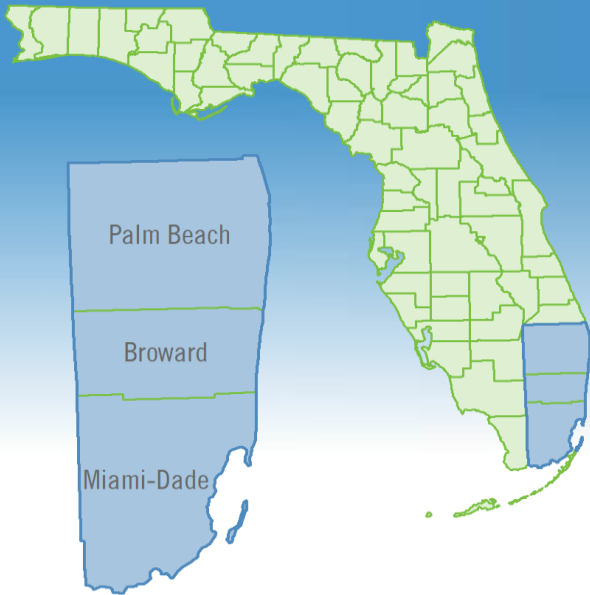


Monthly Market Detail - April 2013

Townhouses and Condos

Miami-Fort Lauderdale-Pompano Beach MSA



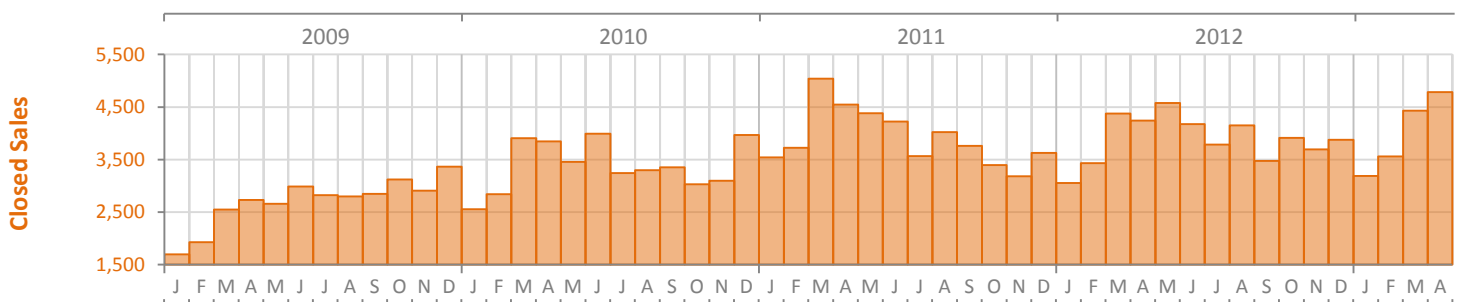
Summary Statistics	April 2013	April 2012	Percent Change Year-over-Year
Closed Sales	4,786	4,242	12.8%
Paid in Cash	3,764	3,450	9.1%
New Pending Sales	6,825	5,683	20.1%
New Listings	7,238	6,606	9.6%
Median Sale Price	\$125,000	\$100,000	25.0%
Average Sale Price	\$231,026	\$200,845	15.0%
Median Days on Market	50	59	-15.3%
Average Percent of Original List Price Received	94.4%	91.9%	2.7%
Pending Inventory	15,310	(No Data)	N/A
Inventory (Active Listings)	20,310	24,415	-16.8%
Months Supply of Inventory	5.1	6.5	-20.9%

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
April 2013	4,786	12.8%
March 2013	4,431	1.2%
February 2013	3,559	3.8%
January 2013	3,186	4.2%
December 2012	3,878	6.9%
November 2012	3,695	16.1%
October 2012	3,914	15.3%
September 2012	3,475	-7.7%
August 2012	4,148	3.1%
July 2012	3,784	6.1%
June 2012	4,177	-1.1%
May 2012	4,577	4.4%
April 2012	4,242	-6.7%

