

2014 Florida Home Trends Report

Year-Over-Year Comparison

August

By The Numbers

Data for Single Family Homes
August 2014



8.9%
Median Sale Price
YoY



\$164,750
Median Sale
Price



48
Median Days
on Site



\$99
Median Sale Price
per Square Foot



29%
Foreclosure
Listings

Single family homes went up in price this August, 2014

Nationally, real estate markets are trending up year-over-year and Florida's major metros are not to be excluded. For August 2014, Florida's metros are showing an upward trend in median sale prices for Single Family Homes.

Nine of Florida's ten major metros showed an increase in median sale price compared to 2013, with a median YoY change of 8.9%. That's a notable jump over July's YoY change of 8.2%.

Properties aren't hanging around for long, with a median of 48 days on site*. Condo's & townhomes are moving faster in some metros like Panama City and Miami, but the median is pretty flat across all of Florida regardless of property type.

Sellers in Miami and Sarasota are seeing the highest return per square foot on their listings, at \$140 and \$111 respectively. With a statewide median price per square foot of \$99, buyers can expect to pay a premium for Florida's coveted real estate.

*Days on site is calculated using the amount of days listing remained active on HomeFinder.com.

Report presented by

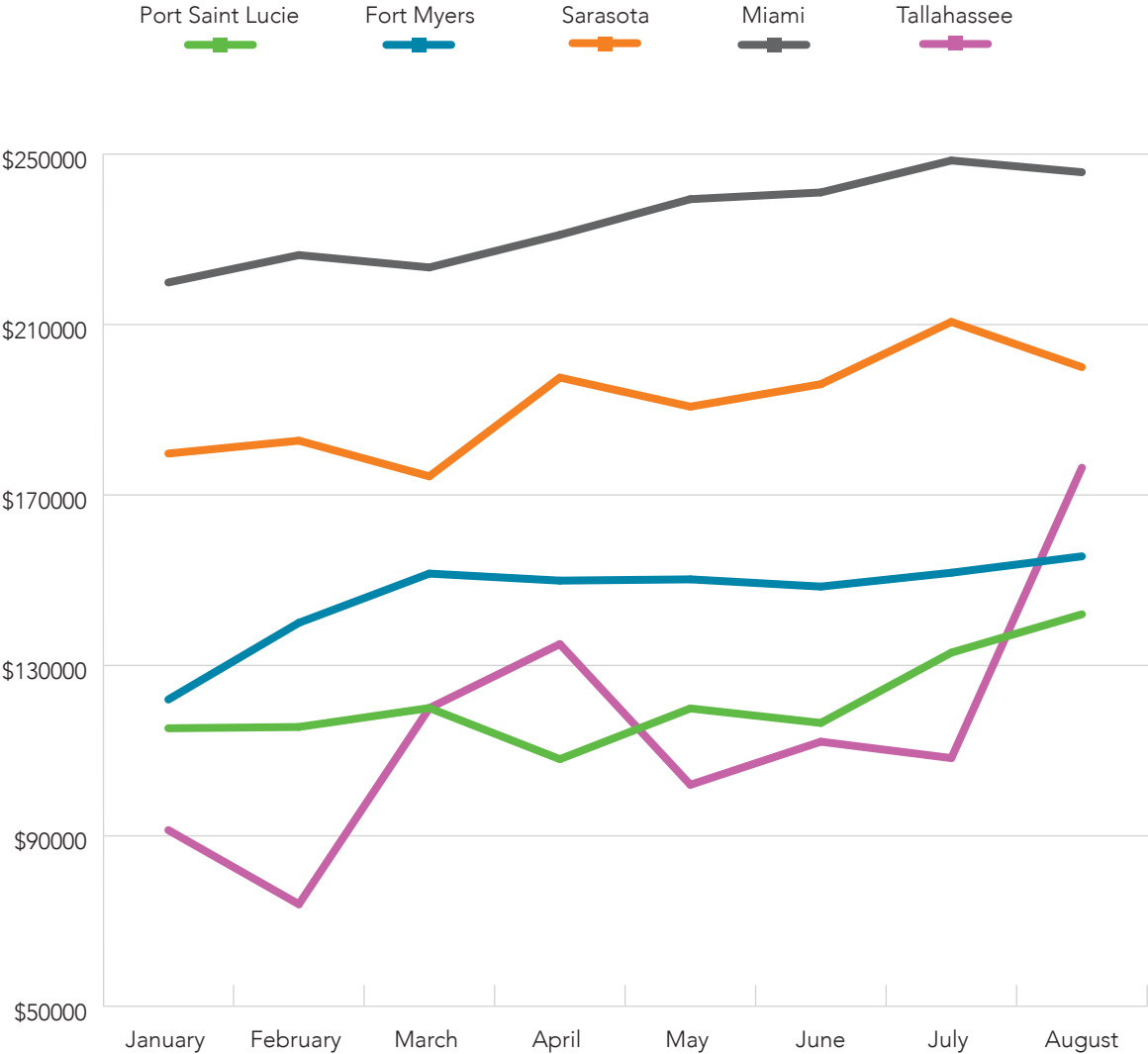


