

# Key West & Lower Keys Monthly Market Report

The data in this report comes directly from the Key West Association of Realtors MLS database and the Marathon & Lower Keys Association of Realtors MLS database. This data is for residential properties only (Single Family Homes, Condos, Duplexes, Half-Duplexes & Multi-Unit).



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*"the end of the road doesn't  
get any better than this"*



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## Local Keys Mortgage Lenders - Click Logos for More Information



# Key West Market Data

<b>KEY WEST (Key West, Stock Island &amp; Key Haven)</b>	<b>Feb '08</b>	<b>Mar '08</b>	<b>Apr '08</b>	<b>May '08</b>	<b>Jun '08</b>	<b>Jul '08</b>	<b>Aug '08</b>	<b>Sep '08</b>	<b>Oct '08</b>	<b>Nov '08</b>	<b>Dec '08</b>	<b>Jan '09</b>	<b>Feb '09</b>	<b>Mar '09</b>	<b>Apr '09</b>	<b>May '09</b>	<b>Jun '09</b>	<b>Jul '09</b>
<b>Active Listings By Category:</b>																		
Single Family	511	489	479	476	439	427	417	430	385	450	450	472	486	483	432	413	379	379
Condo/Townhouse	453	450	434	417	394	388	387	371	327	403	394	419	393	361	310	286	258	240
Duplex/Half-Duplex/Multi-Ur	84	88	81	80	83	78	72	64	59	75	74	79	82	80	77	76	71	69
Mobile Home	10	10	10	12	11	12	12	13	11	11	10	7	7	7	5	7	8	9
<b>Total Active Listings</b> (on the last day of the month)	<b>1058</b>	<b>1037</b>	<b>1004</b>	<b>985</b>	<b>927</b>	<b>905</b>	<b>888</b>	<b>878</b>	<b>782</b>	<b>939</b>	<b>928</b>	<b>977</b>	<b>968</b>	<b>931</b>	<b>824</b>	<b>782</b>	<b>716</b>	<b>697</b>
<b>Under Contract</b> (on last day of the month)	85	82	103	118	101	110	110	103	112	64	55	82	89	127	178	213	215	215
<b>Expired/Withdrawn</b>	99	106	114	105	89	87	71	70	79	68	98	96	72	72	123	50	78	73
<b>Sold By Category:</b>																		
Single Family	8	25	21	15	22	11	11	19	12	6	24	8	18	20	13	12	23	18
Condo/Townhouse	8	15	11	10	23	11	10	12	13	6	5	7	11	13	13	15	23	23
Duplex/Half-Duplex/Multi-Ur	1	2	1	0	3	1	2	0	2	0	2	4	2	4	1	1	2	0
Mobile Home	0	1	0	1	0	0	2	0	0	0	2	0	0	1	0	0	0	0
<b>Total Closed Sales</b>	<b>17</b>	<b>43</b>	<b>33</b>	<b>26</b>	<b>48</b>	<b>23</b>	<b>25</b>	<b>31</b>	<b>27</b>	<b>12</b>	<b>33</b>	<b>19</b>	<b>31</b>	<b>38</b>	<b>27</b>	<b>28</b>	<b>48</b>	<b>41</b>
