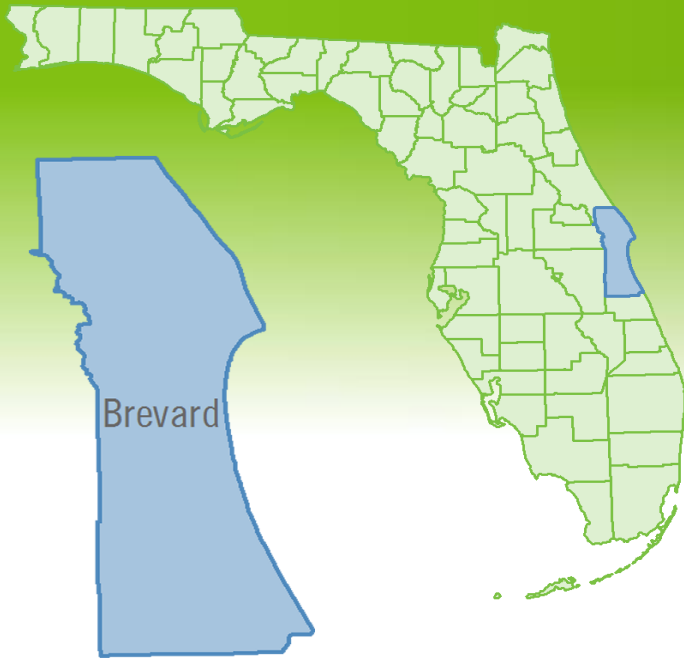


Monthly Market Detail - December 2021

Single-Family Homes

Brevard County



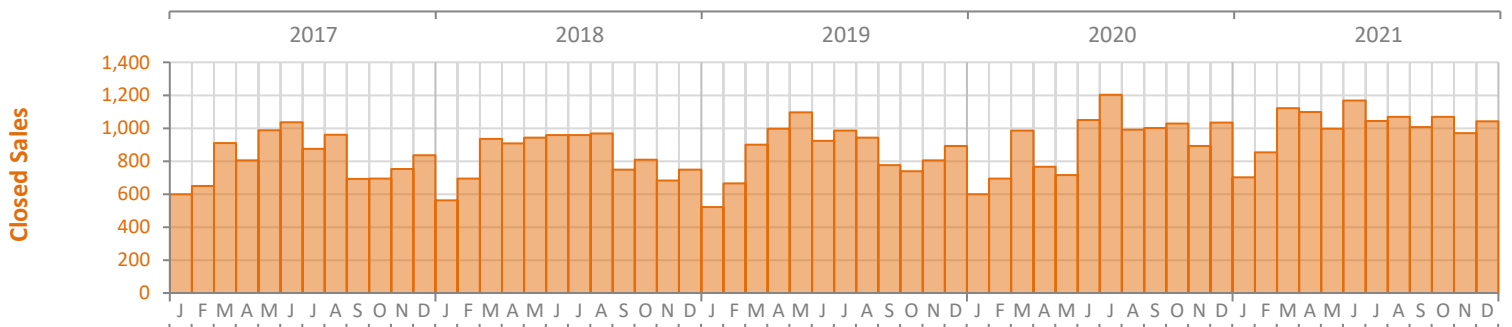
Summary Statistics	December 2021	December 2020	Percent Change Year-over-Year
Closed Sales	1,042	1,034	0.8%
Paid in Cash	281	204	37.7%
Median Sale Price	\$325,000	\$270,000	20.4%
Average Sale Price	\$397,434	\$335,807	18.4%
Dollar Volume	\$414.1 Million	\$347.2 Million	19.3%
Median Percent of Original List Price Received	100.0%	98.4%	1.6%
Median Time to Contract	12 Days	15 Days	-20.0%
Median Time to Sale	53 Days	61 Days	-13.1%
New Pending Sales	881	822	7.2%
New Listings	836	817	2.3%
Pending Inventory	1,522	1,384	10.0%
Inventory (Active Listings)	895	1,258	-28.9%
Months Supply of Inventory	0.9	1.4	-35.7%

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 comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	12,140	10.7%
December 2021	1,042	0.8%
November 2021	970	8.7%
October 2021	1,069	3.9%
September 2021	1,006	0.4%
August 2021	1,069	7.9%
July 2021	1,043	-13.3%
June 2021	1,168	11.2%
May 2021	997	39.2%
April 2021	1,099	43.3%
March 2021	1,122	13.9%
February 2021	853	22.7%
January 2021	702	17.2%
December 2020	1,034	15.8%

