

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).



1012 Truman Ave #101
Key West, FL 33040

305-394-6167 office/mobile
305-768-6250 fax

www.keywestproperties.com

www.keyswaterfront.net

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



[Key West Citizen On-Line](#)

[NOAA Tropical Page](#)

[City of Key West Government](#)

[Monroe County Government Site](#)

[Monroe County Property Appraiser](#)

[Key West Chamber of Commerce](#)

[Monroe County School District](#)

[Sloppy Joe's](#)

[Green Parrot](#)

[Hog's Breath Saloon](#)

[Local Keys Mortgage Lenders - Click Logos for More Information](#)



Key West Market Data

KEY WEST (Key West, Stock Island & Key Haven)	Sep '08	Oct '08	Nov '08	Dec '08	Jan '09	Feb '09	Mar '09	Apr '09	May '09	Jun '09	Jul '09	Aug '09	Sep '09	Oct '09	Nov '09	Dec '09	Jan '10	Feb '10
Active Listings By Category:																		
Single Family	430	385	450	450	472	486	483	432	413	379	379	367	343	371	389	388	375	364
Condo/Townhouse	371	327	403	394	419	393	361	310	286	258	240	231	219	219	191	189	192	203
Duplex/Half-Duplex/Multi-Ur	64	59	75	74	79	82	80	77	76	71	69	65	65	71	74	66	72	71
Mobile Home	13	11	11	10	7	7	7	5	7	8	9	12	12	14	13	13	28	27
Total Active Listings (on the last day of the month)	878	782	939	928	977	968	931	824	782	716	697	675	639	675	667	656	667	665
Under Contract (on last day of the month)	103	112	64	55	82	89	127	178	213	215	215	206	203	217	211	225	234	239
Expired/Withdrawn	70	79	68	98	96	72	72	123	50	78	73	68	54	42	56	73	73	54
Sold By Category:																		
Single Family	19	12	6	24	8	18	20	13	12	23	18	13	30	19	17	23	13	22
Condo/Townhouse	12	13	6	5	7	11	13	13	15	23	23	17	26	14	16	18	15	17
Duplex/Half-Duplex/Multi-Ur	0	2	0	2	4	2	4	1	1	2	0	2	2	3	3	1	3	3
Mobile Home	0	0	0	2	0	0	1	0	0	0	0	1	0	1	0	0	0	0
Total Closed Sales	31	27	12	33	19	31	38	27	28	48	41	33	58	37	36	42	31	42
Total Volume (\$1000s)	\$14,439	\$12,756	\$4,304	\$16,577	\$14,650	\$13,052	\$17,356	\$14,603	\$11,296	\$26,355	\$14,116	\$11,747	\$29,393	\$17,265	\$15,146	\$17,342	\$10,726	\$19,775
