

Sales and Listings for July 2008

Residential Sales Summary

PRICE	July 1 to July 31, 2008				SALES as of June 31, 2008 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	22	10	0	6	38
\$100,000-199,999	23	53	8	38	122
\$200,000-299,999	13	48	8	23	92
\$300,000-399,999	9	23	18	15	65
\$400,000-499,999	5	10	15	15	45
\$500,000-749,999	1	15	12	23	51
\$750,000-999,999	0	9	5	5	19
\$1,000,000-1,499,999	0	5	5	1	11
\$1,500,000-1,999,999	0	0	3	2	5
\$2,000,000-2,499,999	0	0	2	0	2
\$2,500,000-2,999,999	0	2	0	0	2
\$3,000,000-3,999,999	0	0	1	0	1
\$4,000,000-4,999,999	0	0	0	0	0
\$5,000,000-9,999,999	0	0	0	0	0
\$10,000,000 & UP	0	0	0	0	0
**TOTALS	73	175	77	128	453
TOTAL DOLLAR VOLUME SINGLE FAMILY \$113,475,986	TOTAL DOLLAR VOLUME CONDOMINIUM \$43,017,799	TOTAL HOME SALES DOLLAR VALUE \$156,493,785			

Residential Sales Summary

PRICE	Year to Date Jan. 1 to July 31, 2008				SALES as of July 31, 2008 TOTAL UNITS
	2- BDRMS	3 BDRMS	4+ BDRMS	CONDO CO-OP	
\$99,999 & UNDER	90	48	5	59	202
\$100,000-199,999	172	404	50	285	911
\$200,000-299,999	156	348	67	202	773
\$300,000-399,999	69	243	111	125	548
\$400,000-499,999	23	105	93	106	327
\$500,000-749,999	16	138	103	150	407
\$750,000-999,999	2	53	44	76	175
\$1,000,000-1,499,999	1	35	40	34	110
\$1,500,000-1,999,999	1	20	29	28	78
\$2,000,000-2,499,999	0	2	7	12	21
\$2,500,000-2,999,999	0	6	15	10	31
\$3,000,000-3,999,999	0	1	13	6	20
\$4,000,000-4,999,999	0	3	5	0	8
\$5,000,000-9,999,999	0	0	8	1	9
\$10,000,000 & UP	0	0	0	0	0
**TOTALS	530	1406	590	1094	3620
TOTAL DOLLAR VOLUME SINGLE FAMILY \$1,030,420,862	TOTAL DOLLAR VOLUME CONDOMINIUM \$473,193,369	TOTAL HOME SALES DOLLAR VALUE \$1,503,614,231			

Sales Data

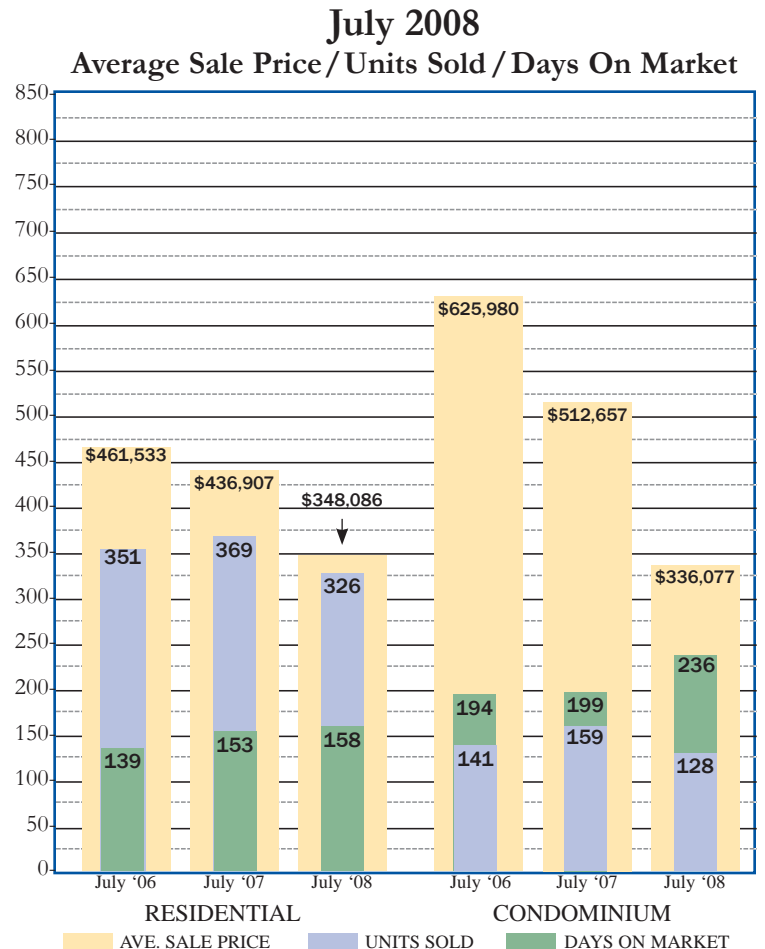
July 2008				
Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	326	\$348,086	\$250,000	\$113,475,986
Condo	128	\$336,077	\$252,500	\$43,017,799

