

Vultures Database™ Report for June 2008

Market Overview of Condos, Townhouses and Houses In Miami-Dade, Broward, and Palm Beach counties through May 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	-29%	-\$335,287	582	1,314	30.17%
2	Condo	-28%	-\$174,593	599	3,042	69.83%
Total		-28%	-\$223,067	594	4,356	100.00%

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Vultures Database™ Report for June 2008

Market Overview of Condos, Townhouses and Houses by City through May 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	City	Average Price Change %	Average Price Change \$	Average Days on Market	Number of Vulture Opportunities	Percent of Total Vulture Opportunities
1	Miami Springs	-40%	-\$254,500	325	1	0.02%
2	Oakland Park	-36%	-\$119,674	537	30	0.69%
3	Delray Beach	-35%	-\$80,500	218	3	0.07%
4	Palm Beach	-34%	-\$284,208	497	12	0.28%
5	Biscayne Park	-33%	-\$176,340	530	10	0.23%
6	Boca Raton	-32%	-\$104,300	378	7	0.16%
7	N. Miami	-31%	-\$136,598	499	104	2.39%
7	N. Bay Village	-31%	-\$171,741	487	70	1.61%
7	Wilton Manors	-31%	-\$133,395	628	38	0.87%
10	Hallandale	-30%	-\$148,097	659	333	7.64%
10	Miami	-30%	-\$202,013	544	1,027	23.58%
10	El Portal	-30%	-\$141,842	420	13	0.30%
10	Miami Shores	-30%	-\$265,678	589	51	1.17%
14	N. Miami Beach	-29%	-\$128,033	559	135	3.10%
14	Bay Harbor Isl.	-29%	-\$176,843	644	12	0.28%
14	Hollywood	-29%	-\$210,433	639	254	5.83%
17	Aventura	-28%	-\$164,698	605	200	4.59%
17	Indian Creek Vill.	-28%	-\$9,000,000	1325	1	0.02%
17	Hypoluxo	-28%	-\$74,000	351	1	0.02%
17	Ft. Lauderdale	-28%	-\$273,852	608	444	10.19%
17	Coconut Grove	-28%	-\$361,467	598	73	1.68%
17	S. Miami	-28%	-\$234,500	623	24	0.55%
17	West Palm Beach	-28%	-\$110,639	375	76	1.74%
17	Palm Beach Gardens	-28%	-\$110,000	1,212	1	0.02%
25	Surfside	-27%	-\$257,786	708	43	0.99%
25	Sunny Isles	-27%	-\$190,097	602	240	5.51%
25	Coral Gables	-27%	-\$314,954	576	154	3.54%
28	Dania	-26%	-\$77,453	540	36	0.83%
28	Pompano Beach	-26%	-\$118,705	769	88	2.02%
28	Miami Gardens	-26%	-\$50,600	565	6	0.14%
28	Miami Beach	-26%	-\$281,894	629	774	17.77%
32	Key Biscayne	-25%	-\$486,189	753	44	1.01%
32	Boynton Beach	-25%	-\$70,550	320	2	0.05%
34	Eastern Shores	-24%	-\$148,820	720	5	0.11%
35	Bal Harbour	-22%	-\$394,572	633	32	0.73%
36	Fisher Island	-21%	-\$781,896	623	12	0.28%
	Total	-28%	-\$223,067	594	4,356	100.00%

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Vultures Database™ Report for June 2008