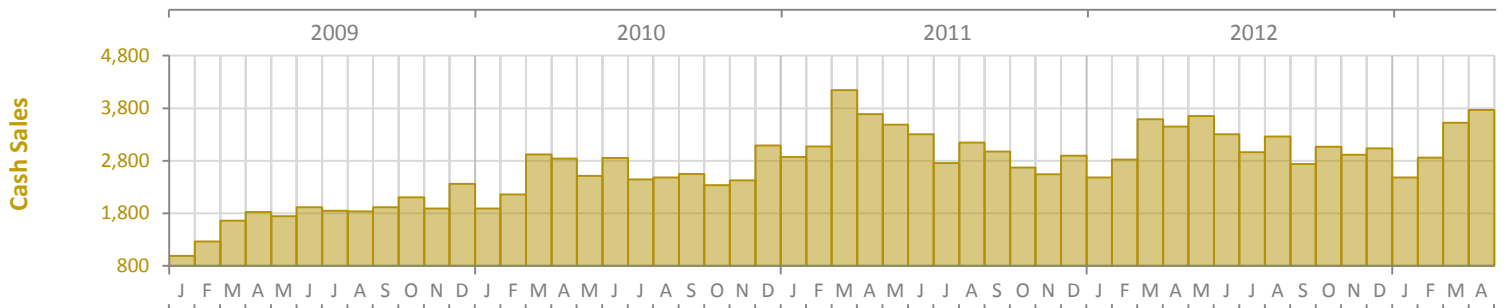


Cash Sales

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
April 2013	3,764	9.1%
March 2013	3,525	-1.9%
February 2013	2,861	1.2%
January 2013	2,479	-0.2%
December 2012	3,037	4.9%
November 2012	2,915	14.6%
October 2012	3,066	14.7%
September 2012	2,738	-8.0%
August 2012	3,264	3.8%
July 2012	2,962	7.4%
June 2012	3,304	0.0%
May 2012	3,653	4.7%
April 2012	3,450	-6.4%

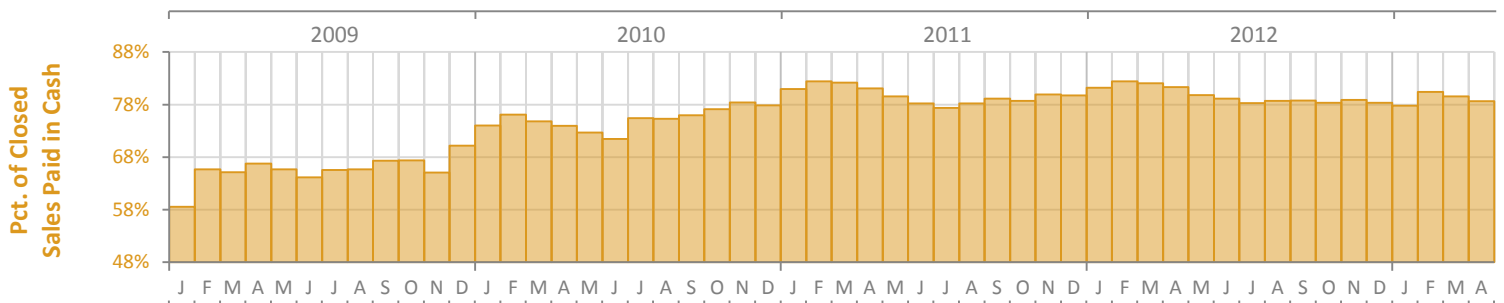


Cash Sales as a Percentage of Closed Sales

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
April 2013	78.6%	-3.3%
March 2013	79.6%	-3.1%
February 2013	80.4%	-2.5%
January 2013	77.8%	-4.2%
December 2012	78.3%	-1.8%
November 2012	78.9%	-1.3%
October 2012	78.3%	-0.4%
September 2012	78.8%	-0.4%
August 2012	78.7%	0.6%
July 2012	78.3%	1.2%
June 2012	79.1%	1.1%
May 2012	79.8%	0.3%
April 2012	81.3%	0.3%

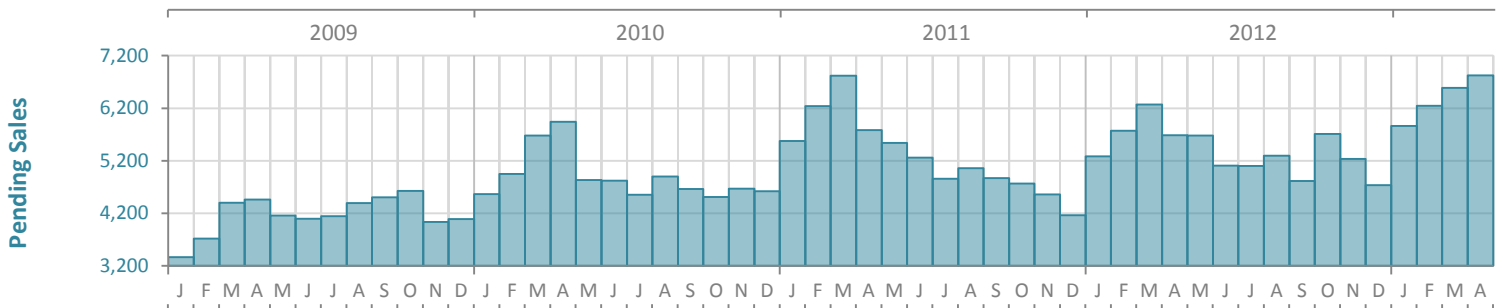


New Pending Sales

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
April 2013	6,825	20.1%
March 2013	6,584	5.0%
February 2013	6,244	8.1%
January 2013	5,861	11.0%
December 2012	4,738	13.7%
November 2012	5,233	14.8%
October 2012	5,710	19.8%
September 2012	4,813	-1.2%
August 2012	5,296	4.6%
July 2012	5,100	5.0%
June 2012	5,106	-3.0%
May 2012	5,681	2.6%
April 2012	5,683	-1.8%

