

# Monthly Indicators

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



## November 2012

This November, there was a lot to be thankful for. Home buyers were thankful for historically low mortgage rates and still-affordable prices. Sellers were thankful for increased sales, less competition and faster market times. Both parties can be thankful for the slow yet steady economic recovery. Challenges persist, to be sure, going into 2013, but there's more reason for optimism than pessimism. Here's the local scoop.

New Listings were down 4.1 percent for detached homes and 6.6 percent for attached properties. Pending Sales increased 45.8 percent for single-family homes and 30.0 percent for townhouse-condo properties.

The Median Sales Price was up 11.2 percent to \$150,000 for detached homes and 23.1 percent to \$112,000 for attached properties. Months Supply of Inventory decreased 40.9 percent for single-family units and 39.0 percent for townhouse-condo units.

There are three primary avenues to housing recovery: better market fundamentals, improved market composition and more jobs. Many communities are enjoying better fundamentals, such as higher demand and less supply. But many areas are also experiencing a lower overall share of distressed sales activity. In the month ahead, continue to watch hiring and unemployment trends.

## Monthly Snapshot

**+ 24.4%**    **+ 11.2%**    **- 31.7%**

One-Year Change in <b>Closed Sales</b> Single-Family Homes	One-Year Change in <b>Median Sales Price</b> Single-Family Homes	One-Year Change in <b>Homes for Sale</b> Single-Family Homes
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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	11-2011	11-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
<b>New Listings</b>		25,027	<b>24,002</b>	- 4.1%	297,618	<b>299,340</b>	+ 0.6%
<b>Pending Sales</b>		14,371	<b>20,956</b>	+ 45.8%	187,084	<b>218,654</b>	+ 16.9%
<b>Closed Sales</b>		13,725	<b>17,072</b>	+ 24.4%	173,513	<b>187,216</b>	+ 7.9%
<b>Days on Market</b>		69	<b>58</b>	- 15.9%	77	<b>63</b>	- 18.2%
<b>Median Sales Price</b>		\$134,900	<b>\$150,000</b>	+ 11.2%	\$132,500	<b>\$144,900</b>	+ 9.4%
<b>Average Sales Price</b>		\$201,847	<b>\$223,301</b>	+ 10.6%	\$206,187	<b>\$219,232</b>	+ 6.3%
<b>Pct. of Orig. Price Received</b>		89.6%	<b>92.0%</b>	+ 2.6%	88.5%	<b>91.1%</b>	+ 3.0%
<b>Affordability Index</b>		178	<b>173</b>	- 2.5%	180	<b>178</b>	- 1.2%
<b>Homes for Sale</b>		144,785	<b>98,930</b>	- 31.7%	--	--	--
<b>Months Supply</b>		8.6	<b>5.1</b>	- 40.9%	--	--	--

# 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.



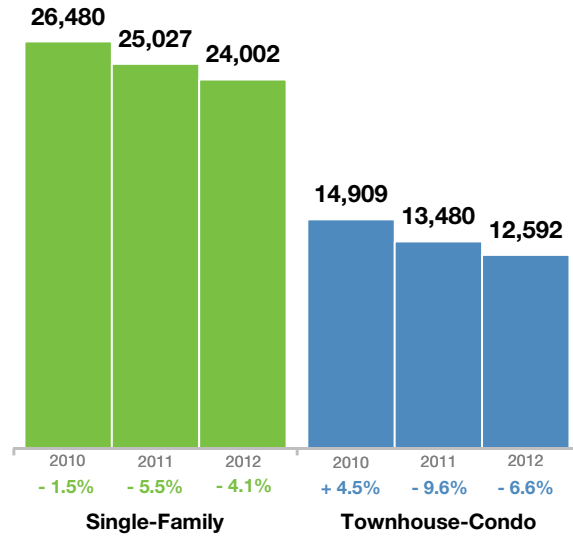
Key Metrics	Historical Sparklines	11-2011	11-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
<b>New Listings</b>		13,480	<b>12,592</b>	- 6.6%	153,097	<b>147,574</b>	- 3.6%
<b>Pending Sales</b>		7,684	<b>9,990</b>	+ 30.0%	100,403	<b>109,170</b>	+ 8.7%
<b>Closed Sales</b>		6,827	<b>8,079</b>	+ 18.3%	92,658	<b>93,538</b>	+ 0.9%
<b>Days on Market</b>		69	<b>62</b>	- 10.1%	77	<b>66</b>	- 14.3%
<b>Median Sales Price</b>		\$91,000	<b>\$112,000</b>	+ 23.1%	\$90,000	<b>\$105,000</b>	+ 16.7%
<b>Average Sales Price</b>		\$153,769	<b>\$181,279</b>	+ 17.9%	\$158,064	<b>\$179,158</b>	+ 13.3%
<b>Pct. of Orig. Price Received</b>		90.5%	<b>92.9%</b>	+ 2.7%	89.3%	<b>91.9%</b>	+ 2.9%
<b>Affordability Index</b>		237	<b>216</b>	- 9.1%	239	<b>226</b>	- 5.5%
<b>Homes for Sale</b>		78,592	<b>51,449</b>	- 34.5%	--	--	--
<b>Months Supply</b>		8.7	<b>5.3</b>	- 39.0%	--	--	--

# New Listings

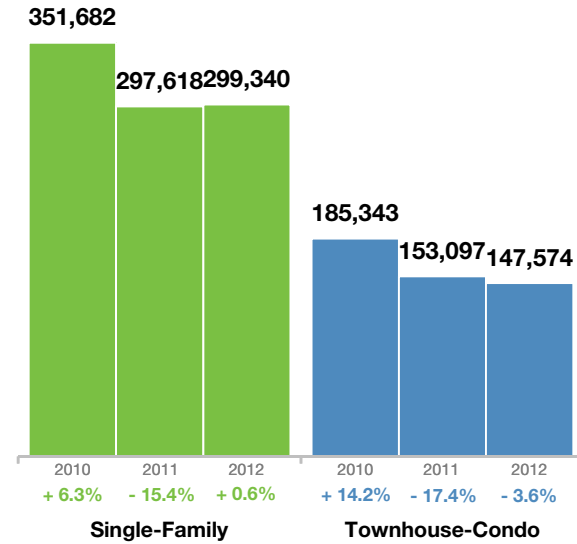
A count of the properties that have been newly listed on the market in a given month.



