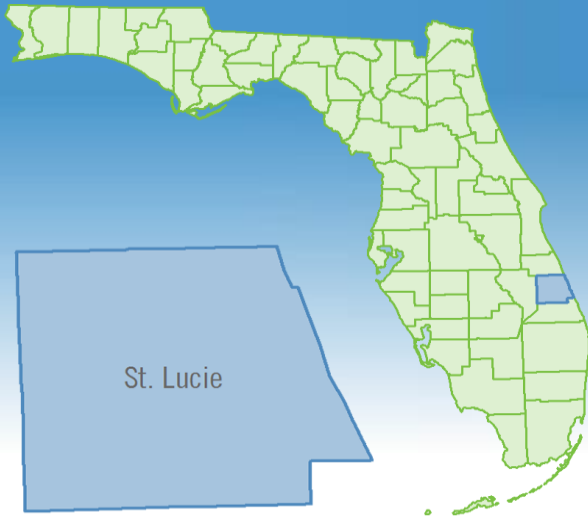


Monthly Market Detail - January 2016

Townhouses and Condos

St. Lucie County



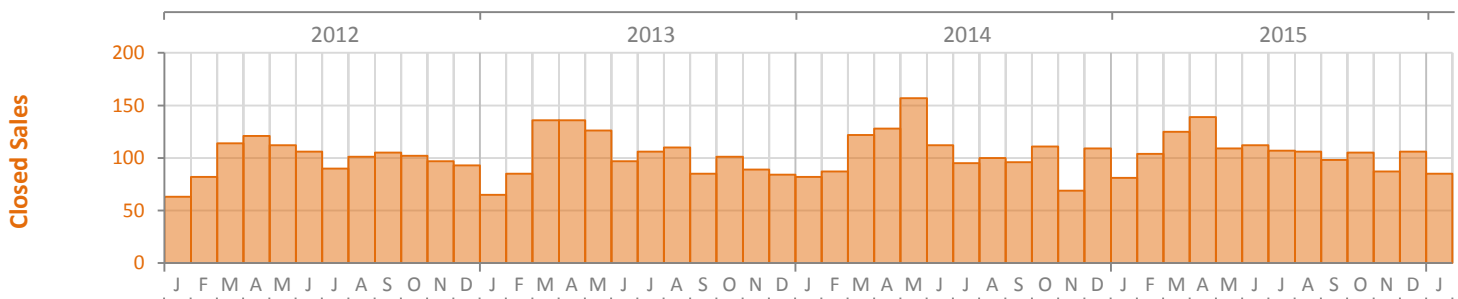
Summary Statistics	January 2016	January 2015	Percent Change Year-over-Year
Closed Sales	85	81	4.9%
Paid in Cash	56	59	-5.1%
New Pending Sales	102	153	-33.3%
New Listings	228	214	6.5%
Median Sale Price	\$134,000	\$129,900	3.2%
Average Sale Price	\$177,104	\$161,032	10.0%
Median Days on Market	37	46	-19.6%
Average Percent of Original List Price Received	94.8%	92.7%	2.3%
Pending Inventory	149	175	-14.9%
Inventory (Active Listings)	633	694	-8.8%
Months Supply of Inventory	5.9	6.6	-9.9%

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
January 2016	85	4.9%
December 2015	106	-2.8%
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%

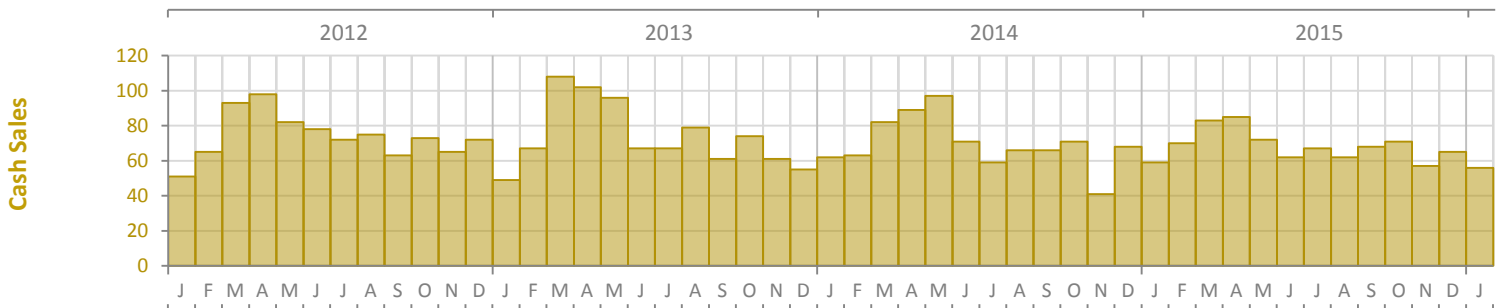


Cash Sales

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
January 2016	56	-5.1%
December 2015	65	-4.4%
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%

