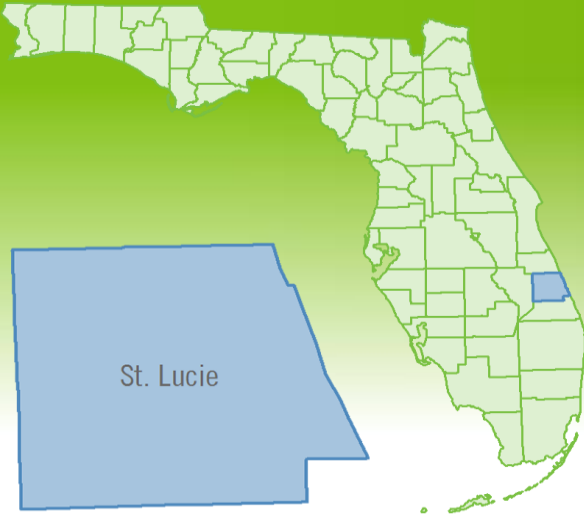


Monthly Market Detail - January 2014

Single Family Homes

St. Lucie County



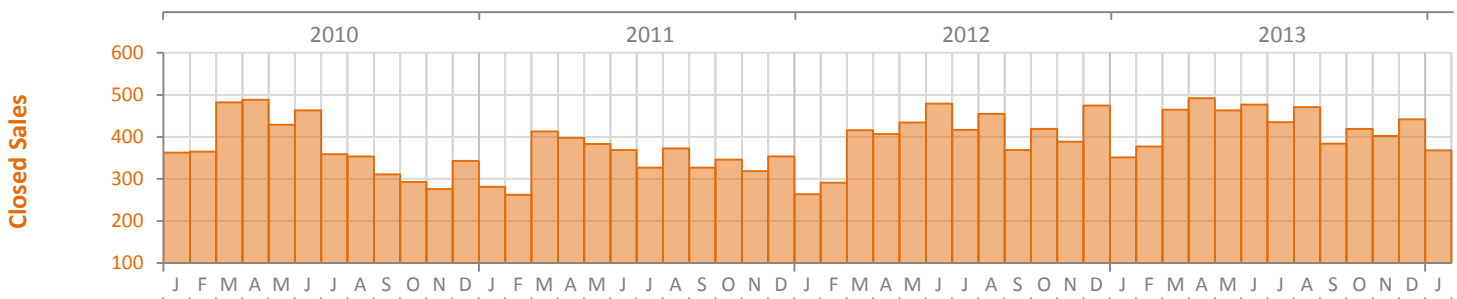
Summary Statistics	January 2014	January 2013	Percent Change Year-over-Year
Closed Sales	368	351	4.8%
Paid in Cash	216	213	1.4%
New Pending Sales	635	729	-12.9%
New Listings	847	711	19.1%
Median Sale Price	\$115,000	\$105,000	9.5%
Average Sale Price	\$129,388	\$113,355	14.1%
Median Days on Market	56	82	-31.7%
Average Percent of Original List Price Received	92.3%	91.3%	1.1%
Pending Inventory	1,207	1,339	-9.9%
Inventory (Active Listings)	2,247	1,967	14.2%
Months Supply of Inventory	5.2	4.8	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
January 2014	368	4.8%
December 2013	442	-6.9%
November 2013	402	3.3%
October 2013	419	0.0%
September 2013	384	4.1%
August 2013	471	3.5%
July 2013	435	4.3%
June 2013	477	-0.4%
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%

