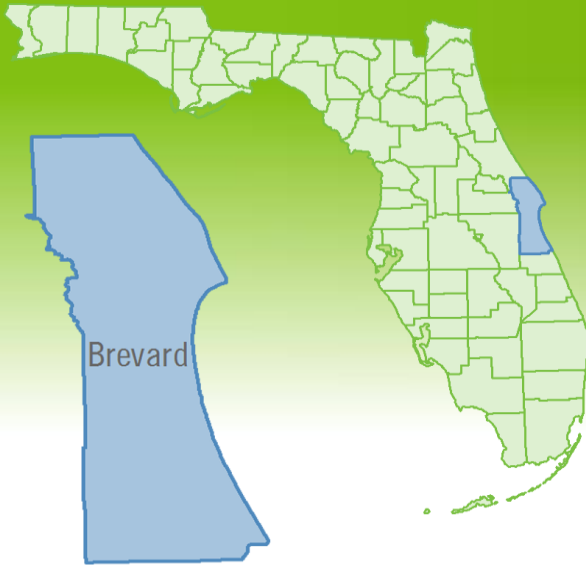


Monthly Market Detail - December 2015

Single Family Homes

Brevard County



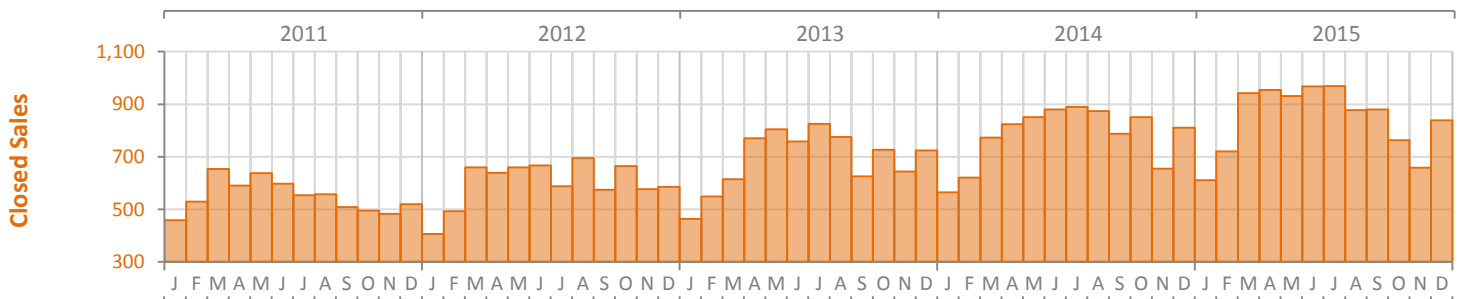
Summary Statistics	December 2015	December 2014	Percent Change Year-over-Year
Closed Sales	839	811	3.5%
Paid in Cash	279	314	-11.1%
New Pending Sales	695	711	-2.3%
New Listings	833	806	3.3%
Median Sale Price	\$165,000	\$139,900	17.9%
Average Sale Price	\$203,595	\$179,781	13.2%
Median Days on Market	27	35	-22.9%
Average Percent of Original List Price Received	94.5%	93.9%	0.6%
Pending Inventory	1,083	997	8.6%
Inventory (Active Listings)	2,441	2,575	-5.2%
Months Supply of Inventory	2.9	3.3	-12.1%

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
December 2015	839	3.5%
November 2015	658	0.5%
October 2015	763	-10.3%
September 2015	880	11.8%
August 2015	877	0.3%
July 2015	969	8.9%
June 2015	968	10.0%
May 2015	931	9.4%
April 2015	954	15.8%
March 2015	942	21.9%
February 2015	721	16.1%
January 2015	611	8.1%
December 2014	811	12.0%



