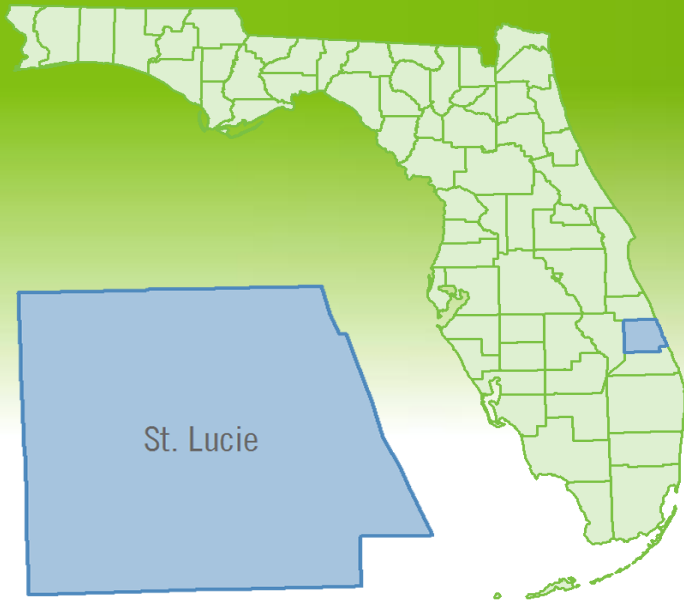


Quarterly Market Detail - Q4 2024

Single-Family Homes

St. Lucie County



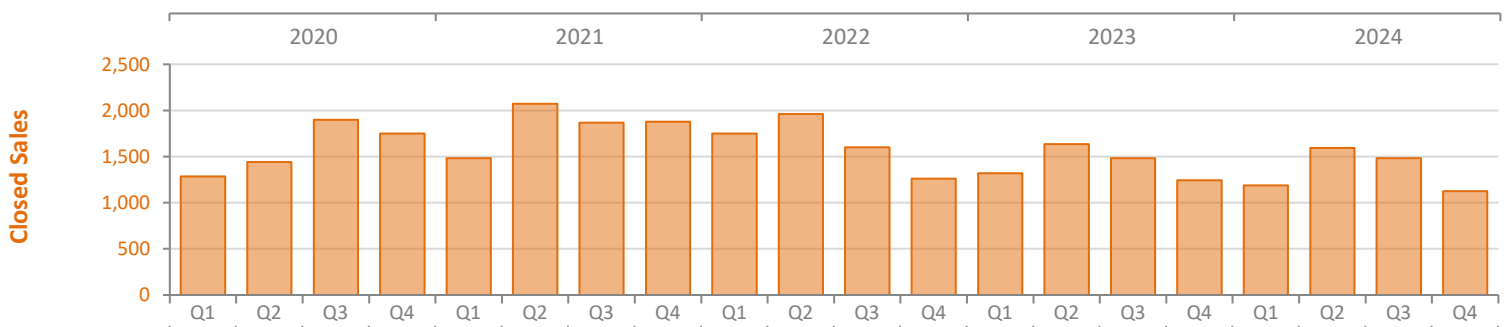
Summary Statistics	Q4 2024	Q4 2023	Percent Change Year-over-Year
Closed Sales	1,124	1,244	-9.6%
Paid in Cash	286	366	-21.9%
Median Sale Price	\$395,880	\$397,965	-0.5%
Average Sale Price	\$427,249	\$427,073	0.0%
Dollar Volume	\$480.2 Million	\$531.3 Million	-9.6%
Median Percent of Original List Price Received	95.6%	97.1%	-1.5%
Median Time to Contract	57 Days	30 Days	90.0%
Median Time to Sale	98 Days	72 Days	36.1%
New Pending Sales	1,119	1,155	-3.1%
New Listings	1,742	1,737	0.3%
Pending Inventory	500	541	-7.6%
Inventory (Active Listings)	2,293	1,719	33.4%
Months Supply of Inventory	5.1	3.6	41.7%

Closed Sales

The number of sales transactions which closed during the quarter

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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Quarter	Closed Sales	Percent Change Year-over-Year
Year-to-Date	5,389	-5.2%
Q4 2024	1,124	-9.6%
Q3 2024	1,483	0.0%
Q2 2024	1,594	-2.4%
Q1 2024	1,188	-10.1%
Q4 2023	1,244	-1.3%
Q3 2023	1,483	-7.3%
Q2 2023	1,634	-16.7%
Q1 2023	1,321	-24.4%
Q4 2022	1,261	-32.9%
Q3 2022	1,599	-14.3%
Q2 2022	1,961	-5.4%
Q1 2022	1,748	17.8%
Q4 2021	1,879	7.5%

