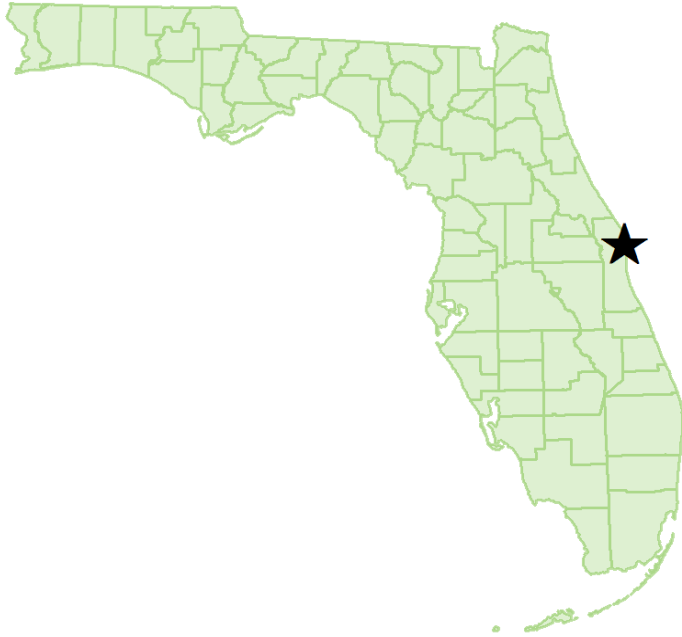


# Quarterly Market Detail - Q1 2022

## Single-Family Homes

### Space Coast REALTORS®

This report describes member activity for the association and is not confined to any specific geographic area.



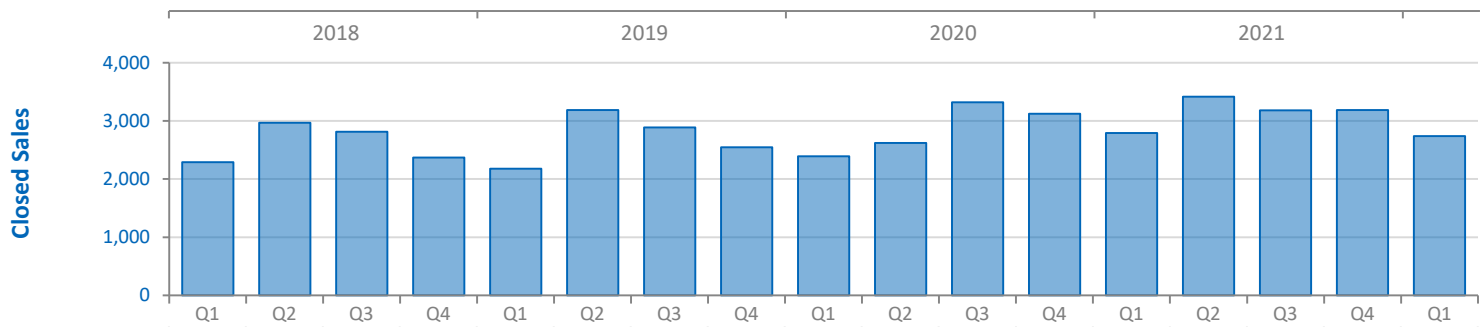
Summary Statistics	Q1 2022	Q1 2021	Percent Change Year-over-Year
Closed Sales	2,741	2,792	-1.8%
Paid in Cash	819	680	20.4%
Median Sale Price	\$339,000	\$276,000	22.8%
Average Sale Price	\$410,487	\$332,329	23.5%
Dollar Volume	\$1.1 Billion	\$927.9 Million	21.3%
Median Percent of Original List Price Received	100.0%	98.7%	1.3%
Median Time to Contract	9 Days	15 Days	-40.0%
Median Time to Sale	51 Days	62 Days	-17.7%
New Pending Sales	3,406	3,574	-4.7%
New Listings	3,439	3,394	1.3%
Pending Inventory	2,022	2,002	1.0%
Inventory (Active Listings)	728	869	-16.2%
Months Supply of Inventory	0.7	0.9	-22.2%

## Closed Sales

The number of sales transactions which closed during the quarter

**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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Quarter	Closed Sales	Percent Change Year-over-Year
Year-to-Date	2,741	-1.8%
<b>Q1 2022</b>	<b>2,741</b>	<b>-1.8%</b>
Q4 2021	3,188	2.1%
Q3 2021	3,183	-4.1%
Q2 2021	3,418	30.3%
Q1 2021	2,792	16.8%
Q4 2020	3,123	22.7%
Q3 2020	3,320	15.0%
Q2 2020	2,623	-17.7%
Q1 2020	2,391	9.7%
Q4 2019	2,545	7.4%
Q3 2019	2,887	2.6%
Q2 2019	3,189	7.5%
Q1 2019	2,180	-4.8%



