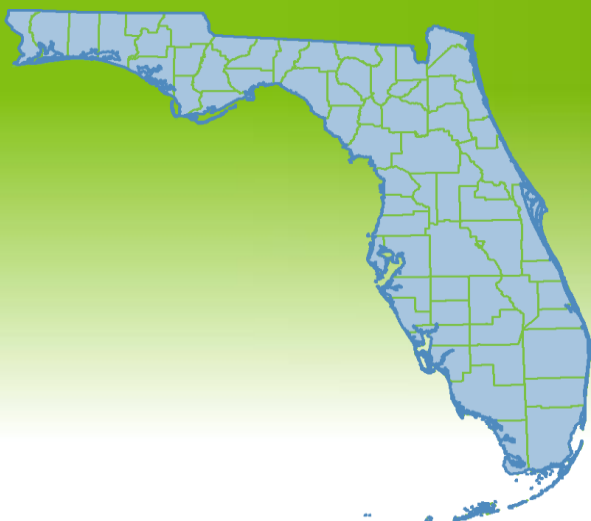


# Monthly Market Detail - March 2013

## Single Family Homes

### Florida



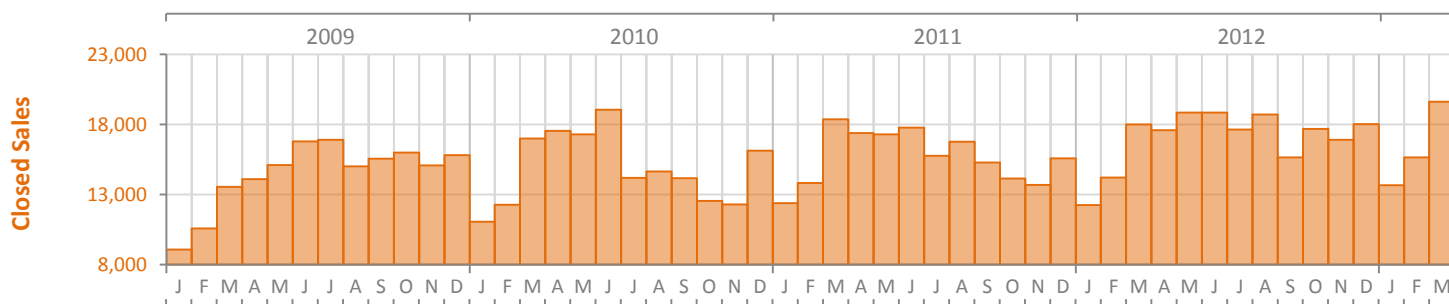
Summary Statistics	March 2013	March 2012	Percent Change Year-over-Year
Closed Sales	19,631	18,003	9.0%
Paid in Cash	9,497	8,484	11.9%
New Pending Sales	26,686	21,625	23.4%
New Listings	29,080	28,309	2.7%
Median Sale Price	\$160,000	\$138,900	15.2%
Average Sale Price	\$243,107	\$212,712	14.3%
Median Days on Market	57	72	-20.8%
Average Percent of Original List Price Received	93.0%	90.2%	3.1%
Pending Inventory	54,003	(No Data)	N/A
Inventory (Active Listings)	93,052	125,664	-26.0%
Months Supply of Inventory	5.3	8.0	-33.3%

## Closed Sales

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Month	Closed Sales	Percent Change Year-over-Year
<b>March 2013</b>	<b>19,631</b>	<b>9.0%</b>
February 2013	15,666	10.3%
January 2013	13,679	11.7%
December 2012	18,031	15.8%
November 2012	16,911	23.5%
October 2012	17,682	25.0%
September 2012	15,659	2.4%
August 2012	18,713	11.5%
July 2012	17,650	11.9%
June 2012	18,862	6.1%
May 2012	18,844	8.9%
April 2012	17,606	1.2%
March 2012	18,003	-2.0%



