



**FOR IMMEDIATE RELEASE**

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**Pinellas County Real Estate Marketplace Statistics for May, 2009:  
 Continuing a Trend with Sales Up; Listings Down**

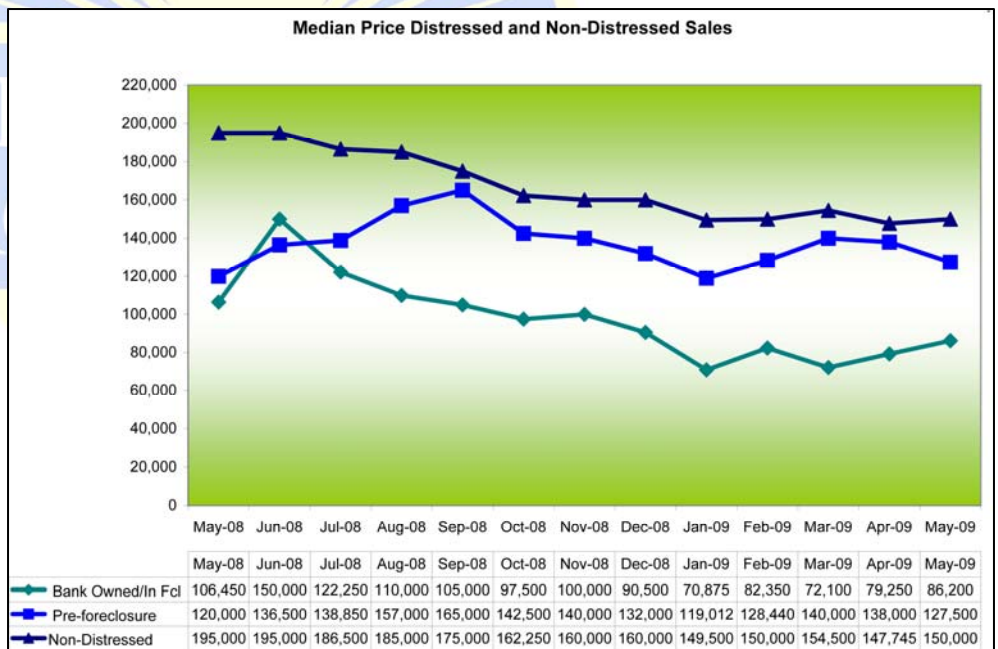
**Clearwater, FL (June 16, 2009)** – The Pinellas Realtor® Organization today released marketplace statistics for Pinellas County, offering a few positive signs in a continually challenging marketplace.

The good news is that the number of listings continues to drop, a trend that’s been consistent all throughout 2009. In May, listings were down 20% over May 2008 for single family and 16.5% for condos. 6,910 single family homes are now on the market, the lowest number since February of 2006. 6,234 condos are currently listed, the lowest since September of 2006. Another positive note is that of the number of sold units. Single family sales improved over last May by 4.4% and condos by 1.1%. Additionally, it’s certainly an improvement that the absorption rate for both single family and condos continues to go up.

Median price is down 26% for condos from last year and single family is down 17%. But there’s another way to look at median price.

