

Monthly Indicators

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



February 2012

It may be a Leap Year, but February is more of a Connect Month for reporting residential real estate data in 2012. That's because it's typically a buffer between the winter and spring selling seasons. But let's not look past brief but brassy February so quickly. After all, it grew a whole day taller this year. Let's give the oft-overlooked month its due and take a deeper look.

New Listings were down 0.4 percent for detached homes and 4.3 percent for attached properties. Pending Sales increased 36.1 percent for single-family homes and 19.8 percent for townhouse-condo properties.

The Median Sales Price was up 7.2 percent to \$134,000 for detached homes and 15.9 percent to \$95,000 for attached properties. Months Supply of Inventory decreased 42.2 percent for single-family units and 44.6 percent for townhouse-condo units.

Consumer confidence is as high as it has been in a year, and the Federal Reserve reported growth in all of its 12 banking districts in 2012 through the first half of February, including more hiring and home sales. Curiously, in the same report, the Fed singled out Florida brokers as being more mixed. There are certainly still some challenges to work through, but pessimism is no longer in vogue. Laments over things like unemployment and high gas prices are being replaced with chatter about job prospects and sensible home shopping.

Monthly Snapshot

- 4.8% **+ 7.2%** **- 34.0%**

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	2-2011	2-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		28,379	28,270	- 0.4%	60,779	58,377	- 4.0%
Pending Sales		18,343	24,964	+ 36.1%	35,375	46,515	+ 31.5%
Closed Sales		14,997	14,270	- 4.8%	28,323	27,177	- 4.0%
Days on Market		124	120	- 3.5%	122	122	- 0.5%
Median Sales Price		\$125,000	\$134,000	+ 7.2%	\$124,000	\$130,003	+ 4.8%
Average Sales Price		\$197,872	\$204,337	+ 3.3%	\$195,112	\$202,565	+ 3.8%
Pct. of Orig. Price Received		87.5%	89.8%	+ 2.6%	87.6%	89.7%	+ 2.3%
Affordability Index		175	181	+ 3.2%	176	185	+ 5.0%
Homes for Sale		177,338	117,031	- 34.0%	--	--	--
Months Supply		10.8	6.2	- 42.2%	--	--	--

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.



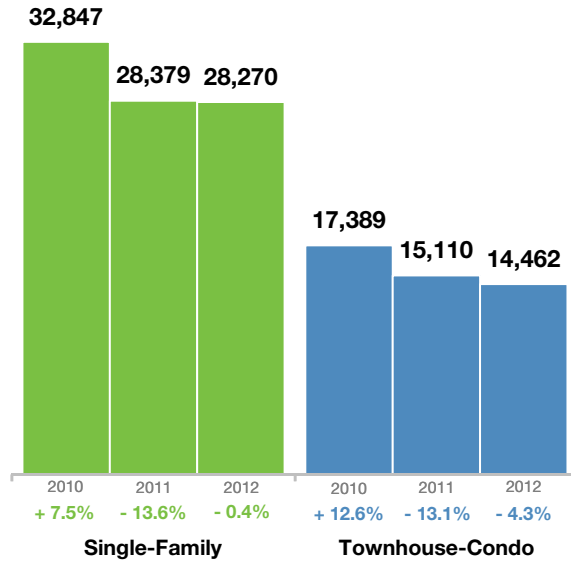
Key Metrics	Historical Sparklines	2-2011	2-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		15,110	14,462	- 4.3%	32,897	30,460	- 7.4%
Pending Sales		11,026	13,205	+ 19.8%	21,311	24,518	+ 15.0%
Closed Sales		8,986	7,545	- 16.0%	17,078	14,467	- 15.3%
Days on Market		131	124	- 5.1%	127	127	- 0.2%
Median Sales Price		\$82,000	\$95,000	+ 15.9%	\$81,088	\$95,000	+ 17.2%
Average Sales Price		\$151,503	\$165,796	+ 9.4%	\$145,262	\$164,529	+ 13.3%
Pct. of Orig. Price Received		88.2%	90.8%	+ 3.0%	88.7%	90.9%	+ 2.5%
Affordability Index		239	233	- 2.5%	241	233	- 3.3%
Homes for Sale		101,077	62,079	- 38.6%	--	--	--
Months Supply		11.3	6.3	- 44.6%	--	--	--

New Listings

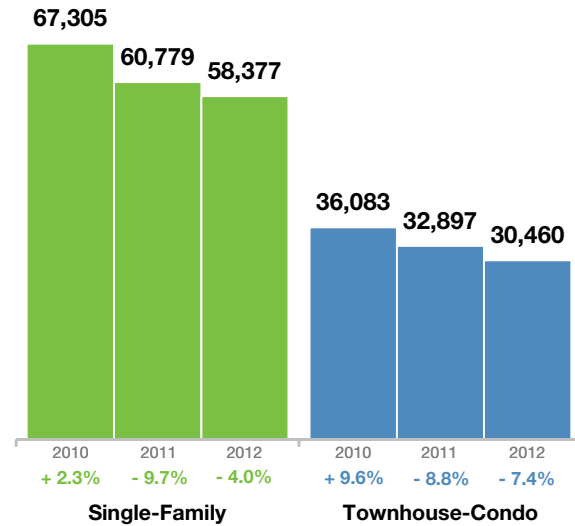
A count of the properties that have been newly listed on the market in a given month.



