

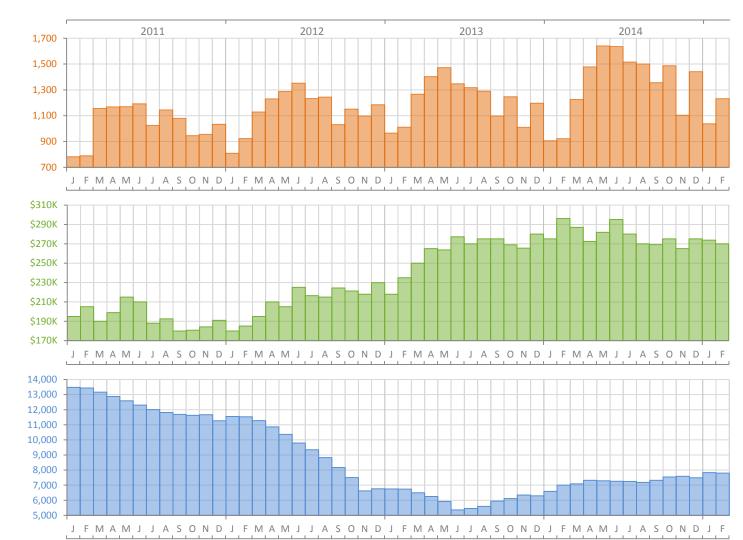


Closed Sales

Median Sale Price

Total Inventory

	February 2015	February 2014	Year-over-Year
Closed Sales	1,231	921	33.7%
Cash Sales	564	448	25.9%
New Pending Sales	2,048	1,578	29.8%
New Listings	2,465	2,103	17.2%
Median Sale Price	\$270,000	\$296,000	-8.8%
Average Sale Price	\$474,764	\$557,805	-14.9%
Median Days on Market	53	59	-10.2%
Avg. Percent of Original List Price Received	93.1%	93.7%	-0.6%
Pending Inventory	3,822	3,332	14.7%
Inventory (Active Listings)	7,796	7,001	11.4%
Months Supply of Inventory	5.6	5.8	-3.2%



2013

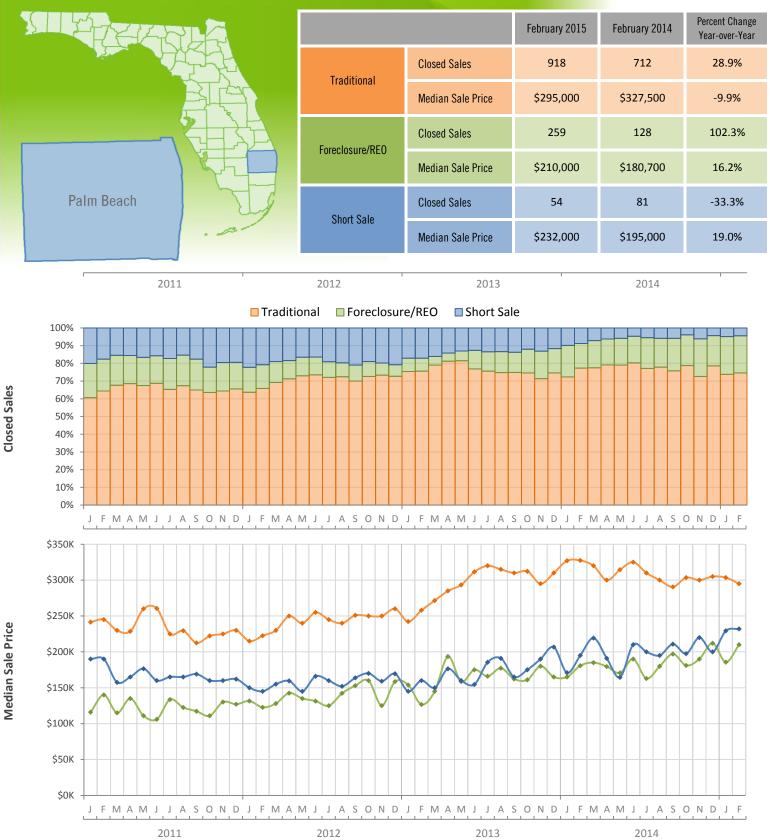
2014

2012

2011

Monthly Distressed Market - February 2015 Single Family Homes Palm Beach County





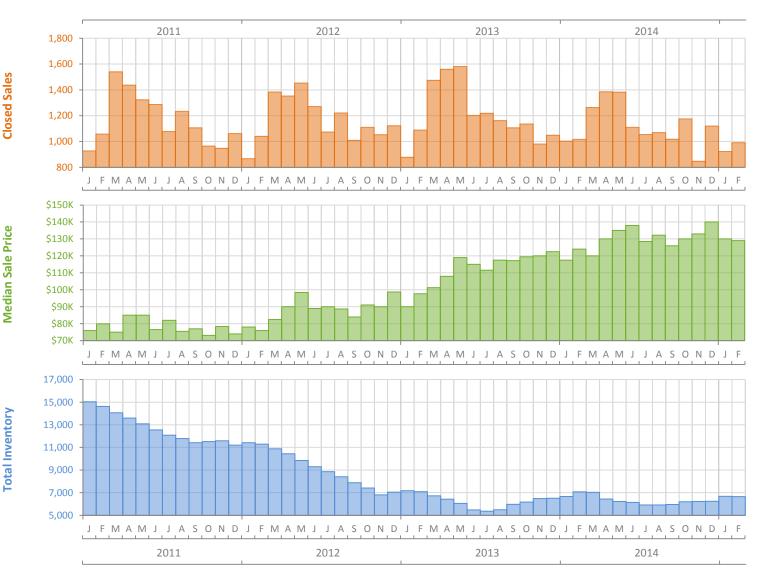




Closed Sales

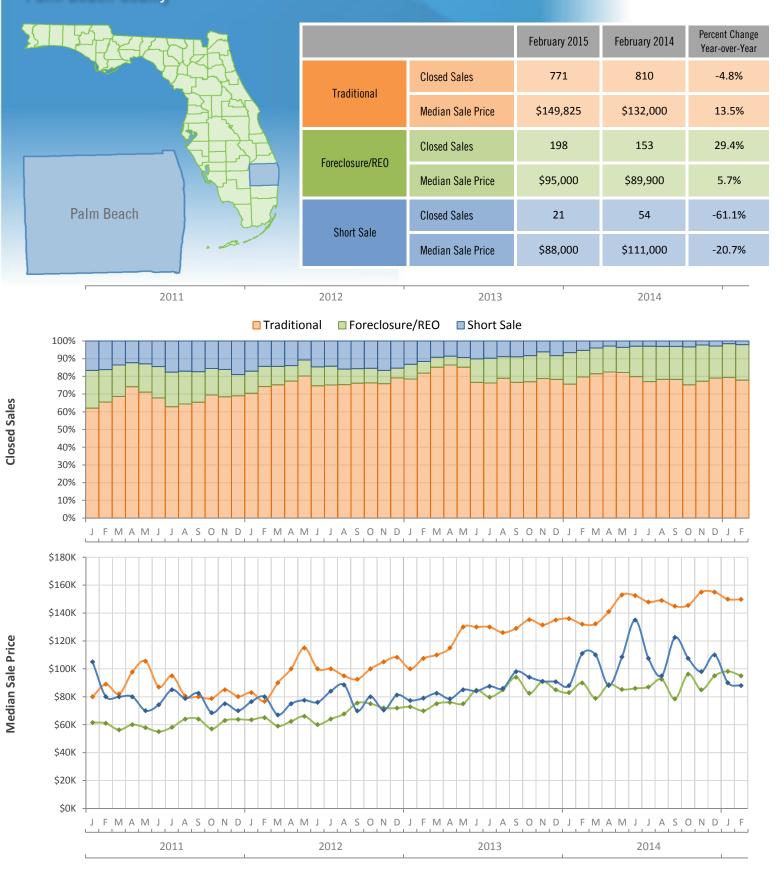
Total Inventory

	February 2015	February 2014	Percent Change Year-over-Year
Closed Sales	990	1,017	-2.7%
Cash Sales	727	786	-7.5%
New Pending Sales	1,647	1,611	2.2%
New Listings	2,042	2,205	-7.4%
Median Sale Price	\$128,992	\$124,000	4.0%
Average Sale Price	\$223,093	\$208,947	6.8%
Median Days on Market	49	54	-9.3%
Avg. Percent of Original List Price Received	91.9%	91.0%	1.0%
Pending Inventory	2,853	3,012	-5.3%
Inventory (Active Listings)	6,658	7,075	-5.9%
Months Supply of Inventory	6.0	5.9	2.2%



