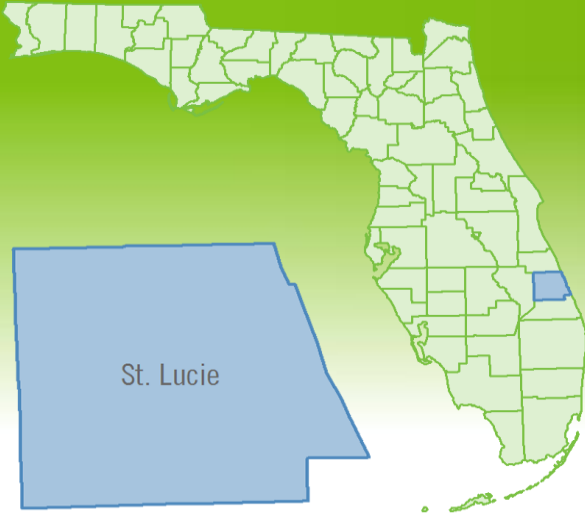


Monthly Market Detail - December 2014

Single Family Homes

St. Lucie County



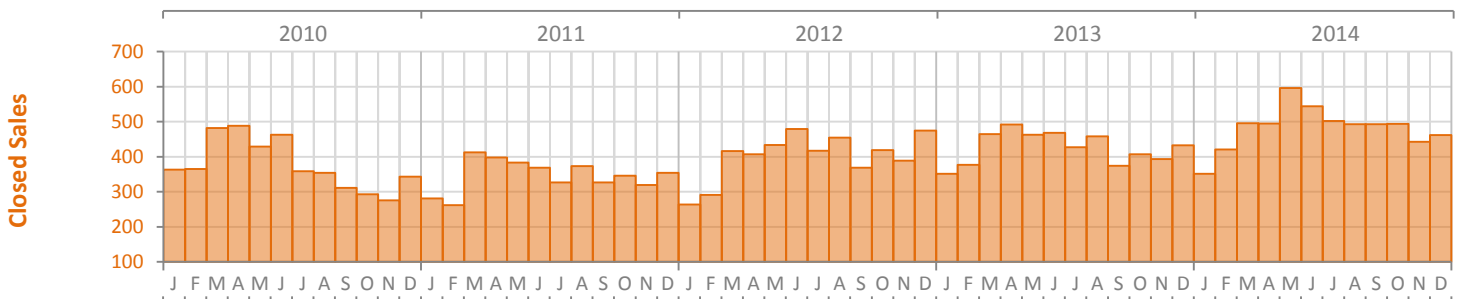
Summary Statistics	December 2014	December 2013	Percent Change Year-over-Year
Closed Sales	462	433	6.7%
Paid in Cash	203	218	-6.9%
New Pending Sales	475	430	10.5%
New Listings	522	625	-16.5%
Median Sale Price	\$145,350	\$125,000	16.3%
Average Sale Price	\$164,707	\$143,523	14.8%
Median Days on Market	46	53	-13.2%
Average Percent of Original List Price Received	94.6%	93.6%	1.1%
Pending Inventory	845	1,051	-19.6%
Inventory (Active Listings)	1,748	2,186	-20.0%
Months Supply of Inventory	3.6	5.1	-29.5%

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
December 2014	462	6.7%
November 2014	443	12.7%
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%

