

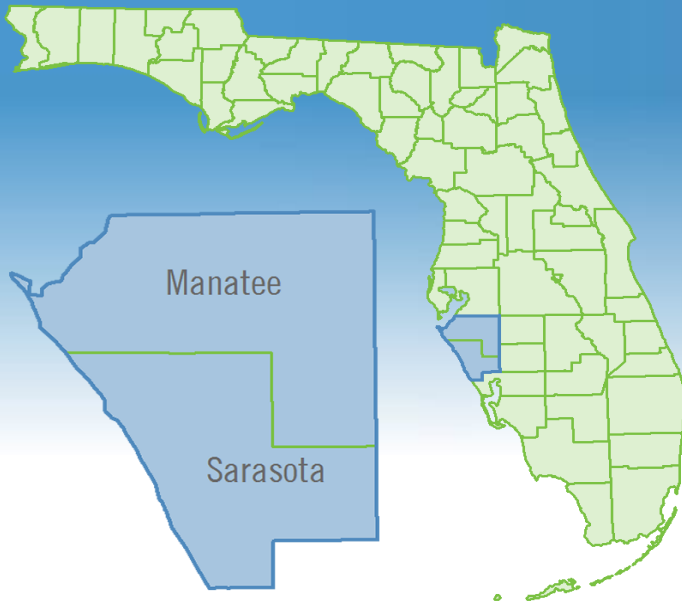
Monthly Market Detail - March 2021

Townhouses and Condos

North Port-Sarasota-Bradenton MSA



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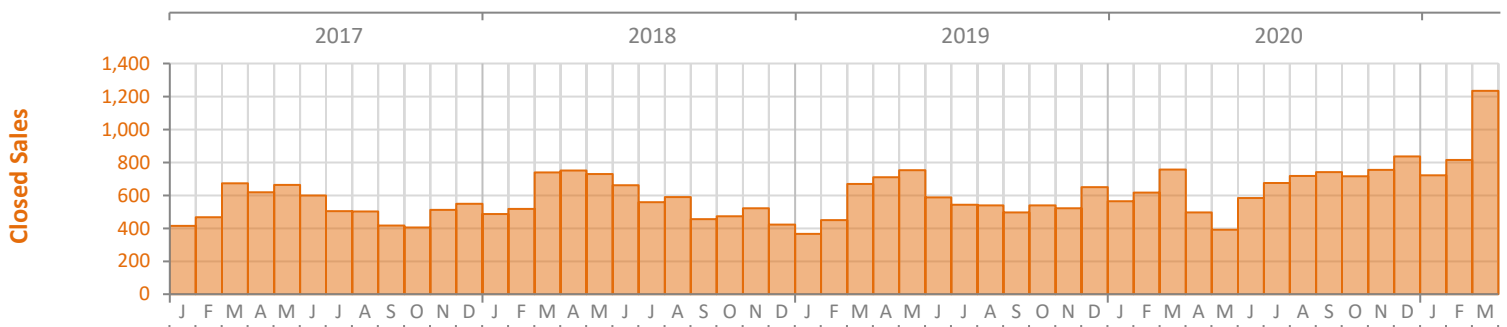
Summary Statistics	March 2021	March 2020	Percent Change Year-over-Year
Closed Sales	1,234	757	63.0%
Paid in Cash	655	427	53.4%
Median Sale Price	\$266,625	\$231,000	15.4%
Average Sale Price	\$467,796	\$326,119	43.4%
Dollar Volume	\$577.3 Million	\$246.9 Million	133.8%
Median Percent of Original List Price Received	97.8%	95.8%	2.1%
Median Time to Contract	20 Days	46 Days	-56.5%
Median Time to Sale	65 Days	89 Days	-27.0%
New Pending Sales	1,090	478	128.0%
New Listings	917	764	20.0%
Pending Inventory	1,659	867	91.3%
Inventory (Active Listings)	707	2,762	-74.4%
Months Supply of Inventory	1.0	4.6	-78.3%

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	2,770	42.9%
March 2021	1,234	63.0%
February 2021	815	32.1%
January 2021	721	27.8%
December 2020	836	28.6%
November 2020	754	44.4%
October 2020	715	32.9%
September 2020	740	49.2%
August 2020	717	33.3%
July 2020	674	24.4%
June 2020	584	-0.7%
May 2020	392	-47.9%
April 2020	497	-29.9%
March 2020	757	13.2%

