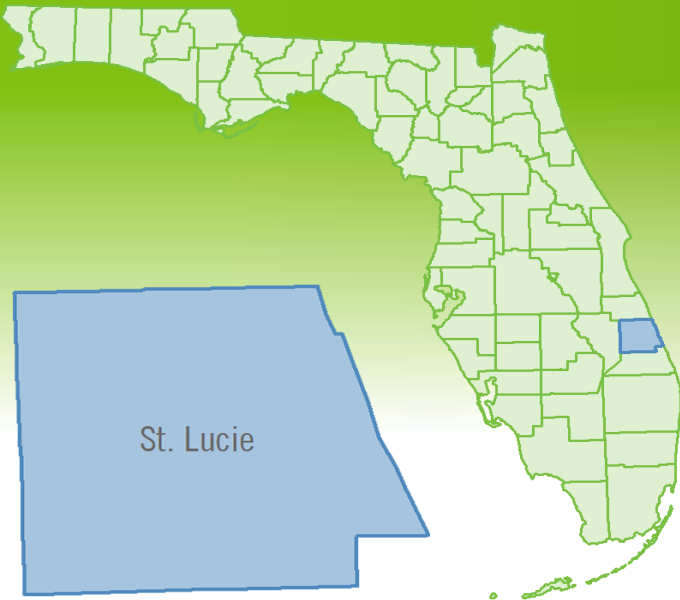


# Monthly Market Detail - July 2022

## Single-Family Homes

### St. Lucie County



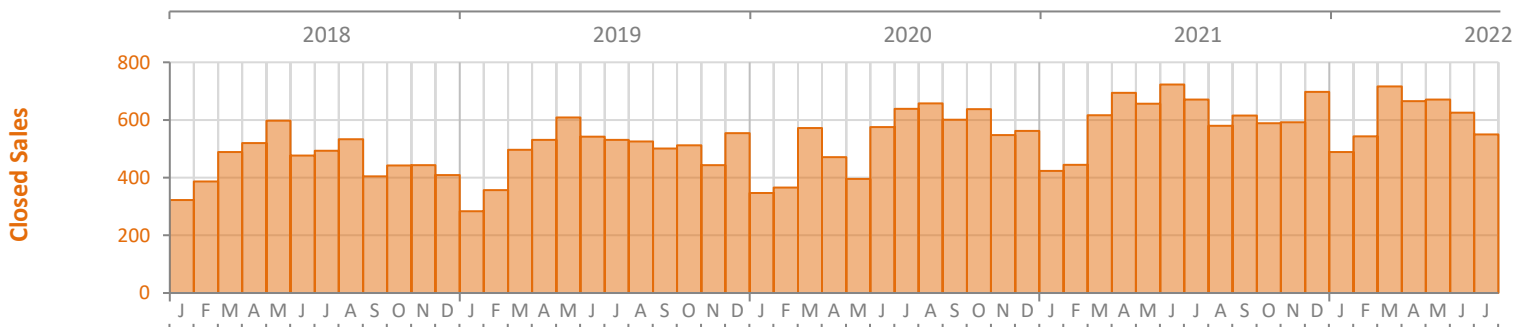
Summary Statistics	July 2022	July 2021	Percent Change Year-over-Year
Closed Sales	550	671	-18.0%
Paid in Cash	138	161	-14.3%
Median Sale Price	\$396,950	\$315,000	26.0%
Average Sale Price	\$416,634	\$336,405	23.8%
Dollar Volume	\$229.1 Million	\$225.7 Million	1.5%
Median Percent of Original List Price Received	100.0%	100.0%	0.0%
Median Time to Contract	11 Days	8 Days	37.5%
Median Time to Sale	56 Days	52 Days	7.7%
New Pending Sales	567	619	-8.4%
New Listings	830	700	18.6%
Pending Inventory	973	1,251	-22.2%
Inventory (Active Listings)	1,430	659	117.0%
Months Supply of Inventory	2.3	1.1	109.1%

## 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 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	4,259	0.7%
<b>July 2022</b>	<b>550</b>	<b>-18.0%</b>
June 2022	625	-13.6%
May 2022	671	2.3%
April 2022	665	-4.2%
March 2022	716	16.2%
February 2022	543	22.0%
January 2022	489	15.6%
December 2021	698	24.2%
November 2021	592	8.0%
October 2021	589	-7.7%
September 2021	615	2.3%
August 2021	580	-11.7%
July 2021	671	5.0%

