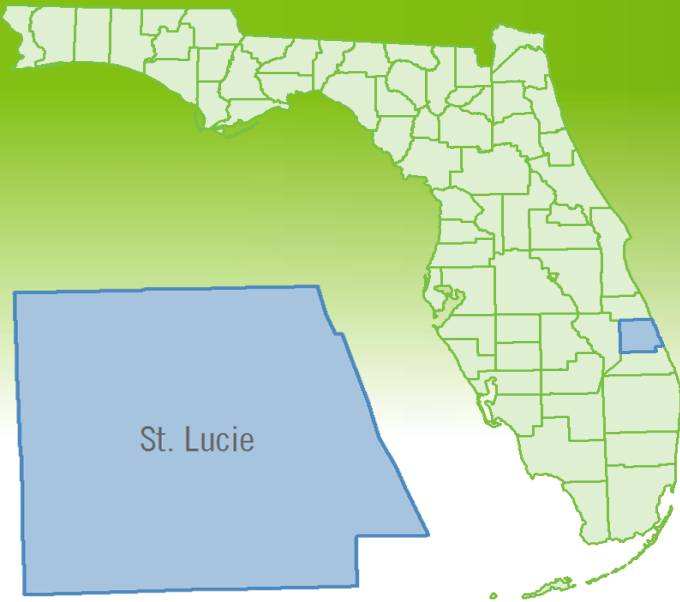


Monthly Market Detail - October 2022

Single-Family Homes

St. Lucie County



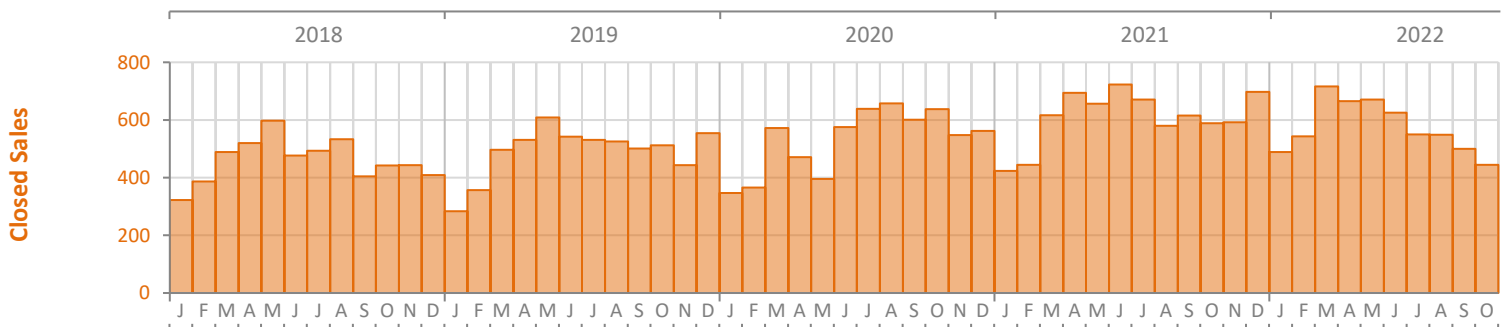
Summary Statistics	October 2022	October 2021	Percent Change Year-over-Year
Closed Sales	444	589	-24.6%
Paid in Cash	112	144	-22.2%
Median Sale Price	\$379,450	\$335,000	13.3%
Average Sale Price	\$386,791	\$362,233	6.8%
Dollar Volume	\$171.7 Million	\$213.4 Million	-19.5%
Median Percent of Original List Price Received	97.1%	100.0%	-2.9%
Median Time to Contract	24 Days	10 Days	140.0%
Median Time to Sale	68 Days	55 Days	23.6%
New Pending Sales	468	721	-35.1%
New Listings	630	787	-19.9%
Pending Inventory	776	1,419	-45.3%
Inventory (Active Listings)	1,744	749	132.8%
Months Supply of Inventory	3.0	1.3	130.8%

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	5,752	-4.3%
October 2022	444	-24.6%
September 2022	500	-18.7%
August 2022	549	-5.3%
July 2022	550	-18.0%
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%