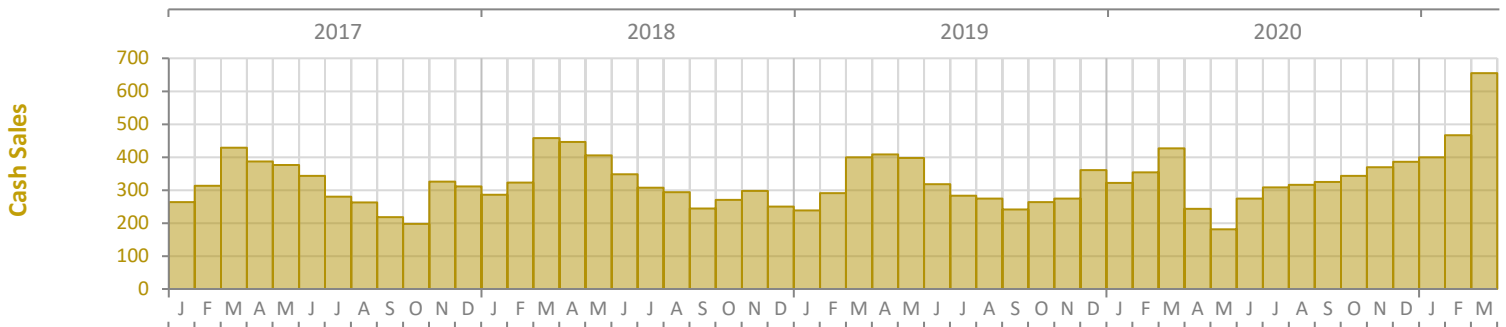


Cash Sales

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	1,522	38.0%
March 2021	655	53.4%
February 2021	467	31.9%
January 2021	400	24.2%
December 2020	386	6.9%
November 2020	369	34.7%
October 2020	343	29.9%
September 2020	325	34.9%
August 2020	316	15.3%
July 2020	308	8.8%
June 2020	274	-13.8%
May 2020	181	-54.5%
April 2020	243	-40.4%
March 2020	427	6.8%

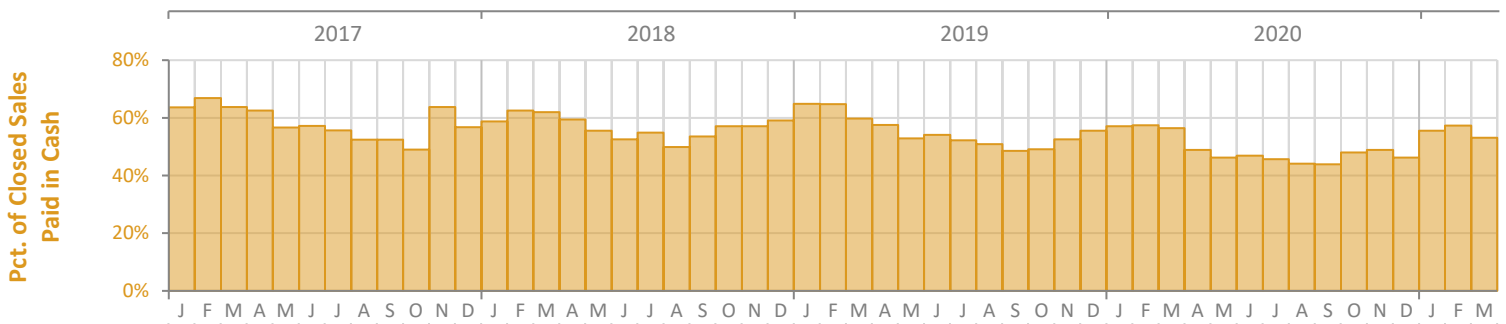


Cash Sales as a Percentage of Closed Sales

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	54.9%	-3.5%
March 2021	53.1%	-5.9%
February 2021	57.3%	-0.2%
January 2021	55.5%	-2.8%
December 2020	46.2%	-16.8%
November 2020	48.9%	-6.9%
October 2020	48.0%	-2.2%
September 2020	43.9%	-9.7%
August 2020	44.1%	-13.4%
July 2020	45.7%	-12.5%
June 2020	46.9%	-13.3%
May 2020	46.2%	-12.7%
April 2020	48.9%	-15.0%
March 2020	56.4%	-5.7%

