

Tampa Bay Distressed Sales Report

Counties of Hillsborough, Polk, Pinellas, and Pasco.

HomeEncounter
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	Negotiation Leverage	Sale Price as % of Conventional Sale Price
Conventional	49.7%	\$105.18	\$99.46	5.4%	
Bank Owned	24.1%	\$58.75	\$57.21	2.6%	57.5%
Short Sale	26.2%	\$78.85	\$75.12	4.7%	75.5%

Polk County

Type of Sale	% of All Sales	Average List Price per Square Foot	Average Sale Price per Square Foot	Negotiation Leverage	Sale Price as % of Conventional Sale Price
Conventional	33.4%	\$87.69	\$81.12	7.5%	
Bank Owned	48.9%	\$49.30	\$48.48	1.7%	59.8%
Short Sale	17.7%	\$62.85	\$58.67	6.7%	72.3%

Pinellas County

Type of Sale	% of All Sales	Average List Price per Square Foot	Average Sale Price per Square Foot	Negotiation Leverage	Sale Price as % of Conventional Sale Price
Conventional	74.8%	\$122.66	\$112.28	8.5%	
Bank Owned	6.3%	\$61.77	\$59.26	4.1%	52.8%
Short Sale	18.9%	\$118.03	\$109.57	7.2%	97.6%

Pasco County

Type of Sale	% of All Sales	Average List Price per Square Foot	Average Sale Price per Square Foot	Negotiation Leverage	Sale Price as % of Conventional Sale Price
Conventional	63.5%	\$81.97	\$76.60	6.6%	
Bank Owned	10.5%	\$57.89	\$56.88	1.7%	74.3%
Short Sale	26.0%	\$71.59	\$67.19	6.1%	87.7%

Mid-Florida Aggregate

Type of Sale	% of All Sales	Average List Price per Square Foot	Average Sale Price per Square Foot	Negotiation Leverage	Sale Price as % of Conventional Sale Price
Conventional	56.6%	\$106.47	\$98.77	7.2%	
Bank Owned	21.2%	\$54.72	\$53.45	2.3%	54.1%
Short Sale	22.2%	\$85.66	\$80.45	6.1%	81.5%

Critical Observations

- Short Sales remain strong; and sell for an average of 81.5% of the price of non-distressed properties.
- Bank Owned properties sell for an average of 54.1% of the price of non-distressed properties.
- Pinellas County short sales sell for 97.6% of conventional sales and bank owned sales represent just 6.3% of the market



Distressed Sales

	TOTAL		
	# Listings	Average Price	% of Active
Active	32,955	\$258,732	100.0%
Pending	10,985	\$161,780	62.5%
Sold	2,453	\$149,582	57.8%

	Foreclosures (Bank Owed)			
	# Listings	% of Total	Average Price	% of Sold Price
Active	1,114	3.4%	\$102,935	68.8%
Pending	1,056	9.6%	\$95,435	63.8%
Sold	510	20.8%	\$90,670	60.6%

	Short Sale			
	# Listings	% of Total	Average Price	% of Sold Price
Active	8,387	25.4%	\$150,743	100.8%
Pending	6,409	58.3%	\$150,140	100.4%
Sold	527	21.5%	\$140,471	93.9%

	Total Distressed			
	# Listings	% of Total	Average Price	% of Sold Price
Active	9,501	28.8%	\$148,198	99.1%
Pending	7,465	68.0%	\$142,366	95.2%
Sold	1,037	42.3%	\$122,711	82.0%

Critical Observations

- Distressed sales comprise 68% of all pending sales, down from 70.5% of all pending sales last month
- Short Sales comprise 58.3% of all pending sales, down from 61.0% of all pending sales last month
- Short Sales comprise 25.4% of all active listings

