

Monthly Indicators

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



August 2012

As the school-aged among us work their way back into classrooms across America, we continue to monitor key improvements in the local housing market with a keener eye. With two-thirds of 2012 complete, we're starting to get a sense for how the year will shake out. Headlines include encouraging phrases like "Recovery Takes Hold," "Home Prices on the Rise" and "Situation Eases for Sellers." Local market conditions largely support this sentiment.

New Listings were up 11.8 percent for detached homes and 3.3 percent for attached properties. Pending Sales increased 62.4 percent for single-family homes and 47.8 percent for townhouse-condo properties.

The Median Sales Price was up 1.7 percent to \$117,000 for detached homes but decreased 4.2 percent to \$107,750 for attached properties. Months Supply of Inventory decreased 57.0 percent for single-family units and 54.7 percent for townhouse-condo units.

With election season in full swing, both politicians and economists will place extra emphasis on jobs and unemployment figures. Recognizing the relationship between jobs and housing demand, the most tuned-in agents and brokers will do the same. The truth is, the economy is and has been expanding consistently for years, albeit at a disjointed pace. There's reason for optimism going into the last third of 2012 and even into 2013, and housing is actually playing a large role in that positive outlook.

Monthly Snapshot

+ 20.7% **+ 1.7%** **- 46.6%**

One-Year Change in **Closed Sales** Single-Family Homes One-Year Change in **Median Sales Price** Single-Family Homes One-Year Change in **Homes for Sale** Single-Family Homes

Residential real estate activity comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Single-Family Market Overview



Key metrics for **Single-Family Properties Only**, excluding Manufactured Housing, for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	8-2011	8-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		507	567	+ 11.8%	3,880	4,484	+ 15.6%
Pending Sales		290	471	+ 62.4%	2,692	3,455	+ 28.3%
Closed Sales		333	402	+ 20.7%	2,515	2,823	+ 12.2%
Days on Market		56	30	- 45.9%	72	42	- 41.3%
Median Sales Price		\$115,000	\$117,000	+ 1.7%	\$120,000	\$125,000	+ 4.2%
Average Sales Price		\$177,647	\$153,502	- 13.6%	\$162,591	\$162,297	- 0.2%
Pct. of Orig. Price Received		87.3%	92.9%	+ 6.4%	86.4%	91.2%	+ 5.6%
Affordability Index		204	212	+ 4.0%	197	202	+ 2.2%
Homes for Sale		2,666	1,423	- 46.6%	--	--	--
Months Supply		8.7	3.7	- 57.0%	--	--	--

Townhouse-Condo Market Overview



Key metrics for **Townhouse-Condo Properties Only** for the report month and for year-to-date (YTD) starting from the first of the year.

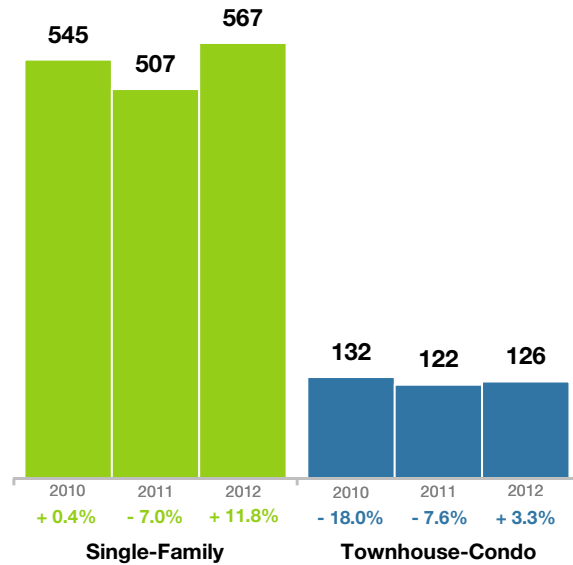
Key Metrics	Historical Sparklines	8-2011	8-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		122	126	+ 3.3%	958	1,070	+ 11.7%
Pending Sales		69	102	+ 47.8%	638	798	+ 25.1%
Closed Sales		83	82	- 1.2%	618	691	+ 11.8%
Days on Market		71	42	- 40.8%	85	48	- 44.1%
Median Sales Price		\$112,500	\$107,750	- 4.2%	\$101,000	\$112,500	+ 11.4%
Average Sales Price		\$142,381	\$131,662	- 7.5%	\$132,940	\$150,034	+ 12.9%
Pct. of Orig. Price Received		87.4%	89.2%	+ 2.0%	85.6%	89.9%	+ 5.0%
Affordability Index		207	225	+ 8.7%	224	218	- 2.7%
Homes for Sale		724	399	- 44.9%	--	--	--
Months Supply		10.1	4.6	- 54.7%	--	--	--

New Listings

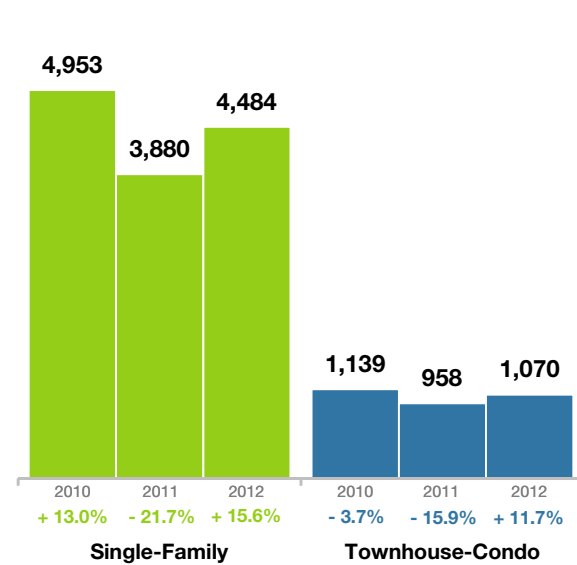
A count of the properties that have been newly listed on the market in a given month.



