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Pinellas County real estate marketplace statistics for March 2010: March brings blockbuster condo sales

Clearwater, Fla. – The Pinellas Realtor® Organization today released marketplace statistics for Pinellas County for the month of March.

March 2010 sales were on a pace we haven't seen in more than three years. Realtors were busier than they have been in a long time, and many satisfied consumers closed on their new homes.

With falling inventory and the trend for increased sales, the absorption rate continued to rise to 11.5 percent for single-family and 9.5 percent for condos. Currently the months' supply of inventory is 5.5 months for single-family properties and 7.6 months for condos.

The number of listings on the market continues to drop on a year-over-year basis. After a slight increase in listings earlier this year, listings dropped again in March. They were down nearly 16 percent for single-family and more than 17 percent for condos since March 2009.

The biggest gain took place in sales. Single-family unit sales were up dramatically at nearly 27 percent over March 2009. Condo unit sales increased a whopping 58.5 percent over last year. That's a pretty torrid pace, considering how difficult the condo market has been for the past three years.

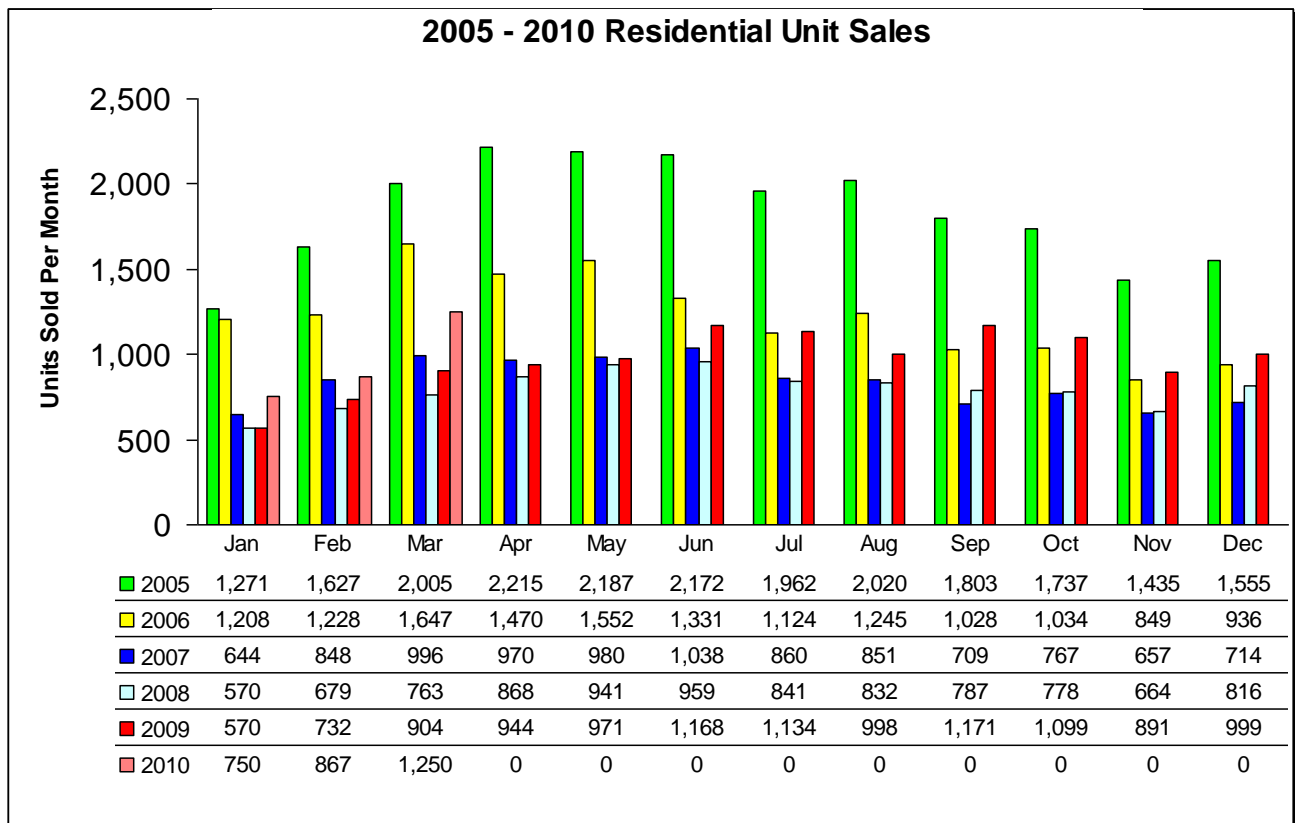
The median sales price for single family homes was barely below the March 2009 level, with a 1.1 percent decline. The condo median price fell 12 percent from last year.