February

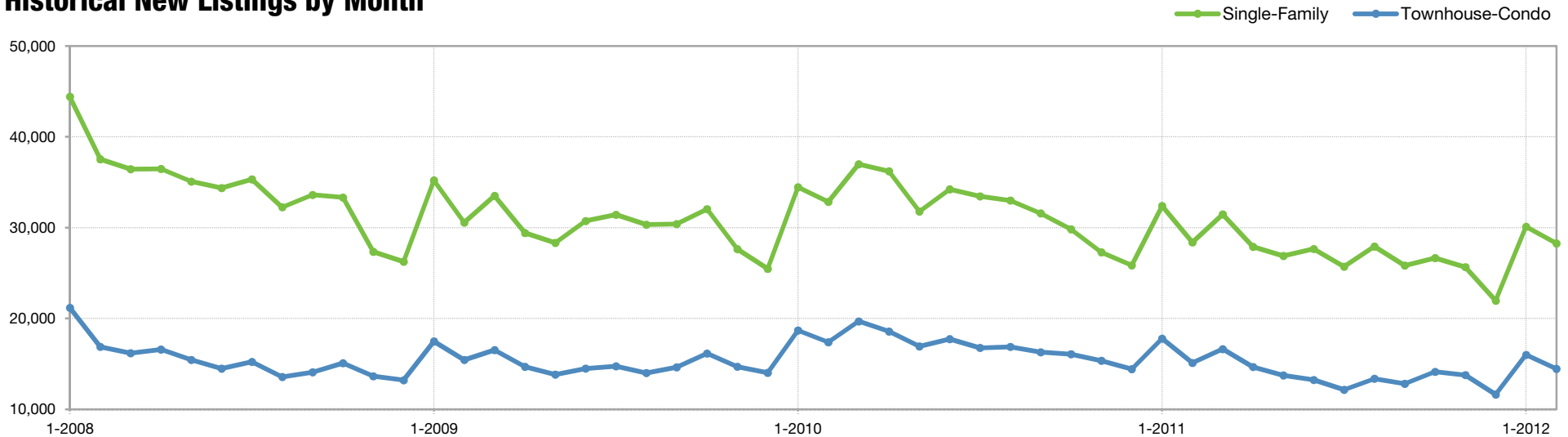


Year to Date



New Listings	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
March 2011	31,472	-14.9%	16,631	-15.5%
April 2011	27,897	-23.0%	14,671	-21.0%
May 2011	26,887	-15.4%	13,738	-18.8%
June 2011	27,659	-19.2%	13,235	-25.4%
July 2011	25,714	-23.1%	12,161	-27.5%
August 2011	27,930	-15.4%	13,378	-20.8%
September 2011	25,839	-18.2%	12,815	-21.3%
October 2011	26,662	-10.6%	14,130	-12.1%
November 2011	25,664	-6.0%	13,779	-10.3%
December 2011	21,967	-15.0%	11,633	-19.4%
January 2012	30,107	-7.1%	15,998	-10.1%
February 2012	28,270	-0.4%	14,462	-4.3%
12-Month Avg.	27,172	-14.4%	13,886	-17.4%

Historical New Listings by Month



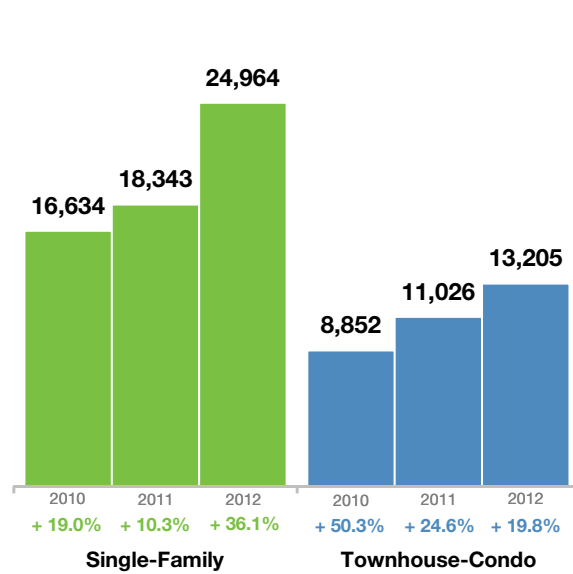
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Data as of March 15, 2012. All data from the multiple listing services located in Florida. Provided by Florida REALTORS®. Powered by 10K Research and Marketing. | Click for Cover | 4

Pending Sales

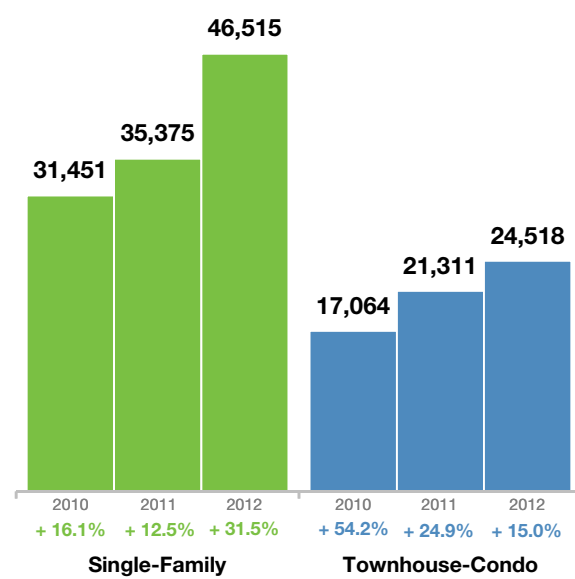
A count of the properties on which offers have been accepted in a given month.



February

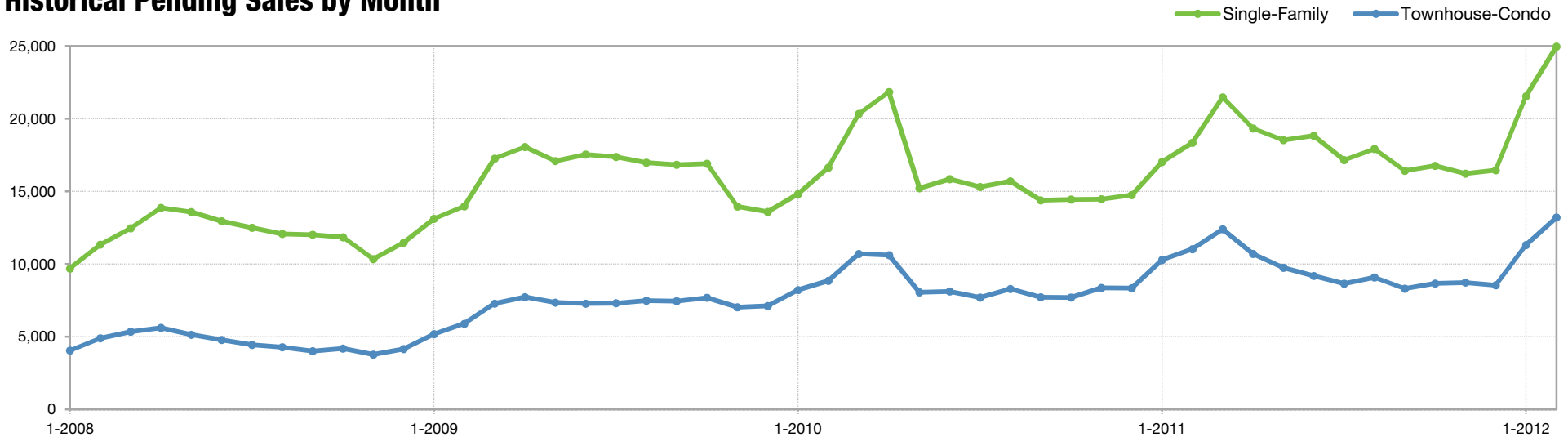


Year to Date



Pending Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
March 2011	21,475	+5.6%	12,397	+15.9%
April 2011	19,338	-11.5%	10,699	+0.8%
May 2011	18,533	+21.8%	9,745	+21.0%
June 2011	18,829	+18.9%	9,183	+13.1%
July 2011	17,155	+12.1%	8,653	+12.4%
August 2011	17,920	+14.2%	9,082	+9.6%
September 2011	16,422	+14.2%	8,312	+7.7%
October 2011	16,757	+16.0%	8,660	+12.4%
November 2011	16,226	+12.2%	8,729	+4.4%
December 2011	16,459	+11.6%	8,542	+2.4%
January 2012	21,551	+26.5%	11,313	+10.0%
February 2012	24,964	+36.1%	13,205	+19.8%
12-Month Avg.	18,802	+14.2%	9,877	+10.9%

