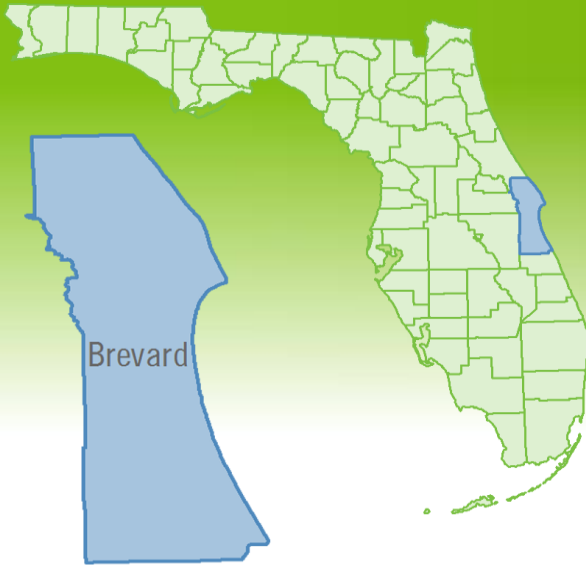


# Monthly Market Detail - April 2014

## Single Family Homes

### Brevard County



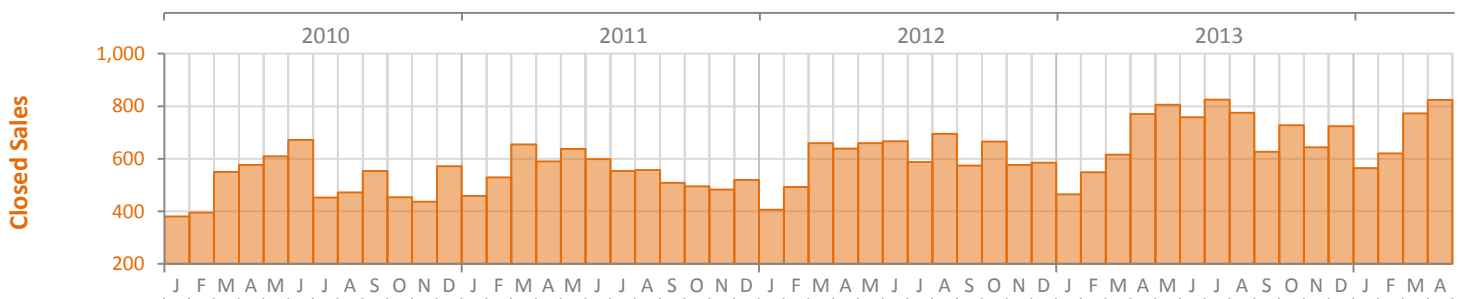
Summary Statistics	April 2014	April 2013	Percent Change Year-over-Year
Closed Sales	824	770	7.0%
Paid in Cash	383	352	8.8%
New Pending Sales	943	953	-1.0%
New Listings	1,142	1,171	-2.5%
Median Sale Price	\$132,450	\$126,900	4.4%
Average Sale Price	\$178,376	\$164,285	8.6%
Median Days on Market	42	39	7.7%
Average Percent of Original List Price Received	91.4%	92.1%	-0.8%
Pending Inventory	1,366	1,756	-22.2%
Inventory (Active Listings)	2,676	2,443	9.5%
Months Supply of Inventory	3.7	4.0	-6.4%

## Closed Sales

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Month	Closed Sales	Percent Change Year-over-Year
<b>April 2014</b>	<b>824</b>	<b>7.0%</b>
March 2014	773	25.7%
February 2014	621	13.1%
January 2014	565	21.8%
December 2013	724	23.8%
November 2013	644	11.6%
October 2013	727	9.3%
September 2013	626	9.1%
August 2013	775	11.5%
July 2013	825	40.3%
June 2013	758	13.6%
May 2013	805	22.2%
April 2013	770	20.5%



The number of Closed Sales during the month in which buyers exclusively paid in cash

Month	Cash Sales	Percent Change Year-over-Year
April 2014	383	8.8%
March 2014	369	26.4%
February 2014	300	15.4%
January 2014	305	31.5%
December 2013	306	17.7%
November 2013	294	24.6%
October 2013	321	10.3%
September 2013	291	20.7%
August 2013	348	14.1%
July 2013	361	58.3%
June 2013	323	7.7%
May 2013	361	30.8%
April 2013	352	22.2%



