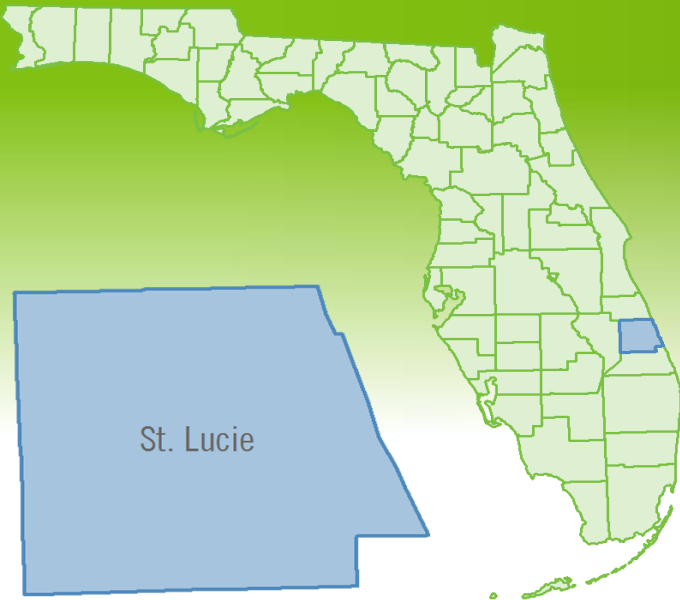


Monthly Market Detail - October 2021

Single-Family Homes

St. Lucie County



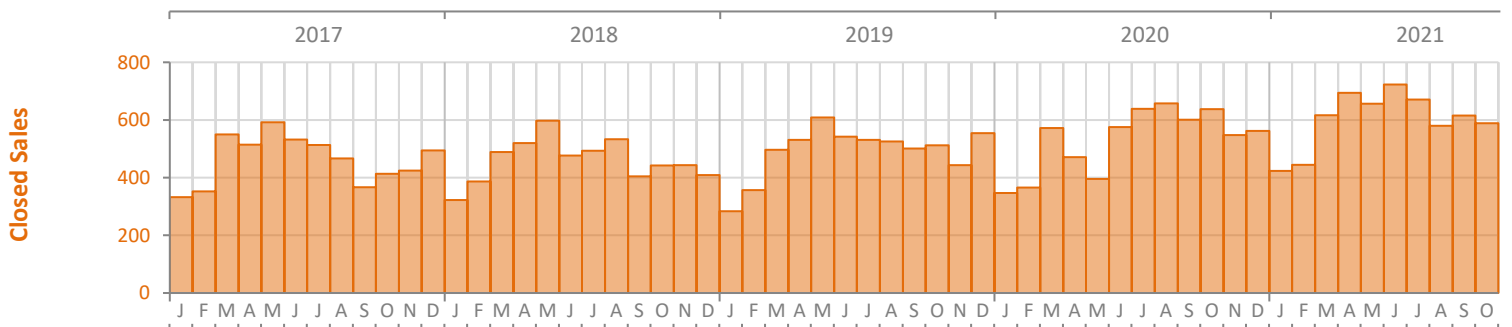
Summary Statistics	October 2021	October 2020	Percent Change Year-over-Year
Closed Sales	589	638	-7.7%
Paid in Cash	144	121	19.0%
Median Sale Price	\$335,000	\$260,000	28.8%
Average Sale Price	\$362,233	\$288,834	25.4%
Dollar Volume	\$213.4 Million	\$184.3 Million	15.8%
Median Percent of Original List Price Received	100.0%	98.9%	1.1%
Median Time to Contract	10 Days	16 Days	-37.5%
Median Time to Sale	55 Days	67 Days	-17.9%
New Pending Sales	721	671	7.5%
New Listings	787	664	18.5%
Pending Inventory	1,419	1,187	19.5%
Inventory (Active Listings)	749	959	-21.9%
Months Supply of Inventory	1.3	1.8	-27.8%

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	6,012	14.3%
October 2021	589	-7.7%
September 2021	615	2.3%
August 2021	580	-11.7%
July 2021	671	5.0%
June 2021	723	25.7%
May 2021	656	65.7%
April 2021	694	47.3%
March 2021	616	7.7%
February 2021	445	21.6%
January 2021	423	21.9%
December 2020	562	1.4%
November 2020	548	23.7%
October 2020	638	24.6%