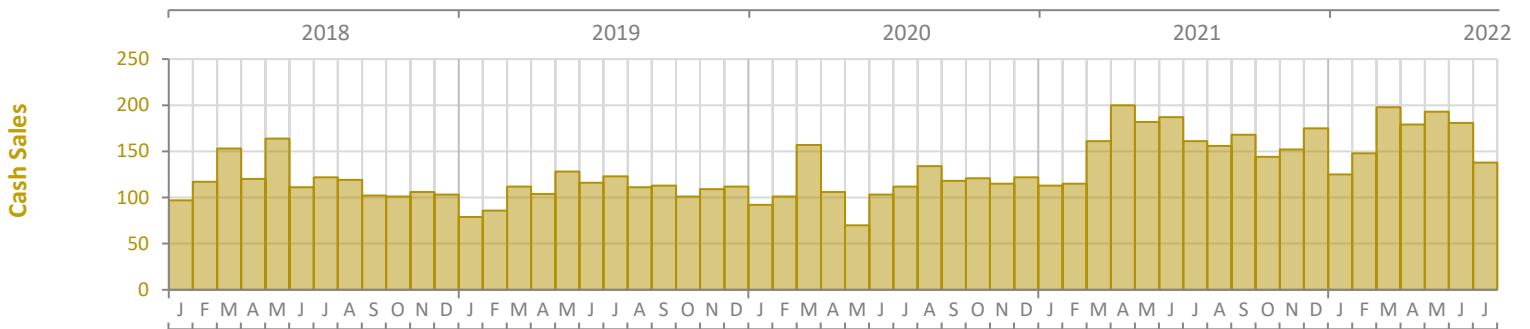


## Cash Sales

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	1,162	3.8%
<b>July 2022</b>	<b>138</b>	<b>-14.3%</b>
June 2022	181	-3.2%
May 2022	193	6.0%
April 2022	179	-10.5%
March 2022	198	23.0%
February 2022	148	28.7%
January 2022	125	10.6%
December 2021	175	43.4%
November 2021	152	32.2%
October 2021	144	19.0%
September 2021	168	42.4%
August 2021	156	16.4%
July 2021	161	43.8%

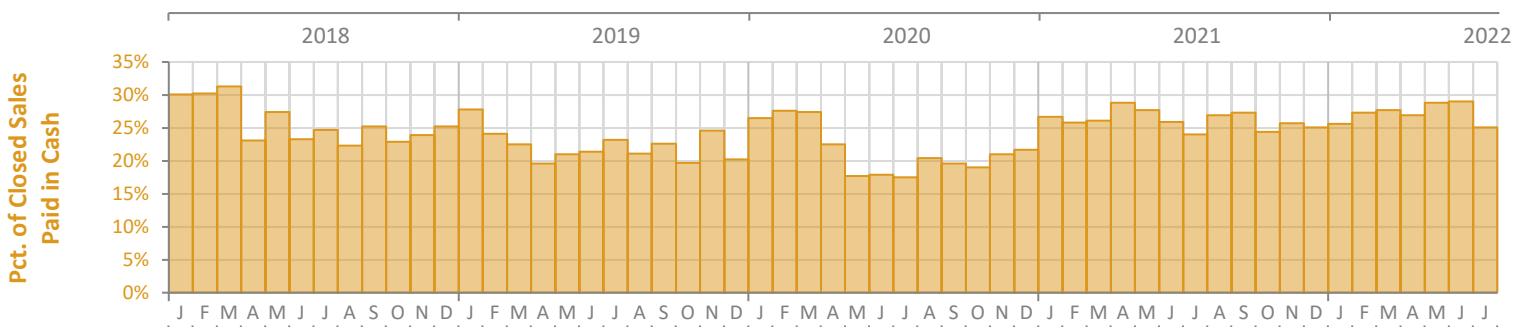


## Cash Sales as a Percentage of Closed Sales

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	27.3%	3.0%
<b>July 2022</b>	<b>25.1%</b>	<b>4.6%</b>
June 2022	29.0%	12.0%
May 2022	28.8%	4.0%
April 2022	26.9%	-6.6%
March 2022	27.7%	6.1%
February 2022	27.3%	5.8%
January 2022	25.6%	-4.1%
December 2021	25.1%	15.7%
November 2021	25.7%	22.4%
October 2021	24.4%	28.4%
September 2021	27.3%	39.3%
August 2021	26.9%	31.9%
July 2021	24.0%	37.1%

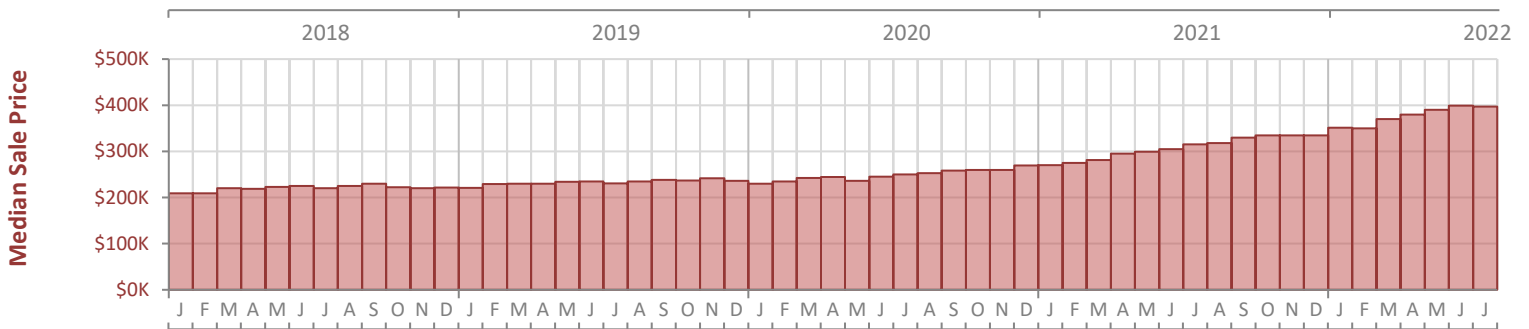


## Median Sale Price

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	\$376,620	29.9%
<b>July 2022</b>	<b>\$396,950</b>	<b>26.0%</b>
June 2022	\$399,000	30.8%
May 2022	\$390,000	30.4%
April 2022	\$380,000	28.8%
March 2022	\$370,000	31.6%
February 2022	\$350,000	27.3%
January 2022	\$351,000	30.0%
December 2021	\$334,950	24.3%
November 2021	\$335,000	29.1%
October 2021	\$335,000	28.8%
September 2021	\$330,000	27.6%
August 2021	\$317,900	25.7%
July 2021	\$315,000	26.0%

