



KATHY GATES
LICENSED REALTOR®, CRS

Kathy's Real Estate Corner ... Looking at St. Lucie

The first three months in the Real Estate business has slowed from last year's boom. The sales in St Lucie County are significantly down from last year while listings have sky-rocketed. Yes, there are over 6,000 homes, townhomes and condominiums currently on the market for sale. Sales for March increased from February, but still not as high as last year. Gloomy news? That depends on whether you are a buyer or a seller. I'm finding that buyers are more conservative and want to get the best deal they can, this means looking at more homes and negotiating lower prices. This is truly a buyers market. A turn around from last year.

With the raising the interest rates, tightening of mortgage loans, and the threat of hurricane season, the outlook is a bit more uncertain. Home prices should continue to rise, perhaps more modestly for a while. We are experiencing a slight increase in buyers but aren't sure whether this is seasonal or whether it will continue. There are many positive components to our local economy that should improve the Real Estate market. I am optimistic about our future here in St Lucie County. I believe you should be too! We are growing, people from all over the world want to make St Lucie their home.

Kathy

If you Had Bought a Home Back then...?

Are you trying to make up your mind whether to "move up" to a bigger home or purchase your first house?...but it's too darned expensive?

What's the price? \$100,000? \$200,000? \$500K?

If you had bought that \$100,000 house or condo ten years ago, national averages say it would have cost you around \$56,000. Locally, some markets have experienced even more price growth.

In 1994, today's \$500,000 house would have cost about \$280,000. That's because the national median sales price ten years ago was 56% of today's price.

Once you buy a house, your payment remains stable. If you get a fixed rate loan the payment will remain exactly the same throughout your mortgage.

Maybe those examples are too old, too long ago. Five years ago, a \$100,000 house would have cost \$70,000. A \$400,000 home would have cost \$280,000. It doesn't make sense to rent. Rent keeps going up. House payments don't. Plus, houses appreciate.

If you were paying off your thirty-year mortgage today, on schedule, the median average home price when you bought your home was only \$32,000.

No one can predict the future, but since 1968, houses averaged an appreciation rate of 6.34% a year. That doesn't sound like much? If you buy a \$250,000 house today, no one can tell you what it will be worth a year from now or five years from now. Based on 6.34% annual appreciation, a home kept in good condition in a solid location could be worth \$1.5 million 30 years from now. That's not a promise, though.

PSL GREEN MARKET CELEBRATES OPENING

Red apples, yellow lemons and orange citrus add color to the city's Green Market. The City Council has kicked off Port St. Lucie's newest attraction in the city's Community Redevelopment Area (CRA). The Green Market began operating on Tuesdays in January and will now include Saturdays.

In addition to fruits and vegetables, vendors at the market also sell baked goods, small crafts, clothing items, flowers and plants. Live music, food and beverage are also part of the fun.

Situated at the southeast corner of U.S. 1 and Walton Road, the Green Market will be open every Tuesday from 11:00 a.m. to 4:00 p.m., and on Saturdays from 10:00 a.m. to 2:00 p.m.

It is one of the many special events and activities intended to bring life and business to the CRA, which is in the beginning stages of becoming the city's new downtown.

Florida State University is Coming to the Treasure Coast

A NEW FSU MEDICAL SCHOOL CAMPUS WOULD BE A "RINGING ENDORSEMENT" FOR ST. LUCIE, MARTIN AND INDIAN RIVER COUNTIES.

St. Lucie County's fast-growing reputation as a center of medical research and education got another boost in February, as Florida State University announced plans to open an additional FSU College of Medicine program in Fort Pierce.

The new university location is expected to begin taking third and fourth year medical students this year, using facilities in the Health Science Center at IRCC. Construction of Florida State University's permanent home could begin as early as this fall, on a site located in Fort Pierce on IRCC's main campus.

The February 7 announcement of the new medical school is another indicator of the outstanding reputation of St. Lucie, Martin and Indian River counties. Such a well respected medical school is a huge investment in our community.

The Treasure Coast now clearly being recog-

nized as a premier location for biotechnology, medical research and higher education in general.

With the addition of FSU, there will be five universities operating satellites in St. Lucie County. The other four are the University of Florida, Florida Atlantic University, Barry University and Nova Southeastern University.

With the opening of the new FSU Medical School, St. Lucie County will further enhance their reputation for the availability of excellent local health care. This is another key factor for attracting large-scale employers in all types of industries.

The plans for the new medical school are supported by local group of six area hospitals which will participate in the students' clinical training.

(Source: St. Lucie County Economic Development Board)



FSU MED

Port St. Lucie Starts New Trolley Service

Welcome Aboard!

The City of Port St. Lucie cut the ribbon on a new trolley to service the downtown area. A new partnership between Port St. Lucie and the Council on Aging, St. Lucie County and the Community Transit had made this trolley service possible. The Community Transit is a division of the Council on Aging of St. Lucie, Inc. (COASL), and is the public transit provider for St. Lucie County.

The ribbon cutting event included the Port St. Lucie Vice-Mayor and Council members.

The downtown trolley will take riders to various



points locations in Port St. Lucie, including medical centers, parks and shopping plazas and recreational areas for golf.

For additional information on routes and rates, call Treasure Coast Connector at 772.464.8878.

Developer Helps Fund a Fire Truck for PSL

High-rise buildings coming to Tesoro? Ginn and Co. wanted to amend their development plans by adding high-rise buildings to Tesoro, but the City requested that they help fund the purchase of a fire truck that would enable the Fire Department to respond to emergency situations in the development.

Ginn and Co. complied with a donation \$350,000 to finance half the cost of a 100-foot aerial platform truck for Station 13 off Becker Road. This Station responds to the Tesoro Development.

Officials from the Fire District said they were in talks with developer Wayne Huizenga to finance the other half of the truck. The new truck will be the department's first platform truck.

(Source: TCPalm Rebecca Panoff)

Fire Truck Stats
Able to reach:
100 feet high
93 feet horizontally
Length: 96 feet
Cost: \$700,000
Basket capacity:
1,000 pounds plus
accessories and hoses on the front
-Pierce Manufacturing Inc.





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Sea Turtle Season is Almost Upon Us

Florida Power & Light

Hutchinson Island

Florida Power & Light is a nationally recognized leader in helping protect the state's plant and wildlife, particularly manatees and sea turtles. Walks are conducted Wednesday, Friday and Saturday evenings at the FPL St. Lucie Nuclear Power Plant on Hutchinson Island during June and July. Reservations can be made by calling 800/334-5483 after May

15. Walks begin at 9PM with an orientation and education program. Activities are usually ended by midnight but may last longer if the turtle under observation hasn't completed her nesting.

