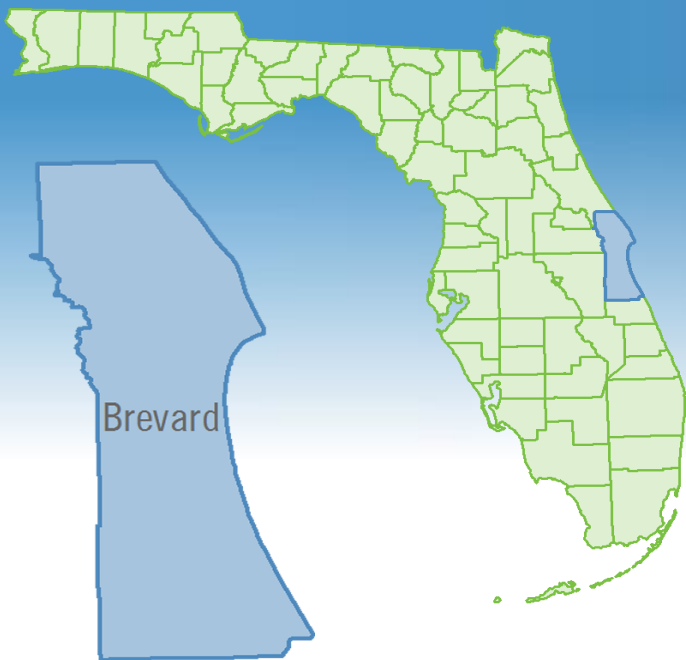


Monthly Market Detail - July 2024

Townhouses and Condos

Brevard County



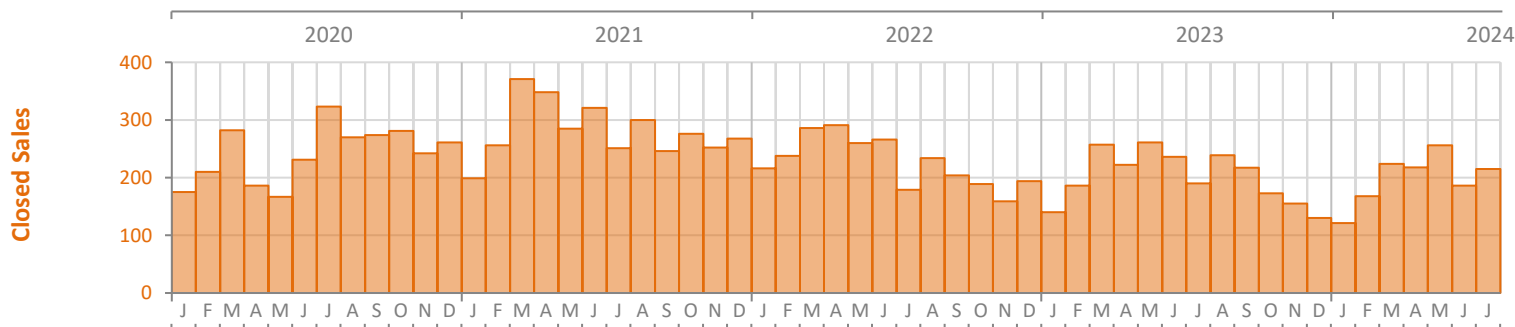
Summary Statistics	July 2024	July 2023	Percent Change Year-over-Year
Closed Sales	215	190	13.2%
Paid in Cash	113	103	9.7%
Median Sale Price	\$289,000	\$257,500	12.2%
Average Sale Price	\$356,044	\$324,714	9.6%
Dollar Volume	\$76.5 Million	\$61.7 Million	24.1%
Median Percent of Original List Price Received	93.5%	96.1%	-2.7%
Median Time to Contract	54 Days	25 Days	116.0%
Median Time to Sale	83 Days	62 Days	33.9%
New Pending Sales	192	205	-6.3%
New Listings	279	268	4.1%
Pending Inventory	238	342	-30.4%
Inventory (Active Listings)	1,171	650	80.2%
Months Supply of Inventory	6.1	3.2	90.6%

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	1,388	-7.0%
July 2024	215	13.2%
June 2024	186	-21.2%
May 2024	256	-1.9%
April 2024	218	-1.8%
March 2024	224	-12.8%
February 2024	168	-9.7%
January 2024	121	-13.6%
December 2023	130	-33.0%
November 2023	155	-2.5%
October 2023	173	-8.5%
September 2023	217	6.4%
August 2023	239	2.1%
July 2023	190	6.1%

