

# Sales and Listings for November 2006

## Residential Sales Summary

PRICE	November 1 to November 30, 2006				SALES as of Nov. 30 2006 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	7	0	0	2	9
\$100,000-199,999	21	150	1	31	68
\$200,000-299,999	24	57	5	18	104
\$300,000-399,999	10	34	12	15	71
\$400,000-499,999	4	21	12	15	52
\$500,000-749,999	1	21	17	24	63
\$750,000-999,999	2	4	8	11	25
\$1,000,000-1,499,999	0	4	2	2	8
\$1,500,000-1,999,999	0	2	4	2	8
\$2,000,000-2,499,999	0	0	0	1	1
\$2,500,000-2,999,999	0	2	2	3	7
\$3,000,000-3,999,999	0	0	0	0	0
\$4,000,000-4,999,999	0	1	1	0	2
\$5,000,000-9,999,999	0	0	0	1	1
\$10,000,000 & UP	0	0	0	0	0
<b>**TOTALS</b>	<b>69</b>	<b>161</b>	<b>64</b>	<b>125</b>	<b>419</b>
TOTAL DOLLAR VOLUME SINGLE FAMILY \$129,716,216	TOTAL DOLLAR VOLUME CONDOMINIUM \$63,431,439		TOTAL HOME SALES DOLLAR VALUE \$193,147,655		

Note: Statistics are for the entire SAR MLS system. Figures include some listings in Manatee, Englewood, Venice and other areas.

## Residential Sales Summary

PRICE	Year to Date January 1 to November 30, 2006				SALES as of Nov. 30 2006 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	32	4	0	14	50
\$100,000-199,999	181	167	18	376	742
\$200,000-299,999	296	760	96	495	1647
\$300,000-399,999	179	517	142	233	1071
\$400,000-499,999	93	313	159	119	684
\$500,000-749,999	45	321	237	286	889
\$750,000-999,999	15	110	123	176	424
\$1,000,000-1,499,999	8	63	62	70	203
\$1,500,000-1,999,999	5	19	27	46	97
\$2,000,000-2,499,999	1	13	16	22	52
\$2,500,000-2,999,999	1	7	17	19	44
\$3,000,000-3,999,999	2	5	8	10	25
\$4,000,000-4,999,999	0	4	10	4	18
\$5,000,000-9,999,999	0	3	13	1	17
\$10,000,000 & UP	0	0	3	0	3
<b>**TOTALS</b>	<b>858</b>	<b>2306</b>	<b>931</b>	<b>1871</b>	<b>5966</b>
TOTAL DOLLAR VOLUME SINGLE FAMILY \$2,014,059,816	TOTAL DOLLAR VOLUME CONDOMINIUM \$935,808,899		TOTAL HOME SALES DOLLAR VALUE \$2,949,868,715		

Note: Statistics are for the entire SAR MLS system. Figures include some listings in Manatee, Englewood, Venice and other areas.

These statistics were gathered from Sarasota Association of Realtors MLS on December 10, 2006.

## Sales Data

November 2006

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	295	\$439,715	\$315,000	\$129,716,216
Condo	125	\$507,451	\$360,000	\$63,431,439

November 2005

Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	373	\$511,199	\$370,000	\$190,677,396
Condo	208	\$461,316	\$294,450	\$95,953,784

## Listings Data

November 2006

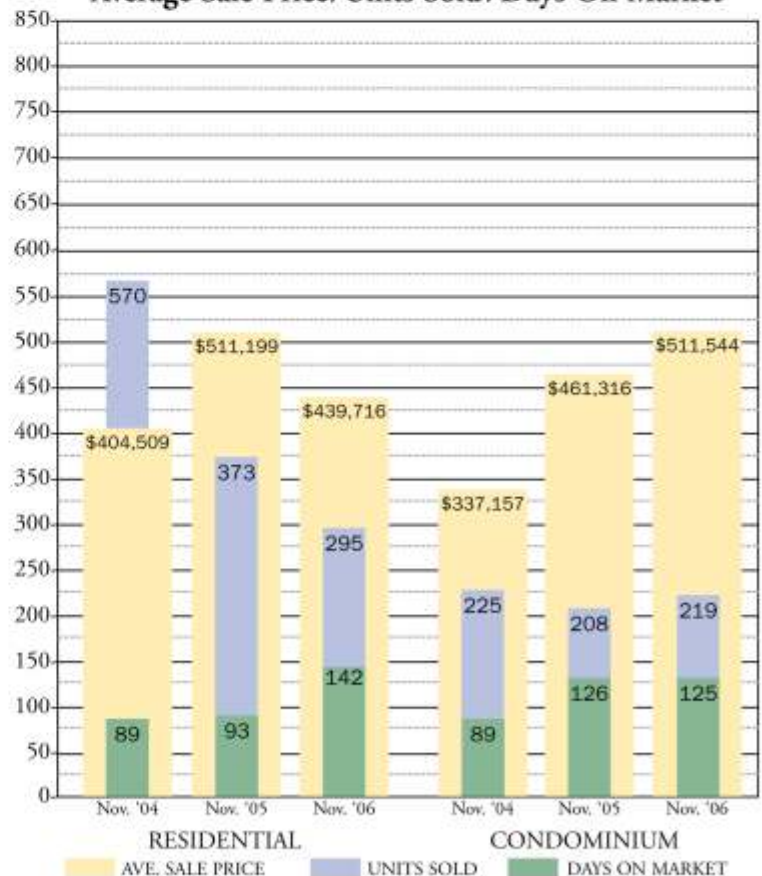
Class	New	Average List Price	Median List Price	Volume Listed
Residential	1487	\$617,606	\$395,000	\$918,380,702
Condo	757	\$484,646	\$319,000	\$366,877,201

November 2005

Class	New	Average List Price	Median List Price	Volume Listed
Residential	1673	\$666,061	\$419,900	\$1,114,319,429
Condo	717	\$531,164	\$334,000	\$380,844,684

Note: Statistics are for the entire SAR MLS system. Figures include some listings in Manatee, Englewood, Venice and other areas.