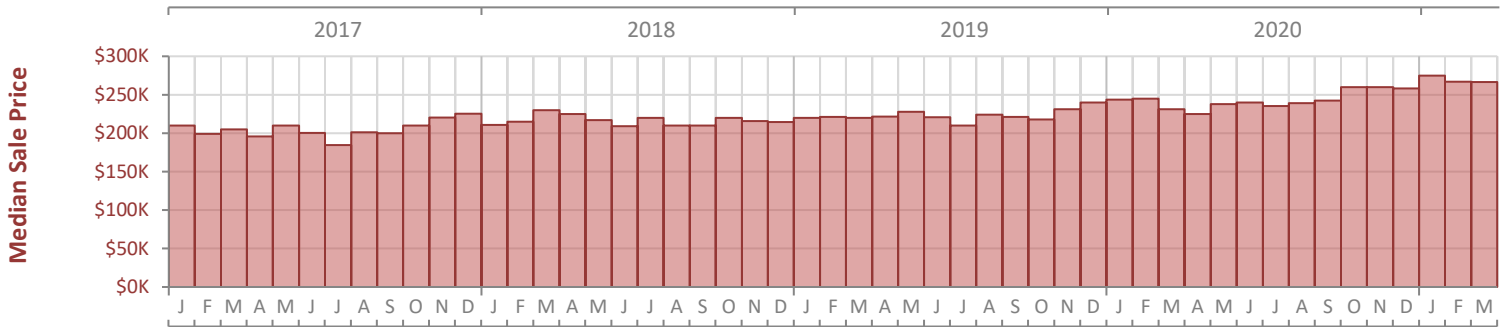


Median Sale Price

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	\$270,000	12.5%
March 2021	\$266,625	15.4%
February 2021	\$267,000	9.0%
January 2021	\$275,000	12.8%
December 2020	\$258,250	7.6%
November 2020	\$260,000	12.6%
October 2020	\$260,000	19.4%
September 2020	\$242,249	9.5%
August 2020	\$239,000	6.7%
July 2020	\$235,500	12.1%
June 2020	\$239,995	8.6%
May 2020	\$238,035	4.5%
April 2020	\$225,000	1.6%
March 2020	\$231,000	5.0%

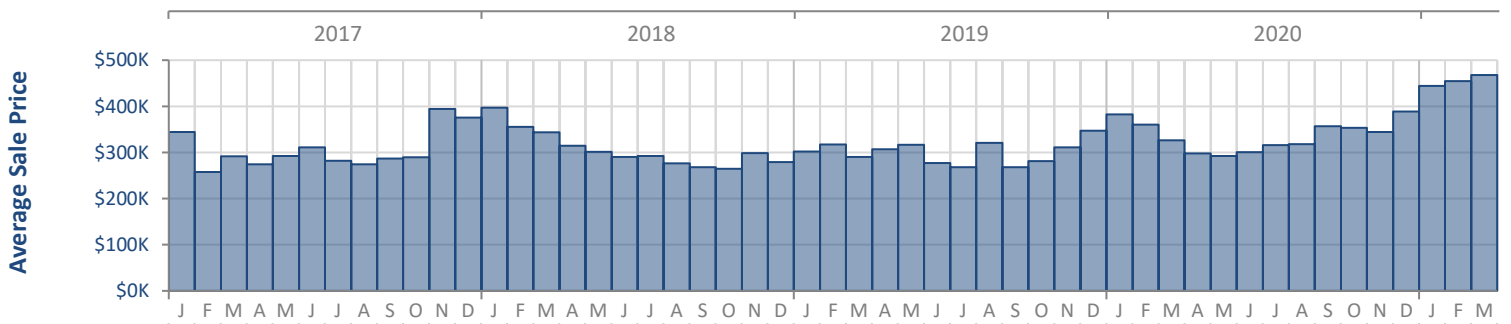


Average Sale Price

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	\$457,836	29.6%
March 2021	\$467,796	43.4%
February 2021	\$454,549	26.3%
January 2021	\$444,505	16.2%
December 2020	\$388,799	11.9%
November 2020	\$344,672	10.8%
October 2020	\$353,268	25.5%
September 2020	\$357,159	33.1%
August 2020	\$317,835	-0.8%
July 2020	\$316,211	18.1%
June 2020	\$300,572	8.4%
May 2020	\$292,489	-7.6%
April 2020	\$297,633	-3.1%
March 2020	\$326,119	12.4%



Monthly Market Detail - March 2021

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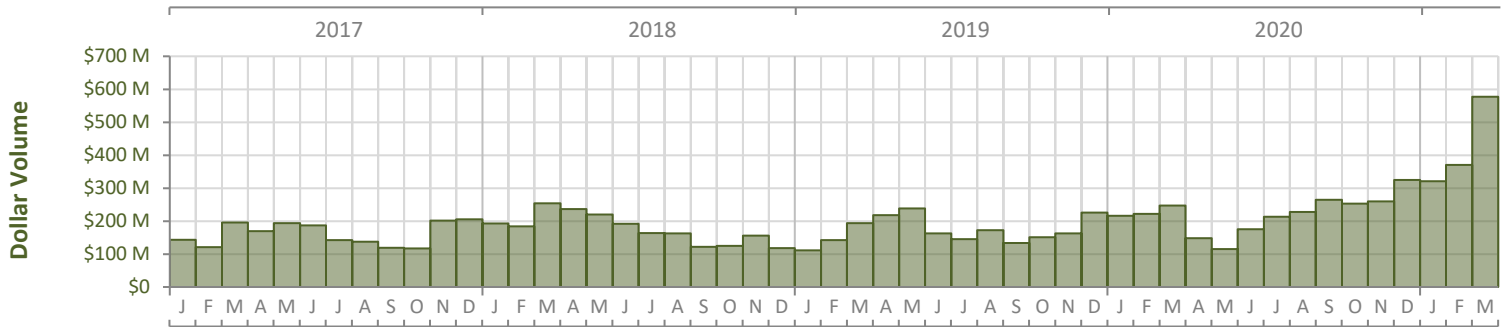


