

“Residential Market Update”

For Miami-Dade County

Miami, FL. USA

January 2012



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MIAMI-DADE COUNTY RESIDENTIAL MARKET

“Be fearful when others are greedy.
Be greedy when others are fearful.”
- Warren Buffett -



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MIAMI-DADE COUNTY RESIDENTIAL MARKET

MARKET OVERVIEW



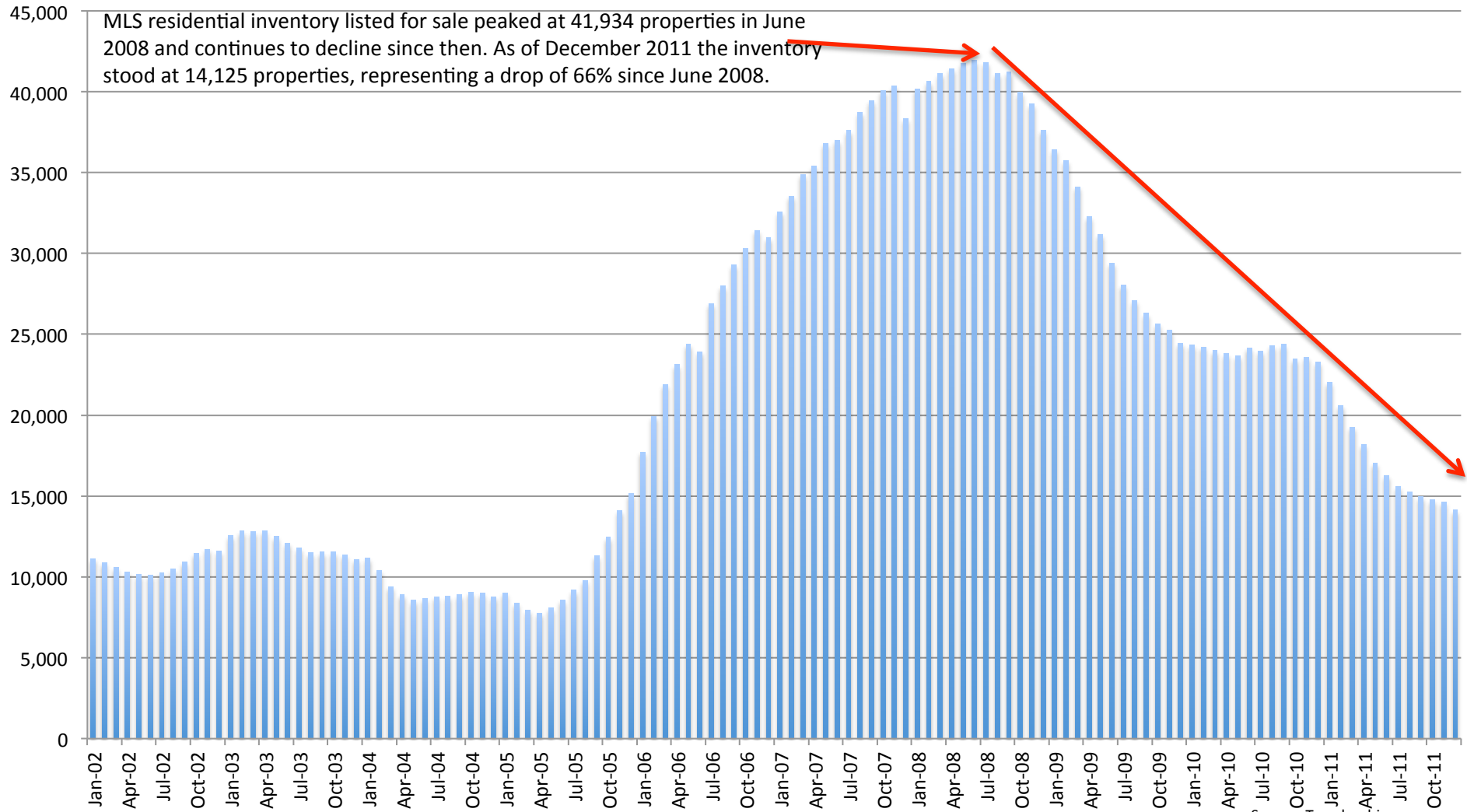
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RESIDENTIAL HOMES FOR SALE

