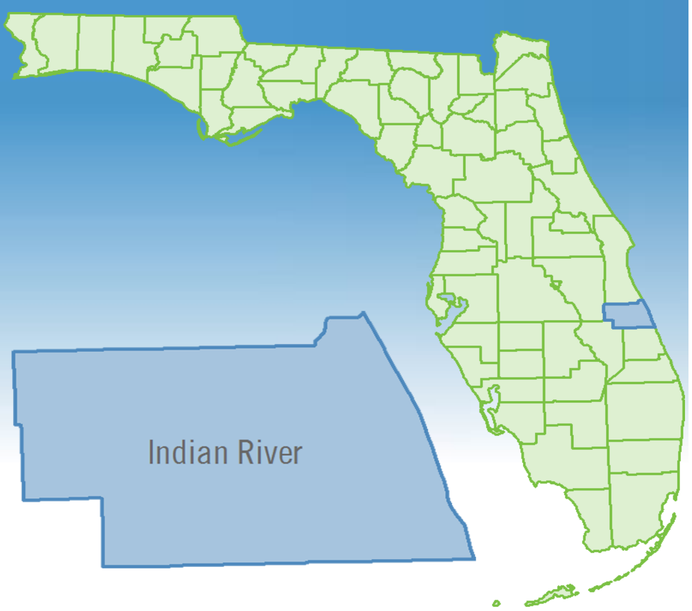
Monthly Market Detail - May 2025
Townhouses and Condos
Indian River County



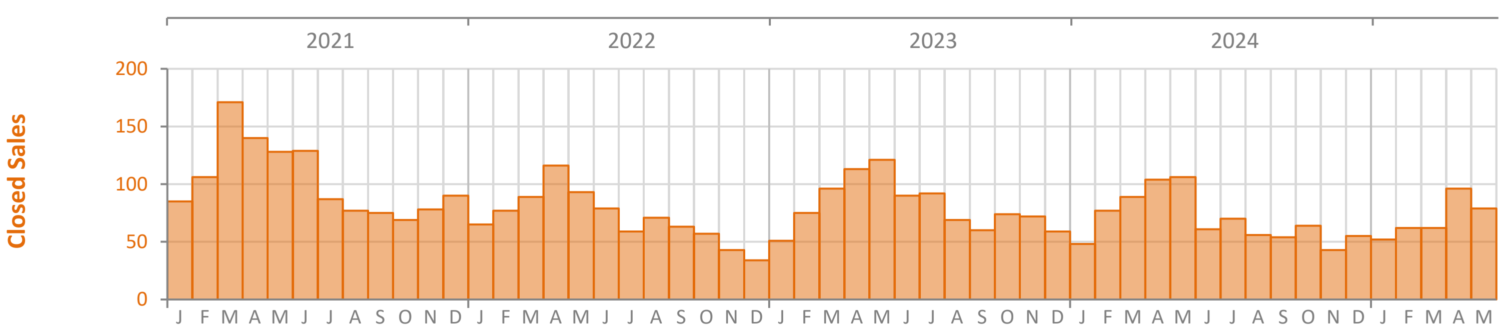
Summary Statistics	May 2025	May 2024	Percent Change Year-over-Year
Closed Sales	79	106	-25.5%
Paid in Cash	61	77	-20.8%
Median Sale Price	$220,000	$312,500	-29.6%
Average Sale Price	$470,506	$465,559	1.1%
Dollar Volume	$37.2 Million	$49.3 Million	-24.7%
Median Percent of Original List Price Received	87.7%	92.9%	-5.6%
Median Time to Contract	94 Days	57 Days	64.9%
Median Time to Sale	119 Days	99 Days	20.2%
New Pending Sales	81	69	17.4%
New Listings	108	126	-14.3%
Pending Inventory	115	101	13.9%
Inventory (Active Listings)	837	717	16.7%
Months Supply of Inventory	13.3	9.2	44.6%

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	351	-17.2%
May 2025	**79**	**-25.5%**
April 2025	96	-7.7%
March 2025	62	-30.3%
February 2025	62	-19.5%
January 2025	52	8.3%
December 2024	55	-6.8%
November 2024	43	-40.3%
October 2024	64	-13.5%
September 2024	54	-10.0%
August 2024	56	-18.8%
July 2024	70	-23.9%
June 2024	61	-32.2%
May 2024	106	-12.4%