# Monthly Market Detail - March 2013

## Single Family Homes

### Florida

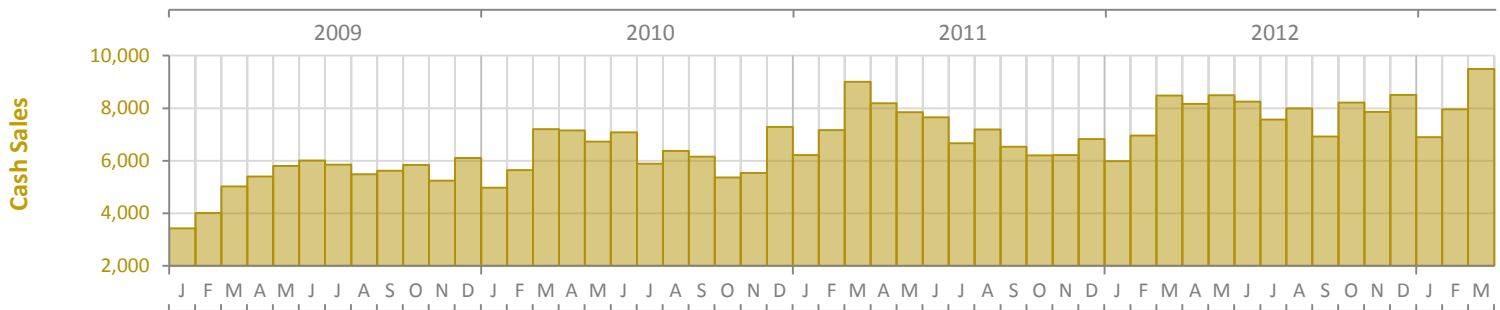


## Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

**Economists' note:** Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
<b>March 2013</b>	<b>9,497</b>	<b>11.9%</b>
February 2013	7,961	14.4%
January 2013	6,897	15.3%
December 2012	8,504	24.7%
November 2012	7,863	26.6%
October 2012	8,213	32.3%
September 2012	6,919	6.0%
August 2012	7,994	11.2%
July 2012	7,564	13.4%
June 2012	8,252	7.8%
May 2012	8,496	8.3%
April 2012	8,171	-0.3%
March 2012	8,484	-5.8%

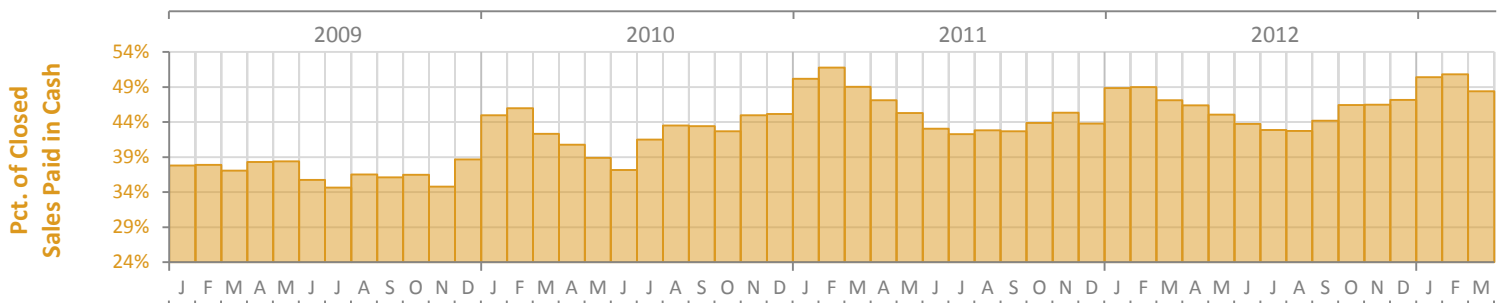


## Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

**Economists' note:** This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
<b>March 2013</b>	<b>48.4%</b>	<b>2.7%</b>
February 2013	50.8%	3.8%
January 2013	50.4%	3.2%
December 2012	47.2%	7.7%
November 2012	46.5%	2.5%
October 2012	46.4%	5.9%
September 2012	44.2%	3.5%
August 2012	42.7%	-0.3%
July 2012	42.9%	1.4%
June 2012	43.7%	1.6%
May 2012	45.1%	-0.5%
April 2012	46.4%	-1.5%
March 2012	47.1%	-3.9%