Monthly Distressed Market - February 2015 Townhouses and Condos Palm Beach County

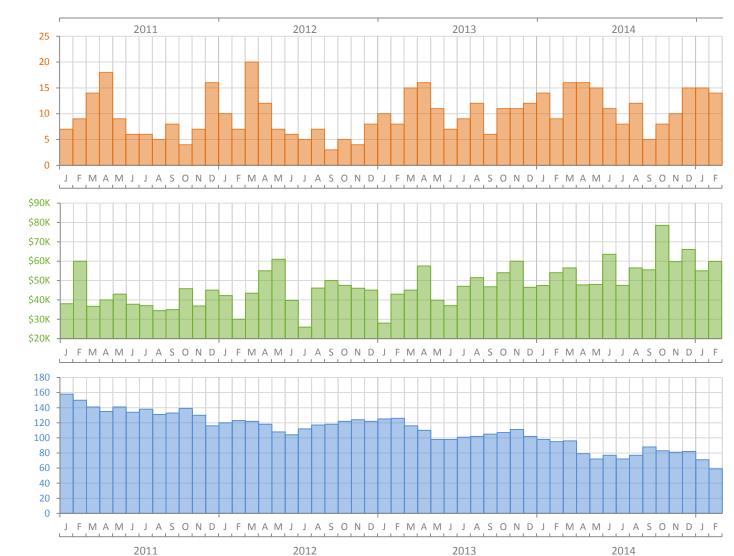






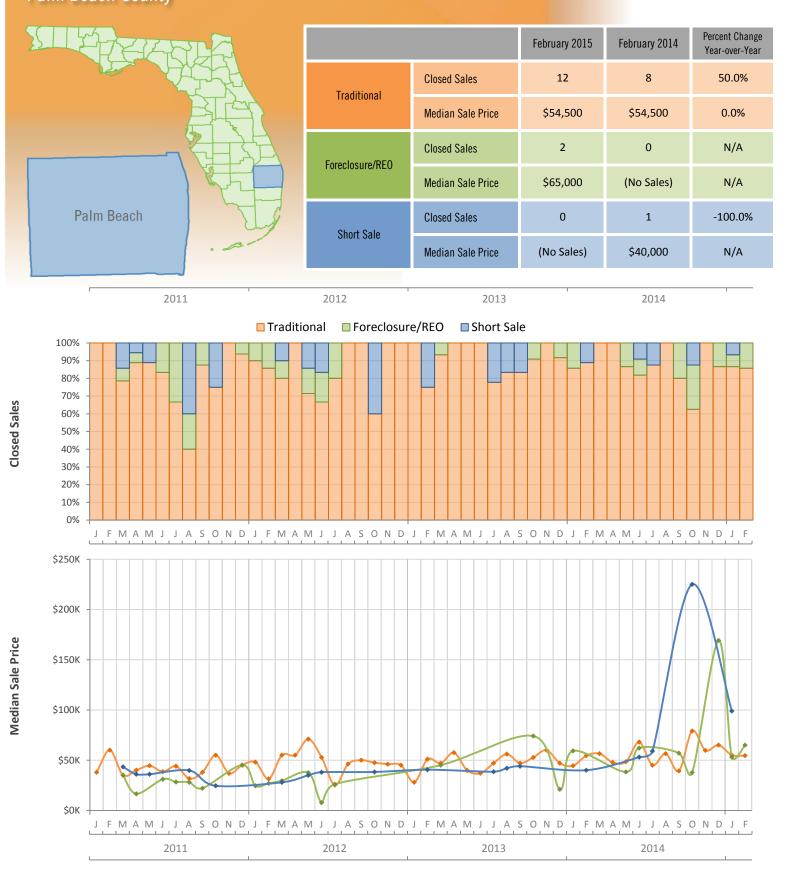


	February 2015	February 2014	Percent Change Year-over-Year
Closed Sales	14	9	55.6%
Cash Sales	14	9	55.6%
New Pending Sales	16	17	-5.9%
New Listings	8	17	-52.9%
Median Sale Price	\$59,850	\$54,000	10.8%
Average Sale Price	\$62,321	\$49,222	26.6%
Median Days on Market	50	165	-69.7%
Avg. Percent of Original List Price Received	89.1%	85.6%	4.1%
Pending Inventory	22	27	-18.5%
Inventory (Active Listings)	59	95	-37.9%
Months Supply of Inventory	4.9	8.6	-43.0%



Monthly Distressed Market - February 2015 Manufactured Homes Palm Beach County







Percent Change



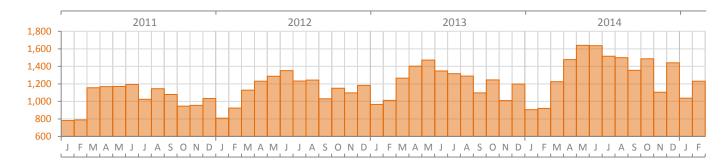
Summary Statistics	February 2015	February 2014	Percent Change Year-over-Year
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Inventory (Active Listings)	7,796	7,001	11.4%
Months Supply of Inventory	5.6	5.8	-3.2%

Closed Sales			
	February 2015		
The number of sales transactions which closed during the month			
			October 2014
		<i>Economists' note</i> : Closed Sales are one of the simplest—yet most	
important—indicators for the residential real estate market. When	August 2014		

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.

Closed Sales

Month	Closed Sales	Year-over-Year
February 2015	1,231	33.7%
January 2015	1,037	14.6%
December 2014	1,441	20.4%
November 2014	1,104	9.4%
October 2014	1,487	19.3%
September 2014	1,355	23.5%
August 2014	1,500	16.3%
July 2014	1,515	15.0%
June 2014	1,636	21.5%
May 2014	1,640	11.4%
April 2014	1,478	5.3%
March 2014	1,225	-3.2%
February 2014	921	-8.9%



this statistic should be interpreted with care.



