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Pinellas County Real Estate Statistics for January 2011

Clearwater, FL (February 16, 2011) - Real estate statistics for January are showing mixed signals. While the volume of sales showed a big increase over last year, the median price on all residential properties dropped an equally large amount. January is traditionally one of the slowest months for closings due to the holiday effect in November and December, so it was unusual to see the numbers of sales climb substantially. January 2011 was the best January for closings since 2006. However, the number of contracts pending fell slightly perhaps indicating a slower pace in the months ahead. Keep a close eye over the next few months to see how many of these contracts will close.

January residential sales were up over 27% from January 2010 to January 2011. However, the month to month increases slowed a bit due to the unusually high number of sales in December. The median sales price for residential sales in January dropped 28% or \$36,000 when compared to the same time period last year.

Single family sales were up almost 36% in January 2011, compared to January 2010. Sales were down from December 2010 which was not surprising. The median sales price continued its decline from \$135,000 for 2010 to \$100,000 in January. The number of pending contracts is about the same as a year ago and listings remained relatively stable on a year over year basis.

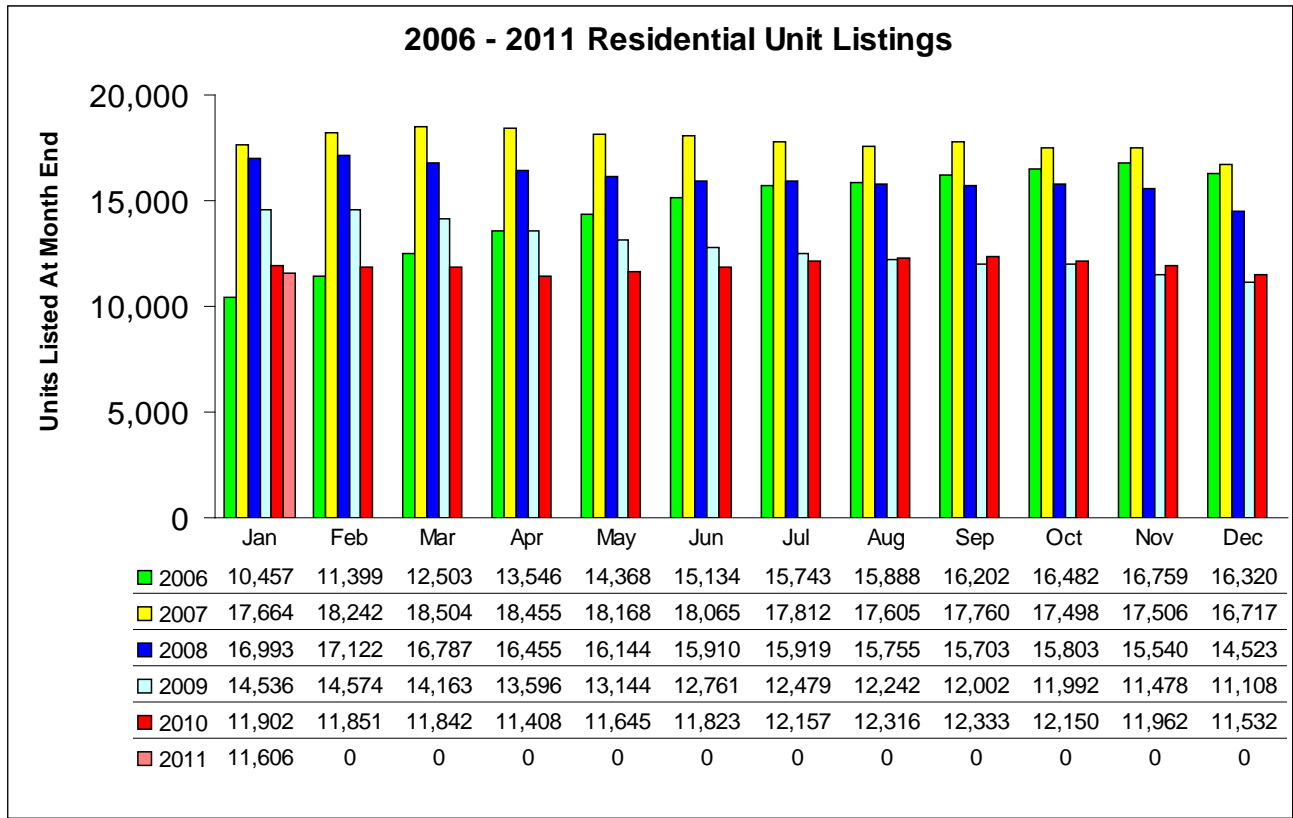
Condo sales in January were over 15% higher than the same time period last year. Median price in 2010 was \$114,000, and following along with the single family trend, the January 2011 median price fell to \$75,500. Comparing January 2010 to January 2011 the median sales price for condos dropped almost 33%, from \$113,000 to \$75,500. Condo listings dropped nearly 6% and the pending contracts also dipped by more than 5% since January 2010.

