

Monthly Indicators

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



April 2012

Home prices. They're everyone's favorite indicator, and the headlines focus almost exclusively on this one metric. But prices leave much to be desired. They tell little about the market's balance – whether overly saturated or in a competitive bidding environment. Historically-low mortgage rates, rising rents and strong investor activity have helped nudge certain areas and segments into stable or even seller's market territory. Prices are already rising in some cases. At first glance, April looked pretty good but there's more to it than that.

New Listings were up 1.0 percent for detached homes but decreased 2.7 percent for attached properties. Pending Sales increased 37.6 percent for single-family homes and 24.9 percent for townhouse-condo properties.

The Median Sales Price was up 10.2 percent to \$144,350 for detached homes and 16.1 percent to \$108,000 for attached properties. Months Supply of Inventory decreased 43.7 percent for single-family units and 44.1 percent for townhouse-condo units.

When monitoring residential real estate activity, it is always important to keep tabs on the overall economy and job growth. Preliminary Q1-2012 GDP growth came in at 2.2 percent, which, while disappointing to some observers and slower than Q4-2011, still signals economic expansion and not contraction. Expedited bank processing and easing lending standards are also encouraging developments.

Monthly Snapshot

- 0.7% **+ 10.2%** **- 34.3%**

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.

Single-Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13



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	4-2011	4-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		27,075	27,342	+ 1.0%	116,418	113,266	- 2.7%
Pending Sales		18,697	25,725	+ 37.6%	73,870	90,824	+ 23.0%
Closed Sales		17,667	17,544	- 0.7%	62,955	62,300	- 1.0%
Days on Market		127	118	- 7.4%	124	120	- 3.8%
Median Sales Price		\$131,000	\$144,350	+ 10.2%	\$125,101	\$136,000	+ 8.7%
Average Sales Price		\$213,802	\$232,542	+ 8.8%	\$199,627	\$212,855	+ 6.6%
Pct. of Orig. Price Received		87.8%	90.6%	+ 3.3%	87.6%	90.1%	+ 2.9%
Affordability Index		171	171	+ 0.1%	177	179	+ 1.1%
Homes for Sale		162,178	106,530	- 34.3%	--	--	--
Months Supply		10.2	5.8	- 43.7%	--	--	--

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.



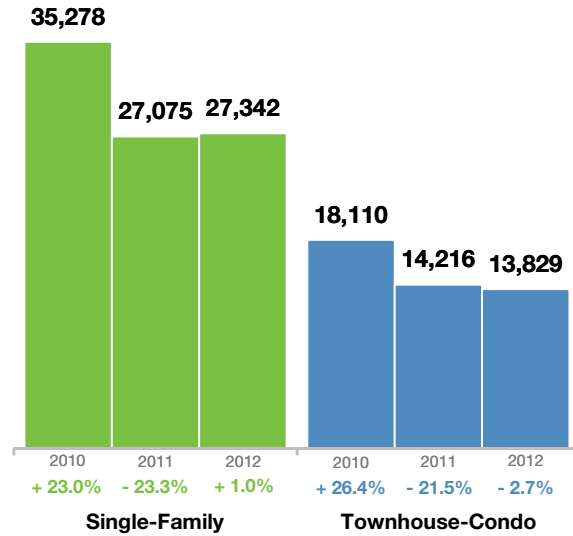
Key Metrics	Historical Sparklines	4-2011	4-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		14,216	13,829	- 2.7%	62,209	58,536	- 5.9%
Pending Sales		10,365	12,948	+ 24.9%	43,082	48,410	+ 12.4%
Closed Sales		10,264	9,765	- 4.9%	37,005	33,768	- 8.7%
Days on Market		138	128	- 7.4%	133	128	- 3.6%
Median Sales Price		\$93,000	\$108,000	+ 16.1%	\$85,000	\$100,000	+ 17.6%
Average Sales Price		\$171,115	\$190,910	+ 11.6%	\$153,430	\$174,606	+ 13.8%
Pct. of Orig. Price Received		88.3%	90.8%	+ 2.9%	88.4%	90.8%	+ 2.8%
Affordability Index		221	213	- 3.7%	236	226	- 4.5%
Homes for Sale		90,138	55,124	- 38.8%	--	--	--
Months Supply		10.2	5.7	- 44.1%	--	--	--

New Listings

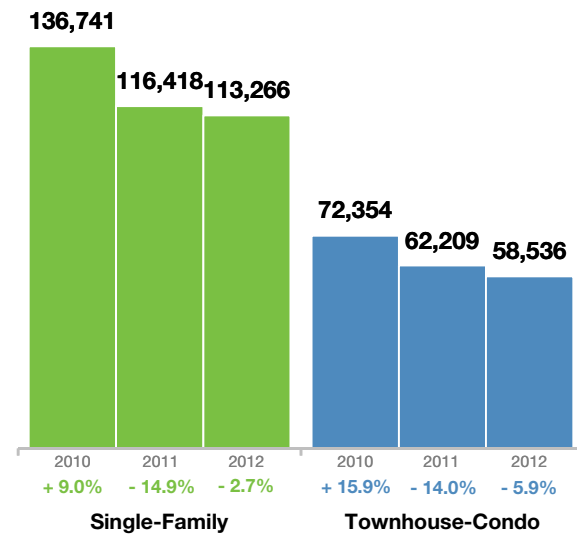
A count of the properties that have been newly listed on the market in a given month.



