



NEWSLETTER

Arthur & Candis Hill
Hill & Hill Associates

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Market Areas We Serve	Houses	Condo's
Destin (MLS 14)		
Sold last yr 05/01/09— 04/30/10	309	321
Sold this yr 05/01/10 —04/30/11	268	374
% Chg # sales / Avg price chg	-13.3% +8%	+16.5% -19.5%
For Sale Inventory- 05/02/2011	334	613
Miramar Beach (MLS 15)		
Sold last yr 05/01/09— 04/30/10	200	359
Sold this yr 05/01/10— 04/30/11	207	363
% Chg # sales / Avg price chg	+3.5% -10.6%	+1.1% -10.5%
For Sale Inventory- 05/30/2011	218	595
N SRB (Mack Bayou) (MLS 16)		
Sold last yr 05/01/09— 04/30/10	129	8
Sold this yr 05/01/10— 04/30/11	161	11
% Chg # sales / Avg price chg	+25% -8.9%	+37.5% -27%
For Sale Inventory- 05/02/2011	123	7
Santa Rosa Beach (MLS 17)		
Sold last yr 05/01/09— 04/30/10	139	92
Sold this yr 05/01/10 - 04/30/11	132	86
% Chg # sales / Avg price chg	-5% 1.6%	-4.4% -13.5%
For Sale Inventory- 05/02/2011	193	94
Grayton Beach (MLS 18)		
Sold last yr 05/01/09—04/30/10	260	127
Sold this yr 05/01/10 -04/30/11	254	171
% Chg # sales / Avg price chg	+1.9% +3.8%	+34.7% -5%
For Sale Inventory- 05/02/2011	463	197
Point Washington (MLS 19)		
Sold last yr 05/01/09—04/30/10	15	0
Sold this yr 05/01/10— 04/30/11	19	0
% Chg # sales / Avg price chg	+26.7% -17%	0
For Sale Inventory- 05/02/2011	31	0
Fort Walton Beach (MLS 12)		
Sold last yr 05/01/09— 04/30/10	587	212
Sold this yr 05/01/10 —04/30/11	594	194
% Chg # sales / Avg price chg	-2.5% -4.3%	-8.5% -12.8%
For Sale Inventory 05/02/2011	395	371
Niceville (MSL 13)		
Sold last yr 05/01/09— 04/30/10	418	13
Sold this yr 05/01/10— 04/30/11	423	12
% Chg # sales / Avg price chg	+1.2% -3.1%	-7.7% -0.6%
For Sale Inventory- 05/02/2011	285	35

IMPROVING— LIKE WATCHING GRASS GROW

HOUSES— In Destin proper and Grayton Beach, single family home prices are actually up year over year, and inventory is getting closer to equilibrium. Generally speaking, inventory is down, and prices are dropping at a lesser rate each month in almost all MLS areas. Astute buyers are taking advantage of market conditions, either buying for cash, or taking advantage of low interest rates.

UPON FURTHER REVIEW The overall market condo numbers in the table to the left reflect unduly on the market for quality condos, on the beach, where inventory is much lower, and prices are significantly higher. Note that from Fort Walton Beach through Destin, Miramar Beach, Santa Rosa Beach, and Grayton Beach, there are only 36 beachfront 2 bedroom 2 bath condos on the market that are 10 years old or less. The average asking price is \$340.36 sq. ft.

Emerald Coast Improving More Rapidly than Remainder of Florida Handwriting is on the wall! For the entire Emerald Coast MLS, YTD 2011 recorded 1,875 closed sales, the highest level of combined residential closed sales, and the lowest for sale inventory in four years. Without reticence we strongly suggest that serious buyers take advantage of the combination of good selection of product on the market and favorable interest rates available in the marketplace today! **RELATIVE STRENGTH** Compared with conditions Florida statewide, and many, many out-of state markets, we are doing much better as measured by number of sales vs. total for sale inventory, and the number of foreclosures and short sales vs. fair market owner-re-sales as a percentage of total market activity. We attribute this to two major factors: 1) Emerald Coast popularity, and 2) Military / military related growth in the area from federal BRAC (Base Realignment and Consolidation) influxes.

CANDIS 850 240 1343 chillbeach@msn.com

ARTHUR 850 803 5595 artehill@msn.com

