

Monthly Indicators

For residential real estate activity by members of the Melbourne Area Association of REALTORS®



December 2011

There's no way to be certain what 2012 will bring. However, a few things do seem clear enough to make some assessments. First, 2011 was not the recovery year it was expected to be. It was yet another “transition year” for most. Second, multi-decade low mortgage rates and suppressed home prices coalesced to form an attractive purchase environment. And buyers did just what their name implies. This has driven down inventory levels in many locales, which—thirdly—nudged the market balance toward equilibrium. Here's how the final month of 2011 concluded the year.

New Listings were down 8.2 percent for detached homes and 2.8 percent for attached properties. Pending Sales increased 49.6 percent for single-family homes and 29.5 percent for townhouse-condo properties.

The Median Sales Price was down 16.8 percent to \$100,000 for detached homes and 17.5 percent to \$82,500 for attached properties. Months Supply of Inventory decreased 56.9 percent for single-family units and 61.8 percent for townhouse-condo units.

Ultimately, the upcoming spring market should be a major tell about the future direction of housing. Sellers are seeing multiple-offer situations; buyers are seeing sub-4.0 percent loans; supply-demand trends are more balanced. When it gets down to it, that's a stable foundation and a far cry from 2009. While the fundamentals are better, the foreclosure situation and political unknowns remain wildcards. For now, enjoy the fresh canvas.

Quick Facts

+ 0.8%

- 48.0%

- 17.2%

1-Year Change in
Closed Sales
All Properties

1-Year Change in
Homes for Sale
All Properties

1-Year Change in
Median Sales Price
All Properties

Single-Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Market Overview	14

[Click on desired metric to jump to that page.](#)



Single-Family Market Overview

Key market metrics for the current month and year-to-date for **Single-Family Properties Only**, including mobile homes.



Key Metrics	Historical Sparklines	12-2010	12-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		415	381	- 8.2%	7,372	6,156	- 16.5%
Pending Sales		244	365	+ 49.6%	3,586	4,369	+ 21.8%
Closed Sales		288	311	+ 8.0%	3,538	3,915	+ 10.7%
Days on Market Until Sale		144	131	- 9.3%	114	127	+ 10.5%
Median Sales Price		\$120,125	\$100,000	- 16.8%	\$116,500	\$109,500	- 6.0%
Average Sales Price		\$161,629	\$140,913	- 12.8%	\$152,825	\$150,689	- 1.4%
Percent of Original List Price Received		85.6%	88.5%	+ 3.3%	87.7%	86.8%	- 1.1%
Housing Affordability Index		210	229	+ 9.0%	215	214	- 0.3%
Inventory of Homes for Sale		3,658	1,921	- 47.5%	--	--	--
Months Supply of Inventory		12.2	5.3	- 56.9%	--	--	--

Townhouse-Condo Market Overview



Key market metrics for the current month and year-to-date for **Townhouse-Condo Properties Only**.

Key Metrics	Historical Sparklines	12-2010	12-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		108	105	- 2.8%	1,701	1,386	- 18.5%
Pending Sales		61	79	+ 29.5%	737	962	+ 30.5%
Closed Sales		80	60	- 25.0%	707	889	+ 25.7%
Days on Market Until Sale		138	123	- 11.3%	133	131	- 1.2%
Median Sales Price		\$100,000	\$82,500	- 17.5%	\$112,000	\$99,980	- 10.7%
Average Sales Price		\$139,629	\$120,028	- 14.0%	\$145,138	\$129,452	- 10.8%
Percent of Original List Price Received		86.4%	86.6%	+ 0.2%	86.8%	86.0%	- 0.9%
Housing Affordability Index		240	261	+ 8.7%	221	229	+ 3.4%
Inventory of Homes for Sale		959	478	- 50.2%	--	--	--
Months Supply of Inventory		15.6	6.0	- 61.8%	--	--	--

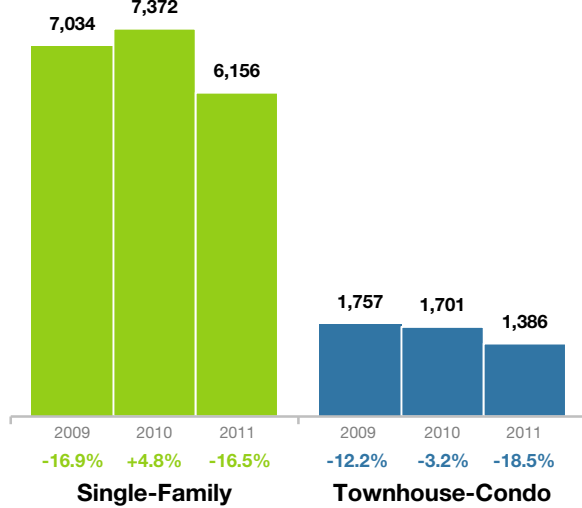
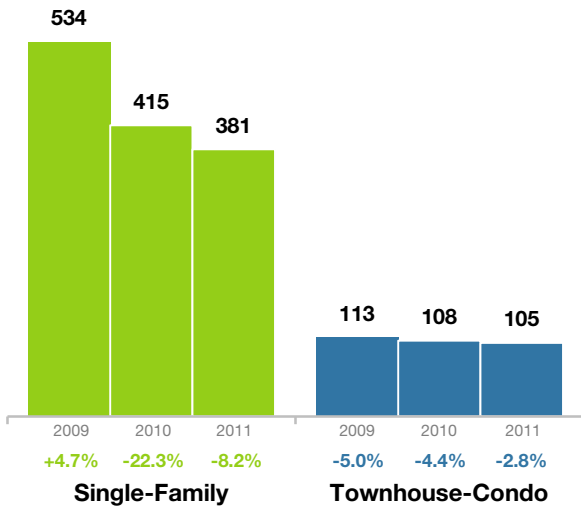
New Listings

A count of the properties that have been newly listed on the market in a given month.