Monthly Market Detail - December 2015

Single Family Homes

Brevard County

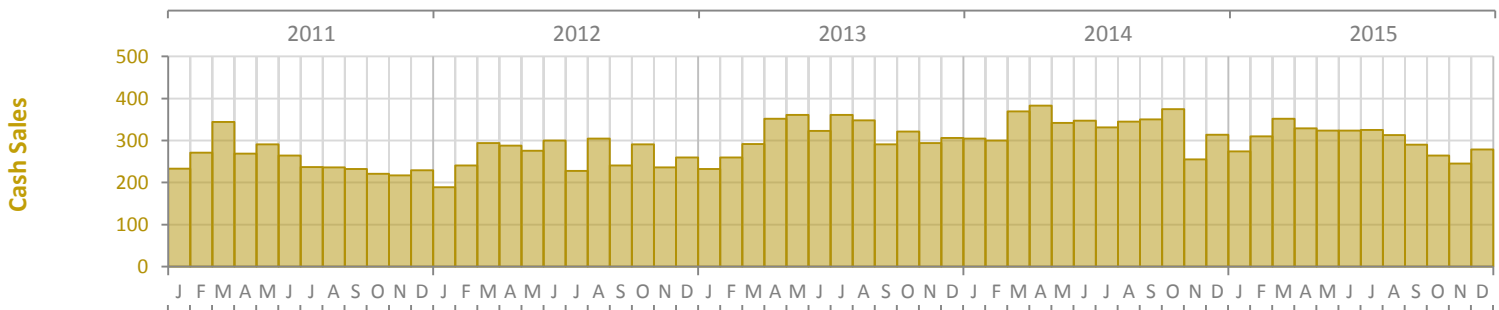


Cash Sales

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
December 2015	279	-11.1%
November 2015	245	-3.9%
October 2015	264	-29.6%
September 2015	290	-17.1%
August 2015	313	-9.3%
July 2015	325	-1.8%
June 2015	324	-6.6%
May 2015	324	-5.3%
April 2015	329	-14.1%
March 2015	352	-4.6%
February 2015	310	3.3%
January 2015	274	-10.2%
December 2014	314	2.6%

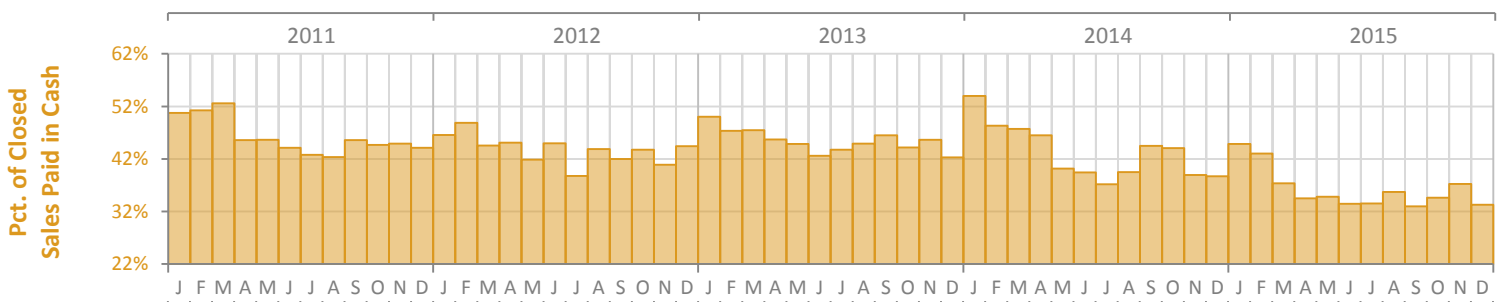


Cash Sales as a Percentage of Closed Sales

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
December 2015	33.3%	-14.1%
November 2015	37.2%	-4.4%
October 2015	34.6%	-21.5%
September 2015	33.0%	-25.9%
August 2015	35.7%	-9.6%
July 2015	33.5%	-9.8%
June 2015	33.5%	-15.1%
May 2015	34.8%	-13.4%
April 2015	34.5%	-25.8%
March 2015	37.4%	-21.7%
February 2015	43.0%	-11.0%
January 2015	44.8%	-16.9%
December 2014	38.7%	-8.4%