Dollar Volume

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	\$1.3 Billion	85.2%
March 2021	\$577.3 Million	133.8%
February 2021	\$370.5 Million	66.8%
January 2021	\$320.5 Million	48.6%
December 2020	\$325.0 Million	43.9%
November 2020	\$259.9 Million	60.1%
October 2020	\$252.6 Million	66.9%
September 2020	\$264.3 Million	98.6%
August 2020	\$227.9 Million	32.2%
July 2020	\$213.1 Million	46.9%
June 2020	\$175.5 Million	7.6%
May 2020	\$114.7 Million	-51.8%
April 2020	\$147.9 Million	-32.1%
March 2020	\$246.9 Million	27.2%

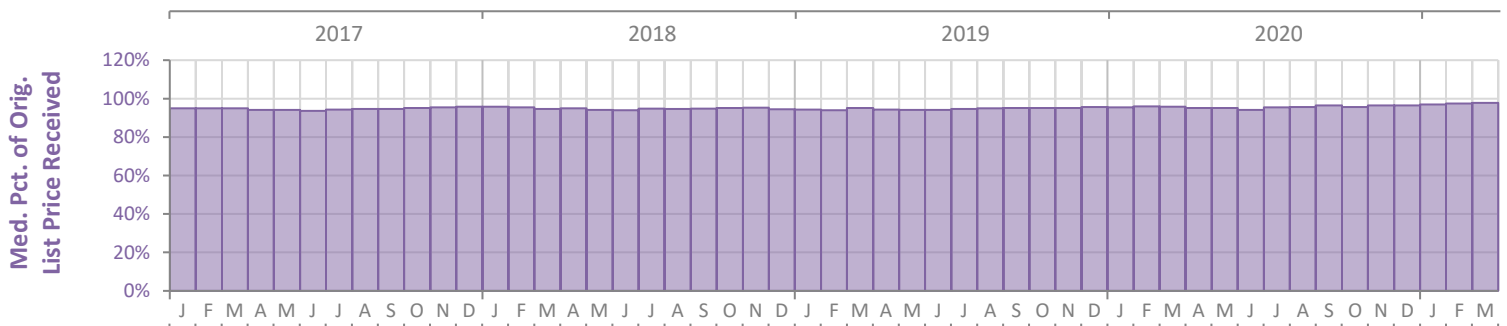


Median Percent of Original List Price Received

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	97.4%	1.8%
March 2021	97.8%	2.1%
February 2021	97.4%	1.6%
January 2021	96.9%	1.6%
December 2020	96.4%	0.7%
November 2020	96.5%	1.4%
October 2020	95.6%	0.4%
September 2020	96.4%	1.3%
August 2020	95.7%	0.8%
July 2020	95.4%	0.7%
June 2020	94.2%	0.0%
May 2020	95.2%	1.2%
April 2020	95.1%	0.8%
March 2020	95.8%	0.7%

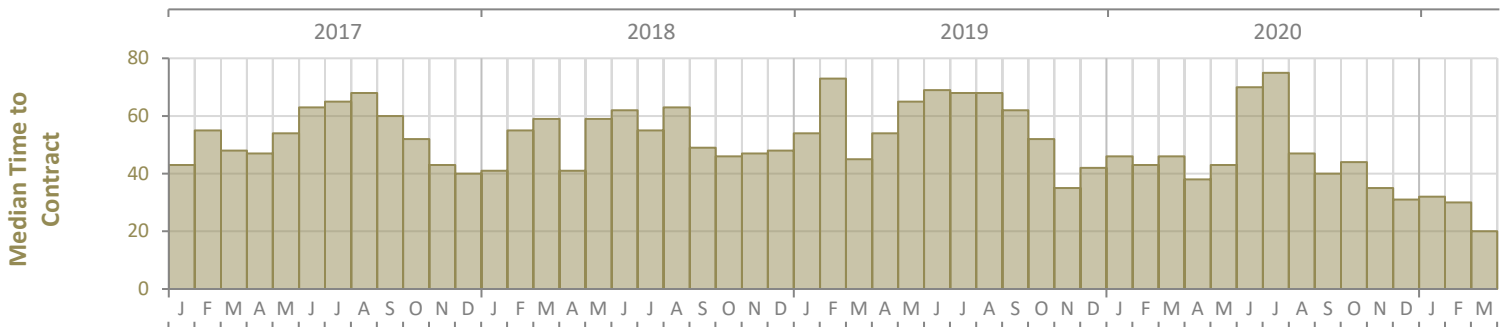


Median Time to Contract

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	27 Days	-40.0%
March 2021	20 Days	-56.5%
February 2021	30 Days	-30.2%
January 2021	32 Days	-30.4%
December 2020	31 Days	-26.2%
November 2020	35 Days	0.0%
October 2020	44 Days	-15.4%
September 2020	40 Days	-35.5%
August 2020	47 Days	-30.9%
July 2020	75 Days	10.3%
June 2020	70 Days	1.4%
May 2020	43 Days	-33.8%
April 2020	38 Days	-29.6%
March 2020	46 Days	2.2%

