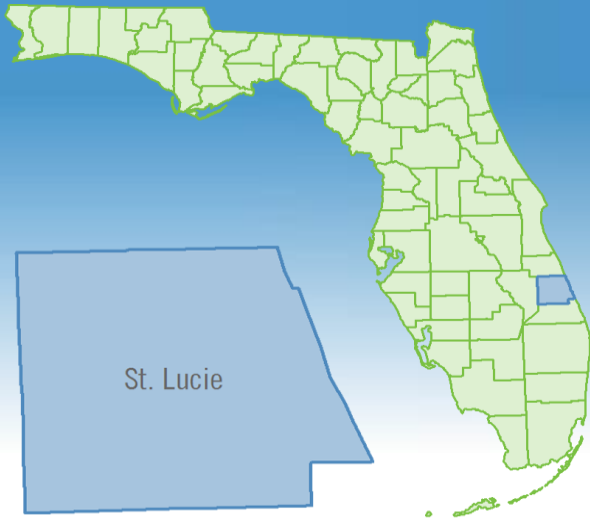


Monthly Market Detail - May 2013

Townhouses and Condos

St. Lucie County



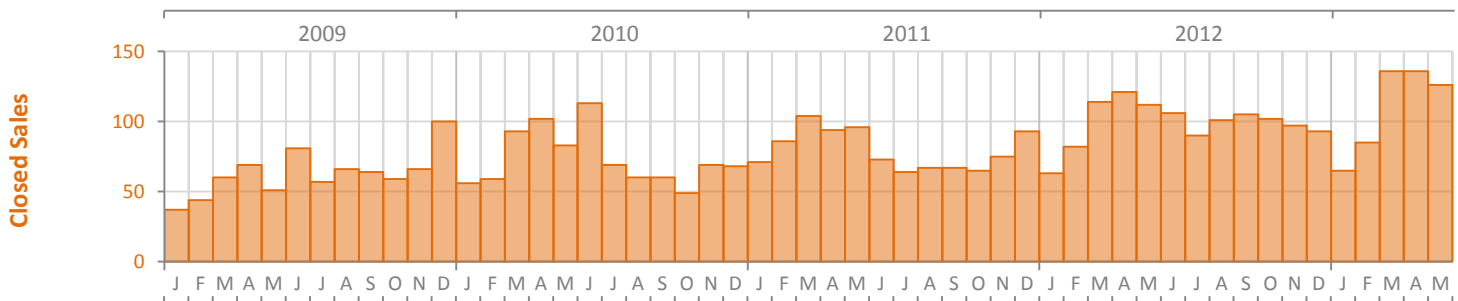
Summary Statistics	May 2013	May 2012	Percent Change Year-over-Year
Closed Sales	126	112	12.5%
Paid in Cash	96	82	17.1%
New Pending Sales	152	106	43.4%
New Listings	162	177	-8.5%
Median Sale Price	\$128,500	\$134,000	-4.1%
Average Sale Price	\$161,241	\$163,042	-1.1%
Median Days on Market	123	103	19.4%
Average Percent of Original List Price Received	89.8%	88.3%	1.7%
Pending Inventory	212	(No Data)	N/A
Inventory (Active Listings)	884	1,188	-25.6%
Months Supply of Inventory	8.5	14.3	-40.3%

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
May 2013	126	12.5%
April 2013	136	12.4%
March 2013	136	19.3%
February 2013	85	3.7%
January 2013	65	3.2%
December 2012	93	0.0%
November 2012	97	29.3%
October 2012	102	56.9%
September 2012	105	56.7%
August 2012	101	50.7%
July 2012	90	40.6%
June 2012	106	45.2%
May 2012	112	16.7%

