

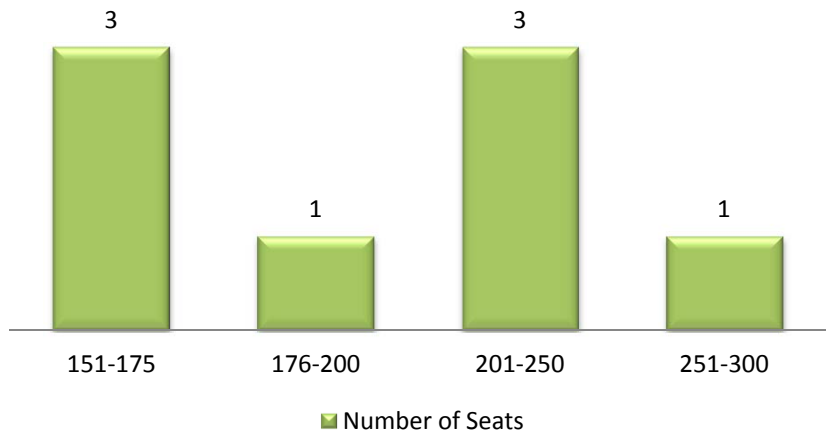


# MARKET SNAPSHOT

## QUICK STATS

Sold since Aug 2011:	<b>8</b>
Avg Sale Price (sf):	<b>\$62.89</b>
Average Size (sf):	<b>6,835</b>
Avg Sale Price (seat):	<b>\$2,002</b>
Average Size (seat):	<b>215</b>

## SMALL RELIGIOUS FACILITIES IN SWFL



Religious facilities reflect a broad range of quality, from the simple sanctuary without classroom space all the way up to the well-appointed worship center with multiple buildings on a large campus.

For our purposes, we have defined as “small”, any property with a sanctuary with 300 seats or less. These properties range then in building size from 2,400 sf to 9,800 sf. Seat count is where we find the most definite indicator of value, because

ultimately a congregation requires a facility that can house their membership.

Despite the downturn in the economy from 2008-2010, sales of religious facilities kept a steady pace throughout and that continues today. While the larger and more ornate properties have been selling between \$4,000 and \$9,000 per seat, these “small” properties fall within a tight range with a mean of \$2,000 per seat. In fact, sales of the “small”

religious properties have been so robust, there are only two active listings currently.

Contrast this with the roughly 1/2 dozen listings for large “campus” properties available from Sarasota to Naples. These range in size from 14,500 sf to 35,000 sf and list between \$45/sf to \$89/sf. Unsurprisingly, these large properties show a much longer marketing period, with some having been available for over 24 months.



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## WORTHY OF NOTE:

**THE AVERAGE SELLING PRICE OVER THE LAST TWO YEARS IN “SMALL BUILDINGS” IS ACTUALLY HIGHER THAN THE AVERAGE ASKING PRICE.**

**For more information, contact us at: [info@mhsappraisal.com](mailto:info@mhsappraisal.com)**