

# Monthly Indicators

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



## July 2012

A few short years ago, housing was considered a headwind to economic recovery. Today, housing is seen as a tailwind to a stalling economy. For the first time since 2005, housing is on track for contributing positively to national GDP in 2012. That can occur either by way of direct residential investment or through remodeling and other ancillary services. Watch for signs of sustained tailwinds in a variety of indicators, including market times, seller concessions, prices and absorption rates.

New Listings were up 5.4 percent for detached homes and 1.7 percent for attached properties. Pending Sales increased 42.2 percent for single-family homes and 26.1 percent for townhouse-condo properties.

The Median Sales Price was up 7.8 percent to \$148,000 for detached homes and 10.9 percent to \$102,000 for attached properties. Months Supply of Inventory decreased 41.1 percent for single-family units and 40.0 percent for townhouse-condo units.

Sustained recovery will not occur without real employment and wage growth. Consumers must be confident in both the economy and their family finances before signing on the dotted line. Cheap borrowing costs have served as the glue binding things together. Unimaginable a few years ago, the rate on a 30-year fixed mortgage recently ducked below the 3.49 percent marker. Job creation and GDP numbers will garner particular attention this quarter.

## Monthly Snapshot

**+ 9.8%**      **+ 7.8%**      **- 32.6%**

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	7-2011	7-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
<b>New Listings</b>		24,953	<b>26,288</b>	+ 5.4%	194,410	<b>193,946</b>	- 0.2%
<b>Pending Sales</b>		16,366	<b>23,276</b>	+ 42.2%	125,905	<b>149,075</b>	+ 18.4%
<b>Closed Sales</b>		15,863	<b>17,420</b>	+ 9.8%	113,428	<b>117,337</b>	+ 3.4%
<b>Days on Market</b>		76	<b>59</b>	- 22.4%	79	<b>65</b>	- 17.7%
<b>Median Sales Price</b>		\$137,300	<b>\$148,000</b>	+ 7.8%	\$130,000	<b>\$142,000</b>	+ 9.2%
<b>Average Sales Price</b>		\$214,221	<b>\$215,501</b>	+ 0.6%	\$208,613	<b>\$220,198</b>	+ 5.6%
<b>Pct. of Orig. Price Received</b>		88.8%	<b>91.5%</b>	+ 3.0%	88.0%	<b>90.7%</b>	+ 3.1%
<b>Affordability Index</b>		169	<b>173</b>	+ 2.4%	176	<b>178</b>	+ 1.4%
<b>Homes for Sale</b>		149,314	<b>100,657</b>	- 32.6%	--	--	--
<b>Months Supply</b>		9.1	<b>5.3</b>	- 41.1%	--	--	--

# 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.



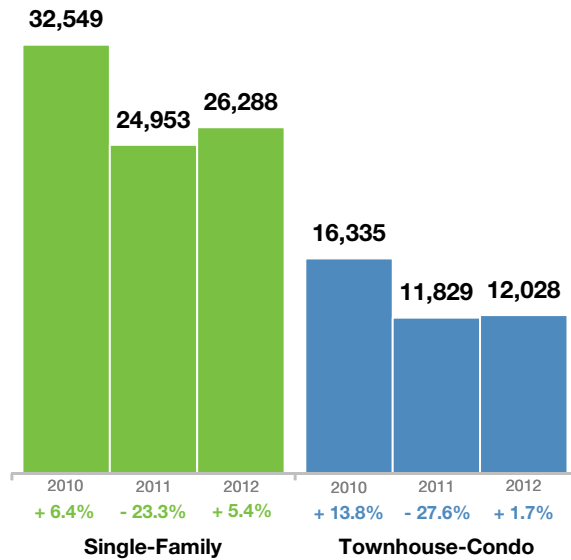
Key Metrics	Historical Sparklines	7-2011	7-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
<b>New Listings</b>		11,829	<b>12,028</b>	+ 1.7%	100,296	<b>96,256</b>	- 4.0%
<b>Pending Sales</b>		8,278	<b>10,440</b>	+ 26.1%	69,348	<b>76,033</b>	+ 9.6%
<b>Closed Sales</b>		7,570	<b>7,779</b>	+ 2.8%	62,914	<b>60,807</b>	- 3.3%
<b>Days on Market</b>		73	<b>60</b>	- 17.8%	80	<b>68</b>	- 15.0%
<b>Median Sales Price</b>		\$92,000	<b>\$102,000</b>	+ 10.9%	\$90,000	<b>\$105,000</b>	+ 16.7%
<b>Average Sales Price</b>		\$159,013	<b>\$170,322</b>	+ 7.1%	\$160,113	<b>\$180,144</b>	+ 12.5%
<b>Pct. of Orig. Price Received</b>		89.6%	<b>92.5%</b>	+ 3.3%	88.7%	<b>91.4%</b>	+ 3.0%
<b>Affordability Index</b>		228	<b>228</b>	+ 0.2%	231	<b>224</b>	- 3.4%
<b>Homes for Sale</b>		80,992	<b>51,562</b>	- 36.3%	--	--	--
<b>Months Supply</b>		8.9	<b>5.4</b>	- 40.0%	--	--	--

# New Listings

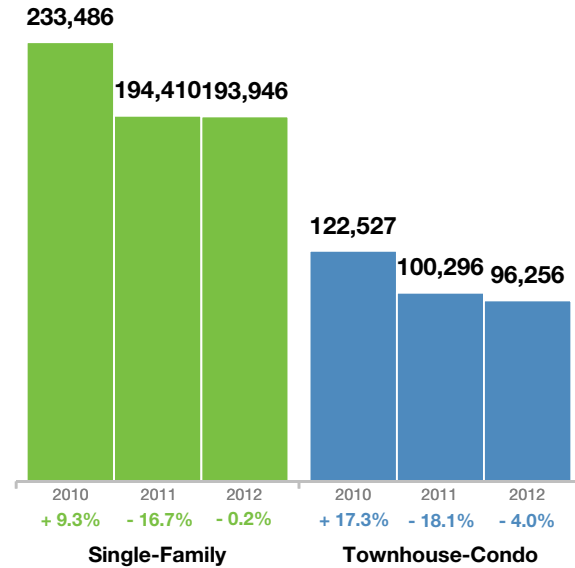
A count of the properties that have been newly listed on the market in a given month.



