

Monthly Indicators

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



May 2012

Report revised on June 21, 2012

Spring has brought both change and clarity to our local market. Some sellers are seeing competing bids on their properties which have led to modest price gains. Buyers have fewer options from which to choose in many submarkets. Headlines and sound bites can often mask regional variability. With fewer distressed properties selling, prices are effectively “melting up” due to less downward pressure. May looked pretty good all around.

New Listings were up 4.7 percent for detached homes but decreased 3.1 percent for attached properties. Pending Sales increased 43.1 percent for single-family homes and 33.4 percent for townhouse-condo properties.

The Median Sales Price was up 8.9 percent to \$147,000 for detached homes and 14.3 percent to \$112,000 for attached properties. Months Supply of Inventory decreased 43.5 percent for single-family units and 43.1 percent for townhouse-condo units.

In economic news, May's jobs report was disappointing, and there's a growing concern about the pace of domestic growth. Last month was also unsettling for investors, prompting some to hunt for better returns in the housing market. This forces other consumers up the price ladder. In politics, the Senate approved a 60-day National Flood Insurance Program extension. But with campaign season upon us, major housing-related bills or policy shifts are unlikely.

Monthly Snapshot

+ 7.2% **+ 8.9%** **- 34.5%**

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.

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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	5-2011	5-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		26,086	27,304	+ 4.7%	142,534	140,845	- 1.2%
Pending Sales		17,830	25,517	+ 43.1%	91,639	111,925	+ 22.1%
Closed Sales		17,462	18,723	+ 7.2%	80,176	81,056	+ 1.1%
Days on Market		79	64	- 19.0%	80	68	- 15.0%
Median Sales Price		\$135,000	\$147,000	+ 8.9%	\$128,500	\$139,500	+ 8.6%
Average Sales Price		\$218,187	\$233,321	+ 6.9%	\$203,744	\$217,658	+ 6.8%
Pct. of Orig. Price Received		88.2%	91.1%	+ 3.3%	87.7%	90.3%	+ 3.0%
Affordability Index		170	171	+ 0.7%	176	178	+ 0.9%
Homes for Sale		157,887	103,490	- 34.5%	--	--	--
Months Supply		9.8	5.5	- 43.5%	--	--	--

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.



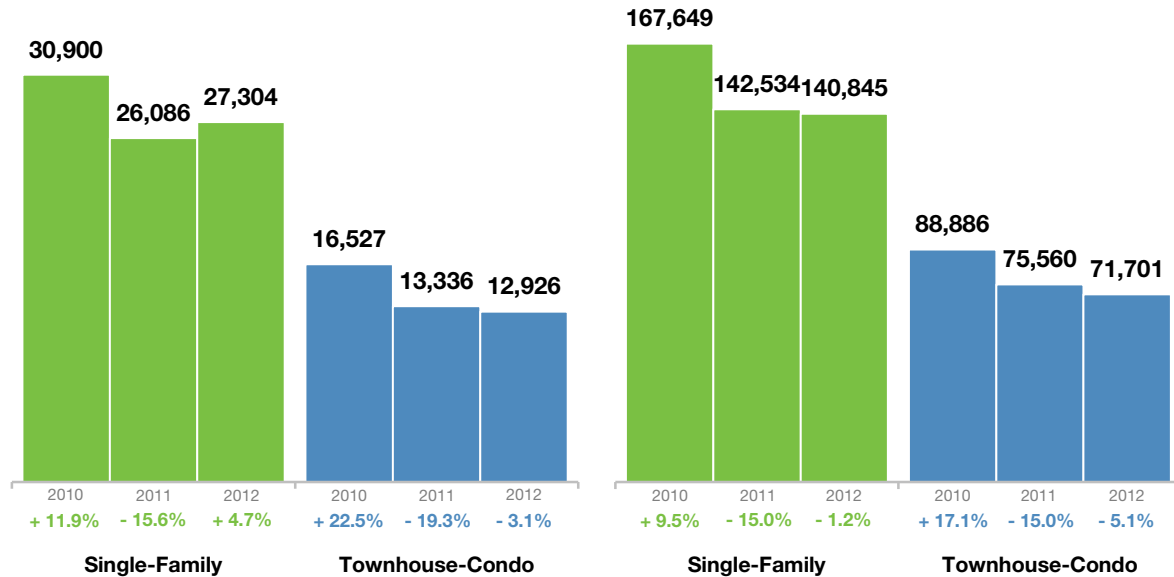
Key Metrics	Historical Sparklines	5-2011	5-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		13,336	12,926	- 3.1%	75,560	71,701	- 5.1%
Pending Sales		9,398	12,541	+ 33.4%	52,422	58,780	+ 12.1%
Closed Sales		9,481	9,995	+ 5.4%	46,442	43,818	- 5.7%
Days on Market		82	68	- 17.1%	82	70	- 14.6%
Median Sales Price		\$98,000	\$112,000	+ 14.3%	\$88,000	\$103,990	+ 18.2%
Average Sales Price		\$175,965	\$198,014	+ 12.5%	\$158,038	\$180,099	+ 14.0%
Pct. of Orig. Price Received		88.8%	91.6%	+ 3.2%	88.4%	91.0%	+ 2.9%
Affordability Index		216	210	- 2.8%	234	222	- 5.0%
Homes for Sale		87,033	53,558	- 38.5%	--	--	--
Months Supply		9.7	5.5	- 43.1%	--	--	--

New Listings

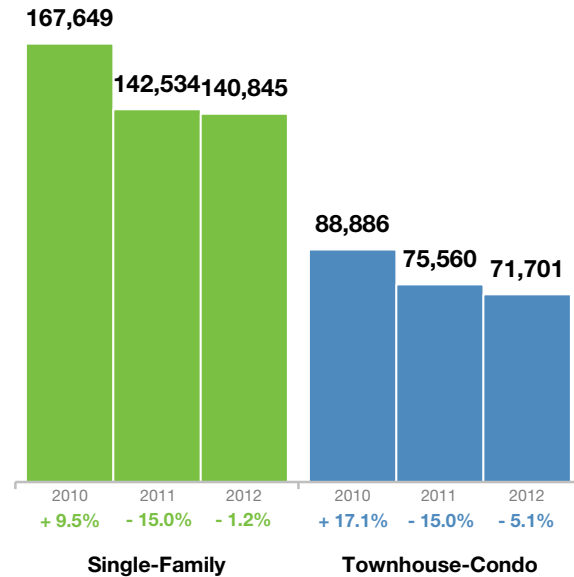
A count of the properties that have been newly listed on the market in a given month.