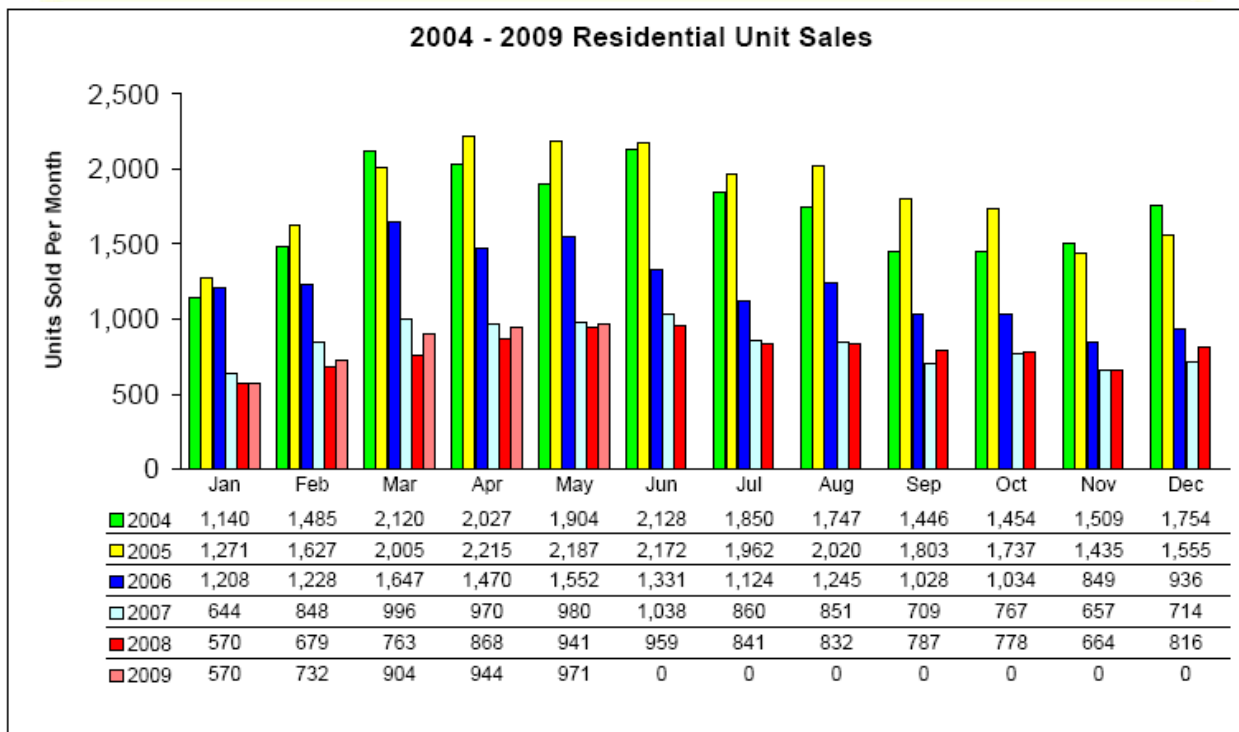
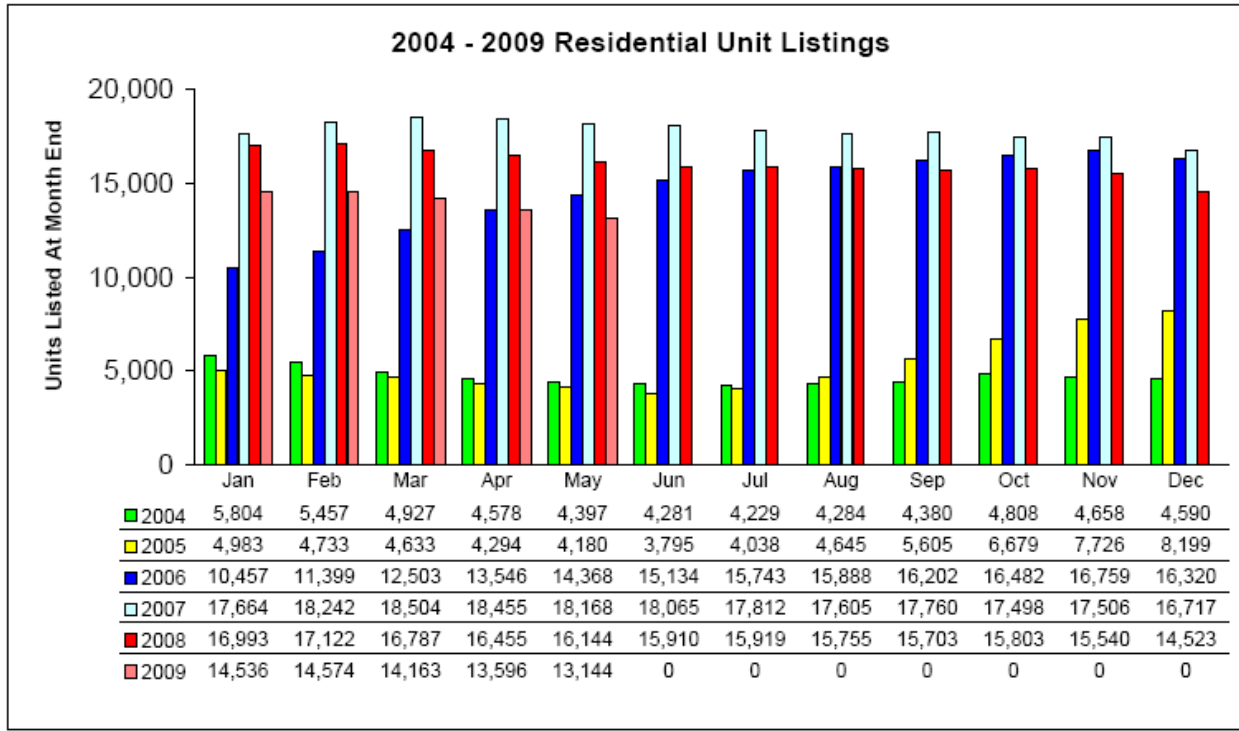
The median price is lower than last year, but for non-distressed properties it hasn’t dropped as far as some reports would indicate. Most reports, including our own, reflect the entire market. The median price in the three segments of the market is:

- Non-distressed sales (down 23% from May 08)
- Pre-foreclosure sales (up 6%)
- Foreclosure and bank-owned sales (down 23%).