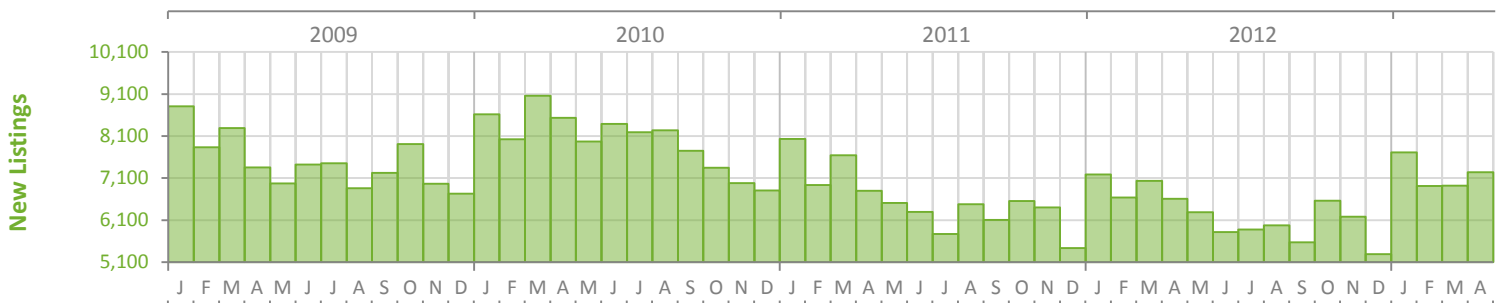


New Listings

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
April 2013	7,238	9.6%
March 2013	6,921	-1.6%
February 2013	6,913	4.1%
January 2013	7,709	7.3%
December 2012	5,294	-2.7%
November 2012	6,183	-3.5%
October 2012	6,562	0.1%
September 2012	5,572	-8.8%
August 2012	5,978	-7.8%
July 2012	5,879	1.9%
June 2012	5,821	-7.6%
May 2012	6,291	-3.4%
April 2012	6,606	-2.9%

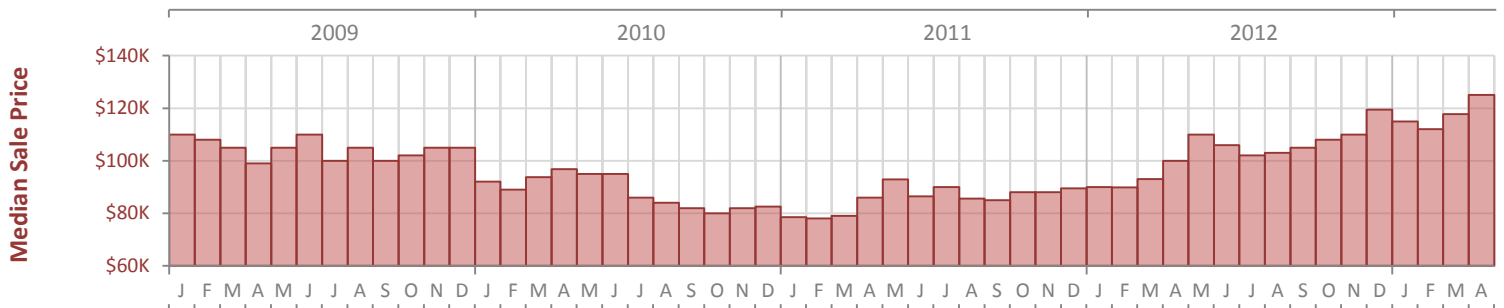


Median Sale Price

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
April 2013	\$125,000	25.0%
March 2013	\$117,750	26.6%
February 2013	\$112,050	24.7%
January 2013	\$115,000	27.8%
December 2012	\$119,500	33.6%
November 2012	\$110,000	25.0%
October 2012	\$107,950	22.7%
September 2012	\$105,000	23.5%
August 2012	\$103,000	20.3%
July 2012	\$102,000	13.3%
June 2012	\$106,000	22.5%
May 2012	\$110,000	18.4%
April 2012	\$100,000	16.3%

