

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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Key West Market Data

KEY WEST (Key West, Stock Island & Key Haven)	Dec '07	Jan '08	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
Active Listings By Category:																		
Single Family	489	515	511	489	479	476	439	427	417	430	385	450	450	472	486	483	432	413
Condo/Townhouse	429	445	453	450	434	417	394	388	387	371	327	403	394	419	393	361	310	286
Duplex/Half-Duplex/Multi-Ur	72	79	84	88	81	80	83	78	72	64	59	75	74	79	82	80	77	76
Mobile Home	17	11	10	10	10	12	11	12	12	13	11	11	10	7	7	7	5	7
Total Active Listings (on the last day of the month)	1007	1050	1058	1037	1004	985	927	905	888	878	782	939	928	977	968	931	824	782
Under Contract (on last day of the month)	30	52	85	82	103	118	101	110	110	103	112	64	55	82	89	127	178	213
Expired/Withdrawn	124	102	99	106	114	105	89	87	71	70	79	68	98	96	72	72	123	50
Sold By Category:																		
Single Family	11	12	8	25	21	15	22	11	11	19	12	6	24	8	18	20	13	12
Condo/Townhouse	16	7	8	15	11	10	23	11	10	12	13	6	5	7	11	13	13	15
Duplex/Half-Duplex/Multi-Ur	0	2	1	2	1	0	3	1	2	0	2	0	2	4	2	4	1	1
Mobile Home	1	0	0	1	0	1	0	0	2	0	0	0	2	0	0	1	0	0
Total Closed Sales	28	21	17	43	33	26	48	23	25	31	27	12	33	19	31	38	27	28
Total Volume (\$1000s)	\$20,579	\$18,136	\$13,234	\$27,025	\$22,350	\$14,759	\$38,800	\$18,429	\$14,540	\$14,439	\$12,756	\$4,304	\$16,577	\$14,650	\$13,052	\$17,356	\$14,603	\$11,296
Single Family Home Analysis																		
Low Sale Price (\$1000s)	\$ 250	\$ 350	\$ 290	\$ 230	\$ 215	\$ 335	\$ 219	\$ 220	\$ 325	\$ 235	\$ 290	\$ 260	\$ 330	\$ 225	\$ 172	\$ 165	\$ 129	\$ 190
High Sale Price (\$1000s)	\$ 2,100	\$ 2,850	\$ 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
Median Sale Price (\$1000s)	\$ 800	\$ 686	\$ 542	\$ 550	\$ 550	\$ 600	\$ 825	\$ 580	\$ 530	\$ 380	\$ 452	\$ 460	\$ 435	\$ 425	\$ 338	\$ 427	\$ 670	\$ 457
Ave. "Days On Market" (DOM)	142	221	91	220	129	118	182	130	238	211	231	161	243	134	123	121	133	125
Sale Price vs. Last List Price	93.38%	87.50%	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%
Percent of Inventory Sold	2.25%	2.33%	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%
Total Sales (\$1000s)	\$ 9,440	\$11,987	\$ 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
Condominium Analysis																		
Low Sale Price (\$1000s)	\$ 240	\$ 299	\$ 235	\$ 170	\$ 215	120	114	159	210	220	135	164	160	174	145	130	160	110
High Sale Price (\$1000s)	\$ 1,678	\$ 802	\$ 1,649	\$ 800	\$ 1,700	865	1,550	1,150	700	560	1,000	285	900	472	650	546	325	405
Median Sale Price (\$1000s)	\$ 459	\$ 475	\$ 402	\$ 309	\$ 555	\$ 323	\$ 300	\$ 370	\$ 303	\$ 278	\$ 260	\$ 230	\$ 410	\$ 343	\$ 200	\$ 299	\$ 244	\$ 180
Ave. "Days On Market"	178	120	74	89	123	179	143	229	172	141	159	169	61	142	182	117	171	80
Sale Price vs. Last List Price	95.47%	91.43%	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%
Percent of Inventory Sold	3.73%	1.57%	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%
Total Sales (\$1000s)	\$10,859	\$ 3,119	\$ 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