May

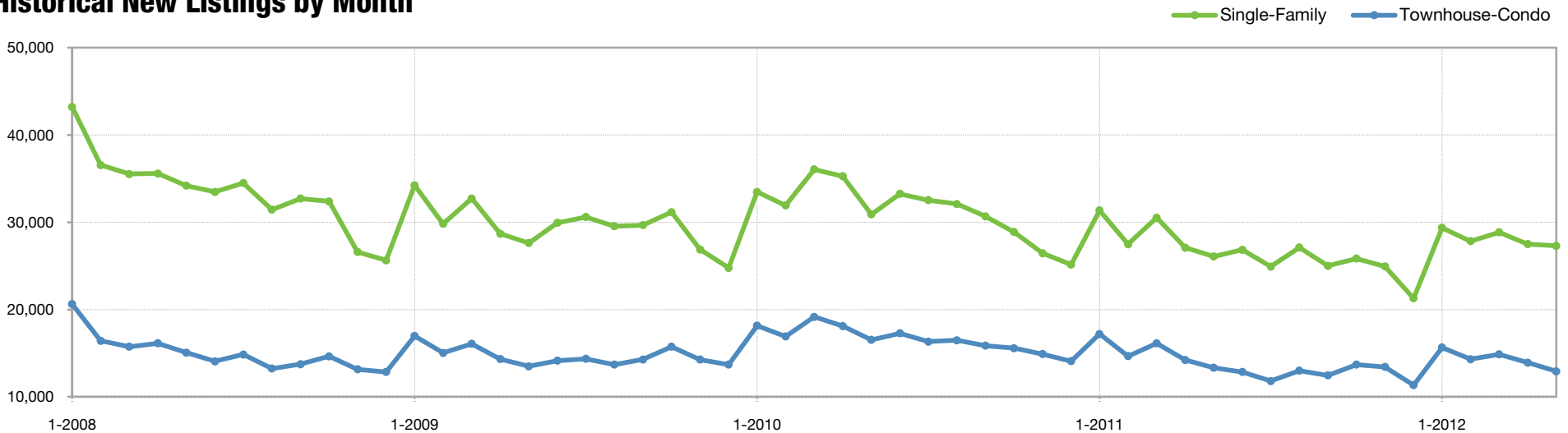


Year to Date



New Listings	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
June 2011	26,847	-19.3%	12,847	-25.7%
July 2011	24,929	-23.4%	11,816	-27.6%
August 2011	27,110	-15.5%	13,009	-21.1%
September 2011	25,015	-18.5%	12,457	-21.5%
October 2011	25,842	-10.5%	13,703	-12.1%
November 2011	24,942	-5.7%	13,429	-9.9%
December 2011	21,288	-15.3%	11,347	-19.5%
January 2012	29,364	-6.4%	15,658	-9.0%
February 2012	27,824	+1.3%	14,315	-2.3%
March 2012	28,856	-5.5%	14,876	-7.8%
April 2012	27,497	+1.5%	13,926	-2.1%
May 2012	27,304	+4.7%	12,926	-3.1%
12-Month Avg.	26,402	-9.9%	13,359	-13.9%

Historical New Listings by Month



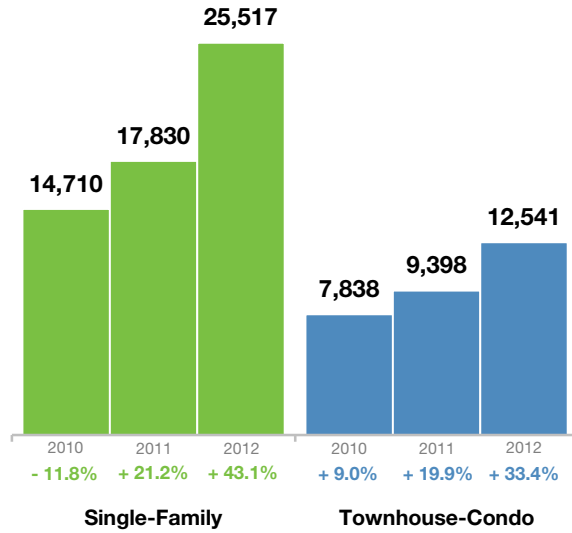
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Data as of June 15, 2012. All data from the multiple listing services located in Florida. Provided by Florida REALTORS®. Powered by 10K Research and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

Pending Sales

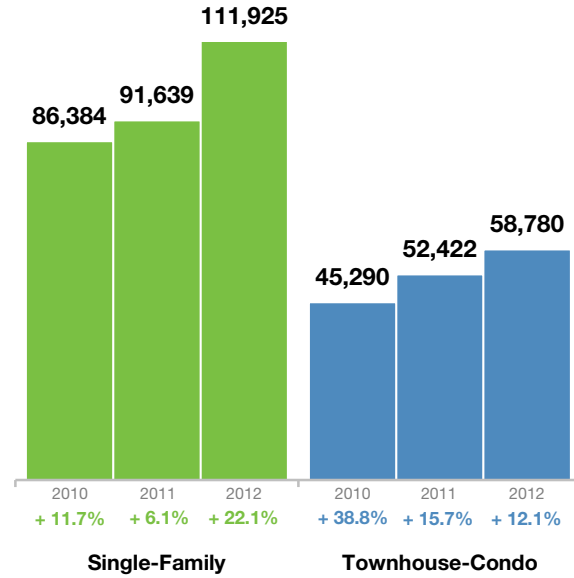
A count of the properties on which offers have been accepted in a given month.



