



# NORTHEAST FLORIDA ASSOCIATION OF REALTORS

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## Monthly Indicators

### July 2009

Area breakouts of 29 submarkets begin after page 15.

The substantial uptick in home sales continued in July as pending sales for the month were 42.3 percent higher than a year ago and closed sales were 15.9 percent higher. Of the month's closed sales, 24.5 percent were lender-mediated foreclosures and short sales, which had the effect of skewing the overall median price downward.

The July median sales price for all properties was \$159,800, down 12.2 percent from a year ago. However, the median sales price for traditional homes excluding foreclosures and short sales was \$172,000, down 9.4 percent from a year ago.

Soft prices do mean improved affordability, which is a big positive for potential buyers. The July Housing Affordability Index of 157 represents a 24.5 percent increase over this time last year.

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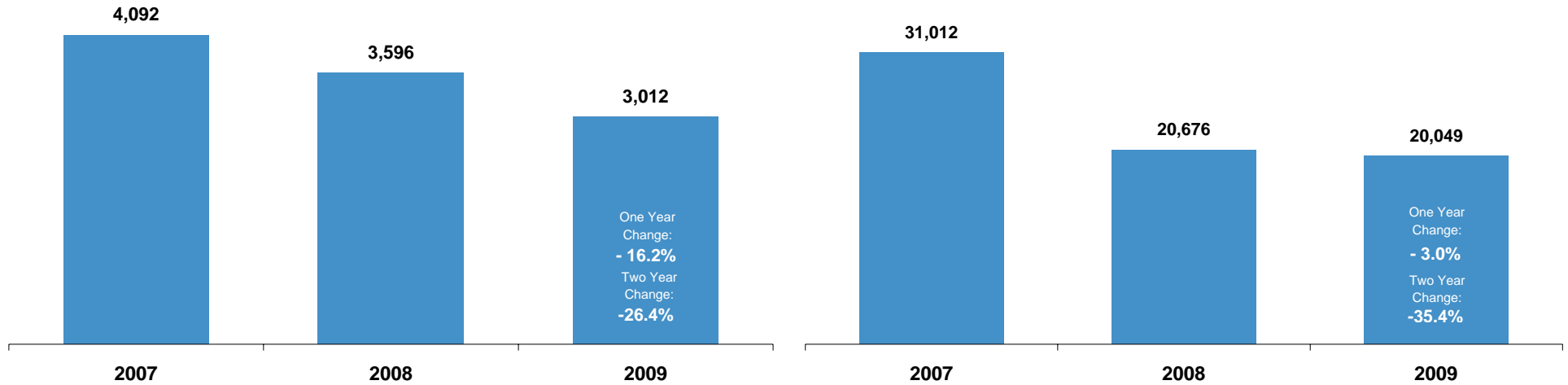
# New Listings

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

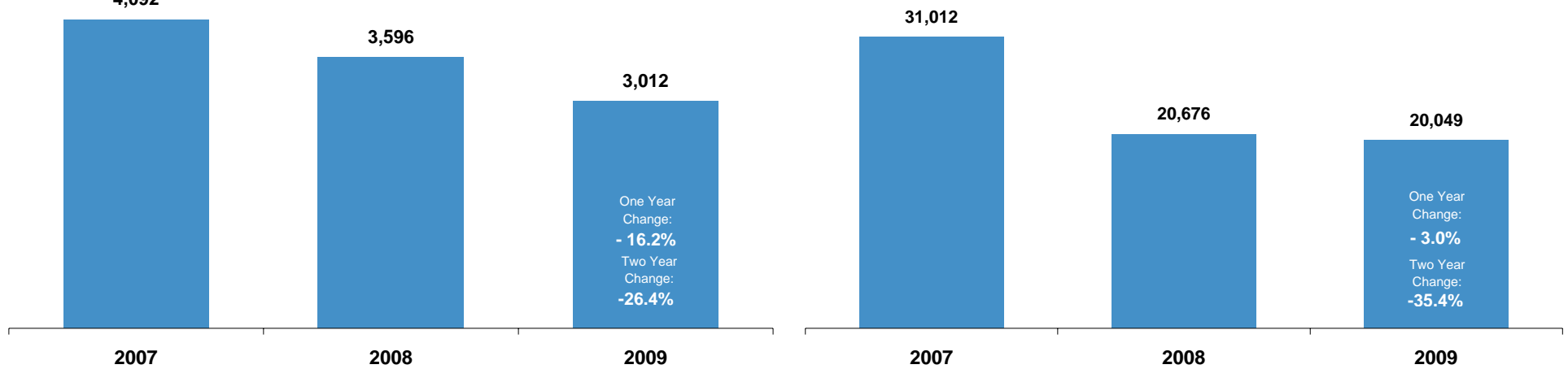


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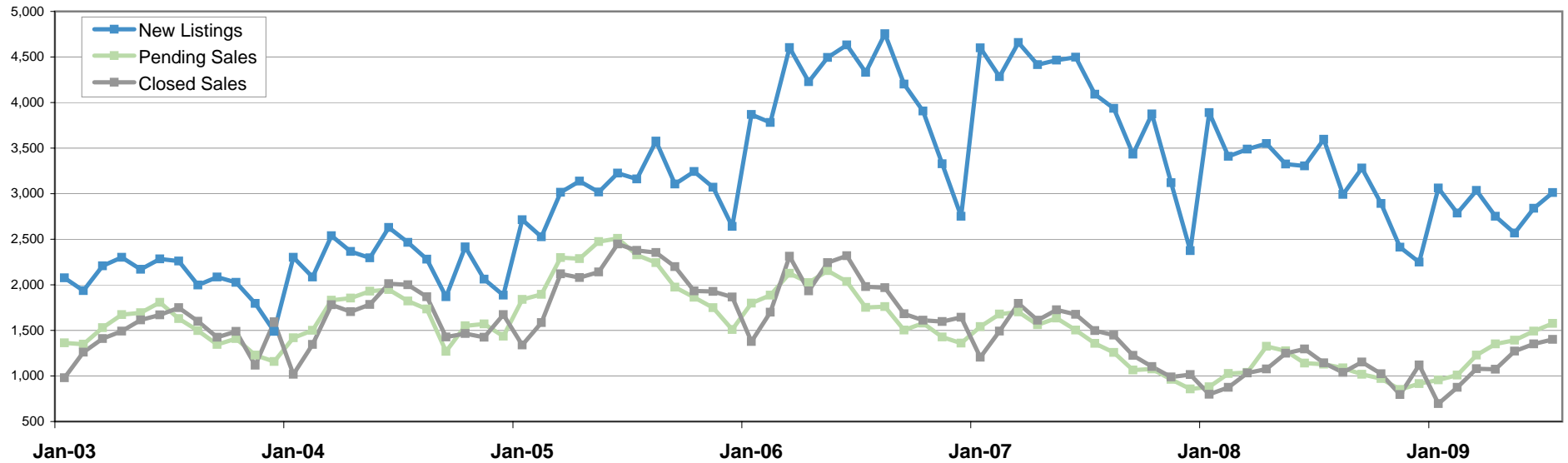
## July



## Year to Date



## Historical Market Activity



# Pending Sales

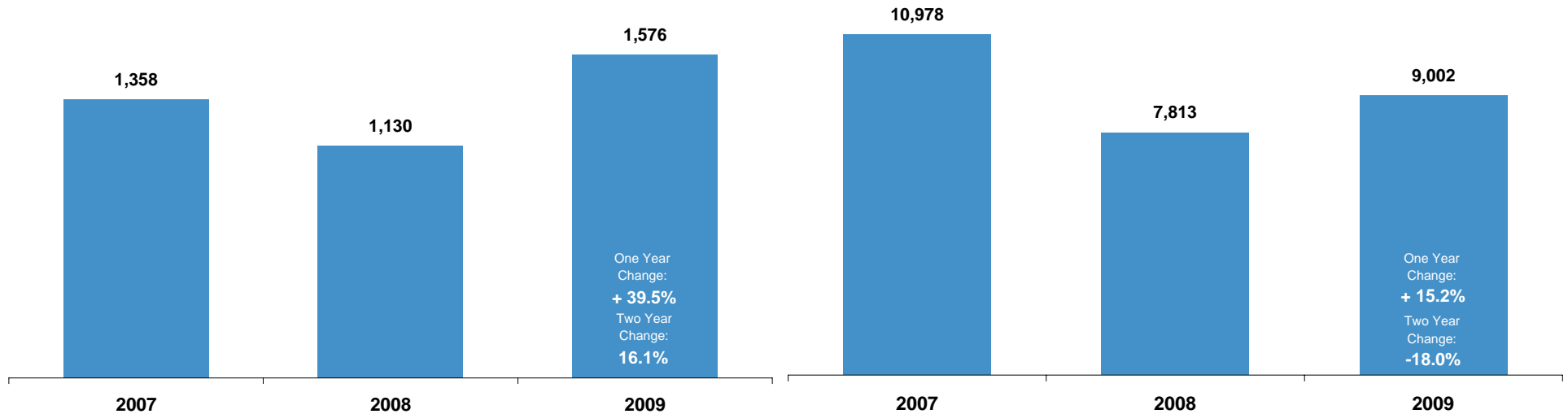
A Monthly Indicator from the **Northeast Florida Association of REALTORS®**