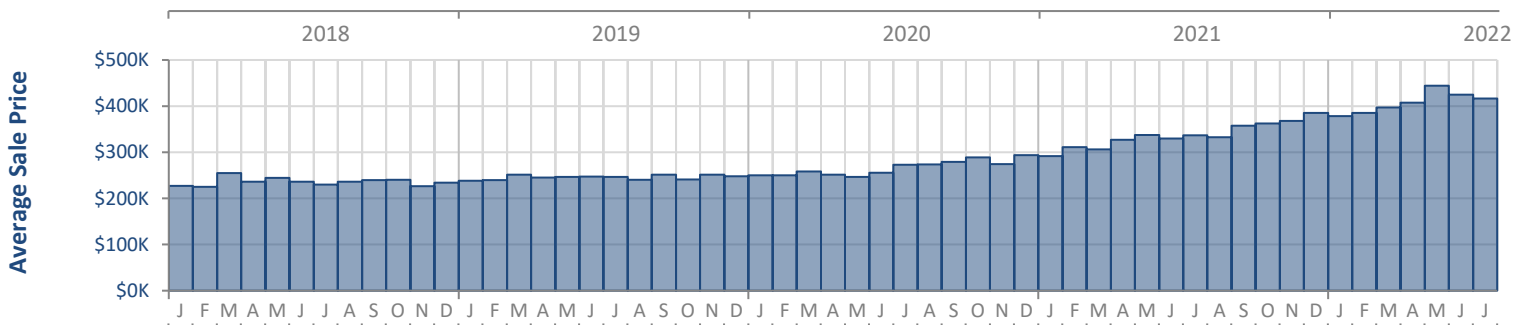


## Average Sale Price

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	\$409,029	26.9%
<b>July 2022</b>	<b>\$416,634</b>	<b>23.8%</b>
June 2022	\$424,585	28.8%
May 2022	\$444,094	31.6%
April 2022	\$407,233	24.5%
March 2022	\$397,249	29.7%
February 2022	\$385,479	24.0%
January 2022	\$378,315	29.7%
December 2021	\$385,013	31.0%
November 2021	\$367,863	34.2%
October 2021	\$362,233	25.4%
September 2021	\$357,579	28.2%
August 2021	\$332,567	21.5%
July 2021	\$336,405	23.1%



# Monthly Market Detail - July 2022

## Single-Family Homes

### St. Lucie County

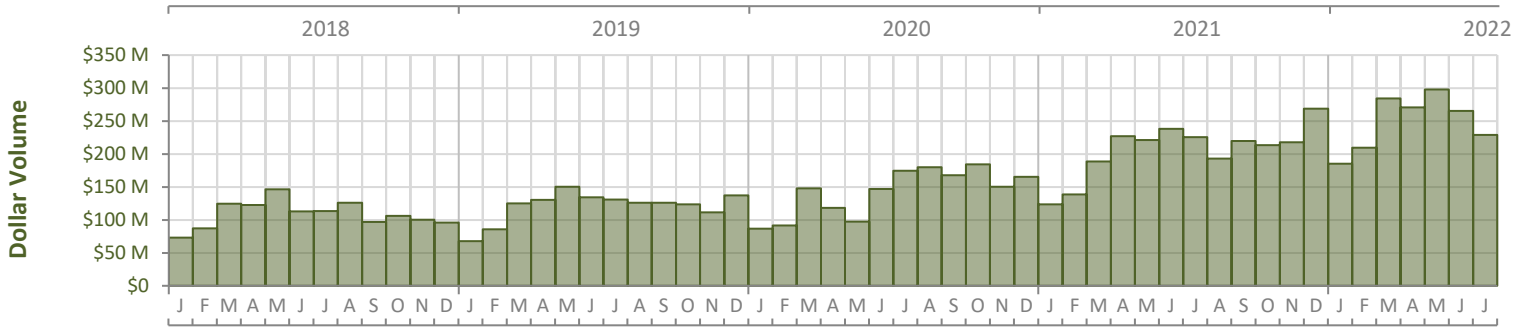


## Dollar Volume

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	27.8%
<b>July 2022</b>	<b>\$229.1 Million</b>	<b>1.5%</b>
June 2022	\$265.4 Million	11.4%
May 2022	\$298.0 Million	34.6%
April 2022	\$270.8 Million	19.3%
March 2022	\$284.4 Million	50.8%
February 2022	\$209.3 Million	51.3%
January 2022	\$185.0 Million	49.9%
December 2021	\$268.7 Million	62.8%
November 2021	\$217.8 Million	44.9%
October 2021	\$213.4 Million	15.8%
September 2021	\$219.9 Million	31.2%
August 2021	\$192.9 Million	7.2%
July 2021	\$225.7 Million	29.3%