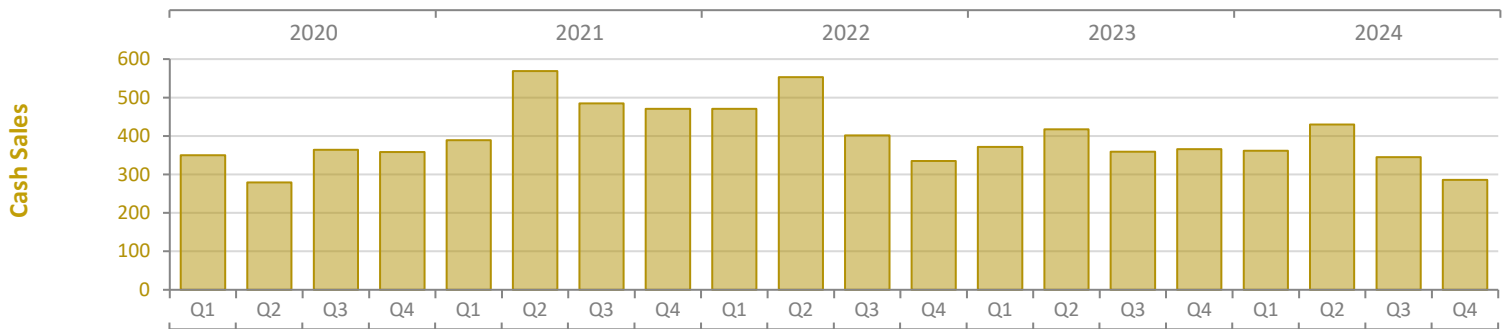


Cash Sales

The number of Closed Sales during the quarter 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.

Quarter	Cash Sales	Percent Change Year-over-Year
Year-to-Date	1,423	-6.0%
Q4 2024	286	-21.9%
Q3 2024	345	-3.9%
Q2 2024	430	3.1%
Q1 2024	362	-2.7%
Q4 2023	366	9.3%
Q3 2023	359	-10.7%
Q2 2023	417	-24.6%
Q1 2023	372	-21.0%
Q4 2022	335	-28.9%
Q3 2022	402	-17.1%
Q2 2022	553	-2.8%
Q1 2022	471	21.1%
Q4 2021	471	31.6%

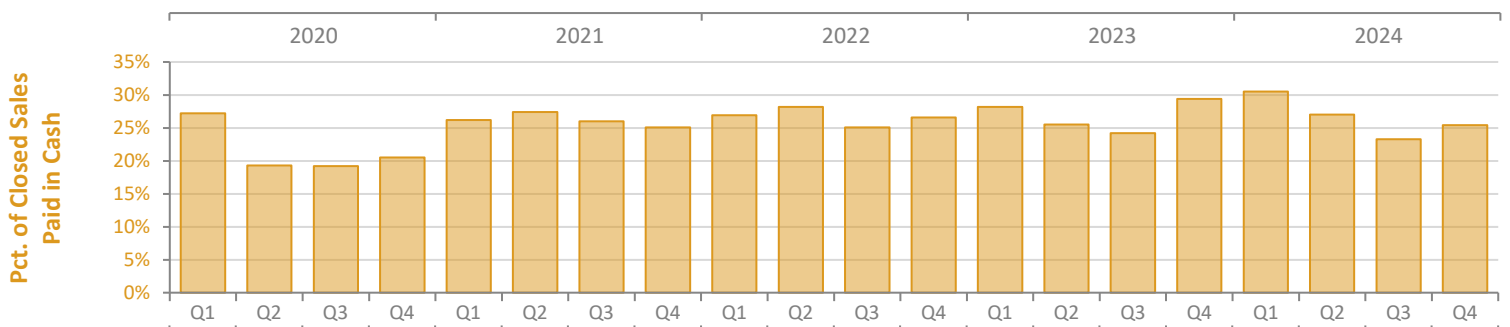


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the quarter 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 quarter involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Quarter	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	26.4%	-0.8%
Q4 2024	25.4%	-13.6%
Q3 2024	23.3%	-3.7%
Q2 2024	27.0%	5.9%
Q1 2024	30.5%	8.2%
Q4 2023	29.4%	10.5%
Q3 2023	24.2%	-3.6%
Q2 2023	25.5%	-9.6%
Q1 2023	28.2%	4.8%
Q4 2022	26.6%	6.0%
Q3 2022	25.1%	-3.5%
Q2 2022	28.2%	2.9%
Q1 2022	26.9%	2.7%
Q4 2021	25.1%	22.4%



Quarterly Market Detail - Q4 2024

Single-Family Homes

St. Lucie County

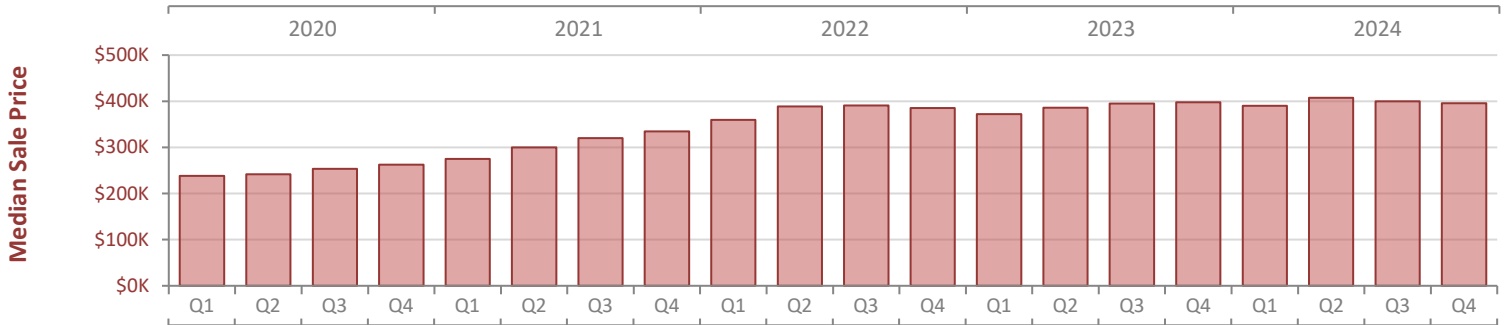


Median Sale Price

The median sale price reported for the quarter (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 quarter, and the mix of the types of homes that sell can change over time.

