

## *A Few Comments and Random Thoughts*

Dear Friends:

We've received more questions and comments about last month's Report than any we've published in the past. It's an affirmation of our culture's keen interest in the important topics affecting today's volatile world. FYI, Bruce Jenner was the Olympic decathlon champion in 1976 and still holds the record for appearing on the most boxes of Wheaties. His third wife is Kris Kardashian, who had four children by her previous marriage to O.J.'s lawyer. Their fame today comes from their trashy E! Realty series, "Keeping Up With the Kardashians." Now you know. Let's move on.

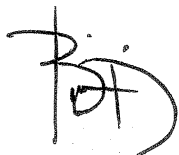
November sales echo the trend that we've been following for some time. **Activity continues to outpace prior years.** Checking the Year To Year Comparison, we see an increase of 18% over the prior twelve month period. November's gain compared to last year was a modest 7%, but we have seen steady and sustained growth in the number of transactions.

**Prices are holding still.** That's great news considering where we've been. Both the Average and the Median Price Per Square Foot mirror last year. Those are my favorite indicators of value. When you look at the Twelve Month Trend, you see a lot of ups and downs, only to end up right about where we started.

**Inventory is down.** Take a look at the Sales By Price Range. The Absorption Rate on everything below \$1,000,000 is half of what it was a year ago. The number of listings has dropped by 30%. Considering that probably half of those listings fall into the "chronically un-sale-able" category – i.e., overpriced, undesirable properties that have been on the market forever – that tells us that the other half, the good properties that are strategically priced, are moving at a very rapid pace.

**It's a good time to sell your home,** but it has to be priced competitively. The Buyers are smart, and they won't even slow down when they drive by a home that is overpriced. **It's a great time to buy,** but you can't hesitate to pull the trigger. Get your loan commitment before you go shopping. Don't wait thinking the price will go down. Be ready to act when you find the right property.

**And it's a good time to write this report.** It sure beats writing about the doom and gloom of the last five years. Thanks for reading.



Bruce M. Tigert



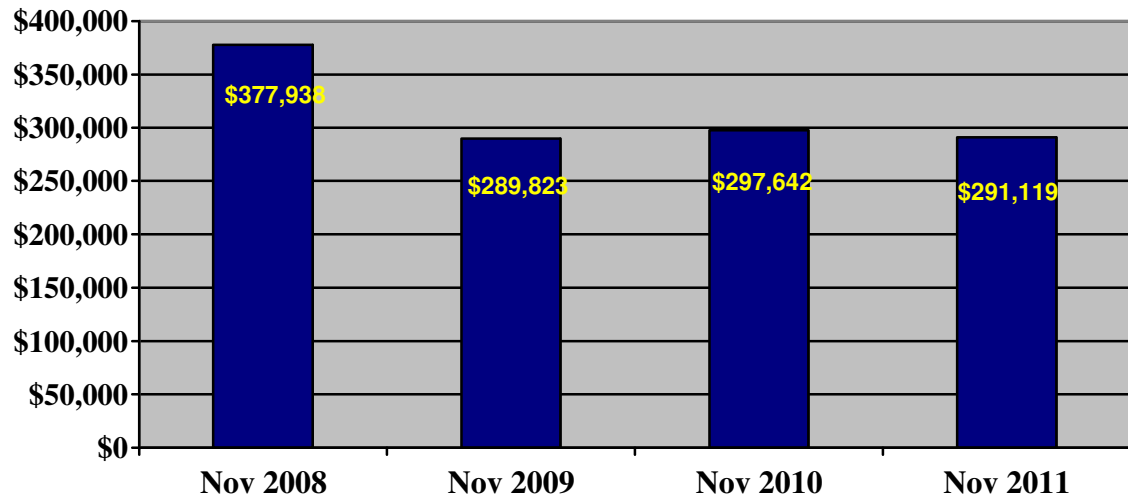
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*"We Are The Professionals Who Care"*

