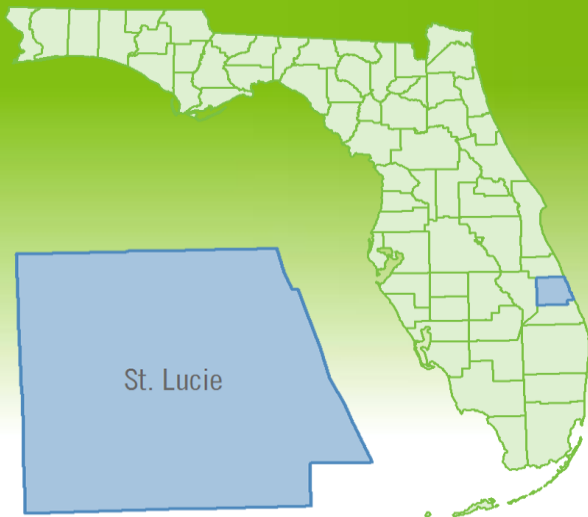


Monthly Market Detail - November 2015

Single Family Homes

St. Lucie County



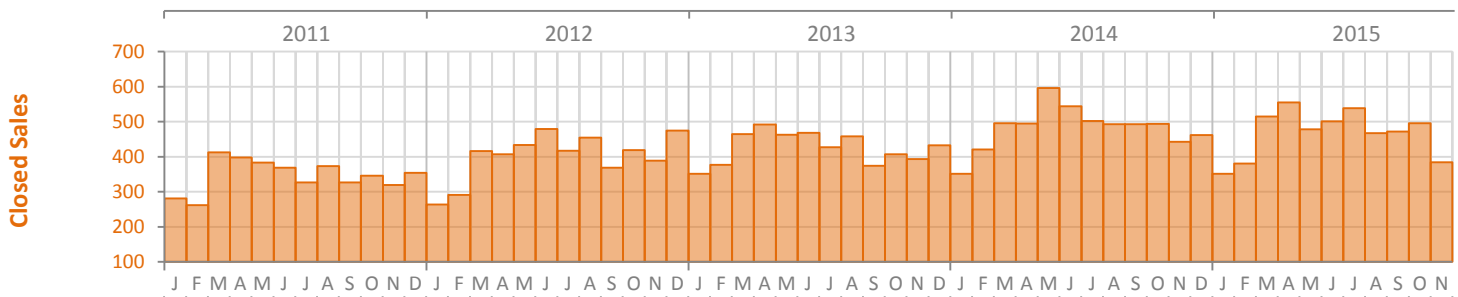
Summary Statistics	November 2015	November 2014	Percent Change Year-over-Year
Closed Sales	384	443	-13.3%
Paid in Cash	158	200	-21.0%
New Pending Sales	450	590	-23.7%
New Listings	647	562	15.1%
Median Sale Price	\$155,000	\$139,900	10.8%
Average Sale Price	\$176,050	\$150,259	17.2%
Median Days on Market	29	47	-38.3%
Average Percent of Original List Price Received	96.0%	94.9%	1.2%
Pending Inventory	892	959	-7.0%
Inventory (Active Listings)	1,750	1,794	-2.5%
Months Supply of Inventory	3.7	3.7	0.3%

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
November 2015	384	-13.3%
October 2015	496	0.4%
September 2015	472	-4.3%
August 2015	467	-5.3%
July 2015	539	7.4%
June 2015	501	-7.9%
May 2015	478	-19.8%
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%

