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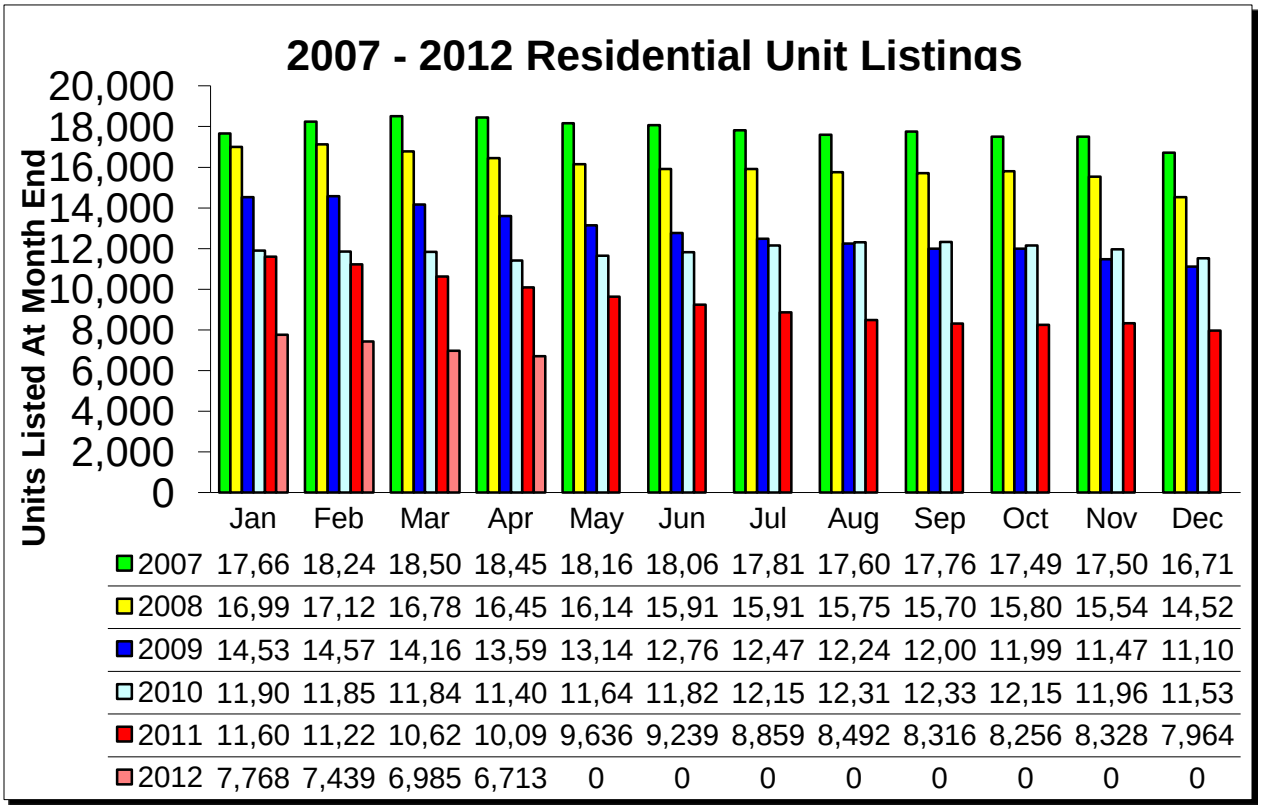
Pinellas County Real Estate Statistics for April 2012