The percentage of Closed Sales during the month which were Cash Sales

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
<b>April 2014</b>	<b>46.5%</b>	<b>1.7%</b>
March 2014	47.7%	0.5%
February 2014	48.3%	2.0%
January 2014	54.0%	8.0%
December 2013	42.3%	-4.9%
November 2013	45.7%	11.6%
October 2013	44.2%	0.9%
September 2013	46.5%	10.7%
August 2013	44.9%	2.3%
July 2013	43.8%	12.8%
June 2013	42.6%	-5.3%
May 2013	44.8%	7.1%
April 2013	45.7%	1.4%



# Monthly Market Detail - April 2014

## Single Family Homes

### Brevard County

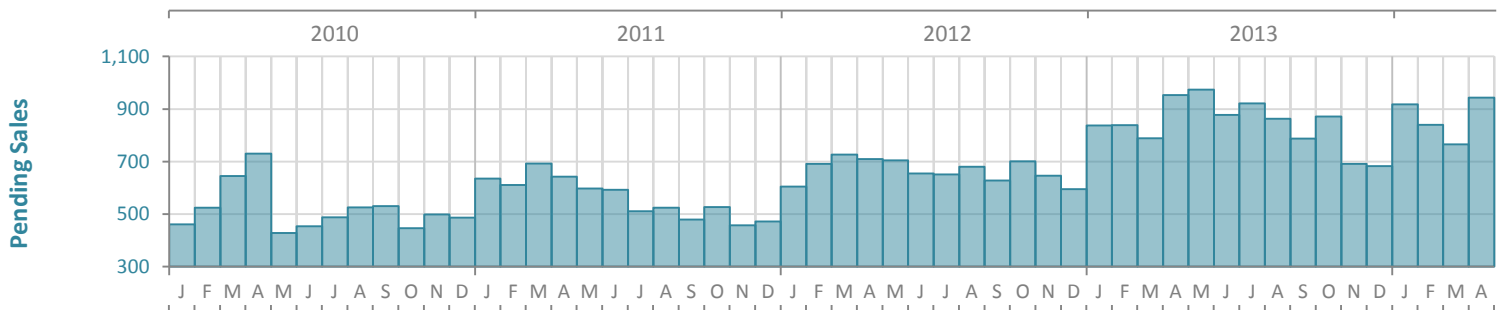


## New Pending Sales

The number of property listings that went from "Active" to "Pending" status during the month

**Economists' note:** Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
<b>April 2014</b>	<b>943</b>	<b>-1.0%</b>
March 2014	765	-3.0%
February 2014	840	0.2%
January 2014	918	9.7%
December 2013	683	14.8%
November 2013	691	7.0%
October 2013	872	24.4%
September 2013	787	25.3%
August 2013	863	26.9%
July 2013	921	41.5%
June 2013	877	33.9%
May 2013	974	38.4%
April 2013	953	34.2%

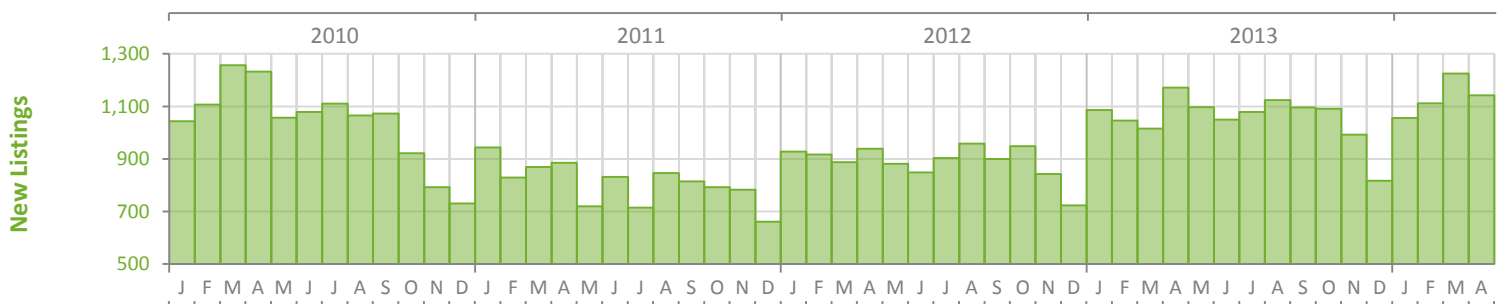


## New Listings

The number of properties put onto the market during the month

**Economists' note:** In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a *lagging* indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.