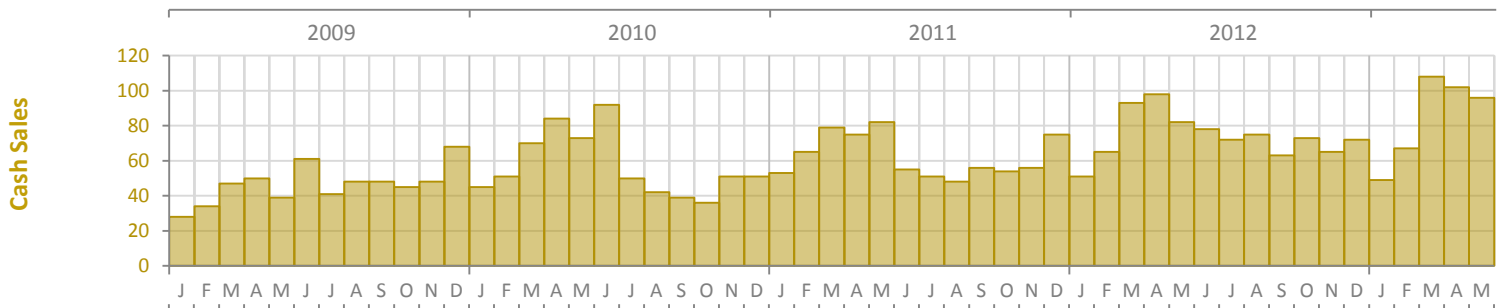


Cash Sales

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
May 2013	96	17.1%
April 2013	102	4.1%
March 2013	108	16.1%
February 2013	67	3.1%
January 2013	49	-3.9%
December 2012	72	-4.0%
November 2012	65	16.1%
October 2012	73	35.2%
September 2012	63	12.5%
August 2012	75	56.3%
July 2012	72	41.2%
June 2012	78	41.8%
May 2012	82	0.0%

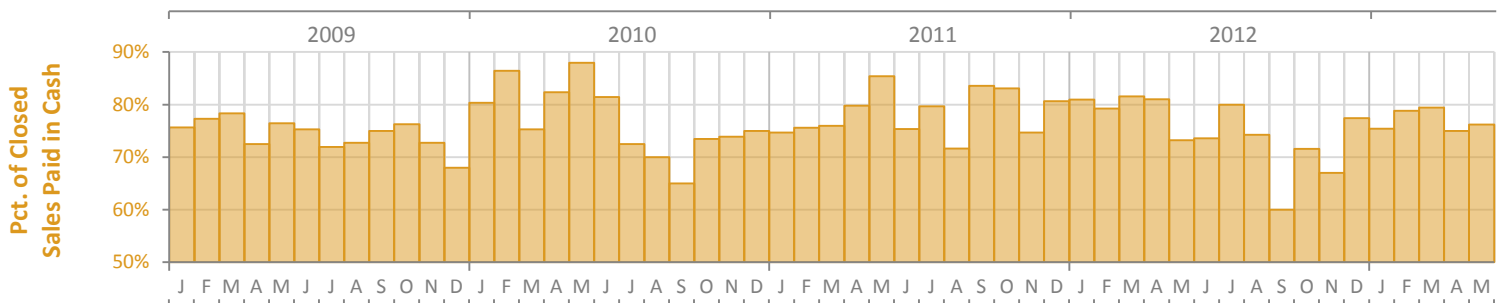


Cash Sales as a Percentage of Closed Sales

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
May 2013	76.2%	4.1%
April 2013	75.0%	-7.4%
March 2013	79.4%	-2.7%
February 2013	78.8%	-0.6%
January 2013	75.4%	-6.9%
December 2012	77.4%	-4.0%
November 2012	67.0%	-10.3%
October 2012	71.6%	-13.9%
September 2012	60.0%	-28.2%
August 2012	74.3%	3.7%
July 2012	80.0%	0.4%
June 2012	73.6%	-2.3%
May 2012	73.2%	-14.3%