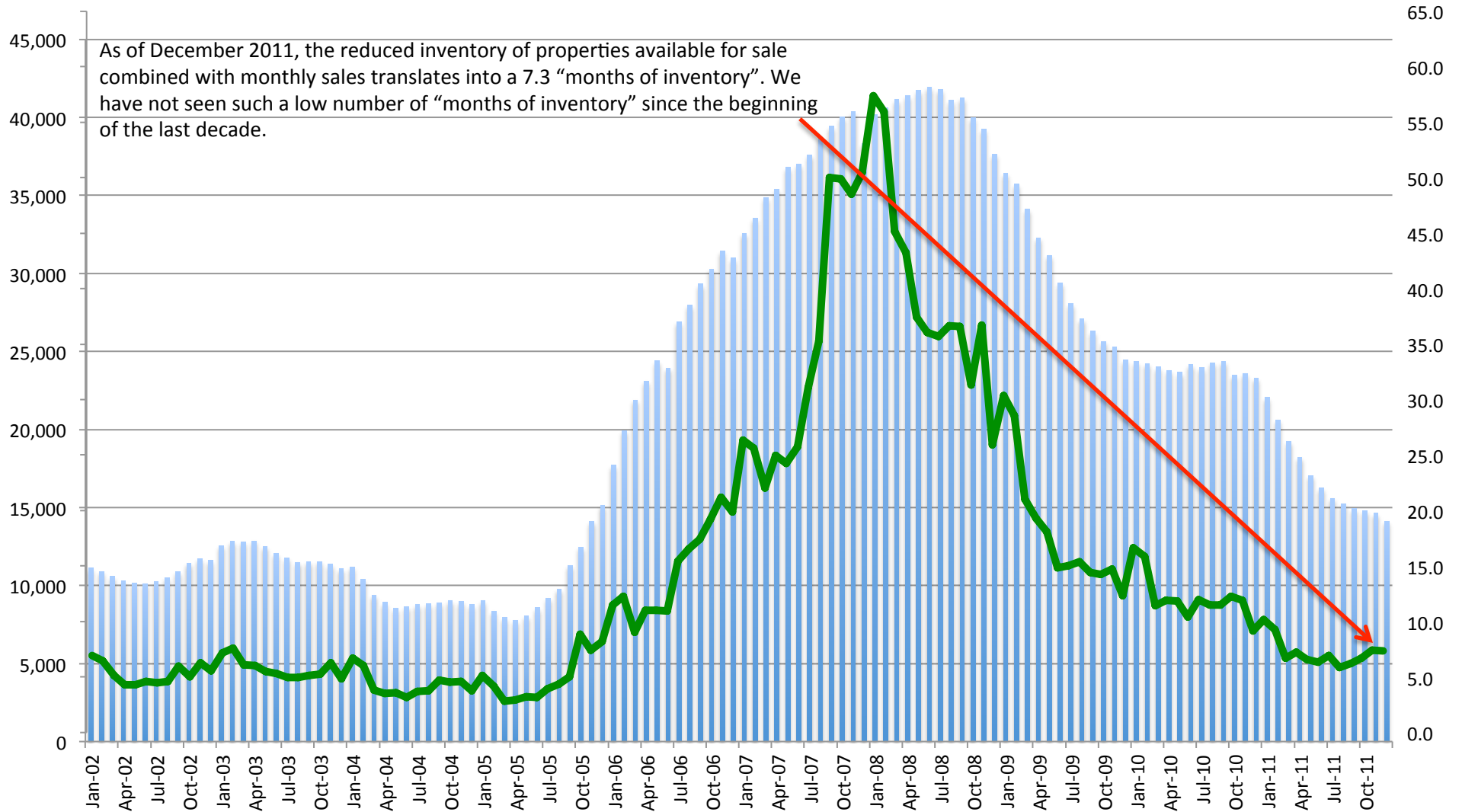


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RESIDENTIAL HOMES FOR SALE + MONTHS OF INVENTORY