With single family pending contracts up 60 percent and condo pending contracts up 32 percent from last year, there is great promise of a couple more good months ahead.

Most of the single family home sales were in the \$100,000 to \$200,000 range at 37.4 percent and the second-highest grouping was in the below \$100,000 range at 33 percent. In the higher ranges, 24.7 percent sold in the \$200,000 to \$400,000 category while 4.7 percent were sold at more than \$400,000. Around 1 percent were sold for \$1 million or more.

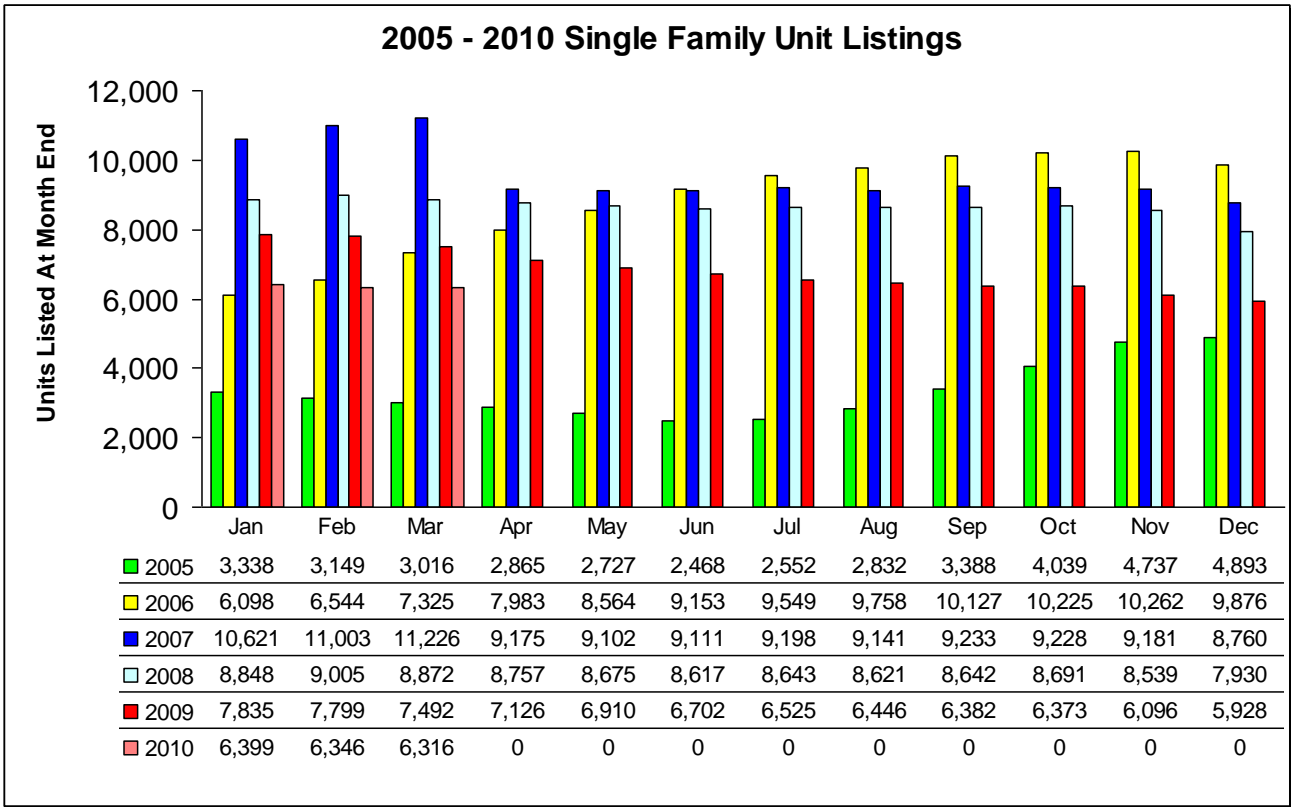
Condo sales were brisk in the below \$100,000 range at 46.7 percent. It is interesting to see 12.1 percent selling in the over-\$400,000 category, with a surprising 3.1 percent sold at more than \$1 million. Are we seeing recovery in the luxury market? The \$100,000 to \$200,000 range pulled in 26 percent of the sales, while 15.3 percent were in the \$200,000 to 400,000 segment.

