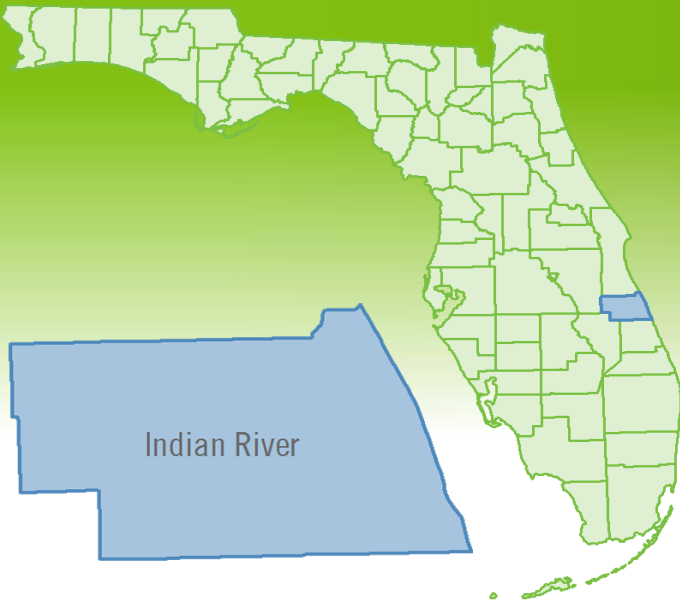


# Monthly Market Detail - July 2021

## Single-Family Homes

### Indian River County



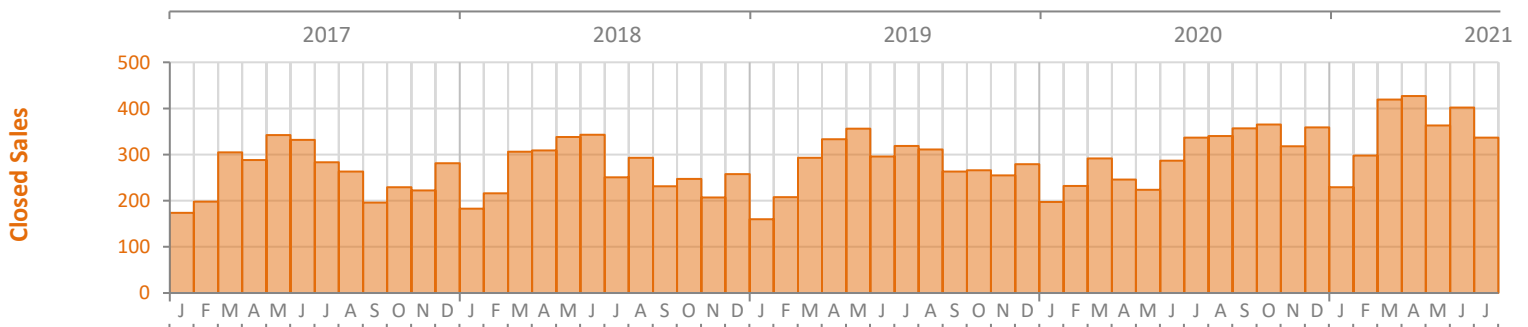
Summary Statistics	July 2021	July 2020	Percent Change Year-over-Year
Closed Sales	337	337	0.0%
Paid in Cash	138	100	38.0%
Median Sale Price	\$335,000	\$257,221	30.2%
Average Sale Price	\$530,859	\$546,623	-2.9%
Dollar Volume	\$178.9 Million	\$184.2 Million	-2.9%
Median Percent of Original List Price Received	100.0%	96.0%	4.2%
Median Time to Contract	13 Days	73 Days	-82.2%
Median Time to Sale	61 Days	119 Days	-48.7%
New Pending Sales	294	377	-22.0%
New Listings	358	327	9.5%
Pending Inventory	601	619	-2.9%
Inventory (Active Listings)	418	1,052	-60.3%
Months Supply of Inventory	1.2	4.0	-70.0%

## 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	2,475	36.4%
<b>July 2021</b>	<b>337</b>	<b>0.0%</b>
June 2021	402	40.1%
May 2021	363	62.1%
April 2021	427	73.6%
March 2021	419	43.5%
February 2021	298	28.4%
January 2021	229	16.2%
December 2020	359	28.7%
November 2020	318	24.7%
October 2020	365	37.2%
September 2020	357	35.7%
August 2020	340	9.3%
July 2020	337	5.6%

