

# 2014 Florida Home Trends Report

Year-Over-Year Comparison

## 2014 Florida Trends

by the numbers



**-5.6%**

Median List Price  
YoY (Jan.-Jun.)



**\$169,000**

Median List Price  
-3.4% Median List Price YoY (Jun)



**113**

Median Days on Market



**\$76.23**

Median List Price per Square Foot



**27.4%**

Foreclosure Listings

## Year-over-year, the Florida housing market is seeing a decline in prices

As we approach the busiest time in the residential real estate market, many are narrowing their options and approaching the end of their home shopping experience. Real estate markets are trending up as of recent, but the YoY figures for January through June are showing a slight decline in median home list prices.

List prices are down slightly, with a decrease of -5.6% YoY. We do see a notable improvement for the month of June 2014, with a YoY change of just -3.4%. Median time on market isn't helping matters, still floating just under four months at 113 days for the major metros. Tampa and Pensacola are going to move the quickest, but only Pensacola sellers can expect to cash in as they lead the pack at a whopping \$84 per square foot.

Although the figures might not seem to reflect it, the trends continue to point in a positive direction. Prices are still below 2013 levels, but moving upwards. If you're a buyer you may want to move before the final push comes late in the summer, and if you're a seller it could be worth holding out for a bigger offer.