Month	New Listings	Percent Change Year-over-Year
<b>April 2014</b>	<b>1,142</b>	<b>-2.5%</b>
March 2014	1,225	20.6%
February 2014	1,112	6.3%
January 2014	1,055	-2.9%
December 2013	817	13.0%
November 2013	992	17.8%
October 2013	1,091	15.1%
September 2013	1,096	21.8%
August 2013	1,124	17.3%
July 2013	1,079	19.5%
June 2013	1,050	23.8%
May 2013	1,097	24.4%
April 2013	1,171	24.7%



# Monthly Market Detail - April 2014

## Single Family Homes

### Brevard County

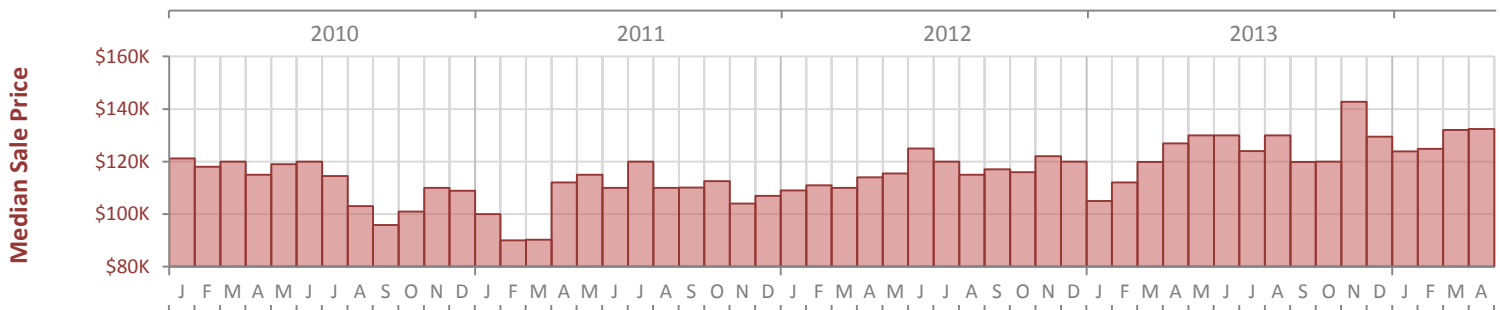


## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area.

Month	Median Sale Price	Percent Change Year-over-Year
<b>April 2014</b>	<b>\$132,450</b>	<b>4.4%</b>
March 2014	\$132,000	10.1%
February 2014	\$124,900	11.5%
January 2014	\$123,900	18.0%
December 2013	\$129,450	7.9%
November 2013	\$142,750	17.0%
October 2013	\$120,000	3.4%
September 2013	\$119,900	2.5%
August 2013	\$130,000	13.0%
July 2013	\$124,000	3.3%
June 2013	\$130,000	4.0%
May 2013	\$130,000	12.6%
April 2013	\$126,900	11.3%

