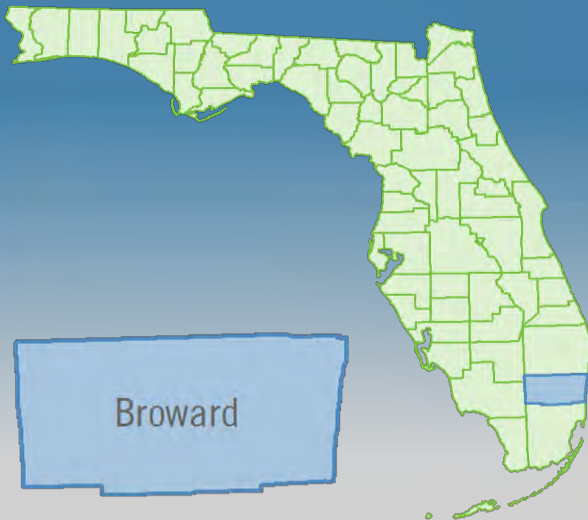


Monthly Market Detail - November 2013

Townhouses and Condos

Broward County



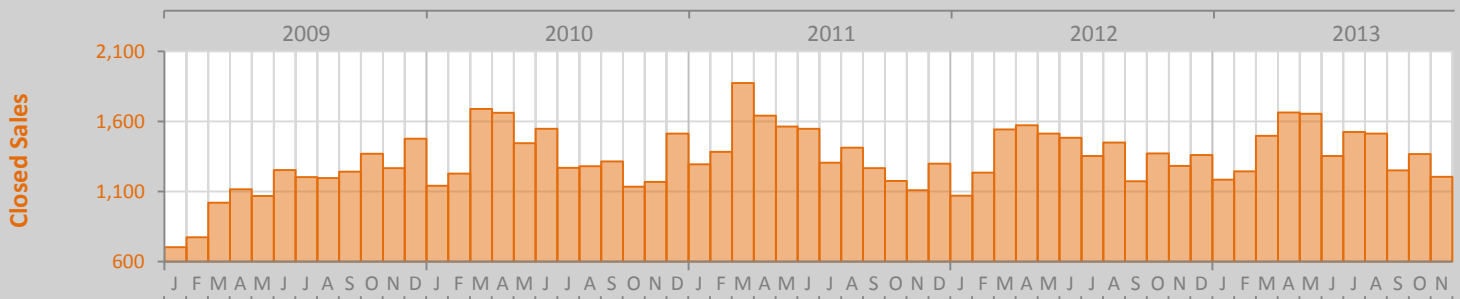
Summary Statistics	November 2013	November 2012	Percent Change Year-over-Year
Closed Sales	1,206	1,283	-6.0%
Paid in Cash	923	1,044	-11.6%
New Pending Sales	1,534	1,800	-14.8%
New Listings	2,301	2,120	8.5%
Median Sale Price	\$117,000	\$92,000	27.2%
Average Sale Price	\$168,893	\$138,000	22.4%
Median Days on Market	36	41	-12.2%
Average Percent of Original List Price Received	94.3%	94.2%	0.1%
Pending Inventory	4,246	(No Data)	N/A
Inventory (Active Listings)	7,153	6,275	14.0%
Months Supply of Inventory	5.1	4.6	10.8%

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 2013	1,206	-6.0%
October 2013	1,368	-0.3%
September 2013	1,252	6.6%
August 2013	1,513	4.3%
July 2013	1,525	12.6%
June 2013	1,355	-8.8%
May 2013	1,656	9.3%
April 2013	1,664	5.8%
March 2013	1,499	-2.9%
February 2013	1,245	0.7%
January 2013	1,185	10.7%
December 2012	1,361	4.7%
November 2012	1,283	15.6%



