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## FOR IMMEDIATE RELEASE

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### Pinellas County Real Estate Statistics for October 2011

As the holiday season approaches, we are seeing the usual end of year slowdown in sales. The same trends we have seen for the last few months are continuing in October. Overall, listings are continuing to drop. In the single family market there was a small month to month increase in median price. The median sales price for condos fell to its lowest point so far this year, something that happened at this time last year also. More than 37% of condo sales were at \$50,000 or less and of that number nearly 11% were sold for less than \$30,000.

Overall residential unit sales increased from 890 to 1079, or 21% from October 2010 to October 2011. The median sales price dropped 18% from \$131,000 to \$107,000 compared to 2010, but is up \$18,000 year to date. Active listings continued to slide by 32% from October 2010 to October 2011, for 10 straight months of reduction in inventory.

Condo sales from October 2010 to October 2011 are up nearly 16%. The median sales price for condos had a significant drop from \$104,000 to \$75,000 and condo listings decreased from 5,484 to 4,127, or down 25% year over year.

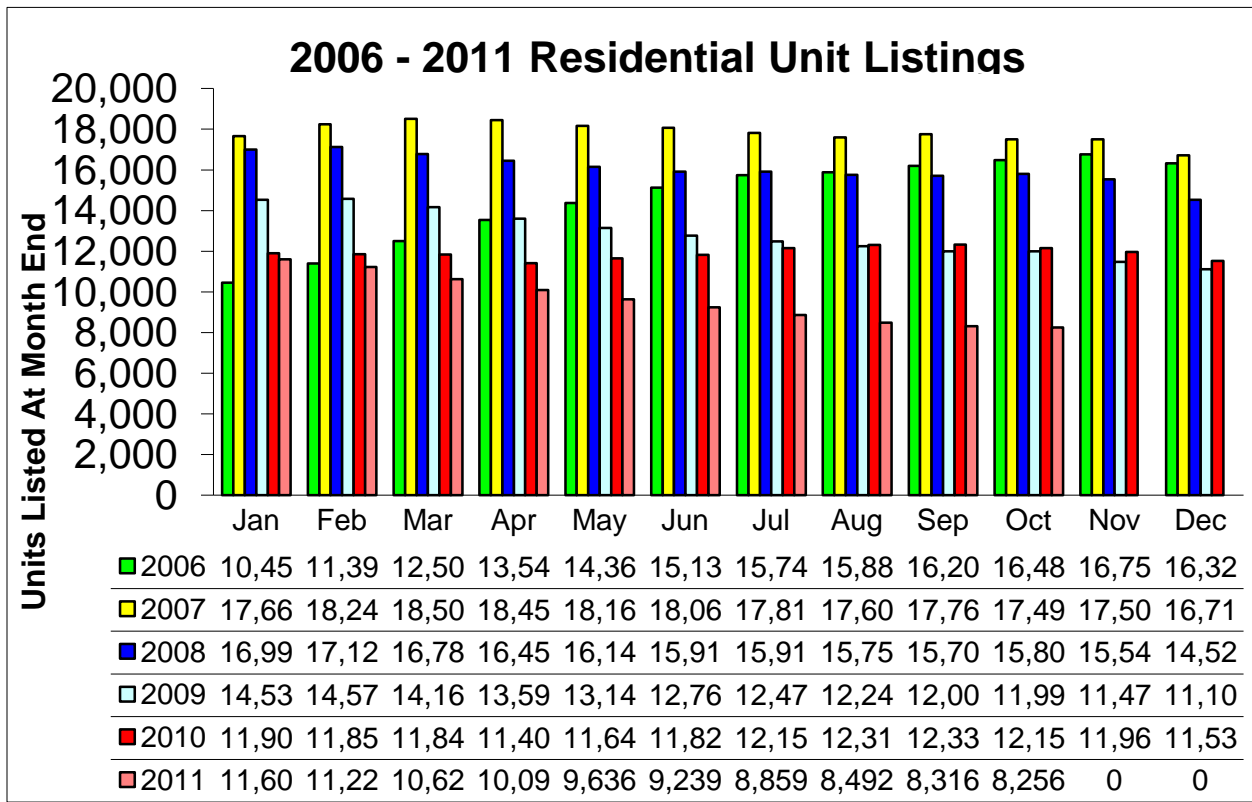
Single family listings are down from 6,666 to 4,129, or 38%. The median sales price is down from \$156,000 to \$127,000 year over year. Single family sales increased from 528 to 659, or a 25% increase from October 2010 to October 2011.