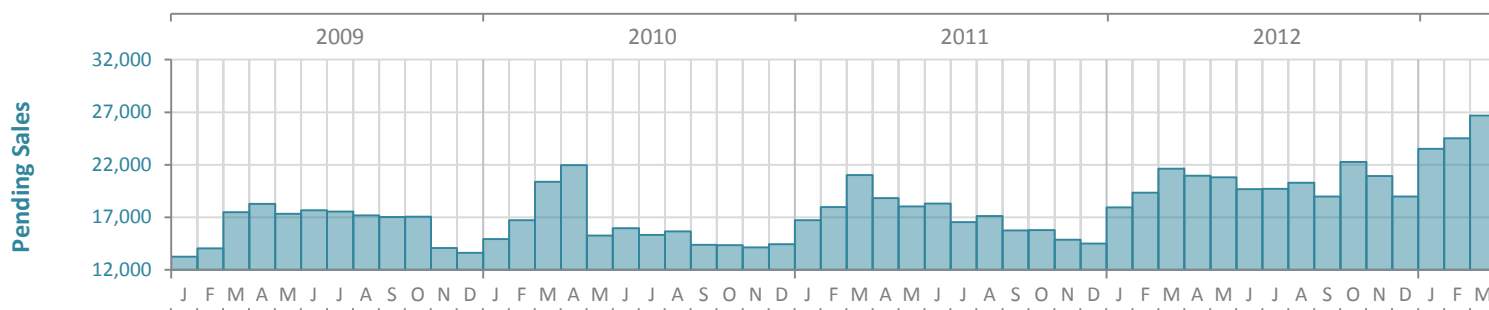


## New Pending Sales

The number of property listings that went from "Active" to "Pending" status during the month

**Economists' note :** Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
<b>March 2013</b>	<b>26,686</b>	<b>23.4%</b>
February 2013	24,515	26.7%
January 2013	23,502	31.0%
December 2012	18,977	31.0%
November 2012	20,942	41.0%
October 2012	22,276	41.3%
September 2012	18,994	20.6%
August 2012	20,282	18.5%
July 2012	19,699	19.1%
June 2012	19,680	7.4%
May 2012	20,803	15.3%
April 2012	20,956	11.3%
March 2012	21,625	2.8%

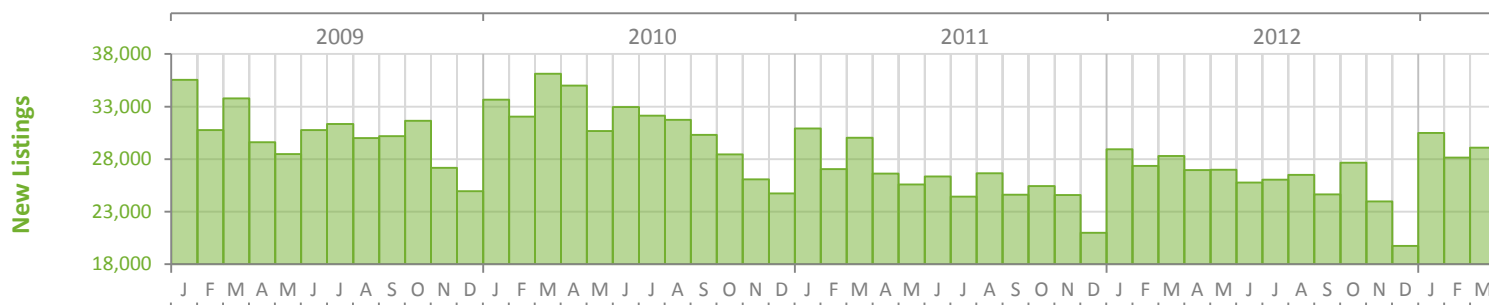


## New Listings

The number of properties put onto the market during the month

**Economists' note :** In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a *lagging* indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.

Month	New Listings	Percent Change Year-over-Year
<b>March 2013</b>	<b>29,080</b>	<b>2.7%</b>
February 2013	28,154	3.0%
January 2013	30,491	5.4%
December 2012	19,738	-5.9%
November 2012	23,961	-2.5%
October 2012	27,662	8.8%
September 2012	24,648	0.1%
August 2012	26,489	-0.6%
July 2012	26,041	6.6%
June 2012	25,776	-2.2%
May 2012	27,003	5.5%
April 2012	26,970	1.3%
March 2012	28,309	-5.8%



# Monthly Market Detail - March 2013

## Single Family Homes

### Florida

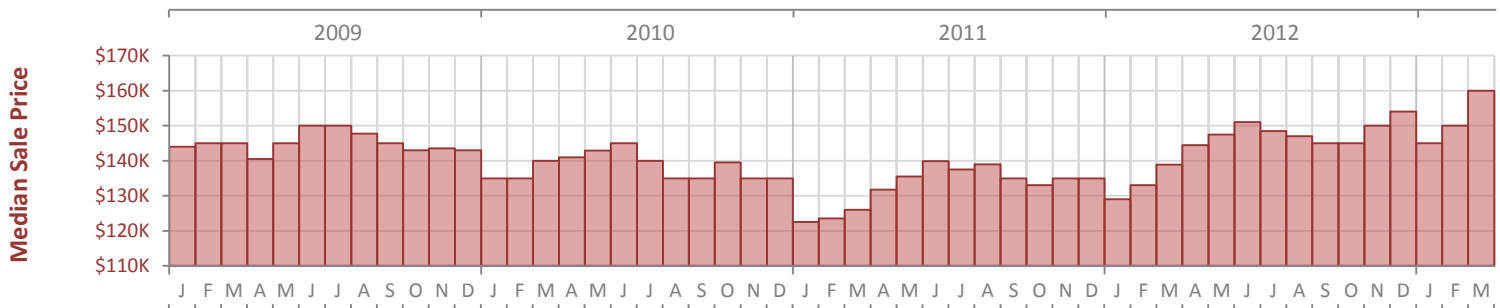


## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area.

