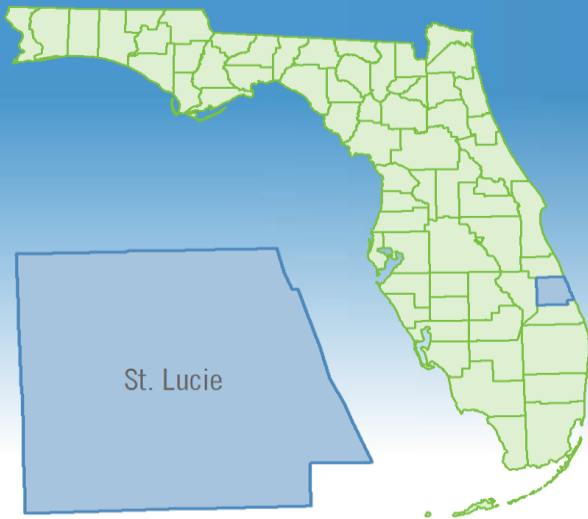


Monthly Market Detail - November 2015

Townhouses and Condos

St. Lucie County



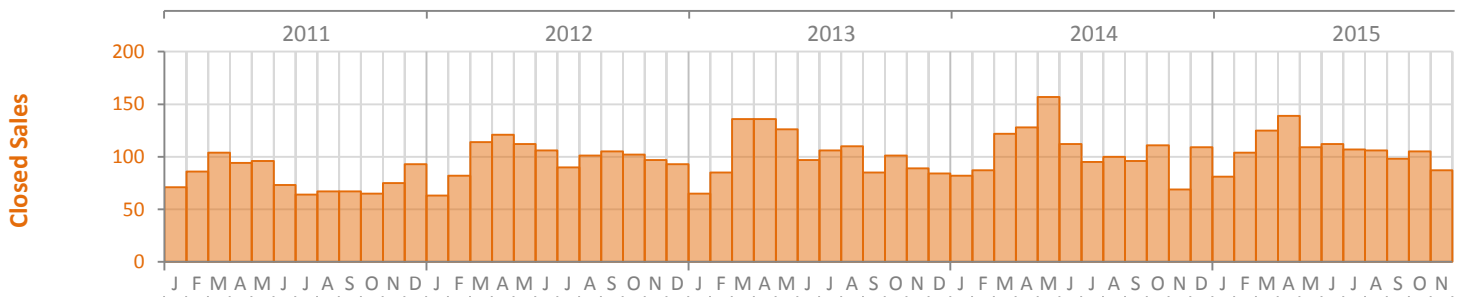
Summary Statistics	November 2015	November 2014	Percent Change Year-over-Year
Closed Sales	87	69	26.1%
Paid in Cash	57	41	39.0%
New Pending Sales	108	112	-3.6%
New Listings	147	141	4.3%
Median Sale Price	\$132,000	\$117,400	12.4%
Average Sale Price	\$176,581	\$171,156	3.2%
Median Days on Market	68	85	-20.0%
Average Percent of Original List Price Received	92.9%	91.3%	1.8%
Pending Inventory	165	150	10.0%
Inventory (Active Listings)	562	675	-16.7%
Months Supply of Inventory	5.3	6.5	-19.3%

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	87	26.1%
October 2015	105	-5.4%
September 2015	98	2.1%
August 2015	106	6.0%
July 2015	107	12.6%
June 2015	112	0.0%
May 2015	109	-30.6%
April 2015	139	8.6%
March 2015	125	2.5%
February 2015	104	19.5%
January 2015	81	-1.2%
December 2014	109	29.8%
November 2014	69	-22.5%