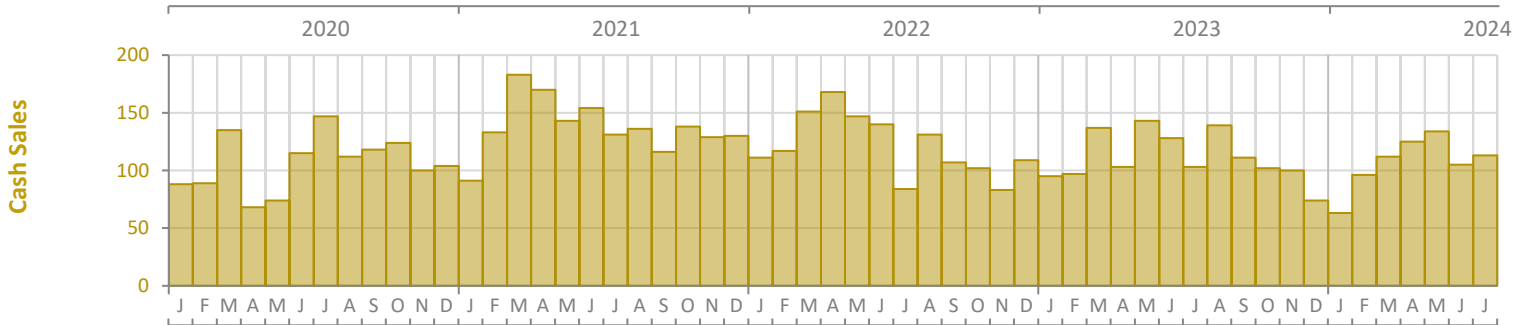


Cash Sales

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	748	-7.2%
July 2024	113	9.7%
June 2024	105	-18.0%
May 2024	134	-6.3%
April 2024	125	21.4%
March 2024	112	-18.2%
February 2024	96	-1.0%
January 2024	63	-33.7%
December 2023	74	-32.1%
November 2023	100	20.5%
October 2023	102	0.0%
September 2023	111	3.7%
August 2023	139	6.1%
July 2023	103	22.6%

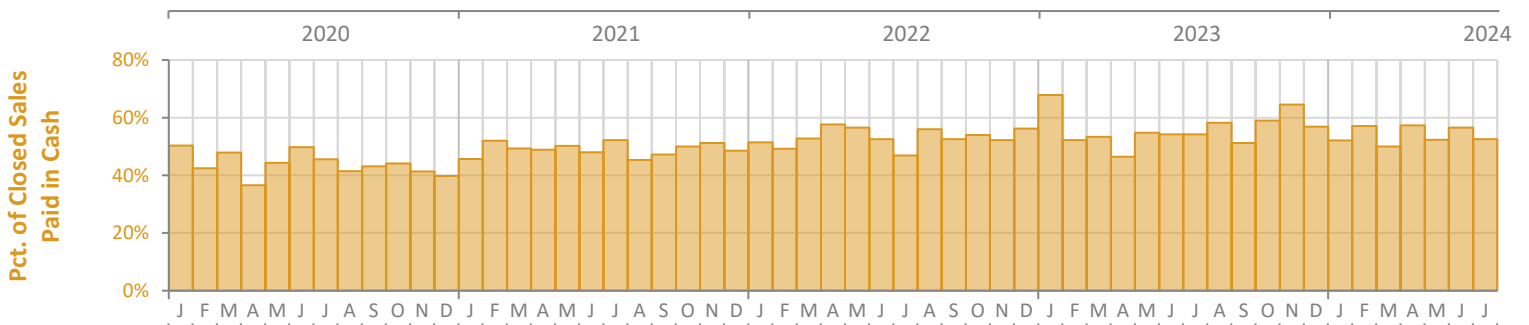


Cash Sales as a Percentage of Closed Sales

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	53.9%	-0.2%
July 2024	52.6%	-3.0%
June 2024	56.5%	4.2%
May 2024	52.3%	-4.6%
April 2024	57.3%	23.5%
March 2024	50.0%	-6.2%
February 2024	57.1%	9.4%
January 2024	52.1%	-23.3%
December 2023	56.9%	1.2%
November 2023	64.5%	23.6%
October 2023	59.0%	9.3%
September 2023	51.2%	-2.5%
August 2023	58.2%	3.9%
July 2023	54.2%	15.6%