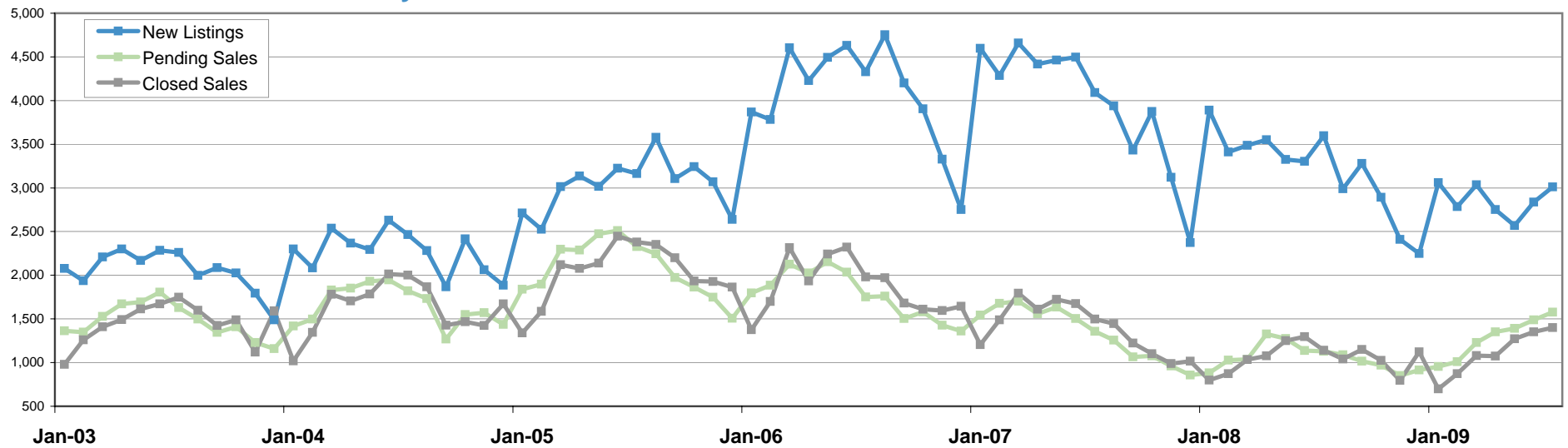
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## July

## Year to Date



## Historical Market Activity

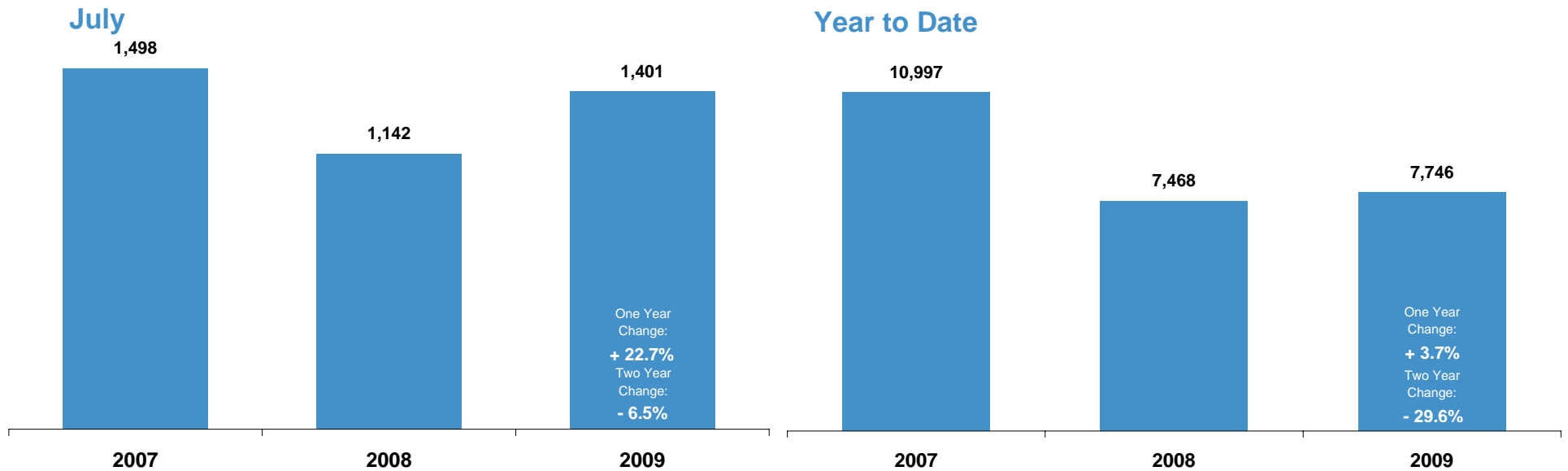


# Closed Sales

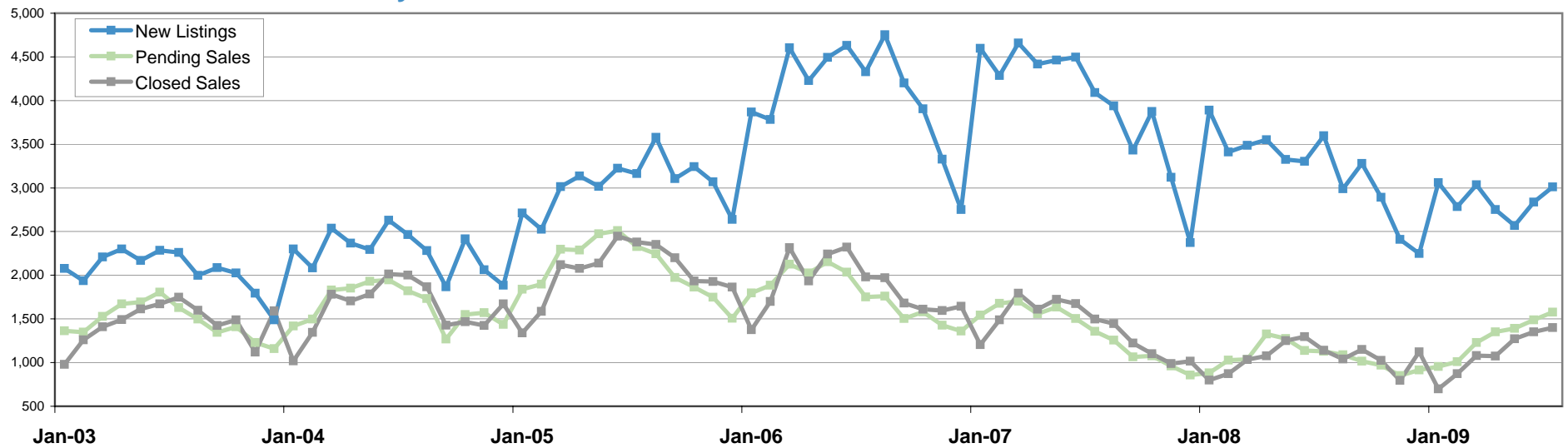
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## Historical Market Activity