More important than the comparison to last year is the trend line. Since January 2009, the line has been fairly steady.

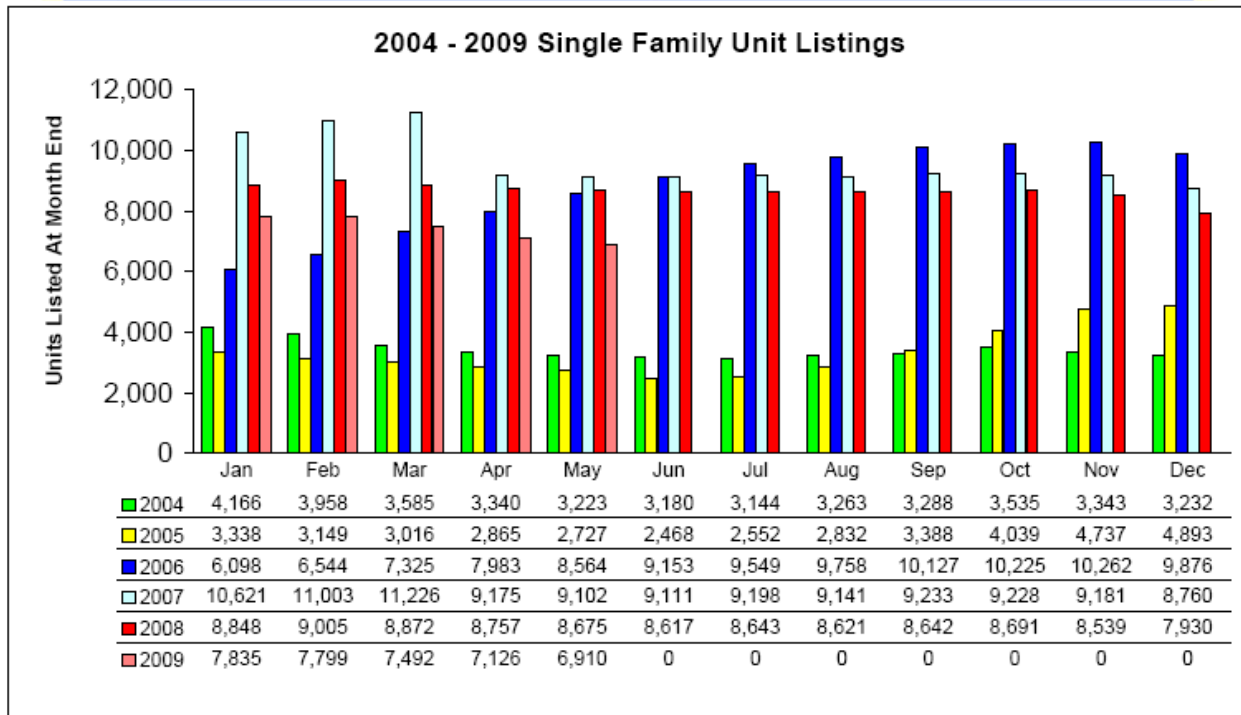
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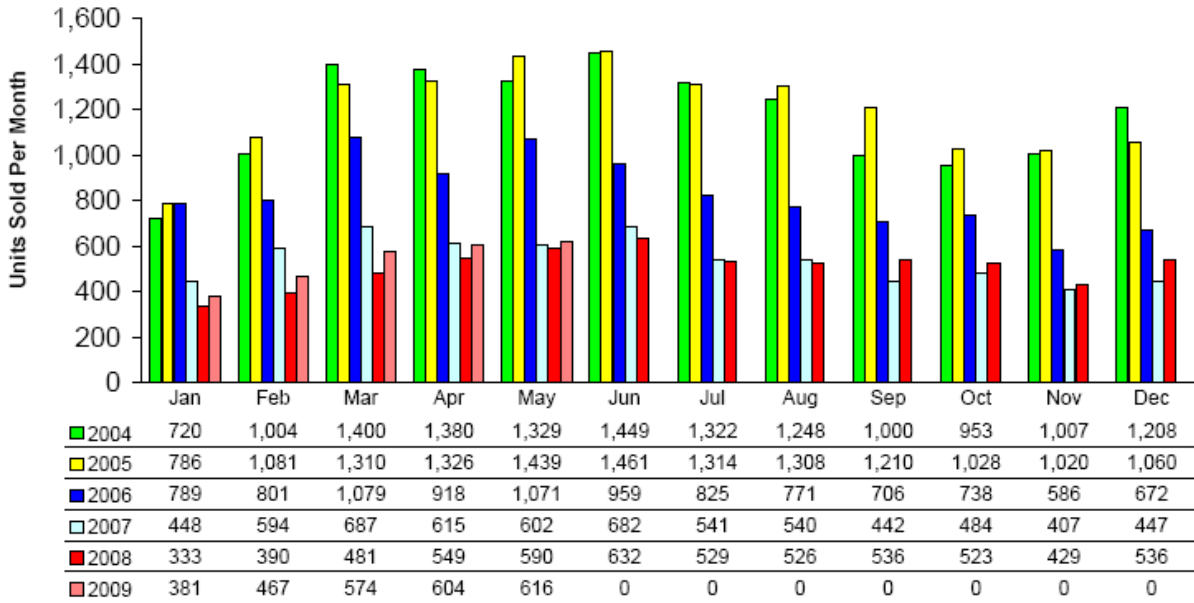
## May Monthly Market Comparison

