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Key West Real Estate Market Stats December 2016

303 residential homes were listed “**For Sale**” in the Key West market.
Only **32** homes sold during **December**.
That’s a **9** month supply of homes ***if no other homes come on the market.***
68 additional homes came on the market, increasing inventory by **36** homes!

61 of those homes were priced \$1,500,000+.
3 of those homes sold during **December**.
That’s a **20** month supply ***if no other homes come on the market.***
15 additional homes came on the market, increasing inventory by **12** homes!

96 of those homes were priced \$900,000-\$1,499,999.
Only **5** of those homes sold during **December**.
That’s a **19** month supply ***if no other homes come on the market.***
21 additional homes came on the market, increasing inventory by **16** homes!

80 of those homes were priced \$600,000-\$899,999.
Only **4** of those homes sold during **December**.
That’s a **20** month supply ***if no other homes come on the market.***
19 additional homes came on the market, increasing inventory by **15** homes!

66 of those homes were priced \$599,999 or less.
Only **20** of those homes sold during **December**.
That’s a **3** month supply ***if no other homes come on the market.***
13 additional homes came on the market, **decreasing** inventory by **7** homes!

DECEMBER INVENTORY ROSE 10% FROM NOVEMBER WITH SALES ONLY RISING 6%.

As interest rates begin to creep up and inventory begins to increase we are only seeing steady demand for homes priced under \$599,000. **PRICE** is still **the most critical** factor in getting a sale. The good news! **25-30+** 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!