

Monthly Indicators

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



June 2012

Report revised on July 31, 2012

We're halfway through 2012, and what a year it's been. Residential real estate has finally taken some meaningful strides toward recovery, and they've all been self-powered without divine (or governmental) intervention. Yes, there have been some head fakes in the past, but there's real reason to believe that market turnaround awaits us. Beyond home prices, key metrics to watch include Days on Market, Percent of Original List Price Received and Months Supply of Inventory. Several indicators showed improvement, but let's see what the rest of the data has to say.

New Listings were down 3.0 percent for detached homes and 6.5 percent for attached properties. Pending Sales increased 31.1 percent for single-family homes and 22.6 percent for townhouse-condo properties.

The Median Sales Price was up 8.2 percent to \$151,000 for detached homes and 15.8 percent to \$110,000 for attached properties. Months Supply of Inventory decreased 41.9 percent for single-family units and 42.1 percent for townhouse-condo units.

We seem to be at a critical inflection point in our attempts to spur more hiring. Job growth provides the dual benefit of stimulating new household growth as well as relieving distressed homeowners. There's also the positive feedback loop of housing creating jobs and jobs creating housing. Keeping the affordability picture afloat, the Fed has vowed to keep interest rates around 4.0 percent through mid-2013.

Monthly Snapshot

+ 5.3% **+ 8.2%** **- 33.5%**

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
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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	6-2011	6-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		26,869	26,075	- 3.0%	169,435	167,272	- 1.3%
Pending Sales		18,099	23,724	+ 31.1%	109,647	130,871	+ 19.4%
Closed Sales		17,861	18,800	+ 5.3%	97,566	99,796	+ 2.3%
Days on Market		78	60	- 23.1%	80	66	- 17.5%
Median Sales Price		\$139,500	\$151,000	+ 8.2%	\$130,000	\$140,000	+ 7.7%
Average Sales Price		\$222,880	\$234,574	+ 5.2%	\$207,705	\$221,011	+ 6.4%
Pct. of Orig. Price Received		88.7%	91.5%	+ 3.2%	87.9%	90.6%	+ 3.0%
Affordability Index		167	168	+ 0.7%	177	178	+ 1.1%
Homes for Sale		153,007	101,750	- 33.5%	--	--	--
Months Supply		9.4	5.4	- 41.9%	--	--	--

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.



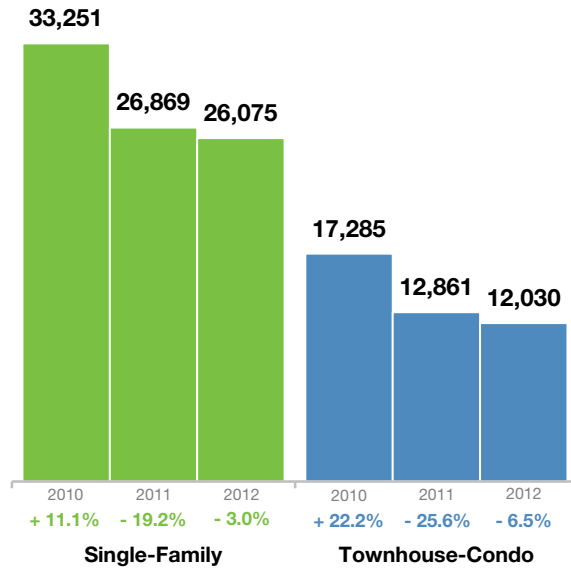
Key Metrics	Historical Sparklines	6-2011	6-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		12,861	12,030	- 6.5%	88,445	83,926	- 5.1%
Pending Sales		8,806	10,795	+ 22.6%	61,147	67,789	+ 10.9%
Closed Sales		9,068	9,200	+ 1.5%	55,344	52,982	- 4.3%
Days on Market		79	64	- 19.0%	81	69	- 14.8%
Median Sales Price		\$95,000	\$110,000	+ 15.8%	\$89,900	\$105,000	+ 16.8%
Average Sales Price		\$171,099	\$188,506	+ 10.2%	\$160,263	\$181,635	+ 13.3%
Pct. of Orig. Price Received		89.3%	92.0%	+ 3.0%	88.6%	91.2%	+ 2.9%
Affordability Index		223	214	- 4.2%	232	221	- 4.7%
Homes for Sale		83,773	51,927	- 38.0%	--	--	--
Months Supply		9.3	5.4	- 42.1%	--	--	--

New Listings

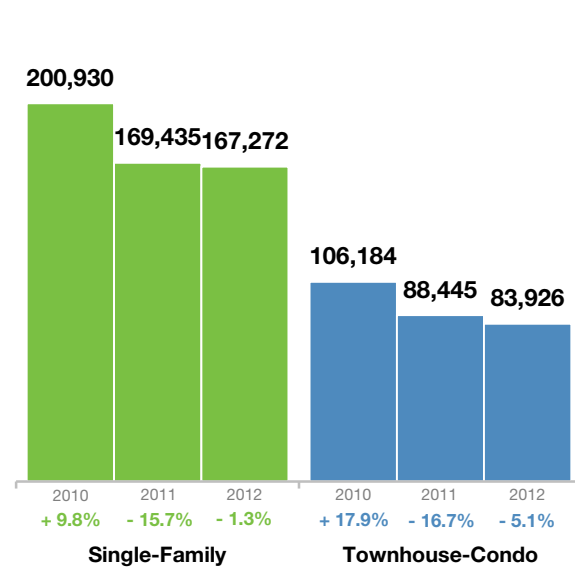
A count of the properties that have been newly listed on the market in a given month.



