

Monthly Indicators

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



September 2012

Most housing metrics should follow their usual, autumnal movements – higher inventory and days on market, fewer sales, lower prices. That applies only to month-to-month seasonal trends; most indicators should still show improvement on a year-over-year basis. As you already know, all real estate is local – down to the city neighborhood, suburban development and exurban lot. Let's dive into some local figures.

New Listings were down 0.5 percent for detached homes and 7.5 percent for attached properties. Pending Sales increased 40.1 percent for single-family homes and 30.6 percent for townhouse-condo properties.

The Median Sales Price was up 7.4 percent to \$145,000 for detached homes and 18.8 percent to \$105,736 for attached properties. Months Supply of Inventory decreased 39.8 percent for single-family units and 39.0 percent for townhouse-condo units.

Not to get negative like a political TV ad, but sluggish job growth, persistently high gas prices, drought-induced spikes in food prices and other global events could threaten consumer confidence. The Fed's mortgage purchases drove Freddie Mac's average 30-year fixed-rate mortgage survey to an all-time low of 3.40 percent. Employment growth remains critical, providing the jobs that will stimulate housing demand and push home prices up to help beleaguered homeowners that have been financially unable to sell for several years.

Monthly Snapshot

+ 2.0% **+ 7.4%** **- 31.5%**

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

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	9-2011	9-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		25,040	24,925	- 0.5%	246,650	246,581	- 0.0%
Pending Sales		15,250	21,368	+ 40.1%	157,771	183,644	+ 16.4%
Closed Sales		15,338	15,643	+ 2.0%	145,611	152,133	+ 4.5%
Days on Market		72	59	- 18.1%	78	64	- 17.9%
Median Sales Price		\$135,000	\$145,000	+ 7.4%	\$132,013	\$143,000	+ 8.3%
Average Sales Price		\$201,249	\$214,062	+ 6.4%	\$207,369	\$219,530	+ 5.9%
Pct. of Orig. Price Received		89.4%	91.6%	+ 2.5%	88.3%	90.9%	+ 3.0%
Affordability Index		178	178	+ 0.3%	181	180	- 0.4%
Homes for Sale		145,314	99,534	- 31.5%	--	--	--
Months Supply		8.7	5.2	- 39.8%	--	--	--

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.



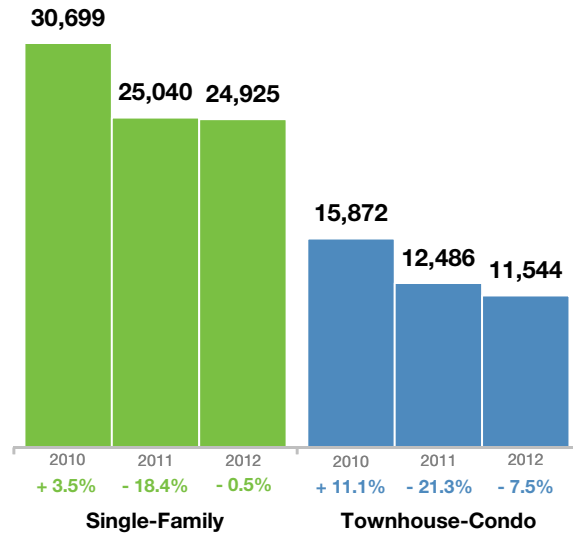
Key Metrics	Historical Sparklines	9-2011	9-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		12,486	11,544	- 7.5%	125,897	120,698	- 4.1%
Pending Sales		7,633	9,965	+ 30.6%	85,334	92,384	+ 8.3%
Closed Sales		7,546	7,329	- 2.9%	78,757	77,183	- 2.0%
Days on Market		73	61	- 16.4%	79	67	- 15.2%
Median Sales Price		\$89,000	\$105,736	+ 18.8%	\$90,000	\$105,000	+ 16.7%
Average Sales Price		\$152,946	\$172,882	+ 13.0%	\$159,215	\$179,195	+ 12.5%
Pct. of Orig. Price Received		90.5%	92.8%	+ 2.5%	89.0%	91.6%	+ 2.9%
Affordability Index		241	225	- 6.6%	239	226	- 5.4%
Homes for Sale		77,642	50,070	- 35.5%	--	--	--
Months Supply		8.5	5.2	- 39.0%	--	--	--

New Listings

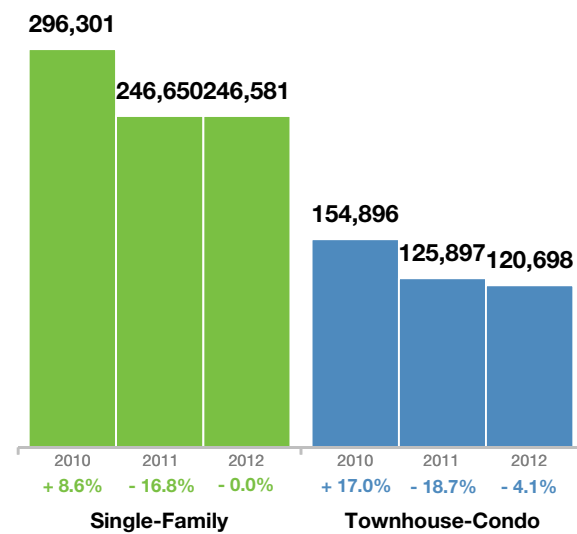
A count of the properties that have been newly listed on the market in a given month.



