

Monthly Indicators

For residential real estate activity by members of
the Florida REALTORS®



August 2012

As the school-aged among us work their way back into classrooms across America, we continue to monitor key improvements in the local housing market with a keener eye. With two-thirds of 2012 complete, we're starting to get a sense for how the year will shake out. Headlines include encouraging phrases like "Recovery Takes Hold," "Home Prices on the Rise" and "Situation Eases for Sellers." Local market conditions largely support this sentiment.

New Listings were down 0.9 percent for detached homes and 4.9 percent for attached properties. Pending Sales increased 40.2 percent for single-family homes and 27.6 percent for townhouse-condo properties.

The Median Sales Price was up 5.8 percent to \$147,000 for detached homes and 13.2 percent to \$102,980 for attached properties. Months Supply of Inventory decreased 40.7 percent for single-family units and 39.5 percent for townhouse-condo units.

With election season in full swing, both politicians and economists will place extra emphasis on jobs and unemployment figures. Recognizing the relationship between jobs and housing demand, the most tuned-in agents and brokers will do the same. The truth is, the economy is and has been expanding consistently for years, albeit at a disjointed pace. There's reason for optimism going into the last third of 2012 and even into 2013, and housing is actually playing a large role in that positive outlook.

Monthly Snapshot

+ 10.8% **+ 5.8%** **- 32.3%**

One-Year Change in **Closed Sales** Single-Family Homes One-Year Change in **Median Sales Price** Single-Family Homes One-Year Change in **Homes for Sale** Single-Family Homes

Residential real estate activity comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Single-Family Market Overview

Key metrics for **Single-Family Properties Only**, excluding Manufactured Housing, for the report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparklines	8-2011	8-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		27,135	26,882	- 0.9%	221,573	221,257	- 0.1%
Pending Sales		16,895	23,688	+ 40.2%	142,673	167,593	+ 17.5%
Closed Sales		16,844	18,669	+ 10.8%	130,272	136,348	+ 4.7%
Days on Market		72	60	- 16.7%	78	65	- 16.7%
Median Sales Price		\$139,000	\$147,000	+ 5.8%	\$132,000	\$142,900	+ 8.3%
Average Sales Price		\$204,525	\$218,437	+ 6.8%	\$208,085	\$220,195	+ 5.8%
Pct. of Orig. Price Received		89.2%	91.9%	+ 3.0%	88.2%	90.9%	+ 3.1%
Affordability Index		171	173	+ 1.1%	178	177	- 0.8%
Homes for Sale		147,162	99,677	- 32.3%	--	--	--
Months Supply		8.9	5.3	- 40.7%	--	--	--

Townhouse-Condo Market Overview

Key metrics for **Townhouse-Condo Properties Only** for the report month and for year-to-date (YTD) starting from the first of the year.

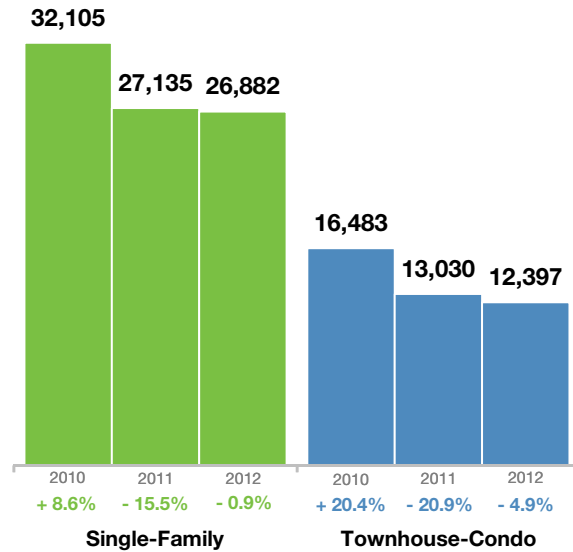


Key Metrics	Historical Sparklines	8-2011	8-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		13,030	12,397	- 4.9%	113,341	108,908	- 3.9%
Pending Sales		8,554	10,919	+ 27.6%	77,787	84,810	+ 9.0%
Closed Sales		8,296	8,767	+ 5.7%	71,212	69,790	- 2.0%
Days on Market		74	62	- 16.2%	80	67	- 16.3%
Median Sales Price		\$91,000	\$102,980	+ 13.2%	\$90,000	\$105,000	+ 16.7%
Average Sales Price		\$158,216	\$175,983	+ 11.2%	\$159,890	\$179,855	+ 12.5%
Pct. of Orig. Price Received		90.1%	92.7%	+ 2.8%	88.9%	91.5%	+ 3.0%
Affordability Index		235	226	- 3.8%	237	223	- 5.8%
Homes for Sale		78,973	50,588	- 35.9%	--	--	--
Months Supply		8.7	5.3	- 39.5%	--	--	--

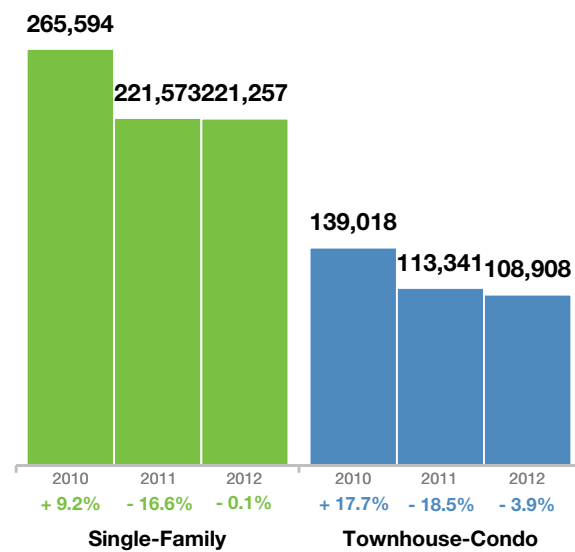
New Listings

A count of the properties that have been newly listed on the market in a given month.