# Quarterly Market Detail - Q1 2022

## Single-Family Homes

### Space Coast REALTORS®



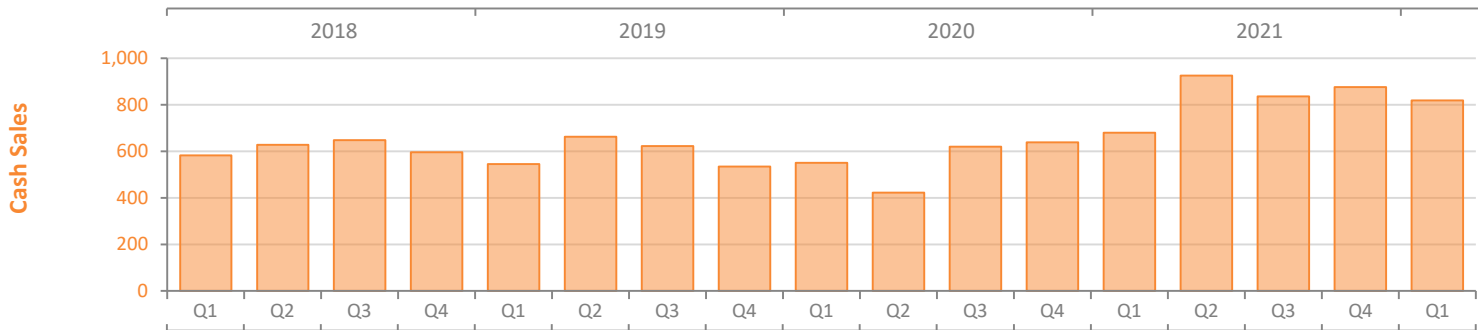
This report describes member activity for the association and is not confined to any specific geographic area.

### Cash Sales

The number of Closed Sales during the quarter 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.

Quarter	Cash Sales	Percent Change Year-over-Year
Year-to-Date	819	20.4%
<b>Q1 2022</b>	<b>819</b>	<b>20.4%</b>
Q4 2021	876	37.3%
Q3 2021	836	34.8%
Q2 2021	926	118.9%
Q1 2021	680	23.4%
Q4 2020	638	19.3%
Q3 2020	620	-0.5%
Q2 2020	423	-36.2%
Q1 2020	551	1.1%
Q4 2019	535	-10.2%
Q3 2019	623	-3.9%
Q2 2019	663	5.6%
Q1 2019	545	-6.5%

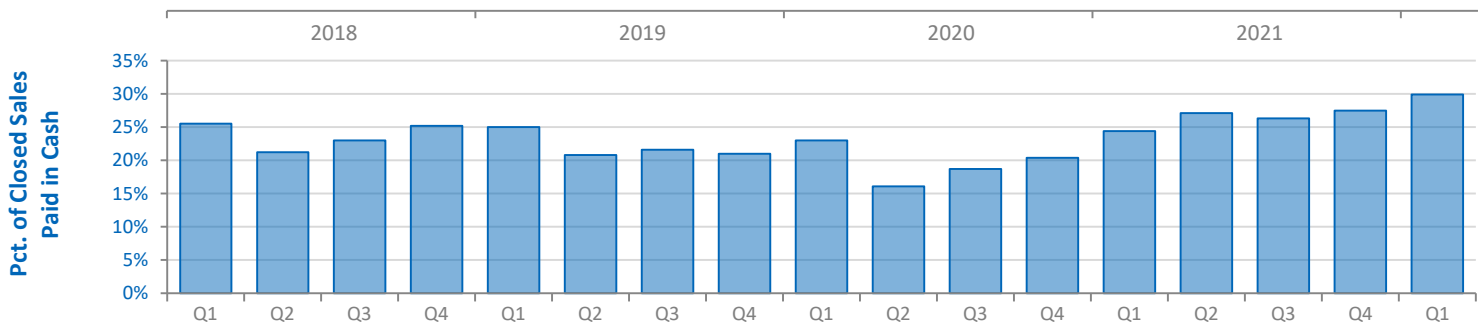


### Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the quarter 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 quarter involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Quarter	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	29.9%	22.5%
<b>Q1 2022</b>	<b>29.9%</b>	<b>22.5%</b>
Q4 2021	27.5%	34.8%
Q3 2021	26.3%	40.6%
Q2 2021	27.1%	68.3%
Q1 2021	24.4%	6.1%
Q4 2020	20.4%	-2.9%
Q3 2020	18.7%	-13.4%
Q2 2020	16.1%	-22.6%
Q1 2020	23.0%	-8.0%
Q4 2019	21.0%	-16.7%
Q3 2019	21.6%	-6.1%
Q2 2019	20.8%	-1.9%
Q1 2019	25.0%	-2.0%



# Quarterly Market Detail - Q1 2022

## Single-Family Homes

### Space Coast REALTORS®



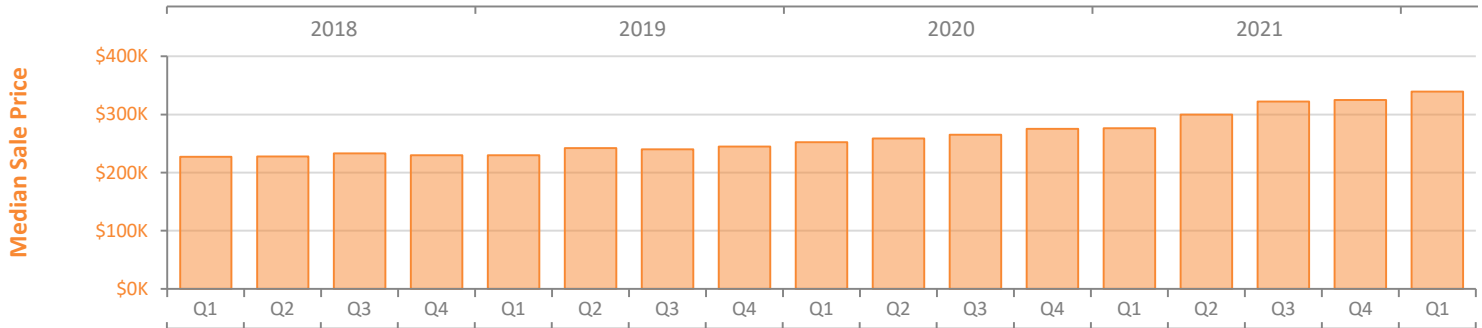
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### Median Sale Price

The median sale price reported for the quarter (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 quarter, and the mix of the types of homes that sell can change over time.