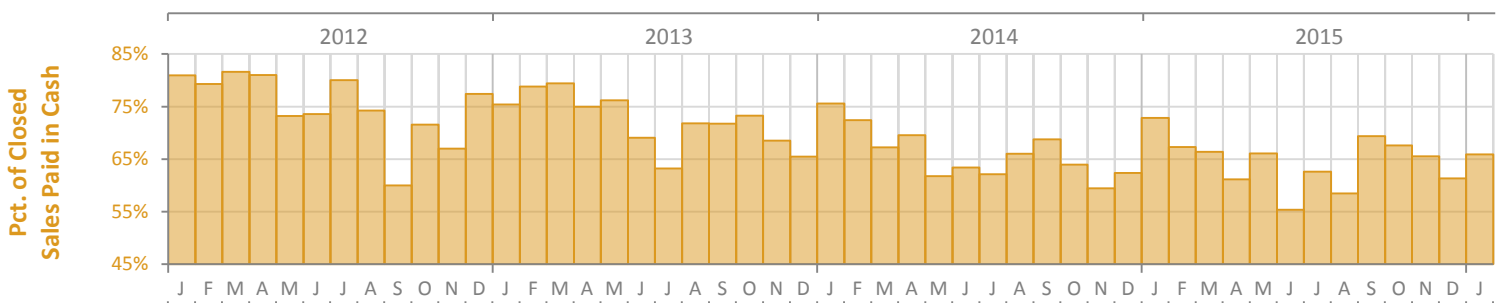


Cash Sales as a Percentage of Closed Sales

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
January 2016	65.9%	-9.6%
December 2015	61.3%	-1.7%
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%

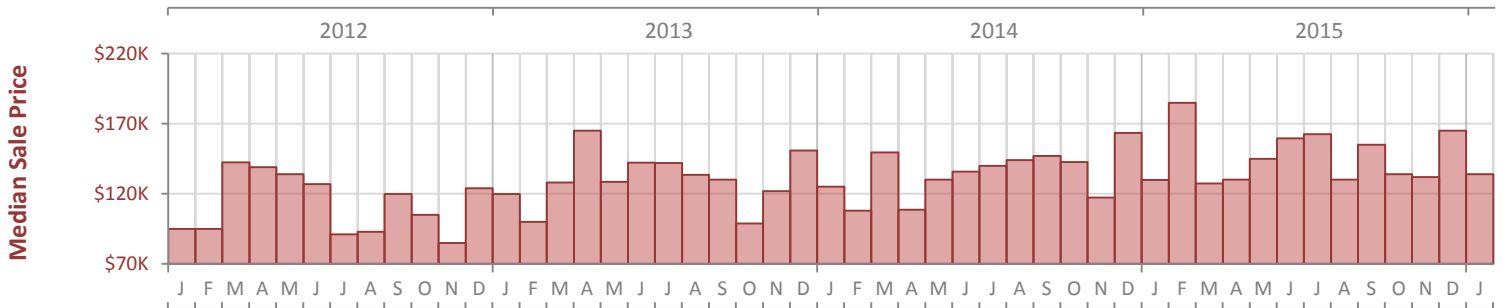


Median Sale Price

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
January 2016	\$134,000	3.2%
December 2015	\$165,000	0.9%
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%