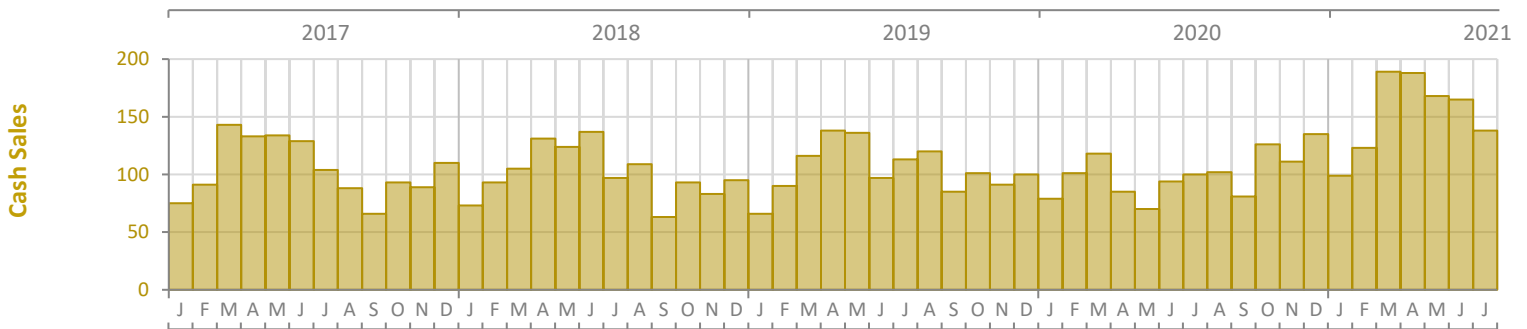


## Cash Sales

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	1,070	65.4%
<b>July 2021</b>	<b>138</b>	<b>38.0%</b>
June 2021	165	75.5%
May 2021	168	140.0%
April 2021	188	121.2%
March 2021	189	60.2%
February 2021	123	21.8%
January 2021	99	25.3%
December 2020	135	35.0%
November 2020	111	22.0%
October 2020	126	24.8%
September 2020	81	-4.7%
August 2020	102	-15.0%
July 2020	100	-11.5%

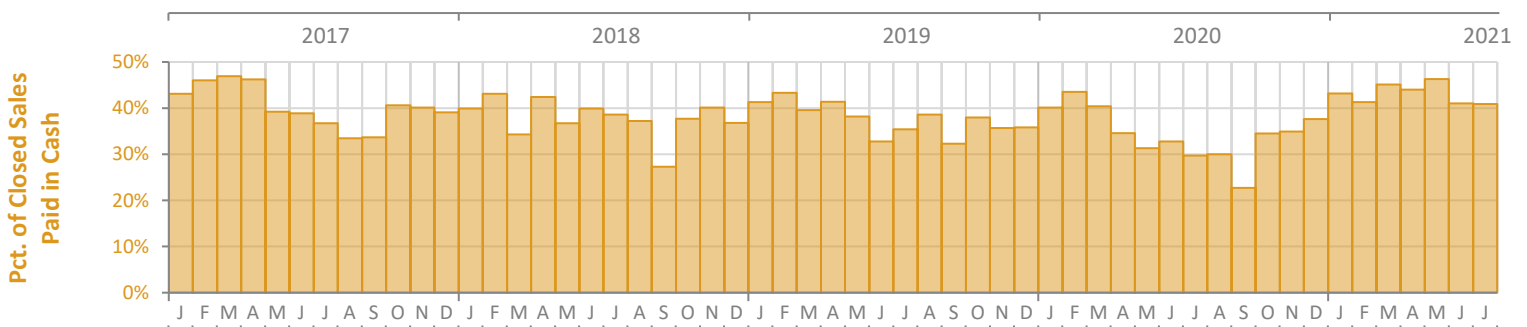


## Cash Sales as a Percentage of Closed Sales

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	43.2%	21.3%
<b>July 2021</b>	<b>40.9%</b>	<b>37.7%</b>
June 2021	41.0%	25.0%
May 2021	46.3%	47.9%
April 2021	44.0%	27.2%
March 2021	45.1%	11.6%
February 2021	41.3%	-5.1%
January 2021	43.2%	7.7%
December 2020	37.6%	5.0%
November 2020	34.9%	-2.2%
October 2020	34.5%	-9.2%
September 2020	22.7%	-29.7%
August 2020	30.0%	-22.3%
July 2020	29.7%	-16.1%



