

# Monthly Market Detail - January 2025

## Townhouses and Condos

### Brevard County



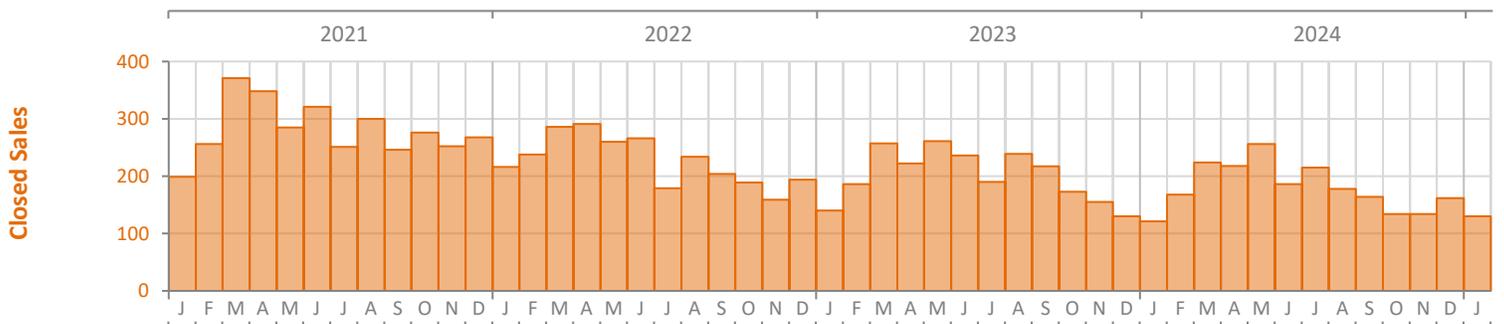
Summary Statistics	January 2025	January 2024	Percent Change Year-over-Year
Closed Sales	130	121	7.4%
Paid in Cash	69	63	9.5%
Median Sale Price	\$270,000	\$283,200	-4.7%
Average Sale Price	\$353,126	\$355,955	-0.8%
Dollar Volume	\$45.9 Million	\$43.1 Million	6.6%
Median Percent of Original List Price Received	93.3%	95.5%	-2.3%
Median Time to Contract	62 Days	48 Days	29.2%
Median Time to Sale	95 Days	82 Days	15.9%
New Pending Sales	172	173	-0.6%
New Listings	376	320	17.5%
Pending Inventory	202	254	-20.5%
Inventory (Active Listings)	1,360	995	36.7%
Months Supply of Inventory	7.5	5.0	50.0%

## 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	130	7.4%
<b>January 2025</b>	<b>130</b>	<b>7.4%</b>
December 2024	162	24.6%
November 2024	134	-13.5%
October 2024	134	-22.5%
September 2024	164	-24.4%
August 2024	178	-25.5%
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%



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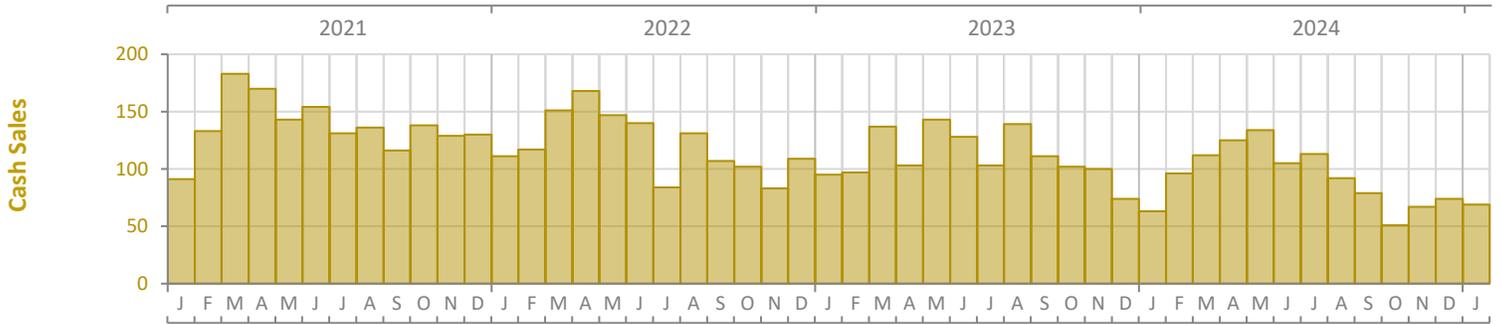