| <b>Pinellas Residential</b> | <b>May - 08</b> | <b>May - 09</b> | <b>% Change</b> |
|-----------------------------|-----------------|-----------------|-----------------|
| Total Property Sales        | 941             | 971             | 3.2%            |
| Total Dollar Volume         | \$264,276,200   | \$191,934,000   | -27.4%          |
| Average Sales Price         | \$280,800       | \$197,700       | -29.6%          |
| Median Sales Price          | \$175,000       | \$140,000       | -20.0%          |
| Total Active Listings       | 16,144          | 13,144          | -18.6%          |
| Total Pending Listings      | 932             | 1259            | 35.1%           |
| Month Supply of Inventory   | 19.1            | 15.4            | -19.4%          |

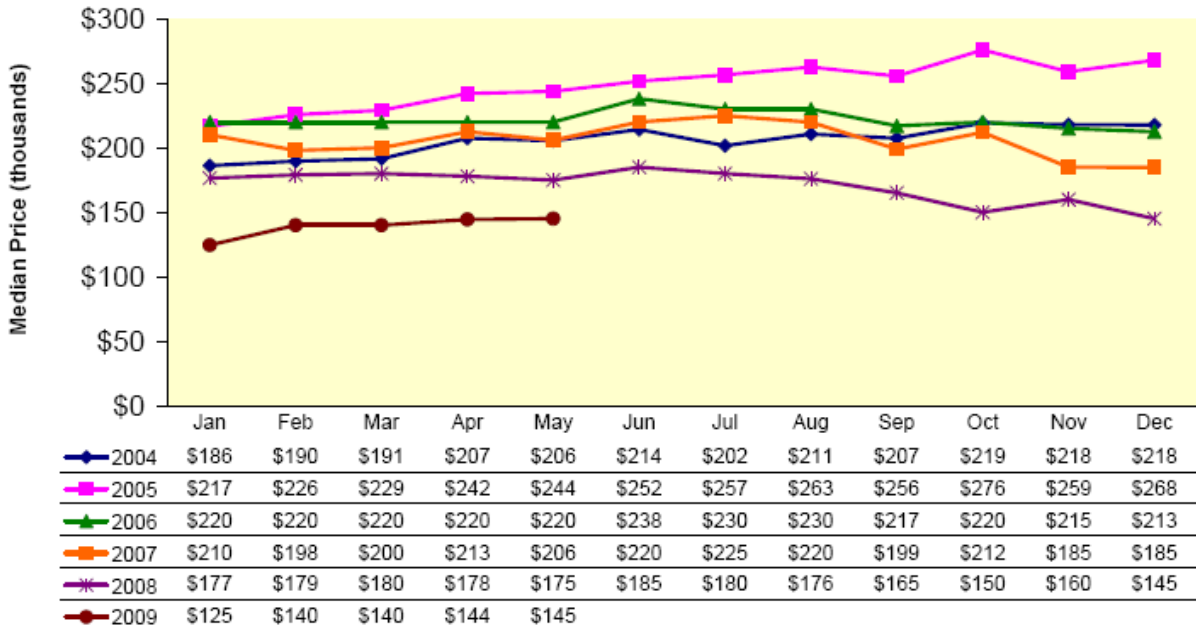
| <b>Pinellas Single Family</b> | <b>May - 08</b> | <b>May - 09</b> | <b>% Change</b> |
|-------------------------------|-----------------|-----------------|-----------------|
| Total Property Sales          | 590             | 616             | 4.4%            |
| Total Dollar Volume           | \$177,751,500   | \$124,520,000   | -29.9%          |
| Average Sales Price           | \$301,300       | \$202,100       | -32.9%          |
| Median Sales Price            | \$175,000       | \$145,000       | -17.1%          |
| Total Active Listings         | 8675            | 6910            | -20.3%          |
| Total Pending Listings        | 632             | 799             | 26.4%           |
| Month Supply of Inventory     | 16.3            | 12.7            | -22.1%          |