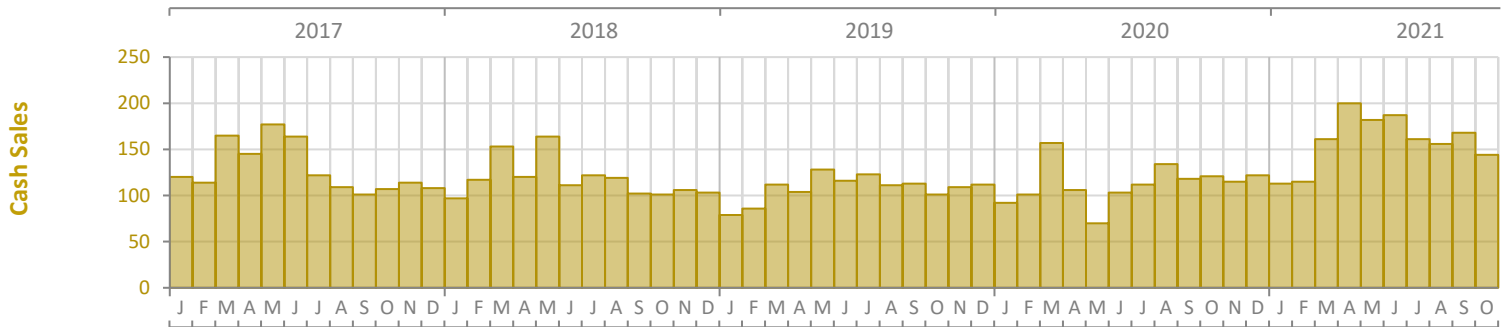


Cash Sales

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	1,587	42.5%
October 2021	144	19.0%
September 2021	168	42.4%
August 2021	156	16.4%
July 2021	161	43.8%
June 2021	187	81.6%
May 2021	182	160.0%
April 2021	200	88.7%
March 2021	161	2.5%
February 2021	115	13.9%
January 2021	113	22.8%
December 2020	122	8.9%
November 2020	115	5.5%
October 2020	121	19.8%

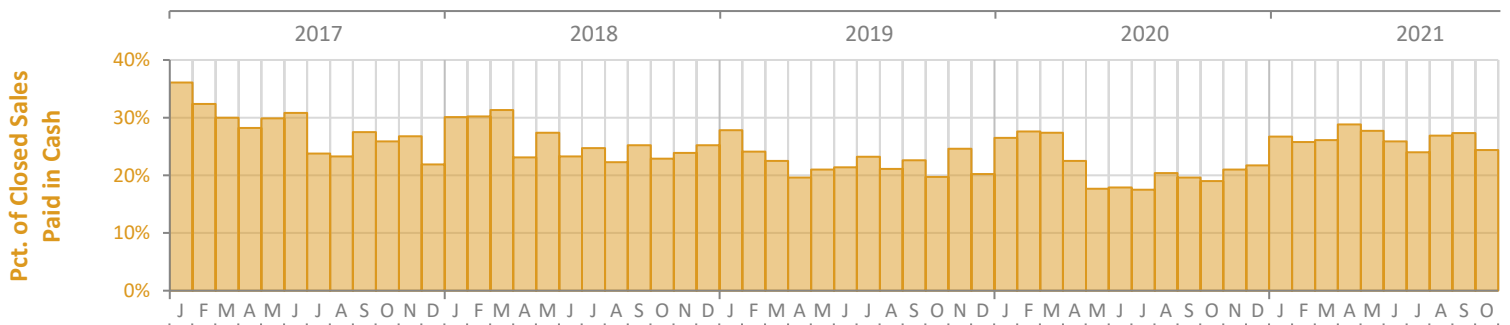


Cash Sales as a Percentage of Closed Sales

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	26.4%	24.5%
October 2021	24.4%	28.4%
September 2021	27.3%	39.3%
August 2021	26.9%	31.9%
July 2021	24.0%	37.1%
June 2021	25.9%	44.7%
May 2021	27.7%	56.5%
April 2021	28.8%	28.0%
March 2021	26.1%	-4.7%
February 2021	25.8%	-6.5%
January 2021	26.7%	0.8%
December 2020	21.7%	7.4%
November 2020	21.0%	-14.6%
October 2020	19.0%	-3.6%

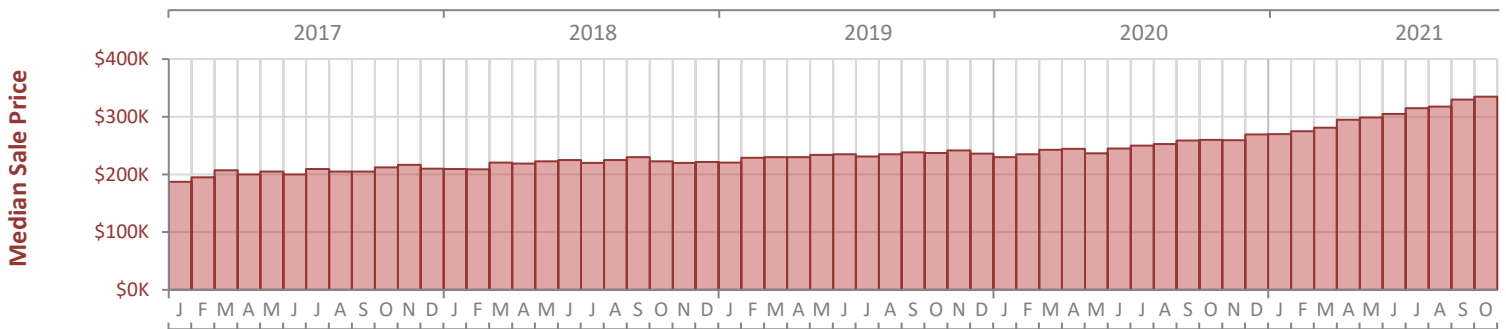


Median Sale Price

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	\$300,000	21.5%
October 2021	\$335,000	28.8%
September 2021	\$330,000	27.6%
August 2021	\$317,900	25.7%
July 2021	\$315,000	26.0%
June 2021	\$305,000	24.5%
May 2021	\$299,000	26.4%
April 2021	\$295,000	20.7%
March 2021	\$281,153	15.8%
February 2021	\$275,000	17.0%
January 2021	\$270,000	17.4%
December 2020	\$269,450	14.2%
November 2020	\$259,575	7.5%
October 2020	\$260,000	9.7%