Historical Pending Sales by Month

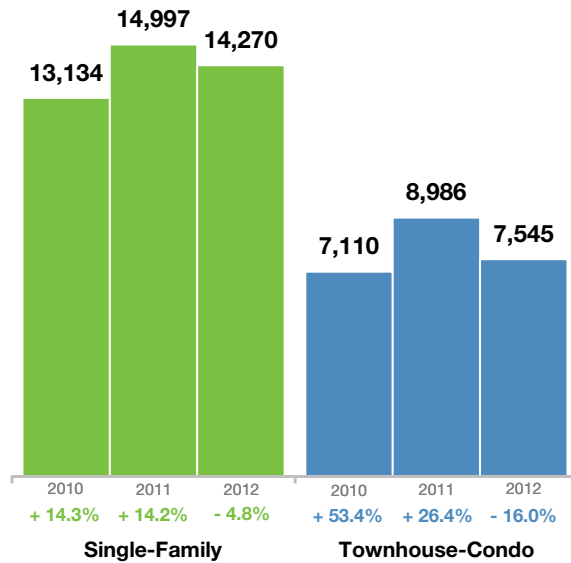


Closed Sales

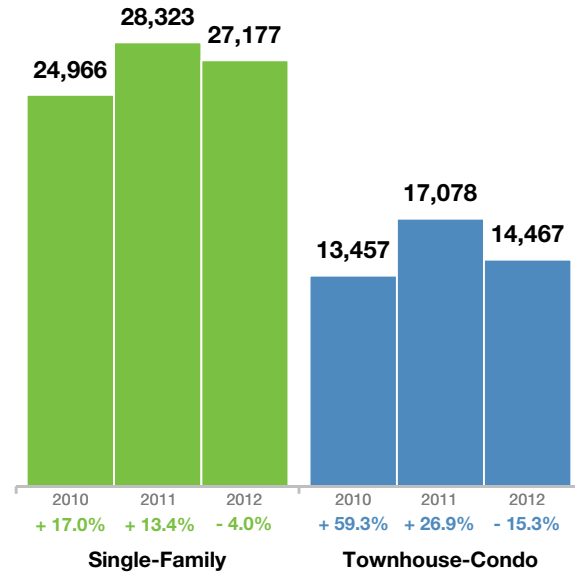
A count of the actual sales that closed in a given month.



February

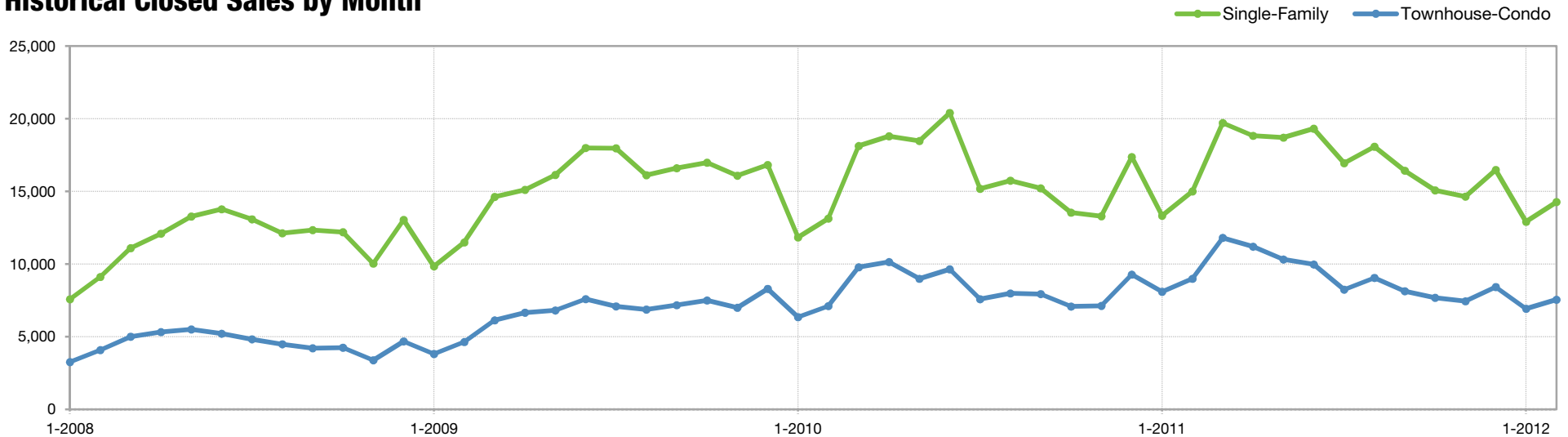


Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
March 2011	19,707	+8.7%	11,806	+20.7%
April 2011	18,824	+0.1%	11,197	+10.4%
May 2011	18,698	+1.3%	10,314	+14.8%
June 2011	19,317	-5.3%	9,972	+3.5%
July 2011	16,939	+11.6%	8,241	+8.7%
August 2011	18,077	+14.8%	9,051	+13.4%
September 2011	16,428	+8.0%	8,133	+2.5%
October 2011	15,071	+11.3%	7,678	+8.5%
November 2011	14,645	+10.2%	7,438	+4.4%
December 2011	16,477	-5.1%	8,421	-9.2%
January 2012	12,907	-3.1%	6,922	-14.5%
February 2012	14,270	-4.8%	7,545	-16.0%
12-Month Avg.	16,780	+3.6%	8,893	+4.0%

Historical Closed Sales by Month

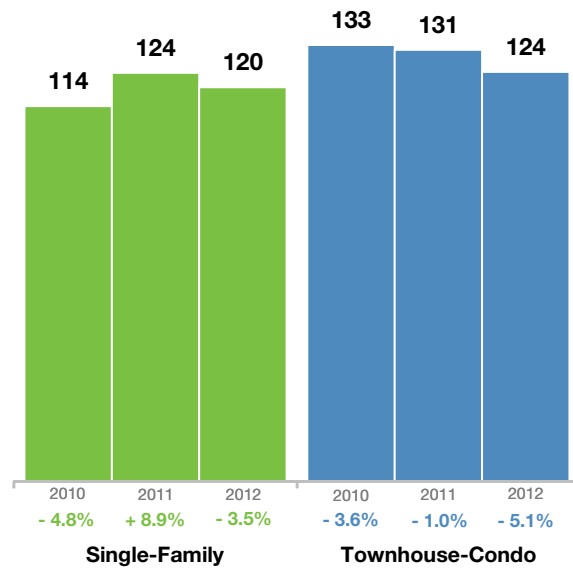


Days on Market Until Sale

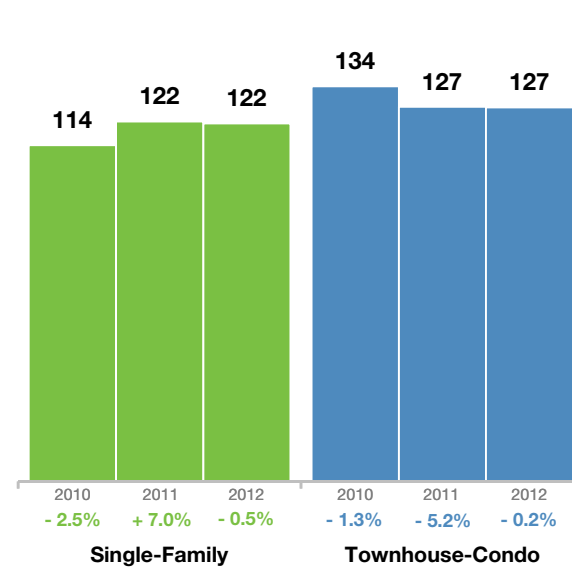
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