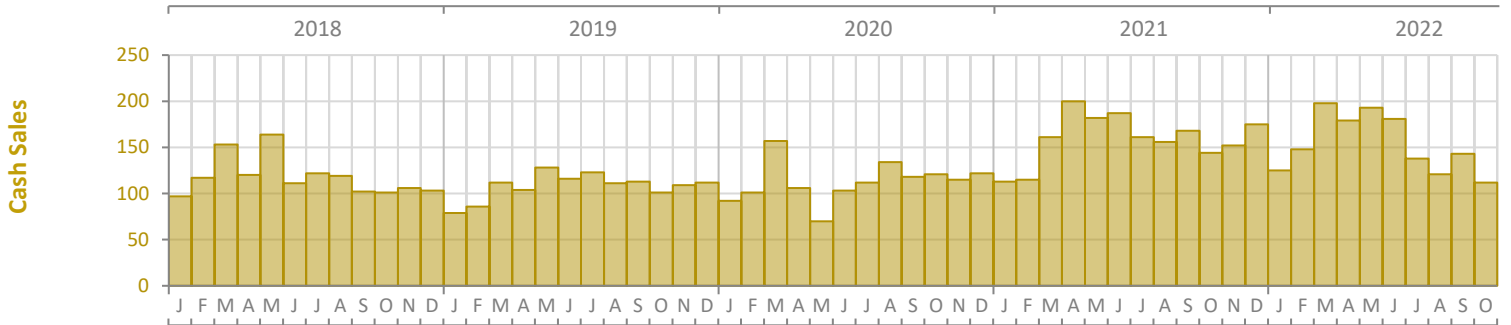


Cash Sales

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	1,538	-3.1%
October 2022	112	-22.2%
September 2022	143	-14.9%
August 2022	121	-22.4%
July 2022	138	-14.3%
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%

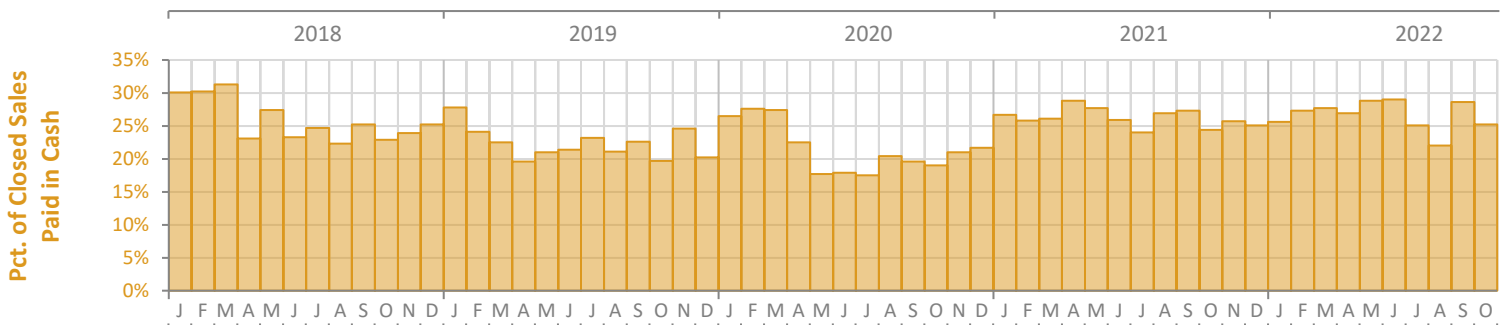


Cash Sales as a Percentage of Closed Sales

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	26.7%	1.1%
October 2022	25.2%	3.3%
September 2022	28.6%	4.8%
August 2022	22.0%	-18.2%
July 2022	25.1%	4.6%
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%

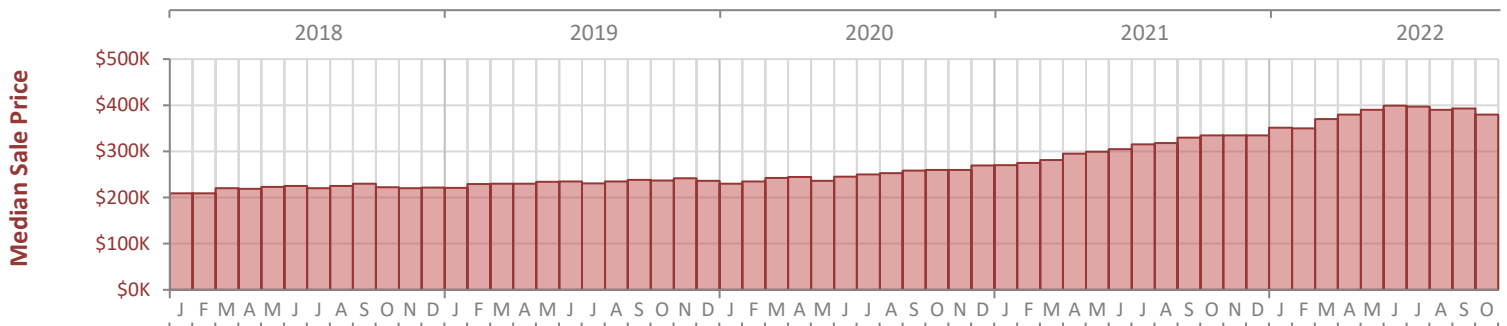


Median Sale Price

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	\$380,000	26.7%
October 2022	\$379,450	13.3%
September 2022	\$392,590	19.0%
August 2022	\$390,000	22.7%
July 2022	\$396,950	26.0%
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%

