



NORTHEAST FLORIDA ASSOCIATION OF REALTORS

A free research tool from the **Northeast Florida Association of REALTORS®**
brought to you by the unique data-sharing traditions of the REALTOR® community

Monthly Indicators

October 2008

Activity is down dramatically, but the good news is that its down dramatically on all fronts, year-to-date. Both new listings and sales are down roughly the same amount year-to-date. In recent months, there's been a slight uptick in sales activity, notably in September. Part of the reason for the pick-up in sales was "last call" home buyers taking advantage of the FHA seller-funded downpayment assistance program before it disappeared on October 1st.

Of October's pending sales, 18.8 percent were lender-mediated foreclosures and short sales.

Overall, the market sits firmly in the buyer's favor. With 15 months of supply, they have a lot to choose from. You can see the reflection of this dynamic in the decline in sales prices, the declines in Percent of Original List Price Received at Sale, and the increases in Days on Market Until Sale. These are not uncommon trends, as most U.S. metro markets are experiencing the same type of thing.

New Listings	2
Pending Sales	3
Closed Sales	4
Days On Market Until Sale	5
Median Sales Price	6
Average Sales Price	7
Percent of Original List Price Received at Sale	8
Housing Affordability Index	9
Housing Supply Outlook	
All Residential Properties	10
Up to \$149,999 and \$150,000 to \$199,999	11
\$200,000 to \$299,999 and \$300,000 to \$499,999	12
\$500,000 to \$999,999 and \$1,000,000 and above	13
Market Overview	14
Annual Review	15

