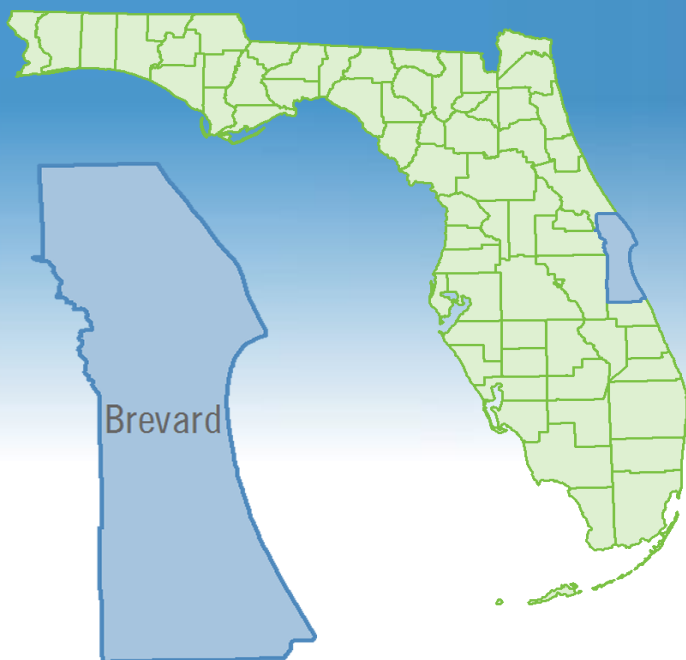


Monthly Market Detail - September 2025

Townhouses and Condos

Brevard County



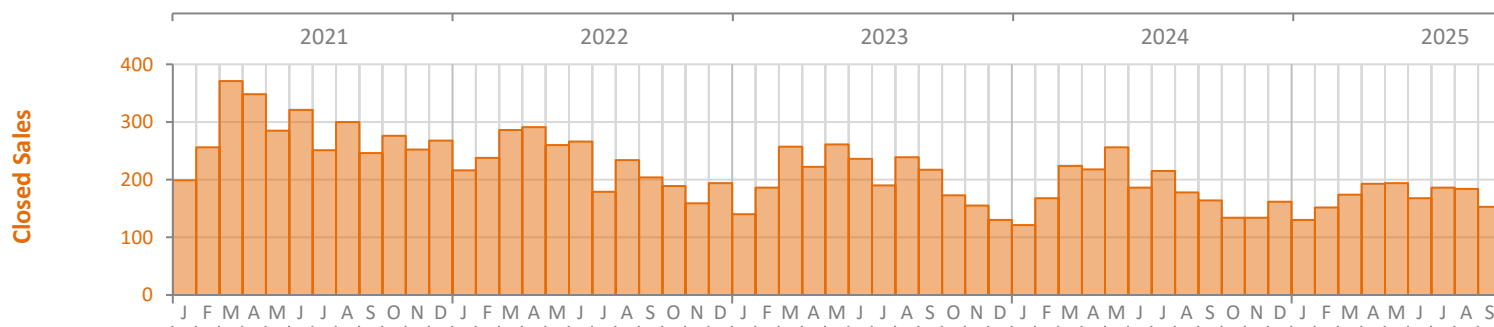
Summary Statistics	September 2025	September 2024	Percent Change Year-over-Year
Closed Sales	153	164	-6.7%
Paid in Cash	77	79	-2.5%
Median Sale Price	\$265,000	\$290,000	-8.6%
Average Sale Price	\$306,980	\$327,462	-6.3%
Dollar Volume	\$47.0 Million	\$53.7 Million	-12.5%
Median Percent of Original List Price Received	93.4%	93.5%	-0.1%
Median Time to Contract	88 Days	68 Days	29.4%
Median Time to Sale	108 Days	105 Days	2.9%
New Pending Sales	165	154	7.1%
New Listings	240	250	-4.0%
Pending Inventory	199	220	-9.5%
Inventory (Active Listings)	1,220	1,166	4.6%
Months Supply of Inventory	7.5	6.4	17.2%

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	1,534	-11.3%
September 2025	153	-6.7%
August 2025	184	3.4%
July 2025	186	-13.5%
June 2025	168	-9.7%
May 2025	194	-24.2%
April 2025	193	-11.5%
March 2025	174	-22.3%
February 2025	152	-9.5%
January 2025	130	7.4%
December 2024	162	24.6%
November 2024	134	-13.5%
October 2024	134	-22.5%
September 2024	164	-24.4%



