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Pinellas County Real Estate Statistics for January 2012

The first month of 2012 saw a continued decline in active inventory. Compared to 2011, there was an overall decrease of 33%, a decrease of 27% on non-distressed properties, and a decrease of 48% on short sales and foreclosures. Foreclosures alone are down 56% from last January.

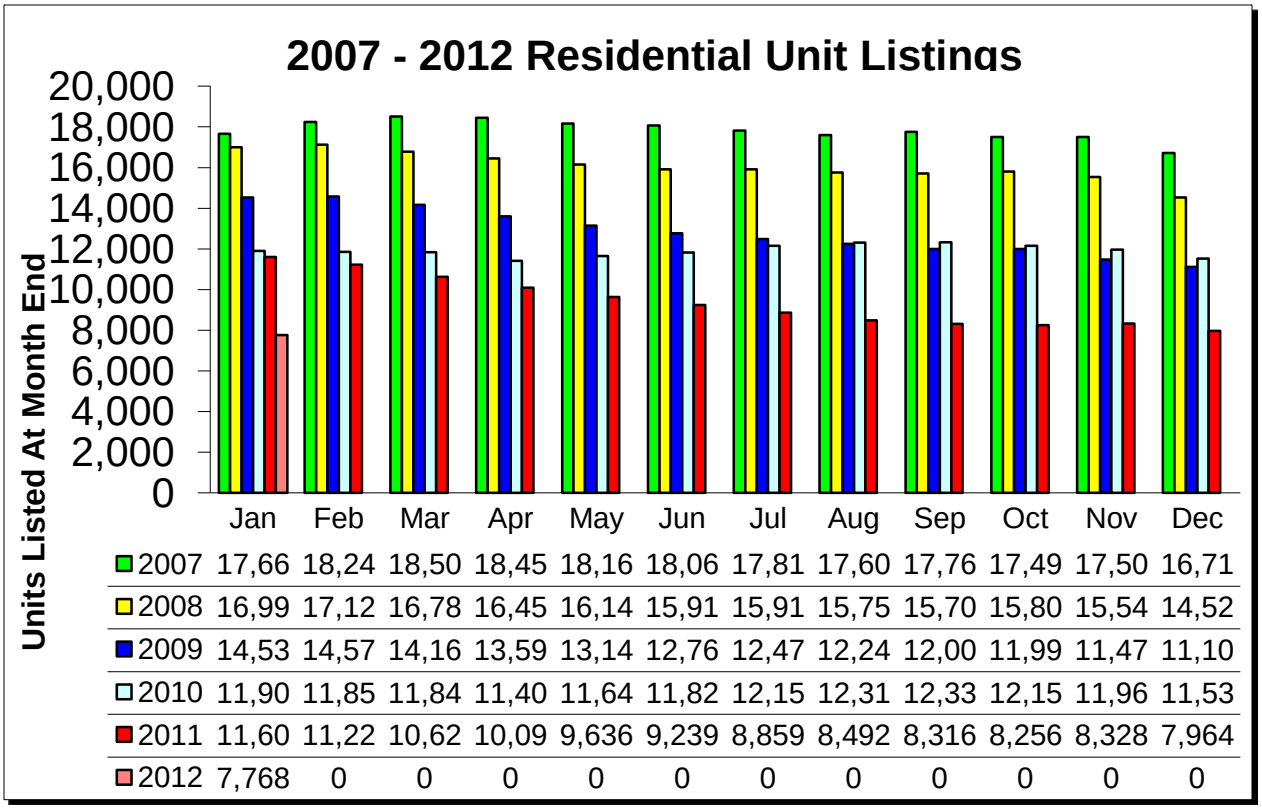
Pending contracts are starting out strong, up 22% from last January. Even though 72% of those are for distressed properties, this can be attributed to the inordinate amount of time it takes to close a short sale. Of the 1,811 contracts written last month, 52% were non-distressed, 36% were short sales and 12% were bank owned.

Sales are on the rise by a modest 2% from a year ago but 62% of them were non-distressed properties. A short sale is averaging 266 days on the market before closing while a non-distressed home is closing within 147 days, on average.