Monthly Market Detail - November 2013

Townhouses and Condos

Broward County

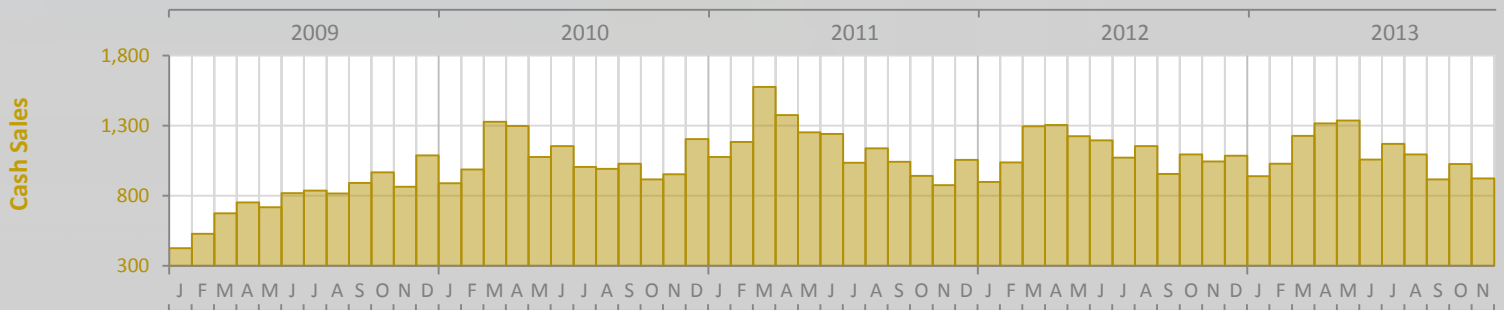


Cash Sales

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
November 2013	923	-11.6%
October 2013	1,026	-6.3%
September 2013	917	-4.0%
August 2013	1,095	-5.1%
July 2013	1,171	9.1%
June 2013	1,059	-11.5%
May 2013	1,337	9.1%
April 2013	1,316	0.8%
March 2013	1,227	-5.3%
February 2013	1,030	-0.9%
January 2013	939	4.6%
December 2012	1,087	2.9%
November 2012	1,044	19.0%

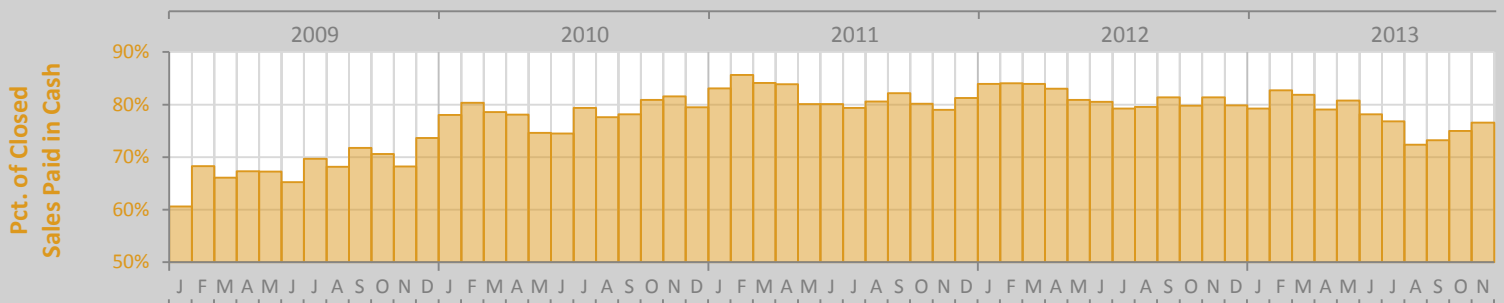


Cash Sales as a Percentage of Closed Sales

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 2013	76.5%	-5.9%
October 2013	75.0%	-6.0%
September 2013	73.2%	-10.0%
August 2013	72.4%	-9.0%
July 2013	76.8%	-3.1%
June 2013	78.2%	-3.0%
May 2013	80.7%	-0.2%
April 2013	79.1%	-4.7%
March 2013	81.9%	-2.5%
February 2013	82.7%	-1.6%
January 2013	79.2%	-5.6%
December 2012	79.9%	-1.7%
November 2012	81.4%	3.0%