## November

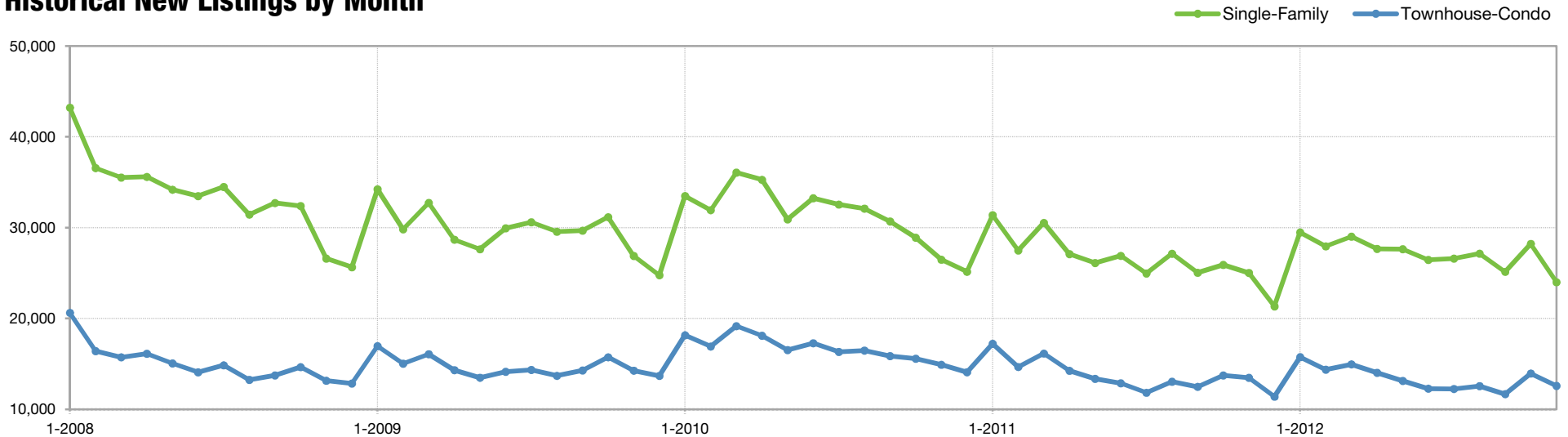


## Year to Date



New Listings	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
December 2011	21,341	-15.1%	11,396	-19.1%
January 2012	29,485	-6.1%	15,749	-8.5%
February 2012	27,947	+1.6%	14,368	-2.1%
March 2012	29,018	-5.0%	14,961	-7.3%
April 2012	27,673	+2.1%	14,032	-1.5%
May 2012	27,642	+5.8%	13,140	-1.7%
June 2012	26,457	-1.7%	12,284	-4.6%
July 2012	26,603	+6.6%	12,251	+3.6%
August 2012	27,143	+0.0%	12,565	-3.7%
September 2012	25,147	+0.4%	11,680	-6.4%
October 2012	28,223	+8.9%	13,952	+1.5%
<b>November 2012</b>	<b>24,002</b>	<b>-4.1%</b>	<b>12,592</b>	<b>-6.6%</b>
12-Month Avg.	26,723	-0.6%	13,248	-4.9%

## Historical New Listings by Month



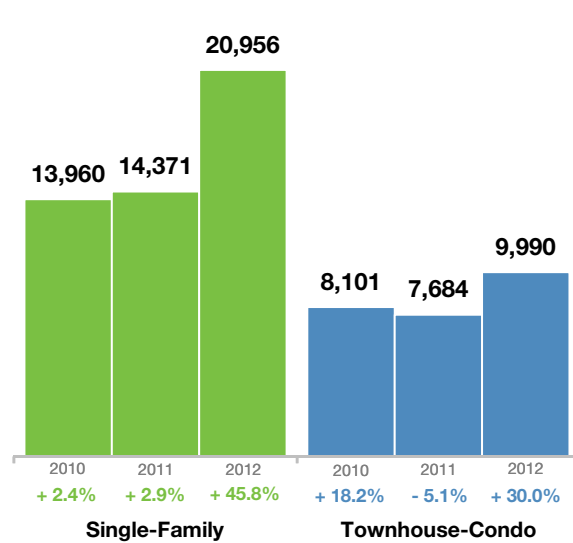
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Data as of December 15, 2012. All data from the multiple listing services located in Florida. Provided by Florida REALTORS®. Powered by 10K Research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

# Pending Sales

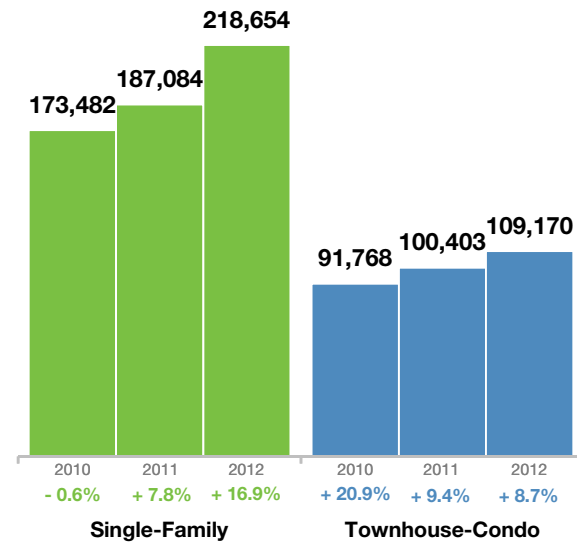
A count of the properties on which offers have been accepted in a given month.



