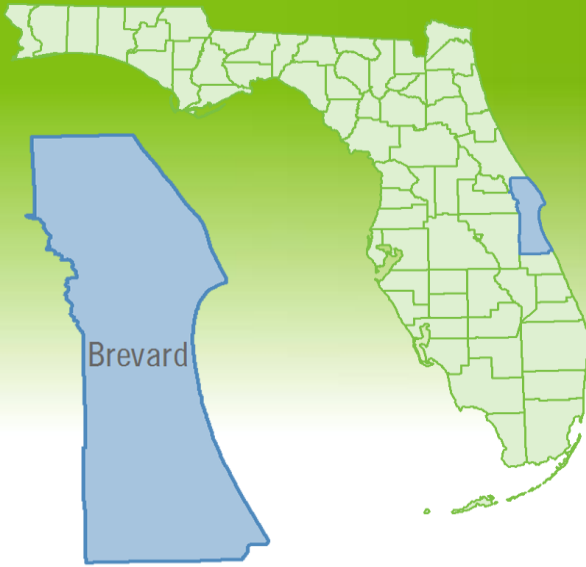


# Monthly Market Detail - March 2015

## Single Family Homes

### Brevard County



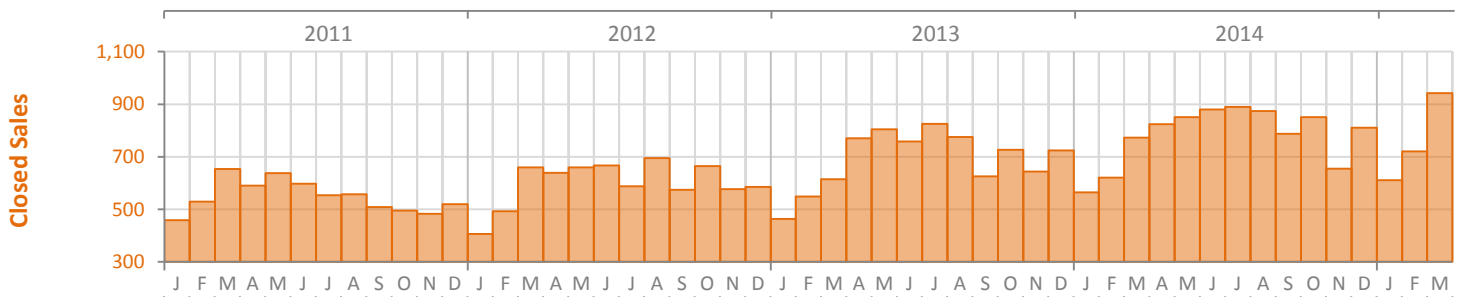
Summary Statistics	March 2015	March 2014	Percent Change Year-over-Year
Closed Sales	942	773	21.9%
Paid in Cash	352	369	-4.6%
New Pending Sales	1,145	765	49.7%
New Listings	1,181	1,225	-3.6%
Median Sale Price	\$150,000	\$132,000	13.6%
Average Sale Price	\$193,213	\$160,283	20.5%
Median Days on Market	30	50	-40.0%
Average Percent of Original List Price Received	93.8%	91.2%	2.9%
Pending Inventory	1,549	1,106	40.1%
Inventory (Active Listings)	2,453	2,463	-0.4%
Months Supply of Inventory	3.0	3.4	-11.5%

## 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
<b>March 2015</b>	<b>942</b>	<b>21.9%</b>
February 2015	721	16.1%
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%



