

The October 2012 Preferred Client Newsletter will review the status of distressed properties on the Multiple Listing Service (“MLS”) in Clearwater Beach, Island Estates and Sand Key. They will be presented by neighborhood and category.

The inventory of Foreclosures, Short Sales and Not Distressed properties has continued to drop. Our Active MLS listing inventory at August 31, 2012 can be segmented as follows:

Neighborhood	Foreclosures	Short Sales	Not Distressed	All Categories
Clearwater Beach	0	2	82	84
Island Estates	1	2	75	78
Sand Key	<u>3</u>	<u>6</u>	<u>136</u>	<u>145</u>
Totals	4	10	293	307

These statistics reflect a 65% reduction (from 40 to 14) in Distressed Properties (e.g. Foreclosures and Short Sales) over August 31, 2011. Those remaining Distressed Properties are what some, including myself, would call the “dogs.” They represent approximately 0.3% (e.g. .003) of all properties in those neighborhoods, a statistically insignificant percentage by any measure. The Not Distressed inventory is down 21% (392 to 369 properties).

Lenders have an independent Realtor® (i.e. not the Listing or Selling Agent for a sale transaction) prepare a Brokers Price Opinion (“BPO”) to establish the market value of a Distressed Property upon receipt of an offer. The market value set forth in the BPO is pretty much their bottom line. I have seen multiple offers on Distressed Properties counter-offered by the lenders at these prices for them, too, understand where our market is at present and where it is going.

I will review the Realtor® prepared Comparative Market Analysis (“CMA”) next month and contrast with the Lender’s Appraisal. Many buyers and sellers believe they are the same thing but they could not be more different. You will find it an interesting discussion.

If you have any questions, please feel free to call any time.

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PREFERRED CLIENT UPDATE

Working Hard to Keep You Informed

Fall is here

Fall is here and it's traditionally a season of change. Are there any changes happening in your world? If so, I hope they're good ones and that everything goes smoothly for you and your family.

Of course, if those changes have anything to do with real estate, please give me a call. I'd like to help.

All the best.



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 REALTOR®

Discover Waterfront Living

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