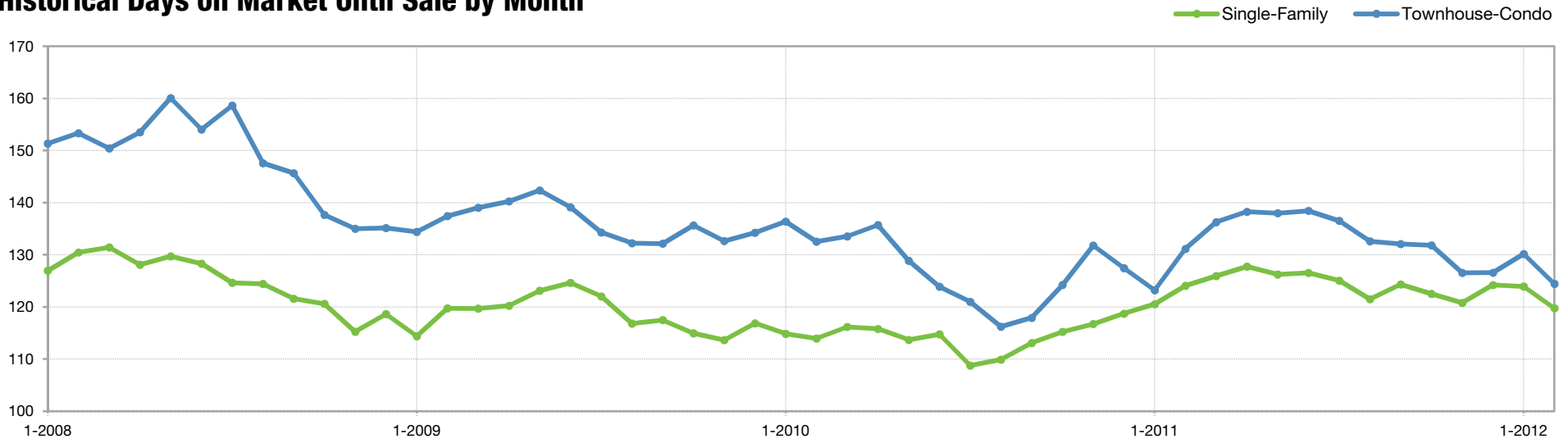
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
March 2011	126	+8.4%	136	+2.0%
April 2011	128	+10.3%	138	+1.9%
May 2011	126	+11.1%	138	+7.1%
June 2011	127	+10.3%	138	+11.7%
July 2011	125	+15.0%	137	+12.9%
August 2011	121	+10.5%	133	+14.1%
September 2011	124	+10.0%	132	+12.0%
October 2011	122	+6.3%	132	+6.1%
November 2011	121	+3.5%	127	-4.0%
December 2011	124	+4.6%	127	-0.7%
January 2012	124	+2.8%	130	+5.6%
February 2012	120	-3.5%	124	-5.1%
12-Month Avg.*	124	+7.5%	133	+5.2%

* Days on Market for all properties from March 2011 through February 2012. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

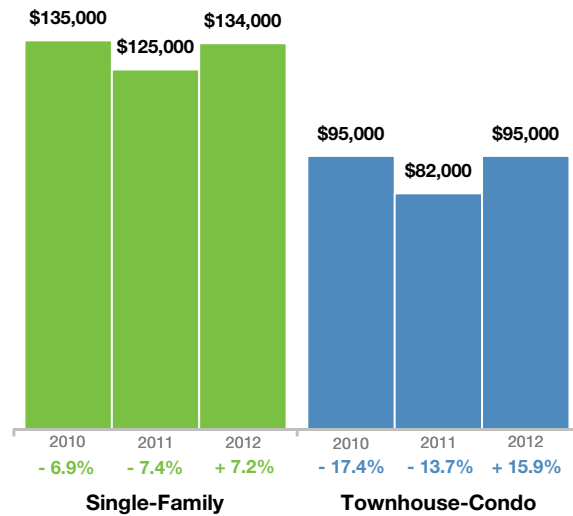


Median Sales Price

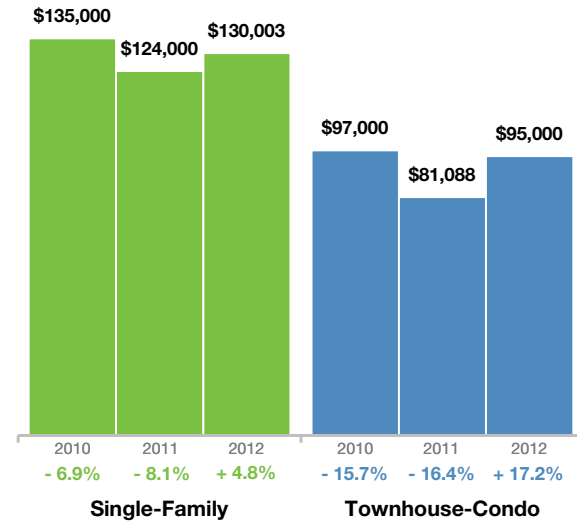
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



