FOR IMMEDIATE RELEASE

Contact: Brian Shuford
Director of Public Affairs
Phone: 727-216-3029
Email: bshuford@tampabayrealtor.com

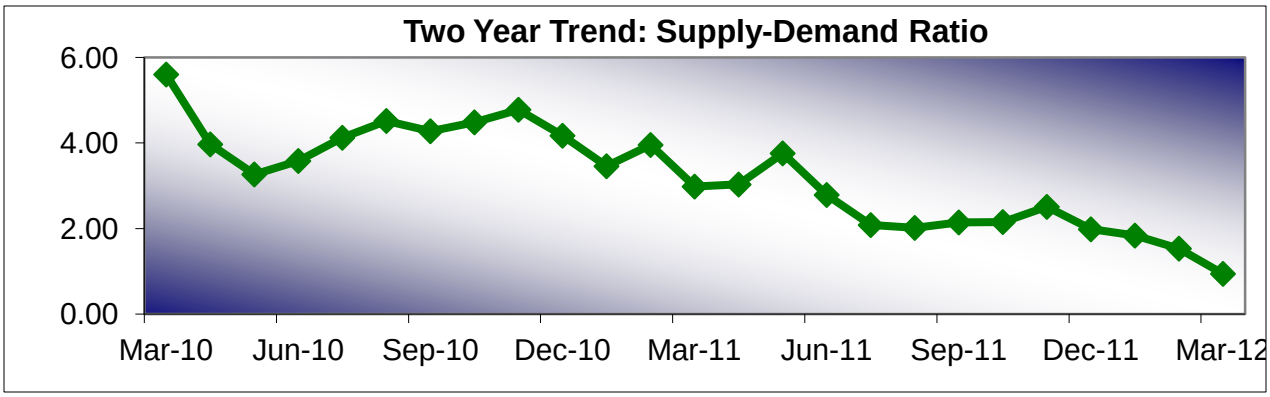
Pinellas County Real Estate Statistics for March 2012

For the month of March the single family market continues to be the strength of the market. While single family sales are down 3.1% from March 2011 to March 2012, sales are up almost 32% year to date, and the median sales price is up nearly $12,000 year to date. There was 21% increase in year over year sales in the condo market and as well as a 54% increase in month over month sales. However, even with a decrease in condo sales and in listings, there has still been a year over year decrease of 11% and a month over month decrease of 6.5% in the median sales price of condo's in Pinellas County.

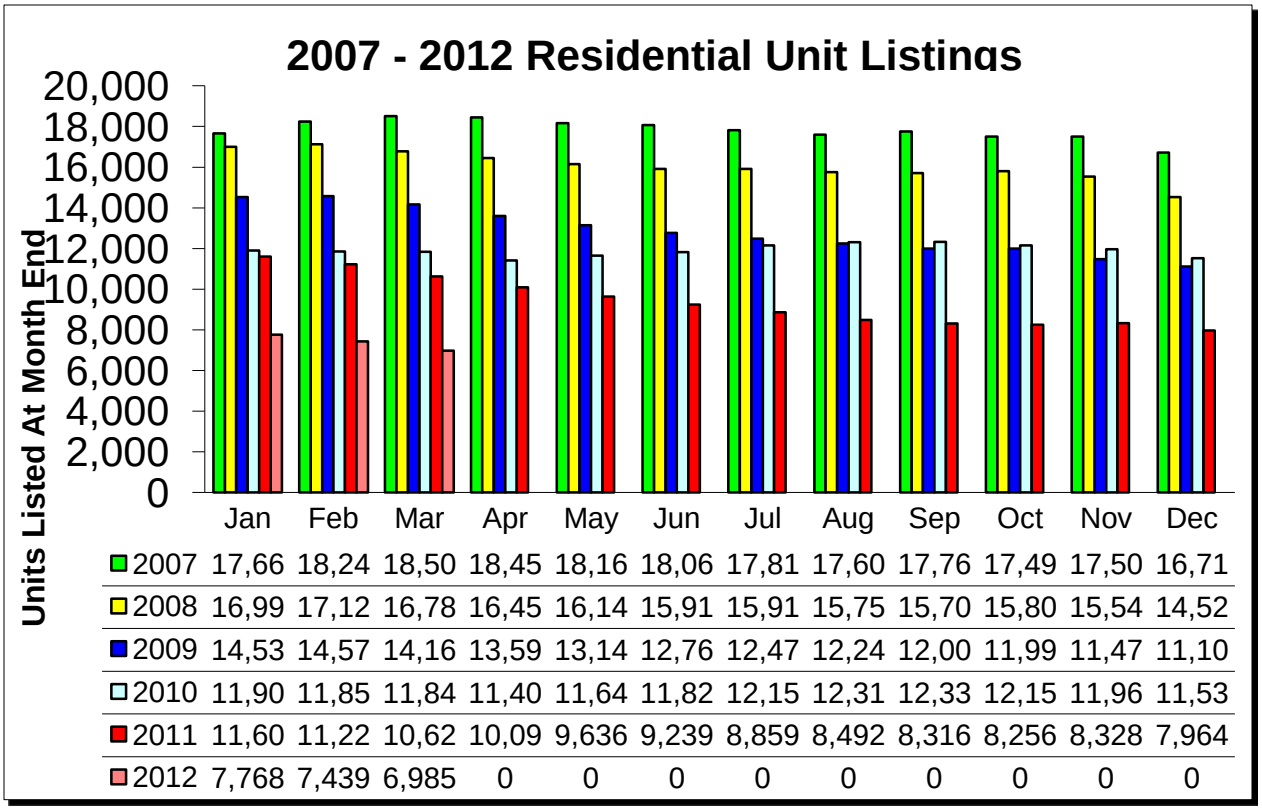
In the distressed market there have been ten straight months where short sales have continued to outpace foreclosure sales as banks are speeding up there short sale approval process. Of the 481 distressed property sales last month 58% were short sales and 42% were bank-owned sales. To give some perspective on how much the numbers have improved in March 2011 foreclosure accounted for 70% of the distressed market and short sales accounted for 30%

