

It's Official...Raccoons, Real Estate Agents and Professionalism

"A Ron Davis Commentary"

(I am going out on thin ice with this note, but I am going to do it anyway, even though I could just let it slide and probably be just as well off.)

Several weeks ago, I, along with I guess just about everyone else on the islands, got a postcard from a local real estate agent with a picture of a raccoon looking out at the beach, captioned with the line—"There are now more real estate agents on the island than raccoons."

Just like everyone else, my first thought was "cute idea." I left it lying on my desk (and you know how my desk looks) and every time I looked at that picture of the raccoon, I got a little more distressed.

I do not like being compared with a raccoon! I work too hard, put in too many hours, spend too much money on training to improve my skills and knowledge, spend too much money on advertising, go to too many meetings, spend too much time getting prepared to show real estate, pay a lot of rent for an island office, have a staff of 3 fulltime assistants, keep up with numerous web-sites to help consumers, send out too many postcards and newsletters, and I could go on and on with this list, but I just do not appreciate being compared to a "critter"!

There, I said it and I feel better. Thanks for your time; I hope it didn't sound like sour grapes because I truly enjoy everything I do in this business.



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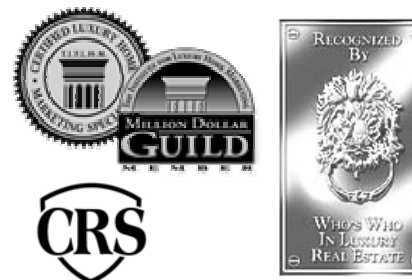


SPRING 2006



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facts, figures, and information from a great little real estate company

REAL ESTATE UPDATE

Isle of Palms ♦ Wild Dunes ♦ Sullivan's Island ♦ Mt. Pleasant

For Isle of Palms, Sullivan's Island, and Wild Dunes

It's Official: 25% Property Appreciation In 2005

You can take it to the bank. For 2005 versus 2004, the average residential property sold on the Isle of Palms, Sullivan's Island and Wild Dunes increased from \$795,000,000 in 2004 to \$997,000,000 in 2005...a **whopping 25%**. No matter how you describe it, that is the bottom line...that is what the market is telling you. And, if you start analyzing it in-depth and by category, such as homes or condos, etc., you could conclude that it was even higher than that, if you excluded condotels and partnerships.

And, this was by far the highest appreciation year in recent history as 2004 was 15%, 2003 was 5%, 2001 was 2% and 2000 was 6%. This also yields a 63% appreciation rate from the average value of \$608,000 in 2000 to last year's \$997,000. But, if you remember, we had the stock market pullback, higher interest rates and 9/11 included in that timeframe.

For vacant lots last year, the average went to \$921,000 per lot, which was about a 50% total increase over the last five years. In 2000 the average lot sold for \$620,000. And, as we all know, many of the home sales on the islands

were really for the land value only, as 44 homes were either demolished or moved on the Isle of Palms last year according to the building department. Believe it or not, there were several homes torn down in Wild Dunes last year for new construction and none of them were even 20 years old yet.

That was last year, so where are we today and where are we going? Again, I have to use the "believe it or not" phrase, but there are currently 268 active listings in the island market area and the average listing price is over \$1,500,000. It just keeps going and I can tell you this, even after the first month of this year, we are going to be busy again!

So, what does all of this mean for local property owners? You can interpret the numbers in so many ways; I cannot give you a pat answer. My only suggestion is that if you have real estate questions, find a "good" real estate agent to help you along the way...whether buying or selling. Or, drop by Ron Davis Realtors office at the Island Center, call **843.886.9500** or email me at ron@rondavisrealtors.com.

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◆◆ INSIDE ◆◆

Free 2005
Real Estate
Sales Reports

Property Tax
Reform...What
Can You Do?

National
Builders Home
Show Update

Buyer Expectations
Increase With
Property Prices

Catfish,
Miss Lucky and
Baby Earl...

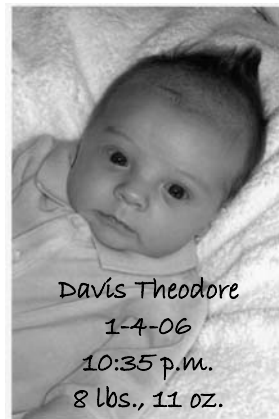
The first "Birth Announcement" ever published in a real estate newsletter

Catfish, Miss Lucky and Baby Earl

I have been writing real estate newsletters for fifteen years now. More people commented on the article I wrote last summer announcing my marriage to Debbie than anything I've ever written. To this day, people are still mentioning it. I am not going to try and top that article because it was a great day for Debbie (I call her "Miss Lucky"). But it is a real coincidence that it is now 9 months later and I am making a birth announcement...so read on.