Monthly Market Detail - December 2015

Single Family Homes

Brevard County

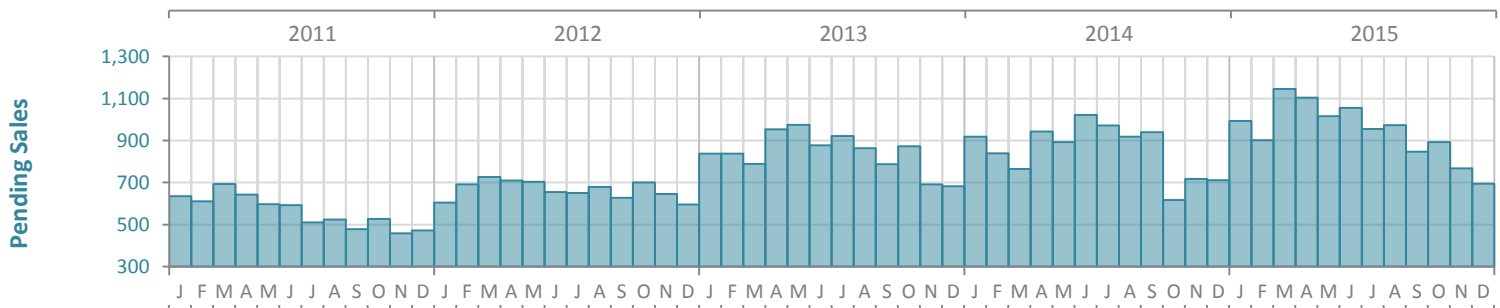


New Pending Sales

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
December 2015	695	-2.3%
November 2015	768	7.1%
October 2015	893	44.7%
September 2015	847	-9.9%
August 2015	973	5.9%
July 2015	955	-1.7%
June 2015	1,056	3.3%
May 2015	1,016	13.8%
April 2015	1,104	17.1%
March 2015	1,145	49.7%
February 2015	901	7.3%
January 2015	993	8.2%
December 2014	711	4.1%

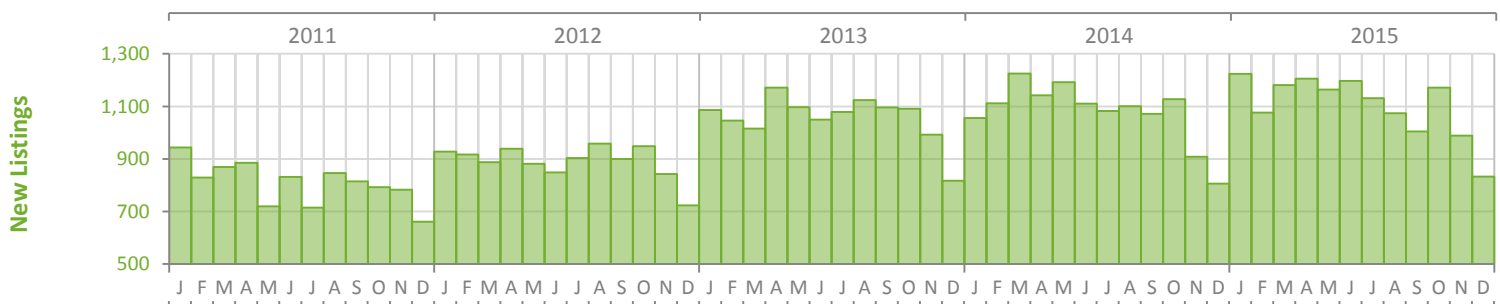


New Listings

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
December 2015	833	3.3%
November 2015	989	8.9%
October 2015	1,171	3.8%
September 2015	1,004	-6.3%
August 2015	1,074	-2.5%
July 2015	1,131	4.5%
June 2015	1,197	7.8%
May 2015	1,164	-2.3%
April 2015	1,206	5.6%
March 2015	1,181	-3.6%
February 2015	1,076	-3.2%
January 2015	1,224	16.0%
December 2014	806	-1.3%