August

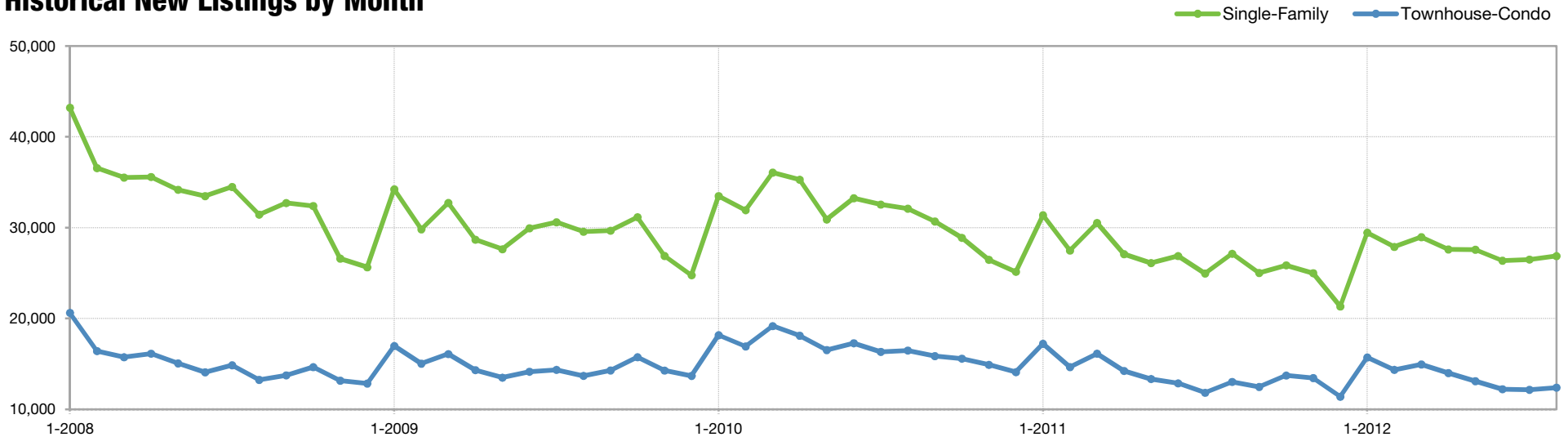


Year to Date



New Listings	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	25,023	-18.5%	12,476	-21.4%
October 2011	25,865	-10.5%	13,729	-11.9%
November 2011	24,998	-5.6%	13,453	-9.8%
December 2011	21,330	-15.2%	11,394	-19.2%
January 2012	29,452	-6.1%	15,717	-8.7%
February 2012	27,887	+1.4%	14,355	-2.1%
March 2012	28,961	-5.1%	14,947	-7.4%
April 2012	27,614	+1.9%	14,003	-1.7%
May 2012	27,586	+5.7%	13,103	-1.8%
June 2012	26,376	-1.9%	12,225	-5.0%
July 2012	26,499	+6.2%	12,161	+2.8%
August 2012	26,882	-0.9%	12,397	-4.9%
12-Month Avg.	26,539	-4.3%	13,330	-8.0%

Historical New Listings by Month

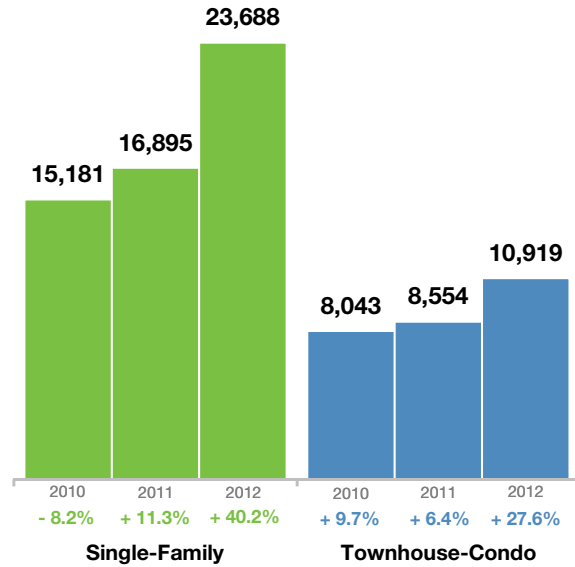


Pending Sales

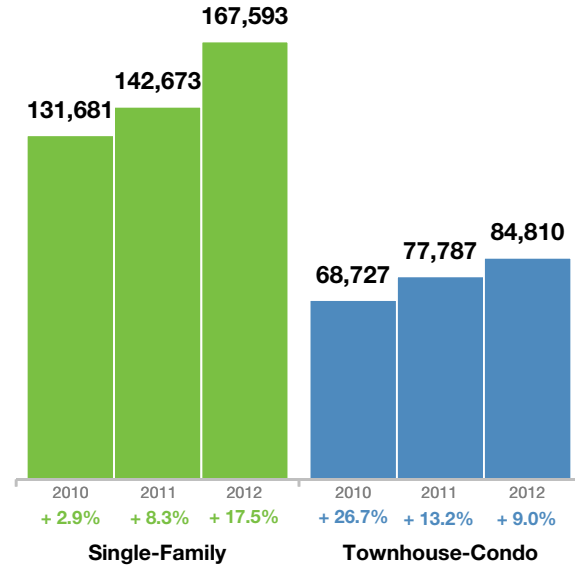
A count of the properties on which offers have been accepted in a given month.



August

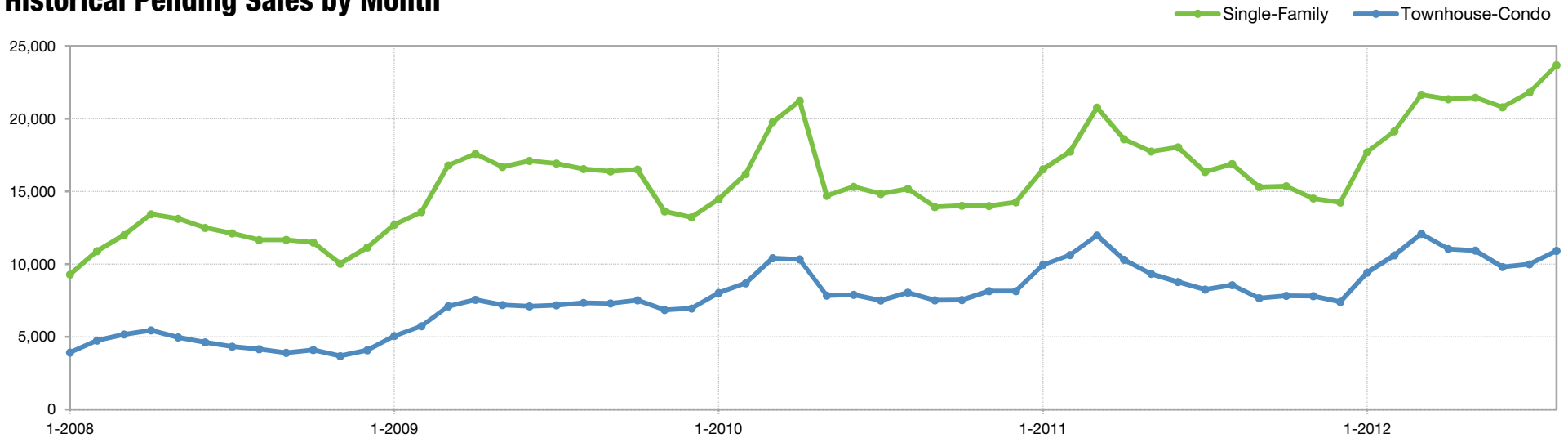


Year to Date



Pending Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	15,302	+9.9%	7,661	+1.9%
October 2011	15,359	+9.5%	7,826	+3.9%
November 2011	14,521	+3.7%	7,804	-4.2%
December 2011	14,242	-0.1%	7,404	-9.1%
January 2012	17,709	+7.1%	9,418	-5.4%
February 2012	19,142	+7.9%	10,606	-0.2%
March 2012	21,656	+4.3%	12,083	+0.9%
April 2012	21,347	+14.8%	11,049	+7.2%
May 2012	21,450	+20.8%	10,937	+17.1%
June 2012	20,792	+15.2%	9,808	+11.8%
July 2012	21,809	+33.4%	9,990	+21.1%
August 2012	23,688	+40.2%	10,919	+27.6%
12-Month Avg.	18,918	+14.1%	9,625	+5.8%