Source: Trendrphix.com



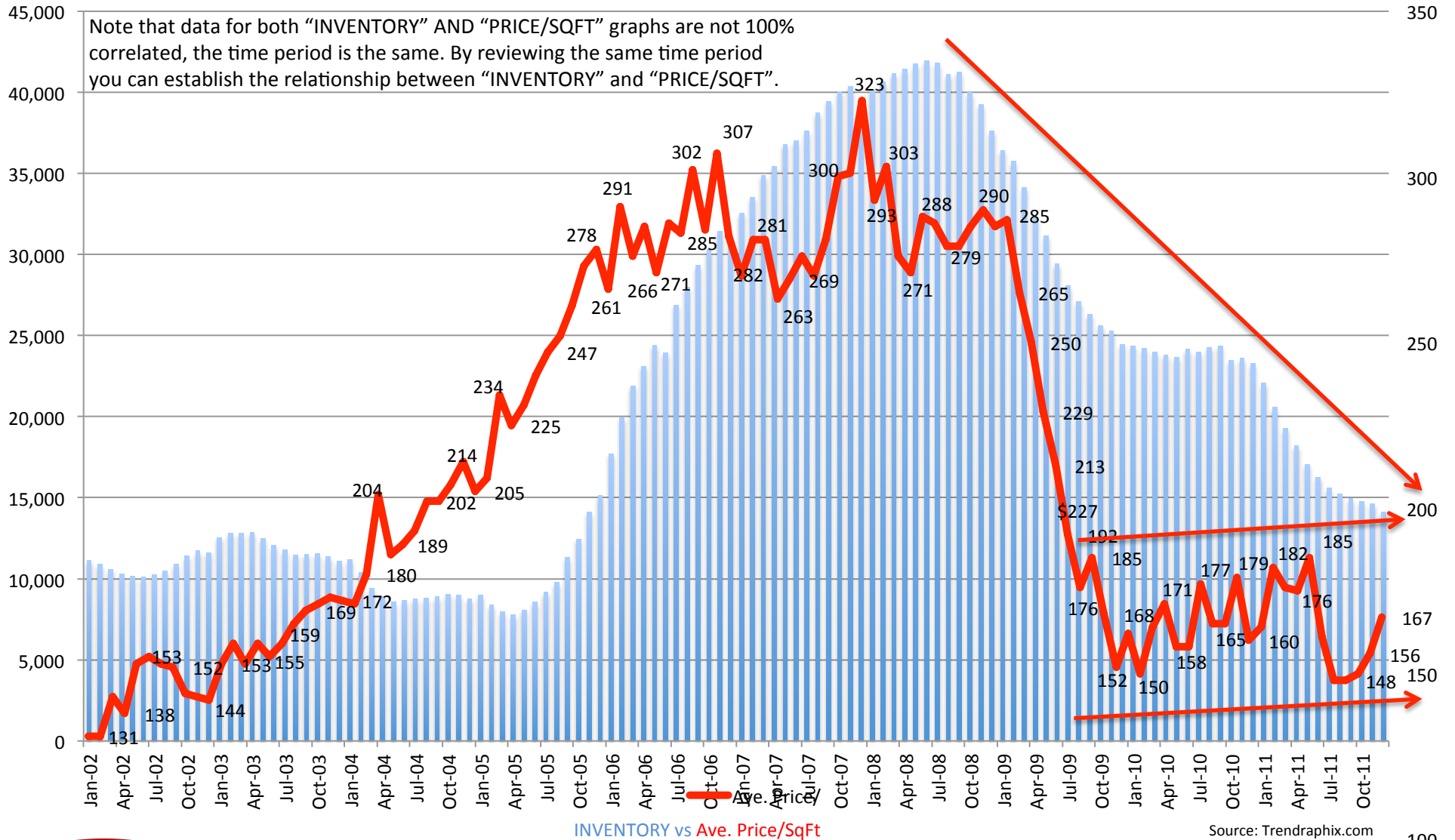
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INVENTORY vs. PRICE per SQ.FT.