## November

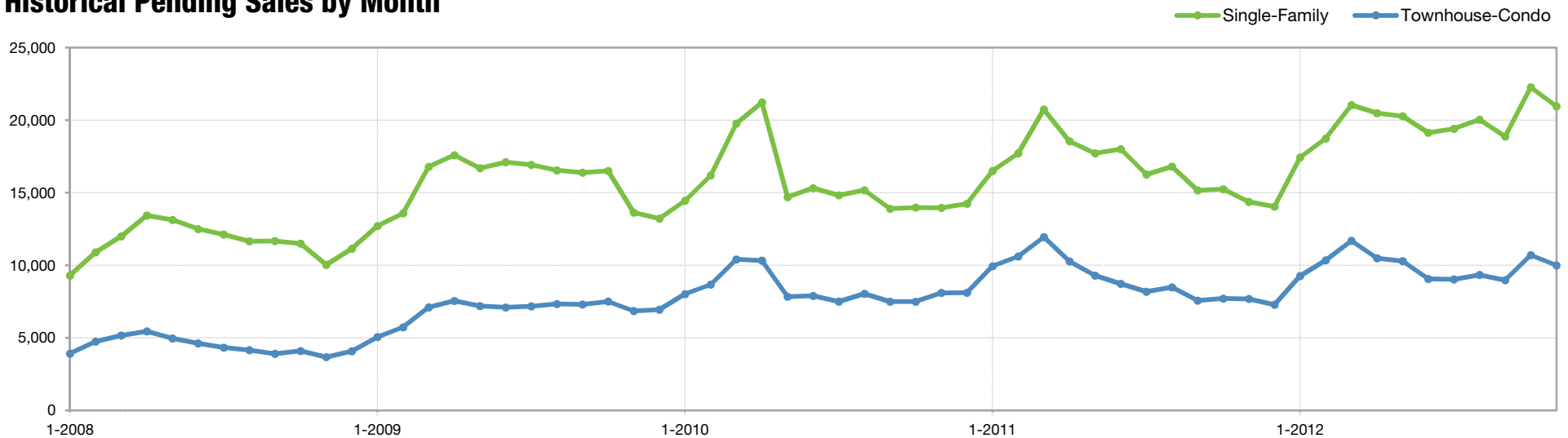


## Year to Date



Pending Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
December 2011	14,052	-1.3%	7,283	-10.2%
January 2012	17,436	+5.6%	9,261	-6.8%
February 2012	18,738	+5.8%	10,348	-2.5%
March 2012	21,040	+1.5%	11,690	-2.1%
April 2012	20,479	+10.4%	10,488	+2.1%
May 2012	20,275	+14.5%	10,285	+10.7%
June 2012	19,141	+6.3%	9,059	+3.8%
July 2012	19,406	+19.3%	9,026	+10.3%
August 2012	20,035	+19.2%	9,342	+10.1%
September 2012	18,875	+24.4%	8,979	+18.7%
October 2012	22,273	+46.1%	10,702	+38.9%
<b>November 2012</b>	<b>20,956</b>	<b>+45.8%</b>	<b>9,990</b>	<b>+30.0%</b>
12-Month Avg.	19,392	+15.6%	9,704	+7.3%

## Historical Pending Sales by Month



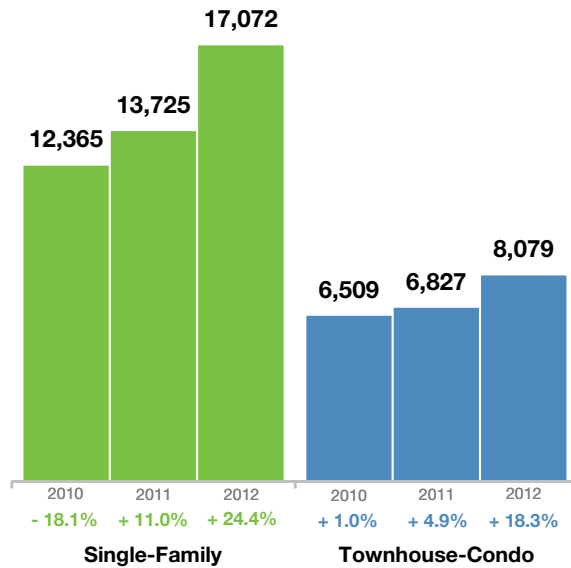
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# Closed Sales

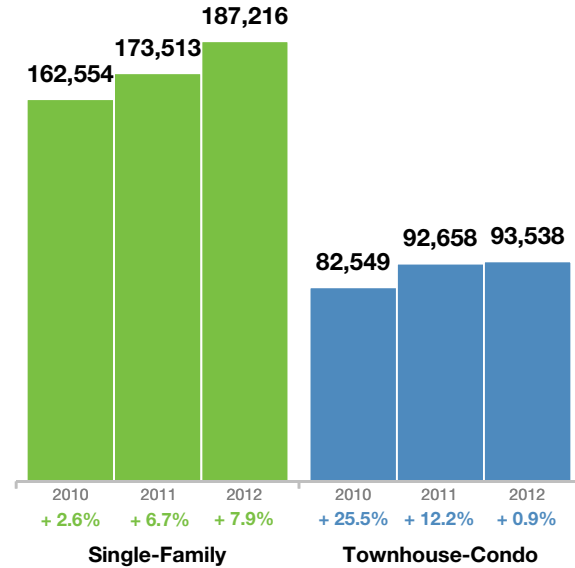
A count of the actual sales that closed in a given month.



## November

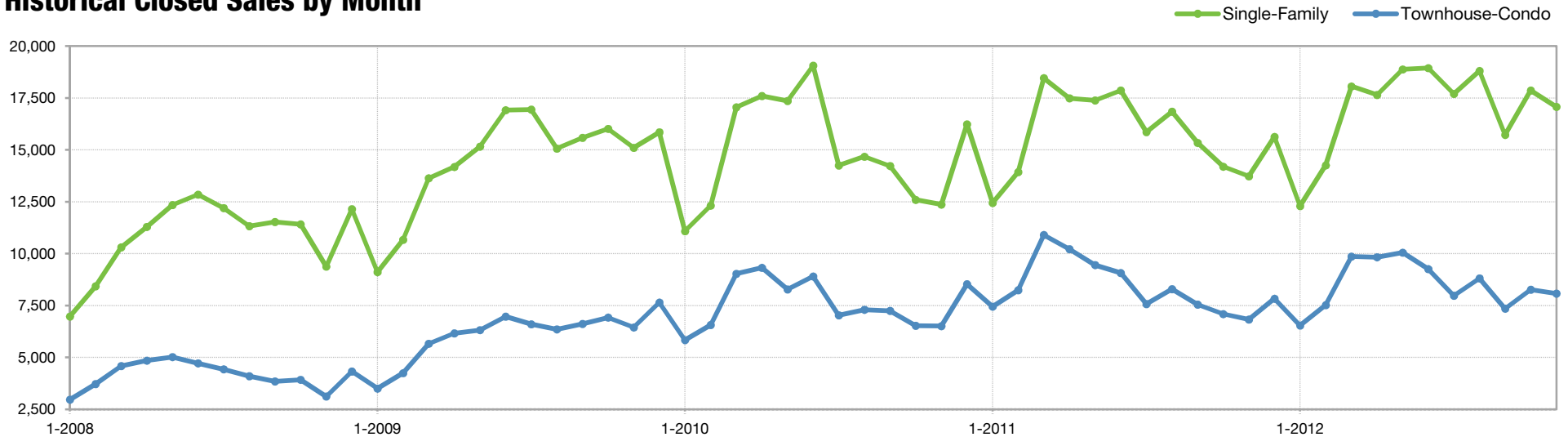


## Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
December 2011	15,627	-3.7%	7,831	-8.2%
January 2012	12,294	-1.2%	6,540	-12.2%
February 2012	14,253	+2.3%	7,522	-8.7%
March 2012	18,055	-2.2%	9,859	-9.6%
April 2012	17,645	+0.9%	9,831	-3.8%
May 2012	18,875	+8.6%	10,049	+6.3%
June 2012	18,938	+6.0%	9,256	+2.1%
July 2012	17,699	+11.6%	7,975	+5.3%
August 2012	18,801	+11.6%	8,811	+6.2%
September 2012	15,723	+2.5%	7,352	-2.6%
October 2012	17,861	+25.9%	8,264	+16.6%
<b>November 2012</b>	<b>17,072</b>	<b>+24.4%</b>	<b>8,079</b>	<b>+18.3%</b>
12-Month Avg.	16,904	+6.9%	8,447	+0.2%