# Monthly Market Detail - July 2021

## Single-Family Homes

### Indian River County

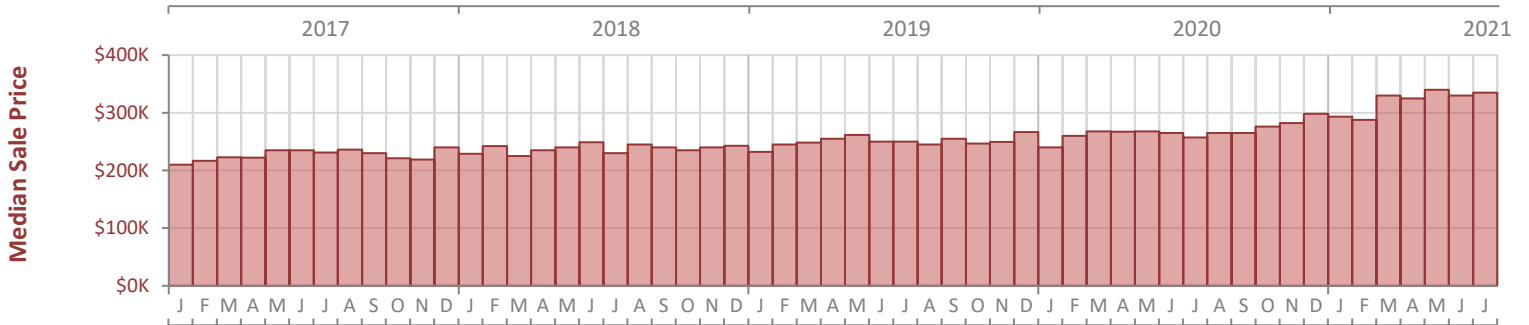


## Median Sale Price

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. 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	\$321,500	23.7%
<b>July 2021</b>	<b>\$335,000</b>	<b>30.2%</b>
June 2021	\$330,000	24.5%
May 2021	\$340,000	27.1%
April 2021	\$324,900	21.7%
March 2021	\$330,123	23.4%
February 2021	\$287,792	10.7%
January 2021	\$293,000	22.1%
December 2020	\$298,000	11.8%
November 2020	\$282,075	13.1%
October 2020	\$275,990	11.9%
September 2020	\$265,000	3.9%
August 2020	\$265,000	8.2%
July 2020	\$257,221	2.9%

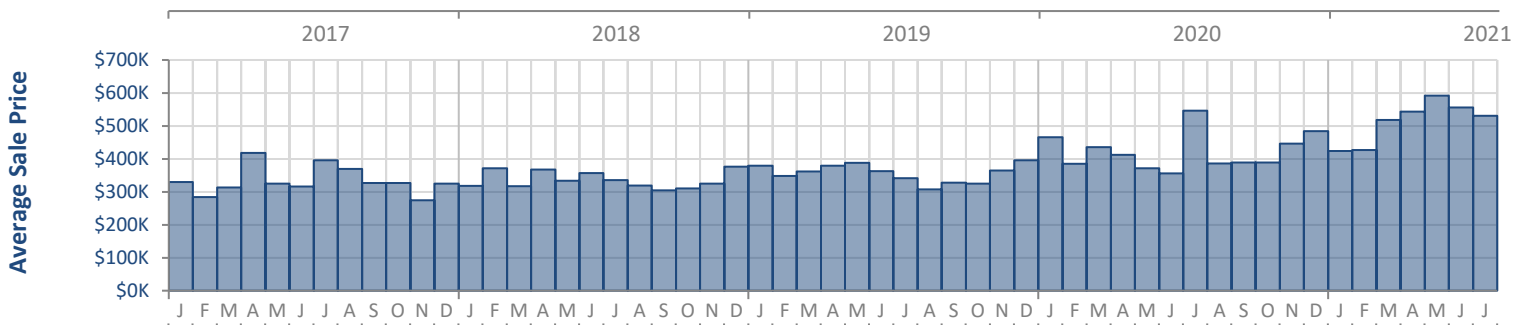


## Average Sale Price

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	\$521,554	21.5%
<b>July 2021</b>	<b>\$530,859</b>	<b>-2.9%</b>
June 2021	\$556,249	56.4%
May 2021	\$592,142	59.5%
April 2021	\$543,358	31.8%
March 2021	\$518,247	18.9%
February 2021	\$426,946	10.8%
January 2021	\$423,567	-9.1%
December 2020	\$484,313	22.3%
November 2020	\$446,153	22.5%
October 2020	\$388,560	19.6%
September 2020	\$389,307	18.8%
August 2020	\$385,760	25.7%
July 2020	\$546,623	60.3%