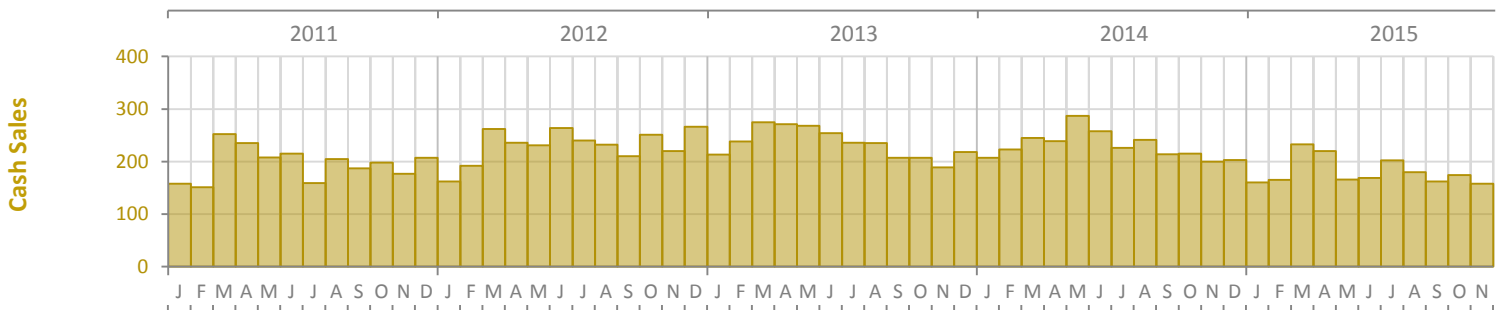


Cash Sales

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
November 2015	158	-21.0%
October 2015	174	-19.1%
September 2015	162	-24.3%
August 2015	180	-25.3%
July 2015	202	-10.6%
June 2015	169	-34.5%
May 2015	166	-42.2%
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%

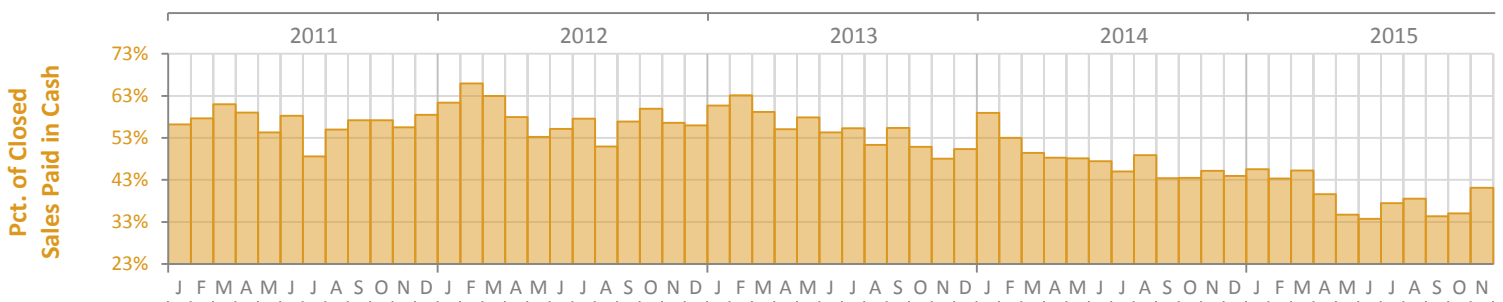


Cash Sales as a Percentage of Closed Sales

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
November 2015	41.1%	-8.9%
October 2015	35.1%	-19.4%
September 2015	34.3%	-20.9%
August 2015	38.5%	-21.2%
July 2015	37.5%	-16.8%
June 2015	33.7%	-28.9%
May 2015	34.7%	-27.9%
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%

