

Sales and Listings for March 2005

Residential Sales Summary

PRICE	March 1 to March 31, 2005				SARASOTA ONLY SALES as of Apr. 6 '05 TOTAL UNITS
	2 - BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$59,999 OR UNDER	0	1	0	1	2
\$60,000-69,999	0	1	0	1	2
\$70,000-79,999	0	0	0	0	0
\$80,000-89,999	4	0	0	1	5
\$90,000-99,999	1	0	0	2	3
\$100,000-119,999	1	3	0	9	13
\$120,000-139,999	7	5	0	12	24
\$140,000-159,999	11	8	0	25	44
\$160,000-179,999	10	11	2	8	31
\$180,000-199,999	12	21	2	12	47
\$200,000-249,999	22	43	7	53	125
\$250,000-299,999	24	46	5	31	106
\$300,000-399,999	31	65	19	31	146
\$400,000-499,999	13	44	26	29	112
\$500,000-749,999	11	44	25	43	123
\$750,000-999,999	1	20	17	22	60
OVER \$1,000,000	2	18	23	26	69
**TOTALS	150	330	126	306	912
**MEDIAN PRICE (in thousands)	\$257	\$335	\$522	\$297	\$317
**AVERAGE PRICE (in thousands)	\$314	\$452	\$867	\$478	\$491
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$305,705,000	\$146,337,000		\$452,042,000		

Sales Data*

March 2005				
Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	680	\$492,164	\$329,950	\$319,907,038
Condo	319	\$469,623	\$289,900	\$149,810,044

March 2004

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	732	\$358,764	\$255,000	\$262,615,274
Condo	395	\$347,311	\$212,500	\$137,188,111

Listings Data*

March 2005

Class	New	Average List Price	Median List Price	Volume Listed
Residential	918	\$678,723	\$395,000	\$623,068,029
Condo	427	\$607,884	\$393,500	\$320,355,357

March 2004

Class	New	Average List Price	Median List Price	Volume Listed
Residential	958	\$484,404	\$295,275	\$464,059,206
Condo	484	\$559,127	\$289,950	\$270,617,798

