Monthly Indicators

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



October 2012

As we round out the remaining two months of the year, let's recap. Most markets shed listings, resulting from strong sales and sluggish seller activity. There has been a general easing of foreclosures and short sales, meaning distressed listings are dragging prices down less than in recent years. So it's both about market fundamentals and market composition.

New Listings were up 8.1 percent for detached homes and 0.6 percent for attached properties. Pending Sales increased 56.7 percent for single-family homes and 47.1 percent for townhouse-condo properties.

The Median Sales Price was up 9.0 percent to \$145,000 for detached homes and 20.2 percent to \$107,000 for attached properties. Months Supply of Inventory decreased 40.2 percent for single-family units and 39.3 percent for townhouse-condo units.

The economy is growing but at a glacial pace, and economic growth in 2013 is expected to outpace 2012. Mortgage rates are expected to remain near historic lows through 2015, rents are expected to rise due to low vacancy, and financial situations in Europe, China and elsewhere, believe it or not, have an effect on your local housing market.

Monthly Snapshot

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 | 10-2011 | 10-2012 | Percent Change | YTD 2011 | YTD 2012 | Percent Change |
|------------------------------|---------------------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | 10-2009 10-2010 10-2011 10-2012 | 25,912 | 28,001 | + 8.1% | 272,580 | 274,922 | + 0.9% |
| Pending Sales | 10-2009 10-2010 10-2011 10-2012 | 15,262 | 23,920 | + 56.7% | 172,832 | 202,557 | + 17.2% |
| Closed Sales | 10-2009 10-2010 10-2011 10-2012 | 14,188 | 17,779 | + 25.3% | 159,788 | 170,010 | + 6.4% |
| Days on Market | 10-2009 10-2010 10-2011 10-2012 | 71 | 59 | - 16.9% | 77 | 64 | - 16.9% |
| Median Sales Price | 10-2009 10-2010 10-2011 10-2012 | \$133,000 | \$145,000 | + 9.0% | \$132,450 | \$143,550 | + 8.4% |
| Average Sales Price | 10-2009 10-2010 10-2011 10-2012 | \$198,190 | \$212,998 | + 7.5% | \$206,560 | \$218,850 | + 5.9% |
| Pct. of Orig. Price Received | 10-2009 10-2010 10-2011 10-2012 | 89.3% | 91.8% | + 2.8% | 88.4% | 91.0% | + 3.0% |
| Affordability Index | 10-2009 10-2010 10-2011 10-2012 | 178 | 177 | - 0.7% | 179 | 178 | - 0.2% |
| Homes for Sale | 10-2009 10-2010 10-2011 10-2012 | 144,373 | 99,300 | - 31.2% | | | |
| Months Supply | 10-2009 10-2010 10-2011 10-2012 | 8.6 | 5.2 | - 40.2% | | | |

Townhouse-Condo Market Overview



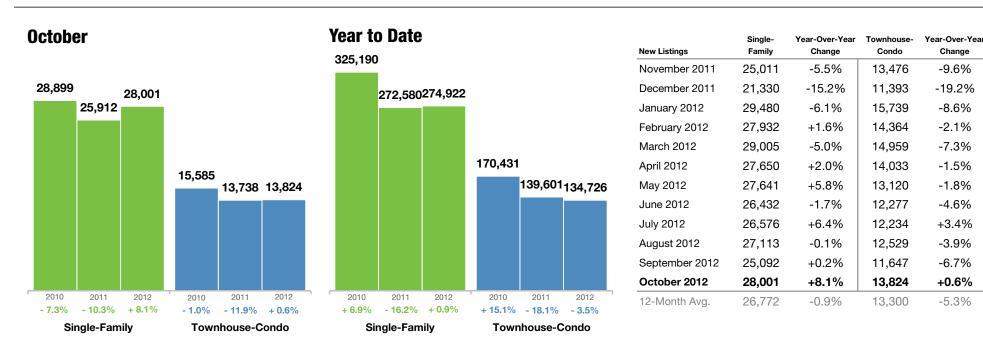
Key metrics for Townhouse-Condo Properties Only for the report month and for year-to-date (YTD) starting from the first of the year.

