

Monthly Indicators

For residential real estate activity by members of the REALTORS® Association of St. Lucie



June 2012

We're halfway through 2012, and what a year it's been. Residential real estate has finally taken some meaningful strides toward recovery, and they've all been self-powered without divine (or governmental) intervention. Yes, there have been some head fakes in the past, but there's real reason to believe that market turnaround awaits us. Beyond home prices, key metrics to watch include Days on Market, Percent of Original List Price Received and Months Supply of Inventory. Several indicators showed improvement, but let's see what the rest of the data has to say.

New Listings were down 1.1 percent for detached homes and 20.2 percent for attached properties. Pending Sales increased 102.0 percent for single-family homes and 70.5 percent for townhouse-condo properties.

The Median Sales Price was up 4.0 percent to \$105,000 for detached homes and 3.7 percent to \$62,750 for attached properties. Months Supply of Inventory decreased 53.7 percent for single-family units and 41.7 percent for townhouse-condo units.

We seem to be at a critical inflection point in our attempts to spur more hiring. Job growth provides the dual benefit of stimulating new household growth as well as relieving distressed homeowners. There's also the positive feedback loop of housing creating jobs and jobs creating housing. Keeping the affordability picture afloat, the Fed has vowed to keep interest rates around 4.0 percent through mid-2013.

Monthly Snapshot

+ 26.7% **+ 4.0%** **- 41.6%**

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 | 6-2011 | 6-2012 | Percent Change | YTD 2011 | YTD 2012 | Percent Change |
|-------------------------------------|-----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 448 | 443 | - 1.1% | 2,779 | 2,996 | + 7.8% |
| Pending Sales | | 303 | 612 | + 102.0% | 1,912 | 2,710 | + 41.7% |
| Closed Sales | | 292 | 370 | + 26.7% | 1,723 | 1,772 | + 2.8% |
| Days on Market | | 112 | 95 | - 15.2% | 106 | 99 | - 6.6% |
| Median Sales Price | | \$101,000 | \$105,000 | + 4.0% | \$97,000 | \$100,000 | + 3.1% |
| Average Sales Price | | \$126,852 | \$122,422 | - 3.5% | \$116,086 | \$121,132 | + 4.3% |
| Pct. of Orig. Price Received | | 90.6% | 91.2% | + 0.7% | 89.6% | 90.2% | + 0.6% |
| Affordability Index | | 213 | 221 | + 3.6% | 220 | 229 | + 4.2% |
| Homes for Sale | | 2,413 | 1,410 | - 41.6% | -- | -- | -- |
| Months Supply | | 8.3 | 3.9 | - 53.7% | -- | -- | -- |

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.

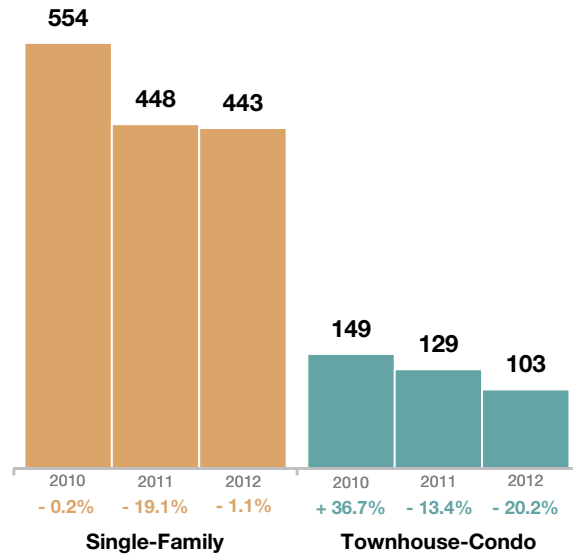
| Key Metrics | Historical Sparklines | 6-2011 | 6-2012 | Percent Change | YTD 2011 | YTD 2012 | Percent Change |
|-------------------------------------|-----------------------|----------|-----------------|----------------|----------|------------------|----------------|
| New Listings | | 129 | 103 | - 20.2% | 803 | 775 | - 3.5% |
| Pending Sales | | 61 | 104 | + 70.5% | 506 | 616 | + 21.7% |
| Closed Sales | | 70 | 72 | + 2.9% | 453 | 458 | + 1.1% |
| Days on Market | | 103 | 115 | + 11.7% | 107 | 113 | + 6.1% |
| Median Sales Price | | \$60,500 | \$62,750 | + 3.7% | \$65,575 | \$72,500 | + 10.6% |
| Average Sales Price | | \$91,612 | \$95,344 | + 4.1% | \$97,801 | \$107,346 | + 9.8% |
| Pct. of Orig. Price Received | | 85.0% | 86.0% | + 1.2% | 85.7% | 87.8% | + 2.4% |
| Affordability Index | | 302 | 311 | + 3.2% | 287 | 284 | - 0.8% |
| Homes for Sale | | 859 | 583 | - 32.1% | -- | -- | -- |
| Months Supply | | 11.8 | 6.9 | - 41.7% | -- | -- | -- |

New Listings

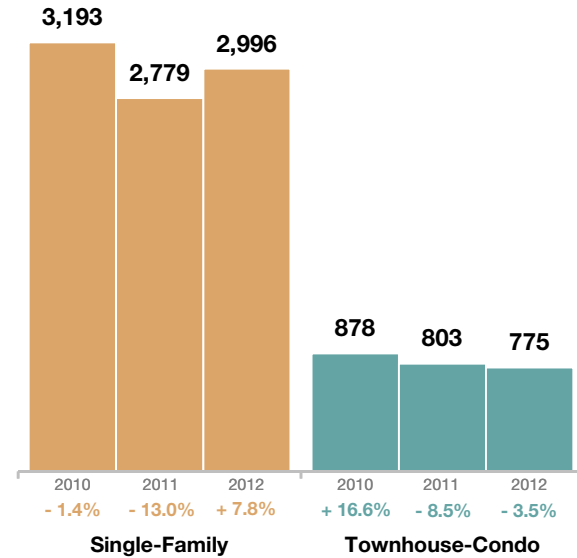
A count of the properties that have been newly listed on the market in a given month.



