

# ELLI MAN

## REPORT

# Q3 2019

## ST. PETERSBURG SALES

Quarterly Survey of  
St. Petersburg Residential Sales

## DASHBOARD

year-over-year

### SINGLE FAMILY

#### PRICES

Median Sales Price

7.4%

#### SALES

Closed Sales

1.9%

#### INVENTORY

Total Inventory

2.6%

#### MARKETING TIME

Days on Market

5 days

### CONDO

#### PRICES

Median Sales Price

9.3%

#### SALES

Closed Sales

12.4%

#### INVENTORY

Total Inventory

16.5%

#### MARKETING TIME

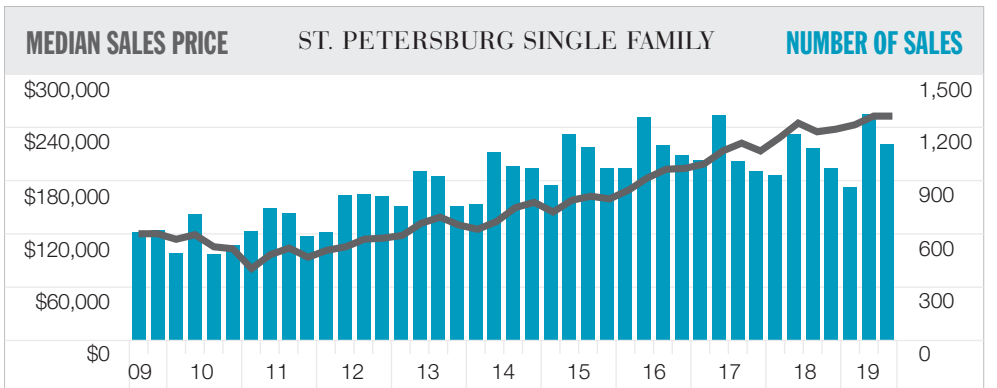
Days on Market

6 days

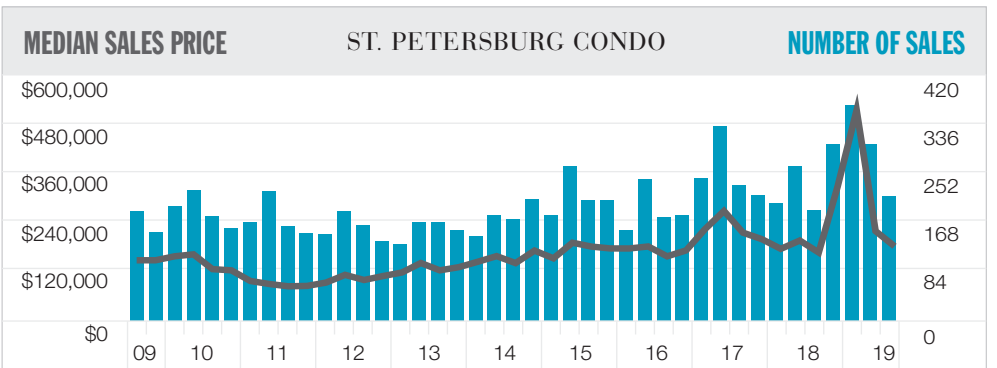
- Single family median sales price increased annually for the thirty-first consecutive quarter
- Condo sales expanded year over year for the fourth straight quarter

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

St. Petersburg Market Matrix (Single Family)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$354,222	-2.5%	\$363,439	8.5%	\$326,507
Average Price Per Sq Ft	\$224	-1.8%	\$228	7.7%	\$208
Median Sales Price	\$260,000	0.0%	\$260,000	7.4%	\$242,000
Number of Sales (Closed)	1,143	-13.3%	1,319	1.9%	1,122
Days on Market (From Last List Date)	49	-7.5%	53	11.4%	44
Listing Discount (From Last List Price)	3.4%		3.8%		3.5%
Listing Inventory (active)	701	-2.8%	721	-2.6%	720
Months of Supply	1.8	12.5%	1.6	-5.3%	1.9
Average Square Feet (Closed)	1,579	-0.9%	1,593	0.5%	1,571



St. Petersburg Market Matrix (Condo)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$300,549	-28.1%	\$417,800	18.0%	\$254,696
Average Price Per Sq Ft	\$274	-18.5%	\$336	20.2%	\$228
Median Sales Price	\$185,500	-17.2%	\$224,000	9.3%	\$169,750
Number of Sales (Closed)	218	-29.4%	309	12.4%	194
Days on Market (From Last List Date)	54	-14.3%	63	12.5%	48
Listing Discount (From Last List Price)	4.0%		3.7%		3.9%
Listing Inventory (active)	388	4.3%	372	16.5%	333
Months of Supply	5.3	47.2%	3.6	3.9%	5.1
Average Square Feet (Closed)	1,099	-11.5%	1,242	-1.7%	1,118



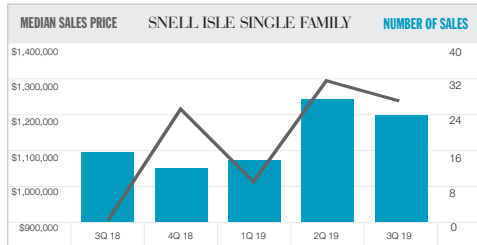
Both property types continued to show sales, comprising 84% of all sales in the third rising prices and sales trends. Single-family quarter, rose year over year by 1.9%,

the fourth increase of the past five quarters. All three single-family price trend indicators increased together year over year for the fifteenth straight quarter. Condo market sales, representing the remaining 16% of the

sales, rose sharply for the fourth consecutive quarter to 218 from the year-ago quarter. All three condo price trend indicators increased together year over year for the fourth straight quarter. All high-end housing submarkets

analyzed, including the single-family markets of Snell Isle and Historic Old Northeast as well as the Downtown condo market, generally showed upward price pressure and faster-moving conditions.

