

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)	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	Aug '09	Sep '09
Active Listings By Category:																		
Single Family	479	476	439	427	417	430	385	450	450	472	486	483	432	413	379	379	367	343
Condo/Townhouse	434	417	394	388	387	371	327	403	394	419	393	361	310	286	258	240	231	219
Duplex/Half-Duplex/Multi-Ur	81	80	83	78	72	64	59	75	74	79	82	80	77	76	71	69	65	65
Mobile Home	10	12	11	12	12	13	11	11	10	7	7	7	5	7	8	9	12	12
Total Active Listings (on the last day of the month)	1004	985	927	905	888	878	782	939	928	977	968	931	824	782	716	697	675	639
Under Contract (on last day of the month)	103	118	101	110	110	103	112	64	55	82	89	127	178	213	215	215	206	203
Expired/Withdrawn	114	105	89	87	71	70	79	68	98	96	72	72	123	50	78	73	68	54
Sold By Category:																		
Single Family	21	15	22	11	11	19	12	6	24	8	18	20	13	12	23	18	13	30
Condo/Townhouse	11	10	23	11	10	12	13	6	5	7	11	13	13	15	23	23	17	26
Duplex/Half-Duplex/Multi-Ur	1	0	3	1	2	0	2	0	2	4	2	4	1	1	2	0	2	2
Mobile Home	0	1	0	0	2	0	0	0	2	0	0	1	0	0	0	0	1	0
Total Closed Sales	33	26	48	23	25	31	27	12	33	19	31	38	27	28	48	41	33	58
Total Volume (\$1000s)	\$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	\$26,355	\$14,116	\$11,747	\$29,393
Single Family Home Analysis																		
Low Sale Price (\$1000s)	\$ 215	\$ 335	\$ 219	\$ 220	\$ 325	\$ 235	\$ 290	\$ 260	\$ 330	\$ 225	\$ 172	\$ 165	\$ 129	\$ 190	\$ 217	\$ 270	\$ 172	\$ 150
High Sale Price (\$1000s)	\$ 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	\$ 1,350	\$ 2,683
Median Sale Price (\$1000s)	\$ 550	\$ 600	\$ 825	\$ 580	\$ 530	\$ 380	\$ 452	\$ 460	\$ 435	\$ 425	\$ 338	\$ 427	\$ 670	\$ 457	\$ 420	\$ 350	\$ 400	\$ 390
Ave. "Days On Market" (DOM)	129	118	182	130	238	211	231	161	243	134	123	121	133	125	160	131	227	183
Sale Price vs. Last List Price	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%	84.88%	86.69%
Percent of Inventory Sold	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%	3.54%	8.75%
Total Sales (\$1000s)	\$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	\$ 6,741	\$18,313
Condominium Analysis																		
Low Sale Price (\$1000s)	\$ 215	120	114	159	210	220	135	164	160	174	145	130	160	110	116	88	90	99
High Sale Price (\$1000s)	\$ 1,700	865	1,550	1,150	700	560	1,000	285	900	472	650	546	325	405	888	775	450	1,550
Median Sale Price (\$1000s)	\$ 555	\$ 323	\$ 300	\$ 370	\$ 303	\$ 278	\$ 260	\$ 230	\$ 410	\$ 343	\$ 200	\$ 299	\$ 244	\$ 180	\$ 300	\$ 252	\$ 201	\$ 263
Ave. "Days On Market"	123	179	143	229	172	141	159	169	61	142	182	117	171	80	163	192	192	163
Sale Price vs. Last List Price	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%	90.66%	87.81%
Percent of Inventory Sold	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%	7.36%	11.87%
Total Sales (\$1000s)	\$ 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	\$ 4,088	\$ 9,872

