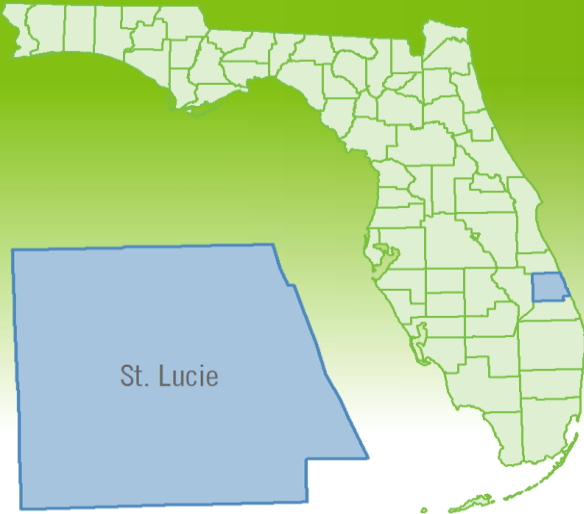


Monthly Market Detail - May 2013

Single Family Homes

St. Lucie County



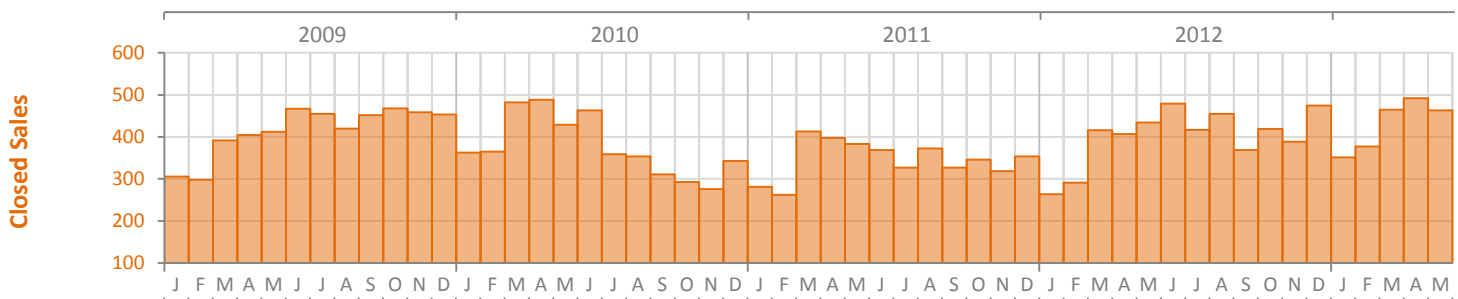
Summary Statistics	May 2013	May 2012	Percent Change Year-over-Year
Closed Sales	463	434	6.7%
Paid in Cash	268	231	16.0%
New Pending Sales	790	497	59.0%
New Listings	668	654	2.1%
Median Sale Price	\$120,700	\$99,450	21.4%
Average Sale Price	\$137,281	\$122,517	12.1%
Median Days on Market	77	79	-2.5%
Average Percent of Original List Price Received	94.8%	90.7%	4.5%
Pending Inventory	1,405	(No Data)	N/A
Inventory (Active Listings)	1,666	3,108	-46.4%
Months Supply of Inventory	3.9	8.8	-56.0%

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
May 2013	463	6.7%
April 2013	492	20.9%
March 2013	465	11.8%
February 2013	377	29.6%
January 2013	351	33.0%
December 2012	475	34.2%
November 2012	389	21.9%
October 2012	419	21.1%
September 2012	369	12.8%
August 2012	455	22.0%
July 2012	417	27.5%
June 2012	479	29.8%
May 2012	434	13.3%