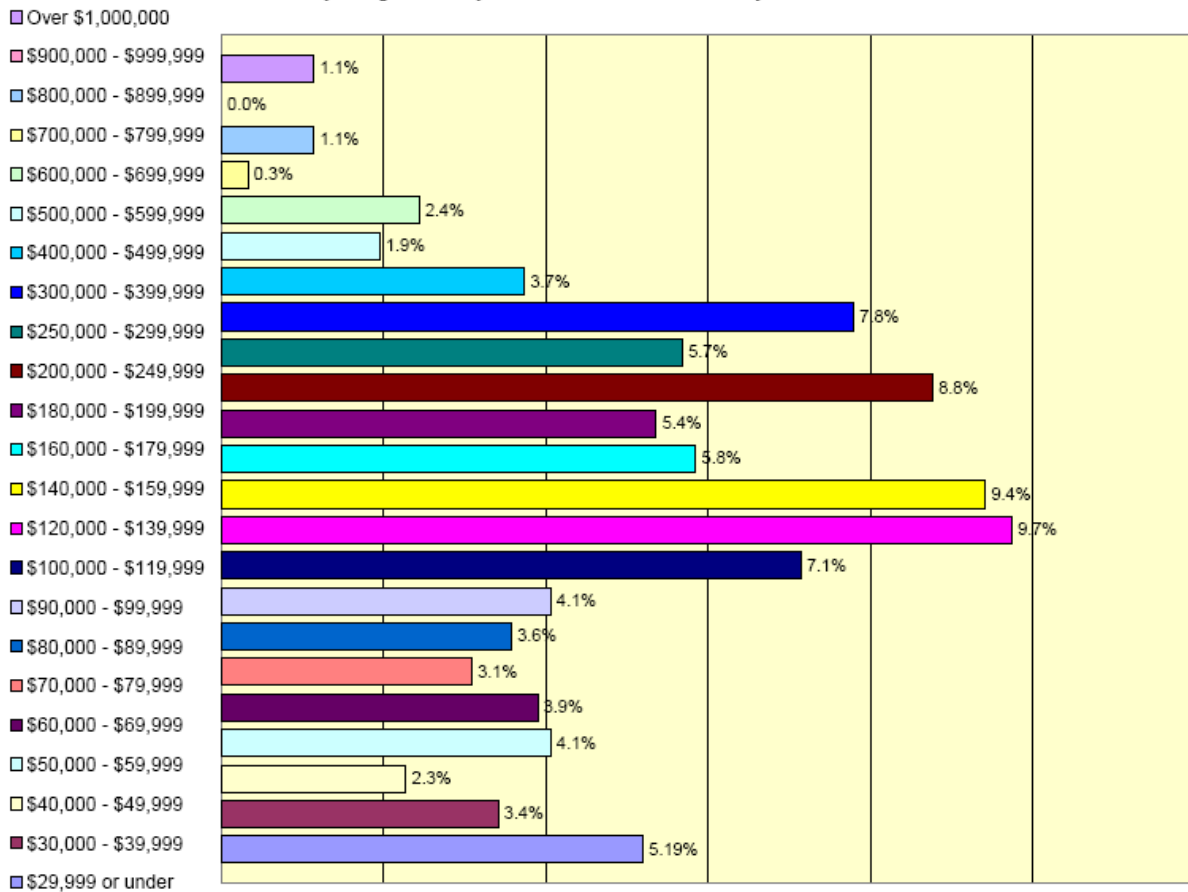
### 2004 - 2009 Single Family Unit Sales