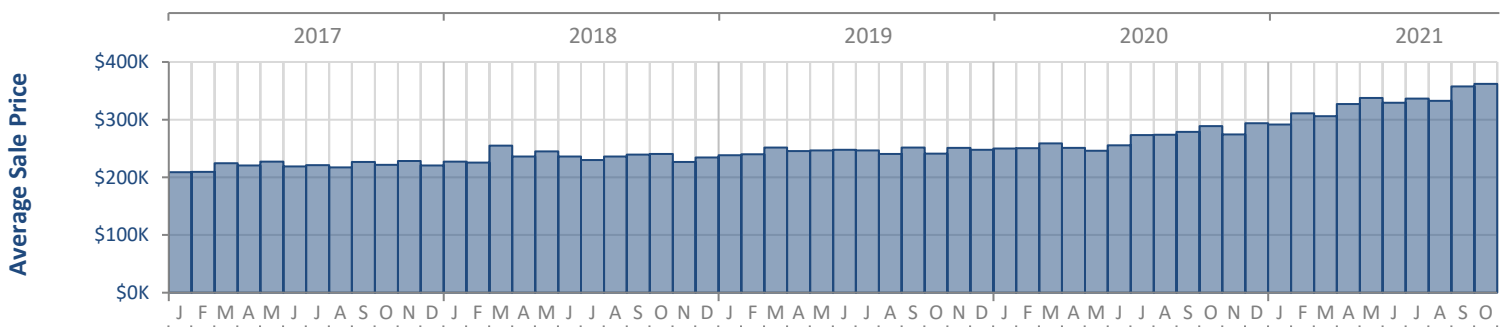


Average Sale Price

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	\$330,852	24.7%
October 2021	\$362,233	25.4%
September 2021	\$357,579	28.2%
August 2021	\$332,567	21.5%
July 2021	\$336,405	23.1%
June 2021	\$329,530	28.9%
May 2021	\$337,482	37.0%
April 2021	\$327,221	30.2%
March 2021	\$306,274	18.4%
February 2021	\$310,966	24.2%
January 2021	\$291,783	16.8%
December 2020	\$293,793	18.5%
November 2020	\$274,190	9.1%
October 2020	\$288,834	19.7%



Monthly Market Detail - October 2021

Single-Family Homes

St. Lucie County

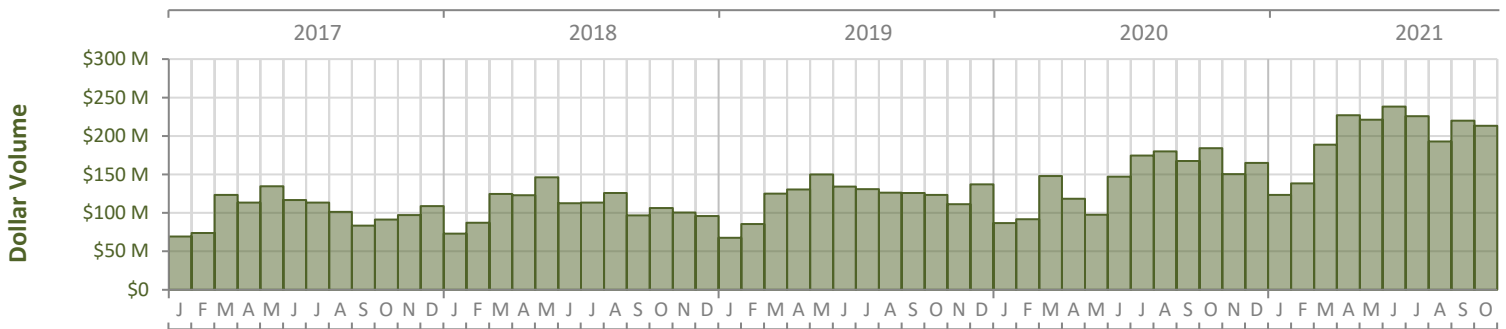


Dollar Volume

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	\$2.0 Billion	42.5%
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%
June 2021	\$238.3 Million	62.1%
May 2021	\$221.4 Million	127.0%
April 2021	\$227.1 Million	91.9%
March 2021	\$188.7 Million	27.5%
February 2021	\$138.4 Million	51.0%
January 2021	\$123.4 Million	42.4%
December 2020	\$165.1 Million	20.2%
November 2020	\$150.3 Million	35.0%
October 2020	\$184.3 Million	49.2%

