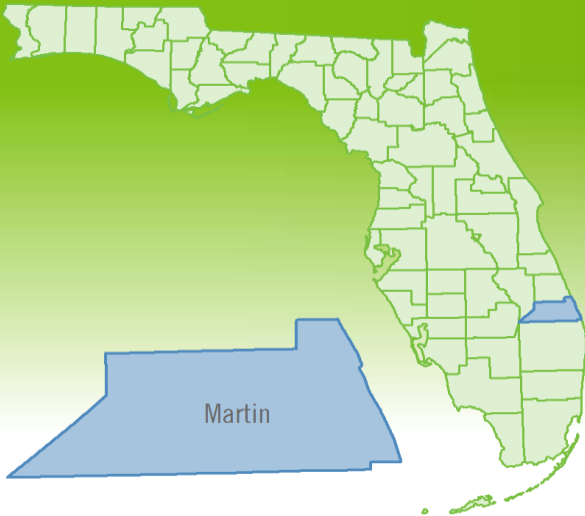


Monthly Market Detail - July 2014

Single Family Homes

Martin County



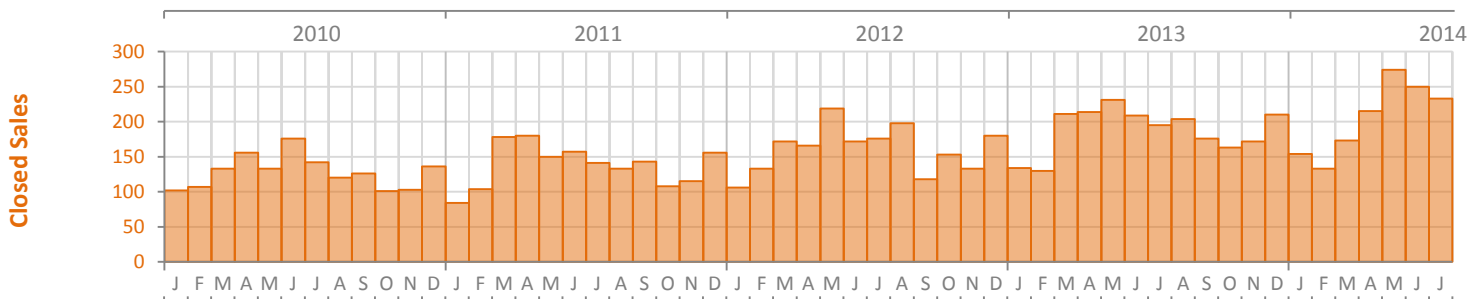
Summary Statistics	July 2014	July 2013	Percent Change Year-over-Year
Closed Sales	233	195	19.5%
Paid in Cash	89	75	18.7%
New Pending Sales	258	213	21.1%
New Listings	305	285	7.0%
Median Sale Price	\$285,000	\$279,000	2.2%
Average Sale Price	\$371,991	\$383,207	-2.9%
Median Days on Market	66	54	22.2%
Average Percent of Original List Price Received	92.2%	92.4%	-0.2%
Pending Inventory	391	430	-9.1%
Inventory (Active Listings)	1,294	1,073	20.6%
Months Supply of Inventory	6.6	6.1	7.8%

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
July 2014	233	19.5%
June 2014	250	19.6%
May 2014	274	18.6%
April 2014	215	0.5%
March 2014	173	-18.0%
February 2014	133	2.3%
January 2014	154	14.9%
December 2013	210	16.7%
November 2013	172	29.3%
October 2013	163	6.5%
September 2013	176	49.2%
August 2013	204	3.0%
July 2013	195	10.8%

