

Sales and Listings for October 2007

Residential Sales Summary

PRICE	Oct. 1 to Oct. 31, 2007				SALES as of Oct. 30 2007 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	6	0	0	3	9
\$100,000-199,999	21	32	2	37	92
\$200,000-299,999	12	46	9	23	90
\$300,000-399,999	7	32	8	16	63
\$400,000-499,999	7	17	13	11	48
\$500,000-749,999	2	10	12	13	37
\$750,000-999,999	0	4	4	4	12
\$1,000,000-1,499,999	0	4	4	2	10
\$1,500,000-1,999,999	0	3	1	5	9
\$2,000,000-2,499,999	0	1	1	0	2
\$2,500,000-2,999,999	0	1	1	4	6
\$3,000,000-3,999,999	0	0	1	2	3
\$4,000,000-4,999,999	0	0	0	0	0
\$5,000,000-9,999,999	0	1	2	0	3
\$10,000,000 & UP	0	0	0	0	0
**TOTALS	55	151	58	120	384
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$117,351,085	\$56,904,600		\$174,255,685		

Residential Sales Summary

PRICE	Year to Date January 1 to Oct. 31, 2007				SALES as of Oct. 31 2007 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	62	7	0	40	109
\$100,000-199,999	238	252	20	398	908
\$200,000-299,999	216	619	95	347	1277
\$300,000-399,999	128	381	144	220	873
\$400,000-499,999	67	194	122	222	605
\$500,000-749,999	43	187	155	277	662
\$750,000-999,999	11	101	75	139	326
\$1,000,000-1,499,999	2	58	57	101	218
\$1,500,000-1,999,999	3	19	28	46	96
\$2,000,000-2,499,999	0	11	21	19	51
\$2,500,000-2,999,999	1	10	16	18	45
\$3,000,000-3,999,999	1	1	15	29	46
\$4,000,000-4,999,999	1	2	5	6	14
\$5,000,000-9,999,999	0	1	19	0	20
\$10,000,000 & UP	0	0	0	0	0
**TOTALS	773	1843	772	1862	5250
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$1,577,766,122	\$979,456,074		\$2,557,222,196		

Sales Data October 2007

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	264	\$444,512	\$291,250	\$117,351,085
Condo	120	\$474,205	\$252,500	\$56,904,600

October 2006

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	289	\$463,569	\$305,000	\$133,971,425
Condo	108	\$374,133	\$259,750	\$40,406,337

