

Pinellas County Real Estate Statistics for February 2011

The real estate market in Pinellas County is showing more signs of stabilization. For the month of February sales were up for both single family and condo, likely a result of the increases in pending sales in January. Listings were down across the board and the median sales price remains relatively unchanged. During the first half of 2010 the first time homebuyer tax credit was impacting closings while the later tax credit was beginning to affect pending contracts. Since there is no longer a tax credit, we might have expected sales and contracts to be lower; however sales were up nearly 25% and pending contracts increase by 17%. Pinellas County's fire sale prices and low interest rates are the big driver now in spite of the continued high jobless rate.

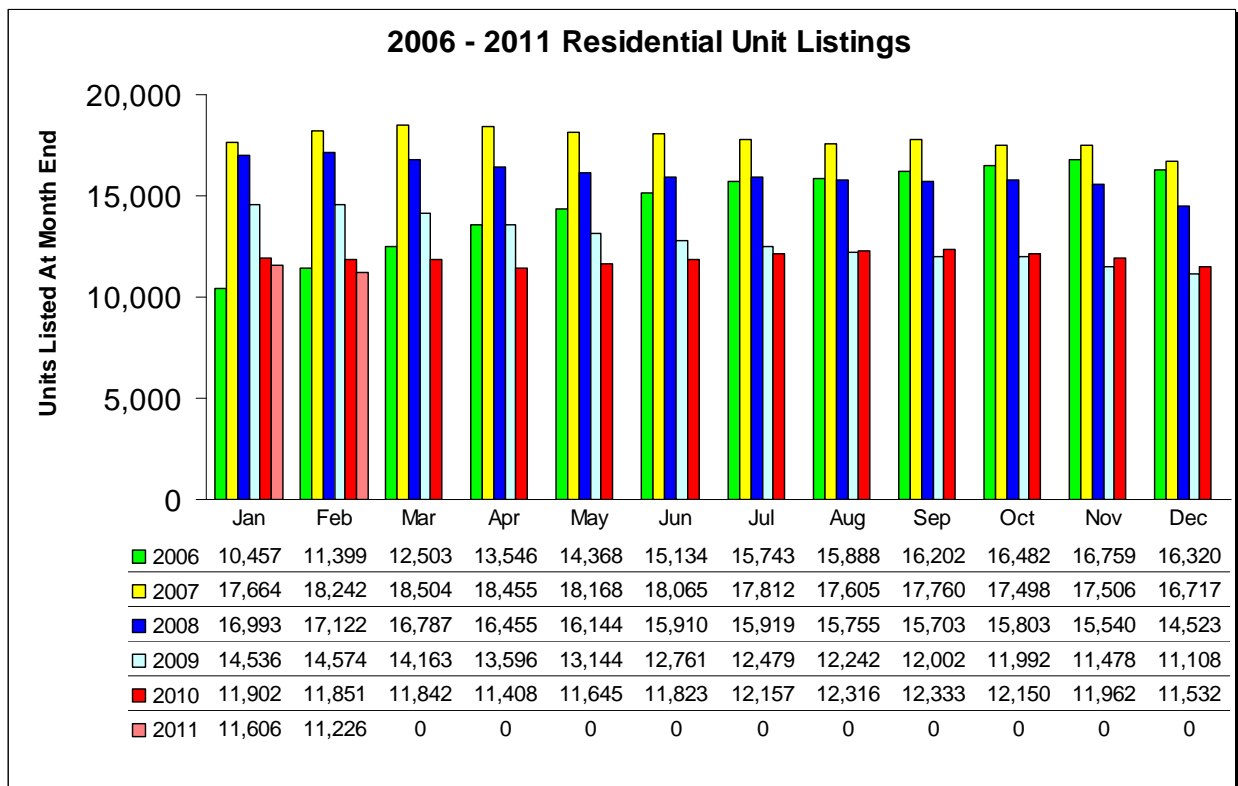
For February 2011 single family home sales were up nearly 20% as compared to the same time period last year. The median sales price for single family homes was down \$30,000 or 30% from February 2010, however it remained nearly constant from last month. Listings for single family homes fell 3% from February 2010. In the first two months of 2010 the median sales price was stagnant, but saw a modest jump in March.

