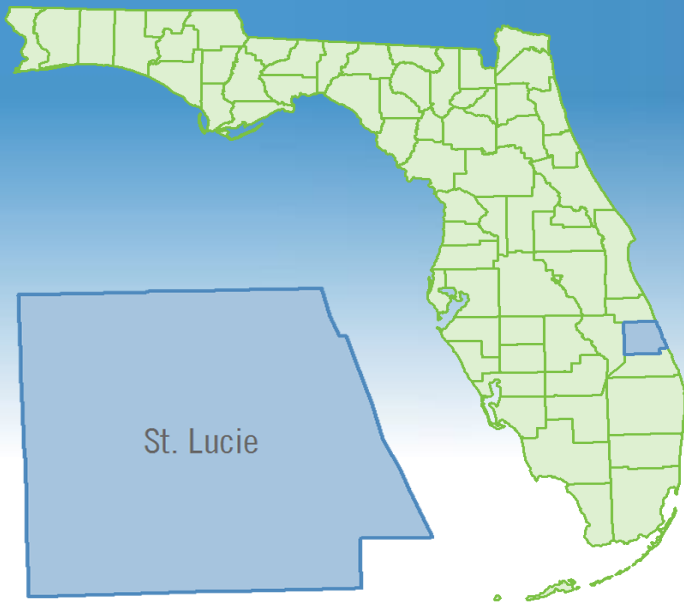


# Monthly Market Detail - November 2021

## Townhouses and Condos

### St. Lucie County



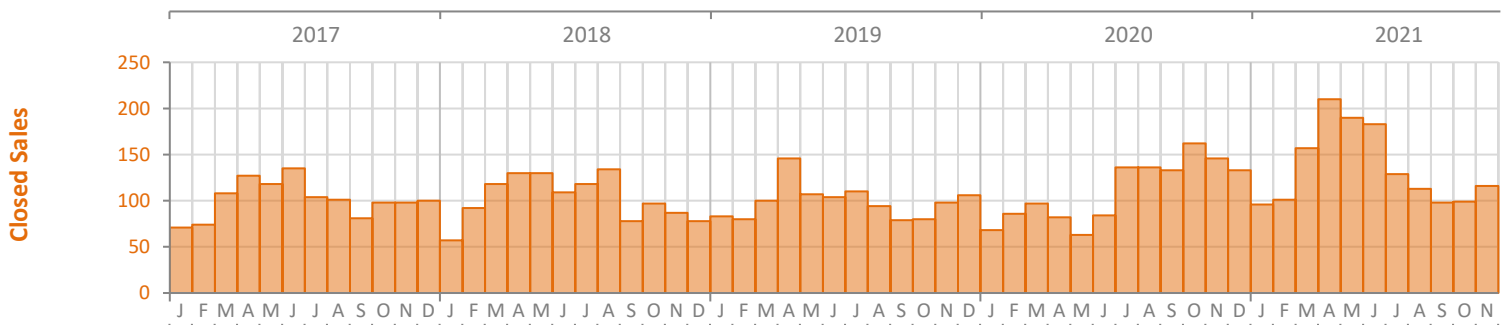
Summary Statistics	November 2021	November 2020	Percent Change Year-over-Year
Closed Sales	116	146	-20.5%
Paid in Cash	61	74	-17.6%
Median Sale Price	\$225,500	\$235,000	-4.0%
Average Sale Price	\$288,678	\$268,622	7.5%
Dollar Volume	\$33.5 Million	\$39.2 Million	-14.6%
Median Percent of Original List Price Received	98.8%	96.5%	2.4%
Median Time to Contract	9 Days	37 Days	-75.7%
Median Time to Sale	51 Days	80 Days	-36.3%
New Pending Sales	103	136	-24.3%
New Listings	100	148	-32.4%
Pending Inventory	148	196	-24.5%
Inventory (Active Listings)	169	362	-53.3%
Months Supply of Inventory	1.2	3.3	-63.6%

## 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	1,492	25.1%
<b>November 2021</b>	<b>116</b>	<b>-20.5%</b>
October 2021	99	-38.9%
September 2021	98	-26.3%
August 2021	113	-16.9%
July 2021	129	-5.1%
June 2021	183	117.9%
May 2021	190	201.6%
April 2021	210	156.1%
March 2021	157	61.9%
February 2021	101	17.4%
January 2021	96	41.2%
December 2020	133	25.5%
November 2020	146	49.0%

