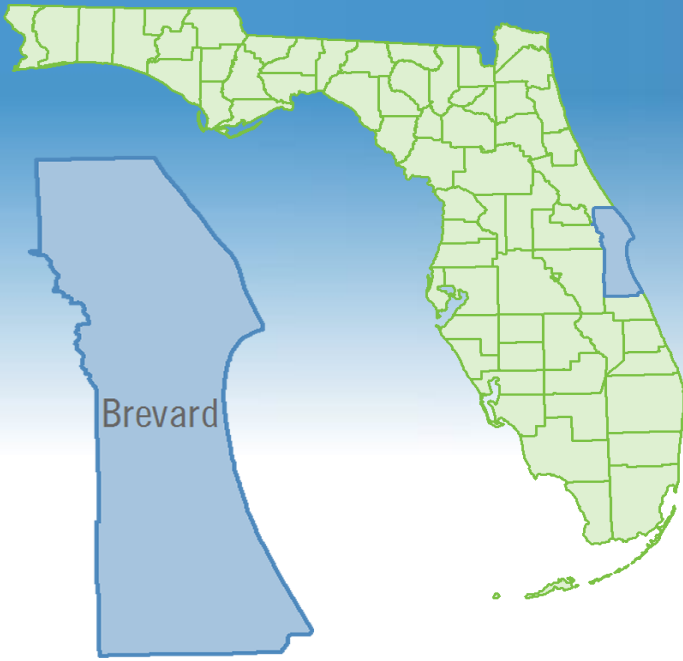


Quarterly Market Detail - Q3 2024

Townhouses and Condos

Brevard County



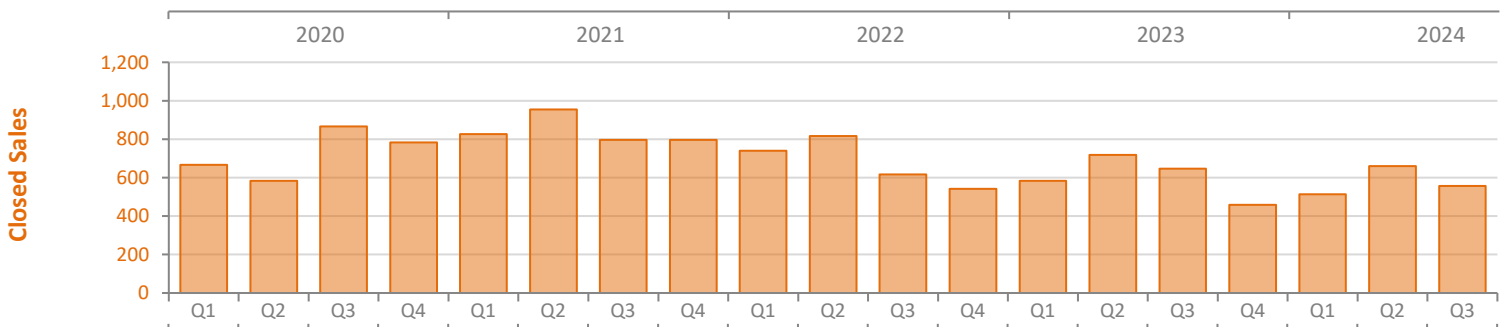
Summary Statistics	Q3 2024	Q3 2023	Percent Change Year-over-Year
Closed Sales	557	646	-13.8%
Paid in Cash	284	353	-19.5%
Median Sale Price	\$286,250	\$310,000	-7.7%
Average Sale Price	\$342,432	\$353,997	-3.3%
Dollar Volume	\$190.7 Million	\$228.7 Million	-16.6%
Median Percent of Original List Price Received	93.3%	96.5%	-3.3%
Median Time to Contract	58 Days	30 Days	93.3%
Median Time to Sale	90 Days	69 Days	30.4%
New Pending Sales	543	615	-11.7%
New Listings	797	837	-4.8%
Pending Inventory	220	263	-16.3%
Inventory (Active Listings)	1,166	737	58.2%
Months Supply of Inventory	6.4	3.6	77.8%

Closed Sales

The number of sales transactions which closed during the quarter

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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Quarter	Closed Sales	Percent Change Year-over-Year
Year-to-Date	1,730	-11.2%
Q3 2024	557	-13.8%
Q2 2024	660	-8.2%
Q1 2024	513	-12.0%
Q4 2023	458	-15.5%
Q3 2023	646	4.7%
Q2 2023	719	-12.0%
Q1 2023	583	-21.2%
Q4 2022	542	-31.9%
Q3 2022	617	-22.6%
Q2 2022	817	-14.4%
Q1 2022	740	-10.4%
Q4 2021	796	1.5%
Q3 2021	797	-8.1%