June

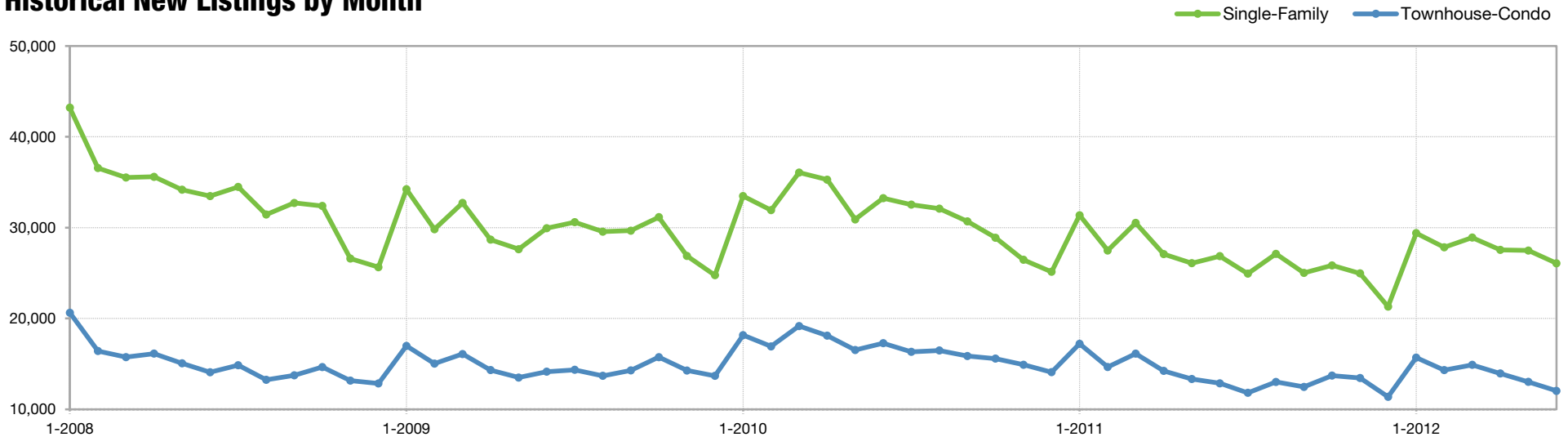


Year to Date



New Listings	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
July 2011	24,939	-23.4%	11,821	-27.6%
August 2011	27,116	-15.5%	13,013	-21.1%
September 2011	25,022	-18.5%	12,467	-21.4%
October 2011	25,846	-10.5%	13,717	-12.0%
November 2011	24,970	-5.7%	13,449	-9.8%
December 2011	21,312	-15.3%	11,378	-19.3%
January 2012	29,405	-6.3%	15,694	-8.8%
February 2012	27,839	+1.3%	14,322	-2.3%
March 2012	28,915	-5.3%	14,902	-7.6%
April 2012	27,556	+1.7%	13,951	-2.0%
May 2012	27,482	+5.3%	13,027	-2.3%
June 2012	26,075	-3.0%	12,030	-6.5%
12-Month Avg.	26,373	-8.3%	13,314	-12.1%

Historical New Listings by Month



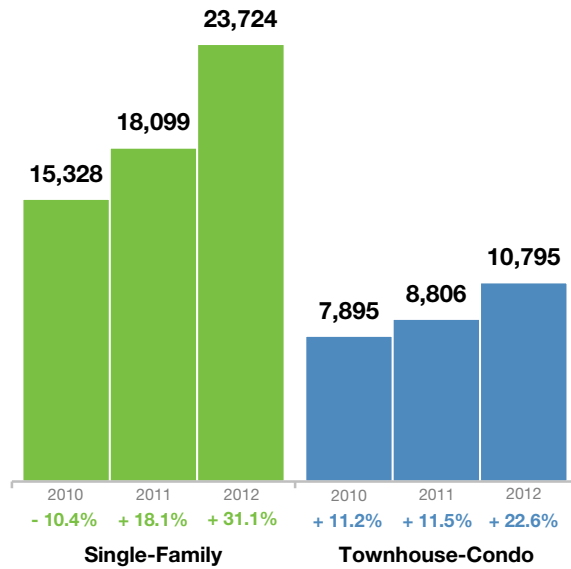
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Pending Sales

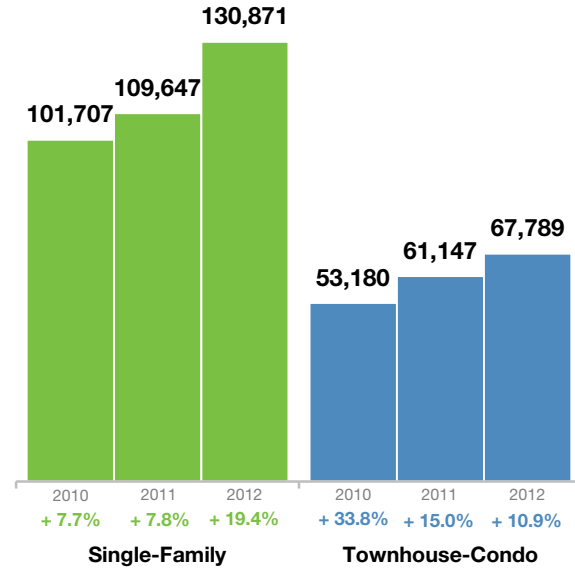
A count of the properties on which offers have been accepted in a given month.



June

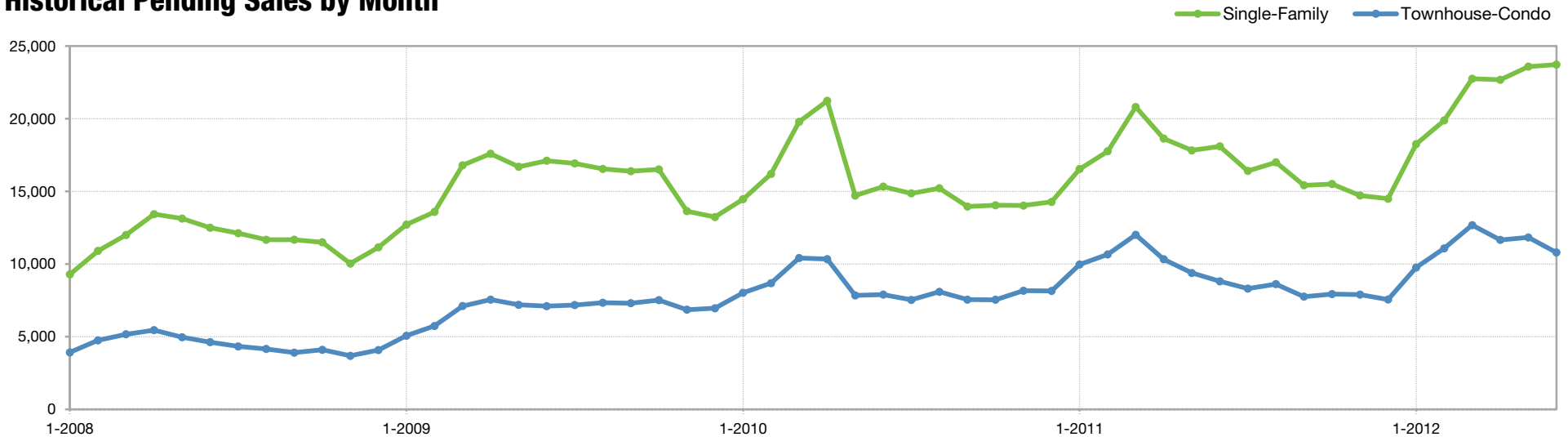


Year to Date



Pending Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
July 2011	16,408	+10.4%	8,307	+10.4%
August 2011	17,000	+11.7%	8,617	+6.6%
September 2011	15,419	+10.5%	7,757	+2.8%
October 2011	15,507	+10.4%	7,930	+5.1%
November 2011	14,715	+5.0%	7,895	-3.2%
December 2011	14,492	+1.5%	7,559	-7.2%
January 2012	18,255	+10.4%	9,759	-2.1%
February 2012	19,881	+11.9%	11,076	+3.9%
March 2012	22,750	+9.4%	12,673	+5.5%
April 2012	22,676	+21.7%	11,660	+12.9%
May 2012	23,585	+32.4%	11,826	+26.1%
June 2012	23,724	+31.1%	10,795	+22.6%
12-Month Avg.	18,701	+14.5%	9,655	+7.1%