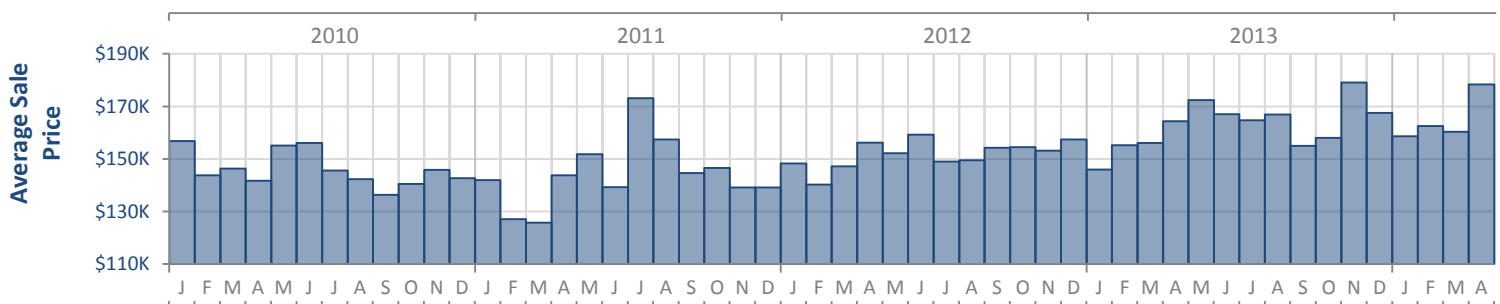


## Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

**Economists' note:** As noted above, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
<b>April 2014</b>	<b>\$178,376</b>	<b>8.6%</b>
March 2014	\$160,283	2.7%
February 2014	\$162,486	4.7%
January 2014	\$158,581	8.7%
December 2013	\$167,502	6.4%
November 2013	\$179,059	16.9%
October 2013	\$157,996	2.3%
September 2013	\$155,002	0.5%
August 2013	\$166,897	11.6%
July 2013	\$164,665	10.5%
June 2013	\$167,075	4.9%
May 2013	\$172,378	13.2%
April 2013	\$164,285	5.2%



# Monthly Market Detail - April 2014

## Single Family Homes

### Brevard County

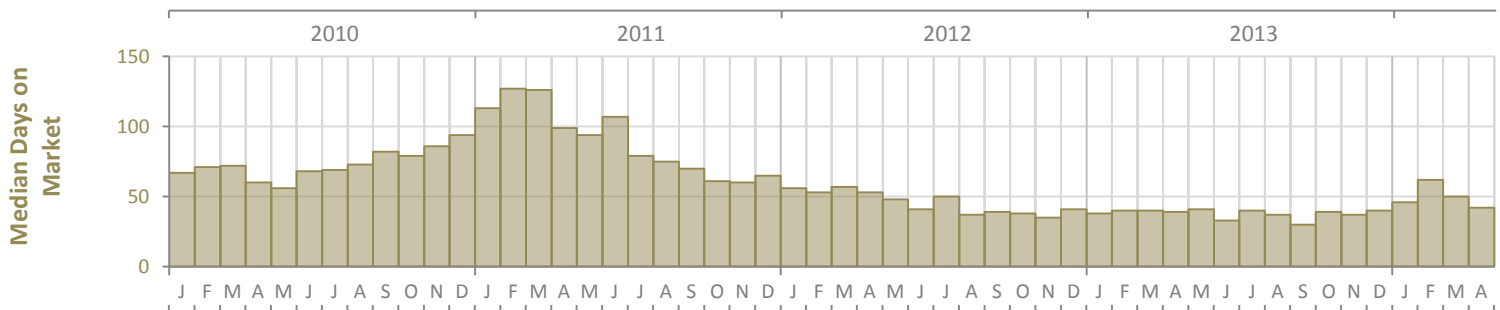


## Median Days on Market

The median number of days that properties sold during the month were on the market

**Economists' note:** Median Days on Market is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Month	Median Days on Market	Percent Change Year-over-Year
<b>April 2014</b>	<b>42</b>	<b>7.7%</b>
March 2014	50	25.0%
February 2014	62	55.0%
January 2014	46	21.1%
December 2013	40	-2.4%
November 2013	37	5.7%
October 2013	39	2.6%
September 2013	30	-23.1%
August 2013	37	0.0%
July 2013	40	-20.0%
June 2013	33	-19.5%
May 2013	41	-14.6%
April 2013	39	-26.4%