Monthly Market Detail - November 2013

Townhouses and Condos

Broward County

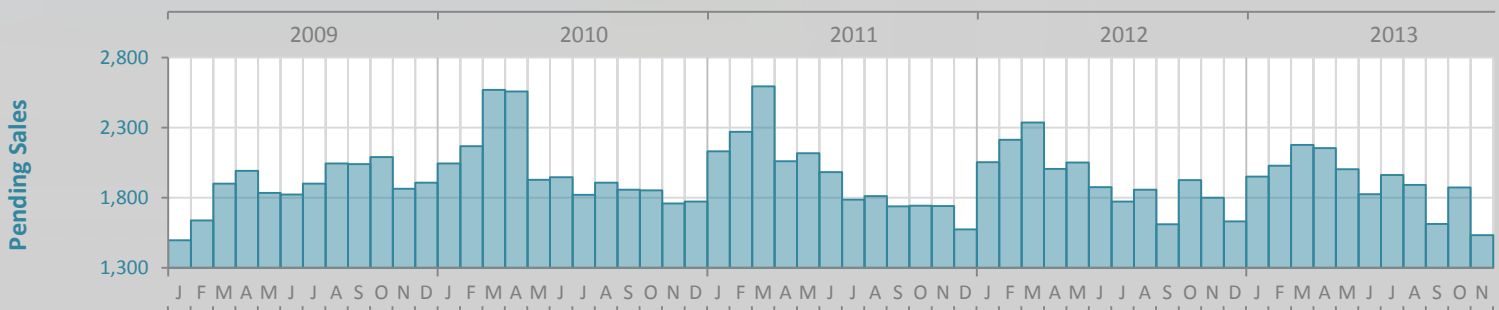


New Pending Sales

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 2013	1,534	-14.8%
October 2013	1,874	-2.7%
September 2013	1,613	0.1%
August 2013	1,891	1.8%
July 2013	1,963	10.7%
June 2013	1,826	-2.7%
May 2013	2,003	-2.4%
April 2013	2,155	7.5%
March 2013	2,178	-6.8%
February 2013	2,029	-8.3%
January 2013	1,951	-5.1%
December 2012	1,631	3.6%
November 2012	1,800	3.3%

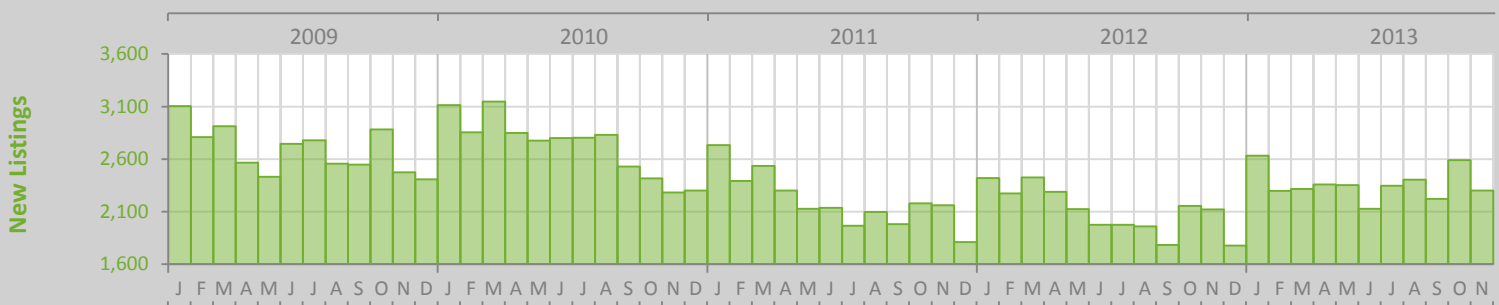


New Listings

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 2013	2,301	8.5%
October 2013	2,589	20.1%
September 2013	2,221	24.6%
August 2013	2,406	22.8%
July 2013	2,347	18.8%
June 2013	2,128	7.7%
May 2013	2,353	10.7%
April 2013	2,359	3.1%
March 2013	2,317	-4.5%
February 2013	2,297	1.0%
January 2013	2,634	8.9%
December 2012	1,777	-1.9%
November 2012	2,120	-1.9%



Monthly Market Detail - November 2013

Townhouses and Condos

Broward County

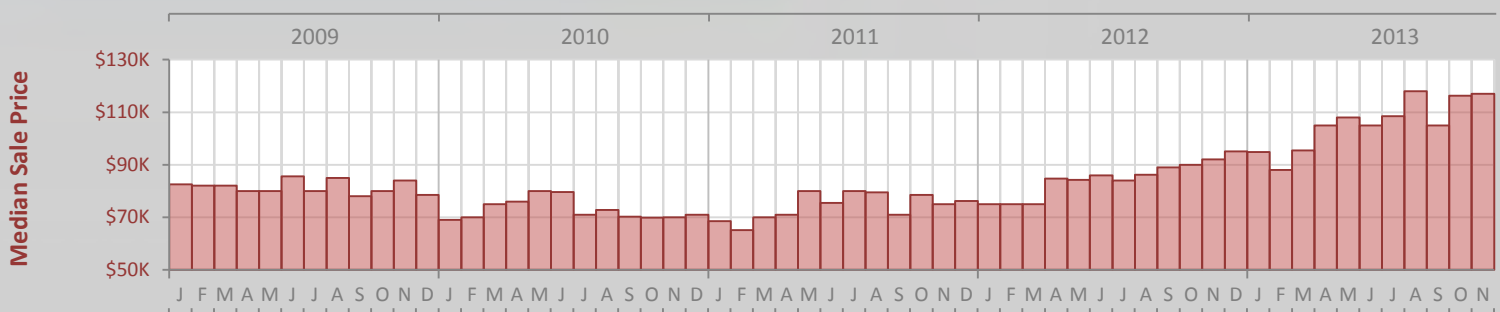


Median Sale Price

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
November 2013	\$117,000	27.2%
October 2013	\$116,250	29.2%
September 2013	\$104,999	18.0%
August 2013	\$118,000	36.8%
July 2013	\$108,500	29.2%
June 2013	\$105,000	22.2%
May 2013	\$108,000	28.2%
April 2013	\$105,000	24.0%
March 2013	\$95,500	27.3%
February 2013	\$88,000	17.3%
January 2013	\$94,900	26.5%
December 2012	\$95,100	24.7%
November 2012	\$92,000	22.7%