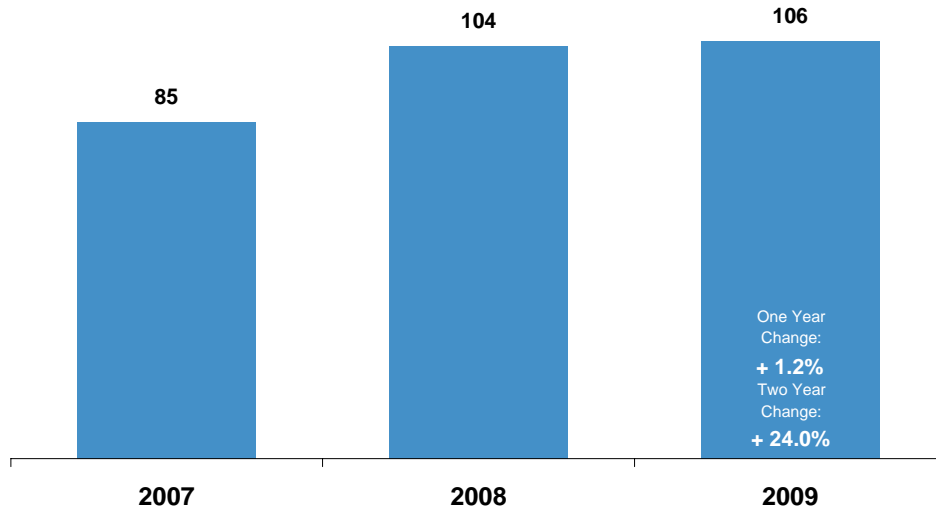
# Days on Market Until Sale

A Monthly Indicator from the Northeast Florida Association of REALTORS®

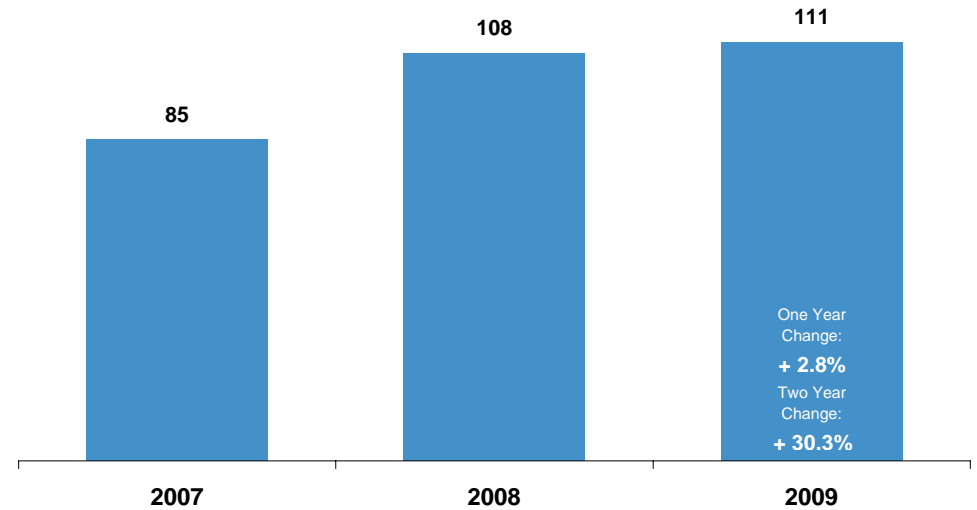


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## July



## Year to Date



## Historical Market Activity



# Median Sales Price

A Monthly Indicator from the Northeast Florida Association of REALTORS®

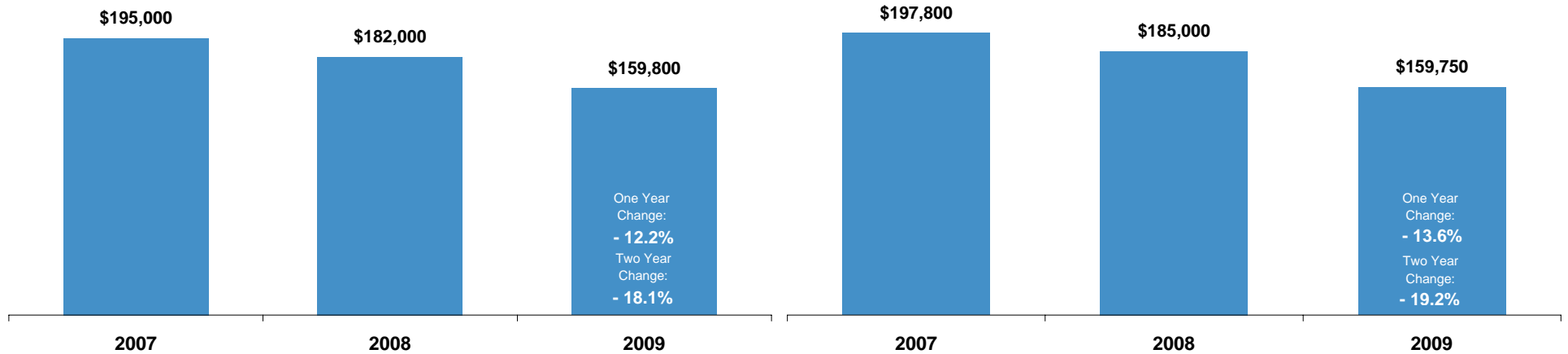


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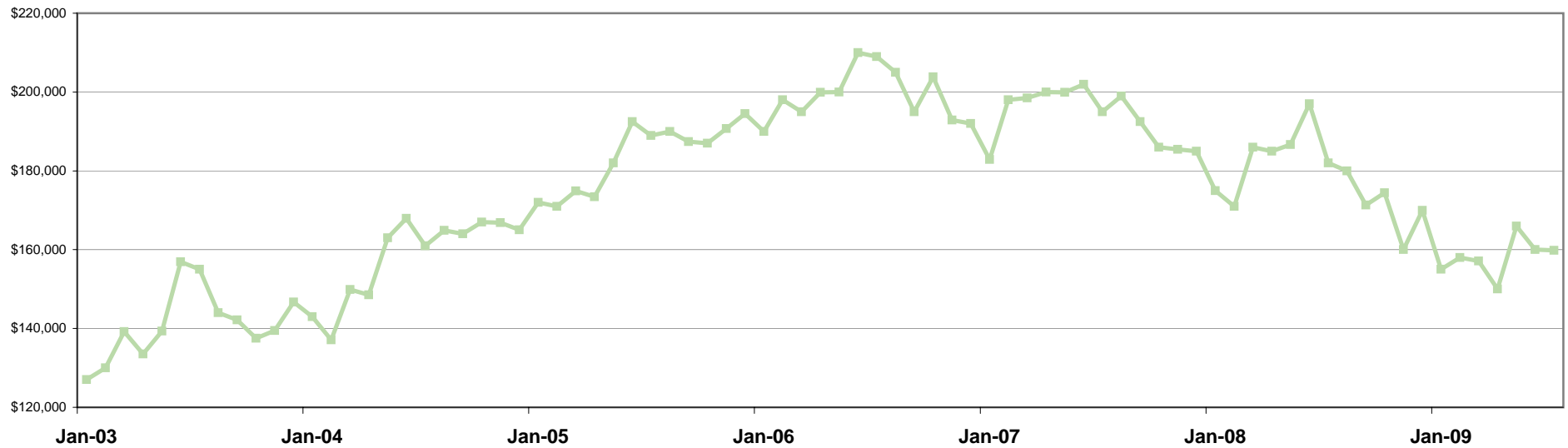
July

Year to Date

Figures do not take into account seller concessions.



## Historical Median Prices



# Average Sales Price

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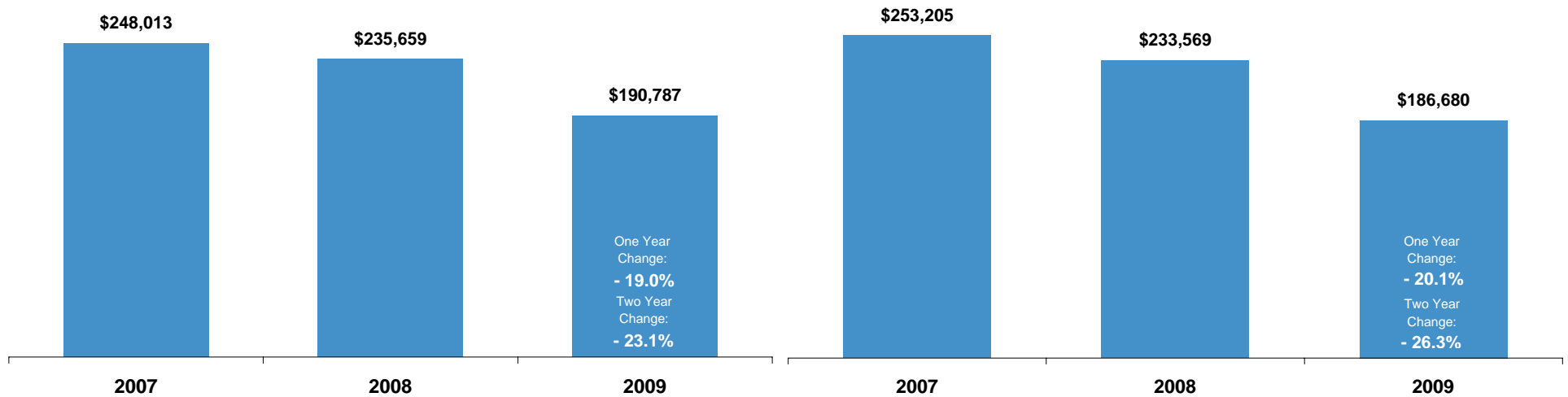