May

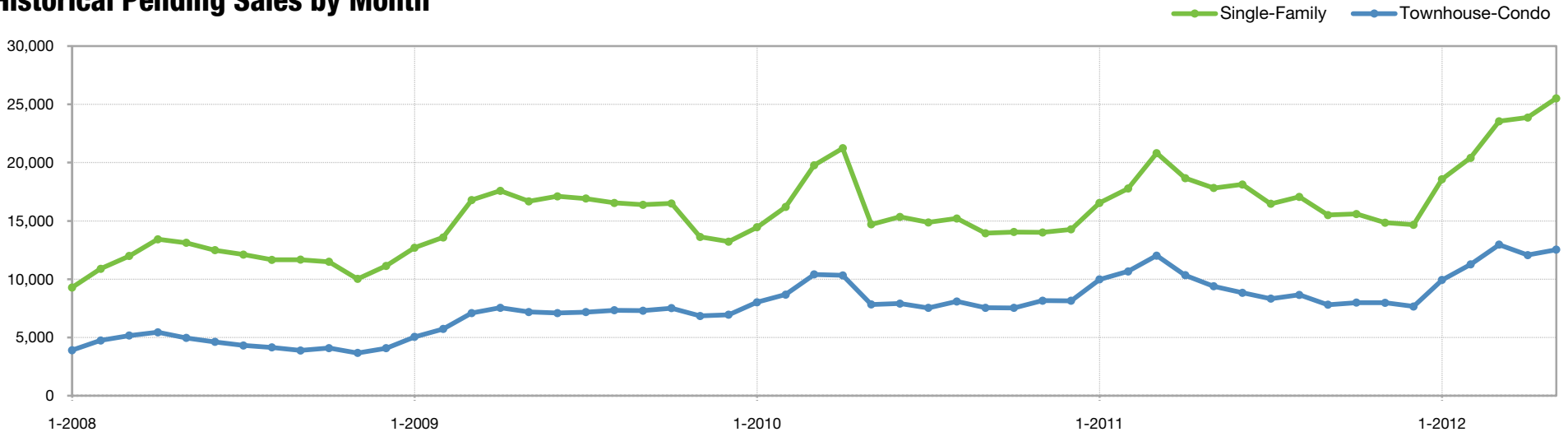


Year to Date



Pending Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
June 2011	18,126	+18.1%	8,836	+11.7%
July 2011	16,464	+10.7%	8,336	+10.6%
August 2011	17,069	+12.2%	8,659	+7.0%
September 2011	15,507	+11.1%	7,812	+3.5%
October 2011	15,603	+11.1%	7,994	+6.0%
November 2011	14,855	+6.0%	7,978	-2.3%
December 2011	14,675	+2.8%	7,667	-6.0%
January 2012	18,586	+12.3%	9,936	-0.5%
February 2012	20,407	+14.8%	11,266	+5.6%
March 2012	23,549	+13.1%	12,968	+7.8%
April 2012	23,866	+27.8%	12,069	+16.7%
May 2012	25,517	+43.1%	12,541	+33.4%
12-Month Avg.	18,685	+16.0%	9,672	+8.1%

Historical Pending Sales by Month



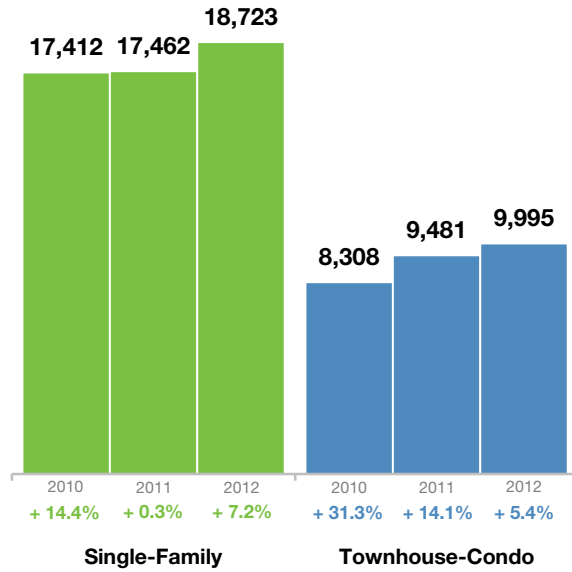
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Closed Sales

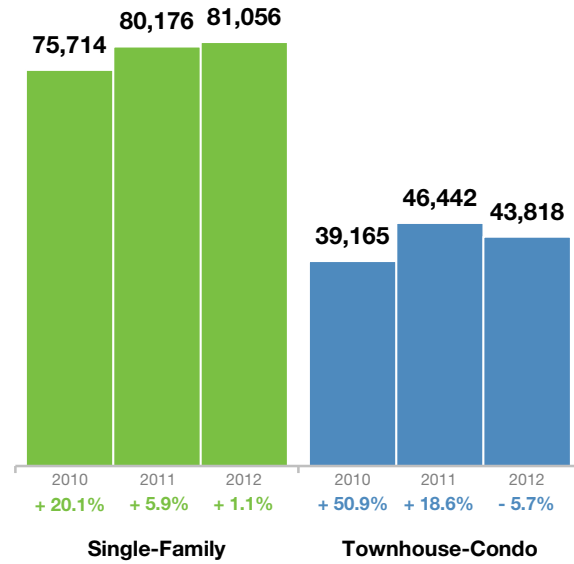
A count of the actual sales that closed in a given month.



May

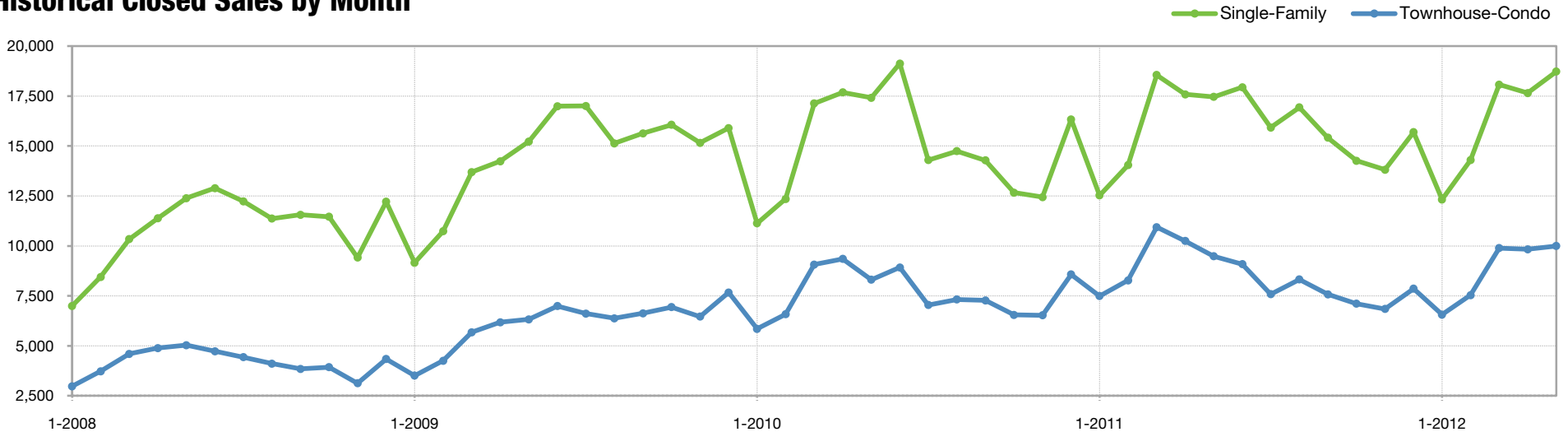


Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
June 2011	17,941	-6.2%	9,087	+1.8%
July 2011	15,925	+11.4%	7,588	+7.8%
August 2011	16,929	+14.8%	8,326	+13.7%
September 2011	15,418	+7.9%	7,576	+4.1%
October 2011	14,263	+12.6%	7,110	+8.6%
November 2011	13,812	+11.0%	6,847	+4.8%
December 2011	15,690	-3.9%	7,862	-8.3%
January 2012	12,321	-1.7%	6,564	-12.4%
February 2012	14,295	+1.8%	7,540	-8.9%
March 2012	18,069	-2.6%	9,889	-9.6%
April 2012	17,648	+0.4%	9,830	-4.1%
May 2012	18,723	+7.2%	9,995	+5.4%
12-Month Avg.	15,920	+3.8%	8,185	-0.4%

