

# Harbour Heights Real Estate News®

Fisherman's Village  
Realty, LLC

Volume 5 Issue 2  
February 15, 2010

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

## Research and Statistics

I work in one of the best real estate markets in the state of Florida. Charlotte County has always been that “deal” that most people are looking for. I was quite surprised recently when a gentleman came into my office and told me that he was in town to purchase a home in Punta Gorda Isles, he read on the internet that prices were “falling through the floor” and he was here to commit a little larceny. We laughed a little and I asked him where he had read about PGI. He told me “Pillow or Willow or something like that”. I offered the name Zillow and he said “no I would have remembered that”. We actually spent about an hour together that afternoon and I came to find out that he had actually gotten some information from his daughter, before traveling and he really did not know how to research real estate on the internet. We are now working together to find him that home.

Many, potential customers do most of their research on line before they ever arrive in our area. In most cases, their research is derived from sites such as Zillow, Realtor .com and the like. In my opinion, for the consumer, Realtor.com is the preeminent website. It is fed directly from

the local multiple listing services while the other sites receive a feed of information and tax records are imported from the appropriate county which does leave the opportunity for incorrect or incomplete information to filter through to the consumer.

On line research is something that helps to “ease” a buyers mind before they go looking because some sites are very sophisticated and offer such things from satellite views to dashboard mounted cameras that guide you through a neighborhood. Statistical information based on average sales prices is generally available as a “guide”.

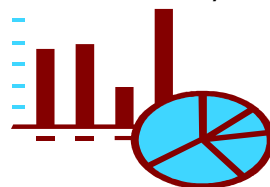
I, on the other hand rely on pure statistics to list and sell property, there is no other way to do the work that we do without the very precise information that comes from the multiple listing service.

I recently sat with my Broker, Pat Martin and together we researched the Deep Creek and Harbour Heights area to see “where the market is, right now”. I think we were both quite surprised when we found that statistically the 33983 zip code had seen the bottom of the market in November of 2009. The information that we found showed that prices had actually started to increase and properties

were experiencing appreciation in the marketplace.

So if that is true and I have to believe that it is because the information is based on actual closed sales reported through the MLS, what does it mean and why did it happen.

Several reasons for the appreciation rise, we are running out of inventory, the mls has just an 18 month supply currently. The government tax credits are working for several types of buyers, and the rush is on before they expire, interest rates are low, and people are still afraid of the stock markets volatility. Despite all of the above, we have amenities in HH and Deep Creek. Think about it, water access for all residents, parks, golf and all in the same neighborhood, a rare combination anywhere. Research on your own it's a prudent thing to do but, a Realtor is your best source for the most complete information available in any area.



“If we knew everything, it would not be called research.” A. Einstein



Washington



Lincoln

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### 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:
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**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](mailto:SteveVieira@comcast.net)**  
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**Harbour Heights  
Real Estate Run Down  
2010**

Homes For Sale: 29  
Homes under contract: 9  
Homes sold: 1

Vacant lots For Sale: 79  
Lots under contract: 2  
Lots sold: 0

Give us a call to see any of these fine properties.

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

**Positive signs in the numbers**

Last month's numbers showed us where we ended the year and gave us an indication of where the market may be heading.

February's numbers are showing that same trend. Two additional homes went under contract, and very surprisingly two vacant land parcels have also gone under contract. One home has sold.

The market seems to be gaining momentum, the major portion of the selling season has started, and the numbers are on par with 2009.

**The HH5K**

Log on to: [www.HHRET.com/harbourheights5k](http://www.HHRET.com/harbourheights5k) to register and for more information.

We are very excited for the upcoming fourth annual Harbour Heights 5K Run/Walk to be held Feb. 27, 2010. The race benefits Autism Speaks and the Deep Creek Elementary school.

The HH5K event has really started to come into its own. This year there are prizes for 20 different age categories, with awards for Male and Female 1st - 3rd place. And even if you're not a runner, there is a chance to win a grand prize valued at \$500. All you have to do to be eligible to win is sign up, pay the entry fee, and sip coffee and watch.

The road race started four years ago as an adjunct to the Fun Day Event that was put on by the HHCA. We were never sure that first year what was going to happen. Debbie and I printed some t-shirts, got some sponsors, and off we went. We had 23 participants that year, 44 the second and 87 last year. We expect 2010 to be our best year to date, and we are add-

ing some more family fun to the race.

- "Stoney" the mascot for the Charlotte County Stone Crabs Professional Baseball Team and Tampa Bay Rays Affiliate will be on hand for the kids.
- The Florida Blood Center will be there with the "Big Red Bus." Please take a moment to give, quite literally, of yourself for this great cause.
- We have added live music this year. Come on by to listen to the smooth sounds of Michael Hirst, a favorite singer/songwriter often heard at Fisherman's Village.
- Zoomers Running and Triathlon Club will once again be the professional services of the course activities.
- We are also honored to have District I County Commissioner and Board of County Commissioners Chairman Bob Starr to be our Honorary Starters for this year's event.

The HHCA will be having their famous "Pancake Breakfast and bake sale," with a number of family events planned throughout the morning.

**VOLUNTEERS NEEDED**

We still could use the help of a few volunteers this year. In the past the entire event was put on by Debbie and I, our children and their spouses.

