

Florida's home sales boom pushes prices up

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Florida's housing market continued its torrid growth in August, registering a 19 percent increase in sales of existing homes, while the United States racked up a record for combined sales of new and previously owned homes, according to data released Thursday.

In Florida, sales of single-family existing homes increased to 19,787 purchases, up from 16,595 a year ago, the Florida Association

HOME SALES SIZZLE IN AUGUST

U.S. home sales continue to soar despite higher interest rates.

	SALES			MEDIAN SALE PRICE		
	August 2003	August 2002	Percent change	August 2003	August 2002	Percent change
Fort Lauderdale	1,540	1,447	6	\$251,000	\$207,800	21
West Palm Beach/Boca Raton	1,532	1,320	16	\$251,900	\$199,000	27
Miami	1,188	1,042	14	\$241,000	\$194,600	24
Florida	19,787	16,595	19	\$163,600	\$144,200	13

SOURCES: FLORIDA ASSOCIATION OF REALTORS THE UNIVERSITY OF FLORIDA REAL ESTATE RESEARCH CENTER; FLORIDA ASSOCIATION OF REALTORS

of Realtors in Orlando reported Thursday. State-wide, the median sales price of single-family

homes rose 13 percent to \$163,600, up from \$144,200 in 2002, and \$107,100 in 1998.

The housing market remained strong in South Florida: Sales of existing homes in the West Palm

Beach-Boca Raton area rose 16 percent in August to 1,532 purchases, and the median sales price jumped 27 percent to \$251,900. In the Fort Lauderdale area, home sales increased 6 percent to 1,540 purchases, as the median price rose 21 percent to \$251,000. In the Miami area, home sales increased 14 percent to 1,188 purchases, as the median price rose 24 percent to \$241,000.

The growth in Florida's

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