

Monthly Market Detail - December 2025

Single-Family Homes

Indian River County



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Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	227	206	10.2%
Paid in Cash	105	84	25.0%
Median Sale Price	\$396,015	\$410,000	-3.4%
Average Sale Price	\$662,266	\$580,397	14.1%
Dollar Volume	\$150.3 Million	\$119.6 Million	25.7%
Median Percent of Original List Price Received	95.3%	95.3%	0.0%
Median Time to Contract	49 Days	60 Days	-18.3%
Median Time to Sale	88 Days	102 Days	-13.7%
New Pending Sales	184	201	-8.5%
New Listings	214	258	-17.1%
Pending Inventory	254	286	-11.2%
Inventory (Active Listings)	1,146	1,191	-3.8%
Months Supply of Inventory	5.1	5.4	-5.6%

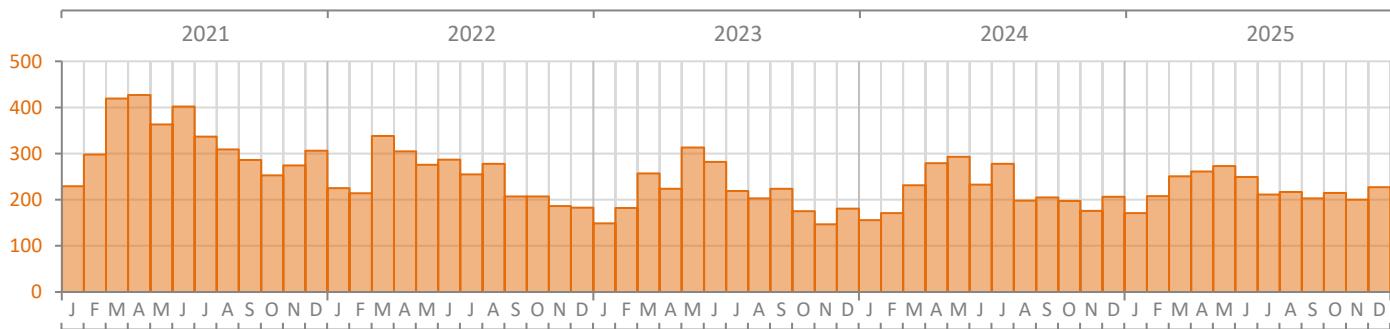
Closed Sales

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	2,686	2.4%
December 2025	227	10.2%
November 2025	200	13.6%
October 2025	215	9.1%
September 2025	203	-1.0%
August 2025	217	9.6%
July 2025	211	-24.1%
June 2025	249	6.9%
May 2025	273	-6.8%
April 2025	261	-6.5%
March 2025	251	8.7%
February 2025	208	21.6%
January 2025	171	9.6%
December 2024	206	13.8%

Closed Sales



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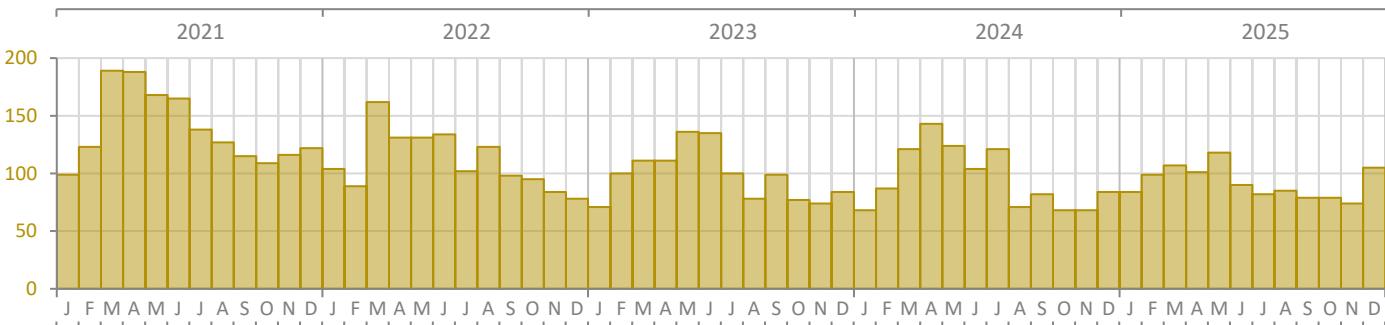
Cash Sales