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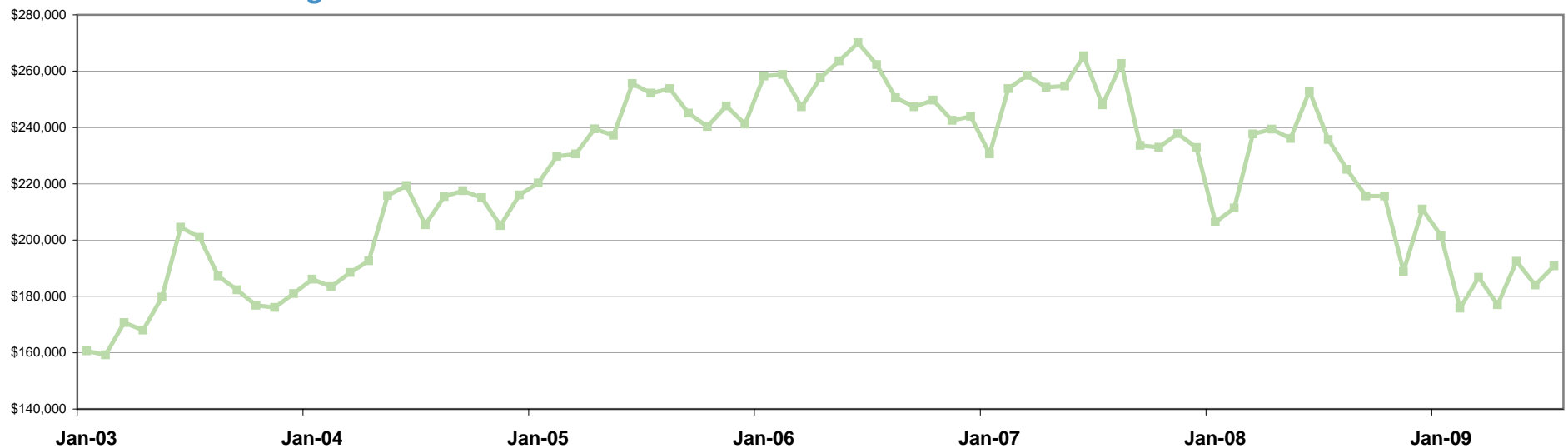
July

Year to Date

Figures do not take into account seller concessions.



## Historical Average Prices

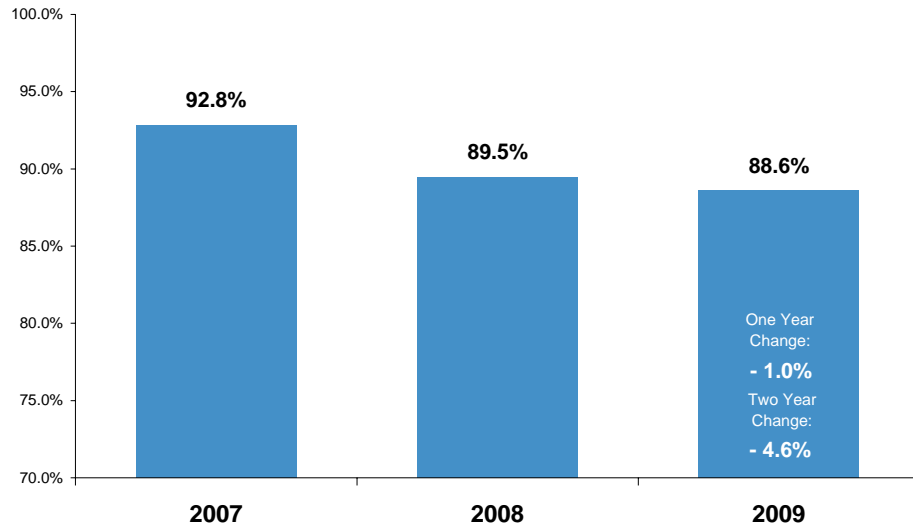


# Percent of Original List Price Received at Sale

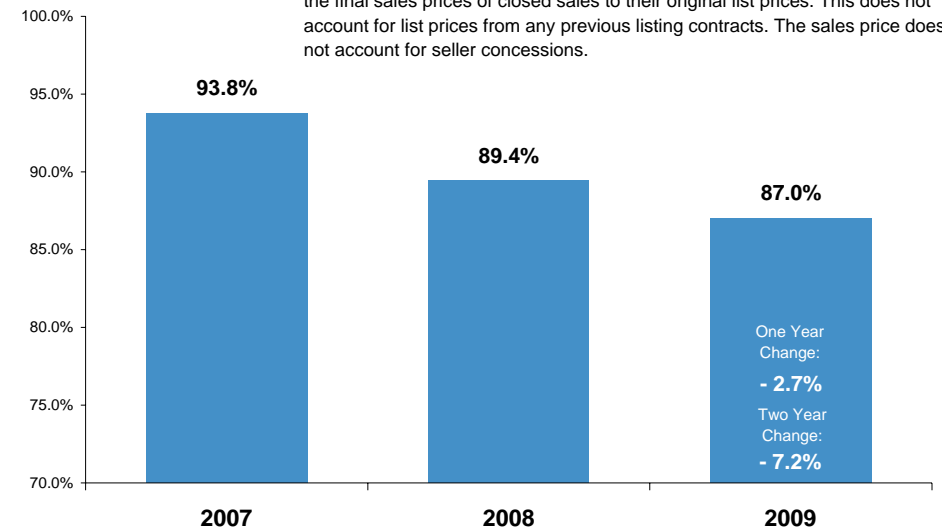
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## July

