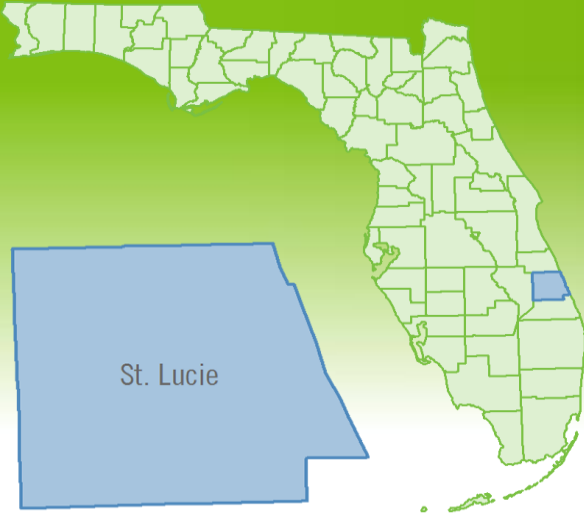


Monthly Market Detail - April 2015

Single Family Homes

St. Lucie County



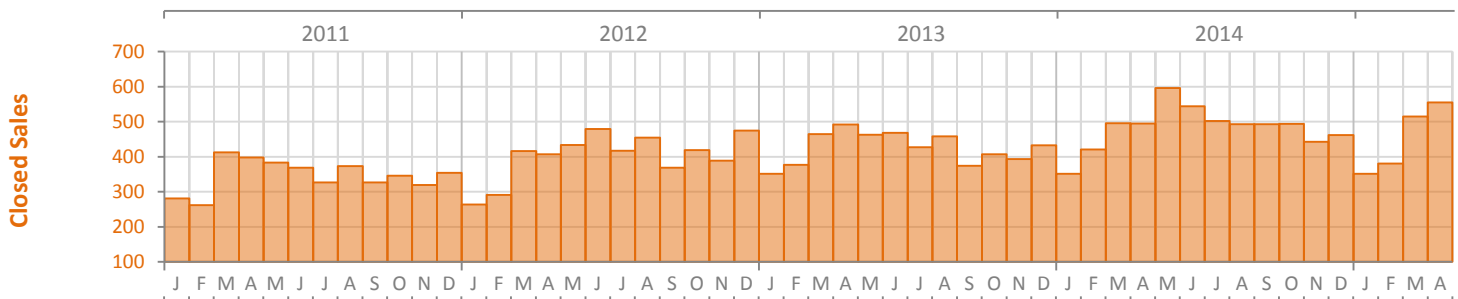
Summary Statistics	April 2015	April 2014	Percent Change Year-over-Year
Closed Sales	555	495	12.1%
Paid in Cash	220	239	-7.9%
New Pending Sales	635	781	-18.7%
New Listings	675	794	-15.0%
Median Sale Price	\$156,000	\$129,000	20.9%
Average Sale Price	\$179,252	\$142,442	25.8%
Median Days on Market	38	59	-35.6%
Average Percent of Original List Price Received	94.7%	91.9%	3.0%
Pending Inventory	1,071	1,213	-11.7%
Inventory (Active Listings)	1,670	2,179	-23.4%
Months Supply of Inventory	3.4	5.0	-31.8%

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
April 2015	555	12.1%
March 2015	515	3.8%
February 2015	381	-9.5%
January 2015	351	0.0%
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%