Quarter	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$400,000	3.0%
Q4 2024	\$395,880	-0.5%
Q3 2024	\$400,000	1.3%
Q2 2024	\$407,250	5.5%
Q1 2024	\$390,000	4.8%
Q4 2023	\$397,965	3.4%
Q3 2023	\$394,725	1.1%
Q2 2023	\$386,165	-0.7%
Q1 2023	\$372,200	3.4%
Q4 2022	\$384,950	14.9%
Q3 2022	\$390,520	22.0%
Q2 2022	\$389,000	29.7%
Q1 2022	\$359,900	30.9%
Q4 2021	\$335,000	27.5%

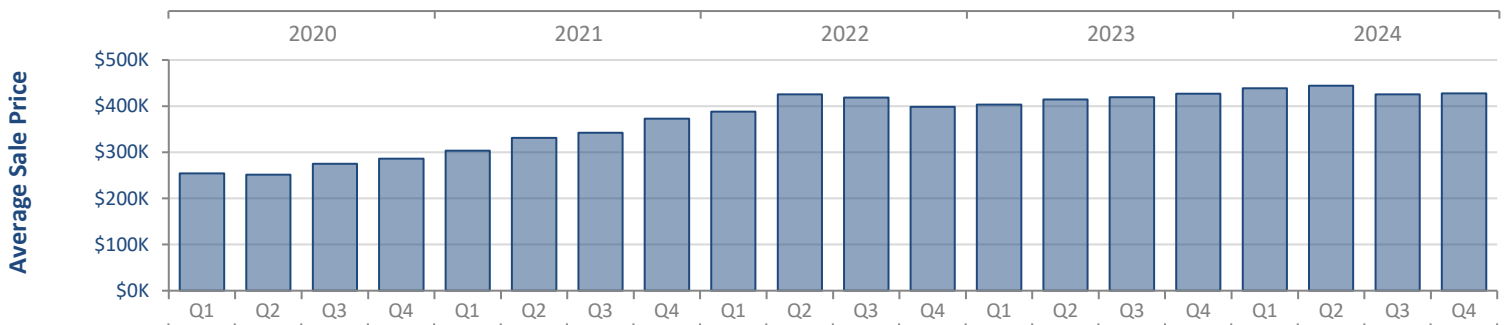


Average Sale Price

The average sale price reported for the quarter (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.

Quarter	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$434,327	4.4%
Q4 2024	\$427,249	0.0%
Q3 2024	\$425,608	1.5%
Q2 2024	\$444,391	7.2%
Q1 2024	\$438,405	8.7%
Q4 2023	\$427,073	7.2%
Q3 2023	\$419,500	0.2%
Q2 2023	\$414,595	-2.5%
Q1 2023	\$403,292	3.9%
Q4 2022	\$398,204	6.9%
Q3 2022	\$418,580	22.3%
Q2 2022	\$425,376	28.4%
Q1 2022	\$388,296	27.9%
Q4 2021	\$372,469	30.3%



Quarterly Market Detail - Q4 2024

Single-Family Homes

St. Lucie County

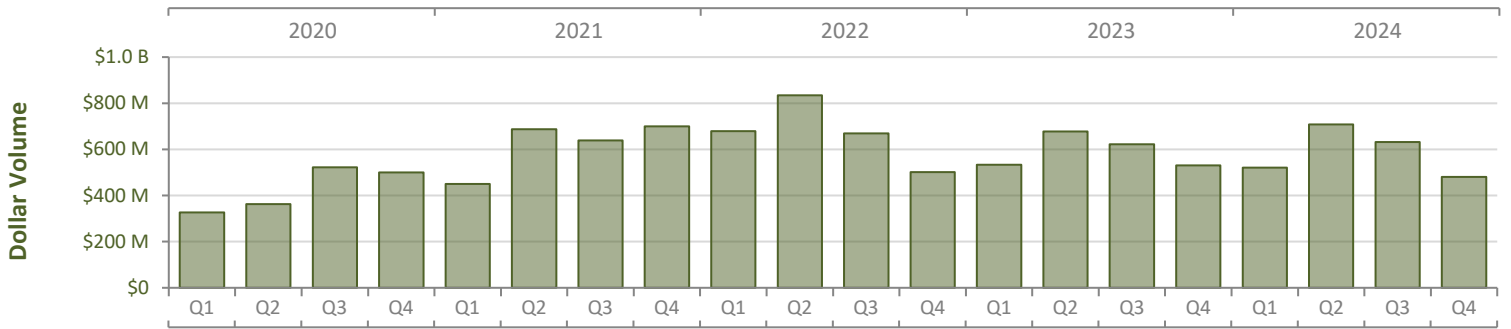


Dollar Volume

The sum of the sale prices for all sales which closed during the quarter

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.

