



June 'Numbers' From Short-Term Rental Land...

Total inventory levels during June increased by just over **6%** to revise the total number of homes listed for sale to **1985**. Over the past month **318** homes sold across the short term rental communities tracked by Team Donovan. The average days on market that a home is now taking to sell is **150** with the average sales price achieved representing **96.87%** of the asking price. The total number of homes recorded as pending/under contract at the month end stands at **1062**. During this last month **213** homes were withdrawn from the market having failed to attract a buyer. At the June sales pace level the current inventory total reflect a **6.24** month supply of available homes which is a slightly up on last months supply of level of **6.18** months.

Orlando...

Resale home sales in Orlando were up by more than a third in May from a month earlier while prices remained fairly flat according to a report released during the month by the Orlando Regional Realtor Association. This increase in sales was not entirely unforeseen given the federal tax stimulus programme that concluded at the end of April. Home purchase contracts signed during May which was the first month to follow the tax credit incentive deadline fell by **30%** compared to April so while the number of completed sales in May was **38%** higher than a year ago, the number of pending sales recorded last month fell by **32%**. The median price of a sold home in the core Orlando market for 'distressed sales' recorded as **\$115,380** with 'normal' sales recording a midpoint price of **\$160,000**. As witnessed for some time distressed sales continued to define the overall Orlando market with some **64%** of all homes now sold relating to either foreclosure or short sold properties. In general terms prices overall were down in May from a year ago by a further **11%**. The overall number of foreclosure filings in Metro Orlando fell by **2%** in May from a month earlier and was down **28%** from a year ago, according to the latest report from the real estate research firm Realty Trac Inc. The Orlando metro area recorded **6,323** filings in May, or put another way one for every **142** households.

Florida...

Resale home sales in Florida increased by **18%** in May, marking **21** months that sales activity has increased on a year to year comparison basis according to the latest housing data released during the month by Florida Realtors. A total of **16,745** single family homes sold statewide last month compared to the **14,172** in May 2009. The May statewide existing home median price of **\$140,400** was slightly higher than April's statewide existing home median price of **\$140,100**. Seventeen of Florida's metropolitan statistical areas (MSAs) reported higher existing home and condo sales in May. A majority of the state's MSAs have reported increased sales for consecutive months. In Florida's year on year comparison for condos, **6,779** units sold statewide last month compared to **4,845** units in May 2009 representing an increase of **40%**. The statewide existing condo median sales price last month stood at **\$98,700** against the May 2009 figure of **\$113,500** representing an overall **13%** decrease in prices. The national median existing condo price was **\$171,000** in April, according to NAR.

U.S ...

Across the U.S sales of new homes fell in May by **33%** to the lowest level on record as potential buyers no longer qualified to receive the government incentive tax credits. The report published during the month by the Commerce Department is the first national sign of how the end of federal tax credits could affect the overall nation's housing market. The available incentive credits expired on April 30 which is when a new home buyer would have had to sign a contract to qualify. New home sales in May fell from April to a seasonally adjusted annual sales pace of **300,000**, the government stated which was the slowest sales pace on records dating back to 1963. Overall sales have now fell by some **78%** from their peak in July 2005. Economists surveyed by Thomson Reuters had expected a May sales pace of **410,000**. April's sales pace was also revised downward to **446,000**. Regionally sales fell **53%** from a month earlier in the West and **33%** in the Northeast. Sales in the South fell **25%** and the Midwest recorded a **24%** decline. Builders have for some time been scaling back construction in the face of the housing slowdown. The number of new homes listed for sale in March fell **0.5%** to **213,000** which is the lowest inventory level in nearly **40** years. The National median sales price for a new home in May was **\$200,900** which was down **9.6%** from a year earlier and down **1%** from April. New homes sales made up about **7%** of the overall housing market last year which was down from the **15%** level before the market collapse.

Closing Numbers ...

June 30th 2010

1 G.B.P...Buys 1.508 U.S.D	-	1 U.S.D...Buys 0.663 G.B.P
1 EURO...Buys 1.218 U.S.D	-	1 U.S.D...Buys 0.820 EURO
1 CAN \$...Buys 0.949 U.S.D	-	1 U.S.D...Buys 1.052 CAN \$

U.S Prime Interest Rate = 0.25%

Team Donovan publish an updated monthly report on the 1st of each month for the benefit of all Worldwide Central Florida absentee owners. If you are considering selling your own property in the future please do feel free to contact us, as we would be delighted to discuss the marketing of your own home in more detail. More general information about the overall selling process can be found at on our website.

All Central Florida Listings can be found on the Team Donovan website at

www.tdorlando.com

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