Historical Closed Sales by Month



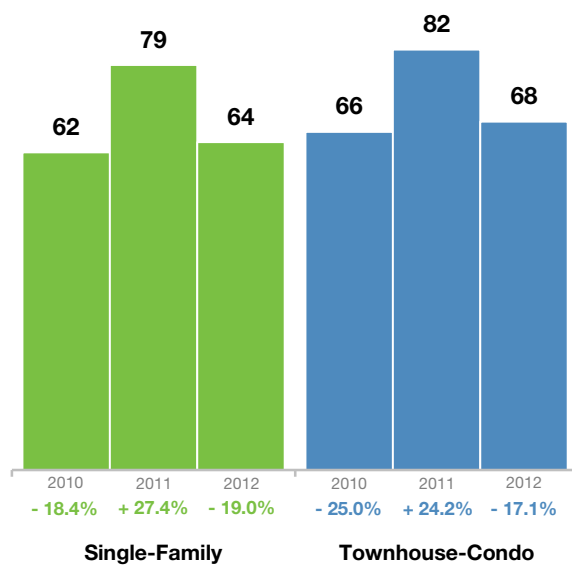
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Days on Market Until Sale

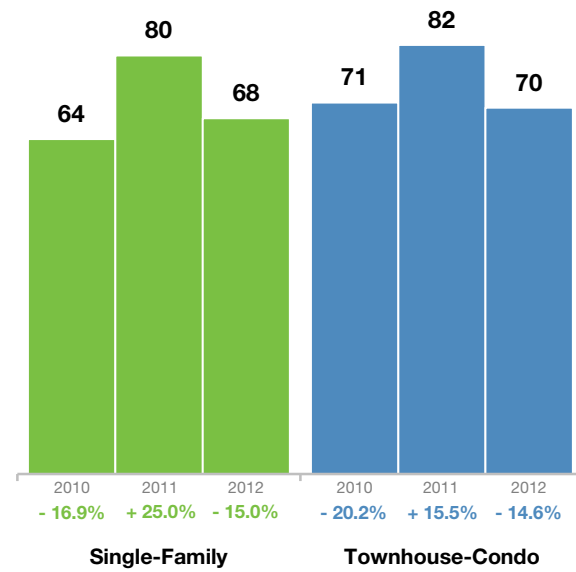
Median number of days between when a property is listed and when an offer is accepted in a given month.



May



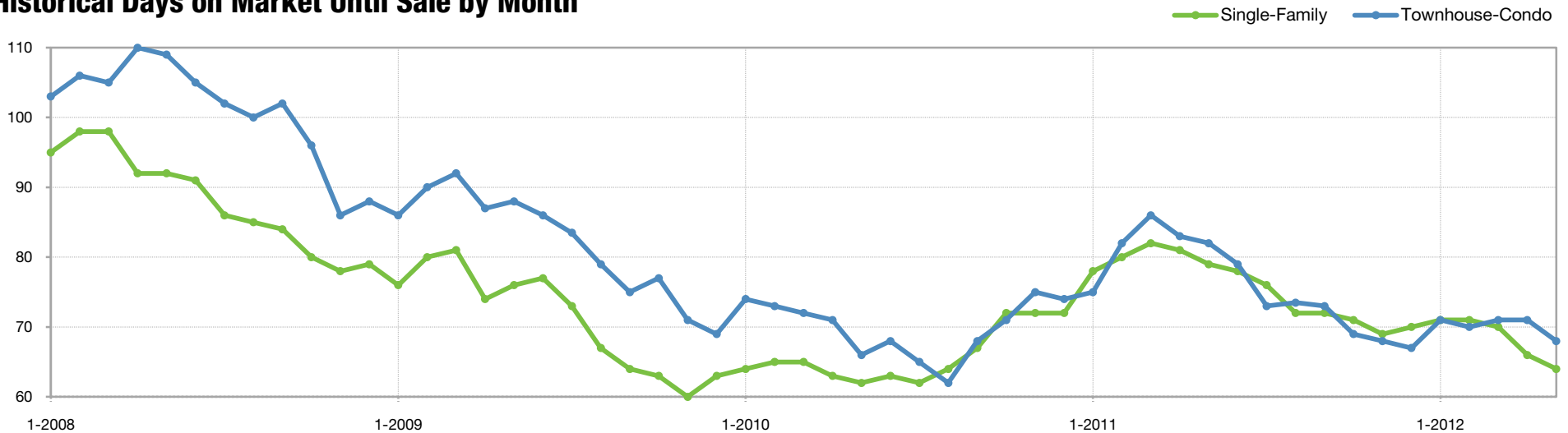
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
June 2011	78	+23.8%	79	+16.2%
July 2011	76	+22.6%	73	+12.3%
August 2011	72	+12.5%	74	+18.5%
September 2011	72	+7.5%	73	+7.4%
October 2011	71	-1.4%	69	-2.8%
November 2011	69	-4.2%	68	-9.3%
December 2011	70	-2.8%	67	-9.5%
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%
12-Month Med.*	71	-1.4%	71	-5.3%

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

Historical Days on Market Until Sale by Month



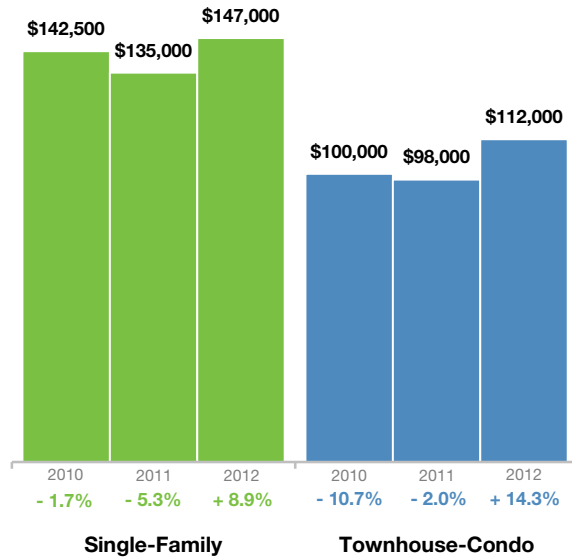
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Median Sales Price

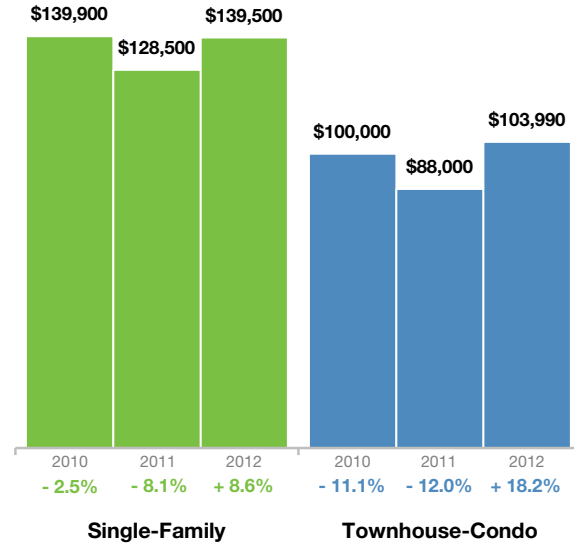
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