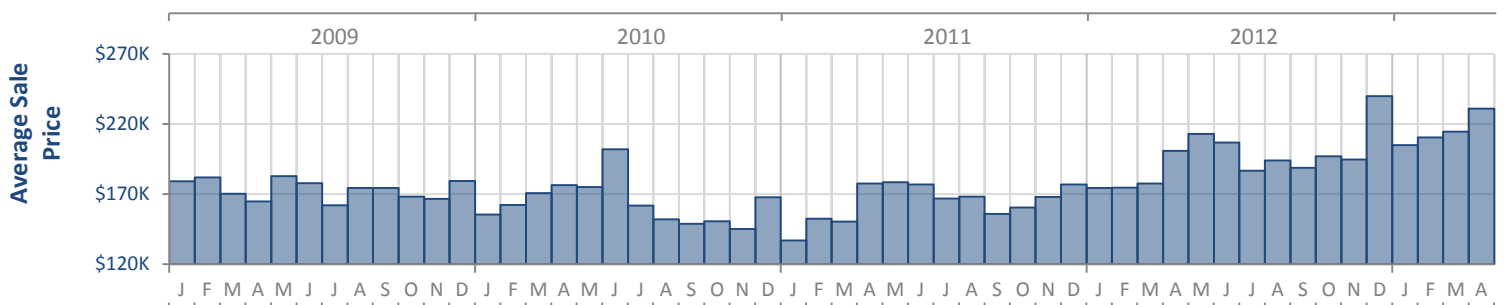


Average Sale Price

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
April 2013	\$231,026	15.0%
March 2013	\$214,530	20.8%
February 2013	\$210,376	20.5%
January 2013	\$205,013	17.5%
December 2012	\$239,846	35.6%
November 2012	\$194,666	15.9%
October 2012	\$196,964	22.8%
September 2012	\$188,778	21.0%
August 2012	\$194,073	15.4%
July 2012	\$186,842	12.0%
June 2012	\$206,877	16.9%
May 2012	\$213,090	19.4%
April 2012	\$200,845	13.1%

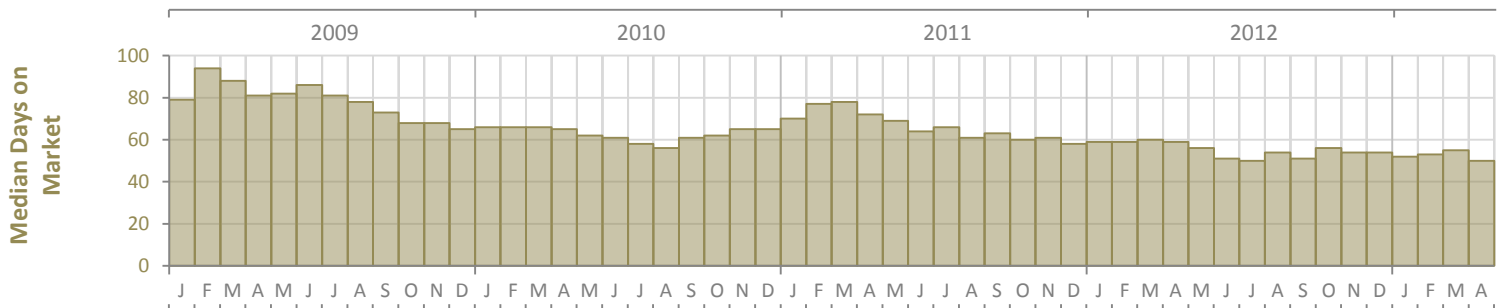


Median Days on Market

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
April 2013	50	-15.3%
March 2013	55	-8.3%
February 2013	53	-10.2%
January 2013	52	-11.9%
December 2012	54	-6.9%
November 2012	54	-11.5%
October 2012	56	-6.7%
September 2012	51	-19.0%
August 2012	54	-11.5%
July 2012	50	-24.2%
June 2012	51	-20.3%
May 2012	56	-18.8%
April 2012	59	-18.1%

