Monthly Market Detail - January 2016
Townhouses and Condos
Brevard County

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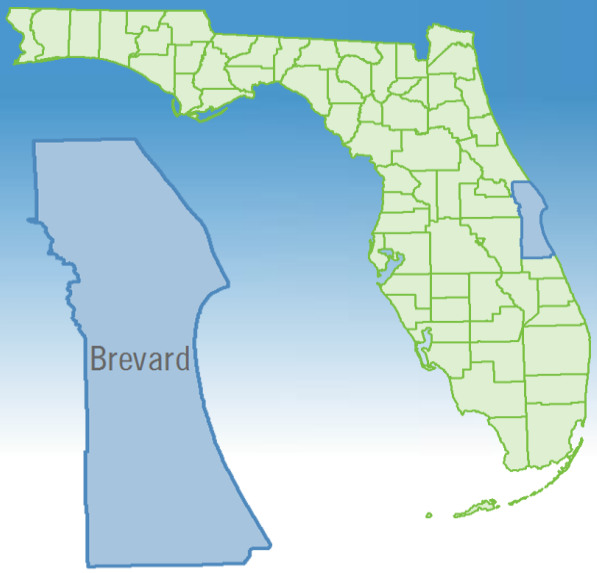


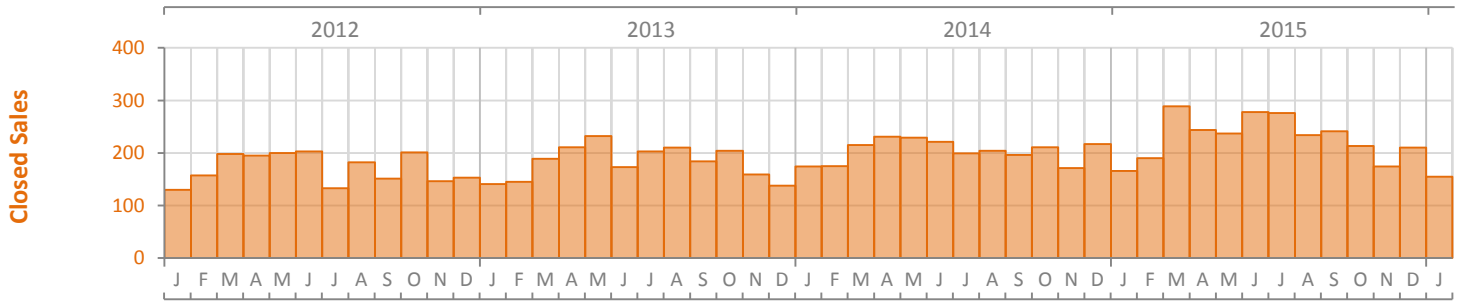
Summary Statistics	January 2016	January 2015	Percent Change Year-over-Year
Closed Sales	155	166	-6.6%
Paid in Cash	85	112	-24.1%
New Pending Sales	225	281	-19.9%
New Listings	381	365	4.4%
Median Sale Price	$138,000	$116,000	19.0%
Average Sale Price	$186,717	$149,375	25.0%
Median Days on Market	31	40	-22.5%
Average Percent of Original List Price Received	93.6%	92.3%	1.4%
Pending Inventory	318	336	-5.4%
Inventory (Active Listings)	919	924	-0.5%
Months Supply of Inventory	4.0	4.6	-11.6%

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
January 2016	**155**	**-6.6%**
December 2015	210	-3.2%
November 2015	174	1.8%
October 2015	213	0.9%
September 2015	241	23.0%
August 2015	234	14.7%
July 2015	276	38.7%
June 2015	278	25.8%
May 2015	237	3.5%
April 2015	244	5.6%
March 2015	289	34.4%
February 2015	190	8.6%
January 2015	166	-4.6%



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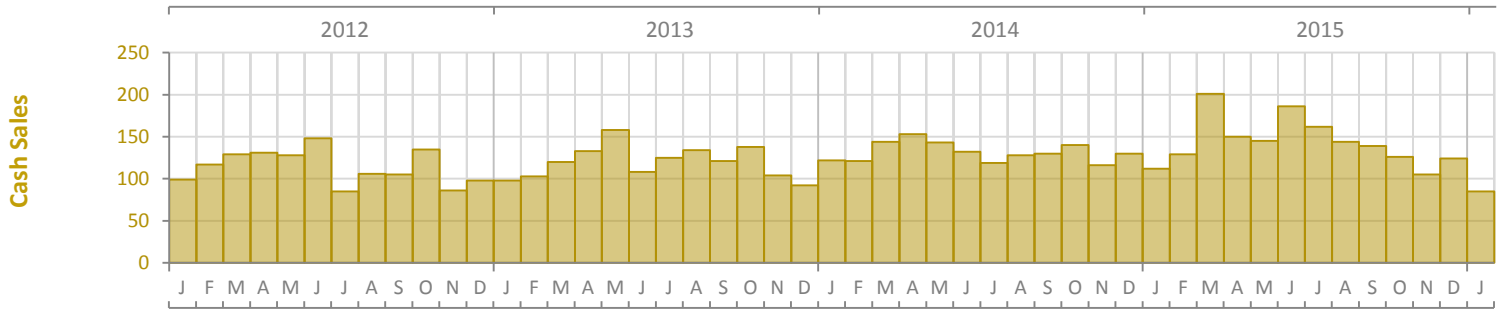
Cash Sales