Single Family Home Analysis																		
Low Sale Price (\$1000s)	\$ 235	\$ 290	\$ 260	\$ 330	\$ 225	\$ 172	\$ 165	\$ 129	\$ 190	\$ 217	\$ 270	\$ 172	\$ 150	\$ 235	195	\$ 155	\$ 235	\$ 185
High Sale Price (\$1000s)	\$ 2,000	\$ 1,638	\$ 825	\$ 1,263	\$ 5,700	\$ 1,800	\$ 1,300	\$ 2,400	\$ 1,790	\$ 2,500	\$ 890	\$ 1,350	\$ 2,683	\$ 1,299	1,800	\$ 1,100	\$ 720	\$ 2,063
Median Sale Price (\$1000s)	\$ 380	\$ 452	\$ 460	\$ 435	\$ 425	\$ 338	\$ 427	\$ 670	\$ 457	\$ 420	\$ 350	\$ 400	\$ 390	\$ 515	\$ 370	\$ 455	\$ 339	\$ 408
Ave. "Days On Market" (DOM)	211	231	161	243	134	123	121	133	125	160	130	227	183	203	171	190	190	147
Sale Price vs. Last List Price	85.18%	93.27%	89.66%	84.70%	87.66%	91.56%	84.14%	88.17%	86.23%	87.50%	89.59%	84.88%	86.69%	86.89%	87.86%	91.15%	87.07%	89.24%
Percent of Inventory Sold	4.42%	3.12%	1.33%	5.33%	1.69%	3.70%	4.14%	3.01%	2.91%	6.07%	4.75%	3.54%	8.75%	5.12%	4.37%	5.93%	3.47%	6.04%
Total Sales (\$1000s)	\$10,740	\$ 7,859	\$ 2,975	\$12,878	\$ 9,460	\$ 9,361	\$10,600	\$11,126	\$ 7,441	\$16,830	\$ 7,618	\$ 6,741	\$18,313	\$10,006	\$ 9,650	\$11,452	\$ 5,016	\$13,117
Condominium Analysis																		
Low Sale Price (\$1000s)	220	135	164	160	174	145	130	160	110	116	88	90	99	118	80	122	154	130
High Sale Price (\$1000s)	560	1,000	285	900	472	650	546	325	405	888	775	450	1,550	2,835	1,175	2,415	563	949
Median Sale Price (\$1000s)	\$ 278	\$ 260	\$ 230	\$ 410	\$ 343	\$ 200	\$ 299	\$ 244	\$ 180	\$ 300	\$ 252	\$ 201	\$ 263	\$ 208	\$ 196	\$ 172	\$ 275	\$ 270
Ave. "Days On Market"	141	159	169	61	142	182	117	171	80	163	192	192	163	127	125	191	123	117
Sale Price vs. Last List Price	89.73%	87.52%	94.13%	84.66%	86.77%	91.91%	89.46%	86.50%	90.06%	90.06%	94.40%	90.66%	87.81%	98.45%	89.04%	95.28%	90.42%	92.64%
Percent of Inventory Sold	3.23%	3.98%	1.49%	1.27%	1.67%	2.80%	3.60%	4.19%	5.24%	8.91%	9.58%	7.36%	11.87%	6.39%	8.38%	9.52%	7.81%	8.37%
Total Sales (\$1000s)	\$ 3,699	\$ 3,136	\$ 1,329	\$ 2,213	\$ 2,400	\$ 2,823	\$ 4,010	\$ 3,177	\$ 3,620	\$ 8,320	\$ 6,498	\$ 4,088	\$ 9,872	\$ 5,799	\$ 4,522	\$ 5,750	\$ 4,585	\$ 5,674