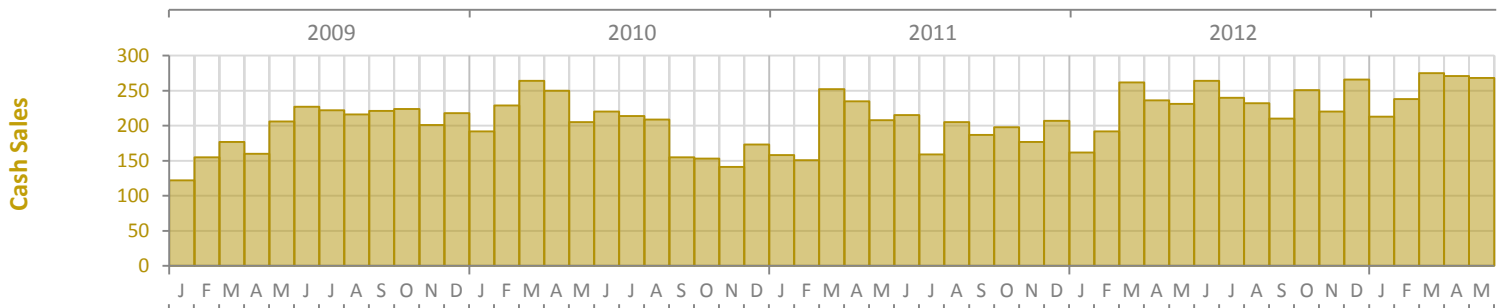


Cash Sales

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
May 2013	268	16.0%
April 2013	271	14.8%
March 2013	275	5.0%
February 2013	238	24.0%
January 2013	213	31.5%
December 2012	266	28.5%
November 2012	220	24.3%
October 2012	251	26.8%
September 2012	210	12.3%
August 2012	232	13.2%
July 2012	240	50.9%
June 2012	264	22.8%
May 2012	231	11.1%

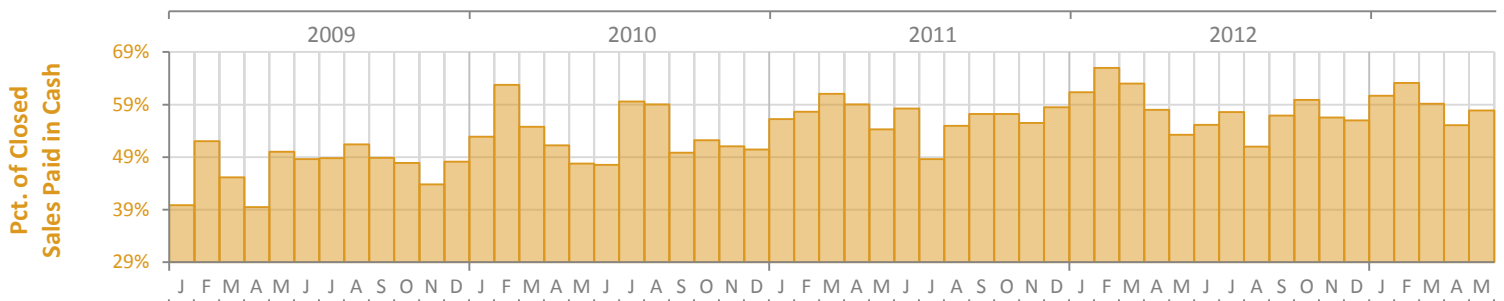


Cash Sales as a Percentage of Closed Sales

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
May 2013	57.9%	8.8%
April 2013	55.1%	-5.0%
March 2013	59.1%	-6.1%
February 2013	63.1%	-4.3%
January 2013	60.7%	-1.1%
December 2012	56.0%	-4.2%
November 2012	56.6%	1.9%
October 2012	59.9%	4.7%
September 2012	56.9%	-0.5%
August 2012	51.0%	-7.2%
July 2012	57.6%	18.4%
June 2012	55.1%	-5.4%
May 2012	53.2%	-2.0%