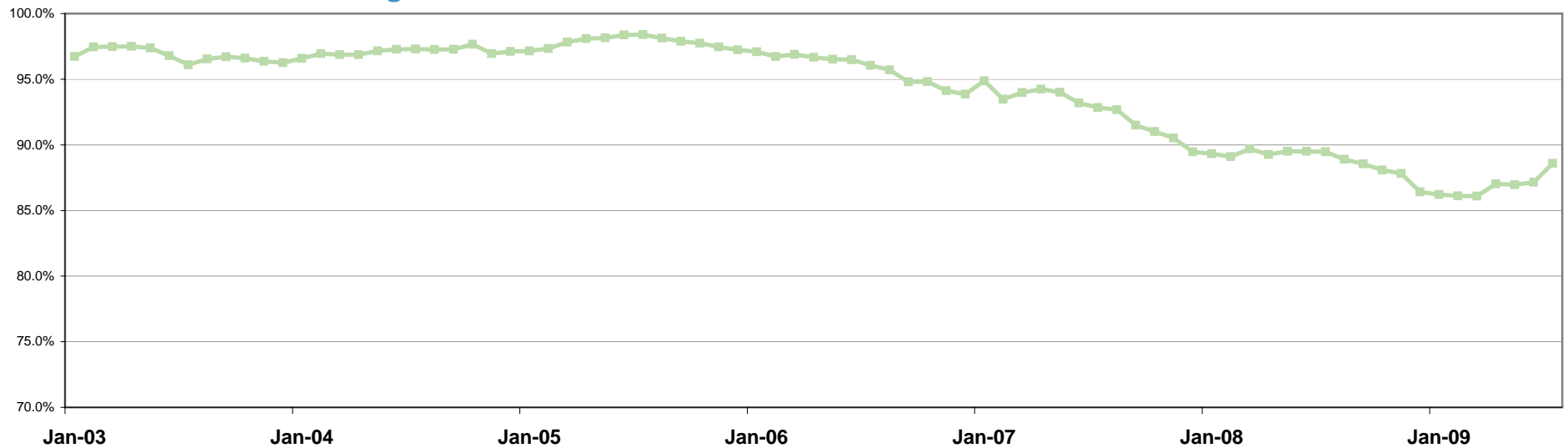


## Year to Date



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®**

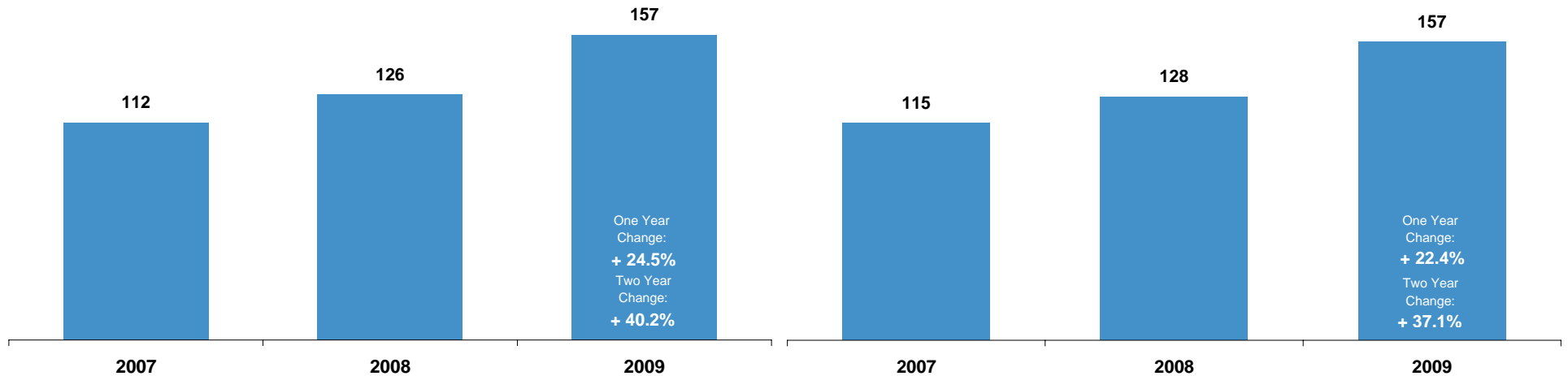


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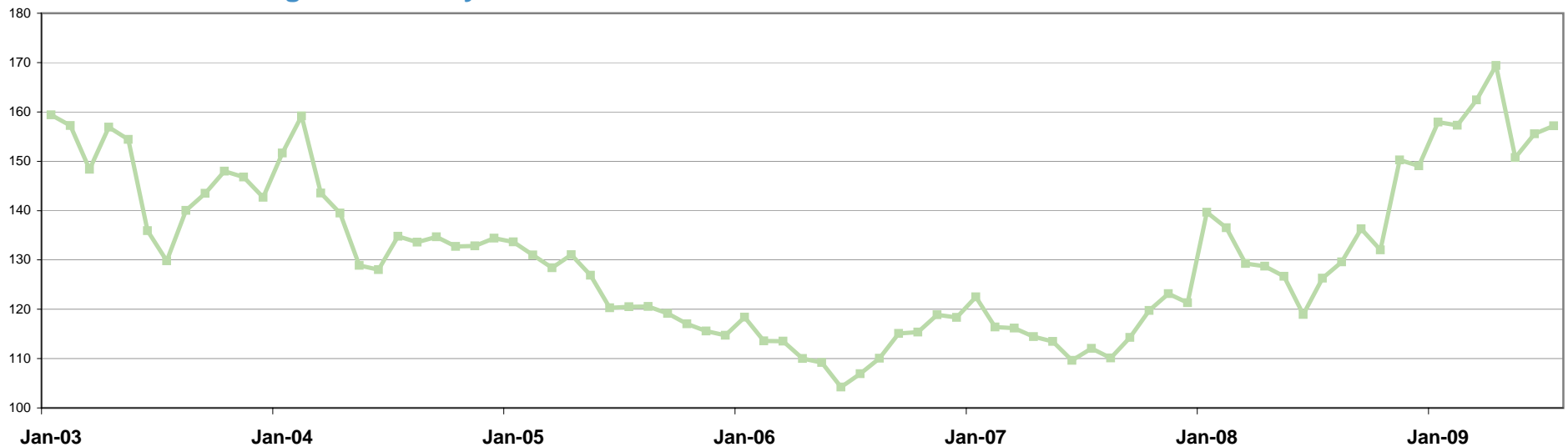
July

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

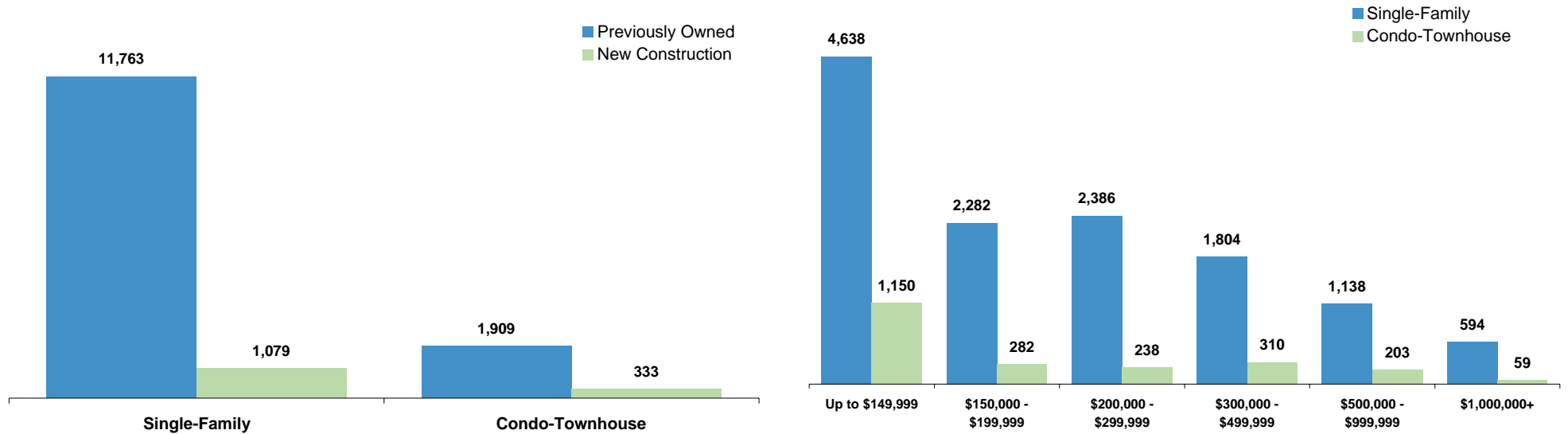


# Housing Supply Outlook

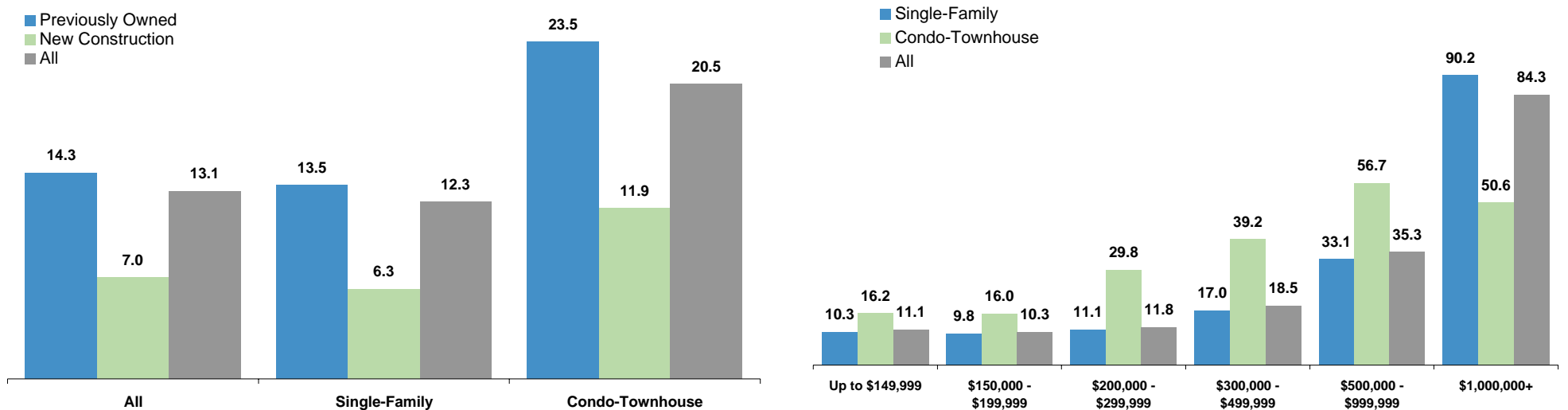
A Monthly Indicator from the Northeast Florida Association of REALTORS®



## 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

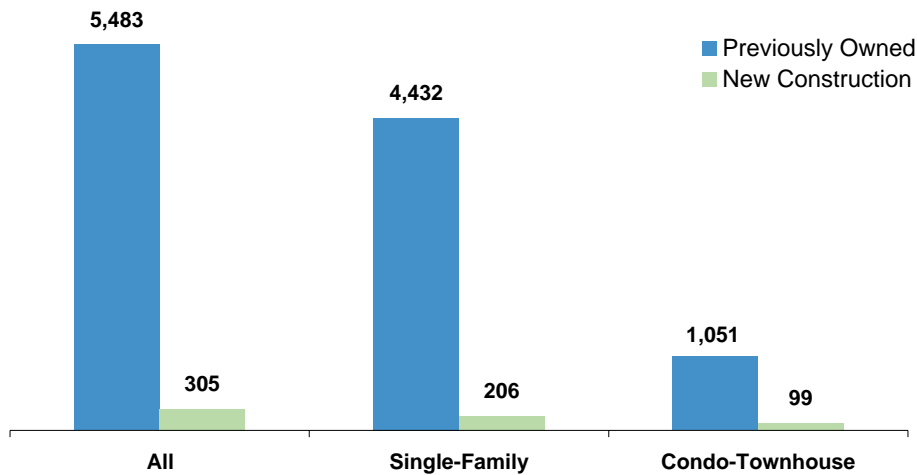
A Monthly Indicator from the **Northeast Florida Association of REALTORS®**