-0.5%

0.1%

-6.9%

Cash Sales	Month	Cash Sales	Percent Change Year-over-Year
	February 2015	564	25.9%
The number of Closed Sales during the month in which	January 2015	479	-0.2%
buyers exclusively paid in cash	December 2014	645	9.9%
	November 2014	519	12.6%
	October 2014	615	3.7%
	September 2014	587	19.8%
Economists' note : Cash Sales can be a useful indicator of the extent to	August 2014	662	14.1%
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	July 2014	632	1.8%
	June 2014	751	23.9%
whereas the typical homeouyer requires a mortgage of some other	May 2017	758	-0.5%

May 2014

April 2014

March 2014

February 2014 -19.9% 448 2011 2012 2013 2014 800 700 600 500 400



Cash Sales as a Percentage of Closed Sales

form of financing. There are, of course, many possible exceptions, so

The percentage of Closed Sales during the month which were Cash Sales

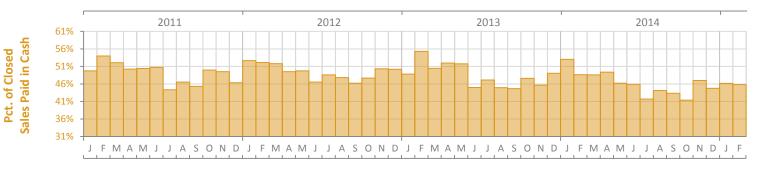
Economists' note: This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
February 2015	45.8%	-5.8%
January 2015	46.2%	-12.9%
December 2014	44.8%	-8.7%
November 2014	47.0%	2.9%
October 2014	41.4%	-13.1%
September 2014	43.3%	-3.0%
August 2014	44.1%	-1.8%
July 2014	41.7%	-11.5%
June 2014	45.9%	2.0%
May 2014	46.2%	-10.7%
April 2014	49.4%	-4.9%
March 2014	48.6%	-3.8%
February 2014	48.6%	-12.0%

758

730

595



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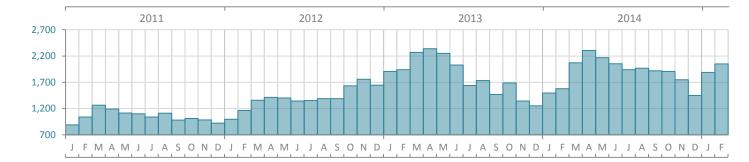
300



New Pending Sales	Month	New Pending Sales	Percent Change Year-over-Year
	February 2015	2,048	29.8%
The number of property listings that went from "Active" to "Pending" status during the month	January 2015	1,889	26.3%
	December 2014	1,451	15.9%
	November 2014	1,749	30.3%
	October 2014	1,906	12.9%
<i>Economists' note</i> : Because of the typical length of time it takes for a	September 2014	1,920	30.9%
sale to close, economists consider Pending Sales to be a decent	August 2014	1,967	13.4%

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.

	Ŭ	Year-over-Year
February 2015	2,048	29.8%
January 2015	1,889	26.3%
December 2014	1,451	15.9%
November 2014	1,749	30.3%
October 2014	1,906	12.9%
September 2014	1,920	30.9%
August 2014	1,967	13.4%
July 2014	1,940	18.4%
June 2014	2,053	1.3%
May 2014	2,169	-3.6%
April 2014	2,306	-1.5%
March 2014	2,072	-8.7%
February 2014	1,578	-18.7%

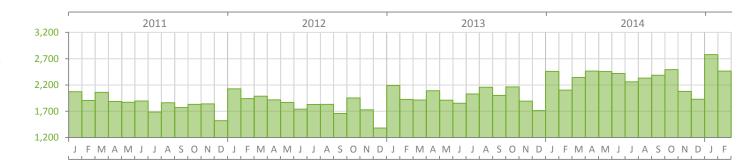


New Listings The number of properties put onto the market during

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 2015	2,465	17.2%
January 2015	2,777	13.0%
December 2014	1,929	12.7%
November 2014	2,078	9.8%
October 2014	2,492	15.2%
September 2014	2,384	19.1%
August 2014	2,329	7.9%
July 2014	2,261	11.4%
June 2014	2,419	30.7%
May 2014	2,454	28.5%
April 2014	2,464	17.8%
March 2014	2,343	22.5%
February 2014	2,103	9.2%



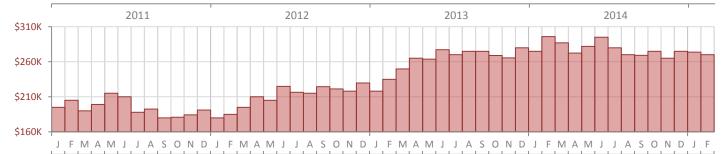
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New Listings

the month



Media	Median Sale Price		Month	Median Sale Price	Percent Change Year-over-Year	
moura				February 2015	\$270,000	-8.8%
The me	dian sale price repor	le price reported for the month (i.e. 50%			\$273,750	-0.5%
ofsales	were above and 50%	6 of sales were below	()	December 2014	\$275,000	-1.8%
01 30103				November 2014	\$265,012	-0.2%
				October 2014	\$275,000	2.2%
				September 2014	\$269,200	-2.1%
Econor	aista' nota. Madian Cala	Drive is our proferred of	12222	August 2014	\$270,000	-1.8%
		Price is our preferred su unlike Average Sale Price,	5	July 2014	\$280,000	3.7%
		sale prices for small nun		June 2014	\$295,025	6.4%
	that may not be characterist	•		May 2014	\$281,900	6.9%
nomes	that may not be characterist			April 2014	\$272,375	2.8%
				March 2014	\$287,000	14.8%
				February 2014	\$296,000	26.0%
Г			1			I
\$310K 🖵	2011	2012		2013	2014	
\$260K -						

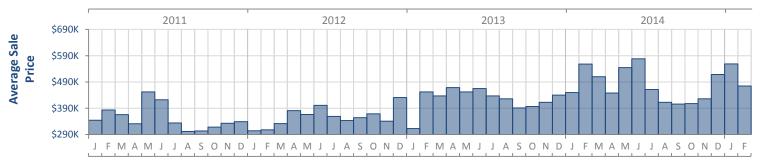


Average Sale Price

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 2015	\$474,764	-14.9%
January 2015	\$558,603	24.2%
December 2014	\$518,299	17.8%
November 2014	\$425,709	3.2%
October 2014	\$407,605	2.7%
September 2014	\$406,026	3.8%
August 2014	\$412,515	-3.2%
July 2014	\$461,022	5.5%
June 2014	\$578,370	24.4%
May 2014	\$544,578	20.4%
April 2014	\$447,645	-4.4%
March 2014	\$510,080	16.8%
February 2014	\$557,805	23.4%

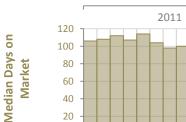




Median Days on Market	Month	Median Days on Market	Percent Change Year-over-Year
moulair Bajo on marilot	February 2015	53	-10.2%
The median number of days that properties sold during	January 2015	52	-5.5%
the month were on the market	December 2014	56	21.7%
	November 2014	62	34.8%
	October 2014	55	10.0%
<i>Economists' note</i> : Median Days on Market is the amount of time the	September 2014	54	14.9%
	A 1.0014		10.00/

"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	Market	Year-over-Year
February 2015	53	-10.2%
January 2015	52	-5.5%
December 2014	56	21.7%
November 2014	62	34.8%
October 2014	55	10.0%
September 2014	54	14.9%
August 2014	55	10.0%
July 2014	55	3.8%
June 2014	53	-10.2%
May 2014	56	-29.1%
April 2014	51	-34.6%
March 2014	55	-35.3%
February 2014	59	-33.0%



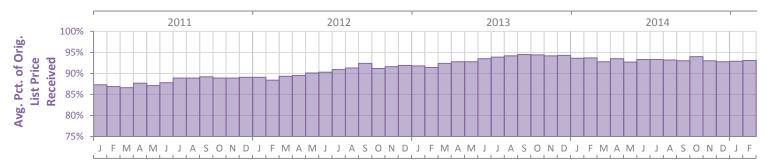
	2011	2012	2013	2014
120				
100				
80				
60				
40				
20				
0				
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Average Percent of Original List Price Received

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 2015	93.1%	-0.6%
January 2015	92.9%	-0.7%
December 2014	92.8%	-1.6%
November 2014	93.0%	-1.3%
October 2014	94.0%	-0.4%
September 2014	93.0%	-1.6%
August 2014	93.2%	-1.1%
July 2014	93.3%	-0.6%
June 2014	93.3%	-0.2%
May 2014	92.7%	-0.1%
April 2014	93.5%	0.8%
March 2014	92.8%	0.4%
February 2014	93.7%	2.5%

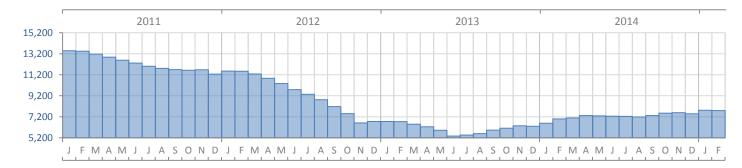




Inventory (Active Listings)	Month	Inv
	February 2015	7
The number of property listings active at the end of	January 2015	7
the month	December 2014	7
	November 2014	7
	October 2014	7
	September 2014	7

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.