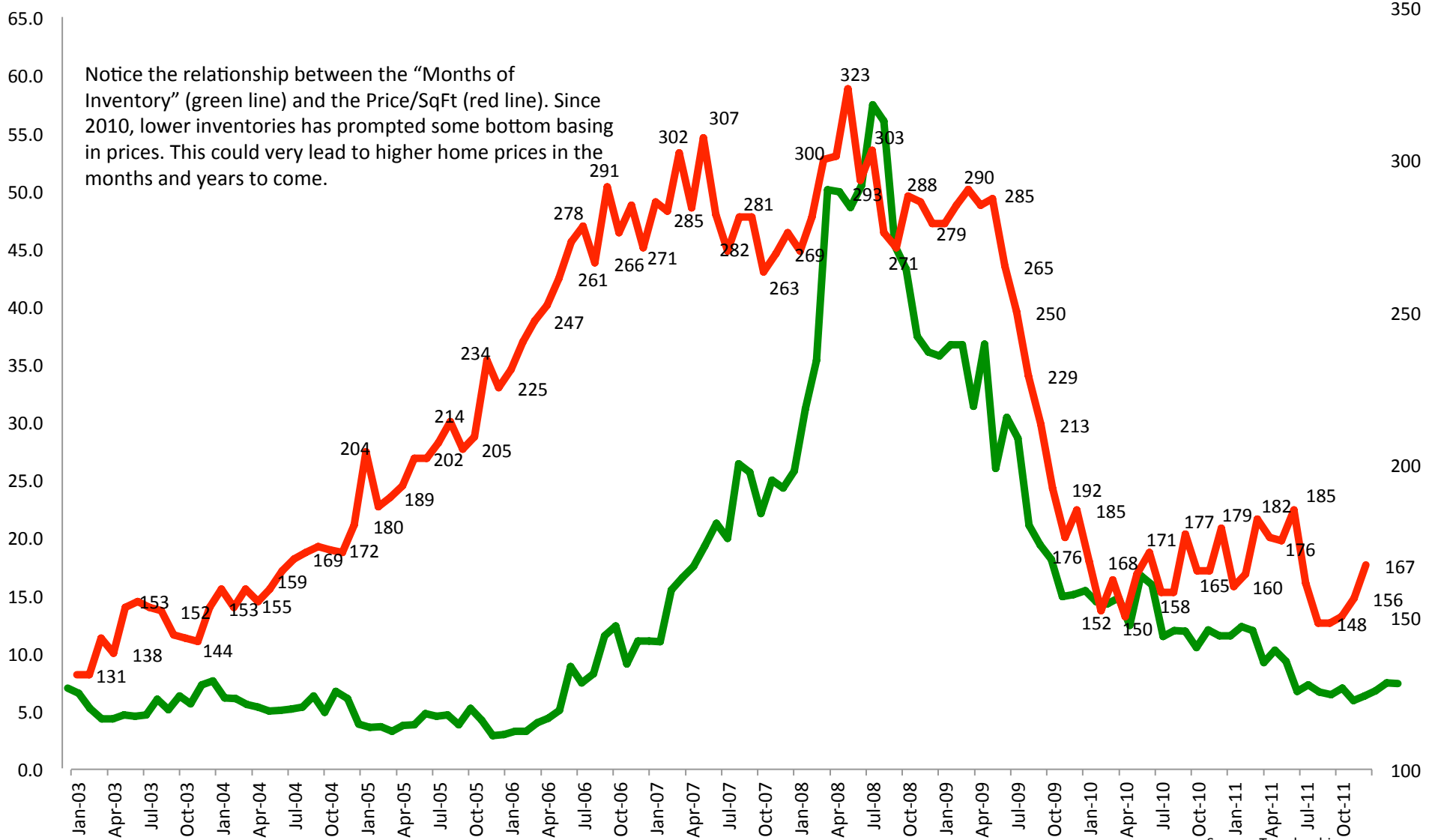


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Monthly Ave. Price/Sq.Ft. (red) & Months of Inventory (green)



