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Pinellas County Real Estate Statistics for November 2011

The real estate market in Pinellas is in its usual holiday slow down. The most important trend for the month is the increase in bank-owned pending contracts with the corresponding decrease in non-bank owned contracts written in both single family and condo markets. Condo bank-owned listings under contract year to date are up 7.6% and non bank-owned listings under contract are down 7.9% year-to-date. Single family pending bank-owned sales are up 10% and non-bank owned pending sales are down 10%. When comparing the median sales price for pending bank-owned properties versus pending non-bank owned properties, it appears as though the prices for bank-owned properties are more stable than non-bank owned properties for both single family and condo markets.

Overall residential unit sales increased from 885 to 1059, or 20% from November 2010 to November 2011. The median sales price dropped 15% from $120,000 to $103,000 compared to 2010, but is up $14,000 year to date. Active listings slide by 30% from November 2010 to November 2011

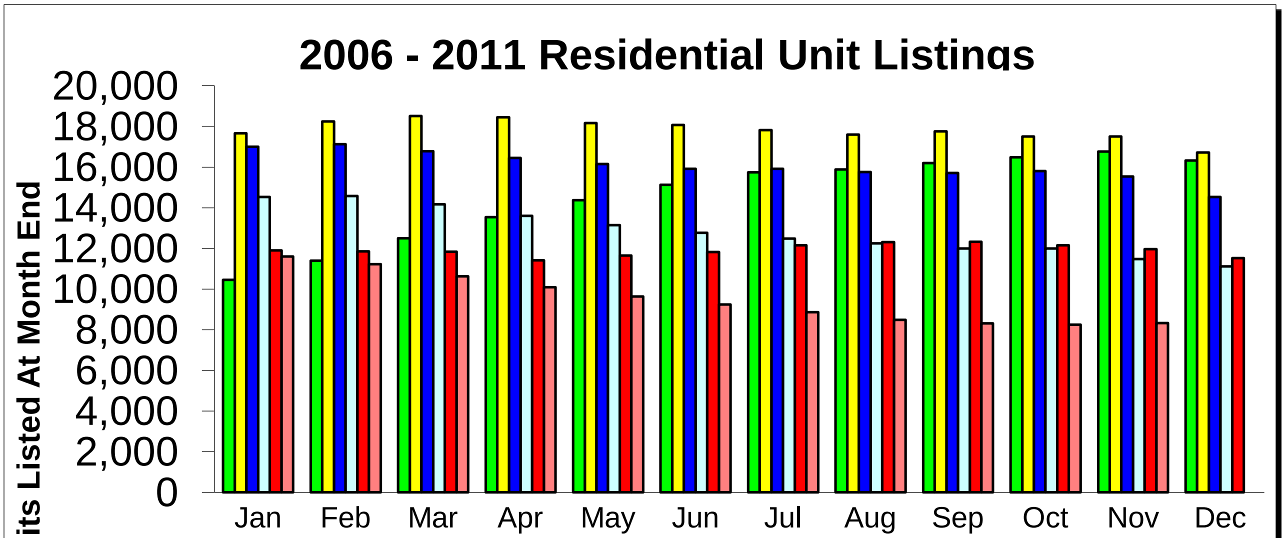
Condo sales from November 2010 to November 2011 are up nearly 25%. The median sales price for condos had a significant drop from $107,000 to $87,000 and condo listings decreased from 5,422 to 4,166, or down 23% year over year.

Single family listings are down from 6,540 to 4,162, or 36% year over year. The median sales price is down from $128,000 to $117,000 since last year. Single family sales increased from 542 to 633, or a 17% increase from November 2010 to November 2011.

In the distressed markets the disparity between short sales and foreclosures has been steadily increasing year-to-date. Foreclosures, while they have been eratic have been steadily decreasing and short sales have been steadily increasing. Pending sales for both distressed and non-distressed properties in Pinellas had small declines in November. December, 2011 saw significant increases in pending sales, so you will want to watch next month's numbers closely to see if history repeats itself.

