

# Monthly Indicators

For residential real estate activity by members of the Space Coast 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 9.0 percent for detached homes and 18.9 percent for attached properties. Pending Sales increased 10.8 percent for single-family homes and 18.8 percent for townhouse-condo properties.

The Median Sales Price was up 7.3 percent to \$96,535 for detached homes but decreased 9.9 percent to \$86,500 for attached properties. Months Supply of Inventory decreased 58.5 percent for single-family units and 50.8 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

**- 25.2%**

1-Year Change in  
**Closed Sales**  
All Properties

**- 52.5%**

1-Year Change in  
**Homes for Sale**  
All Properties

**+ 6.7%**

1-Year Change in  
**Median Sales Price**  
All Properties

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

[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	+ / -
<b>New Listings</b>		366	<b>333</b>	- 9.0%	6,245	<b>4,523</b>	- 27.6%
<b>Pending Sales</b>		286	<b>317</b>	+ 10.8%	3,223	<b>3,545</b>	+ 10.0%
<b>Closed Sales</b>		319	<b>240</b>	- 24.8%	3,153	<b>3,275</b>	+ 3.9%
<b>Days on Market Until Sale</b>		111	<b>154</b>	+ 38.8%	97	<b>120</b>	+ 23.8%
<b>Median Sales Price</b>		\$89,990	<b>\$96,535</b>	+ 7.3%	\$99,000	<b>\$95,000</b>	- 4.0%
<b>Average Sales Price</b>		\$119,415	<b>\$123,032</b>	+ 3.0%	\$131,388	<b>\$129,172</b>	- 1.7%
<b>Percent of Original List Price Received</b>		85.0%	<b>86.6%</b>	+ 1.9%	86.9%	<b>86.1%</b>	- 0.9%
<b>Housing Affordability Index</b>		259	<b>234</b>	- 9.6%	242	<b>237</b>	- 2.1%
<b>Inventory of Homes for Sale</b>		3,050	<b>1,393</b>	- 54.3%	--	--	--
<b>Months Supply of Inventory</b>		11.4	<b>4.7</b>	- 58.5%	--	--	--

# Townhouse-Condo Market Overview

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



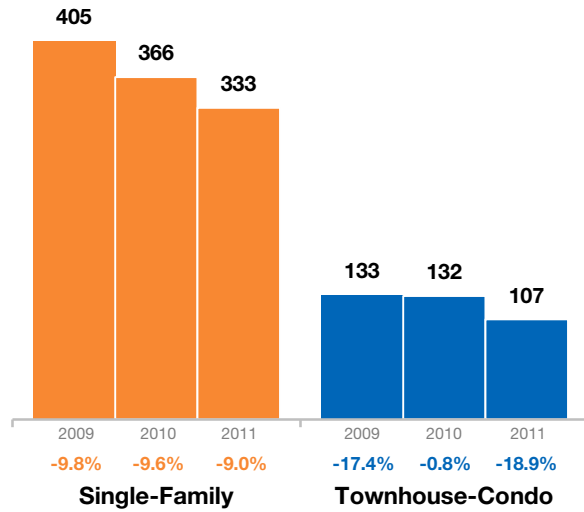
Key Metrics	Historical Sparklines	12-2010	12-2011	+ / -	YTD 2010	YTD 2011	+ / -
<b>New Listings</b>		132	<b>107</b>	- 18.9%	2,138	<b>1,623</b>	- 24.1%
<b>Pending Sales</b>		80	<b>95</b>	+ 18.8%	1,060	<b>1,122</b>	+ 5.8%
<b>Closed Sales</b>		101	<b>74</b>	- 26.7%	1,043	<b>1,053</b>	+ 1.0%
<b>Days on Market Until Sale</b>		136	<b>118</b>	- 13.2%	135	<b>141</b>	+ 4.9%
<b>Median Sales Price</b>		\$96,000	<b>\$86,500</b>	- 9.9%	\$91,500	<b>\$88,000</b>	- 3.8%
<b>Average Sales Price</b>		\$130,822	<b>\$129,987</b>	- 0.6%	\$130,490	<b>\$118,982</b>	- 8.8%
<b>Percent of Original List Price Received</b>		83.6%	<b>86.9%</b>	+ 3.9%	83.9%	<b>85.8%</b>	+ 2.3%
<b>Housing Affordability Index</b>		248	<b>253</b>	+ 2.2%	256	<b>250</b>	- 2.4%
<b>Inventory of Homes for Sale</b>		1,200	<b>625</b>	- 47.9%	--	--	--
<b>Months Supply of Inventory</b>		13.6	<b>6.7</b>	- 50.8%	--	--	--

# New Listings

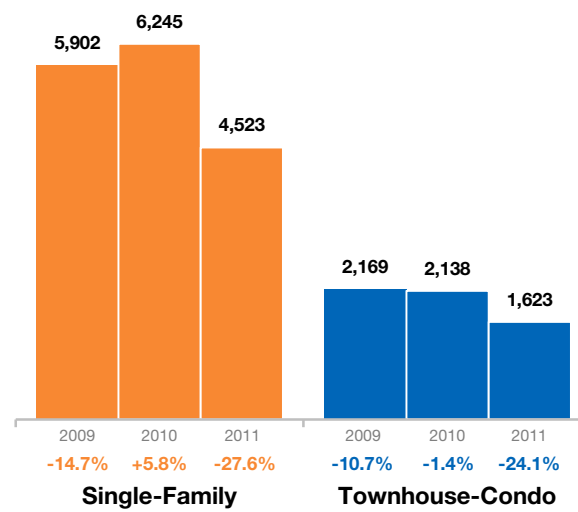
A count of the properties that have been newly listed on the market in a given month.