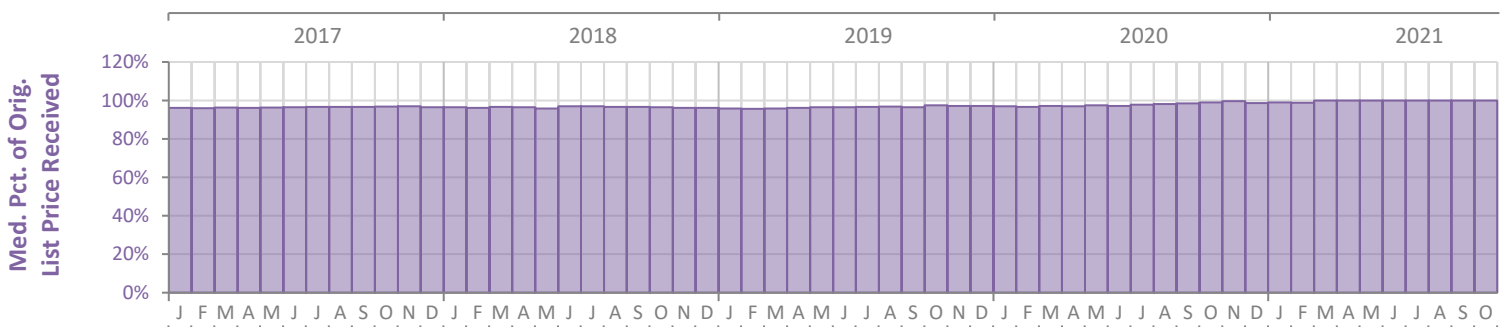


Median Percent of Original List Price Received

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%	2.4%
October 2021	100.0%	1.1%
September 2021	100.0%	1.6%
August 2021	100.0%	1.8%
July 2021	100.0%	2.2%
June 2021	100.0%	3.0%
May 2021	100.0%	2.7%
April 2021	100.0%	3.2%
March 2021	100.0%	3.0%
February 2021	98.8%	2.2%
January 2021	99.0%	2.2%
December 2020	98.6%	1.5%
November 2020	99.6%	2.5%
October 2020	98.9%	1.4%

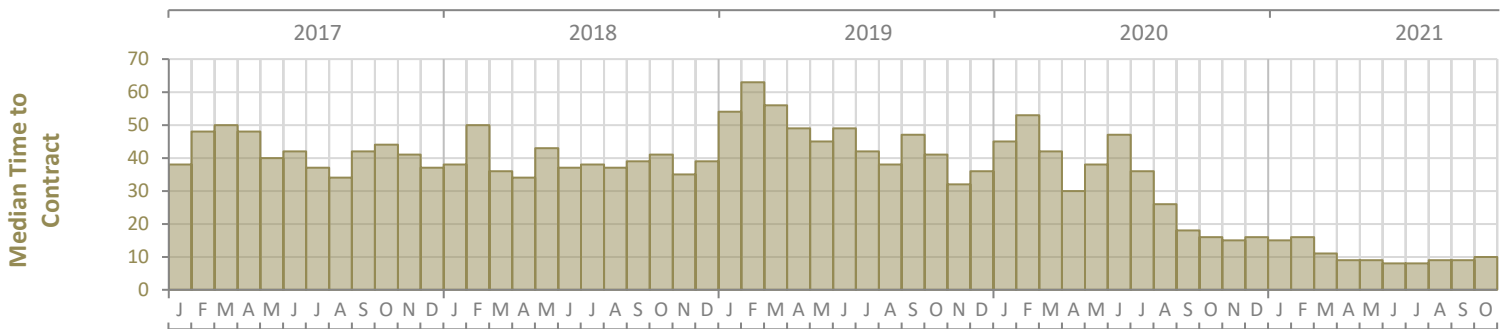


Median Time to Contract

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	-70.6%
October 2021	10 Days	-37.5%
September 2021	9 Days	-50.0%
August 2021	9 Days	-65.4%
July 2021	8 Days	-77.8%
June 2021	8 Days	-83.0%
May 2021	9 Days	-76.3%
April 2021	9 Days	-70.0%
March 2021	11 Days	-73.8%
February 2021	16 Days	-69.8%
January 2021	15 Days	-66.7%
December 2020	16 Days	-55.6%
November 2020	15 Days	-53.1%
October 2020	16 Days	-61.0%