Historical Pending Sales by Month



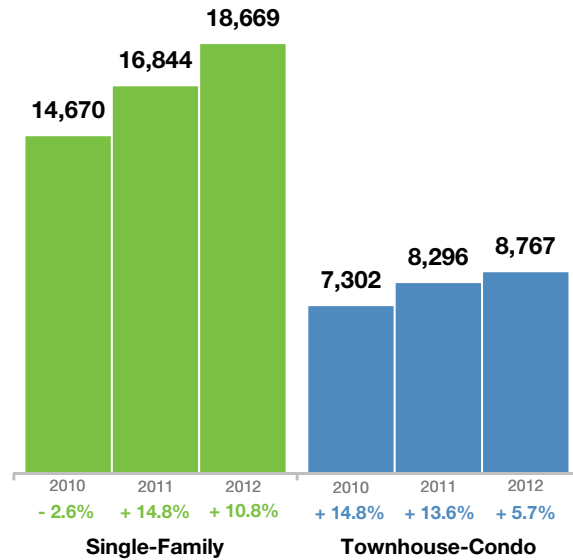
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Data as of September 15, 2012. All data from the multiple listing services located in Florida. Provided by Florida REALTORS®. Powered by 10K Research and Marketing. | Click for Cover | 5

Closed Sales

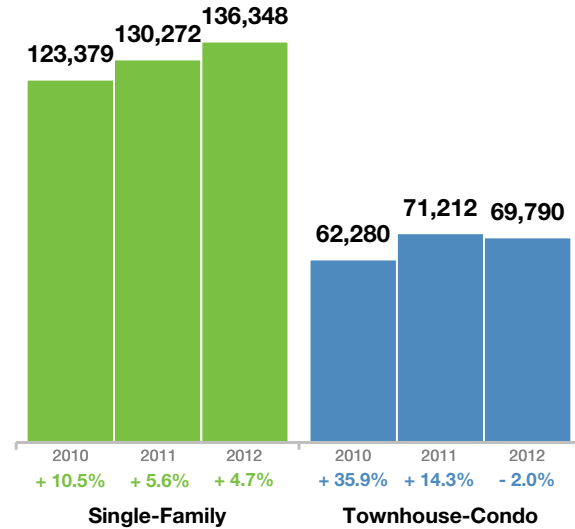
A count of the actual sales that closed in a given month.



August

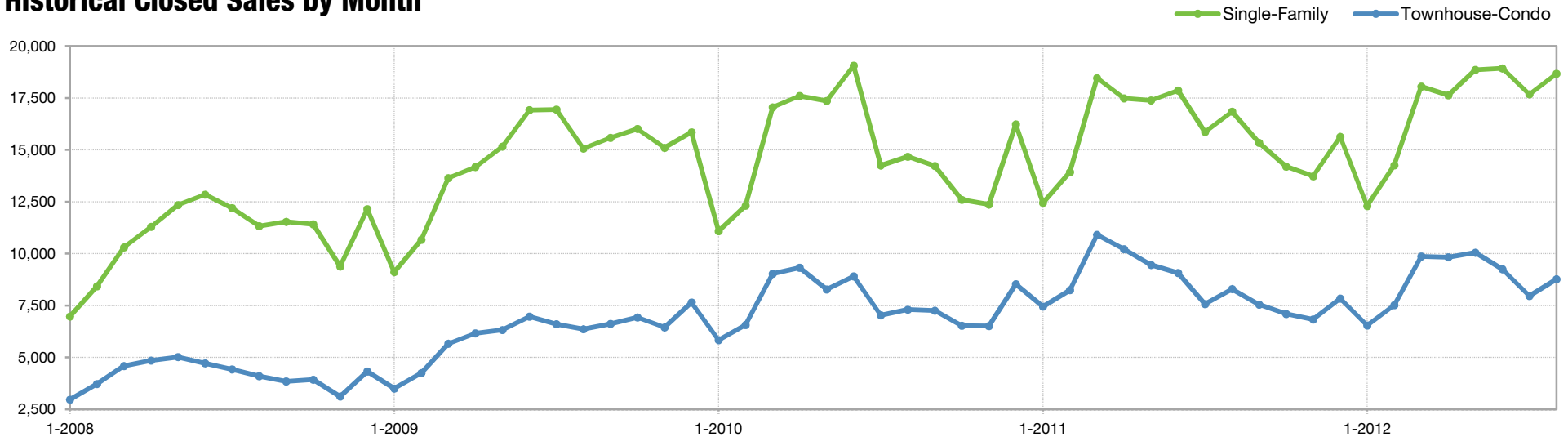


Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	15,338	+7.8%	7,546	+4.0%
October 2011	14,191	+12.7%	7,095	+8.6%
November 2011	13,726	+11.0%	6,832	+4.9%
December 2011	15,628	-3.7%	7,837	-8.1%
January 2012	12,291	-1.3%	6,541	-12.2%
February 2012	14,254	+2.3%	7,521	-8.8%
March 2012	18,048	-2.2%	9,867	-9.5%
April 2012	17,630	+0.8%	9,829	-3.8%
May 2012	18,855	+8.5%	10,048	+6.3%
June 2012	18,924	+6.0%	9,252	+2.0%
July 2012	17,677	+11.4%	7,965	+5.2%
August 2012	18,669	+10.8%	8,767	+5.7%
12-Month Avg.	16,269	+5.1%	8,258	-0.9%

Historical Closed Sales by Month



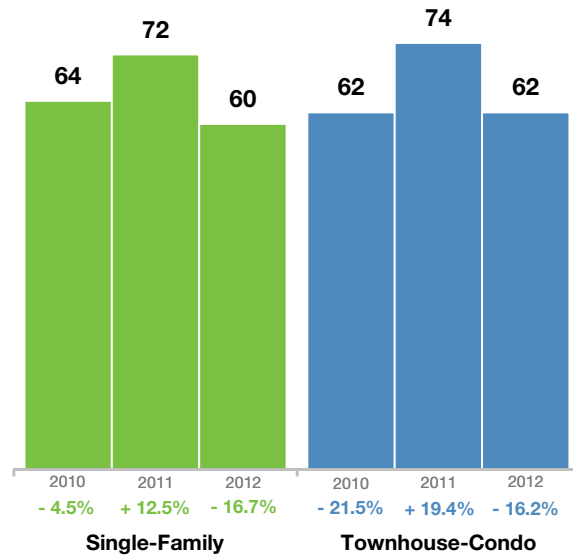
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Days on Market Until Sale

