

Monthly Indicators

For residential real estate activity by members of
Florida REALTORS®



January 2012

Last year brought several important improvements in key metrics. Foreclosures also dominate news stories, and for good reason. People should occupy homes, not banks. Which means qualified buyers need reliable access to mortgage capital, and distressed properties may need further attention in 2012 to expedite transfer of ownership and tax-base recapture. As we delve into a new year, we're seeing mostly positive signs. Let's examine some of them.

New Listings were down 7.9 percent for detached homes and 10.8 percent for attached properties. Pending Sales increased 37.5 percent for single-family homes and 18.0 percent for townhouse-condo properties.

The Median Sales Price was up 5.3 percent to \$129,000 for detached homes and 18.8 percent to \$95,000 for attached properties. Months Supply of Inventory decreased 41.9 percent for single-family units and 45.8 percent for townhouse-condo units.

U.S. economic data has been encouraging. The unemployment rate flirted with a 3-year low and an initial reading on the fourth quarter of 2011 GDP was in-line with expectations. Mortgage rates posted yet another fresh new record low. At the risk of sounding redundant (at the risk of sounding redundant), the missing puzzle piece is still jobs. Improvements in the labor market will spur housing demand through new household formations, improve family financials and galvanize consumer confidence.

Quick Facts

- 12.0%

1-Year Change in
Closed Sales
All Properties

- 35.7%

1-Year Change in
Homes for Sale
All Properties

+ 11.2%

1-Year Change in
Median Sales Price
All Properties

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Single-Family Market Overview

Key market metrics for the current month and year-to-date for **Single-Family Properties Only**, excluding Manufactured Housing.



Key Metrics	Historical Sparklines	1-2011	1-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		30,802	28,368	- 7.9%	30,802	28,368	- 7.9%
Pending Sales		16,375	22,519	+ 37.5%	16,375	22,519	+ 37.5%
Closed Sales		12,751	12,044	- 5.5%	12,751	12,044	- 5.5%
Days on Market Until Sale		121	125	+ 2.9%	121	125	+ 2.9%
Median Sales Price		\$122,500	\$129,000	+ 5.3%	\$122,500	\$129,000	+ 5.3%
Average Sales Price		\$188,938	\$198,737	+ 5.2%	\$188,938	\$198,737	+ 5.2%
Percent of Original List Price Received		87.8%	89.5%	+ 2.0%	87.8%	89.5%	+ 2.0%
Housing Affordability Index		178	185	+ 3.7%	178	185	+ 3.7%
Inventory of Homes for Sale		171,961	113,822	- 33.8%	--	--	--
Months Supply of Inventory		11.0	6.4	- 41.9%	--	--	--

Townhouse-Condo Market Overview

Key market metrics for the current month and year-to-date for **Townhouse-Condo Properties Only**.



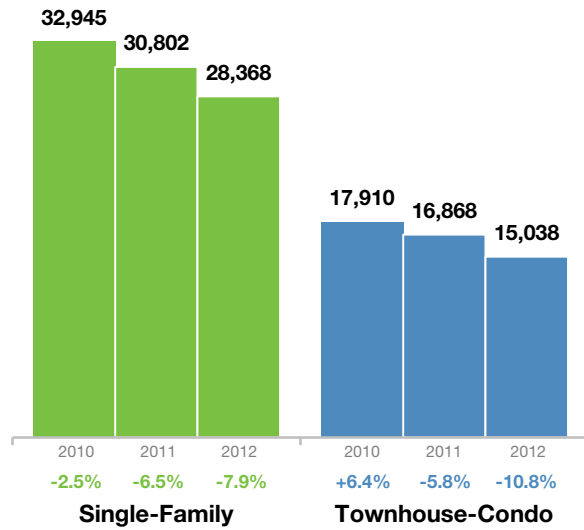
Key Metrics	Historical Sparklines	1-2011	1-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		16,868	15,038	- 10.8%	16,868	15,038	- 10.8%
Pending Sales		9,876	11,656	+ 18.0%	9,876	11,656	+ 18.0%
Closed Sales		7,701	5,963	- 22.6%	7,701	5,963	- 22.6%
Days on Market Until Sale		125	134	+ 7.2%	125	134	+ 7.2%
Median Sales Price		\$80,000	\$95,000	+ 18.8%	\$80,000	\$95,000	+ 18.8%
Average Sales Price		\$138,030	\$163,740	+ 18.6%	\$138,030	\$163,740	+ 18.6%
Percent of Original List Price Received		89.2%	90.8%	+ 1.8%	89.2%	90.8%	+ 1.8%
Housing Affordability Index		244	232	- 4.9%	244	232	- 4.9%
Inventory of Homes for Sale		99,266	60,533	- 39.0%	--	--	--
Months Supply of Inventory		11.8	6.4	- 45.8%	--	--	--

New Listings

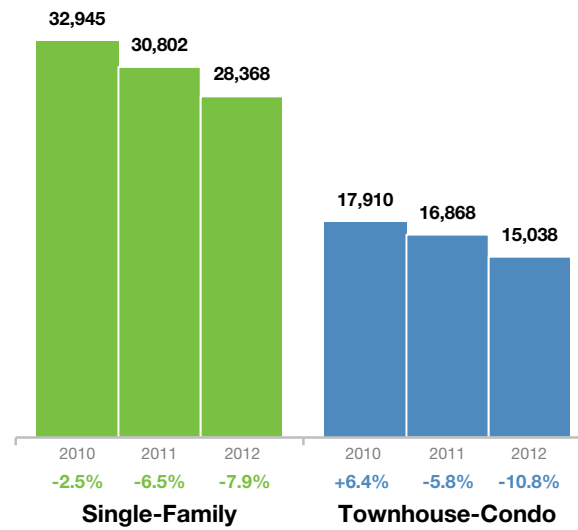
A count of the properties that have been newly listed on the market in a given month.