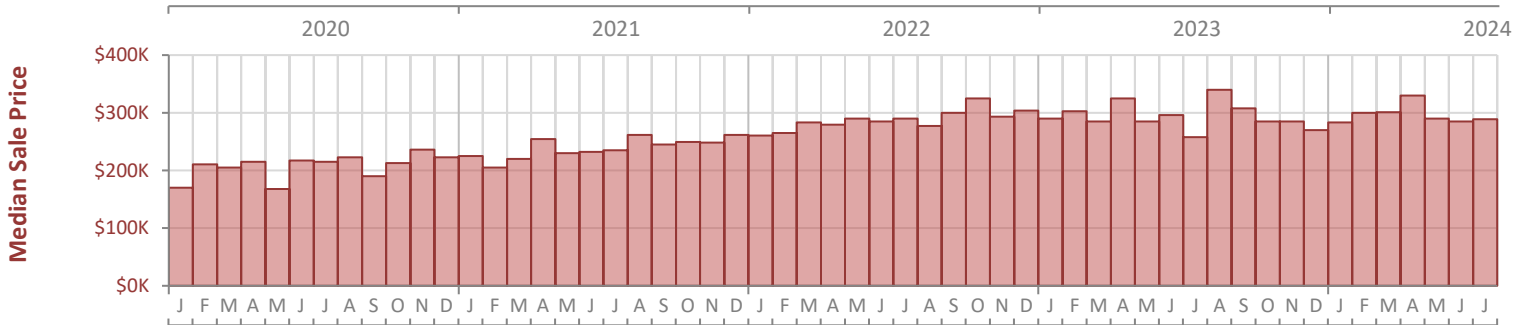


Median Sale Price

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	\$299,000	1.4%
July 2024	\$289,000	12.2%
June 2024	\$285,000	-3.6%
May 2024	\$290,000	1.8%
April 2024	\$330,000	1.5%
March 2024	\$301,250	5.7%
February 2024	\$299,995	-0.8%
January 2024	\$283,200	-2.3%
December 2023	\$270,000	-11.2%
November 2023	\$285,000	-2.7%
October 2023	\$285,000	-12.3%
September 2023	\$307,500	2.5%
August 2023	\$339,900	22.7%
July 2023	\$257,500	-11.2%

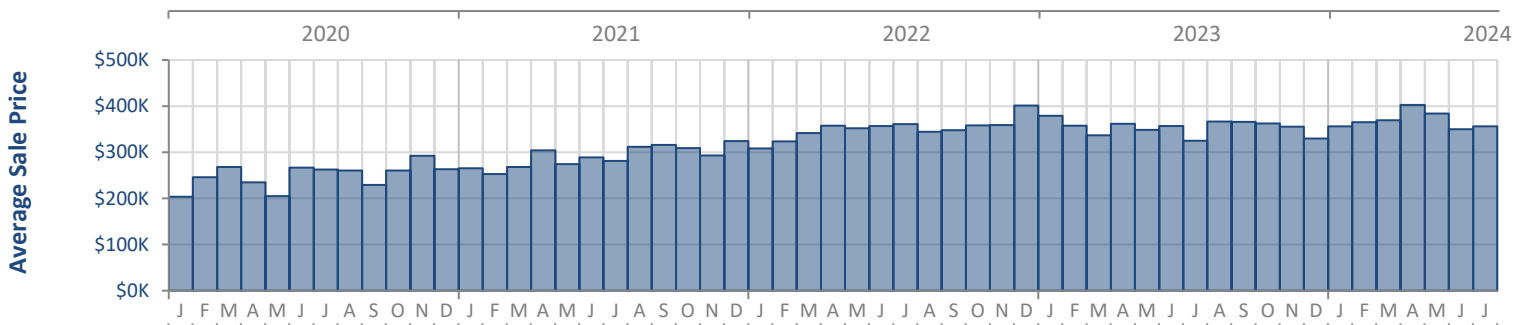


Average Sale Price

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	\$370,784	5.7%
July 2024	\$356,044	9.6%
June 2024	\$349,778	-2.0%
May 2024	\$383,628	10.1%
April 2024	\$402,305	11.2%
March 2024	\$369,082	9.6%
February 2024	\$365,378	2.2%
January 2024	\$355,955	-6.1%
December 2023	\$329,551	-17.9%
November 2023	\$355,773	-0.8%
October 2023	\$362,343	1.2%
September 2023	\$365,707	5.2%
August 2023	\$366,645	6.5%
July 2023	\$324,714	-10.1%



Monthly Market Detail - July 2024

Townhouses and Condos

Brevard County

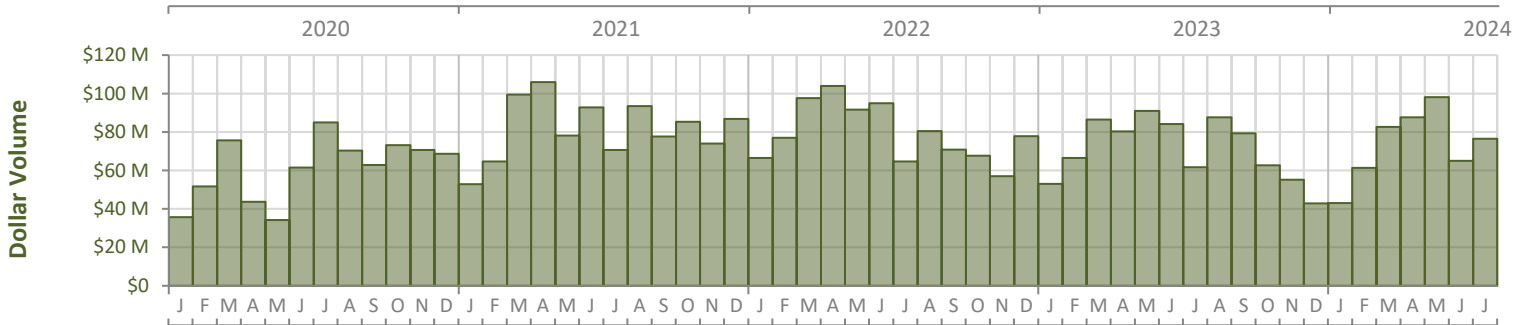


Dollar Volume

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	\$514.6 Million	-1.6%
July 2024	\$76.5 Million	24.1%
June 2024	\$65.1 Million	-22.7%
May 2024	\$98.2 Million	8.0%
April 2024	\$87.7 Million	9.2%
March 2024	\$82.7 Million	-4.5%
February 2024	\$61.4 Million	-7.7%
January 2024	\$43.1 Million	-18.8%
December 2023	\$42.8 Million	-45.0%
November 2023	\$55.1 Million	-3.3%
October 2023	\$62.7 Million	-7.3%
September 2023	\$79.4 Million	12.0%
August 2023	\$87.6 Million	8.8%
July 2023	\$61.7 Million	-4.6%

