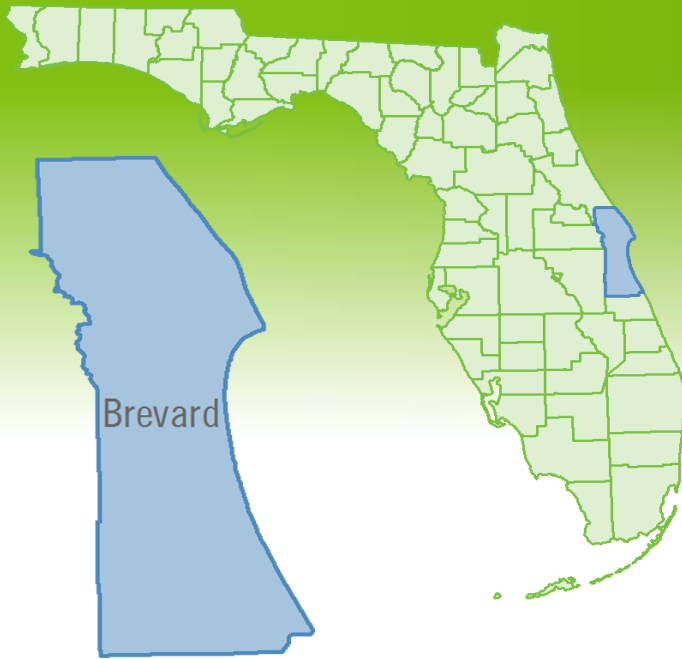


Monthly Market Detail - May 2021

Single-Family Homes

Brevard County



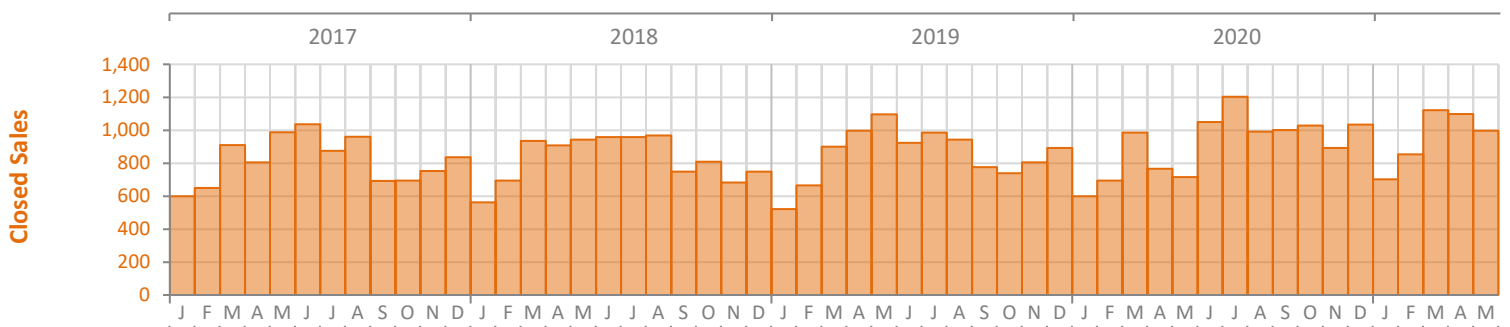
Summary Statistics	May 2021	May 2020	Percent Change Year-over-Year
Closed Sales	997	716	39.2%
Paid in Cash	276	123	124.4%
Median Sale Price	\$290,000	\$250,000	16.0%
Average Sale Price	\$367,768	\$292,052	25.9%
Dollar Volume	\$366.7 Million	\$209.1 Million	75.3%
Median Percent of Original List Price Received	100.0%	97.4%	2.7%
Median Time to Contract	8 Days	26 Days	-69.2%
Median Time to Sale	50 Days	72 Days	-30.6%
New Pending Sales	1,110	1,204	-7.8%
New Listings	1,116	1,140	-2.1%
Pending Inventory	1,959	1,662	17.9%
Inventory (Active Listings)	773	2,220	-65.2%
Months Supply of Inventory	0.8	2.7	-70.4%

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	4,773	26.9%
May 2021	997	39.2%
April 2021	1,099	43.3%
March 2021	1,122	13.9%
February 2021	853	22.7%
January 2021	702	17.2%
December 2020	1,034	15.8%
November 2020	892	10.8%
October 2020	1,029	39.2%
September 2020	1,002	29.3%
August 2020	991	5.1%
July 2020	1,203	22.1%
June 2020	1,050	13.6%
May 2020	716	-34.7%