January

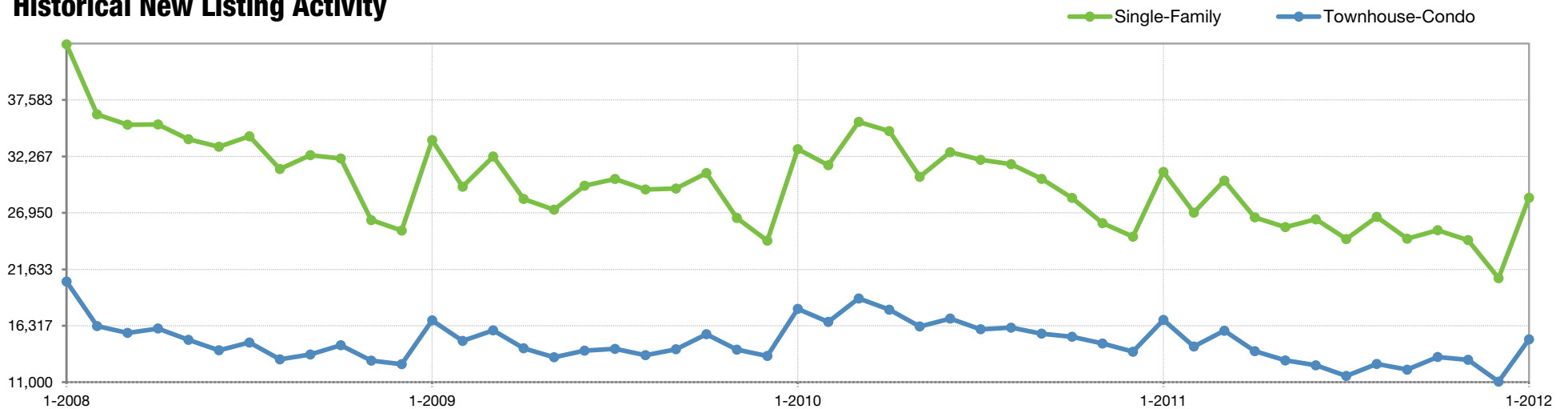


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	26,970	- 14.2%	14,364	- 13.9%
Mar-2011	29,982	- 15.6%	15,849	- 16.1%
Apr-2011	26,525	- 23.4%	13,926	- 21.9%
May-2011	25,608	- 15.6%	13,052	- 19.7%
Jun-2011	26,337	- 19.4%	12,592	- 25.9%
Jul-2011	24,480	- 23.4%	11,594	- 27.5%
Aug-2011	26,574	- 15.7%	12,721	- 21.2%
Sep-2011	24,513	- 18.7%	12,181	- 21.8%
Oct-2011	25,315	- 10.7%	13,379	- 12.5%
Nov-2011	24,383	- 6.2%	13,113	- 10.5%
Dec-2011	20,798	- 15.8%	11,058	- 20.3%
Jan-2012	28,368	- 7.9%	15,038	- 10.8%
Average	25,821	- 15.8%	13,239	- 18.5%

Historical New Listing Activity



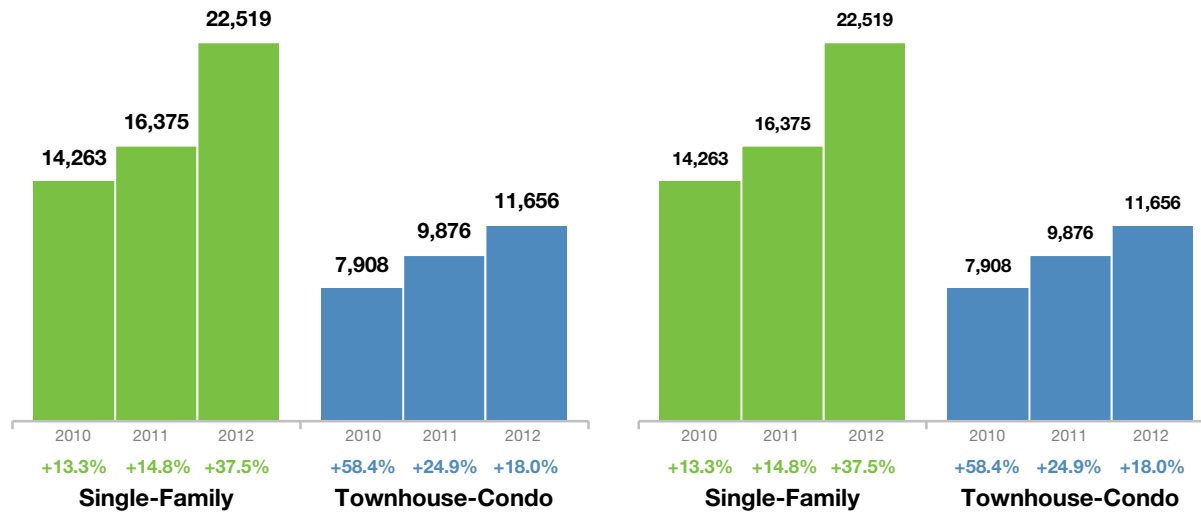
Pending Sales

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



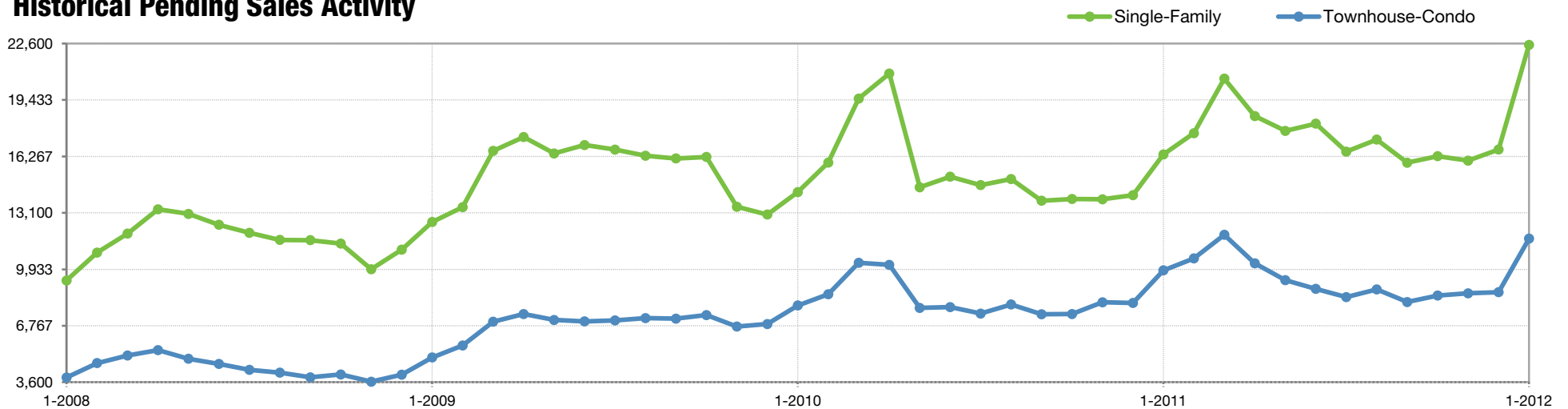
January

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	17,565	+ 10.3%	10,546	+ 23.5%
Mar-2011	20,629	+ 5.7%	11,870	+ 15.3%
Apr-2011	18,526	- 11.4%	10,268	+ 0.8%
May-2011	17,695	+ 21.8%	9,325	+ 20.0%
Jun-2011	18,104	+ 19.7%	8,838	+ 13.1%
Jul-2011	16,532	+ 12.8%	8,375	+ 12.4%
Aug-2011	17,211	+ 14.8%	8,806	+ 10.6%
Sep-2011	15,910	+ 15.4%	8,096	+ 9.2%
Oct-2011	16,279	+ 17.3%	8,463	+ 14.0%
Nov-2011	16,026	+ 15.6%	8,586	+ 6.2%
Dec-2011	16,652	+ 18.2%	8,652	+ 7.5%
Jan-2012	22,519	+ 37.5%	11,656	+ 18.0%
Average	17,804	+ 13.9%	9,457	+ 12.5%