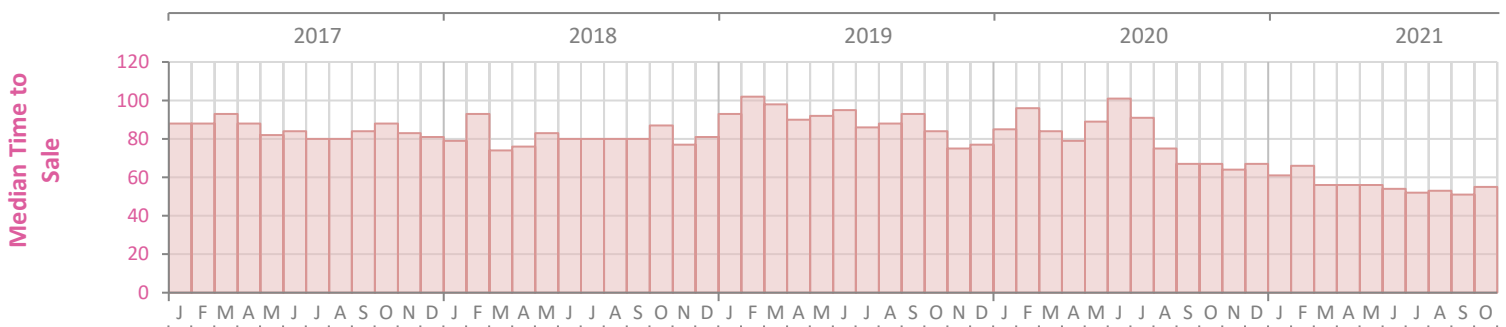


Median Time to Sale

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	56 Days	-32.5%
October 2021	55 Days	-17.9%
September 2021	51 Days	-23.9%
August 2021	53 Days	-29.3%
July 2021	52 Days	-42.9%
June 2021	54 Days	-46.5%
May 2021	56 Days	-37.1%
April 2021	56 Days	-29.1%
March 2021	56 Days	-33.3%
February 2021	66 Days	-31.3%
January 2021	61 Days	-28.2%
December 2020	67 Days	-13.0%
November 2020	64 Days	-14.7%
October 2020	67 Days	-20.2%

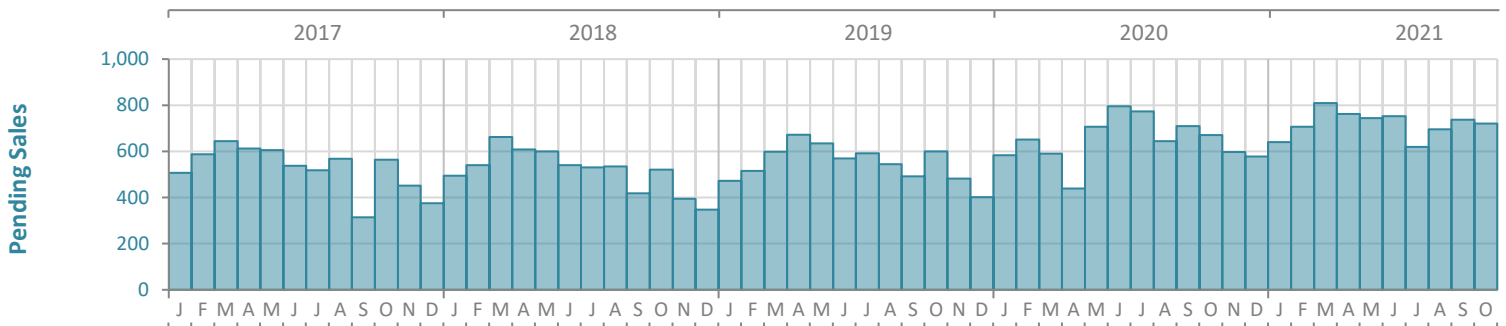


New Pending Sales

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	7,187	9.5%
October 2021	721	7.5%
September 2021	737	3.9%
August 2021	696	7.9%
July 2021	619	-19.9%
June 2021	752	-5.4%
May 2021	744	5.2%
April 2021	762	73.6%
March 2021	809	37.1%
February 2021	707	8.6%
January 2021	640	9.6%
December 2020	578	44.1%
November 2020	597	23.9%
October 2020	671	11.8%

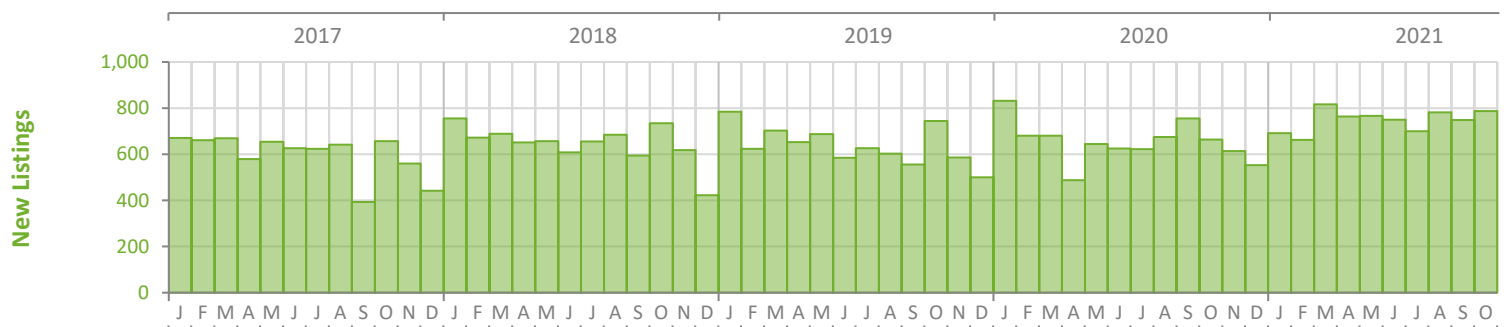


New Listings

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	7,465	12.0%
October 2021	787	18.5%
September 2021	748	-1.1%
August 2021	781	15.7%
July 2021	700	12.5%
June 2021	750	20.0%
May 2021	766	18.9%
April 2021	763	56.7%
March 2021	816	19.8%
February 2021	662	-2.8%
January 2021	692	-16.8%
December 2020	553	10.6%
November 2020	614	4.8%
October 2020	664	-10.8%