# Monthly Market Detail - March 2015

## Single Family Homes

### Brevard County

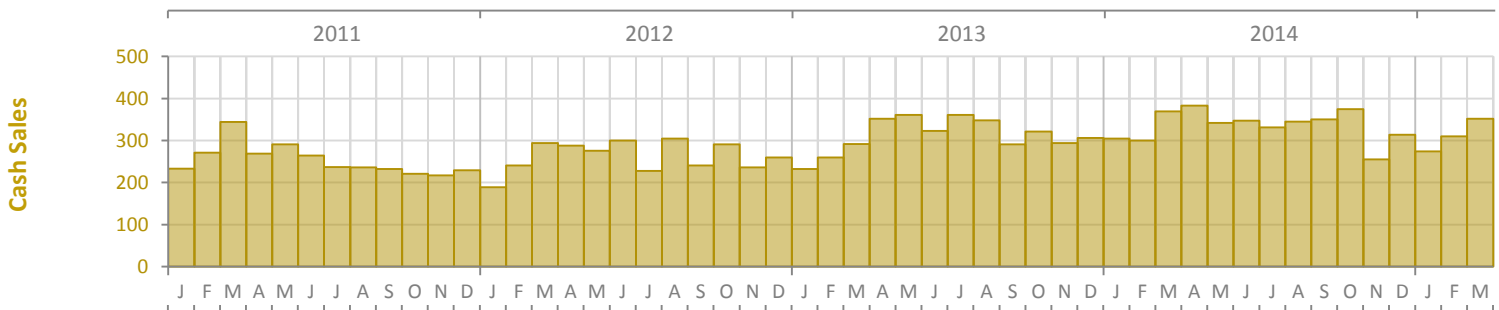


## Cash Sales

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

**Economists' note:** Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
<b>March 2015</b>	<b>352</b>	<b>-4.6%</b>
February 2015	310	3.3%
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%

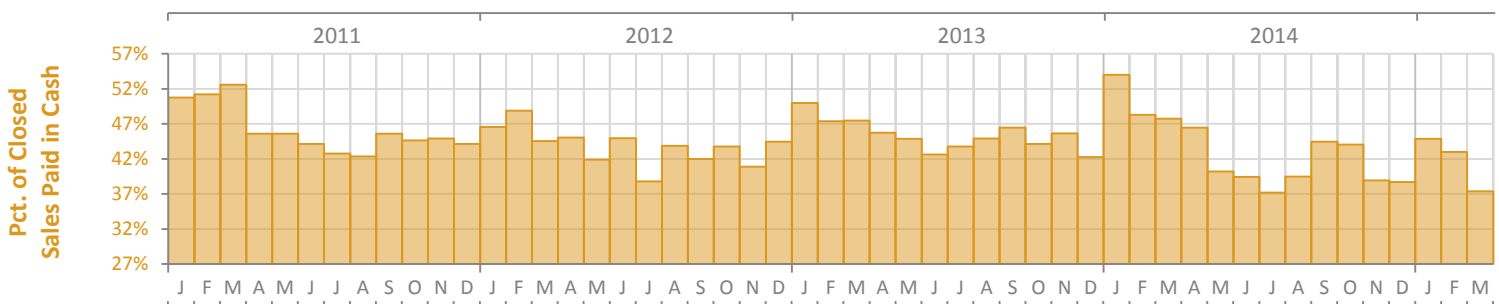


## Cash Sales as a Percentage of Closed Sales

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

**Economists' note:** This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
<b>March 2015</b>	<b>37.4%</b>	<b>-21.7%</b>
February 2015	43.0%	-11.0%
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%

