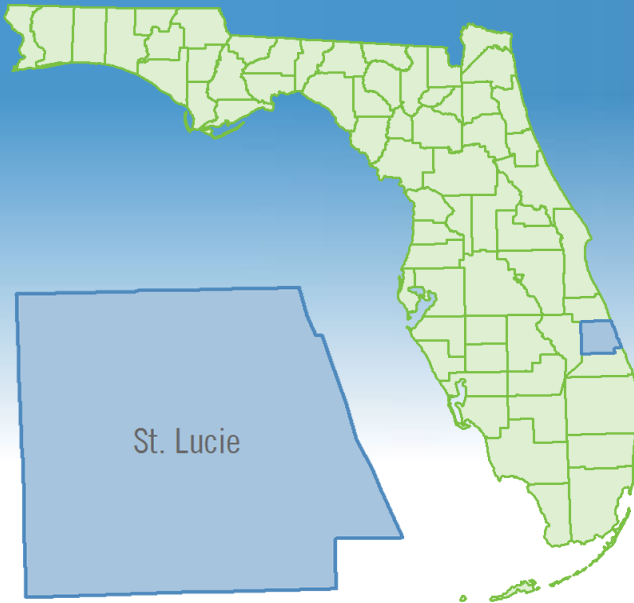


# Monthly Market Detail - February 2022

## Townhouses and Condos

### St. Lucie County



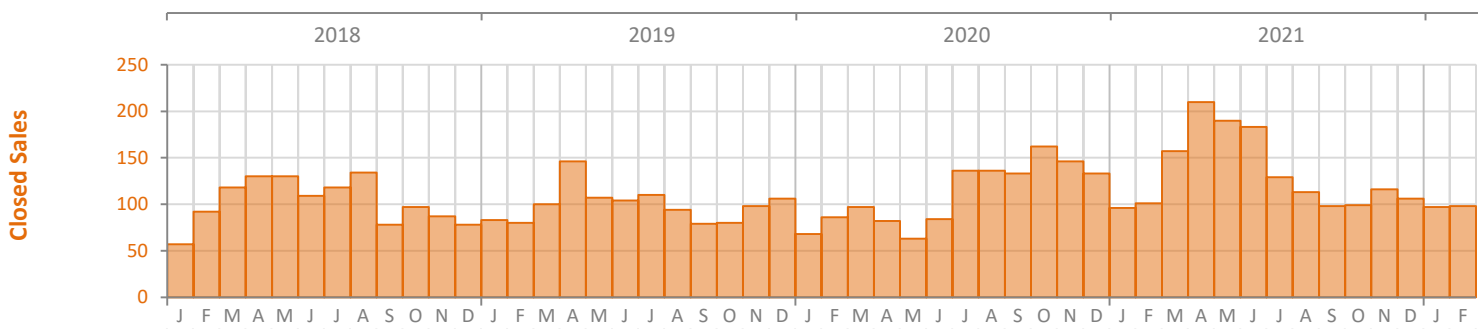
Summary Statistics	February 2022	February 2021	Percent Change Year-over-Year
Closed Sales	98	101	-3.0%
Paid in Cash	56	66	-15.2%
Median Sale Price	\$285,000	\$255,000	11.8%
Average Sale Price	\$356,530	\$286,694	24.4%
Dollar Volume	\$34.9 Million	\$29.0 Million	20.7%
Median Percent of Original List Price Received	100.0%	96.1%	4.1%
Median Time to Contract	7 Days	46 Days	-84.8%
Median Time to Sale	44 Days	77 Days	-42.9%
New Pending Sales	137	183	-25.1%
New Listings	142	150	-5.3%
Pending Inventory	204	307	-33.6%
Inventory (Active Listings)	141	282	-50.0%
Months Supply of Inventory	1.1	2.5	-56.0%

## 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	195	-1.0%
<b>February 2022</b>	<b>98</b>	<b>-3.0%</b>
January 2022	97	1.0%
December 2021	106	-20.3%
November 2021	116	-20.5%
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%