Historical Pending Sales Activity



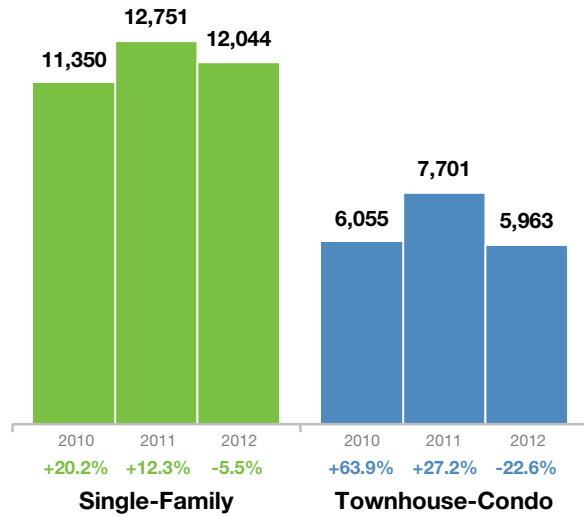
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Current as of February 17, 2012. All data from the multiple listing services located in Florida. Provided by Florida REALTORS®. Powered by 10K Research and Marketing. | Click for Cover Page | 5

Closed Sales

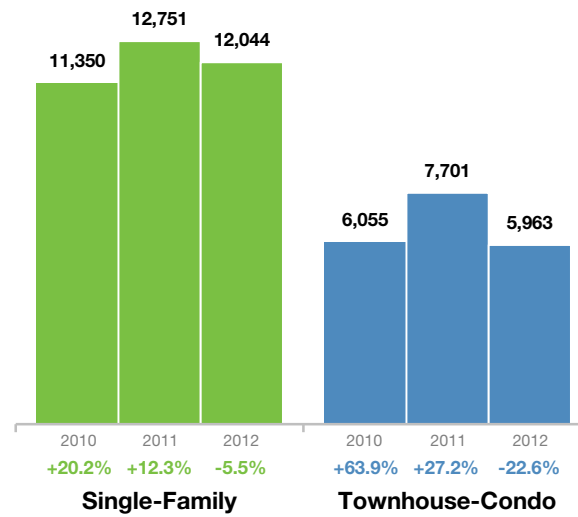
A count of the actual sales that have closed in a given month.



January

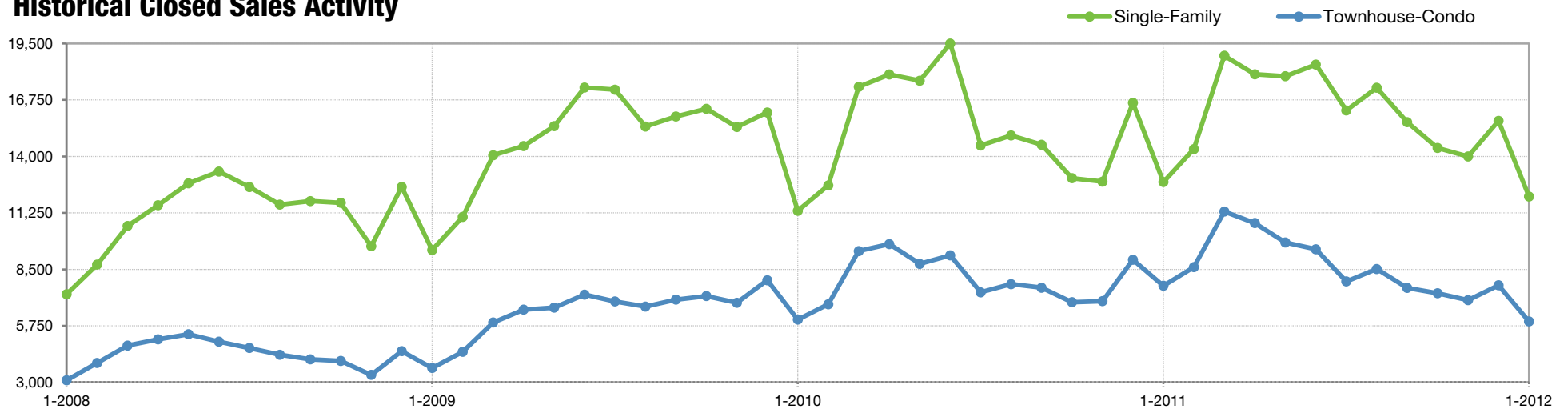


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	14,353	+ 14.1%	8,608	+ 26.6%
Mar-2011	18,903	+ 8.7%	11,315	+ 20.5%
Apr-2011	17,997	+ 0.0%	10,755	+ 10.6%
May-2011	17,903	+ 1.2%	9,807	+ 11.9%
Jun-2011	18,471	- 5.3%	9,476	+ 3.2%
Jul-2011	16,237	+ 11.8%	7,912	+ 7.2%
Aug-2011	17,343	+ 15.5%	8,514	+ 9.5%
Sep-2011	15,666	+ 7.6%	7,596	- 0.1%
Oct-2011	14,410	+ 11.4%	7,335	+ 6.3%
Nov-2011	13,995	+ 9.6%	7,000	+ 0.7%
Dec-2011	15,728	- 5.3%	7,724	- 13.9%
Jan-2012	12,044	- 5.5%	5,963	- 22.6%
Average	16,088	+ 4.7%	8,500	+ 5.0%

Historical Closed Sales Activity



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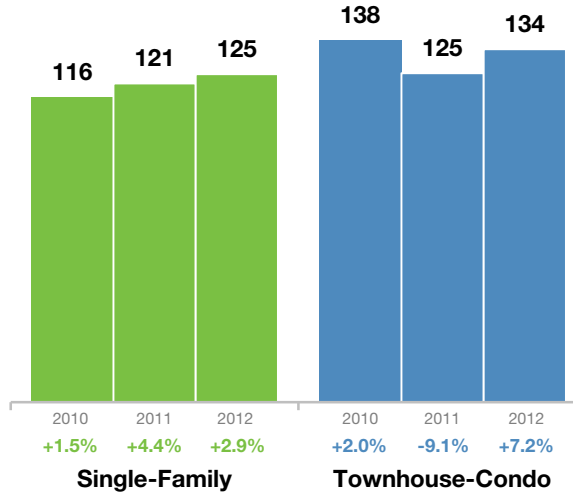
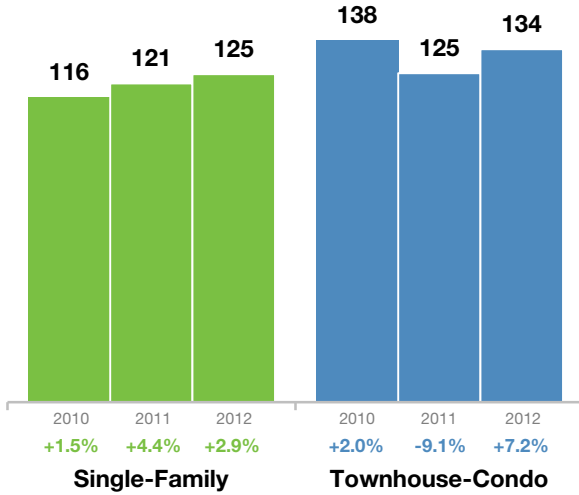
Days on Market Until Sale