Quarter	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$339,000	22.8%
<b>Q1 2022</b>	<b>\$339,000</b>	<b>22.8%</b>
Q4 2021	\$325,000	18.2%
Q3 2021	\$321,995	21.5%
Q2 2021	\$300,000	16.1%
Q1 2021	\$276,000	9.5%
Q4 2020	\$274,975	12.2%
Q3 2020	\$265,000	10.4%
Q2 2020	\$258,500	6.8%
Q1 2020	\$252,000	9.6%
Q4 2019	\$245,000	6.5%
Q3 2019	\$240,000	3.1%
Q2 2019	\$242,046	6.4%
Q1 2019	\$230,000	1.2%

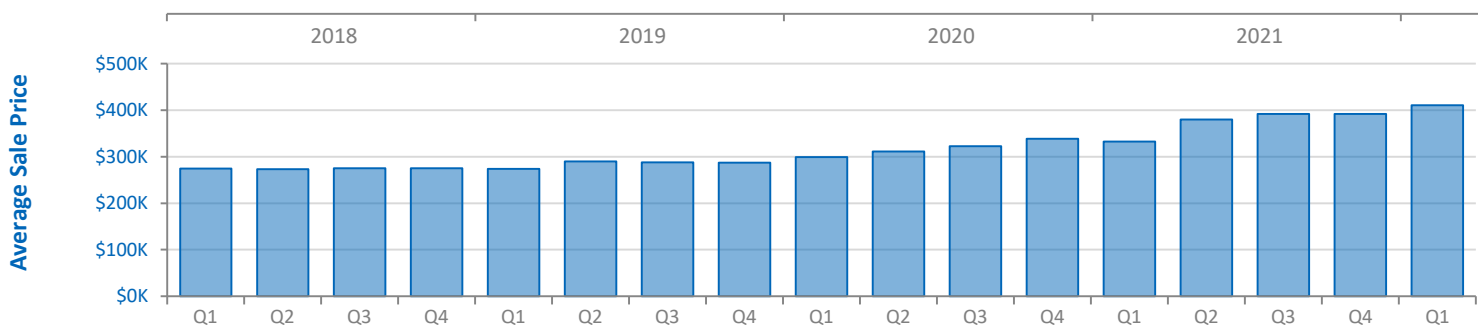


### Average Sale Price

The average sale price reported for the quarter (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.

Quarter	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$410,487	23.5%
<b>Q1 2022</b>	<b>\$410,487</b>	<b>23.5%</b>
Q4 2021	\$392,056	15.9%
Q3 2021	\$391,660	21.4%
Q2 2021	\$379,915	22.1%
Q1 2021	\$332,329	11.2%
Q4 2020	\$338,407	17.8%
Q3 2020	\$322,566	12.2%
Q2 2020	\$311,160	7.5%
Q1 2020	\$298,898	9.0%
Q4 2019	\$287,378	4.5%
Q3 2019	\$287,546	4.6%
Q2 2019	\$289,497	6.1%
Q1 2019	\$274,098	-0.1%



# Quarterly Market Detail - Q1 2022

## Single-Family Homes

### Space Coast REALTORS®



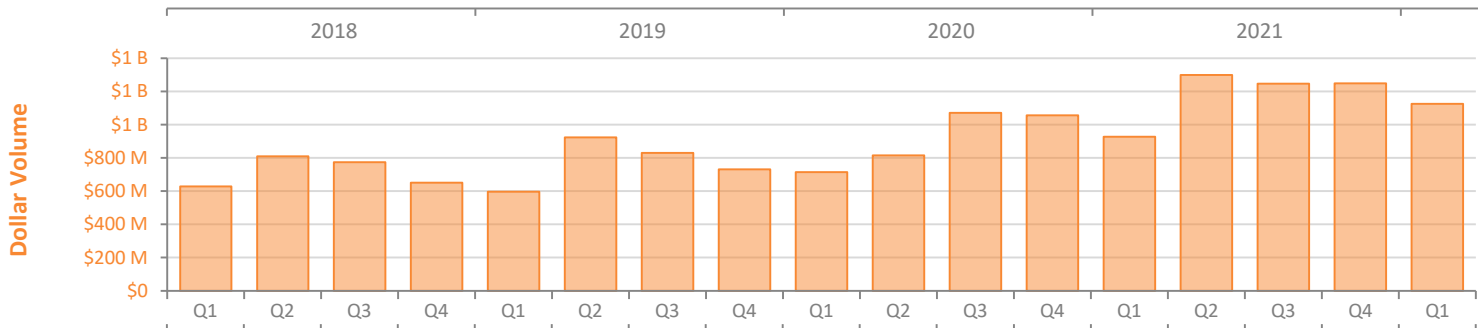
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### Dollar Volume

The sum of the sale prices for all sales which closed during the quarter

**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.

Quarter	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$1.1 Billion	21.3%
<b>Q1 2022</b>	<b>\$1.1 Billion</b>	<b>21.3%</b>
Q4 2021	\$1.2 Billion	18.3%
Q3 2021	\$1.2 Billion	16.4%
Q2 2021	\$1.3 Billion	59.1%
Q1 2021	\$927.9 Million	29.8%
Q4 2020	\$1.1 Billion	44.5%
Q3 2020	\$1.1 Billion	29.0%
Q2 2020	\$816.2 Million	-11.6%
Q1 2020	\$714.7 Million	19.6%
Q4 2019	\$731.4 Million	12.2%
Q3 2019	\$830.1 Million	7.3%
Q2 2019	\$923.2 Million	14.1%
Q1 2019	\$597.5 Million	-4.9%