April

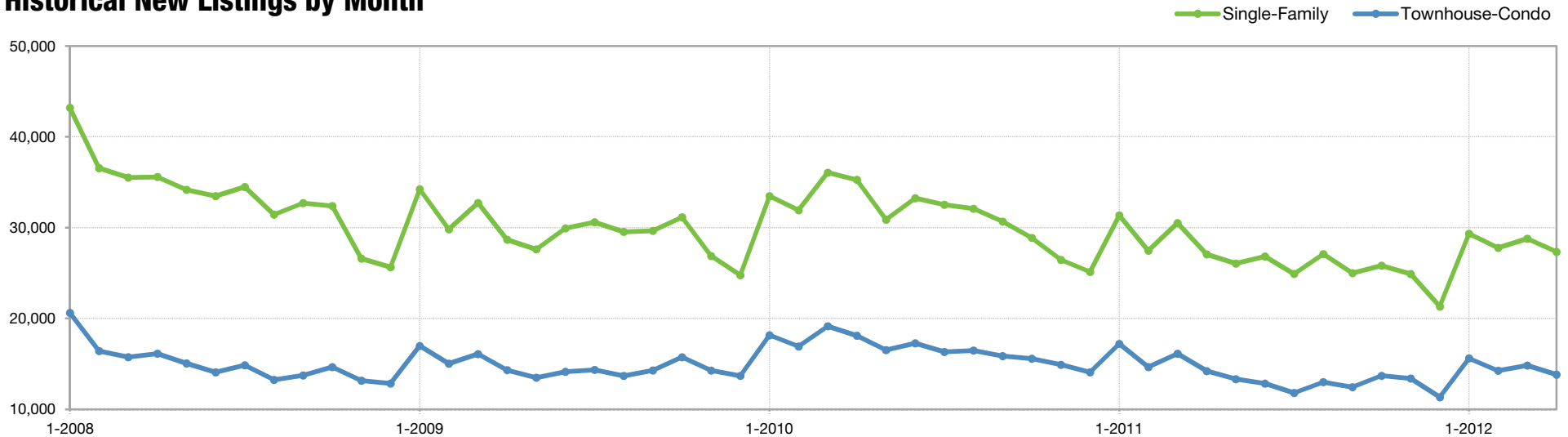


Year to Date



New Listings	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May 2011	26,062	-15.6%	13,324	-19.4%
June 2011	26,836	-19.3%	12,838	-25.7%
July 2011	24,918	-23.4%	11,813	-27.6%
August 2011	27,100	-15.5%	13,003	-21.1%
September 2011	25,004	-18.5%	12,450	-21.5%
October 2011	25,827	-10.6%	13,695	-12.1%
November 2011	24,903	-5.9%	13,401	-10.1%
December 2011	21,322	-15.2%	11,336	-19.5%
January 2012	29,337	-6.5%	15,618	-9.3%
February 2012	27,790	+1.2%	14,263	-2.7%
March 2012	28,797	-5.6%	14,826	-8.1%
April 2012	27,342	+1.0%	13,829	-2.7%
12-Month Avg.	26,270	-11.5%	13,366	-15.3%

Historical New Listings by Month

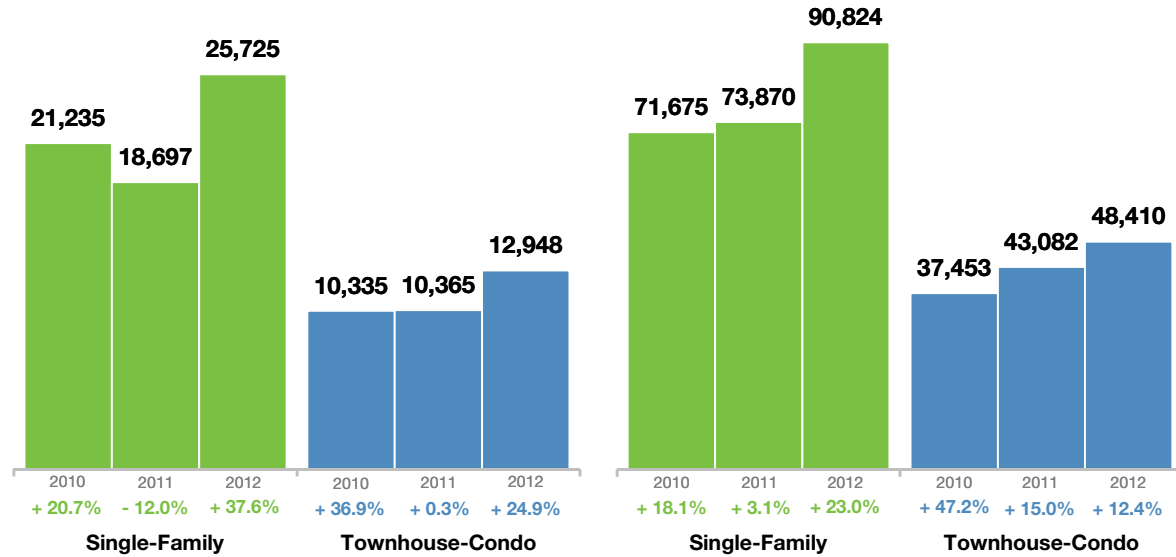


Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Data as of May 15, 2012. All data from the multiple listing services located in Florida. Provided by Florida REALTORS®. Powered by 10K Research and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

Pending Sales

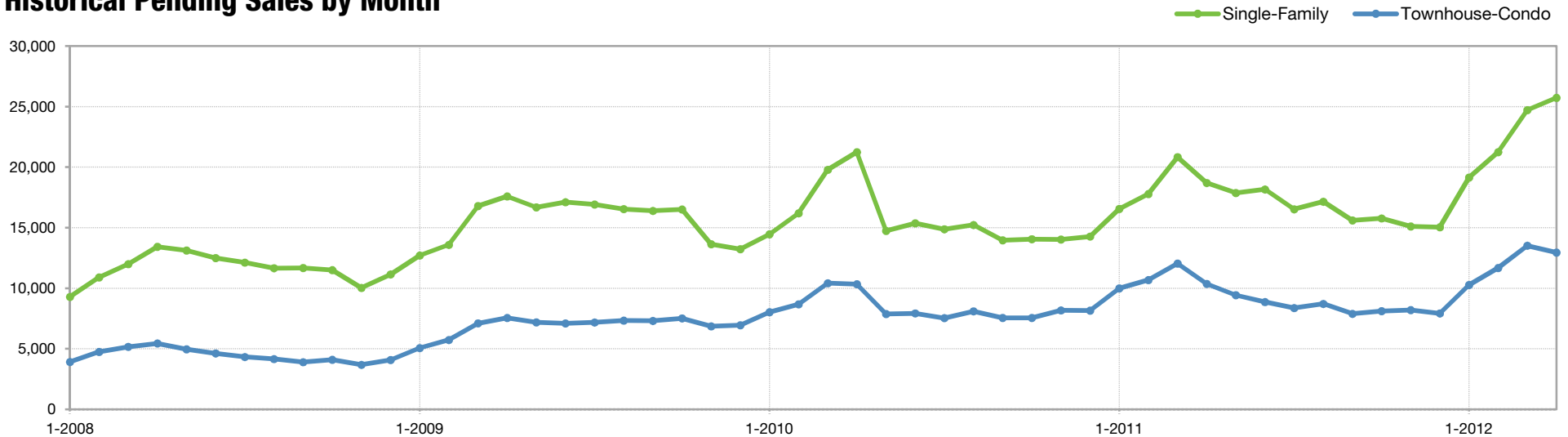
A count of the properties on which offers have been accepted in a given month.