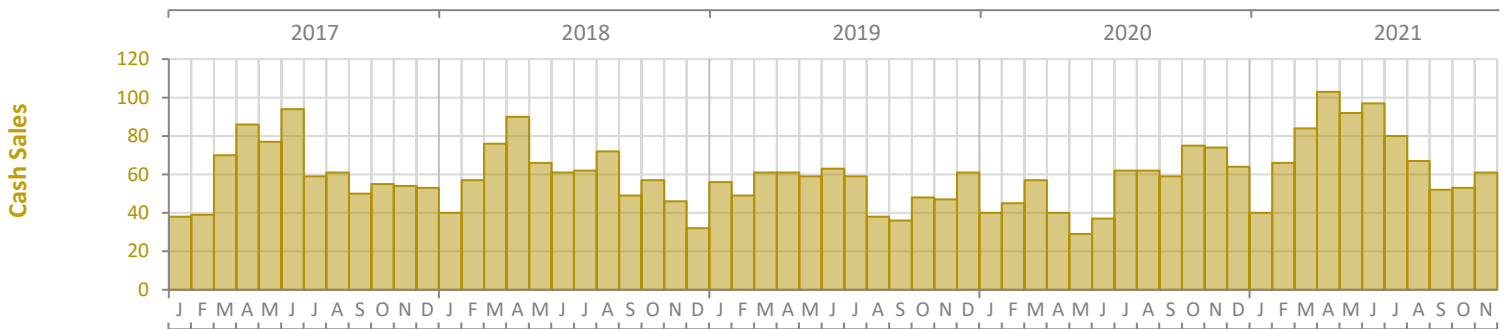


## Cash Sales

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	795	37.1%
<b>November 2021</b>	<b>61</b>	<b>-17.6%</b>
October 2021	53	-29.3%
September 2021	52	-11.9%
August 2021	67	8.1%
July 2021	80	29.0%
June 2021	97	162.2%
May 2021	92	217.2%
April 2021	103	157.5%
March 2021	84	47.4%
February 2021	66	46.7%
January 2021	40	0.0%
December 2020	64	4.9%
November 2020	74	57.4%

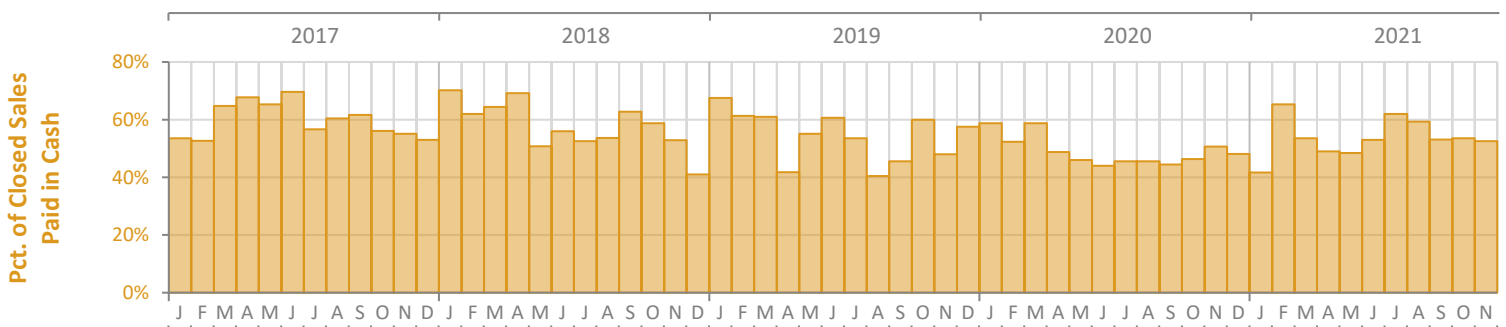


## Cash Sales as a Percentage of Closed Sales

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	53.3%	9.7%
<b>November 2021</b>	<b>52.6%</b>	<b>3.7%</b>
October 2021	53.5%	15.6%
September 2021	53.1%	19.6%
August 2021	59.3%	30.0%
July 2021	62.0%	36.0%
June 2021	53.0%	20.5%
May 2021	48.4%	5.2%
April 2021	49.0%	0.4%
March 2021	53.5%	-9.0%
February 2021	65.3%	24.9%
January 2021	41.7%	-29.1%
December 2020	48.1%	-16.3%
November 2020	50.7%	5.6%

