



FOR IMMEDIATE RELEASE

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Pinellas County Real Estate Statistics for February 2012

The decrease in listings has continued in February and is starting to get to concerning levels. Active inventory shrunk and non-distressed properties continue to increase their lead. Just over 21% of available homes are short sales and foreclosures, a full 6% decrease over last February. According to Leon Sarkisian, 2012 PRO Chairman of the Board, and realtor with Prudential Tropical Realty, properties that have been on the market for an extended period of time are starting to get interest from buyers. Sarkisian went on to say that many homeowners are too nervous to sell their existing homes for fear of not being able to get financing on a new home.

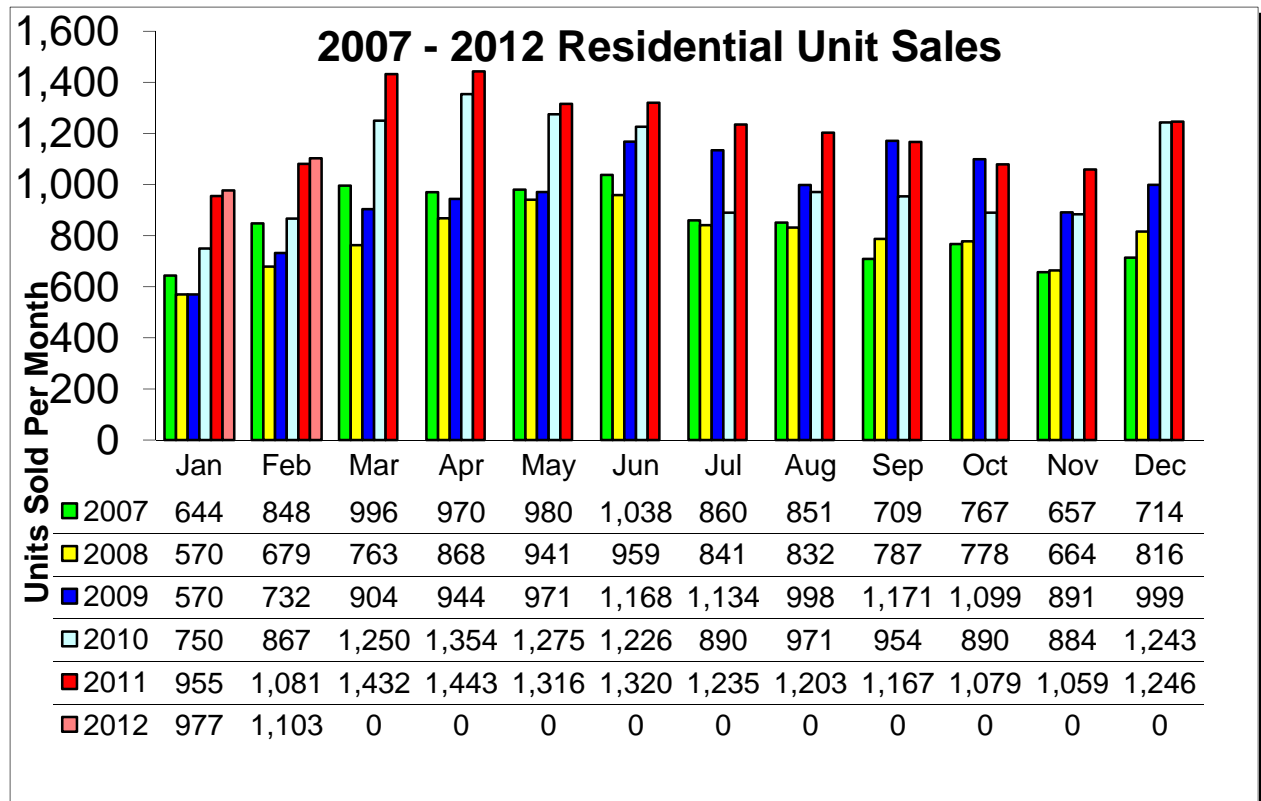
In the overall residential market, sales were up about 2% from February 2011 to February 2012. However, for the same time period the median sales price was up almost 18%. This may indicate the low inventory is starting to drive prices higher, as pending sales are up 10% and listings are down 34%.

Single family sales are up only about 1.5% from February 2011 to February 2012. The median sales price for the single family market is up almost 20%. Pending sales are up 8% while the month's supply of inventory is down almost 40% from February 2011 to February 2012.