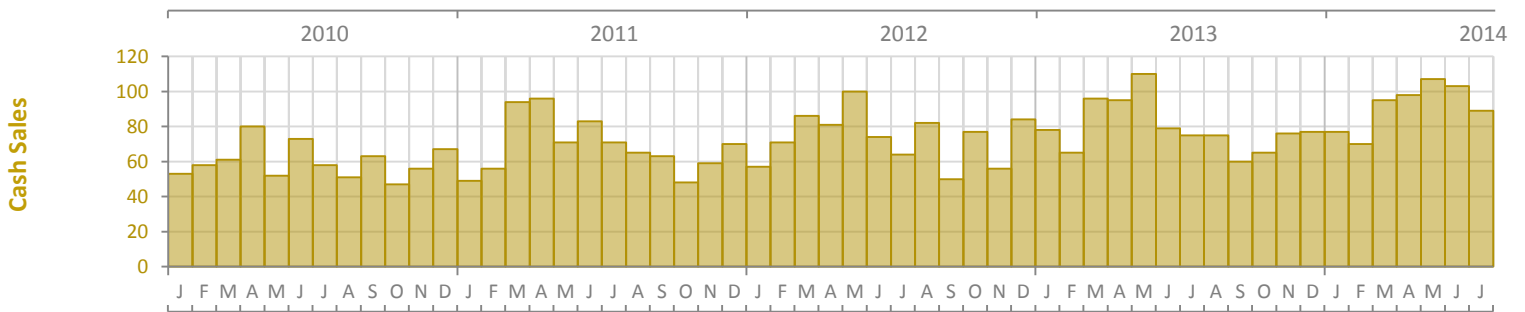


Cash Sales

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
July 2014	89	18.7%
June 2014	103	30.4%
May 2014	107	-2.7%
April 2014	98	3.2%
March 2014	95	-1.0%
February 2014	70	7.7%
January 2014	77	-1.3%
December 2013	77	-8.3%
November 2013	76	35.7%
October 2013	65	-15.6%
September 2013	60	20.0%
August 2013	75	-8.5%
July 2013	75	17.2%

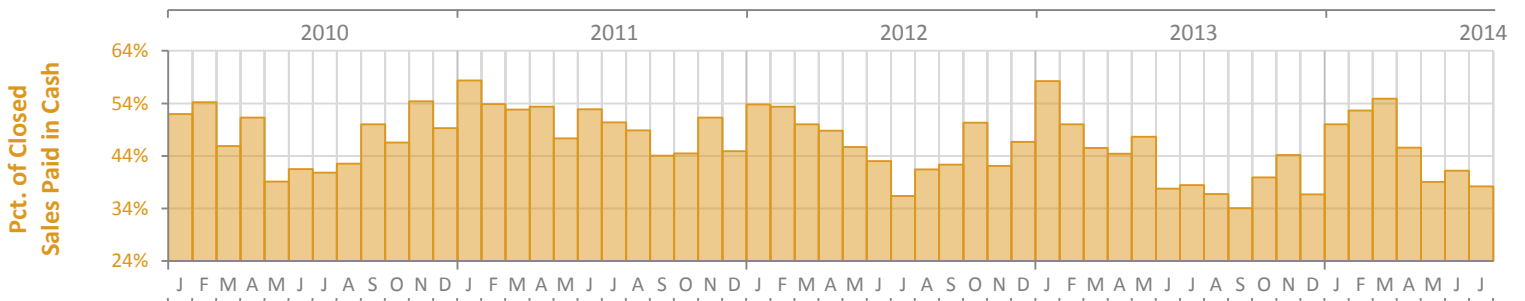


Cash Sales as a Percentage of Closed Sales

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
July 2014	38.2%	-0.7%
June 2014	41.2%	9.0%
May 2014	39.1%	-18.0%
April 2014	45.6%	2.7%
March 2014	54.9%	20.7%
February 2014	52.6%	5.3%
January 2014	50.0%	-14.1%
December 2013	36.7%	-21.4%
November 2013	44.2%	4.9%
October 2013	39.9%	-20.8%
September 2013	34.1%	-19.5%
August 2013	36.8%	-11.2%
July 2013	38.5%	5.8%

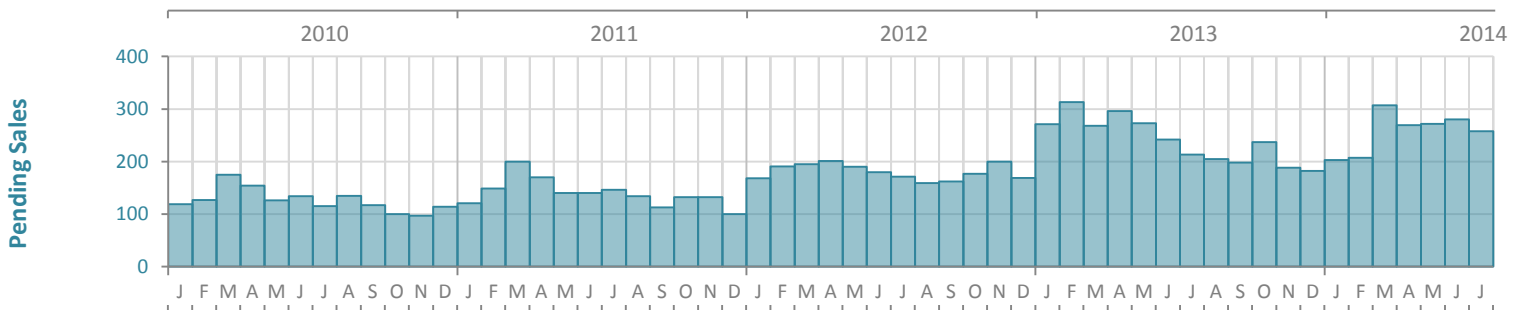


New Pending Sales

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
July 2014	258	21.1%
June 2014	280	15.7%
May 2014	272	-0.4%
April 2014	269	-9.1%
March 2014	307	14.6%
February 2014	207	-33.9%
January 2014	203	-25.1%
December 2013	182	7.7%
November 2013	188	-6.0%
October 2013	237	33.9%
September 2013	198	22.2%
August 2013	205	28.9%
July 2013	213	24.6%