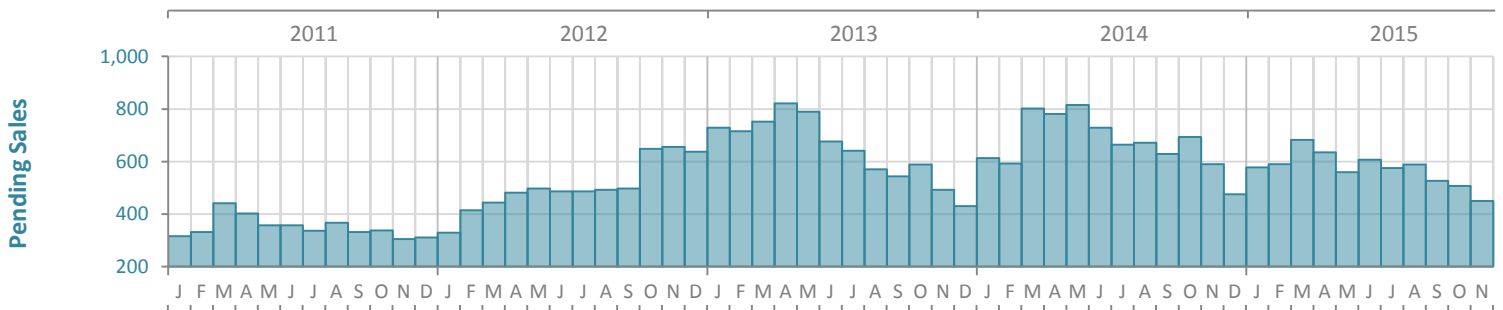


New Pending Sales

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
November 2015	450	-23.7%
October 2015	507	-26.8%
September 2015	527	-16.2%
August 2015	589	-12.2%
July 2015	575	-13.4%
June 2015	607	-16.7%
May 2015	560	-31.3%
April 2015	635	-18.7%
March 2015	682	-15.0%
February 2015	590	-0.5%
January 2015	578	-5.7%
December 2014	475	10.5%
November 2014	590	19.9%

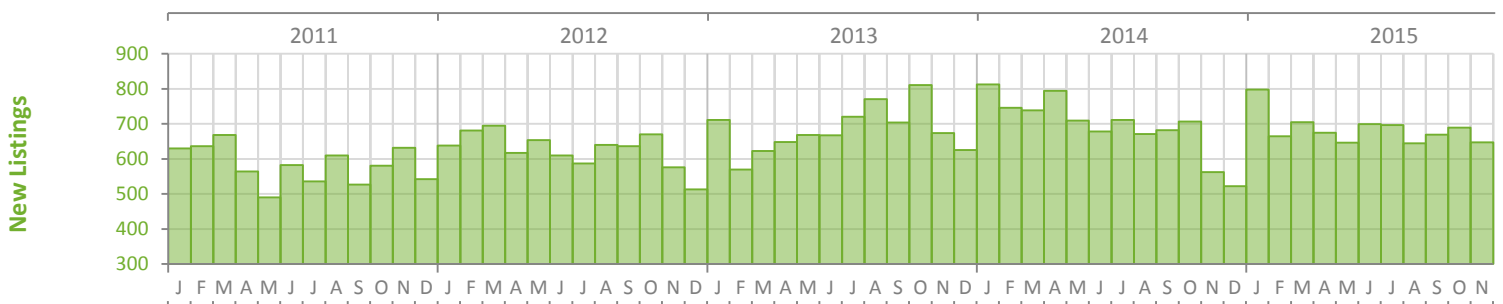


New Listings

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
November 2015	647	15.1%
October 2015	689	-2.5%
September 2015	669	-1.9%
August 2015	645	-3.9%
July 2015	697	-2.0%
June 2015	699	3.1%
May 2015	646	-8.9%
April 2015	675	-15.0%
March 2015	705	-4.6%
February 2015	665	-10.9%
January 2015	798	-1.8%
December 2014	522	-16.5%
November 2014	562	-16.6%