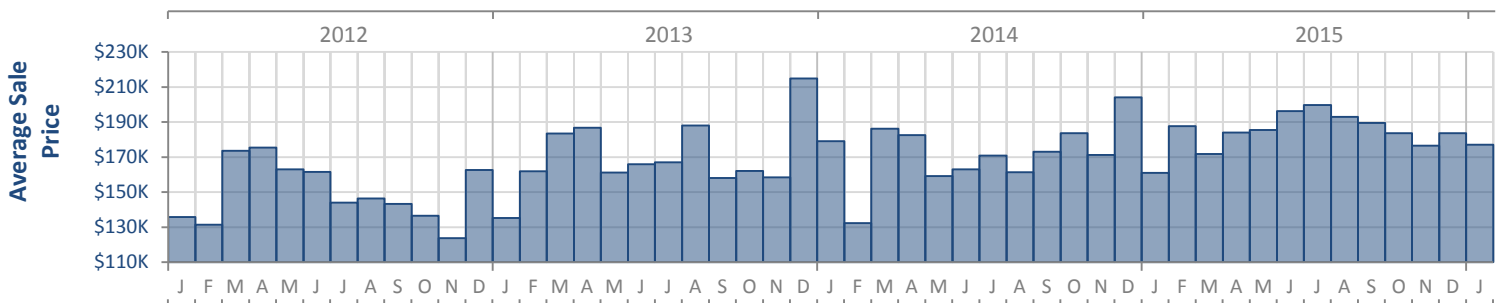


Average Sale Price

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
January 2016	\$177,104	10.0%
December 2015	\$183,746	-9.9%
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%

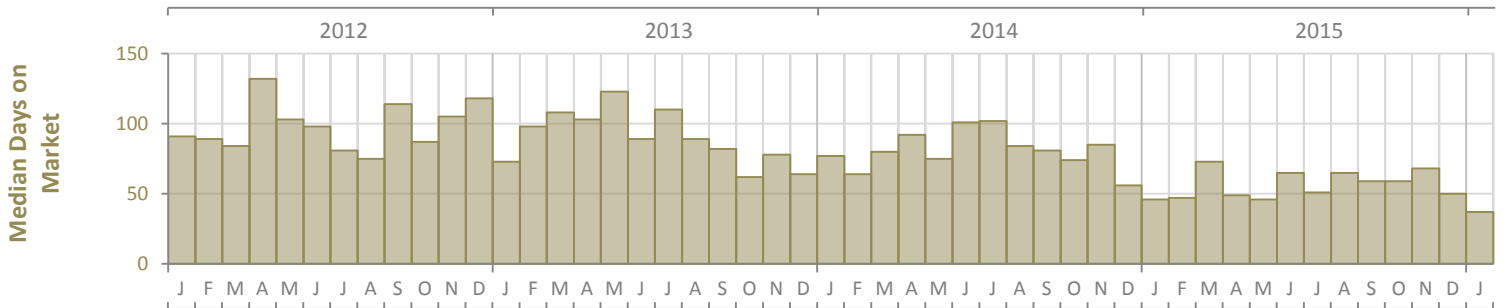


Median Days on Market

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
January 2016	37	-19.6%
December 2015	50	-10.7%
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%

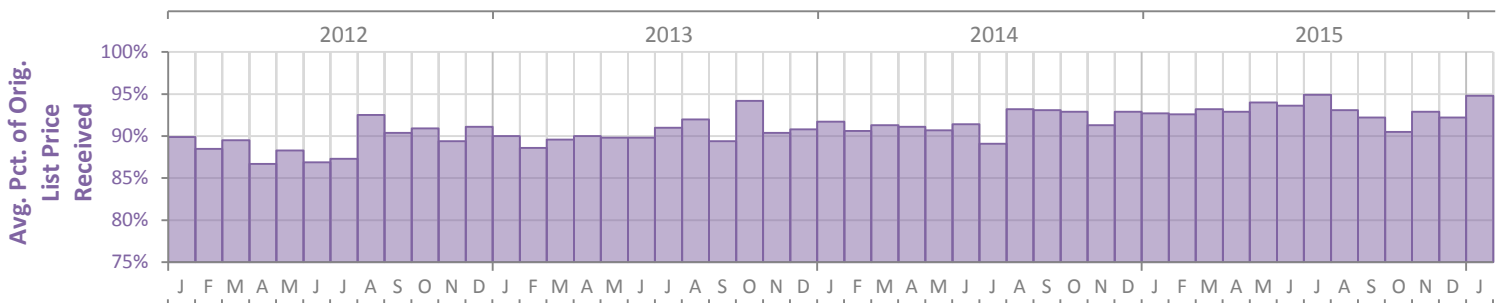


Average Percent of Original List Price Received

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
January 2016	94.8%	2.3%
December 2015	92.2%	-0.8%
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%