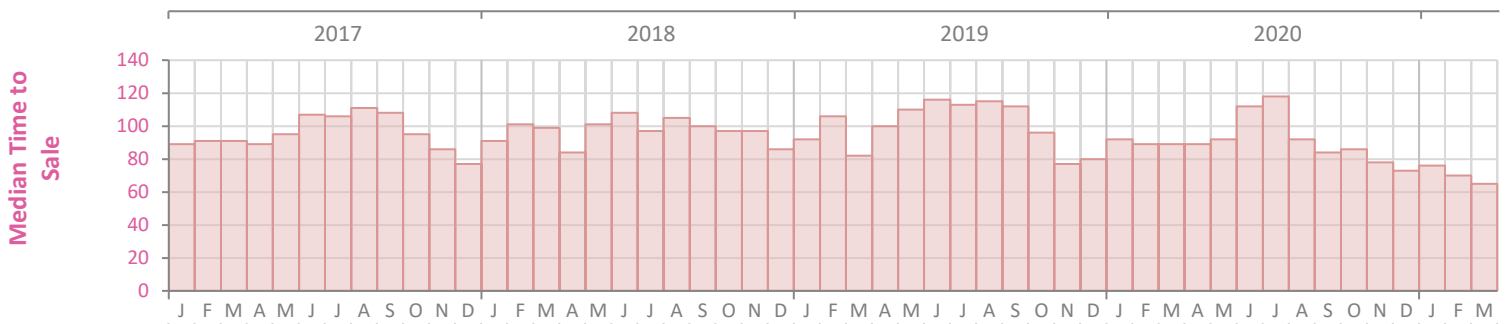


Median Time to Sale

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	70 Days	-21.3%
March 2021	65 Days	-27.0%
February 2021	70 Days	-21.3%
January 2021	76 Days	-17.4%
December 2020	73 Days	-8.8%
November 2020	78 Days	1.3%
October 2020	86 Days	-10.4%
September 2020	84 Days	-25.0%
August 2020	92 Days	-20.0%
July 2020	118 Days	4.4%
June 2020	112 Days	-3.4%
May 2020	92 Days	-16.4%
April 2020	89 Days	-11.0%
March 2020	89 Days	8.5%

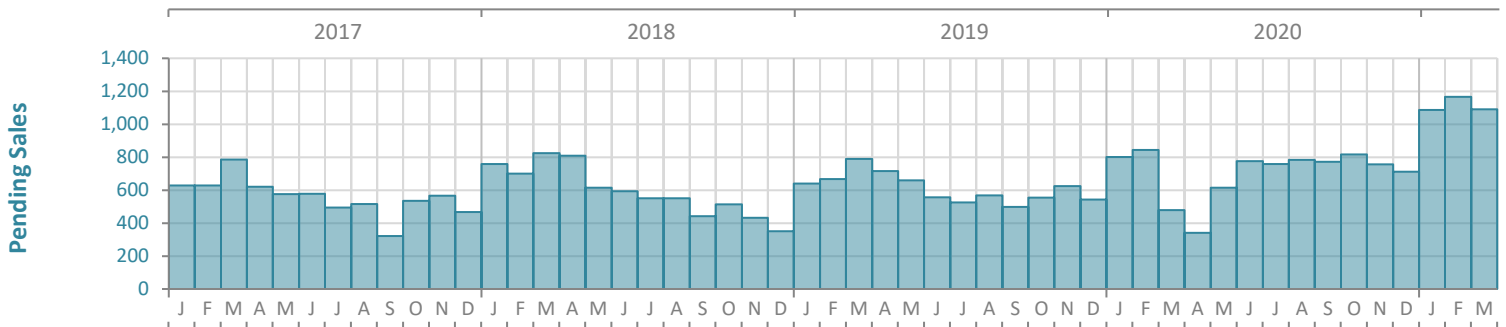


New Pending Sales

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	3,342	57.5%
March 2021	1,090	128.0%
February 2021	1,166	38.3%
January 2021	1,086	35.6%
December 2020	711	30.9%
November 2020	756	21.0%
October 2020	817	47.5%
September 2020	771	54.5%
August 2020	783	37.9%
July 2020	758	44.1%
June 2020	776	39.6%
May 2020	615	-6.7%
April 2020	340	-52.5%
March 2020	478	-39.5%

