

FOR IMMEDIATE RELEASE

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Pinellas County Real Estate Statistics for December 2011

The same story keeps repeating itself in the local real estate market. Listings are down for both the condo and single family market. There does appear to be more strength in the single family market versus the condo market. For all of 2011 the median sales price for condo's dropped by \$13,000 even while listings have been at five year lows and sales have increased by 7.4% from December 2010 to December 2011. In the single family market the median sales price has managed to see some support at a floor of \$125,000 from December 2010 to December 2011 while listings decreased by almost 62%.

Overall the residential market sales, as well as the median sales price were relatively flat year over year. Active inventory is at a 6 year low (6.4 months supply of inventory) with just over 24% of the 7,964 active listings being distressed. Of the 1,927 distressed listings, 1,596 are short sales and 331 are foreclosures.

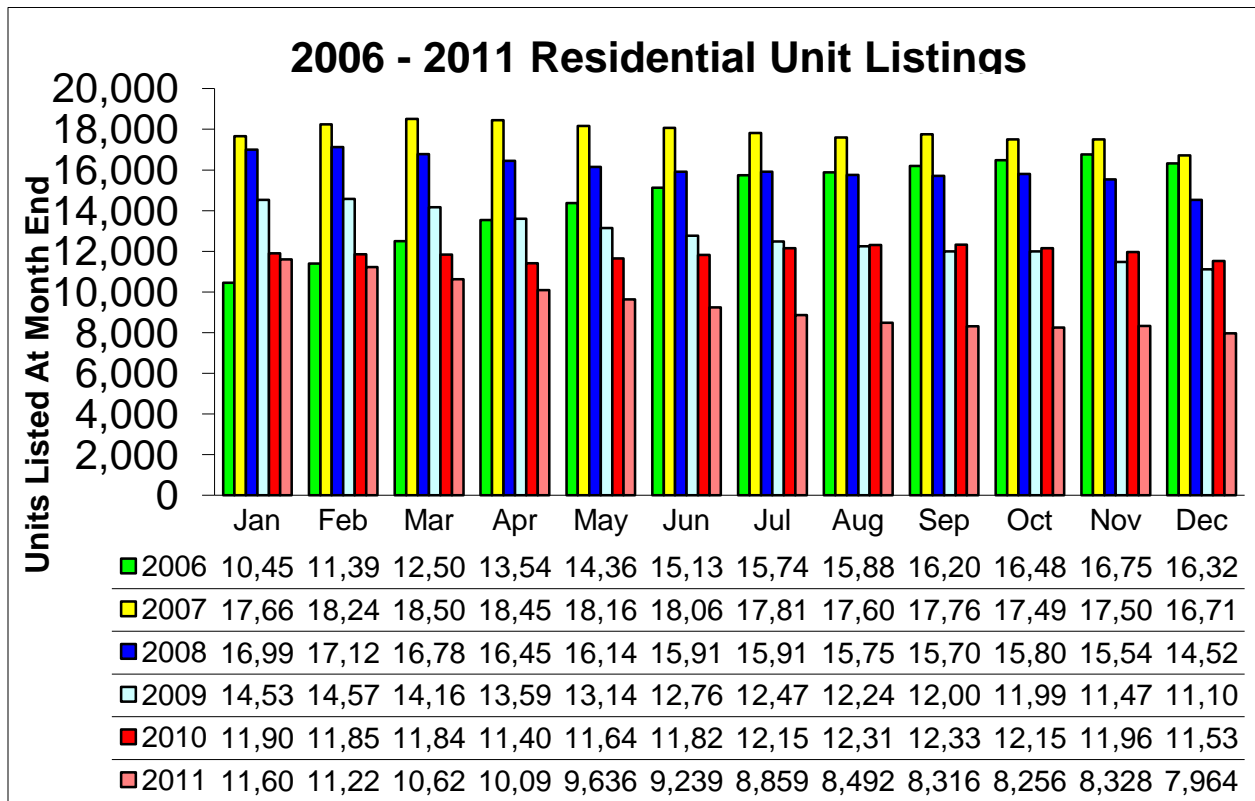
Condo sales from December 2010 to December 2011 are up 7.5%. The median sales price for condos dropped by \$14,000 and condo listings decreased from 5,205 to 4,010 or 23% for the same time period.

