

# Sales and Listings for November 2007

## Residential Sales Summary

PRICE	Nov. 1 to Nov. 30, 2007				SALES as of Nov. 30 2007 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	10	1	0	8	19
\$100,000-199,999	15	33	1	24	73
\$200,000-299,999	12	31	7	25	75
\$300,000-399,999	7	29	8	6	50
\$400,000-499,999	4	13	10	14	41
\$500,000-749,999	1	16	15	13	45
\$750,000-999,999	0	5	5	7	17
\$1,000,000-1,499,999	0	3	4	8	15
\$1,500,000-1,999,999	0	0	2	1	3
\$2,000,000-2,499,999	0	0	1	0	1
\$2,500,000-2,999,999	0	0	1	1	2
\$3,000,000-3,999,999	0	1	2	1	4
\$4,000,000-4,999,999	0	0	1	0	1
\$5,000,000-9,999,999	0	0	1	0	1
\$10,000,000 & UP	0	0	0	0	0
<b>**TOTALS</b>	<b>49</b>	<b>132</b>	<b>58</b>	<b>108</b>	<b>347</b>
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$105,227,681	\$45,288,050		\$150,515,731		

## Residential Sales Summary

PRICE	Year to Date Jan. 1 to Nov. 30, 2007				SALES as of Nov. 30 2007 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	72	8	0	48	128
\$100,000-199,999	253	286	21	423	983
\$200,000-299,999	228	650	103	373	1354
\$300,000-399,999	136	411	153	227	927
\$400,000-499,999	71	208	132	236	647
\$500,000-749,999	44	203	170	290	707
\$750,000-999,999	11	106	81	146	344
\$1,000,000-1,499,999	2	61	61	109	233
\$1,500,000-1,999,999	3	19	30	47	99
\$2,000,000-2,499,999	0	11	22	19	52
\$2,500,000-2,999,999	1	10	17	19	47
\$3,000,000-3,999,999	1	2	17	30	50
\$4,000,000-4,999,999	1	2	6	6	15
\$5,000,000-9,999,999	0	1	20	0	21
\$10,000,000 & UP	0	0	0	0	0
<b>**TOTALS</b>	<b>823</b>	<b>1978</b>	<b>833</b>	<b>1973</b>	<b>5607</b>
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$1,685,602,335	\$1,025,414,624		\$2,711,016,959		

## Sales Data

### November 2007

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	239	\$440,283	\$295,000	\$105,227,681
Condo	108	\$419,334	\$259,950	\$45,288,050

### November 2006

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	313	\$443,573	\$315,000	\$135,708,466
Condo	144	\$494,283	\$391,250	\$71,176,739

## Listings Data

### November 2007

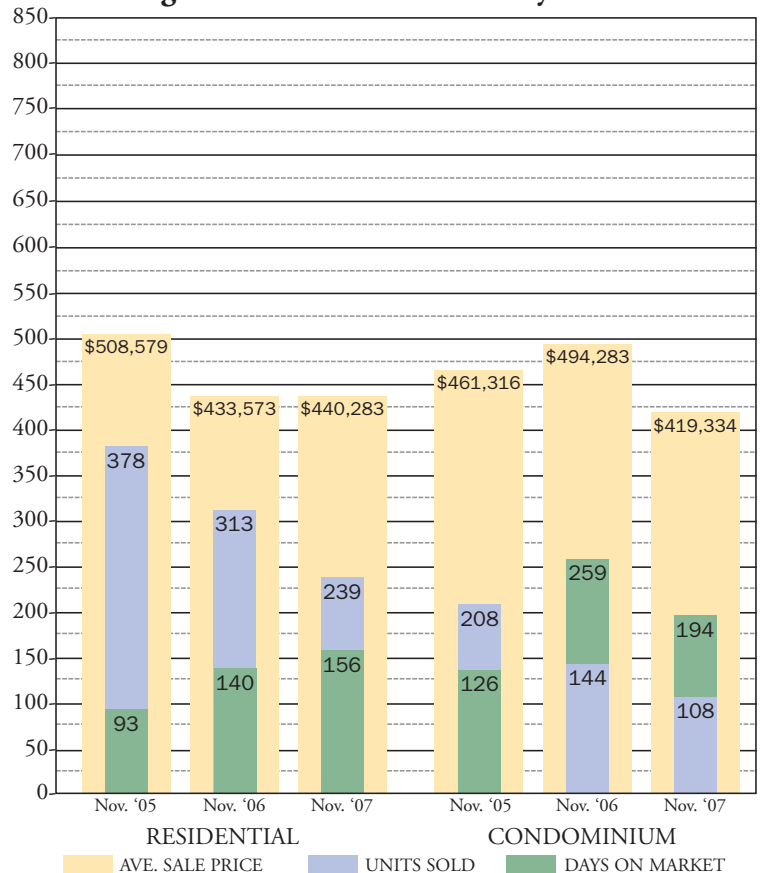
Class	New	Average List Price	Median List Price	Volume Listed
Residential	1329	\$555,188	\$329,000	\$737,845,433
Condo	613	\$474,185	\$269,900	\$290,675,380