June

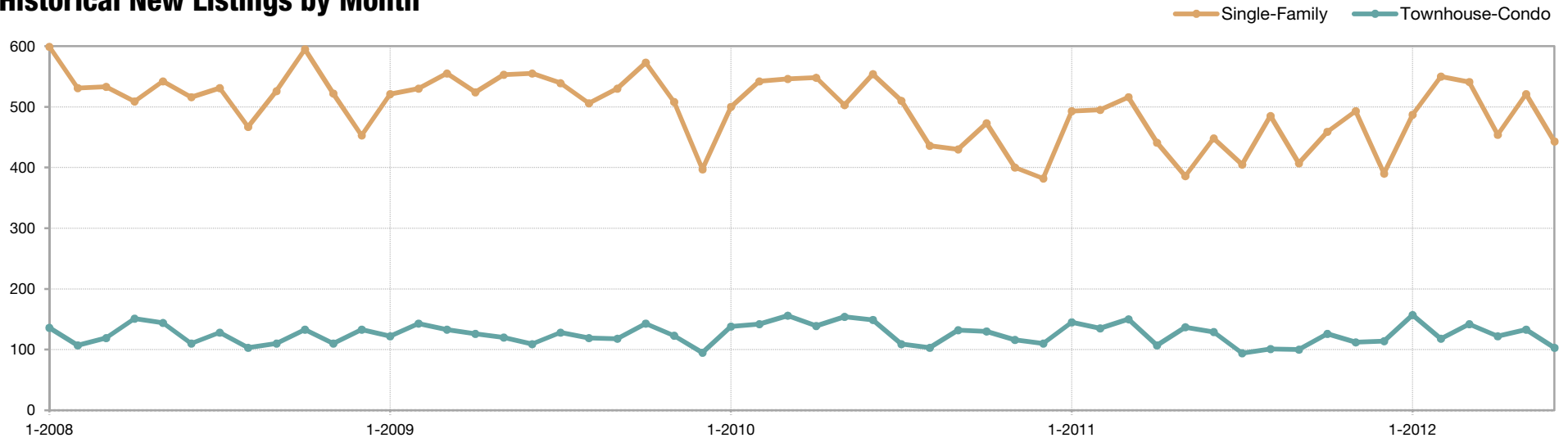


Year to Date



| New Listings | Single-Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|------------------|---------------|-----------------------|-----------------|-----------------------|
| July 2011 | 405 | -20.6% | 94 | -13.8% |
| August 2011 | 485 | +11.2% | 101 | -1.9% |
| September 2011 | 407 | -5.3% | 100 | -24.2% |
| October 2011 | 459 | -3.0% | 126 | -3.1% |
| November 2011 | 493 | +23.3% | 112 | -3.4% |
| December 2011 | 390 | +2.1% | 114 | +3.6% |
| January 2012 | 487 | -1.2% | 157 | +8.3% |
| February 2012 | 550 | +11.1% | 118 | -12.6% |
| March 2012 | 541 | +4.8% | 142 | -5.3% |
| April 2012 | 454 | +2.9% | 122 | +14.0% |
| May 2012 | 521 | +35.0% | 133 | -2.9% |
| June 2012 | 443 | -1.1% | 103 | -20.2% |
| 12-Month Avg. | 470 | +4.2% | 119 | -5.4% |

Historical New Listings by Month



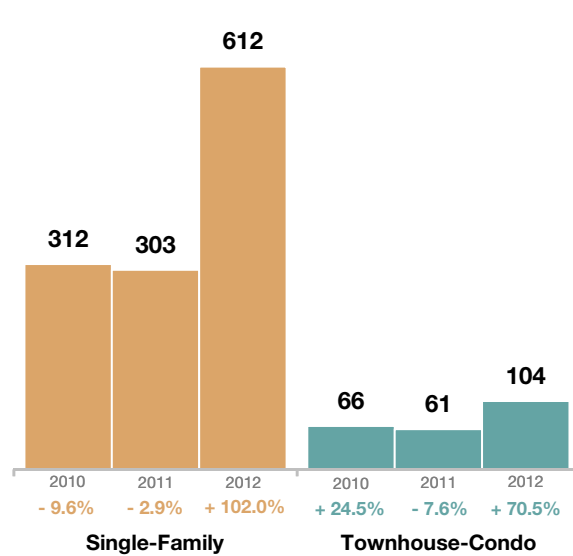
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Data as of July 12, 2012. All data from the Regional Multiple Listing Service. Provided by Florida REALTORS®. Powered by 10K Research and Marketing. | Click for Cover | 4

Pending Sales

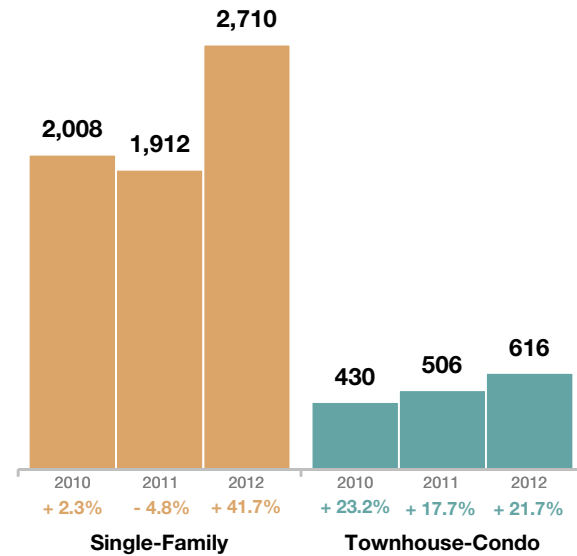
A count of the properties on which offers have been accepted in a given month.



June

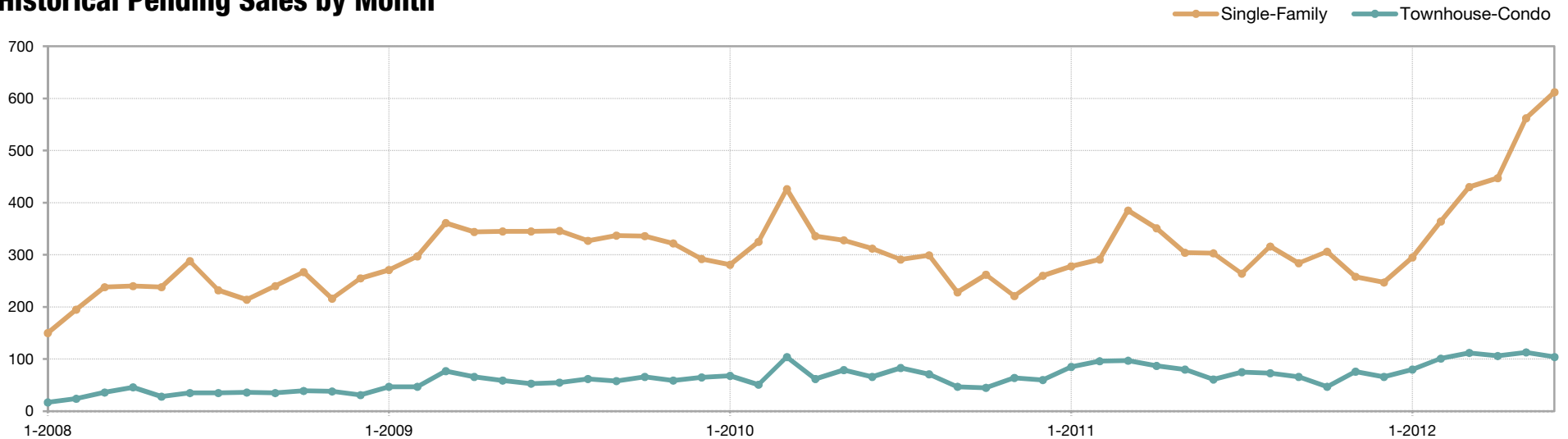


Year to Date



| Pending Sales | Single-Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|------------------|---------------|-----------------------|-----------------|-----------------------|
| July 2011 | 264 | -9.3% | 75 | -9.6% |
| August 2011 | 316 | +5.7% | 73 | +2.8% |
| September 2011 | 284 | +24.6% | 66 | +40.4% |
| October 2011 | 306 | +16.8% | 47 | +4.4% |
| November 2011 | 258 | +16.7% | 76 | +18.8% |
| December 2011 | 247 | -5.0% | 66 | +10.0% |
| January 2012 | 295 | +6.1% | 80 | -5.9% |
| February 2012 | 364 | +25.1% | 101 | +5.2% |
| March 2012 | 430 | +11.7% | 112 | +15.5% |
| April 2012 | 447 | +27.4% | 106 | +21.8% |
| May 2012 | 562 | +84.9% | 113 | +41.3% |
| June 2012 | 612 | +102.0% | 104 | +70.5% |
| 12-Month Avg. | 365 | +26.3% | 85 | +16.3% |

