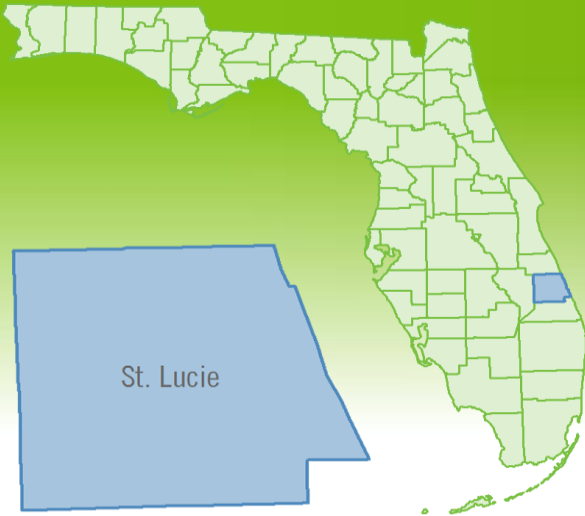


# Monthly Market Detail - November 2014

## Single Family Homes

### St. Lucie County



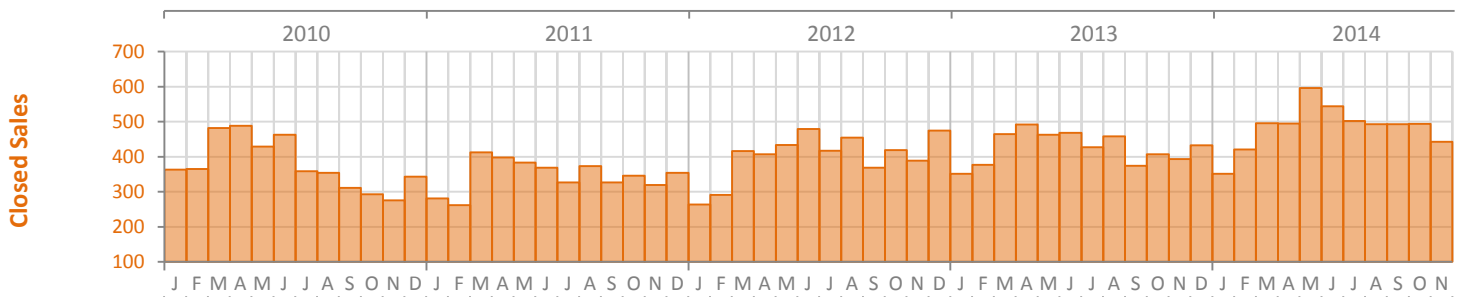
Summary Statistics	November 2014	November 2013	Percent Change Year-over-Year
Closed Sales	443	393	12.7%
Paid in Cash	200	189	5.8%
New Pending Sales	590	492	19.9%
New Listings	562	674	-16.6%
Median Sale Price	\$139,900	\$125,000	11.9%
Average Sale Price	\$150,259	\$142,879	5.2%
Median Days on Market	47	46	2.2%
Average Percent of Original List Price Received	94.9%	94.5%	0.4%
Pending Inventory	959	1,187	-19.2%
Inventory (Active Listings)	1,794	2,171	-17.4%
Months Supply of Inventory	3.7	5.1	-26.1%

## 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>November 2014</b>	<b>443</b>	<b>12.7%</b>
October 2014	494	21.4%
September 2014	493	31.8%
August 2014	493	7.6%
July 2014	502	17.6%
June 2014	544	16.2%
May 2014	596	28.7%
April 2014	495	0.6%
March 2014	496	6.7%
February 2014	421	11.7%
January 2014	351	0.0%
December 2013	433	-8.8%
November 2013	393	1.0%

