

FOR IMMEDIATE RELEASE

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Pinellas County Real Estate Statistics for September 2011

The real estate market for Pinellas County was rather measured. Listings continue to drop, however the year over year sales figures are still up. From month to month sales are down slightly, but that is to be expected as the summer buying seasons winds down. The threat of increased foreclosures from banks also continues to hang over the market, though there were no significant increases in lis pendens filings.

Overall the residential market sales increased from 954 to 1167, or 22.3% from September 2010 to September 2011. The median sales price for the same time period dropped 7.4% from \$122,000 to \$113,000, but is up \$24,000 year to date. Active listings continued to slide by 33% from September 2010 to September 2011, for six straight months of listing decreases.

Condo sales from September 2010 to September 2011 are up nearly 15 percent. The median sales price for condos had a significant drop from \$114,000 to \$88,000 and condo listings decreased from 5,551 to 4,195, or -24% for the same time period.

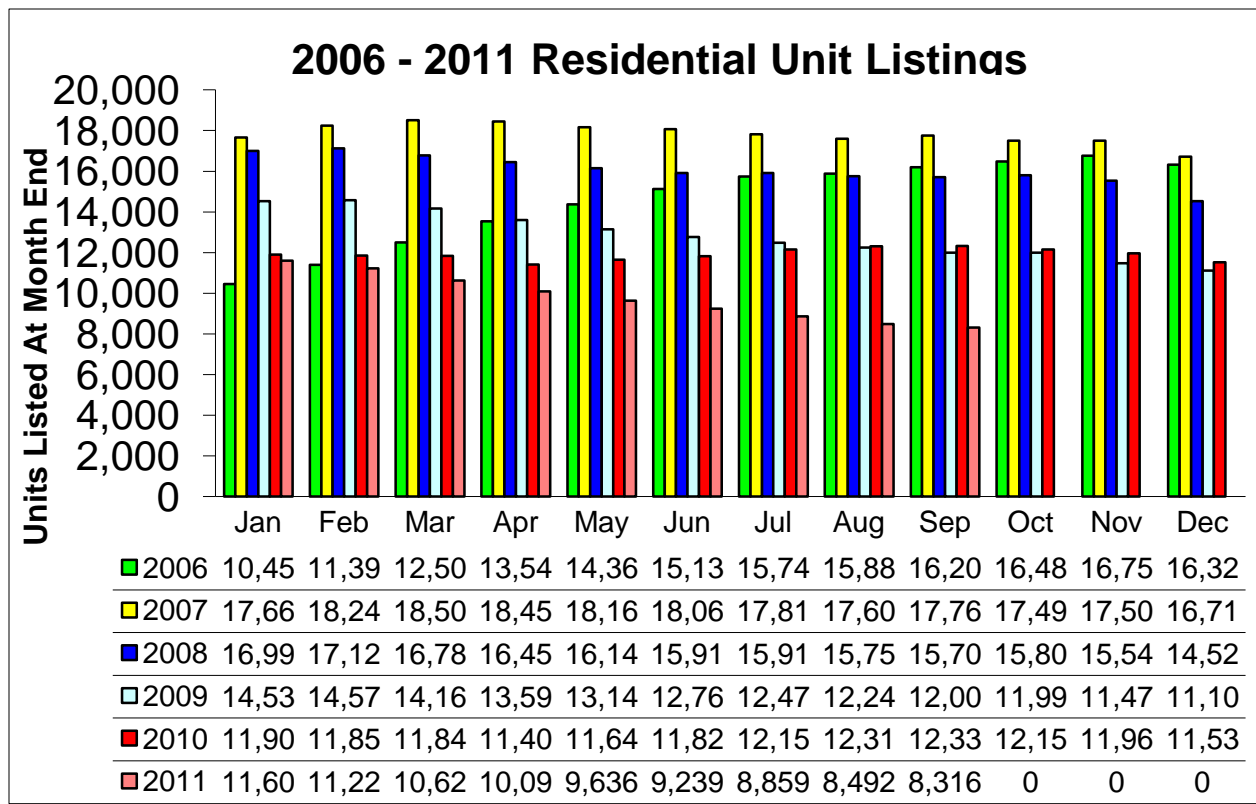
Single family listings are down from 6,822 to 4,121, or 40%. The median sales price is down from \$130,000 to \$125,000 from year over year. Single family sales increased from 567 to 720, or 27% from September 2010 to September 2011