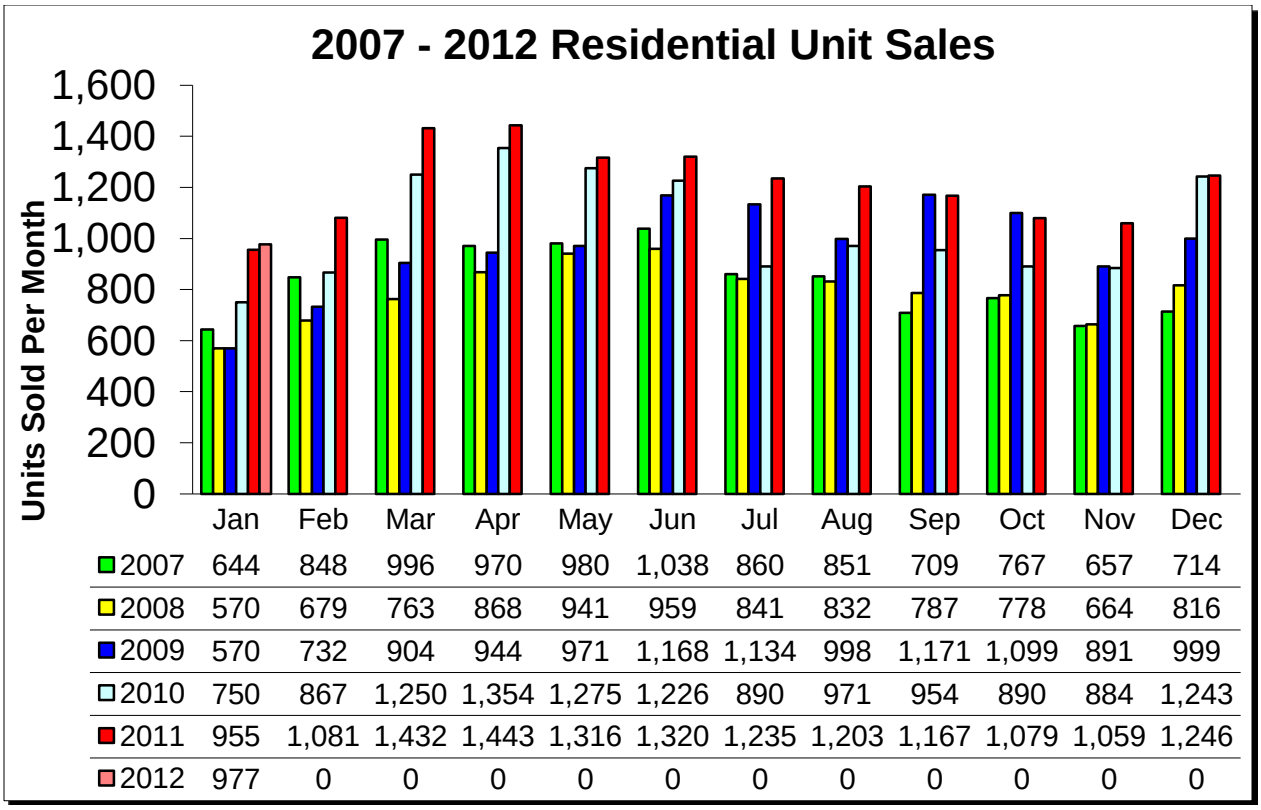
Cash buyers are on the rise again. In December of 2011, cash buyers accounted for 59% of the market; this was one of the lowest rates of cash buyers all year. However, it looks as though cash buyers may be on the increase again, as it jumped 5% in January to 64%. Currently this is only month over month and not a long term trend. Keep an eye on February and March numbers to see if the trend continues.

Median sales prices are also starting to rise. With the severe decrease in listings over the last several months it is good to finally see prices rising as there is more competition in the market. Single family median sales prices were up from $100,000 to $120,000 from January 2011 to January 2012. Condo median sales prices rose from $75,000 to $88,000 during that same time frame. The overall residential real estate market prices rose from $89,000 to $109,000 from January 2011 to January 2012.

