

July 2016

RE: Real Estate Activity Update as of 6/30/16 from Deborah Eagan – Single Family Homes

As of the end of the First Quarter there were five single family homes listed for sale in Dolphin Cay, two have been removed from the market and one has reduced the price during the last quarter. In the last six months, no single family homes have sold in Dolphin Cay and only three single family homes have sold in the past 12 months. The three homes still available for sale are:

Address	SqFt	List Price	List Date	\$/SqFt	Original Price
4700 Dolphin Cay Ln S	2,966	\$599,000	1/14/2016	\$201.96	\$635,000
5122 Sandpiper Ln S	3,260	\$825,000	3/21/2016	\$253.07	\$825,000
4603 Dolphin Cay Ln S	2,768	\$948,000	11/13/2015	\$342.49	\$995,000

I have recently completed an analysis of the Single Family Homes with a value of \$500,000 or more along the Pinellas Bayway and Tierra Verde and I have identified 6 subdivisions along the Pinellas Bayway that compete for sales dollars at various price points along the same spectrum as the homes in Dolphin Cay. While not all communities compete at all price points, the sales in Dolphin Cay for the \$500,000 to \$750,000 price point represent 5% of all sales dollars. There were no single family home sales in Dolphin Cay above the \$750,000 price point.

I feel that the main competition for the Dolphin Cay single family homes is Bayway Isles and Tierra Verde homes at the high end and the homes in Broadwater and Maximo Mooring across the canal in the \$500,000 - \$1.0 million price point, the same price points where most Dolphin Cay homes sell. In addition, there are a handful of estate homes being built in Marina Bay that range from \$1.2 million - \$2.8 million that also compete with Dolphin Cay's higher end homes. The Marina Bay homes are the only new construction, single family home along the Pinellas Bayway. The homes that are \$2.0+ million are waterfront with private pools and private boat docks which have direct access to the Gulf of Mexico and oversized garages. I have co-listed one of these waterfront homes, which is 4,150 sq. ft. with stunning amenities, listed at \$2.3 million. A similar 4,100 sq. ft. Marina Bay waterfront home sold for \$2.35 million in June. Below is a chart that provides detail on where the competition for home sales has been for the past 12 months.

Sales Activity By Price Point

>500 - 2 year total	500-750	750-1,000	1,000-1,250	1,250-1,500	1,500-2,000	2,000-2,500	Total
Dolphin Cay \$	\$1,290,000	\$799,00	\$1,040,000	-	-	-	\$3,129,000
Units Sold	2	1	1	-	-	-	4
SqFt	5,724	3,790	4,078	-	-	-	13,592
Avg \$/SqFt	\$225.37	\$210.37	\$255.03	-	-	-	230.21

### Happenings Along The Pinellas Bayway

There are a many favorable events happening in our surrounding neighborhoods that are expected to have a positive impact on home values in the community. The Skyway / Marina District (“District”) was officially opened last month and it runs along 34th Street South from 30th Avenue S to the Skyway Bridge. No doubt you have seen the new signage. Several businesses have committed to renovating their properties and the gentrification of that neighborhood seems to be off to a great start. The entire Publix complex is getting a major facelift and is expected to be completed in the fall. The Maximo Marina is implementing a \$25+ million renovation and a new Burger King has opened with Wendy’s planning it’s remodeling in the near future. Several of the older, undeveloped and underdeveloped commercial properties are for sale with the District assisting with the marketing. The waterfront community of Broadwater has also started a program to upgrade their neighborhood amenities. This will attract new homebuyers and support home values. All of this bodes well for the stability and desirability of the real estate market values in our area as retail and services continue to improve.

The new Sunset Pointe, Gulf Waterfront condominium development in Tierra Verde is well under way with the second building about to break ground. Sales price of these properties range from \$900,000 to \$1.350 million for 2,721 to 2,939 sq. ft., respectively. This property will definitely impact the higher dollar resales along the Pinellas Bayway and St. Pete Beach. They also provide a lower cost alternative to the \$500+/ per square foot prices in the condominium towers of Downtown St. Petersburg.

I invite you to learn more about the featured communities of our area on my new website, [www.EaganLuxury.com/featured-communities](http://www.EaganLuxury.com/featured-communities). You may also sign up for my comprehensive quarterly financial analysis about the Pinellas Bayway and Tierra Verde real estate markets on [www.EaganLuxury.com/analysis/](http://www.EaganLuxury.com/analysis/) This analysis provides in depth information about the various properties and trends in these markets. Our team takes pleasure generating new content daily on social media to assist your Florida lifestyle. Please follow our Facebook business page at [www.facebook.com/EaganLuxury](http://www.facebook.com/EaganLuxury) for local events, insightful articles and more information. All of my newsletters are posted on my website.

As a resident Dolphin Cay, I have a vested interest in helping my neighbors market and maximize the value of their homes. I am honored every time one of my neighbors puts faith in me for their real estate needs. If you are interested in selling your home or purchasing a new one, my local expertise of the Dolphin Cay, the Pinellas Bayway and Tierra Verde markets can be a tremendous advantage. Through highly customized marketing, an energetic work ethic and concierge customer service, I would love to show you what Eagan Luxury Real Estate can do for you. Contact me at any time.

All the best.

## EAGAN *LUXURY* REAL ESTATE

**Deborah Eagan**  
Realtor, GRI, CNE, CLHMS

727.637.1019  
Debi@EaganLuxury.com

**kw.** LUXURY HOMES  
INTERNATIONAL  
KELLER WILLIAMS ST PETE REALTY



[www.EaganLuxury.com](http://www.EaganLuxury.com)