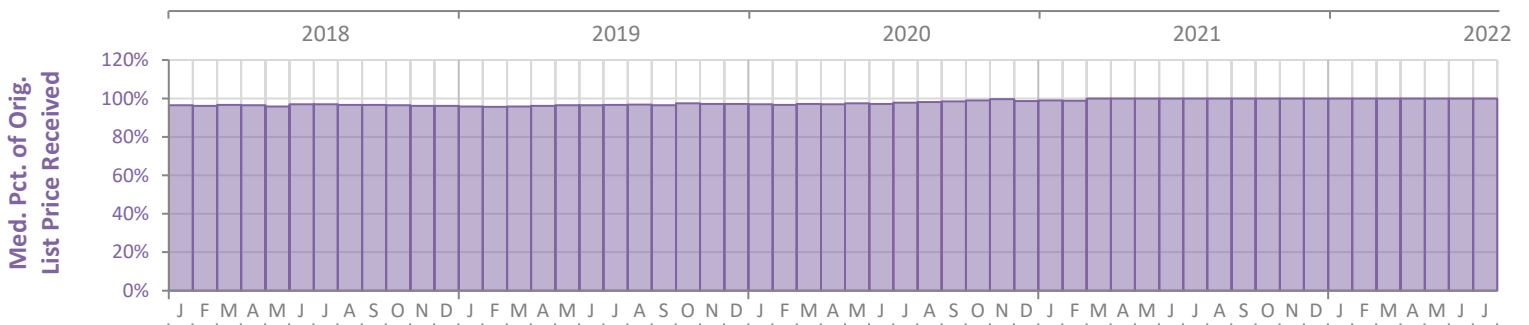


## Median Percent of Original List Price Received

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%	0.0%
<b>July 2022</b>	<b>100.0%</b>	<b>0.0%</b>
June 2022	100.0%	0.0%
May 2022	100.0%	0.0%
April 2022	100.0%	0.0%
March 2022	100.0%	0.0%
February 2022	100.0%	1.2%
January 2022	100.0%	1.0%
December 2021	100.0%	1.4%
November 2021	100.0%	0.4%
October 2021	100.0%	1.1%
September 2021	100.0%	1.6%
August 2021	100.0%	1.8%
July 2021	100.0%	2.2%

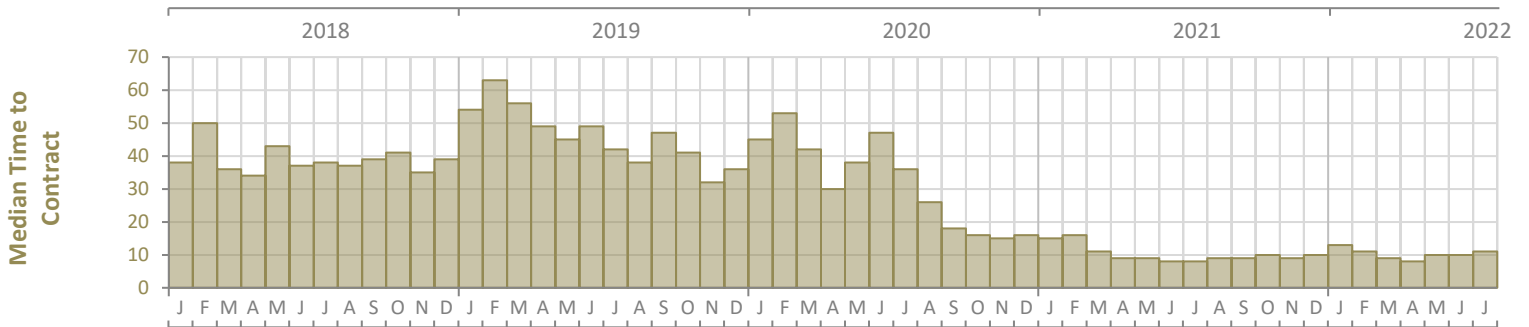


## Median Time to Contract

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	10 Days	-9.1%
<b>July 2022</b>	<b>11 Days</b>	<b>37.5%</b>
June 2022	10 Days	25.0%
May 2022	10 Days	11.1%
April 2022	8 Days	-11.1%
March 2022	9 Days	-18.2%
February 2022	11 Days	-31.3%
January 2022	13 Days	-13.3%
December 2021	10 Days	-37.5%
November 2021	9 Days	-40.0%
October 2021	10 Days	-37.5%
September 2021	9 Days	-50.0%
August 2021	9 Days	-65.4%
July 2021	8 Days	-77.8%

