

Harbour Heights Real Estate News®

Fisherman's Village
Realty, LLC

Volume 6 Issue 11
November 1, 2011

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

Harbour Heights Perspective

Last month our newsletter highlighted what homes were selling for in the Charlotte County area and what the most popular price ranges were for buyers. I did get a lot of feedback about the data. In particular, readers wanted to know how the general data about the entire MLS related to Harbour Heights. Another question that I was faced with was: I just received a post card in the mail today from a national real estate firm that showed data from the 33983 zip code area. I was told "that data doesn't look anything like the information in your newsletter at all". "Can you clarify please"?

Let me try to do that here. First, although the data is precise that comes from the MLS; it (the data) encompasses the entire area that we service and does not break out Harbour Heights in particular. The information that we provided was about the overall real estate market in our county.

The information that was on the post card (I received one in the mail as well) from the national real estate firm included the entire zip code of 33983 which includes Deep Creek, Harbour Heights and portions of the Lake Suzy area. Obviously, because of the various types of neighborhoods and amenities,

it is difficult to compare apples to apples.

So, let's take the data for the entire year to date for Harbour Heights only and see how it stacks up with the MLS Data.



In Harbour heights as of this writing there have been 31 homes that have sold. Of those 31 sold, 23 homes or 74% sold for \$140,000 or less. Ninety per cent of all HH homes sold had at least 2 bathrooms, and Seventy one per cent were three or more bedroom homes.

We match up very well with and almost mirror the MLS in some categories.

Since we are a neighborhood office for the Harbour Heights and Punta Gorda Isles area we concentrate our expertise for these areas but service the entire county area. We depend on MLS data because it is the most accurate source for real estate data that we can provide the consumer.

Neighborhood specific data can be researched simply by requesting it. Stop by either of our two locations and ask any of our experienced and successful agents to help you find the most accurate information for your search.



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- ◆ Punta Gorda-Port Charlotte-North Port Association of Realtors, Inc.
- ◆ Florida Association of Realtors
- ◆ National Association of Realtors

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.

FULL SERVICE DOESN'T COST, IT PAYS!

**Please send us
your referrals**



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Steve Vieira, Realtor®
Fisherman's Village Realty, LLC
1200 W. Retta Esplanade, Suite D6
Punta Gorda, FL 33950
and
2441 Broadpoint Dr.
Harbour Heights, FL 33983

Direct: 941-258-2891
HH Office: 941-391-6135
Fax: 941-391-6256
Email: SteveVieira@comcast.net
Referrals are always welcome



**Harbour Heights
Real Estate Run Down
2011**

Homes For Sale: 31
Homes under contract: 9
Homes sold: 31
Vacant lots For Sale: 68
Lots under contract: 0
Lots sold: 12
Give us a call to see any of these fine properties.

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

**Seniors & Wheel Chair
Athletes Join HH5K 2012**

This year's edition of the HH5K will feature Senior Games and Wheelchair athletes.

In an agreement with Charlotte County Parks & Recreation that was announced earlier this year, Senior Games runners will participate and kick off their annual two week event by participating in the HH5K.

We are also very proud to announce that through the coordination of Chris Yezzi of Deep Creek we will also invite wheelchair athletes to join our ever growing event.

We can always use volunteer help, please call or stop by our HH office for details.

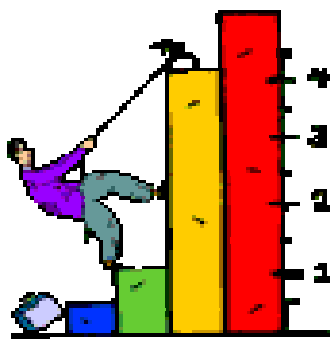
Signs of R.E. Rebound

Over the last several months many signals have emerged that the real estate market is on the rise. Recently, we have reported statistics pointing to an industry turnaround. Some of those statistics pointed to a 15 per cent rise in September housing starts, a surge in builder confidence in October, mortgage applications have increased according to government reports and interest rates are still at all time lows.

The most active area of the country is of all places Bismarck North Dakota where housing values are predicted to rise at an annual rate of 5.6%, the strongest such rise in the nation. The recent increase in oil industry related employment is responsible in part for the economic boost.

The weakest market? Nevada leads the way, inland areas of California, followed by Washington state and Oregon are also expected to be declining markets.

According to Veros which is a risk management and valuation services firm, the weakest single spot in the nation will be in the Bakersfield California area through 2012.