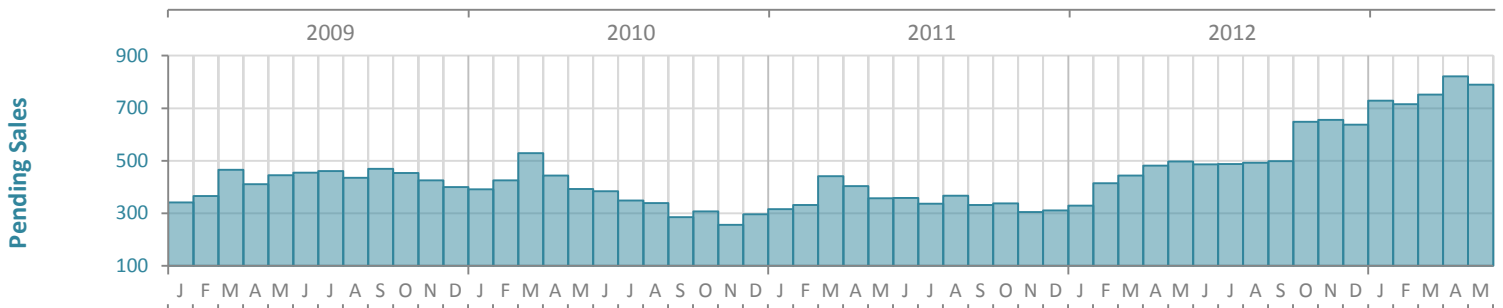


New Pending Sales

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
May 2013	790	59.0%
April 2013	821	70.7%
March 2013	752	69.4%
February 2013	715	72.3%
January 2013	729	121.6%
December 2012	637	104.8%
November 2012	656	115.1%
October 2012	648	91.7%
September 2012	498	50.0%
August 2012	493	34.3%
July 2012	487	44.5%
June 2012	486	35.8%
May 2012	497	39.2%

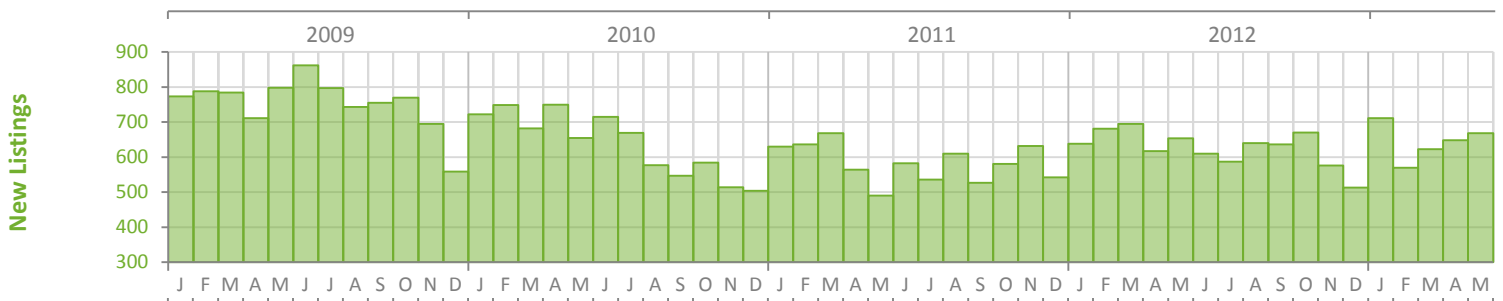


New Listings

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
May 2013	668	2.1%
April 2013	648	5.0%
March 2013	623	-10.4%
February 2013	570	-16.3%
January 2013	711	11.4%
December 2012	513	-5.4%
November 2012	576	-8.9%
October 2012	670	15.3%
September 2012	636	20.7%
August 2012	640	4.9%
July 2012	587	9.5%
June 2012	610	4.8%
May 2012	654	33.5%

