



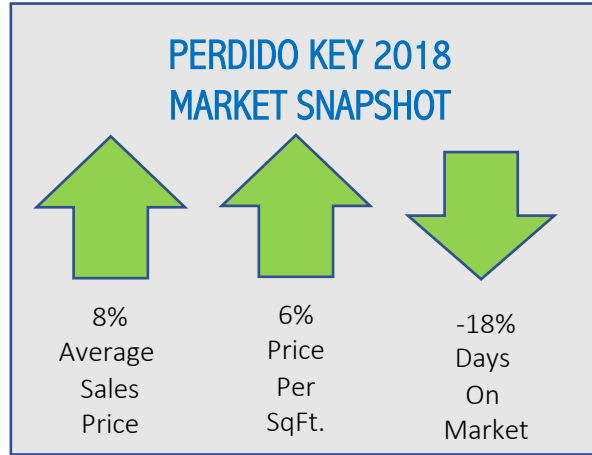
MAIN STREET
PROPERTIES

Kathy Justice

LICENSED REAL ESTATE PROFESSIONAL

13578 Perdido Key Drive
Pensacola, FL 32507
850-712-4631
Kathy@perdidogirl.com

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2018 Annual Market Report

See inside for a comprehensive report of the 2018
Perdido Key Real Estate Market



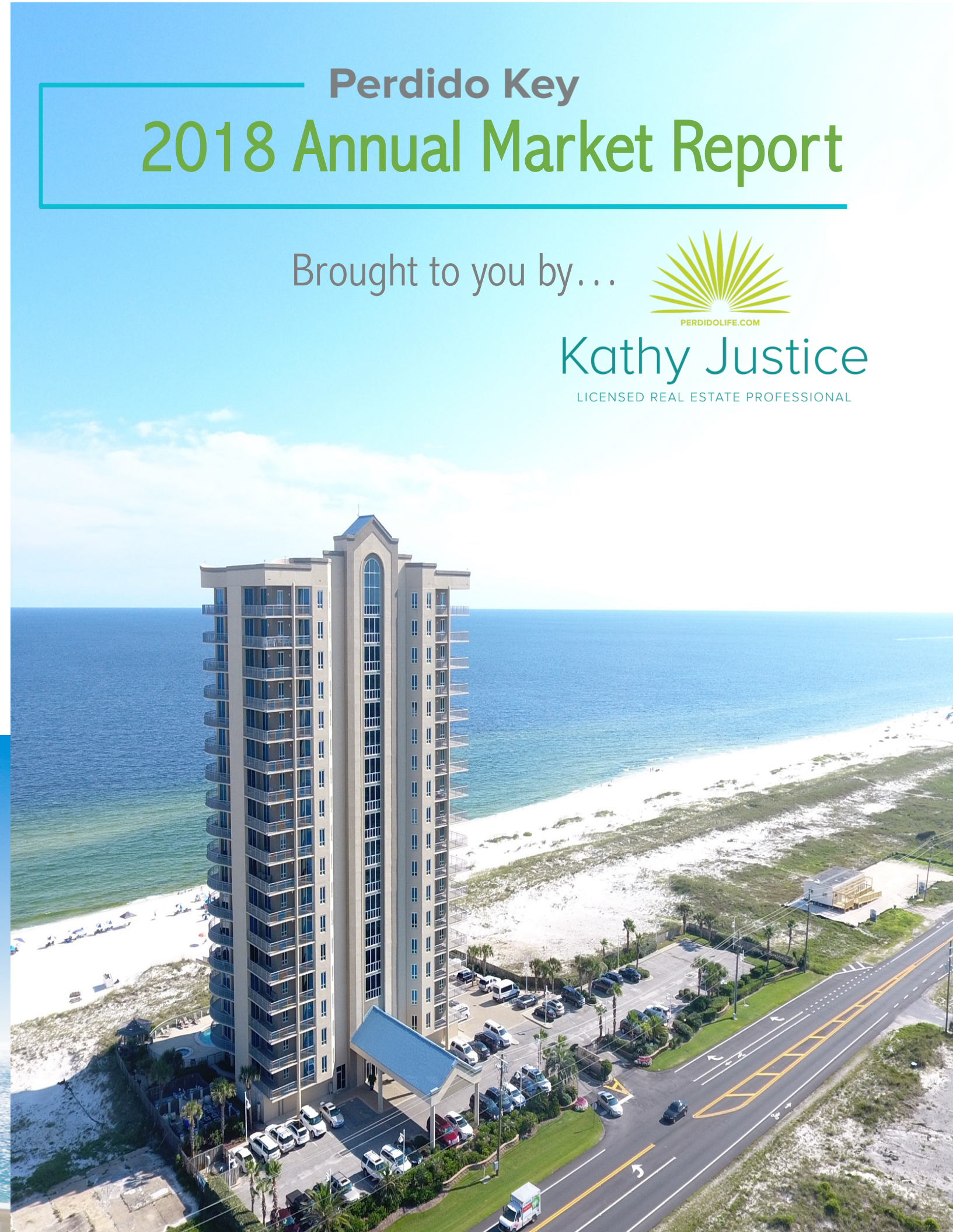
#1
REALTOR
IN PERDIDO KEY



Kathy Justice
LICENSED REAL ESTATE PROFESSIONAL

Perdido Key 2018 Annual Market Report

Brought to you by... 
Kathy Justice
LICENSED REAL ESTATE PROFESSIONAL



Proud to Celebrate 10 years as the



THINKING?
of selling?

