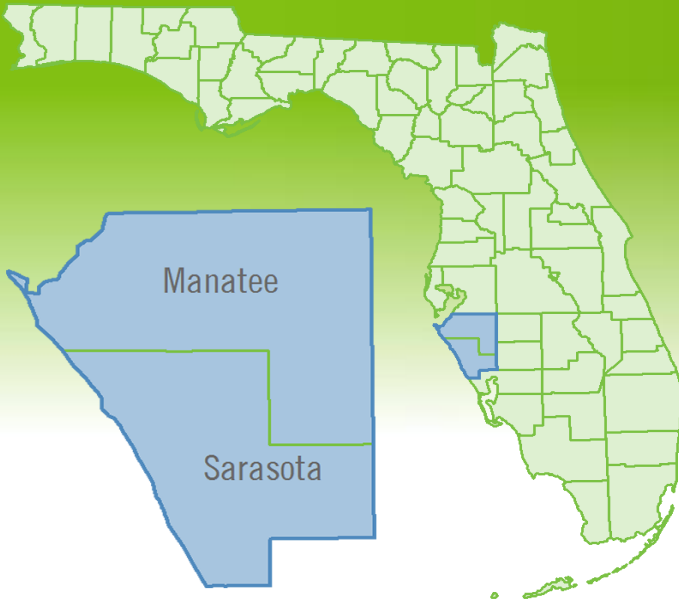


# Monthly Market Detail - March 2021

## Single Family Homes

### North Port-Sarasota-Bradenton MSA



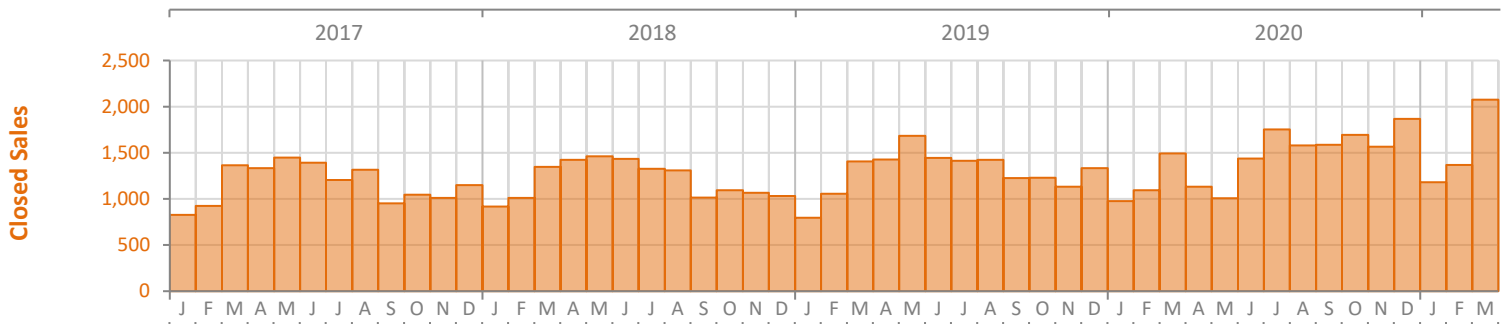
Summary Statistics	March 2021	March 2020	Percent Change Year-over-Year
Closed Sales	2,076	1,492	39.1%
Paid in Cash	800	492	62.6%
Median Sale Price	\$385,000	\$315,445	22.0%
Average Sale Price	\$575,917	\$403,922	42.6%
Dollar Volume	\$1.2 Billion	\$602.7 Million	98.4%
Median Percent of Original List Price Received	100.0%	96.4%	3.7%
Median Time to Contract	11 Days	40 Days	-72.5%
Median Time to Sale	55 Days	86 Days	-36.0%
New Pending Sales	1,924	1,118	72.1%
New Listings	1,863	1,646	13.2%
Pending Inventory	2,926	1,729	69.2%
Inventory (Active Listings)	1,147	4,710	-75.6%
Months Supply of Inventory	0.8	3.6	-77.8%

## Closed Sales

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	4,624	29.9%
<b>March 2021</b>	<b>2,076</b>	<b>39.1%</b>
February 2021	1,367	25.1%
January 2021	1,181	21.1%
December 2020	1,869	40.2%
November 2020	1,567	38.3%
October 2020	1,695	37.8%
September 2020	1,587	29.3%
August 2020	1,580	11.0%
July 2020	1,752	24.0%
June 2020	1,436	-0.6%
May 2020	1,007	-40.2%
April 2020	1,131	-20.7%
March 2020	1,492	6.0%

