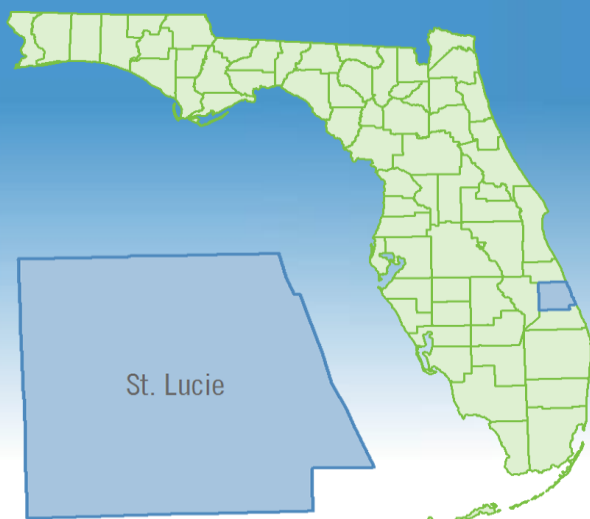


Monthly Market Detail - February 2014

Townhouses and Condos

St. Lucie County



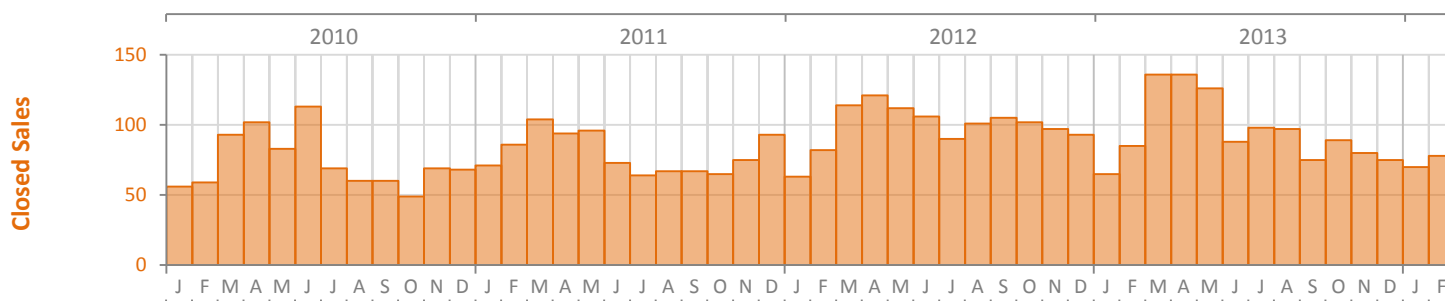
Summary Statistics	February 2014	February 2013	Percent Change Year-over-Year
Closed Sales	78	85	-8.2%
Paid in Cash	57	67	-14.9%
New Pending Sales	125	174	-28.2%
New Listings	157	182	-13.7%
Median Sale Price	\$115,000	\$100,000	15.0%
Average Sale Price	\$138,600	\$161,834	-14.4%
Median Days on Market	70	98	-28.6%
Average Percent of Original List Price Received	90.9%	88.6%	2.6%
Pending Inventory	184	235	-21.7%
Inventory (Active Listings)	901	980	-8.1%
Months Supply of Inventory	9.4	9.9	-4.6%

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
February 2014	78	-8.2%
January 2014	70	7.7%
December 2013	75	-19.4%
November 2013	80	-17.5%
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%