Financing continues to be a problem as cash buyers have accounted for 60% to 65% of the market over the last year. Financing will be a key factor over the next year as the real estate market continues its recovery. Sellers will need to feel confident they can get financing to buy a new house before they will put their current house on the market.

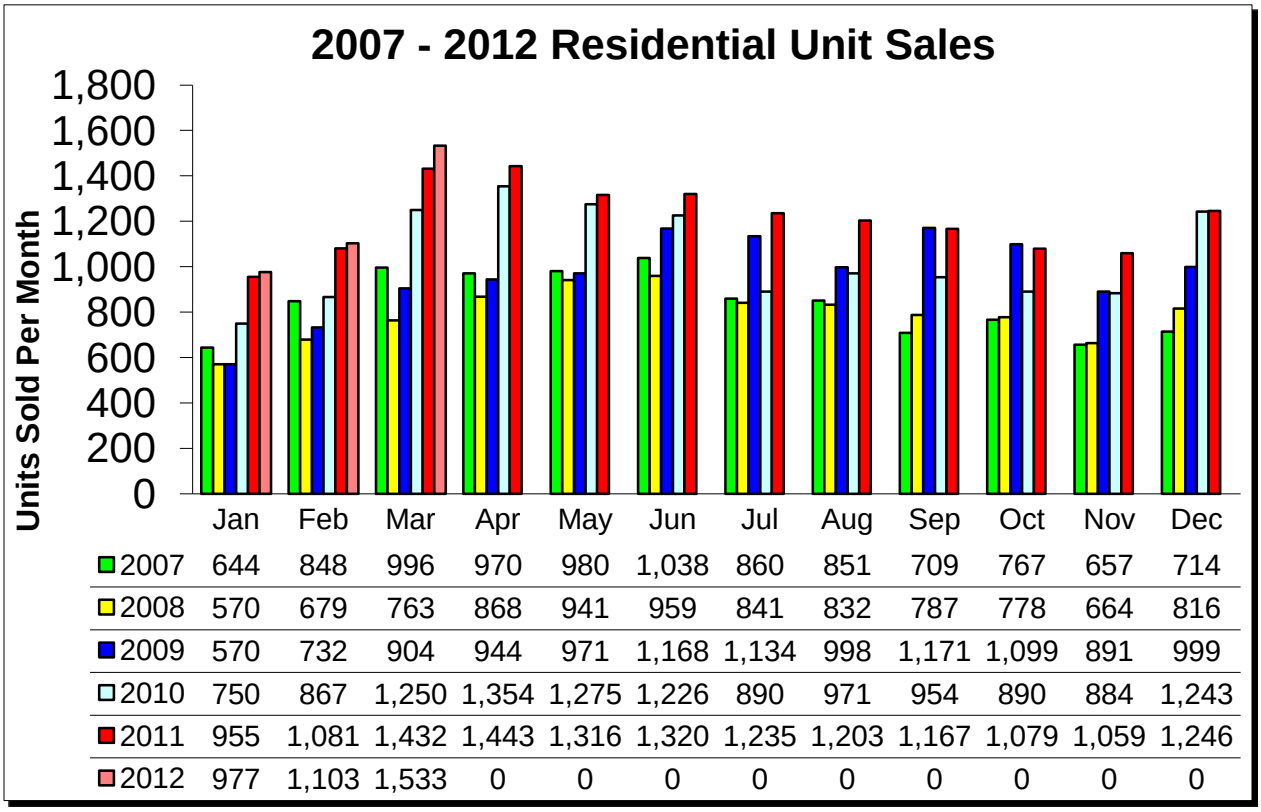
Also in March for the first time since the Pinellas Realtor Organization has been keeping sales records, there is less than one home for sale per home buyer. The chart below only shows the last two years but it illustrates how low inventories have become. According to David Bennett, President and CEO of the Pinellas Realtor Organization, "The pendulum is just starting to swing back towards a seller's market. With the number of listings so low sales prices have been starting to increase, hopefully fewer homeowners are underwater and more of them will be able to sell.



