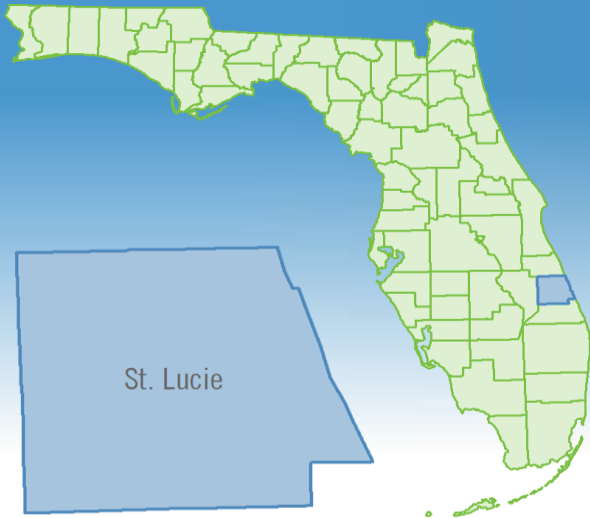


Monthly Market Detail - October 2013

Townhouses and Condos

St. Lucie County



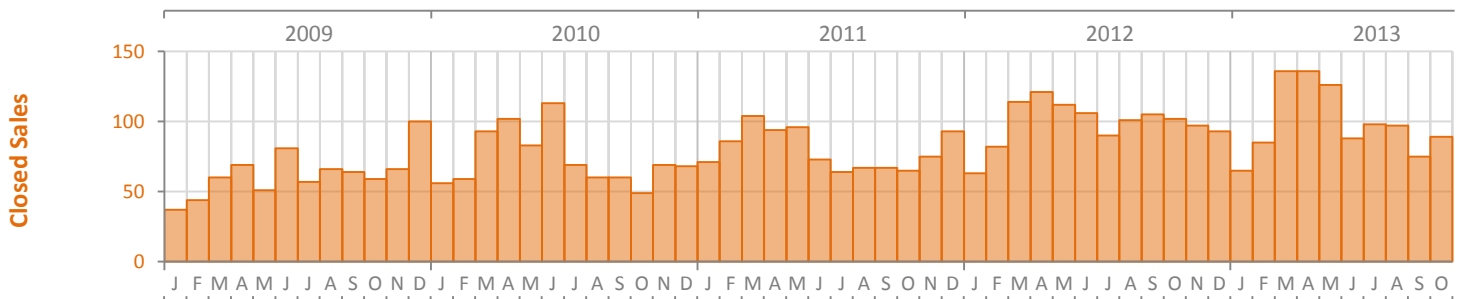
Summary Statistics	October 2013	October 2012	Percent Change Year-over-Year
Closed Sales	89	102	-12.7%
Paid in Cash	66	73	-9.6%
New Pending Sales	102	118	-13.6%
New Listings	191	152	25.7%
Median Sale Price	\$120,000	\$105,000	14.3%
Average Sale Price	\$171,880	\$136,450	26.0%
Median Days on Market	67	87	-23.0%
Average Percent of Original List Price Received	93.5%	90.9%	2.9%
Pending Inventory	155	(No Data)	N/A
Inventory (Active Listings)	835	908	-8.0%
Months Supply of Inventory	8.5	9.4	-9.7%

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
October 2013	89	-12.7%
September 2013	75	-28.6%
August 2013	97	-4.0%
July 2013	98	8.9%
June 2013	88	-17.0%
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%