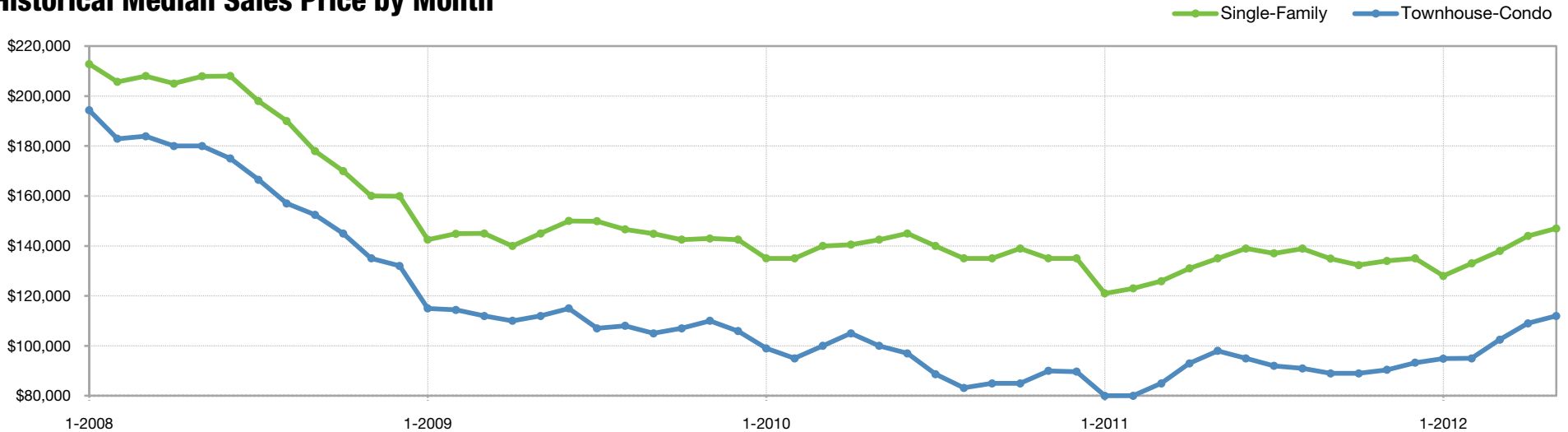
Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
June 2011	\$139,000	-4.1%	\$95,000	-2.1%
July 2011	\$137,000	-2.1%	\$92,000	+3.8%
August 2011	\$138,900	+2.9%	\$91,000	+9.4%
September 2011	\$134,900	-0.1%	\$89,000	+4.7%
October 2011	\$132,350	-4.8%	\$89,000	+4.7%
November 2011	\$134,000	-0.7%	\$90,400	+0.4%
December 2011	\$135,000	0.0%	\$93,250	+4.0%
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%	\$102,500	+20.6%
April 2012	\$144,000	+9.9%	\$109,000	+17.2%
May 2012	\$147,000	+8.9%	\$112,000	+14.3%
12-Month Med.*	\$137,000	+2.2%	\$95,500	+8.5%

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

Historical Median Sales Price by Month



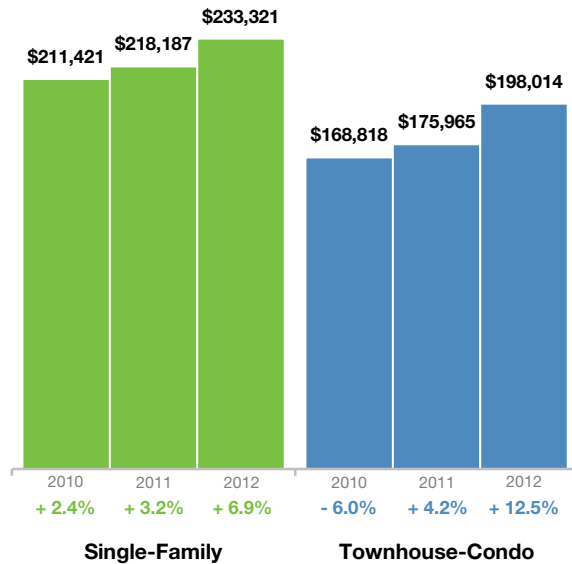
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Average Sales Price

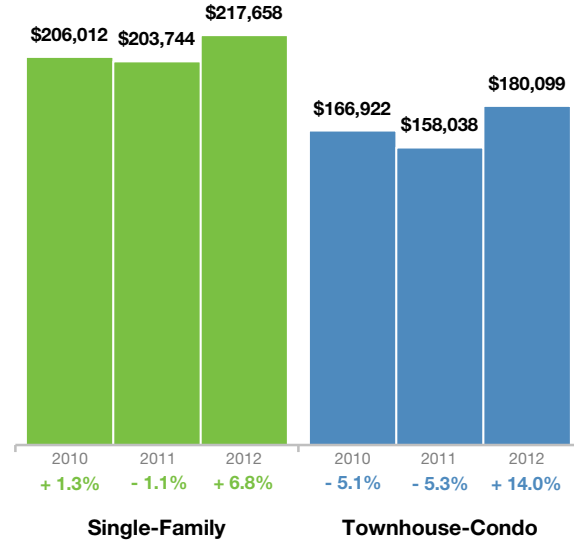
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