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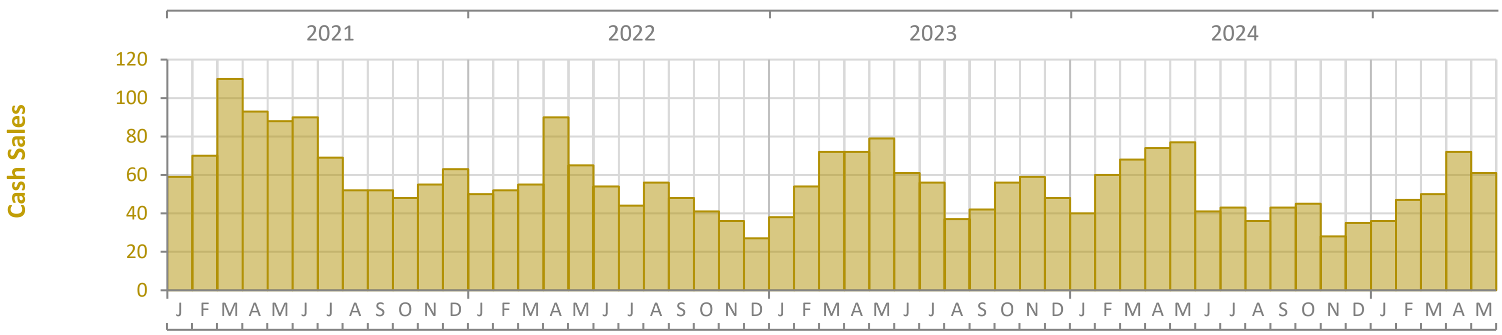
Cash Sales

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	266	-16.6%
May 2025	**61**	**-20.8%**
April 2025	72	-2.7%
March 2025	50	-26.5%
February 2025	47	-21.7%
January 2025	36	-10.0%
December 2024	35	-27.1%
November 2024	28	-52.5%
October 2024	45	-19.6%
September 2024	43	2.4%
August 2024	36	-2.7%
July 2024	43	-23.2%
June 2024	41	-32.8%
May 2024	77	-2.5%

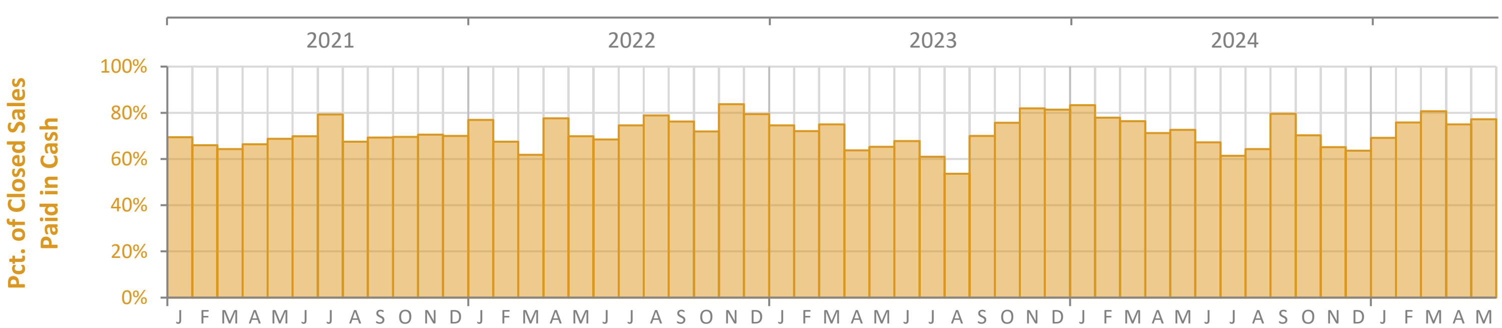


Cash Sales as a Percentage of Closed Sales

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	75.8%	0.8%
May 2025	**77.2%**	**6.3%**
April 2025	75.0%	5.3%
March 2025	80.6%	5.5%
February 2025	75.8%	-2.7%
January 2025	69.2%	-16.9%
December 2024	63.6%	-21.9%
November 2024	65.1%	-20.5%
October 2024	70.3%	-7.1%
September 2024	79.6%	13.7%
August 2024	64.3%	20.0%
July 2024	61.4%	0.8%
June 2024	67.2%	-0.9%
May 2024	72.6%	11.2%