## December

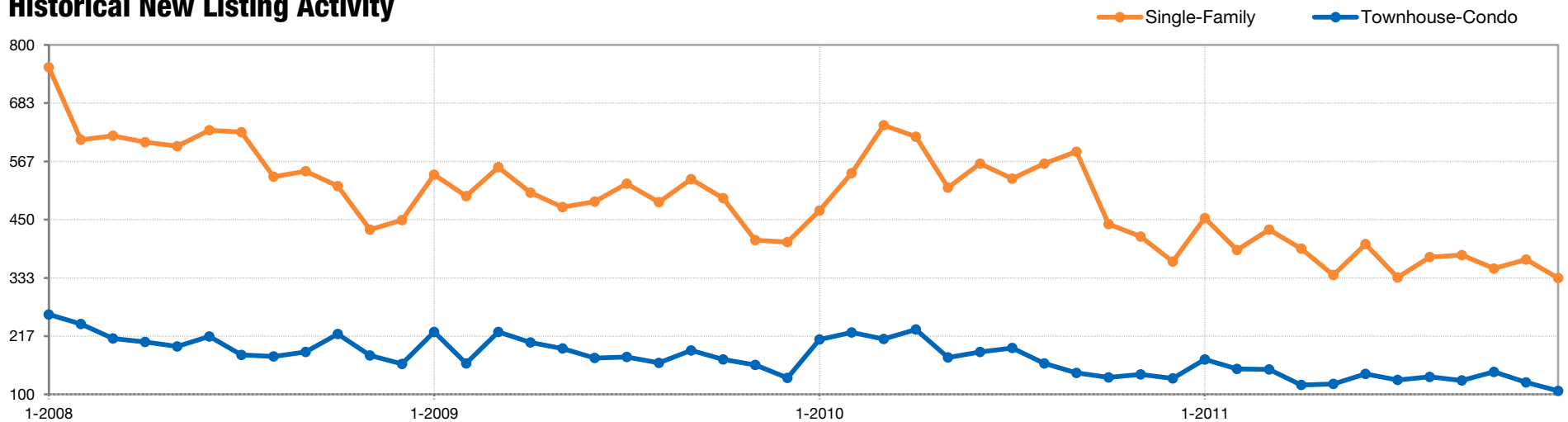


## Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	453	- 3.2%	170	- 19.0%
Feb-2011	389	- 28.4%	151	- 32.6%
Mar-2011	430	- 32.7%	150	- 28.9%
Apr-2011	392	- 36.4%	119	- 48.3%
May-2011	339	- 34.0%	121	- 30.5%
Jun-2011	401	- 28.6%	141	- 23.8%
Jul-2011	334	- 37.2%	129	- 33.2%
Aug-2011	375	- 33.3%	135	- 16.7%
Sep-2011	379	- 35.3%	128	- 10.5%
Oct-2011	352	- 20.2%	145	+ 8.2%
Nov-2011	370	- 11.1%	124	- 11.4%
Dec-2011	333	- 9.0%	107	- 18.9%
<b>Average</b>	<b>379</b>	<b>- 27.3%</b>	<b>135</b>	<b>- 24.0%</b>

## 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

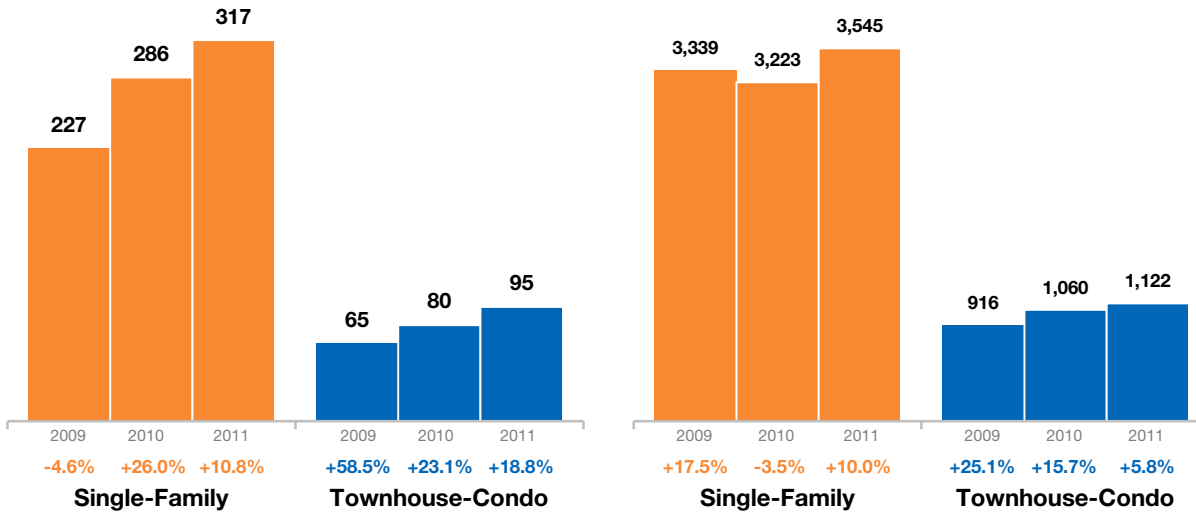
# Pending Sales

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



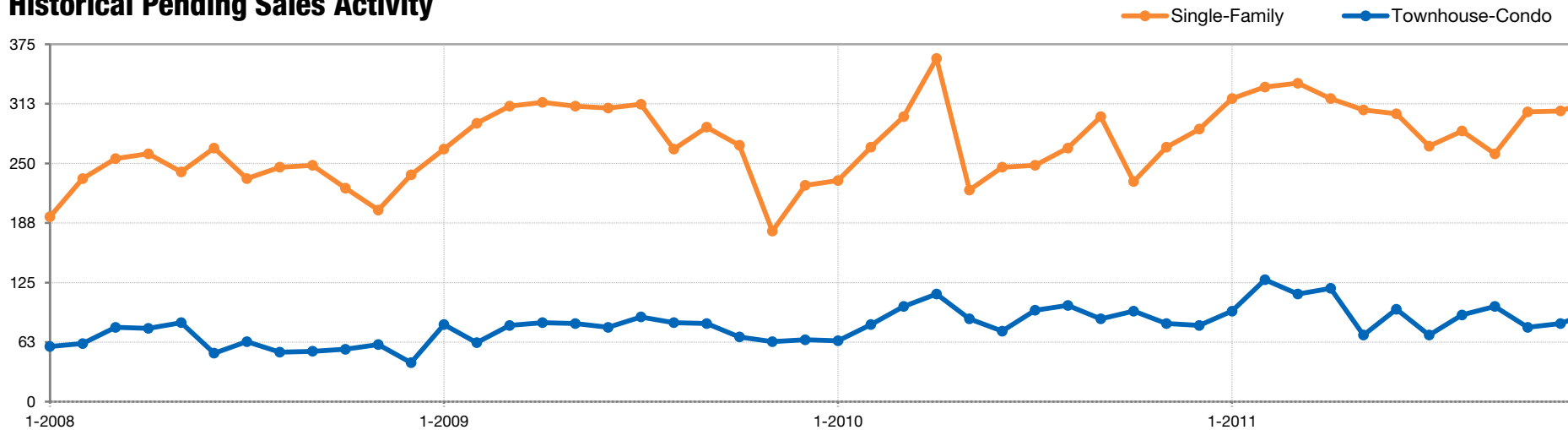
## December

## Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	318	+ 37.1%	95	+ 48.4%
Feb-2011	330	+ 23.6%	128	+ 58.0%
Mar-2011	334	+ 11.7%	113	+ 13.0%
Apr-2011	318	- 11.7%	119	+ 5.3%
May-2011	306	+ 37.8%	70	- 19.5%
Jun-2011	302	+ 22.8%	97	+ 31.1%
Jul-2011	268	+ 8.1%	70	- 27.1%
Aug-2011	284	+ 6.8%	91	- 9.9%
Sep-2011	260	- 13.0%	100	+ 14.9%
Oct-2011	304	+ 31.6%	78	- 17.9%
Nov-2011	305	+ 14.2%	82	0.0%
Dec-2011	317	+ 10.8%	95	+ 18.8%
<b>Average</b>	<b>304</b>	<b>+ 10.6%</b>	<b>95</b>	<b>+ 6.0%</b>

## Historical Pending Sales Activity



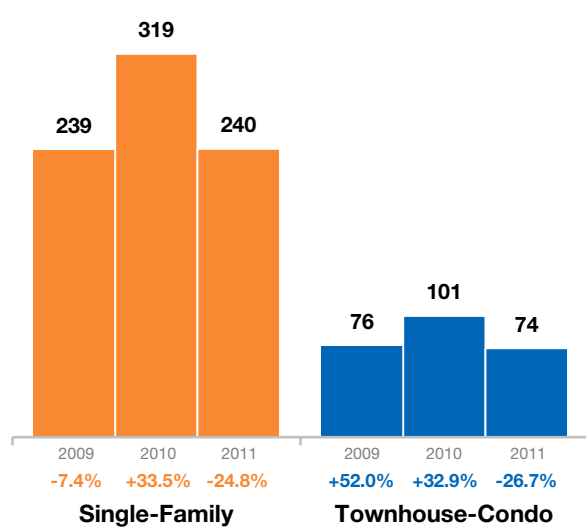
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Current as of January 13, 2012. All data from the Brevard Multiple Listing Service. Provided by Florida REALTORS®. Powered by 10K Research and Marketing. | Click for Cover Page | 5