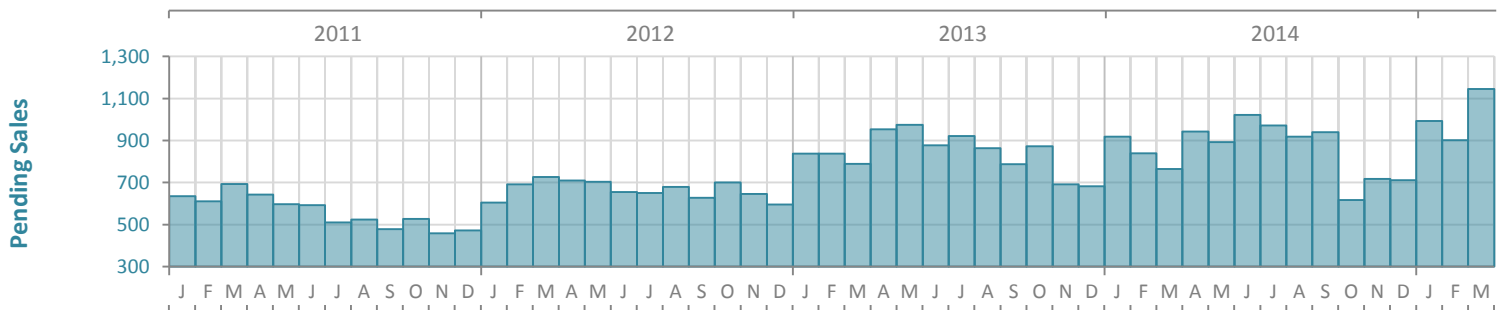


## New Pending Sales

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>March 2015</b>	<b>1,145</b>	<b>49.7%</b>
February 2015	901	7.3%
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%

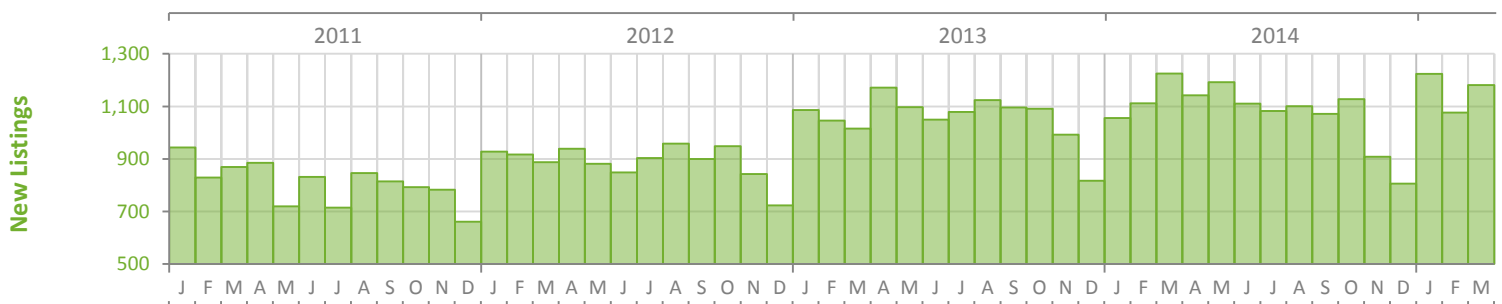


## New Listings

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>March 2015</b>	<b>1,181</b>	<b>-3.6%</b>
February 2015	1,076	-3.2%
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%