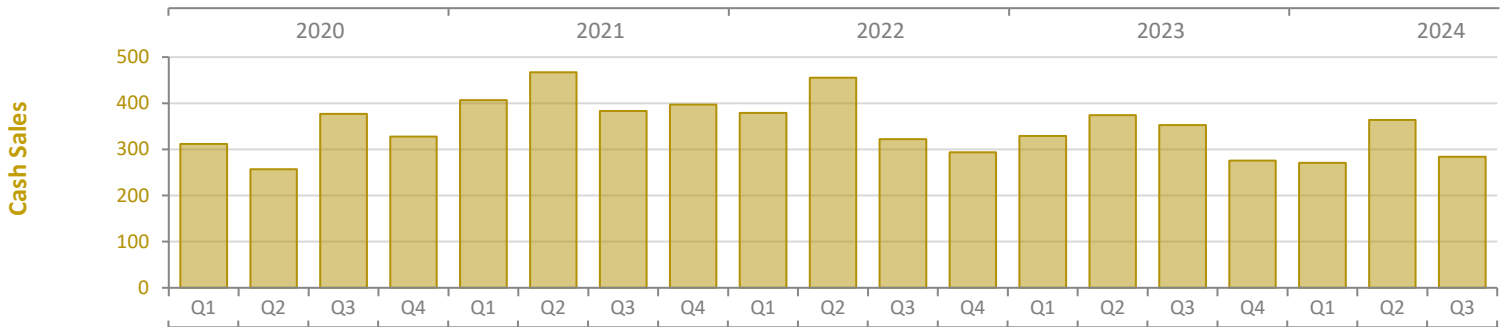


Cash Sales

The number of Closed Sales during the quarter 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.

Quarter	Cash Sales	Percent Change Year-over-Year
Year-to-Date	919	-13.0%
Q3 2024	284	-19.5%
Q2 2024	364	-2.7%
Q1 2024	271	-17.6%
Q4 2023	276	-6.1%
Q3 2023	353	9.6%
Q2 2023	374	-17.8%
Q1 2023	329	-13.2%
Q4 2022	294	-25.9%
Q3 2022	322	-15.9%
Q2 2022	455	-2.6%
Q1 2022	379	-6.9%
Q4 2021	397	21.0%
Q3 2021	383	1.6%

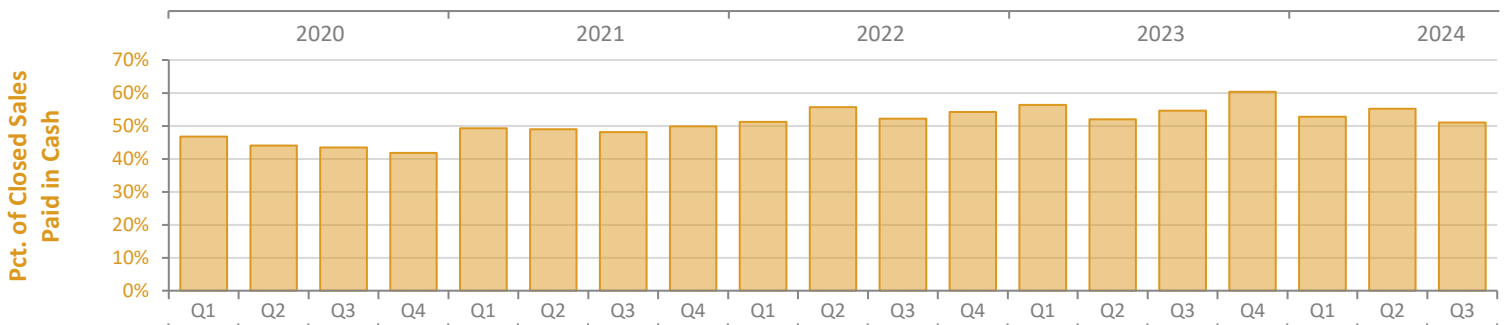


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the quarter 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 quarter involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Quarter	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	53.1%	-2.0%
Q3 2024	51.0%	-6.6%
Q2 2024	55.2%	6.2%
Q1 2024	52.8%	-6.4%
Q4 2023	60.3%	11.3%
Q3 2023	54.6%	4.6%
Q2 2023	52.0%	-6.6%
Q1 2023	56.4%	10.2%
Q4 2022	54.2%	8.6%
Q3 2022	52.2%	8.5%
Q2 2022	55.7%	13.7%
Q1 2022	51.2%	3.9%
Q4 2021	49.9%	19.4%
Q3 2021	48.1%	10.6%