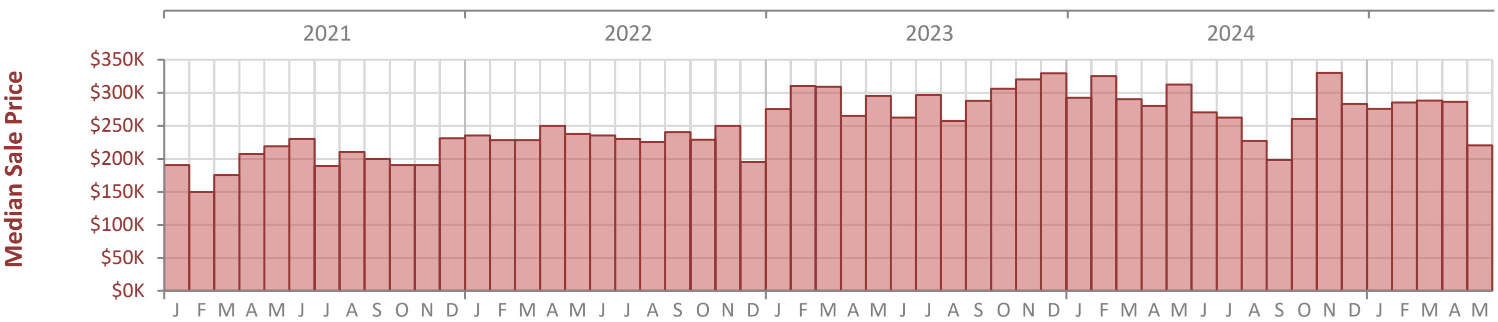


Median Sale Price

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	-9.7%
May 2025	**$220,000**	**-29.6%**
April 2025	$286,298	2.2%
March 2025	$288,000	-0.7%
February 2025	$285,388	-12.2%
January 2025	$275,750	-5.7%
December 2024	$283,000	-14.1%
November 2024	$330,000	3.1%
October 2024	$260,000	-15.0%
September 2024	$198,250	-31.0%
August 2024	$227,000	-11.7%
July 2024	$262,500	-11.5%
June 2024	$270,000	3.0%
May 2024	$312,500	5.9%

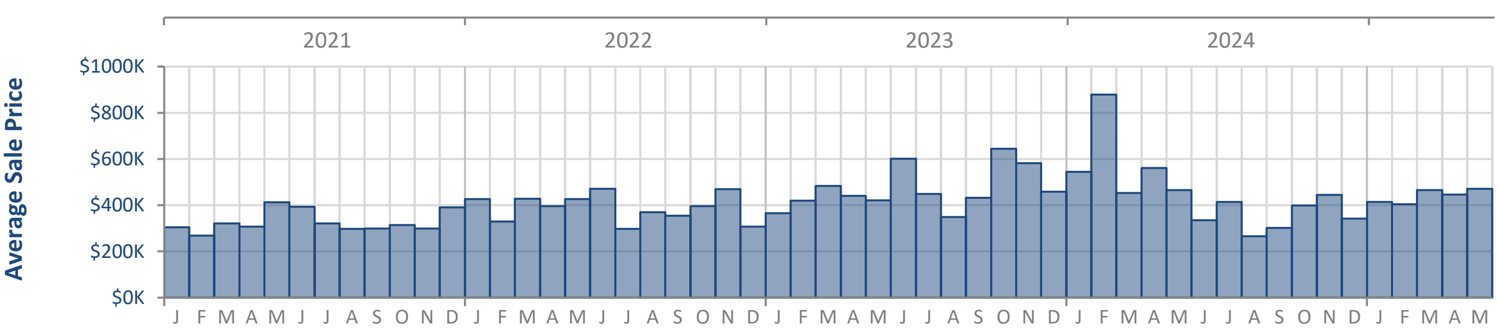


Average Sale Price

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	$442,822	-22.3%
May 2025	**$470,506**	**1.1%**
April 2025	$446,081	-20.4%
March 2025	$465,015	2.7%
February 2025	$404,146	-54.0%
January 2025	$414,402	-23.9%
December 2024	$341,600	-25.4%
November 2024	$444,556	-23.6%
October 2024	$398,892	-38.1%
September 2024	$301,688	-30.1%
August 2024	$265,483	-23.8%
July 2024	$413,538	-7.7%
June 2024	$334,593	-44.4%
May 2024	$465,559	10.5%



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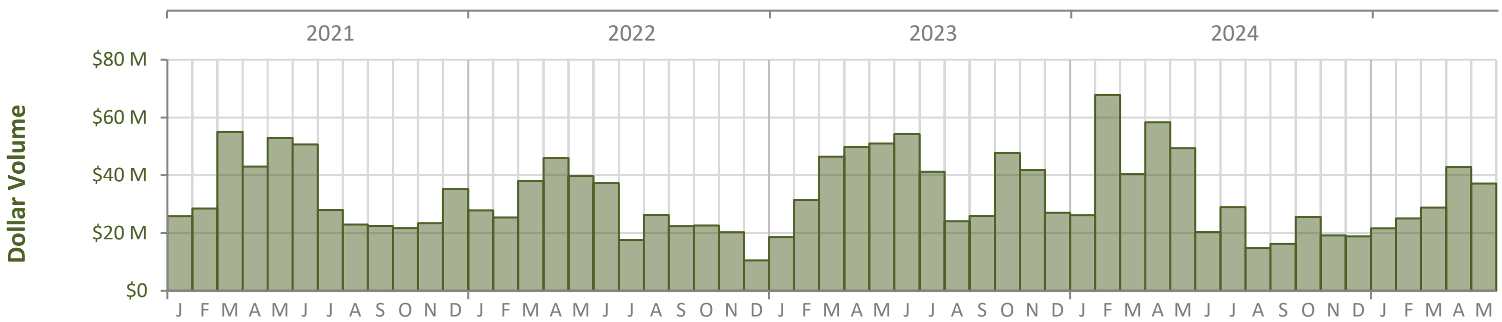
Dollar Volume

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	$155.4 Million	-35.7%
May 2025	**$37.2 Million**	**-24.7%**
April 2025	$42.8 Million	-26.6%
March 2025	$28.8 Million	-28.4%
February 2025	$25.1 Million	-63.0%
January 2025	$21.5 Million	-17.5%
December 2024	$18.8 Million	-30.5%
November 2024	$19.1 Million	-54.4%
October 2024	$25.5 Million	-46.4%
September 2024	$16.3 Million	-37.1%
August 2024	$14.9 Million	-38.1%
July 2024	$28.9 Million	-29.8%
June 2024	$20.4 Million	-62.3%
May 2024	$49.3 Million	-3.2%