Pinellas County looks attractive again. We hear from many members that the sales are not all first-time homebuyers and not all because of the tax credit. The impact of the end of the tax credit won't be known for a month or two, but let's hope that it truly has been a positive jump-start to a steady market in the coming months.

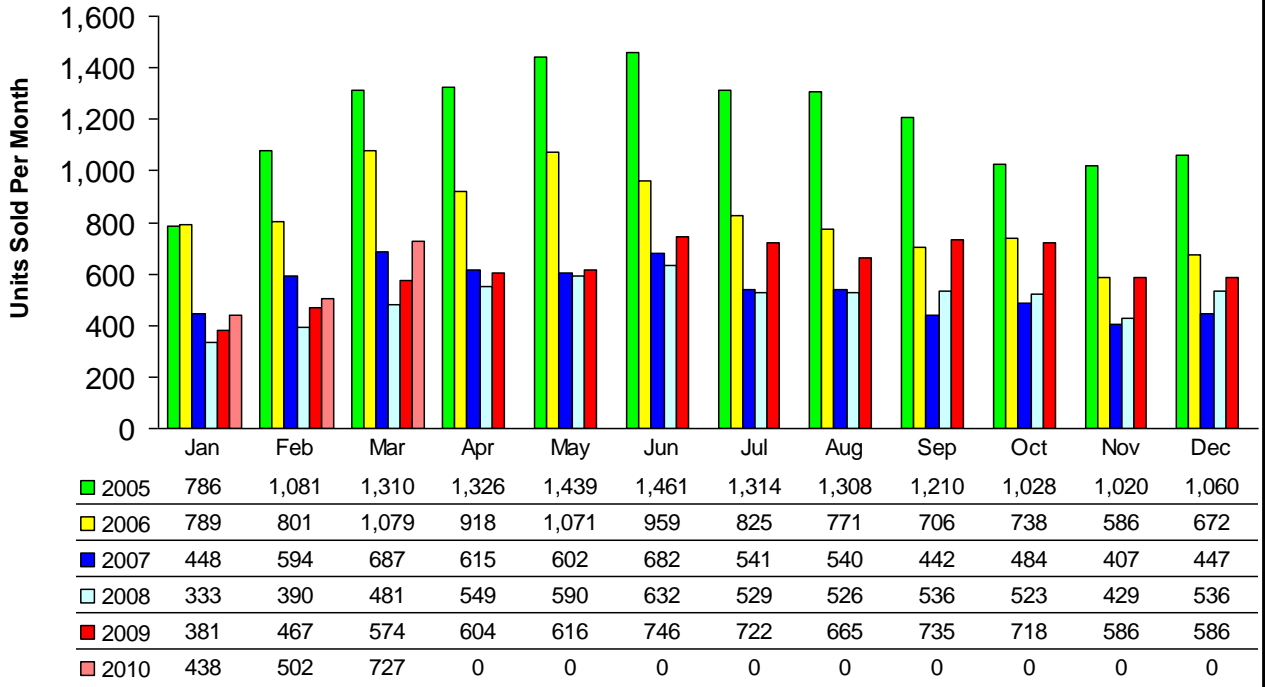


Pinellas Residential	March - '10	March - '09	% Change
Total Property Sales	1,250	904	38.3%
Total Dollar Volume	\$240,227,100	\$169,720,000	29.4%
Average Sales Price	\$192,200	\$187,700	2.3%
Median Sales Price	\$129,900	\$136,200	-5%
Total Active Listings	11,842	14,163	-16.4%
Total Pending Listings	1,526	1,145	67%
Month Supply of Inventory	10	17.0	-60.3%