Monthly Market Detail - May 2021

Single-Family Homes

Brevard County

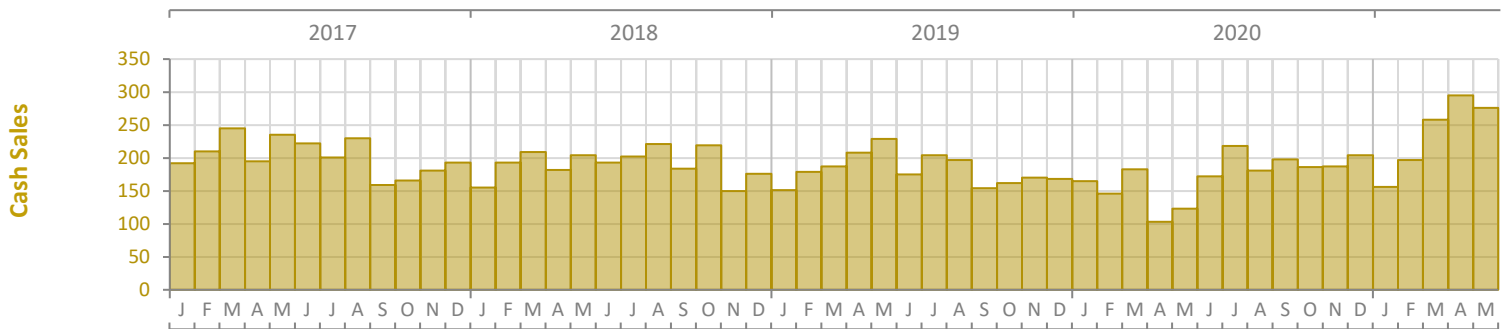


Cash Sales

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
Year-to-Date	1,182	64.2%
May 2021	276	124.4%
April 2021	295	186.4%
March 2021	258	41.0%
February 2021	197	34.9%
January 2021	156	-5.5%
December 2020	204	21.4%
November 2020	187	10.0%
October 2020	186	14.8%
September 2020	198	28.6%
August 2020	181	-8.1%
July 2020	218	6.9%
June 2020	172	-1.7%
May 2020	123	-46.3%

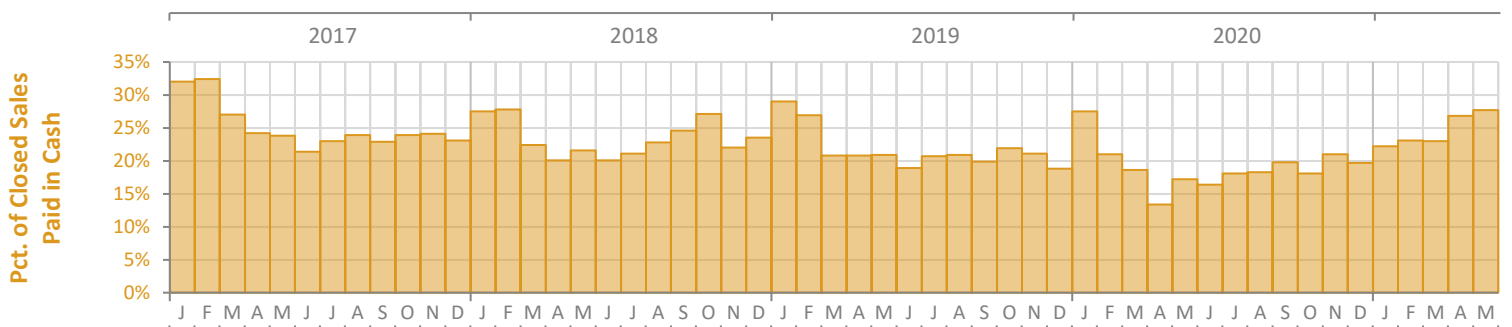


Cash Sales as a Percentage of Closed Sales

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	24.8%	29.8%
May 2021	27.7%	61.0%
April 2021	26.8%	100.0%
March 2021	23.0%	23.7%
February 2021	23.1%	10.0%
January 2021	22.2%	-19.3%
December 2020	19.7%	4.8%
November 2020	21.0%	-0.5%
October 2020	18.1%	-17.4%
September 2020	19.8%	-0.5%
August 2020	18.3%	-12.4%
July 2020	18.1%	-12.6%
June 2020	16.4%	-13.2%
May 2020	17.2%	-17.7%