Historical Pending Sales by Month



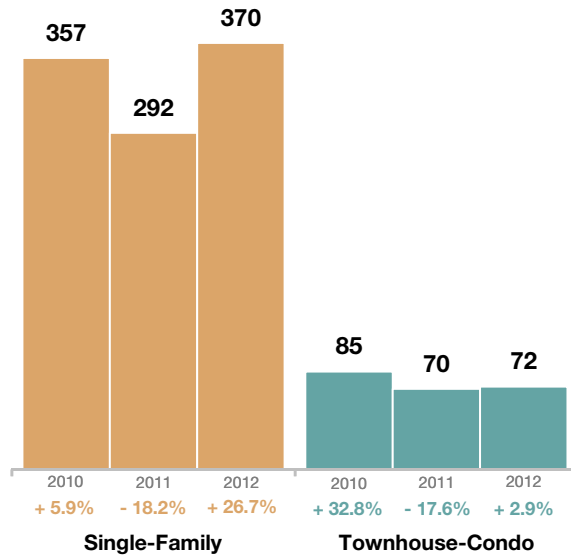
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Closed Sales

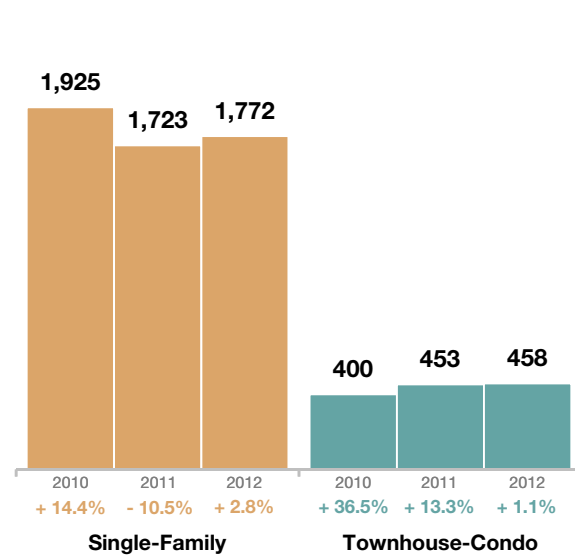
A count of the actual sales that closed in a given month.



June

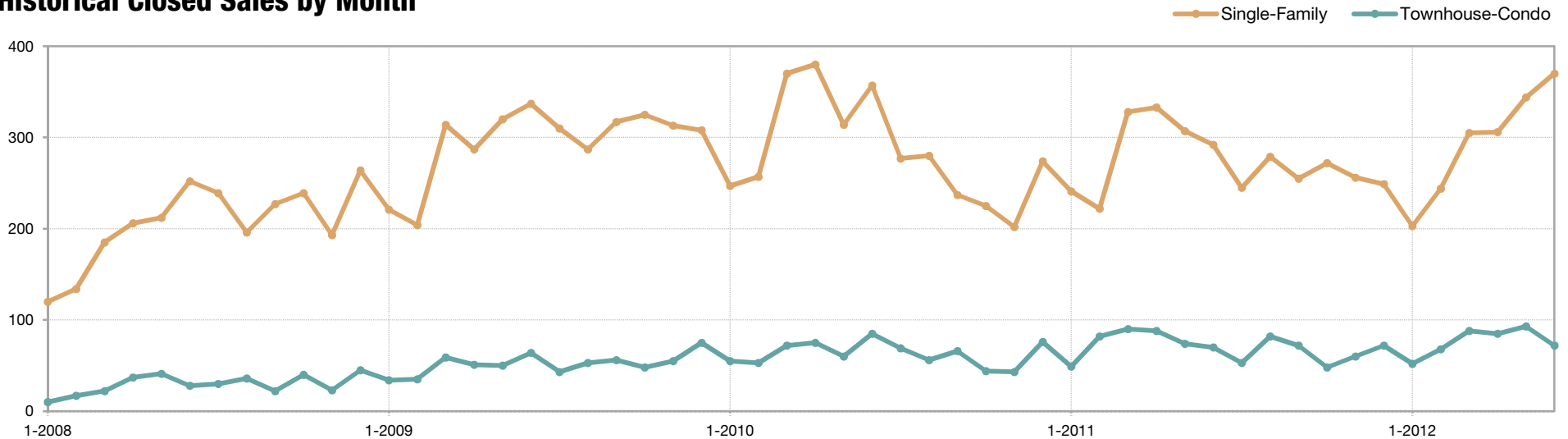


Year to Date



| Closed Sales | Single-Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|------------------|---------------|-----------------------|-----------------|-----------------------|
| July 2011 | 245 | -11.6% | 53 | -23.2% |
| August 2011 | 279 | -0.4% | 82 | +46.4% |
| September 2011 | 255 | +7.6% | 72 | +9.1% |
| October 2011 | 272 | +20.9% | 48 | +9.1% |
| November 2011 | 256 | +26.7% | 60 | +39.5% |
| December 2011 | 249 | -9.1% | 72 | -5.3% |
| January 2012 | 203 | -15.8% | 52 | +6.1% |
| February 2012 | 244 | +9.9% | 68 | -17.1% |
| March 2012 | 305 | -7.0% | 88 | -2.2% |
| April 2012 | 306 | -8.1% | 85 | -3.4% |
| May 2012 | 344 | +12.1% | 93 | +25.7% |
| June 2012 | 370 | +26.7% | 72 | +2.9% |
| 12-Month Avg. | 277 | +3.4% | 70 | +4.7% |

Historical Closed Sales by Month



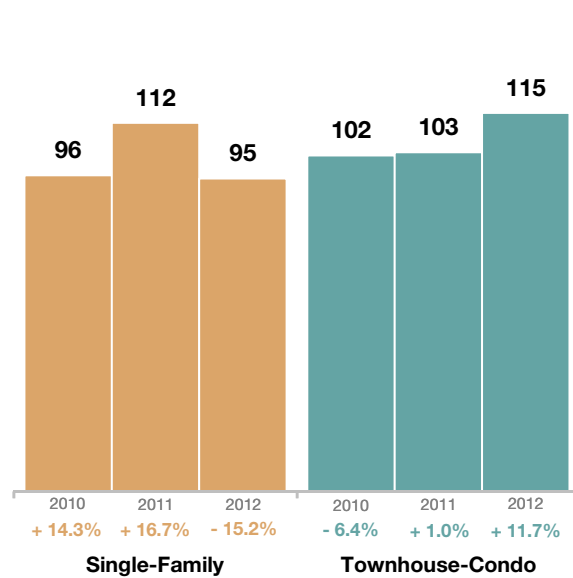
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Days on Market Until Sale

