

**FOR IMMEDIATE RELEASE**

**CONTACT:**

Jeff Bray/Michelle Dumaine  
O'Connell & Goldberg, Inc.  
450 North Park Road, Suite 600  
Hollywood, FL 33021  
(954) 964-9098

Richard W. Barkett, CEO  
REALTOR<sup>®</sup> Association of Greater Fort Lauderdale, Inc.  
1765 N.E. 26 Street  
Fort Lauderdale, FL 33305-1438  
(954) 563-7261, ext. 5055

**REALTOR ASSOCIATION OF GREATER FORT LAUDERDALE REPORTS CONDO-TOWNHOUSE SALES LEADING THE WAY IN POST WILMA BROWARD MARKET**  
**Some Cooling in Prices Recorded as Number of New Listings and Available Inventory Climb**

FORT LAUDERDALE, Fla. – (March 1, 2006) – The number of single family homes and condominium-townhouses on the market in Broward County during February has more than doubled in five months, reaching 16,825 compared to a total of 8,246 in September 2005. According to the latest figures from the REALTOR<sup>®</sup> Association of Greater Fort Lauderdale (RAGFL), the added inventory appears to be cooling single family home prices but not those of condo-townhomes.

Association researchers say the median price of a condominium-townhouse was \$215,000, a 6% rise from \$202,500 in January but a jump of 36% from \$158,250 the previous year. The average price for condo-townhomes in February was \$261,460, up 7% from January's \$244,621 and 31% more than February 2005's level of \$199,902.

The median price for Broward County single-family homes in February was \$355,000, a drop of 7% from \$379,900 the previous month but still up 14% from February 2005 when median prices were \$310,450. The average price fell 5% to \$467,927 from \$492,858 in January, however, that figure reflected a 17% gain from \$399,268 one year ago.

“The significant increase in available houses for sale is good news for buyers who have many more choices available to them, but sellers now may have to revise their marketing strategies if they hope to stand out in this crowded market,” says Dori Longhini, CIPS, CRS, PMN, president of the REALTOR<sup>®</sup> Association of Greater Fort Lauderdale. “With homes no longer ‘selling themselves,’ having a trained professional to guide the sales process may be more important than ever.”

The total number of single-family and condo-townhouse sales rose 4.3% in February to 1,389 from 1,329 one month earlier, while combined volume rose \$20.3 million to \$490.1 million, compared with \$469.8 million in January. However, both figures were down dramatically from February 2005, when 2,146 sales were recorded (-35%) and total volume was more than \$624 million (-21.5%).

In February, the number of total new listings for all property types was up 23% to 8,574 from 6,981 in January, an increase of 49% over the February 2005 level of 5,752. The number of available single-family homes in Broward County rose 16% to 7,304 from 6,287 in January, while the number of condominium-townhouses on the market climbed to 9,521, up 15% from 8,291 one month previous. Available inventory for all property types during the month was 21,770, a jump of 138% from the same period in 2005.

The REALTOR<sup>®</sup> Association of Greater Fort Lauderdale, Inc. is one of the largest Realtor<sup>®</sup> Associations in Florida, representing more than 12,000 real estate agents in Broward County.

# # #

*Note: The statistics contained are provided by the REALTOR<sup>®</sup> Association of Greater Fort Lauderdale, Inc. If these figures are used, please include a credit or mention of the Association in your report. (Statistics compiled in late February; additional sales for the month may be recorded that are not reflected here.)*