

COMPASS

INSIGHTS





Guiding you home from coast to coast.

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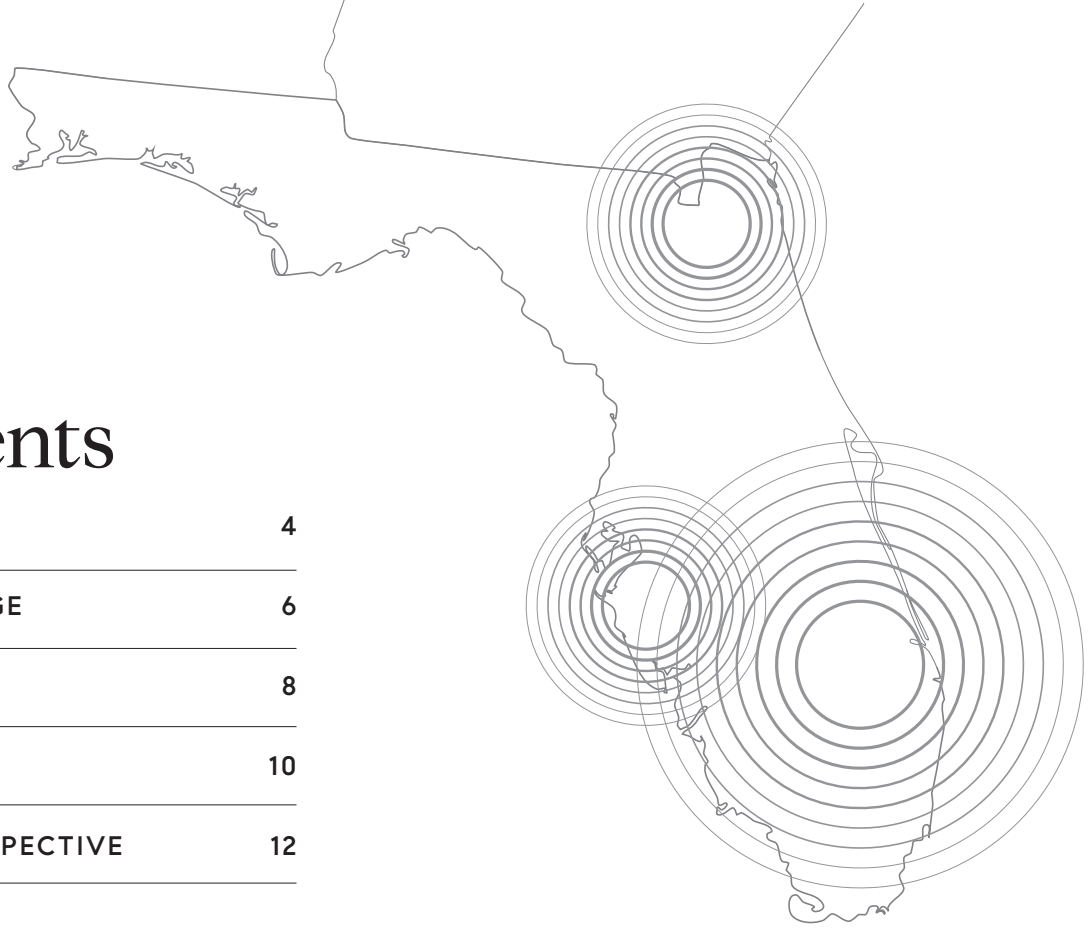


Table of Contents

REFLECTION	4
COMPASS ADVANTAGE	6
COAST TO COAST	8
TERMS DEFINED	10
PROFESSIONAL PERSPECTIVE	12

Central Florida Greater Orlando	14
Overarching Trends*	
City-by-city Data**	

Central Florida Greater Tampa Bay	20
Overarching Trends*	
City-by-city Data**	

North Florida	26
Overarching Trends*	
City-by-city Data**	
Featured Listings	

South Florida Broward	32
Overarching Trends*	
City-by-city Data**	
Featured Listings	

South Florida Miami-Dade	58
Overarching Trends*	
City-by-city Data**	
Featured Listings	

South Florida Palm Beach	88
Overarching Trends*	
City-by-city Data**	
Featured Listings	

Southwest Florida	114
Overarching Trends*	
City-by-city Data**	
Featured Listings	

*All reports are published May, 2021 based on Q1 2021 information available on 4/15/2021. Reports presented are based on data supplied by Trendgraphix. Trendgraphix does not guarantee or is not in anyway responsible for accuracy. Data maintained by Trendgraphix may not reflect all real estate activities in the outlined markets. Information deemed reliable but not guaranteed.

**All reports are published May, 2021 based on 90-day average data available on 4/5/2021. All reports presented are based on data supplied by Altos Research. Altos Research does not guarantee or is not in anyway responsible for its accuracy. Data maintained by Altos Research may not reflect all real estate activities in the market. Information deemed reliable but not guaranteed.



REFLECTION

Looking Back, Looking Ahead

After wrapping up a year to remember in 2020, Compass is proud to share our first Florida market report of the year, showcasing data from Q1 for South Florida, North Florida, Southwest Florida, Central Florida, and the Greater Tampa Bay.

While not all facets of life have returned to pre-pandemic norms, especially as it relates to the international travel that injects additional movement in the housing market, real estate nationwide has benefited from signs of recovery including an increase in consumer expenditure, vaccination distribution, a decrease in unemployment from 14.7% to 6% (BLS.GOV), and an acceleration of the improving overall economy.

A popular destination for second-home buyers, Florida continues to see a steady influx of new residents due to income-tax benefits, great weather, and a wide selection of cities and homes across all price points. While 330,000 residents moved

to Florida between April of 2020 and April of 2021, the Office of Economic and Demographic Research anticipates at least 845 new residents a day until 2025, showing that the appeal for Florida is not going anywhere anytime soon (EDR.STATE.FL.US).

This overall appeal and demand along with low interest rates has contributed to continued strength in the market with many metropolitan areas continuing to break records with low inventory, notable sales, and a continued uptick in pending and closed. Months of inventory has fallen anywhere from 59% to a staggering 381% across the state, while the median list price continues to rise. Notable neighborhoods like Singer Island in Palm Beach County saw a median increase of 269.3% for single family homes while Miami-Dade saw list prices rising from \$1.289M to \$1.425M.

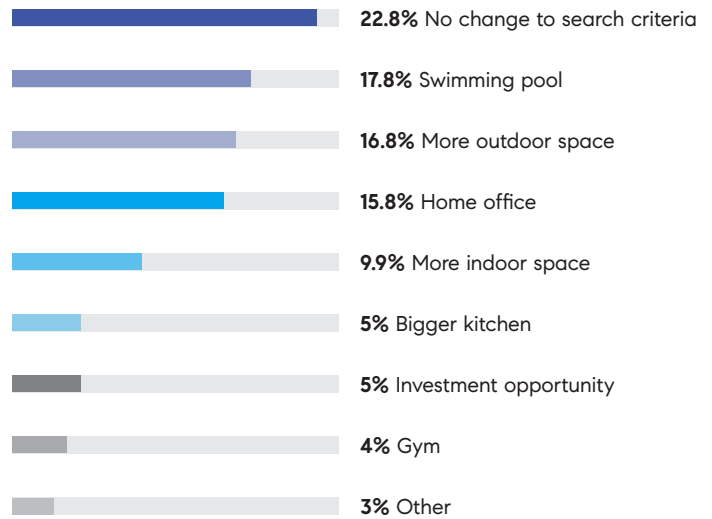
It is our hope the information within this report will help you stay informed of current market conditions as you prepare for buying or selling. When you are ready, one of our expert real estate advisors would be more than happy to connect with you to dive deeper into the market trends and discuss your unique needs and goals.

From our Agents' Desks

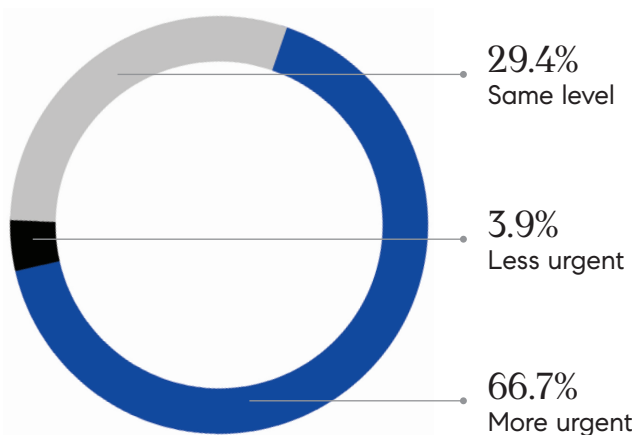
Source: Compass FL Agent Survey (April, 2021)

At Compass, our agents are trusted advisors, helping everyone from the first-time buyer to the seasoned seller make better, more informed decisions. This quarter we turned to these local experts to learn about what they're seeing in the market - from the urgency of buyers and sellers to, trends around where buyers are coming from and what home features they are looking for.

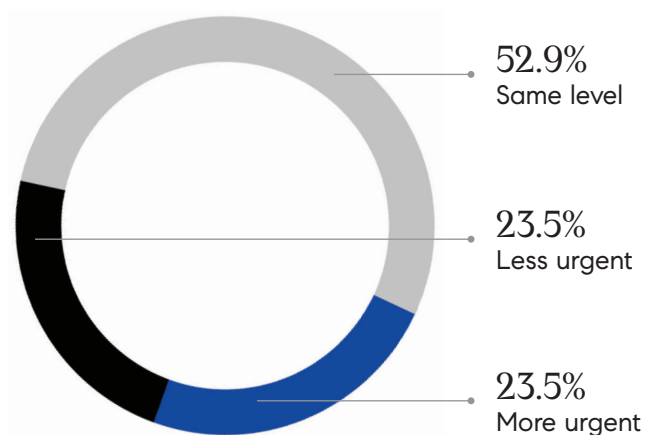
FEATURES DESIRED BY HOME BUYERS



URGENCY TO BUY

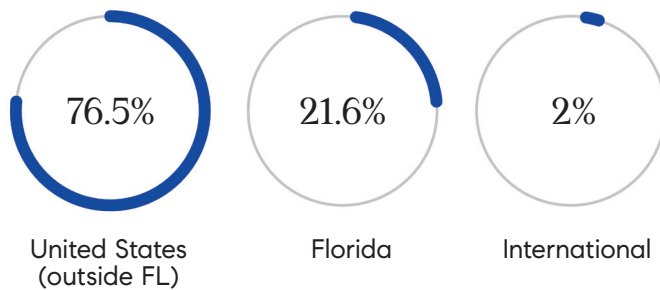


URGENCY TO SELL



AVERAGE NUMBER OF OFFERS RECEIVED ON LAST LISTING

WHERE ARE BUYERS COMING FROM?



Compass Advantage



ABOUT COMPASS

Compass is building the first modern real estate platform, pairing the industry's top talent with technology to make the search and sell experience intelligent and seamless.

As an innovative residential real estate firm, we empower our agents so they have more time for advising their clients. With the solutions-driven mindset of a startup and the sophistication of a luxury brand, we take a tech-driven, personalized approach to real estate to help you find your place in the world.





COMPASS CONCIERGE

Compass Concierge covers the cost of home improvements with no interest - ever. It's the hassle-free way to sell your home faster and for a higher price with services like staging, flooring, painting, and more.

Learn more at compass.com/concierge



BRIDGE LOANS

When you sell your home with a Compass agent, you'll have access to competitive rates and dedicated support from industry-leading lenders, with the exclusive option to get up to six months of your loan payments fronted using Compass Bridge Loans.

Learn more at compass.com/bridge-loan-services



PRIVATE EXCLUSIVES

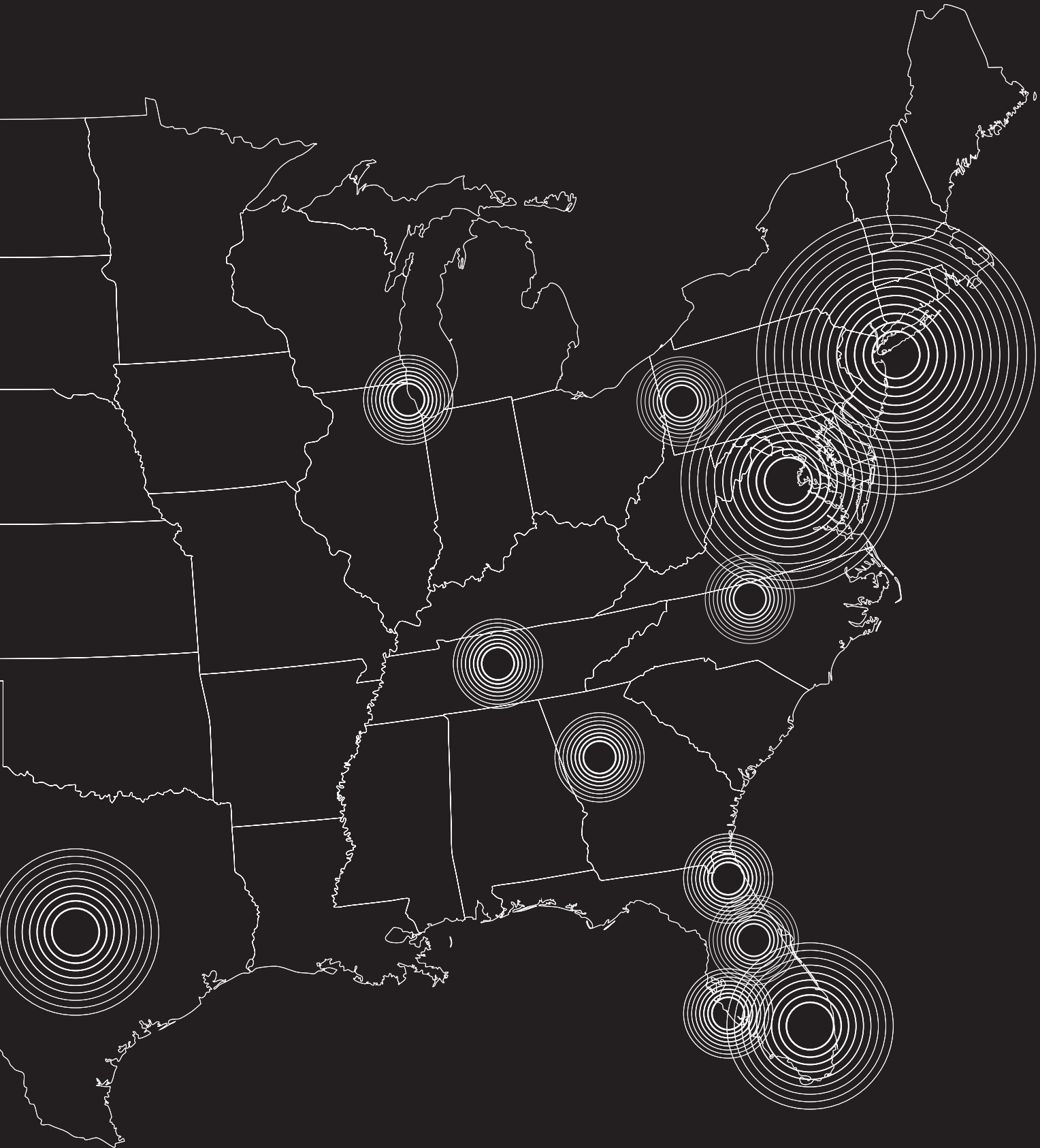
Listing your home as a private exclusive allows you to control what information is shared about you and your home while still getting exposure to top agents at Compass. You can expect your listing to be an off-market home that can be shared by a Compass agent directly with their colleagues and their buyers. Property details aren't disseminated widely and won't appear on public home search websites.

Learn more at compass.com/private-exclusives



Coast to Coast

Founded in 2012, Compass pairs best-in-class agents with cutting-edge technology and unparalleled marketing, becoming the country's largest independent brokerage in six years. This innovative approach has secured \$15 billion in capital from some of the world's most prominent investors, including SoftBank, Fidelity, and Ken Chenault, CEO of American Express, allowing for the development of transformative tools and recruitment of top talent across every discipline to build a once-in-a-generation company.



Terms Defined

Single-Family

A standalone house is a free-standing residential building. It is sometimes referred to as a single-family home, as opposed to a multi-family residential dwelling.

Condo

A condominium, often shortened to condo, is a type of living space similar to an apartment but independently sellable and therefore regarded as real estate.

New Listings

A new property that has recently become available.

Under Contract

When a buyer has made an offer on a home and the seller has accepted, but the sale has not closed.

Pending

When the home is under contract and all contingencies have been removed, but the sale is not yet closed.