# Closed Sales

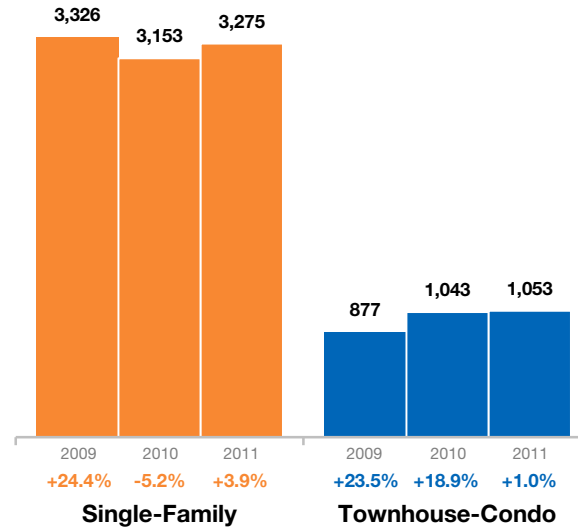
A count of the actual sales that have closed in a given month.



## December

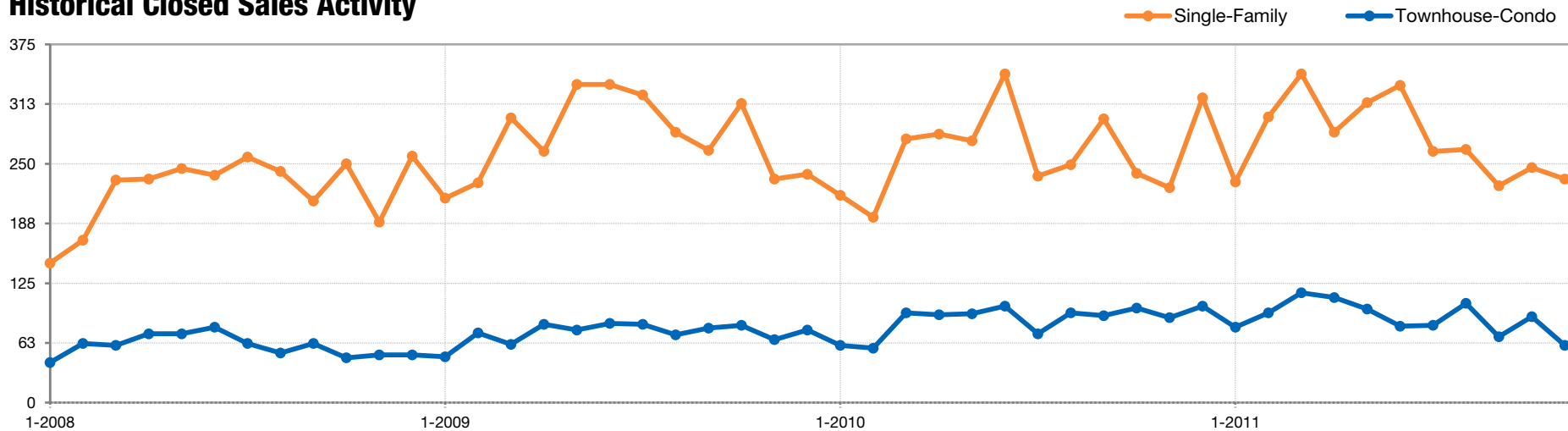


## Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	231	+ 6.5%	79	+ 31.7%
Feb-2011	299	+ 54.1%	94	+ 64.9%
Mar-2011	344	+ 24.6%	115	+ 22.3%
Apr-2011	283	+ 0.7%	110	+ 19.6%
May-2011	314	+ 14.6%	98	+ 5.4%
Jun-2011	332	- 3.5%	80	- 20.8%
Jul-2011	263	+ 11.0%	81	+ 12.5%
Aug-2011	265	+ 6.4%	104	+ 10.6%
Sep-2011	227	- 23.6%	69	- 24.2%
Oct-2011	246	+ 2.5%	90	- 9.1%
Nov-2011	234	+ 4.0%	60	- 32.6%
Dec-2011	240	- 24.8%	74	- 26.7%
<b>Average</b>	<b>273</b>	<b>+ 4.4%</b>	<b>88</b>	<b>+ 1.1%</b>

## Historical Closed Sales Activity



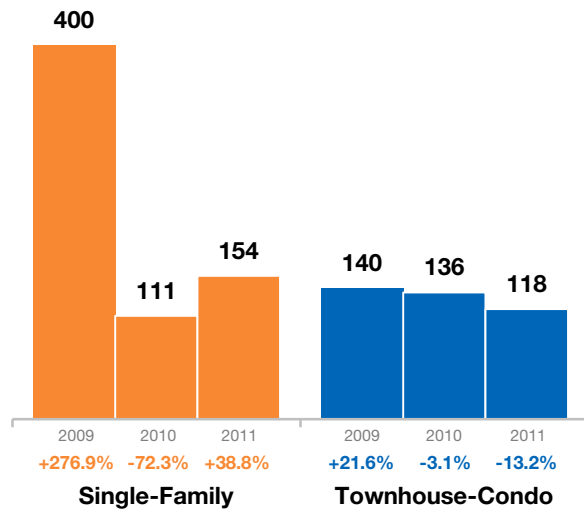
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Current as of January 13, 2012. All data from the Brevard Multiple Listing Service. Provided by Florida REALTORS®. Powered by 10K Research and Marketing. | Click for Cover Page | 6

# Days on Market Until Sale

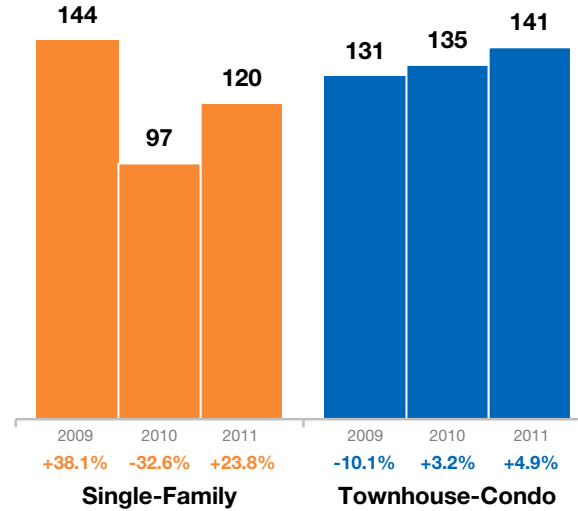
Average number of days between when a property is listed and when an offer is accepted in a given month.  
Based on Cumulative Days on Market.



