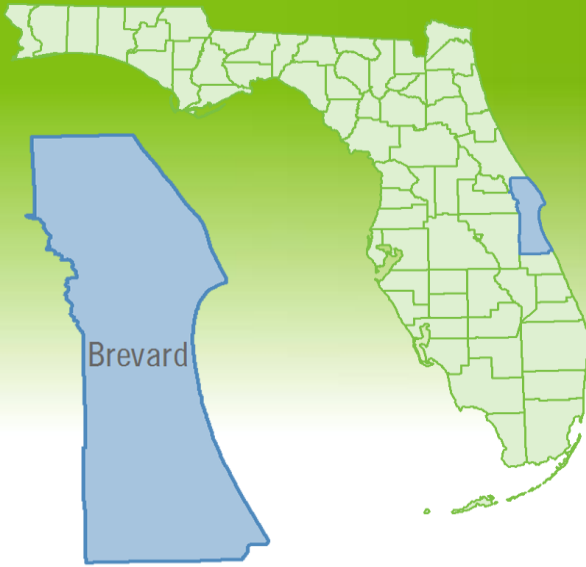


Monthly Market Detail - January 2015

Single Family Homes

Brevard County



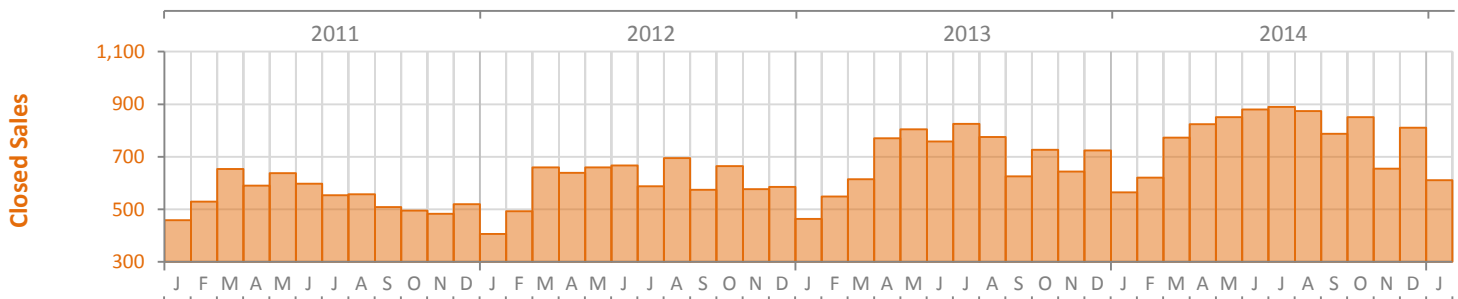
Summary Statistics	January 2015	January 2014	Percent Change Year-over-Year
Closed Sales	611	565	8.1%
Paid in Cash	274	305	-10.2%
New Pending Sales	993	918	8.2%
New Listings	1,224	1,055	16.0%
Median Sale Price	\$140,000	\$123,900	13.0%
Average Sale Price	\$176,573	\$158,581	11.3%
Median Days on Market	41	46	-10.9%
Average Percent of Original List Price Received	92.6%	90.5%	2.3%
Pending Inventory	1,307	1,387	-5.8%
Inventory (Active Listings)	2,705	2,951	-8.3%
Months Supply of Inventory	3.4	4.2	-18.5%

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
January 2015	611	8.1%
December 2014	811	12.0%
November 2014	655	1.7%
October 2014	851	17.1%
September 2014	787	25.7%
August 2014	874	12.8%
July 2014	890	7.9%
June 2014	880	16.1%
May 2014	851	5.7%
April 2014	824	7.0%
March 2014	773	25.7%
February 2014	621	13.1%
January 2014	565	21.8%



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

Month	Cash Sales	Percent Change Year-over-Year
January 2015	274	-10.2%
December 2014	314	2.6%
November 2014	255	-13.3%
October 2014	375	16.8%
September 2014	350	20.3%
August 2014	345	-0.9%
July 2014	331	-8.3%
June 2014	347	7.4%
May 2014	342	-5.3%
April 2014	383	8.8%
March 2014	369	26.4%
February 2014	300	15.4%
January 2014	305	31.5%