April



Pending Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May 2011	17,866	+21.2%	9,432	+19.8%
June 2011	18,161	+18.2%	8,864	+11.8%
July 2011	16,523	+11.1%	8,366	+10.9%
August 2011	17,148	+12.6%	8,709	+7.5%
September 2011	15,606	+11.8%	7,889	+4.4%
October 2011	15,769	+12.2%	8,113	+7.4%
November 2011	15,105	+7.7%	8,198	+0.3%
December 2011	15,040	+5.4%	7,926	-2.8%
January 2012	19,146	+15.7%	10,269	+2.8%
February 2012	21,243	+19.5%	11,673	+9.3%
March 2012	24,710	+18.6%	13,520	+12.2%
April 2012	25,725	+37.6%	12,948	+24.9%
12-Month Avg.	18,504	+16.6%	9,659	+9.4%

Historical Pending Sales by Month

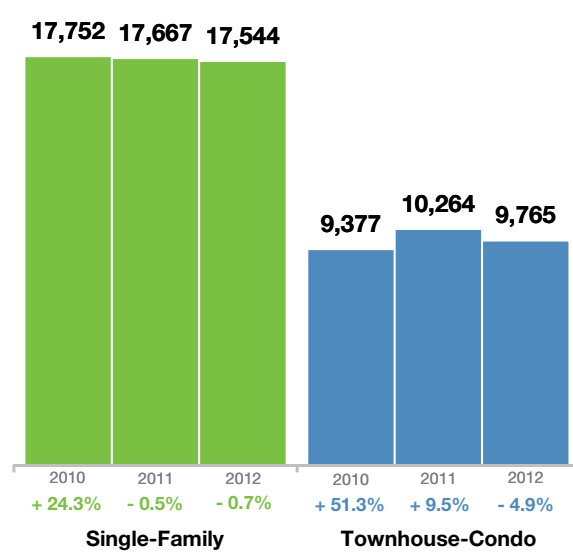


Closed Sales

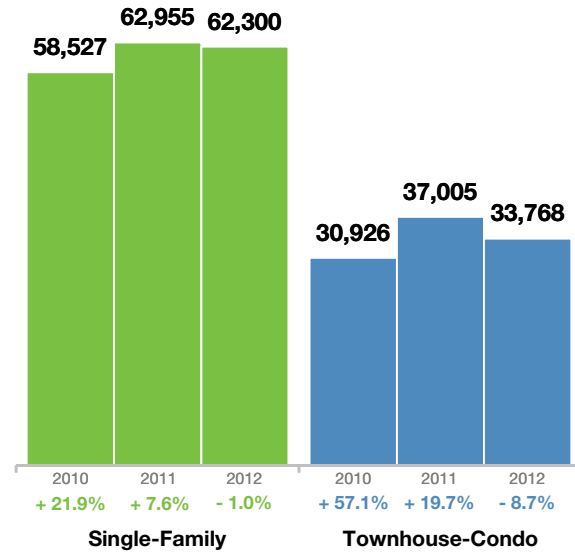
A count of the actual sales that closed in a given month.



April

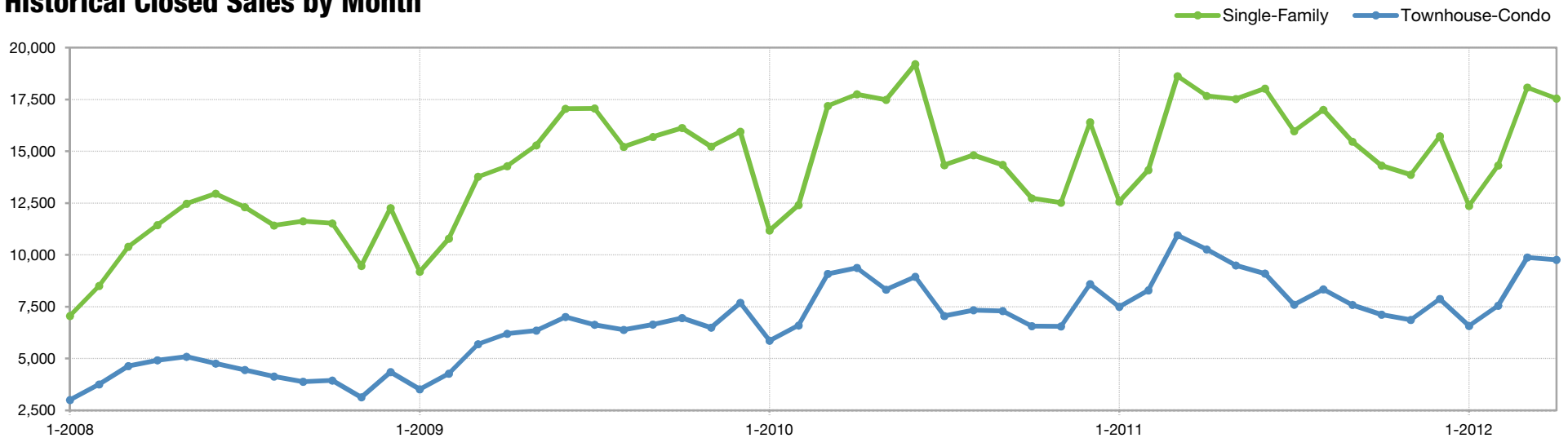


Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May 2011	17,524	+0.2%	9,493	+14.0%
June 2011	18,023	-6.1%	9,102	+1.8%
July 2011	15,970	+11.5%	7,602	+7.8%
August 2011	16,999	+14.8%	8,339	+13.7%
September 2011	15,463	+7.8%	7,591	+4.1%
October 2011	14,310	+12.4%	7,120	+8.5%
November 2011	13,867	+10.7%	6,864	+4.8%
December 2011	15,725	-4.1%	7,878	-8.3%
January 2012	12,364	-1.6%	6,572	-12.4%
February 2012	14,314	+1.5%	7,551	-8.9%
March 2012	18,078	-2.9%	9,880	-9.8%
April 2012	17,544	-0.7%	9,765	-4.9%
12-Month Avg.	15,848	+2.9%	8,146	+0.1%

Historical Closed Sales by Month



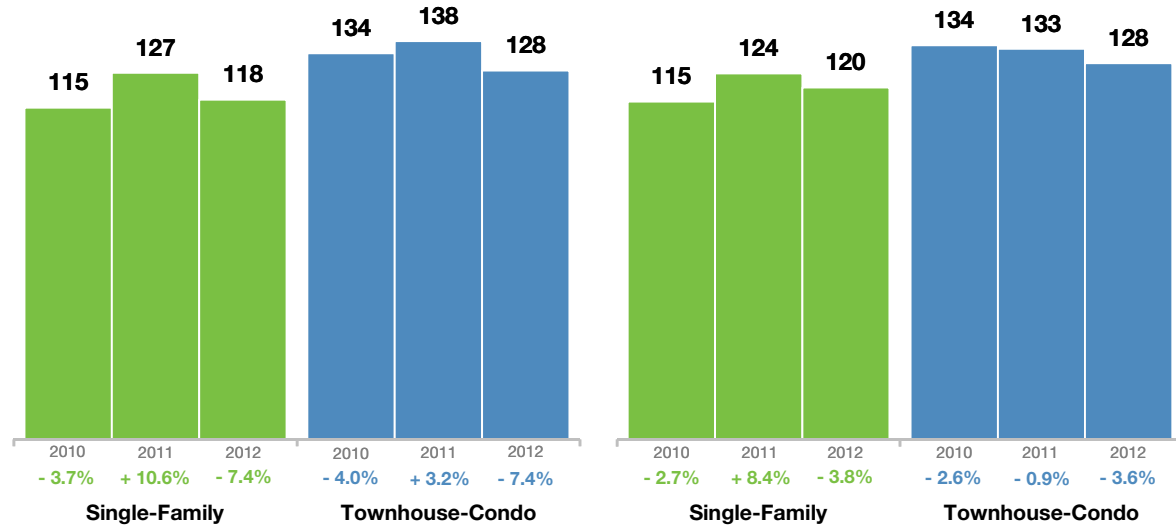
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Days on Market Until Sale