HomeFinder.com is pleased to present the 2014 Florida Home Trends Report. To see an original copy of this report, visit www.homefinder.com/media/reports/8-2014_Florida-Home-Trends-Report_HomeFinder.pdf. The information represented within this report is based on HomeFinder.com internal data and select data from public and private 3rd party data sources, representing single-family dwellings unless otherwise specified. Any opinions are solely those of HomeFinder.com. This should not be considered as definitive advice on your home buying or selling decisions, nor do we warrant the accuracy of the data. Please consult a licensed real estate agent prior to making any home buying or selling decisions.

2014 Home Price Trends:

For the period of January through August 2014, eight of the ten metros in this report are showing YoY net gains. Miami is the big winner with a 12.08% YoY increase in sales prices. Sarasota and Fort Myers are not far behind with gains of 9.9% and 7.76%, respectively.

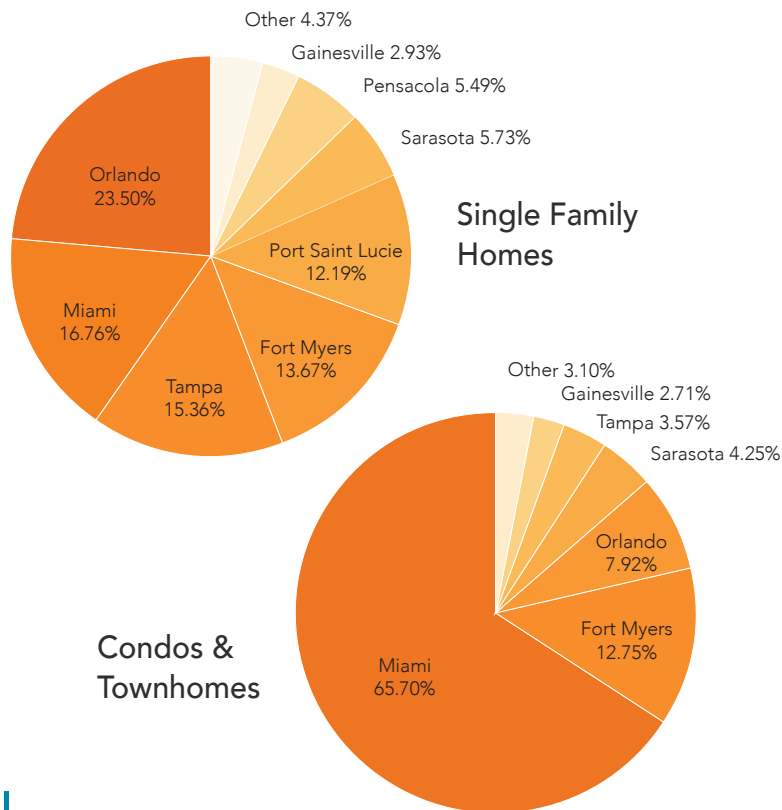
METRO	JAN-AUG 2014 MEDIAN	JAN-AUG 2013 MEDIAN	1 YR CHANGE
Miami	\$235,238	\$209,875	▲ 12.08%
Sarasota	\$193,361	\$175,938	▲ 9.90%
Fort Myers	\$150,050	\$139,250	▲ 7.76%
Port St. Lucie	\$118,200	\$110,000	▲ 7.45%
Orlando	\$151,388	\$141,438	▲ 7.03%
Tallahassee	\$110,175	\$106,625	▲ 3.33%
Panama City	\$131,800	\$128,188	▲ 2.82%
Pensacola	\$95,050	\$94,300	▲ 0.80%
Tampa	\$127,500	\$127,525	▼ -0.02%
Gainesville	\$119,625	\$123,900	▼ -3.45%