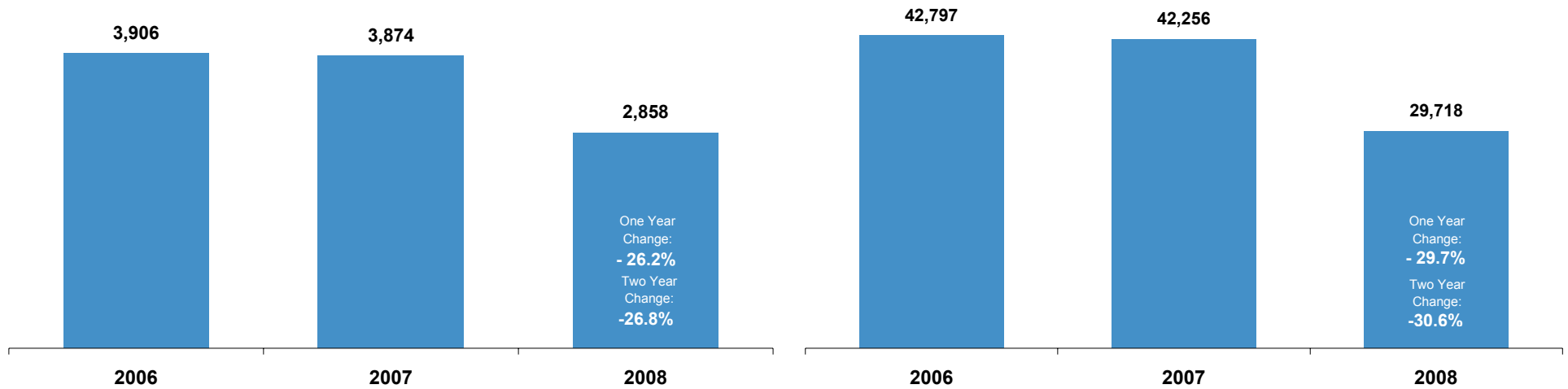
New Listings

A Monthly Indicator from the Northeast Florida Association of REALTORS®

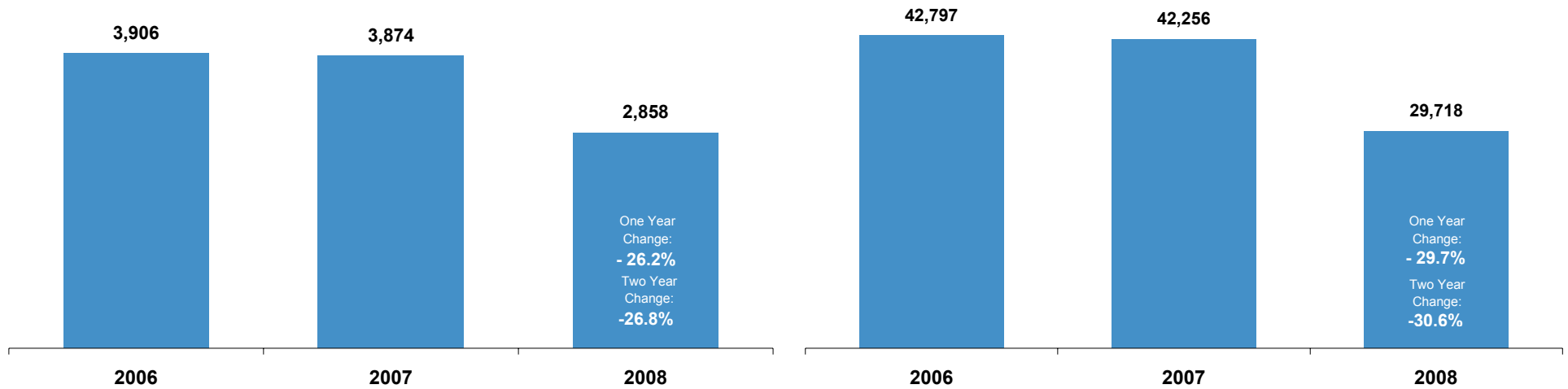


NORTHEAST FLORIDA
ASSOCIATION OF REALTORS

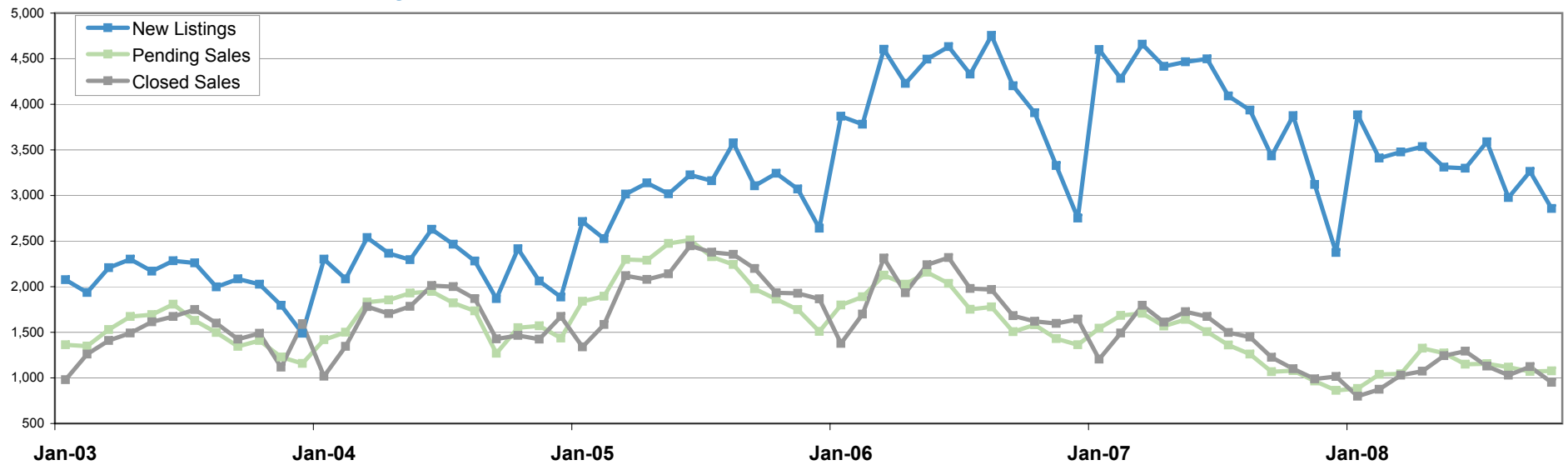
October



Year to Date



Historical Market Activity



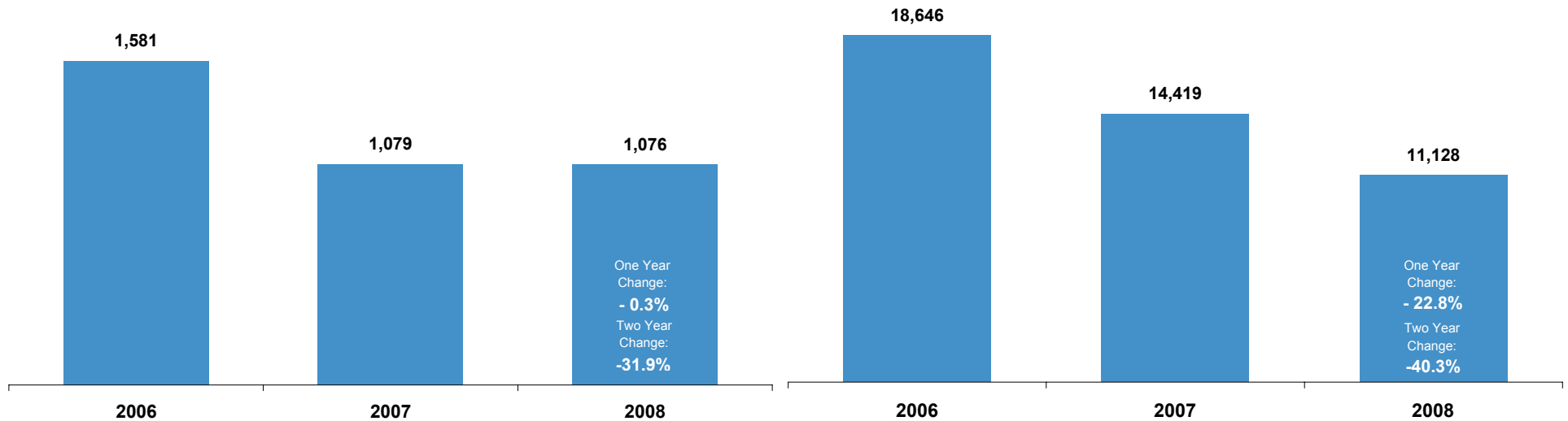
Pending Sales

A Monthly Indicator from the Northeast Florida Association of REALTORS®

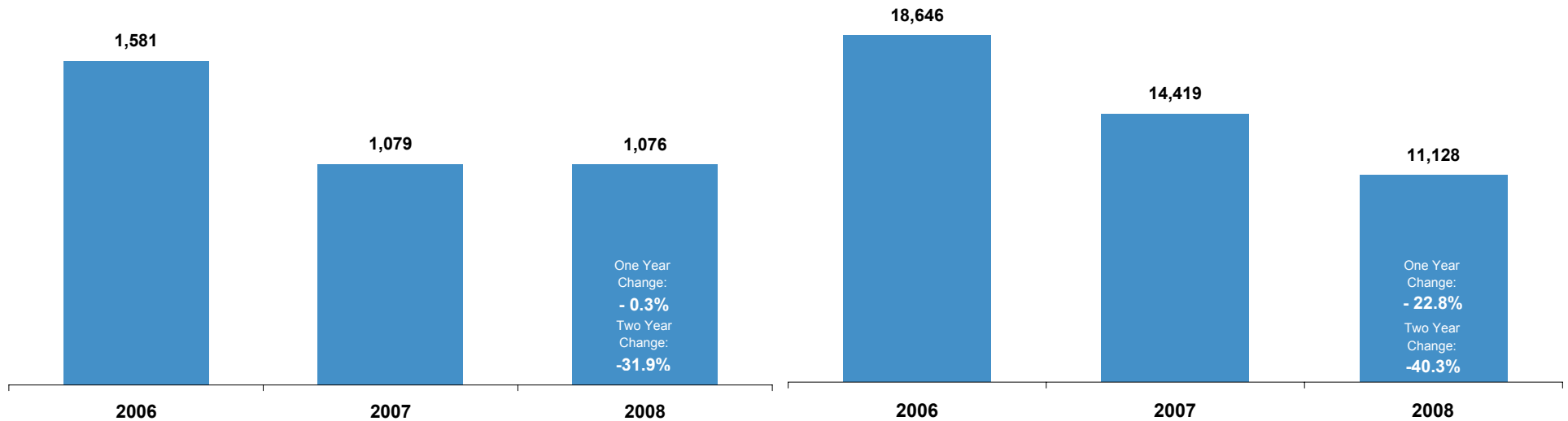


NORTHEAST FLORIDA
ASSOCIATION OF REALTORS

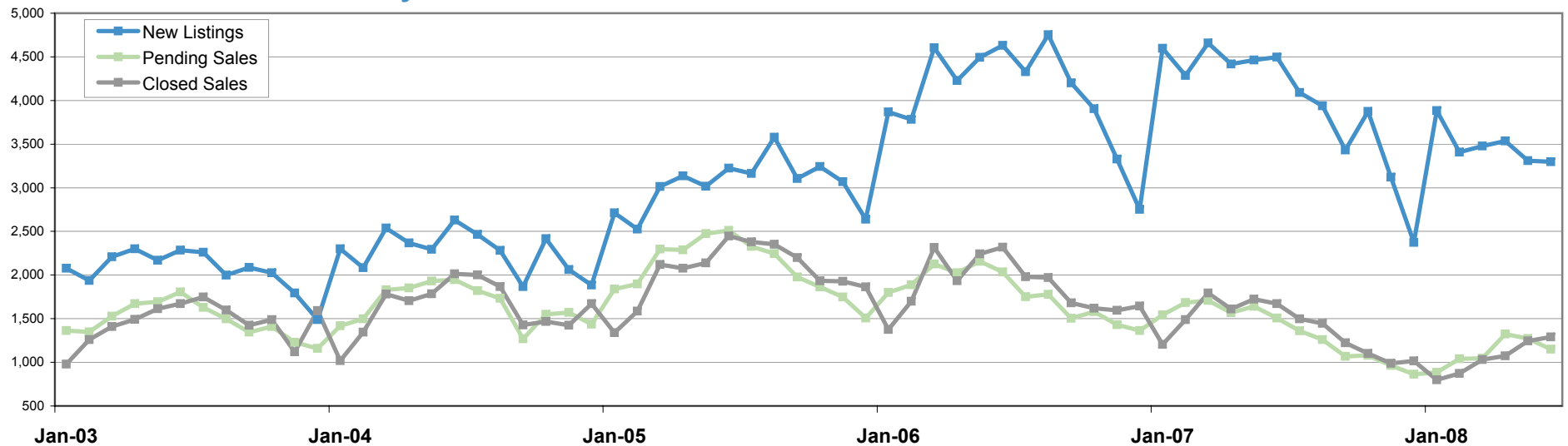
October



Year to Date



Historical Market Activity



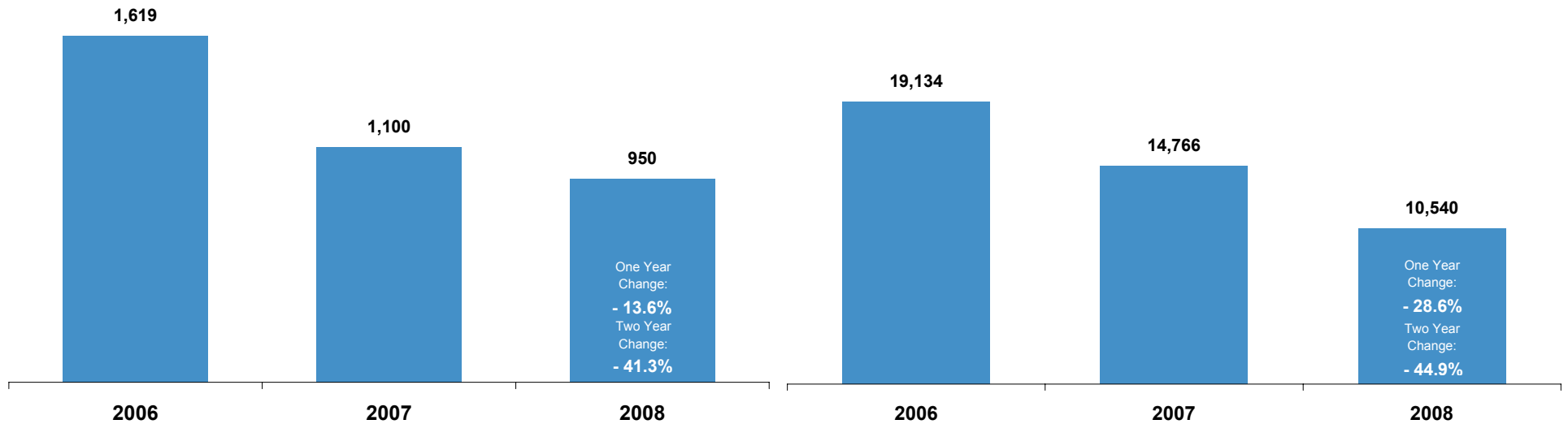
Closed Sales