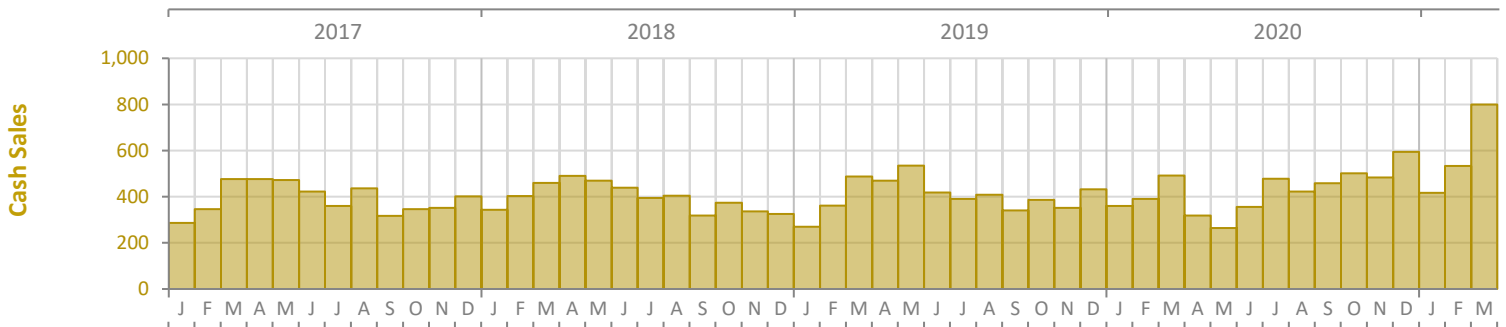


## Cash Sales

The number of Closed Sales during the month 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.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	1,751	41.0%
<b>March 2021</b>	<b>800</b>	<b>62.6%</b>
February 2021	534	36.9%
January 2021	417	15.8%
December 2020	595	37.7%
November 2020	483	37.6%
October 2020	502	30.1%
September 2020	459	35.0%
August 2020	422	3.4%
July 2020	478	22.3%
June 2020	356	-14.8%
May 2020	264	-50.7%
April 2020	319	-32.1%
March 2020	492	1.0%

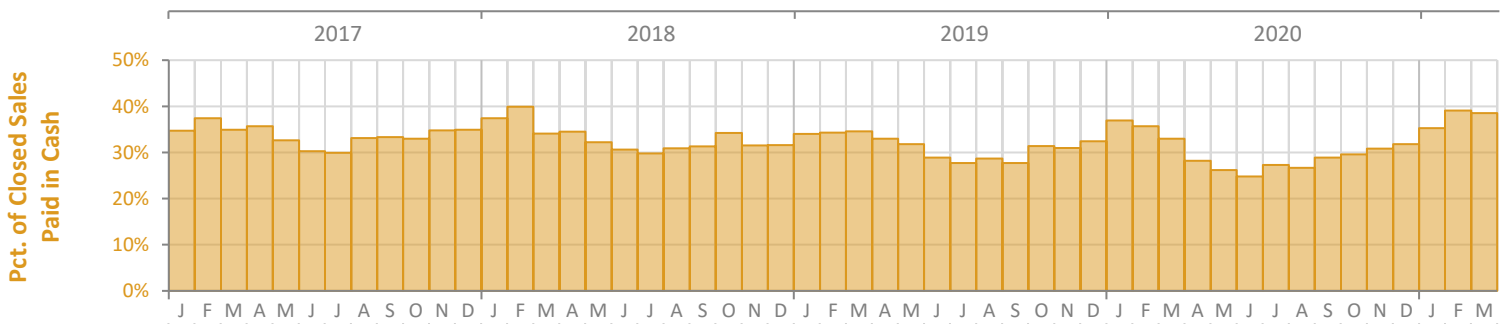


## Cash Sales as a Percentage of Closed Sales

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	37.9%	8.6%
<b>March 2021</b>	<b>38.5%</b>	<b>16.7%</b>
February 2021	39.1%	9.5%
January 2021	35.3%	-4.3%
December 2020	31.8%	-1.9%
November 2020	30.8%	-0.6%
October 2020	29.6%	-5.7%
September 2020	28.9%	4.3%
August 2020	26.7%	-7.0%
July 2020	27.3%	-1.4%
June 2020	24.8%	-14.2%
May 2020	26.2%	-17.6%
April 2020	28.2%	-14.5%
March 2020	33.0%	-4.6%

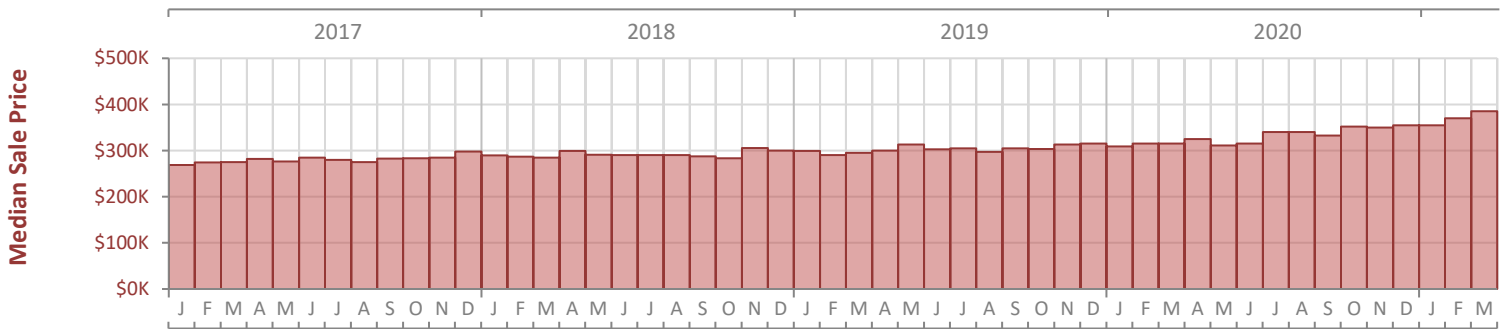


## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$375,000	19.0%
<b>March 2021</b>	<b>\$385,000</b>	<b>22.0%</b>
February 2021	\$369,990	17.5%
January 2021	\$355,000	14.9%
December 2020	\$355,000	12.7%
November 2020	\$350,000	11.7%
October 2020	\$351,851	15.9%
September 2020	\$332,650	9.1%
August 2020	\$340,000	14.5%
July 2020	\$340,000	11.5%
June 2020	\$315,000	4.0%
May 2020	\$310,890	-0.7%
April 2020	\$325,000	8.3%
March 2020	\$315,445	6.9%