Monthly Market Detail - September 2025

Townhouses and Condos

Brevard County

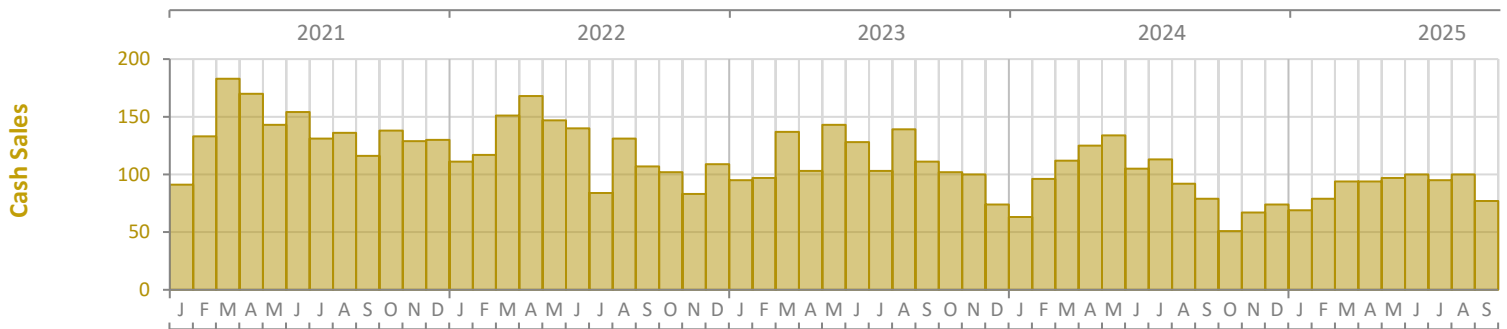


Cash Sales

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	805	-12.4%
September 2025	77	-2.5%
August 2025	100	8.7%
July 2025	95	-15.9%
June 2025	100	-4.8%
May 2025	97	-27.6%
April 2025	94	-24.8%
March 2025	94	-16.1%
February 2025	79	-17.7%
January 2025	69	9.5%
December 2024	74	0.0%
November 2024	67	-33.0%
October 2024	51	-50.0%
September 2024	79	-28.8%

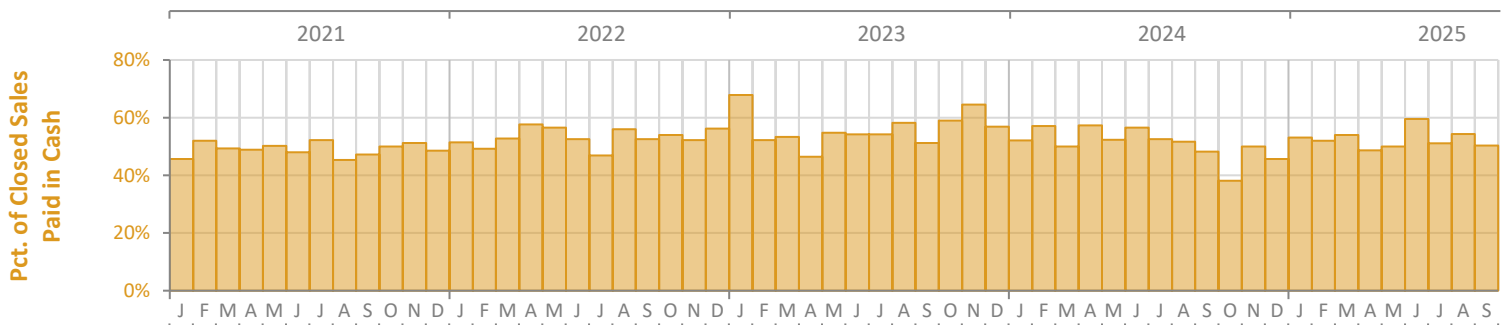


Cash Sales as a Percentage of Closed Sales

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	52.5%	-1.1%
September 2025	50.3%	4.4%
August 2025	54.3%	5.0%
July 2025	51.1%	-2.9%
June 2025	59.5%	5.3%
May 2025	50.0%	-4.4%
April 2025	48.7%	-15.0%
March 2025	54.0%	8.0%
February 2025	52.0%	-8.9%
January 2025	53.1%	1.9%
December 2024	45.7%	-19.7%
November 2024	50.0%	-22.5%
October 2024	38.1%	-35.4%
September 2024	48.2%	-5.9%