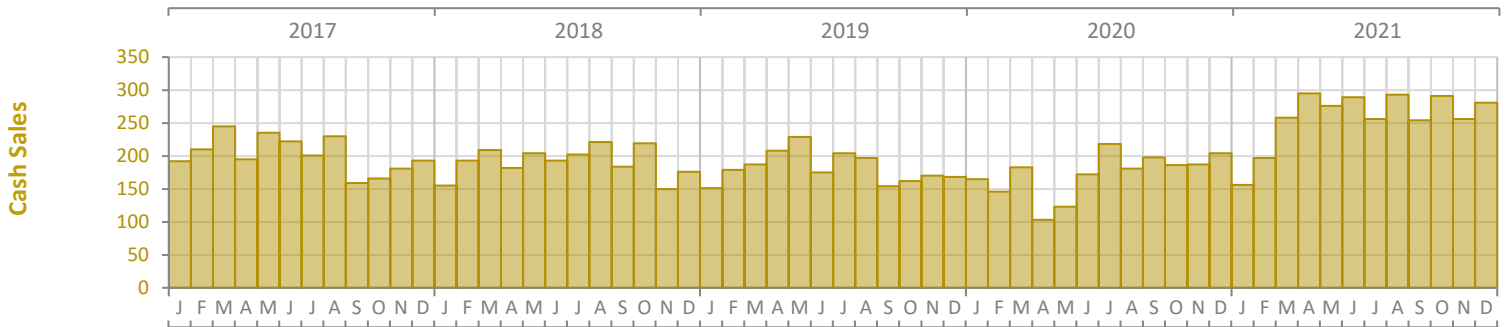


Cash Sales

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
Year-to-Date	3,102	50.1%
December 2021	281	37.7%
November 2021	256	36.9%
October 2021	291	56.5%
September 2021	254	28.3%
August 2021	293	61.9%
July 2021	256	17.4%
June 2021	289	68.0%
May 2021	276	124.4%
April 2021	295	186.4%
March 2021	258	41.0%
February 2021	197	34.9%
January 2021	156	-5.5%
December 2020	204	21.4%

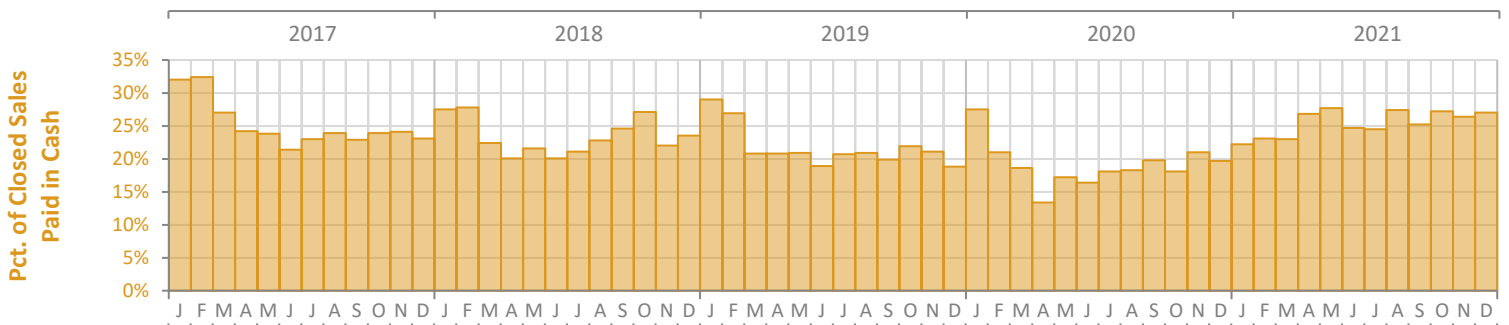


Cash Sales as a Percentage of Closed Sales

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
Year-to-Date	25.6%	36.2%
December 2021	27.0%	37.1%
November 2021	26.4%	25.7%
October 2021	27.2%	50.3%
September 2021	25.2%	27.3%
August 2021	27.4%	49.7%
July 2021	24.5%	35.4%
June 2021	24.7%	50.6%
May 2021	27.7%	61.0%
April 2021	26.8%	100.0%
March 2021	23.0%	23.7%
February 2021	23.1%	10.0%
January 2021	22.2%	-19.3%
December 2020	19.7%	4.8%