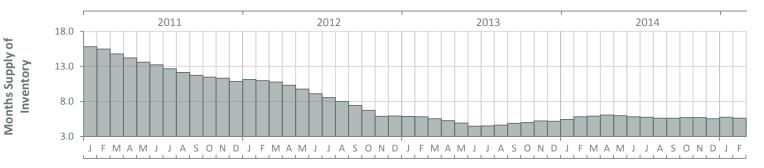
Month	Inventory	Percent Change Year-over-Year
February 2015	7,796	11.4%
January 2015	7,828	18.7%
December 2014	7,491	19.0%
November 2014	7,591	19.7%
October 2014	7,543	23.4%
September 2014	7,316	23.1%
August 2014	7,187	28.5%
July 2014	7,246	32.8%
June 2014	7,262	35.4%
May 2014	7,293	23.1%
April 2014	7,326	17.2%
March 2014	7,091	9.1%
February 2014	7,001	3.9%



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 2015	5.6	-3.2%
January 2015	5.7	5.8%
December 2014	5.5	7.4%
November 2014	5.7	9.5%
October 2014	5.7	14.3%
September 2014	5.6	15.0%
August 2014	5.6	21.5%
July 2014	5.7	26.9%
June 2014	5.8	30.3%
May 2014	6.0	20.9%
April 2014	6.1	14.9%
March 2014	5.9	6.3%
February 2014	5.8	-0.1%



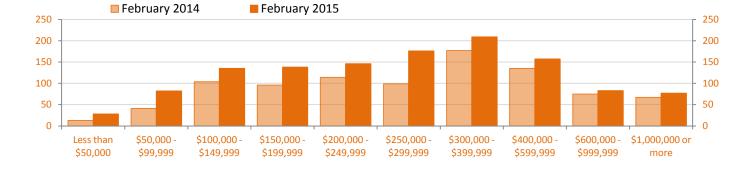


Closed Sales by Sale Price

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.

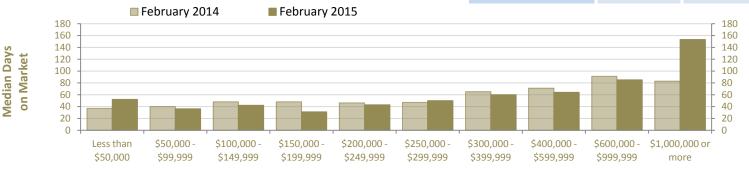
Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	28	115.4%
\$50,000 - \$99,999	82	100.0%
\$100,000 - \$149,999	135	29.8%
\$150,000 - \$199,999	138	43.8%
\$200,000 - \$249,999	146	28.1%
\$250,000 - \$299,999	176	77.8%
\$300,000 - \$399,999	209	18.1%
\$400,000 - \$599,999	157	16.3%
\$600,000 - \$999,999	83	10.7%
\$1,000,000 or more	77	14.9%



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	52	40.5%
\$50,000 - \$99,999	36	-10.0%
\$100,000 - \$149,999	42	-12.5%
\$150,000 - \$199,999	31	-35.4%
\$200,000 - \$249,999	43	-6.5%
\$250,000 - \$299,999	50	6.4%
\$300,000 - \$399,999	60	-7.7%
\$400,000 - \$599,999	64	-9.9%
\$600,000 - \$999,999	85	-6.6%
\$1,000,000 or more	153	84.3%

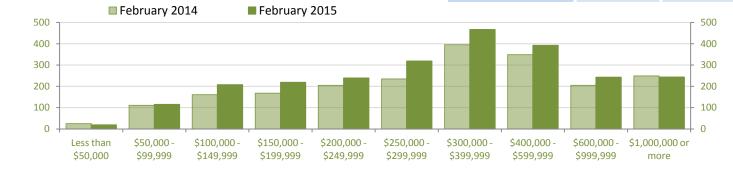




New Listings by Initial Listing Price The number of properties put onto the market during the month

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	-24.0%
\$50,000 - \$99,999	115	3.6%
\$100,000 - \$149,999	208	29.2%
\$150,000 - \$199,999	219	30.4%
\$200,000 - \$249,999	239	16.6%
\$250,000 - \$299,999	319	35.7%
\$300,000 - \$399,999	467	18.2%
\$400,000 - \$599,999	392	12.3%
\$600,000 - \$999,999	243	18.5%
\$1,000,000 or more	244	-2.0%



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	64	12.3%
\$50,000 - \$99,999	318	25.7%
\$100,000 - \$149,999	479	33.8%
\$150,000 - \$199,999	452	13.3%
\$200,000 - \$249,999	557	23.2%
\$250,000 - \$299,999	738	16.4%
\$300,000 - \$399,999	1,225	10.5%
\$400,000 - \$599,999	1,285	5.6%
\$600,000 - \$999,999	1,080	8.7%
\$1,000,000 or more	1,598	4.6%

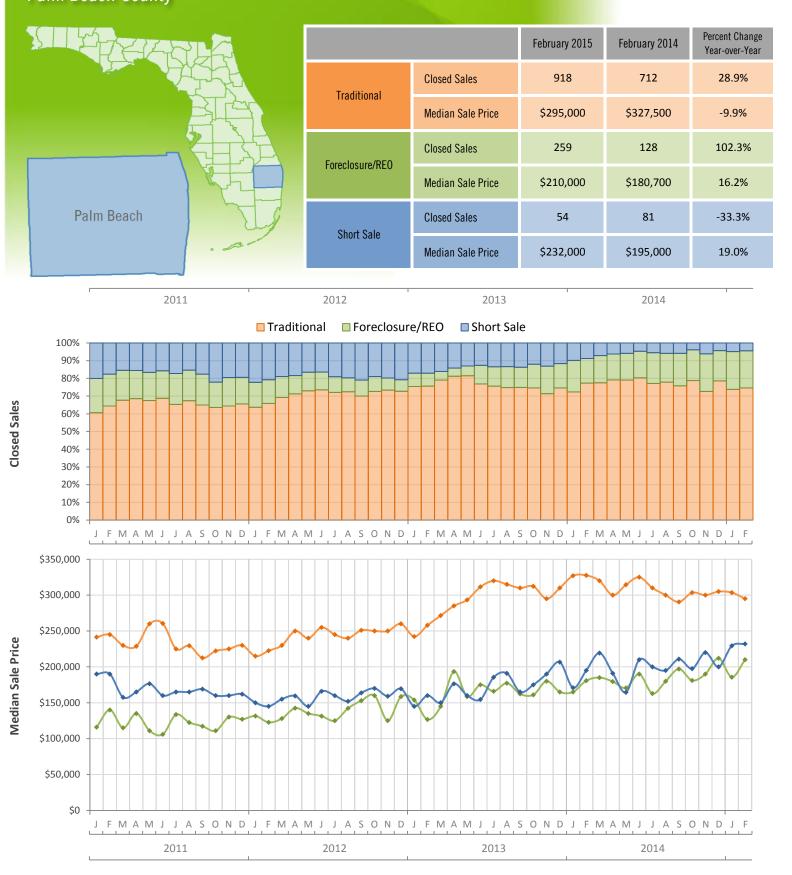


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Monthly Distressed Market - February 2015 Single Family Homes Palm Beach County