Closed Sales

Figures for the last twelve months are based on known closings recorded at the time the report is prepared.

Average Sales Price

The value of all closed sales divided by the number of properties sold.

Sale-to-List Ratio

Sold price divided by the original list price, shown as a percentage. If it's above 100%, the home sold for more than the list price. If it's less than 100%, the home sold for less than the list price.

Market Action Index™

Developed by Altos Research, this is an at-a-glance measurement of market conditions. The Index compares rate of sales to inventory to determine if it is a buyer's market or seller's market.

Inventory / For Sale

Inventory represents the active supply of properties on the market. Any time a seller lists a property, it is considered to be part of inventory.

Median List Price

The median list price is the price in the very middle of a data set, with exactly half of the houses priced for less and half priced for more. We refer to the median price rather than the average price because it is less affected by outliers or properties that skew the perceived values in a particular housing market.

Price Per Square Foot (\$/SF)

A calculation of the value of each square foot of area of a house or condo, most commonly used to compare similar properties. The price per square foot throughout the report is based on the list price.

Months of Inventory

A measure of how fast all the existing homes on the market would last assuming a) no more listings are added, and b) the rate at which homes sell is a constant.

Average Days on Market (DOM)

The average of the total number of days listings have been active on the market before either an offer is accepted or the agreement between real estate broker and seller ends.





19%

one

neighbor address, ZIP

in your market

s — curated by design, amenities, and
the most sought-after properties around.

e area

COMPASS

LAMY

Professional Perspective

Your home is the destination.
Getting there is the journey.

When it comes to buying and selling homes, our agents are intricately involved in every facet of the process, but finding the right real estate agent is only one piece of the puzzle. Along the way you'll need to find a knowledgeable lender, a respected title company, and a savvy inspector for the final steps of due diligence. We connected with a few key professionals in Florida to provide their perspectives on what their industries are anticipating based on the market.



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Now more than ever, we're seeing extremely educated buyers in the market. In your opinion, what type of questions are clients asking? Is there anything that new home buyers should be aware of if they plan to purchase in 2021?

As of April 2021, the market is unlike anything we've ever seen. Buyers should align themselves with the lender of choice who can deliver speed, certainty, clear communication, and the ability to move at a

rapid pace. It's a good idea to secure your lender before your offer is accepted, so the buyer, Realtor®, and lender can work as a team.

We've seen buyers go through the hard work to get their offer accepted, only to turn around and re-shop the lender afterwards, which doesn't always work out so well. Doing the due diligence up front gives buyers a clear path to a successful closing in the eyes of a seller, which is what you need in order to win in today's market.

In lieu of this busy real estate market where homes are selling quickly or even before they hit the public market, what type of contingencies are you seeing become popular and what would be your most frequently asked concern for clients that you work with?

Buyers are shortening or waiving certain contingencies to make their offers stand out in this competitive market. For example, I've seen buyers shorten their inspection period from the standard fifteen days to seven to ten days.

Another buyer trend is "all cash" offers when they plan to finance, so their offer bypasses the loan approval period. In

this case, if the buyer is unable to obtain financing, they must close cash or forfeit their deposit. This is very risky! Speaking of the deposit, we've seen contracts with additional clauses that the deposit is non-refundable. This language is vague but could mean if the buyer cancels during the inspection period, they must forfeit the deposit.

Lastly, we've seen an increase of buyers offering Post Occupancy Agreements to sellers with no per diem charges. Always consult an attorney prior to adding, waiving, or shortening contract conditions so that you fully understand the potential consequences.

Many companies have been forced to pivot their marketing strategies to find new ways to get in front of customers given market environments. What best practices do you believe are most effective when it comes to online presence for lead generation in the real estate industry?

Digital advertising is just like taking a dip in a giant pool. Some might think it's sink or swim, but we like to think it's a skill that anyone can learn, practice and be great at. Worst case scenario, you get yourself some floaties. Here are three things you should think about before taking the plunge:

1. Start with Free: Create a free Google My Business account and add as much content as you can. It can help you get found in Google results and even helps your website rank better. Speaking of which, when was the last time you updated your profile page or website?

2. Clean that CRM: You know it's more important than ever to have a robust CRM, so why isn't it properly tagged and organized yet? One of the most effective tactics we deploy is being able to target the devices owned by the people in an agent's CRM, but a messy CRM means messy ad performance.

3. Do not "Set It & Forget It": By far the number one mistake we see is agents running ads for months without ever refreshing the creative. Imagine posting the exact same thing to Facebook every day -- how long before everyone just knows to ignore you? We can get you in front of the right audience, but you've got to have something new and interesting to say.

While many markets continue to see record-low inventory, buyers are moving faster than ever to secure their next home. When receiving inspection reports, what should buyers look for in order to have peace of mind with their purchase?

To say the market today is a seller's market is a gross understatement. That being the case, a buyer should keep in mind that he or she still has a legal right to a fair transaction. Keeping this in mind will help the buyers to utilize the inspection report to help them get just that; a fair transaction.

When the buyer first reviews the report, keep in mind the following reality: Regardless of how many backup offers there are, the deficiencies noted will be disclosed every time. If the buyer and their agent can isolate black and white issues that need correction; especially those that have a significant impact on the value of the home, then they should still be able to agree on reasonable corrections or credits from the sellers to close on the home. The main takeaway: Don't worry about "possible" future issues or "potential" problems that come up on inspection reports in negotiations; focus instead on the clear-cut definite issues. You'll get a lot further with the sellers by taking this reasonable and realistic approach.

A MARKET SNAPSHOT

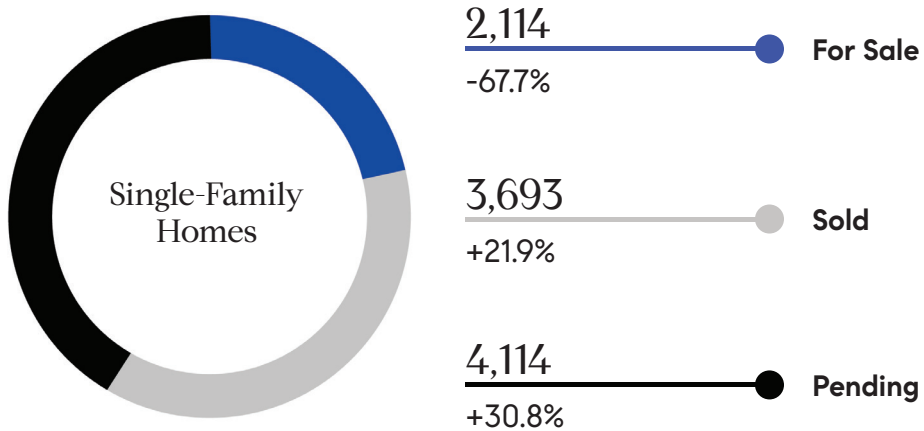
Central Florida | Greater Orlando

The momentum gained across all segments of Greater Orlando's strong seller's market in 2020 continued through Q1 2021. Buyer demand fueled by low mortgage interest rates and high affordability dramatically outpaced supply, to the point where not even new homebuilder production could keep up with market demands. This was partly due to supply chain challenges along with increased costs for both materials (lumber and steel) and labor. Even with a palpable reduction in international tourism due to COVID restrictions, the market remained robust, with heavy migration from the Northeast and Midwest. Inventory of single-family homes in all price ranges averaged 0.6 months, with an absorption rate 283% higher than last year.

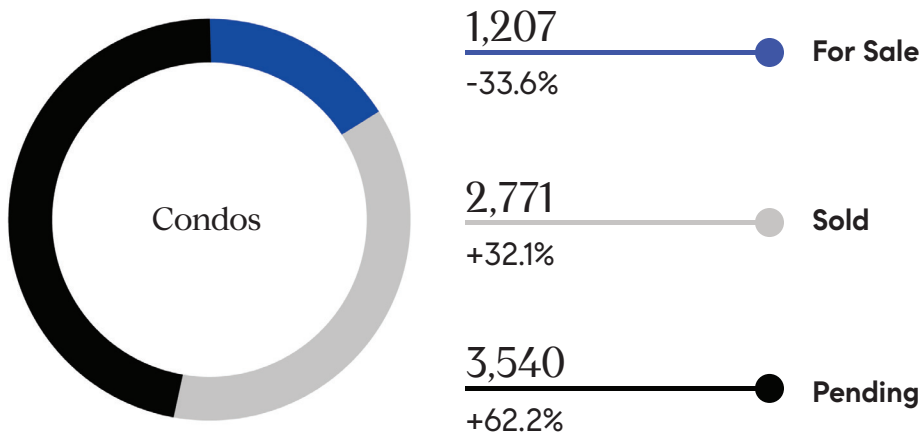
Meanwhile, condominiums and townhomes of all price ranges are sitting at just one month of supply, with absorption up 125.2% over last year. The \$1M+ price range is a tale of two markets as far as single-family homes and condominiums and townhomes are concerned, with the number of for sale listings down -41.4% and up +77.8%, respectively, year over year. Price trends over \$1M are considered neutral for SFHs and appreciating for condominiums and townhomes. Windermere leads the area with the highest median list price at \$1,562,963, while Sanford offers the most accessible median price at \$347,990. Entry-level buying opportunities have become increasingly challenging, as a large number of institutional investors continue to dominate the competitive bidding process with all-cash offers and few contingencies.



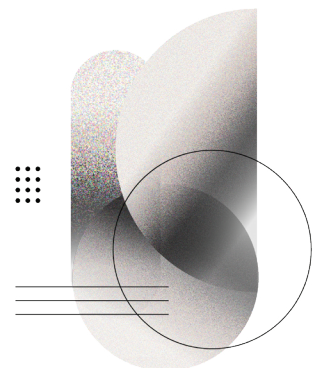
CENTRAL FLORIDA - GREATER ORLANDO



	Months of Inventory	Sale-to-List Ratio	Days on Market
Q1 2021	0.9	96%	47
YoY Change	-65.1%	+1.1%	-23%



	Months of Inventory	Sale-to-List Ratio	Days on Market
Q1 2021	1.8	96%	60
YoY Change	-28.6%	0%	+11.1%



CENTRAL FLORIDA - GREATER ORLANDO

Kissimmee

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	1,462	674	-53.9%	465	657	41%
Average \$/SF	\$140	\$158	12.7%	\$149	\$158	6.6%
Average DOM	127	126	-0.8%	6.6%	150	29.3%
Median List Price	\$298,000	\$399,000	33.9%	\$227,000	\$233,000	3%

Q4 Market
Action Index™*

Sellers



Sellers



Orlando

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	1,482	761	-48.7%	827	762	-7.9%
Average \$/SF	\$168	\$196	16.1%	\$158	\$161	1.9%
Average DOM	107	95	-11.2%	1.9%	140	23.9%
Median List Price	\$374,000	\$407,000	8.8%	\$205,000	\$170,000	-17.1%

Q4 Market
Action Index™*

Sellers



Sellers



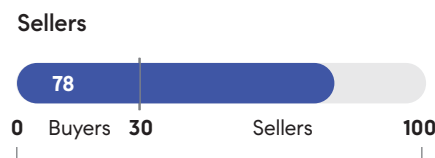
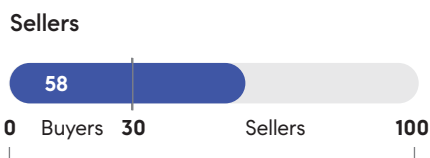
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

CENTRAL FLORIDA - GREATER ORLANDO

Sanford

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	200	129	-35.5%	51	21	-58.8%
Average \$/SF	\$160	\$176	10.0%	\$139	\$152	9.4%
Average DOM	116	95	-18.1%	9.4%	56	-21.1%
Median List Price	\$316,000	\$348,000	10.1%	\$217,000	\$224,000	3.2%

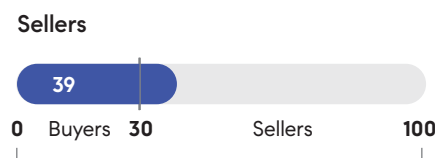
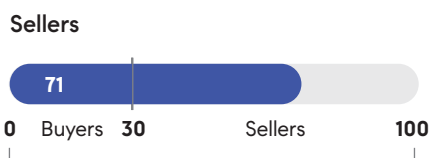
Q4 Market Action Index™*



Winter Garden

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	276	123	-55%	66	52	-21.2%
Average \$/SF	\$166	\$197	18.6%	\$214	\$231	8.1%
Average DOM	107	86	-19.6%	8.1%	131	28.4%
Median List Price	\$472,000	\$547,000	15.9%	\$327,000	\$327,000	0.0%

Q4 Market Action Index™*



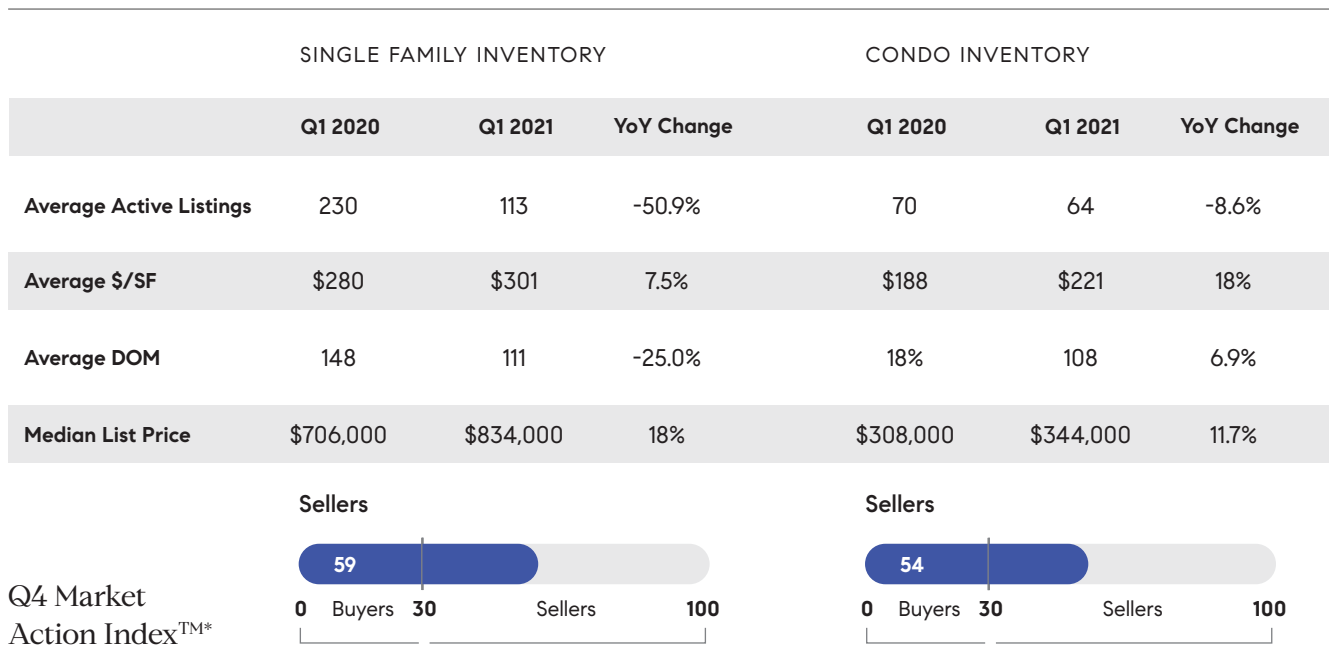
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

CENTRAL FLORIDA - GREATER ORLANDO

Windermere



Winter Park



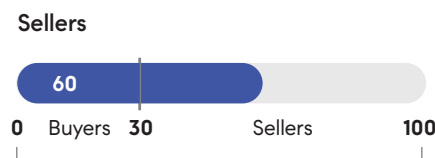
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

CENTRAL FLORIDA - GREATER ORLANDO

Melbourne

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	481	177	-63.2%	141	82	-41.8%
Average \$/SF	\$137	\$156	13.9%	\$128	\$152	18.8%
Average DOM	105	101	-3.8%	18.8%	107	17.6%
Median List Price	\$348,000	\$380,000	9.2%	\$210,000	\$275,000	31.0%

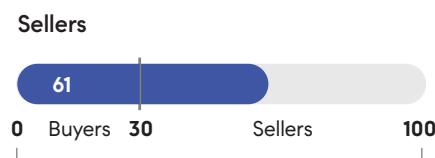
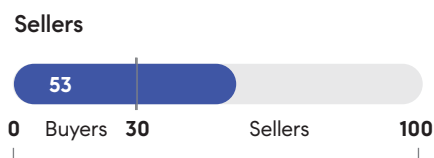
Q4 Market Action Index™*