Lower Keys Market Data

Lower Keys (Rockland Key thru Big Pine Key)	Sep '08	Oct '08	Nov '08	Dec '08	Jan '09	Feb '09	Mar '09	Apr '09	May '09	Jun '09	Jul '09	Aug '09	Sep '09	Oct '09	Nov '09	Dec '09	Jan '10	Feb '10
Active Listings By Category:																		
Single Family	549	553	551	553	561	543	521	491	453	436	440	445	440	424	363	362	381	391
Condo/Townhouse	9	6	7	6	4	7	4	5	5	4	2	2	2	3	3	2	1	2
Duplex/Half-Duplex/Multi-Ur	19	20	18	18	16	16	17	17	16	14	16	13	15	14	12	12	11	11
Mobile Home	118	125	130	123	131	132	129	123	121	123	141	113	140	130	122	119	128	128
Total Active Listings (on the last day of the month)	695	704	706	700	712	698	671	636	595	577	599	573	597	571	500	495	521	532
Under Contract (on last day of the month)	83	58	62	63	75	63	97	100	109	119	104	119	117	125	115	117	114	135
Expired/Withdrawn	48	56	68	82	79	29	57	60	73	29	36	24	46	30	31	57	48	20
Sold By Category:																		
Single Family	27	25	15	9	16	28	21	27	20	21	24	24	30	29	23	30	13	19
Condo/Townhouse	0	0	1	0	1	1	0	0	0	0	1	0	0	0	0	0	2	0
Duplex/Half-Duplex/Multi-Ur	0	0	2	0	0	0	0	0	1	0	1	0	0	1	0	0	0	1
Mobile Home	2	3	1	1	4	2	3	5	2	1	3	5	1	2	3	4	4	6
Total Closed Sales	29	28	19	10	21	31	24	32	23	22	29	29	31	32	26	34	19	26
Total Volume (\$1000s)	\$11,954	\$10,817	\$7,153	\$7,161	\$8,624	\$16,936	\$10,204	\$14,634	\$7,264	\$7,721	\$16,597	\$11,895	\$9,726	\$11,605	\$10,152	\$12,123	\$5,111	\$8,246
Single Family Home Analysis																		
Low Sale Price (\$1000s)	\$ 171	\$ 155	\$ 180	\$ 360	\$ 76	\$ 181	\$ 81	\$ 195	\$ 75	\$ 190	\$ 185	\$ 82	\$ 99	\$ 114	\$ 105	\$ 130	\$ 195	\$ 71
High Sale Price (\$1000s)	\$ 1,350	\$ 840	\$ 925	\$ 1,800	\$ 2,100	\$ 1,980	\$ 1,288	\$ 2,600	\$ 699	\$ 760	\$ 3,250	\$ 1,725	\$ 850	\$ 1,450	\$ 895	\$ 775	\$ 925	\$ 1,027
Median Sale Price (\$1000s)	\$ 350	\$ 400	\$ 345	\$ 550	\$ 484	\$ 422	\$ 380	\$ 365	\$ 285	\$ 330	\$ 348	\$ 361	\$ 289	\$ 290	\$ 375	\$ 392	\$ 285	\$ 340
Ave. "Days On Market"	247	200	206	230	149	211	215	252	146	58	48	132	104	66	254	223	172	118
Sale Price vs. Last List Price	90.54%	88.91%	88.41%	86.52%	86.31%	92.14%	90.22%	87.34%	87.52%	91.87%	90.24%	90.40%	98.17%	89.15%	89.76%	90.83%	88.08%	91.69%
Percent of Inventory Sold	4.92%	4.52%	2.72%	1.63%	2.85%	5.16%	4.03%	5.50%	4.42%	4.82%	5.45%	5.39%	6.82%	6.84%	6.34%	8.29%	3.41%	4.86%
Total Sales (\$1000s)	\$11,205	\$10,447	\$ 6,534	\$ 7,053	\$ 7,750	\$15,616	\$ 9,392	\$13,257	\$ 6,698	\$ 7,606	\$15,850	\$11,230	\$ 9,526	\$10,905	\$ 9,252	\$11,481	\$ 4,308	\$ 7,119

Market Watch (links good for 30 days)

[Mortgage Rates Could Spike As Federal Reserve Program Expires](#)

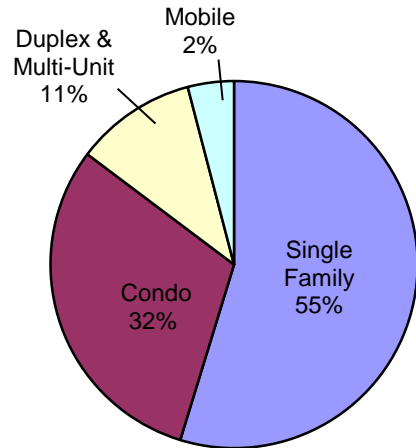
[Key West - Bank Owned Properties](#)

[Lower Keys - Bank Owned Properties](#)

