

Florida's median prices continue to rise in June

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%	97.5%
June	97.1%	97.6%
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%	97.8%
June	96.6%	97.3%
July	96.8%	
August	97.4%	
September	97.2%	
October	97.7%	
November	97.7%	
December	97.0%	

A continuing tight supply of homes available for sale, low mortgage rates and high demand impacted Florida's housing market in June, helping to push the statewide median price of existing single-family homes up 31 percent to \$248,700; a year ago, it was \$189,200, according to the Florida Association of Realtors® (FAR). In June 2000, Florida's median sales price was \$119,600, according to FAR records, resulting in an increase of nearly 108 percent over the five-year period.

Statewide, resales activity slowed slightly from the blistering pace of recent months, with a total of 25,455 homes sold compared to 26,112 homes a year ago, for a 3 percent drop.

According to Freddie Mac, the 30-year fixed mortgage rate averaged 5.58 percent last month, compared to a rate of 6.29 percent in June 2004. FAR's sales figures reflect closings, which typically occur 30 to 90 days after sales contracts are written.

The national median sales price for existing single-family homes was \$204,600 in May, up 12.2 percent from a year ago. In California, the statewide median resales price was \$522,590 in May; in Maryland, it was \$287,439; in New York, it was \$245,000; and in North Carolina, the average resales price was \$200,889.

Among Florida's larger markets, the **Miami** Metropolitan Statistical Area (MSA) reported a total of 1,317 homes sold last month compared to 1,293 homes sold a year ago for a 2 percent

increase. The area's median sales price rose 27 percent to \$363,100; a year ago, it was \$285,900.

Other larger markets reporting higher home sales in June compared to a year ago include: **Tampa-St. Petersburg-Clearwater**, where 5,230 homes sold for a 2 percent increase; and **Jacksonville**, where 1,798 homes changed hands, also for a 2 percent gain. The median sales price in both markets rose by 23 percent

In Sarasota, the median sales price for a single-family home in June 2005 was \$378,950, compared to \$275,000 in June 2004. The number of single-family homes sold in June 2005 was 716, compared to 823 in June 2004.

last month: reaching \$211,100 in **Jacksonville** and \$208,700 in **Tampa-St. Petersburg-Clearwater**.

In the state's smaller MSAs, **Tallahassee** had a 14 percent gain in the number of home sales last month, with a total of 552 homes changing hands compared to 486 homes sold a year ago. The market's median sales price rose 11 percent to \$169,800; a year ago, it was \$152,400.

Other smaller MSAs reporting gains in home sales last month include: **Punta Gorda**, where 490 homes sold for a 22 percent increase; and **Gainesville**, where 450 homes changed hands for a 15 percent gain. The median sales price in those markets also rose: in **Punta Gorda**, 16 percent to \$216,500; and in **Gainesville**, 10 percent to \$192,000.

— Florida Association of Realtors®

Sales and Listings for June 2005

Residential Sales Summary

PRICE	June 1 to June 30, 2005				SARASOTA ONLY SALES as of July 6 '05 TOTAL UNITS
	SALES				
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 OR UNDER	4	0	0	0	4
\$100,000-119,999	2	1	0	2	5
\$120,000-139,999	2	0	0	7	9
\$140,000-159,999	6	3	0	7	16
\$160,000-179,999	6	2	0	24	32
\$180,000-199,999	6	8	0	9	23
\$200,000-249,999	17	23	2	61	103
\$250,000-299,999	14	54	8	36	112
\$300,000-399,999	30	86	22	43	181
\$400,000-499,999	13	44	26	23	106
\$500,000-749,999	5	47	37	42	131
\$750,000-999,999	3	16	15	25	59
OVER \$1,000,000	5	25	24	24	78
**TOTALS	113	309	134	303	859
**MEDIAN PRICE (in thousands)	\$299	\$372	\$560	\$310	\$349
**AVERAGE PRICE (in thousands)	\$383	\$498	\$808	\$478	\$513
TOTAL DOLLAR VOLUME SINGLE FAMILY \$305,705,000	TOTAL DOLLAR VOLUME CONDOMINIUM \$144,937,000	TOTAL HOME SALES DOLLAR VALUE \$450,642,000			

Sales Data*

June 2005

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	716	\$518,831	\$378,950	\$355,918,135
Condo	342	\$454,610	\$290,857	\$155,476,946