## Historical Closed Sales by Month



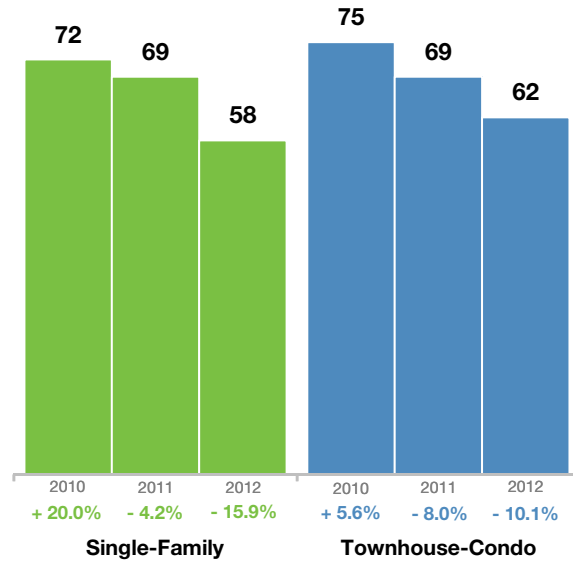
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# Days on Market Until Sale

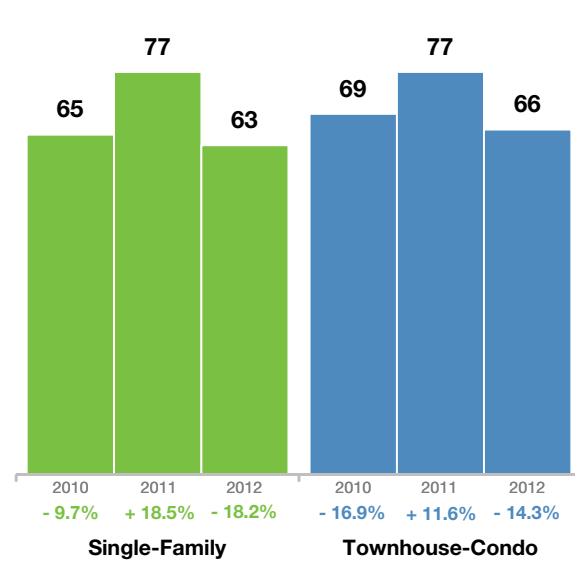
Median number of days between when a property is listed and when an offer is accepted in a given month.



## November



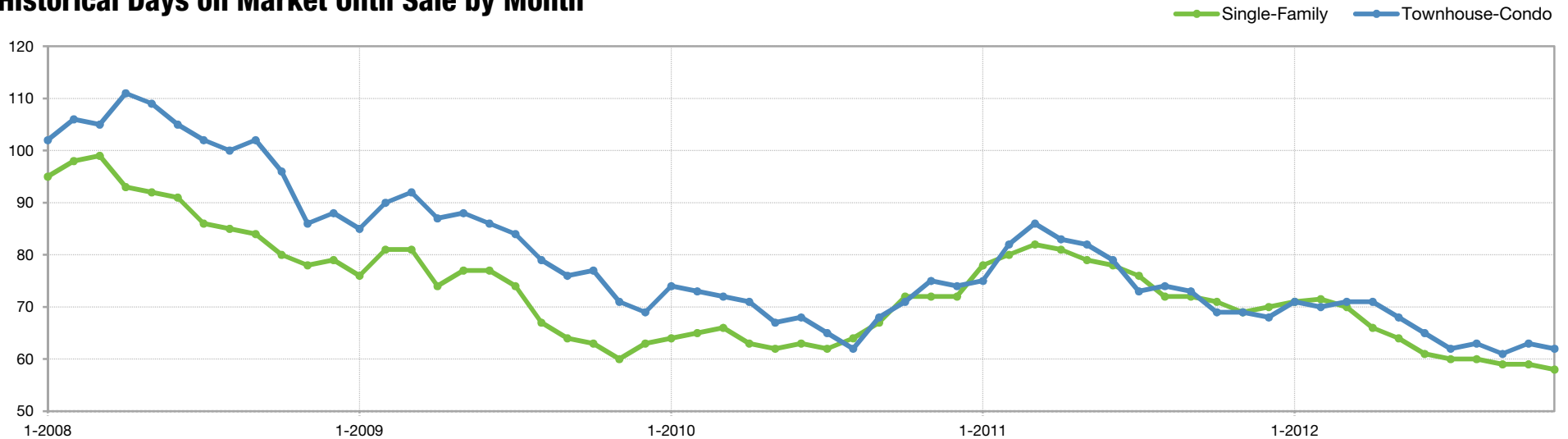
## Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
December 2011	70	-2.8%	68	-8.1%
January 2012	71	-9.0%	71	-5.3%
February 2012	72	-10.6%	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%	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%
October 2012	59	-16.9%	63	-8.7%
<b>November 2012</b>	<b>58</b>	<b>-15.9%</b>	<b>62</b>	<b>-10.1%</b>
12-Month Med.*	64	-16.9%	66	-14.3%

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

## Historical Days on Market Until Sale by Month



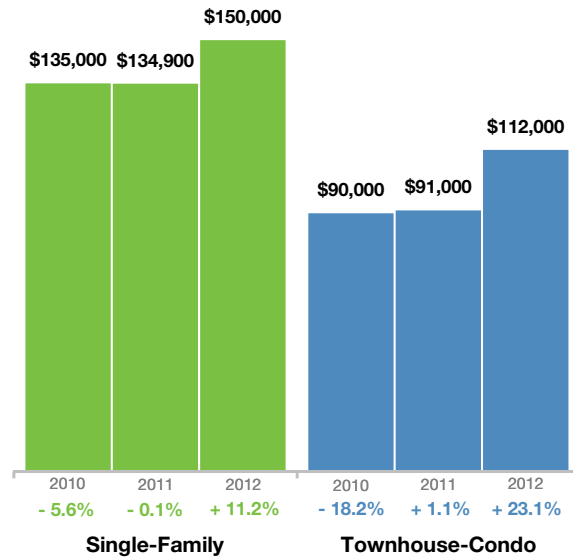
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# Median Sales Price