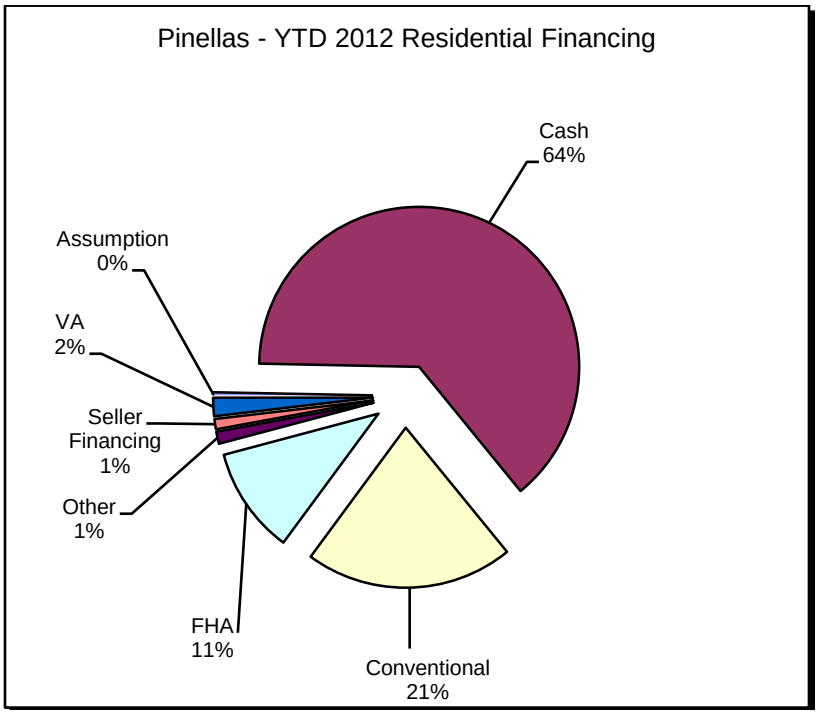
Residential	January 2012	January 2011	% Change
Total Property Sales	979	957	2.30%
Total Dollar Volume	$156,394,500	$148,695,000	5.18%
Average Sales Price	$159,700	$155,400	2.77%
Median Sales Price	$109,000	$89,000	22.47%
Total Active Listings	7,768	11,606	-33.07%
Total Pending Contracts	1343	1,399	-4.00%
Months Supply of Inventory	7.9	12.1	-34.71%



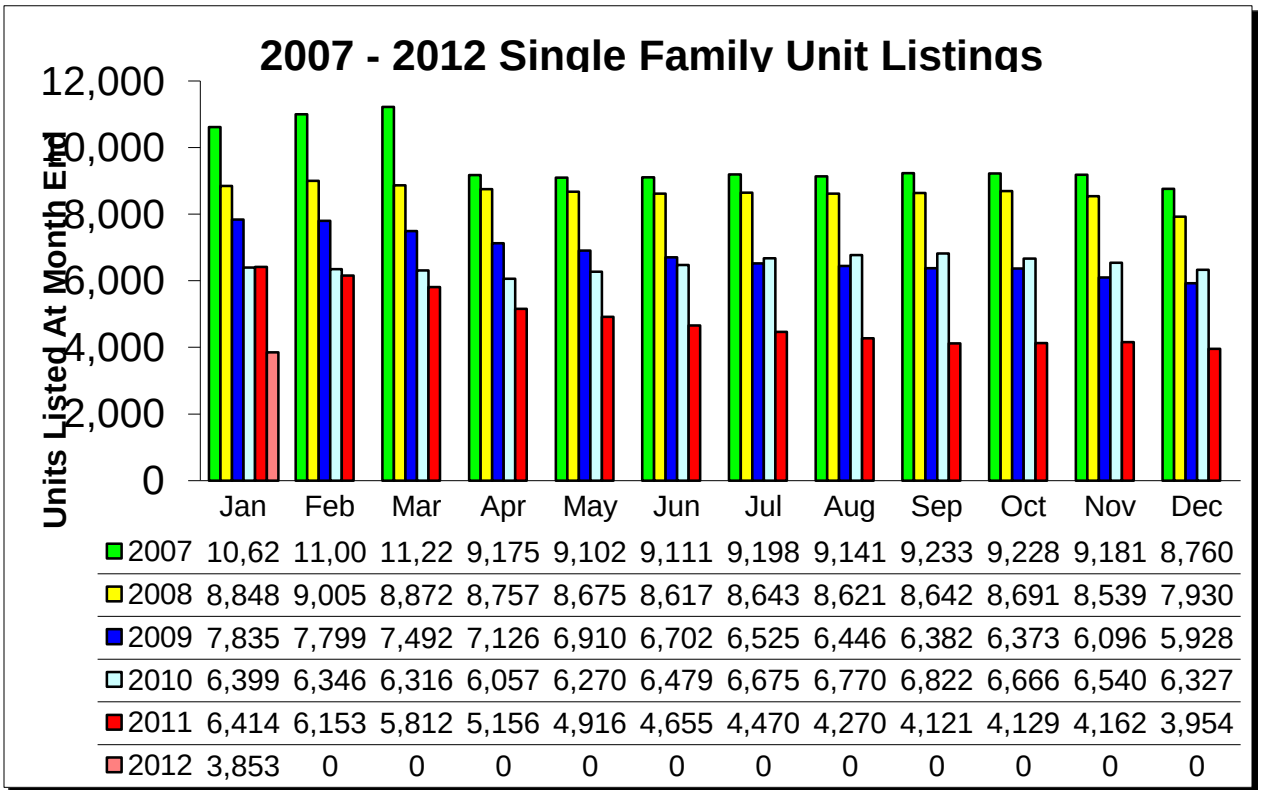
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	17,66	18,24	18,50	18,45	18,16	18,06	17,81	17,60	17,76	17,49	17,50	16,71
2008	16,99	17,12	16,78	16,45	16,14	15,91	15,91	15,75	15,70	15,80	15,54	14,52
2009	14,53	14,57	14,16	13,59	13,14	12,76	12,47	12,24	12,00	11,99	11,47	11,10
2010	11,90	11,85	11,84	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	0	0	0	0	0	0	0	0	0	0	0