Report presented by

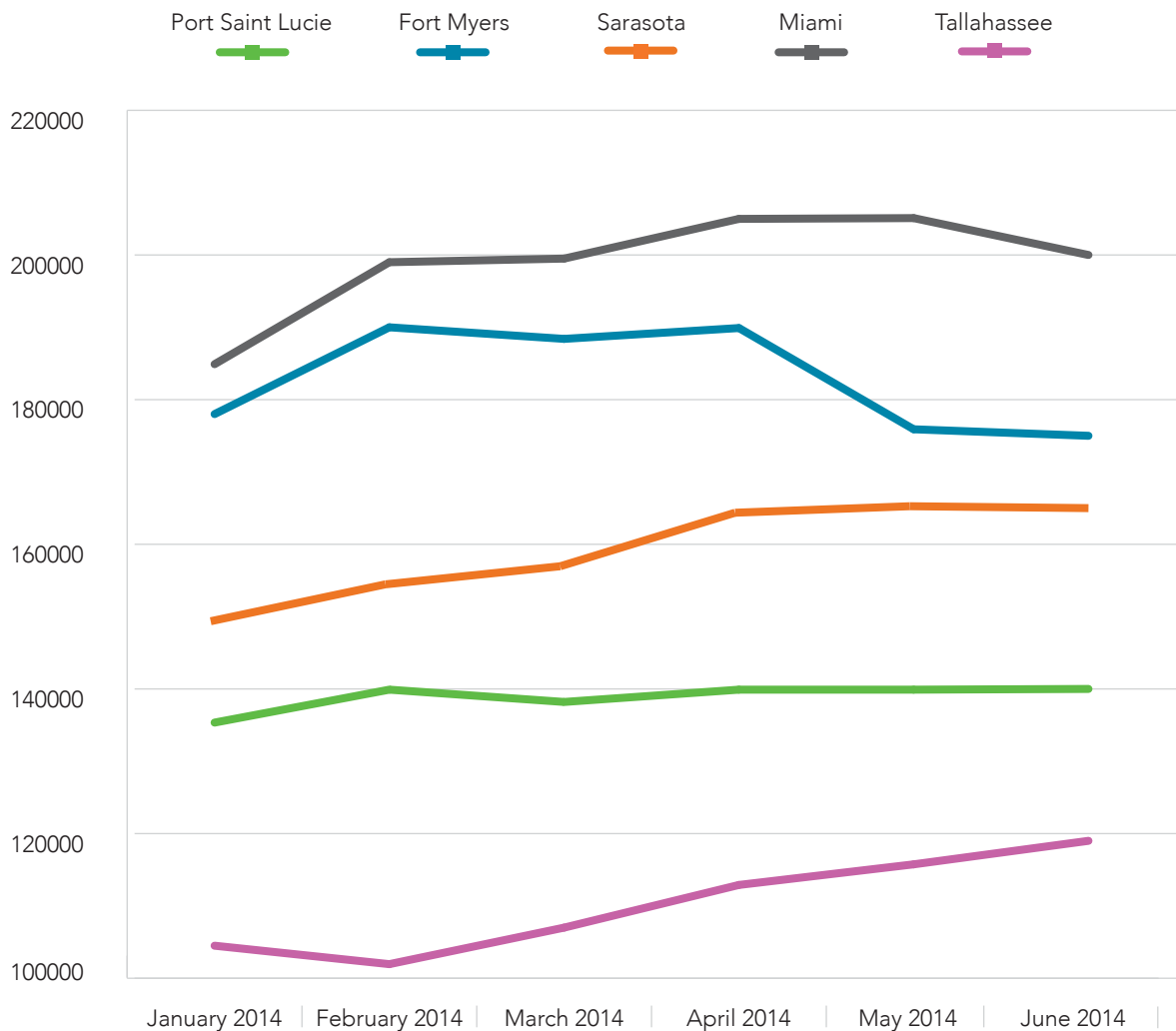


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# 2014 Home Price Trends:

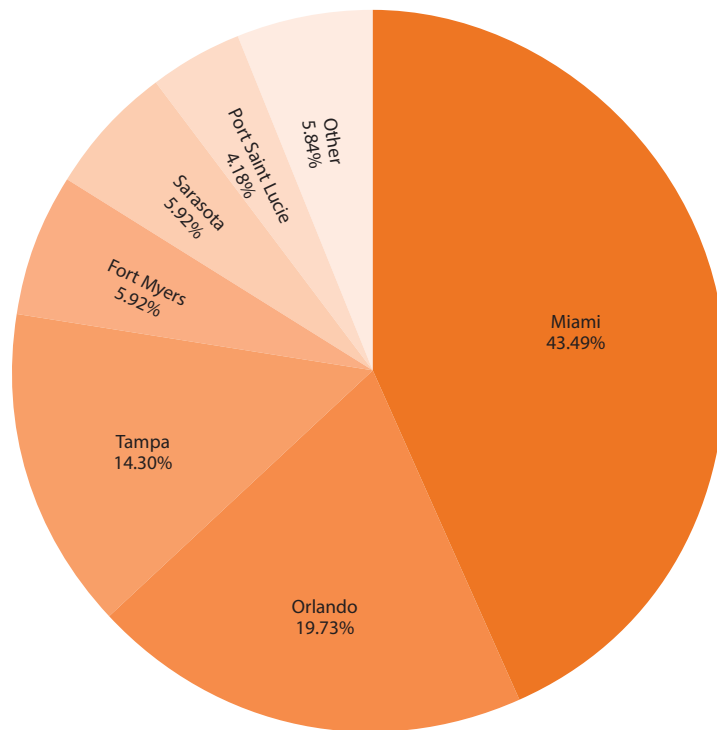
Of the metros included in this report, six are showing a YoY improvement in list price trends for June. The big winner is Panama City, with a YoY increase of 14.64%, while Miami comes in below its median list price from 2013 at a net change of -12%. Tallahassee is doing better than the state's median, but still down compared to last year.

METRO	JAN-JUN 2014 MEDIAN	JAN-JUN 2013 MEDIAN	1 YR CHANGE
Panama City	\$171,850	\$149,900	▲ 14.64%
Pensacola	\$189,000	\$179,000	▲ 5.59%
Orlando	\$137,500	\$135,200	▲ 1.70%
Tampa	\$142,900	\$141,101	▲ 1.27%
Port Saint Lucie	\$139,900	\$138,747	▲ 0.83%
Sarasota	\$161,200	\$159,900	▲ 0.81%
Gainesville	\$125,000	\$126,500	▼ -1.19%
Tallahassee	\$109,950	\$113,950	▼ -3.51%
Fort Myers	\$183,200	\$204,445	▼ -10.39%
Miami	\$199,750	\$227,000	▼ -12.00%



