

# PERDIDO KEY SUMMER 2022 REAL ESTATE UPDATE

PERDIDO KEY CONDOMINIUM SALES ACTIVITY  
JANUARY 1, 2022 - AUGUST 15, 2022

COURTESY OF



*Kathy Justice*

PERDIDO KEY'S #1 REALTOR 2007-2021





# END OF SUMMER MARKET UPDATE

I would appreciate the opportunity to serve you!

The Perdido Key real estate market continues its upward climb this year with a 15% increase in number of sales over 2021. New single-family home construction by DR Horton is the primary catalyst for this sales increase. The homebuilder has closed 56 new homes on the island this year, primarily within the new community of Serenity (off River Road) as well as Lost Key Golf & Beach Club. Single-family home prices are up 15% year over year.

Lost Key villas and townhomes continued their unprecedented increase in value with prices up 26% from this time last year. That said, those upward pricing trends are starting to level out (and even drop) as inventory has increased and Buyers have more choices. Condominium prices in Lost Key are up 17% from last year and inventory levels remain low with only five listings for sale.

The number of condominium sales is down 4% this year due to low inventory levels. Condominium prices are up an average of 15%. Inventory has recently increased in some communities, yet sales prices remain strong with continued demand. That said, Buyers are pushing back on inflated listing

prices which indicates the market has reached a peak in some communities. With the summer season coming to an end, I anticipate an increase in active listings particularly within communities that allow short-term rentals.

Overall, our Perdido Key real estate market remains healthy, and I am optimistic we will see a busy Fall buying season. Buyers may have more choices, but demand is still strong to own a piece of paradise in Perdido Key!

As the leading Realtor in Perdido Key for 15 consecutive years, I am strongly equipped to navigate this shifting market. My relationships with fellow Realtors, appraisers, lenders, local vendors and community managers add incredible value to my customers. I hope you will consider me and my team if you are thinking of buying or selling. We strive to exceed expectations and offer the highest levels of service to our clients.

Blessings from the Beach!  
Kathy

## PERDIDO KEY SALES YEAR-OVER-YEAR | JANUARY 1ST – AUGUST 15TH

	CONDOS			TOWNHOME/MULTI-FAMILY			SINGLE-FAMILY HOMES		
	2021	2022	% CHANGE	2021	2022	% CHANGE	2021	2022	% CHANGE
NUMBER OF SALES	188	180	▼ 4%	58	49	▼ 16%	17	76	▲ 347%
AVG. PRICE	\$581,074	\$666,214	▲ 15%	\$483,827	\$587,396	▲ 21%	\$663,354	\$763,305	▲ 15%
AVG. \$/SQFT	\$365	\$441	▲ 21%	\$275	\$323	▲ 17%	\$265	\$290	▲ 9%
AVG. DOM	56	35	▼ 37%	33	25	▼ 24%	44	37	▼ 16%

Thinking of Selling?  
I would love to hear from you!  
KATHY@PERDIDOGIRL.COM | 850-712-4631

## ABOUT

# KATHY JUSTICE

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Kathy is the leading real estate professional in Perdido Key, Florida, whose market knowledge, enthusiasm and exceptional customer service skills have helped her to maintain #1 Volume Sales Agent in Perdido Key for the past 15 consecutive years.

Kathy was raised in the area and grew up at the beach where she now specializes in waterfront home and condominium sales. After an accomplished career in mechanical engineering with The Proctor & Gamble Company, Kathy decided to return to the beach she loves so much and put her problem-solving skills to work selling real estate along the Gulf Coast.

Kathy brings expert local knowledge, strong negotiation skills and exceptional customer service to those she is privileged to serve. Her sister, Karen, works alongside her as Transaction Coordinator and they make a powerful team on behalf of their customers!