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	1,103	-3.3%
December 2025	105	25.0%
November 2025	74	8.8%
October 2025	79	16.2%
September 2025	79	-3.7%
August 2025	85	19.7%
July 2025	82	-32.2%
June 2025	90	-13.5%
May 2025	118	-4.8%
April 2025	101	-29.4%
March 2025	107	-11.6%
February 2025	99	13.8%
January 2025	84	23.5%
December 2024	84	0.0%

Cash Sales

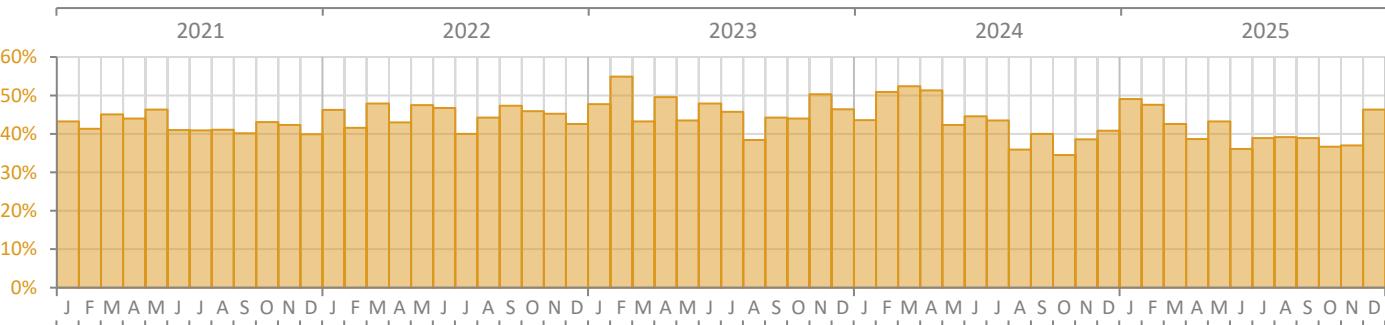


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Pct. of Closed Sales Paid in Cash

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	41.1%	-5.5%
December 2025	46.3%	13.5%
November 2025	37.0%	-4.1%
October 2025	36.7%	6.4%
September 2025	38.9%	-2.8%
August 2025	39.2%	9.2%
July 2025	38.9%	-10.6%
June 2025	36.1%	-19.1%
May 2025	43.2%	2.1%
April 2025	38.7%	-24.6%
March 2025	42.6%	-18.7%
February 2025	47.6%	-6.5%
January 2025	49.1%	12.6%
December 2024	40.8%	-12.1%



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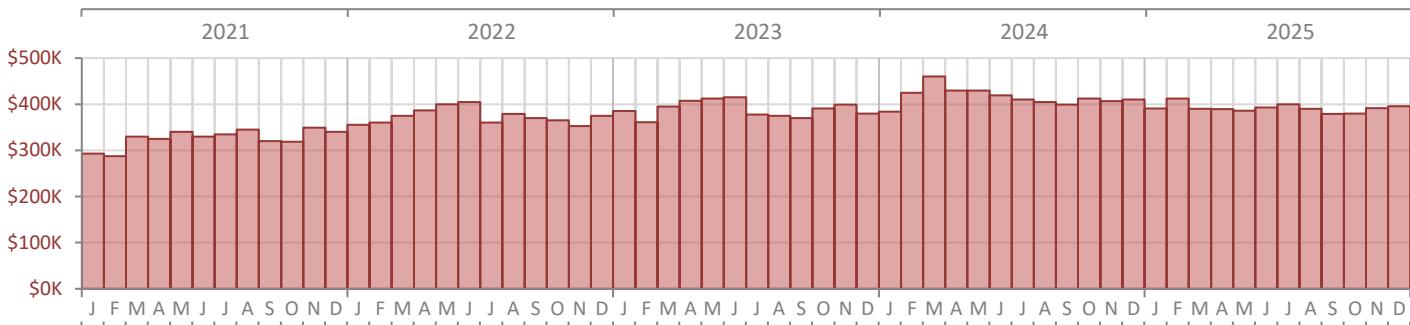
Median Sale Price