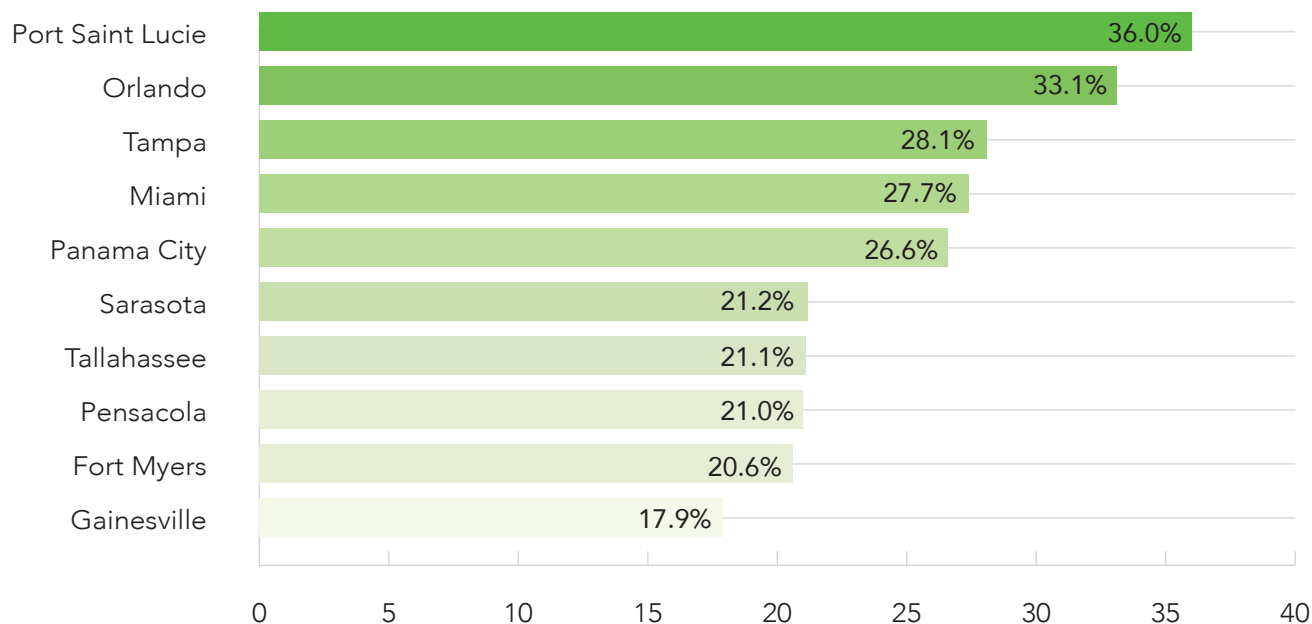
## New Construction Volume for 2014:

New construction volume remains strong. Miami is delivering more than 43% of all new construction volume amongst the major metros. Orlando and Tampa are coming in strong as well, and working to draw in buyers seeking a home they can truly call their own. At 19.73% and 14.30%, respectively, those metros combined with Miami account for nearly 80% of all new construction in Florida's most coveted markets.



## 2014 Foreclosure Volume:

Foreclosure volume refuses to recede, holding steady around 27% of all listings. Tallahassee did better in June compared to the previous month, with 21.1% of its active home listings in foreclosure, a decrease of 15%. Port Saint Lucie continues to outpace the rest of Florida with 36% of its active listings in foreclosures.



# 2014 Average Price Per Square Foot and Days on Market:

Pensacola, Panama City and Fort Myers are going to cost buyers the most per square foot at \$84, \$83, and \$81 respectively. Gainesville homes are taking the longest to sell, at 129 days on market and returning 23% less per square foot than the state's median. Tampa properties are selling 16% faster than the rest

of the state, and while Pensacola has slowed down compared to last month those listings are still moving 9% faster than the median. The trends continue to show that prime real estate isn't going to be cheap, and if you're ready to buy you need to move sooner rather than later.