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
January 2015	44.8%	-16.9%
December 2014	38.7%	-8.4%
November 2014	38.9%	-14.7%
October 2014	44.1%	-0.2%
September 2014	44.5%	-4.3%
August 2014	39.5%	-12.1%
July 2014	37.2%	-15.0%
June 2014	39.4%	-7.5%
May 2014	40.2%	-10.4%
April 2014	46.5%	1.7%
March 2014	47.7%	0.5%
February 2014	48.3%	2.0%
January 2014	54.0%	8.0%



Monthly Market Detail - January 2015

Single Family Homes

Brevard County

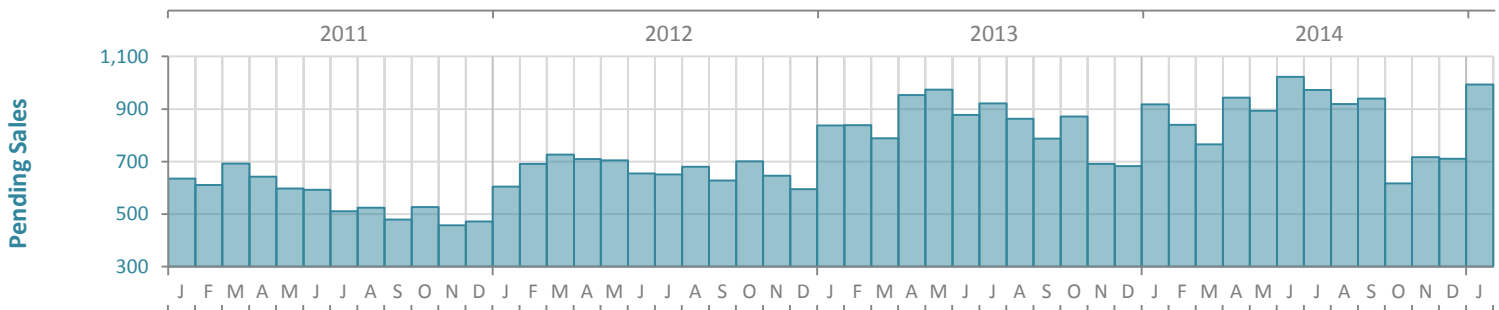


New Pending Sales

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
January 2015	993	8.2%
December 2014	711	4.1%
November 2014	717	3.8%
October 2014	617	-29.2%
September 2014	940	19.4%
August 2014	919	6.5%
July 2014	972	5.5%
June 2014	1,022	16.5%
May 2014	893	-8.3%
April 2014	943	-1.0%
March 2014	765	-3.0%
February 2014	840	0.2%
January 2014	918	9.7%