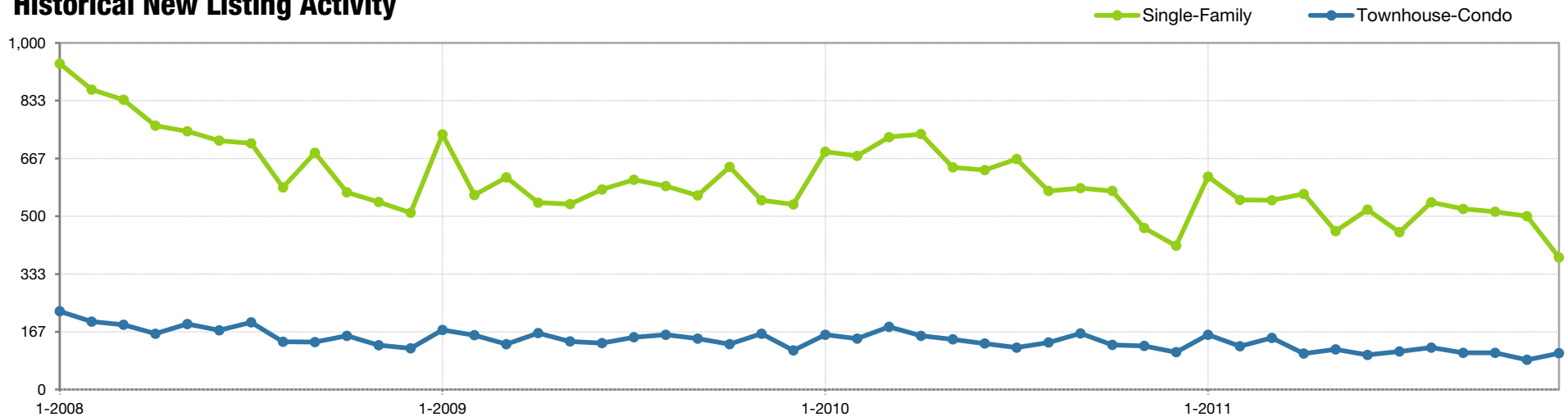
December

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	614	- 10.5%	158	0.0%
Feb-2011	547	- 18.8%	125	- 15.0%
Mar-2011	546	- 25.0%	149	- 17.7%
Apr-2011	564	- 23.5%	104	- 32.9%
May-2011	457	- 28.7%	116	- 20.0%
Jun-2011	519	- 18.0%	100	- 24.8%
Jul-2011	454	- 31.7%	110	- 9.1%
Aug-2011	540	- 5.8%	121	- 11.0%
Sep-2011	521	- 10.3%	106	- 34.6%
Oct-2011	513	- 10.5%	106	- 17.8%
Nov-2011	500	+ 7.3%	86	- 31.7%
Dec-2011	381	- 8.2%	105	- 2.8%
Average	513	- 16.5%	116	- 18.5%

Historical New Listing Activity



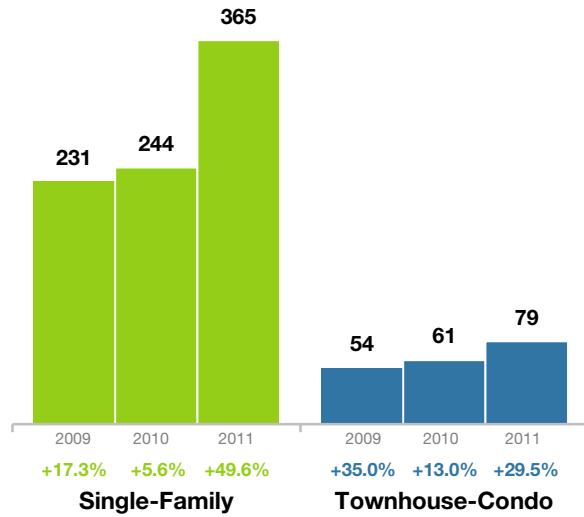
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Current as of January 13, 2012. All data from the Brevard Multiple Listing Service. Provided by Florida REALTORS®. Powered by 10K Research and Marketing. | Click for Cover Page | 4

Pending Sales

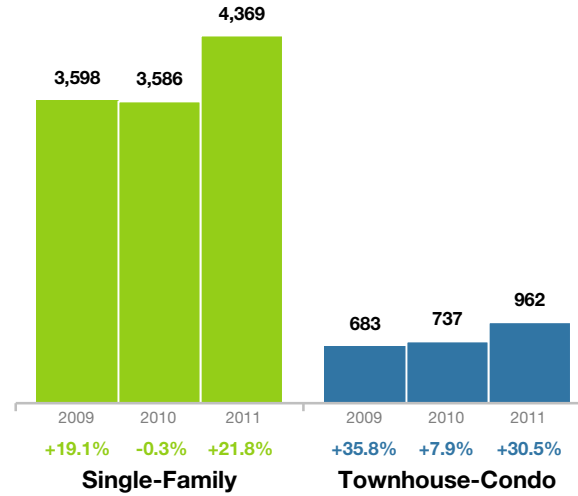
A count of the properties on which offers have been accepted in a given month.



December

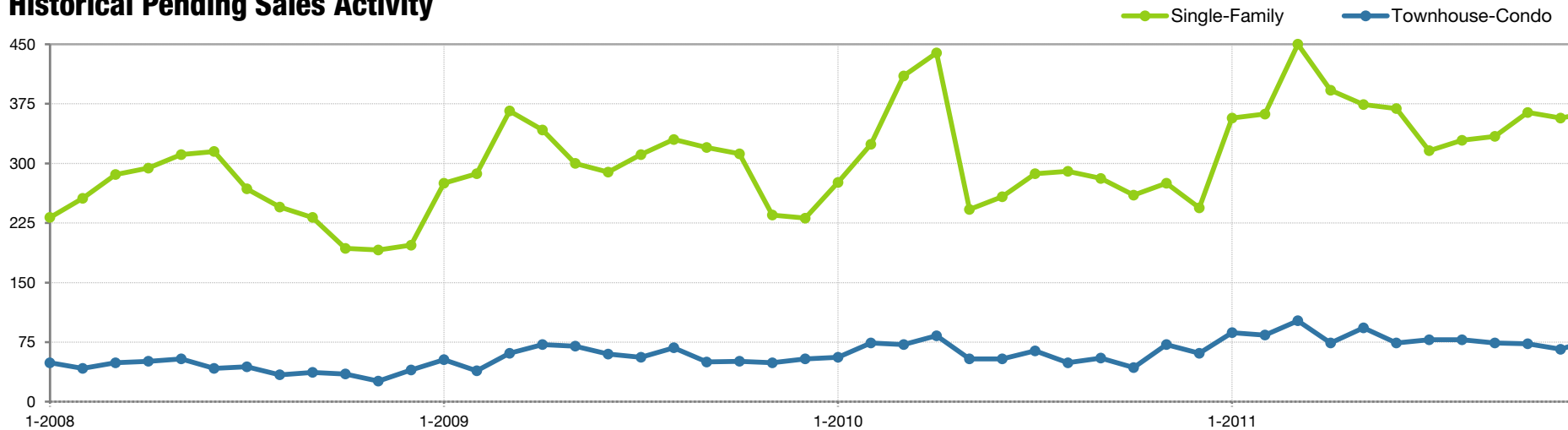


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	357	+ 29.3%	87	+ 55.4%
Feb-2011	362	+ 11.7%	84	+ 13.5%
Mar-2011	450	+ 9.8%	102	+ 41.7%
Apr-2011	392	- 10.7%	74	- 10.8%
May-2011	374	+ 54.5%	93	+ 72.2%
Jun-2011	369	+ 43.0%	74	+ 37.0%
Jul-2011	316	+ 10.1%	78	+ 21.9%
Aug-2011	329	+ 13.4%	78	+ 59.2%
Sep-2011	334	+ 18.9%	74	+ 34.5%
Oct-2011	364	+ 40.0%	73	+ 69.8%
Nov-2011	357	+ 29.8%	66	- 8.3%
Dec-2011	365	+ 49.6%	79	+ 29.5%
Average	364	+ 21.8%	80	+ 30.5%