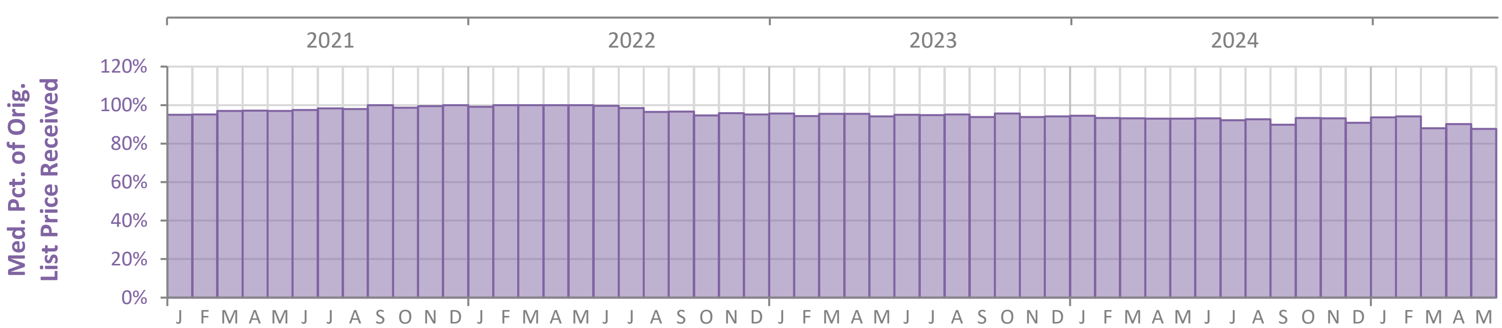


Median Percent of Original List Price Received

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	90.4%	-3.1%
May 2025	**87.7%**	**-5.6%**
April 2025	90.2%	-2.9%
March 2025	88.0%	-5.6%
February 2025	94.1%	0.9%
January 2025	93.7%	-0.8%
December 2024	90.8%	-3.6%
November 2024	93.2%	-0.6%
October 2024	93.3%	-2.5%
September 2024	89.8%	-4.3%
August 2024	92.6%	-2.7%
July 2024	92.2%	-2.7%
June 2024	93.2%	-1.9%
May 2024	92.9%	-1.3%



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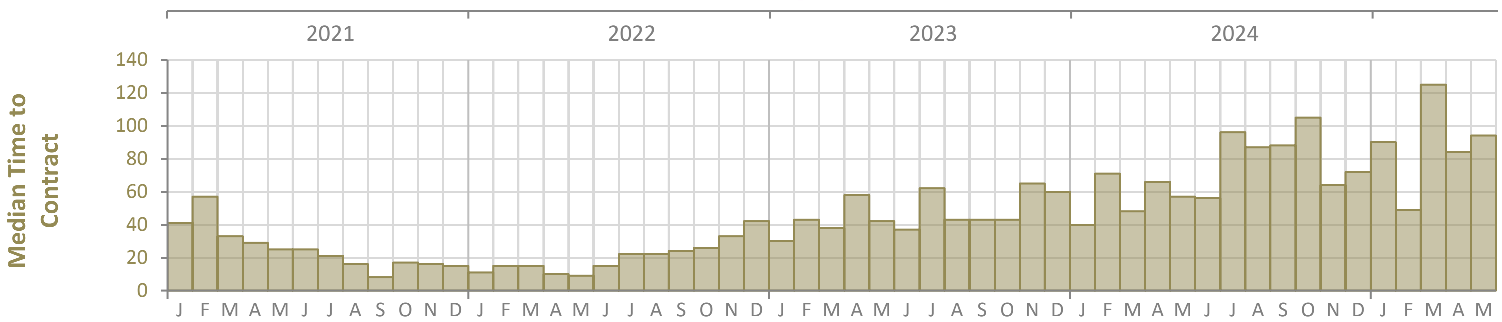
Median Time to Contract

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	91 Days	59.6%
May 2025	**94 Days**	**64.9%**
April 2025	84 Days	27.3%
March 2025	125 Days	160.4%
February 2025	49 Days	-31.0%
January 2025	90 Days	125.0%
December 2024	72 Days	20.0%
November 2024	64 Days	-1.5%
October 2024	105 Days	144.2%
September 2024	88 Days	104.7%
August 2024	87 Days	102.3%
July 2024	96 Days	54.8%
June 2024	56 Days	51.4%
May 2024	57 Days	35.7%