August

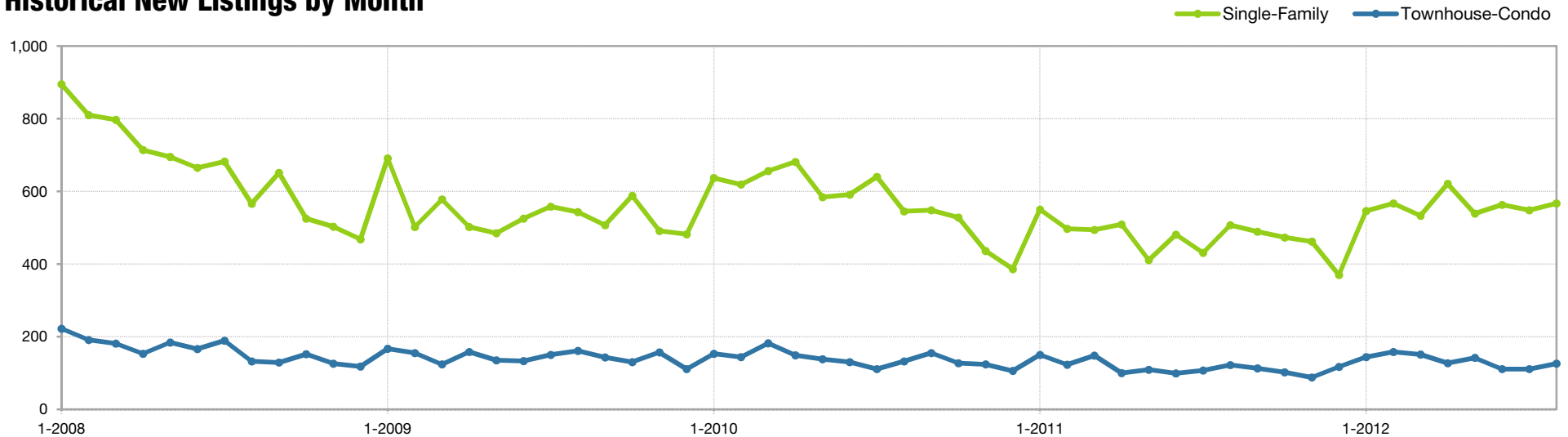


Year to Date



New Listings	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	489	-10.8%	113	-27.1%
October 2011	473	-10.4%	102	-19.7%
November 2011	462	+6.0%	88	-29.0%
December 2011	370	-4.1%	117	+10.4%
January 2012	546	-0.7%	144	-4.0%
February 2012	567	+14.1%	158	+28.5%
March 2012	533	+7.9%	151	+2.0%
April 2012	621	+22.0%	127	+27.0%
May 2012	539	+31.1%	142	+30.3%
June 2012	563	+17.0%	111	+12.1%
July 2012	548	+27.1%	111	+3.7%
August 2012	567	+11.8%	126	+3.3%
12-Month Avg.	523	+8.7%	124	+1.4%

Historical New Listings by Month



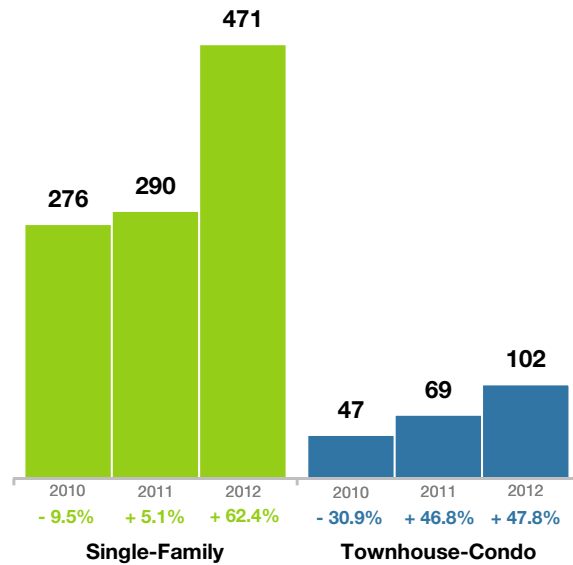
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point. Data as of September 12, 2012. All data from the Brevard Multiple Listing Service. Provided by Florida REALTORS®. Powered by 10K Research and Marketing. | Click for Cover | 4

Pending Sales

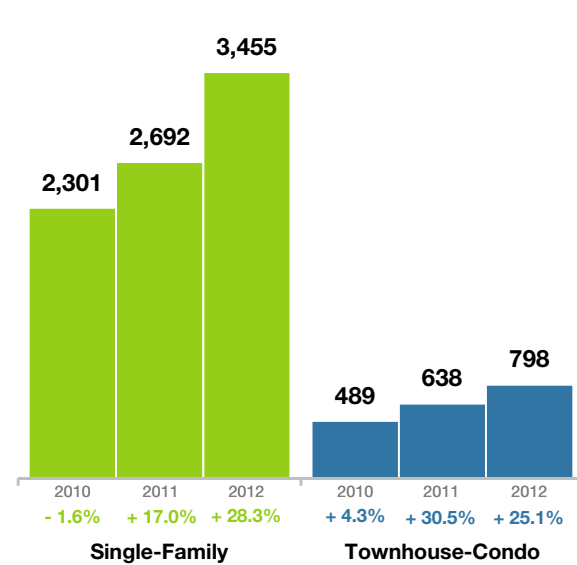
A count of the properties on which offers have been accepted in a given month.



August

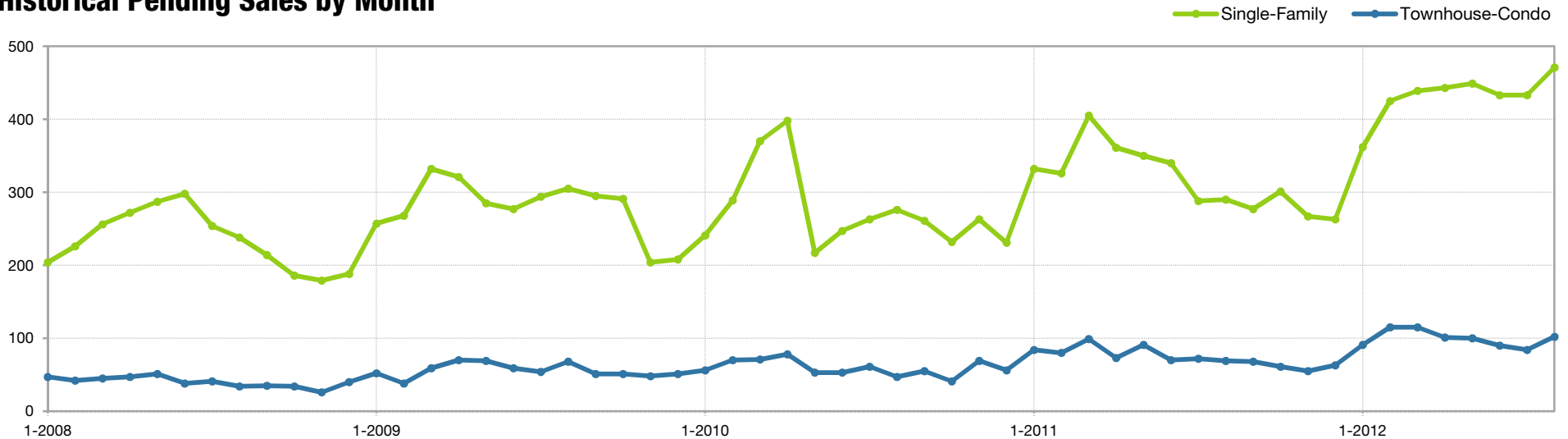


Year to Date



Pending Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	277	+6.1%	68	+23.6%
October 2011	301	+29.7%	61	+48.8%
November 2011	267	+1.5%	55	-20.3%
December 2011	263	+13.9%	63	+12.5%
January 2012	362	+9.0%	91	+8.3%
February 2012	425	+30.4%	115	+43.8%
March 2012	439	+8.4%	115	+16.2%
April 2012	443	+22.7%	101	+38.4%
May 2012	449	+28.3%	100	+9.9%
June 2012	433	+27.4%	90	+28.6%
July 2012	433	+50.3%	84	+16.7%
August 2012	471	+62.4%	102	+47.8%
12-Month Avg.	380	+24.0%	87	+21.7%