Lower Keys Market Data

Lower Keys (Rockland Key thru Big Pine Key)	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	Aug '09	Sep '09
Active Listings By Category:																		
Single Family	676	655	615	586	565	549	553	551	553	561	543	521	491	453	436	440	445	440
Condo/Townhouse	9	11	11	13	14	9	6	7	6	4	7	4	5	5	4	2	2	2
Duplex/Half-Duplex/Multi-Ur	23	20	20	22	20	19	20	18	18	16	16	17	17	16	14	16	13	15
Mobile Home	134	134	123	123	121	118	125	130	123	131	132	129	123	121	123	141	113	140
Total Active Listings (on the last day of the month)	842	820	769	744	720	695	704	706	700	712	698	671	636	595	577	599	573	597
Under Contract (on last day of the month)	78	69	61	71	78	83	58	62	63	75	63	97	100	109	119	104	119	117
Expired/Withdrawn	64	84	66	69	54	48	56	68	82	79	29	57	60	73	29	36	24	46
Sold By Category:																		
Single Family	18	30	22	12	18	27	25	15	9	16	28	21	27	20	21	24	24	30
Condo/Townhouse	0	0	0	0	0	0	0	1	0	1	1	0	0	0	0	1	0	0
Duplex/Half-Duplex/Multi-Ur	0	0	1	0	1	0	0	2	0	0	0	0	0	1	0	1	0	0
Mobile Home	5	5	1	0	0	2	3	1	1	4	2	3	5	2	1	3	5	1
Total Closed Sales	23	35	24	12	19	29	28	19	10	21	31	24	32	23	22	29	29	31
Total Volume (\$1000s)	\$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	\$7,721	\$16,597	\$11,895	\$9,726
Single Family Home Analysis																		
Low Sale Price (\$1000s)	\$ 355	\$ 224	\$ 183	\$ 275	\$ 165	\$ 171	\$ 155	\$ 180	\$ 360	\$ 76	\$ 181	\$ 81	\$ 195	\$ 75	\$ 190	\$ 185	\$ 82	\$ 99
High Sale Price (\$1000s)	\$ 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	\$ 1,725	\$ 850
Median Sale Price (\$1000s)	\$ 545	\$ 424	\$ 410	\$ 400	\$ 382	\$ 350	\$ 400	\$ 345	\$ 550	\$ 484	\$ 422	\$ 380	\$ 365	\$ 285	\$ 330	\$ 348	\$ 361	\$ 289
Ave. "Days On Market"	185	225	256	222	234	247	200	206	230	149	211	215	252	146	58	48	132	104
Sale Price vs. Last List Price	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%	90.40%	98.17%
Percent of Inventory Sold	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%	5.39%	6.82%
Total Sales (\$1000s)	\$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	\$11,230	\$ 9,526

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

[Article: Short sales leave frustration in their wake](#)

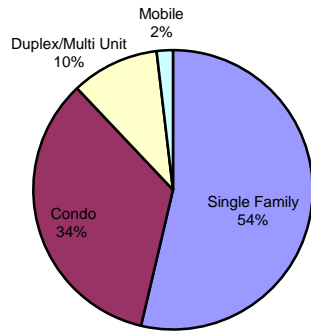
[Key West - Bank Owned Properties](#)

[Lower Keys - Bank Owned Properties](#)