Monthly Market Detail - September 2025

Townhouses and Condos

Brevard County

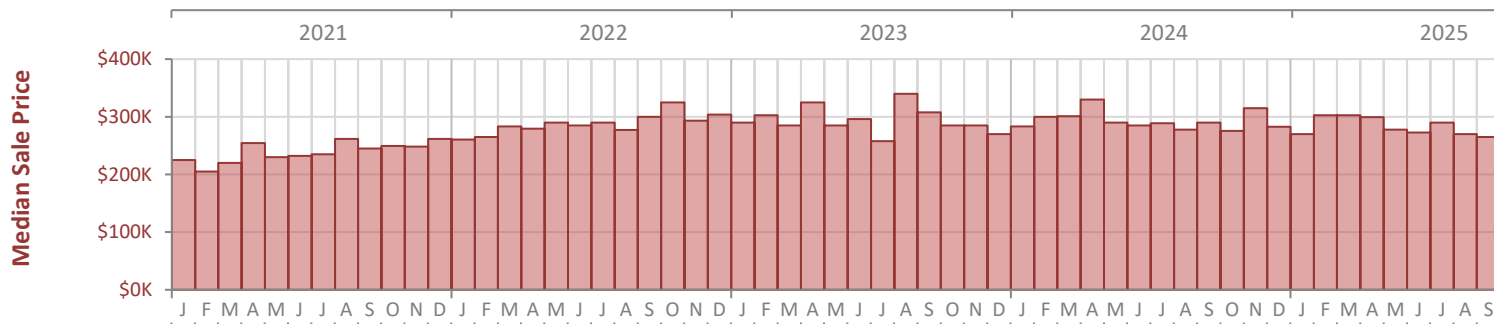


Median Sale Price

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	\$285,000	-3.4%
September 2025	\$265,000	-8.6%
August 2025	\$270,000	-2.7%
July 2025	\$290,000	0.3%
June 2025	\$272,500	-4.4%
May 2025	\$277,500	-4.3%
April 2025	\$299,450	-9.3%
March 2025	\$302,500	0.4%
February 2025	\$302,500	0.8%
January 2025	\$270,000	-4.7%
December 2024	\$282,500	4.6%
November 2024	\$315,000	10.5%
October 2024	\$275,450	-3.4%
September 2024	\$290,000	-5.7%

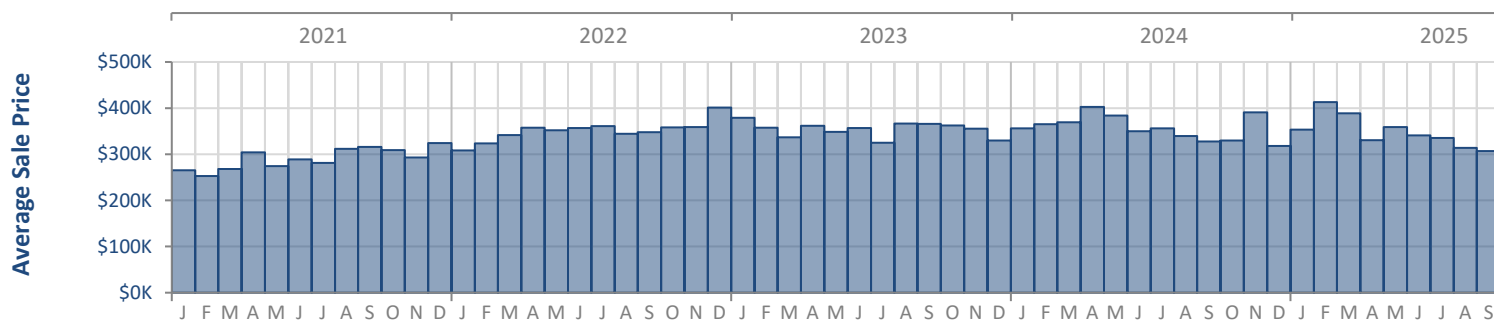


Average Sale Price

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	\$348,123	-4.2%
September 2025	\$306,980	-6.3%
August 2025	\$313,971	-7.6%
July 2025	\$335,130	-5.9%
June 2025	\$340,784	-2.6%
May 2025	\$359,089	-6.4%
April 2025	\$330,271	-17.9%
March 2025	\$388,644	5.3%
February 2025	\$412,895	13.0%
January 2025	\$353,126	-0.8%
December 2024	\$317,963	-3.5%
November 2024	\$391,131	9.9%
October 2024	\$330,031	-8.9%
September 2024	\$327,462	-10.5%



Monthly Market Detail - September 2025

Townhouses and Condos

Brevard County

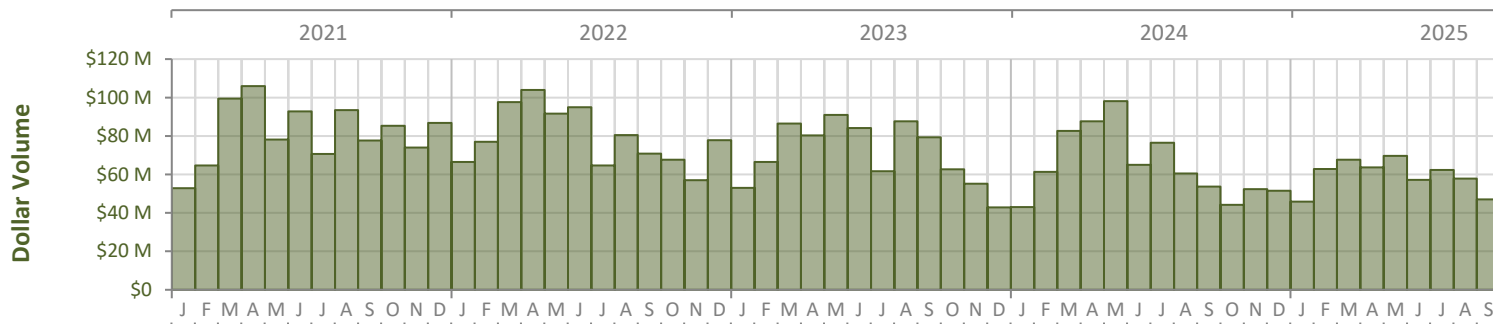


Dollar Volume

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	\$534.0 Million	-15.1%
September 2025	\$47.0 Million	-12.5%
August 2025	\$57.8 Million	-4.5%
July 2025	\$62.3 Million	-18.6%
June 2025	\$57.3 Million	-12.0%
May 2025	\$69.7 Million	-29.1%
April 2025	\$63.7 Million	-27.3%
March 2025	\$67.6 Million	-18.2%
February 2025	\$62.8 Million	2.2%
January 2025	\$45.9 Million	6.6%
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%

