

Pinellas County Real Estate Statistics for April 2011

As the number of active listings on the market continues to decrease year over year – both for bank involved (down 5%) and non-bank owned properties (down 12%), the median price continued to rise for the fourth month in a row even though it is down 6% when compared to April 2010. The total number of sales is up overall by 2% over last year. Of that number the bank owned unit sales are up nearly 23% while the non-bank unit sales are down by 8.5%. Pending contracts declined nearly 18% since April 2010. The lender mediated pendings are actually up by 5%, but the non-lender mediated contracts plunged by 31.7%. The drop in pendings isn't as bad as it seems, however, since this April there is no government tax credit to incentivize the market.

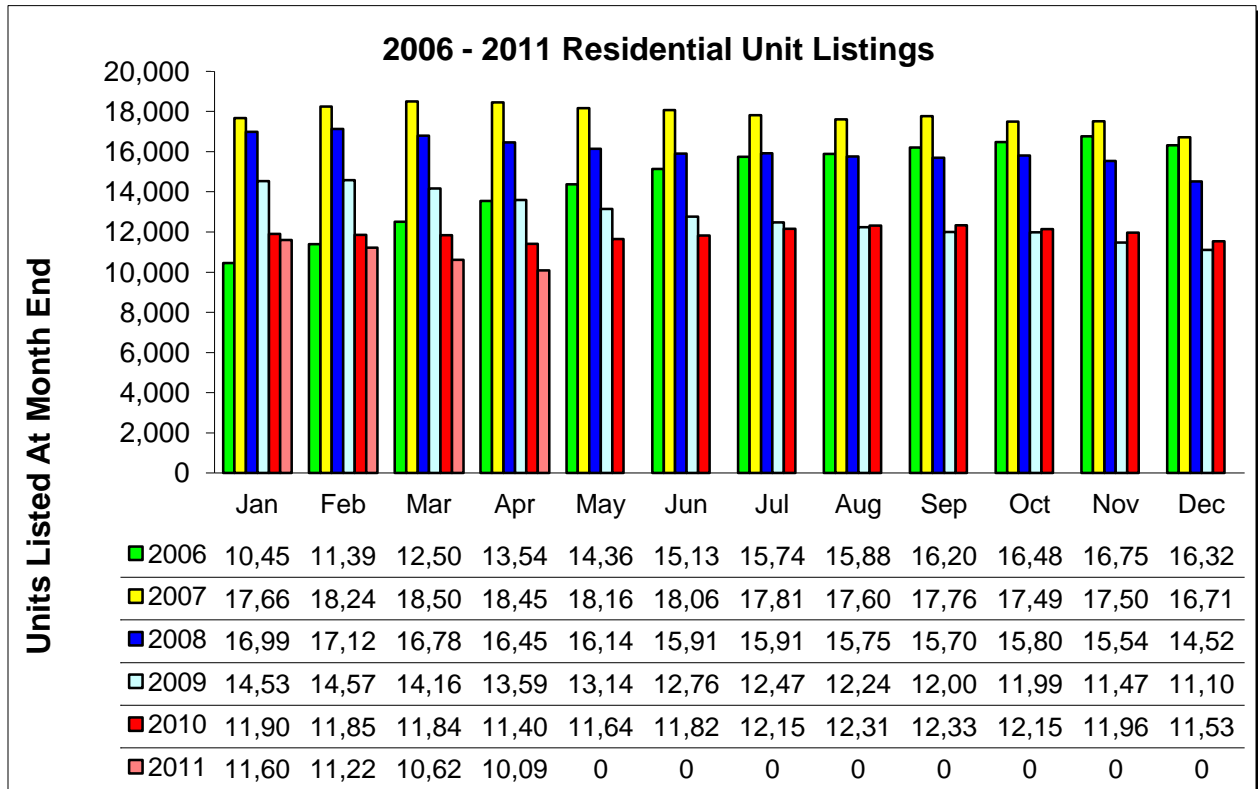
Single family homes sales for April increased around 1% over April 2010. This April was the second best month for unit sales since June of last year. Even better the median sales price continued a four month increase from \$99,000 to \$125,000. Median sales year over year are still down over 6%. Single family listings continue to slide. From April 2010 to April 2011 listings dropped nearly 15%, making eight straight months of shedding inventory. The non-bank inventory decreased by 13.3% while bank-owned listings dropped slightly by 1.6% compared to April 2010. The average price of a single family home was \$192,000 in April, down 3.7% from April 2010's \$199,000.