# Monthly Market Detail - February 2022

## Townhouses and Condos

### St. Lucie County

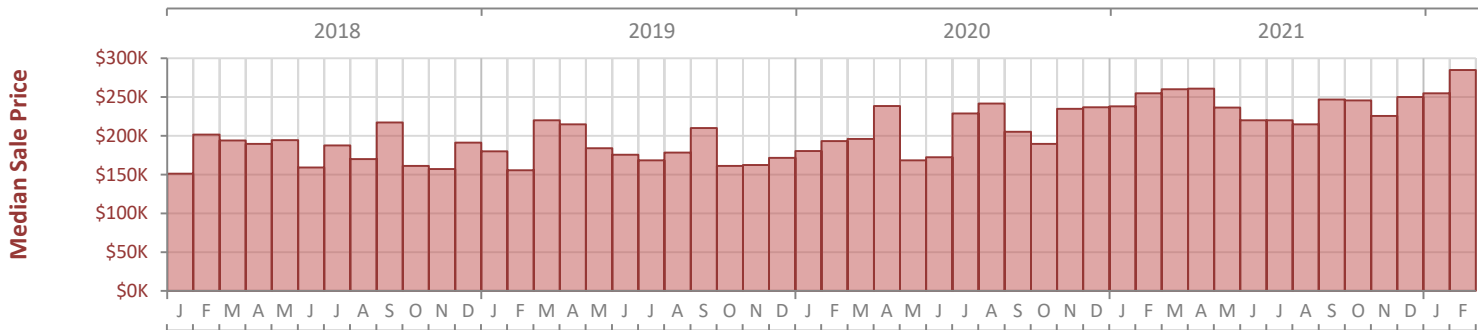


## Median Sale Price

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	\$271,600	10.5%
<b>February 2022</b>	<b>\$285,000</b>	<b>11.8%</b>
January 2022	\$255,000	7.2%
December 2021	\$250,000	5.5%
November 2021	\$225,500	-4.0%
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%

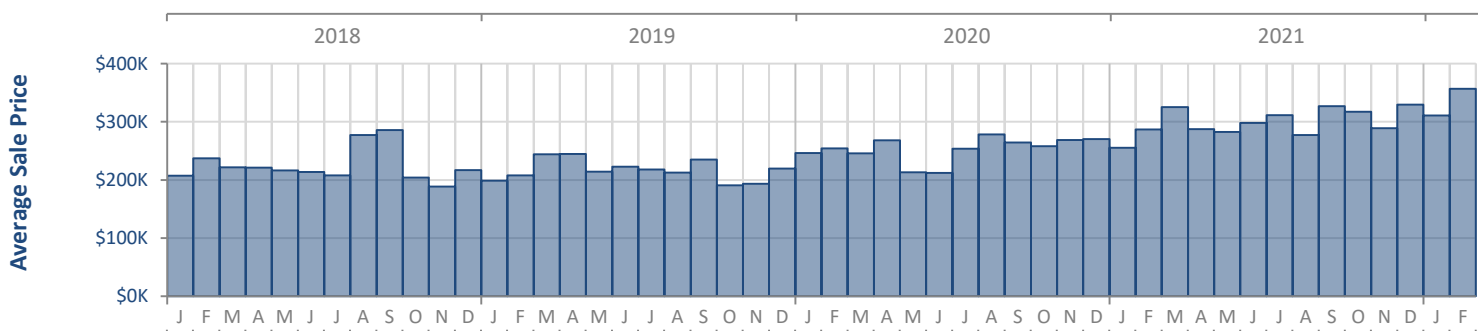


## Average Sale Price

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	\$333,716	23.0%
<b>February 2022</b>	<b>\$356,530</b>	<b>24.4%</b>
January 2022	\$310,666	21.7%
December 2021	\$329,292	21.7%
November 2021	\$288,678	7.5%
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%