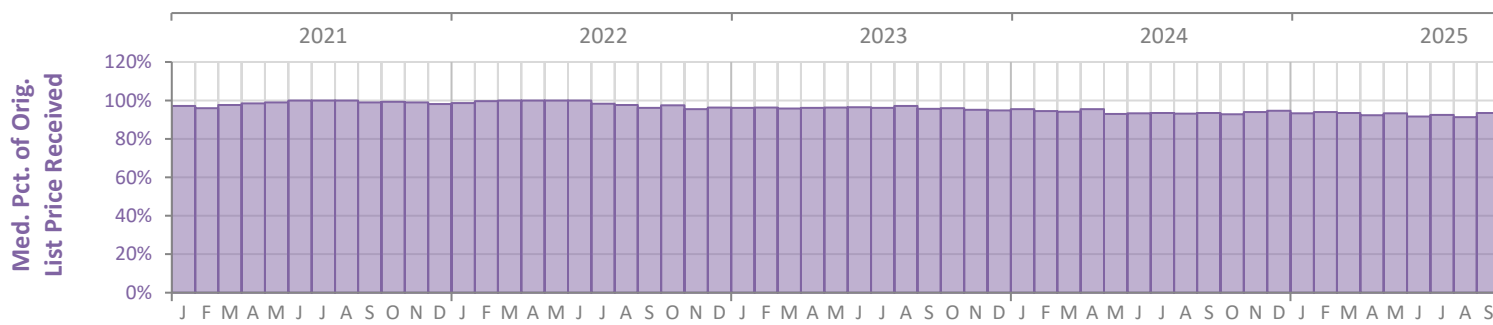


Median Percent of Original List Price Received

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	92.8%	-1.3%
September 2025	93.4%	-0.1%
August 2025	91.3%	-1.9%
July 2025	92.4%	-1.2%
June 2025	91.7%	-1.7%
May 2025	93.3%	0.3%
April 2025	92.3%	-3.2%
March 2025	93.5%	-0.7%
February 2025	94.0%	-0.4%
January 2025	93.3%	-2.3%
December 2024	94.7%	-0.1%
November 2024	94.0%	-1.3%
October 2024	92.8%	-3.3%
September 2024	93.5%	-2.3%



Monthly Market Detail - September 2025

Townhouses and Condos

Brevard County

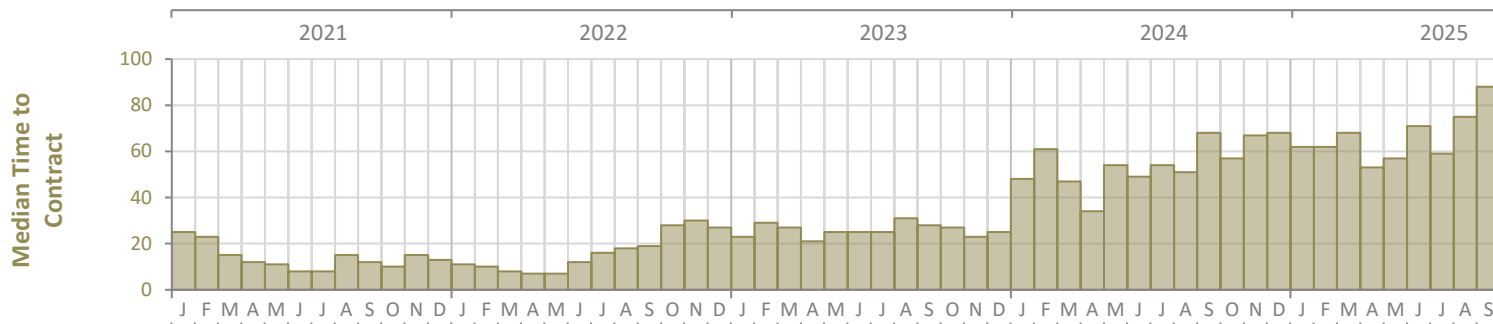


Median Time to Contract

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	73 Days	32.7%
September 2025	88 Days	29.4%
August 2025	75 Days	47.1%
July 2025	59 Days	9.3%
June 2025	71 Days	44.9%
May 2025	57 Days	5.6%
April 2025	53 Days	55.9%
March 2025	68 Days	44.7%
February 2025	62 Days	1.6%
January 2025	62 Days	29.2%
December 2024	68 Days	172.0%
November 2024	67 Days	191.3%
October 2024	57 Days	111.1%
September 2024	68 Days	142.9%

