

Elliman Report

Q3-2021 St. Petersburg, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- + 19.7%**
Prices Median Sales Price
- 8.0%**
Sales Closed Sales
- 38.6%**
Inventory Total Inventory
- 25 days**
Marketing Time Days on Market

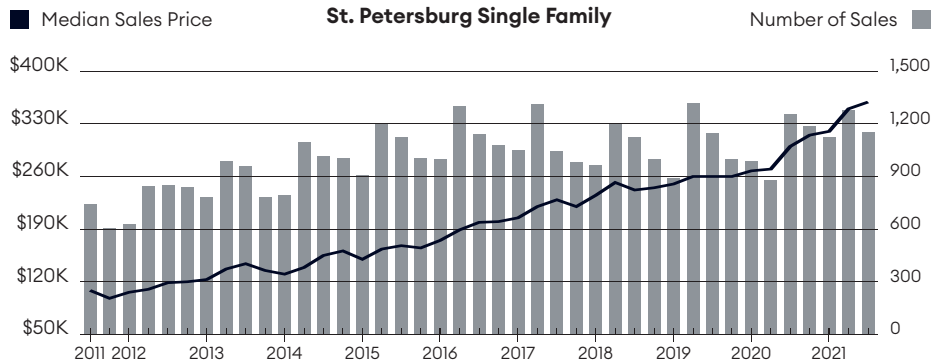
Condo

Dashboard

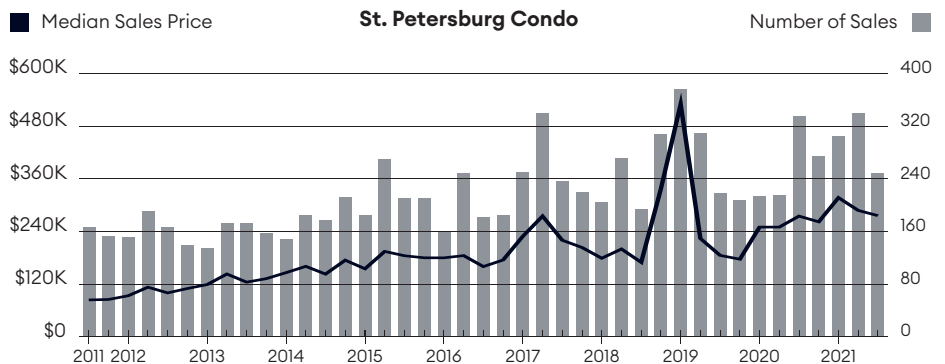
YEAR-OVER-YEAR

- + 0.4%**
Prices Median Sales Price
- 26.2%**
Sales Closed Sales
- 64.5%**
Inventory Total Inventory
- 39 days**
Marketing Time Days on Market

- Single family price trend indicators surged to set records for the fourth consecutive quarter
- Condo listing inventory fell sharply to the lowest level in more than three years



St. Petersburg Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$476,727	0.2%	\$475,541	19.5%	\$398,817
Average Price Per Sq Ft	\$306	2.3%	\$299	23.9%	\$247
Median Sales Price	\$359,000	2.6%	\$350,000	19.7%	\$300,000
Number of Sales (Closed)	1,153	-9.8%	1,278	-8.0%	1,253
Days on Market (From Last List Date)	17	-5.6%	18	-59.5%	42
Listing Discount (From Last List Price)	0.8%		-0.1%		2.5%
Listing Inventory	298	3.8%	287	-38.6%	485
Months of Supply	0.8	14.3%	0.7	-33.3%	1.2
Average Square Feet	1,556	-2.1%	1,589	-3.5%	1,612



St. Petersburg Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$416,437	-18.0%	\$508,139	8.0%	\$385,444
Average Price Per Sq Ft	\$390	-6.0%	\$415	17.8%	\$331
Median Sales Price	\$276,000	-4.2%	\$288,000	0.4%	\$275,000
Number of Sales (Closed)	248	-27.1%	340	-26.2%	336
Days on Market (From Last List Date)	20	-41.2%	34	-66.1%	59
Listing Discount (From Last List Price)	1.7%		2.3%		3.4%
Listing Inventory	124	8.8%	114	-64.5%	349
Months of Supply	1.5	50.0%	1.0	-51.6%	3.1
Average Square Feet	1,069	-12.6%	1,223	-8.2%	1,164



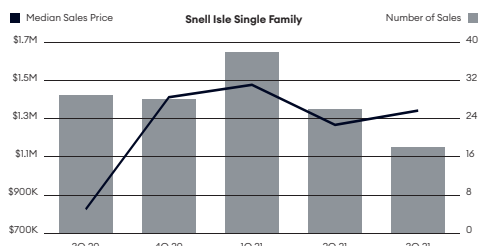
Prepared by Miller Samuel Real Estate Appraisers & Consultants