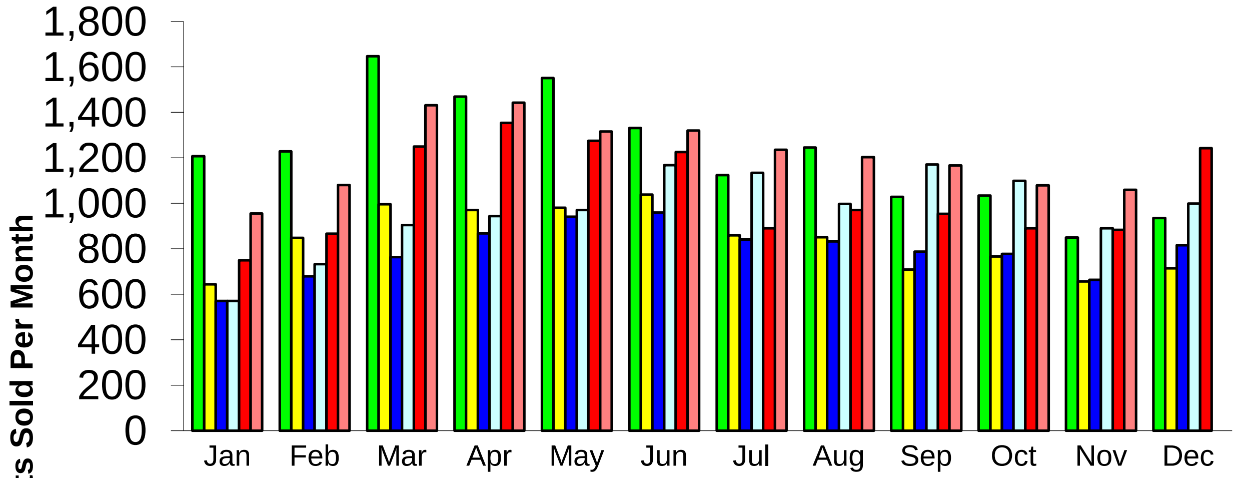
Year-to-date, cash financing has decreased from 66% of the market down to 59%, with FHA increasing to 13%, and conventional financing increasing to 23%. In markets prior to 2005, cash buyers accounted for approximately 20% of the financing types, while conventional loans were around 60%. Keep an eye on this trend. Does it signal buyers are adjusting to new loan requirements or is it merely fewer opportunities for cash investor?. Stay tuned.

Residential	November 2011	November 2010	% Change
Total Property Sales	1059	885	19.66%
Total Dollar Volume	$170,651,000	$147,639,700	15.59%
Average Sales Price	$161,100	$166,800	-3.42%
Median Sales Price	$103,000	$120,000	-14.17%
Total Active Listings	8,328	11,962	-30.38%
Total Pending Contracts	1130	1208	-6.46%
Months Supply of Inventory	8	13.8	-42.03%



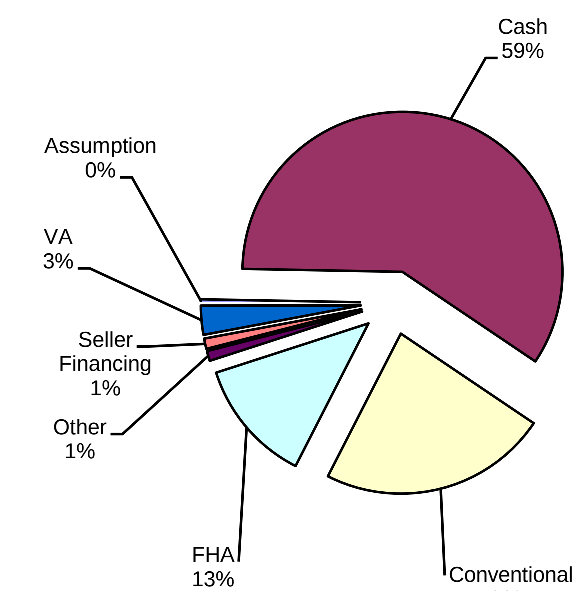
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2006	10,45	11,39	12,50	13,54	14,36	15,13	15,74	15,88	16,20	16,48	16,75	16,32
2007	17,66	18,24	18,50	18,45	18,16	18,06	17,81	17,60	17,76	17,49	17,50	16,71
2008	16,99	17,12	16,78	16,45	16,14	15,91	15,91	15,75	15,70	15,80	15,54	14,52
2009	14,53	14,57	14,16	13,59	13,14	12,76	12,47	12,24	12,00	11,99	11,47	11,10
2010	11,90	11,85	11,84	11,40	11,64	11,82	12,15	12,31	12,33	12,15	11,96	11,53
2011	11,60	11,22	10,62	10,09	9,636	9,239	8,859	8,492	8,316	8,256	8,328	0

