

Sales and Listings for March 2008

Residential Sales Summary

PRICE	March 1 to March 31, 2008				SALES as of March 31, 2008 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	12	4	2	13	31
\$100,000-199,999	19	63	7	53	142
\$200,000-299,999	27	44	8	28	107
\$300,000-399,999	14	32	12	22	80
\$400,000-499,999	8	16	8	8	40
\$500,000-749,999	3	15	17	20	55
\$750,000-999,999	0	7	4	11	22
\$1,000,000-1,499,999	0	3	10	6	19
\$1,500,000-1,999,999	0	2	3	6	11
\$2,000,000-2,499,999	0	0	0	3	3
\$2,500,000-2,999,999	0	1	2	0	3
\$3,000,000-3,999,999	0	0	0	0	0
\$4,000,000-4,999,999	0	0	1	0	1
\$5,000,000-9,999,999	0	0	0	0	0
\$10,000,000 & UP	0	0	0	0	0
**TOTALS	83	187	74	170	514
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$125,669,939	\$65,610,022		\$191,279,961		

Sales Data March 2008

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	344	\$365,320	\$266,750	\$125,669,939
Condo	170	\$385,941	\$235,000	\$65,610,022

March 2007

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	445	\$521,603	\$300,000	\$232,113,491
Condo	315	\$493,784	\$424,000	\$155,541,997

Listings Data March 2008

Class	New	Average List Price	Median List Price	Volume Listed
Residential	1203	\$543,214	\$319,900	\$653,486,050
Condo	591	\$415,840	\$253,900	\$245,761,314

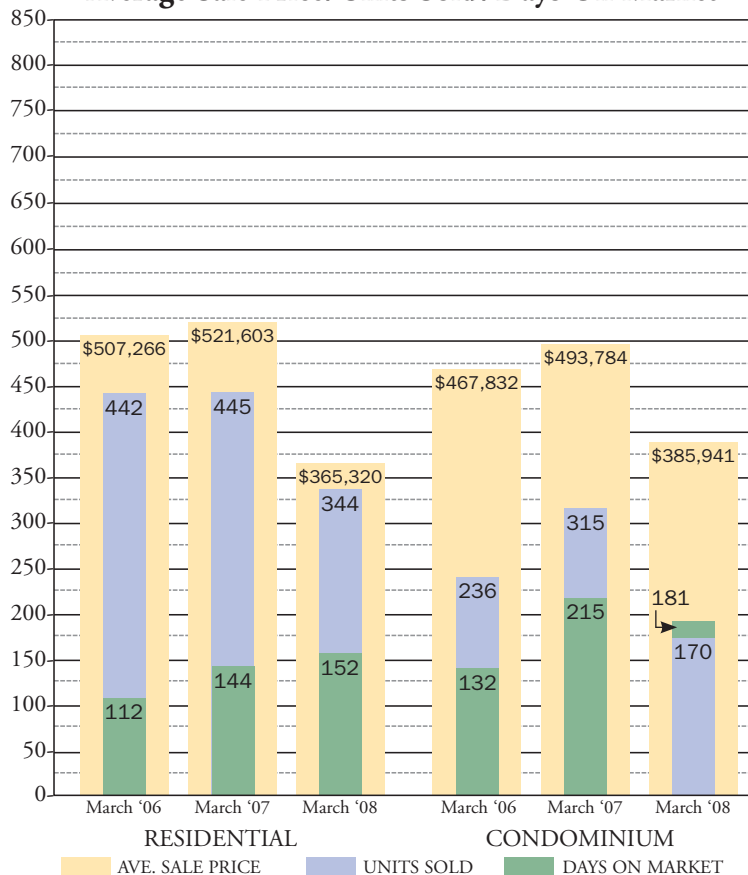
March 2007

Class	New	Average List Price	Median List Price	Volume Listed
Residential	1760	\$575,036	\$350,000	\$1,012,063,756
Condo	954	\$486,132	\$330,000	\$463,769,687