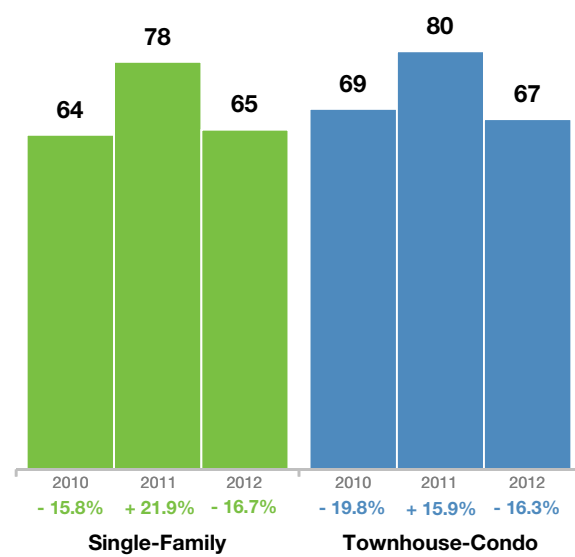
Median number of days between when a property is listed and when an offer is accepted in a given month.



August



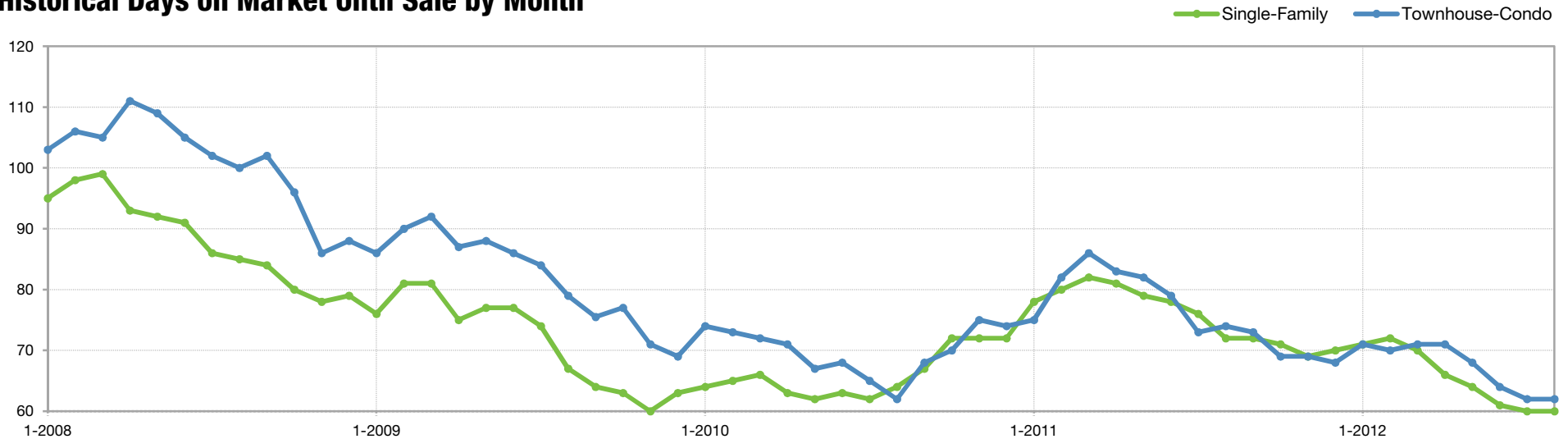
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	72	+7.5%	73	+7.4%
October 2011	71	-1.4%	69	-1.4%
November 2011	69	-4.2%	69	-8.0%
December 2011	70	-2.8%	68	-8.1%
January 2012	71	-9.0%	71	-5.3%
February 2012	72	-10.0%	70	-14.6%
March 2012	70	-14.6%	71	-17.4%
April 2012	66	-18.5%	71	-14.5%
May 2012	64	-19.0%	68	-17.1%
June 2012	61	-21.8%	64	-19.0%
July 2012	60	-21.1%	62	-15.1%
August 2012	60	-16.7%	62	-16.2%
12-Month Med.*	67	-11.8%	68	-11.7%

* Days on Market for all properties from September 2011 through August 2012. This is not the Median of the individual figures above.

Historical Days on Market Until Sale by Month



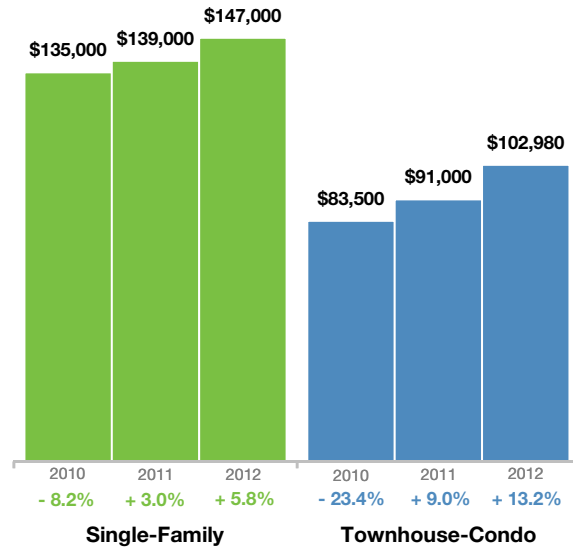
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Median Sales Price

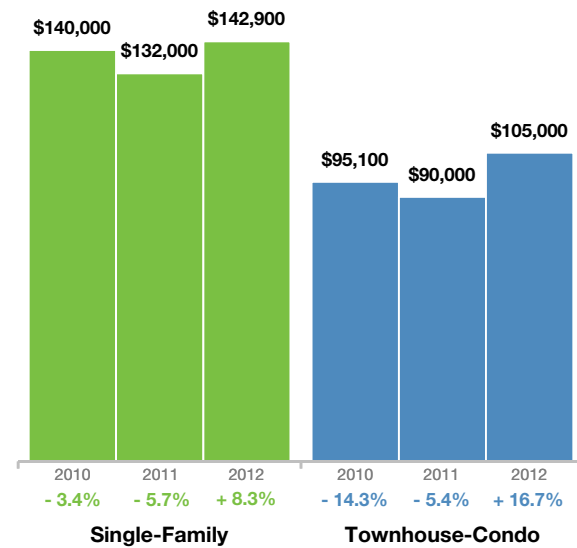
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



