Monthly Market Indicators

November 2012

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- Conventional/ REO/ Short Sale Single Family Sold
- Sold Properties by Cities
- 2008-2012 Properties Sold
- Supply Inventory
- Median Price Comparison by Year

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Lee County - Single Family & Condos Sold

<table>
<thead>
<tr>
<th>Year</th>
<th>S/F</th>
<th>Condo's</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>9,340</td>
<td>2,184</td>
</tr>
<tr>
<td>2009</td>
<td>16,985</td>
<td>3,900</td>
</tr>
<tr>
<td>2010</td>
<td>15,236</td>
<td>4,674</td>
</tr>
<tr>
<td>2011</td>
<td>14,105</td>
<td>4,655</td>
</tr>
<tr>
<td>2012</td>
<td>11,130</td>
<td>4,001</td>
</tr>
</tbody>
</table>

Single Family Includes Villas & Half Duplexes
Condos includes Townhouses

Thru 11/30/12
Florida Gulf Coast
Multiple Listing Service, Inc.

Single Family* Median Price Comparison 2010-2012

2010-2012 Monthly Totals of Single Family* Solds

* Single Family Includes Villas & Half Duplexes
Florida Gulf Coast
Multiple Listing Service, Inc.

Condos/Townhouses Median Price Comparison 2010-2012

2010-2012 Monthly Totals of Condos/Townhouses Solds
## Florida Gulf Coast Multiple Listing Service, Inc.

### Month's Supply of Inventory - Single Family*

<table>
<thead>
<tr>
<th>Month</th>
<th>Solds -12 Month Cumulative</th>
<th>Current Actives</th>
<th>Months of Inventory</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct 11</td>
<td>15,438</td>
<td>4,877</td>
<td>3.8</td>
</tr>
<tr>
<td>Nov 11</td>
<td>15,412</td>
<td>4,583</td>
<td>3.6</td>
</tr>
<tr>
<td>Dec 11</td>
<td>15,407</td>
<td>4,857</td>
<td>3.8</td>
</tr>
<tr>
<td>Jan 12</td>
<td>14,926</td>
<td>5,030</td>
<td>4.0</td>
</tr>
<tr>
<td>Feb 12</td>
<td>14,817</td>
<td>4,977</td>
<td>3.6</td>
</tr>
<tr>
<td>Mar 12</td>
<td>14,818</td>
<td>4,503</td>
<td>3.5</td>
</tr>
<tr>
<td>Apr 12</td>
<td>14,386</td>
<td>4,169</td>
<td>3.2</td>
</tr>
<tr>
<td>May 12*</td>
<td>14,049</td>
<td>3,742</td>
<td>3.1</td>
</tr>
<tr>
<td>Jun 12</td>
<td>13,833</td>
<td>3,579</td>
<td>3.6</td>
</tr>
<tr>
<td>Jul 12</td>
<td>13,441</td>
<td>3,989</td>
<td>3.4</td>
</tr>
<tr>
<td>Aug 12</td>
<td>13,300</td>
<td>3,730</td>
<td>3.5</td>
</tr>
<tr>
<td>Sep 12</td>
<td>12,962</td>
<td>3,735</td>
<td>3.8</td>
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<tr>
<td>Oct 12</td>
<td>12,751</td>
<td>4,023</td>
<td>3.8</td>
</tr>
</tbody>
</table>

### Absorption (NAR's calculation)
- Solds - 12 Month Cumulative
- Current Actives
- Months of Inventory

- Absorption Rate = Solds / 12
- Divide by the number of months
- This gives you the Monthly Absorption.