# Monthly Market Detail - March 2015

## Single Family Homes

### Brevard County

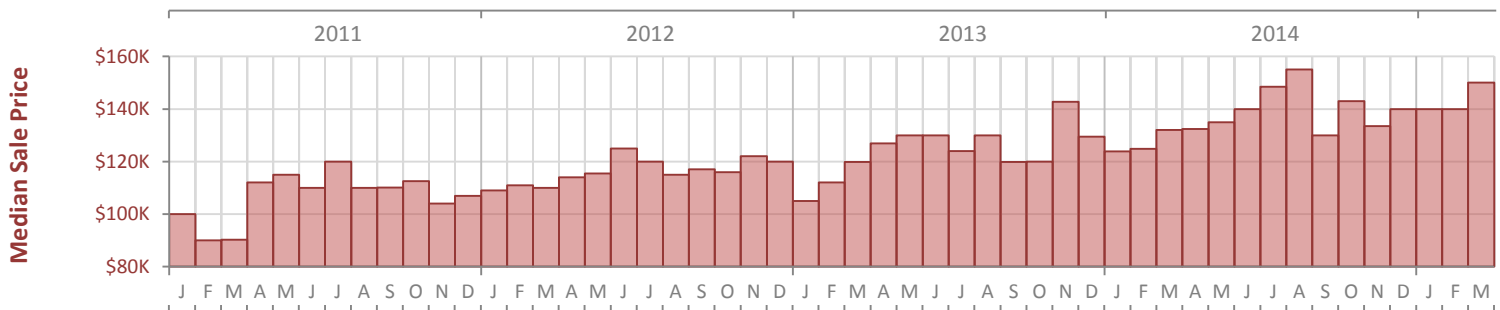


## Median Sale Price

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
<b>March 2015</b>	<b>\$150,000</b>	<b>13.6%</b>
February 2015	\$140,000	12.1%
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%

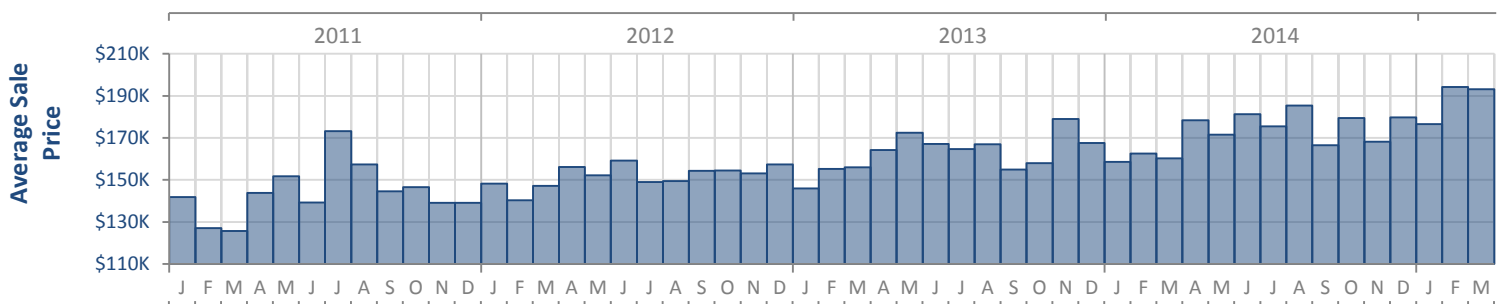


## Average Sale Price

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>March 2015</b>	<b>\$193,213</b>	<b>20.5%</b>
February 2015	\$194,283	19.6%
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%



# Monthly Market Detail - March 2015

## Single Family Homes

### Brevard County

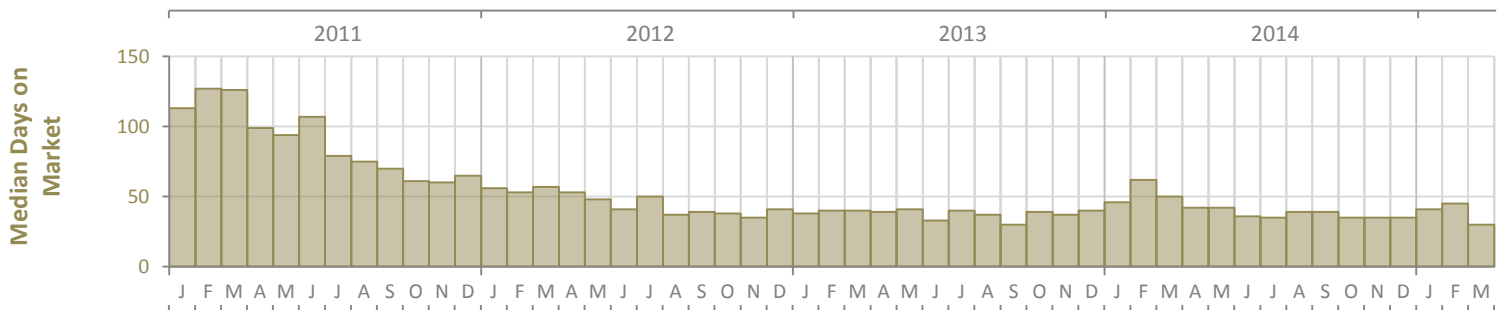


## Median Days on Market

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
<b>March 2015</b>	<b>30</b>	<b>-40.0%</b>
February 2015	45	-27.4%
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%