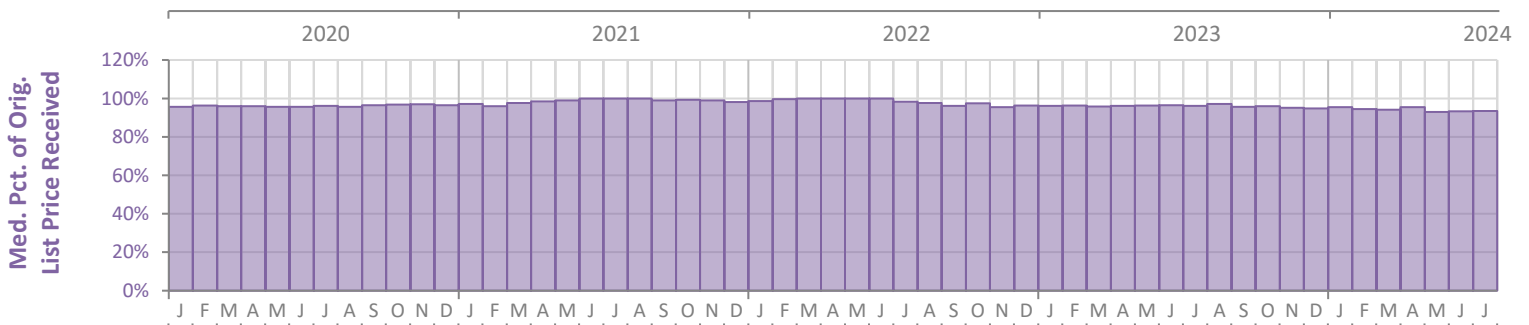


Median Percent of Original List Price Received

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	94.3%	-2.0%
July 2024	93.5%	-2.7%
June 2024	93.3%	-3.2%
May 2024	93.0%	-3.4%
April 2024	95.4%	-0.8%
March 2024	94.2%	-1.7%
February 2024	94.4%	-2.0%
January 2024	95.5%	-0.6%
December 2023	94.8%	-1.6%
November 2023	95.2%	-0.2%
October 2023	96.0%	-1.5%
September 2023	95.7%	-0.5%
August 2023	97.2%	-0.4%
July 2023	96.1%	-2.2%

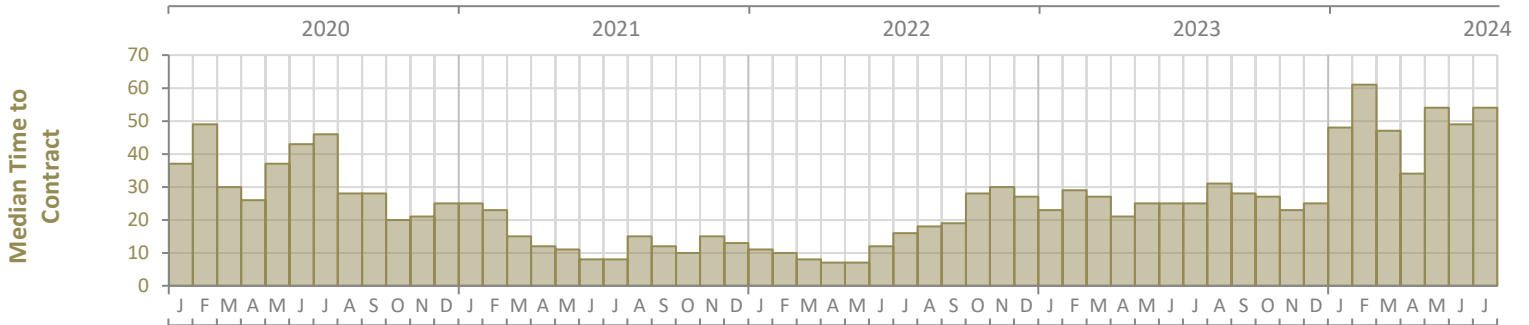


Median Time to Contract

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	52 Days	100.0%
July 2024	54 Days	116.0%
June 2024	49 Days	96.0%
May 2024	54 Days	116.0%
April 2024	34 Days	61.9%
March 2024	47 Days	74.1%
February 2024	61 Days	110.3%
January 2024	48 Days	108.7%
December 2023	25 Days	-7.4%
November 2023	23 Days	-23.3%
October 2023	27 Days	-3.6%
September 2023	28 Days	47.4%
August 2023	31 Days	72.2%
July 2023	25 Days	56.3%