---

### Month's Supply of Inventory - Foreclosed/REO Single Family*

<table>
<thead>
<tr>
<th>Month</th>
<th>Solds -12 Month Cumulative</th>
<th>Current Actives **</th>
<th>Months of Inventory</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct 11</td>
<td>5,304</td>
<td>0.76</td>
<td>0.90</td>
</tr>
<tr>
<td>Nov 11</td>
<td>5,209</td>
<td>0.77</td>
<td>0.85</td>
</tr>
<tr>
<td>Dec 11</td>
<td>5,071</td>
<td>0.69</td>
<td>0.80</td>
</tr>
<tr>
<td>Jan 12</td>
<td>4,719</td>
<td>0.60</td>
<td>0.74</td>
</tr>
<tr>
<td>Feb 12</td>
<td>4,412</td>
<td>0.65</td>
<td>0.77</td>
</tr>
<tr>
<td>Mar 12</td>
<td>4,129</td>
<td>0.56</td>
<td>0.69</td>
</tr>
<tr>
<td>Apr 12</td>
<td>3,782</td>
<td>0.55</td>
<td>0.56</td>
</tr>
<tr>
<td>May 12*</td>
<td>3,550</td>
<td>0.51</td>
<td>0.56</td>
</tr>
<tr>
<td>Jun 12</td>
<td>3,394</td>
<td>0.51</td>
<td>0.56</td>
</tr>
<tr>
<td>Jul 12</td>
<td>3,201</td>
<td>0.74</td>
<td>0.66</td>
</tr>
<tr>
<td>Aug 12</td>
<td>3,033</td>
<td>0.80</td>
<td>0.85</td>
</tr>
<tr>
<td>Sep 12</td>
<td>2,787</td>
<td>0.85</td>
<td>0.90</td>
</tr>
<tr>
<td>Oct 12</td>
<td>2,588</td>
<td>0.90</td>
<td></td>
</tr>
</tbody>
</table>

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* Single Family Includes Villas & Half Duplexes
** - After April 2012 Actives only Included Lee County

**Absorption (NAR's calculation)** - Solds / 12
- Divide by the number of months
- This gives you the Monthly Absorption.
2011/2012 Sold Single Family* - Lee County

* Single Family Includes Villas & Half Duplexes
2011 / 2012 Sold Single Family* - Fort Myers

- Conventional
- Short Sale
- REO's

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* Single Family Includes Villas & Half Duplexes
2011 / 2012 Sold Single Family* - North Fort Myers

- Conventional
- Short Sale
- REO's

2011 / 2012 Sold Single Family* - Lehigh Acres

- Conventional
- Short Sale
- REO's

Florida Gulf Coast
Multiple Listing Service, Inc.

* Single Family Includes Villas & Half Duplexes
2011 / 2012 Sold Single Family* - Cape Coral

<table>
<thead>
<tr>
<th>Month</th>
<th>Conventional</th>
<th>Short Sale</th>
<th>REO's</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nov 11</td>
<td>175</td>
<td>202</td>
<td>87</td>
</tr>
<tr>
<td>Dec 11</td>
<td>91</td>
<td>98</td>
<td>91</td>
</tr>
<tr>
<td>Jan 12</td>
<td>90</td>
<td>90</td>
<td>74</td>
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<tr>
<td>Feb 12</td>
<td>252</td>
<td>87</td>
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<tr>
<td>Mar 12</td>
<td>330</td>
<td>309</td>
<td>89</td>
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<tr>
<td>Apr 12</td>
<td>285</td>
<td>285</td>
<td>67</td>
</tr>
<tr>
<td>May 12</td>
<td>228</td>
<td>228</td>
<td>57</td>
</tr>
<tr>
<td>Jun 12</td>
<td>236</td>
<td>236</td>
<td>63</td>
</tr>
<tr>
<td>Jul 12</td>
<td>209</td>
<td>209</td>
<td>52</td>
</tr>
<tr>
<td>Aug 12</td>
<td>194</td>
<td>194</td>
<td>62</td>
</tr>
<tr>
<td>Sep 12</td>
<td>203</td>
<td>203</td>
<td>55</td>
</tr>
<tr>
<td>Oct 12</td>
<td>230</td>
<td>230</td>
<td>46</td>
</tr>
<tr>
<td>Nov 12</td>
<td>345</td>
<td>345</td>
<td>60</td>
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</tbody>
</table>

2011 / 2012 Sold Single Family* - Pine Island

<table>
<thead>
<tr>
<th>Month</th>
<th>Conventional</th>
<th>Short Sale</th>
<th>REO's</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nov 11</td>
<td>6</td>
<td>2</td>
<td>11</td>
</tr>
<tr>
<td>Dec 11</td>
<td>5</td>
<td>6</td>
<td>18</td>
</tr>
<tr>
<td>Jan 12</td>
<td>3</td>
<td>3</td>
<td>16</td>
</tr>
<tr>
<td>Feb 12</td>
<td>23</td>
<td>30</td>
<td>31</td>
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<tr>
<td>Mar 12</td>
<td>23</td>
<td>23</td>
<td>5</td>
</tr>
<tr>
<td>Apr 12</td>
<td>13</td>
<td>16</td>
<td>2</td>
</tr>
<tr>
<td>May 12</td>
<td>16</td>
<td>16</td>
<td>2</td>
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<tr>
<td>Jun 12</td>
<td>10</td>
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<td>2</td>
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<tr>
<td>Jul 12</td>
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<td>6</td>
<td>2</td>
</tr>
<tr>
<td>Aug 12</td>
<td>8</td>
<td>8</td>
<td>2</td>
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<td>Sep 12</td>
<td>10</td>
<td>10</td>
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<tr>
<td>Oct 12</td>
<td>13</td>
<td>13</td>
<td>3</td>
</tr>
<tr>
<td>Nov 12</td>
<td>12</td>
<td>12</td>
<td>3</td>
</tr>
</tbody>
</table>