<b>Total Volume (\$1000s)</b>	<b>\$13,234</b>	<b>\$27,025</b>	<b>\$22,350</b>	<b>\$14,759</b>	<b>\$38,800</b>	<b>\$18,429</b>	<b>\$14,540</b>	<b>\$14,439</b>	<b>\$12,756</b>	<b>\$4,304</b>	<b>\$16,577</b>	<b>\$14,650</b>	<b>\$13,052</b>	<b>\$17,356</b>	<b>\$14,603</b>	<b>\$11,296</b>	<b>\$26,355</b>	<b>\$14,116</b>
<b>Single Family Home Analysis</b>																		
Low Sale Price (\$1000s)	\$ 290	\$ 230	\$ 215	\$ 335	\$ 219	\$ 220	\$ 325	\$ 235	\$ 290	\$ 260	\$ 330	\$ 225	\$ 172	\$ 165	\$ 129	\$ 190	\$ 217	\$ 270
High Sale Price (\$1000s)	\$ 3,000	\$ 3,500	\$ 1,394	\$ 1,925	\$ 4,995	\$ 4,650	\$ 3,313	\$ 2,000	\$ 1,638	\$ 825	\$ 1,263	\$ 5,700	\$ 1,800	\$ 1,300	\$ 2,400	\$ 1,790	\$ 2,500	\$ 890
Median Sale Price (\$1000s)	\$ 542	\$ 550	\$ 550	\$ 600	\$ 825	\$ 580	\$ 530	\$ 380	\$ 452	\$ 460	\$ 435	\$ 425	\$ 338	\$ 427	\$ 670	\$ 457	\$ 420	\$ 350
Ave. "Days On Market" (DOM)	91	220	129	118	182	130	238	211	231	161	243	134	123	121	133	125	160	130
Sale Price vs. Last List Price	86.82%	87.24%	91.27%	94.17%	89.78%	89.30%	88.52%	85.18%	93.27%	89.66%	84.70%	87.66%	91.56%	84.14%	88.17%	86.23%	87.50%	89.59%
Percent of Inventory Sold	1.57%	5.11%	4.38%	3.15%	5.01%	2.58%	2.64%	4.42%	3.12%	1.33%	5.33%	1.69%	3.70%	4.14%	3.01%	2.91%	6.07%	4.75%
Total Sales (\$1000s)	\$ 7,817	\$19,877	\$13,987	\$10,402	\$26,550	\$13,071	\$ 9,623	\$10,740	\$ 7,859	\$ 2,975	\$12,878	\$ 9,460	\$ 9,361	\$10,600	\$11,126	\$ 7,441	\$16,830	\$ 7,618
<b>Condominium Analysis</b>																		
Low Sale Price (\$1000s)	\$ 235	\$ 170	\$ 215	120	114	159	210	220	135	164	160	174	145	130	160	110	116	88
High Sale Price (\$1000s)	\$ 1,649	\$ 800	\$ 1,700	865	1,550	1,150	700	560	1,000	285	900	472	650	546	325	405	888	775
Median Sale Price (\$1000s)	\$ 402	\$ 309	\$ 555	\$ 323	\$ 300	\$ 370	\$ 303	\$ 278	\$ 260	\$ 230	\$ 410	\$ 343	\$ 200	\$ 299	\$ 244	\$ 180	\$ 300	\$ 252
Ave. "Days On Market"	74	89	123	179	143	229	172	141	159	169	61	142	182	117	171	80	163	192
Sale Price vs. Last List Price	96.55%	90.65%	93.46%	92.85%	90.01%	90.86%	94.12%	89.73%	87.52%	94.13%	84.66%	86.77%	91.91%	89.46%	86.50%	90.06%	90.06%	94.40%
Percent of Inventory Sold	1.77%	3.33%	2.53%	2.40%	5.84%	2.84%	2.58%	3.23%	3.98%	1.49%	1.27%	1.67%	2.80%	3.60%	4.19%	5.24%	8.91%	9.58%
Total Sales (\$1000s)	\$ 4,707	\$ 5,915	\$ 7,613	\$ 4,097	\$10,176	\$ 4,731	\$ 3,378	\$ 3,699	\$ 3,136	\$ 1,329	\$ 2,213	\$ 2,400	\$ 2,823	\$ 4,010	\$ 3,177	\$ 3,620	\$ 8,320	\$ 6,498