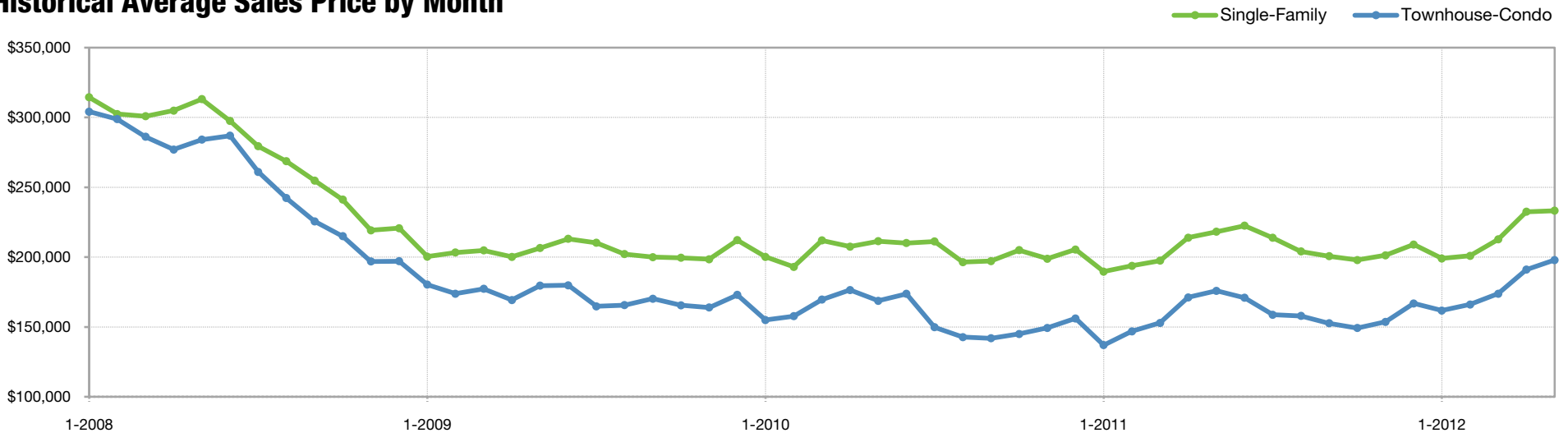
Year to Date



Average Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
June 2011	\$222,533	+5.9%	\$170,988	-1.6%
July 2011	\$213,856	+1.2%	\$158,816	+6.0%
August 2011	\$204,120	+3.9%	\$157,986	+10.7%
September 2011	\$200,721	+1.8%	\$152,634	+7.6%
October 2011	\$197,967	-3.5%	\$149,308	+3.0%
November 2011	\$201,331	+1.2%	\$153,713	+2.9%
December 2011	\$209,056	+1.7%	\$166,879	+6.8%
January 2012	\$199,091	+5.0%	\$161,836	+18.1%
February 2012	\$200,946	+3.7%	\$166,095	+13.0%
March 2012	\$212,780	+7.7%	\$173,883	+13.7%
April 2012	\$232,522	+8.7%	\$191,087	+11.6%
May 2012	\$233,321	+6.9%	\$198,014	+12.5%
12-Month Avg.*	\$211,877	+4.0%	\$168,493	+8.7%

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

Historical Average Sales Price by Month



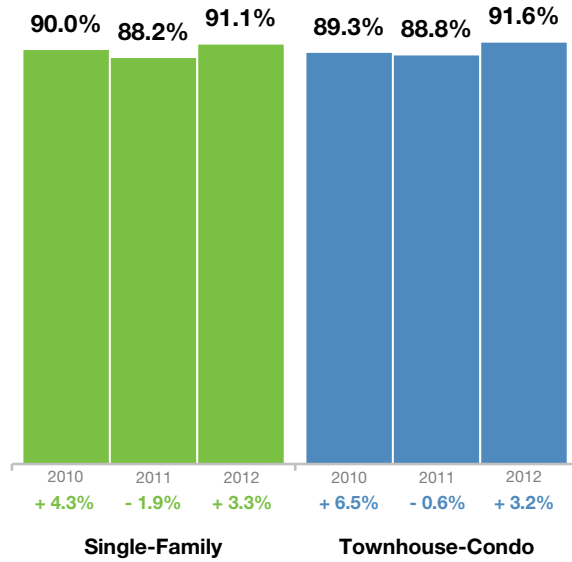
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Percent of Original List Price Received

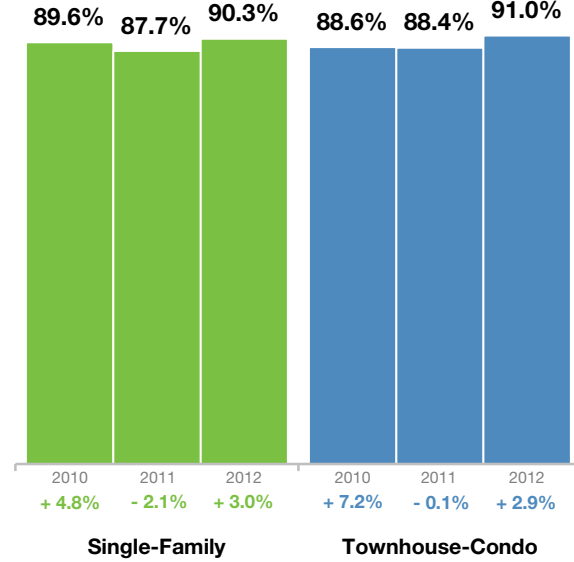
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



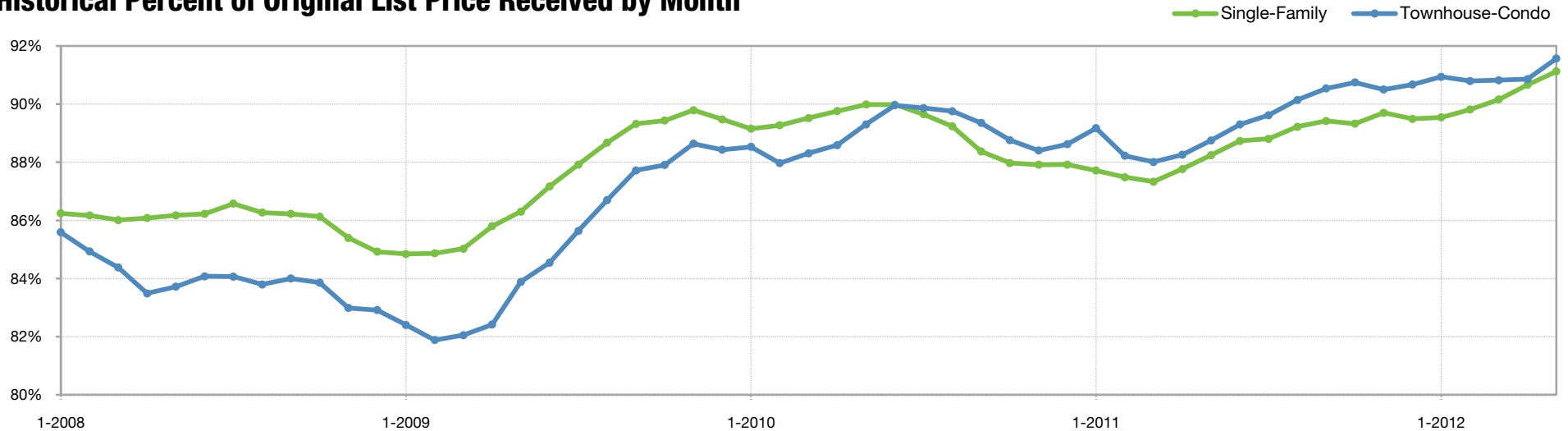
Year to Date



Pct. of Orig. Price Received	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
June 2011	88.7%	-1.4%	89.3%	-0.7%
July 2011	88.8%	-0.9%	89.6%	-0.3%
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%	90.9%	+2.9%
May 2012	91.1%	+3.3%	91.6%	+3.2%
12-Month Avg.*	89.7%	+1.6%	90.6%	+1.9%