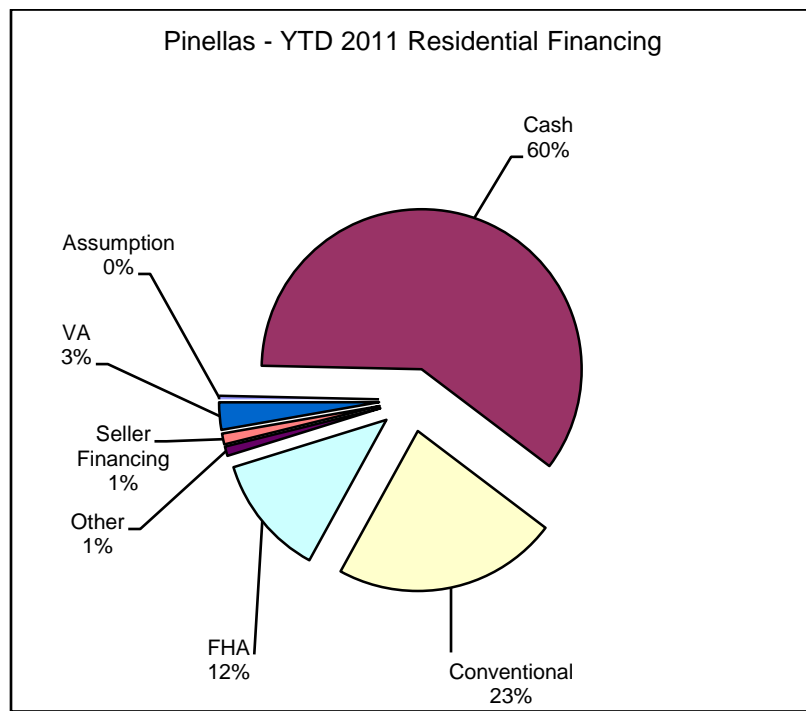
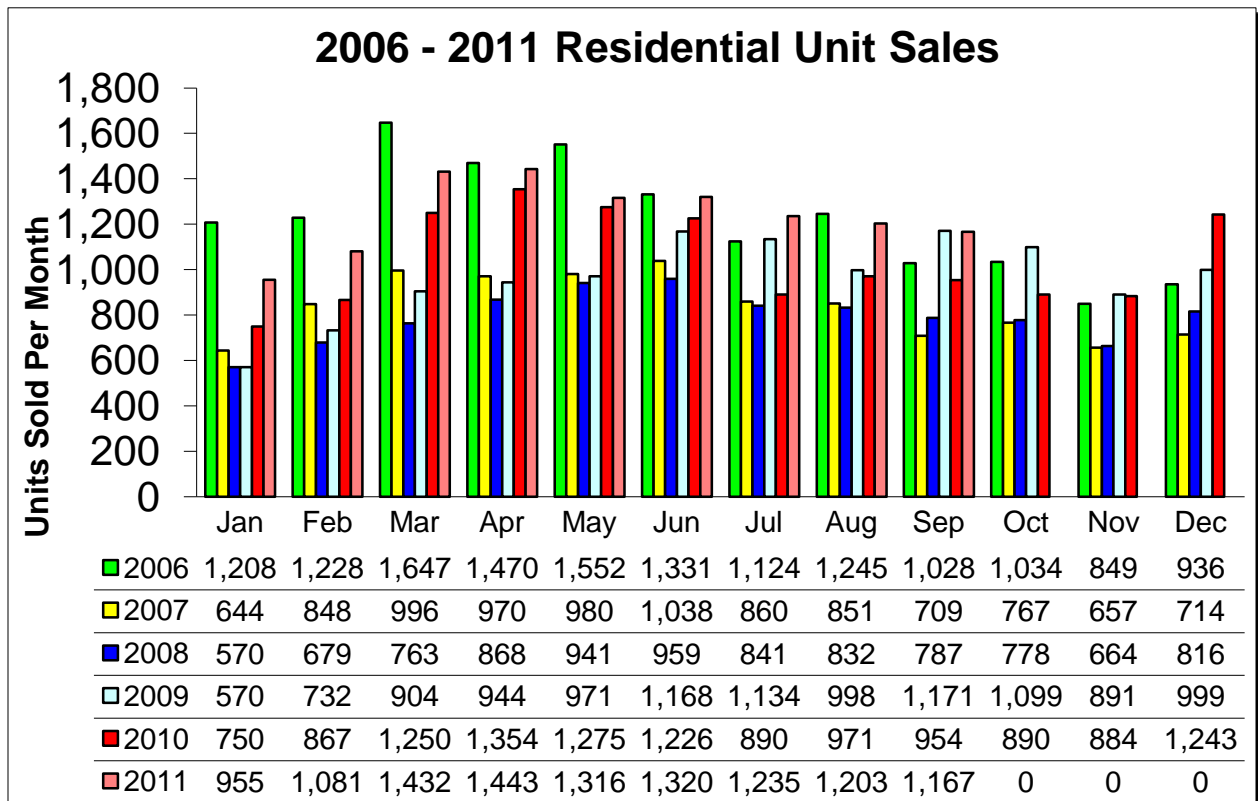
In the distressed market, the most notable news is the days on market continue to increase to alarming levels. Non-distressed properties, which traditionally should be the quickest to close, have jumped from 96 to 142, short sales jumped from 166 to 293, and foreclosure sales jumped from 59 to 100.