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
January 2016	**85**	**-24.1%**
December 2015	124	-4.6%
November 2015	105	-9.5%
October 2015	126	-10.0%
September 2015	139	6.9%
August 2015	144	12.5%
July 2015	162	36.1%
June 2015	186	40.9%
May 2015	145	1.4%
April 2015	150	-2.0%
March 2015	201	39.6%
February 2015	129	6.6%
January 2015	112	-8.2%

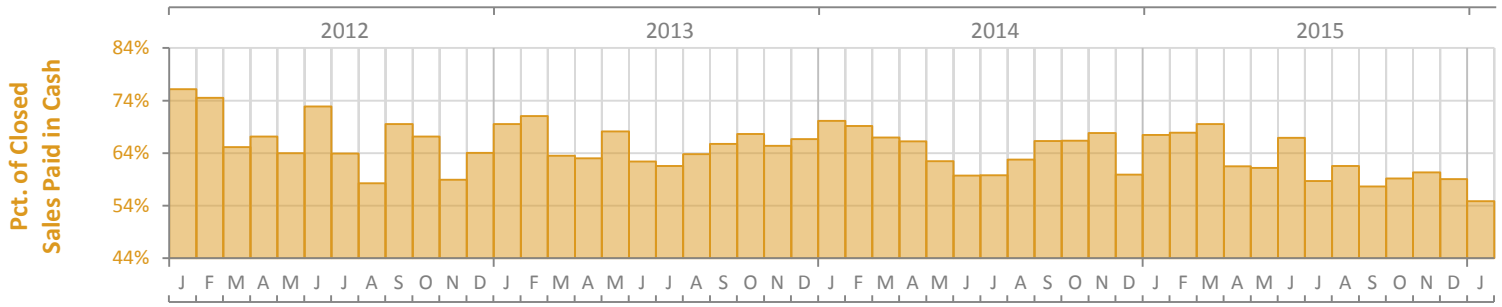


Cash Sales as a Percentage of Closed Sales

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
January 2016	**54.8%**	**-18.7%**
December 2015	59.0%	-1.4%
November 2015	60.3%	-11.0%
October 2015	59.2%	-10.8%
September 2015	57.7%	-13.0%
August 2015	61.5%	-1.9%
July 2015	58.7%	-1.8%
June 2015	66.9%	12.0%
May 2015	61.2%	-2.0%
April 2015	61.5%	-7.2%
March 2015	69.6%	3.8%
February 2015	67.9%	-1.8%
January 2015	67.5%	-3.8%



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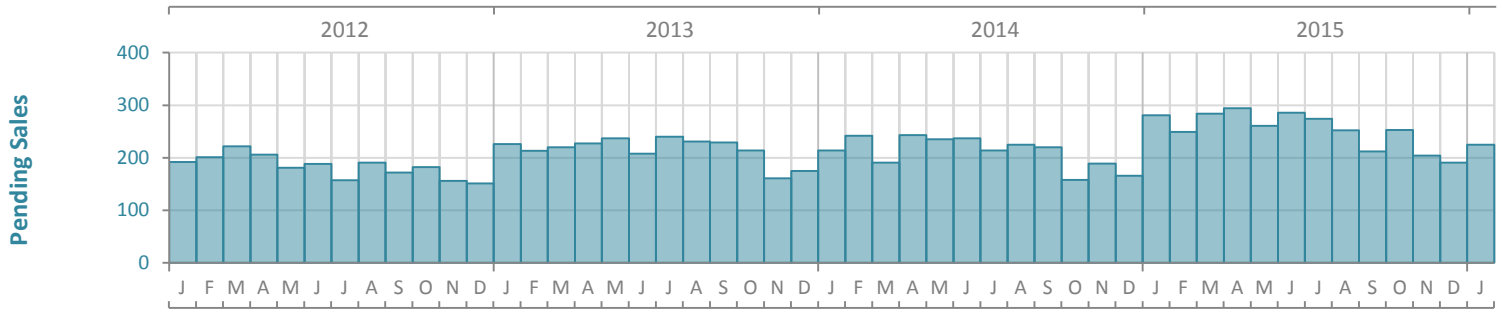
New Pending Sales

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
January 2016	**225**	**-19.9%**
December 2015	191	15.1%
November 2015	204	7.9%
October 2015	253	60.1%
September 2015	212	-3.6%
August 2015	252	12.0%
July 2015	274	28.0%
June 2015	286	20.7%
May 2015	261	11.1%
April 2015	294	21.0%
March 2015	284	48.7%
February 2015	249	2.9%
January 2015	281	31.3%