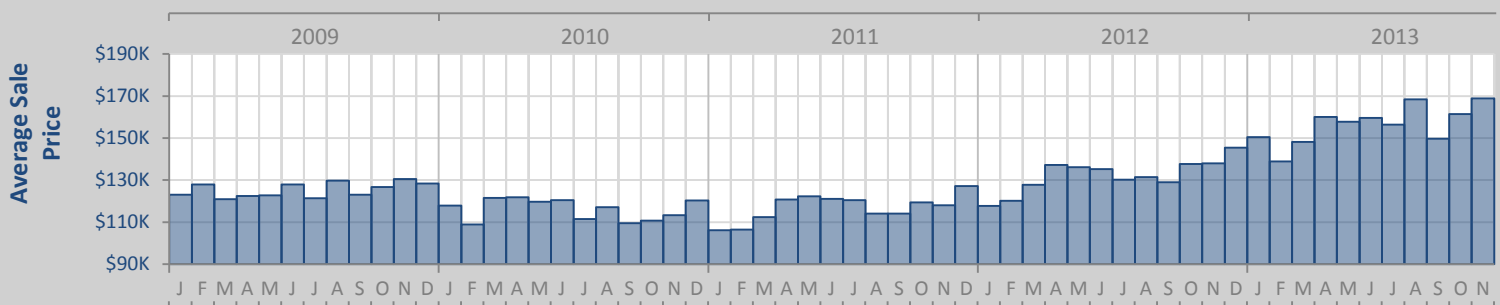


Average Sale Price

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 2013	\$168,893	22.4%
October 2013	\$161,407	17.2%
September 2013	\$149,760	16.1%
August 2013	\$168,461	28.1%
July 2013	\$156,396	20.2%
June 2013	\$159,568	17.9%
May 2013	\$157,772	15.8%
April 2013	\$160,101	16.7%
March 2013	\$148,181	15.9%
February 2013	\$138,891	15.6%
January 2013	\$150,499	27.9%
December 2012	\$145,412	14.3%
November 2012	\$138,000	16.9%



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Townhouses and Condos

Broward County

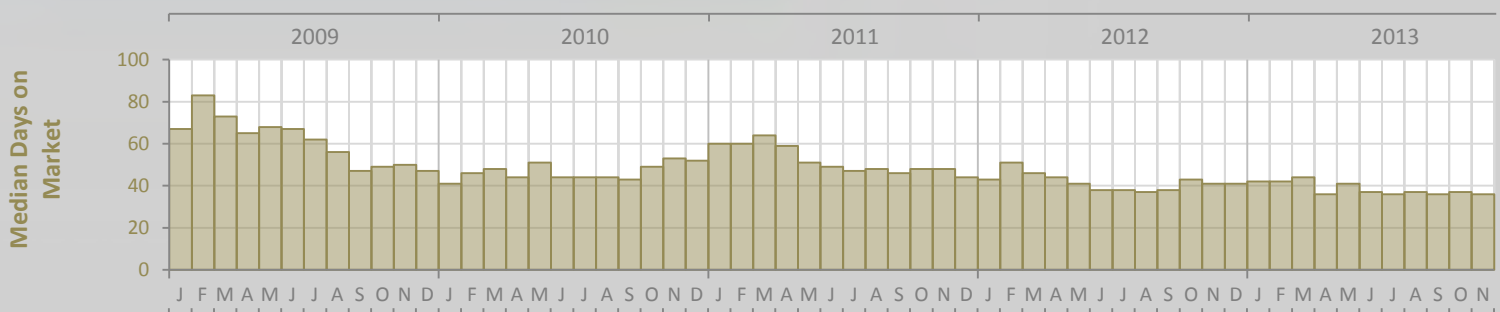


Median Days on Market

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
November 2013	36	-12.2%
October 2013	37	-14.0%
September 2013	36	-5.3%
August 2013	37	0.0%
July 2013	36	-5.3%
June 2013	37	-2.6%
May 2013	41	0.0%
April 2013	36	-18.2%
March 2013	44	-4.3%
February 2013	42	-17.6%
January 2013	42	-2.3%
December 2012	41	-6.8%
November 2012	41	-14.6%