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	\$394,000	-6.2%
December 2025	\$396,015	-3.4%
November 2025	\$391,250	-3.8%
October 2025	\$379,900	-7.8%
September 2025	\$378,950	-5.0%
August 2025	\$390,000	-3.7%
July 2025	\$400,000	-2.4%
June 2025	\$392,975	-6.3%
May 2025	\$386,190	-10.2%
April 2025	\$389,450	-9.4%
March 2025	\$390,000	-15.2%
February 2025	\$412,500	-2.9%
January 2025	\$390,500	1.7%
December 2024	\$410,000	7.9%

Median Sale Price



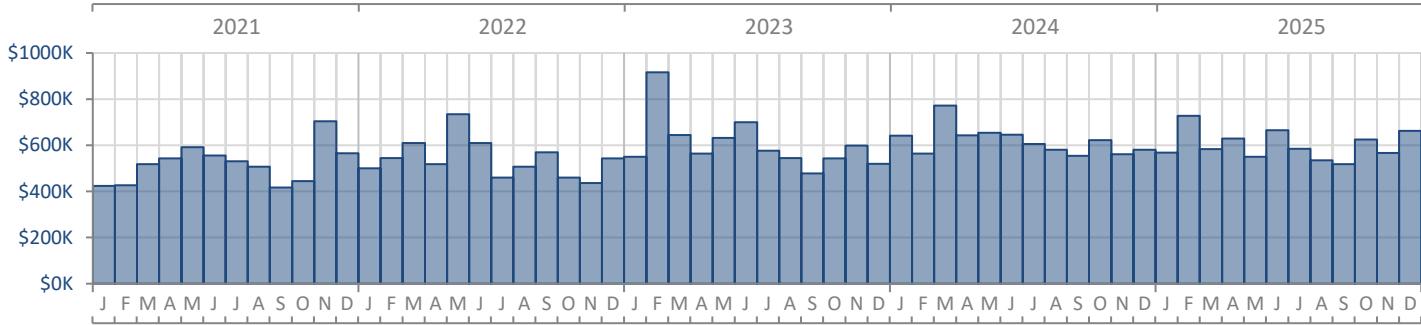
Average Sale Price

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	\$602,245	-3.4%
December 2025	\$662,266	14.1%
November 2025	\$566,898	1.0%
October 2025	\$624,259	0.3%
September 2025	\$517,681	-6.6%
August 2025	\$534,496	-8.0%
July 2025	\$584,870	-3.5%
June 2025	\$665,520	3.0%
May 2025	\$550,609	-15.9%
April 2025	\$629,091	-2.2%
March 2025	\$583,933	-24.4%
February 2025	\$727,699	29.2%
January 2025	\$567,642	-11.6%
December 2024	\$580,397	11.6%

Average Sale Price



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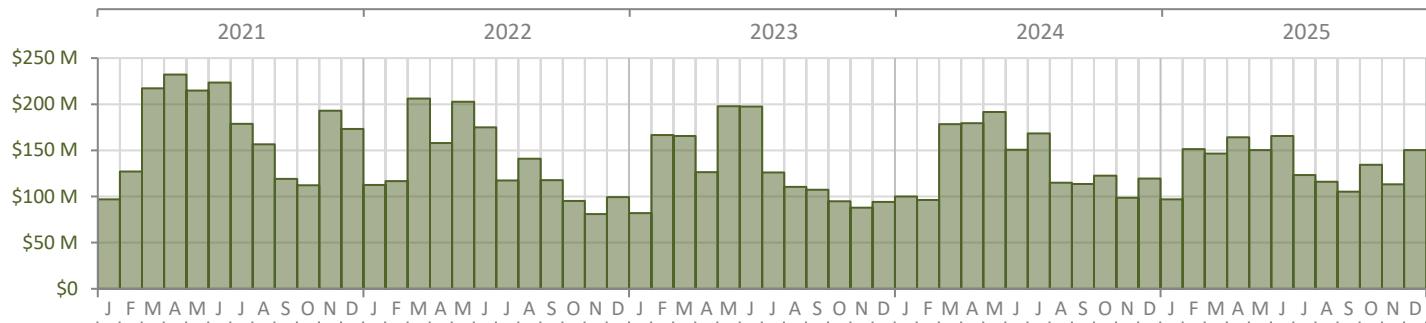
Dollar Volume

