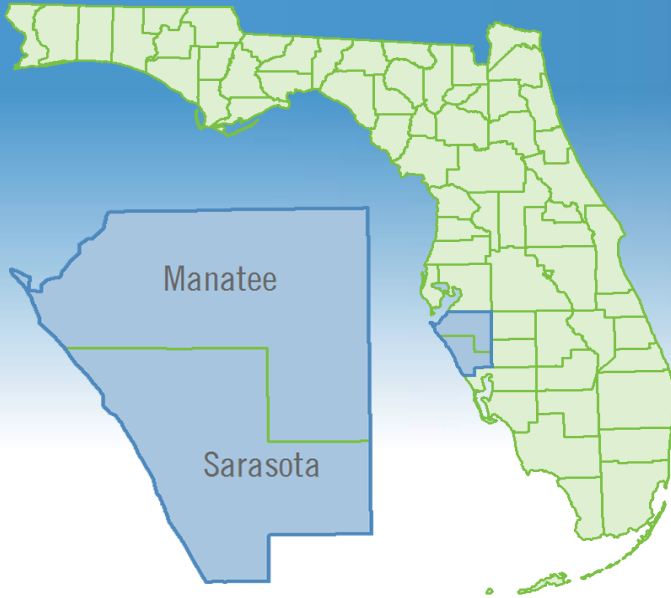


# Monthly Market Detail - December 2023

## Townhouses and Condos

### North Port-Sarasota-Bradenton MSA



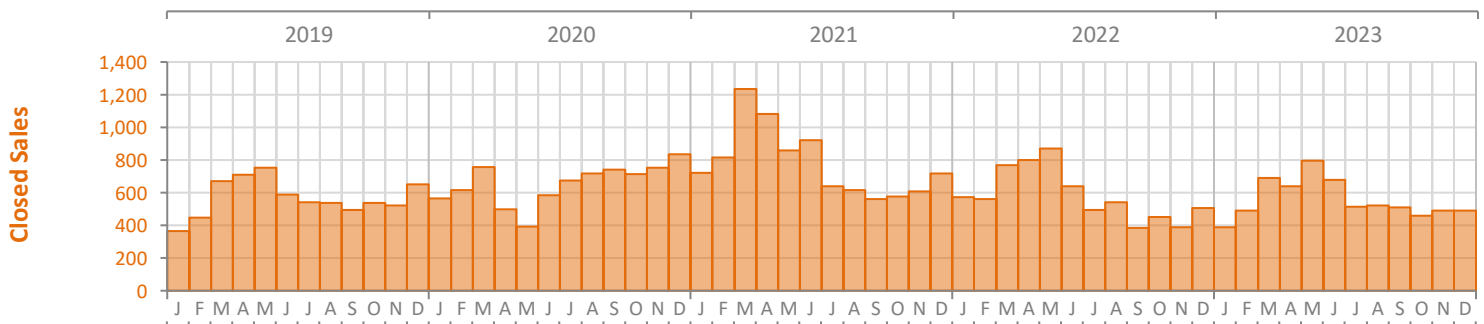
Summary Statistics	December 2023	December 2022	Percent Change Year-over-Year
Closed Sales	491	507	-3.2%
Paid in Cash	321	297	8.1%
Median Sale Price	\$400,000	\$370,000	8.1%
Average Sale Price	\$643,477	\$475,862	35.2%
Dollar Volume	\$315.9 Million	\$241.3 Million	31.0%
Median Percent of Original List Price Received	96.5%	97.1%	-0.6%
Median Time to Contract	27 Days	19 Days	42.1%
Median Time to Sale	67 Days	62 Days	8.1%
New Pending Sales	416	406	2.5%
New Listings	686	524	30.9%
Pending Inventory	697	768	-9.2%
Inventory (Active Listings)	2,749	1,397	96.8%
Months Supply of Inventory	4.9	2.4	104.2%

## 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	6,676	-4.3%
<b>December 2023</b>	<b>491</b>	<b>-3.2%</b>
November 2023	492	26.5%
October 2023	461	2.4%
September 2023	512	33.7%
August 2023	521	-3.5%
July 2023	515	4.5%
June 2023	678	5.8%
May 2023	797	-8.5%
April 2023	639	-20.2%
March 2023	689	-10.2%
February 2023	492	-12.3%
January 2023	389	-32.2%
December 2022	507	-29.4%