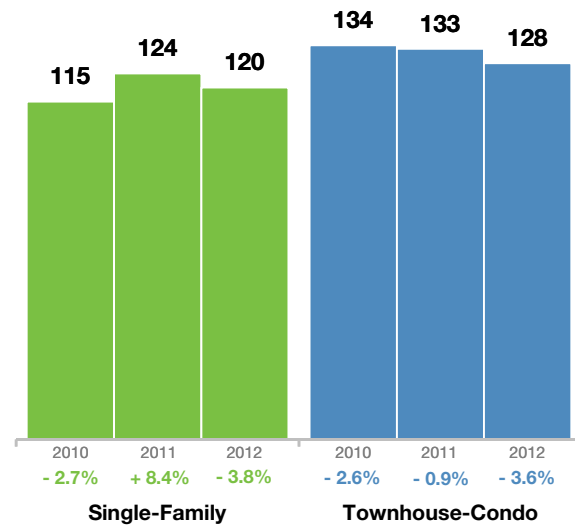
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



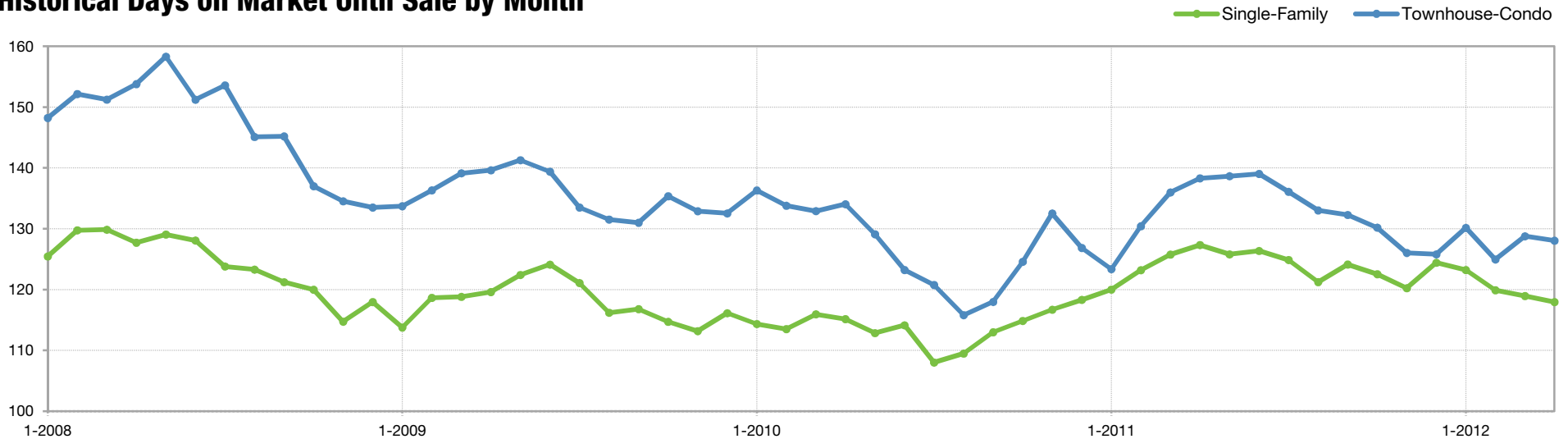
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May 2011	126	+11.5%	139	+7.4%
June 2011	126	+10.7%	139	+12.8%
July 2011	125	+15.6%	136	+12.7%
August 2011	121	+10.7%	133	+14.9%
September 2011	124	+9.9%	132	+12.1%
October 2011	123	+6.7%	130	+4.5%
November 2011	120	+3.0%	126	-4.9%
December 2011	124	+5.2%	126	-0.8%
January 2012	123	+2.7%	130	+5.5%
February 2012	120	-2.7%	125	-4.2%
March 2012	119	-5.4%	129	-5.3%
April 2012	118	-7.4%	128	-7.4%
12-Month Avg.*	122	+4.5%	131	+3.2%

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

Historical Days on Market Until Sale by Month

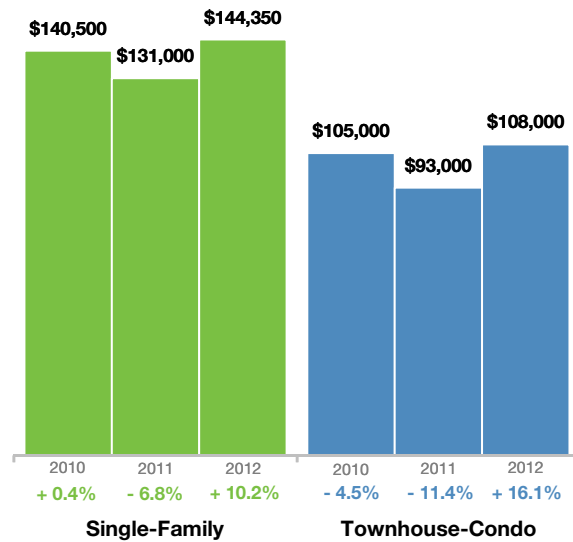


Median Sales Price

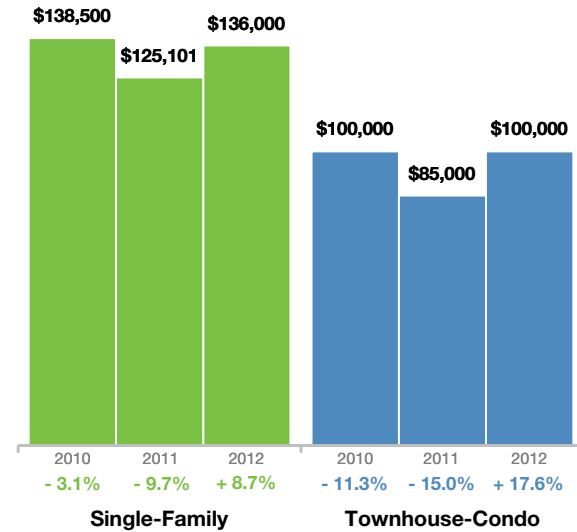
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