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



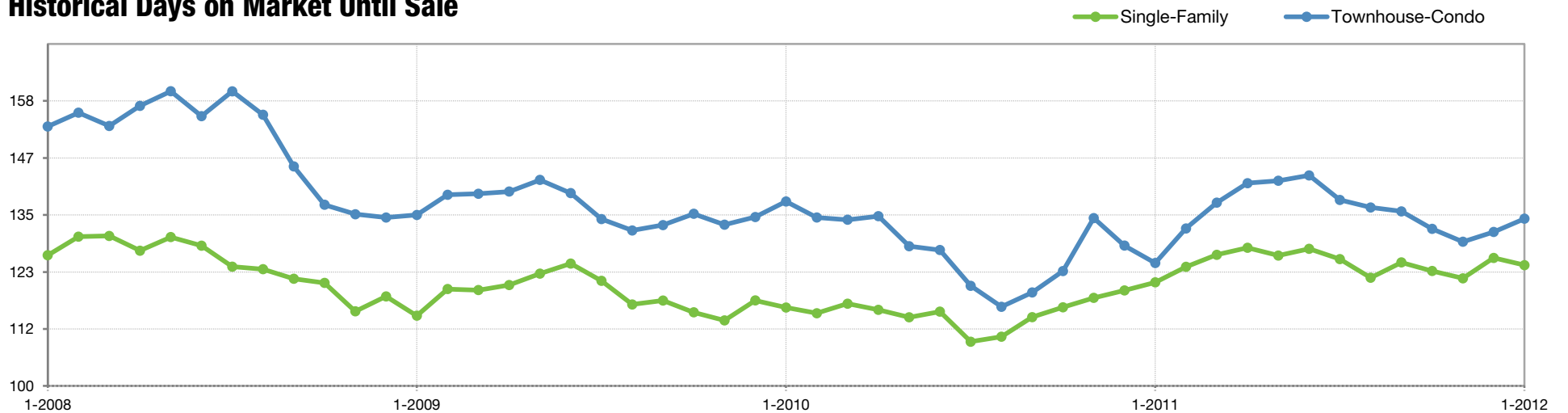
January

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	124	+ 8.3%	132	- 1.7%
Mar-2011	127	+ 8.6%	138	+ 2.6%
Apr-2011	128	+ 11.0%	141	+ 5.0%
May-2011	127	+ 11.1%	142	+ 10.4%
Jun-2011	128	+ 11.2%	143	+ 11.9%
Jul-2011	126	+ 15.5%	138	+ 14.6%
Aug-2011	122	+ 11.0%	137	+ 17.5%
Sep-2011	125	+ 9.8%	136	+ 13.9%
Oct-2011	124	+ 6.4%	132	+ 7.0%
Nov-2011	122	+ 3.4%	130	- 3.6%
Dec-2011	126	+ 5.6%	132	+ 2.2%
Jan-2012	125	+ 2.9%	134	+ 7.2%
Average	125	+ 8.8%	137	+ 7.2%