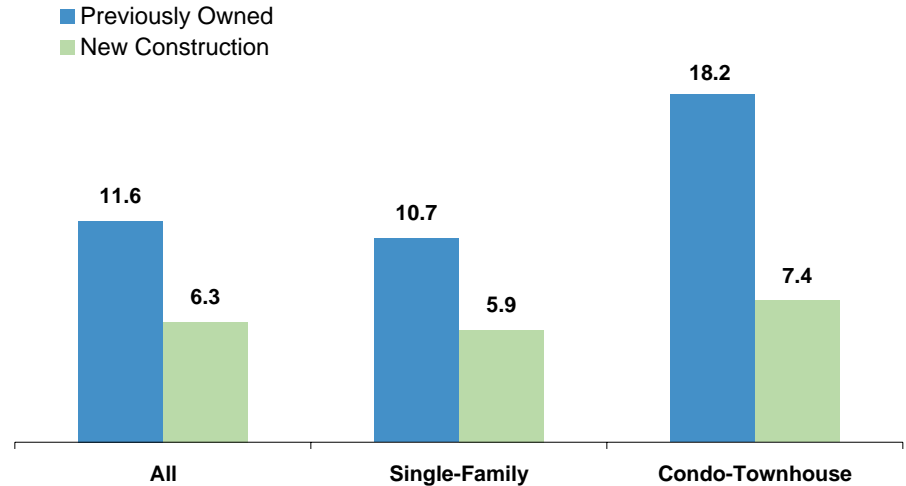
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## Up to \$149,999

### Inventory

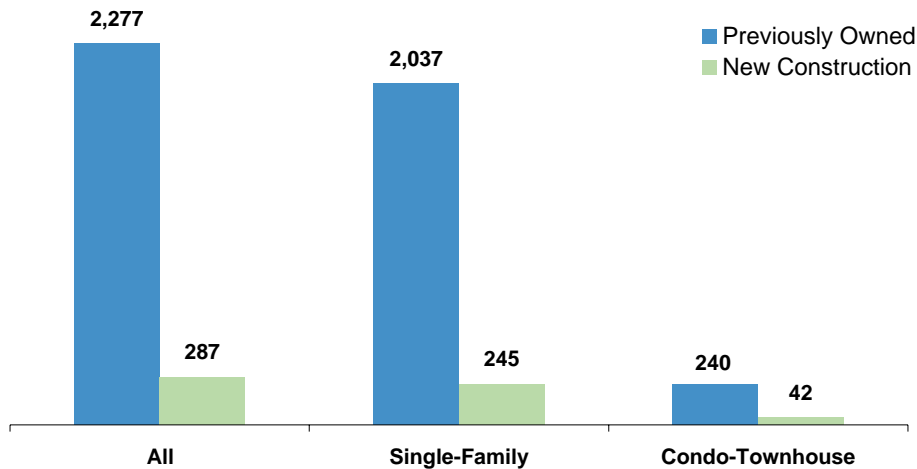


### Months Supply

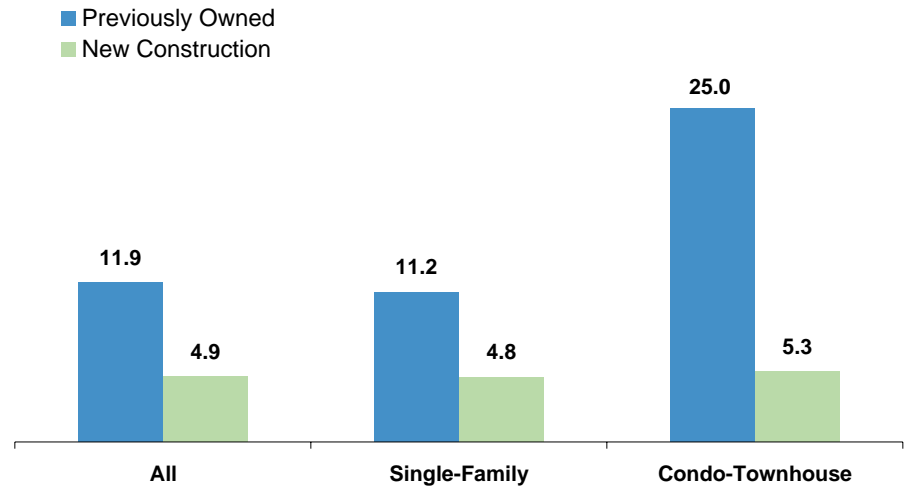


## \$150,000 to \$199,999

### Inventory



### Months Supply



# Housing Supply Outlook

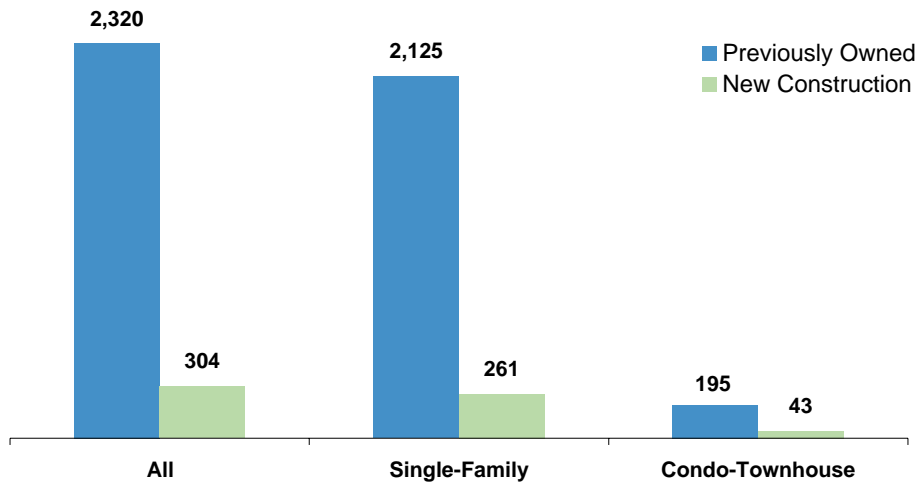
A Monthly Indicator from the **Northeast Florida Association of REALTORS®**



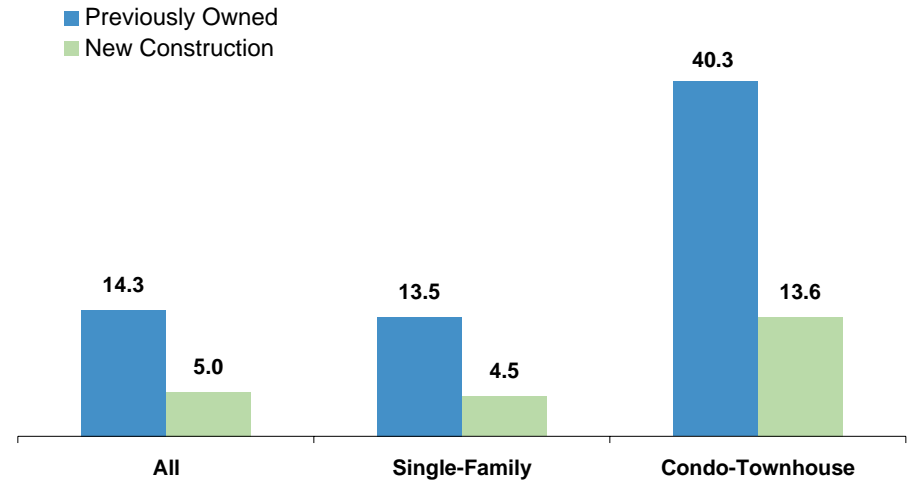
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## \$200,000 to \$299,999