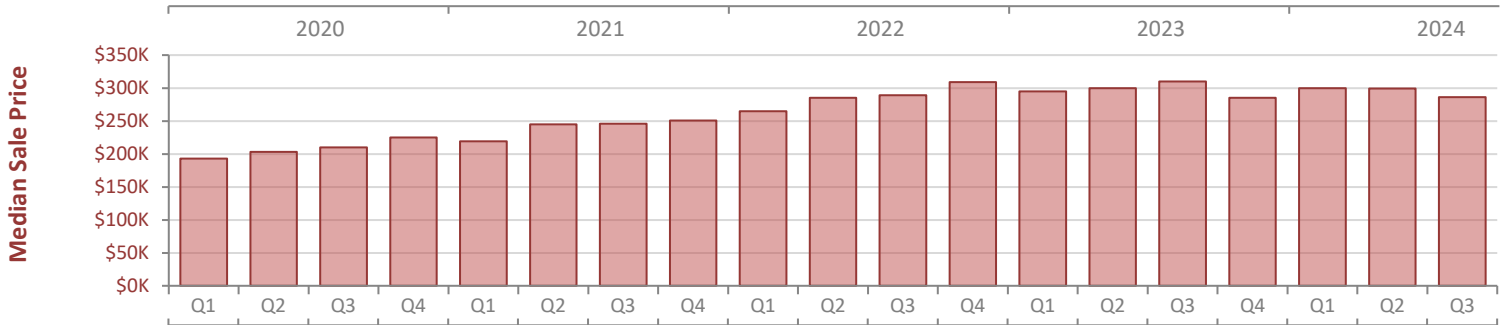


Median Sale Price

The median sale price reported for the quarter (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 quarter, and the mix of the types of homes that sell can change over time.

Quarter	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$295,000	-1.7%
Q3 2024	\$286,250	-7.7%
Q2 2024	\$299,250	-0.3%
Q1 2024	\$299,990	1.7%
Q4 2023	\$285,000	-7.8%
Q3 2023	\$310,000	7.3%
Q2 2023	\$300,000	5.3%
Q1 2023	\$295,000	11.3%
Q4 2022	\$309,000	23.1%
Q3 2022	\$288,950	17.6%
Q2 2022	\$285,000	16.3%
Q1 2022	\$265,000	21.0%
Q4 2021	\$251,000	11.6%
Q3 2021	\$245,788	17.0%

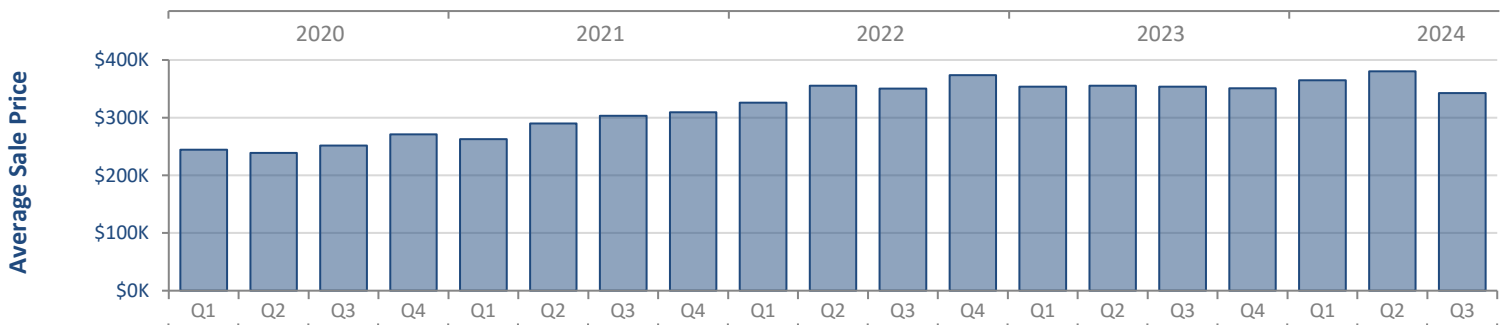


Average Sale Price

The average sale price reported for the quarter (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.

Quarter	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$363,487	2.6%
Q3 2024	\$342,432	-3.3%
Q2 2024	\$380,258	7.0%
Q1 2024	\$364,773	3.2%
Q4 2023	\$350,812	-6.1%
Q3 2023	\$353,997	1.1%
Q2 2023	\$355,261	-0.1%
Q1 2023	\$353,500	8.4%
Q4 2022	\$373,722	20.9%
Q3 2022	\$350,259	15.5%
Q2 2022	\$355,636	22.6%
Q1 2022	\$325,964	24.1%
Q4 2021	\$309,241	14.0%
Q3 2021	\$303,354	20.6%



