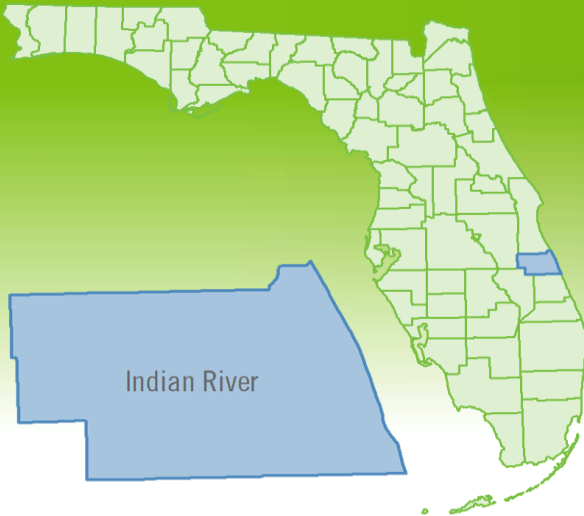


# Monthly Market Detail - March 2015

## Single Family Homes

### Indian River County



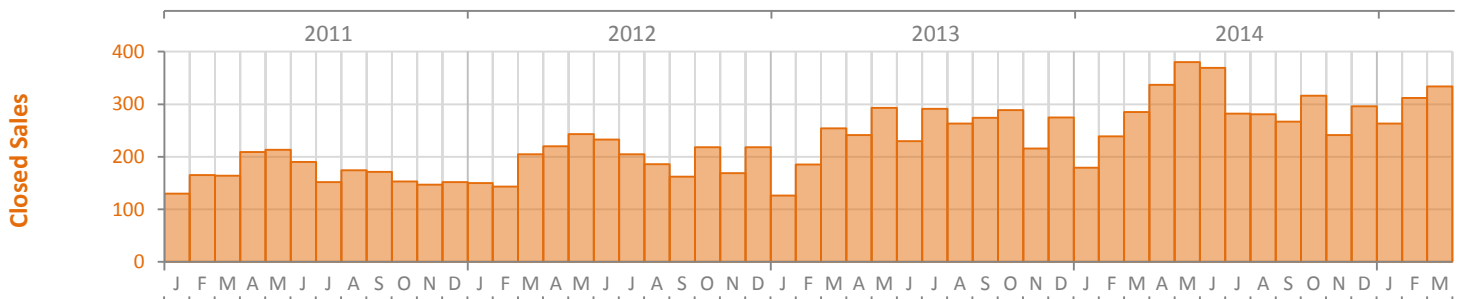
Summary Statistics	March 2015	March 2014	Percent Change Year-over-Year
Closed Sales	334	285	17.2%
Paid in Cash	171	152	12.5%
New Pending Sales	662	521	27.1%
New Listings	507	442	14.7%
Median Sale Price	\$165,000	\$162,000	1.9%
Average Sale Price	\$258,093	\$278,397	-7.3%
Median Days on Market	63	50	26.0%
Average Percent of Original List Price Received	93.0%	91.8%	1.3%
Pending Inventory	624	484	28.9%
Inventory (Active Listings)	1,831	1,905	-3.9%
Months Supply of Inventory	6.0	7.4	-19.6%

## 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 using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Month	Closed Sales	Percent Change Year-over-Year
<b>March 2015</b>	<b>334</b>	<b>17.2%</b>
February 2015	312	30.5%
January 2015	263	46.9%
December 2014	296	7.6%
November 2014	241	11.6%
October 2014	316	9.3%
September 2014	267	-2.6%
August 2014	281	6.8%
July 2014	282	-3.1%
June 2014	369	60.4%
May 2014	380	29.7%
April 2014	337	39.8%
March 2014	285	12.2%