September

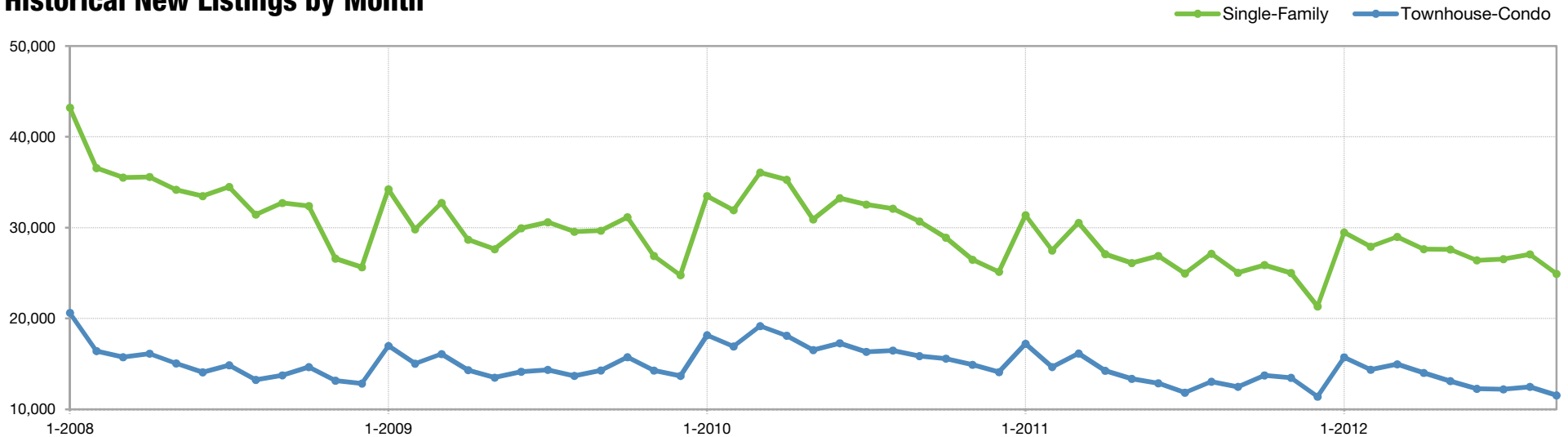


Year to Date



New Listings	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
October 2011	25,897	-10.4%	13,745	-11.8%
November 2011	25,018	-5.5%	13,478	-9.6%
December 2011	21,337	-15.2%	11,401	-19.1%
January 2012	29,476	-6.1%	15,735	-8.7%
February 2012	27,914	+1.5%	14,364	-2.1%
March 2012	28,989	-5.1%	14,964	-7.3%
April 2012	27,644	+2.0%	14,016	-1.6%
May 2012	27,602	+5.7%	13,118	-1.8%
June 2012	26,414	-1.8%	12,266	-4.7%
July 2012	26,542	+6.3%	12,206	+3.1%
August 2012	27,075	-0.2%	12,485	-4.3%
September 2012	24,925	-0.5%	11,544	-7.5%
12-Month Avg.	26,569	-2.5%	13,277	-6.6%

Historical New Listings by Month



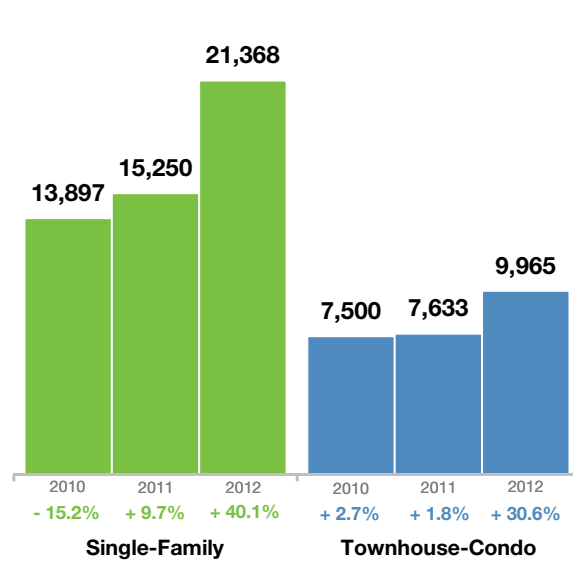
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Data as of October 15, 2012. All data from the multiple listing services located in Florida. Provided by Florida REALTORS®. Powered by 10K Research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

Pending Sales

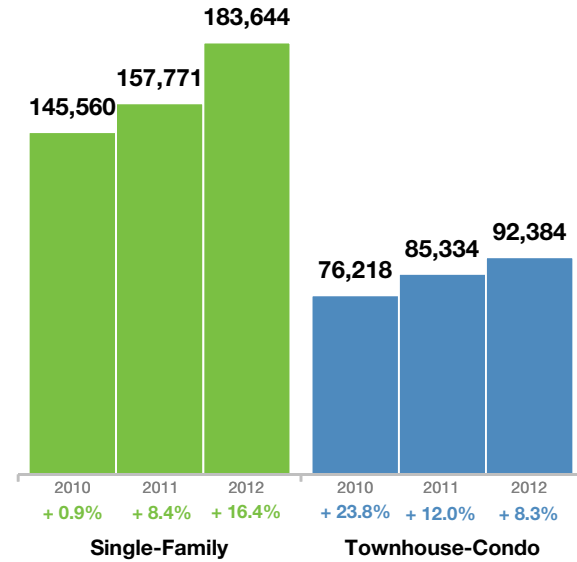
A count of the properties on which offers have been accepted in a given month.



September

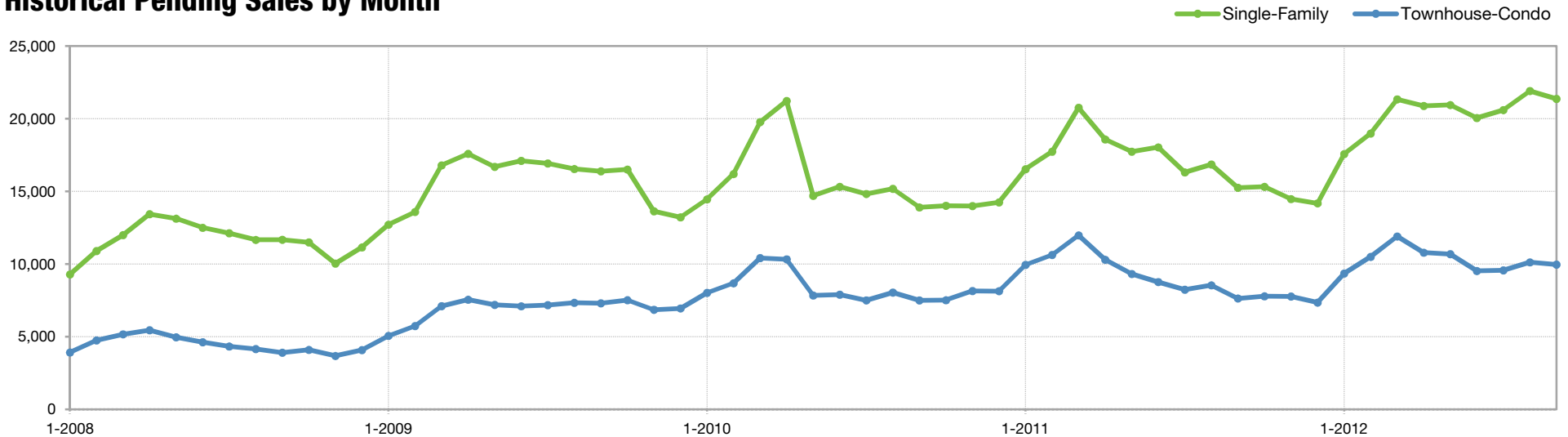


Year to Date



Pending Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
October 2011	15,316	+9.3%	7,782	+3.6%
November 2011	14,471	+3.4%	7,767	-4.6%
December 2011	14,179	-0.5%	7,347	-9.7%
January 2012	17,567	+6.3%	9,348	-6.0%
February 2012	18,983	+7.0%	10,495	-1.2%
March 2012	21,337	+2.8%	11,898	-0.6%
April 2012	20,884	+12.4%	10,784	+4.7%
May 2012	20,945	+18.1%	10,684	+14.6%
June 2012	20,048	+11.2%	9,524	+8.7%
July 2012	20,599	+26.3%	9,568	+16.2%
August 2012	21,913	+30.0%	10,118	+18.5%
September 2012	21,368	+40.1%	9,965	+30.6%
12-Month Avg.	18,968	+13.8%	9,607	+5.6%