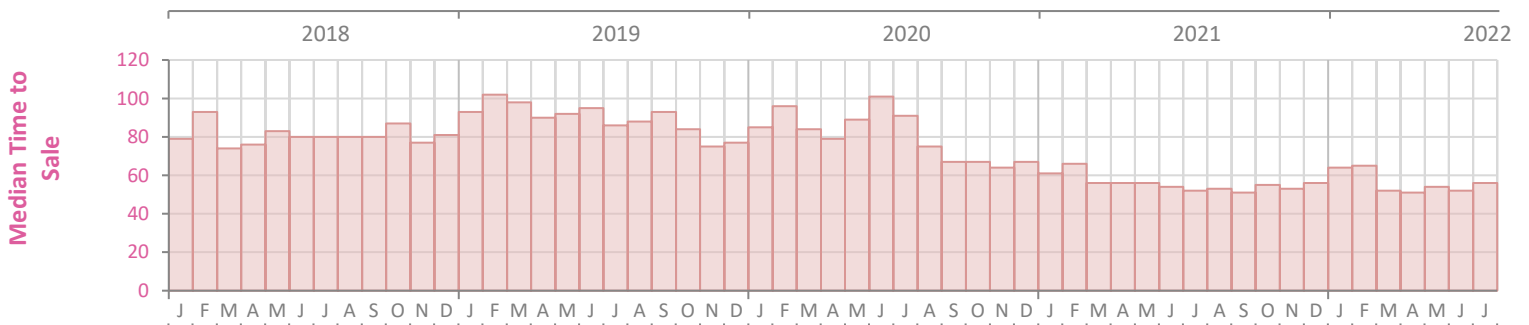


## Median Time to Sale

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	56 Days	-1.8%
<b>July 2022</b>	<b>56 Days</b>	<b>7.7%</b>
June 2022	52 Days	-3.7%
May 2022	54 Days	-3.6%
April 2022	51 Days	-8.9%
March 2022	52 Days	-7.1%
February 2022	65 Days	-1.5%
January 2022	64 Days	4.9%
December 2021	56 Days	-16.4%
November 2021	53 Days	-17.2%
October 2021	55 Days	-17.9%
September 2021	51 Days	-23.9%
August 2021	53 Days	-29.3%
July 2021	52 Days	-42.9%

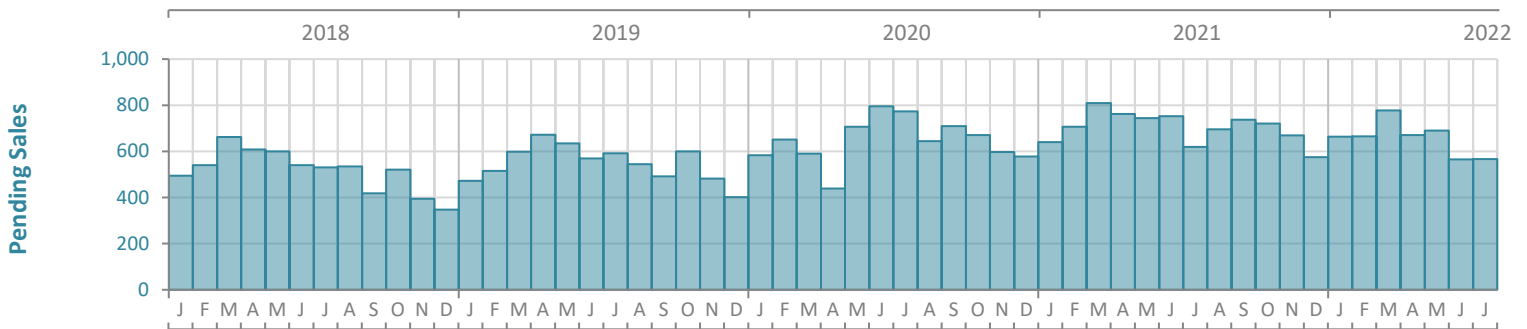


## New Pending Sales

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	4,599	-8.6%
<b>July 2022</b>	<b>567</b>	<b>-8.4%</b>
June 2022	565	-24.9%
May 2022	690	-7.3%
April 2022	671	-11.9%
March 2022	777	-4.0%
February 2022	665	-5.9%
January 2022	664	3.8%
December 2021	575	-0.5%
November 2021	669	12.1%
October 2021	721	7.5%
September 2021	737	3.9%
August 2021	696	7.9%
July 2021	619	-19.9%