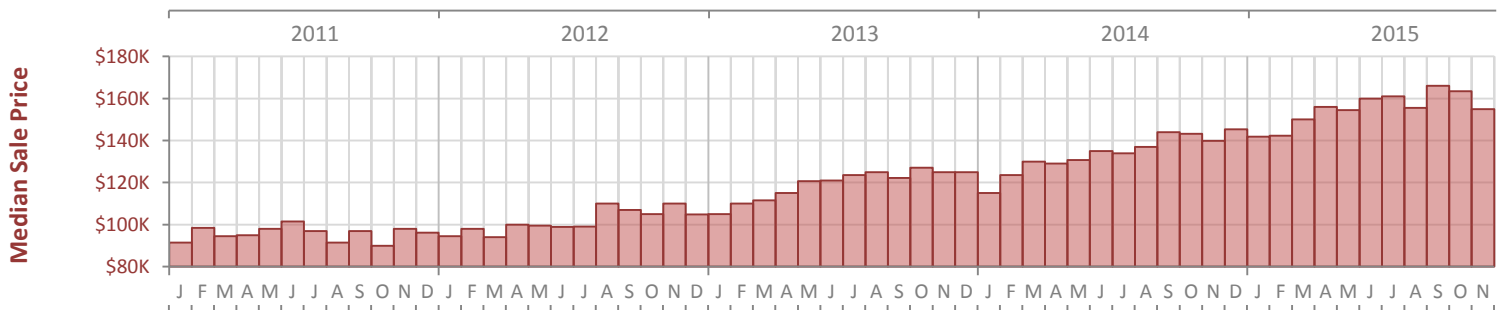


Median Sale Price

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
November 2015	\$155,000	10.8%
October 2015	\$163,500	14.1%
September 2015	\$166,000	15.3%
August 2015	\$155,500	13.5%
July 2015	\$161,000	20.1%
June 2015	\$160,000	18.6%
May 2015	\$154,500	18.2%
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%

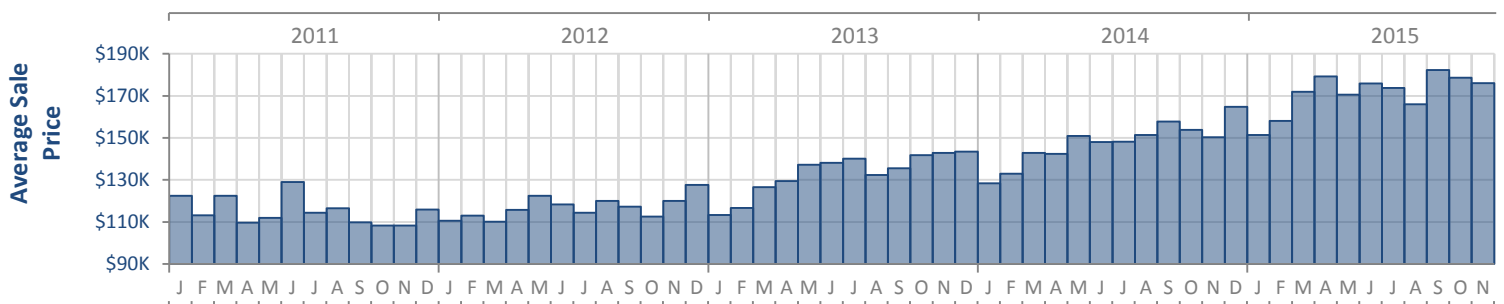


Average Sale Price

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
November 2015	\$176,050	17.2%
October 2015	\$178,595	16.1%
September 2015	\$182,304	15.6%
August 2015	\$165,992	9.7%
July 2015	\$173,820	17.3%
June 2015	\$175,875	18.9%
May 2015	\$170,562	13.1%
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%