2006 - 2011 Residential Unit Sales



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	890	884	1,243
2011	955	1,081	1,432	1,443	1,316	1,320	1,235	1,203	1,167	1,079	1,059	0

Pinellas - YTD 2011 Residential Financing



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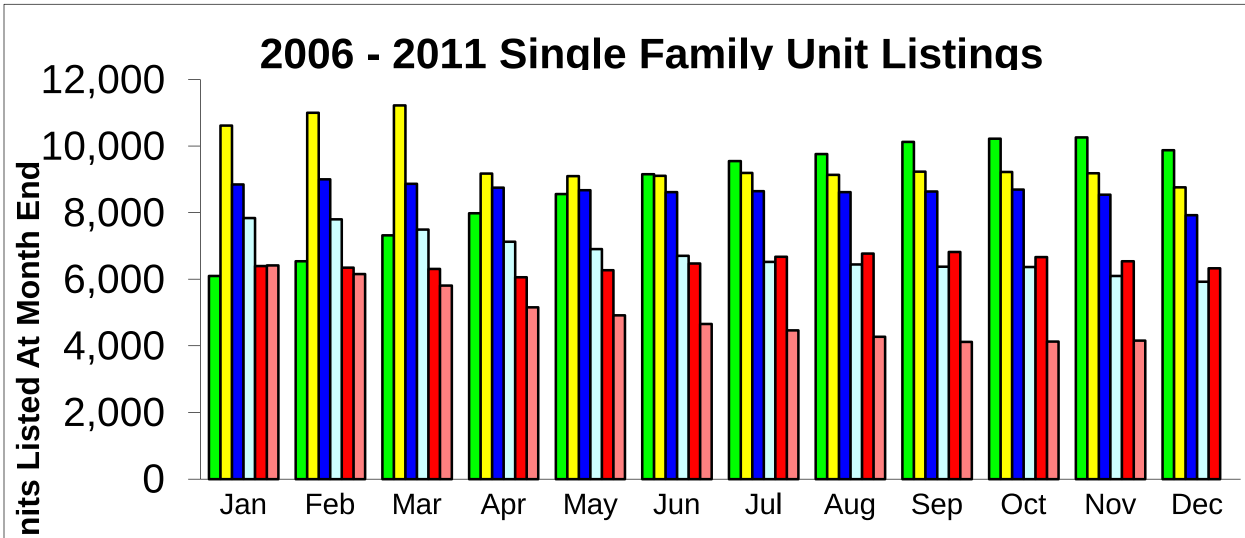
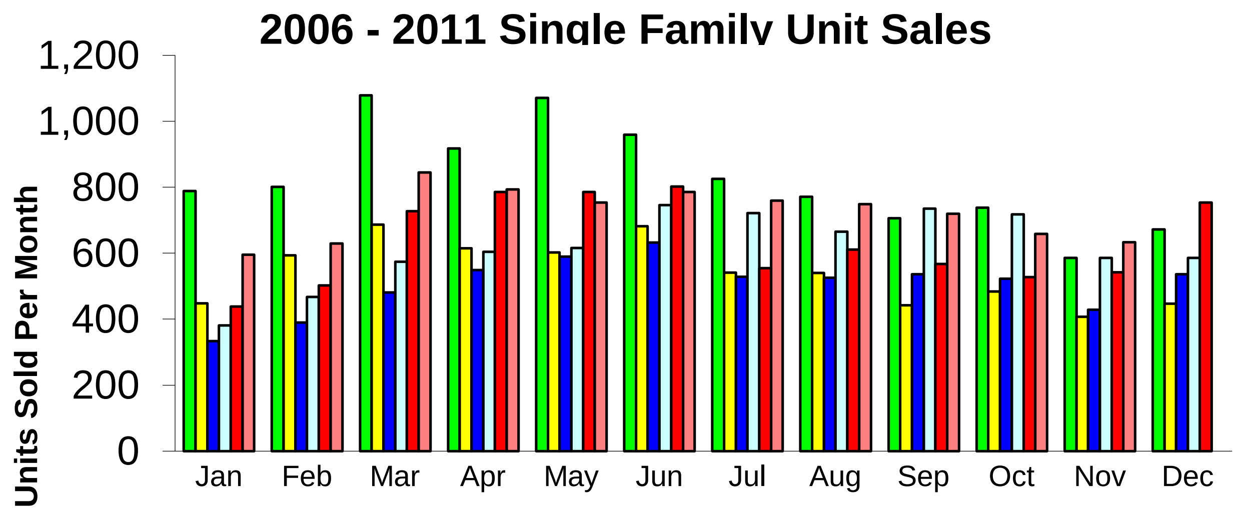