Historical Pending Sales by Month



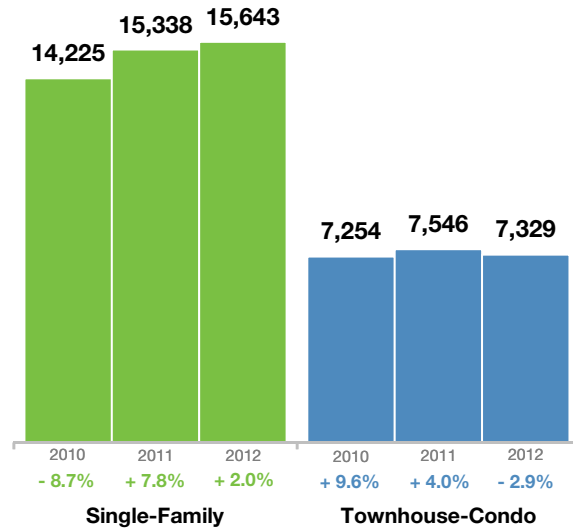
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Closed Sales

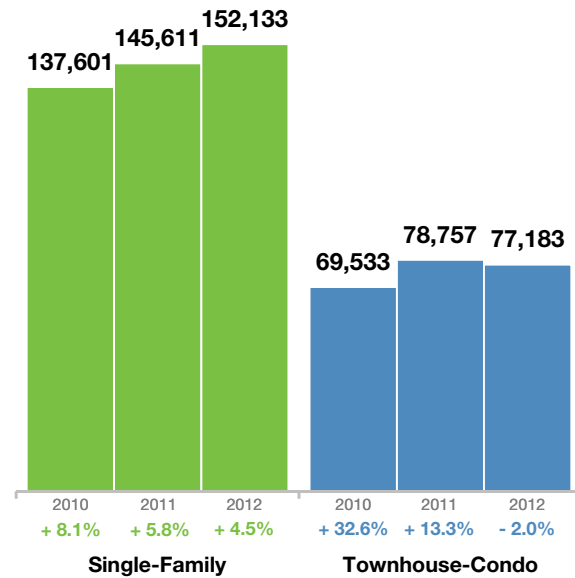
A count of the actual sales that closed in a given month.



September

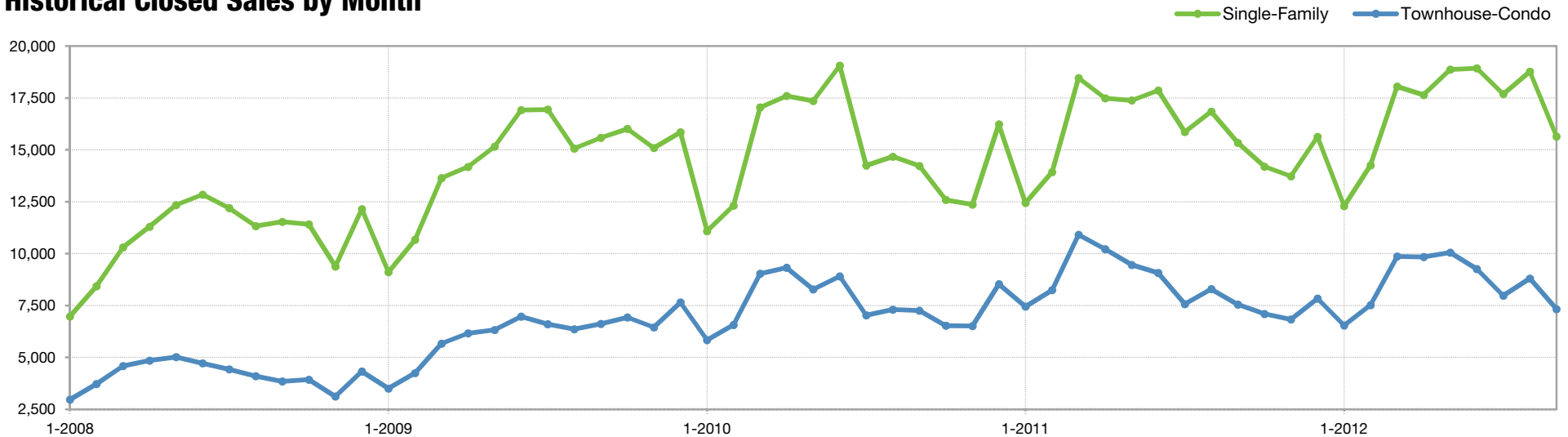


Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
October 2011	14,190	+12.7%	7,095	+8.6%
November 2011	13,726	+11.0%	6,833	+4.9%
December 2011	15,628	-3.7%	7,836	-8.1%
January 2012	12,293	-1.2%	6,541	-12.2%
February 2012	14,256	+2.3%	7,523	-8.8%
March 2012	18,047	-2.2%	9,867	-9.5%
April 2012	17,640	+0.9%	9,839	-3.7%
May 2012	18,866	+8.5%	10,050	+6.3%
June 2012	18,929	+6.0%	9,259	+2.1%
July 2012	17,689	+11.5%	7,973	+5.3%
August 2012	18,770	+11.4%	8,802	+6.1%
September 2012	15,643	+2.0%	7,329	-2.9%
12-Month Avg.	16,306	+4.8%	8,246	-1.4%

