

Islamorada Free Press
Attn: Dan Campbell, Editor
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FOR IMMEDIATE RELEASE

2008 Upper Keys Home Sales Slide But Condo Sales Lead 2007!

ISLAMORADA, Florida Keys: “Fewer homes sold for less money during 2008, but they sold quicker, reports local Realtor Jim Larson. The market area covered in this report is from Key Largo down to Lower Matecumbe Key, single family, condo, townhouse, half duplex and mobile homes.

Condos were the surprise of 2008 finishing about 25% ahead of 2007 in numbers of sales while lagging in average selling price by about 6%. They really stood out mid-year when they were up over 60%.

Below are the residential real estate numbers for 2008 compared to the previous 4 years:

YEAR	# SALES	AVERAGE PRICE	DAYS OF MARKET
2008	289	\$632,764	236
2007	356	785,153	251
2006	412	820,722	183
2005	797	739,676	146
2004	881	574,575	142

And here are the **CONDO/TOWNHOUSE** numbers pulled from above:

2008	66	559,298	215
2007	52	590,269	267
2006	57	653,325	187
2005	156	674,072	147
2004	212	516,485	150

As we head into 2009 many of us agents are experiencing the busiest January we can remember. The Keys are swarming with savvy bargain hunters who understand the cyclical nature of real estate and are looking to invest their dollars in a safer haven than the other financial markets have proven to be of late. And they are going to enjoy some fun in the sun along the way.

Larson, a full time Realtor has lived in Islamorada and studied the Upper Keys housing market since the ‘90s. He is certified by The National Association of Realtors as a *Residential Specialist (CRS)* and holds a *Certificate in Real Estate* from the University of Michigan.

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Contact:

Jim Larson, GRI, CRS, AHWD
Licensed Real Estate Broker
Keller Williams Realty Premier Properties
P.O. Box 297
Islamorada, Florida Keys 33036
305 393-6870
condojim@gmail.com

