

# 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](http://www.keywestproperties.com)  
[www.keyswaterfront.net](http://www.keyswaterfront.net)

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



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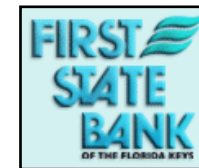
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# Key West Market Data

| <b>KEY WEST (Key West, Stock Island &amp; Key Haven)</b>       | <b>Nov '07</b>  | <b>Dec '07</b>  | <b>Jan '08</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>Active Listings By Category:</b>                            |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                |                 |                 |                 |                 |                 |
| Single Family  | 482             | 489             | 515             | 511             | 489             | 479             | 476             | 439             | 427             | 417             | 430             | 385             | 450            | 450             | 472             | 486             | 483             | 432             |
| Condo/Townhouse  | 428             | 429             | 445             | 453             | 450             | 434             | 417             | 394             | 388             | 387             | 371             | 327             | 403            | 394             | 419             | 393             | 361             | 310             |
| Duplex/Half-Duplex/Multi-Ur                                    | 76              | 72              | 79              | 84              | 88              | 81              | 80              | 83              | 78              | 72              | 64              | 59              | 75             | 74              | 79              | 82              | 80              | 77              |
| Mobile Home  | 11              | 17              | 11              | 10              | 10              | 10              | 12              | 11              | 12              | 12              | 13              | 11              | 11             | 10              | 7               | 7               | 7               | 5               |
| <b>Total Active Listings</b><br>(on the last day of the month) | <b>997</b>      | <b>1007</b>     | <b>1050</b>     | <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>Under Contract</b><br>(on last day of the month)            | 14              | 30              | 52              | 85              | 82              | 103             | 118             | 101             | 110             | 110             | 103             | 112             | 64             | 55              | 82              | 89              | 127             | 178             |
| <b>Expired/Withdrawn</b>                                       | 102             | 124             | 102             | 99              | 106             | 114             | 105             | 89              | 87              | 71              | 70              | 79              | 68             | 98              | 96              | 72              | 72              | 123             |
| <b>Sold By Category:</b>                                       |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                |                 |                 |                 |                 |                 |
| Single Family  | 9               | 11              | 12              | 8               | 25              | 21              | 15              | 22              | 11              | 11              | 19              | 12              | 6              | 24              | 8               | 18              | 20              | 13              |
| Condo/Townhouse  | 8               | 16              | 7               | 8               | 15              | 11              | 10              | 23              | 11              | 10              | 12              | 13              | 6              | 5               | 7               | 11              | 13              | 13              |
| Duplex/Half-Duplex/Multi-Ur                                    | 0               | 0               | 2               | 1               | 2               | 1               | 0               | 3               | 1               | 2               | 0               | 2               | 0              | 2               | 4               | 2               | 4               | 1               |
| Mobile Home  | 0               | 1               | 0               | 0               | 1               | 0               | 1               | 0               | 0               | 2               | 0               | 0               | 0              | 2               | 0               | 0               | 1               | 0               |