## Cash Sales

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	69	9.5%
<b>January 2025</b>	<b>69</b>	<b>9.5%</b>
December 2024	74	0.0%
November 2024	67	-33.0%
October 2024	51	-50.0%
September 2024	79	-28.8%
August 2024	92	-33.8%
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%

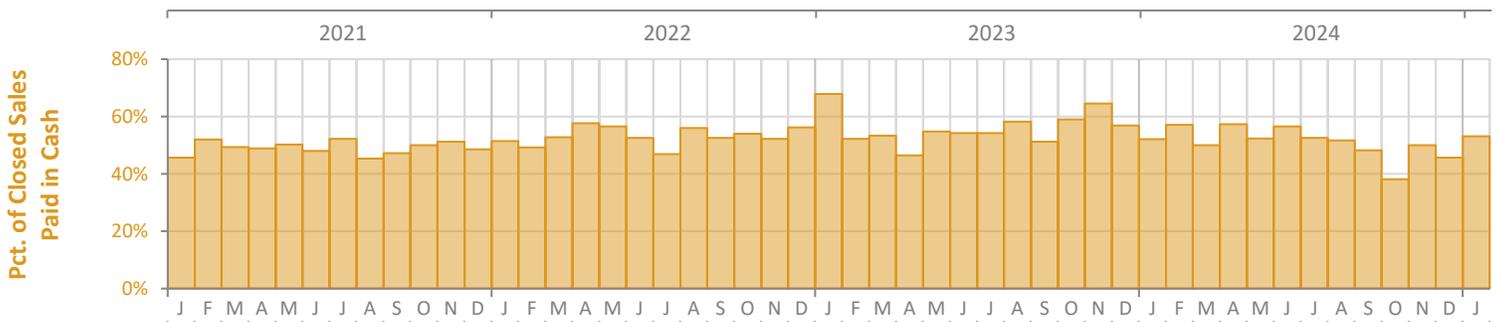


## Cash Sales as a Percentage of Closed Sales

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	53.1%	1.9%
<b>January 2025</b>	<b>53.1%</b>	<b>1.9%</b>
December 2024	45.7%	-19.7%
November 2024	50.0%	-22.5%
October 2024	38.1%	-35.4%
September 2024	48.2%	-5.9%
August 2024	51.7%	-11.2%
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%



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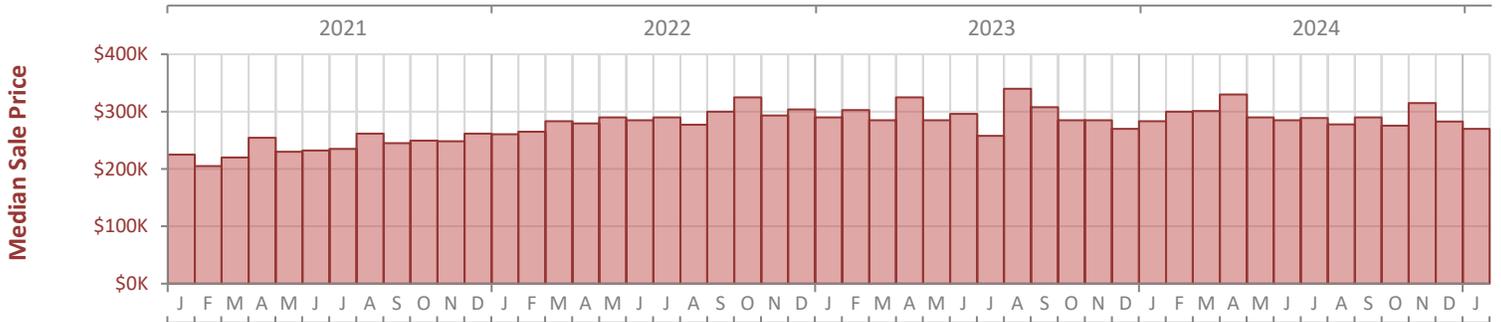


## Median Sale Price

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	\$270,000	-4.7%
<b>January 2025</b>	<b>\$270,000</b>	<b>-4.7%</b>
December 2024	\$282,500	4.6%
November 2024	\$315,000	10.5%
October 2024	\$275,450	-3.4%
September 2024	\$290,000	-5.7%
August 2024	\$277,500	-18.4%
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%



