

Sales and Listings for April 2005

Residential Sales Summary

| PRICE | SALES | | | | CONDO CO-OP | SARASOTA ONLY SALES as of May 5 '05 TOTAL UNITS |
|--|----------------------|--------------|--|--------------|----------------------|---|
| | 2- BDRMS | 3 BDRMS | 4+ BDRMS | | | |
| \$59,999 OR UNDER | 2 | 0 | 0 | 0 | 0 | 2 |
| \$60,000-69,999 | 1 | 0 | 0 | 0 | 0 | 1 |
| \$70,000-79,999 | 2 | 1 | 0 | 3 | 6 | 6 |
| \$80,000-89,999 | 2 | 0 | 0 | 1 | 3 | 3 |
| \$90,000-99,999 | 1 | 1 | 0 | 0 | 2 | 2 |
| \$100,000-119,999 | 2 | 0 | 1 | 9 | 12 | 12 |
| \$120,000-139,999 | 3 | 7 | 1 | 7 | 18 | 18 |
| \$140,000-159,999 | 3 | 6 | 0 | 23 | 32 | 32 |
| \$160,000-179,999 | 10 | 8 | 0 | 19 | 37 | 37 |
| \$180,000-199,999 | 10 | 17 | 2 | 26 | 55 | 55 |
| \$200,000-249,999 | 24 | 43 | 5 | 42 | 114 | 114 |
| \$250,000-299,999 | 16 | 47 | 11 | 34 | 108 | 108 |
| \$300,000-399,999 | 35 | 63 | 15 | 35 | 148 | 148 |
| \$400,000-499,999 | 13 | 41 | 15 | 25 | 94 | 94 |
| \$500,000-749,999 | 12 | 46 | 25 | 38 | 121 | 121 |
| \$750,000-999,999 | 2 | 13 | 11 | 25 | 51 | 51 |
| OVER \$1,000,000 | 5 | 13 | 15 | 33 | 66 | 66 |
| **TOTALS | 143 | 306 | 101 | 320 | 870 | 870 |
| **MEDIAN PRICE (in thousands) | \$275 | \$329 | \$500 | \$295 | \$317 | \$317 |
| **AVERAGE PRICE (in thousands) | \$345 | \$429 | \$780 | \$487 | \$479 | \$479 |
| TOTAL DOLLAR VOLUME SINGLE FAMILY | \$259,458,000 | | TOTAL DOLLAR VOLUME CONDOMINIUM | | \$156,043,000 | |
| | | | TOTAL HOME SALES DOLLAR VALUE | | \$415,501,000 | |

Sales Data*

| April 2005 | | | | |
|-------------|-------|--------------------|-------------------|---------------|
| Class | Sales | Average Sale Price | Median Sale Price | Sold Volume |
| Residential | 671 | \$450,150 | \$329,900 | \$282,694,607 |
| Condo | 340 | \$472,649 | \$282,500 | \$160,700,702 |

April 2004

| Class | Sales | Average Sale Price | Median Sale Price | Sold Volume |
|-------------|-------|--------------------|-------------------|---------------|
| Residential | 795 | \$378,765 | \$263,000 | \$301,118,387 |
| Condo | 429 | \$376,285 | \$215,600 | \$161,426,606 |

Listings Data*

April 2005

| Class | New | Average List Price | Median List Price | Volume Listed |
|-------------|-----|--------------------|-------------------|---------------|
| Residential | 834 | \$654,177 | \$399,900 | \$545,584,279 |
| Condo | 469 | \$549,622 | \$386,900 | \$257,773,011 |

April 2004

| Class | New | Average List Price | Median List Price | Volume Listed |
|-------------|-----|--------------------|-------------------|---------------|
| Residential | 767 | \$517,555 | \$295,000 | \$396,965,224 |
| Condo | 433 | \$756,918 | \$350,000 | \$327,745,678 |

