



Housing Inventory Suddenly Back On The Rise In South Florida

Joe Weisenthal | Jun. 22, 2010, 11:16 AM

Interesting observation from CondoVultures.com:

As the South Florida residential resale market shows signs of stabilization, a small but increasing number of sellers are suddenly putting their single-family houses, townhouses, and condominium units up for sale, according to a [new report](#) from CondoVultures.com. __For the third consecutive Monday on June 21, the amount of residences on the resale market in the tricounty region of Miami-Dade, Broward, and Palm Beach counties increased on a week-over-week basis, pushing the total number of resales up to nearly 66,400, according to the report based on [Florida Association of Realtors](#) data. __Seven weeks ago on May 3, there were 65,100 residences for resale. This figure marks the lowest number of properties for resale in South Florida since [Condo Vultures® Realty](#) began tracking the inventory back on Nov. 24, 2008. __"As South Florida's residential resale inventory dwindles, some sellers are apparently testing the market to determine if an acceptable price can be achieved," said Peter Zalewski, a principal with the Bal Harbour, Fla.-based [real estate consultancy](#) Condo Vultures® LLC. "Some of these sellers are patient owners who still have some equity in their homes and would like to move but not necessarily unload at a [foreclosure-like price](#). It is premature to call this the beginning of double dip but it is worth monitoring."

<http://www.businessinsider.com/housing-inventory-suddenly-back-on-the-rise-in-south-florida-2010-6>