## July

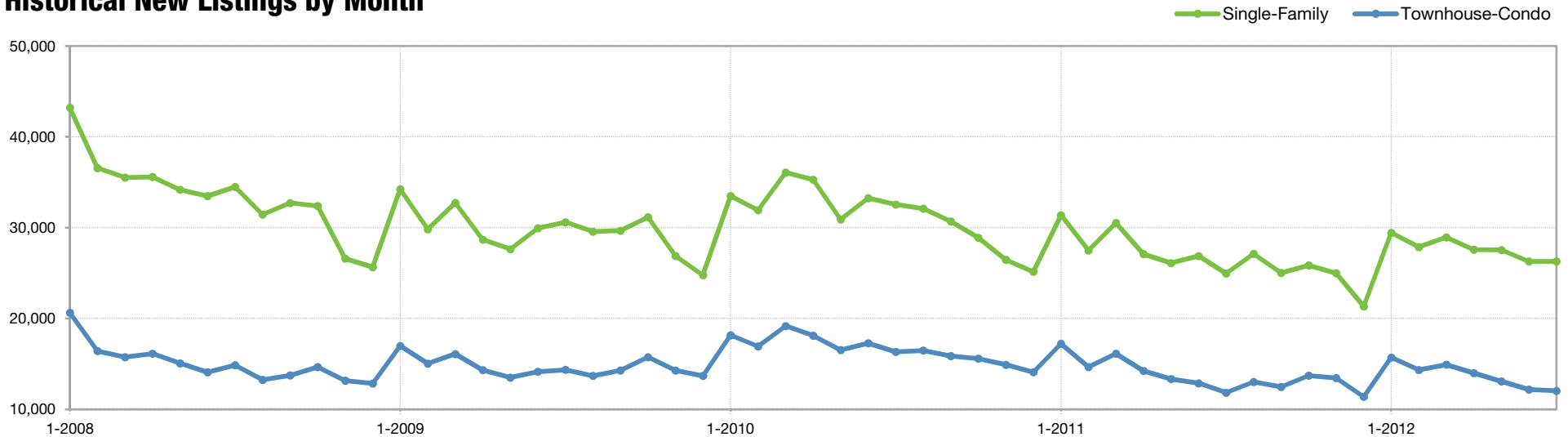


## Year to Date



New Listings	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
August 2011	27,125	-15.5%	13,014	-21.0%
September 2011	25,017	-18.5%	12,473	-21.4%
October 2011	25,859	-10.5%	13,717	-12.0%
November 2011	24,992	-5.6%	13,449	-9.8%
December 2011	21,325	-15.2%	11,387	-19.2%
January 2012	29,440	-6.2%	15,711	-8.8%
February 2012	27,860	+1.4%	14,335	-2.2%
March 2012	28,943	-5.2%	14,927	-7.5%
April 2012	27,583	+1.8%	13,989	-1.7%
May 2012	27,540	+5.5%	13,085	-1.9%
June 2012	26,292	-2.2%	12,181	-5.3%
<b>July 2012</b>	<b>26,288</b>	<b>+5.4%</b>	<b>12,028</b>	<b>+1.7%</b>
12-Month Avg.	26,522	-5.8%	13,358	-9.6%

## Historical New Listings by Month

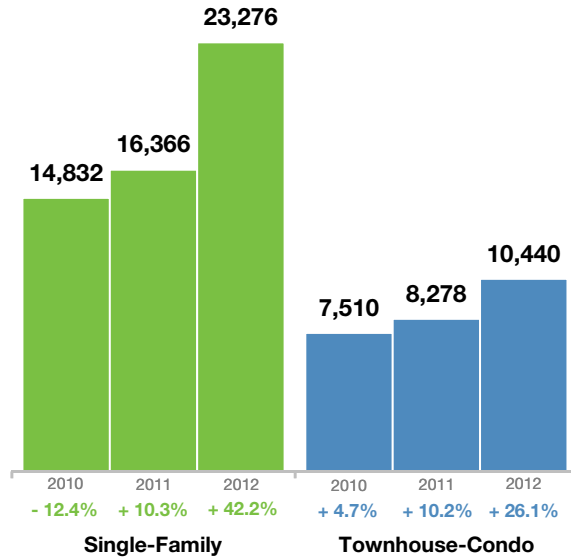


Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Data as of August 15, 2012. All data from the multiple listing services located in Florida. Provided by Florida REALTORS®. Powered by 10K Research and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