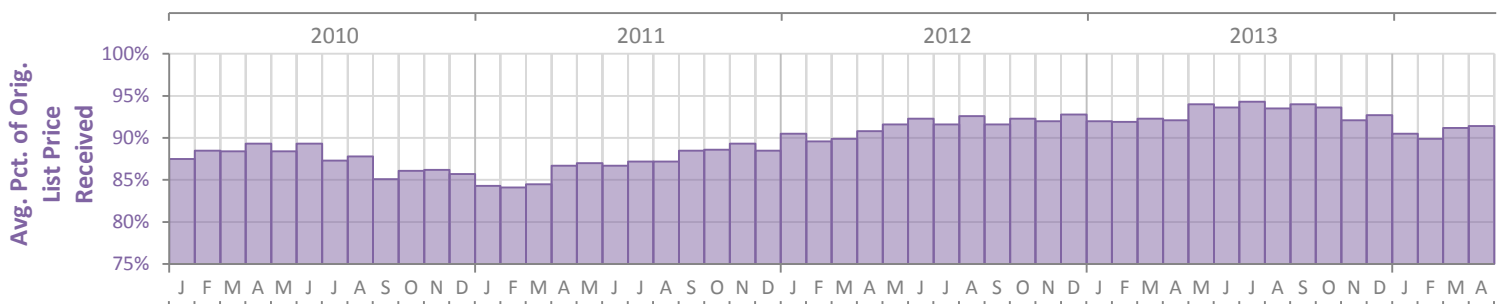


## Average Percent of Original List Price Received

The average of the sale price (as a percentage of the original list price) across all properties selling during the month

**Economists' note:** The Average Percent of Original List Price Received is an indicator of market conditions, in that in a recovering market, the measure rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market that has shifted from down to up, and is another *lagging* indicator.

Month	Avg. Pct. of Orig. List Price Received	Percent Change Year-over-Year
<b>April 2014</b>	<b>91.4%</b>	<b>-0.8%</b>
March 2014	91.2%	-1.2%
February 2014	89.9%	-2.2%
January 2014	90.5%	-1.6%
December 2013	92.7%	-0.1%
November 2013	92.1%	0.1%
October 2013	93.6%	1.4%
September 2013	94.0%	2.6%
August 2013	93.5%	1.0%
July 2013	94.3%	2.9%
June 2013	93.6%	1.4%
May 2013	94.0%	2.6%
April 2013	92.1%	1.4%



# Monthly Market Detail - April 2014

## Single Family Homes

### Brevard County

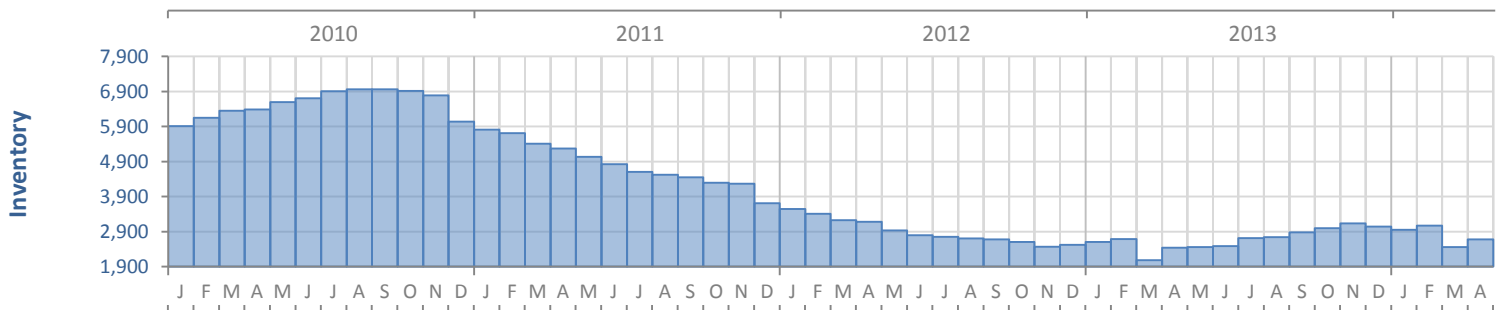


## Inventory (Active Listings)

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting the number of active listings on the last day of the month, and hold this number to compare with the same month the following year.

Month	Inventory	Percent Change Year-over-Year
<b>April 2014</b>	<b>2,676</b>	<b>9.5%</b>
March 2014	2,463	18.1%
February 2014	3,068	14.2%
January 2014	2,951	13.1%
December 2013	3,047	20.9%
November 2013	3,137	27.2%
October 2013	2,995	15.1%
September 2013	2,884	7.6%
August 2013	2,745	1.3%
July 2013	2,716	-1.4%
June 2013	2,486	-11.2%
May 2013	2,458	-16.3%
April 2013	2,443	-23.1%