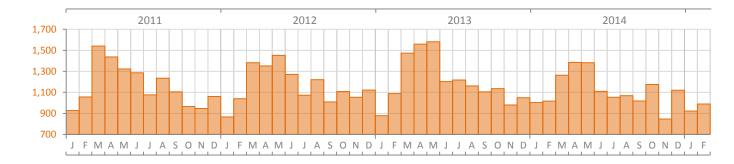
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New Listings	2,042	2,205	-7.4%
Median Sale Price	\$128,992	\$124,000	4.0%
Average Sale Price	\$223,093	\$208,947	6.8%
Median Days on Market	49	54	-9.3%
Average Percent of Original List Price Received	91.9%	91.0%	1.0%
Pending Inventory	2,853	3,012	-5.3%
Inventory (Active Listings)	6,658	7,075	-5.9%
Months Supply of Inventory	6.0	5.9	2.2%

Closed Sales The number of sales transactions which closed during the month

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Closed Sales

Month	Closed Sales	Percent Change Year-over-Year
February 2015	990	-2.7%
January 2015	922	-8.1%
December 2014	1,120	6.8%
November 2014	847	-13.6%
October 2014	1,175	3.5%
September 2014	1,018	-8.0%
August 2014	1,069	-8.0%
July 2014	1,054	-13.5%
June 2014	1,110	-7.7%
May 2014	1,382	-12.6%
April 2014	1,385	-11.2%
March 2014	1,263	-14.3%
February 2014	1,017	-6.5%



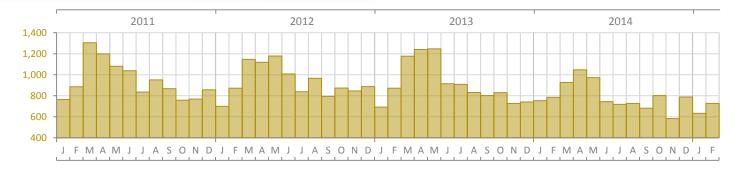


Cash Sales

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 2015	727	-7.5%
January 2015	634	-15.9%
December 2014	789	6.3%
November 2014	583	-19.8%
October 2014	803	-3.3%
September 2014	682	-15.1%
August 2014	728	-12.4%
July 2014	718	-21.0%
June 2014	744	-18.7%
May 2014	972	-22.0%
April 2014	1,048	-15.5%
March 2014	927	-21.2%
February 2014	786	-10.0%

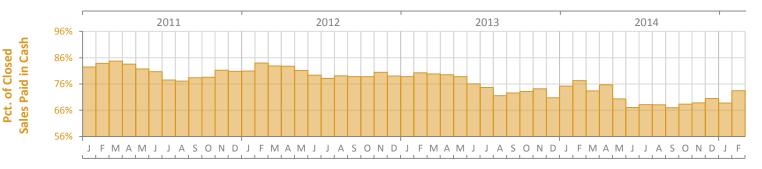


Cash Sales as a Percentage of Closed Sales

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
February 2015	73.4%	-5.0%
January 2015	68.8%	-8.5%
December 2014	70.4%	-0.4%
November 2014	68.8%	-7.2%
October 2014	68.3%	-6.5%
September 2014	67.0%	-7.7%
August 2014	68.1%	-4.8%
July 2014	68.1%	-8.7%
June 2014	67.0%	-11.9%
May 2014	70.3%	-10.8%
April 2014	75.7%	-4.9%
March 2014	73.4%	-8.1%
February 2014	77.3%	-3.7%



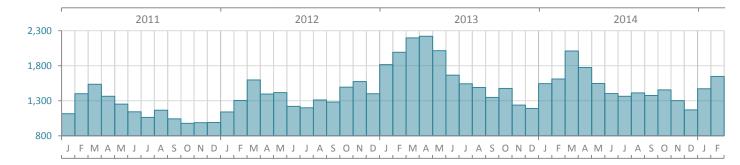


New Pending Sales

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 2015	1,647	2.2%
January 2015	1,471	-4.7%
December 2014	1,170	-1.7%
November 2014	1,303	5.1%
October 2014	1,457	-1.3%
September 2014	1,375	2.0%
August 2014	1,412	-5.2%
July 2014	1,364	-11.6%
June 2014	1,403	-15.8%
May 2014	1,547	-23.3%
April 2014	1,776	-20.0%
March 2014	2,011	-8.5%
February 2014	1,611	-19.1%

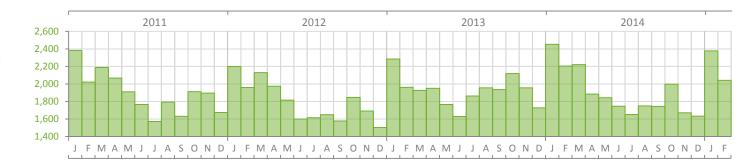


New Listings

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 2015	2,042	-7.4%
January 2015	2,378	-3.1%
December 2014	1,632	-5.5%
November 2014	1,671	-14.6%
October 2014	1,997	-5.7%
September 2014	1,743	-9.9%
August 2014	1,749	-10.6%
July 2014	1,651	-11.3%
June 2014	1,746	7.2%
May 2014	1,843	4.4%
April 2014	1,884	-3.4%
March 2014	2,221	15.3%
February 2014	2,205	12.4%



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 Monday, March 23, 2015. Next data release is Wednesday, April 22, 2015.

New Listings

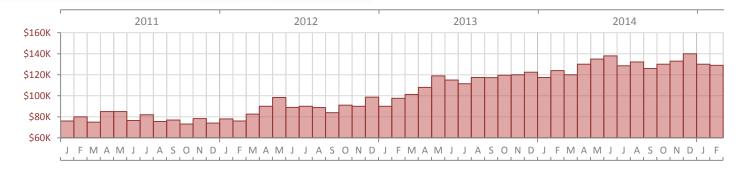


Median Sale Price

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 2015	\$128,992	4.0%
January 2015	\$130,000	10.6%
December 2014	\$140,000	14.3%
November 2014	\$133,000	10.8%
October 2014	\$130,000	8.8%
September 2014	\$126,000	7.5%
August 2014	\$132,250	12.6%
July 2014	\$128,500	15.2%
June 2014	\$138,000	20.0%
May 2014	\$135,000	13.4%
April 2014	\$130,000	20.4%
March 2014	\$120,000	18.5%
February 2014	\$124,000	27.0%