# Monthly Market Detail - February 2022

## Townhouses and Condos

### St. Lucie County

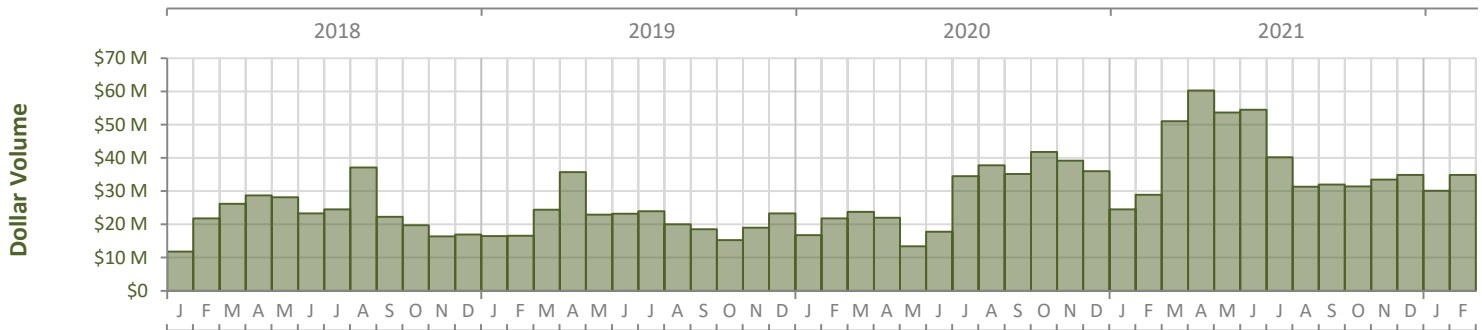


## Dollar Volume

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	\$65.1 Million	21.7%
<b>February 2022</b>	<b>\$34.9 Million</b>	<b>20.7%</b>
January 2022	\$30.1 Million	23.0%
December 2021	\$34.9 Million	-3.0%
November 2021	\$33.5 Million	-14.6%
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%

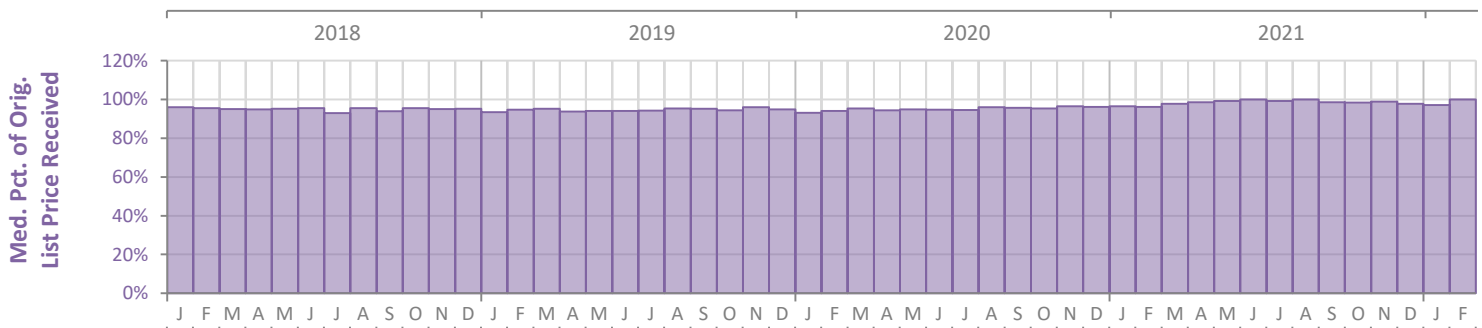


## Median Percent of Original List Price Received

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	99.8%	3.6%
<b>February 2022</b>	<b>100.0%</b>	<b>4.1%</b>
January 2022	97.1%	0.7%
December 2021	97.8%	1.8%
November 2021	98.8%	2.4%
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%