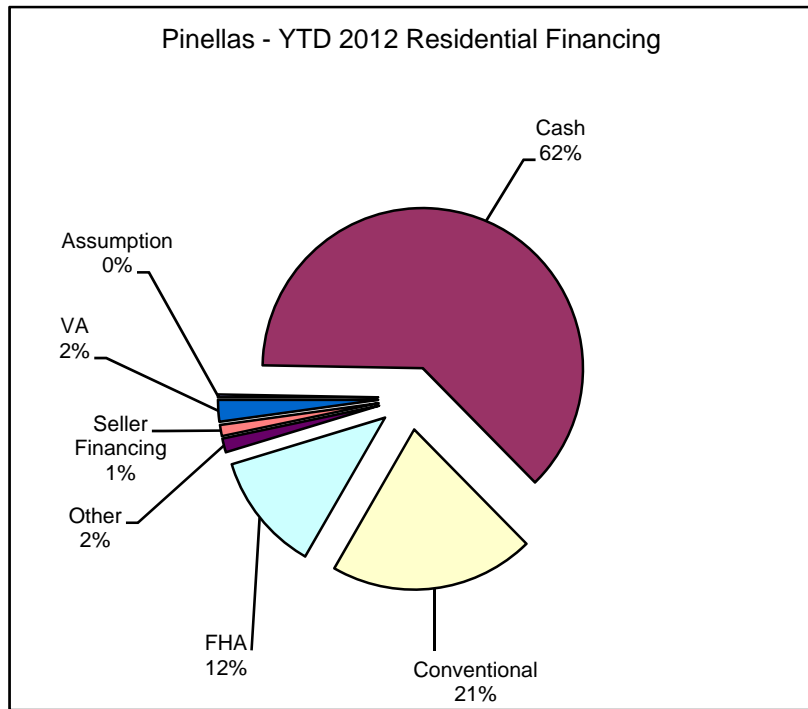
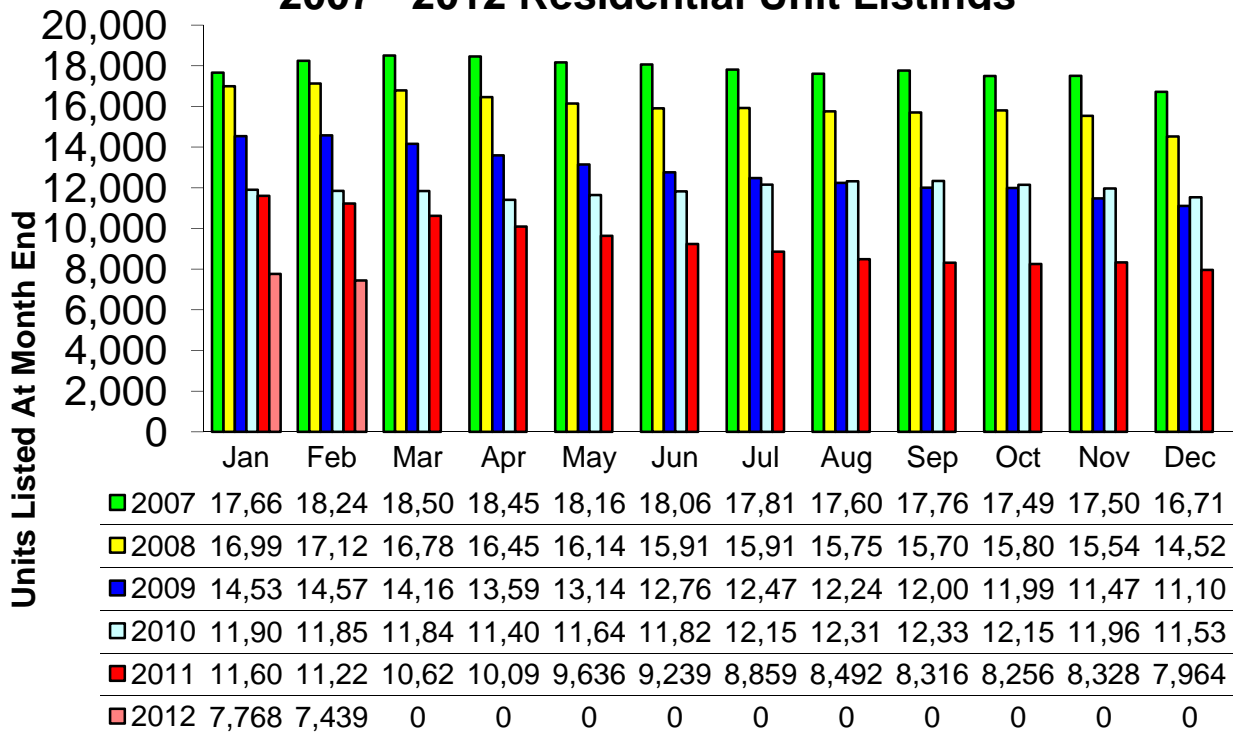
The condo market had an almost 3% increase in sales over the last year but only 8% increase in the median sales price. Active condo listings are down almost 27% for the same time period.