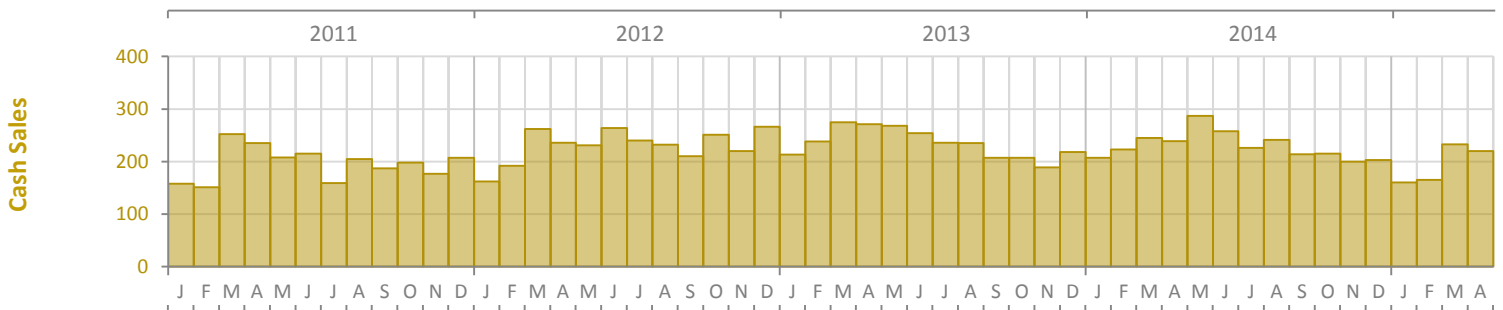


Cash Sales

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
April 2015	220	-7.9%
March 2015	233	-4.9%
February 2015	165	-26.0%
January 2015	160	-22.7%
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%

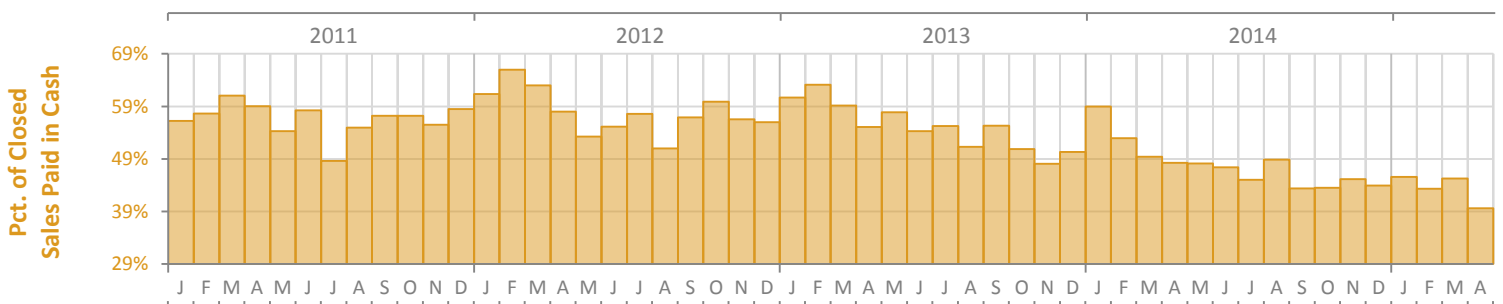


Cash Sales as a Percentage of Closed Sales

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
April 2015	39.6%	-17.9%
March 2015	45.2%	-8.4%
February 2015	43.3%	-18.2%
January 2015	45.6%	-22.7%
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%

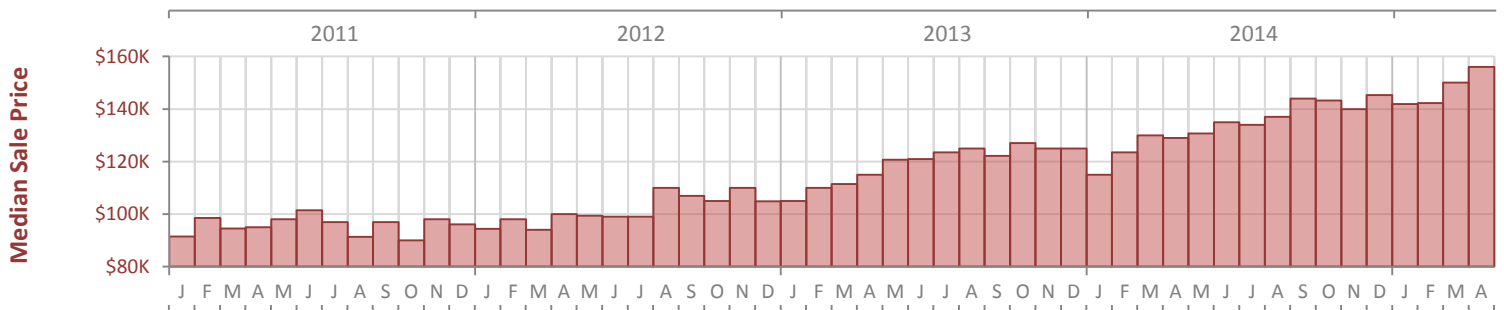


Median Sale Price

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
April 2015	\$156,000	20.9%
March 2015	\$150,000	15.4%
February 2015	\$142,250	15.2%
January 2015	\$141,900	23.4%
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%



