



139 East Gulf Beach Dr., St. George Island, FL 32328

REAL ESTATE UPDATE

FALL 2010

St. George Island Properties

HOUSES

Active: 154

Non-Distressed 119
Foreclosures 8
Short Sales 27

Under Contract: 26

Non-Distressed 3
Foreclosures 2
Short Sales 21

Sold since 1/1/10: 34

Non-Distressed 18
Foreclosures 11
Short Sales 5

LOTS

Active: 75

Non-Distressed 54
Foreclosures 10
Short Sales 11

Under Contract: 9

Non-Distressed 0
Foreclosures 1
Short Sales 8

Sold Since 1/1/10: 13

Non-Distressed 6
Foreclosures 6
Short Sales 1

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Oil Scare Over

Despite the gloom and doom from the press, St. George Island and Apalachicola Bay were never touched by the oil from the oil spill. Our beaches remain pristine, and the area waters were never closed to fishing. The boom has been removed and taken hundreds of miles further west where it may be put to use. Our local oil threat is over!

The St. George Island Real Estate Market began to show signs of improvement in March of 2009. Ever so slowly, sales increased, the number of listings declined and values were not dropping as fast as they had been since 2005. In 2010, the Realtors on the Island were gearing up for the first good Spring/Summer sales season since 2004. Sales were well ahead of 2009's 60% increase over 2008. The signs of the recovery in our Market were palpable.

On April 20, 2010, the Deepwater Horizon Explosion occurred. Despite the fact that oil never came closer than 75 miles west of St. George Island, buyers began withdrawing from contracts and postponing their buying decisions fearing the oil spill might destroy Apalachicola Bay and depress property values on St. George. In the three months following the explosion of the Deepwater Horizon, sales of SGI property dropped off by 40% during a time when we had



expected a 25% increase in sales. Shortly after the well was capped on July 15, contracts and closings resumed. On August 4, 2010 the "static kill" process put a permanent stop to the leak. Buyers' recognition that oil from the oil spill would not reach St. George Island released their pent up demand to buy property.

Buyers now understand that the property values on St. George were artificially depressed due to the foreclosures and short sales. As the last of the foreclosures and short sales are being snapped up, it is becoming increasingly apparent that property values will increase, erasing much of the artificial value depression. Values have hit bottom, so buyers need to move quickly.



John Shelby, Broker
johnshelby@sgirealty.com
Celebrating 22 years in Real Estate; 17 of which have been on St. George Island

GULF BEACHES



MLS# 239458 ... \$899,000

BEACHFRONT SEA DREAM 3 master bedrooms opening to Gulf front porches, 3 baths, widows walk, roll down shutters, 100 ft directly on the Gulf of Mexico, exterior renovation completed including New POOL and decks! Roadside curb appeal on West Gorrie Drive. Popular rental = income!



Under Contract!

MLS# 236034 ... \$299,900

CANAL FRONT HOME Spacious with spectacular Bay view, DOCK and concrete launch RAMP! Huge living and dining rooms with two-sided gas fireplace, 3 BR, 3 BA Florida room, screened porch overlooking the Bay and Canal, ground level storage, double garage, workroom, unfurnished. Short Sale. UNDER CONTRACT



SOLD!

MLS# 239368 ... \$189,900

ISLAND BUNGALOW Great view to the Gulf from upstairs deck. Located on West Pine Avenue, this home offers privacy and seclusion on this high elevation property. The beach is a few blocks away. Nestled into mature trees, 4 BR, 3 BA, very livable floor plan, new AC, offered "as is." SOLD May 2010



MLS# 240872 ... \$645,000

ESCAPE Six feet deep at end of DOCK, two boat LIFTS. Spectacular sunset view! Completely remodeled interior (2006) w/ Italian tile, 3 BR, 2 BA, furnished, gourmet kitchen w/ granite counters, maple cabinets, SS Dacor gas range and microwave, pantry, screened room, room for pool on east side of lot.



MLS# 240869 ... \$679,000

A TROPICAL BAY Tastefully refurbished home in 2010, DEEP WATER at end of dock! 4 BR (master suite on top level), 4 BA, 2nd living area could be 5th BR. POOL! Covered decks on three upper floors, elevator shaft.



SOLD!

MLS# 239846 ... \$79,900

LOT IN PEACEFUL NEIGHBORHOOD Building site is located on East Pine Avenue. This dry lot has both Bay and Gulf view potential. Lot measures 100 x 175. Only a few blocks to the Gulf of Mexico. Not a Short Sale, just priced to sell. SOLD July 2010



MLS# 239058 ... \$237,000

ISLAND GETAWAY Attractively landscaped Canal and Bay view lot with a cute house built around and incorporating a mobile home with roof over. 3 BR, 1 BA, nicely tiled bath, lovely porches and decks lead to a well maintained yard, quiet neighborhood on Gibson Street.