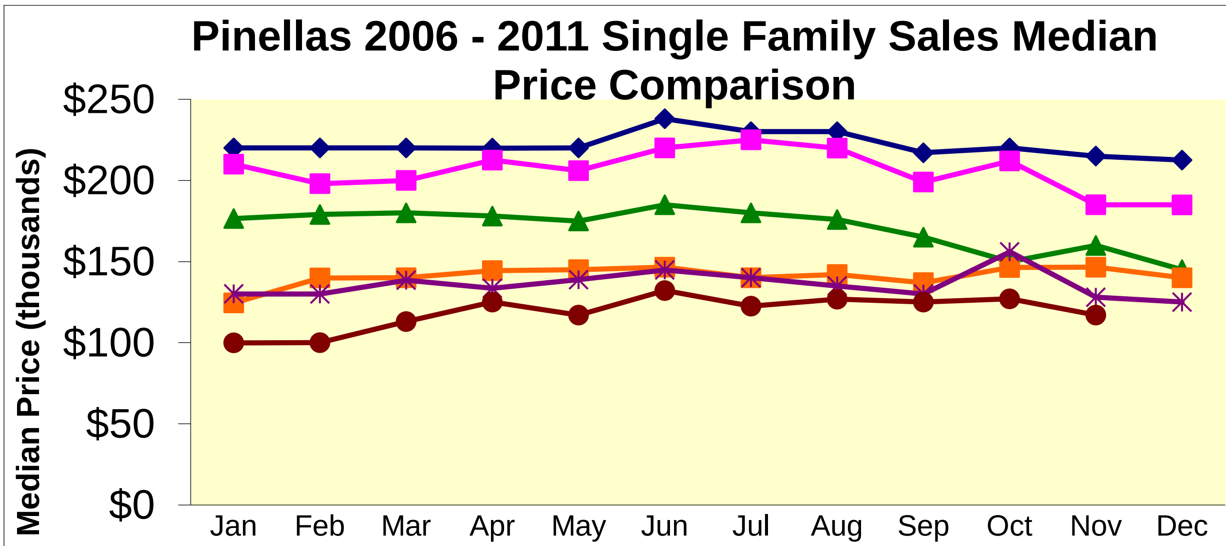
Single Family	November 2011	November 2010	% Change
Total Property Sales	633	542	16.79%
Total Dollar Volume	$112,661,800	$92,620,100	21.64%
Average Sales Price	$178,000	$170,900	4.15%
Median Sales Price	$117,000	$128,000	--8.59%
Total Active Listings	4,162	6,540	-36.36%
Total Pending Contracts	716	780	-8.21%
Months Supply of Inventory	6	12.1	-44.63%