| <b>Total Closed Sales</b>                                      | <b>17</b>       | <b>28</b>       | <b>21</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>Total Volume (\$1000s)</b>                                  | <b>\$14,900</b> | <b>\$20,579</b> | <b>\$18,136</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>Single Family Home Analysis</b>                             |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                |                 |                 |                 |                 |                 |
| Low Sale Price (\$1000s)                                       | \$ 380          | \$ 250          | \$ 350          | \$ 290          | \$ 230          | \$ 215          | \$ 335          | \$ 219          | \$ 220          | \$ 325          | \$ 235          | \$ 290          | \$ 260         | \$ 330          | \$ 225          | \$ 172          | \$ 165          | \$ 129          |
| High Sale Price (\$1000s)                                      | \$ 2,655        | \$ 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        |
| Median Sale Price (\$1000s)                                    | \$ 725          | \$ 800          | \$ 686          | \$ 542          | \$ 550          | \$ 550          | \$ 600          | \$ 825          | \$ 580          | \$ 530          | \$ 380          | \$ 452          | \$ 460         | \$ 435          | \$ 425          | \$ 338          | \$ 427          | \$ 670          |
| Ave. "Days On Market" (DOM)                                    | 220             | 142             | 221             | 91              | 220             | 129             | 118             | 182             | 130             | 238             | 211             | 231             | 161            | 243             | 134             | 123             | 121             | 133             |
| Sale Price vs. Last List Price                                 | 86.82%          | 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%          |
| Percent of Inventory Sold                                      | 1.87%           | 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%           |
| Total Sales (\$1000s)  | \$ 8,254        | \$ 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        |
| <b>Condominium Analysis</b>                                    |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                |                 |                 |                 |                 |                 |
| Low Sale Price (\$1000s)                                       | \$ 285          | \$ 240          | \$ 299          | \$ 235          | \$ 170          | \$ 215          | 120             | 114             | 159             | 210             | 220             | 135             | 164            | 160             | 174             | 145             | 130             | 160             |
| High Sale Price (\$1000s)                                      | \$ 1,711        | \$ 1,678        | \$ 802          | \$ 1,649        | \$ 800          | \$ 1,700        | 865             | 1,550           | 1,150           | 700             | 560             | 1,000           | 285            | 900             | 472             | 650             | 546             | 325             |
| Median Sale Price (\$1000s)                                    | \$ 827          | \$ 459          | \$ 475          | \$ 402          | \$ 309          | \$ 555          | \$ 323          | \$ 300          | \$ 370          | \$ 303          | \$ 278          | \$ 260          | \$ 230         | \$ 410          | \$ 343          | \$ 200          | \$ 299          | 244             |
| Ave. "Days On Market"  | 82              | 178             | 120             | 74              | 89              | 123             | 179             | 143             | 229             | 172             | 141             | 159             | 169            | 61              | 142             | 182             | 117             | 171             |
| Sale Price vs. Last List Price                                 | 95.60%          | 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%          | 87              |
| Percent of Inventory Sold                                      | 1.87%           | 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%           |
| Total Sales (\$1000s)  | \$ 6,646        | \$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           |