* Single Family Includes Villas & Half Duplexes
2011 / 2012 Sold Single Family* - Bonita Springs

- Conventional
- Short Sale
- REO's

2011 / 2012 Sold Single Family* - Estero

- Conventional
- Short Sale
- REO's

* Single Family Includes Villas & Half Duplexes
2011 / 2012 Sold Single Family* - Hendry County

2011 / 2012 Sold Single Family* - Glades County

* Single Family Includes Villas & Half Duplexes
Lee County Condo's/Townhouses Breakout - Sold 2011 - 2012

- Conventional
- Short Sale
- REO's
Sold Listings April 2012 - June 2012

- Traditional: 2,188 listings, Median Price $156,000
- Short Sale: 566 listings, Median Price $91,500
- Foreclosures: 560 listings, Median Price $85,225

Sold Listings July 2012 - September 2012

- Traditional: 1,739 listings, Median Price $150,000
- Short Sale: 519 listings, Median Price $95,000
- Foreclosures: 452 listings, Median Price $87,000

* Single Family includes Villas & Half Duplexes

** This chart is published quarterly.
Florida Gulf Coast Multiple Listing Service,

Lee County Single Family* Solds 2009-2012

* Single Family Includes Villas & Half Duplexes
Florida Gulf Coast Multiple Listing

Single Family* Solds By Year

* Single Family Includes Villas & Half Duplexes

- 2008
- 2009
- 2010
- 2011
- 2012

- 16,885
- 15,236
- 14,105
- Thru 11/30/12
- 11,130

- 9,340

- 12,000
- 14,000
- 16,000
- 18,000

- 10,000
- 8,000
- 6,000
- 4,000
- 2,000
- 0
Definitions for Monthly Market Indicators

Active Listings
Any chart that refers to **Active listings** will include **Active, Active Contingent and Active Contingent Short Sale**. Some of the charts will show **NEW listings** for the current month. Other charts will show the **ALL Active** listings on the 12th of the current month.

Closed Sales
Some of the charts will reflect **closed sales** for the current month and others will reflect **Year-to-date sales**. Monthly sales will only include the properties that are closed on the MLS by the 12th of every month. Only Year-to-date sales are updated for sales that closed after the 12th of the month.

Days on Market
The days on market (DOM) and cumulative days on market (CDOM) are both calculated in the MLS by Rapattoni. MLS calculates the cumulative days on market for the property continuously while it is active, until there is a break of at least 30 days. After a property is off the market for at least 30 days, the CDOM will reset back to zero. It does not reset if the listing is terminated or expired for less than 30 days or if it is picked up by a different agent. The DOM will reset back to zero anytime the listing is terminated or expired.

Median Sales Price
This is a basic measurement of home values in a market area. It is the half way point of the number of properties sold in a month. The current month sales will have half that sold for less than the median price and half that sold for more than the median price. This is calculated in Rapattoni by preparing a search and clicking the Statistics button.

Months Supply of Inventory
This is a way to measure how balanced or unbalanced the market is between buyers and sellers. It is expressed in the number of months it would hypothetically take to sell through all the available homes for sale, given the current levels of sales. In a buyer's market the number will grow higher, as there are fewer buyers relative to the number of homes for sale. In a seller's market the number is lower, as there are more buyers relative to the number of homes for sale.

Single Family
All charts that provide Single family data include the property subtypes of Single Family, Villas Attached, and Villas Detached/Half Duplex.

Condos
All charts that provide Condo information will include the property subtypes of Low Rise, Mid Rise, High Rise and Townhouses.

All the data in the Charts is pulled only for Lee County unless it specifically says Hendry or Glades.
Index of Charts

Single Family & Condos Sold – Page 5
This chart shows property sold year-to-date for the current month and previous 4 years of sales. It is broken out to include Single Family and Condos. The year to date total will pick up the listings that closed in the MLS after the 12th of every month.

Median List and Sold Price – Page 6 (Top Chart)
This chart reflects the Median List and Sold price for each month for 12 consecutive months. It will also show the List to Sold Price Percentage every month. This chart is Single Family listings.