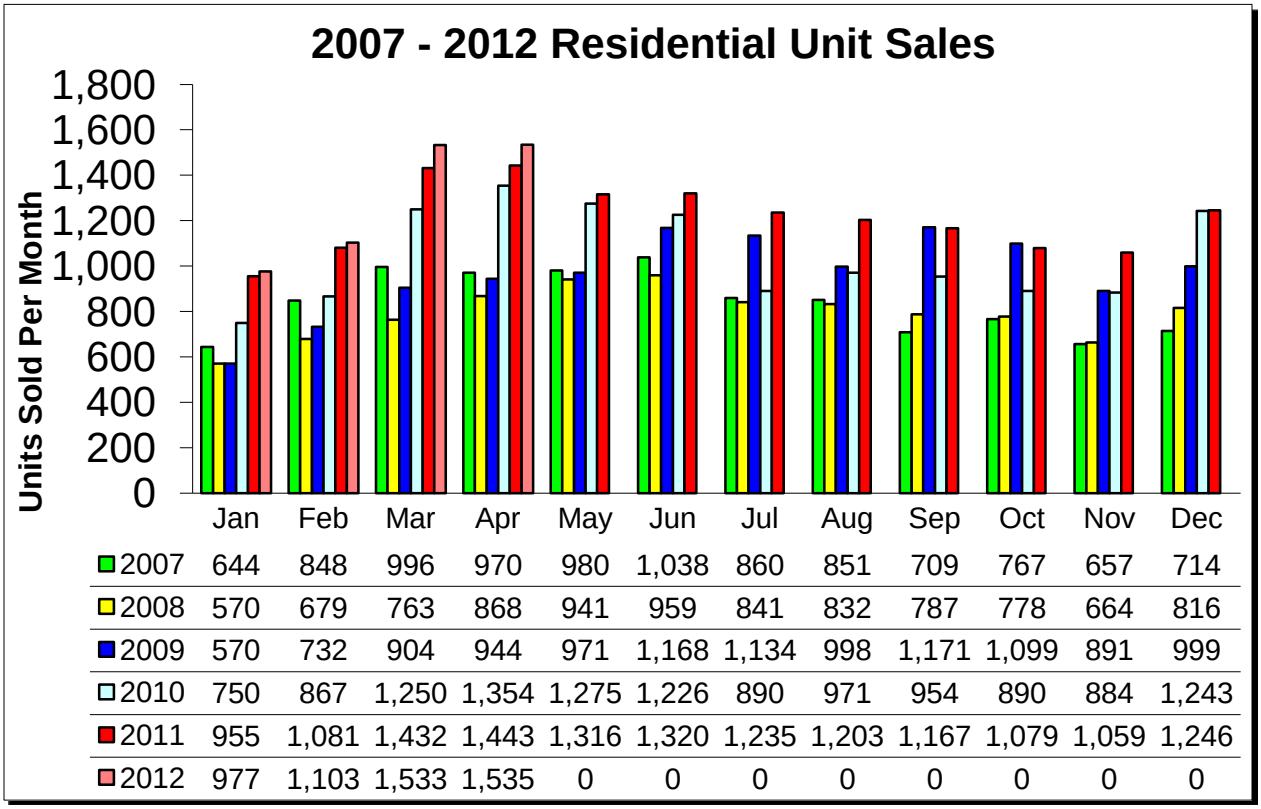
Pinellas County has less than one home per buyer for the second month in a row. New residential listings are down almost 4% from last year with an overall 30% decrease in inventory from 2011. Residential sales are up 6% from last April with a slight increase in median price. Average price, however, is up by 5%, representing the fourth jump this year. Homes are taking 160 days on average to sell, up nearly 43% from a year ago. At $123 per square foot, properties are fetching almost 10% more than they were at this time last year. Affordability is at a record high and interest rates are low. All that is missing is ready access to credit for homebuyers and the market could see significant improvements in the months ahead

Distressed homes made up 68% of sales for the month of Aprilk. Foreclosures are down 34% from last year and short sales remained relatively constant at 17% of total sales. Median price for non-distressed properties showed a 7% increase year over year while short sale median dipped33%. For the month of April 62% of sales were cash, 23% were conventional and FHA accounted for 11%, suggesting financing is still scarce among lenders. Last month 12% of new listings were bank owned while 68% were non-distressed. Shadow inventory still looms although some speculate a release into the market in the near future.

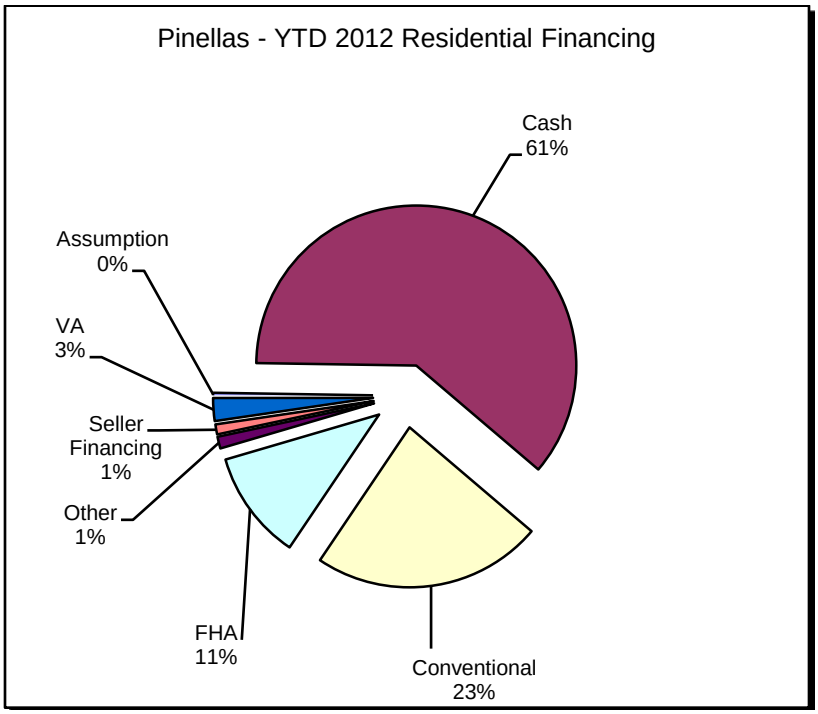
Watch the May and June real estate statistics as there may be a quick increase in sales as buyers try and close on properties prior to the national flood insurance program expiring at the end of May. If this happens expect a drop in both closings and pending sales in May.

