



MIAMI-DADE COUNTY HOUSING MARKET REPORT

Home Sales and Pricing: The most recent Miami-Dade County housing market data reveals a mixed picture. Housing sales in June were down from May, with single-family home sales off 5.2% and condominium sales off 16.4%. Nearly 800 single-family residential units were sold through realtors in June, and just over 1,000 condo units were sold that month. Sales activity has declined in the last three months, but the sales volume remains well above last year's levels. Sales of single-family units were up 35% compared to June 2010 and condo sales were up 54% over last year.

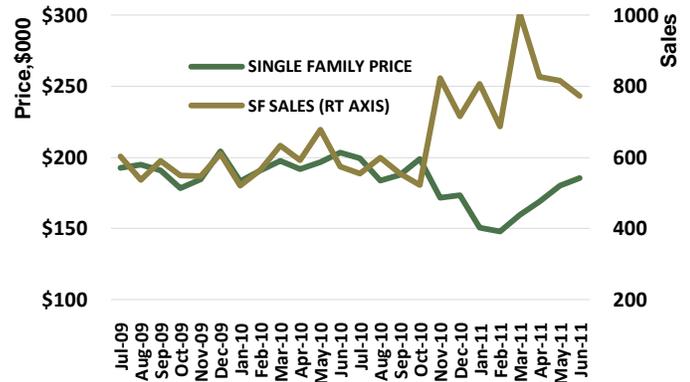
Sale prices of both single-family and condominium units have moved significantly higher from their low points in January and February, respectively. The median sales price of single-family homes grew for the fourth consecutive month through June, but remains almost nine percent below the median price in June 2010. The median price of an existing single-family home stood at \$185,400 in June, 3% higher than May, and represents a 25% gain since the \$147,900 low point in February. The median sale price of an existing condominium unit in June was \$119,800, almost 4% less than in May and 7% below June 2010. Median condo sales prices, however, have risen in four of the past five months, and are up 31% from their \$91,200 low point in February.

Case Shiller: The Case-Shiller price index for existing single-family homes in the Miami-Fort Lauderdale-Palm Beach metropolitan area in May was virtually unchanged since February. The value of homes below \$145,000 or above \$253,000, however, increased by just over 2% compared to the February low point, while the value of homes priced between \$145,000 and \$253,000 have remained virtually unchanged since February.

Foreclosure Activity: The number of completed residential foreclosures (REO) continued to decline with 427 units foreclosed in June. The number of REO's in June was down 86% from last June. The number of new foreclosure filings increased to approximately 1,300 in June compared to 1,000 in May, but June filings are down by 53% compared to June 2010.

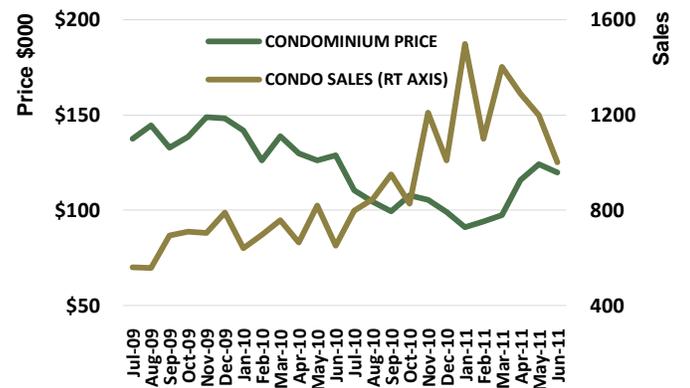
Residential Building Permits: The trend in permitting activity continues to be positive in Miami-Dade, even as the number of units continues to be well below the historical highs. Seven-hundred-eighty-eight (788) units were authorized by permits in the 2nd quarter ending in June, just above the 757 units authorized in the 1st quarter of this year. Building permits for 1,536 units were issued in the first half of this year, nearly 10% higher than in the same period of 2010.