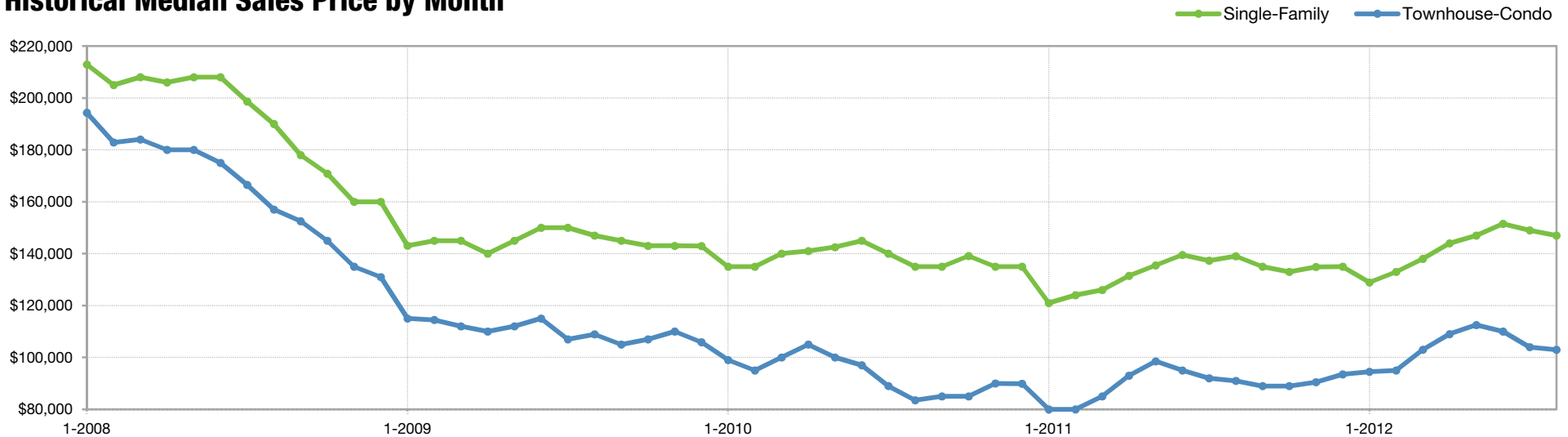
Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	\$135,000	0.0%	\$89,000	+4.7%
October 2011	\$133,000	-4.4%	\$89,000	+4.7%
November 2011	\$134,900	-0.1%	\$90,500	+0.6%
December 2011	\$135,000	0.0%	\$93,500	+4.0%
January 2012	\$128,900	+6.5%	\$94,500	+18.1%
February 2012	\$133,000	+7.3%	\$95,000	+18.8%
March 2012	\$138,000	+9.5%	\$103,000	+21.2%
April 2012	\$144,000	+9.5%	\$109,000	+17.2%
May 2012	\$147,000	+8.5%	\$112,500	+14.2%
June 2012	\$151,500	+8.6%	\$110,000	+15.8%
July 2012	\$149,000	+8.5%	\$104,000	+13.0%
August 2012	\$147,000	+5.8%	\$102,980	+13.2%
12-Month Med.*	\$140,000	+4.9%	\$100,000	+11.7%

* Median Sales Price for all properties from September 2011 through August 2012. This is not the Median of the individual figures above.

Historical Median Sales Price by Month

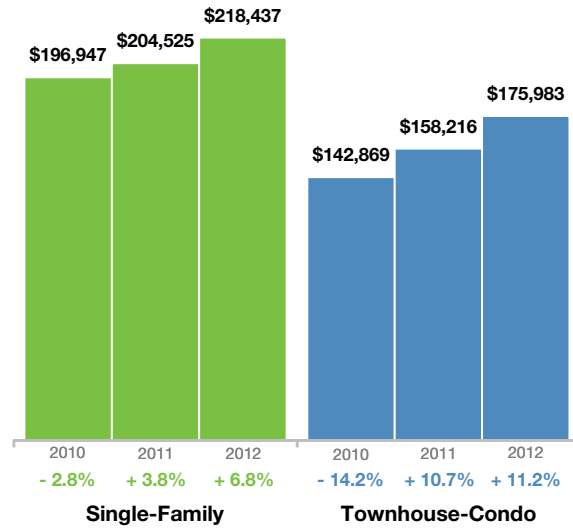


Average Sales Price

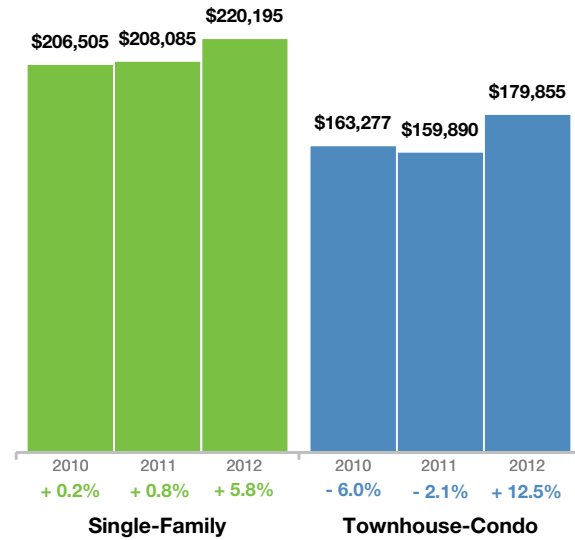
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



