



Harbour Heights Real Estate News®

Fisherman's Village
Realty, LLC

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Summer Slow Down, Not Really

Most people assume that during the summer months that the real estate business in Florida slows down to a crawl. I think that many base that assumption on the fact that it is too darn hot to be out showing properties and putting deals together. The Snow Birds have migrated back to cooler climates, and therefore there is no one to sell to. In reality it is quite the opposite of what you would expect. For instance, if you were a real estate pro in New England you may expect business to be off during the winter because of the weather. After all, it is difficult to sell property that is covered in snow.

Florida, on the other hand has the weather advantage 12 months of the year. In fact, some of the busiest selling months of the year are during the summer. In other words business is

very good right now, we are on pace to sell more properties in H H than last year.

This year, there is a different type of business that is happening in Harbour Heights and our readers should be aware of what is going on and the impacts all of these changes will have on the desirability of our neighborhood.

Public works projects are in full swing in and around the area: all canals have been dredged to five feet at low tide, nearly every intersection has been rebuilt with drainage improvements completed throughout Harbour Heights, new "Welcome to Harbour Heights" signage is being designed and will be installed later this summer, and new directional signs to the waterfront have been installed in two locations. The Desoto canal will be dredged and a bank stabilization project will begin

in the fall of this year which will enhance the entrance to neighborhood.

Private enterprise is in full swing. The long abandoned motel on Sunnybrook Road has been purchased and is being renovated, Shenigans Sports Bar, has had a wonderful facelift and appears to be doing well. Two local businesses have applied for zoning variances to expand their operations recently. Our own adventure, at the former site of Bill Scheetz Barber Shop is moving along and we are hoping for an August 1st opening.

This area is hopping! Summer slow down, not really it's just starting to warm up!



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Real Estate News®

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Harbour Heights Real Estate Run Down 2011

Homes For Sale: 28
Homes under contract: 9
Homes sold: 14
Vacant lots For Sale: 71
Lots under contract: 1
Lots sold: 7

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

Rediscover
Harbour Heights /
Punta Gorda, Florida

Sales pace is Strong

It seems that slowly but surely this neighborhood is easing out of the economic downturn.

We have had a total of 21 properties sold and another 10 under contract to be closed as of May. Those figures put us on pace to surpass last years total volume. Investors are driving most sales thus far and it seems that trend will continue for the remainder of 2011.

Whatever the reason, it is good to see properties being sold, renovated and occupied.

Get Ready for Storm Season

Each year I write pretty much the same article about the upcoming Hurricane Season. It is time to get prepared for what may come our way. I believe that the National Weather Service has predicted that as many as a 1,000 storms will come our way and 900 will have names. We will most likely go through the alphabet, phone book, encyclopedia Britannica just to find names for these impending storms. Please pardon the journalistic liberty that I just displayed. I'm really not sure about the number of storms etc., but, I do know that it is Hurricane Season and any day it's going to blow.

Take the time now to make sure that you have supplies on

hand, get prepared and stay that way. Don't let yourself get caught in the anxiety of an impending storm.

Another way that you can stay prepared for storm season is to make sure that you home has the proper amount of insurance. One way to make sure that you do is to have a professional CMA prepared by a Realtor. The CMA will place a value on your home for the current market conditions. You can then show and discuss it with your insurance agent; together you can determine the right amount of coverage. If you would like a CMA prepared with no obligation please give me a call.

941-258-2891

Floridians

MyFlorida.com – Florida's official state Web site – lists national and state resources for insurance and emergency contacts. Also, download the state's [Get a Plan checklist](#).

BABY YOU CAN DRIVE MY CAR

I know a very good automotive mechanic and I want to share him with all of our readers.

Gregg's Automotive at the corner of Olympia and 41 in Punta Gorda is a place to go if you are in need of quality automotive repair.

I have used Gregg's on several occasions and was pleased with the quality, time taken to do the job, and the price was exactly what I was quoted not a penny more.

Gregg's also features a care club for his customers. Membership gives you a set of common maintenance items that need to be performed on a regular basis at a discounted rate. In addition they tell you when it is time to have these items completed.

