

THE Real Estate Report

Prepared exclusively for the Broadwater/Maximo neighborhood by Sharon Simms, CIPS, CRS

Fourth Quarter 2006

Green is growing.

There's much more interest now in Green Building - not only for the environmental reasons, but for the energy saving, and the comfort it provides. When you are thinking of replacing your A/C unit, your roof, your windows, evaluate the green options. Not only will it make your home easier to sell, the energy savings may more than pay for a higher initial cost, in a short period. It's worth evaluating. Sharon recently received her ECO-BROKER certification, so is very attuned to these issues both in new construction and in renovation and replacement.

Web Trends:

We hope that you visit our site, www.SimmsTeam.com, often and use it as an ongoing tool, whether you're looking to buy or property, or not! Sharon's been **podcasting** for nearly a year now, and you can listen to the audio file of her thoughts on the market directly from our web site.

She's also been **blogging** for a while, posting comments on various aspects of the market and the community. To check it out, go to our site and click on the link from the front page. Add your comments to the mix, if you'd like!

Market Update

Pinellas County continues to have increased inventory and decreased buyers. We have over a three-year supply of properties on the market! The news in Broadwater is better, since we have only a one-year supply of homes. We are beginning to see an actual decrease in home prices, and with the reduced listing prices on some, I expect that trend to continue, at least for the short term. You need to find out not only, **"What is my home worth?"** but **"What will a buyer pay for my home?"** They are no longer the same.

It's a great time to buy, however. And if you're planning to buy up, keep in mind that what you "lose" on selling your home you'll more than "win" on buying a more expensive home at a low point in the market. If you are thinking of moving within Florida, though, keep in mind the increased property taxes you'll pay and the increased insurance rates everywhere. You could buy a property for half the price you get for yours, and wind up paying the same

amount in annual property taxes.

Where are people moving?

The interest in moving downtown continues, at a variety of age levels. Many people are tired of maintaining a home, especially an older one, and tired of maintaining the yard. Lots of people don't want to drive everywhere, especially at night. Moving downtown means you can walk a lot of places, and not need your car - yet it's there under cover when you want to take it out. In the high-rise world, you can choose a smaller, efficient condo with water views in Signature Place, or an expansive 3,600 sq ft in JMC's Ovation, or a condo with luxury hotel amenities at the Grand Bohemian.



SHARON SIMMS
Waterfront Specialist
Your neighbor at
4372 48th Avenue S.

Continued . . .

Community Connection

The SIMMS Team is committed to being involved with the community. We sponsor charitable events and participate in a variety of organizations that contribute to the vibrant community that is crucial to our livelihood. We like to find ways to give back, and we'll tell you about them periodically.

It was golf tournament season last month, and we had a grand time on the links supporting some of our favorite tournaments. On Oct. 13, The SIMMS Team sponsored a \$10,000 Hole-in-One prize for Eckerd College's Matthew McDermott Memorial Golf Tournament at St. Petersburg Country Club, in conjunction with their alumni

weekend. The next Saturday was our own RE/MAX office's "Tee Off For Kids" tournament at Pasadena Yacht & Country Club, benefitting the Children's Miracle Network & All Children's Hospital. 🏠



Tami Simms-Powel
Certified Luxury Home
Marketing Specialist

THE
**SIMMS
TEAM**

Direct 727.866.0048 | Toll Free 888.SIMMS88

E-mail: sharon@SimmsTeam.com

www.SimmsTeam.com

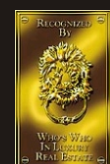
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Market Update (from page 1) . . .

There are also less expensive condos a few blocks away from the water. Even Grady Pridgen and his family missed the buzz of downtown and moved back there from Pinellas Point.

If you don't mind driving, and perhaps the lure of golf is overtaking the lure of boating, many owners here in Broadwater are selling and moving south to Manatee County, buying a new home in a golf course community for half the price. Builder deals are excellent right now. Contact your REALTOR® to learn more about it.