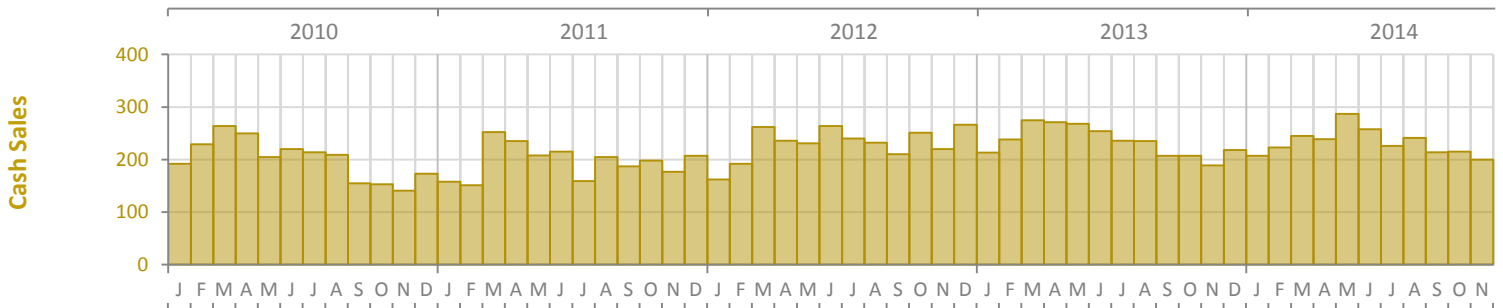


## Cash Sales

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
<b>November 2014</b>	<b>200</b>	<b>5.8%</b>
October 2014	215	3.9%
September 2014	214	3.4%
August 2014	241	2.6%
July 2014	226	-4.2%
June 2014	258	1.6%
May 2014	287	7.1%
April 2014	239	-11.8%
March 2014	245	-10.9%
February 2014	223	-6.3%
January 2014	207	-2.8%
December 2013	218	-18.0%
November 2013	189	-14.1%

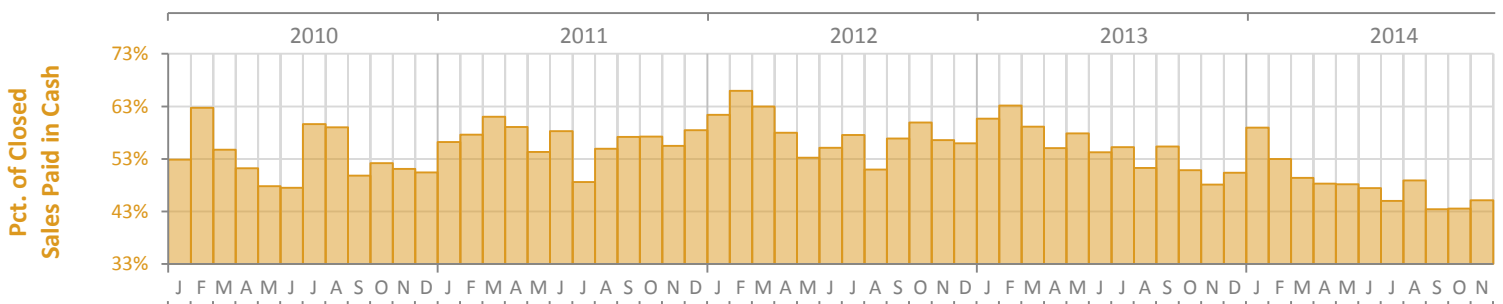


## Cash Sales as a Percentage of Closed Sales

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
<b>November 2014</b>	<b>45.1%</b>	<b>-6.1%</b>
October 2014	43.5%	-14.4%
September 2014	43.4%	-21.6%
August 2014	48.9%	-4.7%
July 2014	45.0%	-18.5%
June 2014	47.4%	-12.6%
May 2014	48.2%	-16.8%
April 2014	48.3%	-12.3%
March 2014	49.4%	-16.5%
February 2014	53.0%	-16.1%
January 2014	59.0%	-2.8%
December 2013	50.3%	-10.1%
November 2013	48.1%	-15.0%

