

St Simons Island, GA: - August '09

Average Sale Prices are headed UP – if you can take advantage of this market, DO IT NOW!

If You Are A Veteran, Or Can Qualify As A First Time Home Buyer, There Are Some Great Financing Opportunities – Contact Me Right Away!

The St. Simons Island real estate market is still depressed, but there are continued signs of life. If you wait much longer you will have missed the bottom, and will have to pay the price. July saw 16 Single Family Homes and 15 Condo Units reported sold during the month. July Sales Prices were mixed, with Single Family Average Sale Prices of \$649,966 (up) on the south end, around \$269,500 (down) Mid-Island, and \$778,000 (up) on the North end. Condo Average Sales Prices ranged from \$302,642 (up) on the South end, to around \$247,100 (down) Mid-Island, and no sales on the North end. There are several new developments in the works, featuring single-family homes and luxury condos. Rates are still lower than most of us have seen in a lifetime, and lenders are offering some pretty good programs to go with the low rates. If you have been waiting for the right time to own a piece of St Simons, maybe this is it! Don't be looking back ten years from now and saying what you have already said: "I wish I had bought a place on St Simons ten years ago!" **NOW is the time to BUY! WE ARE STILL IN A BUYERS MARKET. DON'T LET THIS STRONG BUYER'S MARKET GET BY YOU!!!** There is still mortgage money available for solid buyers, and sellers are very anxious for an offer!

Data Charts at: www.CoastalGlynn.com

Liberty Harbor has finally got off the ground, but nothing else has happened. The first Single Family home is completed on the waterfront, but there are no signs of any other starts. The first Condo unit was scheduled to start last year, and the 450 Wet Slip Marina has been approved and construction was expected to begin in the 1st quarter of 2009. So far, there are no signs of any activity. But stay tuned – a civil law suit has been filed against Liberty Harbor citing breach of contract, fraud and other charges stemming from the delay in condo construction.

Other new projects in Brunswick include **Canal Crossing**, **Parkwood Village** and **Glynn Isles Market**. A site plan has been recommended for approval for a 44 acre tract that would become new shopping development, called Canal Crossing. Located near I-95 Exit 38, the developers have been talking with a several possible anchor tenants, and several restaurants, for this \$20-25 million shopping center. Rumors abound, with the usual suspects being mentioned: Sam's Club, Kohl's, Olive Garden, etc. groundbreaking is expected for the Summer of 2010, with opening for 2011 or later. Please contact me right away if you have interest in Parkwood Village or Canal Crossing – available slots are going quickly! Parkwood Village is a mixed-use residential, commercial, and retail development at the corner of Parkwood and Highway 17. Glynn Isles Market is a major shopping center at the intersection of Altama Avenue and Golden Isles Parkway, slated to feature at least seven national stores new to the area and estimated to create nearly 1,000 jobs. Among the stores now open are H&H Lifestyles, Lowe's, Office Depot, Circuit City, Target, Michaels, Pet Smart, Old Navy, Longhorn Steak House, Monkey Love, Five Guys Hamburgers, and a lot of others not far behind.

For a detailed look at Blueprint Brunswick's projects: www.blueprintbrunswick.com

Contact me for professional service whether you are interested in buying or selling!

Go to www.CoastalGlynn.com for more Sales Data covering activity from 1996 to the present.

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