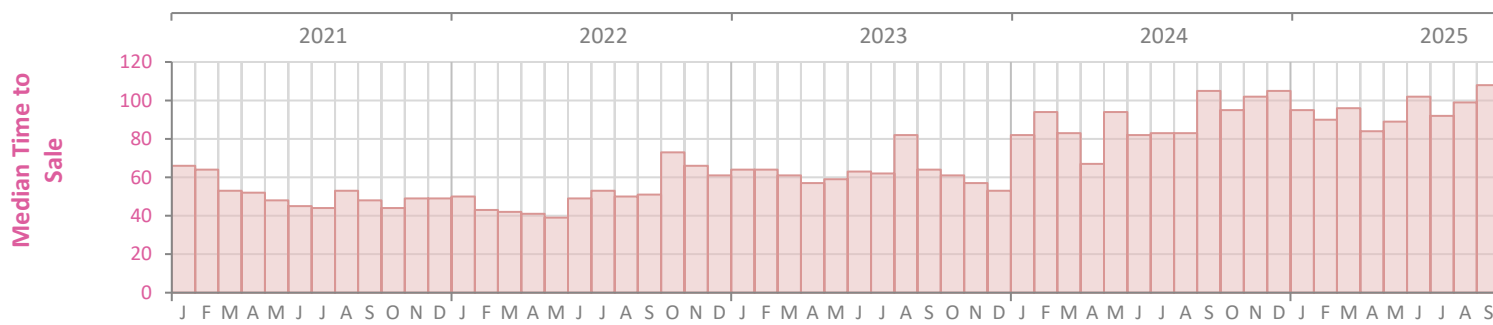


Median Time to Sale

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	102 Days	14.6%
September 2025	108 Days	2.9%
August 2025	99 Days	19.3%
July 2025	92 Days	10.8%
June 2025	102 Days	24.4%
May 2025	89 Days	-5.3%
April 2025	84 Days	25.4%
March 2025	96 Days	15.7%
February 2025	90 Days	-4.3%
January 2025	95 Days	15.9%
December 2024	105 Days	98.1%
November 2024	102 Days	78.9%
October 2024	95 Days	55.7%
September 2024	105 Days	64.1%



Monthly Market Detail - September 2025

Townhouses and Condos

Brevard County

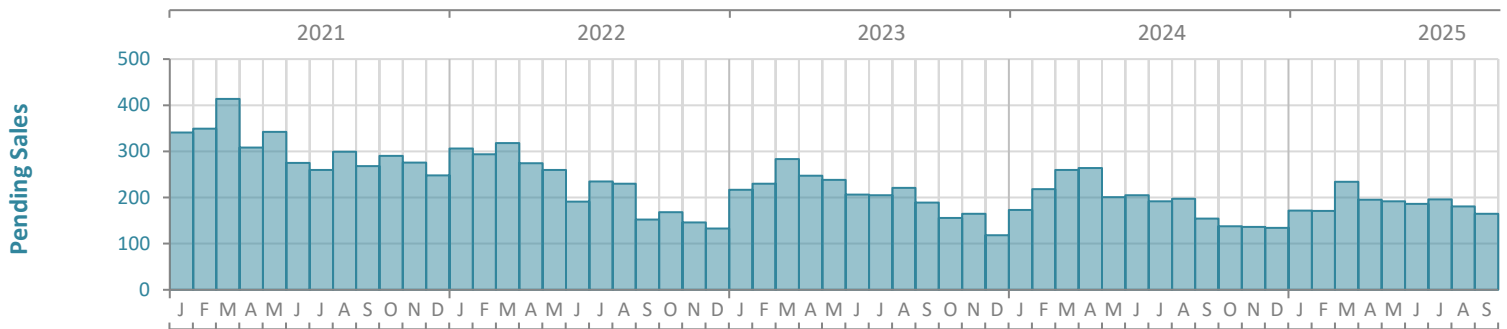


New Pending Sales

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	1,692	-9.2%
September 2025	165	7.1%
August 2025	181	-8.1%
July 2025	196	2.1%
June 2025	186	-9.3%
May 2025	192	-4.5%
April 2025	195	-26.1%
March 2025	234	-10.0%
February 2025	171	-21.6%
January 2025	172	-0.6%
December 2024	134	13.6%
November 2024	136	-17.6%
October 2024	138	-11.5%
September 2024	154	-18.5%