## 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	\$353,126	-0.8%
<b>January 2025</b>	<b>\$353,126</b>	<b>-0.8%</b>
December 2024	\$317,963	-3.5%
November 2024	\$391,131	9.9%
October 2024	\$330,031	-8.9%
September 2024	\$327,462	-10.5%
August 2024	\$339,782	-7.3%
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%



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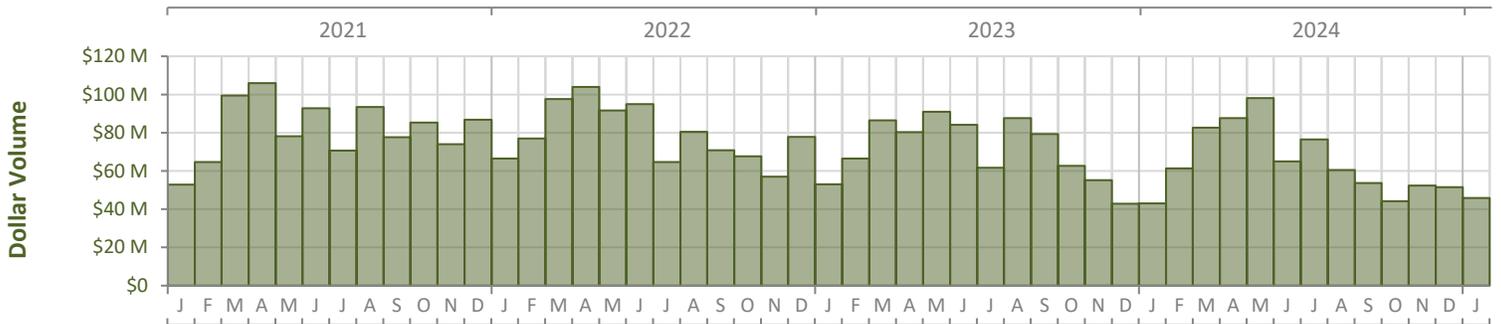


## Dollar Volume

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	\$45.9 Million	6.6%
<b>January 2025</b>	<b>\$45.9 Million</b>	<b>6.6%</b>
December 2024	\$51.5 Million	20.2%
November 2024	\$52.4 Million	-5.0%
October 2024	\$44.2 Million	-29.5%
September 2024	\$53.7 Million	-32.3%
August 2024	\$60.5 Million	-31.0%
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%

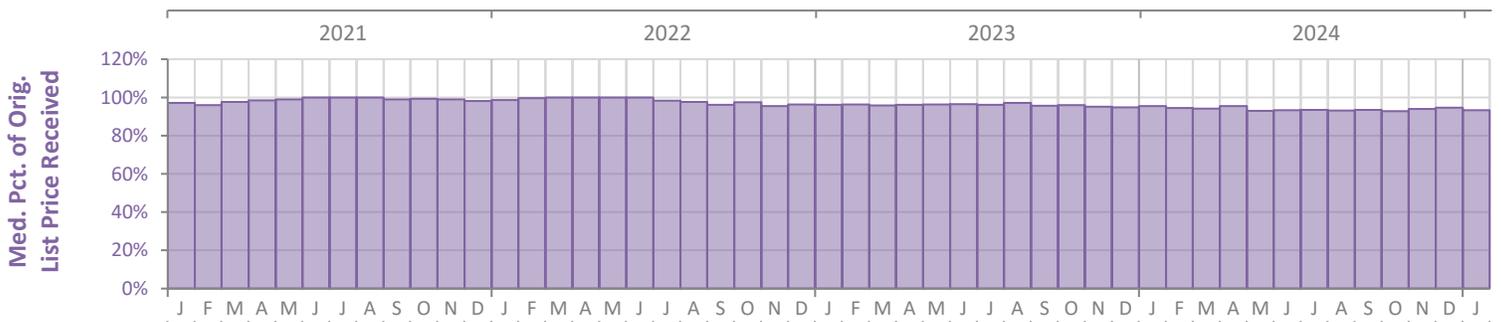


## Median Percent of Original List Price Received

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	93.3%	-2.3%
<b>January 2025</b>	<b>93.3%</b>	<b>-2.3%</b>
December 2024	94.7%	-0.1%
November 2024	94.0%	-1.3%
October 2024	92.8%	-3.3%
September 2024	93.5%	-2.3%
August 2024	93.1%	-4.2%
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%