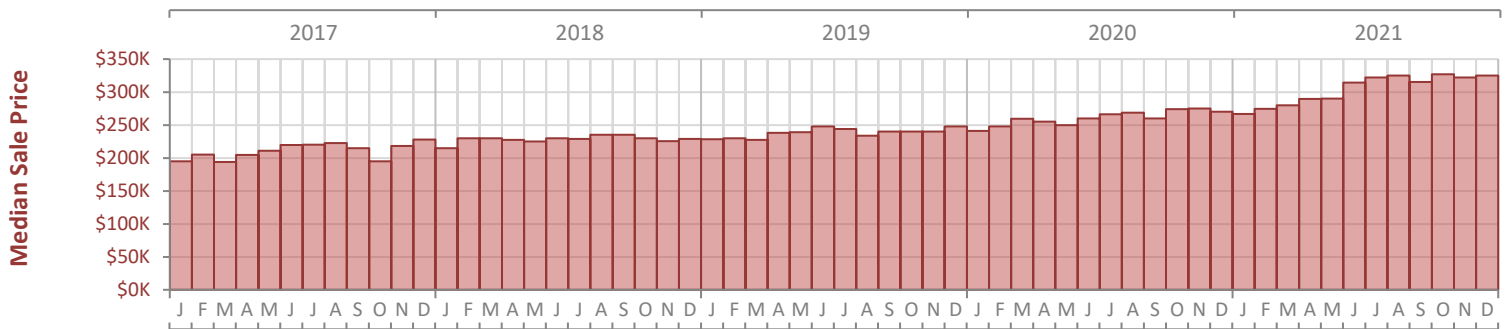


Median Sale Price

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. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$305,000	17.1%
December 2021	\$325,000	20.4%
November 2021	\$322,000	17.1%
October 2021	\$327,000	19.3%
September 2021	\$315,500	21.3%
August 2021	\$325,000	21.0%
July 2021	\$322,000	20.9%
June 2021	\$314,250	20.9%
May 2021	\$290,000	16.0%
April 2021	\$289,801	13.6%
March 2021	\$280,000	7.9%
February 2021	\$274,720	10.8%
January 2021	\$267,000	10.8%
December 2020	\$270,000	8.9%

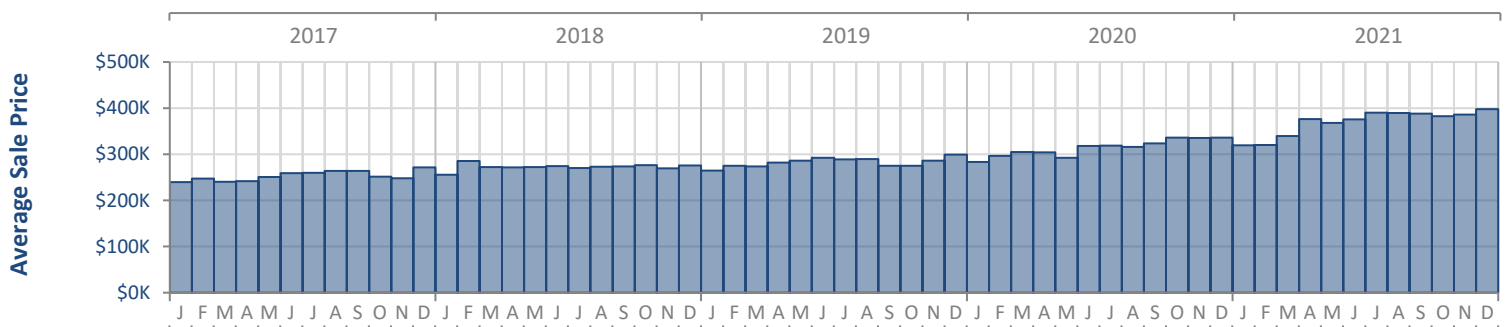


Average Sale Price

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

Economists' note: Usually, 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
Year-to-Date	\$371,413	17.5%
December 2021	\$397,434	18.4%
November 2021	\$386,288	15.1%
October 2021	\$382,541	13.8%
September 2021	\$388,092	20.0%
August 2021	\$389,565	23.2%
July 2021	\$390,215	22.5%
June 2021	\$375,748	18.2%
May 2021	\$367,768	25.9%
April 2021	\$376,122	23.6%
March 2021	\$339,852	11.5%
February 2021	\$319,959	7.8%
January 2021	\$319,376	12.7%
December 2020	\$335,807	12.3%



Monthly Market Detail - December 2021

Single-Family Homes

Brevard County

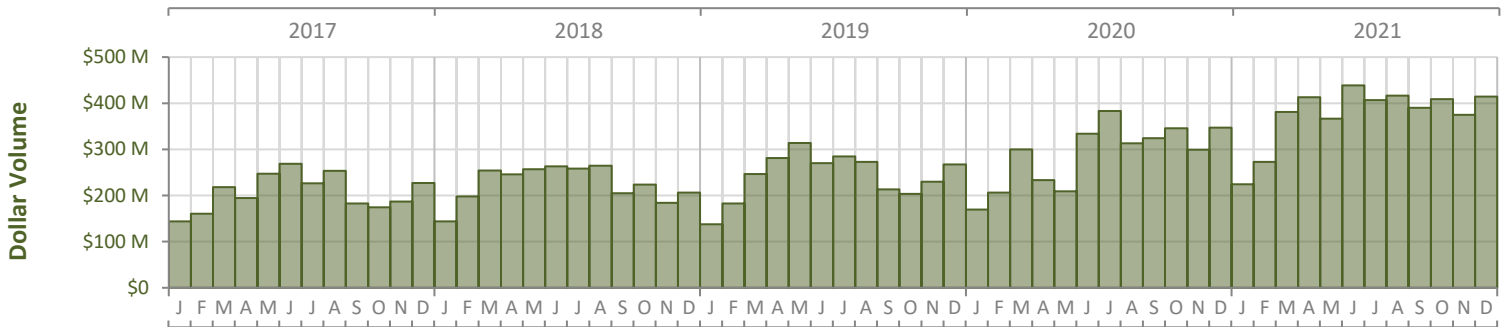


Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note: Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$4.5 Billion	30.1%
December 2021	\$414.1 Million	19.3%
November 2021	\$374.7 Million	25.2%
October 2021	\$408.9 Million	18.2%
September 2021	\$390.4 Million	20.5%
August 2021	\$416.4 Million	32.9%
July 2021	\$407.0 Million	6.2%
June 2021	\$438.9 Million	31.5%
May 2021	\$366.7 Million	75.3%
April 2021	\$413.4 Million	77.0%
March 2021	\$381.3 Million	27.0%
February 2021	\$272.9 Million	32.3%
January 2021	\$224.2 Million	32.1%
December 2020	\$347.2 Million	30.0%