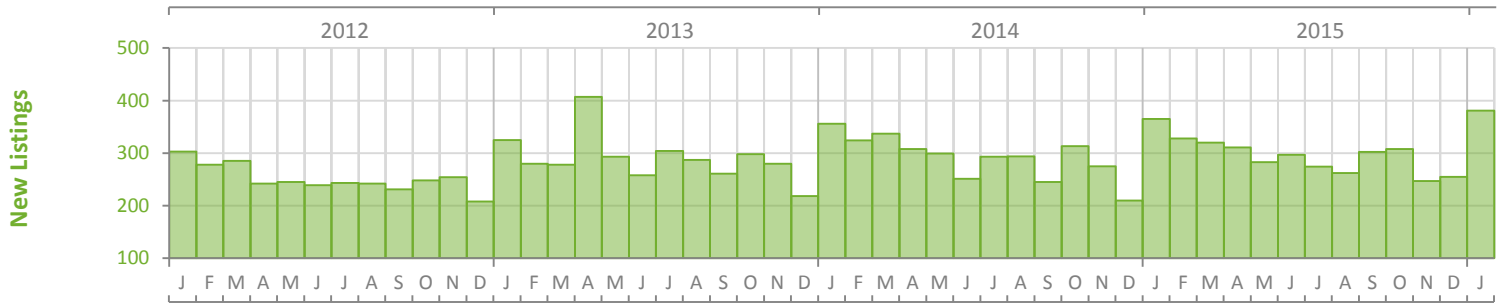


New Listings

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 N*ew* Listings.

Month	New Listings	Percent Change Year-over-Year
January 2016	**381**	**4.4%**
December 2015	255	21.4%
November 2015	247	-10.2%
October 2015	308	-1.6%
September 2015	302	23.3%
August 2015	262	-10.9%
July 2015	274	-6.5%
June 2015	297	18.3%
May 2015	283	-5.4%
April 2015	311	1.0%
March 2015	320	-5.0%
February 2015	328	1.2%
January 2015	365	2.5%



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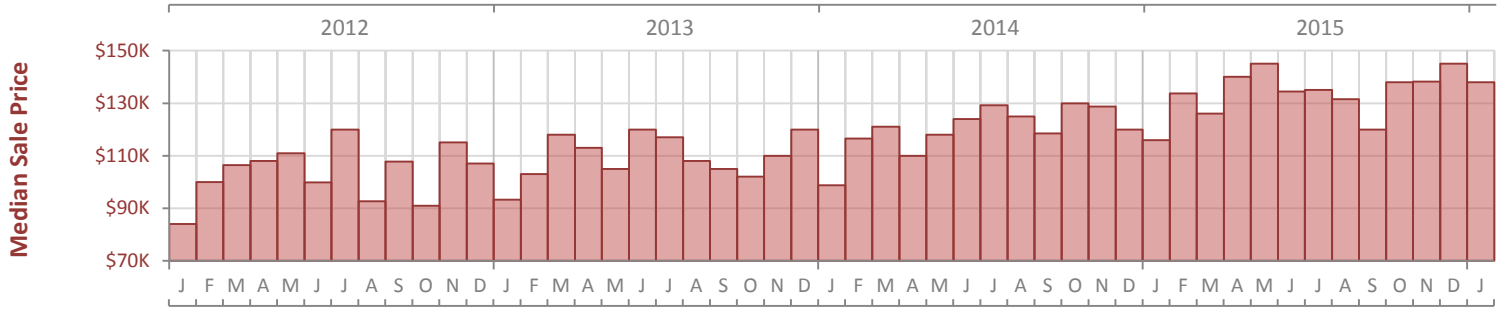
Median Sale Price

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.

Month	Median Sale Price	Percent Change Year-over-Year
January 2016	**$138,000**	**19.0%**
December 2015	$145,000	20.8%
November 2015	$138,250	7.4%
October 2015	$138,000	6.2%
September 2015	$119,900	1.2%
August 2015	$131,500	5.2%
July 2015	$135,000	4.4%
June 2015	$134,500	8.5%
May 2015	$145,000	22.9%
April 2015	$140,000	27.3%
March 2015	$126,000	4.1%
February 2015	$133,750	14.8%
January 2015	$116,000	17.5%