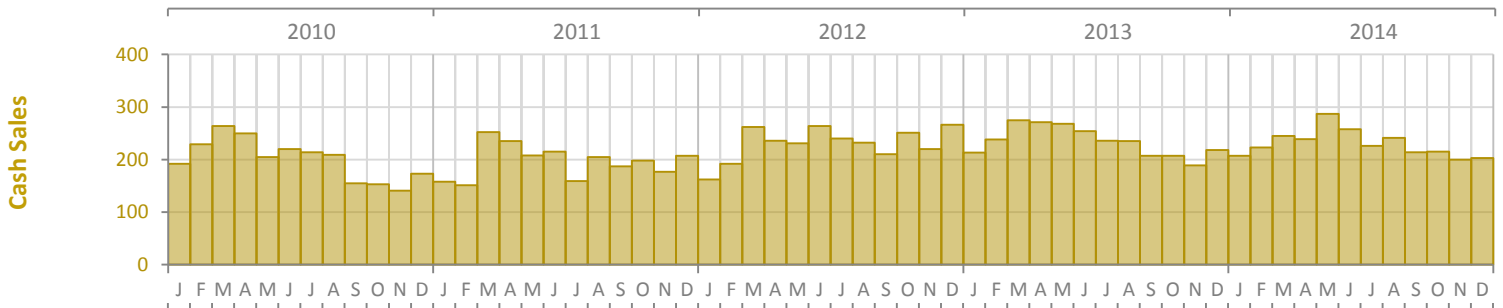


Cash Sales

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
December 2014	203	-6.9%
November 2014	200	5.8%
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%

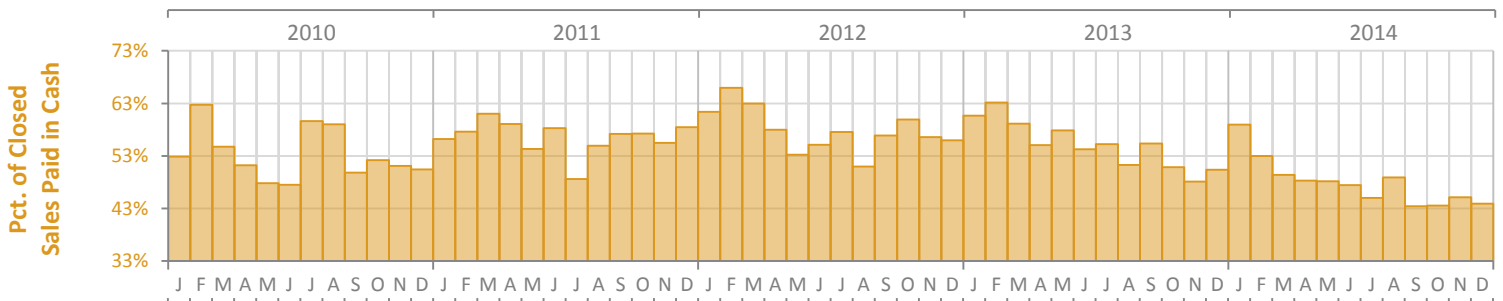


Cash Sales as a Percentage of Closed Sales

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
December 2014	43.9%	-12.7%
November 2014	45.1%	-6.1%
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%

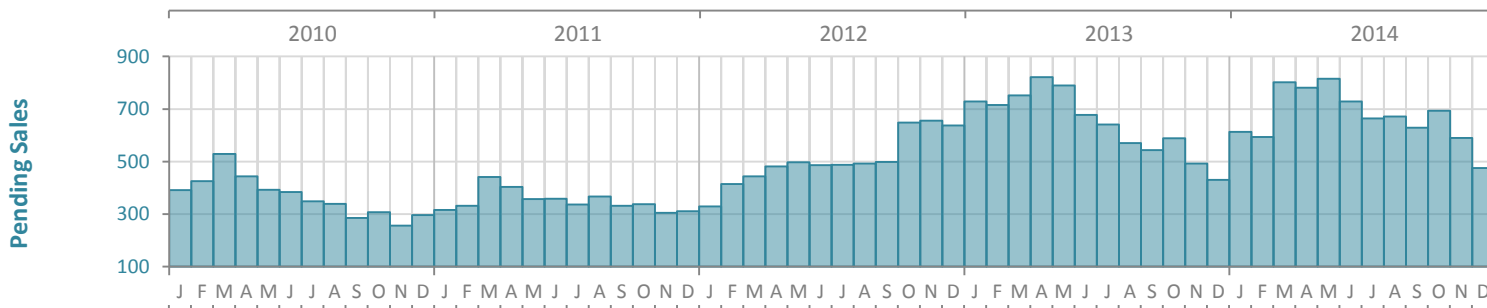


New Pending Sales

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
December 2014	475	10.5%
November 2014	590	19.9%
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%