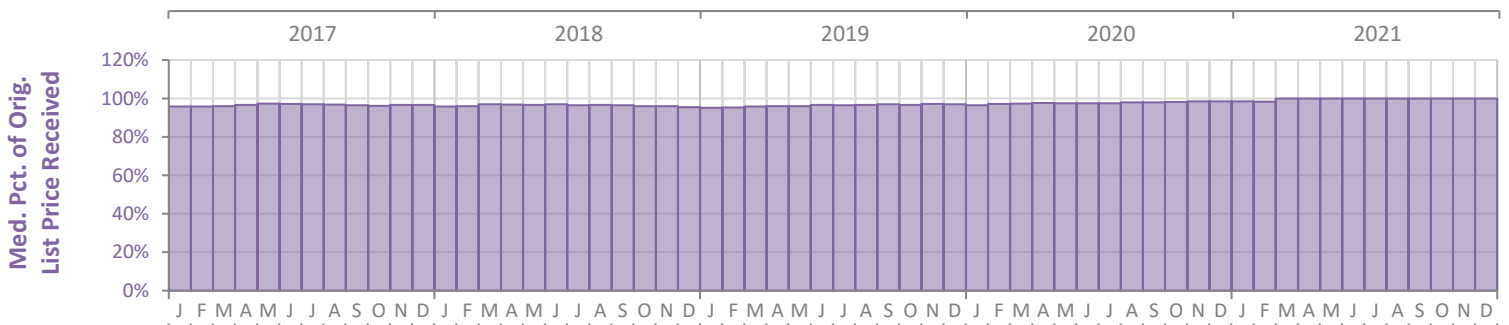


Median Percent of Original List Price Received

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

Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically 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 has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	100.0%	2.4%
December 2021	100.0%	1.6%
November 2021	100.0%	1.6%
October 2021	100.0%	1.9%
September 2021	100.0%	2.0%
August 2021	100.0%	2.1%
July 2021	100.0%	2.7%
June 2021	100.0%	2.7%
May 2021	100.0%	2.7%
April 2021	100.0%	2.5%
March 2021	100.0%	2.8%
February 2021	98.3%	1.2%
January 2021	98.5%	2.1%
December 2020	98.4%	1.5%

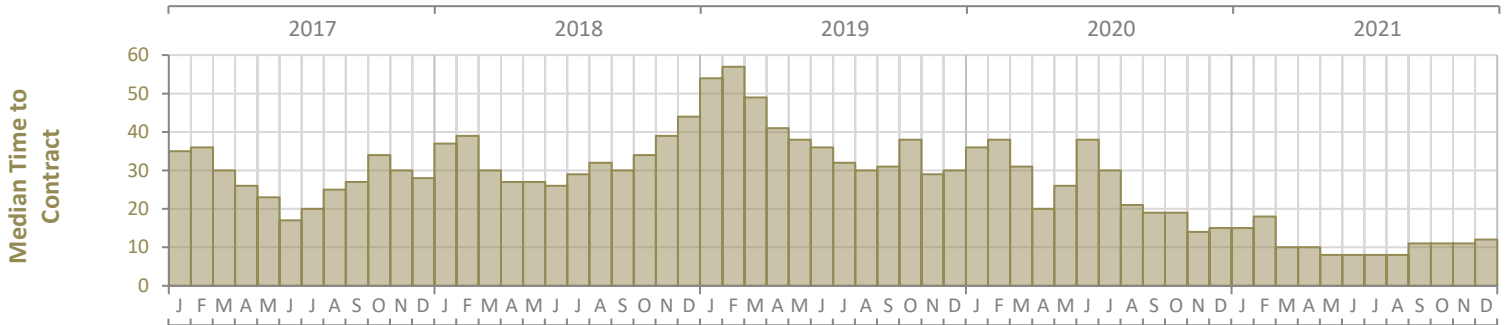


Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	10 Days	-58.3%
December 2021	12 Days	-20.0%
November 2021	11 Days	-21.4%
October 2021	11 Days	-42.1%
September 2021	11 Days	-42.1%
August 2021	8 Days	-61.9%
July 2021	8 Days	-73.3%
June 2021	8 Days	-78.9%
May 2021	8 Days	-69.2%
April 2021	10 Days	-50.0%
March 2021	10 Days	-67.7%
February 2021	18 Days	-52.6%
January 2021	15 Days	-58.3%
December 2020	15 Days	-50.0%