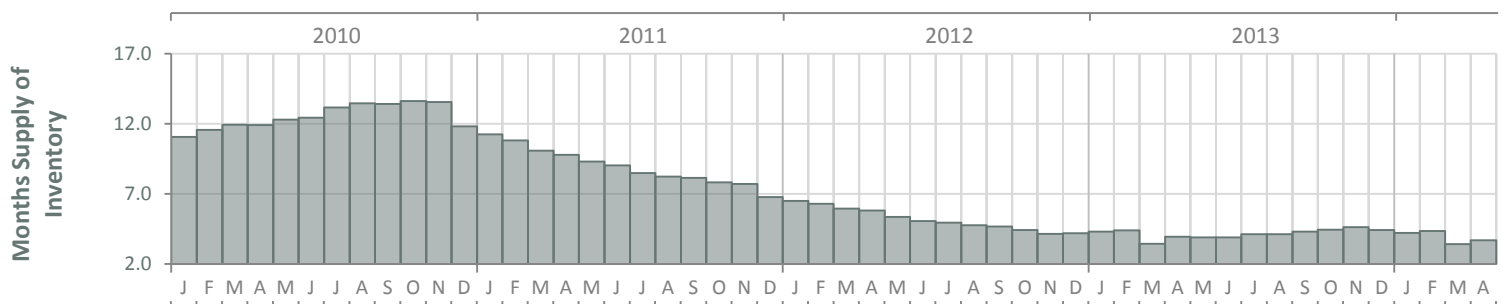


## Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

**Economists' note:** This is an indicator of the state of the market, whether it is a buyers' market or a sellers' market. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 Months of Inventory. Higher numbers indicate a buyers' market, lower numbers a sellers' market.

Month	Months Supply	Percent Change Year-over-Year
<b>April 2014</b>	<b>3.7</b>	<b>-6.4%</b>
March 2014	3.4	-0.2%
February 2014	4.4	-1.1%
January 2014	4.2	-2.0%
December 2013	4.4	5.2%
November 2013	4.6	11.5%
October 2013	4.5	0.4%
September 2013	4.3	-7.7%
August 2013	4.1	-13.3%
July 2013	4.1	-16.5%
June 2013	3.9	-22.9%
May 2013	3.9	-27.1%
April 2013	4.0	-32.0%





# Monthly Market Detail - April 2014

## Single Family Homes

### Brevard County

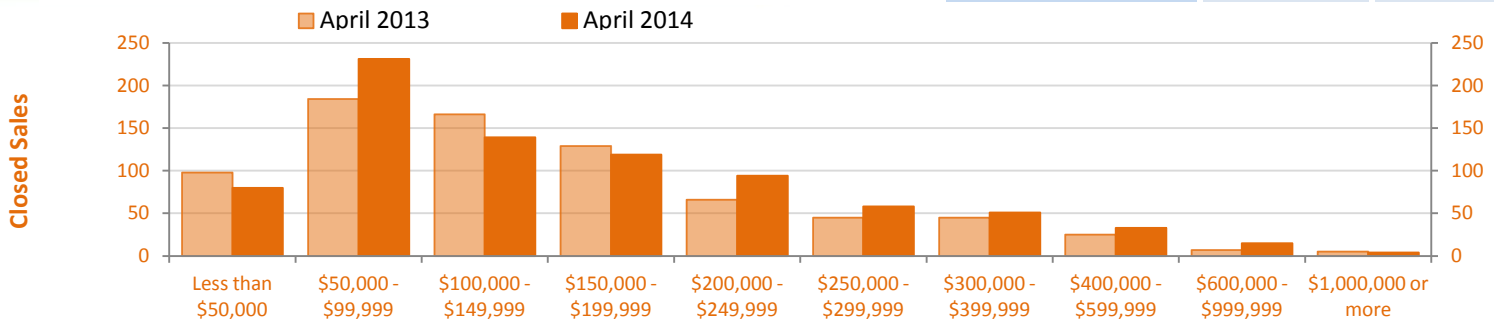


## Closed Sales by Sale Price

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	80	-18.4%
\$50,000 - \$99,999	231	25.5%
\$100,000 - \$149,999	139	-16.3%
\$150,000 - \$199,999	119	-7.8%
\$200,000 - \$249,999	94	42.4%
\$250,000 - \$299,999	58	28.9%
\$300,000 - \$399,999	51	13.3%
\$400,000 - \$599,999	33	32.0%
\$600,000 - \$999,999	15	114.3%
\$1,000,000 or more	4	-20.0%