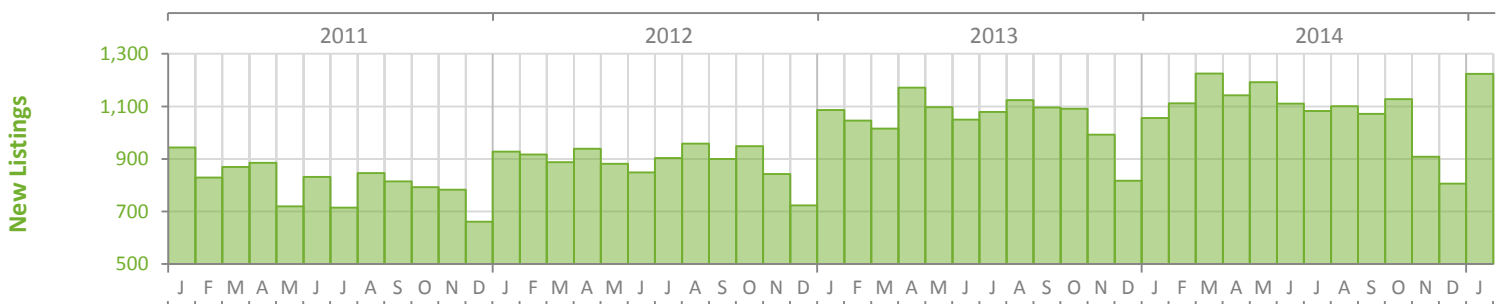


New Listings

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
January 2015	1,224	16.0%
December 2014	806	-1.3%
November 2014	908	-8.5%
October 2014	1,128	3.4%
September 2014	1,071	-2.3%
August 2014	1,101	-2.0%
July 2014	1,082	0.3%
June 2014	1,110	5.7%
May 2014	1,192	8.7%
April 2014	1,142	-2.5%
March 2014	1,225	20.6%
February 2014	1,112	6.3%
January 2014	1,055	-2.9%



Monthly Market Detail - January 2015

Single Family Homes

Brevard County

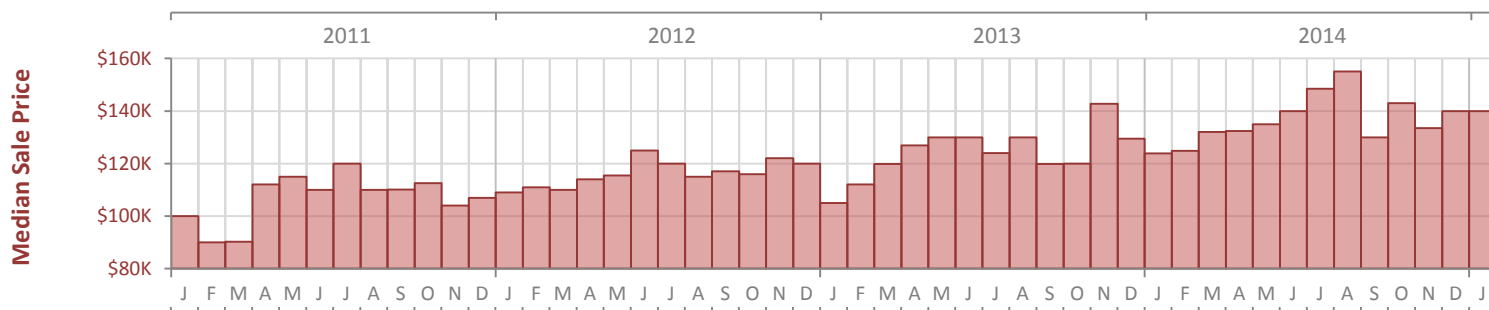


Median Sale Price

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
January 2015	\$140,000	13.0%
December 2014	\$139,900	8.1%
November 2014	\$133,500	-6.5%
October 2014	\$143,000	19.2%
September 2014	\$129,900	8.3%
August 2014	\$155,000	19.2%
July 2014	\$148,500	19.8%
June 2014	\$140,000	7.7%
May 2014	\$135,000	3.8%
April 2014	\$132,450	4.4%
March 2014	\$132,000	10.1%
February 2014	\$124,900	11.5%
January 2014	\$123,900	18.0%



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
January 2015	\$176,573	11.3%
December 2014	\$179,781	7.3%
November 2014	\$168,114	-6.1%
October 2014	\$179,524	13.6%
September 2014	\$166,449	7.4%
August 2014	\$185,367	11.1%
July 2014	\$175,514	6.6%
June 2014	\$181,208	8.5%
May 2014	\$171,582	-0.5%
April 2014	\$178,376	8.6%
March 2014	\$160,283	2.7%
February 2014	\$162,486	4.7%
January 2014	\$158,581	8.7%



