

Market Dynamics

Median Price (FS, UC, Sold)

1 Year (Monthly) 08/01/10 - 08/31/11



■ For Sale ■ Under Contract ■ Sold

	Aug-10	Aug-11	Median Price Change	Percent Change
For Sale	219,900	248,500	28,600	13.0
Under Contract	169,900	164,900	-5,000	-2.9
Sold	168,412	185,000	16,588	9.8

FS
+13.0%

UC
-2.9%

Sold
+9.8%

MLS: MFRMLS Period: 1 Year (Monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Single Family Home) Sq Ft: All
 Counties: Manatee

Market Dynamics
Median Price (FS, UC, Sold)
1 Year (Monthly) 08/01/10 - 08/31/11

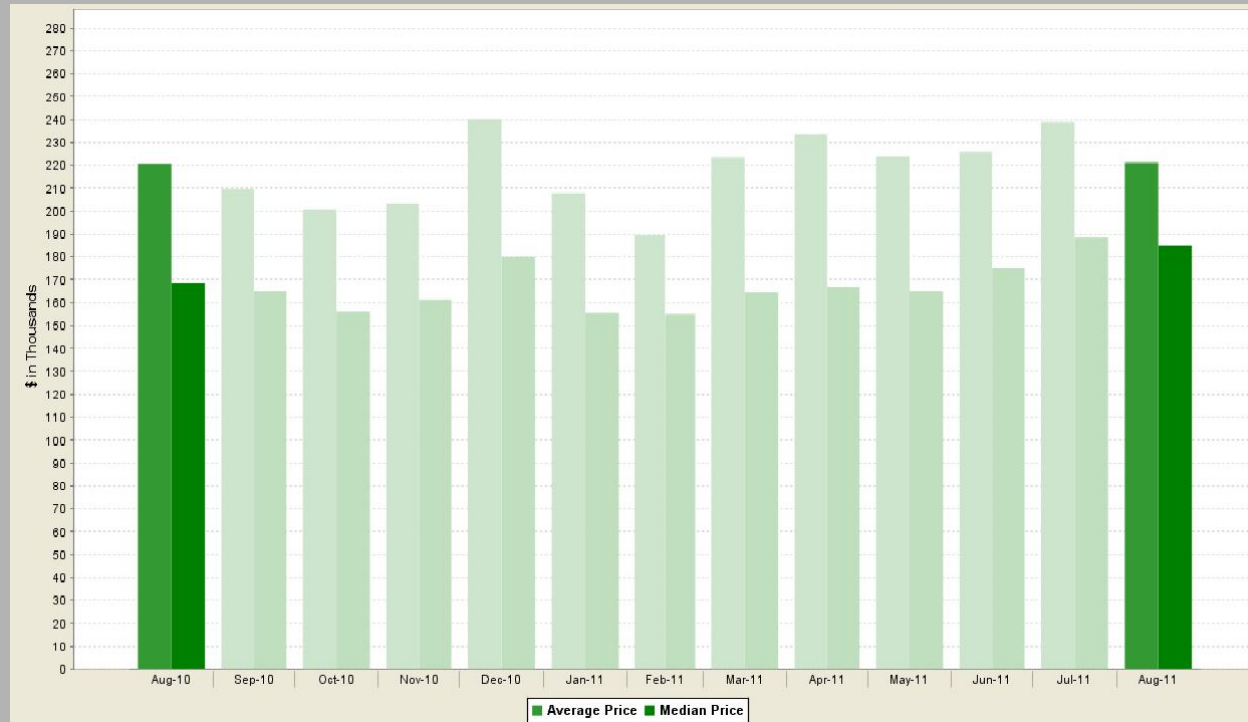
Manatee Aor Inc

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS	
	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties
Aug-11	248,500	2,694	164,900	447	185,000	281	233,450	186	189,230	499
Jul-11	249,000	2,839	185,000	433	188,500	371	249,900	211	199,990	451
Jun-11	239,000	3,051	174,824	432	174,900	395	229,000	231	199,944	490
May-11	237,965	3,176	170,495	400	165,000	416	279,500	215	199,000	491
Apr-11	237,380	3,377	174,945	454	166,750	408	265,000	238	195,350	480
Mar-11	230,000	3,628	177,079	514	164,450	434	225,000	217	199,900	545
Feb-11	225,000	3,678	165,000	396	155,000	329	199,900	199	189,900	477
Jan-11	224,900	3,820	168,900	403	155,495	266	239,900	216	215,000	605
Dec-10	220,000	3,814	167,950	324	180,000	368	229,800	275	179,900	450
Nov-10	222,371	3,882	169,900	305	161,332	291	249,000	213	205,685	569
Oct-10	219,000	3,911	164,900	325	156,160	268	219,500	273	219,000	515
Sep-10	210,000	3,950	167,900	309	165,000	348	230,000	245	169,000	556
Aug-10	219,900	3,982	169,900	334	168,412	348	237,000	254	184,900	621

Market Dynamics

Sold Average vs. Median Price

1 Year (Monthly) 08/01/10 - 08/31/11



KEY INFORMATION

	Aug-10	Aug-11	Price Change	Percent Change
Average	220,780	221,204	424	0.2
Median	168,412	185,000	16,588	9.8

Average
+0.2%

Median
+9.8%

MLS: MFRMLS	Period: 1 Year (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Single Family Home)					Sq Ft: All
Counties:	Manatee					

Market Dynamics
Sold Average vs. Median Price
1 Year (Monthly) 08/01/10 - 08/31/11