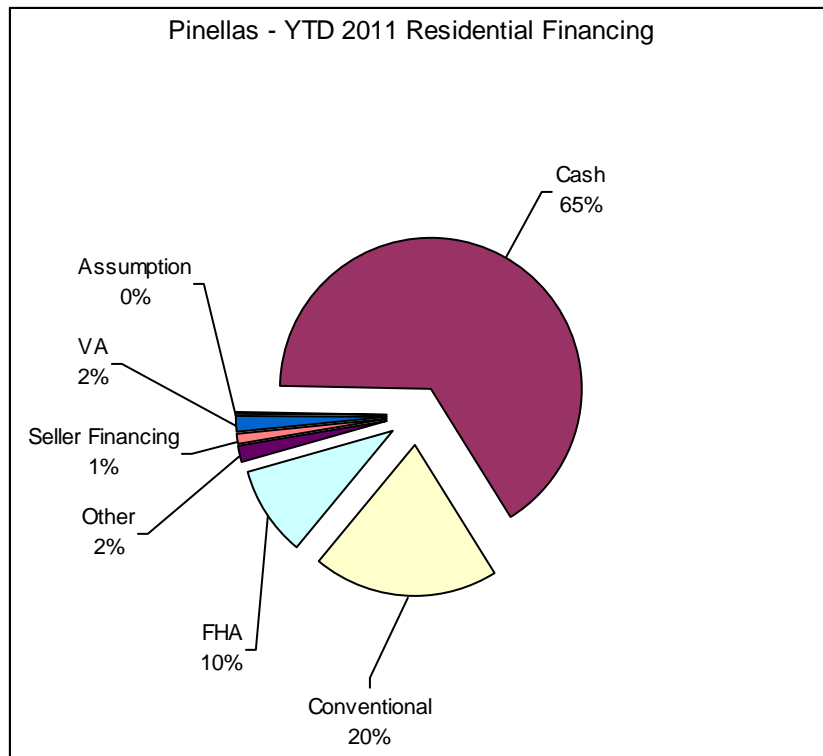
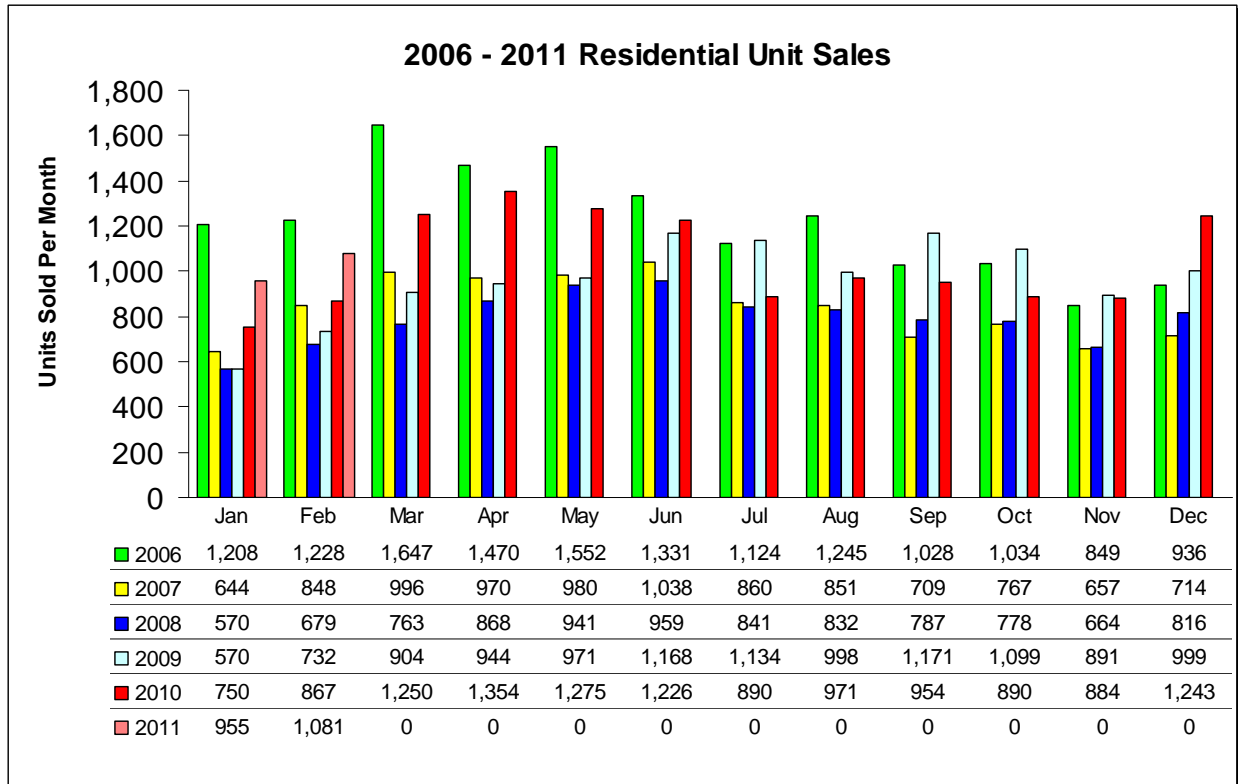
Condo sales were up almost 24% from February 2010 to February 2011. The median sales price trended similar to single family homes, declining 28% for the month of February, as compared to February 2010. However, there was a modest increase from January 2010. Condo listings were down about 8% from February 2010 to February 2011. This also marks the seventh straight month condo listings have decreased.