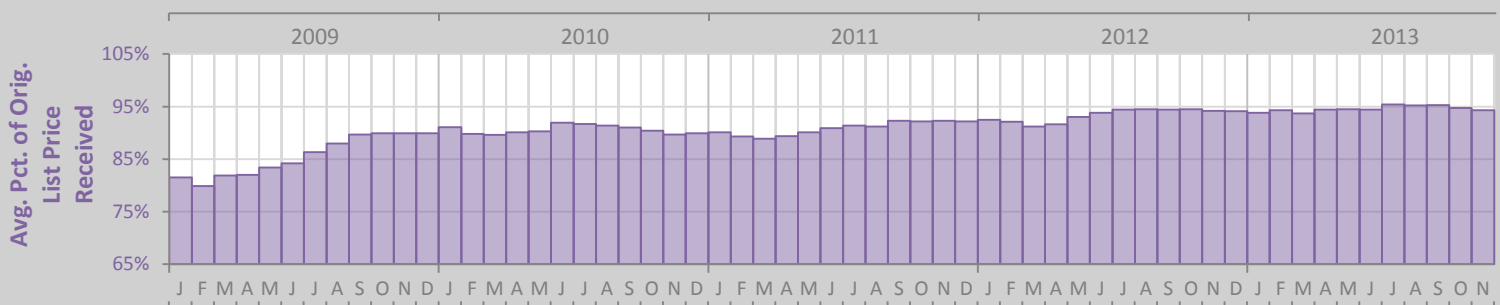


Average Percent of Original List Price Received

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 2013	94.3%	0.1%
October 2013	94.7%	0.2%
September 2013	95.3%	1.0%
August 2013	95.2%	0.7%
July 2013	95.4%	1.1%
June 2013	94.4%	0.6%
May 2013	94.5%	1.6%
April 2013	94.4%	3.1%
March 2013	93.7%	2.7%
February 2013	94.3%	2.4%
January 2013	93.8%	1.4%
December 2012	94.1%	2.1%
November 2012	94.2%	2.1%



Monthly Market Detail - November 2013

Townhouses and Condos

Broward County

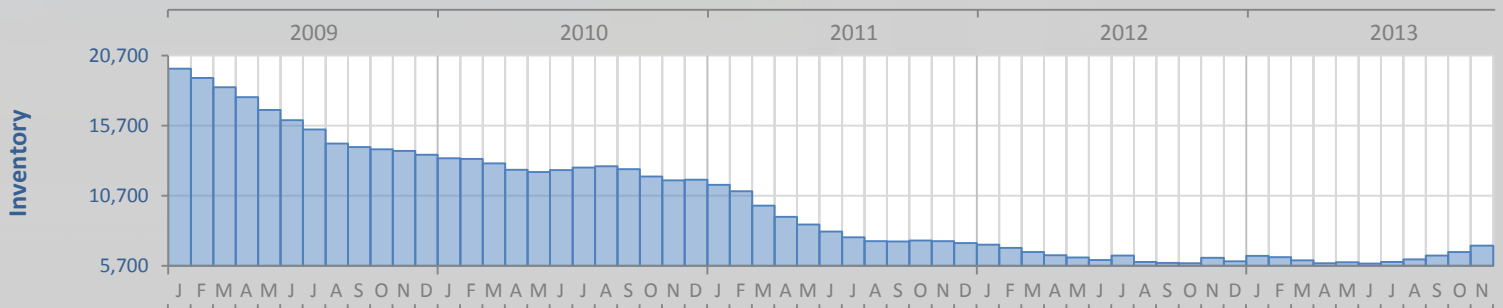


Inventory (Active Listings)

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
November 2013	7,153	14.0%
October 2013	6,684	13.3%
September 2013	6,430	9.0%
August 2013	6,152	2.8%
July 2013	5,985	-7.1%
June 2013	5,869	-4.1%
May 2013	5,957	-5.6%
April 2013	5,877	-9.0%
March 2013	6,089	-8.9%
February 2013	6,329	-9.4%
January 2013	6,415	-11.1%
December 2012	6,031	-17.7%
November 2012	6,275	-16.1%