Month	Median Sale Price	Percent Change Year-over-Year
<b>March 2013</b>	<b>\$160,000</b>	<b>15.2%</b>
February 2013	\$150,000	12.8%
January 2013	\$145,000	12.4%
December 2012	\$154,000	14.1%
November 2012	\$150,000	11.1%
October 2012	\$145,000	9.0%
September 2012	\$145,000	7.4%
August 2012	\$147,000	5.8%
July 2012	\$148,500	8.0%
June 2012	\$151,056	8.0%
May 2012	\$147,500	8.9%
April 2012	\$144,500	9.7%
March 2012	\$138,900	10.2%

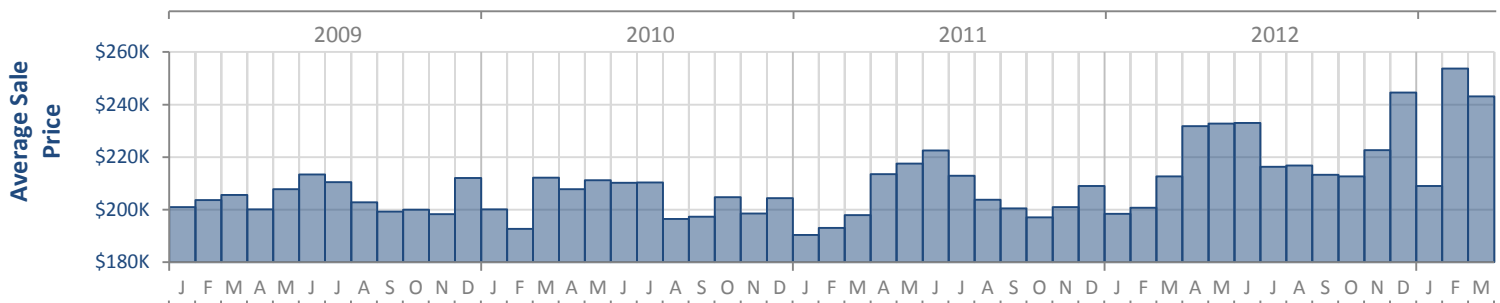


## Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

**Economists' note:** As noted above, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
<b>March 2013</b>	<b>\$243,107</b>	<b>14.3%</b>
February 2013	\$253,691	26.4%
January 2013	\$209,008	5.3%
December 2012	\$244,534	17.0%
November 2012	\$222,620	10.8%
October 2012	\$212,726	7.9%
September 2012	\$213,262	6.4%
August 2012	\$216,854	6.4%
July 2012	\$216,302	1.6%
June 2012	\$232,951	4.7%
May 2012	\$232,757	7.0%
April 2012	\$231,766	8.5%
March 2012	\$212,712	7.4%



# Monthly Market Detail - March 2013

## Single Family Homes

### Florida

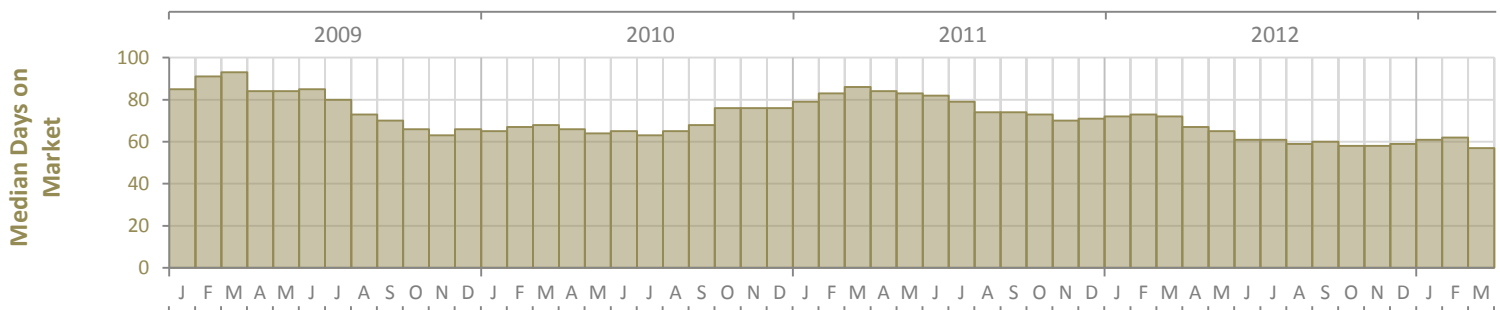


## Median Days on Market

The median number of days that properties sold during the month were on the market