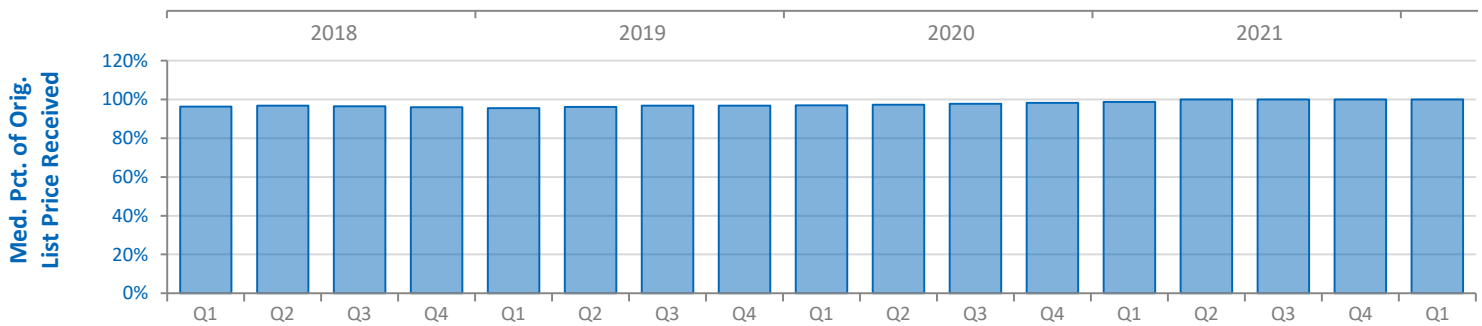


### Median Percent of Original List Price Received

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

**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.

Quarter	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	100.0%	1.3%
<b>Q1 2022</b>	<b>100.0%</b>	<b>1.3%</b>
Q4 2021	100.0%	1.8%
Q3 2021	100.0%	2.4%
Q2 2021	100.0%	2.8%
Q1 2021	98.7%	1.8%
Q4 2020	98.2%	1.4%
Q3 2020	97.7%	1.0%
Q2 2020	97.3%	1.1%
Q1 2020	97.0%	1.6%
Q4 2019	96.8%	0.9%
Q3 2019	96.7%	0.2%
Q2 2019	96.2%	-0.6%
Q1 2019	95.5%	-0.8%



# Quarterly Market Detail - Q1 2022

## Single-Family Homes

### Space Coast REALTORS®



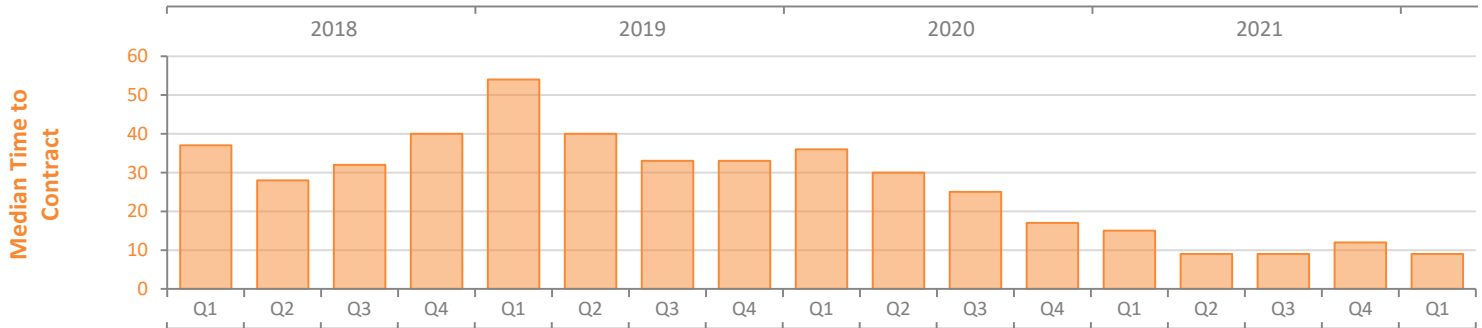
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## Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the quarter

**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 quarter. 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.

Quarter	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	9 Days	-40.0%
<b>Q1 2022</b>	<b>9 Days</b>	<b>-40.0%</b>
Q4 2021	12 Days	-29.4%
Q3 2021	9 Days	-64.0%
Q2 2021	9 Days	-70.0%
Q1 2021	15 Days	-58.3%
Q4 2020	17 Days	-48.5%
Q3 2020	25 Days	-24.2%
Q2 2020	30 Days	-25.0%
Q1 2020	36 Days	-33.3%
Q4 2019	33 Days	-17.5%
Q3 2019	33 Days	3.1%
Q2 2019	40 Days	42.9%
Q1 2019	54 Days	45.9%