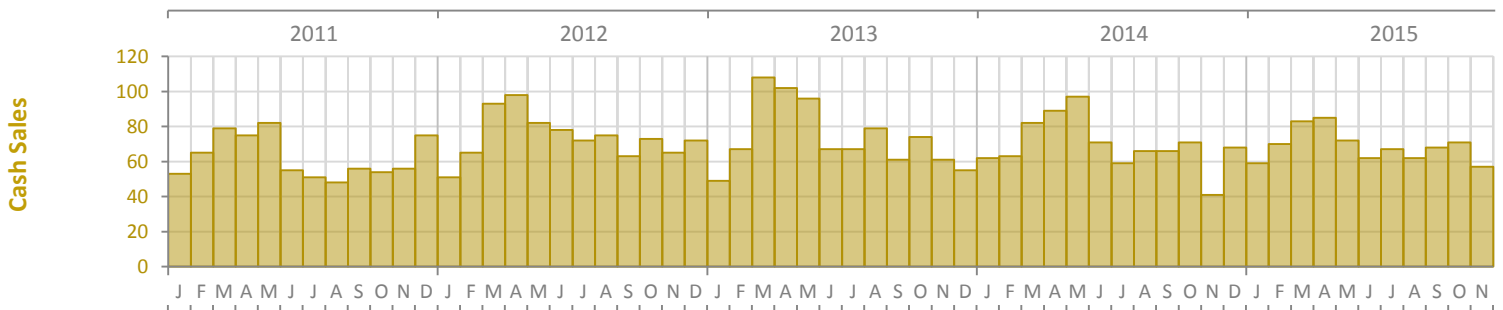


Cash Sales

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	57	39.0%
October 2015	71	0.0%
September 2015	68	3.0%
August 2015	62	-6.1%
July 2015	67	13.6%
June 2015	62	-12.7%
May 2015	72	-25.8%
April 2015	85	-4.5%
March 2015	83	1.2%
February 2015	70	11.1%
January 2015	59	-4.8%
December 2014	68	23.6%
November 2014	41	-32.8%

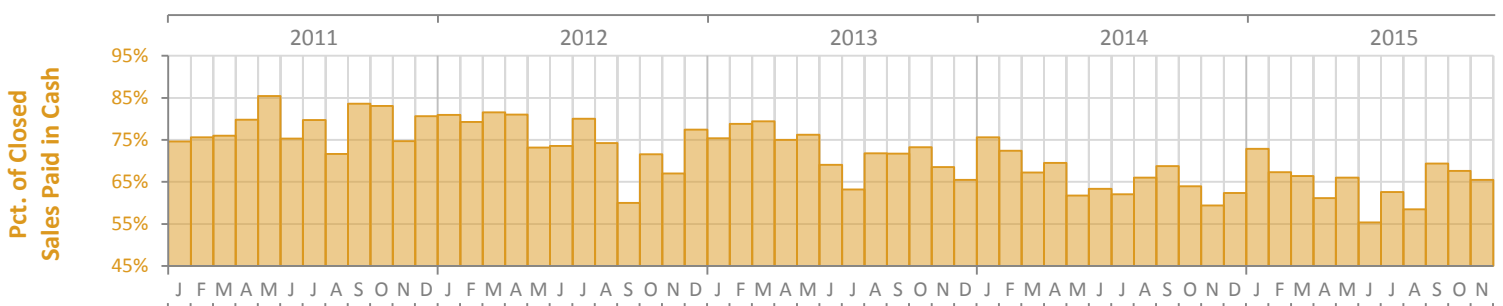


Cash Sales as a Percentage of Closed Sales

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	65.5%	10.3%
October 2015	67.6%	5.7%
September 2015	69.4%	0.9%
August 2015	58.5%	-11.4%
July 2015	62.6%	0.8%
June 2015	55.4%	-12.7%
May 2015	66.1%	6.9%
April 2015	61.2%	-12.1%
March 2015	66.4%	-1.2%
February 2015	67.3%	-7.1%
January 2015	72.8%	-3.7%
December 2014	62.4%	-4.7%
November 2014	59.4%	-13.3%

