

FOR IMMEDIATE RELEASE

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Pinellas County Real Estate Statistics for July 2011

July 2011 real estate statistics are sure to be a surprise for many. Pending sales are down almost 6% compared to June 2011, and listings continue to fall. The decrease in pending sales is somewhat of a concern because these pending contracts would normally turn into sales in the next two to six months. Local brokers indicated that a slowdown towards the end of the summer as children go back to school is typical. They attributed the drop to both decreased listings as well as economic uncertainty.

Overall, residential market sales increased from 890 to 1,235 units, or 39.9%, from July 2010 to July 2011. The median sales price for the same time period dropped 4.5%, from \$135,000 to \$114,000. Active listings continued to slide by 27% from July 2010 to July 2011, continuing seven straight months of listing decreases.

Condo sales from June 2010 to June 2011 are up nearly 42%. The median sales price for condos continues a pattern of up and down fluctuations between \$75,000 and \$95,000. For June it is \$92,000, a decrease of 16% from July 2010. Condo listings decreased from 5,482 to 4,389 or 20% for the same time period.

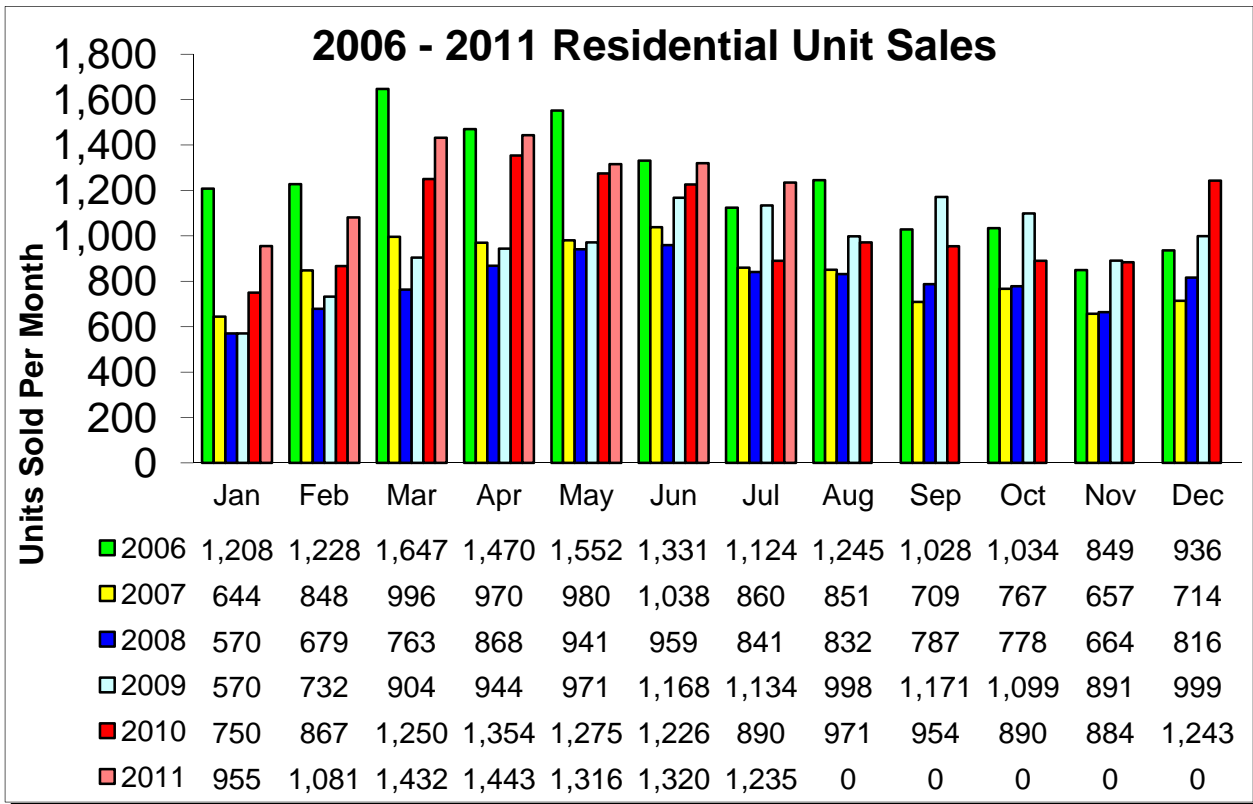
Single family listings are down from 6,675 to 4,470, plummeting by 33% compared to July 2010. The median sales price is down from \$140,000 to \$122,500 from year over year. Single family sales dropped about 4.5% during this period of time.