Residential	April 2012	April 2011	% Change
Total Property Sales	1,535	1,443	6.38%
Total Dollar Volume	$285,642,300	$252,595,800	13.08%
Average Sales Price	$186,100	$175,000	6.34%
Median Sales Price	$119,100	$116,300	2.41%
Total Active Listings	6,713	10,092	-33.48%
Total Pending Contracts	1801	1,361	32.33%
Months Supply of Inventory	4.4	5.4	-18.52%

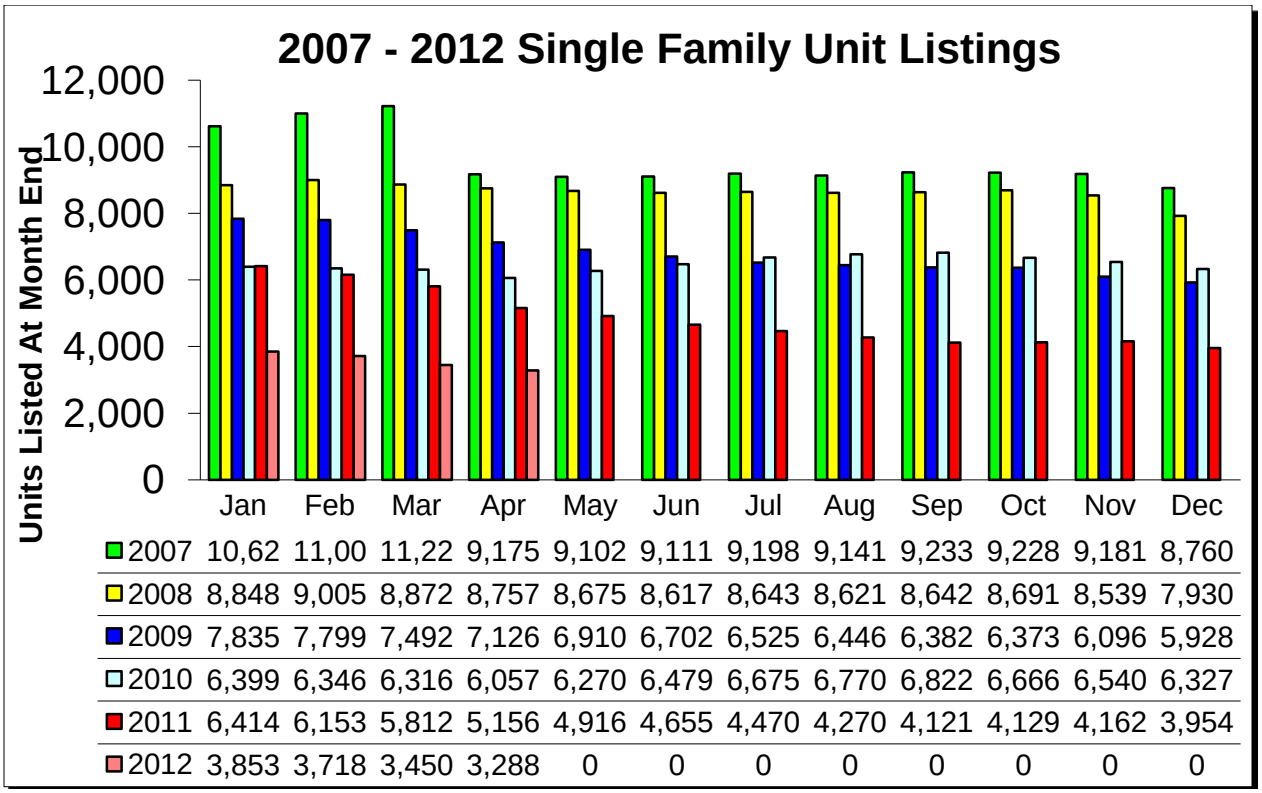




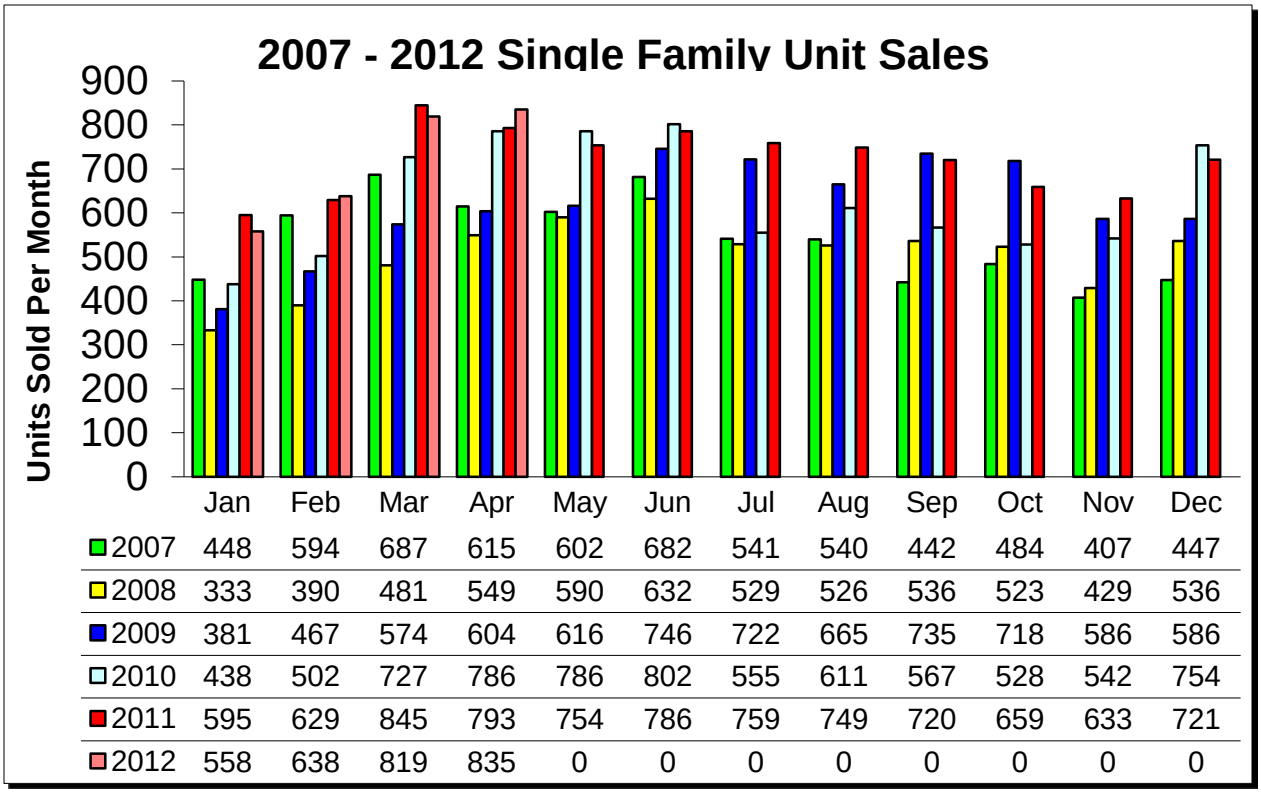
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	644	848	996	970	980	1,038	860	851	709	767	657	714
2008	570	679	763	868	941	959	841	832	787	778	664	816
2009	570	732	904	944	971	1,168	1,134	998	1,171	1,099	891	999
2010	750	867	1,250	1,354	1,275	1,226	890	971	954	890	884	1,243
2011	955	1,081	1,432	1,443	1,316	1,320	1,235	1,203	1,167	1,079	1,059	1,246
2012	977	1,103	1,533	1,535	0	0	0	0	0	0	0	0