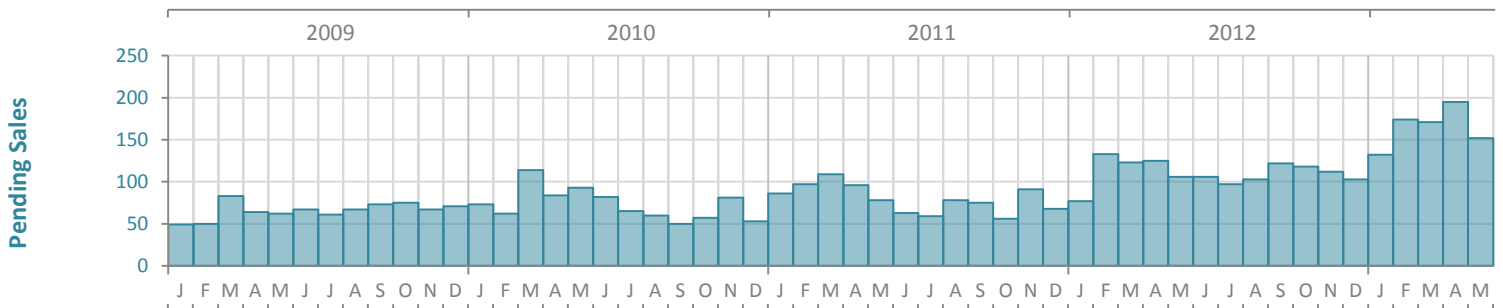


New Pending Sales

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
May 2013	152	43.4%
April 2013	195	56.0%
March 2013	171	39.0%
February 2013	174	30.8%
January 2013	132	71.4%
December 2012	103	51.5%
November 2012	112	23.1%
October 2012	118	110.7%
September 2012	122	62.7%
August 2012	103	32.1%
July 2012	97	64.4%
June 2012	106	68.3%
May 2012	106	35.9%

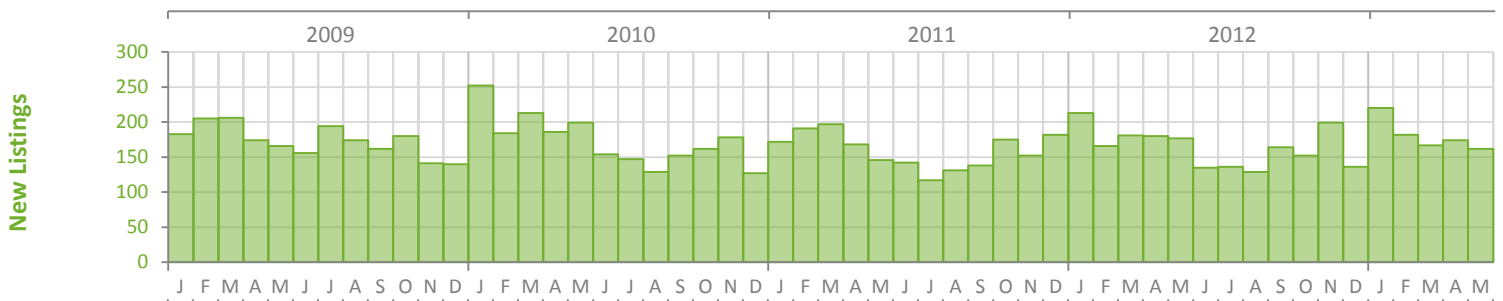


New Listings

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
May 2013	162	-8.5%
April 2013	174	-3.3%
March 2013	167	-7.7%
February 2013	182	9.6%
January 2013	220	3.3%
December 2012	136	-25.3%
November 2012	199	30.9%
October 2012	152	-13.1%
September 2012	164	18.8%
August 2012	129	-1.5%
July 2012	136	16.2%
June 2012	135	-4.9%
May 2012	177	21.2%