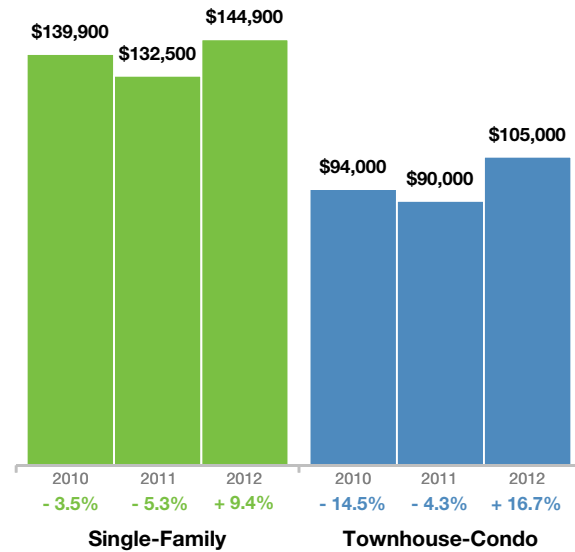
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



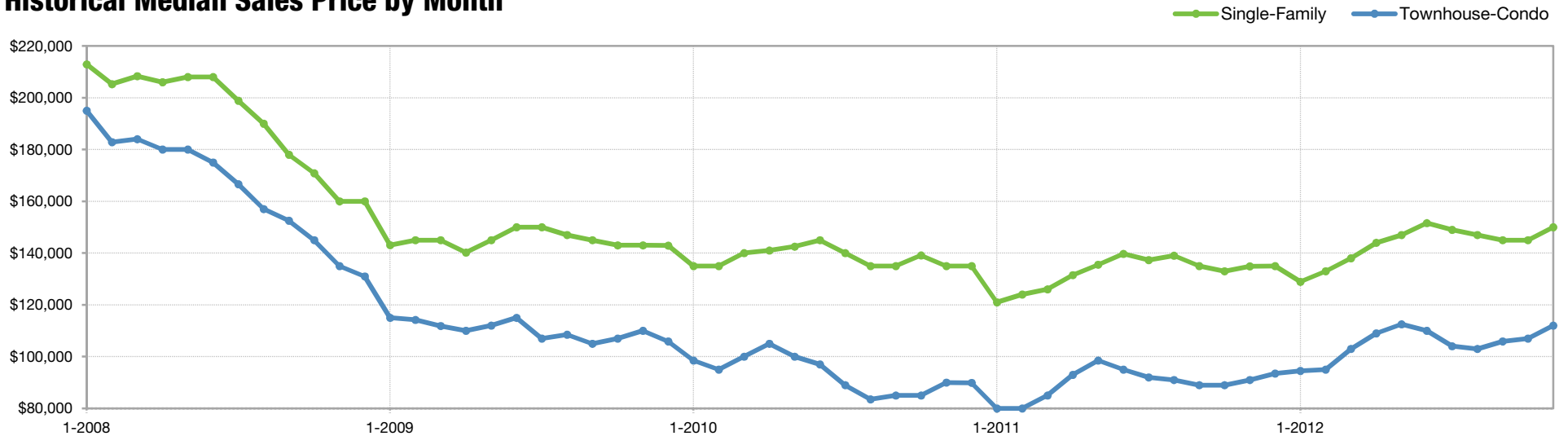
## Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	\$109,000	+17.2%
May 2012	\$147,000	+8.5%	\$112,500	+14.2%
June 2012	\$151,575	+8.5%	\$110,000	+15.8%
July 2012	\$149,000	+8.5%	\$104,025	+13.1%
August 2012	\$147,000	+5.8%	\$103,000	+13.2%
September 2012	\$145,000	+7.4%	\$105,900	+19.0%
October 2012	\$145,000	+9.0%	\$107,000	+20.2%
<b>November 2012</b>	<b>\$150,000</b>	<b>+11.2%</b>	<b>\$112,000</b>	<b>+23.1%</b>
12-Month Med.*	\$143,500	+7.9%	\$105,000	+16.7%

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

## Historical Median Sales Price by Month



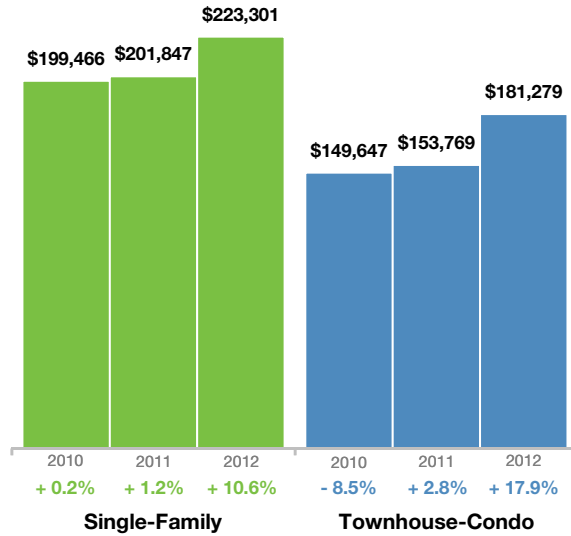


# Average Sales Price

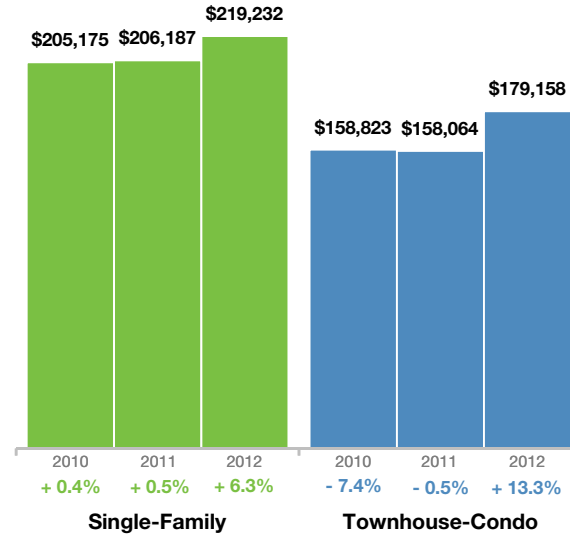
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