New Construction Volume for 2014:

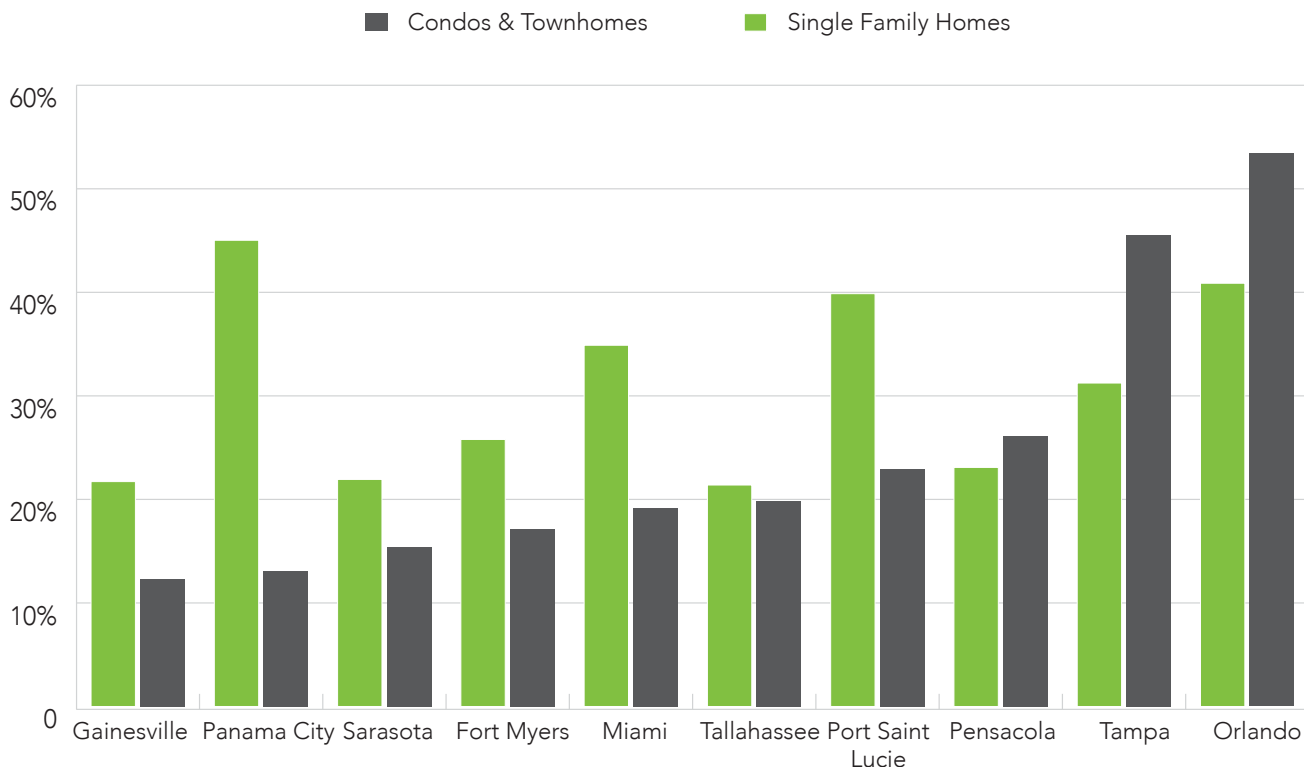
New construction volume accounts for 8.96% of all active listings for single-family homes, and 4.53% of all active listings for condominiums and townhomes combined*. Nearly 23.5% of the total single-family volume is coming from Orlando, and a whopping 65.7% of new condos and townhouses are being built in Miami. The top markets are continuing to work on improving their curb appeal.

