

South Florida Business Journal - May 27, 2009  
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## South Florida BUSINESS JOURNAL

Wednesday, May 27, 2009, 11:58am EDT | Modified: Wednesday, May 27, 2009, 12:06pm

# Florida, national home sales rise

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Florida home sales are gaining momentum with sales of previously owned homes and condominiums rising for the eighth consecutive month in April, according to the latest data released by the **Florida Association of Realtors**.

Statewide existing home sales rose 18 percent last month, with 13,111 homes sold, up from 11,133 homes sold in April 2008, according to FAR.

The statewide median sales price for existing homes last month was \$138,500, down 31 percent from \$199,500 a year ago.

By comparison, existing home sales nationwide rose just 2.9 percent in April. However, the median home price nationwide was up slightly, to \$170,200, from March, but still down from a year ago, when the median price was \$201,300, according to the **National Association of Realtors**.

"Buyer traffic has been rising and real estate offices are getting phone inquiries about the tax credit," NAR Chief Economist Lawrence Yun said in a news release. "By early summer, we should be seeing a positive impact on home sales from record-low mortgage interest rates in addition to the stimulus provisions."

According to NAR's latest housing industry outlook, it could take a few months for the housing market to gain momentum, though there are signs of stabilization.

Existing condo sales in Florida rose 21 percent in April, with 4,660 units sold, compared with 3,862 a year ago.

Statewide, the median sales price fell 40 percent, to \$106,600 from \$178,900 in April 2008.

Miami saw the highest jump in sales of existing homes statewide, up 98 percent to 555 homes sold from 281 sales at the same time last year. However, the median price of a single-family home in Miami was down 39 percent, year-over-year, to \$177,000 from \$291,900.

Condo sales in Miami jumped 70 percent, to 542 from 318. Prices, however, were down 50 percent, to \$133,500 from \$275,000 a year earlier.

Fort Lauderdale realized a 33 percent increase in the sale of existing single-family homes, with 690 sold, up from 518 a year ago. The median sales price was down 36 percent, to \$191,300 from \$298,100.

Condo sales in Fort Lauderdale rose 39 percent to 827 from 594. The median sales price fell 47 percent to \$79,900 from \$150,000.

Sales of existing single-family homes were up just 3 percent in West Palm Beach last month, to 681 from 662. The median price was down 25 percent, year-over-year, to \$234,400 from \$314,000.

As with home sales, existing condo sales in West Palm Beach were up 11 percent, to 735 from 664. The median sales price fell 37 percent, to \$98,200 from \$156,400.

Click [here](#) to see the statewide FAR numbers for existing home sales.

Click [here](#) to see the statewide FAR numbers for existing condo sales.

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