# Monthly Market Detail - March 2015

## Single Family Homes

### Indian River County

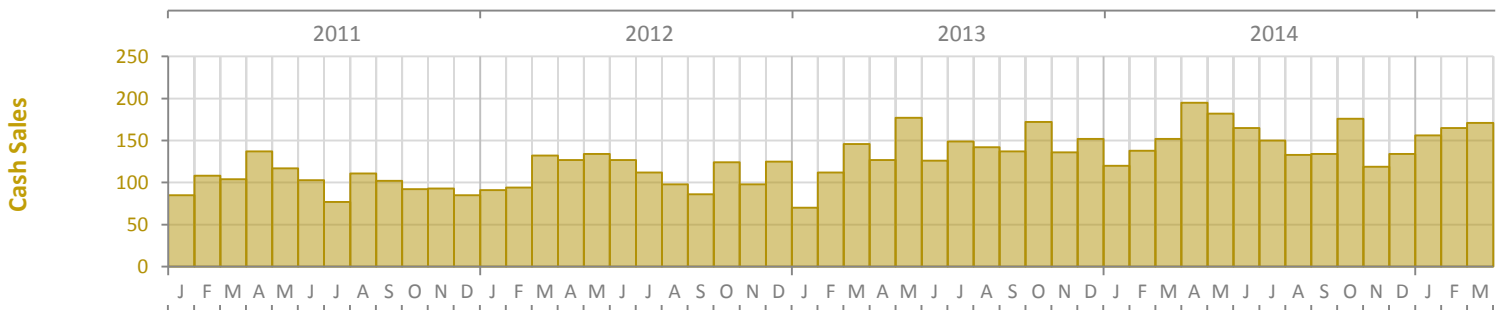


## Cash Sales

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
<b>March 2015</b>	<b>171</b>	<b>12.5%</b>
February 2015	165	19.6%
January 2015	156	30.0%
December 2014	134	-11.8%
November 2014	119	-12.5%
October 2014	176	2.3%
September 2014	134	-2.2%
August 2014	133	-6.3%
July 2014	150	0.7%
June 2014	165	31.0%
May 2014	182	2.8%
April 2014	195	53.5%
March 2014	152	4.1%



## 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
<b>March 2015</b>	<b>51.2%</b>	<b>-4.0%</b>
February 2015	52.9%	-8.4%
January 2015	59.3%	-11.5%
December 2014	45.3%	-18.1%
November 2014	49.4%	-21.6%
October 2014	55.7%	-6.4%
September 2014	50.2%	0.4%
August 2014	47.3%	-12.3%
July 2014	53.2%	3.9%
June 2014	44.7%	-18.4%
May 2014	47.9%	-20.7%
April 2014	57.9%	9.8%
March 2014	53.3%	-7.2%



# Monthly Market Detail - March 2015

## Single Family Homes

### Indian River County

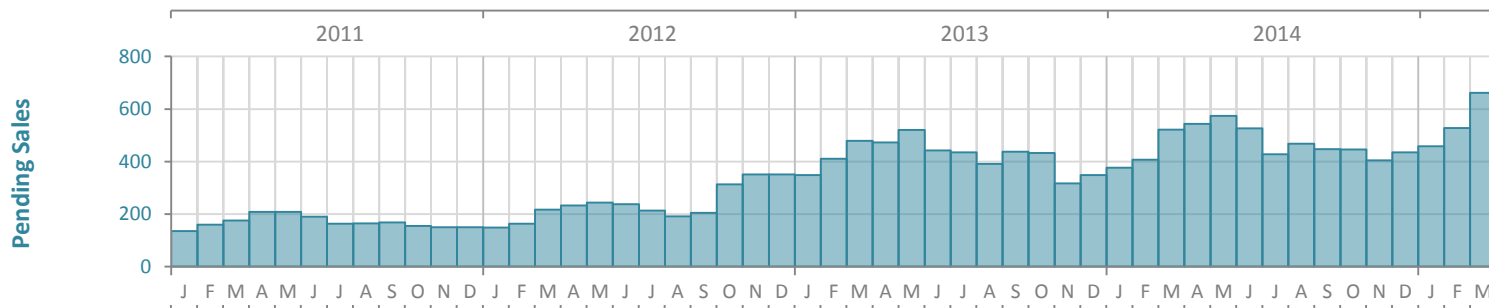


## New Pending Sales

The number of property listings that went from "Active" to "Pending" status 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
<b>March 2015</b>	<b>662</b>	<b>27.1%</b>
February 2015	528	29.7%
January 2015	458	21.5%
December 2014	435	24.6%
November 2014	404	27.4%
October 2014	446	3.0%
September 2014	447	2.1%
August 2014	468	19.7%
July 2014	428	-1.6%
June 2014	526	19.0%
May 2014	574	10.4%
April 2014	543	14.8%
March 2014	521	8.8%