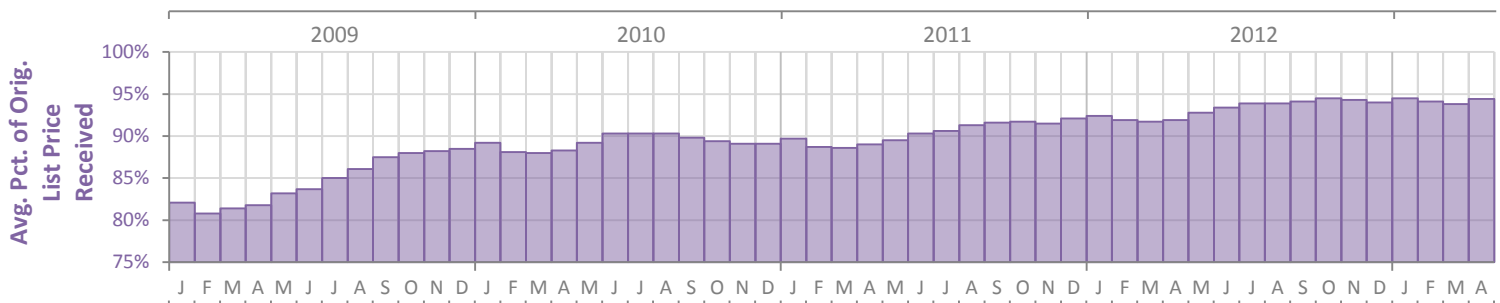


Average Percent of Original List Price Received

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
April 2013	94.4%	2.7%
March 2013	93.8%	2.3%
February 2013	94.1%	2.4%
January 2013	94.5%	2.3%
December 2012	94.0%	2.1%
November 2012	94.3%	3.1%
October 2012	94.5%	3.1%
September 2012	94.1%	2.7%
August 2012	93.9%	2.8%
July 2012	93.9%	3.6%
June 2012	93.4%	3.4%
May 2012	92.8%	3.7%
April 2012	91.9%	3.3%



Monthly Market Detail - April 2013

Townhouses and Condos

Miami-Fort Lauderdale-Pompano Beach MSA

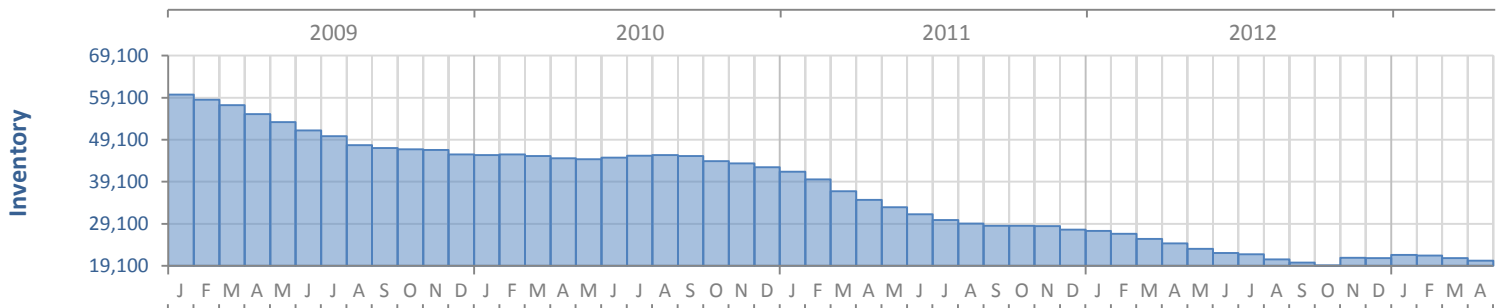


Inventory (Active Listings)

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
April 2013	20,310	-16.8%
March 2013	20,926	-17.9%
February 2013	21,529	-19.3%
January 2013	21,743	-20.7%
December 2012	20,929	-24.4%
November 2012	21,019	-26.4%
October 2012	19,229	-32.9%
September 2012	19,875	-30.5%
August 2012	20,657	-29.2%
July 2012	21,867	-27.2%
June 2012	22,175	-29.4%
May 2012	23,144	-29.9%
April 2012	24,415	-29.8%

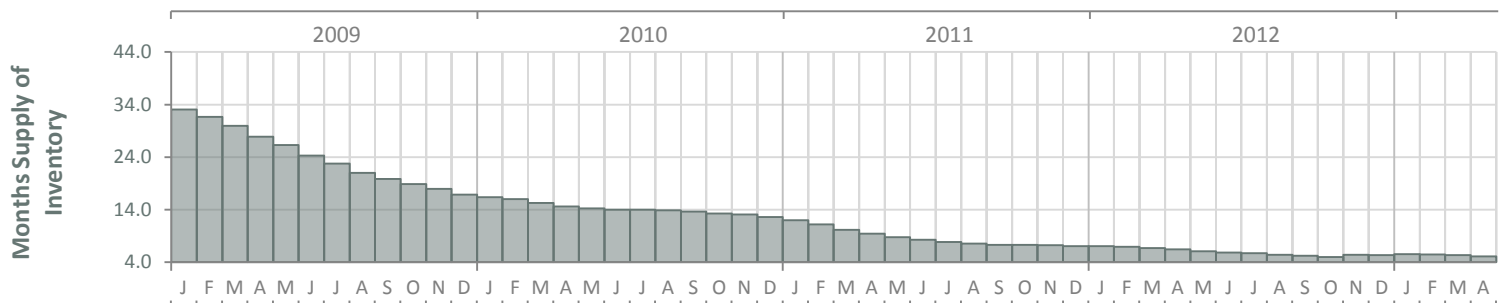


Months Supply of Inventory

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
April 2013	5.1	-20.9%
March 2013	5.3	-20.5%
February 2013	5.5	-20.7%
January 2013	5.6	-21.3%
December 2012	5.4	-24.0%
November 2012	5.4	-25.1%
October 2012	5.0	-31.0%
September 2012	5.2	-28.3%
August 2012	5.4	-28.1%
July 2012	5.7	-26.9%
June 2012	5.9	-29.3%
May 2012	6.1	-30.3%
April 2012	6.5	-31.4%