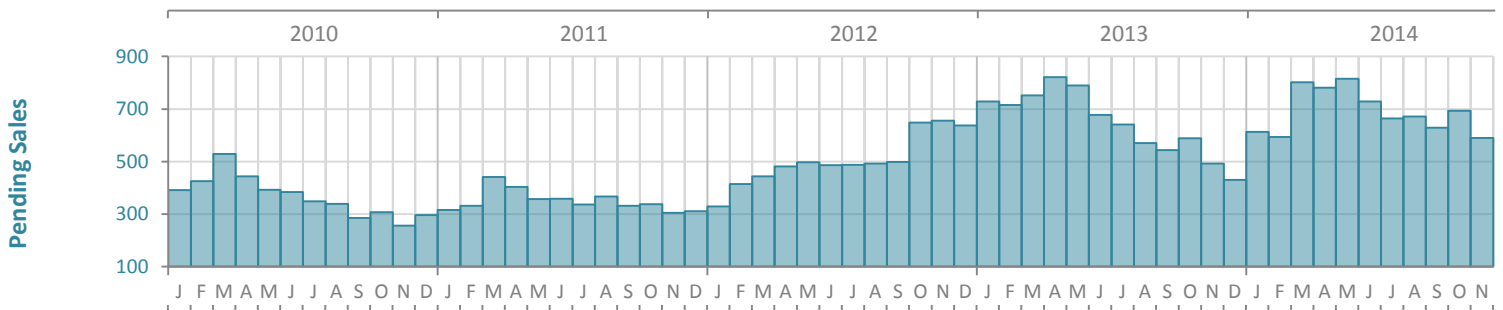


## New Pending Sales

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
<b>November 2014</b>	<b>590</b>	<b>19.9%</b>
October 2014	693	17.7%
September 2014	629	15.6%
August 2014	671	17.7%
July 2014	664	3.6%
June 2014	729	7.7%
May 2014	815	3.2%
April 2014	781	-4.9%
March 2014	802	6.6%
February 2014	593	-17.1%
January 2014	613	-15.9%
December 2013	430	-32.5%
November 2013	492	-25.0%

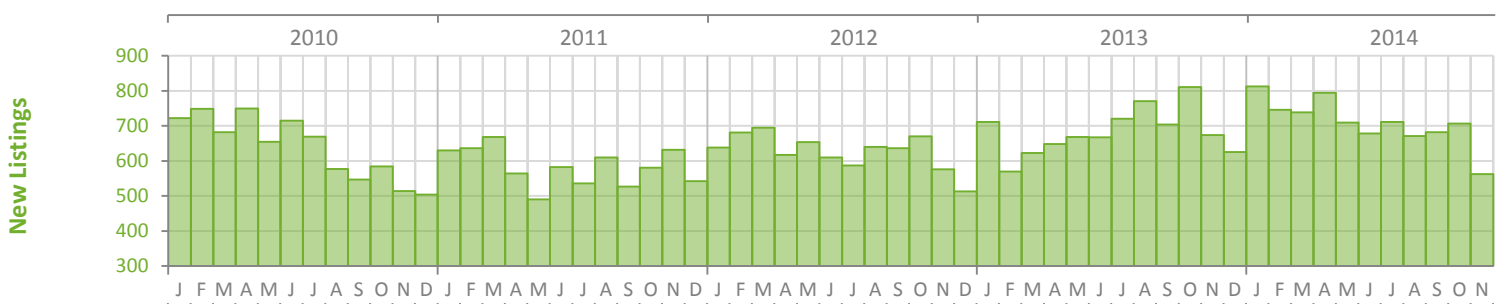


## New Listings

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>November 2014</b>	<b>562</b>	<b>-16.6%</b>
October 2014	707	-12.8%
September 2014	682	-3.1%
August 2014	671	-13.0%
July 2014	711	-1.3%
June 2014	678	1.6%
May 2014	709	6.1%
April 2014	794	22.5%
March 2014	739	18.6%
February 2014	746	30.9%
January 2014	813	14.3%
December 2013	625	21.8%
November 2013	674	17.0%