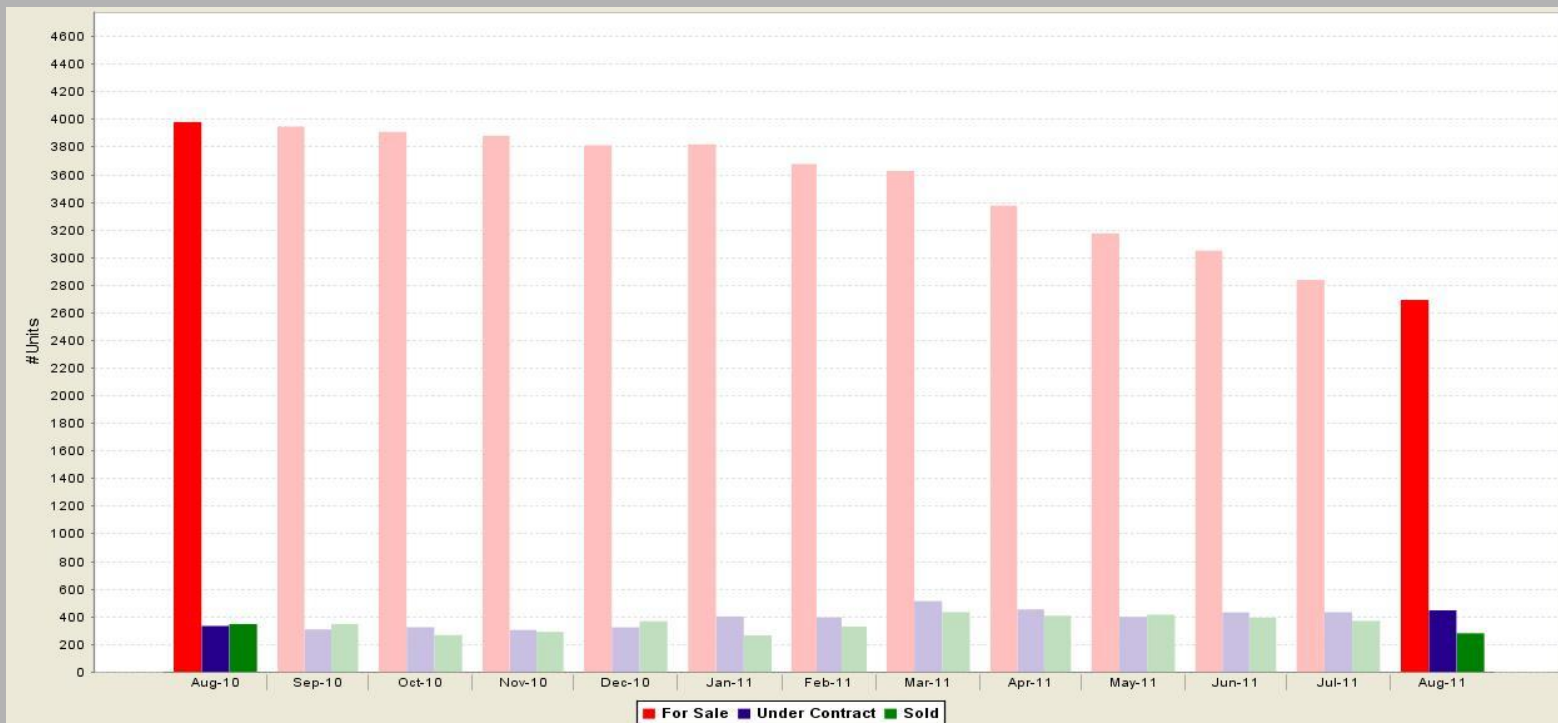
Manatee Aor Inc

Time Period	# Properties Sold	Sold Average \$	Sold Median \$	Average \$ - Median \$	Median \$ as % of Average \$	Sold Avg DOM
Aug-11	281	221,204	185,000	36,204	83.6	183
Jul-11	371	238,826	188,500	50,326	78.9	196
Jun-11	395	225,752	174,900	50,852	77.5	179
May-11	416	223,800	165,000	58,800	73.7	196
Apr-11	408	233,656	166,750	66,906	71.4	170
Mar-11	434	223,453	164,450	59,003	73.6	183
Feb-11	329	189,622	155,000	34,622	81.7	169
Jan-11	266	207,919	155,495	52,424	74.8	161
Dec-10	368	240,237	180,000	60,237	74.9	174
Nov-10	291	203,470	161,332	42,138	79.3	167
Oct-10	268	200,811	156,160	44,651	77.8	159
Sep-10	348	209,852	165,000	44,852	78.6	168
Aug-10	348	220,780	168,412	52,368	76.3	173

Market Dynamics

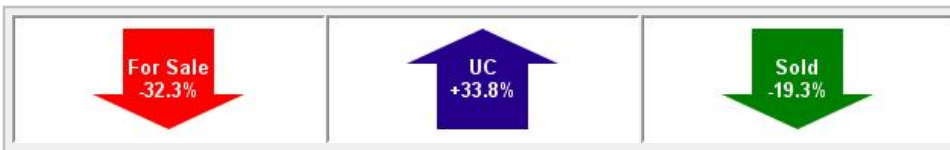
Supply & Demand - # Units (FS, UC, Sold)

1 Year (Monthly) 08/01/10 - 08/31/11



KEY INFORMATION

	Aug-10	Aug-11	# Units Change	Percent Change
For Sale	3,982.0	2,694.0	-1,288.0	-32.3
Under Contract	334.0	447.0	113.0	33.8
Sold	348.0	281.0	-67.0	-19.3



MLS: MFRMLS	Period: 1 Year (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Single Family Home)					Sq Ft: All
Counties:	Manatee					

