



For Immediate Release

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### **Housing Sales Reach Eight-Month High**

Monthly housing sales in Hillsborough County hit an eight-month high as 1,316 units sold in May, according to statistics from the Greater Tampa Association of REALTORS® (GTAR) and the Mid-Florida Regional Multiple Listing Service.

The sold units last month are the most in the county since August of 2007 when 1,384 homes sold. Equally important, the sales figure continues a steady increase for 2008. Sales have increased every month this year, with May sales showing an increase of 60 percent over January sales. These sales have reduced the inventory of homes on the market to just over 15 months, its lowest level since August of last year.

“People are realizing that this market presents excellent opportunities for buyers,” says GTAR President Deborah Farmer. “Additionally, an increase of over \$22,000 in the average sales price in the county from April to May, after four straight months of price decreases, shows that prices may be stabilizing,” notes Farmer.

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