*Active listings on HomeFinder.com



2014 Foreclosure Volume:

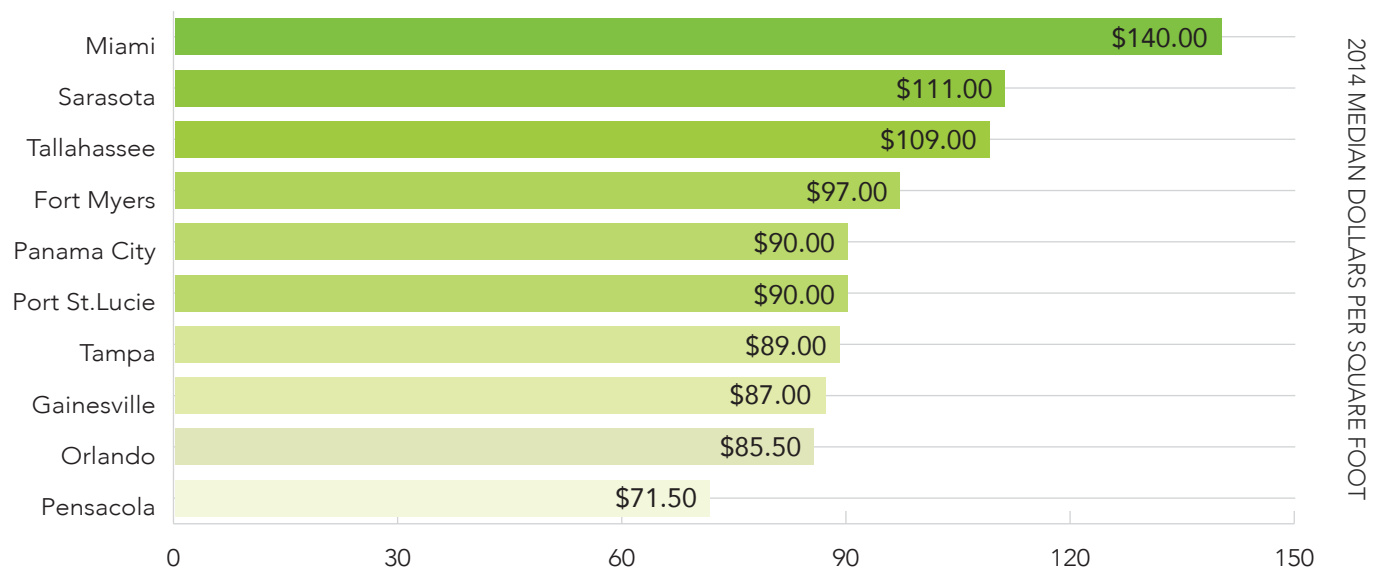
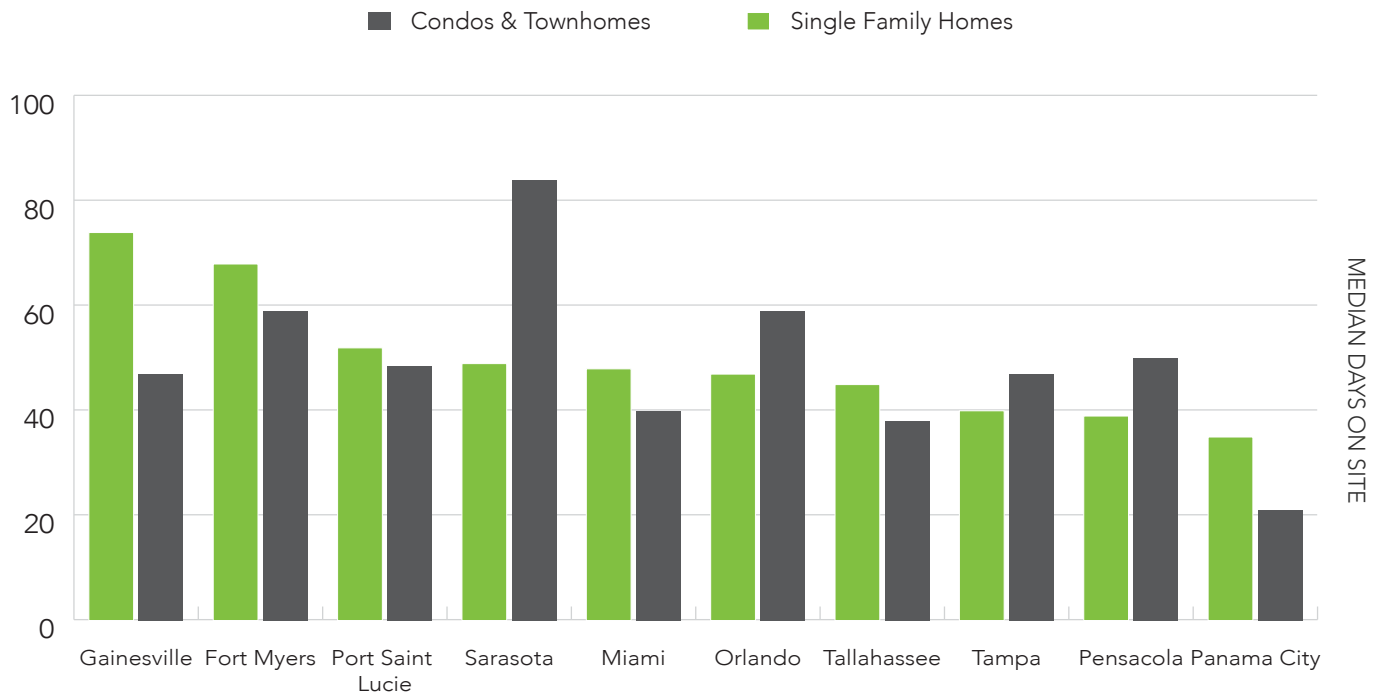
Foreclosures are averaging 28.52% across all of Florida's major metros, for single-family homes and 19.51% for condos and townhomes*. Miami is carrying the bulk of that foreclosure weight at 28.22% and 47.25% of total foreclosed listings for single-family homes, and condos and townhouses, respectively. Tallahassee and Fort Myers appear to be doing better than the State's median for single-family listings, with 21.39% and 25.79% respectively.