### Inventory

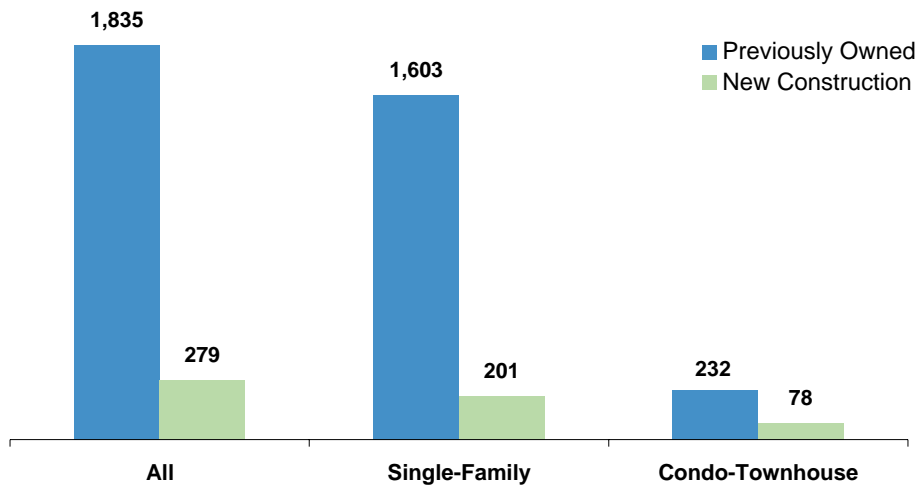


### Months Supply

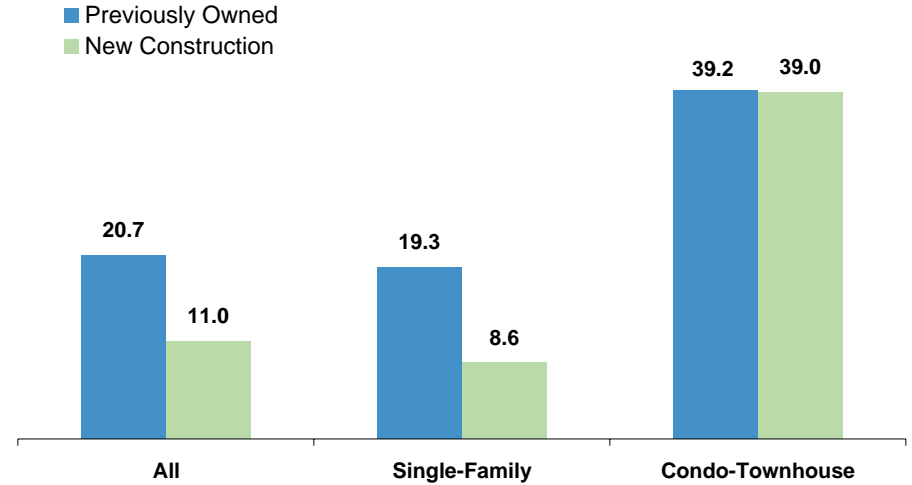


## \$300,000 to \$499,999

### Inventory



### Months Supply



# Housing Supply Outlook

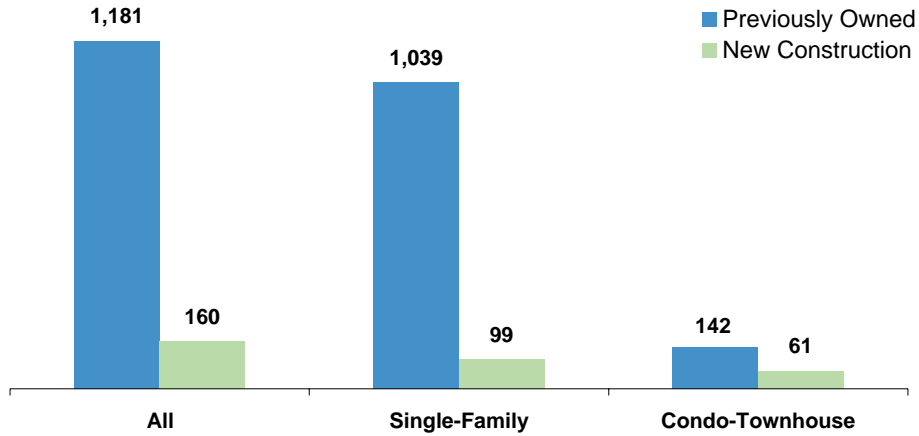
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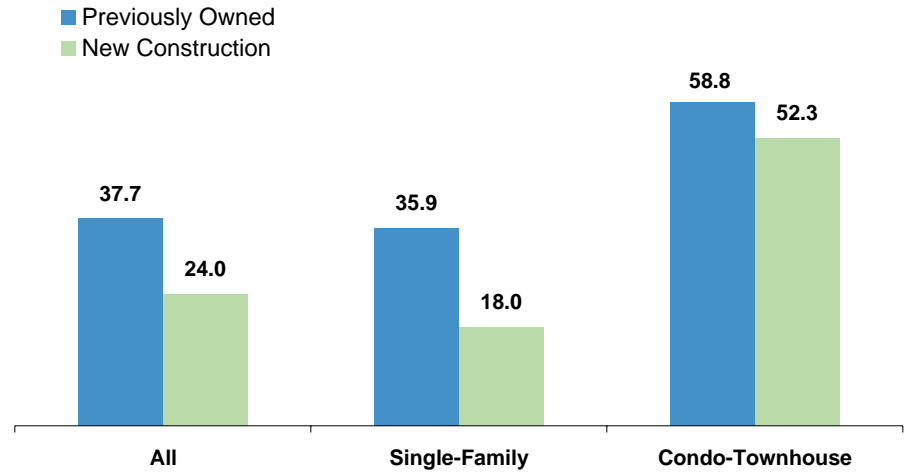
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## \$500,000 to \$999,999