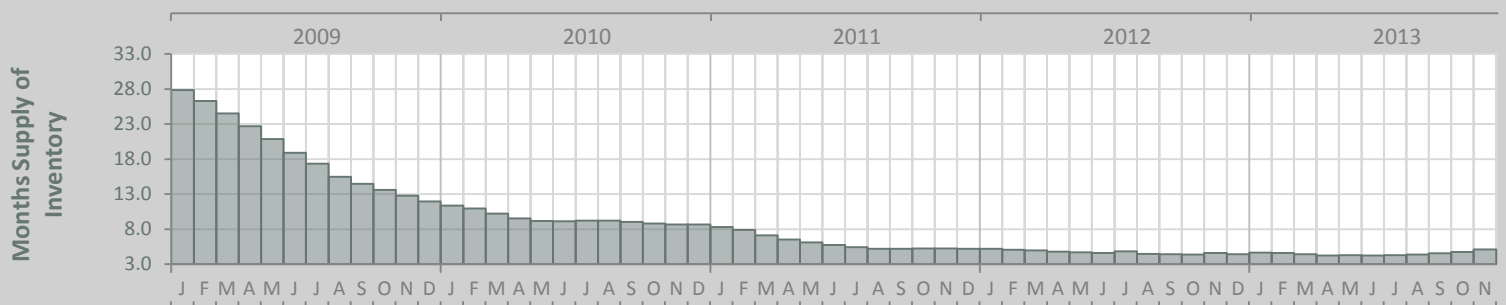


Months Supply of Inventory

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 2013	5.1	10.8%
October 2013	4.7	8.5%
September 2013	4.6	3.0%
August 2013	4.4	-1.8%
July 2013	4.3	-11.1%
June 2013	4.2	-7.6%
May 2013	4.3	-9.4%
April 2013	4.3	-11.7%
March 2013	4.4	-10.7%
February 2013	4.6	-9.6%
January 2013	4.7	-10.4%
December 2012	4.4	-15.4%
November 2012	4.6	-12.3%



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Townhouses and Condos

Broward County

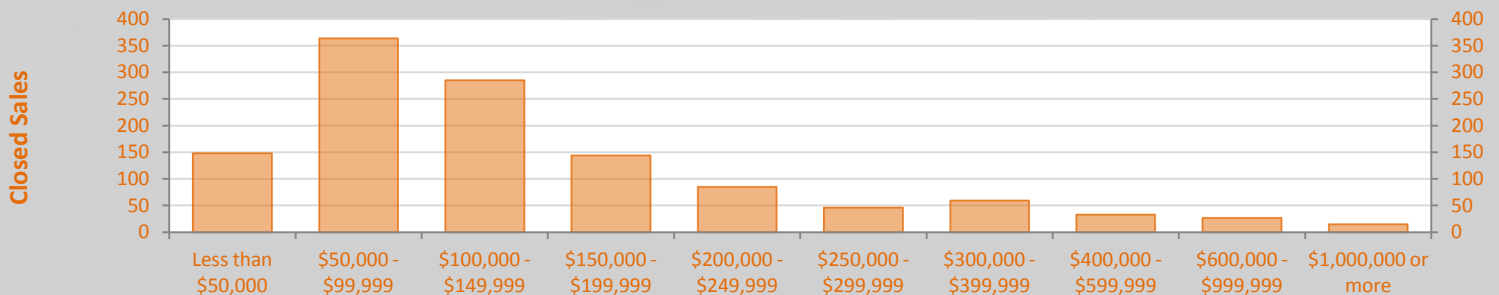


Closed Sales by Sale Price

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	148	-39.8%
\$50,000 - \$99,999	364	-17.6%
\$100,000 - \$149,999	285	18.3%
\$150,000 - \$199,999	144	2.1%
\$200,000 - \$249,999	85	14.9%
\$250,000 - \$299,999	46	7.0%
\$300,000 - \$399,999	59	47.5%
\$400,000 - \$599,999	33	22.2%
\$600,000 - \$999,999	27	42.1%
\$1,000,000 or more	15	50.0%