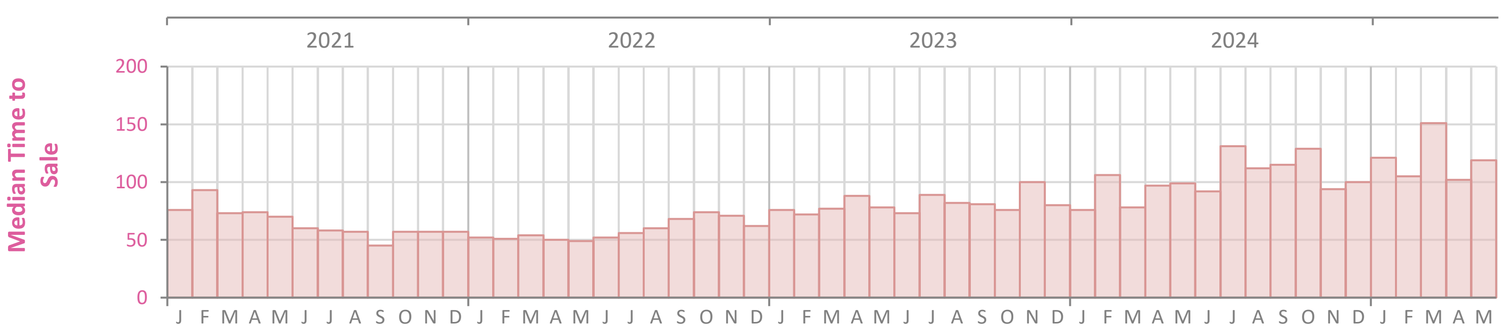


Median Time to Sale

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	119 Days	25.3%
May 2025	**119 Days**	**20.2%**
April 2025	102 Days	5.2%
March 2025	151 Days	93.6%
February 2025	105 Days	-0.9%
January 2025	121 Days	59.2%
December 2024	100 Days	25.0%
November 2024	94 Days	-6.0%
October 2024	129 Days	69.7%
September 2024	115 Days	42.0%
August 2024	112 Days	36.6%
July 2024	131 Days	47.2%
June 2024	92 Days	26.0%
May 2024	99 Days	26.9%



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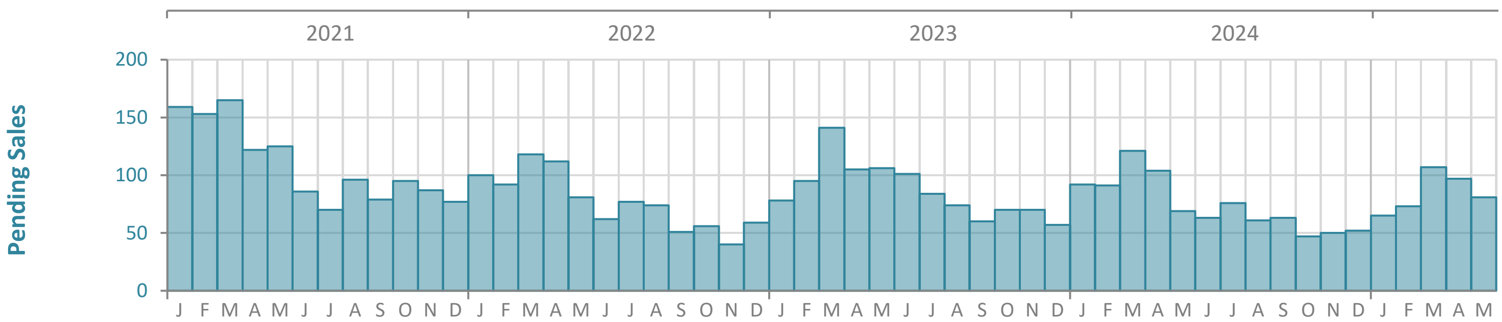
New Pending Sales

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	423	-11.3%
May 2025	**81**	**17.4%**
April 2025	97	-6.7%
March 2025	107	-11.6%
February 2025	73	-19.8%
January 2025	65	-29.3%
December 2024	52	-8.8%
November 2024	50	-28.6%
October 2024	47	-32.9%
September 2024	63	5.0%
August 2024	61	-17.6%
July 2024	76	-9.5%
June 2024	63	-37.6%
May 2024	69	-34.9%

