



A DIVISION OF THE PINELLAS SUNCOAST ASSOCIATION OF REALTORS®. INC.

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CONTACT: Peter Benyola
Director of Communications and Marketing
727-216-3034
pbenyola@tampabayrealtor.com

May 18, 2010

The race is over – who won?

Clearwater, Fla. – The PINELLAS REALTOR® ORGANIZATION today released Pinellas County marketplace statistics for April 2010. The brisk pace of sales became almost frantic in April as buyers tried to make decisions and agents scrambled to meet the demand before the tax credit expired on April 30.

Absorption Rate: Inventory continued to fall for both single-family and condos. That, plus skyrocketing unit sales, leaves us with a 4.5-months supply of inventory for single-family listings and a 6.6-months supply for condos. The absorption rate reached 13 percent for single family homes and for condos the rate jumped into the double digits also, at 10.6 percent – the highest for both in more than four years.

Listings: The number of listings on the market continues to drop on a year-over-year basis, down again overall by 16 percent since April 2009. Single-family listings fell by 15 percent from the previous year and condo listings declined 17.3 percent since April 2009.

New Listings: While active listings have dropped steadily for the past two months, there has been a steady increase in new listings coming into the market. Year over year, there was an increase of 17.23 percent in new listings.

Units Sold: Unit sales jumped dramatically again. Overall residential sales spiked to a 43.4 percent increase over April 2009. Single-family unit sales were up substantially – more than 30 percent year over year. Condo unit sales kept up the pace set in March and surpassed it, showing a 66.76 percent leap over last year. That is terrific news for the condo market.

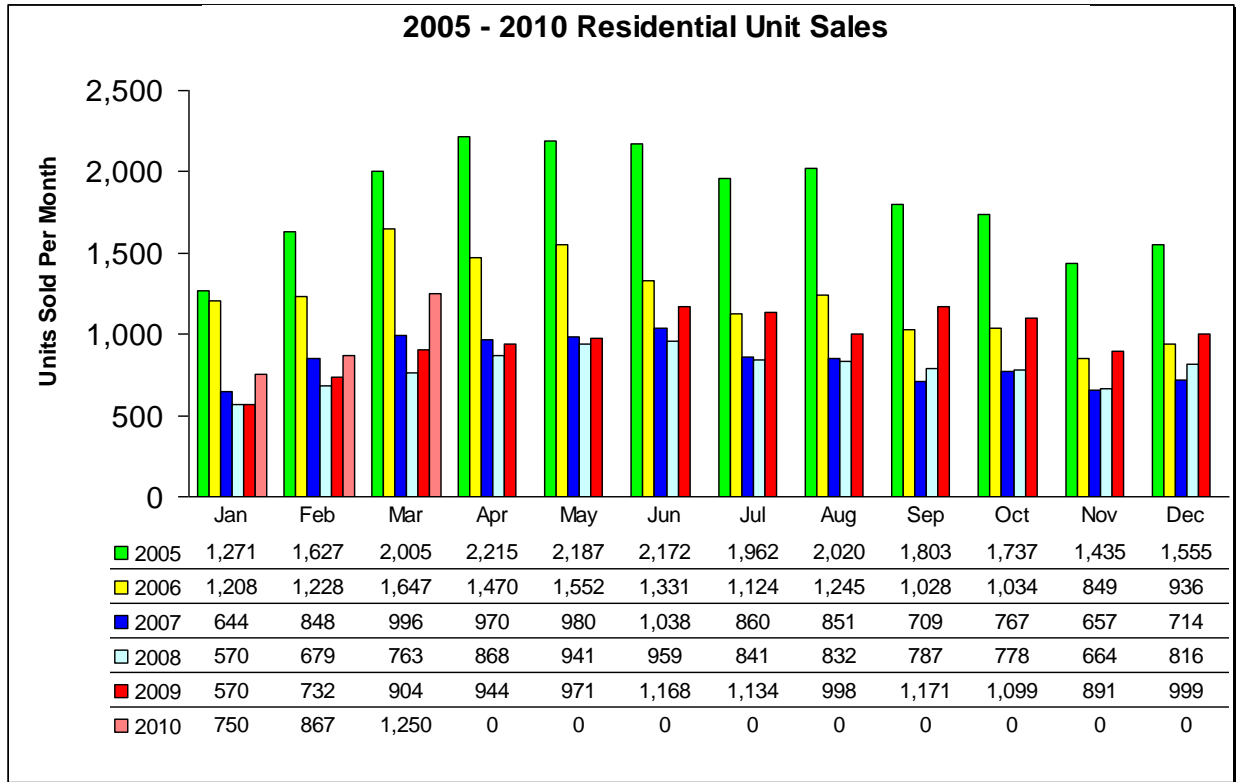
Median Price: In April, the residential median price fell slightly by 3.24 percent when compared to April 2009. For single-family homes, there was a decline of 6.6 percent while condos actually had an increase of 5.91 percent since April 2009.

