

# Sales and Listings for February 2007

## Residential Sales Summary

PRICE	February 1 to February 28, 2007				SALES as of Feb. 28 2007 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	5	0	0	3	8
\$100,000-199,999	16	16	3	24	59
\$200,000-299,999	16	38	5	30	89
\$300,000-399,999	16	20	9	32	77
\$400,000-499,999	2	26	10	33	71
\$500,000-749,999	4	12	12	40	68
\$750,000-999,999	0	6	6	16	28
\$1,000,000-1,499,999	0	7	2	10	19
\$1,500,000-1,999,999	1	0	1	2	4
\$2,000,000-2,499,999	0	0	2	0	2
\$2,500,000-2,999,999	0	1	2	1	4
\$3,000,000-3,999,999	0	0	0	1	1
\$4,000,000-4,999,999	0	0	0	0	0
\$5,000,000-9,999,999	0	0	2	0	2
\$10,000,000 & UP	0	0	0	0	0
<b>**TOTALS</b>	<b>60</b>	<b>126</b>	<b>54</b>	<b>192</b>	<b>432</b>
TOTAL DOLLAR VOLUME SINGLE FAMILY \$109,482,066	TOTAL DOLLAR VOLUME CONDOMINIUM \$91,428,054	TOTAL HOME SALES DOLLAR VALUE \$200,910,120			

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 January 1 to February 28, 2007				SALES as of Feb. 28 2007 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	11	1	0	6	18
\$100,000-199,999	28	30	6	48	112
\$200,000-299,999	40	82	11	61	194
\$300,000-399,999	25	49	19	42	135
\$400,000-499,999	9	36	18	45	108
\$500,000-749,999	8	22	25	71	126
\$750,000-999,999	2	12	12	26	52
\$1,000,000-1,499,999	0	8	3	18	29
\$1,500,000-1,999,999	1	2	3	2	8
\$2,000,000-2,499,999	0	1	2	4	7
\$2,500,000-2,999,999	0	1	3	1	5
\$3,000,000-3,999,999	0	0	0	4	4
\$4,000,000-4,999,999	0	0	0	1	1
\$5,000,000-9,999,999	0	0	5	0	5
\$10,000,000 & UP	0	0	0	0	0
<b>**TOTALS</b>	<b>124</b>	<b>244</b>	<b>107</b>	<b>329</b>	<b>804</b>
TOTAL DOLLAR VOLUME SINGLE FAMILY \$215,043,866	TOTAL DOLLAR VOLUME CONDOMINIUM \$169,933,599	TOTAL HOME SALES DOLLAR VALUE \$384,977,465			

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 March 12, 2007.

## Sales Data

### February 2007

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	240	\$456,175	\$322,000	\$109,482,066
Condo	192	\$476,188	\$415,000	\$91,428,054

### February 2006

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	349	\$497,899	\$367,500	\$173,766,594
Condo	150	\$494,029	\$326,250	\$74,104,358

## Listings Data

### February 2007

Class	New	Average List Price	Median List Price	Volume Listed
Residential	1540	\$653,481	\$394,925	\$1,006,360,040
Condo	827	\$488,502	\$329,900	\$403,991,018

### February 2006

Class	New	Average List Price	Median List Price	Volume Listed
Residential	1951	\$602,929	\$395,000	\$1,176,314,721
Condo	1001	\$536,388	\$335,000	\$536,924,088

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

## February 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%	
April	95.01%	
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%	
April	94.66%	
May	94.82%	
June	93.40%	
July	93.29%	
August	93.11%	
September	92.53%	
October	89.79%	
November	95.09%	
December	91.08%	

# Condominium sales remain bright spot in February numbers

Condominium sales reached 192 in the Sarasota market for February 2007, up 43 percent from the January 2007 total of 134, and up 88 percent from the December 2006 total of 102. While the sales figure still lags behind the boom year of February 2005, when 263 condos changed hands, the figure of 192 sales is still far ahead of last year's February number of 150 sales.

In addition, the median price for condos remained relatively high at \$415,000, just slightly lower than the January media sale price of \$420,125. The median sale price for condos was only \$326,250 in February 2006 and only \$265,000 in February 2005.

Residential single-family sales were also up slightly in February 2007 compared to last month. But sales and prices still lag from a year ago. In February 2006, 349 single family homes were sold, at a median price of \$367,500. Sales stood at 240 homes in the Sarasota market in February 2007, down from the same period a year ago, but up from January 2007's total of 229.

The median price remained stable again, at \$322,000 from last month's \$322,683, indicating the market appears to have stabilized after a decline over the last six months of 2006. Once more, the overall real estate market has demonstrated positive signs of stabilization and a return to normalcy after three boom years of record appreciation and sales figures.

Pending sales remained high across the board, showing the future trend remains favorable. There were 374 pending sales in single family homes, slightly less than the 381 in January; and 191 for condominiums, comparing to January's 154 – a 19 percent jump.

"These figures continue to demonstrate that the weakening local real estate market trend in 2006 has reversed course," said 2007 SAR President Joe Hembree. "We believe that the worst has already passed, and brighter days are ahead of us. The state Legislature has already provided some relief with the property insurance legislation, and the property tax issue is

being addressed in a serious fashion. The big challenges to the Florida real estate market are being tackled, and we are very optimistic that 2007 and into 2008, we'll see significant improvement."

Statewide, price declines appear to be easing for single-family homes, according to a quarterly study by the University of Florida's Bergstrom Center for Real Estate Studies.

Statewide existing-home median sales prices remained stable at \$242,100 in the fourth quarter. A year ago, it was \$245,600, a slight 1 percent decrease. In 2001, the fourth-quarter statewide median sales price was \$128,400, which reflects an increase of 88.5 percent over the five-year period.

The statewide median sales price for condos decreased 3 percent to \$205,200 for the three-month period; a year ago, it was \$212,100. The study, which interviews 318 experts, including lawyers, financial advisers, title insurers, and real estate professionals, concluded that fundamentally the Florida market is strong.

"One important indicator of the real estate market is occupancy rates, and these appear to be stable or increasing in most markets, including apartments, office buildings, retail space, and industrial warehouse and distribution space," says Wayne Archer, director of the Bergstrom Center.

In another interesting study, Bizjournals.com in February released its list of the hottest retirement destinations in America. In urban markets with at least 500,000 residents, Sarasota-Bradenton was tops in the nation.

Bizjournals compared 938 markets in eight statistical categories looking for places where the number of senior citizens is substantial and increasing rapidly. Nationally, the number one spot was Gardnerville Ranchos, followed closely by Punta Gorda, Florida.