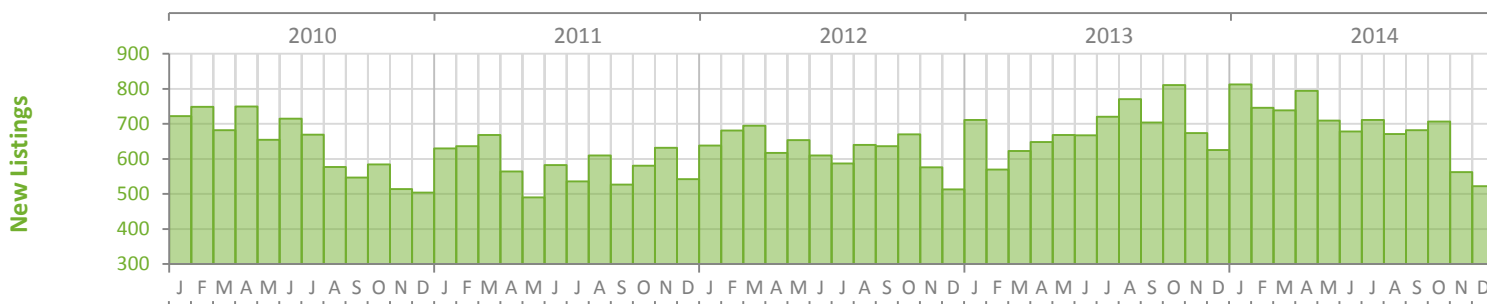


New Listings

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
December 2014	522	-16.5%
November 2014	562	-16.6%
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%

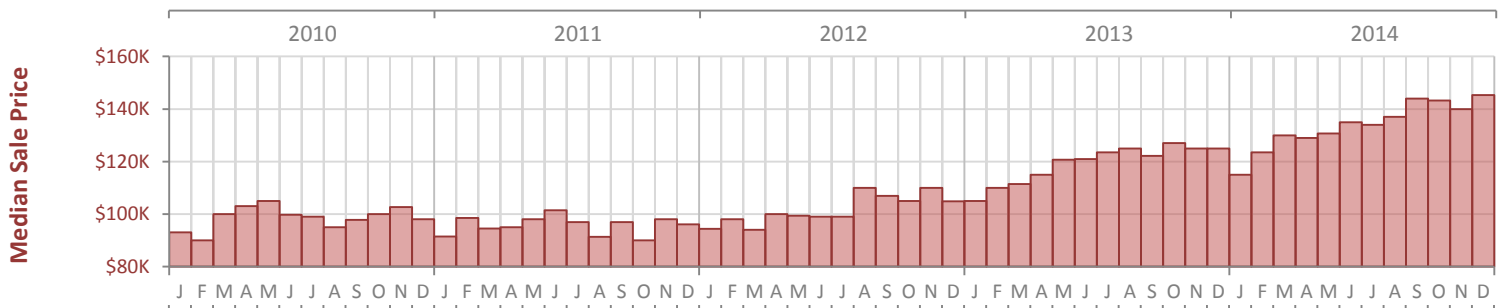


Median Sale Price

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
December 2014	\$145,350	16.3%
November 2014	\$139,900	11.9%
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%

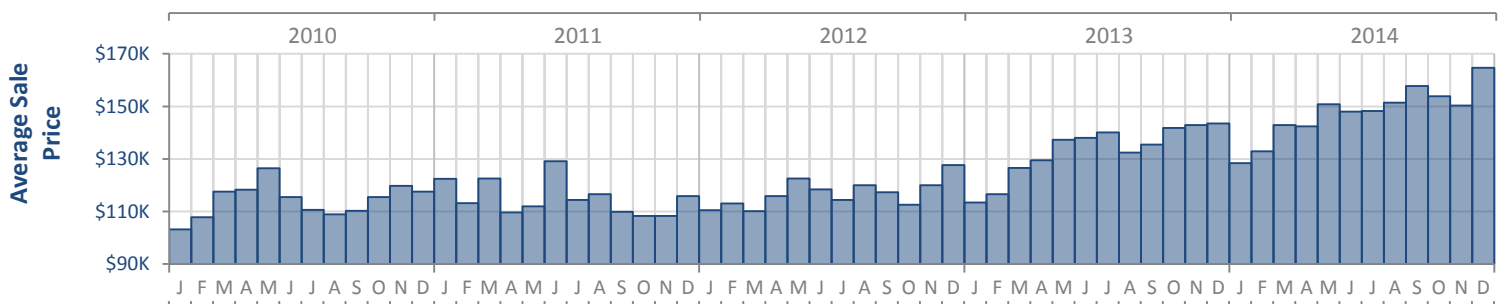


Average Sale Price

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
December 2014	\$164,707	14.8%
November 2014	\$150,259	5.2%
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%

