



Anna Maria Sales Team's Real Estate Report

Find your Place in the Sun

August 2016

AMI Real Estate

Recently Sold

Monthly Island Sales Stats

For Sale

Hot Pick of the Month

Featured for Sale



Island Oasis - 3 bed 2 bath \$649,000

Monthly Island Sales Info

August 2016

Island Highlights
Anna Maria Island...



August 2016 Island Sales

Sold Price up 2% since 2015

Single Family Home Sales - 10

\$870,000 Avg Sold Price

2015 Single Family Home Sales - 16

\$849,188 Avg Sold price

Sold Price down 33% since 2015

Condo Sales - 15

\$399,122 Avg Sold price

2015 Condo Sales- 10

\$529,985 Avg Sold price

#Homes Sold up 4x since 2015

Multi-Family Home Sales - 4

\$467,996 Avg Sold price

2015 Multi-Family Home Sales - 1

\$1,300,000 Avg Sold price

Sold Price down 45% since 2015

Vacant Land Sales - 1

7 Key Rules About 1031 Exchanges -- Before They're Repealed

Written by Robert W. Wood
Contributor to Forbes Media LLC

A 1031 exchange, also called a like-kind exchange or a Starker, is a swap of one business or investment asset for another. Do it right, and there is no tax. You change the form of your investment without cashing out or paying tax. And like a 401(k), that allows it to continue to grow tax-deferred. There's no limit on how many times you can do a 1031. You can roll over the gain from one piece of investment real estate to another, then another and another. You may have a profit on each swap, but you avoid tax until you actually sell for cash. But be careful and do it right.

There's a proposal in Congress to repeal this storied provision. Although repeal is not likely in the short term, if you're considering a 1031 or are just curious, here are key rules you should know.

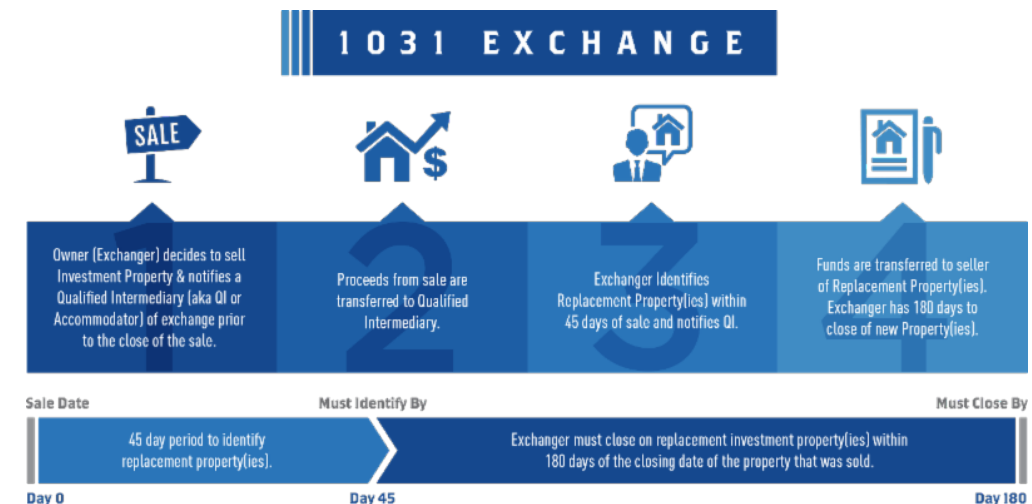


Image Source: IPA 1031 Exchange Group

Investment, Not Personal. 1031 is for investment and business property, not personal. You can't swap your primary residence for another. But some exchanges of personal property (say a painting) can qualify. Can you convert

\$560,000 Avg Sold price

2015 Vacant Land Sales - 2

\$1,020,000 Avg Sold price

Anna Maria Sales Team's
FOR SALE!



100 73rd St. #119

**1 bed/1 bath
Great Rental!**

\$319,000

Imagine waking up to the Gulf breeze, breathing in the salt air while sipping your morning coffee from your spacious balcony. Coconuts is your own oasis in island paradise. Inside this second level unit the cathedral ceilings and ample natural lighting really magnify your living area. The bedroom is spacious enough to occupy 2 beds with...[read more here.](#)

your personal residence to "investment" and then do a 1031? Maybe. I'll cover this in a separate post soon.