Residential Sales Summary

PRICE	Year to Date Jan. 1 to March 31, 2008				SALES as of March 31, 2008 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	30	11	2	25	68
\$100,000-199,999	65	139	16	121	341
\$200,000-299,999	63	115	21	75	274
\$300,000-399,999	29	91	32	44	196
\$400,000-499,999	11	40	23	36	110
\$500,000-749,999	5	48	43	47	143
\$750,000-999,999	2	16	17	29	64
\$1,000,000-1,499,999	0	12	19	16	47
\$1,500,000-1,999,999	0	8	9	13	30
\$2,000,000-2,499,999	0	0	3	7	10
\$2,500,000-2,999,999	0	1	7	2	10
\$3,000,000-3,999,999	0	0	4	2	6
\$4,000,000-4,999,999	0	1	4	0	5
\$5,000,000-9,999,999	0	0	1	0	1
\$10,000,000 & UP	0	0	0	0	0
**TOTALS	205	482	201	417	1305
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$363,753,314	\$176,314,322		\$540,067,636		

March 2008 Average Sale Price/Units Sold/Days On Market



These statistics were gathered from Sarasota Association of Realtors MLS on April 10, 2008.

Note: Statistics are for the entire SAR MLS system. Figures include some listings in Manatee, Englewood, Venice and other areas.

Sale Price vs. List Price Rates

Percentage of list price units sold for...

Single Family

	2007	2008
January	90.96%	92.00%
February	89.90%	92.00%
March	93.10%	93.00%
April	93.20%	
May	92.30%	
June	92.20%	
July	93.30%	
August	93.40%	
September	92.40%	
October	93.20%	
November	90.70%	
December	93.00%	

Condominium

	2007	2008
January	92.51%	91.00%
February	93.84%	91.00%
March	94.20%	91.00%
April	97.10%	
May	92.20%	
June	94.40%	
July	93.10%	
August	91.50%	
September	91.30%	
October	92.40%	
November	89.54%	
December	91.00%	

March sales in Sarasota top 500 for first time since July 2007

Pending sales highest in a year, indicating improving market for summer

Overall property sales in the local market for March 2008 topped 500 for the first time in eight months, according to statistics pulled from the Sarasota MLS system. There were 514 property sales reported in the Sarasota MLS, easily topping the February 2008 sales of 423.

There were 344 single family homes sold by SAR members in March 2008, along with 170 condominium units. This compares to 294 single family sales in February and 129 condominium sales, which means March saw an overall increase of 21.7 percent over February.

Single family homes saw a small decline in the median sale price, from \$285,000 in February 2008 down to \$266,750 in March 2008 – a 6.3 percent decline. But condominiums saw a small increase in the median sale price from \$230,500 in February 2008 to \$235,000 in March 2008.

“Once again, the local Sarasota market is proving its resilience, even as the state and national housing market statistics continue to show weakness,” said Helen Sosso, 2008 SAR President. “It is remarkable how our local real estate practitioners are weathering this downturn, and proving once again the value of a professional Realtor® during difficult times. As we’ve been saying for more than a year, this is a prime buyer’s market, with historically low interest rates, moderating prices, and an incredible, high quality inventory of homes on the market.”

One of the continuing bright spots in the March 2008 report was the strength in pending sales, which stood at 674 – the highest level in the past year. In March 2007 pending sales were at 706. Pending sales have been edging upward since December 2007, when there were 374 pending sales.

Pending sales counts the number of signed contracts in a month, and is a

leading indicator of sales activity. There is a direct correlation between pending sales and closed sales that are reported in the following month or two.

Inventory levels were lower in March 2008 at 10,025 single family homes, compared to 10,596 in March 2007, and down slightly from February 2008, when there were 10,035. Condominium levels also decreased from the March 2007 level of 6,180 to 5,702 in March 2008, but up slightly from the February 2008 level of 5,588.

The days on market, which translates to the average time it took to sell a property, was at 152 days for single family homes, slightly higher than the 144 days in March 2007, but lower than the 160 days in February 2008. Average days on the market for condos was 181, a healthy drop from the 199 days reported in March 2007, and much lower than the 219 days in February 2008. The days on market reflects a quicker pace of sales, meaning the size of the current inventory should begin to decline going forward.

The local Sarasota-Bradenton MSA continued to fare better than the overall state. The MSA was down by 15 percent for single family home sales and 17 percent for condominiums, comparing March 2008 to March 2007. For the overall state, single family homes declined 26 percent comparing March 2008 to March 2007, and condominium sales were down 24 percent month to month.

In fact, the smaller Sarasota-Bradenton market again sold more overall properties than the Miami market. There were 1,022 overall sales reported for the local MSA, compared to only 609 in Miami.

The median sale price dropped by 18 percent for single family homes, and by 32 percent for condominiums in the MSA. This compares to 15 percent and 20 percent statewide in the two categories, respectively. 