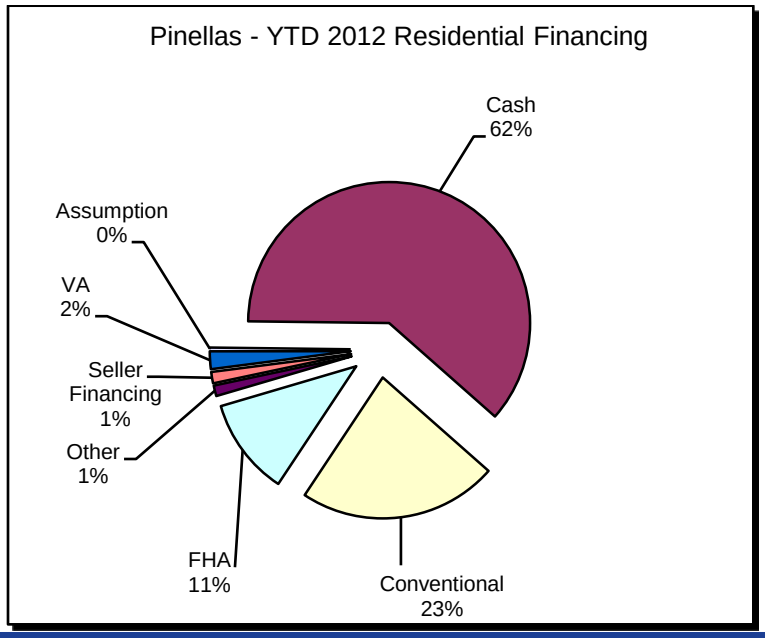
Residential	March 2012	March 2011	% Change
Total Property Sales	1,536	1,435	7.04%
Total Dollar Volume	$266,879,000	$237,712,600	12.27%
Average Sales Price	$173,700	$165,700	4.83%
Median Sales Price	$110,700	$108,000	2.50%
Total Active Listings	6,985	10,621	-34.23%
Total Pending Contracts	1767	1,768	-0.06%
Months Supply of Inventory	4.5	7.4	-39.13%