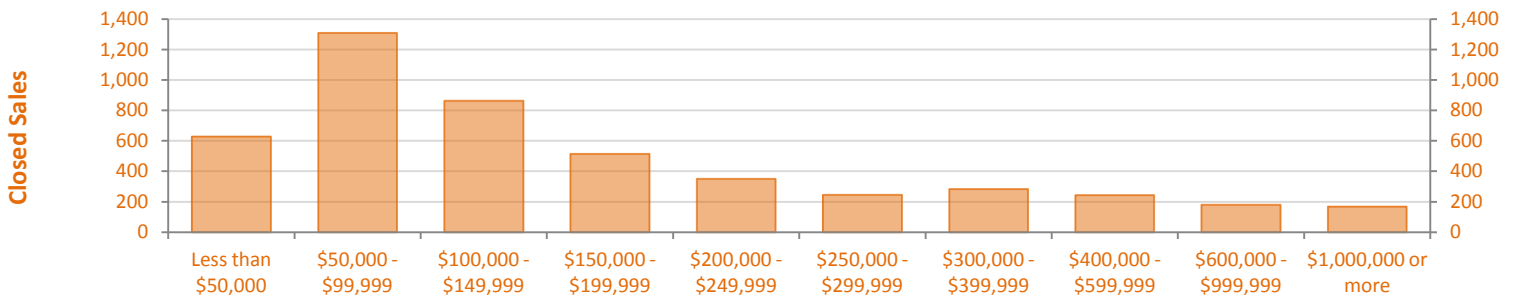


Closed Sales by Sale Price

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	627	-24.9%
\$50,000 - \$99,999	1,309	2.4%
\$100,000 - \$149,999	864	32.7%
\$150,000 - \$199,999	514	28.8%
\$200,000 - \$249,999	351	44.4%
\$250,000 - \$299,999	245	36.1%
\$300,000 - \$399,999	284	44.2%
\$400,000 - \$599,999	244	23.9%
\$600,000 - \$999,999	181	16.0%
\$1,000,000 or more	167	57.5%

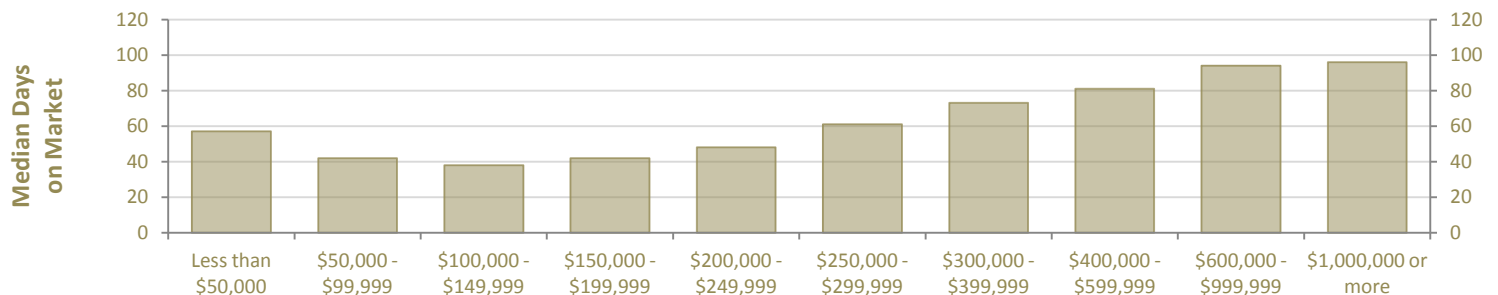


Median Days on Market by Sale Price

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	57	9.6%
\$50,000 - \$99,999	42	-8.7%
\$100,000 - \$149,999	38	-22.4%
\$150,000 - \$199,999	42	-35.4%
\$200,000 - \$249,999	48	-44.8%
\$250,000 - \$299,999	61	-18.7%
\$300,000 - \$399,999	73	-16.1%
\$400,000 - \$599,999	81	-12.0%
\$600,000 - \$999,999	94	-6.9%
\$1,000,000 or more	96	-6.8%