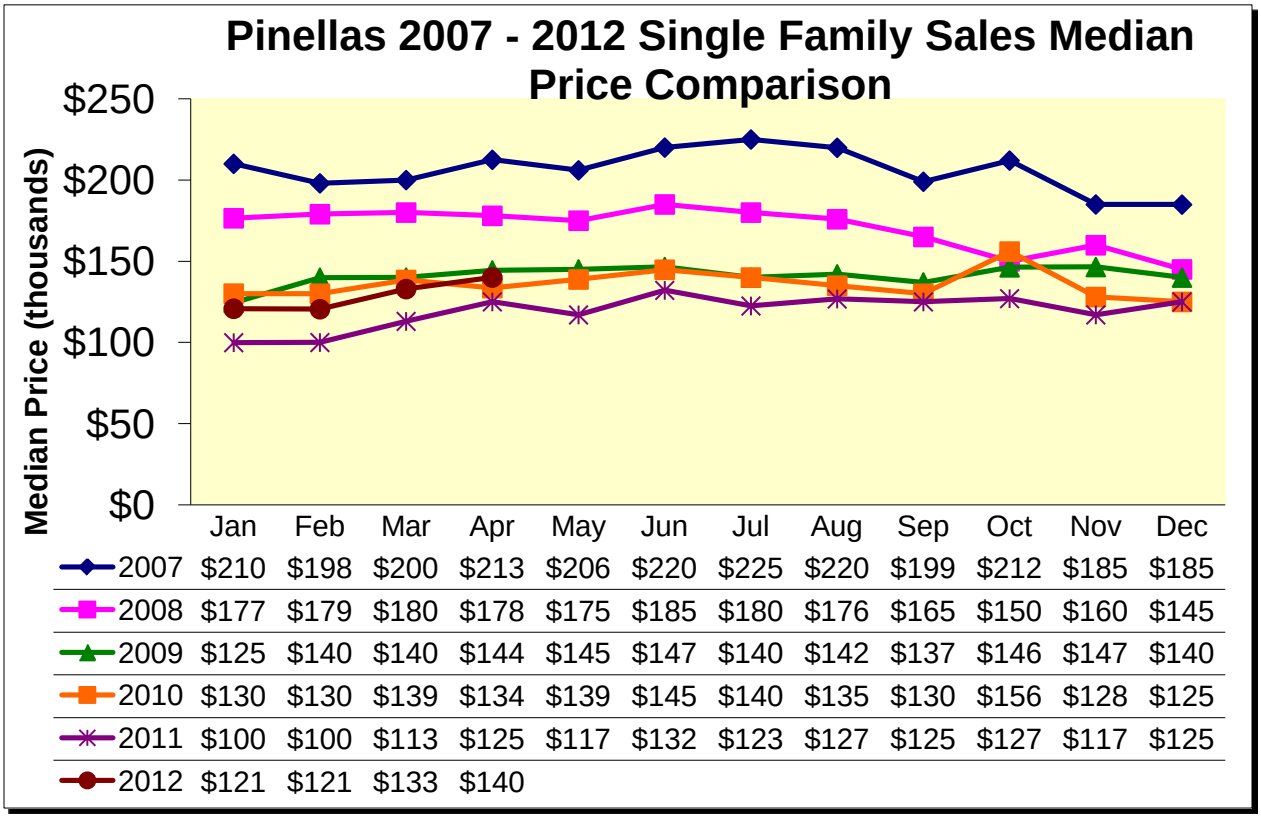
Single Family	April 2012	April 2011	% Change
Total Property Sales	835	793	5.30%
Total Dollar Volume	$174,721,000	$154,229,000	13.29%
Average Sales Price	$209,200	$194,500	7.56%
Median Sales Price	$140,000	$125,000	12.00%
Total Active Listings	3,288	5,156	-36.23%
Total Pending Contracts	1190	881	35.07%
Months Supply of Inventory	3.9	4.6	-15.22%



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	10,62	11,00	11,22	9,175	9,102	9,111	9,198	9,141	9,233	9,228	9,181	8,760
2008	8,848	9,005	8,872	8,757	8,675	8,617	8,643	8,621	8,642	8,691	8,539	7,930
2009	7,835	7,799	7,492	7,126	6,910	6,702	6,525	6,446	6,382	6,373	6,096	5,928
2010	6,399	6,346	6,316	6,057	6,270	6,479	6,675	6,770	6,822	6,666	6,540	6,327
2011	6,414	6,153	5,812	5,156	4,916	4,655	4,470	4,270	4,121	4,129	4,162	3,954
2012	3,853	3,718	3,450	3,288	0	0	0	0	0	0	0	0