Historical Pending Sales by Month



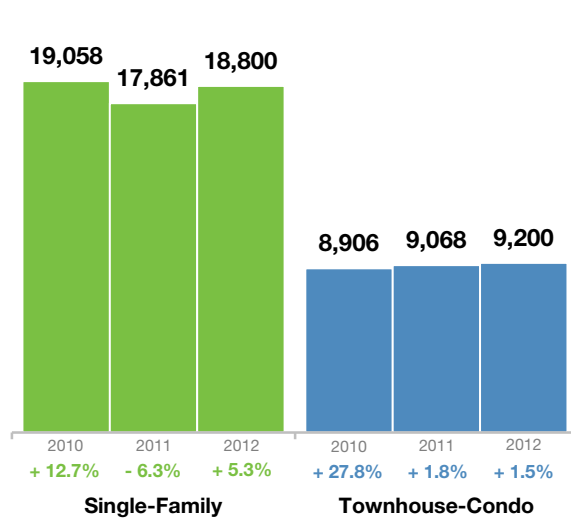
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Closed Sales

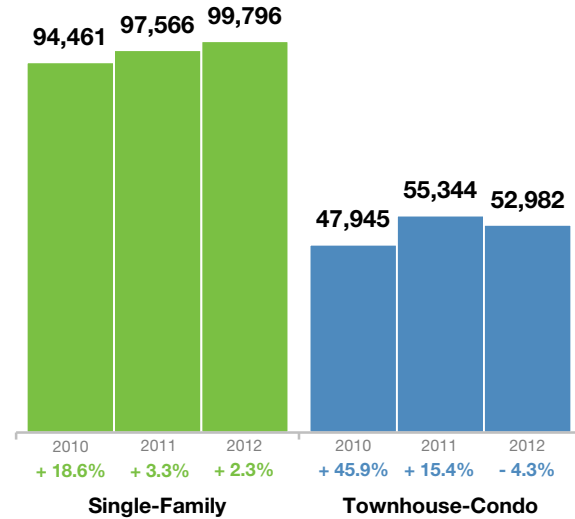
A count of the actual sales that closed in a given month.



June

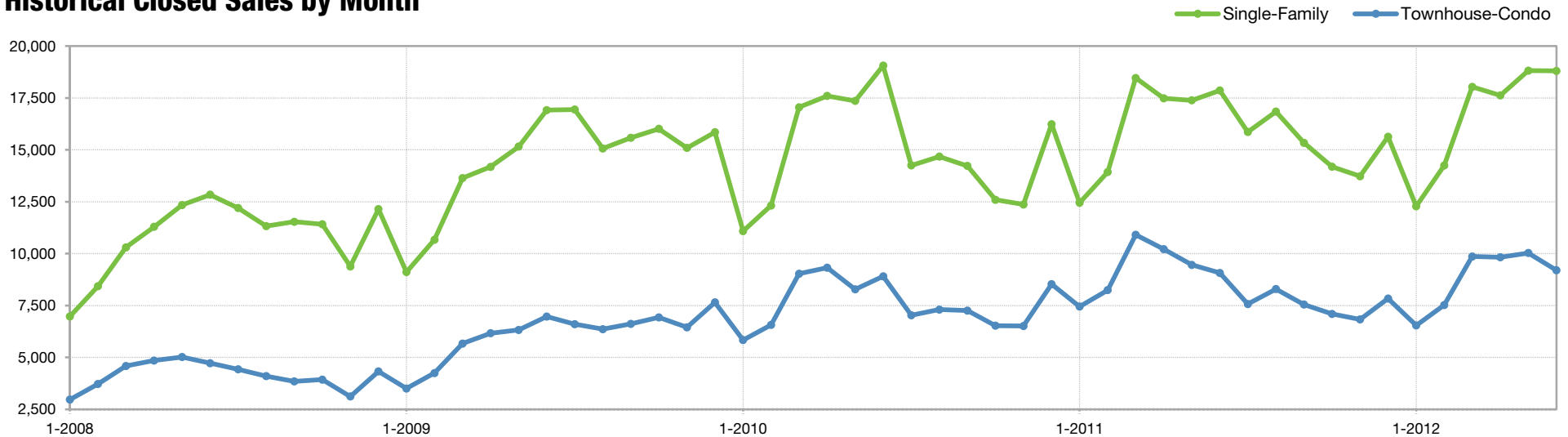


Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
July 2011	15,861	+11.3%	7,570	+7.7%
August 2011	16,844	+14.8%	8,295	+13.6%
September 2011	15,336	+7.8%	7,549	+4.1%
October 2011	14,188	+12.7%	7,094	+8.6%
November 2011	13,726	+11.0%	6,831	+4.9%
December 2011	15,629	-3.7%	7,836	-8.1%
January 2012	12,282	-1.3%	6,541	-12.2%
February 2012	14,246	+2.3%	7,523	-8.8%
March 2012	18,032	-2.3%	9,860	-9.6%
April 2012	17,623	+0.8%	9,825	-3.8%
May 2012	18,813	+8.2%	10,033	+6.1%
June 2012	18,800	+5.3%	9,200	+1.5%
12-Month Avg.	15,948	+5.2%	8,180	-0.4%