Cocoa Beach

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	50	20	-60%	144	51	-64.6%
Average \$/SF	\$219	\$227	3.7%	\$247	\$276	12%
Average DOM	140	140	0.0%	12%	109	-9.9%
Median List Price	\$730,000	\$997,000	36.6%	\$372,000	\$412,000	10.8%

Q4 Market Action Index™*



*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

A MARKET SNAPSHOT

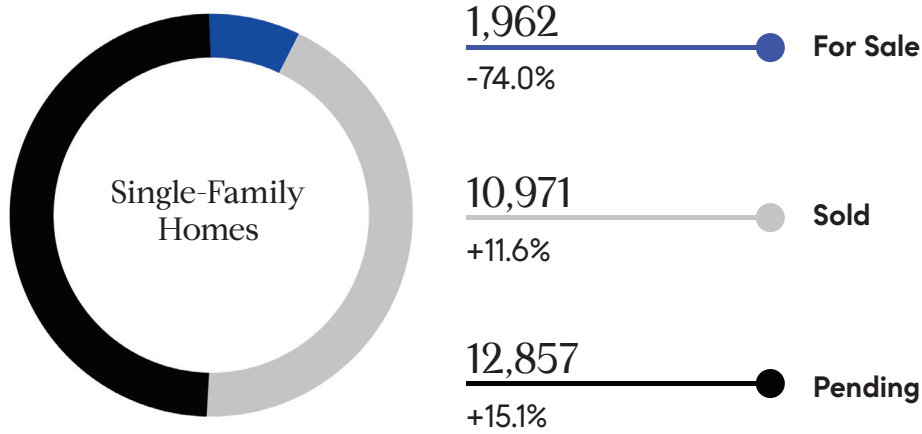
Central Florida | Greater Tampa Bay

Extreme seller's market are the buzzwords that describe Tampa Bay's overall single-family home market, with only a half-month's inventory available for sale. Prices continue to appreciate, while days on market are decreasing (35 days this year versus 55 days last year) and homes are selling at an average of 98% of list price – an increase of 2.1% over last year. Homes priced north of \$1M are staying on the market slightly longer (91 days), but still selling at 94% of list price. March sales for homes priced over \$1M increased 188% from last year. Condominium and townhome sales are surging, as well, up 41.4% for all price ranges, and up 60.7% for properties priced over \$1M. Days on market for

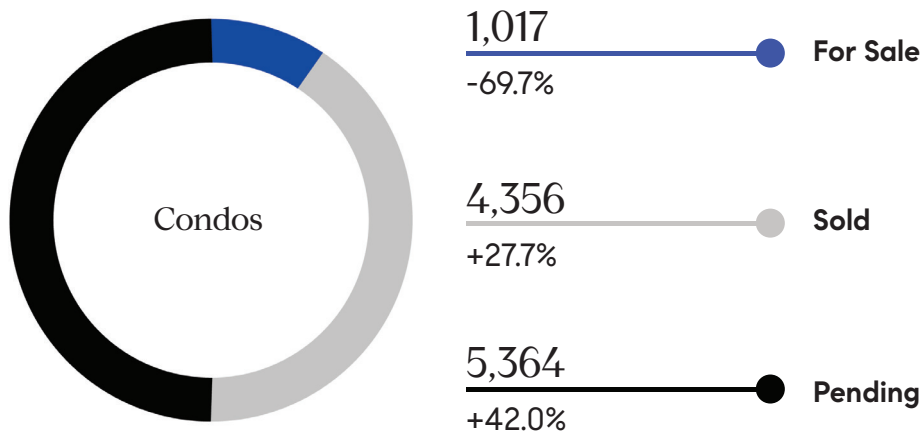
condominiums and townhomes are decreasing, while average sold prices are neutral across all price ranges. St Petersburg leads the market in average price per square foot at \$263, while Lutz has the highest overall median list price at \$657,500. Brandon wins for affordability, with a median list price of \$338,950 and an average price per square foot of \$173. Tampa Bay's housing market remains extremely desirable and relatively affordable compared to the rest of Florida and other major metropolitan markets. Homebuyers also continue to flock to Tampa Bay to see its champion teams in hockey (Lightning – 2020 Stanley Cup), baseball (Rays – American League pennant) and football (Buccaneers – Superbowl LV).



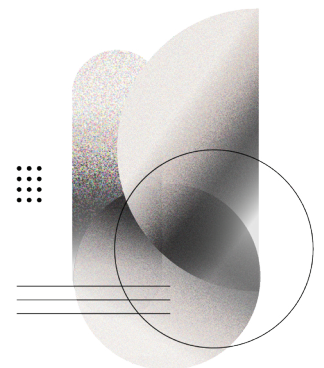
CENTRAL FLORIDA - GREATER TAMPA BAY



	Months of Inventory	Sale-to-List Ratio	Days on Market
Q1 2021	0.7	98%	36
YoY Change	-68.3%	+3.2%	-37.9%



	Months of Inventory	Sale-to-List Ratio	Days on Market
Q1 2021	1	97%	48
YoY Change	-65.2%	+2.1%	-21.3%



CENTRAL FLORIDA - GREATER TAMPA BAY

Clearwater

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	276	106	-61.6%	374	219	-41.4%
Average \$/SF	\$192	\$229	19.3%	\$135	\$144	6.7%
Average DOM	122	105	-13.9%	6.7%	88	-3.3%
Median List Price	\$371,000	\$382,000	3%	\$153,000	\$155,000	1.3%

Q4 Market
Action Index™*

Sellers



Sellers

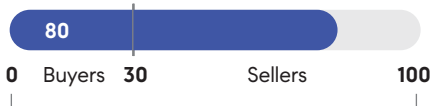


St. Petersburg

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	1,007	379	-62.4%	988	547	-44.6%
Average \$/SF	\$234	\$260	11.1%	\$269	\$268	-0.4%
Average DOM	107	85	-20.6%	-0.4%	122	-2.4%
Median List Price	\$384,000	\$408,000	6.3%	\$332,000	\$294,000	-11.4%

Q4 Market
Action Index™*

Sellers



Sellers



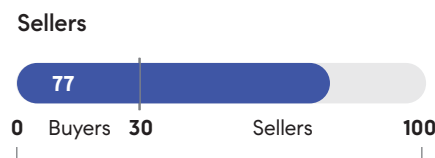
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

CENTRAL FLORIDA - GREATER TAMPA BAY

Tampa

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	1,507	696	-53.8%	45	77	71.1%
Average \$/SF	\$179	\$215	20.1%	\$164	\$204	24.4%
Average DOM	102	92	-9.8%	24.4%	75	-15.7%
Median List Price	\$337,000	\$382,000	13.4%	\$239,000	\$305,000	28%

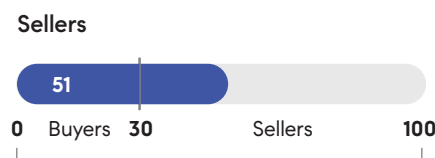
Q4 Market Action Index™*



Lutz

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	209	49	-76.6%	47	30	-36.2%
Average \$/SF	\$168	\$193	14.9%	\$133	\$147	10.5%
Average DOM	132	101	-23.5%	10.5%	135	21.6%
Median List Price	\$466,000	\$587,000	26.0%	\$249,000	\$325,000	30.5%

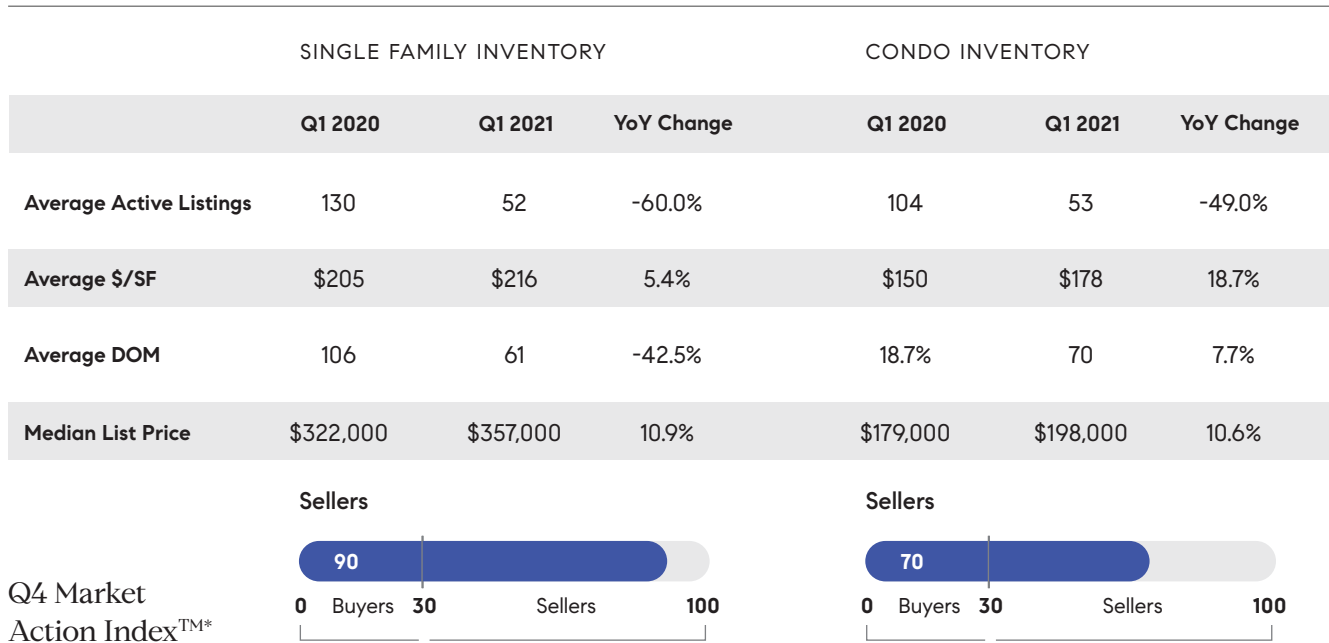
Q4 Market Action Index™*



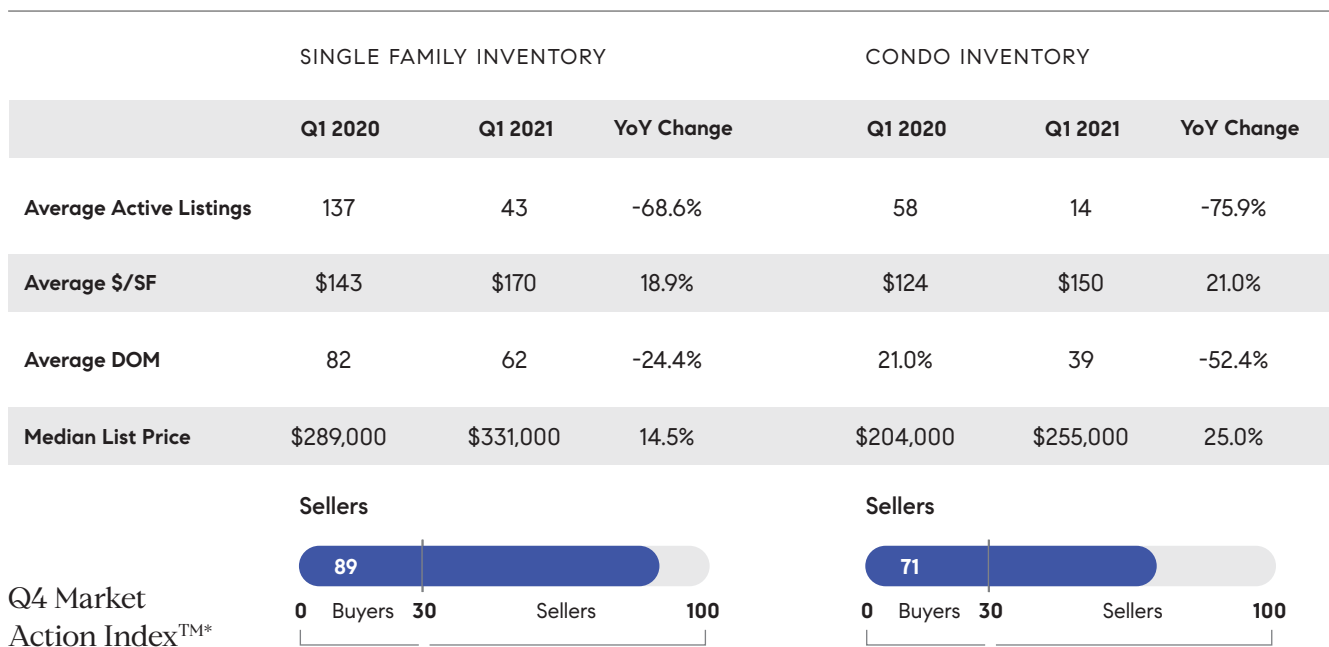
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

CENTRAL FLORIDA - GREATER TAMPA BAY

Largo



Brandon



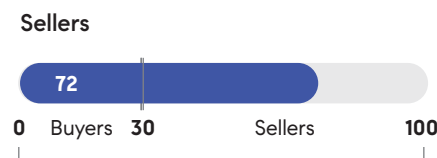
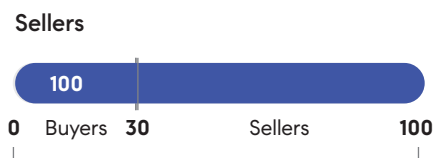
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

CENTRAL FLORIDA - GREATER TAMPA BAY

Pinellas Park

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	82	31	-62.2%	26	21	-19.2%
Average \$/SF	\$175	\$214	22.3%	\$120	\$126	5.0%
Average DOM	80	54	-32.5%	5.0%	45	-31%
Median List Price	\$249,000	\$270,000	8.4%	\$126,000	\$122,000	-3.2%

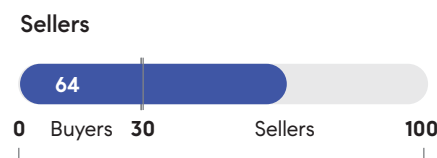
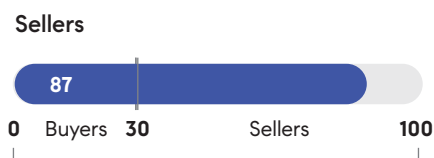
Q4 Market Action Index™*



Seminole

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	94	36	-61.7%	84	38	-54.8%
Average \$/SF	\$201	\$225	11.9%	\$135	\$123	-8.9%
Average DOM	108	77	-28.7%	-8.9%	70	-9.1%
Median List Price	\$410,000	\$398,000	-2.9%	\$178,000	\$120,000	-32.6%

Q4 Market Action Index™*



*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

A MARKET SNAPSHOT

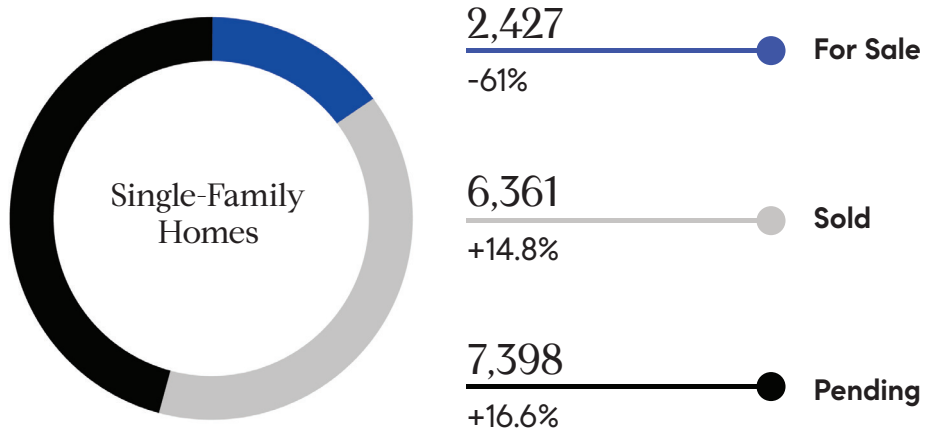
North Florida

North Florida continues on the seller's market trend into Q1 2021 from Q4 2020, with a consecutive drop in family home inventory of only 1.3 months available – a 62.2% drop year over year. The amount of homes sold has grown by 14.8% to 6,361 year over year, with pending sales increasing 16.6% to 7,398. The average days on market dropped significantly by 39.2 with an average of 55 days on market and a strong sale-to-list ratio of 98%. Home values are increasing

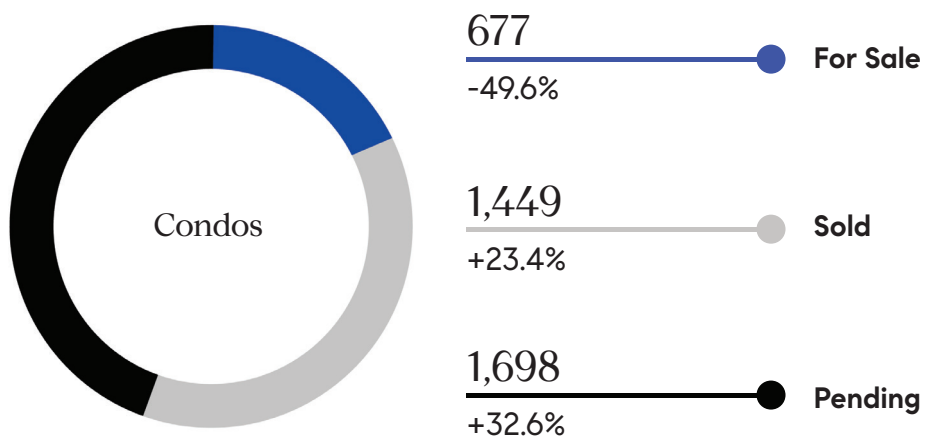
at an even higher rate than Q3 2020, and are up 14.9% to \$300k. Homes values in the \$1M+ range are also rising, with an increase in 12% year over year, a change propelled by the severe drop in inventory, down 68.8% YoY. The luxury market is becoming increasingly tight with less and less inventory available each month. The condo market is aligned in trends, with a 54% drop in months of inventory and a 23.4% increase in sales year over year.



