

# Cheryl Loeffler's Luxury Real Estate Report

The current view of the Sarasota Real Estate market is one of greatly improved "health." Existing home sales, both in the single-family, as well as condominium markets, have been up, consistently, over the past few months, while our local inventory continues a steady decline. Nationally, home sales have been elevated as well. This is truly good news for us, as our northern buyers-to-be are freed to actively seek their perfect Sarasota home. The number of pending home sales have also remained elevated with 981 pending

sales reported in April, 929 pending sales reported in May and 802 pending sales reported for July. The number of months of inventory for Sarasota area single family homes now stands at 9.04 (a six-month supply indicates a balanced market). The buyers are coming, make sure you're ready. As we progress in our housing recovery, it is so very important that properties presently on the market are priced well, and play to potential buyers in the best possible light.

## 5-YEAR CONDO REPORT AS OF SEPT 15, 2009 – SARASOTA COUNTY

	Current Active Listings	SEPTEMBER 16, 2008 – SEPTEMBER 15, 2009				SEPTEMBER 16, 2007 – SEPTEMBER 15, 2008			
		# Sold	Avg Sold \$	Avg SF	Avg SF \$	# Sold	Avg Sold \$	Avg SF	Avg SF \$
BEACHES	4	2	\$1,095,000	2013	\$543	5	\$ 845,000	1648	\$510
BEACHPLACE	11	9	\$ 640,569	1475	\$439	10	\$ 582,300	1316	\$453
BEAU CIEL	9	4	\$1,837,600	3736	\$467	4	\$1,237,500	2526	\$486
GRAND BAY	11	9	\$1,180,000	2405	\$465	11	\$1,140,909	2337	\$480
L'AMBIANCE	7	2	\$1,950,000	2930	\$641	2	\$2,055,000	2963	\$684
LONGBOAT KEY TOWER	4	4	\$ 976,250	1724	\$558	4	\$1,118,500	1699	\$663
ORCHID BEACH CLUB	11	4	\$1,912,500	3583	\$528	8	\$2,721,250	3807	\$666
PLAZA @ FIVE POINTS	1	1	\$ 975,000	2117	\$462	4	\$1,000,500	1971	\$507
SANCTUARY	9	5	\$1,452,500	2607	\$541	9	\$1,834,178	2688	\$691
SARABANDE	1	1	\$1,250,000	2761	\$453	2	\$2,543,750	4082	\$631
TESSERA	1	2	\$1,150,000	3073	\$384	2	\$1,475,000	2830	\$521

### AVERAGE ALL CONDOS

43    \$1,310,856    2584    \$498

Average days on the market: 299  
Average sales price vs. list price: 87%

61    \$1,504,899    2533    \$590

Average days on the market: 201  
Average sales price vs. list price: 89%

SEPTEMBER 16, 2006 – SEPTEMBER 15, 2007			
# Sold	Avg Sold \$	Avg SF	Avg SF \$
3	\$1,011,667	1855	\$540
3	\$1,667,333	1429	\$466
8	\$1,694,375	3133	\$527
12	\$1,287,500	2389	\$537
3	\$2,050,000	2893	\$692
3	\$ 930,000	1847	\$512
8	\$2,367,500	3728	\$629
2	\$ 962,000	1974	\$485
15	\$1,467,000	2470	\$598
3	\$1,520,833	3023	\$526
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60    \$1,495,821    2474    \$551

Average days on the market: 186  
Average sales price vs. list price: 86%

SEPTEMBER 16, 2005 – SEPTEMBER 15, 2006			
# Sold	Avg Sold \$	Avg SF	Avg SF \$
4	\$ 976,250	1643	\$591
7	\$1,043,571	1438	\$728
6	\$1,670,833	3336	\$500
11	\$1,206,182	2135	\$569
2	\$2,400,000	2580	\$930
3	\$1,320,000	1813	\$735
13	\$2,605,769	3765	\$673
57	\$ 809,064	2027	\$404
2	\$1,622,500	2580	\$629
3	\$1,880,000	3427	\$556
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108    \$1,553,417    2474    \$632

Average days on the market: 208  
Average sales price vs. list price: 88%

SEPTEMBER 16, 2004 – SEPTEMBER 15, 2005			
# Sold	Avg Sold \$	Avg SF	Avg SF \$
6	\$ 902,667	1616	\$559
14	\$ 983,429	1460	\$679
12	\$1,342,875	2789	\$473
24	\$1,675,875	3193	\$735
7	\$2,984,286	3140	\$916
3	\$ 950,833	1458	\$652
3	\$3,010,000	4157	\$710
6	\$ 870,000	1909	\$456
11	\$1,351,458	2229	\$623
2	\$1,975,000	3692	\$535
3	\$1,750,000	2992	\$587

91    \$1,617,857    2603    \$630

Average days on the market: 180  
Average sales price vs. list price: 100%