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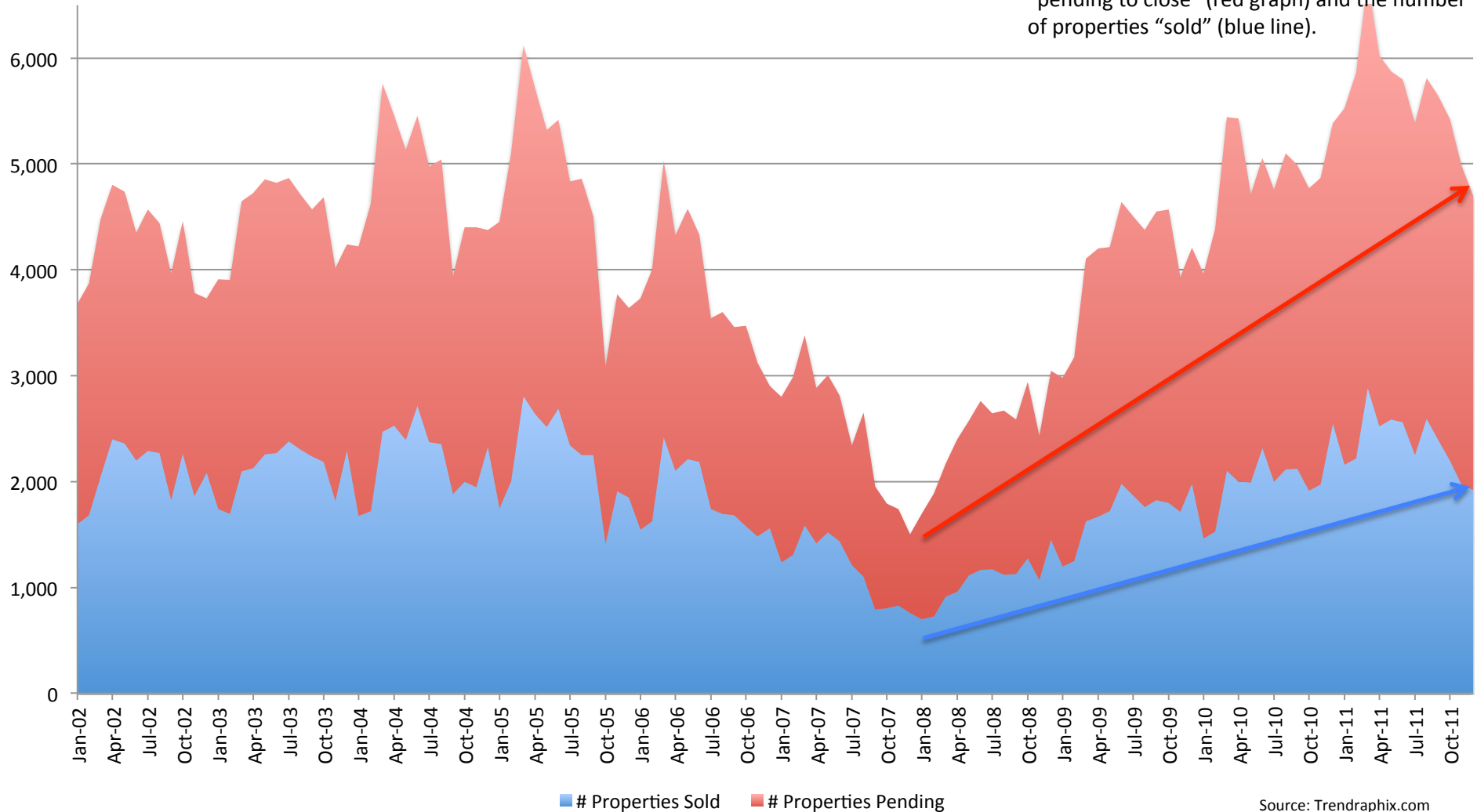
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PROPERTIES SOLD vs. PENDING (under contract)