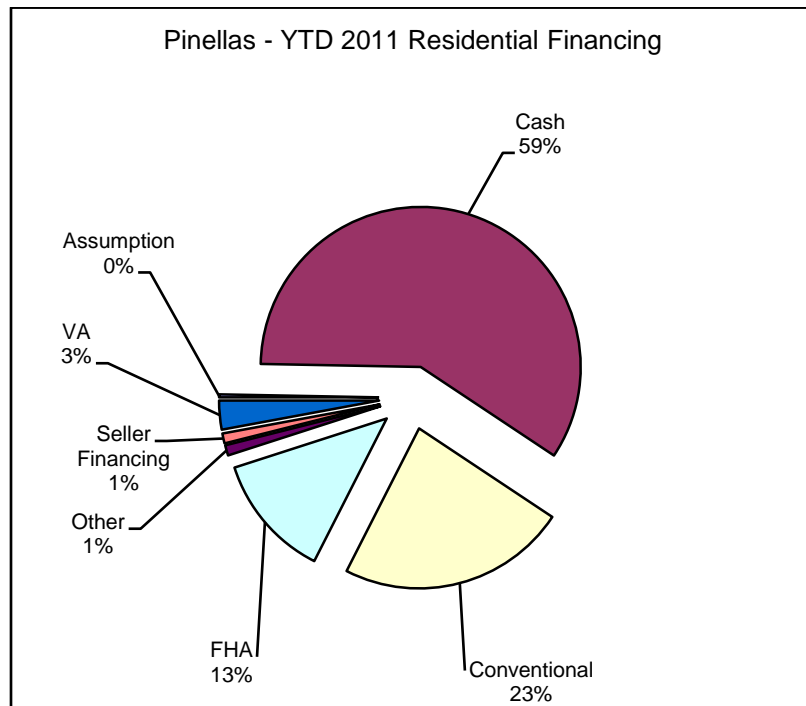
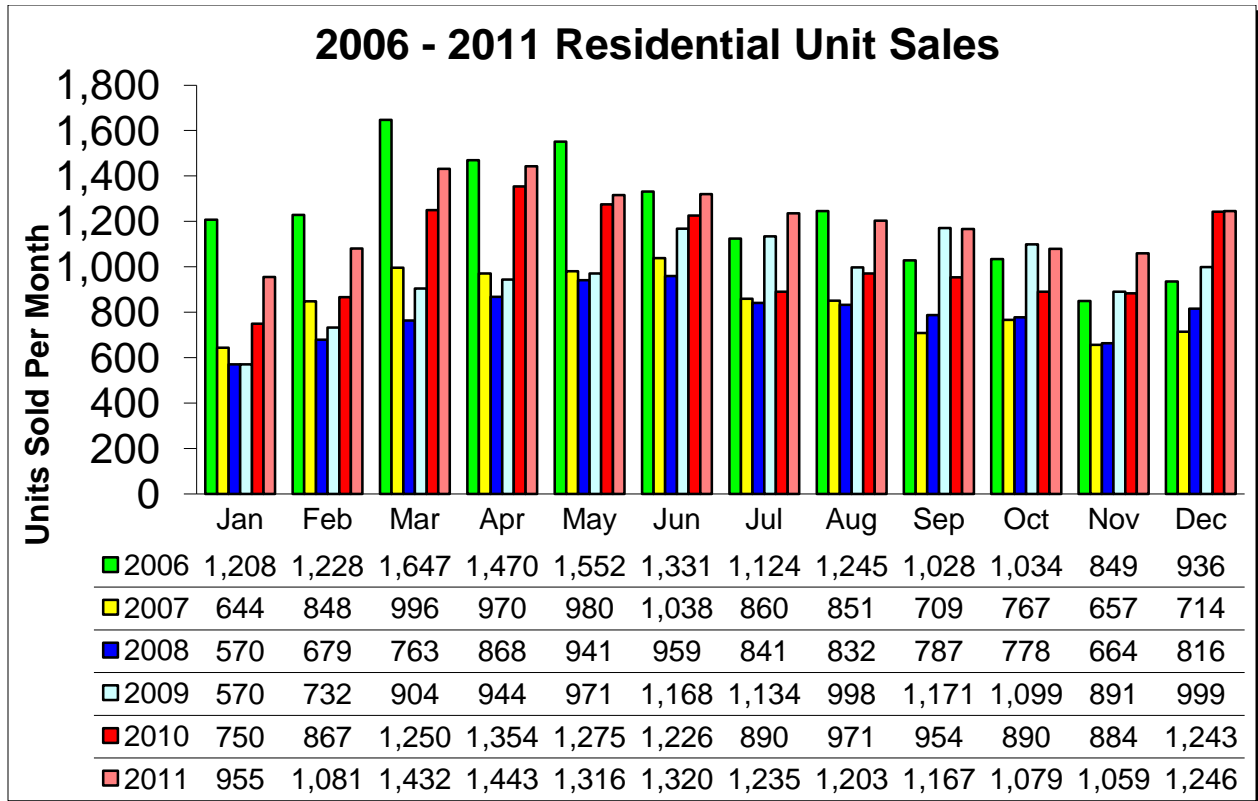
Single family listings are down from 6,327 to 3,954, or 38% from December 2011 to December 2010. The median sales as noted previously remained stagnate year over year. Single family sales decreased by 4.4% for the same time period.