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

Historical Percent of Original List Price Received by Month

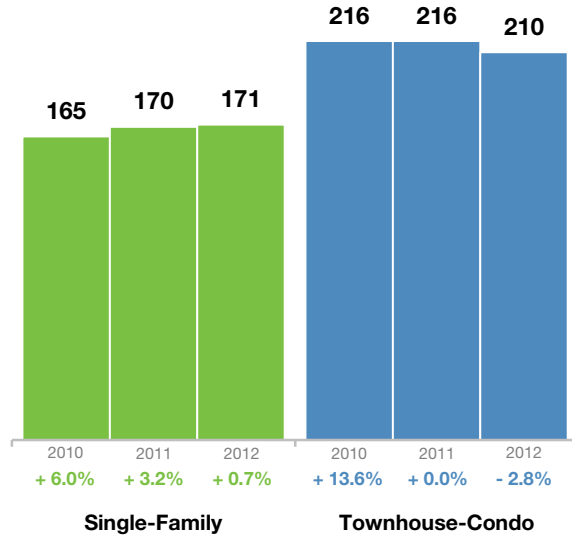


Housing Affordability Index

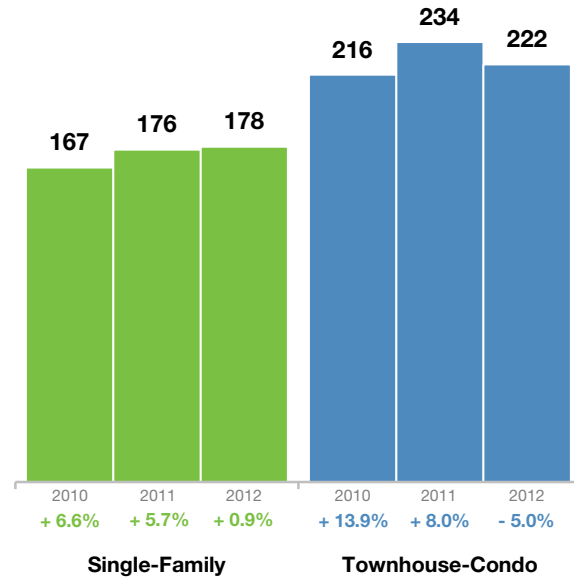
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



May

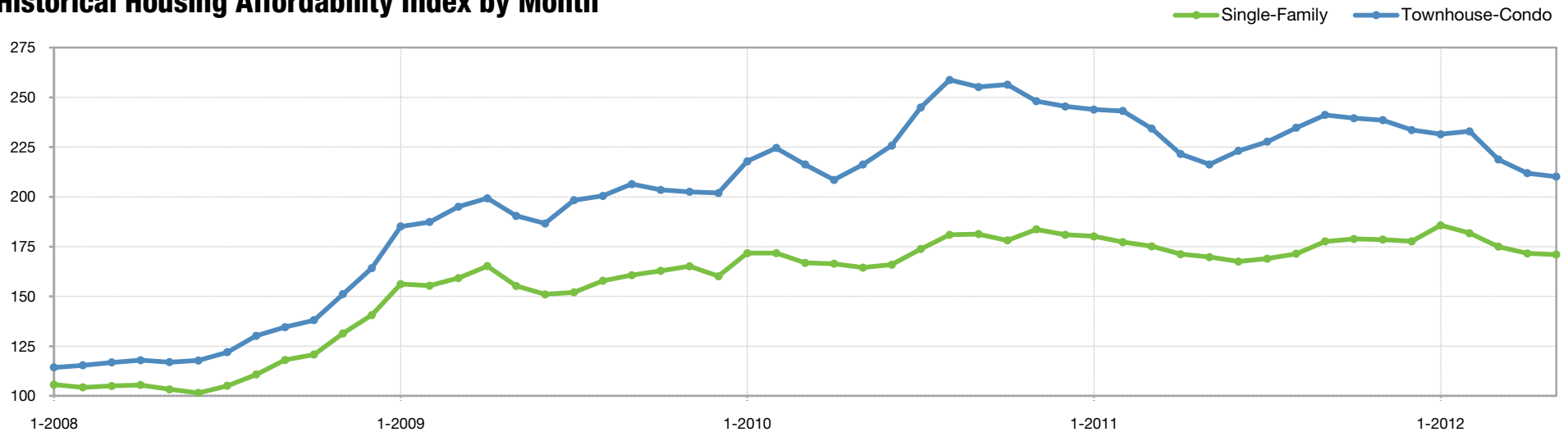


Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
June 2011	168	+0.9%	223	-1.2%
July 2011	169	-2.8%	228	-7.0%
August 2011	171	-5.3%	235	-9.3%
September 2011	178	-2.0%	241	-5.5%
October 2011	179	+0.4%	239	-6.6%
November 2011	179	-2.8%	239	-3.8%
December 2011	178	-1.8%	234	-4.8%
January 2012	186	+3.1%	231	-5.1%
February 2012	182	+2.5%	233	-4.2%
March 2012	175	-0.1%	219	-6.7%
April 2012	172	+0.2%	212	-4.3%
May 2012	171	+0.7%	210	-2.8%
12-Month Avg.	175	+5.7%	229	-23.2%

Historical Housing Affordability Index by Month



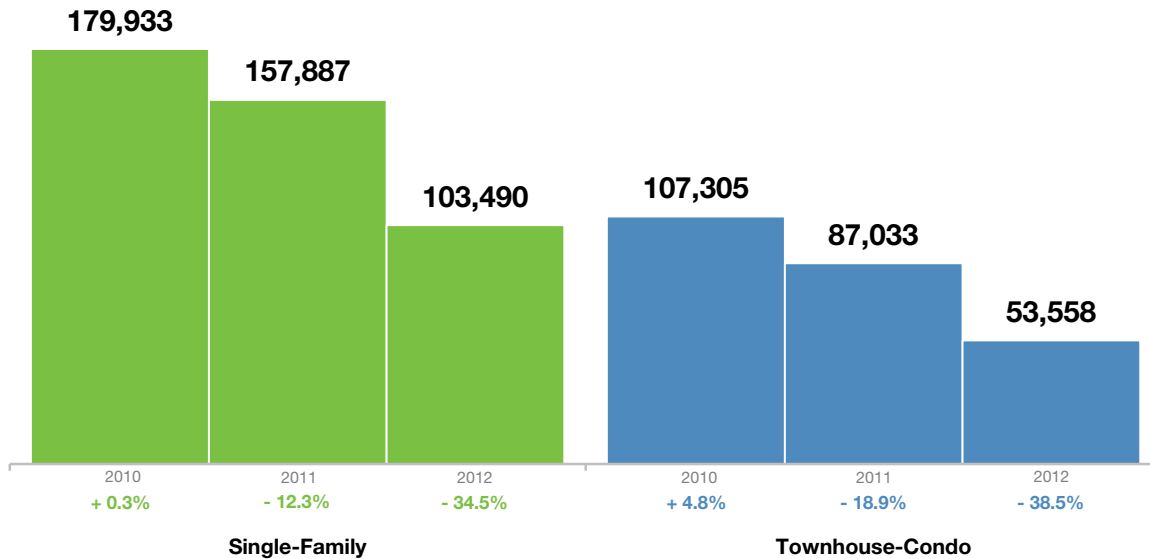
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Inventory of Homes for Sale