## Lower Keys Market Data

Lower Keys (Rockland Key thru Big Pine Key)	Feb '08	Mar '08	Apr '08	May '08	Jun '08	Jul '08	Aug '08	Sep '08	Oct '08	Nov '08	Dec '08	Jan '09	Feb '09	Mar '09	Apr '09	May '09	Jun '09	Jul '09
<b>Active Listings By Category:</b>																		
Single Family	700	684	676	655	615	586	565	549	553	551	553	561	543	521	491	453	436	440
Condo/Townhouse	7	7	9	11	11	13	14	9	6	7	6	4	7	4	5	5	4	2
Duplex/Half-Duplex/Multi-Ur	20	24	23	20	20	22	20	19	20	18	18	16	16	17	17	16	14	16
Mobile Home	146	139	134	134	123	123	121	118	125	130	123	131	132	129	123	121	123	141
<b>Total Active Listings</b> (on the last day of the month)	<b>873</b>	<b>854</b>	<b>842</b>	<b>820</b>	<b>769</b>	<b>744</b>	<b>720</b>	<b>695</b>	<b>704</b>	<b>706</b>	<b>700</b>	<b>712</b>	<b>698</b>	<b>671</b>	<b>636</b>	<b>595</b>	<b>577</b>	<b>599</b>
<b>Under Contract</b> (on last day of the month)	50	48	78	69	61	71	78	83	58	62	63	75	63	97	100	109	119	21
<b>Expired/Withdrawn</b>	71	66	64	84	66	69	54	48	56	68	82	79	29	57	60	73	29	36
<b>Sold By Category:</b>																		
Single Family	17	14	18	30	22	12	18	27	25	15	9	16	28	21	27	20	21	24
Condo/Townhouse	0	0	0	0	0	0	0	0	0	1	0	1	1	0	0	0	0	1
Duplex/Half-Duplex/Multi-Ur	0	0	0	0	1	0	1	0	0	2	0	0	0	0	0	1	0	1
Mobile Home	3	2	5	5	1	0	0	2	3	1	1	4	2	3	5	2	1	3
<b>Total Closed Sales</b>	<b>20</b>	<b>16</b>	<b>23</b>	<b>35</b>	<b>24</b>	<b>12</b>	<b>19</b>	<b>29</b>	<b>28</b>	<b>19</b>	<b>10</b>	<b>21</b>	<b>31</b>	<b>24</b>	<b>32</b>	<b>23</b>	<b>22</b>	<b>29</b>
<b>Total Volume (\$1000s)</b>	<b>\$10,040</b>	<b>\$8,390</b>	<b>\$13,995</b>	<b>\$19,787</b>	<b>\$14,917</b>	<b>\$7,563</b>	<b>\$9,127</b>	<b>\$11,954</b>	<b>\$10,817</b>	<b>\$7,153</b>	<b>\$7,161</b>	<b>\$8,624</b>	<b>\$16,936</b>	<b>\$10,204</b>	<b>\$14,634</b>	<b>\$7,264</b>	<b>\$7,721</b>	<b>\$16,597</b>
<b>Single Family Home Analysis</b>																		
Low Sale Price (\$1000s)	\$ 253	\$ 260	\$ 355	\$ 224	\$ 183	\$ 275	\$ 165	\$ 171	\$ 155	\$ 180	\$ 360	\$ 76	\$ 181	\$ 81	\$ 195	\$ 75	\$ 190	\$ 185
High Sale Price (\$1000s)	\$ 1,015	\$ 1,200	\$ 2,100	\$ 3,495	\$ 2,375	\$ 1,450	\$ 938	\$ 1,350	\$ 840	\$ 925	\$ 1,800	\$ 2,100	\$ 1,980	\$ 1,288	\$ 2,600	\$ 699	\$ 760	\$ 3,250
Median Sale Price (\$1000s)	\$ 450	\$ 501	\$ 545	\$ 424	\$ 410	\$ 400	\$ 382	\$ 350	\$ 400	\$ 345	\$ 550	\$ 484	\$ 422	\$ 380	\$ 365	\$ 285	\$ 330	\$ 348
Ave. "Days On Market"	348	261	185	225	256	222	234	247	200	206	230	149	211	215	252	146	58	48
Sale Price vs. Last List Price	93.35%	86.60%	88.59%	86.29%	89.17%	88.84%	90.65%	90.54%	88.91%	88.41%	86.52%	86.31%	92.14%	90.22%	87.34%	87.52%	91.87%	90.24%
Percent of Inventory Sold	2.43%	2.05%	2.66%	4.58%	3.58%	2.05%	3.19%	4.92%	4.52%	2.72%	1.63%	2.85%	5.16%	4.03%	5.50%	4.42%	4.82%	5.45%
Total Sales (\$1000s)	\$ 9,425	\$ 7,953	\$12,832	\$18,353	\$14,123	\$ 7,563	\$ 8,602	\$11,205	\$10,447	\$ 6,534	\$ 7,053	\$ 7,750	\$15,616	\$ 9,392	\$13,257	\$ 6,698	\$ 7,606	\$15,850

### Market Watch (links good for 30 days)

[Article: Homesellers frustrated as short-sale deals collapse](#)

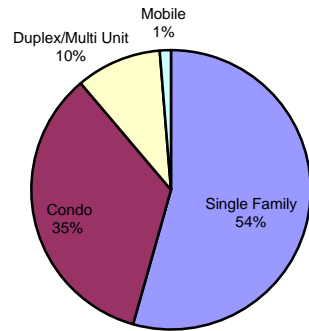
[Key West - Bank Owned Properties](#)

[Lower Keys - Bank Owned Properties](#)