Historical Closed Sales by Month



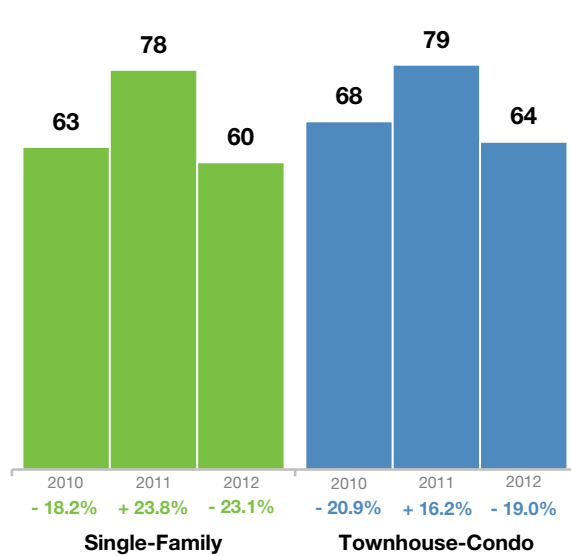
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Days on Market Until Sale

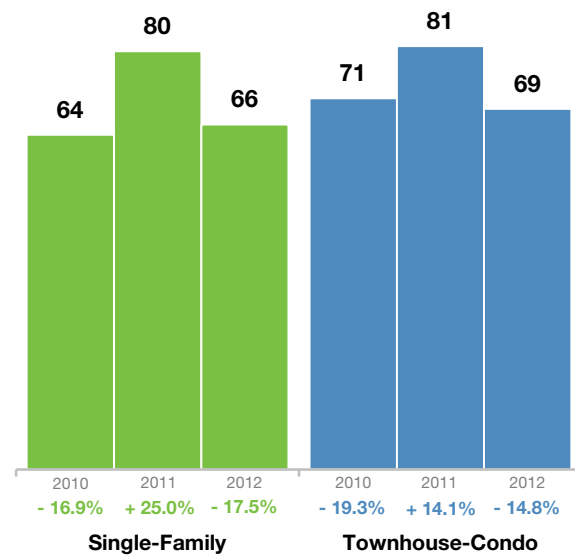
Median number of days between when a property is listed and when an offer is accepted in a given month.



June



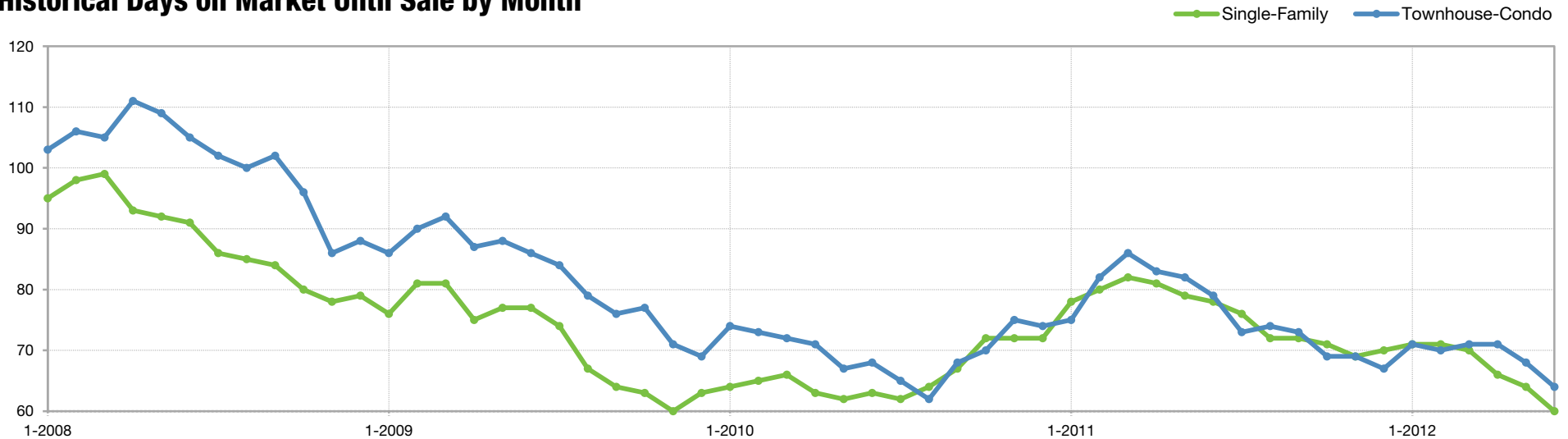
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
July 2011	76	+22.6%	73	+12.3%
August 2011	72	+12.5%	74	+19.4%
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%	67	-9.5%
January 2012	71	-9.0%	71	-5.3%
February 2012	71	-11.3%	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	60	-23.1%	64	-19.0%
12-Month Med.*	69	-6.8%	70	-7.9%

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

Historical Days on Market Until Sale by Month



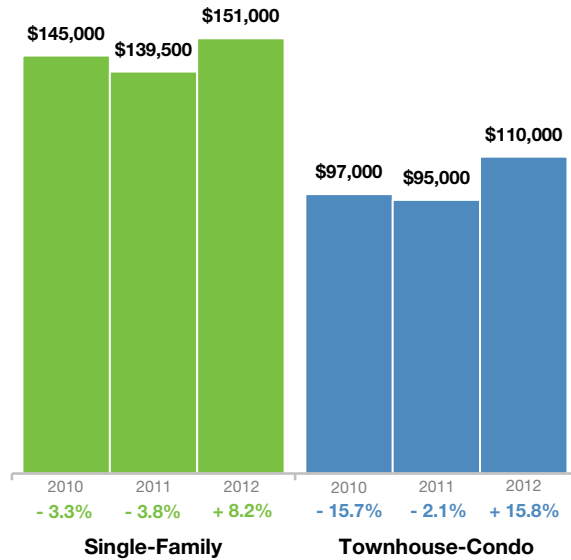
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Median Sales Price

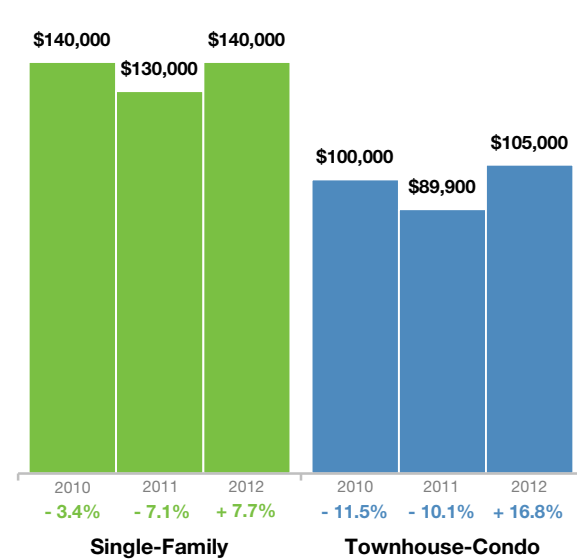
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