Properties Sold vs. Pending Sales

Since 2008, we have experienced a strong uptrend in both the number of properties "pending to close" (red graph) and the number of properties "sold" (blue line).



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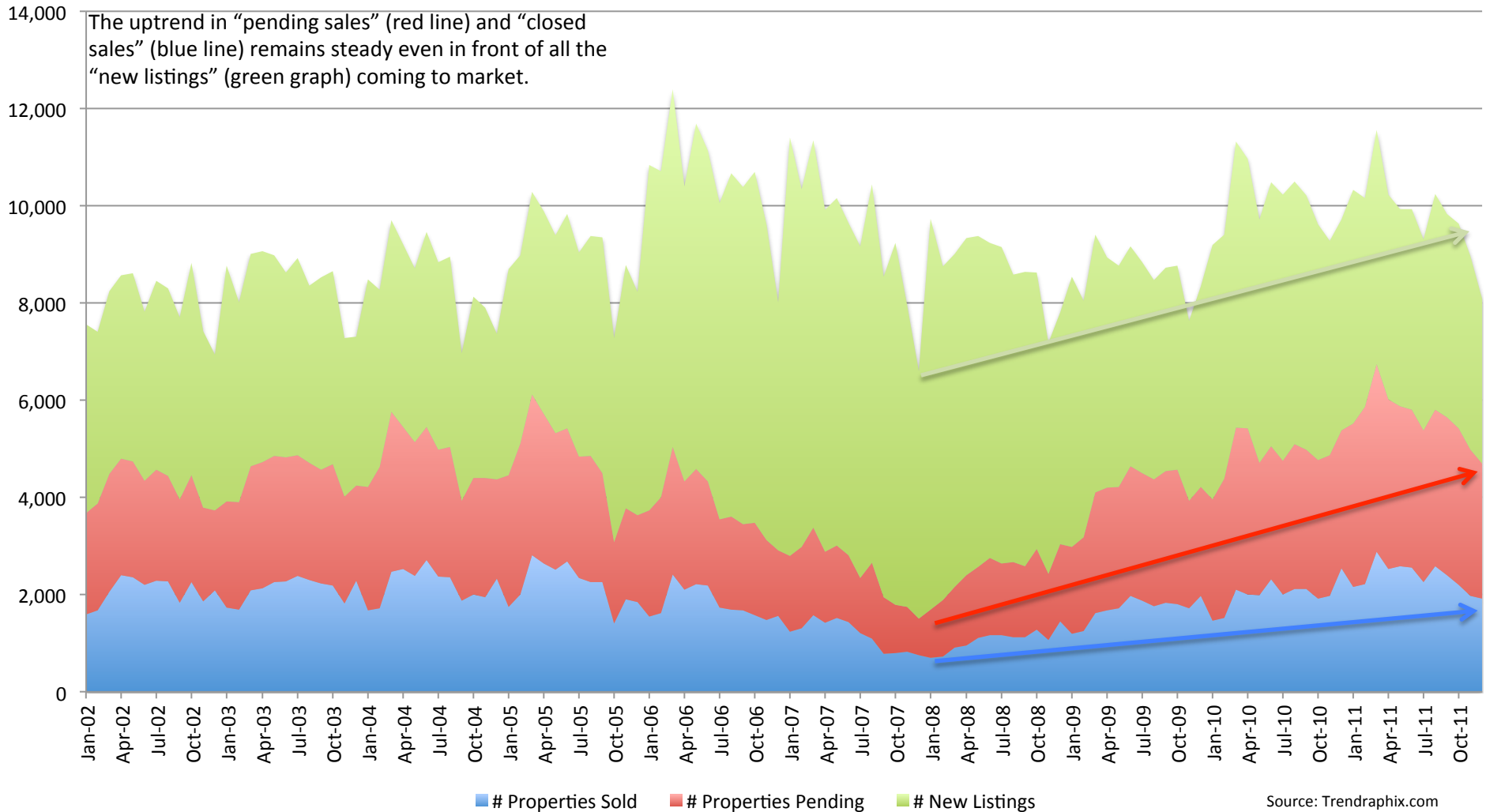
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Source: Trendrphix.com