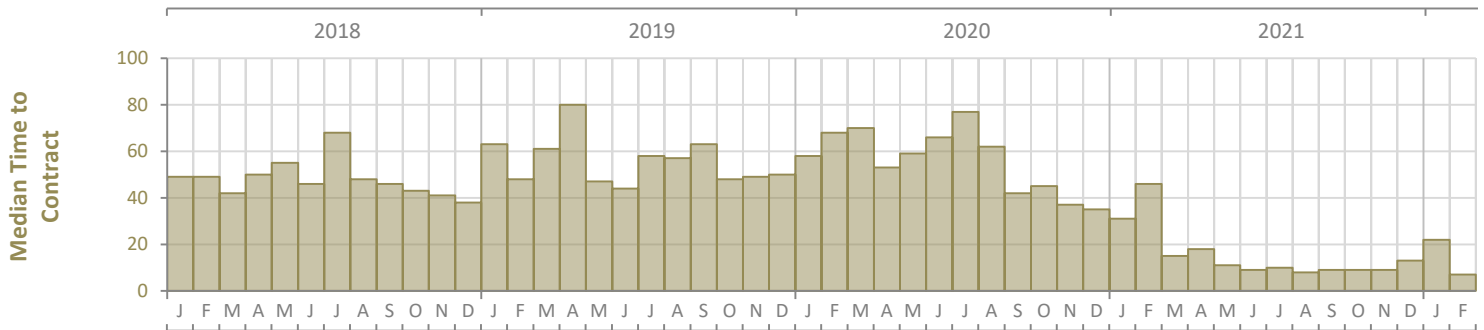


## Median Time to Contract

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	11 Days	-66.7%
<b>February 2022</b>	<b>7 Days</b>	<b>-84.8%</b>
January 2022	22 Days	-29.0%
December 2021	13 Days	-62.9%
November 2021	9 Days	-75.7%
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%

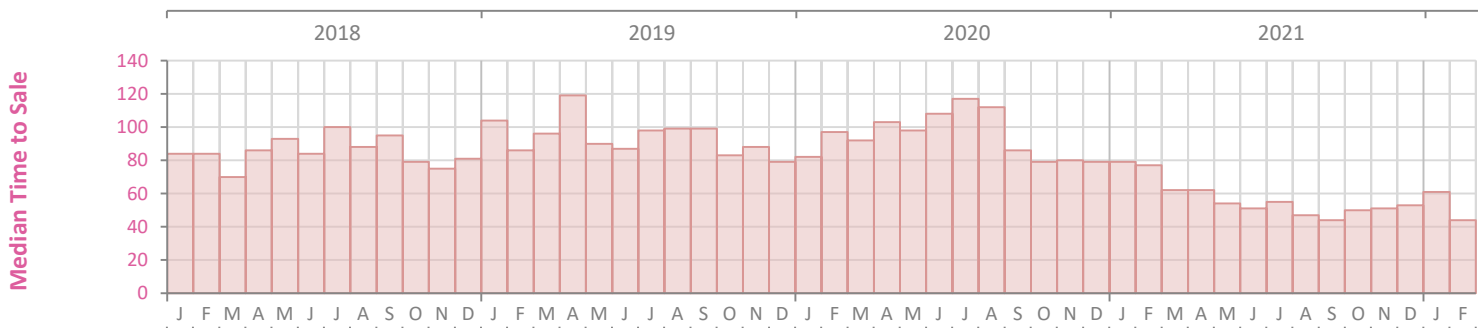


## Median Time to Sale

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	53 Days	-30.3%
<b>February 2022</b>	<b>44 Days</b>	<b>-42.9%</b>
January 2022	61 Days	-22.8%
December 2021	53 Days	-32.9%
November 2021	51 Days	-36.3%
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%