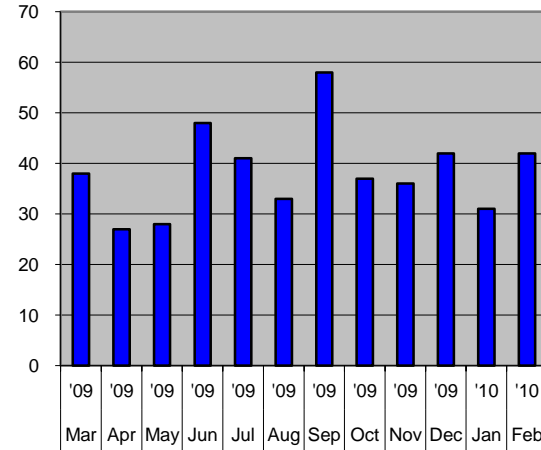
Summary Charts

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

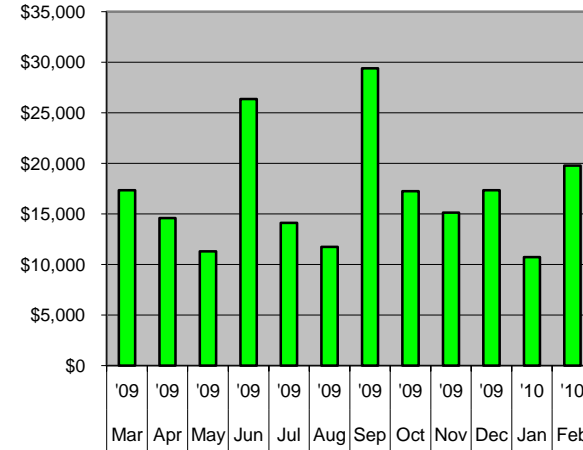
Total Active Listings By Property Type



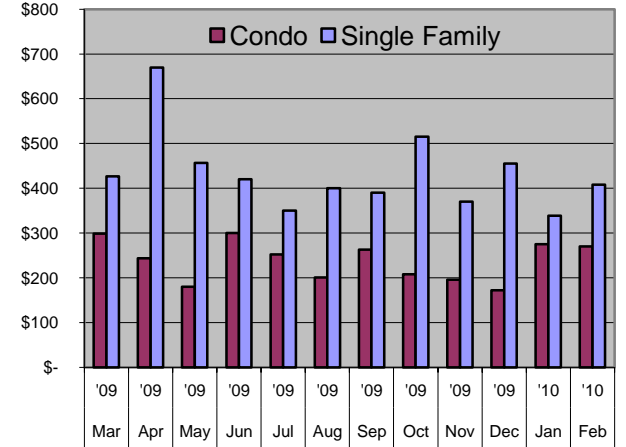
of Sales (all property types): Last 12 Months



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

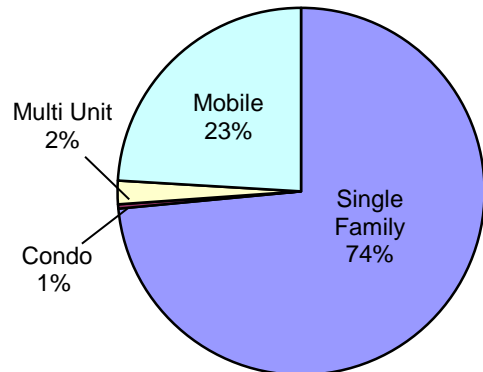


Median Sales Price Last 12 Months (\$1000s)

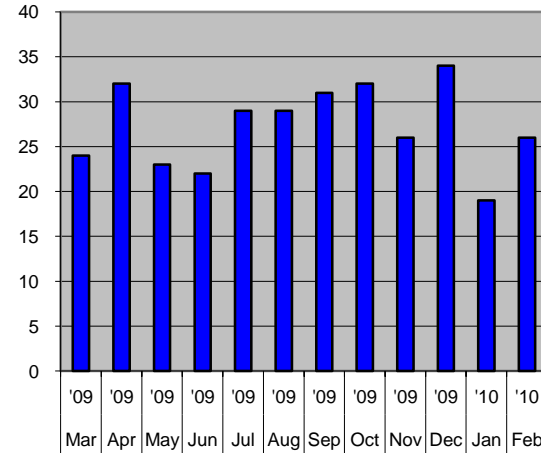


Lower Keys (Rockland Key to Big Pine Key)