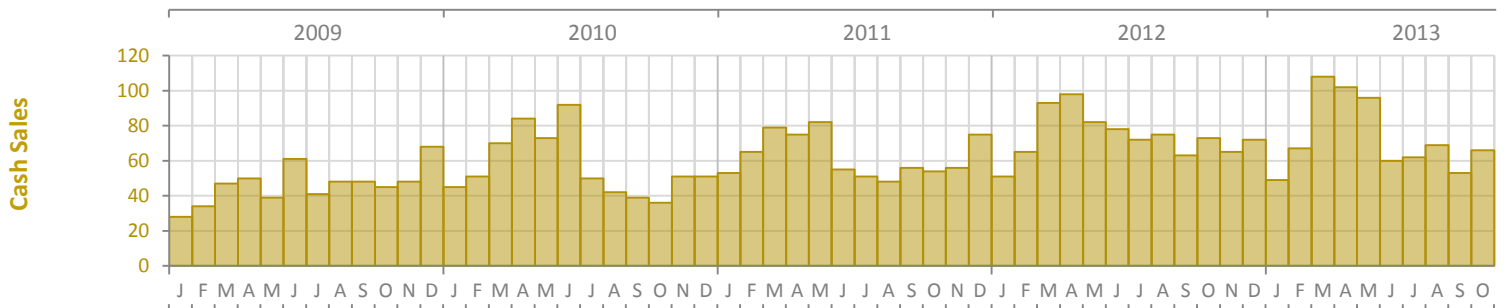


Cash Sales

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
October 2013	66	-9.6%
September 2013	53	-15.9%
August 2013	69	-8.0%
July 2013	62	-13.9%
June 2013	60	-23.1%
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%

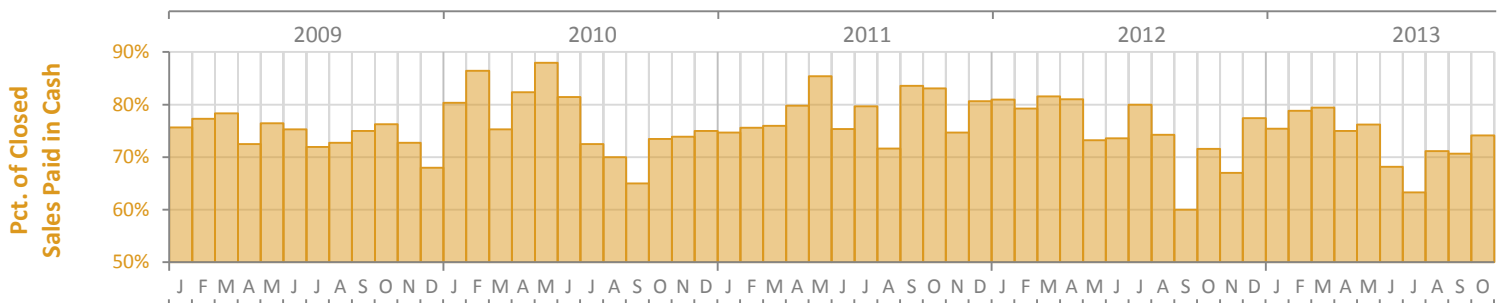


Cash Sales as a Percentage of Closed Sales

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
October 2013	74.2%	3.6%
September 2013	70.7%	17.8%
August 2013	71.1%	-4.2%
July 2013	63.3%	-20.9%
June 2013	68.2%	-7.3%
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%

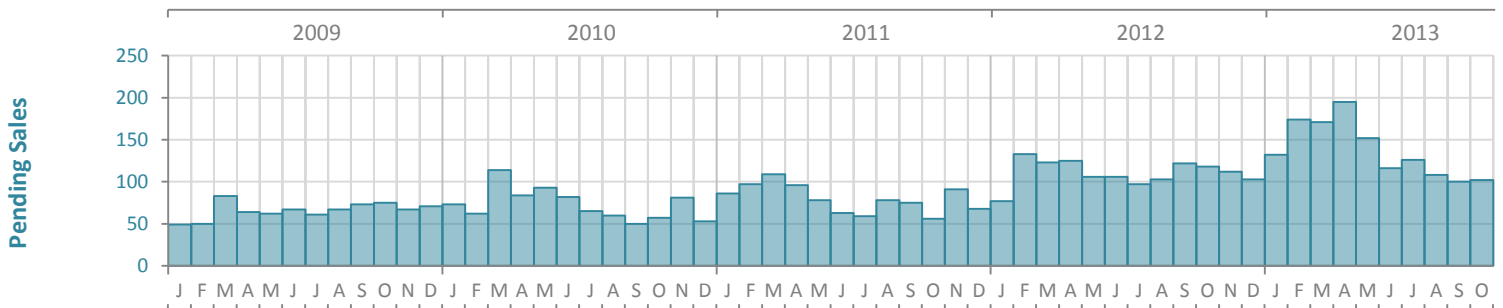


New Pending Sales

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
October 2013	102	-13.6%
September 2013	100	-18.0%
August 2013	108	4.9%
July 2013	126	29.9%
June 2013	116	9.4%
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%