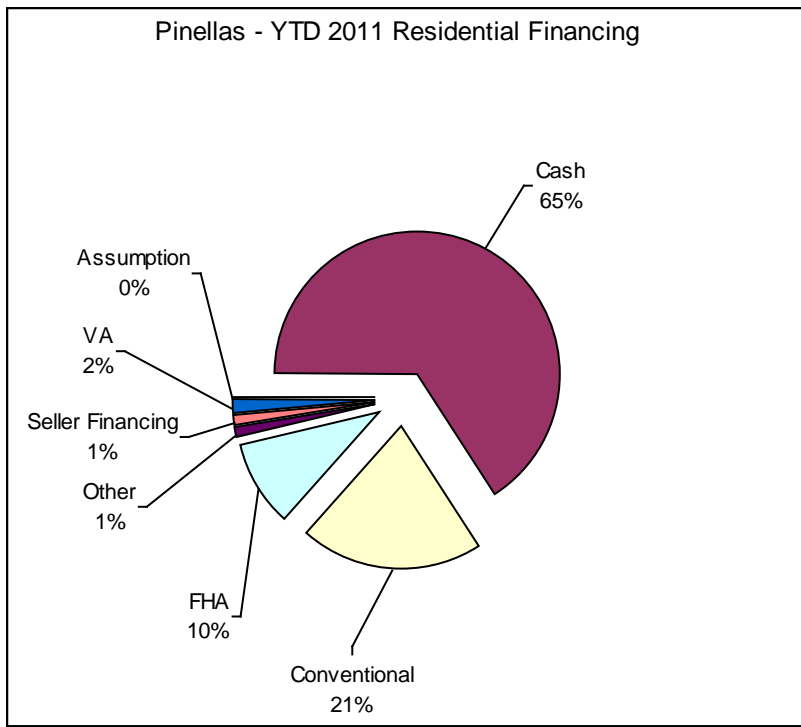
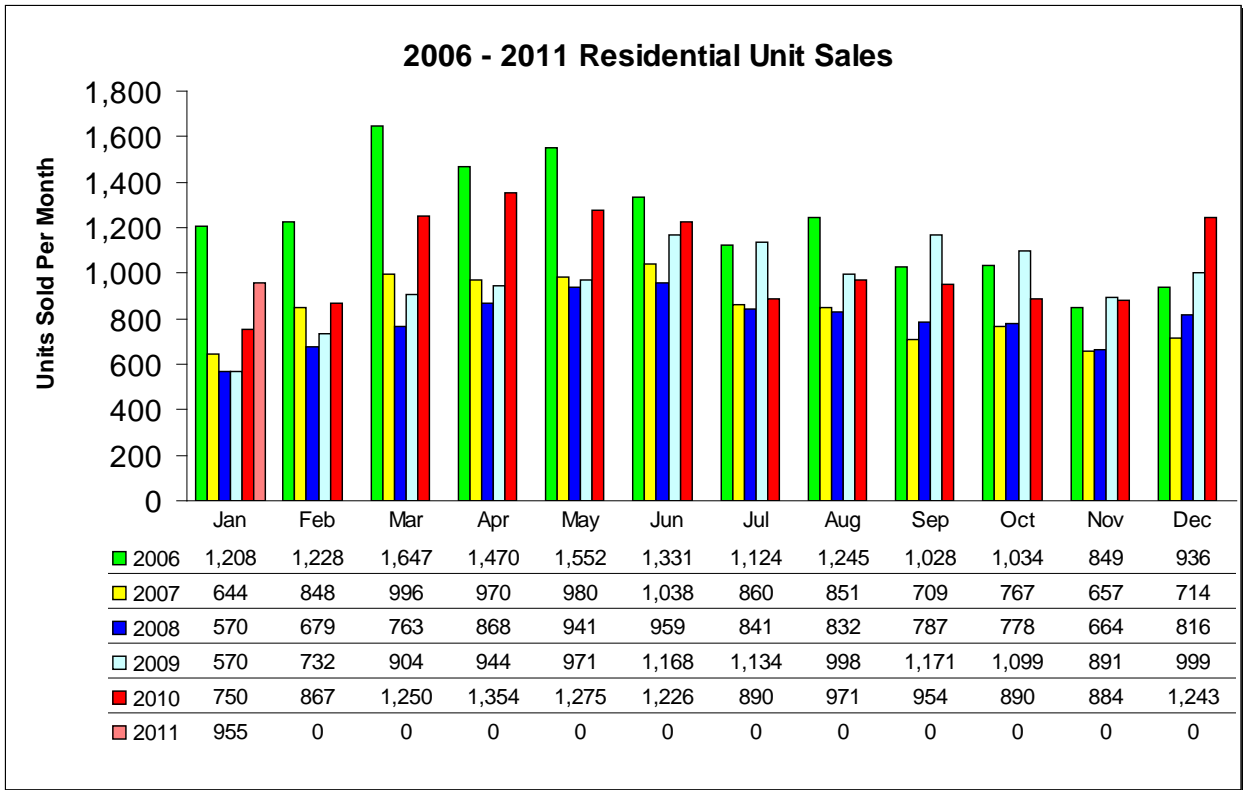
Other key numbers for the month:

- For January 2011 the distressed market accounted for just 47% of all sales, a decrease of 15% from last year. Currently 48% of all residential listings are distressed properties.
- Overall, the months' supply of inventory is now about 12 months, with more than 10 months for single family homes and over 14 months for condos. The supply is about 4 months for distressed properties and over 11 months for non-distressed.
- The median price for bank owned properties is \$60,000 (\$101,000 a year ago) while non-bank properties, it is \$144,000 (\$137,000 last year).

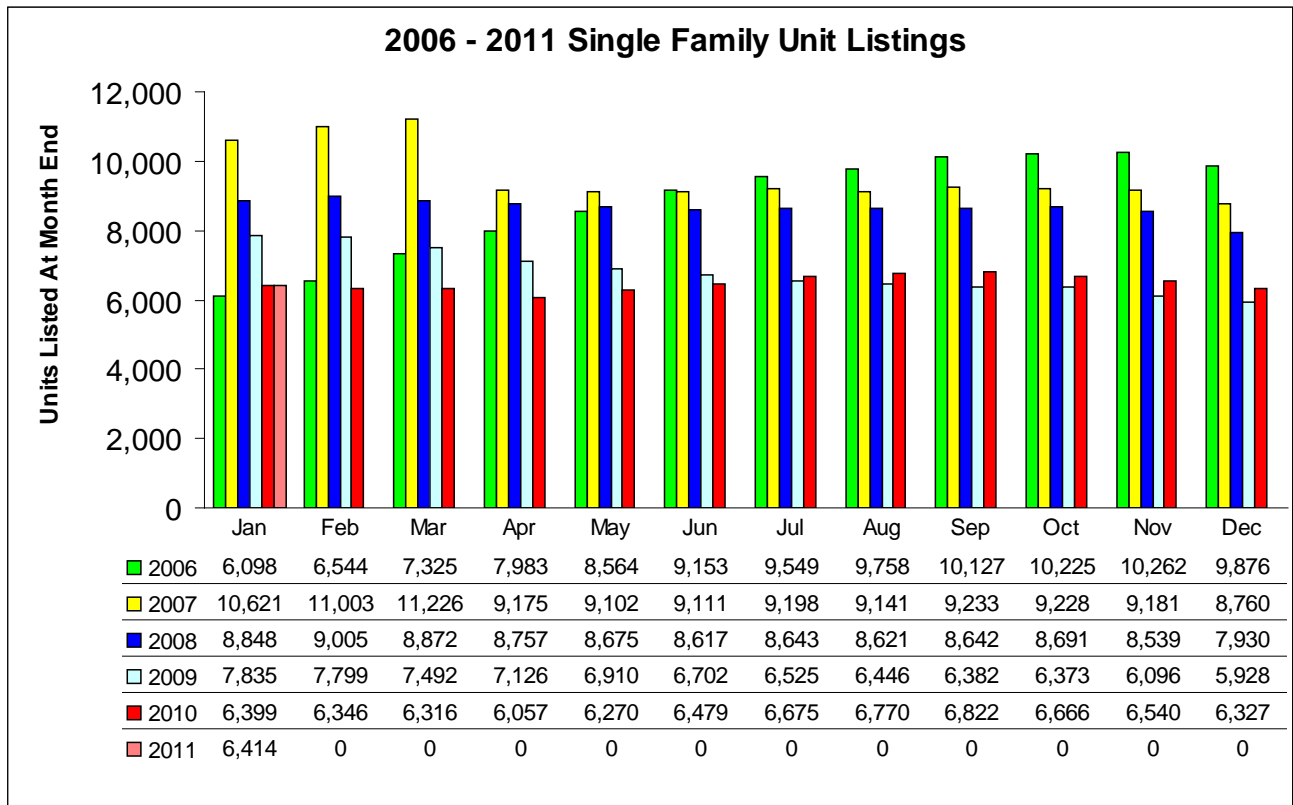
With financing still predominately all cash and the number of foreclosures and short sales on the market, this is likely to be the state of the market for 2011.