Monthly Market Detail - February 2014

Townhouses and Condos

St. Lucie County

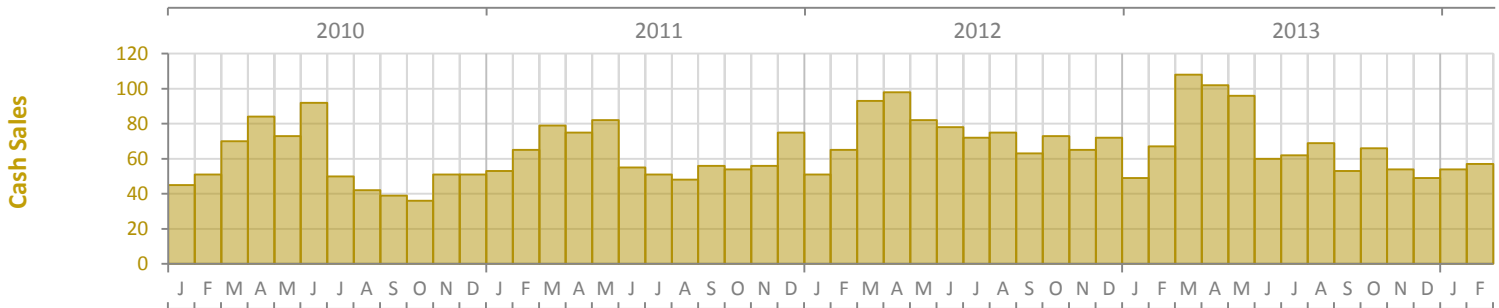


Cash Sales

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
February 2014	57	-14.9%
January 2014	54	10.2%
December 2013	49	-31.9%
November 2013	54	-16.9%
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%

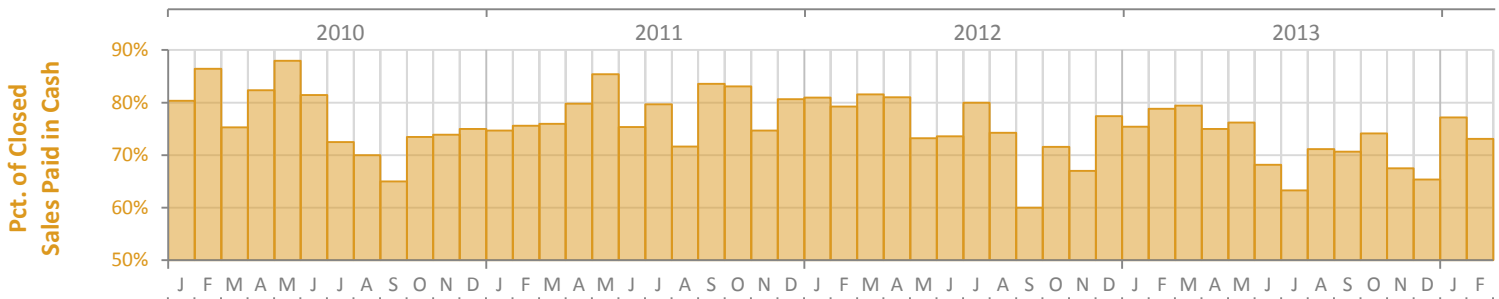


Cash Sales as a Percentage of Closed Sales

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
February 2014	73.1%	-7.3%
January 2014	77.1%	2.3%
December 2013	65.3%	-15.6%
November 2013	67.5%	0.7%
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%