Financing also continues to be a problem. From September 2010 to September 2011, cash buyers have gone from 52% of the market to 60%, and conventional loans have gone from 27% to 23%.

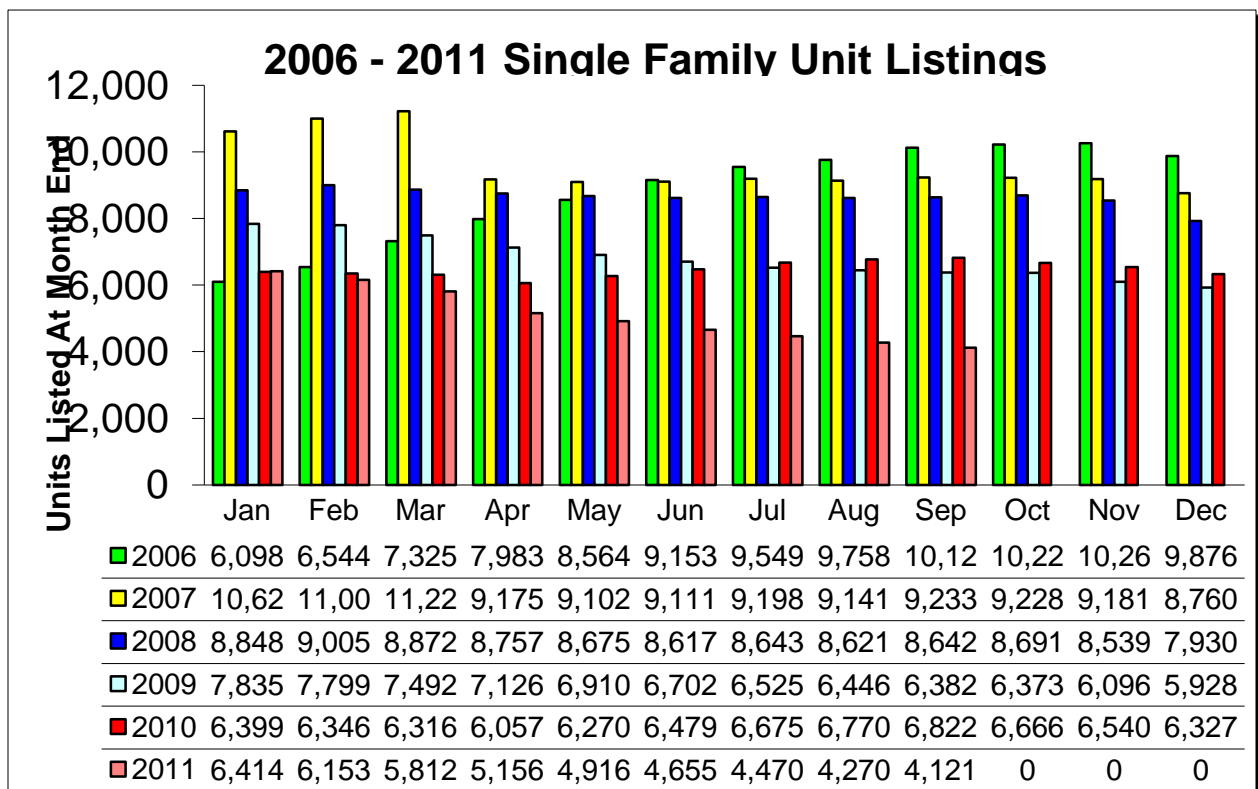
Breaking down the sales by type, short sales are picking up steam over the last three months and bank-owned sales and non-distressed are dropping. All three types of sales have experienced an equal inventory decrease over same time period.