Monthly Market Detail - April 2013

Townhouses and Condos

Miami-Fort Lauderdale-Pompano Beach MSA

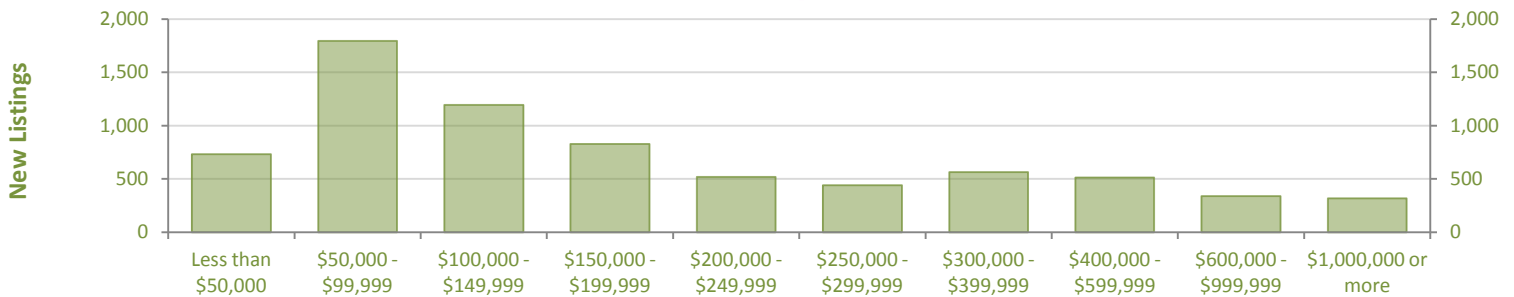


New Listings by Initial Listing Price

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	732	-31.3%
\$50,000 - \$99,999	1,793	-4.1%
\$100,000 - \$149,999	1,194	23.2%
\$150,000 - \$199,999	828	24.0%
\$200,000 - \$249,999	519	26.0%
\$250,000 - \$299,999	441	23.2%
\$300,000 - \$399,999	565	42.3%
\$400,000 - \$599,999	513	35.7%
\$600,000 - \$999,999	337	31.1%
\$1,000,000 or more	316	36.2%

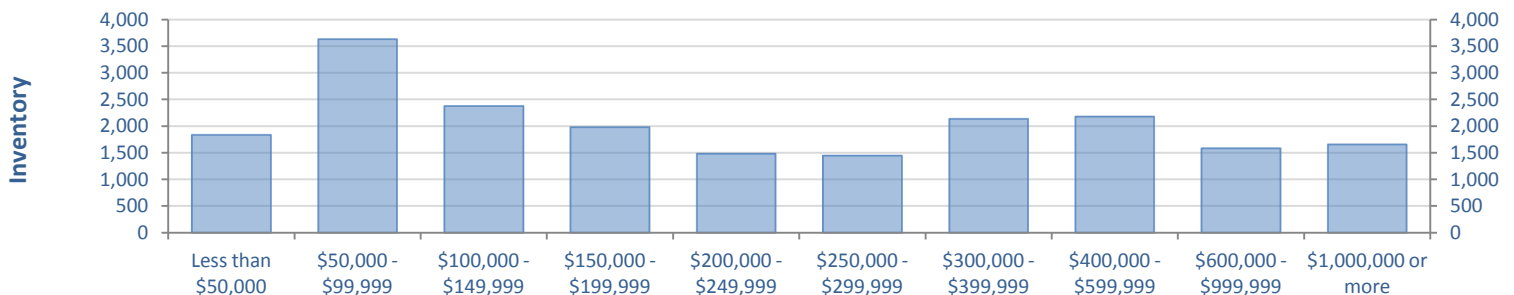


Inventory by Current Listing Price

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.

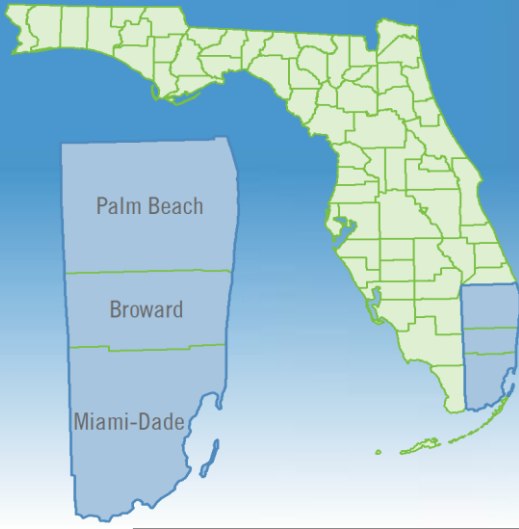
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1,837	-50.3%
\$50,000 - \$99,999	3,628	-37.4%
\$100,000 - \$149,999	2,378	-25.7%
\$150,000 - \$199,999	1,981	-15.6%
\$200,000 - \$249,999	1,483	-5.6%
\$250,000 - \$299,999	1,446	4.6%
\$300,000 - \$399,999	2,136	22.1%
\$400,000 - \$599,999	2,179	20.4%
\$600,000 - \$999,999	1,586	10.0%
\$1,000,000 or more	1,656	16.5%