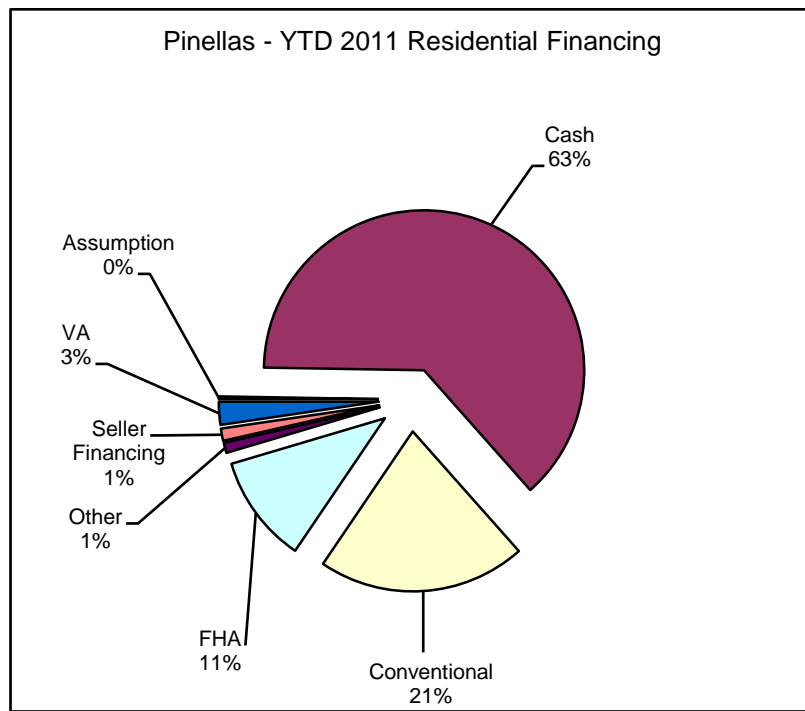
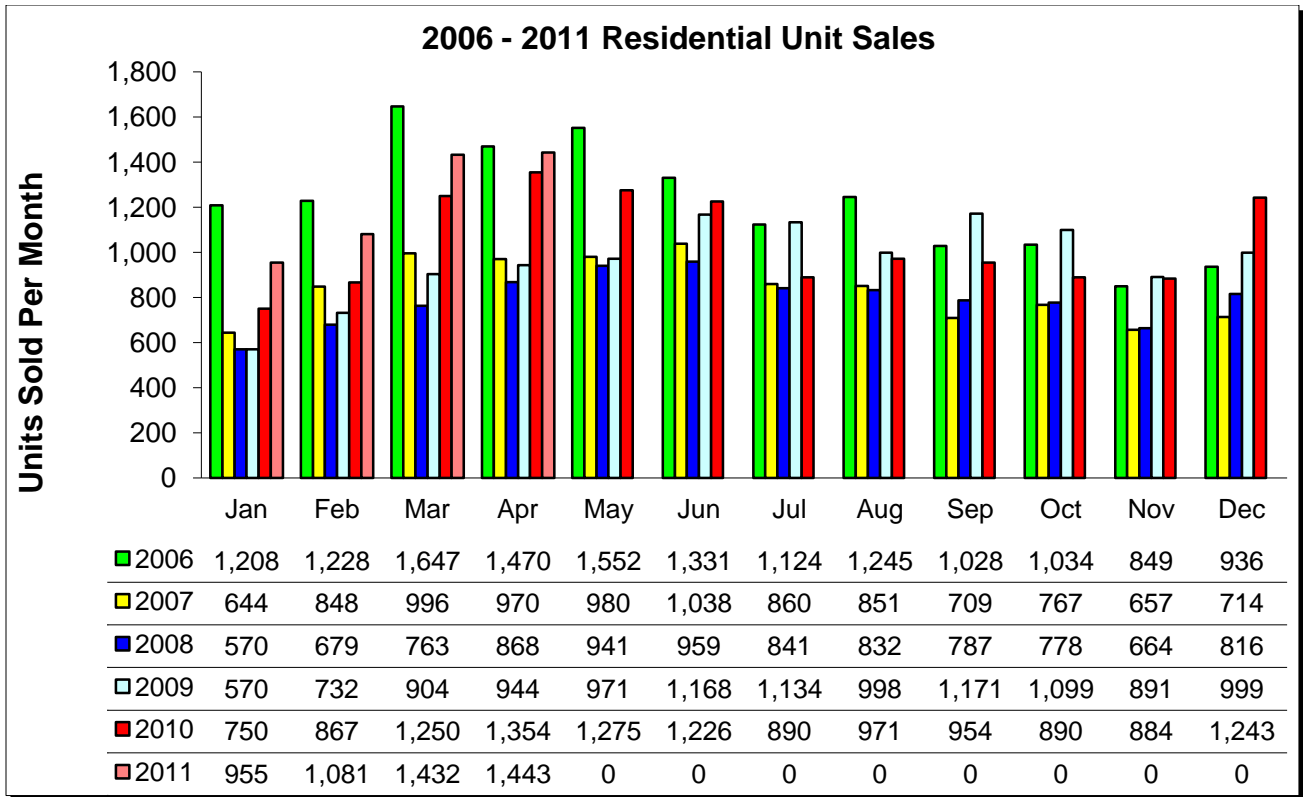
Condo sales were very good this month with a 14% increase from April 2010 to April 2011. This marks the fourth straight month of condo sales increases. The median sales price for condos at \$90,000, remained relatively stagnant month over month, but was down 26% from April 2010 to April 2011. The average price was \$151,300 and was down 22.7% compared to April 2010. Listings for condos dropped about 8% in April 2011 as compared to the same time period last year, with bank-owned inventory dropping 10.9% and non-bank owned down 12%.