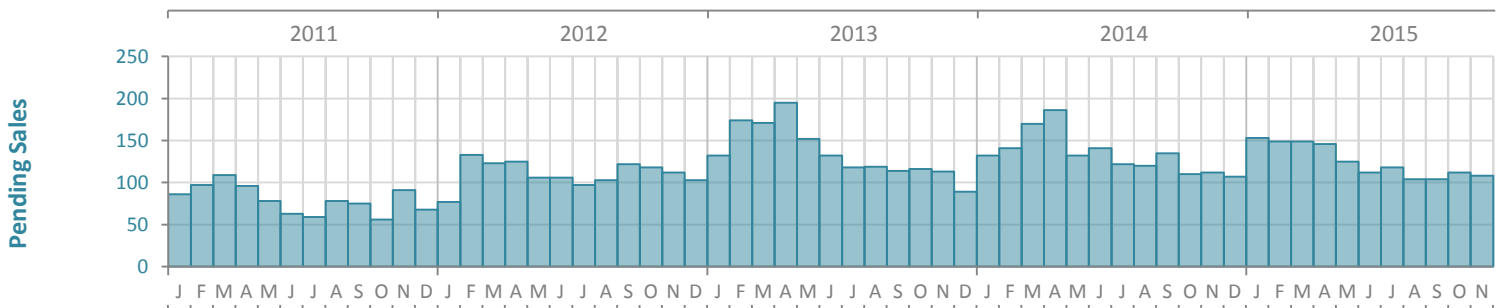


New Pending Sales

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
November 2015	108	-3.6%
October 2015	112	1.8%
September 2015	104	-23.0%
August 2015	104	-13.3%
July 2015	118	-3.3%
June 2015	112	-20.6%
May 2015	125	-5.3%
April 2015	146	-21.5%
March 2015	149	-12.4%
February 2015	149	5.7%
January 2015	153	15.9%
December 2014	107	20.2%
November 2014	112	-0.9%

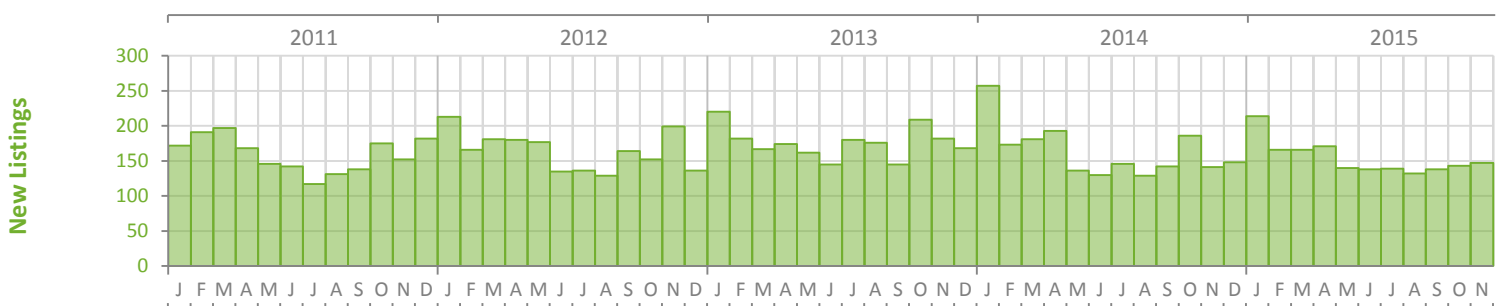


New Listings

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	147	4.3%
October 2015	143	-23.1%
September 2015	138	-2.8%
August 2015	132	2.3%
July 2015	139	-4.8%
June 2015	138	6.2%
May 2015	140	2.9%
April 2015	171	-11.4%
March 2015	166	-8.3%
February 2015	166	-4.0%
January 2015	214	-16.7%
December 2014	148	-11.9%
November 2014	141	-22.5%