Quarterly Market Detail - Q3 2024

Townhouses and Condos

Brevard County

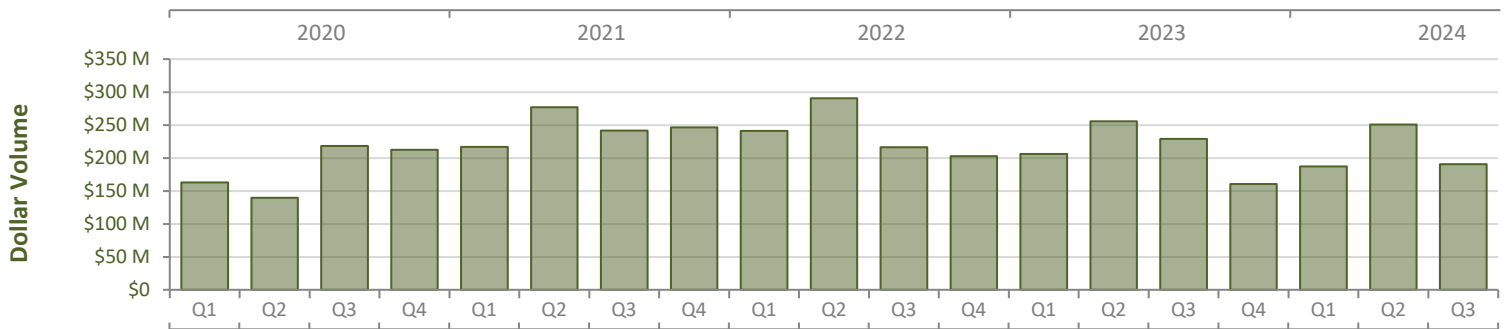


Dollar Volume

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

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.

Quarter	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$628.8 Million	-8.9%
Q3 2024	\$190.7 Million	-16.6%
Q2 2024	\$251.0 Million	-1.7%
Q1 2024	\$187.1 Million	-9.2%
Q4 2023	\$160.7 Million	-20.7%
Q3 2023	\$228.7 Million	5.8%
Q2 2023	\$255.4 Million	-12.1%
Q1 2023	\$206.1 Million	-14.6%
Q4 2022	\$202.6 Million	-17.7%
Q3 2022	\$216.1 Million	-10.6%
Q2 2022	\$290.6 Million	5.0%
Q1 2022	\$241.2 Million	11.2%
Q4 2021	\$246.2 Million	15.8%
Q3 2021	\$241.8 Million	10.9%

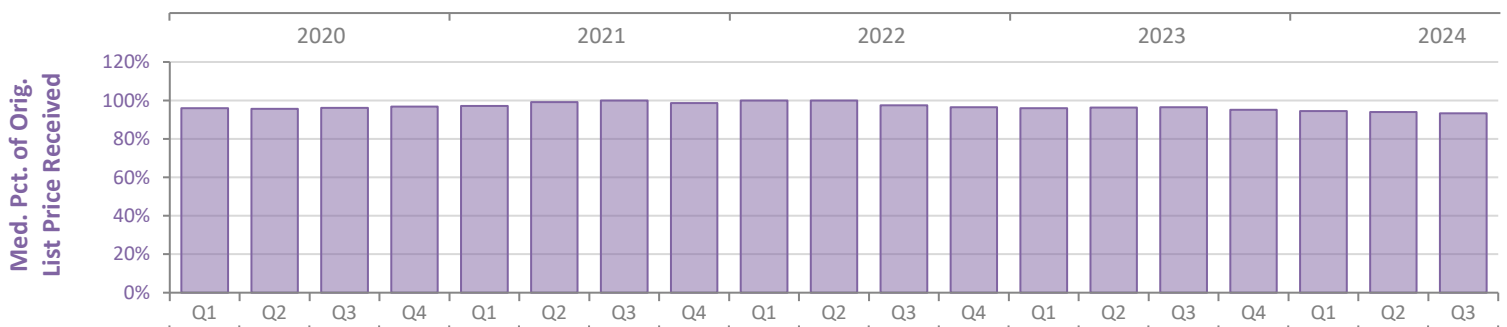


Median Percent of Original List Price Received

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

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.

Quarter	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	94.0%	-2.4%
Q3 2024	93.3%	-3.3%
Q2 2024	94.0%	-2.4%
Q1 2024	94.5%	-1.5%
Q4 2023	95.2%	-1.2%
Q3 2023	96.5%	-0.9%
Q2 2023	96.3%	-3.7%
Q1 2023	95.9%	-4.1%
Q4 2022	96.4%	-2.3%
Q3 2022	97.4%	-2.6%
Q2 2022	100.0%	0.9%
Q1 2022	100.0%	3.0%
Q4 2021	98.7%	2.0%
Q3 2021	100.0%	4.0%