Historical Days on Market Until Sale



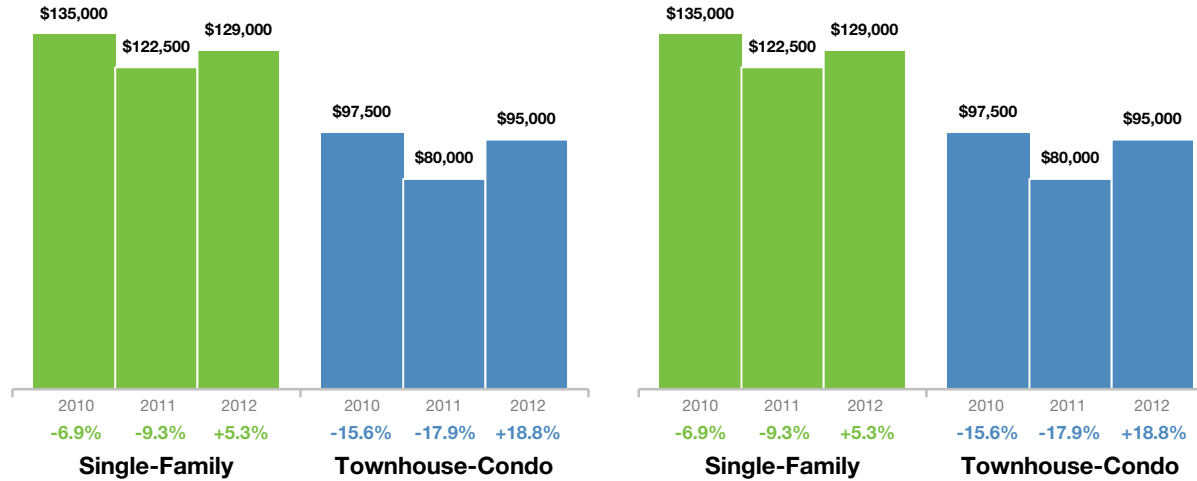
Median Sales Price

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



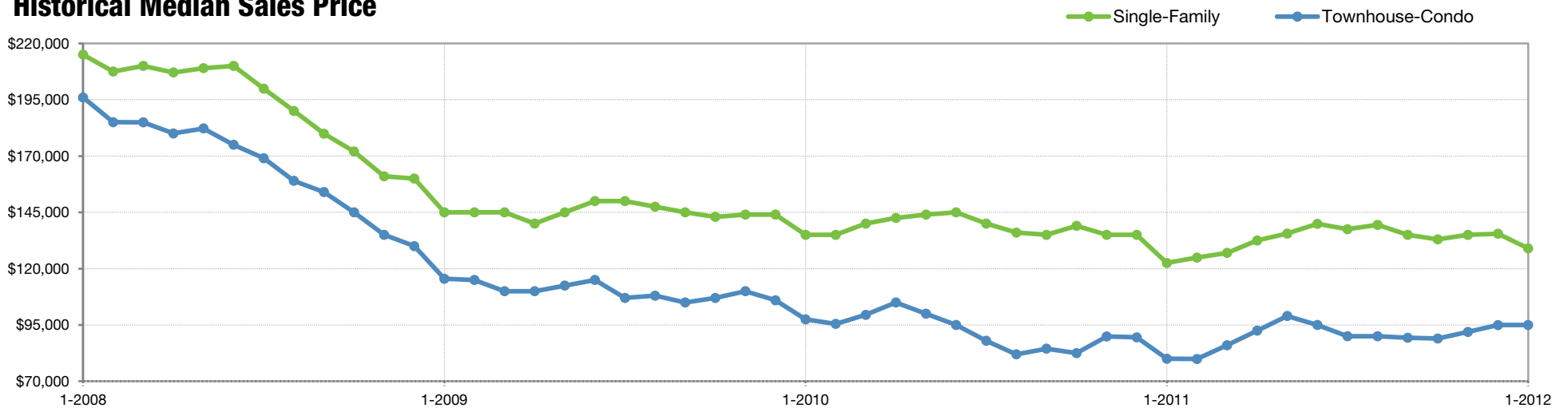
January

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	\$124,900	- 7.5%	\$79,900	- 16.3%
Mar-2011	\$127,000	- 9.3%	\$86,000	- 13.6%
Apr-2011	\$132,500	- 7.0%	\$92,500	- 11.9%
May-2011	\$135,556	- 5.9%	\$99,000	- 1.0%
Jun-2011	\$139,900	- 3.5%	\$95,000	0.0%
Jul-2011	\$137,500	- 1.8%	\$90,000	+ 2.3%
Aug-2011	\$139,425	+ 2.5%	\$90,000	+ 9.8%
Sep-2011	\$135,000	0.0%	\$89,325	+ 5.7%
Oct-2011	\$133,000	- 4.3%	\$89,000	+ 7.9%
Nov-2011	\$135,000	0.0%	\$91,900	+ 2.2%
Dec-2011	\$135,500	+ 0.4%	\$94,950	+ 6.1%
Jan-2012	\$129,000	+ 5.3%	\$95,000	+ 18.8%
Median	\$134,000	- 3.5%	\$90,000	0.0%

Historical Median Sales Price



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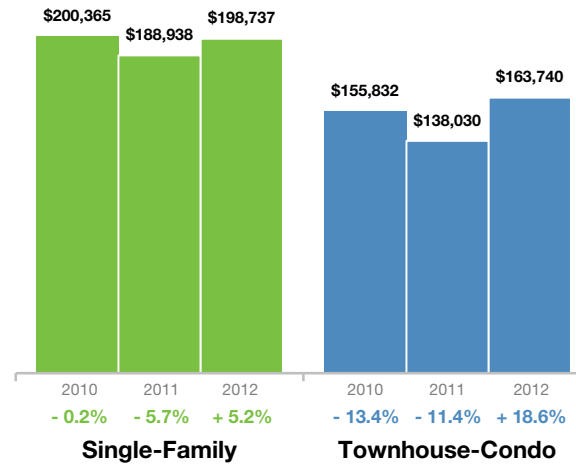
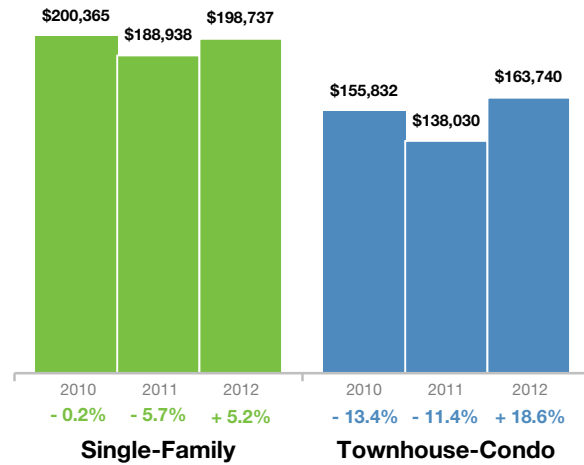
Average Sales Price

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



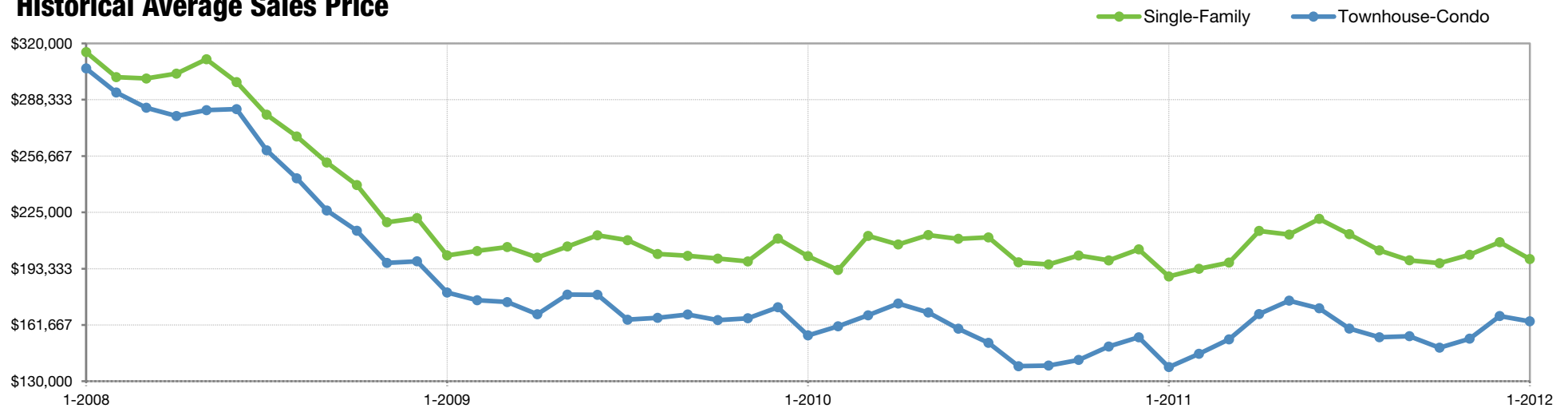
January

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	\$193,264	+ 0.3%	\$145,465	- 9.6%
Mar-2011	\$196,766	- 7.1%	\$153,580	- 8.1%
Apr-2011	\$214,574	+ 3.7%	\$167,798	- 3.4%
May-2011	\$212,492	+ 0.1%	\$175,347	+ 4.0%
Jun-2011	\$221,348	+ 5.3%	\$171,064	+ 7.2%
Jul-2011	\$212,729	+ 0.9%	\$159,644	+ 5.3%
Aug-2011	\$203,625	+ 3.4%	\$154,768	+ 11.8%
Sep-2011	\$198,048	+ 1.2%	\$155,373	+ 11.9%
Oct-2011	\$196,387	- 2.2%	\$148,913	+ 4.8%
Nov-2011	\$201,117	+ 1.6%	\$153,981	+ 3.0%
Dec-2011	\$208,223	+ 2.0%	\$166,697	+ 7.7%
Jan-2012	\$198,737	+ 5.2%	\$163,740	+ 18.6%
Average	\$205,385	+ 1.0%	\$160,094	+ 3.5%