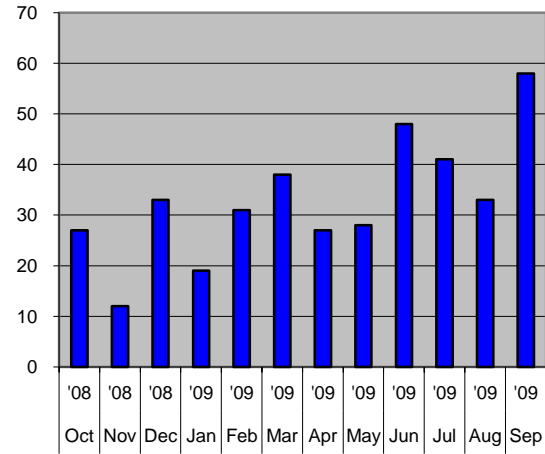
Summary Charts

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

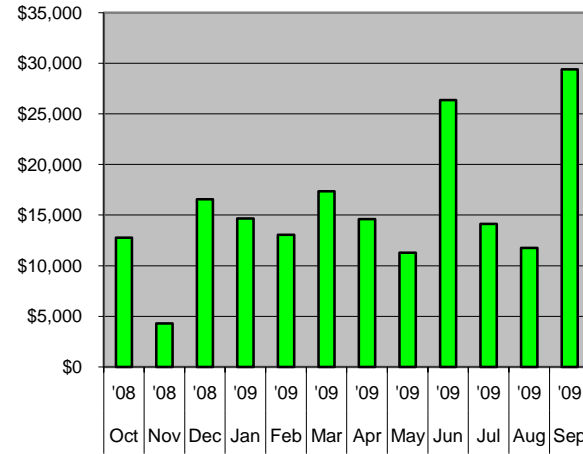
Total Active Listings By Property Type



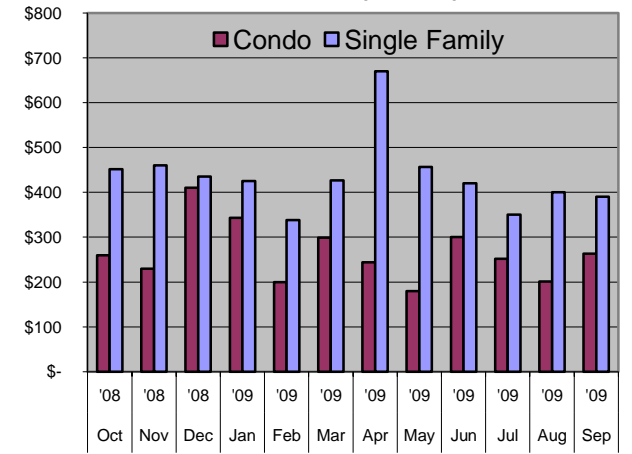
of Sales (all property types): Last 12 Months



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

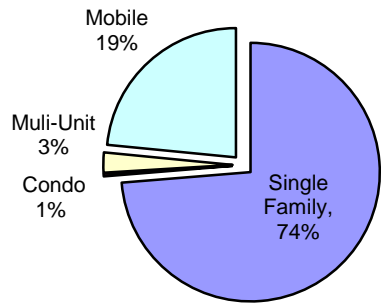


Median Sales Price Last 12 Months (\$1000s)

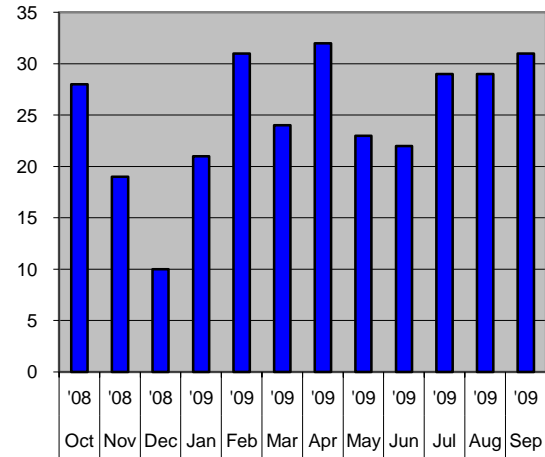


Lower Keys (Rockland Key to Big Pine Key)

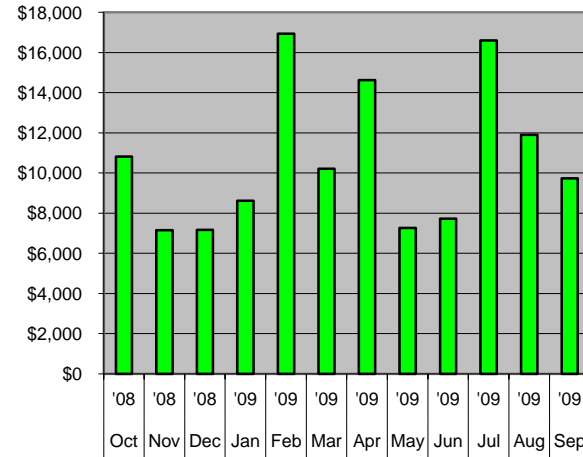
Total Active Listings By Property Type



of Sales (all property types): Previous 12 Months



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



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

