

REALTOR® VIEW

Annual Report
Mini Edition

Your local association and real estate industry update. A PRO/CPRO member benefit.

September/October 2023

12TH ANNUAL WINE & FOOD FESTIVAL

Benefiting Year-Round Affiliate Charities
EST. 2010

Friday, Oct. 6 | 5:30-9pm | @PRO

Come celebrate 12 years of charity, good times, and good eats!

PinellasRealtor.org/wff



This event will sell out!

All proceeds will be donated to the following charities:



PASCO COUNTY MARKET STATS

Single Family Homes



May

2022
MEDIAN PRICE SALES
\$394,990 **1,111**

2023
MEDIAN PRICE SALES
\$382,704 **1,027**

-3.1% -7.6%
YoY change YoY change

June

2022
MEDIAN PRICE SALES
\$404,495 **1,056**

2023
MEDIAN PRICE SALES
\$389,990 **1,019**

-3.6% -3.5%
YoY change YoY change

July

2022
MEDIAN PRICE SALES
\$381,000 **882**

2023
MEDIAN PRICE SALES
\$380,995 **880**

0.0% -0.2%
YoY change YoY change

Townhouses & Condos



May

2022
MEDIAN PRICE SALES
\$266,000 **221**

2023
MEDIAN PRICE SALES
\$305,990 **329**

+15.0% +48.9%
YoY change YoY change

June

2022
MEDIAN PRICE SALES
\$290,000 **198**

2023
MEDIAN PRICE SALES
\$299,798 **245**

+3.4% +23.7%
YoY change YoY change

July

2022
MEDIAN PRICE SALES
\$297,000 **183**

2023
MEDIAN PRICE SALES
\$297,500 **219**

+0.2% +19.7%
YoY change YoY change

Stats Source: Florida REALTORS®

Combined Single Family Homes & Townhomes/Condos

Summary Statistics	July 2023	July 2022	% change year over year
Closed Sales	1264	1254	3.2%
Paid in Cash	310	385	-31.5%
New Pending Sales	1215	1099	0.8%
New Listings	1426	1801	-26.4%
Pending Inventory	1990	1631	17.4%
Inventory (Active Listings)	1882	1695	-10.0%

Stats Source: Stellar MLS Live Data

Absorption Rate

Single Family	2020	2021	2022	2023
January	33%	115%	177%	38%
February	44%	166%	202%	55%
March	55%	260%	295%	78%
April	48%	270%	177%	72%
May	48%	220%	148%	84%
June	85%	216%	87%	76%
July	108%	178%	53%	64%

Need more data? Visit pinellasrealtor.org/stats for comprehensive monthly year-over-year reports and videos, including foreclosure and short sale figures. You'll also find DAILY market snapshots of 5 Tampa Bay area counties!



PINELLAS COUNTY MARKET STATS

Single Family Homes



May

2022
MEDIAN PRICE SALES
\$450,000 **1,147**

2023
MEDIAN PRICE SALES
\$450,000 **1,000**

0.0% YoY change -12.8% YoY change

June

2022
MEDIAN PRICE SALES
\$445,000 **1,073**

2023
MEDIAN PRICE SALES
\$460,000 **974**

+3.4% YoY change -9.2% YoY change

July

2022
MEDIAN PRICE SALES
\$450,000 **846**

2023
MEDIAN PRICE SALES
\$480,500 **882**

+6.8% YoY change +4.3% YoY change

Townhouses & Condos



May

2022
MEDIAN PRICE SALES
\$285,000 **887**

2023
MEDIAN PRICE SALES
\$293,000 **795**

+2.8% YoY change -10.4% YoY change

June

2022
MEDIAN PRICE SALES
\$300,500 **794**

2023
MEDIAN PRICE SALES
\$299,000 **763**

-0.5% YoY change -3.9% YoY change

July

2022
MEDIAN PRICE SALES
\$289,900 **603**

2023
MEDIAN PRICE SALES
\$290,000 **586**

0.0% YoY change -2.8% YoY change

Stats Source: Florida REALTORS®

Combined Single Family Homes & Townhomes/Condos

Summary Statistics	July 2023	July 2022	% change year over year
Closed Sales	1468	1449	1.3%
Paid in Cash	610	613	-0.5%
New Pending Sales	1540	1565	-1.6%
New Listings	1710	2168	-21.1%
Pending Inventory	1896	2111	-10.2%
Inventory (Active Listings)	3314	3147	5.3%

Stats Source: Stellar MLS Live Data

Absorption Rate

Single Family	2020	2021	2022	2023
January	38%	105%	186%	36%
February	45%	152%	210%	52%
March	54%	213%	244%	89%
April	39%	197%	147%	71%
May	40%	171%	128%	83%
June	79%	150%	76%	71%
July	97%	109%	48%	67%

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It seems like just yesterday we were hosting our Centennial Celebration. That was back in 2012, which means we've been around for 111 years!

On October 3, 1912 the St. Petersburg Real Estate Exchange chartered as a member board of the National Association of REALTORS® (just four years after they were established), with its

first President A. P Avery. Through two World Wars, the Great Depression, the Civil Rights Movement, and the advance of technology, REALTORS® have remained champions of the American Dream of homeownership. Today, our association is comprised of a diverse mix of



An update from CEO **David B. Bennett** CMLX1, RCE, CAE



over 10,000 entrepreneurs who work tirelessly everyday to guide buyers, sellers, and investors through the most substantial transactions of their lives. With their market expertise, access to listings, negotiation skills and more, REALTORS® have always been indispensable, and will continue to be well into the future.

Professional Development Highlights

pinellasrealtor.org/calendar

Citizens Insurance and New Flood Mandates

Wed. Sep. 27 | 10am to 11:30am @ PRO

Get up to speed on current insurance restrictions and mandates, roofing and inspection issues, and how to prevent closing delays.

Waterfront Issues: FEMA 50%, Surveys, and More

Thu. Sep. 28 | 10am to 11am @ PRO

An advanced course on waterfront properties and their issues - a great class for those who already know the basics.

SeaPort Manatee Tour and Educational Session

Tue. Oct. 3 | 11am to 3pm @ SeaPort Manatee in Palmetto

Where the Gulf meets the Bay, we'll tour the terminals, learn about the port's economic impact, enjoy lunch and networking, then learn about FIRPTA and 1031 exchanges.



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The Pinellas REALTOR® Organization and Central Pasco REALTOR® Organization (PRO/CPRO) is one of Tampa Bay's largest professional trade associations, representing the interests of over 10,000 real estate professionals in the Tampa Bay area. It was established in 2002 as the result of a merger between the St. Petersburg Suncoast Association of REALTORS® and the Greater Clearwater Association of REALTORS®, and merged with the Central Pasco Association of REALTORS® in 2018.