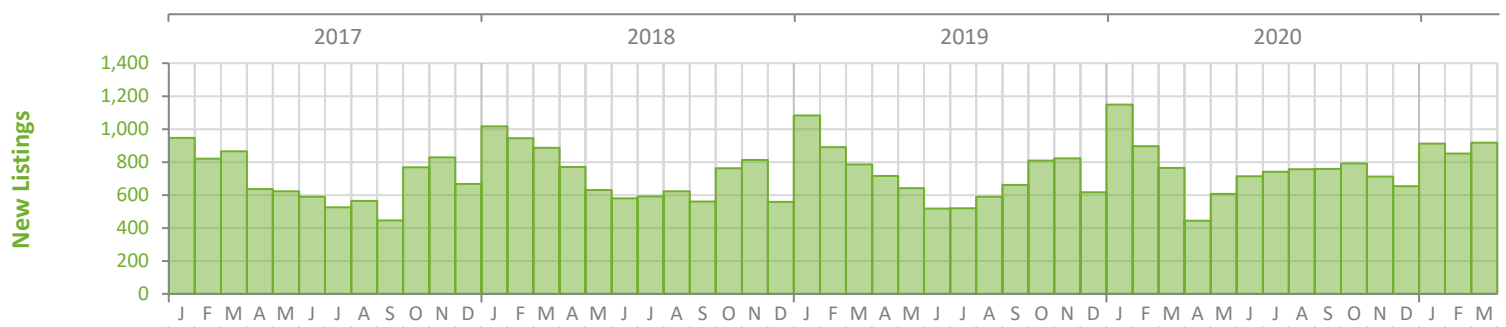


New Listings

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	2,680	-4.6%
March 2021	917	20.0%
February 2021	852	-4.9%
January 2021	911	-20.7%
December 2020	654	6.2%
November 2020	711	-13.6%
October 2020	791	-2.2%
September 2020	758	14.7%
August 2020	756	28.4%
July 2020	741	42.5%
June 2020	713	37.9%
May 2020	606	-5.5%
April 2020	444	-38.0%
March 2020	764	-2.7%

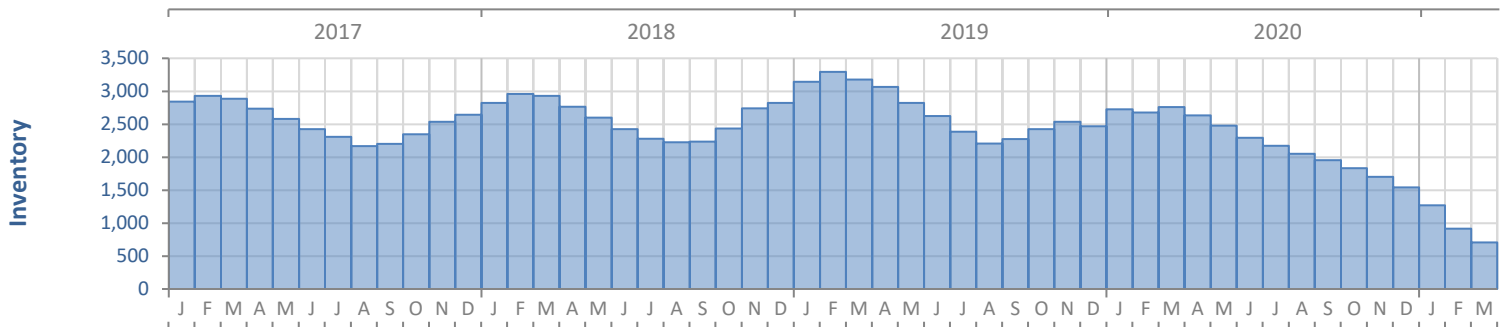


Inventory (Active Listings)

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)	965	-64.5%
March 2021	707	-74.4%
February 2021	917	-65.8%
January 2021	1,270	-53.4%
December 2020	1,543	-37.6%
November 2020	1,702	-32.9%
October 2020	1,834	-24.4%
September 2020	1,953	-14.1%
August 2020	2,053	-7.0%
July 2020	2,171	-8.9%
June 2020	2,296	-12.5%
May 2020	2,480	-12.1%
April 2020	2,634	-14.1%
March 2020	2,762	-13.0%