Historical Closed Sales by Month



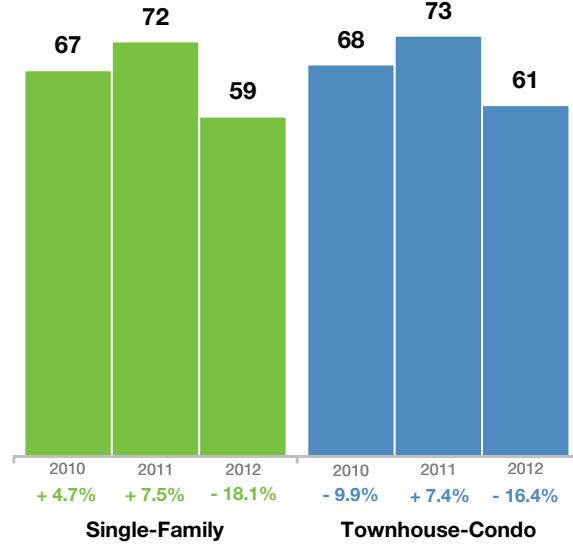
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Days on Market Until Sale

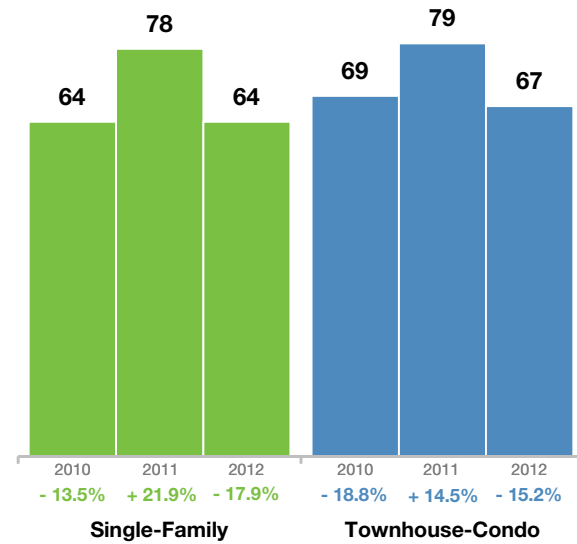
Median number of days between when a property is listed and when an offer is accepted in a given month.



September



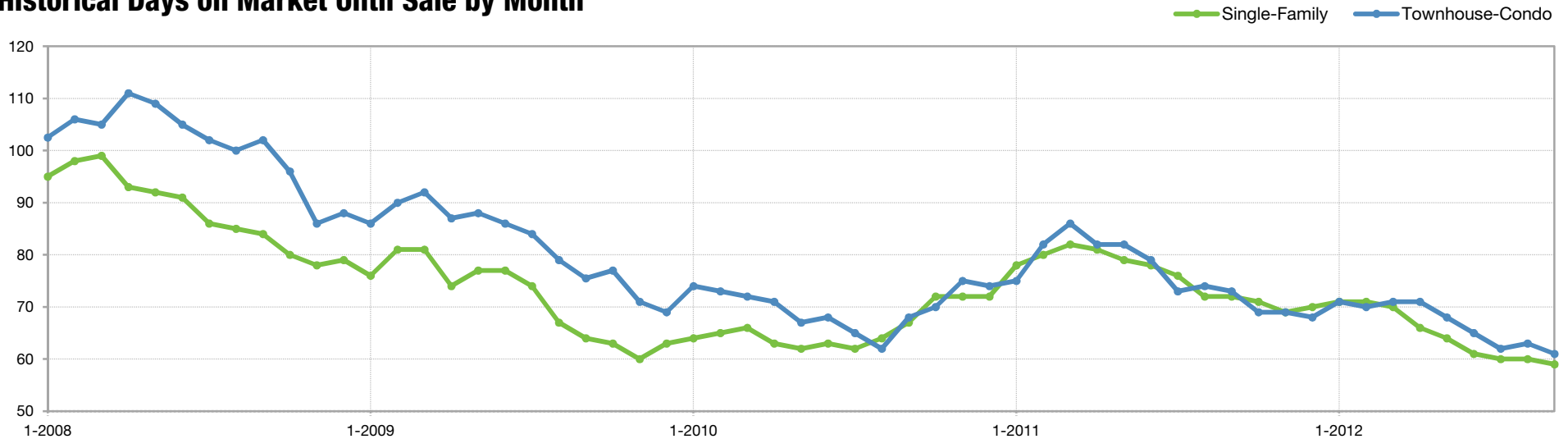
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	-13.4%
May 2012	64	-19.0%	68	-17.1%
June 2012	61	-21.8%	65	-17.7%
July 2012	60	-21.1%	62	-15.1%
August 2012	60	-16.7%	63	-14.9%
September 2012	59	-18.1%	61	-16.4%
12-Month Med.*	65	-15.6%	67	-14.1%

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

Historical Days on Market Until Sale by Month



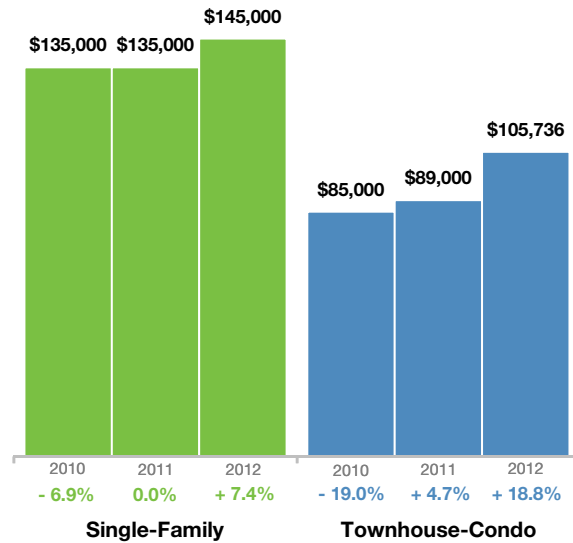
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Median Sales Price

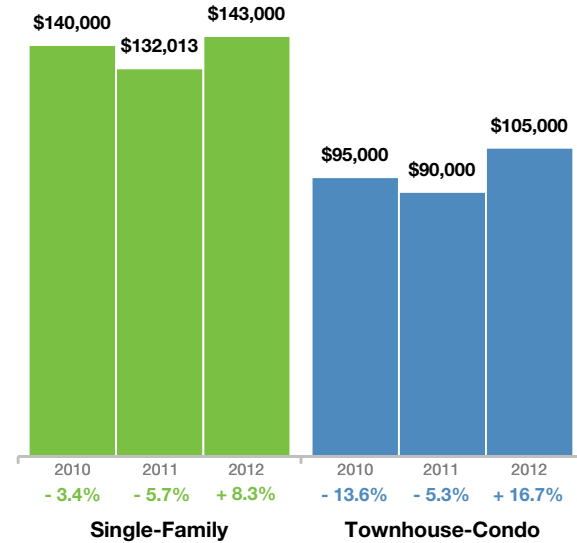
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