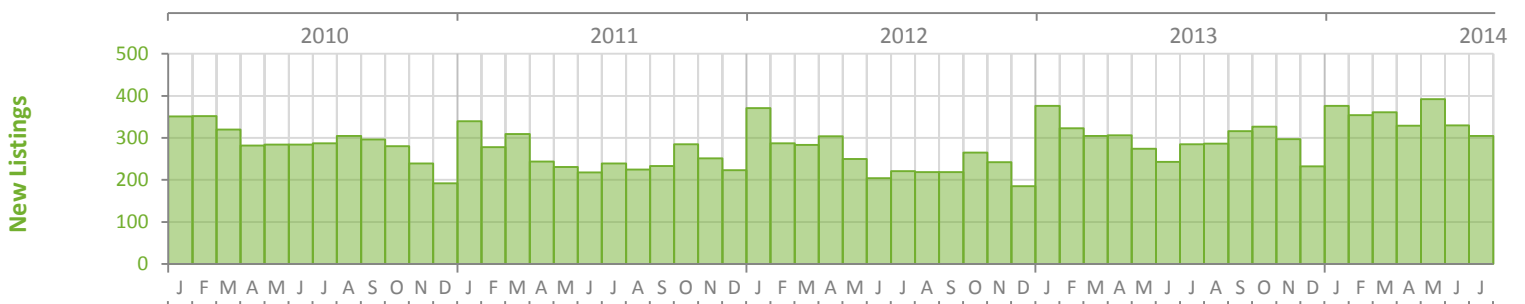


New Listings

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
July 2014	305	7.0%
June 2014	330	35.8%
May 2014	392	43.1%
April 2014	329	7.5%
March 2014	361	18.4%
February 2014	354	9.6%
January 2014	376	0.0%
December 2013	232	25.4%
November 2013	297	22.7%
October 2013	327	23.4%
September 2013	316	44.3%
August 2013	286	30.6%
July 2013	285	29.0%



Monthly Market Detail - July 2014

Single Family Homes

Martin County

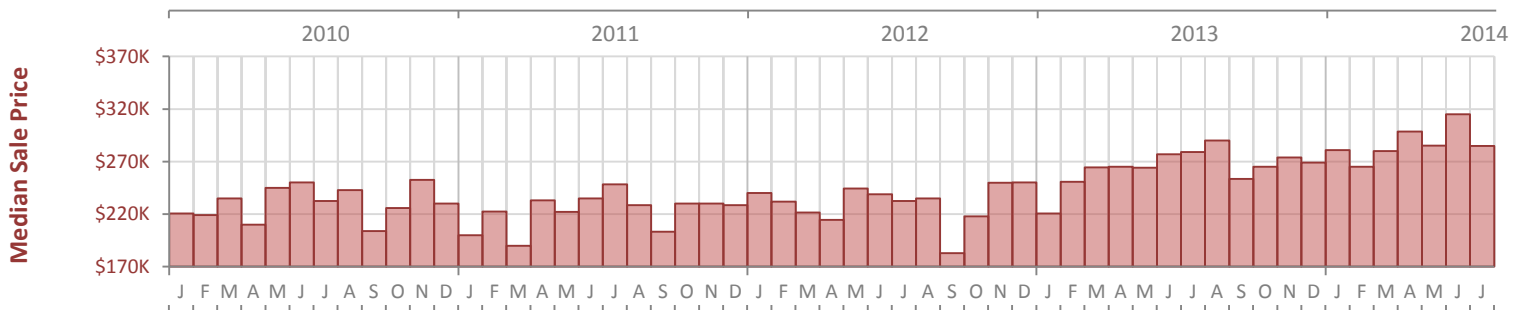


Median Sale Price

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
July 2014	\$285,000	2.2%
June 2014	\$315,000	13.7%
May 2014	\$285,250	8.0%
April 2014	\$298,495	12.6%
March 2014	\$280,000	5.9%
February 2014	\$265,000	5.7%
January 2014	\$280,885	27.3%
December 2013	\$269,000	7.6%
November 2013	\$274,000	9.6%
October 2013	\$265,000	21.6%
September 2013	\$253,625	38.6%
August 2013	\$290,000	23.4%
July 2013	\$279,000	20.0%