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
April 2015	\$179,252	25.8%
March 2015	\$171,944	20.3%
February 2015	\$158,015	18.9%
January 2015	\$151,357	17.9%
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%

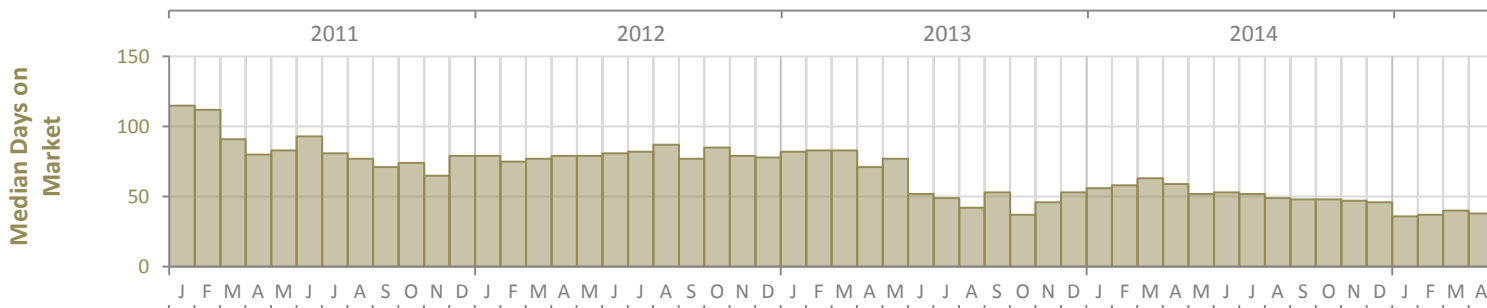


Median Days on Market

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
April 2015	38	-35.6%
March 2015	40	-36.5%
February 2015	37	-36.2%
January 2015	36	-35.7%
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%

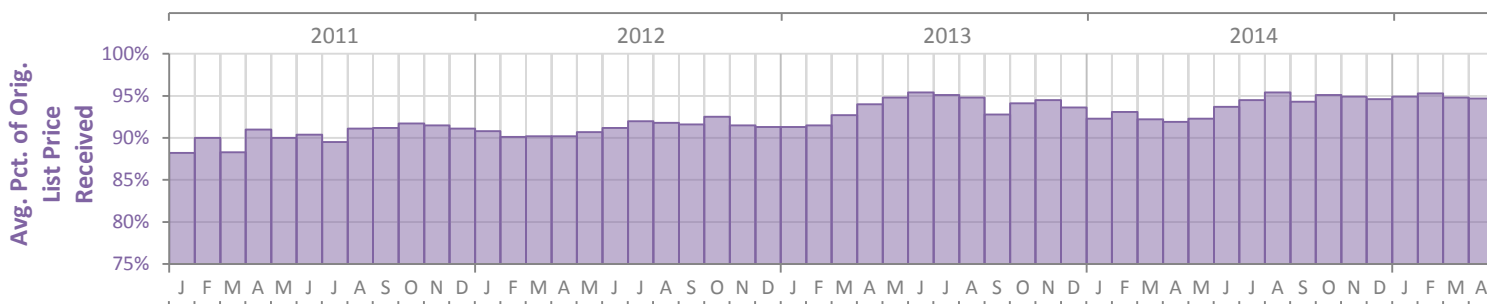


Average Percent of Original List Price Received

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
April 2015	94.7%	3.0%
March 2015	94.8%	2.8%
February 2015	95.3%	2.4%
January 2015	94.9%	2.8%
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%