## ACCOMPLISHMENTS

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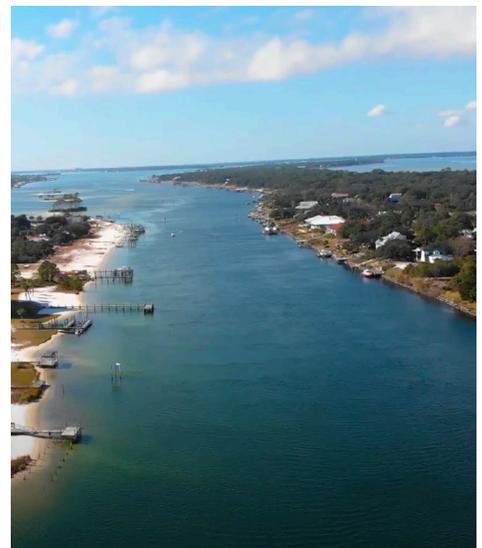
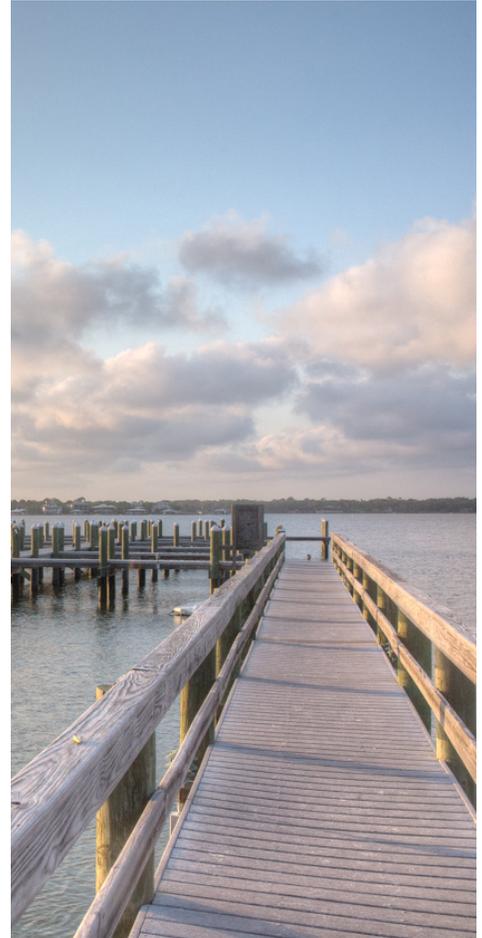
- Highest Producing Agent in Perdido Key History
- #1 Volume Realtor in Perdido Key, Florida 2007 - 2021
- Newsweek "America's Best Realtors" 2020
- #3 Ranking Agent Nationwide 2021 - Better Homes and Gardens Real Estate
- Pensacola Association of Realtors – Top 1% Producer since 2006
- B.S. Mechanical Engineering, Florida State University
- Perdido Key Area Chamber of Commerce, Past Chairman
- Better Homes and Garden Real Estate Shining Star Culture Award 2019



JANUARY 1, 2022 - AUGUST 15, 2022  
 INTRACOASTAL - RIVERFRONT CONDOS



UNIT	BEDS	BATHS	APX. SQFT	SALES PRICE	DOM	SOLD \$/SQFT
<b>DOCKS ON OLD RIVER</b>						
11A	2	2	720	\$343,000	9	\$476
14A	2	2	720	\$400,000	11	\$556
<b>FLORENCIA</b>						
104	3	3	1,848	\$585,000	144	\$317
502	3	3	1,935	\$695,000	4	\$359
108	4	3.5	2,419	\$649,000	57	\$268
507	3	3	1,935	\$735,000	0	\$380
<b>HOLIDAY HARBOR</b>						
334C	2	2	1,157	\$290,000	54	\$251
132C	2	2	1,066	\$292,500	17	\$274
313A	2	2	1,188	\$315,000	0	\$265
328B	2	2	1,066	\$315,000	9	\$296
136C	3	3	1,443	\$359,000	18	\$249
123B	2	2	1,066	\$305,000	16	\$286
<b>LA SERENA</b>						
101	4	3	2,371	\$885,000	1	\$373
109	3	3	1,826	\$724,900	115	\$397
102	3	3	1,792	\$725,000	35	\$405
411	4	3.5	2,371	\$869,000	737	\$367
406	3	3.5	2,434	\$861,500	47	\$354
204	3	3.5	1,836	\$675,000	87	\$368
<b>NEEDLE RUSH POINT</b>						
G31	1	1	896	\$420,000	17	\$469
<b>OLD RIVER LANDING</b>						
6	3	3	1,515	\$600,000	58	\$396
<b>PESCADOR LANDING</b>						
5B	1	2	772	\$320,000	48	\$415
2B	1	2	772	\$330,000	13	\$427
<b>SAILMAKERS PLACE</b>						
901	5	4.5	3,100	\$1,100,000	20	\$355
<b>SUNDOWN</b>						
B24	2	2	1,076	\$390,000	103	\$362
C24	3	2	1,218	\$380,000	25	\$312