# Monthly Market Detail - February 2022

## Townhouses and Condos

### St. Lucie County

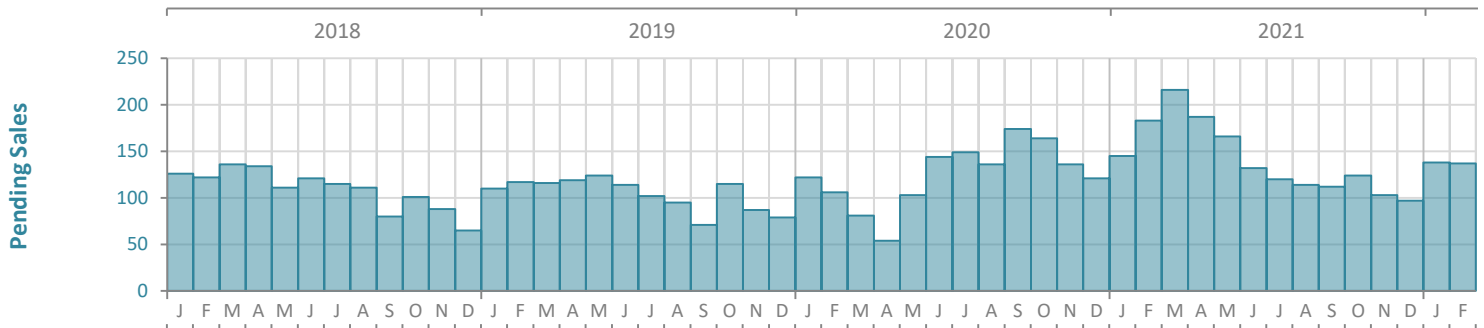


## New Pending Sales

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	275	-16.2%
<b>February 2022</b>	<b>137</b>	<b>-25.1%</b>
January 2022	138	-4.8%
December 2021	97	-19.8%
November 2021	103	-24.3%
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%

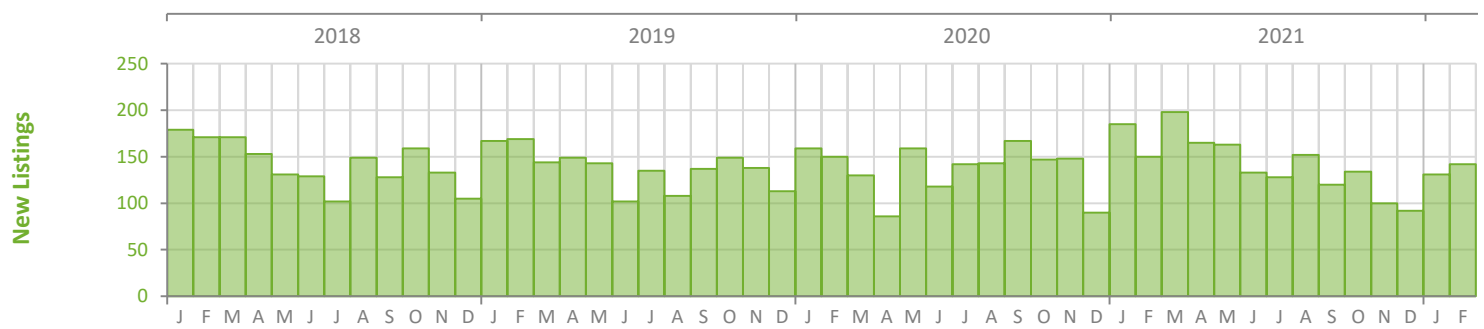


## New Listings

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	273	-18.5%
<b>February 2022</b>	<b>142</b>	<b>-5.3%</b>
January 2022	131	-29.2%
December 2021	92	2.2%
November 2021	100	-32.4%
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%



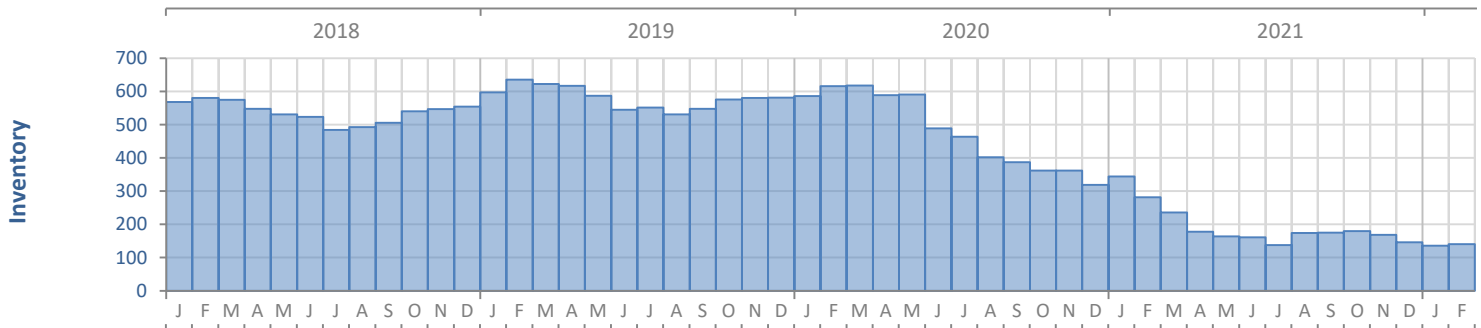


## Inventory (Active Listings)

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)	139	-55.8%
<b>February 2022</b>	<b>141</b>	<b>-50.0%</b>
January 2022	136	-60.5%
December 2021	146	-54.2%
November 2021	169	-53.3%
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%