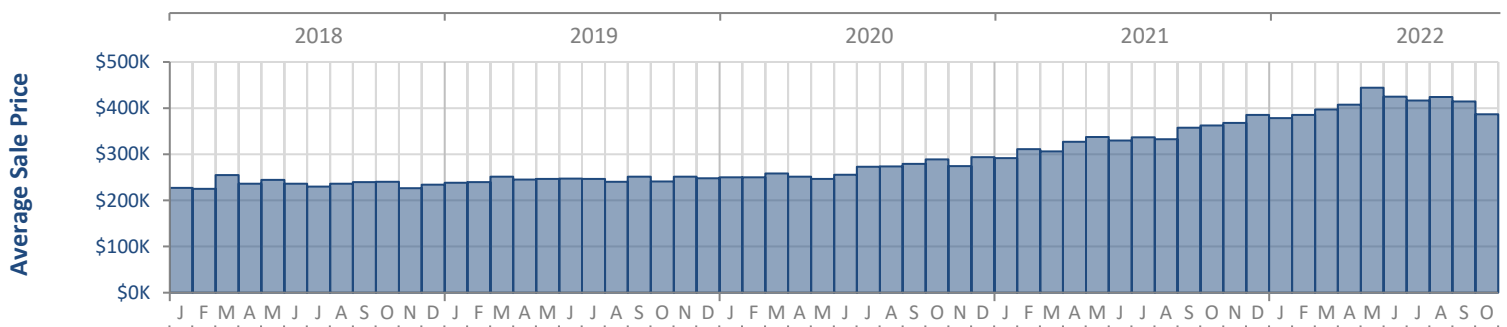


Average Sale Price

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	\$409,240	23.7%
October 2022	\$386,791	6.8%
September 2022	\$414,736	16.0%
August 2022	\$424,030	27.5%
July 2022	\$416,634	23.8%
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%



Monthly Market Detail - October 2022

Single-Family Homes

St. Lucie County

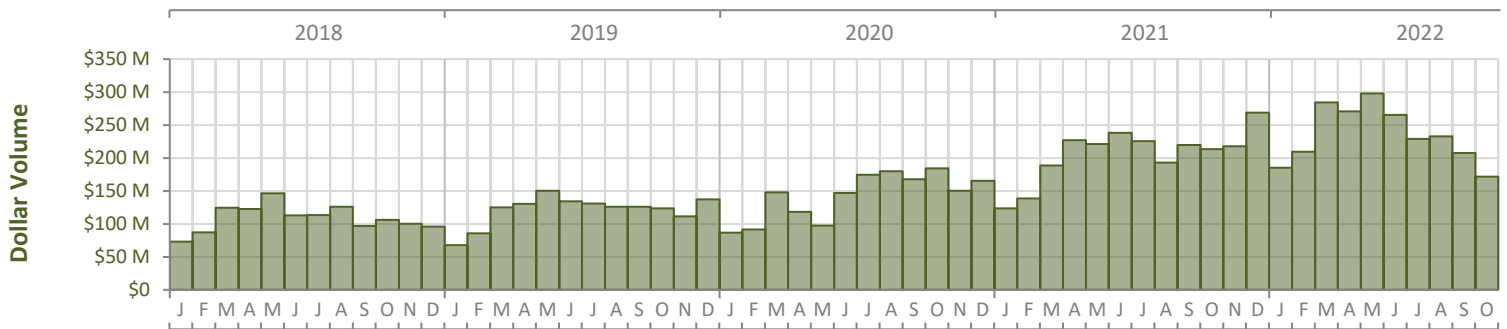


Dollar Volume

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	\$2.4 Billion	18.3%
October 2022	\$171.7 Million	-19.5%
September 2022	\$207.4 Million	-5.7%
August 2022	\$232.8 Million	20.7%
July 2022	\$229.1 Million	1.5%
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%