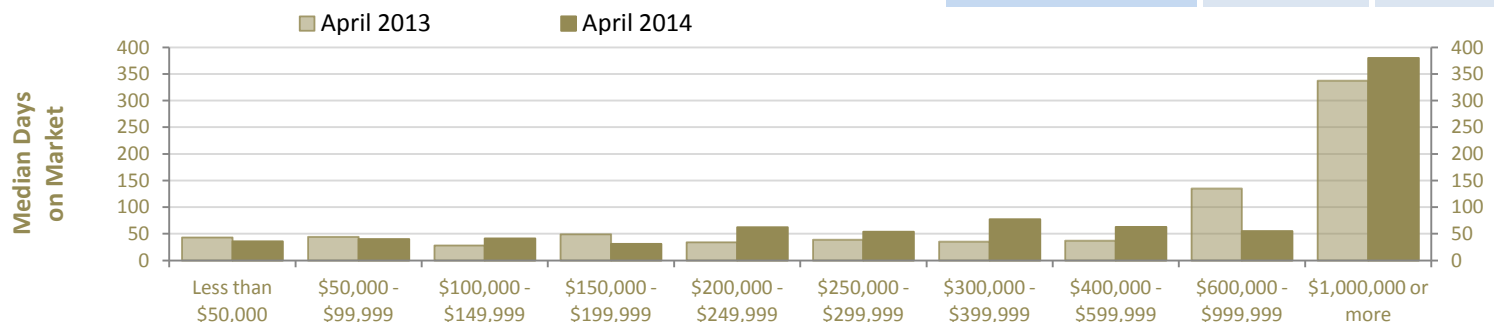


## Median Days on Market by Sale Price

The median number of days that properties sold during the month were on the market

**Economists' note:** Median Days on Market is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took less time to sell, and 50% of homes took more time to sell. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Sale Price	Median Days on Market	Percent Change Year-over-Year
Less than \$50,000	36	-16.3%
\$50,000 - \$99,999	40	-9.1%
\$100,000 - \$149,999	41	46.4%
\$150,000 - \$199,999	31	-36.7%
\$200,000 - \$249,999	62	82.4%
\$250,000 - \$299,999	54	38.5%
\$300,000 - \$399,999	77	120.0%
\$400,000 - \$599,999	63	70.3%
\$600,000 - \$999,999	55	-59.3%
\$1,000,000 or more	380	12.8%



# Monthly Market Detail - April 2014

## Single Family Homes

### Brevard County

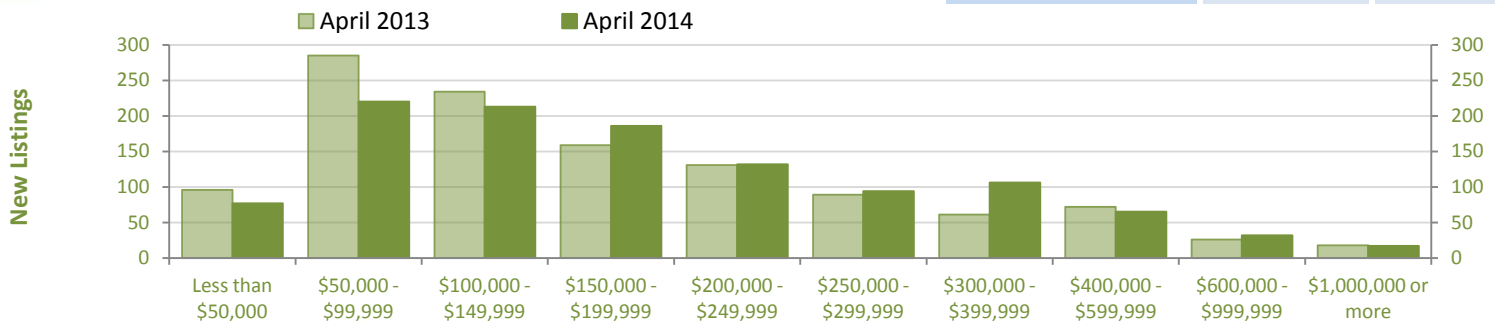


## New Listings by Initial Listing Price

The number of properties put onto the market during the month

**Economists' note:** In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a lagging indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	77	-19.8%
\$50,000 - \$99,999	220	-22.8%
\$100,000 - \$149,999	213	-9.0%
\$150,000 - \$199,999	186	17.0%
\$200,000 - \$249,999	132	0.8%
\$250,000 - \$299,999	94	5.6%
\$300,000 - \$399,999	106	73.8%
\$400,000 - \$599,999	65	-9.7%
\$600,000 - \$999,999	32	23.1%
\$1,000,000 or more	17	-5.6%