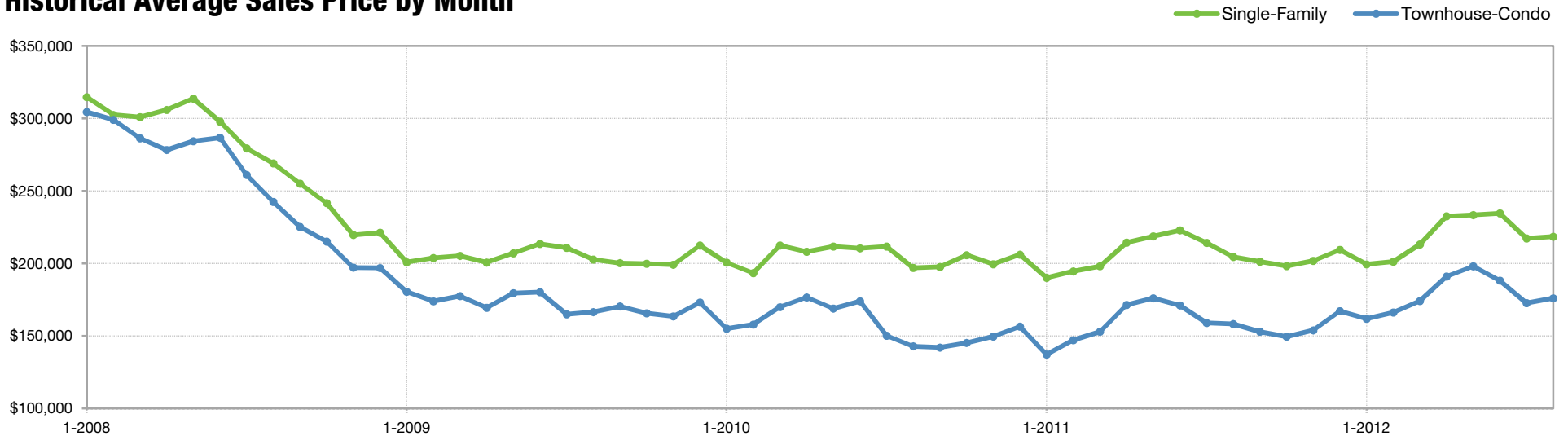
Year to Date



Average Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	\$201,249	+1.9%	\$152,946	+7.7%
October 2011	\$198,203	-3.6%	\$149,510	+3.0%
November 2011	\$201,823	+1.2%	\$153,868	+2.9%
December 2011	\$209,394	+1.6%	\$167,064	+6.8%
January 2012	\$199,365	+4.9%	\$161,802	+18.0%
February 2012	\$201,179	+3.4%	\$166,194	+13.0%
March 2012	\$213,129	+7.6%	\$174,094	+13.8%
April 2012	\$232,554	+8.5%	\$190,977	+11.4%
May 2012	\$233,370	+6.7%	\$198,061	+12.5%
June 2012	\$234,575	+5.2%	\$188,184	+10.0%
July 2012	\$217,287	+1.4%	\$172,625	+8.6%
August 2012	\$218,437	+6.8%	\$175,983	+11.2%
12-Month Avg.*	\$214,955	+4.2%	\$172,834	+10.3%

* Average Sales Price for all properties from September 2011 through August 2012. This is not the Average of the individual figures above.

Historical Average Sales Price by Month

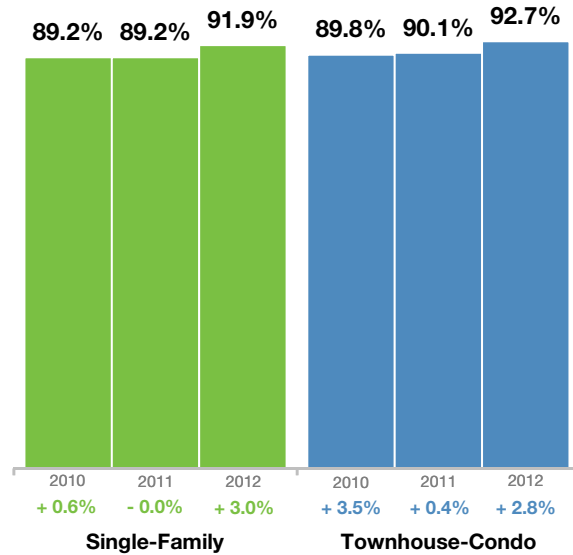


Percent of Original List Price Received

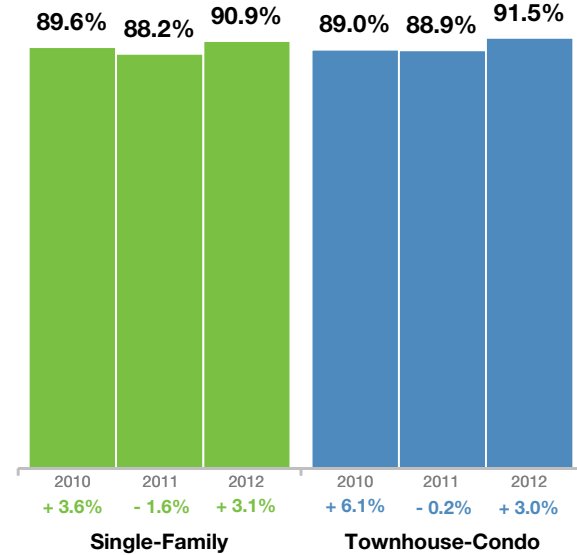
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



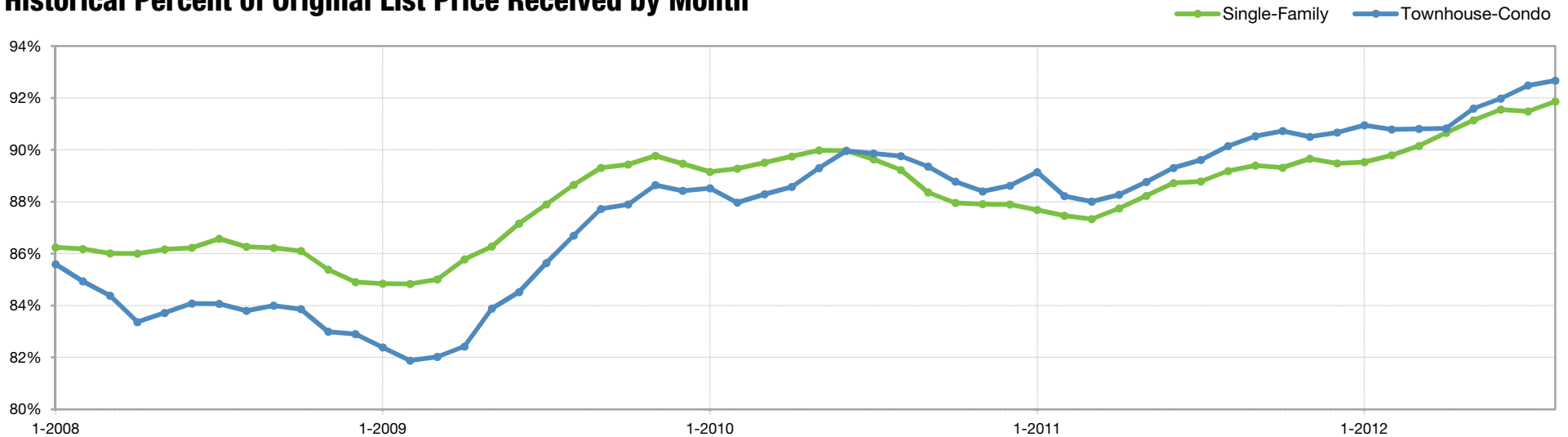
Year to Date



Pct. of Orig. Price Received	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	89.4%	+1.2%	90.5%	+1.3%
October 2011	89.3%	+1.5%	90.7%	+2.2%
November 2011	89.7%	+2.0%	90.5%	+2.4%
December 2011	89.5%	+1.8%	90.7%	+2.3%
January 2012	89.5%	+2.1%	90.9%	+2.0%
February 2012	89.8%	+2.7%	90.8%	+2.9%
March 2012	90.1%	+3.2%	90.8%	+3.2%
April 2012	90.7%	+3.3%	90.8%	+2.9%
May 2012	91.1%	+3.3%	91.6%	+3.2%
June 2012	91.6%	+3.2%	92.0%	+3.0%
July 2012	91.5%	+3.0%	92.5%	+3.2%
August 2012	91.9%	+3.0%	92.7%	+2.8%
12-Month Avg.*	90.4%	+2.6%	91.2%	+2.7%

* Pct. of Orig. Price Received for all properties from September 2011 through August 2012. This is not the Average of the individual figures above.