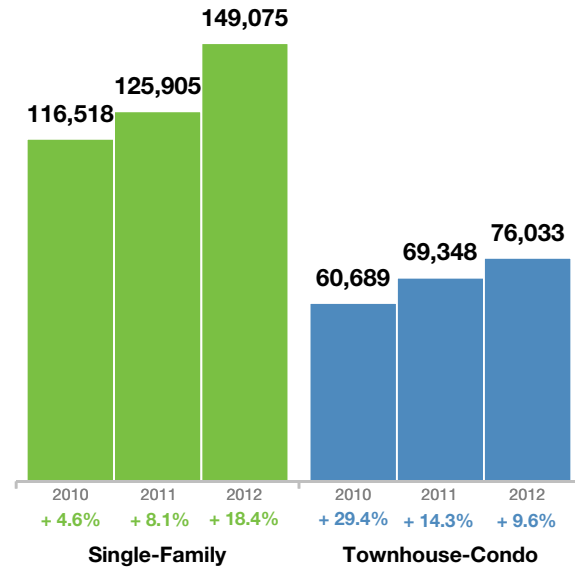
# Pending Sales

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

## July

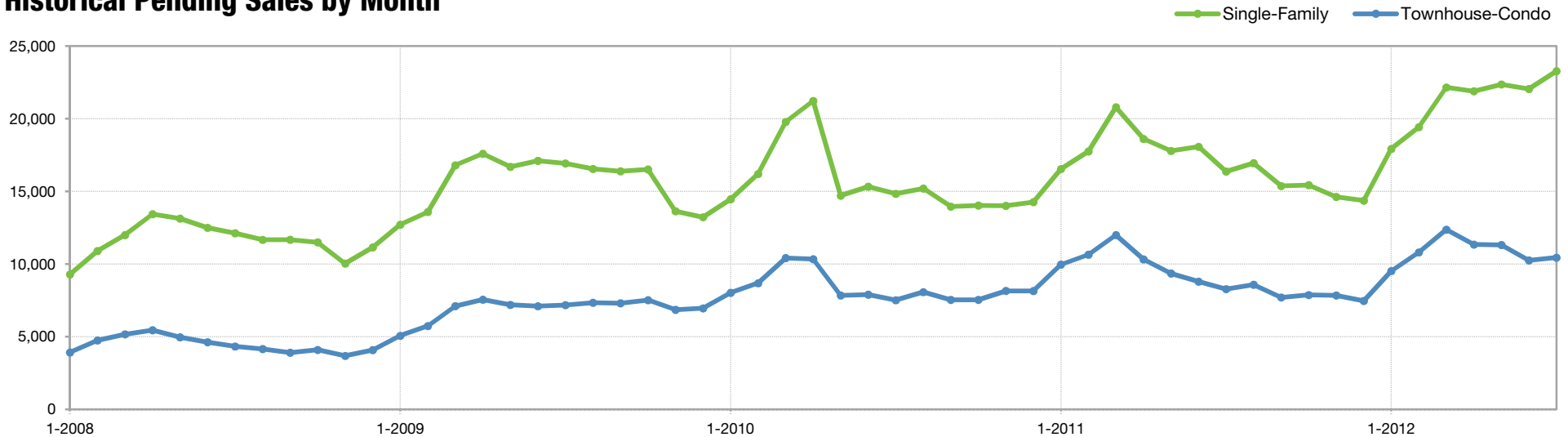


## Year to Date



Pending Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
August 2011	16,944	+11.5%	8,578	+6.3%
September 2011	15,368	+10.2%	7,704	+2.2%
October 2011	15,432	+10.0%	7,868	+4.4%
November 2011	14,624	+4.4%	7,844	-3.8%
December 2011	14,362	+0.7%	7,462	-8.4%
January 2012	17,923	+8.4%	9,522	-4.5%
February 2012	19,419	+9.4%	10,802	+1.4%
March 2012	22,151	+6.5%	12,366	+3.1%
April 2012	21,893	+17.6%	11,340	+9.9%
May 2012	22,363	+25.8%	11,310	+20.9%
June 2012	22,050	+22.0%	10,253	+16.6%
<b>July 2012</b>	<b>23,276</b>	<b>+42.2%</b>	<b>10,440</b>	<b>+26.1%</b>
12-Month Avg.	18,817	+14.4%	9,624	+6.2%

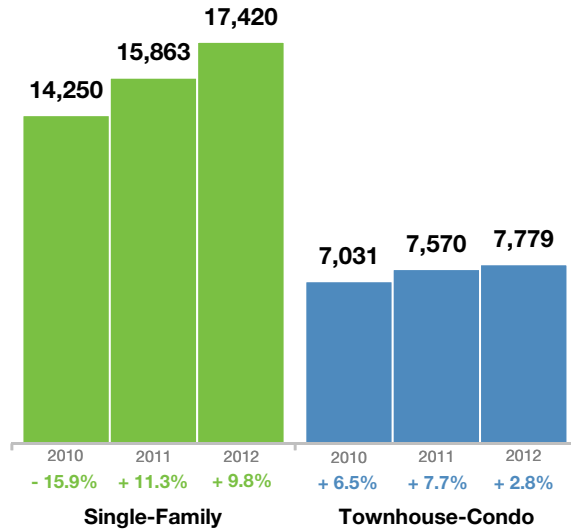
## Historical Pending Sales by Month



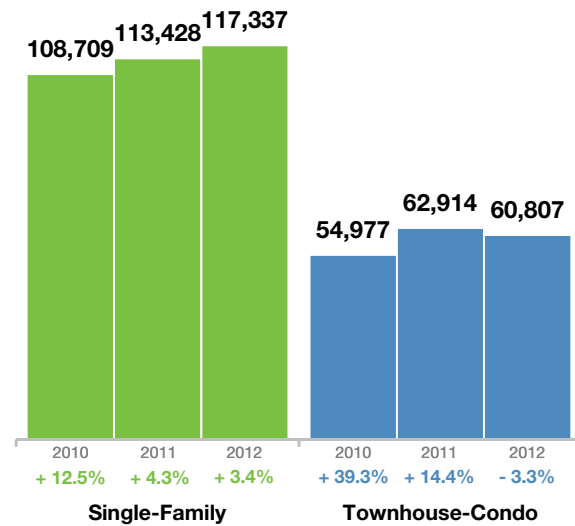
# Closed Sales

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

## July

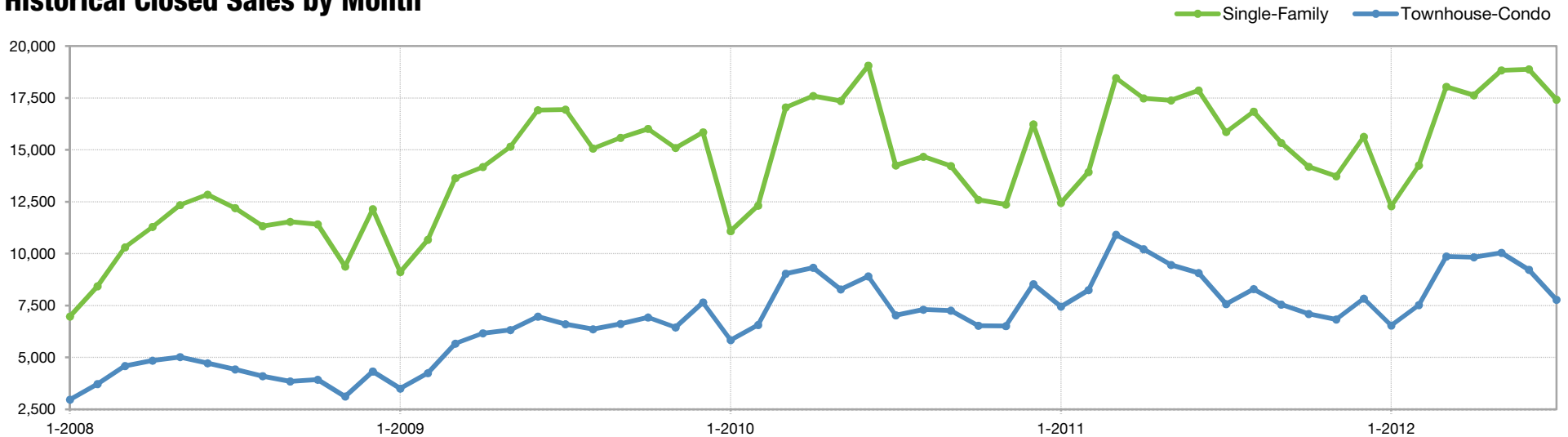


## Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
August 2011	16,844	+14.8%	8,296	+13.6%
September 2011	15,336	+7.8%	7,546	+4.0%
October 2011	14,187	+12.7%	7,095	+8.6%
November 2011	13,727	+11.0%	6,832	+4.9%
December 2011	15,628	-3.7%	7,834	-8.2%
January 2012	12,287	-1.3%	6,542	-12.2%
February 2012	14,249	+2.3%	7,525	-8.7%
March 2012	18,040	-2.3%	9,863	-9.6%
April 2012	17,628	+0.8%	9,829	-3.8%
May 2012	18,833	+8.3%	10,043	+6.2%
June 2012	18,880	+5.7%	9,226	+1.7%
<b>July 2012</b>	<b>17,420</b>	<b>+9.8%</b>	<b>7,779</b>	<b>+2.8%</b>
12-Month Avg.	16,088	+5.2%	8,201	-0.6%