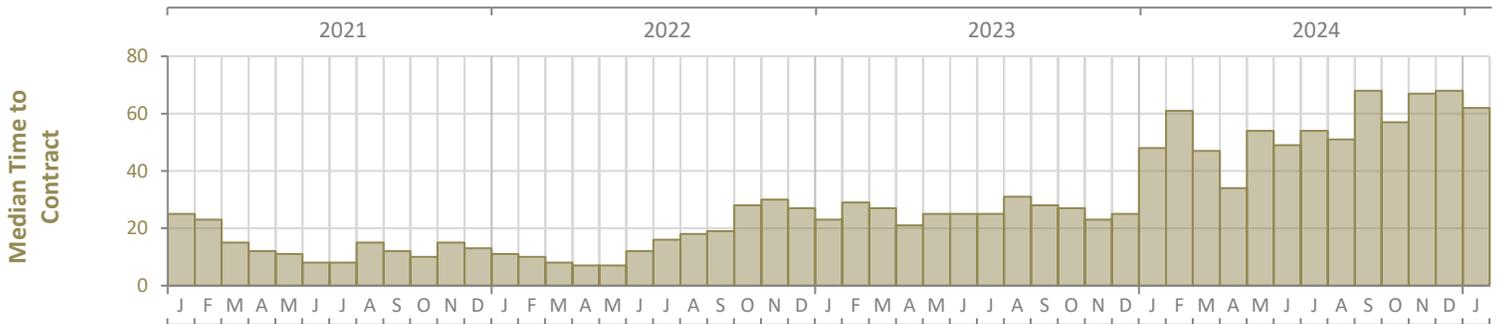


## Median Time to Contract

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	62 Days	29.2%
<b>January 2025</b>	<b>62 Days</b>	<b>29.2%</b>
December 2024	68 Days	172.0%
November 2024	67 Days	191.3%
October 2024	57 Days	111.1%
September 2024	68 Days	142.9%
August 2024	51 Days	64.5%
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%

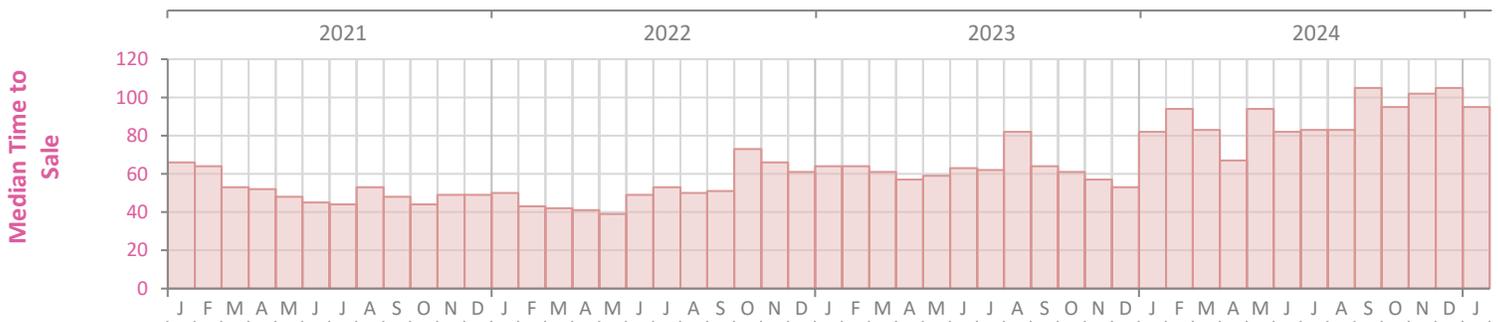


## Median Time to Sale

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	95 Days	15.9%
<b>January 2025</b>	<b>95 Days</b>	<b>15.9%</b>
December 2024	105 Days	98.1%
November 2024	102 Days	78.9%
October 2024	95 Days	55.7%
September 2024	105 Days	64.1%
August 2024	83 Days	1.2%
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%