Overall residential market sales increased by almost 25% from February 2010 to February 2011, and were up 13% from month to month. Overall residential listings were down about 5% since February 2010. The median sales price for residential properties plummeted nearly 29% year over year making Pinellas County one of the best bargains in the nation.

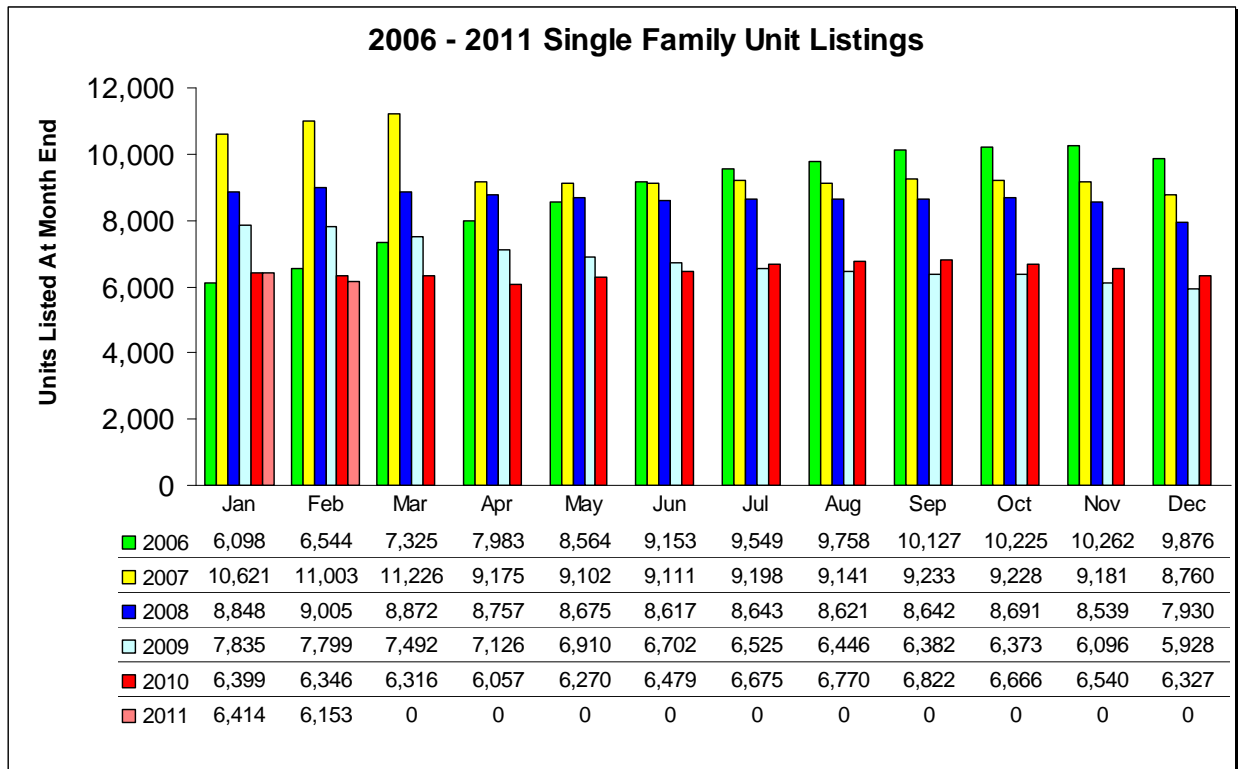
Cash is still king for the local market, indicating that likely many sales are to investors. There should start being some modest increases in sales price as the decrease in listings creates more upward pressure on the sales price. Another bright spot in the market for the month was the modest increase in non-distressed sales versus a relatively stagnant number of distressed sales.