A Monthly Indicator from the Northeast Florida Association of REALTORS®

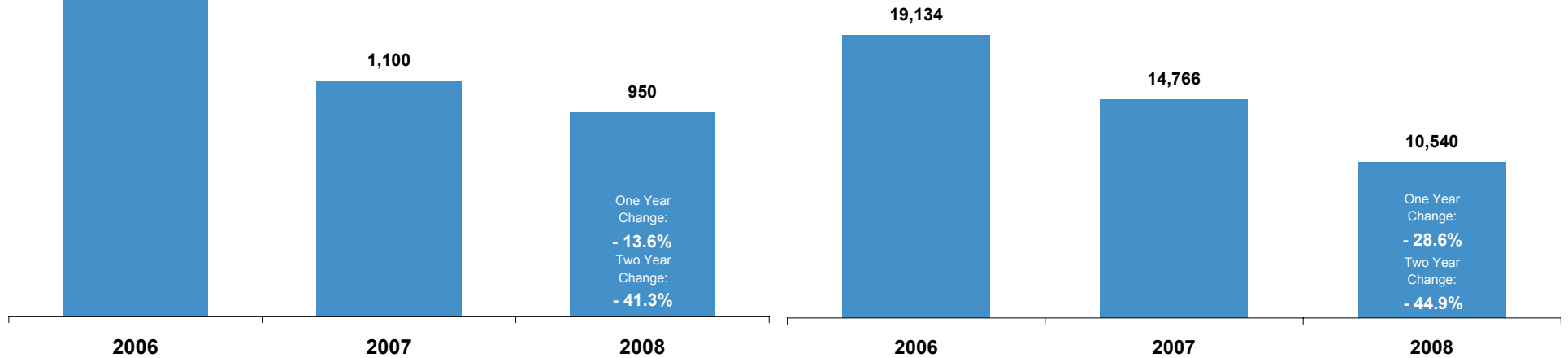


NORTHEAST FLORIDA
ASSOCIATION OF REALTORS

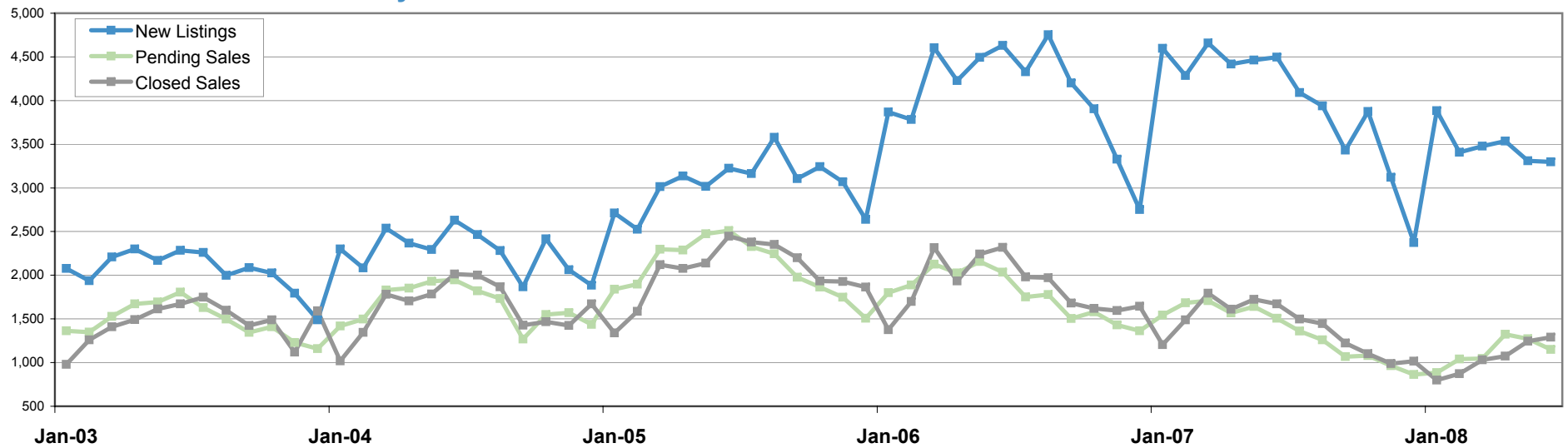
October



Year to Date



Historical Market Activity



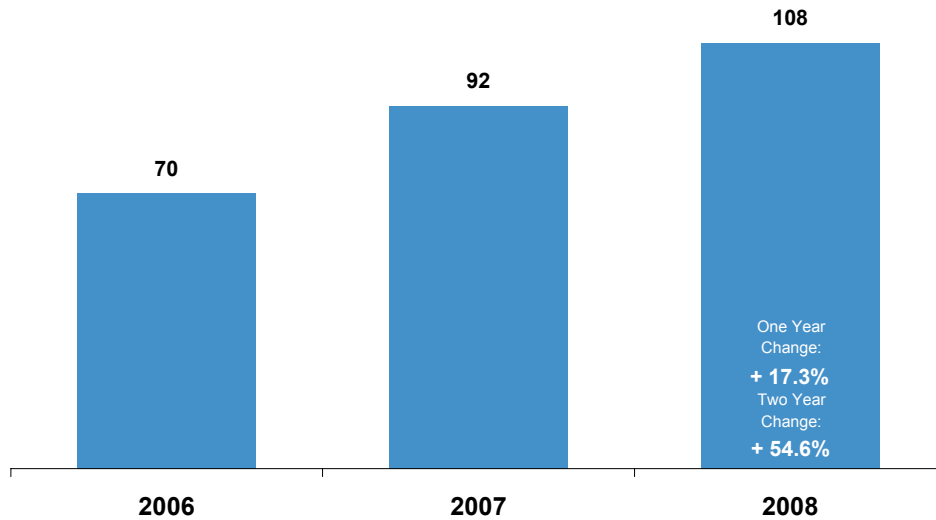
Days on Market Until Sale

A Monthly Indicator from the Northeast Florida Association of REALTORS®

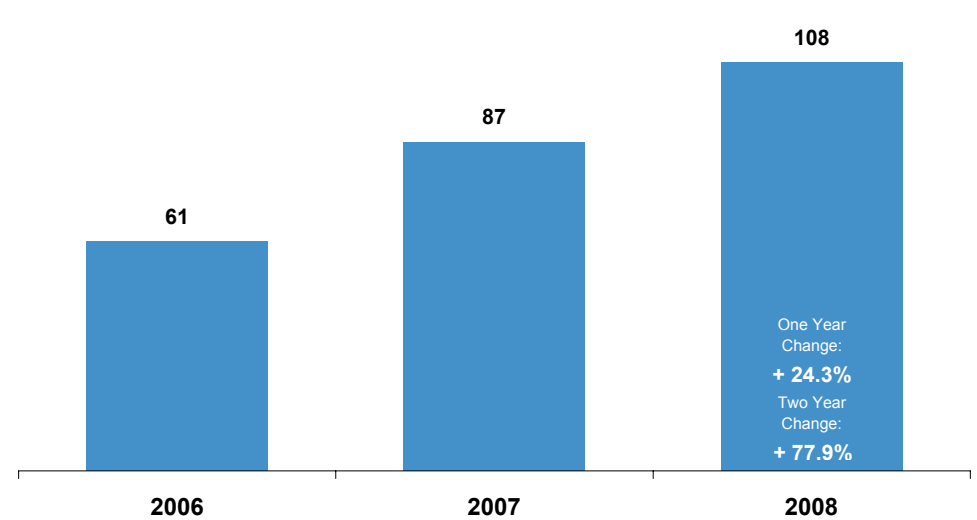


NORTHEAST FLORIDA
ASSOCIATION OF REALTORS

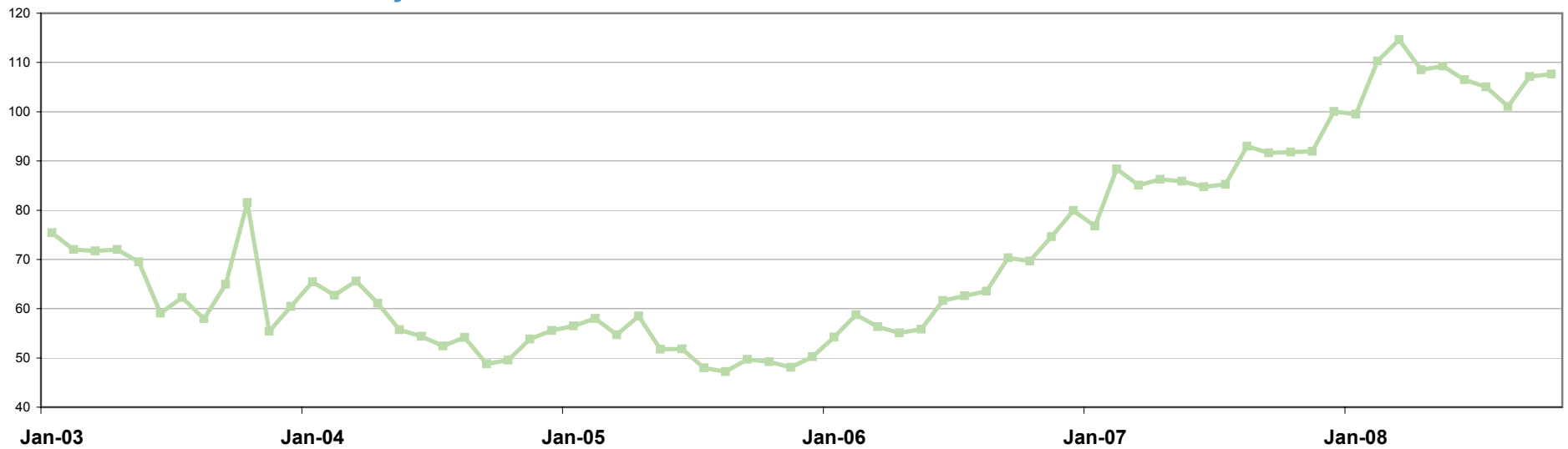
October



Year to Date



Historical Market Activity



Median Sales Price

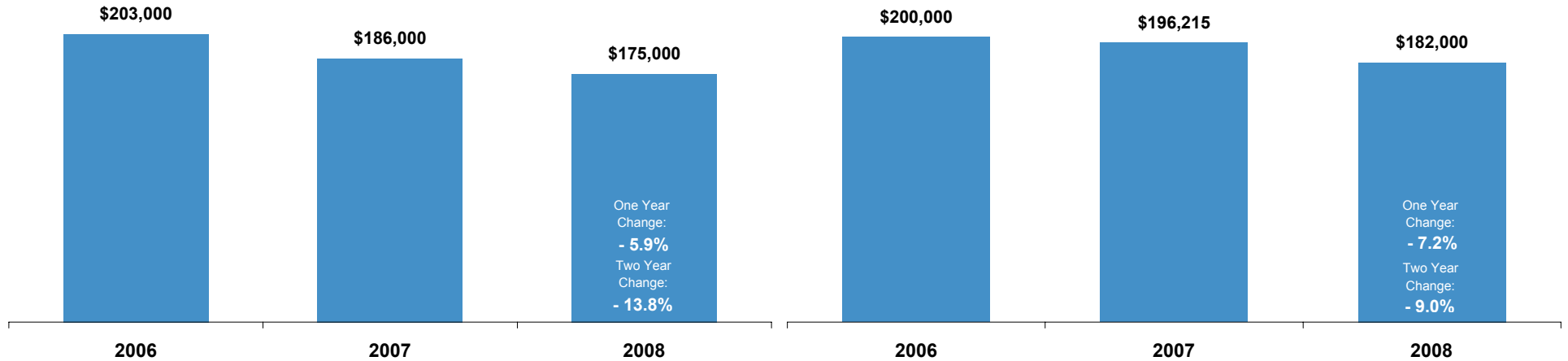
A Monthly Indicator from the Northeast Florida Association of REALTORS®