## November 2006 Average Sale Price/Units Sold/Days On Market



Note: Statistics are for the entire SAR MLS system. Figures include some listings in Manatee, Englewood, Venice and other areas.

# November sales figures reveal bright spot in market's return to normalcy

While year-to-date property sales figures in the Sarasota market continue to show a gradual return to the pre-boom years of 2001-2002, the November monthly statistics showed a bright spot in both sales and median property prices.

Existing-home sales in the Sarasota market in November saw a statistical increase over the October figures for the first time in five months, reflecting the consensus among real estate financial experts that the worst appears to be over in the market's slide back to normalcy.

"I am pleased with the direction our real estate market appears to be headed," commented SAR 2007 President Joe Hembree. "The November statistics reflect a positive month, and year-to-date, the numbers continue to indicate a return to a normal, sustainable home sales market."

Year-to-date figures continue to resemble the 2002 market more than the booming years of 2003, 2004 and into 2005. But the median price for homes and condominiums in November 2006 still far exceeds the 2002 and prior figures, and the total dollar volume of sales in 2006, year to date, is actually 27 percent higher than in 2002, or \$2,949,868,715.

The total number of residential single family and condominium sales through Nov. 30, 2006 stood at 5,966, roughly 28 percent lower than the 2005 year-to-date figure of 8,327 sales. But the figure was only 19 percent lower than the 2002 figure of 7,487 sales. In 2002, the average home sold for \$198,000, and the average condo for \$170,000, compared to today's average single family home sale price of \$345,000 (year-to-date) and condominium price of \$306,000 (year-to-date).

November sales of residential single-family homes were up by 9.6 percent from October's low point, to 294 units. In addition, the median price rose from \$302,500 in October up to \$315,000 in November.

Condominium sales also rebounded by 37.4 percent, to 125 sales in November 2006. And condo prices, after sliding to a median price point of \$250,000 in October, rebounded robustly to \$360,000 in November – a 44 percent increase.

The overall picture is the same as it has been for months, with prices and

sales stabilizing after three years of record appreciation. The median price for a single-family home still stands at \$345,000 for year-to-date through Nov. 30, 2006 – a drop of only 1.4 percent from the 2005 year-to-date figure of \$350,000. The median condominium sale price year-to-date was at \$306,000 – an increase of almost 4 percent from the 2005 median price year-to-date of \$295,000.

The other factor that is beginning to show signs of life is the number of pending sales. While not all pending sales result in actual closings, the figure stood at 603 in November 2006 for combined homes and condos, while it was at 584 last month. The number had started to trend downward during 2006 as sales began to drop.

David Lereah, NAR's chief economist, said a fairly steady pace of home sales can be expected for the next two months. "It's important to focus on where the housing market is now – it appears to be stabilizing, and comparisons with an unsustainable boom mask the fact that home sales remain historically high – they'll stay that way through 2007," he said. "In addition, a temporary correction in prices distracts from the fact that it is primarily the number of home sales that affects the economy, and the number for this year will be the third highest on record."

Lereah said there are mixed conditions around the United States. "Most of the correction in home prices is behind us, but general gains in value next year will be modest by historical standards."

Buyers, especially first-time buyers, with the combined benefits of seller flexibility and an unexpected drop in mortgage interest rates, have a window of opportunity. These conditions will persist in many areas until early spring when inventory supplies are likely to become more balanced," Lereah said.

Existing-home sales, finishing the third-best year on record, are projected for 2006 at 6.47 million, a decline of 8.6 percent. In 2007, they're expected to rise steadily from the current cyclical low and reach an annual total of 6.40 million, which would be 1.0 percent lower than this year's total.

"By the fourth quarter of 2007, existing-home sales will be 4.6 percent higher than the current quarter," Lereah said.

## Sale Price

vs.

## List Price Rates

Percentage of list price units sold for...

### Single Family

	2005	2006
January	96.9%	95.90%
February	97.5%	95.65%
March	97.9%	94.22%
April	97.8%	95.01%
May	97.5%	94.21%
June	97.6%	94.72%
July	97.4%	93.62%
August	97.6%	93.33%
September	97.2%	93.45%
October	97.0%	92.79%
November	97.04%	92.06%
December	96.77%	

### Condominium

	2005	2006
January	97.6%	96.02%
February	97.7%	96.54%
March	97.5%	95.94%
April	97.5%	94.66%
May	97.8%	94.82%
June	97.3%	93.40%
July	97.7%	93.29%
August	97.3%	93.11%
September	97.0%	92.53%
October	96.3%	89.79%
November	96.15%	95.09%
December	97.54%	