Pending sales for the residential market are up almost 14% from December 2010 to December 2011. However 74% of those pending sales are either short sales or foreclosures and 26% are non-distressed properties. When you look at the pending sales that actually close you will see that 65% of the closed sales in December were non-distressed and 35% are distressed. This may be due to more short sales being listed as pending from December 2010 to December 2011.

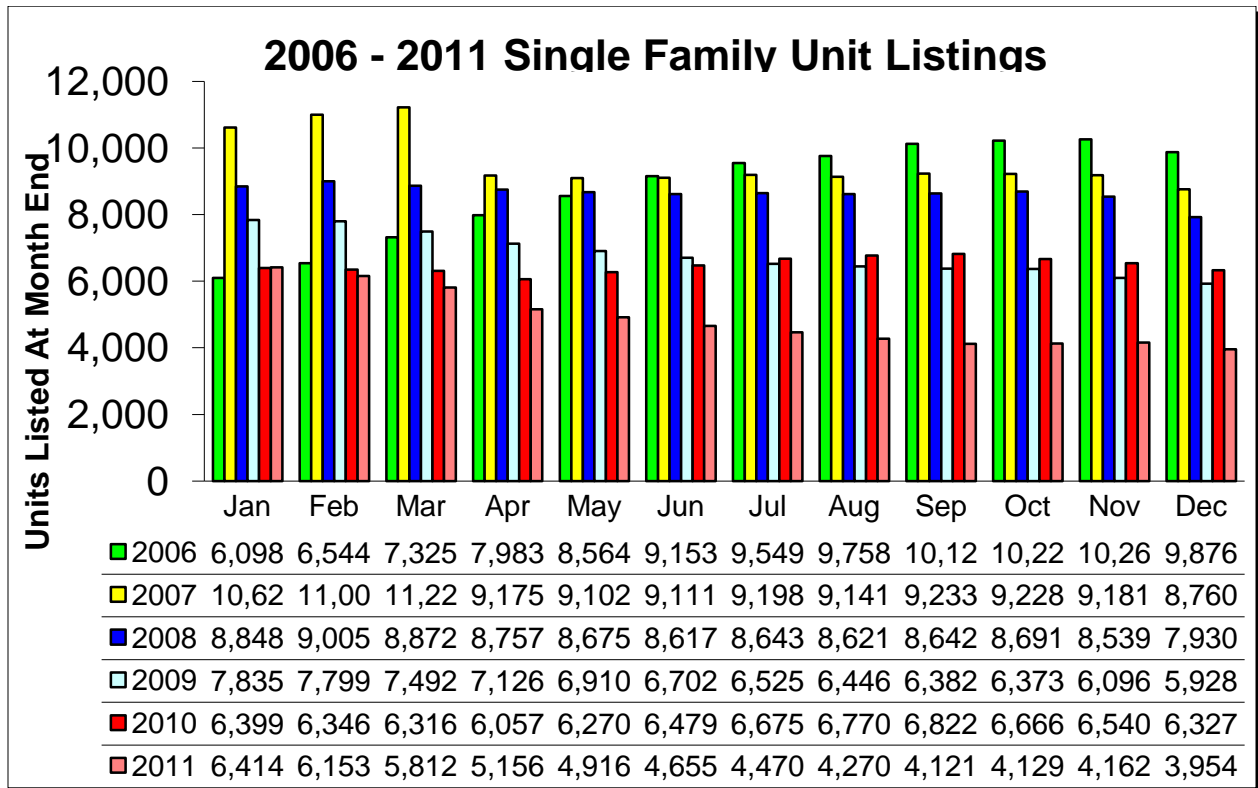
Days on market also continues increase on all property types. Non-distressed properties days on market increased almost 33%, short sale nearly doubled and bank owned properties increased almost 40% from December 2010 to December 2011