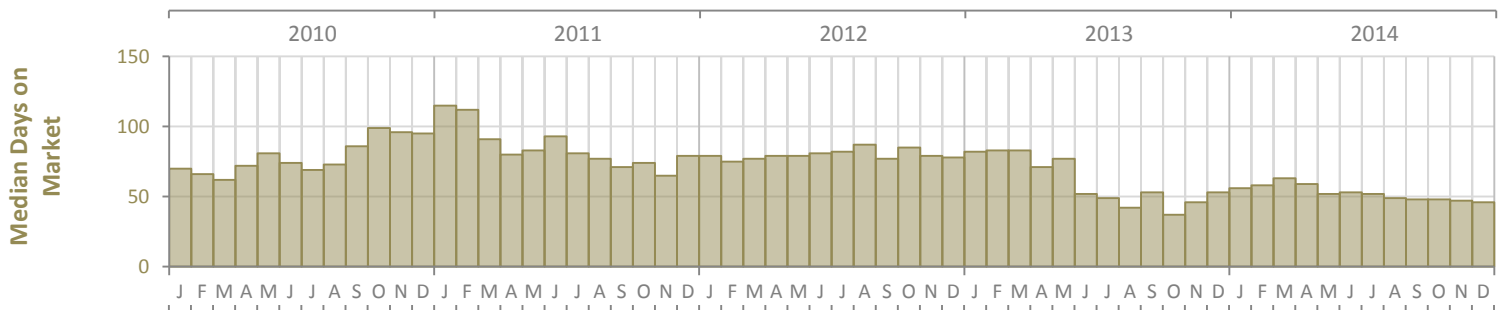


Median Days on Market

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
December 2014	46	-13.2%
November 2014	47	2.2%
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%

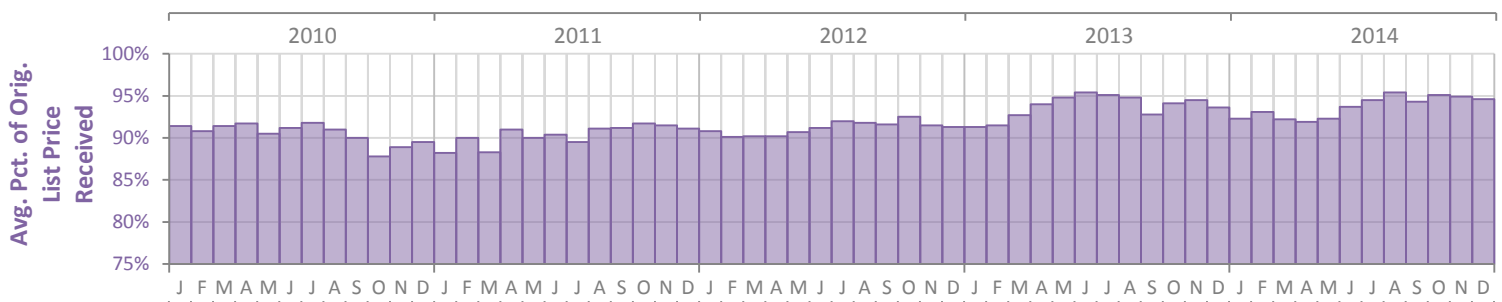


Average Percent of Original List Price Received

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
December 2014	94.6%	1.1%
November 2014	94.9%	0.4%
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%