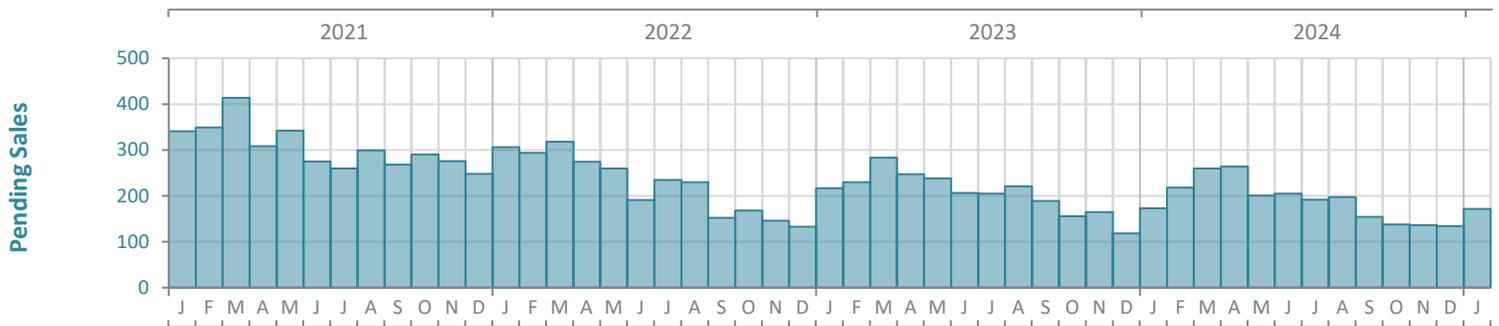


## New Pending Sales

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	172	-0.6%
<b>January 2025</b>	<b>172</b>	<b>-0.6%</b>
December 2024	134	13.6%
November 2024	136	-17.6%
October 2024	138	-11.5%
September 2024	154	-18.5%
August 2024	197	-10.9%
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%

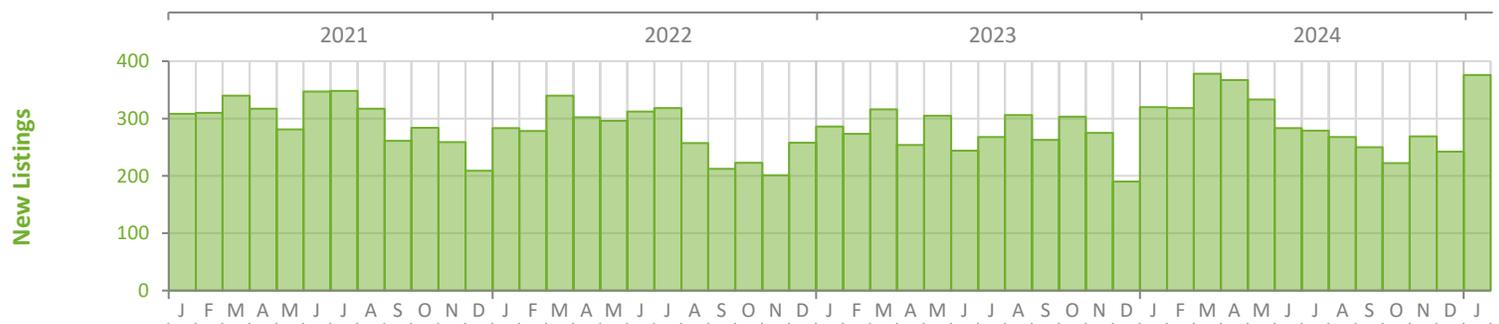


## New Listings

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	376	17.5%
<b>January 2025</b>	<b>376</b>	<b>17.5%</b>
December 2024	242	27.4%
November 2024	269	-2.2%
October 2024	222	-26.7%
September 2024	250	-4.9%
August 2024	268	-12.4%
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%



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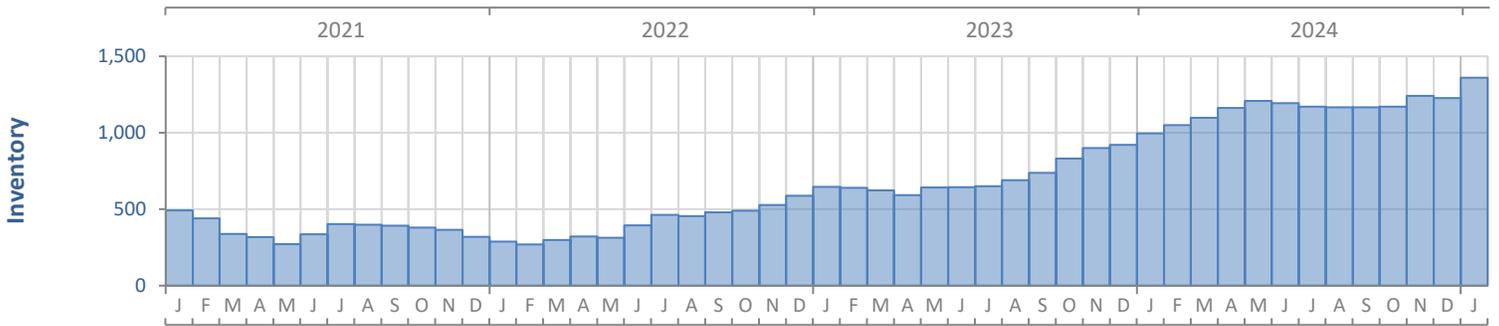