Appraisals are challenging in a low-inventory market like Perdido Key. Sellers need an experienced Realtor with strong market knowledge. I always meet appraisers at the property and share relevant data and insights with them.

The real estate market on Perdido Key remained strong in 2018 with some notable market shifts. Overall, sales in 2018 were similar to 2017 with \$117 million in total sales (versus \$114 million in 2017). Properties sold at an average of 100 days on the market, again similar to 2017. While the 'big picture' appears similar to 2017, here are a few insightful differences...

First, waterfront single-family homes sales are *hot* and we are in a definite Seller's Market with only 5 waterfront homes for sale. The number of waterfront home sales on the island doubled last year and prices are up 26% from 2017 (a 33% increase in price/sf). . In 2019, be on the lookout for an exciting new cottage-style home/boating community on Ole River (call me for details).

Gulf-front condo prices increased across the market in 2018 with the highest increases for 1-bedroom and 4-bedroom beachfront properties (as well as "beach & boating" properties). The strongest prices in the beachfront market were in the newly constructed Vista del Mar where resales sold at an average of \$532/sf compared to the rest of the market which averaged \$336/sf.

The luxury market experienced higher demand last year with 9 sales above \$1M and three sales above \$1.9M. Pre-construction condo sales exceeded \$33 million which reinforces the demand for new and modern properties along the coast. Some of the best values on the beach are currently found in rent-restricted luxury properties where inventory is higher, but I do not expect those values to remain through 2019.

We continue to be in a Seller's Market on the island with extremely low (or no) inventory in many properties. If you are thinking of selling or buying, I would appreciate the opportunity to help you achieve your real estate goals in 2019!

Reviews from my wonderful Customers....

★★★★★ "Kathy and her team are the ultimate residential real estate professionals. The level of attention to detail, market and process knowledge are exceptional. You won't find a more professional or knowledgeable residential real estate team on the Florida gulf coast. After two transactions, I can without reservation, very highly recommend Kathy and her team."

★★★★★ "Kathy Justice is the most knowledgeable agent on Perdido Key. She not only knows the market inside and out but she loves the area she sells. If you are looking to list or buy on Perdido Key, look no further than Kathy. She is the Perdido Girl!"



Kathy Justice
LICENSED REAL ESTATE PROFESSIONAL

2018 Perdido Key Real Estate Sales

GULF FRONT

CONDOS	UNITS SOLD			AVG PRICE / SQFT			DAYS ON MARKET			AVG SALES PRICE		
	2016	2017	2018	2016	2017	2018	2016	2017	2018	2016	2017	2018
1 BR	9	21	6	\$290	\$297	\$334	71	150	64	\$233,167	\$233,167	\$241,667
2 BR	58	53	41	\$284	\$305	\$334	97	85	84	\$356,613	\$383,375	\$412,113
3 BR	49	48	42	\$289	\$321	\$334	155	95	115	\$505,704	\$574,953	\$584,646
4+ BR	30	36	31	\$296	\$318	\$342	186	136	121	\$798,690	\$940,222	\$1,020,900
ALL CONDOS	146	158	120	\$290	\$310	\$336	127	117	96	\$473,544	\$532,929	\$564,832

WATERFRONT OFF GULF

CONDOS	UNITS SOLD			AVG PRICE / SQFT			DAYS ON MARKET			AVG SALES PRICE		
	2016	2017	2018	2016	2017	2018	2016	2017	2018	2016	2017	2018
1 BR	1	3	4	\$222	\$266	\$237	27	92	104	\$160,000	\$192,167	\$164,000
2 BR	10	11	12	\$220	\$240	\$232	41	60	93	\$232,895	\$224,646	\$234,625
3 BR	5	9	8	\$195	\$218	\$246	92	136	138	\$304,900	\$346,989	\$427,175
4+ BR	3	5	11	\$167	\$186	\$245	48	216	87	\$387,000	\$474,100	\$583,000
ALL CONDOS	19	28	35	\$201	\$228	\$240	\$52	\$126	\$106	\$271,199	\$309,476	\$352,200

OFF THE WATER

CONDOS	UNITS SOLD			AVG PRICE / SQFT			DAYS ON MARKET			AVG SALES PRICE		
	2016	2017	2018	2016	2017	2018	2016	2017	2018	2016	2017	2018
1 BR	20	20	18	\$205	\$231	\$240	55	36	86	\$139,120	\$158,555	\$166,967
2 BR	12	11	12	\$171	\$193	\$197	91	26	114	\$232,500	\$232,500	\$238,751
3 BR	10	18	21	\$177	\$207	\$193	148	123	78	\$294,265	\$338,694	\$278,810
4+ BR	N/A	1	N/A	N/A	\$289	N/A	N/A	6	N/A	N/A	\$685,000	N/A
ALL CONDOS	42	50	51	\$184	\$230	\$210	\$98	\$48	\$93	\$221,962	\$353,687	\$228,176

HOMES	WATERFRONT			OFF WATER		
	2016	2017	2018	2016	2017	2018
Homes Sold	8	6	13	7	6	4
Avg Sales Price	\$241	\$177	\$266	\$165	\$75	\$37
Days on Market	240	119	140	123	166	239

Search all Local Listings at Perdidolife.com

Call or email Kathy at 850-712-4631 or kathy@perdidogirl.com