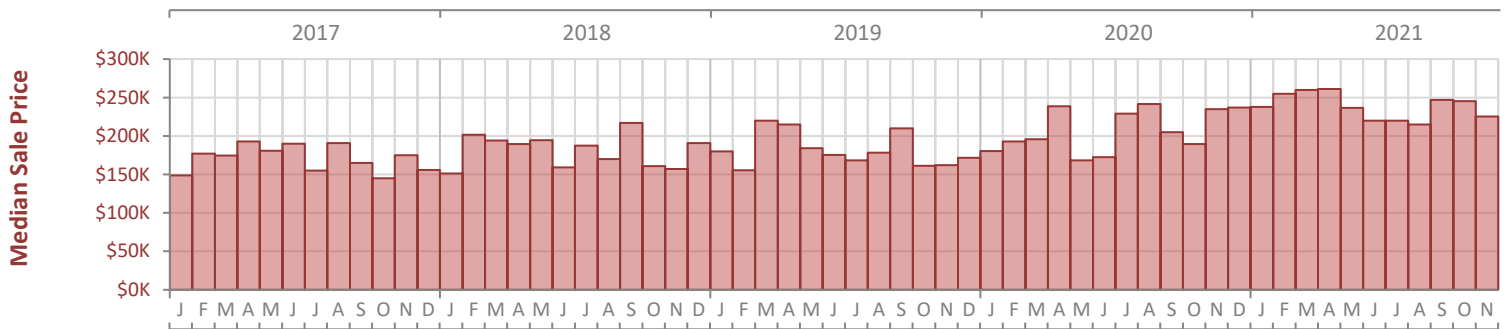


## Median Sale Price

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	\$234,900	10.8%
<b>November 2021</b>	<b>\$225,500</b>	<b>-4.0%</b>
October 2021	\$245,500	29.6%
September 2021	\$247,000	20.5%
August 2021	\$215,000	-11.0%
July 2021	\$220,000	-3.9%
June 2021	\$220,000	27.6%
May 2021	\$236,450	40.3%
April 2021	\$261,000	9.4%
March 2021	\$260,000	32.7%
February 2021	\$255,000	32.1%
January 2021	\$237,950	31.8%
December 2020	\$237,000	38.2%
November 2020	\$235,000	44.8%

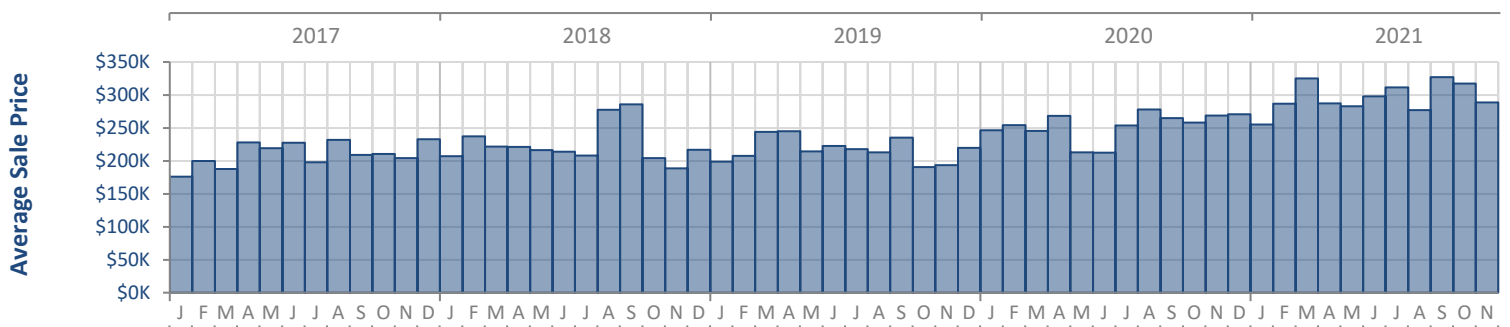


## Average Sale Price

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	\$295,894	16.0%
<b>November 2021</b>	<b>\$288,678</b>	<b>7.5%</b>
October 2021	\$317,388	23.0%
September 2021	\$326,898	23.5%
August 2021	\$277,119	-0.3%
July 2021	\$311,579	22.8%
June 2021	\$297,825	40.3%
May 2021	\$282,654	32.7%
April 2021	\$287,277	7.1%
March 2021	\$324,996	32.3%
February 2021	\$286,694	12.8%
January 2021	\$255,285	3.6%
December 2020	\$270,506	23.1%
November 2020	\$268,622	38.7%