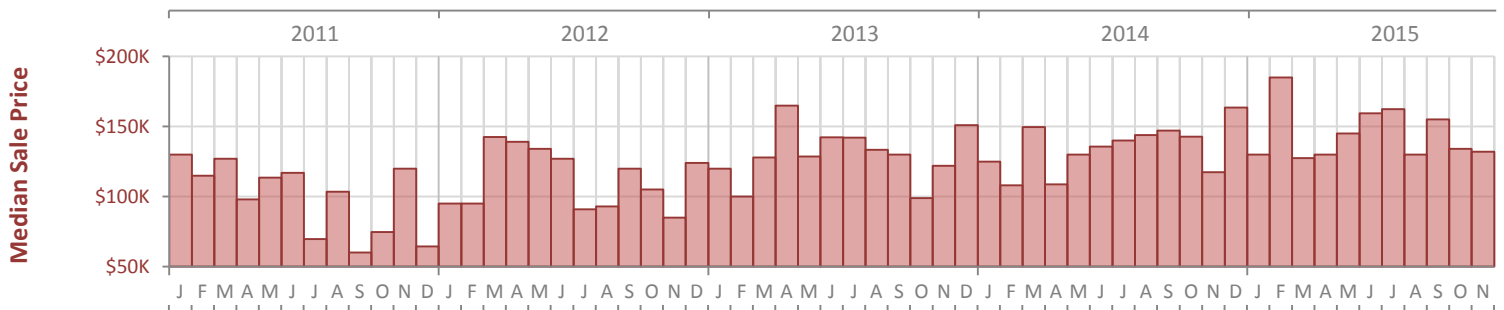


Median Sale Price

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	\$132,000	12.4%
October 2015	\$134,000	-6.1%
September 2015	\$155,000	5.4%
August 2015	\$130,000	-9.7%
July 2015	\$162,500	16.1%
June 2015	\$159,500	17.5%
May 2015	\$145,000	11.5%
April 2015	\$130,000	19.5%
March 2015	\$127,450	-14.8%
February 2015	\$184,950	71.3%
January 2015	\$129,900	3.9%
December 2014	\$163,500	8.3%
November 2014	\$117,400	-3.7%

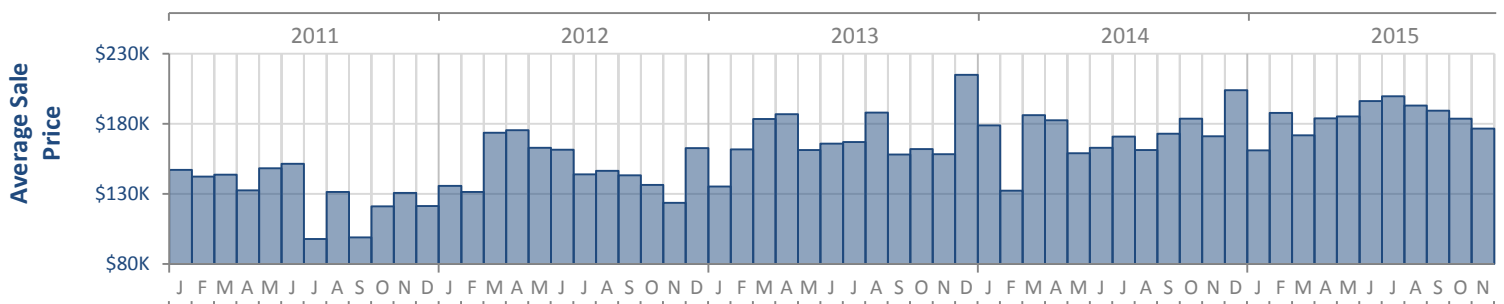


Average Sale Price

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
November 2015	\$176,581	3.2%
October 2015	\$183,741	0.0%
September 2015	\$189,422	9.5%
August 2015	\$192,971	19.6%
July 2015	\$199,720	16.8%
June 2015	\$196,188	20.3%
May 2015	\$185,426	16.5%
April 2015	\$184,027	0.8%
March 2015	\$171,855	-7.7%
February 2015	\$187,752	41.8%
January 2015	\$161,032	-10.1%
December 2014	\$204,033	-5.1%
November 2014	\$171,156	8.1%