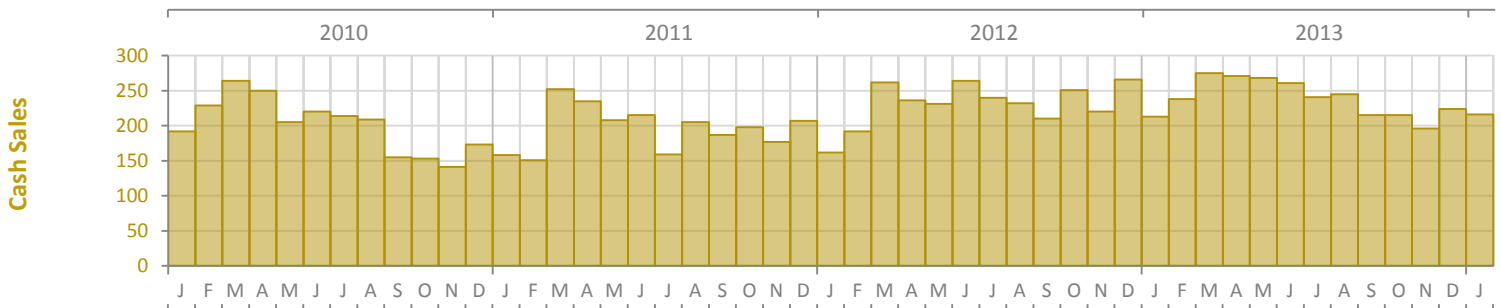


Cash Sales

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
January 2014	216	1.4%
December 2013	224	-15.8%
November 2013	196	-10.9%
October 2013	215	-14.3%
September 2013	215	2.4%
August 2013	245	5.6%
July 2013	241	0.4%
June 2013	261	-1.1%
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%

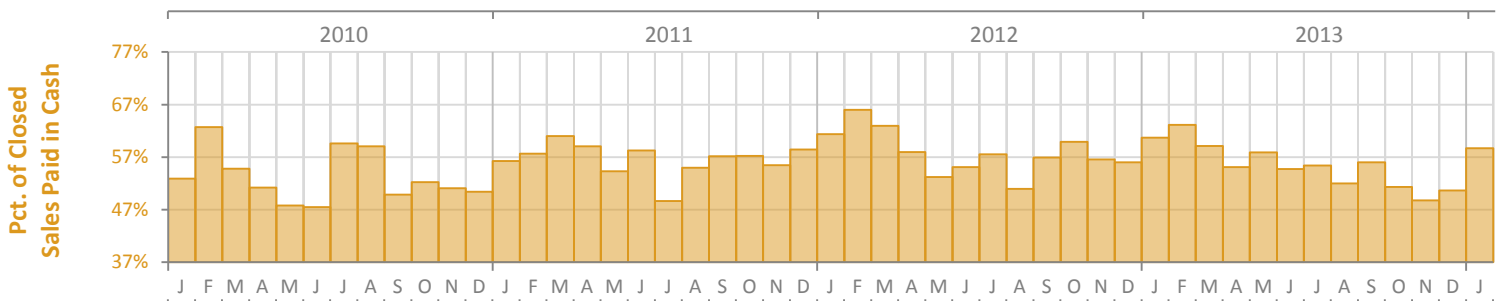


Cash Sales as a Percentage of Closed Sales

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
January 2014	58.7%	-3.3%
December 2013	50.7%	-9.5%
November 2013	48.8%	-13.8%
October 2013	51.3%	-14.3%
September 2013	56.0%	-1.6%
August 2013	52.0%	2.0%
July 2013	55.4%	-3.7%
June 2013	54.7%	-0.7%
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%

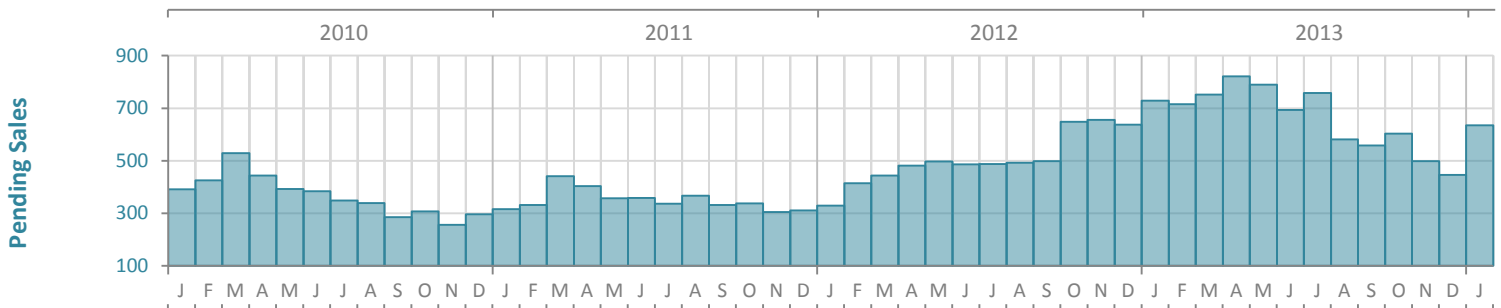


New Pending Sales

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
January 2014	635	-12.9%
December 2013	446	-30.0%
November 2013	499	-23.9%
October 2013	603	-6.9%
September 2013	558	12.0%
August 2013	581	17.8%
July 2013	758	55.6%
June 2013	693	42.6%
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%