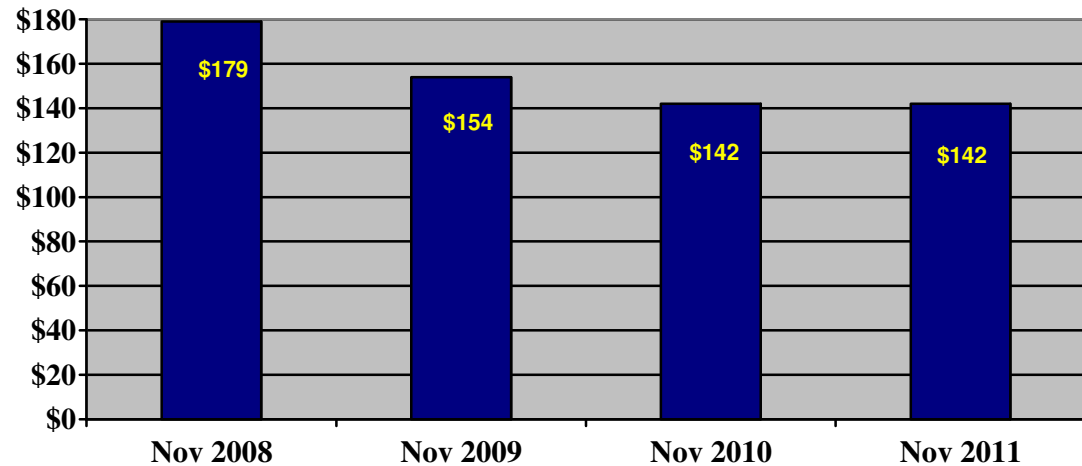
## Average Sales Price November 2011

Area	# Sales	Selling Price	\$/ Sq. Ft.
<b>33606</b>			
Nov 2008	10	\$574,557	\$237
Nov 2009	14	\$371,659	\$186
Nov 2010	19	\$313,618	\$160
Nov 2011	17	\$461,306	\$182
<b>33609</b>			
Nov 2008	11	\$322,545	\$151
Nov 2009	21	\$220,585	\$139
Nov 2010	16	\$297,369	\$136
Nov 2011	28	\$290,771	\$127
<b>33611</b>			
Nov 2008	23	\$258,409	\$141
Nov 2009	34	\$206,640	\$118
Nov 2010	33	\$226,035	\$110
Nov 2011	31	\$153,846	\$99
<b>33629</b>			
Nov 2008	19	\$451,217	\$186
Nov 2009	34	\$382,074	\$173
Nov 2010	27	\$374,081	\$163
Nov 2011	26	\$343,891	\$161
<b>Total</b>			
Nov 2008	63	\$377,938	\$179
Nov 2009	103	\$289,823	\$154
Nov 2010	95	\$297,642	\$142
Nov 2011	102	\$291,119	\$142