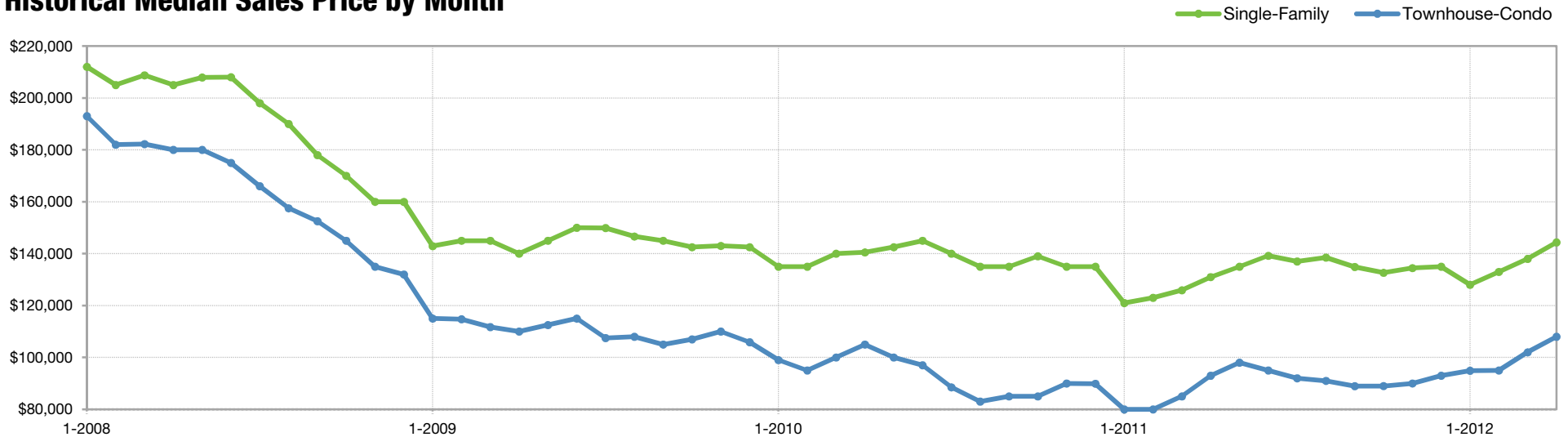
Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May 2011	\$135,000	-5.3%	\$98,000	-2.0%
June 2011	\$139,180	-4.0%	\$95,000	-2.1%
July 2011	\$137,000	-2.1%	\$92,000	+4.0%
August 2011	\$138,500	+2.6%	\$91,000	+9.6%
September 2011	\$134,900	-0.1%	\$88,945	+4.6%
October 2011	\$132,638	-4.6%	\$89,000	+4.7%
November 2011	\$134,450	-0.4%	\$90,000	+0.0%
December 2011	\$135,000	0.0%	\$93,000	+3.4%
January 2012	\$128,000	+5.8%	\$94,900	+18.6%
February 2012	\$133,000	+8.1%	\$95,000	+18.8%
March 2012	\$138,000	+9.6%	\$102,000	+20.0%
April 2012	\$144,350	+10.2%	\$108,000	+16.1%
12-Month Med.*	\$135,100	+0.1%	\$95,000	+8.0%

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

Historical Median Sales Price by Month



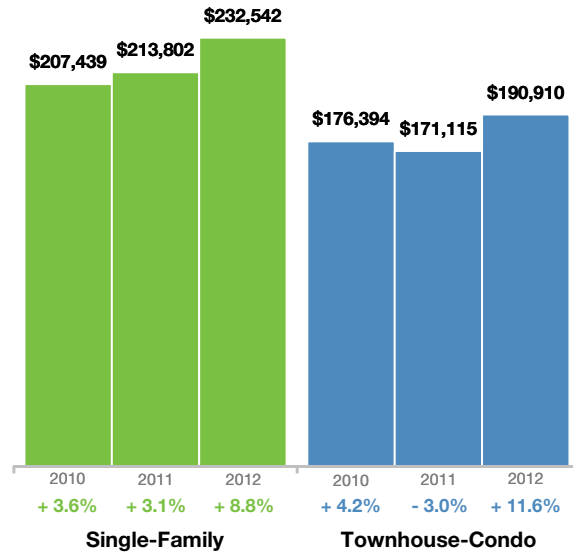
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Average Sales Price

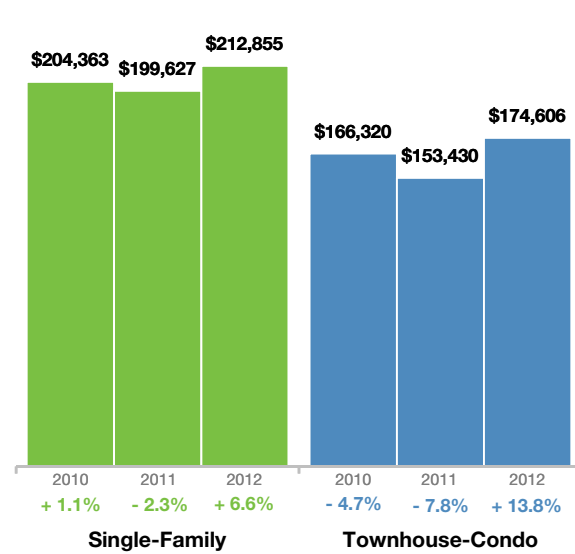
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