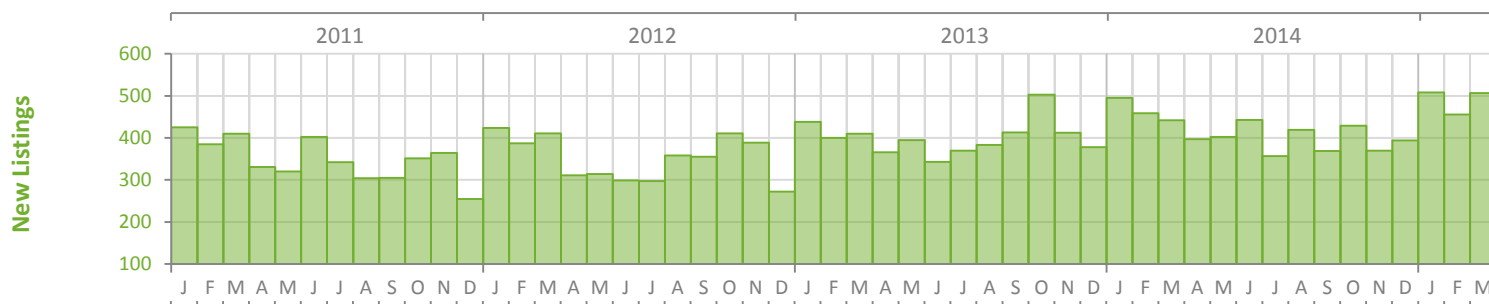


## New Listings

The number of properties put onto the market during the month

**Economists' note:** In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a *lagging* indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.

Month	New Listings	Percent Change Year-over-Year
<b>March 2015</b>	<b>507</b>	<b>14.7%</b>
February 2015	456	-0.7%
January 2015	508	2.6%
December 2014	394	4.2%
November 2014	370	-10.2%
October 2014	429	-14.7%
September 2014	369	-10.7%
August 2014	419	9.4%
July 2014	357	-3.5%
June 2014	443	29.2%
May 2014	402	1.8%
April 2014	397	8.5%
March 2014	442	7.8%



# Monthly Market Detail - March 2015

## Single Family Homes

### Indian River County

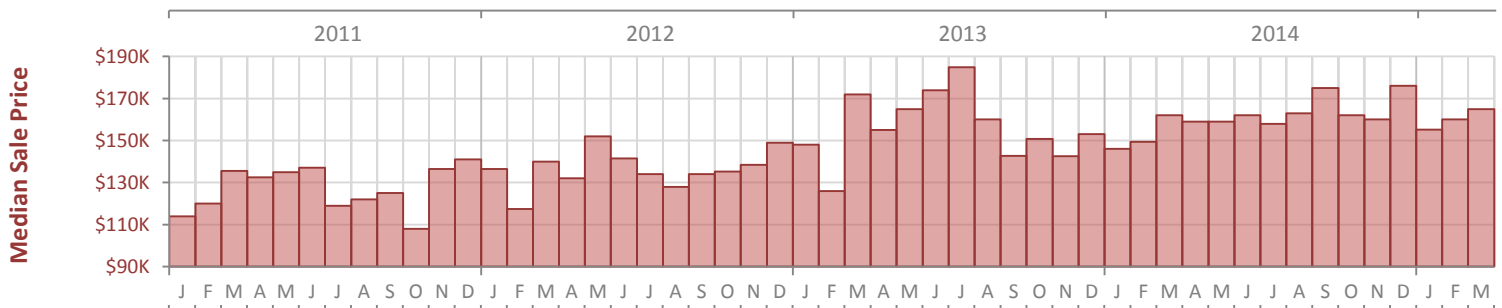


## Median Sale Price

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.

Month	Median Sale Price	Percent Change Year-over-Year
<b>March 2015</b>	<b>\$165,000</b>	<b>1.9%</b>
February 2015	\$160,000	7.1%
January 2015	\$155,250	6.3%
December 2014	\$176,000	15.0%
November 2014	\$160,000	12.3%
October 2014	\$162,000	7.5%
September 2014	\$175,000	22.6%
August 2014	\$162,900	1.8%
July 2014	\$158,000	-14.5%
June 2014	\$162,000	-6.8%
May 2014	\$159,000	-3.6%
April 2014	\$159,000	2.6%
March 2014	\$162,000	-5.8%

