

# Sales and Listings for February 2006

## Residential Sales Summary

PRICE	February 1 to February 28, 2006				SARASOTA ONLY SALES as of Feb. 28 '06 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 OR UNDER	8	0	0	1	9
\$100,000-119,999	0	0	0	0	0
\$120,000-139,999	0	0	0	0	0
\$140,000-159,999	2	1	0	7	10
\$160,000-179,999	2	0	0	5	7
\$180,000-199,999	3	1	1	6	11
\$200,000-249,999	11	13	0	18	42
\$250,000-299,999	7	18	2	17	44
\$300,000-399,999	15	46	3	12	76
\$400,000-499,999	2	26	2	8	38
\$500,000-749,999	3	22	11	16	52
\$750,000-999,999	1	6	5	12	24
OVER \$1,000,000	0	12	12	14	38
<b>**TOTALS</b>	<b>54</b>	<b>145</b>	<b>36</b>	<b>116</b>	<b>351</b>
<b>**MEDIAN PRICE</b> (in thousands)	<b>\$266</b>	<b>\$390</b>	<b>\$664</b>	<b>\$326</b>	<b>\$353</b>
<b>**AVERAGE PRICE</b> (in thousands)	<b>\$273</b>	<b>\$540</b>	<b>\$943</b>	<b>\$516</b>	<b>\$528</b>
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$127,051,000	\$59,883,000		\$186,934,000		

## Sales Data\*

February 2006				
Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	328	\$499,769	\$366,250	\$163,924,402
Condo	130	\$481,093	\$296,200	\$62,542,147

## February 2005

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	448	\$457,715	\$330,000	\$205,056,696
Condo	235	\$415,251	\$260,000	\$97,584,113

## Listings Data\*

### February 2006

Class	New	Average List Price	Median List Price	Volume Listed
Residential	1891	\$627,101	\$419,900	\$1,185,848,557
Condo	953	\$560,231	\$349,900	\$533,900,801

### February 2005

Class	New	Average List Price	Median List Price	Volume Listed
Residential	846	\$684,055	\$409,000	\$578,710,599
Condo	454	\$549,478	\$319,000	\$249,463,399

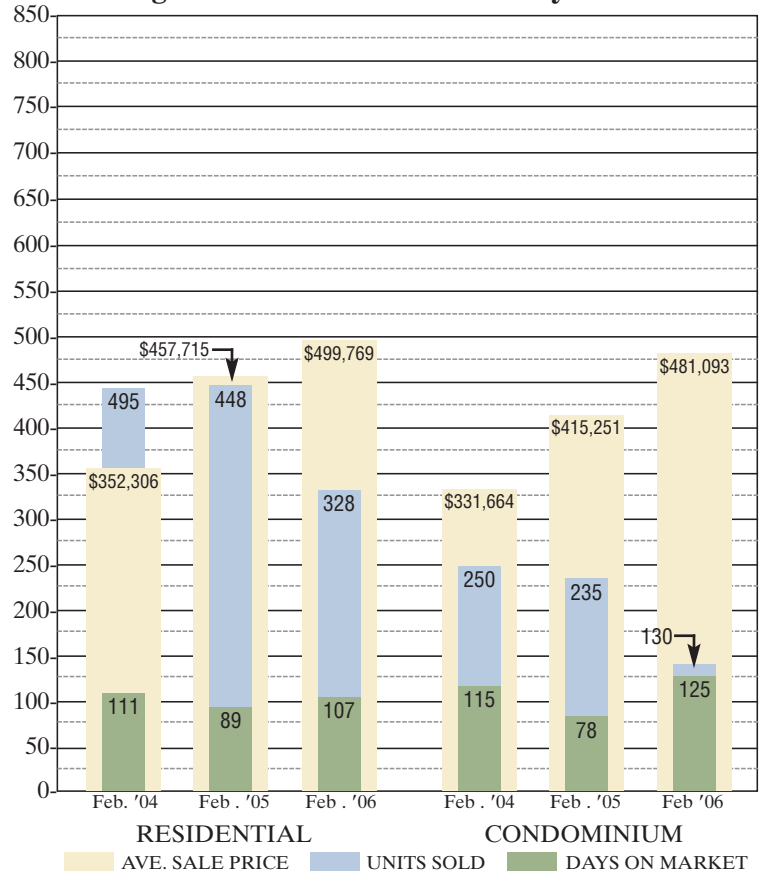
\*Figures represent all listings reported in the Sarasota Association of Realtors MLS. Figures include some Manatee, Englewood and Venice listings.