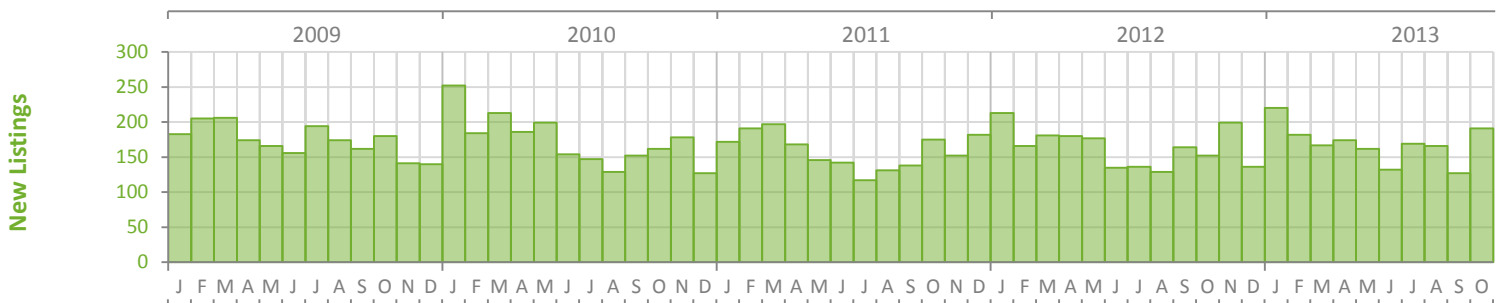


New Listings

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
October 2013	191	25.7%
September 2013	127	-22.6%
August 2013	166	28.7%
July 2013	169	24.3%
June 2013	132	-2.2%
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%

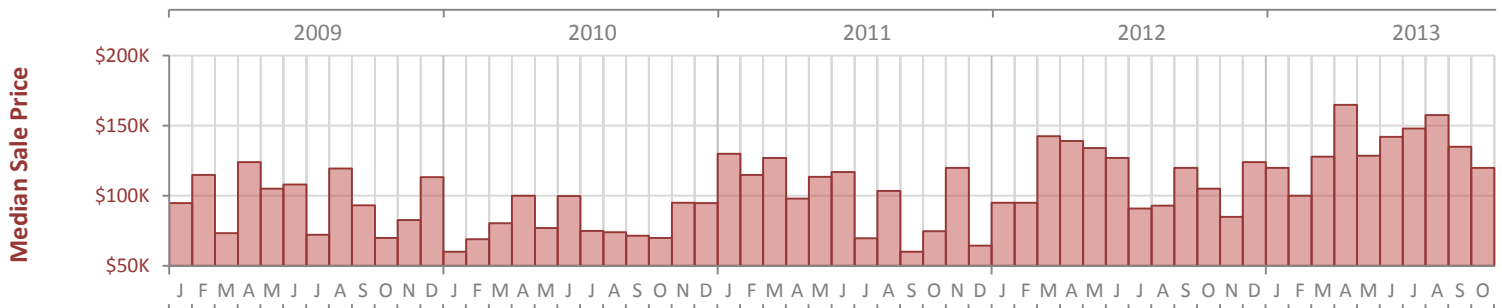


Median Sale Price

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
October 2013	\$120,000	14.3%
September 2013	\$135,000	12.6%
August 2013	\$157,500	69.4%
July 2013	\$148,000	62.6%
June 2013	\$142,000	11.8%
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%