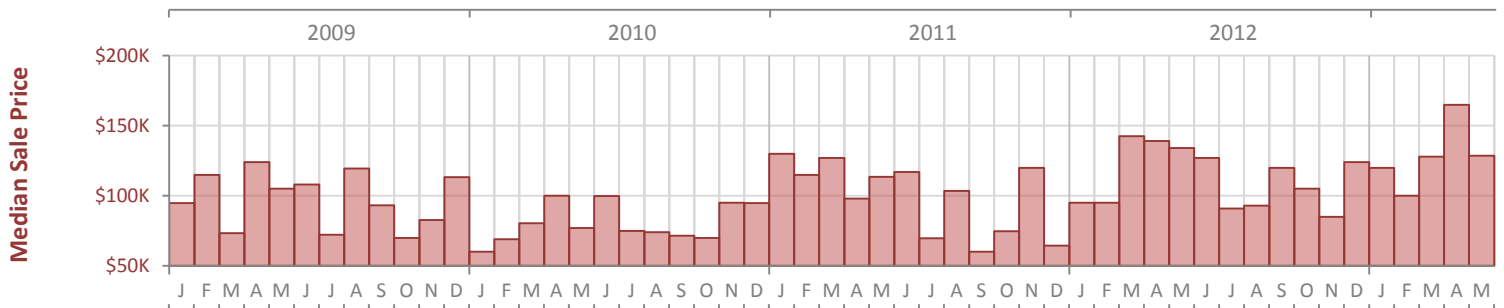


Median Sale Price

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
May 2013	\$128,500	-4.1%
April 2013	\$165,000	18.7%
March 2013	\$128,000	-10.2%
February 2013	\$100,000	5.3%
January 2013	\$119,900	26.2%
December 2012	\$124,000	92.2%
November 2012	\$85,000	-29.2%
October 2012	\$105,000	40.7%
September 2012	\$119,900	99.8%
August 2012	\$93,000	-10.1%
July 2012	\$91,000	30.5%
June 2012	\$127,000	8.5%
May 2012	\$134,000	18.1%

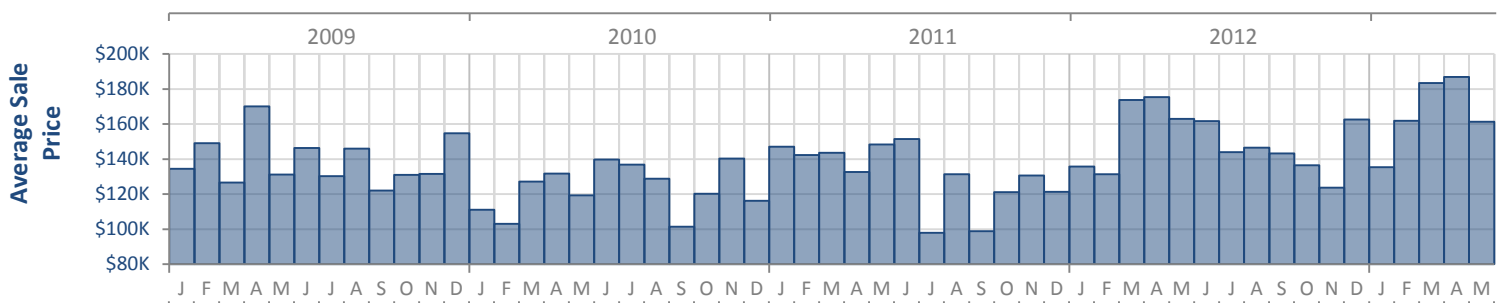


Average Sale Price

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
May 2013	\$161,241	-1.1%
April 2013	\$186,840	6.5%
March 2013	\$183,504	5.7%
February 2013	\$161,834	23.2%
January 2013	\$135,320	-0.4%
December 2012	\$162,605	34.0%
November 2012	\$123,731	-5.3%
October 2012	\$136,450	12.7%
September 2012	\$143,327	44.9%
August 2012	\$146,482	11.5%
July 2012	\$143,933	47.1%
June 2012	\$161,606	6.7%
May 2012	\$163,042	9.8%