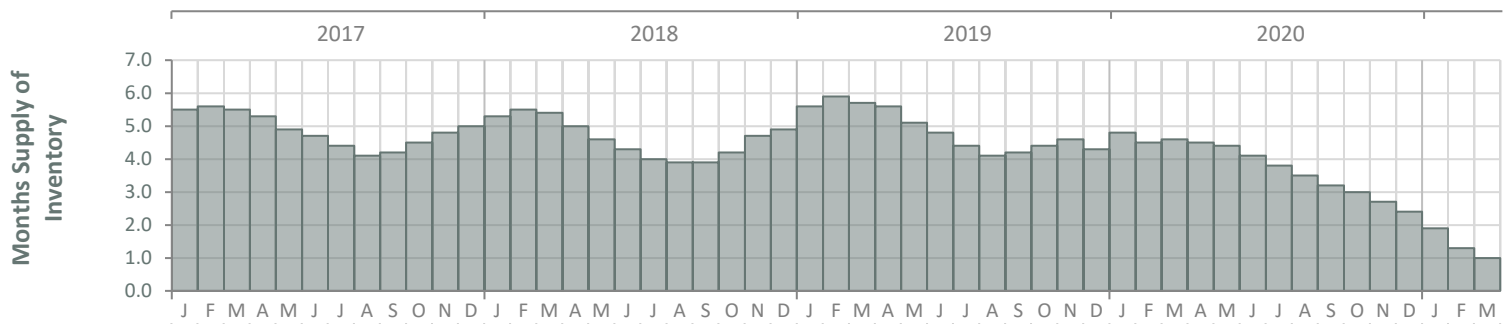


Months Supply of Inventory

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	-78.3%
March 2021	1.0	-78.3%
February 2021	1.3	-71.1%
January 2021	1.9	-60.4%
December 2020	2.4	-44.2%
November 2020	2.7	-41.3%
October 2020	3.0	-31.8%
September 2020	3.2	-23.8%
August 2020	3.5	-14.6%
July 2020	3.8	-13.6%
June 2020	4.1	-14.6%
May 2020	4.4	-13.7%
April 2020	4.5	-19.6%
March 2020	4.6	-19.3%

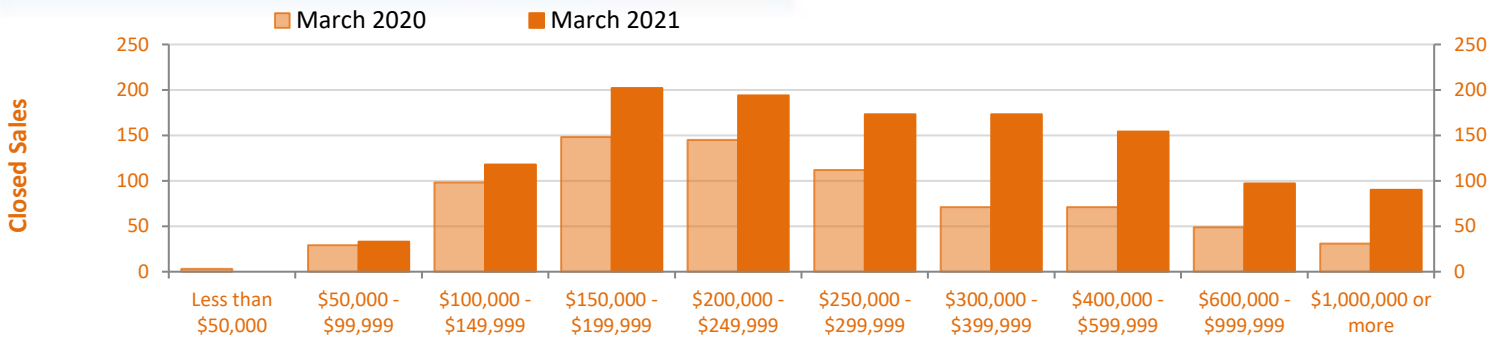


Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	33	13.8%
\$100,000 - \$149,999	118	20.4%
\$150,000 - \$199,999	202	36.5%
\$200,000 - \$249,999	194	33.8%
\$250,000 - \$299,999	173	54.5%
\$300,000 - \$399,999	173	143.7%
\$400,000 - \$599,999	154	116.9%
\$600,000 - \$999,999	97	98.0%
\$1,000,000 or more	90	190.3%

