

Sales and Listings for March 2007

Residential Sales Summary

PRICE	March 1 to March 31, 2007				SALES as of March 31 2007 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	10	1	0	4	15
\$100,000-199,999	33	23	3	57	116
\$200,000-299,999	29	68	12	31	140
\$300,000-399,999	15	54	8	26	103
\$400,000-499,999	9	24	6	31	70
\$500,000-749,999	6	32	13	54	105
\$750,000-999,999	0	12	4	22	38
\$1,000,000-1,499,999	0	8	8	15	31
\$1,500,000-1,999,999	0	3	4	3	10
\$2,000,000-2,499,999	0	1	5	0	6
\$2,500,000-2,999,999	1	4	1	0	6
\$3,000,000-3,999,999	0	0	3	3	6
\$4,000,000-4,999,999	1	0	2	1	4
\$5,000,000-9,999,999	0	0	3	0	3
\$10,000,000 & UP	0	0	0	0	0
**TOTALS	104	230	72	247	653
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$213,839,117	\$125,386,072		\$339,225,189		

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 March 31, 2007				SALES as of March 31 2007 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	21	2	0	10	33
\$100,000-199,999	61	53	9	105	228
\$200,000-299,999	69	152	24	93	338
\$300,000-399,999	40	104	27	68	239
\$400,000-499,999	18	60	24	77	179
\$500,000-749,999	14	54	38	126	232
\$750,000-999,999	2	25	16	50	93
\$1,000,000-1,499,999	0	16	11	33	60
\$1,500,000-1,999,999	1	5	7	5	18
\$2,000,000-2,499,999	0	2	7	4	13
\$2,500,000-2,999,999	1	5	4	1	11
\$3,000,000-3,999,999	0	0	3	7	10
\$4,000,000-4,999,999	1	0	2	2	5
\$5,000,000-9,999,999	0	0	8	0	8
\$10,000,000 & UP	0	0	0	0	0
**TOTALS	228	478	180	581	1467
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$430,981,883	\$298,301,696		\$729,283,579		

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 April 10, 2007.

Sales Data

March 2007

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	406	\$526,697	\$305,500	\$213,839,117
Condo	247	\$507,636	\$400,000	\$125,386,072

March 2006

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	441	\$507,430	\$349,000	\$223,776,427
Condo	234	\$468,228	\$295,000	\$109,565,297

Listings Data

March 2007

Class	New	Average List Price	Median List Price	Volume Listed
Residential	1691	\$609,402	\$372,500	\$1,030,498,082
Condo	917	\$509,192	\$349,900	\$466,928,791

March 2006

Class	New	Average List Price	Median List Price	Volume Listed
Residential	2065	\$605,357	\$399,900	\$1,250,062,544
Condo	1013	\$537,604	\$359,900	\$544,593,244

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

March 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%	
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%	
May	94.82%	
June	93.40%	
July	93.29%	
August	93.11%	
September	92.53%	
October	89.79%	
November	95.09%	
December	91.08%	

Best local real estate market since May 2006

The Sarasota real estate market rebounded in March 2007 with the best sales figures in 10 months, reinforcing recent expectations that the market is in recovery from a decline that bottomed out in the fall of 2006.

Total combined sales of single family homes and condominiums rose to 653 in March 2007, with 406 single family homes and 247 condominiums sold by members of the Sarasota Association of Realtors®. That represents the first month since May 2006 that sales have topped 650. The market apparently bottomed out with only 355 sales closed in December 2006, which represented sales activity in October and November.

The numbers indicate that sales in March 2007 climbed by 51 percent compared to February 2007, and were very close to the number of total sales in March 2006, when 675 properties changed hands.

The year-to-date sales figure stood at 1,467 total sales for the first quarter, or about 12.6 percent less than in 2006. But the condominium market actually saw a slight increase in sales – 587 this year compared to 569 last year – and a much higher median sale price.

The median sale price for single family homes dipped to \$305,000 in the first quarter of 2007 from \$365,000 in the first quarter of 2006. But the median sale price for condominiums remained relatively high at \$409,000 in the first quarter, compared to only \$325,000 in the first quarter of 2006.

Pending sales also 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. Pending sales are generally a precursor to closed sales, and this has proven out during recent months. Closed transactions increased in each of those months.

“These numbers indicate our local market is definitely on the upswing,” said 2007 SAR President Joe Hembree. “Hopefully, this four-month positive trend will continue as we head into the summer, which traditionally is our slower season. With the current buyer’s market, an attractive inventory, low interest rates and stabilizing prices, we should continue to have a positive market.”

Statewide, sales of existing homes remained at a sustainable pace in March, with buyers continuing to see favorable mortgage rates and a range of housing options available across the state, according to the Florida Association of Realtors® (FAR). Statewide, sales of single-family existing homes totaled 13,469 last month compared to 18,751 homes sold in March 2006 for a 28 percent decrease.

Florida’s median sales price for existing single-family homes in March was \$236,000; a year ago, it was \$244,600 for a 4 percent decrease. In February 2007, the national median sales price for existing single-family homes was \$211,100, down 1.5 percent from the previous year, according to the National Association of Realtors® (NAR).

Rising foreclosures are impacting inventories in some markets, according to housing industry analysts, who predict that tighter lending standards and the fallout from subprime loans will slow the housing sector’s recovery. NAR Chief Economist David Lereah noted that most local markets are demonstrating healthy economic activity and thus can absorb the increases in foreclosures.

“Housing remains a great long-term investment,” Lereah said. “As home sales moderate, overall home prices will be essentially flat this year. The good news is that inventories remain well below the levels experienced during the last housing downturn in the early 1990s, and supplies are close to balance in many areas.”