### Pinellas 2004 - 2009 Single Family Sales Median Price Comparison

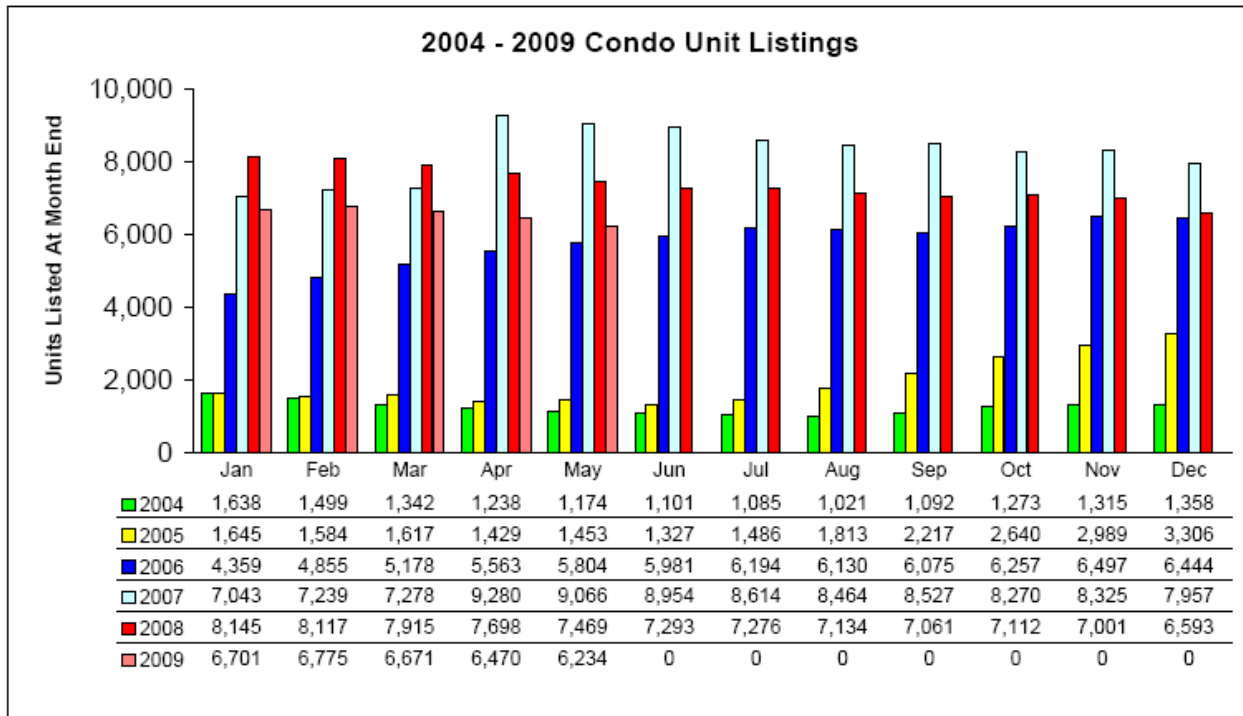


