



FOR IMMEDIATE RELEASE

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Pinellas County Real Estate Market Statistics for September 2010:

Overall residential unit sales dropped significantly in September and were down 18.5%. Single family home sales fell 22.9% and condo sales dipped by 11.2% compared to September 2009. The market is still taking a breather after all the sales related to the tax credit. All residential listings were up slightly – about a 3% increase. Single family listings increased by 6% and condo listings dropped again by 3% when compared to last year at this time.

The median price for single family homes declined to \$130,000, a decrease of 5.1% while condo median price at \$114,000 fell by 11.3% from September 2009.

The bright spot this month are the pending contracts – they rose by 10.6% over the September 2009 level. This is the third month of steady growth in this status. Tempering that news there was a 5.2% growth in contracts written for single family homes and a leap of 20.4% for condos, again both due to three months of steady growth after the tax credit fall-off.

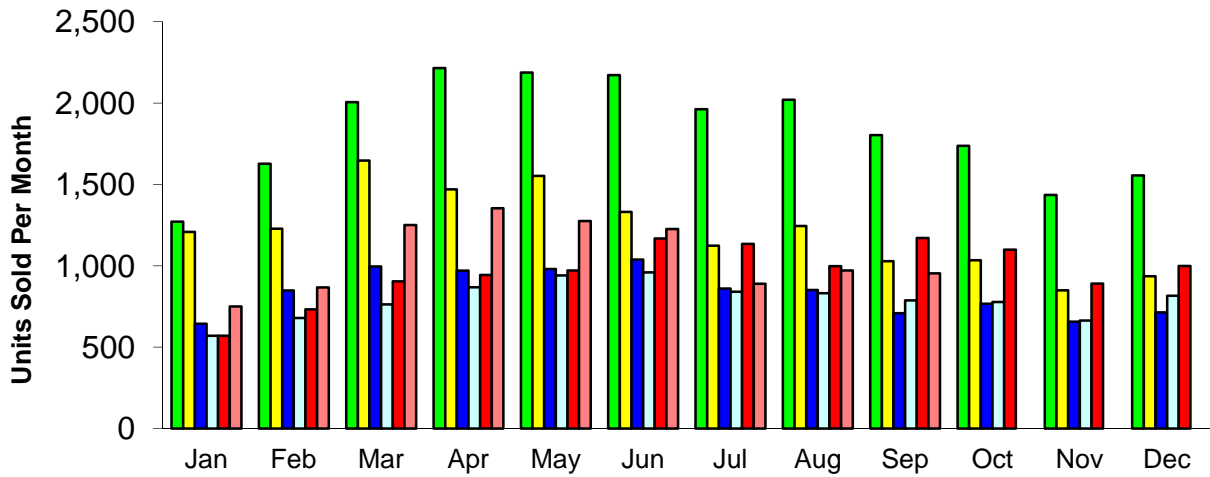
Bank owned properties and short sales make up 57% of all the single family pending contracts written in September, while 47% of condo pending contracts were bank owned. Single family bank owned sales reached 52% and 37% for condos. Of the homes available for sale in September, 39% of the single family homes and 27% of condos were bank owned. Finally going forward 44% of the single family new listings and 37% of the condo new listings in September were bank owned.

Right now we're all waiting to see what impact the foreclosure debacle will have on closings coming up. It could make potential buyers jittery about making offers on foreclosed homes and will probably delay closings while lenders and title companies figure out how to handle the situation. The pending numbers seem to indicate the market is moving again, so we certainly did not need another crisis.

Residential	Sep 2010	Sep 2009	% Change
Total Property Sales	955	1,137	-16.01%
Total Dollar Volume	\$166,492,200	\$206,342,000	-19.31%
Average Sales Price	\$174,300	\$181,500	-3.97%
Median Sales Price	\$125,000	\$132,500	-5.66%
Total Active Listings	12,333	12,049	2.36%
Total Pending Contracts	1113	1,217	-8.55%
	11.2	12.6	-11.11%