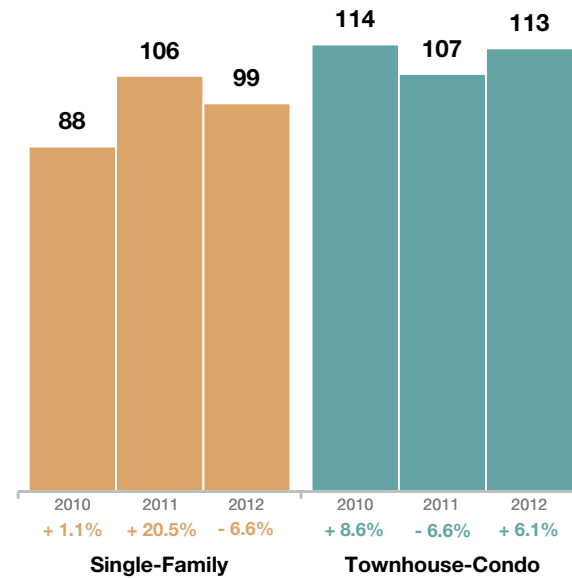
Median number of days between when a property is listed and when an offer is accepted in a given month.



June



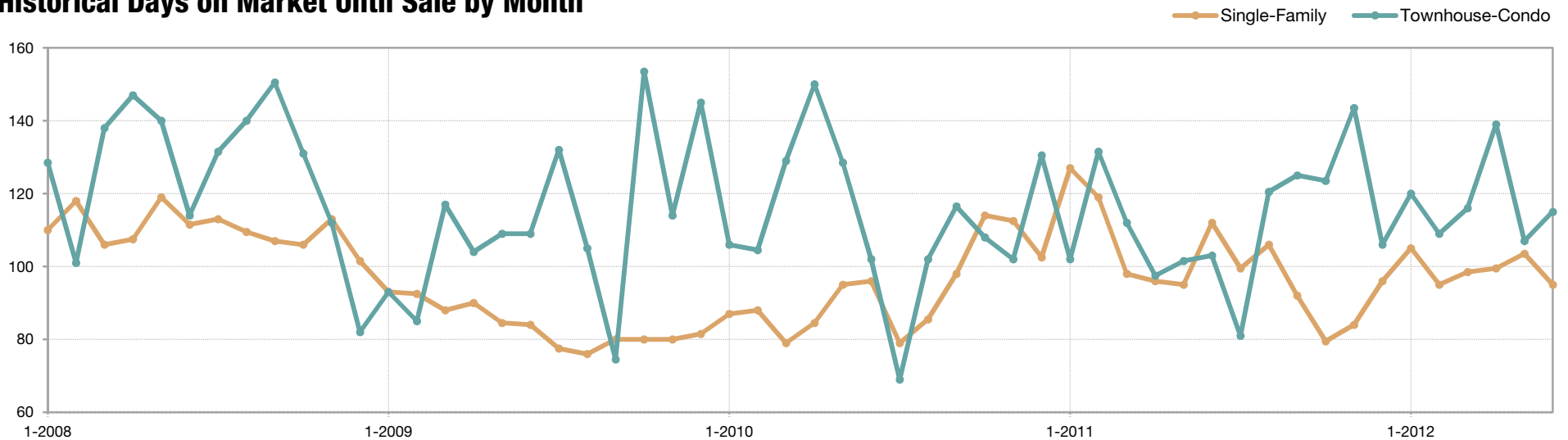
Year to Date



| Days on Market | Single-Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|------------------|---------------|-----------------------|-----------------|-----------------------|
| July 2011 | 100 | +25.9% | 81 | +17.4% |
| August 2011 | 106 | +24.0% | 121 | +18.1% |
| September 2011 | 92 | -6.1% | 125 | +7.3% |
| October 2011 | 80 | -30.3% | 124 | +14.4% |
| November 2011 | 84 | -25.3% | 144 | +40.7% |
| December 2011 | 96 | -6.3% | 106 | -18.8% |
| January 2012 | 105 | -17.3% | 120 | +17.6% |
| February 2012 | 95 | -20.2% | 109 | -17.1% |
| March 2012 | 99 | +0.5% | 116 | +3.6% |
| April 2012 | 100 | +3.6% | 139 | +42.6% |
| May 2012 | 104 | +8.9% | 107 | +5.4% |
| June 2012 | 95 | -15.2% | 115 | +11.7% |
| 12-Month Med.* | 96 | -5.0% | 114 | +7.5% |