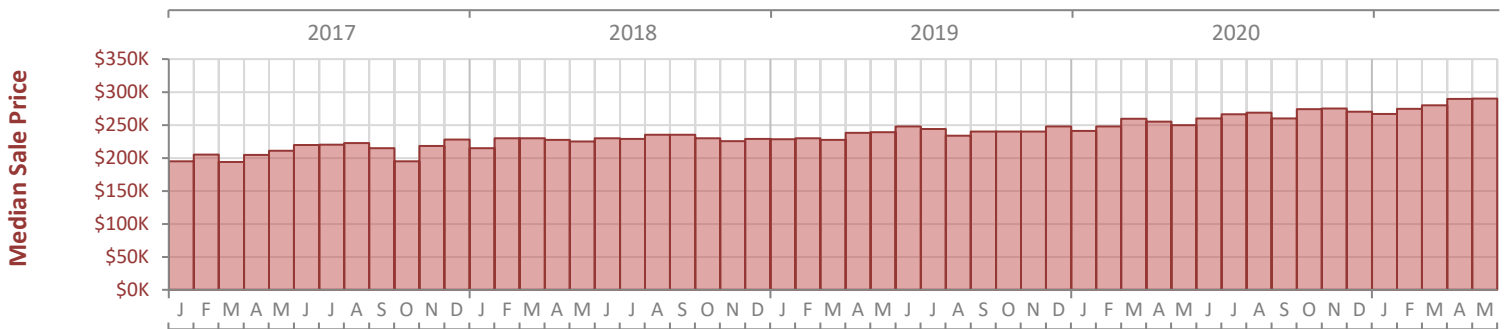


Median Sale Price

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	\$280,000	11.3%
May 2021	\$290,000	16.0%
April 2021	\$289,801	13.6%
March 2021	\$280,000	7.9%
February 2021	\$274,720	10.8%
January 2021	\$267,000	10.8%
December 2020	\$270,000	8.9%
November 2020	\$275,000	14.6%
October 2020	\$274,150	14.2%
September 2020	\$260,000	8.3%
August 2020	\$268,500	14.7%
July 2020	\$266,235	9.1%
June 2020	\$260,000	4.8%
May 2020	\$250,000	4.5%

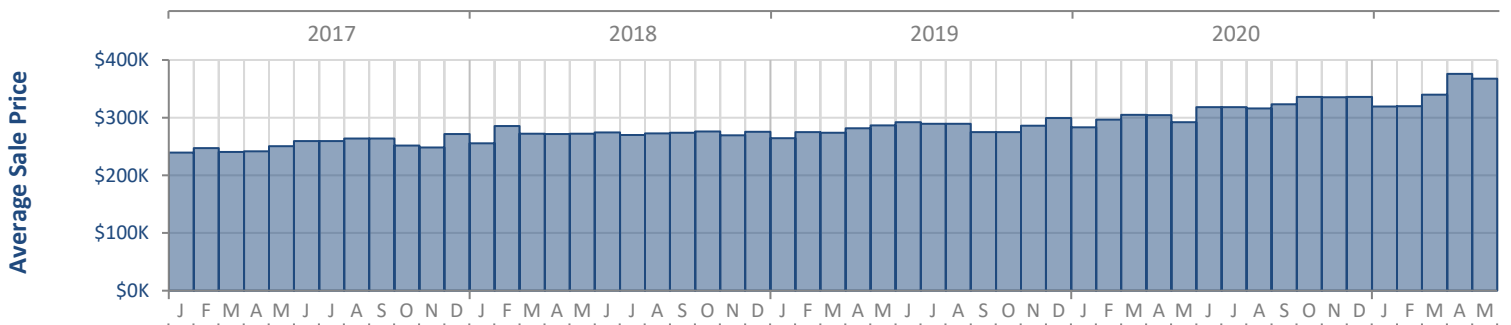


Average Sale Price

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

Economists' note: 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	\$347,468	16.8%
May 2021	\$367,768	25.9%
April 2021	\$376,122	23.6%
March 2021	\$339,852	11.5%
February 2021	\$319,959	7.8%
January 2021	\$319,376	12.7%
December 2020	\$335,807	12.3%
November 2020	\$335,521	17.3%
October 2020	\$336,220	22.2%
September 2020	\$323,334	17.6%
August 2020	\$316,208	9.3%
July 2020	\$318,487	10.2%
June 2020	\$317,940	8.8%
May 2020	\$292,052	2.0%



Monthly Market Detail - May 2021

Single-Family Homes

Brevard County

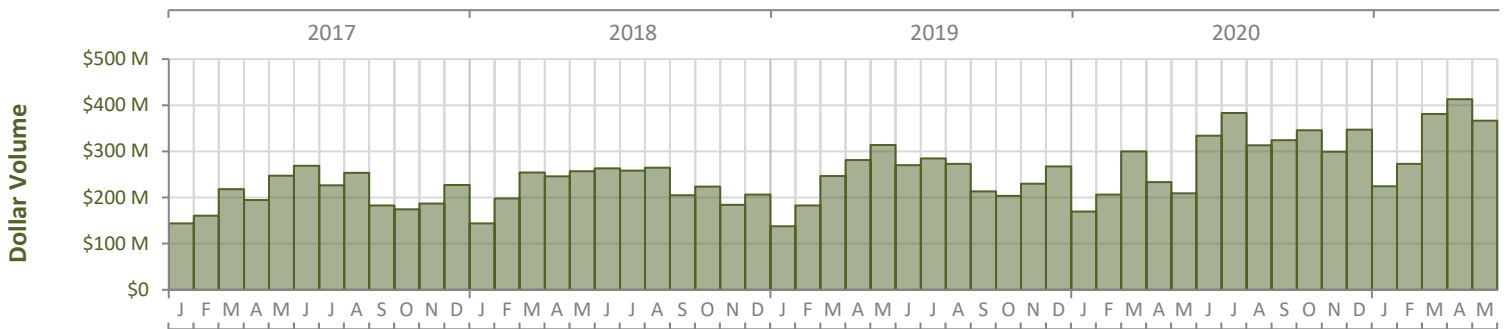


Dollar Volume

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	\$1.7 Billion	48.2%
May 2021	\$366.7 Million	75.3%
April 2021	\$413.4 Million	77.0%
March 2021	\$381.3 Million	27.0%
February 2021	\$272.9 Million	32.3%
January 2021	\$224.2 Million	32.1%
December 2020	\$347.2 Million	30.0%
November 2020	\$299.3 Million	30.0%
October 2020	\$346.0 Million	70.2%
September 2020	\$324.0 Million	52.1%
August 2020	\$313.4 Million	14.8%
July 2020	\$383.1 Million	34.5%
June 2020	\$333.8 Million	23.6%
May 2020	\$209.1 Million	-33.4%

