

# Sales and Listings for August 2005

## Residential Sales Summary

PRICE	August 1 to August 31, 2005				SARASOTA ONLY SALES as of Aug. 31 '05 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 OR UNDER	3	1	0	0	4
\$100,000-119,999	0	0	0	2	2
\$120,000-139,999	0	2	0	8	10
\$140,000-159,999	3	1	1	6	11
\$160,000-179,999	8	1	0	13	22
\$180,000-199,999	4	5	0	17	26
\$200,000-249,999	18	30	3	34	85
\$250,000-299,999	12	42	6	42	102
\$300,000-399,999	19	52	8	38	117
\$400,000-499,999	11	33	17	18	79
\$500,000-749,999	5	47	32	37	121
\$750,000-999,999	1	13	17	14	45
OVER \$1,000,000	3	25	21	27	76
<b>**TOTALS</b>	<b>87</b>	<b>252</b>	<b>105</b>	<b>256</b>	<b>700</b>
<b>**MEDIAN PRICE</b> (in thousands)	<b>\$285</b>	<b>\$382</b>	<b>\$595</b>	<b>\$309</b>	<b>\$359</b>
<b>**AVERAGE PRICE</b> (in thousands)	<b>\$333</b>	<b>\$535</b>	<b>\$828</b>	<b>\$516</b>	<b>\$540</b>
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$251,077,000	\$132,222,000		\$383,299,000		

## Sales Data\*

### August 2005

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	569	\$520,131	\$387,500	\$295,955,003
Condo	293	\$499,785	\$305,000	\$146,437,031

### August 2004

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	575	\$412,627	\$290,000	\$237,261,065
Condo	278	\$369,644	\$220,000	\$102,761,166

## Listings Data\*

### August 2005

Class	New	Average List Price	Median List Price	Volume Listed
Residential	1185	\$626,568	\$399,000	\$742,483,114
Condo	611	\$536,366	\$369,900	\$146,437,031

### August 2004

Class	New	Average List Price	Median List Price	Volume Listed
Residential	637	\$536,633	\$320,000	\$341,835,440
Condo	280	\$460,546	\$259,450	\$128,953,027

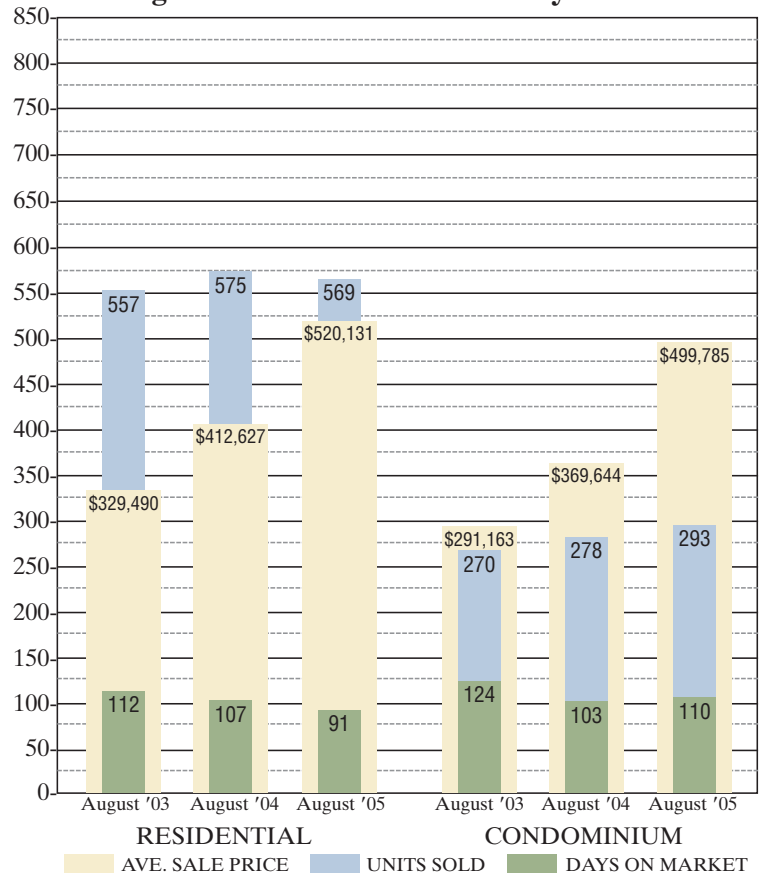
\*Figures represent all listings reported in the Sarasota Association of Realtors MLS. Figures include some Manatee, Englewood and Venice listings.