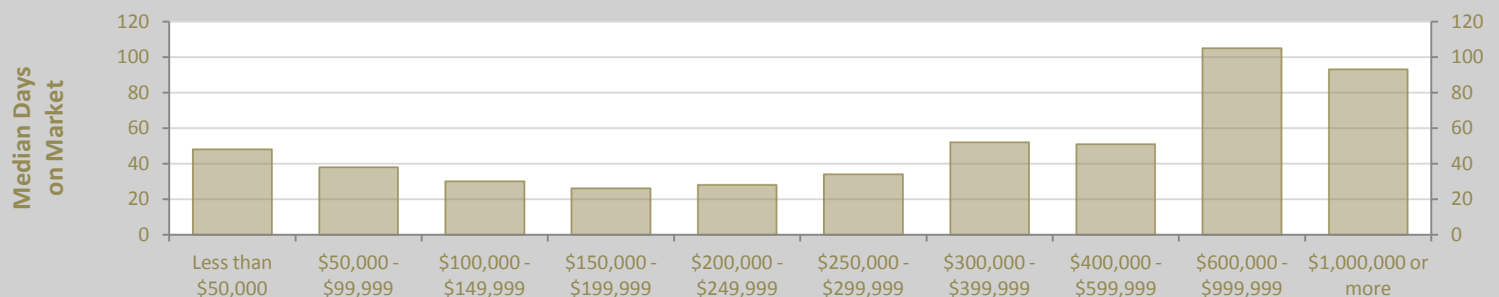


Median Days on Market by Sale Price

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	48	20.0%
\$50,000 - \$99,999	38	8.6%
\$100,000 - \$149,999	30	-3.2%
\$150,000 - \$199,999	26	-50.0%
\$200,000 - \$249,999	28	-67.8%
\$250,000 - \$299,999	34	-54.7%
\$300,000 - \$399,999	52	13.0%
\$400,000 - \$599,999	51	-15.0%
\$600,000 - \$999,999	105	-23.9%
\$1,000,000 or more	93	-61.3%



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Townhouses and Condos

Broward County

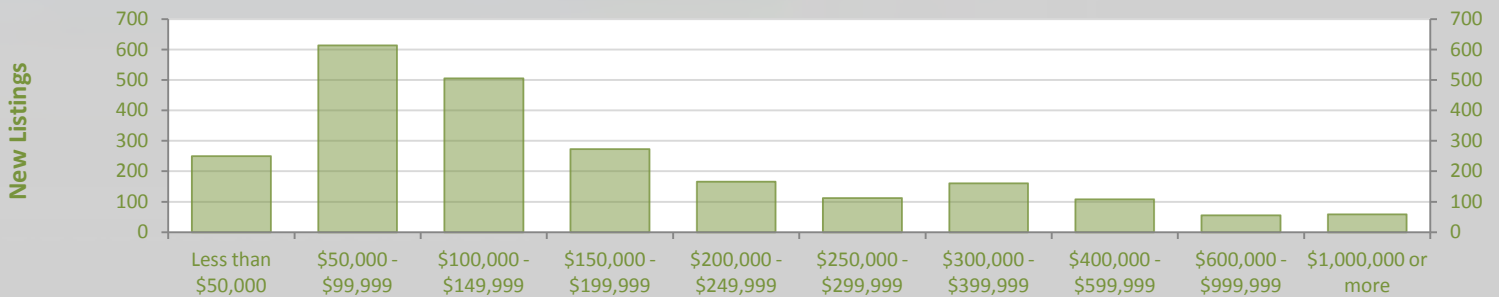


New Listings by Initial Listing Price

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	250	-25.6%
\$50,000 - \$99,999	613	-12.7%
\$100,000 - \$149,999	505	35.4%
\$150,000 - \$199,999	273	22.4%
\$200,000 - \$249,999	166	52.3%
\$250,000 - \$299,999	112	36.6%
\$300,000 - \$399,999	160	30.1%
\$400,000 - \$599,999	108	22.7%
\$600,000 - \$999,999	55	1.9%
\$1,000,000 or more	59	96.7%

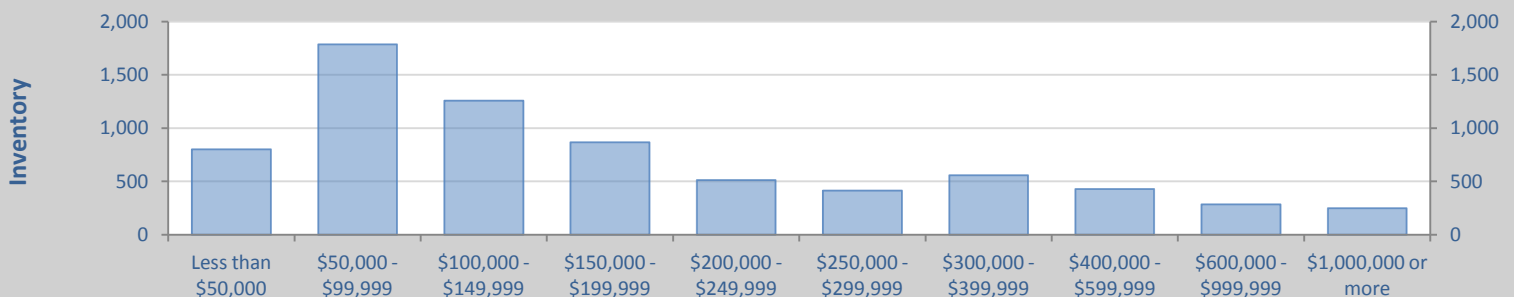


Inventory by Current Listing Price

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	802	-15.0%
\$50,000 - \$99,999	1,784	8.4%
\$100,000 - \$149,999	1,258	41.8%
\$150,000 - \$199,999	866	33.0%
\$200,000 - \$249,999	512	22.2%
\$250,000 - \$299,999	412	17.7%
\$300,000 - \$399,999	558	11.2%
\$400,000 - \$599,999	428	19.9%
\$600,000 - \$999,999	284	-7.2%
\$1,000,000 or more	249	15.8%