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	\$1.6 Billion	-1.0%
December 2025	\$150.3 Million	25.7%
November 2025	\$113.4 Million	14.7%
October 2025	\$134.2 Million	9.5%
September 2025	\$105.1 Million	-7.5%
August 2025	\$116.0 Million	0.8%
July 2025	\$123.4 Million	-26.8%
June 2025	\$165.7 Million	10.1%
May 2025	\$150.3 Million	-21.6%
April 2025	\$164.2 Million	-8.5%
March 2025	\$146.6 Million	-17.8%
February 2025	\$151.4 Million	57.1%
January 2025	\$97.1 Million	-3.1%
December 2024	\$119.6 Million	27.1%

Dollar Volume



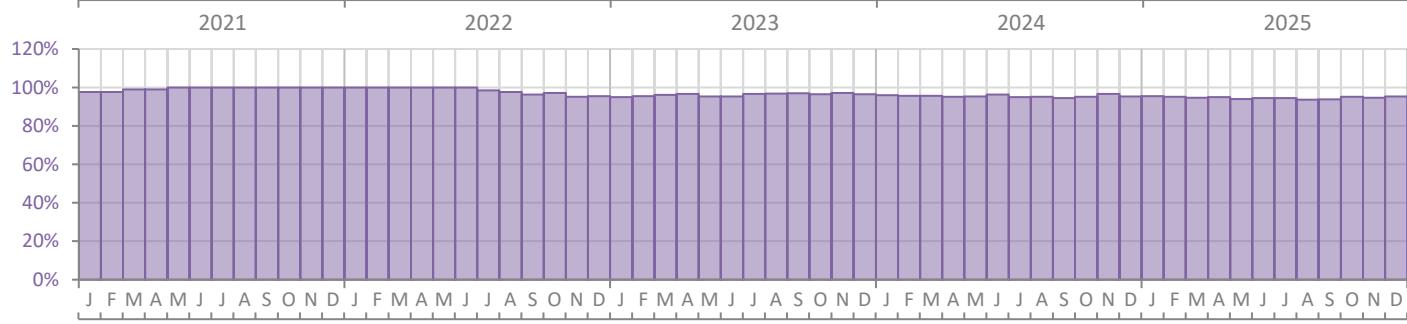
Median Percent of Original List Price Received

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	94.6%	-0.8%
December 2025	95.3%	0.0%
November 2025	94.7%	-2.0%
October 2025	95.1%	0.0%
September 2025	93.8%	-0.7%
August 2025	93.7%	-1.6%
July 2025	94.4%	-0.6%
June 2025	94.4%	-2.0%
May 2025	94.0%	-1.4%
April 2025	95.0%	-0.2%
March 2025	94.6%	-1.1%
February 2025	95.1%	-0.5%
January 2025	95.5%	-0.5%
December 2024	95.3%	-1.1%

Med. Pct. of Orig. List Price Received



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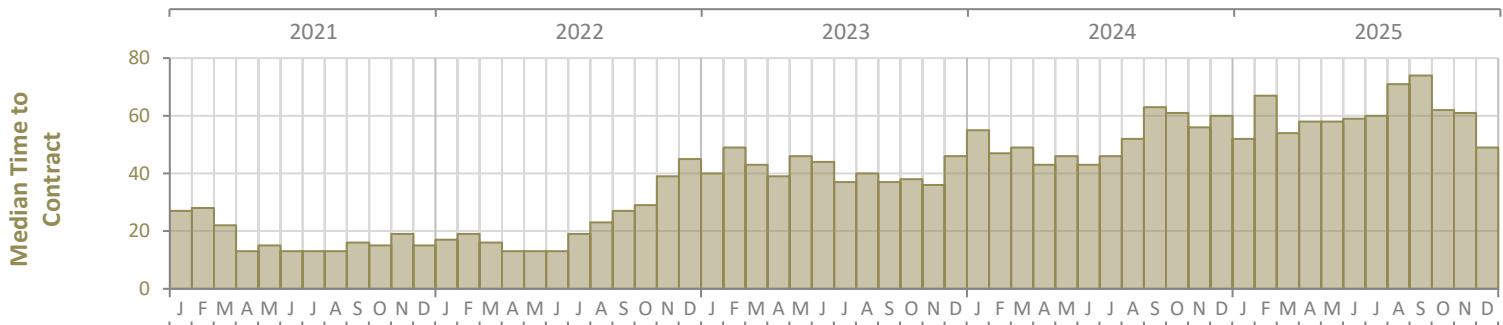
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Median Time to Contract