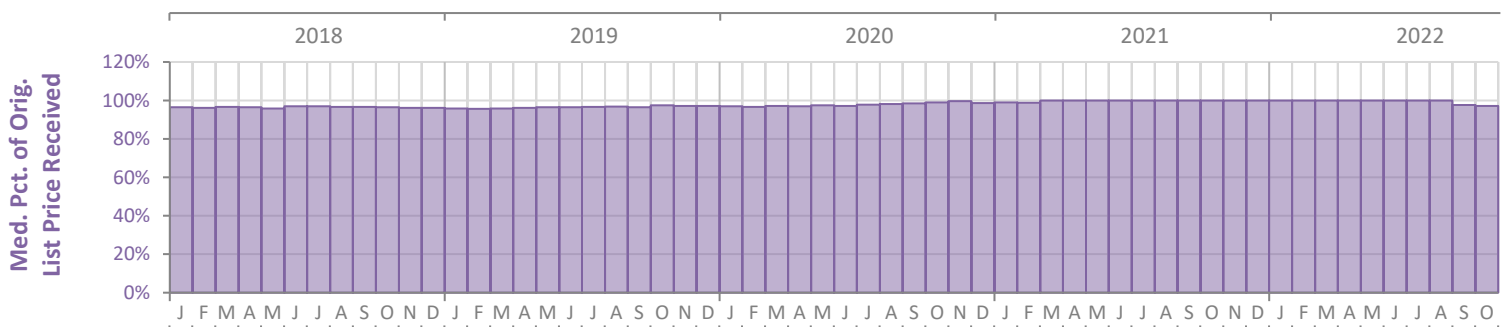


Median Percent of Original List Price Received

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%
October 2022	97.1%	-2.9%
September 2022	97.7%	-2.3%
August 2022	100.0%	0.0%
July 2022	100.0%	0.0%
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%

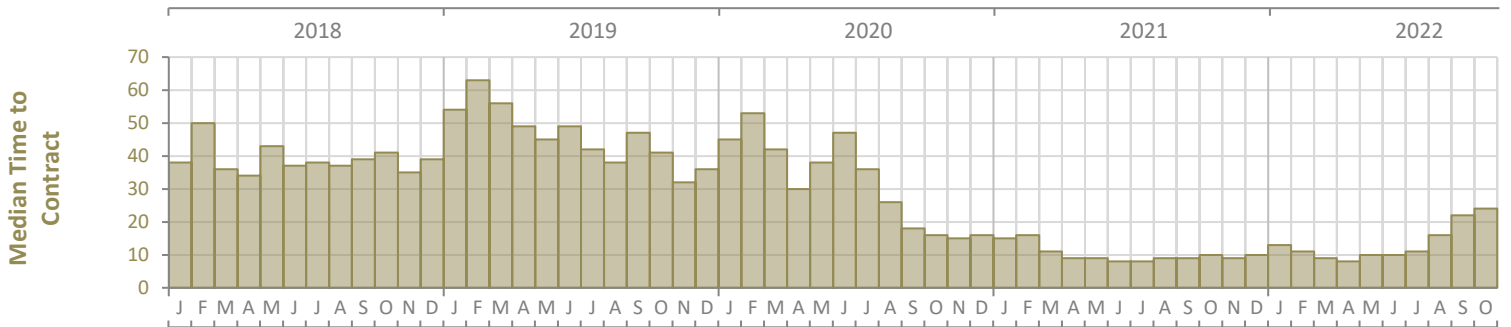


Median Time to Contract

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	13 Days	30.0%
October 2022	24 Days	140.0%
September 2022	22 Days	144.4%
August 2022	16 Days	77.8%
July 2022	11 Days	37.5%
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%