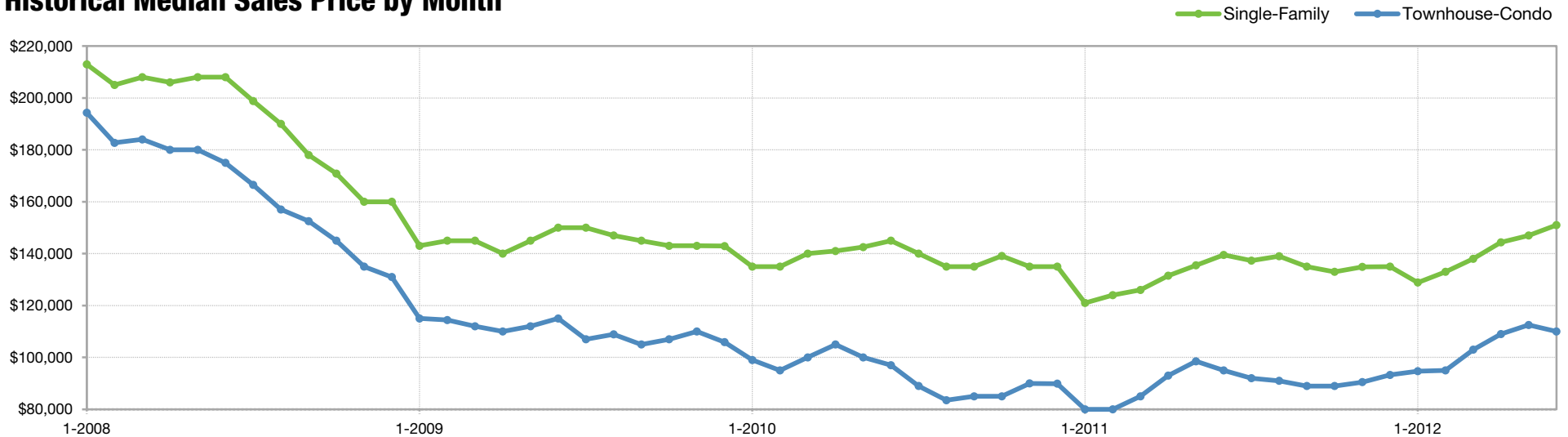
Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
July 2011	\$137,300	-1.9%	\$92,000	+3.4%
August 2011	\$139,000	+3.0%	\$91,000	+9.0%
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%	\$93,250	+3.7%
January 2012	\$128,883	+6.5%	\$94,700	+18.4%
February 2012	\$133,000	+7.3%	\$95,000	+18.8%
March 2012	\$138,000	+9.5%	\$103,000	+21.2%
April 2012	\$144,350	+9.8%	\$109,000	+17.2%
May 2012	\$147,000	+8.5%	\$112,500	+14.2%
June 2012	\$151,000	+8.2%	\$110,000	+15.8%
12-Month Med.*	\$139,000	+4.5%	\$98,000	+11.4%

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

Historical Median Sales Price by Month



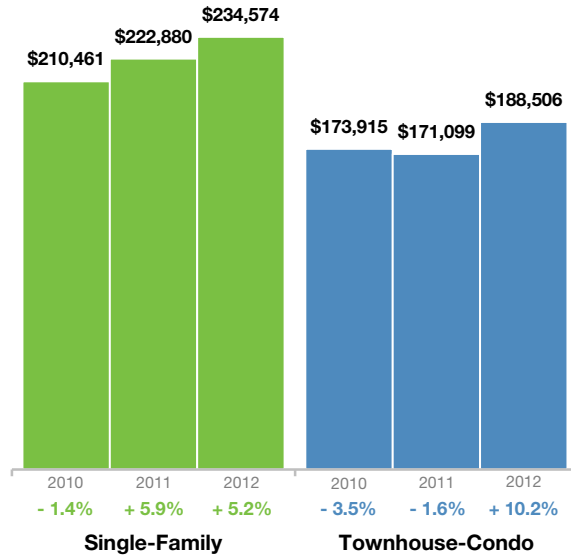
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Average Sales Price

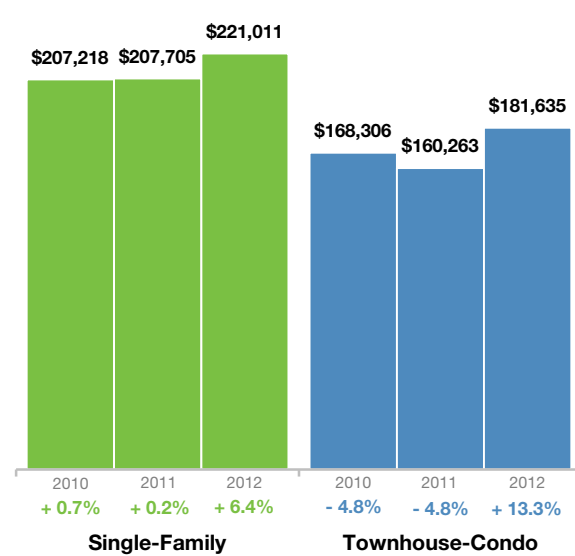
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