Historical Pending Sales Activity

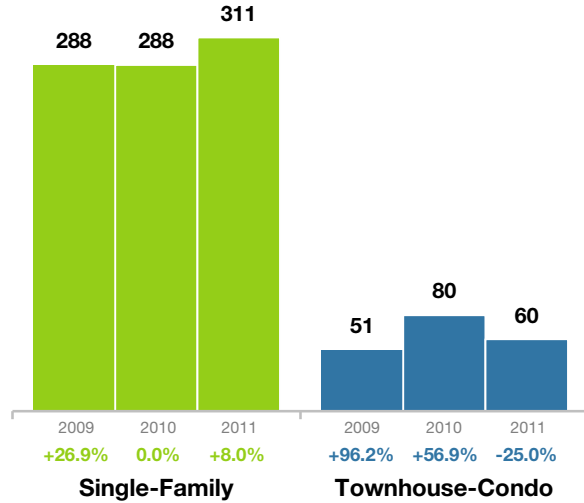


Closed Sales

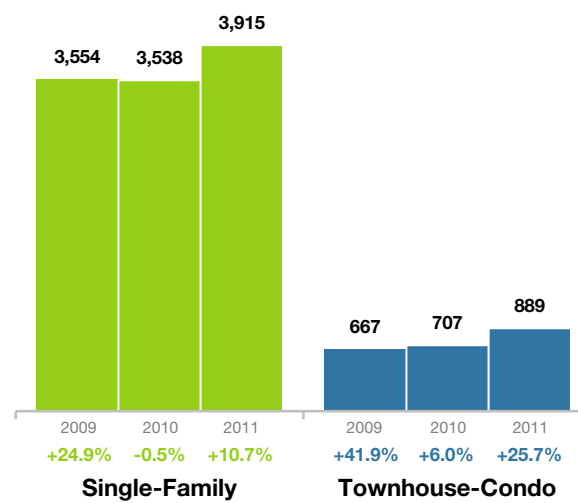
A count of the actual sales that have closed in a given month.



December

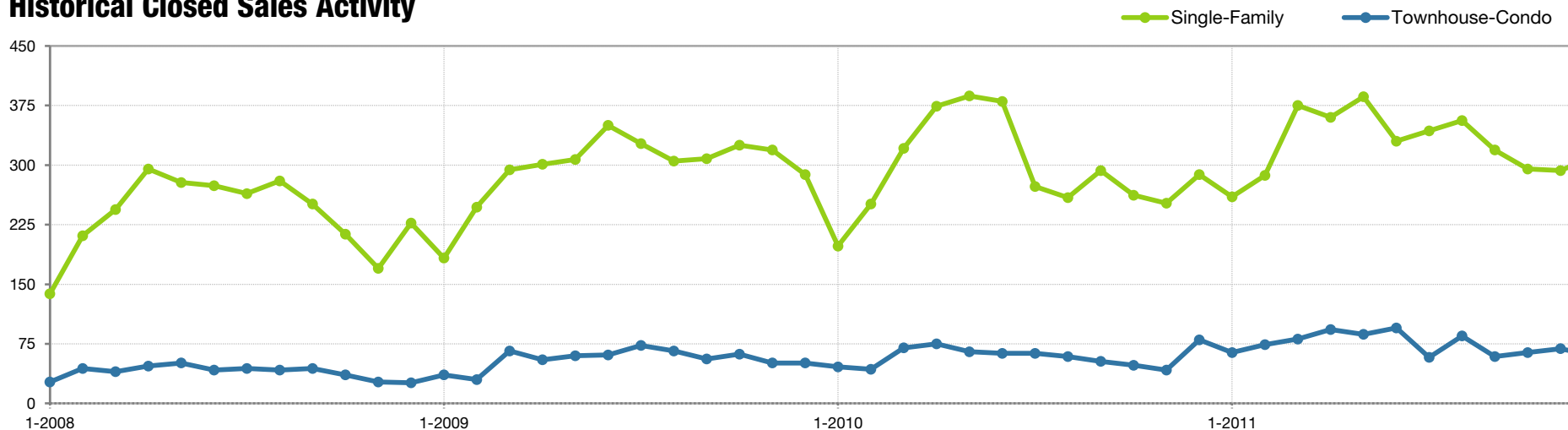


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	260	+ 31.3%	64	+ 39.1%
Feb-2011	287	+ 14.3%	74	+ 72.1%
Mar-2011	375	+ 16.8%	81	+ 15.7%
Apr-2011	360	- 3.7%	93	+ 24.0%
May-2011	386	- 0.3%	87	+ 33.8%
Jun-2011	330	- 13.2%	95	+ 50.8%
Jul-2011	343	+ 25.6%	58	- 7.9%
Aug-2011	356	+ 37.5%	85	+ 44.1%
Sep-2011	319	+ 8.9%	59	+ 11.3%
Oct-2011	295	+ 12.6%	64	+ 33.3%
Nov-2011	293	+ 16.3%	69	+ 64.3%
Dec-2011	311	+ 8.0%	60	- 25.0%
Average	326	+ 10.7%	74	+ 25.7%

Historical Closed Sales Activity



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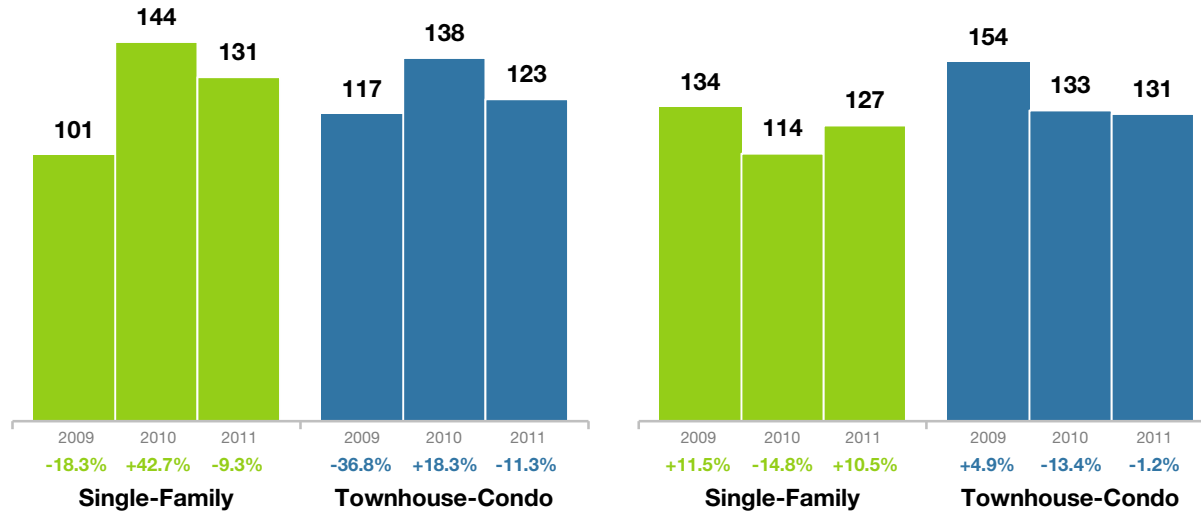
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