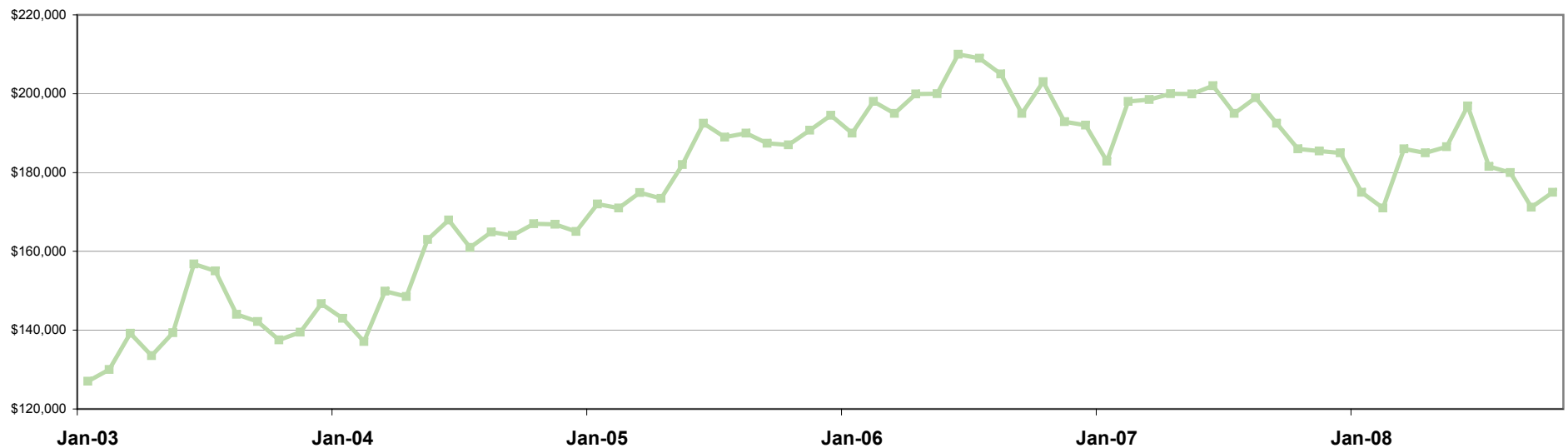
October

Year to Date

Figures do not take into account seller concessions.



Historical Median Prices



Average Sales Price

A Monthly Indicator from the **Northeast Florida Association of REALTORS®**

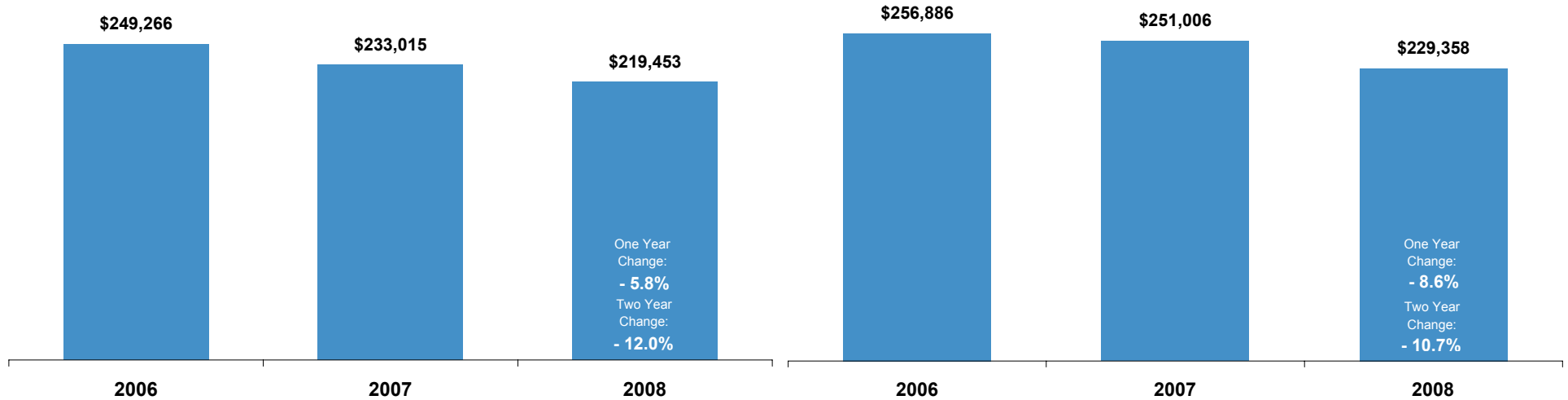


**NORTHEAST FLORIDA
ASSOCIATION OF REALTORS**

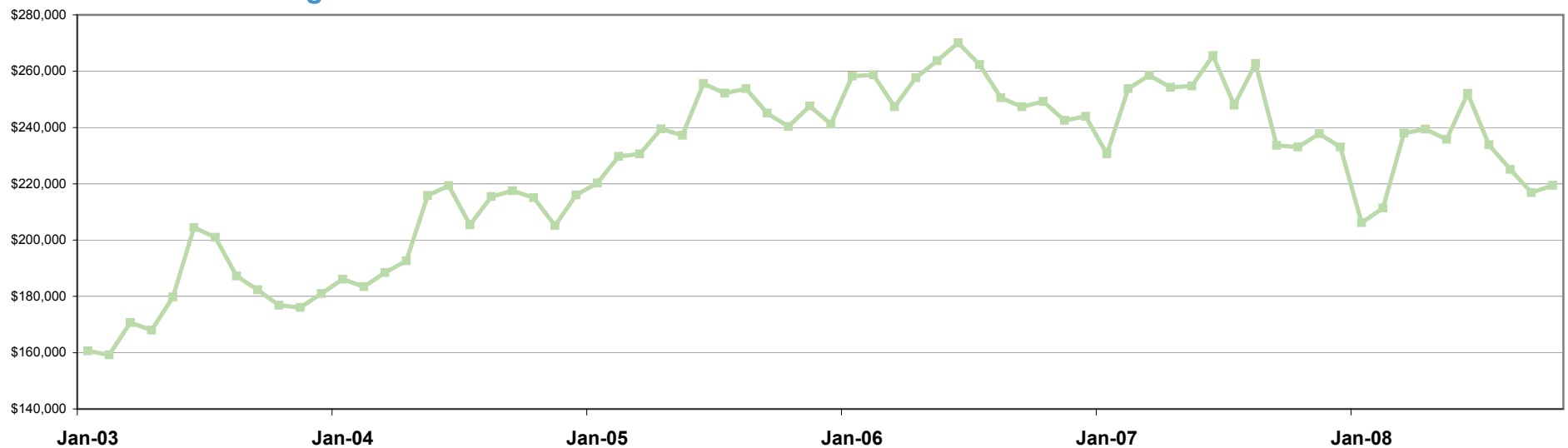
October

Year to Date

Figures do not take into account seller concessions.



Historical Average Prices

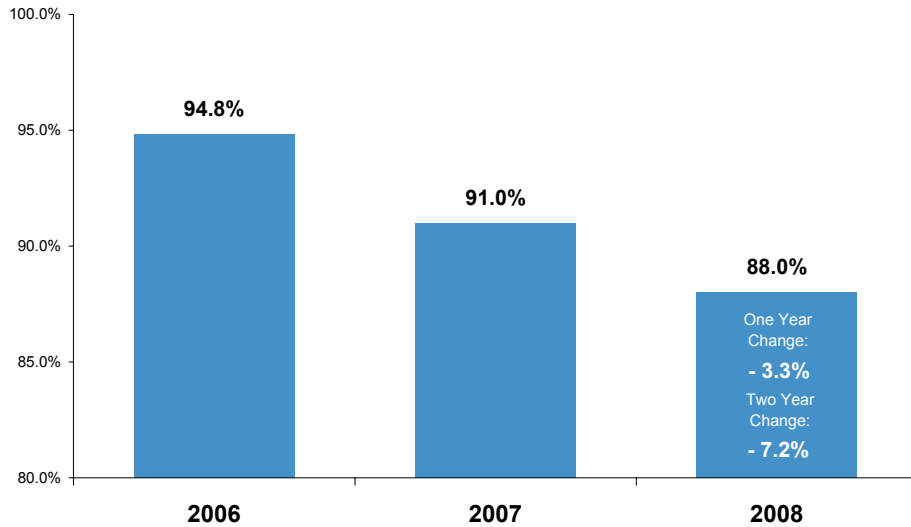


Percent of Original List Price Received at Sale

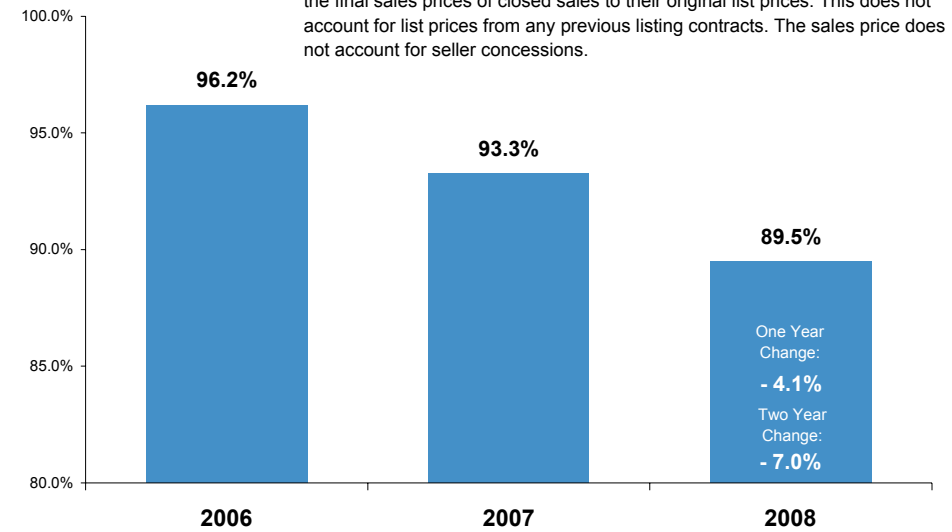
A Monthly Indicator from the Northeast Florida Association of REALTORS®



