



Gulf Shore Boulevard Market Report 2nd Quarter 2011



The symbol of local knowledge

Gulf Shore Boulevard Market Report

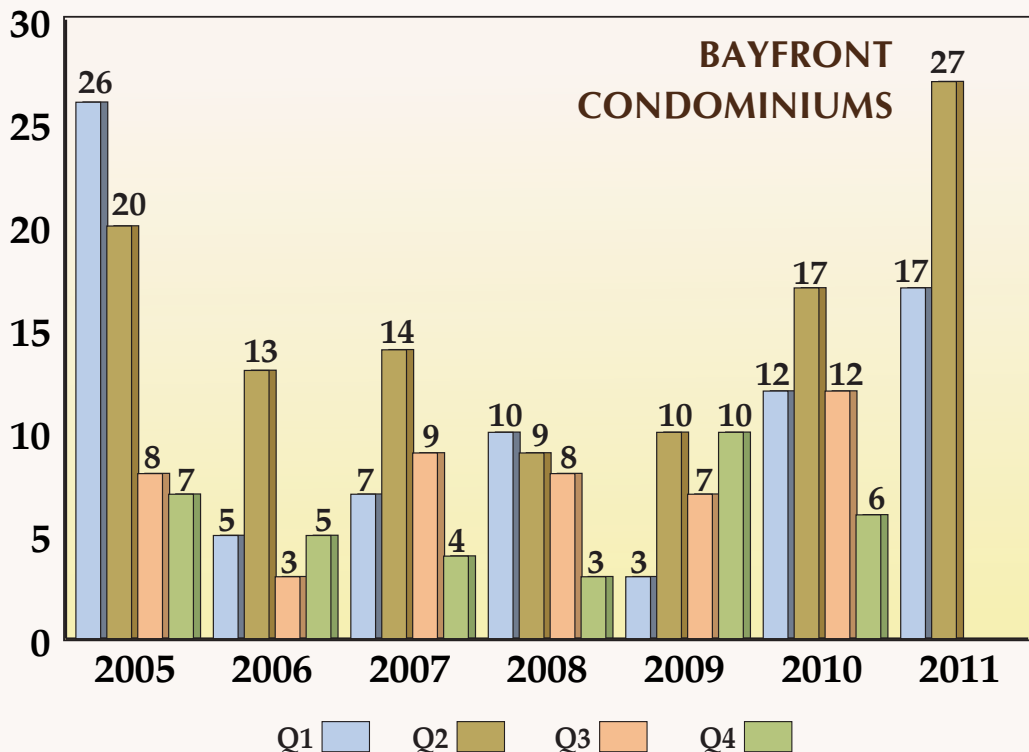
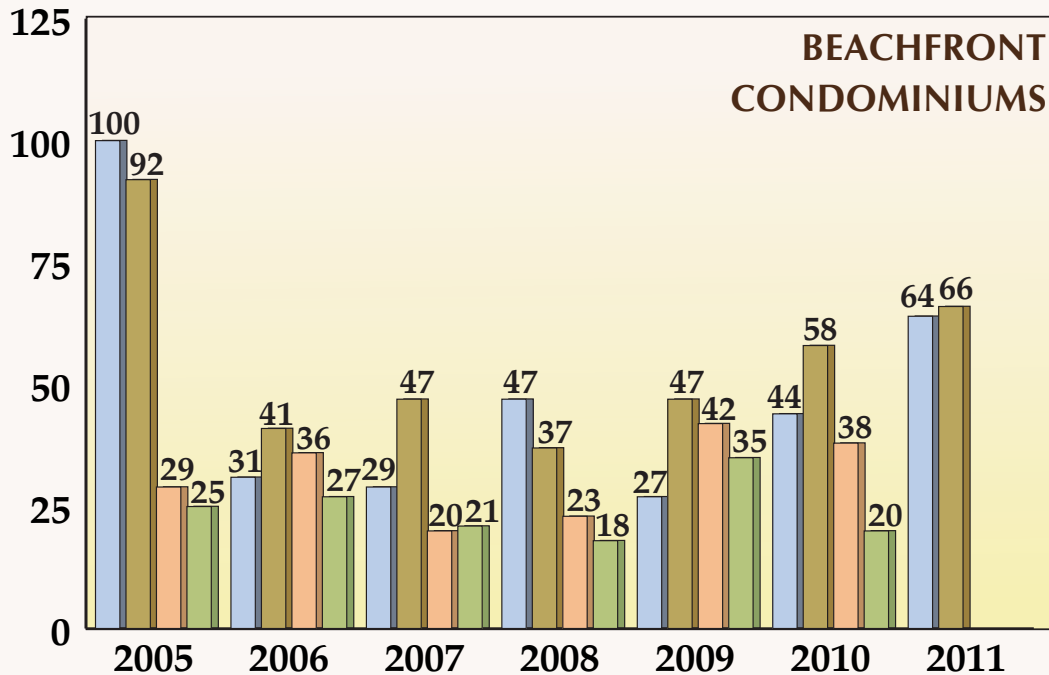
Second Quarter 2011



The symbol of local knowledge

Closed sales on the beachfront during the second quarter reached their highest quarterly level since second quarter 2005. There were 66 closed sales through Sunshine MLS, following a robust first quarter which recorded 64 closings. Sales of bayfront properties set a new record with 27 closings reported. The number of beachfront sales increased 14% over Q2 2010 and bayfront sales were up 59% for the period.