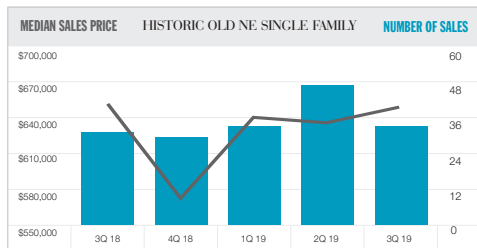
## SNELL ISLE SINGLE FAMILY



Note: Comprised of single family data within zip code 33704 on Snell Isle

Snell Isle Market Matrix (Single Family)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$1,430,571	1.3%	\$1,411,817	19.3%	\$1,198,685
Average Price Per Sq Ft	\$434	6.6%	\$407	8.5%	\$400
Median Sales Price	\$1,275,000	-4.7%	\$1,337,500	40.9%	\$905,000
Number of Sales (Closed)	26	-13.3%	30	52.9%	17
Days on Market (From Last List Date)	104	-22.4%	134	-31.6%	152
Listing Discount (From Last List Price)	4.5%		6.0%		6.6%
Listing Inventory (active)	34	-27.7%	47	-27.7%	47
Months of Supply	3.9	-17.0%	4.7	-53.0%	8.3
Average Square Feet (Closed)	3,297	-5.0%	3,470	10.0%	2,998

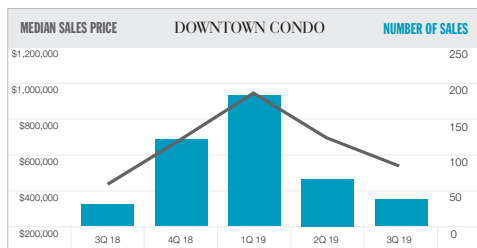
## HISTORIC OLD NE SINGLE FAMILY



Note: Comprised of single family data within zip code 33704, east of 4th St N, north of 5th Ave N and south of 30th Ave N.

Historic Old NE Market Matrix (S.F.)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$700,232	-10.6%	\$782,995	-2.3%	\$716,658
Average Price Per Sq Ft	\$326	-3.8%	\$339	6.9%	\$305
Median Sales Price	\$659,500	2.2%	\$645,000	-0.5%	\$662,500
Number of Sales (Closed)	36	-29.4%	51	5.9%	34
Days on Market (From Last List Date)	72	67.4%	43	-25.8%	97
Listing Discount (From Last List Price)	5.4%		3.0%		4.3%
Listing Inventory (active)	39	5.4%	37	5.4%	37
Months of Supply	3.3	50.0%	2.2	0.0%	3.3
Average Square Feet (Closed)	2,150	-6.8%	2,307	-8.4%	2,348

## DOWNTOWN CONDO



Note: Comprised of condo data in zip code 33701

Downtown Market Matrix (Condo)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$752,293	-27.3%	\$1,034,113	25.0%	\$601,648
Average Price Per Sq Ft	\$511	-11.3%	\$576	19.4%	\$428
Median Sales Price	\$575,000	-23.3%	\$750,000	24.3%	\$462,500
Number of Sales (Closed)	41	-43.1%	72	24.2%	33
Days on Market (From Last List Date)	59	-19.2%	73	15.7%	51
Listing Discount (From Last List Price)	3.9%		3.4%		3.3%
Listing Inventory (active)	119	13.3%	105	21.4%	98
Months of Supply	8.7	97.7%	4.4	-2.2%	8.9
Average Square Feet (Closed)	3,117	-1.9%	3,177	2.4%	3,045

## BY SALES SHARE ST. PETERSBURG MARKET

FINANCE	Current Quarter	Prior Year Quarter
<b>Single Family</b>		
Cash	29.1%	32.0%
Mortgage	70.9%	68.0%
<b>Condo</b>		
Cash	55.5%	51.5%
Mortgage	44.5%	48.5%

PRICE	Current Quarter	Prior Year Quarter
<b>Single Family</b>		
Under \$500K	84.6%	87.3%
\$500K-\$1M	11.7%	10.2%
Over \$1M	3.7%	2.5%
<b>Condo</b>		
Under \$500K	85.3%	90.7%
\$500K-\$1M	10.1%	5.7%
Over \$1M	4.6%	3.6%

OVER/UNDER LAST LIST	Current Quarter	Prior Year Quarter
<b>Single Family</b>		
Over	14.5%	13.6%
At	12.3%	15.8%
Under	73.1%	70.8%
<b>Condo</b>		
Over	4.6%	6.2%
At	10.6%	14.9%
Under	84.9%	78.9%

**Douglas Elliman Real Estate**  
100 Beach Drive NE, Suite 102  
St. Petersburg, FL 33701  
727.698.5708 | elliman.com

**Miller Samuel Real Estate Appraisers & Consultants**  
21 West 38th Street  
New York, NY 10018  
212.768.8100 | millersamuel.com

©2019 Douglas Elliman LLC and Miller Samuel. All worldwide rights reserved.

For more information or electronic copies of this report please visit [elliman.com/marketreports](http://elliman.com/marketreports)  
Email report author Jonathan J. Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com) with questions or comments.  
**Methodology:** <http://www.millersamuel.com/research-reports/methodology>