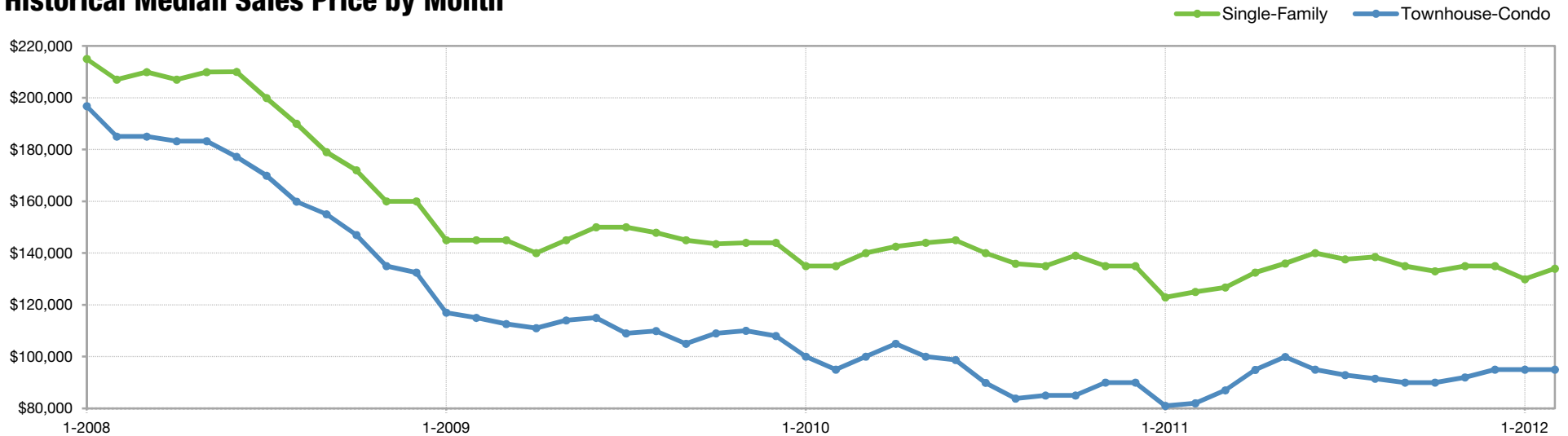
Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
March 2011	\$126,750	-9.5%	\$87,000	-13.0%
April 2011	\$132,500	-7.0%	\$94,900	-9.6%
May 2011	\$136,000	-5.6%	\$99,900	-0.1%
June 2011	\$140,000	-3.4%	\$95,000	-3.7%
July 2011	\$137,586	-1.7%	\$92,875	+3.3%
August 2011	\$138,500	+1.9%	\$91,500	+9.2%
September 2011	\$135,000	0.0%	\$89,995	+5.9%
October 2011	\$133,000	-4.3%	\$90,000	+5.9%
November 2011	\$135,000	0.0%	\$92,000	+2.2%
December 2011	\$135,000	0.0%	\$95,000	+5.6%
January 2012	\$129,900	+5.7%	\$95,000	+17.3%
February 2012	\$134,000	+7.2%	\$95,000	+15.9%
12-Month Med.*	\$135,000	-2.0%	\$92,500	+2.8%

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

Historical Median Sales Price by Month



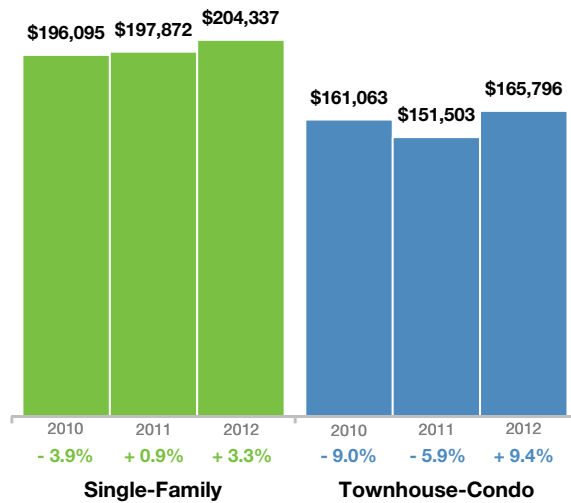
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Average Sales Price

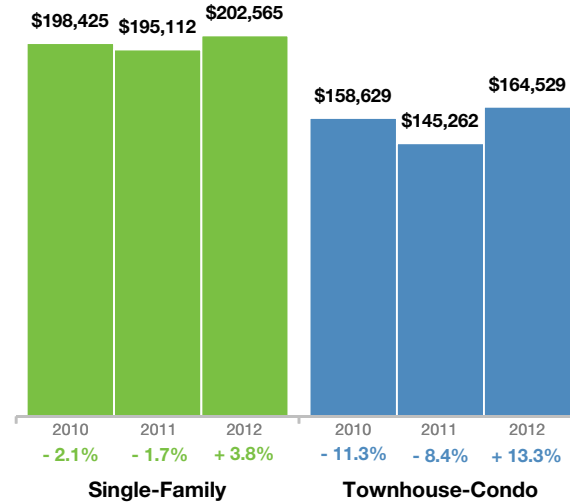
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



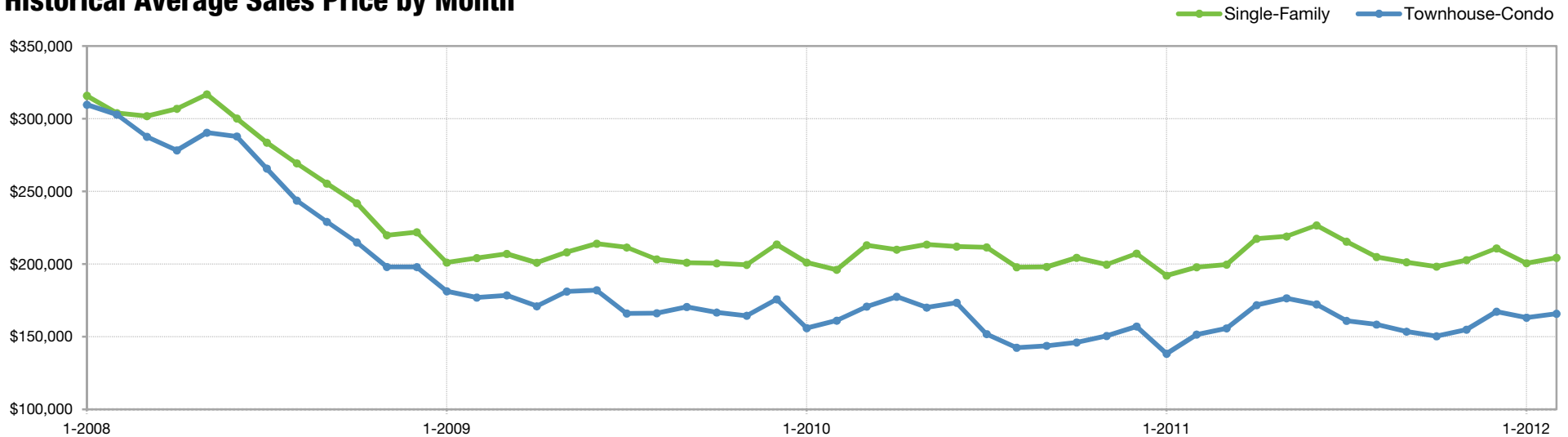
Year to Date



Average Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
March 2011	\$199,613	-6.3%	\$155,793	-8.8%
April 2011	\$217,411	+3.6%	\$171,704	-3.3%
May 2011	\$218,965	+2.6%	\$176,478	+3.8%
June 2011	\$226,591	+6.9%	\$172,280	-0.6%
July 2011	\$215,416	+1.9%	\$160,915	+6.0%
August 2011	\$204,844	+3.5%	\$158,377	+11.2%
September 2011	\$201,231	+1.6%	\$153,495	+6.8%
October 2011	\$198,261	-3.0%	\$150,305	+2.9%
November 2011	\$202,744	+1.6%	\$154,889	+2.9%
December 2011	\$210,813	+1.7%	\$167,223	+6.5%
January 2012	\$200,600	+4.5%	\$163,144	+17.9%
February 2012	\$204,337	+3.3%	\$165,796	+9.4%
12-Month Avg.*	\$209,036	+1.7%	\$163,072	+3.6%