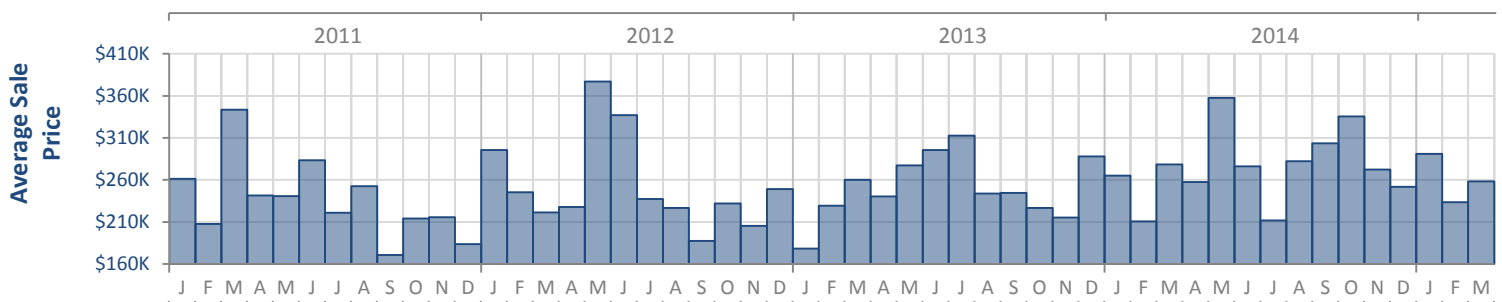


## Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

**Economists' note:** As noted above, 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
<b>March 2015</b>	<b>\$258,093</b>	<b>-7.3%</b>
February 2015	\$233,627	10.8%
January 2015	\$290,872	9.7%
December 2014	\$251,812	-12.6%
November 2014	\$272,225	26.4%
October 2014	\$335,523	47.9%
September 2014	\$303,615	24.2%
August 2014	\$282,377	15.7%
July 2014	\$212,022	-32.2%
June 2014	\$276,176	-6.6%
May 2014	\$357,477	28.9%
April 2014	\$257,628	7.1%
March 2014	\$278,397	7.0%



# Monthly Market Detail - March 2015

## Single Family Homes

### Indian River County

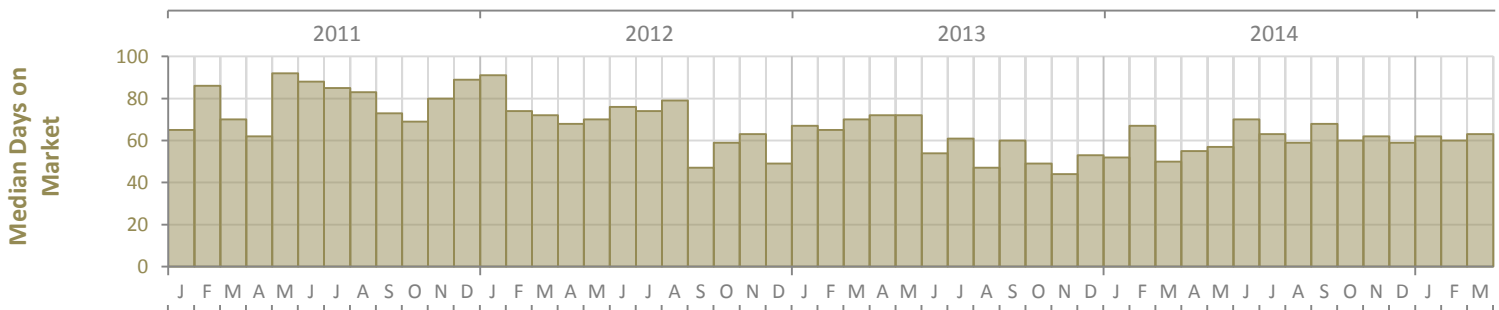


## Median Days on Market

The median number of days that properties sold during the month were on the market

**Economists' note:** Median Days on Market 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. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Month	Median Days on Market	Percent Change Year-over-Year
<b>March 2015</b>	<b>63</b>	<b>26.0%</b>
February 2015	60	-10.4%
January 2015	62	19.2%
December 2014	59	11.3%
November 2014	62	40.9%
October 2014	60	22.4%
September 2014	68	13.3%
August 2014	59	25.5%
July 2014	63	3.3%
June 2014	70	29.6%
May 2014	57	-20.8%
April 2014	55	-23.6%
March 2014	50	-28.6%