## Historical Closed Sales by Month



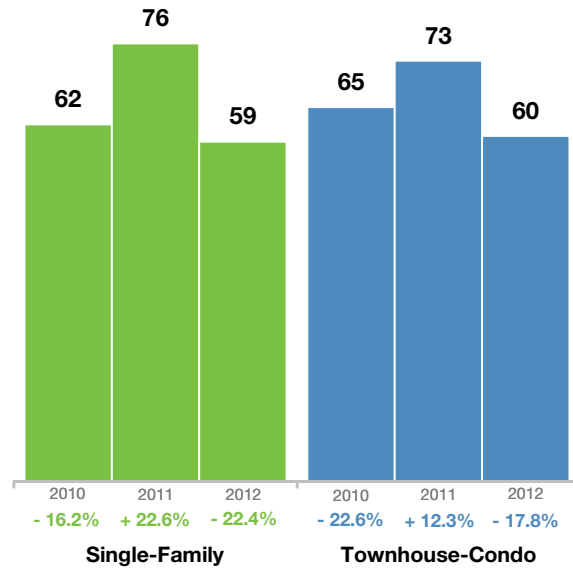
# Days on Market Until Sale

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

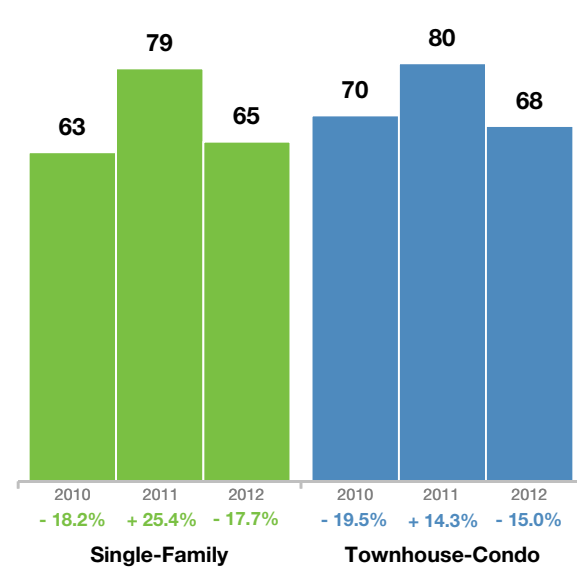


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## July



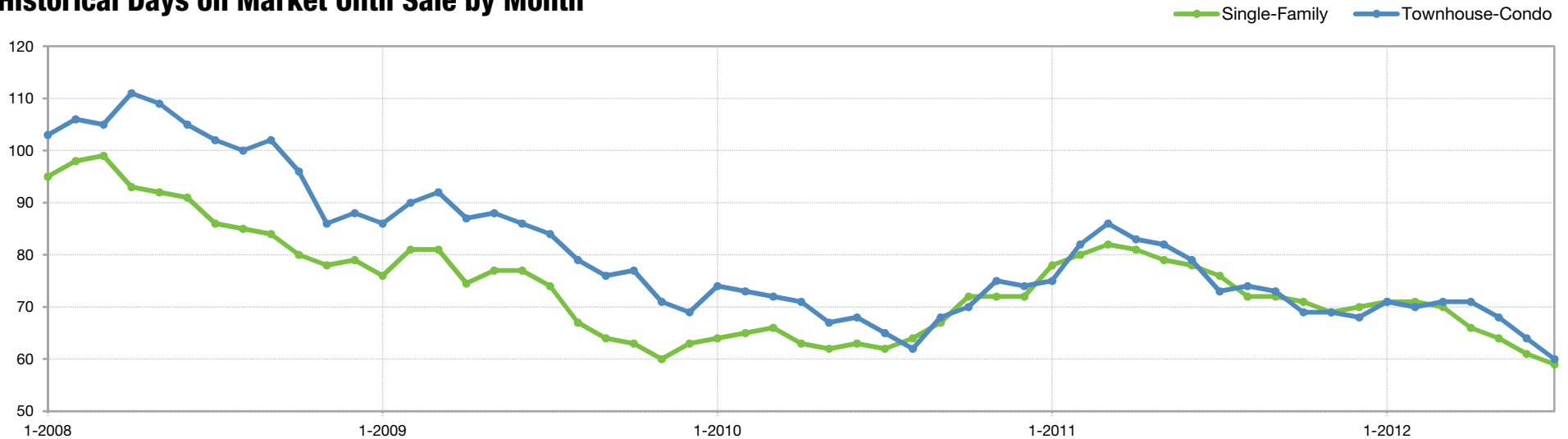
## Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	68	-8.1%
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	61	-21.8%	64	-19.0%
<b>July 2012</b>	<b>59</b>	<b>-22.4%</b>	<b>60</b>	<b>-17.8%</b>
12-Month Med.*	68	-10.5%	69	-9.2%

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

## Historical Days on Market Until Sale by Month

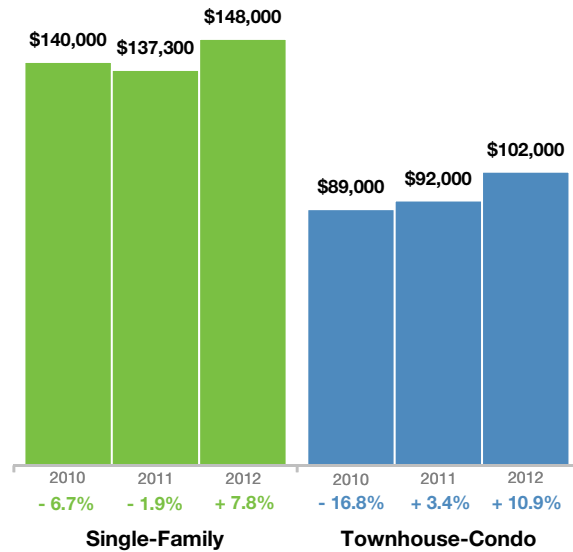


# Median Sales Price

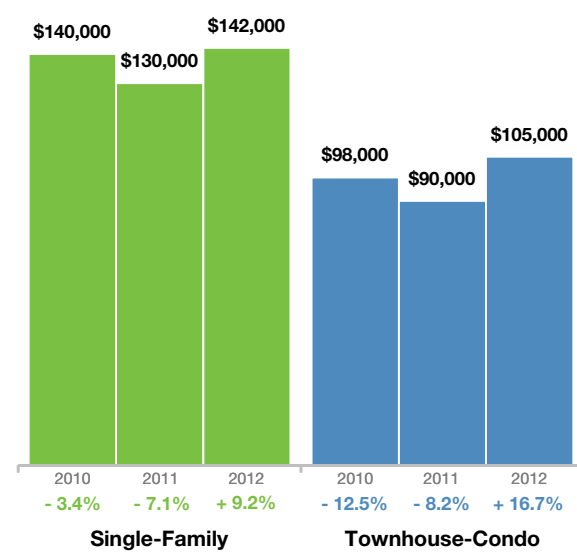
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