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2006	6,098	6,544	7,325	7,983	8,564	9,153	9,549	9,758	10,12	10,22	10,26	9,876
2007	10,62	11,00	11,22	9,175	9,102	9,111	9,198	9,141	9,233	9,228	9,181	8,760
2008	8,848	9,005	8,872	8,757	8,675	8,617	8,643	8,621	8,642	8,691	8,539	7,930
2009	7,835	7,799	7,492	7,126	6,910	6,702	6,525	6,446	6,382	6,373	6,096	5,928
2010	6,399	6,346	6,316	6,057	6,270	6,479	6,675	6,770	6,822	6,666	6,540	6,327
2011	6,414	6,153	5,812	5,156	4,916	4,655	4,470	4,270	4,121	4,129	4,162	0

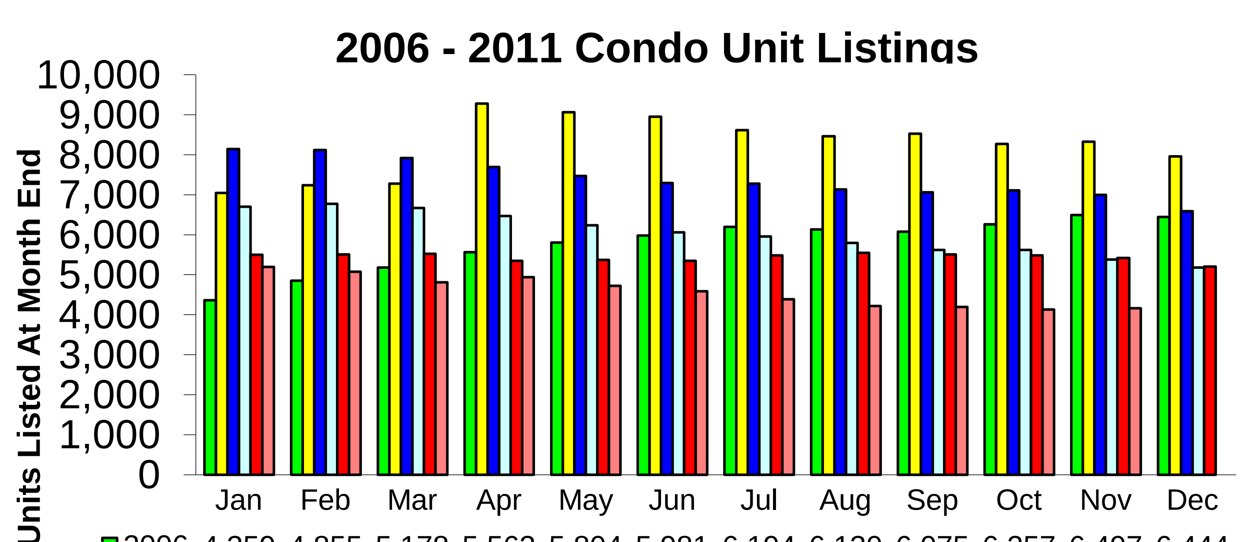


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2006	789	801	1,079	918	1,071	959	825	771	706	738	586	672
2007	448	594	687	615	602	682	541	540	442	484	407	447
2008	333	390	481	549	590	632	529	526	536	523	429	536
2009	381	467	574	604	616	746	722	665	735	718	586	586
2010	438	502	727	786	786	802	555	611	567	528	542	754
2011	595	629	845	793	754	786	759	749	720	659	633	0



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	$134	$139	$145	$140	$135	$130	$156	$128	$125
2011	$100	$100	$113	$125	$117	$132	$123	$127	$125	$127	$117	

Condo	November 2011	November 2010	% Change
Total Property Sales	426	342	24.56%
Total Dollar Volume	$57,989,000	$54,893,600	5.64%
Average Sales Price	$136,100	$160,500	-15.20%
Median Sales Price	$87,000	$107,500	-19.07%
Total Active Listings	4,166	5,422	-23.16%
Total Pending Contracts	414	428	-3.27%
Months Supply of Inventory	9.5	15.8	-39.87%



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2006	4,359	4,855	5,178	5,563	5,804	5,981	6,194	6,130	6,075	6,257	6,497	6,444
2007	7,043	7,239	7,278	9,280	9,066	8,954	8,614	8,464	8,527	8,270	8,325	7,957
2008	8,145	8,117	7,915	7,698	7,469	7,293	7,276	7,134	7,061	7,112	7,001	6,593
2009	6,701	6,775	6,671	6,470	6,234	6,059	5,954	5,796	5,620	5,619	5,382	5,180
2010	5,503	5,505	5,526	5,351	5,375	5,344	5,482	5,546	5,511	5,484	5,422	5,205
2011	5,192	5,073	4,809	4,936	4,720	4,584	4,389	4,222	4,195	4,127	4,166	0