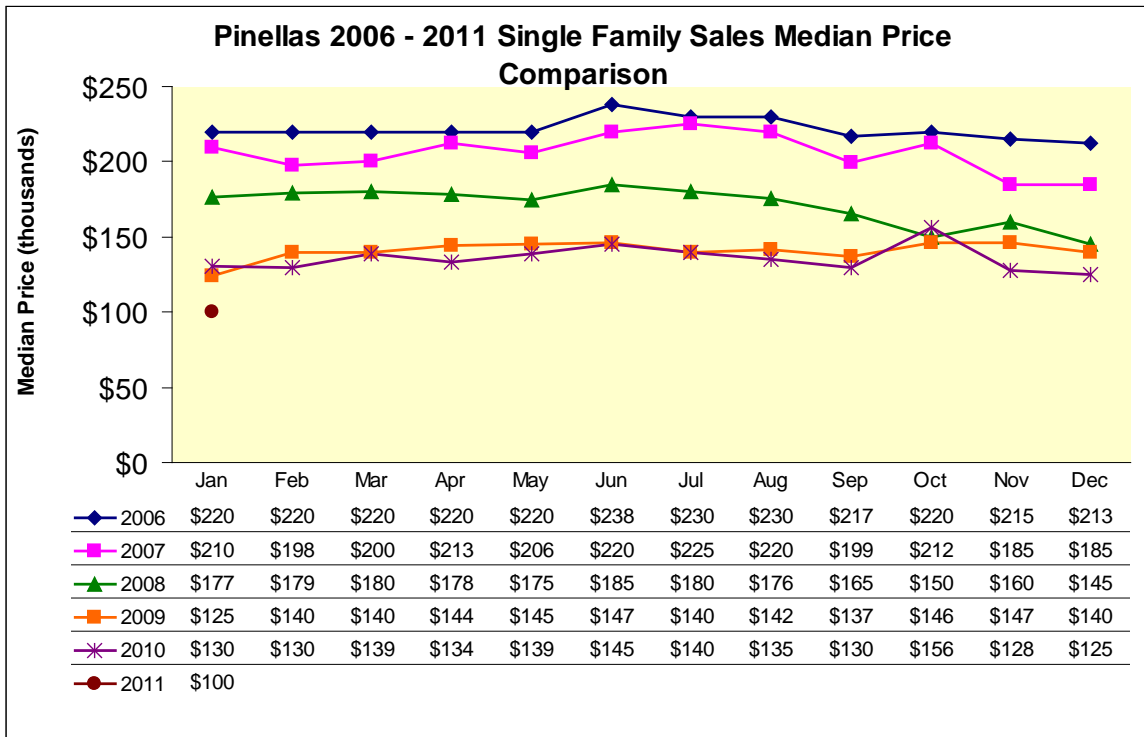
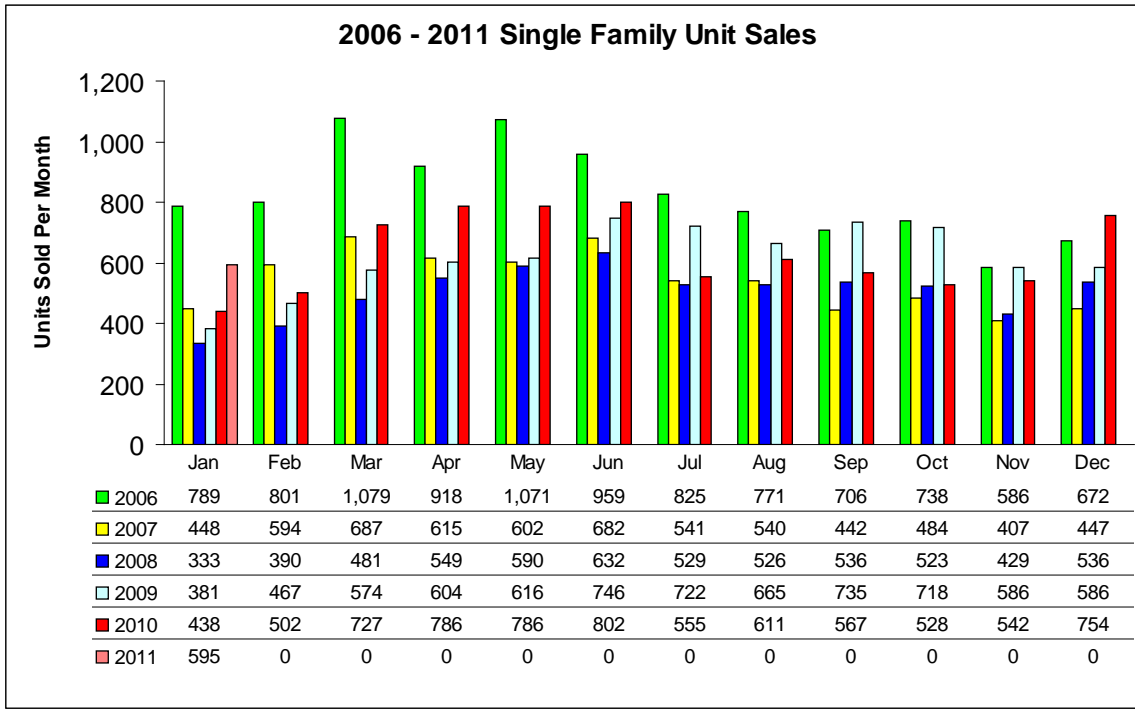
Residential	Jan 2011	Jan 2010	% Change
Total Property Sales	957	750	27.60%
Total Dollar Volume	\$148,695,000	\$129,609,600	14.73%
Average Sales Price	\$155,400	\$172,800	-10.07%
Median Sales Price	\$89,000	\$125,000	-28.80%
Total Active Listings	11,606	11,902	2.49%
Total Pending Contracts	1,399	1,478	-5.35%
Month Supply of Inventory	12.1	10	21.00