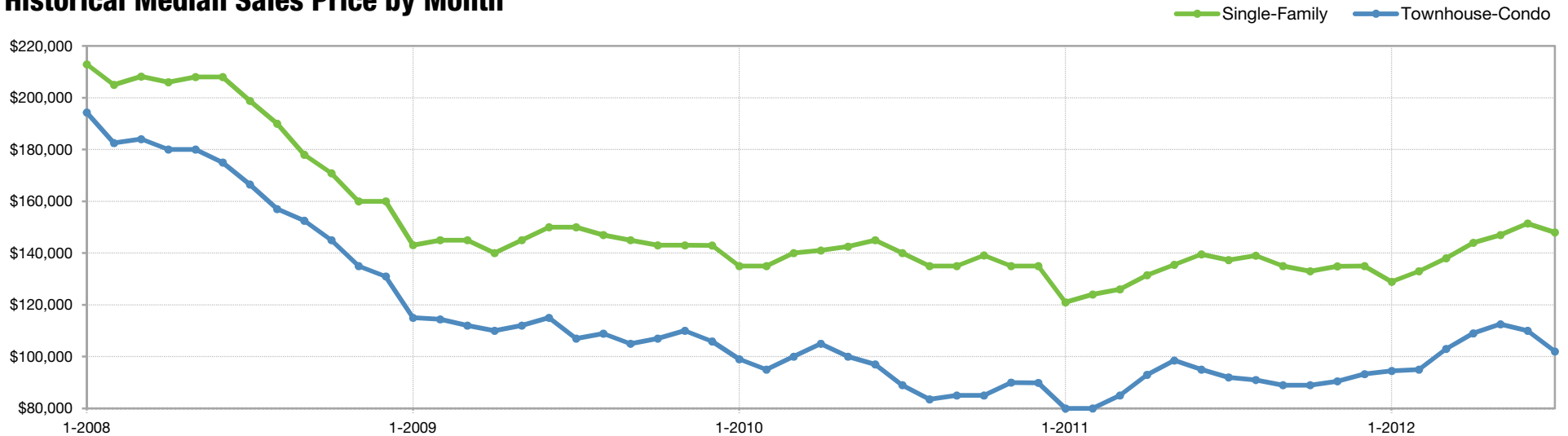
## Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$128,900	+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	\$151,450	+8.6%	\$110,000	+15.8%
<b>July 2012</b>	<b>\$148,000</b>	<b>+7.8%</b>	<b>\$102,000</b>	<b>+10.9%</b>
12-Month Med.*	\$140,000	+5.3%	\$99,000	+12.0%

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

## Historical Median Sales Price 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 August 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 | 8



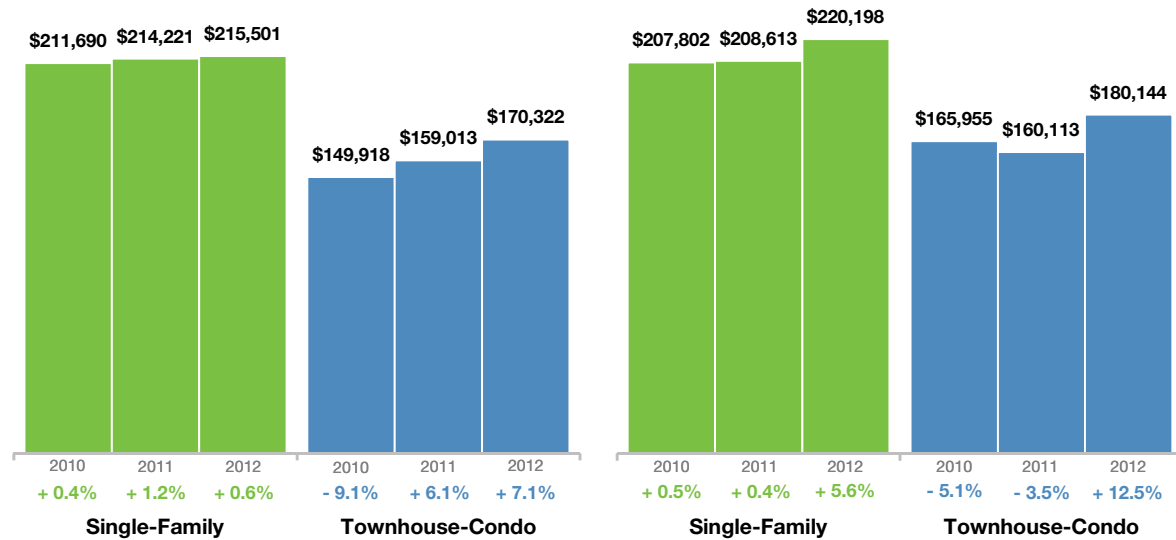
# Average Sales Price

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



## July

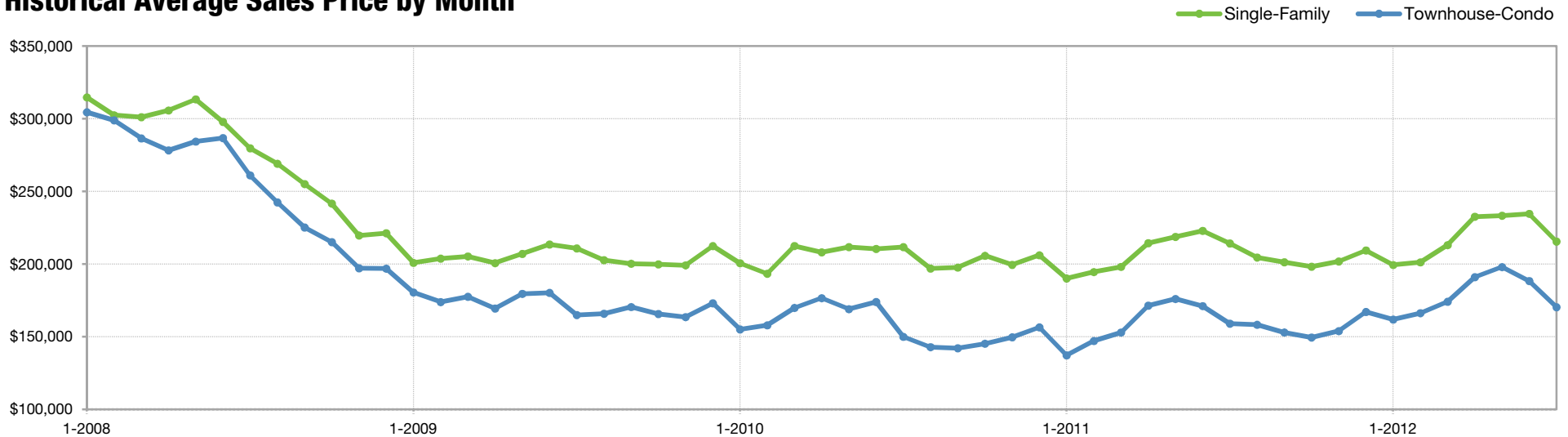
## Year to Date



Average Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
August 2011	\$204,525	+3.8%	\$158,232	+10.8%
September 2011	\$201,249	+1.9%	\$152,946	+7.6%
October 2011	\$198,210	-3.6%	\$149,488	+2.9%
November 2011	\$201,819	+1.2%	\$153,868	+2.9%
December 2011	\$209,390	+1.6%	\$167,042	+6.8%
January 2012	\$199,361	+4.9%	\$161,811	+18.0%
February 2012	\$201,189	+3.4%	\$166,231	+13.0%
March 2012	\$213,040	+7.6%	\$174,093	+13.8%
April 2012	\$232,607	+8.5%	\$190,987	+11.4%
May 2012	\$233,301	+6.7%	\$197,926	+12.5%
June 2012	\$234,600	+5.3%	\$188,343	+10.1%
<b>July 2012</b>	<b>\$215,501</b>	<b>+0.6%</b>	<b>\$170,322</b>	<b>+7.1%</b>
12-Month Avg.*	\$213,531	+3.8%	\$171,136	+10.0%