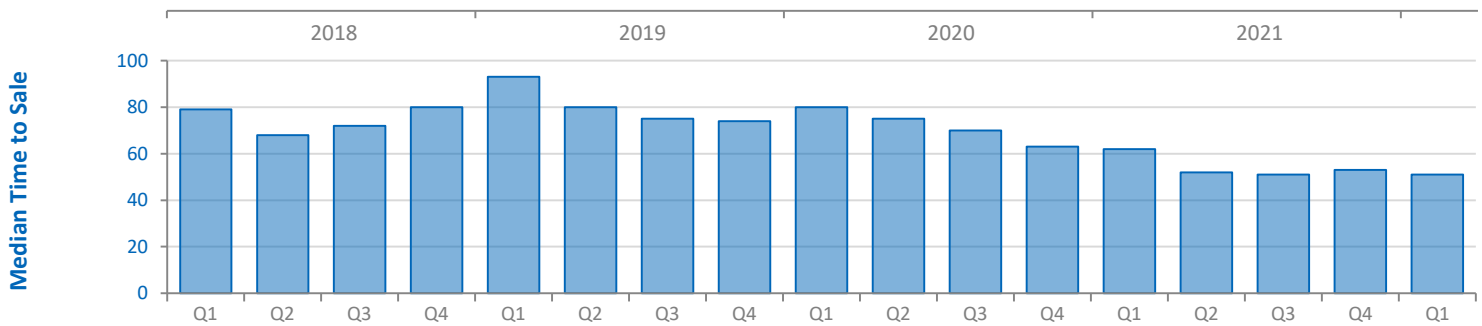


## Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the quarter

**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.

Quarter	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	51 Days	-17.7%
<b>Q1 2022</b>	<b>51 Days</b>	<b>-17.7%</b>
Q4 2021	53 Days	-15.9%
Q3 2021	51 Days	-27.1%
Q2 2021	52 Days	-30.7%
Q1 2021	62 Days	-22.5%
Q4 2020	63 Days	-14.9%
Q3 2020	70 Days	-6.7%
Q2 2020	75 Days	-6.3%
Q1 2020	80 Days	-14.0%
Q4 2019	74 Days	-7.5%
Q3 2019	75 Days	4.2%
Q2 2019	80 Days	17.6%
Q1 2019	93 Days	17.7%



# Quarterly Market Detail - Q1 2022

## Single-Family Homes

### Space Coast REALTORS®



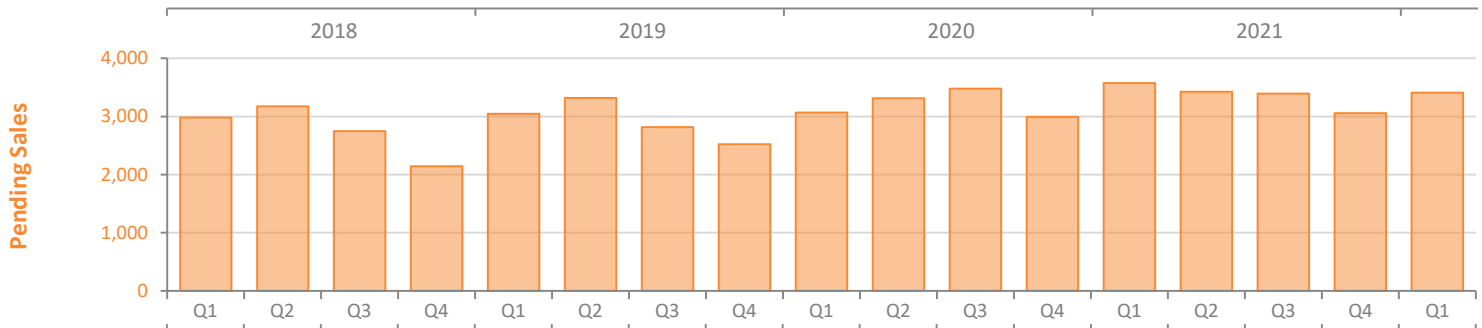
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### New Pending Sales

The number of listed properties that went under contract during the quarter

**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.

Quarter	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	3,406	-4.7%
<b>Q1 2022</b>	<b>3,406</b>	<b>-4.7%</b>
Q4 2021	3,058	2.2%
Q3 2021	3,394	-2.5%
Q2 2021	3,422	3.3%
Q1 2021	3,574	16.6%
Q4 2020	2,991	18.6%
Q3 2020	3,480	23.7%
Q2 2020	3,312	-0.2%
Q1 2020	3,065	0.6%
Q4 2019	2,521	17.6%
Q3 2019	2,814	2.4%
Q2 2019	3,317	4.5%
Q1 2019	3,046	2.2%