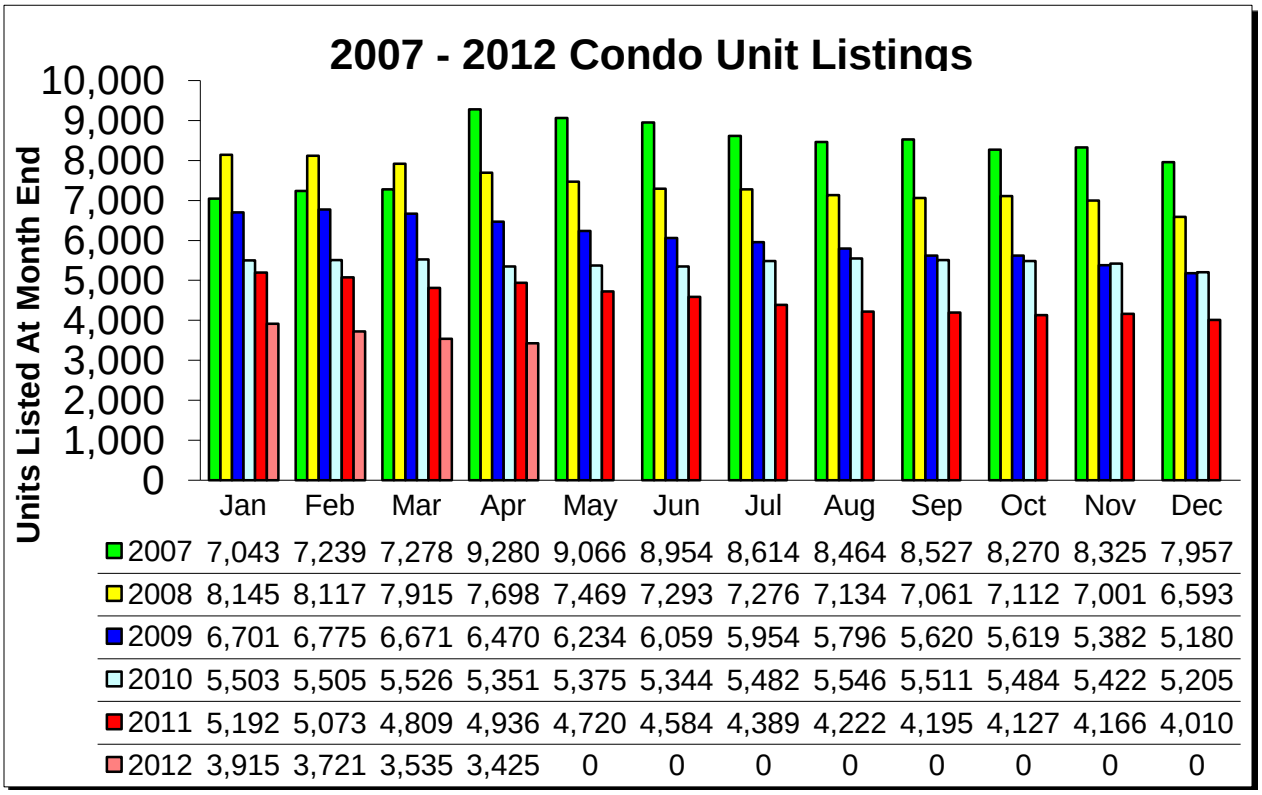


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	448	594	687	615	602	682	541	540	442	484	407	447
2008	333	390	481	549	590	632	529	526	536	523	429	536
2009	381	467	574	604	616	746	722	665	735	718	586	586
2010	438	502	727	786	786	802	555	611	567	528	542	754
2011	595	629	845	793	754	786	759	749	720	659	633	721
2012	558	638	819	835	0	0	0	0	0	0	0	0

