

The Russell Report

Presented by Drew Russell, GRI

Hot Topic: The State of the Local Real Estate Market

In an era when the media seems to relish in continuing to deplete consumer confidence, it is refreshing to see some bright spots starting to surface in the Sarasota real estate market. Michael Saunders and Company has continually charted and shown the resilience of the Sarasota market over against the rest of the state. One of the largest factors contributing to the trend of stabilization in our local market is **foreign buyers**. My personal experiences over the last months have led me to encounter two sets of buyers from Canada. Both groups of wonderful people, these Canadians share one key aspect in common: **they have more confidence in our market and our economy than we do!**

As the media and other pundits continue to decry the woes of the dollar and the housing market it is encouraging to me to see buyers from several foreign destinations begin to take a stake in our market. Foreign nationals make for some of the most motivated buyers in the market right now. They seem to believe in the market more than most local residents do and they want to take advantage of the favorable exchange rates and pricing that might not always be there. It would serve Sarasotans well as a community not to forget our seasonal visitors from the north and from foreign lands- they just might be the catalyst that starts what will be an interesting and long road to full market recovery.

Happy Holidays: Wishing You a Season of Peace and Joy

Please accept my warmest wishes for the holiday season. In the business world I often do not get the time to express my care and concern for my wonderful clients. Enjoy the holiday season and stay safe. Many thanks to all of you who helped make 2007 my best year yet, and here's to a healthy and prosperous 2008!



November 2007 Market Stat- A Month for the Record Books

The Palmer Ranch Branch office of Michael Saunders and Company achieved a unique feat in November. We sold the highest dollar volume of properties in November for the office ever. With over \$20 million dollars in sales in November, our office is continuing to see numbers that cause some reconsideration of some widely held assumptions about the state of the local real estate market.

Featured Properties



Lakeshore Village
\$299,900

This lovely active adult villa offers expansive room sizes and over 2400 sq ft of living area in a clean and maintenance free environment. Call Drew for a private showing.



Woodland Park
\$289,900

This remodeled three bedroom home features a heated spa, double sided fireplace, environmentally friendly grounds, and a quiet tree lined community for your enjoyment. Call Drew to set up a private showing today.