Average days on market for April for single family homes that sold was 104.3 days and for condos 128.8 days. 61% of the closings were all cash.

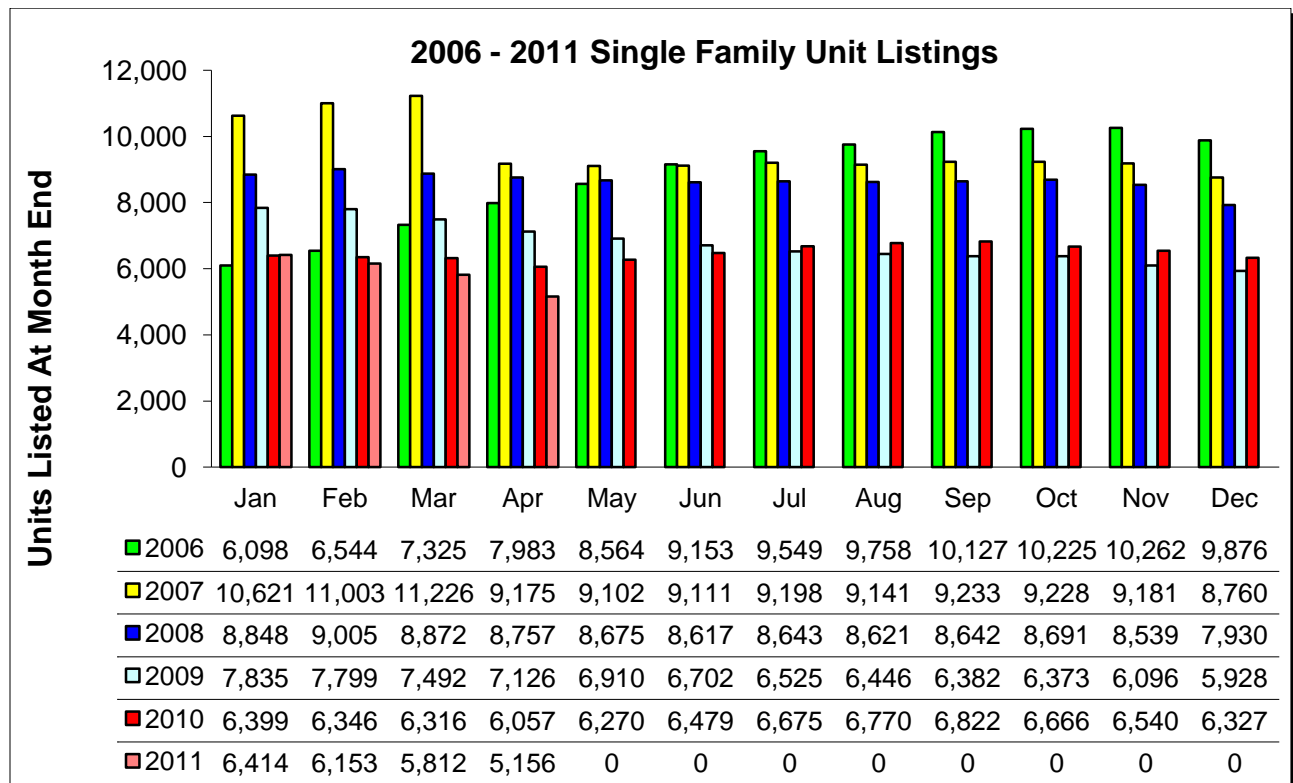
Even though there are plenty of buyers interested in our market and interest rates are still historically low, the main barrier to a more healthy market rests with the lack of available mortgages and the swing from easy mortgages to highly stringent requirements to obtain a loan.