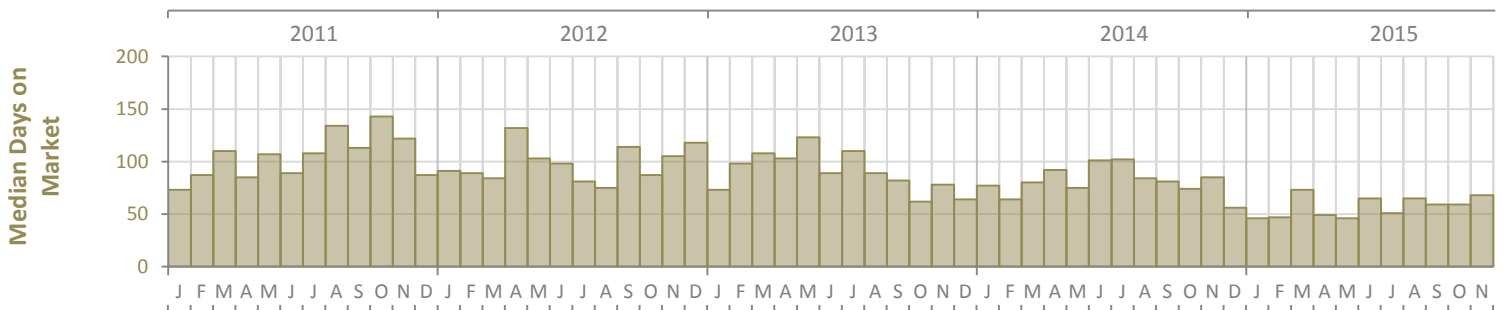


Median Days on Market

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	68	-20.0%
October 2015	59	-20.3%
September 2015	59	-27.2%
August 2015	65	-22.6%
July 2015	51	-50.0%
June 2015	65	-35.6%
May 2015	46	-38.7%
April 2015	49	-46.7%
March 2015	73	-8.8%
February 2015	47	-26.6%
January 2015	46	-40.3%
December 2014	56	-12.5%
November 2014	85	9.0%

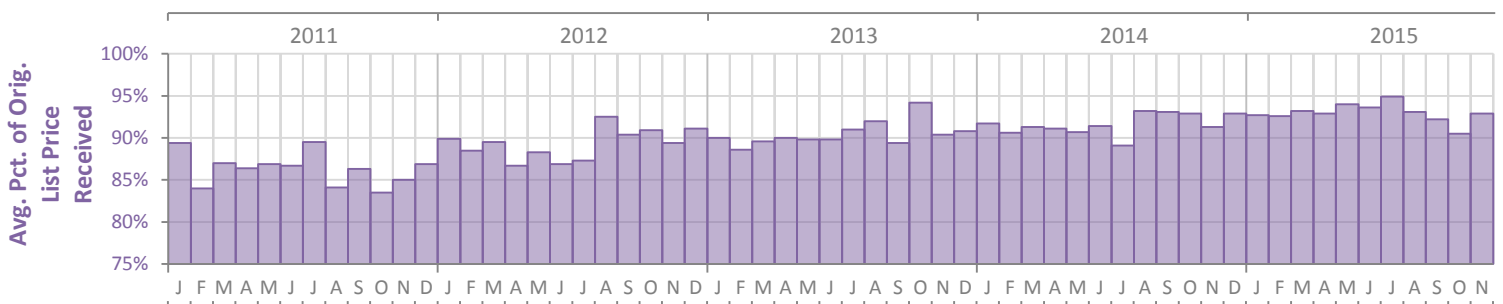


Average Percent of Original List Price Received

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	92.9%	1.8%
October 2015	90.5%	-2.6%
September 2015	92.2%	-1.0%
August 2015	93.1%	-0.1%
July 2015	94.9%	6.5%
June 2015	93.6%	2.4%
May 2015	94.0%	3.6%
April 2015	92.9%	2.0%
March 2015	93.2%	2.1%
February 2015	92.6%	2.2%
January 2015	92.7%	1.1%
December 2014	92.9%	2.3%
November 2014	91.3%	1.0%

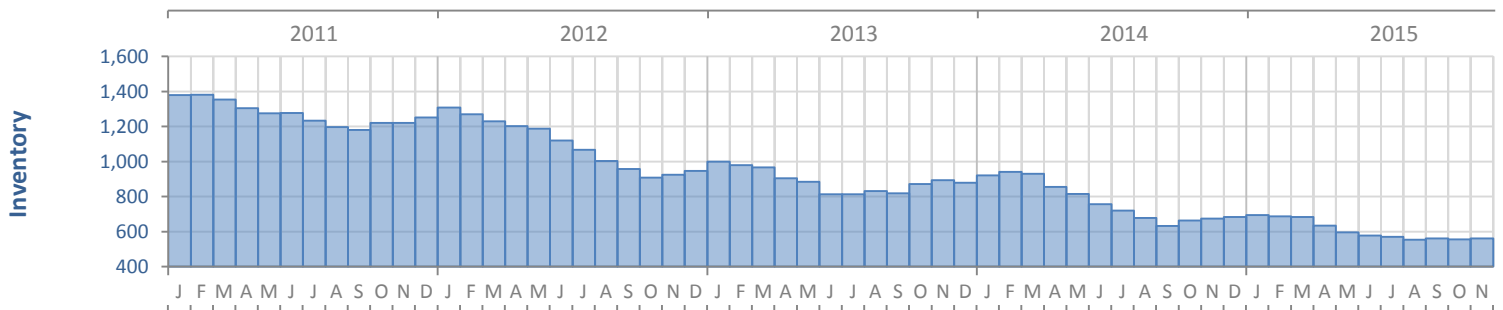


Inventory (Active Listings)