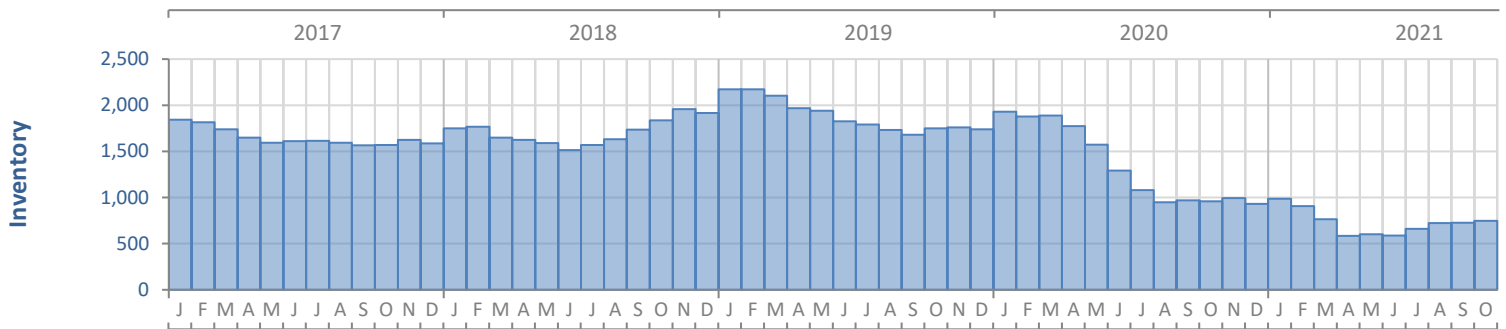


Inventory (Active Listings)

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)	729	-49.0%
October 2021	749	-21.9%
September 2021	727	-24.9%
August 2021	724	-23.6%
July 2021	659	-39.1%
June 2021	589	-54.4%
May 2021	601	-61.7%
April 2021	584	-67.1%
March 2021	765	-59.5%
February 2021	907	-51.7%
January 2021	988	-48.8%
December 2020	932	-46.4%
November 2020	994	-43.6%
October 2020	959	-45.2%

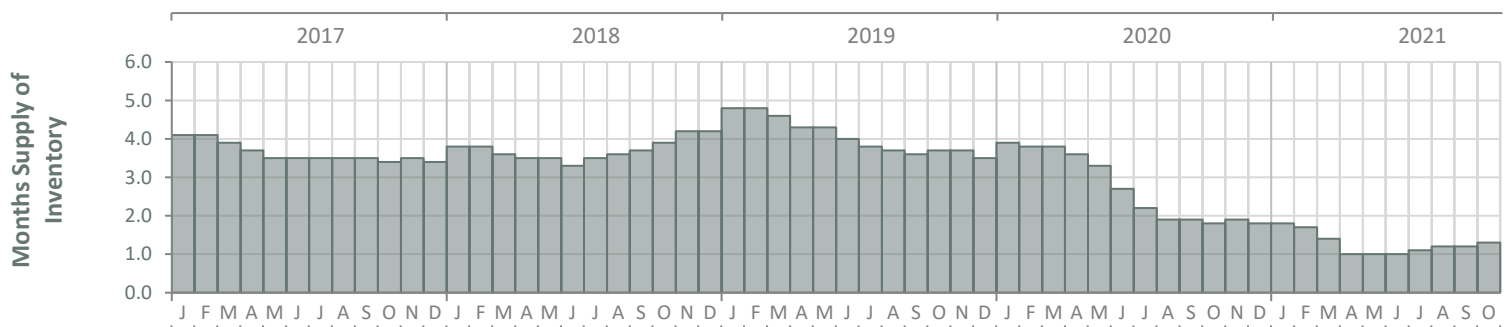


Months Supply of Inventory

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.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.3	-55.2%
October 2021	1.3	-27.8%
September 2021	1.2	-36.8%
August 2021	1.2	-36.8%
July 2021	1.1	-50.0%
June 2021	1.0	-63.0%
May 2021	1.0	-69.7%
April 2021	1.0	-72.2%
March 2021	1.4	-63.2%
February 2021	1.7	-55.3%
January 2021	1.8	-53.8%
December 2020	1.8	-48.6%
November 2020	1.9	-48.6%
October 2020	1.8	-51.4%