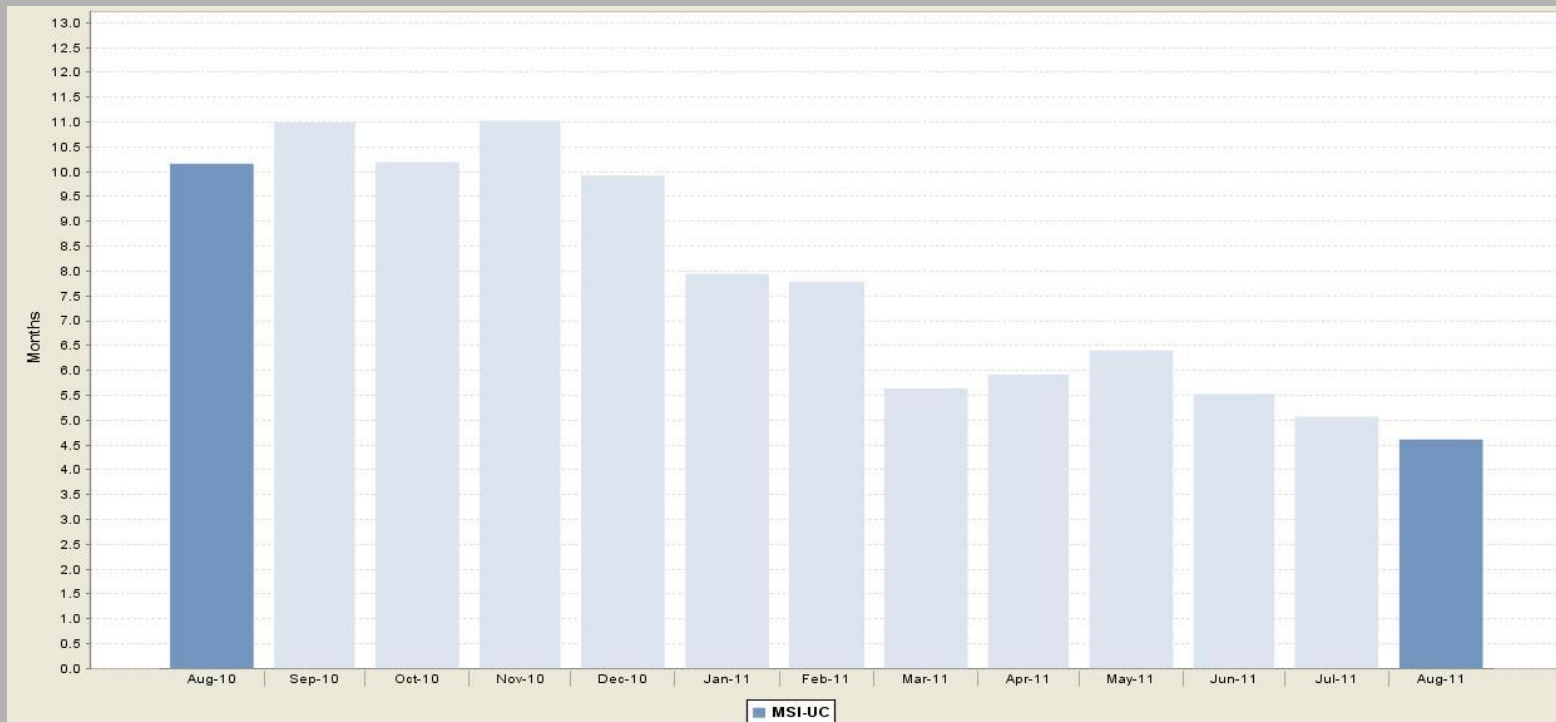
Market Dynamics
Supply & Demand - # Units (FS, UC, Sold)
1 Year (Monthly) 08/01/10 - 08/31/11

Manatee Aor Inc

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS
	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties
Aug-11	2,694	195	447	121	281	183	186	227	499
Jul-11	2,839	199	433	145	371	196	211	236	451
Jun-11	3,051	204	432	162	395	179	231	292	490
May-11	3,176	206	400	167	416	196	215	248	491
Apr-11	3,377	206	454	191	408	170	238	231	480
Mar-11	3,628	202	514	174	434	183	217	254	545
Feb-11	3,678	203	396	187	329	169	199	256	477
Jan-11	3,820	198	403	176	266	161	216	230	605
Dec-10	3,814	202	324	157	368	174	275	291	450
Nov-10	3,882	196	305	183	291	167	213	252	569
Oct-10	3,911	195	325	176	268	159	273	237	515
Sep-10	3,950	191	309	155	348	168	245	267	556
Aug-10	3,982	192	334	170	348	173	254	278	621

Market Dynamics

Months Supply of Inventory (UC Calculation) 1 Year (Monthly) 08/01/10 - 08/31/11



KEY INFORMATION

	Aug-10	Aug-11	MSI Change	Percent Change
MSI-UC	10.2	4.6	-5.6	-54.6



MLS: MFRMLS	Period: 1 Year (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Single Family Home)					Sq Ft: All
Counties:	Manatee					

Market Dynamics
Months Supply of Inventory (UC Calculation)
1 Year (Monthly) 08/01/10 - 08/31/11