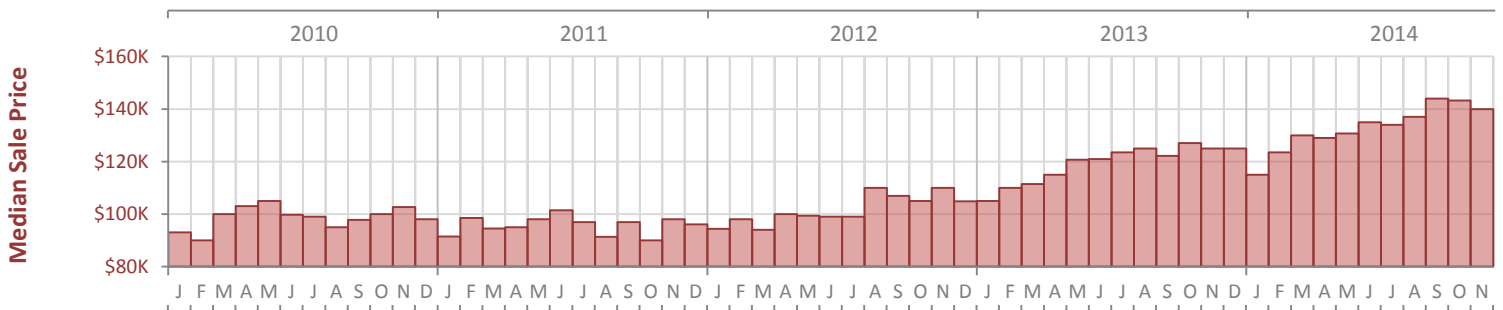


## Median Sale Price

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>November 2014</b>	<b>\$139,900</b>	<b>11.9%</b>
October 2014	\$143,270	12.8%
September 2014	\$144,000	17.8%
August 2014	\$137,000	9.6%
July 2014	\$134,000	8.5%
June 2014	\$134,950	11.5%
May 2014	\$130,750	8.3%
April 2014	\$129,000	12.2%
March 2014	\$130,000	16.6%
February 2014	\$123,500	12.3%
January 2014	\$115,000	9.5%
December 2013	\$125,000	19.2%
November 2013	\$125,000	13.6%

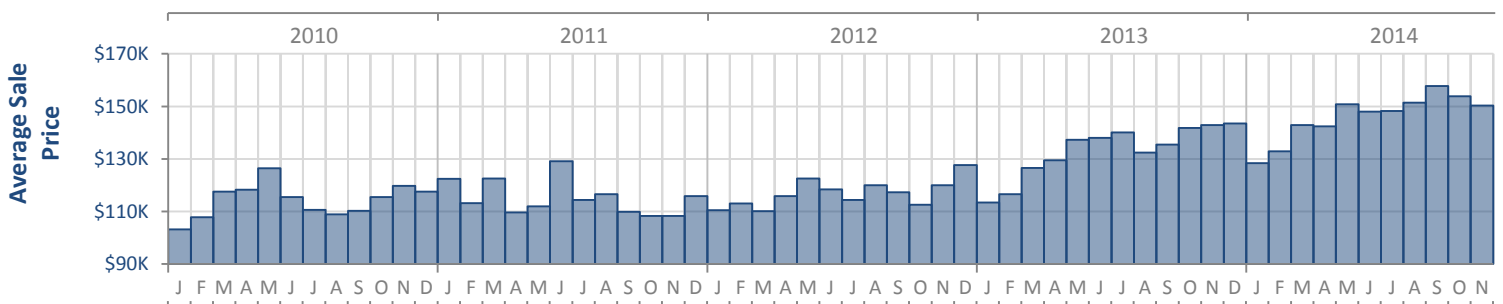


## Average Sale Price

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>November 2014</b>	<b>\$150,259</b>	<b>5.2%</b>
October 2014	\$153,827	8.5%
September 2014	\$157,747	16.4%
August 2014	\$151,347	14.3%
July 2014	\$148,196	5.8%
June 2014	\$147,961	7.2%
May 2014	\$150,851	9.9%
April 2014	\$142,442	10.0%
March 2014	\$142,908	12.9%
February 2014	\$132,953	14.0%
January 2014	\$128,399	13.3%
December 2013	\$143,523	12.4%
November 2013	\$142,879	19.1%