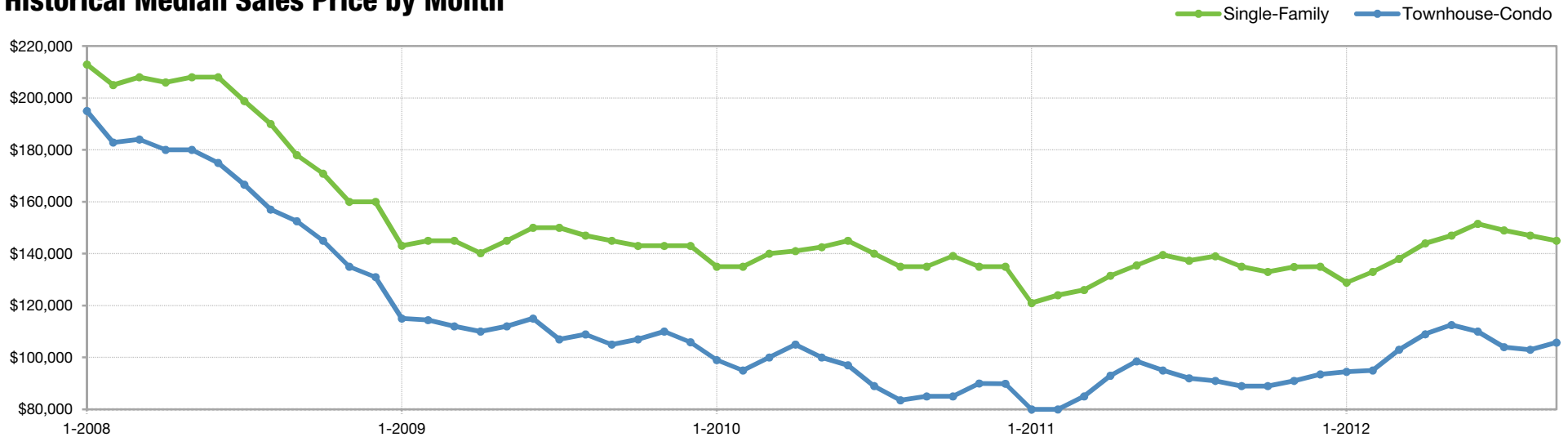
Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
October 2011	\$133,000	-4.4%	\$89,000	+4.7%
November 2011	\$134,900	-0.1%	\$91,000	+1.1%
December 2011	\$135,000	0.0%	\$93,500	+4.0%
January 2012	\$128,865	+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%	\$108,950	+17.2%
May 2012	\$147,000	+8.5%	\$112,500	+14.2%
June 2012	\$151,500	+8.6%	\$110,000	+15.8%
July 2012	\$149,000	+8.5%	\$104,000	+13.0%
August 2012	\$147,000	+5.8%	\$103,000	+13.2%
September 2012	\$145,000	+7.4%	\$105,736	+18.8%
12-Month Med.*	\$140,000	+4.9%	\$100,000	+11.2%

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

Historical Median Sales Price by Month

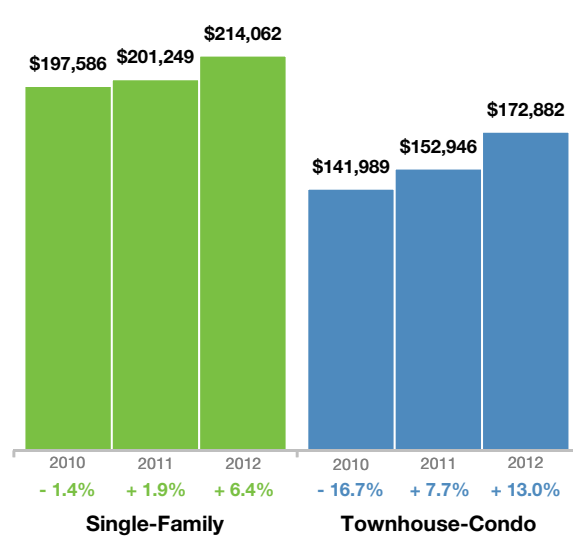


Average Sales Price

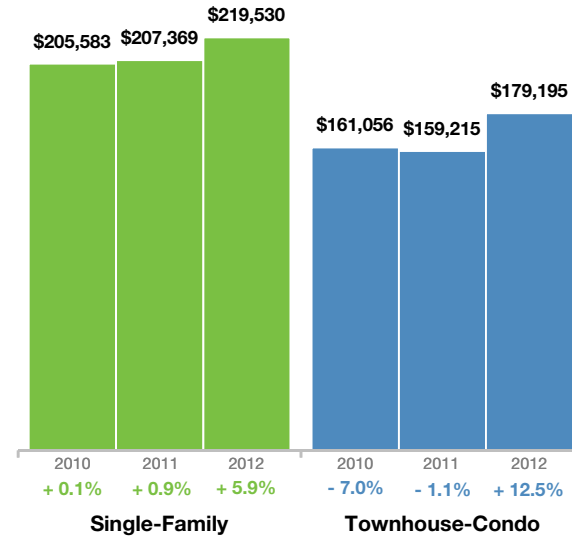
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