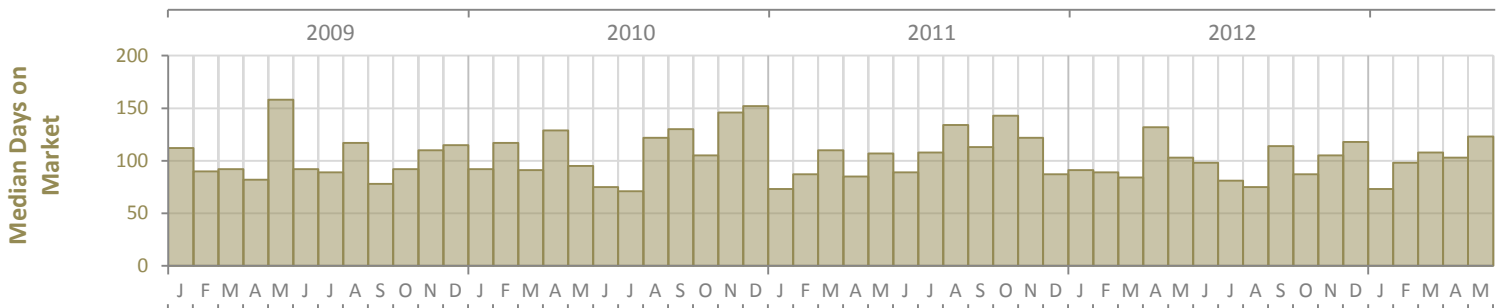


Median Days on Market

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
May 2013	123	19.4%
April 2013	103	-22.0%
March 2013	108	28.6%
February 2013	98	10.1%
January 2013	73	-19.8%
December 2012	118	35.6%
November 2012	105	-13.9%
October 2012	87	-39.2%
September 2012	114	0.9%
August 2012	75	-44.0%
July 2012	81	-25.0%
June 2012	98	10.1%
May 2012	103	-3.7%

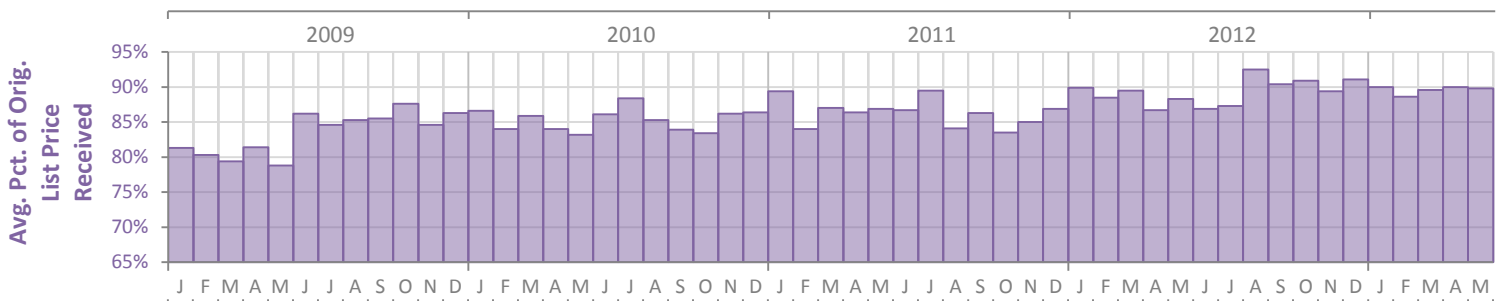


Average Percent of Original List Price Received

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
May 2013	89.8%	1.7%
April 2013	90.0%	3.8%
March 2013	89.6%	0.1%
February 2013	88.6%	0.1%
January 2013	90.0%	0.1%
December 2012	91.1%	4.8%
November 2012	89.4%	5.2%
October 2012	90.9%	8.9%
September 2012	90.4%	4.8%
August 2012	92.5%	10.0%
July 2012	87.3%	-2.5%
June 2012	86.9%	0.2%
May 2012	88.3%	1.6%



Monthly Market Detail - May 2013

Townhouses and Condos

St. Lucie County

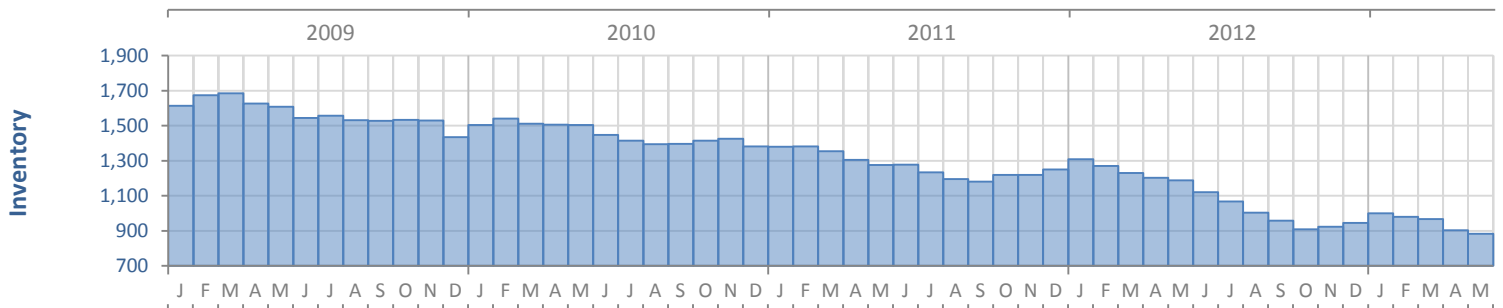


Inventory (Active Listings)

