

## REAL ESTATE: RESIDENTIAL

# Pending sales is lone bright spot in struggling market

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Looking for any positive signs they can find in this historic housing downturn, local Realtors are focusing right now on the growth in pending sales — one bright spot.

The Orlando Regional Realtor Association reported that new pending contracts rose from 1,239 in January to 1,537 in February.

Dusty Sutton, broker-owner of **Sutton and Sutton Realty** in Orlando, said the March numbers “will be up again, I can promise you, based on what we are seeing. They are up all over the state.”

If confirmed closings follow suit, some momentum might build now that housing prices are off anywhere from 10 percent to 30 percent from a year ago in many locations, based on median sales prices for homes sold by Realtors.

Pending-sales growth has been stronger in other parts of the state hit even harder by the home-sales down-

turn. For example, Lee County saw a 33 percent increase to 1,088 by mid-February, compared with a month earlier. The average number of months it was taking to sell a home there dropped to 12, from 22.98 months in December.

Broward County was looking at an increase of 65 percent from January to February, including condos and town homes, though the raw number of pending contracts — 871 — was still relatively meager.

The Naples Board of Realtors in hard-hit Collier County reported 513 pending sales in February, up 24 percent from January and actually 10 percent higher than in February 2007.

## New model

New-home prices are lower, on average, the farther you are from the urban core of Orlando, and that can be seen at one project in Polk County, where the Orlando-area division of **Mercedes Homes** has opened a two-story, Mediterranean-styled Wesley model home at

Lake Smart. That's four miles west of U.S. Highway 27, off State Road 544 in Winter Haven. Paul Schoettelkotte, vice president of sales for Mercedes Homes in the Orlando and Volusia County markets, said the model home has 3,024 square feet of living space with a two-car garage and is priced at \$210,990. Schoettelkotte said Mercedes Homes is building 169 single-family homes at Lake Smart priced from less than \$170,000. Mercedes Homes has introduced new floor plans in 18 Central Florida communities priced from less than \$140,000, said Cristina Quintana, president of Mercedes Homes in the Orlando and Volusia County markets. They include single-family homes and town homes ranging in size from 1,000 to 3,000 square feet of living space.

## 'Cool' incentive

**ICI Homes** has launched a home-buyer incentive program with a twist: Build a home in any of seven ICI com-

munities in Volusia or Flagler counties, and ICI Homes will pay the electric bills for three years. Rosemary Messina, vice president of sales and marketing at ICI Homes, said the new buyer incentive is good through April 30. Volusia County-based ICI Homes ranks among the top 100 builders tracked by *Builder* magazine.

## Award

The Vision House built by **Westmont Green Homes** of Winter Garden took first place in the Lake County Parade of Homes. The high-end home has energy-saving features under a 50-year shingle roof installed by **Sunshine Roofing and Consulting LLC** of Orlando. Roofing materials were provided by **Sunniland Corp.** of Orlando. The Vision House is part of the Green Builder House Series sponsored by *Green Builder Magazine*.

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