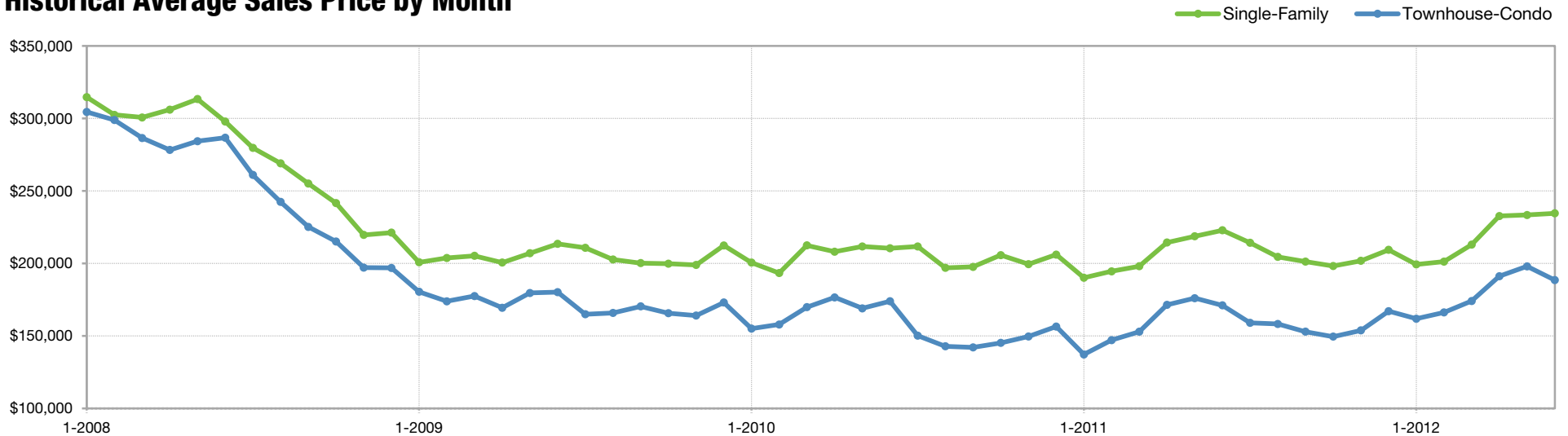
Year to Date



Average Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
July 2011	\$214,235	+1.2%	\$159,013	+5.9%
August 2011	\$204,525	+3.8%	\$158,225	+10.8%
September 2011	\$201,249	+1.9%	\$152,946	+7.7%
October 2011	\$198,199	-3.6%	\$149,532	+3.0%
November 2011	\$201,826	+1.2%	\$153,829	+2.8%
December 2011	\$209,390	+1.6%	\$167,038	+6.8%
January 2012	\$199,335	+4.9%	\$161,832	+18.0%
February 2012	\$201,224	+3.5%	\$166,211	+13.0%
March 2012	\$212,968	+7.5%	\$174,053	+13.8%
April 2012	\$232,663	+8.5%	\$191,160	+11.5%
May 2012	\$233,366	+6.7%	\$197,946	+12.5%
June 2012	\$234,574	+5.2%	\$188,506	+10.2%
12-Month Avg.*	\$213,402	+3.8%	\$170,289	+9.9%

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

Historical Average Sales Price by Month



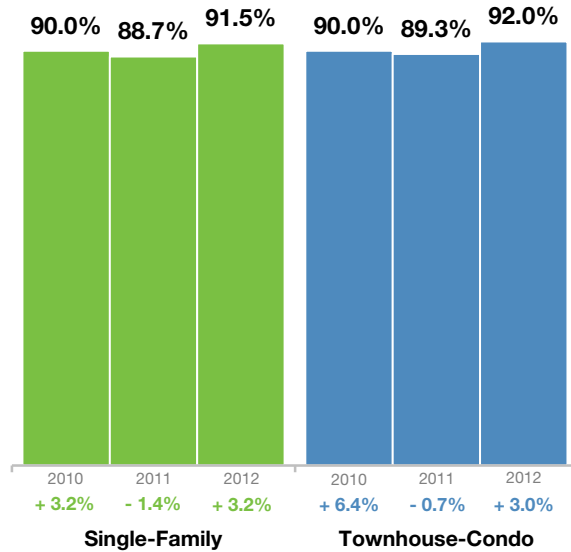
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Percent of Original List Price Received

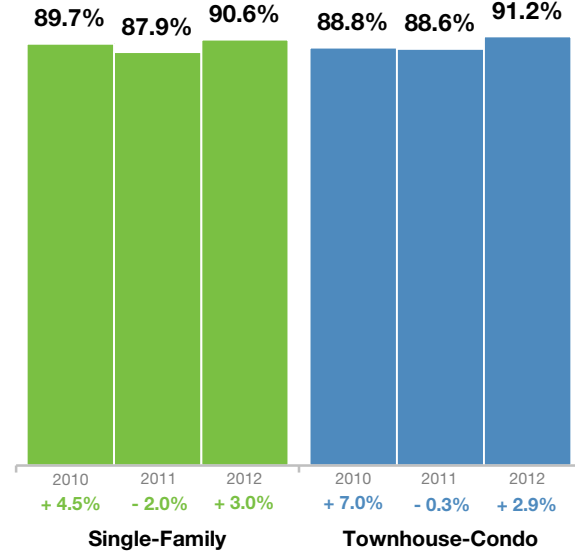
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



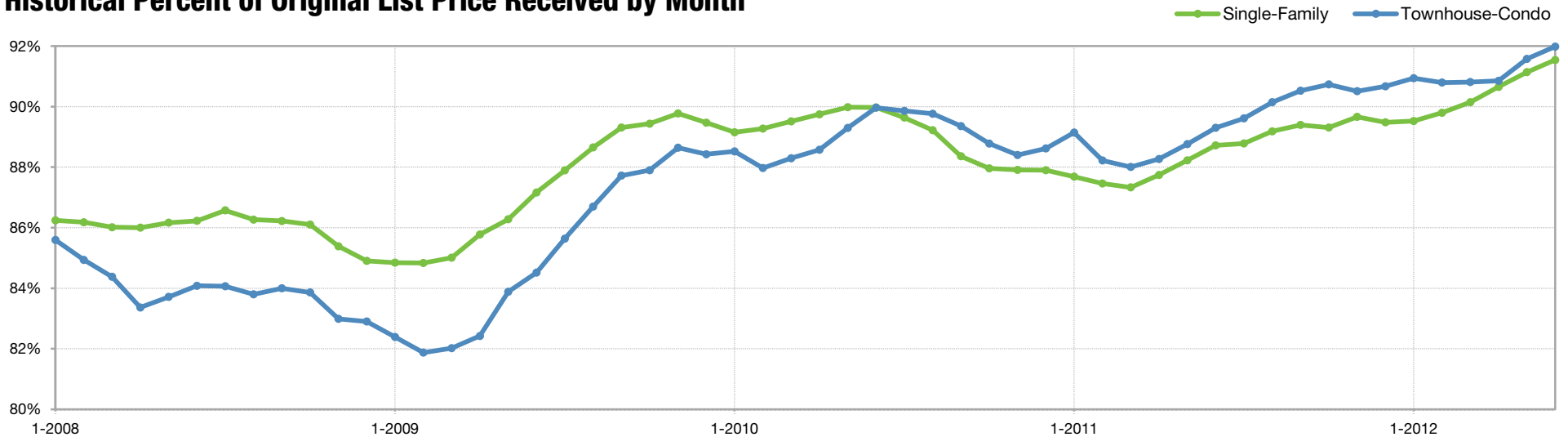
Year to Date



Pct. of Orig. Price Received	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
July 2011	88.8%	-1.0%	89.6%	-0.3%
August 2011	89.2%	-0.0%	90.1%	+0.4%
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	90.6%	+3.3%	90.9%	+2.9%
May 2012	91.1%	+3.3%	91.6%	+3.2%
June 2012	91.5%	+3.2%	92.0%	+3.0%
12-Month Avg.*	90.0%	+2.0%	90.8%	+2.2%