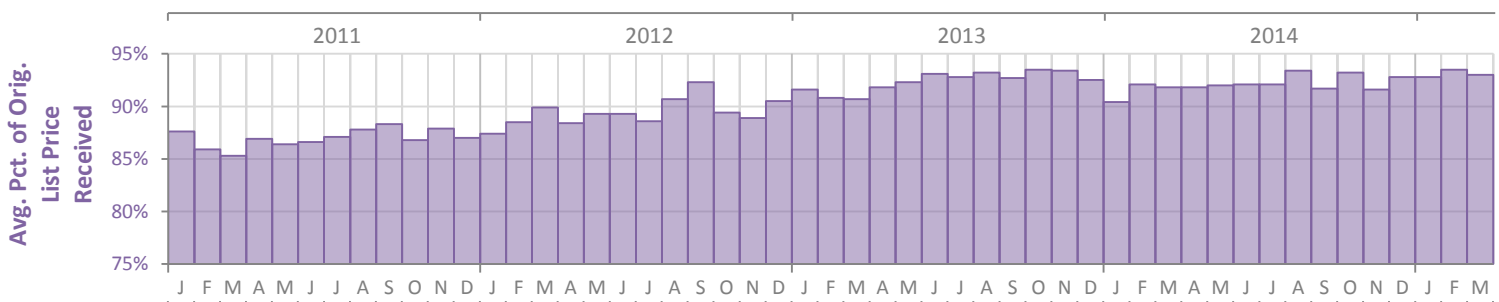


## Average Percent of Original List Price Received

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

**Economists' note:** The Average Percent of Original List Price Received is an indicator of market conditions, in that in a recovering market, the measure 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 that has shifted from down to up, and is another *lagging* indicator.

Month	Avg. Pct. of Orig. List Price Received	Percent Change Year-over-Year
<b>March 2015</b>	<b>93.0%</b>	<b>1.3%</b>
February 2015	93.5%	1.5%
January 2015	92.8%	2.7%
December 2014	92.8%	0.3%
November 2014	91.6%	-1.9%
October 2014	93.2%	-0.3%
September 2014	91.7%	-1.1%
August 2014	93.4%	0.2%
July 2014	92.1%	-0.8%
June 2014	92.1%	-1.1%
May 2014	92.0%	-0.3%
April 2014	91.8%	0.0%
March 2014	91.8%	1.2%



# Monthly Market Detail - March 2015

## Single Family Homes

### Indian River County

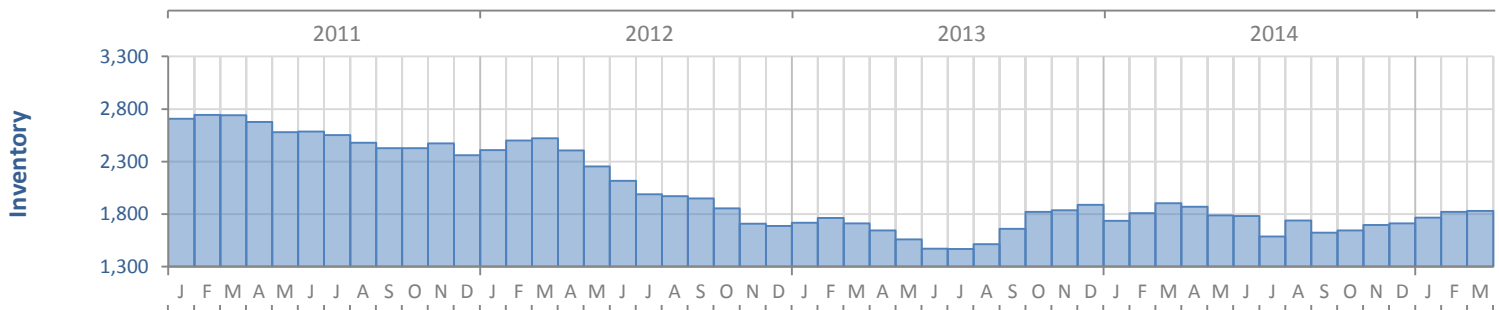


## Inventory (Active Listings)

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

**Economists' note:** There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting 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.