## December

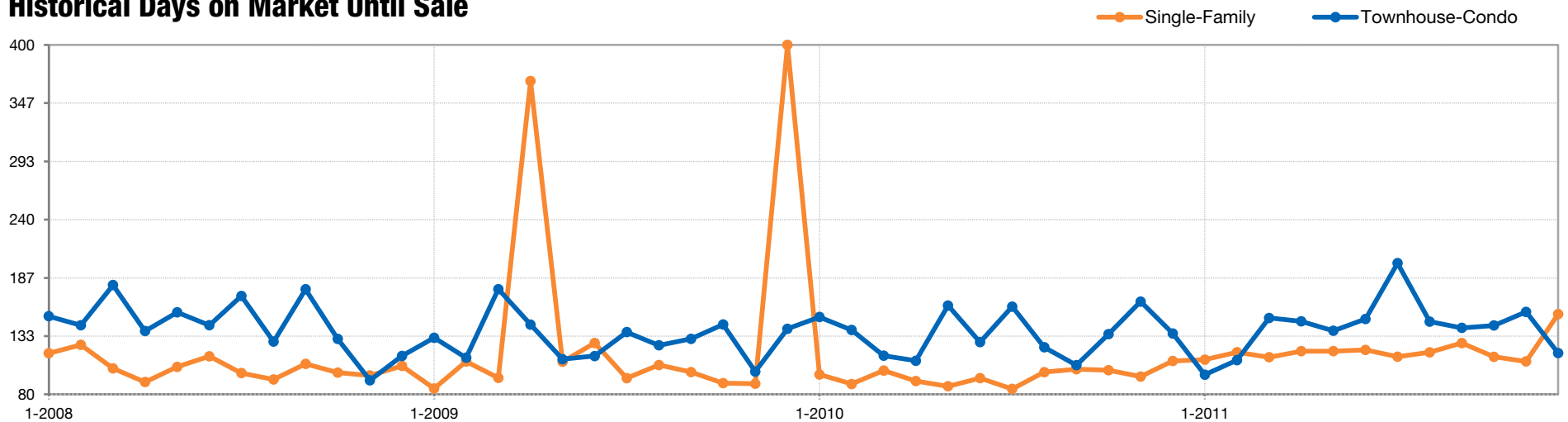


## Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	112	+ 13.8%	98	- 35.0%
Feb-2011	119	+ 32.6%	111	- 19.9%
Mar-2011	114	+ 12.0%	150	+ 29.9%
Apr-2011	120	+ 29.7%	147	+ 32.6%
May-2011	120	+ 36.7%	138	- 14.3%
Jun-2011	121	+ 27.2%	149	+ 16.5%
Jul-2011	114	+ 34.6%	200	+ 24.8%
Aug-2011	118	+ 18.0%	147	+ 19.0%
Sep-2011	127	+ 23.3%	141	+ 32.0%
Oct-2011	114	+ 12.0%	143	+ 5.9%
Nov-2011	110	+ 14.5%	156	- 5.7%
Dec-2011	154	+ 38.8%	118	- 13.2%
<b>Average</b>	<b>120</b>	<b>+ 24.0%</b>	<b>141</b>	<b>+ 4.9%</b>

## Historical Days on Market Until Sale



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 | 7

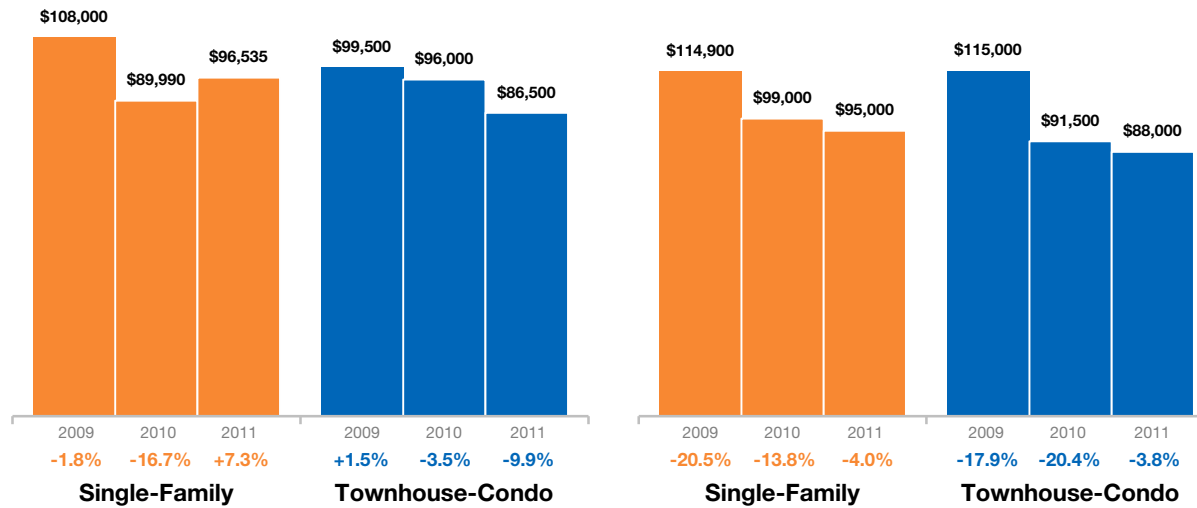
# Median Sales Price

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



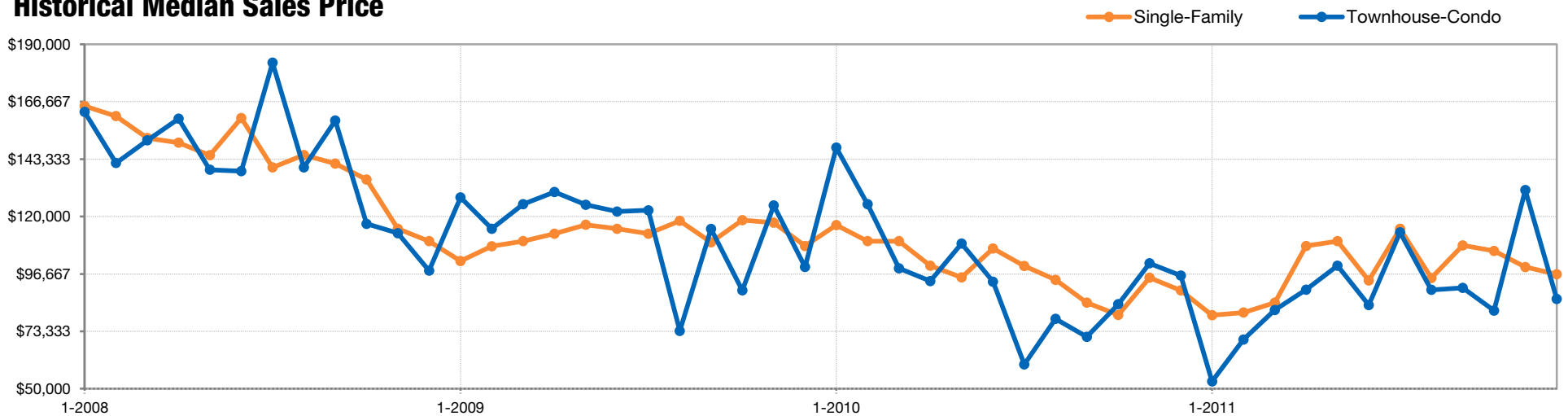
## December

## Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	\$79,900	- 31.4%	\$53,000	- 64.2%
Feb-2011	\$81,000	- 26.4%	\$70,000	- 44.0%
Mar-2011	\$85,000	- 22.7%	\$82,000	- 17.1%
Apr-2011	\$108,000	+ 8.0%	\$90,250	- 3.7%
May-2011	\$110,000	+ 15.5%	\$100,000	- 8.3%
Jun-2011	\$94,000	- 12.1%	\$84,000	- 10.2%
Jul-2011	\$115,000	+ 15.1%	\$113,575	+ 89.6%
Aug-2011	\$95,000	+ 0.8%	\$90,213	+ 15.0%
Sep-2011	\$108,250	+ 27.4%	\$91,000	+ 28.0%
Oct-2011	\$106,000	+ 32.5%	\$81,750	- 3.1%
Nov-2011	\$99,450	+ 4.5%	\$130,750	+ 29.5%
Dec-2011	\$96,535	+ 7.3%	\$86,500	- 9.9%
<b>Median</b>	<b>\$95,000</b>	<b>- 3.1%</b>	<b>\$88,000</b>	<b>- 4.0%</b>