Keep an ear open for talk about legislation in Washington, D.C. that would extend mortgage debt forgiveness on short sales beyond 2012. If this bill doesn't gain traction, expect to start seeing a few more short sales this summer, as sellers try to sell their homes and claim the tax break for the end of the year.

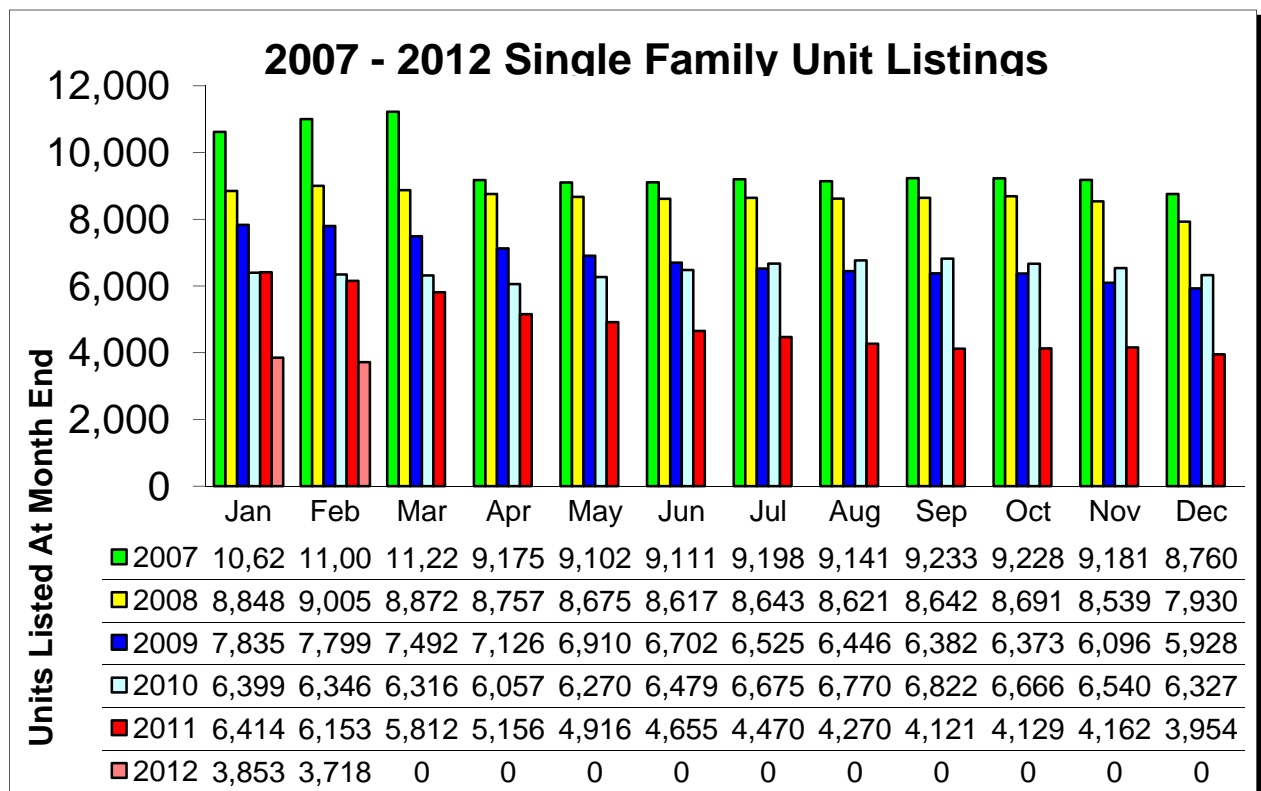
Residential	February 2012	February 2011	% Change
Total Property Sales	1103	1083	1.85%
Total Dollar Volume	\$178,128,400	\$161,914,500	10.01%
Average Sales Price	\$161,500	\$149,500	8.03%
Median Sales Price	\$105,000	\$89,000	17.98%
Total Active Listings	7,439	11,226	-33.77%
Total Pending Contracts	1,675	1,521	10.12%
Months Supply of Inventory	6.7	10.3	-34.95%