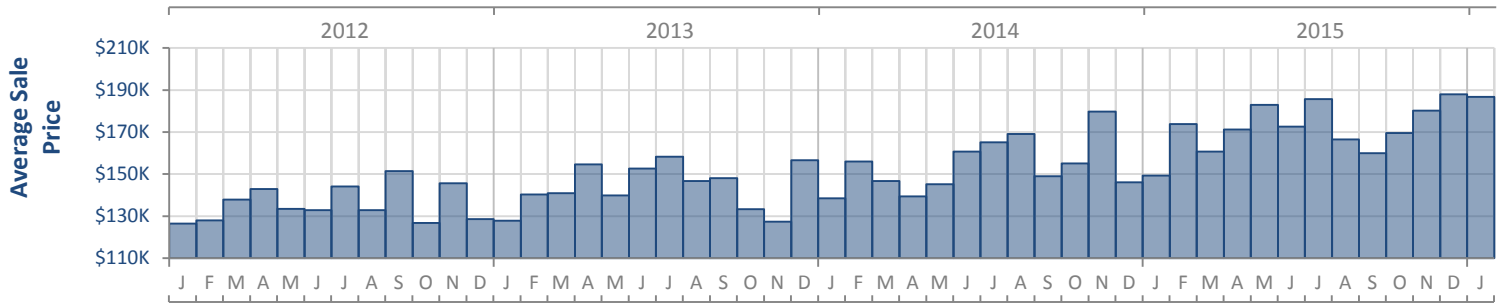


Average Sale Price

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
January 2016	**$186,717**	**25.0%**
December 2015	$188,048	28.7%
November 2015	$180,223	0.3%
October 2015	$169,562	9.4%
September 2015	$159,987	7.3%
August 2015	$166,474	-1.6%
July 2015	$185,742	12.5%
June 2015	$172,590	7.4%
May 2015	$183,020	26.1%
April 2015	$171,209	22.9%
March 2015	$160,732	9.6%
February 2015	$173,777	11.4%
January 2015	$149,375	7.8%



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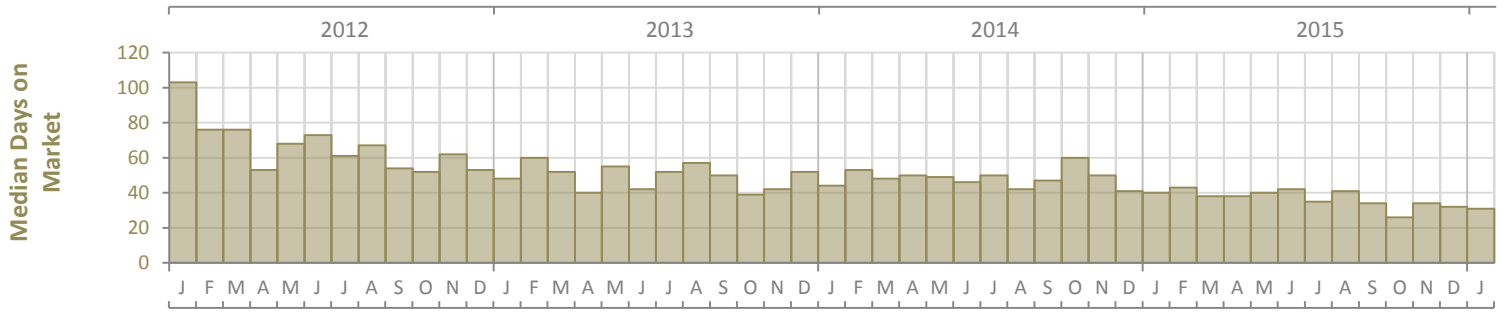
Median Days on Market

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
January 2016	**31**	**-22.5%**
December 2015	32	-22.0%
November 2015	34	-32.0%
October 2015	26	-56.7%
September 2015	34	-27.7%
August 2015	41	-2.4%
July 2015	35	-30.0%
June 2015	42	-8.7%
May 2015	40	-18.4%
April 2015	38	-24.0%
March 2015	38	-20.8%
February 2015	43	-18.9%
January 2015	40	-9.1%

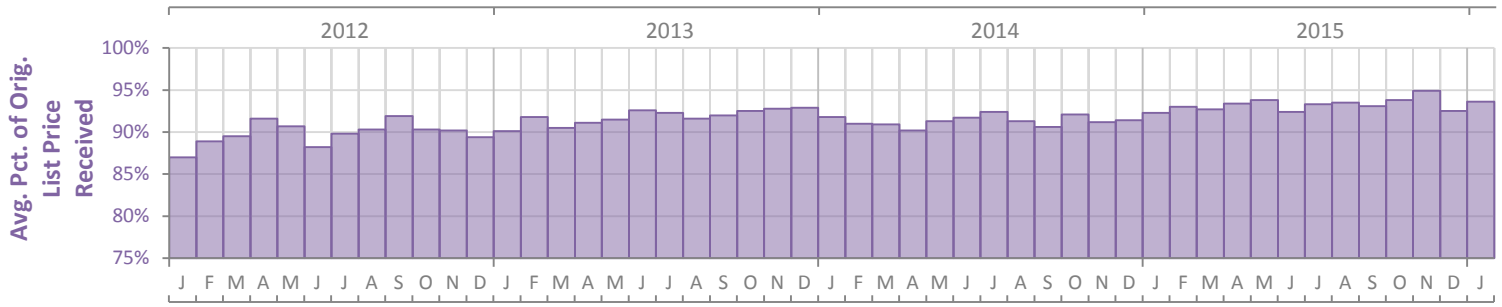


Average Percent of Original List Price Received

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
January 2016	**93.6%**	**1.4%**
December 2015	92.5%	1.2%
November 2015	94.9%	4.1%
October 2015	93.8%	1.8%
September 2015	93.1%	2.8%
August 2015	93.5%	2.4%
July 2015	93.3%	1.0%
June 2015	92.4%	0.8%
May 2015	93.8%	2.7%
April 2015	93.4%	3.5%
March 2015	92.7%	2.0%
February 2015	93.0%	2.2%
January 2015	92.3%	0.5%