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	562	-16.7%
October 2015	556	-16.3%
September 2015	562	-11.1%
August 2015	554	-18.3%
July 2015	571	-20.7%
June 2015	578	-23.5%
May 2015	596	-26.9%
April 2015	634	-25.9%
March 2015	684	-26.5%
February 2015	688	-26.9%
January 2015	694	-24.6%
December 2014	683	-22.3%
November 2014	675	-24.5%

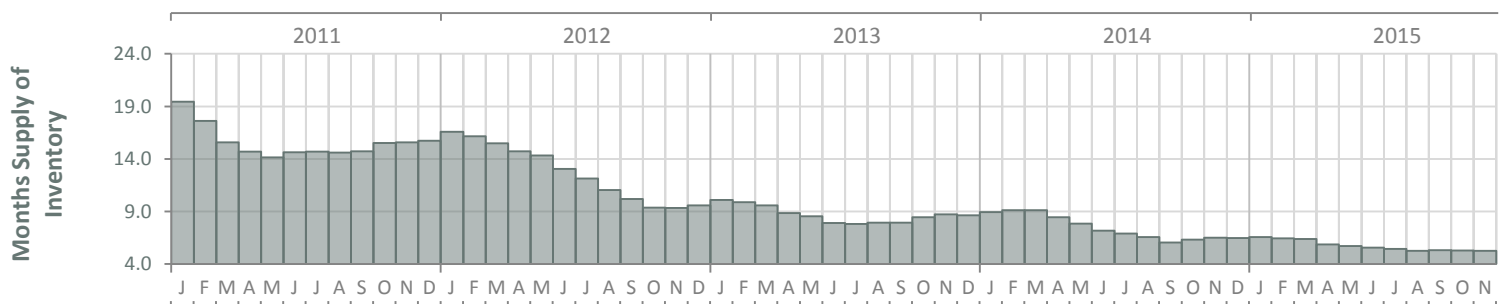


Months Supply of Inventory

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	5.3	-19.3%
October 2015	5.3	-16.3%
September 2015	5.3	-12.3%
August 2015	5.2	-20.0%
July 2015	5.4	-21.3%
June 2015	5.5	-22.7%
May 2015	5.7	-27.0%
April 2015	5.9	-30.6%
March 2015	6.4	-30.0%
February 2015	6.4	-29.4%
January 2015	6.6	-26.4%
December 2014	6.5	-25.2%
November 2014	6.5	-25.3%

