Smith & Associates Real Estate Executive Summary

Monday May 19, 2014

TAMPA, FL 33602

Single Family Homes
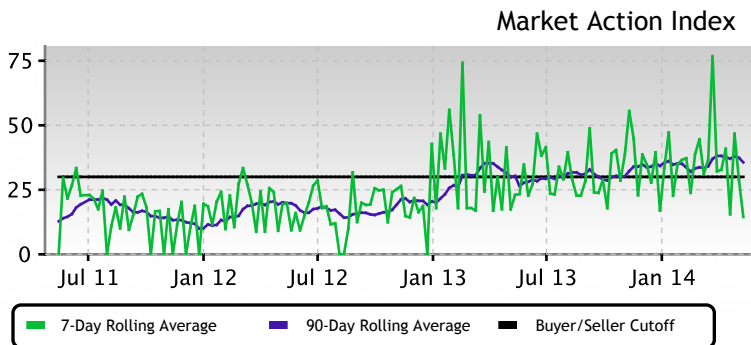
Smith & Associates **Real Estate**

Mortgage | Title

This Week

The median list price in TAMPA, FL 33602 this week is $172,450.

The Market Action Index has been trending down lately, while inventory and days-on-market are climbing. The trends imply a weakening market.

Real-Time Market Profile		Trend
Median List Price	$ 172,450	⬅➡
Asking Price Per Square Foot	$ 105	⬆
Average Days on Market (DOM)	158	⬆⬆
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	23 %	
Percent Flip (price increased)	15 %	
Median House Size (sq ft)	1728	
Median Lot Size	6,501 - 8,000 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.0	
Market Action Index Seller's Advantage	35.6	⬇

⬅➡ No change   ⬆⬆ Strong upward trend   ⬇⬇ Strong downward trend

⬆ Slight upward trend   ⬇ Slight downward trend

Supply and Demand

The market has started cooling and prices have recently plateaued. Since we're in the Seller's zone, watch for changes in MAI. If the MAI resumes it's climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.

Market Action Index

Legend: 7-Day Rolling Average — 90-Day Rolling Average — Buyer/Seller Cutoff

The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies Seller's Market conditions. Below 30, conditions favor the buyer.

Price

We continue to see prices in this zip code bouncing around this plateau. Look for a persistent up-shift in the Market Action Index before we see prices move from these levels.

Price Trends

Legend: 7-Day Rolling Average — 90-Day Rolling Average

Quartiles

Characteristics per Quartile

Investigate the market in quartiles - where each quartile is 25% of homes ordered by price.

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	$ 1,574,500	4842	8,001 - 10,000 sqft	4.5	5.0	13	6	0	0	153	Most expensive 25% of properties
Upper/Second	$ 239,500	1920	6,501 - 8,000 sqft	3.5	2.2	88	6	0	0	72	Upper-middle 25% of properties
Lower/Third	$ 156,000	1582	4,501 - 6,500 sqft	3.0	2.0	89	7	0	0	147	Lower-middle 25% of properties
Bottom/Fourth	$ 75,000	1174	6,501 - 8,000 sqft	3.0	1.2	89	7	0	0	246	Least expensive 25% of properties