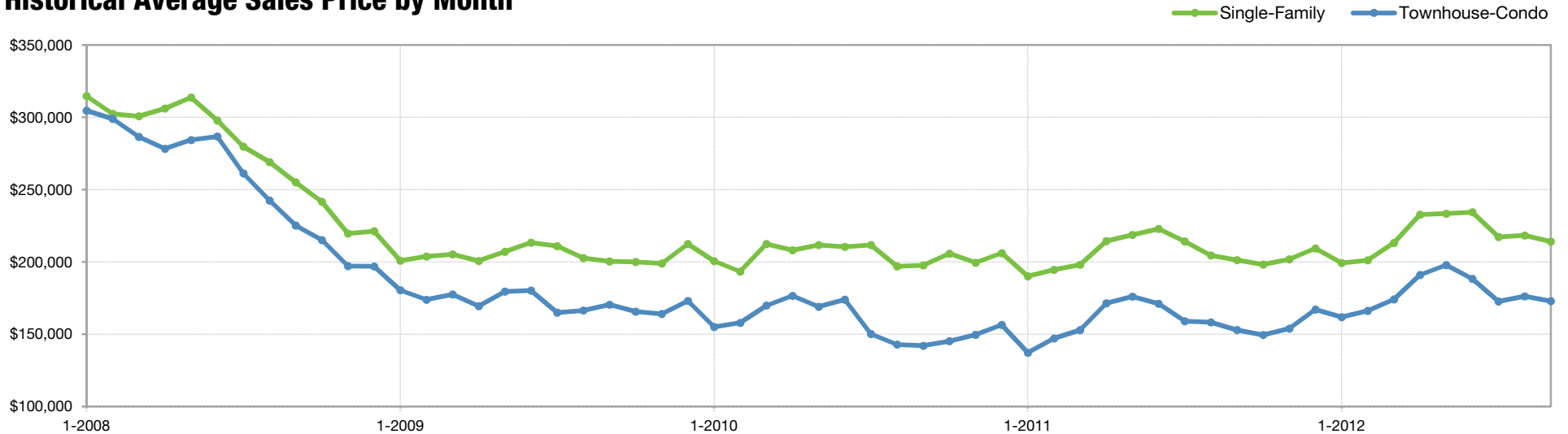
Year to Date



Average Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
October 2011	\$198,216	-3.6%	\$149,510	+3.0%
November 2011	\$201,828	+1.2%	\$153,872	+2.9%
December 2011	\$209,372	+1.6%	\$167,075	+6.8%
January 2012	\$199,302	+4.8%	\$161,777	+17.9%
February 2012	\$201,148	+3.4%	\$166,201	+13.0%
March 2012	\$213,155	+7.6%	\$174,057	+13.9%
April 2012	\$232,675	+8.5%	\$190,977	+11.4%
May 2012	\$233,360	+6.7%	\$197,810	+12.4%
June 2012	\$234,402	+5.2%	\$188,275	+10.1%
July 2012	\$217,268	+1.4%	\$172,695	+8.6%
August 2012	\$218,280	+6.7%	\$176,181	+11.4%
September 2012	\$214,062	+6.4%	\$172,882	+13.0%
12-Month Avg.*	\$215,933	+4.5%	\$174,361	+10.7%

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

Historical Average Sales Price by Month



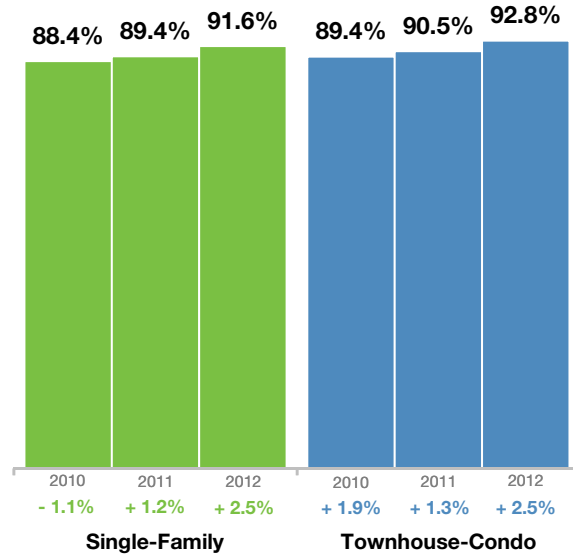
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Percent of Original List Price Received

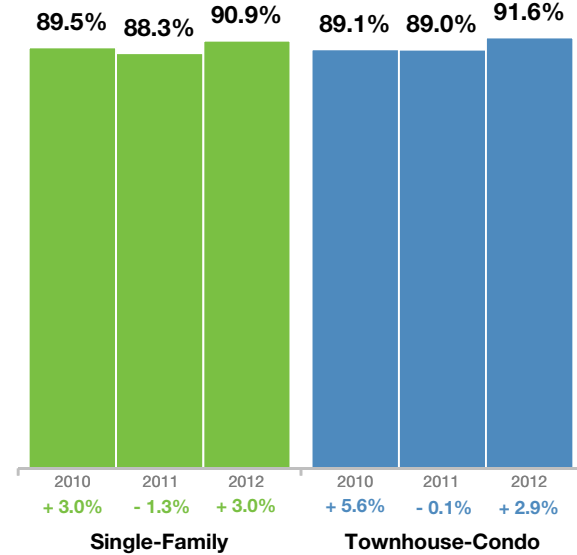
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



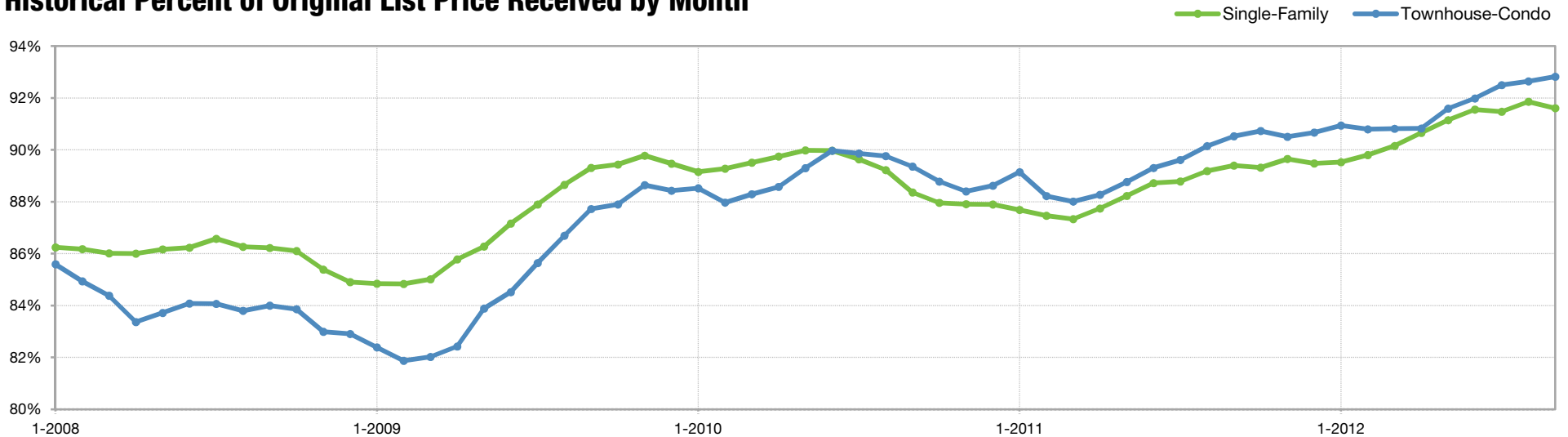
Year to Date



Pct. of Orig. Price Received	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	90.7%	+3.3%	90.8%	+2.9%
May 2012	91.1%	+3.3%	91.6%	+3.2%
June 2012	91.6%	+3.2%	92.0%	+3.0%
July 2012	91.5%	+3.0%	92.5%	+3.2%
August 2012	91.9%	+3.0%	92.6%	+2.8%
September 2012	91.6%	+2.5%	92.8%	+2.5%
12-Month Avg.*	90.6%	+2.7%	91.4%	+2.8%