Historical Pending Sales by Month



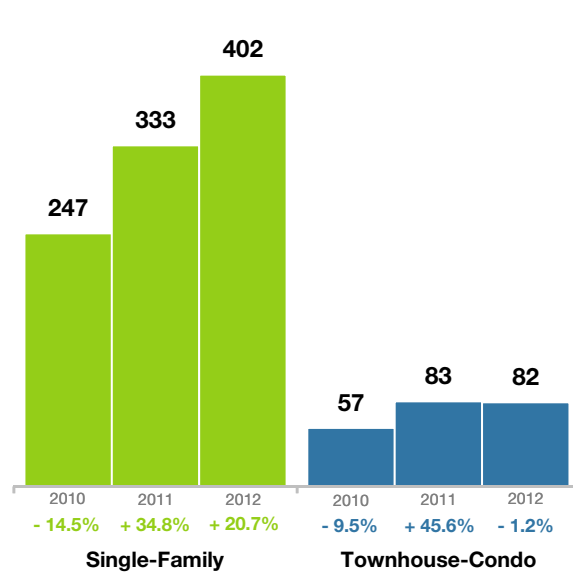
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Closed Sales

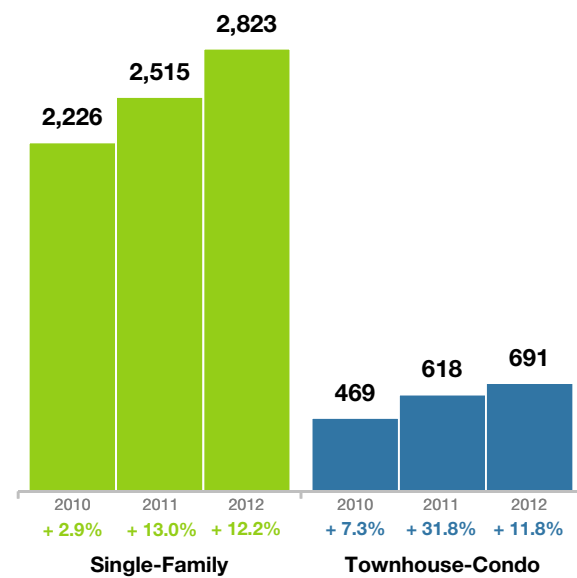
A count of the actual sales that closed in a given month.



August

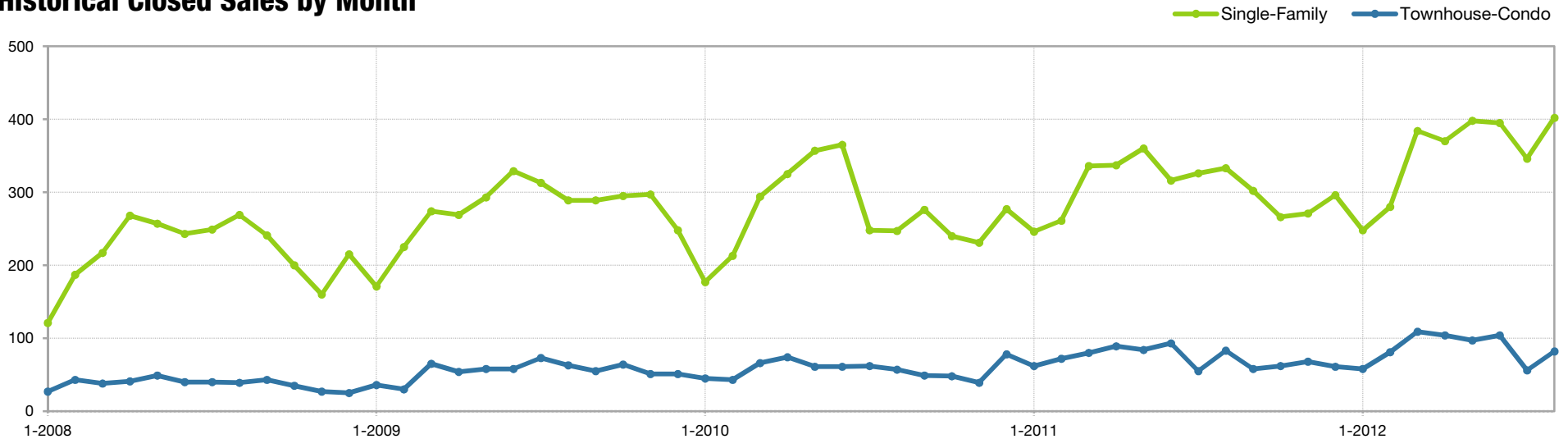


Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	302	+9.4%	58	+18.4%
October 2011	266	+10.8%	62	+29.2%
November 2011	271	+17.3%	68	+74.4%
December 2011	296	+6.9%	61	-21.8%
January 2012	248	+0.8%	58	-6.5%
February 2012	280	+7.3%	81	+12.5%
March 2012	384	+14.3%	109	+36.3%
April 2012	370	+9.8%	104	+16.9%
May 2012	398	+10.6%	97	+15.5%
June 2012	395	+25.0%	104	+11.8%
July 2012	346	+6.1%	56	+1.8%
August 2012	402	+20.7%	82	-1.2%
12-Month Avg.	330	+11.8%	78	+13.0%

Historical Closed Sales by Month



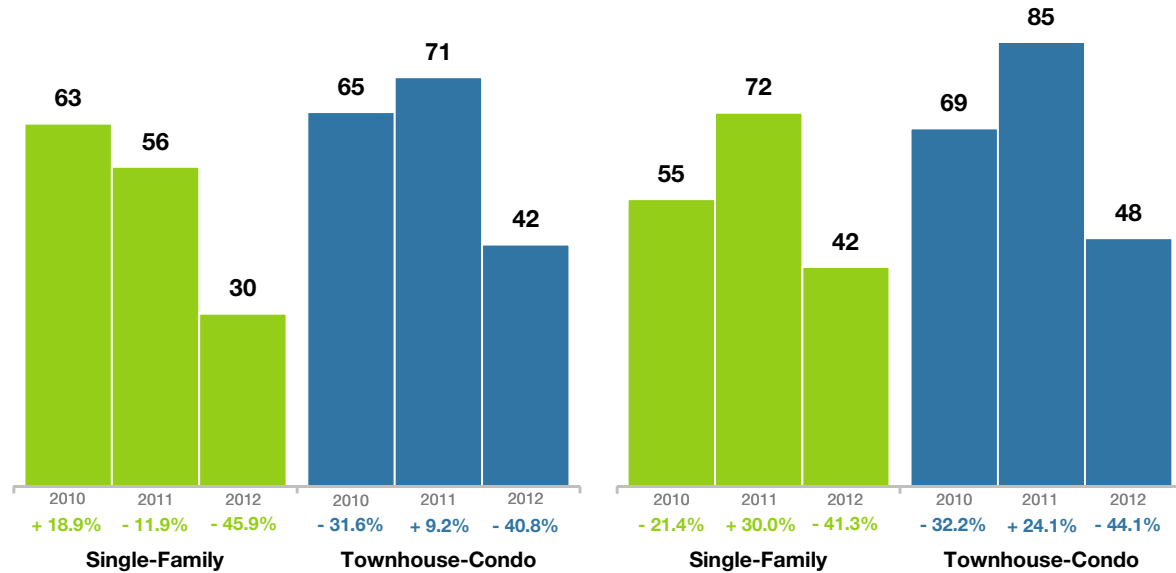
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Days on Market Until Sale

