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SECOND QUARTER MARKET REVIEW FOR 2018
Gulf Shore Boulevard



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Quarterly Number of Closed Sales (Exhibit 1a & 1b)

- The number of closings on the beach declined 17% from Q2 2017 with 62 closings compared to 75 last year.
- There were 22 sales on the bay, the same as Q2 2017.
- The Savoy posted the highest number of sales on the beach for the quarter with four closings. Admiralty Point and Aria each had three sales. On the bay, Ambassador Club, Beacon House, Executive Club, La Maison, Spindrift and Venetian Cove Club had the most activity with two sales in each building.

Quarterly Average Sales Price (Exhibit 2a & 2b)

- The average price paid for beachfront condominiums during the second quarter of 2018 was \$1,580,089, a 6.2% year-over-year increase.
- Average price for bayfront units was \$622,500, approximately the same as Q2 2017.

Average Price Per Square Foot (Exhibit 3a & 3b)

- The average price psf on the beach increased 4.2% over the same period last year to \$669.
- The average price psf on the bay climbed 11.3% to \$414.

Summary

At the end of the second quarter there were 34 condominiums available for sale on the bay at an average list price of \$823,541 or \$478 psf. Inventory on the beach was 124 units at an average list price of \$2,123,988 or \$739 psf. This represents a 36% increase in inventory on the bay and 38% on the beach over the same period in 2017.

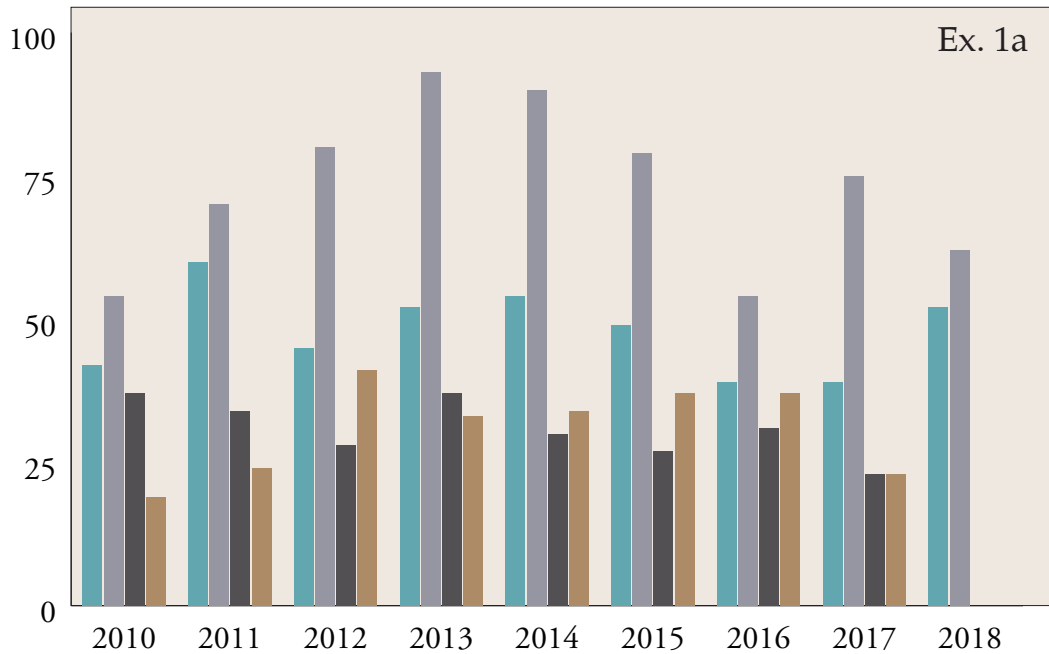
This report is intended to give a broad view of market activity among waterfront condominiums on Gulf Shore Boulevard. Buildings on the beach and bay vary significantly in size, condition, age and amenities, and this can impact average sales price and average price-per-square-foot. Buyers and sellers are advised to seek additional information from a John R. Wood Properties sales professional on any property in which there is specific interest.