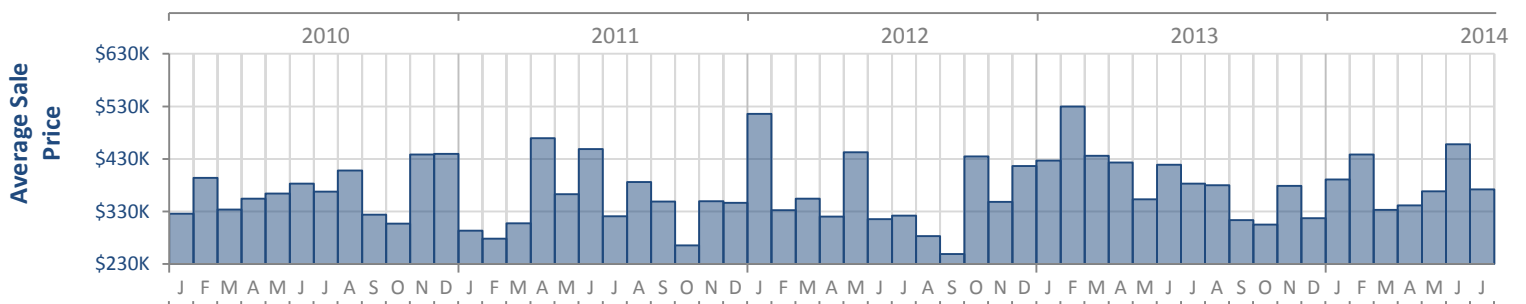


Average Sale Price

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
July 2014	\$371,991	-2.9%
June 2014	\$457,788	9.2%
May 2014	\$368,335	4.3%
April 2014	\$341,471	-19.3%
March 2014	\$333,188	-23.6%
February 2014	\$438,409	-17.2%
January 2014	\$391,096	-8.4%
December 2013	\$317,410	-23.7%
November 2013	\$378,743	8.8%
October 2013	\$304,844	-29.9%
September 2013	\$313,278	25.7%
August 2013	\$379,858	34.1%
July 2013	\$383,207	18.9%

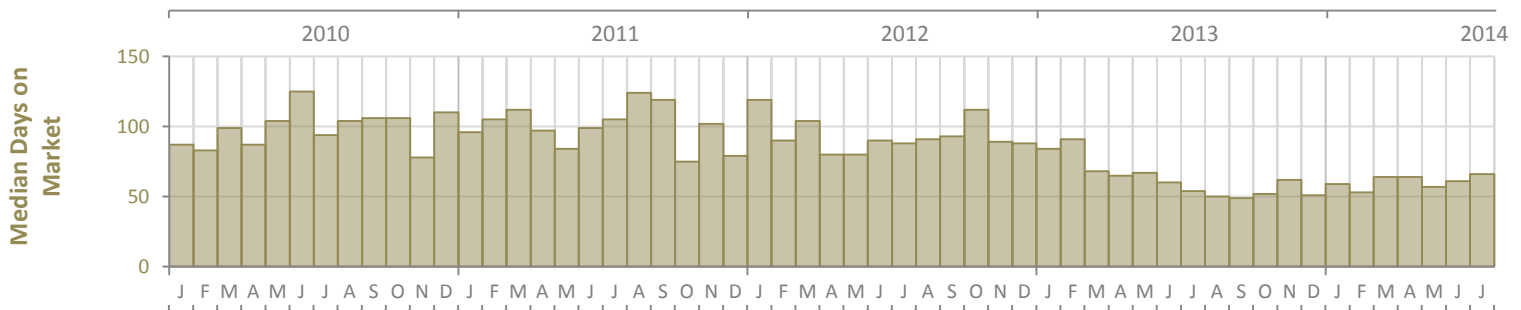


Median Days on Market

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
July 2014	66	22.2%
June 2014	61	1.7%
May 2014	57	-14.9%
April 2014	64	-1.5%
March 2014	64	-5.9%
February 2014	53	-41.8%
January 2014	59	-29.8%
December 2013	51	-42.0%
November 2013	62	-30.3%
October 2013	52	-53.6%
September 2013	49	-47.3%
August 2013	50	-45.1%
July 2013	54	-38.6%