October

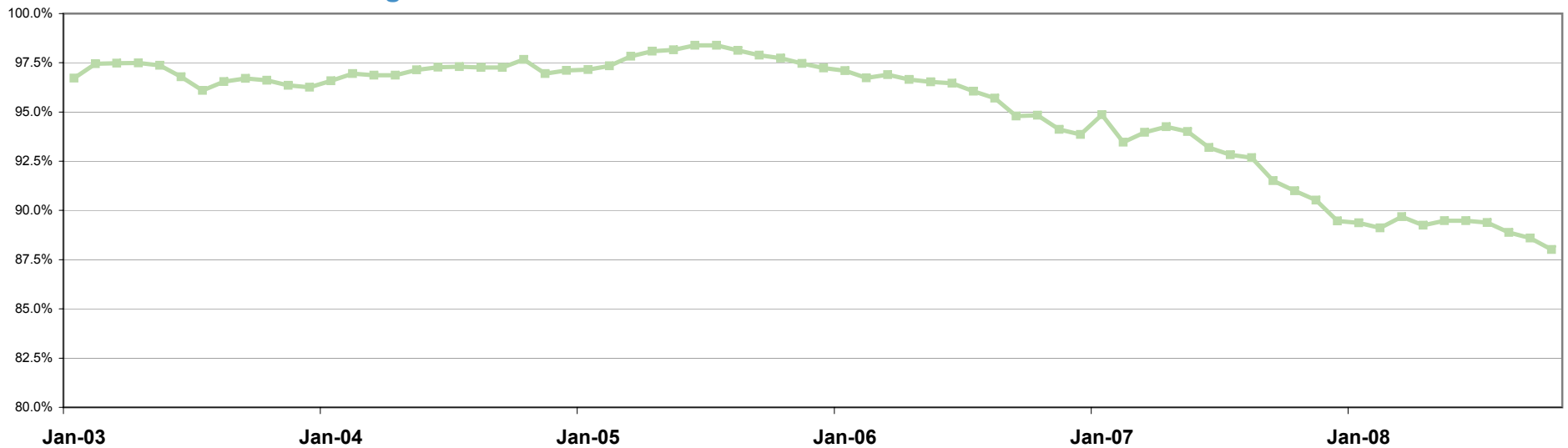


Year to Date



The Percent of Original List Price Received at Sale is calculated by comparing the final sales prices of closed sales to their original list prices. This does not account for list prices from any previous listing contracts. The sales price does not account for seller concessions.

Historical Percent of Original List Price Received at Sale



Housing Affordability Index

A Monthly Indicator from the **Northeast Florida Association of REALTORS®**

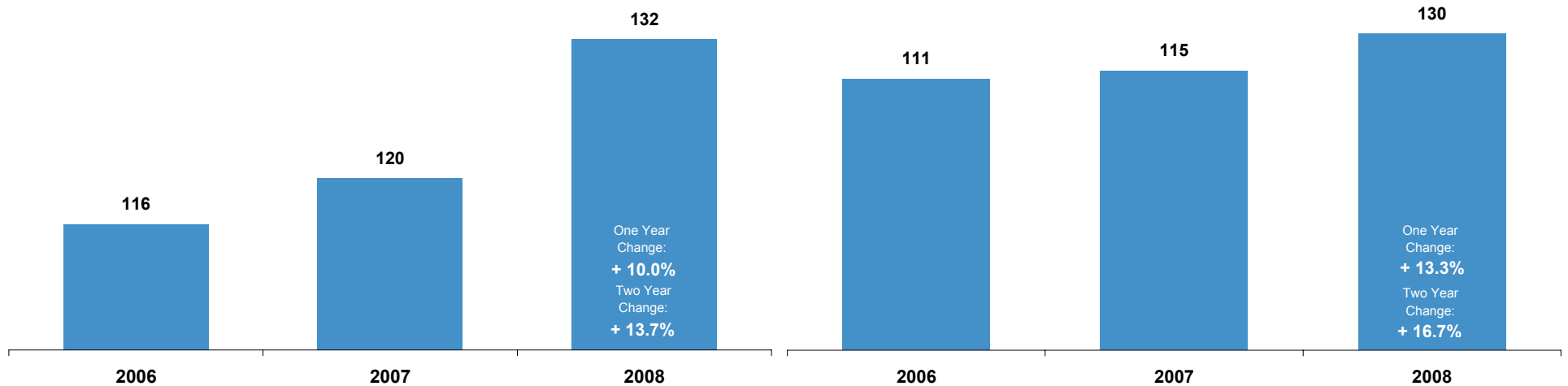


**NORTHEAST FLORIDA
ASSOCIATION OF REALTORS**

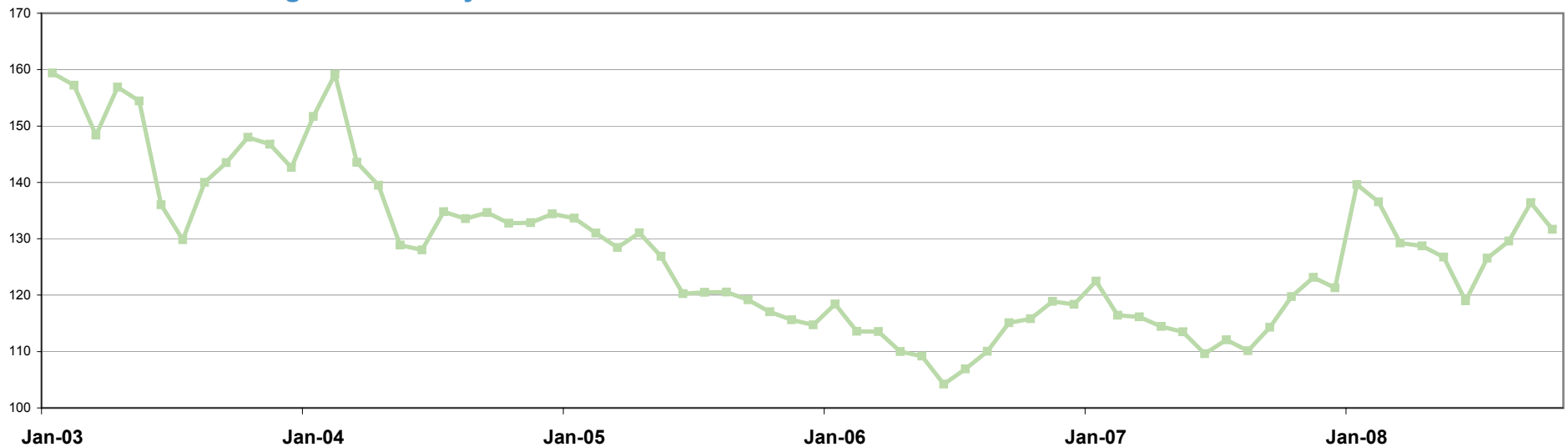
October

Year to Date

The HAI formula measures housing affordability for the Northeast Florida Housing Market. An HAI of 120 means the median family income is 120% of the necessary income to qualify for the median priced home using a 20% down, 30-year fixed rate mortgage.