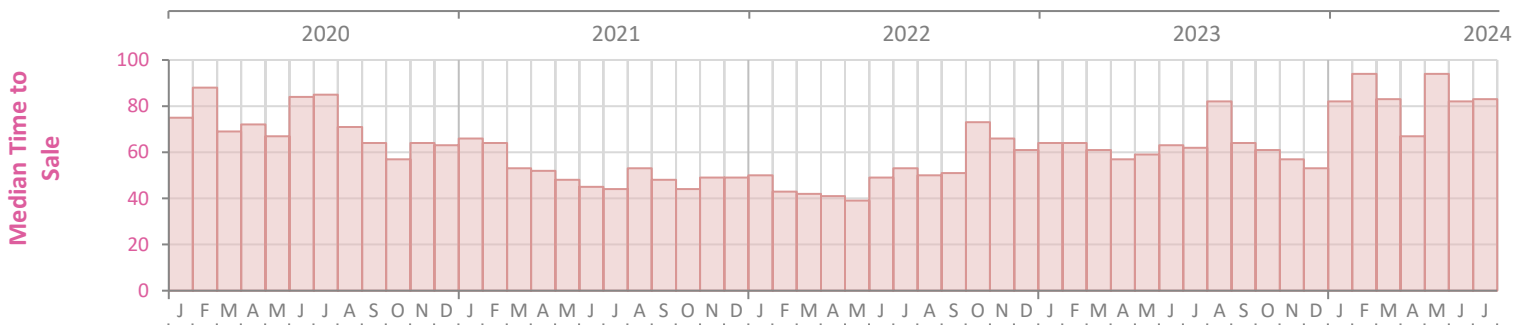


Median Time to Sale

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	87 Days	40.3%
July 2024	83 Days	33.9%
June 2024	82 Days	30.2%
May 2024	94 Days	59.3%
April 2024	67 Days	17.5%
March 2024	83 Days	36.1%
February 2024	94 Days	46.9%
January 2024	82 Days	28.1%
December 2023	53 Days	-13.1%
November 2023	57 Days	-13.6%
October 2023	61 Days	-16.4%
September 2023	64 Days	25.5%
August 2023	82 Days	64.0%
July 2023	62 Days	17.0%

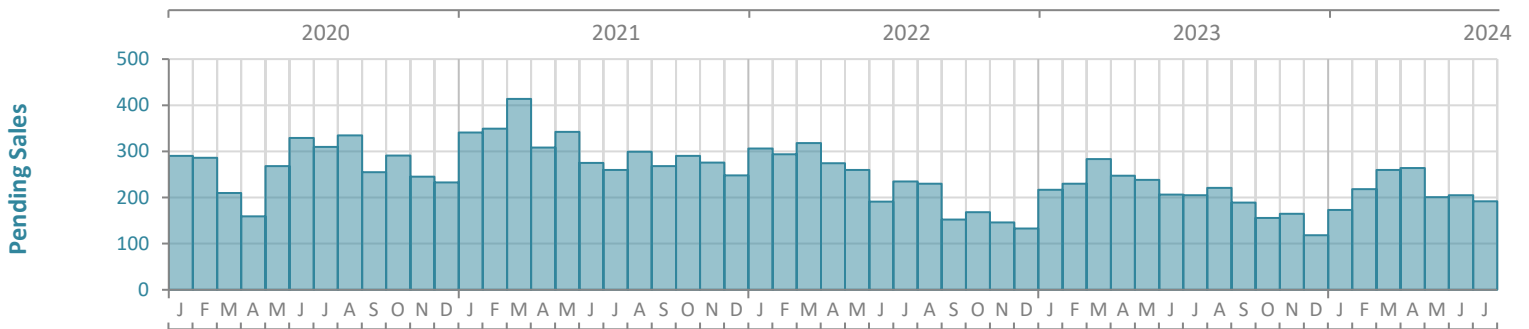


New Pending Sales

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	1,513	-6.9%
July 2024	192	-6.3%
June 2024	205	-0.5%
May 2024	201	-15.5%
April 2024	264	6.9%
March 2024	260	-8.1%
February 2024	218	-5.2%
January 2024	173	-20.3%
December 2023	118	-11.3%
November 2023	165	13.0%
October 2023	156	-7.1%
September 2023	189	24.3%
August 2023	221	-3.9%
July 2023	205	-12.8%