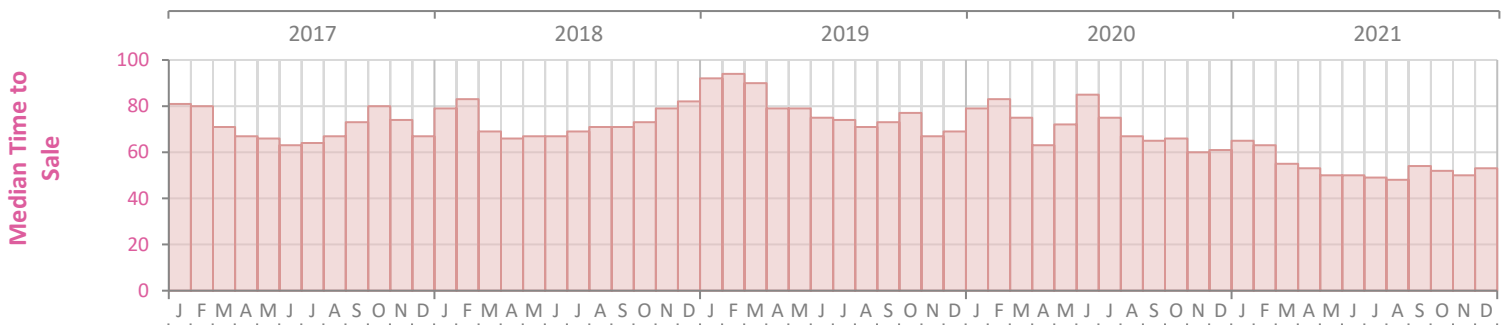


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note: Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median Time to Sale* 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. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	53 Days	-25.4%
December 2021	53 Days	-13.1%
November 2021	50 Days	-16.7%
October 2021	52 Days	-21.2%
September 2021	54 Days	-16.9%
August 2021	48 Days	-28.4%
July 2021	49 Days	-34.7%
June 2021	50 Days	-41.2%
May 2021	50 Days	-30.6%
April 2021	53 Days	-15.9%
March 2021	55 Days	-26.7%
February 2021	63 Days	-24.1%
January 2021	65 Days	-17.7%
December 2020	61 Days	-11.6%

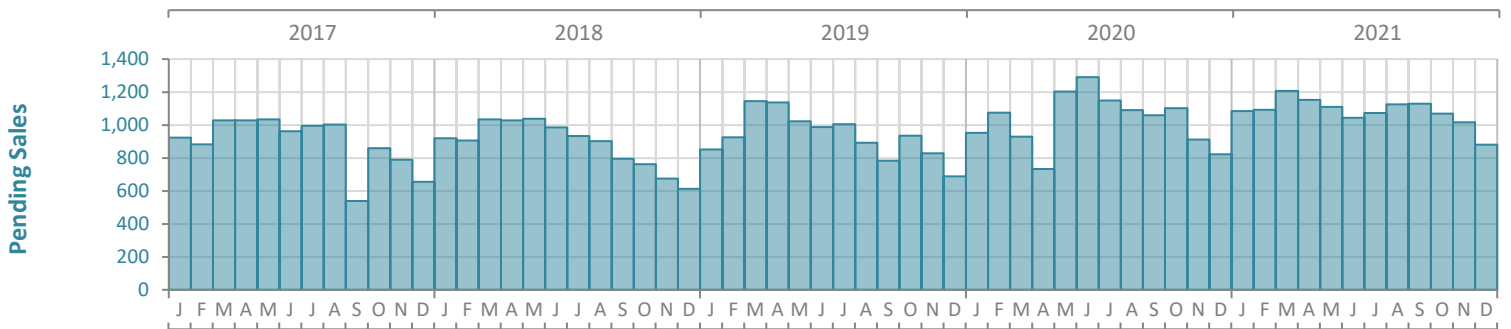


New Pending Sales

The number of listed properties that went under contract 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
Year-to-Date	12,982	5.4%
December 2021	881	7.2%
November 2021	1,016	11.4%
October 2021	1,069	-3.1%
September 2021	1,129	6.5%
August 2021	1,125	3.2%
July 2021	1,073	-6.5%
June 2021	1,043	-19.1%
May 2021	1,110	-7.8%
April 2021	1,153	57.1%
March 2021	1,206	29.7%
February 2021	1,093	1.7%
January 2021	1,084	13.7%
December 2020	822	19.5%