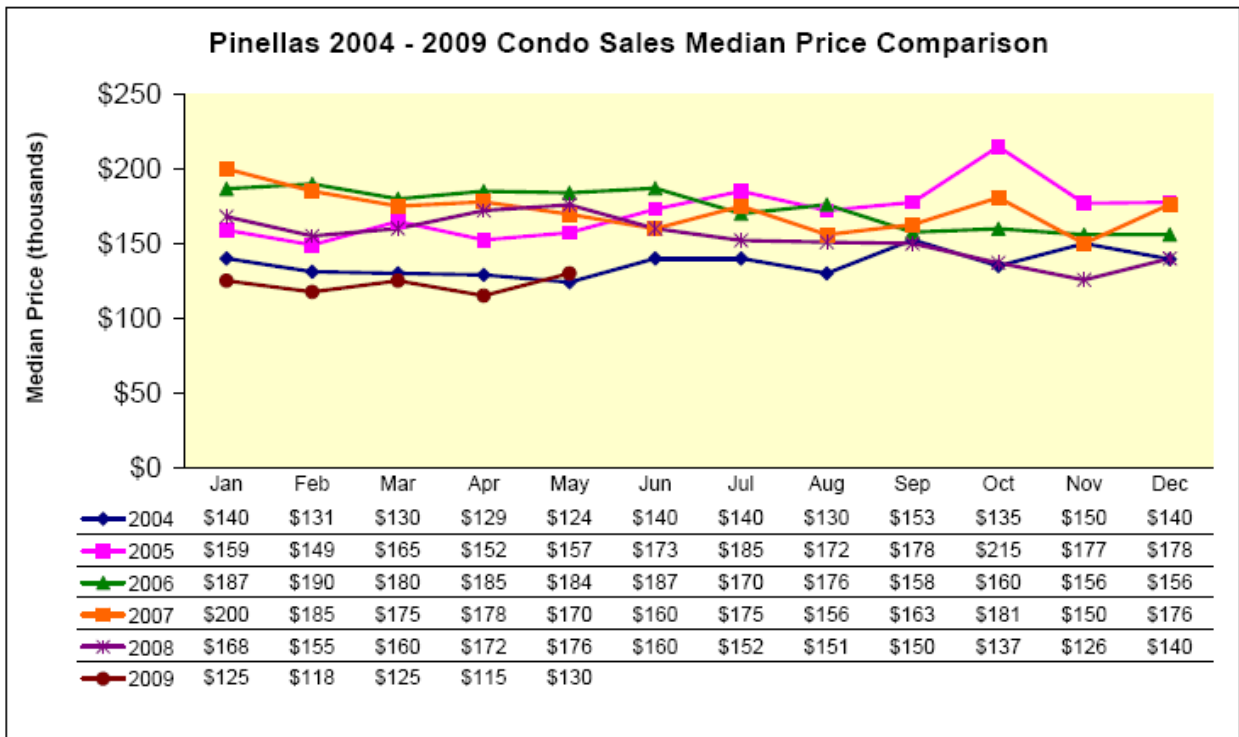
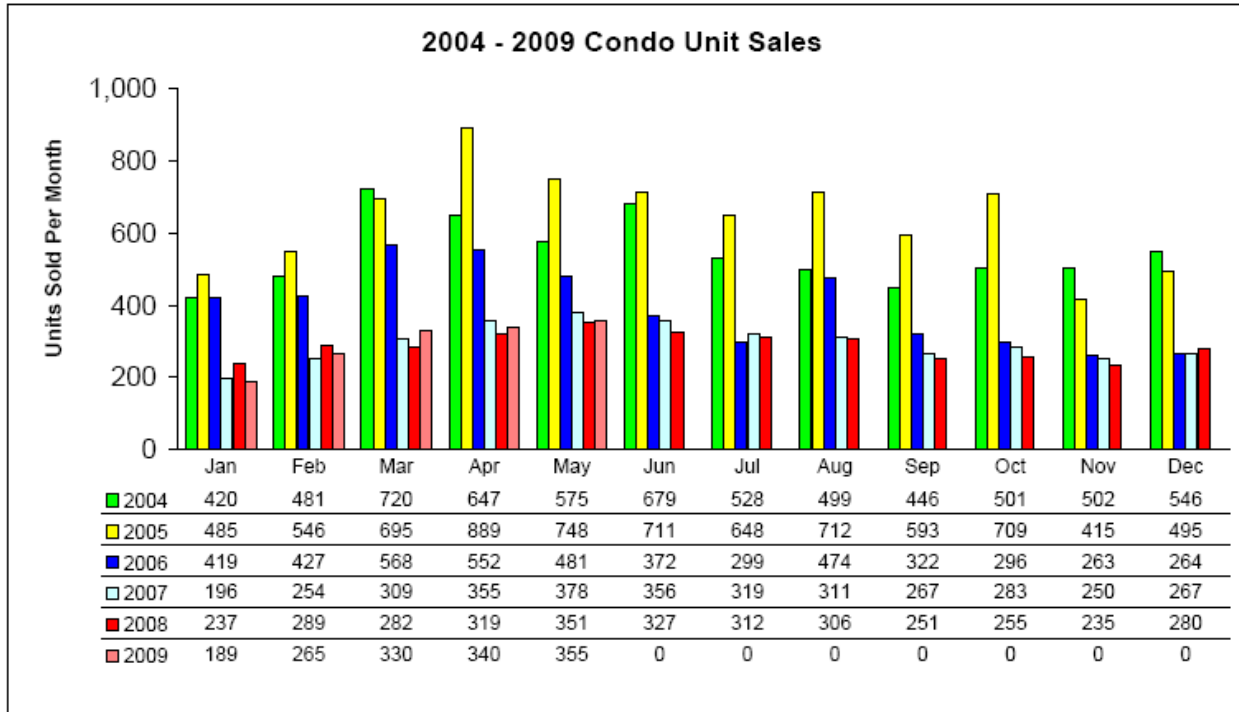
### 2009 May Single Family Sales - Price Class Analysis