## Average Selling Price



## Average Price per Sq. Ft.



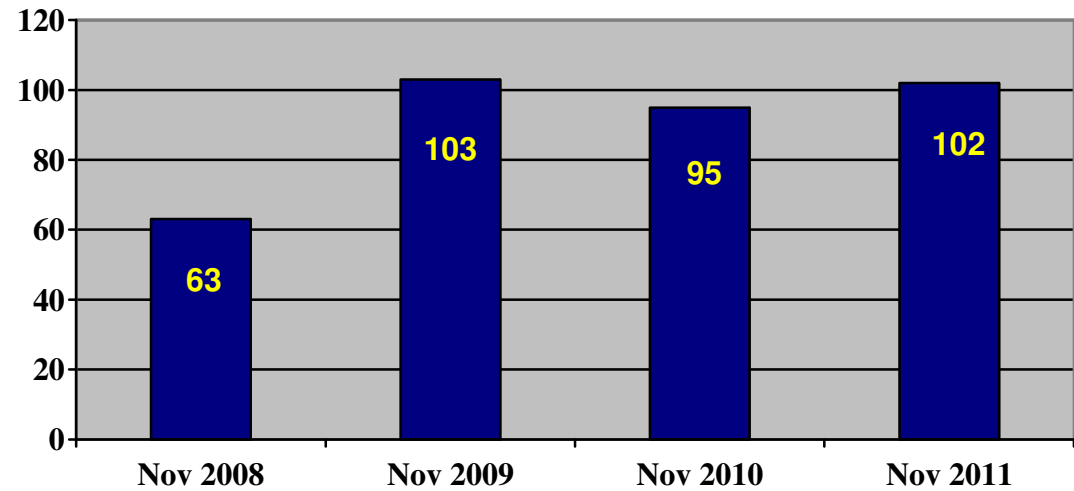
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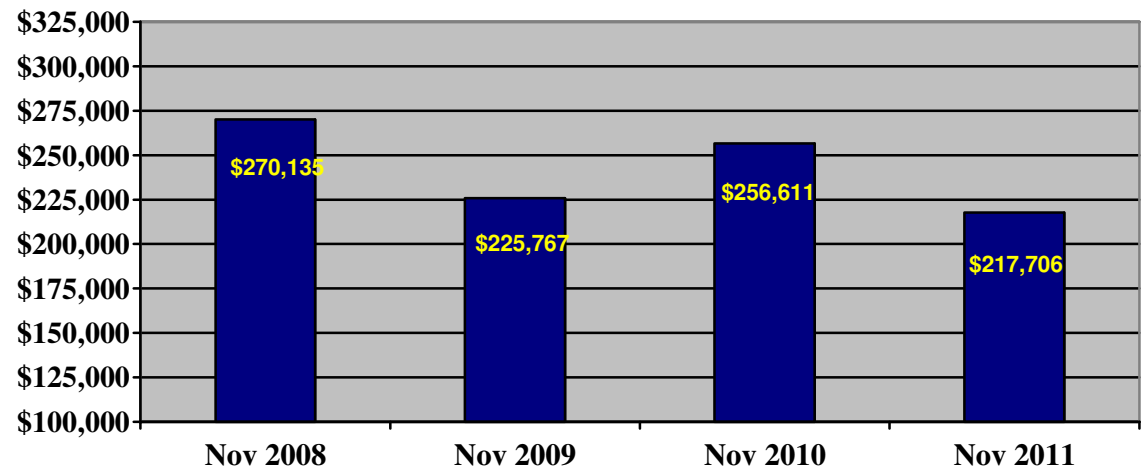
## Median Sales Price November 2011

Area	# Sales	Selling Price	\$ / Sq. Ft.
<b>33606</b>			
Nov 2008	10	\$244,950	\$174
Nov 2009	14	\$221,500	\$164
Nov 2010	19	\$300,000	\$167
Nov 2011	17	\$320,000	\$179
<b>33609</b>			
Nov 2008	11	\$193,000	\$143
Nov 2009	21	\$223,000	\$139
Nov 2010	16	\$288,750	\$124
Nov 2011	28	\$217,000	\$126
<b>33611</b>			
Nov 2008	23	\$157,000	\$139
Nov 2009	34	\$155,500	\$118
Nov 2010	33	\$156,000	\$103
Nov 2011	31	\$110,000	\$100
<b>33629</b>			
Nov 2008	19	\$465,000	\$187
Nov 2009	34	\$299,500	\$175
Nov 2010	27	\$330,000	\$164
Nov 2011	26	\$280,000	\$153
<b>Total</b>			
Nov 2008	63	\$270,135	\$161
Nov 2009	103	\$225,767	\$149
Nov 2010	95	\$256,611	\$140
Nov 2011	102	\$217,706	\$140