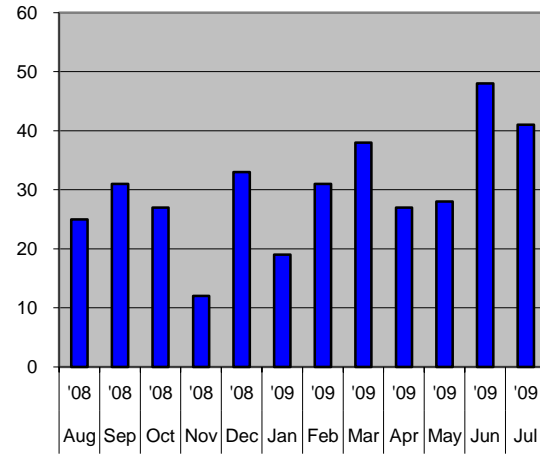
# Summary Charts

## Key West (Key Haven, Stock Island & Key West)

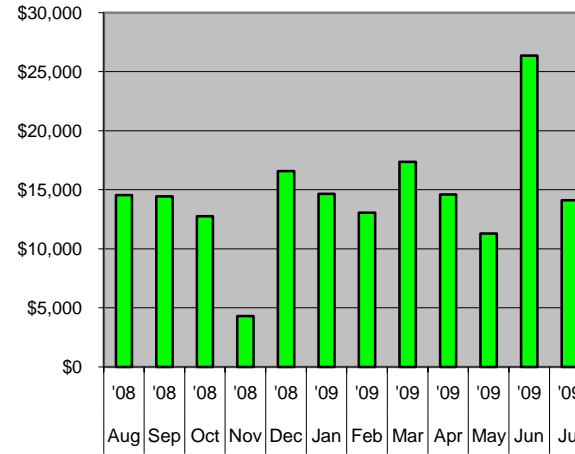
**Total Active Listings By Property Type**



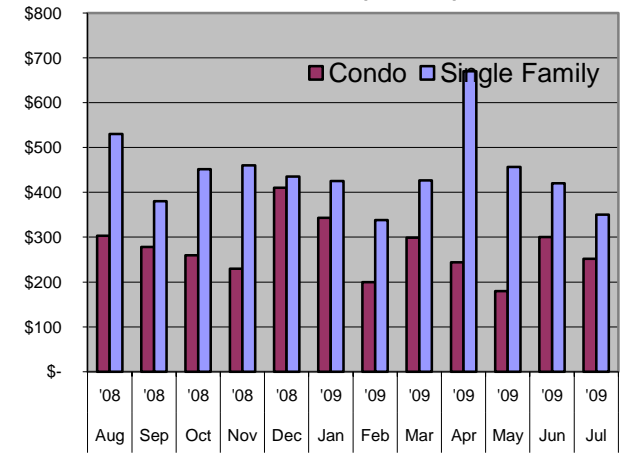
**# of Sales (all property types): Last 12 Months**



**Total Sales Volume (\$1000s) Last 12 Months**

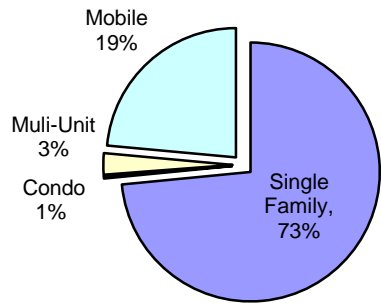


**Median Sales Price Last 12 Months (\$1000s)**

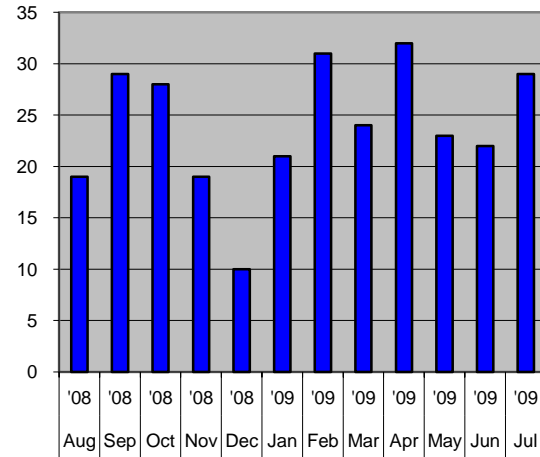


## Lower Keys (Rockland Key to Big Pine Key)

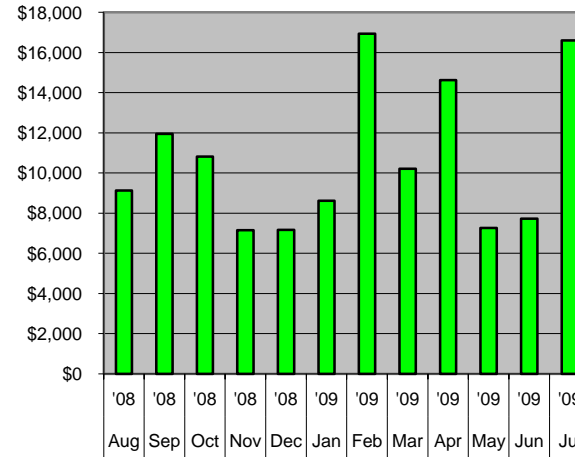
**Total Active Listings By Property Type**



**# of Sales (all property types): Previous 12 Months**



**Total Sales Volume (\$1000s) Last 12 Months**



**Median Sales Price - Single Family Last 12 Months (\$1000s)**

