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Waterfront Property May Be Within Your Reach June, 2009

Having lived in this beautiful area all my life, I know we get used to being surrounded by water – the parks, the bridges and the miles of shoreline that trace the edges of our bays and bayous. But for many, the idea of actually *buying and living* on the water has always seemed out of reach. Well, today's market may make buying that waterfront home more of a reality than you ever imagined it to be.

If you've picked up a newspaper, turned on the TV, or clicked on a website over the last several years, you are undoubtedly aware that real estate prices have been dropping. And whether you know it or not, our local waterfront properties have not been immune to this decline. There are many waterfront homes for sale with very motivated sellers; some subject to foreclosure and other distressed situations.

I think you'd be surprised at what some waterfront properties are selling for. *And yes, they are selling.* As of this writing, there are **55 waterfront homes listed for sale** in Fort Walton Beach on our local Multiple Listing System. And **5 of these are priced in the \$400,000's**. There are **6 more listings in the \$500,000's**. With prices like these and current interest rates as low as they are, this could be your opportunity to make that purchase you've dreamed of but never thought you could.

Yes, some of these waterfront homes are older and in the need of updating, but not all. Just last month, a **beautifully renovated 2,700 square foot home sitting on 75 feet of bayou frontage sold for just \$454,000.**

In contrast, there is good news showing up more and more. Real estate sales are up statewide. Sales of existing single-family homes **rose 25% in the first quarter of 2009** compared to the same period last year. This is the third consecutive quarter that Florida has reported increasing existing home sales. You could be in the ideal situation of being in a home that could sell easily allowing you to turn around and make that dream purchase.

We are still in a buyer's market. But for how long, nobody knows. So don't let *your* opportunity slip away. *You could be sitting on your back porch, sipping your morning coffee, watching a heron perched gracefully at the end of your dock with a backdrop of the new day's sun reflecting off a quiet cove.*

Sound like a dream?



Make it a reality!



Now may be the best time to become a Waterfront Property Owner!

For more details or information, contact me at [850.598.3079](tel:850.598.3079) or email GregS@fnbt.com