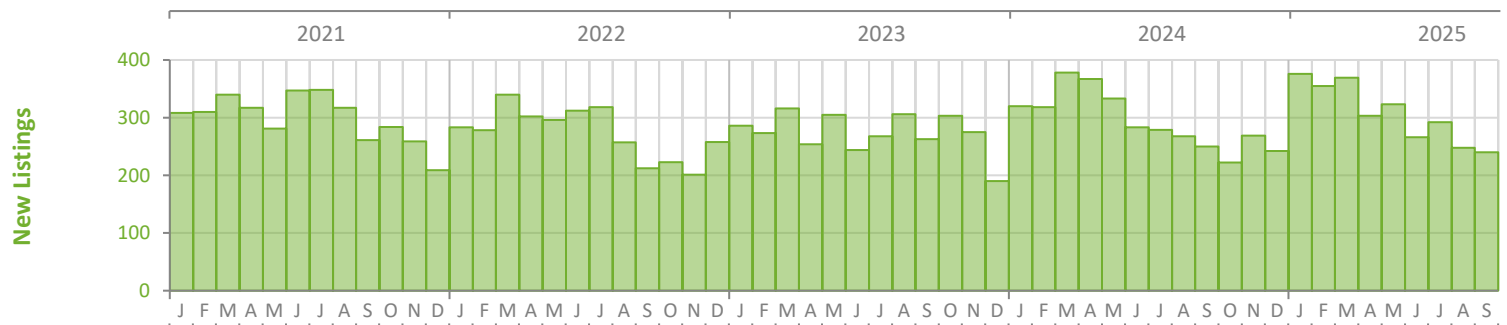


New Listings

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	2,772	-0.9%
September 2025	240	-4.0%
August 2025	248	-7.5%
July 2025	292	4.7%
June 2025	266	-6.0%
May 2025	323	-3.0%
April 2025	303	-17.4%
March 2025	369	-2.4%
February 2025	355	11.6%
January 2025	376	17.5%
December 2024	242	27.4%
November 2024	269	-2.2%
October 2024	222	-26.7%
September 2024	250	-4.9%



Monthly Market Detail - September 2025

Townhouses and Condos

Brevard County

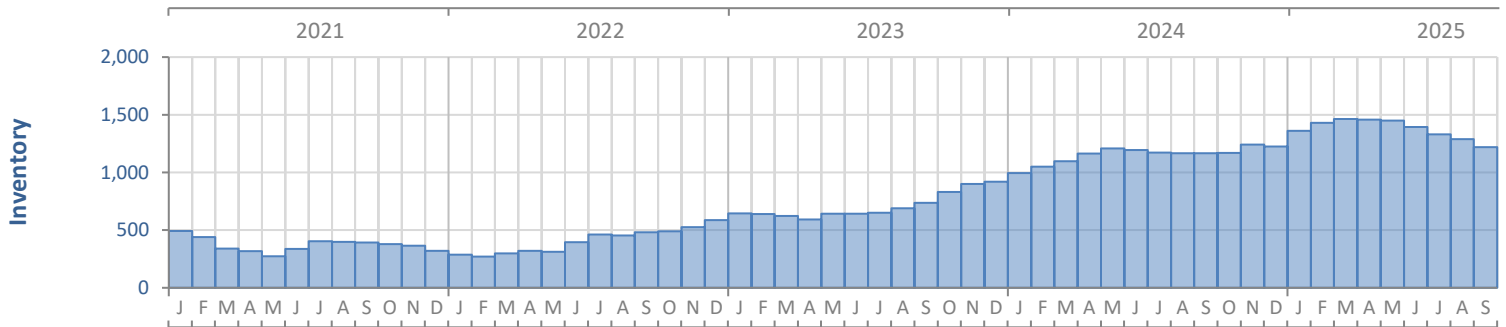


Inventory (Active Listings)

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)	1,377	21.4%
September 2025	1,220	4.6%
August 2025	1,289	10.5%
July 2025	1,329	13.5%
June 2025	1,393	16.7%
May 2025	1,450	20.0%
April 2025	1,458	25.4%
March 2025	1,464	33.3%
February 2025	1,431	36.4%
January 2025	1,360	36.7%
December 2024	1,226	33.1%
November 2024	1,242	38.0%
October 2024	1,170	40.8%
September 2024	1,166	58.2%

