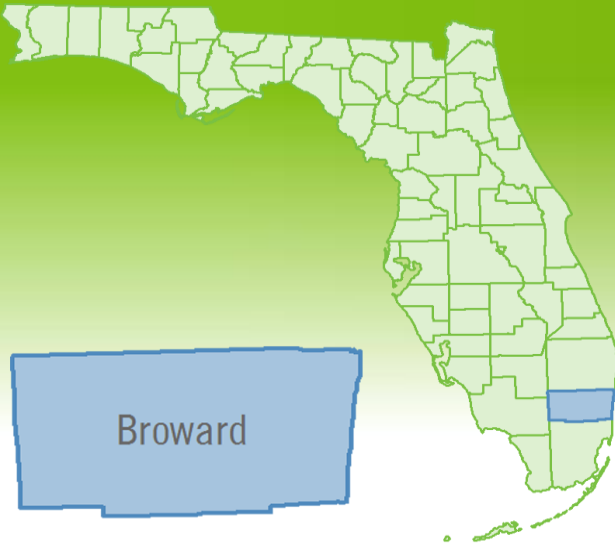


# Yearly Market Detail - 2014

## Single Family Homes

### Broward County



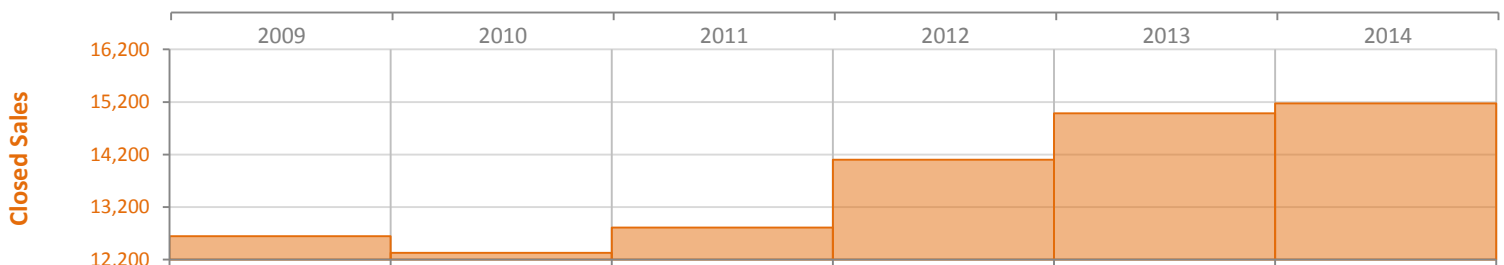
Summary Statistics	2014	2013	Percent Change Year-over-Year
Closed Sales	15,175	14,982	1.3%
Paid in Cash	5,787	6,271	-7.7%
New Pending Sales	21,301	21,286	0.1%
New Listings	27,940	24,449	14.3%
Median Sale Price	\$275,000	\$259,000	6.2%
Average Sale Price	\$349,638	\$327,631	6.7%
Median Days on Market	38	31	22.6%
Average Percent of Original List Price Received	94.3%	95.4%	-1.2%
Inventory (Active Listings)	6,414	5,036	27.4%
Months Supply of Inventory	5.1	4.0	25.7%

## Closed Sales

The number of sales transactions which closed during the year

**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.

Year	Closed Sales	Percent Change Year-over-Year
<b>2014</b>	<b>15,175</b>	<b>1.3%</b>
2013	14,982	6.2%
2012	14,101	10.1%
2011	12,811	3.9%
2010	12,329	-2.5%
2009	12,645	48.5%

