



DistressedSales

Tampa Bay Residential Real Estate Report – March 2009

Real Estate Done Right



Distressed Sales

Hillsborough County

Type of Sale	% of All Sales	Average List Price per Square Foot	Average Sale Price per Square Foot	Sale Price as % of Conventional Sale Price
Conventional Sale	58%	\$112	\$103	
Bank Owned Sale	27%	\$64	\$59	57%
Short Sale	14%	\$88	\$83	80%
Total		\$95	\$88	

Pinellas County

Type of Sale	% of All Sales	Average List Price per Square Foot	Average Sale Price per Square Foot	Sale Price as % of Conventional Sale Price
Conventional Sale	68%	\$154	\$131	
Bank Owned Sale	24%	\$117	\$66	50%
Short Sale	8%	\$128	\$98	75%
Total		\$143	\$112	

Pasco County

Type of Sale	% of All Sales	Average List Price per Square Foot	Average Sale Price per Square Foot	Sale Price as % of Conventional Sale Price
Conventional Sale	61%	\$90	\$79	
Bank Owned Sale	22%	\$74	\$58	73%
Short Sale	16%	\$83	\$76	95%
Total		\$85	\$74	

Polk County

Type of Sale	% of All Sales	Average List Price per Square Foot	Average Sale Price per Square Foot	Sale Price as % of Conventional Sale Price
Conventional Sale	46%	\$87	\$80	
Bank Owned Sale	45%	\$54	\$51	64%
Short Sale	9%	\$73	\$70	87%
Total		\$71	\$66	

Tampa Bay Aggregate

Type of Sale	% of All Sales	Average List Price per Square Foot	Average Sale Price per Square Foot	Sale Price as % of Conventional Sale Price
Conventional Sale	60%	\$120	\$106	
Bank Owned Sale	28%	\$76	\$58	55%
Short Sale	12%	\$94	\$83	78%
Total		\$105	\$90	

- The proportion of Bank Owned sales is down 7% to 28% of all sales in March
- Polk is the only County with more distressed sales than conventional.
- Bank owned homes continue to be excellent value for money. The price of the average bank-owned home is down 3% to 55% of the value of a conventional home.
- Short sales have also improved in value, down 9% from last month to 78% of the value of a conventional home.
- The value of a conventional home is holding month over month.