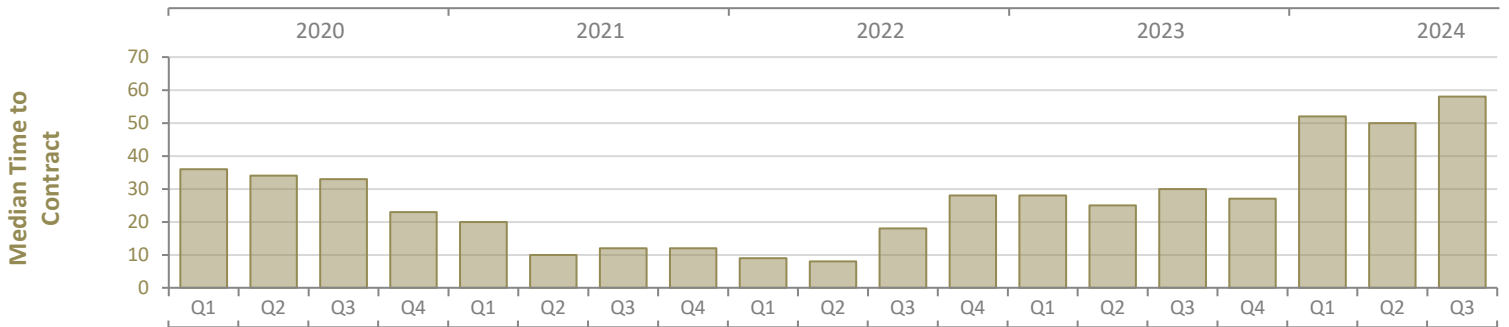


Median Time to Contract

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

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 quarter. 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.

Quarter	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	55 Days	103.7%
Q3 2024	58 Days	93.3%
Q2 2024	50 Days	100.0%
Q1 2024	52 Days	85.7%
Q4 2023	27 Days	-3.6%
Q3 2023	30 Days	66.7%
Q2 2023	25 Days	212.5%
Q1 2023	28 Days	211.1%
Q4 2022	28 Days	133.3%
Q3 2022	18 Days	50.0%
Q2 2022	8 Days	-20.0%
Q1 2022	9 Days	-55.0%
Q4 2021	12 Days	-47.8%
Q3 2021	12 Days	-63.6%

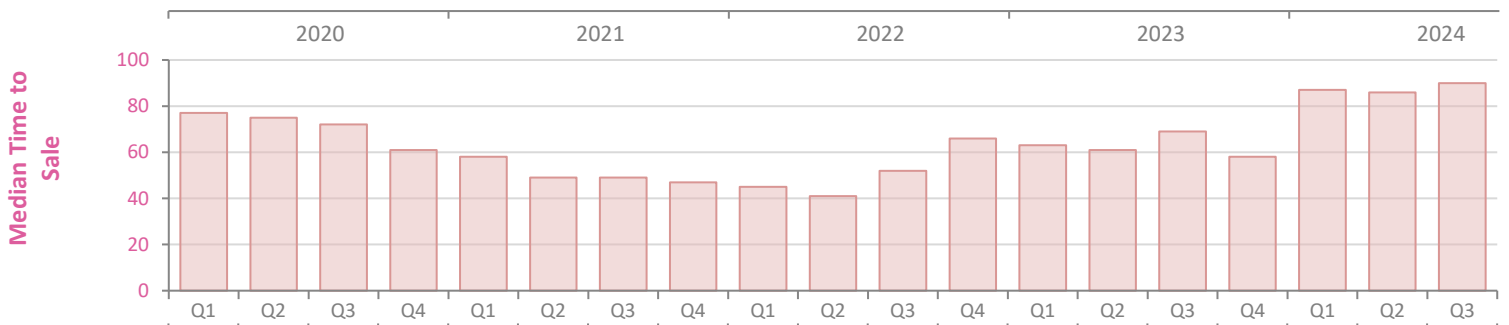


Median Time to Sale

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

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.

Quarter	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	89 Days	39.1%
Q3 2024	90 Days	30.4%
Q2 2024	86 Days	41.0%
Q1 2024	87 Days	38.1%
Q4 2023	58 Days	-12.1%
Q3 2023	69 Days	32.7%
Q2 2023	61 Days	48.8%
Q1 2023	63 Days	40.0%
Q4 2022	66 Days	40.4%
Q3 2022	52 Days	6.1%
Q2 2022	41 Days	-16.3%
Q1 2022	45 Days	-22.4%
Q4 2021	47 Days	-23.0%
Q3 2021	49 Days	-31.9%

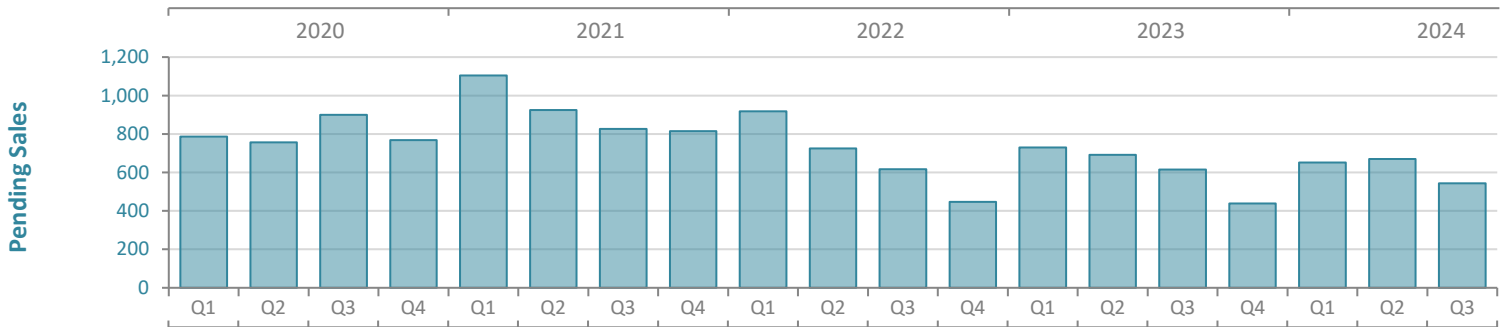


New Pending Sales

The number of listed properties that went under contract during the quarter

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.