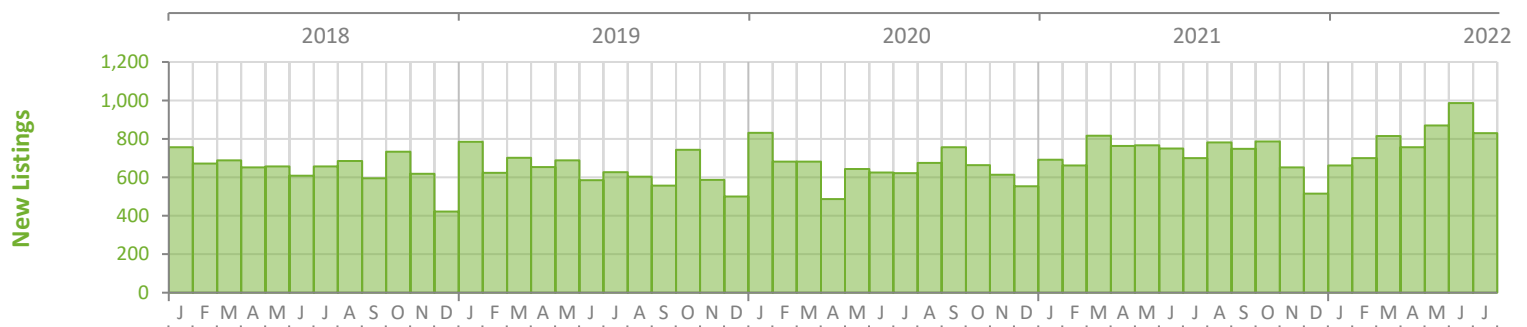


## New Listings

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	5,618	9.1%
<b>July 2022</b>	<b>830</b>	<b>18.6%</b>
June 2022	986	31.5%
May 2022	869	13.4%
April 2022	756	-0.9%
March 2022	815	-0.1%
February 2022	700	5.7%
January 2022	662	-4.3%
December 2021	515	-6.9%
November 2021	652	6.2%
October 2021	787	18.5%
September 2021	748	-1.1%
August 2021	781	15.7%
July 2021	700	12.5%



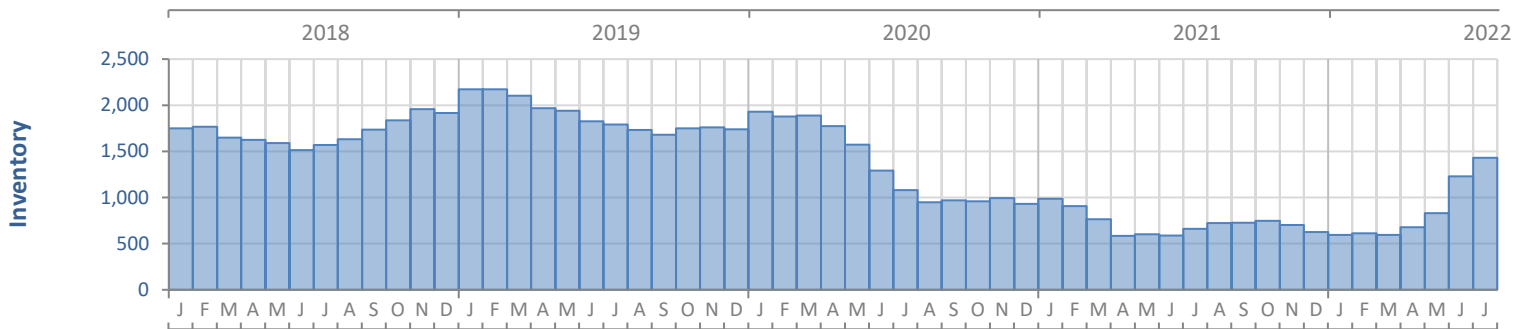


## Inventory (Active Listings)

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)	852	17.1%
<b>July 2022</b>	<b>1,430</b>	<b>117.0%</b>
June 2022	1,228	108.5%
May 2022	829	37.9%
April 2022	678	16.1%
March 2022	594	-22.4%
February 2022	611	-32.6%
January 2022	595	-39.8%
December 2021	625	-32.9%
November 2021	704	-29.2%
October 2021	749	-21.9%
September 2021	727	-24.9%
August 2021	724	-23.6%
July 2021	659	-39.1%

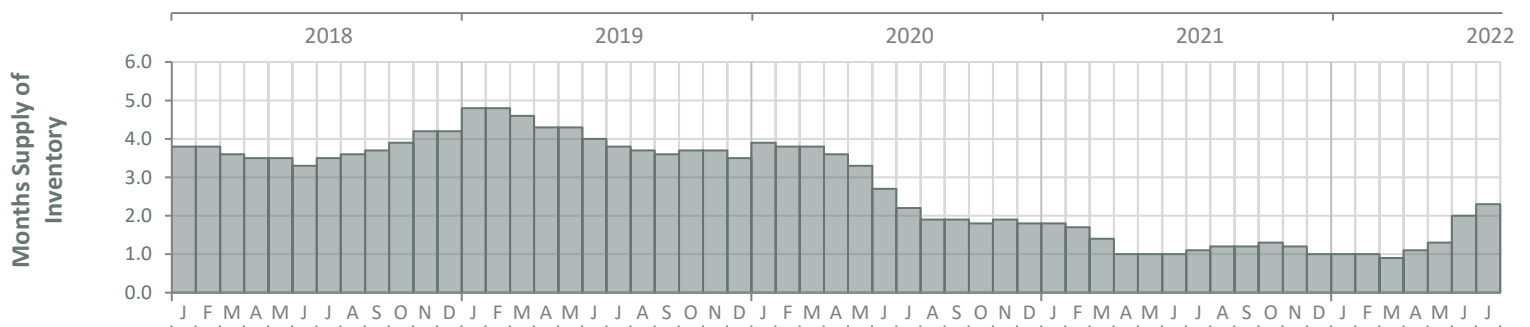


## Months Supply of Inventory

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	7.7%
<b>July 2022</b>	<b>2.3</b>	<b>109.1%</b>
June 2022	2.0	100.0%
May 2022	1.3	30.0%
April 2022	1.1	10.0%
March 2022	0.9	-35.7%
February 2022	1.0	-41.2%
January 2022	1.0	-44.4%
December 2021	1.0	-44.4%
November 2021	1.2	-36.8%
October 2021	1.3	-27.8%
September 2021	1.2	-36.8%
August 2021	1.2	-36.8%
July 2021	1.1	-50.0%