Month	Inventory	Percent Change Year-over-Year
<b>March 2015</b>	<b>1,831</b>	<b>-3.9%</b>
February 2015	1,822	0.8%
January 2015	1,768	1.9%
December 2014	1,713	-9.3%
November 2014	1,696	-7.7%
October 2014	1,646	-9.6%
September 2014	1,624	-2.1%
August 2014	1,739	14.8%
July 2014	1,587	8.1%
June 2014	1,782	21.2%
May 2014	1,787	14.5%
April 2014	1,869	13.5%
March 2014	1,905	11.3%

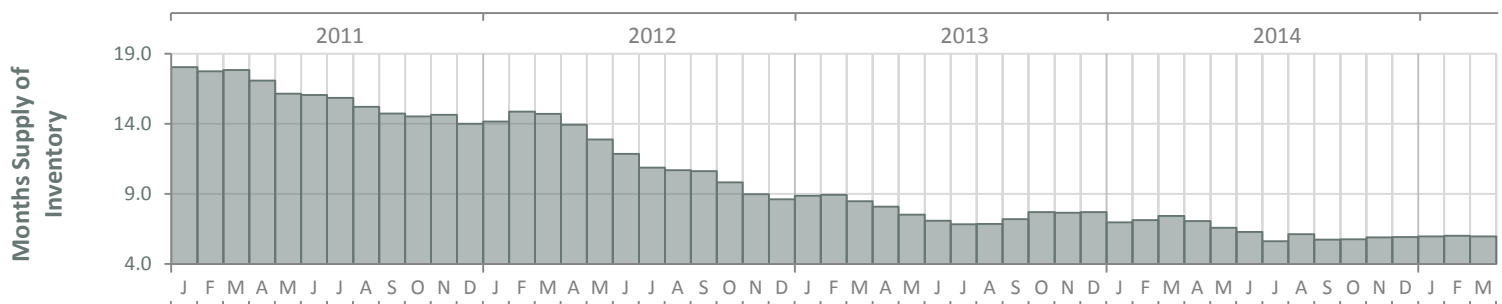


## Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

**Economists' note:** This is an indicator of the state of the market, whether it is a buyers' market or a sellers' market. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 Months of Inventory. Higher numbers indicate a buyers' market, lower numbers a sellers' market.

Month	Months Supply	Percent Change Year-over-Year
<b>March 2015</b>	<b>6.0</b>	<b>-19.6%</b>
February 2015	6.0	-15.5%
January 2015	6.0	-14.3%
December 2014	5.9	-23.2%
November 2014	5.9	-23.0%
October 2014	5.8	-25.3%
September 2014	5.7	-20.5%
August 2014	6.1	-10.7%
July 2014	5.6	-17.9%
June 2014	6.3	-11.2%
May 2014	6.6	-12.5%
April 2014	7.1	-12.6%
March 2014	7.4	-12.4%





# Monthly Market Detail - March 2015

## Single Family Homes

### Indian River County

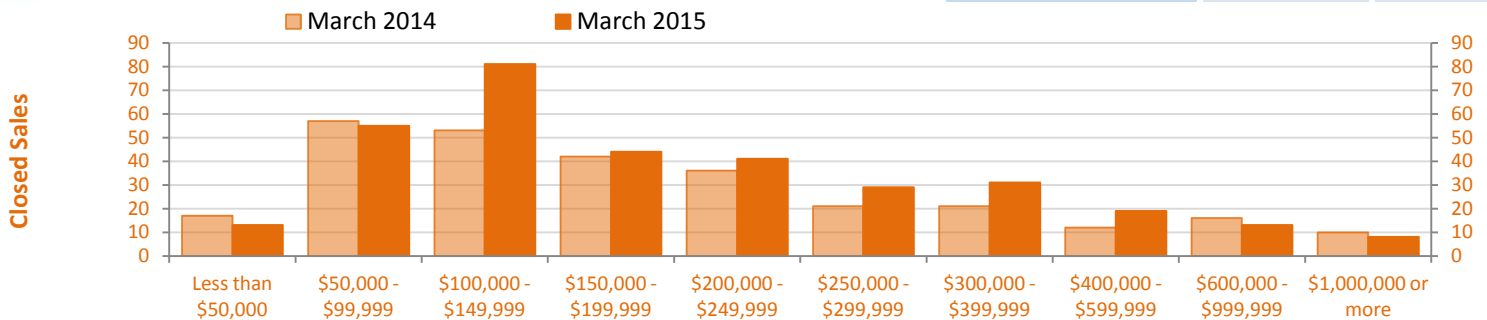


## Closed Sales by Sale Price

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 using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	13	-23.5%
\$50,000 - \$99,999	55	-3.5%
\$100,000 - \$149,999	81	52.8%
\$150,000 - \$199,999	44	4.8%
\$200,000 - \$249,999	41	13.9%
\$250,000 - \$299,999	29	38.1%
\$300,000 - \$399,999	31	47.6%
\$400,000 - \$599,999	19	58.3%
\$600,000 - \$999,999	13	-18.8%
\$1,000,000 or more	8	-20.0%