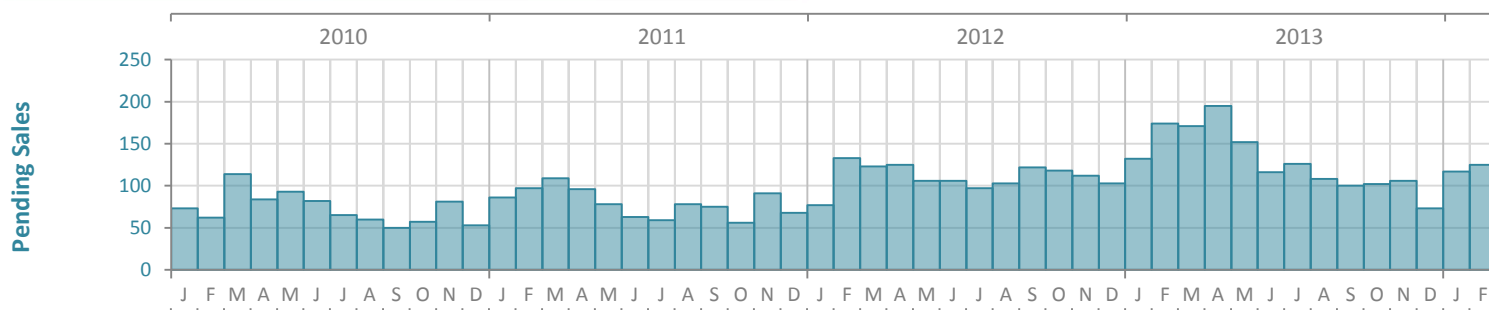


New Pending Sales

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
February 2014	125	-28.2%
January 2014	117	-11.4%
December 2013	73	-29.1%
November 2013	106	-5.4%
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%

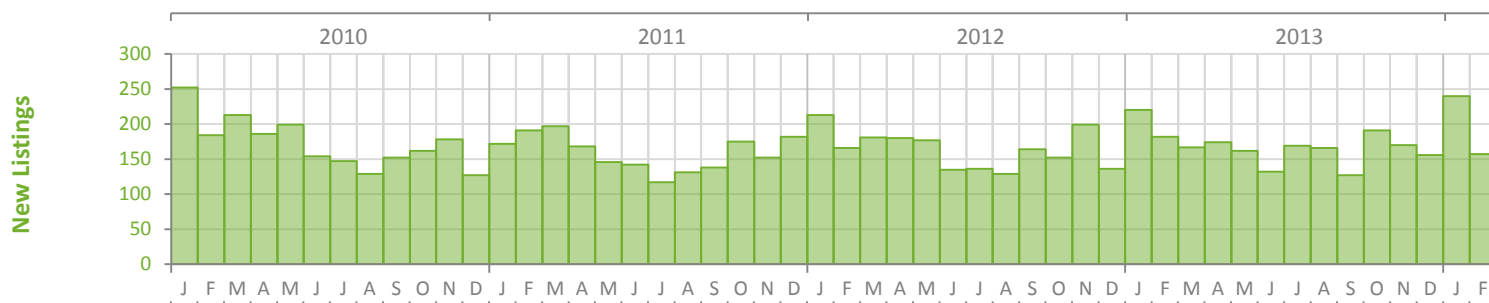


New Listings

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
February 2014	157	-13.7%
January 2014	240	9.1%
December 2013	156	14.7%
November 2013	170	-14.6%
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%



Monthly Market Detail - February 2014

Townhouses and Condos

St. Lucie County

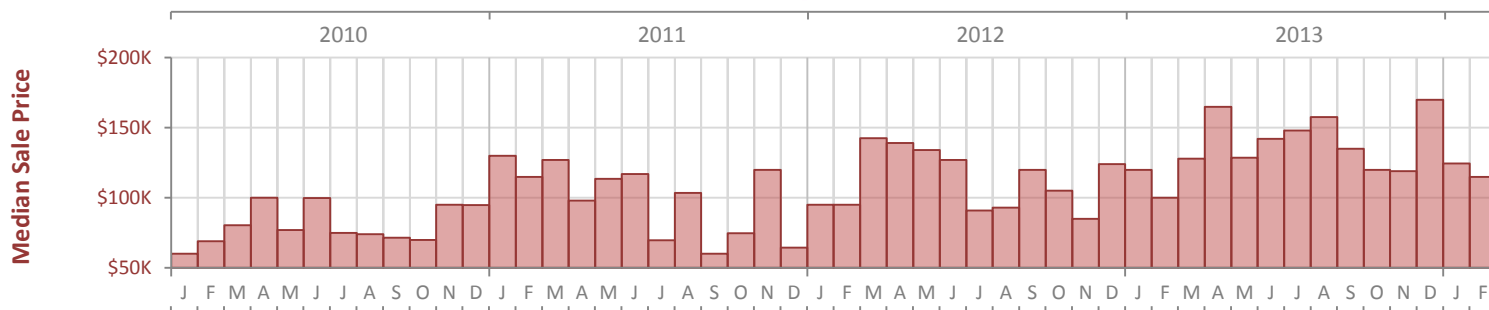


Median Sale Price

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
February 2014	\$115,000	15.0%
January 2014	\$124,500	3.8%
December 2013	\$170,000	37.1%
November 2013	\$119,000	40.0%
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%

