

# Sales and Listings for May 2006

## Residential Sales Summary

PRICE	May 1 to May 31, 2006				SARASOTA ONLY SALES as of May 31 '06 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	2	2	0	3	7
\$100,000-199,999	11	14	2	52	79
\$200,000-299,999	33	66	5	51	155
\$300,000-399,999	18	40	9	23	90
\$400,000-499,999	10	26	11	8	55
\$500,000-749,999	2	35	17	46	100
\$750,000-999,999	4	10	8	17	39
\$1,000,000-1,499,999	1	6	7	10	24
\$1,500,000-1,999,999	1	3	1	6	11
\$2,000,000-2,499,999	0	2	1	6	9
\$2,500,000-2,999,999	0	1	2	2	5
\$3,000,000-3,999,999	0	3	2	0	5
\$4,000,000-4,999,999	0	0	3	0	3
\$5,000,000-9,999,999	0	0	4	0	4
\$10,000,000 & UP	0	0	0	0	0
<b>**TOTALS</b>	<b>82</b>	<b>208</b>	<b>72</b>	<b>224</b>	<b>586</b>
TOTAL DOLLAR VOLUME SINGLE FAMILY \$258,137,600	TOTAL DOLLAR VOLUME CONDOMINIUM \$108,021,490	TOTAL HOME SALES DOLLAR VALUE \$366,159,110			

Note: New price breakdowns reflect the market above \$1 million in greater detail.

## Sales Data\*

May 2006				
Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	482	\$535,555	\$340,000	\$258,137,622
Condo	222	\$486,583	\$289,000	\$108,021,491

## May 2005

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	683	\$489,384	\$350,000	\$312,227,291
Condo	340	\$486,672	\$333,250	\$165,468,694

## Listings Data\*

May 2006				
Class	New	Average List Price	Median List Price	Volume Listed
Residential	1665	\$571,585	\$404,900	\$951,690,047
Condo	768	\$525,696	\$325,000	\$403,734,934

## May 2005

Class	New	Average List Price	Median List Price	Volume Listed
Residential	791	\$658,754	\$399,500	\$521,074,734
Condo	408	\$579,108	\$359,450	\$236,276,387

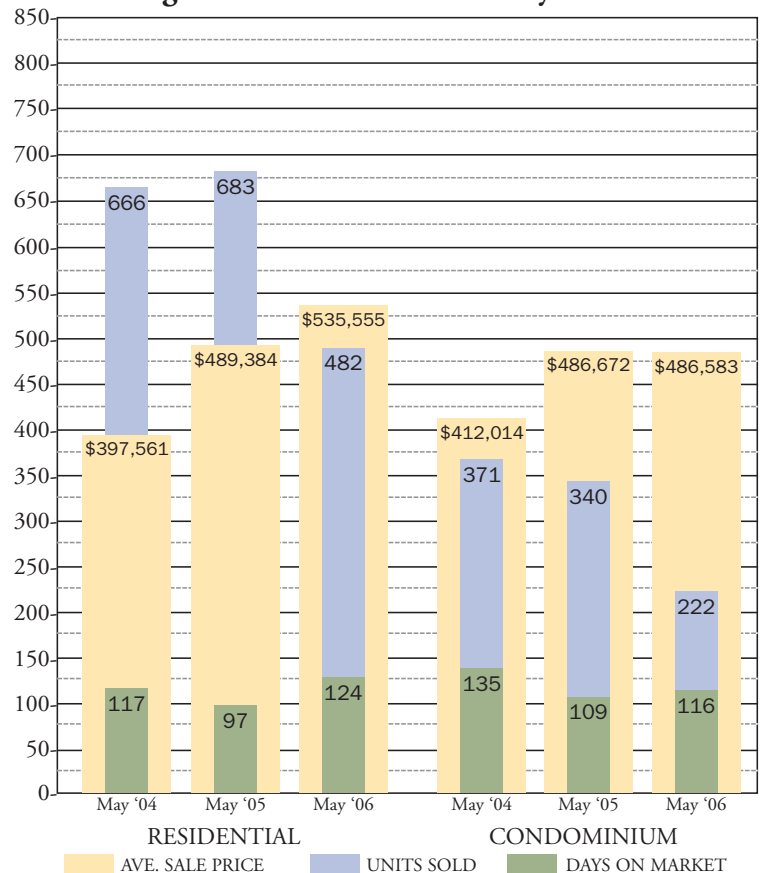
\*Figures represent all listings reported in the Sarasota Association of Realtors MLS. Figures include some Manatee, Englewood and Venice listings.