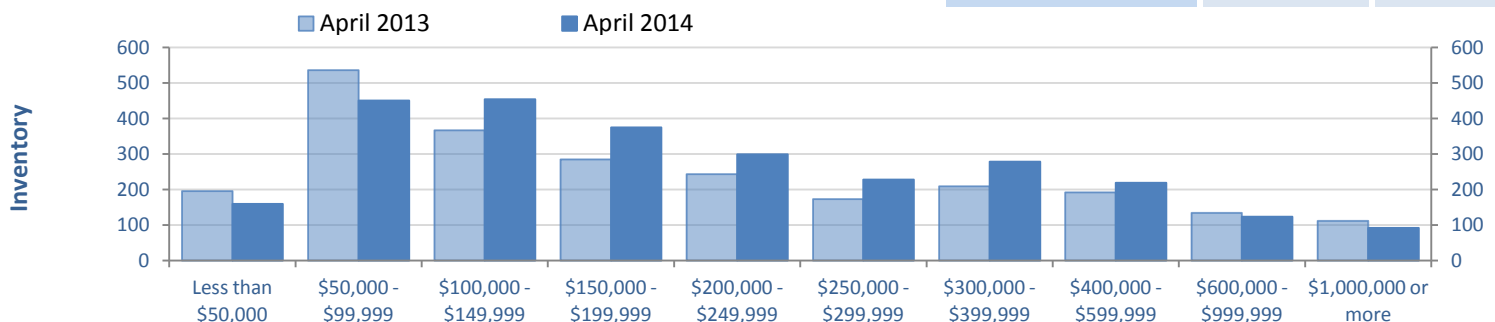


## Inventory by Current Listing Price

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting the number of active listings on the last day of the month, and hold this number to compare with the same month the following year.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	159	-18.5%
\$50,000 - \$99,999	450	-16.0%
\$100,000 - \$149,999	454	24.0%
\$150,000 - \$199,999	374	31.7%
\$200,000 - \$249,999	299	23.0%
\$250,000 - \$299,999	228	31.8%
\$300,000 - \$399,999	278	33.0%
\$400,000 - \$599,999	219	14.1%
\$600,000 - \$999,999	123	-8.2%
\$1,000,000 or more	92	-17.1%

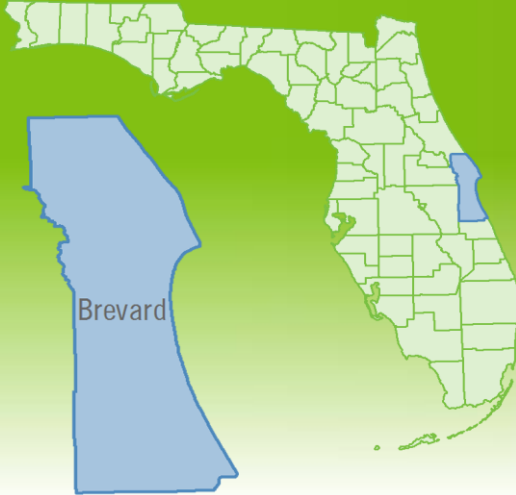




# Monthly Distressed Market - April 2014

## Single Family Homes

### Brevard County



		April 2014	April 2013	Percent Change Year-over-Year
Traditional	Closed Sales	587	465	26.2%
	Median Sale Price	\$166,500	\$157,900	5.4%
Foreclosure/REO	Closed Sales	194	202	-4.0%
	Median Sale Price	\$82,000	\$72,350	13.3%
Short Sale	Closed Sales	43	103	-58.3%
	Median Sale Price	\$120,000	\$105,000	14.3%