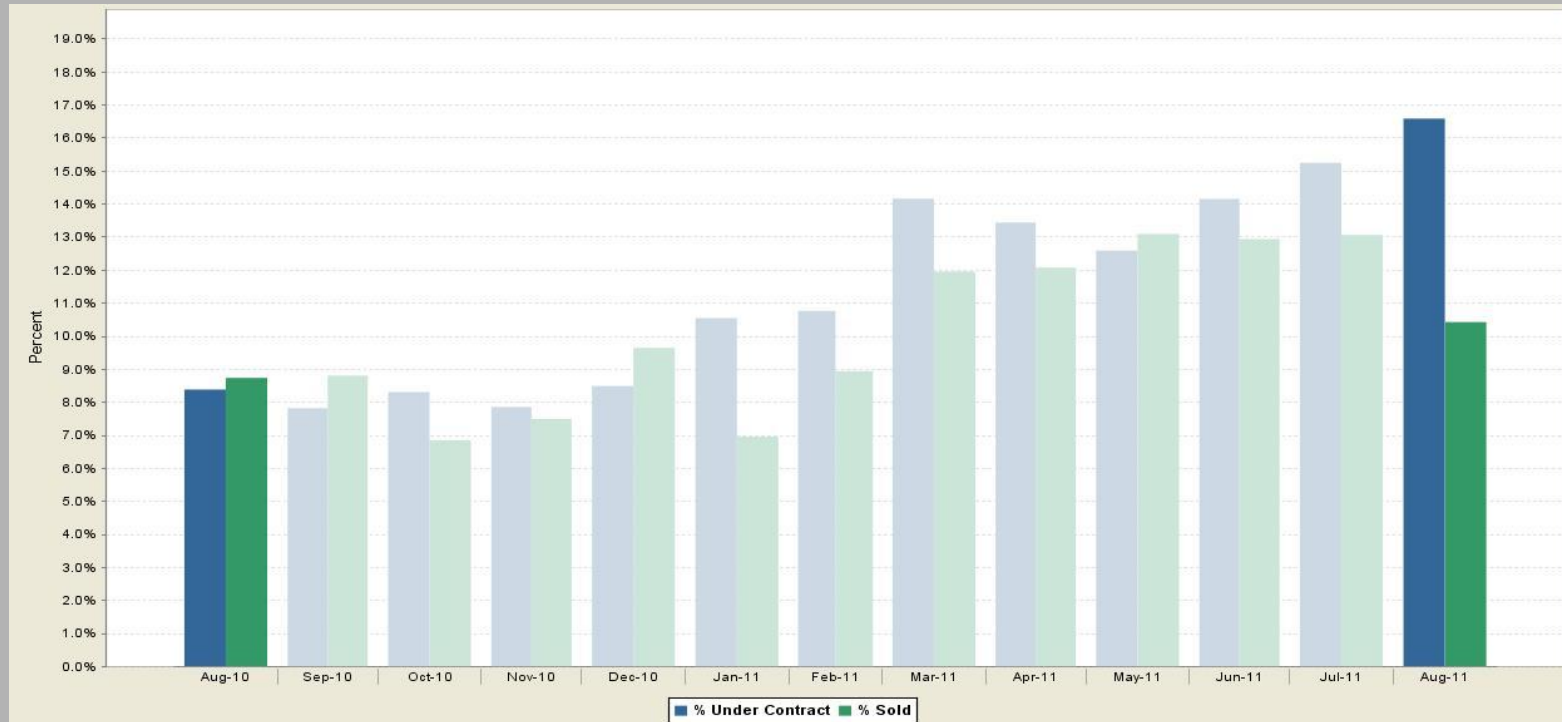
Manatee Aor Inc

Time Period	MSI	NAR MSI	# For Sale Last Day of Month	# Under Contract	# Sold
Aug-11	4.6	7.3	2,061	447	281
Jul-11	5.1	5.9	2,195	433	371
Jun-11	5.5	6.0	2,388	432	395
May-11	6.4	6.2	2,561	400	416
Apr-11	5.9	6.6	2,685	454	408
Mar-11	5.6	6.7	2,897	514	434
Feb-11	7.8	9.4	3,083	396	329
Jan-11	7.9	12.0	3,201	403	266
Dec-10	9.9	8.7	3,215	324	368
Nov-10	11.0	11.6	3,364	305	291
Oct-10	10.2	12.4	3,313	325	268
Sep-10	11.0	9.8	3,396	309	348
Aug-10	10.2	9.8	3,394	334	348

Market Dynamics

Manatee Aor Inc

Sales Absorption 1 Year (Monthly) 08/01/10 - 08/31/11



KEY INFORMATION

	Aug-10	Aug-11	Change	Percent Change
% Under Contract	8.39	16.59	8.20	97.8
% Sold	8.74	10.43	1.69	19.4



MLS: MFRMLS	Period: 1 Year (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Single Family Home)					Sq Ft: All
Counties:	Manatee					

Market Dynamics
Sales Absorption
1 Year (Monthly) 08/01/10 - 08/31/11

Manatee Aor Inc

Time Period	% of Properties Under Contract	% of Properties Sold	# Properties For Sale	# Properties Under Contract	# Properties Sold
Aug-11	16.6	10.4	2,694	447	281
Jul-11	15.2	13.1	2,839	433	371
Jun-11	14.2	13.0	3,051	432	395
May-11	12.6	13.1	3,176	400	416
Apr-11	13.4	12.1	3,377	454	408
Mar-11	14.2	12.0	3,628	514	434
Feb-11	10.8	9.0	3,678	396	329
Jan-11	10.6	7.0	3,820	403	266
Dec-10	8.5	9.6	3,814	324	368
Nov-10	7.9	7.5	3,882	305	291
Oct-10	8.3	6.8	3,911	325	268
Sep-10	7.8	8.8	3,950	309	348
Aug-10	8.4	8.7	3,982	334	348

Market Dynamics

Median Price (FS, UC, Sold)