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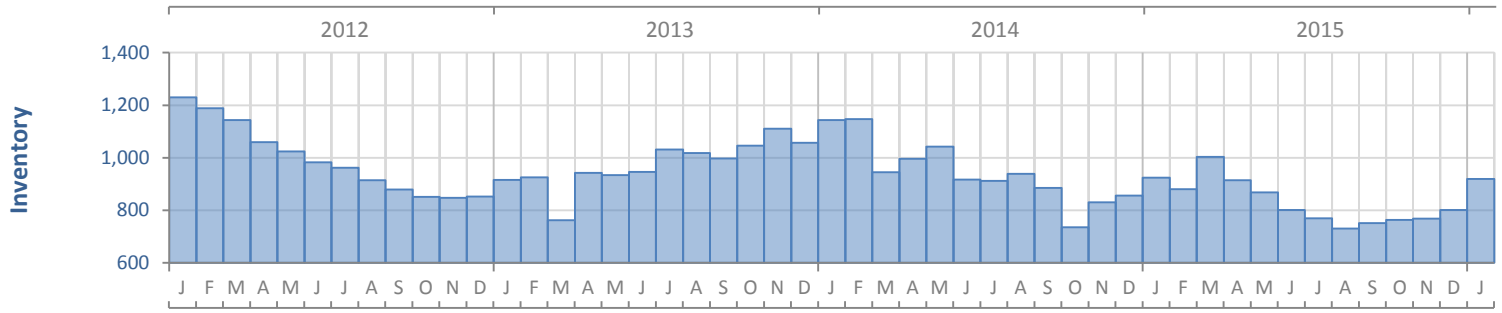
Inventory (Active Listings)

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

Economists' note : There are a number of ways to 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
January 2016	**919**	**-0.5%**
December 2015	801	-6.4%
November 2015	768	-7.5%
October 2015	764	3.9%
September 2015	751	-15.1%
August 2015	731	-22.2%
July 2015	770	-15.6%
June 2015	801	-12.6%
May 2015	868	-16.7%
April 2015	914	-8.2%
March 2015	1,003	6.1%
February 2015	880	-23.3%
January 2015	924	-19.2%

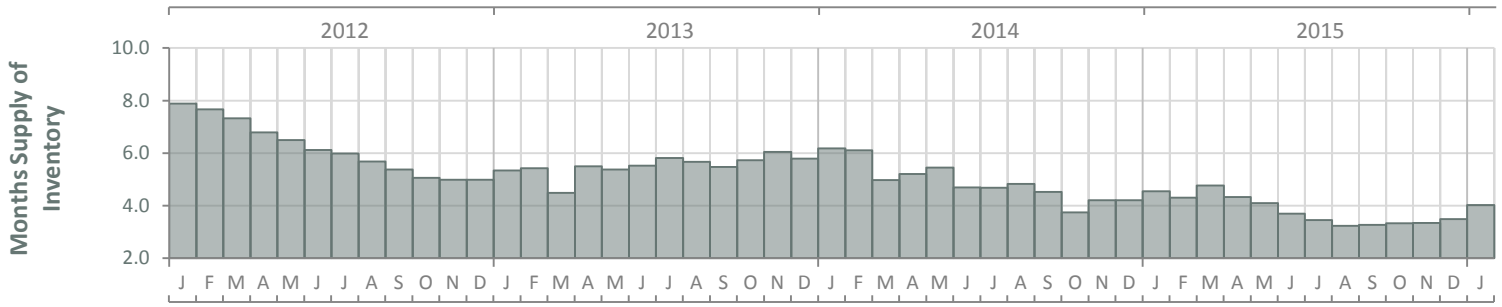


Months Supply of Inventory

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

Economists' note : 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
January 2016	**4.0**	**-11.6%**
December 2015	3.5	-16.9%
November 2015	3.3	-20.7%
October 2015	3.3	-11.3%
September 2015	3.3	-27.7%
August 2015	3.2	-33.0%
July 2015	3.4	-26.3%
June 2015	3.7	-21.3%
May 2015	4.1	-24.9%
April 2015	4.3	-16.9%
March 2015	4.8	-4.2%
February 2015	4.3	-29.5%
January 2015	4.6	-26.3%