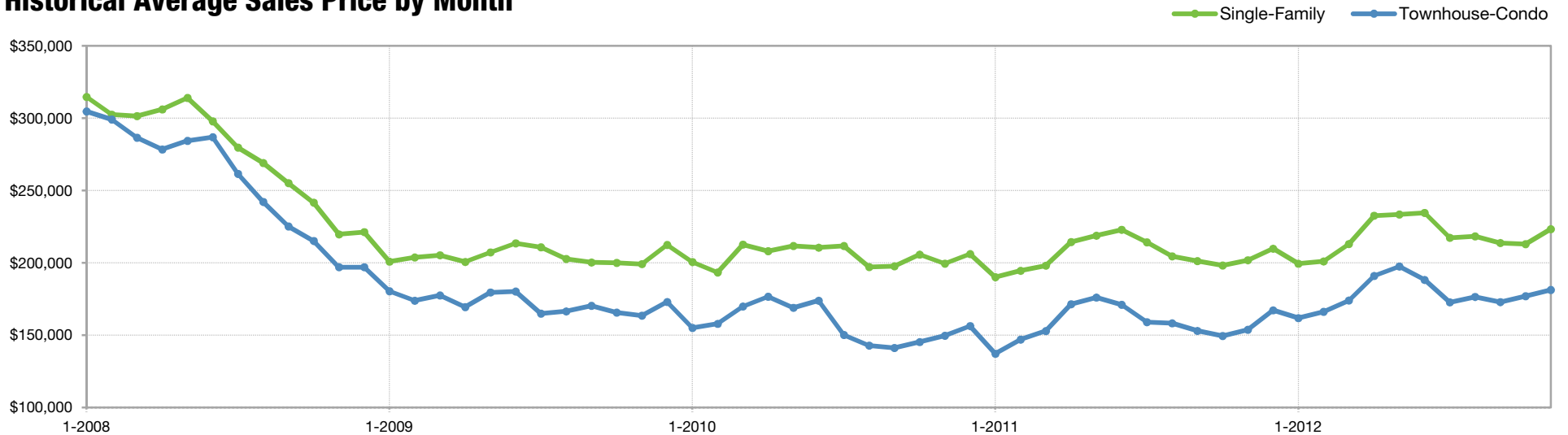
## Year to Date



Average Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
December 2011	\$209,798	+1.8%	\$167,188	+6.9%
January 2012	\$199,401	+4.9%	\$161,795	+18.0%
February 2012	\$200,991	+3.3%	\$166,198	+13.1%
March 2012	\$213,021	+7.5%	\$173,986	+13.8%
April 2012	\$232,617	+8.5%	\$190,944	+11.4%
May 2012	\$233,423	+6.7%	\$197,516	+12.2%
June 2012	\$234,566	+5.2%	\$188,213	+10.0%
July 2012	\$217,343	+1.5%	\$172,729	+8.6%
August 2012	\$218,337	+6.7%	\$176,482	+11.5%
September 2012	\$213,739	+6.2%	\$172,889	+13.0%
October 2012	\$212,969	+7.5%	\$176,949	+18.4%
<b>November 2012</b>	<b>\$223,301</b>	<b>+10.6%</b>	<b>\$181,279</b>	<b>+17.9%</b>
12-Month Avg.*	\$218,506	+6.0%	\$178,233	+12.9%

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

## Historical Average Sales Price by Month



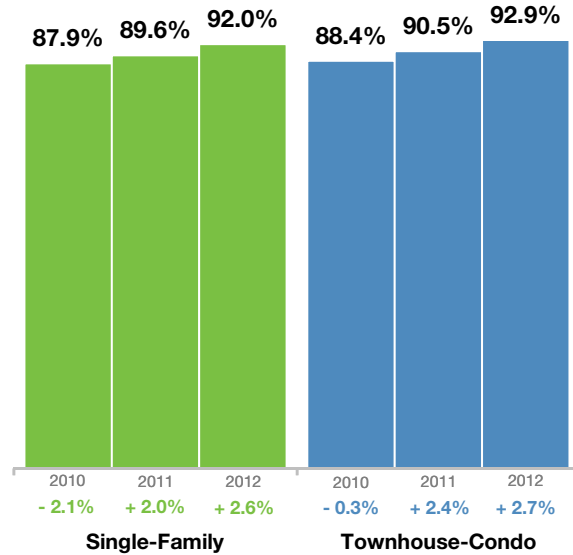
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# Percent of Original List Price Received

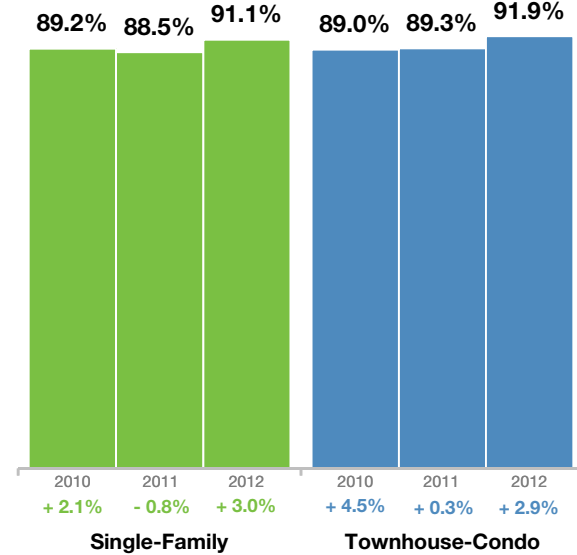
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



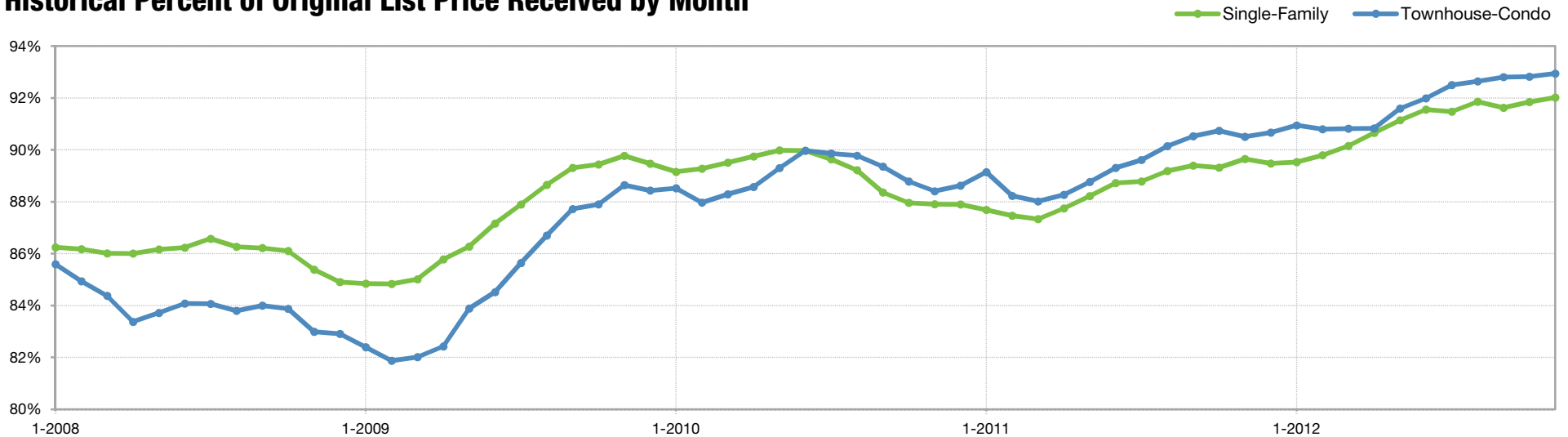
## Year to Date



Pct. of Orig. Price Received	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	91.6%	+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%	92.8%	+2.3%
<b>November 2012</b>	<b>92.0%</b>	<b>+2.6%</b>	<b>92.9%</b>	<b>+2.7%</b>
12-Month Avg.*	91.0%	+2.9%	91.8%	+2.9%