Contracts Pending: Looking ahead, there are a lot of contracts in the pipeline that we hope will close in a month or two. Overall residential listings under contract soared 59.39 percent over April 2009. Single-family pending contracts rose by 34.17 percent and condo pending contracts jumped 63.91 percent over last year.

For the first time in many months, the lower end of the market did not dominate sales. More than 50 percent of the single-family homes sold were in the \$100,000-\$299,999 range, followed by homes selling for less than \$100,000 at almost 32 percent. At the upper end, 10.9 percent sold in the \$300,000 to \$500,000 range and 6.3 percent went for more than \$500,000. Within that last group, .9 percent was sales more than \$1 million.

Condo sales were equally strong in two price ranges. More than 40 percent of the sales were under \$100,000 and another 42 percent were in the \$100,000 to \$299,999 range. 10.5 percent went between \$300,000 and \$500,000 and the final group of more than \$500,000 equaled 6.8 percent with 1.2 percent of those more than \$1 million.

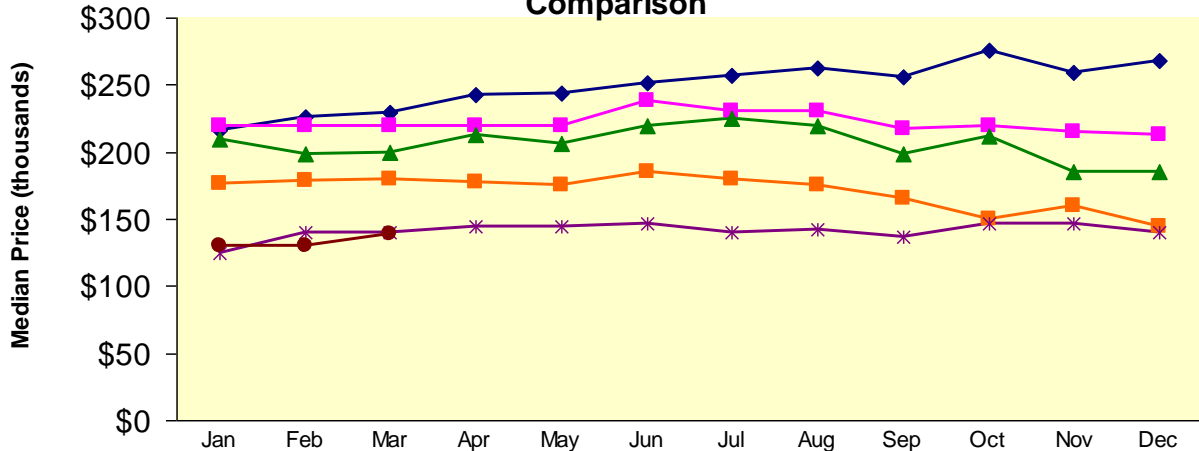
The full effect of the end of the tax credit will not be known for a while yet, Realtors say many buyers would have purchased homes at this time even without the tax credit. The good news is there are still many buyers actively in the market. Investors, international buyers, and those in the vacation and second-home market were not relying on the tax credit and they are still here