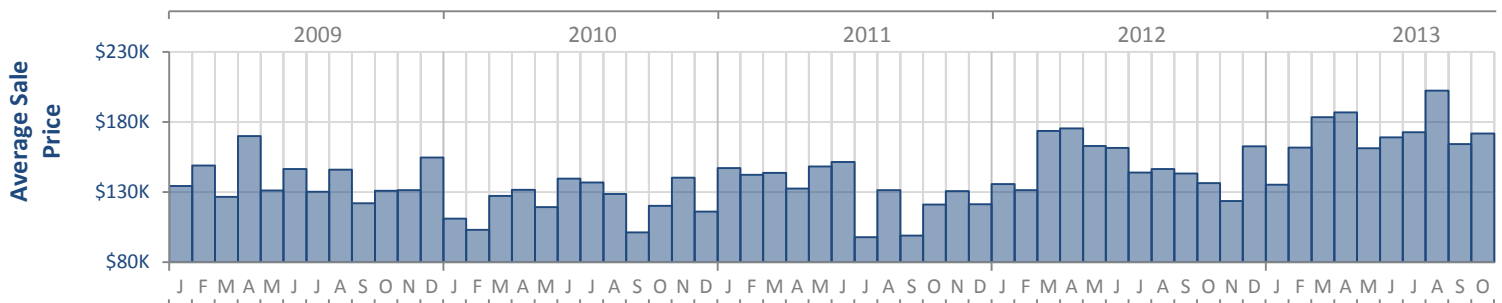


Average Sale Price

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
October 2013	\$171,880	26.0%
September 2013	\$164,220	14.6%
August 2013	\$202,452	38.2%
July 2013	\$172,785	20.0%
June 2013	\$169,108	4.6%
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%

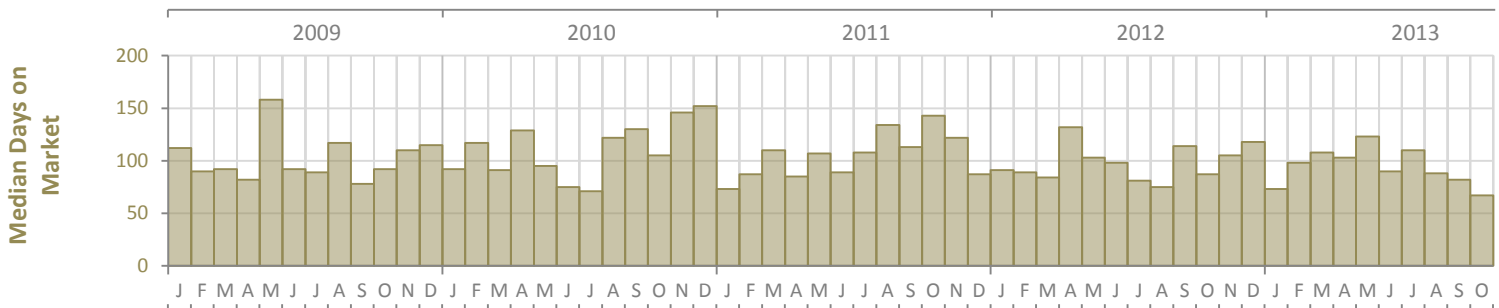


Median Days on Market

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
October 2013	67	-23.0%
September 2013	82	-28.1%
August 2013	88	17.3%
July 2013	110	35.8%
June 2013	90	-8.2%
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%

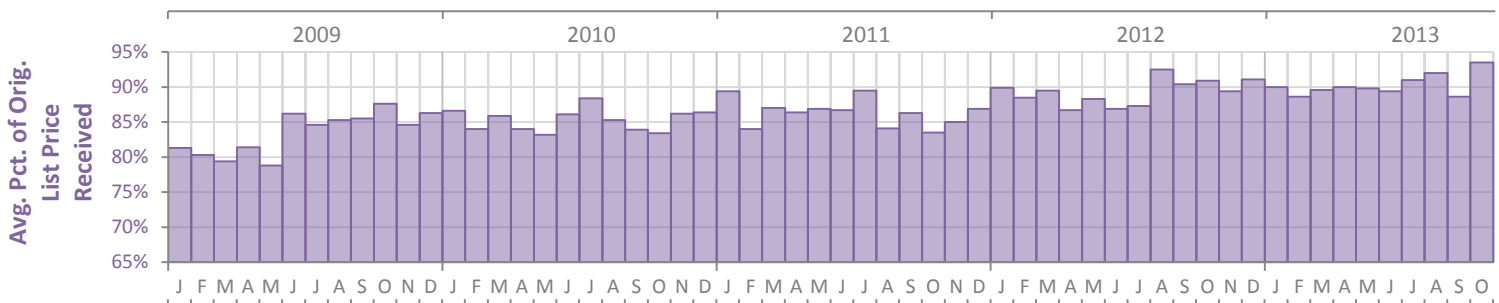


Average Percent of Original List Price Received

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
October 2013	93.5%	2.9%
September 2013	88.6%	-2.0%
August 2013	92.0%	-0.5%
July 2013	91.0%	4.2%
June 2013	89.4%	2.9%
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%