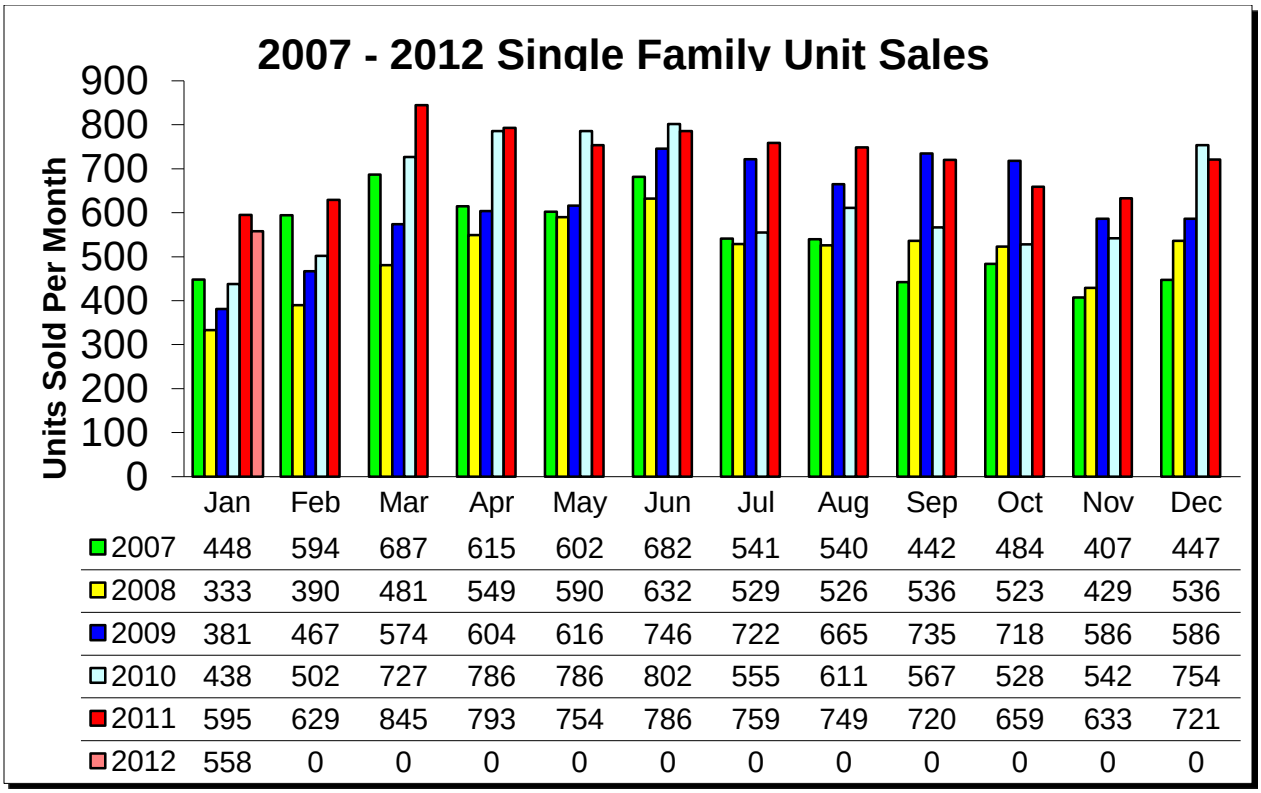
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	644	848	996	970	980	1,038	860	851	709	767	657	714
2008	570	679	763	868	941	959	841	832	787	778	664	816
2009	570	732	904	944	971	1,168	1,134	998	1,171	1,099	891	999
2010	750	867	1,250	1,354	1,275	1,226	890	971	954	890	884	1,243
2011	955	1,081	1,432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