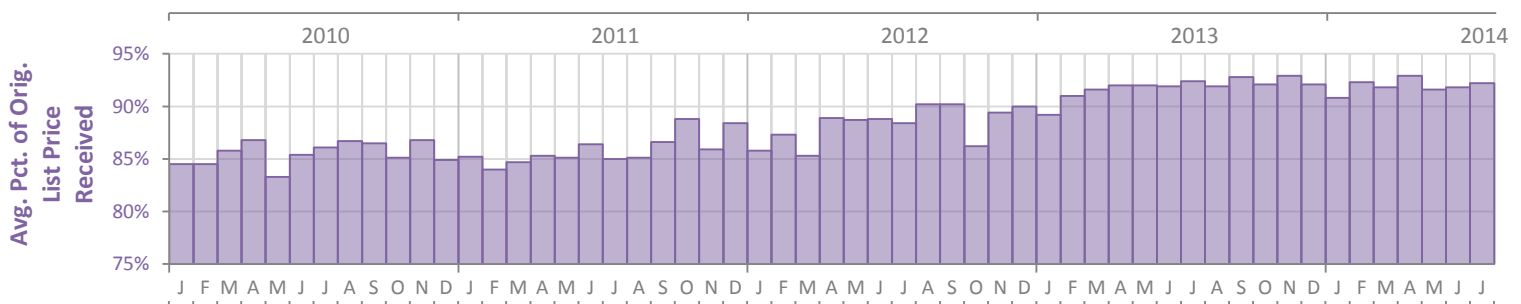


Average Percent of Original List Price Received

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
July 2014	92.2%	-0.2%
June 2014	91.8%	-0.1%
May 2014	91.6%	-0.4%
April 2014	92.9%	1.0%
March 2014	91.8%	0.2%
February 2014	92.3%	1.4%
January 2014	90.8%	1.8%
December 2013	92.1%	2.3%
November 2013	92.9%	3.9%
October 2013	92.1%	6.8%
September 2013	92.8%	2.9%
August 2013	91.9%	1.9%
July 2013	92.4%	4.5%

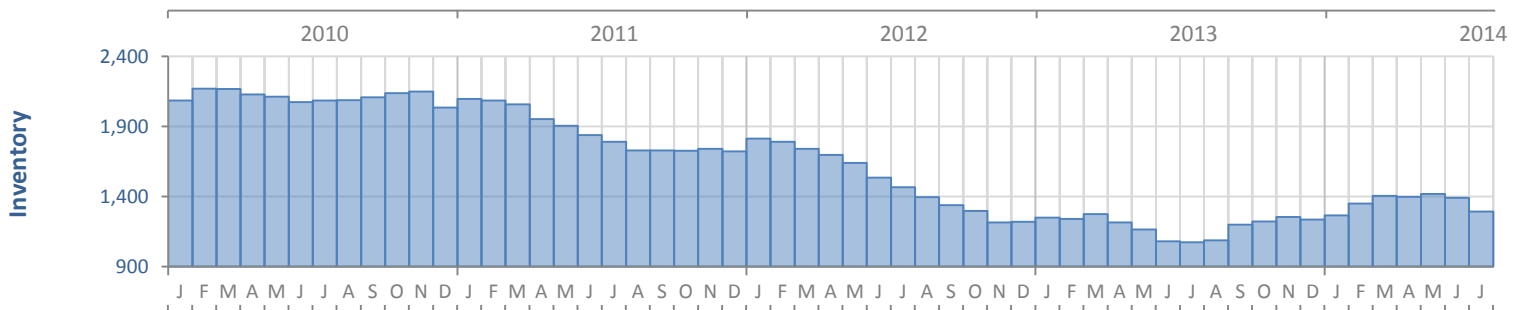


Inventory (Active Listings)

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
July 2014	1,294	20.6%
June 2014	1,391	28.7%
May 2014	1,420	21.8%
April 2014	1,398	15.0%
March 2014	1,405	10.3%
February 2014	1,351	9.0%
January 2014	1,266	1.2%
December 2013	1,236	1.3%
November 2013	1,254	3.1%
October 2013	1,223	-5.7%
September 2013	1,200	-10.4%
August 2013	1,087	-22.2%
July 2013	1,073	-26.8%

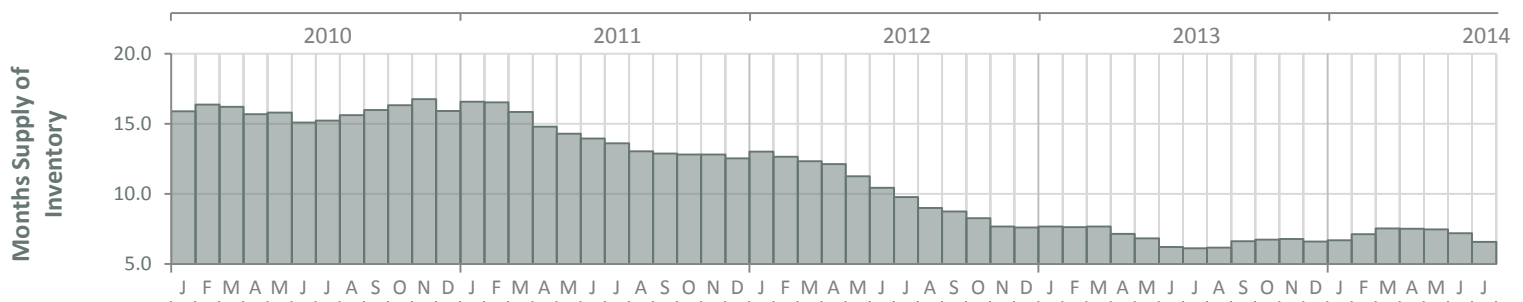


Months Supply of Inventory

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
July 2014	6.6	7.8%
June 2014	7.2	15.8%
May 2014	7.5	9.6%
April 2014	7.5	4.8%
March 2014	7.5	-1.8%
February 2014	7.1	-6.4%
January 2014	6.7	-12.9%
December 2013	6.6	-13.2%
November 2013	6.8	-11.6%
October 2013	6.7	-18.5%
September 2013	6.6	-24.1%
August 2013	6.2	-31.3%
July 2013	6.1	-37.5%