Historical Average Sales Price



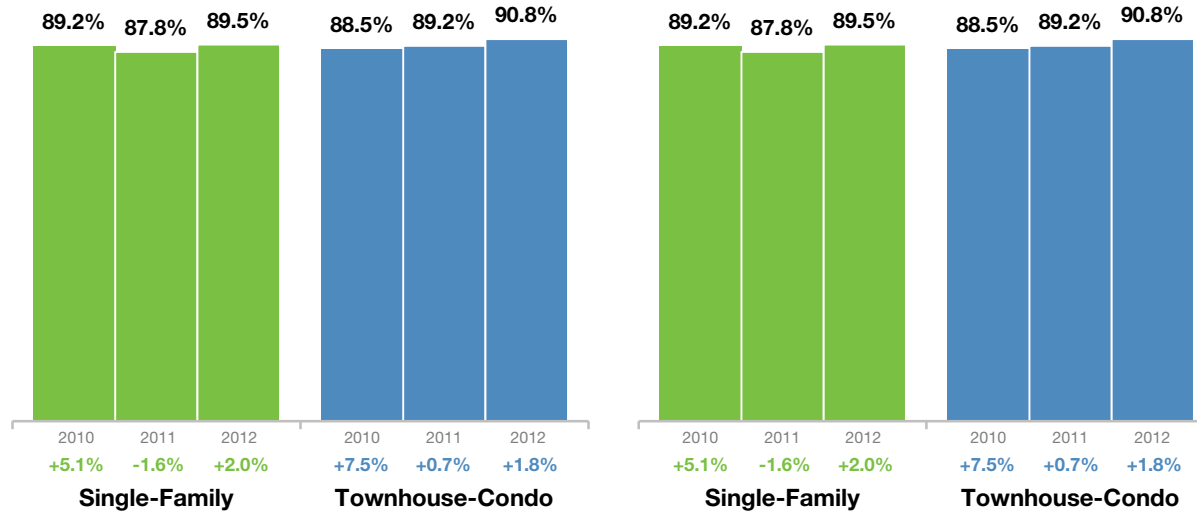
Percent of Original List Price Received

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.



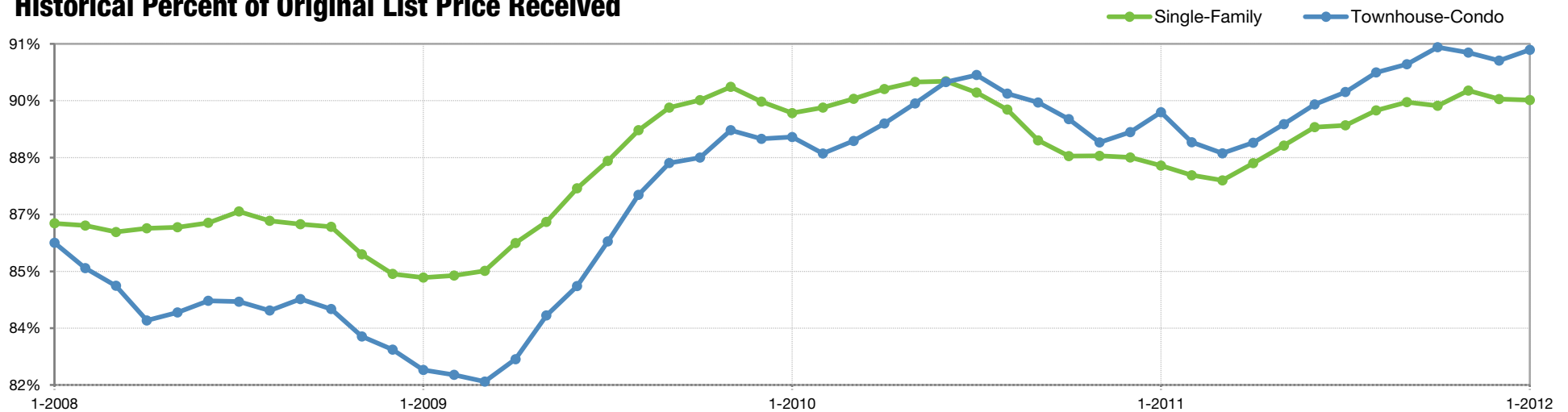
January

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	87.5%	- 2.0%	88.4%	+ 0.3%
Mar-2011	87.4%	- 2.4%	88.1%	- 0.4%
Apr-2011	87.9%	- 2.2%	88.4%	- 0.6%
May-2011	88.3%	- 1.9%	88.9%	- 0.6%
Jun-2011	88.8%	- 1.3%	89.4%	- 0.7%
Jul-2011	88.8%	- 1.0%	89.7%	- 0.5%
Aug-2011	89.2%	- 0.0%	90.2%	+ 0.6%
Sep-2011	89.5%	+ 1.1%	90.5%	+ 1.1%
Oct-2011	89.4%	+ 1.5%	90.9%	+ 2.1%
Nov-2011	89.8%	+ 2.0%	90.8%	+ 2.7%
Dec-2011	89.5%	+ 1.7%	90.6%	+ 2.1%
Jan-2012	89.5%	+ 2.0%	90.8%	+ 1.8%
Average	88.8%	- 0.4%	89.6%	+ 0.5%