# Monthly Market Detail - July 2021

## Single-Family Homes

### Indian River County

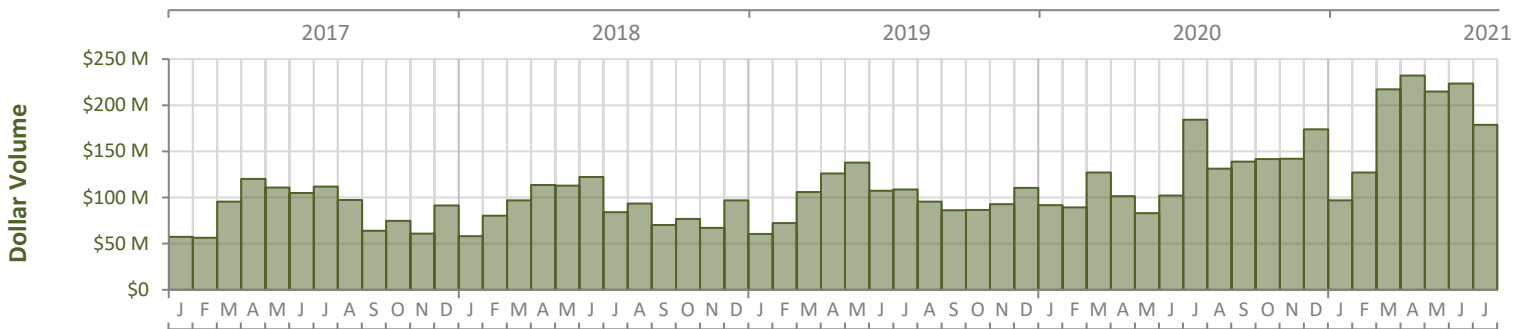


## Dollar Volume

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	\$1.3 Billion	65.6%
<b>July 2021</b>	<b>\$178.9 Million</b>	<b>-2.9%</b>
June 2021	\$223.6 Million	119.0%
May 2021	\$214.9 Million	158.4%
April 2021	\$232.0 Million	128.7%
March 2021	\$217.1 Million	70.7%
February 2021	\$127.2 Million	42.3%
January 2021	\$97.0 Million	5.7%
December 2020	\$173.9 Million	57.4%
November 2020	\$141.9 Million	52.7%
October 2020	\$141.8 Million	64.1%
September 2020	\$139.0 Million	61.2%
August 2020	\$131.2 Million	37.4%
July 2020	\$184.2 Million	69.4%

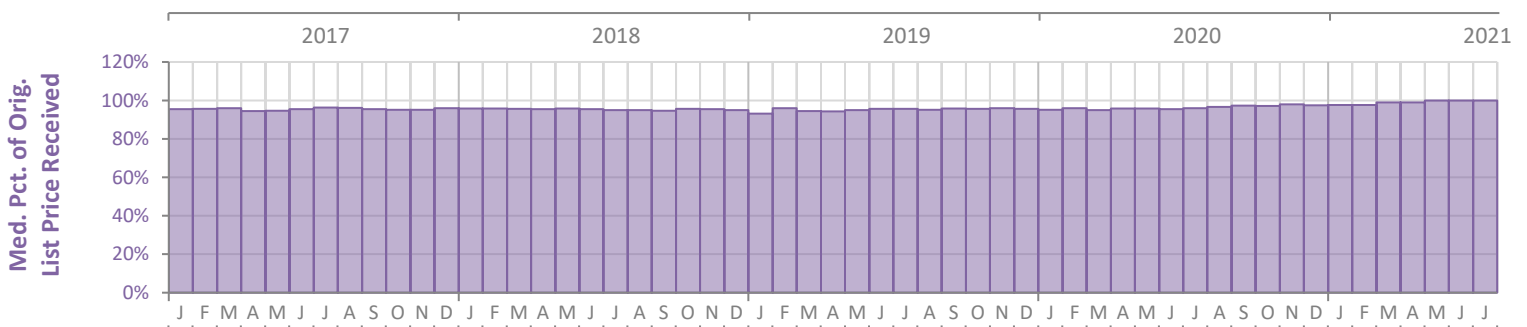


## Median Percent of Original List Price Received

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	99.2%	3.7%
<b>July 2021</b>	<b>100.0%</b>	<b>4.2%</b>
June 2021	100.0%	4.7%
May 2021	100.0%	4.4%
April 2021	98.9%	3.2%
March 2021	98.9%	4.1%
February 2021	97.6%	1.8%
January 2021	97.6%	2.5%
December 2020	97.4%	1.8%
November 2020	97.9%	2.0%
October 2020	97.1%	1.6%
September 2020	97.3%	1.6%
August 2020	96.7%	1.6%
July 2020	96.0%	0.3%

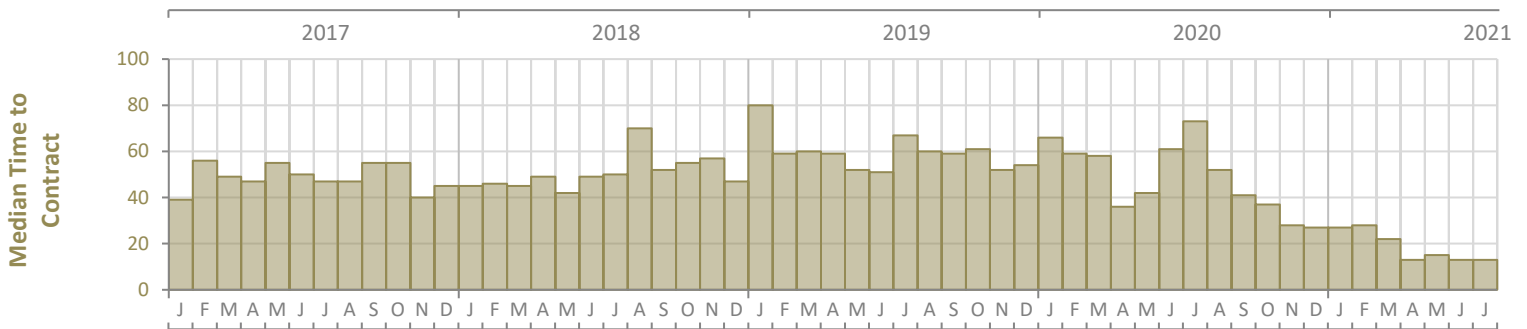


## Median Time to Contract

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	17 Days	-70.7%
<b>July 2021</b>	<b>13 Days</b>	<b>-82.2%</b>
June 2021	13 Days	-78.7%
May 2021	15 Days	-64.3%
April 2021	13 Days	-63.9%
March 2021	22 Days	-62.1%
February 2021	28 Days	-52.5%
January 2021	27 Days	-59.1%
December 2020	27 Days	-50.0%
November 2020	28 Days	-46.2%
October 2020	37 Days	-39.3%
September 2020	41 Days	-30.5%
August 2020	52 Days	-13.3%
July 2020	73 Days	9.0%

