

Vultures Database™ Report for June 2009

Market Overview of Condos, Townhouses and Houses In Miami-Dade, Broward, and Palm Beach counties through May 31, 2009

The Vultures Database™ is comprised of properties east of Interstate 95 / U.S. 1 in South Florida from Cutler Bay to West Palm Beach. Properties are added to the Vultures Database when the asking price has dropped by 10 percent and/or \$100,000.

Rank	Type of Property	Average Price Change %	Average Price Change \$	Average Days on Market	Number of Vulture Opportunities	Percent of Total Vulture Opportunities
1	Condo	-41.02%	-\$212,779	702	2,719	71.86%
2	Houses	-40.83%	-\$435,694	669	1,065	28.14%
Total		-40.97%	-\$275,518	693	3,784	100.00%

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Vultures Database™ Report for June 2009

Market Overview of Condos, Townhouses and Houses by City through May 31, 2009

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Rank	City	Average Price Change %	Average Price Change \$	Average Days on Market	Number of Vulture Opportunities	Percent of Total Vulture Opportunities
1	Lantana	-69.99%	-\$209,900	1,330	1	0.03%
2	Miami Gardens	-64.18%	-\$89,033	646	3	0.08%
3	Oakland Park	-56.11%	-\$157,806	639	19	0.50%
4	Riviera	-56.11%	-\$101,000	383	1	0.03%
5	Fisher Island	-52.29%	-\$1,552,250	1,036	8	0.21%
6	N. Miami	-49.53%	-\$168,435	603	130	3.44%
7	Hypoluxo	-48.88%	-\$129,000	716	1	0.03%
8	N. Bay Village	-48.87%	-\$176,579	680	70	1.85%
9	El Portal	-45.72%	-\$214,936	660	14	0.37%
10	N. Miami Beach	-45.14%	-\$144,408	610	173	4.57%
11	West Palm Beach	-44.47%	-\$176,611	586	48	1.27%
12	Miami Shores	-44.34%	-\$369,407	647	44	1.16%
13	Miami	-44.00%	-\$247,441	614	862	22.78%
14	Pompano Beach	-43.02%	-\$171,567	868	52	1.37%
15	Dania	-42.81%	-\$124,203	739	44	1.16%
16	Hollywood	-42.63%	-\$235,938	725	232	6.13%
17	Hallandale	-40.64%	-\$162,020	766	236	6.24%
18	Wilton Manors	-40.36%	-\$161,311	600	37	0.98%
19	Ft. Lauderdale	-39.63%	-\$363,249	736	392	10.36%
20	Boca Raton	-39.04%	-\$174,989	672	28	0.74%
21	Bay Harbor Is.	-38.44%	-\$186,042	798	29	0.77%
22	Coconut Grove	-38.23%	-\$381,610	732	64	1.69%
23	Palm Beach	-38.10%	-\$240,500	573	4	0.11%
24	Sunny Isles	-37.31%	-\$218,736	712	220	5.81%
25	Miami Beach	-37.19%	-\$399,370	734	619	16.36%
26	Aventura	-36.86%	-\$207,046	750	163	4.31%
27	Biscayne Park	-36.49%	-\$174,348	644	11	0.29%
28	Delray	-36.40%	-\$109,306	468	23	0.61%
29	Boynton Beach	-36.37%	-\$119,196	511	25	0.66%
30	S. Miami	-35.99%	-\$238,133	642	18	0.48%
31	Coral Gables	-35.60%	-\$492,665	735	112	2.96%
32	Highland	-35.18%	-\$209,225	789	4	0.11%
33	Surfside	-34.35%	-\$288,248	855	44	1.16%
34	Bal Harbour	-34.15%	-\$435,196	763	27	0.71%
35	Key Biscayne	-34.00%	-\$470,313	1,061	16	0.42%
36	Eastern Shores	-27.82%	-\$600,720	632	10	0.26%
	Total	-40.97%	-\$275,518	716	3,784	100.00%

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Market Overview of Condos by City through May 31, 2009