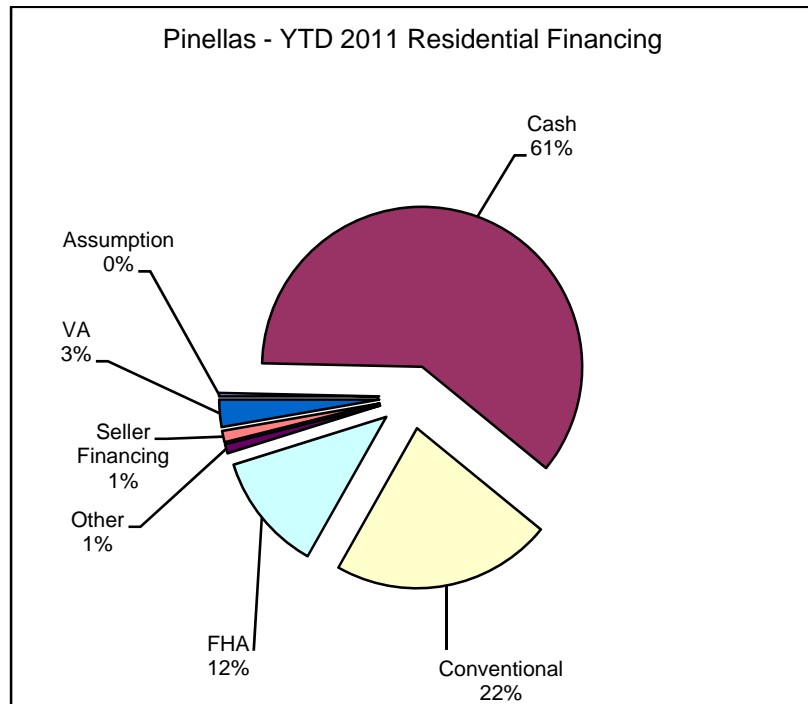
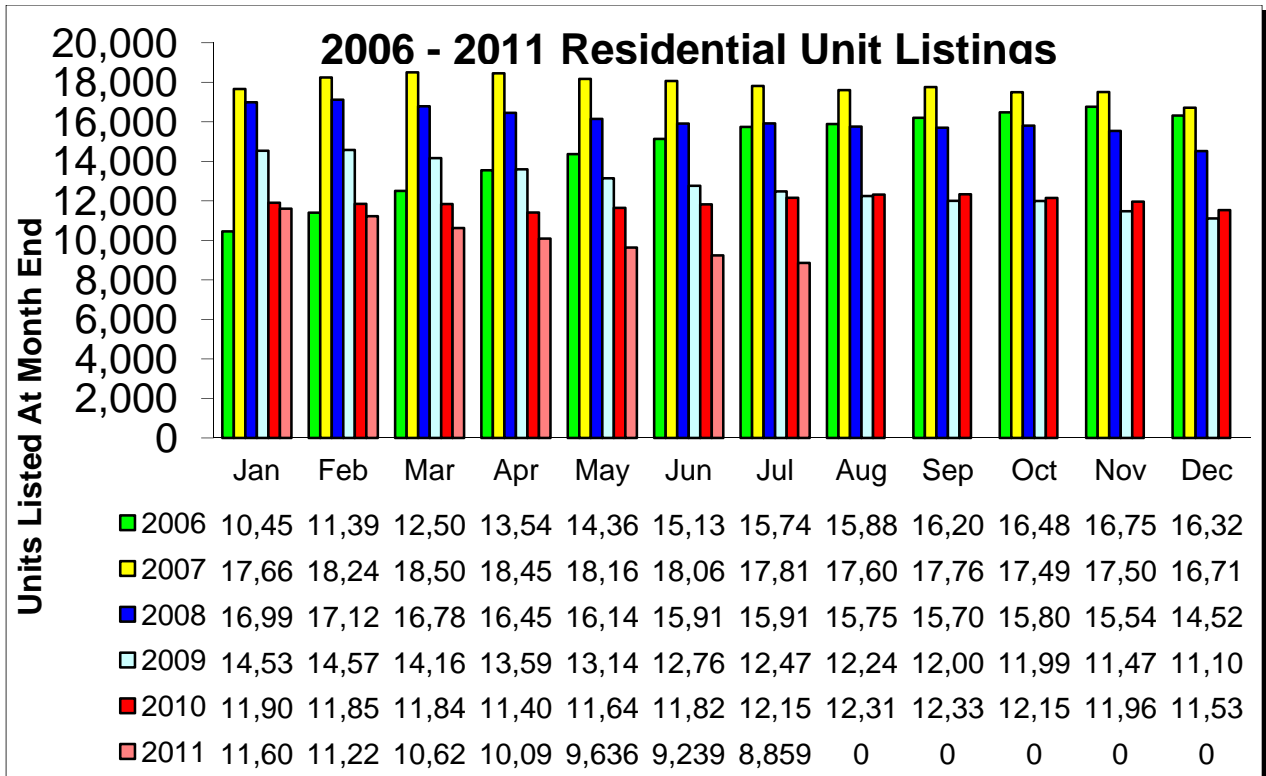
Cash is still dominating the market, as 61% of all sales last month were cash buyers, while conventional made up only 22% of sales. For some perspective, cash is down from a high of 65% earlier in the year. It's also interesting to note that for all of 2010, cash accounted for 52% of all sales, while in 2007 conventional loans accounted for 71% of sales.