July 2007				
Class	Sales	Average Sale Price	Median Sale Price	Sold Volume
Residential	369	\$436,907	\$299,000	\$161,218,827
Condo	159	\$512,657	\$310,000	\$81,512,519

Listings Data

July 2008				
Class	New	Average List Price	Median List Price	Volume Listed
Residential	985	\$478,718	\$267,000	\$471,537,015
Condo	443	\$429,237	\$234,900	\$190,152,116

July 2007				
Class	New	Average List Price	Median List Price	Volume Listed
Residential	1419	\$586,978	\$365,000	\$832,921,703
Condo	580	\$464,681	\$278,957	\$269,515,199



These statistics were gathered from Sarasota Association of Realtors MLS on August 10, 2008.
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

	2007	2008
January	90.96%	92.00%
February	89.90%	92.00%
March	93.10%	93.00%
April	93.20%	93.00%
May	92.30%	92.00%
June	92.20%	93.00%
July	93.30%	93.00%
August	93.40%	
September	92.40%	
October	93.20%	
November	90.70%	
December	93.00%	

Condominium

	2007	2008
January	92.51%	91.00%
February	93.84%	91.00%
March	94.20%	91.00%
April	97.10%	91.00%
May	92.20%	92.00%
June	94.40%	92.00%
July	93.10%	93.00%
August	91.50%	
September	91.30%	
October	92.40%	
November	89.54%	
December	91.00%	

Sales, prices see traditional late summer drop in July 2008

The Sarasota MLS saw a traditional summer drop in sales for July 2008 compared to the previous month, but pending sales numbers remained strong, forecasting a normal fall sales rebound.

Overall sales stood at 454 in July, dropping off from the 559 reported in June 2008. Single family home sales in July 2008 stood at 326, while condominium sales dropped to 128. Sales had been increasing each month in 2008 prior to a June dip, and July continued the downward trend.

The July 2008 report continued to show strength in pending sales, which stood at 584. In July 2007 only 476 pending sales were reported, which forecasts a stronger market for the late summer and early fall months. Pending sales reflect contracts executed by buyers and sellers, and current numbers indicate more closings likely in the upcoming months.

Sales prices appeared to level off in July, remaining at a median of \$250,000 for single family homes, while dropping slightly for condos, from \$275,000 in June to \$252,500 in July. This means property is apparently holding its value better locally, bucking a steeper downward trend statewide and in many markets across the nation.

“We tend to see a different market segment of buyers during the summer months,” said Helen Sosso, 2008 SAR President. “When families are in the market for a home, whether deciding to purchase after renting, or upsizing as the family grows, they tend to search for homes during the summer months prior to the start of the new school year. These families traditionally shop for more affordable homes near good schools, which is why we normally observe a moderation

of the median sales price during the summer. I expect a brisk return of high-end buyers when our seasonal residents return during the fall and winter.”

The July 2008 report continued to show strength in pending sales, which stood at 584.

Sosso also noted that while the prices have moderated locally in general, statistics prove that even after the drop in local median sales prices over the past two years, the median sale price in July 2008 is still 9.6 percent higher than five years ago for single family homes, and a whopping 22 percent higher for condominiums.

Inventory levels were lower in July 2008 for the fifth consecutive month, and are the lowest they have been since February 2006. There were 8,677 single family homes on the market, compared to 9,108 in June 2008, and 4,599 condos listed, compared to 4,765 last month.

The current market statistics continue to reflect a good selection of more affordably priced housing for buyers to visit and purchase. The decline in inventory levels traditionally indicates the market is returning to a more historical balance. As the market approaches equilibrium, the buyer’s market we’ve been experiencing will likely disappear, and price appreciation will return to the market.