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

## Historical Average Sales Price by Month

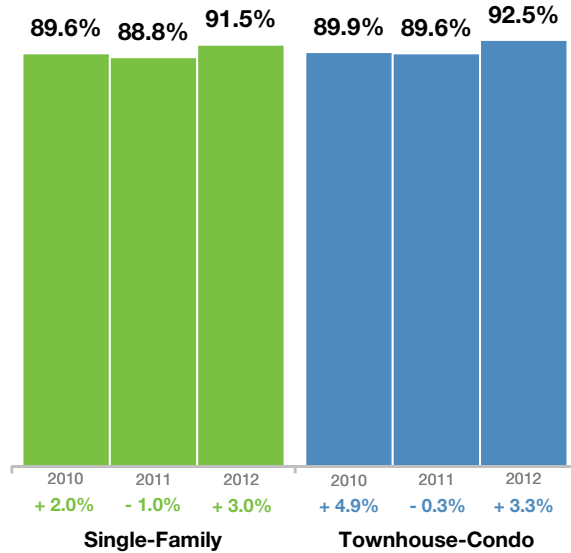


# Percent of Original List Price Received

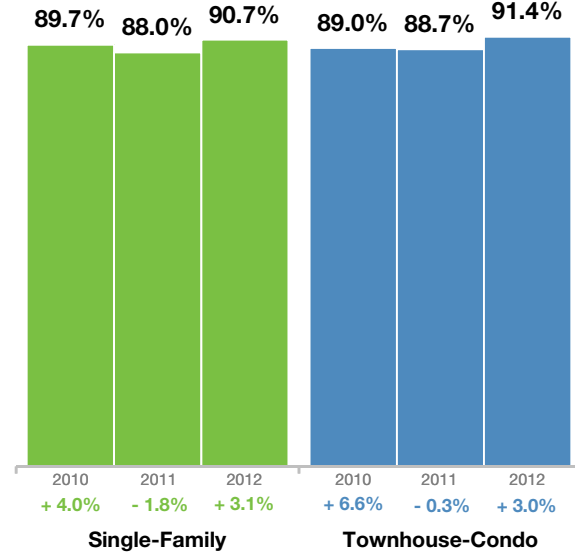
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## July



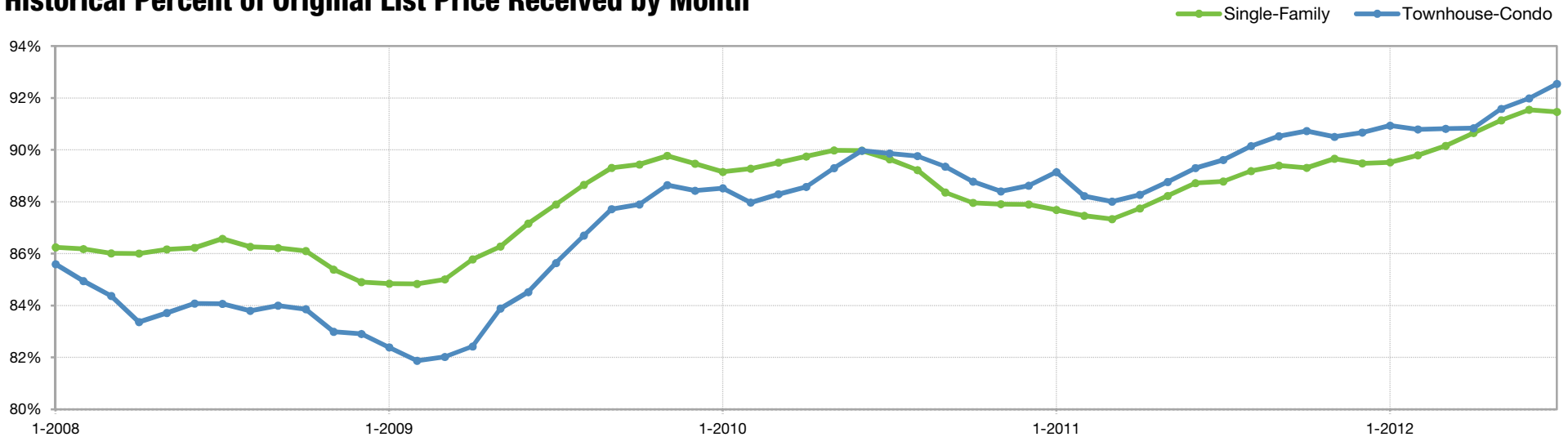
## Year to Date



Pct. of Orig. Price Received	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	90.2%	+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	91.5%	+3.2%	92.0%	+3.0%
<b>July 2012</b>	<b>91.5%</b>	<b>+3.0%</b>	<b>92.5%</b>	<b>+3.3%</b>
12-Month Avg.*	90.2%	+2.4%	91.0%	+2.5%

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

## Historical Percent of Original List Price Received by Month



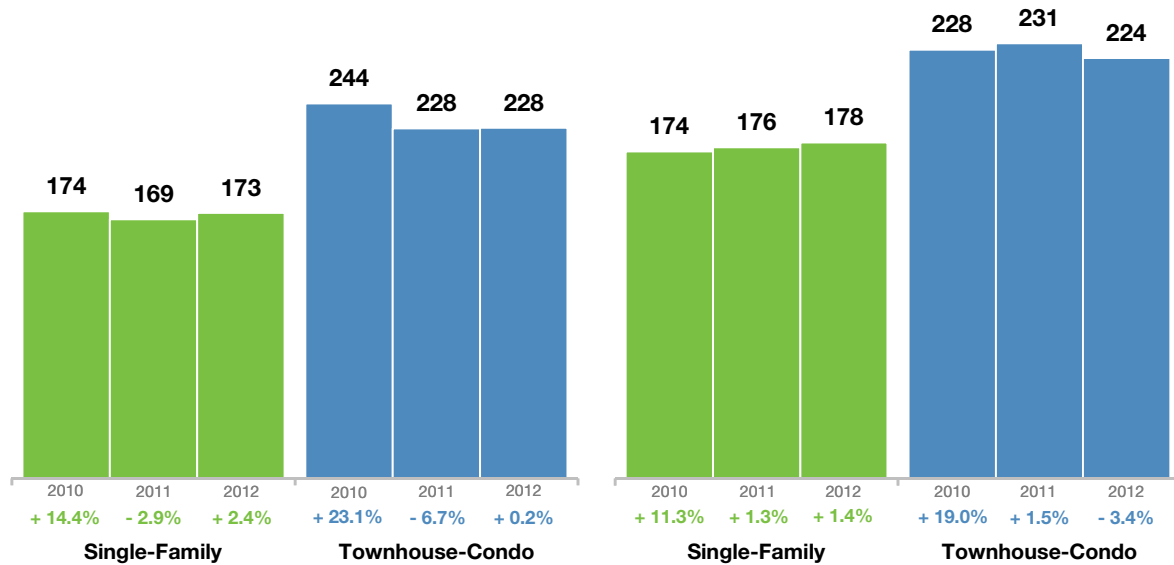
# Housing Affordability Index

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.