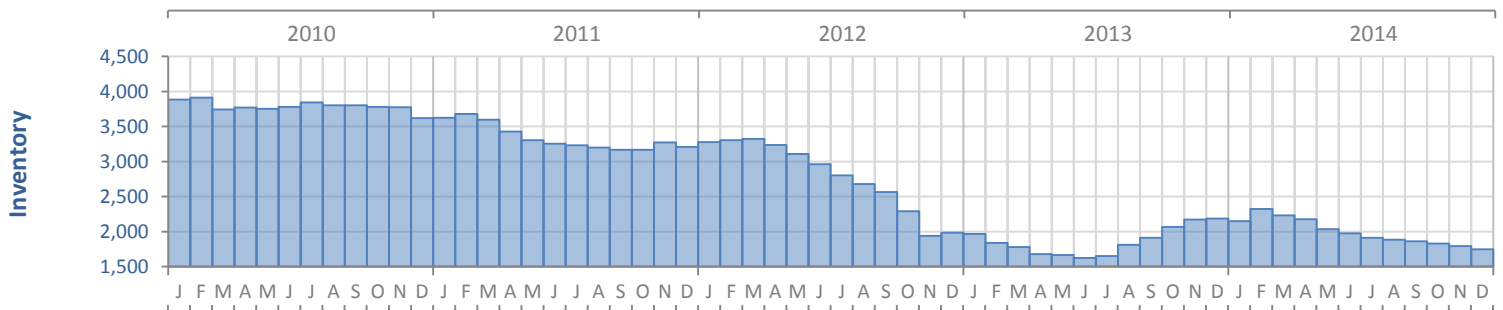


Inventory (Active Listings)

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
December 2014	1,748	-20.0%
November 2014	1,794	-17.4%
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%

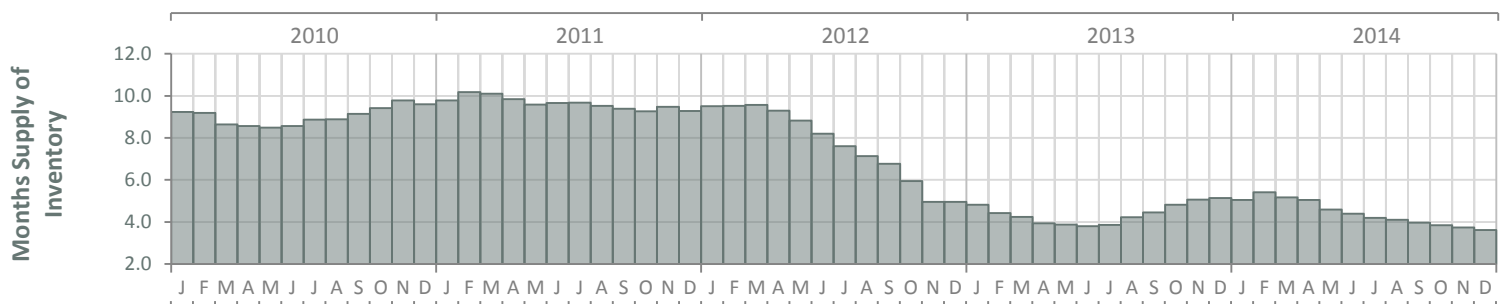


Months Supply of Inventory

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
December 2014	3.6	-29.5%
November 2014	3.7	-26.1%
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%