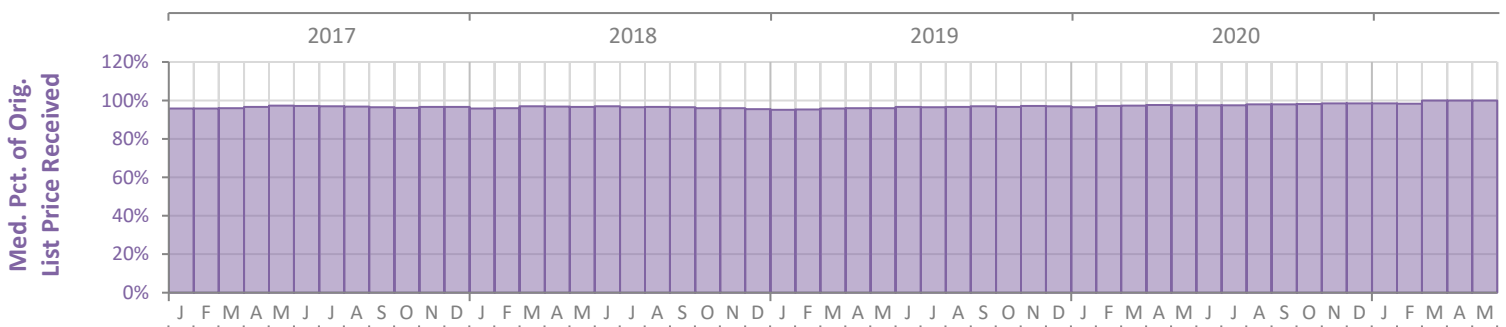


Median Percent of Original List Price Received

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	100.0%	2.9%
May 2021	100.0%	2.7%
April 2021	100.0%	2.5%
March 2021	100.0%	2.8%
February 2021	98.3%	1.2%
January 2021	98.5%	2.1%
December 2020	98.4%	1.5%
November 2020	98.4%	1.3%
October 2020	98.1%	1.6%
September 2020	98.0%	1.0%
August 2020	97.9%	1.2%
July 2020	97.4%	0.9%
June 2020	97.4%	0.7%
May 2020	97.4%	1.5%

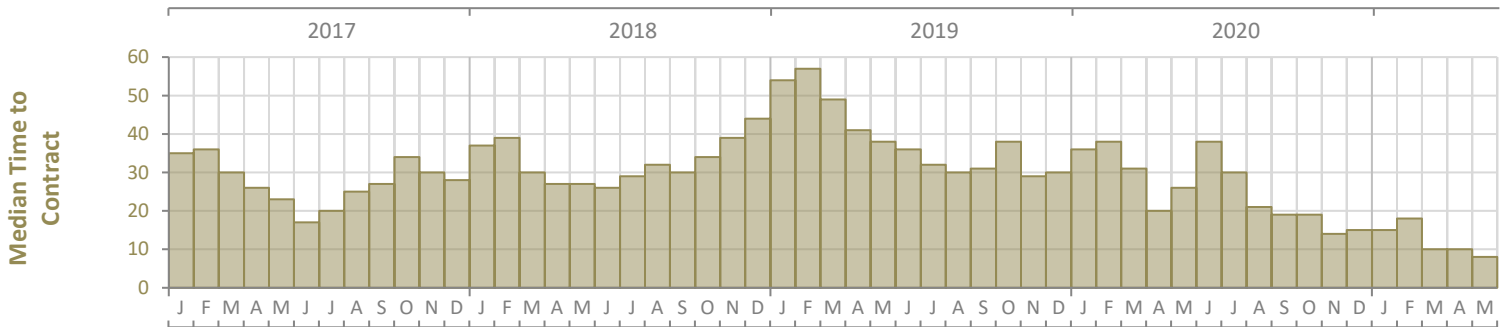


Median Time to Contract

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	12 Days	-60.0%
May 2021	8 Days	-69.2%
April 2021	10 Days	-50.0%
March 2021	10 Days	-67.7%
February 2021	18 Days	-52.6%
January 2021	15 Days	-58.3%
December 2020	15 Days	-50.0%
November 2020	14 Days	-51.7%
October 2020	19 Days	-50.0%
September 2020	19 Days	-38.7%
August 2020	21 Days	-30.0%
July 2020	30 Days	-6.3%
June 2020	38 Days	5.6%
May 2020	26 Days	-31.6%