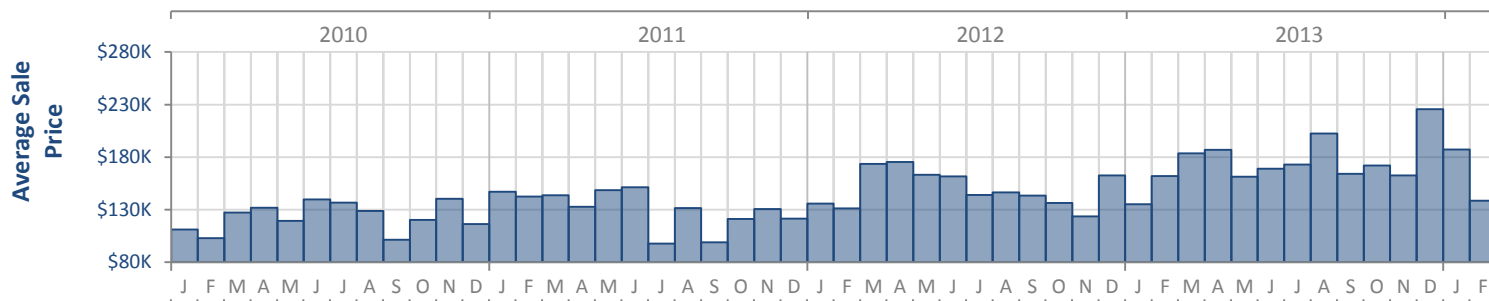


Average Sale Price

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
February 2014	\$138,600	-14.4%
January 2014	\$187,300	38.4%
December 2013	\$225,677	38.8%
November 2013	\$162,594	31.4%
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%



Monthly Market Detail - February 2014

Townhouses and Condos

St. Lucie County

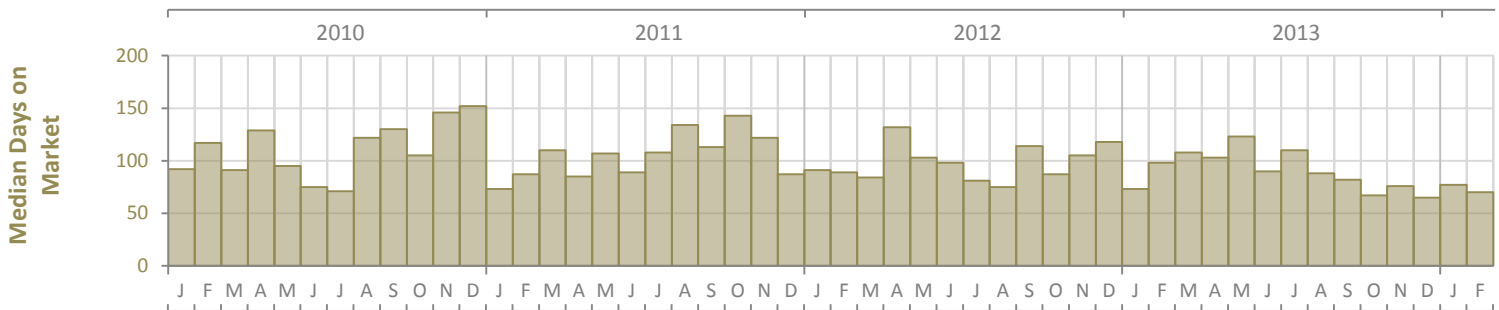


Median Days on Market

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
February 2014	70	-28.6%
January 2014	77	5.5%
December 2013	65	-44.9%
November 2013	76	-27.6%
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%

