



For Immediate Release

August 18, 2008

Contact: Carol Austin (813.879.7010)

July is Second Best Month of Year for Hillsborough Home Sales

Home sales fell slightly in Hillsborough County in July, according to figures recently released by the Greater Tampa Association of REALTORS[®], Inc. (GTAR).

For the month, the 1,336 total sales is just 58 units lower than the previous month. It is the first month-to-month sales decline in 2008. However, the figure represents the second highest sales total in the county since August of 2007 when 1,384 homes sold.

The inventory of homes for sale showed a similar monthly track. While inventory rose to 14.51 months in July from 13.89 months in June, the figure is still the second lowest figure since June, 2007.

“Overall, the July statistics are inline with what we expected,” said GTAR President Deborah Farmer. “Taken in relation with the yearly figures, the Hillsborough County market is definitely on the rebound. I expect the upcoming months to show positive signs for our market,” she added.

GTAR Chief Executive Officer Carol Austin noted more good news is found in the statistics. “The average days on market hit a new low for 2008,” noted Austin. “That’s obviously encouraging for sellers in our market.”

The average days on the market slipped to 118, the lowest figure since December of last year.

###