Quarter	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$2.3 Billion	-1.0%
Q4 2024	\$480.2 Million	-9.6%
Q3 2024	\$631.2 Million	1.5%
Q2 2024	\$708.4 Million	4.6%
Q1 2024	\$520.8 Million	-2.2%
Q4 2023	\$531.3 Million	5.8%
Q3 2023	\$622.1 Million	-7.1%
Q2 2023	\$677.4 Million	-18.8%
Q1 2023	\$532.7 Million	-21.5%
Q4 2022	\$502.1 Million	-28.3%
Q3 2022	\$669.3 Million	4.8%
Q2 2022	\$834.2 Million	21.5%
Q1 2022	\$678.7 Million	50.7%
Q4 2021	\$699.9 Million	40.1%

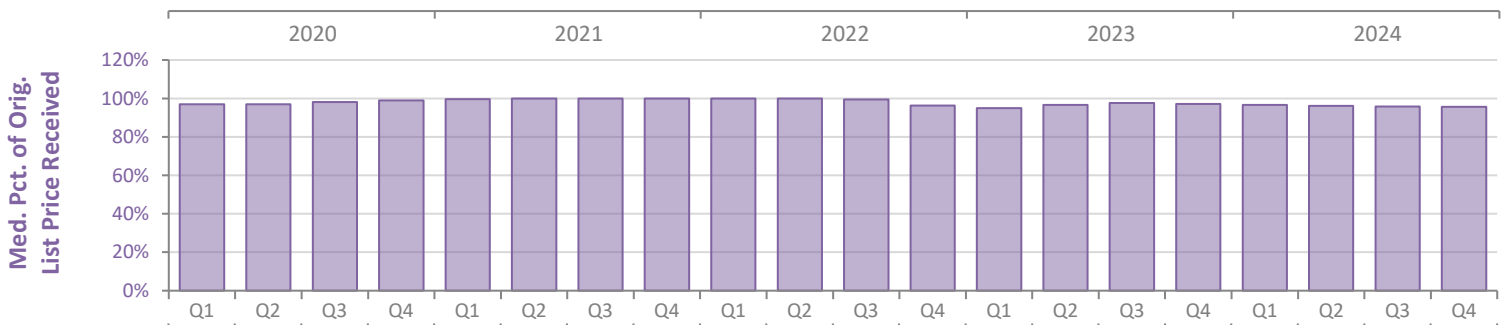


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the quarter

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.

Quarter	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	96.2%	-0.7%
Q4 2024	95.6%	-1.5%
Q3 2024	95.8%	-1.9%
Q2 2024	96.2%	-0.4%
Q1 2024	96.7%	1.9%
Q4 2023	97.1%	0.8%
Q3 2023	97.7%	-1.7%
Q2 2023	96.6%	-3.4%
Q1 2023	94.9%	-5.1%
Q4 2022	96.3%	-3.7%
Q3 2022	99.4%	-0.6%
Q2 2022	100.0%	0.0%
Q1 2022	100.0%	0.4%
Q4 2021	100.0%	1.0%

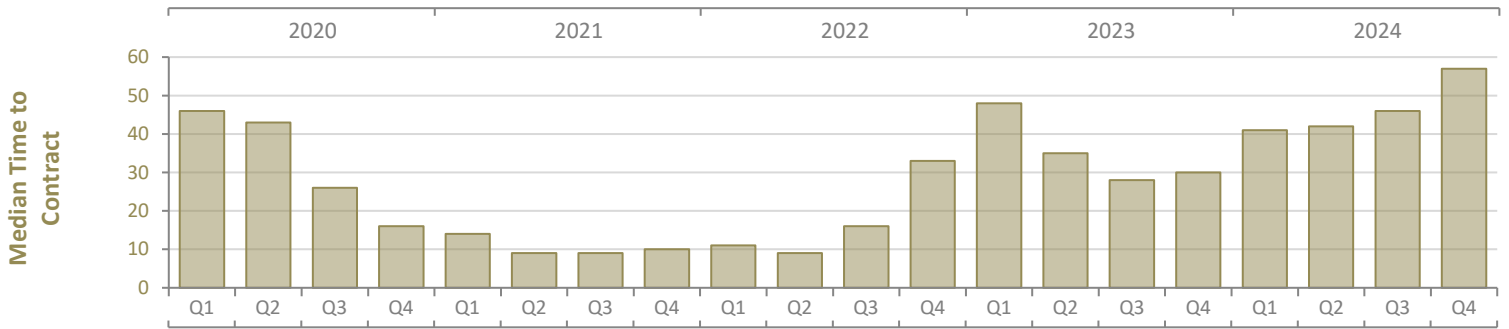


Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the quarter

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 quarter. 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.

Quarter	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	48 Days	37.1%
Q4 2024	57 Days	90.0%
Q3 2024	46 Days	64.3%
Q2 2024	42 Days	20.0%
Q1 2024	41 Days	-14.6%
Q4 2023	30 Days	-9.1%
Q3 2023	28 Days	75.0%
Q2 2023	35 Days	288.9%
Q1 2023	48 Days	336.4%
Q4 2022	33 Days	230.0%
Q3 2022	16 Days	77.8%
Q2 2022	9 Days	0.0%
Q1 2022	11 Days	-21.4%
Q4 2021	10 Days	-37.5%