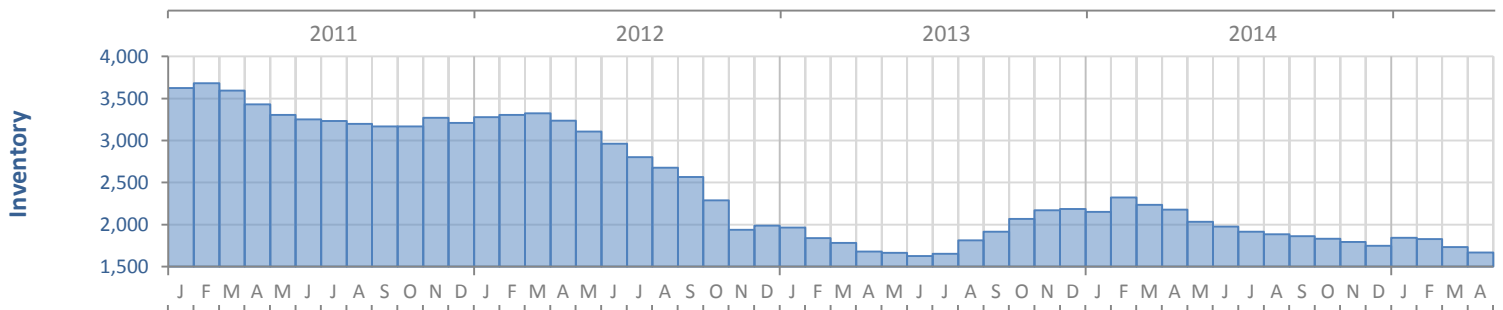


Inventory (Active Listings)

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
April 2015	1,670	-23.4%
March 2015	1,733	-22.4%
February 2015	1,827	-21.3%
January 2015	1,843	-14.3%
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%

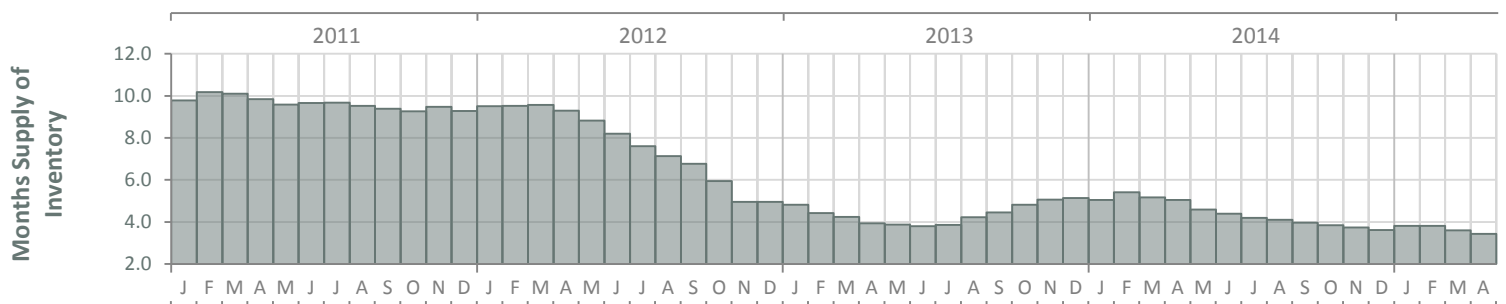


Months Supply of Inventory

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
April 2015	3.4	-31.8%
March 2015	3.6	-30.3%
February 2015	3.8	-29.5%
January 2015	3.8	-24.4%
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%