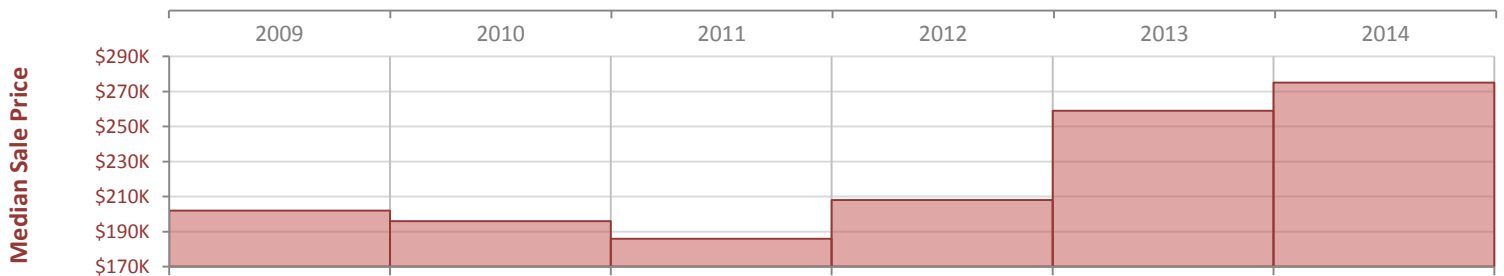


## Median Sale Price

The median sale price reported for the year (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.

Year	Median Sale Price	Percent Change Year-over-Year
2014	\$275,000	6.2%
2013	\$259,000	24.5%
2012	\$208,000	11.9%
2011	\$185,900	-5.2%
2010	\$196,000	-3.0%
2009	\$202,000	-27.6%

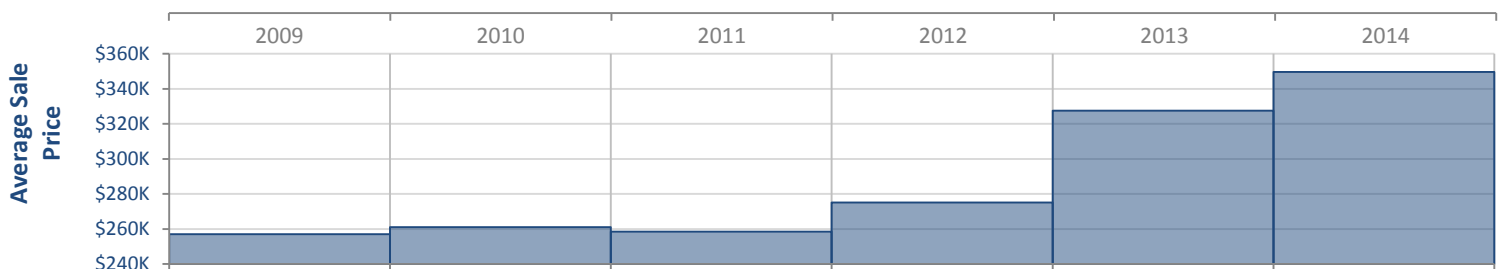


## Average Sale Price

The average sale price reported for the year (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.

Year	Average Sale Price	Percent Change Year-over-Year
2014	\$349,638	6.7%
2013	\$327,631	19.1%
2012	\$275,027	6.4%
2011	\$258,502	-1.0%
2010	\$261,073	1.6%
2009	\$257,071	-29.0%

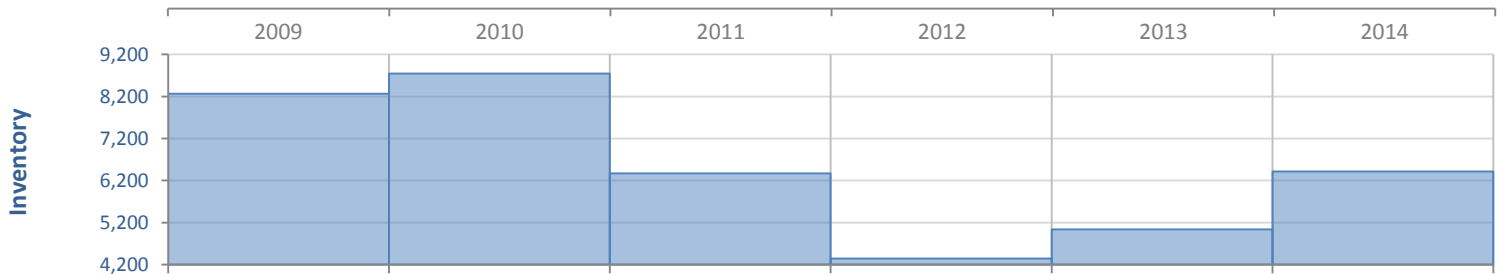


## Inventory (Active Listings)

The number of property listings active at the end of the year

**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 year, and hold this number to compare with the same calculation for the following year.