| Key Metrics | Historical Sparklines | 10-2011 | 10-2012 | Percent Change | YTD 2011 | YTD 2012 | Percent Change |
|------------------------------|---------------------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | 10-2019 10-2010 10-2011 10-2012 | 13,738 | 13,824 | + 0.6% | 139,601 | 134,726 | - 3.5% |
| Pending Sales | 10-2009 10-2010 10-2011 10-2012 | 7,730 | 11,367 | + 47.1% | 92,817 | 101,355 | + 9.2% |
| Closed Sales | 10-2009 10-2010 10-2011 10-2012 | 7,089 | 8,252 | + 16.4% | 85,830 | 85,434 | - 0.5% |
| Days on Market | 10-2009 10-2010 10-2011 10-2012 | 69 | 63 | - 8.7% | 78 | 67 | - 14.1% |
| Median Sales Price | 10-2009 10-2010 10-2011 10-2012 | \$89,000 | \$107,000 | + 20.2% | \$90,000 | \$105,000 | + 16.7% |
| Average Sales Price | 10-2009 10-2010 10-2011 10-2012 | \$149,431 | \$176,851 | + 18.3% | \$158,404 | \$178,978 | + 13.0% |
| Pct. of Orig. Price Received | 10-2009 10-2010 10-2011 10-2012 | 90.7% | 92.9% | + 2.3% | 89.2% | 91.8% | + 2.9% |
| Affordability Index | 10-2019 10-2010 10-2011 10-2012 | 239 | 222 | - 7.2% | 238 | 225 | - 5.2% |
| Homes for Sale | 10-2009 10-2010 10-2011 10-2012 | 77,794 | 50,422 | - 35.2% | | | |
| Months Supply | 10-2009 10-2010 10-2011 10-2012 | 8.6 | 5.2 | - 39.3% | | | |

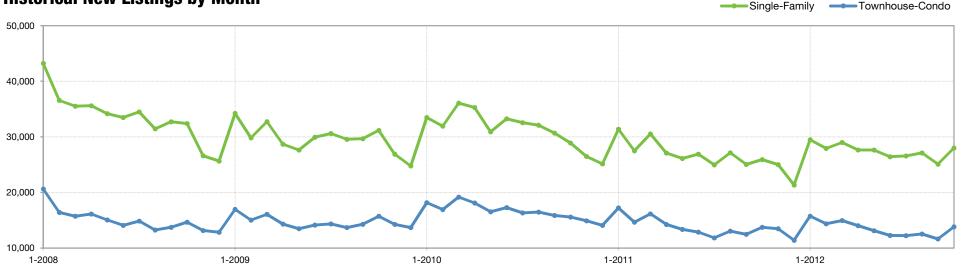
New Listings

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





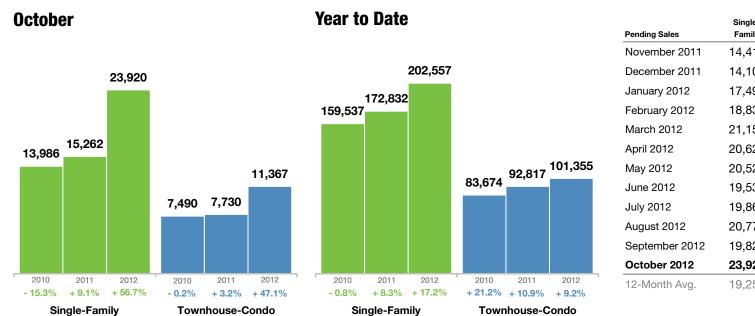
Historical New Listings by Month



Pending Sales

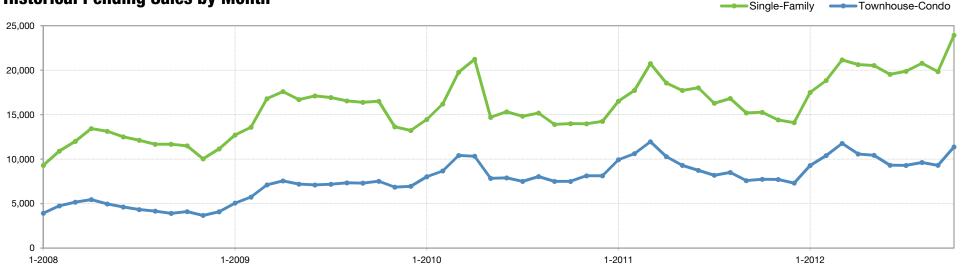
A count of the properties on which offers have been accepted in a given month.