Monthly Market Detail - December 2015

Single Family Homes

Brevard County

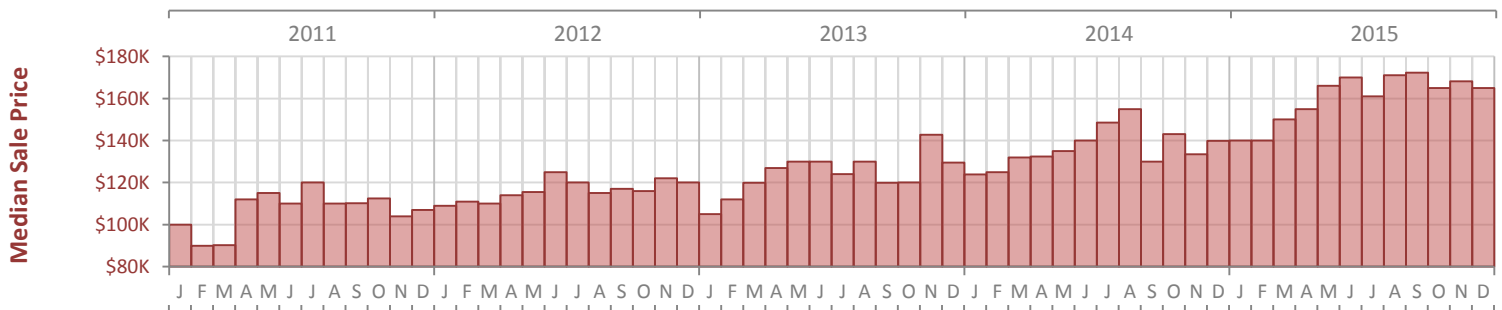


Median Sale Price

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.

Month	Median Sale Price	Percent Change Year-over-Year
December 2015	\$165,000	17.9%
November 2015	\$168,250	26.0%
October 2015	\$165,000	15.4%
September 2015	\$172,250	32.6%
August 2015	\$171,000	10.3%
July 2015	\$161,000	8.4%
June 2015	\$170,000	21.4%
May 2015	\$166,000	23.0%
April 2015	\$155,000	17.0%
March 2015	\$150,000	13.6%
February 2015	\$140,000	12.1%
January 2015	\$140,000	13.0%
December 2014	\$139,900	8.1%

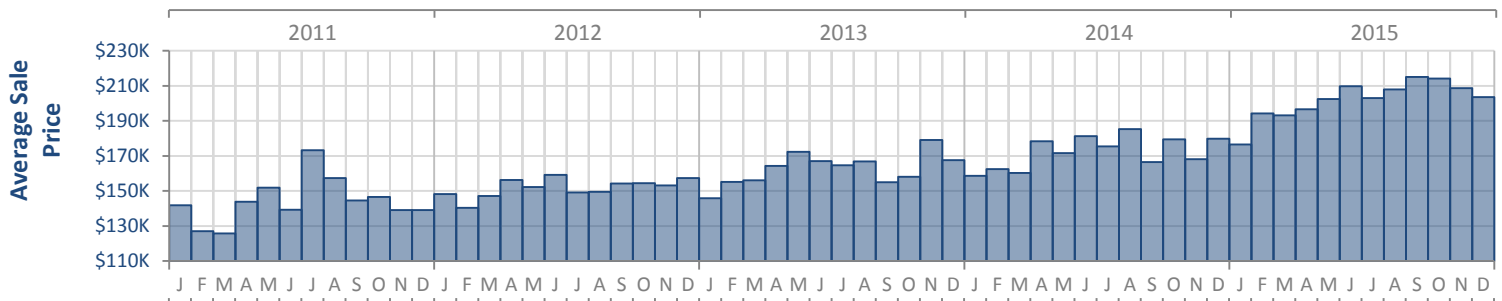


Average Sale Price

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
December 2015	\$203,595	13.2%
November 2015	\$208,666	24.1%
October 2015	\$214,096	19.3%
September 2015	\$215,041	29.2%
August 2015	\$207,982	12.2%
July 2015	\$203,047	15.7%
June 2015	\$209,835	15.8%
May 2015	\$202,450	18.0%
April 2015	\$196,692	10.3%
March 2015	\$193,213	20.5%
February 2015	\$194,283	19.6%
January 2015	\$176,573	11.3%
December 2014	\$179,781	7.3%