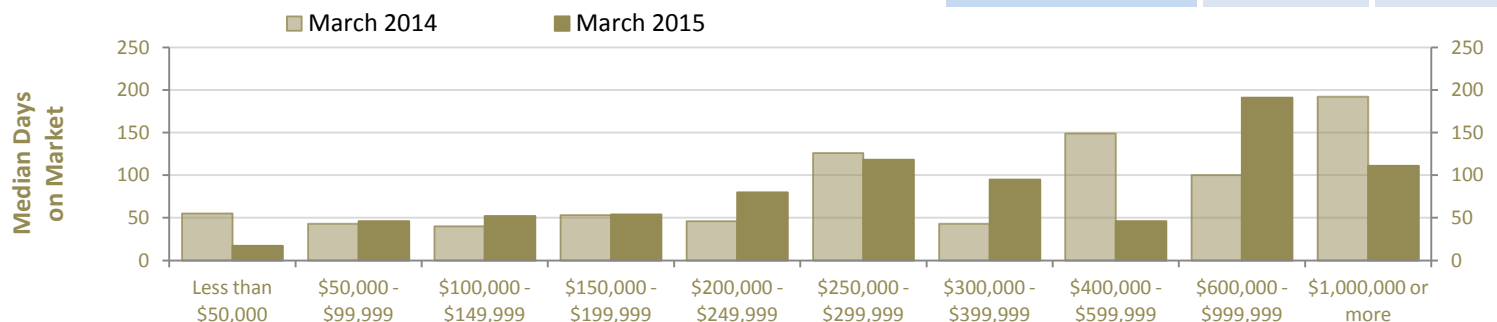


## Median Days on Market by Sale Price

The median number of days that properties sold during the month were on the market

**Economists' note:** Median Days on Market 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. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Sale Price	Median Days on Market	Percent Change Year-over-Year
Less than \$50,000	17	-69.1%
\$50,000 - \$99,999	46	7.0%
\$100,000 - \$149,999	52	30.0%
\$150,000 - \$199,999	54	1.9%
\$200,000 - \$249,999	80	73.9%
\$250,000 - \$299,999	118	-6.3%
\$300,000 - \$399,999	95	120.9%
\$400,000 - \$599,999	46	-69.1%
\$600,000 - \$999,999	191	91.0%
\$1,000,000 or more	111	-42.2%