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	65 Days	25.0%
December 2025	49 Days	-18.3%
November 2025	61 Days	8.9%
October 2025	62 Days	1.6%
September 2025	74 Days	17.5%
August 2025	71 Days	36.5%
July 2025	60 Days	30.4%
June 2025	59 Days	37.2%
May 2025	58 Days	26.1%
April 2025	58 Days	34.9%
March 2025	54 Days	10.2%
February 2025	67 Days	42.6%
January 2025	52 Days	-5.5%
December 2024	60 Days	30.4%



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	103 Days	8.4%
December 2025	88 Days	-13.7%
November 2025	93 Days	-7.0%
October 2025	99 Days	-2.9%
September 2025	106 Days	-0.9%
August 2025	109 Days	17.2%
July 2025	97 Days	11.5%
June 2025	100 Days	16.3%
May 2025	91 Days	7.1%
April 2025	99 Days	15.1%
March 2025	90 Days	12.5%
February 2025	105 Days	20.7%
January 2025	98 Days	0.0%
December 2024	102 Days	30.8%



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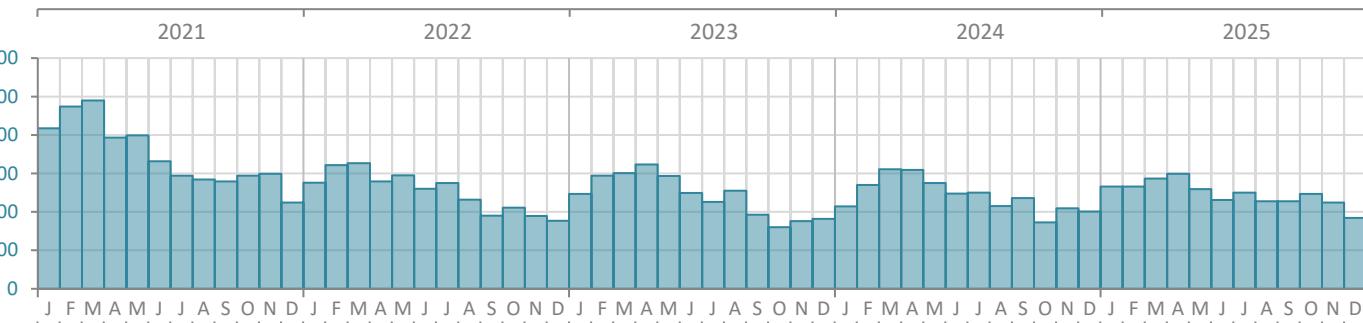
New Pending Sales

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	2,969	2.0%
December 2025	184	-8.5%
November 2025	224	7.2%
October 2025	247	42.8%
September 2025	228	-3.4%
August 2025	228	6.0%
July 2025	250	0.0%
June 2025	231	-6.9%
May 2025	259	-5.8%
April 2025	299	-3.2%
March 2025	287	-7.7%
February 2025	266	-1.5%
January 2025	266	24.3%
December 2024	201	10.4%

Pending Sales



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	3,673	0.8%
December 2025	214	-17.1%
November 2025	290	-4.0%
October 2025	308	16.7%
September 2025	295	-6.1%
August 2025	297	61.4%
July 2025	277	-7.4%
June 2025	273	-5.9%
May 2025	279	-15.2%
April 2025	309	-6.4%
March 2025	385	4.1%
February 2025	352	0.9%
January 2025	394	6.2%
December 2024	258	16.7%

New Listings



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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)	1,246	10.7%
December 2025	1,146	-3.8%
November 2025	1,226	-1.1%
October 2025	1,185	2.9%
September 2025	1,193	5.6%
August 2025	1,161	14.6%
July 2025	1,167	7.0%
June 2025	1,229	7.8%
May 2025	1,294	14.4%
April 2025	1,309	15.1%
March 2025	1,375	19.2%
February 2025	1,357	24.7%
January 2025	1,312	26.6%
December 2024	1,191	34.1%