| Pending Sales | Single- Family | Year-Over-Year Change | Townhouse- Condo | Year-Over-Year Change |
|----------------|-------------------|--------------------------|---------------------|--------------------------|
| November 2011 | 14,413 | +3.2% | 7,708 | -5.1% |
| December 2011 | 14,104 | -1.0% | 7,308 | -10.1% |
| January 2012 | 17,497 | +6.0% | 9,280 | -6.6% |
| February 2012 | 18,838 | +6.3% | 10,402 | -2.0% |
| March 2012 | 21,152 | +2.0% | 11,769 | -1.5% |
| April 2012 | 20,624 | +11.1% | 10,577 | +2.9% |
| May 2012 | 20,526 | +15.8% | 10,428 | +12.1% |
| June 2012 | 19,532 | +8.4% | 9,309 | +6.6% |
| July 2012 | 19,865 | +22.0% | 9,292 | +13.5% |
| August 2012 | 20,774 | +23.5% | 9,625 | +13.2% |
| September 2012 | 19,829 | +30.5% | 9,306 | +22.8% |
| October 2012 | 23,920 | +56.7% | 11,367 | +47.1% |
| 12-Month Avg. | 19,256 | +14.9% | 9,698 | +6.7% |

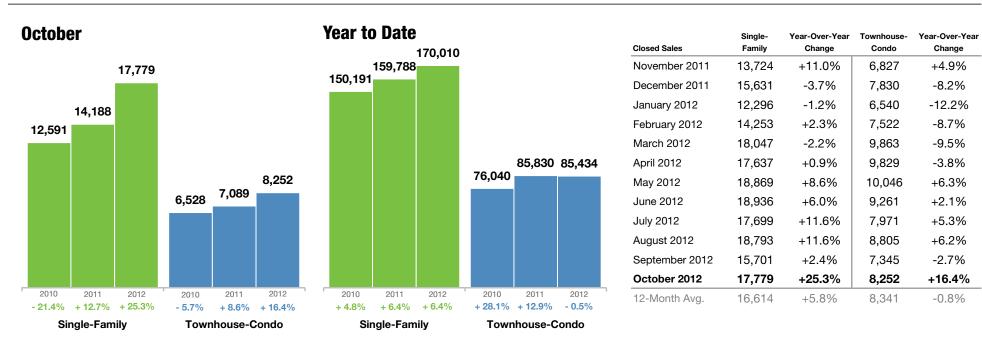
Historical Pending Sales by Month



Closed Sales

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



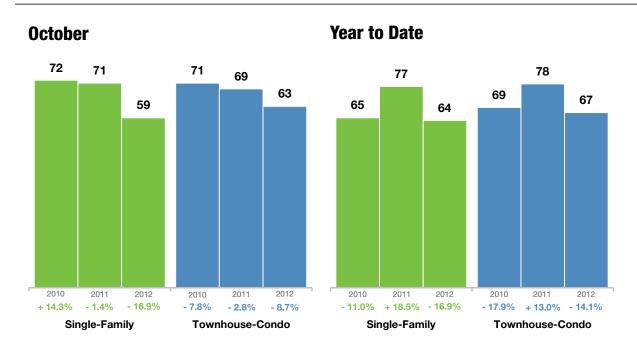


Historical Closed Sales by Month Single-Family Townhouse-Condo 20,000 17,500 15,000 12,500 10,000 7,500 5,000 2.500 1-2010 1-2011 1-2012 1-2008 1-2009

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.