# Monthly Market Detail - March 2015

## Single Family Homes

### Indian River County

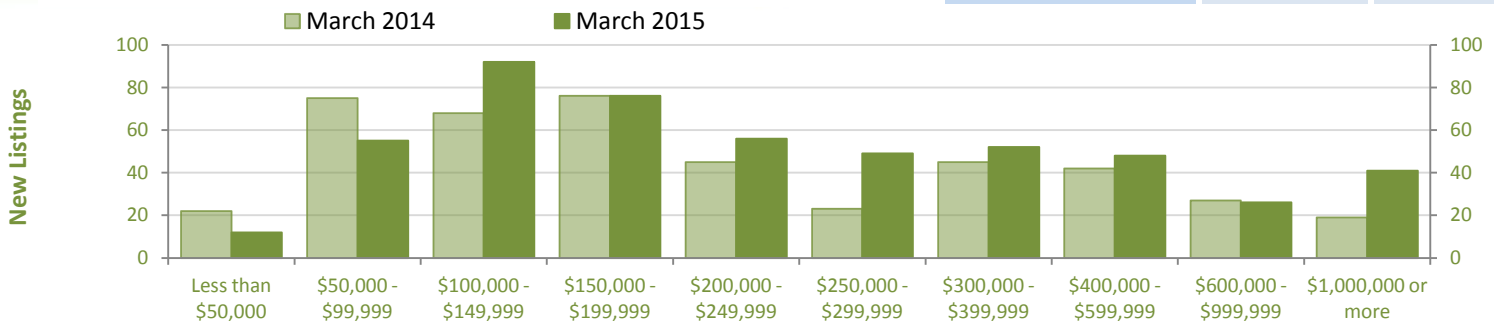


## New Listings by Initial Listing Price

The number of properties put onto the market during the month

**Economists' note:** In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a lagging indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	12	-45.5%
\$50,000 - \$99,999	55	-26.7%
\$100,000 - \$149,999	92	35.3%
\$150,000 - \$199,999	76	0.0%
\$200,000 - \$249,999	56	24.4%
\$250,000 - \$299,999	49	113.0%
\$300,000 - \$399,999	52	15.6%
\$400,000 - \$599,999	48	14.3%
\$600,000 - \$999,999	26	-3.7%
\$1,000,000 or more	41	115.8%

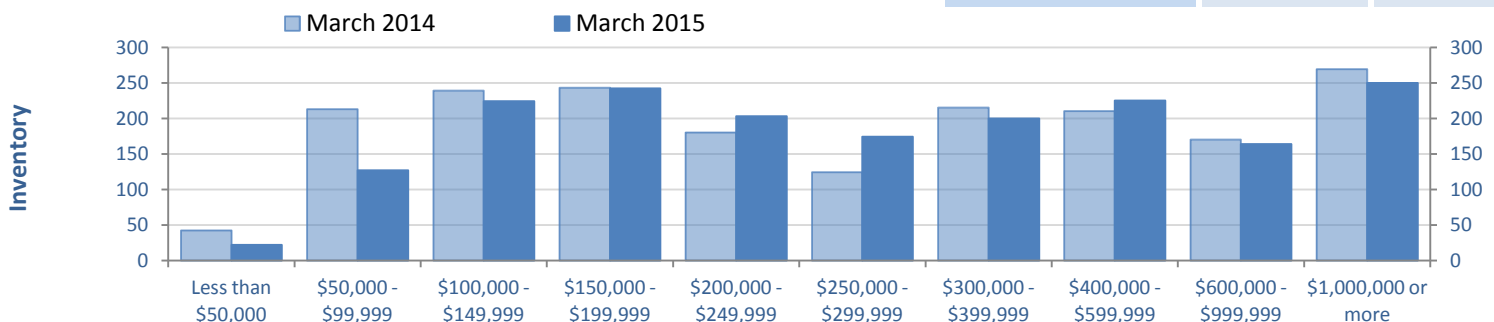


## Inventory by Current Listing Price

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

**Economists' note:** There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting 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.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	22	-47.6%
\$50,000 - \$99,999	127	-40.4%
\$100,000 - \$149,999	224	-6.3%
\$150,000 - \$199,999	242	-0.4%
\$200,000 - \$249,999	203	12.8%
\$250,000 - \$299,999	174	40.3%
\$300,000 - \$399,999	200	-7.0%
\$400,000 - \$599,999	225	7.1%
\$600,000 - \$999,999	164	-3.5%
\$1,000,000 or more	250	-7.1%

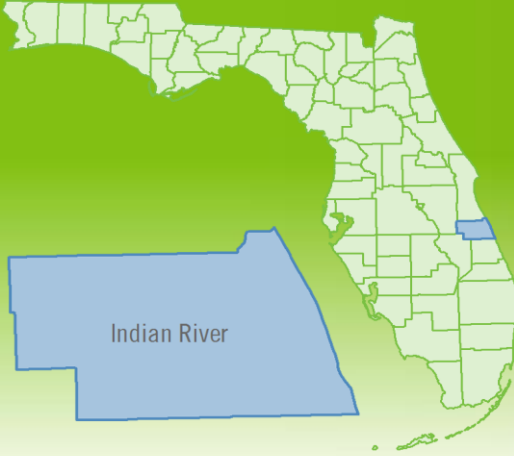




# Monthly Distressed Market - March 2015

## Single Family Homes

### Indian River County



		March 2015	March 2014	Percent Change Year-over-Year
Traditional	Closed Sales	259	218	18.8%
	Median Sale Price	\$200,250	\$185,000	8.2%
Foreclosure/REO	Closed Sales	67	62	8.1%
	Median Sale Price	\$115,000	\$86,950	32.3%
Short Sale	Closed Sales	8	5	60.0%
	Median Sale Price	\$100,000	\$175,000	-42.9%