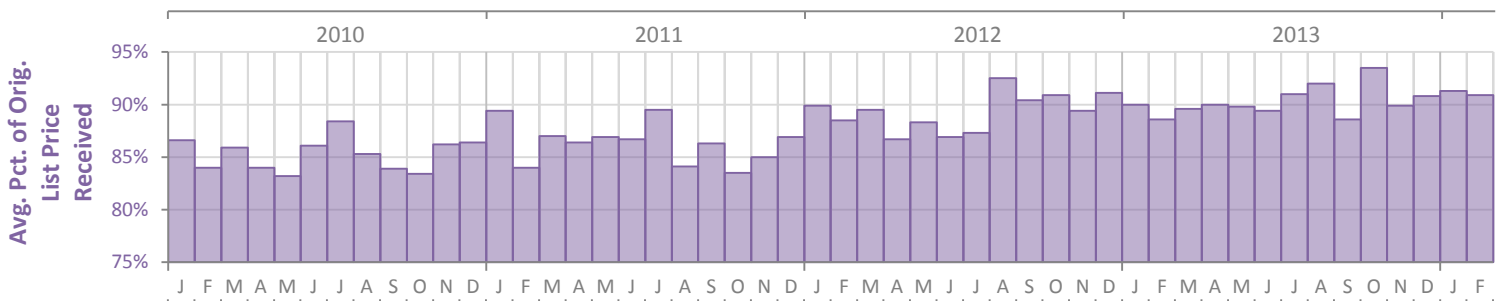


Average Percent of Original List Price Received

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
February 2014	90.9%	2.6%
January 2014	91.3%	1.4%
December 2013	90.8%	-0.3%
November 2013	89.9%	0.6%
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%



Monthly Market Detail - February 2014

Townhouses and Condos

St. Lucie County

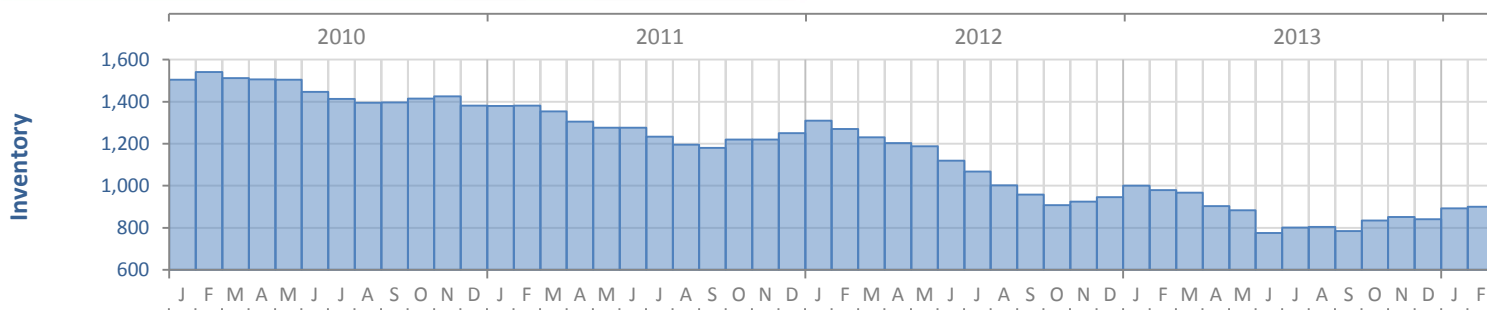


Inventory (Active Listings)

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
February 2014	901	-8.1%
January 2014	892	-10.8%
December 2013	841	-11.1%
November 2013	852	-7.8%
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%