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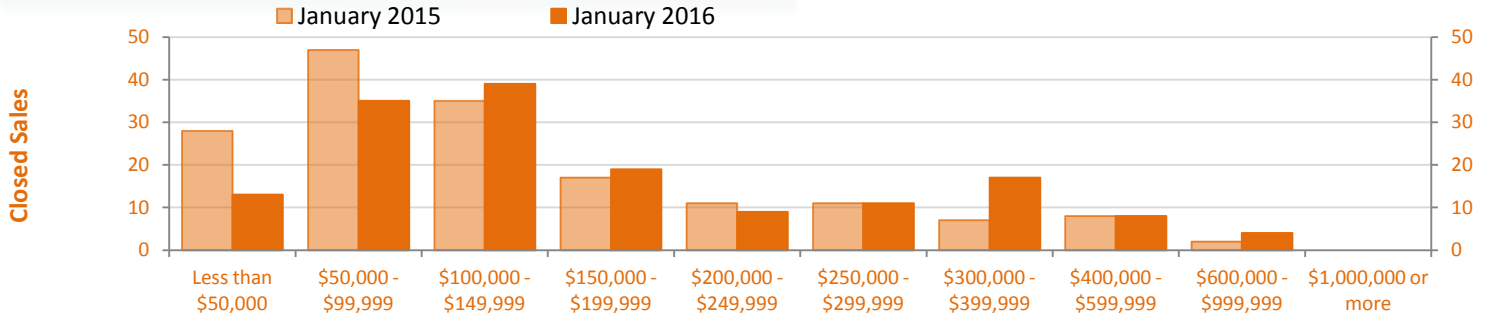
Closed Sales by Sale Price
The number of sales transactions which closed during the month

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 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.

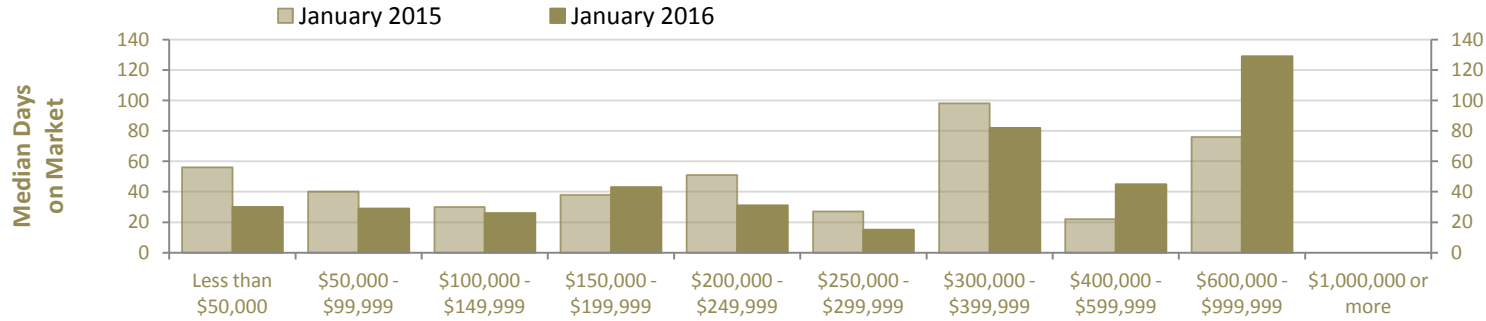
Sale Price	Closed Sales	Percent Change Year-over-Year
Less than $50,000	13	-53.6%
$50,000 - $99,999	35	-25.5%
$100,000 - $149,999	39	11.4%
$150,000 - $199,999	19	11.8%
$200,000 - $249,999	9	-18.2%
$250,000 - $299,999	11	0.0%
$300,000 - $399,999	17	142.9%
$400,000 - $599,999	8	0.0%
$600,000 - $999,999	4	100.0%
$1,000,000 or more	0	N/A



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	30	-46.4%
$50,000 - $99,999	29	-27.5%
$100,000 - $149,999	26	-13.3%
$150,000 - $199,999	43	13.2%
$200,000 - $249,999	31	-39.2%
$250,000 - $299,999	15	-44.4%
$300,000 - $399,999	82	-16.3%
$400,000 - $599,999	45	104.5%
$600,000 - $999,999	129	69.7%
$1,000,000 or more	(No Sales)	N/A