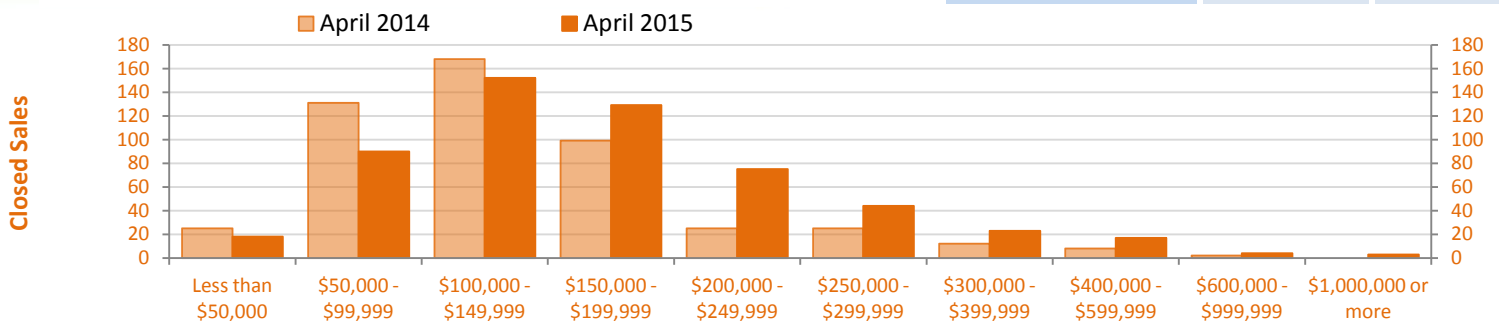


Closed Sales by Sale Price

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	18	-28.0%
\$50,000 - \$99,999	90	-31.3%
\$100,000 - \$149,999	152	-9.5%
\$150,000 - \$199,999	129	30.3%
\$200,000 - \$249,999	75	200.0%
\$250,000 - \$299,999	44	76.0%
\$300,000 - \$399,999	23	91.7%
\$400,000 - \$599,999	17	112.5%
\$600,000 - \$999,999	4	100.0%
\$1,000,000 or more	3	N/A

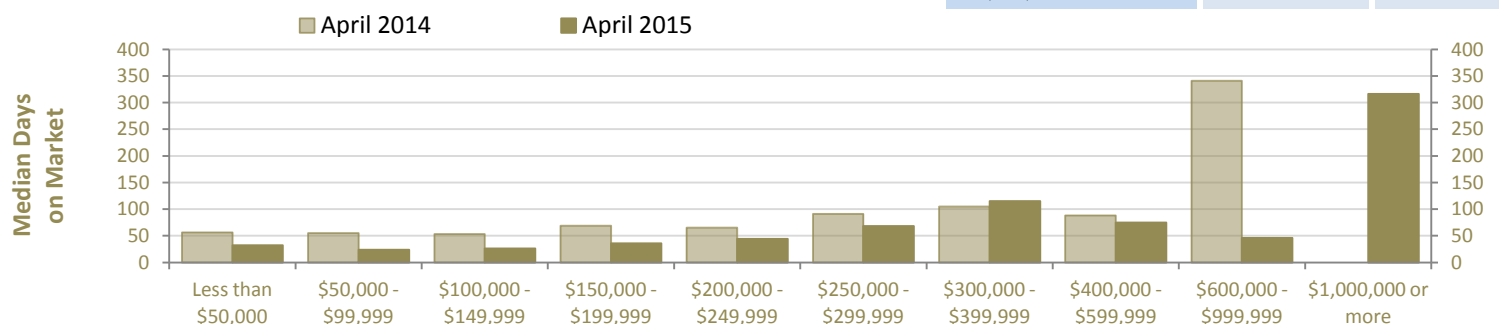


Median Days on Market by Sale Price

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	32	-42.9%
\$50,000 - \$99,999	24	-56.4%
\$100,000 - \$149,999	26	-50.9%
\$150,000 - \$199,999	36	-47.8%
\$200,000 - \$249,999	44	-32.3%
\$250,000 - \$299,999	68	-25.3%
\$300,000 - \$399,999	115	9.5%
\$400,000 - \$599,999	75	-14.8%
\$600,000 - \$999,999	46	-86.5%
\$1,000,000 or more	316	N/A