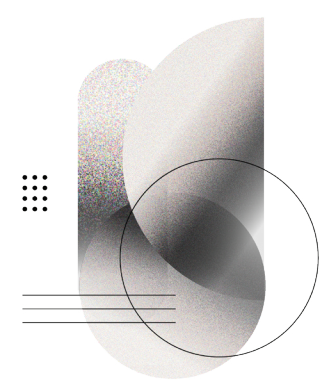
NORTH FLORIDA



	Months of Inventory	Sale-to-List Ratio	Days on Market
Q1 2021	1.3	98%	48
YoY Change	-62.2%	+2.1%	-39.2%

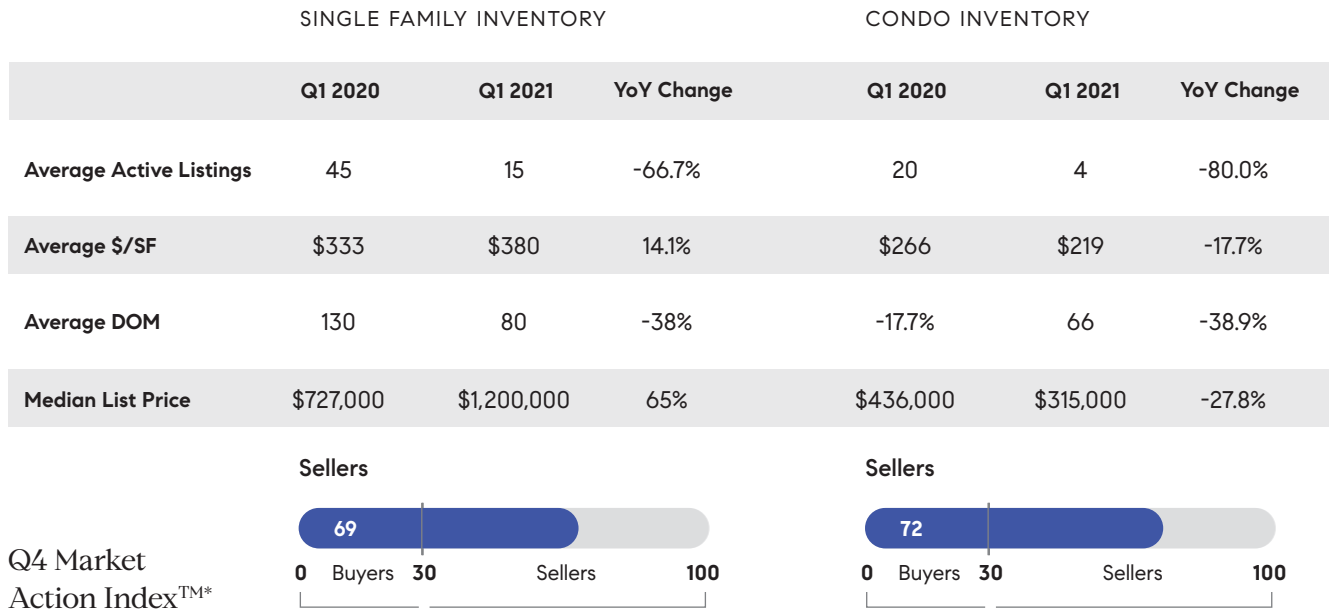


	Months of Inventory	Sale-to-List Ratio	Days on Market
Q1 2021	1.5	97%	57
YoY Change	-54.0%	+2.1%	-16.2%

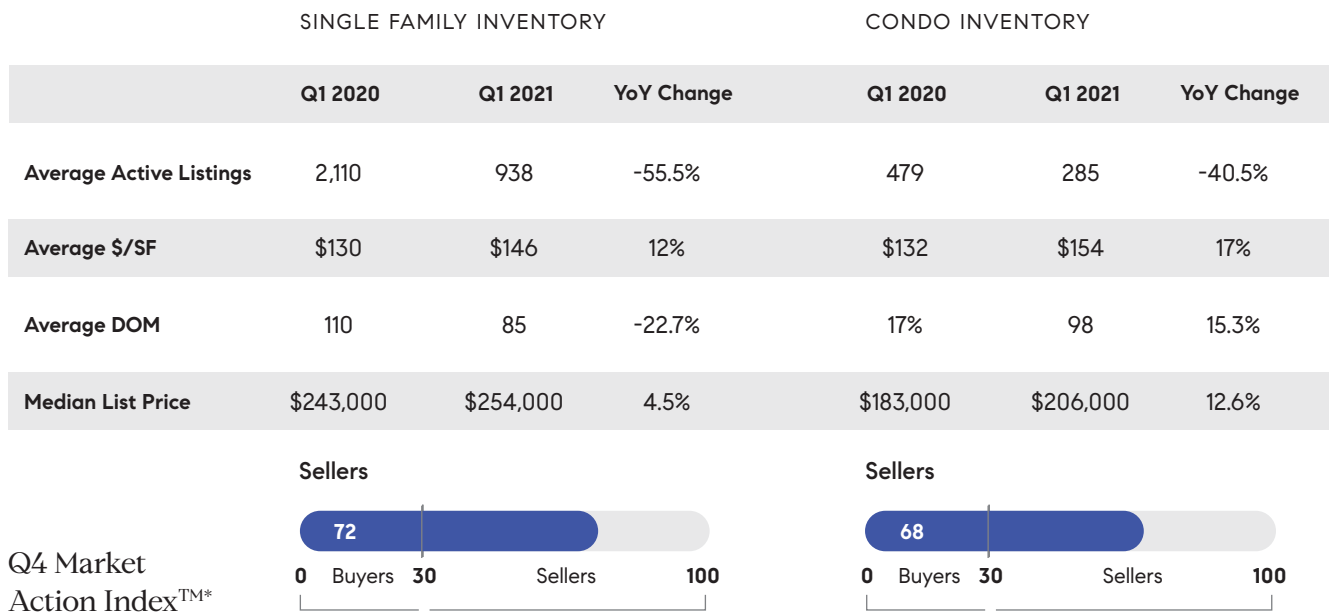


NORTH FLORIDA

Atlantic Beach



Jacksonville



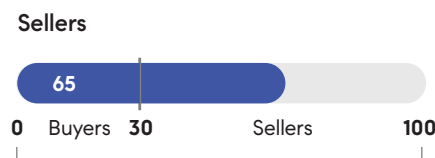
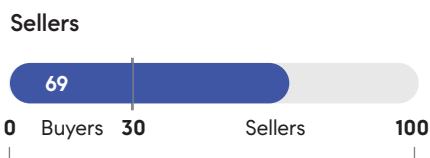
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

NORTH FLORIDA

Jacksonville Beach

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	83	19	-77%	67	27	-59.7%
Average \$/SF	\$258	\$308	19%	\$330	\$401	21.5%
Average DOM	134	67	-50.0%	21.5%	111	1.8%
Median List Price	\$591,000	\$766,000	29.6%	\$508,000	\$663,000	30.5%

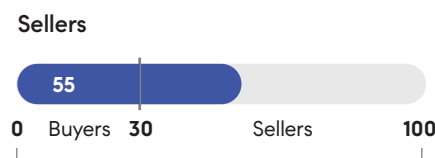
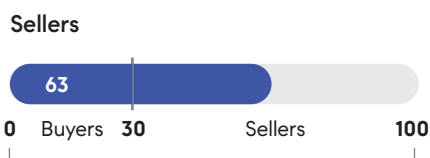
Q4 Market Action Index™*



St. Augustine

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	1,122	354	-68%	391	165	-58%
Average \$/SF	\$169	\$200	18.3%	\$202	\$198	-2.0%
Average DOM	137	116	-15.3%	-2.0%	125	-19.4%
Median List Price	\$371,000	\$415,000	11.9%	\$312,000	\$318,000	1.9%

Q4 Market Action Index™*



*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

A MARKET SNAPSHOT

South Florida | Broward

The housing market in Broward County continued to soar in Q1 2021 thanks to several factors: Record-low interest rates, a robust S&P 500, the appeal of stable assets in a volatile economy, the arrival of homebuyers from high-tax/density states, and flexible work-from-home and remote-learning policies. All of this combined has created a robust market for luxury single-family homes. Broward County is especially well-positioned at the moment, given its lower density compared to other South Florida luxury markets.

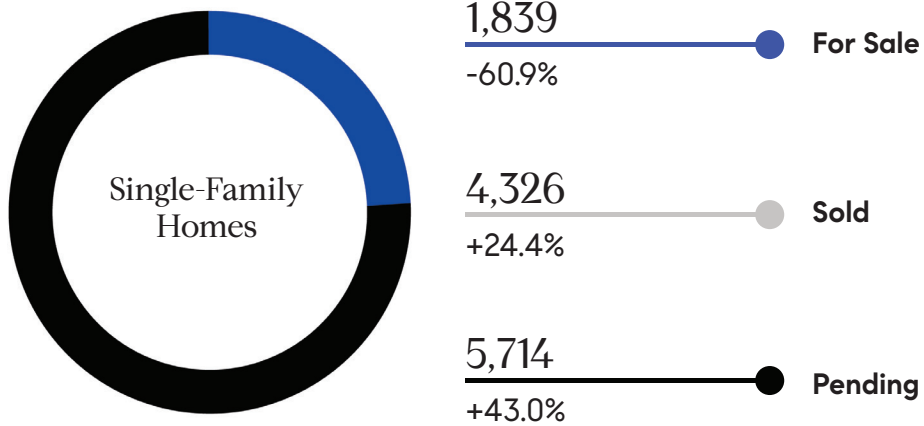
Homeowners should be optimistic as property values continue to reach new heights. Just as in 2020, we're seeing a steady streak of median prices outperforming the previous year. As prices rise, potential sellers raise their estimates, and in the most recent cycle, these rising prices have rescued many potential sellers who were underwater on their mortgages. Q1 was undoubtedly a seller's market. The number of single-family homes priced for sale over \$1M was down 43.9% from a year prior, while the number of sold homes increased 142.4%.

The number of listings under contract was up 343.1% compared to the previous year. Months of inventory based on closed sales is now 2.7 – down 76.5% from the previous year – and the average sold price per square foot was up 26.4% compared to last year. Average days on market was down 23.4% compared to last year, and the ratio of sold price to original list price rose to 91% – an increase of 4.6% year over year.

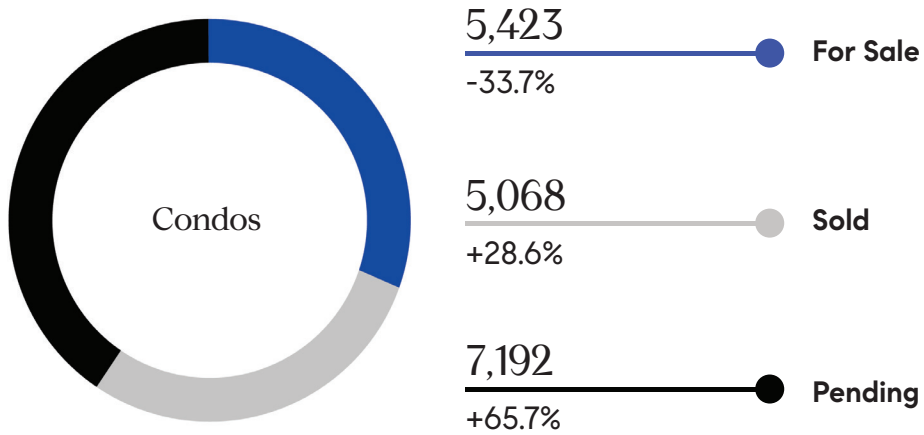
The condominium and townhome market showed similar trends. Compared to a year prior, the number of listings for sale fell 33.7%, sold listings increased 32.6%, and under contract listings shot up 162.9%. Months of inventory based on closed sales is now 2.5, down 51% from the previous year, and average sold price per square foot is up 20.7%. Based on a six-month trend, both average sold price and median sold price are appreciating. Average days on market showed a neutral trend, up 4% year over year, while the ratio of sold price to original list price held firm at 94% – an increase of 1.1% over the previous year.



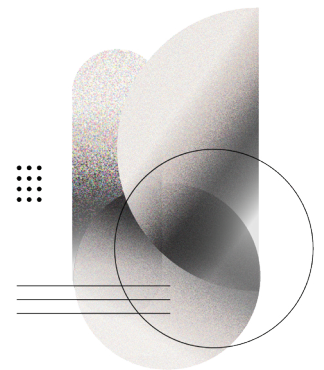
SOUTH FLORIDA - BROWARD COUNTY



	Months of Inventory	Sale-to-List Ratio	Days on Market
Q1 2021	1.5	94%	49
YoY Change	-63.7%	2.2%	-25.8%



	Months of Inventory	Sale-to-List Ratio	Days on Market
Q1 2021	3.9	94%	77
YoY Change	-38%	+1.1%	-1.3%

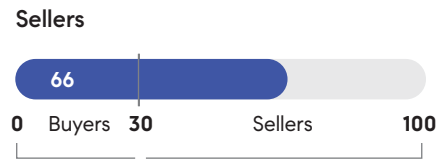
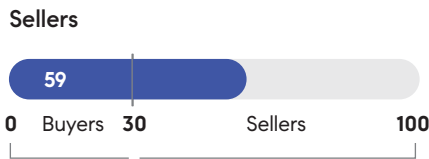


SOUTH FLORIDA - BROWARD COUNTY

Coconut Creek

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	73	38	-47.9%	63	31	-51%
Average \$/SF	\$197	\$222	13.0%	\$178	\$190	6.8%
Average DOM	87	48	-44.8%	6.8%	73	-1.4%
Median List Price	\$405,000	\$461,000	13.8%	\$275,000	\$263,000	-4.4%

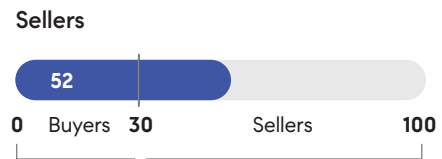
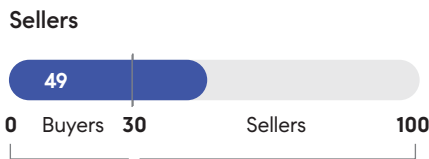
Q4 Market Action Index™*



Davie

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	248	115	-53.6%	117	119	1.7%
Average \$/SF	\$242	\$257	6.0%	\$169	\$168	-0.6%
Average DOM	141	111	-21.3%	-0.6%	94	36.2%
Median List Price	\$793,000	\$882,000	11.2%	\$216,000	\$202,000	-6.5%

Q4 Market Action Index™*



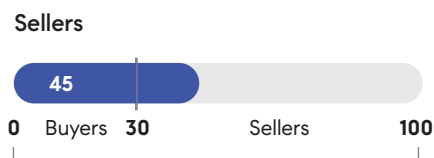
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - BROWARD COUNTY

Fort Lauderdale

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	1,158	672	-42.0%	1,611	1,413	-12.3%
Average \$/SF	\$325	\$372	14.5%	\$319	\$333	4%
Average DOM	174	167	-4.0%	4%	190	3.8%
Median List Price	\$701,000	\$773,000	10.3%	\$396,000	\$381,000	-3.8%