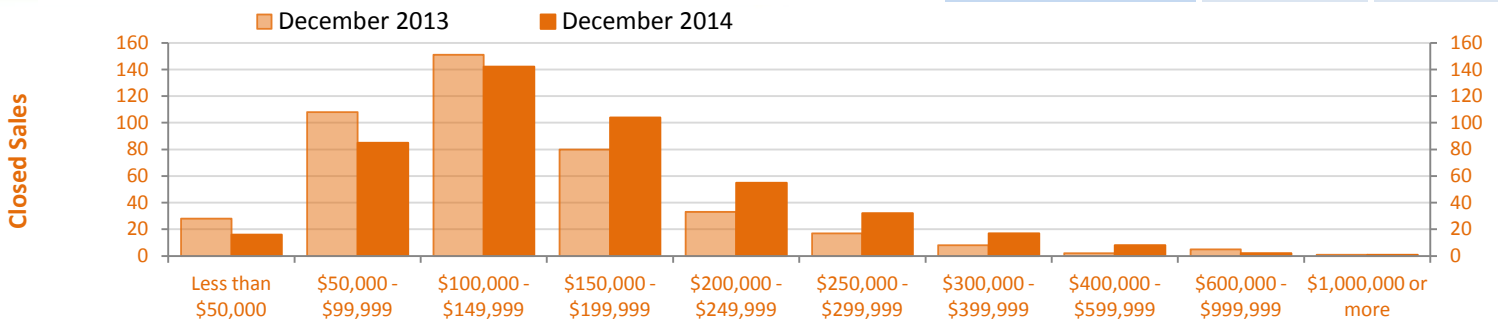


Closed Sales by Sale Price

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	16	-42.9%
\$50,000 - \$99,999	85	-21.3%
\$100,000 - \$149,999	142	-6.0%
\$150,000 - \$199,999	104	30.0%
\$200,000 - \$249,999	55	66.7%
\$250,000 - \$299,999	32	88.2%
\$300,000 - \$399,999	17	112.5%
\$400,000 - \$599,999	8	300.0%
\$600,000 - \$999,999	2	-60.0%
\$1,000,000 or more	1	0.0%

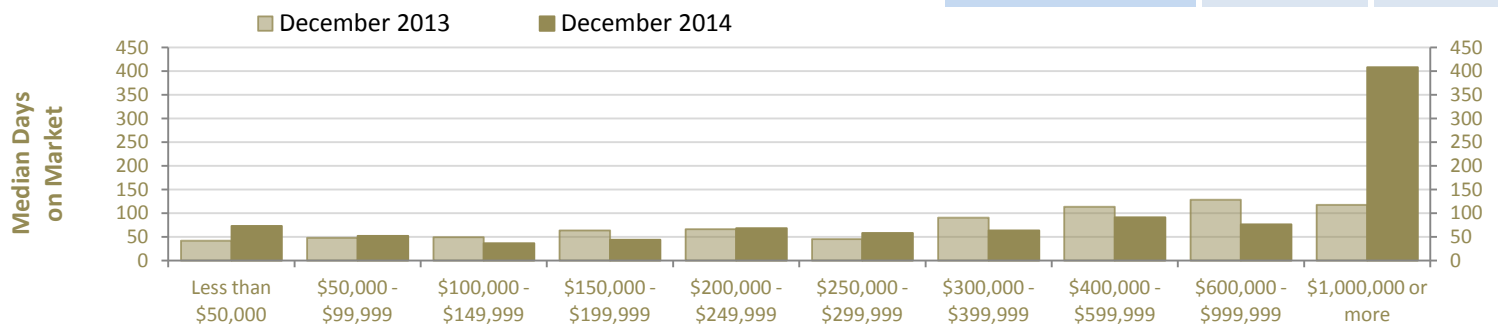


Median Days on Market by Sale Price

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	73	73.8%
\$50,000 - \$99,999	52	8.3%
\$100,000 - \$149,999	36	-26.5%
\$150,000 - \$199,999	44	-30.2%
\$200,000 - \$249,999	68	3.0%
\$250,000 - \$299,999	58	28.9%
\$300,000 - \$399,999	63	-30.0%
\$400,000 - \$599,999	91	-19.5%
\$600,000 - \$999,999	76	-40.6%
\$1,000,000 or more	408	248.7%