## # of Transactions



## Median Selling Price



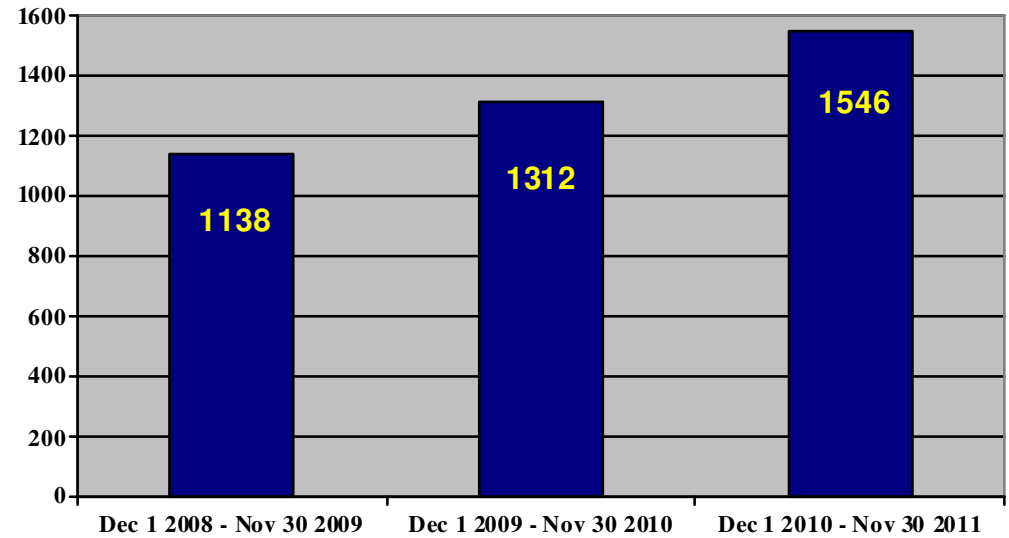
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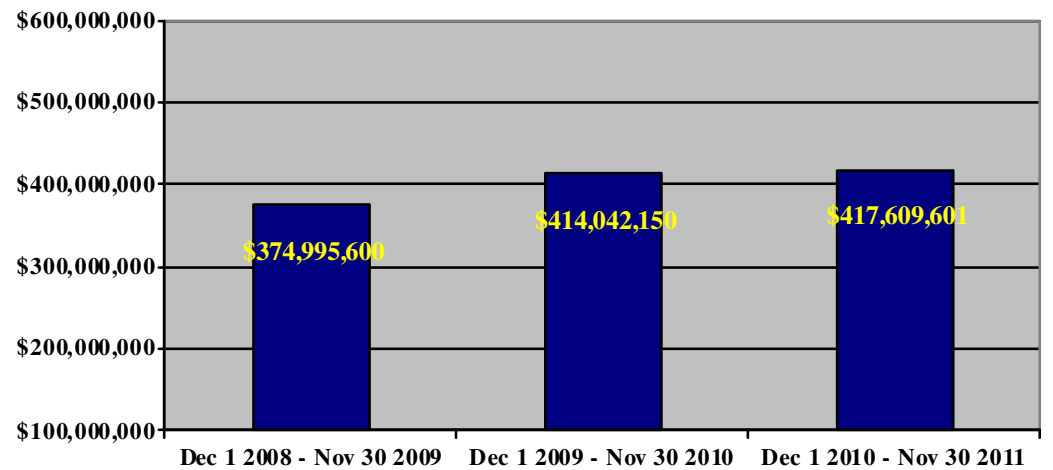
## Year To Year Comparison November 2011

	# Sales	Volume	Average Price
<b>33606</b>			
Dec 1 2008 - Nov 30 2009	156	\$79,028,300	\$506,592
Dec 1 2009 - Nov 30 2010	224	\$87,008,750	\$388,432
Dec 1 2010 - Nov 30 2011	264	\$120,139,367	\$455,073
<b>33609</b>			
Dec 1 2008 - Nov 30 2009	261	\$76,193,600	\$291,930
Dec 1 2009 - Nov 30 2010	272	\$81,110,200	\$298,199
Dec 1 2010 - Nov 30 2011	316	\$81,148,292	\$256,798
<b>33611</b>			
Dec 1 2008 - Nov 30 2009	374	\$82,140,000	\$219,626
Dec 1 2009 - Nov 30 2010	454	\$90,696,200	\$199,771
Dec 1 2010 - Nov 30 2011	528	\$99,844,764	\$189,100
<b>33629</b>			
Dec 1 2008 - Nov 30 2009	347	\$137,633,700	\$396,639
Dec 1 2009 - Nov 30 2010	362	\$155,227,000	\$428,804
Dec 1 2010 - Nov 30 2011	438	\$170,477,178	\$389,217
<b>Total</b>			
Dec 1 2008 - Nov 30 2009	1138	\$374,995,600	\$329,522
Dec 1 2009 - Nov 30 2010	1312	\$414,042,150	\$315,581
Dec 1 2010 - Nov 30 2011	1546	\$471,609,601	\$305,051