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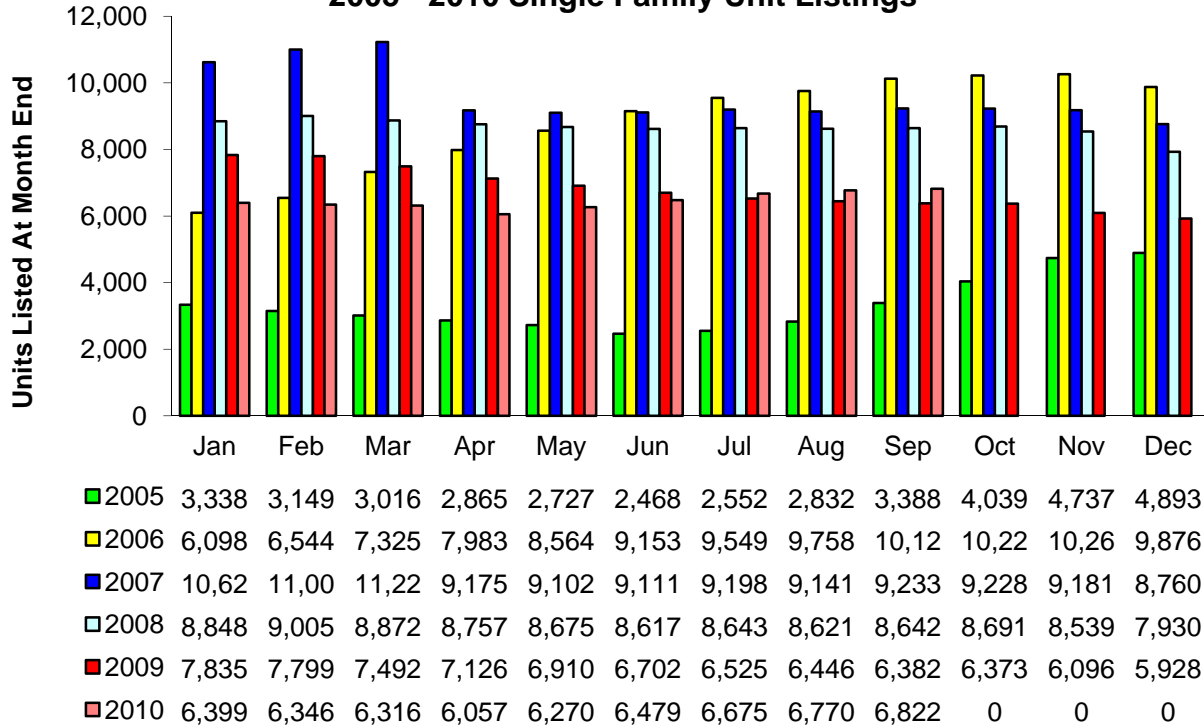
2005 - 2010 Residential Unit Sales



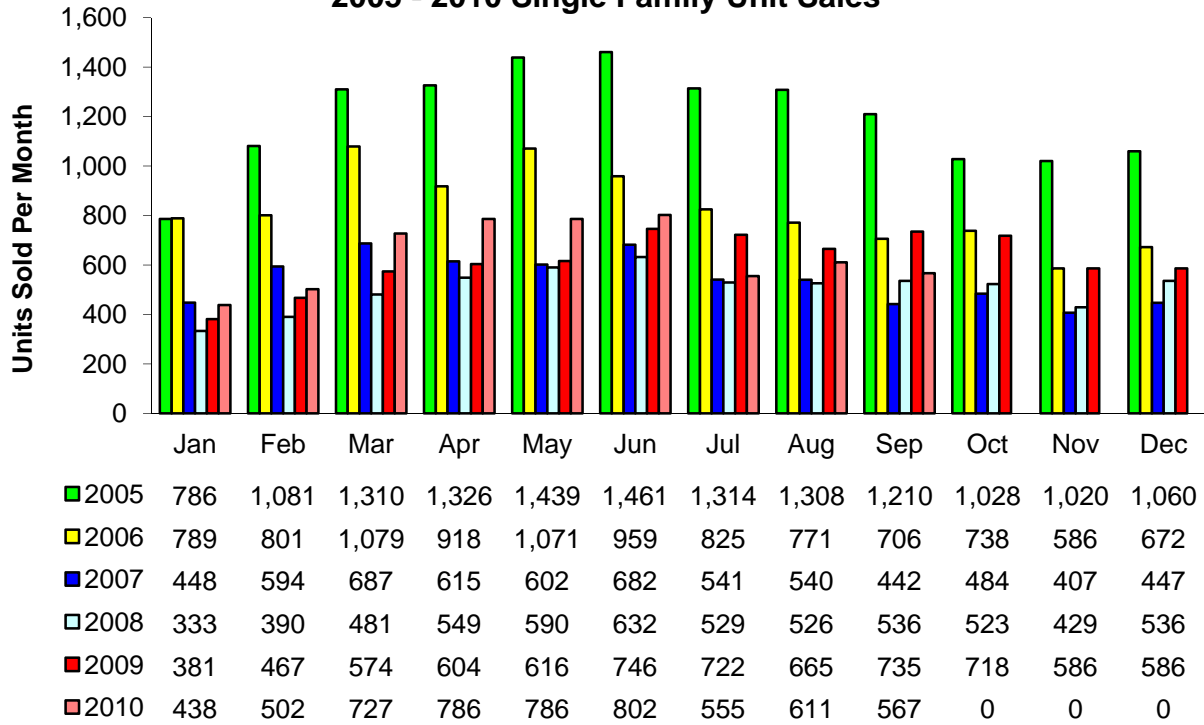
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
■ 2005	1,271	1,627	2,005	2,215	2,187	2,172	1,962	2,020	1,803	1,737	1,435	1,555
■ 2006	1,208	1,228	1,647	1,470	1,552	1,331	1,124	1,245	1,028	1,034	849	936
■ 2007	644	848	996	970	980	1,038	860	851	709	767	657	714
■ 2008	570	679	763	868	941	959	841	832	787	778	664	816
■ 2009	570	732	904	944	971	1,168	1,134	998	1,171	1,099	891	999
■ 2010	750	867	1,250	1,354	1,275	1,226	890	971	954	0	0	0