Historical Housing Affordability Index

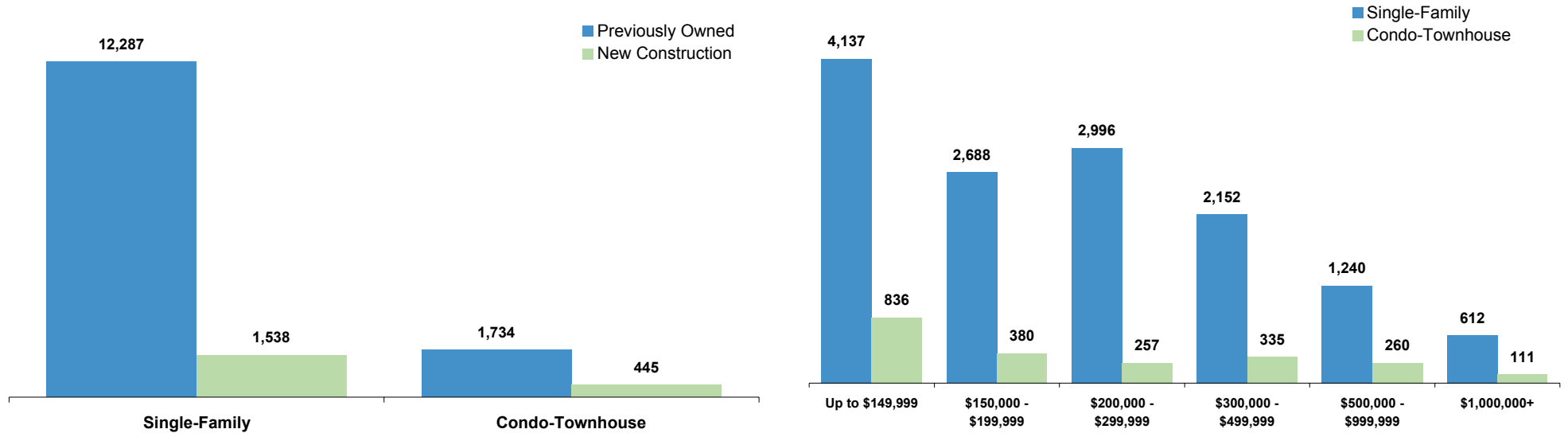


Housing Supply Outlook

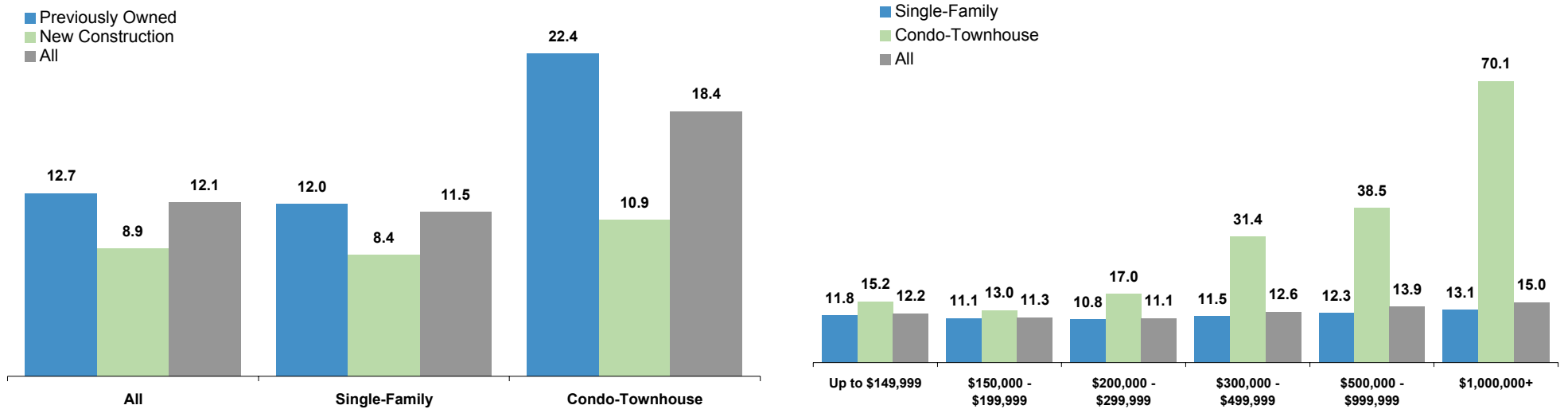
A Monthly Indicator from the Northeast Florida Association of REALTORS®



Inventory of Active Listings



Months Supply of Inventory



A market is considered balanced between buyers and sellers when there is roughly a 5 to 6-month supply of homes available for purchase

Housing Supply Outlook

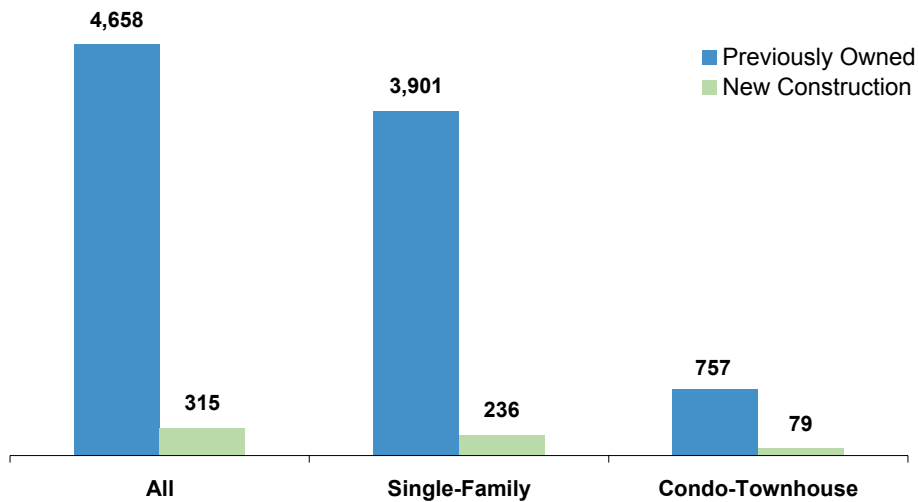
A Monthly Indicator from the **Northeast Florida Association of REALTORS®**



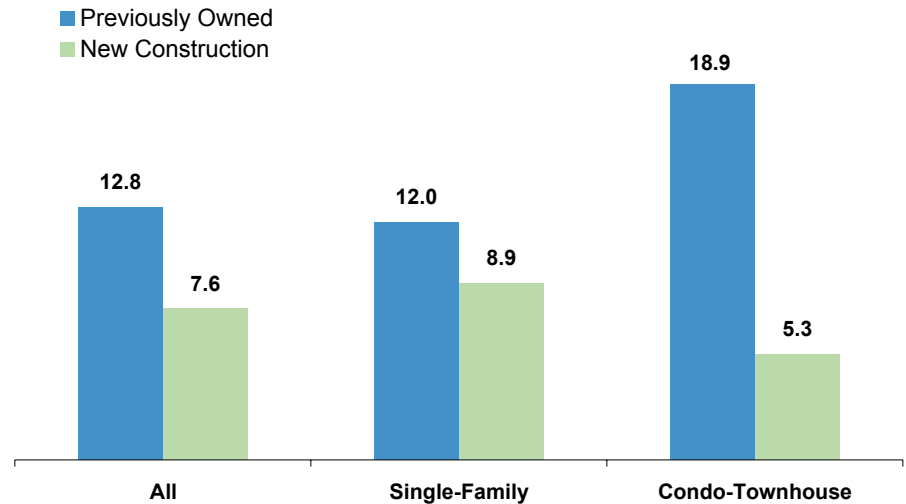
**NORTHEAST FLORIDA
ASSOCIATION OF REALTORS**

Up to \$149,999

Inventory

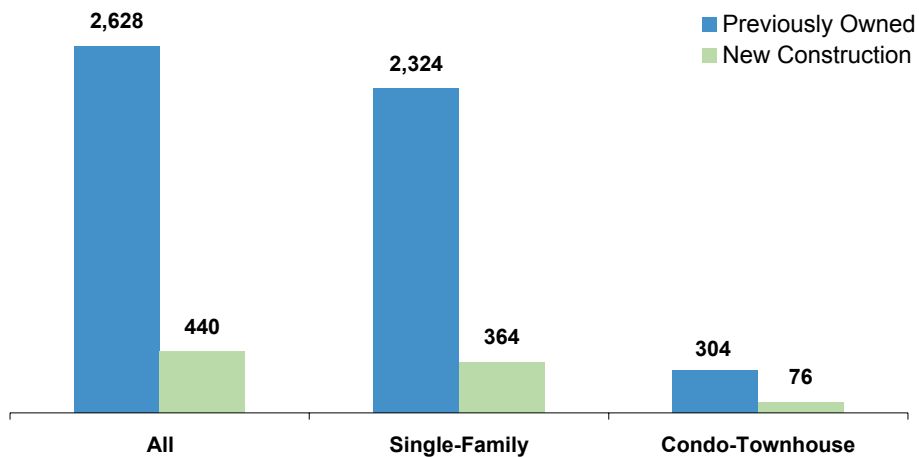


Months Supply

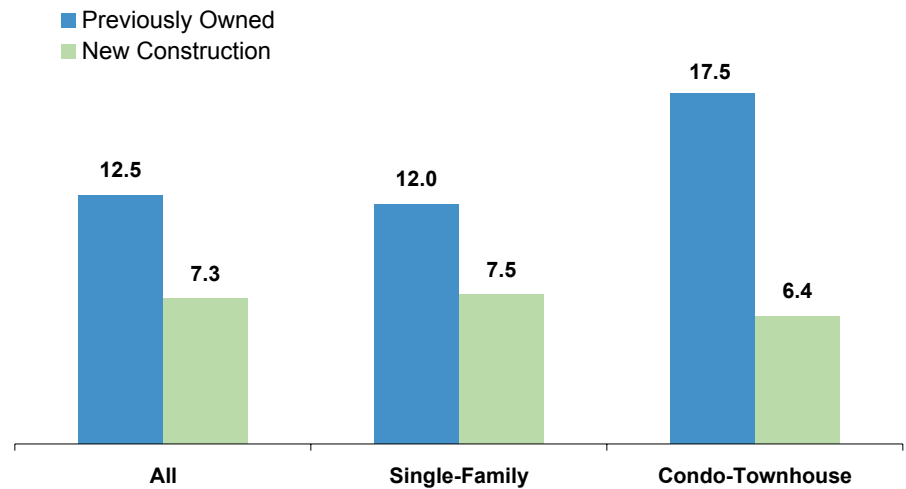


\$150,000 to \$199,999

Inventory



Months Supply



Housing Supply Outlook

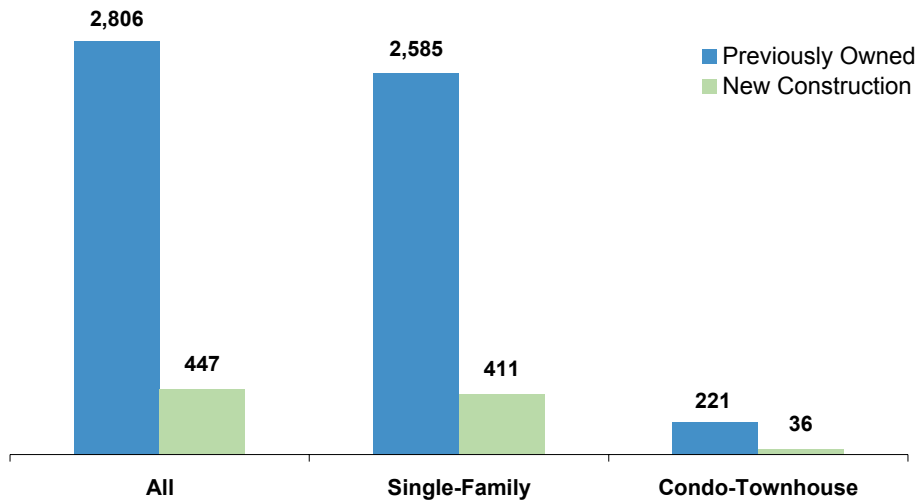
A Monthly Indicator from the **Northeast Florida Association of REALTORS®**



