



THE MOULTON REAL ESTATE REPORT October 2011 FOR SARASOTA, FLORIDA

All indications point to an active fall selling season locally as the Sarasota real estate market continues to show strong signs of recovery. Our monthly average this year of 670 closed properties indicates that we currently have 6.5 months of inventory, a good measure of the marketplace's positive and stable course, given that a six month supply is the demarcation of equilibrium between a buyers and seller's market. The overall inventory has declined 23% since the end of 2010, which is 1,350 less properties for sale, and 1,780 fewer properties than October a year ago.

During October 592 properties sold compared to 475 in the same month last year, a full 20% improvement year-over-year. There are 532 pending sales from October versus 662 pending sales at this same month in 2010. As a result of the past month's closings activity, there is just under 6 months of inventory for properties listed under \$500,000, compared with 7 months at the beginning of the year and 11 months at the beginning of 2010. In the segment between \$500,000 and \$1,000,000, there is a 16 month inventory vs. 19 months at the end of 2010. The inventory of available luxury properties over \$1,000,000 has reduced by 18% since the beginning of the year and now represents a 23 month supply, down from 28 months at the beginning of the year, and now at one of the lowest levels since before the boom in the luxury market that began in 2002 and nearly 70% below the market crowning in 2006, a very strong position as we look forward to the peak selling season ahead.

The Sarasota real estate market has been enjoying considerable interest not only from around the U.S. but, especially notable is the attraction to the International arena within all price points. Despite certain countries experiencing economic troubles, the nations of Canada, U.K., and Germany continue to feed global customers to our area, many of whom are paying cash for their properties. With inventory on the decline, available homes in the more desirable locations in move-in ready condition dwindling, higher showings activity, shortening selling periods for listed properties, continued low interest rates and several other important market changes, I feel particularly confident that the peak selling season ahead will produce strong results for buyers and sellers.

The following statistical data is provided through the Multiple Listing Service (MLS) of the Sarasota Association of Realtors. The table summarizes what happened in each price segment. The Sold (Closed), Pending and Listings columns are sales and listings for the month of the report, and the Pending and Listed are the current totals of each in the MLS system. The Sold YTD column is the total sales for 2011 and 2010 Year-to-Date. The Listed YE '10 (Year-End) column shows the listing inventory at the end of 2010.

	Sold	Sold	Sold	Sold	Sold	Pending	Pending	Listed	Listed	Listed
Houses	Oct '11	YTD '11	YTD '10	2010	2009	Oct	Total	Oct	Total	YE '10
under \$250k	248	2854	2771	3288	3055	264	873	186	966	1408
\$250k - \$500k	106	933	878	1032	958	80	195	148	722	802
\$500k - \$750k	18	234	234	267	273	20	41	29	255	302
\$750k - \$1m	13	115	98	112	87	9	26	20	172	233
\$1m - \$1.5m	4	72	68	79	68	1	10	18	138	186
\$1.5m - \$2m	3	33	25	32	44	3	8	13	107	98
\$2m - \$3m	3	34	21	29	29	2	7	7	69	106
\$3m & above	2	17	13	14	16	0	0	14	116	112
Totals	397	4292	4108	4853	4530	379	1160	435	2545	3247
Condos										
under \$250k	135	1664	1421	1699	1431	112	336	168	893	1254
\$250k - \$500k	40	486	421	507	474	30	65	76	524	696
\$500k - \$750k	13	131	153	184	163	7	14	27	200	227
\$750k - \$1m	2	41	59	68	65	1	7	12	93	124
\$1m - \$1.5m	4	49	43	50	43	1	4	10	64	85
\$1.5m - \$2m	0	15	15	17	21	0	3	3	33	47
\$2m - \$3m	0	19	18	19	16	2	2	1	32	47
\$3m & above	1	2	2	2	5	0	0	2	17	24
Totals	195	2407	2132	2546	2218	153	431	299	1856	2504
Grand Totals	592	6699	6240	7399	6748	532	1591	734	4401	5751