

Vultures Database™ Report for November 2008

Market Overview of Condos, Townhouses and Houses In Miami-Dade, Broward, and Palm Beach counties through October 31, 2008

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	Houses	-37%	-\$343,588	584	1,484	30.8%
2	Condo	-35%	-\$197,448	604	3,337	69.2%
Total		-36%	-\$242,433	598	4,821	100.0%

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Vultures Database™ Report for November 2008

Market Overview of Condos, Townhouses and Houses by City through October 31, 2008

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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	Royal Palm Beach	-52%	-\$141,000	233	1	0.0%
2	Oakland Park	-44%	-\$133,008	529	29	0.6%
2	Boynton Beach	-44%	-\$139,365	379	18	0.4%
4	N. Miami	-42%	-\$150,937	496	148	3.1%
4	Delray	-42%	-\$114,423	277	13	0.3%
6	El Portal	-41%	-\$190,750	530	16	0.3%
7	Palm Beach	-40%	-\$255,500	554	9	0.2%
8	Miami	-39%	-\$233,536	537	1,312	27.2%
8	Miami Shores	-39%	-\$344,864	629	51	1.1%
8	Boca Raton	-39%	-\$146,230	442	60	1.2%
11	N. Bay Village	-38%	-\$189,021	504	97	2.0%
11	Lantana	-38%	-\$86,000	243	2	0.0%
11	N. Miami Beach	-38%	-\$132,006	556	196	4.1%
14	Dania	-37%	-\$111,964	603	39	0.8%
14	Bay Harbor Is.	-37%	-\$204,017	600	20	0.4%
14	Hypoluxo	-37%	-\$134,667	556	3	0.1%
14	Wilton Manors	-37%	-\$180,935	582	43	0.9%
18	Hollywood	-36%	-\$235,983	659	270	5.6%
18	Hallandale	-36%	-\$161,289	706	319	6.6%
20	Ft. Lauderdale	-35%	-\$299,853	617	474	9.8%
21	Sunny Isles	-34%	-\$200,042	590	239	5.0%
21	Pompano Beach	-34%	-\$146,008	782	73	1.5%
21	Biscayne Park	-34%	-\$161,887	514	15	0.3%
21	Aventura	-34%	-\$198,848	616	200	4.1%
21	S. Miami	-34%	-\$227,077	506	23	0.5%
21	Coral Gables	-34%	-\$375,145	612	142	2.9%
27	West Palm	-33%	-\$120,242	462	63	1.3%
27	Coconut Grove	-33%	-\$354,349	682	58	1.2%
27	Miami Springs	-33%	-\$247,450	422	2	0.0%
30	Miami Beach	-32%	-\$329,015	656	767	15.9%
31	Surfside	-30%	-\$264,136	753	42	0.9%
31	Fisher Island	-30%	-\$772,313	776	12	0.2%
33	Miami Gardens	-29%	-\$51,443	543	7	0.1%
34	Palm Beach Gardens	-28%	-\$110,000	1,365	1	0.0%
35	Key Biscayne	-27%	-\$459,630	941	23	0.5%
35	Highland	-27%	-\$148,800	605	3	0.1%
37	Bal Harbour	-26%	-\$348,726	679	27	0.6%
38	Eastern Shores	-25%	-\$153,175	582	4	0.1%
	Total	-36%	-\$242,433	598	4,821	100.0%

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Vultures Database™ Report for November 2008