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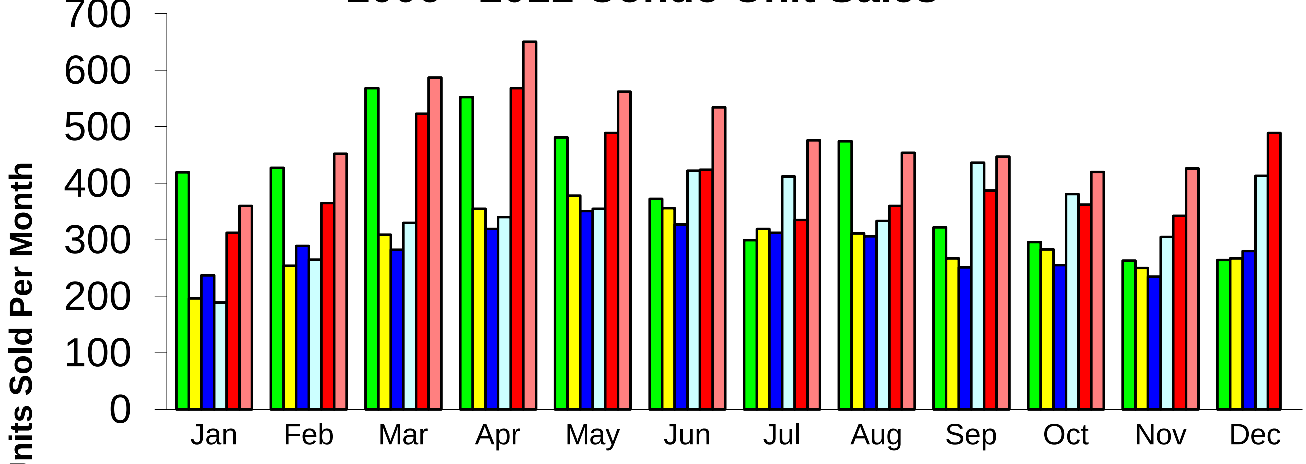
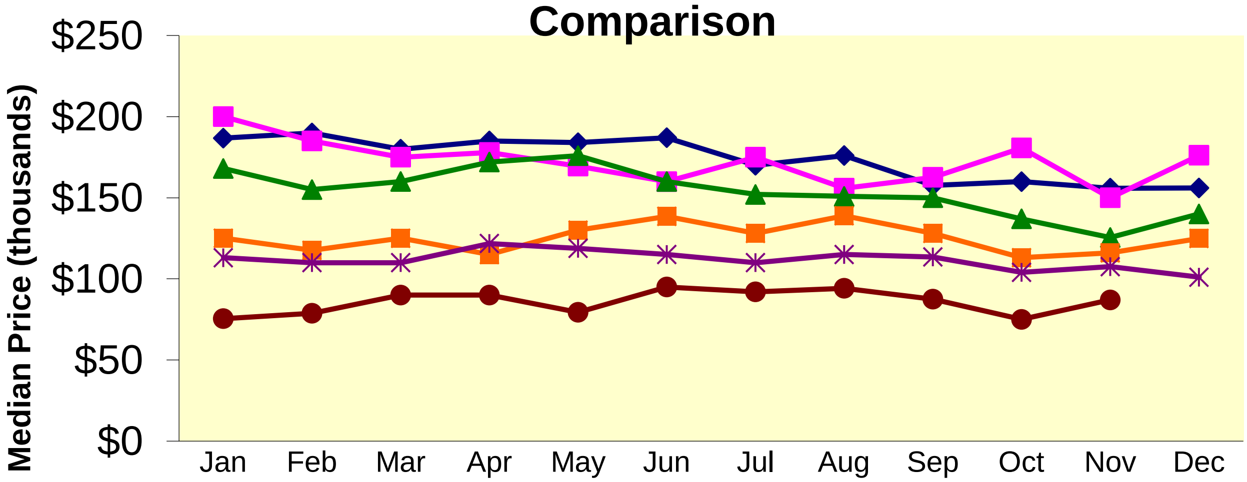
2006 - 2011 Condo Unit Sales



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2006	419	427	568	552	481	372	299	474	322	296	263	264
2007	196	254	309	355	378	356	319	311	267	283	250	267
2008	237	289	282	319	351	327	312	306	251	255	235	280
2009	189	265	330	340	355	422	412	333	436	381	305	413
2010	312	365	523	568	489	424	335	360	387	362	342	489
2011	360	452	587	650	562	534	476	454	447	420	426	0

Pinellas 2006 - 2011 Condo Sales Median Price Comparison



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	$104	$108	$101
2011	$76	$79	$90	$90	$79	$95	$92	$94	$88	$75	$87	