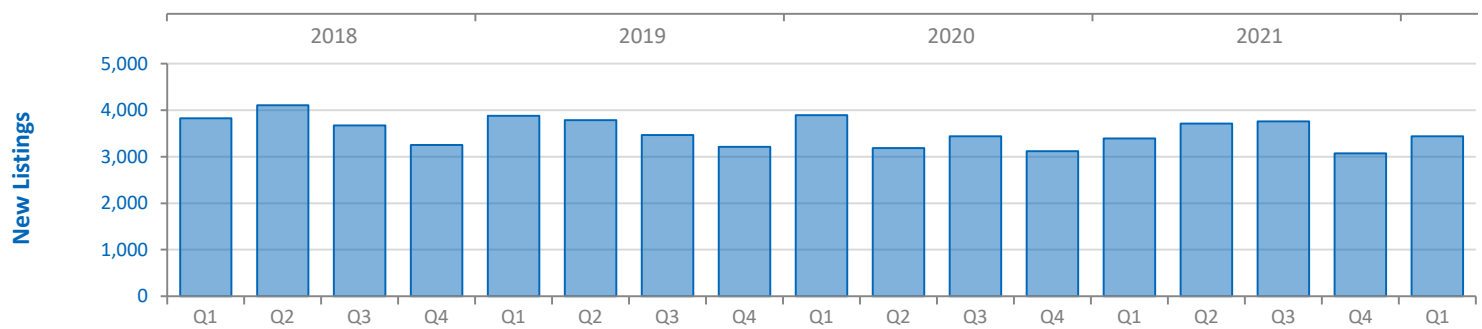


### New Listings

The number of properties put onto the market during the quarter

**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.

Quarter	New Listings	Percent Change Year-over-Year
Year-to-Date	3,439	1.3%
<b>Q1 2022</b>	<b>3,439</b>	<b>1.3%</b>
Q4 2021	3,068	-1.6%
Q3 2021	3,756	9.2%
Q2 2021	3,713	16.6%
Q1 2021	3,394	-12.8%
Q4 2020	3,117	-2.9%
Q3 2020	3,439	-0.7%
Q2 2020	3,185	-15.9%
Q1 2020	3,890	0.3%
Q4 2019	3,211	-1.2%
Q3 2019	3,463	-5.7%
Q2 2019	3,786	-7.8%
Q1 2019	3,878	1.4%



# Quarterly Market Detail - Q1 2022

## Single-Family Homes

### Space Coast REALTORS®



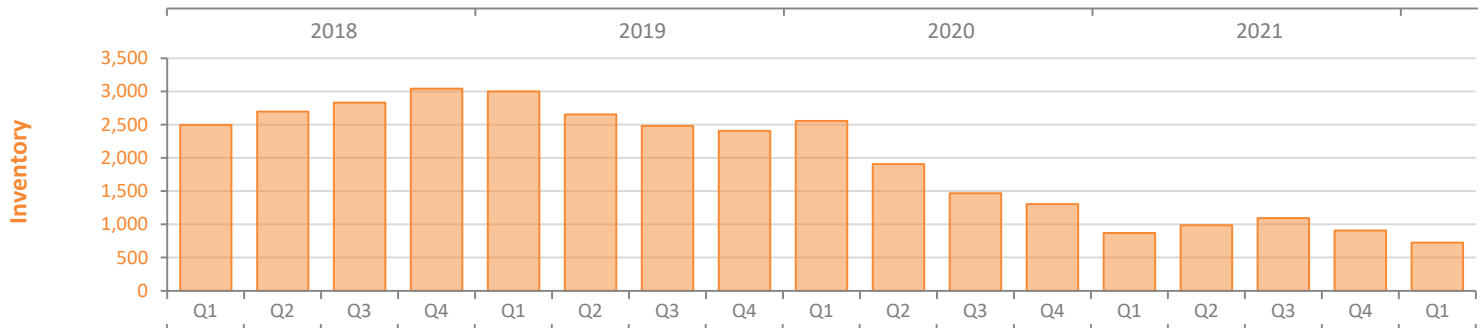
This report describes member activity for the association and is not confined to any specific geographic area.

## Inventory (Active Listings)

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

**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 quarter, and hold this number to compare with the same quarter 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.

Quarter	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	776	-23.1%
<b>Q1 2022</b>	<b>728</b>	<b>-16.2%</b>
Q4 2021	910	-30.2%
Q3 2021	1,097	-25.4%
Q2 2021	986	-48.4%
Q1 2021	869	-66.0%
Q4 2020	1,304	-45.9%
Q3 2020	1,470	-40.8%
Q2 2020	1,910	-28.0%
Q1 2020	2,557	-14.8%
Q4 2019	2,410	-20.9%
Q3 2019	2,483	-12.3%
Q2 2019	2,654	-1.6%
Q1 2019	3,001	20.2%

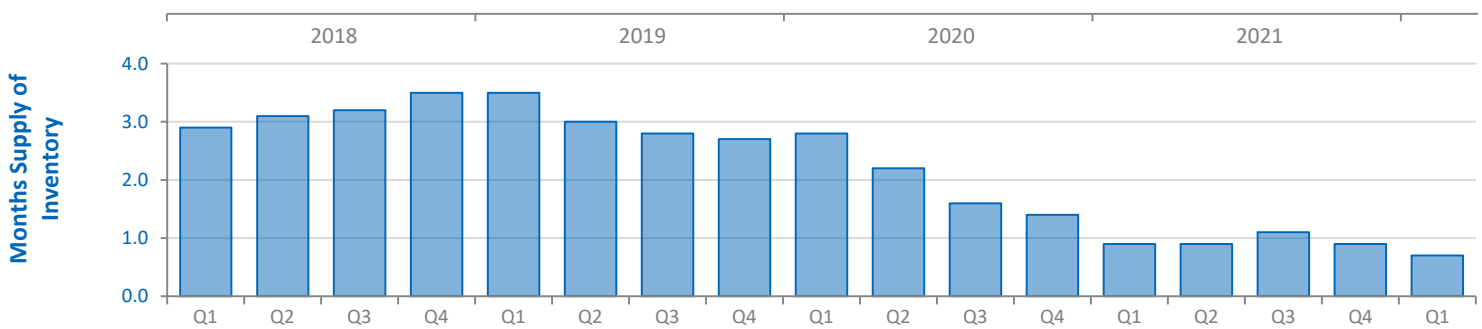


## Months Supply of Inventory

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

**Economists' note:** 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.

Quarter	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	0.7	-30.0%
<b>Q1 2022</b>	<b>0.7</b>	<b>-22.2%</b>
Q4 2021	0.9	-35.7%
Q3 2021	1.1	-31.3%
Q2 2021	0.9	-59.1%
Q1 2021	0.9	-67.9%
Q4 2020	1.4	-48.1%
Q3 2020	1.6	-42.9%
Q2 2020	2.2	-26.7%
Q1 2020	2.8	-20.0%
Q4 2019	2.7	-22.9%
Q3 2019	2.8	-12.5%
Q2 2019	3.0	-3.2%
Q1 2019	3.5	20.7%