1 Year (Monthly) 08/01/10 - 08/31/11



■ For Sale ■ Under Contract ■ Sold

	Aug-10	Aug-11	Median Price Change	Percent Change
For Sale	130,000	144,900	14,900	11.5
Under Contract	124,900	131,850	6,950	5.6
Sold	107,000	90,000	-17,000	-15.9

FS
+11.5%

UC
+5.6%

Sold
-15.9%

MLS: MFRMLS Period: 1 Year (Monthly) Price: All Construction Type: All Bedrooms: All Bathrooms: All Lot Size: All
 Property Types: Residential: (Condominium) Sq Ft: All
 Counties: Manatee

Market Dynamics
Median Price (FS, UC, Sold)
1 Year (Monthly) 08/01/10 - 08/31/11

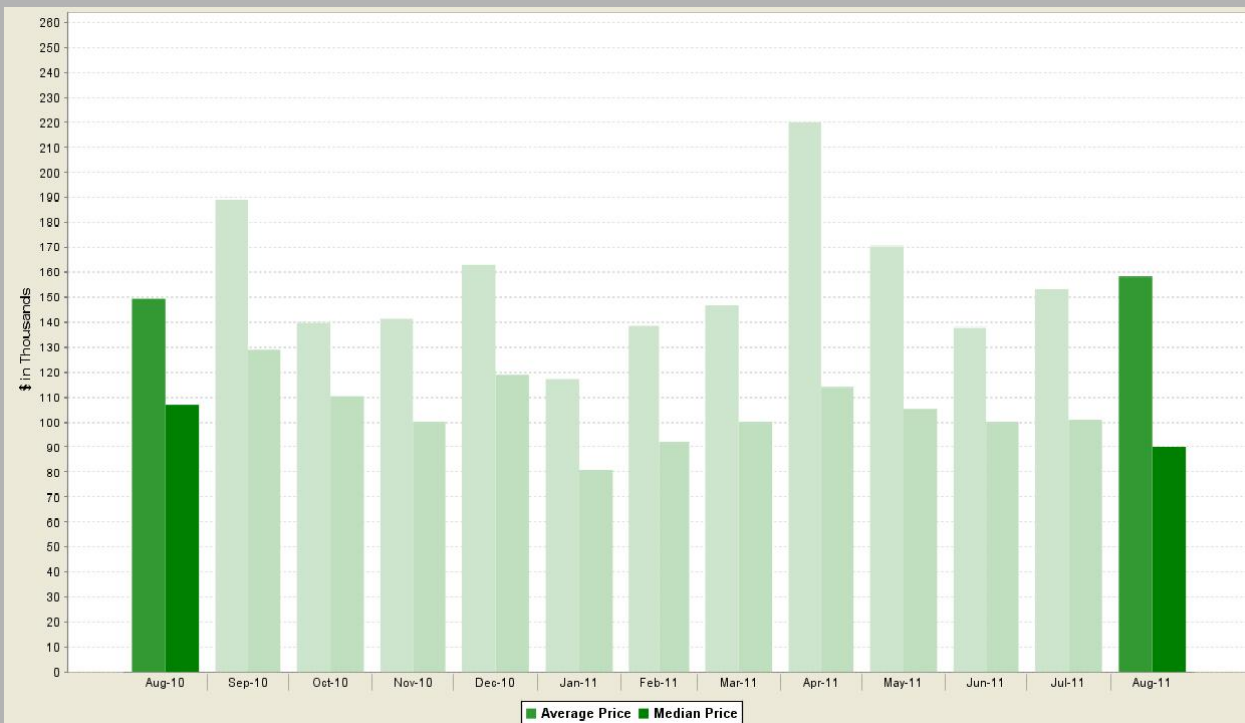
Manatee Aor Inc

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS	
	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties	Median \$	# Properties
Aug-11	144,900	1,095	131,850	104	90,000	66	99,900	67	112,000	153
Jul-11	140,000	1,113	105,000	97	101,000	80	119,450	74	120,000	131
Jun-11	144,900	1,179	70,000	85	100,000	115	160,850	112	116,000	154
May-11	144,900	1,239	97,000	114	105,450	140	147,000	100	119,900	136
Apr-11	143,100	1,335	114,900	135	114,000	136	136,900	97	127,250	150
Mar-11	139,900	1,441	115,000	179	100,000	157	172,000	77	135,000	182
Feb-11	139,900	1,492	105,000	157	92,000	94	151,250	76	132,900	169
Jan-11	136,400	1,512	92,500	109	80,950	88	96,700	80	121,198	218
Dec-10	135,000	1,532	103,900	105	119,000	117	129,900	133	154,450	188
Nov-10	129,999	1,515	119,450	102	100,000	88	130,000	69	117,500	207
Oct-10	129,900	1,474	109,950	92	110,250	80	110,500	74	117,000	163
Sep-10	129,900	1,475	120,000	86	129,000	89	124,500	78	119,000	174
Aug-10	130,000	1,500	124,900	99	107,000	87	129,000	100	123,900	190

Market Dynamics

Sold Average vs. Median Price

1 Year (Monthly) 08/01/10 - 08/31/11



KEY INFORMATION

	Aug-10	Aug-11	Price Change	Percent Change
Average	149,429	158,193	8,765	5.9
Median	107,000	90,000	-17,000	-15.9

Average
+5.9%

Median
-15.9%

MLS: MFRMLS	Period: 1 Year (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Condominium)					Sq Ft: All
Counties:	Manatee					

Market Dynamics
Sold Average vs. Median Price
1 Year (Monthly) 08/01/10 - 08/31/11

