

2014 Florida Home Trends Report

2014 Florida Trends by the numbers



+6.79%
Median Sale
Price 1YR Change



\$157,500
Median Sale
Price



108
Median Days
on Market



\$78
Median List Price
per Square Foot



27.4%
Foreclosure
Listings

2014 has been a period of general growth in the Florida housing market

We are in the midst of peak housing season. Thousands are preparing to buy, sell, and build homes. In general, housing markets across the United States have been heating up in 2014, and the major metros in Florida seem to be following suit.

Prices are up notably with a median one year increase of 6.79%. We don't recommend jumping the gun if you've been waiting to sell just yet, but if you need to make the move now might be a more favorable time. We are still far from calling this a seller's market though.

Complicating matters is the time it takes to sell a home. The median days on market for all major metros in Florida is 108 days. There are certainly going to be faster sells, such as in Pensacola, but you can expect that if you list today you won't be closing until late into the Fall or early Winter.

Overall, 2014 data is trending in the right direction. If you're looking to buy, you might want to move sooner than later, and if you're a seller consider staying firm on your asking price.

Report presented by

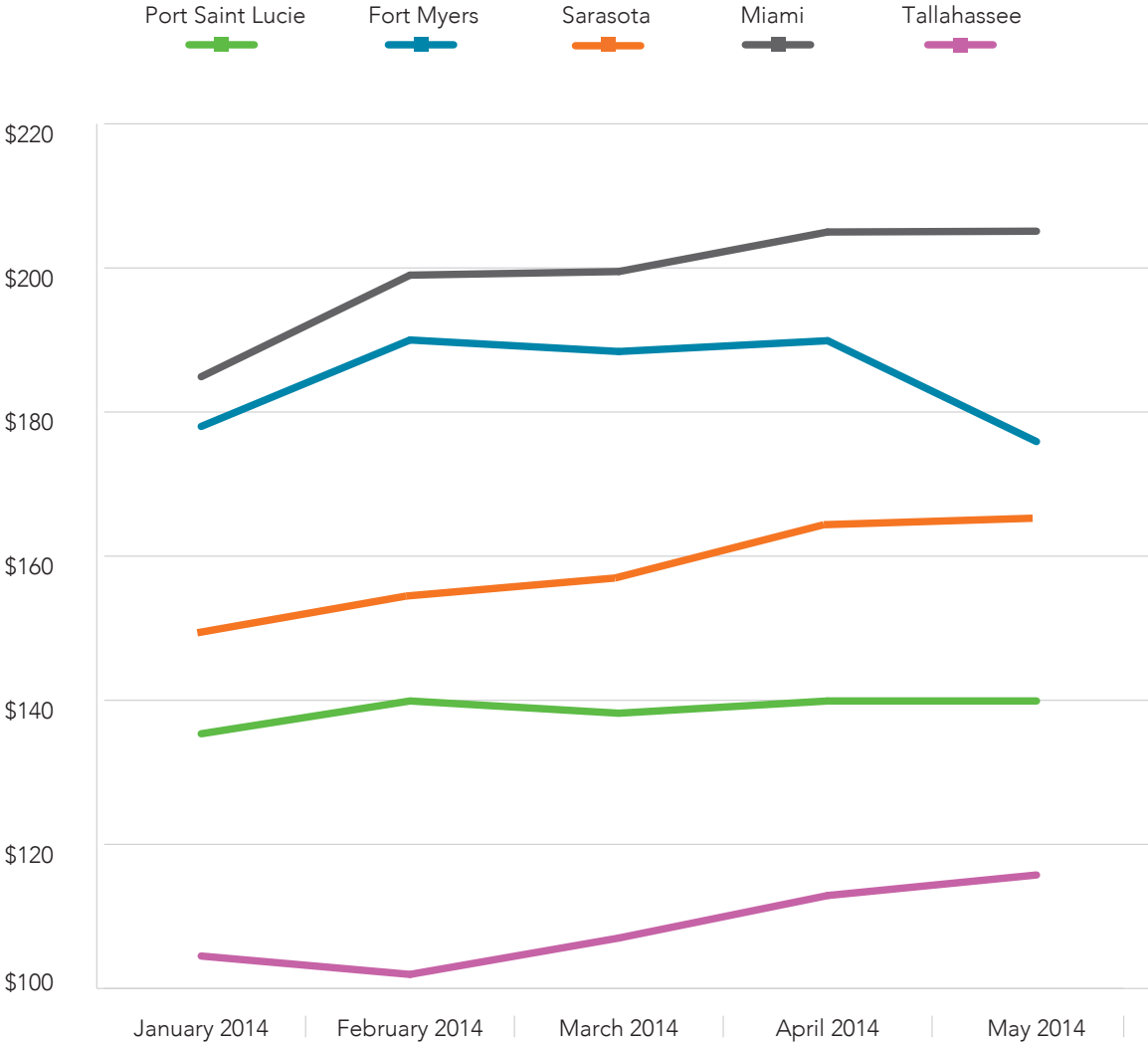


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2014 Home Price Trends:

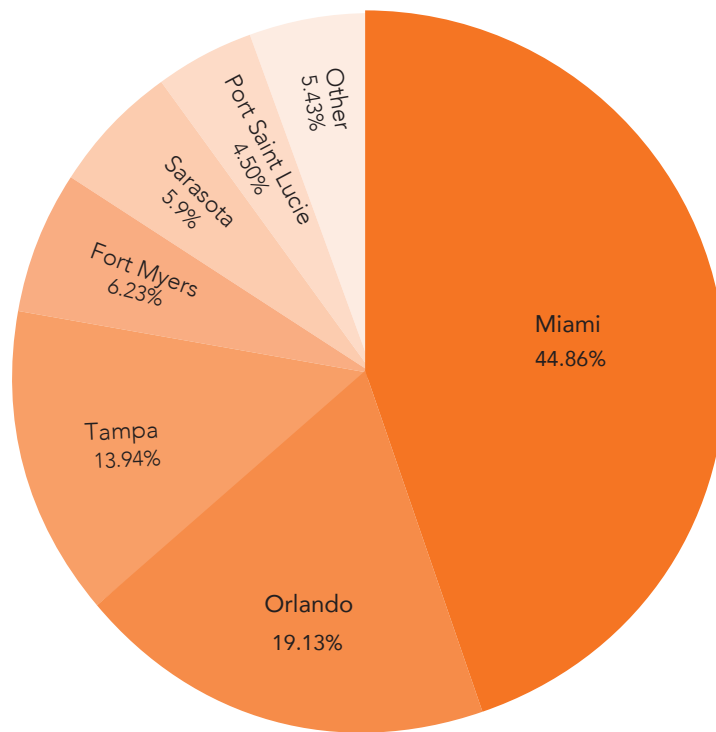
In general, it looks like the top Florida metros are trending upwards this year. You can see big gains in Panama City and Pensacola, up 16.78% and 11.24% respectively. There are several months left in peak season, so it's likely prices will continue to trend in a positive direction, at least if you're a seller.

METRO	JAN-MAY 2014 MEDIAN	JUN-DEC 2013 MEDIAN	1 YR CHANGE
Panama City	\$174,700	\$149,600	▲ 16.78%
Pensacola	\$189,000	\$169,900	▲ 11.24%
Fort Myers	\$188,400	\$175,000	▲ 7.66%
Sarasota	\$157,500	\$146,900	▲ 7.22%
Tampa	\$139,900	\$131,000	▲ 6.79%
Miami	\$199,500	\$188,800	▲ 5.67%
Orlando	\$135,100	\$130,000	▲ 3.92%
Port Saint Lucie	\$139,900	\$134,900	▲ 3.71%
Tallahassee	\$107,000	\$110,000	▼ -2.73%



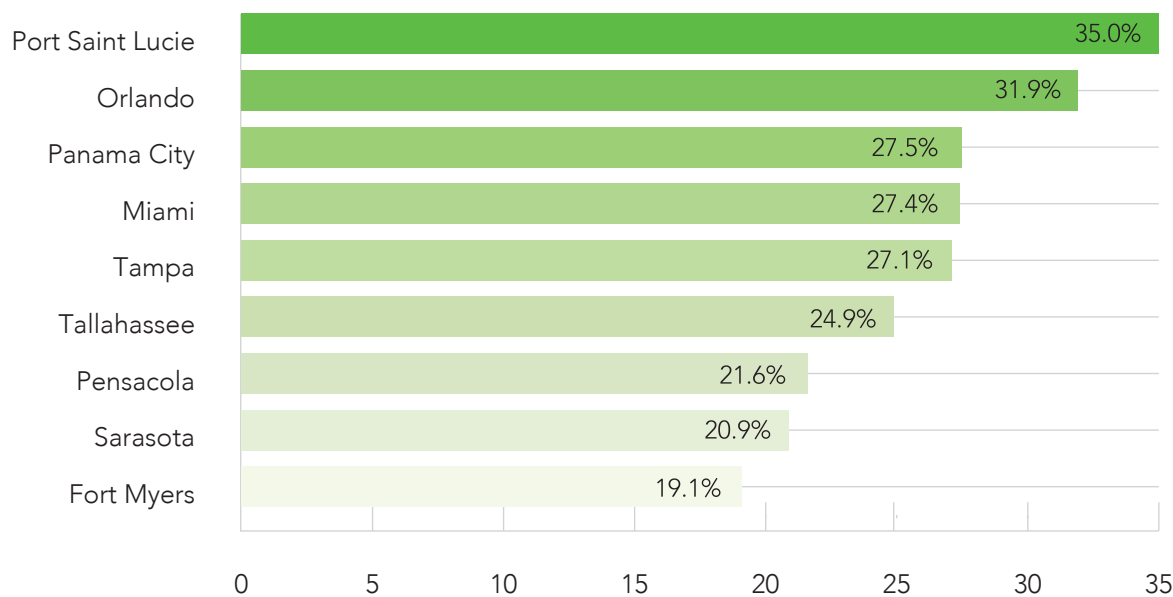
New Construction Volume for 2014:

A sizable chunk of current active listings is represented by new construction. Miami, by its sheer size, accounts for nearly half of all new homes being built at 44.86% of the total. For perspective, Port Saint Lucie and Fort Myers are working hard to renew their curb appeal, with 11.9% and 10.5% of their total listing inventory represented by new construction, respectively.



2014 Foreclosure Volume:

Foreclosure volume remains high in 2014. Tallahassee is no exception, with 24.9% of its active home listings in foreclosure. But, at a full 2.5% below the state's median foreclosure rate there may yet be light at the end of the tunnel. Port Saint Lucie leads the pack at 35%, but the picture isn't pretty across the board in Florida with a median of 27.4% of active listings in foreclosure.



2014 Average Price Per Square Foot and Days on Market:

Panama City leads the pack at a cost of \$96 per square foot, although the top three metros including Fort Myers and Pensacola are all grouped closely together. It's no surprise then, that the average listing spends 10% more time on the market. On the other side of the spectrum, Pensacola properties are

moving fast. Selling almost 19% quicker than the rest of the state, even though the price per square foot is nearly a full 23% above the state's median. This all points toward a bullish market for sellers, and a situation where buyers better be ready to pay up if they want prime real estate in the top metros.

