



S. Fla. Condo Market Begins Attracting Buyers Again

Sales Prices Of S. Fla. Condos Continue Decline

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MIAMI -- South Florida's bottoming condo market has started to attract buyers, according to new figures released by the Florida Association of Realtors. In October, sales of existing condominiums in Miami-Dade County rose by one percentage point from the same period a year ago. In Broward County, sales jumped 30 percent.

Sale prices, however, continued their sharp declines. In October, sale prices in Broward plunged by 28 percent. In Miami-Dade, the drop was 26 percent.

"Prices are really dropping dramatically," said Peter Zalewski, whose firm, Condo Vultures, helps buyers find values among the massive inventory of condominiums. "We're seeing properties trading for 15 to 17 cents on the dollar."

Most of the buyers, Zalewski said, are making all-cash deals, snatching up properties from owners who have decided to "throw in the towel."

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