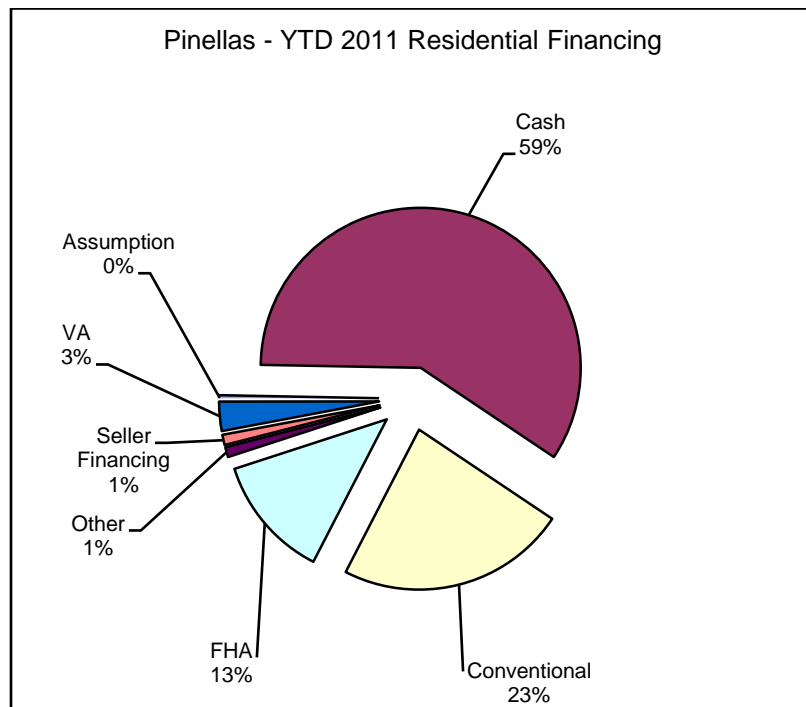
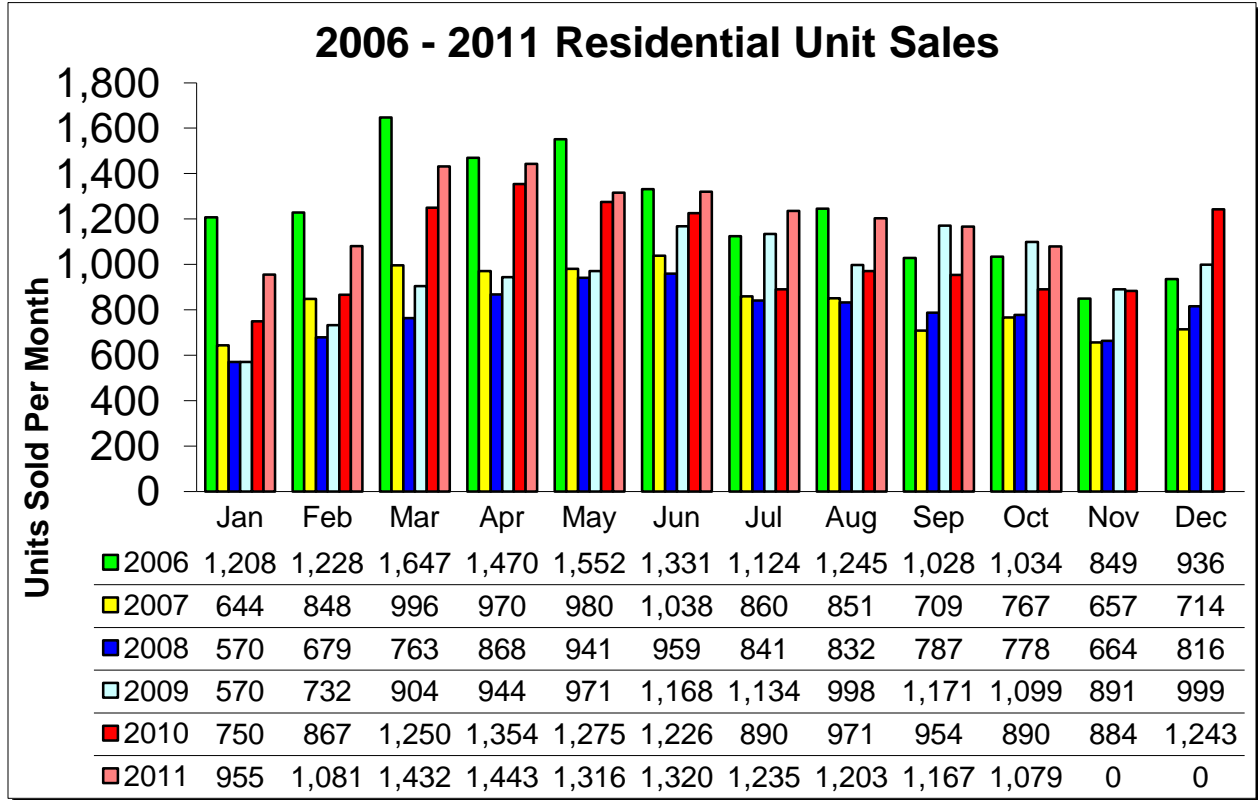
The biggest news for the month is the drop off in year over year unit sales for single family properties under \$100,000. In October 2010 these homes accounted for 40% of the single family market. In October 2011 they accounted for 31% of single family sales. Compare that to an 11% decrease in overall residential unit sales from 47.1% to 36.6%. The decreases are most likely due to a steeper decline in inventory of properties less than \$100,000 when compared to \$100,000 and above.