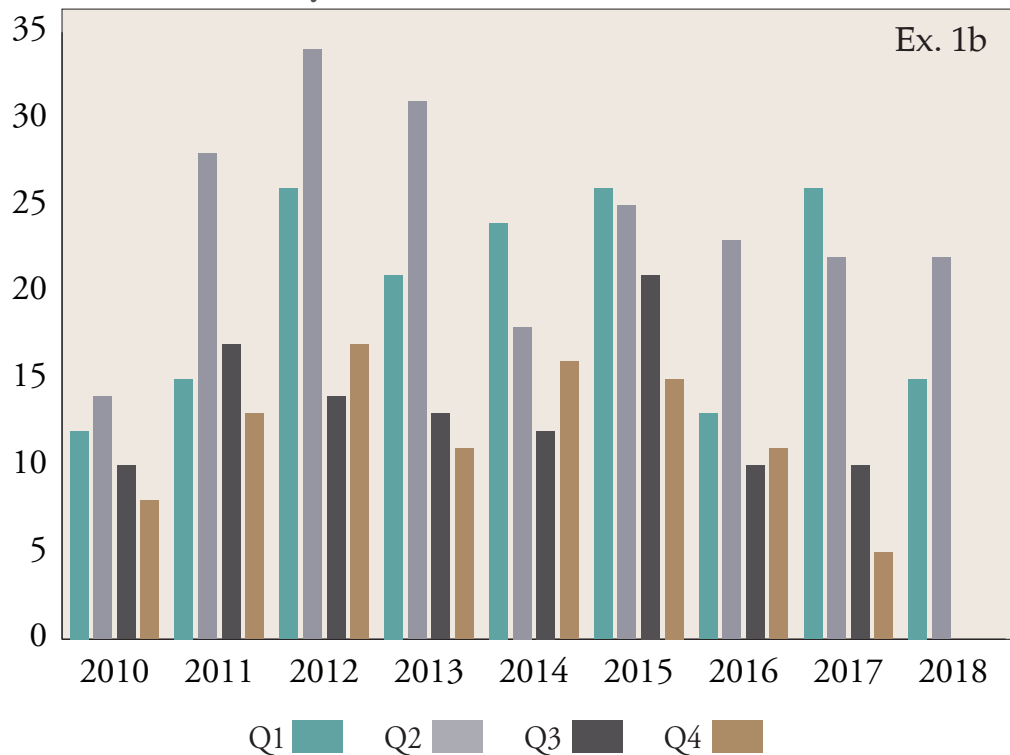
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QUARTERLY NUMBER OF CLOSED SALES

Beachfront Condominiums



Bayfront Condominiums



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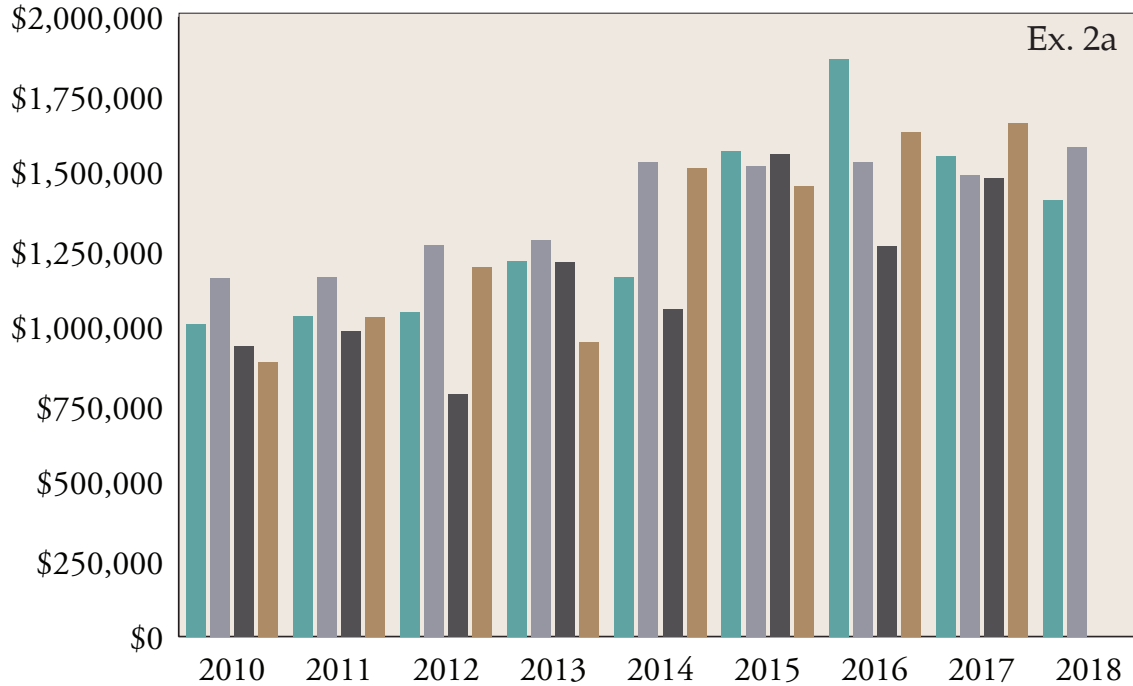
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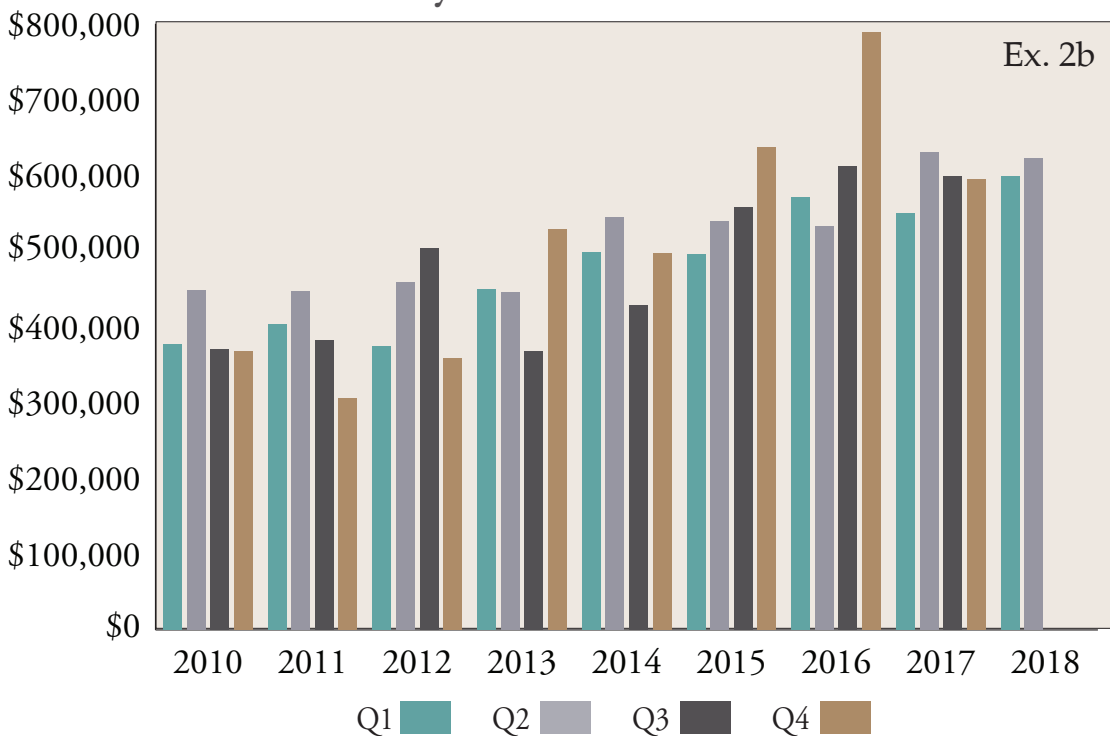
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QUARTERLY AVERAGE SALES PRICE - CLOSED SALES