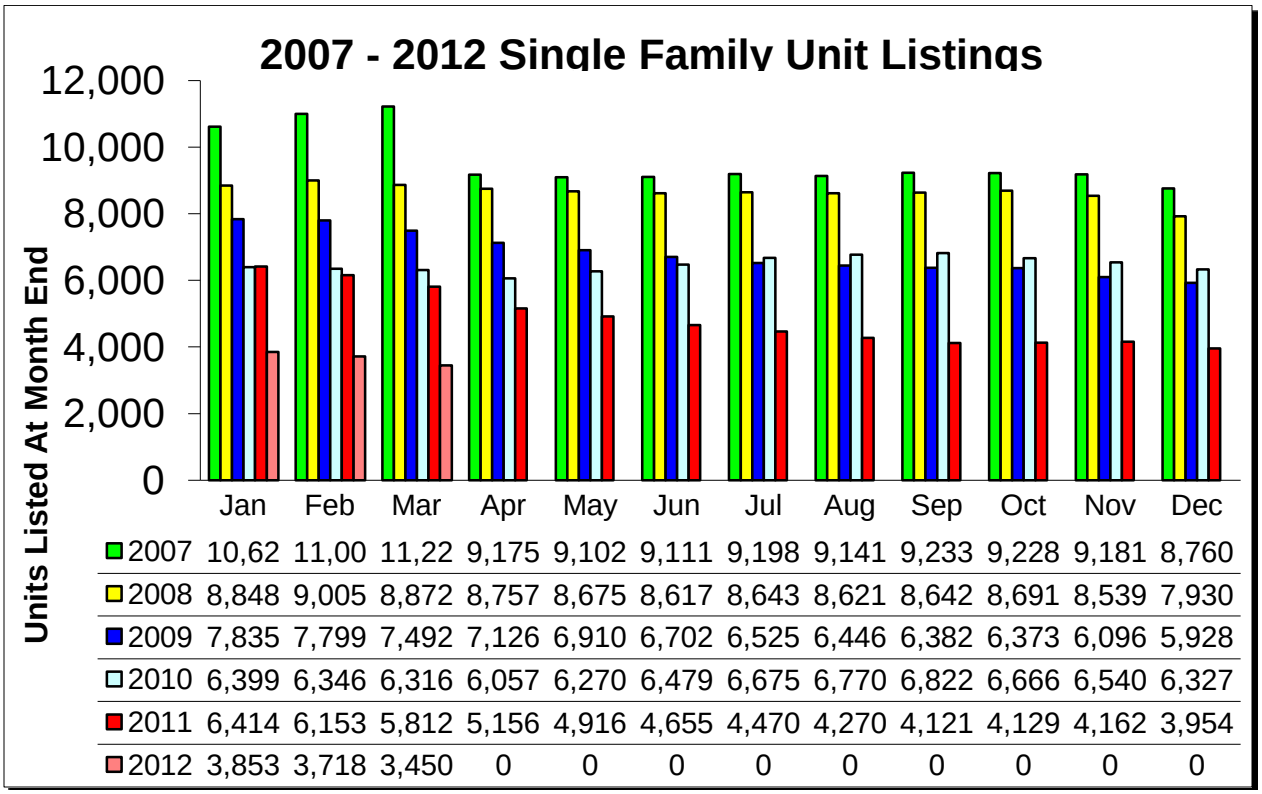
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	17,66	18,24	18,50	18,45	18,16	18,06	17,81	17,60	17,76	17,49	17,50	16,71
2008	16,99	17,12	16,78	16,45	16,14	15,91	15,91	15,75	15,70	15,80	15,54	14,52
2009	14,53	14,57	14,16	13,59	13,14	12,76	12,47	12,24	12,00	11,99	11,47	11,10
2010	11,90	11,85	11,84	11,40	11,64	11,82	12,15	12,31	12,33	12,15	11,96	11,53
2011	11,60	11,22	10,62	10,09	9,636	9,239	8,859	8,492	8,316	8,256	8,328	7,964
2012	7,768	7,439	6,985	0	0	0	0	0	0	0	0	0