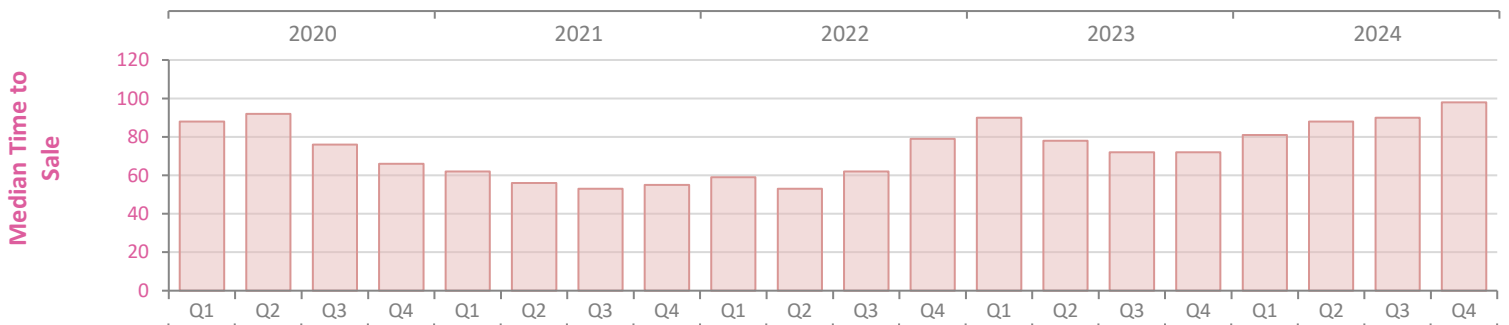


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the quarter

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.

Quarter	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	92 Days	15.0%
Q4 2024	98 Days	36.1%
Q3 2024	90 Days	25.0%
Q2 2024	88 Days	12.8%
Q1 2024	81 Days	-10.0%
Q4 2023	72 Days	-8.9%
Q3 2023	72 Days	16.1%
Q2 2023	78 Days	47.2%
Q1 2023	90 Days	52.5%
Q4 2022	79 Days	43.6%
Q3 2022	62 Days	17.0%
Q2 2022	53 Days	-5.4%
Q1 2022	59 Days	-4.8%
Q4 2021	55 Days	-16.7%

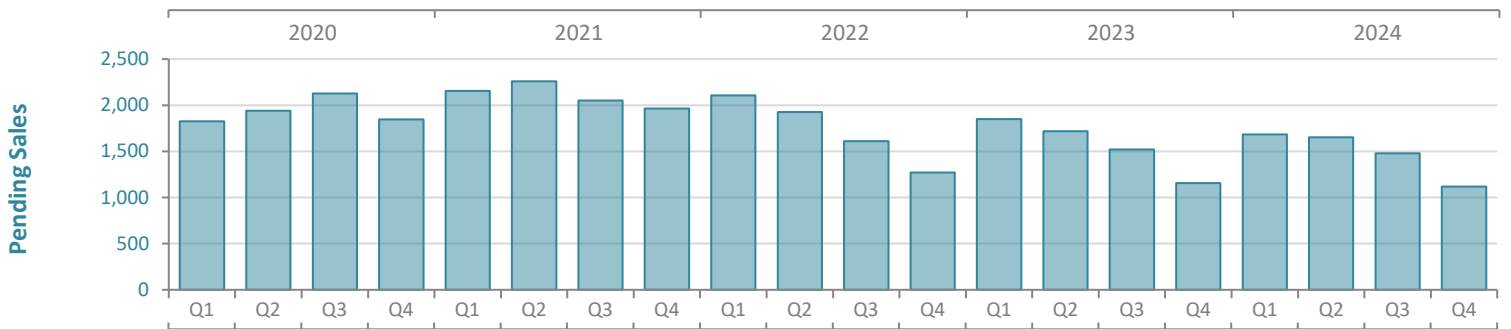


New Pending Sales

The number of listed properties that went under contract during the quarter

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.

Quarter	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	5,935	-4.9%
Q4 2024	1,119	-3.1%
Q3 2024	1,480	-2.7%
Q2 2024	1,651	-3.9%
Q1 2024	1,685	-8.9%
Q4 2023	1,155	-9.1%
Q3 2023	1,521	-5.6%
Q2 2023	1,718	-10.8%
Q1 2023	1,849	-12.2%
Q4 2022	1,270	-35.4%
Q3 2022	1,612	-21.4%
Q2 2022	1,926	-14.7%
Q1 2022	2,106	-2.3%
Q4 2021	1,965	6.4%

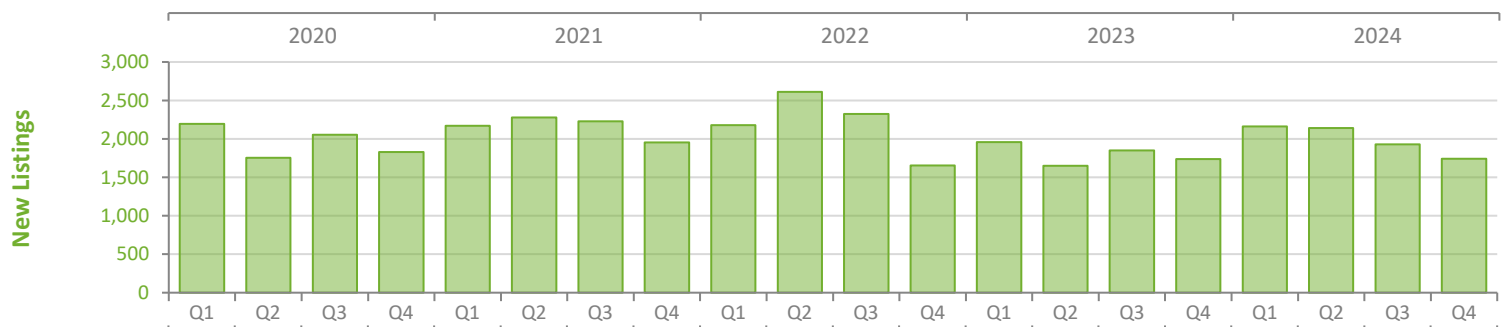


New Listings

The number of properties put onto the market during the quarter

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.

