



Harbour Heights Real Estate News®

Fisherman's Village
Realty, LLC

Volume 5 Issue 8
August 1, 2010

By: **Steve Vieira, REALTOR®**
Debbie Vieira, Licensed Associate



Harbour Heights Market Watch!

Inside this issue:

Seven months have gone by on the calendar and a lot of real estate has moved so far this year. Right now it is the "quiet time" of our year with temperature and heat indexes soaring over a hundred degrees you would think that not a lot is going on, not so!

We are in the process of some monumental changes in our business, new web designs, a [new search tool](#) on our website (check it out), social media advances and of course selling and listing real estate. It never really stops, new opportunities are always happening. Statistically speaking, Harbour Heights is ahead of 2009 for the same point in time in terms of sales. The outlook for the remainder of the year is promising. We have a good inventory of homes and land available, at some very incredible prices. We are in a classic supply and demand scenario.

As I have mentioned many times, over the years we use only MLS data for all of our reporting. It is the only

true way to measure the market activity.



So without further adieu let me give you the up to date information released by the local board of realtors. Let's start out with the fact that we have sold 16 homes in HH, and there are another 13 under contract thus far in 2010.

Single family homes by far are the housing style purchased in 75% of all the transactions made this year. Condominiums follow with just 15% of all transactions, rounded out by villa, townhouse, and mobile home sales. Three bedroom, two bathroom homes represent nearly 70 % of the type of home purchased. Price of transaction is an interesting stat, from \$1 - \$49,999 we have seen 227 units sell this year or 13.64% of all sales followed closely by homes priced in

the \$120,000 - \$139,999 range at 9.50 %. It is pretty easy to see that buyers are looking for deals. Let me translate those statistics to the HH neighborhood. Of the 16 homes sold, 50% or 8 units sold for under \$75,000, 25% or 4 homes were priced between \$100 - 200,000. Only four homes have sold for more than \$200,000 or 25%. The highest price paid for a home has been \$445,000, and the least expensive was sold for (hang on to your hats) \$23,320. Eleven of the 16 homes sold were of the 3 bedroom variety, and five were two bedroom homes.

If you are thinking that all the good deals are gone, don't be fooled. As mentioned earlier, we have supply; call me because we have all of the details to satisfy your curiosity.



Market Watch	1
Real Estate Rundown	2
August 5th	2
The Scrub Jay Advantage	2
National Sponsor	2
HH Park Upgrade	2
More Real Estate News	3

Special Points of Interest:

- ◆ Feel free to forward this newsletter to anyone you know or send me their email address and I will add it to our distribution list.
- ◆ Members of:
 - ◇ Punta Gorda-Port Charlotte-North Port Association of Realtors, Inc.
www.pgpcnprealtors.com
 - ◇ Florida Association of Realtors

 - ◇ National Association of Realtors
www.realtor.org



FULL SERVICE DOESN'T COST, IT PAYS!

Please send us your referrals



Harbour Heights
Real Estate News®

Steve Vieira, Realtor®
Fisherman's Village Realty, LLC
1200 W. Retta Esplanade, Ste D6
Punta Gorda, FL 33950

Direct: 941-258-2891
Toll Free: 888-495-8044
Fax: 941-575-2582

Email: SteveVieira@comcast.net
Referrals are always welcome



**Harbour Heights
Real Estate Run Down
2010**

Homes For Sale: 39
Homes under contract: 13
Homes sold: 16

Vacant lots For Sale: 82
Lots under contract: 2
Lots sold: 5
Give us a call to see any of these fine properties.

**Rediscover
Harbour Heights /
Punta Gorda, Florida**

August 5th 2010

Take the time on Thursday August 5th at 8:00 P.M. to join us at Visani's Comedy Theater for a fundraiser to benefit Autism Speaks.

All proceeds from tickets ***purchased in advance*** will be donated to Autism Speaks .

Please contact Christy Graves @ (941) 628-5164 to purchase *in advance*, proceeds from tickets purchased at the door are not donated to the fundraiser. Come on out for a fun night of entertainment and a good cause!



National Sponsor

The Harbour Heights 5K kicks off 7 months from this Saturday morning at 8:00 a.m. It is our fifth year of organizing this event and each year it just gets bigger!

We are very proud to announce that the Walmart Distribution Services group has agreed to become a corporate sponsor for our event. Many may not be familiar with the name, this company exists inside the Walmart Corporation and supplies all of the stock to Walmart stores. The facility is located just over the DeSoto County line in Arcadia.

I had the pleasure of relocating the company Director Ricky Figueroa and his family here to Charlotte County a few years back, I modestly have to say that I did such a good job that I was also asked to help other executive staff members relocate here as well.