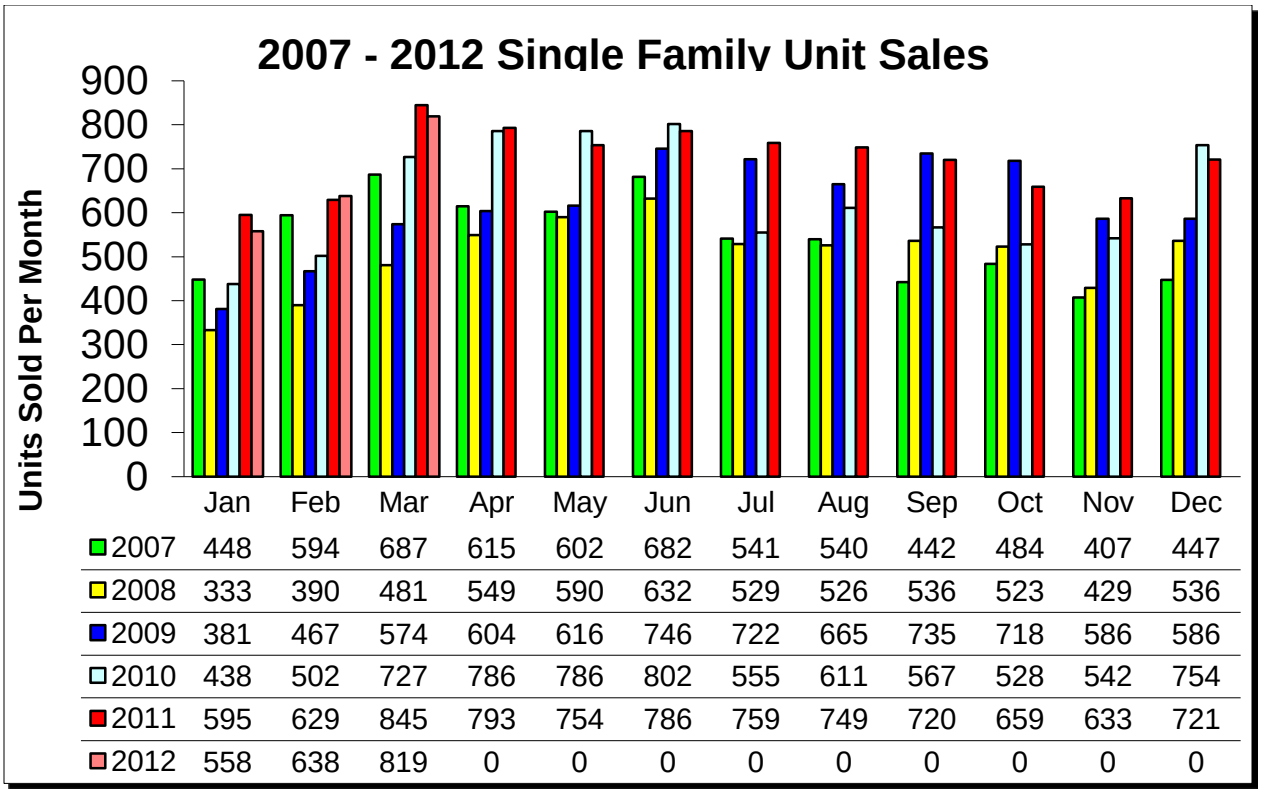


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	644	848	996	970	980	1,038	860	851	709	767	657	714
2008	570	679	763	868	941	959	841	832	787	778	664	816
2009	570	732	904	944	971	1,168	1,134	998	1,171	1,099	891	999
2010	750	867	1,250	1,354	1,275	1,226	890	971	954	890	884	1,243
2011	955	1,081	1,432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