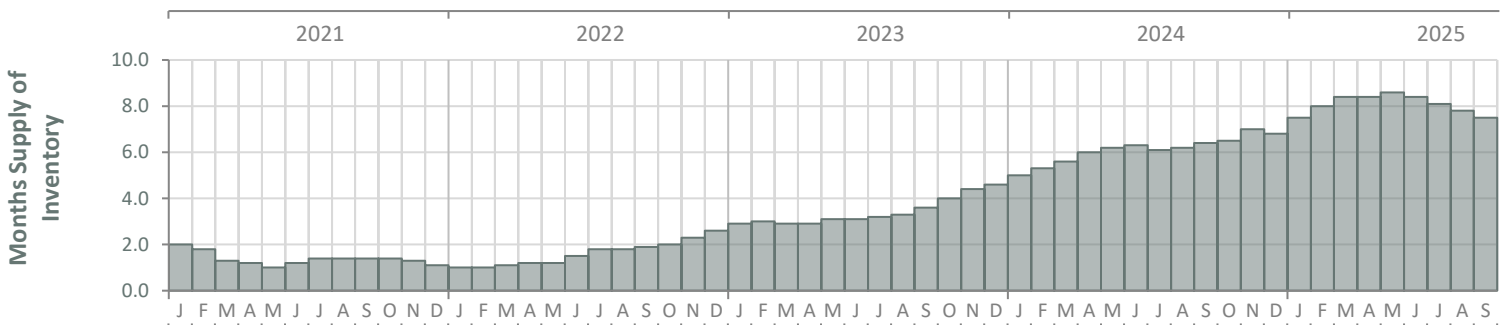


Months Supply of Inventory

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)	8.1	37.3%
September 2025	7.5	17.2%
August 2025	7.8	25.8%
July 2025	8.1	32.8%
June 2025	8.4	33.3%
May 2025	8.6	38.7%
April 2025	8.4	40.0%
March 2025	8.4	50.0%
February 2025	8.0	50.9%
January 2025	7.5	50.0%
December 2024	6.8	47.8%
November 2024	7.0	59.1%
October 2024	6.5	62.5%
September 2024	6.4	77.8%



Monthly Market Detail - September 2025

Townhouses and Condos

Brevard County

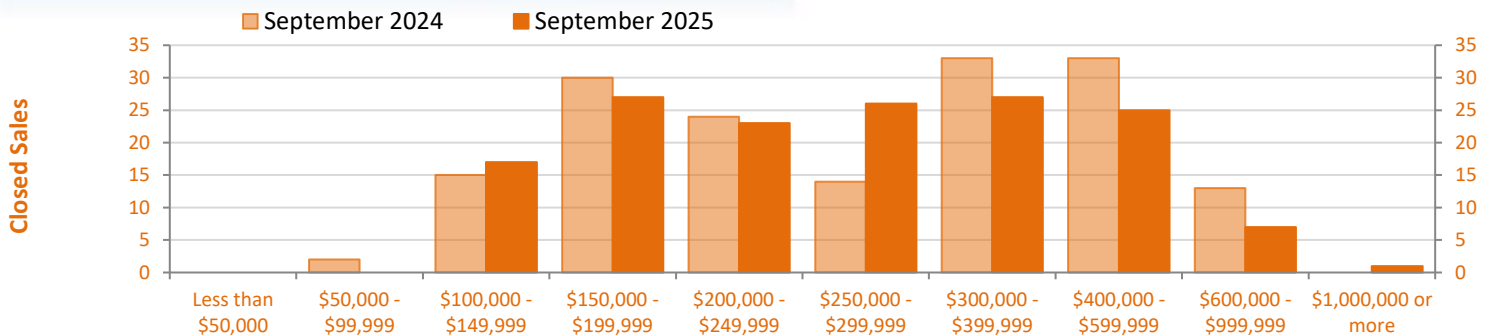


Closed Sales by Sale Price

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	17	13.3%
\$150,000 - \$199,999	27	-10.0%
\$200,000 - \$249,999	23	-4.2%
\$250,000 - \$299,999	26	85.7%
\$300,000 - \$399,999	27	-18.2%
\$400,000 - \$599,999	25	-24.2%
\$600,000 - \$999,999	7	-46.2%
\$1,000,000 or more	1	N/A

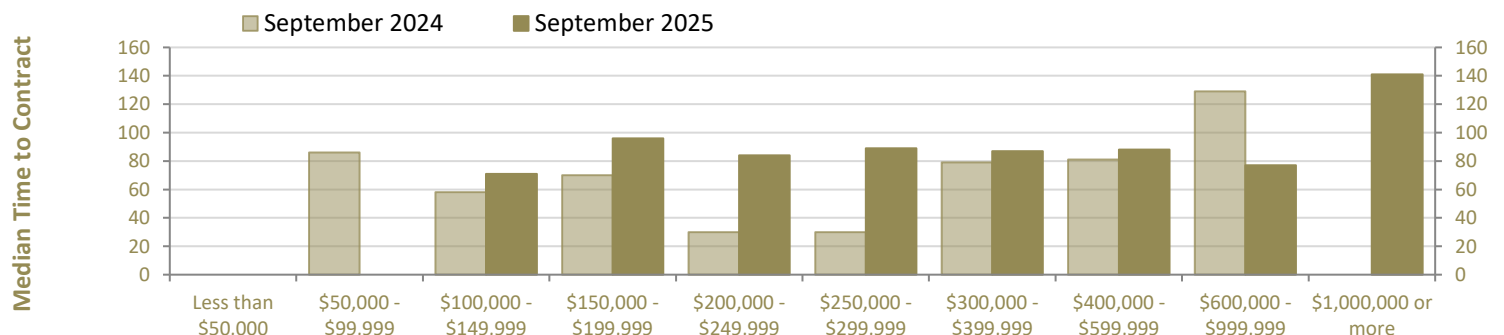


Median Time to Contract by Sale Price

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	71 Days	22.4%
\$150,000 - \$199,999	96 Days	37.1%
\$200,000 - \$249,999	84 Days	180.0%
\$250,000 - \$299,999	89 Days	196.7%
\$300,000 - \$399,999	87 Days	10.1%
\$400,000 - \$599,999	88 Days	8.6%
\$600,000 - \$999,999	77 Days	-40.3%
\$1,000,000 or more	141 Days	N/A