When we returned from our honeymoon, the O'Dare's and Huseby's had arranged a very nice "post marriage" reception for Debbie and me. Many of our friends and all of our family came and it was a gala affair. As we were opening the gifts, my daughter Betsy had given us a nice picture frame, but I did not pay too much attention to what was in it, thinking it was just a description of the frame. Well, she quickly pointed out that it said a little more than I thought and instructed me to read it, "Congratulations on your marriage and on becoming grandparents—baby due December 29." I cannot describe the emotions that rushed over me. Yes, I got all teary eyed...that was great news!

Now, let me tell you the rest of the story...



So, I'm beaming with pride since this will be our first grandchild and we all know how syrupy you get when that happens. But reality set right in—the first question they had for me was, "What do you want to be called?" Like granddaddy or pops or some other name that implies an age I do not feel. So, I say we do not want traditional grandparent names...I just do not see Debbie and myself as grandparents. Yet! So, after a great deal of thought (not really) I decided I wanted a nickname...I picked "Catfish." And, I think Debbie is getting used to "Miss Lucky," so she stays with that. Now the even bigger question is what will the new baby's name be? Betsy will give us no clues, so we pick our own name for him (at this point we are just assuming it is a boy). So, we picked the name—Earl. Now, I knew all along they would not give him that name and deep down I had another name in mind but didn't want to tell

them what it was. So, we kept pushing Baby Earl.

Well, the blessed event finally happened on January 4, 2006. So, at this time I would like to introduce you to

National Builders Home Show Update

by Ron Davis, CRS

We just went to Orlando. No, not to go to Disney World—we went to the National Association of Home Builders Show.

This is the biggest “home show” in the world. If the product or service has anything to do with a home, it is on display at this show—from foundations to shingles, and everything in between. And, the important fact is that all the new and future products are introduced there.

We feel it is an important part of our job as Realtors® to keep up with these new products and trends. Oh sure, there are lots of old products that have been around forever and probably will be, but there are always improvements—here are some we thought you might like:

- ◆ **Pneumatic Vacuum Elevators**—a tube that can go almost anywhere in the home and is a new kind of elevator—I rode in it—neat www.vacuumelevators.com
- ◆ **Tankless Commode**—really cool looking but expensive—www.kohler.com look at new products for the bath—this one is called “purist hatbox comfort height toilet...”
- ◆ **Tankless, Instant Hot Water Heaters**—we have seen these around and you can call Blueflame locally for info or check out—www.foreverhotwater.com
- ◆ **Flat Speaker Wire & Video Cable**—almost invisible wiring products—www.decorp.com
- ◆ **Outdoor/Landscaping Drainage Ideas and Products**—www.acomarkant.com
- ◆ **New, Plastic Septic Tank Systems**—www.ez-tanks.com

And last but not least, we bought a book with every kind of trim work you have ever seen—it is in the office and you are more than welcome to come by and check it out and talk about other exciting new ideas for new homes or re-model projects.

CHECK OUT ALL BEACH LISTINGS

WWW.ISLEOFPALMSLISTINGS.COM

WWW.WILDDUNESLISTINGS.COM

WWW.SULLIVANSISLANDLISTINGS.COM

BROUGHT TO YOU BY RON DAVIS REALTORS

FREE 2006 Tide Table Books

If you would like to keep up with the local high and low tides...come by Ron Davis Realtors office at the Island Center, call 843.886.9500 or send an email to ron@rondavisrealtors.com and we will get one to you right away!

Attention Boaters!

One of the few slips Wild Dunes Marina
A 45 Foot Slip (E-1) They're going fast—\$249,000

FREE 2005 Real Estate Sales Reports

Would you like a copy of all 2005 “Sold Properties” for Sullivan’s Island, Isle of Palms, Wild Dunes—or any other area in Mt. Pleasant or Charleston? If you would, drop by our office at the Island Center on the IOP or send an email request to ron@rondavisrealtors.com. They are free and we promise not to try and sell you anything if you are just curious.

Attention Waterfront Lot!