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Survey: Local markets heat up with investors

CAMPBELL, Calif. – May 31, 2011 – Real estate investors, by three to one, will be more active in their local markets compared to typical homebuyers in the next 24 months; and 69 percent of investors say it'll be easier to find properties in the near future, according to a survey of real estate investors released by Move, Inc., the management company overseeing Realtor.com.

The Move Investor survey suggests that local markets will be heating up with renewed investor interest and activity. Compared to a year ago, 62 percent of investors are paying more attention to home values in their local markets – only 43.5 percent say it will be harder to find bargains and 41.5 percent expect it to be easier to sell their properties in the next six months.

Meanwhile, 22 percent of investors are bullish and expect prices to rise in the next six to 12 months, and 53.5 percent expect prices to remain relatively the same. Twenty-three percent expect prices to fall in the next six to 12 months.

The Move Investor survey also found that investors are prepared to compete vigorously with traditional first-time homebuyers for hot deals. Two-thirds of investors (65.5 percent) said they expect that first-time buyers' problems getting a mortgage will make it easier for investors to compete for properties. One in five investors (18.5 percent) say they'll be cash-only buyers, a strategy that's out of reach for most first-time buyers. Eight out of 10 (80.5 percent) expect cash discounts from sellers.

Today's investors – not stereotypical, deal-driven flippers

Contrary to the tactics used by “flippers,” 50 percent of today's real estate investors plan to hold their properties for five-plus years. Only 11 percent expect to sell within 12 months of purchase. Two-thirds (67.5 percent) say they're investing for the long term.

Fifty-nine percent (59 percent) told Move they're new to real estate investing, with 33.5 percent considering their first investment purchase and 8.5 percent in the process of buying and selling their first investment property. Another 17 percent said they just completed their first transaction and plan to make more. Only 36.5 percent have experience in more than one property transaction.

When it comes to repairs and maintenance, 56.5 percent of investors say the repair and maintenance of investment property has not been difficult. Moving forward, 42 percent plan to invest their own time and energy to improve, repair and maintain their properties. The rest said they'd hire a contractor for repairs (29.5 percent) or purchase move-in-ready properties (28 percent). The majority (65.7 percent), don't expect repair costs to exceed 20 percent of the property's purchase price.

“This data suggests today's climate is hot for investing and is attracting a lot of new people that don't fit the stereotypical deal-driven flippers that buy and sell properties quickly,” said Move, Inc. Chief Executive Officer Steve Berkowitz.

Investors combine cash and credit to snap up properties

While cash is king in many circles, 75.5 percent plan to combine cash and credit to purchase properties as they build their real estate portfolio. In fact, 59.5 percent plan to put less than half down on their next property purchase and they'll finance the rest. Those planning to use more than 50 percent cash and finance the remainder account for 16 percent of today's investors. Investors told Move the second most difficult challenge has been finding financing (57 percent).

“The fact that most real estate investors plan on combining cash and credit for their purchases goes against the conventional wisdom that investor transactions today are mostly cash-only sales,” says Berkowitz. “We were surprised to learn that 75 percent of investors are financing portions of their purchases. This suggests they're seeing tremendous or once in a lifetime opportunities and may be tapping into credit or taking out second trusts on existing properties. The data also shows they're expecting high returns to match the level of investment they're making in an arena that is new to many investors.”

(continued)

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High risk leads to high ROI expectations

Based on the investments they're making in today's environment, real estate investors clearly expect high yield returns. Nearly half (48 percent) expect a profit of 20 percent or more from their property investments, a 4 percent annual rate of return over five years. Another 40 percent expect a profit of 10 percent, and only 6.5 percent expect a 5 percent or less return on investment. Half (50 percent) of today's real estate investors plan to hold their properties for five-plus years.

Property investments gateway to homeownership for many

While the survey shows investors will outnumber traditional homebuyers three to one, nearly half (49 percent) plan to live in their investment property until it's sold or turned into a rental property. Slightly more than half (56.5 percent) will put their investments to work as rental properties, and 28 percent plan to purchase vacation property that they'll eventually sell. The Move Investor survey also found 30 percent of real estate investors are interested in buying retirement property as an investment.

"The survey suggests some first-time buyers may be looking at investing as a strategy to becoming homeowners," Berkowitz said. "While today's market is tough for some, it's also motivating millions to take an unconventional approach and creatively search for new ways of entering the housing market."

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