Lower Keys Market Data

Lower Keys (Rockland Key thru Big Pine Key)	Dec '07	Jan '08	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
Active Listings By Category:																		
Single Family	614	666	700	684	676	655	615	586	565	549	553	551	553	561	543	521	491	453
Condo/Townhouse	17	13	7	7	9	11	11	13	14	9	6	7	6	4	7	4	5	5
Duplex/Half-Duplex/Multi-Ur	16	25	20	24	23	20	20	22	20	19	20	18	18	16	16	17	17	16
Mobile Home	128	139	146	139	134	134	123	123	121	118	125	130	123	131	132	129	123	121
Total Active Listings (on the last day of the month)	775	843	873	854	842	820	769	744	720	695	704	706	700	712	698	671	636	595
Under Contract (on last day of the month)	40	51	50	48	78	69	61	71	78	83	58	62	63	75	63	97	100	109
Expired/Withdrawn	76	54	71	66	64	84	66	69	54	48	56	68	82	79	29	57	60	73
Sold By Category:																		
Single Family	17	12	17	14	18	30	22	12	18	27	25	15	9	16	28	21	27	20
Condo/Townhouse	0	0	0	0	0	0	0	0	0	0	0	1	0	1	1	0	0	0
Duplex/Half-Duplex/Multi-Ur	1	0	0	0	0	0	1	0	1	0	0	2	0	0	0	0	0	1
Mobile Home	3	3	3	2	5	5	1	0	0	2	3	1	1	4	2	3	5	2
Total Closed Sales	21	15	20	16	23	35	24	12	19	29	28	19	10	21	31	24	32	23
Total Volume (\$1000s)	\$10,587	\$7,406	\$10,040	\$8,390	\$13,995	\$19,787	\$14,917	\$7,563	\$9,127	\$11,954	\$10,817	\$7,153	\$7,161	\$8,624	\$16,936	\$10,204	\$14,634	\$7,264
Single Family Home Analysis																		
Low Sale Price (\$1000s)	\$ 196	\$ 220	\$ 253	\$ 260	\$ 355	\$ 224	\$ 183	\$ 275	\$ 165	\$ 171	\$ 155	\$ 180	\$ 360	\$ 76	\$ 181	\$ 81	\$ 195	\$ 75
High Sale Price (\$1000s)	\$ 1,963	\$ 1,250	\$ 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
Median Sale Price (\$1000s)	\$ 425	\$ 475	\$ 450	\$ 501	\$ 545	\$ 424	\$ 410	\$ 400	\$ 382	\$ 350	\$ 400	\$ 345	\$ 550	\$ 484	\$ 422	\$ 380	\$ 365	\$ 285
Ave. "Days On Market"	128	183	348	261	185	225	256	222	234	247	200	206	230	149	211	215	252	146
Sale Price vs. Last List Price	91.13%	82.34%	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%
Percent of Inventory Sold	2.77%	1.80%	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%
Total Sales (\$1000s)	\$ 9,528	\$ 6,117	\$ 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

Market Watch (links good for 30 days)

[Push to expand homebuyer tax credit](#)

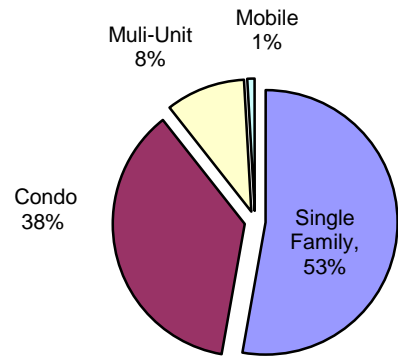
[Key West - Bank Owned Properties](#)

[Lower Keys - Bank Owned Properties](#)