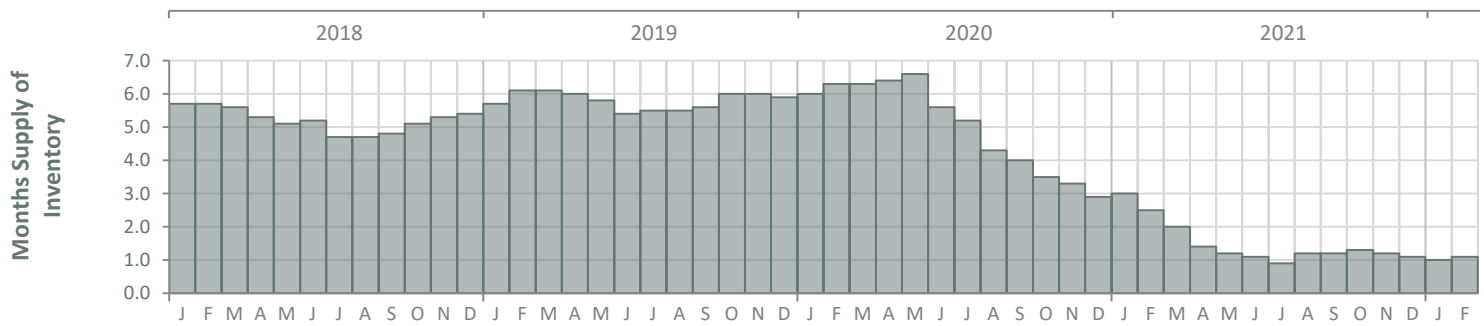


## Months Supply of Inventory

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)	1.1	-60.7%
<b>February 2022</b>	<b>1.1</b>	<b>-56.0%</b>
January 2022	1.0	-66.7%
December 2021	1.1	-62.1%
November 2021	1.2	-63.6%
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%

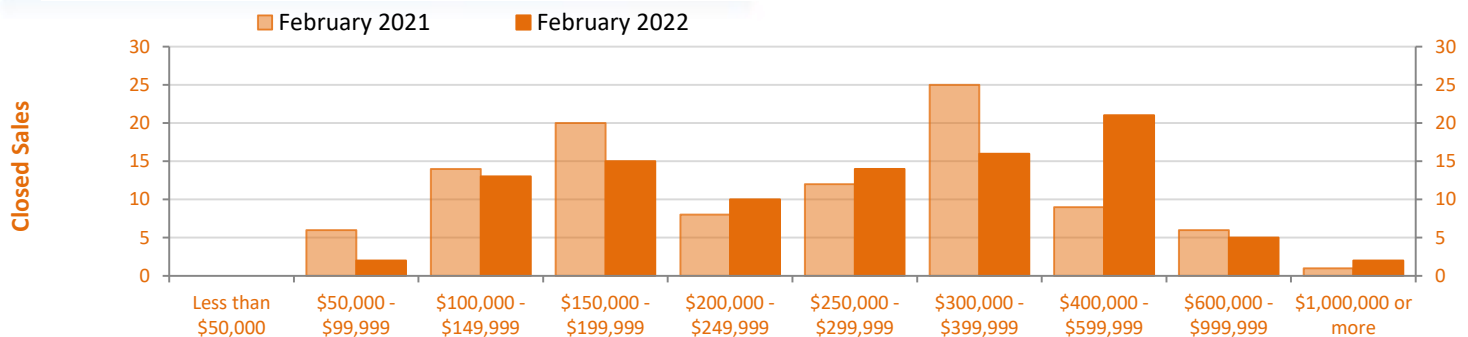


## Closed Sales by Sale Price

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	N/A
\$50,000 - \$99,999	2	-66.7%
\$100,000 - \$149,999	13	-7.1%
\$150,000 - \$199,999	15	-25.0%
\$200,000 - \$249,999	10	25.0%
\$250,000 - \$299,999	14	16.7%
\$300,000 - \$399,999	16	-36.0%
\$400,000 - \$599,999	21	133.3%
\$600,000 - \$999,999	5	-16.7%
\$1,000,000 or more	2	100.0%

