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**Tampa Bay Real Estate Bubble Burst? Unlikely**

**By Bob Lippy**

With property prices seemingly on the rise and rising quickly in Tampa, there is a lot of talk about a real estate bubble in the US and dire predictions that the so-called bubble could burst, leading to a lack of confidence on the part of investors and people seeking a second home. But while this talk of a bubble may be true in some parts of America, it isn't justified in Florida, particularly in the Tampa Bay and Clearwater areas.

Florida as a whole is enjoying a rise in property prices which promises to be a long term trend. There are many reasons for this.

Demand for real estate in Florida is increasing. Homes are being bought for various reasons. Both American and European holiday makers view Florida as a premier summer holiday location and flock there each summer and historical evidence suggests that this figure is rising sharply and is having a major economic impact on the region according to VISIT FLORIDA research.

**Historic Visitor Numbers (in Millions)**

Year Total

1999 58.9

2000 72.8

2001 69.5

2002 73.9

2003 74.6

2004 79.7

**Historic Economic Impact**

Total Tourism Spending 1999–2004:

1999 – \$44.6 billion

2000 – \$48.5 billion

2001 – \$48.6 billion

2002 – \$49.5 billion

2003 – \$51.5 billion

2004 – \$57.0 billion

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### Total State Sales Tax Revenues from Tourism 1999–2004:

1999 – \$2.7 billion  
2000 – \$2.9 billion  
2001 – \$2.9 billion  
2002 – \$3.0 billion  
2003 – \$3.0 billion  
2004 – \$3.4 billion

### Number of Persons Directly Employed by Tourism Industry 1999–2004:

1999 – 826,200  
2000 – 842,900

2001 – 864,500  
2002 – 862,900  
2003 – 871,000  
2004 – 912,700

This growth in visitors is due to Florida's many attractions, many of which are near to Tampa Bay. The superb beaches, the night life opportunities, golf and other sporting opportunities whether playing or being a spectator, the theme parks and adventure worlds, Disney, of course – and the many areas of unspoiled beauty. And, if anything, this annual visitation is set to increase again as the Super Bowl comes to Tampa in 2009. This will be the fourth Super Bowl to be held in Tampa. This has a dramatic effect on our area's prosperity.

The increasing economic prosperity also makes Florida in general and Tampa Bay in particular a good place to find a job or start a business. In 2004, Florida was ranked #2 as one of the best places in America for start-ups. More and more companies are also relocating their headquarters to Tampa, as well. Tampa is now being called the "Gateway to the Florida High Tech Corridor", because companies are being offered a matching grant program that has generated more than \$120 million in applied research. 225 companies have already taken advantage of this.

The area has relatively low real estate prices and a lower cost of living and higher employment statistics compared to the rest of Florida and to other states in America, despite recent increases. The median value for a home in Florida was \$189,500 last year, significantly less than similar homes in California where the median home value was \$474,370. (Source:

[www.investmentu.com/IUEL/2004/20040927.html](http://www.investmentu.com/IUEL/2004/20040927.html)

). In Tampa Bay, it was less again.

Florida, including Tampa, also enjoys the advantage of having slightly more favorable property taxes compared with other parts of the US, no state income tax and better car insurance rates. The

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education system has undergone considerable improvement over the past number of years. And the Tampa area also has some of the best commute to work times in the country.

Tampa Bay is perhaps the ideal place not just for the baby boomer buying a second house or holiday home, nor just for the property investor seeking to increase their footprint in the holiday rental market, but also for people starting out in life or those seeking a retirement home.

There have been several new developments in Tampa Bay Florida real estate and Clearwater Beach real estate holdings; the plans for developing downtown Tampa, especially the Rivergate area, are potentially very exciting indeed, according to recent articles in the Tampa Bay Business Journal.

In short, Florida as an area for either relocation, investment or a second home is currently one of the most attractive in America and likely to remain so for some time. Due to the recent economic pressure on the US as a whole there might be a slight slow down in terms of escalating appreciation but Florida remains a great place to come and a great place to invest, especially Tampa Bay real estate and Clearwater Bay real estate, which are right in the heart of the potential growth areas. No bubbles bursting here, just opportunities galore!

Bob Lippy is a licensed broker associate with Remax Realtec in Palm Harbor, Florida. He has many years of experience in selling

Tampa Bay Florida Real Estate

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### **What We Love About Tampa Bay, Florida**

**By Bob Lippy**

The Tampa Bay area in Florida includes the major cities of Tampa, Clearwater, and St. Petersburg. Tampa is in Hillsborough County and Clearwater and St. Petersburg are in Pinellas County. There is more to this area than just sand, surf and sun. While it is true that the three are the original main attractions of the area, there is so much more to Tampa Bay. Tampa Bay Florida real estate is one of the hottest markets available. Homes and condos in this area are hot because they have it all and especially location, location, location!

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There are hundreds of homes and condos on the market every day for Tampa Bay Florida real estate, leaving the Tampa Bay area one of the most desirable places to live in North America. There are also plenty of homes in Pinellas County at affordable rates for people of all ages should you want to live closer to the beaches. Families thrive in Pinellas County with good schools nearby, and plenty of park space for young ones to run and play. The beaches of Pinellas County will take your breath away each and every time you visit.

The Pinellas County homes for sale are perfect for the young executive who works in the area. It is close to major shopping centers and has plenty of quiet character for up and coming future CEOs to concentrate on their jobs while living in the peaceful surroundings of Pinellas County. Tampa is a short 20 minute drive from Pinellas County should you find yourself working in downtown Tampa or in need of access to the Tampa International Airport.

There are many Tampa Bay homes for sale that are just perfect for anyone, no matter your situation. Whether you are a young family who is purchasing your first home, or senior citizens who are looking for an active 55+ community that's a little more 'out of the hub', then this area is for you. There is a wide variety of homes and condos for sale in this beautiful area of Florida, so one of them is guaranteed to be right for your needs.

Tampa Bay Florida real estate offers awesome opportunities for the young and the old. As mentioned before, the Tampa Bay area is also very popular with the aging population — senior citizens love the warm climate and the friendly atmosphere and are looking at Tampa Bay as a wonderful, safe place to retire.

Florida is a beautiful state located in the southern portion of the United States. Its warm atmosphere is about more than just its climate. The people that reside in Florida are pleasant and a welcoming factor to the area. After all, most of us are transplants from the northern states such as New York, New Jersey and Chicago. 90% of the people who live here hated the brutally cold winters up north and thoroughly enjoy having 365 days of warm sunshine to wake up to each morning. The residents that live here range from blue collar to white collar workers — from families to executives to senior citizens. Tampa Bay Florida real estate is for everyone who wants to get in on the action that Florida has to offer — mild climate, good schools, fantastic restaurants, superb night clubs, convenient shopping, boating, outstanding golf courses, and community events for everyone.

You really can't go wrong. As they say in the real estate world, it's all about location, location, location...and Tampa Bay Florida has a great location! Check out the Tampa homes for sale today and find your dream home or retirement get away.

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