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
May 2013	884	-25.6%
April 2013	904	-24.9%
March 2013	967	-21.4%
February 2013	980	-22.8%
January 2013	1,000	-23.6%
December 2012	946	-24.4%
November 2012	924	-24.3%
October 2012	908	-25.6%
September 2012	958	-18.8%
August 2012	1,003	-16.1%
July 2012	1,068	-13.4%
June 2012	1,120	-12.3%
May 2012	1,188	-6.9%

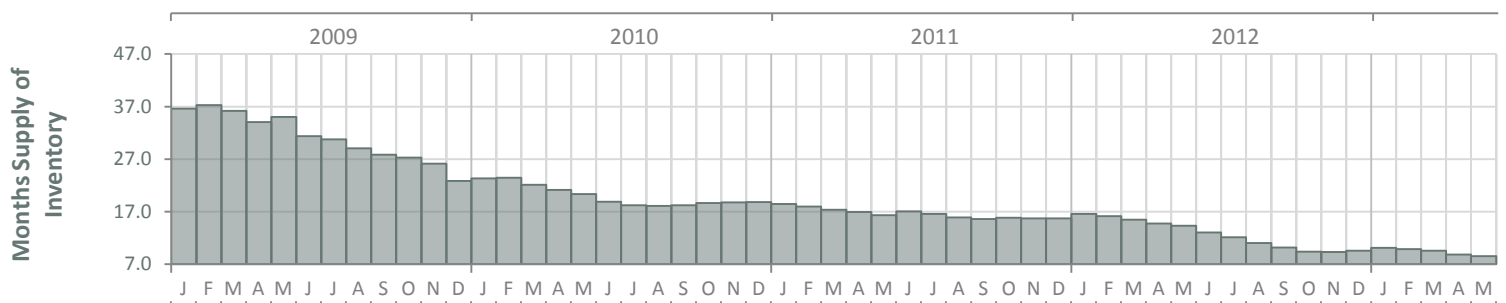


Months Supply of Inventory

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
May 2013	8.5	-40.3%
April 2013	8.8	-40.0%
March 2013	9.6	-38.2%
February 2013	9.9	-38.9%
January 2013	10.1	-39.1%
December 2012	9.6	-39.1%
November 2012	9.3	-40.6%
October 2012	9.4	-40.9%
September 2012	10.2	-34.6%
August 2012	11.1	-30.6%
July 2012	12.1	-26.6%
June 2012	13.1	-23.4%
May 2012	14.3	-12.2%