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

Historical Percent of Original List Price Received by Month



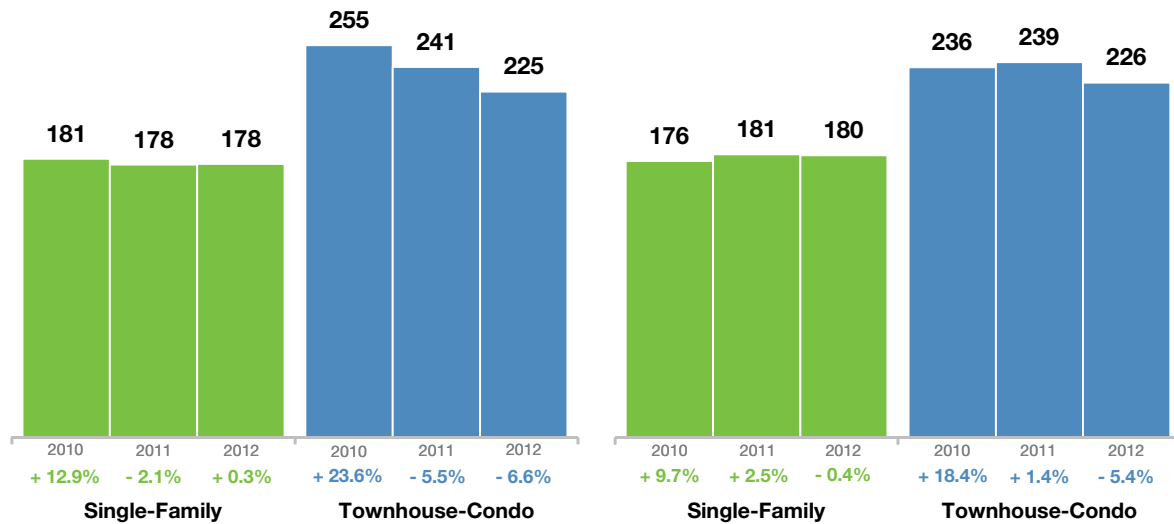
Housing Affordability Index

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.



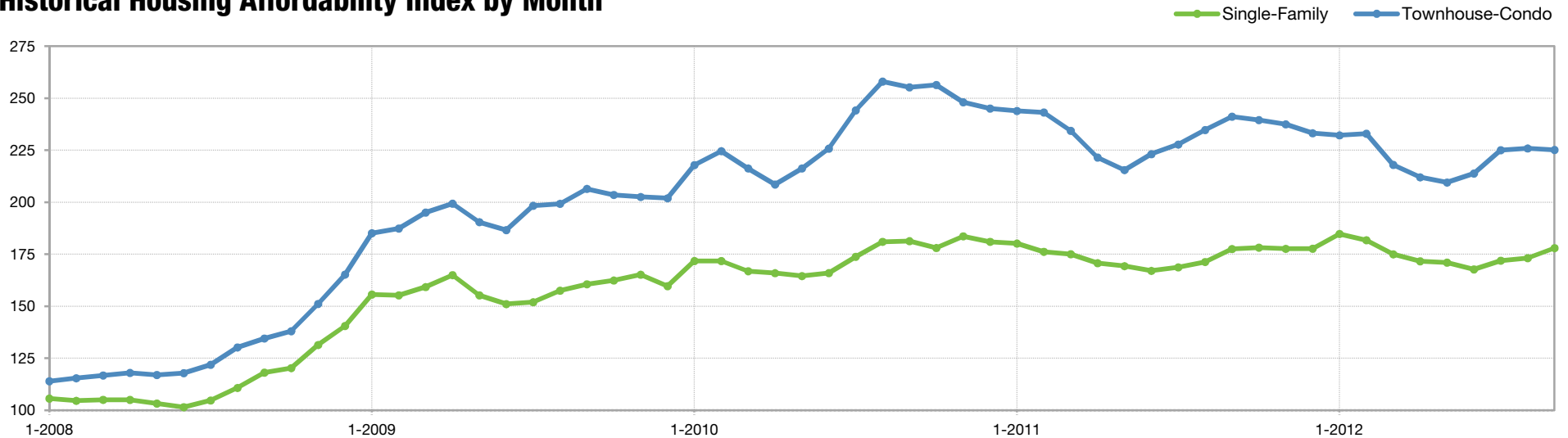
September

Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
October 2011	178	+0.1%	239	-6.6%
November 2011	178	-3.3%	237	-4.3%
December 2011	178	-1.8%	233	-4.8%
January 2012	185	+2.6%	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%
July 2012	172	+1.9%	225	-1.2%
August 2012	173	+1.1%	226	-3.8%
September 2012	178	+0.3%	225	-6.6%
12-Month Avg.	176	-1.3%	225	-22.0%

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 October 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