Monthly Market Detail - September 2025

Townhouses and Condos

Brevard County

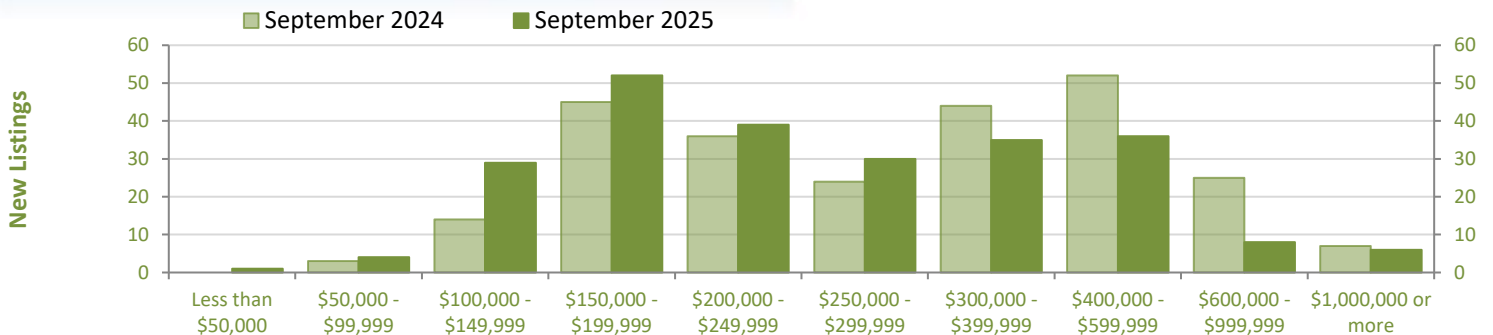


New Listings by Initial Listing Price

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	4	33.3%
\$100,000 - \$149,999	29	107.1%
\$150,000 - \$199,999	52	15.6%
\$200,000 - \$249,999	39	8.3%
\$250,000 - \$299,999	30	25.0%
\$300,000 - \$399,999	35	-20.5%
\$400,000 - \$599,999	36	-30.8%
\$600,000 - \$999,999	8	-68.0%
\$1,000,000 or more	6	-14.3%

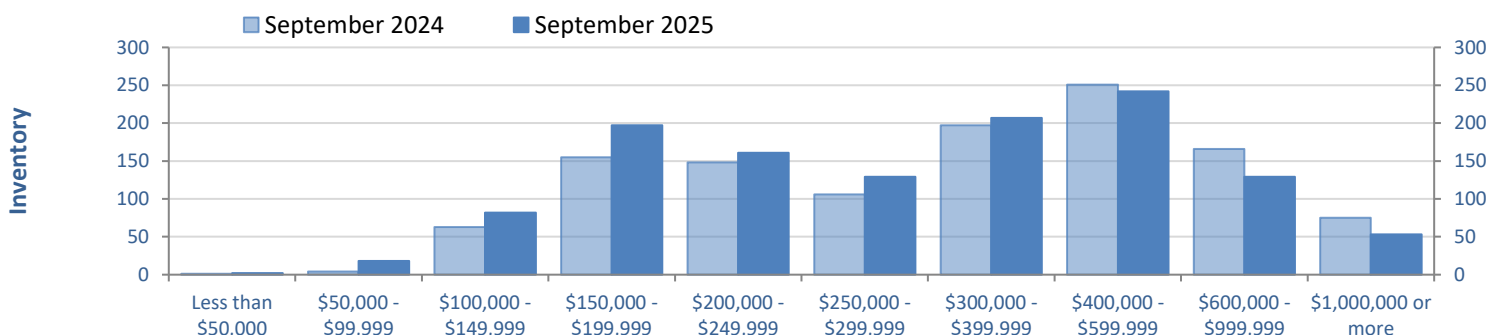


Inventory by Current Listing Price

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	100.0%
\$50,000 - \$99,999	18	350.0%
\$100,000 - \$149,999	82	30.2%
\$150,000 - \$199,999	197	27.1%
\$200,000 - \$249,999	161	8.8%
\$250,000 - \$299,999	129	21.7%
\$300,000 - \$399,999	207	5.1%
\$400,000 - \$599,999	242	-3.6%
\$600,000 - \$999,999	129	-22.3%
\$1,000,000 or more	53	-29.3%



Monthly Distressed Market - September 2025

Townhouses and Condos

Brevard County



		September 2025	September 2024	Percent Change Year-over-Year
Traditional	Closed Sales	151	164	-7.9%
	Median Sale Price	\$265,000	\$290,000	-8.6%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$135,000	(No Sales)	N/A
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$300,000	(No Sales)	N/A