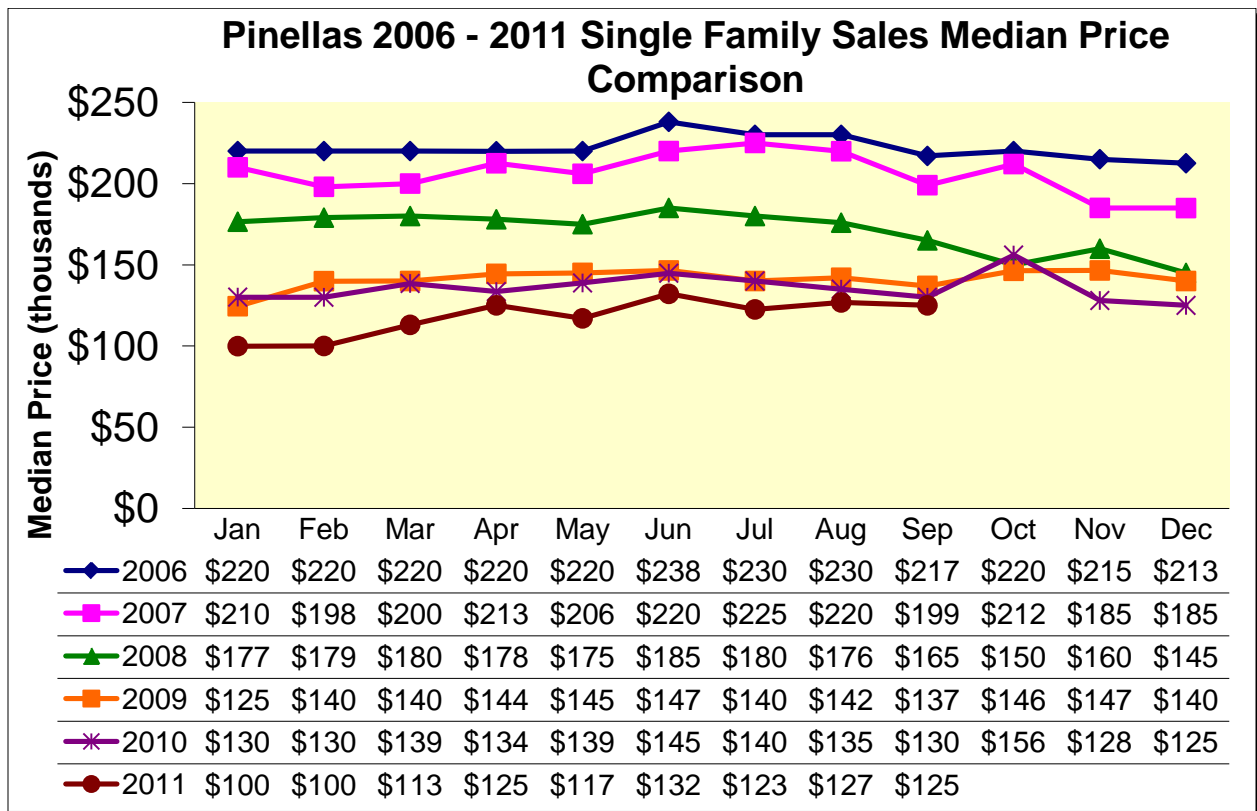
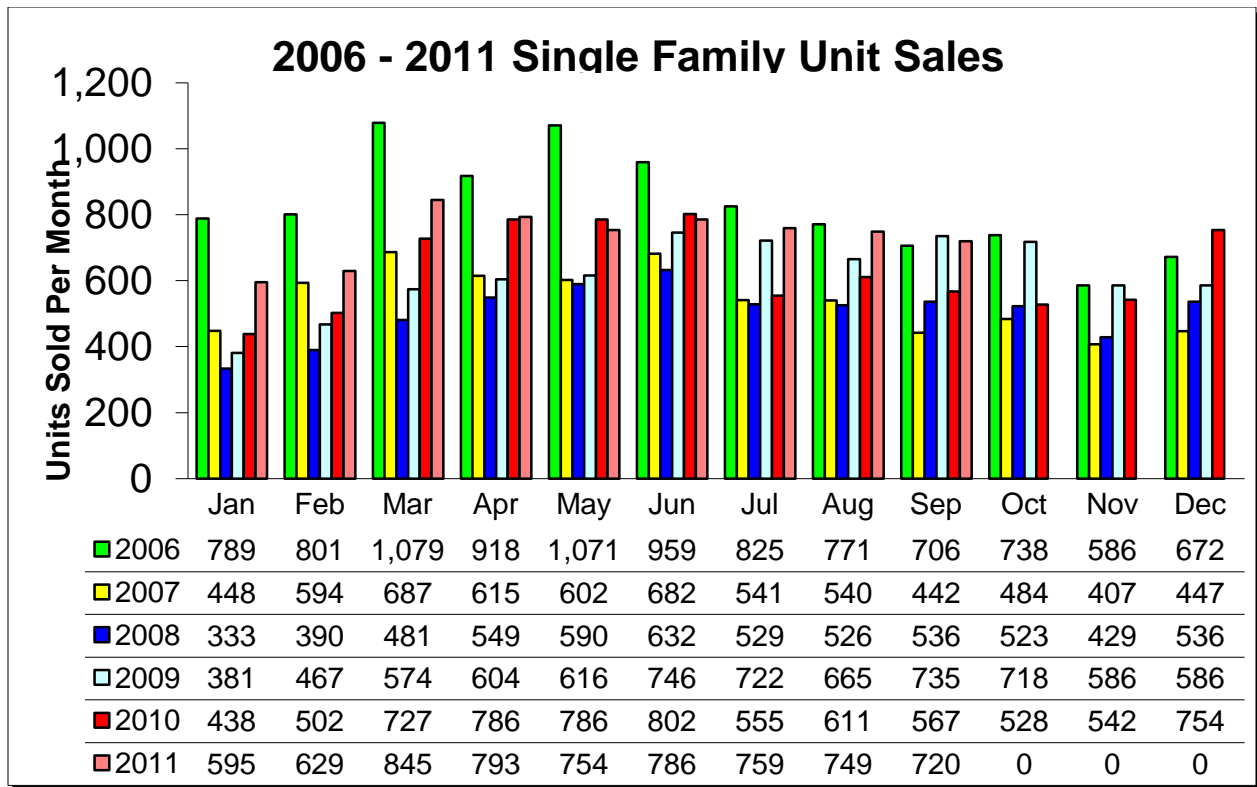
Residential	September 2011	September 2010	% Change
Total Property Sales	1167	955	22.20%
Total Dollar Volume	\$196,222,000	\$166,492,200	17.86%
Average Sales Price	\$168,100	\$174,300	-3.56%
Median Sales Price	\$113,000	\$125,000	-9.60%
Total Active Listings	8,316	12,316	-31.05%
Total Pending Contracts	1273	113	14.38%
Months Supply of Inventory	14.1	11.2	25.89%