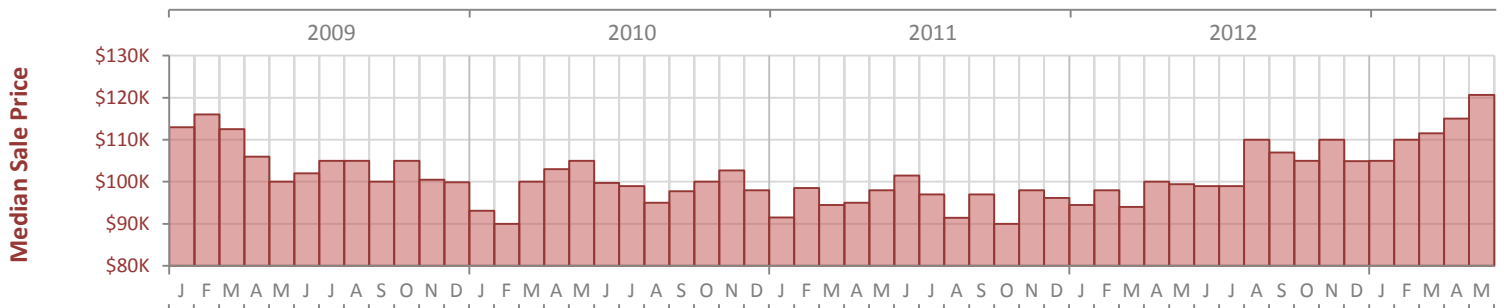


Median Sale Price

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
May 2013	\$120,700	21.4%
April 2013	\$115,000	15.0%
March 2013	\$111,500	18.6%
February 2013	\$110,000	12.2%
January 2013	\$105,000	11.2%
December 2012	\$104,900	9.1%
November 2012	\$110,000	12.2%
October 2012	\$105,000	16.7%
September 2012	\$107,000	10.3%
August 2012	\$110,000	20.4%
July 2012	\$99,000	2.1%
June 2012	\$98,975	-2.5%
May 2012	\$99,450	1.5%

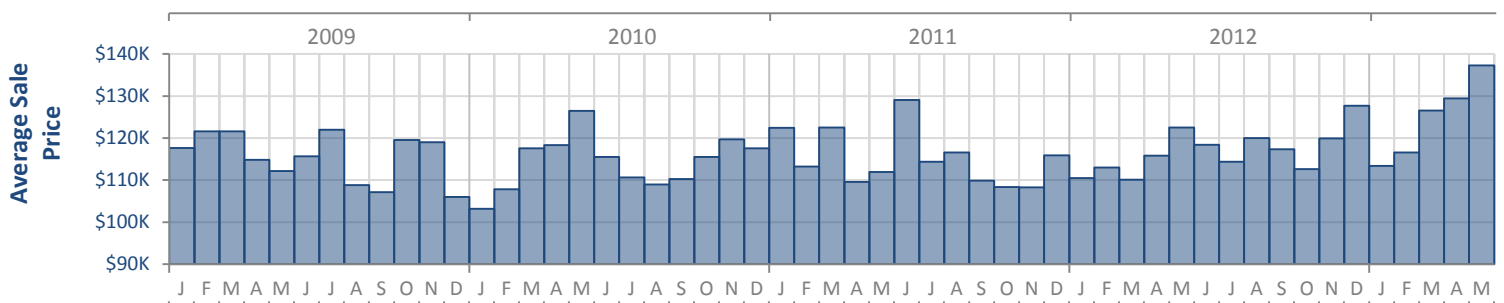


Average Sale Price

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
May 2013	\$137,281	12.1%
April 2013	\$129,434	11.8%
March 2013	\$126,578	15.0%
February 2013	\$116,607	3.2%
January 2013	\$113,355	2.6%
December 2012	\$127,671	10.2%
November 2012	\$119,963	10.8%
October 2012	\$112,604	3.9%
September 2012	\$117,325	6.8%
August 2012	\$119,973	2.9%
July 2012	\$114,395	0.0%
June 2012	\$118,380	-8.3%
May 2012	\$122,517	9.5%