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

Historical Average Sales Price by Month



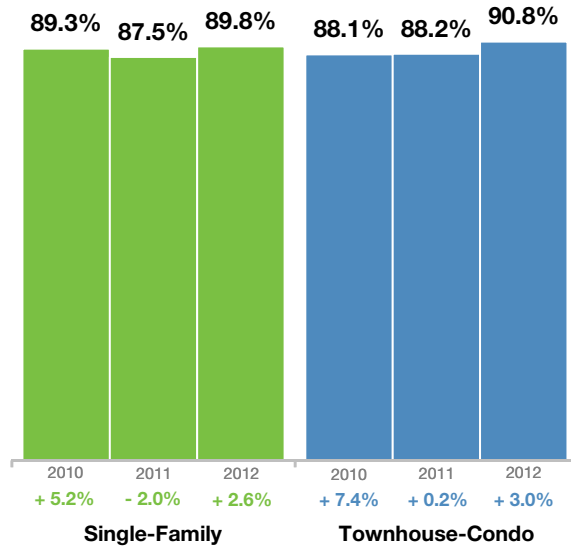
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Percent of Original List Price Received

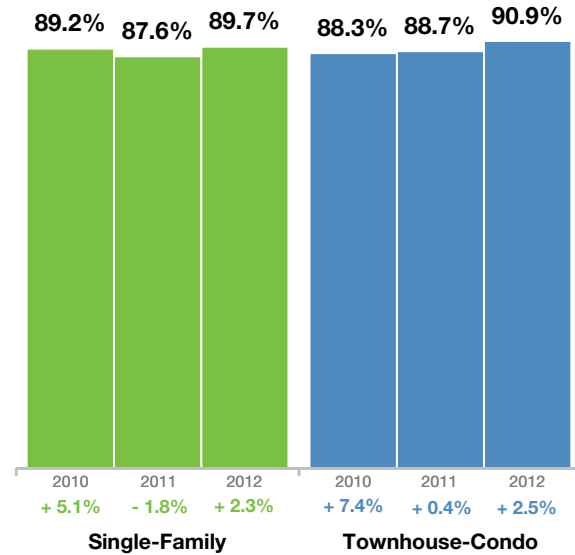
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



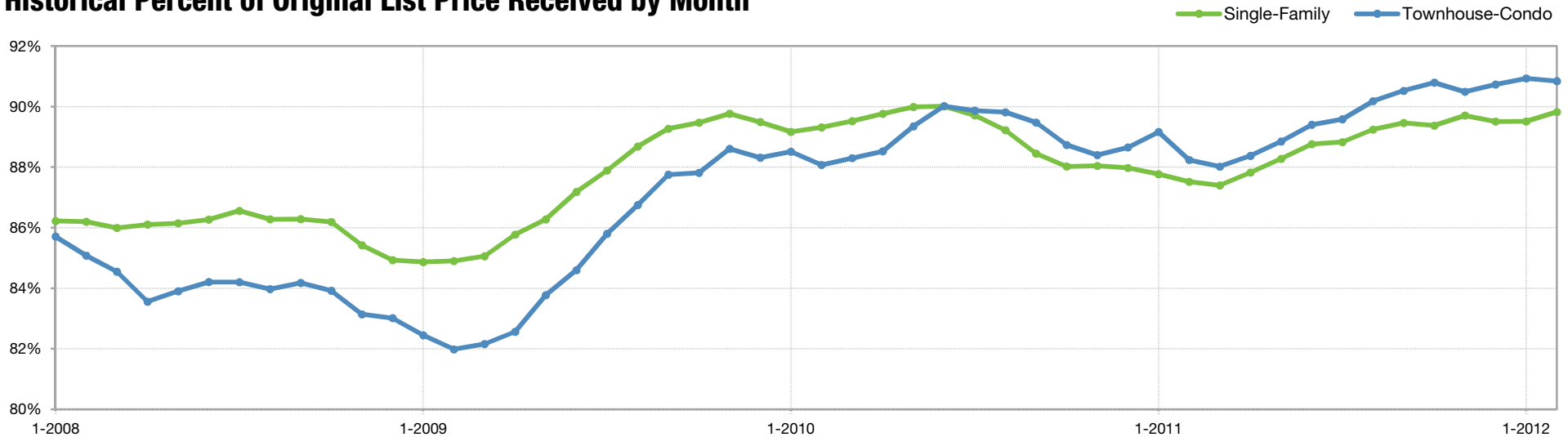
Year to Date



Pct. of Orig. Price Received	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
March 2011	87.4%	-2.4%	88.0%	-0.3%
April 2011	87.8%	-2.2%	88.4%	-0.2%
May 2011	88.3%	-1.9%	88.8%	-0.6%
June 2011	88.8%	-1.4%	89.4%	-0.7%
July 2011	88.8%	-1.0%	89.6%	-0.3%
August 2011	89.2%	+0.0%	90.2%	+0.4%
September 2011	89.5%	+1.1%	90.5%	+1.2%
October 2011	89.4%	+1.5%	90.8%	+2.3%
November 2011	89.7%	+1.9%	90.5%	+2.4%
December 2011	89.5%	+1.7%	90.7%	+2.3%
January 2012	89.5%	+2.0%	90.9%	+2.0%
February 2012	89.8%	+2.6%	90.8%	+3.0%
12-Month Avg.*	88.9%	-0.0%	89.7%	+0.8%

* Pct. of Orig. Price Received for all properties from March 2011 through February 2012. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



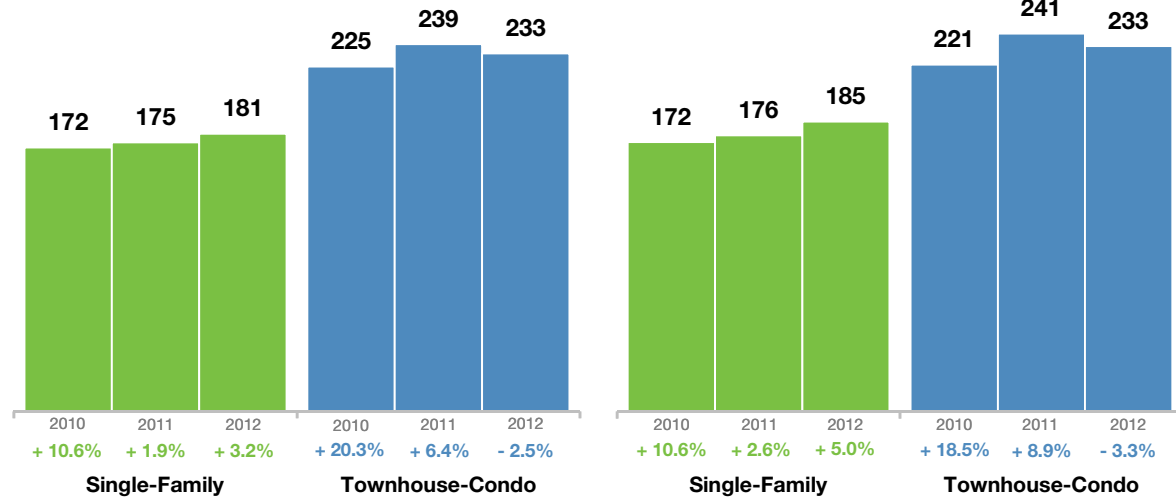
Housing Affordability Index

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.