### November 2006

Class	New	Average List Price	Median List Price	Volume Listed
Residential	1504	\$588,837	\$375,000	\$885,610,114
Condo	765	\$461,509	\$299,900	\$353,054,703

## November 2007

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



These statistics were gathered from Sarasota Association of Realtors MLS on December 10, 2007.

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

	2006	2007
January	95.90%	90.96%
February	95.65%	89.90%
March	94.22%	93.10%
April	95.01%	93.20%
May	94.21%	92.30%
June	94.72%	92.20%
July	93.62%	93.30%
August	93.33%	93.40%
September	93.45%	92.40%
October	92.79%	93.20%
November	92.06%	90.70%
December	89.73%	

## Condominium

	2006	2007
January	96.02%	92.51%
February	96.54%	93.84%
March	95.94%	94.20%
April	94.66%	97.10%
May	94.82%	92.20%
June	93.40%	94.40%
July	93.29%	93.10%
August	93.11%	91.50%
September	92.53%	91.30%
October	89.79%	92.40%
November	95.09%	89.54%
December	91.08%	

# November numbers continue to show 2007 mirrors 2006

Property sales in the Sarasota market are off by only 7.2 percent for the first 11 months of 2007, compared to the same period in 2006. The total sales dollar volume is also close to the 2006 figure, bolstered by stronger condominium sales and sale prices during 2007.

More condominiums sold over the first 11 months of 2007 than in 2006, 1,973 to 1,924, for an increase of almost 3 percent. The median sale price for condos also increased, from \$315,000 in the first 11 months of in 2006, to \$335,000 for the first 11 months of in 2007 – a 6.3 percent increase. The figures are in stark contrast to the overall state of Florida, in which condominium sales and prices have dropped significantly in 2007.

During the same time period, local prices dropped for single family homes, from \$345,000 to \$306,500 (11 percent), and sales fell from 4,127 in 2006 to 3,640 in 2007 (11.8 percent). While these numbers tended to pull down the overall local market, the drop has not been nearly as much as the drop seen statewide during 2007, when sales have dropped by more than 20 percent for several months in succession.

Pending local sales, a strong indicator for future market activity, have been heading up for two successive months, following a lull in September. Pending sales reached 489 in November for combined condos and single family homes. They were only at 446 in October, and only 397 in September. Normally, sales begin to pick up as seasonal residents and tourists begin to arrive in the winter months.

Word on the street indicates activity has already been on the increase at open houses, and real estate agents are beginning to get busier as the season starts to heat up, both good signs from a market undergoing a positive transition.

In total, 5,613 closings were reported through the end of November 2007, compared to 6,051 closings through the end of November 2006. The total volume of sales for the first 11 months of 2007 was \$2.7 billion, compared to \$2.98 billion in 2006. If the trend continues through the end of December, 2007 will rank as one of the five top years in the history of SAR for volume of sales, despite the gloom and doom of media reports.

“The buyer’s market that was predicted for 2007 has definitely come true, and the message we have stressed that now is the time to buy is proving out,” said Joe Hembree, 2007 SAR President. “It’s really difficult to time a market’s bottom, but 2007 numbers have consistently indicated that the Sarasota market is fast reaching normalcy. With the Fed continuing to ease interest rates, this remains an incredible time to get into a local home.”

There are many other factors that continue to make Sarasota a great choice for potential home buyers, including the affordable cost of living, tremendous natural beauty, great education system, fabulous restaurants, recreational and cultural opportunities, safe and clean environment, and world-class health care. 