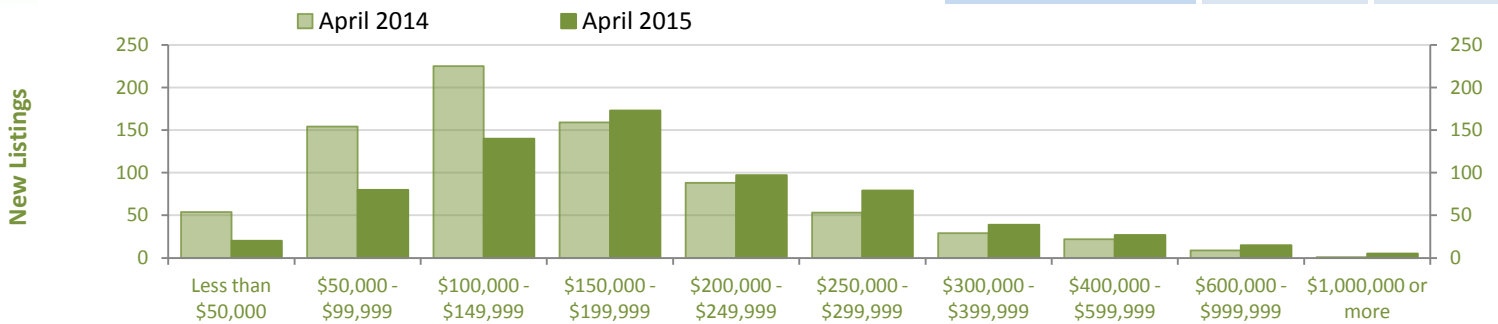


New Listings by Initial Listing Price

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	-63.0%
\$50,000 - \$99,999	80	-48.1%
\$100,000 - \$149,999	140	-37.8%
\$150,000 - \$199,999	173	8.8%
\$200,000 - \$249,999	97	10.2%
\$250,000 - \$299,999	79	49.1%
\$300,000 - \$399,999	39	34.5%
\$400,000 - \$599,999	27	22.7%
\$600,000 - \$999,999	15	66.7%
\$1,000,000 or more	5	400.0%

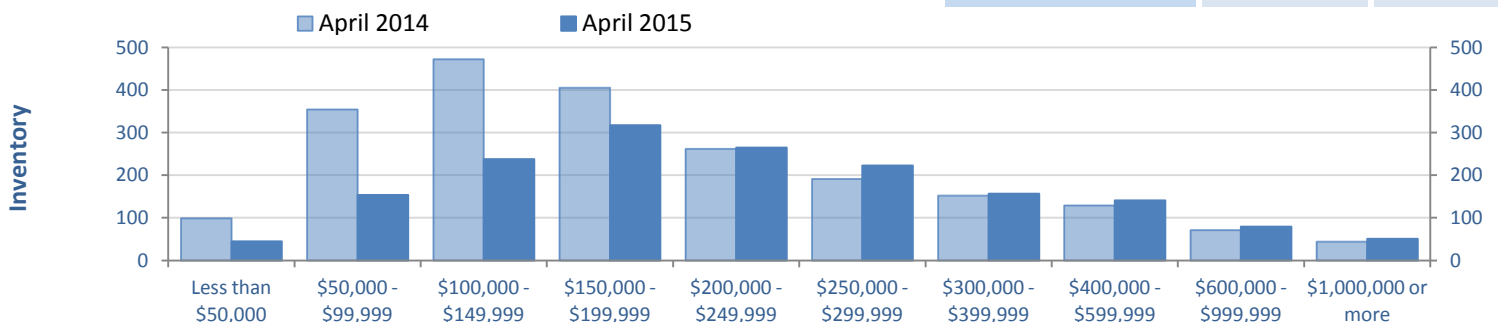


Inventory by Current Listing Price

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.

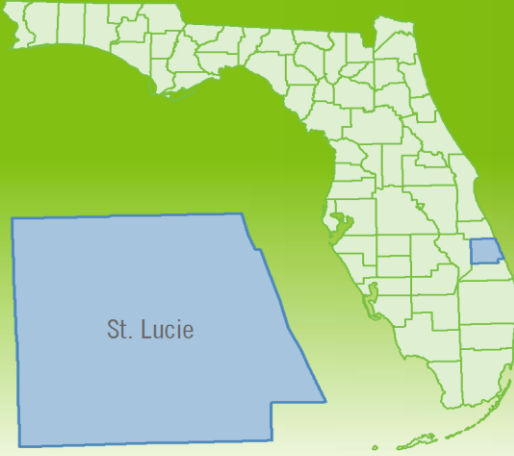
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	45	-54.5%
\$50,000 - \$99,999	154	-56.5%
\$100,000 - \$149,999	238	-49.6%
\$150,000 - \$199,999	317	-21.7%
\$200,000 - \$249,999	265	1.1%
\$250,000 - \$299,999	223	16.8%
\$300,000 - \$399,999	157	3.3%
\$400,000 - \$599,999	141	9.3%
\$600,000 - \$999,999	79	11.3%
\$1,000,000 or more	51	15.9%



Monthly Distressed Market - April 2015

Single Family Homes

St. Lucie County



		April 2015	April 2014	Percent Change Year-over-Year
Traditional	Closed Sales	424	314	35.0%
	Median Sale Price	\$169,950	\$140,000	21.4%
Foreclosure/REO	Closed Sales	107	154	-30.5%
	Median Sale Price	\$108,000	\$106,900	1.0%
Short Sale	Closed Sales	24	27	-11.1%
	Median Sale Price	\$132,142	\$102,000	29.6%