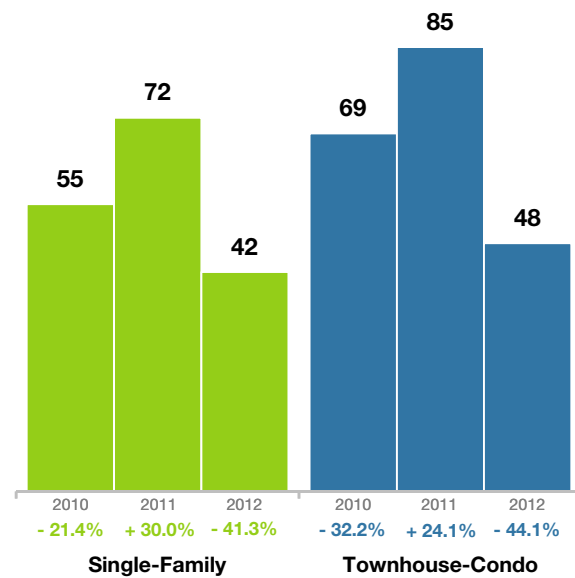
Median number of days between when a property is listed and when an offer is accepted in a given month.



August



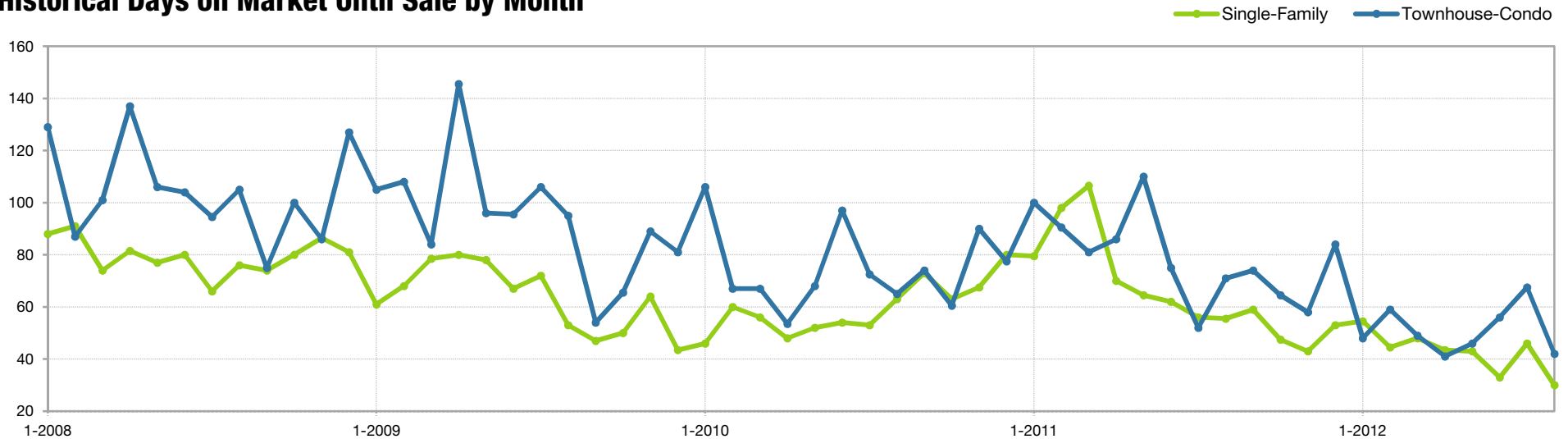
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	59	-19.2%	74	0.0%
October 2011	48	-24.6%	65	+6.6%
November 2011	43	-36.3%	58	-35.6%
December 2011	53	-33.8%	84	+8.4%
January 2012	55	-31.4%	48	-52.0%
February 2012	45	-54.6%	59	-34.8%
March 2012	48	-54.9%	49	-39.5%
April 2012	44	-37.9%	41	-52.3%
May 2012	43	-33.3%	46	-58.2%
June 2012	33	-46.8%	56	-25.3%
July 2012	46	-17.9%	68	+29.8%
August 2012	30	-45.9%	42	-40.8%
12-Month Med.*	45	-37.5%	54	-34.1%

* Days on Market for all properties from September 2011 through August 2012. This is not the Median of the individual figures above.

Historical Days on Market Until Sale by Month

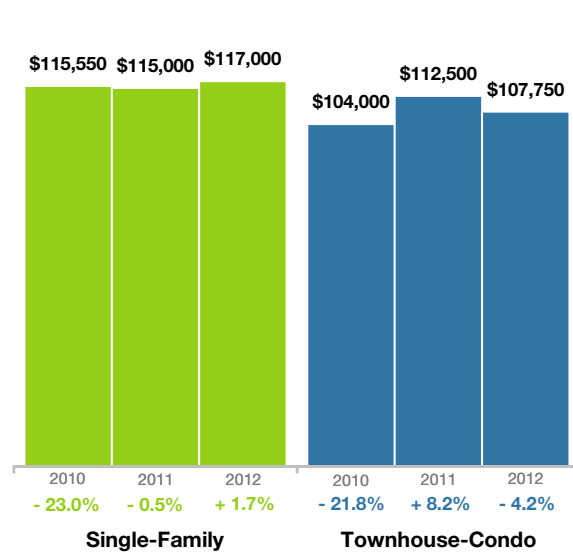


Median Sales Price

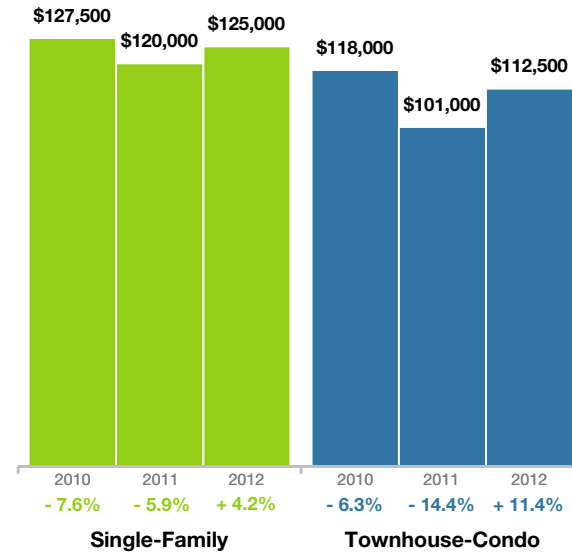
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