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

Historical Percent of Original List Price Received by Month



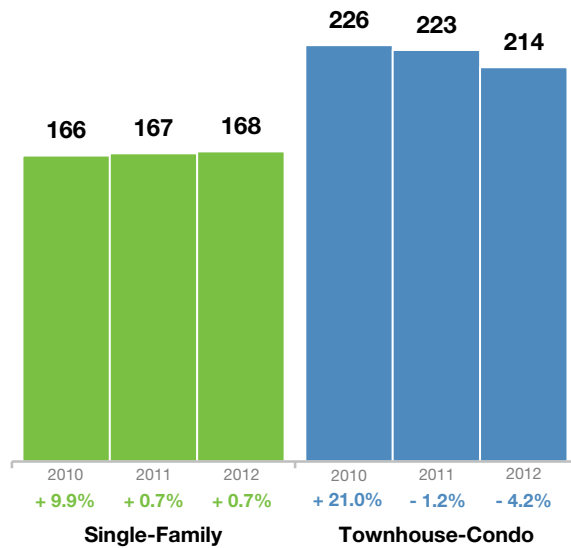
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Housing Affordability Index

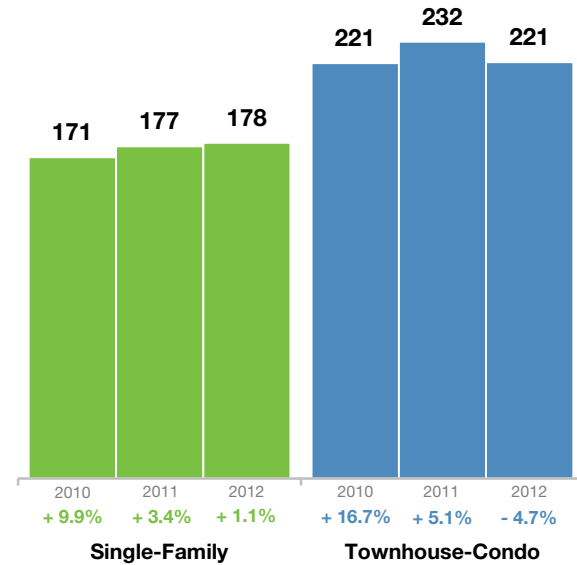
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

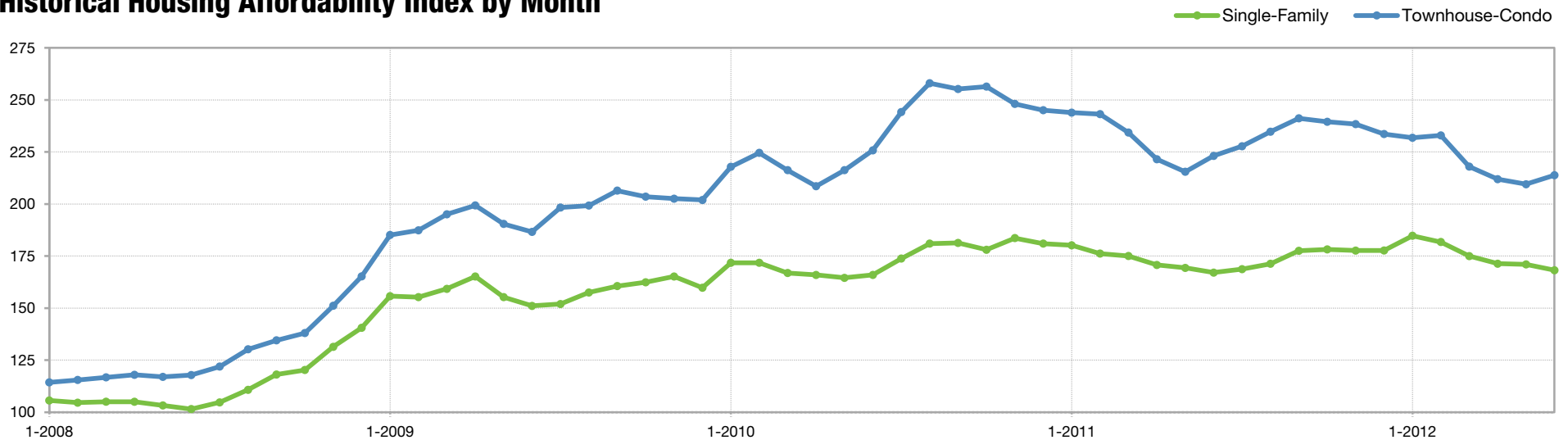


Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
July 2011	169	-2.9%	228	-6.7%
August 2011	171	-5.4%	235	-9.0%
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%	234	-4.7%
January 2012	185	+2.6%	232	-4.9%
February 2012	182	+3.2%	233	-4.2%
March 2012	175	-0.0%	218	-7.0%
April 2012	171	+0.4%	212	-4.3%
May 2012	171	+1.0%	209	-2.8%
June 2012	168	+0.7%	214	-4.2%
12-Month Avg.	175	+0.8%	228	-23.0%

Historical Housing Affordability Index by Month



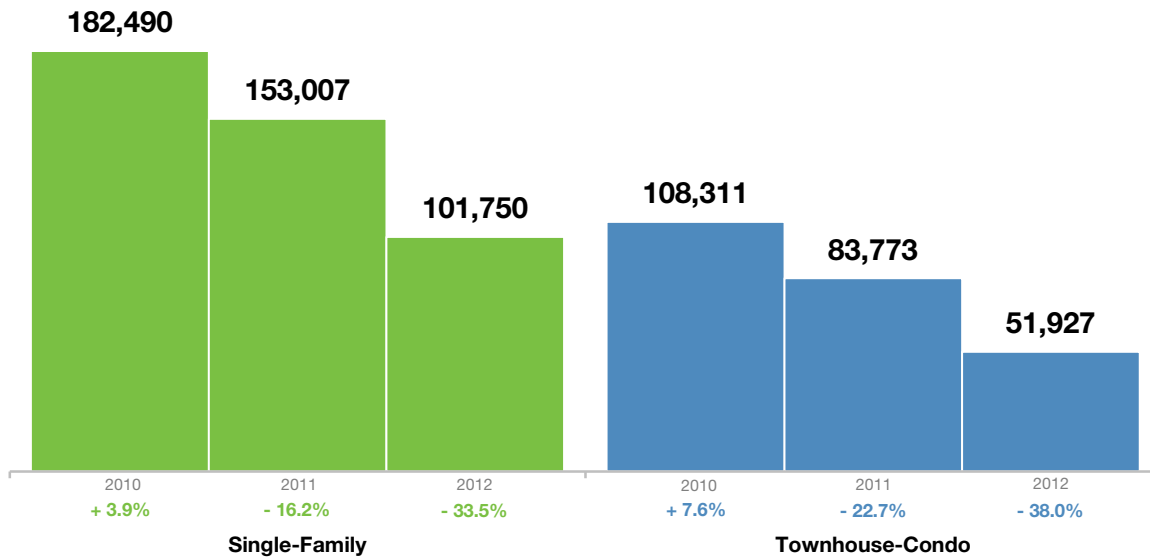
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Inventory of Homes for Sale