# Monthly Market Detail - November 2021

## Townhouses and Condos

### St. Lucie County

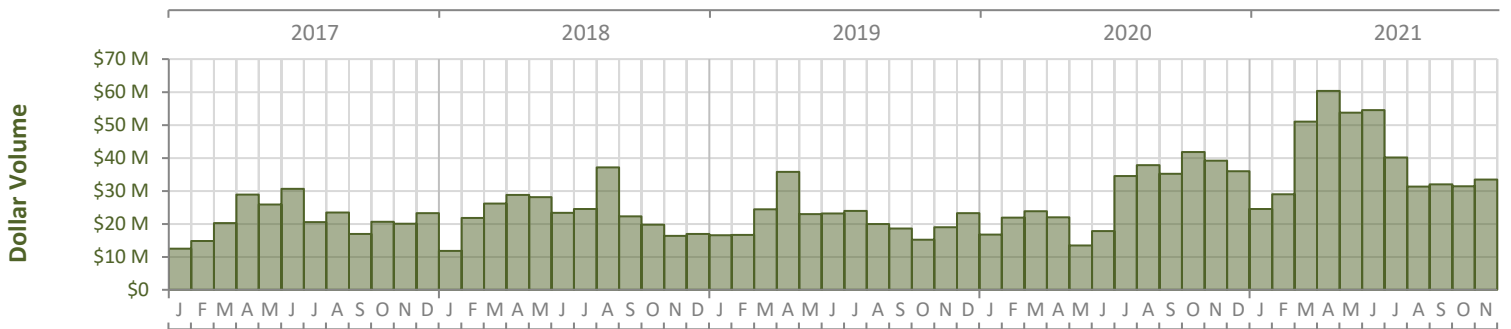


## Dollar Volume

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	\$441.5 Million	45.1%
<b>November 2021</b>	<b>\$33.5 Million</b>	<b>-14.6%</b>
October 2021	\$31.4 Million	-24.8%
September 2021	\$32.0 Million	-9.0%
August 2021	\$31.3 Million	-17.2%
July 2021	\$40.2 Million	16.4%
June 2021	\$54.5 Million	205.6%
May 2021	\$53.7 Million	300.2%
April 2021	\$60.3 Million	174.2%
March 2021	\$51.0 Million	114.2%
February 2021	\$29.0 Million	32.5%
January 2021	\$24.5 Million	46.3%
December 2020	\$36.0 Million	54.4%
November 2020	\$39.2 Million	106.7%

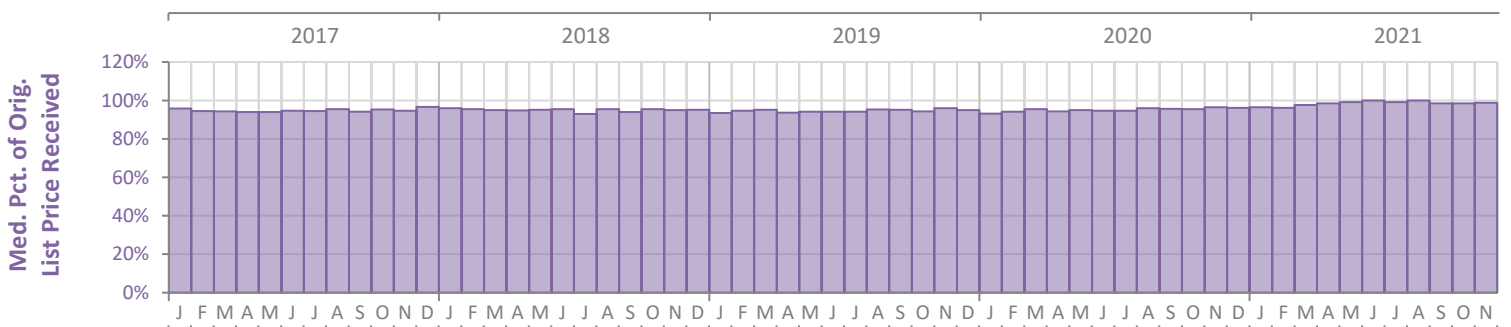


## Median Percent of Original List Price Received

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	98.3%	3.0%
<b>November 2021</b>	<b>98.8%</b>	<b>2.4%</b>
October 2021	98.4%	3.1%
September 2021	98.5%	3.0%
August 2021	100.0%	4.3%
July 2021	99.2%	4.9%
June 2021	100.0%	5.6%
May 2021	99.1%	4.4%
April 2021	98.5%	4.5%
March 2021	97.7%	2.4%
February 2021	96.1%	2.1%
January 2021	96.4%	3.5%
December 2020	96.1%	1.3%
November 2020	96.5%	0.5%

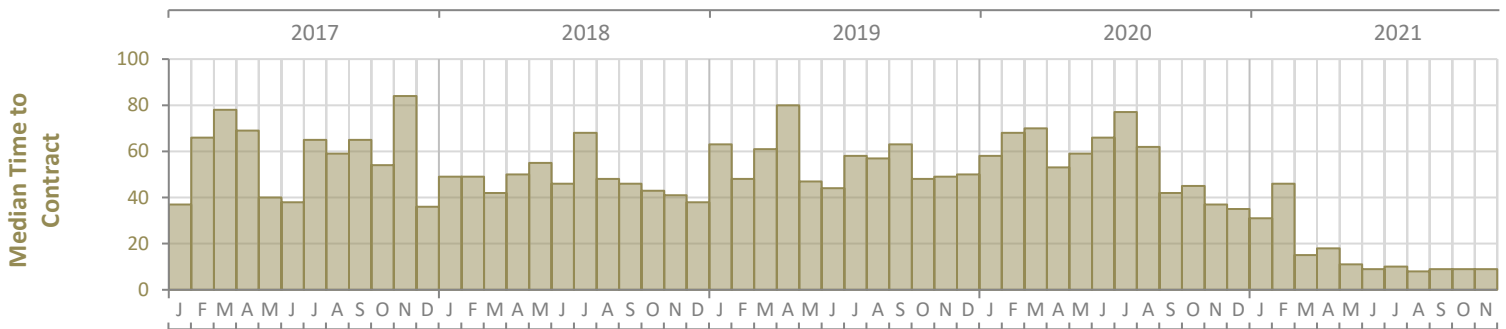


## Median Time to Contract

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	-75.9%
<b>November 2021</b>	<b>9 Days</b>	<b>-75.7%</b>
October 2021	9 Days	-80.0%
September 2021	9 Days	-78.6%
August 2021	8 Days	-87.1%
July 2021	10 Days	-87.0%
June 2021	9 Days	-86.4%
May 2021	11 Days	-81.4%
April 2021	18 Days	-66.0%
March 2021	15 Days	-78.6%
February 2021	46 Days	-32.4%
January 2021	31 Days	-46.6%
December 2020	35 Days	-30.0%
November 2020	37 Days	-24.5%