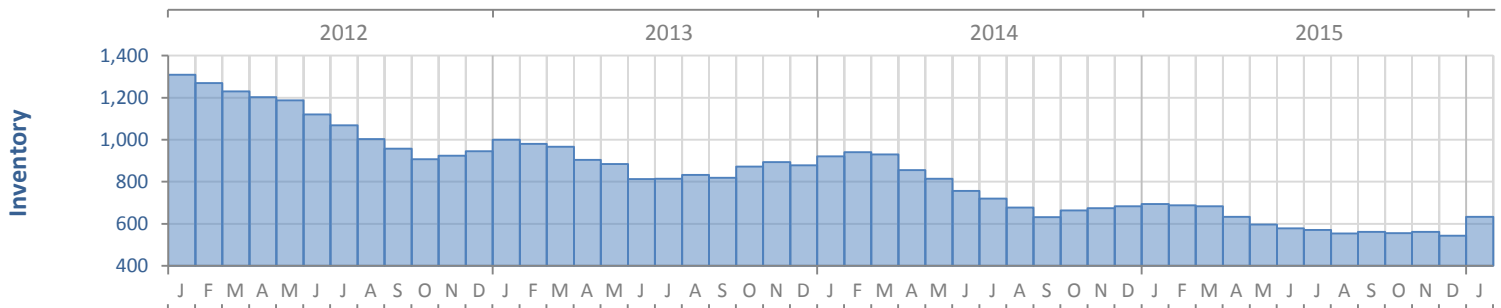


Inventory (Active Listings)

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
January 2016	633	-8.8%
December 2015	543	-20.5%
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%

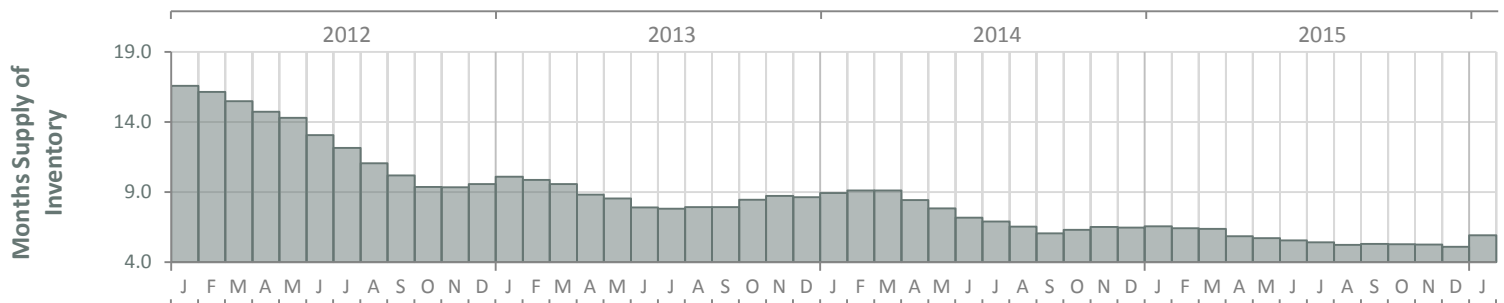


Months Supply of Inventory

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
January 2016	5.9	-9.9%
December 2015	5.1	-21.2%
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%