Inventory



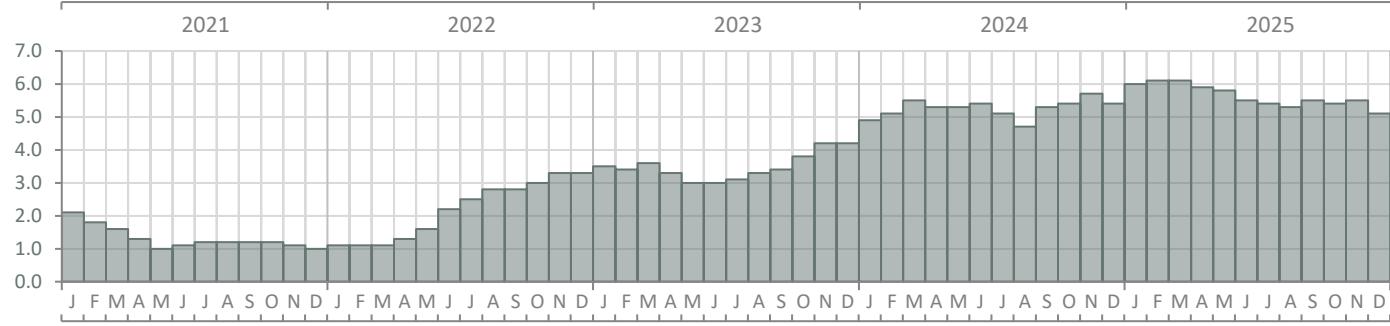
Months Supply of Inventory

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)	5.6	5.7%
December 2025	5.1	-5.6%
November 2025	5.5	-3.5%
October 2025	5.4	0.0%
September 2025	5.5	3.8%
August 2025	5.3	12.8%
July 2025	5.4	5.9%
June 2025	5.5	1.9%
May 2025	5.8	9.4%
April 2025	5.9	11.3%
March 2025	6.1	10.9%
February 2025	6.1	19.6%
January 2025	6.0	22.4%
December 2024	5.4	28.6%

Months Supply of Inventory



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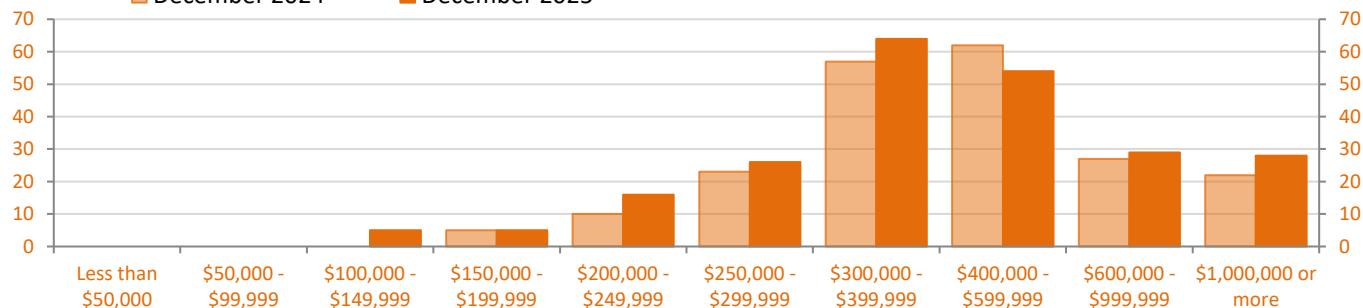


Closed Sales by Sale Price

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.

■ December 2024 ■ December 2025

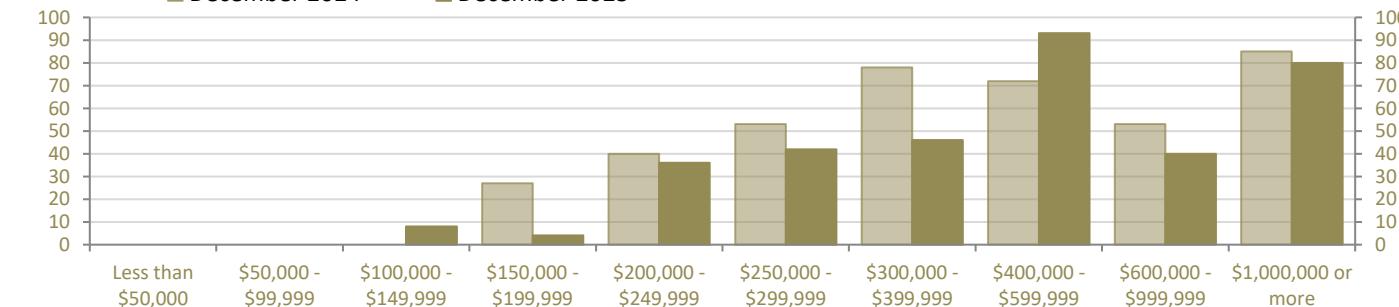


Median Time to Contract by Sale Price

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.