1539 Sea Pines Drive—\$349,000
**Waterfront Lot In Rivertowne Country Club
On Horlbeck Creek w/Dock Permit in Place!**

Another Way To Take A Cruise

Getting the Royal Treatment From A “Royal Couple”

It seems like everyone is either going on a cruise or just got back from one. And, I keep looking at those big ships knowing I am not crazy about crowds and afraid of gaining 5-10 pounds after all the “desert and bread” sacrifices I have made over the past couple of months.

I can now recommend an alternative—a 40 foot sailboat for 2 guests in the British Virgin Islands captained by a “jolly good” English fella and his wife—a gourmet cook and physical trainer. What a “once in a lifetime” experience—and a very good price considering what you get for your money nowadays. If you are interested in finding out more, go to their website and check it all out...

www.Amicussailing.co.uk

And please tell John and Deb Grills that we will be back as soon as we can. If you have any questions or would like more info, give me a call.

The Ron Davis Collection

◆ WILD DUNES ◆

3 33rd Avenue—\$1,750,000
2,464 sq. ft., 3 bedrooms, 3/1 baths

17 57th Avenue—\$1,995,000
2,336 sq. ft., 4 bedrooms, 3 baths

51 Beach Club Villa—\$1,950,000
1,620 sq. ft., 3 bedrooms, 3 baths

68 Pelican Bay—\$949,000
1,322 sq. ft., 3 bedrooms, 2/1 baths

72 Pelican Bay—\$829,500
1,200 sq. ft., 3 bedrooms, 2/1 baths

2 Sandpiper Court—Reduced to \$799,000
1,256 sq. ft., 3 bedrooms, 2 baths

18 Sandpiper Court—\$799,000
1,496 sq. ft., 3 bedrooms, 2 baths

18 Seagrass Lane—\$2,279,000
3,255 sq. ft., 4 bedrooms, 3/1 baths—On the marsh w/dock

47 Seagrass Lane—\$2,790,000 + \$50,000 Décor Allowance
4,865 sq. ft., 5 bedrooms, 5 baths—On the marsh w/dock

◆ ISLE OF PALMS ◆

2000 Palm Blvd—\$259,000 Interval Ownership
3,640 sq. ft., 6 bedrooms, 6/1 baths—Beach front

3304 Hartnett Blvd.—\$699,000
1,139 sq. ft., 3 bedrooms, 1/1 baths

100 Ocean Blvd—\$4,195,000 w/ Guest House
4,364 sq. ft., 5 bedrooms, 4/2 baths—Ocean Front

410 Palm Blvd—\$859,000
1,850 sq. ft., 3 bedrooms, 1/1 baths

◆ BULLS BAY LOTS FOR SALE ◆

Starting at \$240,000

The best deal in years...even if you include the \$45,000 membership...this is just a great deal. If you ever plan to retire in Charleston, play golf and want a private club atmosphere...you will kick yourself if you miss this opportunity. CALL ME TODAY FOR MORE INFORMATION!!!

Property Tax Reform ... What Can You Do?

When we all opened our current Charleston County Tax bills, most of us wondered where it was all going to end up and when we may have to move to a more affordable county. But help may be on the way and there may even be something you can do about it. According to news reports, the SC House has passed a bill to reduce property tax and increase sales tax. (*No, you are not going to get out of paying for the services of the county.*) The next step is for the SC Senate to consider the bill and passage there is much more problematic. So, if you want to let your senator know how you feel, follow these steps—I finally figured it out:

1. Go to www.scstatehouse.net
2. Click on “find your legislator” in the left column
3. Enter your NINE digit zip code...it won't take just your five digit code...you can find it on a piece of your mail. WaaLaa.. The info will appear and you can send a letter or email, whatever you like.

This is your chance to take part in the system and lets all hope something is done one way or the other...

Buyer Expectations Increase With Property Prices

With the average price of a property for sale on the islands exceeding \$1,500,000, we can no longer hang our hat solely on the fact that we have a great location. Buyers are pretty savvy and they are always shopping.

So, if you own island property, I urge you to continue to update it and be mindful of regular maintenance. In addition, there are certain improvements that will add value to your property like granite countertops, new tile or hardwood floors, hurricane shutters, etc. that most buyers are now expecting.

If you are considering putting your home on the market, we would be happy to discuss all these options, and we can recommend an expert in the field of real estate staging.

Closing Perspectives is a local company owned by Julie Bateman, a professional specializing in “staging” homes for sale—and I might add she has helped me out on several challenging listings. Give Julie a call and she will consult with you on getting top dollar when you put your property on the market. Call her at 843.425.4202 or check out her website—www.closingperspectives.com.

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