Overall the recovery is limited to just a few markets and is taking time to occur but, while prices are not on the upswing, they are not expected to fall rapidly in the next year. The news about Port Charlotte being named one of the 10 best places to retire in the U.S. will certainly help the upward market that we have experienced this year.

Seminar Series Kicks Off

We announced last month in this publication that a series of real estate seminars would take place to educate owners, and investors alike about the general state of real estate in the HH area. Our first seminar will be held on Wednesday November 16th at 7:00 PM

This particular seminar will focus on "What's next for Harbour Heights"? Come by and find out about the current and future public works projects that affect our community. Find out if it is a good time for you to buy, or sell, or invest. Get a brief overview of how the Deep Creek subdivision influences the Harbour Heights market, and best of all meet the professionals of your neighborhood real estate office.

Seating is limited to just twelve seats and must be reserved in advance. Please call the Harbour Heights office at (941) 391-6135 to reserve a seat.

Bargains abound: What are buyers waiting for?

NEW YORK – Oct. 28, 2011 – With low home prices and ultra-low interest rates, the housing market now offers “perhaps the best deals of a generation,” notes a recent article by Bloomberg Businessweek.

Since the housing boom of 2006, home prices have fallen about 31 percent. Also, mortgage rates have been hovering at record lows for the past few weeks – in the 4 percent range or even lower on 30-year fixed-rate mortgages, according to Freddie Mac’s mortgage market survey.

“It’s hard to see the possibility of losing on a home purchase right now, with these mortgage rates,” says economist Dean Baker. “Prices may go lower, but not by much.”

The article notes the following scenario: Buying a \$300,000 home with a 4 percent mortgage rate and a 20 percent down payment would mean a \$1,145 monthly payment. The Mortgage Bankers Association recently predicted that home prices may fall another 3.5 percent by mid-2012, but mortgage rates will increase by a half-point. Under that same loan scenario, a home would sell for \$289,000 while the monthly mortgage bill would be \$1,171 – only a \$26 difference.

For those who can qualify for a mortgage, “playing the waiting game” won’t result in much gain, Nariman Behraves, chief economist at IHS in Englewood, Colo., told Bloomberg Businessweek.

Source: “Crazy Home Deals Await the Creditworthy,” Bloomberg Businessweek (Oct. 24, 2011)

Homeownership rate second highest on record

WASHINGTON – Oct. 25, 2011 – The homeownership rate is at its second-highest level on record, only behind the record high set in 2000, according to the U.S. Census Bureau, which began collecting homeownership data in 1890.

By region, the homeownership rate is:

- Midwest: 69.2 percent
- South: 66.7
- Northeast: 62.2
- West: 60.5

Nearly every metro area had more homeowners than renters in 2010. The metro areas with the highest homeownership rates were in Michigan and Florida. Monroe, Mich., had the highest percentage of owner-occupied units at 79.8 percent, followed by **Punta Gorda, Fla., at 79.7 percent.**

While the national homeownership rate remained high, the decrease in the rate from 2000 to 2010 by 1.1 percent – to 65.1 percent overall – is the largest decrease since the 1930 to 1940 period, the Census Bureau reported.

States with highest housing inventory

Meanwhile, housing inventory soared 13.6 percent to 15.8 million units from 2000 to 2010, growing the fastest in the South and West. The states with the largest percentage increase in housing units were:

- Nevada: 41.9 percent
- Arizona: 29.9
- Utah: 27.5
- Idaho: 26.5
- Georgia: 24.6
- Florida: 23.1
- North Carolina: 22.8
- Colorado: 22.4
- Texas: 22.3
- South Carolina: 21.9

Source: U.S. Census 2010 and “Homeownership Near Record,” Investors.com (Oct. 20, 2011)

COOL FUN ON Sat, November 5, 7:00 PM

Dance with New Heights performing Doo Wop Harmony Music. Local residents, Deb & Jeff Sykes put on one very energetic performance of DOO WOP favorites for you entertainment pleasure.



On Saturday November 5, 2011 from 7-11 PM at the Harbour Heights Civic Association building you can enjoy their musical performance once again. The cost is just \$10.00, bring your own beverage, food and dancing shoes, they supply the ice and be prepared to be entertained.

Call Jeff @ 941-629-1075 to reserve your seat or table. Tickets are \$10.00. Seating is limited. After purchase tickets can be picked up or waiting for you at the door.

We will see you there! Email: newheightsdoowop@gmail.com