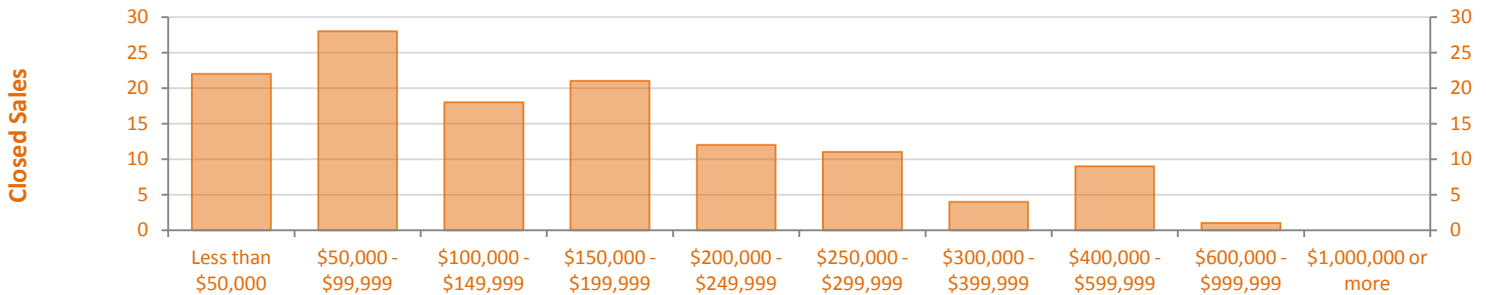


Closed Sales by Sale Price

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	22	-4.3%
\$50,000 - \$99,999	28	40.0%
\$100,000 - \$149,999	18	0.0%
\$150,000 - \$199,999	21	10.5%
\$200,000 - \$249,999	12	-14.3%
\$250,000 - \$299,999	11	57.1%
\$300,000 - \$399,999	4	33.3%
\$400,000 - \$599,999	9	50.0%
\$600,000 - \$999,999	1	-50.0%
\$1,000,000 or more	0	N/A

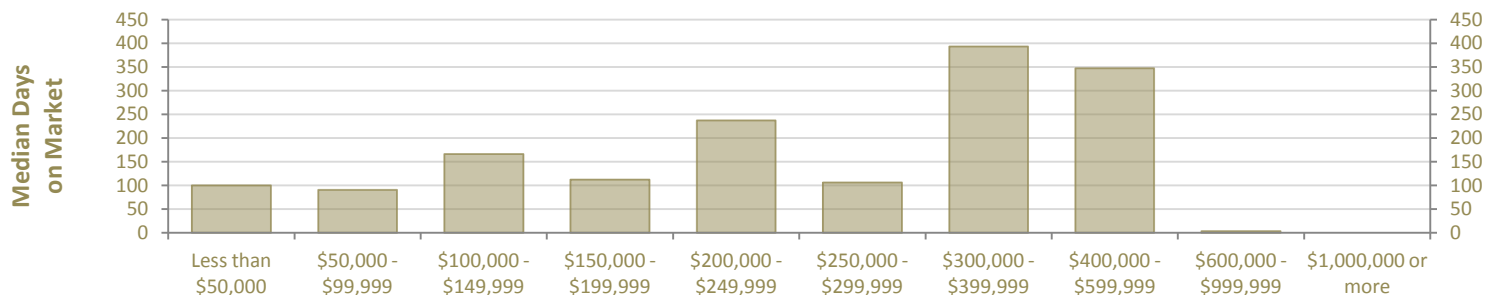


Median Days on Market by Sale Price

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	100	12.4%
\$50,000 - \$99,999	90	-6.3%
\$100,000 - \$149,999	166	18.6%
\$150,000 - \$199,999	112	57.7%
\$200,000 - \$249,999	237	89.6%
\$250,000 - \$299,999	106	65.6%
\$300,000 - \$399,999	393	N/A
\$400,000 - \$599,999	347	227.4%
\$600,000 - \$999,999	3	-97.1%
\$1,000,000 or more	(No Sales)	N/A