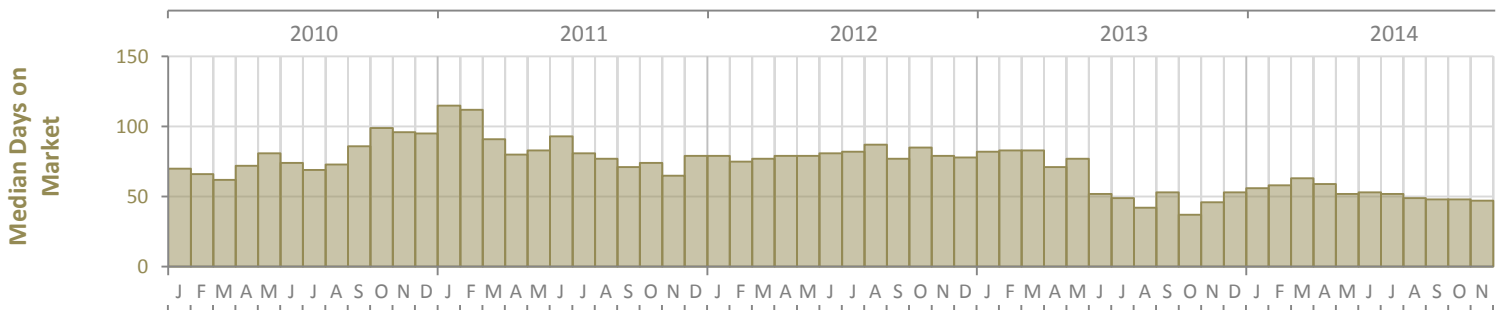


## Median Days on Market

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>November 2014</b>	<b>47</b>	<b>2.2%</b>
October 2014	48	29.7%
September 2014	48	-9.4%
August 2014	49	16.7%
July 2014	52	6.1%
June 2014	53	1.9%
May 2014	52	-32.5%
April 2014	59	-16.9%
March 2014	63	-24.1%
February 2014	58	-30.1%
January 2014	56	-31.7%
December 2013	53	-32.1%
November 2013	46	-41.8%

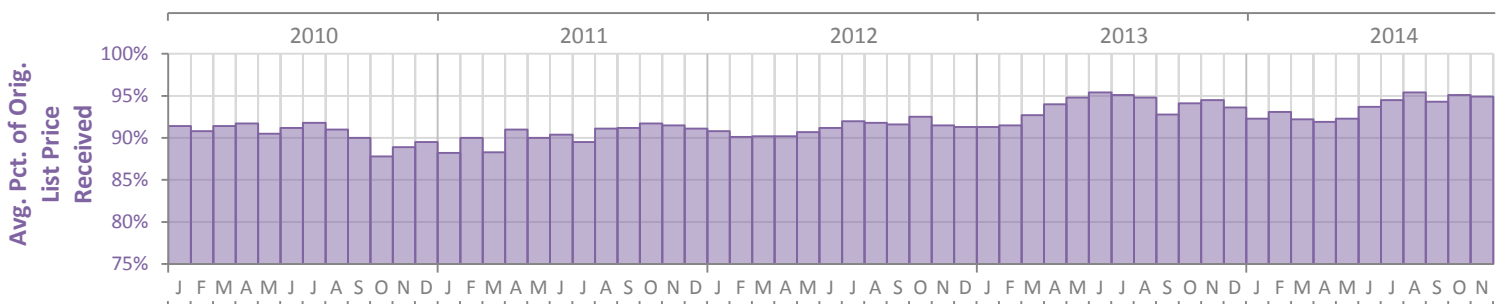


## Average Percent of Original List Price Received

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
<b>November 2014</b>	<b>94.9%</b>	<b>0.4%</b>
October 2014	95.1%	1.1%
September 2014	94.3%	1.6%
August 2014	95.4%	0.6%
July 2014	94.5%	-0.6%
June 2014	93.7%	-1.8%
May 2014	92.3%	-2.6%
April 2014	91.9%	-2.2%
March 2014	92.2%	-0.5%
February 2014	93.1%	1.7%
January 2014	92.3%	1.1%
December 2013	93.6%	2.5%
November 2013	94.5%	3.3%