Quarter	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	1,864	-8.4%
Q3 2024	543	-11.7%
Q2 2024	670	-3.0%
Q1 2024	651	-10.8%
Q4 2023	439	-1.8%
Q3 2023	615	-0.3%
Q2 2023	691	-4.7%
Q1 2023	730	-20.5%
Q4 2022	447	-45.1%
Q3 2022	617	-25.4%
Q2 2022	725	-21.6%
Q1 2022	918	-16.8%
Q4 2021	814	5.9%
Q3 2021	827	-8.1%



New Listings

The number of properties put onto the market during the quarter

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.

Quarter	New Listings	Percent Change Year-over-Year
Year-to-Date	2,796	11.2%
Q3 2024	797	-4.8%
Q2 2024	983	22.4%
Q1 2024	1,016	16.1%
Q4 2023	768	12.6%
Q3 2023	837	6.4%
Q2 2023	803	-11.8%
Q1 2023	875	-2.9%
Q4 2022	682	-9.3%
Q3 2022	787	-15.0%
Q2 2022	910	-3.7%
Q1 2022	901	-5.9%
Q4 2021	752	-6.8%
Q3 2021	926	7.1%

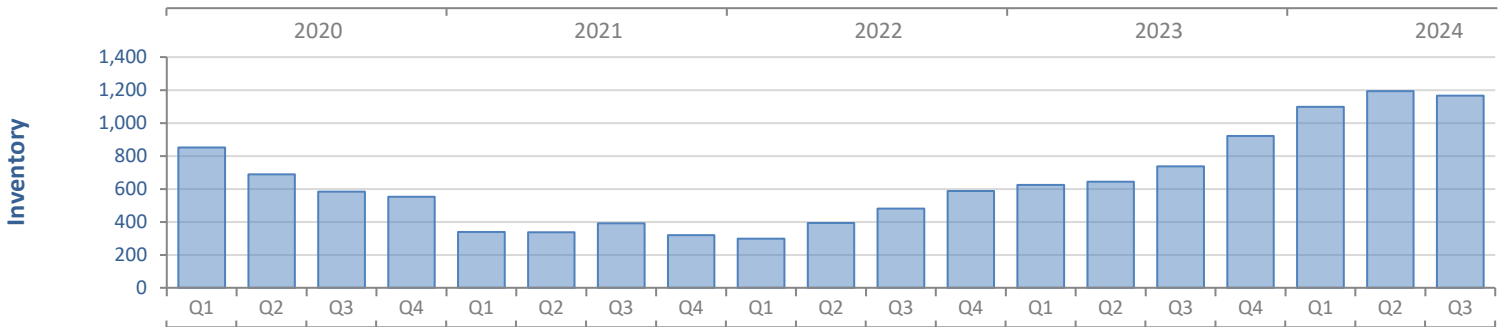


Inventory (Active Listings)

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

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 quarter, and hold this number to compare with the same quarter 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.

Quarter	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	1,134	74.1%
Q3 2024	1,166	58.2%
Q2 2024	1,194	85.7%
Q1 2024	1,098	76.0%
Q4 2023	921	56.6%
Q3 2023	737	53.5%
Q2 2023	643	63.2%
Q1 2023	624	109.4%
Q4 2022	588	83.8%
Q3 2022	480	22.4%
Q2 2022	394	16.9%
Q1 2022	298	-12.1%
Q4 2021	320	-42.0%
Q3 2021	392	-32.9%