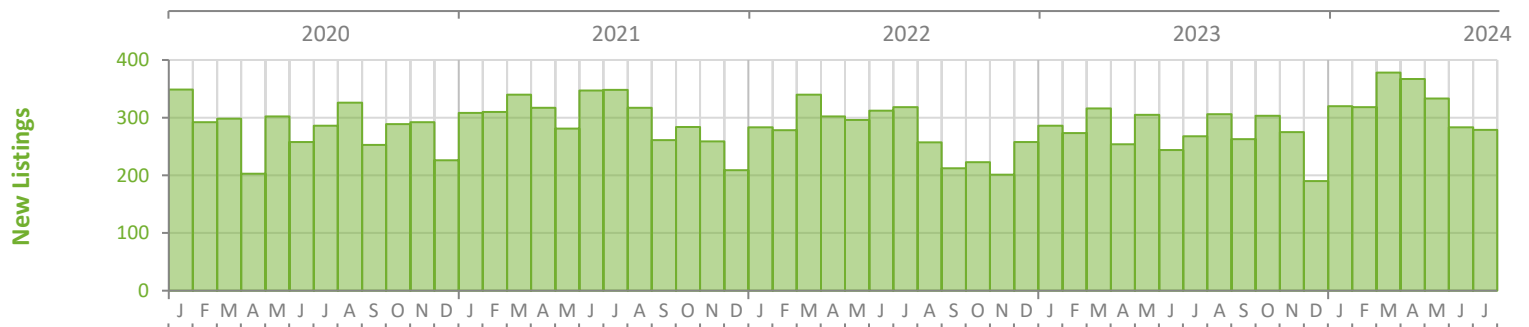


New Listings

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	2,278	17.1%
July 2024	279	4.1%
June 2024	283	16.0%
May 2024	333	9.2%
April 2024	367	44.5%
March 2024	378	19.6%
February 2024	318	16.5%
January 2024	320	11.9%
December 2023	190	-26.4%
November 2023	275	36.8%
October 2023	303	35.9%
September 2023	263	24.1%
August 2023	306	19.1%
July 2023	268	-15.7%

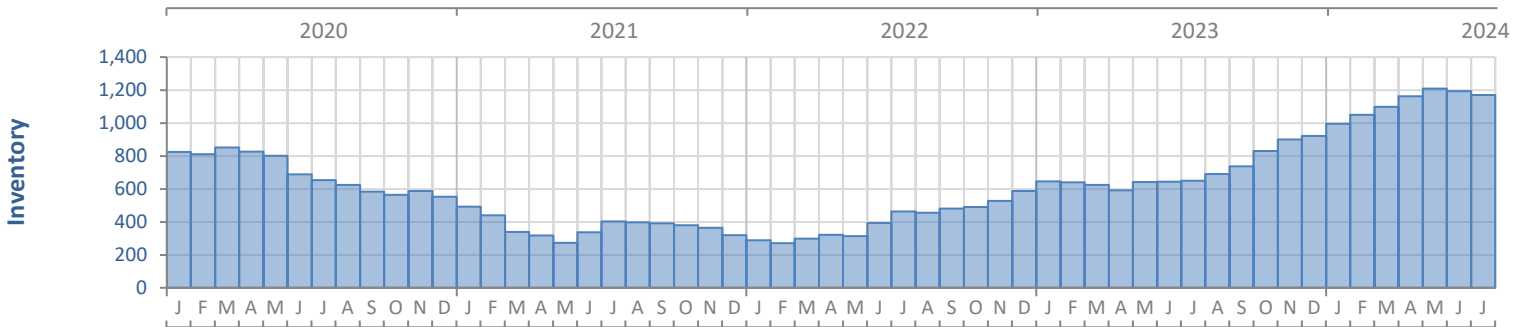


Inventory (Active Listings)

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)	1,125	77.6%
July 2024	1,171	80.2%
June 2024	1,194	85.7%
May 2024	1,208	88.5%
April 2024	1,163	96.5%
March 2024	1,098	76.0%
February 2024	1,049	63.9%
January 2024	995	54.0%
December 2023	921	56.6%
November 2023	900	70.8%
October 2023	831	69.2%
September 2023	737	53.5%
August 2023	690	51.6%
July 2023	650	40.4%

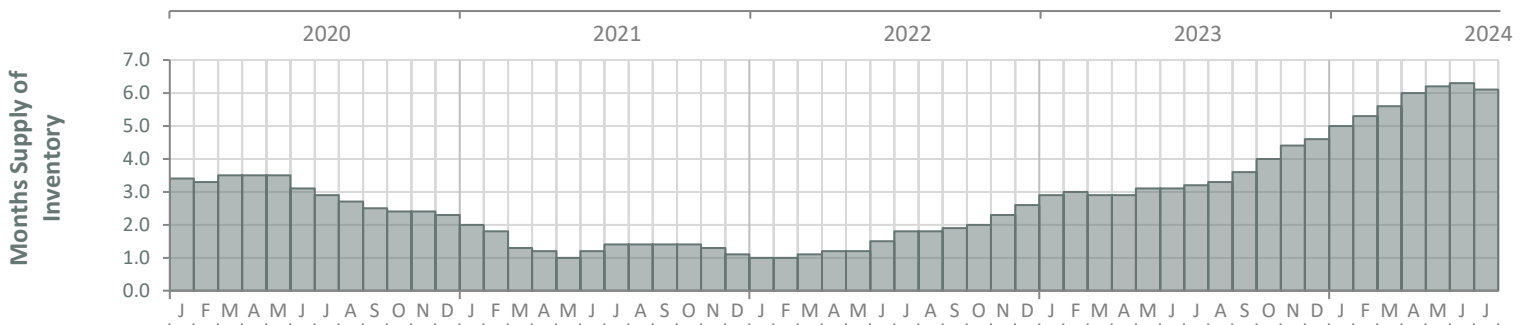


Months Supply of Inventory

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)	5.8	93.3%
July 2024	6.1	90.6%
June 2024	6.3	103.2%
May 2024	6.2	100.0%
April 2024	6.0	106.9%
March 2024	5.6	93.1%
February 2024	5.3	76.7%
January 2024	5.0	72.4%
December 2023	4.6	76.9%
November 2023	4.4	91.3%
October 2023	4.0	100.0%
September 2023	3.6	89.5%
August 2023	3.3	83.3%
July 2023	3.2	77.8%