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

Historical Days on Market Until Sale by Month

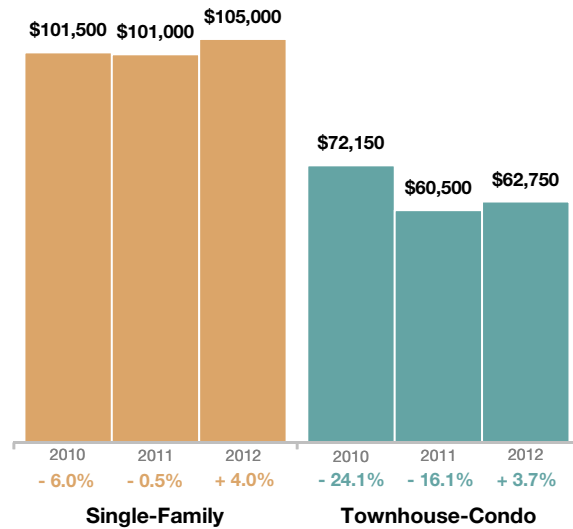


Median Sales Price

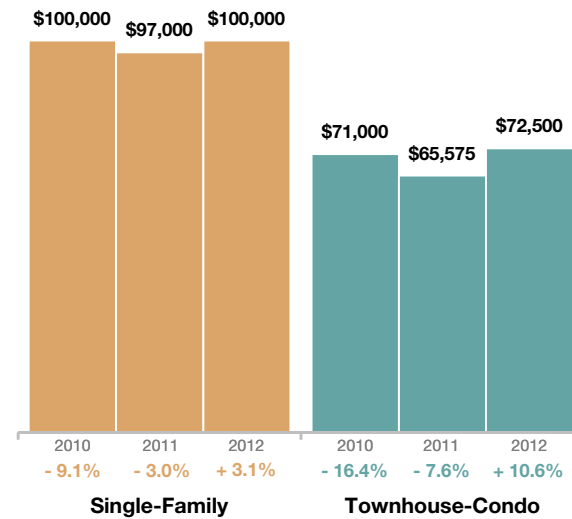


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

June



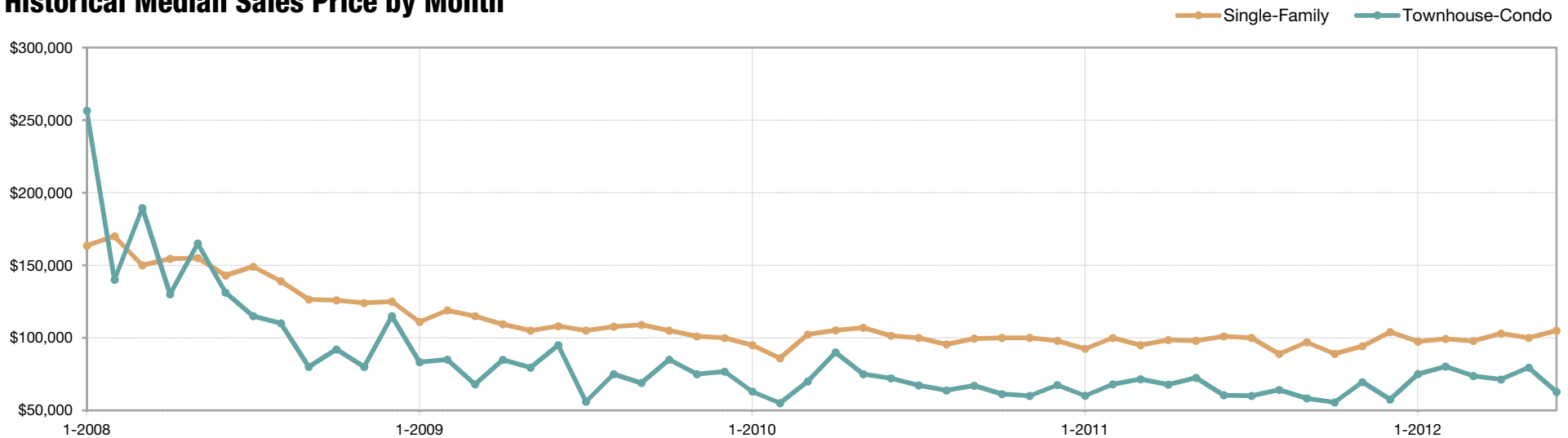
Year to Date



| Median Sales Price | Single-Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|--------------------|------------------|-----------------------|-----------------|-----------------------|
| July 2011 | \$100,000 | 0.0% | \$60,000 | -10.8% |
| August 2011 | \$88,888 | -6.9% | \$64,125 | +0.6% |
| September 2011 | \$97,000 | -2.5% | \$58,300 | -13.0% |
| October 2011 | \$89,000 | -11.0% | \$55,500 | -9.4% |
| November 2011 | \$94,250 | -5.8% | \$69,500 | +15.8% |
| December 2011 | \$104,000 | +6.1% | \$57,450 | -14.9% |
| January 2012 | \$97,490 | +5.4% | \$75,000 | +24.8% |
| February 2012 | \$99,250 | -0.7% | \$80,250 | +18.0% |
| March 2012 | \$97,875 | +3.0% | \$73,750 | +3.1% |
| April 2012 | \$103,000 | +4.6% | \$71,300 | +5.2% |
| May 2012 | \$100,000 | +2.0% | \$79,500 | +9.7% |
| June 2012 | \$105,000 | +4.0% | \$62,750 | +3.7% |
| 12-Month Med.* | \$98,000 | 0.0% | \$65,000 | -1.5% |

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

Historical Median Sales Price by Month



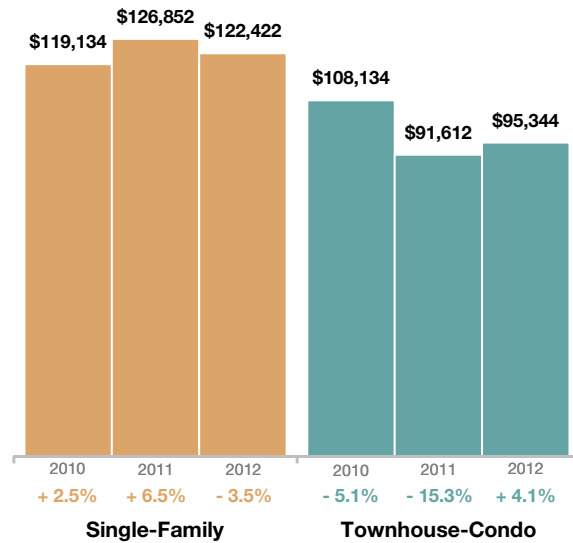
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Average Sales Price

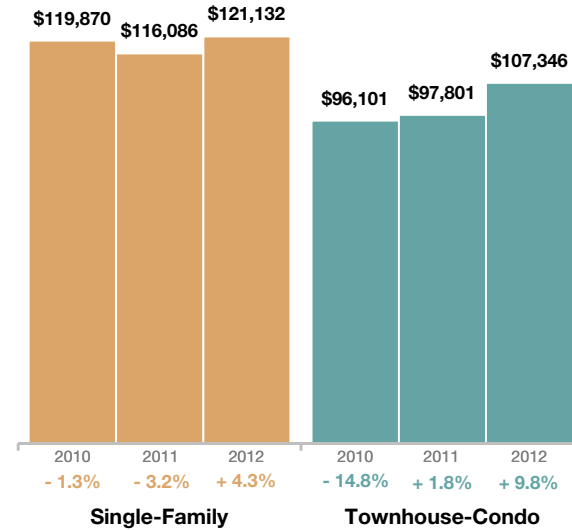
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