**Economists' note:** Median Days on Market is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Month	Median Days on Market	Percent Change Year-over-Year
<b>March 2013</b>	<b>57</b>	<b>-20.8%</b>
February 2013	62	-15.1%
January 2013	61	-15.3%
December 2012	59	-16.9%
November 2012	58	-17.1%
October 2012	58	-20.5%
September 2012	60	-18.9%
August 2012	59	-20.3%
July 2012	61	-22.8%
June 2012	61	-25.6%
May 2012	65	-21.7%
April 2012	67	-20.2%
March 2012	72	-16.3%

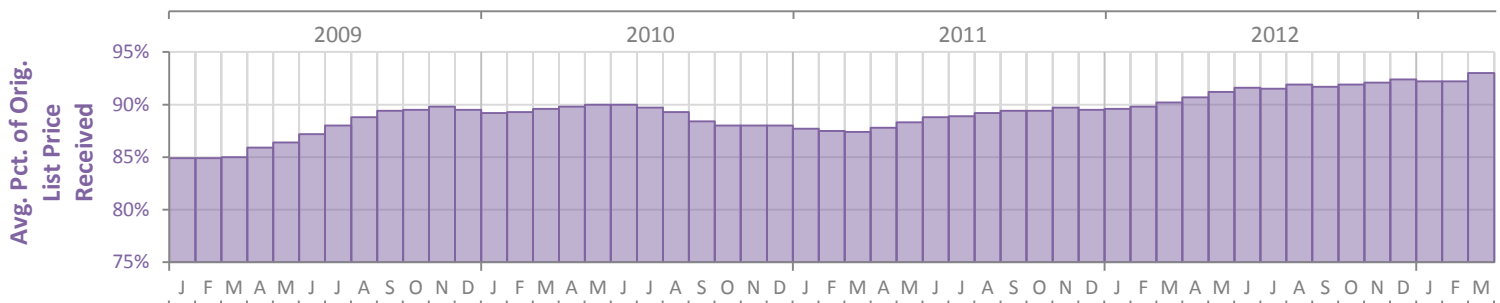


## Average Percent of Original List Price Received

The average of the sale price (as a percentage of the original list price) across all properties selling during the month

**Economists' note:** The Average Percent of Original List Price Received is an indicator of market conditions, in that in a recovering market, the measure rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market that has shifted from down to up, and is another *lagging* indicator.

Month	Avg. Pct. of Orig. List Price Received	Percent Change Year-over-Year
<b>March 2013</b>	<b>93.0%</b>	<b>3.1%</b>
February 2013	92.2%	2.7%
January 2013	92.2%	2.9%
December 2012	92.4%	3.2%
November 2012	92.1%	2.7%
October 2012	91.9%	2.8%
September 2012	91.7%	2.6%
August 2012	91.9%	3.0%
July 2012	91.5%	2.9%
June 2012	91.6%	3.2%
May 2012	91.2%	3.3%
April 2012	90.7%	3.3%
March 2012	90.2%	3.2%



# Monthly Market Detail - March 2013

## Single Family Homes

### Florida

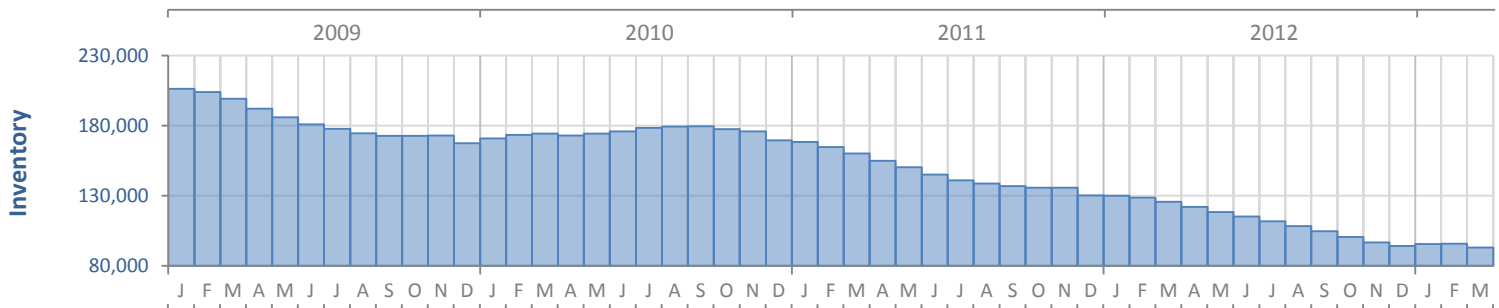


## Inventory (Active Listings)

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting the number of active listings on the last day of the month, and hold this number to compare with the same month the following year.