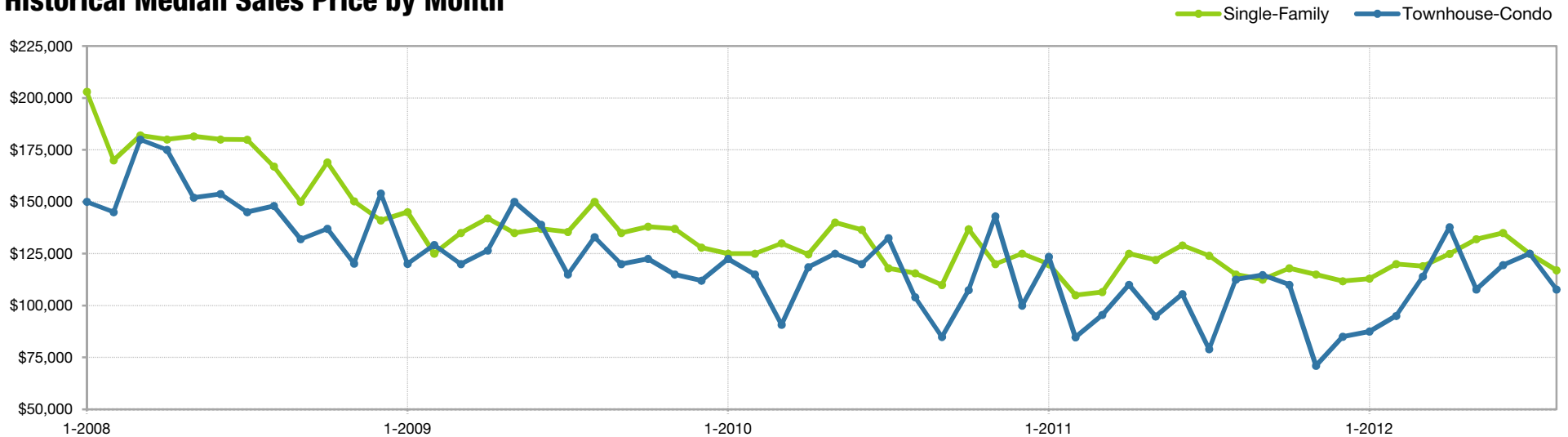
Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	\$112,500	+2.4%	\$114,700	+35.1%
October 2011	\$118,000	-13.7%	\$110,000	+2.4%
November 2011	\$115,000	-4.2%	\$71,000	-50.3%
December 2011	\$111,750	-10.6%	\$85,000	-15.0%
January 2012	\$113,000	-5.8%	\$87,500	-29.1%
February 2012	\$120,000	+14.3%	\$95,000	+12.1%
March 2012	\$119,000	+11.7%	\$114,000	+19.4%
April 2012	\$124,900	-0.1%	\$137,750	+25.2%
May 2012	\$132,000	+8.2%	\$107,750	+13.7%
June 2012	\$135,000	+4.7%	\$119,500	+13.3%
July 2012	\$125,000	+0.8%	\$125,000	+58.2%
August 2012	\$117,000	+1.7%	\$107,750	-4.2%
12-Month Med.*	\$122,000	+1.7%	\$109,000	+6.9%

* Median Sales Price for all properties from September 2011 through August 2012. This is not the Median of the individual figures above.

Historical Median Sales Price by Month

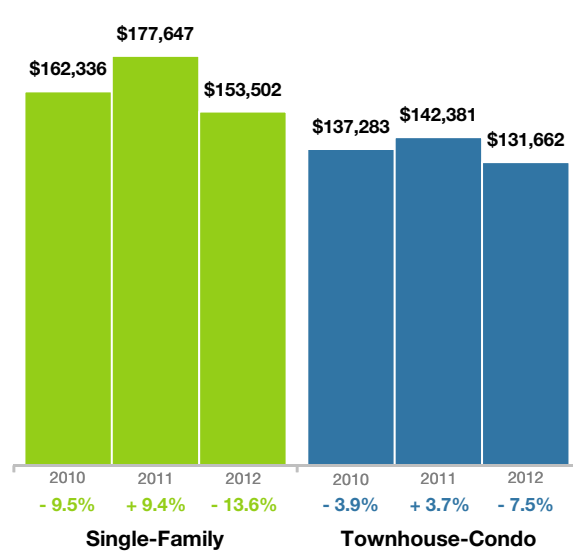


Average Sales Price

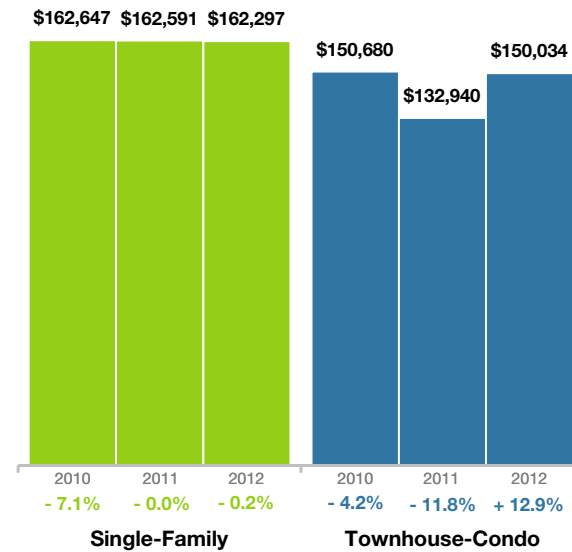
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