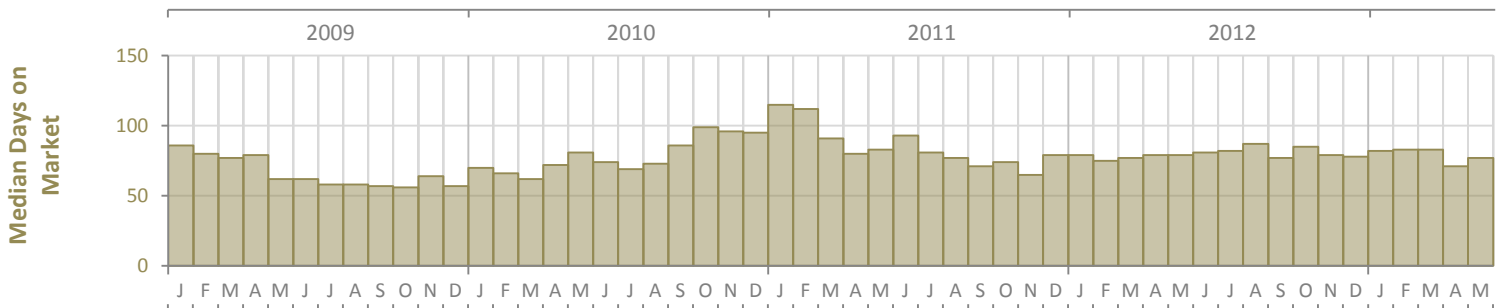


Median Days on Market

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
May 2013	77	-2.5%
April 2013	71	-10.1%
March 2013	83	7.8%
February 2013	83	10.7%
January 2013	82	3.8%
December 2012	78	-1.3%
November 2012	79	21.5%
October 2012	85	14.9%
September 2012	77	8.5%
August 2012	87	13.0%
July 2012	82	1.2%
June 2012	81	-12.9%
May 2012	79	-4.8%

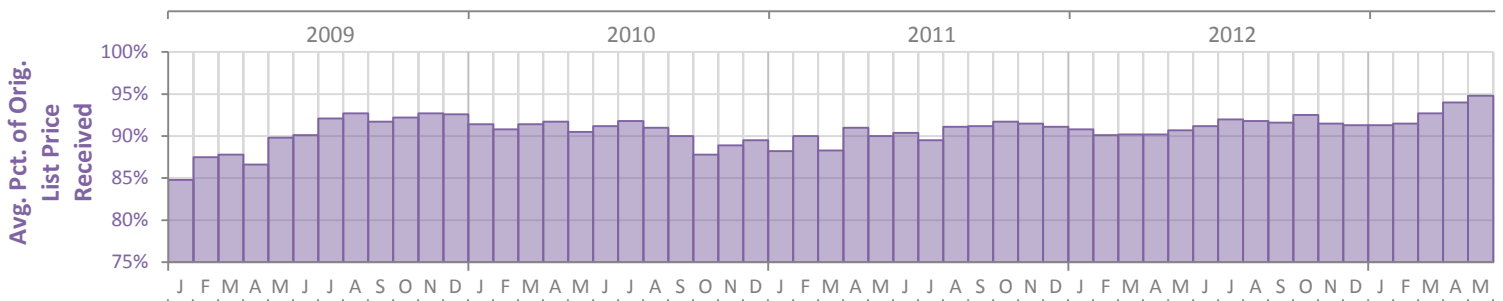


Average Percent of Original List Price Received

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
May 2013	94.8%	4.5%
April 2013	94.0%	4.2%
March 2013	92.7%	2.8%
February 2013	91.5%	1.6%
January 2013	91.3%	0.6%
December 2012	91.3%	0.2%
November 2012	91.5%	0.0%
October 2012	92.5%	0.9%
September 2012	91.6%	0.4%
August 2012	91.8%	0.8%
July 2012	92.0%	2.8%
June 2012	91.2%	0.9%
May 2012	90.7%	0.8%

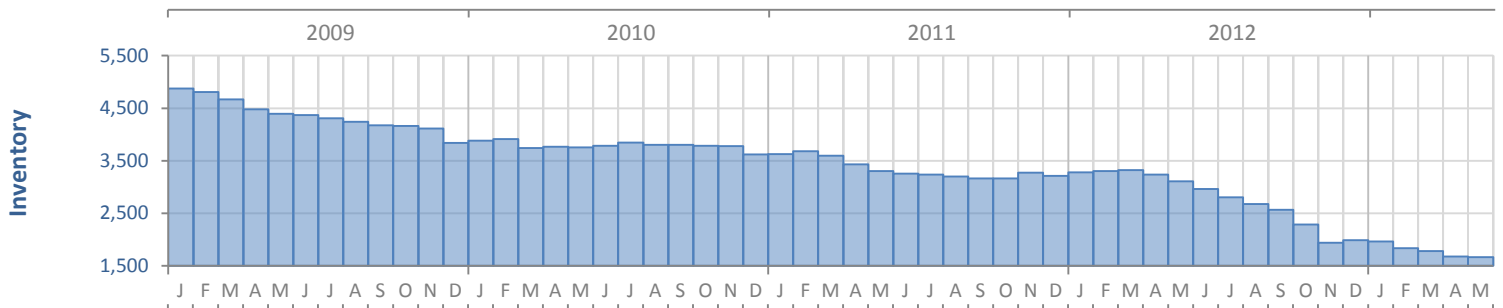


Inventory (Active Listings)