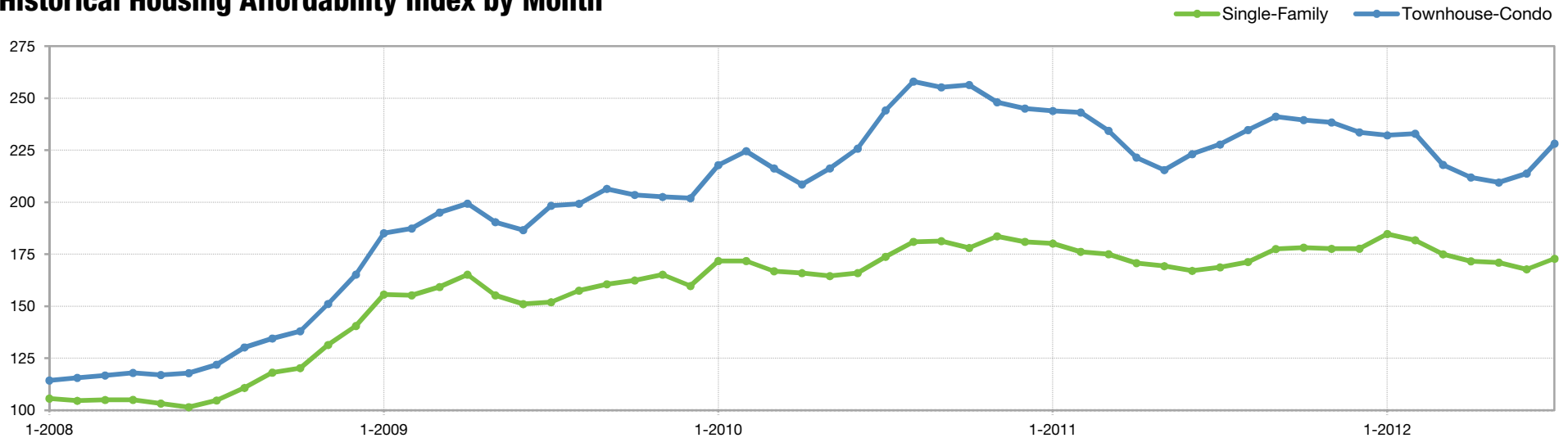
## July

## Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	+2.5%	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%
<b>July 2012</b>	<b>173</b>	<b>+2.4%</b>	<b>228</b>	<b>+0.2%</b>
12-Month Avg.	176	-3.0%	228	-22.9%

## Historical Housing Affordability Index by Month



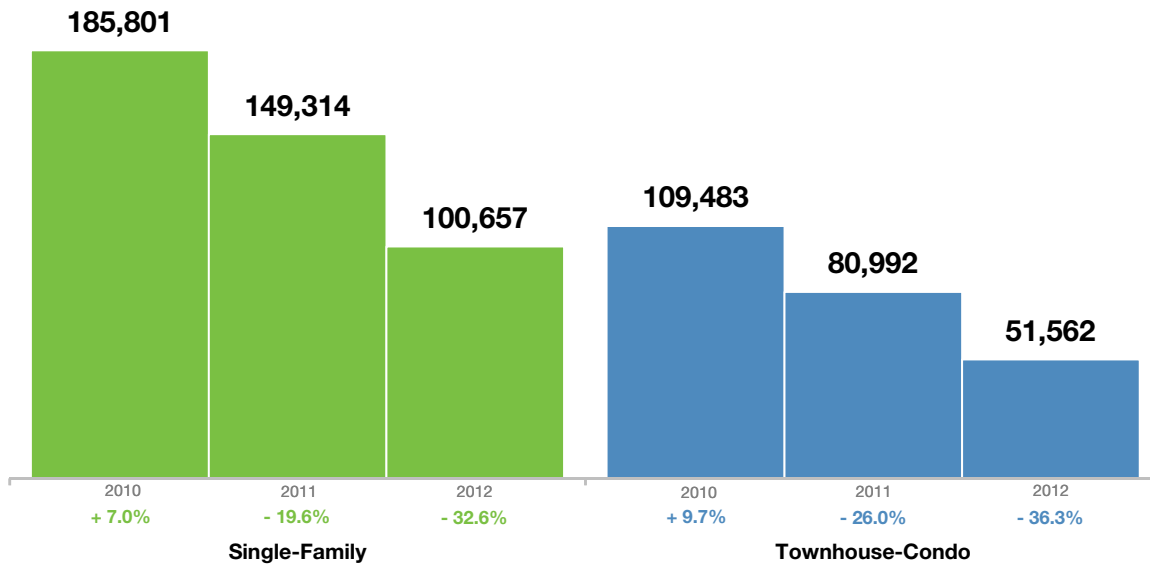
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Data as of August 15, 2012. All data from the multiple listing services located in Florida. Provided by Florida REALTORS®. Powered by 10K Research and Marketing. | Click for Cover | 11