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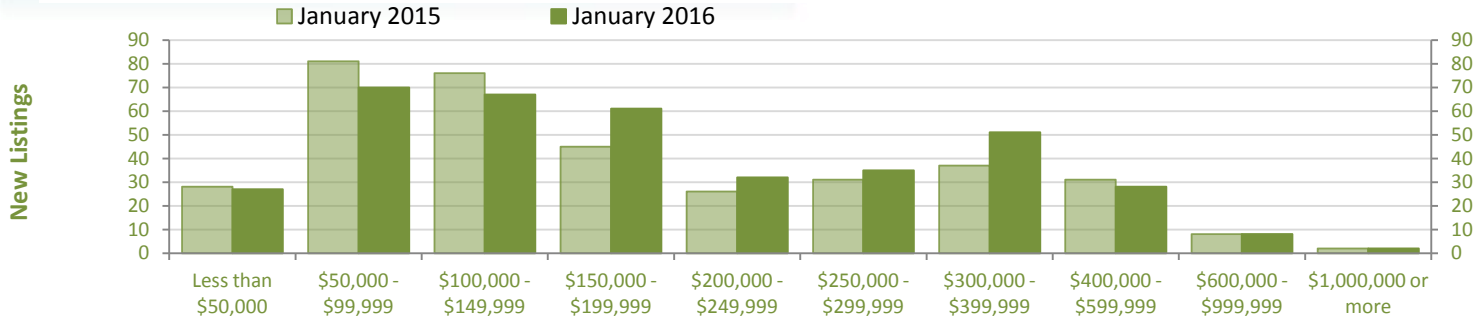
New Listings by Initial Listing Price
The number of properties put onto the market during the month

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.

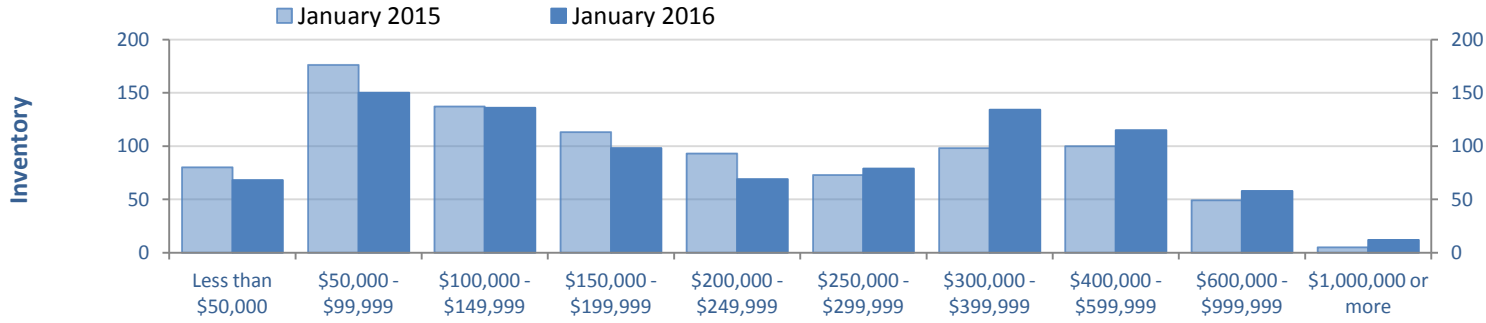
Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than $50,000	27	-3.6%
$50,000 - $99,999	70	-13.6%
$100,000 - $149,999	67	-11.8%
$150,000 - $199,999	61	35.6%
$200,000 - $249,999	32	23.1%
$250,000 - $299,999	35	12.9%
$300,000 - $399,999	51	37.8%
$400,000 - $599,999	28	-9.7%
$600,000 - $999,999	8	0.0%
$1,000,000 or more	2	0.0%



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 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	68	-15.0%
$50,000 - $99,999	150	-14.8%
$100,000 - $149,999	136	-0.7%
$150,000 - $199,999	98	-13.3%
$200,000 - $249,999	69	-25.8%
$250,000 - $299,999	79	8.2%
$300,000 - $399,999	134	36.7%
$400,000 - $599,999	115	15.0%
$600,000 - $999,999	58	18.4%
$1,000,000 or more	12	140.0%