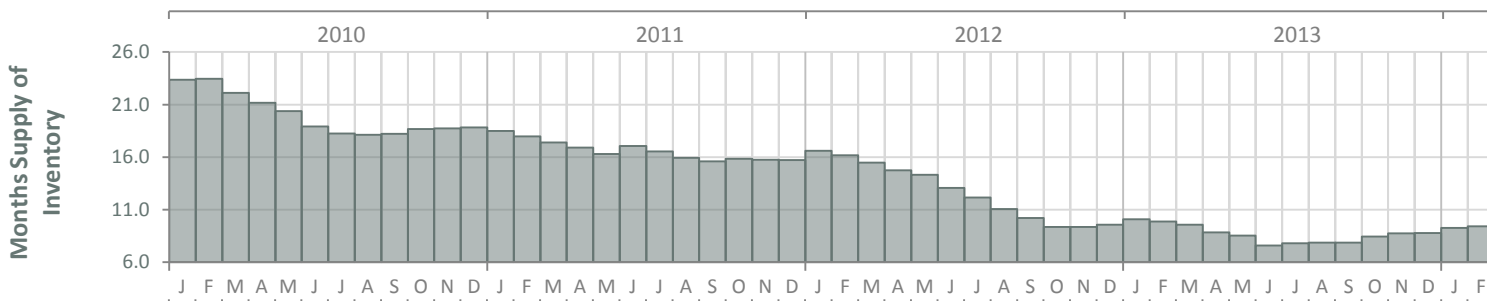


Months Supply of Inventory

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
February 2014	9.4	-4.6%
January 2014	9.3	-8.3%
December 2013	8.8	-8.3%
November 2013	8.8	-6.4%
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%



Monthly Market Detail - February 2014

Townhouses and Condos

St. Lucie County

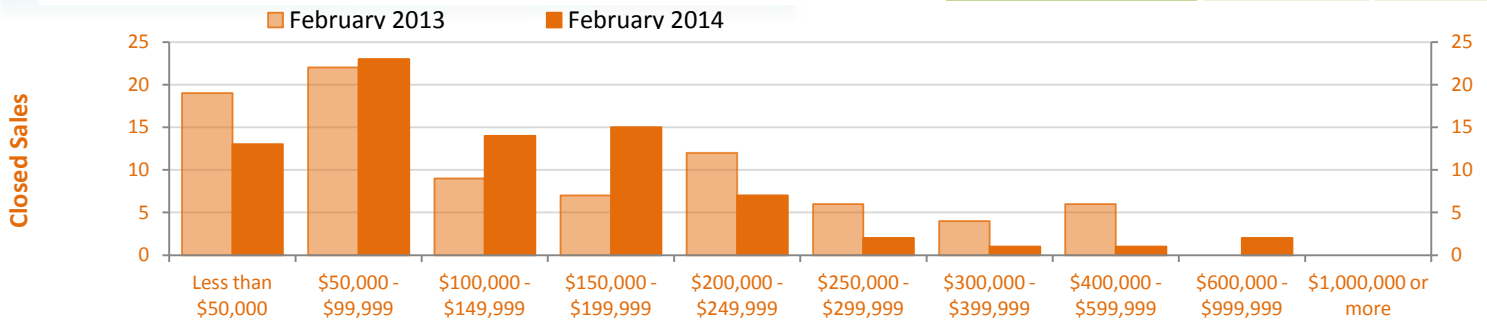


Closed Sales by Sale Price

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	13	-31.6%
\$50,000 - \$99,999	23	4.5%
\$100,000 - \$149,999	14	55.6%
\$150,000 - \$199,999	15	114.3%
\$200,000 - \$249,999	7	-41.7%
\$250,000 - \$299,999	2	-66.7%
\$300,000 - \$399,999	1	-75.0%
\$400,000 - \$599,999	1	-83.3%
\$600,000 - \$999,999	2	N/A
\$1,000,000 or more	0	N/A