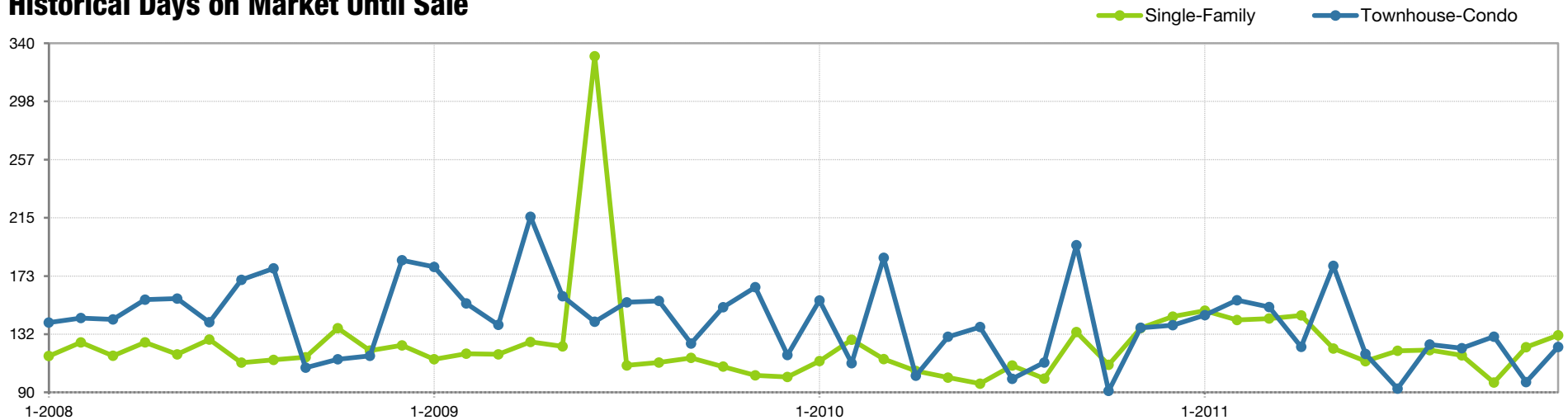
December

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	149	+ 32.1%	145	- 6.7%
Feb-2011	142	+ 11.0%	156	+ 40.6%
Mar-2011	143	+ 25.5%	151	- 18.9%
Apr-2011	145	+ 37.8%	123	+ 20.2%
May-2011	121	+ 20.7%	181	+ 39.1%
Jun-2011	112	+ 16.7%	118	- 14.1%
Jul-2011	120	+ 9.7%	93	- 7.0%
Aug-2011	120	+ 20.4%	124	+ 11.6%
Sep-2011	117	- 12.5%	122	- 37.7%
Oct-2011	97	- 11.5%	130	+ 42.6%
Nov-2011	122	- 10.0%	97	- 28.5%
Dec-2011	131	- 9.3%	123	- 11.3%
Average	127	+ 10.5%	131	- 1.2%

Historical Days on Market Until Sale



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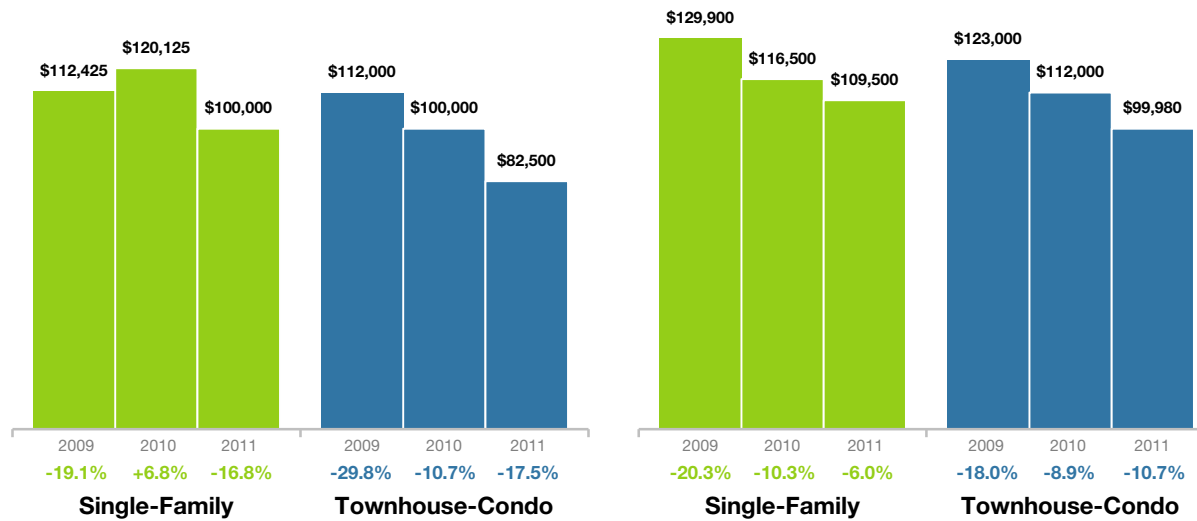
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



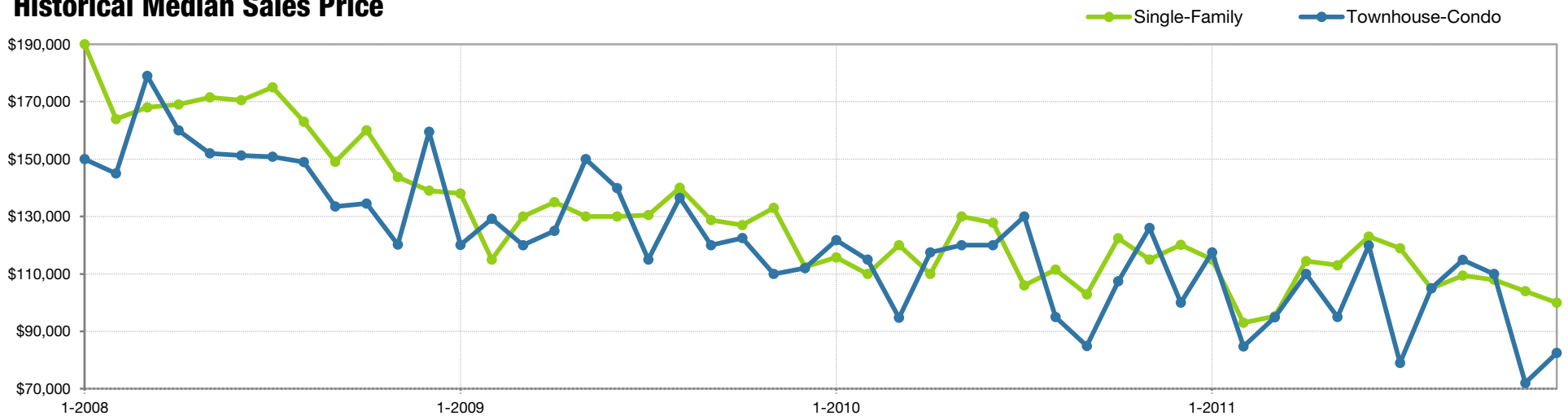
December

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	\$115,000	- 0.6%	\$117,495	- 3.5%
Feb-2011	\$93,000	- 15.5%	\$84,750	- 26.3%
Mar-2011	\$95,250	- 20.6%	\$94,900	+ 0.2%
Apr-2011	\$114,450	+ 4.0%	\$110,000	- 6.4%
May-2011	\$113,000	- 13.1%	\$95,000	- 20.8%
Jun-2011	\$123,000	- 3.8%	\$119,900	- 0.1%
Jul-2011	\$118,950	+ 12.2%	\$79,000	- 39.2%
Aug-2011	\$105,000	- 5.8%	\$105,000	+ 10.5%
Sep-2011	\$109,430	+ 6.4%	\$114,900	+ 35.3%
Oct-2011	\$108,000	- 11.8%	\$110,000	+ 2.4%
Nov-2011	\$104,000	- 9.6%	\$72,000	- 42.9%
Dec-2011	\$100,000	- 16.8%	\$82,500	- 17.5%
Median	\$109,500	- 6.0%	\$99,980	- 10.7%