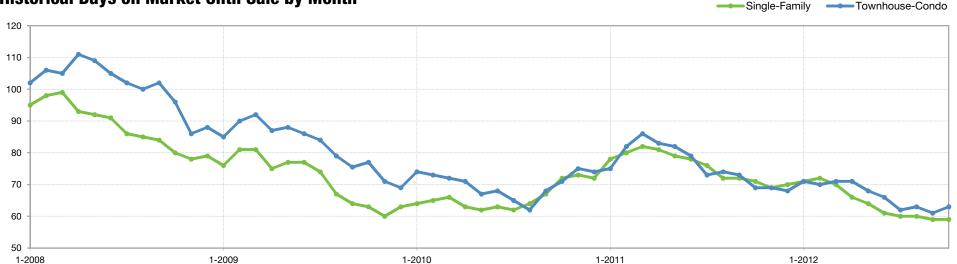




| Days on Market | Single- Family | Year-Over-Year Change | Townhouse- Condo | Year-Over-Year Change |
|----------------|-------------------|--------------------------|---------------------|--------------------------|
| November 2011 | 69 | -5.5% | 69 | -8.0% |
| December 2011 | 70 | -2.8% | 68 | -8.1% |
| January 2012 | 71 | -9.0% | 71 | -5.3% |
| February 2012 | 72 | -10.0% | 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% | 66 | -16.5% |
| July 2012 | 60 | -21.1% | 62 | -15.1% |
| August 2012 | 60 | -16.7% | 63 | -14.9% |
| September 2012 | 59 | -18.1% | 61 | -16.4% |
| October 2012 | 59 | -16.9% | 63 | -8.7% |
| 12-Month Med.* | 65 | -15.6% | 67 | -14.1% |

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

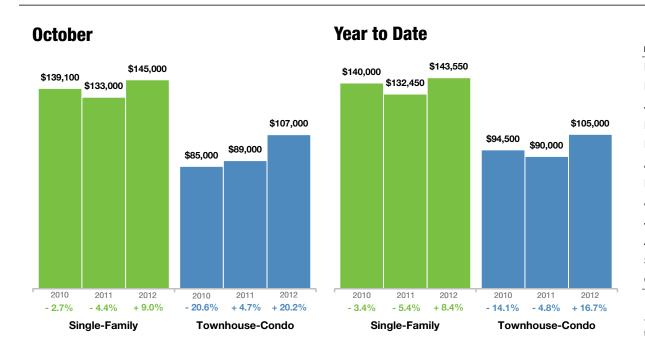
Historical Days on Market Until Sale by Month



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.

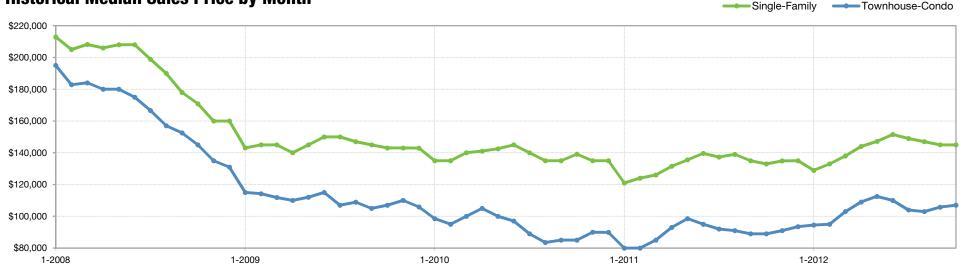




| Median Sales Price | Single- Family | Year-Over-Year Change | Townhouse- Condo | Year-Over-Year Change |
|--------------------|-------------------|--------------------------|---------------------|--------------------------|
| November 2011 | \$134,900 | -0.1% | \$91,000 | +1.1% |
| December 2011 | \$135,000 | 0.0% | \$93,500 | +4.0% |
| 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% | \$108,975 | +17.2% |
| May 2012 | \$147,125 | +8.6% | \$112,500 | +14.2% |
| June 2012 | \$151,500 | +8.5% | \$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% |
| October 2012 | \$145,000 | +9.0% | \$107,000 | +20.2% |
| 12-Month Med.* | \$142,000 | +6.8% | \$103,000 | +14.4% |

