



**FIRST COAST NEW HOME  
BUYING EXPO**

What you need to know before you buy or sell a Home



# The Good News is...



**FIRST COAST NEW HOME  
BUYING EXPO**

What you need to know before you buy or sell a Home

*New*  
**Homes**  
  
**IOI**

## **The Good News is...**

- A. Buyers from all over the U.S., Canada, Europe and Latin America are attracted to Florida**
- 1. 30,000 new residents to Northeast Florida in the last year**
  - 2. Metro area rated 19<sup>th</sup> best job market in U.S.**
  - 3. Unemployment less than 4%**
  - 4. 11,000 jobs were created over the last year**



**FIRST COAST NEW HOME  
BUYING EXPO**

What you need to know before you buy or sell a Home



## **The Good News is...**

### **B. Great time to buy**

**1. Current rates are within 1% of a 40 year low**

**2. Inventory of Approximately 23,000 listings**

**a. Residential – 13,500**

**b. Condos – 2,500**

**c. Land – 4,400**

**d. Rental, Investment and Commercial – 2,600**

**3. Sales have Stabilized**

**a. Average home selling within 96% to 97% of list price**

**b. 19.5 months of inventory**



**FIRST COAST NEW HOME  
BUYING EXPO**

What you need to know before you buy or sell a Home



**2007 Inventory**

Data Source: MLS 01/07/08

<u>Month</u>	<u>New Listings</u>	<u>Active Listings</u>	<u>Sold Listings</u>	<u>Months Inventory</u>
December-07	3,295	25,182	1,291	19.51
November-07	4,321	26,184	1,399	18.72
October-07	5,299	26,664	1,586	16.81
September-07	4,770	26,700	1,688	15.82
August-07	5,611	26,735	2,035	13.14
July-07	5,395	26,547	2,099	12.65
June-07	6,006	26,448	2,280	11.60
May-07	5,975	25,613	2,271	11.28
April-07	5,785	24,856	2,127	11.69
March-07	6,001	24,398	2,376	10.27
February-07	5,483	23,901	2,001	11.94
January-07	6,050	23,090	1,714	13.47



**FIRST COAST NEW HOME  
BUYING EXPO**

What you need to know before you buy or sell a Home



**2007 Inventory Average**

Data Source: MLS 01/07/08

<u>Month</u>	<u>New Units</u>		<u>Active Units</u>		<u>Sold Units</u>		<u>Months Inventory</u>	
December-07	3,295		25,182		1,291		19.51	
November-07	4,321		26,184		1,399		18.72	
October-07	5,299		26,664		1,586		16.81	
September-07	4,770		26,700		1,688		15.82	
August-07	5,611		26,735		2,035		13.14	
July-07	5,395		26,547		2,099		12.65	
June-07	6,006		26,448		2,280		11.60	
May-07	5,975		25,613		2,271		11.28	
April-07	5,785		24,856		2,127		11.69	
March-07	6,001		24,398		2,376		10.27	
February-07	5,483		23,901		2,001		11.94	
January-07	6,050		23,090		1,714		13.47	
	<u>New Units</u>		<u>Active Units</u>		<u>Sold Units</u>		<u>Months Inventory</u>	
Average for 2007	5,333		25,527		1,906		13.91	
Standard Deviation	797		1,186		345		2.93	
At Least 75%	3,739	6,927	23,155	27,899	1,216	2,596	8.05	19.77



**FIRST COAST NEW HOME  
BUYING EXPO**

What you need to know before you buy or sell a Home



## **The Good News is...**

### **C. Sellers and Buyers are converging with a stabilized market**

#### **1. The inflated sales prices of the hot market have normalized**

##### **a. Sellers have a new perspective**

**1. Average days on market for sold properties in 2007**

**2. Average price for sold units in 2007**

**3. Evaluating the cost of waiting to sell**

##### **b. Buyers have a great opportunity IF they buy**

#### **2. National statistics are not local statistics.**



**FIRST COAST NEW HOME  
BUYING EXPO**

What you need to know before you buy or sell a Home



**2007 Sold - "Days on Market" vs. Units for Northeast Florida MLS**

Data Source: MLS 01/07/08

Month	New Units	Active Units	Sold Units	New DOM	Active DOM	Sold DOM
December-07	3,295	25,182	1,291	22	170	98
November-07	4,321	26,184	1,399	47	190	89
October-07	5,299	26,664	1,586	71	214	85
September-07	4,770	26,700	1,688	92	236	85
August-07	5,611	26,735	2,035	112	256	87
July-07	5,395	26,547	2,099	132	276	81
June-07	6,006	26,448	2,280	147	292	83
May-07	5,975	25,613	2,271	165	312	84
April-07	5,785	24,856	2,127	179	660	87
March-07	6,001	24,398	2,376	188	346	85
February-07	5,483	23,901	2,001	198	361	87
January-07	6,050	23,090	1,714	212	380	80