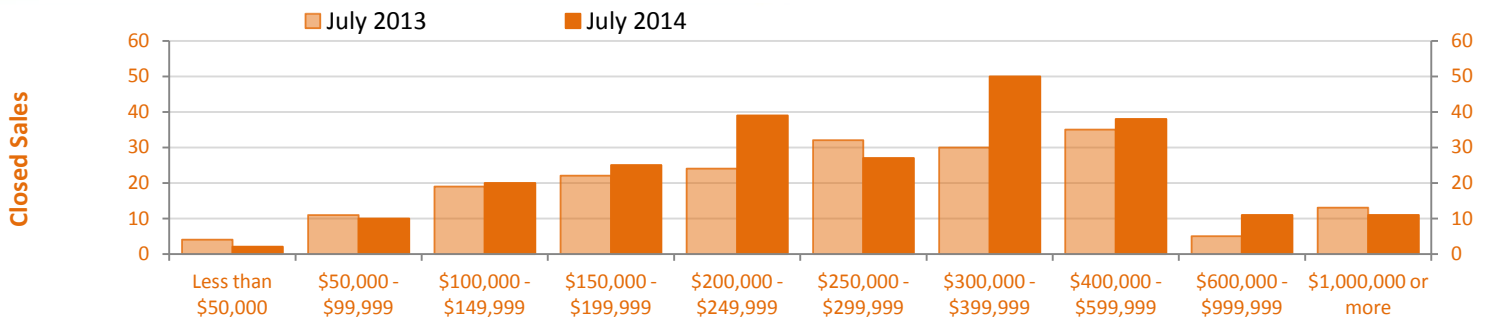


Closed Sales by Sale Price

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	2	-50.0%
\$50,000 - \$99,999	10	-9.1%
\$100,000 - \$149,999	20	5.3%
\$150,000 - \$199,999	25	13.6%
\$200,000 - \$249,999	39	62.5%
\$250,000 - \$299,999	27	-15.6%
\$300,000 - \$399,999	50	66.7%
\$400,000 - \$599,999	38	8.6%
\$600,000 - \$999,999	11	120.0%
\$1,000,000 or more	11	-15.4%

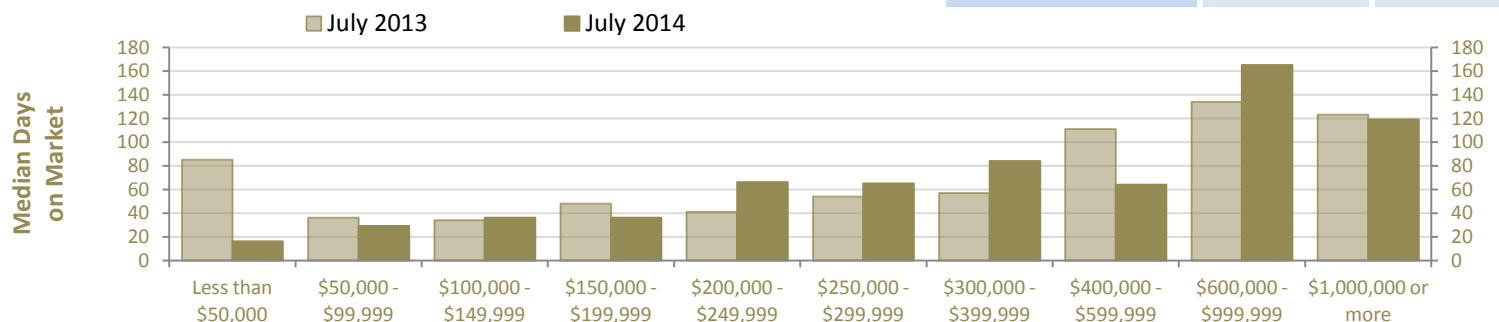


Median Days on Market by Sale Price

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	16	-81.2%
\$50,000 - \$99,999	29	-19.4%
\$100,000 - \$149,999	36	5.9%
\$150,000 - \$199,999	36	-25.0%
\$200,000 - \$249,999	66	61.0%
\$250,000 - \$299,999	65	20.4%
\$300,000 - \$399,999	84	47.4%
\$400,000 - \$599,999	64	-42.3%
\$600,000 - \$999,999	165	23.1%
\$1,000,000 or more	119	-3.3%

