

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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