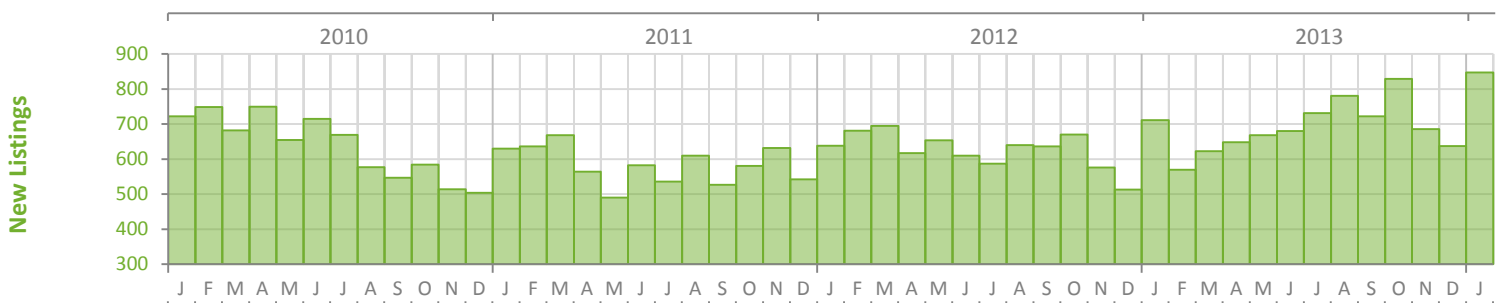


New Listings

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
January 2014	847	19.1%
December 2013	637	24.2%
November 2013	686	19.1%
October 2013	829	23.7%
September 2013	722	13.5%
August 2013	781	22.0%
July 2013	731	24.5%
June 2013	680	11.5%
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%



Monthly Market Detail - January 2014

Single Family Homes

St. Lucie County

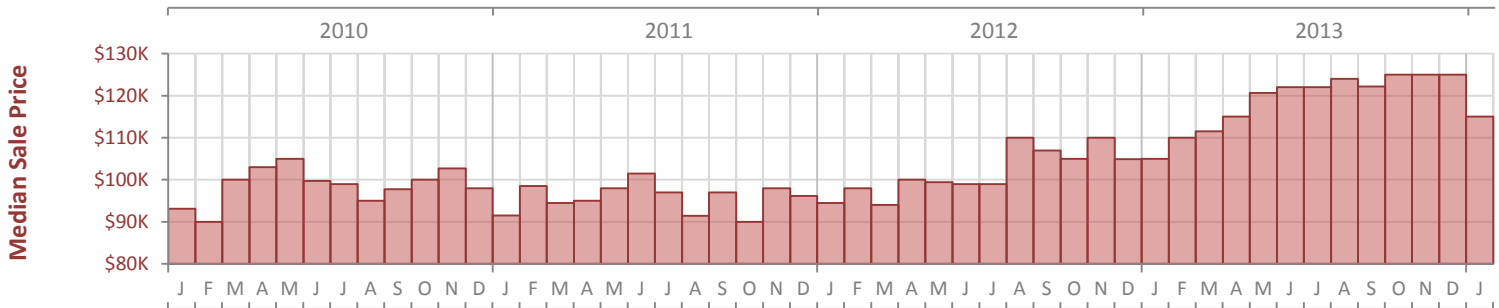


Median Sale Price

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
January 2014	\$115,000	9.5%
December 2013	\$125,000	19.2%
November 2013	\$125,000	13.6%
October 2013	\$125,000	19.0%
September 2013	\$122,208	14.2%
August 2013	\$124,000	12.7%
July 2013	\$122,000	23.2%
June 2013	\$122,000	23.3%
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%