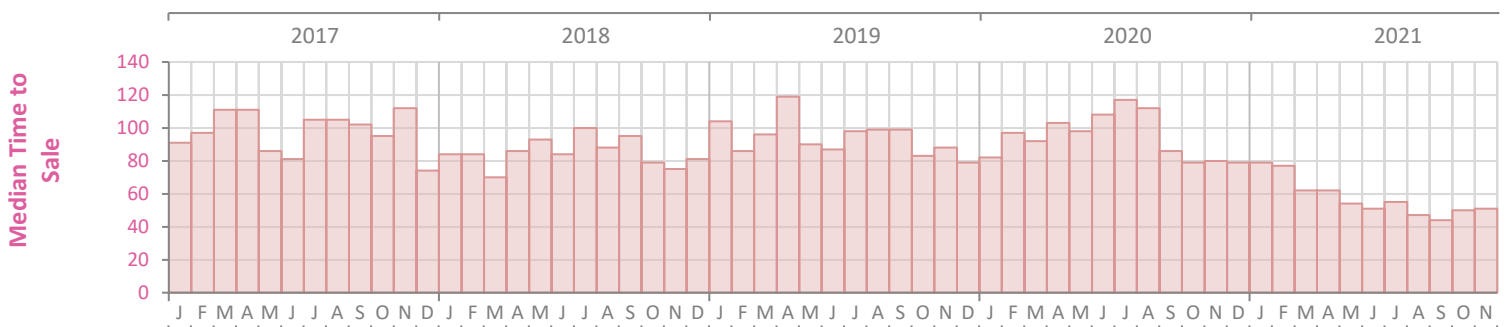


## Median Time to Sale

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	57 Days	-40.0%
<b>November 2021</b>	<b>51 Days</b>	<b>-36.3%</b>
October 2021	50 Days	-36.7%
September 2021	44 Days	-48.8%
August 2021	47 Days	-58.0%
July 2021	55 Days	-53.0%
June 2021	51 Days	-52.8%
May 2021	54 Days	-44.9%
April 2021	62 Days	-39.8%
March 2021	62 Days	-32.6%
February 2021	77 Days	-20.6%
January 2021	79 Days	-3.7%
December 2020	79 Days	0.0%
November 2020	80 Days	-9.1%



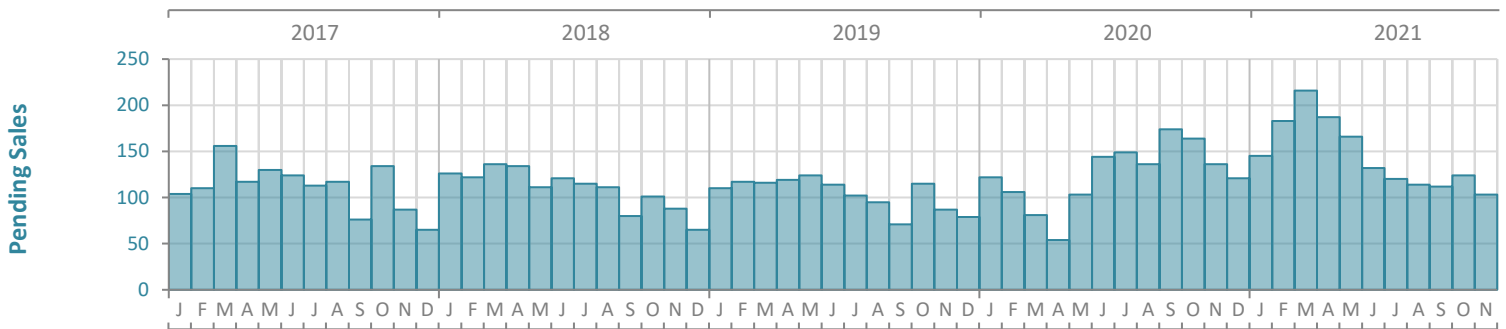


## New Pending Sales

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	1,602	17.0%
<b>November 2021</b>	<b>103</b>	<b>-24.3%</b>
October 2021	124	-24.4%
September 2021	112	-35.6%
August 2021	114	-16.2%
July 2021	120	-19.5%
June 2021	132	-8.3%
May 2021	166	61.2%
April 2021	187	246.3%
March 2021	216	166.7%
February 2021	183	72.6%
January 2021	145	18.9%
December 2020	121	53.2%
November 2020	136	56.3%