Working with a REALTOR® rather than directly with the builder or the salespeople in the model, you'll pay no more (and often less) and have an advocate by working through your agent.

If your agent is familiar with Manatee County, you'll be advised of how "dealable" certain builders are, and what comparable neighborhoods you should check out. We've been selling in Manatee County for years, and with son Rob living there, he has daily knowledge of the market, and he has only a 25 minute commute from home to downtown St. Pete. 

Statistically Speaking

These figures show the current market and the recent Broadwater sales history. Prices vary by size, condition and location, so the \$/square feet has a tremendous range and is "nice to know" rather than a useful criteria.

	Waterfront					Non-Waterfront				
	#	\$ Low	\$ High	Average	\$/SF	#	\$ Low	\$ High	Average	\$/SF
Avail 11/6/06	14	599,000	1,895,000	802,421	266-586	3	359,900	449,900	392,933	144-203
Pndg 11/6/06	1	650,000	650,000	650,000	387	0	N/A	N/A	N/A	N/A
Sold YTD	13	475,000	1,347,500	752,292	214-436	3	355,000	417,000	378,000	171-213
Sold 2005	20	508,000	795,000	612,795	192-423	12	190,000	360,000	305,570	94-183

Many people ask me about market activity in neighboring communities as well.

Here is a look at what's happening on the waterfront¹ in some other popular areas:

Waterfront	Active as of 8/19/06			Sold YTD 2006		Sold 2005			
	#	\$ Low	\$ High	#	\$ Low	\$ High	#	\$ Low	\$ High
NEIGHBORHOOD									
Broadwater	14	599,000	1,895,000	13	475,000	1,347,500	20	508,000	795,000
Bayway Isles	12	949,900	6,000,000	8	840,000	1,650,000	8	825,000	1,485,000
Pasadena Yacht/Country Club	17	769,500	3,600,000	11	767,500	3,125,000	17	600,000	2,850,000
Snell Isle/Coffee Pot/Old NE	36	685,000	5,950,000	11	895,000	5,300,000	33	490,000	3,900,000
St. Pete Beach/Pass-a-Grille	68	679,900	5,250,000	16	600,000	1,600,000	59	454,500	4,700,000
Tierra Verde	21	875,000	5,995,000	10	939,900	4,162,500	22	789,000	3,200,000
Treasure Island	70	509,900	4,999,900	27	529,000	1,800,000	65	375,000	2,223,000
Venetian Isles	27	599,000	3,200,000	12	575,000	1,275,000	26	537,500	1,600,000
Yacht Club Estates	24	679,000	3,999,000	3	730,000	1,015,000	13	585,000	1,096,000

¹This includes only "navigable water to the Gulf" properties - not lakes, ponds, etc.

TEAM TRAVELS!

Sharon and Tami attended the **Florida Association of REALTORS®** meeting in Hollywood, FL, in September. Sharon spoke on a panel about blogging and podcasting. These technology trends have been making a significant impact on the industry, both on the agents and the consumers.

In September, Rob completed the course work for the **Accredited Buyer Representative (ABR)** designation in Miami. Rob expects to meet the production requirements this month.

In October, Sharon and Tami were off to Dallas for the **Leaders in Luxury Conference**, hosted by the Institute for Luxury Home Marketing. Just over a hundred top luxury agents from around the country came together to share ideas and market strategies. Sharon spoke on a panel about branding & marketing, and Tami moderated a panel with experts on high-end financing, insurance and tax strategy for affluent clients.

As we go to press, Sharon and Tami are headed to New Orleans for meetings of the **CyberProfessionals** group and the **National Association of REALTORS® Convention**. Tami is scheduled to speak on a panel about luxury home marketing, moderated by Laurie Moore-Moore of the Institute for Luxury Home Marketing.

Sharon Simms,
Team Leader

Tami Simms-Powel,
Director of Marketing
& Concierge Services

Amy Grashel,
Director of Information
and Client Care Manager

Rob Johnson,
New Homes Specialist



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Sharon Tami Rob
Sharon Simms sells real estate, and she's good at it. Just ask your neighbors!