## Residential Sales Summary

PRICE	Year to Date January 1 to August 31, 2005				SARASOTA ONLY SALES as of Aug. 31 '05 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 OR UNDER	30	1	0	4	35
\$100,000-119,999	2	2	0	4	8
\$120,000-139,999	2	2	1	12	17
\$140,000-159,999	3	6	0	17	26
\$160,000-179,999	13	4	0	41	58
\$180,000-199,999	25	15	0	63	103
\$200,000-249,999	56	58	6	144	264
\$250,000-299,999	49	133	24	130	336
\$300,000-399,999	106	240	33	133	512
\$400,000-499,999	56	151	47	106	360
\$500,000-749,999	45	199	111	207	562
\$750,000-999,999	28	106	95	202	431
OVER \$1,000,000	38	197	262	288	785
<b>**TOTALS</b>	<b>87</b>	<b>252</b>	<b>105</b>	<b>256</b>	<b>700</b>
<b>**MEDIAN PRICE</b> (in thousands)	<b>\$349</b>	<b>\$469</b>	<b>\$969</b>	<b>\$529</b>	<b>\$521</b>
<b>**AVERAGE PRICE</b> (in thousands)	<b>\$537</b>	<b>\$749</b>	<b>\$1798</b>	<b>\$827</b>	<b>\$907</b>
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$2,121,687,000	\$1,118,599,000		\$3,240,286,000		

## August 2005

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



These statistics were gathered from Sarasota Association of Realtors MLS on August 10, 2005.

# Florida's Home Sales, Median Price Show Gains in August

Sales of single-family existing homes in Florida rose 4 percent in August, following a dip in statewide resale activity reported for each of the previous two months, according to the Florida Association of Realtors® (FAR). Statewide, a total of 21,318 homes changed hands in August 2005 compared to 20,491 homes a year ago.

The statewide median sales price rose 31 percent last month to \$246,500; a year ago, it was \$188,700. In 2000, the statewide median sales price for single-family existing homes was \$117,100, which translates to an increase of about 97.8 percent over the five-year period, according to FAR records.

"A gentle slowing in growth rates associated with the Florida market for existing single-family homes is evident in the August 2005 data (latest available)," said David Scott, executive director of the Dr. Phillips Institute for the Study of American Business Activity and professor of finance at the University of Central Florida (UCF). "But consider that for the first eight months of 2005, unit sales have expanded by a respectable 2.48 percent over the comparable eight months of 2004, while for all of 2004 vs. 2003 the growth rate in sales hit double digits at 10.74 percent."

He noted that just as double-digit rates of growth are impossible to sustain in the overall economy, such gains also are not sustainable in the home resale market. It appears that "a mild - and mild is emphasized - pullback in the overall robustness of the state existing real estate market is in place," Scott reported.

The national median sales price for existing single-family homes was \$217,900 in July, up 14.6 percent from July 2004, according to the National Association of Realtors® (NAR). In California, the statewide median resale price was \$540,900 in July; in Maryland, it was \$308,888; in New York, the median price was \$279,900; and in North Carolina, the average price was \$212,600.

Interest rates remained at favorable low levels last month, with the 30-year fixed-rate mortgage averaging 5.82 percent; a year ago, it averaged 5.87 percent, according to Freddie Mac. FAR's sales figures reflect closings, which typically occur 30 to 90 days after sales contracts are written.

Other markets reporting higher sales last month compared to August 2004 include: Jacksonville, where 1,796 homes sold for a 15 percent

**In Sarasota, the median sales price for a single-family home in August 2005 was \$387,500, compared to \$290,000 in August 2004. The number of single-family homes sold in August 2005 was 569, compared to 593 in August 2004.**

increase; and **West Palm Beach-Boca Raton**, where 1,319 homes sold for a 5 percent gain. The median sales price also rose in both markets: in **West Palm Beach-Boca Raton**, 27 percent to \$411,400; and in **Jacksonville**, 18 percent to \$197,200.

Among the state's smaller MSAs, the **Gainesville** market reported an 11 percent boost in home sales in August, with 352 homes changing hands compared to 316 homes a year ago. The area's median sales price rose 10 percent to \$190,000; a year ago, it was \$173,100.

Other smaller MSAs reporting strong resale activity last month include: **Fort Pierce-Port St. Lucie**, where 741 homes sold for a 16 percent increase; and **Tallahassee**, where 570 homes sold for a 39 percent gain. The median sales price in those markets also rose: in **Fort Pierce-Port St. Lucie**, 33 percent to \$267,600; and in **Tallahassee**, 4 percent to \$163,800.

– Florida Association of Realtors®

## Sale Price vs. List Price Rates

Percentage of list price units sold for...

### Single Family

	2004	2005
January	95.7%	96.9%
February	96.5%	97.5%
March	96.1%	97.9%
April	96.8%	97.8%
May	96.9%	97.5%
June	97.1%	97.6%
July	97.2%	97.4%
August	97.2%	97.6%
September	97.0%	
October	97.2%	
November	97.4%	
December	97.6%	

### Condominium

	2004	2005
January	96.5%	97.6%
February	96.2%	97.7%
March	96.1%	97.5%
April	96.6%	97.5%
May	96.8%	97.8%
June	96.6%	97.3%
July	96.8%	97.7%
August	97.4%	97.3%
September	97.2%	
October	97.7%	
November	97.7%	
December	97.0%	