PROPERTIES SOLD vs. PENDING vs. NEW LISTINGS

Properties Sold vs Pending vs New Listings



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MIAMI-DADE COUNTY RESIDENTIAL MARKET

REASONS WHY YOU SHOULD BUY TODAY!

1. Diminishing Inventory & Appreciating Prices
2. Buying Opportunities in:
 - Developer Inventory
 - Bank Owned Properties (REO's) and Short-Sales (SSL's)
 - Non-REO's & Non-SSL's Properties



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BUYING OPPORTUNITIES – “Diminishing Inventory”

Diminishing Inventory & Appreciating Prices

The substantial drop in the Condo market inventory (new projects and re-sales) over the past few years has prompted some international and local Developers (Genting Group Int'l, Swire Int'l, Related and Newguard) to announce new projects (Resorts World Miami, CitiCentre, My Brickell and Brickell House) in recent months. After all, new inventory (built after 2003) is estimated to have dropped below 10% of built units, and continues to sell at a strong pace.

On a broader note, the resale market inventory for all of Miami-Dade County dropped 32% in 2011 alone, reaching a level of inventory that is just twice the level reached in 2005. Remember that in 2005 prices peaked, the bubble burst, and inventory started to build to a level which peaked in 2008 at 4.5 times the inventory level reached in 2005. The trend in higher prices is well under way.

But even more promising is the fact that financing is becoming more widely available. After all, today it is estimated that 65% to 70% of transactions are cash transactions. With financing back in the game, the pace of the recovery could very well pick up even more in 2012-2013.



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BUYING OPPORTUNITIES – “REO’s & SSL’s”

Bank Owned Properties (R.E.O.’s) and Short-Sales (SSL’s)

After the real estate bubble burst, in Miami-Dade county the SSL inventory peaked 9,491 properties in Sep. 2009 and the REO inventory peaked at 2,438 properties in Sep 2010. As of Nov. 2011, the SSL inventory is down to 3,425 properties, a correction of 64% and the REO inventory is 651 properties, representing a 73.3% drop.

For a number of reasons (aggressive loan modifications among others), financial institutions today are holding a much smaller number of properties and continue to actively re-price their REO listings in the open market in hopes to unload their inventory as efficiently and as quickly as possible. Asking Prices tend to be final and not negotiable.

“Cash Only” Investors and some private equity investment funds are increasingly attracted to these opportunities.



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BUYING OPPORTUNITIES – “non-REO’s & non-SSL’s”

Non-REO’s & Non-SSL’s

Many BUYERS tend to focused their attention on Bank Owned Properties (REO’s) and Short-Sales (SSL’s) and failed to recognize that some of the best deals are happening with properties that are not REO’s or SSL’s which today represents 72% of existing inventory. This chart shows you a summary of all the residential properties for sale in Miami-Dade County as of the January 13th 2012.