MLS# 239215 ... \$649,900

LIGHTHOUSE BY THE SEA Beachfront Short Sale! Tastefully furnished turn-key rental house, 4 BR, 3 BA, open kitchen/dining/living area, observation tower looks like a lighthouse which contains staircase, tile roof, vinyl siding, concrete pilings, large deck off living area, East Gorrie Drive.



Under Contract!

MLS# 240006 ... \$598,500

TRULY A BEAUTIFUL HOME! 5 BR, 3 1/2 BA, new SS appliances, fully furnished, fireplace, 2nd living area upstairs, great Gulf views, corner lot makes for easy each access, POOL and spectacular landscaping; immaculate condition, OUTSTANDING rental income! UNDER CONTRACT



MLS# 238218 ... \$549,000

COMMERCIAL BLDG Two bedroom residential unit on the top floor facing the Gulf. Smaller upstairs office facing the Bay. Four Commercial lots with approx. 65 x 135 of parking. Front and back exterior staircases. Gulf side and Bays side uncovered decks, excellent rental potential. Short Sale.



MLS# 239766 ... \$799,000

ISLAND OASIS Partially covered courtyard with waterfall. Huge living and dining rooms, gourmet kitchen, 4 BR, 5 1/2 BA, private walled POOL/hot tub area. Covered outdoor dining area. Handicapped accessible. 1st tier, huge elevated deck with spectacular Gulf view. Top quality house without stairs!



MLS# 240516 ... \$449,000

BREATHLESS Directly across the street from the beach. Large lot extends from the beach road (East Gorrie Dr.) to the back beach road (Gulf Beach Dr.) eliminating a backdoor neighbor. Large spacious, open living/dining/kitchen area. 4 BR, 2 BA. Widows walk, large covered porch. Short Sale.



MLS# 239838 ... \$399,000

KEEP COMING BACK Beautiful island home, professionally remodeled and upgraded within last 5 years. 3 BR, 2 BA, office, vaulted, beamed ceiling in living room, secluded screened porch, hurricane shutters, circular drive, very nice Gulf view! Move-in condition. West Gulf Beach Drive. Listed by Michael Billings.



MLS# 103539 ... \$1,250,000

ISLAND LANDMARK – SUN KIST! East End home, 104 feet of beach frontage, one-acre lot, high ceilings, NEW kitchen, fireplace, maple floors, 3 BR, 2 1/2 BA, upstairs master suite with Gulf front balcony, beautifully furnished, wrap around decks, storm shutters; private beach boardwalk.



Under Contract!

MLS# 239231 ... \$399,900

AS CLOSE AS IT GETS BAY FRONT 2 BR 2 BA, Turn-key furnished rental ready house. Cedar paneled ceiling and some walls in kitchen and dining rooms. Two very spacious bedrooms! Laundry room, nicely appointed kitchen, vinyl siding, DOCK, gutters, fireplace. Short Sale. UNDER CONTRACT



MLS# 239713 ... \$1,349,000

CUSTOM BEACHFRONT ESTATE Stunning contemporary home on two Gulf front lots (200 ft), elevator, gourmet kitchen, 4 BR, 3 1/2 BA, great room with 180 degree beach view, library, fireplaces, atrium, expansive master suite, spectacular master bath, massive enclosed garage & workroom. Listed by Janie Burke.

PLANTATION



MLS# 238824 ... \$439,500

ST. GEORGE PLANTATION Located on Blueberry Rd, open, gourmet kitchen, just off the large living room with fireplace is a cozy sunroom, huge master bedroom with HIS and HERS (with sunken tub) bathrooms. (Total 3 BR, 3 BA), screened verandah, game room and LOTS of storage. One-acre lot is attractively landscaped.



MLS# 234168 ... \$118,500

ST. GEORGE PLANTATION Located in Sea Palm Village, this one-acre lot is one of the LOWEST PRICED in the Plantation! A great interior lot on the south side of Leisure Lane with beautiful pathway through the wooded dunes to the beach boardwalk and the Gulf. Tennis courts, a new club house and pool.



Under Contract!

MLS# 234390 ... \$339,900

HEAVEN CAN WAIT Located in Sea Dune Village, this 3 BR, 2 BA home has beach cottage appeal on a 2nd tier, one-acre lot, spacious living room with stone fireplace, newly renovated community tennis court on adjacent lot, easy beach access, air strip, 24 hr. security, new pool and club house. Short Sale. UNDER CONTRACT



MLS# 239630 ... \$199,000

ST. GEORGE PLANTATION One of the best one acre 2nd tier lots in the Plantation. Good elevation. One story house is in place on 1st tier lot in front of this one. Located in Pebble Beach Village on Forsythia Court, it's adjacent to a lovely sand path leading to a boardwalk to the Gulf.

St. George Island Realty Welcomes Michael Billings

We at St. George Island Realty are proud to announce that Michael Billings has joined our sales force.