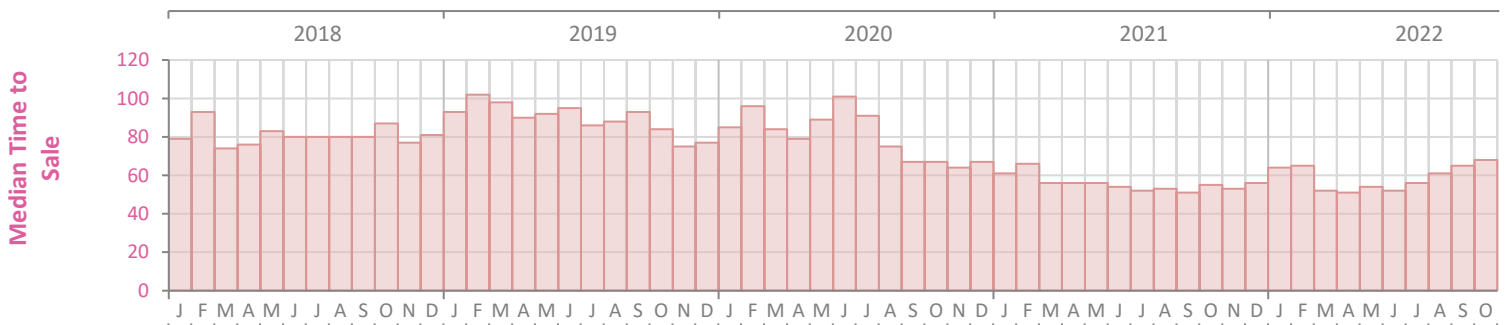


Median Time to Sale

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	59 Days	5.4%
October 2022	68 Days	23.6%
September 2022	65 Days	27.5%
August 2022	61 Days	15.1%
July 2022	56 Days	7.7%
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%

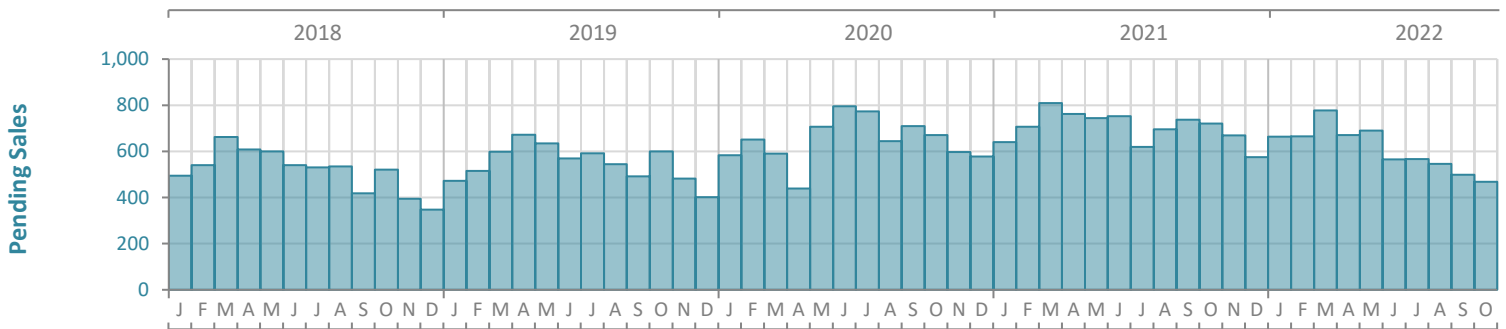


New Pending Sales

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	6,112	-15.0%
October 2022	468	-35.1%
September 2022	499	-32.3%
August 2022	546	-21.6%
July 2022	567	-8.4%
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%

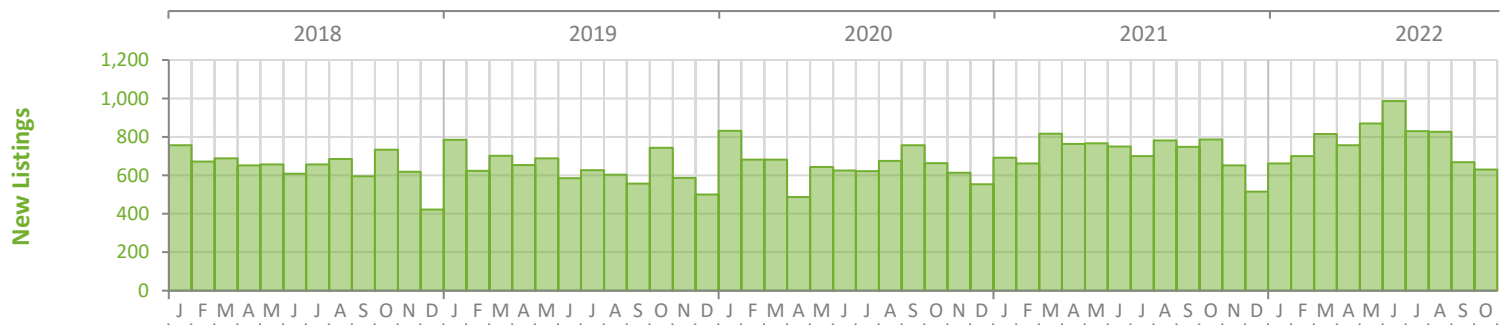


New Listings

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	7,744	3.7%
October 2022	630	-19.9%
September 2022	669	-10.6%
August 2022	827	5.9%
July 2022	830	18.6%
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%