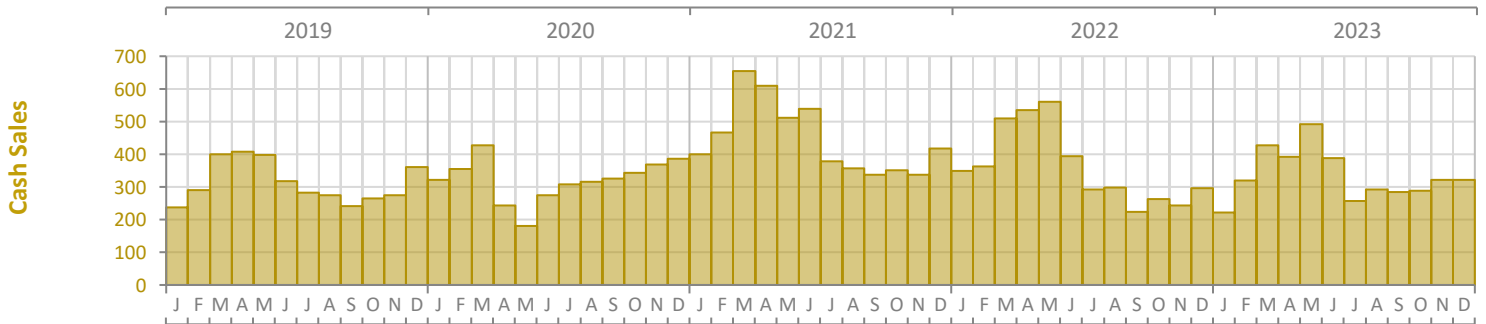


## Cash Sales

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	4,009	-7.4%
<b>December 2023</b>	<b>321</b>	<b>8.1%</b>
November 2023	322	32.0%
October 2023	289	10.3%
September 2023	284	27.4%
August 2023	293	-2.0%
July 2023	257	-12.3%
June 2023	388	-1.5%
May 2023	493	-12.1%
April 2023	392	-26.7%
March 2023	428	-16.1%
February 2023	320	-11.8%
January 2023	222	-36.4%
December 2022	297	-28.9%

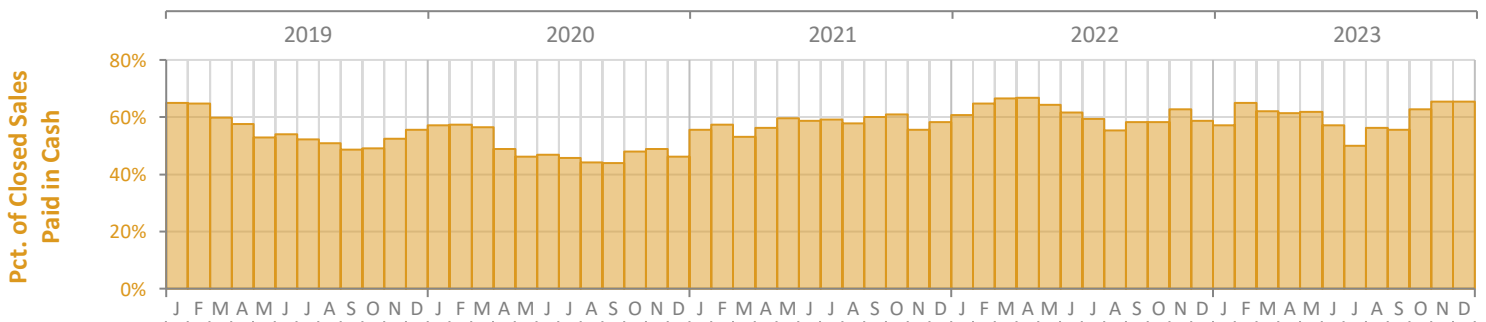


## Cash Sales as a Percentage of Closed Sales

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	60.1%	-3.2%
<b>December 2023</b>	<b>65.4%</b>	<b>11.6%</b>
November 2023	65.4%	4.3%
October 2023	62.7%	7.7%
September 2023	55.5%	-4.6%
August 2023	56.2%	1.4%
July 2023	49.9%	-16.0%
June 2023	57.2%	-7.0%
May 2023	61.9%	-3.9%
April 2023	61.3%	-8.2%
March 2023	62.1%	-6.6%
February 2023	65.0%	0.5%
January 2023	57.1%	-6.1%
December 2022	58.6%	0.7%