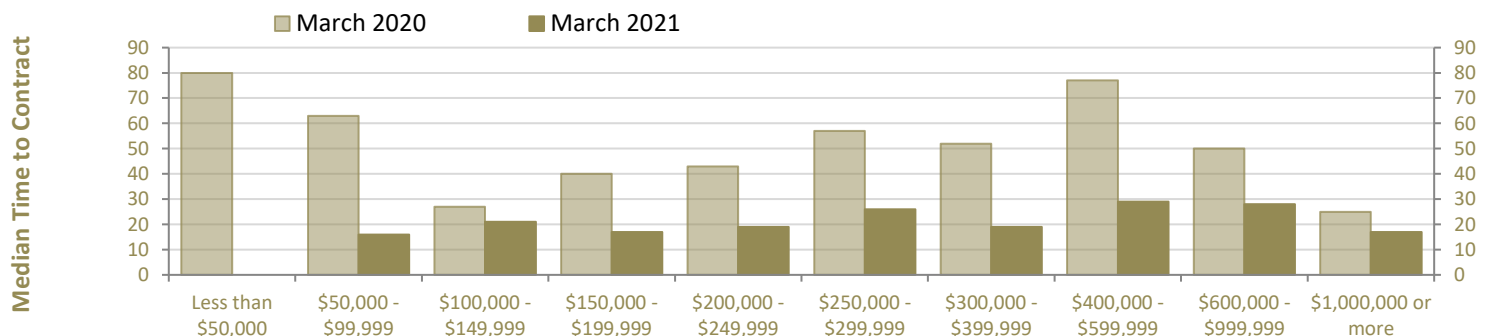


Median Time to Contract by Sale Price

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	16 Days	-74.6%
\$100,000 - \$149,999	21 Days	-22.2%
\$150,000 - \$199,999	17 Days	-57.5%
\$200,000 - \$249,999	19 Days	-55.8%
\$250,000 - \$299,999	26 Days	-54.4%
\$300,000 - \$399,999	19 Days	-63.5%
\$400,000 - \$599,999	29 Days	-62.3%
\$600,000 - \$999,999	28 Days	-44.0%
\$1,000,000 or more	17 Days	-32.0%



New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	36	9.1%
\$100,000 - \$149,999	83	6.4%
\$150,000 - \$199,999	132	-0.8%
\$200,000 - \$249,999	125	-3.1%
\$250,000 - \$299,999	120	-10.4%
\$300,000 - \$399,999	185	79.6%
\$400,000 - \$599,999	81	0.0%
\$600,000 - \$999,999	78	62.5%
\$1,000,000 or more	76	204.0%

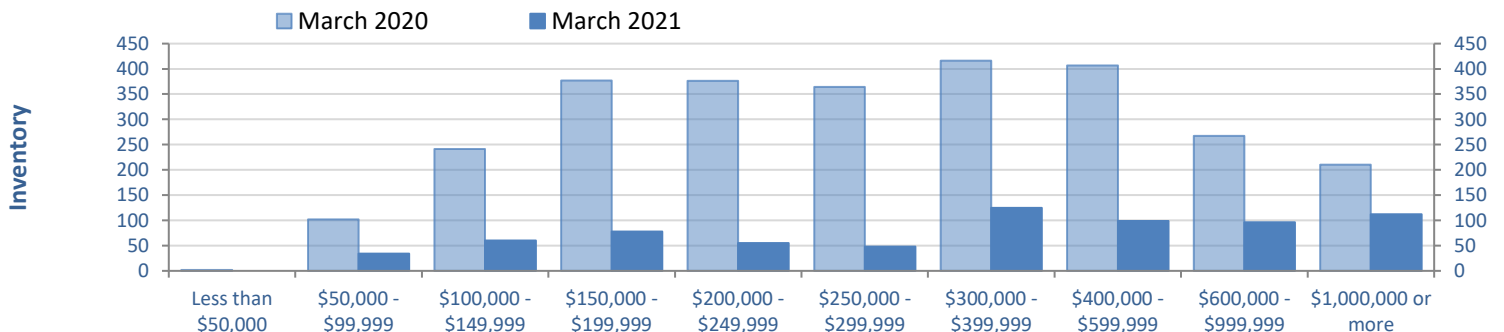


Inventory by Current Listing Price

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.

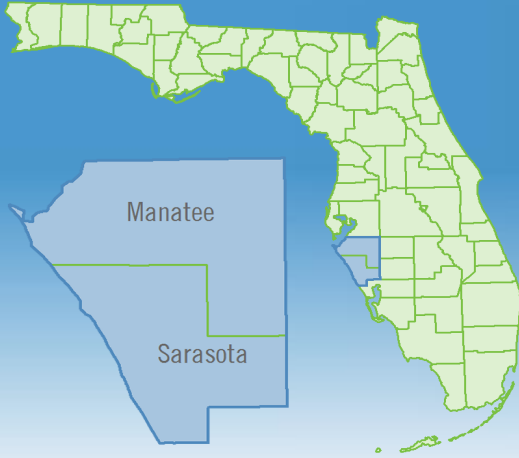
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	34	-66.7%
\$100,000 - \$149,999	60	-75.1%
\$150,000 - \$199,999	78	-79.3%
\$200,000 - \$249,999	55	-85.4%
\$250,000 - \$299,999	48	-86.8%
\$300,000 - \$399,999	125	-70.0%
\$400,000 - \$599,999	99	-75.7%
\$600,000 - \$999,999	96	-64.0%
\$1,000,000 or more	112	-46.7%



Monthly Distressed Market - March 2021

Townhouses and Condos

North Port-Sarasota-Bradenton MSA



		March 2021	March 2020	Percent Change Year-over-Year
Traditional	Closed Sales	1,231	750	64.1%
	Median Sale Price	\$268,000	\$233,200	14.9%
Foreclosure/REO	Closed Sales	2	5	-60.0%
	Median Sale Price	\$139,250	\$190,900	-27.1%
Short Sale	Closed Sales	1	2	-50.0%
	Median Sale Price	\$142,500	\$150,000	-5.0%