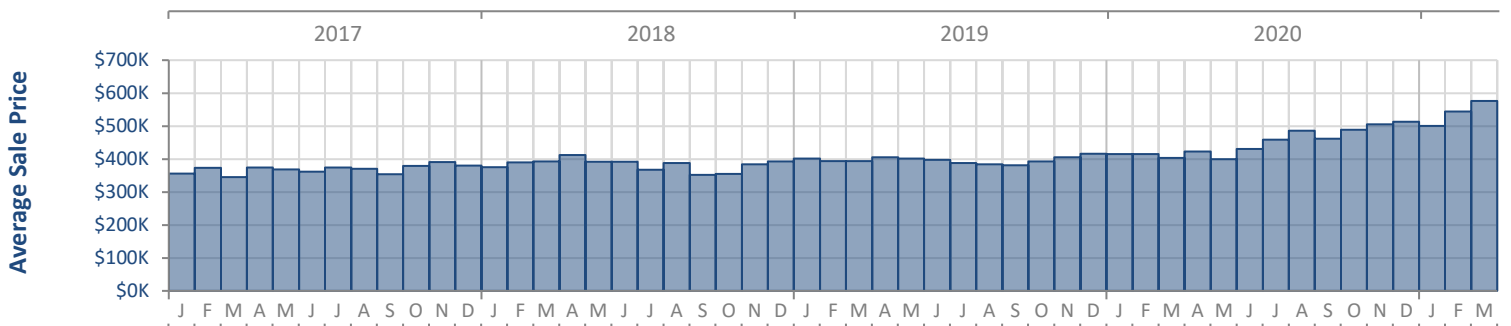


## Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

**Economists' note:** Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$547,285	33.4%
<b>March 2021</b>	<b>\$575,917</b>	<b>42.6%</b>
February 2021	\$544,546	31.1%
January 2021	\$500,124	20.6%
December 2020	\$512,706	23.4%
November 2020	\$505,501	24.7%
October 2020	\$488,424	24.4%
September 2020	\$462,138	21.1%
August 2020	\$486,415	26.6%
July 2020	\$458,383	18.0%
June 2020	\$430,220	8.2%
May 2020	\$399,792	-0.5%
April 2020	\$422,810	4.2%
March 2020	\$403,922	2.5%



# Monthly Market Detail - March 2021

## Single Family Homes

### North Port-Sarasota-Bradenton MSA

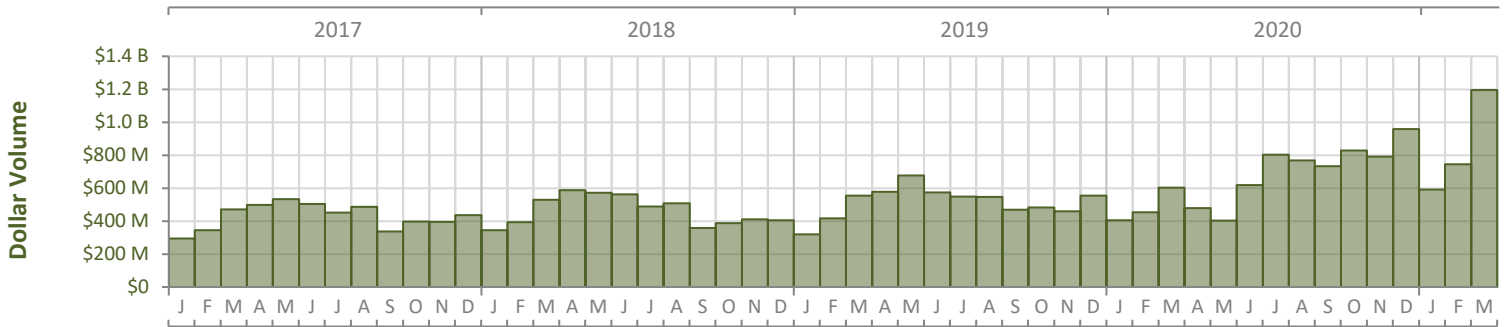


## Dollar Volume

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

**Economists' note:** Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$2.5 Billion	73.2%
<b>March 2021</b>	<b>\$1.2 Billion</b>	<b>98.4%</b>
February 2021	\$744.4 Million	64.0%
January 2021	\$590.6 Million	46.1%
December 2020	\$958.2 Million	73.0%
November 2020	\$792.1 Million	72.4%
October 2020	\$827.9 Million	71.5%
September 2020	\$733.4 Million	56.7%
August 2020	\$768.5 Million	40.5%
July 2020	\$803.1 Million	46.4%
June 2020	\$617.8 Million	7.6%
May 2020	\$402.6 Million	-40.5%
April 2020	\$478.2 Million	-17.3%
March 2020	\$602.7 Million	8.7%