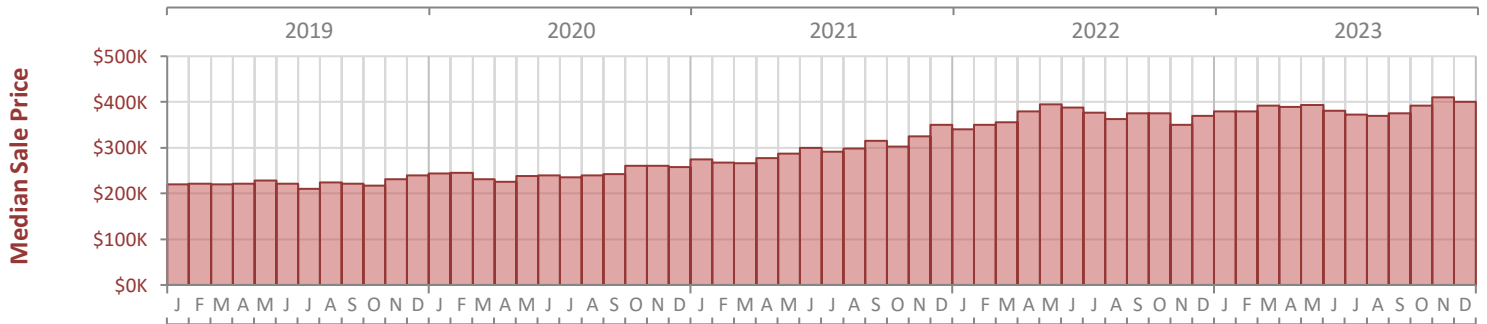


## Median Sale Price

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	\$385,000	4.1%
<b>December 2023</b>	<b>\$400,000</b>	<b>8.1%</b>
November 2023	\$409,995	17.1%
October 2023	\$392,500	4.7%
September 2023	\$375,000	0.0%
August 2023	\$370,000	2.1%
July 2023	\$372,985	-1.0%
June 2023	\$380,500	-1.8%
May 2023	\$392,951	-0.4%
April 2023	\$388,650	2.3%
March 2023	\$391,590	10.3%
February 2023	\$380,000	8.6%
January 2023	\$380,000	11.8%
December 2022	\$370,000	5.7%

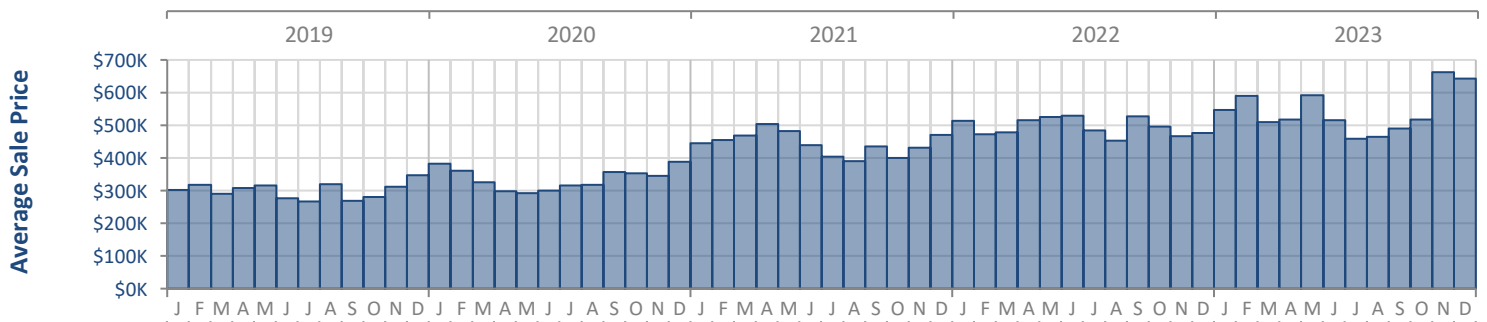


## Average Sale Price

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	\$541,965	9.0%
<b>December 2023</b>	<b>\$643,477</b>	<b>35.2%</b>
November 2023	\$663,375	42.2%
October 2023	\$517,624	4.2%
September 2023	\$490,646	-7.1%
August 2023	\$465,539	2.6%
July 2023	\$458,499	-5.4%
June 2023	\$516,483	-2.5%
May 2023	\$592,593	12.9%
April 2023	\$517,768	0.6%
March 2023	\$510,001	6.6%
February 2023	\$589,830	24.9%
January 2023	\$546,045	6.1%
December 2022	\$475,862	1.1%