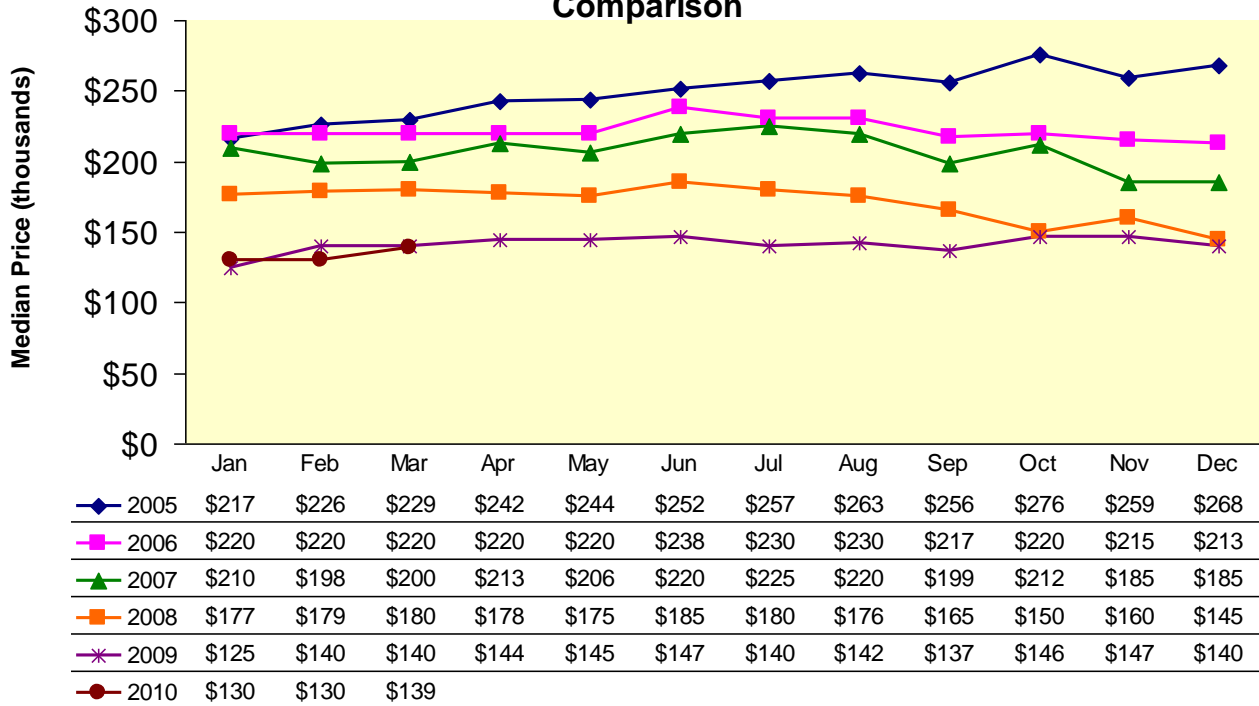
Pinellas Single Family	March – '10	March – '09	% Change
Total Property Sales	727	574	26.7%
Total Dollar Volume	\$136,638,000	\$113,795,000	16%
Average Sales Price	\$187,900	\$198,200	-5.2%
Median Sales Price	\$138,500	\$140,000	-1.1%
Total Active Listings	6,316	7492	-15.7%
Total Pending Listings	985	780	61%
Month Supply of Inventory	5.5	15.5	-60%