## Historical Median Sales Price

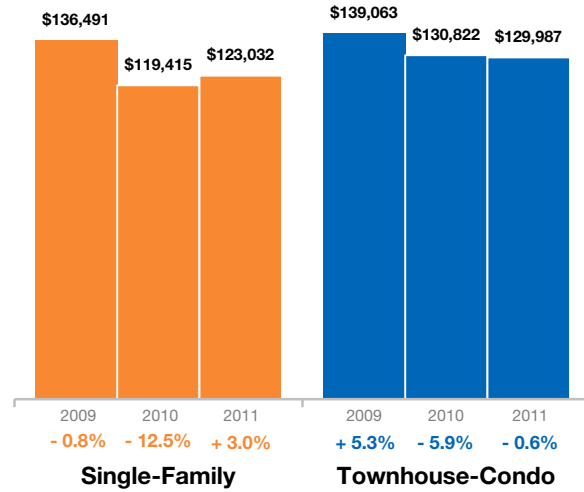


# Average Sales Price

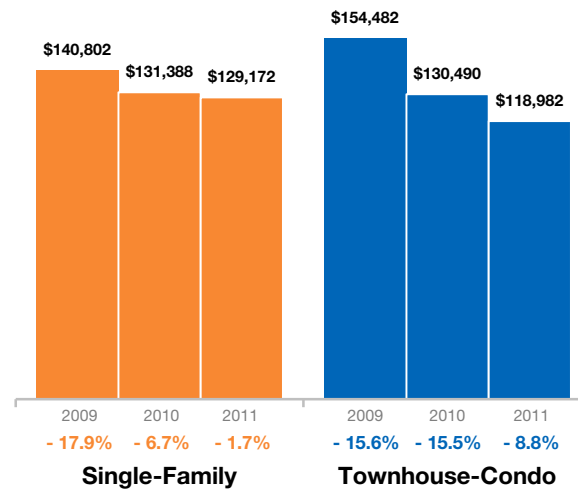
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

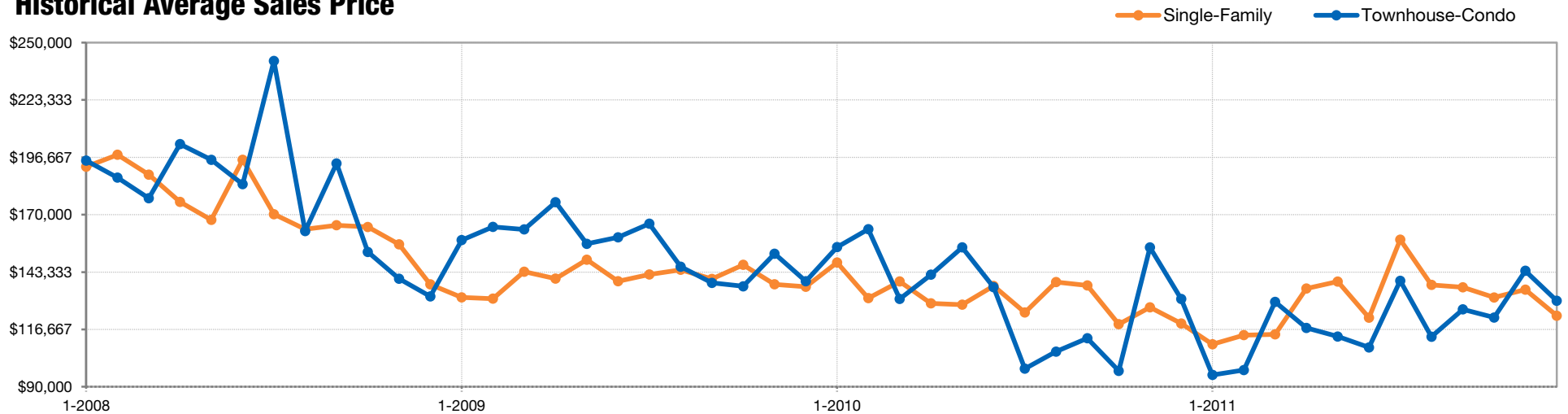


## Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	\$109,774	- 25.7%	\$95,535	- 38.3%
Feb-2011	\$114,030	- 13.1%	\$97,780	- 40.1%
Mar-2011	\$114,389	- 17.7%	\$129,465	- 1.1%
Apr-2011	\$135,684	+ 5.3%	\$117,360	- 17.4%
May-2011	\$138,907	+ 8.4%	\$113,357	- 26.8%
Jun-2011	\$122,121	- 10.8%	\$108,284	- 20.6%
Jul-2011	\$158,389	+ 27.2%	\$139,266	+ 41.5%
Aug-2011	\$137,383	- 0.9%	\$113,260	+ 6.5%
Sep-2011	\$136,242	- 0.6%	\$125,999	+ 11.9%
Oct-2011	\$131,503	+ 10.4%	\$122,180	+ 25.4%
Nov-2011	\$135,148	+ 6.5%	\$143,937	- 7.0%
Dec-2011	\$123,032	+ 3.0%	\$129,987	- 0.6%
<b>Average</b>	<b>\$129,172</b>	<b>- 1.1%</b>	<b>\$118,982</b>	<b>- 8.9%</b>

## Historical Average Sales Price



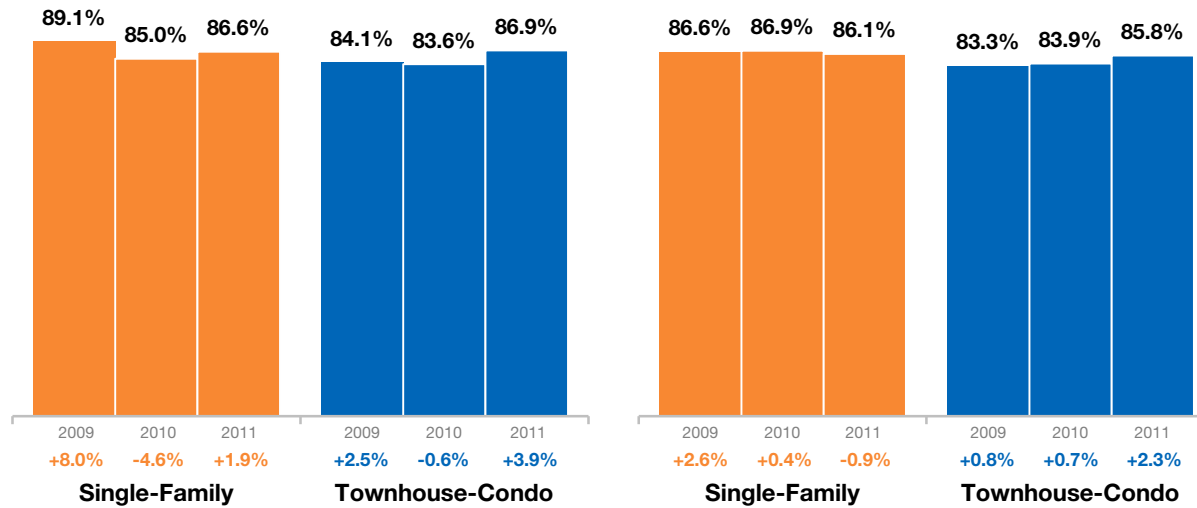
# Percent of Original List Price Received

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.