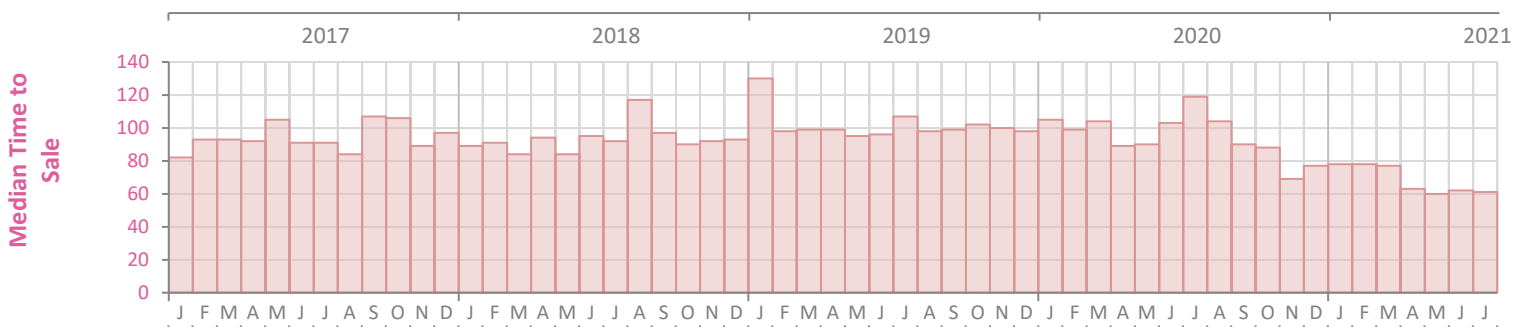


## Median Time to Sale

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	67 Days	-34.3%
<b>July 2021</b>	<b>61 Days</b>	<b>-48.7%</b>
June 2021	62 Days	-39.8%
May 2021	60 Days	-33.3%
April 2021	63 Days	-29.2%
March 2021	77 Days	-26.0%
February 2021	78 Days	-21.2%
January 2021	78 Days	-25.7%
December 2020	77 Days	-21.4%
November 2020	69 Days	-31.0%
October 2020	88 Days	-13.7%
September 2020	90 Days	-9.1%
August 2020	104 Days	6.1%
July 2020	119 Days	11.2%

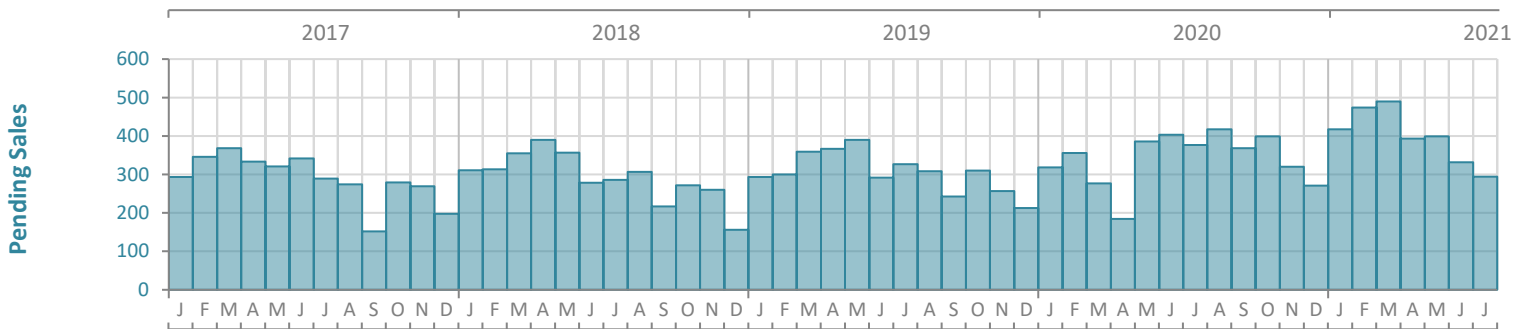


## New Pending Sales

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	2,799	21.6%
<b>July 2021</b>	<b>294</b>	<b>-22.0%</b>
June 2021	332	-17.6%
May 2021	399	3.4%
April 2021	393	113.6%
March 2021	490	76.9%
February 2021	474	33.1%
January 2021	417	31.1%
December 2020	271	27.2%
November 2020	320	24.5%
October 2020	399	28.7%
September 2020	368	51.4%
August 2020	417	35.4%
July 2020	377	15.3%