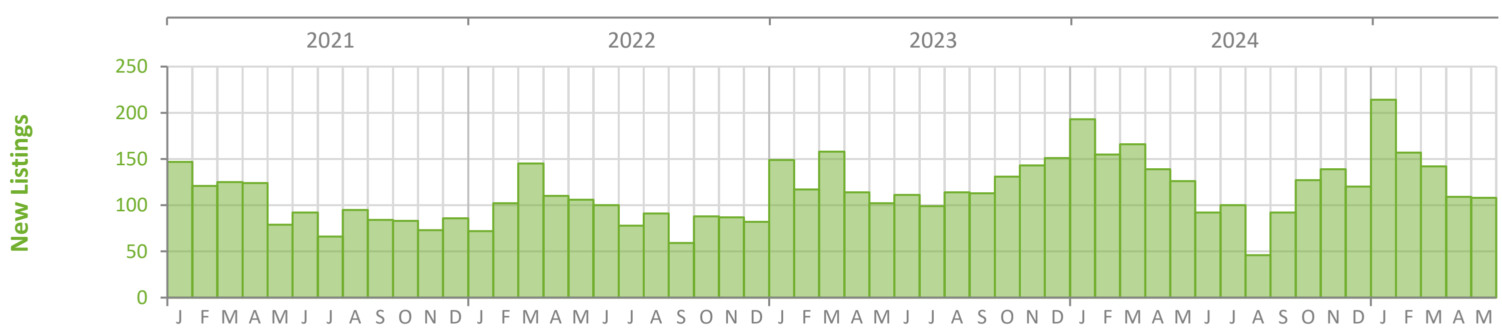


New Listings

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	730	-6.3%
May 2025	**108**	**-14.3%**
April 2025	109	-21.6%
March 2025	142	-14.5%
February 2025	157	1.3%
January 2025	214	10.9%
December 2024	120	-20.5%
November 2024	139	-2.8%
October 2024	127	-3.1%
September 2024	92	-18.6%
August 2024	46	-59.6%
July 2024	100	1.0%
June 2024	92	-17.1%
May 2024	126	23.5%



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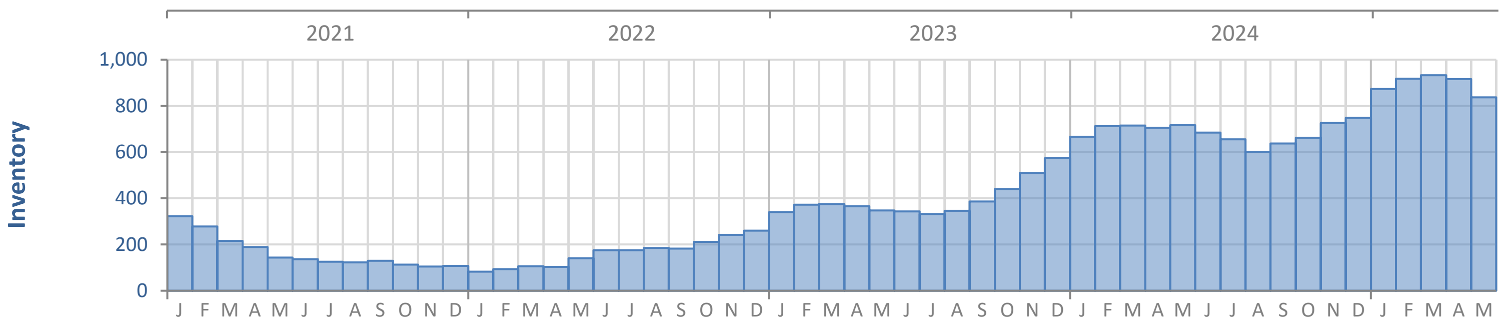
Inventory (Active Listings)

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)	895	27.3%
May 2025	**837**	**16.7%**
April 2025	916	29.7%
March 2025	933	30.5%
February 2025	917	28.8%
January 2025	873	30.9%
December 2024	749	30.5%
November 2024	726	42.4%
October 2024	663	50.3%
September 2024	637	65.0%
August 2024	601	73.7%
July 2024	655	97.3%
June 2024	684	99.4%
May 2024	717	106.0%

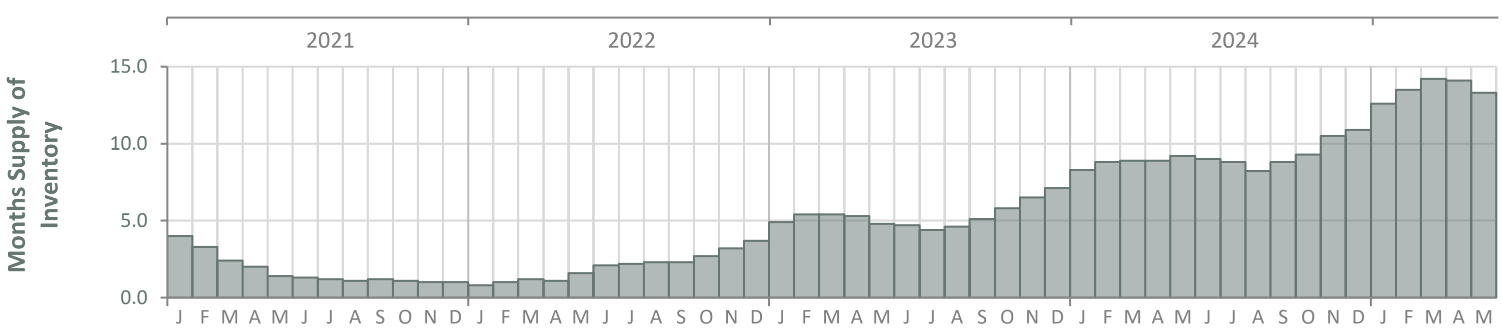


Months Supply of Inventory

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)	13.5	53.4%
May 2025	**13.3**	**44.6%**
April 2025	14.1	58.4%
March 2025	14.2	59.6%
February 2025	13.5	53.4%
January 2025	12.6	51.8%
December 2024	10.9	53.5%
November 2024	10.5	61.5%
October 2024	9.3	60.3%
September 2024	8.8	72.5%
August 2024	8.2	78.3%
July 2024	8.8	100.0%
June 2024	9.0	91.5%
May 2024	9.2	91.7%