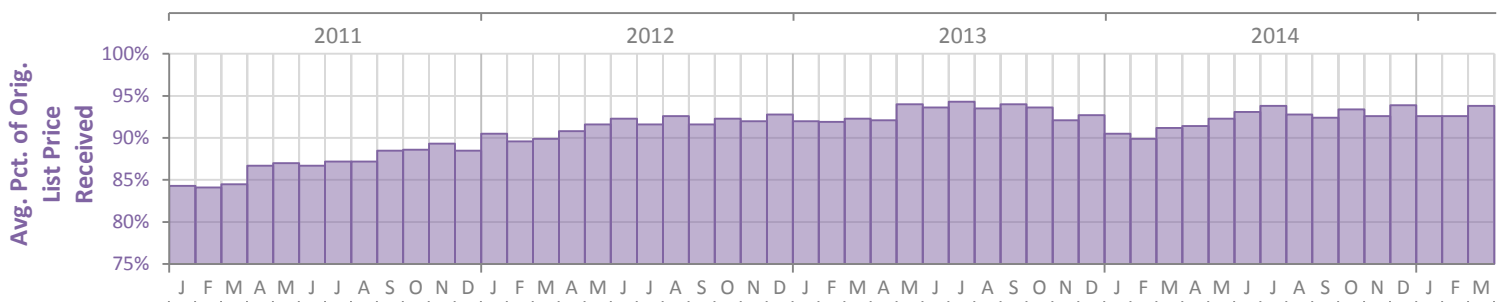


## Average Percent of Original List Price Received

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>March 2015</b>	<b>93.8%</b>	<b>2.9%</b>
February 2015	92.6%	3.0%
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%



# Monthly Market Detail - March 2015

## Single Family Homes

### Brevard County

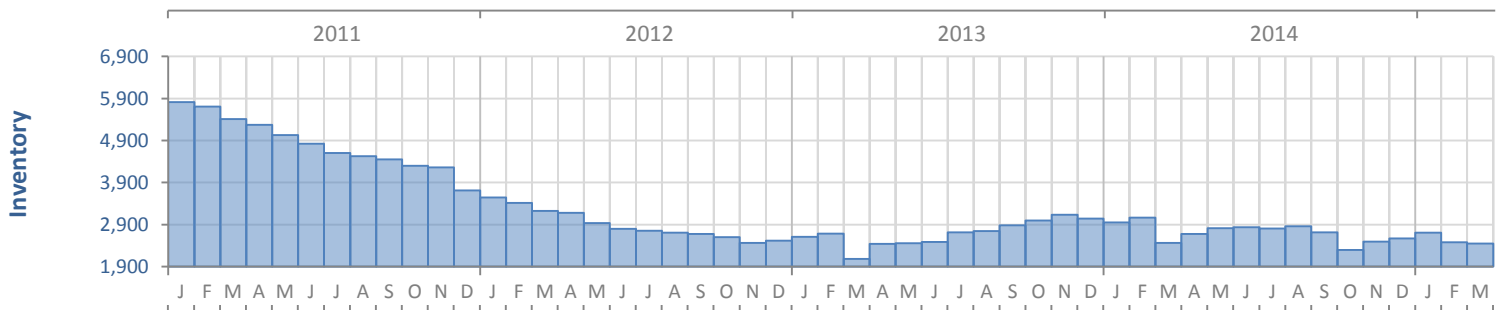


## Inventory (Active Listings)

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
<b>March 2015</b>	<b>2,453</b>	<b>-0.4%</b>
February 2015	2,479	-19.2%
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%