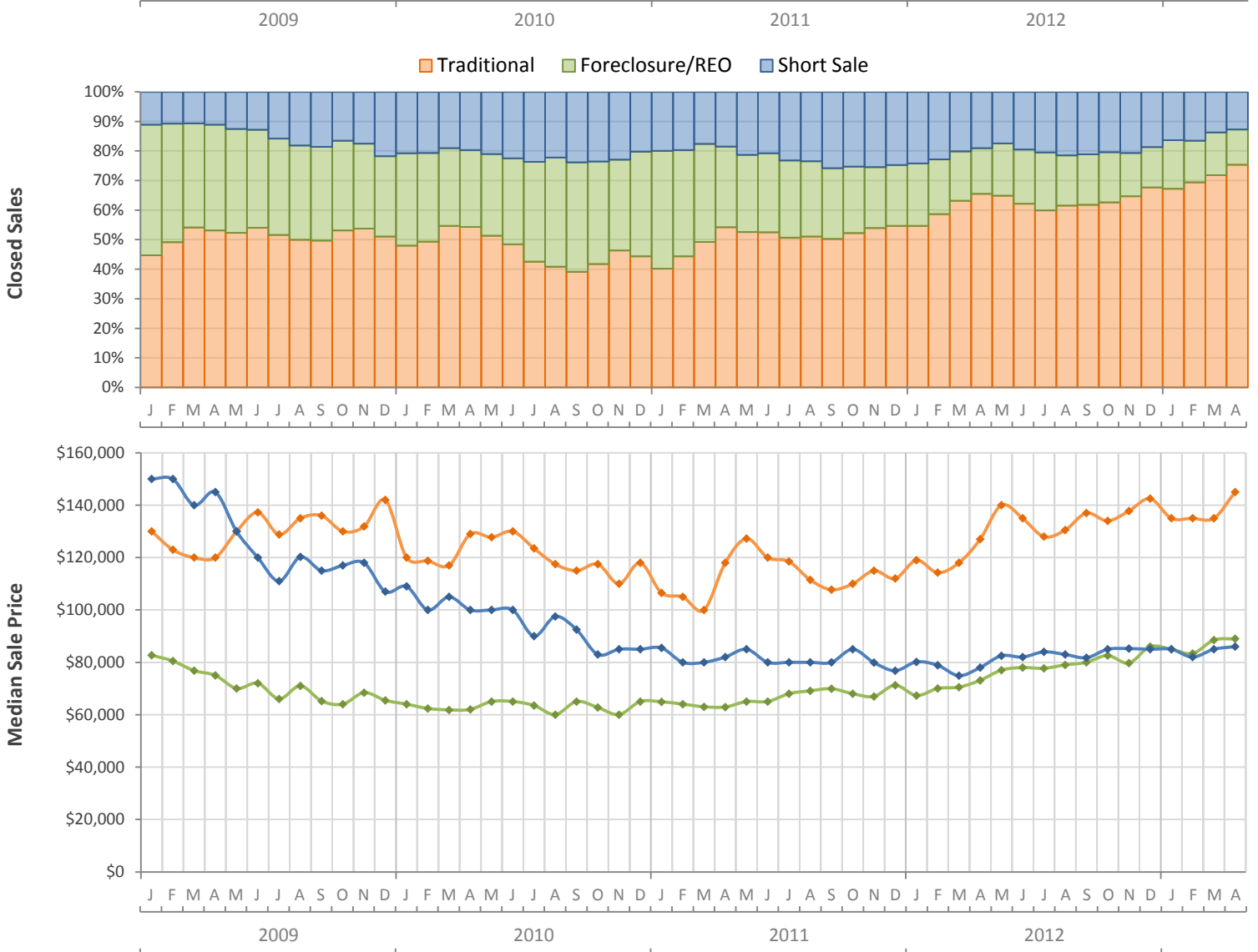
Monthly Market Detail - April 2013

Townhouses and Condos

Miami-Fort Lauderdale-Pompano Beach MSA



		April 2013	April 2012	Percent Change Year-over-Year
Traditional	Closed Sales	3,606	2,780	29.7%
	Median Sale Price	\$145,000	\$127,000	14.2%
Foreclosure/REO	Closed Sales	572	655	-12.7%
	Median Sale Price	\$89,000	\$73,105	21.7%
Short Sale	Closed Sales	608	808	-24.8%
	Median Sale Price	\$86,000	\$78,000	10.3%



Produced by Florida REALTORS® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Wednesday, May 22, 2013. Next data release is Thursday, June 20, 2013.