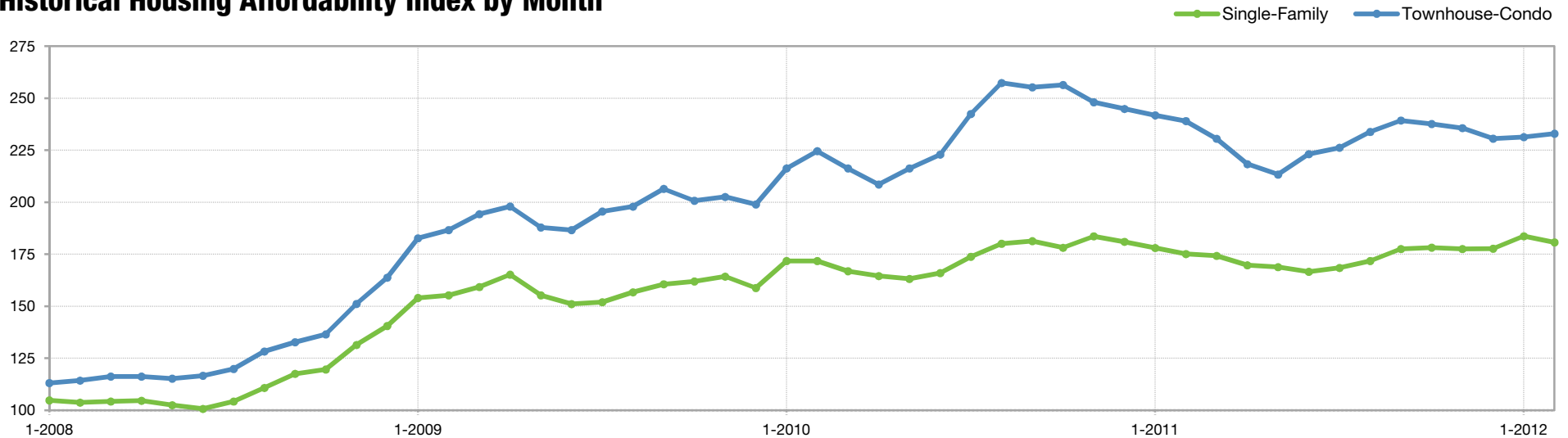
February

Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
March 2011	174	+4.4%	231	+6.6%
April 2011	170	+3.1%	218	+4.7%
May 2011	169	+3.5%	213	-1.4%
June 2011	167	+0.4%	223	+0.1%
July 2011	168	-3.1%	226	-6.7%
August 2011	172	-4.6%	234	-9.1%
September 2011	178	-2.1%	239	-6.2%
October 2011	178	+0.0%	238	-7.3%
November 2011	178	-3.3%	236	-5.0%
December 2011	178	-1.8%	231	-5.8%
January 2012	184	+3.2%	231	-4.3%
February 2012	181	+3.2%	233	-2.5%
12-Month Avg.	175	+4.6%	229	-23.9%

Historical Housing Affordability Index by Month



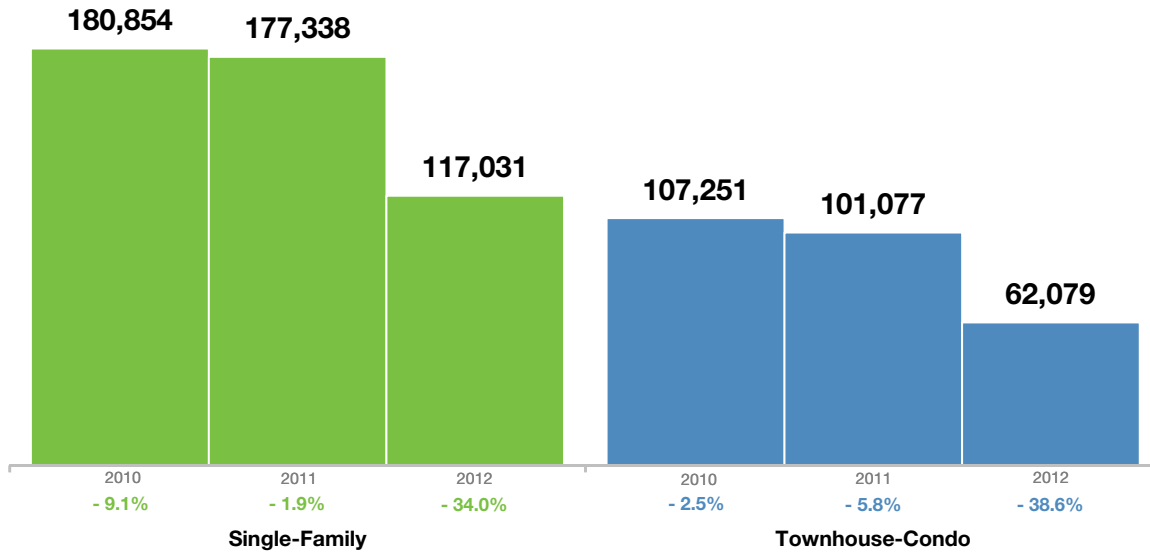
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Inventory of Homes for Sale