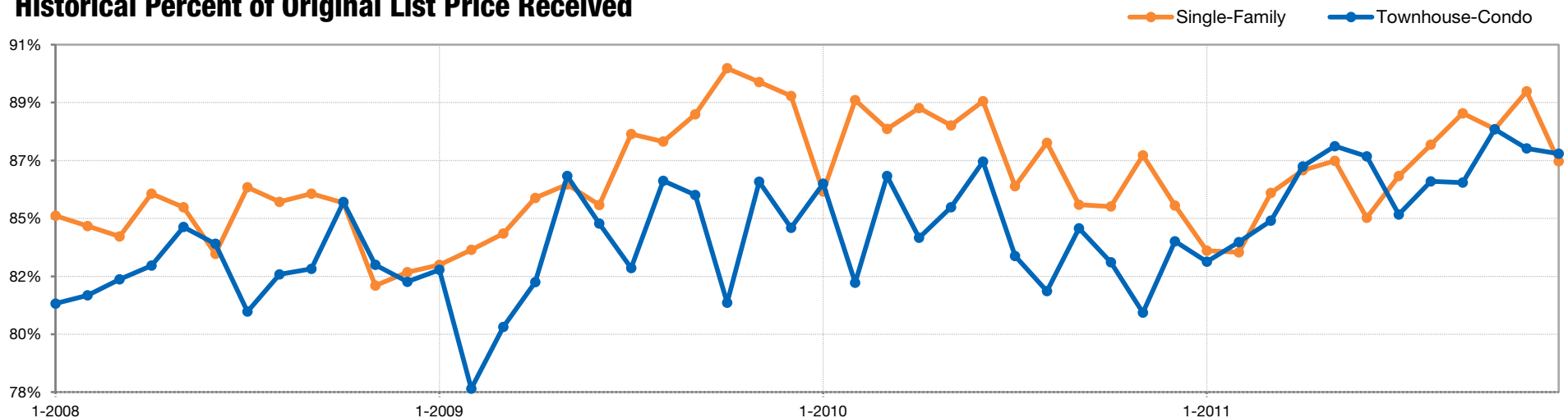
## December

## Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	83.3%	- 2.6%	82.9%	- 3.4%
Feb-2011	83.2%	- 6.4%	83.6%	+ 1.9%
Mar-2011	85.5%	- 2.7%	84.4%	- 1.9%
Apr-2011	86.3%	- 2.6%	86.4%	+ 3.2%
May-2011	86.7%	- 1.5%	87.2%	+ 2.7%
Jun-2011	84.5%	- 4.9%	86.8%	+ 0.2%
Jul-2011	86.1%	+ 0.4%	84.6%	+ 1.9%
Aug-2011	87.3%	- 0.1%	85.9%	+ 5.0%
Sep-2011	88.4%	+ 4.0%	85.8%	+ 2.0%
Oct-2011	87.8%	+ 3.4%	87.8%	+ 6.0%
Nov-2011	89.3%	+ 2.8%	87.1%	+ 7.6%
Dec-2011	86.6%	+ 1.9%	86.9%	+ 3.9%
<b>Average</b>	<b>86.1%</b>	<b>- 0.9%</b>	<b>85.8%</b>	<b>+ 2.2%</b>

## Historical Percent of Original List Price Received



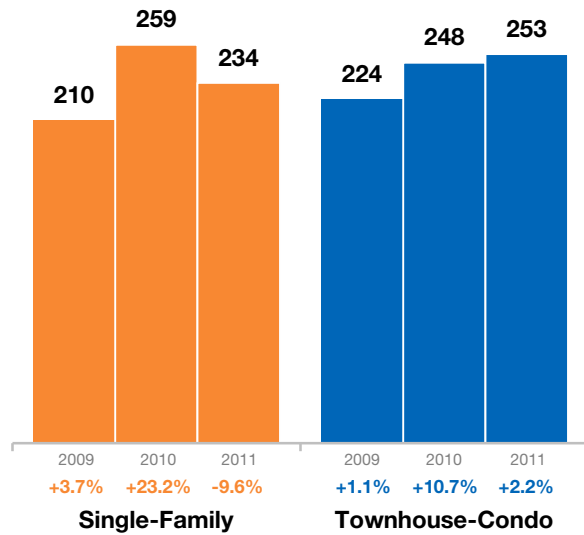
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Current as of January 13, 2012. All data from the Brevard Multiple Listing Service. Provided by Florida REALTORS®. Powered by 10K Research and Marketing.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

# Housing Affordability Index

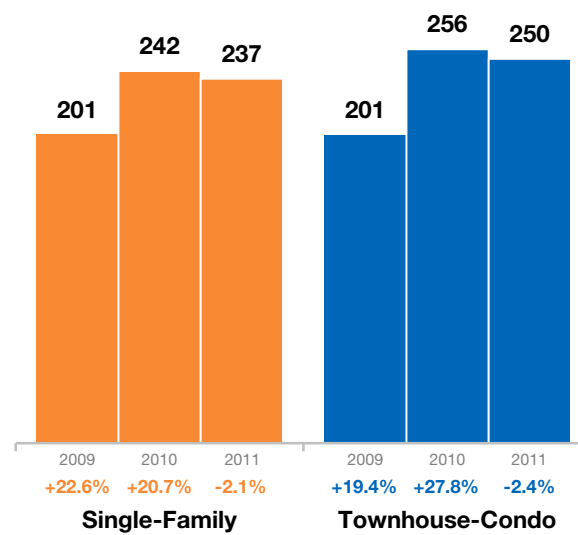
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