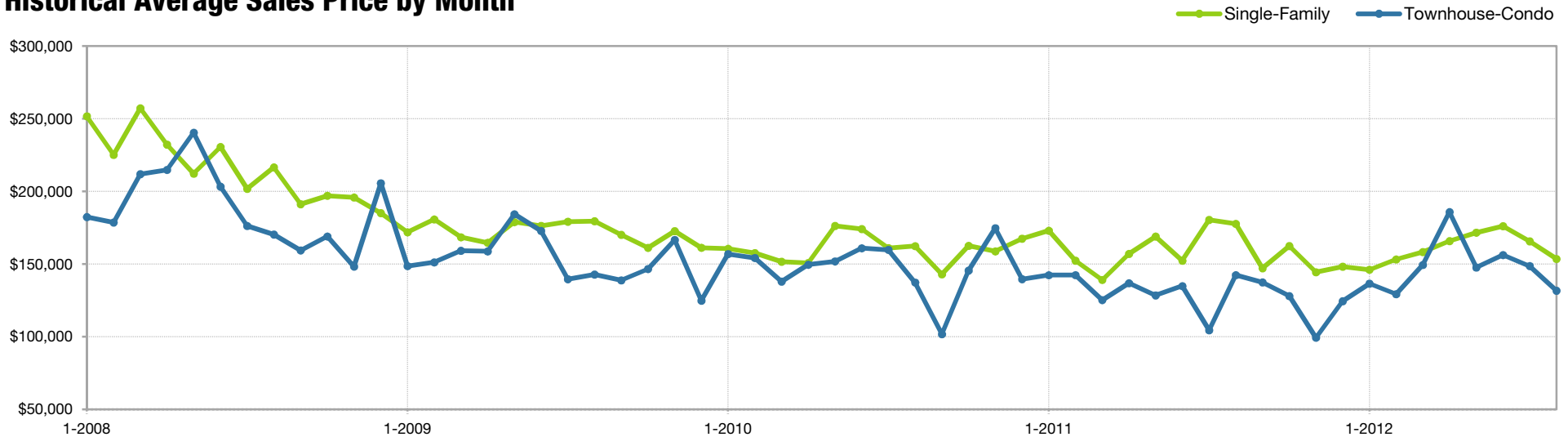
Year to Date



Average Sales Price	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	\$147,116	+2.9%	\$137,366	+35.0%
October 2011	\$162,405	-0.1%	\$127,967	-12.1%
November 2011	\$144,346	-9.1%	\$99,348	-43.1%
December 2011	\$148,220	-11.5%	\$124,454	-10.9%
January 2012	\$146,111	-15.5%	\$136,539	-4.1%
February 2012	\$153,176	+0.6%	\$129,264	-9.2%
March 2012	\$158,280	+13.8%	\$149,384	+19.3%
April 2012	\$165,788	+5.6%	\$185,754	+35.8%
May 2012	\$171,639	+1.6%	\$147,600	+14.9%
June 2012	\$176,098	+15.7%	\$156,206	+15.9%
July 2012	\$165,632	-8.2%	\$148,637	+42.3%
August 2012	\$153,502	-13.6%	\$131,662	-7.5%
12-Month Avg.*	\$158,866	-1.4%	\$142,501	+6.0%

* Average Sales Price for all properties from September 2011 through August 2012. This is not the Average of the individual figures above.

Historical Average Sales Price by Month

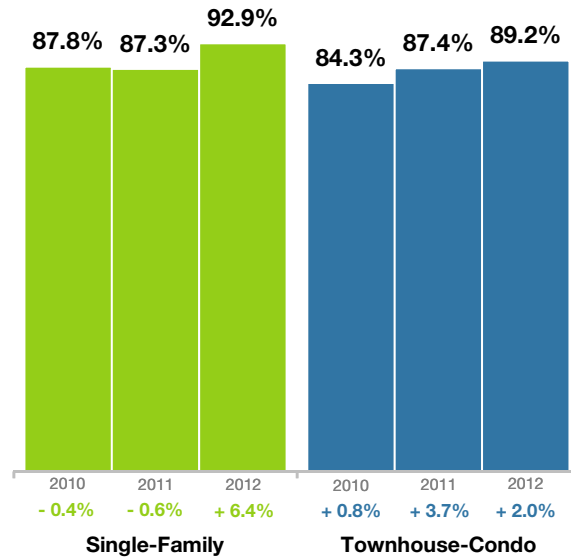


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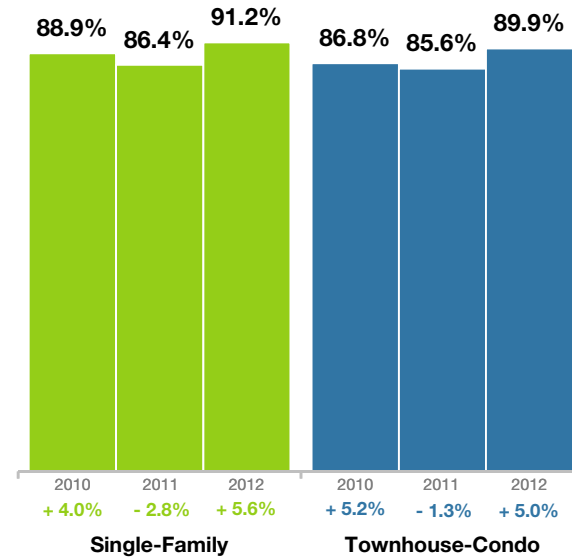
Percent of Original List Price Received

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.

August



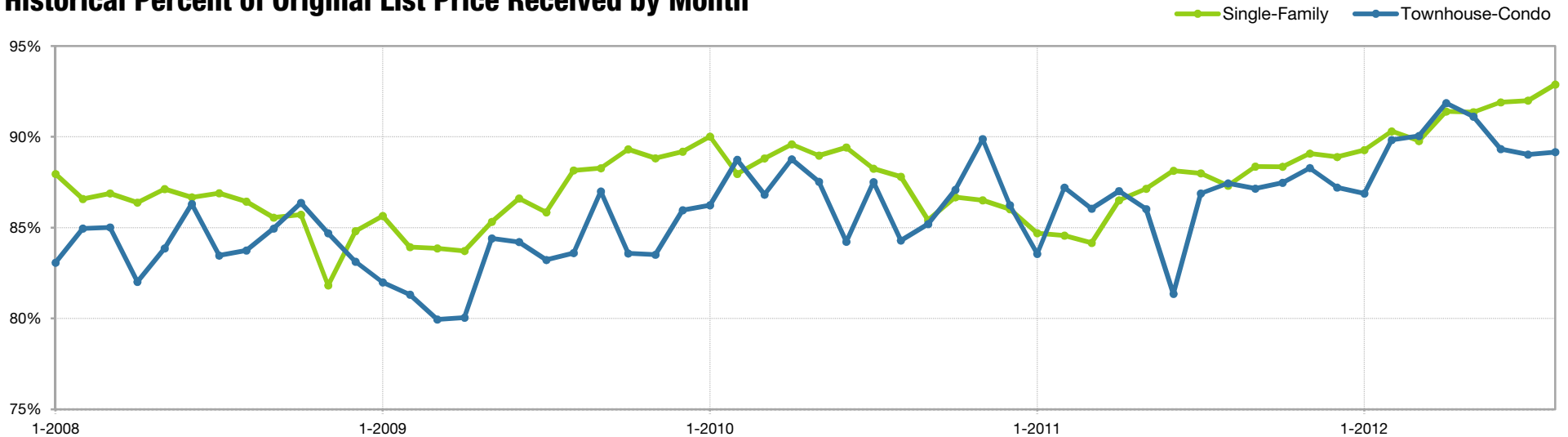
Year to Date



Pct. of Orig. Price Received	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	88.4%	+3.5%	87.2%	+2.3%
October 2011	88.4%	+1.9%	87.5%	+0.4%
November 2011	89.1%	+3.0%	88.3%	-1.8%
December 2011	88.9%	+3.3%	87.2%	+1.1%
January 2012	89.3%	+5.4%	86.9%	+4.0%
February 2012	90.3%	+6.8%	89.8%	+3.0%
March 2012	89.8%	+6.7%	90.1%	+4.7%
April 2012	91.4%	+5.7%	91.9%	+5.6%
May 2012	91.4%	+4.8%	91.1%	+5.9%
June 2012	91.9%	+4.3%	89.3%	+9.8%
July 2012	92.0%	+4.5%	89.0%	+2.5%
August 2012	92.9%	+6.4%	89.2%	+2.0%
12-Month Avg.*	90.5%	+4.8%	89.3%	+3.9%

* Pct. of Orig. Price Received for all properties from September 2011 through August 2012. This is not the Average of the individual figures above.