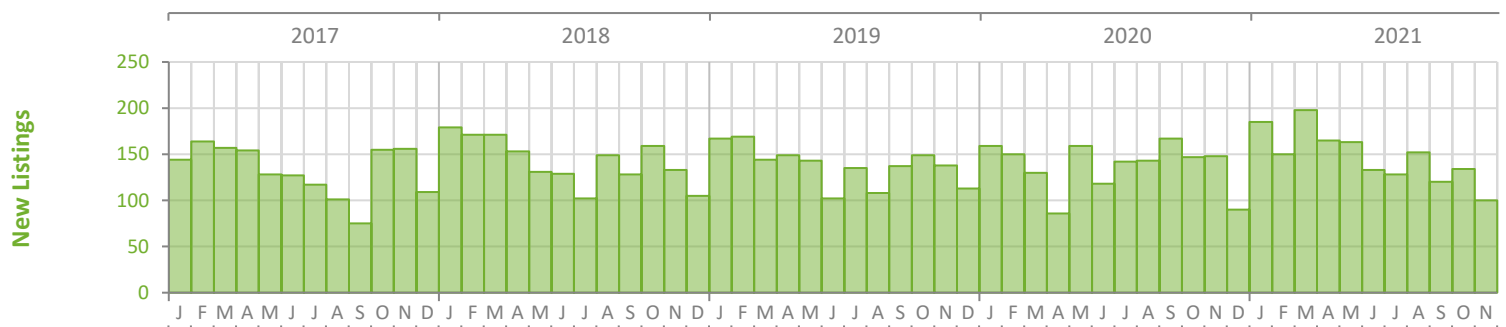


## New Listings

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	1,628	5.1%
<b>November 2021</b>	<b>100</b>	<b>-32.4%</b>
October 2021	134	-8.8%
September 2021	120	-28.1%
August 2021	152	6.3%
July 2021	128	-9.9%
June 2021	133	12.7%
May 2021	163	2.5%
April 2021	165	91.9%
March 2021	198	52.3%
February 2021	150	0.0%
January 2021	185	16.4%
December 2020	90	-20.4%
November 2020	148	7.2%



# Monthly Market Detail - November 2021

## Townhouses and Condos

### St. Lucie County

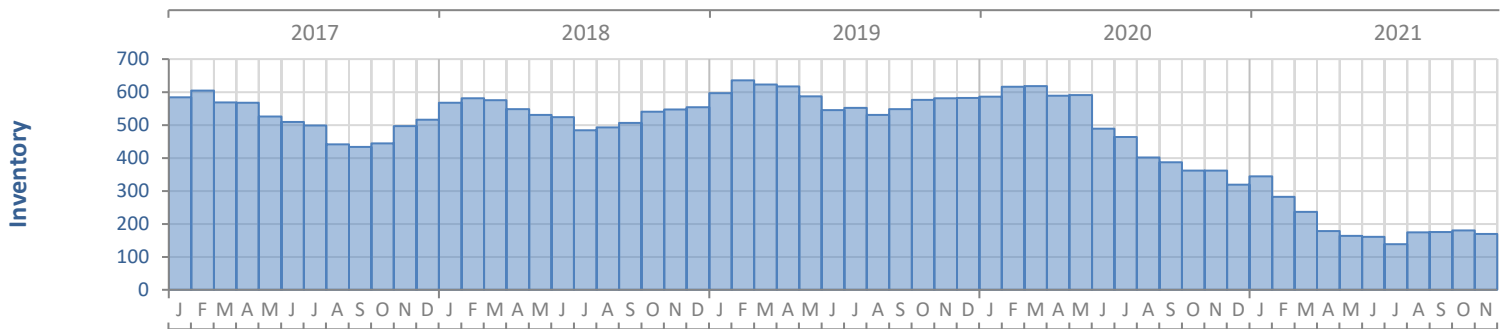


## Inventory (Active Listings)

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)	200	-59.7%
<b>November 2021</b>	<b>169</b>	<b>-53.3%</b>
October 2021	180	-50.3%
September 2021	175	-54.8%
August 2021	174	-56.7%
July 2021	138	-70.3%
June 2021	161	-67.1%
May 2021	164	-72.3%
April 2021	178	-69.8%
March 2021	236	-61.8%
February 2021	282	-54.2%
January 2021	344	-41.3%
December 2020	319	-45.2%
November 2020	362	-37.7%

