

Sales and Listings for April 2007

Residential Sales Summary

PRICE	April 1 to April 30, 2007				SALES as of April 30 2007 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	5	1	0	3	9
\$100,000-199,999	20	24	0	40	84
\$200,000-299,999	20	64	6	40	130
\$300,000-399,999	20	48	14	24	106
\$400,000-499,999	8	24	16	14	62
\$500,000-749,999	2	27	20	14	63
\$750,000-999,999	2	14	7	22	45
\$1,000,000-1,499,999	1	5	6	8	20
\$1,500,000-1,999,999	0	1	1	7	9
\$2,000,000-2,499,999	0	0	1	2	3
\$2,500,000-2,999,999	0	0	2	3	5
\$3,000,000-3,999,999	0	0	2	2	4
\$4,000,000-4,999,999	0	0	0	0	0
\$5,000,000-9,999,999	0	0	1	0	1
\$10,000,000 & UP	0	0	0	0	0
**TOTALS	78	208	76	179	541
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$156,565,123	\$93,973,635		\$250,538,758		

Note: Statistics are for the entire SAR MLS system. Figures include some listings in Manatee, Englewood, Venice and other areas.

Residential Sales Summary

PRICE	Year to Date				SALES as of April 30 2007 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	26	3	0	13	42
\$100,000-199,999	83	80	9	147	319
\$200,000-299,999	93	222	31	137	483
\$300,000-399,999	63	158	44	94	359
\$400,000-499,999	27	84	40	92	243
\$500,000-749,999	16	84	59	141	300
\$750,000-999,999	4	39	25	72	140
\$1,000,000-1,499,999	1	21	17	41	80
\$1,500,000-1,999,999	1	6	8	13	28
\$2,000,000-2,499,999	0	2	8	6	16
\$2,500,000-2,999,999	1	5	6	4	16
\$3,000,000-3,999,999	0	0	5	9	14
\$4,000,000-4,999,999	1	0	2	2	5
\$5,000,000-9,999,999	0	0	9	0	9
\$10,000,000 & UP	0	0	0	0	0
**TOTALS	316	704	263	771	2054
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$598,514,967	\$396,585,856		\$995,100,823		

Note: Statistics are for the entire SAR MLS system. Figures include some listings in Manatee, Englewood, Venice and other areas.

These statistics were gathered from Sarasota Association of Realtors MLS on May 10, 2007.

Sales Data

April 2007				
Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	363	\$431,309	\$316,810	\$156,565,123
Condo	179	\$524,992	\$307,500	\$93,973,635

April 2006

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	353	\$539,766	\$340,000	\$190,537,426
Condo	192	\$431,867	\$282,450	\$82,918,562

Listings Data

April 2007				
Class	New	Average List Price	Median List Price	Volume Listed
Residential	1514	\$560,841	\$399,700	\$849,114,406
Condo	784	\$529,967	\$353,450	\$415,494,634

April 2006

Class	New	Average List Price	Median List Price	Volume Listed
Residential	1602	\$533,118	\$379,900	\$854,055,715
Condo	822	\$515,924	\$346,700	\$424,089,384

Note: Statistics are for the entire SAR MLS system. Figures include some listings in Manatee, Englewood, Venice and other areas.

April 2007 Average Sale Price/Units Sold/Days On Market



Note: Statistics are for the entire SAR MLS system. Figures include some listings in Manatee, Englewood, Venice and other areas.

Sale Price vs. List Price Rates

Percentage of list price units sold for...

Single Family

	2006	2007
January	95.90%	90.96%
February	95.65%	89.90%
March	94.22%	93.10%
April	95.01%	93.20%
May	94.21%	
June	94.72%	
July	93.62%	
August	93.33%	
September	93.45%	
October	92.79%	
November	92.06%	
December	89.73%	

Condominium

	2006	2007
January	96.02%	92.51%
February	96.54%	93.84%
March	95.94%	94.20%
April	94.66%	97.10%
May	94.82%	
June	93.40%	
July	93.29%	
August	93.11%	
September	92.53%	
October	89.79%	
November	95.09%	
December	91.08%	

Sales dip slightly in April 2007, but pendings remain high

Real estate sales for April 2007 looked a lot like April 2006 in the Sarasota market. The sales figures were very encouraging for April 2007, with a total of 363 homes and 179 condominiums sold by local Realtors®, compared to 353 homes and 192 condominiums in April 2006. Overall sales of homes and condominiums in the Sarasota real estate market stood at 542 in April, compared to 545 sales in 2006.

Year-to-date real estate sales in 2007 were up more than 14 percent over 2006 in the Sarasota market, confirming previous statistics which show a market in recovery following a decline in the fall of 2006 decline.

In the first four months of 2007, 1,283 single family homes were sold in the Sarasota market, compared to only 1,074 in the first four months of 2006. For condominiums, 771 were sold in the first four months of 2007, compared to 728 in the first four months of 2006.

The local market stood in stark contrast to the overall statistics in the state of Florida, which saw an overall first quarter drop in sales of 28 percent, and a median price drop of 3 percent. In fact, when combined into the Sarasota-Bradenton MSA (Metropolitan Service Area), this region was the only one in the state showing positive sales numbers year-to-date for the first quarter, compared to the first quarter of 2006.

Local home prices continued to stabilize after the rapid appreciation of 2004-2005. The median sale price for a single-family residential home dropped almost 7 percent in the Sarasota MLS from April 2006 to April 2007. But the April median of \$316,810 was actually an improvement of 3.2 percent from March 2007.

The median sale price for condominiums was actually higher

this year - \$307,500 for April 2007 compared to only \$284,950 in April 2006. That represents an almost 8 percent improvement.

"Typically, a recovery in the real estate market begins with stabilization, followed by a return to a normal rate of sales and property appreciation," explained 2007 SAR President Joe Hembree. "That's what we're experiencing here in Sarasota, and fortunately our market seems to be leading the state in that direction. While other areas in Florida appear to be lagging behind, we have shown resiliency, which is indicative of the strong attraction of this area to buyers across the nation and internationally."

The market clearly remains in a recovery mode from the fall of 2006. Only 355 sales closed in December 2006, which represented the slower sales activity in October and November. Sales were also higher in April than in most recent months, with the exception of an unusually strong March.

Pending sales also continued to show a brighter future ahead for the Sarasota market. Overall, there were 383 pending sales reported in January 2007, 565 pending sales in February 2007, and 705 pending sales in March 2007. April 2007 saw pending sales of 609 – off slightly from March, but still higher than other recent months.

Pending sales are generally a precursor to closed sales, and this has proven out during recent months. Closed transactions increased in February and March.

Local tourism officials noted the height of the season actually started a little later this year, and visitors stayed longer, which could be the reason for the March surge in pending sales. A large percentage of local visitors shop for real estate, planning for a future retirement or as a vacation home investment. 🏡