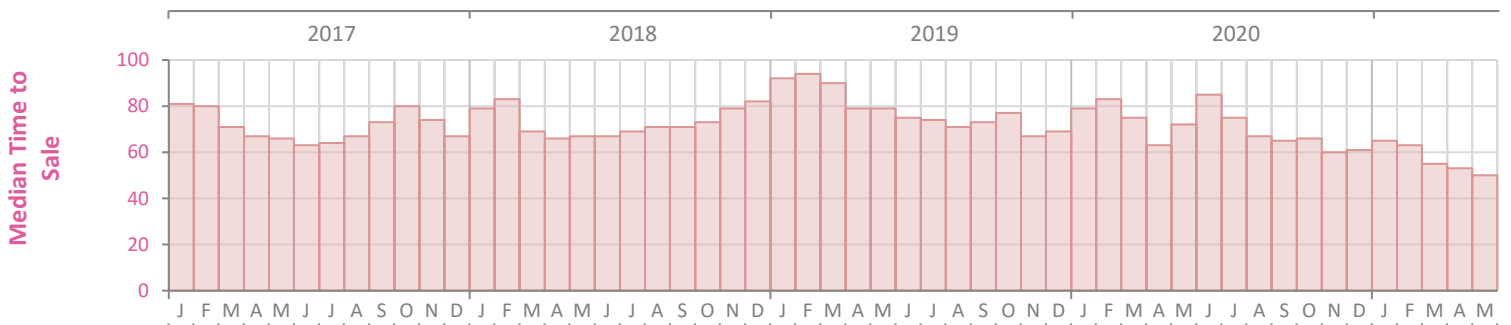


Median Time to Sale

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	57 Days	-24.0%
May 2021	50 Days	-30.6%
April 2021	53 Days	-15.9%
March 2021	55 Days	-26.7%
February 2021	63 Days	-24.1%
January 2021	65 Days	-17.7%
December 2020	61 Days	-11.6%
November 2020	60 Days	-10.4%
October 2020	66 Days	-14.3%
September 2020	65 Days	-11.0%
August 2020	67 Days	-5.6%
July 2020	75 Days	1.4%
June 2020	85 Days	13.3%
May 2020	72 Days	-8.9%

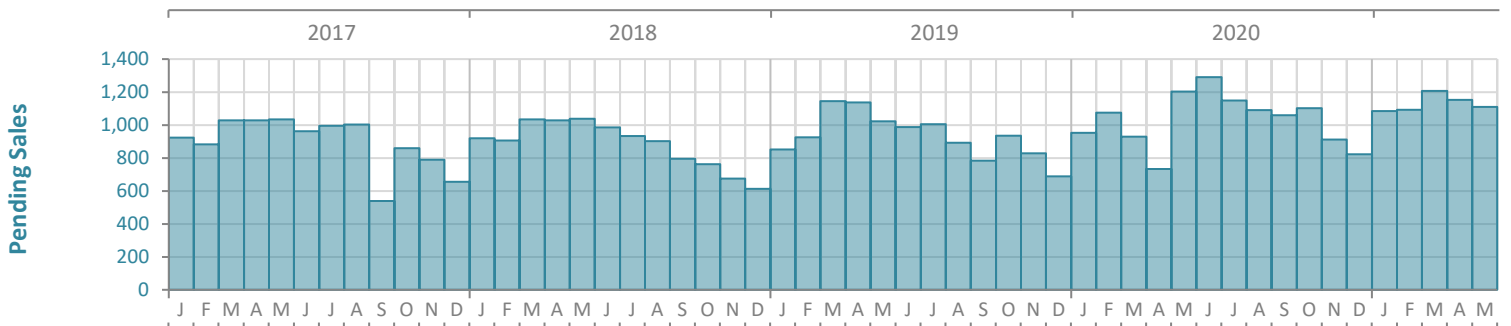


New Pending Sales

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	5,646	15.3%
May 2021	1,110	-7.8%
April 2021	1,153	57.1%
March 2021	1,206	29.7%
February 2021	1,093	1.7%
January 2021	1,084	13.7%
December 2020	822	19.5%
November 2020	912	10.1%
October 2020	1,103	18.0%
September 2020	1,060	35.2%
August 2020	1,090	22.1%
July 2020	1,148	14.2%
June 2020	1,290	30.6%
May 2020	1,204	17.8%