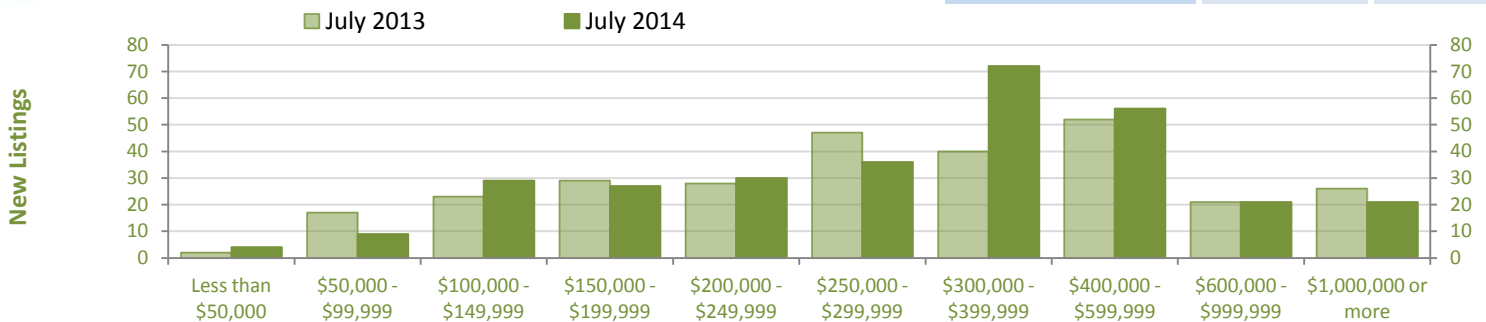


New Listings by Initial Listing Price

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	4	100.0%
\$50,000 - \$99,999	9	-47.1%
\$100,000 - \$149,999	29	26.1%
\$150,000 - \$199,999	27	-6.9%
\$200,000 - \$249,999	30	7.1%
\$250,000 - \$299,999	36	-23.4%
\$300,000 - \$399,999	72	80.0%
\$400,000 - \$599,999	56	7.7%
\$600,000 - \$999,999	21	0.0%
\$1,000,000 or more	21	-19.2%

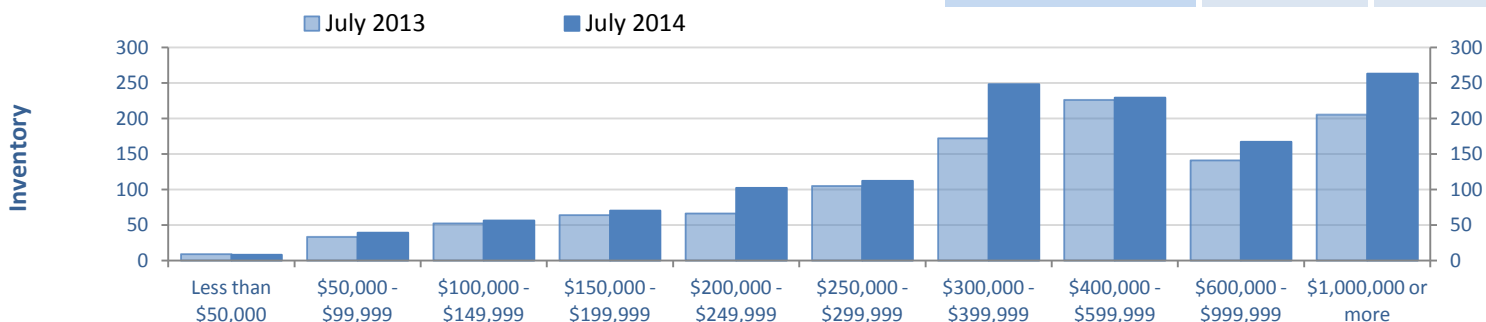


Inventory by Current Listing Price

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.

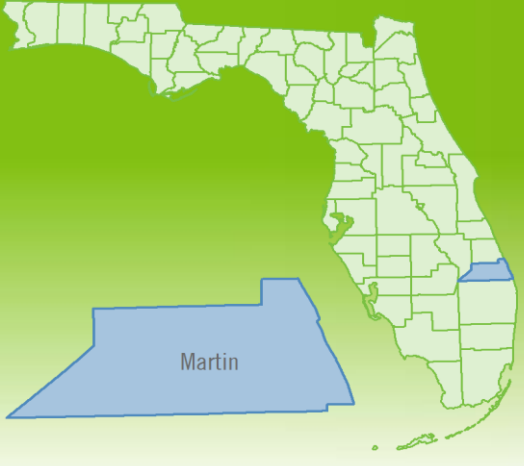
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	8	-11.1%
\$50,000 - \$99,999	39	18.2%
\$100,000 - \$149,999	56	7.7%
\$150,000 - \$199,999	70	9.4%
\$200,000 - \$249,999	102	54.5%
\$250,000 - \$299,999	112	6.7%
\$300,000 - \$399,999	248	44.2%
\$400,000 - \$599,999	229	1.3%
\$600,000 - \$999,999	167	18.4%
\$1,000,000 or more	263	28.3%