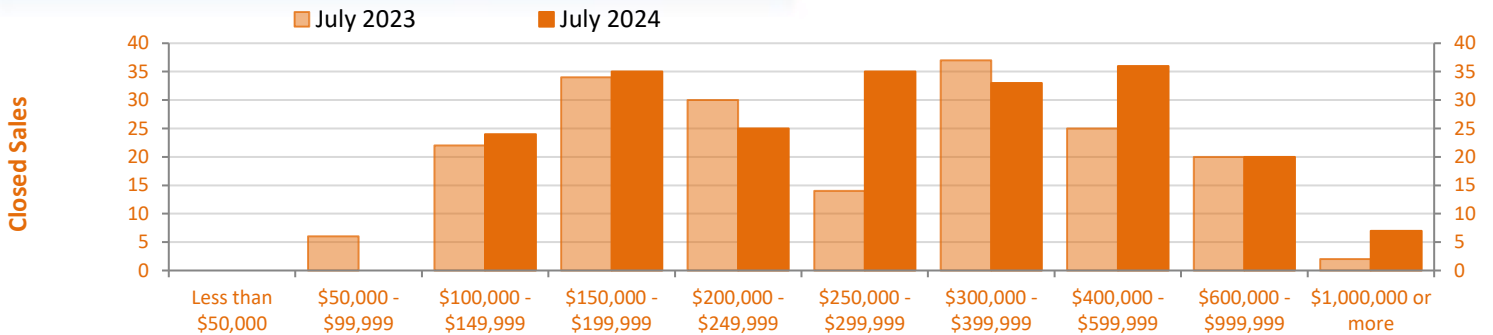


Closed Sales by Sale Price

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	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	24	9.1%
\$150,000 - \$199,999	35	2.9%
\$200,000 - \$249,999	25	-16.7%
\$250,000 - \$299,999	35	150.0%
\$300,000 - \$399,999	33	-10.8%
\$400,000 - \$599,999	36	44.0%
\$600,000 - \$999,999	20	0.0%
\$1,000,000 or more	7	250.0%

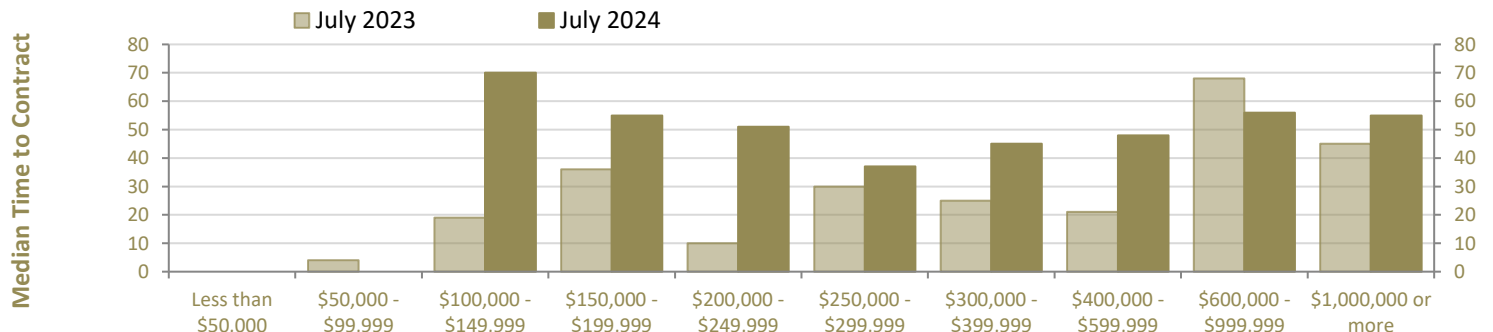


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	70 Days	268.4%
\$150,000 - \$199,999	55 Days	52.8%
\$200,000 - \$249,999	51 Days	410.0%
\$250,000 - \$299,999	37 Days	23.3%
\$300,000 - \$399,999	45 Days	80.0%
\$400,000 - \$599,999	48 Days	128.6%
\$600,000 - \$999,999	56 Days	-17.6%
\$1,000,000 or more	55 Days	22.2%