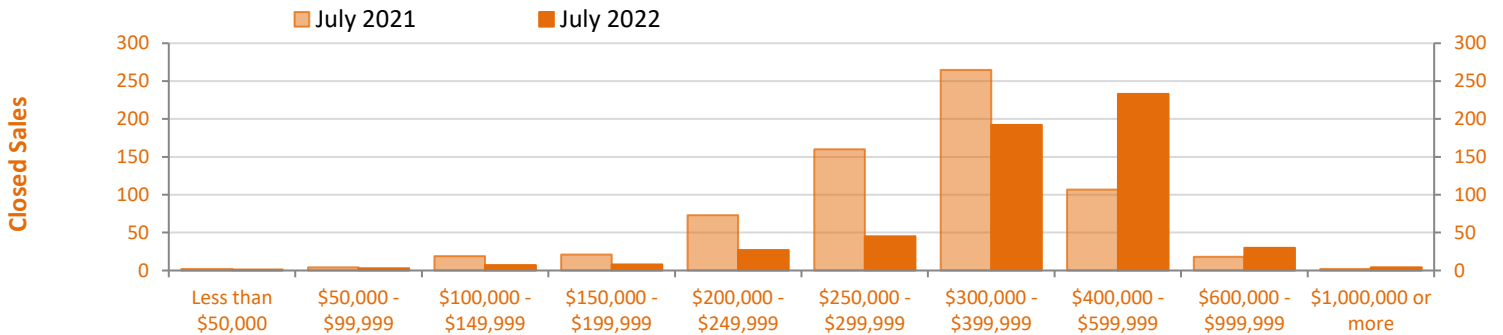


## Closed Sales by Sale Price

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	1	-50.0%
\$50,000 - \$99,999	3	-25.0%
\$100,000 - \$149,999	7	-63.2%
\$150,000 - \$199,999	8	-61.9%
\$200,000 - \$249,999	27	-63.0%
\$250,000 - \$299,999	45	-71.9%
\$300,000 - \$399,999	192	-27.5%
\$400,000 - \$599,999	233	117.8%
\$600,000 - \$999,999	30	66.7%
\$1,000,000 or more	4	100.0%

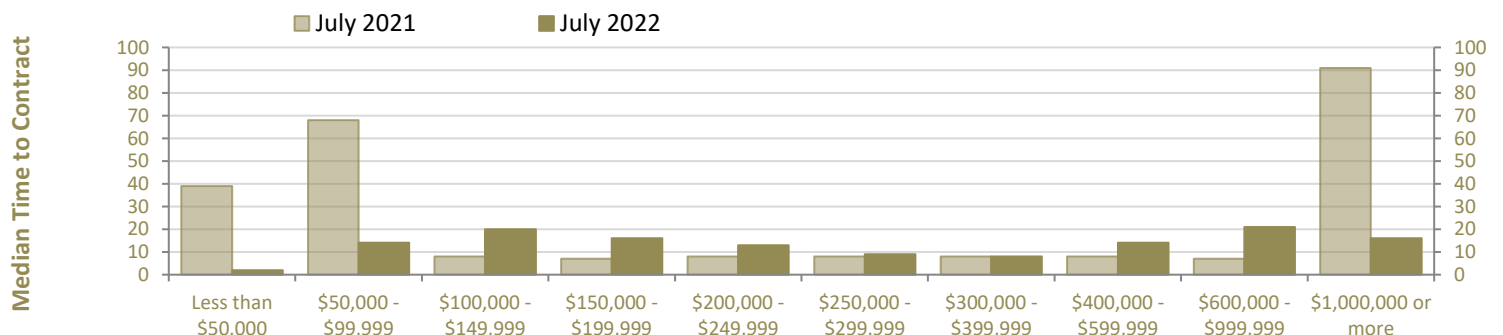


## Median Time to Contract by Sale Price

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	2 Days	-94.9%
\$50,000 - \$99,999	14 Days	-79.4%
\$100,000 - \$149,999	20 Days	150.0%
\$150,000 - \$199,999	16 Days	128.6%
\$200,000 - \$249,999	13 Days	62.5%
\$250,000 - \$299,999	9 Days	12.5%
\$300,000 - \$399,999	8 Days	0.0%
\$400,000 - \$599,999	14 Days	75.0%
\$600,000 - \$999,999	21 Days	200.0%
\$1,000,000 or more	16 Days	-82.4%