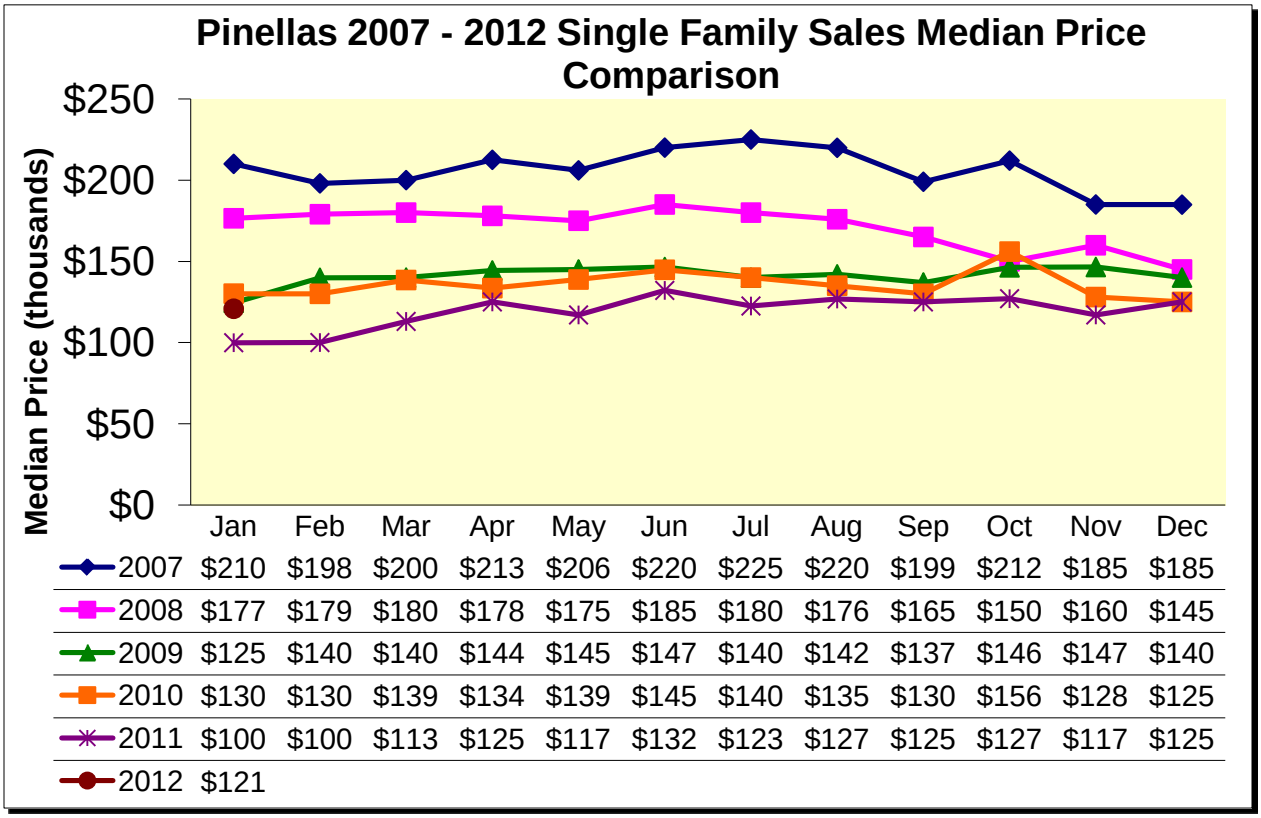
Single Family	January 2012	January 2011	% Change
Total Property Sales	558	595	-6.22%
Total Dollar Volume	$98,009,500	$99,345,900	-1.35%
Average Sales Price	$175,600	$167,000	5.15%
Median Sales Price	$120,800	$99,900	20.92%
Total Active Listings	3,853	6,414	-39.93%
Total Pending Contracts	863	845	2.13%
Months Supply of Inventory	6.9	10.7	-35.51%