Monthly Market Detail - December 2015

Single Family Homes

Brevard County

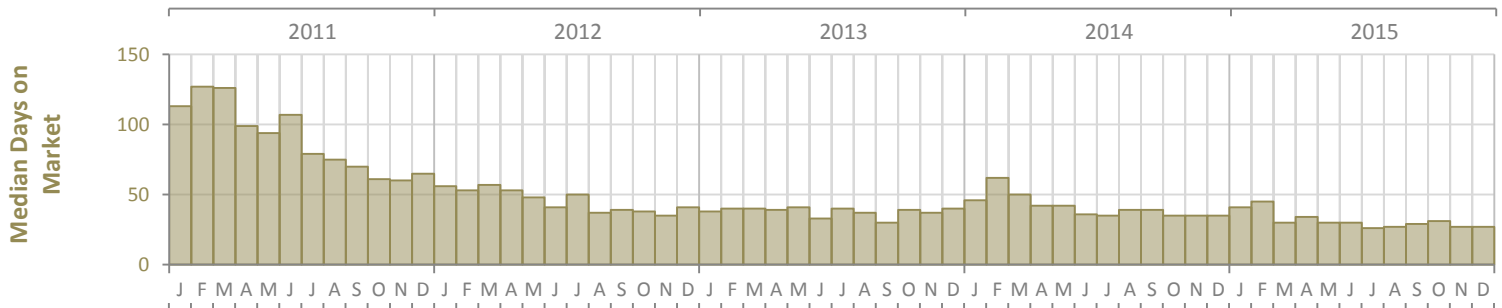


Median Days on Market

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
December 2015	27	-22.9%
November 2015	27	-22.9%
October 2015	31	-11.4%
September 2015	29	-25.6%
August 2015	27	-30.8%
July 2015	26	-25.7%
June 2015	30	-16.7%
May 2015	30	-28.6%
April 2015	34	-19.0%
March 2015	30	-40.0%
February 2015	45	-27.4%
January 2015	41	-10.9%
December 2014	35	-12.5%

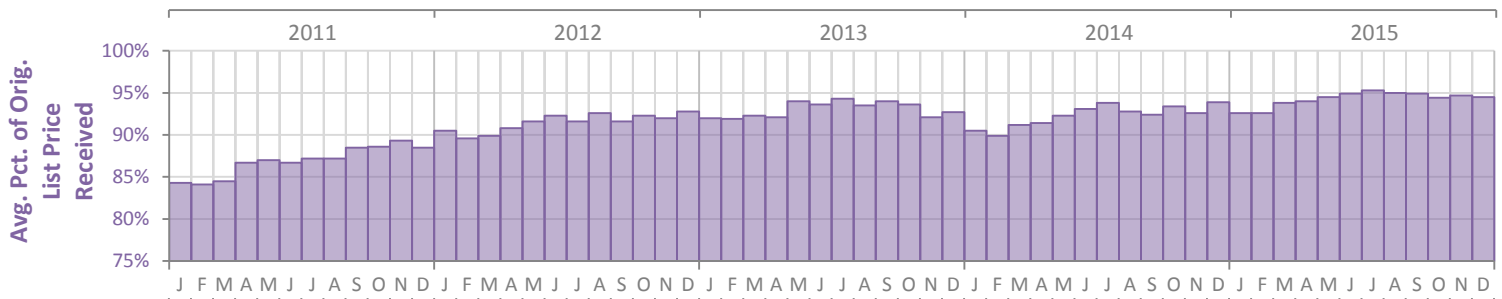


Average Percent of Original List Price Received

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
December 2015	94.5%	0.6%
November 2015	94.7%	2.3%
October 2015	94.4%	1.1%
September 2015	94.9%	2.7%
August 2015	95.0%	2.4%
July 2015	95.3%	1.6%
June 2015	94.9%	1.9%
May 2015	94.5%	2.4%
April 2015	94.0%	2.8%
March 2015	93.8%	2.9%
February 2015	92.6%	3.0%
January 2015	92.6%	2.3%
December 2014	93.9%	1.3%



Monthly Market Detail - December 2015

Single Family Homes

Brevard County

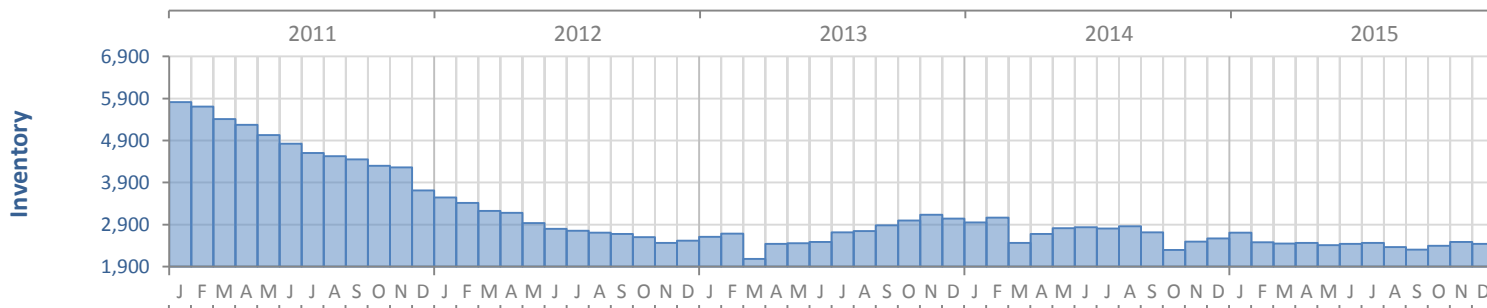


Inventory (Active Listings)