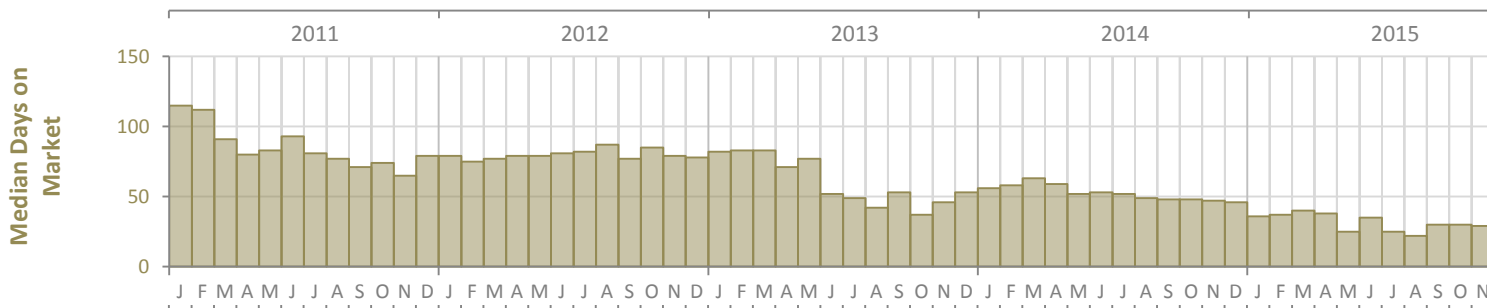


Median Days on Market

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
November 2015	29	-38.3%
October 2015	30	-37.5%
September 2015	30	-37.5%
August 2015	22	-55.1%
July 2015	25	-51.9%
June 2015	35	-34.0%
May 2015	25	-51.9%
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%

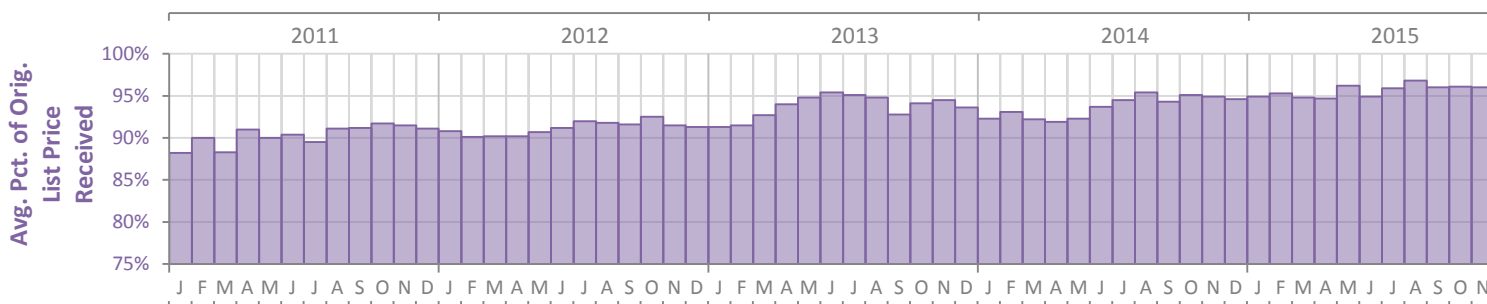


Average Percent of Original List Price Received

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
November 2015	96.0%	1.2%
October 2015	96.1%	1.1%
September 2015	96.0%	1.8%
August 2015	96.8%	1.5%
July 2015	95.9%	1.5%
June 2015	94.9%	1.3%
May 2015	96.2%	4.2%
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%

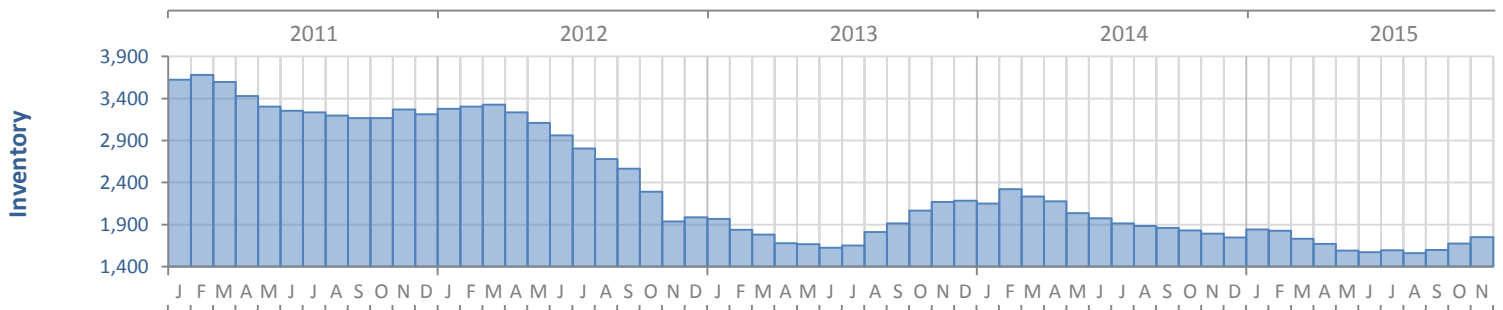


Inventory (Active Listings)