Also in the single family market, you will notice a steep decline in median price from October 2010 to October 2011. Median sales price went from \$156,000 to \$127,000. You shouldn't lose much sleep over this non-trend October 2010 was a single month aberration. Prices tend to build up the first three quarters of the year and then give back some of their gains during the late fall.

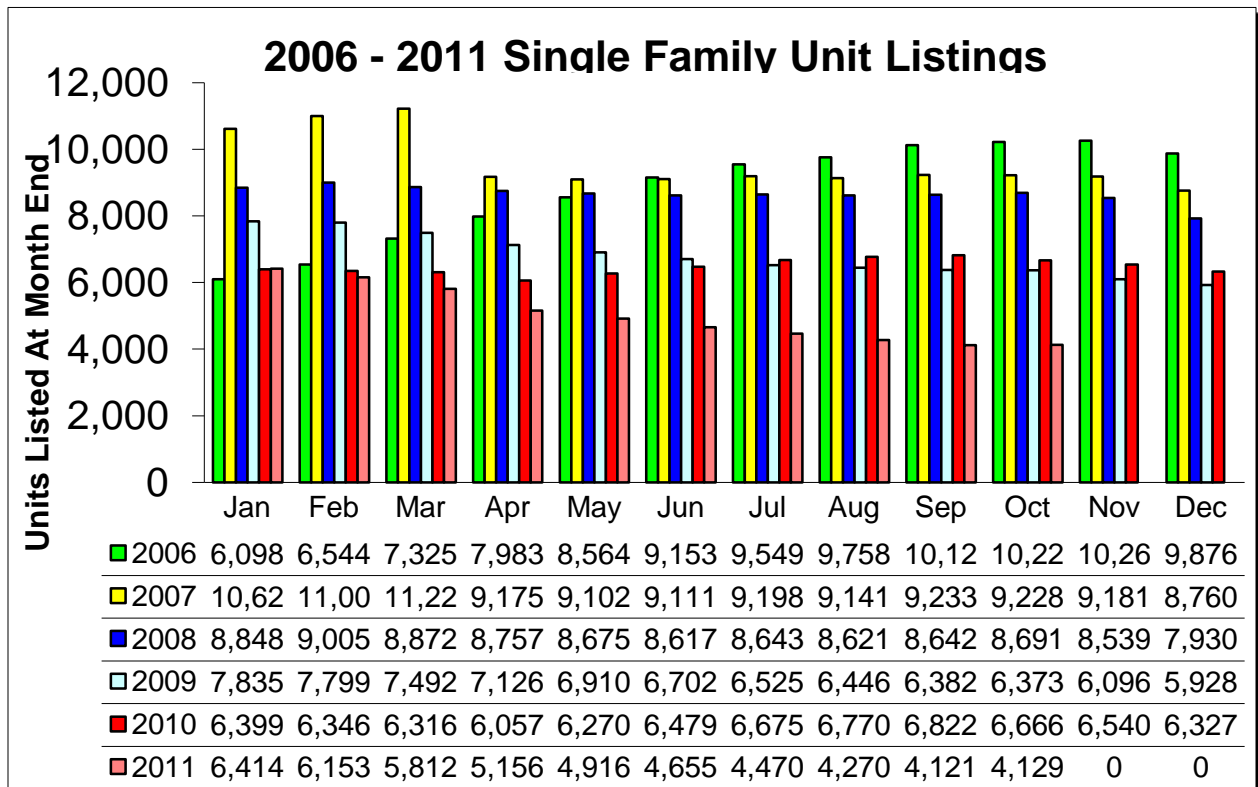
Foreclosure actions in Pinellas did see modest increases in October, but they are still well below what they were a year ago. Compared to the rest of the state Pinellas County has 1 in 442 homes with foreclosure actions versus the state with 1 in 268.