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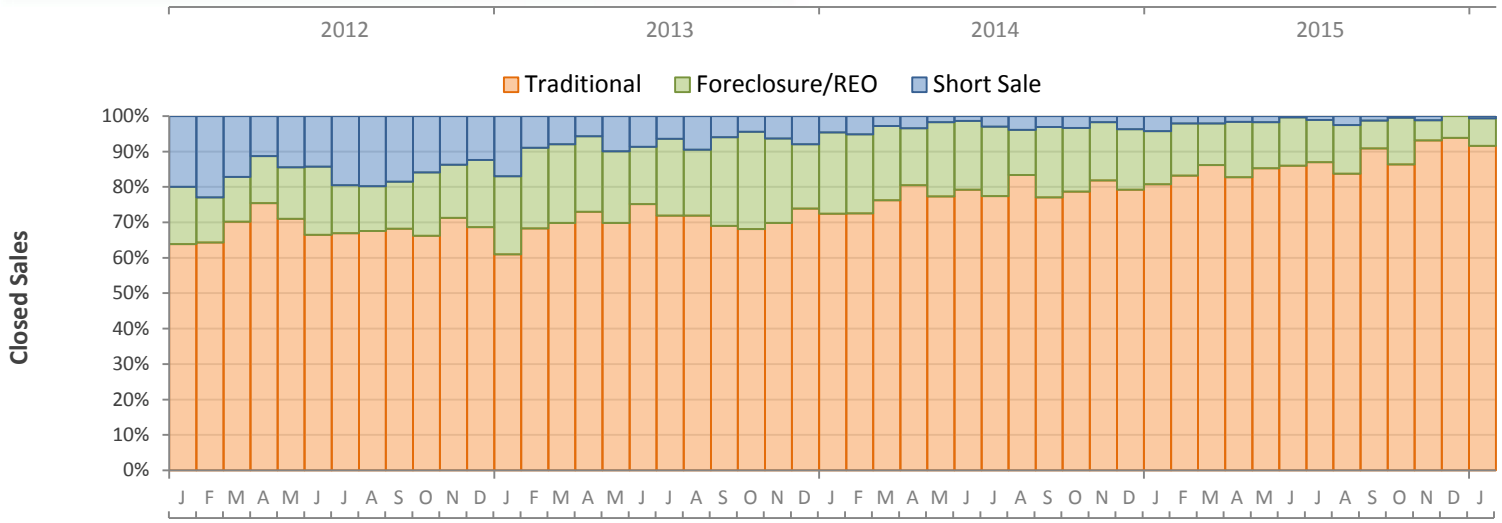
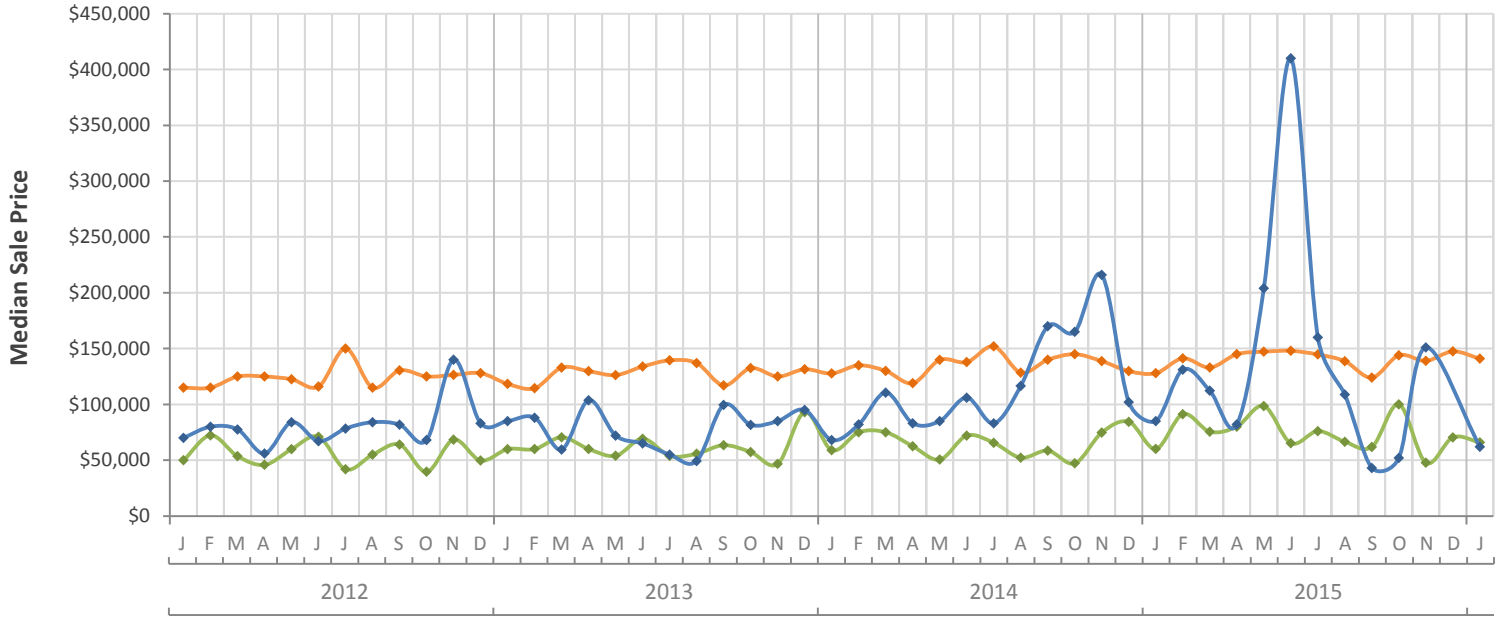
		January 2016	January 2015	Percent Change Year-over-Year
Traditional	Closed Sales	142	134	6.0%
	Median Sale Price	$141,000	$128,000	10.2%
Foreclosure/REO	Closed Sales	12	25	-52.0%
	Median Sale Price	$65,985	$60,101	9.8%
Short Sale	Closed Sales	1	7	-85.7%
	Median Sale Price	$62,000	$85,000	-27.1%





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 Tuesday,February 23, 2016. Next data release is Monday, March 21, 2016.