Year	Inventory	Percent Change Year-over-Year
2014	6,414	27.4%
2013	5,036	15.8%
2012	4,348	-31.8%
2011	6,371	-27.1%
2010	8,742	5.7%
2009	8,270	-44.5%

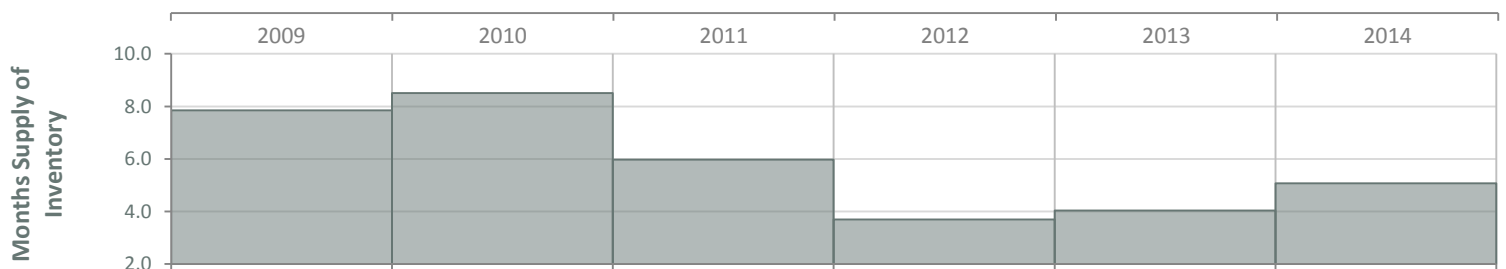


## Months Supply of Inventory

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.

Year	Months Supply	Percent Change Year-over-Year
2014	5.1	25.7%
2013	4.0	9.0%
2012	3.7	-38.0%
2011	6.0	-29.9%
2010	8.5	8.4%
2009	7.8	N/A

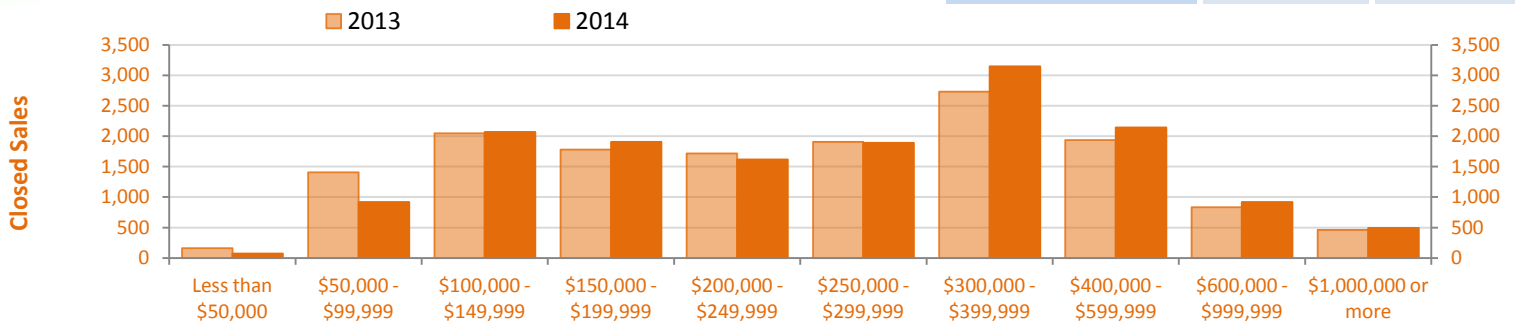


## Closed Sales by Sale Price

The number of sales transactions which closed during the year

**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	73	-54.9%
\$50,000 - \$99,999	919	-34.8%
\$100,000 - \$149,999	2,067	0.8%
\$150,000 - \$199,999	1,904	6.9%
\$200,000 - \$249,999	1,619	-5.7%
\$250,000 - \$299,999	1,892	-0.7%
\$300,000 - \$399,999	3,146	15.3%
\$400,000 - \$599,999	2,143	10.7%
\$600,000 - \$999,999	918	10.1%
\$1,000,000 or more	494	7.4%