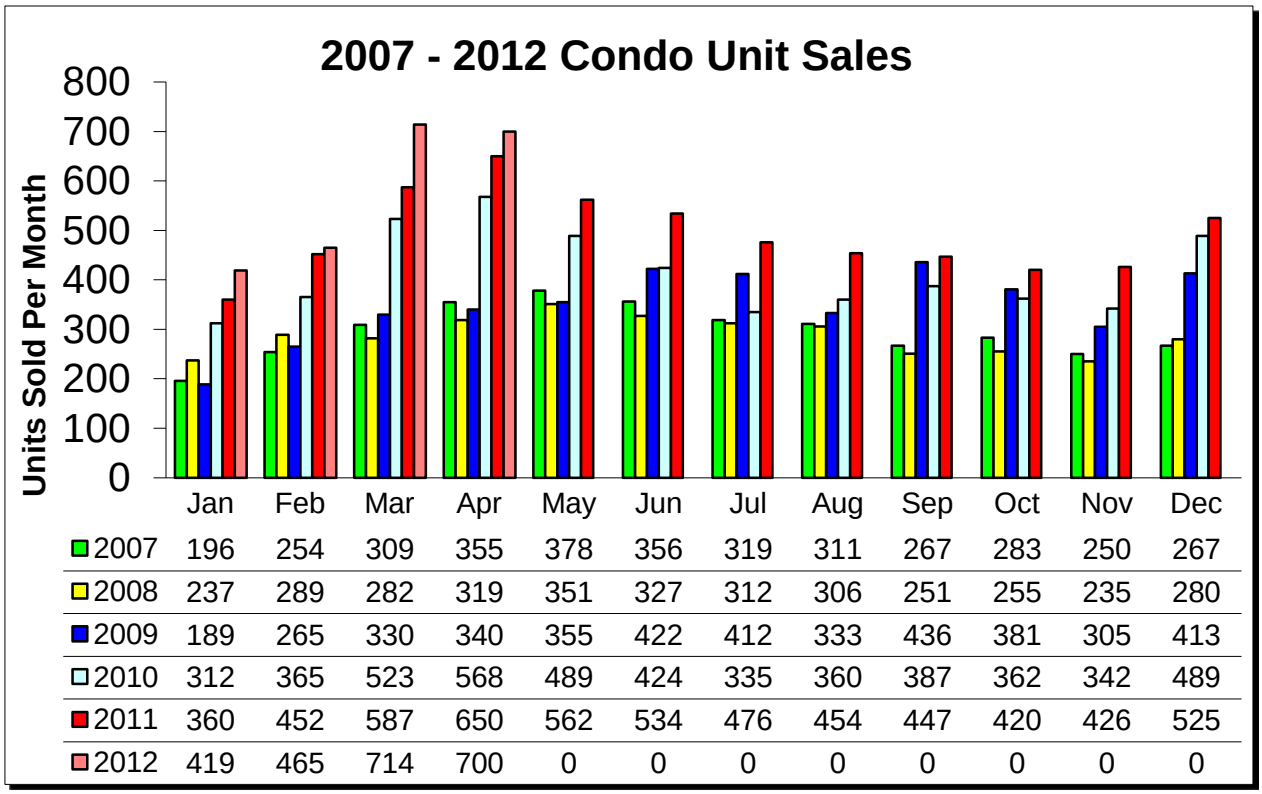


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	$210	$198	$200	$213	$206	$220	$225	$220	$199	$212	$185	$185
2008	$177	$179	$180	$178	$175	$185	$180	$176	$165	$150	$160	$145
2009	$125	$140	$140	$144	$145	$147	$140	$142	$137	$146	$147	$140
2010	$130	$130	$139	$134	$139	$145	$140	$135	$130	$156	$128	$125
2011	$100	$100	$113	$125	$117	$132	$123	$127	$125	$127	$117	$125
2012	$121	$121	$133	$140								