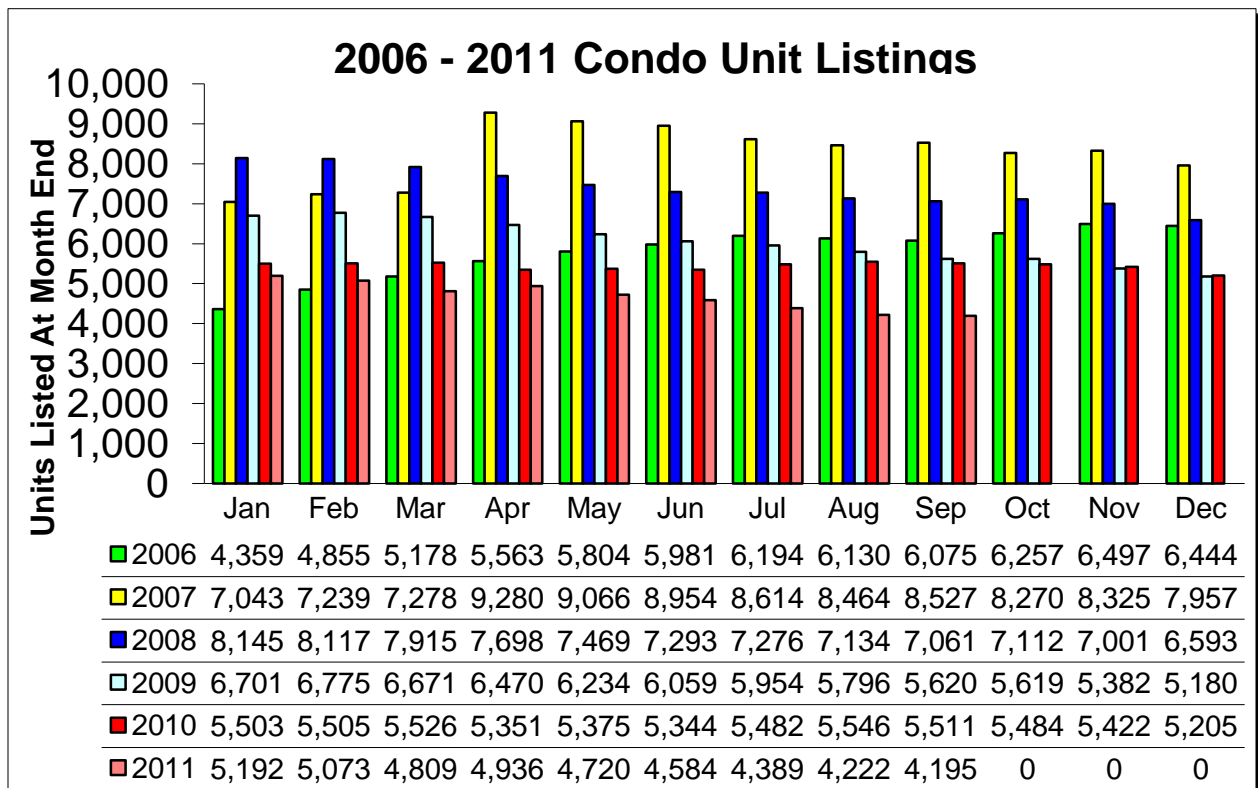


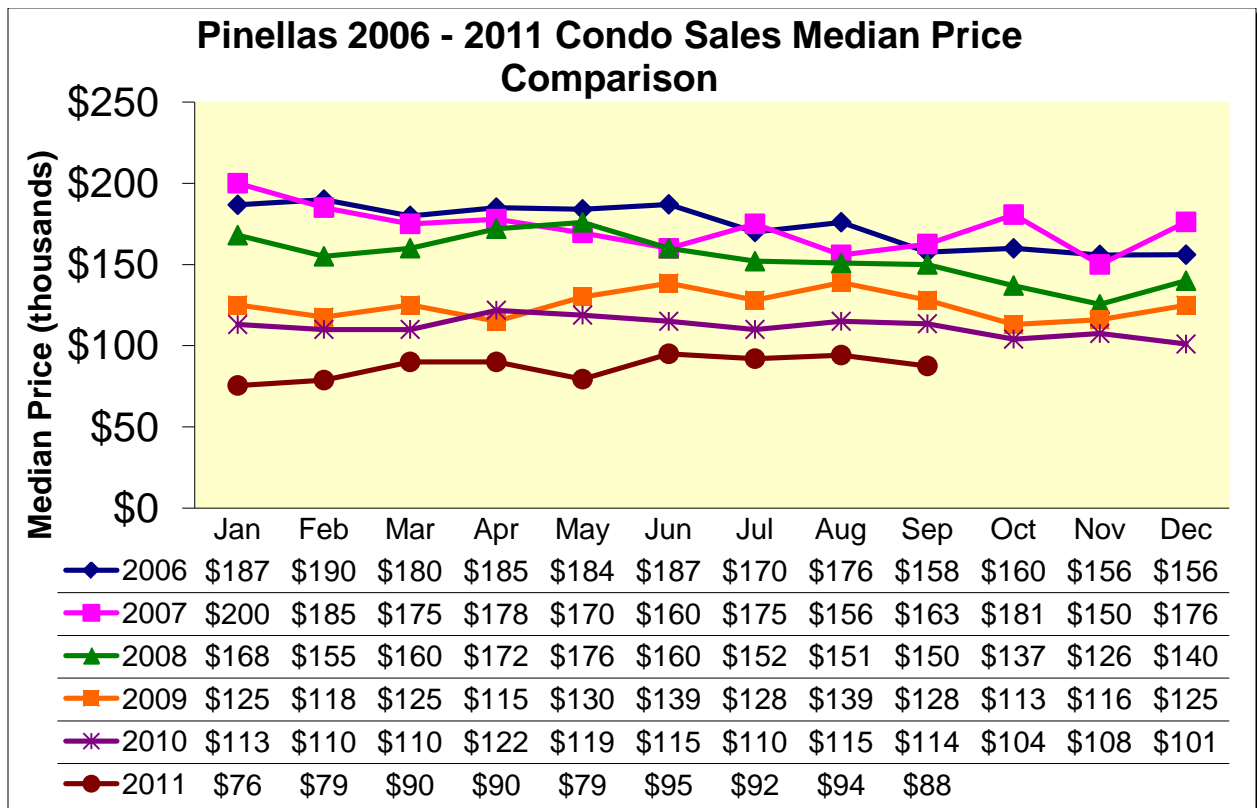
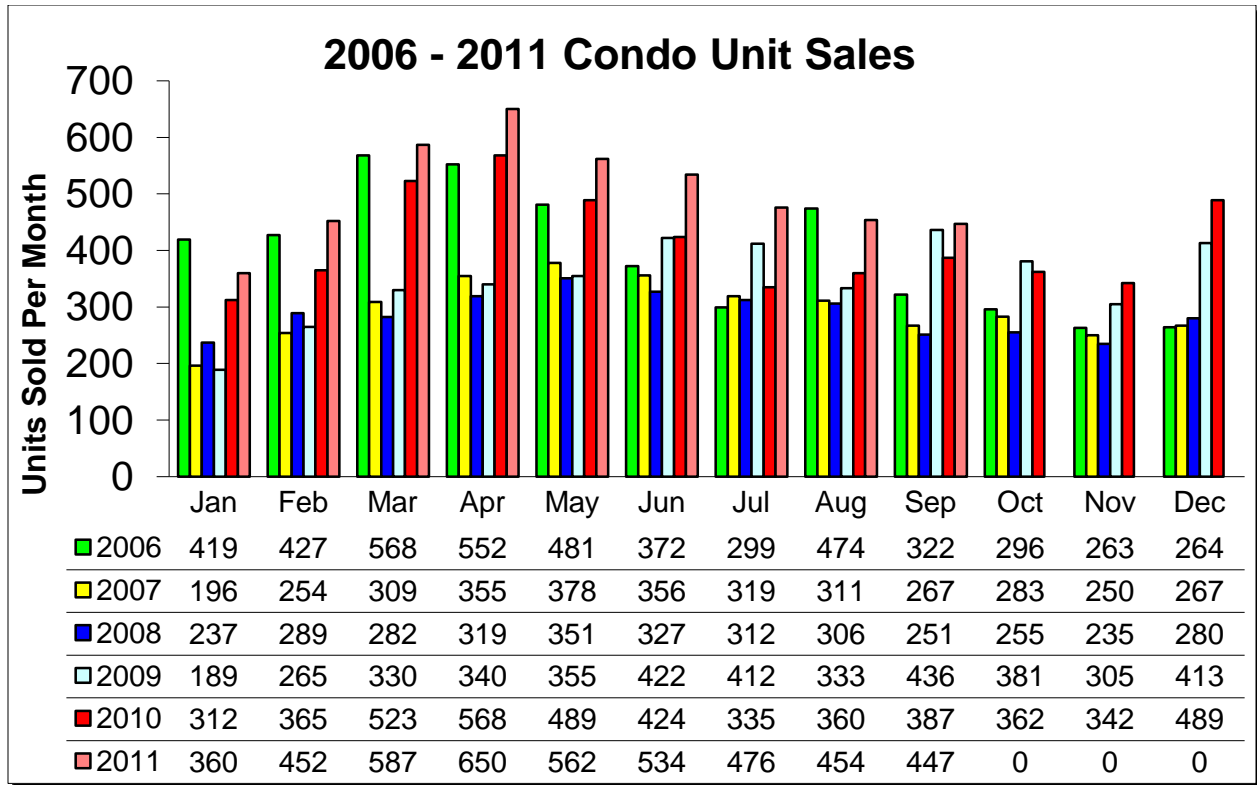
Single Family	September 2011	September 2010	% Change
Total Property Sales	720	536	34.33%
Total Dollar Volume	\$134,506,000	\$122,939,900	9.41%
Average Sales Price	\$186,000	\$229,400	-18.57%
Median Sales Price	\$125,000	\$130,000	--9.60%
Total Active Listings	4,121	8,641	-52.31
Total Pending Contracts	870	543	60.22%
Months Supply of Inventory	5.8	7.5	-3.20%