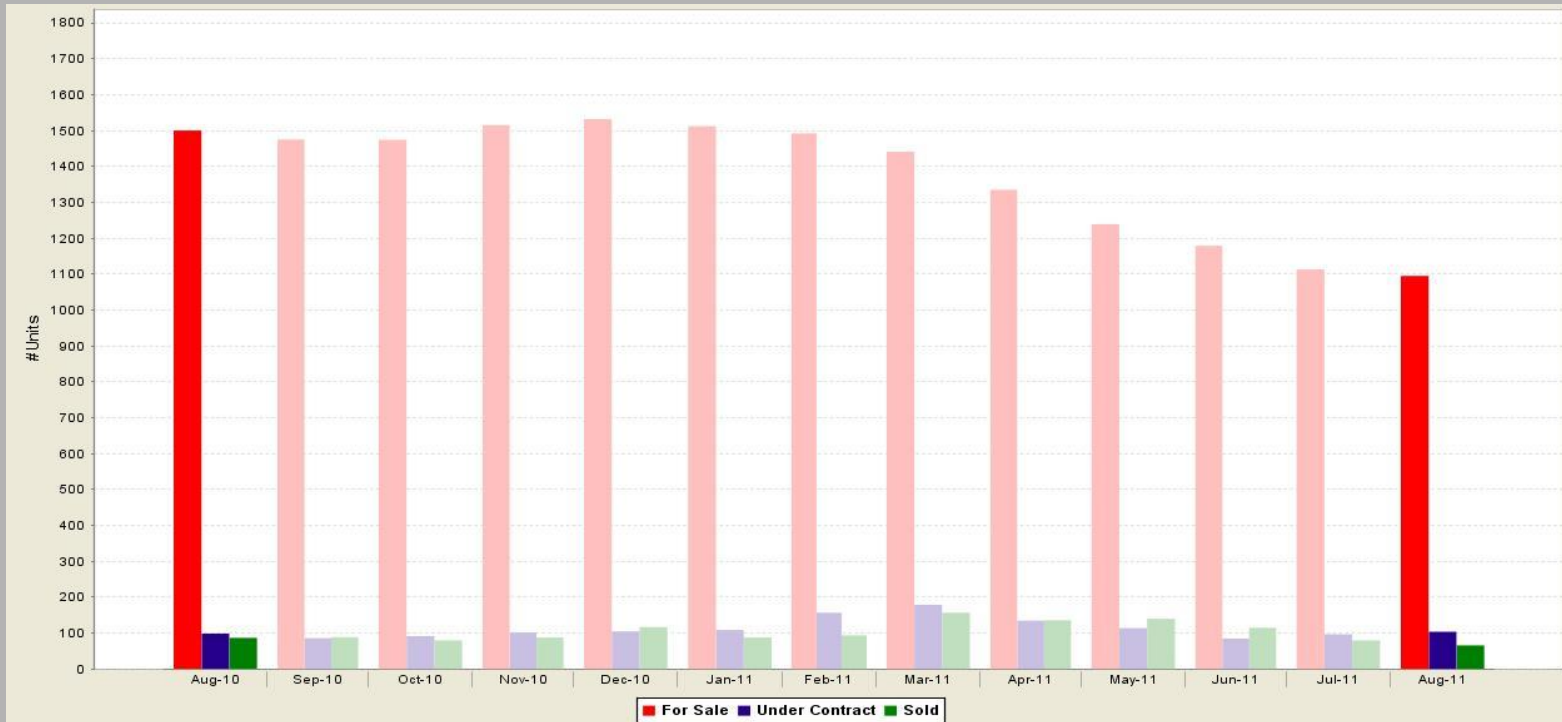
Manatee Aor Inc

Time Period	# Properties Sold	Sold Average \$	Sold Median \$	Average \$ - Median \$	Median \$ as % of Average \$	Sold Avg DOM
Aug-11	66	158,193	90,000	68,193	56.9	239
Jul-11	80	153,239	101,000	52,239	65.9	198
Jun-11	115	137,840	100,000	37,840	72.6	204
May-11	140	170,508	105,450	65,058	61.8	219
Apr-11	136	220,102	114,000	106,102	51.8	209
Mar-11	157	146,669	100,000	46,669	68.2	197
Feb-11	94	138,396	92,000	46,396	66.5	231
Jan-11	88	117,323	80,950	36,373	69.0	166
Dec-10	117	162,882	119,000	43,882	73.1	198
Nov-10	88	141,409	100,000	41,409	70.7	192
Oct-10	80	139,855	110,250	29,605	78.8	182
Sep-10	89	188,881	129,000	59,881	68.3	167
Aug-10	87	149,429	107,000	42,429	71.6	161

Market Dynamics

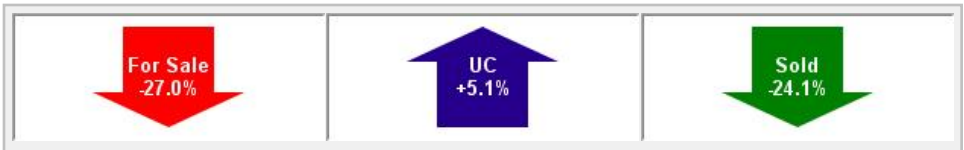
Supply & Demand - # Units (FS, UC, Sold)

1 Year (Monthly) 08/01/10 - 08/31/11



KEY INFORMATION

	Aug-10	Aug-11	# Units Change	Percent Change
For Sale	1,500.0	1,095.0	-405.0	-27.0
Under Contract	99.0	104.0	5.0	5.1
Sold	87.0	66.0	-21.0	-24.1



MLS: MFRMLS	Period: 1 Year (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Condominium)					Sq Ft: All
Counties:	Manatee					