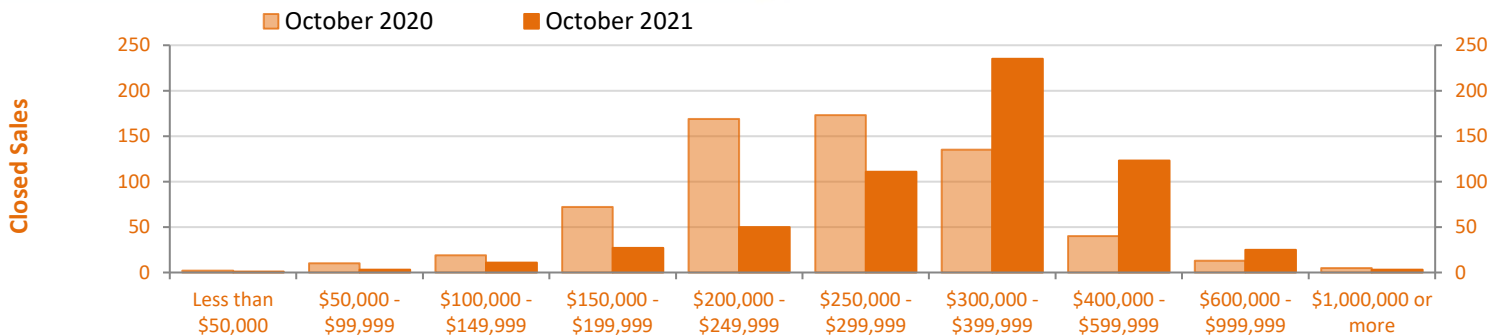


Closed Sales by Sale Price

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	-70.0%
\$100,000 - \$149,999	11	-42.1%
\$150,000 - \$199,999	27	-62.5%
\$200,000 - \$249,999	50	-70.4%
\$250,000 - \$299,999	111	-35.8%
\$300,000 - \$399,999	235	74.1%
\$400,000 - \$599,999	123	207.5%
\$600,000 - \$999,999	25	92.3%
\$1,000,000 or more	3	-40.0%

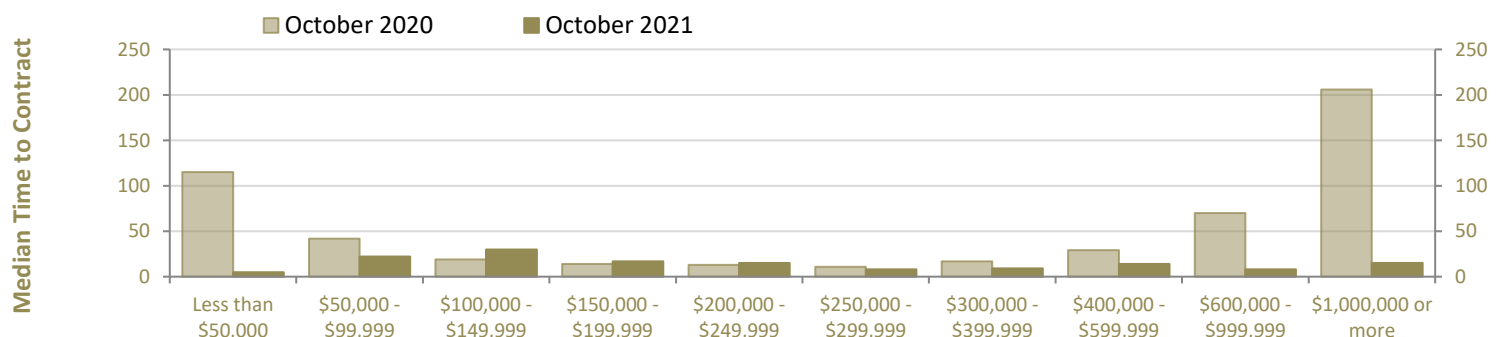


Median Time to Contract by Sale Price

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	5 Days	-95.7%
\$50,000 - \$99,999	22 Days	-47.6%
\$100,000 - \$149,999	30 Days	57.9%
\$150,000 - \$199,999	17 Days	21.4%
\$200,000 - \$249,999	15 Days	15.4%
\$250,000 - \$299,999	8 Days	-27.3%
\$300,000 - \$399,999	9 Days	-47.1%
\$400,000 - \$599,999	14 Days	-51.7%
\$600,000 - \$999,999	8 Days	-88.6%
\$1,000,000 or more	15 Days	-92.7%