Historical Median Sales Price



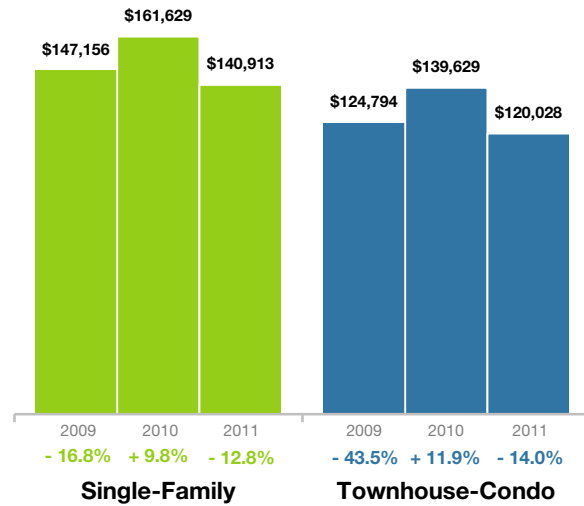
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Average Sales Price

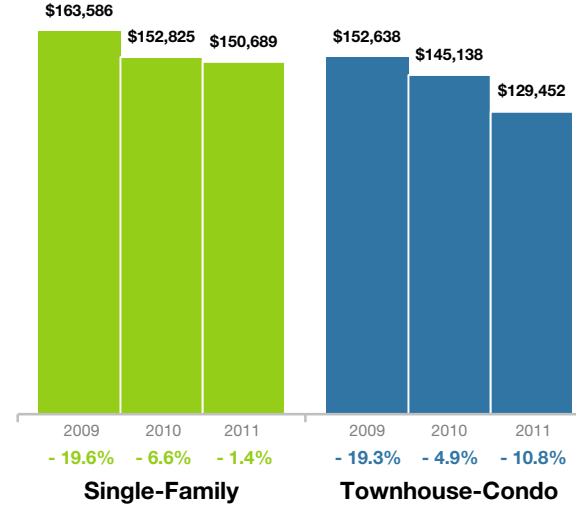
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

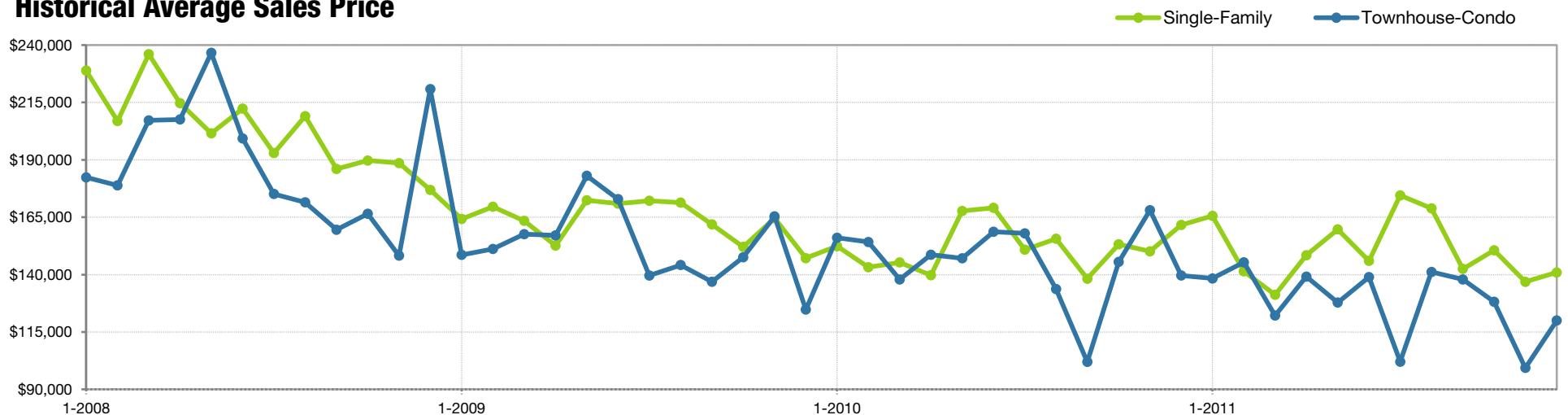


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	\$165,575	+ 8.7%	\$138,310	- 11.4%
Feb-2011	\$141,415	- 1.3%	\$145,351	- 5.7%
Mar-2011	\$131,218	- 9.7%	\$122,194	- 11.4%
Apr-2011	\$148,453	+ 6.2%	\$139,121	- 6.4%
May-2011	\$159,713	- 4.8%	\$127,850	- 13.1%
Jun-2011	\$145,993	- 13.7%	\$138,922	- 12.4%
Jul-2011	\$174,492	+ 15.7%	\$102,056	- 35.4%
Aug-2011	\$168,852	+ 8.5%	\$141,154	+ 5.6%
Sep-2011	\$142,497	+ 3.1%	\$137,885	+ 35.2%
Oct-2011	\$150,596	- 1.7%	\$128,177	- 11.9%
Nov-2011	\$136,839	- 8.9%	\$99,401	- 40.9%
Dec-2011	\$140,913	- 12.8%	\$120,028	- 14.0%
Average	\$150,689	- 1.4%	\$129,452	- 10.8%

Historical Average Sales Price



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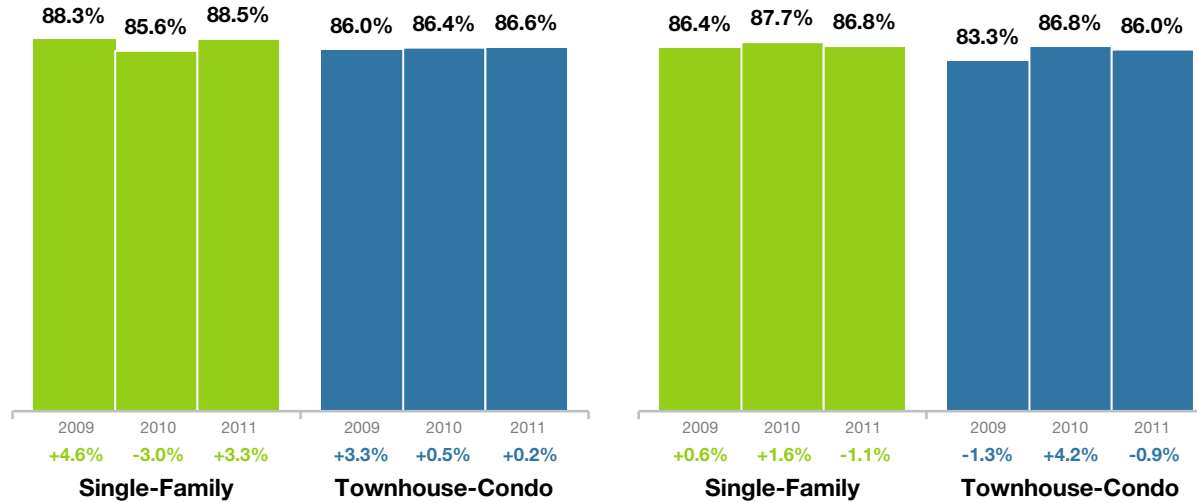
Percent of Original List Price Received



Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

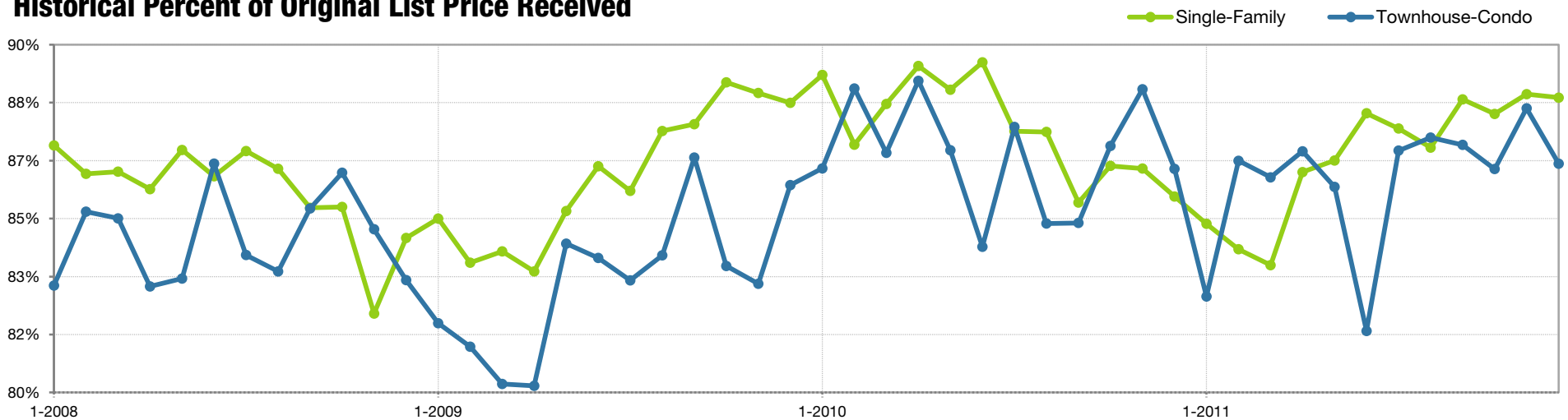
December

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	84.9%	- 4.8%	82.8%	- 4.3%
Feb-2011	84.1%	- 3.4%	86.7%	- 2.3%
Mar-2011	83.7%	- 5.2%	86.2%	- 0.8%
Apr-2011	86.3%	- 3.4%	86.9%	- 2.3%
May-2011	86.7%	- 2.3%	85.9%	- 1.2%
Jun-2011	88.0%	- 1.6%	81.8%	- 2.9%
Jul-2011	87.6%	+ 0.1%	87.0%	- 0.8%
Aug-2011	87.0%	- 0.5%	87.3%	+ 2.9%
Sep-2011	88.4%	+ 3.5%	87.1%	+ 2.6%
Oct-2011	88.0%	+ 1.7%	86.4%	- 0.8%
Nov-2011	88.6%	+ 2.5%	88.2%	- 0.6%
Dec-2011	88.5%	+ 3.3%	86.6%	+ 0.2%
Average	86.8%	- 1.1%	86.0%	- 0.9%

Historical Percent of Original List Price Received



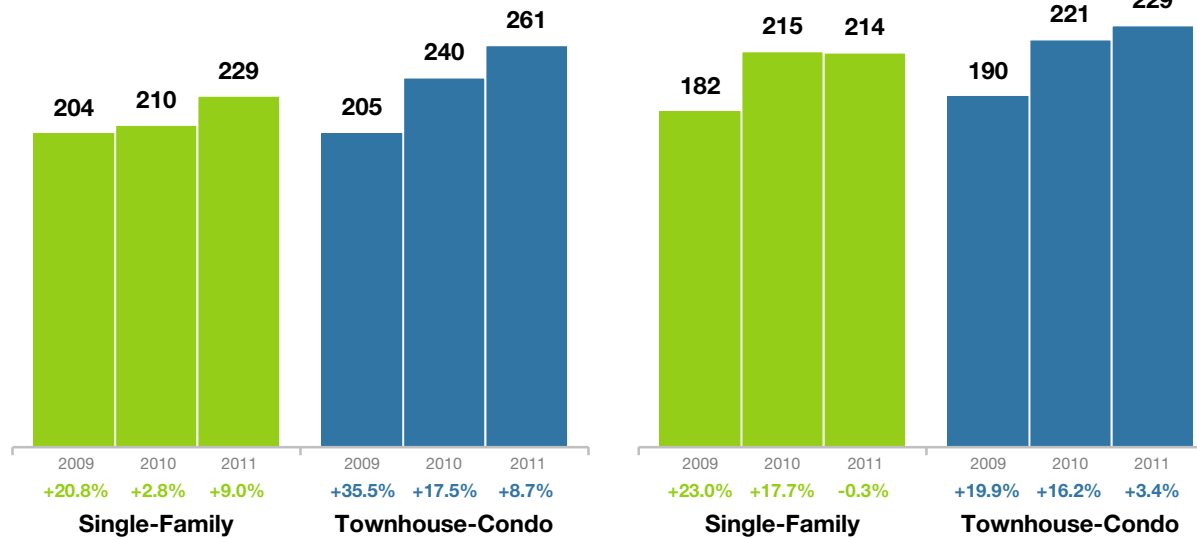
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Housing Affordability Index