Single Family	Sep 2010	Sep 2009	% Change
Total Property Sales	536	715	-25.03%
Total Dollar Volume	\$122,939,900	\$130,606,800	-5.87%
Average Sales Price	\$229,400	\$182,700	25.56%
Median Sales Price	\$165,000	\$138,500	19.13%
Total Active Listings	8,641	6,358	35.91%
Total Pending Contracts	543	829	-34.50%
Months Supply of Inventory		12.6	-0.79%

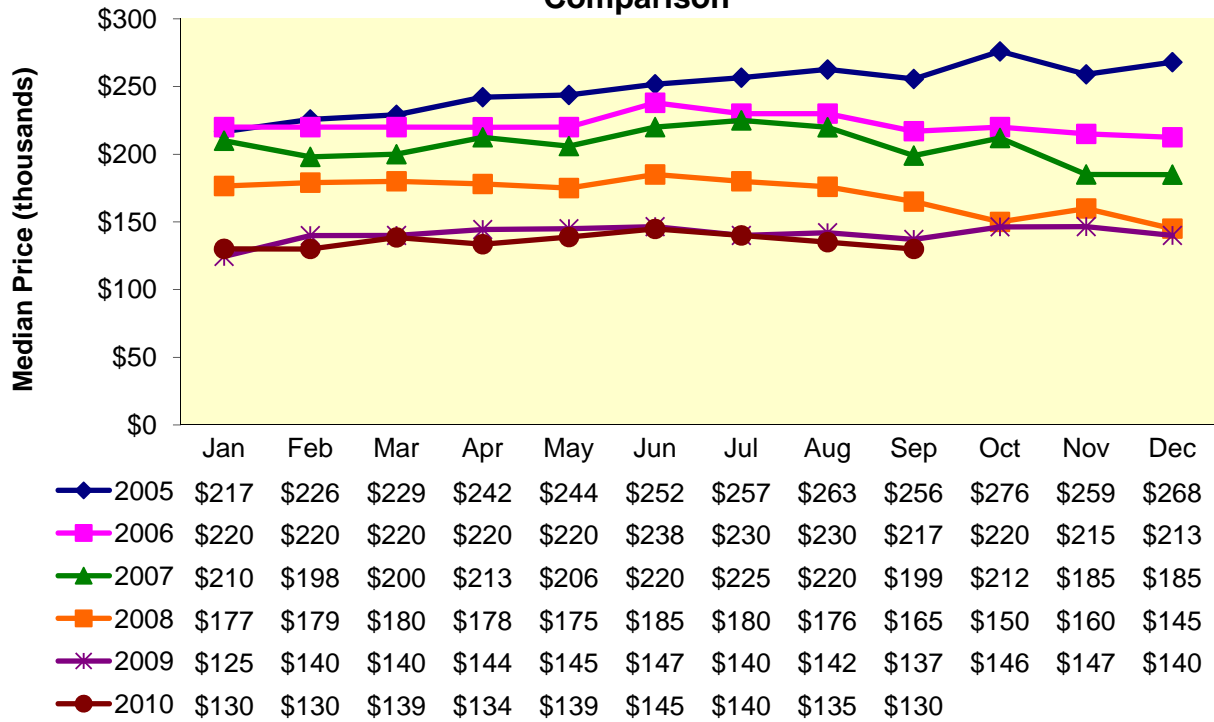
2005 - 2010 Single Family Unit Listings



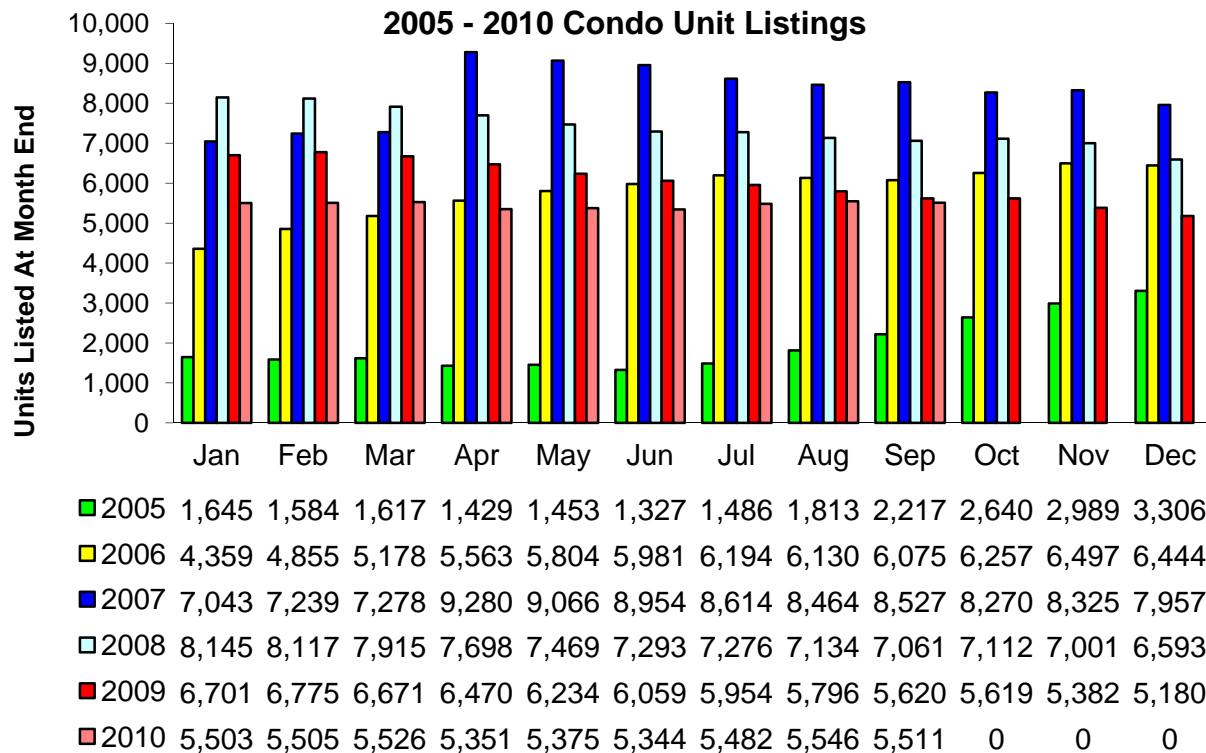
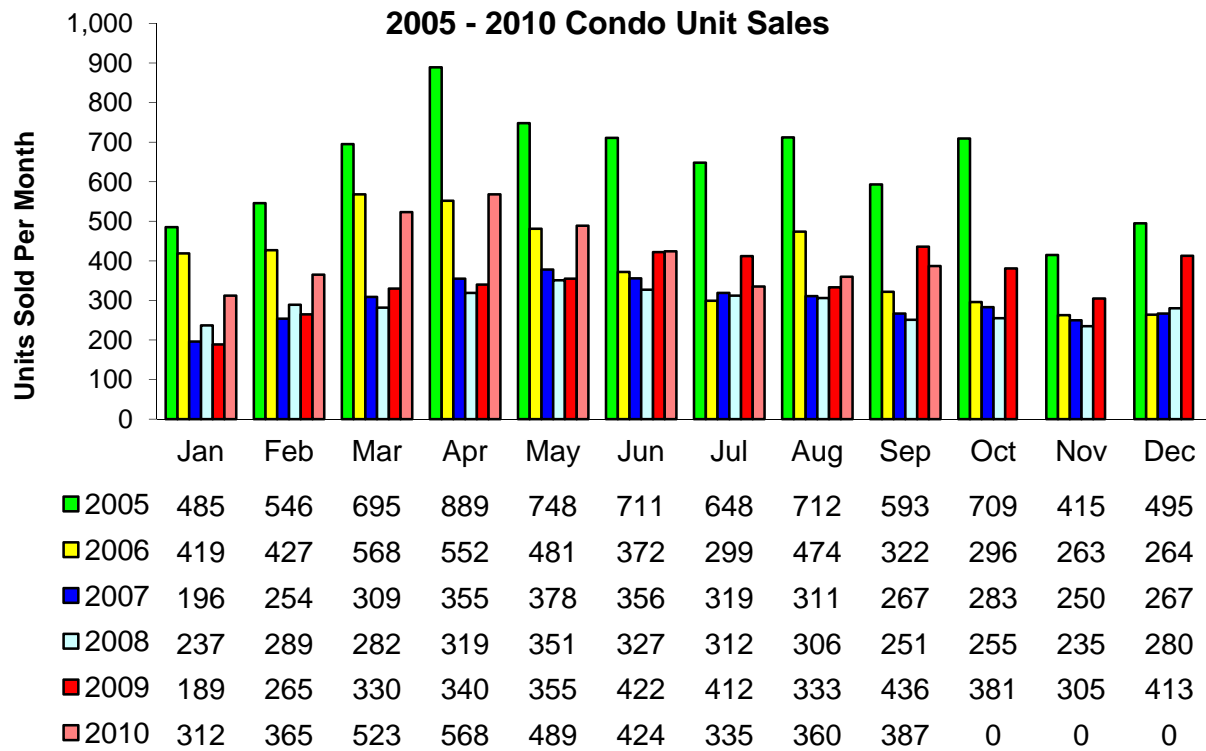
2005 - 2010 Single Family Unit Sales