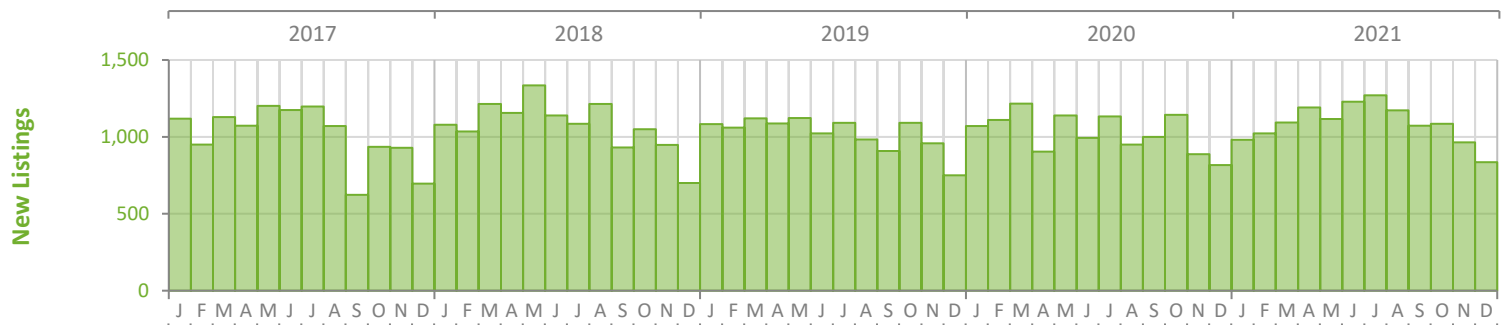


New Listings

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	13,035	5.4%
December 2021	836	2.3%
November 2021	965	8.7%
October 2021	1,085	-5.2%
September 2021	1,072	7.2%
August 2021	1,172	23.5%
July 2021	1,270	12.2%
June 2021	1,228	23.7%
May 2021	1,116	-2.1%
April 2021	1,192	31.9%
March 2021	1,094	-10.0%
February 2021	1,023	-7.8%
January 2021	982	-8.2%
December 2020	817	8.9%

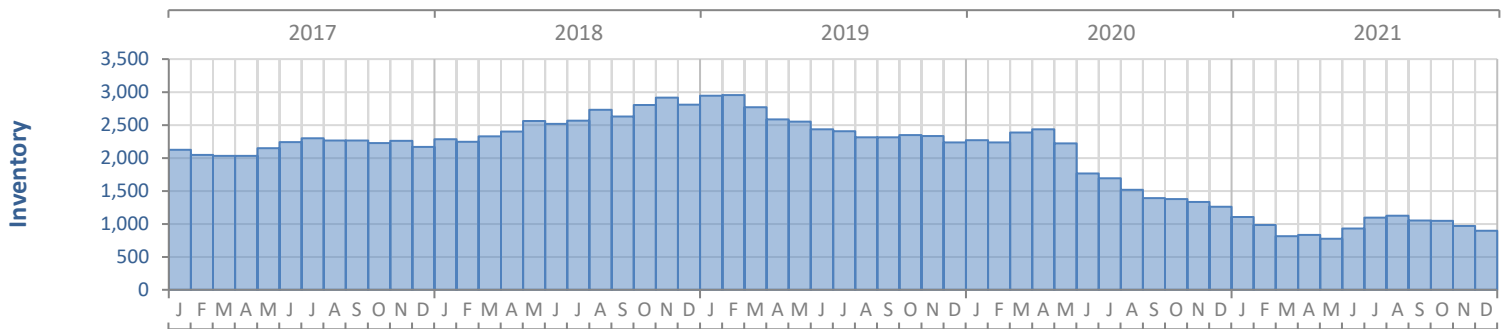


Inventory (Active Listings)

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

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count 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. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	968	-46.9%
December 2021	895	-28.9%
November 2021	970	-27.2%
October 2021	1,046	-23.9%
September 2021	1,049	-24.7%
August 2021	1,124	-25.9%
July 2021	1,093	-35.4%
June 2021	931	-47.3%
May 2021	773	-65.2%
April 2021	833	-65.8%
March 2021	813	-65.9%
February 2021	984	-56.0%
January 2021	1,106	-51.3%
December 2020	1,258	-43.7%

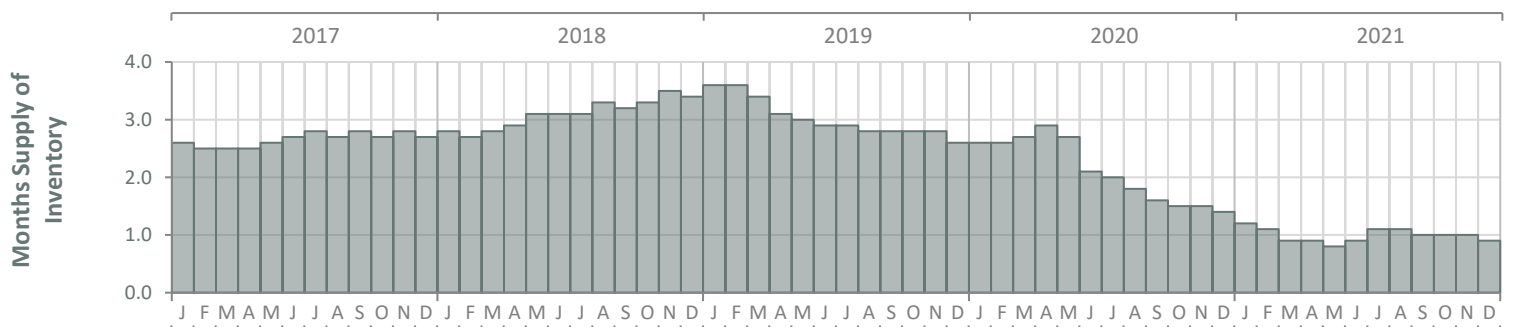


Months Supply of Inventory

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

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.0	-52.4%
December 2021	0.9	-35.7%
November 2021	1.0	-33.3%
October 2021	1.0	-33.3%
September 2021	1.0	-37.5%
August 2021	1.1	-38.9%
July 2021	1.1	-45.0%
June 2021	0.9	-57.1%
May 2021	0.8	-70.4%
April 2021	0.9	-69.0%
March 2021	0.9	-66.7%
February 2021	1.1	-57.7%
January 2021	1.2	-53.8%
December 2020	1.4	-46.2%