**FIRST COAST NEW HOME  
BUYING EXPO**

What you need to know before you buy or sell a Home



**2007: Sold Price for Northeast Florida MLS**

Data Source: MLS 01/07/08

			Sold	Ave List	Ave List	Ave List	Ave Sold
	New	Active	Volume	Price for	Price for	Price for	Price for
<u>Month</u>	<u>Volume</u>	<u>Volume</u>	( list price )	<u>New Units</u>	<u>Active Units</u>	<u>Sold Units</u>	<u>Sold Units</u>
December-07	\$849,082,989	\$8,158,336,127	\$229,467,618	\$257,688	\$323,974	\$177,744	\$165,698
November-07	\$1,117,848,987	\$8,451,772,156	\$251,762,689	\$258,701	\$322,783	\$179,959	\$169,424
October-07	\$1,284,883,293	\$8,681,857,980	\$279,453,143	\$242,476	\$325,602	\$176,199	\$166,232
September-07	\$1,221,786,197	\$8,799,610,356	\$305,885,649	\$256,139	\$329,573	\$181,211	\$172,090
August-07	\$1,439,199,503	\$8,889,316,236	\$413,400,940	\$256,496	\$332,497	\$203,145	\$194,021
July-07	\$1,439,734,779	\$8,828,578,400	\$399,506,779	\$266,864	\$332,564	\$190,331	\$181,410
June-07	\$1,625,938,999	\$8,817,014,162	\$496,995,830	\$270,719	\$333,371	\$217,980	\$207,773
May-07	\$1,746,726,791	\$8,565,227,856	\$481,817,540	\$292,339	\$334,409	\$212,160	\$203,528
April-07	\$1,619,384,655	\$8,371,592,368	\$466,090,832	\$279,928	\$330,803	\$219,130	\$210,853
March-07	\$1,695,211,224	\$8,219,196,058	\$509,106,923	\$282,488	\$336,879	\$214,270	\$204,206
February-07	\$1,505,539,609	\$8,051,807,592	\$424,102,584	\$274,583	\$336,881	\$211,945	\$200,628
January-07	\$1,691,335,425	\$7,759,476,772	\$315,159,446	\$279,559	\$336,053	\$183,873	\$176,912



**FIRST COAST NEW HOME  
BUYING EXPO**

What you need to know before you buy or sell a Home



**2007: Average - Prices**

Data Source: MLS 01/07/08

Month	Ave List Price for New Units	Ave List Price for Active Units	Ave List Price for Sold Units	Ave Sold Price for Sold Units
December-07	\$257,688	\$323,974	\$177,744	\$165,698
November-07	\$258,701	\$322,783	\$179,959	\$169,424
October-07	\$242,476	\$325,602	\$176,199	\$166,232
September-07	\$256,139	\$329,573	\$181,211	\$172,090
August-07	\$256,496	\$332,497	\$203,145	\$194,021
July-07	\$266,864	\$332,564	\$190,331	\$181,410
June-07	\$270,719	\$333,371	\$217,980	\$207,773
May-07	\$292,339	\$334,409	\$212,160	\$203,528
April-07	\$279,928	\$330,803	\$219,130	\$210,853
March-07	\$282,488	\$336,879	\$214,270	\$204,206
February-07	\$274,583	\$336,881	\$211,945	\$200,628
January-07	\$279,559	\$336,053	\$183,873	\$176,912
	Ave List Price for New Units	Ave List Price for Active Units	Ave List Price for Sold Units	Ave Sold Price for Sold Units
Average for 2007	\$ 268,165	\$ 331,282	\$ 197,329	\$ 187,731
Standard Deviation	\$13,684	\$4,688	\$16,527	\$16,702
At Least 75%	\$240,797 \$295,533	\$321,906 \$340,658	\$164,275 \$230,383	\$154,327 \$221,135



**FIRST COAST NEW HOME  
BUYING EXPO**

What you need to know before you buy or sell a Home



**The Good News is ...  
Reduce The Price or Wait?**

			<u>19 Months Inventory</u>	
Principal & Interest	\$949		\$18,031	
Real Estate Taxes	\$229		\$4,353	
Insurance	\$78		\$1,486	
Electric Bill	\$150		\$2,850	
Water & Sewer	\$60		\$1,140	
Cable / Internet	\$50		\$950	
Telephone	\$50		\$950	
<u>Home Maintenance</u>	<u>\$100</u>		<u>\$1,900</u>	
Monthly Payment	\$1,666		\$31,660	Cost To Wait
			\$56	Daily Cost Wait
<u>Based On:</u>				
Home Price	\$187,731		Data:	Round to nearest \$
Loan Amount ( 80% LTV )	\$150,185			
	6.50%	30 years		
Square footage	1500			
Homestead Filed	Yes			



**FIRST COAST NEW HOME  
BUYING EXPO**

What you need to know before you buy or sell a Home



**The Good News is...**

**HOME BUYING CAN BE  
A REALITY IN 2008!**