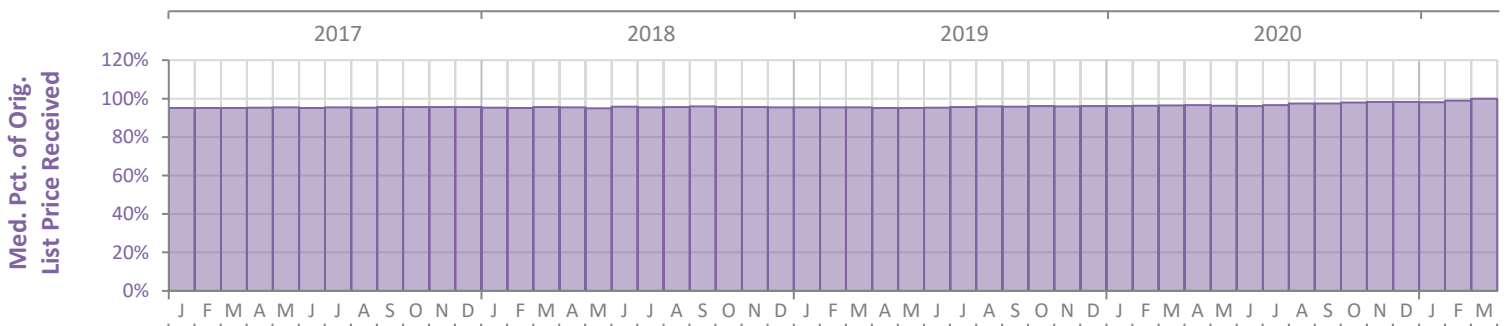


## Median Percent of Original List Price Received

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

**Economists' note:** The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	99.2%	3.0%
<b>March 2021</b>	<b>100.0%</b>	<b>3.7%</b>
February 2021	98.9%	2.7%
January 2021	98.2%	2.1%
December 2020	98.3%	2.3%
November 2020	98.3%	2.4%
October 2020	98.0%	2.0%
September 2020	97.5%	1.8%
August 2020	97.5%	1.7%
July 2020	96.6%	0.9%
June 2020	96.2%	0.9%
May 2020	96.3%	1.3%
April 2020	96.7%	1.6%
March 2020	96.4%	0.9%

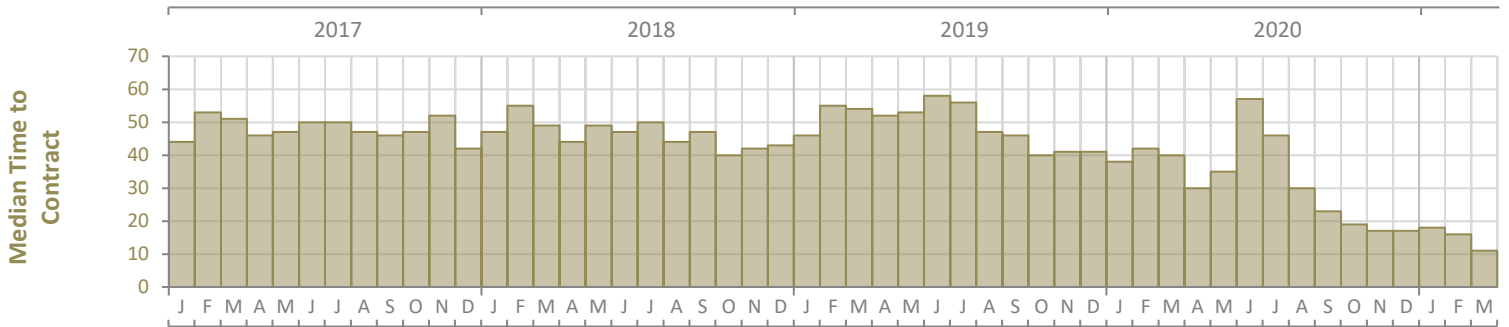


## Median Time to Contract

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

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	15 Days	-62.5%
<b>March 2021</b>	<b>11 Days</b>	<b>-72.5%</b>
February 2021	16 Days	-61.9%
January 2021	18 Days	-52.6%
December 2020	17 Days	-58.5%
November 2020	17 Days	-58.5%
October 2020	19 Days	-52.5%
September 2020	23 Days	-50.0%
August 2020	30 Days	-36.2%
July 2020	46 Days	-17.9%
June 2020	57 Days	-1.7%
May 2020	35 Days	-34.0%
April 2020	30 Days	-42.3%
March 2020	40 Days	-25.9%

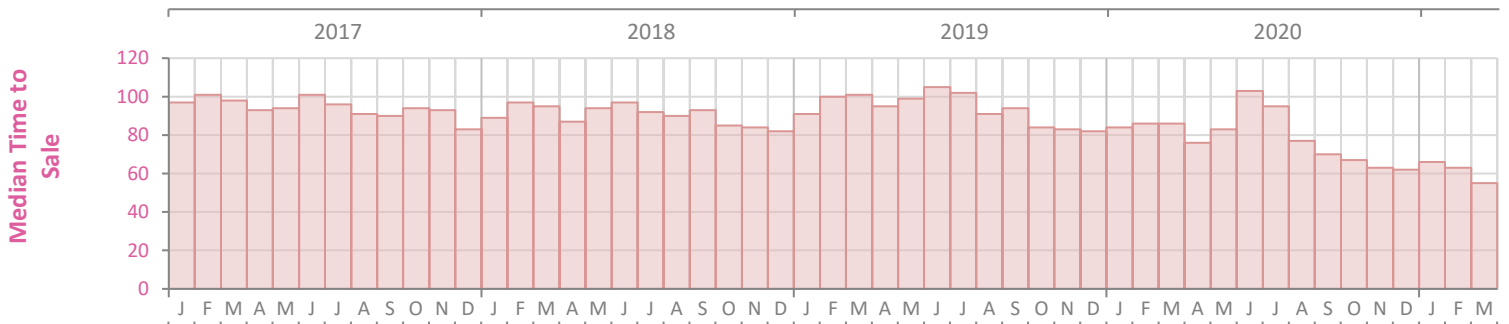


## Median Time to Sale

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

**Economists' note:** Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median Time to Sale* is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	60 Days	-29.4%
<b>March 2021</b>	<b>55 Days</b>	<b>-36.0%</b>
February 2021	63 Days	-26.7%
January 2021	66 Days	-21.4%
December 2020	62 Days	-24.4%
November 2020	63 Days	-24.1%
October 2020	67 Days	-20.2%
September 2020	70 Days	-25.5%
August 2020	77 Days	-15.4%
July 2020	95 Days	-6.9%
June 2020	103 Days	-1.9%
May 2020	83 Days	-16.2%
April 2020	76 Days	-20.0%
March 2020	86 Days	-14.9%

