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HOMES SALES MOVING UP ACCORDING TO THE
REALTOR[®] ASSOCIATION OF GREATER FORT LAUDERDALE

*Median Prices for Single Family Homes and Condo-Townhomes
Remain Steady Compared with September and October 2005 Figures*

FORT LAUDERDALE, Fla. - (November 9, 2006) – Home sales are on the rise according to statistics released by the REALTOR[®] Association of Greater Fort Lauderdale (RAGFL). The recent figures reflect a 5% increase in sales during October for both single family homes and condo-townhomes compared with the previous month. Prices for existing single family homes and condo-townhomes in Broward County are also holding steady, with little to no change over the last few months.

In addition to an increase of 31 single family home sales (639 to 670) and 31 condo-townhouse sales (610 to 641) from September's levels, the October home sales survey also shows the median sales price of single family homes across Broward County remains solid, coming in at \$359,950 in October, down \$50, or 0%, from September's figure of \$360,000. October's figure also approximates last year's median price of \$365,000 (Oct. 2005). October's median price for a condo-townhome in Broward was \$207,500 up 1% from last month's \$205,000 and nearly \$9,000 higher than last year's median price of \$199,000.

"The South Florida housing market is getting back to business," says RAGFL President Dorine Longhini, CIPS. "The recent sales statistics support the consensus that the market is stabilizing - prices are steady and homes are selling."

The total dollar volume of single family home sales was up 2%, or \$6.2 million, to \$300.3 million from September's \$294.1 million. The total volume for condo-townhomes of \$151.6 million was down \$1.2 million, or 1%, from \$152.8 million the previous month. New listings, up 14% from 7,867 to 8,963 this month and available inventory of single family homes and condo-townhouses combined, which rose 2.5%, from 24,179 to 24,780, have increased over the previous month.

"The bottom line is that while the temperature of the market has stabilized, South Florida is still one of the hottest real estate markets in the nation," adds Longhini. "It is an opportune time for both buyers and sellers to make transactions while interest rates are near record lows, inventory is solid and the market is continuing to get stronger by the month. South Florida is still a great place to live – and buy."

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

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Note: The statistics contained are provided by the REALTOR[®] 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 October; additional sales for the month may be recorded that are not reflected here.