Historical Percent of Original List Price Received



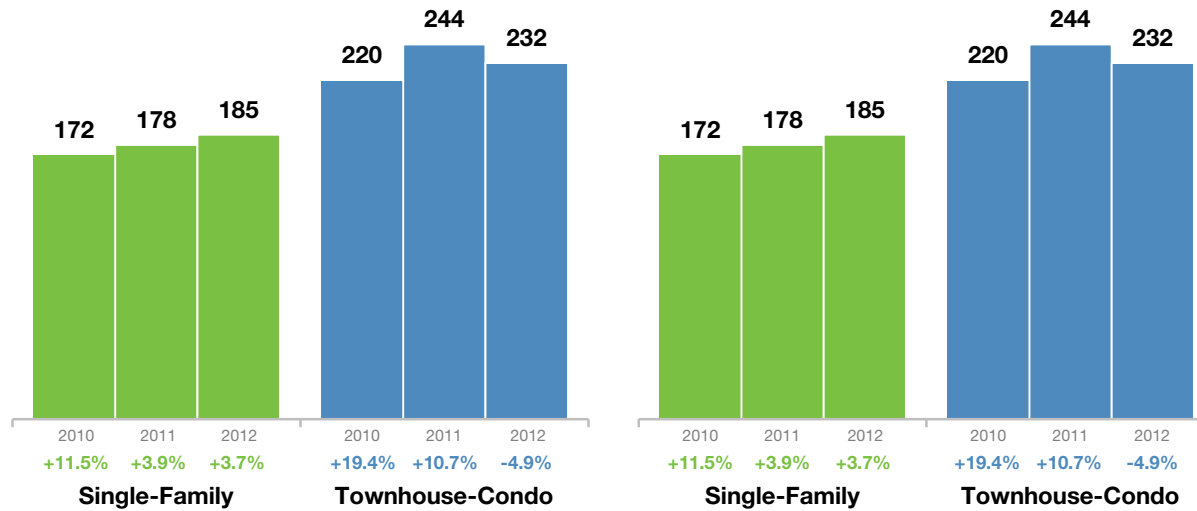
Housing Affordability Index



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

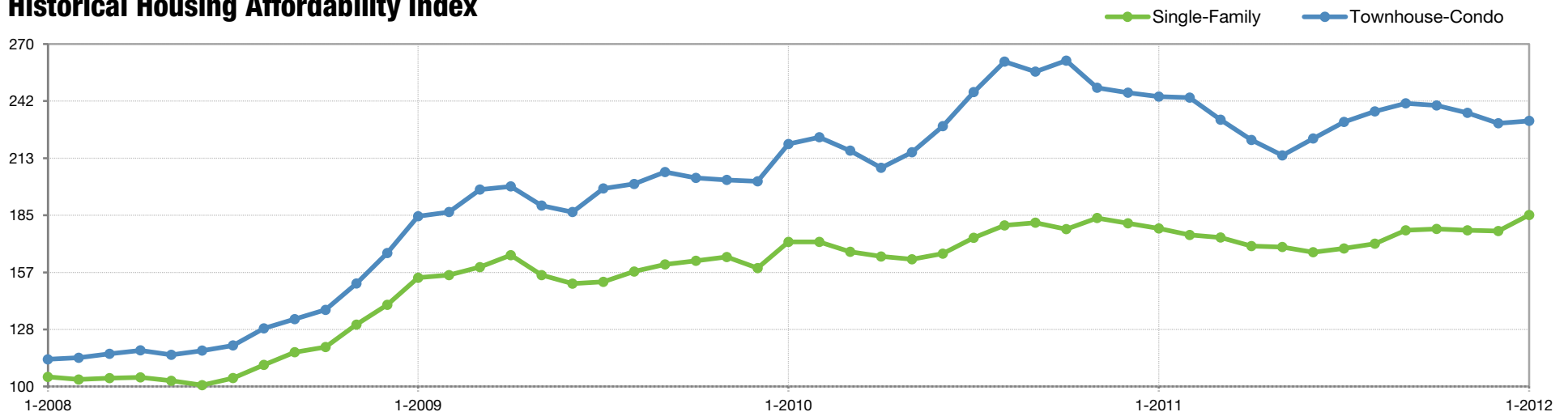
January

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	175	+ 2.0%	243	+ 8.8%
Mar-2011	174	+ 4.2%	232	+ 7.1%
Apr-2011	170	+ 3.1%	222	+ 6.6%
May-2011	169	+ 3.7%	215	- 0.7%
Jun-2011	167	+ 0.4%	223	- 2.7%
Jul-2011	169	- 3.0%	231	- 6.0%
Aug-2011	171	- 5.0%	237	- 9.5%
Sep-2011	178	- 2.1%	241	- 6.1%
Oct-2011	178	+ 0.0%	239	- 8.5%
Nov-2011	178	- 3.3%	236	- 5.0%
Dec-2011	177	- 2.1%	231	- 6.2%
Jan-2012	185	+ 3.7%	232	- 4.9%
Average	174	+ 0.1%	232	- 2.7%

Historical Housing Affordability Index

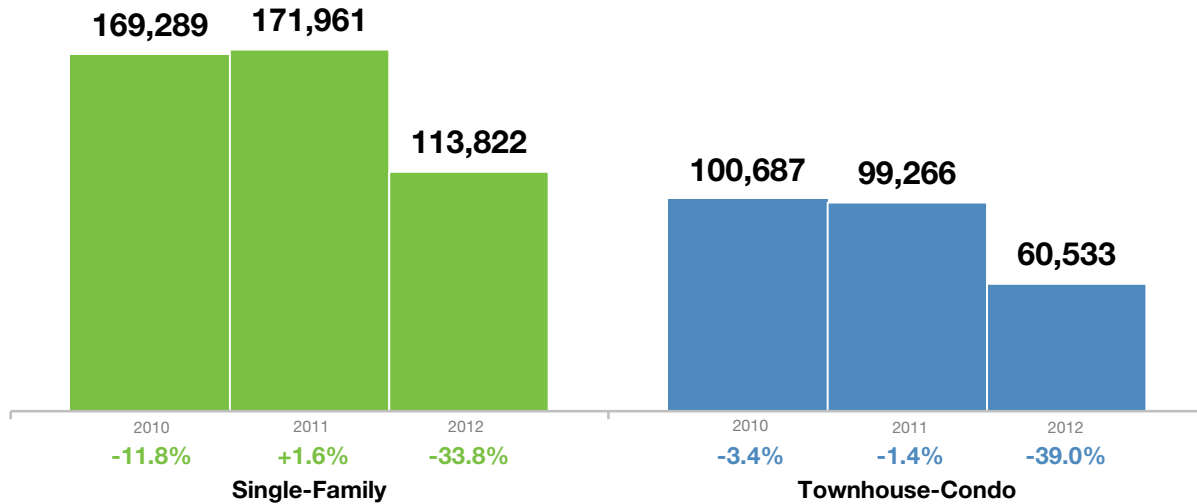


Inventory of Homes for Sale

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

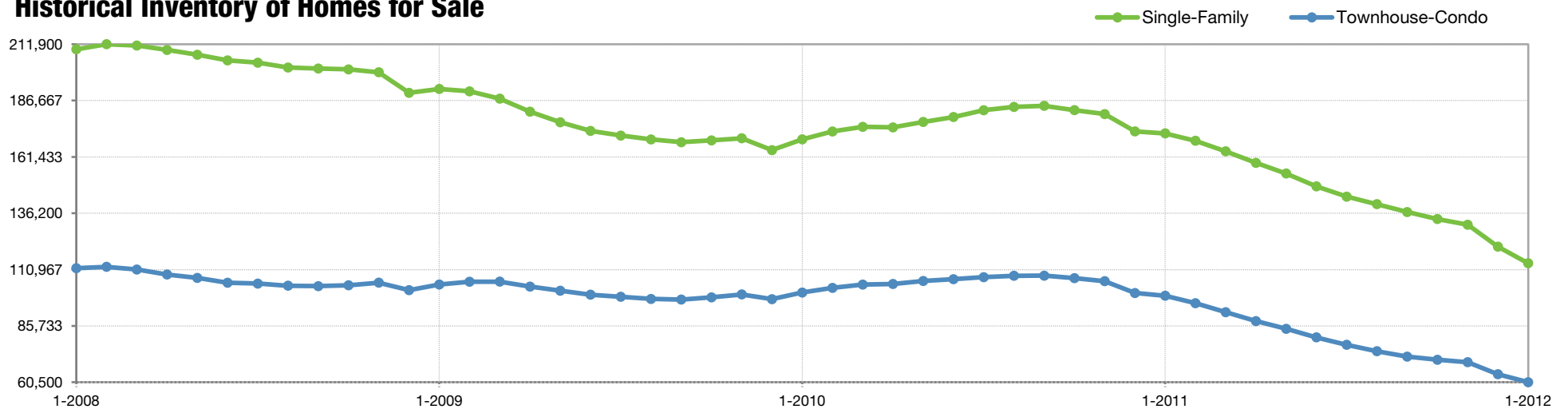


January



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	168,657	- 2.4%	95,914	- 6.7%
Mar-2011	163,932	- 6.3%	91,883	- 11.9%
Apr-2011	158,753	- 9.1%	87,890	- 15.9%
May-2011	153,996	- 13.0%	84,436	- 20.2%
Jun-2011	148,228	- 17.3%	80,632	- 24.4%
Jul-2011	143,611	- 21.2%	77,298	- 28.1%
Aug-2011	140,272	- 23.7%	74,428	- 31.2%
Sep-2011	136,732	- 25.8%	71,989	- 33.5%
Oct-2011	133,613	- 26.7%	70,580	- 34.1%
Nov-2011	131,042	- 27.4%	69,510	- 34.3%
Dec-2011	121,235	- 29.9%	64,115	- 36.2%
Jan-2012	113,822	- 33.8%	60,533	- 39.0%
Average	142,824	- 19.8%	77,434	- 26.3%