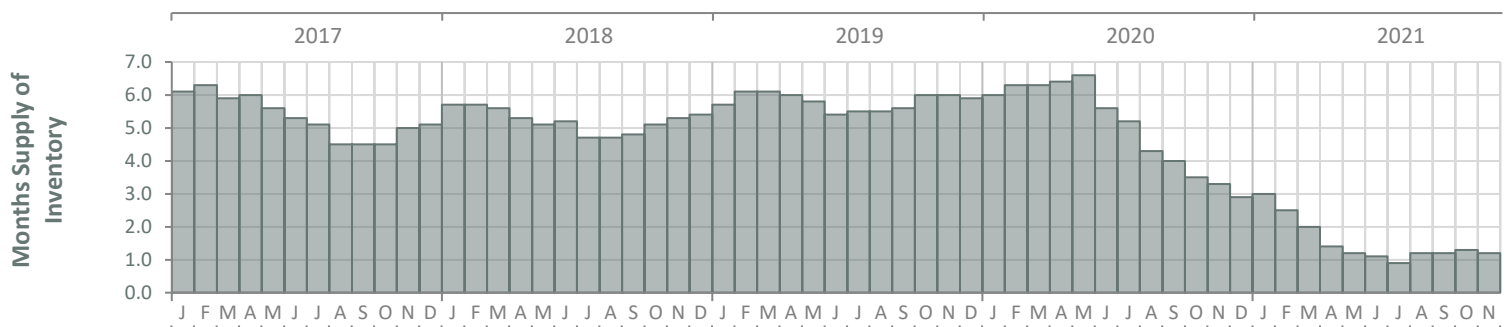


## Months Supply of Inventory

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)	1.5	-71.2%
<b>November 2021</b>	<b>1.2</b>	<b>-63.6%</b>
October 2021	1.3	-62.9%
September 2021	1.2	-70.0%
August 2021	1.2	-72.1%
July 2021	0.9	-82.7%
June 2021	1.1	-80.4%
May 2021	1.2	-81.8%
April 2021	1.4	-78.1%
March 2021	2.0	-68.3%
February 2021	2.5	-60.3%
January 2021	3.0	-50.0%
December 2020	2.9	-50.8%
November 2020	3.3	-45.0%

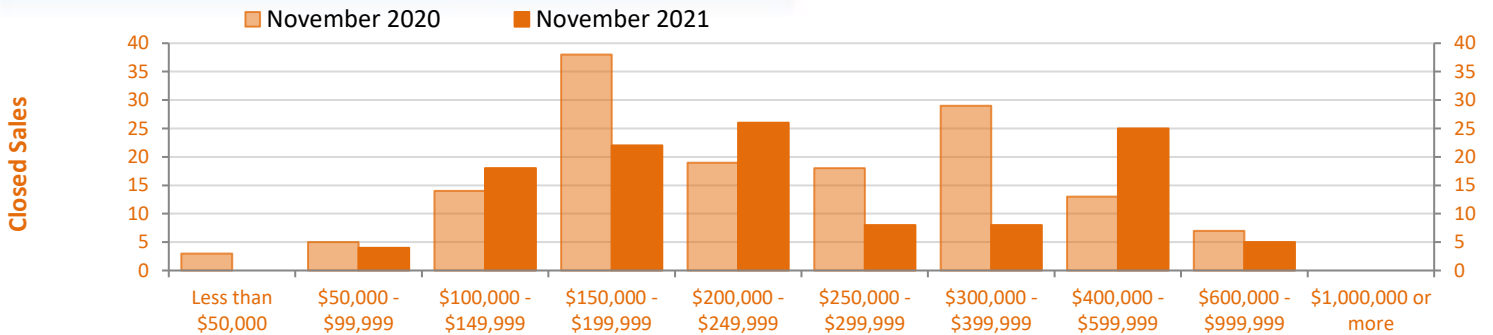


## Closed Sales by Sale Price

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	0	-100.0%
\$50,000 - \$99,999	4	-20.0%
\$100,000 - \$149,999	18	28.6%
\$150,000 - \$199,999	22	-42.1%
\$200,000 - \$249,999	26	36.8%
\$250,000 - \$299,999	8	-55.6%
\$300,000 - \$399,999	8	-72.4%
\$400,000 - \$599,999	25	92.3%
\$600,000 - \$999,999	5	-28.6%
\$1,000,000 or more	0	N/A