Monthly Market Detail - January 2015

Single Family Homes

Brevard County

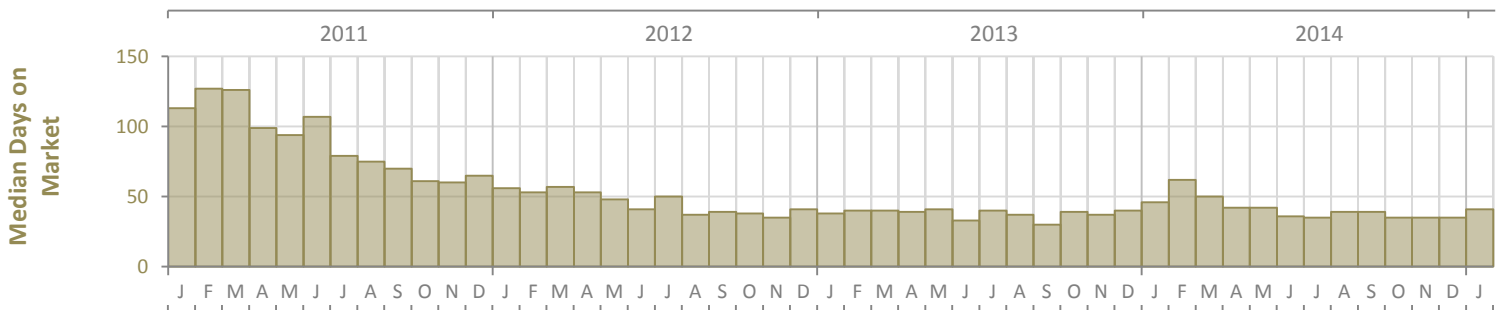


Median Days on Market

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
January 2015	41	-10.9%
December 2014	35	-12.5%
November 2014	35	-5.4%
October 2014	35	-10.3%
September 2014	39	30.0%
August 2014	39	5.4%
July 2014	35	-12.5%
June 2014	36	9.1%
May 2014	42	2.4%
April 2014	42	7.7%
March 2014	50	25.0%
February 2014	62	55.0%
January 2014	46	21.1%

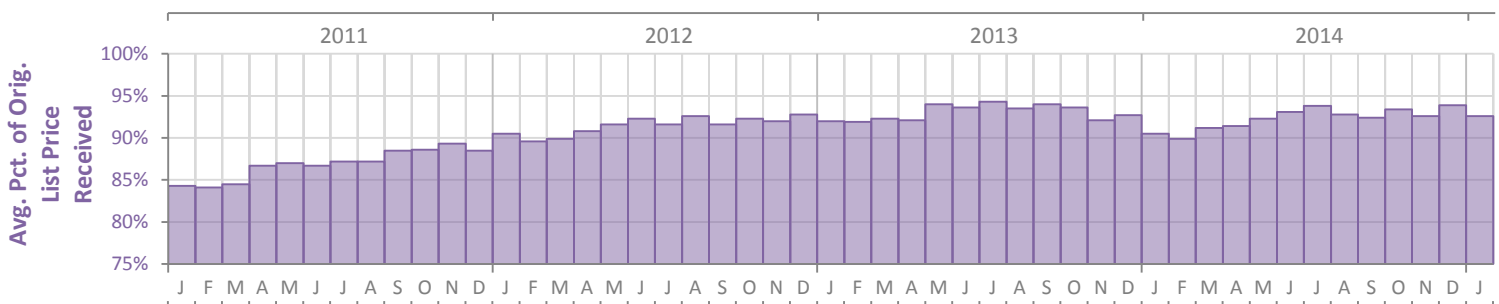


Average Percent of Original List Price Received

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
January 2015	92.6%	2.3%
December 2014	93.9%	1.3%
November 2014	92.6%	0.5%
October 2014	93.4%	-0.2%
September 2014	92.4%	-1.7%
August 2014	92.8%	-0.7%
July 2014	93.8%	-0.5%
June 2014	93.1%	-0.5%
May 2014	92.3%	-1.8%
April 2014	91.4%	-0.8%
March 2014	91.2%	-1.2%
February 2014	89.9%	-2.2%
January 2014	90.5%	-1.6%