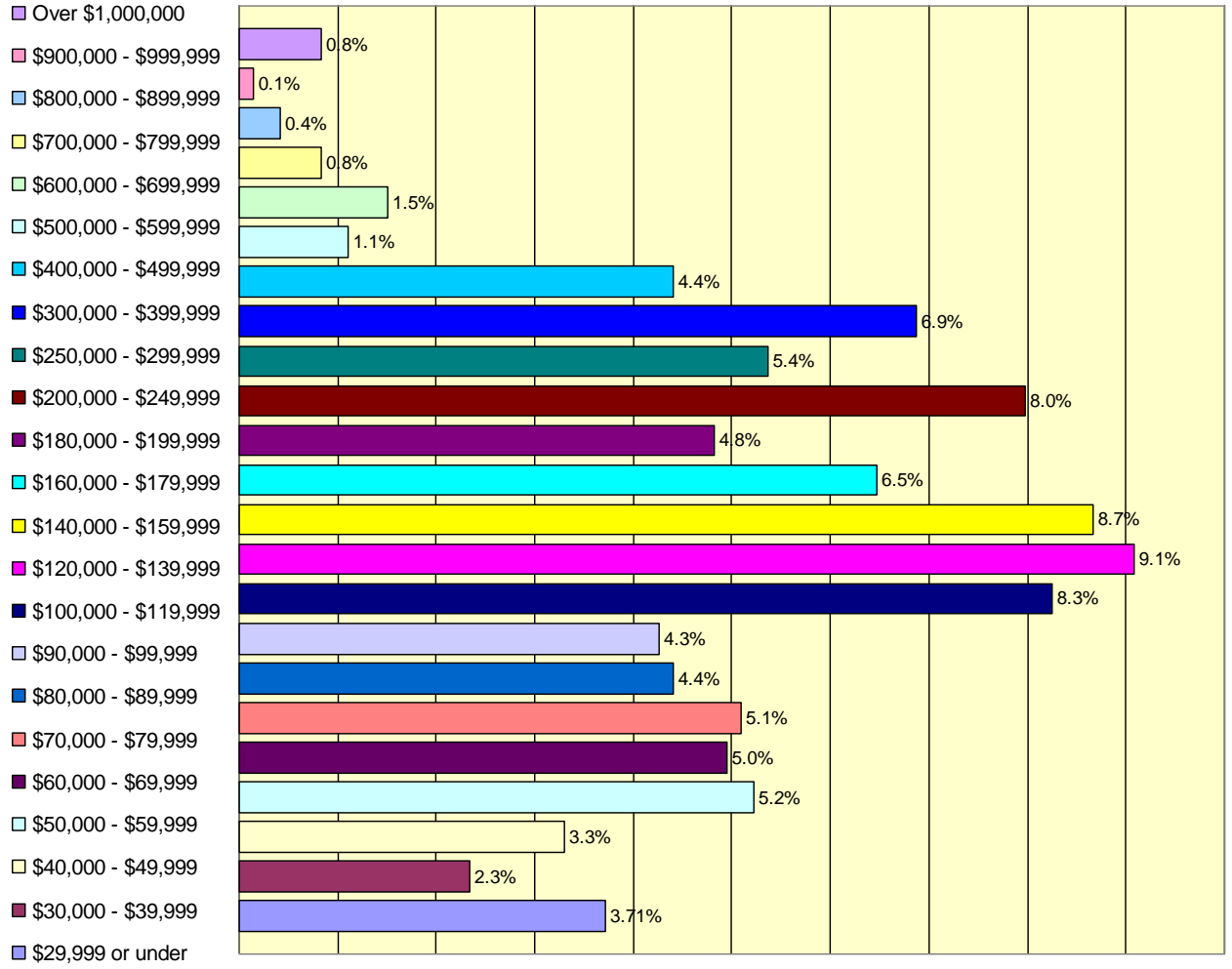
2005 - 2010 Single Family Unit Sales



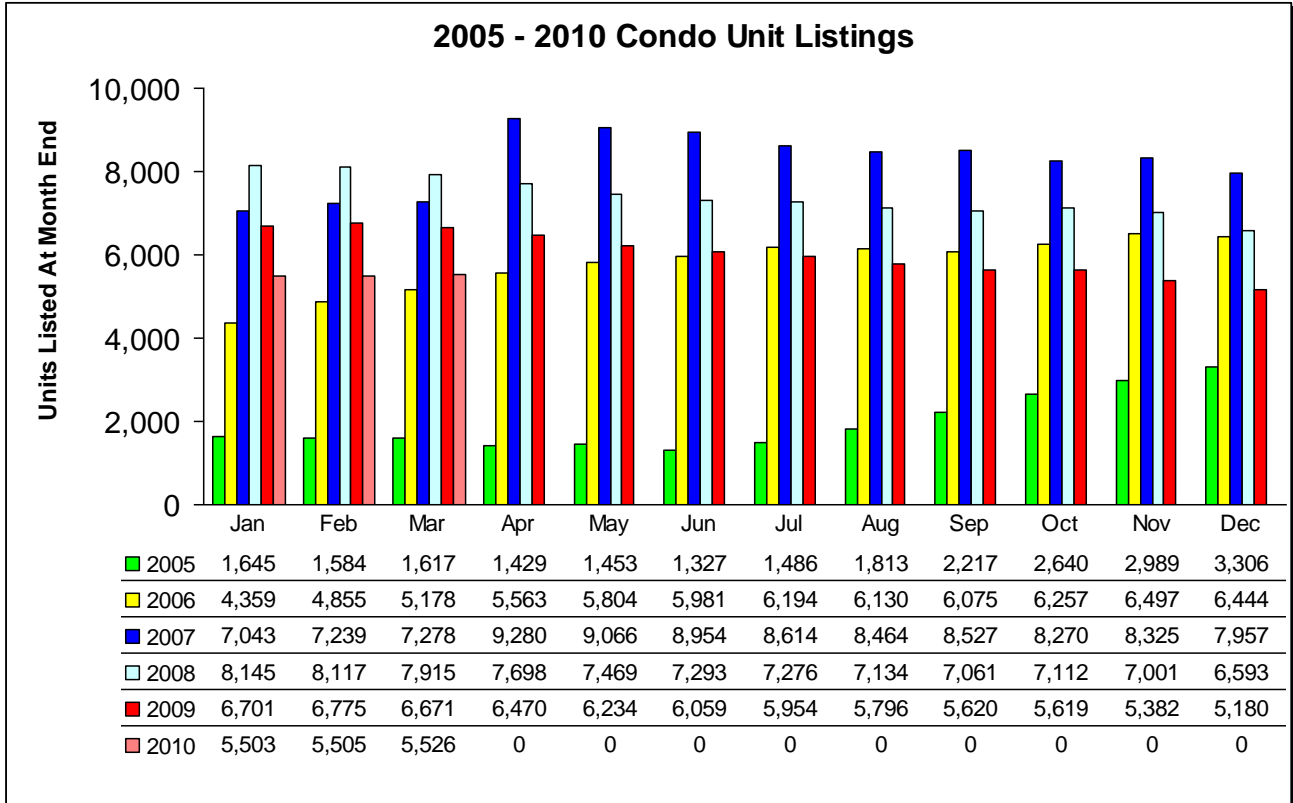
Pinellas 2005 - 2010 