### Inventory

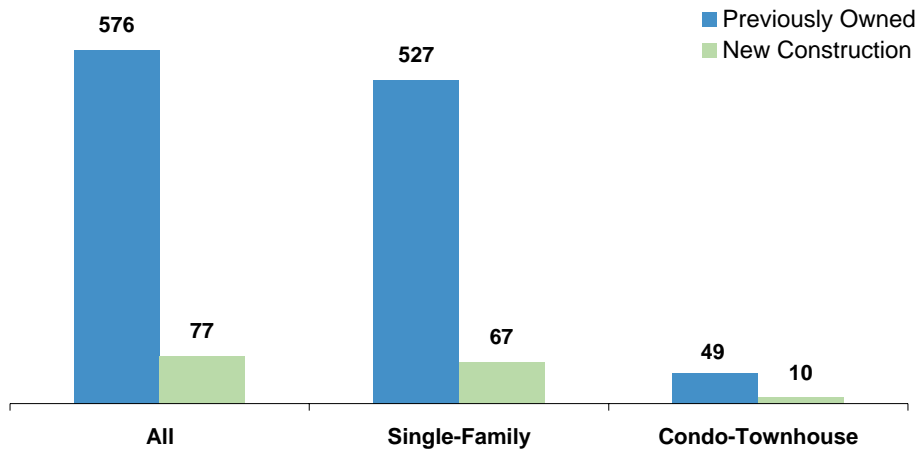


### Months Supply

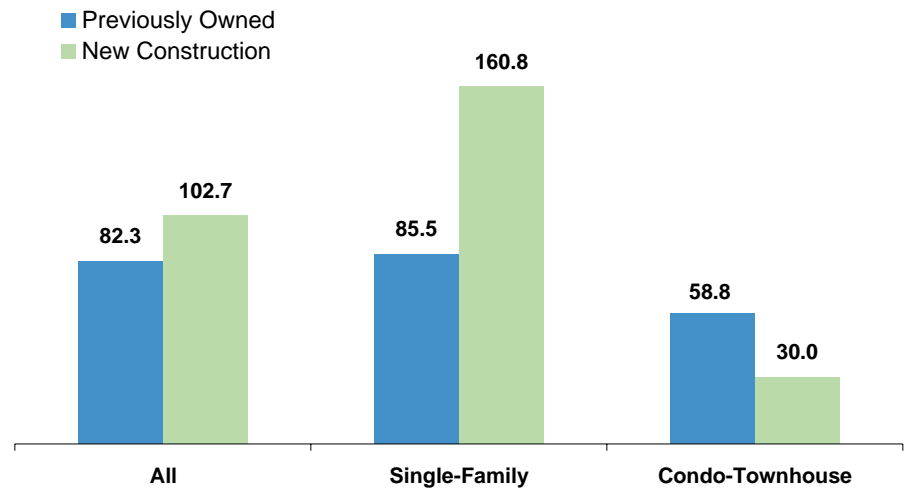


## \$1,000,000 and above

### Inventory



### Months Supply



# Market Overview



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## July 2009

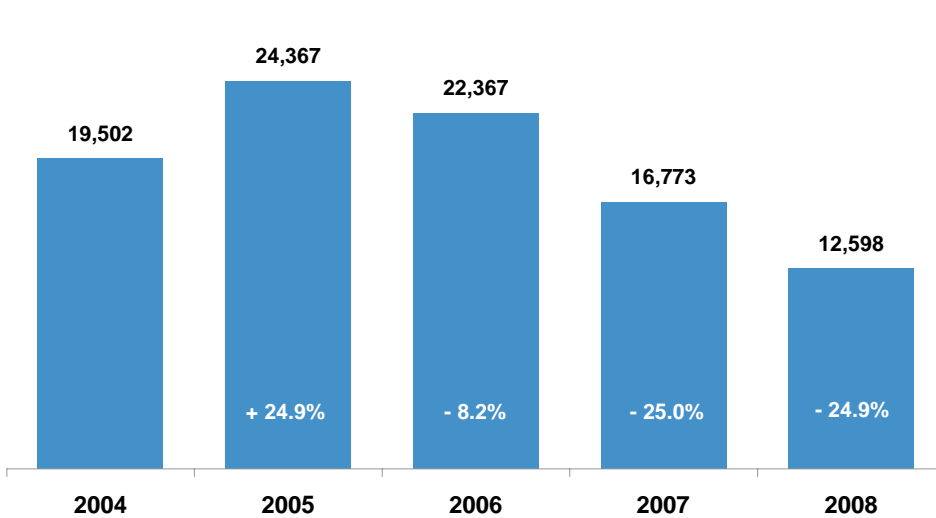
		This Year	Previous Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
<b>New Listings</b>	May	2,567	3,326	- 22.8%	3,574	14,199	17,663	- 19.6%	17,933
	Jun	2,838	3,305	- 14.1%	3,699	17,037	20,968	- 18.7%	21,632
	<b>Jul</b>	<b>3,012</b>	<b>3,596</b>	<b>- 16.2%</b>	<b>3,638</b>	<b>20,049</b>	<b>20,676</b>	<b>- 3.0%</b>	<b>24,493</b>
<b>Pending Sales</b>	May	1,392	1,274	+ 9.3%	1,785	5,936	5,544	+ 7.1%	8,075
	Jun	1,490	1,139	+ 30.8%	1,735	7,426	6,683	+ 11.1%	9,811
	<b>Jul</b>	<b>1,576</b>	<b>1,130</b>	<b>+ 39.5%</b>	<b>1,628</b>	<b>9,002</b>	<b>7,813</b>	<b>+ 15.2%</b>	<b>11,439</b>
<b>Closed Sales</b>	May	1,271	1,250	+ 1.7%	1,725	4,994	5,031	- 0.7%	7,336
	Jun	1,351	1,295	+ 4.3%	1,817	6,345	6,326	+ 0.3%	9,153
	<b>Jul</b>	<b>1,401</b>	<b>1,142</b>	<b>+ 22.7%</b>	<b>1,680</b>	<b>7,746</b>	<b>7,468</b>	<b>+ 3.7%</b>	<b>10,833</b>
<b>Days on Market Until Sale</b>	May	111	109	+ 2.3%	83	111	109	+ 2.5%	83
	Jun	113	106	+ 6.2%	83	112	108	+ 3.2%	83
	<b>Jul</b>	<b>106</b>	<b>104</b>	<b>+ 1.2%</b>	<b>81</b>	<b>111</b>	<b>108</b>	<b>+ 2.8%</b>	<b>83</b>
<b>Median Sales Price</b>	May	\$165,995	\$186,674	- 11.1%	\$186,914	\$159,000	\$183,000	- 13.1%	\$182,200
	Jun	\$160,000	\$197,000	- 18.8%	\$192,296	\$159,740	\$185,000	- 13.7%	\$184,128
	<b>Jul</b>	<b>\$159,800</b>	<b>\$182,000</b>	<b>- 12.2%</b>	<b>\$186,955</b>	<b>\$159,750</b>	<b>\$185,000</b>	<b>- 13.6%</b>	<b>\$184,510</b>
<b>Average Sales Price</b>	May	\$192,430	\$236,066	- 18.5%	\$236,805	\$186,249	\$228,102	- 18.3%	\$231,048
	Jun	\$184,015	\$252,968	- 27.3%	\$245,609	\$185,773	\$233,192	- 20.3%	\$233,940
	<b>Jul</b>	<b>\$190,787</b>	<b>\$235,659</b>	<b>- 19.0%</b>	<b>\$237,781</b>	<b>\$186,680</b>	<b>\$233,569</b>	<b>- 20.1%</b>	<b>\$234,617</b>
<b>Total Active Listings Available</b>	May	15,925	18,684	- 14.8%	--	--	--	--	--
	Jun	15,542	18,516	- 16.1%	--	--	--	--	--
	<b>Jul</b>	<b>15,084</b>	<b>18,427</b>	<b>- 18.1%</b>	--	--	--	--	--
<b>Percent of Original List Price</b>	May	87.0%	89.5%	- 2.8%	93.0%	93.0%	89.4%	+ 4.1%	86.5%
	Jun	87.1%	89.5%	- 2.6%	92.9%	92.9%	89.4%	+ 3.9%	86.7%
	<b>Jul</b>	<b>88.6%</b>	<b>89.5%</b>	<b>- 1.0%</b>	<b>93.1%</b>	<b>93.1%</b>	<b>89.4%</b>	<b>+ 4.1%</b>	<b>87.0%</b>
<b>Housing Affordability Index</b>	May	151	127	+ 19.0%	125	151	131	+ 14.7%	--
	Jun	156	119	+ 30.8%	122	156	129	+ 20.7%	--
	<b>Jul</b>	<b>157</b>	<b>126</b>	<b>+ 24.5%</b>	<b>125</b>	<b>157</b>	<b>128</b>	<b>+ 22.4%</b>	--
<b>Months Supply of Inventory</b>	May	14.6	16.5	- 11.0%	--	--	--	--	--
	Jun	13.9	16.8	- 16.9%	--	--	--	--	--
	<b>Jul</b>	<b>13.1</b>	<b>17.0</b>	<b>- 23.0%</b>	--	--	--	--	--

# Annual Review

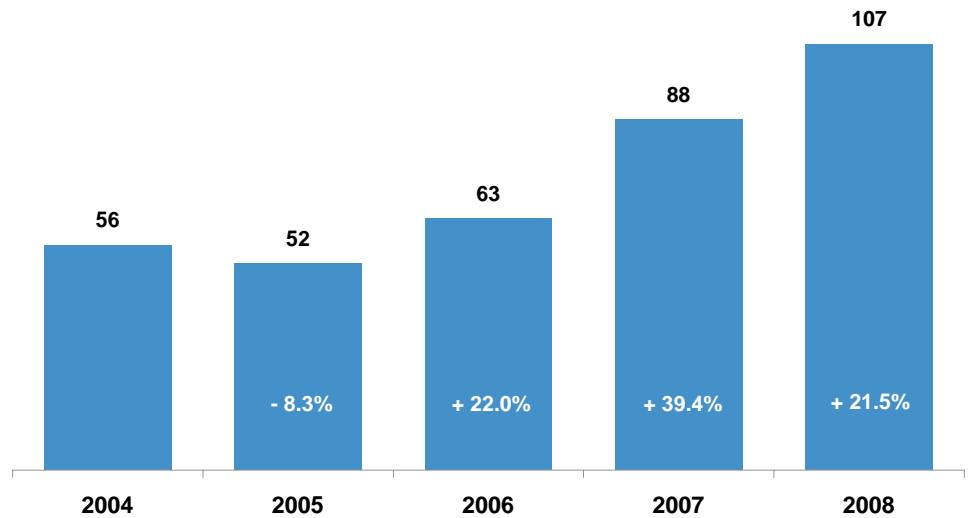
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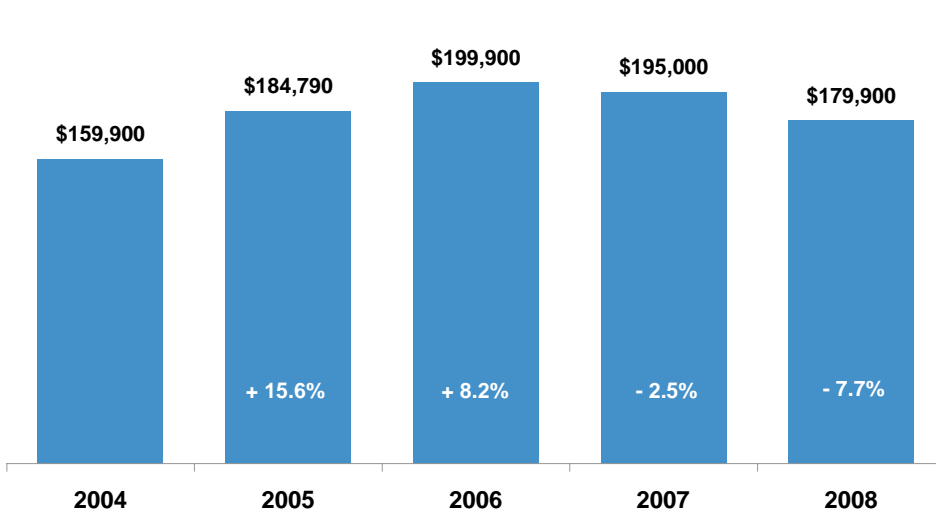
## Closed Sales



## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received at Sale