Monthly Market Detail - January 2015

Single Family Homes

Brevard County

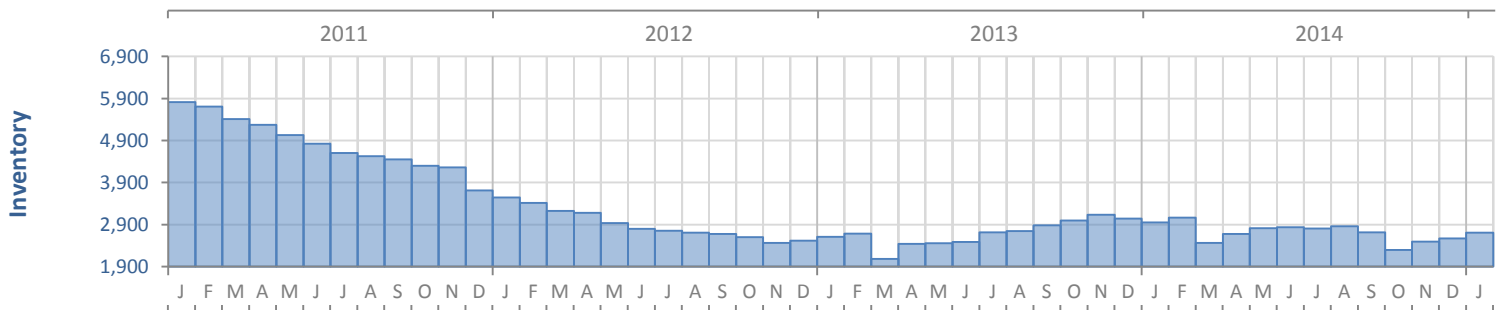


Inventory (Active Listings)

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
January 2015	2,705	-8.3%
December 2014	2,575	-15.5%
November 2014	2,496	-20.4%
October 2014	2,295	-23.4%
September 2014	2,715	-5.9%
August 2014	2,864	4.3%
July 2014	2,811	3.5%
June 2014	2,835	14.0%
May 2014	2,819	14.7%
April 2014	2,676	9.5%
March 2014	2,463	18.1%
February 2014	3,068	14.2%
January 2014	2,951	13.1%



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
January 2015	3.4	-18.5%
December 2014	3.3	-25.4%
November 2014	3.2	-30.3%
October 2014	3.0	-33.3%
September 2014	3.6	-17.6%
August 2014	3.8	-7.7%
July 2014	3.8	-8.3%
June 2014	3.9	-1.3%
May 2014	3.9	-0.6%
April 2014	3.7	-6.4%
March 2014	3.4	-0.2%
February 2014	4.4	-1.1%
January 2014	4.2	-2.0%



Monthly Market Detail - January 2015

Single Family Homes

Brevard County

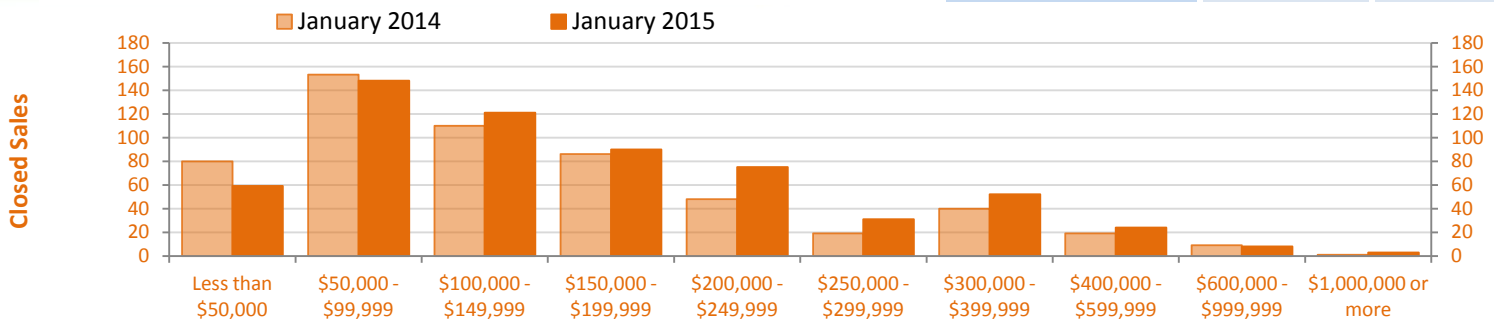


Closed Sales by Sale Price

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	59	-26.3%
\$50,000 - \$99,999	148	-3.3%
\$100,000 - \$149,999	121	10.0%
\$150,000 - \$199,999	90	4.7%
\$200,000 - \$249,999	75	56.3%
\$250,000 - \$299,999	31	63.2%
\$300,000 - \$399,999	52	30.0%
\$400,000 - \$599,999	24	26.3%
\$600,000 - \$999,999	8	-11.1%
\$1,000,000 or more	3	200.0%