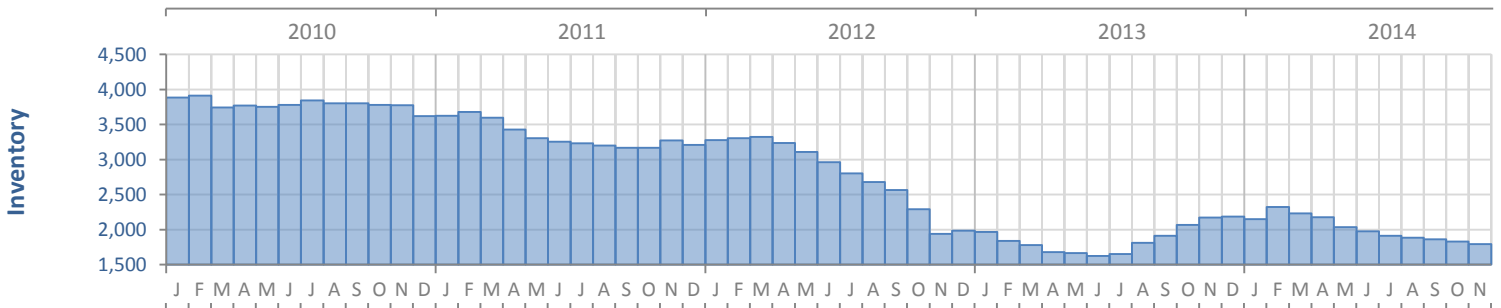


## Inventory (Active Listings)

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>November 2014</b>	<b>1,794</b>	<b>-17.4%</b>
October 2014	1,832	-11.4%
September 2014	1,862	-2.7%
August 2014	1,885	4.0%
July 2014	1,914	15.7%
June 2014	1,975	21.5%
May 2014	2,035	22.1%
April 2014	2,179	29.7%
March 2014	2,234	25.4%
February 2014	2,322	26.3%
January 2014	2,150	9.3%
December 2013	2,186	10.0%
November 2013	2,171	12.0%

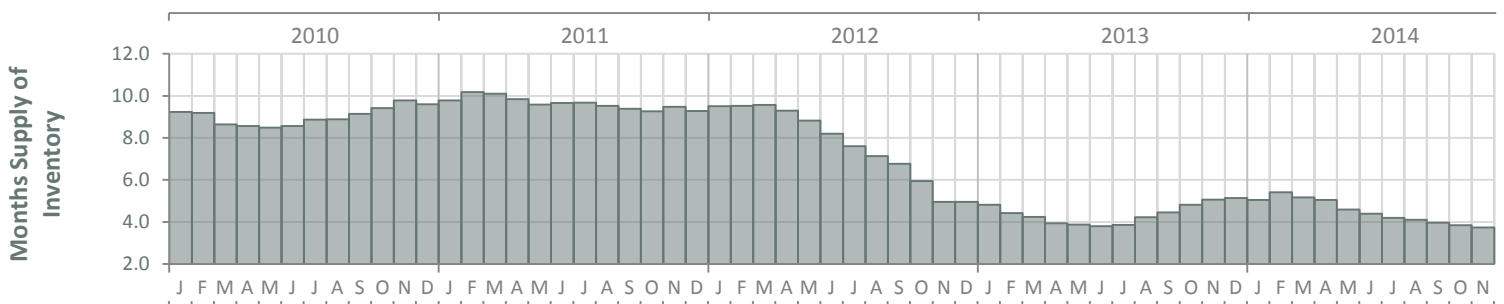


## Months Supply of Inventory

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
<b>November 2014</b>	<b>3.7</b>	<b>-26.1%</b>
October 2014	3.8	-20.1%
September 2014	4.0	-10.8%
August 2014	4.1	-2.7%
July 2014	4.2	8.9%
June 2014	4.4	15.7%
May 2014	4.6	18.3%
April 2014	5.0	28.1%
March 2014	5.2	21.9%
February 2014	5.4	22.3%
January 2014	5.1	4.9%
December 2013	5.1	3.7%
November 2013	5.1	2.1%