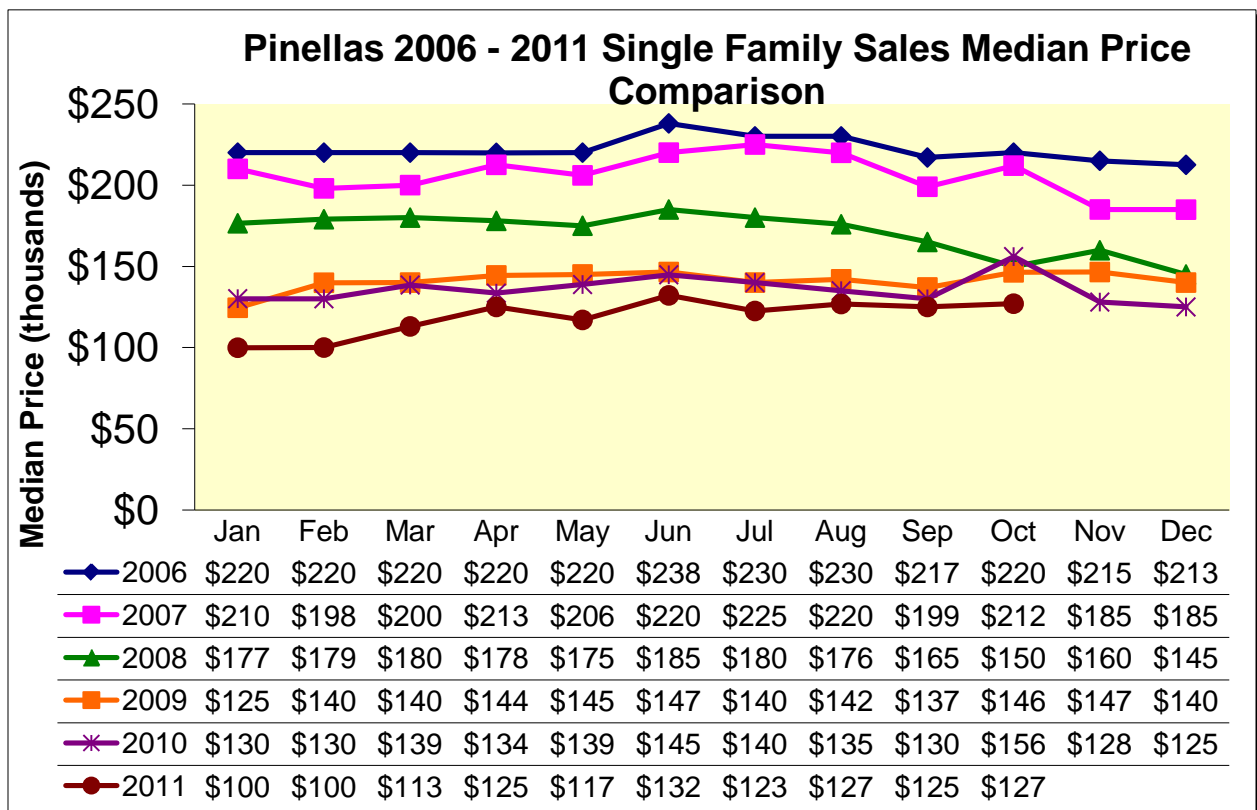
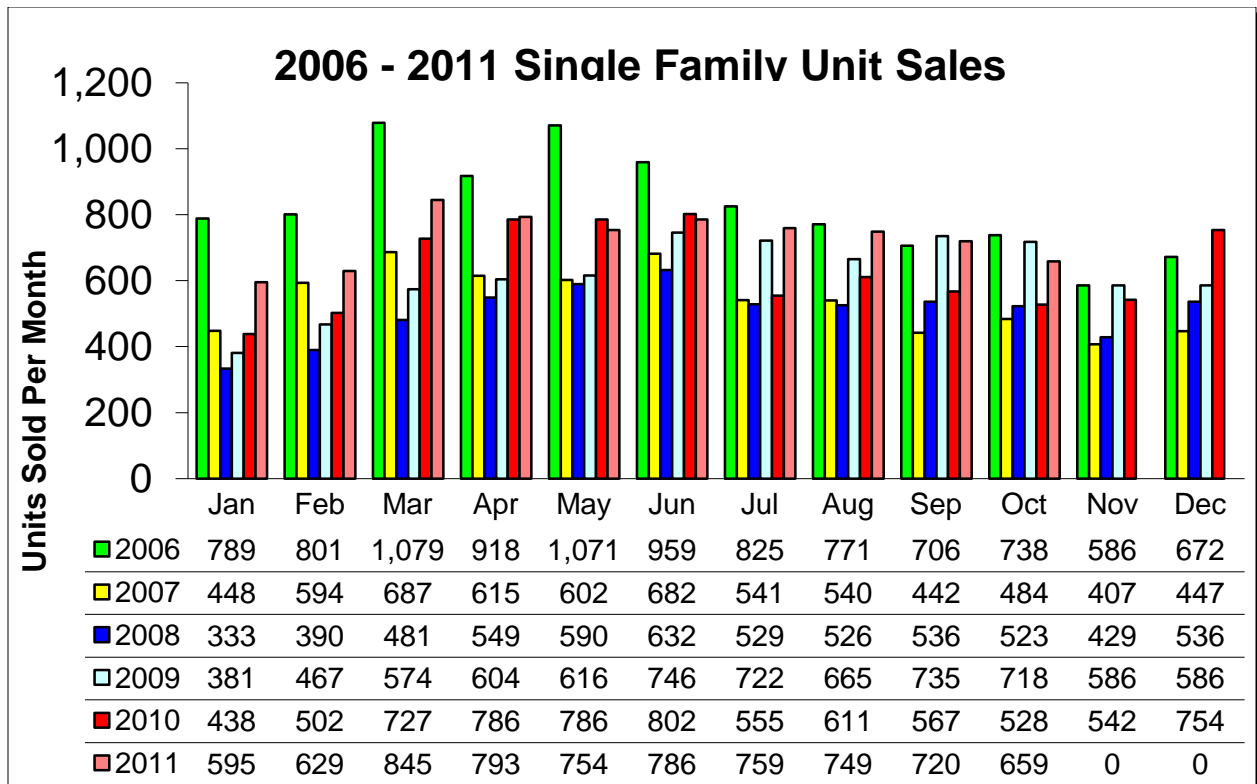
Residential	October 2011	October 2010	% Change
Total Property Sales	1079	891	21.10%
Total Dollar Volume	\$176,313,900	\$166,951,900	4.36%
Average Sales Price	\$163,400	\$189,600	-13.82%
Median Sales Price	\$107,000	\$131,000	-18.32%
Total Active Listings	8,256	12,150	-32.05%
Total Pending Contracts	1297	1120	15.80%
Months Supply of Inventory	7	9.2	-23.91%