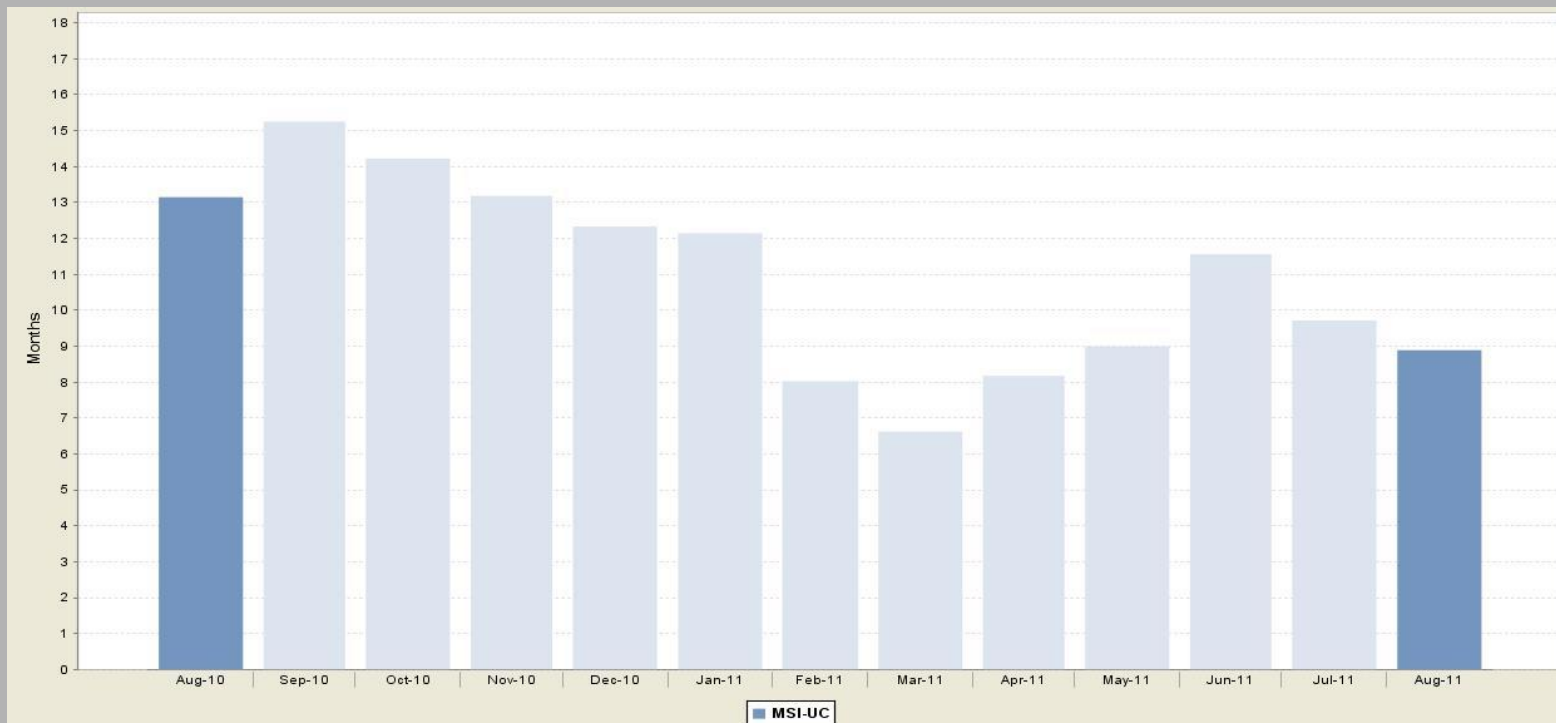
Market Dynamics
Supply & Demand - # Units (FS, UC, Sold)
1 Year (Monthly) 08/01/10 - 08/31/11

Manatee Aor Inc

Time Period	FOR SALE		UNDER CONTRACT		SOLD		EXPIRED		NEW LISTINGS
	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties	Average DOM	# Properties
Aug-11	1,095	252	104	142	66	239	67	266	153
Jul-11	1,113	253	97	164	80	198	74	274	131
Jun-11	1,179	255	85	213	115	204	112	293	154
May-11	1,239	255	114	175	140	219	100	288	136
Apr-11	1,335	246	135	181	136	209	97	260	150
Mar-11	1,441	240	179	193	157	197	77	321	182
Feb-11	1,492	237	157	223	94	231	76	227	169
Jan-11	1,512	240	109	237	88	166	80	302	218
Dec-10	1,532	248	105	203	117	198	133	314	188
Nov-10	1,515	245	102	191	88	192	69	254	207
Oct-10	1,474	246	92	178	80	182	74	265	163
Sep-10	1,475	243	86	211	89	167	78	299	174
Aug-10	1,500	241	99	186	87	161	100	293	190

Market Dynamics

Months Supply of Inventory (UC Calculation) 1 Year (Monthly) 08/01/10 - 08/31/11



KEY INFORMATION

	Aug-10	Aug-11	MSI Change	Percent Change
MSI-UC	13.1	8.9	-4.3	-32.4



MLS: MFRMLS	Period: 1 Year (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Condominium)					Sq Ft: All
Counties:	Manatee					

