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### Mission Statement

*The Greater Tampa Association of REALTORS® provides resources for members' success, maintains the highest standards of professionalism, and advocates for private property rights.*

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## HILLSBOROUGH COUNTY SINGLE-FAMILY HOME MEDIAN SALES PRICE CONTINUES TO INCREASE

The median sale price of existing single-family homes in Hillsborough County rose 16.1 percent to \$195,000 in April 2015 from \$168,000 in April 2014, according to statistics released today by the Greater Tampa Association of REALTORS®, Inc. (GTAR), the largest professional Tampa Bay-based association of licensed real estate brokers and sales associates. The number of closed sales of existing single-family homes (SFH) increased 20.2 percent to 1,645 in April 2015 from 1,368 a year ago.

The median sales price of existing townhouse-condo increased year-over-year by 19.3 percent to \$125,000 in April 2015, an increase from \$104,799 in April 2014.

The inventory (active listings) of existing SFHs for sale in Hillsborough County decreased 3.8 percent to 5,421 compared to 5,636 in April 2014. The inventory of existing townhouses and condominiums for sale in Hillsborough County decreased 9.0 percent to 1,347 listings from 1,481 listings in April 2014.

"A continued increase in the median SFH prices and the percent of original list price received indicates positive growth in our housing market," said Barbara Jordan, 2015 president of the Greater Tampa Association of REALTORS®, Inc.

New SFH listings increased 3.2 percent to 2,210 SFHs compared to 2,141 listings April 2014. New townhouse-condo listings increased 14.1 percent to 625 compared to 548 listings in April 2014.

The number of months' supply of existing SFH inventory for sale – an indication of the absorption rate based on home sale volume – was 3.9 months for SFHs in April 2015, compared to 4.4 months' supply of inventory in April 2014, a decrease of 12.0 percent. Condominium and townhouse inventory decreased 15.4 percent to 3.2 months from 3.8 months in April 2014.

The average percent of original list price received increased 1.3 percent year-over-year

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with sellers receiving 94.9 percent of their asking price for existing SFHs in April 2015, compared to 93.7 percent in April 2014. Owners of townhouse-condominiums received 94.1 percent of their asking price in April 2015, an increase of 1.1 percent from a year ago.

New pending sales, which are single-family homes, townhouses and condominiums under contract but have not yet closed, increased 1.0 percent in April 2015 to 1,647 SFHs from 1,631 in April 2014. Townhouse-condominiums pending sales decreased 3.9 percent in April 2015 to 468, compared to 487 in April 2014.

Closed short sales for SFHs were up 3.6 percent in April 2015 to 87, compared to 84 a year ago. The median sales price of a short sale SFH in April 2015 was \$145,000 compared to \$107,000 a year ago, an increase of 35.5 percent. Closed foreclosure sales decreased 8.1 percent to 294 in April 2015, compared to 320 in April 2014. The median sales price of SFH foreclosures increased 33.8 percent to \$120,363 in April 2015 compared to \$89,950 a year ago.

Closed short sales for townhouses and condos increased 30.0 percent to 26 in April 2015 when compared to 20 closed short sales a year ago. The median sales price of a short sale of townhomes and condos in April 2015 was \$77,500 compared to \$91,500 a year ago, a decrease of 15.3 percent. Closed foreclosure sales decreased 7.3 percent to 101 in April 2015, compared to 109 in April 2014, with the median price increasing 5.4 percent to \$68,575 from \$65,045 a year ago.

The Greater Tampa Association of REALTORS<sup>®</sup>, Inc. is the largest Tampa Bay-based professional association of real estate brokers and sales associates conducting business throughout the Bay area while focusing on the Greater Tampa area. GTAR provides educational programs, ethical guidance and other services that enable licensed real estate professionals to help people buy and sell homes in the Greater Tampa area.