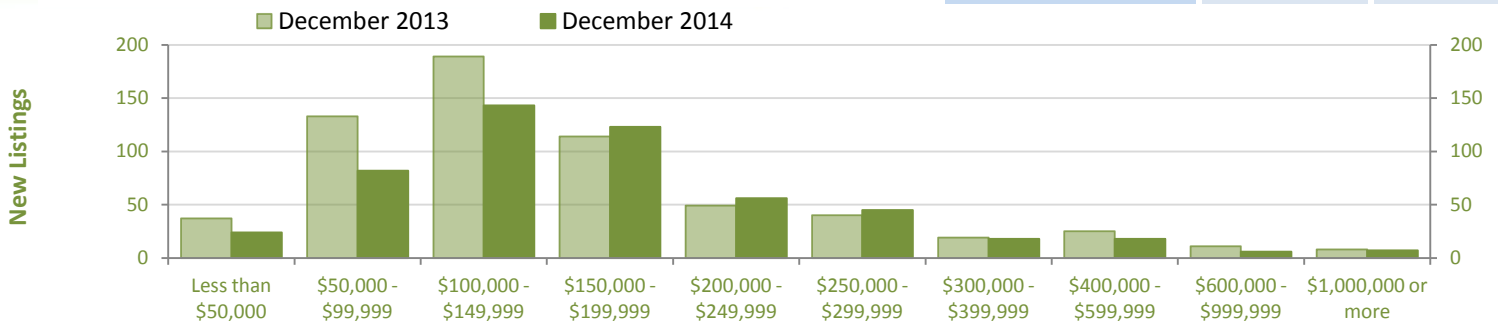


New Listings by Initial Listing Price

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	24	-35.1%
\$50,000 - \$99,999	82	-38.3%
\$100,000 - \$149,999	143	-24.3%
\$150,000 - \$199,999	123	7.9%
\$200,000 - \$249,999	56	14.3%
\$250,000 - \$299,999	45	12.5%
\$300,000 - \$399,999	18	-5.3%
\$400,000 - \$599,999	18	-28.0%
\$600,000 - \$999,999	6	-45.5%
\$1,000,000 or more	7	-12.5%

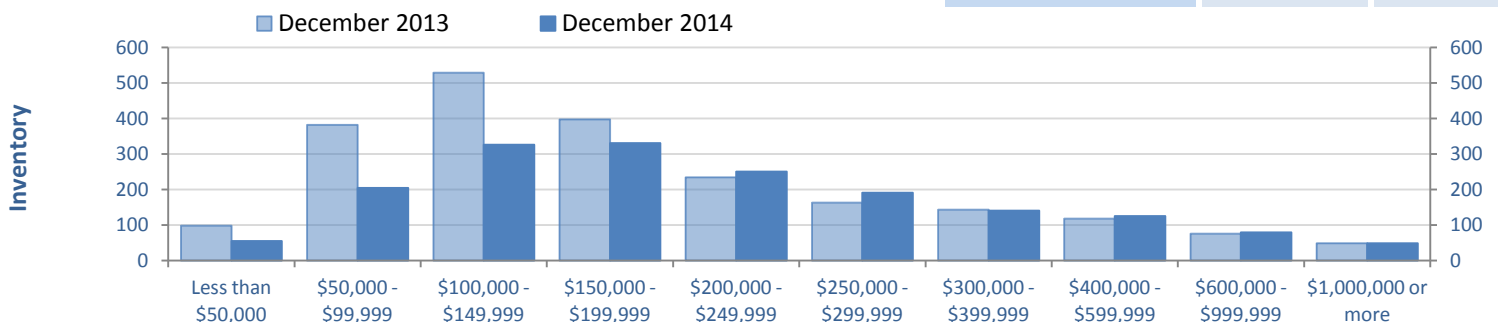


Inventory by Current Listing Price

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.

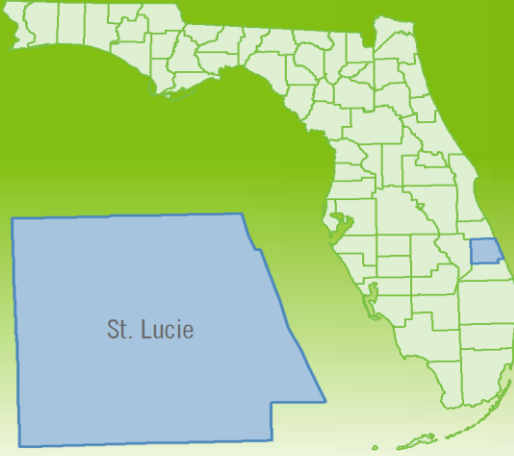
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	55	-43.9%
\$50,000 - \$99,999	204	-46.6%
\$100,000 - \$149,999	326	-38.3%
\$150,000 - \$199,999	330	-16.9%
\$200,000 - \$249,999	250	6.8%
\$250,000 - \$299,999	191	17.2%
\$300,000 - \$399,999	140	-2.1%
\$400,000 - \$599,999	125	5.9%
\$600,000 - \$999,999	79	5.3%
\$1,000,000 or more	48	0.0%



Monthly Distressed Market - December 2014

Single Family Homes

St. Lucie County



		December 2014	December 2013	Percent Change Year-over-Year
Traditional	Closed Sales	329	243	35.4%
	Median Sale Price	\$159,000	\$145,000	9.7%
Foreclosure/REO	Closed Sales	117	148	-20.9%
	Median Sale Price	\$118,100	\$107,750	9.6%
Short Sale	Closed Sales	16	42	-61.9%
	Median Sale Price	\$133,000	\$125,000	6.4%