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



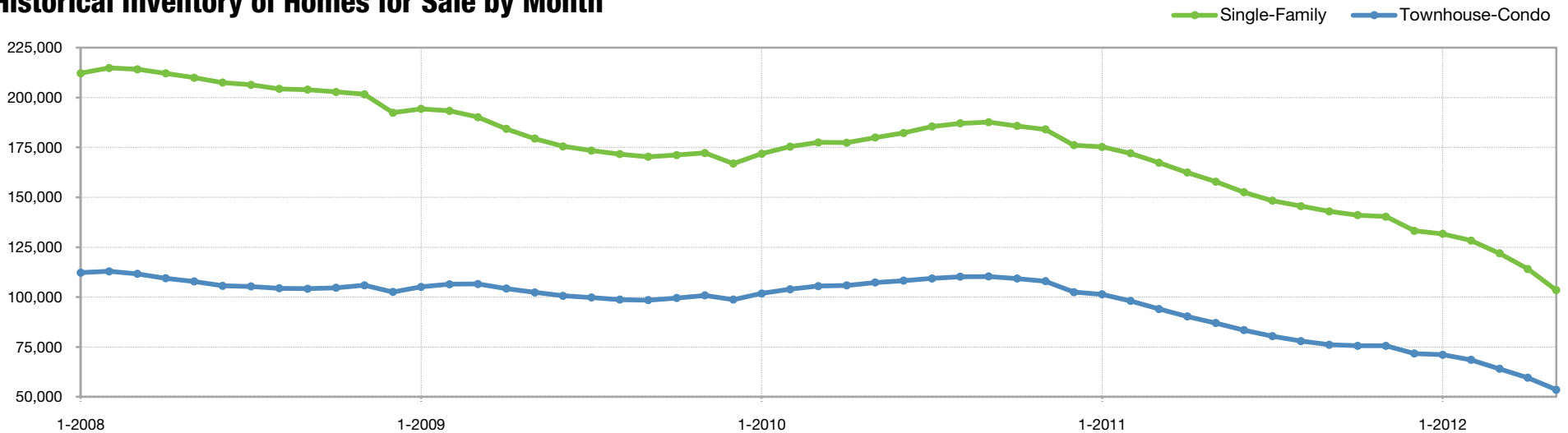
May



Homes for Sale	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
June 2011	152,508	-16.3%	83,469	-22.9%
July 2011	148,339	-20.0%	80,404	-26.5%
August 2011	145,577	-22.2%	77,995	-29.2%
September 2011	142,955	-23.8%	76,159	-31.0%
October 2011	141,046	-24.1%	75,615	-30.8%
November 2011	140,329	-23.7%	75,632	-30.0%
December 2011	133,208	-24.4%	71,744	-30.0%
January 2012	131,720	-24.9%	71,149	-29.8%
February 2012	128,304	-25.4%	68,537	-30.1%
March 2012	121,962	-27.1%	64,083	-31.9%
April 2012	114,115	-29.7%	59,593	-34.0%
May 2012	103,490	-34.5%	53,558	-38.5%
12-Month Avg.*	133,629	-24.5%	71,495	-30.2%

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

Historical Inventory of Homes for Sale by Month

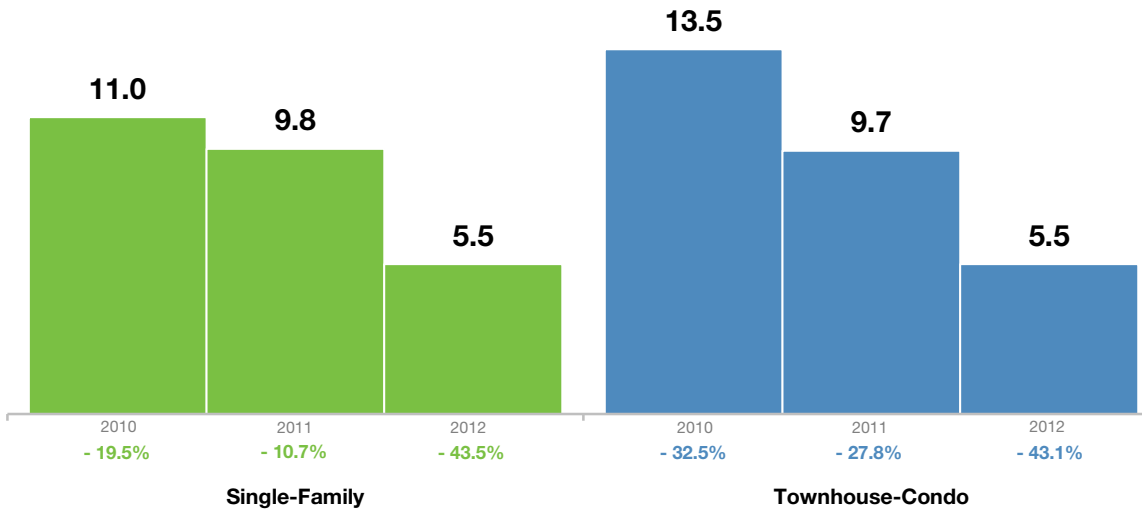


Months Supply of Inventory

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.



May



Months Supply	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
June 2011	9.3	-16.8%	9.2	-31.4%
July 2011	9.0	-22.0%	8.8	-34.8%
August 2011	8.8	-25.3%	8.5	-37.1%
September 2011	8.5	-28.4%	8.3	-38.6%
October 2011	8.4	-30.1%	8.2	-38.7%
November 2011	8.3	-29.9%	8.2	-37.0%
December 2011	7.8	-30.2%	7.8	-36.1%
January 2012	7.7	-30.6%	7.8	-34.6%
February 2012	7.4	-31.4%	7.5	-34.0%
March 2012	6.9	-33.5%	6.9	-35.2%
April 2012	6.3	-38.3%	6.3	-38.1%
May 2012	5.5	-43.5%	5.5	-43.1%
12-Month Avg.*	7.8	-29.7%	7.8	-36.4%

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

Historical Months Supply of Inventory by Month