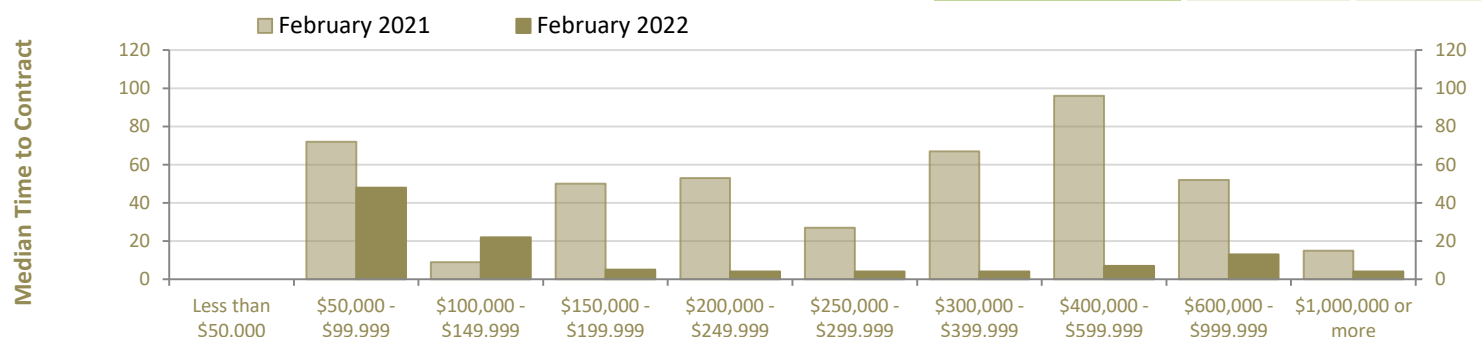


## Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$50,000 - \$99,999	48 Days	-33.3%
\$100,000 - \$149,999	22 Days	144.4%
\$150,000 - \$199,999	5 Days	-90.0%
\$200,000 - \$249,999	4 Days	-92.5%
\$250,000 - \$299,999	4 Days	-85.2%
\$300,000 - \$399,999	4 Days	-94.0%
\$400,000 - \$599,999	7 Days	-92.7%
\$600,000 - \$999,999	13 Days	-75.0%
\$1,000,000 or more	4 Days	-73.3%