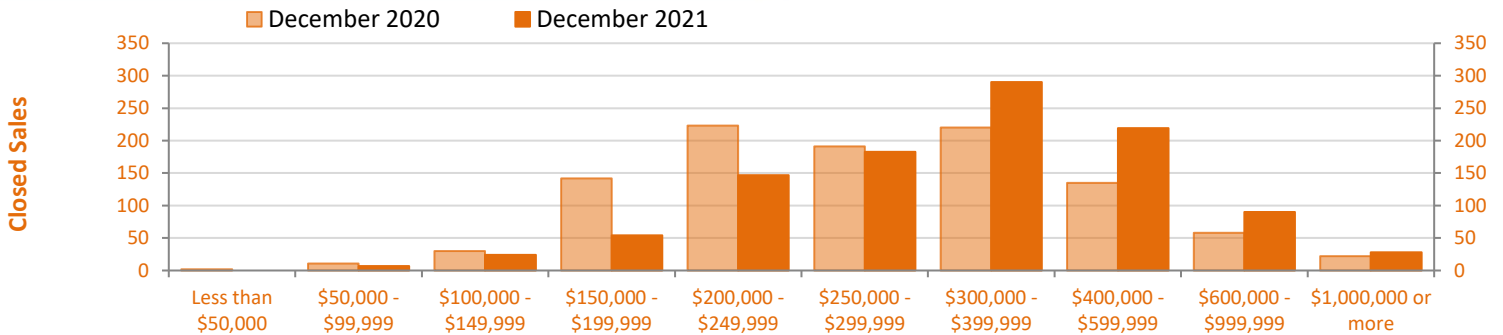


Closed Sales by Sale Price

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 comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	7	-36.4%
\$100,000 - \$149,999	24	-20.0%
\$150,000 - \$199,999	54	-62.0%
\$200,000 - \$249,999	147	-34.1%
\$250,000 - \$299,999	183	-4.2%
\$300,000 - \$399,999	290	31.8%
\$400,000 - \$599,999	219	62.2%
\$600,000 - \$999,999	90	55.2%
\$1,000,000 or more	28	27.3%

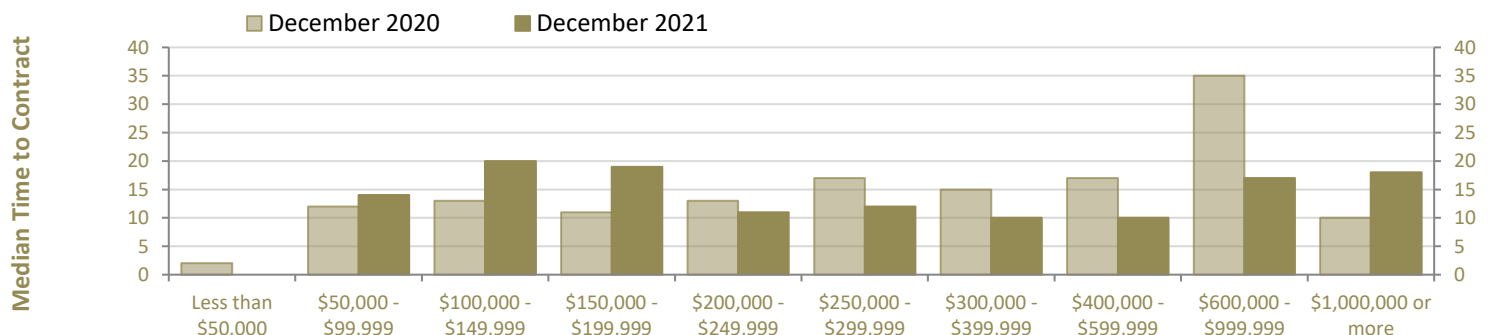


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	14 Days	16.7%
\$100,000 - \$149,999	20 Days	53.8%
\$150,000 - \$199,999	19 Days	72.7%
\$200,000 - \$249,999	11 Days	-15.4%
\$250,000 - \$299,999	12 Days	-29.4%
\$300,000 - \$399,999	10 Days	-33.3%
\$400,000 - \$599,999	10 Days	-41.2%
\$600,000 - \$999,999	17 Days	-51.4%
\$1,000,000 or more	18 Days	80.0%

