

Sales and Listings for June 2007

Residential Sales Summary

PRICE	June 1 to June 30, 2007				SALES as of June 30 2007 TOTAL UNITS
	2 - BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	6	0	0	4	10
\$100,000-199,999	29	19	1	36	85
\$200,000-299,999	28	62	14	39	143
\$300,000-399,999	12	41	17	10	80
\$400,000-499,999	9	21	14	13	57
\$500,000-749,999	5	17	22	17	61
\$750,000-999,999	0	14	12	11	37
\$1,000,000-1,499,999	0	11	10	21	42
\$1,500,000-1,999,999	0	2	5	9	16
\$2,000,000-2,499,999	0	2	2	0	4
\$2,500,000-2,999,999	0	1	4	2	7
\$3,000,000-3,999,999	0	0	1	11	12
\$4,000,000-4,999,999	0	1	1	0	2
\$5,000,000-9,999,999	0	0	4	0	4
\$10,000,000 & UP	0	0	0	0	0
**TOTALS	89	191	107	173	560
TOTAL DOLLAR VOLUME SINGLE FAMILY \$205,796,825	TOTAL DOLLAR VOLUME CONDOMINIUM \$123,812,500	TOTAL HOME SALES DOLLAR VALUE \$329,609,325			

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 June 30, 2007				SALES as of June 30 2007 TOTAL UNITS
	2 - BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	40	4	0	20	64
\$100,000-199,999	146	120	12	238	516
\$200,000-299,999	144	375	55	230	804
\$300,000-399,999	92	246	71	153	581
\$400,000-499,999	42	135	71	188	436
\$500,000-749,999	30	123	100	211	464
\$750,000-999,999	6	65	48	108	227
\$1,000,000-1,499,999	2	42	33	74	151
\$1,500,000-1,999,999	3	10	21	33	67
\$2,000,000-2,499,999	0	7	15	10	32
\$2,500,000-2,999,999	1	8	12	10	31
\$3,000,000-3,999,999	0	0	7	23	30
\$4,000,000-4,999,999	1	1	4	3	9
\$5,000,000-9,999,999	0	0	14	0	14
\$10,000,000 & UP	0	0	0	0	0
**TOTALS	507	1136	482	1301	3426
TOTAL DOLLAR VOLUME SINGLE FAMILY \$1,022,771,889	TOTAL DOLLAR VOLUME CONDOMINIUM \$708,339,230	TOTAL HOME SALES DOLLAR VALUE \$1,731,111,119			

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

Sales Data

June 2007				
Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	388	\$530,404	\$320,000	\$205,796,825
Condo	173	\$715,679	\$368,000	\$123,812,500

June 2006				
Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	422	\$536,237	\$352,700	\$226,292,059
Condo	205	\$539,859	\$307,000	\$110,671,096

Listings Data

June 2007				
Class	New	Average List Price	Median List Price	Volume Listed
Residential	1382	\$571,674	\$346,206	\$790,052,805
Condo	682	\$469,695	\$324,995	\$320,332,176

June 2006				
Class	New	Average List Price	Median List Price	Volume Listed
Residential	1561	\$598,929	\$405,000	\$934,928,723
Condo	668	\$468,836	\$325,450	\$313,182,931

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

June 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.

These statistics were gathered from Sarasota Association of Realtors MLS on August 11, 2007.

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%	92.30%
June	94.72%	92.20%
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%	92.20%
June	93.40%	94.40%
July	93.29%	
August	93.11%	
September	92.53%	
October	89.79%	
November	95.09%	
December	91.08%	

Sarasota market rebounding compared to 2006 statistics

The local real estate market is more than 18 percent ahead of last year's sales pace, year-to-date through the end of June 2007, and the median home sales prices are heading up, with condominiums showing surprising strength based upon a high volume of multi-million dollar sales. In the first six months of 2007, a total of 3,426 homes and condominiums were reported sold in the Sarasota MLS. That compares with the 2006 total of 2,894, which represents an overall increase of 18.1 percent.

The single-family home market continued to lead the way, notching a 23.4 percent jump from 2006. The condo market is up 11 percent from last year's sales pace, and almost 16 percent up in terms of total dollar volume for condominiums.

Sarasota's statistics stand in stark contrast to the statewide numbers, which saw the overall real estate market decline by 30 percent for single family home sales and 28 percent for condominiums in June, with prices also adjusting downward by 4 to 1 percent, respectively.

The median sold price for a single family home in the Sarasota market stood at \$320,000 for June 2007, a decrease from the \$352,700 reported in June 2006, but above the May 2007 figure of \$317,000.

The biggest change locally came in the median sale price for condominiums, which rose to \$368,000, a 26.5 percent increase from the figure of \$305,000 in May 2007. The figure is also almost 20 percent higher than the June 2006 median sale price. This was due in large part to a much higher number of high-end condo sales.

In the \$1 million plus range, 38 sales were reported in June 2007, with 10 of those above \$3 million. This compares to only 31 sales above \$1 million in June 2006, when only 4 were reported above \$3 million.

"Overall, the Sarasota market appears to be withstanding the national real estate slump remarkably well, and we hope the remaining summer months bring continued good news," said Joe Hembree, 2007 SAR President. "In single family homes sales, our local market is doing much better than the overall state numbers are showing, and our condominium market was a very bright spot in June."

Pending sales remained above the 500 mark once again, an indicator of the future continuing strength in the market. Pending sales had dropped below 400 per month in the fall of 2006.

The low point in the current local market was apparently reached in December 2006, when only 355 sales closed. Sales were much higher in June 2007, with 561 overall sales – almost 60 percent higher than the sales low.

The Sarasota-Bradenton Metropolitan Service area, which combines Manatee, Sarasota and Venice MLS statistics, was also up 5 percent in single-family home sales comparing June 2007 to June 2006. This was the best performance of any MSA in the state.

Condo sales in June 2007 were down 7 percent from June 2006 in the MSA. The median sale price dropped 10 percent for homes and 11 percent for condos in the MSA. 🏠