Our event has gotten better with age and more complex to manage, so we could use some help this year. If you think that you can spare an hour on Saturday morning, February 27<sup>th</sup>, give me a call at 941-258-2891. Your effort would be appreciated by our family, and by the children of the two charities we are supporting.

**NEW FEATURE**

As often as possible we like to add new features that will be of benefit to our customers and readers. Thanks to National Association of Realtors (NAR) we are able to add another helpful site that benefits anyone that wants to spruce up and protect their most important investment, their home.



This easy to navigate website covers topics from "Green Remodeling" to "How to prevent insurance liability claims" and a whole host of topics in between.

To access this wealth of information sign on to our website, scroll down, and click on Houselogic, or go to

[www.houselogic.com](http://www.houselogic.com) .

## Florida's existing home, condo sales rise in 4Q 2009

ORLANDO, Fla., Feb. 11, 2010 – Sales of existing single-family homes in Florida rose 44 percent in fourth quarter 2009 compared to the same period a year earlier, according to the latest housing statistics from Florida Realtors®. A total of 43,926 existing homes sold statewide in 4Q 2009; during the same period the year before, a total of 30,610 existing homes sold. It marks the sixth consecutive quarter that Florida has seen higher existing year-to-year home sales, according to the state association.

Statewide sales of existing condominiums in the fourth quarter rose 93 percent compared to the same time the previous year. This marks the fifth consecutive quarter for increased statewide sales in both the existing home and condo markets compared to year-to-year levels.

To gain insight into current trends in Florida's real estate industry, the University of Florida's Bergstrom Center for Real Estate Studies conducts a quarterly survey of industry executives, market research economists, real estate scholars and other experts. The survey noted uncertainty over the tight credit market, foreclosures and the jobs outlook.

On the positive side, private investors – both foreign and domestic – are starting to “kick the tires” in many markets, said Timothy Becker, the center's director. In addition, investor expectation for returns is starting to fall to more realistic levels, helping to close the spread between bidding and asking prices, he said.

“These developments bode

well for the transaction market when quality properties start coming to the marketplace,” Becker added.

Eighteen of Florida's metropolitan statistical areas (MSAs) reported increased sales of existing homes in the fourth quarter compared to the same three-month-period a year earlier, while all of the MSAs showed gains in condo sales.

The statewide existing-home median sales price was \$140,000 in the fourth quarter; a year earlier, it was \$160,600 for a decrease of 13 percent. According to industry analysts with the National Association of Realtors® (NAR), sales of foreclosures and other distressed properties continue to downwardly distort the median price because they generally sell at a discount relative to

traditional homes. The median is a typical market price where half the homes sold for more, half for less.

In the year-to-year quarterly comparison for condo sales, 16,255 units sold statewide for the quarter compared to 8,410 in 4Q 2008 for a 93 percent increase. The statewide existing-condo median sales price was \$105,500 for the three-month period; in 4Q 2008, it was \$136,600 for a decrease of 23 percent.

Low mortgage rates remain another favorable influence on the housing sector. According to Freddie Mac, the national commitment rate for a 30-year conventional fixed-rate mortgage averaged 4.92 percent in 4Q 2009; one year earlier, it averaged 5.86 percent.

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## Fed's plans bode well for homebuyers

WASHINGTON – Feb. 11, 2010 – Federal Reserve Chairman Ben Bernanke said Wednesday he doesn't expect the central bank to sell its huge trove of mortgage securities anytime soon, easing fears the move would raise borrowing costs for home buyers.

“I currently do not anticipate that the Federal Reserve will sell any of its security holdings in the near term, at least until after policy tightening has gotten underway and the economy is clearly in a sustainable recovery,” he said in testimony prepared for a congressional hearing Wednesday that was postponed due to a snowstorm.

But Bernanke provided his most detailed blueprint yet for draining the massive reserves of cash the

Fed pumped into credit markets after the financial crisis.

That cooled the markets. The Dow Jones industrial average closed down 20.26 points at 10,038. The Fed's purchase of \$1.25 trillion of mortgage-backed securities has pushed down mortgage rates and stoked home sales.

But some fear the massive liquidity will spark inflation. Bernanke said the most drastic option – selling securities – isn't imminent, and interest rates will stay low for “an extended period.” Conrad DeQuadros of RDQ Economics doesn't expect the Fed to raise rates until next year.

The Fed plans to end purchases of mortgage securities by March 31. Economists such as De-

Quadros say that will lead to modestly higher mortgage rates.

Bernanke reiterated that the Fed has other tools to drain reserves from credit markets to stave off inflation. It could boost the interest rate it pays banks to keep excess cash at the Fed, and offer a “term deposit” that would pay an even higher rate for a bank to park cash for a longer period. Both would discourage lending. The Fed also could sell its securities with an agreement to buy them back in the future. Such reverse repurchase agreements, or “reverse repos,” would temporarily siphon cash from markets.

Bernanke said under a possible scenario, the Fed would use various tools to remove small

amounts of cash from credit markets, then increase the interest rate it pays on bank reserves to reclaim larger amounts. But if cash must be withdrawn rapidly, it would also offer term deposits and conduct reverse repos.

Bernanke said the Fed plans soon to raise the discount rate it charges banks for emergency loans, a rate it lowered amid the financial crisis. Economists say that does not herald higher interest rates for consumers.

“It's consistent with the Fed saying ... the crisis is past us,” says James O'Sullivan, chief economist of MF Global.

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