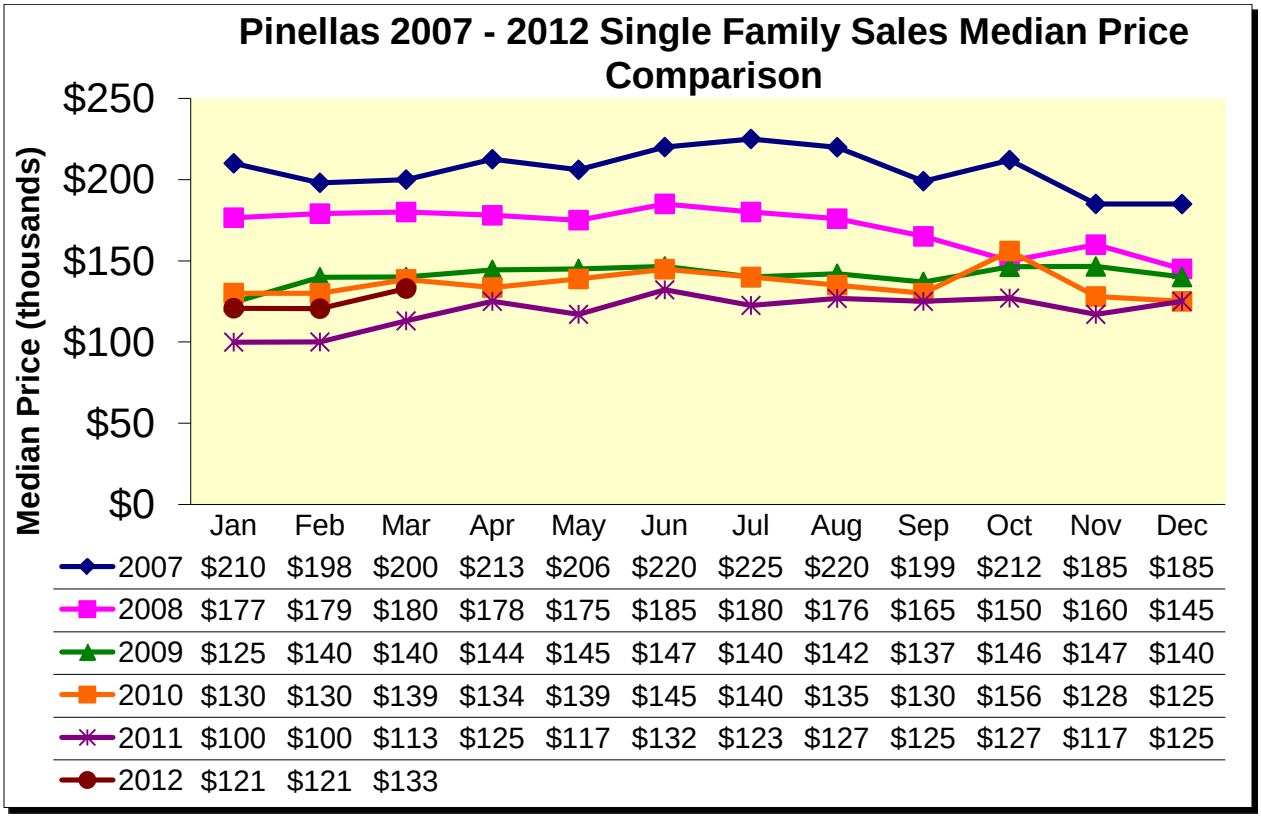


Single Family	March 2012	March 2011	% Change
Total Property Sales	819	845	-3.08%
Total Dollar Volume	$163,738,200	$147,784,400	10.80%
Average Sales Price	$199,900	$174,784,400	14.29%
Median Sales Price	$132,900	$113,000	17.61%
Total Active Listings	3,450	5,812	-40..64%
Total Pending Contracts	1122	1121	0.09%
Months Supply of Inventory	4.2	6.9	-39.13%