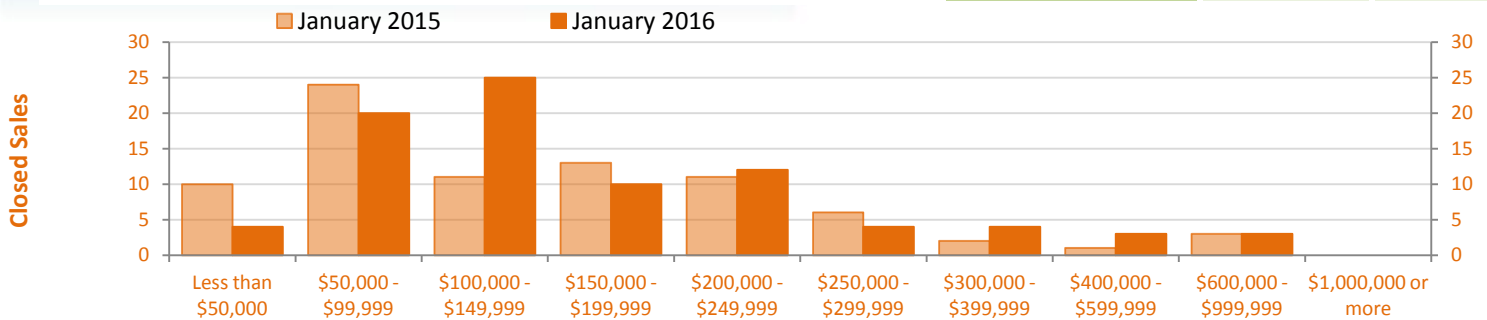


Closed Sales by Sale Price

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	4	-60.0%
\$50,000 - \$99,999	20	-16.7%
\$100,000 - \$149,999	25	127.3%
\$150,000 - \$199,999	10	-23.1%
\$200,000 - \$249,999	12	9.1%
\$250,000 - \$299,999	4	-33.3%
\$300,000 - \$399,999	4	100.0%
\$400,000 - \$599,999	3	200.0%
\$600,000 - \$999,999	3	0.0%
\$1,000,000 or more	0	N/A

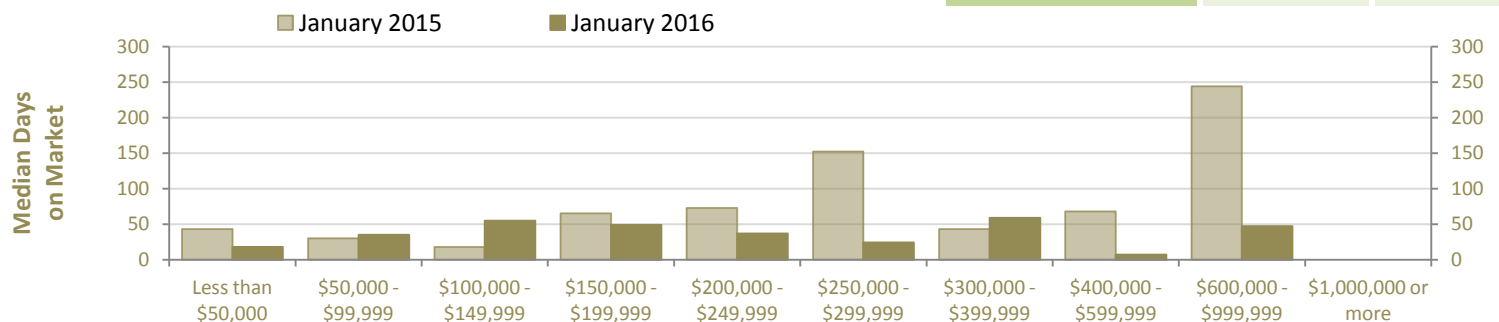


Median Days on Market by Sale Price

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	18	-58.1%
\$50,000 - \$99,999	35	16.7%
\$100,000 - \$149,999	55	205.6%
\$150,000 - \$199,999	49	-24.6%
\$200,000 - \$249,999	37	-49.3%
\$250,000 - \$299,999	24	-84.2%
\$300,000 - \$399,999	59	37.2%
\$400,000 - \$599,999	7	-89.7%
\$600,000 - \$999,999	47	-80.7%
\$1,000,000 or more	(No Sales)	N/A