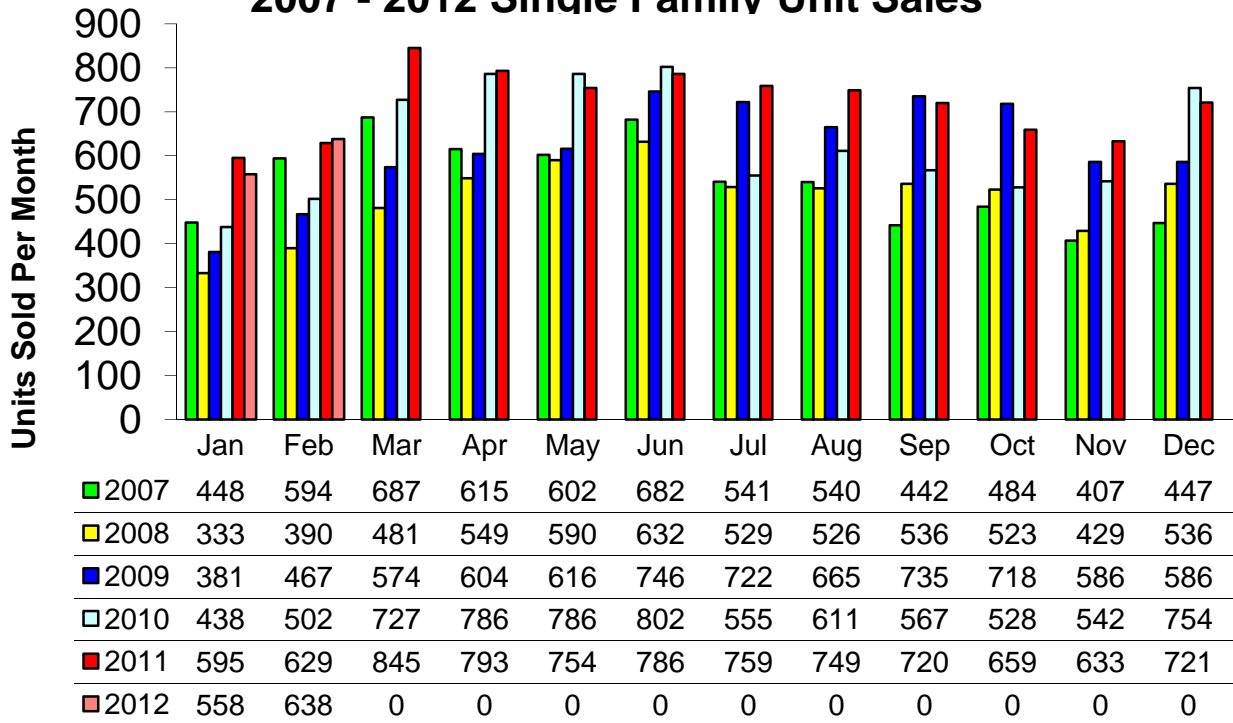
2007 - 2012 Residential Unit Listings



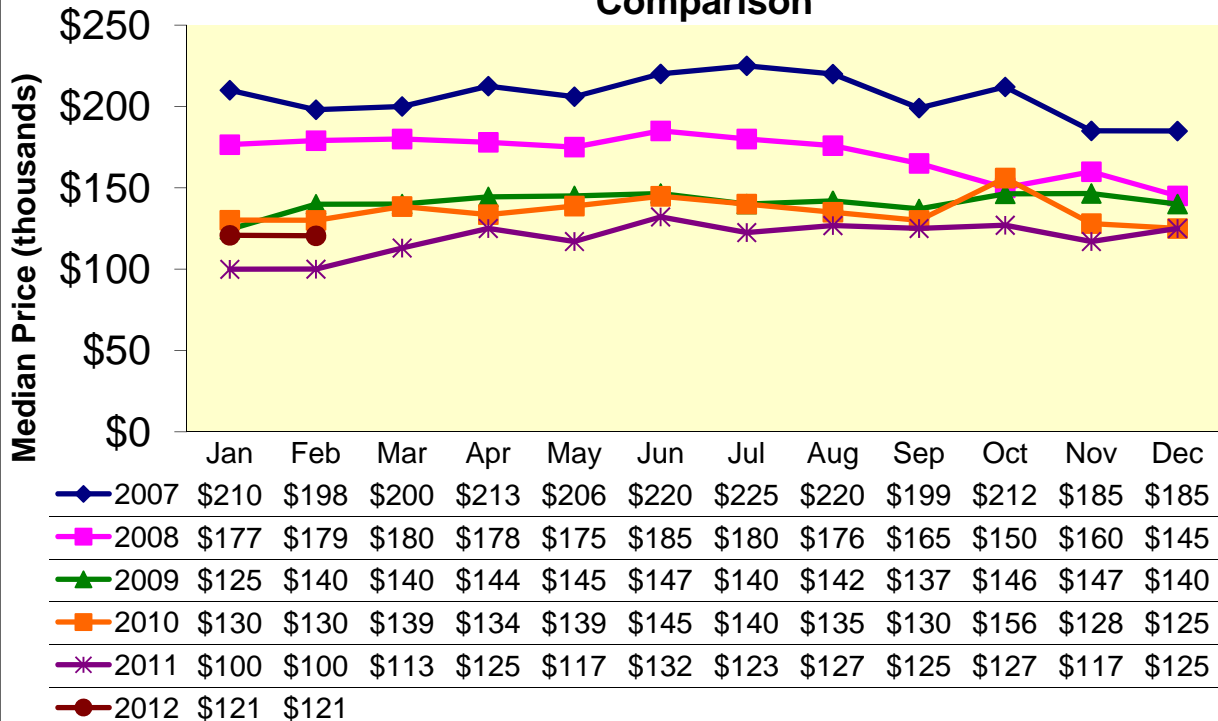
Single Family	February 2012	February 2011	% Change
Total Property Sales	638	629	1.43%
Total Dollar Volume	\$111,604,300	\$100,116,100	11.47%
Average Sales Price	\$174,900	\$159,200	9.86%
Median Sales Price	\$120,500	\$100,000	20.50%
Total Active Listings	3,718	6,153	-39.57%
Total Pending Contracts	1023	941	8.71%
Months Supply of Inventory	5.8	9.8	-40.82%