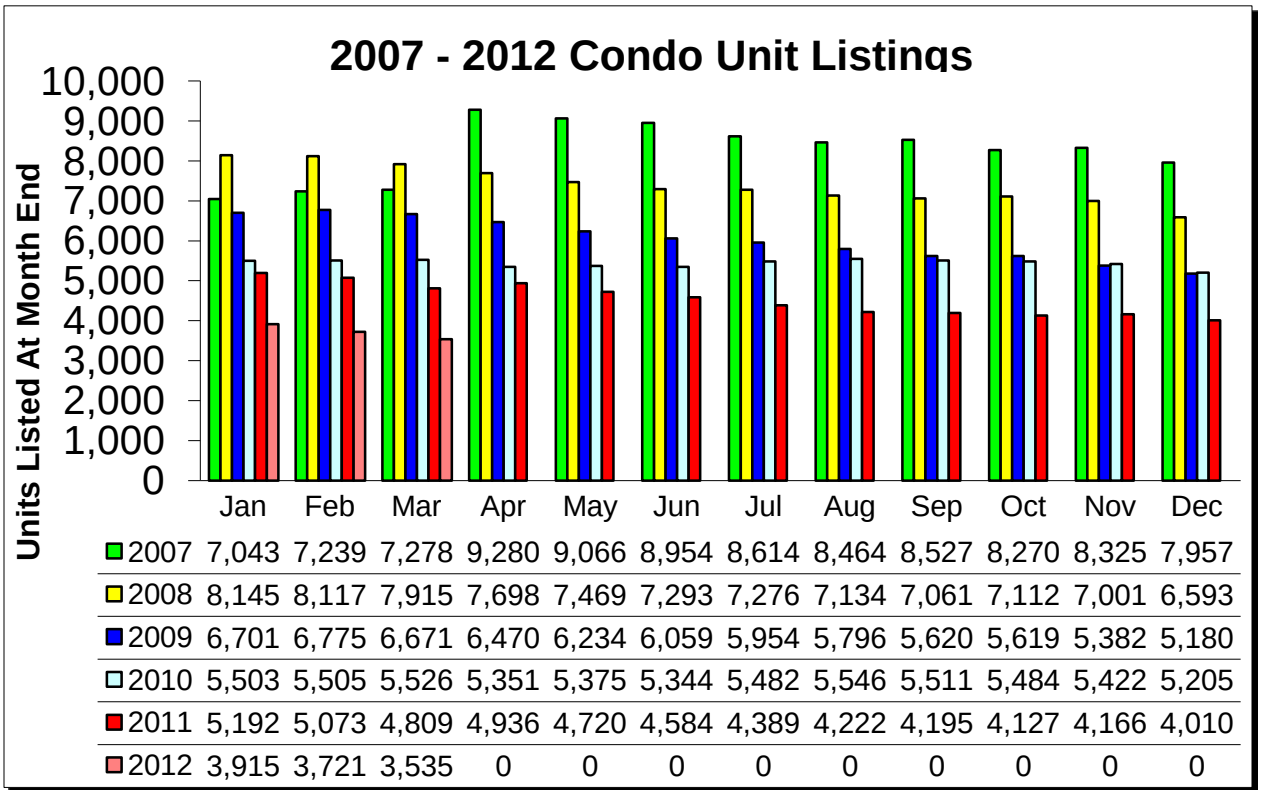


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	448	594	687	615	602	682	541	540	442	484	407	447
2008	333	390	481	549	590	632	529	526	536	523	429	536
2009	381	467	574	604	616	746	722	665	735	718	586	586
2010	438	502	727	786	786	802	555	611	567	528	542	754
2011	595	629	845	793	754	786	759	749	720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

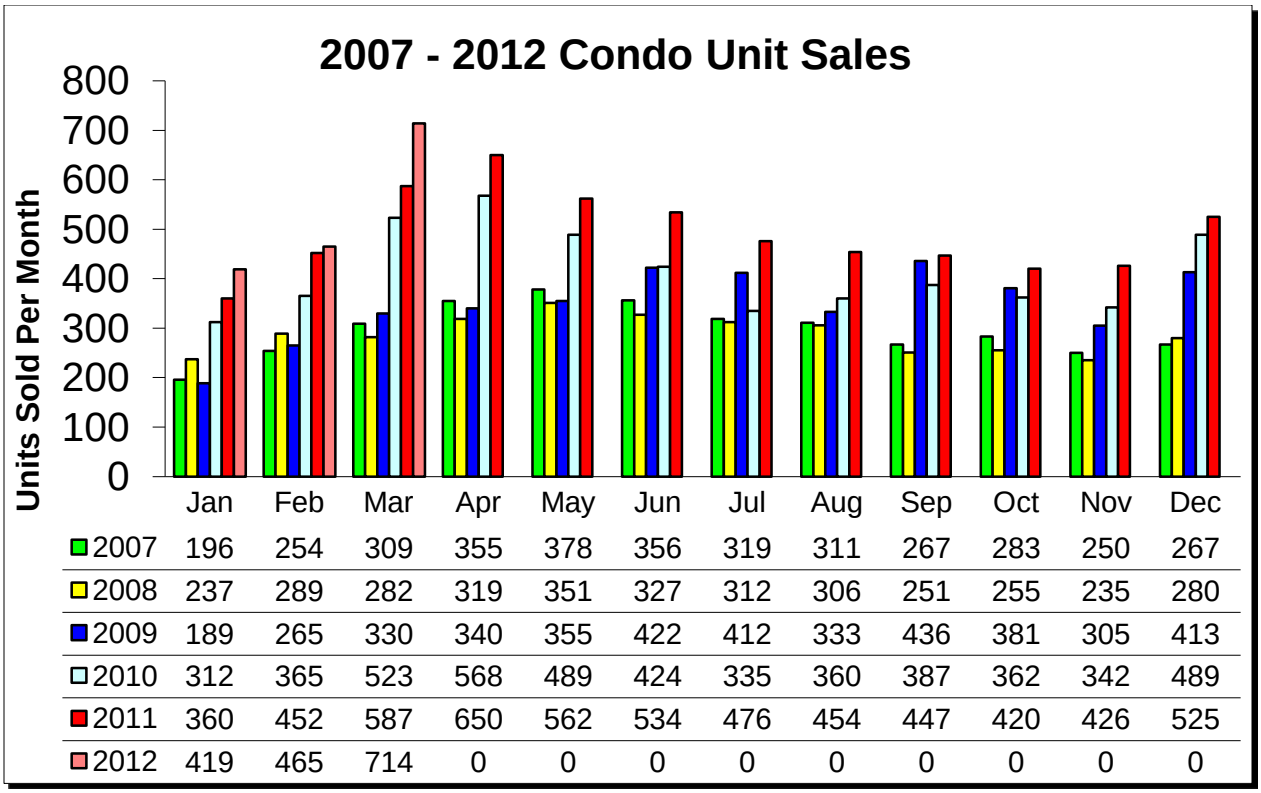


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	$210	$198	$200	$213	$206	$220	$225	$220	$199	$212	$185	$185
2008	$177	$179	$180	$178	$175	$185	$180	$176	$165	$150	$160	$145
2009	$125	$140	$140	$144	$145	$147	$140	$142	$137	$146	$147	$140
2010	$130	$130	$139	$134	$139	$145	$140	$135	$130	$156	$128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