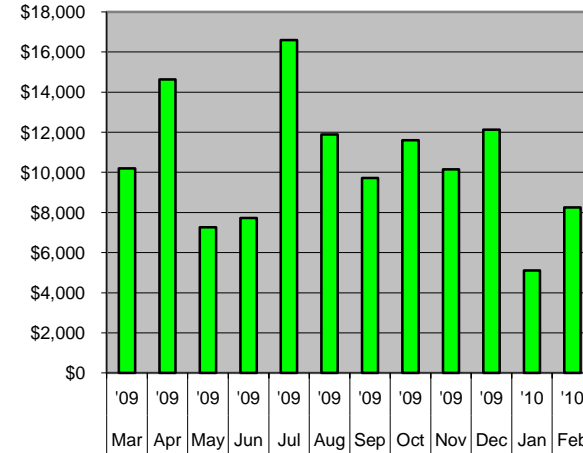
Total Active Listings By Property Type



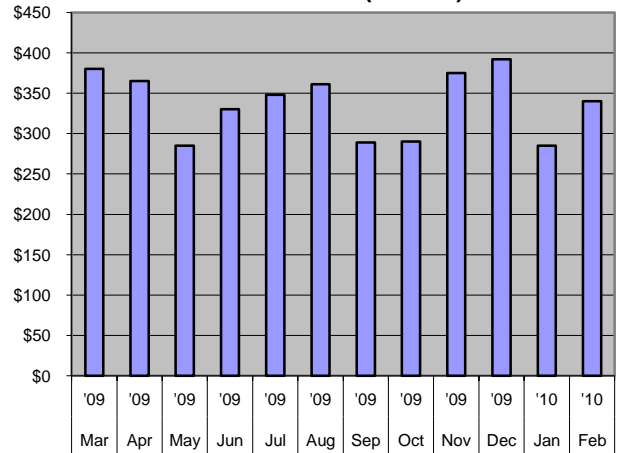
of Sales (all property types): Previous 12 Months



