Sales and Listings for September 2006

Residential Sales Summary

September 1 to September 30, 2006

PRICE	SALES 2 – BDRMS	SALES 3 BDRMS	SALES 4+ BDRMS	SALES CONDO CO-OP	SALES as of Sept. 30 2006 TOTAL UNITS
$99,999 & UNDER	0	0	0	1	1
$100,000-199,999	14	15	0	25	54
$200,000-299,999	23	67	8	31	129
$300,000-399,999	12	40	18	15	79
$400,000-499,999	6	23	13	5	47
$500,000-749,999	4	17	14	16	51
$750,000-999,999	1	3	15	8	27
$1,000,000-1,499,999	0	4	6	5	15
$1,500,000-1,999,999	1	0	3	4	8
$2,000,000-2,499,999	0	0	1	3	4
$2,500,000-2,999,999	0	0	0	1	1
$3,000,000-3,999,999	0	0	0	0	0
$4,000,000-4,999,999	0	0	0	1	1
$5,000,000-9,999,999	0	0	1	0	1
$10,000,000 & UP	0	0	0	0	0
**TOTALS	61	169	73	115	418

TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM	TOTAL HOME SALES DOLLAR VALUE
$128,922,861	$58,484,599	$187,407,460

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

Residential Sales Summary

Year to Date

January 1 to September 30, 2006

PRICE	SALES 2 – BDRMS	SALES 3 BDRMS	SALES 4+ BDRMS	SALES CONDO CO-OP	SALES as of Sept. 31 2006 TOTAL UNITS
$99,999 & UNDER	20	2	0	9	31
$100,000-199,999	148	139	16	313	616
$200,000-299,999	246	636	78	452	1412
$300,000-399,999	164	448	120	207	939
$400,000-499,999	88	270	131	96	585
$500,000-749,999	43	282	200	250	775
$750,000-999,999	13	98	111	158	380
$1,000,000-1,499,999	6	52	56	67	181
$1,500,000-1,999,999	6	17	22	42	87
$2,000,000-2,499,999	1	13	14	21	49
$2,500,000-2,999,999	1	5	14	16	36
$3,000,000-3,999,999	2	5	7	9	23
$4,000,000-4,999,999	0	2	8	4	14
$5,000,000-9,999,999	0	3	11	0	14
$10,000,000 & UP	0	0	3	0	3
**TOTALS	738	1972	791	1644	5145

TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM	TOTAL HOME SALES DOLLAR VALUE
$1,743,328,398	$834,716,988	$2,578,045,386

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

Sales Data

September 2006

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	303	$425,487	$320,000	$128,922,861
Condo	115	$508,561	$271,990	$58,484,599

September 2005

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	559	$514,300	$350,000	$287,493,875
Condo	285	$477,382	$286,800	$136,053,891

Listings Data

September 2006

Class	New	Average List Price	Median List Price	Volume Listed
Residential	1391	$606,972	$387,000	$844,298,099
Condo	644	$536,908	$332,700	$345,768,763

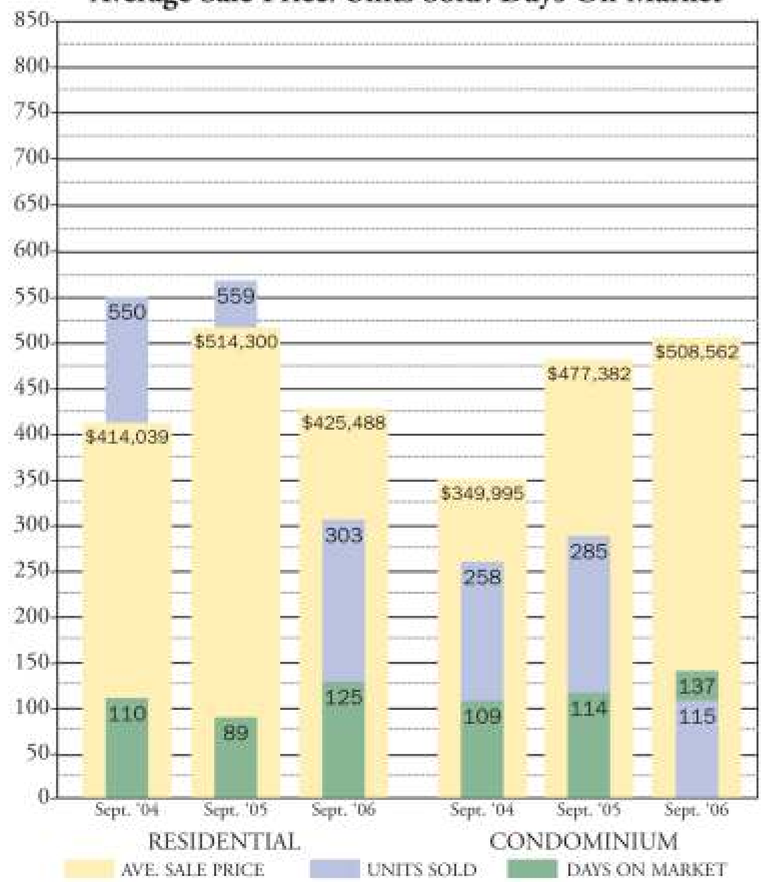
September 2005

Class	New	Average List Price	Median List Price	Volume Listed
Residential	1385	$582,091	$399,900	$806,197,165
Condo	613	$557,316	$339,900	$341,635,010

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

September 2006

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 Oct 9, 2006.