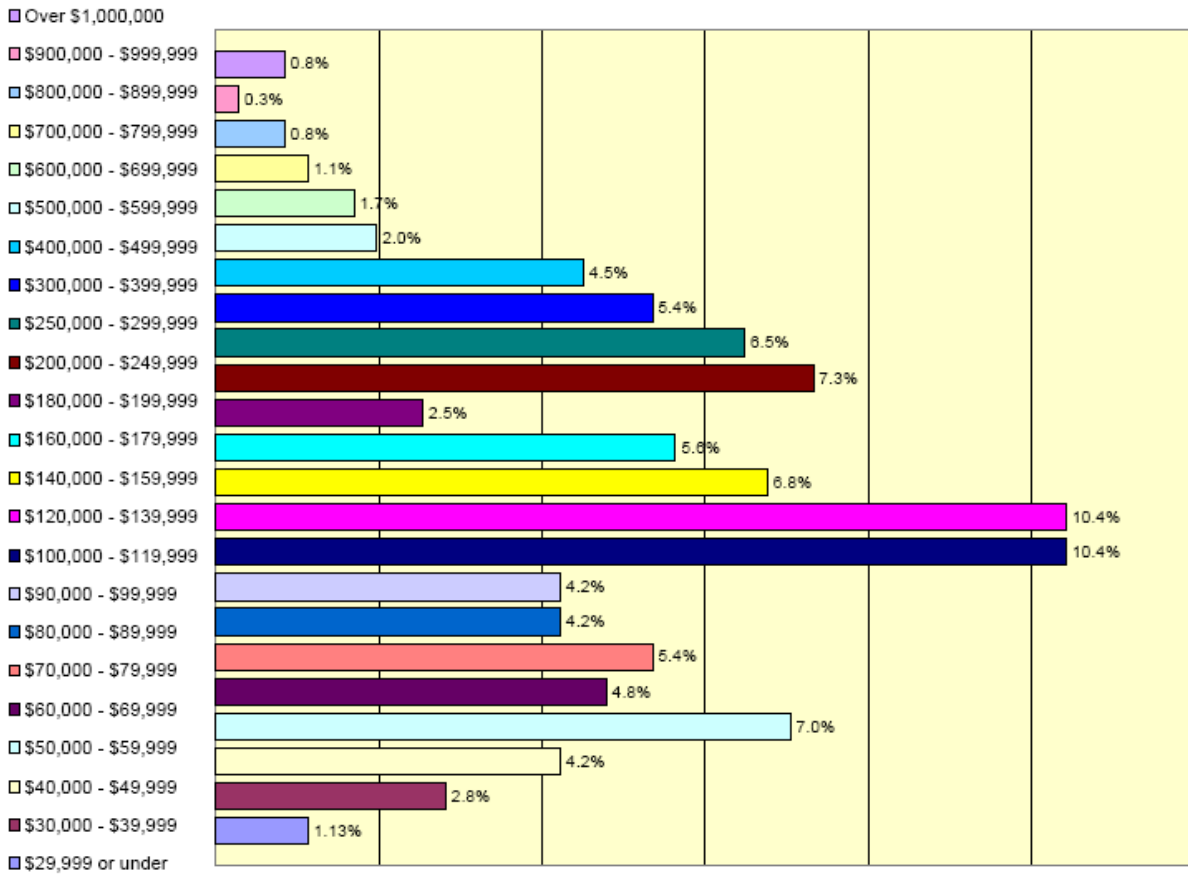
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| Pinellas Condo            | May - 08     | May - 09     | % Change |
|---------------------------|--------------|--------------|----------|
| Total Property Sales      | 351          | 355          | 1.1%     |
| Total Dollar Volume       | \$86,524,700 | \$67,414,000 | -22.1%   |
| Average Sales Price       | \$246,500    | \$189,900    | -23.0%   |
| Median Sales Price        | \$175,900    | \$130,000    | -26.1%   |
| Total Active Listings     | 7469         | 6234         | -16.5%   |
| Total Pending Listings    | 300          | 460          | 53.3%    |
| Month Supply of Inventory | 23.7         | 20.1         | -15.2%   |





2009 May Condo Sales - Price Class Analysis



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