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



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

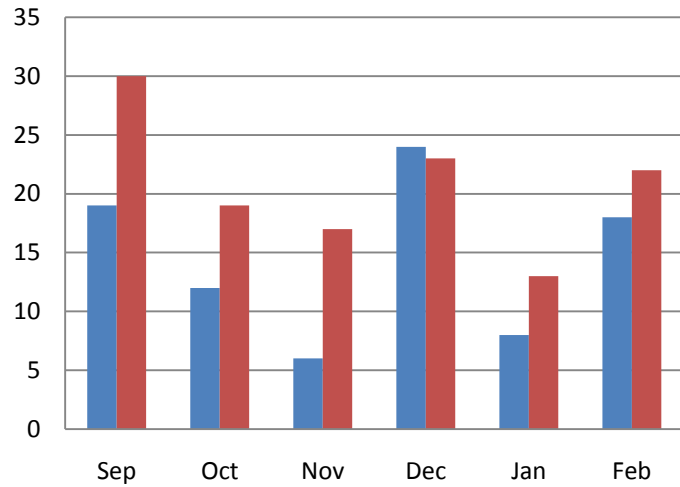


Last 6 Months vs. Same Month a Year Ago

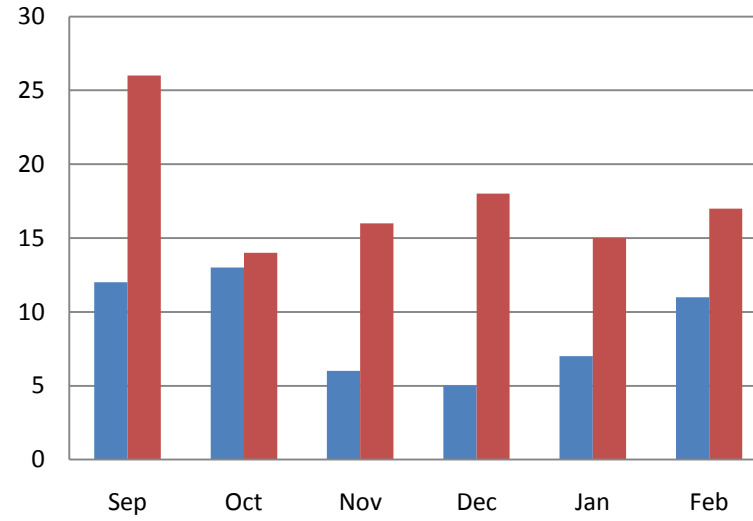
Same month a year ago

Most recent month

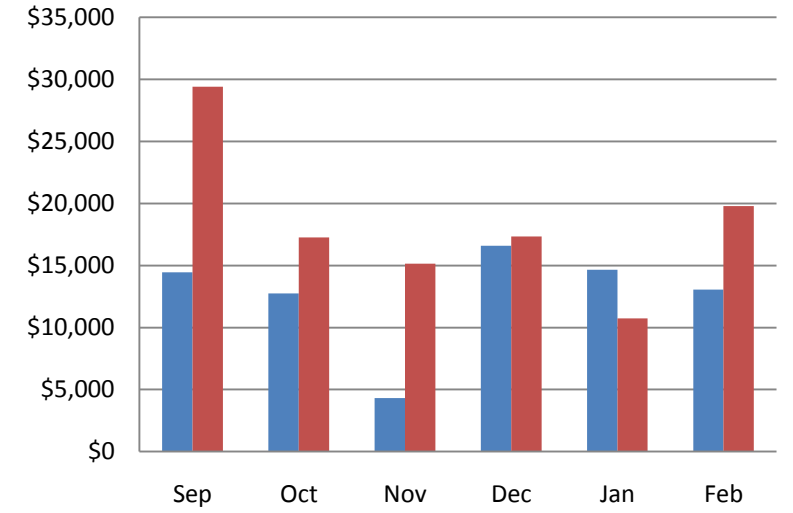
Key West - # Single Famly Home Sales



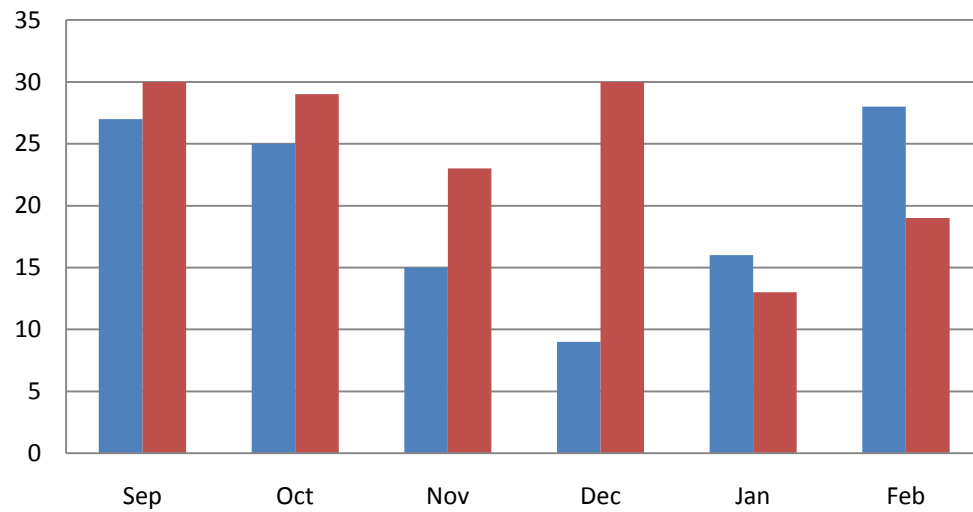
Key West - # Condo Sales



Key West - Total Residential Sales (\$000)



Lower Keys - # Single Famly Home Sales



Lower Keys - Total Residential Sales (\$000)