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

Economists' note: There are a number of ways to 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
December 2015	2,441	-5.2%
November 2015	2,487	-0.4%
October 2015	2,399	4.5%
September 2015	2,307	-15.0%
August 2015	2,366	-17.4%
July 2015	2,465	-12.3%
June 2015	2,439	-14.0%
May 2015	2,413	-14.4%
April 2015	2,468	-7.8%
March 2015	2,453	-0.4%
February 2015	2,479	-19.2%
January 2015	2,705	-8.3%
December 2014	2,575	-15.5%

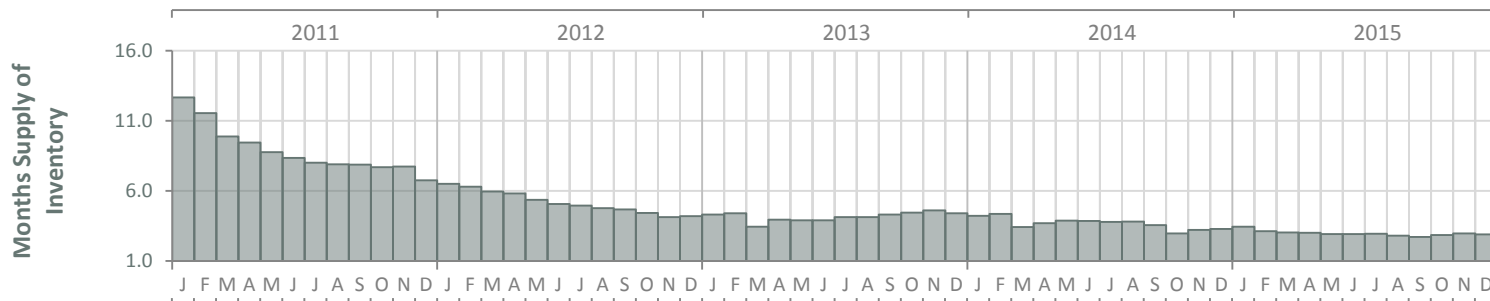


Months Supply of Inventory

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
December 2015	2.9	-12.1%
November 2015	3.0	-8.2%
October 2015	2.9	-3.7%
September 2015	2.7	-23.5%
August 2015	2.8	-26.2%
July 2015	2.9	-22.5%
June 2015	2.9	-24.0%
May 2015	2.9	-24.7%
April 2015	3.0	-18.7%
March 2015	3.0	-11.5%
February 2015	3.1	-28.3%
January 2015	3.4	-18.5%
December 2014	3.3	-25.4%