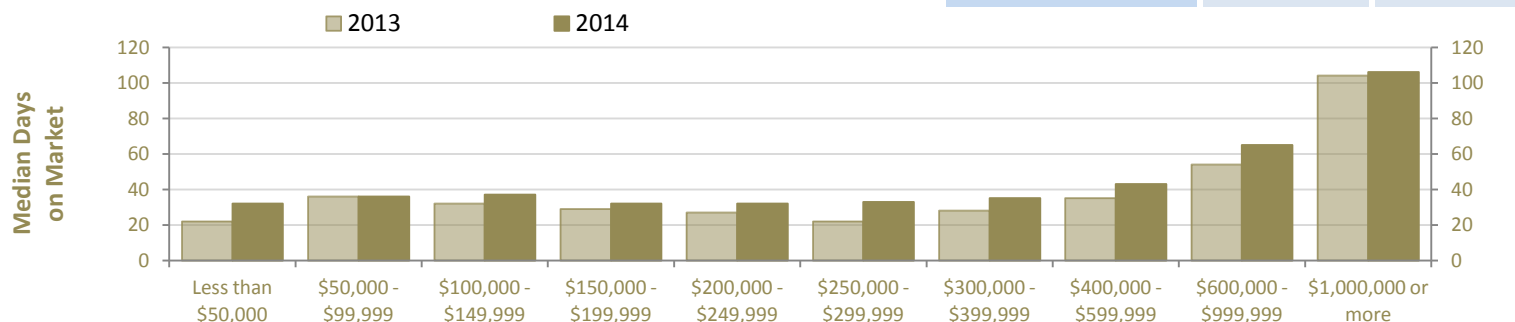


## Median Days on Market by Sale Price

The median number of days that properties sold during the year were on the market

**Economists' note:** Median Days on Market is the amount of time the "middle" property selling this year was on the market. That is, 50% of homes selling this year 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.

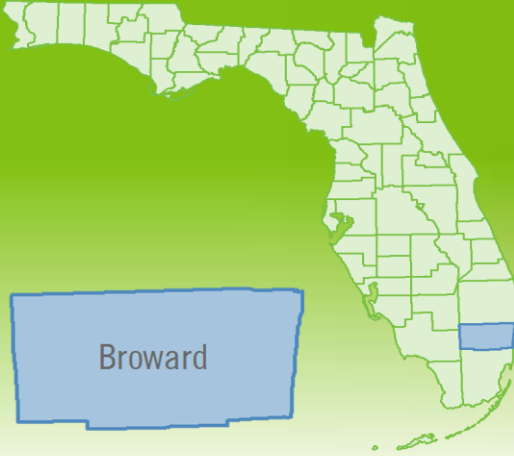
Sale Price	Median Days on Market	Percent Change Year-over-Year
Less than \$50,000	32	45.5%
\$50,000 - \$99,999	36	0.0%
\$100,000 - \$149,999	37	15.6%
\$150,000 - \$199,999	32	10.3%
\$200,000 - \$249,999	32	18.5%
\$250,000 - \$299,999	33	50.0%
\$300,000 - \$399,999	35	25.0%
\$400,000 - \$599,999	43	22.9%
\$600,000 - \$999,999	65	20.4%
\$1,000,000 or more	106	1.9%



# Yearly Distressed Market - 2014

## Single Family Homes

### Broward County



		2014	2013	Percent Change Year-over-Year
Traditional	Closed Sales	11,356	10,347	9.8%
	Median Sale Price	\$305,000	\$299,000	2.0%
Foreclosure/REO	Closed Sales	2,078	1,813	14.6%
	Median Sale Price	\$162,274	\$153,000	6.1%
Short Sale	Closed Sales	1,741	2,822	-38.3%
	Median Sale Price	\$200,000	\$174,000	14.9%