Quarter	New Listings	Percent Change Year-over-Year
Year-to-Date	7,973	10.9%
Q4 2024	1,742	0.3%
Q3 2024	1,930	4.4%
Q2 2024	2,140	29.7%
Q1 2024	2,161	10.5%
Q4 2023	1,737	4.9%
Q3 2023	1,849	-20.5%
Q2 2023	1,650	-36.8%
Q1 2023	1,956	-10.2%
Q4 2022	1,656	-15.3%
Q3 2022	2,326	4.4%
Q2 2022	2,611	14.6%
Q1 2022	2,177	0.3%
Q4 2021	1,954	6.7%

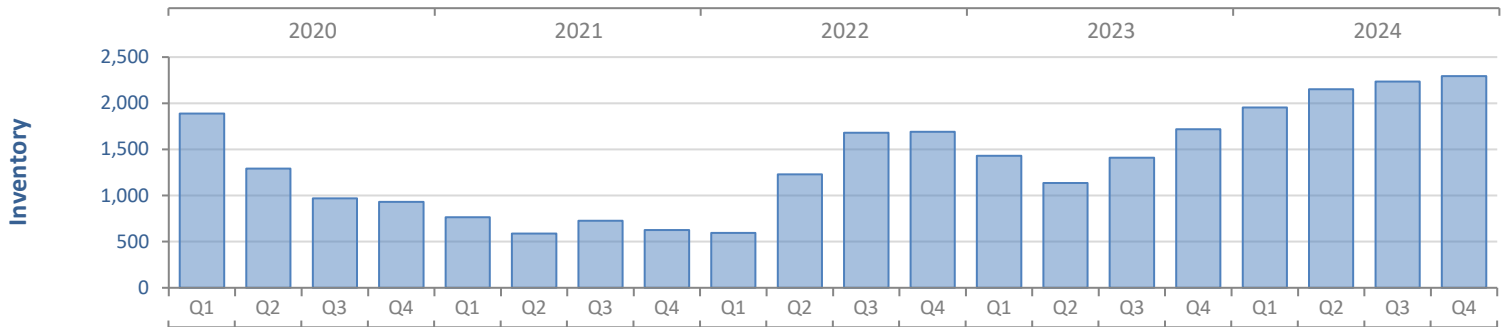


Inventory (Active Listings)

The number of property listings active at the end of the quarter

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 quarter, and hold this number to compare with the same quarter 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.

Quarter	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	2,115	47.3%
Q4 2024	2,293	33.4%
Q3 2024	2,235	58.7%
Q2 2024	2,153	89.7%
Q1 2024	1,954	36.7%
Q4 2023	1,719	1.6%
Q3 2023	1,408	-16.2%
Q2 2023	1,135	-7.6%
Q1 2023	1,429	140.6%
Q4 2022	1,692	170.7%
Q3 2022	1,681	131.2%
Q2 2022	1,228	108.5%
Q1 2022	594	-22.4%
Q4 2021	625	-32.9%

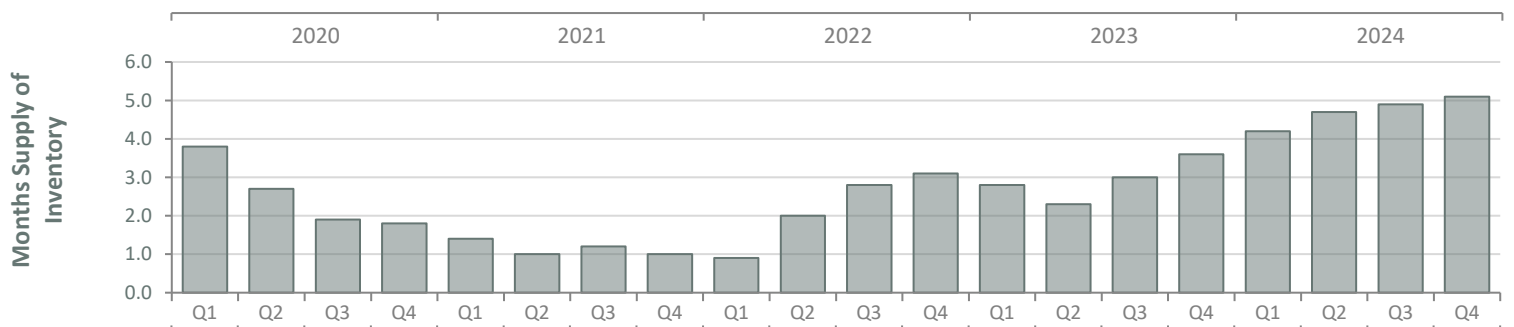


Months Supply of Inventory

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.