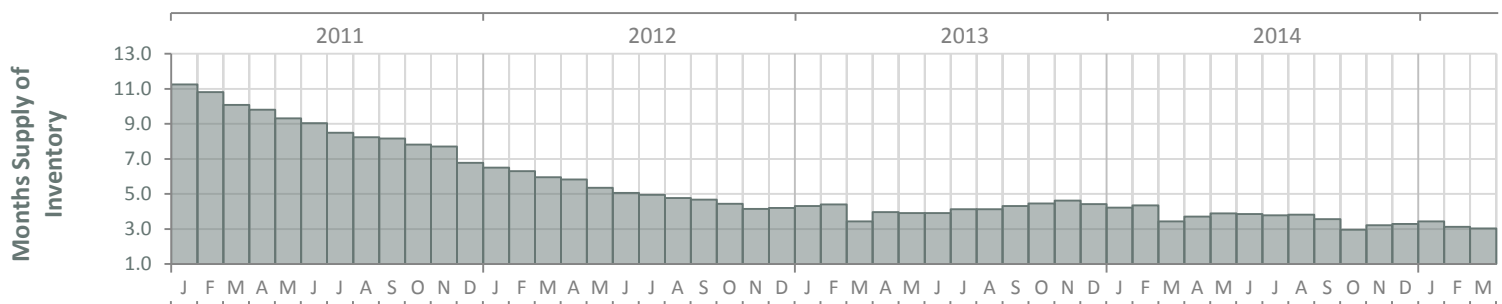


## Months Supply of Inventory

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>March 2015</b>	<b>3.0</b>	<b>-11.5%</b>
February 2015	3.1	-28.3%
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%





# Monthly Market Detail - March 2015

## Single Family Homes

### Brevard County

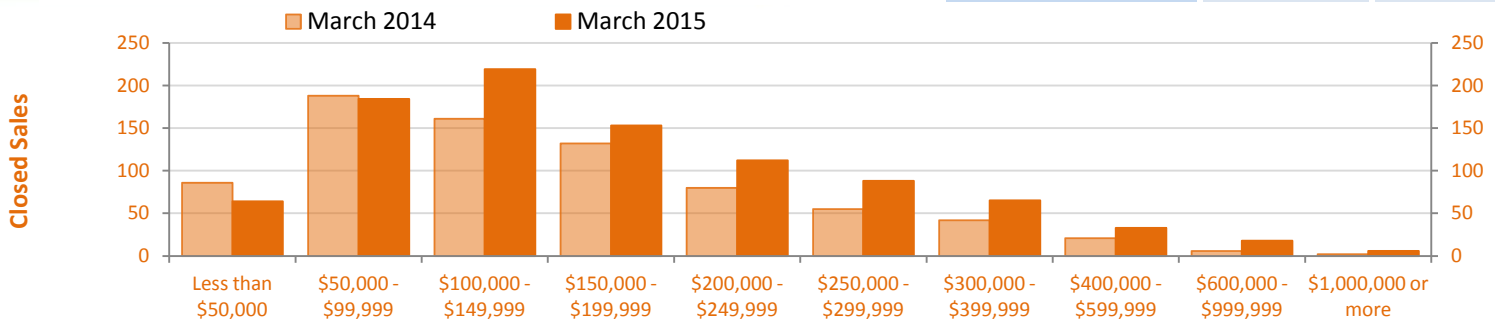


## Closed Sales by Sale Price

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	64	-25.6%
\$50,000 - \$99,999	184	-2.1%
\$100,000 - \$149,999	219	36.0%
\$150,000 - \$199,999	153	15.9%
\$200,000 - \$249,999	112	40.0%
\$250,000 - \$299,999	88	60.0%
\$300,000 - \$399,999	65	54.8%
\$400,000 - \$599,999	33	57.1%
\$600,000 - \$999,999	18	200.0%
\$1,000,000 or more	6	200.0%