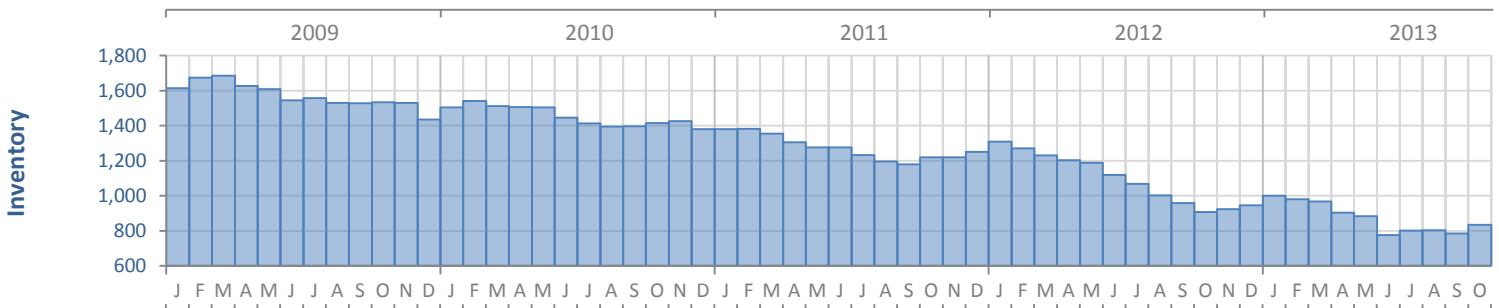


Inventory (Active Listings)

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
October 2013	835	-8.0%
September 2013	785	-18.1%
August 2013	804	-19.8%
July 2013	801	-25.0%
June 2013	775	-30.8%
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%

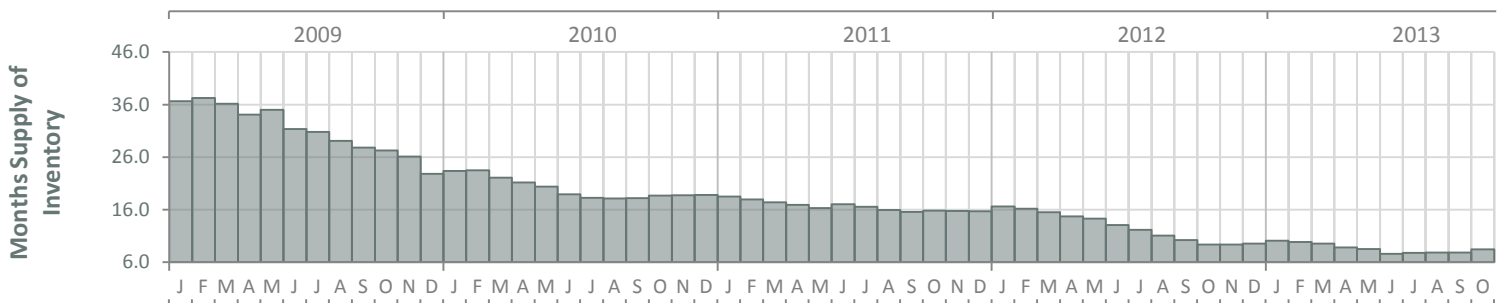


Months Supply of Inventory

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
October 2013	8.5	-9.7%
September 2013	7.9	-22.9%
August 2013	7.9	-28.9%
July 2013	7.8	-35.8%
June 2013	7.6	-41.8%
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%