Days on market also increased for distressed and non-distressed properties by almost 35% last month, and this may have also contributed to the drop in pending sales as buyers, sellers, and banks give up on transactions.

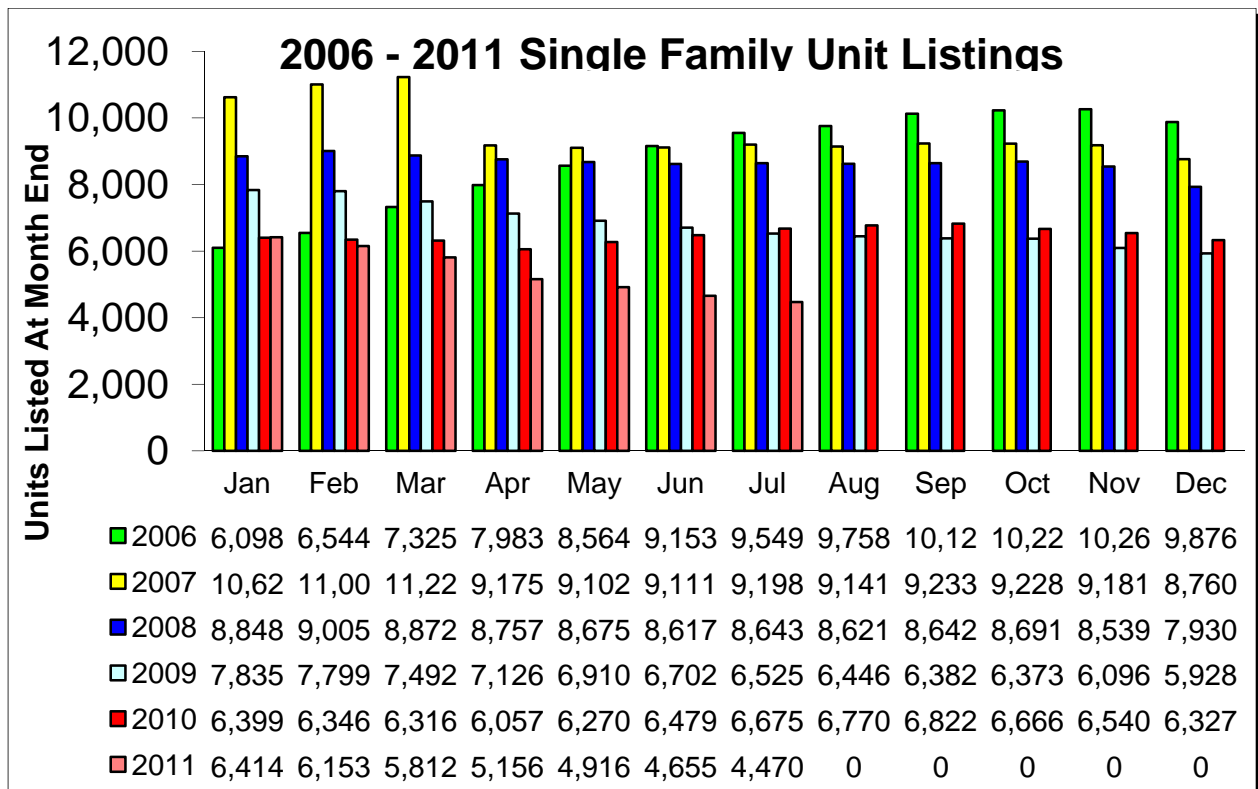
Looking ahead, the nation's economic woes and the failure of Congress to act in any meaningful way, will surely affect real estate at least for the short term while consumers sort out what it means to them.