Monthly Market Detail - December 2015

Single Family Homes

Brevard County

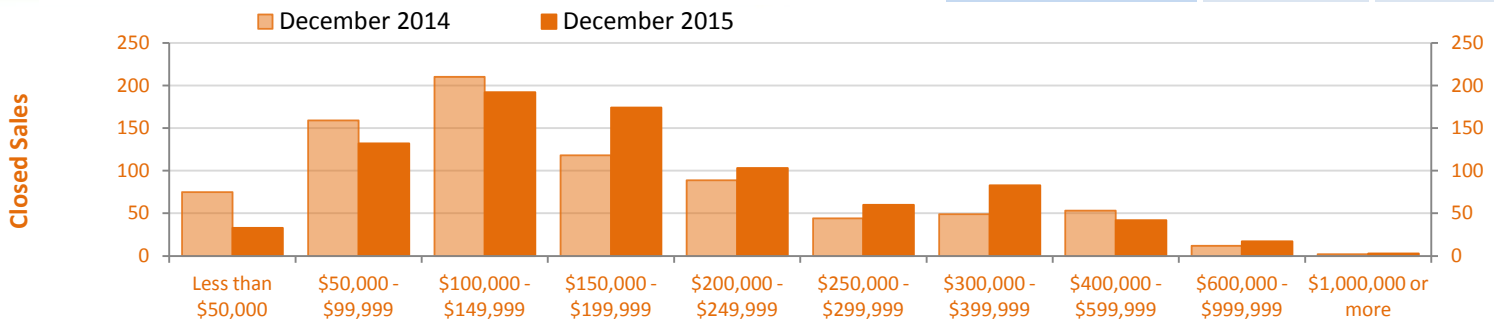


Closed Sales by Sale Price

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 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	33	-56.0%
\$50,000 - \$99,999	132	-17.0%
\$100,000 - \$149,999	192	-8.6%
\$150,000 - \$199,999	174	47.5%
\$200,000 - \$249,999	103	15.7%
\$250,000 - \$299,999	60	36.4%
\$300,000 - \$399,999	83	69.4%
\$400,000 - \$599,999	42	-20.8%
\$600,000 - \$999,999	17	41.7%
\$1,000,000 or more	3	50.0%

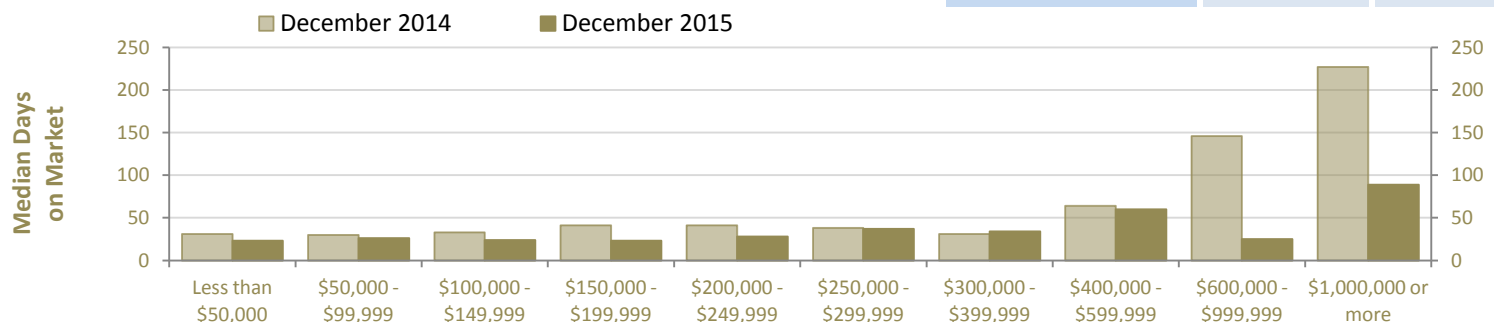


Median Days on Market by Sale Price

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	23	-25.8%
\$50,000 - \$99,999	26	-13.3%
\$100,000 - \$149,999	24	-27.3%
\$150,000 - \$199,999	23	-43.9%
\$200,000 - \$249,999	28	-31.7%
\$250,000 - \$299,999	37	-2.6%
\$300,000 - \$399,999	34	9.7%
\$400,000 - \$599,999	60	-6.3%
\$600,000 - \$999,999	25	-82.9%
\$1,000,000 or more	89	-60.8%



