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Key West Real Estate Market Stats

January 2017

370 residential homes were listed “**For Sale**” in the Key West market.
Only **36** homes sold during **January**.
That’s a **10** month supply of homes ***if no other homes come on the market.***
110 additional homes came on the market, increasing inventory by **74** homes!

81 of those homes were priced \$1,500,000+.
4 of those homes sold during **January**.
That’s a **20** month supply ***if no other homes come on the market.***
27 additional homes came on the market, increasing inventory by **23** homes!

110 of those homes were priced \$900,000-\$1,499,999.
Only **7** of those homes sold during **January**.
That’s a **15** month supply ***if no other homes come on the market.***
27 additional homes came on the market, increasing inventory by **20** homes!

103 of those homes were priced \$600,000-\$899,999.
Only **13** of those homes sold during **January**.
That’s a **7** month supply ***if no other homes come on the market.***
31 additional homes came on the market, increasing inventory by **18** homes!

76 of those homes were priced \$599,999 or less.
Only **12** of those homes sold during **January**.
That’s a **6** month supply ***if no other homes come on the market.***
25 additional homes came on the market, increasing inventory by **13** homes!

JANUARY INVENTORY ROSE 20% FROM DECEMBER WITH SALES ONLY RISING 11%.

January also showed us that Sales doubled in the \$600,000-\$899,999 price point. Buyers were probably not finding enough value as Sales below \$600,000 halved in January. **PRICE** is still the **most critical** factor in getting a sale. The good news! **30+** homes have been selling each month. Yours can be **\$OLD** if you’re willing to price competitively and list with a proactive Broker. The Brokerage community sells 98% of all homes **\$OLD** each year! Call us today and let’s get a **\$OLD** sign in your yard!