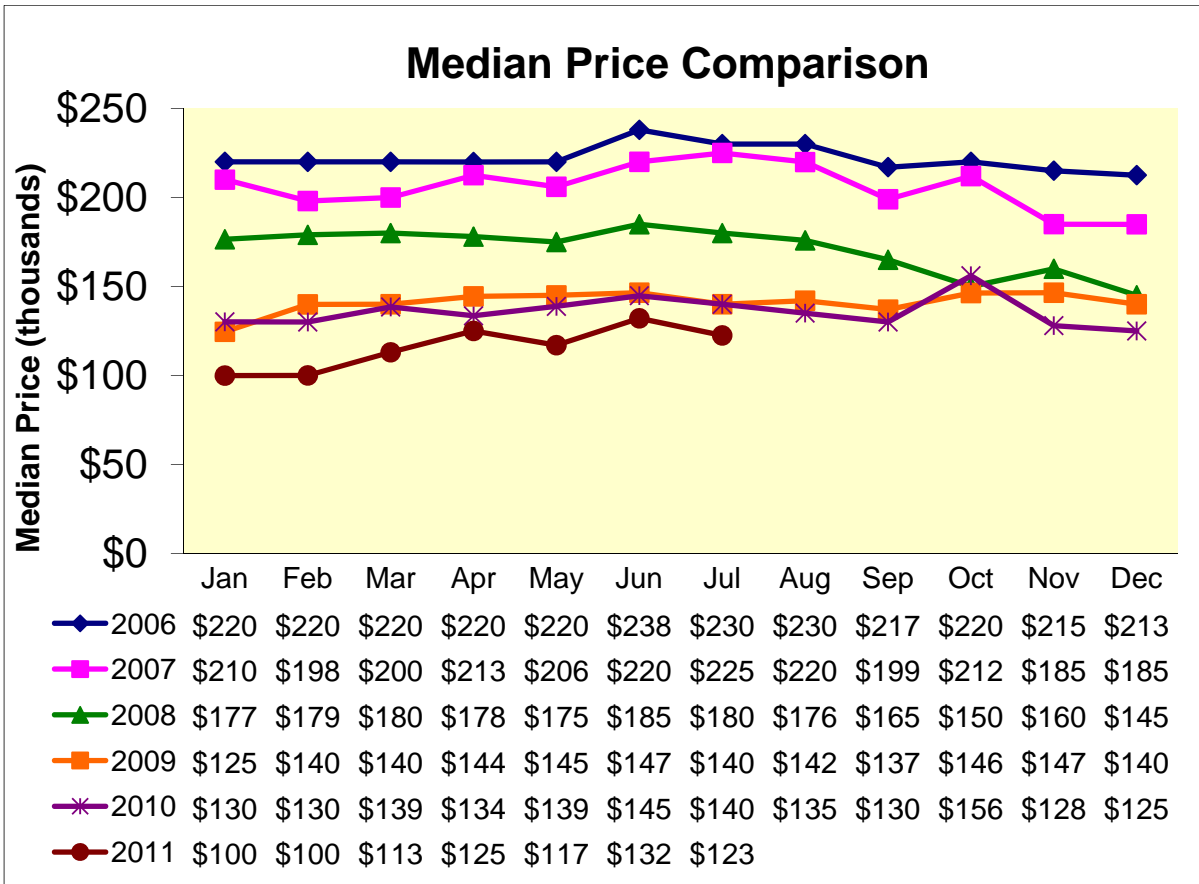
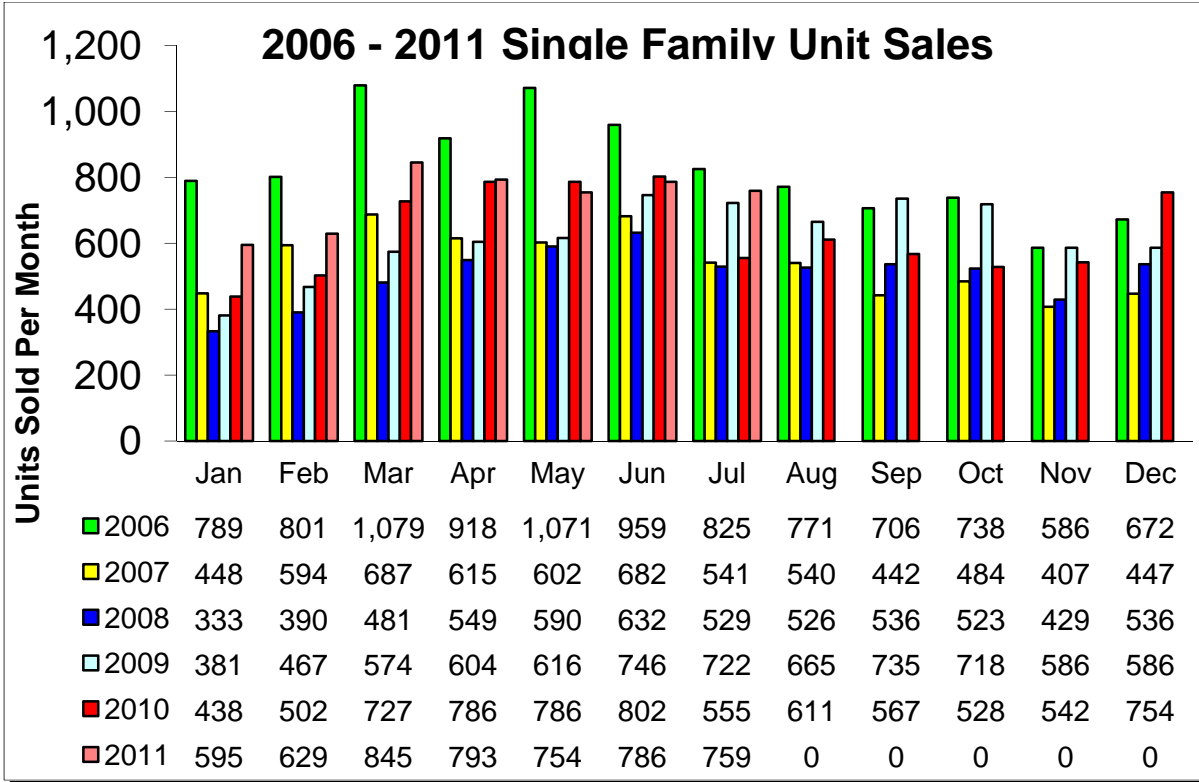
Residential	July 2011	July 2010	% Change
Total Property Sales	1,235	890	38.76%
Total Dollar Volume	\$216,746,100	\$174,977,400	23.87%
Average Sales Price	\$175,500	\$196,600	-10.73%
Median Sales Price	\$114,800	\$130,300	-11.90%
Total Active Listings	8,859	12,157	-27.13%
Total Pending Contracts	1,442	1,123	28.41%
Months Supply of Inventory	7.6	9.4	-19.15%





Single Family	July 2011	July 2010	% Change
Total Property Sales	759	555	36.76%
Total Dollar Volume	\$144,152,500	\$110,403,000	30.57%
Average Sales Price	\$189,900	\$198,900	-4.52%
Median Sales Price	\$122,500	\$140,000	-12.50%
Total Active Listings	4,470	6,675	-33.03%
Total Pending Contracts	948	765	23.92%
Months Supply of Inventory	6.2	7.6	-18.42%





Condo	July 2011	July 2010	% Change
Total Property Sales	476	335	42.09%
Total Dollar Volume	\$72,593,700	\$64,574,400	12.42%
Average Sales Price	\$152,500	\$192,800	-20.90%
Median Sales Price	\$92,000	\$110,000	-16.36%
Total Active Listings	4,389	5,482	-19.94%
Total Pending Contracts	494	357	38.38%
Months Supply of Inventory	9.6	12.4	-22.58%