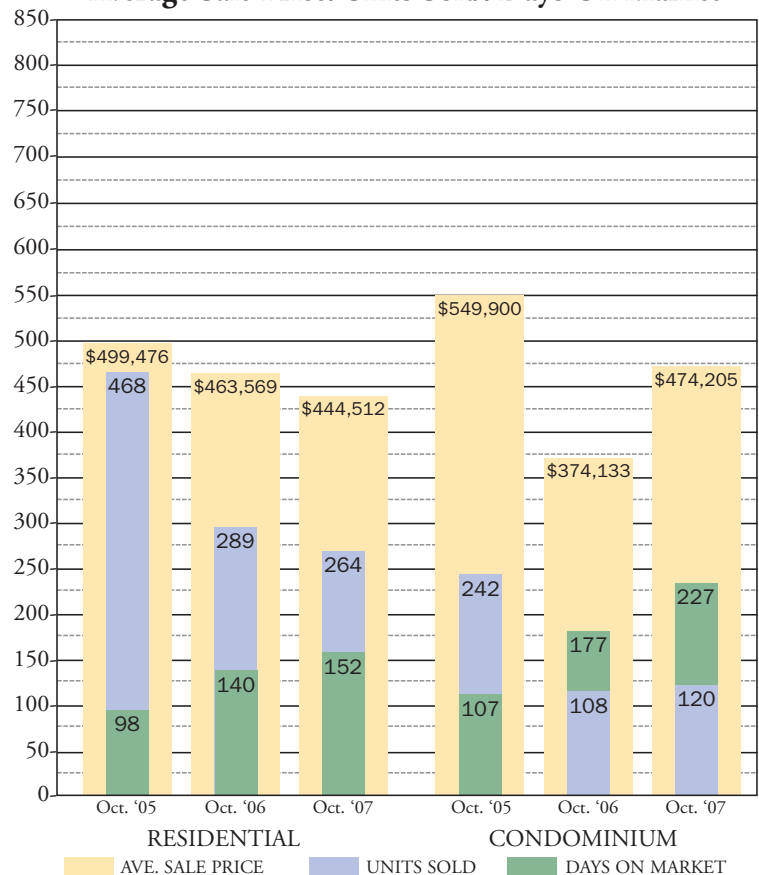
Listings Data October 2007

Class	New	Average List Price	Median List Price	Volume Listed
Residential	1533	\$559,311	\$329,000	\$857,423,857
Condo	664	\$483,107	\$275,000	\$320,782,794

October 2006

Class	New	Average List Price	Median List Price	Volume Listed
Residential	1631	\$611,380	\$389,900	\$997,160,028
Condo	745	\$484,105	\$308,950	\$360,658,428

October 2007 Average Sale Price/Units Sold/Days On Market



These statistics were gathered from Sarasota Association of Realtors MLS on November 12, 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%	
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%	
December	91.08%	

October 2007 home sales down slightly from last year

Members of the Sarasota Association of Realtors® reported a big increase of 14 percent in October 2007 sales compared to September 2007, when only 234 single family home sales and 104 condominium sales were reported. October sales of 264 homes and 120 condos indicate a market beginning to heat up after the normally slower September, and ahead of the usual return of tourists and seasonal residents in the early winter months.

In addition, the market continues to mirror 2006 sales figures. Combined sales of homes and condominiums in the Sarasota real estate market slid by a modest 3 percent in October 2007, compared to October 2006, and prices also dropped slightly, 4.5 percent for homes and 2.7 percent for condominiums for the same period. The statistics continue to indicate that the local market is fairing much better than the overall state of Florida, and has weathered the real estate downturn well.

Year to date, sales in the Sarasota market are off only 6 percent from the same period in 2006. The total sales dollar volume is also close to the 2006 figure - bolstered by a big jump in the median selling price of condominiums. The median sale price for condos has increased from \$310,000 in 2006 up to \$345,000 in 2007 through the first 10 months of the year.

In total, 5,250 closings were reported through the end of October 2007, compared to 5,590 closings through October 2006. The total volume of sales for the first 10 months of 2006 was \$2.56 billion, compared to \$2.77 billion in 2006. These numbers represent a major increase from only six years ago. In 2001, the year-to-date sales volume through the end of October was only \$2.05 billion - indicating a 35.1 percent increase in terms of overall real estate market dollars.

"As we have stated throughout this year, the numbers reflect that we are returning to normalcy, and the drop in prices coupled with the quality inventory represents a tremendous opportunity for buyers in our market" said Joe Hembree, 2007 SAR President. "While some areas of the state and nation have seen dramatic sales drops, we have been consistently performing better than most other regions in the state. Sarasota's resiliency and strong fundamentals in our market should propel us into 2008."

Other factors are beginning to forecast a better 2008 for Florida.

Economist Hank Fishkind, president, Fishkind and Associates in Orlando, recently noted Florida's job market is fundamentally strong. "Outside of the construction industry, Florida is generating a significant number of new jobs, particularly in leisure and hospitality, healthcare, trade and education," said Fishkind in an FAR interview.

With a growing consumer market, an expanding talent pool, a supportive government and a strong asset base, Florida offers an attractive environment for business growth. The state had 12 cities named to Economy.com's Business Vitality Index - more than double the number of leading cities in any other state.

In addition, *Forbes* magazine named 11 Florida metro areas "best places for business and careers," based on criteria such as cost of doing business, job growth and educational attainment.

With such a vibrant job market, the stage is set for additional movement to the state, and many will likely relocate to the Sarasota area. Relocation brings home buyers, and buyers will see a market offering a wide assortment of quality, well-priced homes, experts agree. 🏠