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



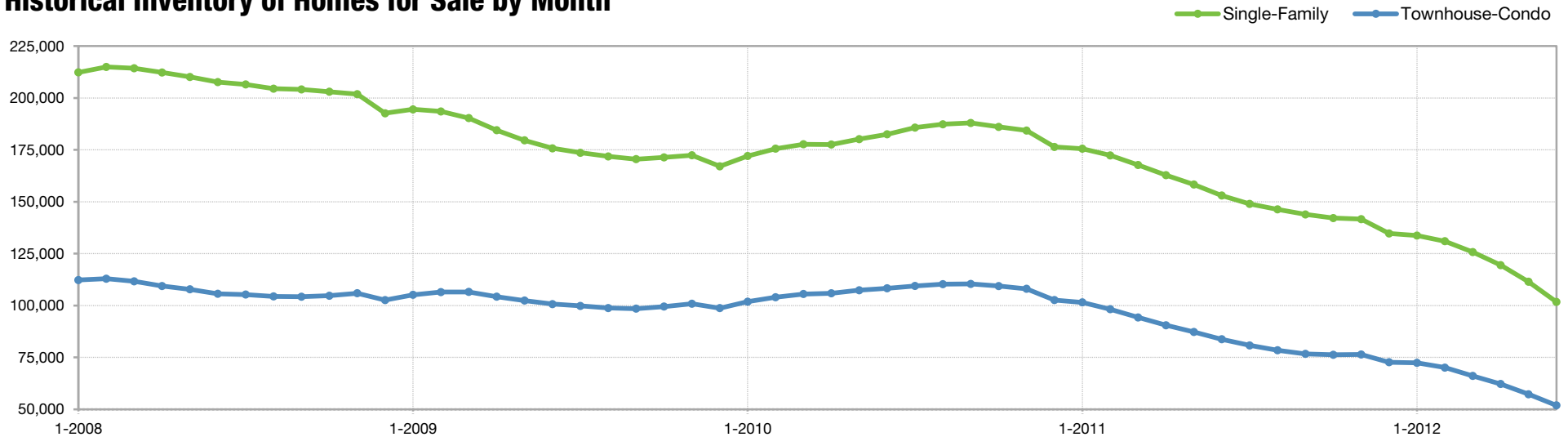
June



Homes for Sale	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
July 2011	148,959	-19.8%	80,776	-26.2%
August 2011	146,334	-21.9%	78,463	-28.9%
September 2011	143,871	-23.4%	76,727	-30.5%
October 2011	142,122	-23.6%	76,279	-30.3%
November 2011	141,608	-23.2%	76,415	-29.3%
December 2011	134,714	-23.6%	72,696	-29.2%
January 2012	133,711	-23.8%	72,395	-28.7%
February 2012	131,002	-24.0%	70,080	-28.7%
March 2012	125,749	-25.0%	66,106	-29.9%
April 2012	119,451	-26.6%	62,224	-31.2%
May 2012	111,473	-29.6%	57,243	-34.4%
June 2012	101,750	-33.5%	51,927	-38.0%
12-Month Avg.*	131,729	-24.6%	70,111	-30.2%

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

Historical Inventory of Homes for Sale by Month

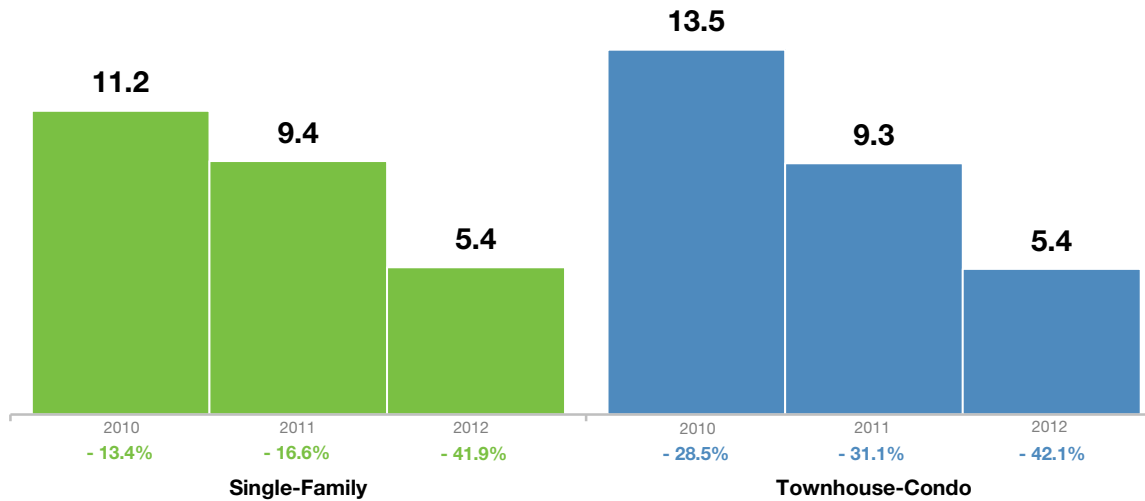


Months Supply of Inventory

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.



June



Months Supply	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
July 2011	9.0	-21.7%	8.9	-34.5%
August 2011	8.8	-24.9%	8.6	-36.7%
September 2011	8.6	-27.9%	8.4	-38.1%
October 2011	8.4	-29.5%	8.3	-38.1%
November 2011	8.4	-29.2%	8.4	-36.3%
December 2011	8.0	-29.3%	8.0	-35.0%
January 2012	7.8	-29.3%	8.0	-33.2%
February 2012	7.6	-29.6%	7.7	-32.1%
March 2012	7.2	-30.8%	7.2	-32.6%
April 2012	6.7	-34.5%	6.7	-34.8%
May 2012	6.1	-37.8%	6.0	-38.2%
June 2012	5.4	-41.9%	5.4	-42.1%
12-Month Avg.*	7.7	-30.2%	7.6	-35.9%

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

Historical Months Supply of Inventory by Month