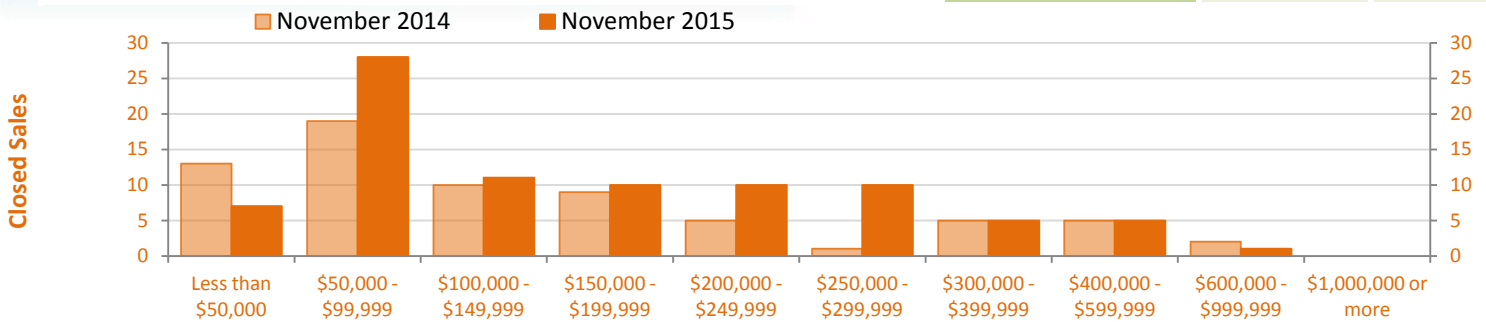


Closed Sales by Sale Price

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	7	-46.2%
\$50,000 - \$99,999	28	47.4%
\$100,000 - \$149,999	11	10.0%
\$150,000 - \$199,999	10	11.1%
\$200,000 - \$249,999	10	100.0%
\$250,000 - \$299,999	10	900.0%
\$300,000 - \$399,999	5	0.0%
\$400,000 - \$599,999	5	0.0%
\$600,000 - \$999,999	1	-50.0%
\$1,000,000 or more	0	N/A

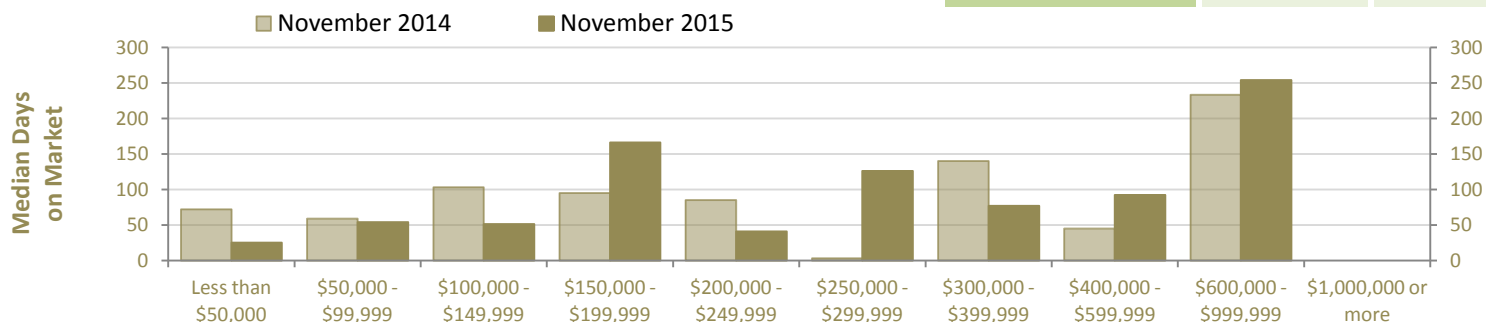


Median Days on Market by Sale Price

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	25	-65.3%
\$50,000 - \$99,999	54	-8.5%
\$100,000 - \$149,999	51	-50.5%
\$150,000 - \$199,999	166	74.7%
\$200,000 - \$249,999	41	-51.8%
\$250,000 - \$299,999	126	4100.0%
\$300,000 - \$399,999	77	-45.0%
\$400,000 - \$599,999	92	104.4%
\$600,000 - \$999,999	254	9.0%
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - November 2015