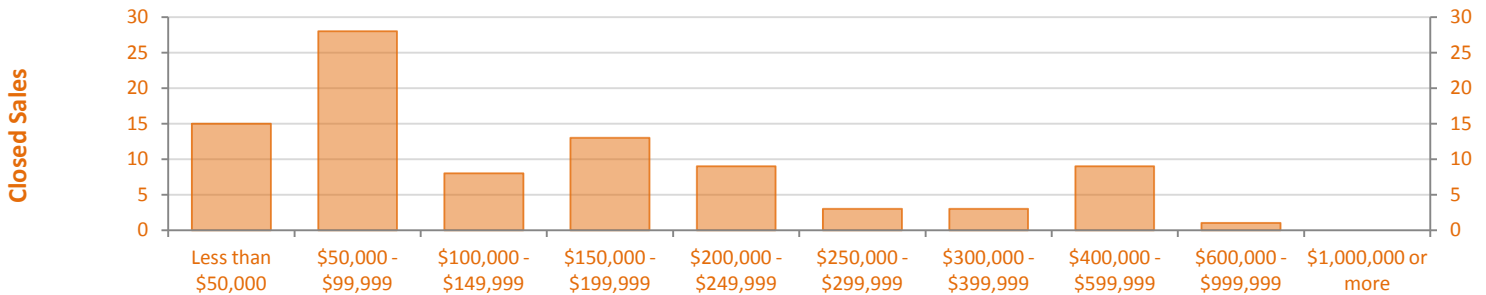


Closed Sales by Sale Price

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	15	-28.6%
\$50,000 - \$99,999	28	-6.7%
\$100,000 - \$149,999	8	-61.9%
\$150,000 - \$199,999	13	18.2%
\$200,000 - \$249,999	9	12.5%
\$250,000 - \$299,999	3	200.0%
\$300,000 - \$399,999	3	0.0%
\$400,000 - \$599,999	9	50.0%
\$600,000 - \$999,999	1	0.0%
\$1,000,000 or more	0	N/A

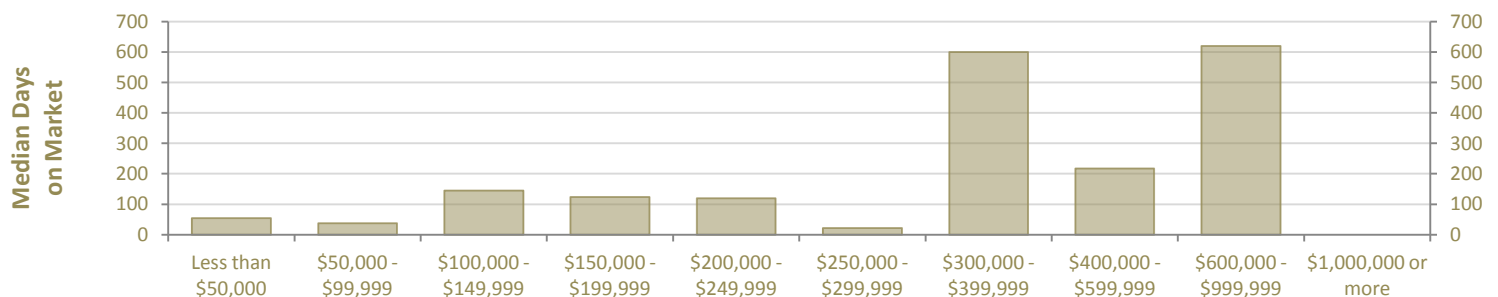


Median Days on Market by Sale Price

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	54	8.0%
\$50,000 - \$99,999	37	-66.7%
\$100,000 - \$149,999	145	95.9%
\$150,000 - \$199,999	124	-10.1%
\$200,000 - \$249,999	119	36.8%
\$250,000 - \$299,999	22	-94.5%
\$300,000 - \$399,999	600	689.5%
\$400,000 - \$599,999	217	-23.3%
\$600,000 - \$999,999	620	146.0%
\$1,000,000 or more	(No Sales)	N/A