Monthly Sold and Active Listings – Page 6 (Bottom Chart)
This chart show a year long snapshot of the number of Active(includes ALLActive Contingents) listings added each month. It is the number of listings (New or Back on Market) for the month. This chart is Single Family listings.

Median Price Comparison – Page 7 (Top Chart)
This chart reflects the Median Price monthly for the last 3 years. This chart is Single Family listings.

Monthly Totals of Solds – Page 7 (Bottom Chart)
This chart reflects the number of properties sold monthly in the last 3 years. This chart is Single Family listings.

Median price Comparison – Page 8 (Top Chart)
This chart reflects the Median Price monthly for the last 3 years. This chart is Condo listings.

Monthly Totals of Solds – Page 8 (Bottom Chart)
This chart reflects the number of properties sold monthly in the last 3 years. This chart is Condo listings.

Months Supply of Inventory – Page 9 (Top Chart)
This chart reflects the closed listing (12 month cumulative) as well as the current number of Total Active properties. The number in the boxes shows the months of inventory for our market. This chart is Single Family listings.

Months Supply of Inventory – Page 9 (Bottom Chart)
This chart is the same as the top chart but it is only for REO/Foreclosed Single Family properties.
This chart is for Single Family listings.

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Single Family Sold 2009 - 2012 - Page 23

This chart is a 12 month consecutive chart of closed sales broken out by type (Conventional, Short Sales, & REO's). This chart is Single Family listings.

DAYS ON MARKET - Page 22 (Bottom Chart)

This chart shows the Cumulative days on market calculated by Rapattoni for all Residential Property types.

DAYS ON MARKET - Page 22 (Top Chart)

This chart shows the Cumulative days on market calculated by Rapattoni for Single Family listings.

TOTAL CONDOS Sold - Page 16 (Top Chart)

This chart reflects the last four years of closed sales. This chart is for Condo listings.

CONDOS Sold by Type Page 16 (Bottom Chart)

This chart is a 12 month consecutive chart of closed sales by type (Conventional, Short Sales, & REO's). This chart is for Condo listings.

CONDOS Sold by Type Page 17 - Page 20

These charts are a 12 month consecutive chart of closed sales by type (Conventional, Short Sales, & REO's). These charts are Condo listings.

CONDOS Sold by City Page 17 - Page 20

These charts are a 12 month consecutive chart of closed sales by type (Conventional, Short Sales, & REO's). These charts are Condo listings.

QUARTERLY PIE Chart - Page 21

This chart is a quarterly chart of closed listings by type (Conventional, Short Sales, & REO's) showing the percentage of total sales. This chart is for Single Family listings.

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Days on Market - Page 22 (Bottom Chart)

This chart shows the Cumulative days on market calculated by Rapattoni for all Residential Property types.

Days on Market - Page 22 (Top Chart)

This chart shows the Cumulative days on market calculated by Rapattoni for Single Family listings.

This chart is for Single Family listings.

This chart is for closed sales from 2009 through 2012. This is for Single Family listings.

This is a 12 month consecutive chart of closed sales broken out by type (Conventional, Short Sales, & REO's). This chart is Single Family listings.

This chart is Single Family Sold 2009 - 2012 - Page 23.

Single Family Sold 2009 - 2012 - Page 23

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Single Family Sold 2009 - 2012 - Page 23

This chart is for Single Family listings.

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Single Family Sold 2009 - 2012 - Page 23

This chart is for Single Family listings.

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Single Family Sold 2009 - 2012 - Page 23

This chart is for Single Family listings.

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Single Family Sold 2009 - 2012 - Page 23

This chart is for Single Family listings.
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2009 – 2012 Sold by Cities - Pages 24 & 25
These charts show the closed listings from 2009 through 2012 broken out by cities. This is for Single Family listings.

Residential Weekly Market Activity – Page 26 (Top Chart)
This chart shows weekly activity for the past three months for all residential and single family listings. This shows the listings that went active or pending for the week.

Residential Weekly Market Activity – Page 26 (Bottom Chart)
This chart shows weekly activity for the past three months for residential single family listings by resale and new construction. This shows the listings that went active or pending for the week.

Single Family Solds By Year – Page 27
This chart shows all of the Single Family closed listings from 2008 through 2012.

Single Family Sold by Price Points – Page 28
These charts show the closed sales by price points by the last two months compared to the previous year. It is broken out by types (Conventional, Short Sales, & REO’s). This is for Single Family listings.