	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	0	0	0	0	0	0	0	0	0	0	0

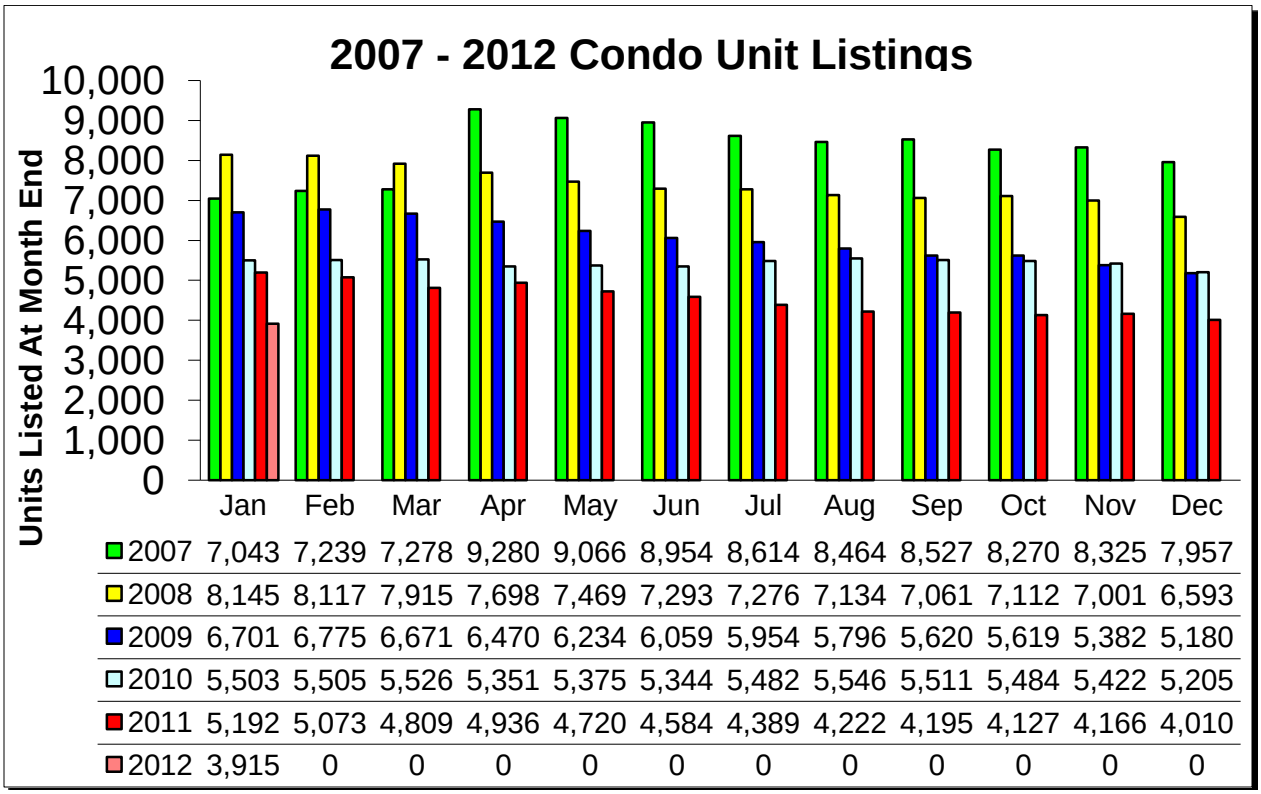


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	448	594	687	615	602	682	541	540	442	484	407	447
2008	333	390	481	549	590	632	529	526	536	523	429	536
2009	381	467	574	604	616	746	722	665	735	718	586	586
2010	438	502	727	786	786	802	555	611	567	528	542	754
2011	595	629	845	793	754	786	759	749	720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