# Quarterly Market Detail - Q1 2022

## Single-Family Homes

### Space Coast REALTORS®



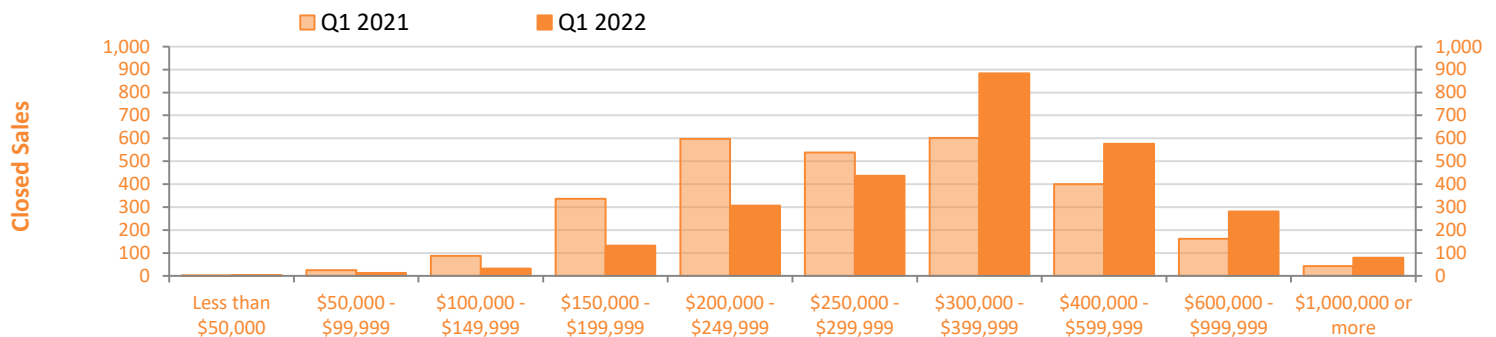
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## Closed Sales by Sale Price

The number of sales transactions which closed during the quarter

**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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	3	50.0%
\$50,000 - \$99,999	13	-48.0%
\$100,000 - \$149,999	31	-64.4%
\$150,000 - \$199,999	132	-60.8%
\$200,000 - \$249,999	306	-48.8%
\$250,000 - \$299,999	436	-19.0%
\$300,000 - \$399,999	884	46.8%
\$400,000 - \$599,999	576	44.0%
\$600,000 - \$999,999	281	74.5%
\$1,000,000 or more	79	88.1%

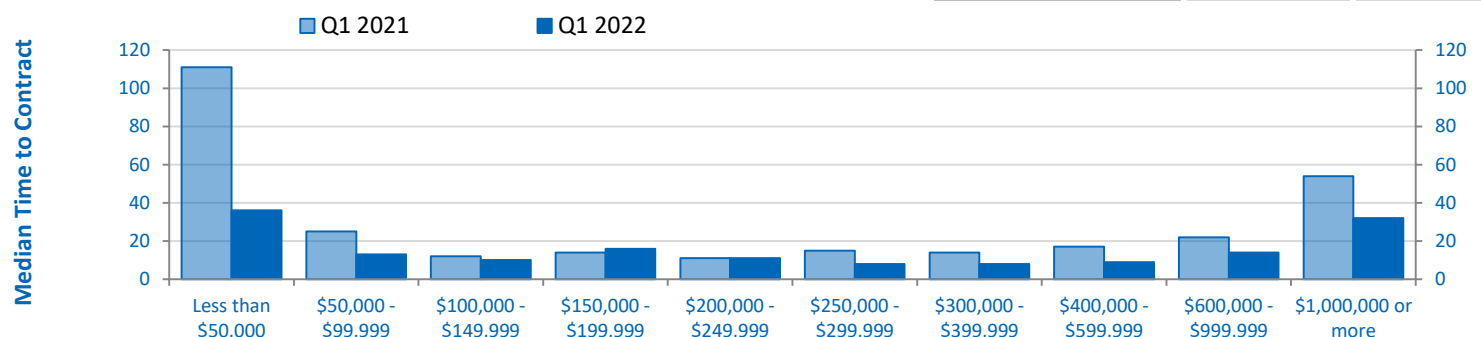


## Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the quarter

**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 quarter. 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	36 Days	-67.6%
\$50,000 - \$99,999	13 Days	-48.0%
\$100,000 - \$149,999	10 Days	-16.7%
\$150,000 - \$199,999	16 Days	14.3%
\$200,000 - \$249,999	11 Days	0.0%
\$250,000 - \$299,999	8 Days	-46.7%
\$300,000 - \$399,999	8 Days	-42.9%
\$400,000 - \$599,999	9 Days	-47.1%
\$600,000 - \$999,999	14 Days	-36.4%
\$1,000,000 or more	32 Days	-40.7%