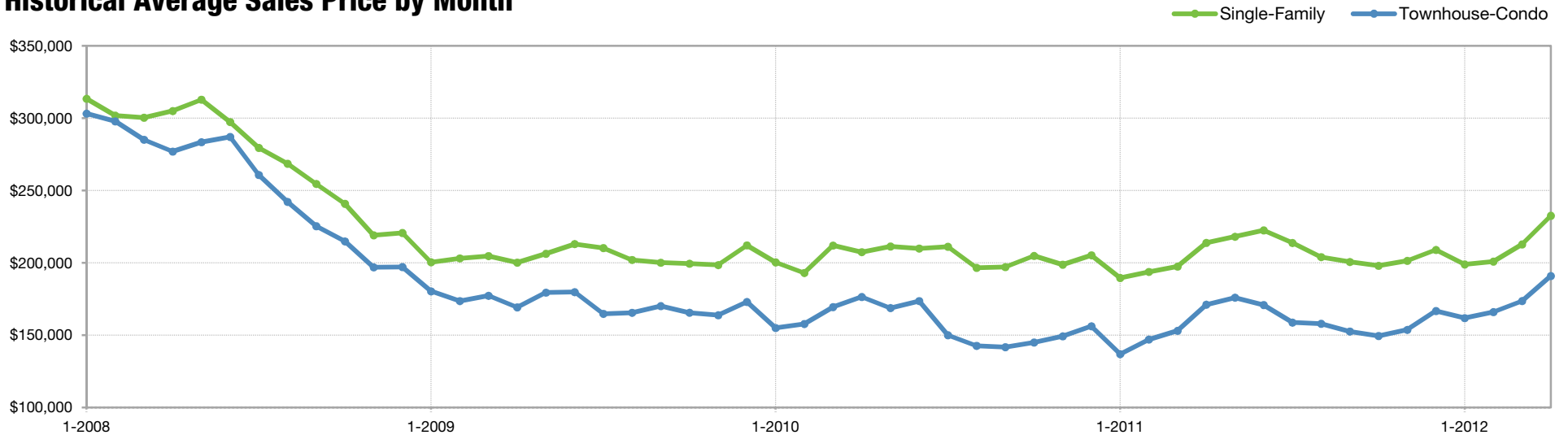
Year to Date



Average Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May 2011	\$218,074	+3.2%	\$175,964	+4.3%
June 2011	\$222,485	+6.0%	\$170,865	-1.6%
July 2011	\$213,769	+1.2%	\$158,720	+5.8%
August 2011	\$204,011	+3.8%	\$157,914	+10.7%
September 2011	\$200,622	+1.8%	\$152,561	+7.6%
October 2011	\$197,947	-3.3%	\$149,442	+3.1%
November 2011	\$201,389	+1.3%	\$153,674	+3.0%
December 2011	\$208,935	+1.8%	\$166,737	+6.8%
January 2012	\$198,919	+5.0%	\$161,789	+18.2%
February 2012	\$200,865	+3.7%	\$165,964	+12.9%
March 2012	\$212,767	+7.8%	\$173,627	+13.5%
April 2012	\$232,542	+8.8%	\$190,910	+11.6%
12-Month Avg.*	\$210,260	+3.5%	\$166,084	+7.8%

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

Historical Average Sales Price by Month

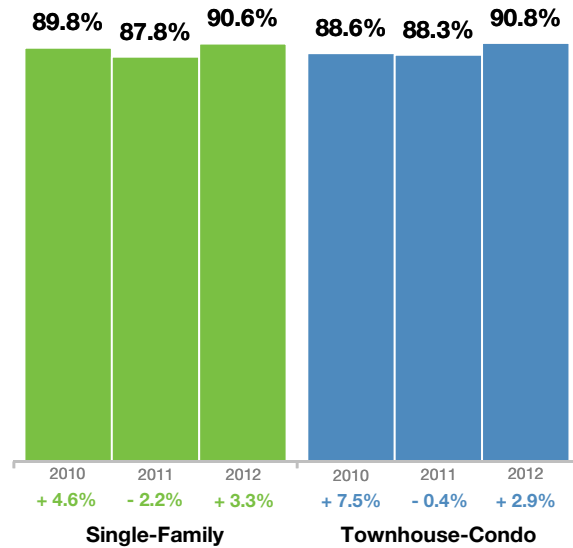


Percent of Original List Price Received

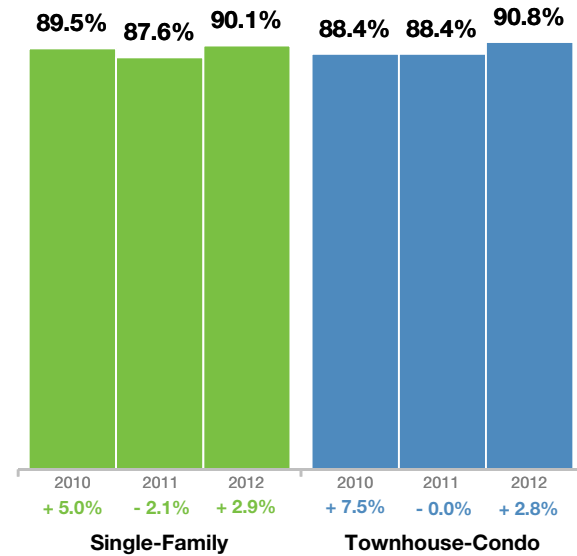
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



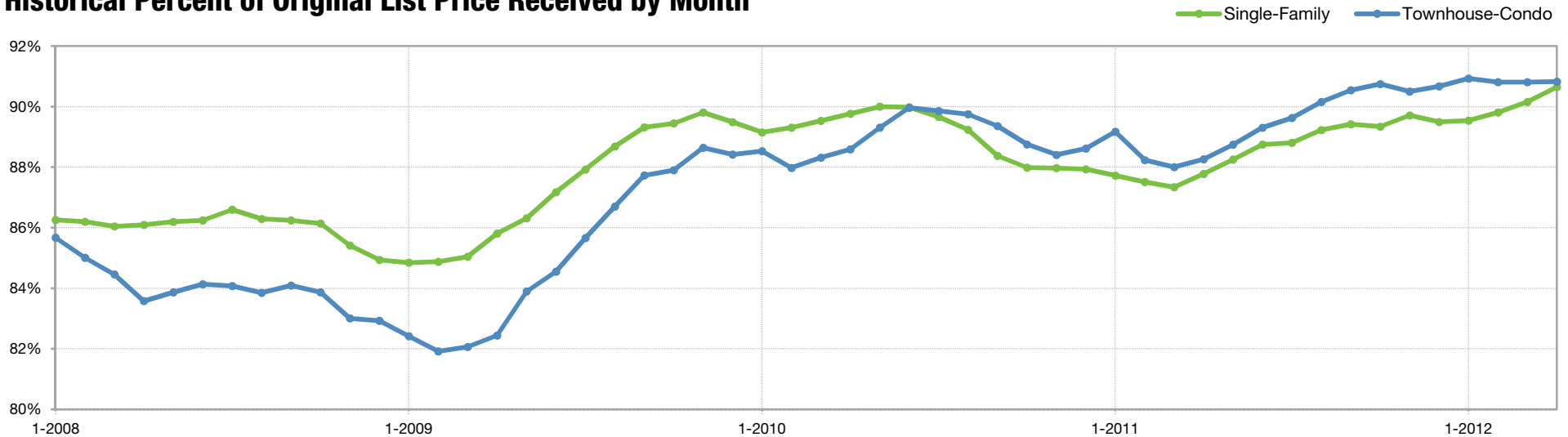
Year to Date



Pct. of Orig. Price Received	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May 2011	88.3%	-1.9%	88.7%	-0.6%
June 2011	88.7%	-1.4%	89.3%	-0.7%
July 2011	88.8%	-1.0%	89.6%	-0.3%
August 2011	89.2%	-0.0%	90.2%	+0.5%
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%	+2.6%	90.8%	+2.9%
March 2012	90.2%	+3.2%	90.8%	+3.2%
April 2012	90.6%	+3.3%	90.8%	+2.9%
12-Month Avg.*	89.4%	+1.0%	90.3%	+1.5%