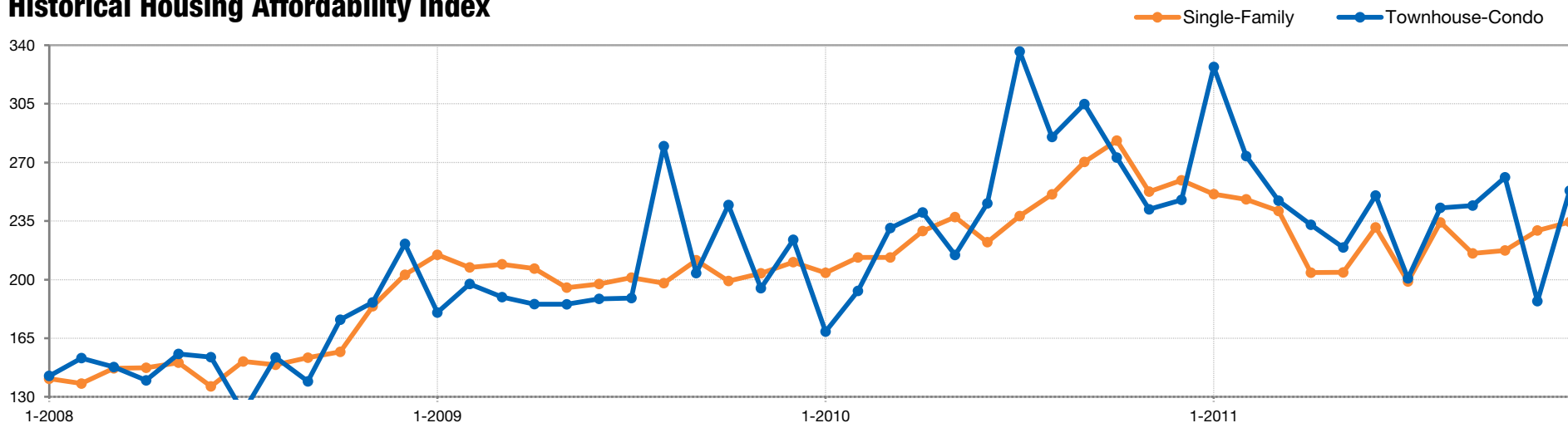


## Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	251	+ 23.0%	327	+ 93.5%
Feb-2011	248	+ 16.3%	274	+ 41.6%
Mar-2011	241	+ 13.0%	247	+ 7.1%
Apr-2011	204	- 10.9%	233	- 3.1%
May-2011	204	- 13.9%	219	+ 2.1%
Jun-2011	231	+ 4.0%	250	+ 1.9%
Jul-2011	199	- 16.4%	201	- 40.3%
Aug-2011	234	- 6.7%	243	- 14.8%
Sep-2011	216	- 20.2%	244	- 19.9%
Oct-2011	217	- 23.2%	261	- 4.3%
Nov-2011	229	- 9.2%	187	- 22.7%
Dec-2011	234	- 9.6%	253	+ 2.2%
<b>Average</b>	<b>226</b>	<b>- 5.7%</b>	<b>245</b>	<b>- 1.4%</b>

## Historical Housing Affordability Index

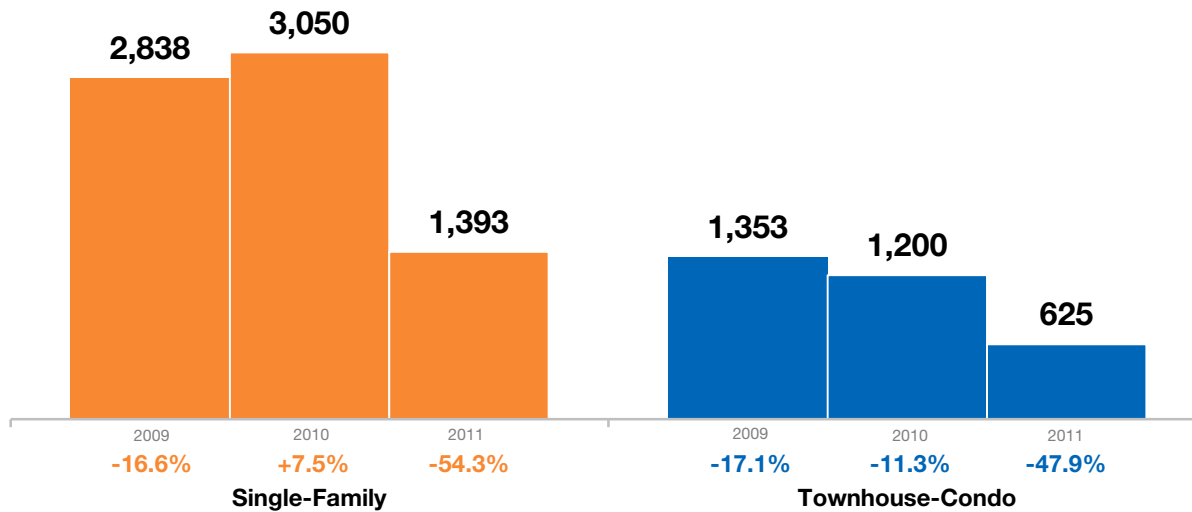


# Inventory of Homes for Sale

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

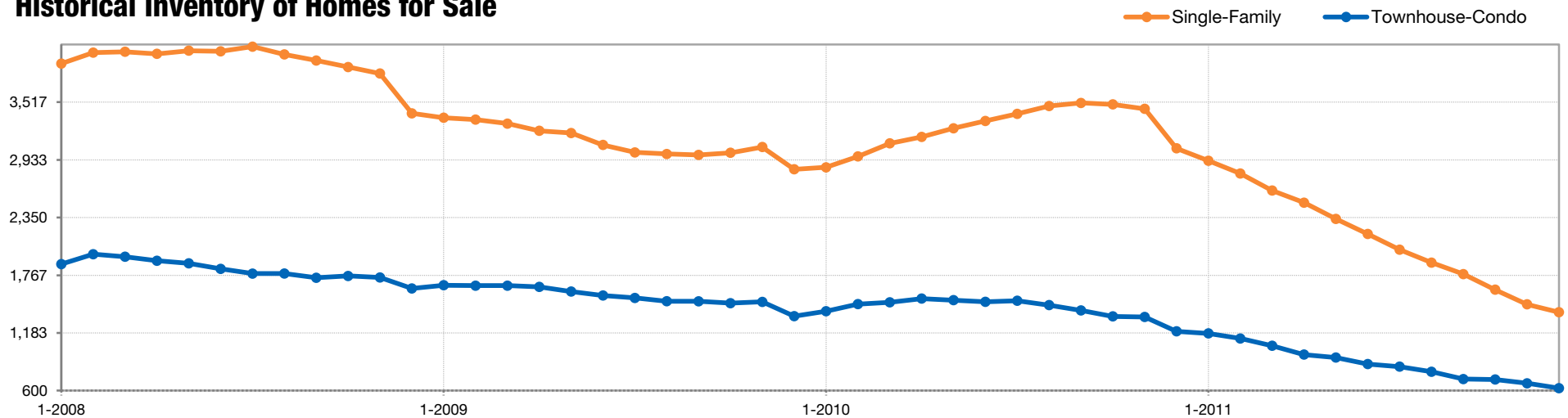


## December



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	2,924	+ 2.3%	1,179	- 16.0%
Feb-2011	2,795	- 5.8%	1,127	- 23.6%
Mar-2011	2,623	- 15.4%	1,054	- 29.4%
Apr-2011	2,500	- 21.0%	965	- 37.0%
May-2011	2,336	- 28.2%	935	- 38.3%
Jun-2011	2,184	- 34.3%	869	- 42.0%
Jul-2011	2,025	- 40.4%	843	- 44.1%
Aug-2011	1,894	- 45.5%	791	- 46.0%
Sep-2011	1,778	- 49.3%	717	- 49.2%
Oct-2011	1,621	- 53.6%	713	- 47.2%
Nov-2011	1,473	- 57.3%	674	- 49.9%
Dec-2011	1,393	- 54.3%	625	- 47.9%
<b>Average</b>	<b>2,129</b>	<b>- 31.2%</b>	<b>874</b>	<b>- 35.9%</b>