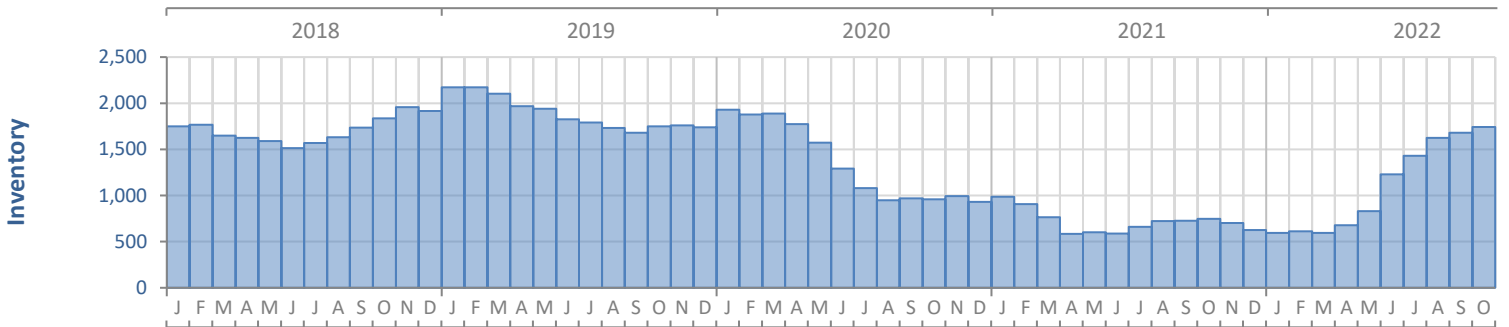


Inventory (Active Listings)

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)	1,102	51.0%
October 2022	1,744	132.8%
September 2022	1,681	131.2%
August 2022	1,625	124.4%
July 2022	1,430	117.0%
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%

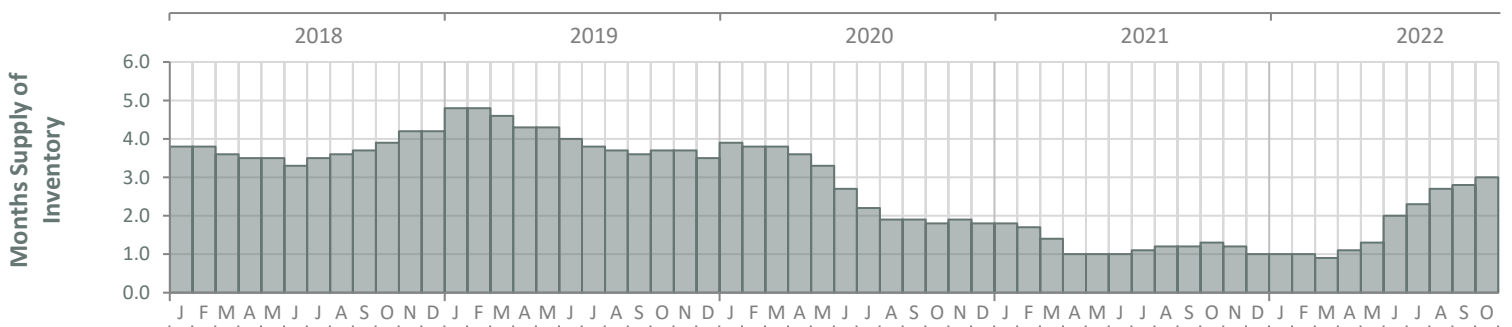


Months Supply of Inventory

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)	1.8	38.5%
October 2022	3.0	130.8%
September 2022	2.8	133.3%
August 2022	2.7	125.0%
July 2022	2.3	109.1%
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%