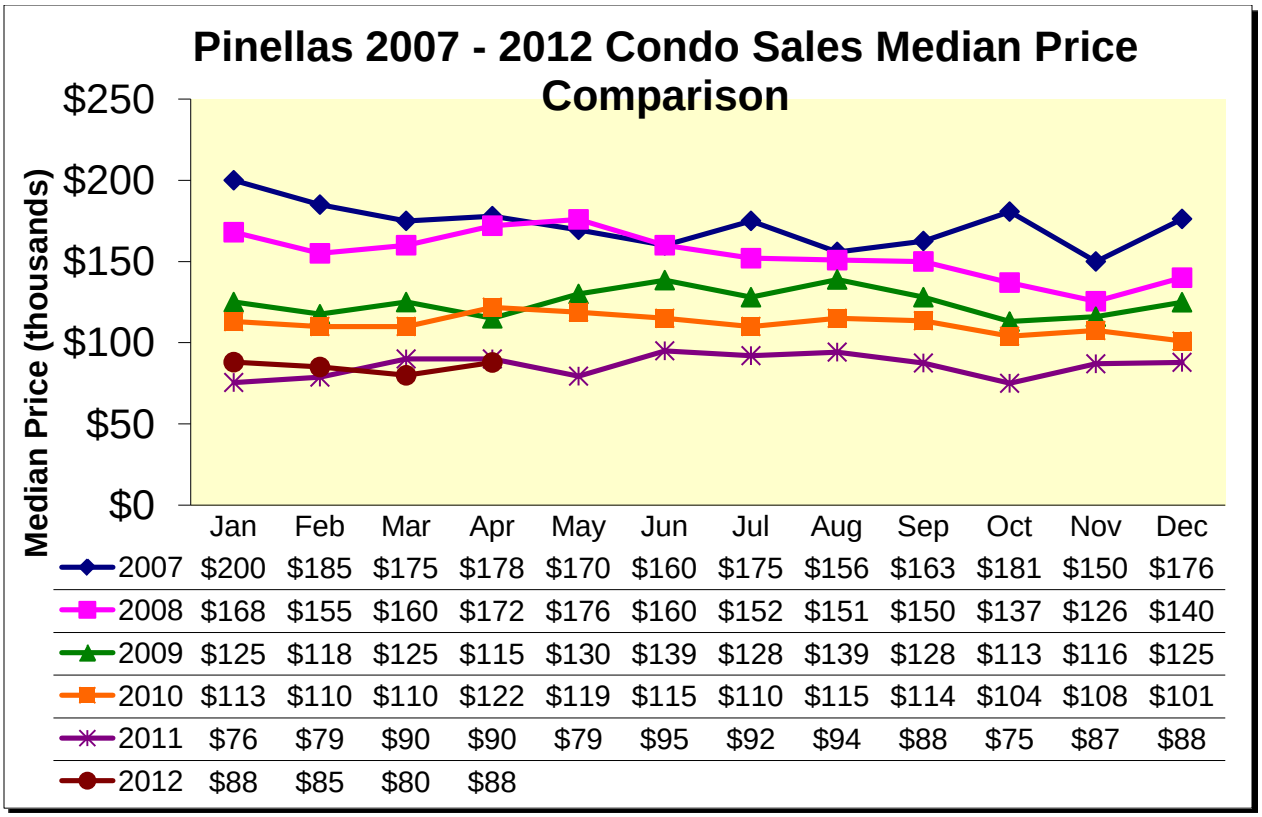
Condo	April 2012	April 2011	% Change
Total Property Sales	700	650	7.69%
Total Dollar Volume	$110,921,300	$98,366,800	12.76%
Average Sales Price	$186,100	$151,300	23.00%
Median Sales Price	$119,900	$90,000	33.22%
Total Active Listings	3,535	4,809	-30.61%
Total Pending Contracts	645	480	27.29%
Months Supply of Inventory	5	8	-37.50%



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	7,043	7,239	7,278	9,280	9,066	8,954	8,614	8,464	8,527	8,270	8,325	7,957
2008	8,145	8,117	7,915	7,698	7,469	7,293	7,276	7,134	7,061	7,112	7,001	6,593
2009	6,701	6,775	6,671	6,470	6,234	6,059	5,954	5,796	5,620	5,619	5,382	5,180
2010	5,503	5,505	5,526	5,351	5,375	5,344	5,482	5,546	5,511	5,484	5,422	5,205
2011	5,192	5,073	4,809	4,936	4,720	4,584	4,389	4,222	4,195	4,127	4,166	4,010
2012	3,915	3,721	3,535	3,425	0	0	0	0	0	0	0	0



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	196	254	309	355	378	356	319	311	267	283	250	267
2008	237	289	282	319	351	327	312	306	251	255	235	280
2009	189	265	330	340	355	422	412	333	436	381	305	413
2010	312	365	523	568	489	424	335	360	387	362	342	489
2011	360	452	587	650	562	534	476	454	447	420	426	525
2012	419	465	714	700	0	0	0	0	0	0	0	0



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	$200	$185	$175	$178	$170	$160	$175	$156	$163	$181	$150	$176
2008	$168	$155	$160	$172	$176	$160	$152	$151	$150	$137	$126	$140
2009	$125	$118	$125	$115	$130	$139	$128	$139	$128	$113	$116	$125
2010	$113	$110	$110	$122	$119	$115	$110	$115	$114	$104	$108	$101
2011	$76	$79	$90	$90	$79	$95	$92	$94	$88	$75	$87	$88
2012	$88	$85	$80	$88								