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
May 2013	1,666	-46.4%
April 2013	1,680	-48.1%
March 2013	1,781	-46.4%
February 2013	1,838	-44.4%
January 2013	1,967	-40.0%
December 2012	1,987	-38.1%
November 2012	1,939	-40.7%
October 2012	2,290	-27.7%
September 2012	2,566	-19.0%
August 2012	2,678	-16.3%
July 2012	2,804	-13.3%
June 2012	2,963	-8.9%
May 2012	3,108	-6.0%

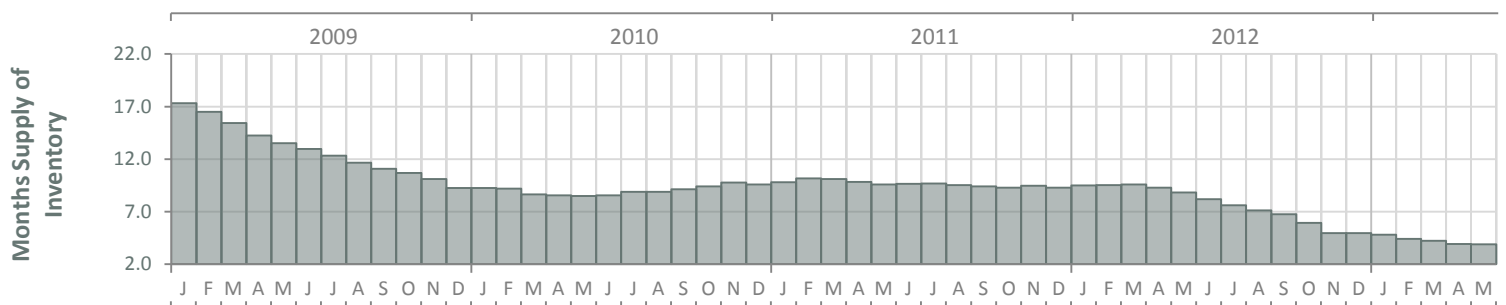


Months Supply of Inventory

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
May 2013	3.9	-56.0%
April 2013	3.9	-57.7%
March 2013	4.2	-55.7%
February 2013	4.4	-53.5%
January 2013	4.8	-49.4%
December 2012	5.0	-46.6%
November 2012	5.0	-47.7%
October 2012	5.9	-35.9%
September 2012	6.8	-28.0%
August 2012	7.1	-25.2%
July 2012	7.6	-21.5%
June 2012	8.2	-15.1%
May 2012	8.8	-8.0%

