

Gulf Shore Boulevard Market Report 2nd Quarter 2012



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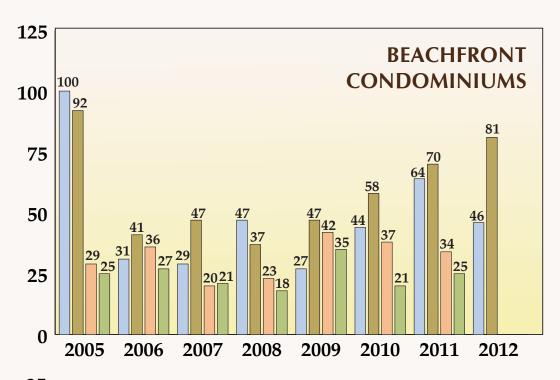
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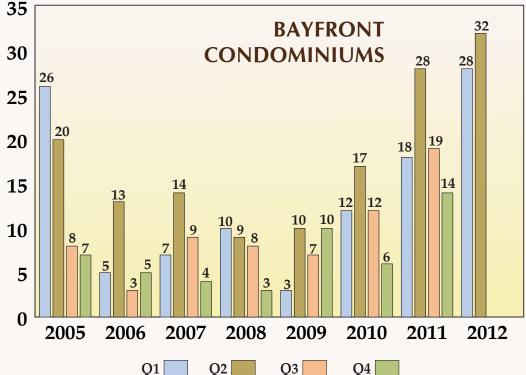


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QUARTERLY NUMBER OF CLOSED SALES

Closed sales on the beachfront continued at a brisk pace during the second quarter reaching the highest level for the period since 2005, and increasing 16% over Q2 2011. Bayfront sales set a new quarterly record with 32 closings.





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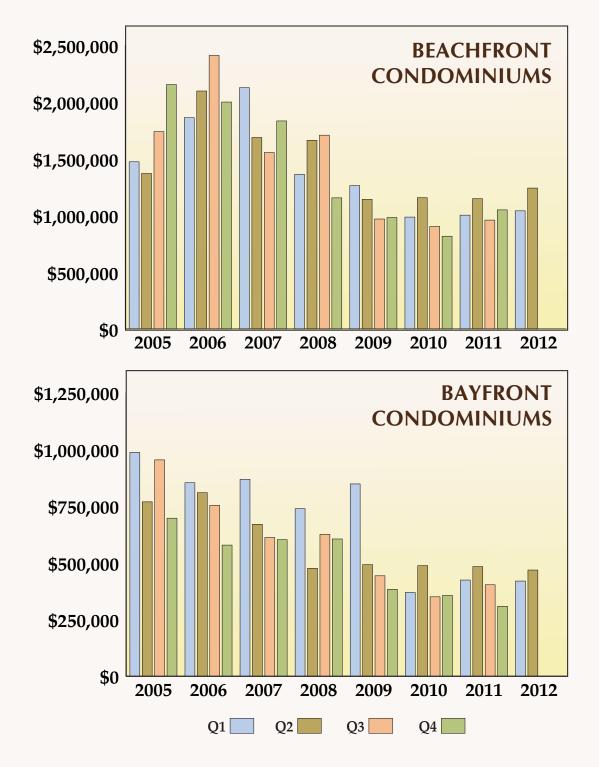


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QUARTERLY AVERAGE SALES PRICE – CLOSED SALES

Average sales price on the beach during the second quarter is \$1,239,801. This is a 7% increase over Q2 2011. Esplanade was the most active building with nine sales, followed by Admiralty Point 1 with five.

Average sales price on the bay is \$467,078, approximately 3% less than second quarter 2011. However, this is an increase of almost 12% over first quarter 2012. Beacon House, Coquina Club, Madrid Club and Venetian Cove posted the highest number of closings on the bay with three closed sales in each building.



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SUMMARY

On July 1, 2012, there were 50 properties available on the bay and 177 on the beach. This represents a 27.5% decline on the bay from Q2 2011, while beachfront supply remained approximately the same (down less than 3%) compared to the same period 2011.

Prices remain stable and the increase in average sales price on the beach was likely influenced by several multi-million dollar sales. The highest sales price on the beach for the quarter was \$11.7 million, with several others in the \$4,000,000 - \$6,000,000 range. Conditions remain favorable for a purchase in this popular area. However, some buildings and price ranges are beginning to experience shortages of supply.

This report is intended to give the reader a macro view of the beachfront and bayfront markets. Prices vary widely among buildings based on age, location and amenities. Contact a John R. Wood Realtors sales professional for specific information on property in which you have a personal interest.