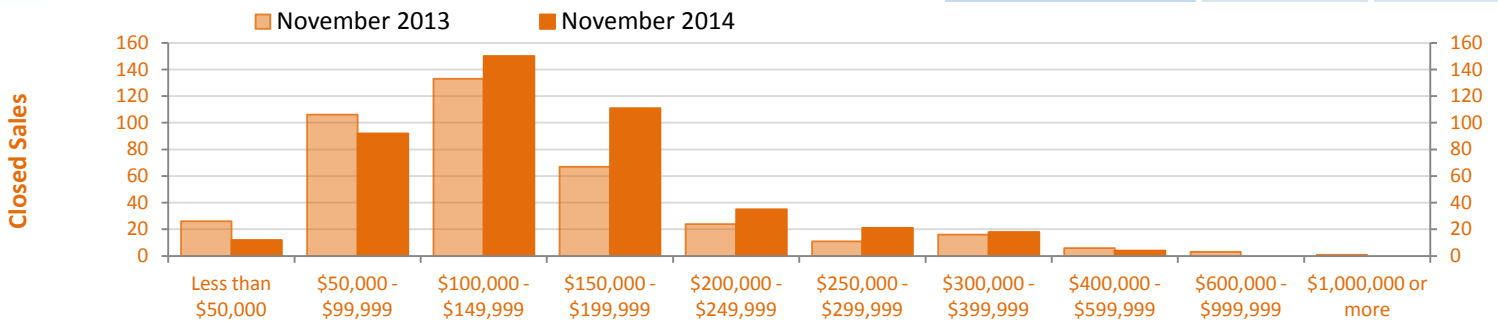


## Closed Sales by Sale Price

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	12	-53.8%
\$50,000 - \$99,999	92	-13.2%
\$100,000 - \$149,999	150	12.8%
\$150,000 - \$199,999	111	65.7%
\$200,000 - \$249,999	35	45.8%
\$250,000 - \$299,999	21	90.9%
\$300,000 - \$399,999	18	12.5%
\$400,000 - \$599,999	4	-33.3%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	-100.0%

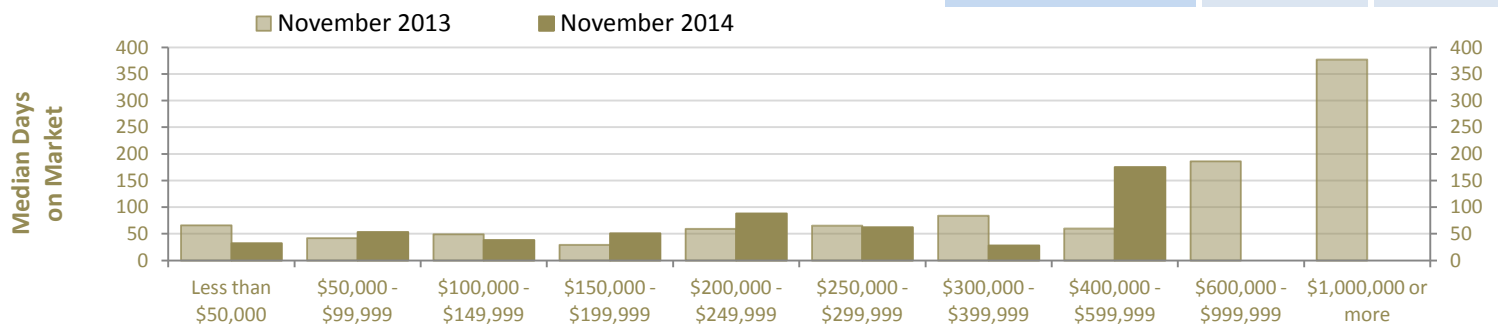


## Median Days on Market by Sale Price

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	32	-51.5%
\$50,000 - \$99,999	53	26.2%
\$100,000 - \$149,999	38	-22.4%
\$150,000 - \$199,999	51	75.9%
\$200,000 - \$249,999	88	49.2%
\$250,000 - \$299,999	62	-4.6%
\$300,000 - \$399,999	28	-66.7%
\$400,000 - \$599,999	175	191.7%
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A