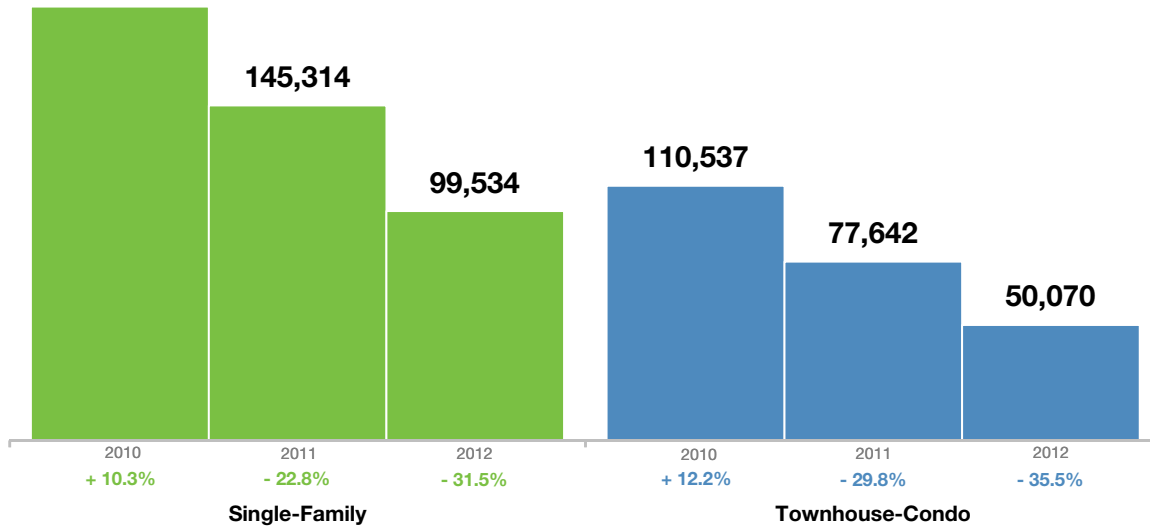
Inventory of Homes for Sale

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



September

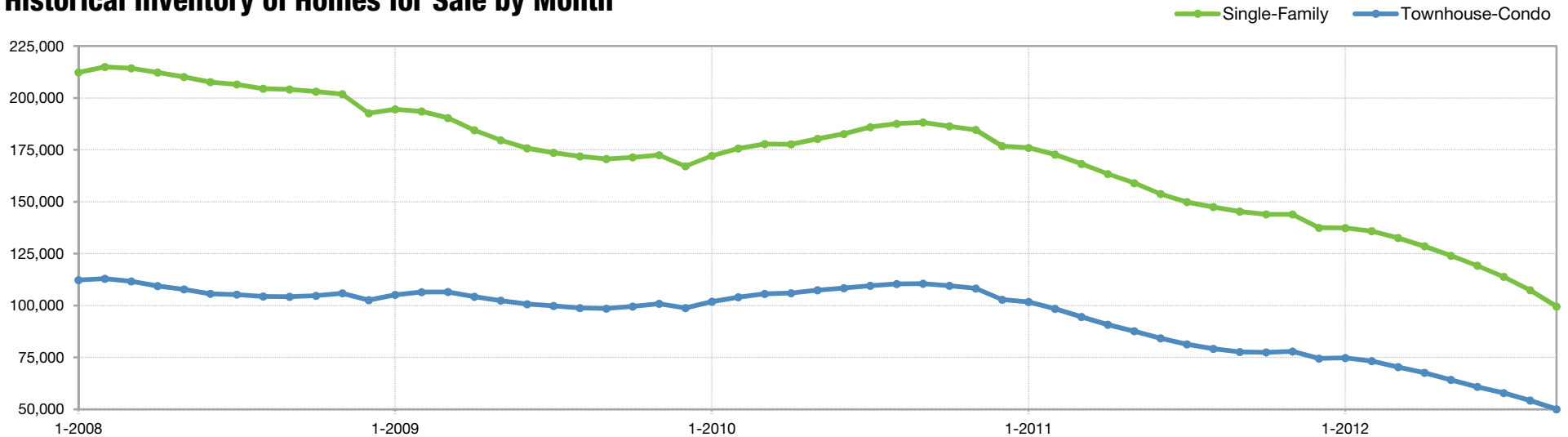
188,213



Homes for Sale	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
October 2011	143,953	-22.8%	77,475	-29.3%
November 2011	143,888	-22.1%	77,881	-28.0%
December 2011	137,437	-22.2%	74,477	-27.6%
January 2012	137,341	-21.9%	74,750	-26.5%
February 2012	135,889	-21.3%	73,248	-25.6%
March 2012	132,555	-21.2%	70,391	-25.5%
April 2012	128,595	-21.3%	67,657	-25.5%
May 2012	123,993	-22.0%	64,215	-26.8%
June 2012	119,258	-22.4%	60,863	-27.8%
July 2012	113,878	-24.0%	57,858	-28.9%
August 2012	107,402	-27.2%	54,270	-31.4%
September 2012	99,534	-31.5%	50,070	-35.5%
12-Month Avg.*	126,977	-23.2%	66,930	-28.0%

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

Historical Inventory of Homes for Sale by Month



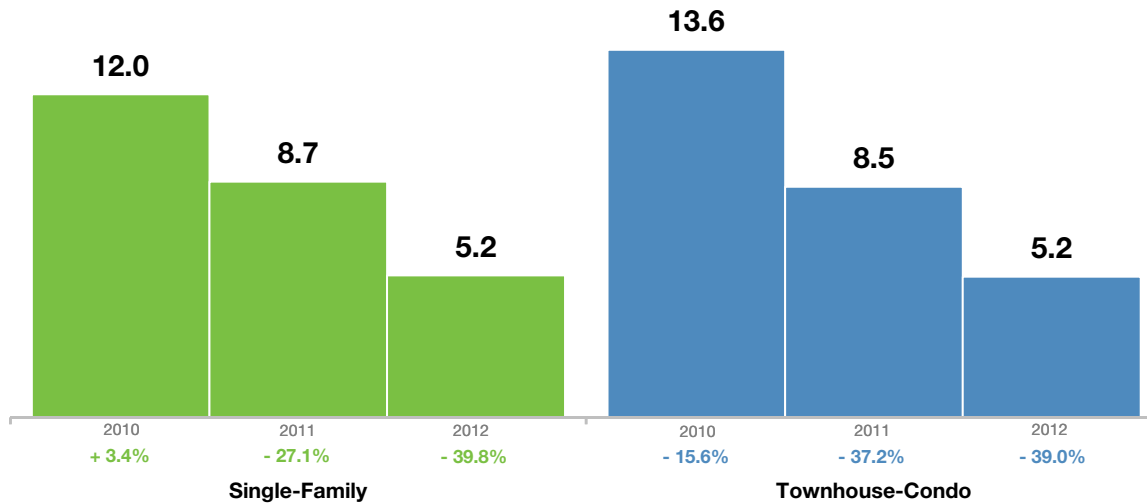
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Months Supply of Inventory

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.



September



Months Supply	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
October 2011	8.6	-28.5%	8.5	-36.9%
November 2011	8.6	-27.9%	8.6	-34.8%
December 2011	8.2	-27.6%	8.3	-33.1%
January 2012	8.1	-26.9%	8.3	-30.4%
February 2012	8.0	-26.2%	8.2	-28.1%
March 2012	7.8	-25.9%	7.9	-26.9%
April 2012	7.5	-27.8%	7.5	-27.2%
May 2012	7.1	-28.4%	7.1	-28.4%
June 2012	6.7	-28.5%	6.6	-29.2%
July 2012	6.3	-30.8%	6.2	-30.7%
August 2012	5.8	-34.7%	5.8	-33.8%
September 2012	5.2	-39.8%	5.2	-39.0%
12-Month Avg.*	7.3	-29.1%	7.3	-31.6%

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

Historical Months Supply of Inventory by Month