Rising prices, chronically low inventory, and a fast market pace continued to be key characteristics of the St. Petersburg housing market. These metrics have been driven by low mortgage rates, the federal SALT tax, and the widespread adoption of remote work as a market disrupter. As a result, the condo's median sales

price rose by 0.4% year over year to \$276,000, while the average sales price and average price per square foot saw larger gains over the same period. Single family median sales price surged by 19.7% to reach a record of \$359,000 over the same period and 38.1% above the same period two years ago. Conversely, condo

sales dropped by 26.2% year over year to 248 as condo listing inventory plunged 64.5% year over year to a near-record low of 124, resulting in the second-fastest market pace on record. Single family sales fell 8% annually to 1,153, constrained by the 38.6% listing inventory drop over the same period.

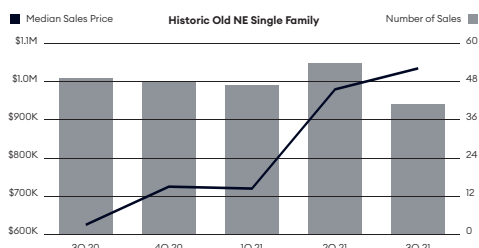
Snell Isle Single Family



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

Snell Isle Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,530,038	-11.4%	\$1,727,551	24.5%	\$1,229,276
Average Price per Sq Ft	\$493	-9.9%	\$547	17.9%	\$418
Median Sales Price	\$1,342,500	5.9%	\$1,267,500	62.7%	\$825,000
Number of Sales (Closed)	18	-30.8%	26	-37.9%	29
Days on Market (From Last List Date)	38	-5.0%	40	-25.5%	51
Listing Discount (From Last List Price)	3.4%		2.9%		4.0%
Listing Inventory	12	20.0%	10	-52.0%	25
Months of Supply	2.0	66.7%	1.2	-23.1%	2.6
Average Square Feet	3,104	-1.7%	3,158	5.6%	2,940

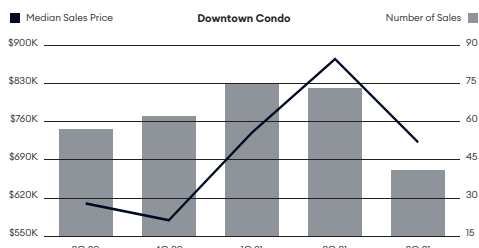
Historic Old NE Single Family



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 Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,210,034	9.8%	\$1,102,243	81.8%	\$665,695
Average Price per Sq Ft	\$467	6.1%	\$440	49.2%	\$313
Median Sales Price	\$1,035,000	5.6%	\$980,000	65.6%	\$625,000
Number of Sales (Closed)	41	-24.1%	54	-16.3%	49
Days on Market (From Last List Date)	19	-24.0%	25	-76.5%	81
Listing Discount (From Last List Price)	1.7%		0.5%		4.0%
Listing Inventory	9	-47.1%	17	-72.7%	33
Months of Supply	0.7	-22.2%	0.9	-65.0%	2.0
Average Square Feet	2,593	3.4%	2,507	22.0%	2,125

Downtown Condo



Comprised of condo data in zip code 33701.

Downtown Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$966,844	-24.7%	\$1,284,458	6.0%	\$912,161
Average Price per Sq Ft	\$701	-2.0%	\$715	19.0%	\$589
Median Sales Price	\$722,100	-17.5%	\$875,000	18.4%	\$610,000
Number of Sales (Closed)	41	-43.8%	73	-28.1%	57
Days on Market (From Last List Date)	11	-76.1%	46	-85.7%	77
Listing Discount (From Last List Price)	1.9%		3.7%		3.9%
Listing Inventory	43	-2.3%	44	-59.0%	105
Months of Supply	3.1	72.2%	1.8	-43.6%	5.5
Average Square Feet	3,106	-1.3%	3,147	-0.1%	3,109

By Sales Share St. Petersburg

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	38.9%	28.0%
Single Family Mortgage	61.1%	72.0%
Condo Cash	59.7%	51.2%
Condo Mortgage	40.3%	48.8%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$500K	75.2%	78.9%
Single Family \$500K - \$1M	18.4%	16.8%
Single Family Over \$1M	6.4%	4.3%
Condo Under \$500K	78.2%	80.7%
Condo \$500K-\$1M	13.7%	14.3%
Condo Over \$1M	8.1%	5.1%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	38.1%	22.9%
Single Family At	18.9%	17.9%
Single Family Under	43.1%	59.3%
Condo Over	31.0%	6.8%
Condo At	24.2%	13.7%
Condo Under	44.8%	79.5%

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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