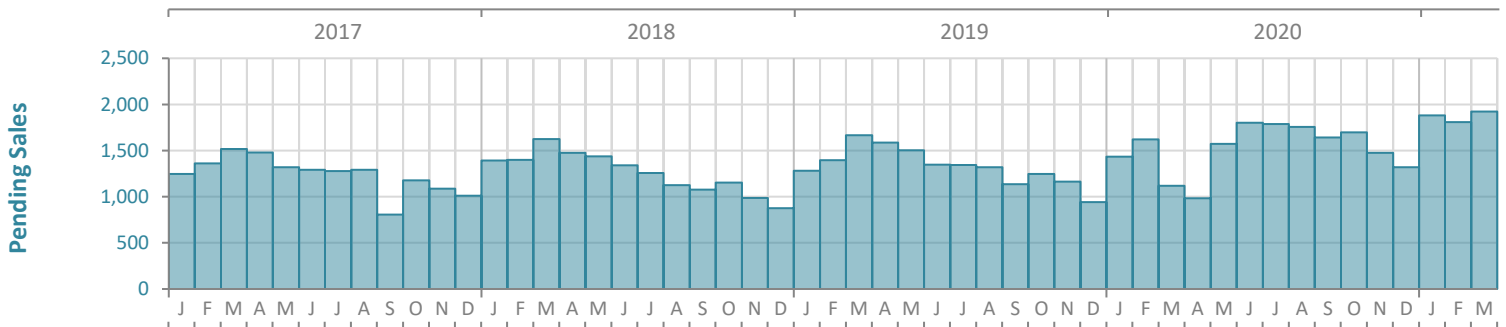


## New Pending Sales

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

**Economists' note:** Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	5,614	34.5%
<b>March 2021</b>	<b>1,924</b>	<b>72.1%</b>
February 2021	1,810	11.7%
January 2021	1,880	31.0%
December 2020	1,321	40.1%
November 2020	1,476	27.0%
October 2020	1,696	35.9%
September 2020	1,641	44.5%
August 2020	1,757	33.1%
July 2020	1,787	33.0%
June 2020	1,802	33.7%
May 2020	1,574	4.7%
April 2020	984	-38.0%
March 2020	1,118	-32.9%

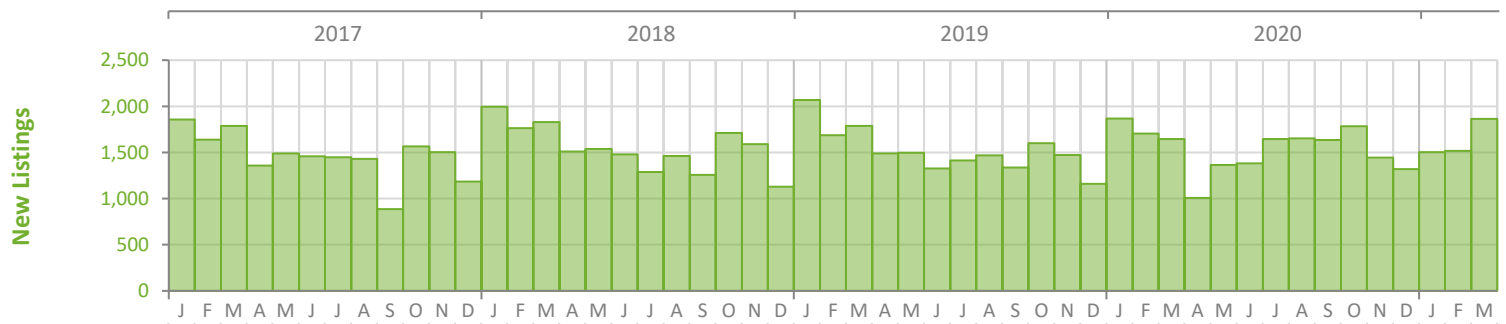


## New Listings

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	4,885	-6.3%
<b>March 2021</b>	<b>1,863</b>	<b>13.2%</b>
February 2021	1,517	-11.0%
January 2021	1,505	-19.3%
December 2020	1,320	13.9%
November 2020	1,443	-2.0%
October 2020	1,784	11.6%
September 2020	1,635	22.3%
August 2020	1,654	12.5%
July 2020	1,647	16.5%
June 2020	1,381	4.0%
May 2020	1,364	-8.9%
April 2020	1,007	-32.4%
March 2020	1,646	-8.0%

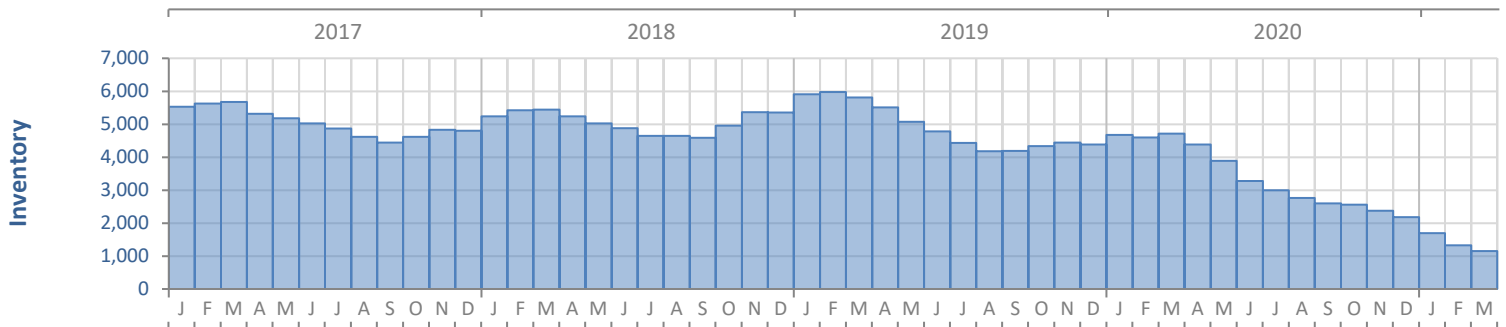


## Inventory (Active Listings)

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

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	1,390	-70.2%
<b>March 2021</b>	<b>1,147</b>	<b>-75.6%</b>
February 2021	1,326	-71.2%
January 2021	1,696	-63.7%
December 2020	2,182	-50.3%
November 2020	2,372	-46.6%
October 2020	2,559	-41.0%
September 2020	2,598	-38.0%
August 2020	2,760	-34.0%
July 2020	2,995	-32.4%
June 2020	3,275	-31.6%
May 2020	3,888	-23.3%
April 2020	4,383	-20.4%
March 2020	4,710	-18.9%