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

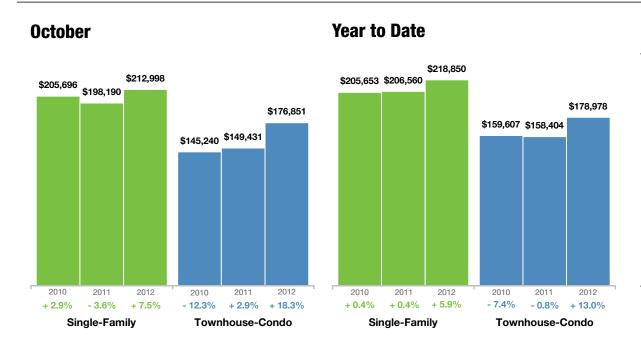
Historical Median Sales Price by Month



Average Sales Price

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

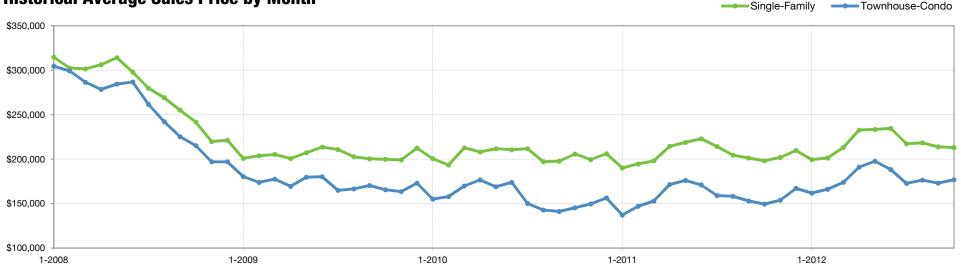




| Average Sales Price | Single- Family | Year-Over-Year Change | Townhouse- Condo | Year-Over-Year Change |
|---------------------|-------------------|--------------------------|---------------------|--------------------------|
| November 2011 | \$201,854 | +1.2% | \$153,812 | +2.8% |
| December 2011 | \$209,772 | +1.8% | \$167,160 | +6.9% |
| January 2012 | \$199,390 | +4.9% | \$161,809 | +18.0% |
| February 2012 | \$201,183 | +3.4% | \$166,199 | +13.1% |
| March 2012 | \$213,174 | +7.6% | \$173,988 | +13.8% |
| April 2012 | \$232,657 | +8.5% | \$190,971 | +11.4% |
| May 2012 | \$233,365 | +6.7% | \$197,645 | +12.3% |
| June 2012 | \$234,560 | +5.2% | \$188,326 | +10.1% |
| July 2012 | \$217,200 | +1.4% | \$172,726 | +8.6% |
| August 2012 | \$218,291 | +6.7% | \$176,383 | +11.5% |
| September 2012 | \$213,873 | +6.3% | \$172,974 | +13.1% |
| October 2012 | \$212,998 | +7.5% | \$176,851 | +18.3% |
| 12-Month Avg.* | \$216,969 | +5.3% | \$176,337 | +11.8% |

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

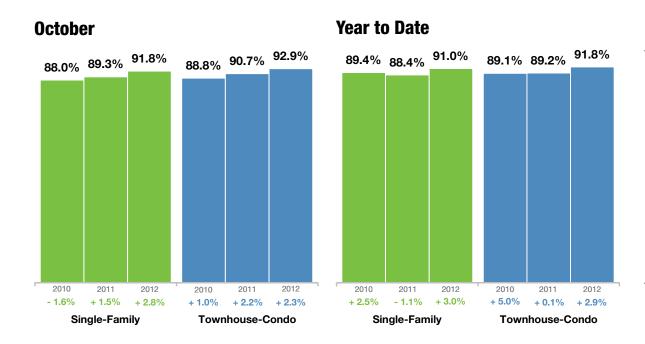
Historical Average Sales Price by Month



Percent of Original List Price Received



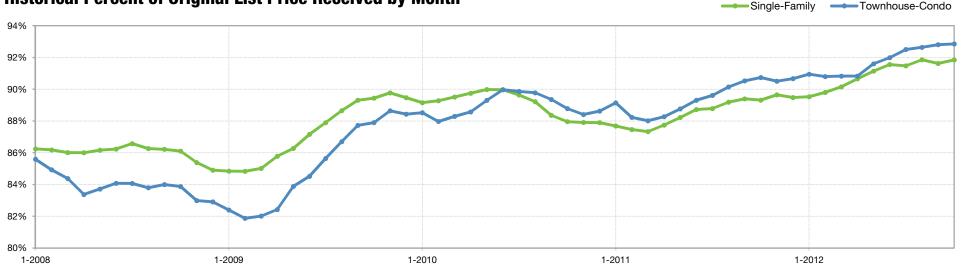
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