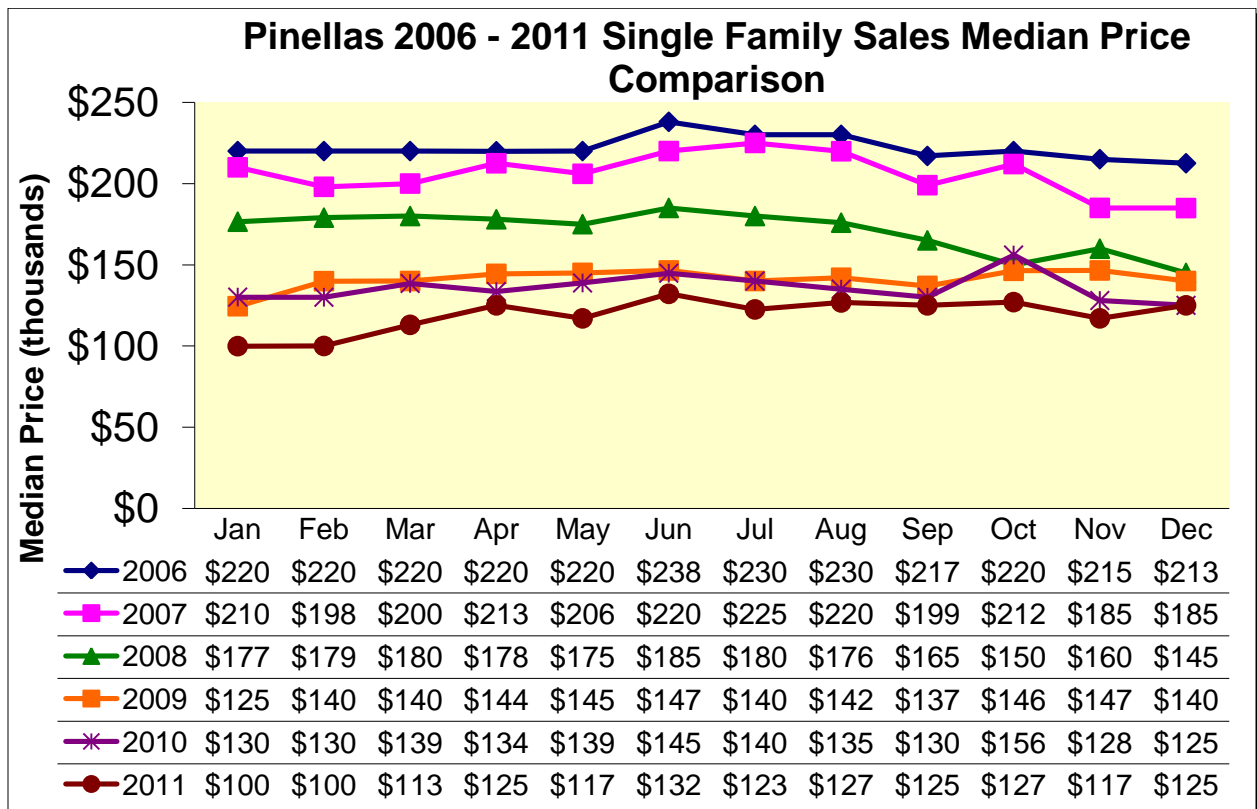
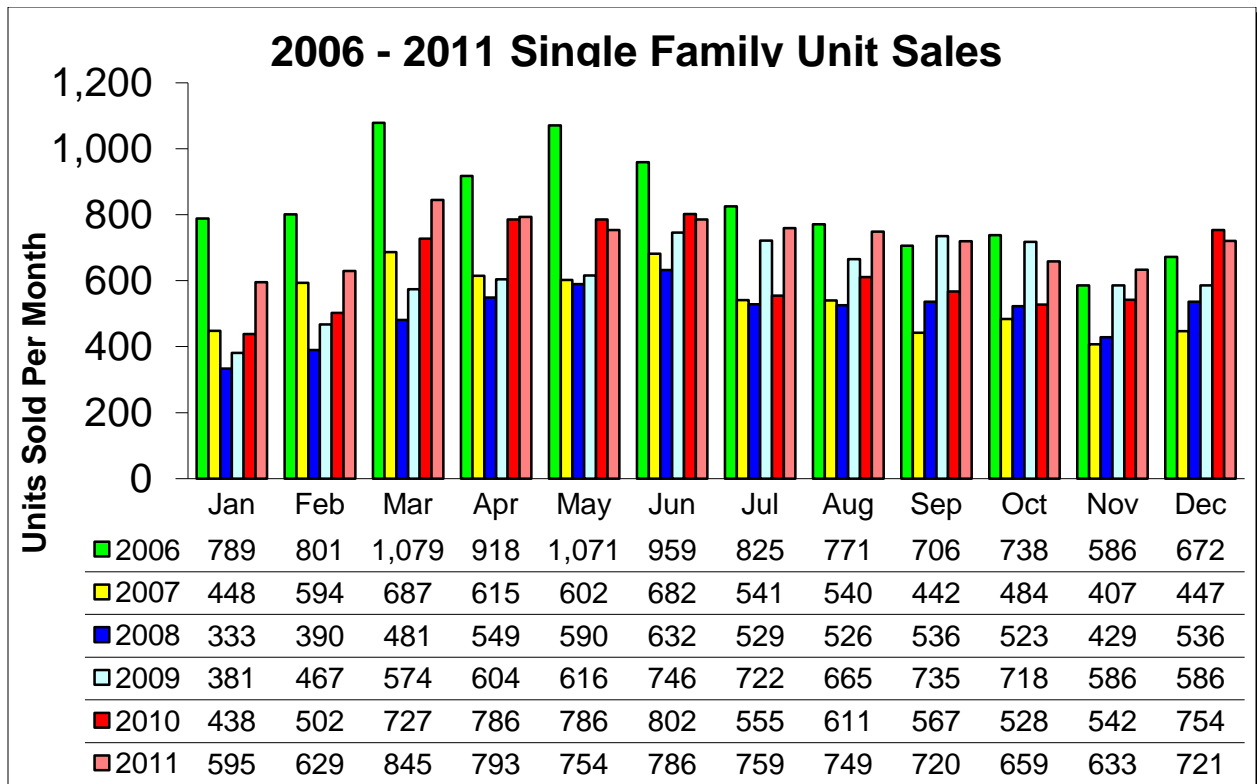
Residential	December 2011	December 2010	% Change
Total Property Sales	1246	1243	0.24%
Total Dollar Volume	\$210,249,200	\$235,213,900	-10.61%
Average Sales Price	\$168,700	\$1189,200	-10.84%
Median Sales Price	\$112,800	\$118,200	-4.57%
Total Active Listings	7,964	11,532	--30.94%
Total Pending Contracts	1164	1023	13.78%
Months Supply of Inventory	6.4	9.3	-31.18%





Single Family	December 2011	December 2010	% Change
Total Property Sales	721	754	-4.38%
Total Dollar Volume	\$134,810,00	\$153,613,900	-12.24%
Average Sales Price	\$187,000	\$203,700	-8.20%
Median Sales Price	\$125,000	\$125,000	0.00%
Total Active Listings	3,954	6,327	-37.51%
Total Pending Contracts	737	657	12.18%
Months Supply of Inventory	5.5	8.2	-32.93%





Condo	December 2011	December 2010	% Change
Total Property Sales	525	489	7.4%
Total Dollar Volume	\$75,438,000	\$81,600,000	-7.55%
Average Sales Price	\$143,700	\$166,900	--13.90%
Median Sales Price	\$87,900	\$101,000	-12.97%
Total Active Listings	4,010	5,205	-22.96%
Total Pending Contracts	427	366	16.67%
Months Supply of Inventory	9.4	10.5	-10.48%