Beachfront Condominiums



Bayfront Condominiums



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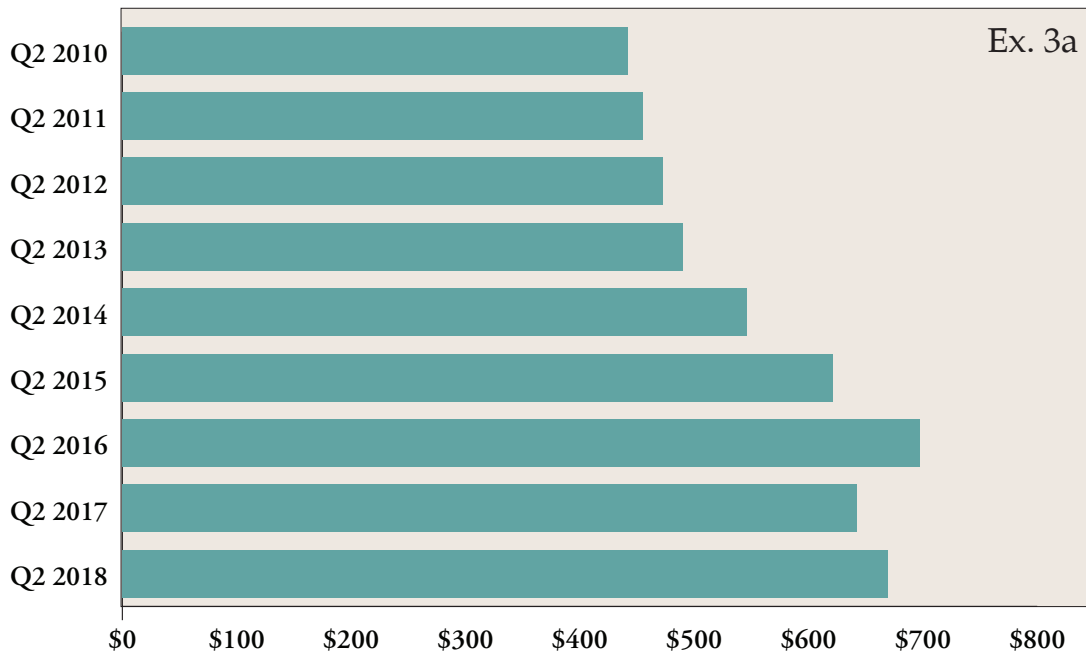
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QUARTERLY AVERAGE PRICE PER SQUARE FOOT - CLOSED SALES

Beachfront Condominiums



Bayfront Condominiums