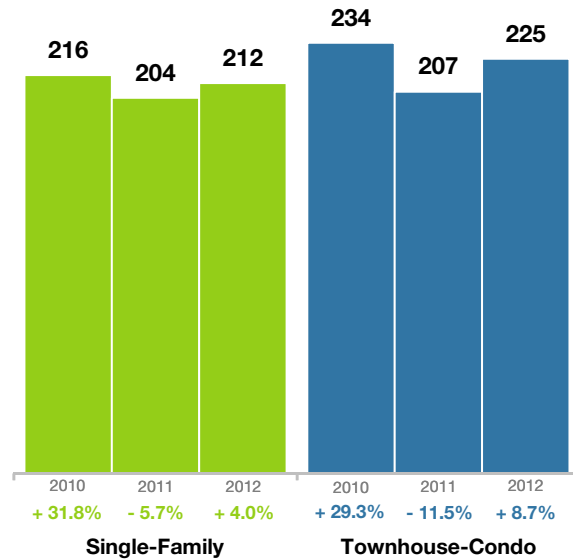
Historical Percent of Original List Price Received by Month



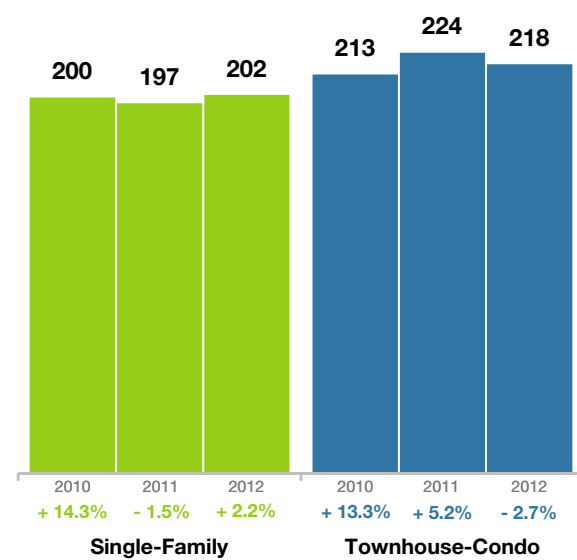
Housing Affordability Index

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

August

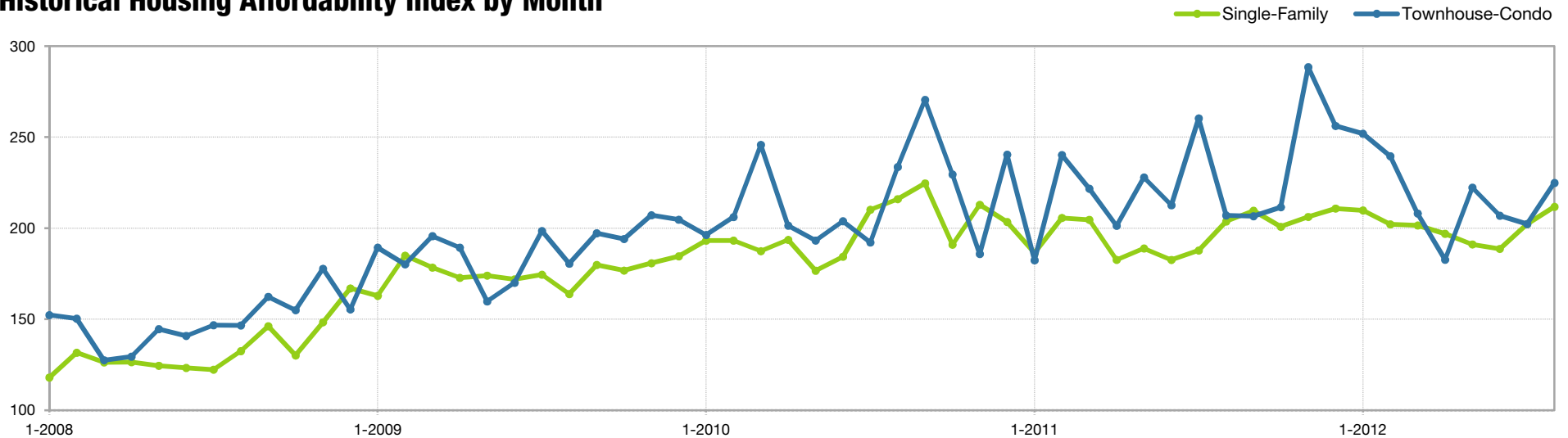


Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	210	-6.7%	207	-23.3%
October 2011	201	+5.1%	212	-7.8%
November 2011	206	-3.1%	288	+54.8%
December 2011	211	+3.6%	256	+6.7%
January 2012	210	+12.5%	252	+38.5%
February 2012	202	-1.7%	240	0.0%
March 2012	202	-1.5%	208	-6.3%
April 2012	197	+7.8%	183	-9.0%
May 2012	191	+1.2%	222	-2.6%
June 2012	189	+3.3%	207	-2.8%
July 2012	202	+7.7%	202	-22.3%
August 2012	212	+4.0%	225	+8.7%
12-Month Avg.	203	-9.8%	225	-10.0%