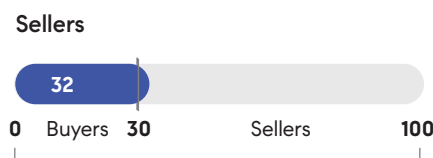
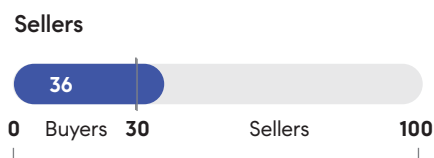
Q4 Market Action Index™*



Hallandale Beach

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	105	95	-9.5%	866	719	-17.0%
Average \$/SF	\$246	\$202	-17.8%	\$249	\$260	4.4%
Average DOM	154	160	3.9%	4.4%	248	10.2%
Median List Price	\$246,000	\$205,000	-16.7%	\$295,000	\$296,000	0%

Q4 Market Action Index™*



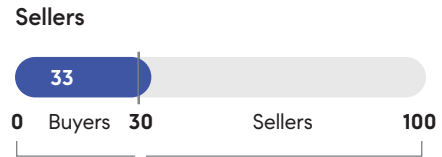
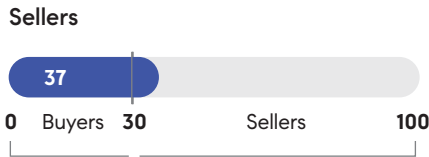
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - BROWARD COUNTY

Hillsboro Beach

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	7	3	-57.1%	100	81	-19.0%
Average \$/SF	\$2,000	\$2,000	0%	\$380	\$385	1.5%
Average DOM	296	625	111%	1.5%	226	-0.9%
Median List Price	\$23,600,000	\$20,900,000	-11.4%	\$510,000	\$480,000	-5.9%

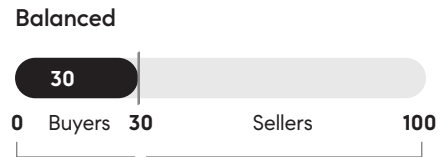
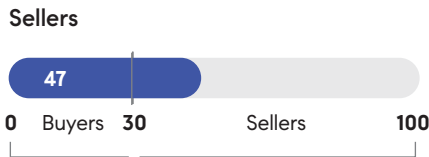
Q4 Market Action Index™*



Hollywood

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	494	314	-36.4%	995	881	-11.5%
Average \$/SF	\$254	\$262	3.0%	\$322	\$325	0.9%
Average DOM	135	121	-10.4%	0.9%	260	5.7%
Median List Price	\$428,000	\$448,000	4.7%	\$351,000	\$336,000	-4.3%

Q4 Market Action Index™*



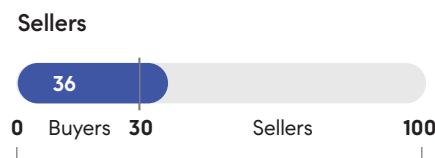
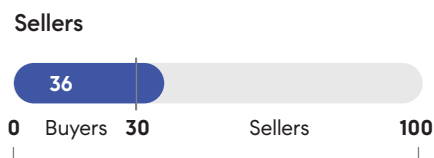
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - BROWARD COUNTY

Lauderdale-by-the-Sea

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	23	18	-21.7%	122	87	-29%
Average \$/SF	\$392	\$375	-4.5%	\$362	\$397	9.5%
Average DOM	134	137	2.2%	9.5%	164	-9.4%
Median List Price	\$853,000	\$754,000	-11.6%	\$554,000	\$528,000	-5%

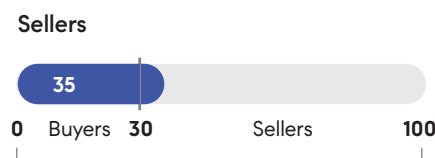
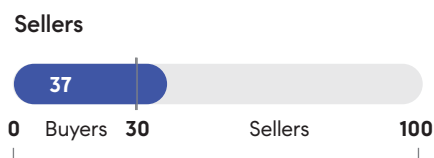
Q4 Market Action Index™*



Lighthouse Point

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	140	87	-37.9%	54	46	-14.8%
Average \$/SF	\$430	\$428	-0.5%	\$174	\$170	-2.3%
Average DOM	211	188	-10.9%	-2.3%	108	-10.0%
Median List Price	\$1,100,000	\$1,400,000	27.3%	\$184,000	\$149,000	-19%

Q4 Market Action Index™*



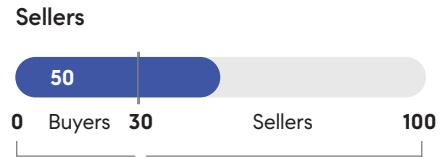
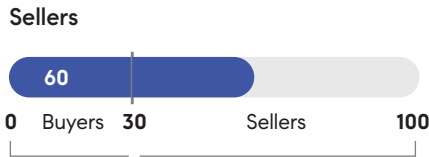
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - BROWARD COUNTY

Oakland Park

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	116	61	-47.4%	105	86	-18.1%
Average \$/SF	\$262	\$261	-0.3%	\$162	\$173	7%
Average DOM	99	101	2.0%	7%	106	11.6%
Median List Price	\$361,000	\$368,000	1.9%	\$159,000	\$168,000	5.7%

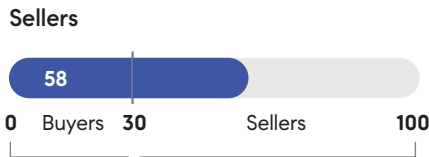
Q4 Market Action Index™*



Parkland

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	230	74	-67.8%	16	7	-56.3%
Average \$/SF	\$223	\$261	17.0%	\$214	\$225	5%
Average DOM	165	137	-17.0%	5%	102	52.2%
Median List Price	\$804,000	\$1,100,000	36.8%	\$414,000	\$433,000	4.6%

Q4 Market Action Index™*



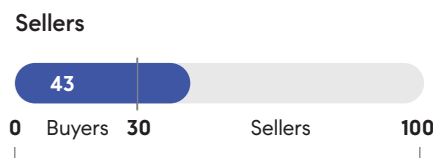
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - BROWARD COUNTY

Pembroke Pines

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	243	95	-60.9%	322	279	-13.4%
Average \$/SF	\$209	\$209	0.2%	\$159	\$150	-5.5%
Average DOM	80	50	-37.5%	-5.5%	100	-1.0%
Median List Price	\$440,000	\$470,000	6.8%	\$177,000	\$168,000	-5.1%

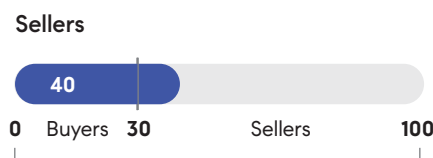
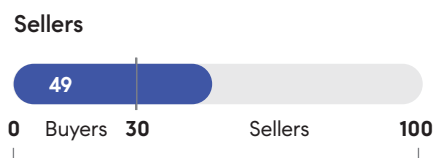
Q4 Market Action Index™*



Pompano Beach

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	489	265	-45.8%	1,054	827	-21.5%
Average \$/SF	\$210	\$238	12.9%	\$166	\$182	10.2%
Average DOM	132	89	-32.6%	10.2%	168	12.0%
Median List Price	\$389,000	\$443,000	13.9%	\$200,000	\$205,000	2.5%

Q4 Market Action Index™*



*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - BROWARD COUNTY

Plantation

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	221	107	-51.6%	131	102	-22.1%
Average \$/SF	\$214	\$235	9.8%	\$150	\$145	-3.7%
Average DOM	130	101	-22.3%	-3.7%	96	2.1%
Median List Price	\$499,000	\$617,000	23.6%	\$172,000	\$171,000	-0.6%

Q4 Market Action Index™*	Sellers			Sellers		
	0	Buyers	30	Sellers	100	100
			53			55

Southwest Ranches

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	73	54	-26.0%	N/A	N/A	N/A
Average \$/SF	\$353	\$397	12.4%	N/A	N/A	N/A
Average DOM	269	227	-15.6%	N/A	N/A	N/A
Median List Price	\$1,600,000	\$2,300,000	43.8%	N/A	N/A	N/A

Q4 Market Action Index™*	Sellers			Sellers		
	0	Buyers	30	Sellers	100	100
			34			N/A

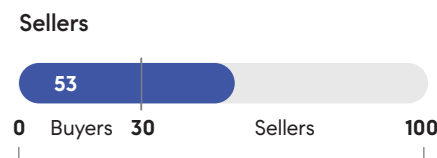
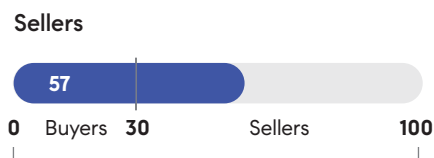
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - BROWARD COUNTY

Weston

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	157	68	-56.7%	96	52	-45.8%
Average \$/SF	\$257	\$244	-4.9%	\$202	\$209	3.3%
Average DOM	131	113	-13.7%	3.3%	89	-11.0%
Median List Price	\$690,000	\$802,000	16.2%	\$244,000	\$255,000	4.5%

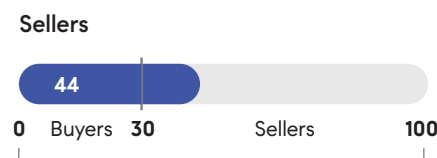
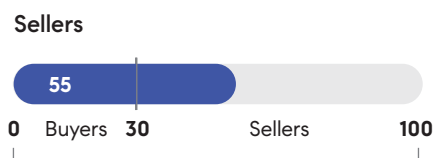
Q4 Market Action Index™*



Wilton Manors

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	68	35	-48.5%	47	41	-12.8%
Average \$/SF	\$346	\$353	2.0%	\$218	\$229	4.8%
Average DOM	116	102	-12.1%	4.8%	97	7.8%
Median List Price	\$591,000	\$620,000	4.9%	\$247,000	\$314,000	27.1%

Q4 Market Action Index™*



*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

A MARKET SNAPSHOT

South Florida | Miami-Dade

Miami-Dade's housing market in 2021 can only be described as strong. After the pandemic's initial impact, we saw the first rebound in home sales in summer 2020. Since then, home prices and sales have been accelerating year-over-year across South Florida, and Miami is no exception. High net-worth individuals residing in other states under stricter lockdowns began migrating to the Sunshine State in late 2020, making Miami neighborhoods a migration magnet thanks to no state income tax, sunny weather year-round, and Miami's fabulous lifestyle.

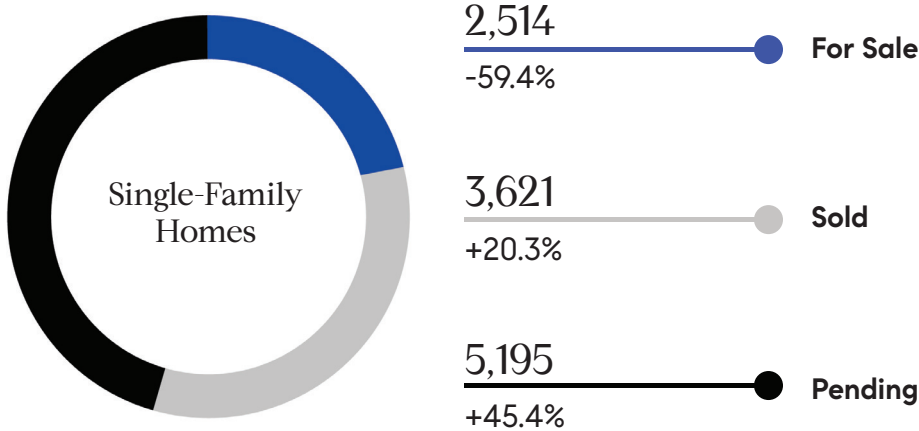
Some of Greater Miami's most popular cities and neighborhoods include Aventura, Sunny Isles Beach, North Miami, Bal Harbour, Miami Shores, Miami Beach, North Bay Village, El Doral, Pinecrest, Key Biscayne, South Miami, Coral Gables, Kendall and Palmetto Bay. Of these neighborhoods, Key Biscayne remains the most expensive. This island paradise just 10 minutes from Downtown Miami has a median listing price of \$3.25M, while Kendall is the most affordable neighborhood, with a median listing price of \$411K.

In Q1, the Miami-Dade housing market saw a massive double-digit increase in sales of existing homes compared to the previous year, with year over year sales up 20.3% for single-family homes and 44.8% for condominiums and townhomes. Strong demand coupled with limited supply continues to drive price appreciation across Miami-Dade. Supply of single-family homes decreased 49.1% year over year while prices increased 15%, with average list price rising from \$1.289M to \$1.425M.

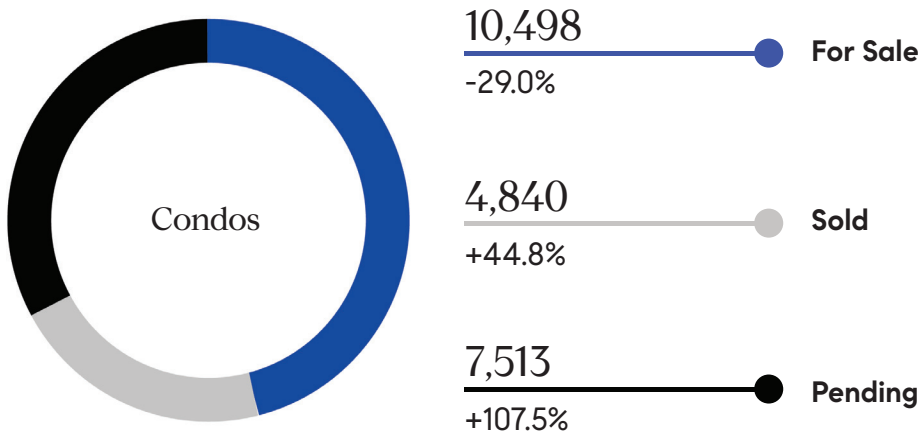
Inventory for existing condominiums decreased 15.3%. The median list price for condominiums is \$652,300 – a 1% increase compared to last year. In Q1 2021, pending sales skyrocketed, with a 107.5% year over year increase for condominiums and a 45.4% increase in pending sales for single-family homes. With accelerated migration of businesses and individuals from high-tax states, a record surge in first-time millennial homebuyers, rising demand for an indoor-outdoor lifestyle, record-low mortgage rates, the impending return of foreign buyers and tight inventory, Miami's real estate market is predicted to remain strong throughout 2021.



