

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	52.2%	\$105.98	\$100.00	5.6%	
Bank Owned	21.6%	\$58.75	\$58.27	0.8%	58.3%
Short Sale	26.1%	\$81.39	\$76.38	6.1%	76.4%

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	37.9%	\$86.49	\$80.86	6.5%	
Bank Owned	49.1%	\$50.81	\$50.11	1.4%	62.0%
Short Sale	13.0%	\$65.66	\$62.51	4.8%	77.3%

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	74.0%	\$131.62	\$122.10	7.2%	
Bank Owned	6.8%	\$67.28	\$65.17	3.1%	53.4%
Short Sale	19.1%	\$118.84	\$111.22	6.4%	91.1%

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	62.5%	\$85.57	\$80.95	5.4%	
Bank Owned	12.9%	\$58.47	\$57.63	1.4%	71.2%
Short Sale	24.6%	\$76.86	\$72.98	5.0%	90.2%

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	58.5%	\$111.16	\$103.97	6.5%	
Bank Owned	20.1%	\$56.36	\$55.57	1.4%	53.5%
Short Sale	21.3%	\$90.00	\$84.63	6.0%	81.4%

Critical Observations

- Short Sales are gaining in popularity and now represent a greater share of the market than Bank Owned Sales.
- Short Sales sell for an average of 81.4% of the price of non-distressed properties.
- Bank Owned properties sell for an average of 53.5% of the price of non-distressed properties.
- Bank Owned properties sell for just under asking price, while Short Sales and non-distressed properties are negotiated down by an average of 6%-6.5% of asking price.
- Pinellas County is the healthiest county in our study with only 26% of sales in the distressed category. Polk is the least healthiest with 62% of all sales in the distressed category.



Distressed Sales

All Listings		
	# Listings	Average Price
Active	32,875	\$260,041
Pending	10,054	\$159,736
Sold	3,604	\$160,445

Foreclosures (Bank Owned)				
	# Listings	% of All Listings	Average Price	% of Sold Price
Active	1146	3.49%	\$105,552	65.79%
Pending	954	9.49%	\$95,853	59.74%
Sold	687	19.06%	\$94,579	58.95%

Short Sales				
	# Listings	% of All Listings	Average Price	% of Sold Price
Active	8,397	25.54%	\$154,019	95.99%
Pending	6,132	60.99%	\$149,602	93.24%
Sold	751	20.84%	\$157,000	97.85%

All Distressed Sales				
	# Listings	% of All Listings	Average Price	% of Sold Price
Active	9,543	29.03%	\$148,198	92.37%
Pending	7,086	70.48%	\$142,366	88.73%
Sold	1,438	39.90%	\$122,711	76.48%

Critical Observations

- Distressed sales comprise 70.48% of all pending sales
- Short Sales comprise 60.99% of all pending sales
- Short Sales comprise 25.54% of all active listings

