

November 2011 Commentary

Last month we closed our remarks with the suggestion that Sailboat selling prices might continue to decline – we're very pleased to report that, as of the end of November, we were incorrect. While we did have one Sailboat water closing at \$230,000 AND another at \$240,000 during November, the other 5 closed at prices high enough (the next lowest price was at \$350,000 and the high was at \$490,000) to move the median UP \$85,000 over November's, just a tad higher than the YTD median. From a quick review of Sailboat pendings expected to close in December, it appears that another increase is on tap but we'll still end 2012 at or near the current YTD levels. A number of the Powerboat pendings are short sales – most are expected to close after year-end... and at lower prices.

Inventory continued on its seasonal path upward though not as dramatically in November as it had in October – Powerboat was up 7 to 64 (12+%), Sailboat increased by 8 to 129 (6.6%).

New contracts written, stuck at 9 for the preceding 3 months, perked up to 13 – while the “stuck at 9” verbiage may sound a bit grim, the past four months have been a marked improvement over last year's activity levels during the corresponding months.

Personally, we're anticipating a very busy season this year.

Those are all the words of wisdom we have for you regarding November's results.

We wish you and yours a very Merry Christmas and a Happy New Year. If you're traveling, we hope your trip is a safe one and that all goes as well for you as far as weather, scheduling and all those other things over which you have absolutely no control; if you're not, then perhaps we'll see you around town during the coming weeks and be able to share our wishes with you personally.

To review this month's statistics, [click here](#).

And don't forget our Recently Closed Transaction reports of recent Single-and Multi-Family Waterfront Residential closings in PGI & BSI, just a little further down on that page.