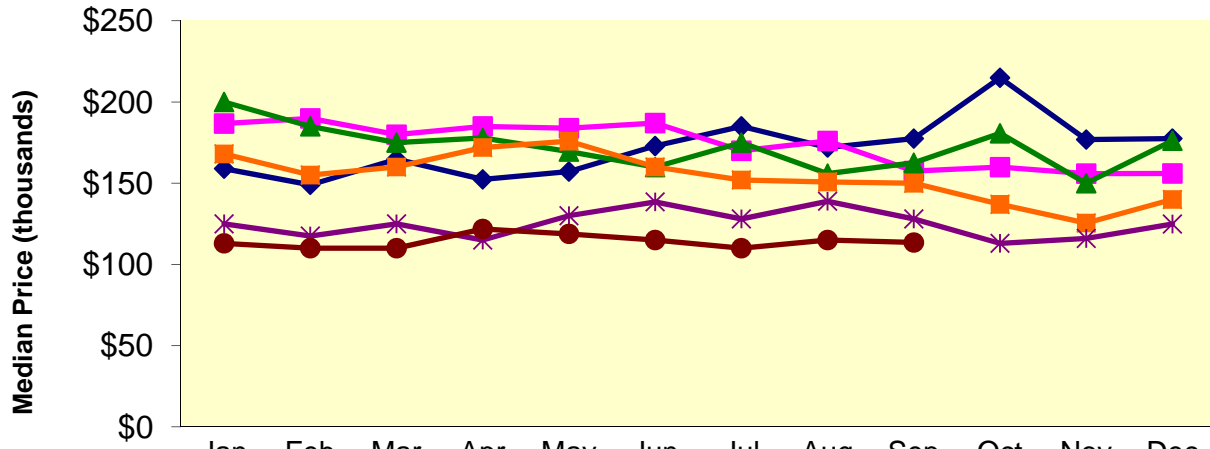
Pinellas 2005 - 2010 Single Family Sales Median Price Comparison



Condo	Sep 2010	Sep 2009	% Change
Total Property Sales	251	419	-40.10%
Total Dollar Volume	\$57,202,300	\$75,527,300	-24.26%
Average Sales Price	\$227,900	\$180,300	26.40%
Median Sales Price	\$150,000	\$129,000	16.28%
Total Active Listings	7,061	5,691	24.07%
Total Pending Contracts	254	399	-36.34%
Months Supply of Inventory	13.9	11.4	21.93%



Pinellas 2005 - 2010 Condo Sales Median Price



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
◆ 2005	\$159	\$149	\$165	\$152	\$157	\$173	\$185	\$172	\$178	\$215	\$177	\$178
■ 2006	\$187	\$190	\$180	\$185	\$184	\$187	\$170	\$176	\$158	\$160	\$156	\$156
▲ 2007	\$200	\$185	\$175	\$178	\$170	\$160	\$175	\$156	\$163	\$181	\$150	\$176
■ 2008	\$168	\$155	\$160	\$172	\$176	\$160	\$152	\$151	\$150	\$137	\$126	\$140
* 2009	\$125	\$118	\$125	\$115	\$130	\$139	\$128	\$139	\$128	\$113	\$116	\$125
● 2010	\$113	\$110	\$110	\$122	\$119	\$115	\$110	\$115	\$114			