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Rank	City	Average Price Drop %	Average Price Drop \$	Average Days on Market	Number of Vulture Opportunities	Percent of Total Vulture Opportunities
1	Oakland Park	-64.56%	-\$122,780	558	5	0.18%
2	Miami Gardens	-64.18%	-\$89,033	646	3	0.11%
3	Riviera	-56.11%	-\$101,000	383	1	0.04%
4	N. Miami	-53.39%	-\$118,327	608	88	3.24%
5	Fisher Island	-52.29%	-\$1,552,250	1,036	8	0.29%
6	West Palm Beach	-50.38%	-\$184,236	625	25	0.92%
7	N. Bay Village	-49.09%	-\$173,846	683	68	2.50%
8	Hypoluxo	-48.88%	-\$129,000	716	1	0.04%
9	N. Miami Beach	-45.37%	-\$96,680	610	97	3.57%
10	Miami	-44.53%	-\$216,646	629	577	21.22%
11	Pompano Beach	-43.84%	-\$152,856	920	42	1.54%
12	Hollywood	-43.39%	-\$204,753	731	166	6.11%
13	Dania	-40.65%	-\$83,890	754	17	0.63%
14	Ft. Lauderdale	-40.44%	-\$258,953	729	260	9.56%
15	Bay Harbor Is.	-40.04%	-\$145,897	810	27	0.99%
16	Hallandale	-39.86%	-\$148,045	770	213	7.83%
17	Wilton Manors	-38.78%	-\$132,055	621	22	0.81%
18	Palm Beach	-38.10%	-\$240,500	573	4	0.15%
19	Boca Raton	-38.01%	-\$94,244	685	16	0.59%
20	Sunny Isles	-37.64%	-\$217,168	716	213	7.83%
21	Surfside	-37.33%	-\$241,872	791	25	0.92%
22	Miami Beach	-37.06%	-\$250,659	731	518	19.05%
23	Aventura	-36.92%	-\$206,348	752	162	5.96%
24	Coconut Grove	-36.73%	-\$256,737	687	35	1.29%
25	Miami Shores	-36.10%	-\$90,970	597	10	0.37%
26	Coral Gables	-35.49%	-\$232,557	707	39	1.43%
27	Highland	-35.18%	-\$209,225	789	4	0.15%
28	Key Biscayne	-34.48%	-\$409,300	1,070	10	0.37%
29	Bal Harbour	-34.20%	-\$420,412	768	25	0.92%
30	Boynton Beach	-33.72%	-\$111,371	500	17	0.63%
31	Delray	-33.41%	-\$89,295	468	14	0.51%
32	Eastern Shores	-23.29%	-\$112,420	589	5	0.18%
33	S. Miami	-14.18%	-\$49,500	346	2	0.07%
Total		-41.02%	-\$212,779	725	2,719	100.00%

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Vultures Database™ Report for June 2009

Market Overview of Single-Family Houses by City through May 31, 2009

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Rank	City	Average Price Drop %	Average Price Drop \$	Average Days on Market	Number of Vulture Opportunities	Percent of Total Vulture Opportunities
1	Lantana	-69.99%	-\$209,900	1,330	1	0.09%
2	Oakland Park	-53.10%	-\$170,315	667	14	1.31%
3	Hallandale	-47.86%	-\$291,432	726	23	2.16%
4	Miami Shores	-46.76%	-\$451,301	662	34	3.19%
5	El Portal	-45.72%	-\$214,936	660	14	1.31%
6	N. Miami Beach	-44.84%	-\$205,325	610	76	7.14%
7	Dania	-44.17%	-\$149,585	730	27	2.54%
8	Miami	-42.94%	-\$309,789	582	285	26.76%
9	Wilton Manors	-42.67%	-\$204,220	568	15	1.41%
10	Boynton Beach	-41.99%	-\$135,825	533	8	0.75%
11	N. Miami	-41.43%	-\$273,424	593	42	3.94%
12	N. Bay Village	-41.39%	-\$269,500	590	2	0.19%
13	Delray	-41.05%	-\$140,433	468	9	0.85%
14	Hollywood	-40.73%	-\$314,372	711	66	6.20%
15	Boca Raton	-40.43%	-\$282,650	654	12	1.13%
16	Coconut Grove	-40.03%	-\$532,320	787	29	2.72%
17	Pompano Beach	-39.54%	-\$250,150	648	10	0.94%
18	S. Miami	-38.71%	-\$261,713	679	16	1.50%
19	West Palm Beach	-38.05%	-\$168,324	543	23	2.16%
20	Ft. Lauderdale	-38.02%	-\$568,679	750	132	12.39%
21	Miami Beach	-37.89%	-\$1,162,064	745	101	9.48%
22	Biscayne Park	-36.49%	-\$174,348	644	11	1.03%
23	Coral Gables	-35.66%	-\$631,628	750	73	6.85%
24	Bal Harbour	-33.61%	-\$620,000	699	2	0.19%
25	Key Biscayne	-33.19%	-\$572,000	1,047	6	0.56%
26	Eastern Shores	-32.35%	-\$1,089,020	674	5	0.47%
27	Surfside	-30.43%	-\$349,268	940	19	1.78%
28	Sunny Isles	-27.34%	-\$266,460	602	7	0.66%
29	Aventura	-26.23%	-\$320,000	453	1	0.09%
30	Bay Harbor Is.	-16.80%	-\$728,000	635	2	0.19%
	Total	-40.83%	-\$435,694	692	1,065	100.00%

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