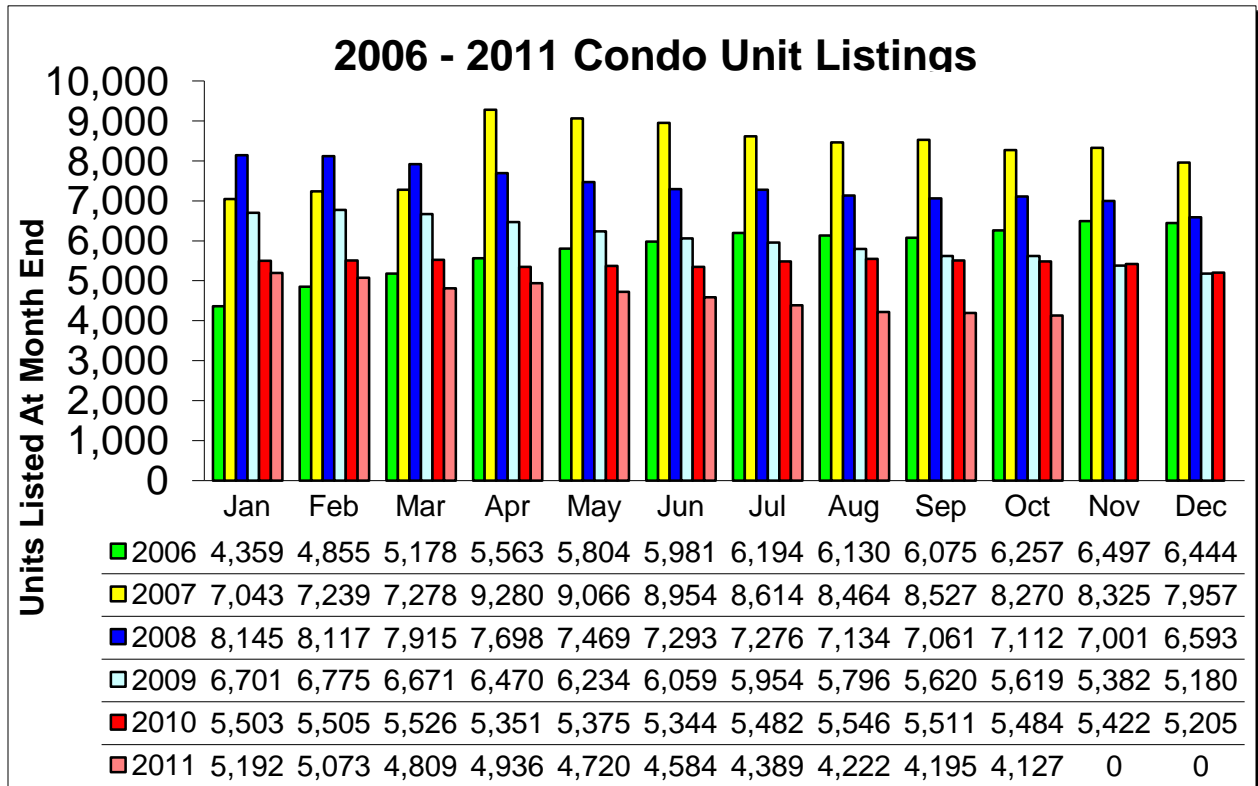


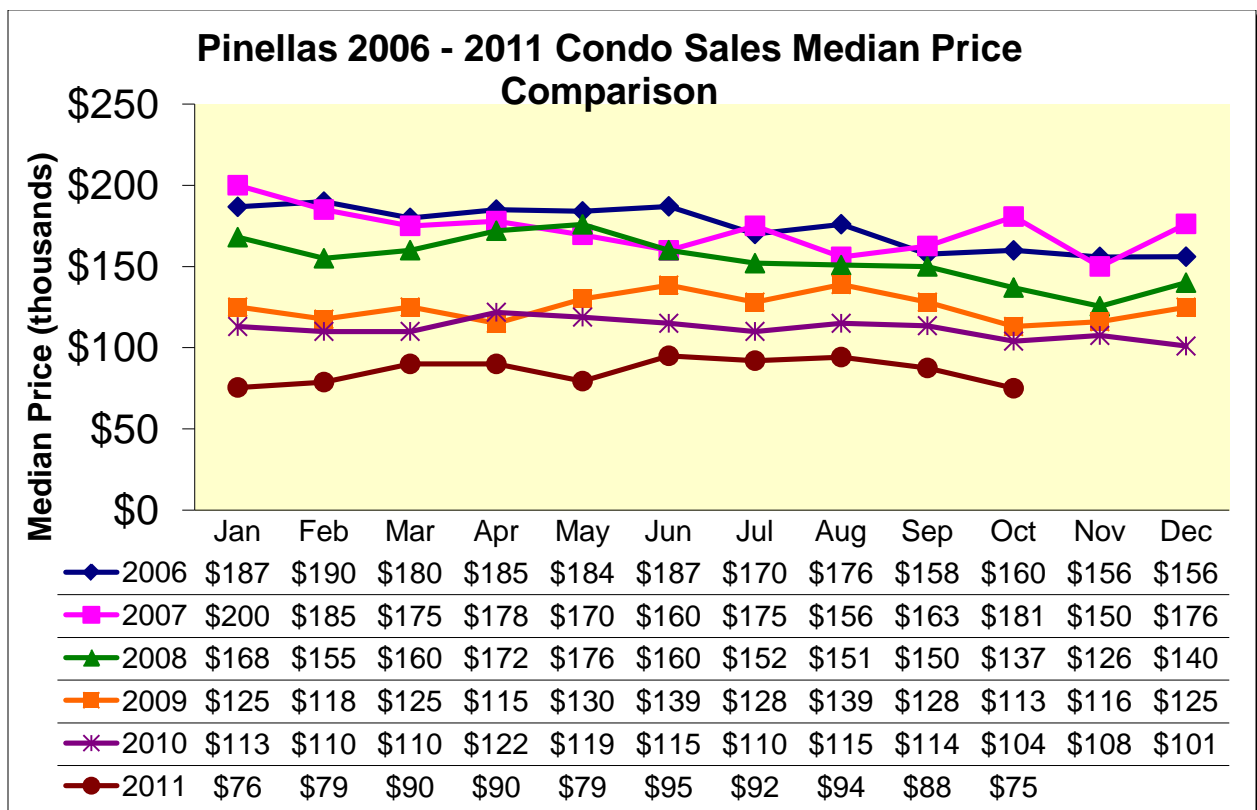
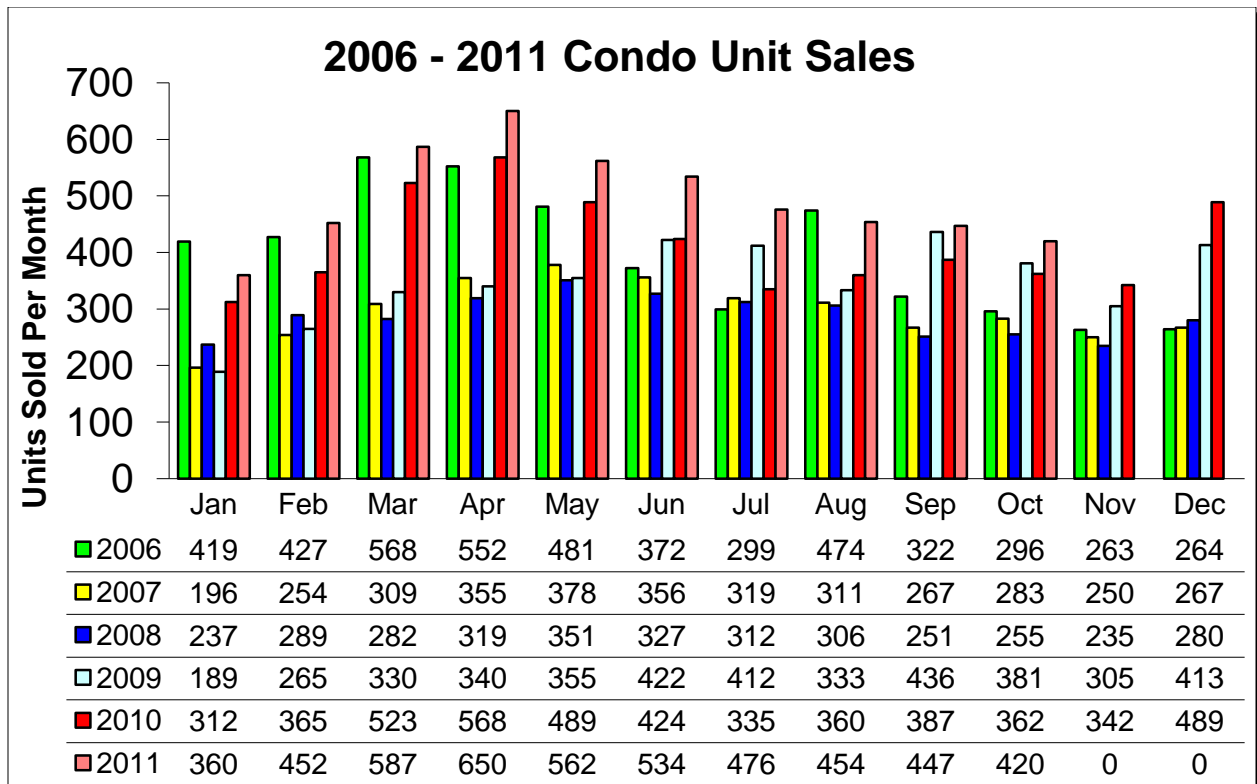
Single Family	October 2011	October 2010	% Change
Total Property Sales	659	528	24.81%
Total Dollar Volume	\$122,085,300	\$106,405,000	14.74%
Average Sales Price	\$185,300	\$201,500	-8.04%
Median Sales Price	\$127,000	\$156,000	-18.59%
Total Active Listings	4129	6,666	-38.06
Total Pending Contracts	821	734	11.85
Months Supply of Inventory	6	7.7	-22.08%