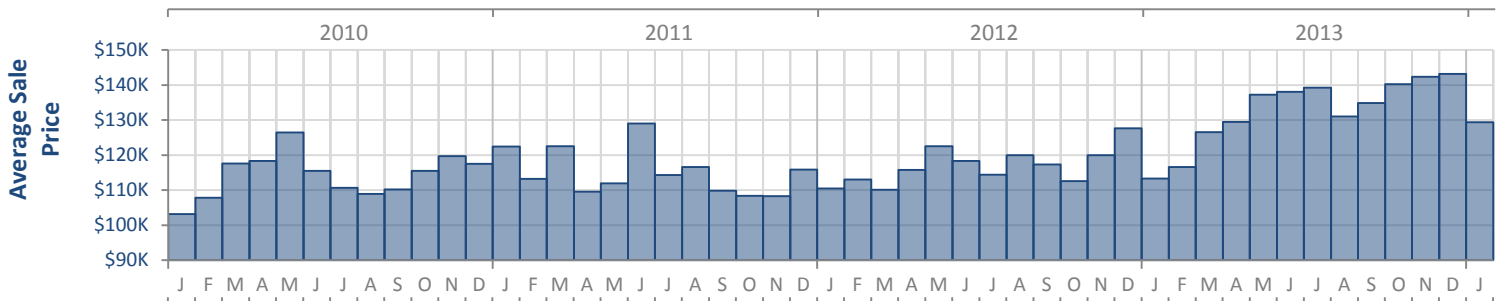


Average Sale Price

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
January 2014	\$129,388	14.1%
December 2013	\$143,161	12.1%
November 2013	\$142,394	18.7%
October 2013	\$140,293	24.6%
September 2013	\$134,901	15.0%
August 2013	\$131,007	9.2%
July 2013	\$139,272	21.7%
June 2013	\$138,030	16.6%
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%

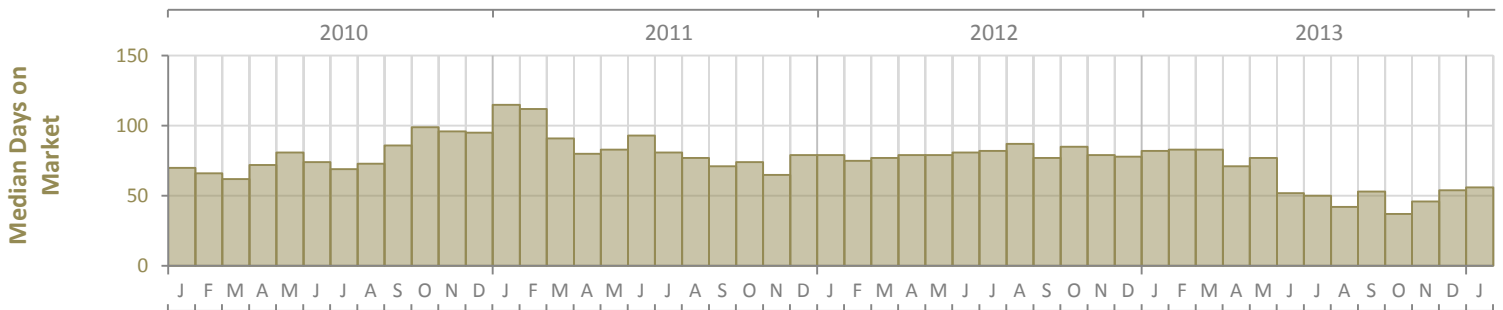


Median Days on Market

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
January 2014	56	-31.7%
December 2013	54	-30.8%
November 2013	46	-41.8%
October 2013	37	-56.5%
September 2013	53	-31.2%
August 2013	42	-51.7%
July 2013	50	-39.0%
June 2013	52	-35.8%
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%