# Monthly Market Detail - December 2023

## Townhouses and Condos

### North Port-Sarasota-Bradenton MSA

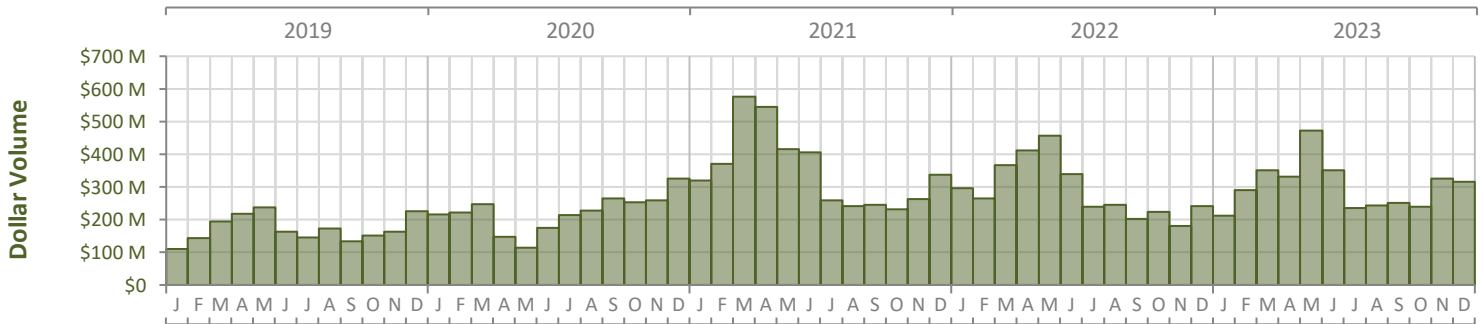


## Dollar Volume

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	\$3.6 Billion	4.3%
<b>December 2023</b>	<b>\$315.9 Million</b>	<b>31.0%</b>
November 2023	\$326.4 Million	79.9%
October 2023	\$238.6 Million	6.7%
September 2023	\$251.2 Million	24.2%
August 2023	\$242.5 Million	-1.0%
July 2023	\$236.1 Million	-1.1%
June 2023	\$350.2 Million	3.1%
May 2023	\$472.3 Million	3.3%
April 2023	\$330.9 Million	-19.8%
March 2023	\$351.4 Million	-4.3%
February 2023	\$290.2 Million	9.5%
January 2023	\$212.4 Million	-28.1%
December 2022	\$241.3 Million	-28.6%

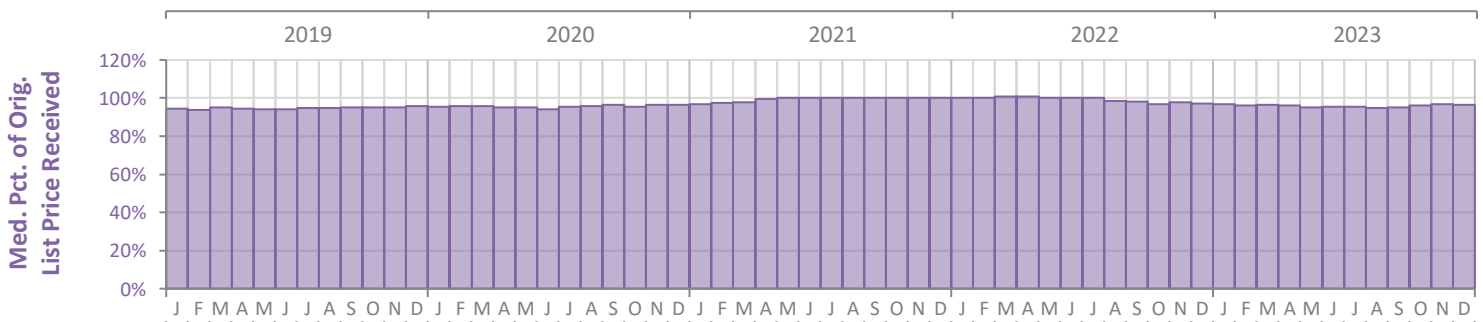


## Median Percent of Original List Price Received

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	95.9%	-4.1%
<b>December 2023</b>	<b>96.5%</b>	<b>-0.6%</b>
November 2023	96.8%	-1.0%
October 2023	96.0%	-0.7%
September 2023	95.0%	-3.1%
August 2023	94.7%	-3.8%
July 2023	95.5%	-4.5%
June 2023	95.4%	-4.6%
May 2023	95.2%	-4.8%
April 2023	96.1%	-4.7%
March 2023	96.6%	-4.2%
February 2023	96.2%	-3.8%
January 2023	96.7%	-3.3%
December 2022	97.1%	-2.9%