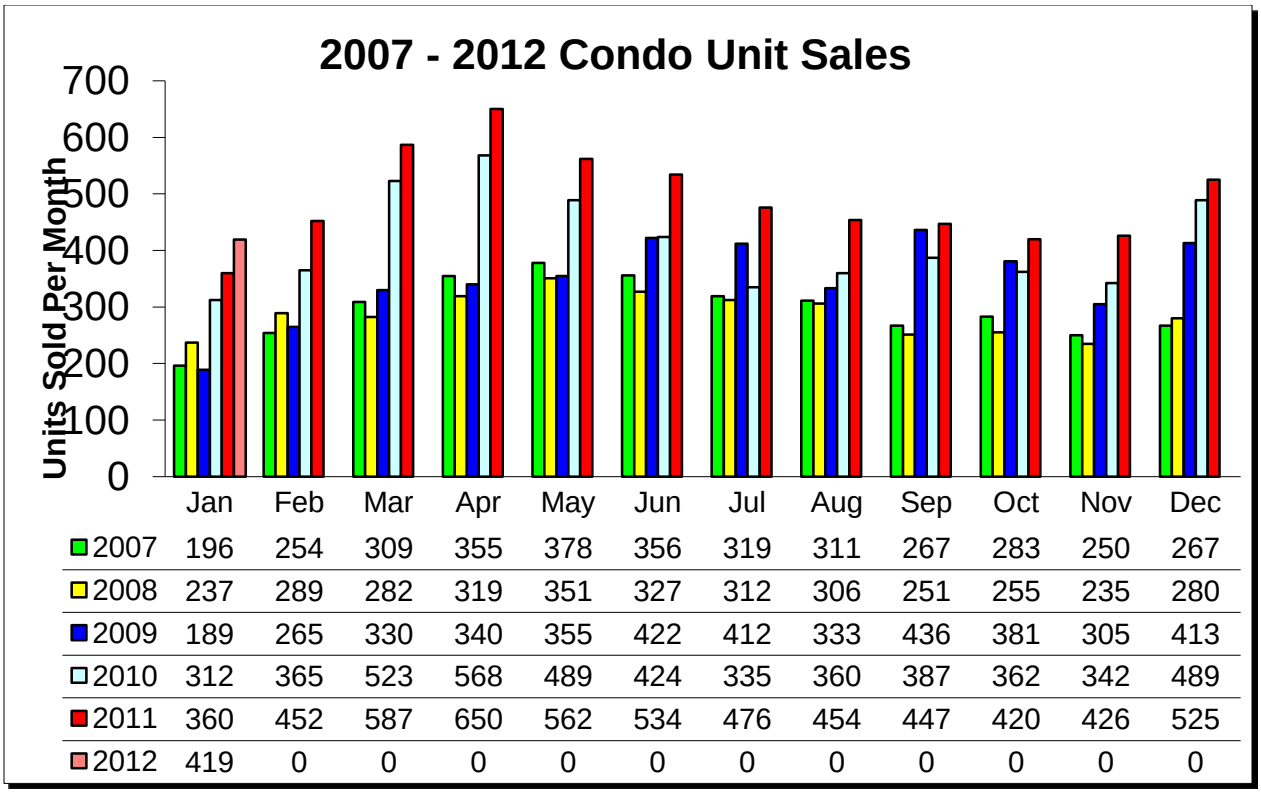


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	$210	$198	$200	$213	$206	$220	$225	$220	$199	$212	$185	$185
2008	$177	$179	$180	$178	$175	$185	$180	$176	$165	$150	$160	$145
2009	$125	$140	$140	$144	$145	$147	$140	$142	$137	$146	$147	$140
2010	$130	$130	$139	$134	$139	$145	$140	$135	$130	$156	$128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