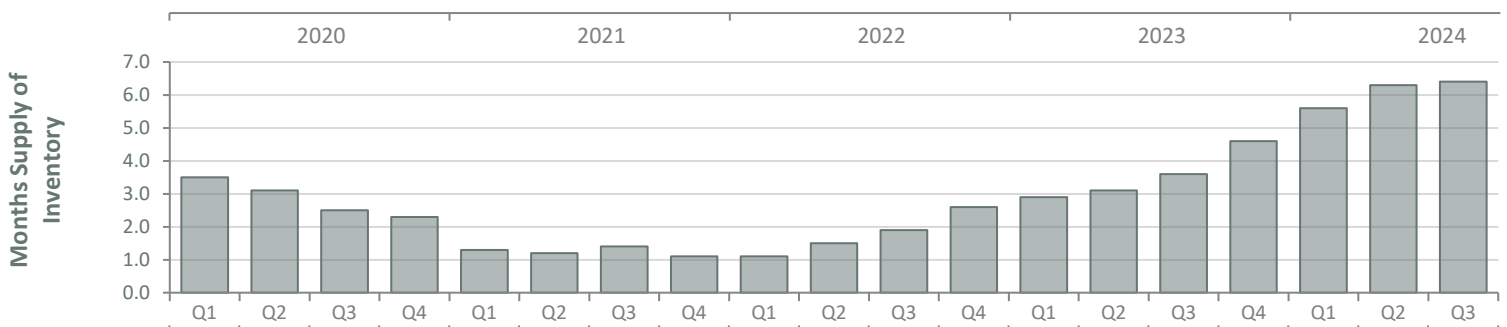


Months Supply of Inventory

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.

Quarter	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	5.9	90.3%
Q3 2024	6.4	77.8%
Q2 2024	6.3	103.2%
Q1 2024	5.6	93.1%
Q4 2023	4.6	76.9%
Q3 2023	3.6	89.5%
Q2 2023	3.1	106.7%
Q1 2023	2.9	163.6%
Q4 2022	2.6	136.4%
Q3 2022	1.9	35.7%
Q2 2022	1.5	25.0%
Q1 2022	1.1	-15.4%
Q4 2021	1.1	-52.2%
Q3 2021	1.4	-44.0%

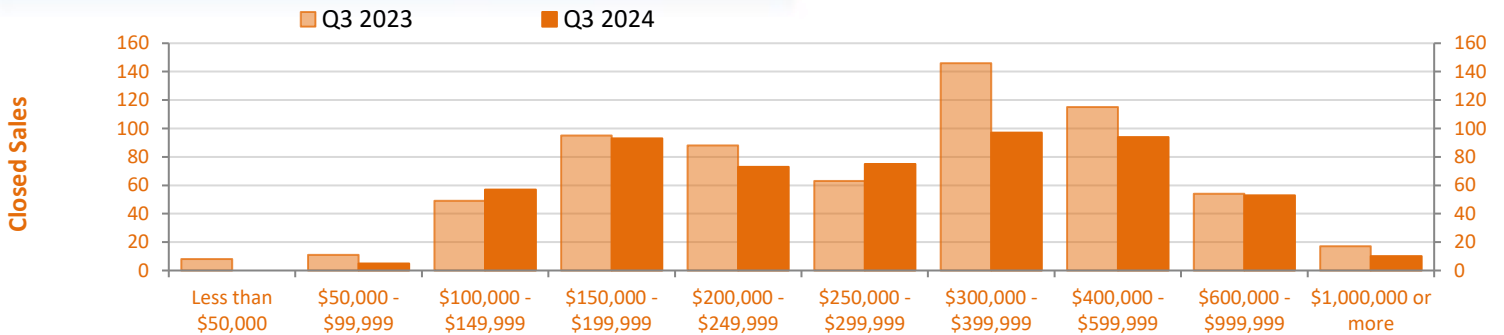


Closed Sales by Sale Price

The number of sales transactions which closed during the quarter

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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	5	-54.5%
\$100,000 - \$149,999	57	16.3%
\$150,000 - \$199,999	93	-2.1%
\$200,000 - \$249,999	73	-17.0%
\$250,000 - \$299,999	75	19.0%
\$300,000 - \$399,999	97	-33.6%
\$400,000 - \$599,999	94	-18.3%
\$600,000 - \$999,999	53	-1.9%
\$1,000,000 or more	10	-41.2%