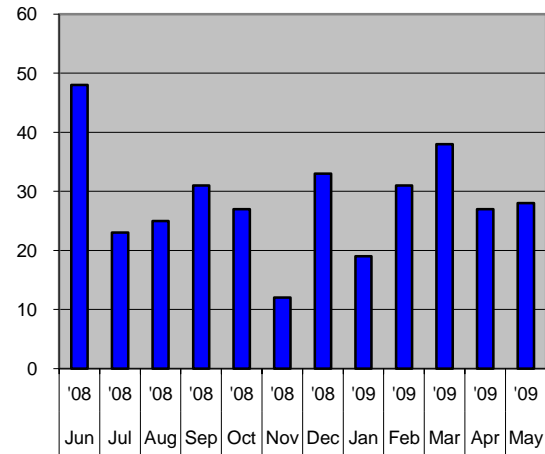
Summary Charts

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

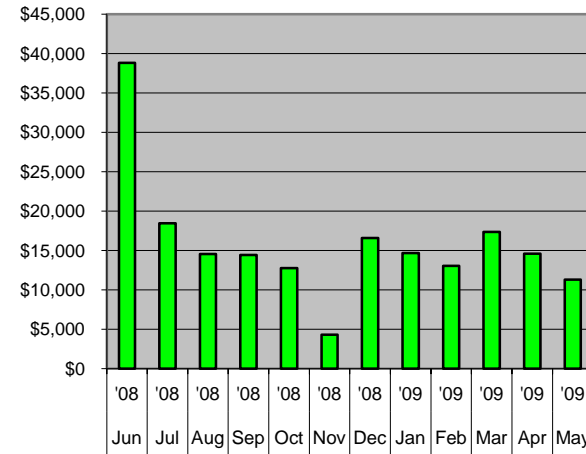
Total Current Active Listings By Property Type



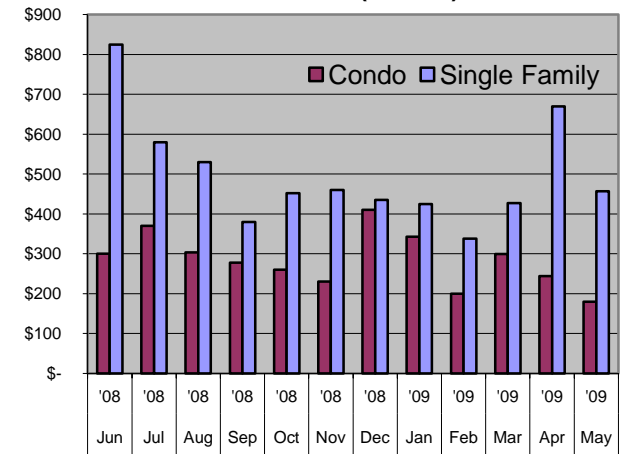
of Sales (all property types): Last 12 Months



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

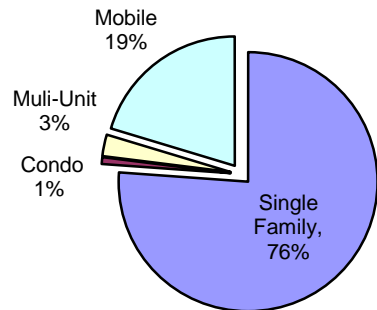


Median Sales Price Last 12 Months (\$1000s)

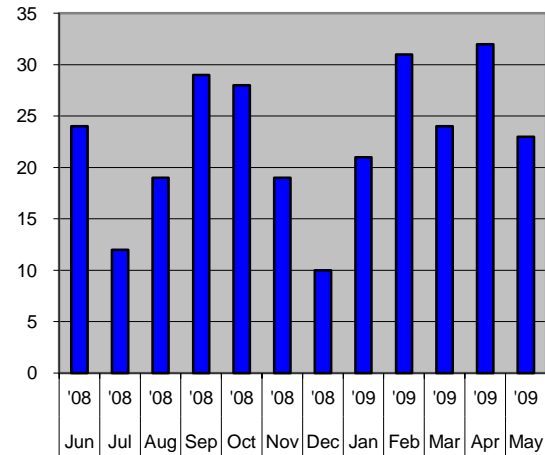


Lower Keys (Rockland Key to Big Pine Key)

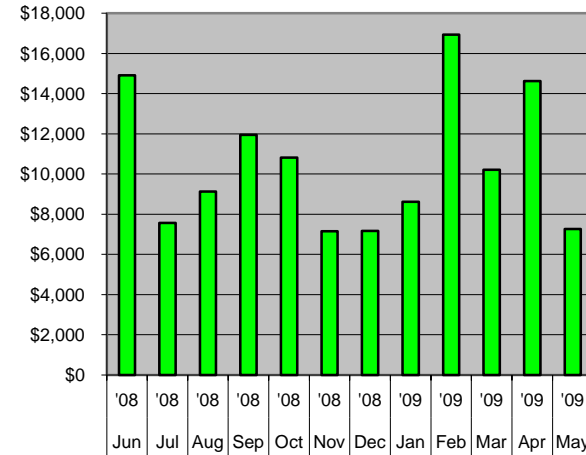
Total Current Active Listings By Property Type



of Sales (all property types): Previous 12 Months



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



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