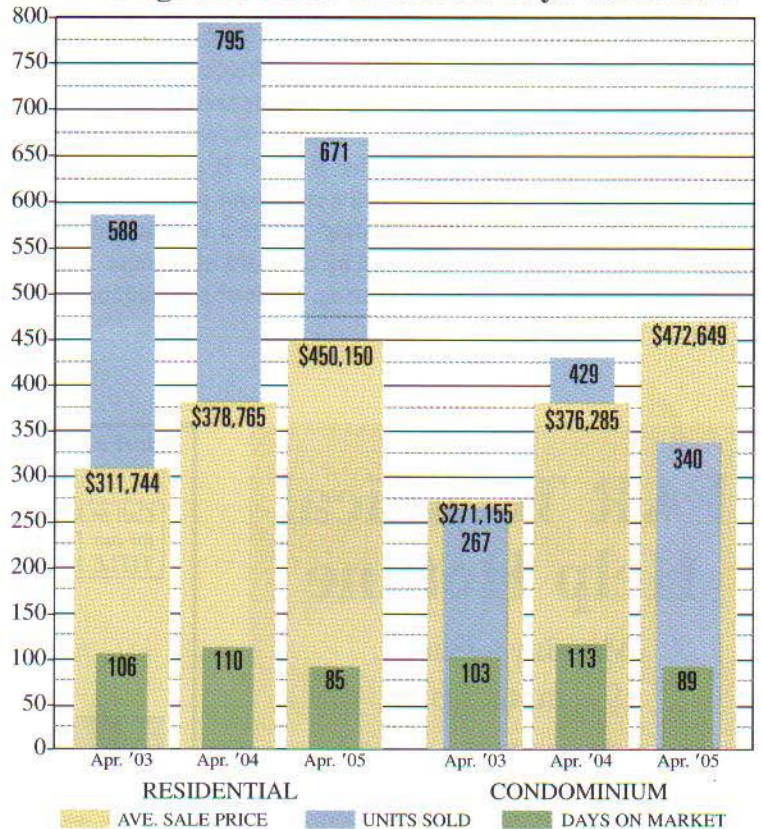
*Figures represent all listings reported in the Sarasota Association of Realtors MLS. Figures include some Manatee, Englewood and Venice listings.

Residential Sales Summary

Year to Date

| PRICE | SALES | | | | CONDO CO-OP | SARASOTA ONLY SALES as of May 5 '05 TOTAL UNITS |
|--|------------------------|--------------|--|--------------|------------------------|---|
| | 2- BDRMS | 3 BDRMS | 4+ BDRMS | | | |
| \$59,999 OR UNDER | 5 | 0 | 0 | 0 | 0 | 5 |
| \$60,000-69,999 | 8 | 0 | 0 | 0 | 0 | 8 |
| \$70,000-79,999 | 4 | 1 | 0 | 4 | 9 | 9 |
| \$80,000-89,999 | 5 | 0 | 0 | 0 | 5 | 5 |
| \$90,000-99,999 | 4 | 1 | 0 | 2 | 7 | 7 |
| \$100,000-119,999 | 5 | 0 | 0 | 7 | 12 | 12 |
| \$120,000-139,999 | 13 | 6 | 0 | 21 | 40 | 40 |
| \$140,000-159,999 | 7 | 7 | 0 | 32 | 46 | 46 |
| \$160,000-179,999 | 15 | 11 | 2 | 49 | 77 | 77 |
| \$180,000-199,999 | 23 | 16 | 2 | 29 | 70 | 70 |
| \$200,000-249,999 | 69 | 105 | 10 | 125 | 309 | 309 |
| \$250,000-299,999 | 36 | 119 | 16 | 109 | 280 | 280 |
| \$300,000-399,999 | 80 | 179 | 36 | 110 | 405 | 405 |
| \$400,000-499,999 | 36 | 115 | 50 | 113 | 314 | 314 |
| \$500,000-749,999 | 40 | 165 | 104 | 187 | 496 | 496 |
| \$750,000-999,999 | 19 | 109 | 79 | 159 | 366 | 366 |
| OVER \$1,000,000 | 31 | 208 | 300 | 299 | 838 | 838 |
| **TOTALS | 400 | 1044 | 599 | 1246 | 3289 | 3289 |
| **MEDIAN PRICE (in thousands) | \$322 | \$474 | \$1000 | \$537 | \$536 | \$536 |
| **AVERAGE PRICE (in thousands) | \$478 | \$778 | \$1862 | \$892 | \$964 | \$964 |
| TOTAL DOLLAR VOLUME SINGLE FAMILY | \$2,119,231,000 | | TOTAL DOLLAR VOLUME CONDOMINIUM | | \$1,112,174,000 | |
| | | | TOTAL HOME SALES DOLLAR VALUE | | \$3,231,405,000 | |

