



Gulf Shore Boulevard Market Report 3rd Quarter 2012



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Gulf Shore Boulevard Market Report

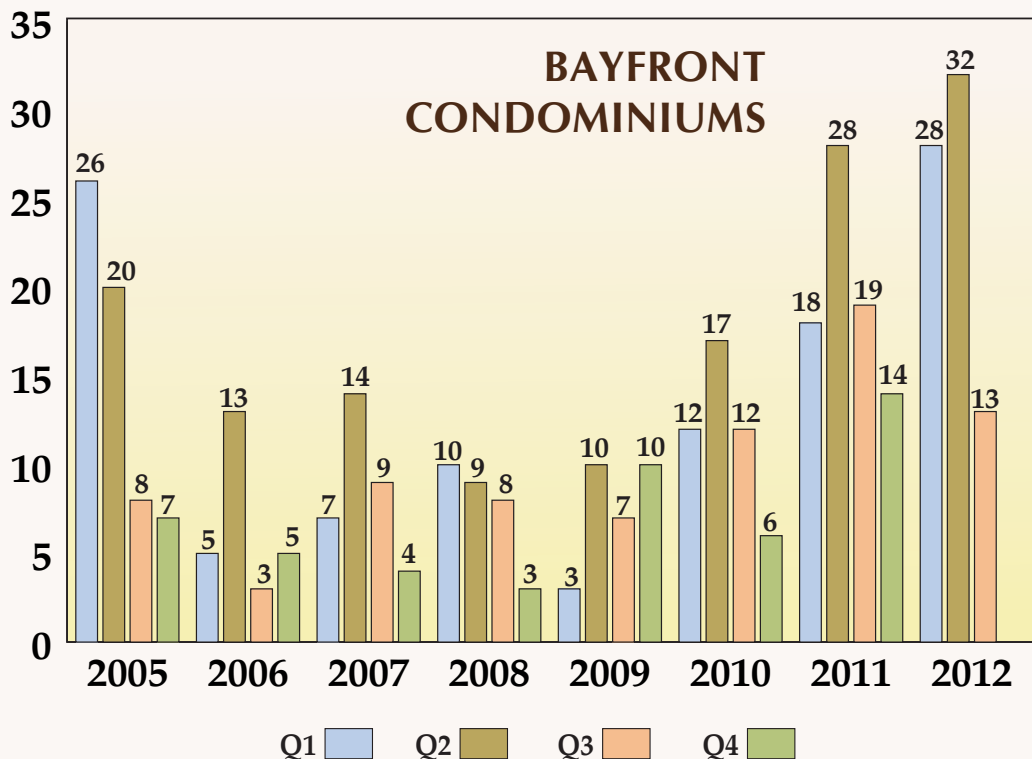
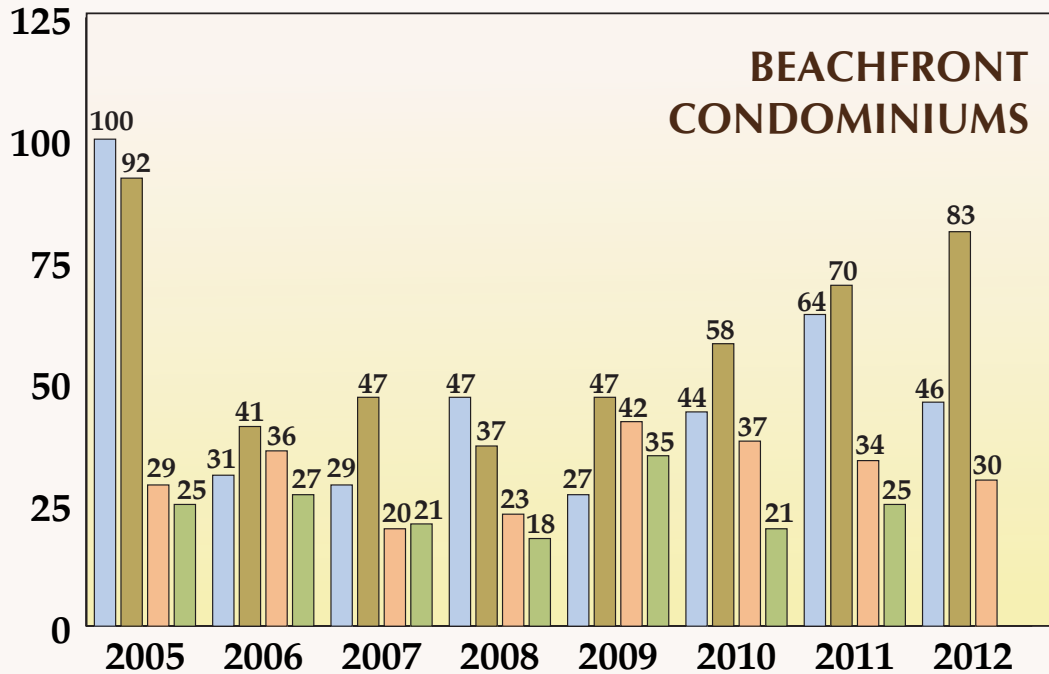
Third Quarter 2012