| Pct. of Orig. Price Received | Single- Family | Year-Over-Year Change | Townhouse- Condo | Year-Over-Year Change |
|---------------------------------|-------------------|--------------------------|---------------------|--------------------------|
| November 2011 | 89.6% | +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% |
| October 2012 | 91.8% | +2.8% | 92.9% | +2.3% |
| 12-Month Avg.* | 90.8% | +2.8% | 91.6% | +2.8% |

 $^{^{*}}$ Pct. of Orig. Price Received for all properties from November 2011 through October 2012. This is not the Average of the individual figures above.

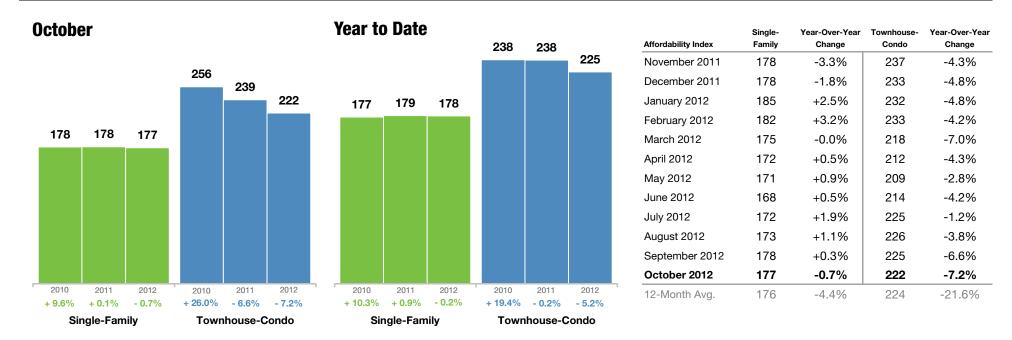
Historical Percent of Original List Price Received by Month

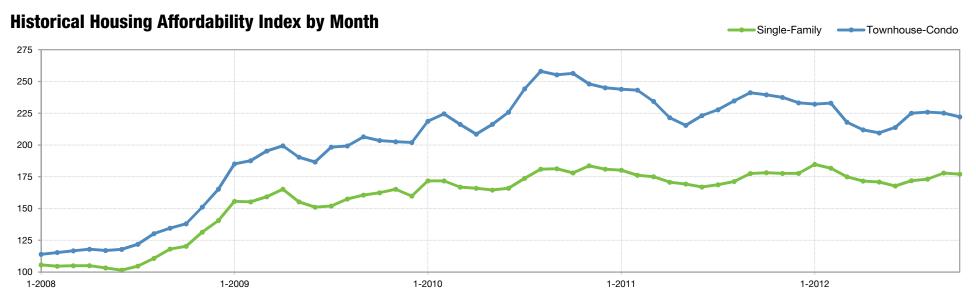


Housing Affordability Index



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.