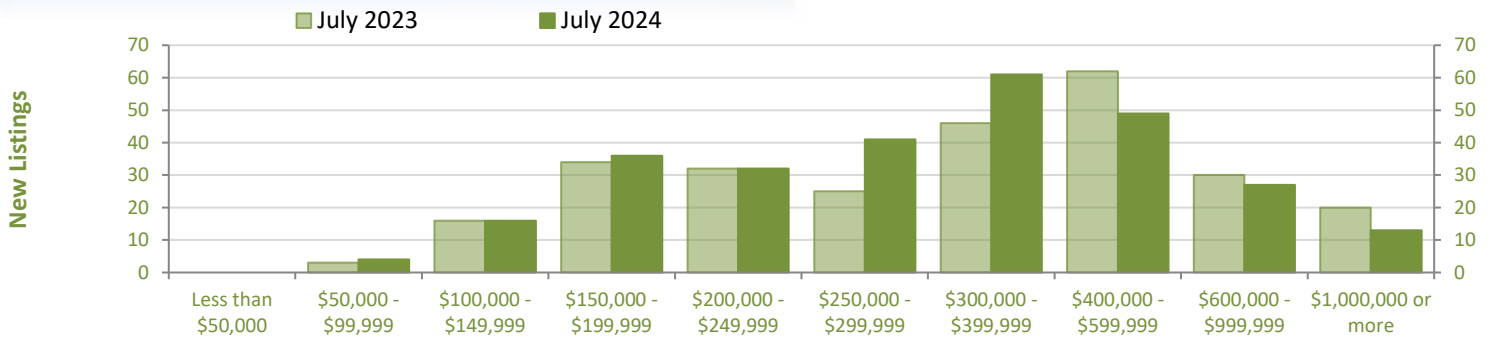


New Listings by Initial Listing Price

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	0	N/A
\$50,000 - \$99,999	4	33.3%
\$100,000 - \$149,999	16	0.0%
\$150,000 - \$199,999	36	5.9%
\$200,000 - \$249,999	32	0.0%
\$250,000 - \$299,999	41	64.0%
\$300,000 - \$399,999	61	32.6%
\$400,000 - \$599,999	49	-21.0%
\$600,000 - \$999,999	27	-10.0%
\$1,000,000 or more	13	-35.0%

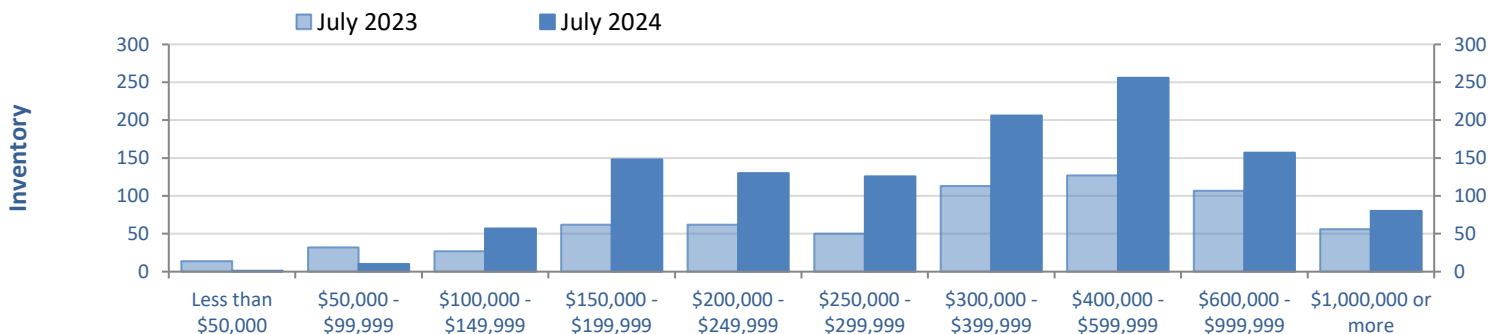


Inventory by Current Listing Price

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

Economists' note: There are a number of ways to 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.

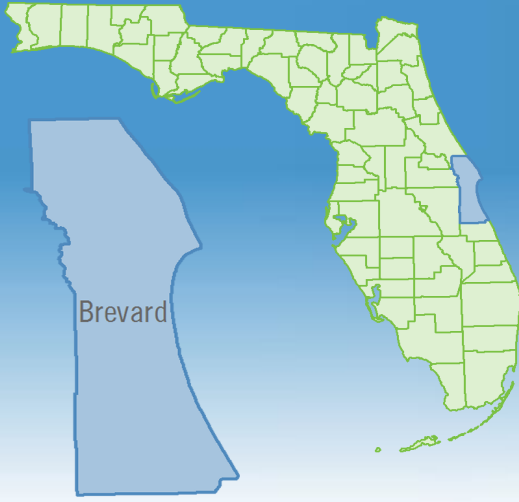
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-92.9%
\$50,000 - \$99,999	10	-68.8%
\$100,000 - \$149,999	57	111.1%
\$150,000 - \$199,999	148	138.7%
\$200,000 - \$249,999	130	109.7%
\$250,000 - \$299,999	126	152.0%
\$300,000 - \$399,999	206	82.3%
\$400,000 - \$599,999	256	101.6%
\$600,000 - \$999,999	157	46.7%
\$1,000,000 or more	80	42.9%



Monthly Distressed Market - July 2024

Townhouses and Condos

Brevard County



		July 2024	July 2023	Percent Change Year-over-Year
Traditional	Closed Sales	214	188	13.8%
	Median Sale Price	\$289,500	\$262,500	10.3%
Foreclosure/REO	Closed Sales	1	2	-50.0%
	Median Sale Price	\$195,000	\$151,000	29.1%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