## Lower Keys Market Data

| Lower Keys (Rockland Key thru Big Pine Key)                    | Nov '07        | 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         |
|--|----------------|-----------------|----------------|-----------------|----------------|-----------------|-----------------|-----------------|----------------|----------------|-----------------|-----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| <b>Active Listings By Category:</b>                            |                |                 |                |                 |                |                 |                 |                 |                |                |                 |                 |                |                |                |                 |                 |                 |
| Single Family  | 588            | 614             | 666            | 700             | 684            | 676             | 655             | 615             | 586            | 565            | 549             | 553             | 551            | 553            | 561            | 543             | 521             | 491             |
| Condo/Townhouse  | 12             | 17              | 13             | 7               | 7              | 9               | 11              | 11              | 13             | 14             | 9               | 6               | 7              | 6              | 4              | 7               | 4               | 5               |
| Duplex/Half-Duplex/Multi-Ur                                    | 21             | 16              | 25             | 20              | 24             | 23              | 20              | 20              | 22             | 20             | 19              | 20              | 18             | 18             | 16             | 16              | 17              | 17              |
| Mobile Home  | 128            | 128             | 139            | 146             | 139            | 134             | 134             | 123             | 123            | 121            | 118             | 125             | 130            | 123            | 131            | 132             | 129             | 123             |
| <b>Total Active Listings</b><br>(on the last day of the month) | <b>749</b>     | <b>775</b>      | <b>843</b>     | <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>Under Contract</b><br>(on last day of the month)            | 36             | 40              | 51             | 50              | 48             | 78              | 69              | 61              | 71             | 78             | 83              | 58              | 62             | 63             | 75             | 63              | 97              | 100             |
| <b>Expired/Withdrawn</b>                                       | 62             | 76              | 54             | 71              | 66             | 64              | 84              | 66              | 69             | 54             | 48              | 56              | 68             | 82             | 79             | 29              | 57              | 60              |
| <b>Sold By Category:</b>                                       |                |                 |                |                 |                |                 |                 |                 |                |                |                 |                 |                |                |                |                 |                 |                 |
| Single Family  | 14             | 17              | 12             | 17              | 14             | 18              | 30              | 22              | 12             | 18             | 27              | 25              | 15             | 9              | 16             | 28              | 21              | 27              |
| Condo/Townhouse  | 0              | 0               | 0              | 0               | 0              | 0               | 0               | 0               | 0              | 0              | 0               | 0               | 1              | 0              | 1              | 1               | 0               | 0               |
| Duplex/Half-Duplex/Multi-Ur                                    | 0              | 1               | 0              | 0               | 0              | 0               | 0               | 1               | 0              | 1              | 0               | 0               | 2              | 0              | 0              | 0               | 0               | 0               |
| Mobile Home  | 2              | 3               | 3              | 3               | 2              | 5               | 5               | 1               | 0              | 0              | 2               | 3               | 1              | 1              | 4              | 2               | 3               | 5               |
| <b>Total Closed Sales</b>                                      | <b>16</b>      | <b>21</b>       | <b>15</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>Total Volume (\$1000s)</b>                                  | <b>\$9,324</b> | <b>\$10,587</b> | <b>\$7,406</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>Single Family Home Analysis</b>                             |                |                 |                |                 |                |                 |                 |                 |                |                |                 |                 |                |                |                |                 |                 |                 |
| Low Sale Price (\$1000s)                                       | \$ 253         | \$ 196          | \$ 220         | \$ 253          | \$ 260         | \$ 355          | \$ 224          | \$ 183          | \$ 275         | \$ 165         | \$ 171          | \$ 155          | \$ 180         | \$ 360         | \$ 76          | \$ 181          | \$ 81           | \$ 195          |
| High Sale Price (\$1000s)                                      | \$ 1,850       | \$ 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        |
| Median Sale Price (\$1000s)                                    | \$ 465         | \$ 425          | \$ 475         | \$ 450          | \$ 501         | \$ 545          | \$ 424          | \$ 410          | \$ 400         | \$ 382         | \$ 350          | \$ 400          | \$ 345         | \$ 550         | \$ 484         | \$ 422          | \$ 380          | \$ 365          |
| Ave. "Days On Market"  | 305            | 128             | 183            | 348             | 261            | 185             | 225             | 256             | 222            | 234            | 247             | 200             | 206            | 230            | 149            | 211             | 215             | 252             |
| Sale Price vs. Last List Price                                 | 88.39%         | 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%          |
| Percent of Inventory Sold                                      | 2.38%          | 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%           |
| Total Sales (\$1000s)  | \$ 8,962       | \$ 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        |

### Market Watch [\(links good for 30 days\)](#)

[Short Sales: Banks Blocking Way Out Of Foreclosure Crisis](#)

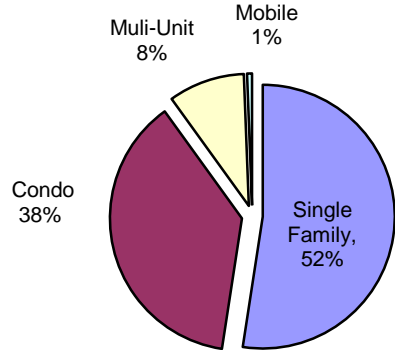
[Key West - Bank Owned Properties](#)

[Lower Keys - Bank Owned Properties](#)