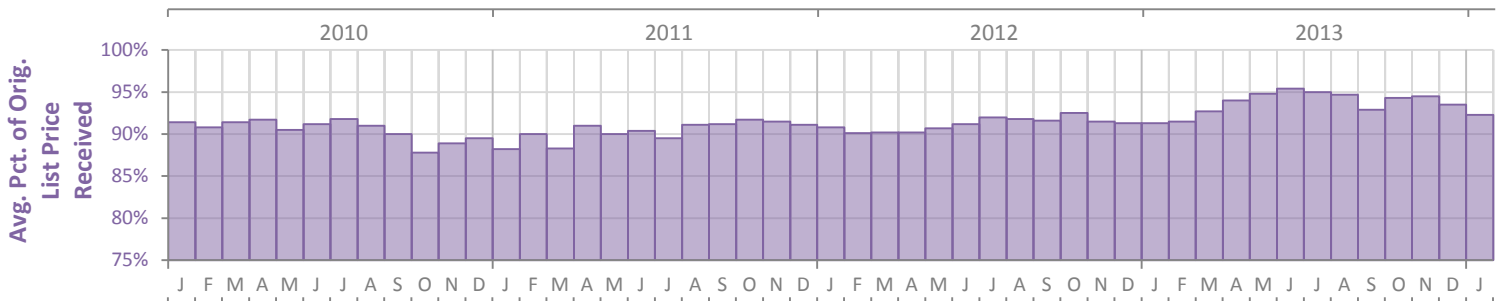


Average Percent of Original List Price Received

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
January 2014	92.3%	1.1%
December 2013	93.5%	2.4%
November 2013	94.5%	3.3%
October 2013	94.3%	1.9%
September 2013	92.9%	1.4%
August 2013	94.7%	3.2%
July 2013	95.0%	3.3%
June 2013	95.4%	4.6%
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%



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
January 2014	2,247	14.2%
December 2013	2,224	11.9%
November 2013	2,213	14.1%
October 2013	2,104	-8.1%
September 2013	1,947	-24.1%
August 2013	1,841	-31.3%
July 2013	1,846	-34.2%
June 2013	1,664	-43.8%
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%

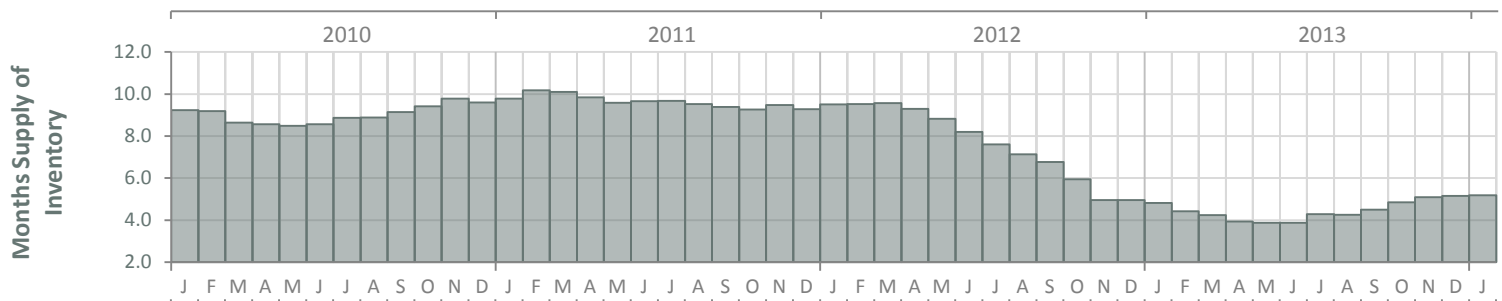


Months Supply of Inventory

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
January 2014	5.2	7.8%
December 2013	5.2	4.1%
November 2013	5.1	2.8%
October 2013	4.9	-18.3%
September 2013	4.5	-33.6%
August 2013	4.3	-40.2%
July 2013	4.3	-43.6%
June 2013	3.9	-52.7%
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%