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

Historical Percent of Original List Price Received by Month

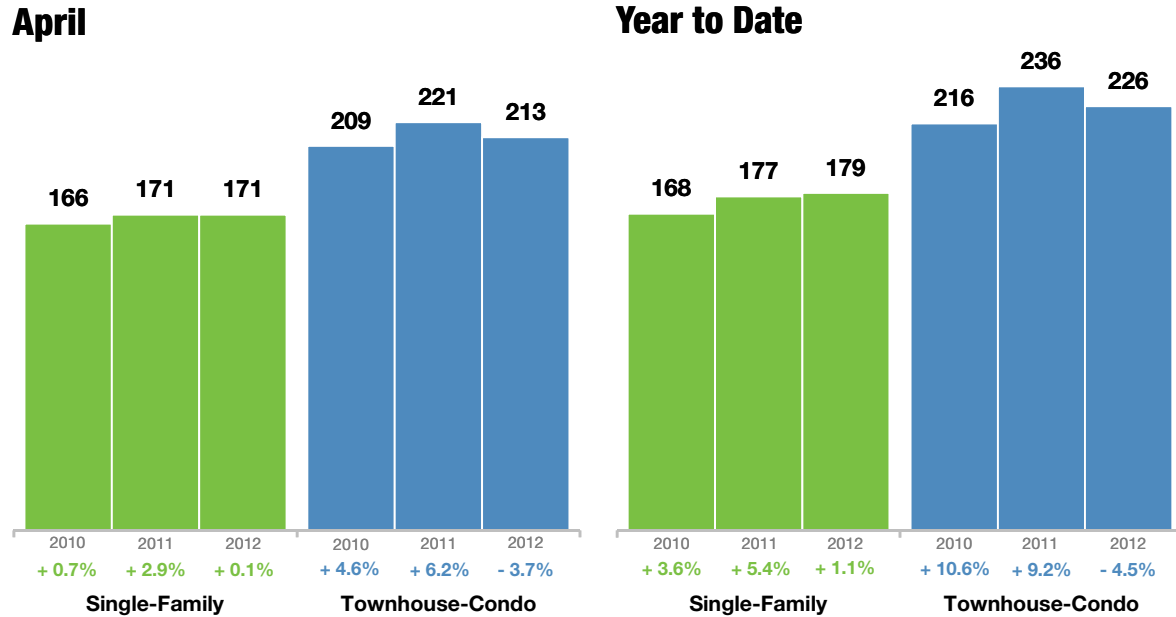


Housing Affordability Index

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.

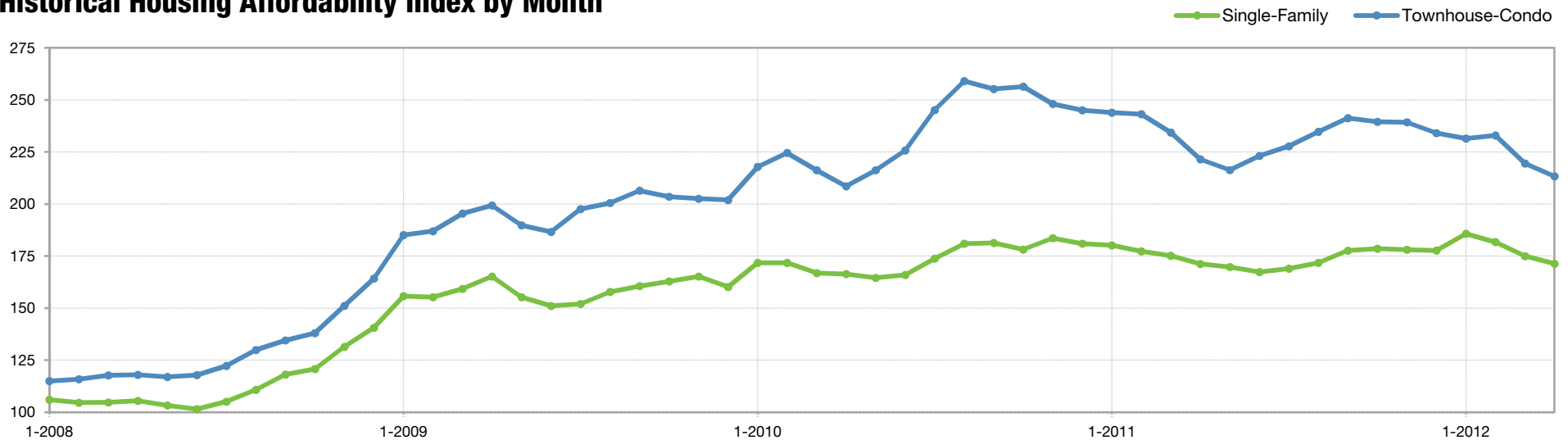


April



Affordability Index	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May 2011	170	+3.2%	216	+0.0%
June 2011	167	+0.8%	223	-1.2%
July 2011	169	-2.8%	228	-7.1%
August 2011	172	-5.1%	235	-9.4%
September 2011	178	-2.0%	241	-5.5%
October 2011	179	+0.3%	239	-6.6%
November 2011	178	-3.0%	239	-3.5%
December 2011	178	-1.8%	234	-4.5%
January 2012	186	+3.1%	231	-5.1%
February 2012	182	+2.5%	233	-4.2%
March 2012	175	-0.1%	220	-6.3%
April 2012	171	+0.1%	213	-3.7%
12-Month Avg.	175	+6.6%	229	-23.6%

Historical Housing Affordability Index by Month



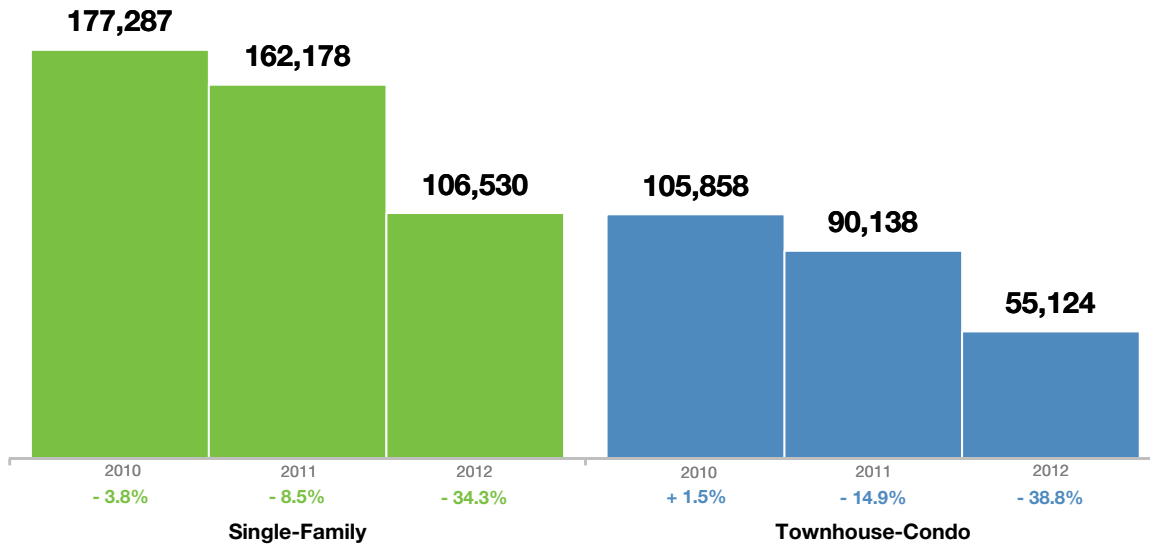
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Inventory of Homes for Sale