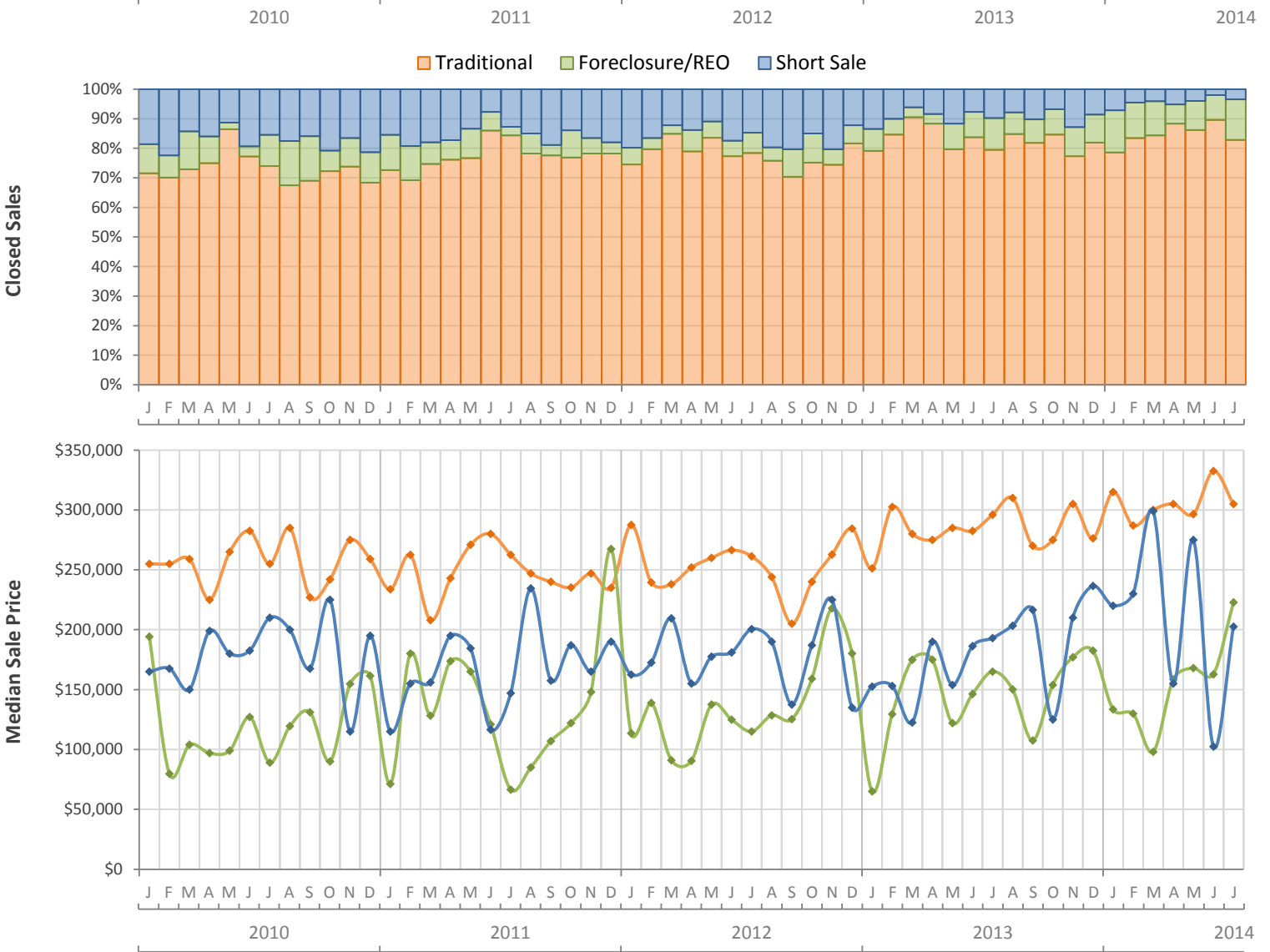
Monthly Distressed Market - July 2014

Single Family Homes

Martin County



		July 2014	July 2013	Percent Change Year-over-Year
Traditional	Closed Sales	193	155	24.5%
	Median Sale Price	\$305,000	\$296,000	3.0%
Foreclosure/REO	Closed Sales	32	21	52.4%
	Median Sale Price	\$222,825	\$165,000	35.0%
Short Sale	Closed Sales	8	19	-57.9%
	Median Sale Price	\$202,500	\$193,000	4.9%



Produced by Florida REALTORS® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Thursday, August 21, 2014. Next data release is Monday, September 22, 2014.