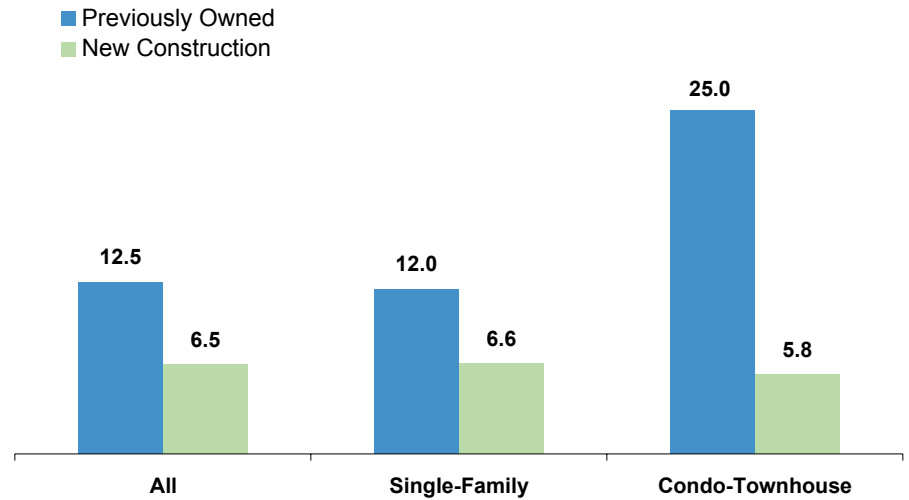
**NORTHEAST FLORIDA
ASSOCIATION OF REALTORS**

\$200,000 to \$299,999

Inventory

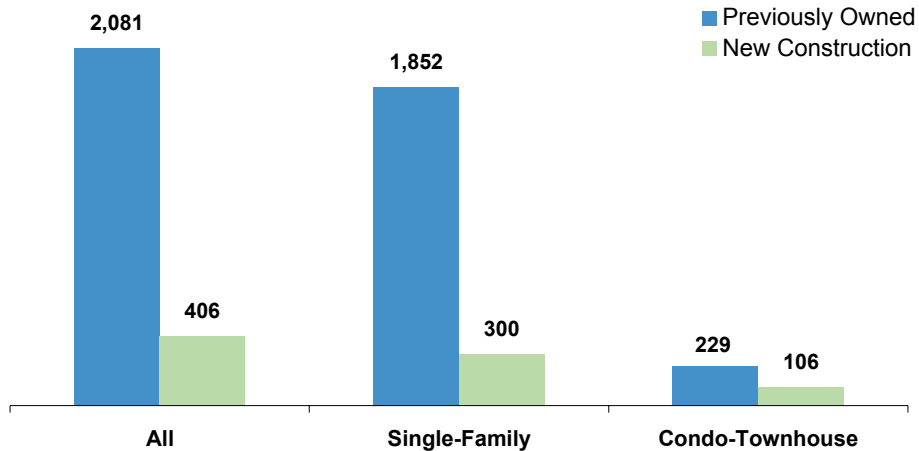


Months Supply

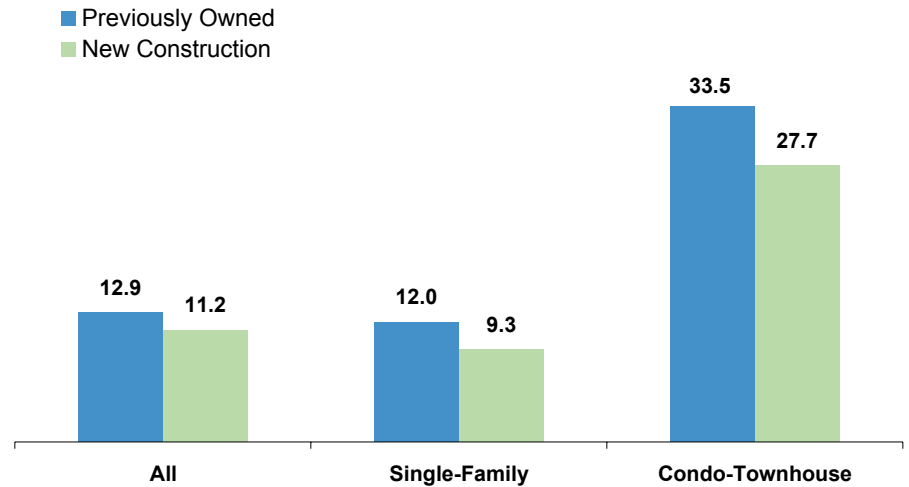


\$300,000 to \$499,999

Inventory



Months Supply



Housing Supply Outlook

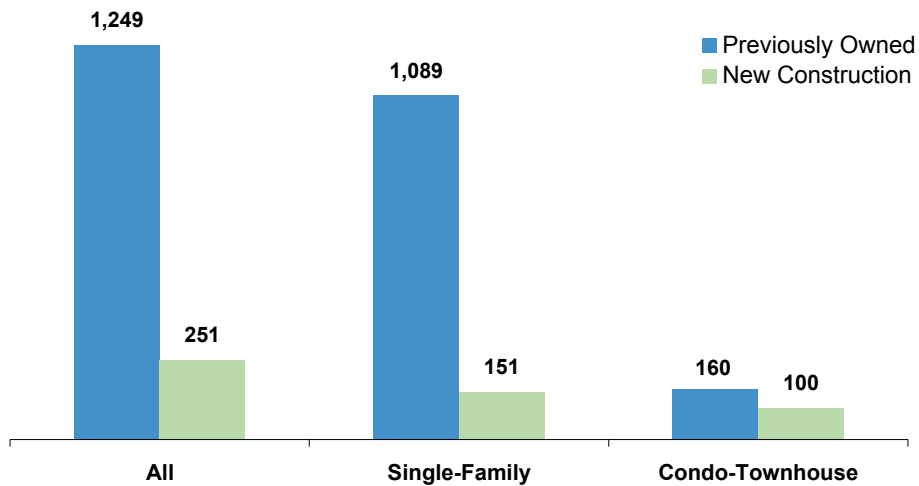
A Monthly Indicator from the **Northeast Florida Association of REALTORS®**