This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

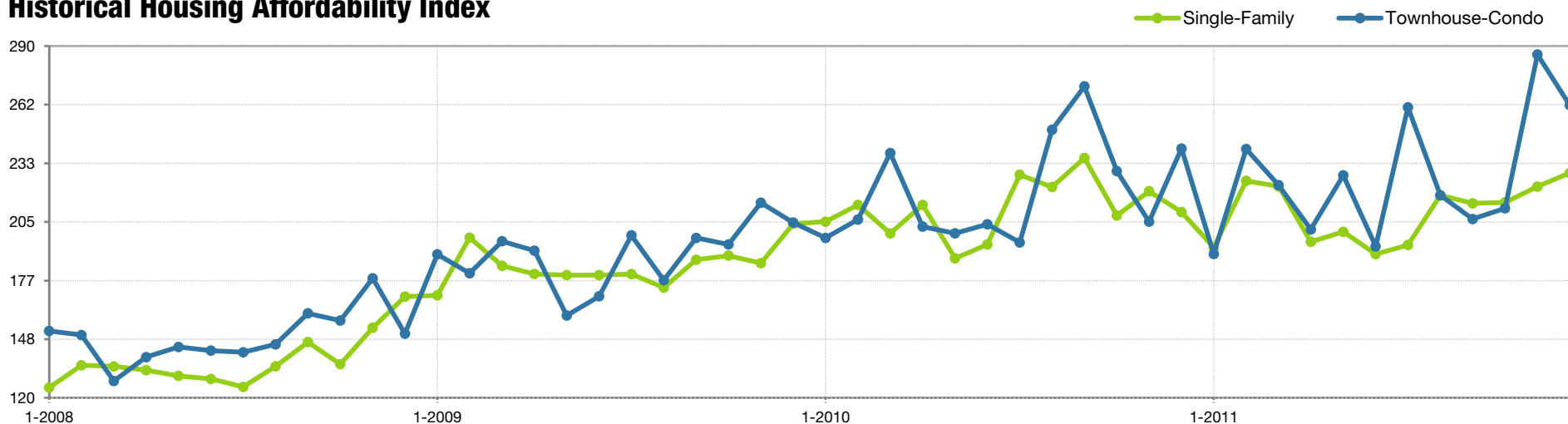
December

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	193	- 6.1%	190	- 3.9%
Feb-2011	225	+ 5.4%	240	+ 16.5%
Mar-2011	222	+ 11.4%	223	- 6.5%
Apr-2011	195	- 8.4%	201	- 0.7%
May-2011	200	+ 6.8%	227	+ 14.0%
Jun-2011	189	- 2.4%	193	- 5.2%
Jul-2011	194	- 14.9%	260	+ 33.5%
Aug-2011	218	- 1.8%	218	- 12.7%
Sep-2011	214	- 9.3%	206	- 23.7%
Oct-2011	214	+ 3.0%	212	- 7.8%
Nov-2011	222	+ 1.0%	286	+ 39.4%
Dec-2011	229	+ 9.0%	261	+ 8.7%
Average	210	- 0.8%	227	+ 3.0%

Historical Housing Affordability Index

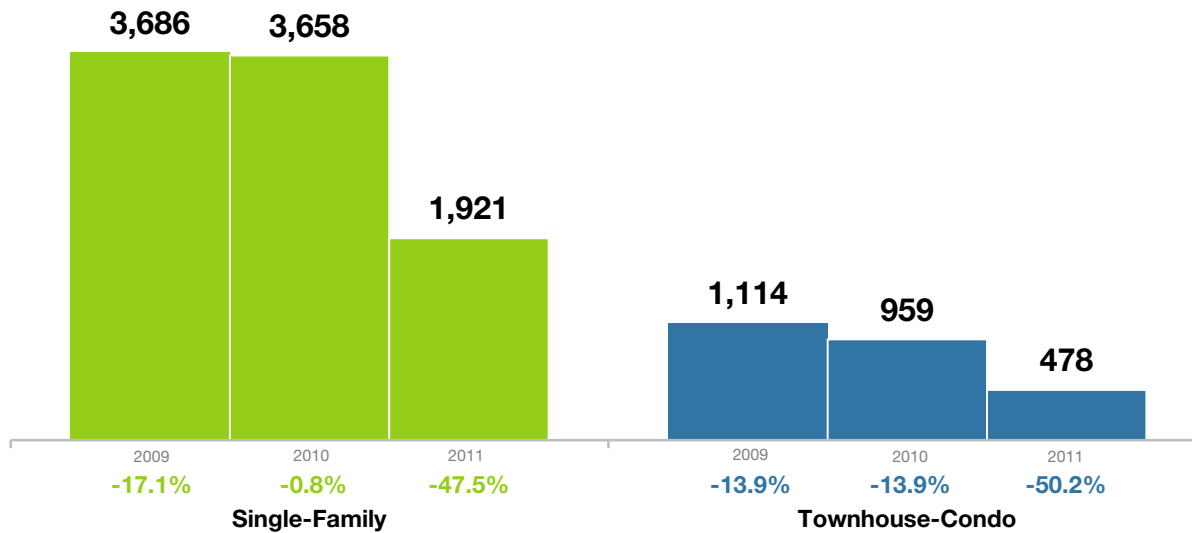


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

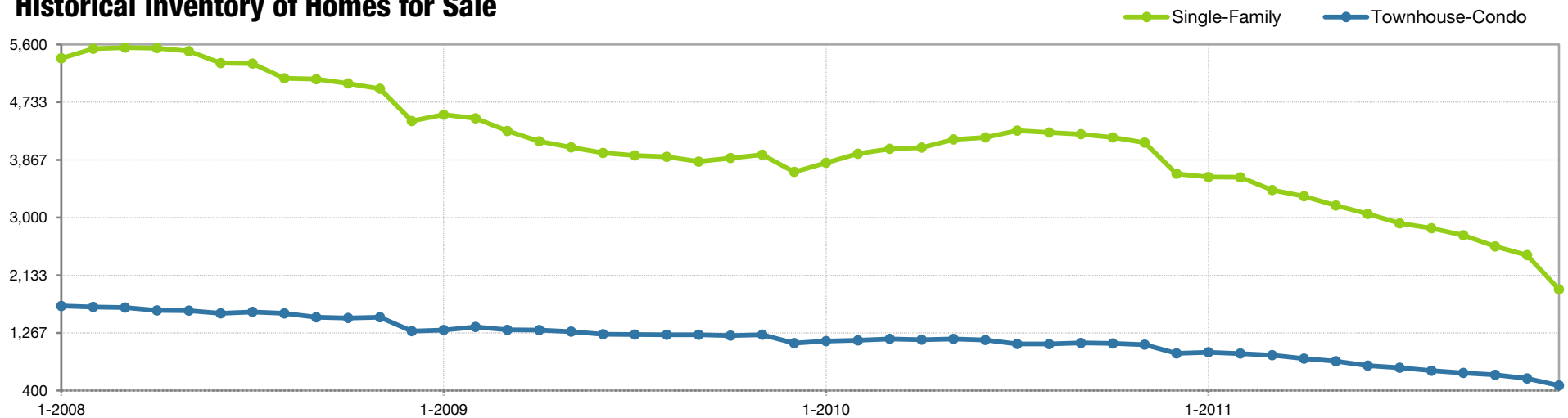


December



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	3,609	- 5.6%	977	- 14.6%
Feb-2011	3,604	- 8.9%	958	- 17.1%
Mar-2011	3,413	- 15.4%	933	- 20.7%
Apr-2011	3,320	- 18.0%	881	- 24.4%
May-2011	3,181	- 23.8%	842	- 28.4%
Jun-2011	3,054	- 27.3%	776	- 33.2%
Jul-2011	2,912	- 32.4%	744	- 32.5%
Aug-2011	2,839	- 33.6%	699	- 36.5%
Sep-2011	2,734	- 35.7%	666	- 40.3%
Oct-2011	2,566	- 38.9%	637	- 42.6%
Nov-2011	2,436	- 41.0%	583	- 46.6%
Dec-2011	1,921	- 47.5%	478	- 50.2%
Average	2,966	- 27.5%	765	- 31.8%