### # of Transactions



### Total Volume



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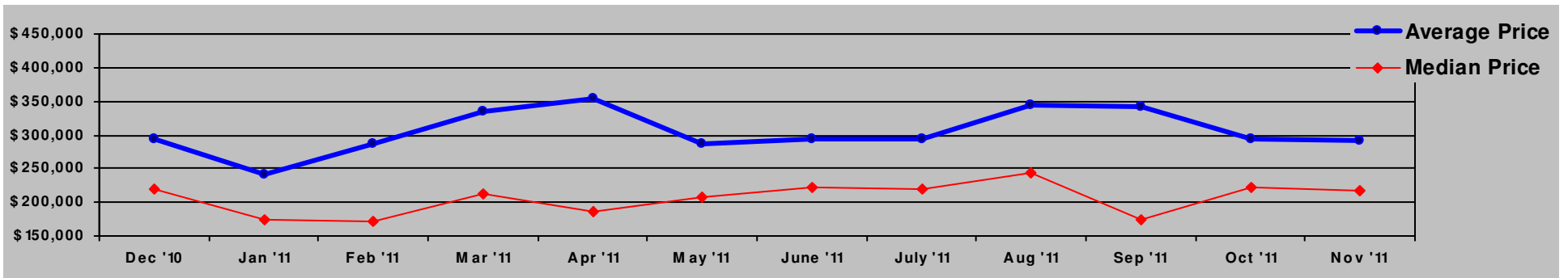
## Twelve Month Trends

### Average Sales Price

	Dec '10	Jan '11	Feb '11	Mar '11	April '11	May '11	June '11	July '11	Aug '11	Sep '11	Oct '11	Nov '11	Average
Total	\$293,054	\$240,235	\$286,351	\$333,726	\$354,736	\$285,839	\$292,835	\$294,527	\$344,369	\$341,175	\$293,451	\$291,119	\$304,285

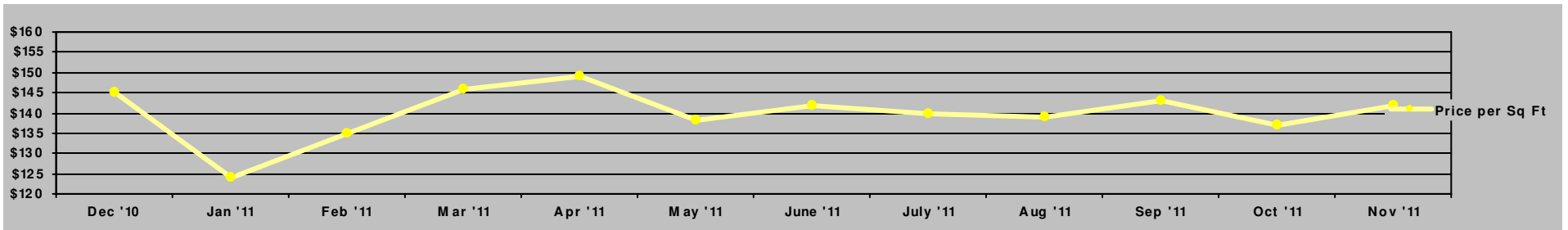
### Median Sales Price

	Dec '10	Jan '11	Feb '11	Mar '11	April '11	May '11	June '11	July '11	Aug '11	Sep '11	Oct '11	Nov '11	Average
Total	\$218,957	\$172,853	\$172,037	\$211,395	\$187,061	\$207,738	\$221,653	\$220,061	\$243,609	\$173,795	\$221,768	\$217,706	\$205,719