The thought of approaching Walmart came across my mind from time to time but

never got much traction. I happened to run into Ricky recently, did a little catching up and I made a brief pitch for the HH5K. He asked me to give him a call in a few weeks and we'll talk and see if he can help out.

Last night, I met with Ricky and was told that the HH5K now has the support of his company. Emotionally, it is a huge weight that has been lifted, with Walmart support and the fact that nearly all of our previous sponsors have agreed to participate again helps assure our success.

It's going to be a big one, entertainment is booked, two local running clubs are already signed on and we continue to plan for what we hope will be our best 5K yet. Now all we have to do is figure out how to get the weather to cooperate.

STAY TUNED!



The Scrub Jay Advantage

Do you own a piece of vacant land in Harbour Heights and you have been told that you can't build on the property because it is in a scrub jay habitat, and you feel that it is worthless and don't know what to do? Well, we think we have an answer, why not self mitigate your property and get your personal development rights back.

Call us for details, the recession is ending and houses will be built again in the neighborhood, why not get out in front of the issue and plan for the future?



Harbour Heights Park Upgrade

Some months back I noticed that a lot of maintenance had been deferred at the Harbour Heights Park. I met individually with the Chair of the Parks and Recreation MSBU and our HH representative to that committee. We were all in agreement that if the park could get a facelift and no assessments were involved we should get it done. I met on July 7th with the Parks & Recreation Committee and formally proposed a cleanup of the park. The request was well received and estimates are being prepared to cleanup the Tennis & Shuffle Board Courts as well as major repairs and paint on the basketball court. Keep an eye out for these improvements.

State Farm sheds 125,000 Florida homeowner policies

TALLAHASSEE, Fla. – July 26, 2010 – State Farm Insurance will drop 125,000 homeowners' insurance policies as the insurer reduces its exposure to hurricane risks in Florida. Agents say that State Farm is not only cancelling some residential policies – it's dropping some commercial property policies as well.

Some of Florida's smaller, new insurers that entered the market have already failed, and policyholders are discovering that insurance policies from other carriers have higher premiums. Some smaller insurers have only up to \$6 million in assets, and consumers should consider whether their insurer could pay claims. And if so, they should assess how many events an insurer can cover annually either through reserves or reinsurance coverage.

Many more policyholders are taking policies with state-run Citizens Property Insurance Corp.; but if the state fund cannot cover claims, the costs would be shared with state taxpayers.

Source: Naples Daily News (FL) (07/25/10) Layden, Laura

Homebuyers frustrated with flood insurance lapses

TAMPA, Fla. – July 27, 2010 – Local real estate professionals are hopeful Congress will soon extend the National Flood Insurance Program for five years – a move that could take some anxiety out of the home-buying process.

The program – the only way homeowners can obtain flood insurance – has lapsed three times this year and is set to expire again in September. During those lapses, many potential homebuyers in flood zones have been unable to close on deals.

"It's infuriating to us that this continues," said Bonnie Davis, managing broker for ReMax Metro in downtown St. Petersburg. "Congress flat out didn't do its job."

The latest lapse came in June, as buyers rushed to close on homes in time to take advantage of federal tax credits.

The tax credits were to lure buyers into the struggling real estate market. Real estate agents say the credit worked, but thousands of buyers nationwide were unable to close because they couldn't get flood insurance.

Mortgage companies require borrowers in flood zones to have flood insurance. Without it, lenders won't fund the loan.

Davis said she had numerous buyers in that situation last month.

"You're talking about people with moving trucks and lives on hold," she said. Even some homeowners who already have flood insurance have been affected. Those with existing policies have been unable to renew policies during lapses in the program.

The House recently approved legislation to extend the program through 2015. The legislation also allows for some premium and deductible increases.

The flood program, an arm of the Federal Emergency Management Agency, has for more than four decades offered affordable insurance to more than 20,000 communities that participate in flood damage reduction efforts and to residents in federally designated flood zones. It was created in 1968 because of the reluctance of private insurers to cover flood damage.

Congress has not updated the program since 1994. In the ensuing years the once-solvent program had to pay out some \$17 billion in Katrina-related claims and had to deal with FEMA flood zone remapping that has thrust thousands of homes and businesses into areas where they are required to buy flood insurance.

The program now has some 5.6 million policies with an insured exposure of \$1.2 trillion. The legislation goes to the Senate, where its fate is uncertain.

Copyright © 2010, Tampa Tribune, Fla. Distributed by McClatchy-Tribune Information Services.

To View our current listings log on to our website at: www.HarbourHeightsRealEstate.com

Or call 1-888-495-8044