Market Overview of Condos by City through October 31, 2008

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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	S. Miami	-54%	-\$107,900	351	1	0.0%
2	Royal Palm Beach	-52%	-\$141,000	233	1	0.0%
3	N. Miami	-43%	-\$108,637	484	94	2.8%
4	Delray	-42%	-\$101,275	276	8	0.2%
4	Oakland Park	-42%	-\$87,878	479	9	0.3%
6	Boca Raton	-40%	-\$124,585	387	35	1.0%
7	Miami	-38%	-\$222,695	546	815	24.4%
7	N. Bay Village	-38%	-\$173,567	502	91	2.7%
7	N. Miami Beach	-38%	-\$83,963	549	104	3.1%
7	Palm Beach	-38%	-\$269,950	529	8	0.2%
7	Boynton Beach	-38%	-\$111,758	352	12	0.4%
12	Bay Harbor Is.	-37%	-\$188,439	581	19	0.6%
12	Hypoluxo	-37%	-\$134,667	556	3	0.1%
12	Hollywood	-37%	-\$196,993	677	194	5.8%
15	Hallandale	-35%	-\$142,620	709	283	8.5%
15	Sunny Isles	-35%	-\$198,955	599	232	7.0%
17	Wilton Manors	-34%	-\$114,210	580	20	0.6%
17	Pompano Beach	-34%	-\$134,344	821	64	1.9%
17	Ft. Lauderdale	-34%	-\$229,448	579	291	8.7%
17	Aventura	-34%	-\$199,118	617	199	6.0%
17	Dania	-34%	-\$70,264	618	14	0.4%
17	Surfside	-34%	-\$243,379	752	25	0.7%
17	West Palm	-34%	-\$113,537	476	43	1.3%
24	Coconut Grove	-32%	-\$211,804	630	23	0.7%
24	Miami Beach	-32%	-\$216,652	654	634	19.0%
26	Miami Shores	-31%	-\$78,652	510	6	0.2%
26	Coral Gables	-31%	-\$167,326	562	38	1.1%
28	Fisher Island	-30%	-\$772,313	776	12	0.4%
29	Key Biscayne	-29%	-\$340,237	914	19	0.6%
29	Miami Gardens	-29%	-\$51,443	543	7	0.2%
31	Palm Beach Gardens	-28%	-\$110,000	1,365	1	0.0%
32	Eastern Shores	-27%	-\$122,233	465	3	0.1%
32	Highland	-27%	-\$148,800	605	3	0.1%
32	Bal Harbour	-27%	-\$342,908	680	26	0.8%
	Total	-35%	-\$197,448	604	3,337	100.0%

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Vultures Database™ Report for November 2008

Market Overview of Single-Family Houses by City through October 31, 2008

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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	Palm Beach	-56%	-\$139,900	752	1	0.1%
1	Boynton Beach	-56%	-\$194,578	433	6	0.4%
3	Oakland Park	-45%	-\$153,317	551	20	1.3%
3	Aventura	-45%	-\$145,100	381	1	0.1%
5	Hallandale	-42%	-\$308,048	680	36	2.4%
6	El Portal	-41%	-\$190,750	530	16	1.1%
6	Delray	-41%	-\$135,460	277	5	0.3%
8	N. Miami	-40%	-\$224,570	515	54	3.6%
8	Miami	-40%	-\$251,312	522	497	33.5%
8	N. Bay Village	-40%	-\$423,400	519	6	0.4%
8	Miami Shores	-40%	-\$380,359	645	45	3.0%
12	Dania	-39%	-\$135,316	594	25	1.7%
13	Bay Harbor Is.	-38%	-\$500,010	953	1	0.1%
13	Wilton Manors	-38%	-\$238,957	583	23	1.5%
13	Lantana	-38%	-\$86,000	243	2	0.1%
13	N. Miami Beach	-38%	-\$186,316	563	92	6.2%
17	Boca Raton	-37%	-\$176,534	520	25	1.7%
18	Hollywood	-36%	-\$335,510	614	76	5.1%
19	Ft. Lauderdale	-35%	-\$411,810	678	183	12.3%
19	Coral Gables	-35%	-\$451,078	631	104	7.0%
21	Coconut Grove	-34%	-\$448,022	717	35	2.4%
21	Biscayne Park	-34%	-\$161,887	514	15	1.0%
21	Pompano Beach	-34%	-\$228,956	508	9	0.6%
24	West Palm	-33%	-\$134,657	432	20	1.3%
24	S. Miami	-33%	-\$232,494	514	22	1.5%
24	Miami Springs	-33%	-\$247,450	422	2	0.1%
27	Miami Beach	-32%	-\$864,641	662	133	9.0%
28	Sunny Isles	-27%	-\$236,048	289	7	0.5%
29	Surfside	-26%	-\$294,662	754	17	1.1%
30	Key Biscayne	-19%	-\$1,026,750	1,069	4	0.3%
31	Eastern Shores	-17%	-\$246,000	933	1	0.1%
32	Bal Harbour	-12%	-\$500,001	647	1	0.1%
	Total	-37%	-\$343,588	584	1,484	100.0%

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