JANUARY 1, 2022 - AUGUST 15, 2022

## LOST KEY GOLF & BEACH CLUB



UNIT	BR/BA	APX. SQFT	SALES PRICE	DOM	\$/SQFT
<b>SAN ANDRES (SITE 18)</b>					
402A	2/2	1,624	\$430,000	13	\$265
405A	3/2	1,739	\$448,000	9	\$258
<b>SANTO AMARO (SITE 18)</b>					
304B	2/2	1,624	\$440,000	30	\$271
1004B	2/2	1,624	\$450,000	29	\$277
205B	3/2	1,739	\$390,000	301	\$224
403B	3/2	1,742	\$445,000	45	\$255
805B	3/2	1,739	\$528,400	14	\$304
1001B	3/2	1,739	\$560,000	5	\$322
<b>LA SALBADORA (SITE 18)</b>					
602C	2/2	1,624	\$430,000	66	\$265
605C	3/2	1,739	\$475,000	73	\$273
505C	3/2	1,739	\$485,000	2	\$279
201C	3/2	1,739	\$494,000	8	\$284
<b>SAN ANTON</b>					
1005	2/2	1,485	\$460,000	5	\$310
902	2/2	1,485	\$473,000	25	\$319
1003	3/2	1,553	\$495,000	0	\$319

## LOST KEY CONDOS YEAR-OVER-YEAR JANUARY 1, 2022 - AUGUST 15, 2022

	2021	2022	%CHANGE
# OF SALES	34	14	▼59%
AVG. PRICE	\$400,268	\$468,100	▲17%
AVG. \$/SQFT	\$244	\$282	▲16%
AVG. DOM	75	42	▼44%



## BANANA BAY

ADDRESS	BR/BA	APX. SQFT	SALES PRICE	DOM	\$/SQFT
<b>BANANA BAY</b>					
6083 VALHALLA AVE	2/2	1,818	\$425,000	0	\$234
6054 VALHALLA AVE	2/2	1,525	\$475,000	0	\$311
13913 DEL RIO DR	3/2.5	2,359	\$614,000	3	\$260

## PURPLE PARROT

UNIT	BR/BA	APX. SQFT	SALES PRICE	DOM	\$/SQFT
<b>PURPLE PARROT</b>					
A13D	1/1	654	\$250,000	17	\$382
2CD	1/1	654	\$250,000	18	\$382
A9U	1/1	654	\$254,900	6	\$390
A6U	1/1	654	\$256,000	11	\$391
C19D	1/1	654	\$260,000	1	\$398
C19U	1/1.5	750	\$260,000	26	\$347
C34U	1/1	654	\$265,000	30	\$405
A12D	1/1	654	\$265,000	8	\$405
A19D	1/1	654	\$277,000	1	\$424

UNIT	BR/BA	APX. SQFT	SALES PRICE	DOM	\$/SQFT
<b>PURPLE PARROT</b>					
C-25D	1/1	654	\$285,000	2	\$436
C27U	1/1	654	\$285,000	10	\$436
31C	2/2.5	1,152	\$315,000	8	\$273
A15	2/2.5	1,152	\$333,000	3	\$289
10B	2/2.5	1,152	\$370,000	13	\$321
18A	2/2.5	1,152	\$375,000	8	\$326
8B	3/2.5	1,296	\$386,500	26	\$298
11A	2/2.5	1,152	\$405,000	23	\$352
47C	3/2.5	1,296	\$447,000	6	\$345