Townhouses and Condos

St. Lucie County

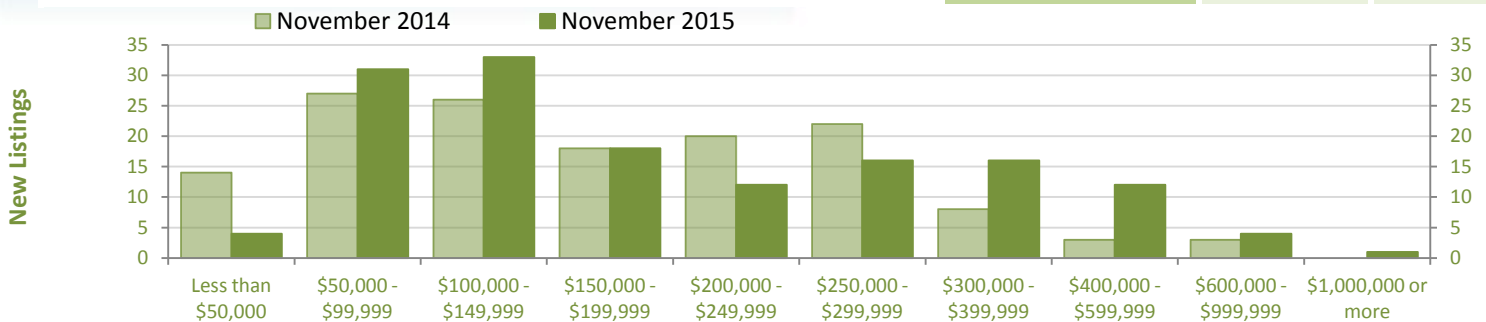


New Listings by Initial Listing Price

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	4	-71.4%
\$50,000 - \$99,999	31	14.8%
\$100,000 - \$149,999	33	26.9%
\$150,000 - \$199,999	18	0.0%
\$200,000 - \$249,999	12	-40.0%
\$250,000 - \$299,999	16	-27.3%
\$300,000 - \$399,999	16	100.0%
\$400,000 - \$599,999	12	300.0%
\$600,000 - \$999,999	4	33.3%
\$1,000,000 or more	1	N/A

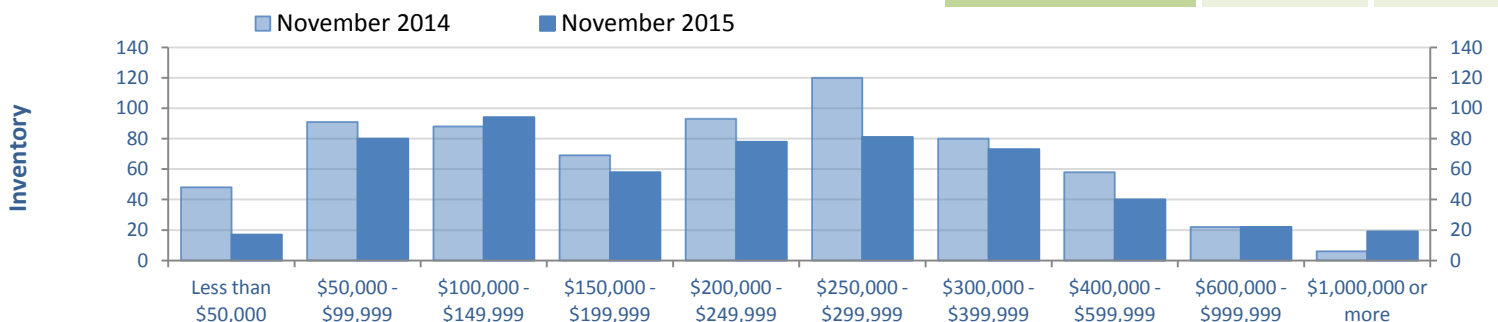


Inventory by Current Listing Price

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.

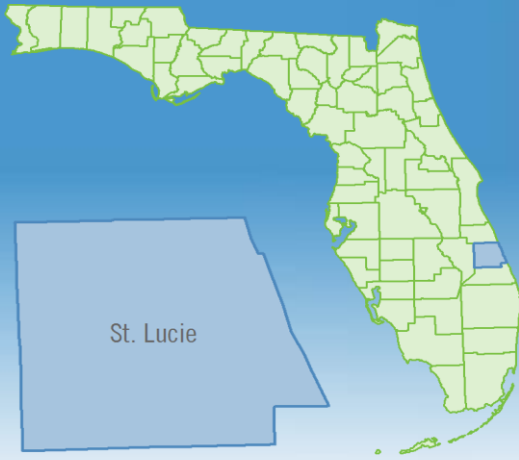
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	17	-64.6%
\$50,000 - \$99,999	80	-12.1%
\$100,000 - \$149,999	94	6.8%
\$150,000 - \$199,999	58	-15.9%
\$200,000 - \$249,999	78	-16.1%
\$250,000 - \$299,999	81	-32.5%
\$300,000 - \$399,999	73	-8.8%
\$400,000 - \$599,999	40	-31.0%
\$600,000 - \$999,999	22	0.0%
\$1,000,000 or more	19	216.7%



Monthly Distressed Market - November 2015

Townhouses and Condos

St. Lucie County



		November 2015	November 2014	Percent Change Year-over-Year
Traditional	Closed Sales	78	53	47.2%
	Median Sale Price	\$152,350	\$140,000	8.8%
Foreclosure/REO	Closed Sales	8	14	-42.9%
	Median Sale Price	\$84,618	\$59,250	42.8%
Short Sale	Closed Sales	1	2	-50.0%
	Median Sale Price	\$220,000	\$57,500	282.6%