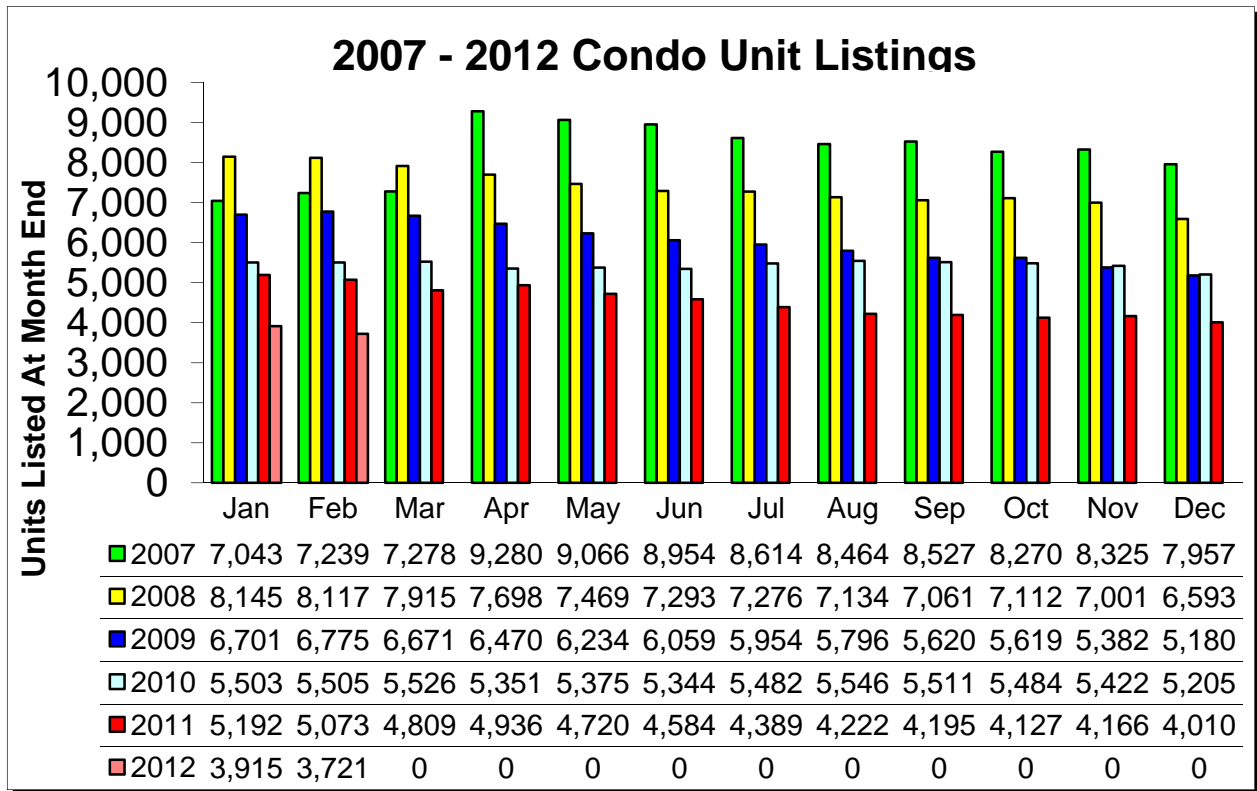
2007 - 2012 Single Family Unit Sales



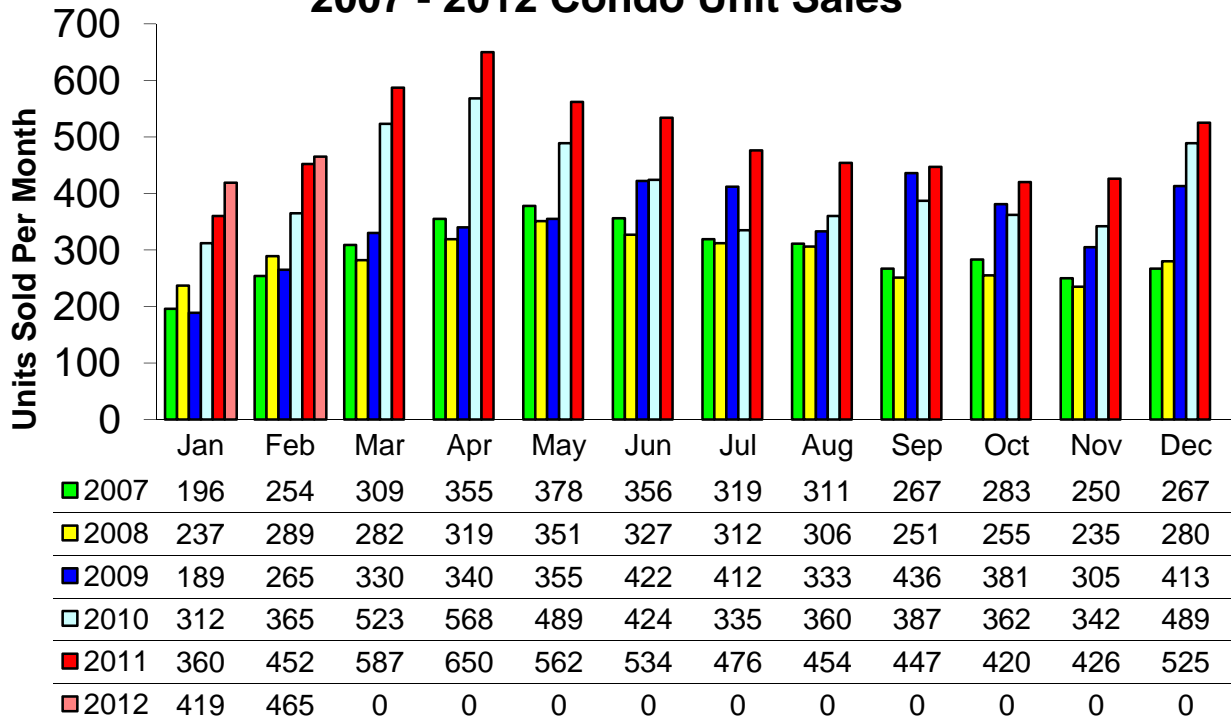
Pinellas 2007 - 2012 Single Family Sales Median Price Comparison



Condo	February 2011	February 2010	% Change
Total Property Sales	465	452	2.88%
Total Dollar Volume	\$66,542,010	\$61,748,900	7.76%
Average Sales Price	\$143,100	\$136,600	4.76%
Median Sales Price	\$85,000	\$78,000	7.87%
Total Active Listings	3,721	5,073	-26.65%
Total Pending Contracts	652	580	12.41%
Months Supply of Inventory	8	11.2	-28.57%



2007 - 2012 Condo Unit Sales



Pinellas 2007 - 2012 Condo Sales Median Price Comparison