SF Homes Sold Through Realtors:
Median Price & Seasonally Adj. Sales



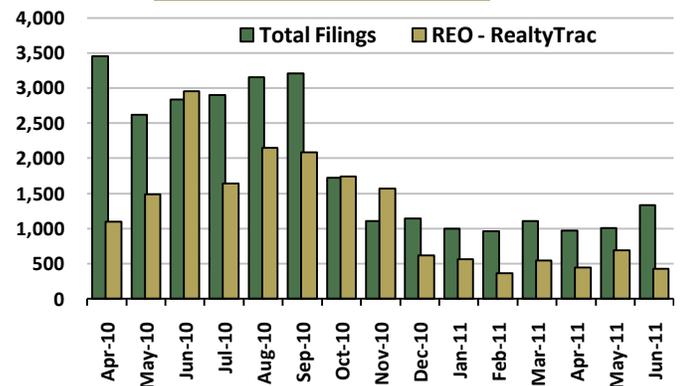
Data Source: Florida Realtors

Condos Sold Through Realtors:
Median Price & Seasonally Adj. Sales



Data Source: Florida Realtors

Foreclosure Filings and REO's

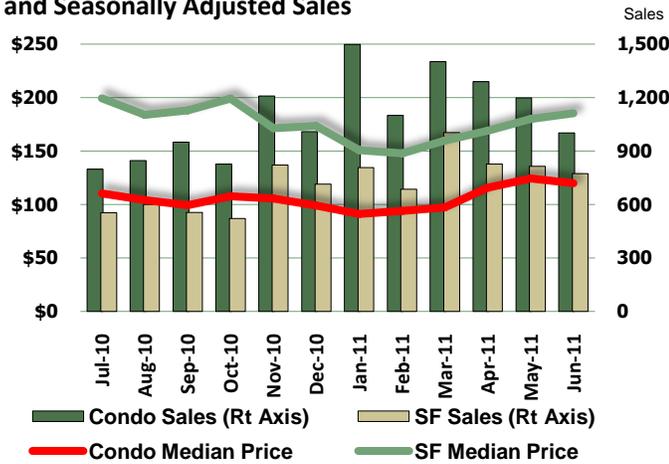


Data Sources: Miami-Dade Clerk of Courts, RealtyTrac.

Miami-Dade County Housing Market

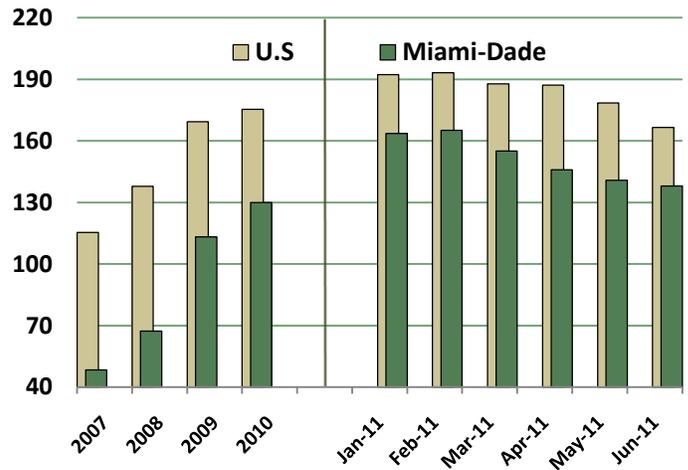


Existing Home Sales: Median Price (\$ in '000s) and Seasonally Adjusted Sales



Data Source: Florida Realtors

Housing Affordability Index*



Data Source: National Association of Realtors; OEDIT.

Miami-Dade Existing Home Sales

	Jun-11	% Chg from May-11	% Chg from Jun-10
Single Family Sales	773	-5.2%	34.5%
Med. Sales Price	\$185,400	2.9%	-8.8%
Condo Sales	1,002	-16.4%	53.9%
Med. Sales Price	\$119,800	-3.6%	-7.0%

Data Source: Florida Realtors

Housing Affordability* (based on Single Family Home Sales)

	Jun-11 (p)	% Chg from May-11 (r)	% Chg from Jun-10
Miami-Dade County			
Affordability Index	138.0	-2.0%	15.1%
US			
Affordability Index	166.5	-6.7%	3.0%

Data Source: National Association of Realtors; OEDIT.

* The index is a ratio of monthly median income over the P & I payment on a 30 yr fixed rate mortgage. A higher index means more affordable.

Housing Price Indices & Comparisons (2000=100)

Case-Shiller*	May-11	% Chg from May-10	% Chg from May-09
Miami MSA			
Low Tier	120.4	0.0%	-11.3%
Middle Tier	135.5	0.1%	-6.6%
High Tier	144.8	1.0%	-3.3%
Aggregate Index	140.1	0.5%	-5.3%
US 20 City Composite Index	141.0	0.0%	-4.5%
Federal Housing Finance Agency**	2011:1Q	% Chg from 2010:4Q	% Chg from 2010:1Q
Miami HPI	158.8	-4.8%	-6.8%
Broward HPI	152.7	-2.5%	-4.8%
Florida HPI	143.3	-4.3%	-8.2%

* Existing homes paired sales, seasonally adjusted.

** All transactions quarterly index, not seasonally adjusted.

Data Source: Standard & Poors; Federal Housing Finance Agency

30-Year Fixed Mortgage Rates

	Jul-11	Jun-11	Chg from Jul-10
Miami-Dade	4.96	4.86	-0.14
US	4.78	4.80	-0.21

Data Source: HSH Associates, Inc.

Building Permits (Units)

	Jun-11	% Chg from May-11	% Chg from Jun-10
Miami-Dade County			
3 Mo. Trailing Avg	263	-18.1%	45.7%
US			
Units (000s)	62.4	10.8%	6.0%

Data Source: US Census Bureau.

Note: All numbers are seasonally adjusted unless otherwise indicated.

Miami-Dade Foreclosures & Filings (Not seasonally adjusted)

	Jun-11	% Chg from May-11	% Chg from Jun-10
REO Foreclosures	427	-38.4%	-85.6%
Lis Pendens	1,335	32.0%	-53.0%

Data Sources: Miami-Dade Clerk of Courts, RealtyTrac.

For additional information visit our website at:

<http://www.miamidade.gov/oedit/economic.asp>

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