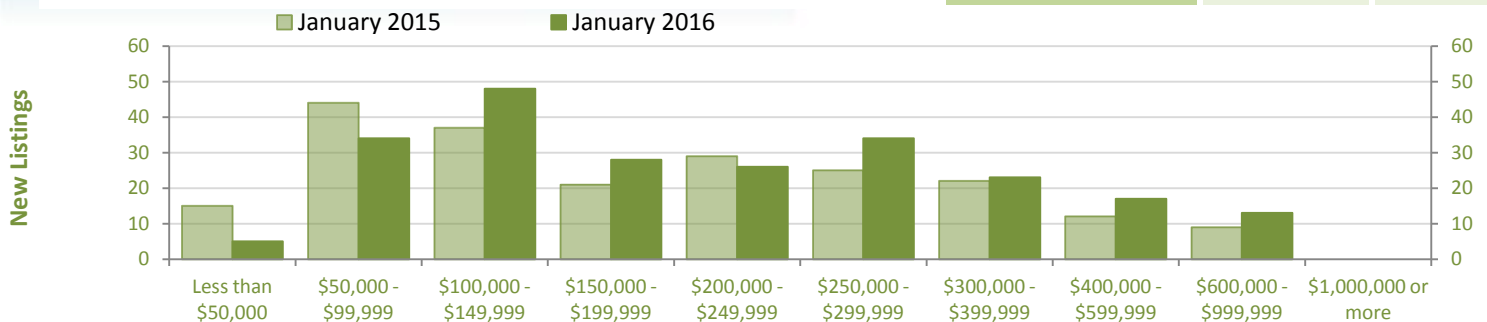


New Listings by Initial Listing Price

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	5	-66.7%
\$50,000 - \$99,999	34	-22.7%
\$100,000 - \$149,999	48	29.7%
\$150,000 - \$199,999	28	33.3%
\$200,000 - \$249,999	26	-10.3%
\$250,000 - \$299,999	34	36.0%
\$300,000 - \$399,999	23	4.5%
\$400,000 - \$599,999	17	41.7%
\$600,000 - \$999,999	13	44.4%
\$1,000,000 or more	0	N/A

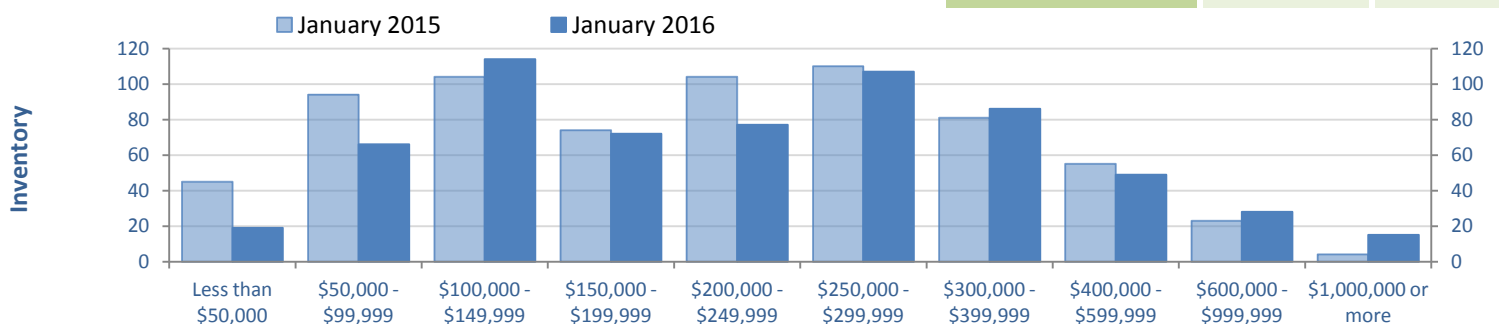


Inventory by Current Listing Price

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.

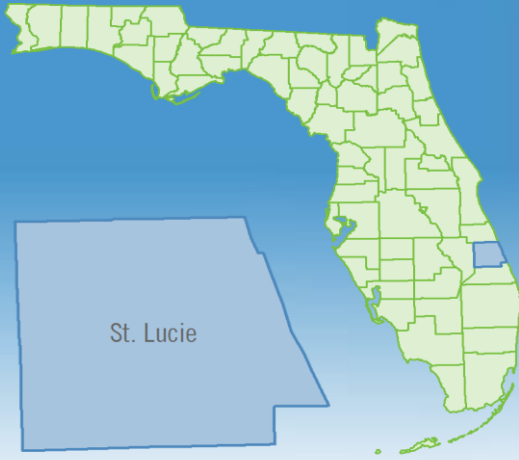
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	19	-57.8%
\$50,000 - \$99,999	66	-29.8%
\$100,000 - \$149,999	114	9.6%
\$150,000 - \$199,999	72	-2.7%
\$200,000 - \$249,999	77	-26.0%
\$250,000 - \$299,999	107	-2.7%
\$300,000 - \$399,999	86	6.2%
\$400,000 - \$599,999	49	-10.9%
\$600,000 - \$999,999	28	21.7%
\$1,000,000 or more	15	275.0%



Monthly Distressed Market - January 2016

Townhouses and Condos

St. Lucie County



		January 2016	January 2015	Percent Change Year-over-Year
Traditional	Closed Sales	73	68	7.4%
	Median Sale Price	\$142,500	\$144,500	-1.4%
Foreclosure/REO	Closed Sales	9	12	-25.0%
	Median Sale Price	\$82,854	\$43,700	89.6%
Short Sale	Closed Sales	3	1	200.0%
	Median Sale Price	\$89,900	\$223,000	-59.7%