Quarter	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	4.6	58.6%
Q4 2024	5.1	41.7%
Q3 2024	4.9	63.3%
Q2 2024	4.7	104.3%
Q1 2024	4.2	50.0%
Q4 2023	3.6	16.1%
Q3 2023	3.0	7.1%
Q2 2023	2.3	15.0%
Q1 2023	2.8	211.1%
Q4 2022	3.1	210.0%
Q3 2022	2.8	133.3%
Q2 2022	2.0	100.0%
Q1 2022	0.9	-35.7%
Q4 2021	1.0	-44.4%

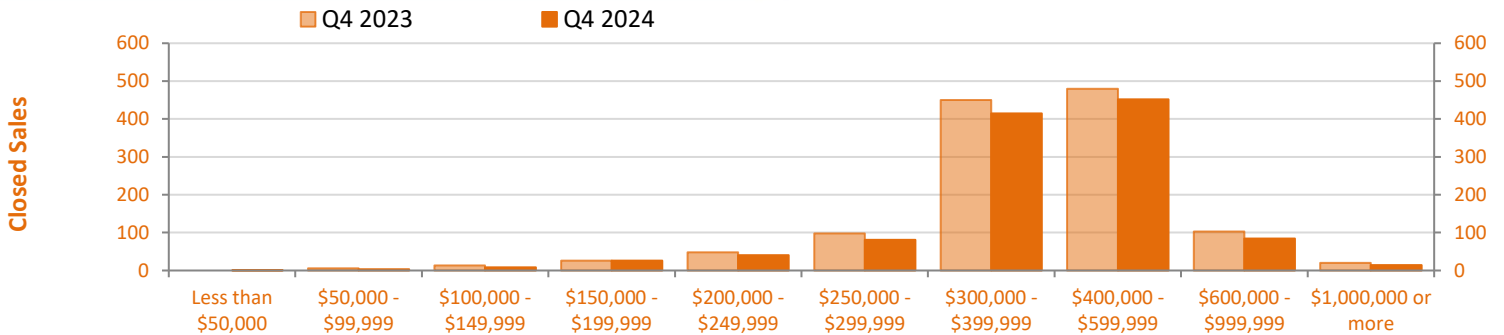


Closed Sales by Sale Price

The number of sales transactions which closed during the quarter

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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	3	-50.0%
\$100,000 - \$149,999	8	-38.5%
\$150,000 - \$199,999	26	0.0%
\$200,000 - \$249,999	40	-16.7%
\$250,000 - \$299,999	81	-17.3%
\$300,000 - \$399,999	415	-7.8%
\$400,000 - \$599,999	452	-5.8%
\$600,000 - \$999,999	84	-18.4%
\$1,000,000 or more	14	-30.0%

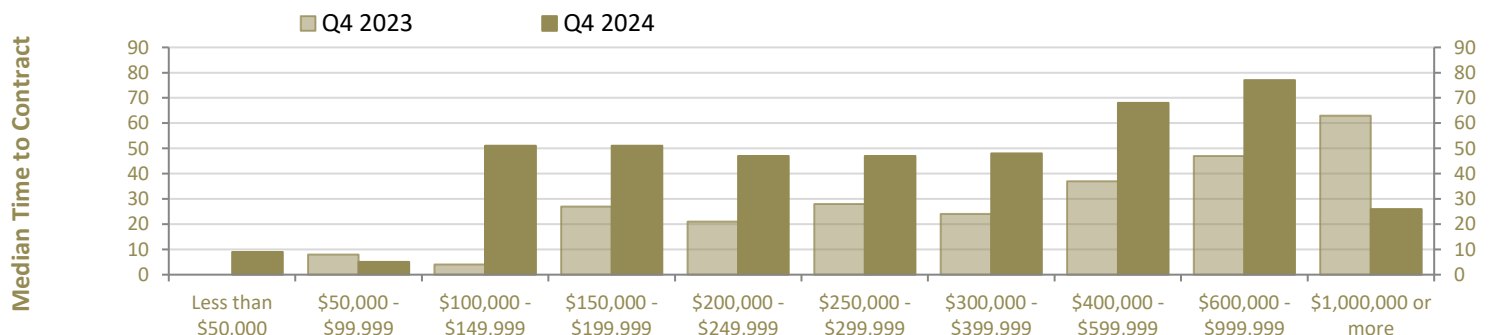


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the quarter

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 quarter. 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	9 Days	N/A
\$50,000 - \$99,999	5 Days	-37.5%
\$100,000 - \$149,999	51 Days	1175.0%
\$150,000 - \$199,999	51 Days	88.9%
\$200,000 - \$249,999	47 Days	123.8%
\$250,000 - \$299,999	47 Days	67.9%
\$300,000 - \$399,999	48 Days	100.0%
\$400,000 - \$599,999	68 Days	83.8%
\$600,000 - \$999,999	77 Days	63.8%
\$1,000,000 or more	26 Days	-58.7%