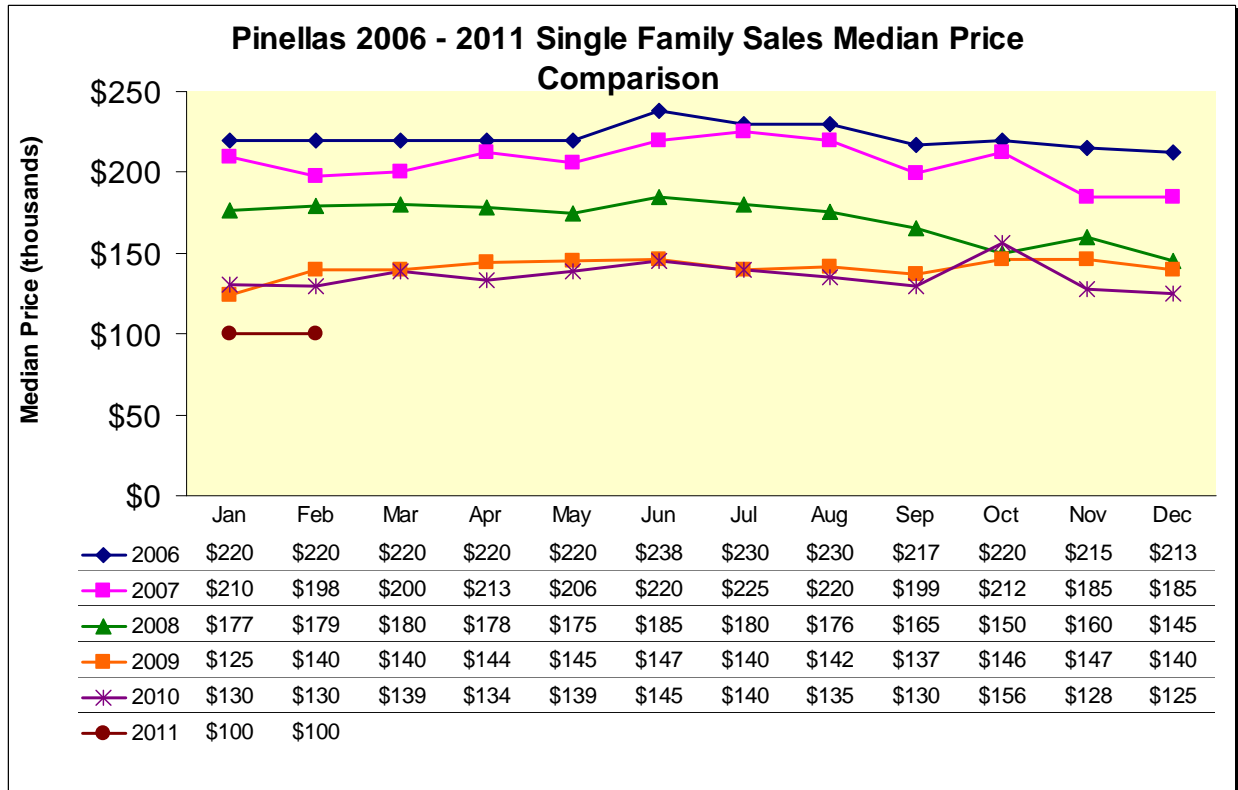
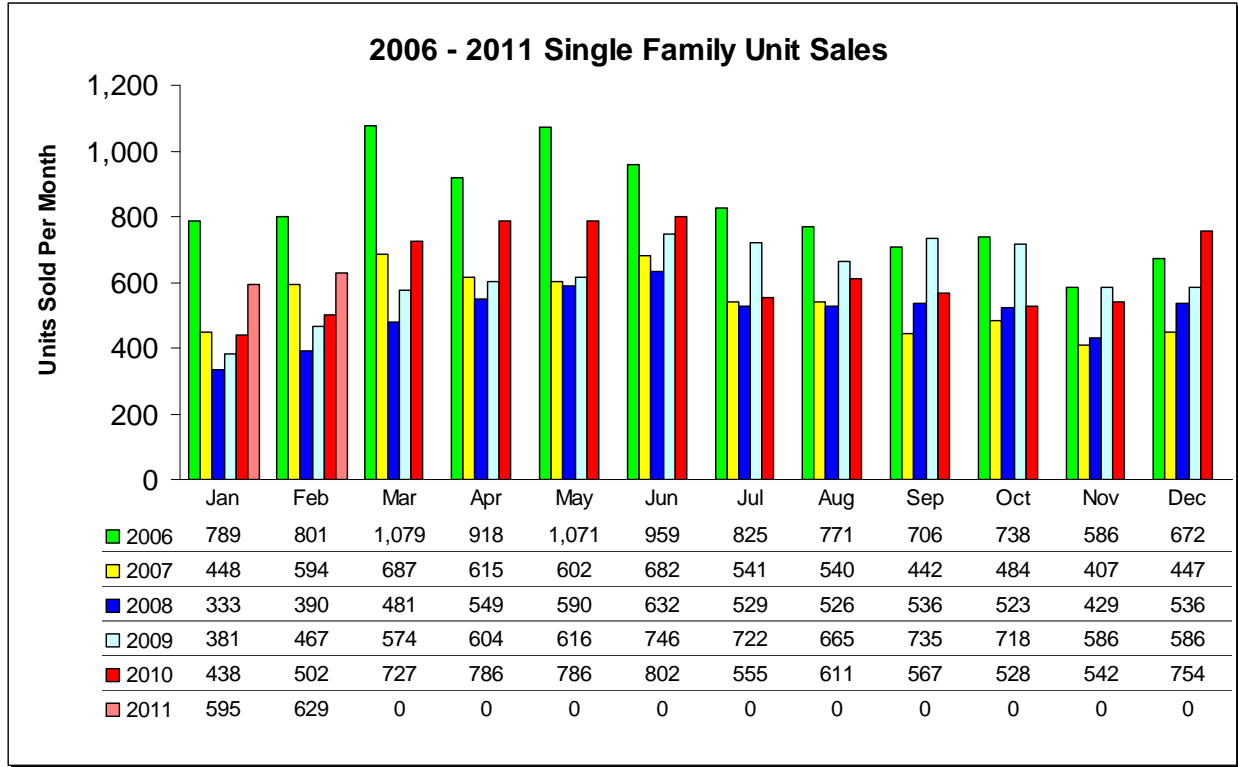
Residential	Feb 2011	Feb 2010	% Change
Total Property Sales	1,083	867	24.91%
Total Dollar Volume	\$161,914,500	\$143,415,000	12.90%
Average Sales Price	\$149,500	\$165,400	-9.61%
Median Sales Price	\$89,000	\$125,000	-28.80%
Total Active Listings	11,226	11,851	-5.27%
Total Pending Contracts	1,521	1,299	17.09%
Month Supply of Inventory	6.2	11.8	-47.46