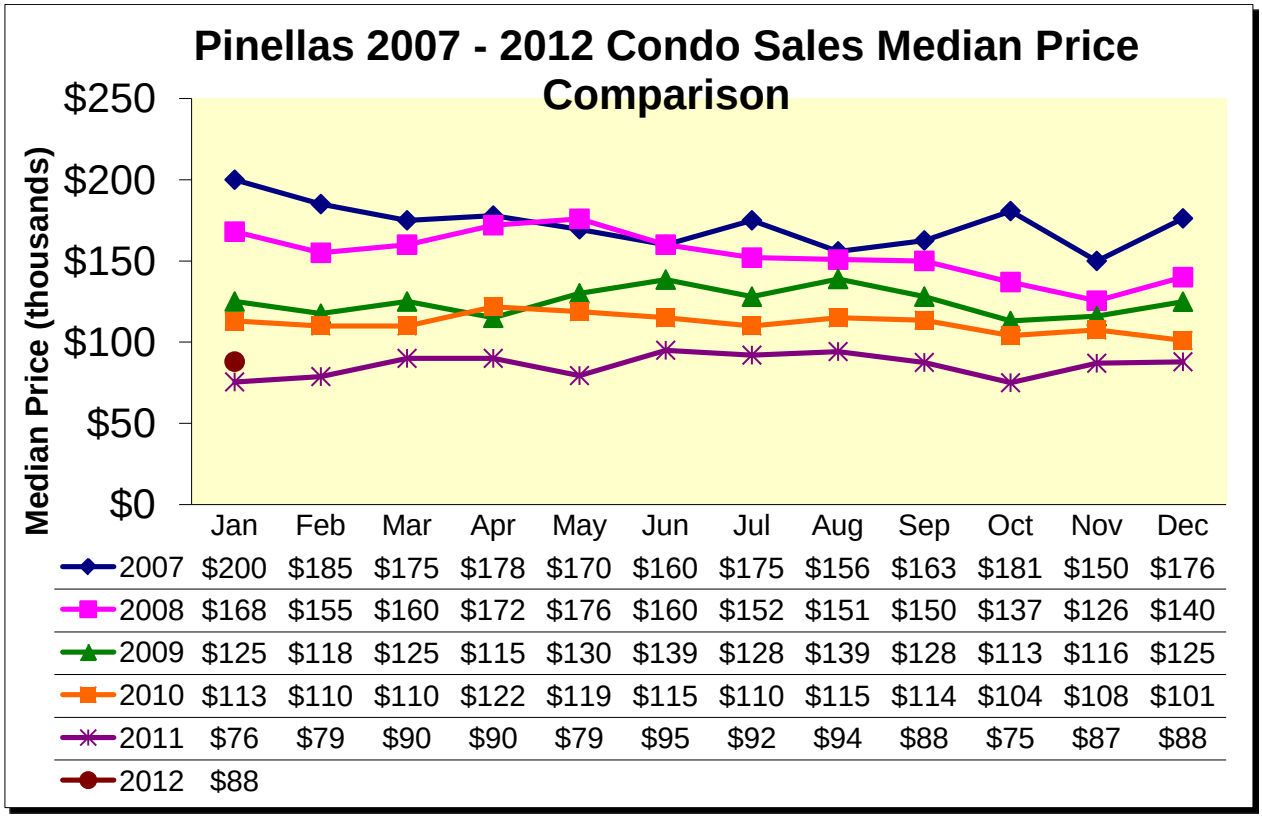
Condo	January 2011	January 2010	% Change
Total Property Sales	419	360	16.39%
Total Dollar Volume	$58,347,100	$49,226,100	18.53%
Average Sales Price	$139,300	$136,700	1.90%
Median Sales Price	$88,000	$75,500	16.56
Total Active Listings	3,915	5,192	-24.60%
Total Pending Contracts	480	554	-13.36
Months Supply of Inventory	9.3	10.5	-10.48%



	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	0	0	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	0	0	0	0	0	0	0	0	0	0	0



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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											