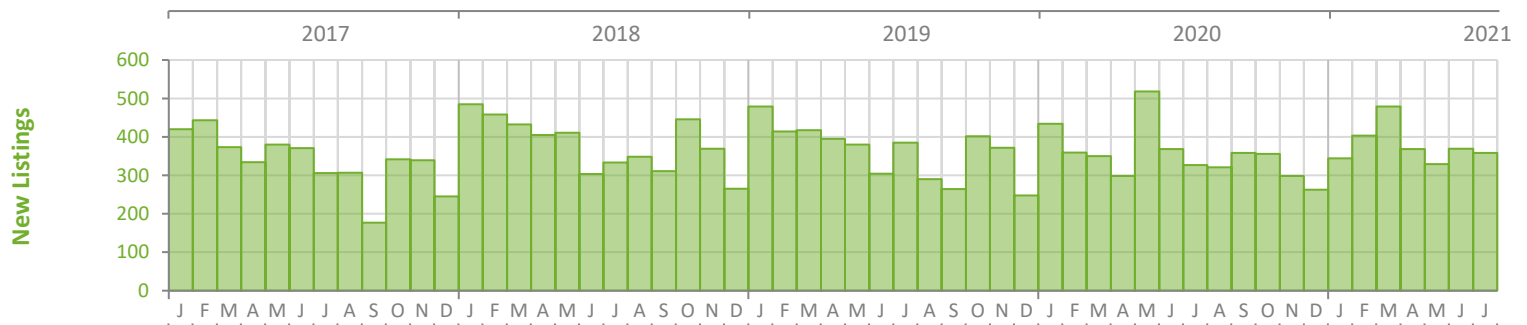


## New Listings

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	2,650	-0.2%
<b>July 2021</b>	<b>358</b>	<b>9.5%</b>
June 2021	369	0.3%
May 2021	329	-36.5%
April 2021	368	23.5%
March 2021	479	36.9%
February 2021	403	12.3%
January 2021	344	-20.7%
December 2020	263	6.0%
November 2020	298	-19.9%
October 2020	356	-11.4%
September 2020	358	35.6%
August 2020	321	10.7%
July 2020	327	-15.1%



# Monthly Market Detail - July 2021

## Single-Family Homes

### Indian River County

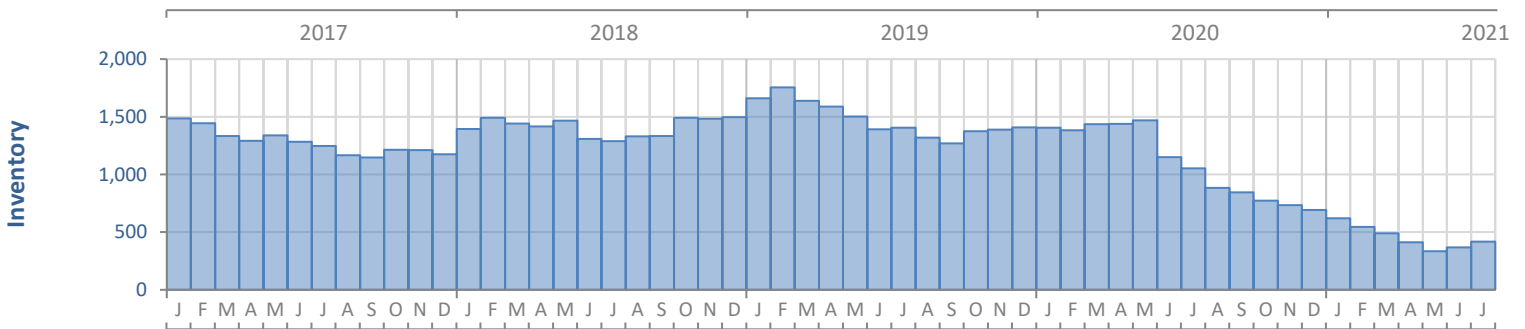


## Inventory (Active Listings)

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

**Economists' note:** There are a number of ways to 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)	455	-65.8%
<b>July 2021</b>	<b>418</b>	<b>-60.3%</b>
June 2021	369	-67.9%
May 2021	335	-77.2%
April 2021	413	-71.3%
March 2021	489	-65.9%
February 2021	545	-60.6%
January 2021	619	-55.9%
December 2020	692	-50.9%
November 2020	733	-47.2%
October 2020	774	-43.8%
September 2020	845	-33.4%
August 2020	885	-32.9%
July 2020	1,052	-25.1%