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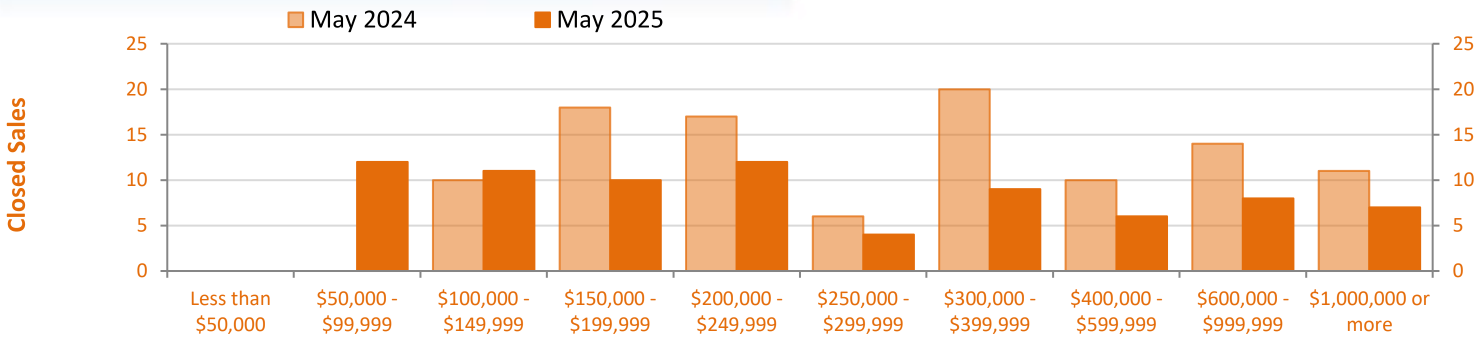
Closed Sales by Sale Price

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	12	N/A
$100,000 - $149,999	11	10.0%
$150,000 - $199,999	10	-44.4%
$200,000 - $249,999	12	-29.4%
$250,000 - $299,999	4	-33.3%
$300,000 - $399,999	9	-55.0%
$400,000 - $599,999	6	-40.0%
$600,000 - $999,999	8	-42.9%
$1,000,000 or more	7	-36.4%

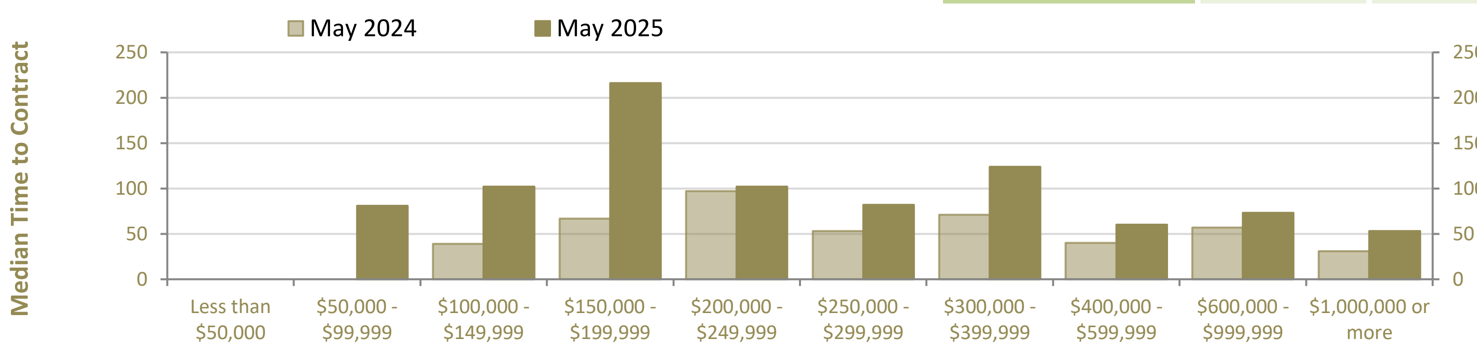


Median Time to Contract by Sale Price

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	81 Days	N/A
$100,000 - $149,999	102 Days	161.5%
$150,000 - $199,999	216 Days	222.4%
$200,000 - $249,999	102 Days	5.2%
$250,000 - $299,999	82 Days	54.7%
$300,000 - $399,999	124 Days	74.6%
$400,000 - $599,999	60 Days	50.0%
$600,000 - $999,999	73 Days	28.1%
$1,000,000 or more	53 Days	71.0%