■ December 2024 ■ December 2025



Median Time to Contract

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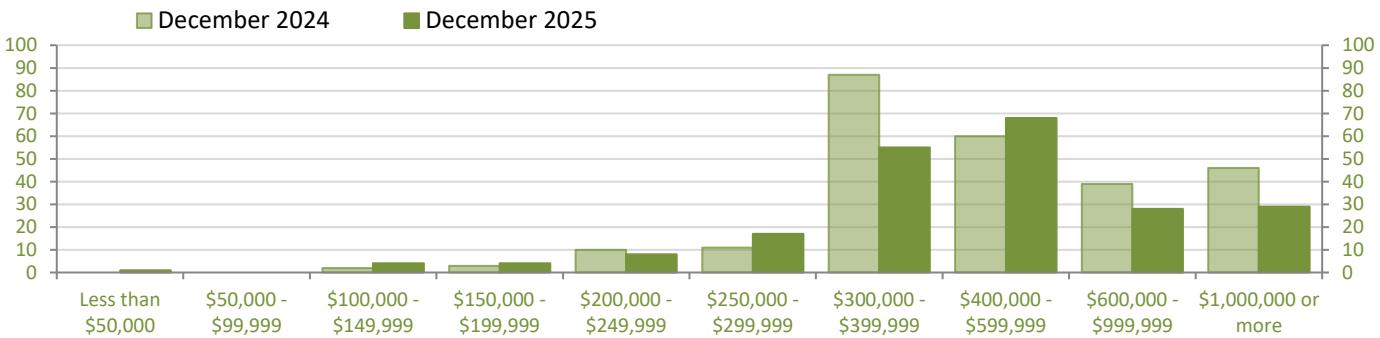


New Listings by Initial Listing Price

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	1	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	4	100.0%
\$150,000 - \$199,999	4	33.3%
\$200,000 - \$249,999	8	-20.0%
\$250,000 - \$299,999	17	54.5%
\$300,000 - \$399,999	55	-36.8%
\$400,000 - \$599,999	68	13.3%
\$600,000 - \$999,999	28	-28.2%
\$1,000,000 or more	29	-37.0%

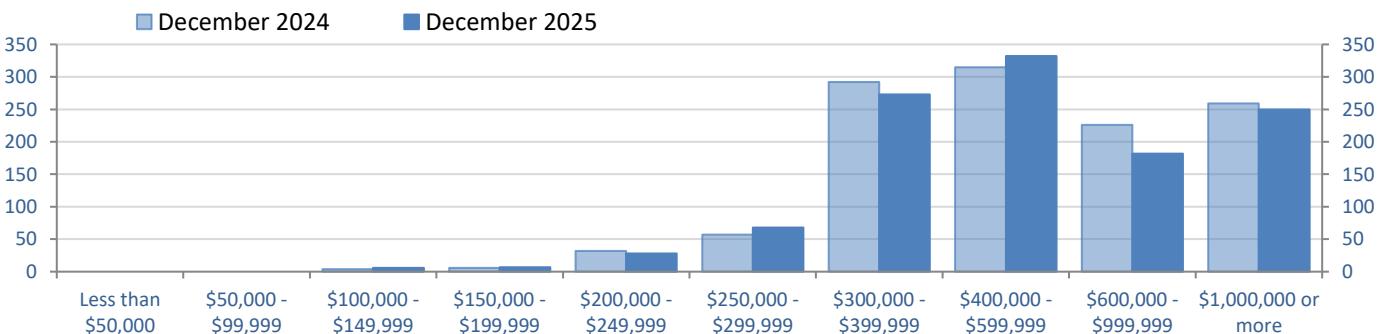


Inventory by Current Listing Price

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	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	6	50.0%
\$150,000 - \$199,999	7	16.7%
\$200,000 - \$249,999	28	-12.5%
\$250,000 - \$299,999	68	19.3%
\$300,000 - \$399,999	273	-6.5%
\$400,000 - \$599,999	332	5.4%
\$600,000 - \$999,999	182	-19.5%
\$1,000,000 or more	250	-3.5%



Monthly Distressed Market - December 2025

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		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	226	205	10.2%
	Median Sale Price	\$397,008	\$412,000	-3.6%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$225,000	\$185,000	21.6%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

