



## **Sales of single-family homes and condominiums in Brevard County rose in April from March, the third consecutive increase in monthly sales.**

"We actually do see things picking up," said Cindy Kelley, president of the Space Coast Association of Realtors. "Almost everybody you talk to is busy now."

**Monthly sales have risen from 258 in January to last month's total of 482, but year-over-year comparisons reflect a market still working through a difficult stretch.**

April housing figures released Friday by the Florida Association of Realtors showed:

- Single-family home sales rose to 482 from 445 in March. That's down from 517 sales in April 2007. The median sales price -- the point at which half the homes sell for less, half for more -- over the year fell 18 percent to \$160,000 from \$195,500.
- Condo sales in Brevard rose to 118 from 91 in March. Year over year, however, sales were down 8 percent. The median price also dropped to \$161,700 from \$180,000 a year earlier.
- Statewide, the real estate market followed what's happening in Brevard with sales rising from March to April but down when compared with last year.
- Nationwide, sales of existing homes fell for the eighth time in the past nine months, with the backlog of unsold single-family homes rising to the highest level in more than two decades, the National Association of Realtors reported Friday. That group said existing home sales dropped by 1 percent to 4.89 million units, matching the all-time low set in January.
- These records go back to 1999.
- The median price for an existing home nationally dropped 8 percent, compared with a year ago, to \$202,300. Analysts predicted further price declines given the huge backlog of unsold single-family homes, which rose in April to 10.7 months supply at the current sales pace, the highest inventory level since June 1985.
- "I think we're going to start seeing a leveling out in maybe six months or so," Kelley said. "If we haven't hit bottom, we're very, very close."
- Beyond the upward monthly trend, the stories of individual real estate agencies reporting strong numbers are increasing.
- David Omler, broker/owner of Paradise Properties of Brevard Inc., said his year-to-year dollar volume of sales is up 71 percent, and actual sales volume is up 24 percent for the year.
- Part of that, he said, involved acquiring four smaller real estate operations. He also credits his firm's affiliation with Christie's Great Estates Mayfair International, and Residents International.
- "Those are global affiliations, so we have global exposure for our properties," Omler said, noting that foreign investors now seem to be backing off real estate purchases in Florida.
- "They're also waiting to see where the bottom of the market is going to be," he said.
- Brenda Silvia recently purchased an \$87,000 home in Cocoa after Bobbie Dyer of Wells Fargo Home Mortgage in Melbourne helped arrange over \$30,000 in down payment assistance.
- "I was just tired of paying rent," Silvia said, adding she wasn't nervous about the current real estate market.