Historical Percent of Original List Price Received by Month



Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Data as of September 15, 2012. All data from the multiple listing services located in Florida. Provided by Florida REALTORS®. Powered by 10K Research and Marketing. | Click for Cover | 10

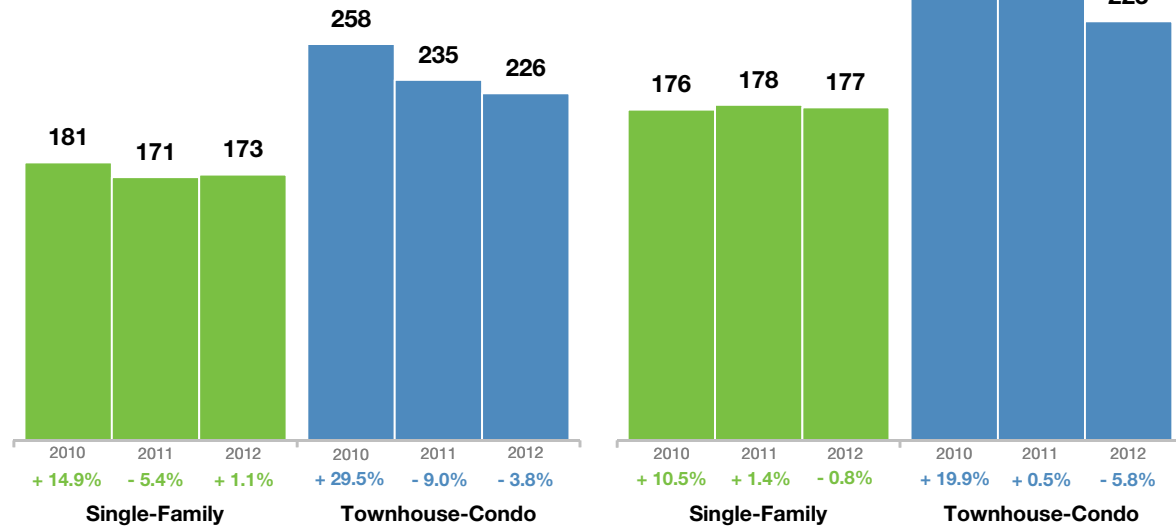
Housing Affordability Index

This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



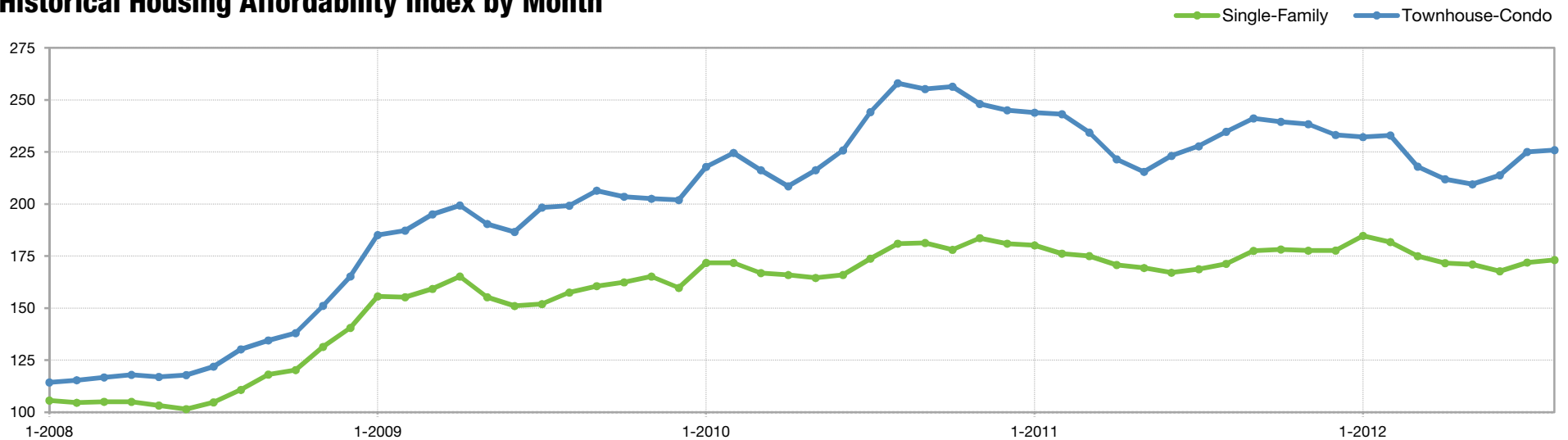
August

Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	178	-2.1%	241	-5.5%
October 2011	178	+0.1%	239	-6.6%
November 2011	178	-3.3%	238	-3.9%
December 2011	178	-1.8%	233	-4.8%
January 2012	185	+2.5%	232	-4.8%
February 2012	182	+3.2%	233	-4.2%
March 2012	175	-0.0%	218	-7.0%
April 2012	172	+0.5%	212	-4.3%
May 2012	171	+1.0%	209	-2.8%
June 2012	168	+0.4%	214	-4.2%
July 2012	172	+1.9%	225	-1.2%
August 2012	173	+1.1%	226	-3.8%
12-Month Avg.	176	-3.1%	227	-22.5%

Historical Housing Affordability Index by Month



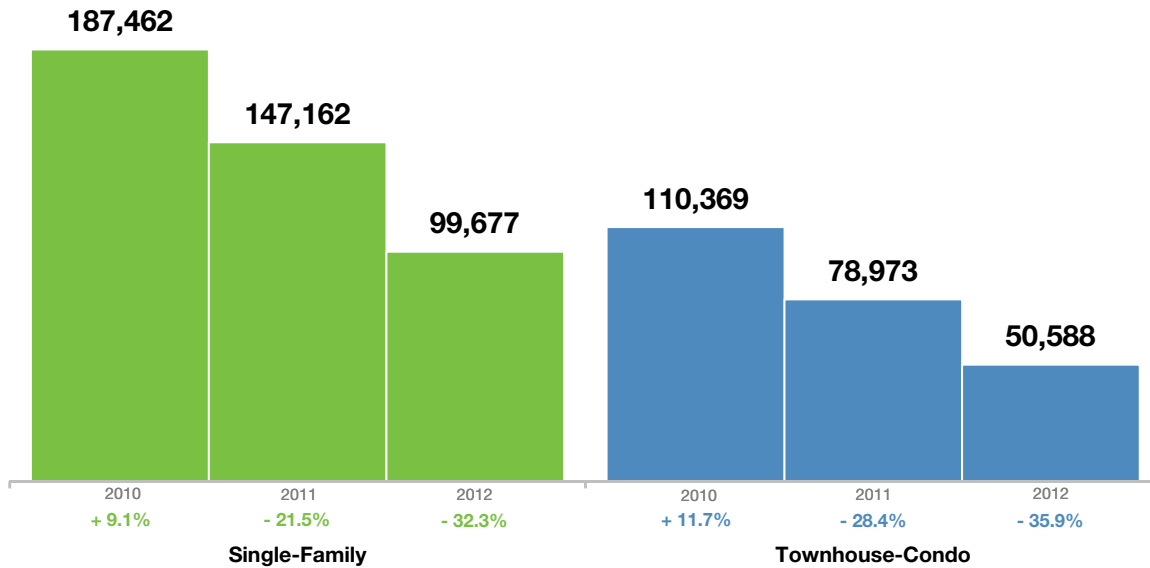
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Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