QUARTERLY NUMBER OF CLOSED SALES



Q1 Q2 Q3 Q4

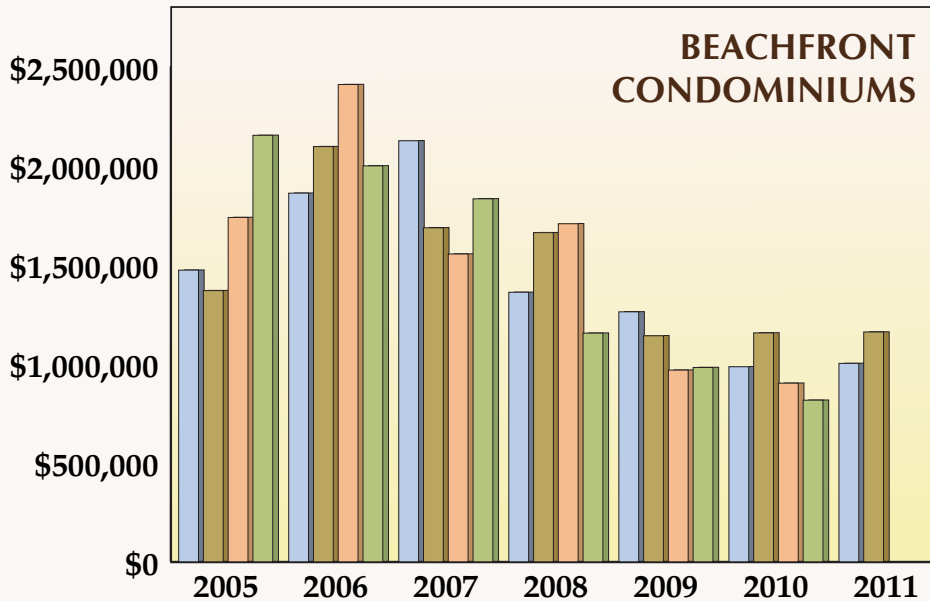
Gulf Shore Boulevard Market Report

Second Quarter 2011

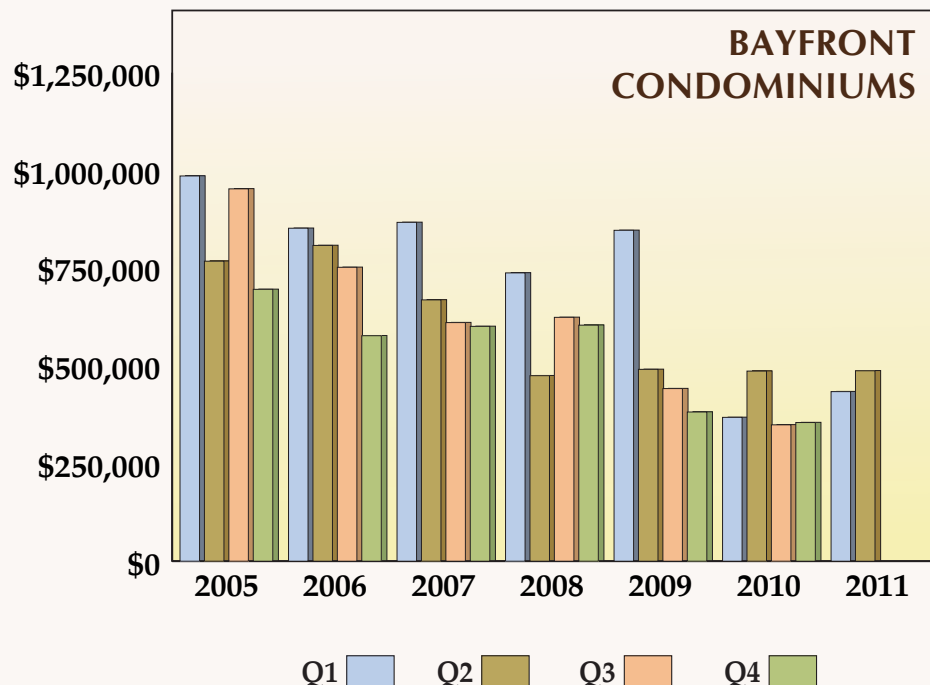


The symbol of local knowledge

QUARTERLY AVERAGE SALES PRICE – CLOSED SALES



Average sales price of beachfront properties remained approximately the same as Q2 2010 at \$1,159,535. However, this represents a 15% increase over annual average sales price for 2010. LaMer recorded the highest number of closed sales with five closings, followed by Esplanade, Gulfside and Savoy with four in each building.



Average sales price on the bay increased 4% over second quarter 2010 at \$487,285. Madrid Club was the most active building with four sales, followed by Harbour Cove with three closed sales.

Gulf Shore Boulevard Market Report

Second Quarter 2011



The symbol of local knowledge

SUMMARY

On July 1, 2011, there were 181 properties available on the Gulf and 69 on the bay. This represents a 28% reduction in inventory on the beach and a 24% reduction on the bay since the beginning of the first quarter 2011.

Prices in this market segment appear to have stabilized in mid-2009 and have remained fairly consistent since that time. They remain well below the record highs set in 2005, 2006 and 2007 and offer great buying opportunities for astute buyers.

This report is intended to give the reader a macro view of the beachfront and bayfront markets. Prices and amenities vary widely among buildings and anyone considering a sale or purchase should contact a John R. Wood Realtors professional for specific details on a particular area of interest.