### Average Sales Price Per Square Foot

	Dec '10	Jan '11	Feb '11	Mar '11	April '11	May '11	June '11	July '11	Aug '11	Sep '11	Oct '11	Nov '11	Average
Total	\$145	\$124	\$135	\$146	\$149	\$138	\$142	\$140	\$139	\$143	\$137	\$142	\$140



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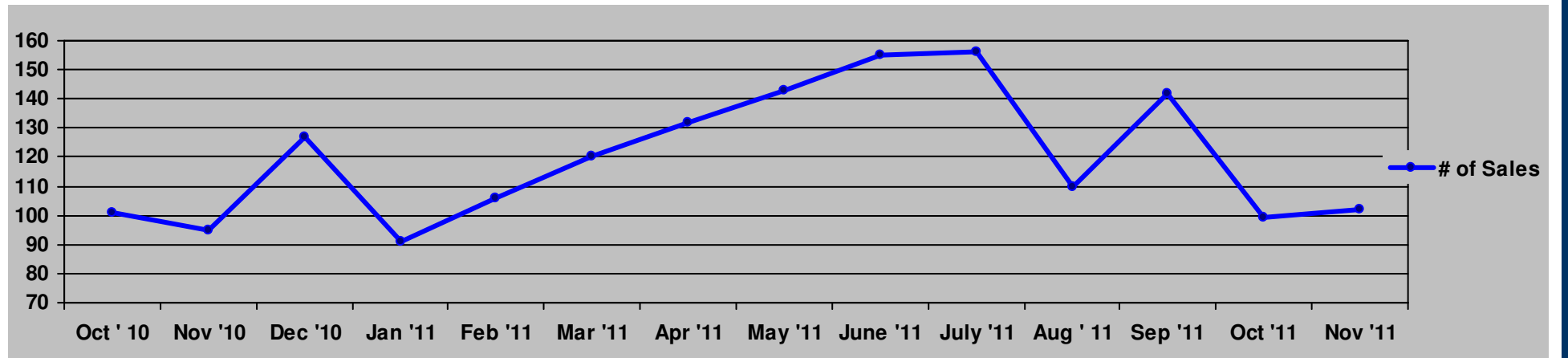
## Sales By Price Range

## November 2011

Price Range	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Total	Listings	Absorption
	'10	'10	'11	'11	'11	'11	'11	'11	'11	'11	'11	'11	'11	Sales	Nov '11	Rate*
\$ 0 - 200,000	42	64	55	65	60	72	78	68	74	48	81	47	51	805	377	6
\$ 200 - 400,000	25	32	18	25	31	28	36	49	46	34	36	36	28	424	231	7
\$ 400 - 600,000	18	17	10	9	16	13	14	17	16	15	11	6	15	177	115	8
\$ 600 - 800,000	5	9	2	2	3	9	8	12	16	5	4	6	3	84	71	10
\$ 800 - 1,000,000	2	3	5	0	5	2	2	4	2	2	4	1	2	34	34	12
\$ 1M - 2,000,000	3	1	1	3	3	6	4	4	2	4	3	2	3	39	71	22
\$ 2,000,000 +	0	1	0	2	2	2	1	1	0	2	3	1	0	15	24	19
<b>Total</b>	<b>95</b>	<b>127</b>	<b>91</b>	<b>106</b>	<b>120</b>	<b>132</b>	<b>143</b>	<b>155</b>	<b>156</b>	<b>110</b>	<b>142</b>	<b>99</b>	<b>102</b>	<b>1578</b>	<b>923</b>	<b>7</b>

\* Absorption Rate = the number of months to absorb the current number of listings based on the average number of sales per month.

## # of Transactions / Previous Twelve Months



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