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Key West Real Estate Market Stats

May 2016

318 residential homes were listed “**For Sale**” in the Key West market.
Only **53** homes sold during **May**.
That’s a **6** month supply of homes ***if no other homes come on the market.***
50 additional homes came on the market, decreasing inventory by **3** homes!

74 of those homes were priced \$1,500,000+.
Only **3** of those homes sold during **May**.
That’s a **24** month supply ***if no other homes come on the market.***
6 additional homes came on the market, increasing inventory by **3** homes!

68 of those homes were priced \$900,000-\$1,499,000.
Only **8** of those homes sold during **May**.
That’s a **8** month supply ***if no other homes come on the market.***
5 additional homes came on the market, decreasing inventory by **3** homes!

92 of those homes were priced \$600,000-\$899,999.
Only **10** of those homes sold during **May**.
That’s a **9** month supply ***if no other homes come on the market.***
16 additional homes came on the market, increasing inventory by **6** homes!

84 of those homes were priced \$599,000 or less.
Only **32** of those homes sold during **May**.
That’s a **2.5** month supply ***if no other homes come on the market.***
23 additional homes came on the market, decreasing inventory by **9** homes!

MAY SALES DROPPED 10% FROM APRIL AS INVENTORY STAYED FLAT! Inventory decreased **1%** and Sales decreased 10% from April. As national and regional economies decline, home supplies were flat as demand is diminishing. The good news! **50** homes are selling each month. Yours can be **\$OLD** if you’re willing to 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!