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QUARTERLY NUMBER OF CLOSED SALES

Beachfront condominium sales remained approximately the same as third quarter 2011 with 30 sales vs. 34 in Q3 2011. Bayfront sales slowed slightly with 13 during third quarter 2012 vs. 19 in 2011.



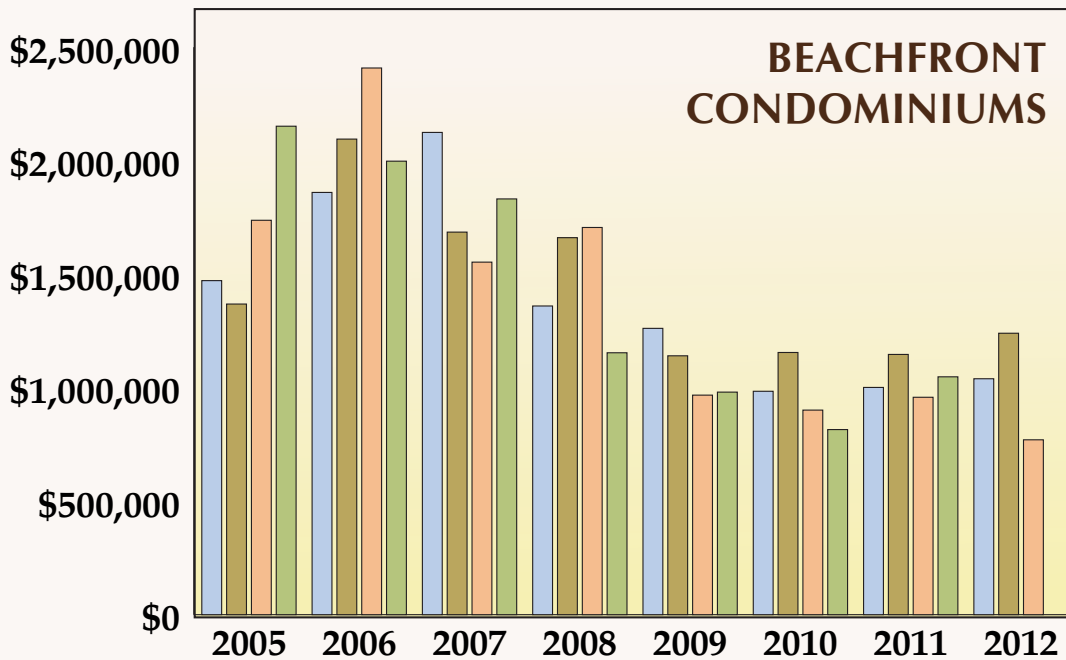
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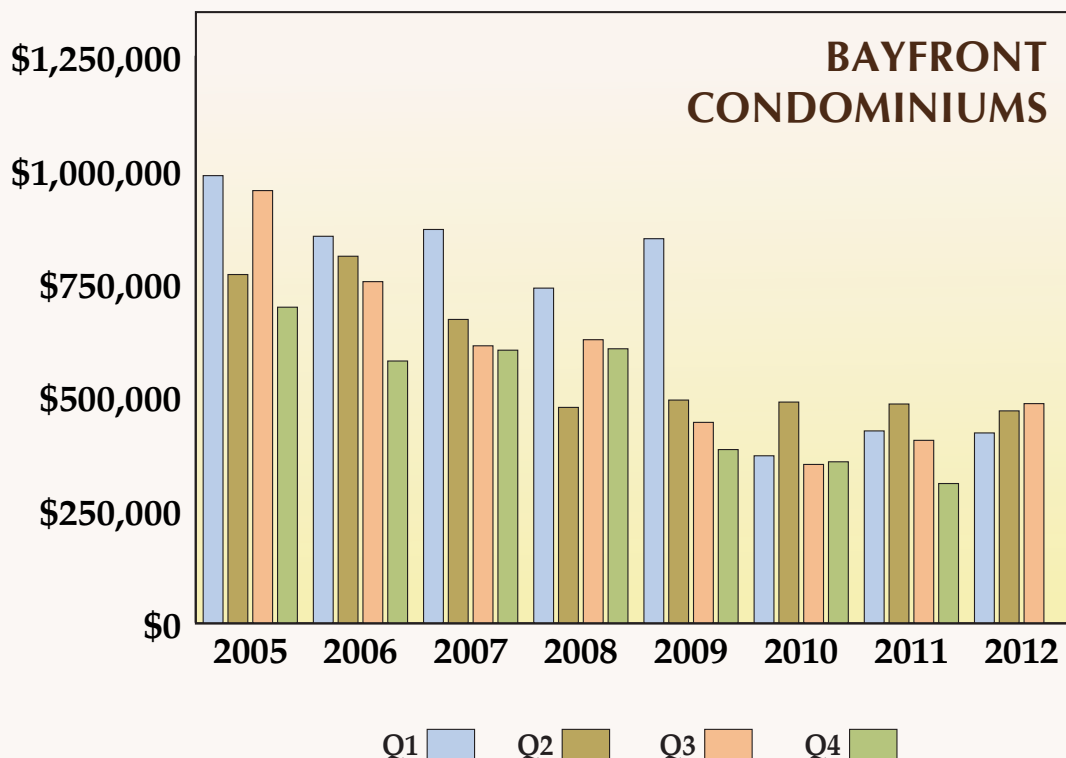


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QUARTERLY AVERAGE SALES PRICE – CLOSED SALES



Average sales price of closed properties on the beach during the quarter was \$770,349, a 20% decline from Q3 2011. Average sale price was impacted by the fact that the majority of closings were under \$1,000,000. The buildings with the highest number of closings were Monaco Beach Club with four, and Solamar and The Terraces with three in each building.



The average sales price on the bay increased 20% over the same quarter 2011 to \$483,077. Ardissonne had the largest sale in this segment at \$1,300,000.

Q1 ■ Q2 ■ Q3 ■ Q4 ■

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SUMMARY

On November 1, 2012 there were 181 condominiums for sale on the beach and 69 on the bay. This is approximately the same levels as third quarter 2011, and represents a balanced market on both sides of Gulf Shore Boulevard. Available supply stands at just over nine months on the bay and approximately one year on the beach.

Properties on both sides of the Boulevard vary considerably in size, age and amenities. This should be taken into consideration when looking at averages, and buyers and sellers should seek the help of a John R. Wood Realtors® sales professional to determine specifics about any property in which they have a personal interest.

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