## Residential Sales Summary

PRICE	Year to Date January 1 to May 31, 2006				SARASOTA ONLY SALES as of May 31 '06 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	15	3	1	8	27
\$100,000-199,999	43	24	7	149	223
\$200,000-299,999	128	217	17	248	610
\$300,000-399,999	71	185	35	120	411
\$400,000-499,999	40	114	29	51	234
\$500,000-749,999	24	147	67	165	403
\$750,000-999,999	8	56	42	108	214
\$1,000,000-1,499,999	5	37	29	44	115
\$1,500,000-1,999,999	4	11	9	25	49
\$2,000,000-2,499,999	0	9	10	13	32
\$2,500,000-2,999,999	1	2	6	14	23
\$3,000,000-3,999,999	0	5	7	7	19
\$4,000,000-4,999,999	0	3	6	0	9
\$5,000,000-9,999,999	0	1	7	0	8
\$10,000,000 & UP	0	0	1	0	1
<b>**TOTALS</b>	<b>339</b>	<b>814</b>	<b>273</b>	<b>952</b>	<b>2378</b>
TOTAL DOLLAR VOLUME SINGLE FAMILY \$1,026,204,800	TOTAL DOLLAR VOLUME CONDOMINIUM \$478,183,800	TOTAL HOME SALES DOLLAR VALUE \$1,504,388,600			

Note: New price breakdowns reflect the market above \$1 million in greater detail.

## May 2006 Average Sale Price/Units Sold/Days On Market



These statistics were gathered from Sarasota Association of Realtors MLS on June 7, 2006.

# Florida's existing home median price rises in May 2006; Sales ease as market adjusts

With mortgage rates still ticking upwards, Florida's housing sector in May continued to adjust to changing market conditions, including a greater inventory of homes available for sale in many areas. Statewide, the existing-home median price rose 11 percent to \$256,400 last month; a year ago, it was \$232,000, according to the Florida Association of Realtors® (FAR). A total of 18,680 existing single-family homes sold statewide last month, a decrease of 24 percent from the 24,523 homes sold during the previous May, according to FAR.

In 2001, the statewide median sales price was \$125,200, which is an increase of about 104.7 percent over the five-year-period, according to FAR records. The median is a typical market price where half the homes sold for more, half sold for less.

Nationally, the median sales price for existing single-family homes was \$222,700 in April, up 4.3 percent from a year earlier, according to the National Association of Realtors® (NAR). In California, the statewide median resales price was \$562,380 in March; in Massachusetts, it was \$354,000; in Maryland, it was \$305,720; and in New York, it was \$263,000.

Home sales across the nation are settling into a slower pace, which is good for the long-term health of the sector, according to NAR housing industry analysts. Still, NAR expects 2006 to be the third strongest sales year on record. Analysts note that the adjusting housing market will continue to provide a strong underlying base to the economy, while slower appreciation will help to preserve long-term affordability.

Looking to Florida's existing condominium market, sales of existing condos also decreased in May, with a total of 5,725 condos sold statewide compared to 8,337 in May 2005 for a 31 percent decline, according to FAR. The statewide median sales price for condos remained relatively flat last month at \$222,000; a year ago, it was \$222,100. The national median existing condo price in April 2006 also was \$222,000.

According to Freddie Mac, the average rate for a 30-year fixed-rate mortgage was 6.60 percent last month, up from 5.72 percent in May 2005. FAR's sales figures reflect closings, which typically occur 30 to 90 days after sales contracts are written.

**In Sarasota, the median sales price for a single-family home in May 2006 was \$340,000, compared to \$350,000 in May 2005. The number of single-family homes sold in May 2006 was 482, compared to 683 in May 2005.**

Of the state's smaller markets, the Pensacola MSA reported a 1 percent increase in existing home sales in May, with 589 homes sold compared to 582 homes sold a year earlier. The area's median existing home sales price rose 8 percent to \$170,600; a year ago, it was \$158,600. Sixty-seven existing condos sold in Pensacola last month compared to 70 condos sold in May 2005 for a drop of 4 percent. The market's median existing condo price rose 31 percent to \$196,700; a year ago, it was \$150,000.

## Sale Price

VS.

## List Price Rates

*Percentage of list price units sold for...*

### Single Family

	2005	2006
January	96.9%	95.9%
February	97.5%	95.65%
March	97.9%	94.22%
April	97.8%	95.01%
May	97.5%	94.21%
June	97.6%	
July	97.4%	
August	97.6%	
September	97.2%	
October	97.0%	
November	97.04%	
December	96.77%	

### Condominium

	2005	2006
January	97.6%	96.02%
February	97.7%	96.54%
March	97.5%	95.94%
April	97.5%	94.66%
May	97.8%	94.82%
June	97.3%	
July	97.7%	
August	97.3%	
September	97.0%	
October	96.3%	
November	96.15%	
December	97.54%	