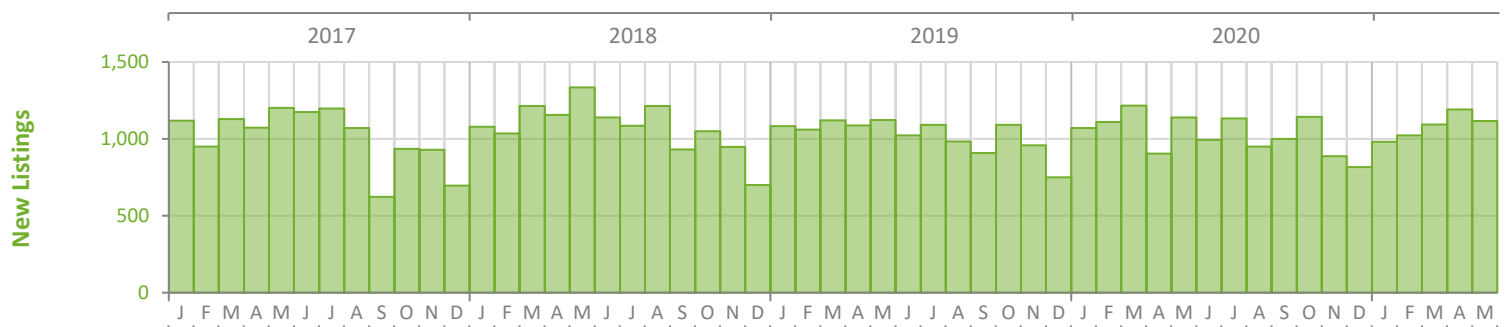


New Listings

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	5,407	-0.6%
May 2021	1,116	-2.1%
April 2021	1,192	31.9%
March 2021	1,094	-10.0%
February 2021	1,023	-7.8%
January 2021	982	-8.2%
December 2020	817	8.9%
November 2020	888	-7.4%
October 2020	1,144	4.8%
September 2020	1,000	10.0%
August 2020	949	-3.5%
July 2020	1,132	3.8%
June 2020	993	-2.9%
May 2020	1,140	1.6%

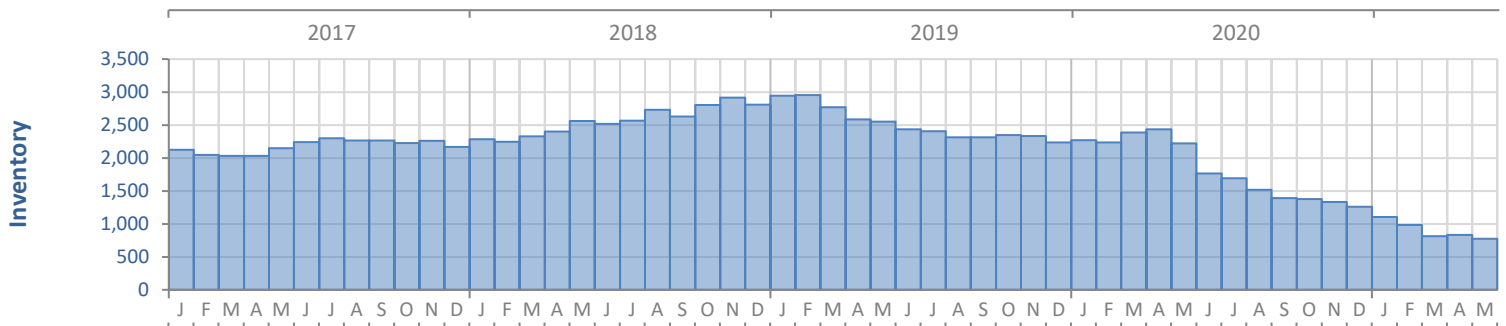


Inventory (Active Listings)

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)	902	-61.0%
May 2021	773	-65.2%
April 2021	833	-65.8%
March 2021	813	-65.9%
February 2021	984	-56.0%
January 2021	1,106	-51.3%
December 2020	1,258	-43.7%
November 2020	1,332	-42.9%
October 2020	1,375	-41.4%
September 2020	1,393	-39.8%
August 2020	1,517	-34.4%
July 2020	1,691	-29.7%
June 2020	1,767	-27.4%
May 2020	2,220	-13.0%

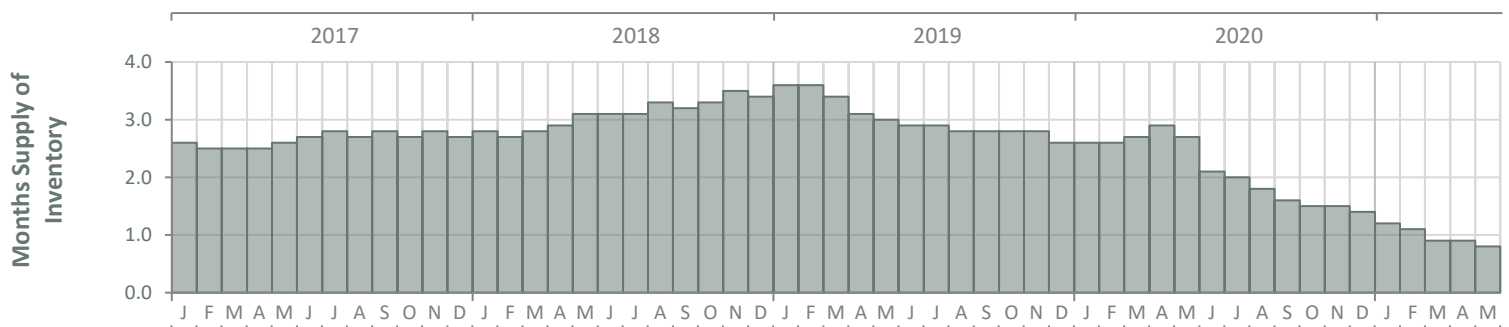


Months Supply of Inventory

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)	1.0	-63.0%
May 2021	0.8	-70.4%
April 2021	0.9	-69.0%
March 2021	0.9	-66.7%
February 2021	1.1	-57.7%
January 2021	1.2	-53.8%
December 2020	1.4	-46.2%
November 2020	1.5	-46.4%
October 2020	1.5	-46.4%
September 2020	1.6	-42.9%
August 2020	1.8	-35.7%
July 2020	2.0	-31.0%
June 2020	2.1	-27.6%
May 2020	2.7	-10.0%