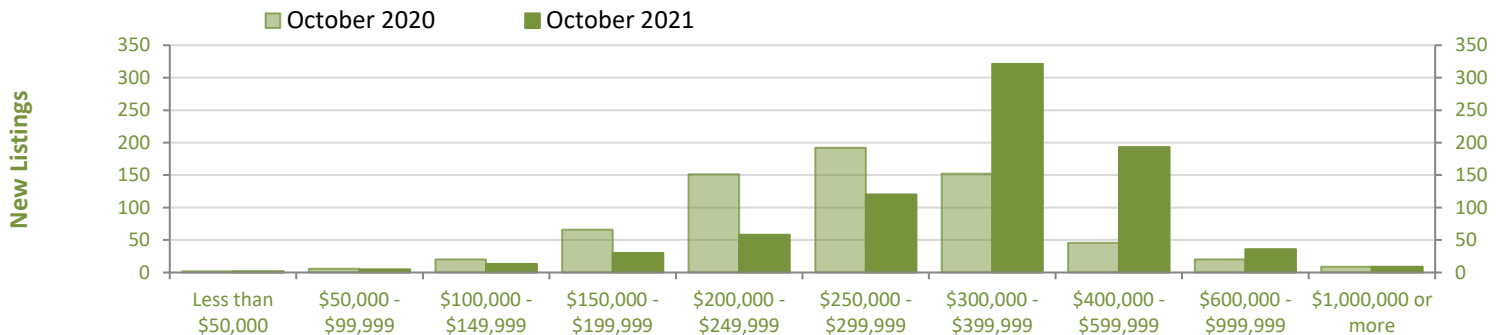


New Listings by Initial Listing Price

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	0.0%
\$50,000 - \$99,999	5	-16.7%
\$100,000 - \$149,999	13	-35.0%
\$150,000 - \$199,999	30	-54.5%
\$200,000 - \$249,999	58	-61.6%
\$250,000 - \$299,999	120	-37.5%
\$300,000 - \$399,999	321	111.2%
\$400,000 - \$599,999	193	319.6%
\$600,000 - \$999,999	36	80.0%
\$1,000,000 or more	9	0.0%

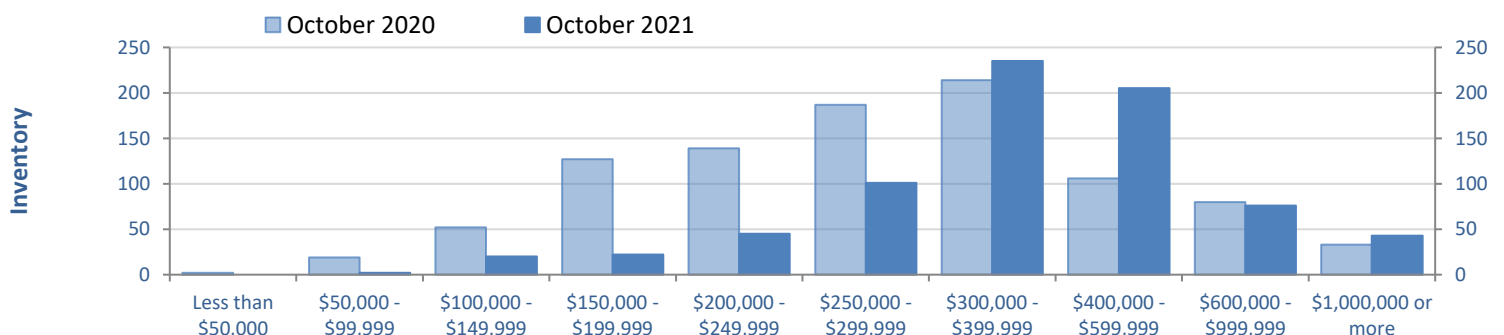


Inventory by Current Listing Price

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.

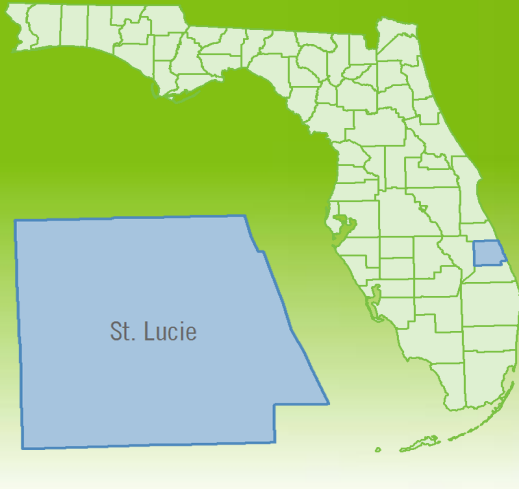
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	2	-89.5%
\$100,000 - \$149,999	20	-61.5%
\$150,000 - \$199,999	22	-82.7%
\$200,000 - \$249,999	45	-67.6%
\$250,000 - \$299,999	101	-46.0%
\$300,000 - \$399,999	235	9.8%
\$400,000 - \$599,999	205	93.4%
\$600,000 - \$999,999	76	-5.0%
\$1,000,000 or more	43	30.3%



Monthly Distressed Market - October 2021

Single-Family Homes

St. Lucie County



		October 2021	October 2020	Percent Change Year-over-Year
Traditional	Closed Sales	585	630	-7.1%
	Median Sale Price	\$335,000	\$260,000	28.8%
Foreclosure/REO	Closed Sales	3	1	200.0%
	Median Sale Price	\$270,000	\$235,000	14.9%
Short Sale	Closed Sales	1	7	-85.7%
	Median Sale Price	\$260,000	\$260,000	0.0%