Historical Inventory of Homes for Sale



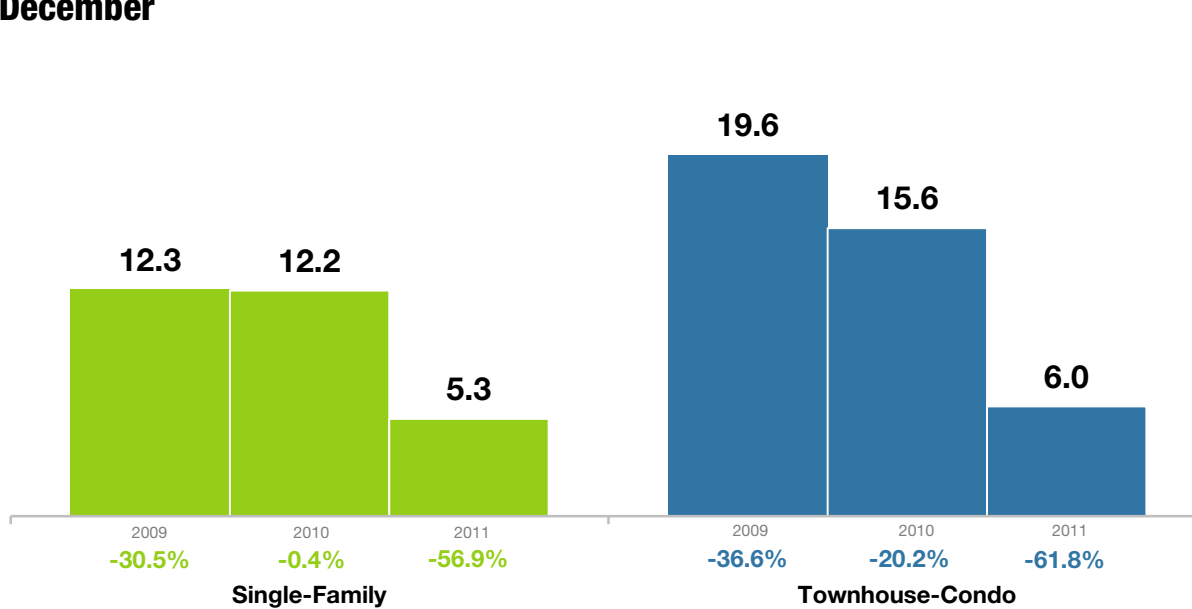
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Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

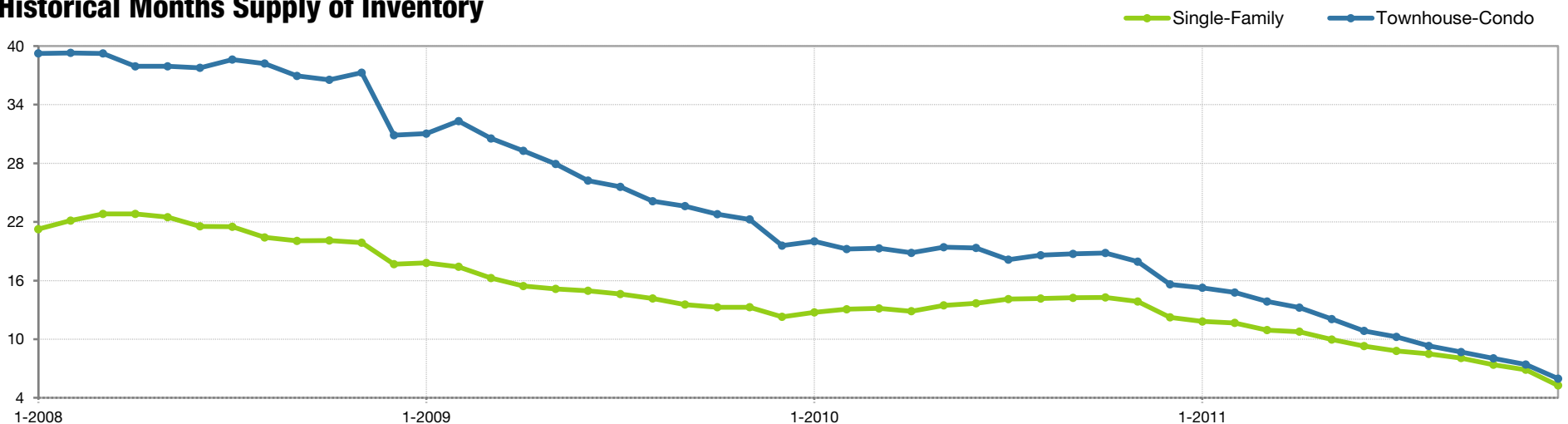


December



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	11.8	- 7.3%	15.3	- 23.7%
Feb-2011	11.7	- 10.6%	14.8	- 23.1%
Mar-2011	10.9	- 16.8%	13.9	- 28.2%
Apr-2011	10.8	- 16.3%	13.2	- 29.7%
May-2011	10.0	- 26.0%	12.1	- 37.9%
Jun-2011	9.3	- 32.0%	10.9	- 43.9%
Jul-2011	8.8	- 37.6%	10.2	- 43.6%
Aug-2011	8.5	- 40.0%	9.3	- 49.9%
Sep-2011	8.1	- 43.3%	8.7	- 53.6%
Oct-2011	7.4	- 48.2%	8.0	- 57.3%
Nov-2011	6.9	- 50.3%	7.4	- 58.7%
Dec-2011	5.3	- 56.9%	6.0	- 61.8%
Average	9.1	- 32.4%	10.8	- 42.1%

Historical Months Supply of Inventory



Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Current as of January 13, 2012. All data from the Brevard Multiple Listing Service. Provided by Florida REALTORS®. Powered by 10K Research and Marketing. | Click for Cover Page | 13

All Properties Market Overview



Key market metrics for the current month and year-to-date for **Single-Family and Townhouse-Condo Properties Combined**.

Key Metrics	Historical Sparklines	12-2010	12-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		523	486	- 7.1%	9,073	7,542	- 16.9%
Pending Sales		305	444	+ 45.6%	4,323	5,331	+ 23.3%
Closed Sales		368	371	+ 0.8%	4,245	4,804	+ 13.2%
Days on Market Until Sale		143	130	- 9.4%	118	127	+ 8.4%
Median Sales Price		\$116,000	\$96,000	- 17.2%	\$115,100	\$107,000	- 7.0%
Average Sales Price		\$156,867	\$137,536	- 12.3%	\$151,546	\$146,755	- 3.2%
Percent of Original List Price Received		85.8%	88.2%	+ 2.7%	87.6%	86.7%	- 1.0%
Housing Affordability Index		215	235	+ 9.3%	217	218	+ 0.5%
Inventory of Homes for Sale		4,617	2,399	- 48.0%	--	--	--
Months Supply of Inventory		12.8	5.4	- 57.9%	--	--	--