Historical Housing Affordability Index by Month

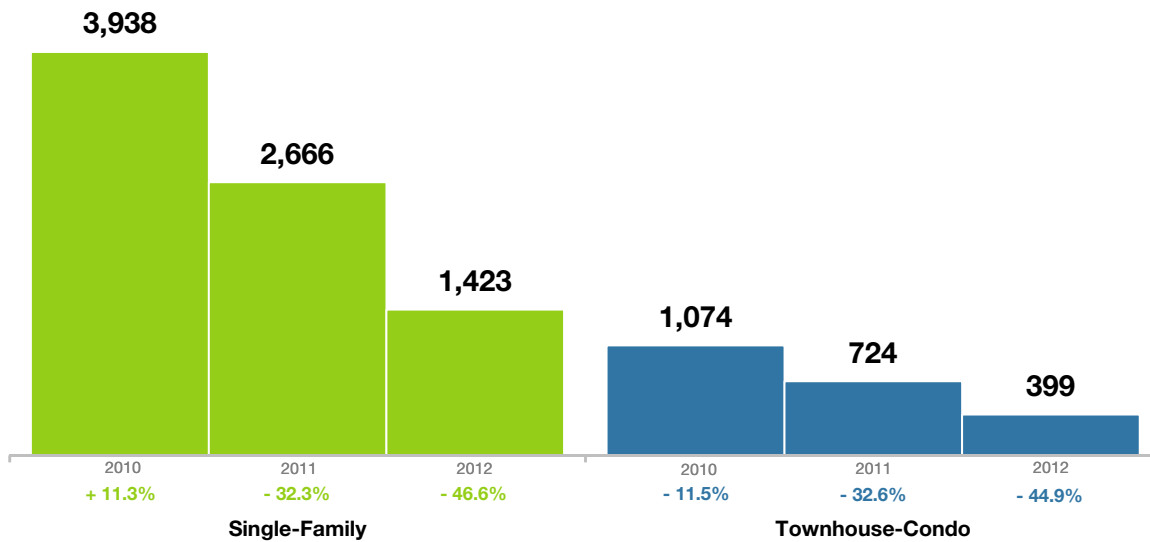


Inventory of Homes for Sale

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



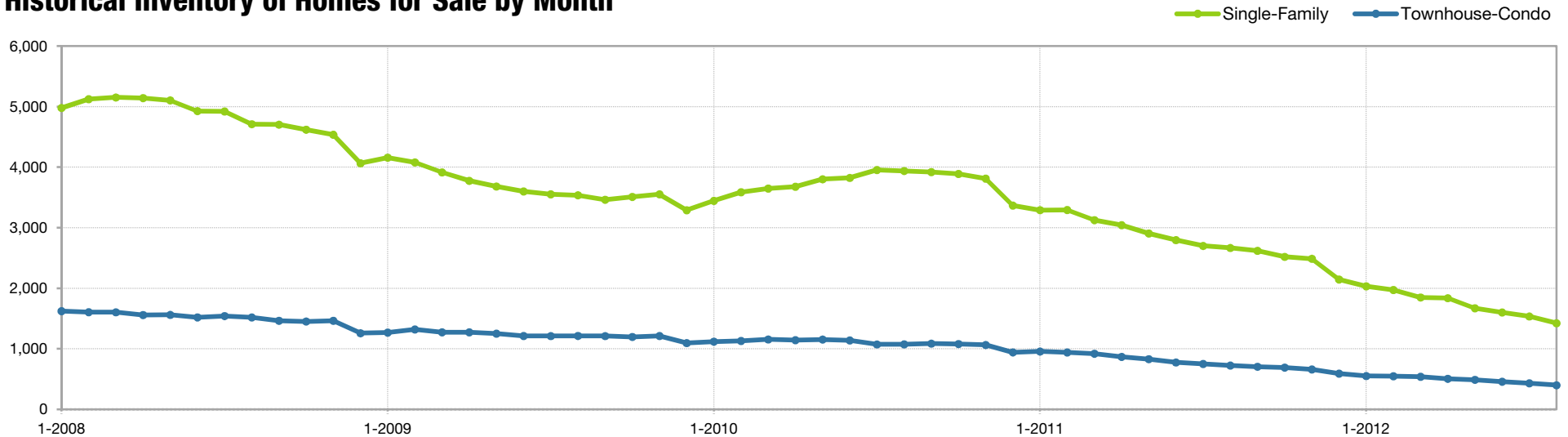
August



Homes for Sale	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	2,619	-33.2%	705	-35.1%
October 2011	2,519	-35.2%	691	-36.0%
November 2011	2,488	-34.7%	660	-38.0%
December 2011	2,146	-36.2%	591	-37.3%
January 2012	2,033	-38.2%	551	-42.4%
February 2012	1,973	-40.1%	548	-41.8%
March 2012	1,849	-40.9%	539	-41.4%
April 2012	1,837	-39.6%	506	-41.7%
May 2012	1,670	-42.5%	489	-41.1%
June 2012	1,601	-42.7%	458	-40.9%
July 2012	1,535	-43.1%	431	-42.6%
August 2012	1,423	-46.6%	399	-44.9%
12-Month Avg.*	1,974	-38.9%	547	-39.9%

* Homes for Sale for all properties from September 2011 through August 2012. This is not the Average of the individual figures above.

Historical Inventory of Homes for Sale by Month



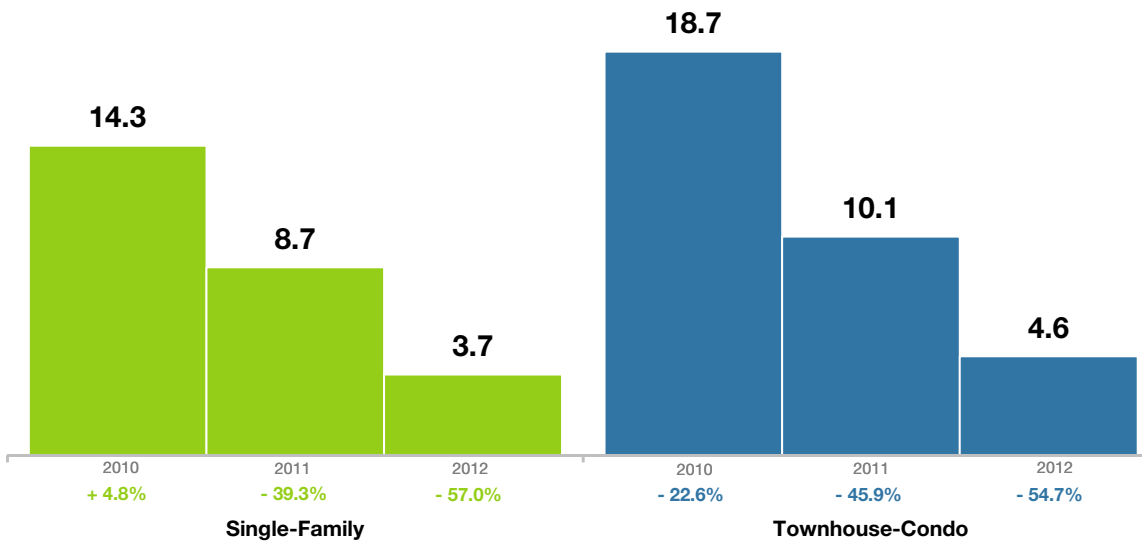
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Months Supply of Inventory

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.



August



Months Supply	Single-Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
September 2011	8.5	-41.0%	9.7	-48.3%
October 2011	8.0	-44.8%	9.3	-50.9%
November 2011	7.9	-43.4%	9.0	-50.2%
December 2011	6.8	-44.8%	8.0	-49.7%
January 2012	6.4	-45.5%	7.4	-52.3%
February 2012	6.0	-47.9%	7.1	-53.0%
March 2012	5.6	-48.5%	6.9	-51.8%
April 2012	5.4	-49.0%	6.3	-53.7%
May 2012	4.8	-50.8%	6.0	-51.4%
June 2012	4.5	-50.8%	5.5	-51.2%
July 2012	4.2	-52.5%	5.1	-52.5%
August 2012	3.7	-57.0%	4.6	-54.7%
12-Month Avg.*	6.0	-47.3%	7.1	-51.4%

* Months Supply for all properties from September 2011 through August 2012. This is not the Average of the individual figures above.

Historical Months Supply of Inventory by Month