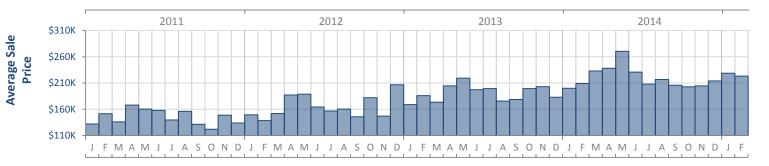


Average Sale Price

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 2015	\$223,093	6.8%
January 2015	\$228,649	14.4%
December 2014	\$213,913	17.0%
November 2014	\$204,315	0.7%
October 2014	\$202,698	1.8%
September 2014	\$205,596	15.2%
August 2014	\$216,779	23.5%
July 2014	\$207,891	4.3%
June 2014	\$230,547	16.9%
May 2014	\$270,355	23.5%
April 2014	\$237,863	16.3%
March 2014	\$232,704	34.1%
February 2014	\$208,947	12.3%





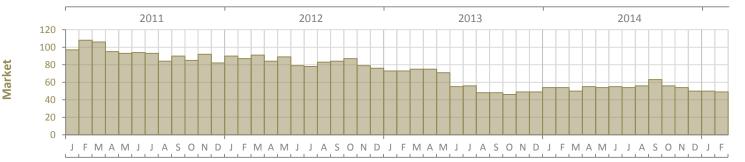
Median Days on Market

Median Days on

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 2015	49	-9.3%
January 2015	50	-7.4%
December 2014	50	2.0%
November 2014	54	10.2%
October 2014	56	21.7%
September 2014	63	31.3%
August 2014	56	16.7%
July 2014	54	-3.6%
June 2014	55	0.0%
May 2014	54	-23.9%
April 2014	55	-26.7%
March 2014	50	-33.3%
February 2014	54	-26.0%

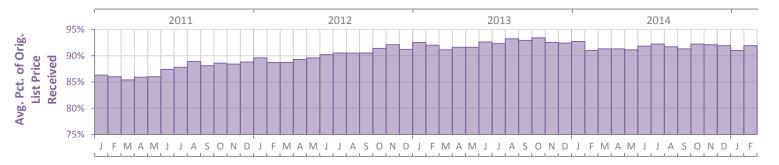


Average Percent of Original List Price Received

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 2015	91.9%	1.0%
January 2015	91.0%	-1.8%
December 2014	91.9%	-0.5%
November 2014	92.1%	-0.4%
October 2014	92.2%	-1.3%
September 2014	91.3%	-1.7%
August 2014	91.7%	-1.6%
July 2014	92.2%	-0.1%
June 2014	91.8%	-0.9%
May 2014	91.1%	-0.5%
April 2014	91.3%	-0.3%
March 2014	91.3%	0.2%
February 2014	91.0%	-1.1%

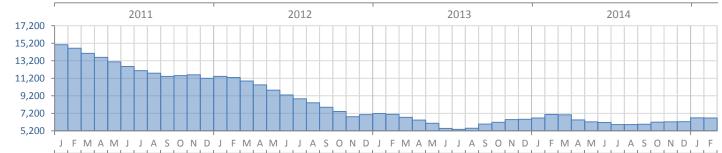




Inventory (Active Listings)	Month
	February 2015
The number of property listings active at the end of	January 2015
the month	December 2014
	November 2014
	October 2014
	September 2014

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 2015	6,658	-5.9%
January 2015	6,680	0.3%
December 2014	6,237	-4.3%
November 2014	6,231	-3.9%
October 2014	6,193	0.3%
September 2014	5,958	-0.2%
August 2014	5,918	7.8%
July 2014	5,919	10.2%
June 2014	6,147	12.1%
May 2014	6,233	2.8%
April 2014	6,438	0.2%
March 2014	7,039	4.6%
February 2014	7,075	-0.2%

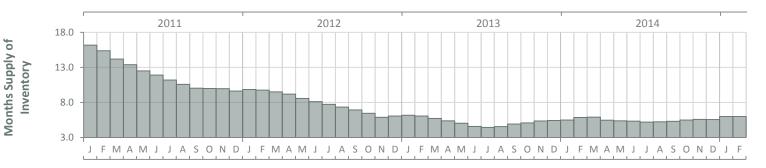


Months Supply of Inventory An estimate of the number of months it will take to

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 2015	6.0	2.2%
January 2015	6.0	9.2%
December 2014	5.6	2.8%
November 2014	5.6	4.2%
October 2014	5.5	8.3%
September 2014	5.3	7.8%
August 2014	5.2	15.0%
July 2014	5.2	17.3%
June 2014	5.3	16.6%
May 2014	5.4	6.7%
April 2014	5.5	1.6%
March 2014	5.9	3.3%
February 2014	5.9	-3.5%



Inventory

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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	132	-14.3%
\$50,000 - \$99,999	245	-6.5%
\$100,000 - \$149,999	193	-0.5%
\$150,000 - \$199,999	114	-10.2%
\$200,000 - \$249,999	86	3.6%
\$250,000 - \$299,999	52	6.1%
\$300,000 - \$399,999	73	43.1%
\$400,000 - \$599,999	39	-13.3%
\$600,000 - \$999,999	28	-9.7%
\$1,000,000 or more	28	33.3%



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	53	10.4%
\$50,000 - \$99,999	51	-3.8%
\$100,000 - \$149,999	42	-10.6%
\$150,000 - \$199,999	26	-51.9%
\$200,000 - \$249,999	47	-29.9%
\$250,000 - \$299,999	53	10.4%
\$300,000 - \$399,999	70	-32.7%
\$400,000 - \$599,999	63	-26.7%
\$600,000 - \$999,999	74	-50.0%
\$1,000,000 or more	65	-55.2%





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	196	-24.3%
\$50,000 - \$99,999	405	-22.6%
\$100,000 - \$149,999	347	-14.7%
\$150,000 - \$199,999	246	-6.8%
\$200,000 - \$249,999	176	2.3%
\$250,000 - \$299,999	134	-7.6%
\$300,000 - \$399,999	157	18.0%
\$400,000 - \$599,999	159	13.6%
\$600,000 - \$999,999	104	20.9%
\$1,000,000 or more	118	55.3%



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	643	-24.4%
\$50,000 - \$99,999	1,167	-17.1%
\$100,000 - \$149,999	948	-0.5%
\$150,000 - \$199,999	718	-4.0%
\$200,000 - \$249,999	542	2.7%
\$250,000 - \$299,999	469	-6.8%
\$300,000 - \$399,999	616	-0.3%
\$400,000 - \$599,999	599	1.2%
\$600,000 - \$999,999	468	-0.2%
\$1,000,000 or more	488	20.2%

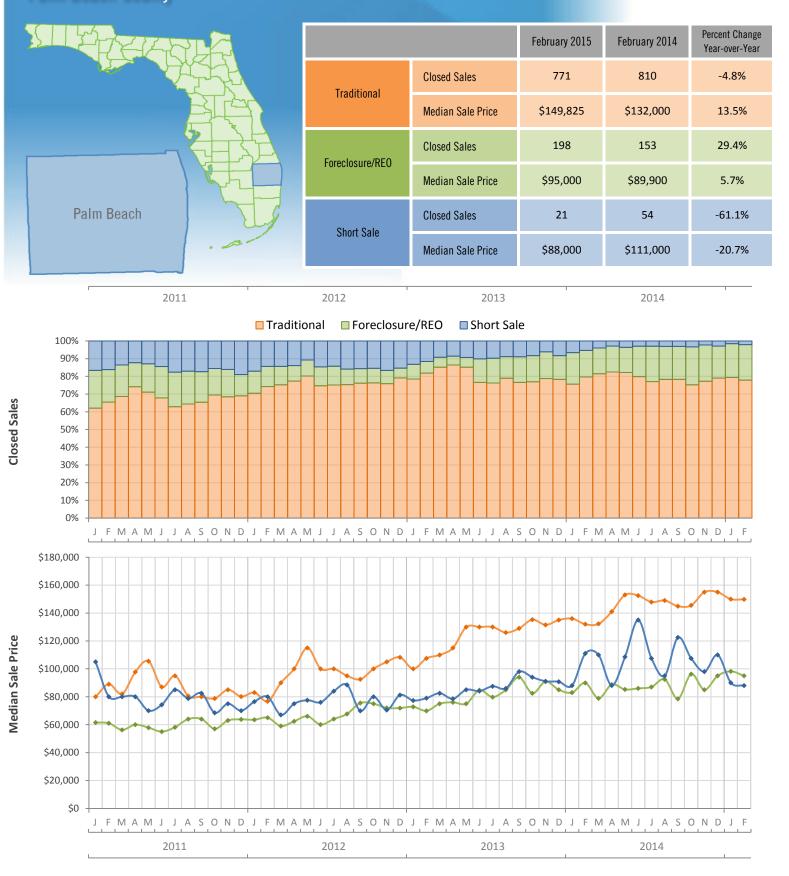


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nventory

Monthly Distressed Market - February 2015 Townhouses and Condos Palm Beach County