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
November 2015	1,750	-2.5%
October 2015	1,675	-8.6%
September 2015	1,598	-14.2%
August 2015	1,559	-17.3%
July 2015	1,594	-16.7%
June 2015	1,572	-20.4%
May 2015	1,590	-21.9%
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%

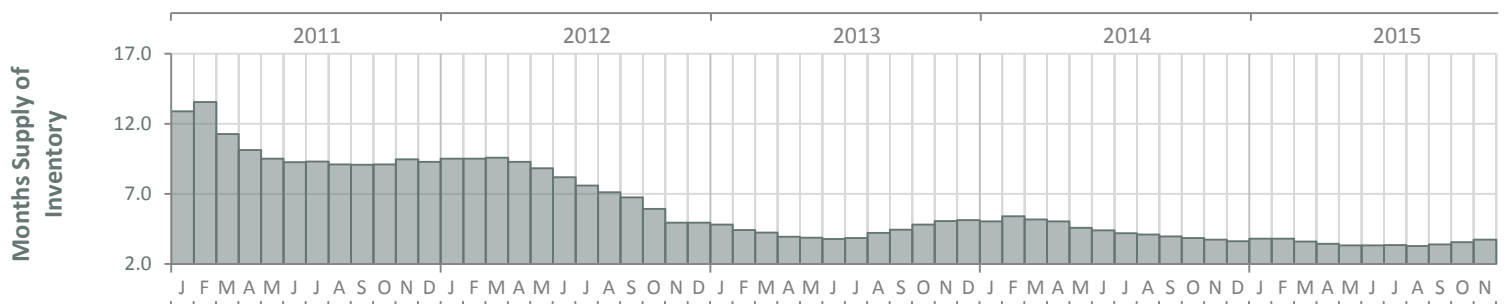


Months Supply of Inventory

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
November 2015	3.7	0.3%
October 2015	3.6	-7.7%
September 2015	3.4	-14.7%
August 2015	3.3	-19.8%
July 2015	3.4	-20.1%
June 2015	3.3	-24.2%
May 2015	3.3	-27.2%
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%

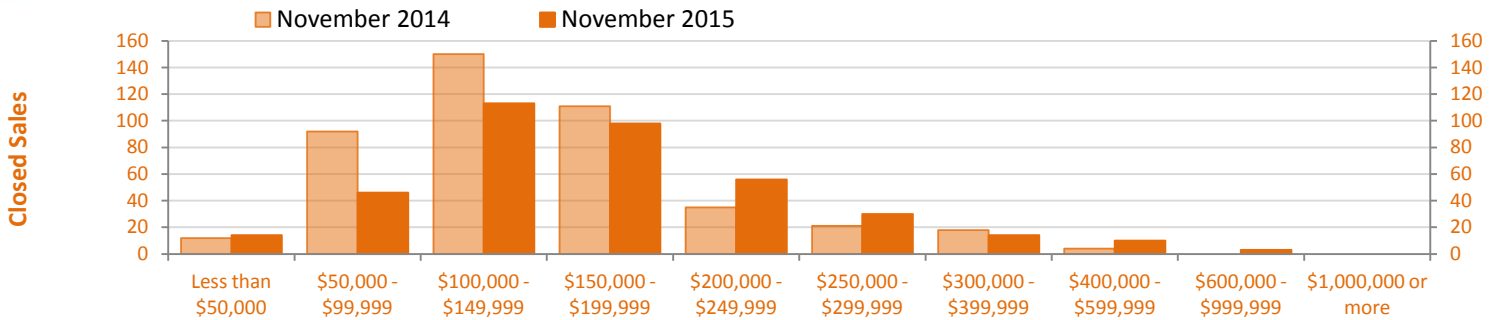


Closed Sales by Sale Price

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	14	16.7%
\$50,000 - \$99,999	46	-50.0%
\$100,000 - \$149,999	113	-24.7%
\$150,000 - \$199,999	98	-11.7%
\$200,000 - \$249,999	56	60.0%
\$250,000 - \$299,999	30	42.9%
\$300,000 - \$399,999	14	-22.2%
\$400,000 - \$599,999	10	150.0%
\$600,000 - \$999,999	3	N/A
\$1,000,000 or more	0	N/A