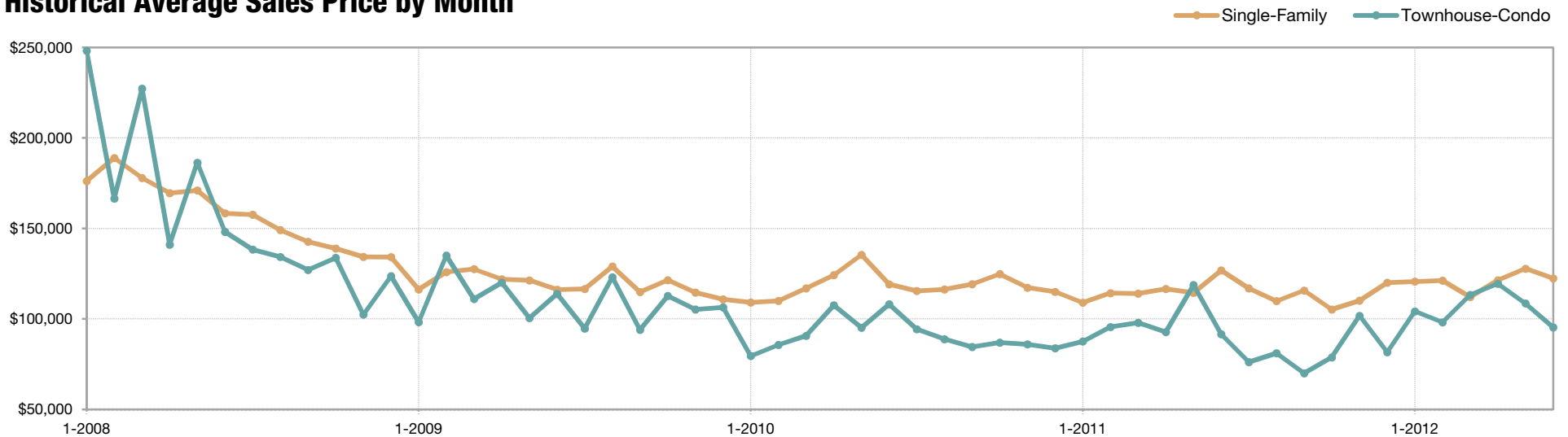
Year to Date



| Average Sales Price | Single-Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|---------------------|------------------|-----------------------|-----------------|-----------------------|
| July 2011 | \$116,871 | +1.2% | \$76,167 | -19.3% |
| August 2011 | \$109,908 | -5.5% | \$81,105 | -8.7% |
| September 2011 | \$115,688 | -3.0% | \$70,009 | -17.2% |
| October 2011 | \$105,195 | -15.7% | \$78,785 | -9.4% |
| November 2011 | \$110,167 | -6.1% | \$101,730 | +18.3% |
| December 2011 | \$120,023 | +4.4% | \$81,628 | -2.6% |
| January 2012 | \$120,695 | +10.7% | \$104,175 | +18.9% |
| February 2012 | \$121,182 | +6.1% | \$98,127 | +2.7% |
| March 2012 | \$112,103 | -1.7% | \$113,266 | +15.7% |
| April 2012 | \$121,341 | +4.1% | \$119,436 | +28.7% |
| May 2012 | \$127,763 | +11.7% | \$108,605 | -8.6% |
| June 2012 | \$122,422 | -3.5% | \$95,344 | +4.1% |
| 12-Month Avg.* | \$117,231 | +0.3% | \$95,393 | +2.3% |

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

Historical Average Sales Price by Month

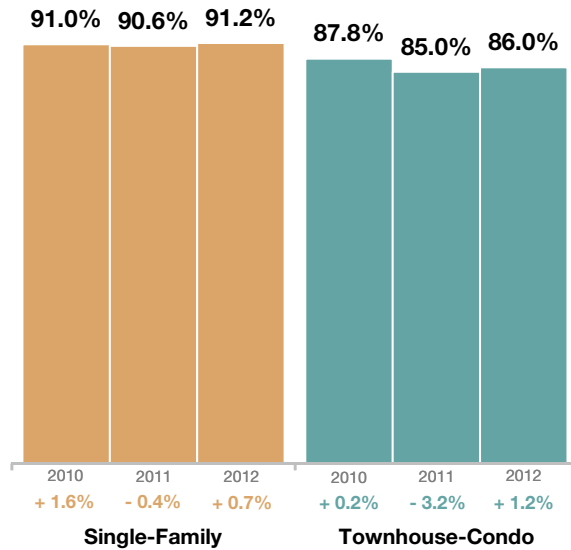


Percent of Original List Price Received

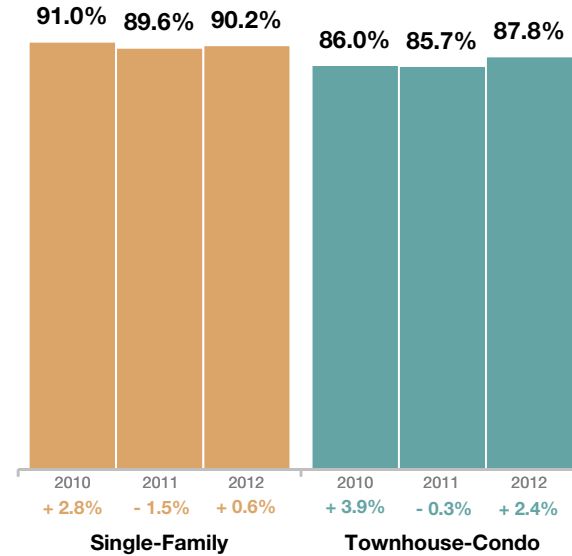


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June



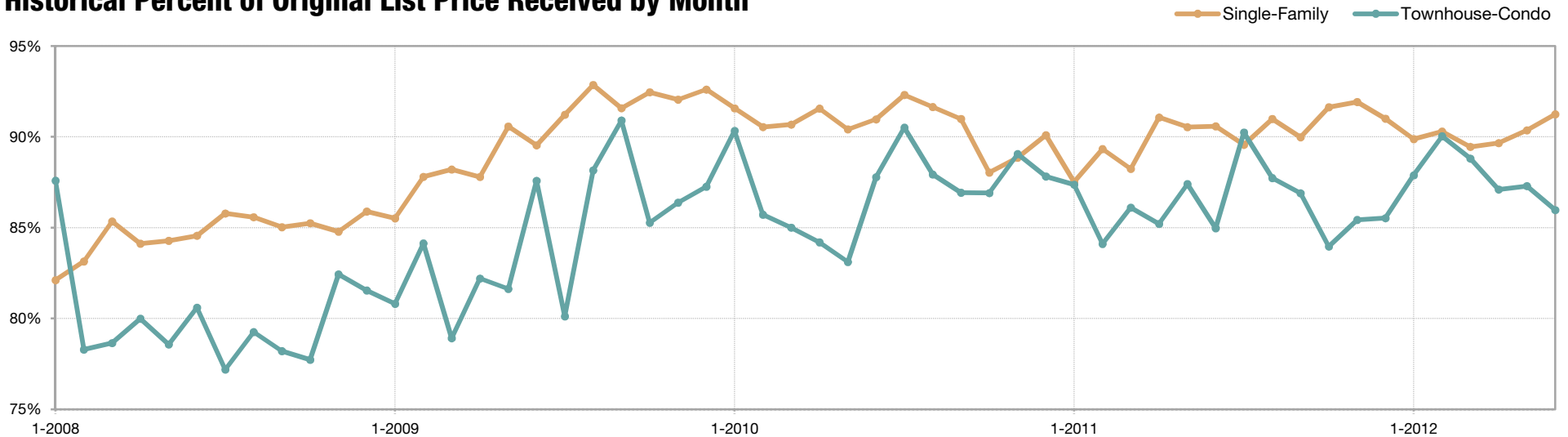
Year to Date



| Pct. of Orig. Price Received | Single-Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|------------------------------|---------------|-----------------------|-----------------|-----------------------|
| July 2011 | 89.6% | -3.0% | 90.2% | -0.3% |
| August 2011 | 91.0% | -0.7% | 87.7% | -0.2% |
| September 2011 | 90.0% | -1.1% | 86.9% | -0.0% |
| October 2011 | 91.6% | +4.1% | 84.0% | -3.4% |
| November 2011 | 91.9% | +3.5% | 85.4% | -4.1% |
| December 2011 | 91.0% | +1.0% | 85.5% | -2.6% |
| January 2012 | 89.9% | +2.7% | 87.9% | +0.6% |
| February 2012 | 90.3% | +1.1% | 90.0% | +7.1% |
| March 2012 | 89.5% | +1.4% | 88.8% | +3.1% |
| April 2012 | 89.7% | -1.5% | 87.1% | +2.2% |
| May 2012 | 90.4% | -0.2% | 87.3% | -0.1% |
| June 2012 | 91.2% | +0.7% | 86.0% | +1.2% |
| 12-Month Avg.* | 90.5% | +0.6% | 87.3% | +0.6% |

