

Vultures Database™ Report for August 2008

Market Overview of Condos, Townhouses and Houses In Miami-Dade, Broward, and Palm Beach counties through July 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	-32%	-\$329,907	578	1,497	31.07%
2	Condos	-30%	-\$175,147	600	3,321	68.93%
Total		-31%	-\$223,233	593	4,818	100.00%

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Vultures Database™ Report for August 2008

Market Overview of Condos, Townhouses and Houses by City through July 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	141	1	0.02%
2	Dania	-39%	-\$101,175	275	38	0.79%
3	Oakland Park	-38%	-\$126,998	528	33	0.68%
4	Lantana	-37%	-\$73,000	141	1	0.02%
5	Boca Raton	-36%	-\$131,262	342	42	0.87%
6	N. Miami	-35%	-\$141,164	499	127	2.64%
6	Hypoluxo	-35%	-\$131,000	464	3	0.06%
8	Palm Beach	-34%	-\$284,208	558	12	0.25%
8	El Portal	-34%	-\$156,297	448	17	0.35%
10	Miami	-33%	-\$198,030	526	1,237	25.67%
10	N. Bay Village	-33%	-\$167,815	499	85	1.76%
10	Biscayne Park	-33%	-\$163,983	488	12	0.25%
10	Wilton Manors	-33%	-\$146,890	586	46	0.95%
14	Hollywood	-32%	-\$218,112	657	263	5.46%
15	Miami Shores	-31%	-\$269,504	599	57	1.18%
15	Miami Springs	-31%	-\$232,450	330	2	0.04%
15	Bay Harbor Is.	-31%	-\$172,807	609	15	0.31%
15	Aventura	-31%	-\$169,984	620	205	4.25%
15	Hallandale	-31%	-\$150,714	681	357	7.41%
15	N. Miami Beach	-31%	-\$130,480	554	159	3.30%
15	Delray	-31%	-\$97,145	607	4	0.08%
15	Boynton Beach	-31%	-\$91,838	228	10	0.21%
23	Coral Gables	-30%	-\$336,187	582	163	3.38%
23	Ft. Lauderdale	-30%	-\$281,098	609	483	10.02%
25	Coconut Grove	-29%	-\$356,161	643	68	1.41%
25	Sunny Isles	-29%	-\$199,711	603	259	5.38%
25	Pompano Beach	-29%	-\$127,369	756	95	1.97%
28	Indian Creek Vill.	-28%	-\$9,000,000	1,386	1	0.02%
28	Surfside	-28%	-\$264,640	731	47	0.98%
28	S. Miami	-28%	-\$229,005	616	26	0.54%
28	West Palm Beach	-28%	-\$111,675	437	73	1.52%
28	Palm Beach Gardens	-28%	-\$110,000	1,273	1	0.02%
33	Miami Beach	-27%	-\$290,870	650	778	16.15%
33	Miami Gardens	-27%	-\$47,657	566	7	0.15%
35	Eastern Shores	-26%	-\$151,560	650	5	0.10%
36	Bal Harbour	-25%	-\$423,076	617	34	0.71%
36	Key Biscayne	-25%	-\$419,434	819	38	0.79%
38	Fisher Island	-24%	-\$793,054	662	14	0.29%
	Total	-31%	-\$223,233	593	4,818	100.00%