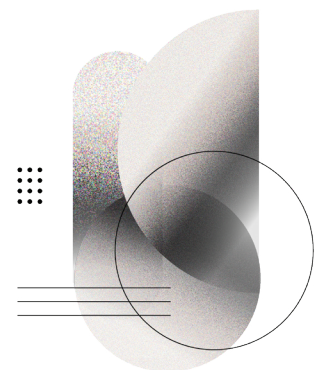
SOUTH FLORIDA - MIAMI-DADE



	Months of Inventory	Sale-to-List Ratio	Days on Market
Q1 2021	2.5	93%	70
YoY Change	-59.4%	+3.3%	-4.1%



	Months of Inventory	Sale-to-List Ratio	Days on Market
Q1 2021	7.6	90%	122
YoY Change	+13.5%	+1.1%	+8%



SOUTH FLORIDA - MIAMI-DADE COUNTY

Aventura

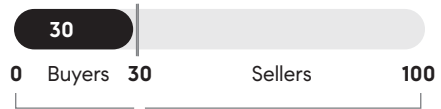
	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	34	24	-29.4%	1,469	1,186	-19.3%
Average \$/SF	\$360	\$369	2.5%	\$289	\$287	-0.6%
Average DOM	196	248	26.5%	-0.6%	307	3.4%
Median List Price	\$906,000	\$919,000	1.4%	\$427,000	\$424,000	-0.7%

Q4 Market
Action Index™*

Sellers



Balanced

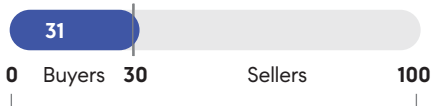


Bal Harbour

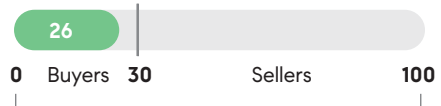
	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	24	21	-13%	249	239	-4.0%
Average \$/SF	\$883	\$551	-37.6%	\$800	\$851	6.5%
Average DOM	224	238	6%	6.5%	404	0.5%
Median List Price	\$2,600,000	\$771,000	-70.3%	\$1,600,000	\$1,800,000	13%

Q4 Market
Action Index™*

Sellers



Buyers



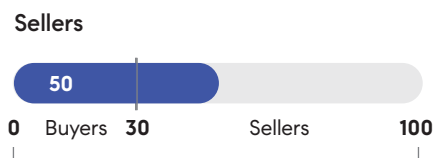
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - MIAMI-DADE COUNTY

Bay Harbour Islands

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	29	17	-41%	153	139	-9.2%
Average \$/SF	\$765	\$791	3.5%	\$349	\$335	-4.0%
Average DOM	257	253	-2%	-4.0%	256	-2.7%
Median List Price	\$2,300,000	\$3,100,000	34.8%	\$473,000	\$474,000	0%

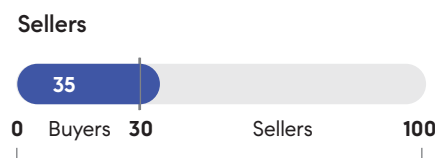
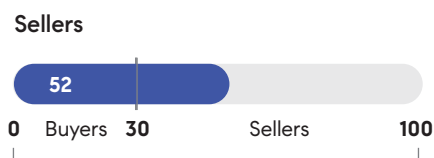
Q4 Market Action Index™*



Coconut Grove

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	41	17	-58.5%	68	40	-41.2%
Average \$/SF	\$555	\$535	-3.5%	\$593	\$554	-6.6%
Average DOM	242	159	-34.3%	-6.6%	264	-9%
Median List Price	\$1,600,000	\$2,100,000	31.3%	\$1,500,000	\$1,000,000	-33.3%

Q4 Market Action Index™*



*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - MIAMI-DADE COUNTY

Coral Gables

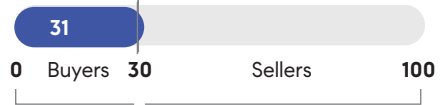
	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	377	203	-46.2%	210	180	-14.3%
Average \$/SF	\$515	\$505	-1.9%	\$381	\$391	2.8%
Average DOM	222	169	-24%	2.8%	190	-14.4%
Median List Price	\$1,500,000	\$2,100,000	40.0%	\$443,000	\$449,000	1.4%

Q4 Market
Action Index™*

Sellers



Sellers

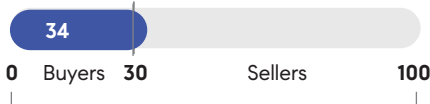


Doral

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	260	162	-37.7%	362	206	-43.1%
Average \$/SF	\$242	\$231	-4.4%	\$222	\$226	2.2%
Average DOM	241	280	16.2%	2.2%	178	-12.7%
Median List Price	\$670,000	\$841,000	25.5%	\$339,000	\$328,000	-3.2%

Q4 Market
Action Index™*

Sellers



Sellers



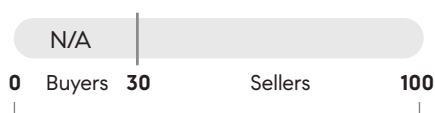
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - MIAMI-DADE COUNTY

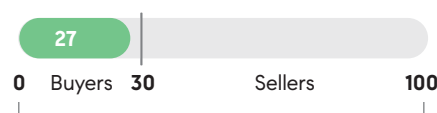
Fisher Island

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	N/A	N/A	N/A	28	17	-39.3%
Average \$/SF	N/A	N/A	N/A	\$1,000	\$1,000	0.0%
Average DOM	N/A	N/A	N/A	0.0%	652	43.6%
Median List Price	N/A	N/A	N/A	\$3,400,000	\$2,900,000	-14.7%

Q4 Market Action Index™*



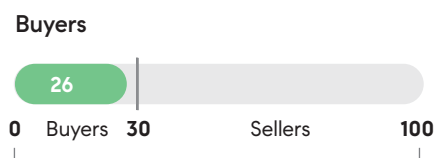
Buyers



Kendall

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	4	1	-75.0%	3	3	0%
Average \$/SF	\$156	\$204	30.8%	\$189	\$244	29.5%
Average DOM	127	318	150.4%	29.5%	129	-37.1%
Median List Price	\$439,000	\$411,000	-6.4%	\$307,000	\$231,000	-24.8%

Q4 Market Action Index™*



Sellers



*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

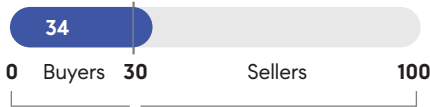
SOUTH FLORIDA - MIAMI-DADE COUNTY

Key Biscayne

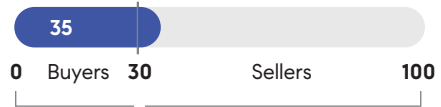
	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	121	62	-48.8%	281	188	-33.1%
Average \$/SF	\$885	\$868	-1.9%	\$635	\$644	1.5%
Average DOM	328	245	-25.3%	1.5%	250	-11.3%
Median List Price	\$3,200,000	\$3,500,000	9.4%	\$1,100,000	\$1,000,000	-9.1%

Q4 Market
Action Index™*

Sellers



Sellers



Miami

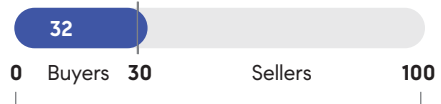
	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	2,333	1,265	-45.8%	5,052	4,257	-15.7%
Average \$/SF	\$261	\$268	2.6%	\$411	\$427	3.7%
Average DOM	152	137	-9.9%	3.7%	303	5.6%
Median List Price	\$495,000	\$569,000	14.9%	\$436,000	\$439,000	0.7%

Q4 Market
Action Index™*

Sellers



Sellers



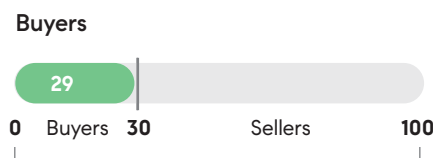
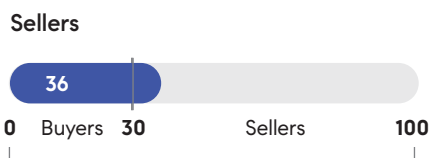
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - MIAMI-DADE COUNTY

Miami Beach

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	487	274	-43.7%	2,832	2,409	-15%
Average \$/SF	\$771	\$736	-4.5%	\$530	\$531	0.3%
Average DOM	282	239	-15.2%	0.3%	316	7.5%
Median List Price	\$2,300,000	\$2,100,000	-8.7%	\$486,000	\$456,000	-6.2%

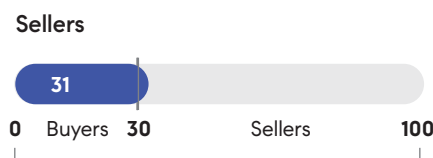
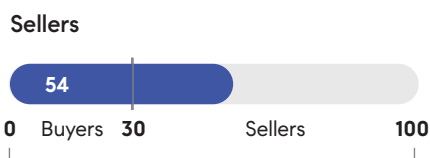
Q4 Market Action Index™*



Miami Shores

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	94	53	-43.6%	8	13	63%
Average \$/SF	\$364	\$396	8.9%	\$203	\$237	16.8%
Average DOM	158	112	-29.1%	16.8%	96	-49.5%
Median List Price	\$787,000	\$942,000	19.7%	\$223,000	\$293,000	31.4%

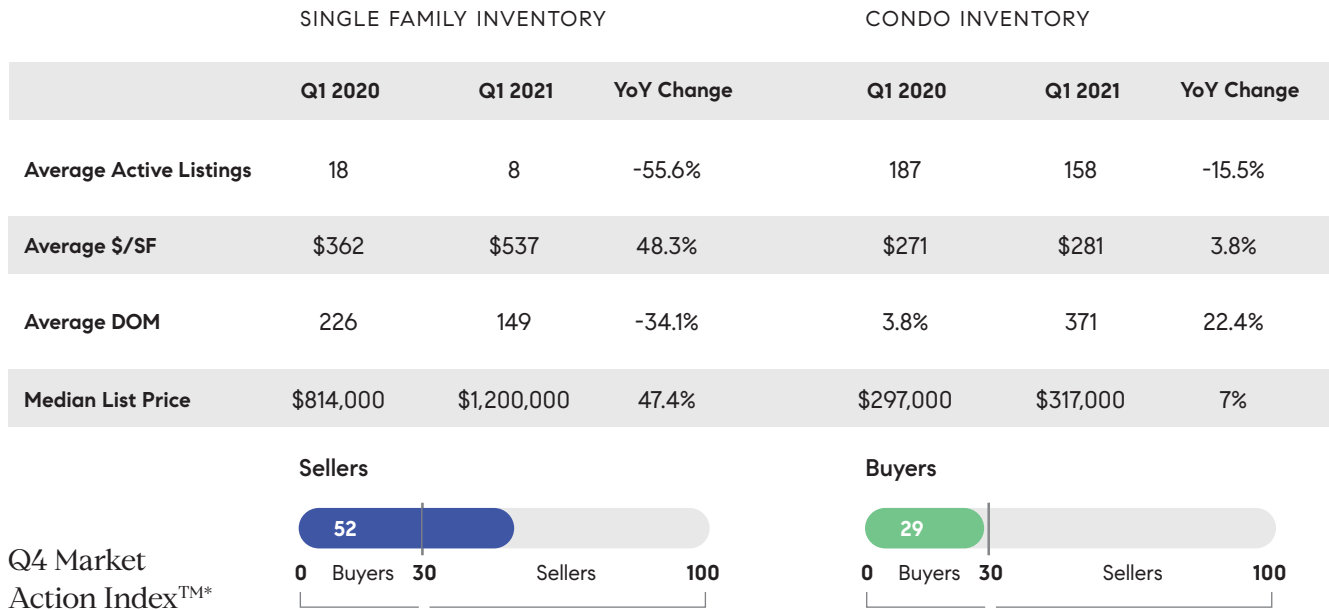
Q4 Market Action Index™*



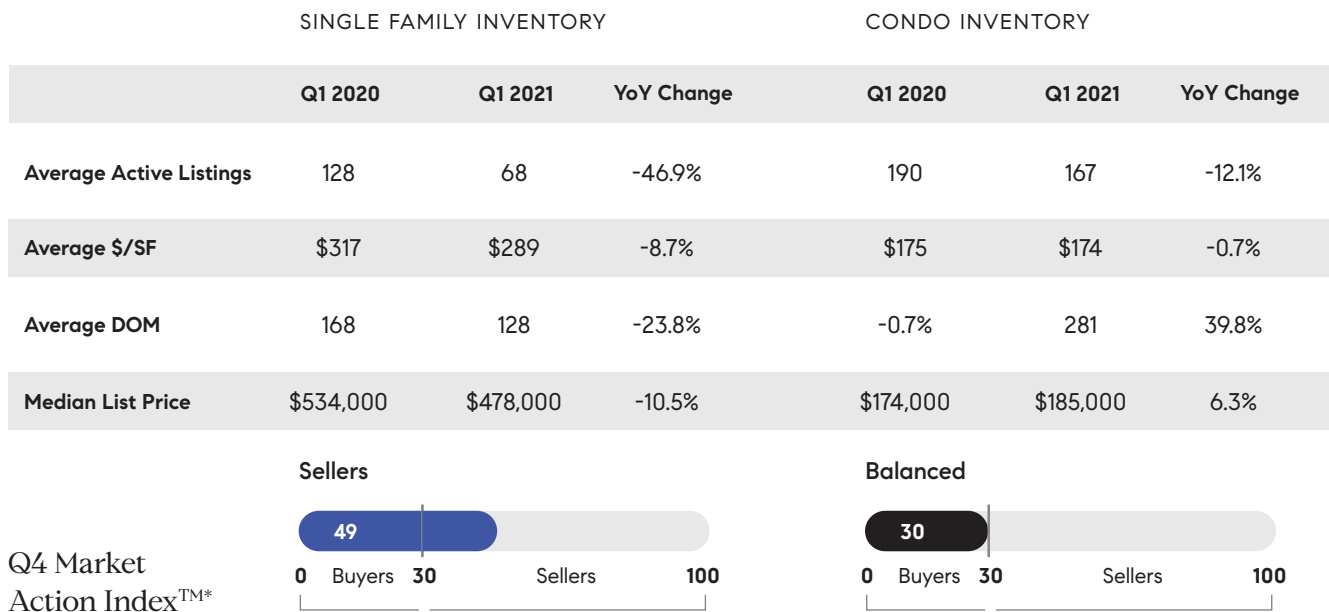
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - MIAMI-DADE COUNTY

North Bay Village



North Miami



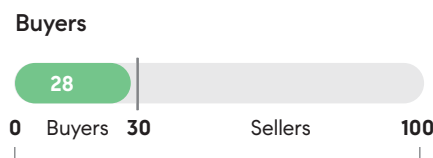
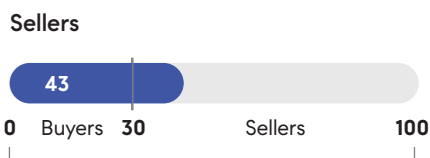
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - MIAMI-DADE COUNTY

North Miami Beach

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	135	61	-54.8%	334	279	-16.5%
Average \$/SF	\$290	\$330	13.8%	\$352	\$391	11%
Average DOM	212	170	-19.8%	11%	276	21.6%
Median List Price	\$382,000	\$532,000	39.3%	\$453,000	\$486,000	7.3%

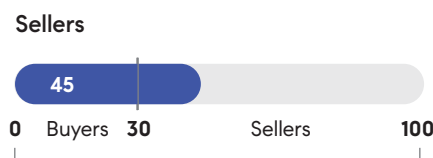
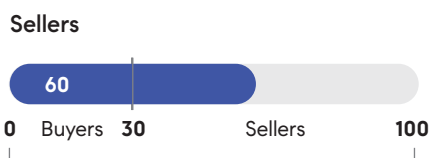
Q4 Market Action Index™*



Palmetto Bay

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	127	43	-66.1%	8	9	13%
Average \$/SF	\$249	\$242	-2.7%	\$255	\$209	-18.1%
Average DOM	152	91	-40.1%	-18.1%	63	-14.9%
Median List Price	\$678,000	\$811,000	19.6%	\$206,000	\$182,000	-11.7%

