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Key West Real Estate Market Stats

August 2016

271 residential homes were listed “**For Sale**” in the Key West market.
Only **56** homes sold during **August**.
That’s a **5** month supply of homes ***if no other homes come on the market.***
38 additional homes came on the market, decreasing inventory by **18** homes!

50 of those homes were priced \$1,500,000+.
Only **4** of those homes sold during **August**.
That’s a **12.5** month supply ***if no other homes come on the market.***
4 additional homes came on the market, leaving inventory flat!

70 of those homes were priced \$900,000-\$1,499,000.
Only **8** of those homes sold during **August**.
That’s a **9** month supply ***if no other homes come on the market.***
7 additional homes came on the market, decreasing inventory by **1** home!

78 of those homes were priced \$600,000-\$899,999.
Only **11** of those homes sold during **August**.
That’s a **7** month supply ***if no other homes come on the market.***
13 additional homes came on the market, increasing inventory by **2** homes!

72 of those homes were priced \$599,000 or less.
Only **32** of those homes sold during **August**.
That’s a **2** month supply ***if no other homes come on the market.***
12 additional homes came on the market, decreasing inventory by **20** homes!

AUGUST SALES ROSE and almost doubled over July from 32 to 56 Sales! Sales of homes under \$599,000 Sales doubled in August as demand for lower priced properties continues to increase. As national and regional economies decline, Key West housing demand continues. **PRICE is the most critical factor** in getting a sale. The good news! **35-55** 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 today and let’s get a **\$OLD** sign in your yard!