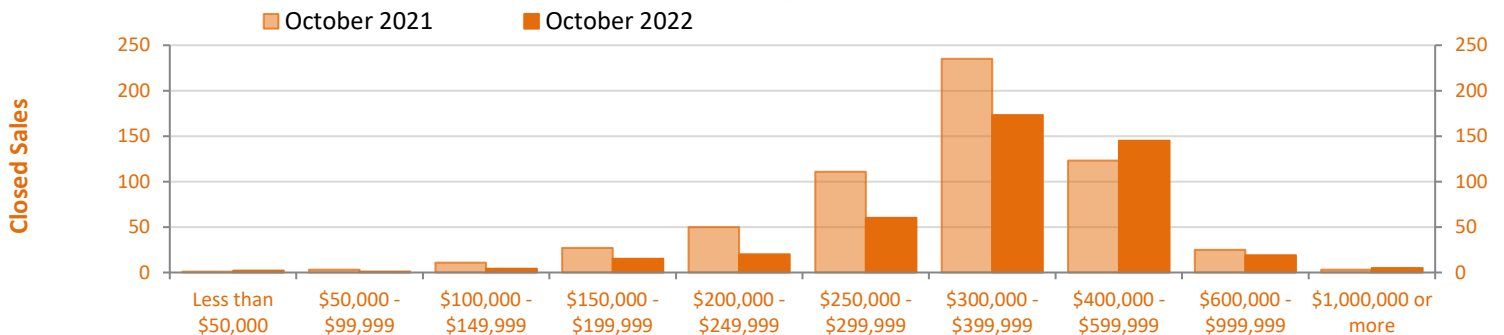


Closed Sales by Sale Price

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	2	100.0%
\$50,000 - \$99,999	1	-66.7%
\$100,000 - \$149,999	4	-63.6%
\$150,000 - \$199,999	15	-44.4%
\$200,000 - \$249,999	20	-60.0%
\$250,000 - \$299,999	60	-45.9%
\$300,000 - \$399,999	173	-26.4%
\$400,000 - \$599,999	145	17.9%
\$600,000 - \$999,999	19	-24.0%
\$1,000,000 or more	5	66.7%

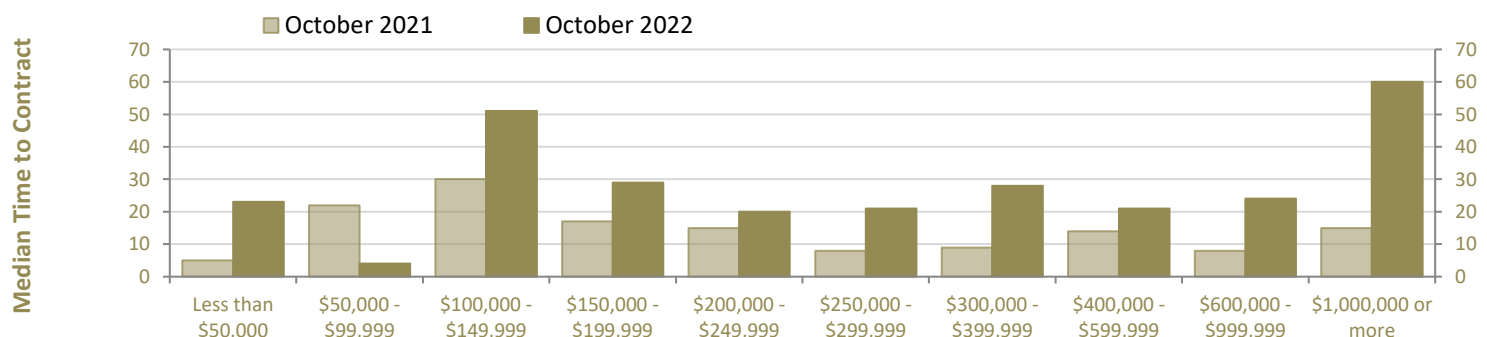


Median Time to Contract by Sale Price

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	23 Days	360.0%
\$50,000 - \$99,999	4 Days	-81.8%
\$100,000 - \$149,999	51 Days	70.0%
\$150,000 - \$199,999	29 Days	70.6%
\$200,000 - \$249,999	20 Days	33.3%
\$250,000 - \$299,999	21 Days	162.5%
\$300,000 - \$399,999	28 Days	211.1%
\$400,000 - \$599,999	21 Days	50.0%
\$600,000 - \$999,999	24 Days	200.0%
\$1,000,000 or more	60 Days	300.0%