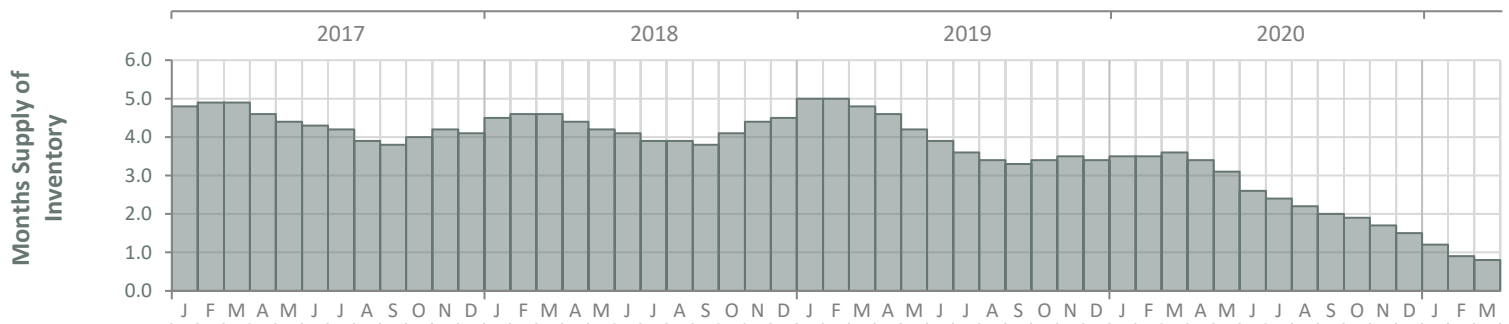


## Months Supply of Inventory

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.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.0	-71.4%
<b>March 2021</b>	<b>0.8</b>	<b>-77.8%</b>
February 2021	0.9	-74.3%
January 2021	1.2	-65.7%
December 2020	1.5	-55.9%
November 2020	1.7	-51.4%
October 2020	1.9	-44.1%
September 2020	2.0	-39.4%
August 2020	2.2	-35.3%
July 2020	2.4	-33.3%
June 2020	2.6	-33.3%
May 2020	3.1	-26.2%
April 2020	3.4	-26.1%
March 2020	3.6	-25.0%

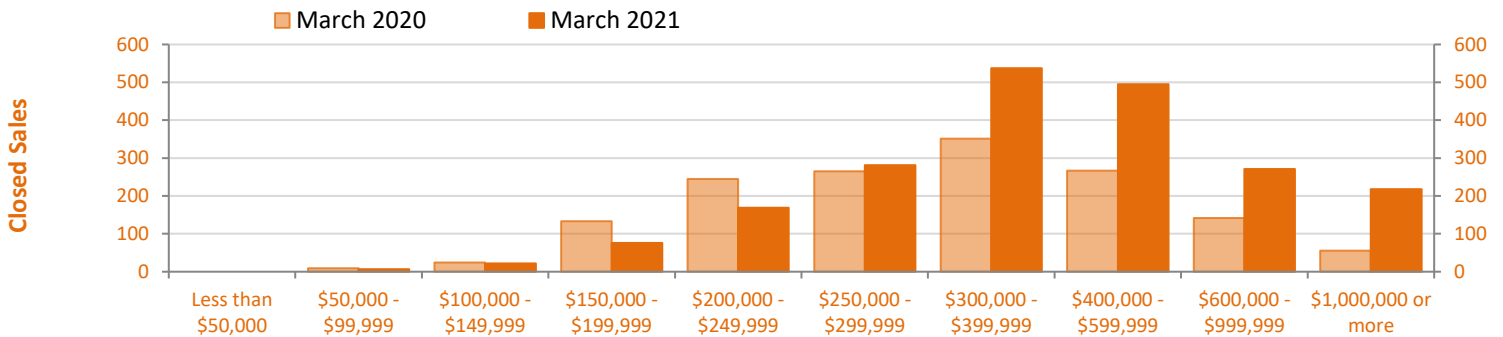


## Closed Sales by Sale Price

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	7	-22.2%
\$100,000 - \$149,999	22	-8.3%
\$150,000 - \$199,999	76	-42.9%
\$200,000 - \$249,999	169	-31.0%
\$250,000 - \$299,999	281	6.0%
\$300,000 - \$399,999	537	53.0%
\$400,000 - \$599,999	495	85.4%
\$600,000 - \$999,999	271	90.8%
\$1,000,000 or more	218	289.3%