Single Family Sales Median Price Comparison



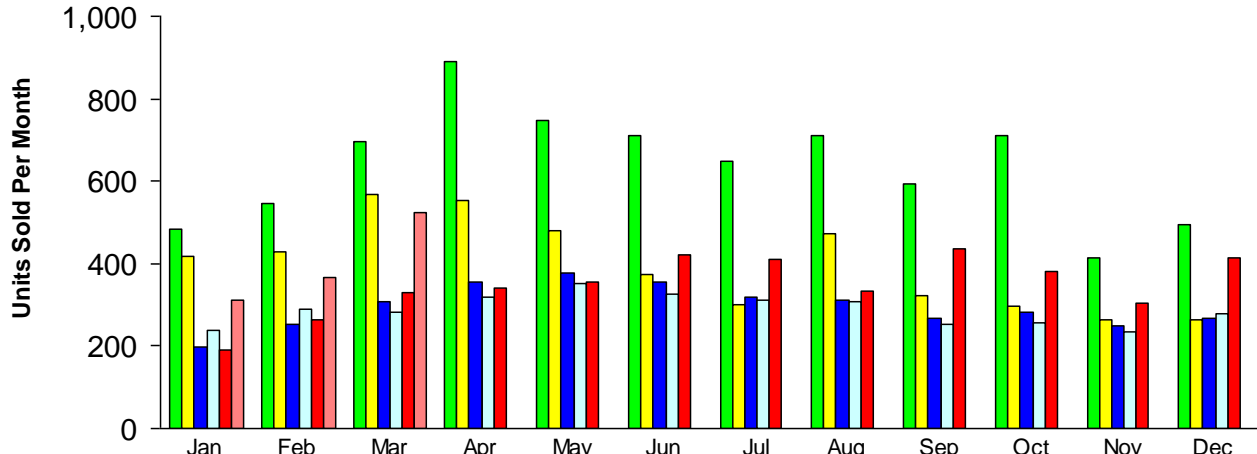
2010 March Single Family Sales - Price Class Analysis