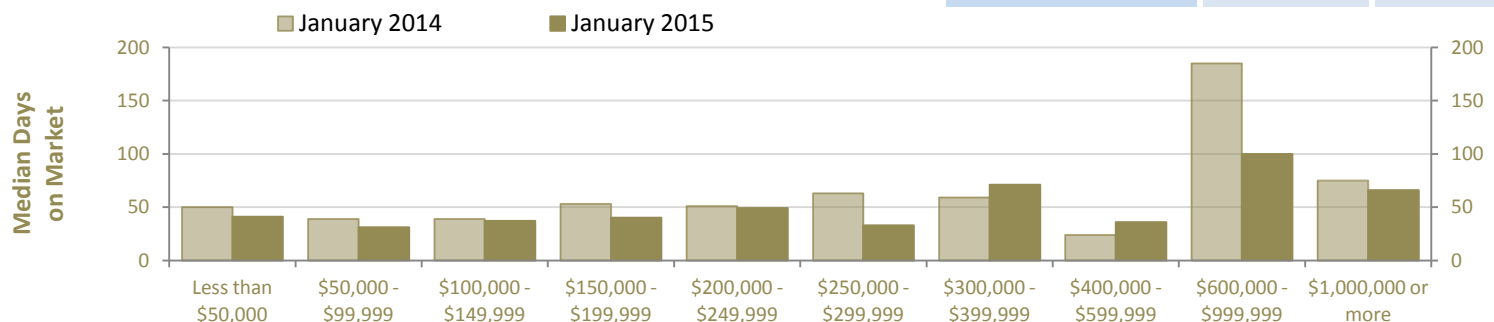


Median Days on Market by Sale Price

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	41	-18.0%
\$50,000 - \$99,999	31	-20.5%
\$100,000 - \$149,999	37	-5.1%
\$150,000 - \$199,999	40	-24.5%
\$200,000 - \$249,999	49	-3.9%
\$250,000 - \$299,999	33	-47.6%
\$300,000 - \$399,999	71	20.3%
\$400,000 - \$599,999	36	50.0%
\$600,000 - \$999,999	100	-45.9%
\$1,000,000 or more	66	-12.0%



Monthly Market Detail - January 2015

Single Family Homes

Brevard County

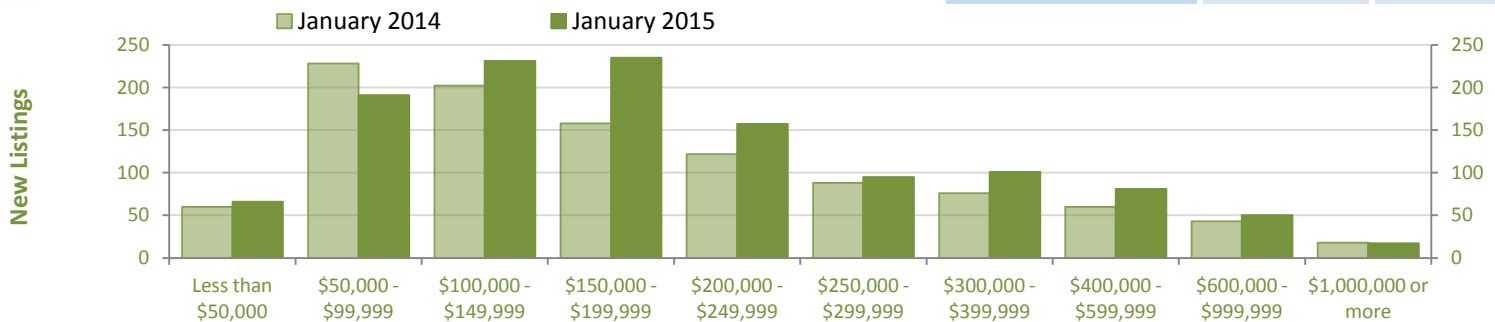


New Listings by Initial Listing Price

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	66	10.0%
\$50,000 - \$99,999	191	-16.2%
\$100,000 - \$149,999	231	14.4%
\$150,000 - \$199,999	235	48.7%
\$200,000 - \$249,999	157	28.7%
\$250,000 - \$299,999	95	8.0%
\$300,000 - \$399,999	101	32.9%
\$400,000 - \$599,999	81	35.0%
\$600,000 - \$999,999	50	16.3%
\$1,000,000 or more	17	-5.6%