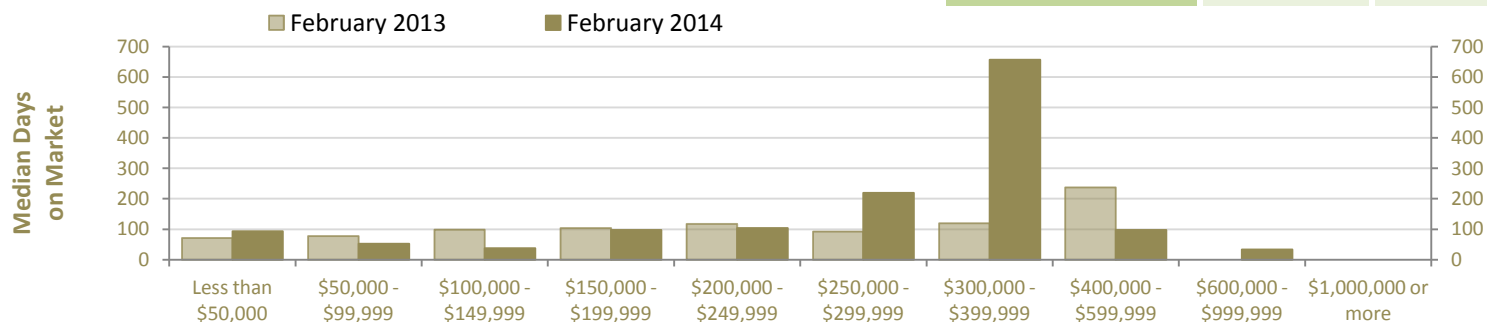


Median Days on Market by Sale Price

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	93	31.0%
\$50,000 - \$99,999	52	-32.5%
\$100,000 - \$149,999	37	-62.2%
\$150,000 - \$199,999	97	-6.7%
\$200,000 - \$249,999	104	-11.1%
\$250,000 - \$299,999	219	138.0%
\$300,000 - \$399,999	656	446.7%
\$400,000 - \$599,999	97	-59.1%
\$600,000 - \$999,999	33	N/A
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - February 2014

Townhouses and Condos

St. Lucie County

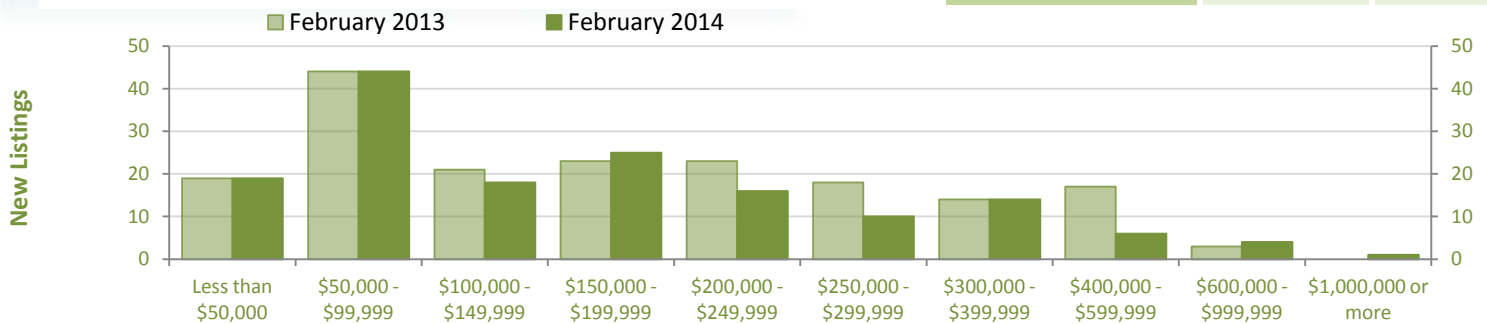


New Listings by Initial Listing Price

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	19	0.0%
\$50,000 - \$99,999	44	0.0%
\$100,000 - \$149,999	18	-14.3%
\$150,000 - \$199,999	25	8.7%
\$200,000 - \$249,999	16	-30.4%
\$250,000 - \$299,999	10	-44.4%
\$300,000 - \$399,999	14	0.0%
\$400,000 - \$599,999	6	-64.7%
\$600,000 - \$999,999	4	33.3%
\$1,000,000 or more	1	N/A