Pinellas Condo	March – '10	March – '09	% Change
Total Property Sales	523	330	58.5%
Total Dollar Volume	\$103,589,100	\$55,925,000	46%
Average Sales Price	\$198,100	\$169,500	16.9%
Median Sales Price	\$110,000	\$125,000	-12%
Total Active Listings	5,5265	6671	-17.2%
Total Pending Listings	540	365	32%
Month Supply of Inventory	30.5	23.7	-62%

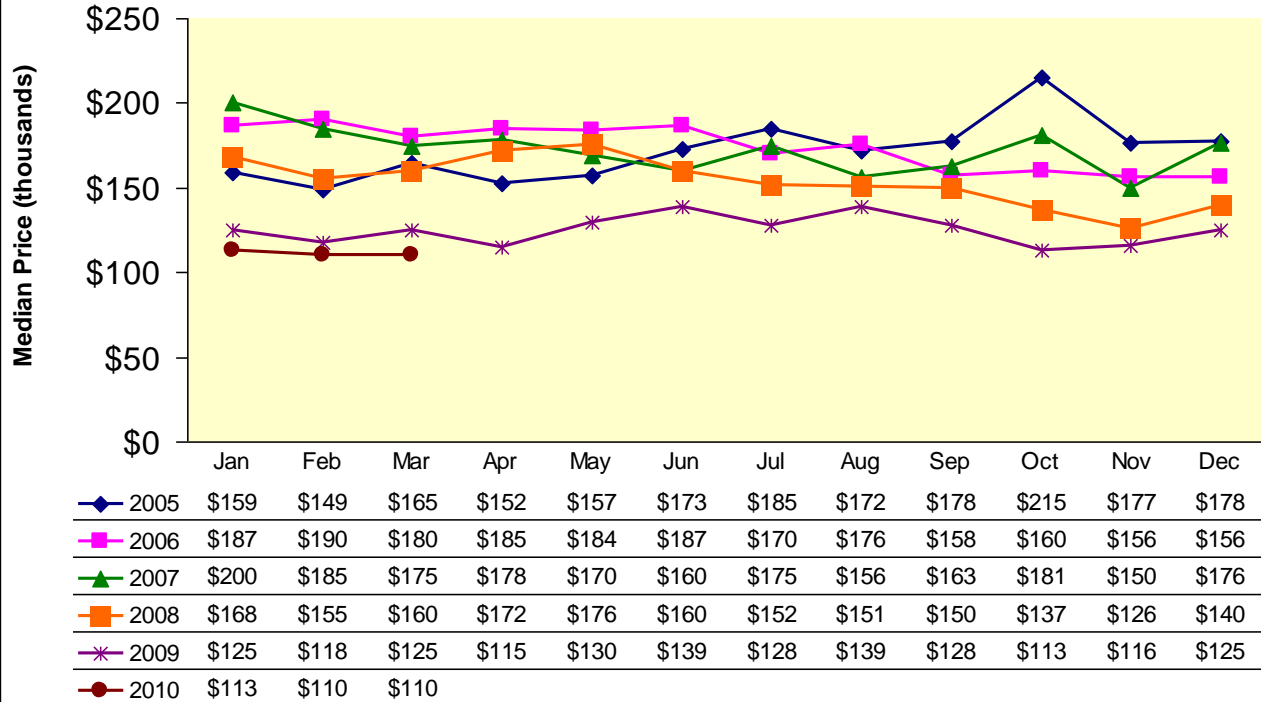


2005 - 2010 Condo Unit Sales

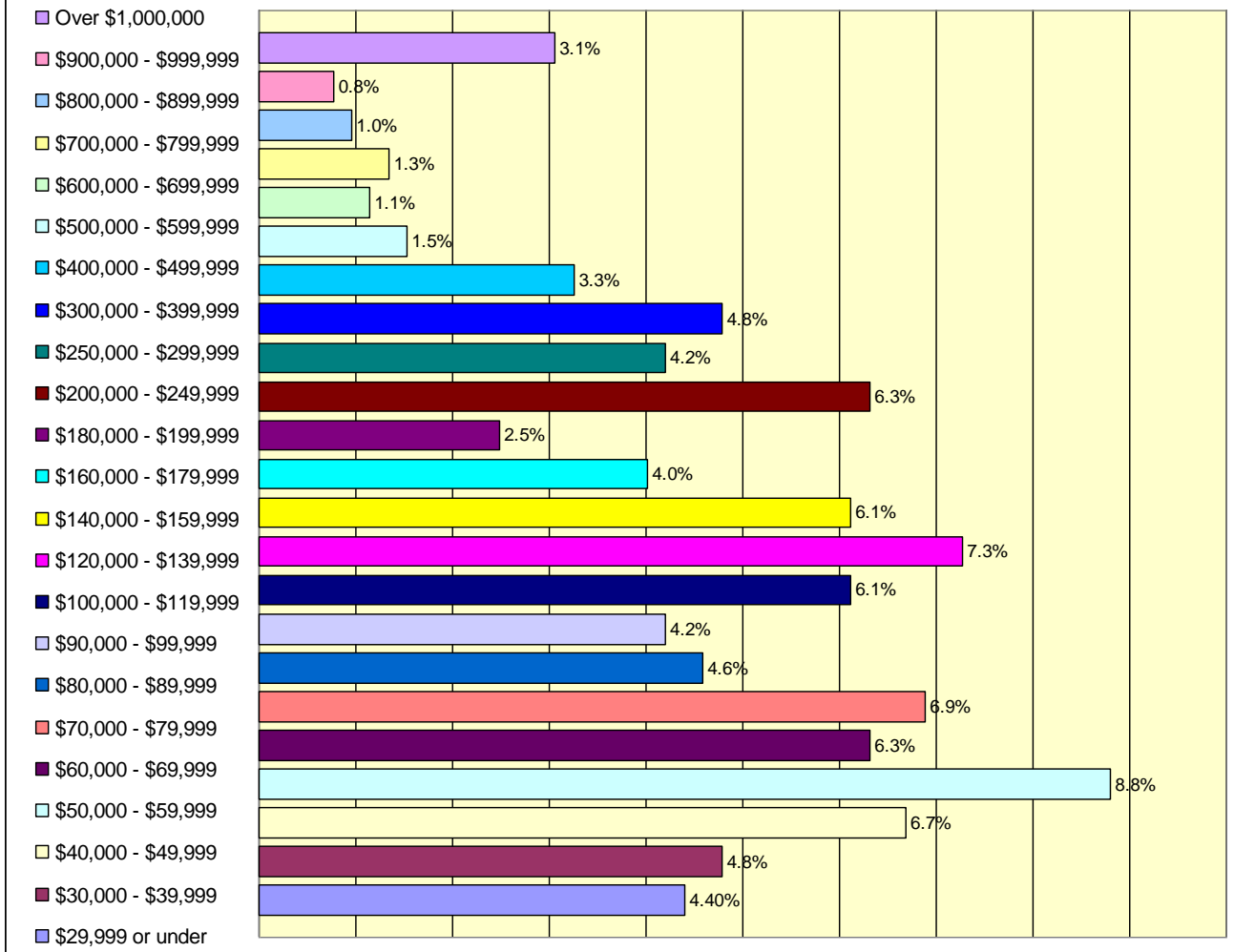


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
■ 2005	485	546	695	889	748	711	648	712	593	709	415	495
■ 2006	419	427	568	552	481	372	299	474	322	296	263	264
■ 2007	196	254	309	355	378	356	319	311	267	283	250	267
■ 2008	237	289	282	319	351	327	312	306	251	255	235	280
■ 2009	189	265	330	340	355	422	412	333	436	381	305	413
■ 2010	312	365	523	0	0	0	0	0	0	0	0	0

Pinellas 2005 - 2010 Condo Sales Median Price Comparison



2010 March Condo Sales - Price Class Analysis



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