Sale Price vs. List Price Rates

Percentage of list price units sold for…

Single Family

	2005	2006
January	96.9%	95.90%
February	97.5%	95.65%
March	97.9%	94.22%
April	97.8%	95.01%
May	97.5%	94.21%
June	97.6%	94.72%
July	97.4%	93.62%
August	97.6%	93.33%
September	97.2%	93.45%
October	97.0%	
November	97.04%	
December	96.77%	

Condominium

	2005	2006
January	97.6%	96.02%
February	97.7%	96.54%
March	97.5%	95.94%
April	97.5%	94.66%
May	97.8%	94.82%
June	97.3%	93.40%
July	97.7%	93.29%
August	97.3%	93.11%
September	97.0%	92.53%
October	96.3%	
November	96.15%	
December	97.54%	

Sarasota real estate market mirrors nation's orderly home sales normalization

Home prices and sales figures in the Sarasota market have stabilized after three years of record appreciation and unusually high transaction levels. Total sales have returned to the more normal figures of 2002 and prior years.

Examining the real estate market from 2002 until the present day, as reflected in the Sarasota MLS data, the dramatic run up in both sales and prices experienced in 2003, 2004 and 2005 is quite evident. Total sales boomed from a 2002 figure of 6,202 through the first nine months of the year to 8,729 through the first nine months of 2004, and then leveled off to 8,460 sales for the same period in 2005.

The 2006 year-to-date figures through Sept. 30 show total sales at 5,158, a decline of 16.8 percent from 2002. But the 2002 market showed a median price of only $182,000 for single family homes and condominiums combined. Today's median price is at $328,000 – an appreciation of 80 percent in four years.

This means that the total dollar volume of sales has also risen substantially in the four years since 2002 – from $1,782,583,000 in 2002 to $2,582,364,000 in 2006, through Sept. 30 of both years. The figure indicates buyers in the Sarasota market have spent 44.8 percent more on real estate this year than they did in 2002 through the first nine months of the year.

"While total unit sales are down, this is still obviously a good market," said Felix Power, 2006 Sarasota Association of Realtors® President. "The number of properties sold in higher price ranges has buoyed the median price in our market place, both for single family homes and condominiums. Though price reduced signs are evident in almost every neighborhood, prices are adjusting to the realities of the market which no longer reflects the extraordinary price escalation of the last three years."

The year-to-date figures continue to reflect normalization in sales and prices from the high-activity years of 2003 and 2004. Overall, single family sales from Jan 1, 2006 to Sept. 30, 2006 were 3,510, down by nearly 37 percent from the 2005 total of 5,562. Condominium sales also dropped in 2006 to 1,648, from the 2005 total of 2,898, a decline of 43 percent.

However, the median sale price of a single family home was identical for the two time periods - $350,000 – and the median sale price of a condominium was actually up to $307,000, from the 2005 year-to-date figure of $292,000. For both homes and condos, the overall median price rose to $328,000 from last year's $321,000. Overall, the number of sales dropped from 8,460 in 2005 to 5,158 in 2006, a decline of 39 percent.

So, while the number of sales has declined, the median prices are holding steady in the market when examining the year-to-year statistics. There are many factors that are contributing to this scenario.

A recent National Association of Realtors® analysis of the Sarasota market indicates the local job growth has been exceptionally strong. The three-year job growth of 15.2 percent is nearly five times as fast as the national pace. The local unemployment rate of less than 4 percent implies full employment in the region, and job growth has brought additional potential homebuyers to the market. Furthermore, a strong in-migration pattern (many who are wealthy retirees) into the region suggests that any price decline will likely be short lived, the report noted.

"If history is a guide, the robust job gains of 12,200 net new jobs in the past 12 months will keep home prices from falling," the report indicated, and optimistically noted, "Baby boomers are in their peak earning years and have been active in purchasing second homes, which many consider as their future retirement homes. The baby boomer impact will continue for another 10 to 15 years and the southern markets generally tend to benefit from migration into these regions."

Go to www.sarasotarealtors.com for the complete analysis in PDF format.

"Unlike previous housing slowdowns, which have come on the heels of broader economic weakness accompanied by job losses and rising interest rates, today's slowdown comes amid an economy that continues to chug along at a respectable pace," wrote NAR Chief Economist David Lereah in his October 2006 column in REALTOR® Magazine. "Continuing solid spending by consumers and businesses, steady government spending, a recovering stock market, and strong corporate profits are behind the steady growth."

As stated last month, SAR doesn't anticipate 2006 will wind up in the top three years on record for sales. However, putting the year into perspective and grading it within the historical norms, 2006 will likely wind up falling within the expected normal range of home and condominium sales