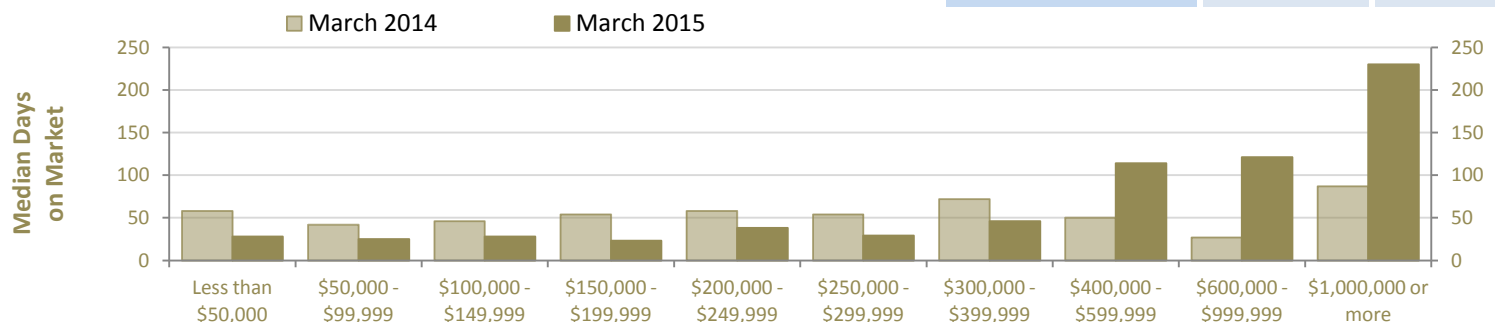


## Median Days on Market by Sale Price

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	28	-51.7%
\$50,000 - \$99,999	25	-40.5%
\$100,000 - \$149,999	28	-39.1%
\$150,000 - \$199,999	23	-57.4%
\$200,000 - \$249,999	38	-34.5%
\$250,000 - \$299,999	29	-46.3%
\$300,000 - \$399,999	46	-36.1%
\$400,000 - \$599,999	114	128.0%
\$600,000 - \$999,999	121	348.1%
\$1,000,000 or more	230	164.4%



# Monthly Market Detail - March 2015

## Single Family Homes

### Brevard County

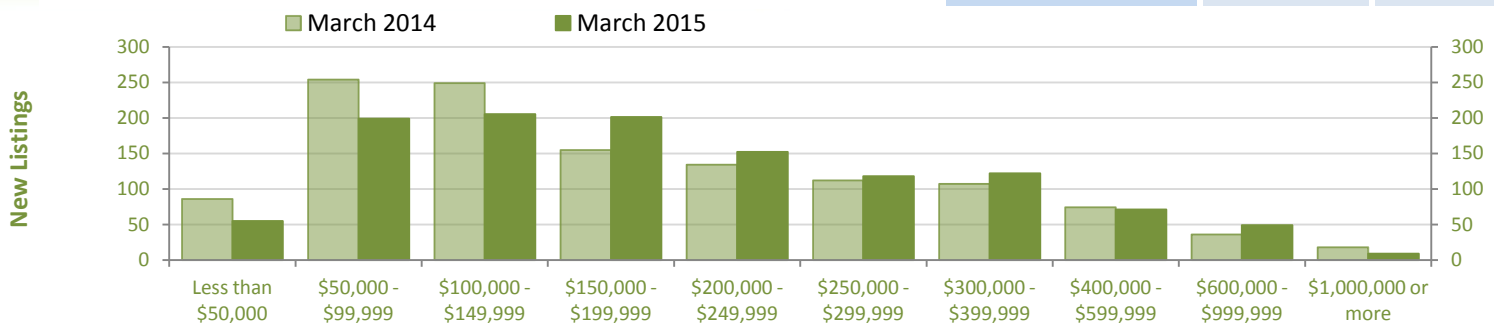


## New Listings by Initial Listing Price

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	55	-36.0%
\$50,000 - \$99,999	199	-21.7%
\$100,000 - \$149,999	205	-17.7%
\$150,000 - \$199,999	201	29.7%
\$200,000 - \$249,999	152	13.4%
\$250,000 - \$299,999	118	5.4%
\$300,000 - \$399,999	122	14.0%
\$400,000 - \$599,999	71	-4.1%
\$600,000 - \$999,999	49	36.1%
\$1,000,000 or more	9	-50.0%