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



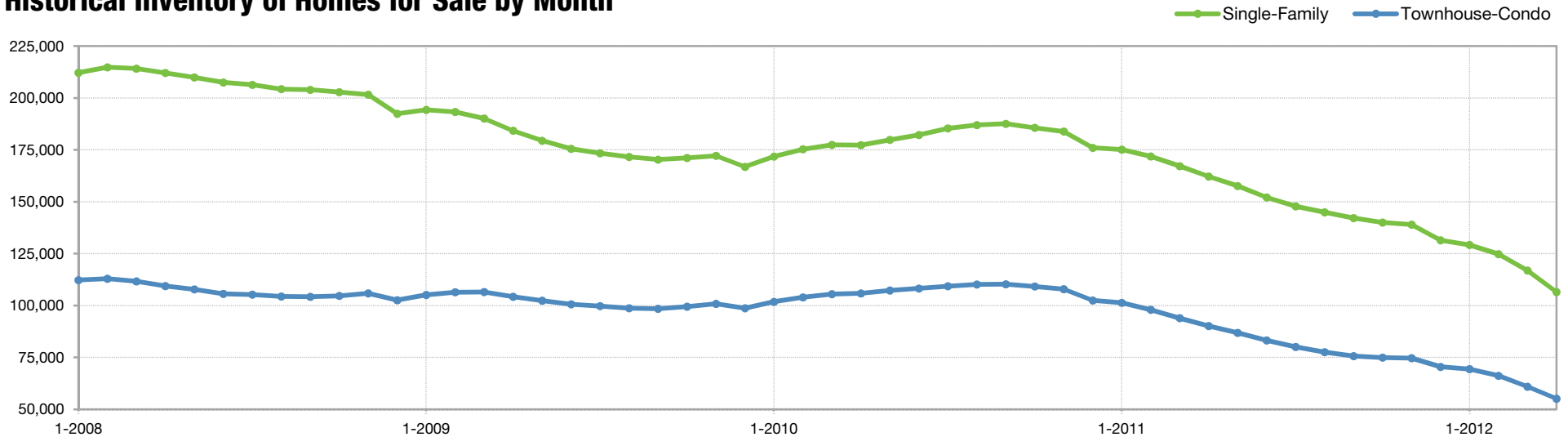
April



Homes for Sale	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May 2011	157,582	-12.4%	86,850	-19.0%
June 2011	152,115	-16.5%	83,221	-23.1%
July 2011	147,836	-20.3%	80,091	-26.8%
August 2011	144,930	-22.5%	77,598	-29.6%
September 2011	142,148	-24.2%	75,649	-31.4%
October 2011	140,011	-24.6%	74,957	-31.4%
November 2011	138,994	-24.4%	74,694	-30.8%
December 2011	131,475	-25.3%	70,460	-31.2%
January 2012	129,244	-26.2%	69,408	-31.5%
February 2012	124,774	-27.4%	66,168	-32.5%
March 2012	116,900	-30.1%	60,904	-35.2%
April 2012	106,530	-34.3%	55,124	-38.8%
12-Month Avg.*	136,045	-23.8%	72,927	-29.9%

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

Historical Inventory of Homes for Sale by Month



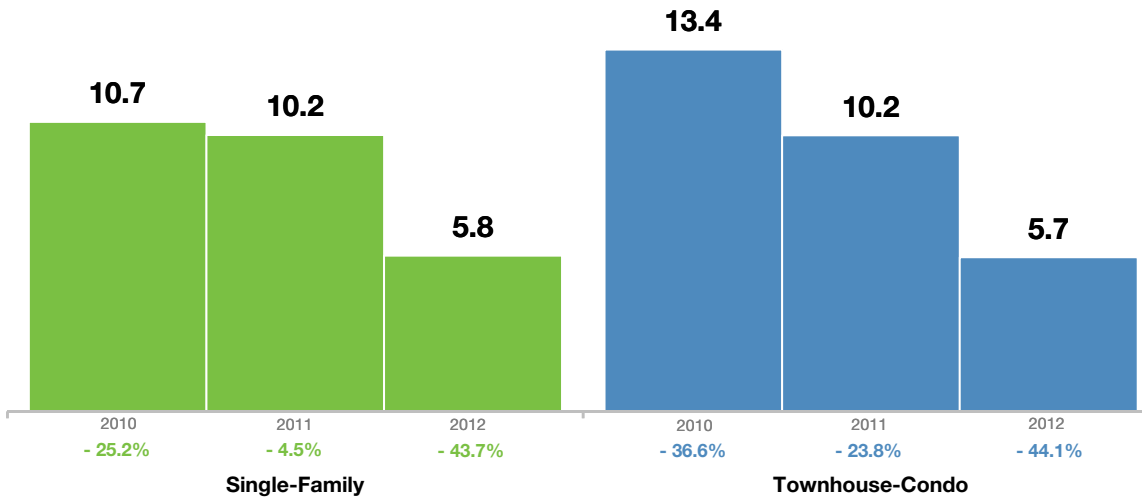
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Months Supply of Inventory

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.



April



Months Supply	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May 2011	9.8	-10.9%	9.7	-28.1%
June 2011	9.3	-17.1%	9.2	-31.7%
July 2011	9.0	-22.3%	8.8	-35.1%
August 2011	8.7	-25.7%	8.5	-37.5%
September 2011	8.5	-28.8%	8.2	-39.1%
October 2011	8.3	-30.7%	8.1	-39.4%
November 2011	8.2	-30.8%	8.1	-38.1%
December 2011	7.7	-31.4%	7.6	-37.6%
January 2012	7.5	-32.4%	7.5	-36.8%
February 2012	7.1	-34.0%	7.1	-37.0%
March 2012	6.5	-37.2%	6.4	-39.4%
April 2012	5.8	-43.7%	5.7	-44.1%
12-Month Avg.*	8.0	-28.6%	7.9	-36.8%

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

Historical Months Supply of Inventory by Month