* Based on active listing inventory on HomeFinder.com

2014 Average Price Per Square Foot and Days on Site:

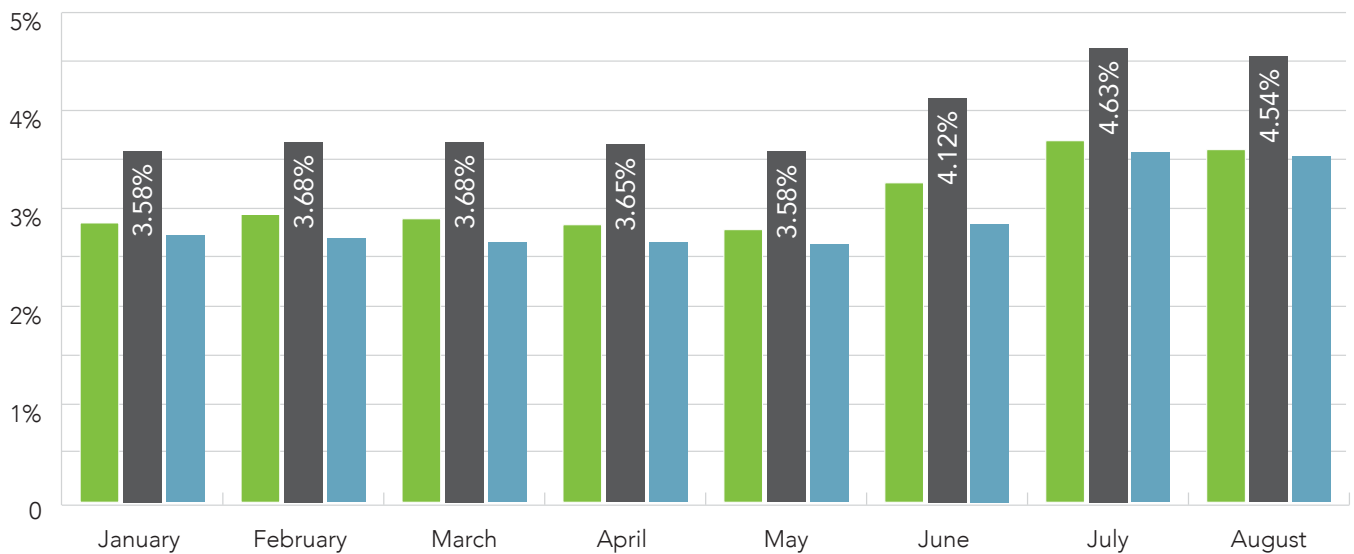
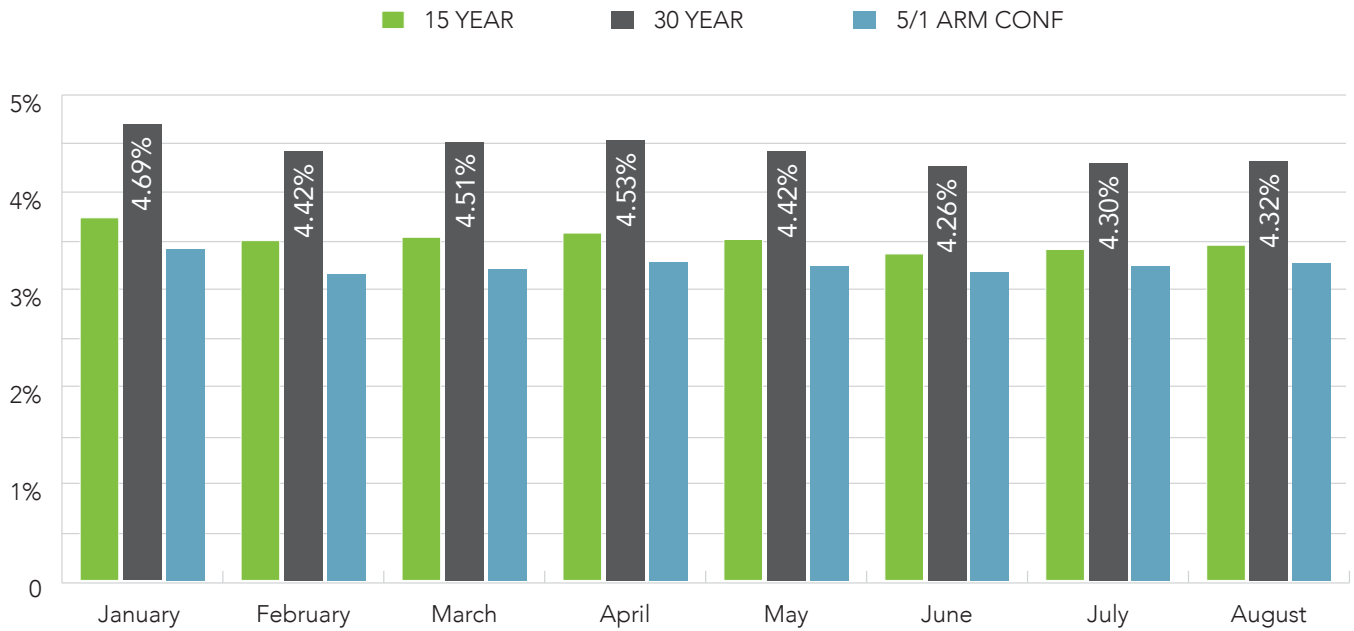
Miami, Sarasota and Tallahassee were the most expensive for buyers this past August at \$140, \$111, and \$109 respectively. Gainesville properties are staying on site the longest, regardless of property type and returning 12% less per square foot than the state's median. Panama City condos and townhomes are selling the fastest at 21 days, less than half the state's median.