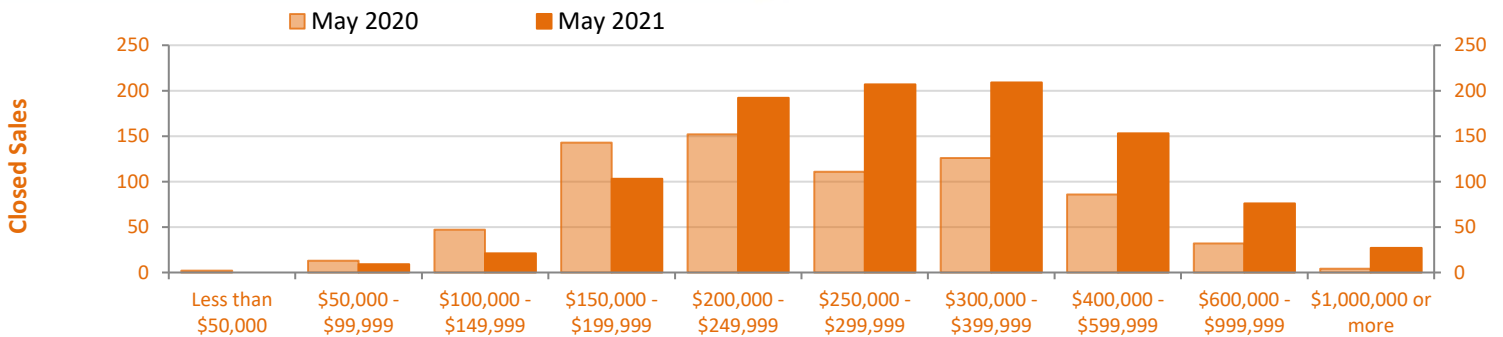


Closed Sales by Sale Price

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	-100.0%
\$50,000 - \$99,999	9	-30.8%
\$100,000 - \$149,999	21	-55.3%
\$150,000 - \$199,999	103	-28.0%
\$200,000 - \$249,999	192	26.3%
\$250,000 - \$299,999	207	86.5%
\$300,000 - \$399,999	209	65.9%
\$400,000 - \$599,999	153	77.9%
\$600,000 - \$999,999	76	137.5%
\$1,000,000 or more	27	575.0%

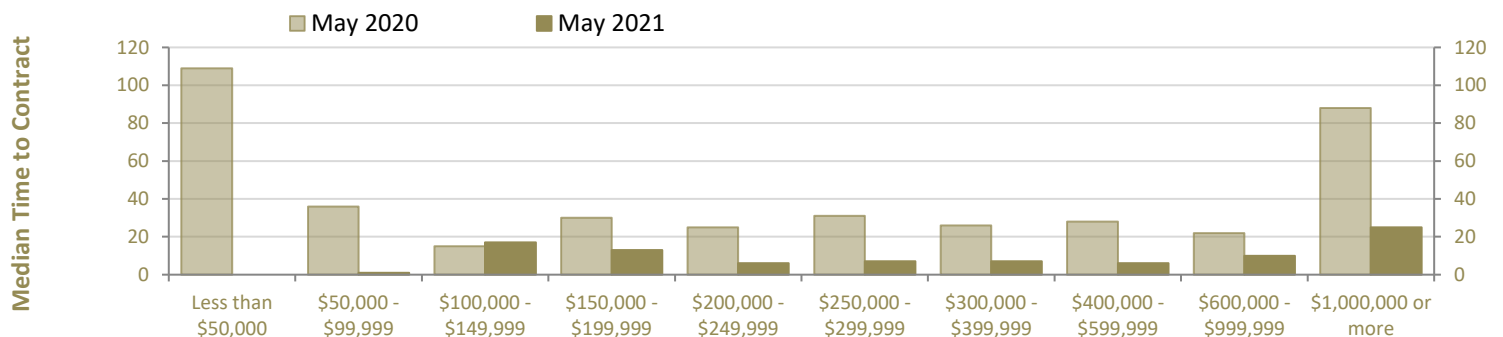


Median Time to Contract by Sale Price

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	1 Day	-97.2%
\$100,000 - \$149,999	17 Days	13.3%
\$150,000 - \$199,999	13 Days	-56.7%
\$200,000 - \$249,999	6 Days	-76.0%
\$250,000 - \$299,999	7 Days	-77.4%
\$300,000 - \$399,999	7 Days	-73.1%
\$400,000 - \$599,999	6 Days	-78.6%
\$600,000 - \$999,999	10 Days	-54.5%
\$1,000,000 or more	25 Days	-71.6%