Month	Inventory	Percent Change Year-over-Year
<b>March 2013</b>	<b>93,052</b>	<b>-26.0%</b>
February 2013	95,702	-25.7%
January 2013	95,692	-26.5%
December 2012	94,168	-27.8%
November 2012	96,719	-28.8%
October 2012	100,676	-25.8%
September 2012	104,685	-23.5%
August 2012	108,326	-21.9%
July 2012	111,682	-20.8%
June 2012	115,120	-20.7%
May 2012	118,470	-21.2%
April 2012	122,136	-21.2%
March 2012	125,664	-21.6%

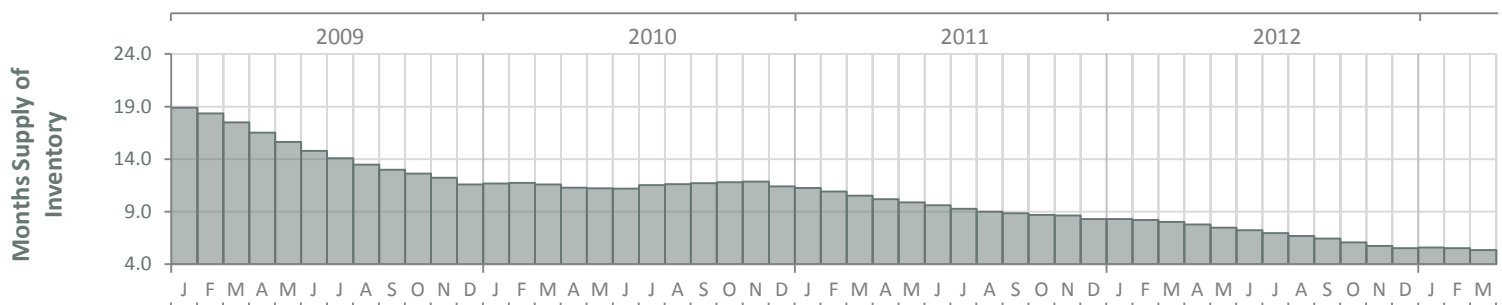


## Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

**Economists' note:** This is an indicator of the state of the market, whether it is a buyers' market or a sellers' market. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 Months of Inventory. Higher numbers indicate a buyers' market, lower numbers a sellers' market.

Month	Months Supply	Percent Change Year-over-Year
<b>March 2013</b>	<b>5.3</b>	<b>-33.3%</b>
February 2013	5.5	-32.4%
January 2013	5.6	-32.8%
December 2012	5.5	-33.5%
November 2012	5.7	-33.4%
October 2012	6.1	-30.0%
September 2012	6.4	-27.2%
August 2012	6.7	-25.9%
July 2012	6.9	-25.0%
June 2012	7.2	-24.8%
May 2012	7.5	-24.3%
April 2012	7.8	-23.7%
March 2012	8.0	-24.0%