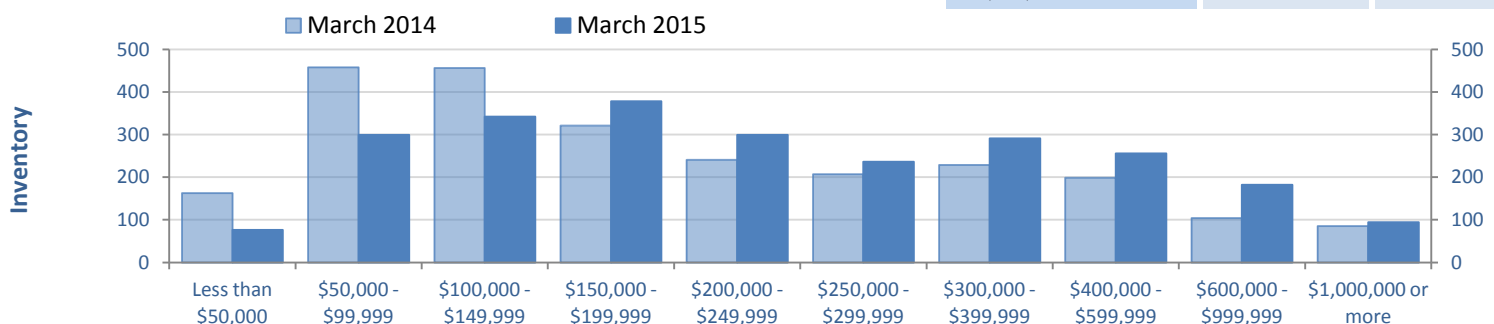


## Inventory by Current Listing Price

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	76	-53.4%
\$50,000 - \$99,999	299	-34.7%
\$100,000 - \$149,999	342	-25.0%
\$150,000 - \$199,999	378	17.8%
\$200,000 - \$249,999	299	24.1%
\$250,000 - \$299,999	236	14.0%
\$300,000 - \$399,999	291	27.1%
\$400,000 - \$599,999	256	28.6%
\$600,000 - \$999,999	182	75.0%
\$1,000,000 or more	94	10.6%

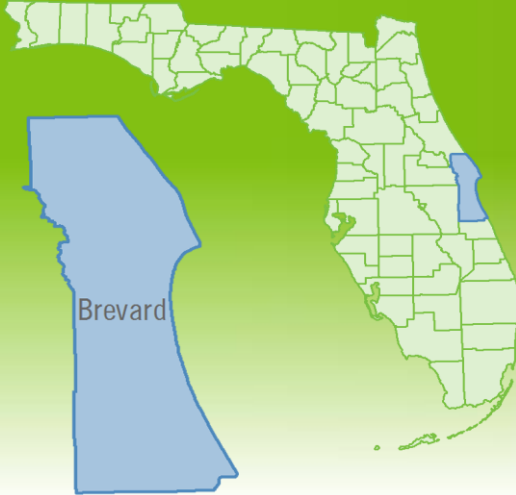




# Monthly Distressed Market - March 2015

## Single Family Homes

### Brevard County



		March 2015	March 2014	Percent Change Year-over-Year
Traditional	Closed Sales	711	530	34.2%
	Median Sale Price	\$169,000	\$157,500	7.3%
Foreclosure/REO	Closed Sales	203	200	1.5%
	Median Sale Price	\$102,000	\$81,405	25.3%
Short Sale	Closed Sales	28	43	-34.9%
	Median Sale Price	\$112,450	\$90,000	24.9%