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%

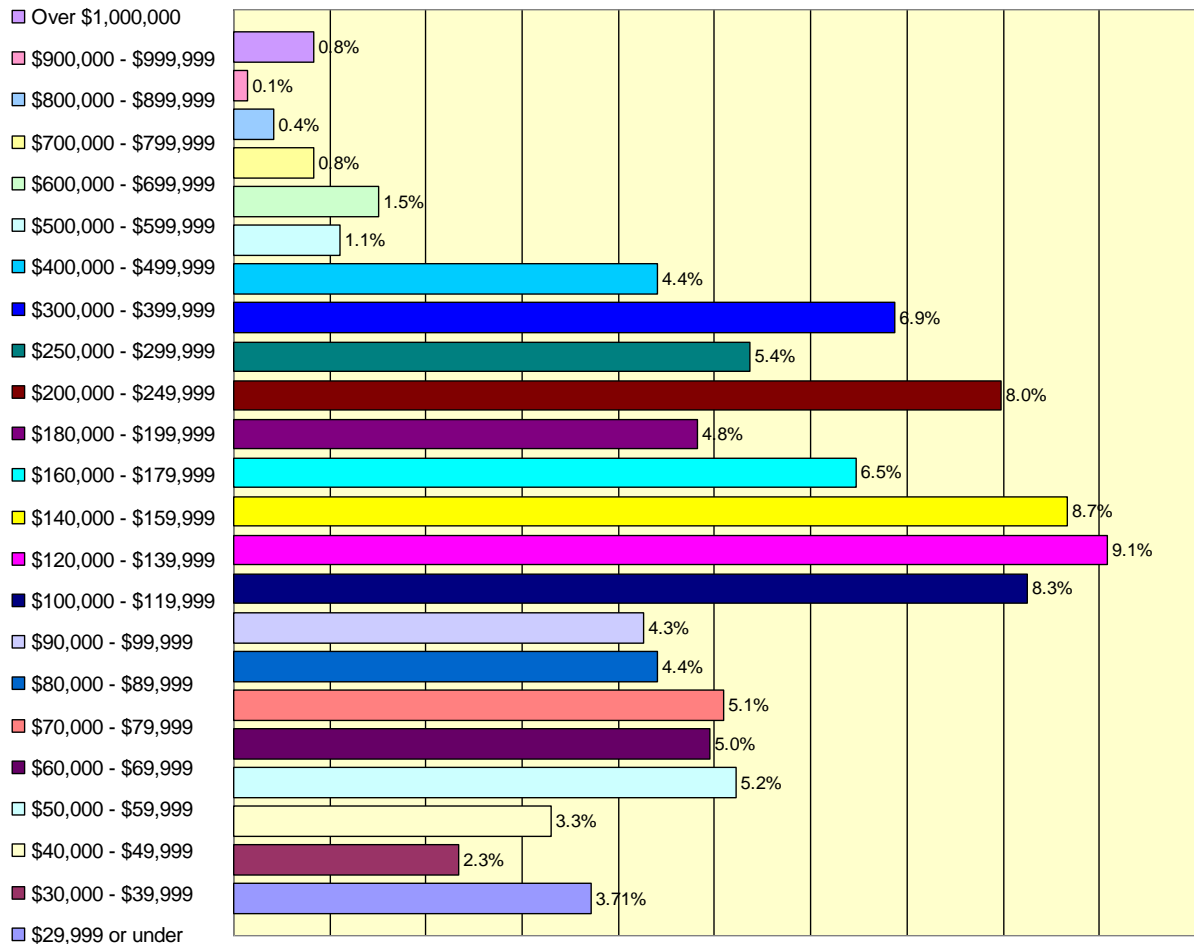
Pinellas Single Family	March - '10	March - '09	% Change
Total Property Sales	727	574	26.7%
Total Dollar Volume	\$136,638,000	\$113,795,000	16%
Average Sales Price	\$187,900	\$198,200	-5.2%
Median Sales Price	\$138,500	\$140,000	-1.1%
Total Active Listings	6,316	7492	-15.7%
Total Pending Listings	985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

Pinellas 2005 - 2010 Single Family Sales Median Price Comparison



◆ 2005	\$217	\$226	\$229	\$242	\$244	\$252	\$257	\$263	\$256	\$276	\$259	\$268
■ 2006	\$220	\$220	\$220	\$220	\$220	\$238	\$230	\$230	\$217	\$220	\$215	\$213
▲ 2007	\$210	\$198	\$200	\$213	\$206	\$220	\$225	\$220	\$199	\$212	\$185	\$185
■ 2008	\$177	\$179	\$180	\$178	\$175	\$185	\$180	\$176	\$165	\$150	\$160	\$145
* 2009	\$125	\$140	\$140	\$144	\$145	\$147	\$140	\$142	\$137	\$146	\$147	\$140
● 2010	\$130	\$130	\$139									

2010 March Single Family Sales - Price Class Analysis



2010 March Condo Sales - Price Class Analysis