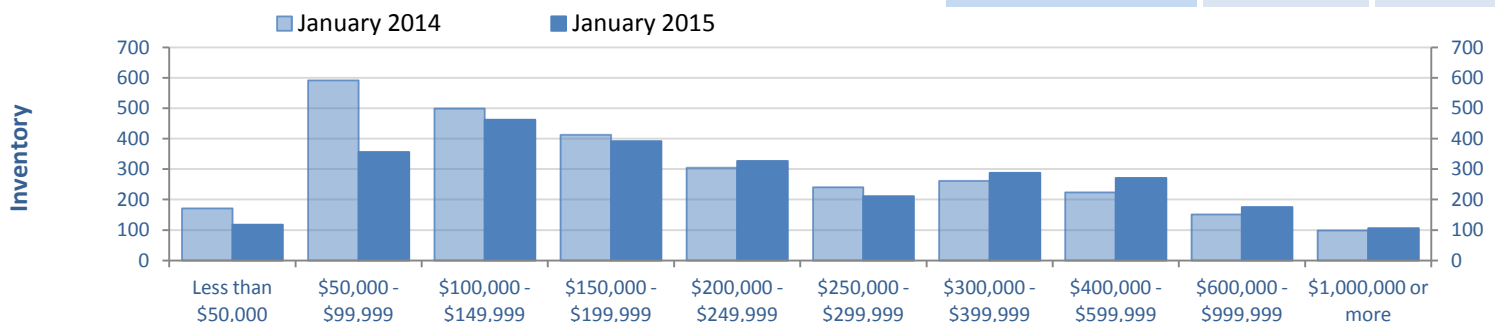


Inventory by Current Listing Price

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.

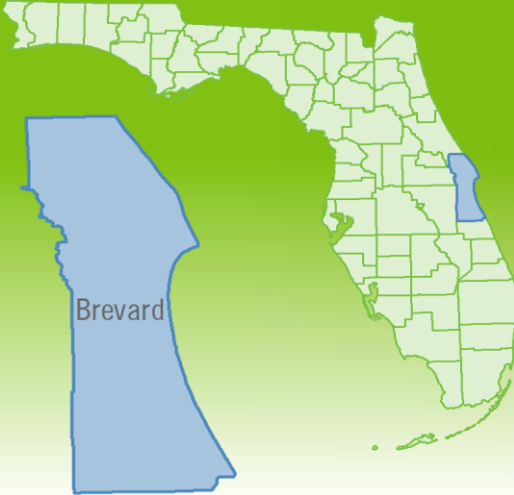
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	117	-31.6%
\$50,000 - \$99,999	356	-39.8%
\$100,000 - \$149,999	462	-7.4%
\$150,000 - \$199,999	392	-5.1%
\$200,000 - \$249,999	327	7.6%
\$250,000 - \$299,999	211	-12.1%
\$300,000 - \$399,999	288	10.3%
\$400,000 - \$599,999	271	21.5%
\$600,000 - \$999,999	175	15.9%
\$1,000,000 or more	106	8.2%



Monthly Distressed Market - January 2015

Single Family Homes

Brevard County



		January 2015	January 2014	Percent Change Year-over-Year
Traditional	Closed Sales	432	359	20.3%
	Median Sale Price	\$166,454	\$144,000	15.6%
Foreclosure/REO	Closed Sales	154	167	-7.8%
	Median Sale Price	\$86,000	\$82,250	4.6%
Short Sale	Closed Sales	25	39	-35.9%
	Median Sale Price	\$104,000	\$139,350	-25.4%