## Inventory (Active Listings)

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)	1,360	36.7%
<b>January 2025</b>	<b>1,360</b>	<b>36.7%</b>
December 2024	1,226	33.1%
November 2024	1,242	38.0%
October 2024	1,170	40.8%
September 2024	1,166	58.2%
August 2024	1,166	69.0%
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%

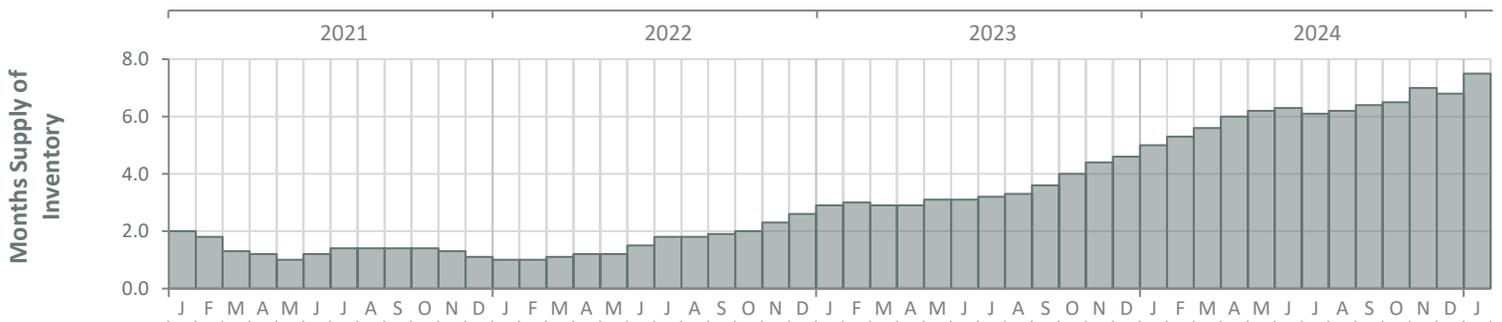


## Months Supply of Inventory

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)	7.5	50.0%
<b>January 2025</b>	<b>7.5</b>	<b>50.0%</b>
December 2024	6.8	47.8%
November 2024	7.0	59.1%
October 2024	6.5	62.5%
September 2024	6.4	77.8%
August 2024	6.2	87.9%
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%