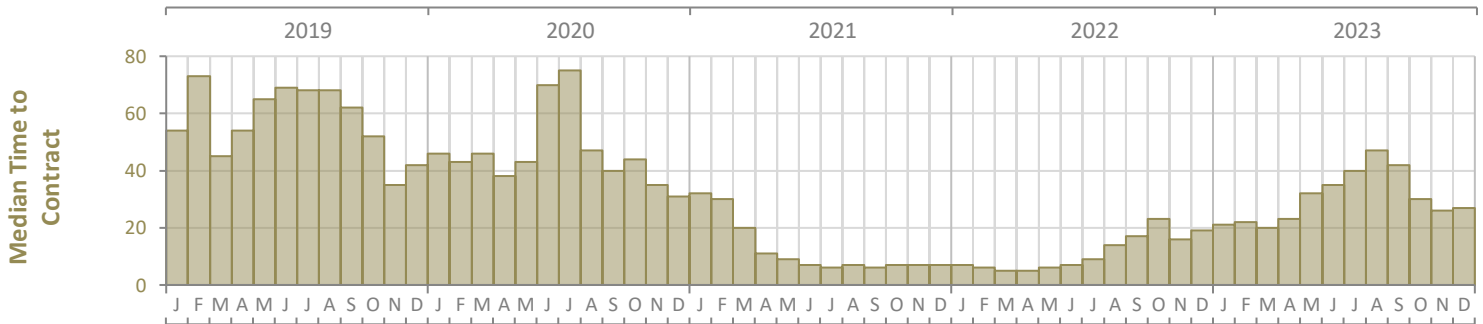


## Median Time to Contract

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	31 Days	287.5%
<b>December 2023</b>	<b>27 Days</b>	<b>42.1%</b>
November 2023	26 Days	62.5%
October 2023	30 Days	30.4%
September 2023	42 Days	147.1%
August 2023	47 Days	235.7%
July 2023	40 Days	344.4%
June 2023	35 Days	400.0%
May 2023	32 Days	433.3%
April 2023	23 Days	360.0%
March 2023	20 Days	300.0%
February 2023	22 Days	266.7%
January 2023	21 Days	200.0%
December 2022	19 Days	171.4%

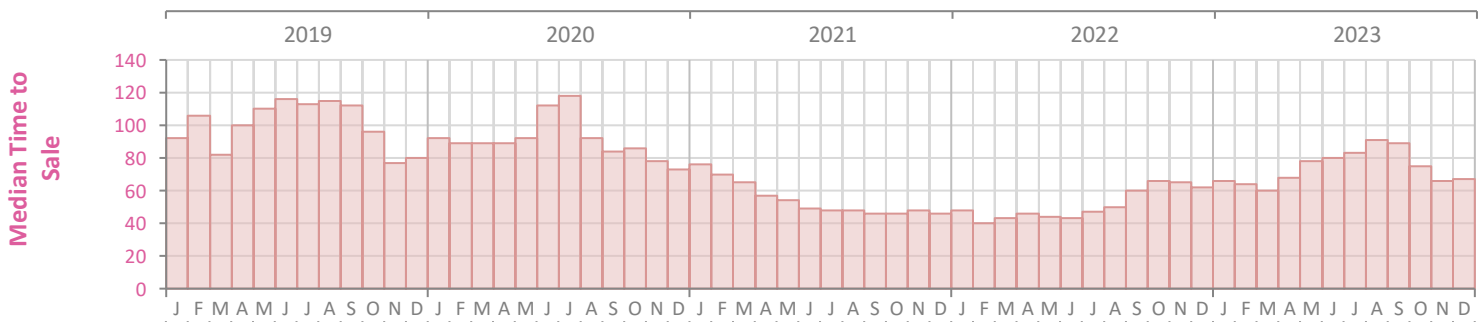


## Median Time to Sale

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	75 Days	56.3%
<b>December 2023</b>	<b>67 Days</b>	<b>8.1%</b>
November 2023	66 Days	1.5%
October 2023	75 Days	13.6%
September 2023	89 Days	48.3%
August 2023	91 Days	82.0%
July 2023	83 Days	76.6%
June 2023	80 Days	86.0%
May 2023	78 Days	77.3%
April 2023	68 Days	47.8%
March 2023	60 Days	39.5%
February 2023	64 Days	60.0%
January 2023	66 Days	37.5%
December 2022	62 Days	34.8%