Vultures Database™ Report for August 2008

Market Overview of Condos by City through July 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	Royal Palm Beach	-52%	-\$141,000	141	1	0.03%
2	Delray	-41%	-\$110,400	215	3	0.09%
3	N. Miami	-37%	-\$98,947	496	75	2.26%
3	Oakland Park	-37%	-\$71,856	442	9	0.27%
5	Boca Raton	-36%	-\$90,833	219	20	0.60%
5	Hypoluxo	-35%	-\$131,000	464	3	0.09%
7	Palm Beach	-34%	-\$268,460	543	10	0.30%
8	N. Bay Village	-33%	-\$150,596	494	81	2.44%
9	Hollywood	-32%	-\$179,338	670	201	6.05%
9	Miami	-32%	-\$173,365	527	755	22.73%
9	Wilton Manors	-32%	-\$89,973	583	22	0.66%
12	Aventura	-31%	-\$170,106	622	204	6.14%
12	Bay Harbor Is.	-31%	-\$149,436	591	14	0.42%
12	Hallandale	-31%	-\$133,931	688	309	9.30%
12	N. Miami Beach	-31%	-\$71,516	554	84	2.53%
16	Surfside	-30%	-\$239,959	761	31	0.93%
16	Coconut Grove	-30%	-\$239,530	618	23	0.69%
18	Ft. Lauderdale	-29%	-\$219,745	578	280	8.43%
18	Sunny Isles	-29%	-\$197,168	603	255	7.68%
18	Coral Gables	-29%	-\$159,204	541	39	1.17%
18	Eastern Shores	-29%	-\$127,950	602	4	0.12%
18	S. Miami	-29%	-\$60,700	765	3	0.09%
23	Pompano Beach	-28%	-\$119,806	787	87	2.62%
23	Palm Beach Gardens	-28%	-\$110,000	1,273	1	0.03%
23	West Palm Beach	-28%	-\$103,315	425	48	1.45%
23	Miami Shores	-28%	-\$84,645	482	9	0.27%
27	Miami Beach	-27%	-\$185,273	648	648	19.51%
27	Miami Gardens	-27%	-\$47,657	566	7	0.21%
29	Dania	-26%	-\$57,027	690	11	0.33%
30	Bal Harbour	-25%	-\$420,745	619	33	0.99%
30	Key Biscayne	-25%	-\$282,417	815	30	0.90%
30	Boynton Beach	-25%	-\$77,183	180	7	0.21%
33	Fisher Island	-24%	-\$793,054	662	14	0.42%
	Total	-30%	-\$175,147	600	3,321	100.00%

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Vultures Database™ Report for August 2008

Market Overview of Single-Family Houses by City through July 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	Aventura	-45%	-\$145,100	289	1	0.07%
2	Boynton Beach	-43%	-\$126,033	341	3	0.20%
3	Oakland Park	-39%	-\$147,676	560	24	1.60%
4	Bay Harbor Is.	-38%	-\$500,010	861	1	0.07%
4	Palm Beach	-38%	-\$362,950	629	2	0.13%
6	Lantana	-37%	-\$73,000	141	1	0.07%
7	Hallandale	-35%	-\$258,752	635	48	3.21%
7	Boca Raton	-35%	-\$168,015	453	22	1.47%
9	Miami	-34%	-\$236,665	525	482	32.20%
9	Wilton Manors	-34%	-\$199,063	589	24	1.60%
9	El Portal	-34%	-\$156,297	448	17	1.14%
9	Dania	-34%	-\$113,489	574	27	1.80%
13	N. Bay Village	-33%	-\$516,500	598	4	0.27%
13	Biscayne Park	-33%	-\$163,983	488	12	0.80%
15	Miami Shores	-31%	-\$304,165	621	48	3.21%
15	Miami Springs	-31%	-\$232,450	330	2	0.13%
15	Pompano Beach	-31%	-\$209,614	418	8	0.53%
15	N. Miami	-31%	-\$202,054	504	52	3.47%
15	N. Miami Beach	-31%	-\$196,520	555	75	5.01%
15	Delray	-31%	-\$73,500	457	1	0.07%
21	Coral Gables	-30%	-\$391,851	594	124	8.28%
21	Ft. Lauderdale	-30%	-\$365,723	652	203	13.56%
21	Hollywood	-30%	-\$343,815	614	62	4.14%
24	Coconut Grove	-29%	-\$415,773	655	45	3.01%
24	Sunny Isles	-29%	-\$361,872	556	4	0.27%
26	Indian Creek Vill.	-28%	-\$9,000,000	1,386	1	0.07%
26	Miami Beach	-28%	-\$817,228	662	130	8.68%
26	S. Miami	-28%	-\$250,957	597	23	1.54%
26	West Palm Beach	-28%	-\$127,728	460	25	1.67%
30	Key Biscayne	-24%	-\$933,250	836	8	0.53%
30	Surfside	-24%	-\$312,458	674	16	1.07%
32	Eastern Shores	-17%	-\$246,000	841	1	0.07%
33	Bal Harbour	-12%	-\$500,001	555	1	0.07%
Total		-32%	-\$329,907	578	1,497	100.00%

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