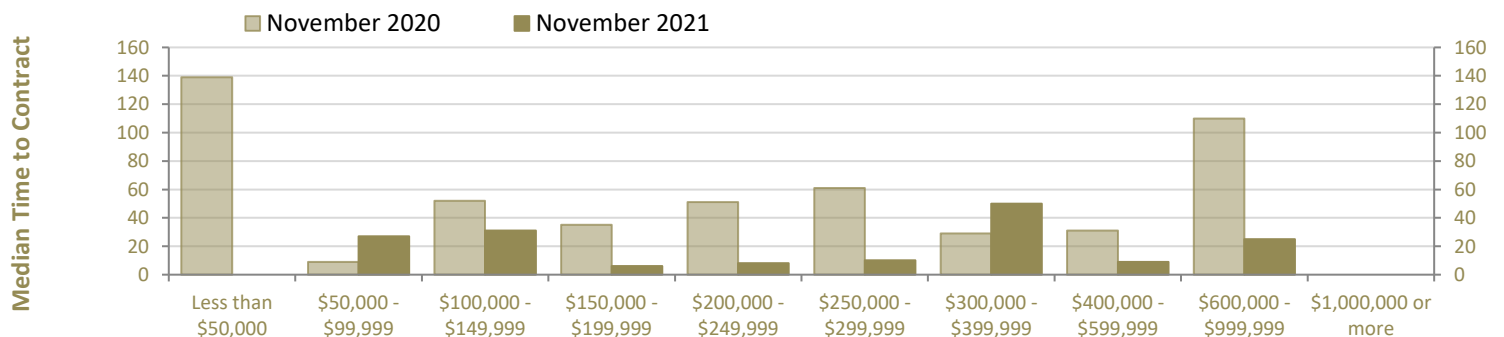


## Median Time to Contract by Sale Price

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	27 Days	200.0%
\$100,000 - \$149,999	31 Days	-40.4%
\$150,000 - \$199,999	6 Days	-82.9%
\$200,000 - \$249,999	8 Days	-84.3%
\$250,000 - \$299,999	10 Days	-83.6%
\$300,000 - \$399,999	50 Days	72.4%
\$400,000 - \$599,999	9 Days	-71.0%
\$600,000 - \$999,999	25 Days	-77.3%
\$1,000,000 or more	(No Sales)	N/A





## 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	N/A
\$50,000 - \$99,999	1	-93.3%
\$100,000 - \$149,999	12	-50.0%
\$150,000 - \$199,999	17	-32.0%
\$200,000 - \$249,999	14	0.0%
\$250,000 - \$299,999	15	-25.0%
\$300,000 - \$399,999	8	-68.0%
\$400,000 - \$599,999	22	15.8%
\$600,000 - \$999,999	8	33.3%
\$1,000,000 or more	2	N/A

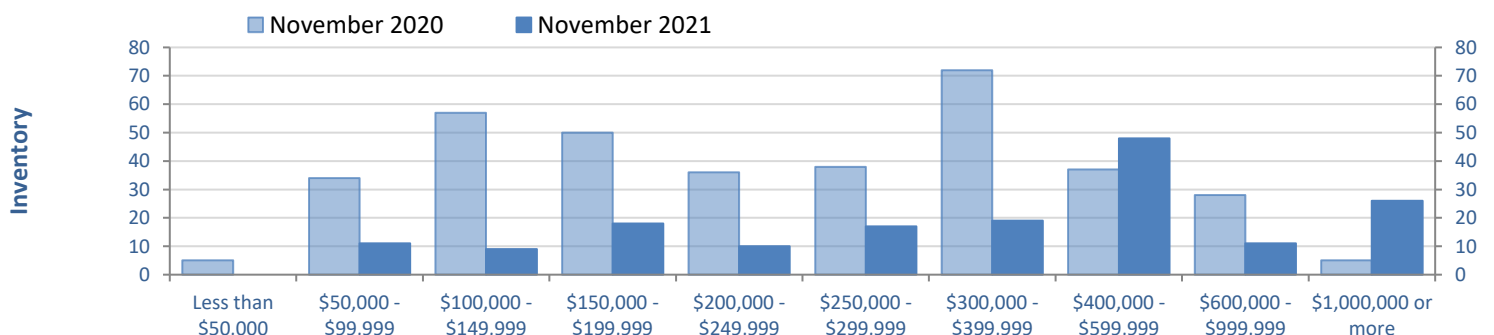


## Inventory by Current Listing Price

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.

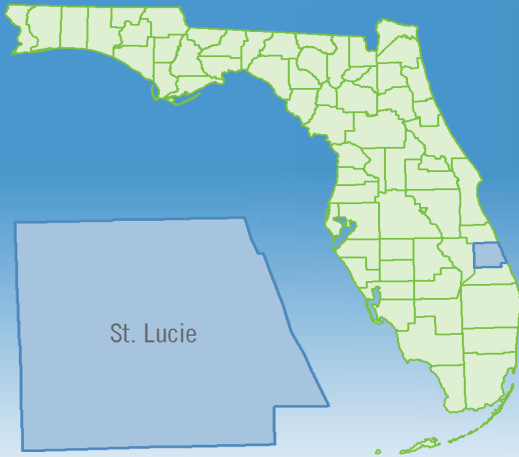
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	11	-67.6%
\$100,000 - \$149,999	9	-84.2%
\$150,000 - \$199,999	18	-64.0%
\$200,000 - \$249,999	10	-72.2%
\$250,000 - \$299,999	17	-55.3%
\$300,000 - \$399,999	19	-73.6%
\$400,000 - \$599,999	48	29.7%
\$600,000 - \$999,999	11	-60.7%
\$1,000,000 or more	26	420.0%



# Monthly Distressed Market - November 2021

## Townhouses and Condos

### St. Lucie County



		November 2021	November 2020	Percent Change Year-over-Year
Traditional	Closed Sales	114	144	-20.8%
	Median Sale Price	\$226,750	\$235,000	-3.5%
Foreclosure/REO	Closed Sales	2	1	100.0%
	Median Sale Price	\$147,003	\$225,500	-34.8%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$133,500	N/A