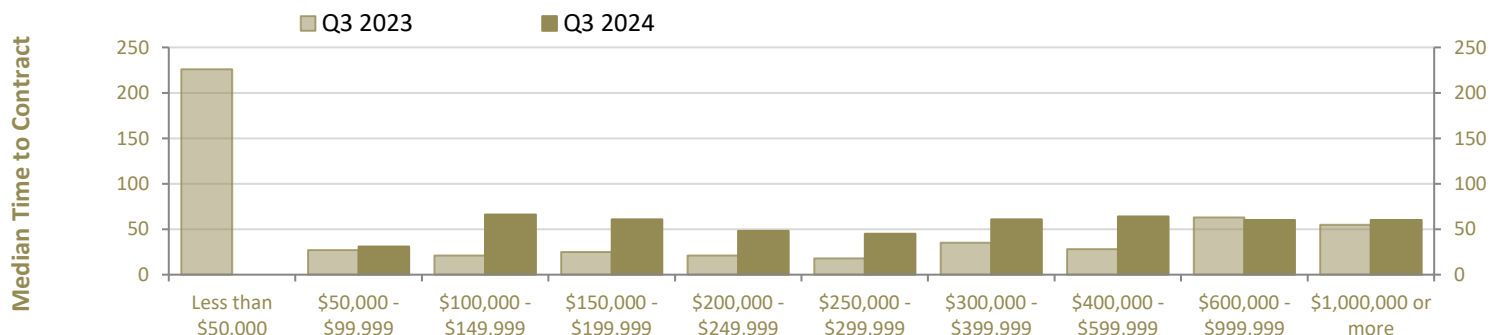


Median Time to Contract by Sale Price

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

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 quarter. 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	31 Days	14.8%
\$100,000 - \$149,999	66 Days	214.3%
\$150,000 - \$199,999	61 Days	144.0%
\$200,000 - \$249,999	48 Days	128.6%
\$250,000 - \$299,999	45 Days	150.0%
\$300,000 - \$399,999	61 Days	74.3%
\$400,000 - \$599,999	64 Days	128.6%
\$600,000 - \$999,999	60 Days	-4.8%
\$1,000,000 or more	60 Days	9.1%



New Listings by Initial Listing Price

The number of properties put onto the market during the quarter

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	N/A
\$50,000 - \$99,999	9	50.0%
\$100,000 - \$149,999	42	-17.6%
\$150,000 - \$199,999	122	10.9%
\$200,000 - \$249,999	117	12.5%
\$250,000 - \$299,999	90	-6.3%
\$300,000 - \$399,999	149	2.1%
\$400,000 - \$599,999	155	-16.7%
\$600,000 - \$999,999	82	0.0%
\$1,000,000 or more	30	-46.4%

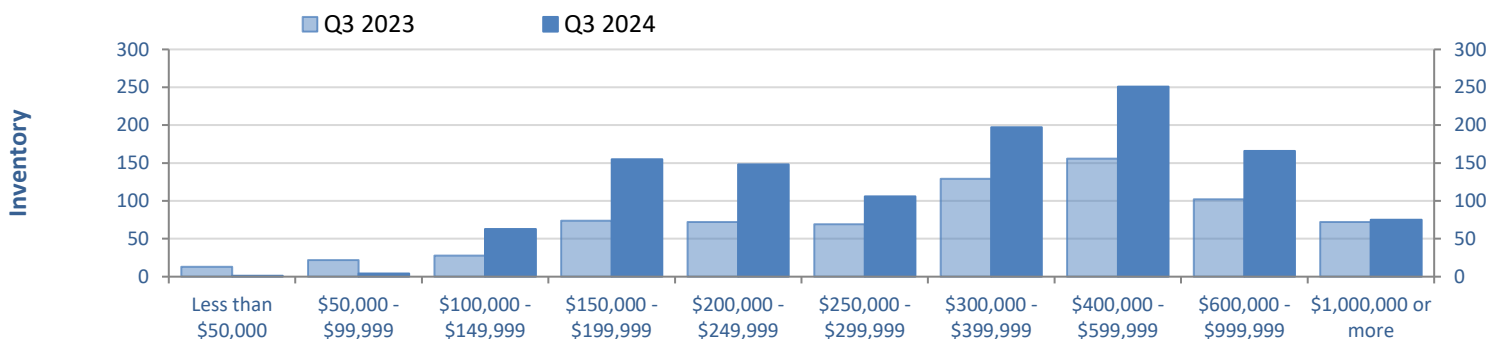


Inventory by Current Listing Price

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

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 quarter, and hold this number to compare with the same quarter 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.

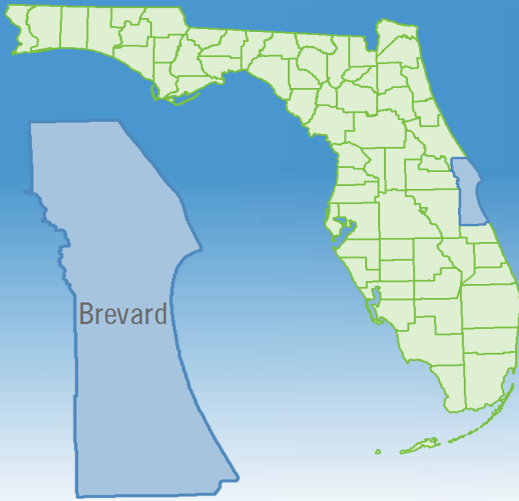
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-92.3%
\$50,000 - \$99,999	4	-81.8%
\$100,000 - \$149,999	63	125.0%
\$150,000 - \$199,999	155	109.5%
\$200,000 - \$249,999	148	105.6%
\$250,000 - \$299,999	106	53.6%
\$300,000 - \$399,999	197	52.7%
\$400,000 - \$599,999	251	60.9%
\$600,000 - \$999,999	166	62.7%
\$1,000,000 or more	75	4.2%



Quarterly Distressed Market - Q3 2024

Townhouses and Condos

Brevard County



		Q3 2024	Q3 2023	Percent Change Year-over-Year
Traditional	Closed Sales	556	641	-13.3%
	Median Sale Price	\$287,500	\$310,000	-7.3%
Foreclosure/REO	Closed Sales	1	5	-80.0%
	Median Sale Price	\$195,000	\$145,000	34.5%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