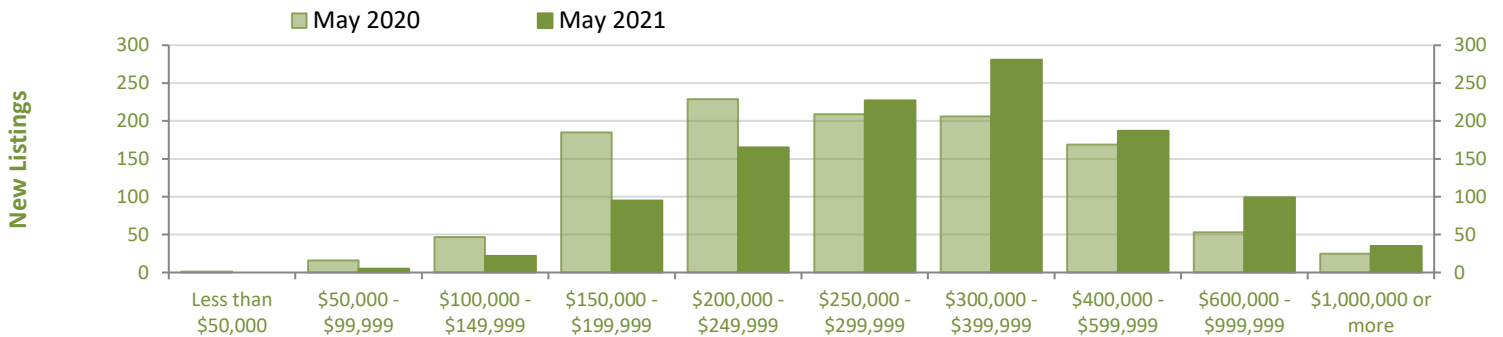


New Listings by Initial Listing Price

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	0	-100.0%
\$50,000 - \$99,999	5	-68.8%
\$100,000 - \$149,999	22	-53.2%
\$150,000 - \$199,999	95	-48.6%
\$200,000 - \$249,999	165	-27.9%
\$250,000 - \$299,999	227	8.6%
\$300,000 - \$399,999	281	36.4%
\$400,000 - \$599,999	187	10.7%
\$600,000 - \$999,999	99	86.8%
\$1,000,000 or more	35	40.0%

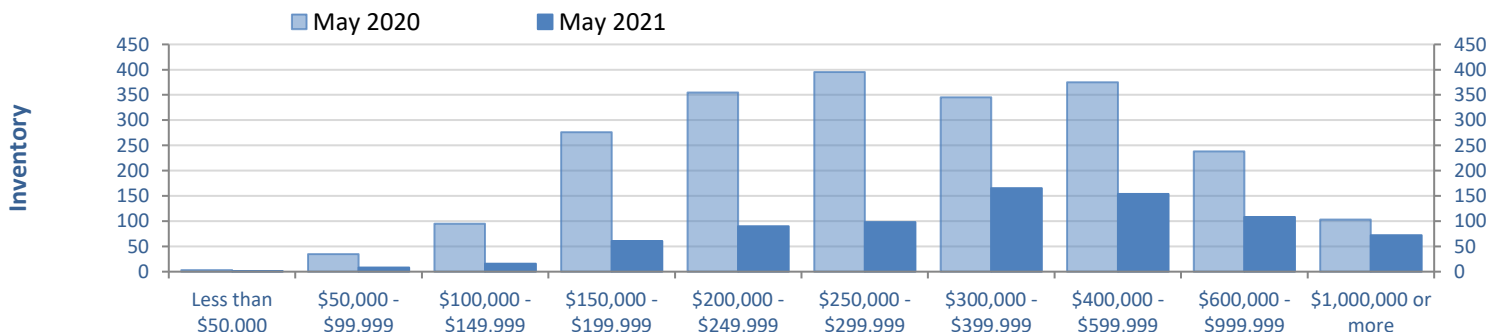


Inventory by Current Listing Price

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.

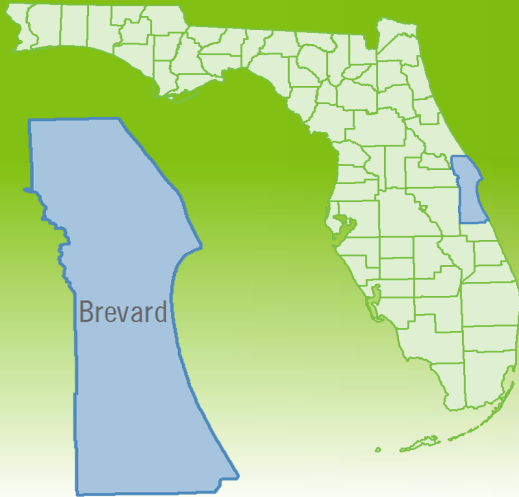
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-66.7%
\$50,000 - \$99,999	8	-77.1%
\$100,000 - \$149,999	16	-83.2%
\$150,000 - \$199,999	61	-77.9%
\$200,000 - \$249,999	90	-74.6%
\$250,000 - \$299,999	98	-75.2%
\$300,000 - \$399,999	165	-52.2%
\$400,000 - \$599,999	154	-58.9%
\$600,000 - \$999,999	108	-54.6%
\$1,000,000 or more	72	-30.1%



Monthly Distressed Market - May 2021

Single-Family Homes

Brevard County



		May 2021	May 2020	Percent Change Year-over-Year
Traditional	Closed Sales	994	700	42.0%
	Median Sale Price	\$290,000	\$251,500	15.3%
Foreclosure/REO	Closed Sales	3	16	-81.3%
	Median Sale Price	\$212,000	\$170,500	24.3%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