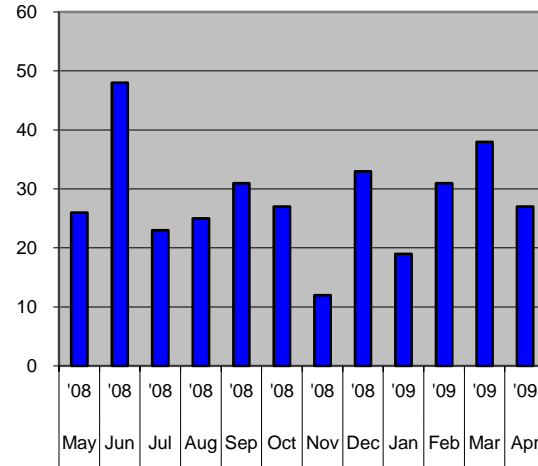
# Summary Charts

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

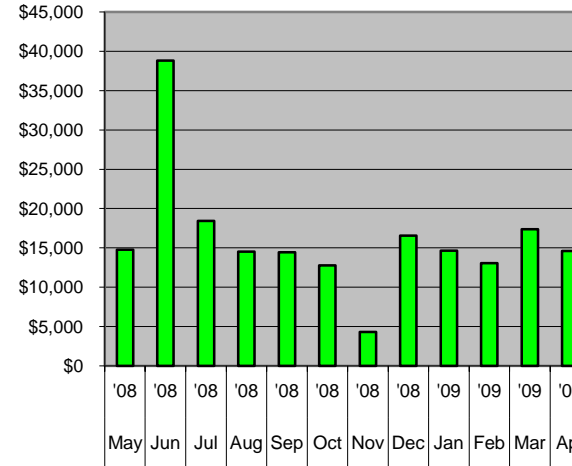
**Total Current Active Listings By Property Type**



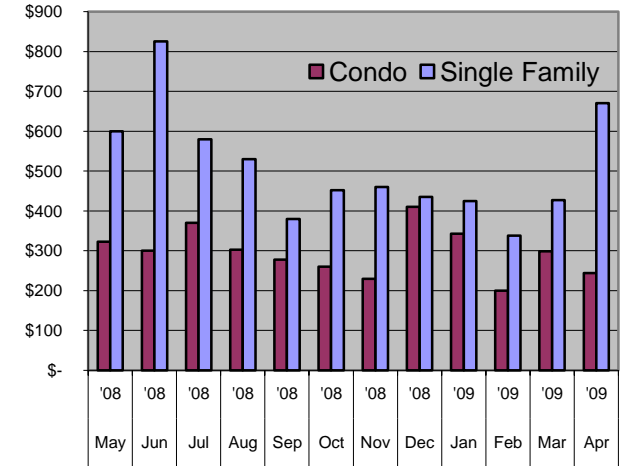
**# of Sales (all property types): Last 12 Months**



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

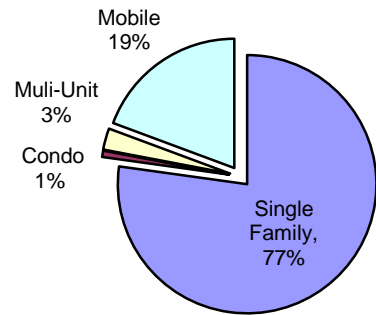


**Median Sales Price Last 12 Months (\$1000s)**

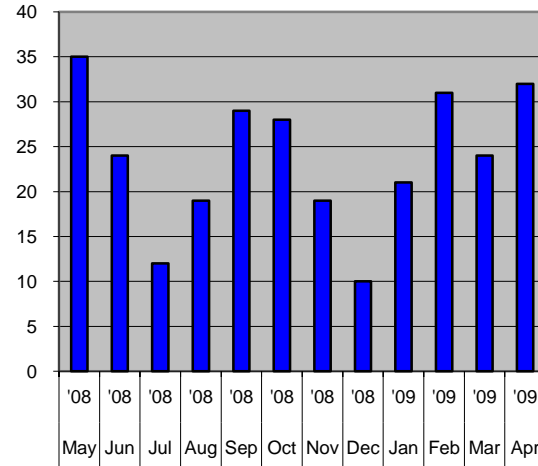


## Lower Keys (Rockland Key to Big Pine Key)

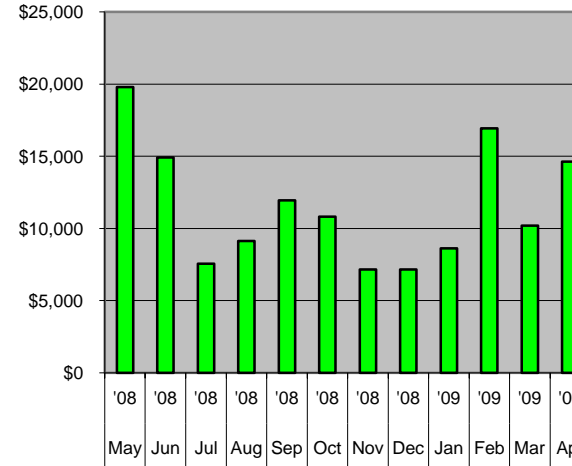
**Total Current Active Listings By Property Type**



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



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



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