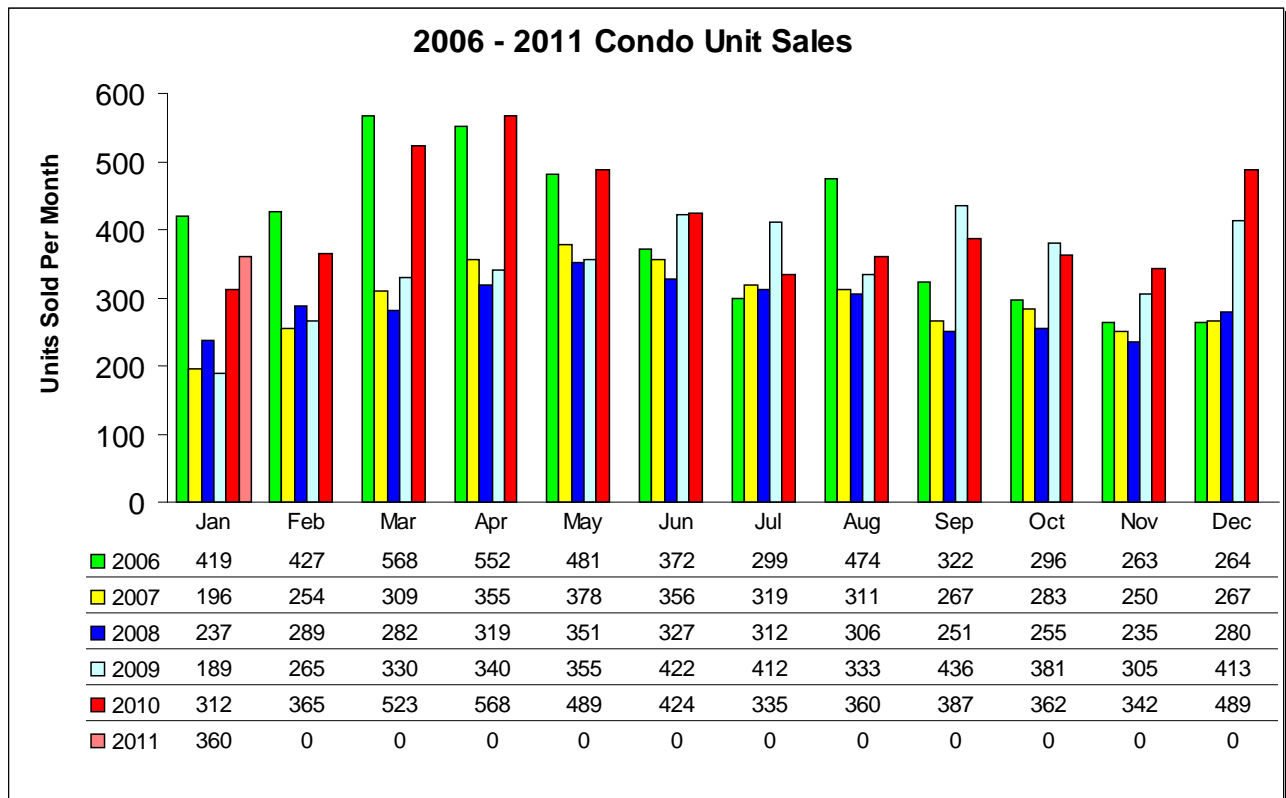


Single Family	Jan 2011	Jan 2010	% Change
Total Property Sales	595	438	35.84%
Total Dollar Volume	\$99,345,900	\$80,205,400	23.86%
Average Sales Price	\$167,000	\$183,100	-8.79%
Median Sales Price	\$99,900	\$130,100	-23.21%
Total Active Listings	6,414	6,399	0.23%
Total Pending Contracts	845	858	-1.52%
Months Supply of Inventory	10.7	8.7	22.99%

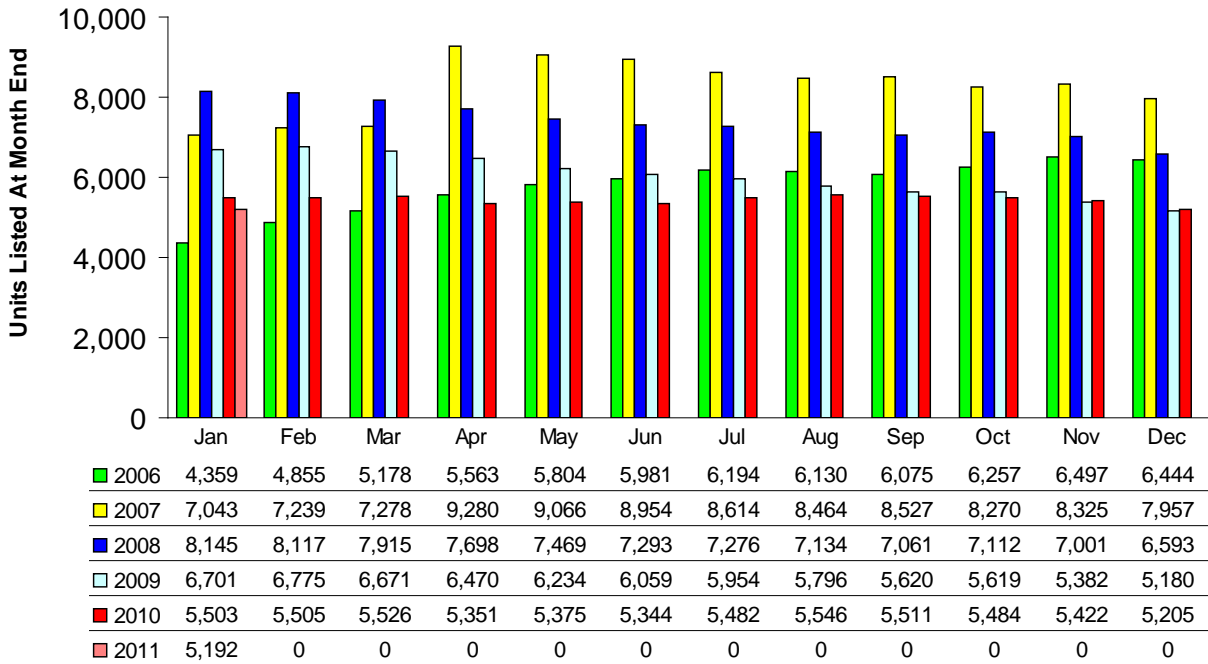




Condo	Jan 2011	Jan 2010	% Change
Total Property Sales	360	312	15.38%
Total Dollar Volume	\$49,226,100	\$46,404,100	6.08%
Average Sales Price	\$136,700	\$158,300	-13.64%
Median Sales Price	\$75,500	\$113,000	-33.19%
Total Active Listings	5,192	5,503	-5.65%
Total Pending Contracts	554	587	-5.62%
Months Supply of Inventory	14.2	11.2	26.79%



2006 - 2011 Condo Unit Listings



Pinellas 2006 - 2011 Condo Sales Median Price Comparison