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

## Historical Percent of Original List Price Received by Month



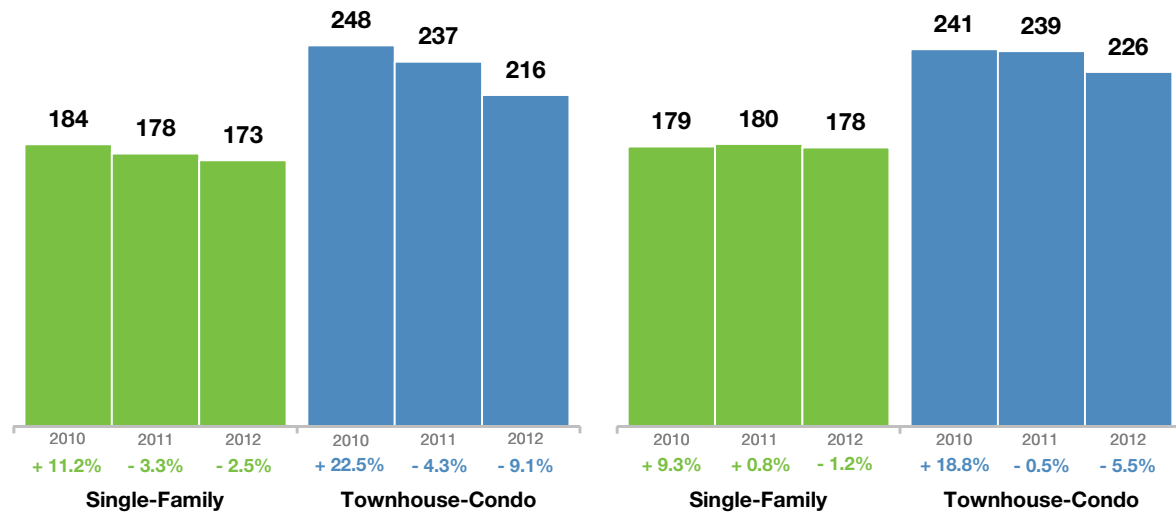
# Housing Affordability Index

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.



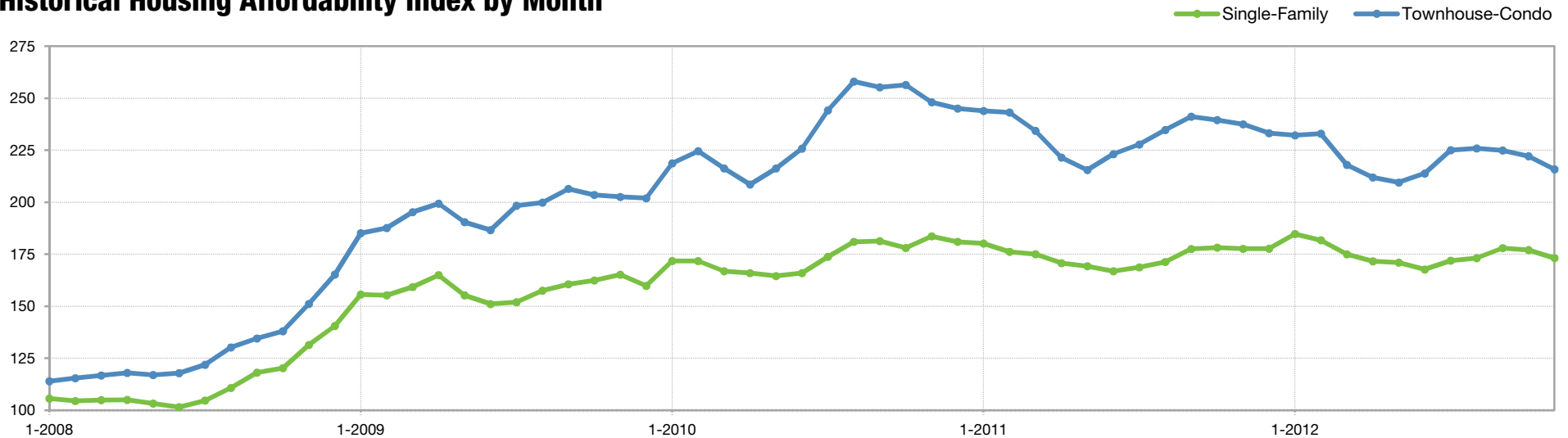
## November

## Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
December 2011	178	-1.8%	233	-4.8%
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	+0.5%	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	-6.7%
October 2012	177	-0.7%	222	-7.2%
<b>November 2012</b>	<b>173</b>	<b>-2.5%</b>	<b>216</b>	<b>-9.1%</b>
12-Month Avg.	175	-3.2%	222	-21.1%

## Historical Housing Affordability Index by Month



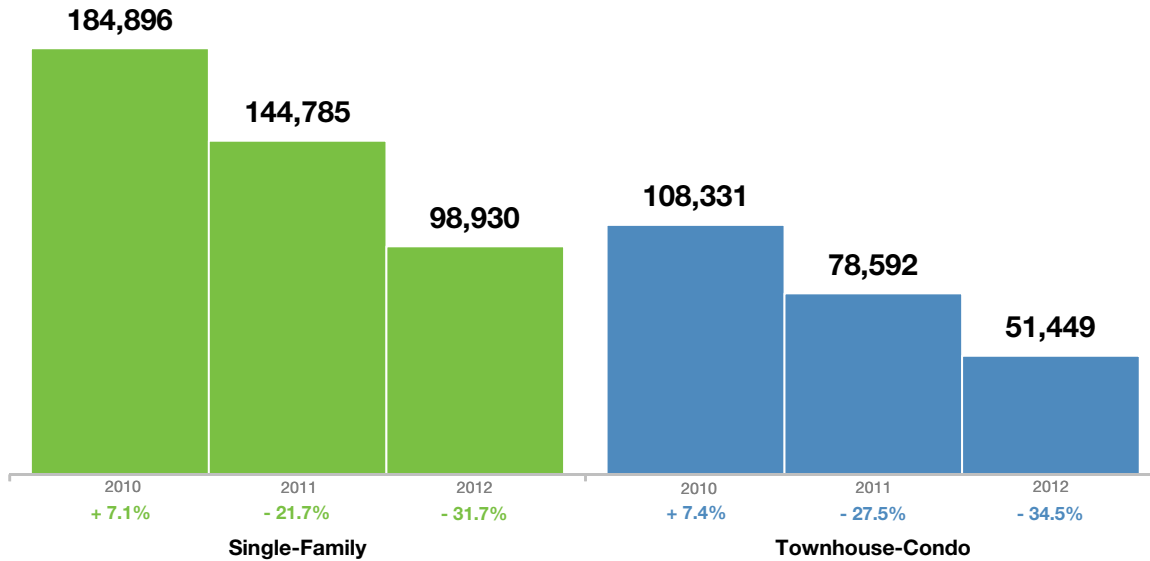
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# Inventory of Homes for Sale