Historical Inventory of Homes for Sale



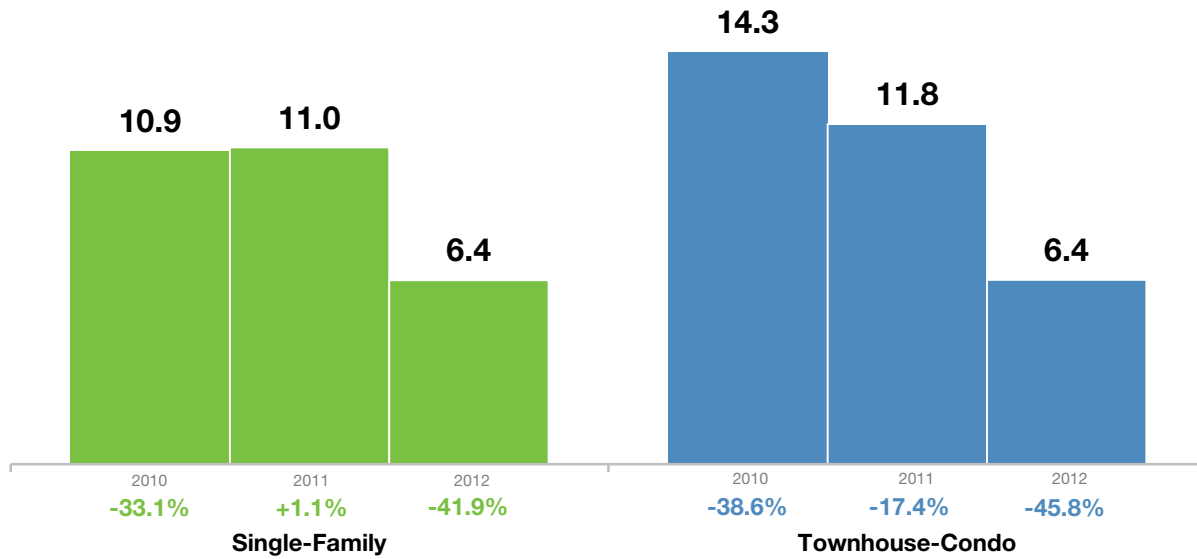
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Months Supply of Inventory

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.

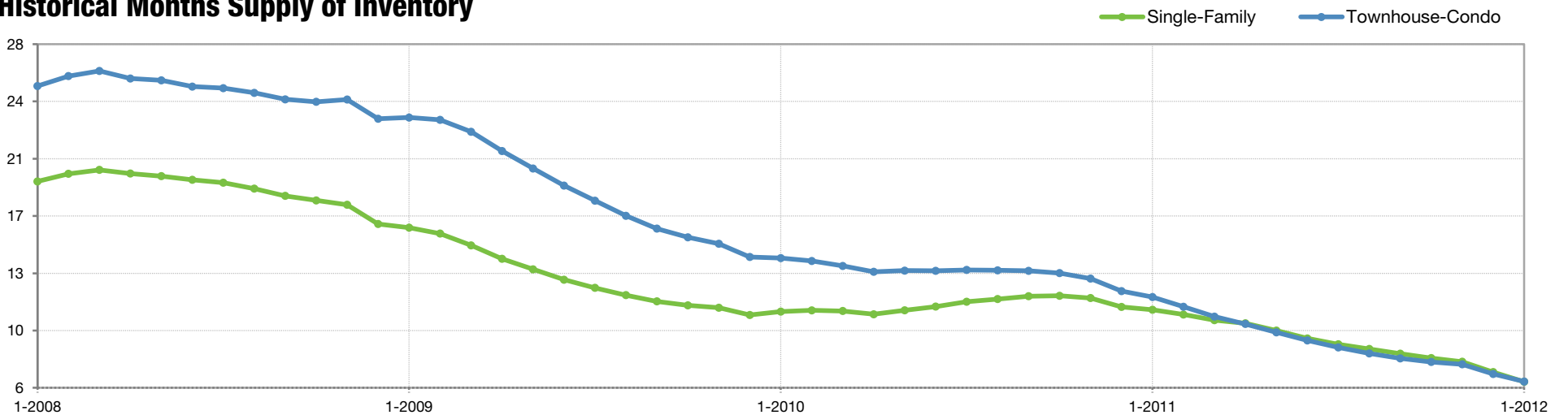


January



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	10.7	- 2.4%	11.2	- 20.8%
Mar-2011	10.3	- 5.4%	10.6	- 23.5%
Apr-2011	10.1	- 5.4%	10.1	- 24.9%
May-2011	9.7	- 11.8%	9.6	- 29.3%
Jun-2011	9.2	- 18.2%	9.0	- 33.0%
Jul-2011	8.8	- 23.6%	8.6	- 36.6%
Aug-2011	8.5	- 27.3%	8.2	- 39.3%
Sep-2011	8.2	- 31.0%	7.9	- 41.5%
Oct-2011	7.9	- 33.5%	7.7	- 42.6%
Nov-2011	7.7	- 34.7%	7.5	- 42.2%
Dec-2011	7.0	- 37.3%	6.9	- 43.5%
Jan-2012	6.4	- 41.9%	6.4	- 45.8%
Average	8.7	- 23.0%	8.6	- 35.0%

Historical Months Supply of Inventory



All Properties Market Overview

Key market metrics for the current month and year-to-date for **Single-Family and Townhouse-Condo Properties Combined**.



Key Metrics	Historical Sparklines	1-2011	1-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		47,670	43,406	- 8.9%	47,670	43,406	- 8.9%
Pending Sales		26,251	34,175	+ 30.2%	26,251	34,175	+ 30.2%
Closed Sales		20,452	18,007	- 12.0%	20,452	18,007	- 12.0%
Days on Market Until Sale		123	128	+ 4.2%	123	128	+ 4.2%
Median Sales Price		\$107,000	\$119,000	+ 11.2%	\$107,000	\$119,000	+ 11.2%
Average Sales Price		\$169,746	\$187,139	+ 10.2%	\$169,746	\$187,139	+ 10.2%
Percent of Original List Price Received		88.3%	90.0%	+ 1.9%	88.3%	90.0%	+ 1.9%
Housing Affordability Index		198	197	- 0.5%	198	197	- 0.5%
Inventory of Homes for Sale		271,227	174,355	- 35.7%	--	--	--
Months Supply of Inventory		11.3	6.4	- 43.3%	--	--	--