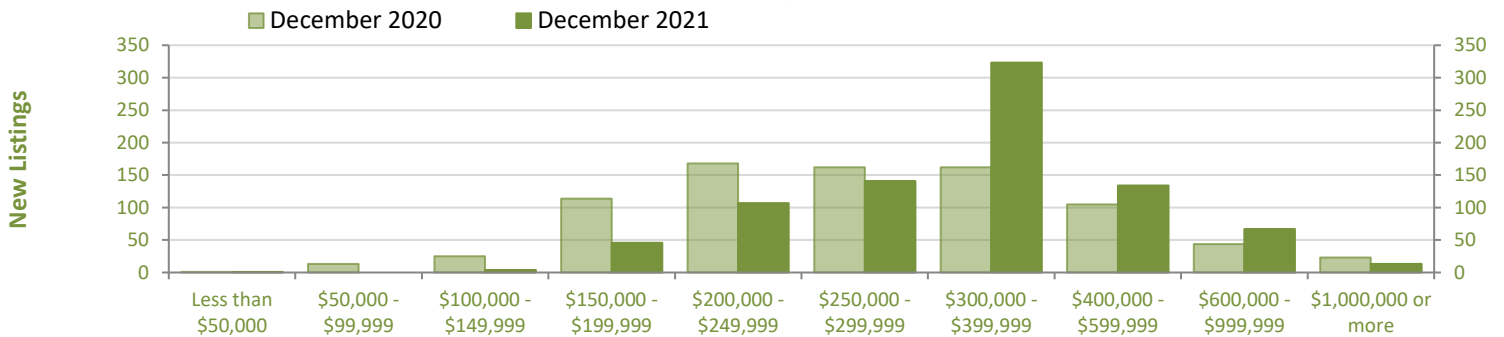


New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	1	0.0%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	4	-84.0%
\$150,000 - \$199,999	46	-59.6%
\$200,000 - \$249,999	107	-36.3%
\$250,000 - \$299,999	141	-13.0%
\$300,000 - \$399,999	323	99.4%
\$400,000 - \$599,999	134	27.6%
\$600,000 - \$999,999	67	52.3%
\$1,000,000 or more	13	-43.5%

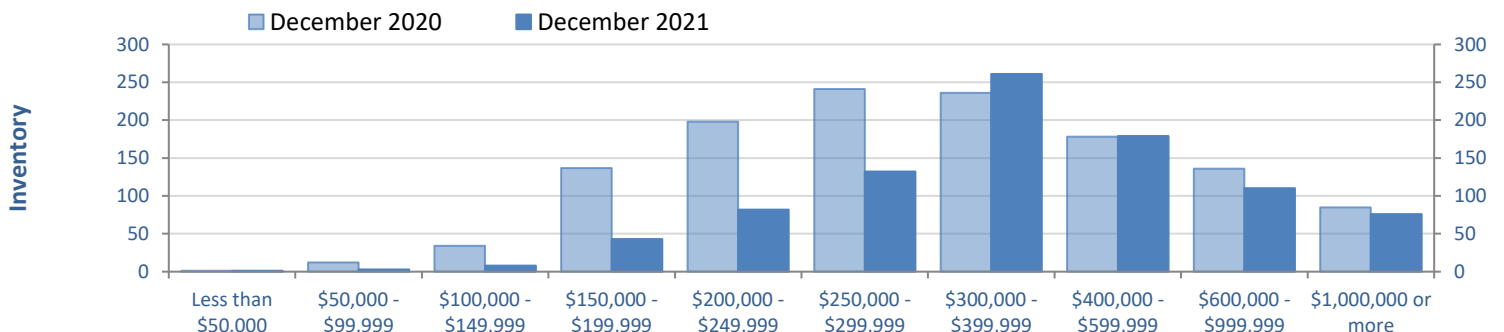


Inventory by Current Listing Price

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

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count 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. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

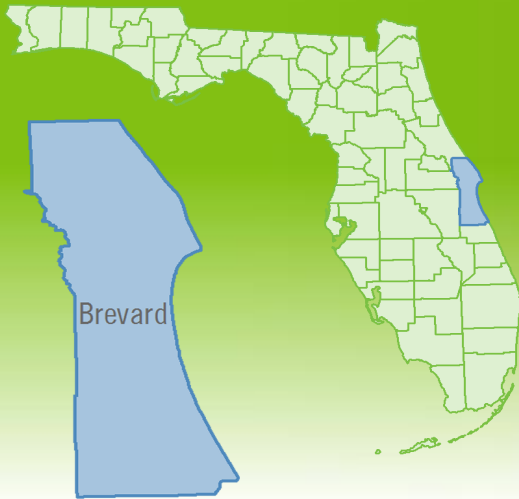
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	0.0%
\$50,000 - \$99,999	3	-75.0%
\$100,000 - \$149,999	8	-76.5%
\$150,000 - \$199,999	43	-68.6%
\$200,000 - \$249,999	82	-58.6%
\$250,000 - \$299,999	132	-45.2%
\$300,000 - \$399,999	261	10.6%
\$400,000 - \$599,999	179	0.6%
\$600,000 - \$999,999	110	-19.1%
\$1,000,000 or more	76	-10.6%



Monthly Distressed Market - December 2021

Single-Family Homes

Brevard County



		December 2021	December 2020	Percent Change Year-over-Year
Traditional	Closed Sales	1,033	1,025	0.8%
	Median Sale Price	\$325,785	\$271,000	20.2%
Foreclosure/REO	Closed Sales	8	7	14.3%
	Median Sale Price	\$235,000	\$209,900	12.0%
Short Sale	Closed Sales	1	2	-50.0%
	Median Sale Price	\$105,450	\$328,050	-67.9%