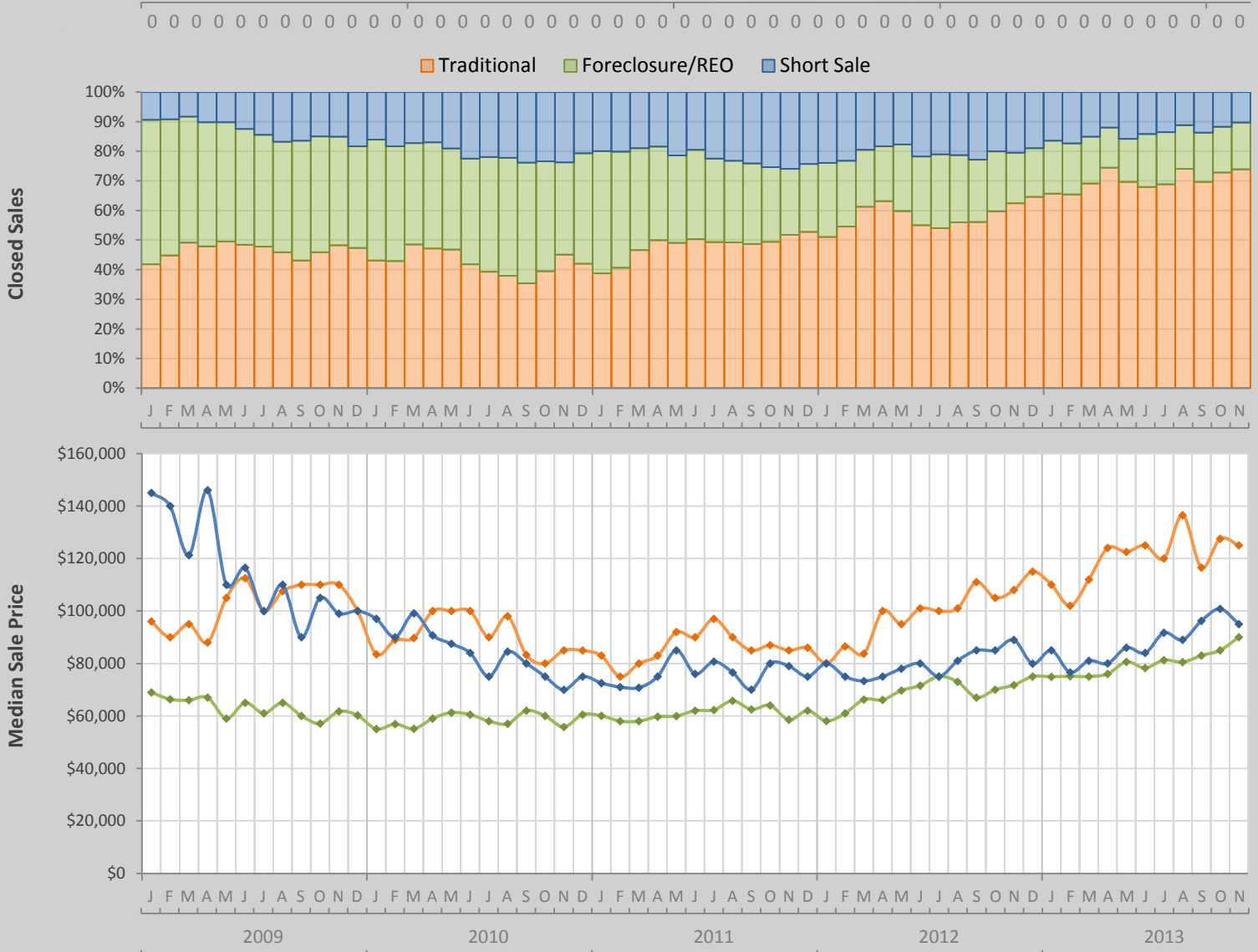
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Broward County



		November 2013	November 2012	Percent Change Year-over-Year
Traditional	Closed Sales	891	801	11.2%
	Median Sale Price	\$125,000	\$108,000	15.7%
Foreclosure/REO	Closed Sales	191	219	-12.8%
	Median Sale Price	\$90,000	\$71,750	25.4%
Short Sale	Closed Sales	124	263	-52.9%
	Median Sale Price	\$95,000	\$88,950	6.8%



Produced by Greater Fort Lauderdale 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 Thursday, December 19, 2013. Next data release is Thursday, January 23, 2014.