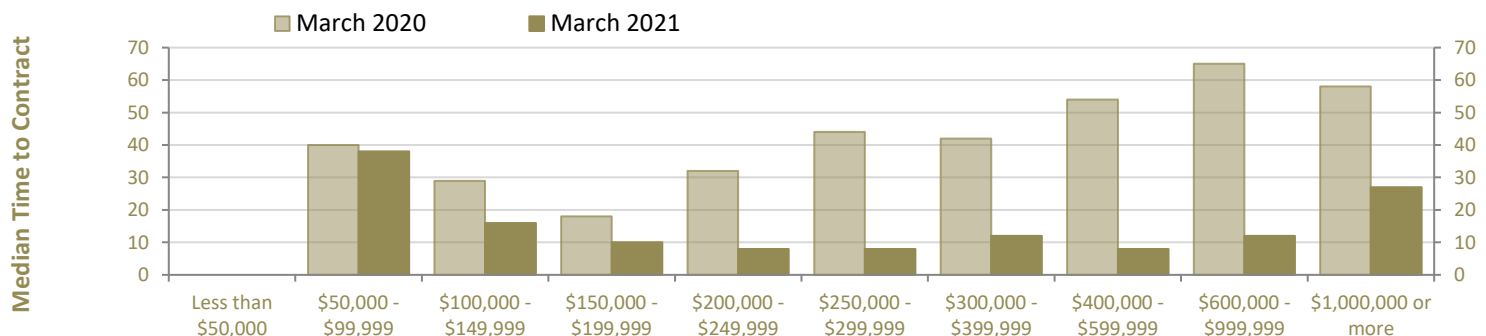


## Median Time to Contract by Sale Price

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

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	38 Days	-5.0%
\$100,000 - \$149,999	16 Days	-44.8%
\$150,000 - \$199,999	10 Days	-44.4%
\$200,000 - \$249,999	8 Days	-75.0%
\$250,000 - \$299,999	8 Days	-81.8%
\$300,000 - \$399,999	12 Days	-71.4%
\$400,000 - \$599,999	8 Days	-85.2%
\$600,000 - \$999,999	12 Days	-81.5%
\$1,000,000 or more	27 Days	-53.4%



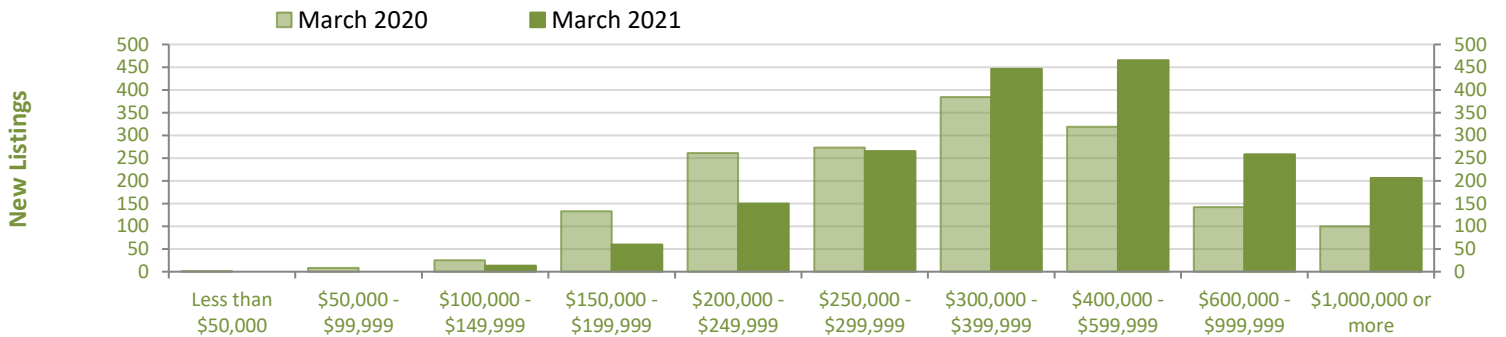


## New Listings by Initial Listing Price

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	13	-48.0%
\$150,000 - \$199,999	60	-54.9%
\$200,000 - \$249,999	150	-42.5%
\$250,000 - \$299,999	265	-2.9%
\$300,000 - \$399,999	446	16.1%
\$400,000 - \$599,999	465	45.8%
\$600,000 - \$999,999	258	81.7%
\$1,000,000 or more	206	106.0%