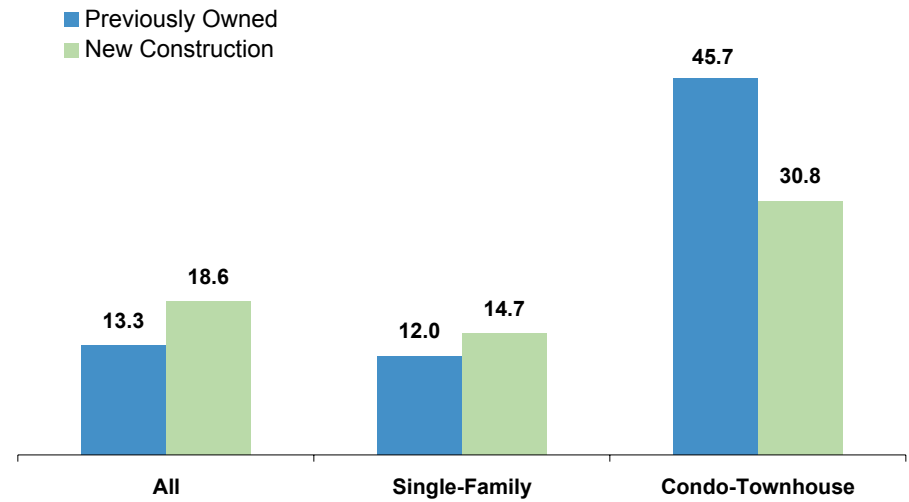
**NORTHEAST FLORIDA
ASSOCIATION OF REALTORS**

\$500,000 to \$999,999

Inventory

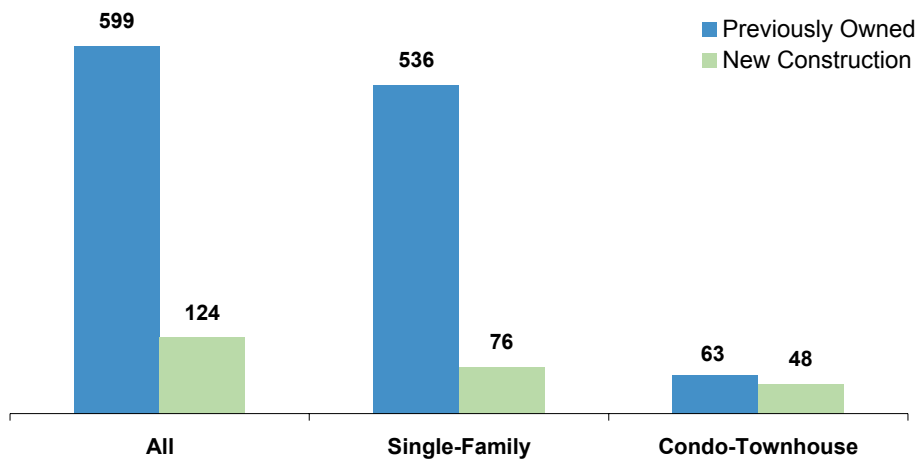


Months Supply

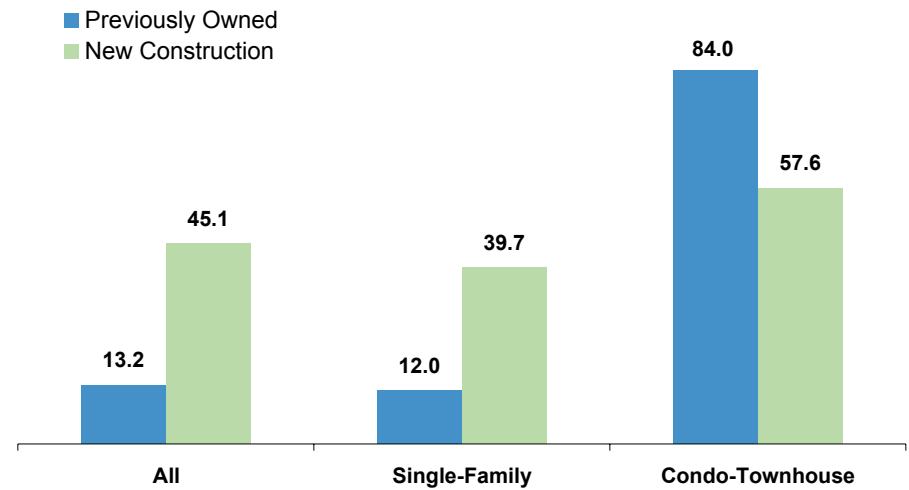


\$1,000,000 and above

Inventory



Months Supply



Market Overview



A Monthly Indicator from the Northeast Florida Association of REALTORS®

October 2008		This Year	Previous Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Aug	2,990	3,937	- 24.1%	3,508	23,664	34,949	- 32.3%	27,327
	Sep	3,280	3,433	- 4.5%	3,178	26,944	38,382	- 29.8%	30,504
	Oct	2,889	3,875	- 25.4%	3,266	29,833	42,257	- 29.4%	33,770
Pending Sales	Aug	1,095	1,257	- 12.9%	1,618	8,924	12,254	- 27.2%	13,725
	Sep	1,020	1,066	- 4.3%	1,367	9,944	13,320	- 25.3%	15,092
	Oct	976	1,077	- 9.4%	1,410	10,920	14,397	- 24.2%	16,501
Closed Sales	Aug	1,039	1,446	- 28.1%	1,735	8,507	12,443	- 31.6%	13,348
	Sep	1,148	1,224	- 6.2%	1,536	9,655	13,667	- 29.4%	14,884
	Oct	1,021	1,101	- 7.3%	1,427	10,676	14,768	- 27.7%	16,311
Days on Market Until Sale	Aug	101	93	+ 8.6%	72	107	86	+ 24.5%	72
	Sep	107	92	+ 16.9%	74	107	86	+ 23.8%	73
	Oct	106	92	+ 15.6%	73	107	87	+ 23.1%	73
Median Sales Price	Aug	\$180,000	\$199,000	- 9.5%	\$187,780	\$185,000	\$198,000	- 6.6%	\$184,294
	Sep	\$171,200	\$192,500	- 11.1%	\$182,020	\$183,000	\$197,400	- 7.3%	\$184,127
	Oct	\$174,900	\$186,000	- 6.0%	\$183,748	\$182,000	\$196,200	- 7.2%	\$184,000
Average Sales Price	Aug	\$225,110	\$262,667	- 14.3%	\$241,516	\$232,536	\$254,304	- 8.6%	\$238,010
	Sep	\$215,578	\$233,577	- 7.7%	\$231,821	\$230,520	\$252,448	- 8.7%	\$237,378
	Oct	\$215,868	\$232,914	- 7.3%	\$230,780	\$229,119	\$250,992	- 8.7%	\$236,834
Total Active Listings Available	Aug	18,103	20,567	- 12.0%					
	Sep	17,947	20,289	- 11.5%	--	--	--	--	--
	Oct	17,734	20,197	- 12.2%					
Percent of Original List Price	Aug	88.9%	92.7%	- 4.1%	94.5%	94.5%	93.6%	+ 0.9%	89.4%
	Sep	88.6%	91.5%	- 3.2%	94.0%	94.0%	93.5%	+ 0.6%	89.3%
	Oct	88.1%	91.0%	- 3.2%	93.9%	93.9%	93.3%	+ 0.6%	89.2%
Housing Affordability Index	Aug	130	110	+ 17.7%	121	129	114	+ 12.7%	
	Sep	136	114	+ 19.3%	124	130	114	+ 13.5%	--
	Oct	132	120	+ 10.0%	123	130	115	+ 13.2%	
Months Supply of Inventory	Aug	16.9	13.6	+ 23.8%					
	Sep	16.8	13.8	+ 21.9%	--	--	--	--	--
	Oct	16.7	14.1	+ 18.4%					

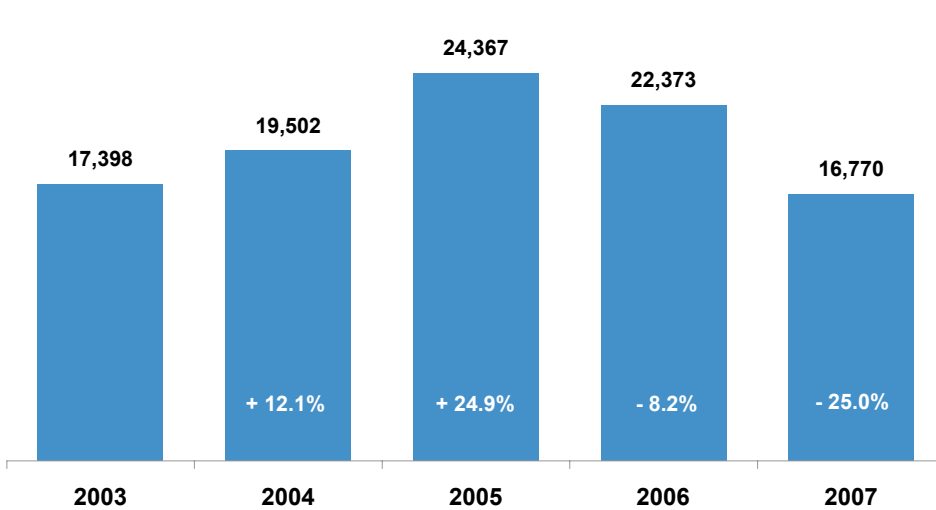
Annual Review

A Monthly Indicator from the Northeast Florida Association of REALTORS®

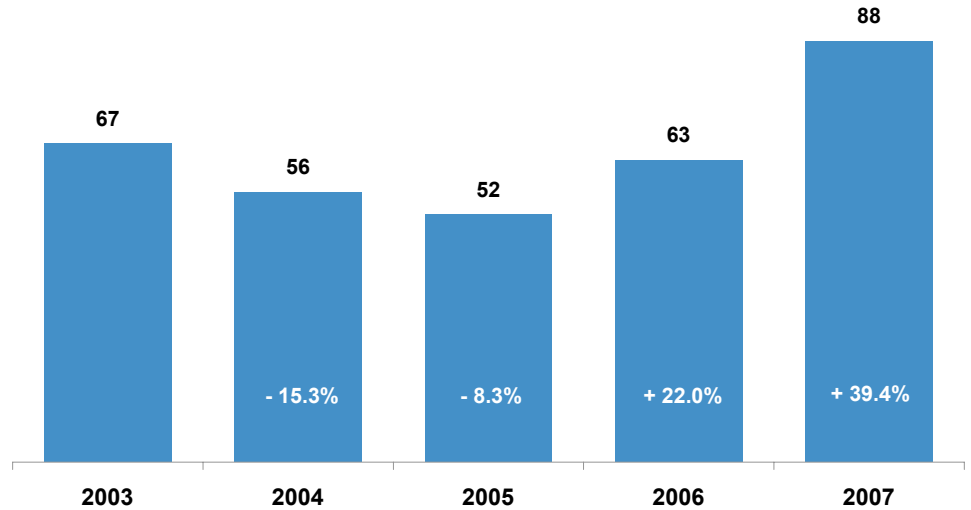


NORTHEAST FLORIDA
ASSOCIATION OF REALTORS

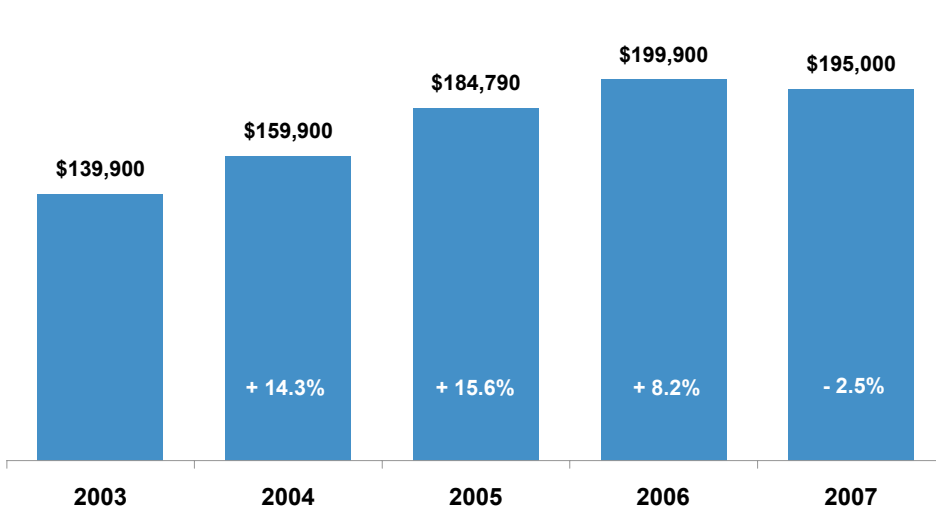
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