# Monthly Market Detail - March 2013

## Single Family Homes

### Florida

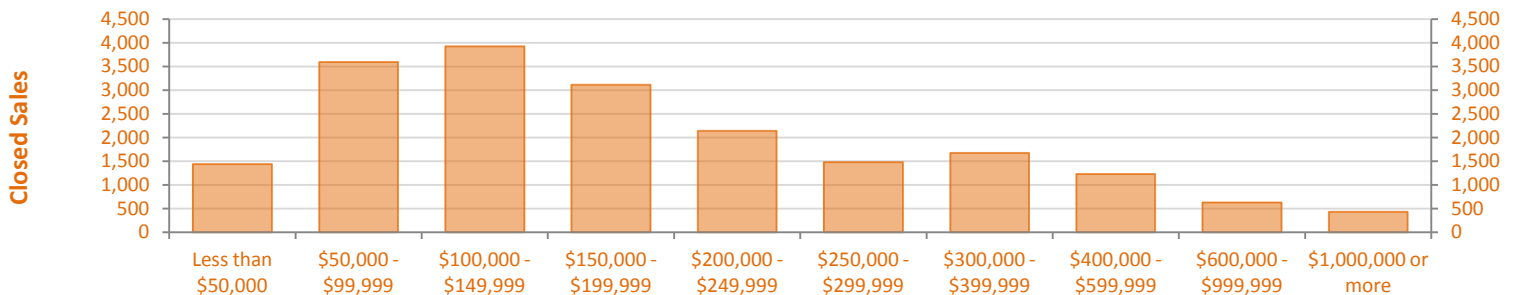


## Closed Sales by Sale Price

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	1,435	-21.5%
\$50,000 - \$99,999	3,589	-13.8%
\$100,000 - \$149,999	3,922	4.4%
\$150,000 - \$199,999	3,113	18.9%
\$200,000 - \$249,999	2,139	24.9%
\$250,000 - \$299,999	1,474	40.5%
\$300,000 - \$399,999	1,672	47.7%
\$400,000 - \$599,999	1,228	38.8%
\$600,000 - \$999,999	628	22.9%
\$1,000,000 or more	431	24.9%

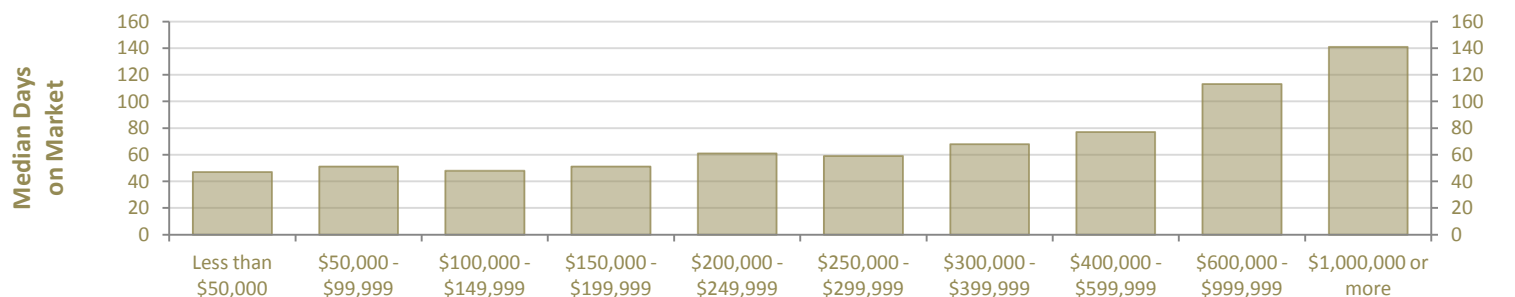


## Median Days on Market by Sale Price

The median number of days that properties sold during the month were on the market

**Economists' note:** Median Days on Market is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took less time to sell, and 50% of homes took more time to sell. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Sale Price	Median Days on Market	Percent Change Year-over-Year
Less than \$50,000	47	-6.0%
\$50,000 - \$99,999	51	-13.6%
\$100,000 - \$149,999	48	-28.4%
\$150,000 - \$199,999	51	-30.1%
\$200,000 - \$249,999	61	-20.8%
\$250,000 - \$299,999	59	-28.9%
\$300,000 - \$399,999	68	-25.3%
\$400,000 - \$599,999	77	-34.2%
\$600,000 - \$999,999	113	-21.5%
\$1,000,000 or more	141	-10.8%