April 2005 Average Sale Price/Units Sold/Days On Market



These statistics were gathered from Sarasota Association of Realtors MLS on May 5, 2005.

Home sales up 3 percent in April; Median price rises 26 percent

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% | 97.8% |
| 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% | 97.5% |
| May | 96.8% | |
| June | 96.6% | |
| July | 96.8% | |
| August | 97.4% | |
| September | 97.2% | |
| October | 97.7% | |
| November | 97.7% | |
| December | 97.0% | |

Different month, same story for sales of existing single-family homes in Florida in April: high demand, still-low mortgage rates and a short supply of homes available for sale, bringing the statewide median sales price to \$218,600 — a 26 percent increase over the April 2004 figure, according to the Florida Association of Realtors® (FAR).

In 2000, the statewide median sales price was \$115,900, which represents a dramatic 88.6 percent increase over the five-year-period, according to FAR records. The median is a typical market price where half the homes sold for more, half sold for less.

Last month, a total of 23,537 existing single-family homes changed hands statewide for a 3 percent increase over the 22,746 homes sold the previous April, according to FAR.

Nationally, the median sales price for existing single-family homes was \$193,600 in March, up 11.3 percent from a year earlier, according to the National Association of Realtors® (NAR). In California, the statewide median resales price was \$495,400 in March; in New York, it was \$278,050; in Maryland, it was \$258,736; in North Carolina, the average resales price was \$199,750; and in Illinois, the median price was \$184,500.

The interest rate for a 30-year fixed-rate mortgage in April averaged 5.86 percent, only slightly higher than the 5.83 percent averaged during the same month 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) showed higher sales last month, with a total of 1,266

homes changing hands for a 19 percent gain over the 1,064 homes sold in April 2004. The market's median home price rose 43 percent to \$262,900; a year ago, it was \$184,100.

Other larger Florida MSAs reporting strong resales activity last month compared to a year ago include: **Tampa-Clearwater-St. Petersburg**, where 5,105 homes sold for a 19 percent increase; and **Jacksonville**, where 1,553 homes changed hands for a 7 percent gain. The median sales price in those markets also rose over

In Sarasota, the median sales price for a single-family home in April 2005 was \$329,900, compared to \$263,000 in April 2004. The number of single-family homes sold in Sarasota April 2005 was 671, compared to 795 in April 2004.

the same period: in Tampa-Clearwater-St. Petersburg, 23 percent to \$183,000; and in Jacksonville, 13 percent to \$174,100.

Of the state's smaller markets, the **Lakeland-Winter Haven** MSA reported a 13 percent boost in home sales in April, with a total of 592 homes changing hands compared to 524 homes sold last year. The area's median sales price rose 25 percent to \$126,600; a year ago, it was \$101,000.

Other smaller MSAs reporting strong gains in home sales last month include: **Gainesville** where 386 homes sold for a 27 percent increase; and **Ocala**, where 594 homes sold, also for a 27 percent increase. The median sales price in those markets increased as well: in Ocala, 10 percent to \$131,800; and in Gainesville, 5 percent to \$168,100.

— Florida Association of Realtors®