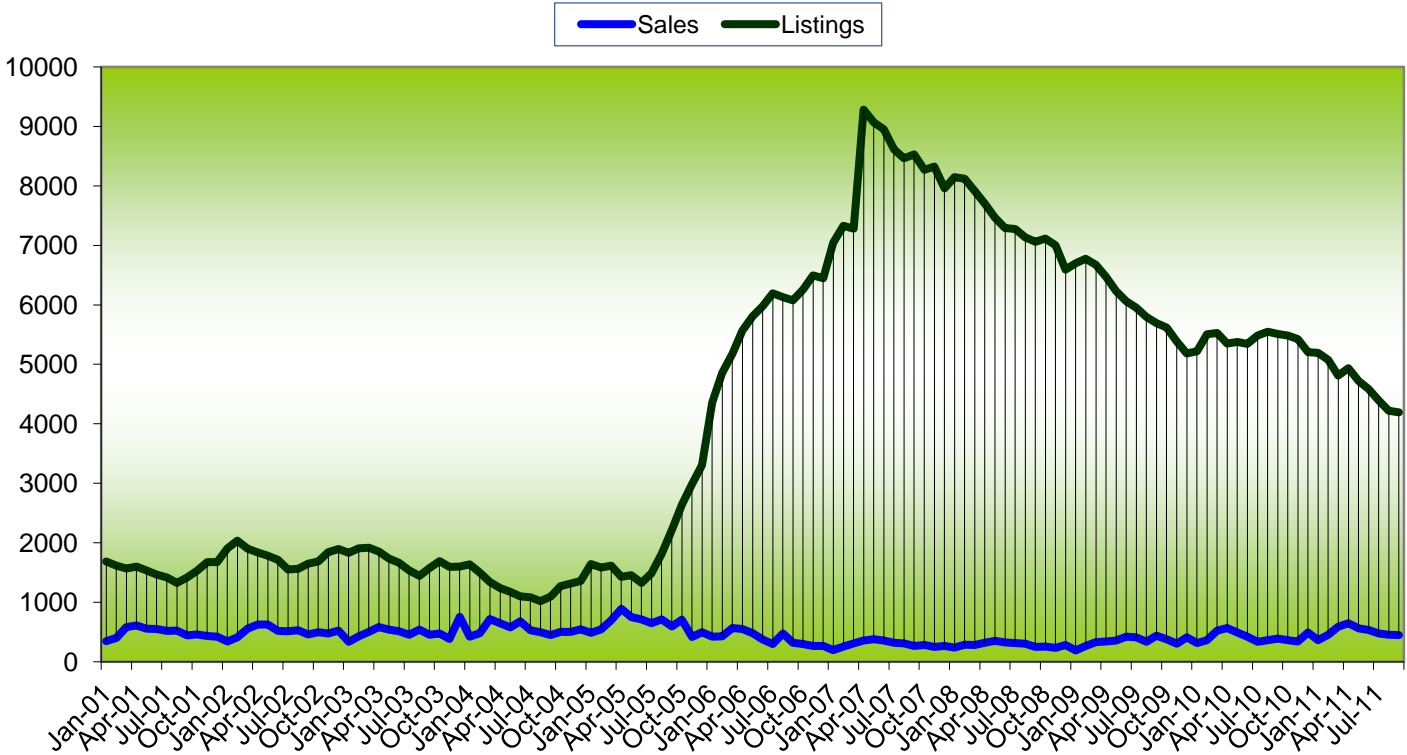


Condo	September 2011	September 2010	% Change
Total Property Sales	447	251	78.09%
Total Dollar Volume	\$61,716,000	\$57,202,300	7.89
Average Sales Price	\$138,100	\$227,700	-39.40%
Median Sales Price	\$87,500	\$114,000	-23.25%
Total Active Listings	4,195	7,061	--40.59%
Total Pending Contracts	402	254	58.27%
Months Supply of Inventory	15.1	13.9	8.63%





Condo Listings and Sales



Single Family Listings and Sales