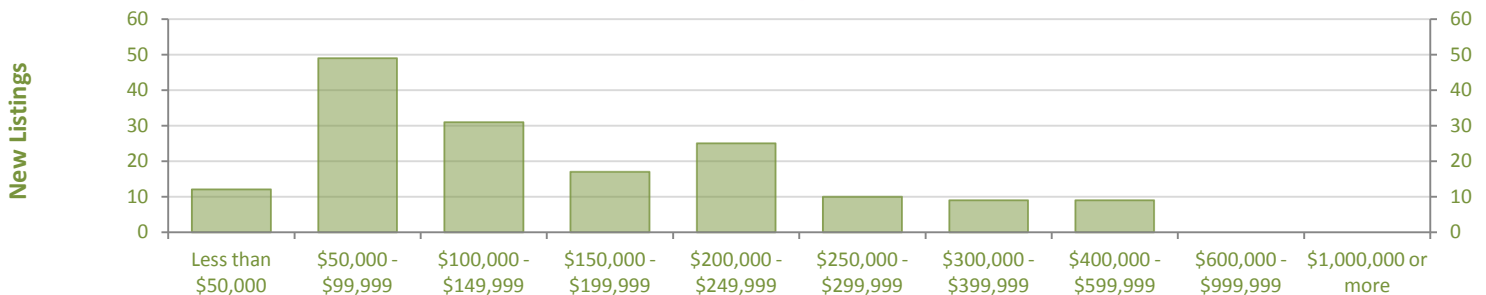


New Listings by Initial Listing Price

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	12	-62.5%
\$50,000 - \$99,999	49	32.4%
\$100,000 - \$149,999	31	63.2%
\$150,000 - \$199,999	17	-45.2%
\$200,000 - \$249,999	25	13.6%
\$250,000 - \$299,999	10	-44.4%
\$300,000 - \$399,999	9	-10.0%
\$400,000 - \$599,999	9	50.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A

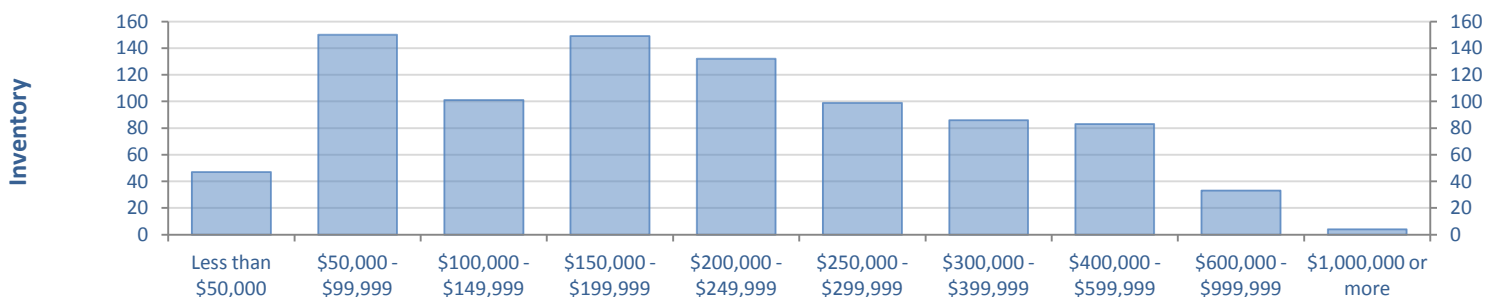


Inventory by Current Listing Price

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.

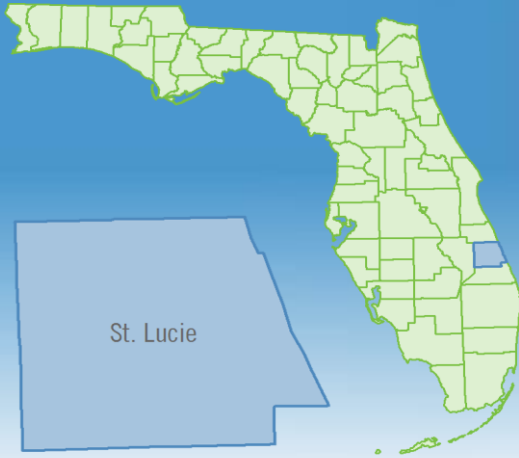
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	47	-59.1%
\$50,000 - \$99,999	150	-38.8%
\$100,000 - \$149,999	101	-28.4%
\$150,000 - \$199,999	149	-11.8%
\$200,000 - \$249,999	132	-10.2%
\$250,000 - \$299,999	99	-12.4%
\$300,000 - \$399,999	86	-19.6%
\$400,000 - \$599,999	83	-22.4%
\$600,000 - \$999,999	33	-23.3%
\$1,000,000 or more	4	300.0%



Monthly Market Detail - May 2013

Townhouses and Condos

St. Lucie County



		May 2013	May 2012	Percent Change Year-over-Year
Traditional	Closed Sales	108	97	11.3%
	Median Sale Price	\$130,000	\$145,000	-10.3%
Foreclosure/REO	Closed Sales	3	4	-25.0%
	Median Sale Price	\$24,000	\$47,950	-49.9%
Short Sale	Closed Sales	15	11	36.4%
	Median Sale Price	\$150,000	\$49,000	206.1%

