



BUCS ARE BACK:

The players report to camp today, but a couple of rookies may be missing. SPORTS

Live reports at 11 a.m., 5:50 and 6:20 p.m.

Keyword: Bucs, to read the Bucs blog for live updates.

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Scientists Find Obesity Is Contagious

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TAMPA, FLORIDA • ONLINE AT TBO.COM

THURSDAY

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THE TAMPA TRIBUNE

and The Tampa Times



THE TAMPA HOUSING MARKET HASN'T HIT BOTTOM YET, BUT WHEN IT DOES, SOME SEE SIGNS OF A RAPID, V-SHAPED RECOVERY

You've probably seen the billboards along the interstate, the Realtor signs in your neighbor's yard, even the handwritten notices by the side of the road: Home For Sale.

After years of red-hot sales, Tampa's housing market is getting cool enough for buyers to touch again, according to recent reports on Forbes.com. Of U.S. cities with populations of more than 500,000, Tampa was ranked No. 1 for buyers based on the excess housing inventory, sales rate and prices.

Tampa also was singled out as having the perfect environment to support a V-shaped recovery, which happens when a market makes a quick, sharp decline and then bounces back strong.

At this point, that's good news for sellers, who could have been stuck in a U-shaped recovery such as in Boston, where prices have declined gradually and will be gradual in their rebound. Worse yet, there's the L-shaped curve, which includes a steep decline and then a period of relative stagnant prices before a recovery.

Corrie Benfield

Existing home sales and prices are down sharply from this time last year, Realtors say.

BUSINESS, Page 1

THE DOWNSIDE:

When the market started its decline in the second half of 2005, more than a quarter of homes in Tampa were owned as investment properties. With those investors scrambling to unload their properties, the market has been flooded with offerings. Also, the prices haven't hit bottom, according to Moody's Economy.com. They are expected to keep dropping until at least the first quarter of 2008.

WAITING GAME

In the Tampa area in June, the average amount of time houses spent on the market before being sold was 107 days.

- Less than 30 days: 16 percent
- 31-60 days: 14 percent
- 61-90 days: 14 percent
- 91-120 days: 13 percent
- More than 120 days: 43 percent

Source: Greater Tampa Association of Realtors

TOP 10 BUYERS' MARKETS

1. Tampa
2. Minneapolis
3. Miami
4. Kansas City, Mo.
5. Chicago
6. Phoenix
7. San Diego
8. Milwaukee
9. New York
10. Atlanta

Source: Forbes

THE UPSIDE: The selling slump won't last forever. With the local economic and job outlook still strong, eventually the excess inventory will be snapped up. Moody's predicts Tampa's housing prices will climb 10.6 percent in 2009.



U.S. Marine Cpl. Miguel Angel Suarez, 25, was killed Saturday during an armed robbery.



Jonathan Sanabria, a 21-year-old parolee, is accused of fatally shooting Suarez in the face.

'Proud' Marine Was Awaiting Return To Iraq

MEMBER OF GANG HELD IN SLAYING

By KEITH MORELLI and MIKE WELLS
The Tampa Tribune

TAMPA — For 16 months, U.S. Marine Cpl. Miguel Angel Suarez survived the constant threats from insurgents in Iraq and Taliban fighters in Afghanistan.

A world away from roadside bombs and rocket-launched grenades, Suarez, who was home on leave, was shot early Saturday morning by a robber and left to die along an oak-

lined Tampa street.

"I can't believe this happened," said his mother, Hermelinda Suarez, from inside her small West Tampa home Wednesday afternoon. The house was where her 25-year-old son stayed during his leave since March. Now his photos line a wall in a makeshift shrine. "I believed this town was very safe."

Miguel Suarez, a 2000 graduate of Jefferson High, enlisted in 2002 and was spending time at home with his mother and father after serving 16 months

See **MARINE SLAIN**, Page 4 ▶
Robber wanted Suarez's chain.



Tribune photo by KATHY MOORE

"He was a very good son, he was a very good brother and he was a very good friend," Pedro Suarez says of his brother, Miguel.

JUNE BY THE NUMBERS

1,127 Number of houses sold in the Tampa area

\$284,004 Average sales price of houses in the Tampa area

19 Number of homes sold in the Tampa area for \$1 million or more

14 Number of homes sold in the Tampa area for less than \$50,000

Sources: Greater Tampa Association of Realtors, Florida Association of Realtors

Cat Seems To Predict Deaths

Oscar is so accurate, workers at a Rhode Island nursing home say, they call family members when he curls up with a patient.

DETAILS, Page 3



No-Fault's Demise Could Mean Higher Rates, Risk

By RUSSELL RAY
The Tampa Tribune

Come Oct. 1, auto insurance will no longer be required in Florida.

It's the consequence of the Legislature allowing Florida's no-fault auto insurance law to expire.

The aim of ending no-fault, which requires drivers to buy \$10,000 of personal injury protection to cover the cost of

medical care, was to reduce the widespread fraud created by the program and to lower insurance rates. But PIP is linked to the state's other type of mandatory auto coverage — property damage liability.

The demise of PIP will kill the mandate to carry a minimum of \$10,000 of property damage liability coverage, according to the state Department of Highway Safety & Motor Vehicles, which enforces the no-

fault law.

"Insurance will not be required for good drivers," said department spokeswoman Julie Baker, although drivers who get into an accident and have no insurance will be required by the state to carry insurance for a certain amount of time.

See **NO-FAULT EXPIRES**, Page 4 ▶
Lawmakers consider a special session.

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TODAY'S HIGH
92

TODAY'S LOW
76

It's that typical summer-time forecast again. Rain is 40 percent likely today and Friday and 50 percent for the weekend.

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