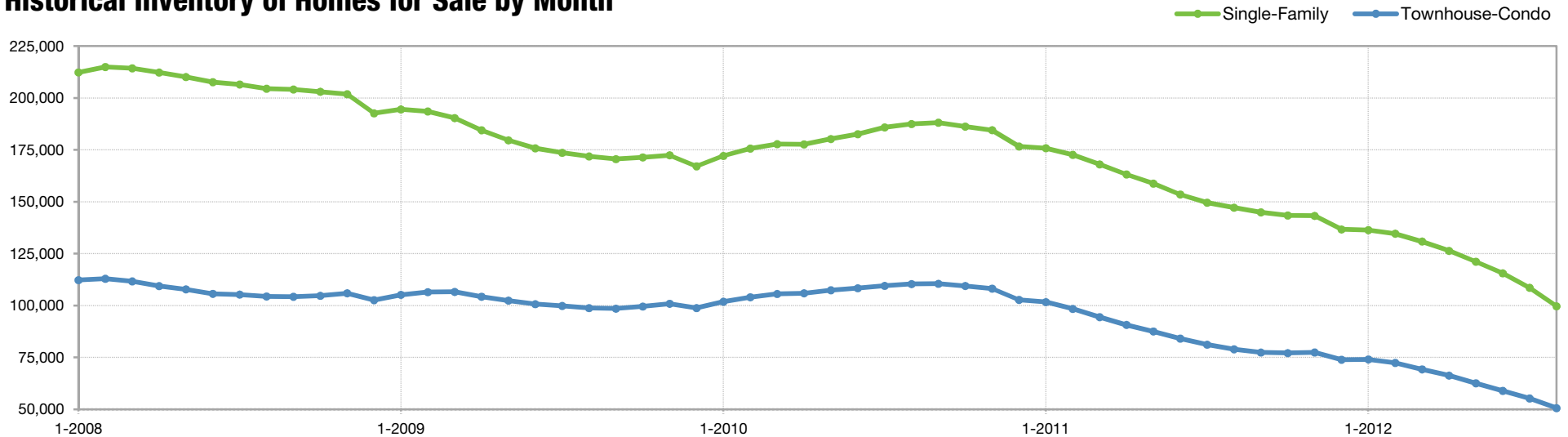
August



Homes for Sale	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	144,909	-23.0%	77,395	-30.0%
October 2011	143,421	-23.0%	77,124	-29.6%
November 2011	143,226	-22.4%	77,425	-28.4%
December 2011	136,678	-22.6%	73,935	-28.1%
January 2012	136,376	-22.4%	74,076	-27.1%
February 2012	134,655	-22.0%	72,395	-26.4%
March 2012	130,877	-22.1%	69,293	-26.6%
April 2012	126,365	-22.6%	66,298	-26.9%
May 2012	121,162	-23.7%	62,579	-28.5%
June 2012	115,551	-24.7%	58,927	-29.9%
July 2012	108,593	-27.4%	55,258	-31.9%
August 2012	99,677	-32.3%	50,588	-35.9%
12-Month Avg.*	128,458	-23.8%	67,941	-29.0%

* Homes for Sale for all properties from September 2011 through August 2012. This is not the Average of the individual figures above.

Historical Inventory of Homes for Sale by Month



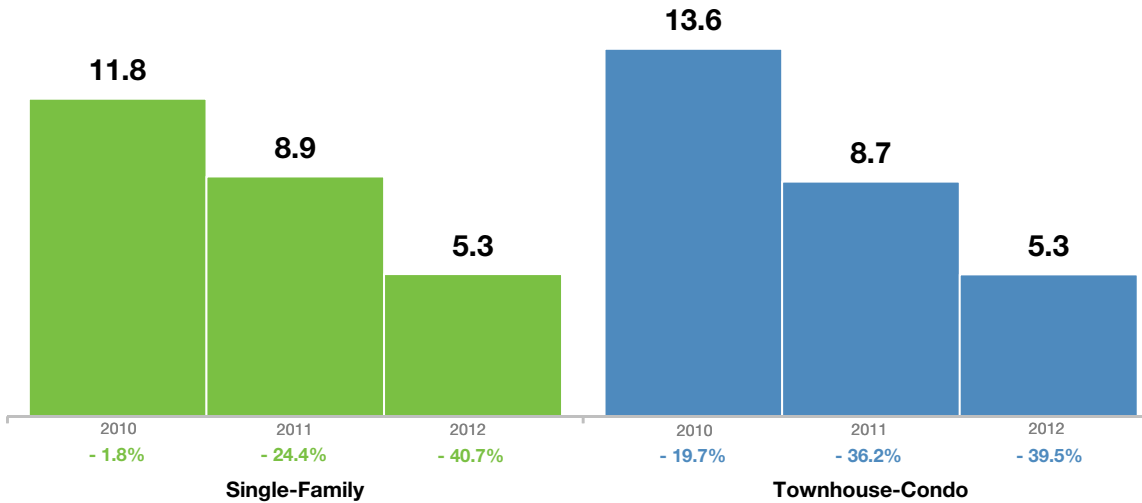
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Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



August



Months Supply	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	8.7	-27.3%	8.5	-37.5%
October 2011	8.5	-28.8%	8.4	-37.3%
November 2011	8.5	-28.2%	8.5	-35.2%
December 2011	8.1	-28.1%	8.2	-33.6%
January 2012	8.1	-27.5%	8.2	-31.2%
February 2012	7.9	-27.0%	8.0	-29.1%
March 2012	7.6	-27.1%	7.7	-28.3%
April 2012	7.3	-29.4%	7.3	-29.1%
May 2012	6.9	-30.5%	6.8	-30.7%
June 2012	6.5	-31.4%	6.3	-32.2%
July 2012	5.9	-35.0%	5.9	-34.6%
August 2012	5.3	-40.7%	5.3	-39.5%
12-Month Avg.*	7.4	-29.8%	7.4	-33.3%

* Months Supply for all properties from September 2011 through August 2012. This is not the Average of the individual figures above.

Historical Months Supply of Inventory by Month