# Monthly Market Detail - March 2013

## Single Family Homes

### Florida

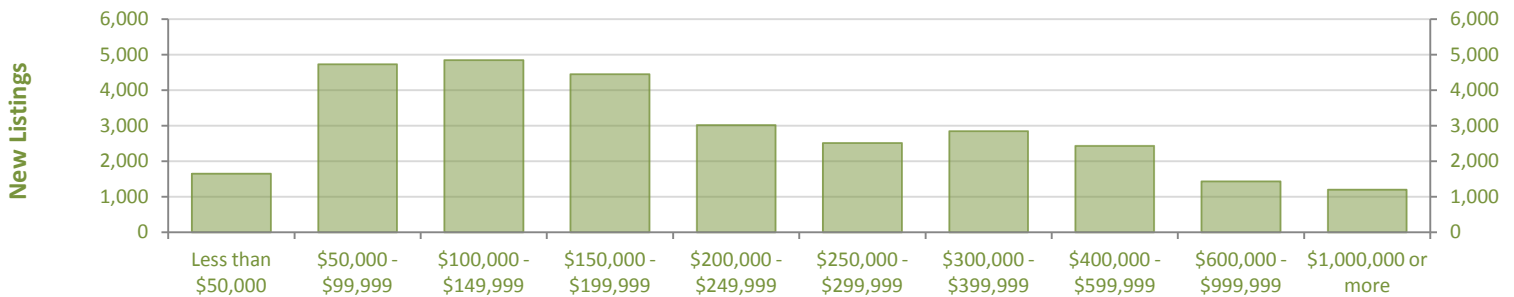


## New Listings by Initial Listing Price

The number of properties put onto the market during the month

**Economists' note:** In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a lagging indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	1,643	-23.8%
\$50,000 - \$99,999	4,728	-17.8%
\$100,000 - \$149,999	4,842	-7.0%
\$150,000 - \$199,999	4,450	8.5%
\$200,000 - \$249,999	3,019	15.1%
\$250,000 - \$299,999	2,507	23.8%
\$300,000 - \$399,999	2,842	22.0%
\$400,000 - \$599,999	2,430	29.9%
\$600,000 - \$999,999	1,427	20.2%
\$1,000,000 or more	1,192	12.2%

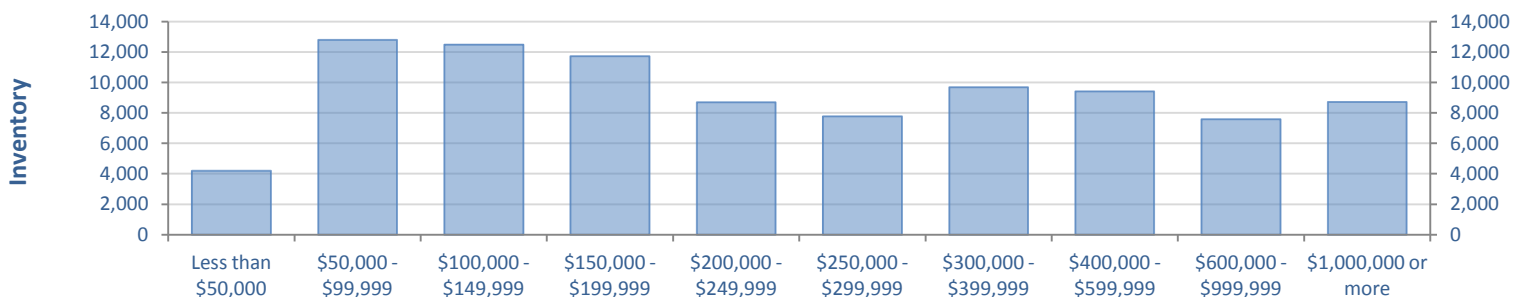


## Inventory by Current Listing Price

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting the number of active listings on the last day of the month, and hold this number to compare with the same month the following year.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	4,205	-45.9%
\$50,000 - \$99,999	12,785	-45.2%
\$100,000 - \$149,999	12,487	-39.6%
\$150,000 - \$199,999	11,714	-30.0%
\$200,000 - \$249,999	8,693	-19.6%
\$250,000 - \$299,999	7,762	-12.8%
\$300,000 - \$399,999	9,690	-8.8%
\$400,000 - \$599,999	9,407	-7.8%
\$600,000 - \$999,999	7,590	-3.0%
\$1,000,000 or more	8,719	-0.3%

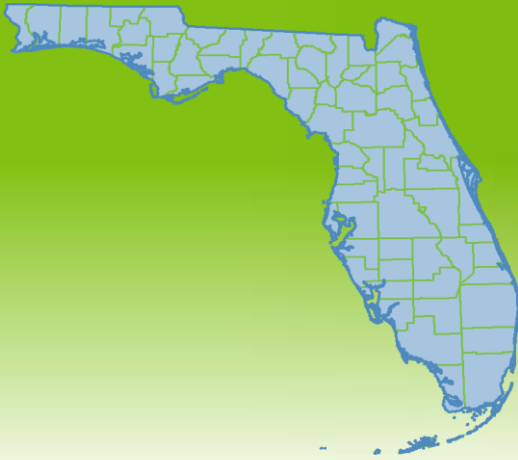




# Monthly Market Detail - March 2013

## Single Family Homes

### Florida



		March 2013	March 2012	Percent Change Year-over-Year
Traditional	Closed Sales	13,285	10,642	24.8%
	Median Sale Price	\$190,000	\$170,000	11.8%
Foreclosure/REO	Closed Sales	3,217	3,490	-7.8%
	Median Sale Price	\$98,750	\$90,000	9.7%
Short Sale	Closed Sales	3,129	3,917	-20.1%
	Median Sale Price	\$121,000	\$111,000	9.0%