Consumer Mortgage Market Report

Mortgage rates in the state of Florida are on average for trends across the U.S., with base rates as low as 3.40 percent for a 15 year conforming loan and 4.30 percent for 30 year conforming. This provides homebuyers with more cost-effective options in the housing market and gives existing homeowners more tractability in terms of refinancing. For example, a 30 year, \$200K loan would have

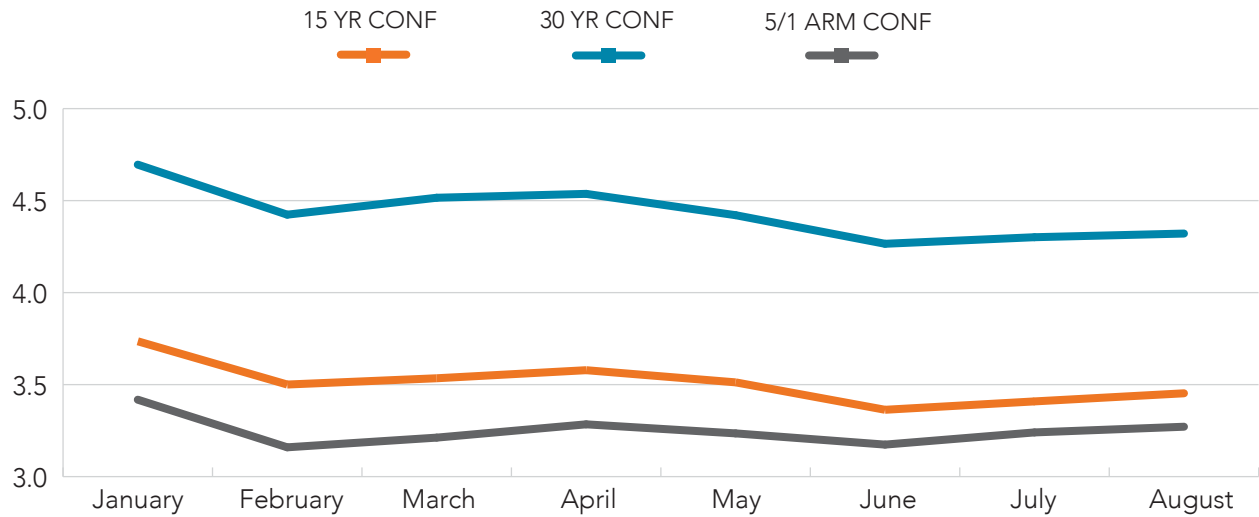
averaged 4.63 percent this time last year as opposed to a base rate of 4.30 percent in 2014 which saves consumers roughly \$14,000 over the life of the loan. With the steady decline in mortgage rates, home affordability in Florida has reached a 6-month high. For more information on rates in the Florida metropolitan areas go to : [Florida Mortgage Rates](#)



* Source: Informa Research Services, Inc., Calabasas, CA. www.informars.com. Although the information has been obtained from the various financial institutions, the accuracy cannot be guaranteed.

Mortgage Rate Forecast

Average U.S. long-term mortgage rates remain near their lowest point for the year. Financing costs are currently well below historical averages, with the 30-year fixed-rate mortgage currently averaging 4.2 percent. So far, 30-year fixed-rates are approximately a quarter percentage point lower than the rates were this same time last year. Visit [HomeFinder's Mortgage Calculator](#) to compare mortgage rates in your area.



* Source: Informa Research Services, Inc., Calabasas, CA. www.informars.com. Although the information has been obtained from the various financial institutions, the accuracy cannot be guaranteed.