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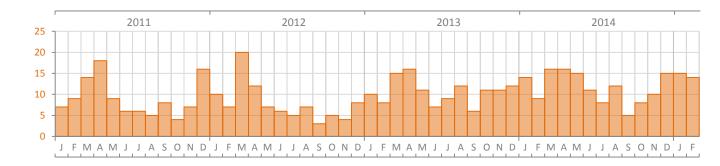
Summary Statistics	February 2015	February 2014	Percent Change Year-over-Year
Closed Sales	14	9	55.6%
Paid in Cash	14	9	55.6%
New Pending Sales	16	17	-5.9%
New Listings	8	17	-52.9%
Median Sale Price	\$59,850	\$54,000	10.8%
Average Sale Price	\$62,321	\$49,222	26.6%
Median Days on Market	50	165	-69.7%
Average Percent of Original List Price Received	89.1%	85.6%	4.1%
Pending Inventory	22	27	-18.5%
Inventory (Active Listings)	59	95	-37.9%
Months Supply of Inventory	4.9	8.6	-43.0%

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.

Closed Sales

Month	Closed Sales	Percent Change Year-over-Year
February 2015	14	55.6%
January 2015	15	7.1%
December 2014	15	25.0%
November 2014	10	-9.1%
October 2014	8	-27.3%
September 2014	5	-16.7%
August 2014	12	0.0%
July 2014	8	-11.1%
June 2014	11	57.1%
May 2014	15	36.4%
April 2014	16	0.0%
March 2014	16	6.7%
February 2014	9	12.5%

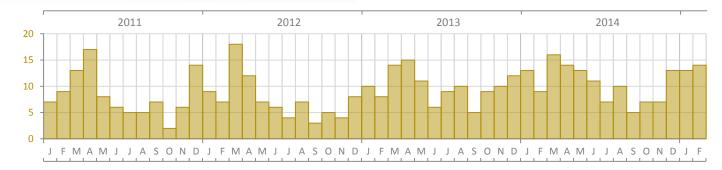




Cash Sales	Month	Cash Sales	Percent Change Year-over-Year
	February 2015	14	55.6%
The number of Closed Sales during the month in which	January 2015	13	0.0%
buyers exclusively paid in cash	December 2014	13	8.3%
	November 2014	7	-30.0%
	October 2014	7	-22.2%
<i>Economists' note</i> : Cash Sales can be a useful indicator of the extent to	September 2014	5	0.0%
	August 2014	10	0.0%
which investors are participating in the market. Why? Investors are	July 2014	7	-22.2%
far more likely to have the funds to purchase a home available up front,	lune 2014	11	83.3%

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.

February 2015	14	55.6%
January 2015	13	0.0%
December 2014	13	8.3%
November 2014	7	-30.0%
October 2014	7	-22.2%
September 2014	5	0.0%
August 2014	10	0.0%
July 2014	7	-22.2%
June 2014	11	83.3%
May 2014	13	18.2%
April 2014	14	-6.7%
March 2014	16	14.3%
February 2014	9	12.5%

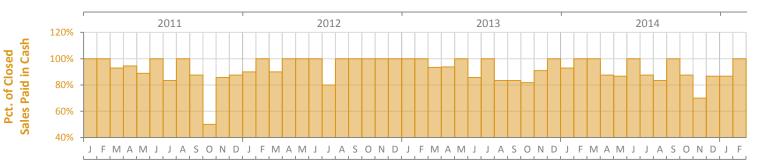


Cash Sales as a Percentage of Closed Sales

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 2015	100.0%	0.0%
January 2015	86.7%	-6.7%
December 2014	86.7%	-13.3%
November 2014	70.0%	-23.0%
October 2014	87.5%	6.9%
September 2014	100.0%	20.0%
August 2014	83.3%	0.0%
July 2014	87.5%	-12.5%
June 2014	100.0%	16.7%
May 2014	86.7%	-13.3%
April 2014	87.5%	-6.7%
March 2014	100.0%	7.1%
February 2014	100.0%	0.0%





New Pending Sales

16

23

16

14

15

8

10

14

9

13

20

17

17

Month

February 2015

January 2015

December 2014

November 2014

September 2014

October 2014

August 2014

July 2014

June 2014

May 2014

April 2014

March 2014

February 2014

Percent Change

Year-over-Year

-5.9%

27.8%

23.1%

-12.5%

66.7%

-33.3%

11.1%

27.3%

50.0%

-23.5%

11.1%

-10.5%

54.5%

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.

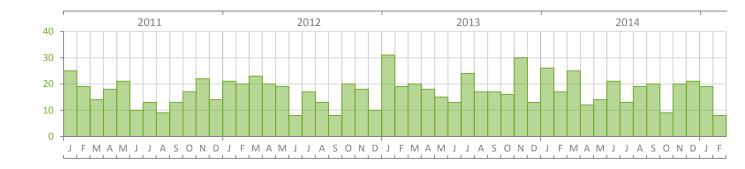
25	2011	2012	2013	2014
25 -				
20 -				
15 -				
10 -				
5 -				
0 -				
	J F M A M J J A S O N D	J F M A M J J A S O N D	J F M A M J J A S O N D	J F M A M J J A S O N D J F

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 2015	8	-52.9%
January 2015	19	-26.9%
December 2014	21	61.5%
November 2014	20	-33.3%
October 2014	9	-43.8%
September 2014	20	17.6%
August 2014	19	11.8%
July 2014	13	-45.8%
June 2014	21	61.5%
May 2014	14	-6.7%
April 2014	12	-33.3%
March 2014	25	25.0%
February 2014	17	-10.5%



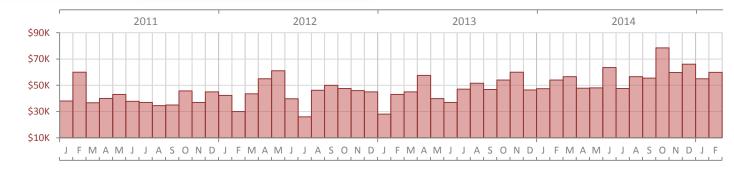


Median Sale Price

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 2015	\$59,850	10.8%
January 2015	\$55,000	15.9%
December 2014	\$66,000	41.9%
November 2014	\$59,750	-0.4%
October 2014	\$78,500	45.4%
September 2014	\$55,500	18.7%
August 2014	\$56,500	9.7%
July 2014	\$47,500	1.1%
June 2014	\$63,500	71.6%
May 2014	\$48,000	20.5%
April 2014	\$47,750	-17.0%
March 2014	\$56,500	25.5%
February 2014	\$54,000	25.6%