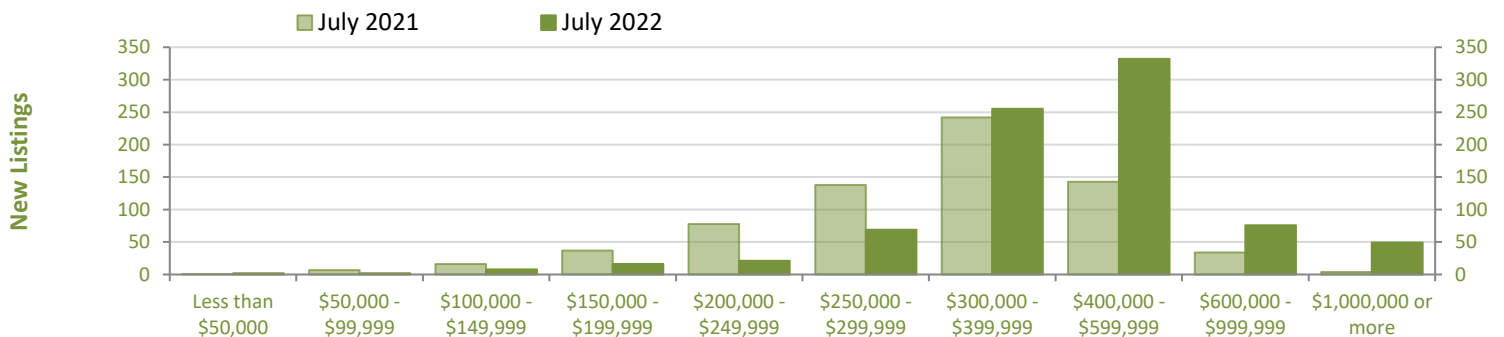


## New Listings by Initial Listing Price

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	2	100.0%
\$50,000 - \$99,999	2	-71.4%
\$100,000 - \$149,999	8	-50.0%
\$150,000 - \$199,999	16	-56.8%
\$200,000 - \$249,999	21	-73.1%
\$250,000 - \$299,999	69	-50.0%
\$300,000 - \$399,999	255	5.4%
\$400,000 - \$599,999	332	132.2%
\$600,000 - \$999,999	76	123.5%
\$1,000,000 or more	49	1125.0%

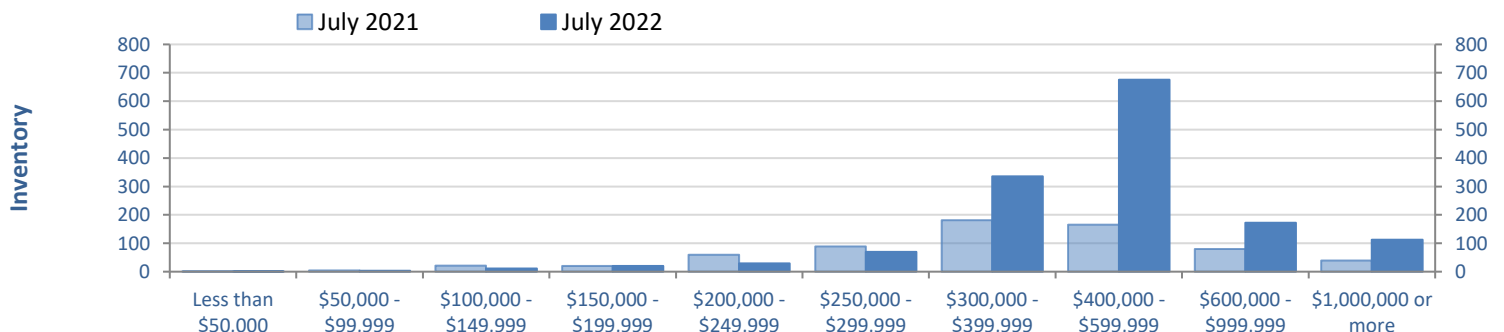


## Inventory by Current Listing Price

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.

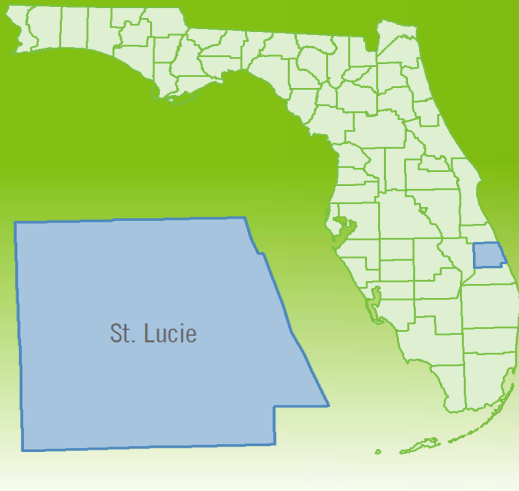
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	0.0%
\$50,000 - \$99,999	3	-25.0%
\$100,000 - \$149,999	11	-47.6%
\$150,000 - \$199,999	20	0.0%
\$200,000 - \$249,999	29	-50.8%
\$250,000 - \$299,999	70	-21.3%
\$300,000 - \$399,999	336	85.6%
\$400,000 - \$599,999	676	309.7%
\$600,000 - \$999,999	172	115.0%
\$1,000,000 or more	112	187.2%



# Monthly Distressed Market - July 2022

## Single-Family Homes

### St. Lucie County



		July 2022	July 2021	Percent Change Year-over-Year
Traditional	Closed Sales	549	665	-17.4%
	Median Sale Price	\$398,900	\$315,000	26.6%
Foreclosure/REO	Closed Sales	1	5	-80.0%
	Median Sale Price	\$315,000	\$263,550	19.5%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$212,000	N/A