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



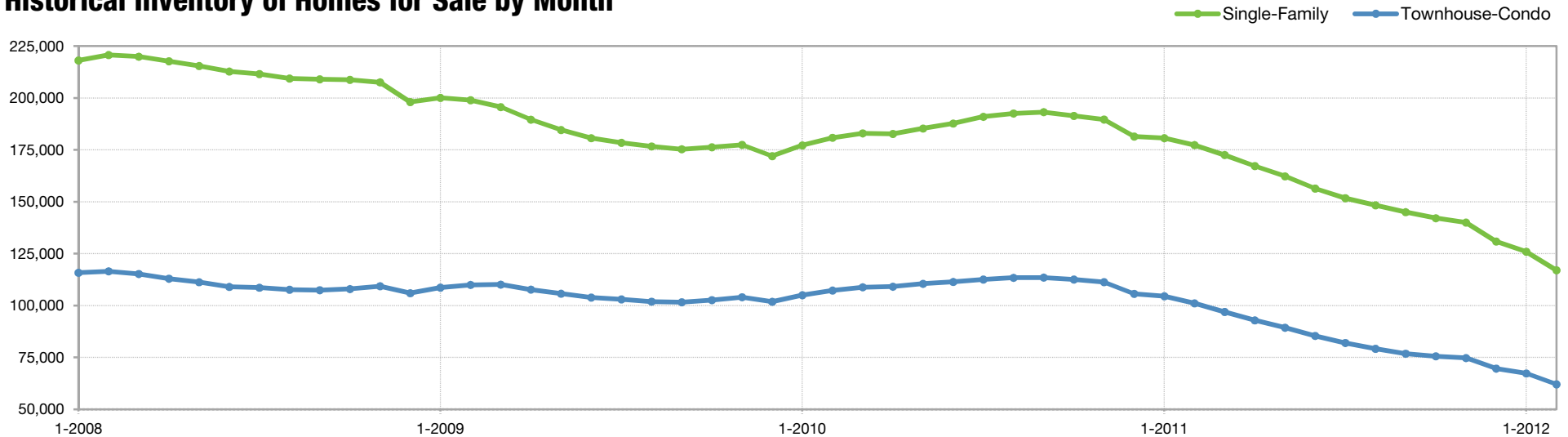
February



Homes for Sale	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
March 2011	172,555	-5.7%	96,949	-10.9%
April 2011	167,240	-8.5%	92,883	-14.9%
May 2011	162,255	-12.4%	89,340	-19.1%
June 2011	156,383	-16.7%	85,418	-23.3%
July 2011	151,750	-20.5%	82,012	-27.1%
August 2011	148,344	-23.0%	79,187	-30.2%
September 2011	145,010	-24.9%	76,840	-32.3%
October 2011	142,094	-25.8%	75,606	-32.8%
November 2011	139,993	-26.2%	74,739	-32.8%
December 2011	130,875	-27.9%	69,670	-34.1%
January 2012	125,945	-30.3%	67,320	-35.6%
February 2012	117,031	-34.0%	62,079	-38.6%
12-Month Avg.*	146,623	-21.3%	79,337	-27.6%

* Homes for Sale for all properties from March 2011 through February 2012. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month



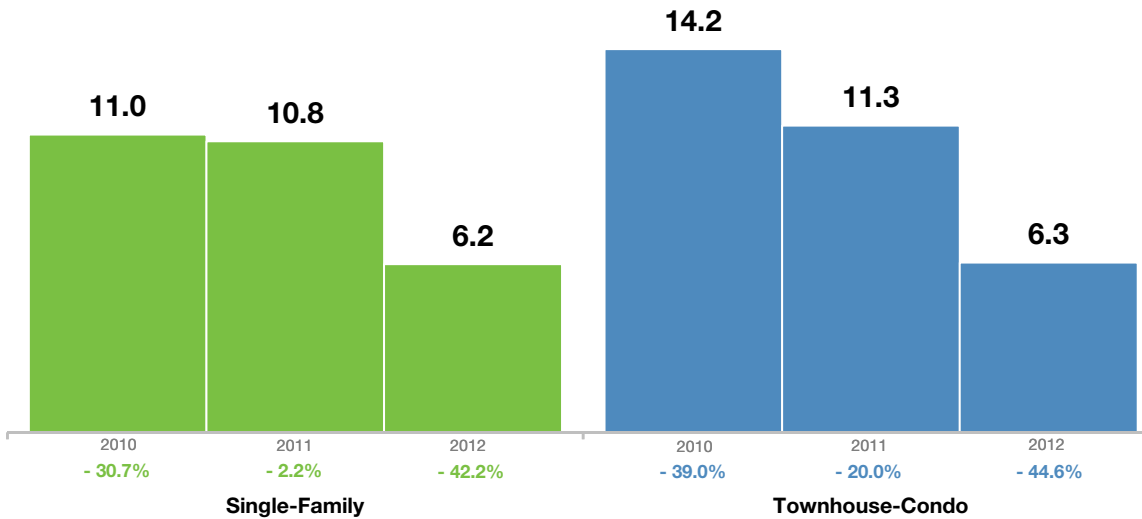
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Months Supply of Inventory

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.



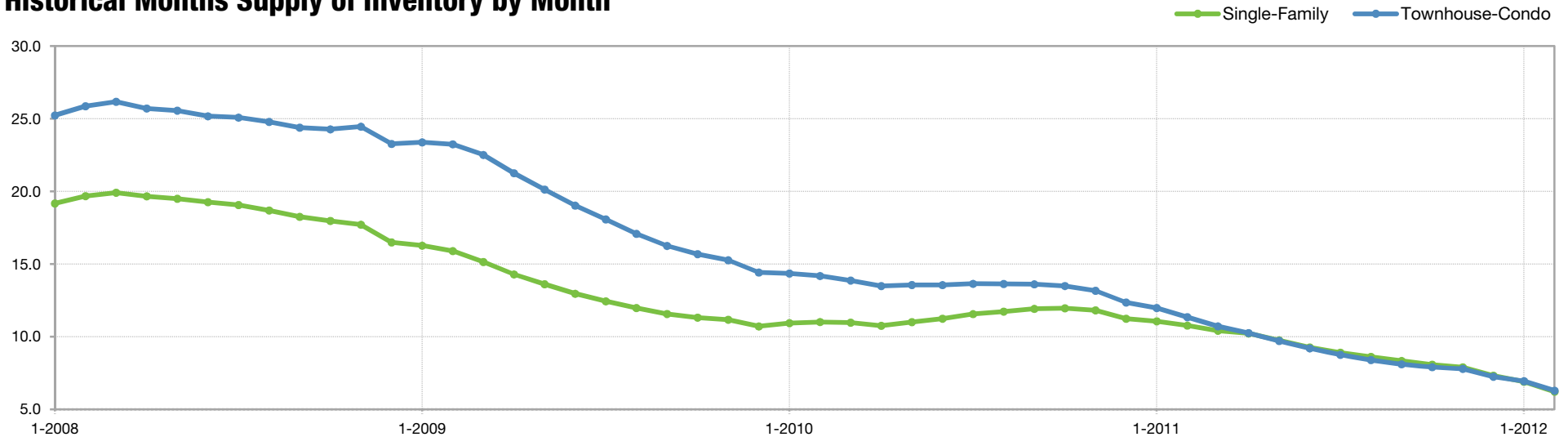
February



Months Supply	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
March 2011	10.4	-5.1%	10.7	-22.8%
April 2011	10.2	-4.9%	10.3	-24.0%
May 2011	9.8	-11.4%	9.7	-28.4%
June 2011	9.3	-17.6%	9.2	-32.1%
July 2011	8.9	-22.9%	8.8	-35.8%
August 2011	8.6	-26.6%	8.4	-38.4%
September 2011	8.3	-30.0%	8.1	-40.5%
October 2011	8.1	-32.4%	7.9	-41.4%
November 2011	7.9	-33.2%	7.8	-40.8%
December 2011	7.3	-34.8%	7.3	-41.3%
January 2012	6.9	-37.6%	6.9	-42.0%
February 2012	6.2	-42.2%	6.3	-44.6%
12-Month Avg.*	8.5	-25.1%	8.4	-35.8%

* Months Supply for all properties from March 2011 through February 2012. This is not the average of the individual figures above.

Historical Months Supply of Inventory 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 March 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 | 13