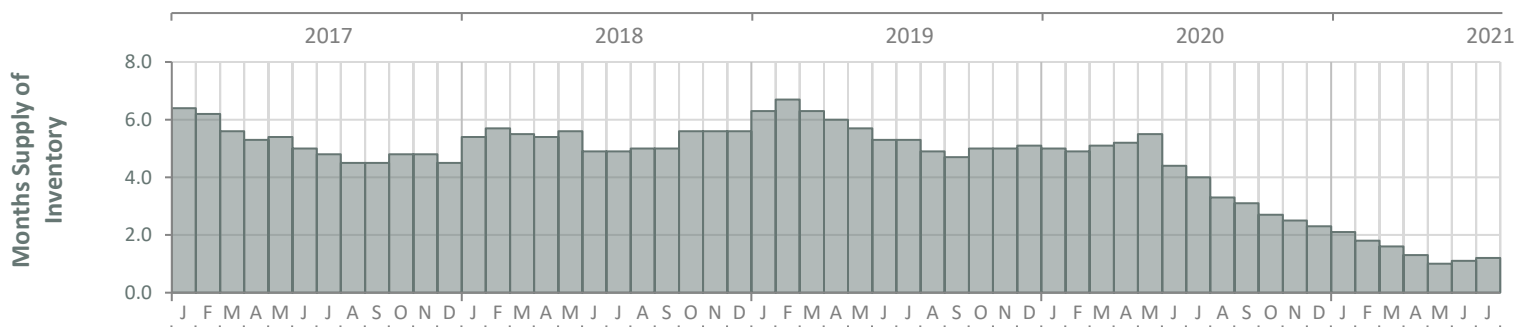


## Months Supply of Inventory

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)	1.4	-71.4%
<b>July 2021</b>	<b>1.2</b>	<b>-70.0%</b>
June 2021	1.1	-75.0%
May 2021	1.0	-81.8%
April 2021	1.3	-75.0%
March 2021	1.6	-68.6%
February 2021	1.8	-63.3%
January 2021	2.1	-58.0%
December 2020	2.3	-54.9%
November 2020	2.5	-50.0%
October 2020	2.7	-46.0%
September 2020	3.1	-34.0%
August 2020	3.3	-32.7%
July 2020	4.0	-24.5%



# Monthly Market Detail - July 2021

## Single-Family Homes

### Indian River County

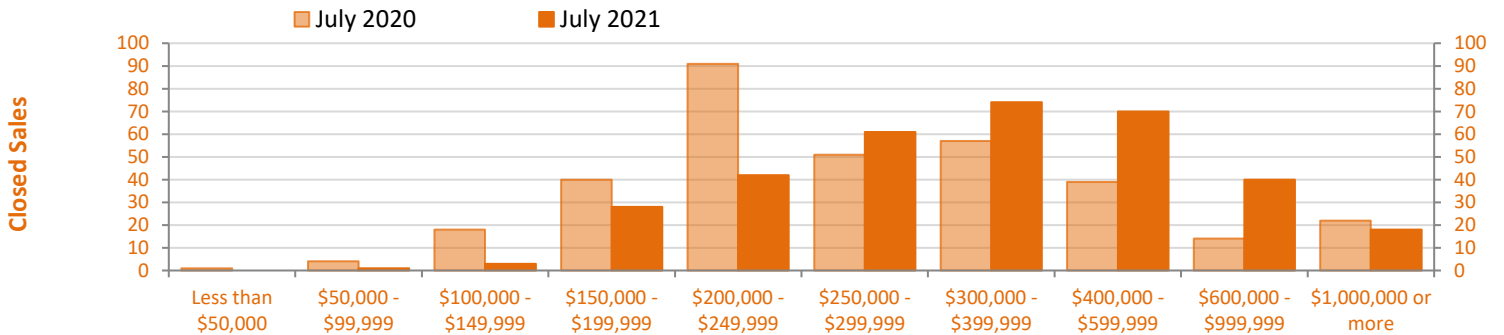


## Closed Sales by Sale Price

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 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	1	-75.0%
\$100,000 - \$149,999	3	-83.3%
\$150,000 - \$199,999	28	-30.0%
\$200,000 - \$249,999	42	-53.8%
\$250,000 - \$299,999	61	19.6%
\$300,000 - \$399,999	74	29.8%
\$400,000 - \$599,999	70	79.5%
\$600,000 - \$999,999	40	185.7%
\$1,000,000 or more	18	-18.2%