# Inventory of Homes for Sale

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



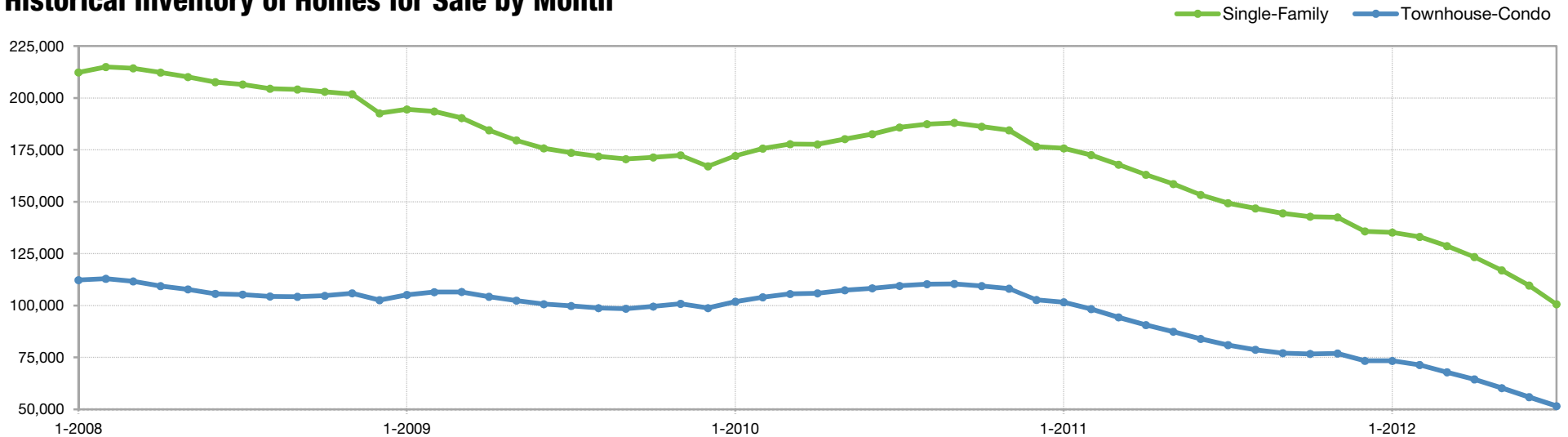
## July



Homes for Sale	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
August 2011	146,812	-21.7%	78,747	-28.6%
September 2011	144,448	-23.2%	77,098	-30.2%
October 2011	142,843	-23.3%	76,736	-29.9%
November 2011	142,491	-22.7%	76,949	-28.8%
December 2011	135,773	-23.1%	73,372	-28.6%
January 2012	135,194	-23.1%	73,351	-27.8%
February 2012	133,099	-22.8%	71,418	-27.4%
March 2012	128,652	-23.4%	67,894	-28.0%
April 2012	123,372	-24.3%	64,482	-28.8%
May 2012	116,958	-26.2%	60,253	-31.1%
June 2012	109,681	-28.5%	55,917	-33.4%
<b>July 2012</b>	<b>100,657</b>	<b>-32.6%</b>	<b>51,562</b>	<b>-36.3%</b>
12-Month Avg.*	129,998	-24.4%	68,982	-29.8%

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

## Historical Inventory of Homes for Sale by Month



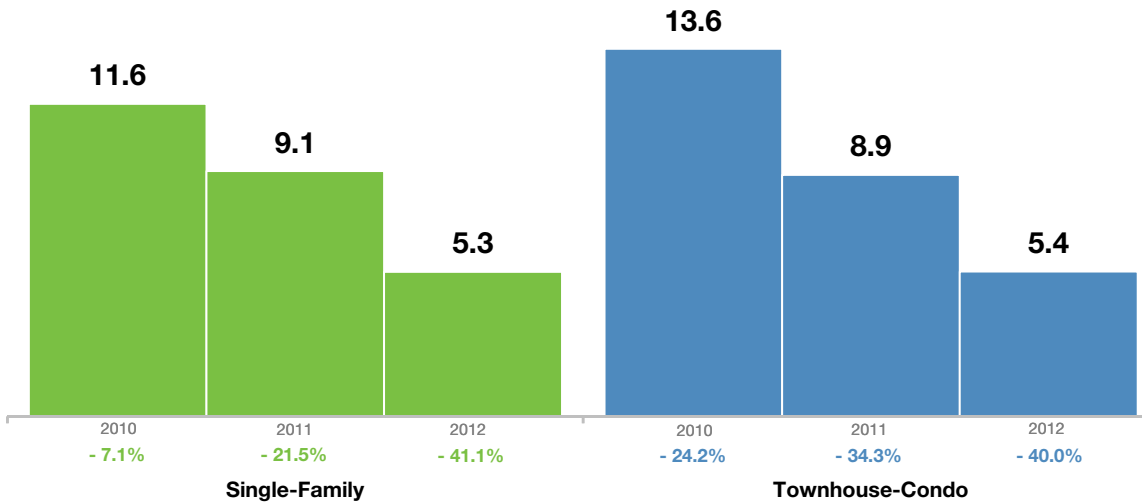
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# Months Supply of Inventory

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.



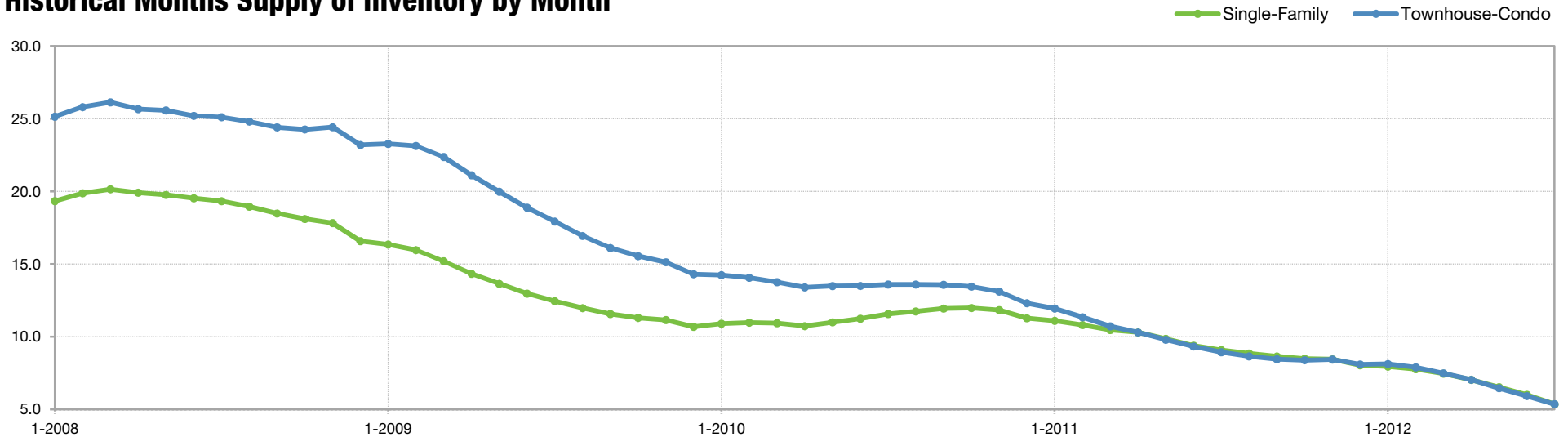
## July



Months Supply	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
August 2011	8.8	-24.7%	8.6	-36.4%
September 2011	8.6	-27.6%	8.5	-37.8%
October 2011	8.5	-29.1%	8.4	-37.6%
November 2011	8.4	-28.7%	8.4	-35.7%
December 2011	8.0	-28.7%	8.1	-34.3%
January 2012	8.0	-28.3%	8.1	-32.0%
February 2012	7.8	-28.1%	7.9	-30.4%
March 2012	7.5	-28.7%	7.5	-30.2%
April 2012	7.0	-31.6%	7.0	-31.6%
May 2012	6.5	-33.7%	6.5	-34.0%
June 2012	6.0	-36.0%	5.9	-36.5%
<b>July 2012</b>	<b>5.3</b>	<b>-41.1%</b>	<b>5.4</b>	<b>-40.0%</b>
12-Month Avg.*	7.5	-30.2%	7.5	-34.8%

\* Months Supply for all properties from August 2011 through July 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 August 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