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

Historical Percent of Original List Price Received by Month



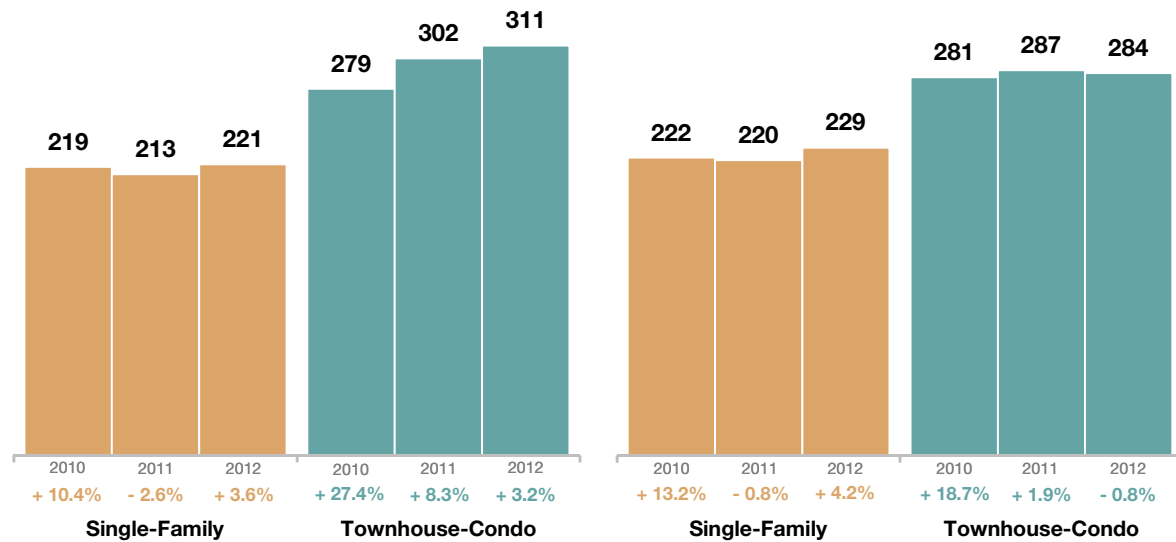
Housing Affordability Index



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.

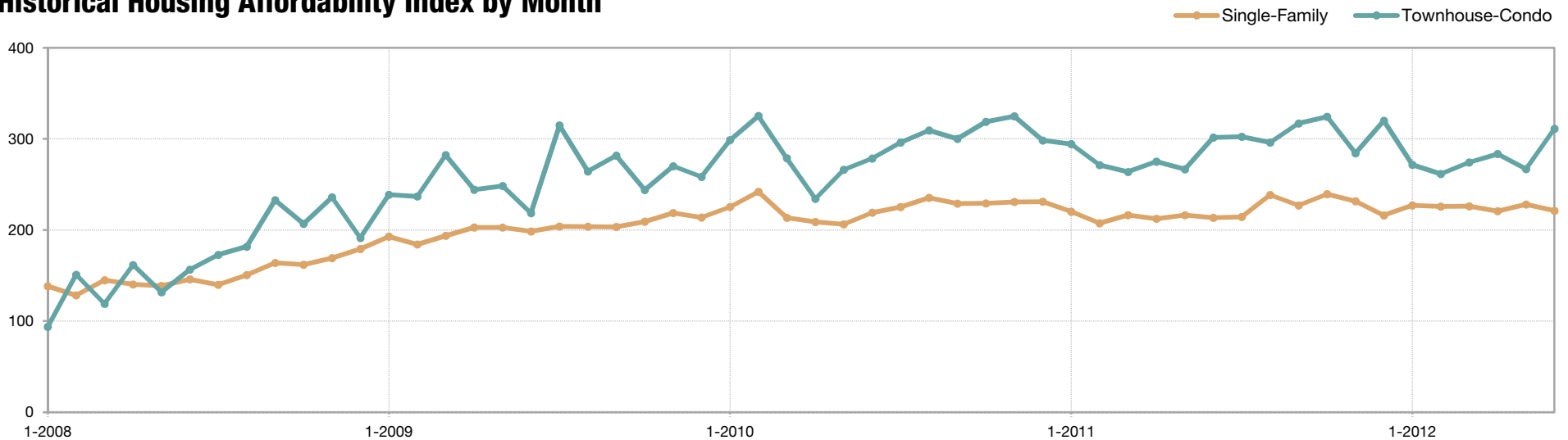
June

Year to Date



| Affordability Index | Single-Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|---------------------|---------------|-----------------------|-----------------|-----------------------|
| July 2011 | 214 | -4.8% | 302 | +2.2% |
| August 2011 | 239 | +1.3% | 296 | -4.3% |
| September 2011 | 227 | -0.9% | 317 | +5.6% |
| October 2011 | 239 | +4.5% | 324 | +1.7% |
| November 2011 | 232 | +0.3% | 284 | -12.5% |
| December 2011 | 216 | -6.5% | 320 | +7.3% |
| January 2012 | 227 | +3.2% | 272 | -7.7% |
| February 2012 | 226 | +8.8% | 262 | -3.6% |
| March 2012 | 226 | +4.5% | 274 | +4.0% |
| April 2012 | 221 | +3.9% | 284 | +3.1% |
| May 2012 | 228 | +5.4% | 267 | +0.1% |
| June 2012 | 221 | +3.6% | 311 | +3.2% |
| 12-Month Avg. | 226 | +0.5% | 293 | -22.7% |