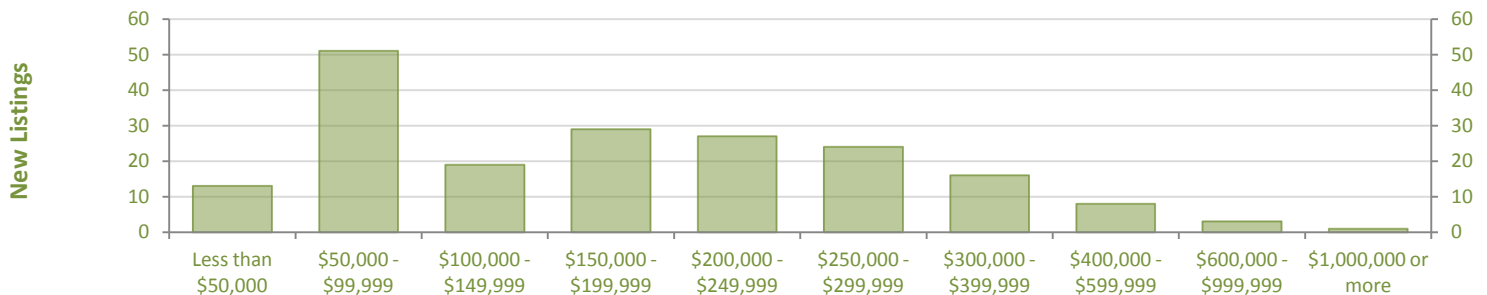


New Listings by Initial Listing Price

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	13	0.0%
\$50,000 - \$99,999	51	131.8%
\$100,000 - \$149,999	19	-17.4%
\$150,000 - \$199,999	29	38.1%
\$200,000 - \$249,999	27	-12.9%
\$250,000 - \$299,999	24	60.0%
\$300,000 - \$399,999	16	0.0%
\$400,000 - \$599,999	8	0.0%
\$600,000 - \$999,999	3	0.0%
\$1,000,000 or more	1	N/A

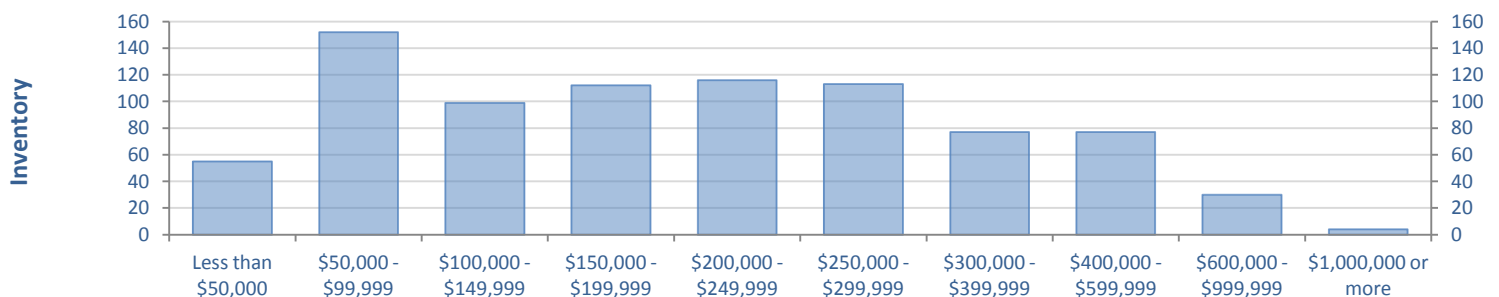


Inventory by Current Listing Price

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	55	-15.4%
\$50,000 - \$99,999	152	10.9%
\$100,000 - \$149,999	99	-16.1%
\$150,000 - \$199,999	112	-20.0%
\$200,000 - \$249,999	116	-17.7%
\$250,000 - \$299,999	113	21.5%
\$300,000 - \$399,999	77	-16.3%
\$400,000 - \$599,999	77	-3.8%
\$600,000 - \$999,999	30	-23.1%
\$1,000,000 or more	4	33.3%



Monthly Market Detail - October 2013

Townhouses and Condos

St. Lucie County



		October 2013	October 2012	Percent Change Year-over-Year
Traditional	Closed Sales	61	85	-28.2%
	Median Sale Price	\$169,000	\$108,450	55.8%
Foreclosure/REO	Closed Sales	22	8	175.0%
	Median Sale Price	\$67,450	\$65,000	3.8%
Short Sale	Closed Sales	6	9	-33.3%
	Median Sale Price	\$78,500	\$71,200	10.3%