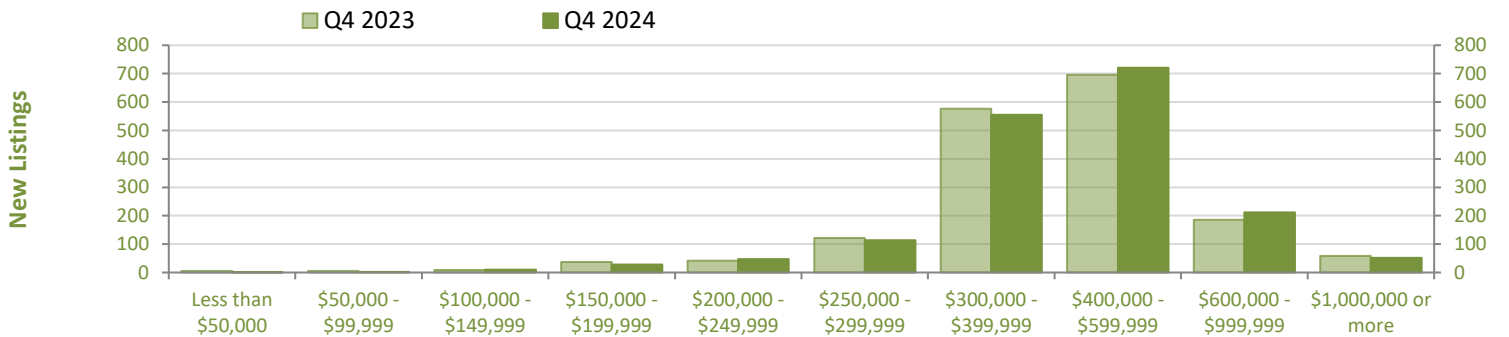


New Listings by Initial Listing Price

The number of properties put onto the market during the quarter

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	-83.3%
\$50,000 - \$99,999	2	-66.7%
\$100,000 - \$149,999	10	11.1%
\$150,000 - \$199,999	28	-24.3%
\$200,000 - \$249,999	47	14.6%
\$250,000 - \$299,999	114	-5.8%
\$300,000 - \$399,999	555	-3.8%
\$400,000 - \$599,999	721	3.6%
\$600,000 - \$999,999	212	14.0%
\$1,000,000 or more	52	-10.3%

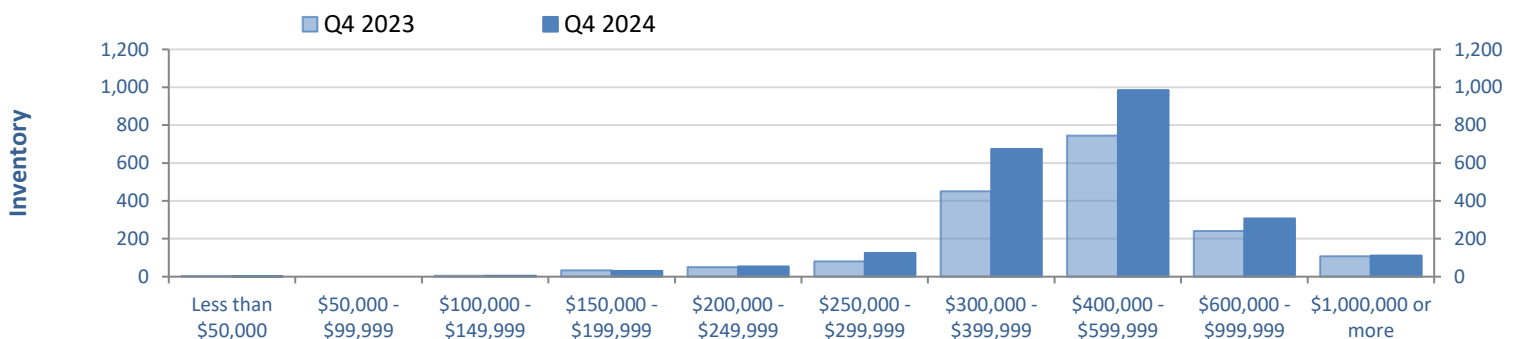


Inventory by Current Listing Price

The number of property listings active at the end of the quarter

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 quarter, and hold this number to compare with the same quarter 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.

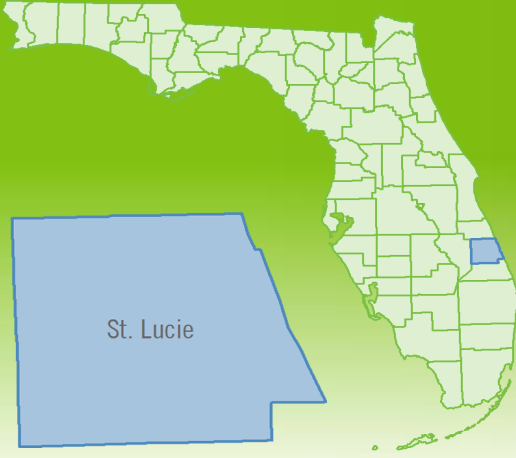
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-66.7%
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	5	25.0%
\$150,000 - \$199,999	30	-11.8%
\$200,000 - \$249,999	54	5.9%
\$250,000 - \$299,999	125	54.3%
\$300,000 - \$399,999	674	49.4%
\$400,000 - \$599,999	985	32.2%
\$600,000 - \$999,999	308	27.3%
\$1,000,000 or more	111	2.8%



Quarterly Distressed Market - Q4 2024

Single-Family Homes

St. Lucie County



		Q4 2024	Q4 2023	Percent Change Year-over-Year
Traditional	Closed Sales	1,122	1,233	-9.0%
	Median Sale Price	\$395,500	\$398,735	-0.8%
Foreclosure/REO	Closed Sales	0	10	-100.0%
	Median Sale Price	(No Sales)	\$276,000	N/A
Short Sale	Closed Sales	2	1	100.0%
	Median Sale Price	\$423,000	\$455,000	-7.0%