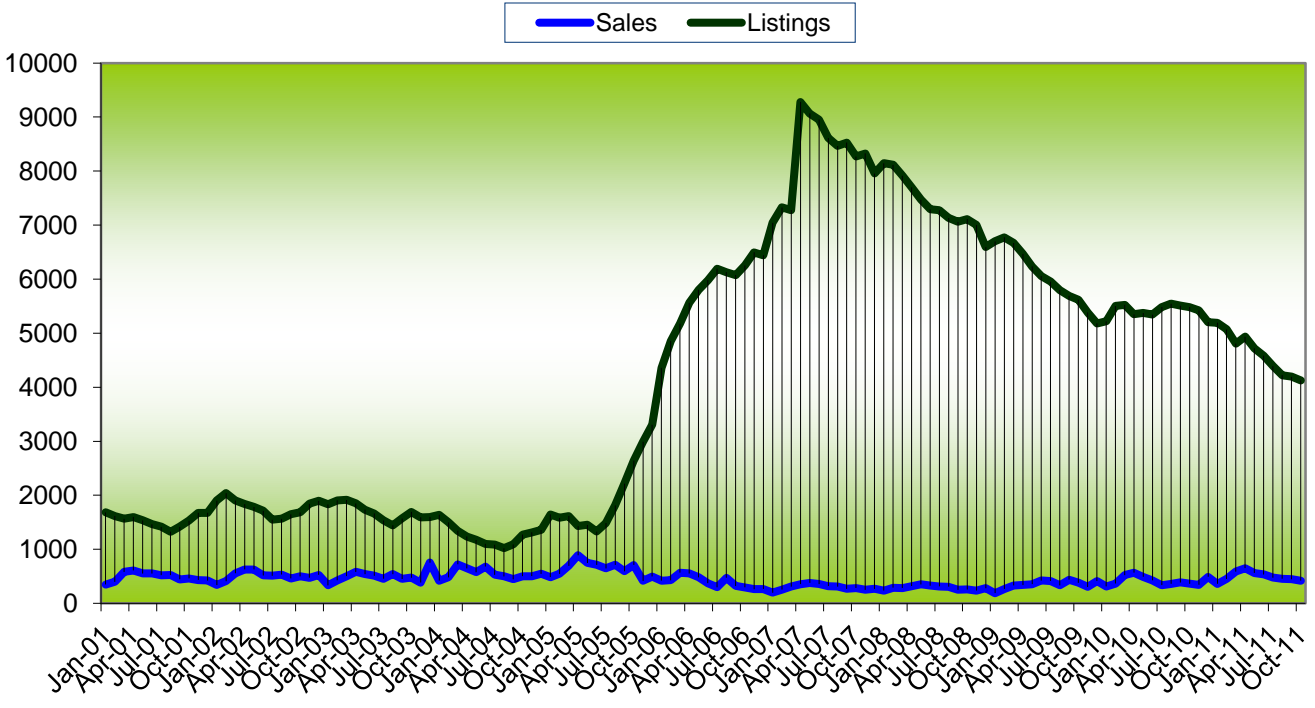


Condo	September 2011	September 2010	% Change
Total Property Sales	420	362	16.02%
Total Dollar Volume	\$54,228,600	\$62,476,900	-13.20%
Average Sales Price	\$129,100	\$172,600	-25.20%
Median Sales Price	\$75,000	\$104,000	-27.74%
Total Active Listings	4,127	5,484	-24.74%
Total Pending Contracts	476	386	23.32%
Months Supply of Inventory	10	11.2	-10.71%





### Condo Listings and Sales



### Single Family Listings and Sales

