



September 14, 2007

Hello from St. George Island!

I hope you are making your way through this end of summer in good health and happiness. If you're not on St. George or in Apalach right now, it's a great time to visit – the temperatures and humidity have finally started to come down just a bit, making it really pleasant to be outside. It gives you the urge to get some long overdue work done on the yard... or just get out in the kayak or walk the beach!

Our real estate market continues to be very quiet. We have 245 homes and 176 lots currently for sale on St. George, and 27 homes and 11 lots have sold this year so far. I'm happy to report that I made one of those recent sales, to Amanda and Bill Kollar, for a house on Bradford Street on St. George. Amanda and Bill own the local landscaping business Gardens, Inc., and do a great job – I'll be happy to put you in touch, just give me a call.

In Apalachicola's South Historic District, we have 28 homes and 6 lots for sale, with 4 home sales so far in 2007. Dog Island has 12 homes and 22 lots listed for sale, with 2 home sales this year.

The bayside "interior" neighborhoods are some of the best values on St. George. Right now, we have one-third acre lots listed from \$140,000 up and houses listed from \$349,000 and up on the bayside. Interior lots went for well over \$300,000 at the highest point of our market, but the most recent sales at \$125,000 for interior lots tell the story of the market today.

Conventional wisdom says now is the time to buy, not sell, and it's true. Buyers today are scarce, and they are all looking for great values - and finding them.

And, guess what category of people we have buying right now? It's locals, it's people who already own property on St. George or in Apalach, or people who have vacationed here for years, always wanted to buy here, and are taking their pick of the market now.

Why? My theory is that although lots of people love our area, the locals, owners, and long-time visitors have already jumped many of the hurdles people have to cross to become St. George Island or Apalach property owners – they've made some type of peace with the risk of hurricane season, they understand the insurance and tax issues, they know the market inside and out, because they've been watching it go up, and come back down. They know value when they see it, and already know for sure that this is where they want to be.

Makes sense, when you think about it.

So, give me a call or email me if you're getting interested in looking around for a deal. It's an excellent market in which to finally take the plunge, or to carefully pick out your next investment. My office, Boardwalk Realty, is in the same building as the gourmet deli shop, at 235C West Gulf Beach Drive on St. George Island. Please stop by anytime!

With warm regards,

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