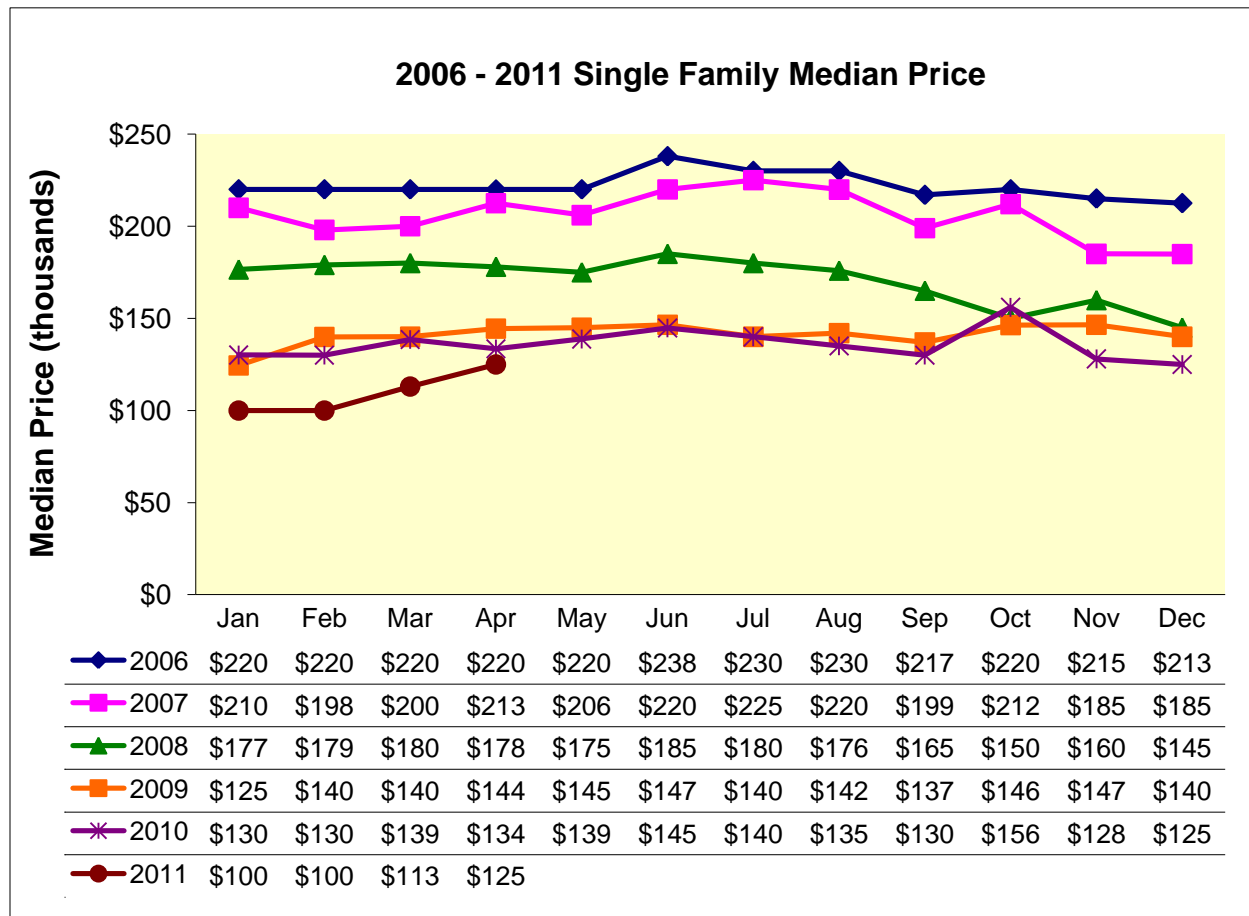
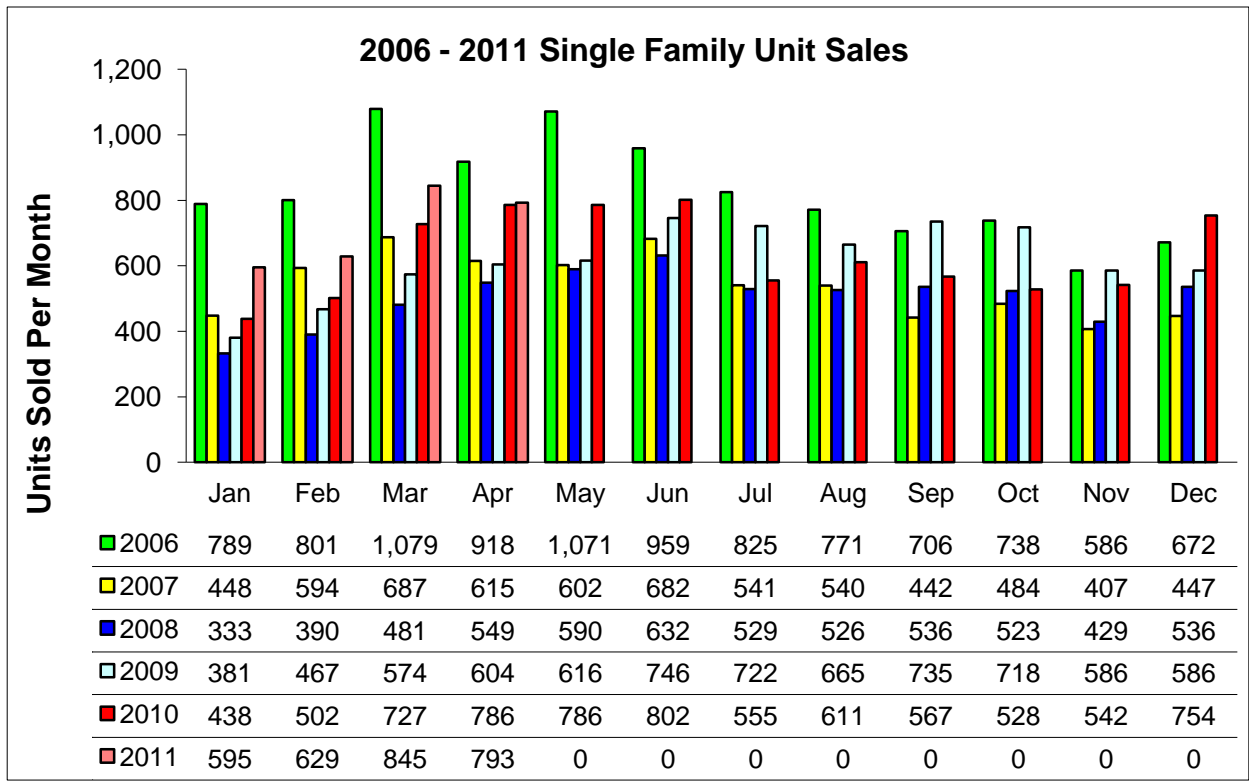
Residential	April 2011	April 2010	% Change
Total Property Sales	1443	1,354	6.57%
Total Dollar Volume	\$252,595,800	\$266,825,600	-5.33%
Average Sales Price	\$175,000	\$197,100	-11.21%
Median Sales Price	\$116,300	\$130,000	-10.54%
Total Active Listings	10,092	11,408	-11.54%
Total Pending Contracts	1,632	1,825	10.58%
Months Supply of Inventory	5.4	5	8.00%





Single Family	April 2011	April 2010	% Change
Total Property Sales	793	786	0.89%
Total Dollar Volume	\$154,229,000	\$155,584,900	-0.87%
Average Sales Price	\$194,500	\$197,900	-1.72%
Median Sales Price	\$125,000	\$135,500	-7.75%
Total Active Listings	5,156	6,057	-14.88%
Total Pending Contracts	1023	1170	-12.56%
Months Supply of Inventory	4.6	4.5	2.22%





Condo	April 2011	April 2010	% Change
Total Property Sales	650	567	14.64%
Total Dollar Volume	\$98,366,800	\$111,240,700	-11.57%
Average Sales Price	\$151,300	\$195,800	-22.73%
Median Sales Price	\$90,000	\$121,800	-26.11%
Total Active Listings	4,936	5,351	-7.76%
Total Pending Contracts	603	654	7.80%
Months Supply of Inventory	6.2	6.6	-6.06%