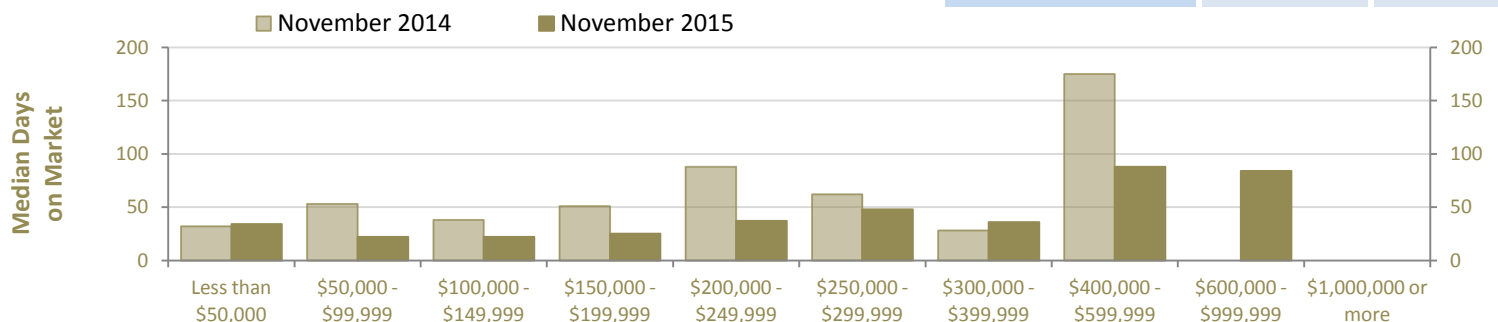


Median Days on Market by Sale Price

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	34	6.3%
\$50,000 - \$99,999	22	-58.5%
\$100,000 - \$149,999	22	-42.1%
\$150,000 - \$199,999	25	-51.0%
\$200,000 - \$249,999	37	-58.0%
\$250,000 - \$299,999	48	-22.6%
\$300,000 - \$399,999	36	28.6%
\$400,000 - \$599,999	88	-49.7%
\$600,000 - \$999,999	84	N/A
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - November 2015

Single Family Homes

St. Lucie County

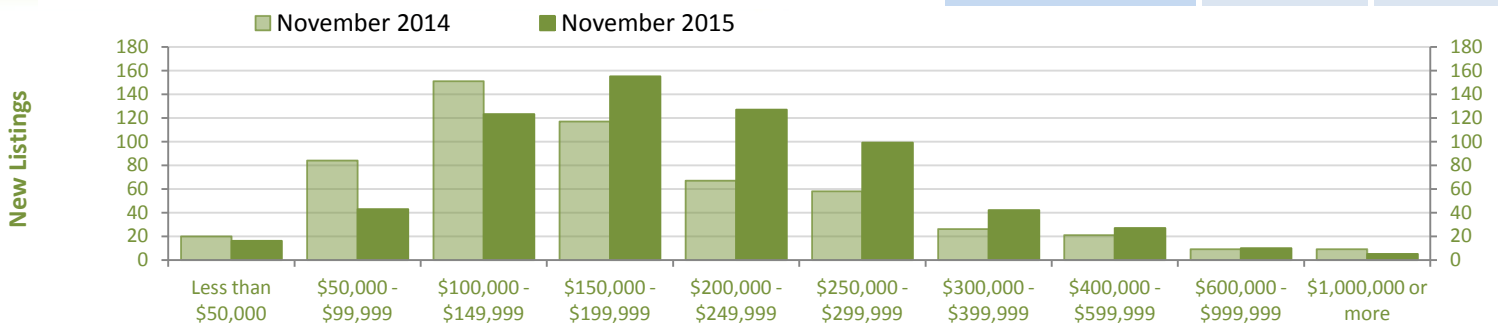


New Listings by Initial Listing Price

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	16	-20.0%
\$50,000 - \$99,999	43	-48.8%
\$100,000 - \$149,999	123	-18.5%
\$150,000 - \$199,999	155	32.5%
\$200,000 - \$249,999	127	89.6%
\$250,000 - \$299,999	99	70.7%
\$300,000 - \$399,999	42	61.5%
\$400,000 - \$599,999	27	28.6%
\$600,000 - \$999,999	10	11.1%
\$1,000,000 or more	5	-44.4%