Market Overview of Condos by City through May 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	Delray Beach	-37%	-\$84,000	129	2	0.07%
2	Palm Beach	-34%	-\$268,460	482	10	0.33%
3	N. Miami	-33%	-\$89,012	491	61	2.01%
4	Oakland Park	-31%	-\$64,950	457	10	0.33%
4	N. Bay Village	-31%	-\$146,982	462	66	2.17%
4	Boca Raton	-31%	-\$87,020	169	5	0.16%
7	Wilton Manors	-30%	-\$76,689	618	18	0.59%
7	Hallandale	-30%	-\$133,587	669	290	9.53%
7	N. Miami Beach	-30%	-\$72,107	582	71	2.33%
10	Hollywood	-29%	-\$168,193	644	198	6.51%
10	Miami	-29%	-\$173,926	541	646	21.24%
10	S. Miami	-29%	-\$60,700	704	3	0.10%
10	Surfside	-29%	-\$252,586	719	30	0.99%
14	Bay Harbor Isl.	-28%	-\$147,464	630	11	0.36%
14	Aventura	-28%	-\$164,137	608	197	6.48%
14	Hypoluxo	-28%	-\$74,000	351	1	0.03%
14	Ft. Lauderdale	-28%	-\$226,019	592	247	8.12%
14	Palm Beach Gardens	-28%	-\$110,000	1,212	1	0.03%
19	Coconut Grove	-27%	-\$244,033	562	24	0.79%
19	Sunny Isles	-27%	-\$187,322	602	235	7.73%
19	West Palm Beach	-27%	-\$102,131	360	51	1.68%
19	Miami Shores	-27%	-\$88,771	468	7	0.23%
23	Coral Gables	-26%	-\$154,959	539	34	1.12%
23	Pompano Beach	-26%	-\$114,129	779	85	2.79%
23	Eastern Shores	-26%	-\$124,525	705	4	0.13%
23	Miami Gardens	-26%	-\$50,600	565	6	0.20%
27	Miami Beach	-25%	-\$188,579	628	638	20.97%
27	Key Biscayne	-25%	-\$281,070	747	33	1.08%
29	Dania	-24%	-\$54,443	628	14	0.46%
30	Bal Harbour	-23%	-\$391,171	637	31	1.02%
30	Boynton Beach	-23%	-\$80,000	378	1	0.03%
32	Fisher Island	-21%	-\$781,896	623	12	0.39%
	Total	-28%	-\$174,593	599	3,042	100.00%

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Vultures Database™ Report for June 2008

Market Overview of Single-Family Houses by City through May 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	Miami Springs	-40%	-\$254,500	325	1	0.08%
2	Oakland Park	-39%	-\$147,036	577	20	1.52%
3	Bay Harbor Isl.	-38%	-\$500,010	800	1	0.08%
3	Palm Beach	-38%	-\$362,950	568	2	0.15%
5	Pompano Beach	-34%	-\$248,333	474	3	0.23%
5	Boca Raton	-34%	-\$147,500	900	2	0.15%
7	Biscayne Park	-33%	-\$176,340	530	10	0.76%
8	Hallandale	-31%	-\$245,951	589	43	3.27%
8	Miami	-31%	-\$249,636	547	381	29.00%
8	Wilton Manors	-31%	-\$184,430	637	20	1.52%
8	Delray	-31%	-\$73,500	396	1	0.08%
12	Miami Shores	-30%	-\$293,823	609	44	3.35%
12	El Portal	-30%	-\$141,842	420	13	0.99%
14	N. Miami Beach	-29%	-\$190,076	533	64	4.87%
14	N. Miami	-29%	-\$204,105	510	43	3.27%
14	Hollywood	-29%	-\$359,780	622	56	4.26%
17	West Palm Beach	-28%	-\$127,996	404	25	1.90%
17	Coconut Grove	-28%	-\$418,985	616	49	3.73%
17	Indian Creek Vill.	-28%	-\$9,000,000	1,325	1	0.08%
17	Ft. Lauderdale	-28%	-\$333,825	629	197	14.99%
17	Dania	-28%	-\$92,096	485	22	1.67%
22	S. Miami	-27%	-\$259,328	611	21	1.60%
22	Coral Gables	-27%	-\$360,286	586	120	9.13%
22	Boynton Beach	-27%	-\$61,100	261	1	0.08%
22	Sunny Isles	-27%	-\$320,498	600	5	0.38%
26	Miami Beach	-26%	-\$719,655	636	136	10.35%
26	N. Bay Village	-26%	-\$580,250	893	4	0.30%
26	Aventura	-26%	-\$201,509	426	3	0.23%
29	Key Biscayne	-25%	-\$1,101,546	772	11	0.84%
30	Surfside	-24%	-\$269,786	683	13	0.99%
31	Eastern Shores	-17%	-\$246,000	780	1	0.08%
32	Bal Harbour	-12%	-\$500,001	494	1	0.08%
Total		-29%	-\$335,287	582	1,314	100.00%

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