MIAMI-DADE COUNTY - RESIDENTIAL SUMMARY

	ALL RESIDENTIAL	%	Single Family	%	Condo's & Townhomes	%
TOTAL INVENTORY:	14,020	100%	5,516	39.3%	8,504	60.7%
Bank Owned (REO's)	641	4.6%	320	5.8%	321	3.8%
Short-Sales (SSL's)	3,277	23.4%	1,710	31.0%	1,567	18.4%
Non-REO's & Non-SSL's	10,102	72.1%	3,486	63.2%	6,616	77.8%
		100.0%		100.0%		100.0%

Data compiled as of: 13-Jan-2012

Source: Data source is local MLS



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MARKET PERFORMANCE SINCE THE R.E. BUBBLE BURST

Miami-Dade County from 2005 to 2011

Miami-Dade County "RESIDENTIAL PROPERTIES"	2011	2010	2009	2008	2007	2006	2005
# Properties NEW LISTINGS % change versus previous year	3,385 -22.0%	4,337 5.0%	4,129 -13.3%	4,761 -6.5%	5,090 -0.4%	5,109 11.1%	4,598
# Properties FOR SALE % change versus previous year	14,125 -39.3%	23,272 -4.8%	24,448 -35.0%	37,625 -1.9%	38,336 23.7%	30,984 104.8%	15,132
# Properties SOLD % change versus previous year	1,922 -9.5%	2,123 7.3%	1,978 36.4%	1,450 90.8%	760 -51.2%	1,557 -15.8%	1,849
# Properties PENDING SALES % change versus previous year	2,778 -7.2%	2,994 34.2%	2,231 39.9%	1,595 114.7%	743 -44.8%	1,347 -24.7%	1,789
Average SOLD PRICE % change versus previous year	\$303,000.00 11.8%	\$271,000.00 -5.2%	\$286,000.00 -5.0%	\$301,000.00 -38.1%	\$486,000.00 10.2%	\$441,000.00 1.1%	\$436,000.00
Average SOLD PRICE/SqFt % change versus previous year	\$186.00 8.8%	\$171.00 -4.5%	\$179.00 -3.2%	\$185.00 -33.7%	\$279.00 1.1%	\$276.00 1.8%	\$271.00



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INTEGRITY AND TRUST

Every individual and/or company
has it's own specific goals ...

Michael and Ana are available to identify
those opportunities that can better suit
your goals.

WE FOCUS ON RESULTS!

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BIOGRAPHY: MICHAEL & ANA

31 Years of Investment Experience Advising Individuals and Corporations

Michael (53) and Ana (50) are Licensed Real Estate Brokers at Esslinger-Wooten-Maxwell, Inc. (a HomeServices of America Company, an Affiliate of Berkshire Hathaway), in Miami Florida. As a husband and wife team they focus on high-end residential properties and on commercial properties.

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Team
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Since
2004

Michael joined EWM Realtors in February 2006 after a distinguished 18 year career in International Private Banking, where he provided investment advice and asset management services for some of the wealthiest families in Latin America, under some of the most renowned firms in the industry such as Painewebber (UBS International), Prudential Securities (Wells Fargo Advisors), Merrill Lynch, Santander Securities (Banco Santander) and Grupo LAFISE. Prior to his Wealth Management career, Michael worked 7 years for Citibank, N.A. as a Institutional Trader under Citicorp Investment Bank. Thru-out his career Michael has traveled extensively throughout North, Central, South America and the Caribbean. Michael has been quoted in the Wall Street Journal during his career in Wealth Management and in the Miami Herald during his career in Real Estate. Michael holds a B.B.A. in Marketing and Finance from Inter-American University in San Juan, P.R.

Ana joined EWM Realtors in February 2004. An Attorney by trade - holds a Law Degree from the Universidad Nacional Pedro Henriquez Urena in Santo Domingo, Dominican Republic - Ana is a seasoned Real Estate agent having initiated her career in 2004 with EWM. Her years of experience cover both residential and commercial properties in Miami-Dade County, with emphasis in the high-end luxury market.

Michael and Ana are members of the Chairman's Club - Emerald Level - at EWM Realtors, having consistently ranked among the top 1% of agents nationwide in volume of sales. They are active members of the Realtor Association of Miami-Dade, the Florida Association of Realtors and the National Association of Realtors.



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