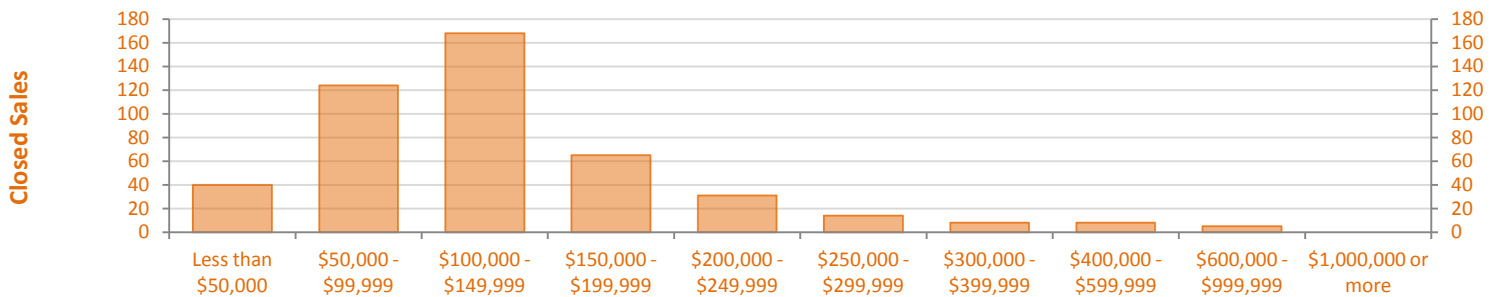


Closed Sales by Sale Price

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	40	-18.4%
\$50,000 - \$99,999	124	-27.1%
\$100,000 - \$149,999	168	34.4%
\$150,000 - \$199,999	65	66.7%
\$200,000 - \$249,999	31	40.9%
\$250,000 - \$299,999	14	100.0%
\$300,000 - \$399,999	8	-46.7%
\$400,000 - \$599,999	8	100.0%
\$600,000 - \$999,999	5	66.7%
\$1,000,000 or more	0	N/A

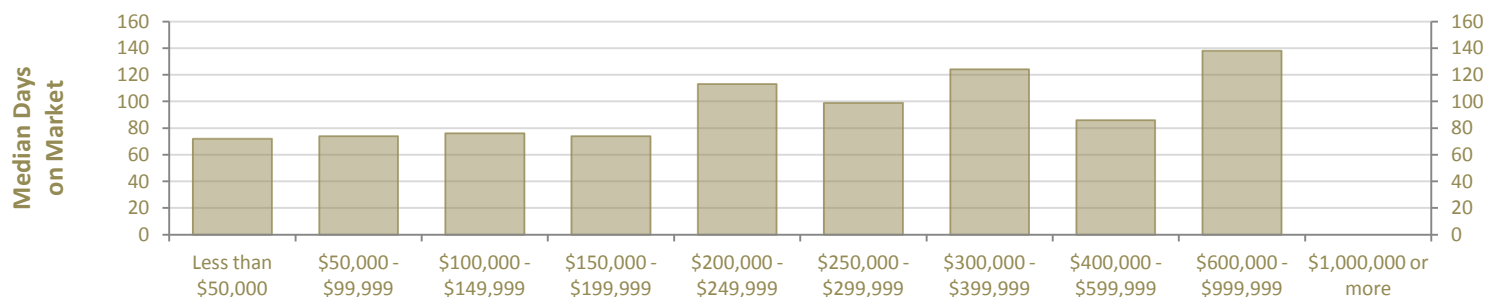


Median Days on Market by Sale Price

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	72	22.0%
\$50,000 - \$99,999	74	-6.3%
\$100,000 - \$149,999	76	15.2%
\$150,000 - \$199,999	74	-30.2%
\$200,000 - \$249,999	113	29.9%
\$250,000 - \$299,999	99	83.3%
\$300,000 - \$399,999	124	-26.6%
\$400,000 - \$599,999	86	-57.0%
\$600,000 - \$999,999	138	-60.2%
\$1,000,000 or more	(No Sales)	N/A