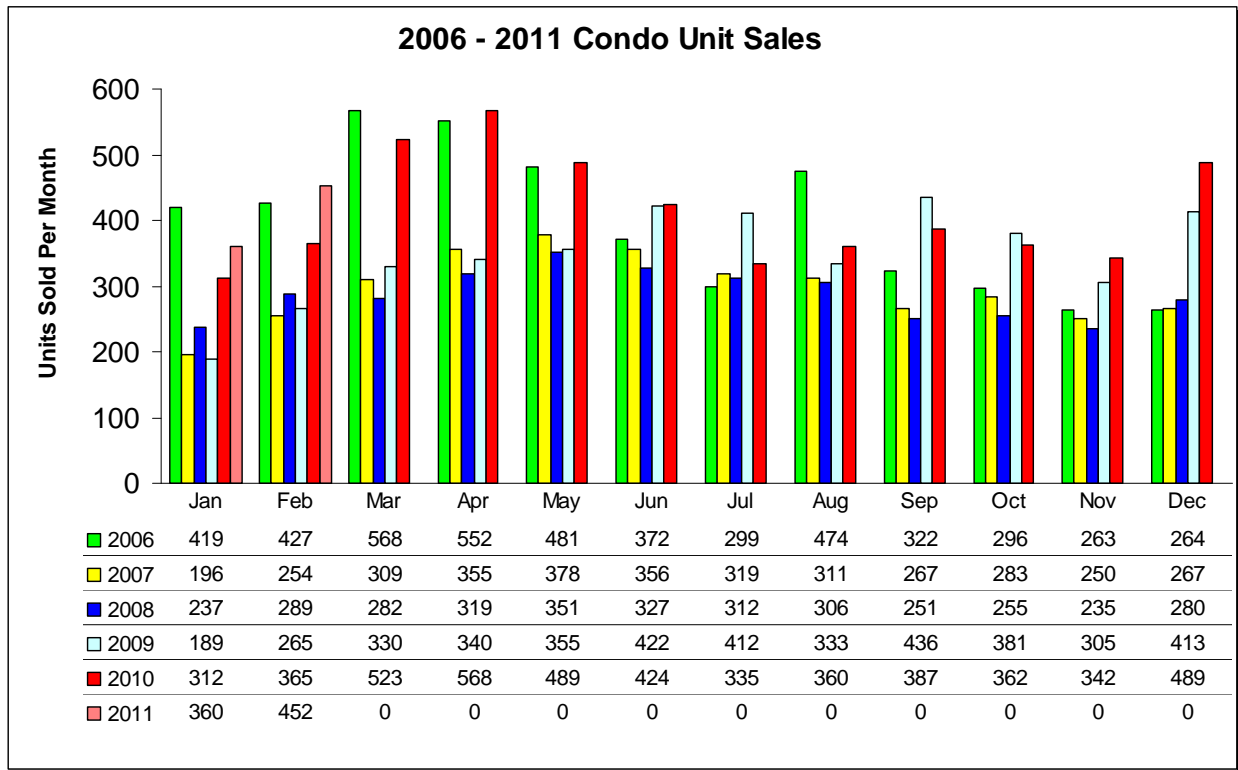


Single Family	Feb 2011	Feb 2010	% Change
Total Property Sales	629	502	25.30%
Total Dollar Volume	\$100,116,100	\$84,990,700	17.80%
Average Sales Price	\$159,200	\$169,300	-5.97%
Median Sales Price	\$100,000	\$130,000	-23.08%
Total Active Listings	6,153	6,346	-3.04%
Total Pending Contracts	941	849	10.84%
Months Supply of Inventory	5.6	10.9	-48.62%