Like-kind is Broad. "Like-kind" doesn't mean what you think it means. You can exchange an apartment building for raw land, a ranch for a strip mall. The rules

A 1031 exchange, also called a like-kind exchange or a Starker, is a swap of one business or investment asset for another. Do it right, and there is no tax. You change the form of your investment without cashing out or paying tax. And like a 401(k), that allows it to continue to grow tax-deferred.

Delayed Exchanges are OK. Classically, an exchange is a simple swap of one property for another between two people. But the odds of finding someone with the exact property you want, who wants the exact property you have, are slim. For that reason, the vast majority of exchanges are delayed, three party, or "Starker" exchanges (named for the first tax case that allowed them). In a delayed exchange, you need a middleman who holds the cash after you "sell" your property. The middleman, usually a qualified intermediary, then buys the replacement property for you using the escrowed cash. Subject to time limits below, this three-party exchange is treated as a swap.

Designating Replacement Property. There are two timing rules you must observe for a delayed exchange. Once the sale of your property closes, the intermediary receives the cash. Within 45 days, you must specify the property you want to acquire in writing to the intermediary. You can designate three properties so long as you eventually close on one of them. Alternatively, you can designate more properties if you come within certain valuation tests.

Close Within Six Months. Once you designate, you must close on the new property within 180 days of the sale of the old. Start counting when the sale of your property closes. The 45 days and 180 days run concurrently. Designate replacement property within 45 days, and you have 135 days left to close on the replacement property...[read more here.](#)

*To purchase your place in the sun,
contact the Anna Maria Sales Team today!
The Anna Maria Sales Team*



505 South Bay

5 bed/5 bath
Gorgeous Bay Views!
\$1,850,000

Welcome to paradise! Come see this recently refreshed beauty!! Unbelievably open, bright space with 3200sf and gorgeous Bay views! Brew your coffee in the chef's kitchen of this spacious 5 bedroom/5 bath waterfront home with new seawall and dock. Step out onto one of your four picturesque porches and take in your bay and canal views. With fabulous sunrises over the Bay and relaxing water views down the canal, just steps to the city pier, the shops of Pine Avenue, and the waves of the Bay, this home affords you all the benefits of island living. From its high ceilings and bright, natural lighting, to its ample lounge space, this home has room for everyone to enjoy. Gorgeous hickory cabinetry...[read more here.](#)

Kathleen White & Erin Joy Heckler

www.AnnaMariaSales.com

Whether buying or selling, the Anna Maria Sales Team is here for all your real estate needs.

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FEATURED FOR SALE!



3 bed/2 bath



Expert picks for great buys in today's market!

**Contact Kathleen & Erin
for more info today!**

Great Investment-

2 bed/ 1 bath - Large Townhome, Close to the Beach!

ONLY \$595,000

Great Value-

1 bed/1 bath - Well Maintained with Beautiful Pool!

ONLY \$189,000

Great Potential-

3 bed/2 bath - Lowest Priced SFH on the Island!

ONLY \$499,000

Great Location-

2 Units 2 bed/1 bath in each - Great North End Location, Close to the Gulf!

ONLY \$599,00 Each or \$1,099,000 for Both

Great Family Home!

\$649,000

Welcome to your island oasis! Enjoy the tropical island vibe of this 3 bedroom/2 bath pool home just a short walk to the sugar sand beaches of Anna Maria Island! The split floor plan invites everyone to enjoy their space in large bedrooms and updated baths. Enter into the spacious family room, den and office space and relish that there is a spot for everyone! The kitchen is open to the dining area and fabulously updated with recycled glass countertops, bamboo & maple cabinets, GE profile appliances, and granite sink. Step outside...[read more here.](#)

Anna Maria Sales Team's

SOLD!



WE SOLD

201 35th Street #2

\$275,000

Great Location!

WE SOLD

606 84th Street NW

\$275,000

Cottage Near the Bay

Anna Maria Sales Team

Find Your Place in the Sun



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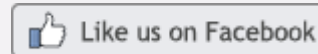
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