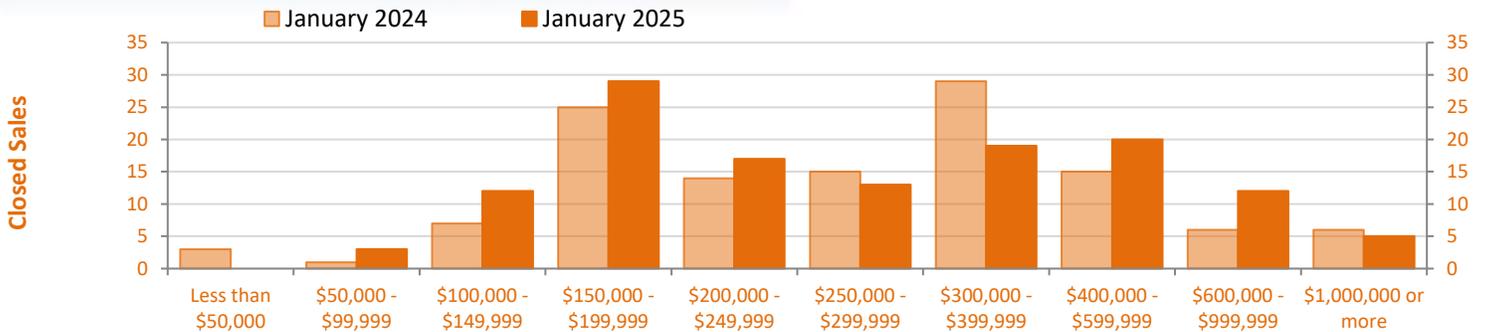


## Closed Sales by Sale Price

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	3	200.0%
\$100,000 - \$149,999	12	71.4%
\$150,000 - \$199,999	29	16.0%
\$200,000 - \$249,999	17	21.4%
\$250,000 - \$299,999	13	-13.3%
\$300,000 - \$399,999	19	-34.5%
\$400,000 - \$599,999	20	33.3%
\$600,000 - \$999,999	12	100.0%
\$1,000,000 or more	5	-16.7%

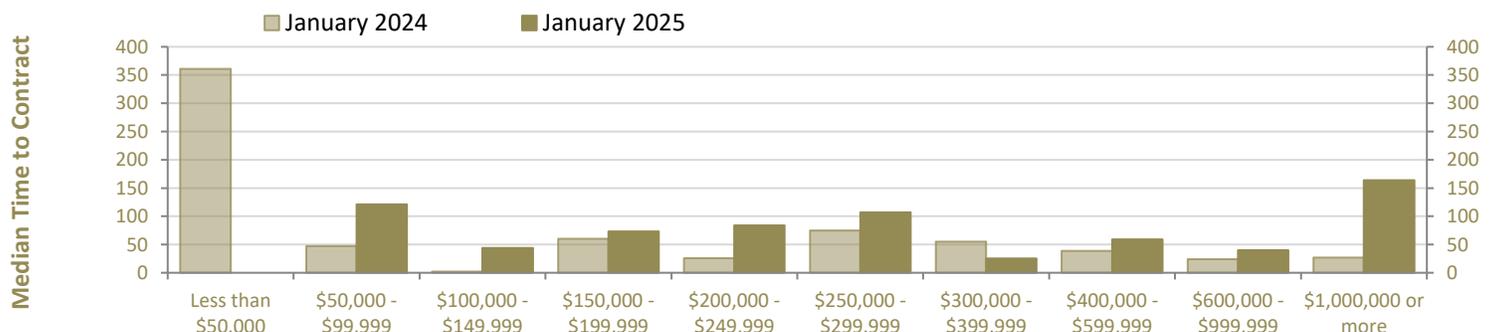


## Median Time to Contract by Sale Price

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	121 Days	157.4%
\$100,000 - \$149,999	44 Days	2100.0%
\$150,000 - \$199,999	73 Days	21.7%
\$200,000 - \$249,999	84 Days	223.1%
\$250,000 - \$299,999	107 Days	42.7%
\$300,000 - \$399,999	25 Days	-54.5%
\$400,000 - \$599,999	59 Days	51.3%
\$600,000 - \$999,999	40 Days	66.7%
\$1,000,000 or more	164 Days	507.4%



## 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	N/A
\$50,000 - \$99,999	6	500.0%
\$100,000 - \$149,999	30	114.3%
\$150,000 - \$199,999	60	81.8%
\$200,000 - \$249,999	50	22.0%
\$250,000 - \$299,999	49	22.5%
\$300,000 - \$399,999	69	32.7%
\$400,000 - \$599,999	63	-14.9%
\$600,000 - \$999,999	42	-17.6%
\$1,000,000 or more	6	-57.1%



## 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	2	-83.3%
\$50,000 - \$99,999	6	-60.0%
\$100,000 - \$149,999	84	133.3%
\$150,000 - \$199,999	186	73.8%
\$200,000 - \$249,999	183	69.4%
\$250,000 - \$299,999	150	32.7%
\$300,000 - \$399,999	237	76.9%
\$400,000 - \$599,999	285	22.3%
\$600,000 - \$999,999	176	19.7%
\$1,000,000 or more	51	-43.3%



# Monthly Distressed Market - January 2025

## Townhouses and Condos

### Brevard County



		January 2025	January 2024	Percent Change Year-over-Year
Traditional	Closed Sales	128	121	5.8%
	Median Sale Price	\$270,000	\$283,200	-4.7%
Foreclosure/REO	Closed Sales	2	0	N/A
	Median Sale Price	\$372,500	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