June 2004

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	823	\$401,296	\$275,000	\$330,267,267
Condo	353	\$366,333	\$263,000	\$129,315,865

Listings Data*

June 2005

Class	New	Average List Price	Median List Price	Volume Listed
Residential	945	\$583,716	\$399,900	\$551,612,259
Condo	469	\$568,897	\$365,000	\$266,813,062

June 2004

Class	New	Average List Price	Median List Price	Volume Listed
Residential	715	\$437,016	\$270,000	\$312,466,974
Condo	431	\$469,761	\$289,900	\$202,466,996

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

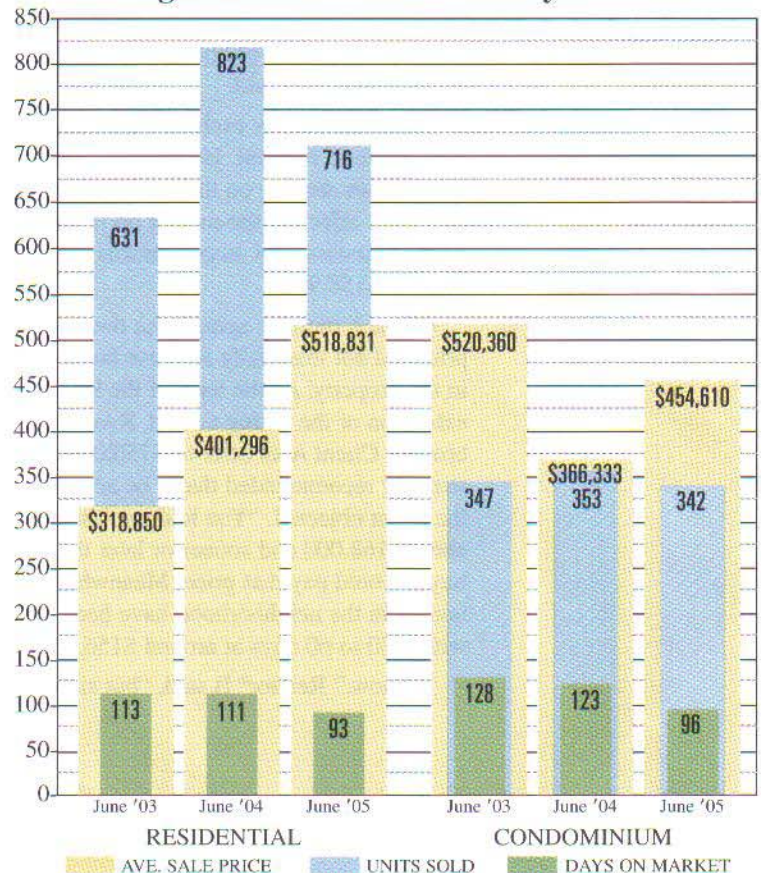
Residential Sales Summary

Year to Date

PRICE	January 1 to June 30, 2005				SARASOTA ONLY SALES as of July 6 '05 TOTAL UNITS
	SALES				
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 OR UNDER	23	0	0	5	28
\$100,000-119,999	8	0	0	1	9
\$120,000-139,999	2	3	0	12	17
\$140,000-159,999	5	3	1	15	24
\$160,000-179,999	13	1	2	58	74
\$180,000-199,999	15	14	1	40	70
\$200,000-249,999	52	100	6	117	275
\$250,000-299,999	36	134	25	113	308
\$300,000-399,999	96	185	30	116	427
\$400,000-499,999	48	114	55	95	312
\$500,000-749,999	44	179	116	185	524
\$750,000-999,999	25	102	88	193	408
OVER \$1,000,000	37	189	280	283	789
**TOTALS	404	1025	604	1233	3266
**MEDIAN PRICE (in thousands)	\$349	\$475	\$957	\$575	\$555
**AVERAGE PRICE (in thousands)	\$550	\$752	\$1759	\$880	\$945
TOTAL DOLLAR VOLUME SINGLE FAMILY \$2,056,228,000	TOTAL DOLLAR VOLUME CONDOMINIUM \$1,085,822,000	TOTAL HOME SALES DOLLAR VALUE \$3,142,050,000			

June 2005

Average Sale Price/Units Sold/Days On Market



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