Monthly Market Detail - December 2015

Single Family Homes

Brevard County

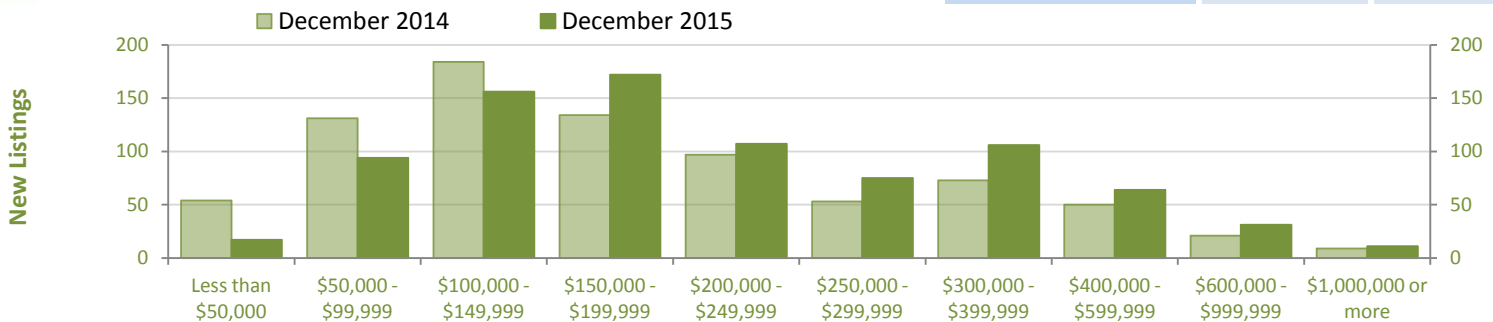


New Listings by Initial Listing Price

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	17	-68.5%
\$50,000 - \$99,999	94	-28.2%
\$100,000 - \$149,999	156	-15.2%
\$150,000 - \$199,999	172	28.4%
\$200,000 - \$249,999	107	10.3%
\$250,000 - \$299,999	75	41.5%
\$300,000 - \$399,999	106	45.2%
\$400,000 - \$599,999	64	28.0%
\$600,000 - \$999,999	31	47.6%
\$1,000,000 or more	11	22.2%

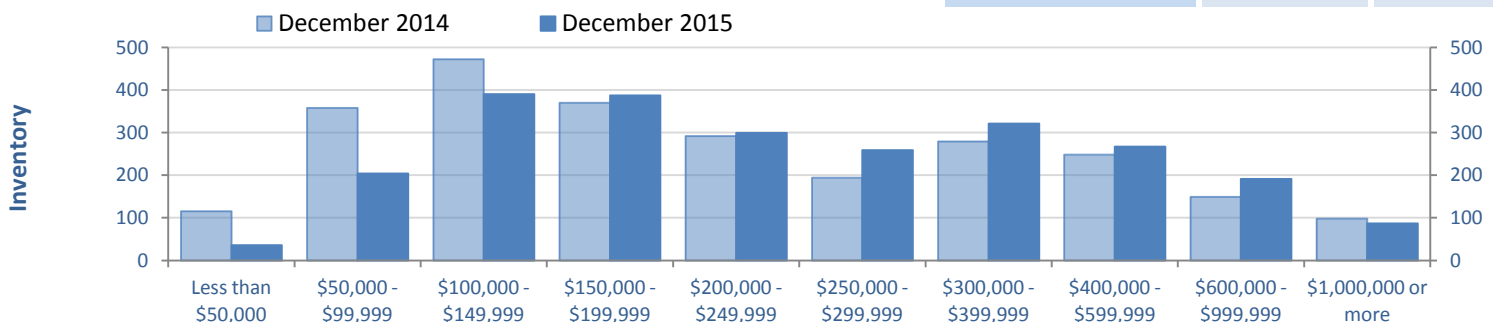


Inventory by Current Listing Price

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.

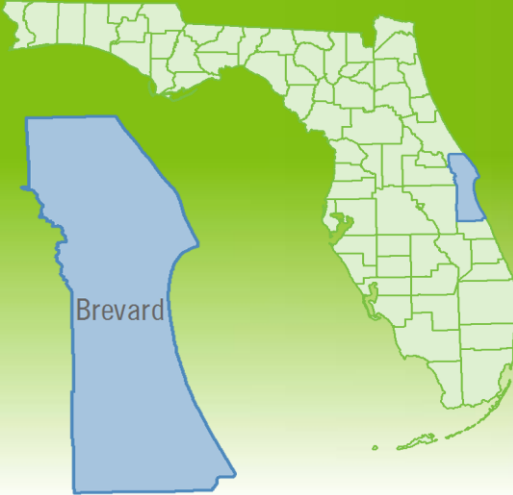
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	36	-68.7%
\$50,000 - \$99,999	204	-43.0%
\$100,000 - \$149,999	390	-17.4%
\$150,000 - \$199,999	387	4.6%
\$200,000 - \$249,999	299	2.4%
\$250,000 - \$299,999	259	33.5%
\$300,000 - \$399,999	321	15.1%
\$400,000 - \$599,999	267	7.7%
\$600,000 - \$999,999	191	28.2%
\$1,000,000 or more	87	-11.2%



Monthly Distressed Market - December 2015

Single Family Homes

Brevard County



		December 2015	December 2014	Percent Change Year-over-Year
Traditional	Closed Sales	720	588	22.4%
	Median Sale Price	\$176,500	\$157,200	12.3%
Foreclosure/REO	Closed Sales	100	196	-49.0%
	Median Sale Price	\$98,000	\$104,001	-5.8%
Short Sale	Closed Sales	19	27	-29.6%
	Median Sale Price	\$81,000	\$125,000	-35.2%