Michael has had many years of experience as a manager in human resources and labor relations. These skills will help buyers and sellers reach agreements during negotiations. Michael's background has shown him that being forthright and honest is the **ONLY** way to do business. You'll find Michael's professionalism and low-key demeanor helpful whether buying or selling.

Michael and his wife, Jennifer, live in Apalachicola where they both enjoy gardening, cooking and staying physically fit. Michael graduated from Armstrong State College in Savannah, Ga., with a BA in Psychology.

We feel Michael brings great value to our company.

If you or your friends need any information on local real estate, call Michael.

"Now that potential Buyers are realizing that the oil spill is no longer a threat to our area, sales have tripled. Being new to real estate, I have plenty of time to show you around the Island or Apalachicola. I encourage you to take advantage of my time in this rapidly improving market to help you find your dream home. As property values increase, your dream home may also turn out to be a great investment."

Property Appraiser Assessments

If you own property in Franklin County Florida, you should have received a TRIM notice recently showing your current tax assessment. If you feel that the value is too high, give us a call and we will discuss your assessment as it relates to actual property values. You can also go on the Franklin County Property Appraiser's website to look up the breakdown of how your property is assessed at: **qpublic.net/franklin**, click on Search Records, and then search by your name. This site will show home owners the breakdown of lot value versus structures. Over assessments can be challenged, and we will be glad to help you understand the system and prepare you with comparable sales to support an appeal.

OFF ISLAND



MLS# 237996 ... \$225,000

BAYFRONT GETAWAY Excellent condition. Large living area with panoramic Bay view overlooking Dog Island, between St. James and Lanark Village Golf Courses. 2 BR, 2 BA, furnished, covered porch, concrete parking pad under house, downstairs storage/workroom. Short Sale. UNDER CONTRACT



MLS# 238697 ... \$115,000

WATERFRONT LOT IN LANARK 50 feet water frontage directly on the St. George Sound. Close to Lanark Boat Club and launch area and all Lanark amenities are available. The St. James Golf Course & Restaurant are close by. Great opportunity to own water front property! Listed by Janie Burke.

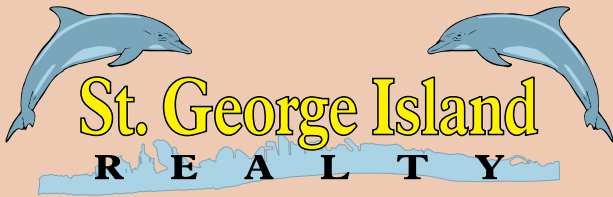


MLS# 239687 ... \$649,000

BAY FRONT overlooking the St. George Sound and St. George Island sitting on almost two acres backing up to State owned property, huge open living/dining/kitchen with 2+ story vaulted ceiling, 4 BR, 4 BA, opulent finishes, fireplaces in living room and master bedroom, enclosed ground level area with full bath, garage.

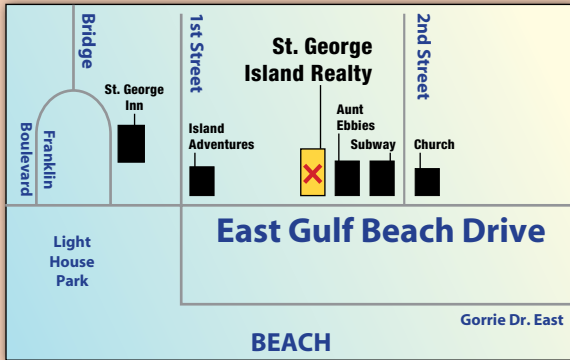
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PLANTATION BEACH-FRONT Huge open living room/dining/kitchen with coffered ceiling, 6 BR (3 Gulf front masters), 6 BA, elevator, NEW interior paint, carpet, SS appliances, custom woodwork, furnished, fireplace, ground level entry, 500 ft from the NEW pool and clubhouse!



MLS# 240078 ... \$1,399,000

THE PERFECT BAY FRONT HOME! Open kitchen, dining, living room with fireplace, PRIVATE DOCK with LIFT, second living area with wet bar, 4 BR, 3 BA, furnished, 10 ft ceilings, arched doorways, SCREEN enclosed POOL & spa tub, hurricane shutters, one-acre lot, located at the end of Watkins Cove.



MLS# 239121 ... \$699,000

FEEL THE BREEZE Great Gulf view from quiet East Pine Ave., 5 BR, 3 BA (2 separate bedrooms and a bath downstairs at ground level with private entrance), tastefully furnished, tile floors, vaulted ceiling with outstanding crown molding, elevated observation platform. POOL!



MLS# 240661 ... \$397,900

ELEGANT HOME 2nd tier from the beach with great Gulf views! 4 BR, 4 BA, office separate dining room, rustic pine floors, chair railing, arched doorways, crown molding, furnished, POOL with waterfall, landscaped, circular driveway, easy beach access, 2,700 h/c sq. ft., quality construction, income producing.



MLS# 239699 ... \$650,000

Check out our beach web cam! Log on to www.sgirealty.com