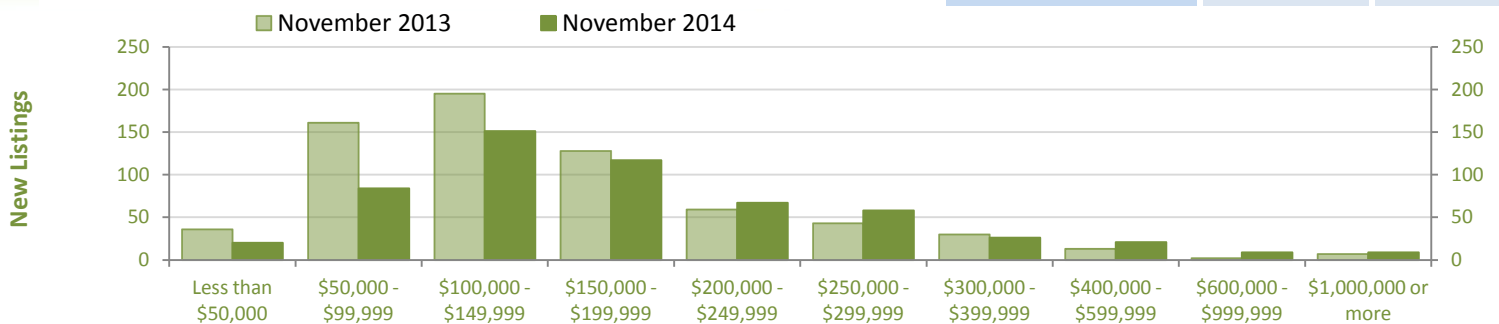


## New Listings by Initial Listing Price

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	20	-44.4%
\$50,000 - \$99,999	84	-47.8%
\$100,000 - \$149,999	151	-22.6%
\$150,000 - \$199,999	117	-8.6%
\$200,000 - \$249,999	67	13.6%
\$250,000 - \$299,999	58	34.9%
\$300,000 - \$399,999	26	-13.3%
\$400,000 - \$599,999	21	61.5%
\$600,000 - \$999,999	9	350.0%
\$1,000,000 or more	9	28.6%

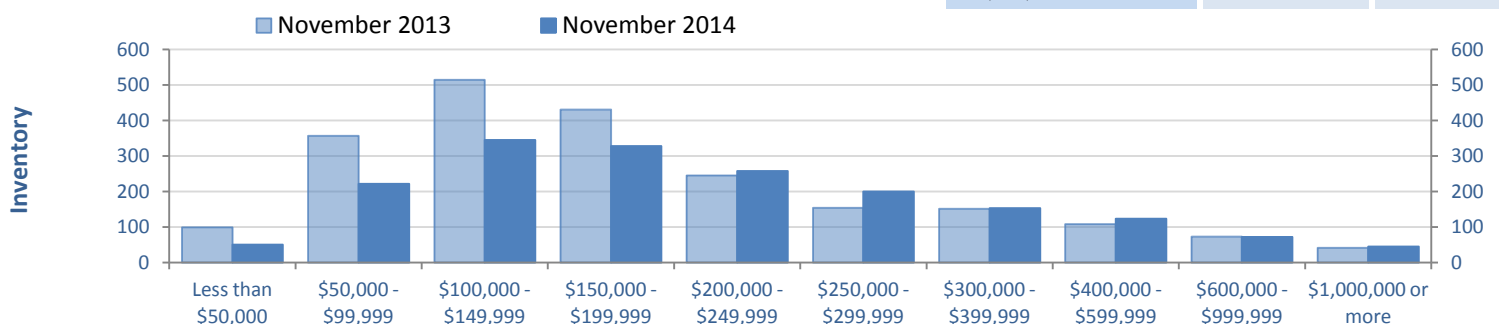


## Inventory by Current Listing Price

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	50	-49.5%
\$50,000 - \$99,999	221	-37.9%
\$100,000 - \$149,999	345	-32.9%
\$150,000 - \$199,999	328	-23.7%
\$200,000 - \$249,999	257	4.9%
\$250,000 - \$299,999	200	29.9%
\$300,000 - \$399,999	153	1.3%
\$400,000 - \$599,999	123	13.9%
\$600,000 - \$999,999	72	-1.4%
\$1,000,000 or more	45	9.8%

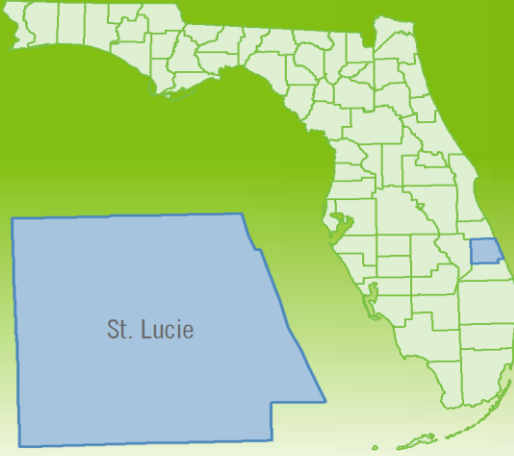




# Monthly Distressed Market - November 2014

## Single Family Homes

### St. Lucie County



		November 2014	November 2013	Percent Change Year-over-Year
Traditional	Closed Sales	301	214	40.7%
	Median Sale Price	\$146,500	\$135,000	8.5%
Foreclosure/REO	Closed Sales	111	123	-9.8%
	Median Sale Price	\$130,000	\$112,000	16.1%
Short Sale	Closed Sales	31	56	-44.6%
	Median Sale Price	\$114,000	\$106,950	6.6%