Monthly Market Detail - January 2014

Single Family Homes

St. Lucie County

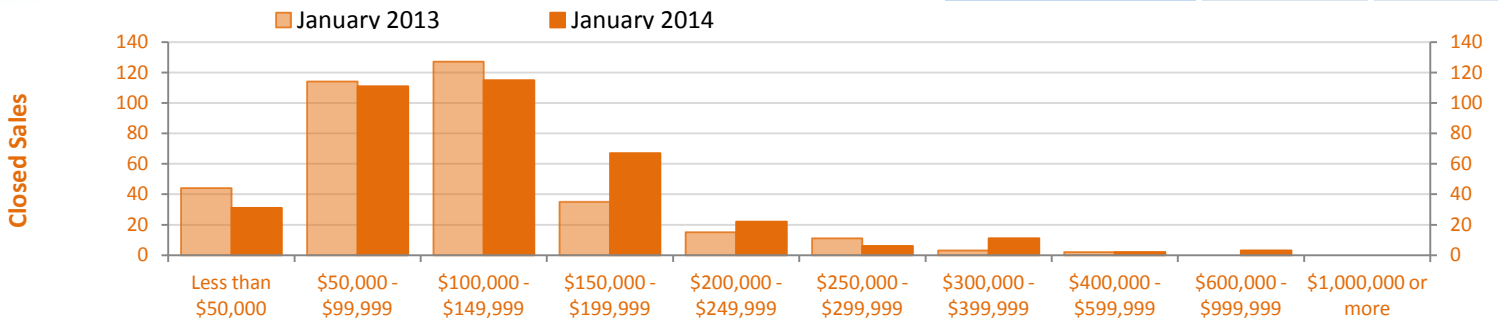


Closed Sales by Sale Price

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	31	-29.5%
\$50,000 - \$99,999	111	-2.6%
\$100,000 - \$149,999	115	-9.4%
\$150,000 - \$199,999	67	91.4%
\$200,000 - \$249,999	22	46.7%
\$250,000 - \$299,999	6	-45.5%
\$300,000 - \$399,999	11	266.7%
\$400,000 - \$599,999	2	0.0%
\$600,000 - \$999,999	3	N/A
\$1,000,000 or more	0	N/A

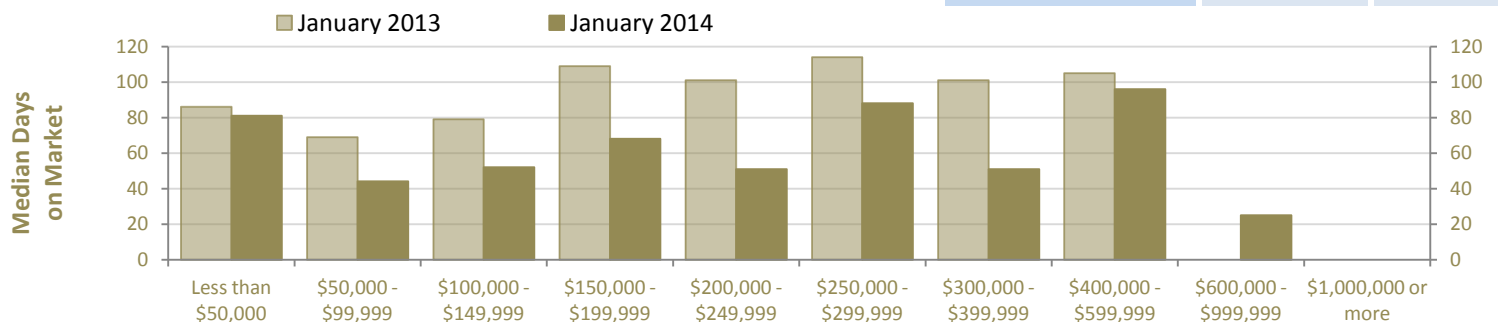


Median Days on Market by Sale Price

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	81	-5.8%
\$50,000 - \$99,999	44	-36.2%
\$100,000 - \$149,999	52	-34.2%
\$150,000 - \$199,999	68	-37.6%
\$200,000 - \$249,999	51	-49.5%
\$250,000 - \$299,999	88	-22.8%
\$300,000 - \$399,999	51	-49.5%
\$400,000 - \$599,999	96	-8.6%
\$600,000 - \$999,999	25	N/A
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - January 2014