Historical Housing Affordability Index by Month

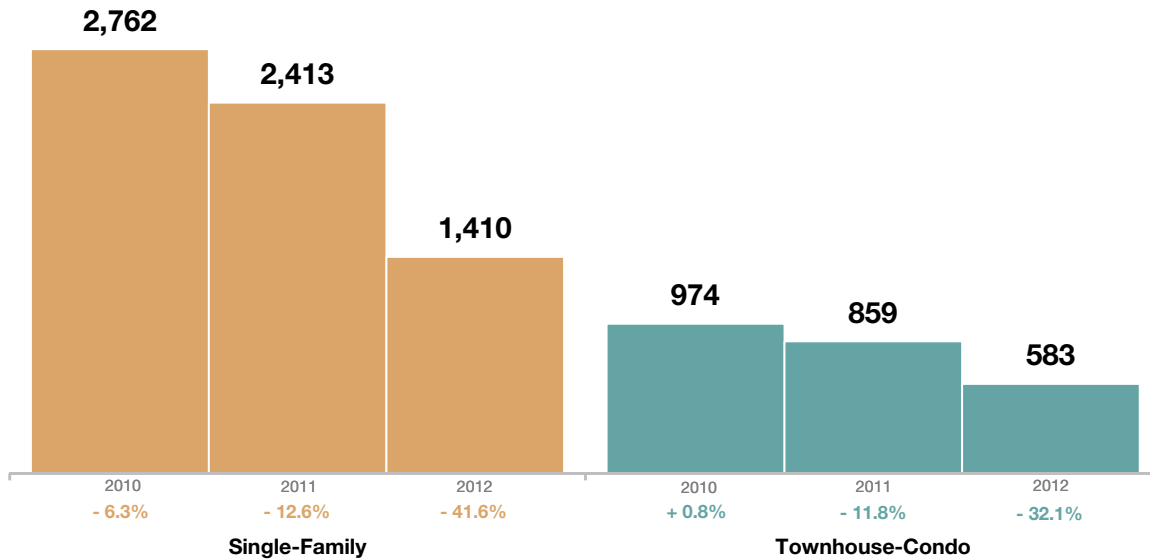


Inventory of Homes for Sale

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



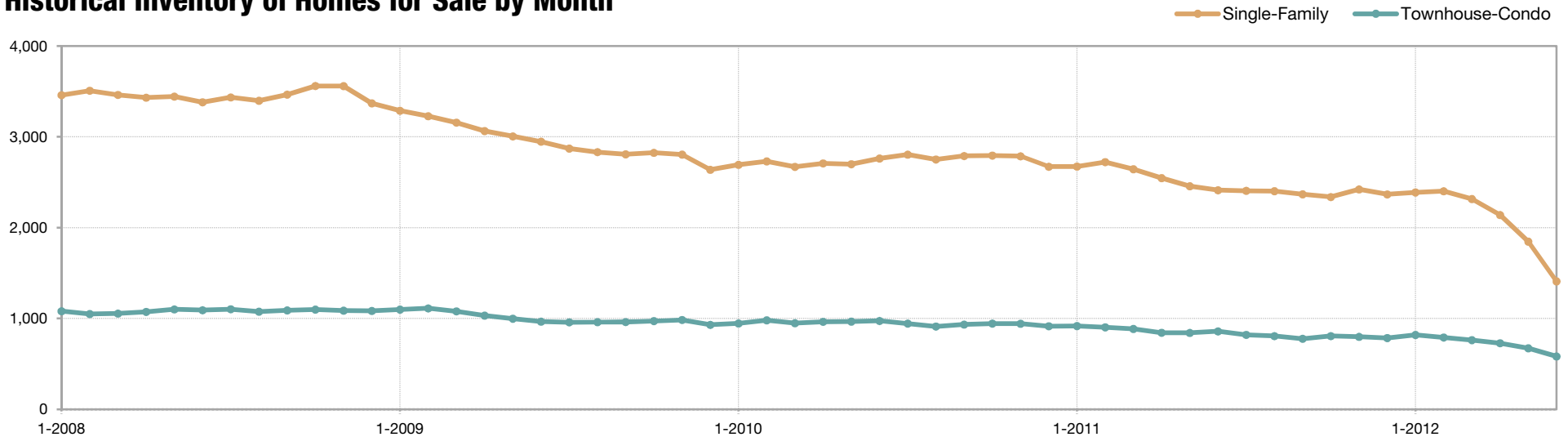
June



| Homes for Sale | Single-Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|------------------|---------------|-----------------------|-----------------|-----------------------|
| July 2011 | 2,407 | -14.2% | 821 | -13.1% |
| August 2011 | 2,403 | -12.7% | 807 | -11.6% |
| September 2011 | 2,368 | -15.1% | 778 | -16.7% |
| October 2011 | 2,338 | -16.4% | 807 | -14.6% |
| November 2011 | 2,422 | -13.1% | 799 | -15.3% |
| December 2011 | 2,367 | -11.4% | 786 | -14.2% |
| January 2012 | 2,389 | -10.7% | 820 | -10.7% |
| February 2012 | 2,402 | -11.8% | 792 | -12.4% |
| March 2012 | 2,316 | -12.4% | 763 | -13.9% |
| April 2012 | 2,140 | -16.0% | 729 | -13.6% |
| May 2012 | 1,847 | -24.8% | 673 | -20.1% |
| June 2012 | 1,410 | -41.6% | 583 | -32.1% |
| 12-Month Avg.* | 2,234 | -16.4% | 763 | -15.6% |

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

Historical Inventory of Homes for Sale by Month



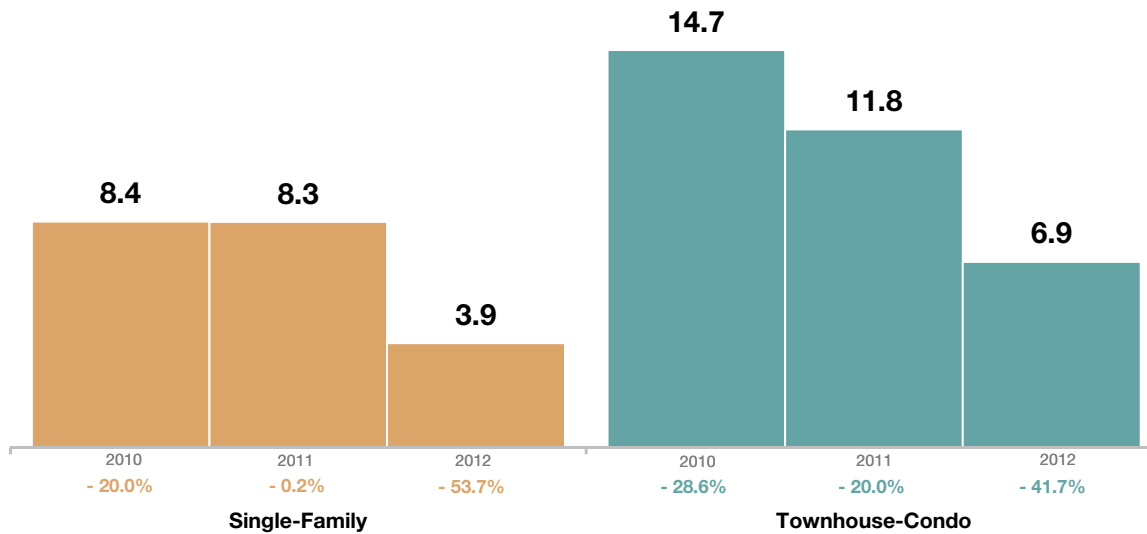
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Months Supply of Inventory



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.

June



| Months Supply | Single-Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|------------------|---------------|-----------------------|-----------------|-----------------------|
| July 2011 | 8.4 | -2.6% | 11.4 | -17.6% |
| August 2011 | 8.3 | -2.0% | 11.1 | -15.5% |
| September 2011 | 8.1 | -8.9% | 10.5 | -23.1% |
| October 2011 | 7.9 | -13.1% | 10.9 | -23.3% |
| November 2011 | 8.1 | -13.1% | 10.6 | -24.5% |
| December 2011 | 7.9 | -11.9% | 10.4 | -24.5% |
| January 2012 | 8.0 | -11.6% | 10.9 | -19.3% |
| February 2012 | 7.8 | -15.3% | 10.5 | -16.9% |
| March 2012 | 7.5 | -17.9% | 9.9 | -20.3% |
| April 2012 | 6.7 | -22.8% | 9.3 | -19.4% |
| May 2012 | 5.4 | -35.8% | 8.3 | -27.9% |
| June 2012 | 3.9 | -53.7% | 6.9 | -41.7% |
| 12-Month Avg.* | 7.3 | -17.2% | 10.0 | -22.7% |

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

Historical Months Supply of Inventory by Month