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



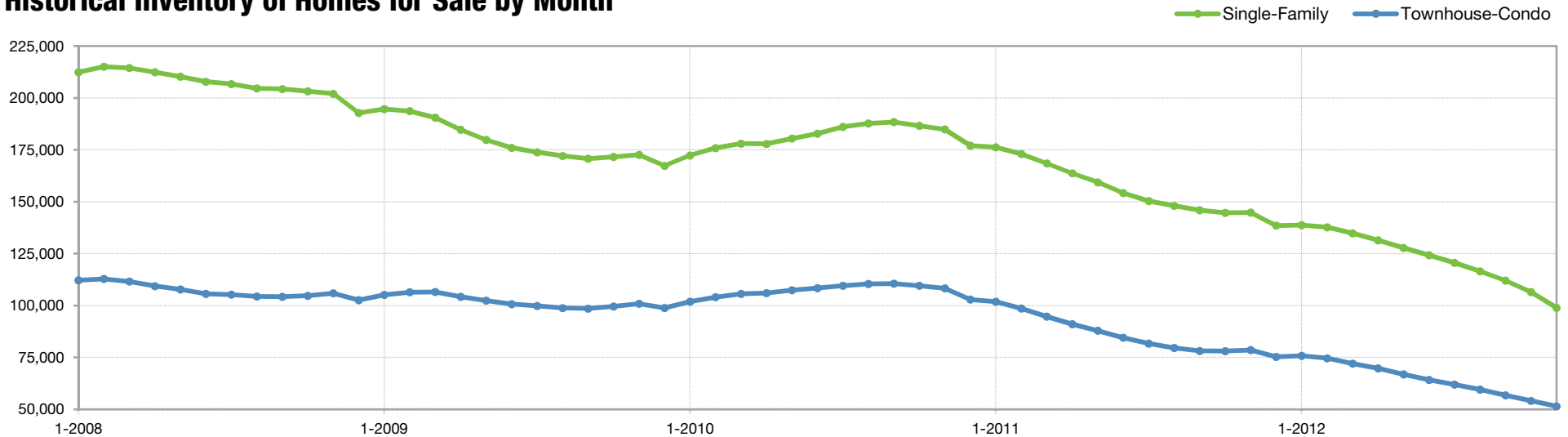
## November



Homes for Sale	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
December 2011	138,549	-21.7%	75,317	-26.8%
January 2012	138,769	-21.3%	75,821	-25.6%
February 2012	137,691	-20.4%	74,602	-24.3%
March 2012	134,816	-20.0%	72,059	-23.9%
April 2012	131,434	-19.7%	69,764	-23.4%
May 2012	127,768	-19.8%	66,864	-24.0%
June 2012	124,305	-19.4%	64,183	-24.1%
July 2012	120,583	-19.8%	61,974	-24.1%
August 2012	116,514	-21.3%	59,533	-25.2%
September 2012	112,055	-23.2%	56,804	-27.3%
October 2012	106,521	-26.4%	54,094	-30.7%
<b>November 2012</b>	<b>98,930</b>	<b>-31.7%</b>	<b>51,449</b>	<b>-34.5%</b>
12-Month Avg.*	123,995	-21.9%	65,205	-26.0%

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

## Historical Inventory of Homes for Sale by Month



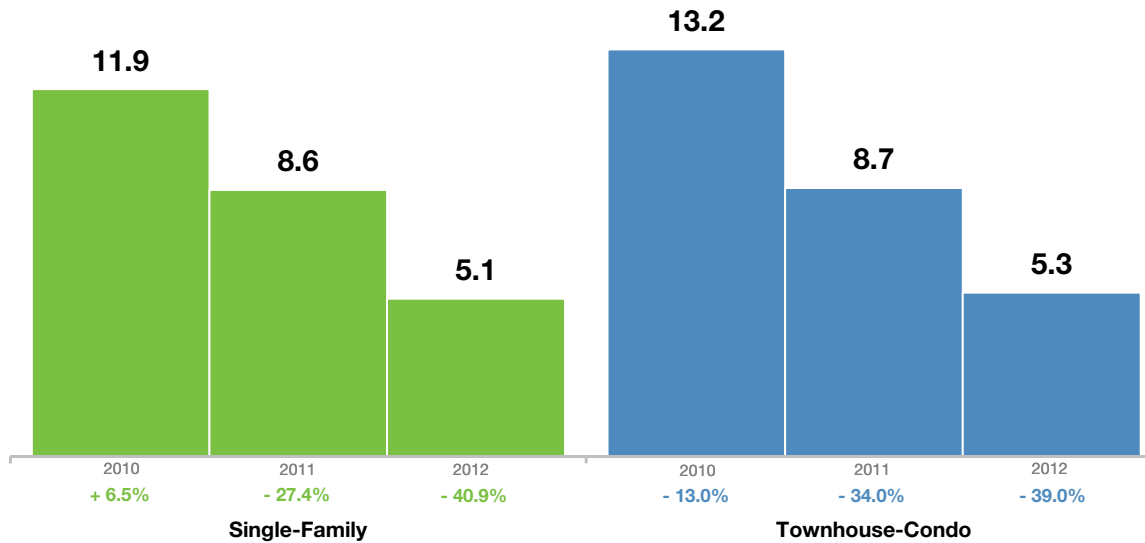
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Data as of December 15, 2012. All data from the multiple listing services located in Florida. Provided by Florida REALTORS®. Powered by 10K Research and Marketing. | Click for Cover | 12

# 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.



## November



Months Supply	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
December 2011	8.3	-27.0%	8.4	-32.1%
January 2012	8.2	-26.0%	8.5	-29.2%
February 2012	8.1	-25.0%	8.4	-26.5%
March 2012	8.0	-24.4%	8.1	-24.8%
April 2012	7.7	-25.9%	7.8	-24.4%
May 2012	7.4	-25.7%	7.4	-24.7%
June 2012	7.1	-24.7%	7.1	-24.4%
July 2012	6.8	-25.6%	6.8	-24.6%
August 2012	6.5	-27.5%	6.5	-25.9%
September 2012	6.1	-30.0%	6.1	-28.9%
October 2012	5.7	-34.6%	5.7	-33.9%
<b>November 2012</b>	<b>5.1</b>	<b>-40.9%</b>	<b>5.3</b>	<b>-39.0%</b>
12-Month Avg.*	7.1	-27.8%	7.2	-28.1%

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

## Historical Months Supply of Inventory by Month