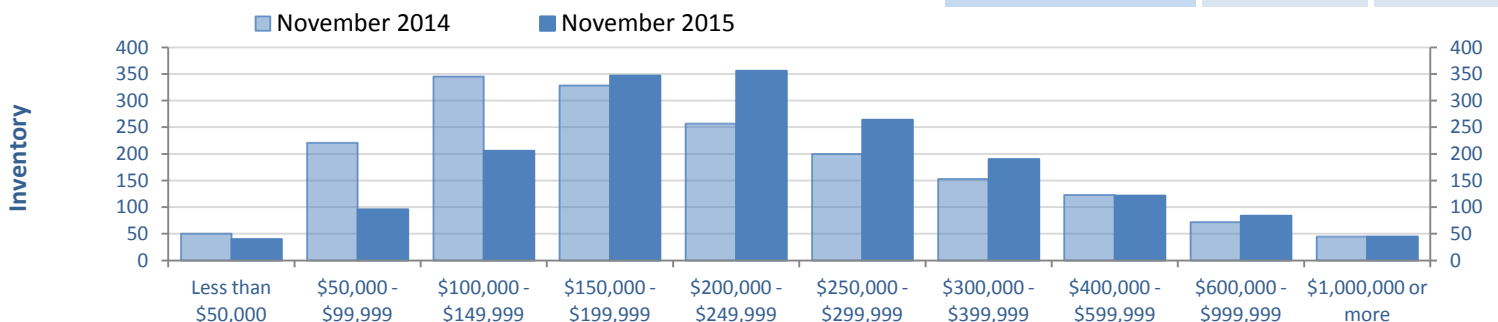


Inventory by Current Listing Price

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.

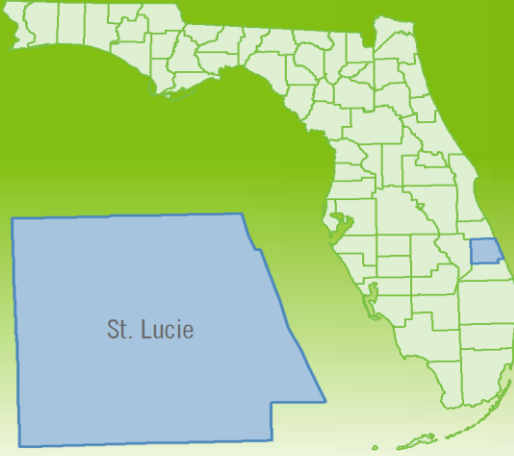
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	40	-20.0%
\$50,000 - \$99,999	96	-56.6%
\$100,000 - \$149,999	206	-40.3%
\$150,000 - \$199,999	347	5.8%
\$200,000 - \$249,999	356	38.5%
\$250,000 - \$299,999	264	32.0%
\$300,000 - \$399,999	190	24.2%
\$400,000 - \$599,999	122	-0.8%
\$600,000 - \$999,999	84	16.7%
\$1,000,000 or more	45	0.0%



Monthly Distressed Market - November 2015

Single Family Homes

St. Lucie County



		November 2015	November 2014	Percent Change Year-over-Year
Traditional	Closed Sales	300	301	-0.3%
	Median Sale Price	\$160,000	\$146,500	9.2%
Foreclosure/REO	Closed Sales	69	111	-37.8%
	Median Sale Price	\$145,000	\$130,000	11.5%
Short Sale	Closed Sales	15	31	-51.6%
	Median Sale Price	\$155,000	\$114,000	36.0%