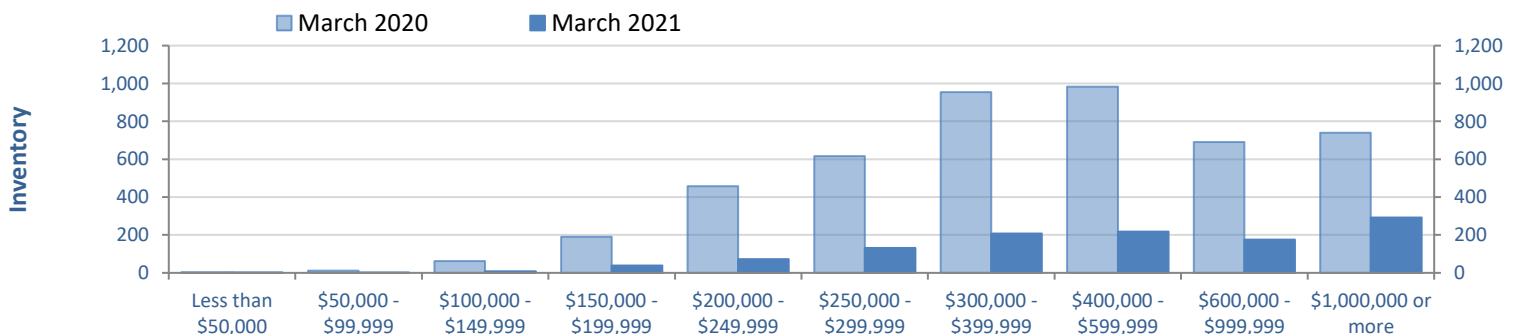


## Inventory by Current Listing Price

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

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

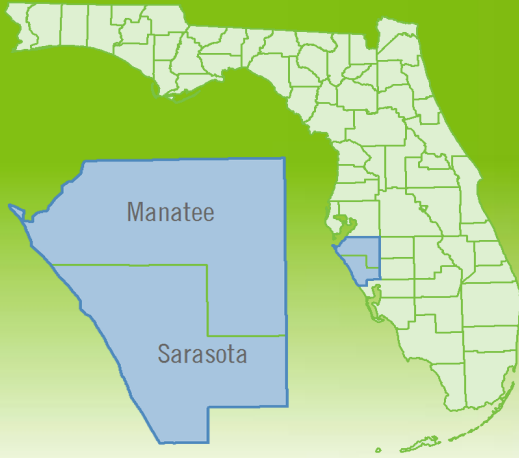
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-66.7%
\$50,000 - \$99,999	2	-83.3%
\$100,000 - \$149,999	9	-85.5%
\$150,000 - \$199,999	38	-80.1%
\$200,000 - \$249,999	72	-84.2%
\$250,000 - \$299,999	132	-78.6%
\$300,000 - \$399,999	207	-78.3%
\$400,000 - \$599,999	218	-77.8%
\$600,000 - \$999,999	176	-74.5%
\$1,000,000 or more	292	-60.5%



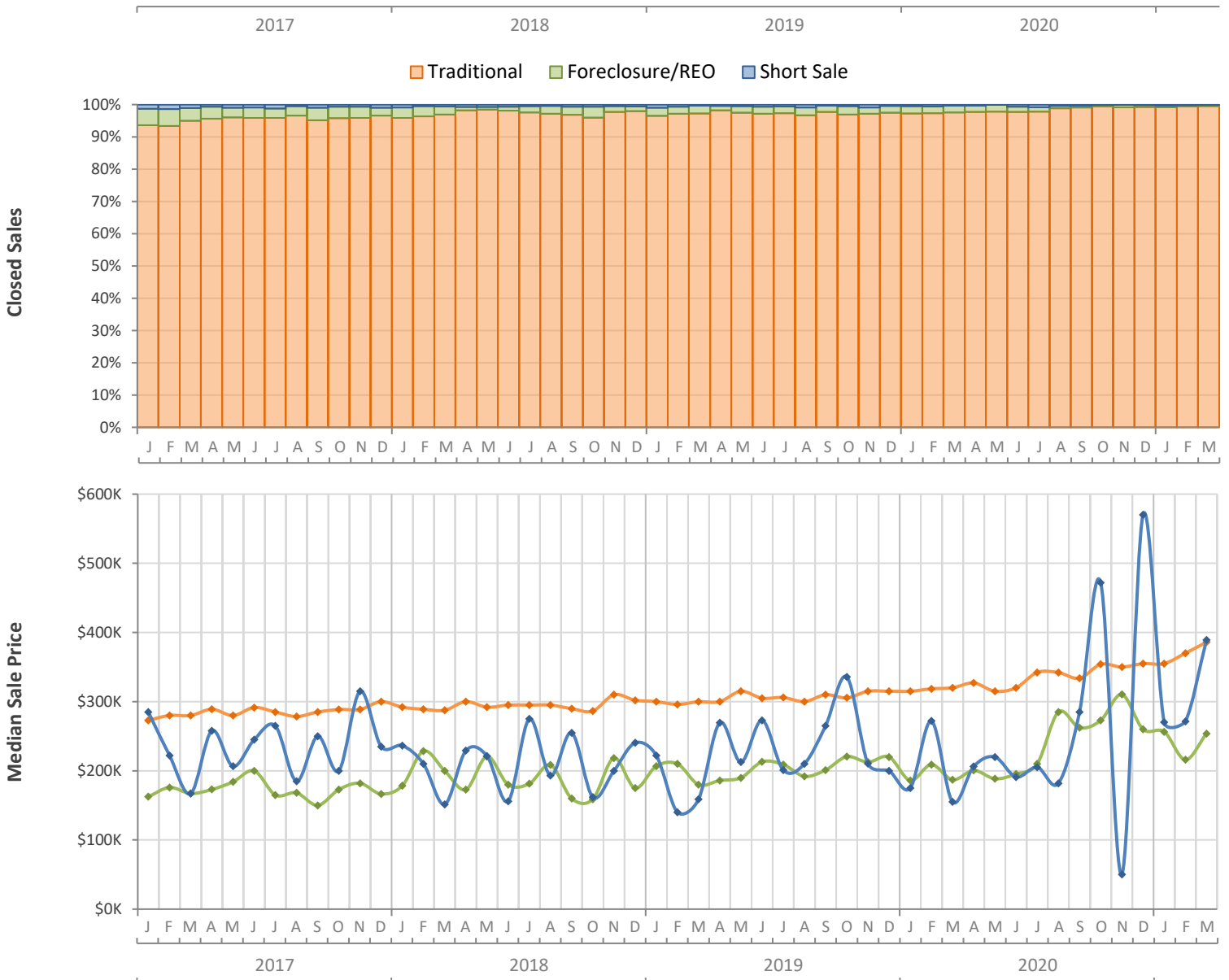
# Monthly Distressed Market - March 2021

## Single Family Homes

### North Port-Sarasota-Bradenton MSA



		March 2021	March 2020	Percent Change Year-over-Year
Traditional	Closed Sales	2,066	1,456	41.9%
	Median Sale Price	\$385,975	\$320,000	20.6%
Foreclosure/REO	Closed Sales	8	31	-74.2%
	Median Sale Price	\$253,800	\$187,000	35.7%
Short Sale	Closed Sales	2	5	-60.0%
	Median Sale Price	\$389,250	\$155,000	151.1%



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Thursday, April 22, 2021. Next data release is Friday, May 21, 2021.