# Monthly Market Detail - February 2022

## Townhouses and Condos

### St. Lucie County

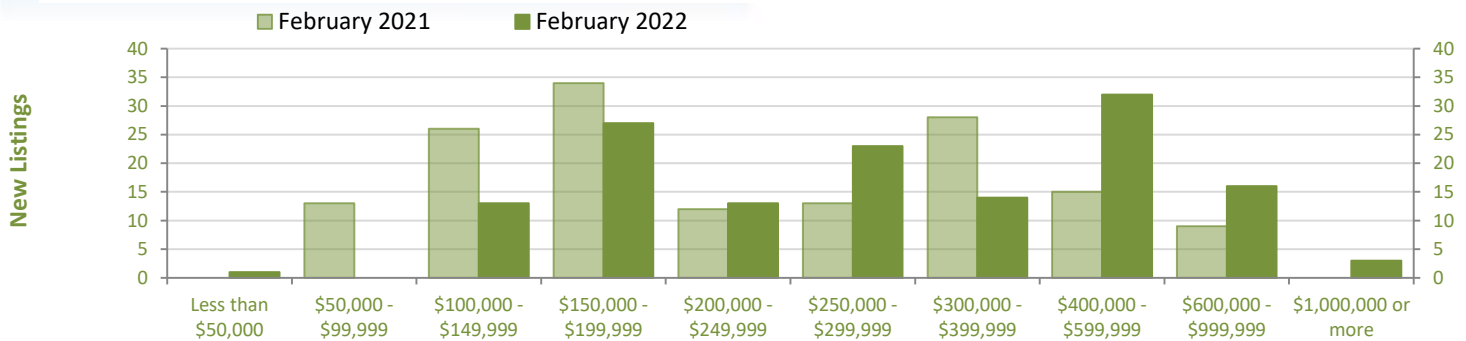


## New Listings by Initial Listing Price

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	0	-100.0%
\$100,000 - \$149,999	13	-50.0%
\$150,000 - \$199,999	27	-20.6%
\$200,000 - \$249,999	13	8.3%
\$250,000 - \$299,999	23	76.9%
\$300,000 - \$399,999	14	-50.0%
\$400,000 - \$599,999	32	113.3%
\$600,000 - \$999,999	16	77.8%
\$1,000,000 or more	3	N/A

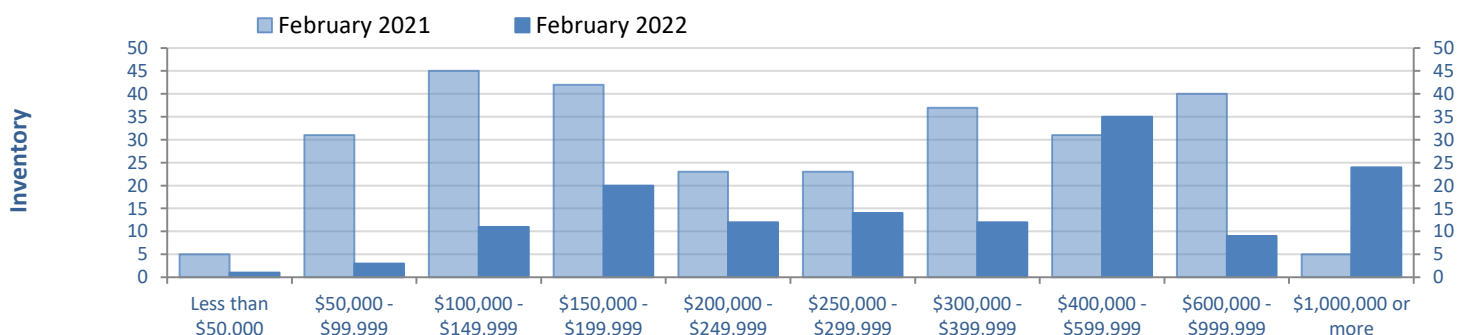


## Inventory by Current Listing Price

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.

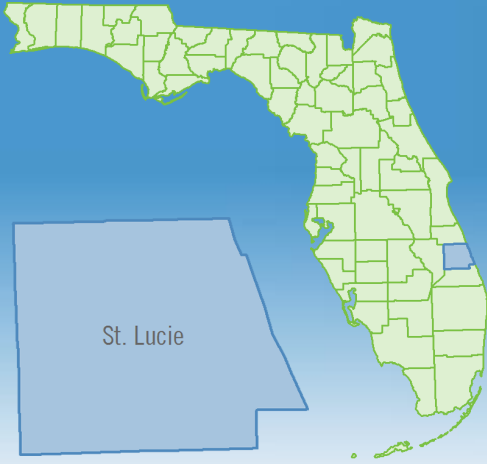
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-80.0%
\$50,000 - \$99,999	3	-90.3%
\$100,000 - \$149,999	11	-75.6%
\$150,000 - \$199,999	20	-52.4%
\$200,000 - \$249,999	12	-47.8%
\$250,000 - \$299,999	14	-39.1%
\$300,000 - \$399,999	12	-67.6%
\$400,000 - \$599,999	35	12.9%
\$600,000 - \$999,999	9	-77.5%
\$1,000,000 or more	24	380.0%



# Monthly Distressed Market - February 2022

## Townhouses and Condos

### St. Lucie County



		February 2022	February 2021	Percent Change Year-over-Year
Traditional	Closed Sales	98	101	-3.0%
	Median Sale Price	\$285,000	\$255,000	11.8%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