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

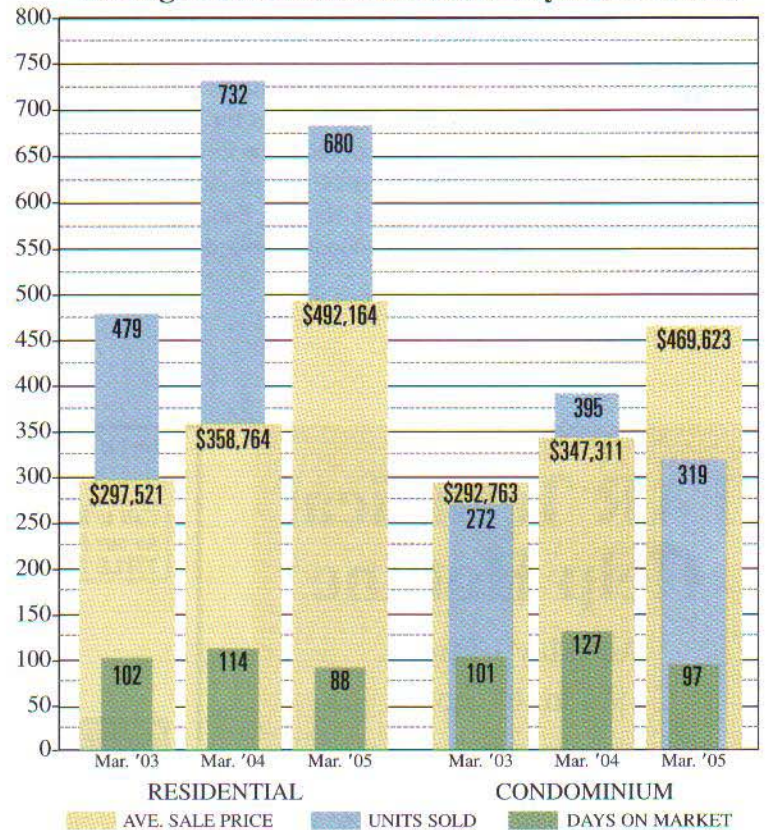
Residential Sales Summary

Year to Date

PRICE	January 1 to March 31, 2005				SARASOTA ONLY SALES as of Apr. 6 '05 TOTAL UNITS
	2 - BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$59,999 OR UNDER	3	1	0	2	7
\$60,000-69,999	5	0	0	0	5
\$70,000-79,999	3	0	0	4	7
\$80,000-89,999	6	2	0	2	10
\$90,000-99,999	1	0	0	1	2
\$100,000-119,999	3	3	0	17	23
\$120,000-139,999	10	8	0	27	45
\$140,000-159,999	14	13	1	47	75
\$160,000-179,999	18	17	3	40	78
\$180,000-199,999	28	31	3	35	97
\$200,000-249,999	73	108	11	112	304
\$250,000-299,999	50	120	20	91	281
\$300,000-399,999	85	165	42	116	408
\$400,000-499,999	42	108	55	111	316
\$500,000-749,999	48	182	94	205	529
\$750,000-999,999	24	107	81	158	370
OVER \$1,000,000	39	200	288	315	842
**TOTALS	452	11066	599	1238	3400
**MEDIAN PRICE (in thousands)	\$325	\$452	\$975	\$549	\$529
**AVERAGE PRICE (in thousands)	\$511	\$757	\$1864	\$896	\$957
TOTAL DOLLAR VOLUME SINGLE FAMILY	TOTAL DOLLAR VOLUME CONDOMINIUM		TOTAL HOME SALES DOLLAR VALUE		
\$2,083,530,000	\$1,115,228,000		\$3,198,758,000		

March 2005

Average Sale Price/Units Sold/Days On Market



These statistics were gathered from Sarasota Association of Realtors MLS on April 6, 2005.

Home sales, median price rise in March

Sales Price vs. List Price Rates

Single Family

	2004	2005
January	95.7%	96.9%
February	96.5%	97.5%
March	96.1%	97.9%
April	96.8%	
May	96.9%	
June	97.1%	
July	97.2%	
August	97.2%	
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%	
May	96.8%	
June	96.6%	
July	96.8%	
August	97.4%	
September	97.2%	
October	97.7%	
November	97.7%	
December	97.0%	

Out-of-state buyers and those moving to Florida are pushing up demand for existing single-family homes in the Sunshine State, driving statewide sales in March to a total of 24,045 homes — a 6 percent increase over March 2004's sales of 22,748 homes, according to the Florida Association of Realtors® (FAR).

Low mortgage rates and high demand continue to impact housing prices throughout the state, report Realtors in many markets. Last month, the statewide median price rose 28 percent to \$212,300; a year ago, it was \$165,700. In March 2000, the statewide median sales price was \$121,600, resulting in a 74.5 percent increase over the five-year-period, FAR records show. The median is a typical market price where half the homes sold for more, half for less.

Florida's median sales price tops the national median sales price for existing single-family homes, which was \$188,200 in February 2005, up 9.4 percent from a year earlier. The statewide median price compares favorably to many other states: In California, the statewide median resales price was \$471,620 in February; in Massachusetts, it was \$340,000; in New York, it was \$290,000; in Maryland, it was \$254,690; and in North Carolina, the average resales price was \$193,772.

Markets across the state reported tight inventory, high demand and often multiple offers on properties as buyers hurried to take advantage of favorable interest rates. The average interest rate for a 30-year fixed-rate mortgage was a still-low 5.93 percent last month, but higher than the rate of 5.45 percent a year ago. 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 **Fort Myers-Cape Coral** Metropolitan Statistical Area (MSA) reported a 48

percent jump in home sales last month with a total of 1,305 homes sold; a year ago, a total of 880 homes sold. The median sales price rose 43 percent to \$246,600; last year, it was \$172,900.

Other large Florida MSAs reporting strong resales activity last month include: **Tampa-St. Petersburg-Clearwater**, where 4,974 homes changed hands for a 16 percent increase; and **Jacksonville**, where 1,555 homes sold for a 7 percent gain over March 2004 sales. The median sales price also rose in those markets: in **Tampa-St.**

In Sarasota, the median sale price for a single-family home in March 2005 was \$329,950, compared to \$255,000 in March 2004. The number of homes sold in Sarasota in March 2005 was 680, compared to 732 in March 2004.

Petersburg-Clearwater, 24 percent to \$179,300; and in **Jacksonville**, 17 percent to \$172,300.

Among the smaller markets in Florida, the **Pensacola** MSA had higher sales in March, with 605 homes sold compared to 481 homes a year ago for a 26 percent jump. The median sales price rose 21 percent to \$146,100; a year ago, it was \$120,500.

Other smaller MSAs in the state reporting higher March sales compared to last year include: **Tallahassee**, where 455 homes changed hands for a 20 percent increase; and **Lakeland-Winter Haven**, where 627 homes sold for a 10 percent gain. The median sales price also rose in those markets: in **Lakeland-Winter Haven**, 25 percent to \$123,700; and in **Tallahassee**, 1 percent to \$155,600.