# Quarterly Market Detail - Q1 2022

## Single-Family Homes

### Space Coast REALTORS®



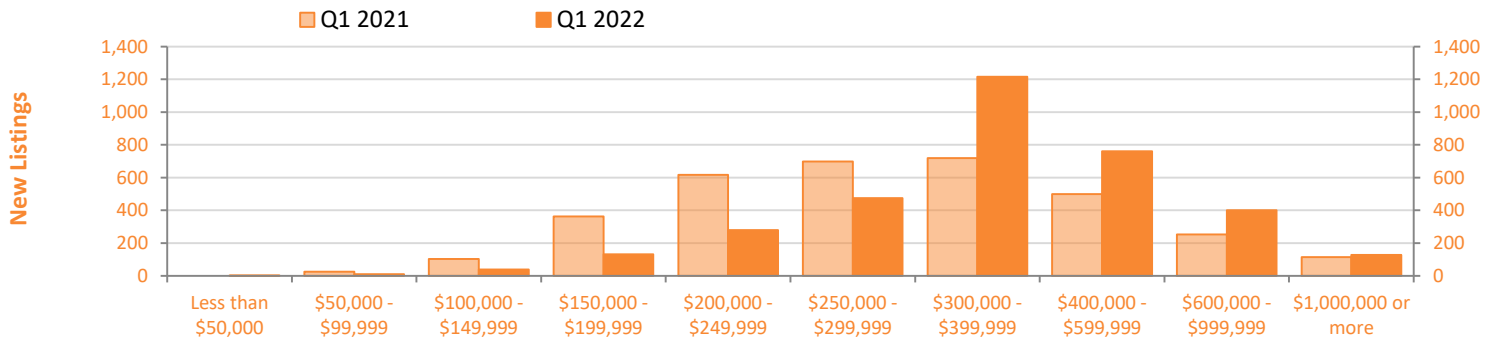
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#### New Listings by Initial Listing Price

The number of properties put onto the market during the quarter

**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	2	N/A
\$50,000 - \$99,999	10	-60.0%
\$100,000 - \$149,999	39	-62.5%
\$150,000 - \$199,999	132	-63.6%
\$200,000 - \$249,999	279	-54.7%
\$250,000 - \$299,999	474	-32.1%
\$300,000 - \$399,999	1,215	68.8%
\$400,000 - \$599,999	760	52.0%
\$600,000 - \$999,999	401	58.5%
\$1,000,000 or more	127	10.4%

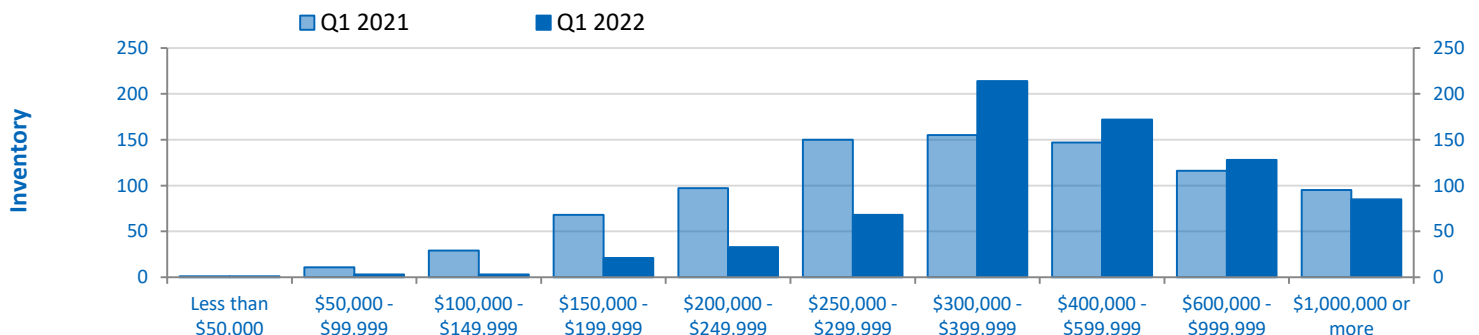


#### Inventory by Current Listing Price

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

**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 quarter, and hold this number to compare with the same quarter 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	0.0%
\$50,000 - \$99,999	3	-72.7%
\$100,000 - \$149,999	3	-89.7%
\$150,000 - \$199,999	21	-69.1%
\$200,000 - \$249,999	33	-66.0%
\$250,000 - \$299,999	68	-54.7%
\$300,000 - \$399,999	214	38.1%
\$400,000 - \$599,999	172	17.0%
\$600,000 - \$999,999	128	10.3%
\$1,000,000 or more	85	-10.5%



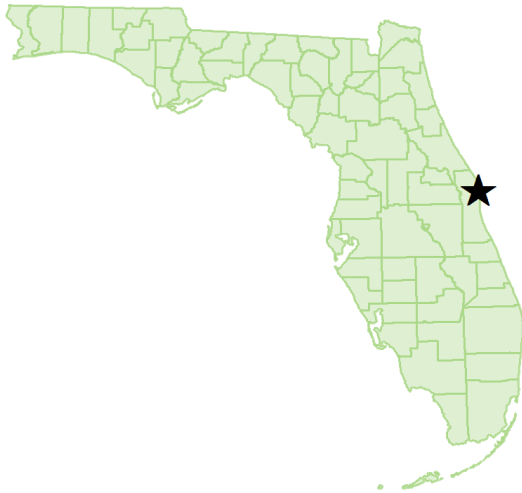
# Quarterly Distressed Market - Q1 2022

## Single-Family Homes

### Space Coast REALTORS®



This report describes member activity for the association and is not confined to any specific geographic area.



		Q1 2022	Q1 2021	Percent Change Year-over-Year
Traditional	Closed Sales	2,722	2,771	-1.8%
	Median Sale Price	\$339,900	\$277,915	22.3%
Foreclosure/REO	Closed Sales	15	15	0.0%
	Median Sale Price	\$233,000	\$186,000	25.3%
Short Sale	Closed Sales	4	6	-33.3%
	Median Sale Price	\$340,000	\$230,400	47.6%