JANUARY 1, 2022 - AUGUST 15, 2022

## GULF FRONT CONDOS

UNIT	BR/BA	SQFT	SOLD \$	DOM	\$/SQFT
<b>SANDY KEY</b>					
732	2/2	1,204	\$510,000	2	\$424
612	2/2	1,204	\$548,000	54	\$455
712	2/2	1,204	\$550,000	18	\$457
824	2/2	1,204	\$550,000	107	\$457
424	2/2	1,204	\$570,000	7	\$473
327	2/2	1,204	\$608,000	2	\$505
637	2/2	1,219	\$618,000	28	\$507
315	2/2	1,204	\$619,000	10	\$514
617	2/2	1,204	\$625,000	1	\$519
621	3/2	1,412	\$742,500	0	\$526
811	3/2	1,412	\$750,000	0	\$531
<b>SEA WATCH</b>					
8E	4/4.5	2,741	\$1,284,500	13	\$469
<b>SPANISH KEY</b>					
206	3/3	1,606	\$739,000	46	\$460
408	3/3	1,606	\$743,000	3	\$463
104	3/3	1,606	\$765,000	78	\$476
<b>VISTA DEL MAR</b>					
204	3/3.5	1,966	\$1,310,000	0	\$666
802	3/3.5	2,041	\$1,721,000	5	\$843
601	4/4.5	2,761	\$2,100,000	0	\$761
308	5/5.5	2,865	\$1,930,000	0	\$674
<b>WINDEMERE</b>					
504	1/1.5	752	\$450,000	31	\$598
406	2/2	1,170	\$625,000	123	\$534
707	2/2	1,215	\$645,000	148	\$531
407	2/2	1,215	\$725,000	2	\$597
1508	4/4	2,501	\$1,500,000	0	\$600

## BEACH & BOATING CONDOS

UNIT	BR/BA	APX. SQFT	SALES PRICE	DOM	\$/SQFT
<b>BEACH &amp; YACHT CLUB</b>					
801A	2/2	1,380	\$665,000	176	\$482
103A	3/3	1,721	\$750,000	44	\$436
1003A	3/3	1,721	\$786,000	0	\$457
<b>EDEN</b>					
900W	1/2	1,156	\$650,000	8	\$562
506W	2/2	1,374	\$810,000	8	\$590

## BEACH & BOATING CONDOS

UNIT	BR/BA	APX. SQFT	SALES PRICE	DOM	\$/SQFT
<b>MOLOKAI VILLAS</b>					
4A	2/2	900	\$355,000	70	\$394
<b>PERDIDO TOWERS</b>					
1003	2/2	1,084	\$650,000	71	\$600
<b>RIVIERA DUNES</b>					
103	4/3	1,767	\$545,000	6	\$308
204	4/3	1,754	\$545,000	6	\$362
403	3/3	1,767	\$710,000	12	\$402
<b>SEASPRAY</b>					
<small>RIVERSIDE</small> 912	2/2	1,239	\$550,000	3	\$444
802	2/2	1,286	\$647,500	6	\$504
602W	2/2	1,239	\$675,000	2	\$545
203	2/2	1,239	\$720,000	2	\$581
122E	3/2	1,362	\$680,000	145	\$499
<small>RIVERSIDE</small> 115	3/3	1,522	\$575,000	41	\$378
<b>SHIPWATCH SURF &amp; YACHT CLUB</b>					
502D	2/2	1,184	\$620,000	2	\$524
<small>RIVERSIDE</small> E-104	2/2	1,116	\$515,000	6	\$461
<small>RIVERSIDE</small> E-102	2/2	1,116	\$530,000	24	\$475
1004E	2/2	1,116	\$540,000	23	\$484
302D	2/2	1,184	\$615,000	0	\$519

## GULF ACCESS CONDOS

UNIT	BR/BA	SQFT	SOLD \$	DOM	\$/SQFT
<b>GRAND CARIBBEAN</b>					
313W	1/1	697	\$245,000	5	\$352
315W	1/1	697	\$260,000	4	\$373
108E	1/1	697	\$260,000	8	\$373
210W	1/1	697	\$275,500	206	\$395
409E	1/1	697	\$276,000	3	\$396
201W	1/1	697	\$295,000	1	\$423
103W	1/1	697	\$303,000	2	\$435
309E	1/1	697	\$305,000	2	\$438
307E	1/1	697	\$310,000	20	\$445
206W	1/1	697	\$315,000	4	\$452