Single Family Homes

St. Lucie County

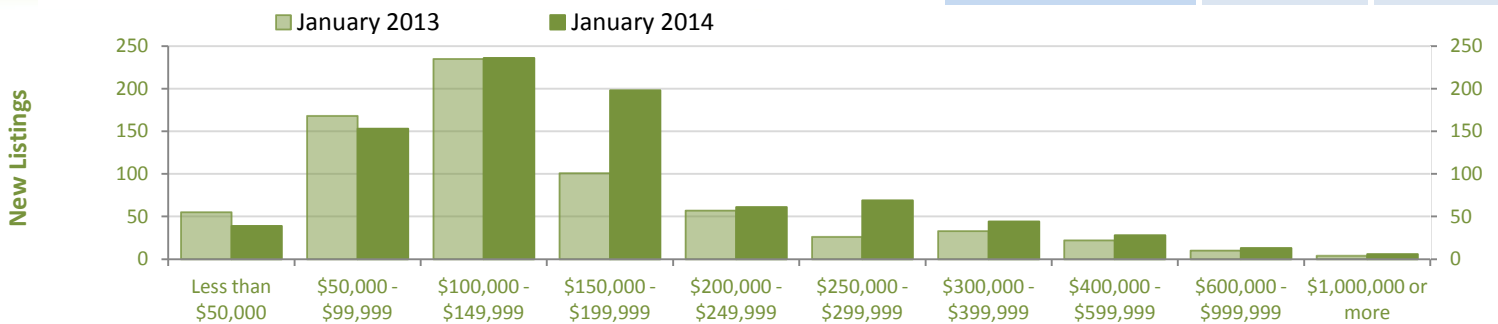


New Listings by Initial Listing Price

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	39	-29.1%
\$50,000 - \$99,999	153	-8.9%
\$100,000 - \$149,999	236	0.4%
\$150,000 - \$199,999	198	96.0%
\$200,000 - \$249,999	61	7.0%
\$250,000 - \$299,999	69	165.4%
\$300,000 - \$399,999	44	33.3%
\$400,000 - \$599,999	28	27.3%
\$600,000 - \$999,999	13	30.0%
\$1,000,000 or more	6	50.0%

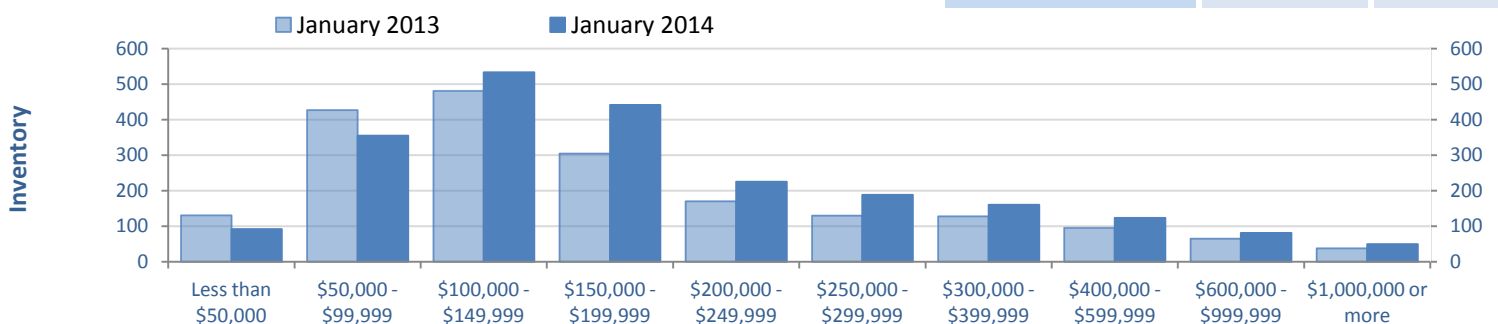


Inventory by Current Listing Price

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.

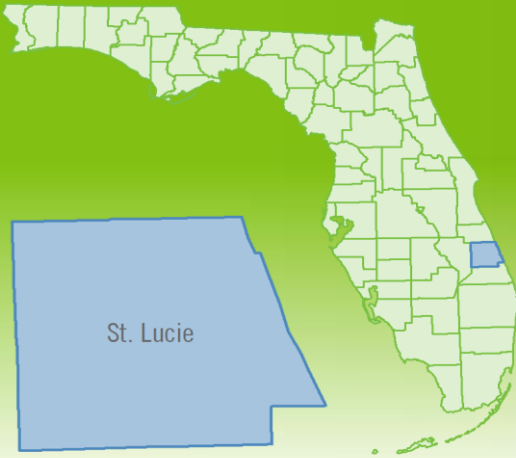
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	92	-29.2%
\$50,000 - \$99,999	355	-16.9%
\$100,000 - \$149,999	533	10.8%
\$150,000 - \$199,999	441	45.1%
\$200,000 - \$249,999	225	32.4%
\$250,000 - \$299,999	188	45.7%
\$300,000 - \$399,999	160	25.0%
\$400,000 - \$599,999	123	29.5%
\$600,000 - \$999,999	81	24.6%
\$1,000,000 or more	49	28.9%



Monthly Distressed Market - January 2014

Single Family Homes

St. Lucie County



		January 2014	January 2013	Percent Change Year-over-Year
Traditional	Closed Sales	188	251	-25.1%
	Median Sale Price	\$135,000	\$107,500	25.6%
Foreclosure/REO	Closed Sales	147	34	332.4%
	Median Sale Price	\$89,900	\$89,200	0.8%
Short Sale	Closed Sales	33	66	-50.0%
	Median Sale Price	\$113,000	\$103,450	9.2%