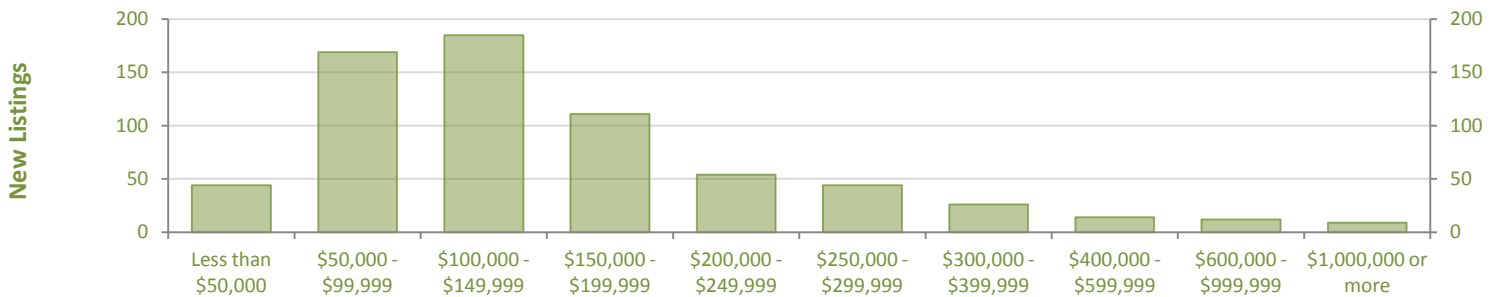


New Listings by Initial Listing Price

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	44	-37.1%
\$50,000 - \$99,999	169	-20.3%
\$100,000 - \$149,999	185	-12.7%
\$150,000 - \$199,999	111	52.1%
\$200,000 - \$249,999	54	74.2%
\$250,000 - \$299,999	44	131.6%
\$300,000 - \$399,999	26	30.0%
\$400,000 - \$599,999	14	180.0%
\$600,000 - \$999,999	12	100.0%
\$1,000,000 or more	9	50.0%

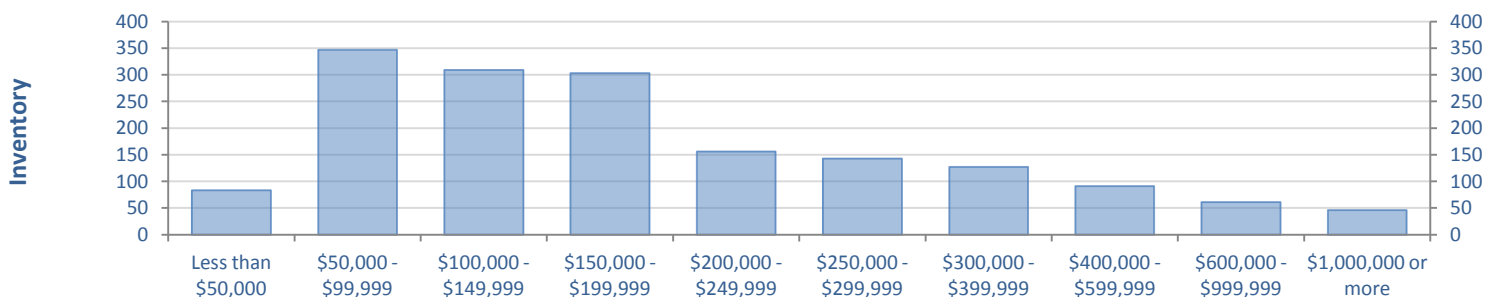


Inventory by Current Listing Price

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.

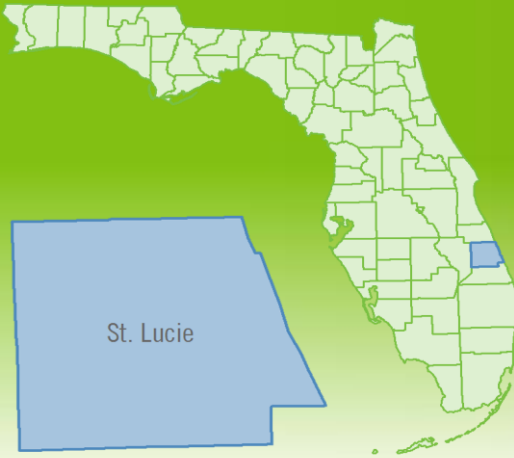
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	83	-72.6%
\$50,000 - \$99,999	347	-64.2%
\$100,000 - \$149,999	309	-62.0%
\$150,000 - \$199,999	303	-14.9%
\$200,000 - \$249,999	156	-17.5%
\$250,000 - \$299,999	143	-3.4%
\$300,000 - \$399,999	127	-13.0%
\$400,000 - \$599,999	91	5.8%
\$600,000 - \$999,999	61	-6.2%
\$1,000,000 or more	46	35.3%



Monthly Market Detail - May 2013

Single Family Homes

St. Lucie County



		May 2013	May 2012	Percent Change Year-over-Year
Traditional	Closed Sales	355	289	22.8%
	Median Sale Price	\$127,000	\$104,100	22.0%
Foreclosure/REO	Closed Sales	25	38	-34.2%
	Median Sale Price	\$98,000	\$90,350	8.5%
Short Sale	Closed Sales	83	107	-22.4%
	Median Sale Price	\$96,000	\$90,000	6.7%