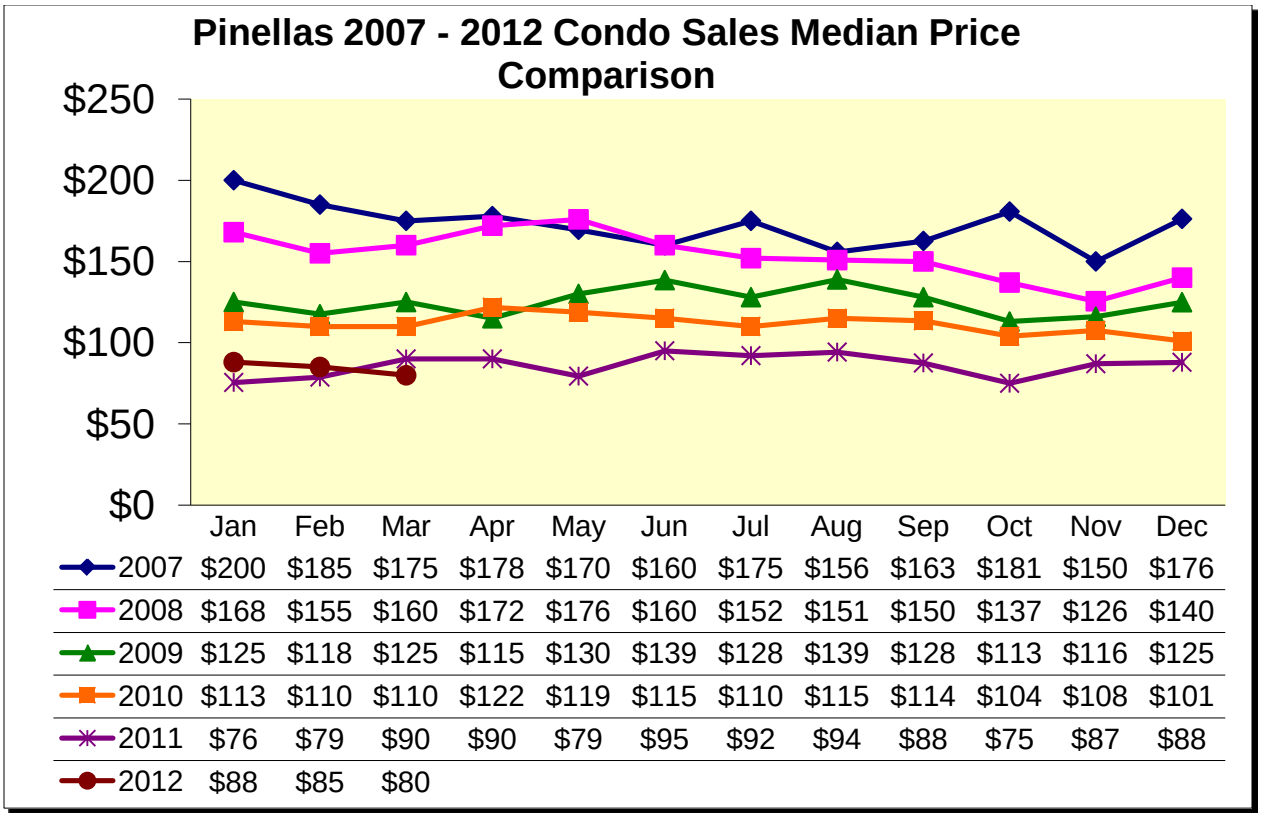
Condo	March 2012	March 2011	% Change
Total Property Sales	714	587	21.64%
Total Dollar Volume	$102,866,800	$89,603,900	14.80%
Average Sales Price	$144,100	$152,600	-5.57%
Median Sales Price	$79,900	$90,000	-11.22%
Total Active Listings	3,535	4,809	-26.49%
Total Pending Contracts	645	647	-0.31%
Months 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	0	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	0	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									