## Residential Sales Summary

PRICE	Year to Date January 1 to February 28, 2006				SARASOTA ONLY SALES as of Feb. 28 '06 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 OR UNDER	10	0	0	1	11
\$100,000-119,999	2	0	0	0	2
\$120,000-139,999	2	0	0	0	2
\$140,000-159,999	2	1	0	10	13
\$160,000-179,999	4	1	0	13	18
\$180,000-199,999	4	2	3	10	19
\$200,000-249,999	19	21	0	38	78
\$250,000-299,999	13	36	3	36	88
\$300,000-399,999	22	73	7	31	133
\$400,000-499,999	7	50	3	17	77
\$500,000-749,999	7	57	21	48	133
\$750,000-999,999	3	15	12	39	69
OVER \$1,000,000	1	24	22	27	74
<b>**TOTALS</b>	<b>96</b>	<b>280</b>	<b>71</b>	<b>270</b>	<b>717</b>
<b>**MEDIAN PRICE</b> (in thousands)	<b>\$268</b>	<b>\$410</b>	<b>\$690</b>	<b>\$376</b>	<b>\$387</b>
<b>**AVERAGE PRICE</b> (in thousands)	<b>\$307</b>	<b>\$554</b>	<b>\$992</b>	<b>\$547</b>	<b>\$559</b>
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$255,284,000	\$147,944,000		\$403,228,000		

## February 2006

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



These statistics were gathered from Sarasota Association of Realtors MLS on March 15, 2006.

# 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%	
April	97.8%	
May	97.5%	
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%	
April	97.5%	
May	97.8%	
June	97.3%	
July	97.7%	
August	97.3%	
September	97.0%	
October	96.3%	
November	96.15%	
December	97.54%	

## Existing home sales ease in February; median price up

Rising inventory levels and still-low mortgage rates continued to affect Florida's housing market, which is adjusting to a better balance between buyers and sellers following a five-year run of record-pace sales.

Statewide, sales of single-family existing homes totaled 13,539 in February compared to 16,916 homes a year ago, for a 20 percent decrease, according to the Florida Association of Realtors® (FAR).

Realtors® from across the state report that the supply of homes available for sale in their markets is improving, offering buyers more housing opportunities. The statewide median price for single-family existing homes last month was \$244,200, up 24 percent from the February 2005 statewide median of \$197,700.

In February 2001, the statewide median sales price was \$118,200, which shows an increase of about 106 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 for less.

In California, the statewide median resale price in January 2006 was \$551,300; in New York, it was \$319,000; in Maryland, it was \$290,776; and in North Carolina, the average resale price was \$206,788. Nationally, the median sales price for existing single-family homes in January was \$210,500, up 13.1 percent from January 2005.

Sales of existing condominiums in Florida also decreased in February, with a total of 4,342 condos sold statewide compared to 5,643 in February 2005 for a 23 percent decline, according to FAR. The statewide median sales price for condos rose 11 percent to \$218,700 last month; a year ago, it was \$197,000. The national median existing condo price was \$216,900 in January 2006.

Along with the University of Florida Real Estate Research Center,

the Florida Association of Realtors began compiling data on closed condo sales for comparison purposes in 2005; the condo data series began in January 2006.

Favorable mortgage rates continued to spark buyers' interest in markets across the state. Last month, interest rates for a 30-year fixed-rate mortgage averaged 6.25 percent, up from the 5.63 percent average rate in February 2005. FAR's sales figures reflect closings, which typically occur 30 to 90 days after sales contracts are written.

Among the state's larger markets, the Jacksonville Metropolitan Statistical Area (MSA) reported a total of 1,200 single-family existing homes sold in the area in February compared to 1,218 homes a year ago for a 1 percent decrease. The median sales price rose 14 percent to \$196,200; a year ago, it was \$171,800.

**In Sarasota, the median sales price for a single-family home in February 2006 was \$366,250, compared to \$330,000 in February 2005. The number of single-family homes sold in February 2006 was 328, compared to 448 in February 2005.**

As for smaller markets in Florida, the Tallahassee MSA, reported strong resale activity last month with a total of 330 single-family homes changing hands compared to 298 homes a year ago for an increase of 11 percent. The area's median sales price rose 15 percent to \$185,800; a year ago, it was \$161,300.

The Florida Association of Realtors®, the voice for real estate in Florida, provides programs, services, ongoing education, research and legislative representation to its more than 155,000 members in 68 local boards/associations throughout the state.

– FAR