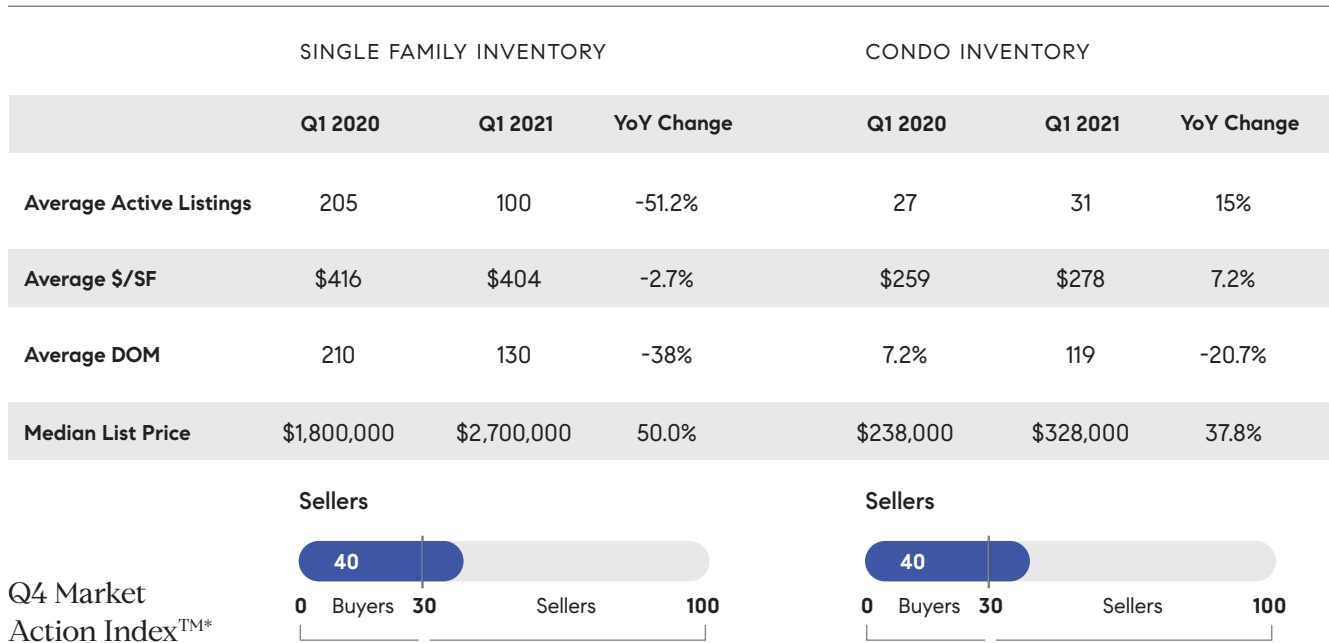
Q4 Market Action Index™*



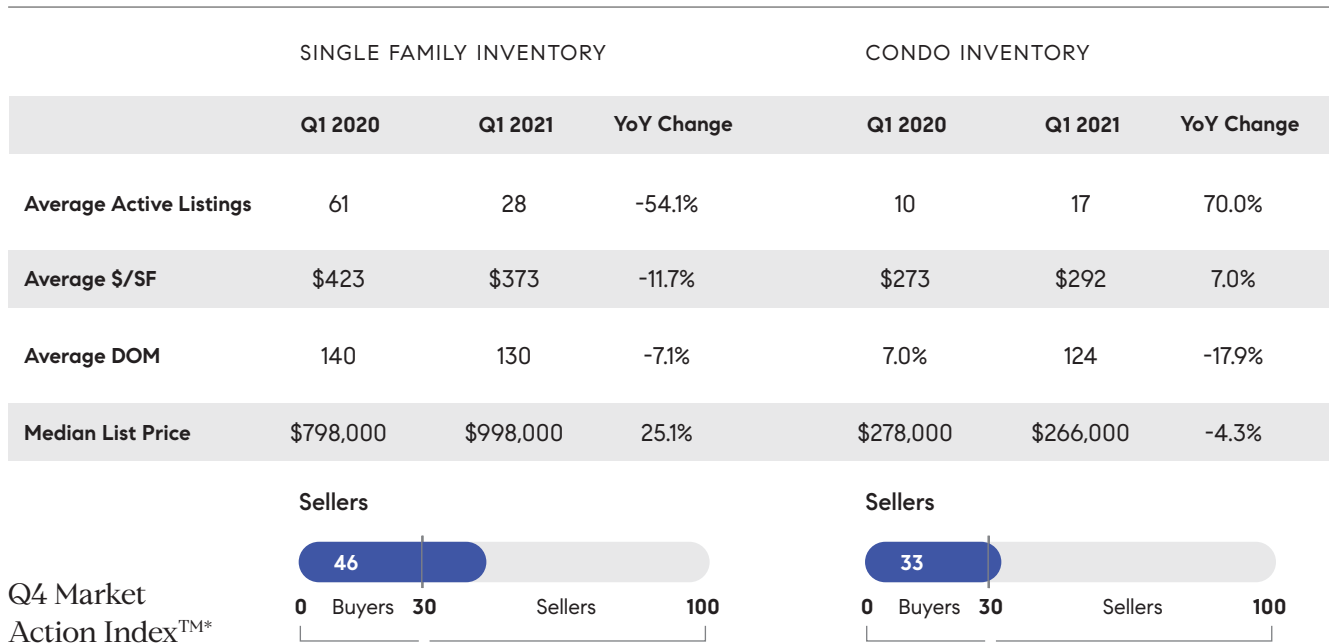
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - MIAMI-DADE COUNTY

Pinecrest



South Miami



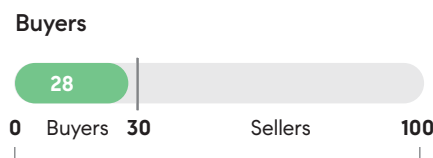
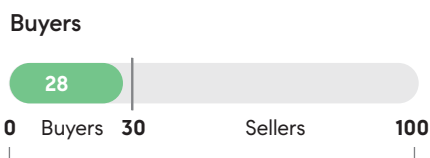
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - MIAMI-DADE COUNTY

Sunny Isles Beach

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	112	80	-28.6%	1,520	1,284	-16%
Average \$/SF	\$615	\$588	-4.4%	\$537	\$552	2.9%
Average DOM	349	364	4.3%	2.9%	374	4%
Median List Price	\$1,700,000	\$2,000,000	17.6%	\$789,000	\$821,000	4%

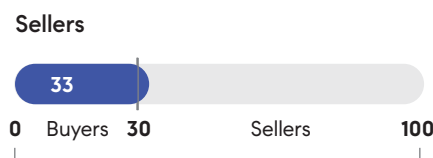
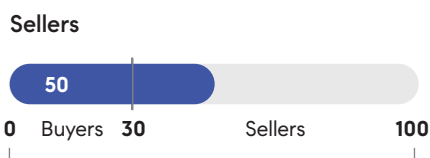
Q4 Market Action Index™*



Surfside

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	55	24	-56.4%	124	82	-33.9%
Average \$/SF	\$490	\$486	-0.9%	\$536	\$533	-0.6%
Average DOM	216	194	-10.2%	-0.6%	280	-1.8%
Median List Price	\$861,000	\$937,000	8.8%	\$810,000	\$677,000	-16%

Q4 Market Action Index™*



*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

A MARKET SNAPSHOT

South Florida | Palm Beach

The first quarter of 2021 proved to be another record-shattering period for Palm Beach County. Record low inventory combined with heavily increased demand from buyers, both local and out-of-state, created a highly competitive environment for single-family homes and condos alike. Sales continue to shatter records over the previous year, proving that interest in the Sunshine State and Palm Beach County has yet to subside. Once a rarity, bidding wars and record sales over asking price were commonplace, giving sellers leverage over the heavy influx of buyers who continue to be drawn to Palm Beach's rarified lifestyle.

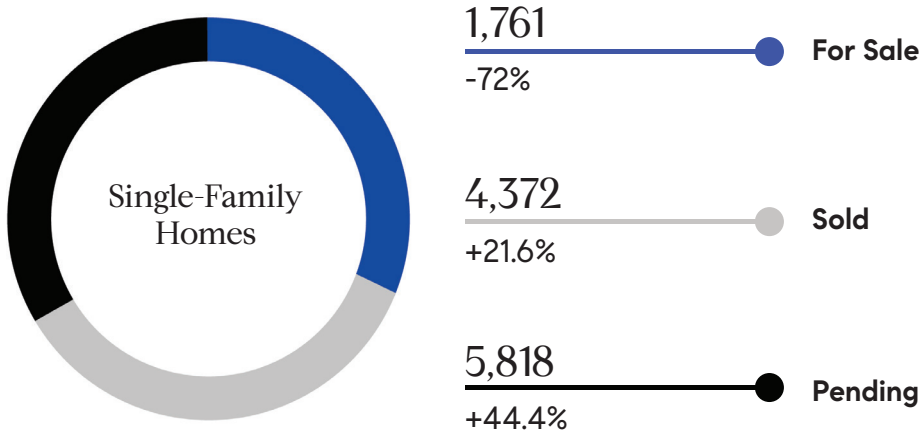
The overall single-family home market continues to favor sellers, as we saw a 23% increase in sales over last year. Demand continued to outpace availability and current inventory is down 73% year over year, meaning buyers who've waited will find a highly competitive market with limited options. Homes under contract soared 96% higher than last year. The condo market saw the biggest increase

in demand, with a 152% increase in listings under contract over the previous year. Sales increased 39% year over year and availability decreased 51%, reflecting increased demand and a consistent shortage of available properties. This has been a highly competitive buying environment for single-family homes.

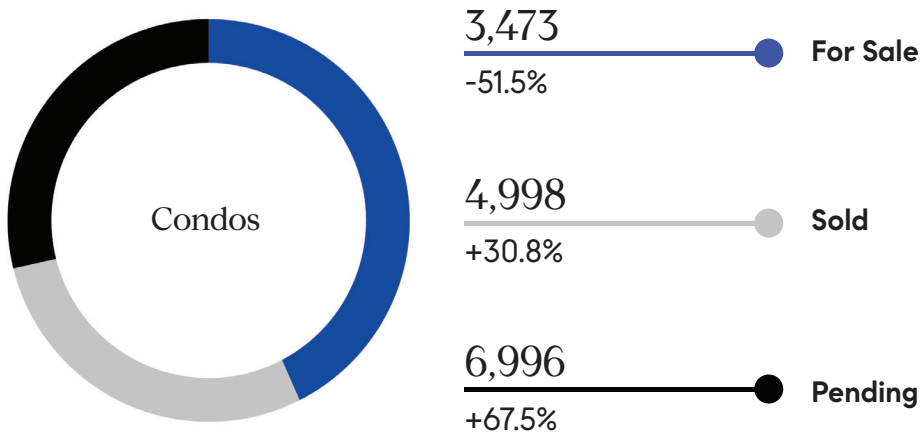
The luxury market continues to show that strong attraction to Palm Beach County is not slowing. Should you find yourself looking to sell in the luxury sector, you'll find no shortage of local and out-of-state buyers from states like New York, Chicago, California and more. Single-family home sales over \$1M shot up 115%+ year over year, with a record-shattering 317% increase in pending sales compared to last year, while current inventory has dropped 56% year over year. In the luxury condo market over \$1M, sales soared over 98% from this time last year and pending sales were up over 461%! It's clear that the luxury condo market will continue to dominate as a viable alternative to highly sought-after single-family homes.



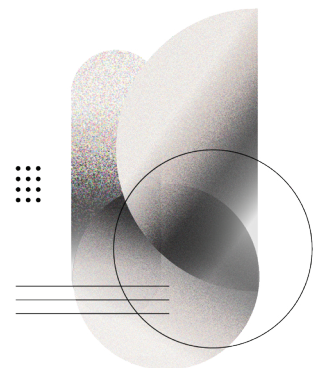
SOUTH FLORIDA - PALM BEACH COUNTY



	Months of Inventory	Sale-to-List Ratio	Days on Market
Q1 2021	2	94%	61
YoY Change	-63.3%	+4.4%	-17.6%



	Months of Inventory	Sale-to-List Ratio	Days on Market
Q1 2021	3.2	93%	71
YoY Change	-44.8%	+2.2%	-2.7%

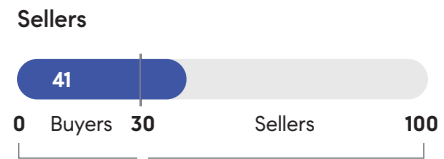
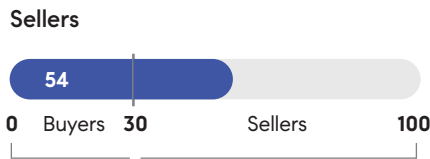


SOUTH FLORIDA - PALM BEACH COUNTY

Boca Raton

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	972	373	-61.6%	1,117	831	-25.6%
Average \$/SF	\$261	\$350	34.1%	\$190	\$204	7%
Average DOM	212	170	-19.8%	7%	161	11.0%
Median List Price	\$768,000	\$1,100,000	43.2%	\$276,000	\$275,000	-0.4%

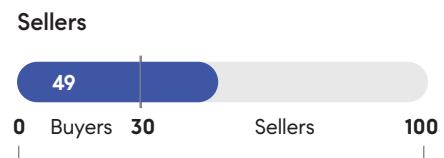
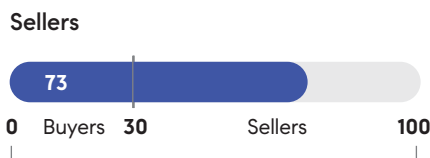
Q4 Market
Action Index™*



Boynton Beach

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	563	208	-63.1%	388	358	-7.7%
Average \$/SF	\$184	\$210	14.1%	\$144	\$141	-2%
Average DOM	114	93	-18.4%	-2%	116	-3.3%
Median List Price	\$383,000	\$406,000	6.0%	\$198,000	\$187,000	-5.6%

Q4 Market
Action Index™*



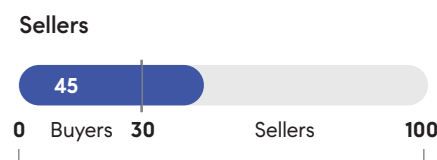
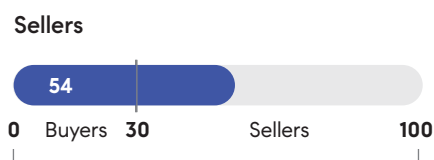
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - PALM BEACH COUNTY

Delray Beach

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	574	209	-63.6%	923	592	-35.9%
Average \$/SF	\$261	\$351	34.5%	\$146	\$141	-3.4%
Average DOM	191	142	-25.7%	-3.4%	117	-2.5%
Median List Price	\$739,000	\$1,000,000	35.3%	\$168,000	\$154,000	-8.3%

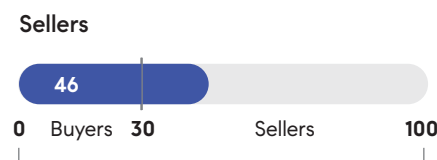
Q4 Market Action Index™*



Highland Beach

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	17	11	-35.3%	150	86	-42.7%
Average \$/SF	\$778	\$1,000	28.5%	\$424	\$447	5.4%
Average DOM	314	223	-29.0%	5.4%	172	-22.9%
Median List Price	\$3,900,000	\$10,800,000	176.9%	\$702,000	\$734,000	4.6%

Q4 Market Action Index™*



*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - PALM BEACH COUNTY

Juno Beach

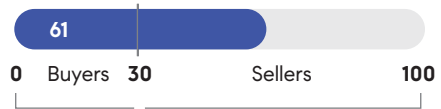
	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	16	6	-62.5%	75	29	-61.3%
Average \$/SF	\$491	\$475	-3.3%	\$345	\$315	-8.7%
Average DOM	173	118	-31.8%	-8.7%	137	-6.8%
Median List Price	\$1,700,000	\$1,300,000	-23.5%	\$512,000	\$451,000	-12%

Q4 Market
Action Index™*

Sellers



Sellers



Jupiter

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	330	115	-65.2%	268	118	-56.0%
Average \$/SF	\$310	\$390	26%	\$267	\$259	-3.0%
Average DOM	150	120	-20.0%	-3.0%	80	-33.3%
Median List Price	\$860,000	\$1,200,000	39.5%	\$416,000	\$392,000	-5.8%

Q4 Market
Action Index™*

Sellers



Sellers



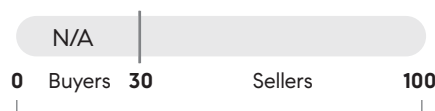
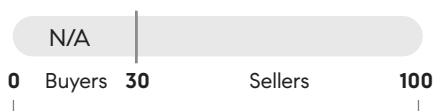
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - PALM BEACH COUNTY

Jupiter Inlet Colony

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	No Q1 Data Available For Reporting					
Average \$/SF						
Average DOM						
Median List Price						

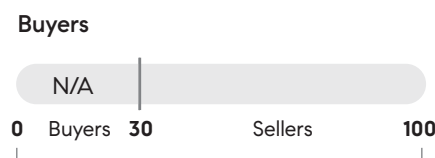
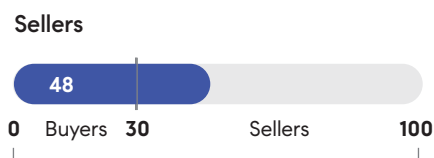
Q4 Market Action Index™*



Manalapan

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	19	5	-73.7%	N/A	N/A	N/A
Average \$/SF	\$993	\$2,000	101.4%	N/A	N/A	N/A
Average DOM	551	456	-17.2%	N/A	N/A	N/A
Median List Price	\$8,100,000	\$20,800,000	156.8%	N/A	N/A	N/A