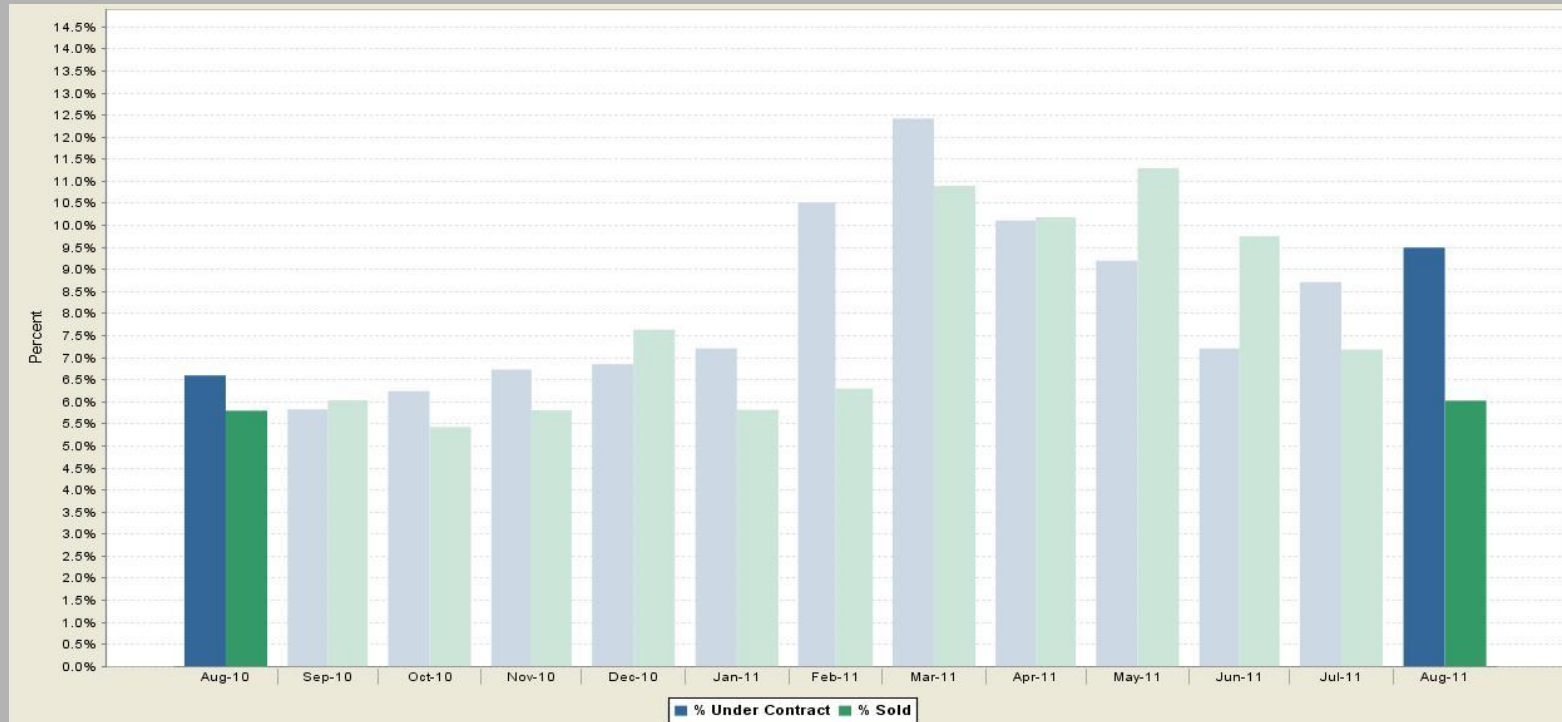
Market Dynamics
Months Supply of Inventory (UC Calculation)
1 Year (Monthly) 08/01/10 - 08/31/11

Time Period	MSI	NAR MSI	# For Sale Last Day of Month	# Under Contract	# Sold
Aug-11	8.9	14.0	924	104	66
Jul-11	9.7	11.8	942	97	80
Jun-11	11.6	8.5	982	85	115
May-11	9.0	7.3	1,025	114	140
Apr-11	8.2	8.1	1,103	135	136
Mar-11	6.6	7.5	1,185	179	157
Feb-11	8.0	13.4	1,259	157	94
Jan-11	12.1	15.0	1,323	109	88
Dec-10	12.3	11.1	1,294	105	117
Nov-10	13.2	15.3	1,344	102	88
Oct-10	14.2	16.4	1,308	92	80
Sep-10	15.2	14.7	1,311	86	89
Aug-10	13.1	15.0	1,301	99	87

Market Dynamics

Manatee Aor Inc

Sales Absorption 1 Year (Monthly) 08/01/10 - 08/31/11



KEY INFORMATION

	Aug-10	Aug-11	Change	Percent Change
% Under Contract	6.60	9.50	2.90	43.9
% Sold	5.80	6.03	0.23	3.9



MLS: MFRMLS	Period: 1 Year (Monthly)	Price: All	Construction Type: All	Bedrooms: All	Bathrooms: All	Lot Size: All
Property Types:	Residential: (Condominium)					Sq Ft: All
Counties:	Manatee					

Market Dynamics
Sales Absorption
1 Year (Monthly) 08/01/10 - 08/31/11

Manatee Aor Inc

Time Period	% of Properties Under Contract	% of Properties Sold	# Properties For Sale	# Properties Under Contract	# Properties Sold
Aug-11	9.5	6.0	1,095	104	66
Jul-11	8.7	7.2	1,113	97	80
Jun-11	7.2	9.8	1,179	85	115
May-11	9.2	11.3	1,239	114	140
Apr-11	10.1	10.2	1,335	135	136
Mar-11	12.4	10.9	1,441	179	157
Feb-11	10.5	6.3	1,492	157	94
Jan-11	7.2	5.8	1,512	109	88
Dec-10	6.8	7.6	1,532	105	117
Nov-10	6.7	5.8	1,515	102	88
Oct-10	6.2	5.4	1,474	92	80
Sep-10	5.8	6.0	1,475	86	89
Aug-10	6.6	5.8	1,500	99	87