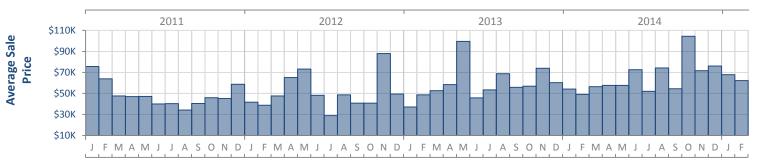


Average Sale Price

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 2015	\$62,321	26.6%
January 2015	\$67,893	25.2%
December 2014	\$76,052	26.2%
November 2014	\$71,700	-3.0%
October 2014	\$104,400	83.2%
September 2014	\$54,500	-2.4%
August 2014	\$74,333	8.0%
July 2014	\$52,000	-2.7%
June 2014	\$72,545	58.5%
May 2014	\$57,704	-42.0%
April 2014	\$57,719	-1.3%
March 2014	\$56,463	7.3%
February 2014	\$49,222	1.1%





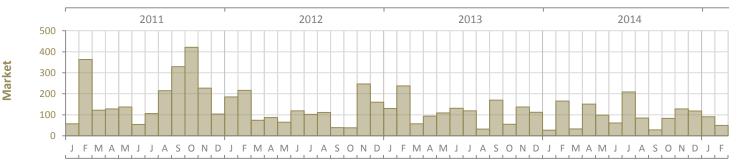
Median Days on Market

Median Days on

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.

Median Days on Market	Percent Change Year-over-Year
50	-69.7%
91	237.0%
118	5.4%
128	-6.6%
83	50.9%
28	-83.5%
85	165.6%
209	75.6%
61	-53.4%
98	-10.1%
151	60.6%
33	-42.1%
165	-30.7%
	Market 50 91 118 128 83 28 83 28 85 209 61 98 151 33

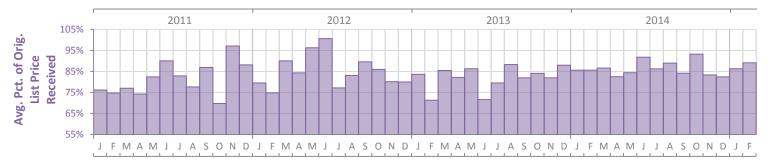


Average Percent of Original List Price Received

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 2015	89.1%	4.1%
January 2015	86.3%	0.8%
December 2014	82.4%	-6.4%
November 2014	83.3%	1.6%
October 2014	93.2%	10.8%
September 2014	84.2%	2.7%
August 2014	89.0%	0.8%
July 2014	86.2%	8.4%
June 2014	91.8%	28.2%
May 2014	84.4%	-2.2%
April 2014	82.5%	0.4%
March 2014	86.6%	1.3%
February 2014	85.6%	20.1%

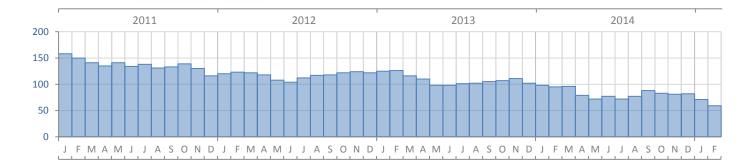




Inventory (Active Listings)	Month	Inven 59 71 82
	February 2015	59
The number of property listings active at the end of	January 2015	7:
the month	December 2014	82
	November 2014	83
	October 2014	83
	September 2014	88

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.

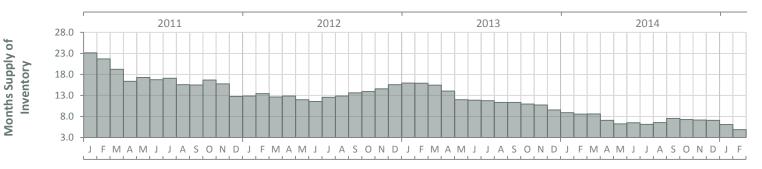
Month	Inventory	Percent Change Year-over-Year
February 2015	59	-37.9%
January 2015	71	-27.6%
December 2014	82	-19.6%
November 2014	81	-27.0%
October 2014	83	-22.4%
September 2014	88	-16.2%
August 2014	77	-24.5%
July 2014	72	-28.7%
June 2014	77	-21.4%
May 2014	72	-26.5%
April 2014	79	-28.2%
March 2014	96	-17.2%
February 2014	95	-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
February 2015	4.9	-43.0%
January 2015	6.1	-31.7%
December 2014	7.1	-26.0%
November 2014	7.1	-33.5%
October 2014	7.3	-33.8%
September 2014	7.5	-33.6%
August 2014	6.6	-42.2%
July 2014	6.1	-47.9%
June 2014	6.5	-45.2%
May 2014	6.3	-47.8%
April 2014	7.1	-49.6%
March 2014	8.6	-44.4%
February 2014	8.6	-46.1%



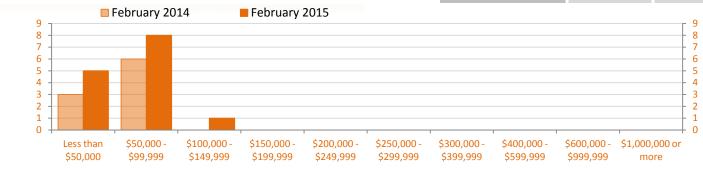


Closed Sales by Sale Price

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.

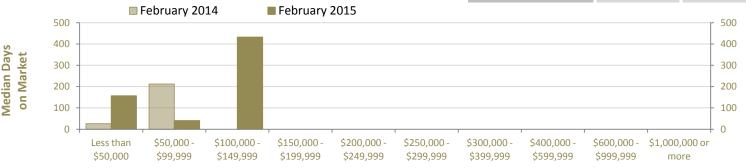
Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	5	66.7%
\$50,000 - \$99,999	8	33.3%
\$100,000 - \$149,999	1	N/A
\$150,000 - \$199,999	0	N/A
\$200,000 - \$249,999	0	N/A
\$250,000 - \$299,999	0	N/A
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	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	157	503.8%
\$50,000 - \$99,999	40	-81.1%
\$100,000 - \$149,999	432	N/A
\$150,000 - \$199,999	(No Sales)	N/A
\$200,000 - \$249,999	(No Sales)	N/A
\$250,000 - \$299,999	(No Sales)	N/A
\$300,000 - \$399,999	(No Sales)	N/A
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$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.

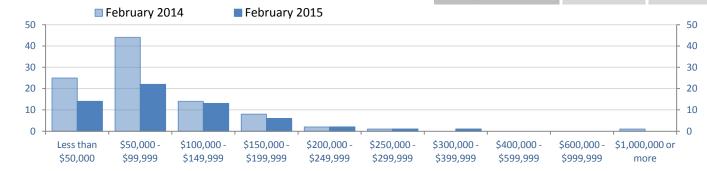
Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	4	300.0%
\$50,000 - \$99,999	3	-78.6%
\$100,000 - \$149,999	1	0.0%
\$150,000 - \$199,999	0	N/A
\$200,000 - \$249,999	0	N/A
\$250,000 - \$299,999	0	N/A
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	-100.0%



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	14	-44.0%
\$50,000 - \$99,999	22	-50.0%
\$100,000 - \$149,999	13	-7.1%
\$150,000 - \$199,999	6	-25.0%
\$200,000 - \$249,999	2	0.0%
\$250,000 - \$299,999	1	0.0%
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	-100.0%



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 Monday, March 23, 2015. Next data release is Wednesday, April 22, 2015.

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Monthly Distressed Market - February 2015 Manufactured Homes Palm Beach County