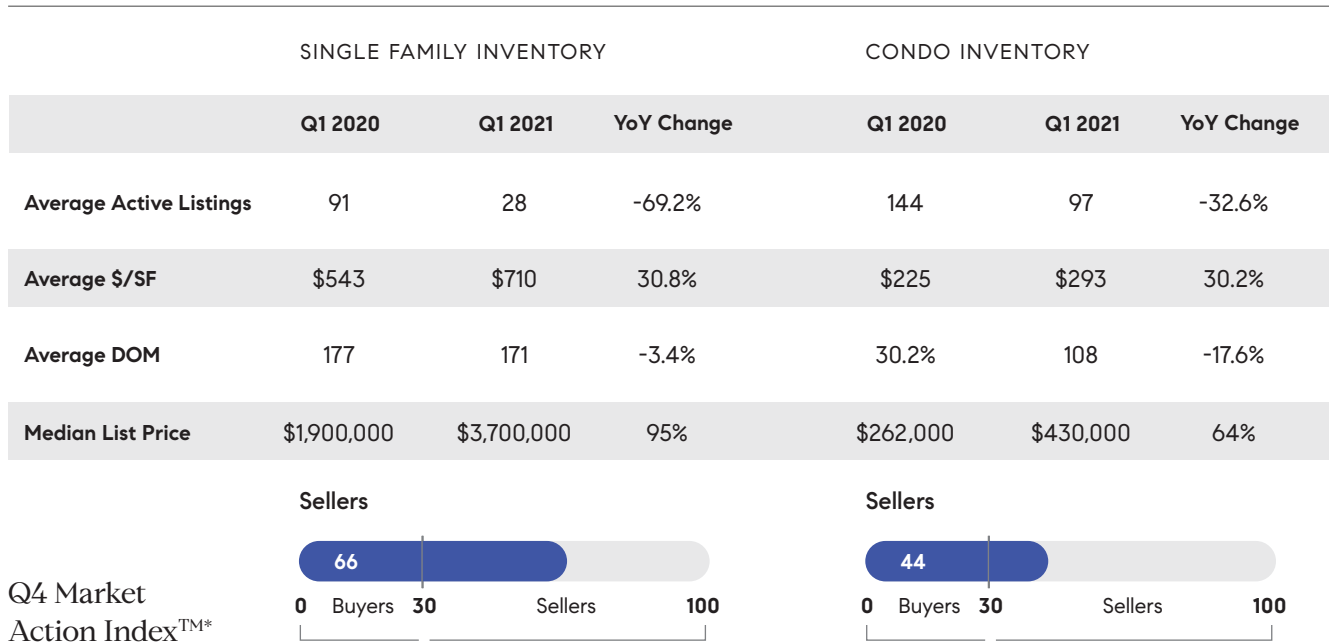
Q4 Market Action Index™*



*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - PALM BEACH COUNTY

North Palm Beach



Palm Beach



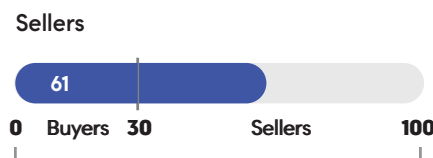
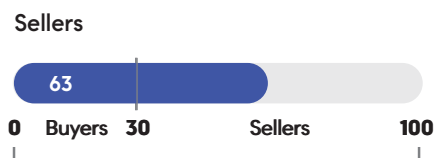
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - PALM BEACH COUNTY

Palm Beach Gardens

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	442	167	-62.2%	239	114	-52.3%
Average \$/SF	\$277	\$324	17.0%	\$192	\$207	8%
Average DOM	197	122	-38.1%	8%	84	-17.6%
Median List Price	\$838,000	\$994,000	18.6%	\$276,000	\$336,000	21.7%

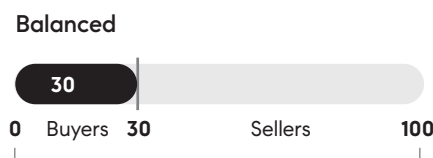
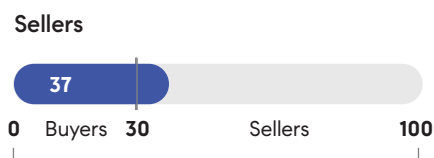
Q4 Market Action Index™*



Palm Beach Shores

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	6	2	-66.7%	15	13	-13.3%
Average \$/SF	\$400	\$559	39.8%	\$316	\$726	129.7%
Average DOM	181	183	1.1%	129.7%	156	-28.1%
Median List Price	\$744,000	\$1,300,000	74.7%	\$300,000	\$1,700,000	466.7%

Q4 Market Action Index™*



*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - PALM BEACH COUNTY

Singer Island

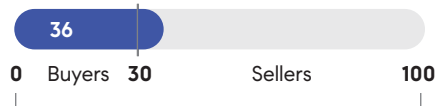
	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	12	3	-75.0%	160	117	-27%
Average \$/SF	\$391	\$602	54.0%	\$428	\$486	13.6%
Average DOM	94	45	-52.1%	13.6%	176	-16.6%
Median List Price	\$677,000	\$2,500,000	269.3%	\$790,000	\$758,000	-4.1%

Q4 Market
Action Index™*

Sellers



Sellers



Tequesta

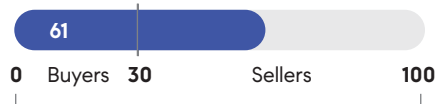
	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	52	16	-69.2%	54	25	-53.7%
Average \$/SF	\$345	\$553	60%	\$228	\$231	1.3%
Average DOM	167	99	-40.7%	1.3%	122	28.4%
Median List Price	\$947,000	\$1,800,000	90.1%	\$342,000	\$342,000	0.0%

Q4 Market
Action Index™*

Sellers



Sellers



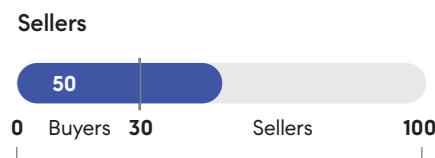
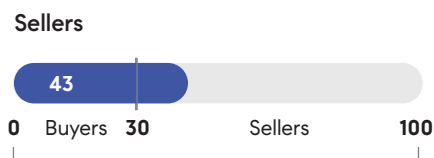
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTH FLORIDA - PALM BEACH COUNTY

Wellington

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	496	260	-47.6%	126	63	-50.0%
Average \$/SF	\$245	\$237	-3.3%	\$192	\$260	35.4%
Average DOM	227	267	17.6%	35.4%	125	-13%
Median List Price	\$787,000	\$1,600,000	103.3%	\$321,000	\$450,000	40.2%

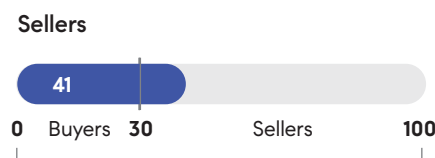
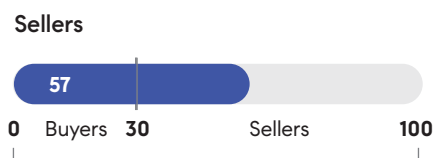
Q4 Market Action Index™*



West Palm Beach

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	665	321	-51.7%	1,122	796	-29%
Average \$/SF	\$205	\$254	23.9%	\$147	\$145	-1.4%
Average DOM	155	114	-26.5%	-1.4%	157	10.6%
Median List Price	\$397,000	\$470,000	18.4%	\$172,000	\$165,000	-4.1%

Q4 Market Action Index™*



*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

A MARKET SNAPSHOT

Southwest Florida

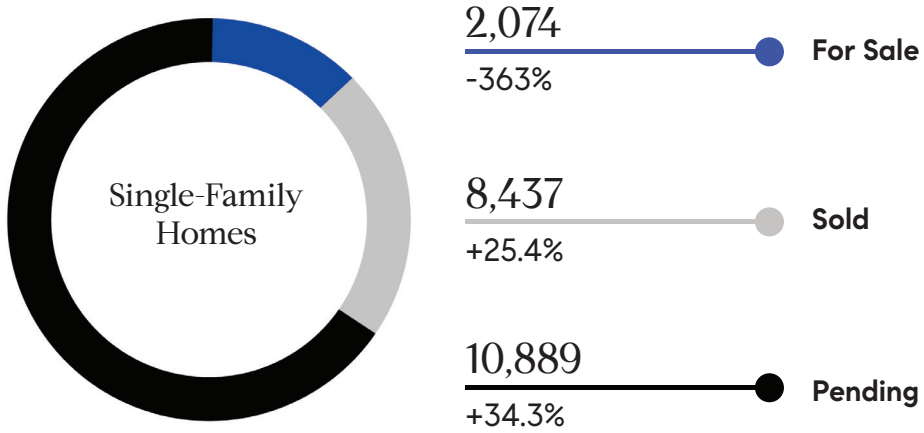
Southwest Florida is a highly desirable area, so it's not surprising that Q1 2021 saw increased momentum with a strong seller's market and increased buyer demand. Low interest rates, the ability to work from home, and the Southwest Florida lifestyle are all attracting buyers from states such as New York, Illinois and California. Also impacting pricing and inventory is the fact that many new home communities are sold out, while the shortage in homebuilding materials is driving up costs and delaying construction. Some analysts believe that SWFL has been undervalued and we are experiencing a market correction. While we can't say for certain, we do know that all of these factors have heavily impacted the market. SWFL has a tight 1.5-month supply of inventory based on closed sales, with the absorption rate for

\$1M+ properties up 304.6% year over year in hotspots like Bonita, Estero and Naples. These sub-markets only have about 0.6 months of inventory in the under-\$1M sector based on closed sales, with an absorption rate increase of 605.8% compared to last year.

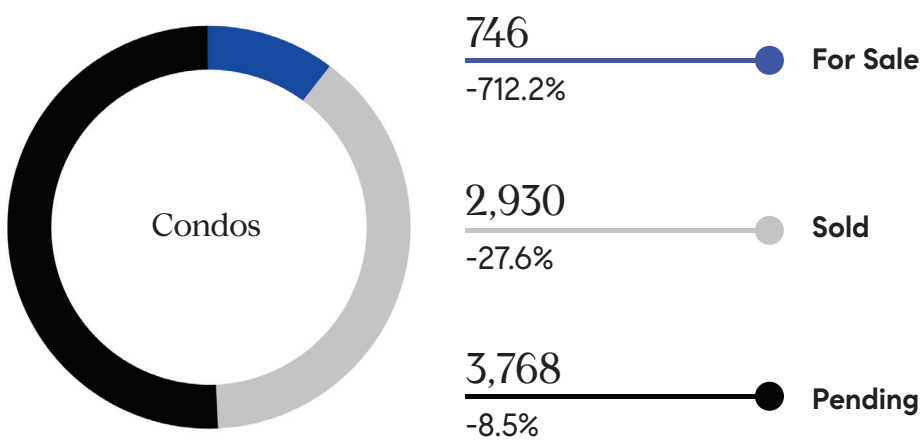
For \$1M+ properties in Manatee, Lee, Sarasota and Charlotte Counties, there is 1.4 months of inventory based on closed sales, with an absorption rate increase of 931.3% compared to last year. Under \$1M, inventory drops to just 0.5 months, with absorption up 595.9% year over year. With increased demand and low supply, SWFL remains a highly competitive market for buyers, with many opting for all-cash offers and few contingencies.



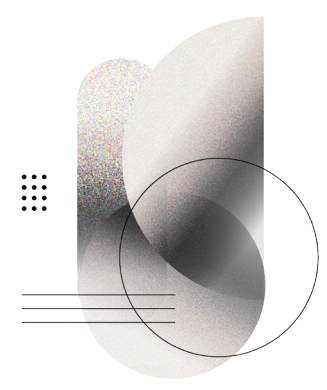
SOUTHWEST FLORIDA OVERALL



	Months of Inventory	Sale-to-List Ratio	Days on Market
Q1 2021	1.1	95%	64
YoY Change	-3.818%	+2.1%	-40.6%



	Months of Inventory	Sale-to-List Ratio	Days on Market
Q1 2021	1.3	87%	75.5
YoY Change	-300%	+2.6%	-21.9%



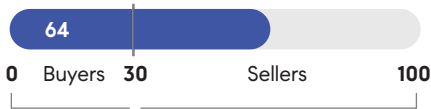
SOUTHWEST FLORIDA

Bonita Springs

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	588	178	-69.7%	581	236	-59.4%
Average \$/SF	\$242	\$274	13.1%	\$185	\$247	33.9%
Average DOM	170	139	-18.2%	33.9%	147	-13.0%
Median List Price	\$533,000	\$583,000	9.4%	\$299,000	\$372,000	24.4%

Q4 Market
Action Index™*

Sellers



Sellers

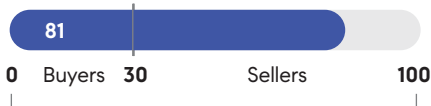


Cape Coral

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	1,610	455	-71.7%	304	157	-48.4%
Average \$/SF	\$165	\$196	18.5%	\$151	\$165	9.1%
Average DOM	128	79	-38.3%	9.1%	108	-4.4%
Median List Price	\$313,000	\$378,000	20.8%	\$208,000	\$221,000	6.3%

Q4 Market
Action Index™*

Sellers



Sellers



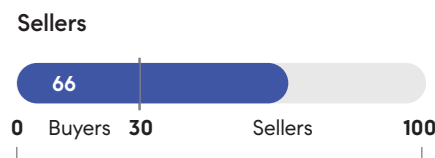
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTHWEST FLORIDA

Estero

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	268	94	-64.9%	149	73	-51.0%
Average \$/SF	\$193	\$214	10.8%	\$169	\$185	9.5%
Average DOM	141	106	-24.8%	9.5%	107	-7.8%
Median List Price	\$433,000	\$430,000	-0.7%	\$267,000	\$303,000	13.5%

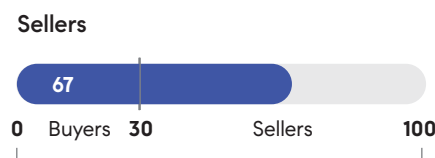
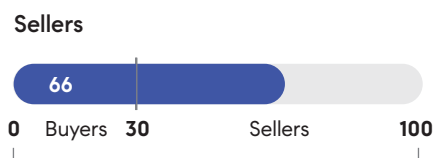
Q4 Market Action Index™*



Fort Myers

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	1,175	515	-56.2%	1,095	466	-57%
Average \$/SF	\$172	\$188	9.3%	\$140	\$153	9.7%
Average DOM	141	107	-24.1%	9.7%	101	4%
Median List Price	\$359,000	\$359,000	0.0%	\$202,000	\$218,000	7.9%

Q4 Market Action Index™*



*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

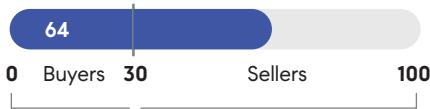
SOUTHWEST FLORIDA

Marco Island

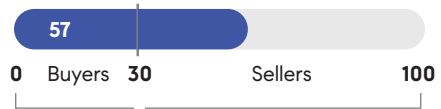
	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	310	94	-69.7%	551	155	-71.9%
Average \$/SF	\$429	\$576	34.2%	\$410	\$455	10.8%
Average DOM	214	129	-39.7%	10.8%	155	-6.1%
Median List Price	\$982,000	\$1,600,000	62.9%	\$542,000	\$519,000	-4.2%

Q4 Market
Action Index™*

Sellers



Sellers



Naples

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	2,714	967	-64.4%	2,510	1,126	-55.1%
Average \$/SF	\$251	\$303	21.0%	\$197	\$223	13.5%
Average DOM	179	118	-34.1%	13.5%	146	-13.1%
Median List Price	\$574,000	\$692,000	20.6%	\$321,000	\$347,000	8%

Q4 Market
Action Index™*

Sellers



Sellers



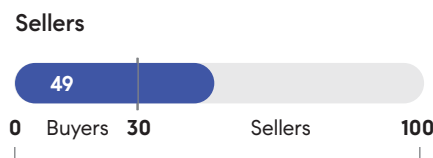
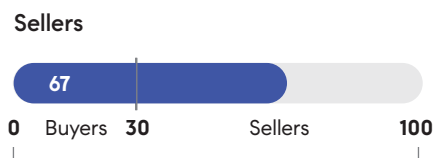
*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)

SOUTHWEST FLORIDA

Punta Gorda

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	570	208	-63.5%	181	130	-28.2%
Average \$/SF	\$167	\$191	14.7%	\$162	\$198	21.7%
Average DOM	155	113	-27.1%	21.7%	162	16%
Median List Price	\$321,000	\$362,000	12.8%	\$250,000	\$320,000	28.0%

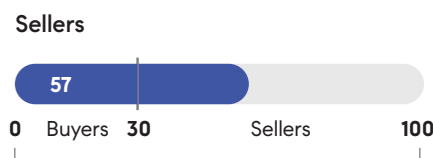
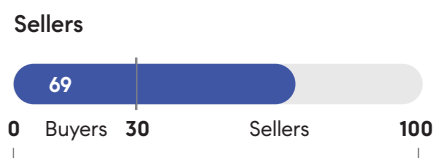
Q4 Market Action Index™*



Sarasota

	SINGLE FAMILY INVENTORY			CONDO INVENTORY		
	Q1 2020	Q1 2021	YoY Change	Q1 2020	Q1 2021	YoY Change
Average Active Listings	1,399	469	-66.5%	1,122	530	-52.8%
Average \$/SF	\$215	\$270	25.5%	\$234	\$382	63.3%
Average DOM	149	114	-23.5%	63.3%	141	-0.7%
Median List Price	\$496,000	\$623,000	25.6%	\$345,000	\$425,000	23.2%

Q4 Market Action Index™*



*Graph Legend ● Buyer's Market (Supply>Demand) ● Seller's Market (Demand>Supply) ● Balanced Market (Demand = Supply)



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