



## **THE MOULTON REAL ESTATE REPORT September 2011 FOR SARASOTA, FLORIDA**

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The Sarasota real estate market continues to show recovery, something that has been consistently reported in my monthly releases of statistics. Our monthly average this year of 678 closed properties indicates that we currently have slightly over six months of inventory, a good sign that the marketplace is on a positive and stable course, considering a six month supply is the demarcation of equilibrium between a buyers and seller's market. The overall inventory has declined 25% since the end of 2010, 1,448 less properties, and 1,821 properties less than the end of 2009. Our listing inventory continues to shrink each month, a positive indicator for our local housing market going into the active fall season.

During September 556 properties sold compared to 527 in the same month last year. There are 584 pending sales from September versus 622 pending sales at this same month in 2010. As a result of the past month's closings activity, there is just a 6 month 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 17 month inventory vs. 19 months at the end of 2010. Inventory over \$1,000,000 has reduced by more than 23% during the last year and now represents a 21 month supply, down from 28 months at the beginning of the year, a strong position for the luxury market. With leading economic indicators moving in a positive direction for four straight months as reported by The Conference Board, and multiple months of strong activity in the real estate market, it appears our region and the economy in general are positioned for a strong selling season ahead.

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 Sep '11	Sold YTD '11	Sold YTD '10	Sold 2010	Sold 2009	Pending Sep	Pending Total	Listed Sep	Listed Total	Listed YE '10
<b>Houses</b>										
under \$250k	257	2606	2555	3288	3055	302	922	192	913	1408
\$250k - \$500k	76	827	811	1032	958	80	181	114	687	802
\$500k - \$750k	25	216	215	267	273	12	35	34	254	302
\$750k - \$1m	9	102	92	112	87	13	27	19	179	233
\$1m - \$1.5m	10	68	64	79	68	4	13	11	136	186
\$1.5m - \$2m	1	30	25	32	44	3	7	11	95	98
\$2m - \$3m	4	31	19	29	29	1	5	4	63	106
\$3m & above	0	15	13	14	16	3	4	5	105	112
<b>Totals</b>	<b>382</b>	<b>3895</b>	<b>3794</b>	<b>4853</b>	<b>4530</b>	<b>418</b>	<b>1194</b>	<b>390</b>	<b>2432</b>	<b>3247</b>
<b>Condos</b>										
under \$250k	131	1529	1317	1699	1431	123	333	152	865	1254
\$250k - \$500k	26	446	385	507	474	27	68	45	504	696
\$500k - \$750k	10	118	144	184	163	9	17	18	273	227
\$750k - \$1m	2	39	52	68	65	5	7	8	86	124
\$1m - \$1.5m	2	45	41	50	43	2	5	4	62	85
\$1.5m - \$2m	0	15	14	17	21	0	6	2	27	47
\$2m - \$3m	3	19	16	19	16	0	0	4	33	47
\$3m & above	0	1	2	2	5	0	1	1	21	24
<b>Totals</b>	<b>174</b>	<b>2212</b>	<b>1971</b>	<b>2546</b>	<b>2218</b>	<b>166</b>	<b>437</b>	<b>234</b>	<b>1871</b>	<b>2504</b>
<b>Grand Totals</b>	<b>556</b>	<b>6107</b>	<b>5765</b>	<b>7399</b>	<b>6748</b>	<b>584</b>	<b>1631</b>	<b>624</b>	<b>4303</b>	<b>5751</b>