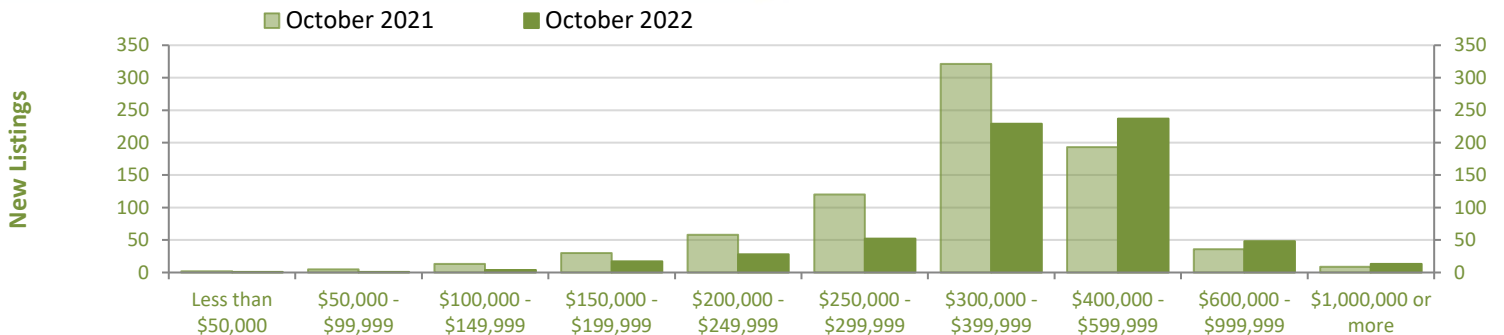


New Listings by Initial Listing Price

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	1	-50.0%
\$50,000 - \$99,999	1	-80.0%
\$100,000 - \$149,999	4	-69.2%
\$150,000 - \$199,999	17	-43.3%
\$200,000 - \$249,999	28	-51.7%
\$250,000 - \$299,999	52	-56.7%
\$300,000 - \$399,999	229	-28.7%
\$400,000 - \$599,999	237	22.8%
\$600,000 - \$999,999	48	33.3%
\$1,000,000 or more	13	44.4%

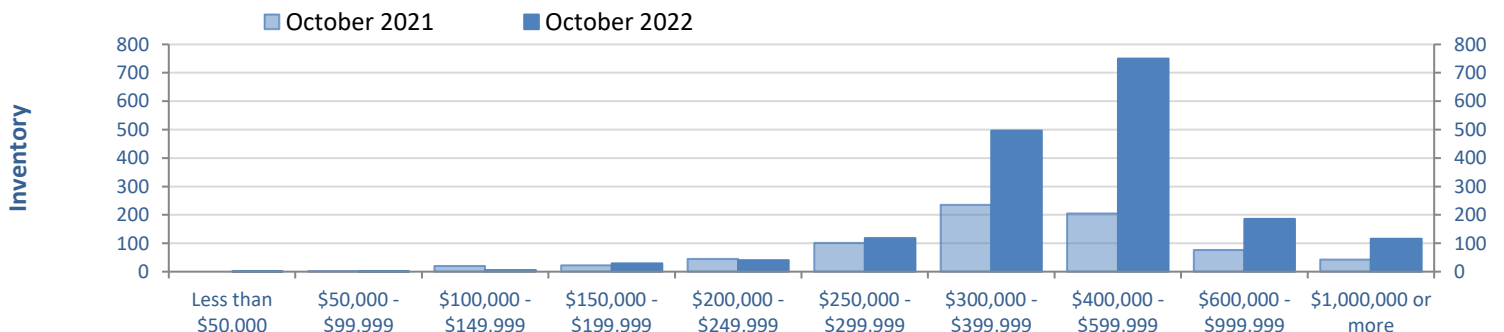


Inventory by Current Listing Price

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.

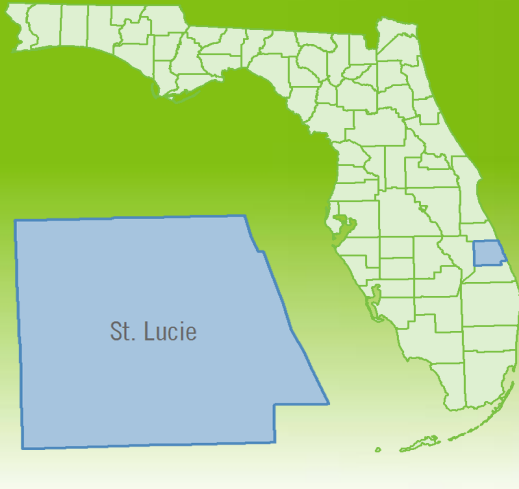
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	1	-50.0%
\$100,000 - \$149,999	6	-70.0%
\$150,000 - \$199,999	29	31.8%
\$200,000 - \$249,999	40	-11.1%
\$250,000 - \$299,999	118	16.8%
\$300,000 - \$399,999	497	111.5%
\$400,000 - \$599,999	750	265.9%
\$600,000 - \$999,999	186	144.7%
\$1,000,000 or more	116	169.8%



Monthly Distressed Market - October 2022

Single-Family Homes

St. Lucie County



		October 2022	October 2021	Percent Change Year-over-Year
Traditional	Closed Sales	441	585	-24.6%
	Median Sale Price	\$380,000	\$335,000	13.4%
Foreclosure/REO	Closed Sales	2	3	-33.3%
	Median Sale Price	\$176,500	\$270,000	-34.6%
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	\$329,500	\$260,000	26.7%