## Historical Inventory of Homes for Sale



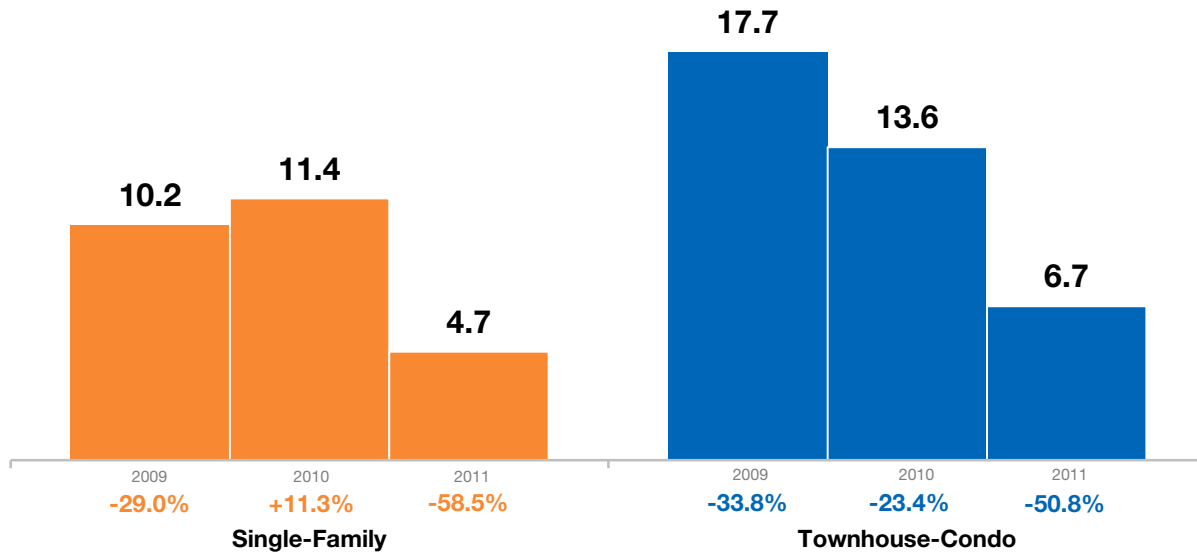
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Current as of January 13, 2012. All data from the Brevard Multiple Listing Service. Provided by Florida REALTORS®. Powered by 10K Research and Marketing. | Click for Cover Page | 12

# 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.

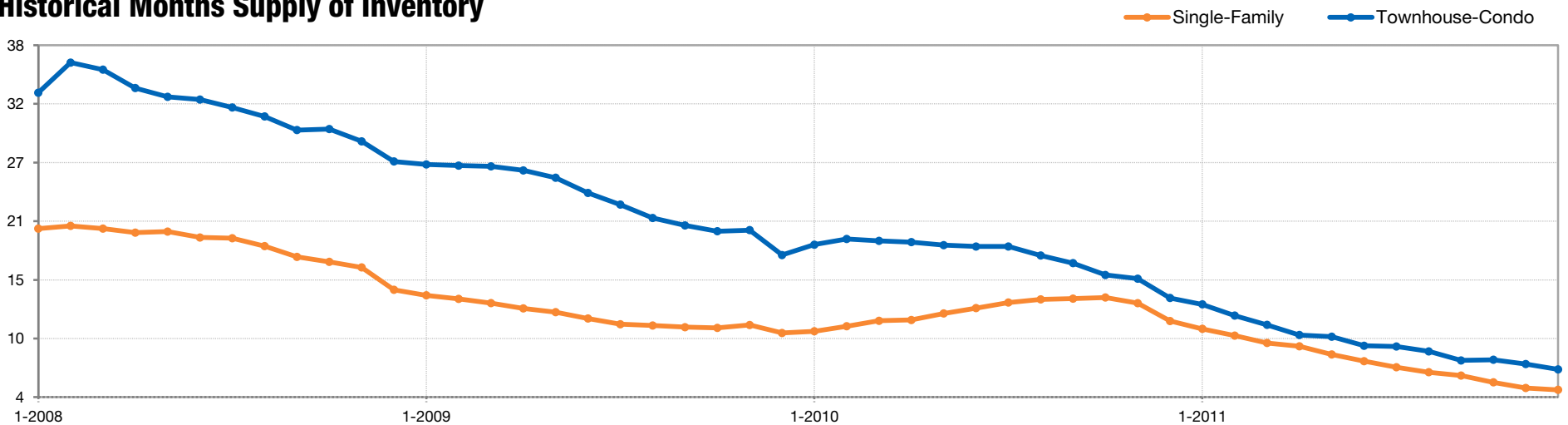


## December



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Jan-2011	10.6	+ 2.3%	13.0	- 30.8%
Feb-2011	9.9	- 8.4%	11.9	- 38.4%
Mar-2011	9.2	- 18.8%	11.0	- 42.5%
Apr-2011	8.9	- 22.2%	10.0	- 47.3%
May-2011	8.1	- 32.8%	9.8	- 47.3%
Jun-2011	7.5	- 40.7%	9.0	- 51.7%
Jul-2011	6.9	- 47.6%	8.9	- 52.0%
Aug-2011	6.4	- 52.3%	8.4	- 52.4%
Sep-2011	6.1	- 55.0%	7.5	- 55.5%
Oct-2011	5.4	- 60.1%	7.6	- 51.8%
Nov-2011	4.9	- 62.6%	7.2	- 53.4%
Dec-2011	4.7	- 58.5%	6.7	- 50.8%
<b>Average</b>	<b>7.8</b>	<b>- 36.2%</b>	<b>9.8</b>	<b>- 44.6%</b>

## Historical Months Supply of Inventory



# 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	+ / -
<b>New Listings</b>		498	<b>440</b>	- 11.6%	8,354	<b>6,146</b>	- 26.4%
<b>Pending Sales</b>		366	<b>412</b>	+ 12.6%	4,262	<b>4,667</b>	+ 9.5%
<b>Closed Sales</b>		420	<b>314</b>	- 25.2%	4,179	<b>4,328</b>	+ 3.6%
<b>Days on Market Until Sale</b>		117	<b>145</b>	+ 24.4%	106	<b>125</b>	+ 17.9%
<b>Median Sales Price</b>		\$90,000	<b>\$96,000</b>	+ 6.7%	\$96,000	<b>\$94,900</b>	- 1.1%
<b>Average Sales Price</b>		\$122,158	<b>\$124,664</b>	+ 2.1%	\$130,640	<b>\$126,691</b>	- 3.0%
<b>Percent of Original List Price Received</b>		84.7%	<b>86.7%</b>	+ 2.4%	86.1%	<b>86.0%</b>	- 0.1%
<b>Housing Affordability Index</b>		259	<b>235</b>	- 9.2%	248	<b>237</b>	- 4.2%
<b>Inventory of Homes for Sale</b>		4,250	<b>2,018</b>	- 52.5%	--	--	--
<b>Months Supply of Inventory</b>		11.9	<b>5.2</b>	- 56.4%	--	--	--