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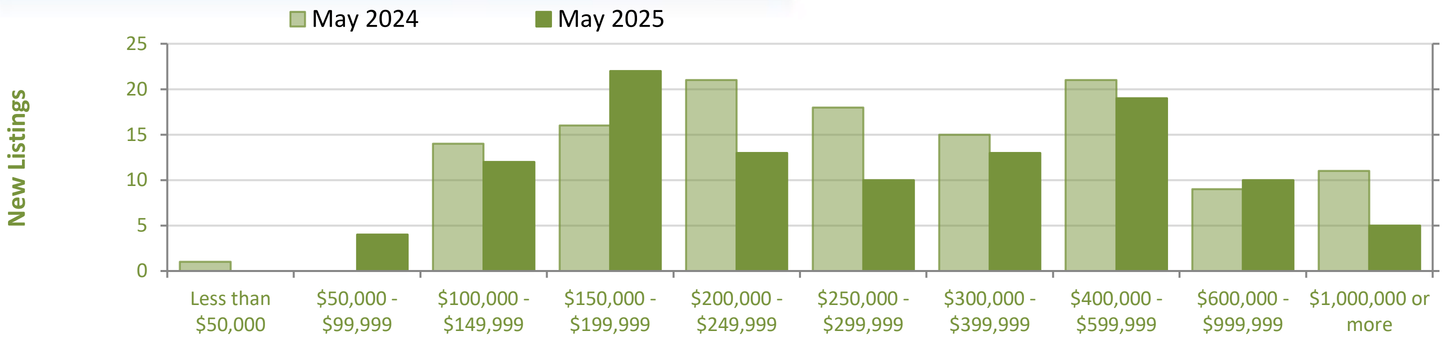
New Listings by Initial Listing Price

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	-100.0%
$50,000 - $99,999	4	N/A
$100,000 - $149,999	12	-14.3%
$150,000 - $199,999	22	37.5%
$200,000 - $249,999	13	-38.1%
$250,000 - $299,999	10	-44.4%
$300,000 - $399,999	13	-13.3%
$400,000 - $599,999	19	-9.5%
$600,000 - $999,999	10	11.1%
$1,000,000 or more	5	-54.5%

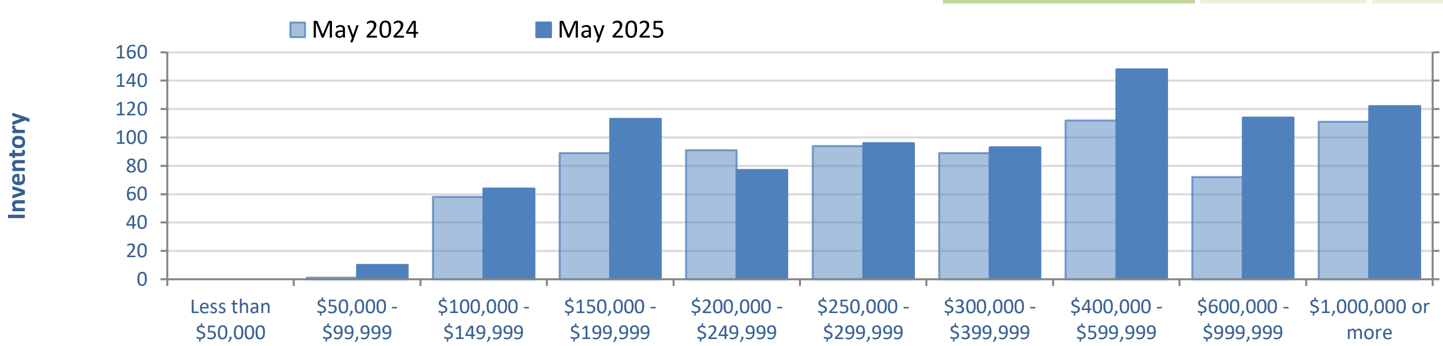


Inventory by Current Listing Price

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

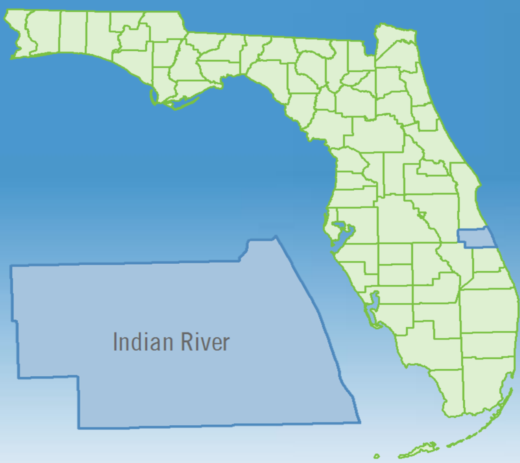
Economists' note : There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number 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	0	N/A
$50,000 - $99,999	10	900.0%
$100,000 - $149,999	64	10.3%
$150,000 - $199,999	113	27.0%
$200,000 - $249,999	77	-15.4%
$250,000 - $299,999	96	2.1%
$300,000 - $399,999	93	4.5%
$400,000 - $599,999	148	32.1%
$600,000 - $999,999	114	58.3%
$1,000,000 or more	122	9.9%



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Monday, June 22, 2025. Next data release is Wednesday, July 23, 2025.

Monthly Distressed Market - May 2025
Townhouses and Condos
Indian River County



		May 2025	May 2024	Percent Change Year-over-Year
Traditional	Closed Sales	79	105	-24.8%
	Median Sale Price	$220,000	$310,000	-29.0%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	$825,000	N/A