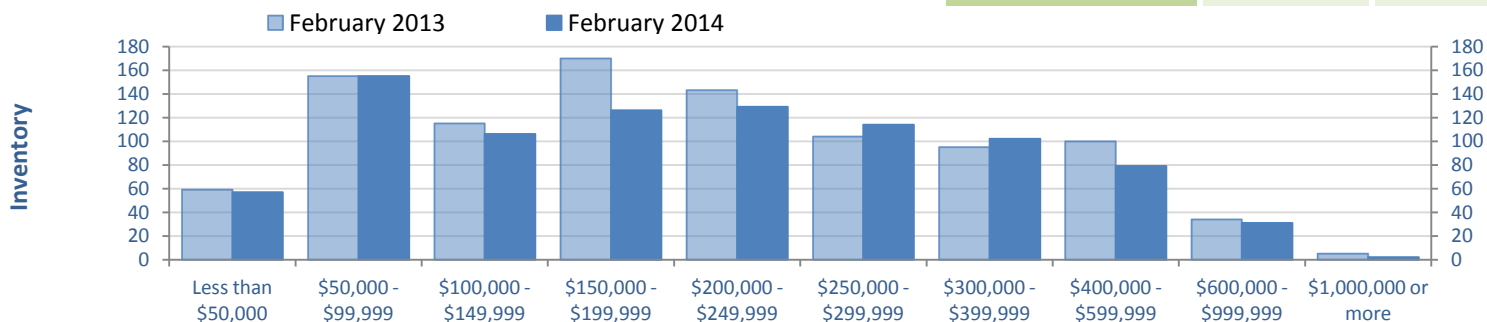


Inventory by Current Listing Price

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.

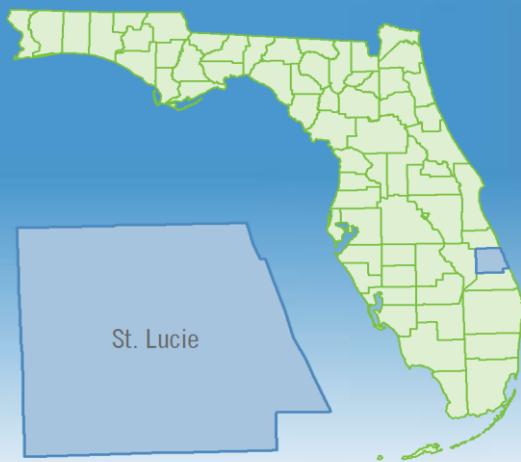
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	57	-3.4%
\$50,000 - \$99,999	155	0.0%
\$100,000 - \$149,999	106	-7.8%
\$150,000 - \$199,999	126	-25.9%
\$200,000 - \$249,999	129	-9.8%
\$250,000 - \$299,999	114	9.6%
\$300,000 - \$399,999	102	7.4%
\$400,000 - \$599,999	79	-21.0%
\$600,000 - \$999,999	31	-8.8%
\$1,000,000 or more	2	-60.0%



Monthly Distressed Market - February 2014

Townhouses and Condos

St. Lucie County



		February 2014	February 2013	Percent Change Year-over-Year
Traditional	Closed Sales	50	74	-32.4%
	Median Sale Price	\$138,500	\$118,700	16.7%
Foreclosure/REO	Closed Sales	24	4	500.0%
	Median Sale Price	\$70,500	\$74,750	-5.7%
Short Sale	Closed Sales	4	7	-42.9%
	Median Sale Price	\$90,000	\$55,000	63.6%