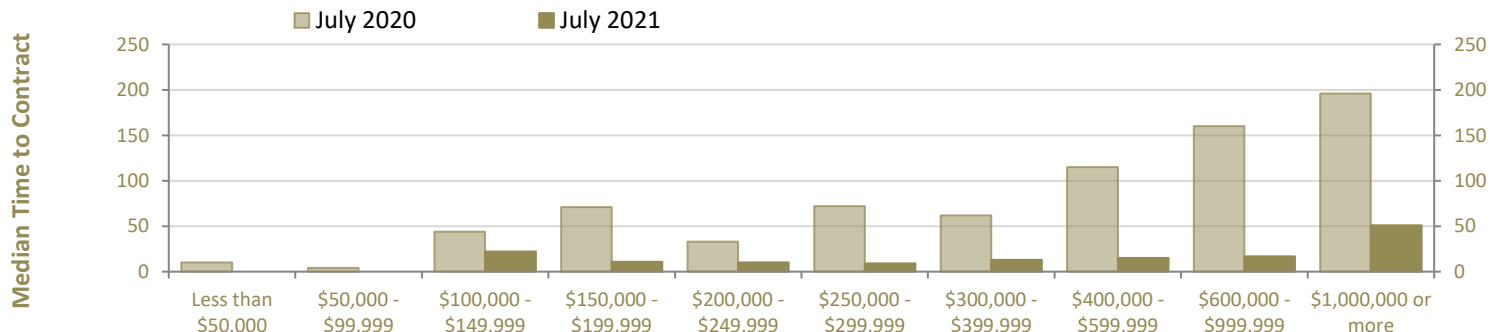


## Median Time to Contract by Sale Price

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	0 Days	-100.0%
\$100,000 - \$149,999	22 Days	-50.0%
\$150,000 - \$199,999	11 Days	-84.5%
\$200,000 - \$249,999	10 Days	-69.7%
\$250,000 - \$299,999	9 Days	-87.5%
\$300,000 - \$399,999	13 Days	-79.0%
\$400,000 - \$599,999	15 Days	-87.0%
\$600,000 - \$999,999	17 Days	-89.4%
\$1,000,000 or more	51 Days	-74.0%





## 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	N/A
\$50,000 - \$99,999	1	-75.0%
\$100,000 - \$149,999	6	-53.8%
\$150,000 - \$199,999	30	-36.2%
\$200,000 - \$249,999	50	-15.3%
\$250,000 - \$299,999	74	29.8%
\$300,000 - \$399,999	74	23.3%
\$400,000 - \$599,999	67	86.1%
\$600,000 - \$999,999	34	47.8%
\$1,000,000 or more	22	-21.4%

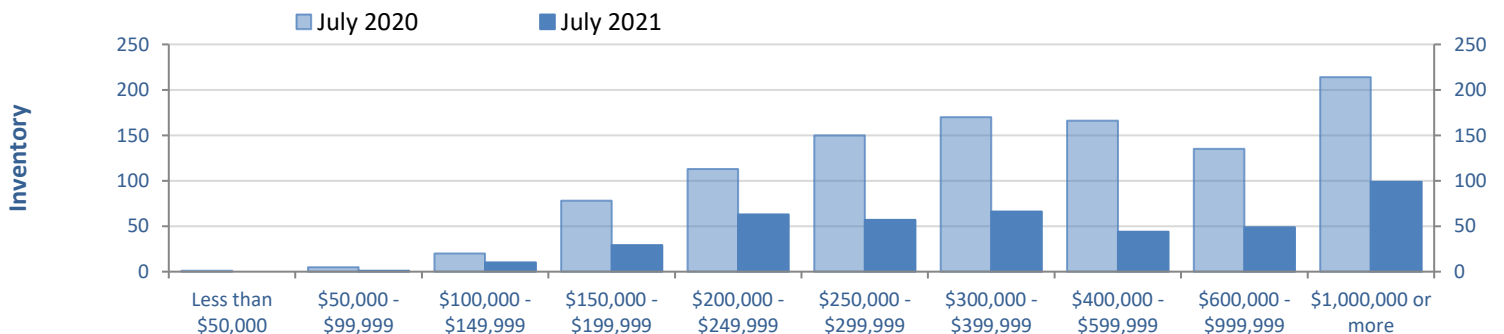


## Inventory by Current Listing Price

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.

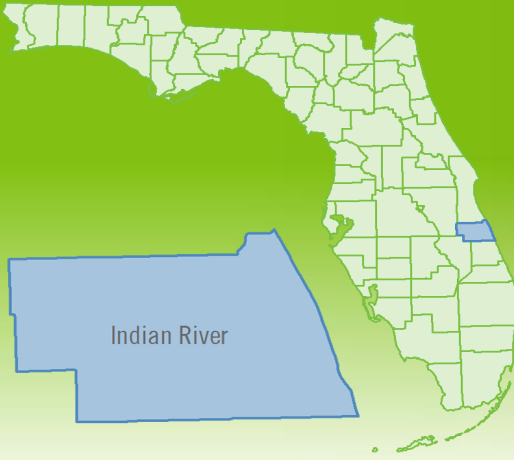
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	1	-80.0%
\$100,000 - \$149,999	10	-50.0%
\$150,000 - \$199,999	29	-62.8%
\$200,000 - \$249,999	63	-44.2%
\$250,000 - \$299,999	57	-62.0%
\$300,000 - \$399,999	66	-61.2%
\$400,000 - \$599,999	44	-73.5%
\$600,000 - \$999,999	49	-63.7%
\$1,000,000 or more	99	-53.7%



# Monthly Distressed Market - July 2021

## Single-Family Homes

### Indian River County



		July 2021	July 2020	Percent Change Year-over-Year
Traditional	Closed Sales	336	333	0.9%
	Median Sale Price	\$337,107	\$258,321	30.5%
Foreclosure/REO	Closed Sales	0	3	-100.0%
	Median Sale Price	(No Sales)	\$185,000	N/A
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	\$312,500	\$225,000	38.9%