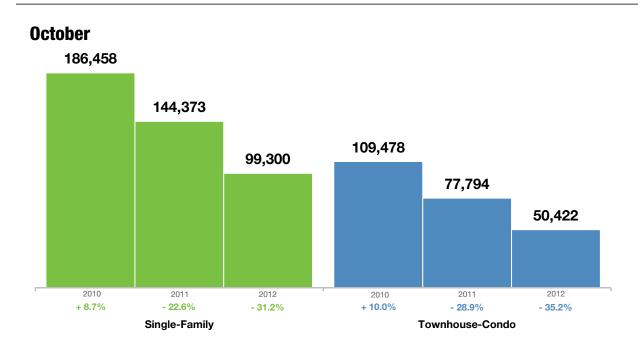




Inventory of Homes for Sale

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

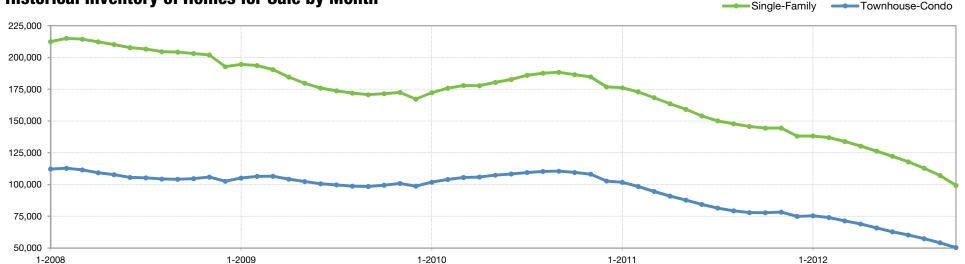




| Homes for Sale | Single- Family | Year-Over-Year Change | Townhouse- Condo | Year-Over-Year Change |
|----------------|-------------------|--------------------------|---------------------|--------------------------|
| November 2011 | 144,419 | -21.8% | 78,296 | -27.6% |
| December 2011 | 138,081 | -21.9% | 74,962 | -27.1% |
| January 2012 | 138,183 | -21.5% | 75,390 | -25.9% |
| February 2012 | 136,935 | -20.8% | 74,062 | -24.8% |
| March 2012 | 133,876 | -20.5% | 71,394 | -24.5% |
| April 2012 | 130,257 | -20.4% | 68,955 | -24.1% |
| May 2012 | 126,274 | -20.7% | 65,859 | -24.9% |
| June 2012 | 122,257 | -20.6% | 62,844 | -25.5% |
| July 2012 | 117,874 | -21.5% | 60,267 | -26.0% |
| August 2012 | 112,868 | -23.6% | 57,405 | -27.7% |
| September 2012 | 107,148 | -26.4% | 54,203 | -30.4% |
| October 2012 | 99,300 | -31.2% | 50,422 | -35.2% |
| 12-Month Avg.* | 125,623 | -22.4% | 66,172 | -26.8% |

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

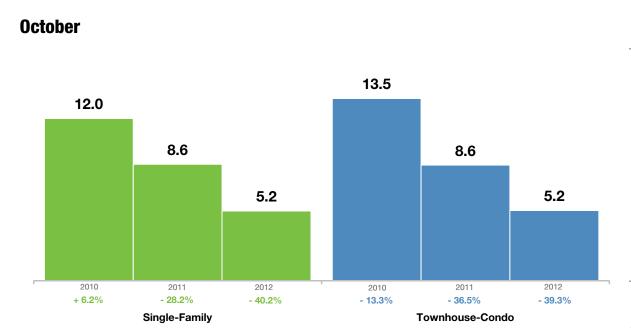
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory







| Months Supply | Single- Family | Year-Over-Year Change | Townhouse- Condo | Year-Over-Year Change |
|----------------|-------------------|--------------------------|---------------------|--------------------------|
| November 2011 | 8.6 | -27.6% | 8.6 | -34.2% |
| December 2011 | 8.2 | -27.2% | 8.3 | -32.4% |
| January 2012 | 8.2 | -26.4% | 8.4 | -29.6% |
| February 2012 | 8.1 | -25.5% | 8.3 | -27.0% |
| March 2012 | 7.9 | -25.0% | 8.0 | -25.5% |
| April 2012 | 7.6 | -26.7% | 7.7 | -25.4% |
| May 2012 | 7.3 | -26.8% | 7.3 | -26.0% |
| June 2012 | 7.0 | -26.2% | 6.9 | -26.3% |
| July 2012 | 6.6 | -27.7% | 6.6 | -27.1% |
| August 2012 | 6.2 | -30.4% | 6.2 | -29.1% |
| September 2012 | 5.8 | -33.9% | 5.8 | -32.8% |
| October 2012 | 5.2 | -40.2% | 5.2 | -39.3% |
| 12-Month Avg.* | 7.2 | -28.3% | 7.3 | -29.6% |

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

Historical Months Supply of Inventory by Month

