

The February 2017 Preferred Client Newsletter will review Active listings and Calendar Year (“CY”) 2015 – 2016 comparative Sales results for Condominium (“Condo”), Townhome (“TH”) and Single Family Home (“SFH”) listings in Clearwater Beach, Island Estates and Sand Key, which are as follows:

Active Listings, December 31, 2016

	<u>Clearwater Beach</u>	<u>Island Estates</u>	<u>Sand Key</u>	<u>Totals</u>
Condo	111	50	81	242
TH	17	5	7	29
SFH	<u>41</u>	<u>32</u>	<u>30</u>	<u>103</u>
Totals	169	87	118	374

Closed Sales, January 1, 2015 – December 31, 2015

	<u>Clearwater Beach</u>	<u>Island Estates</u>	<u>Sand Key</u>	<u>Totals</u>
Condo	120	116	190	426
TH	8	34	3	45
SFH	<u>36</u>	<u>13</u>	<u>47</u>	<u>96</u>
Totals	164	163	240	567

Closed Sales, January 1, 2016 – December 31, 2016

	<u>Clearwater Beach</u>	<u>Island Estates</u>	<u>Sand Key</u>	<u>Totals</u>
Condo	101	98	166	365
TH	18	6	8	32
SFH	<u>48</u>	<u>34</u>	<u>47</u>	<u>129</u>
Totals	167	138	221	526

Inventory was 374 units at December 31, 2016, up 49 units from 325 units and 15.1% from calendar year end 2015. Very few new properties have been constructed the past 10 years, so the increase is due to units being placed on the market at a greater rate than the sales rate.

Overall sales are down 7.2% from 567 to 526 units, driven by Condo and TH sales. Condo sales have significantly reversed their upward trajectory, down 19 units for 15.8% on Clearwater Beach, down 18 units for 15.5% on Island Estates and down 24 units for 12.6% on Sand Key. TH sales were down 13 units for 28.9%, solely due to Island Estates. Clearwater Beach and Sand Key more than doubled their TH sales. SFH sales were up 34.4%, from 96 to 129 units, led by Clearwater Beach and Island Estates. Increases in flood insurance premiums continue to turn owners into sellers.

Inventory has increased from 6.9 to 8.5 months based upon our 2016 sales rate. The Condo inventory increase and sales decrease are concerning. However, new hotels are opening and many more are under construction. Hotel guests purchase properties. And a strong economy should offset rising interest rates.

If you wish to discuss our market, please feel free to call.

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The Information Source

Do you have a friend who knows a lot about a topic, such as gardening? That friend is probably the first person you ask when you have a question or need advice.

Well, I know a lot about a topic: real estate. So if there’s anything you need to know about buying or selling a home, especially in this local market, give me a call.

All the best!



Paul Gibson
 REALTOR®

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