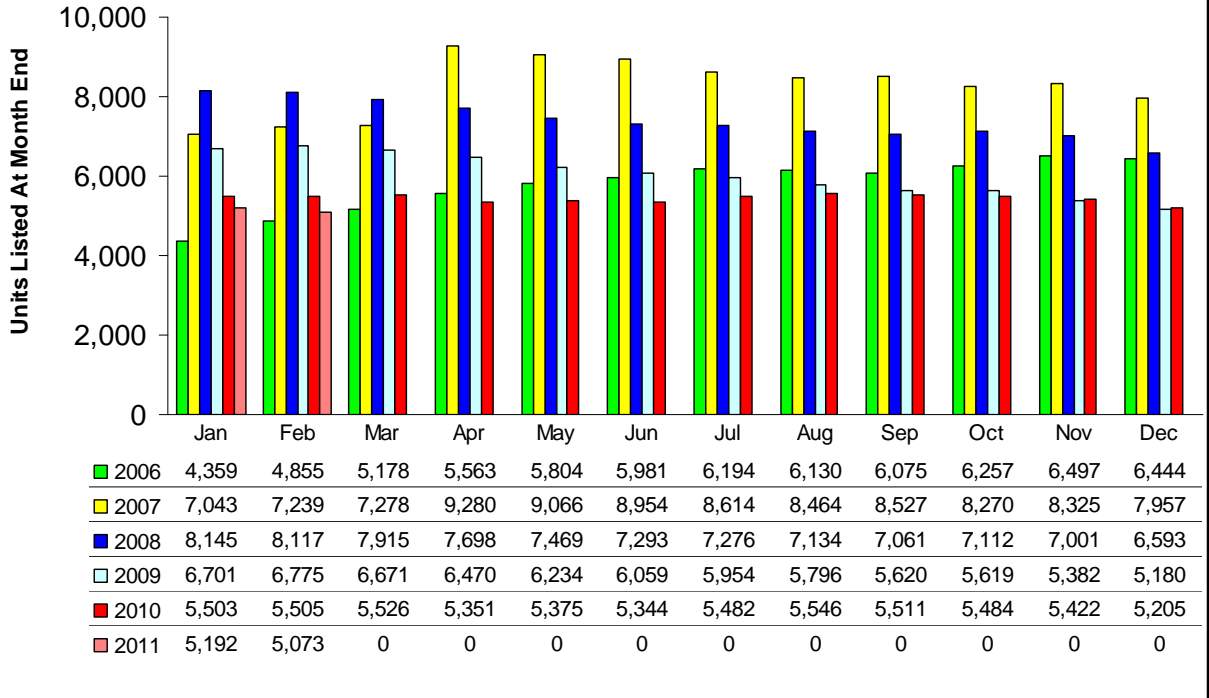




Condo	Feb 2011	Feb 2010	% Change
Total Property Sales	452	365	23.84%
Total Dollar Volume	\$61,748,900	\$58,424,300	5.69%
Average Sales Price	\$136,600	\$160,100	-14.68%
Median Sales Price	\$78,800	\$110,000	-28.36%
Total Active Listings	5,073	5,505	-7.85%
Total Pending Contracts	580	450	28.89%
Months Supply of Inventory	6.8	12.9	-47.29%



2006 - 2011 Condo Unit Listings



Pinellas 2006 - 2011 Condo Sales Median Price Comparison