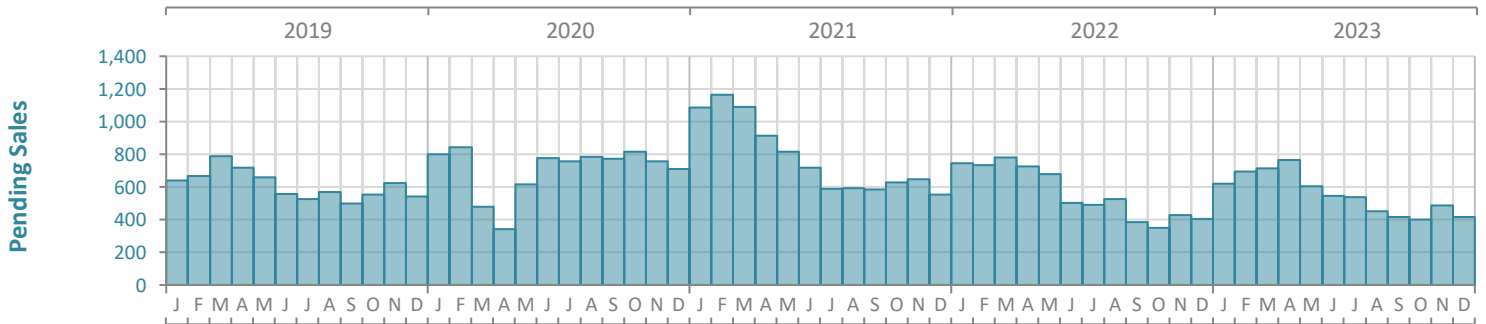


## New Pending Sales

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	6,651	-1.4%
<b>December 2023</b>	<b>416</b>	<b>2.5%</b>
November 2023	485	13.6%
October 2023	399	14.3%
September 2023	417	8.9%
August 2023	450	-14.1%
July 2023	539	9.8%
June 2023	547	9.2%
May 2023	606	-10.6%
April 2023	765	5.7%
March 2023	713	-8.8%
February 2023	696	-5.0%
January 2023	618	-17.3%
December 2022	406	-26.7%

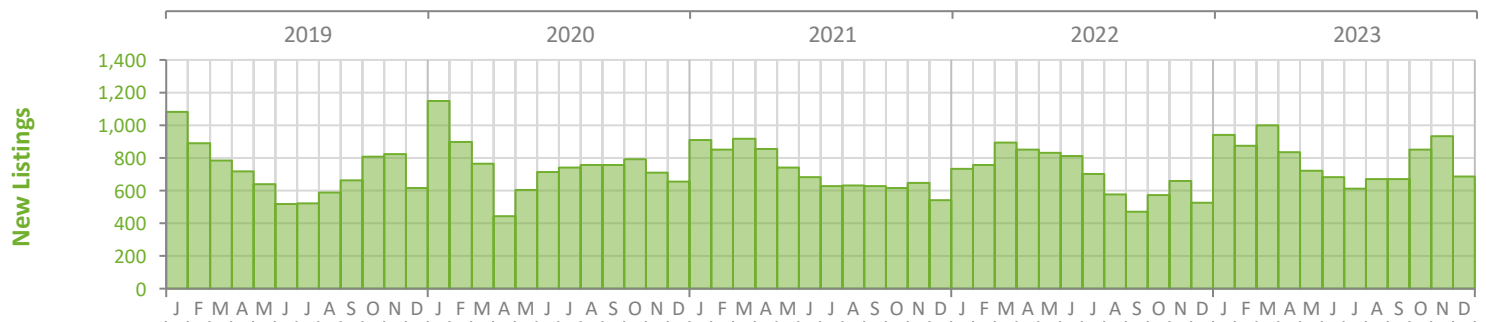


## New Listings

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	9,473	13.0%
<b>December 2023</b>	<b>686</b>	<b>30.9%</b>
November 2023	932	41.2%
October 2023	851	48.3%
September 2023	669	42.6%
August 2023	669	15.7%
July 2023	612	-12.9%
June 2023	684	-15.8%
May 2023	721	-13.1%
April 2023	834	-2.1%
March 2023	999	11.6%
February 2023	875	15.6%
January 2023	941	28.6%
December 2022	524	-3.0%



# Monthly Market Detail - December 2023

## Townhouses and Condos

### North Port-Sarasota-Bradenton MSA

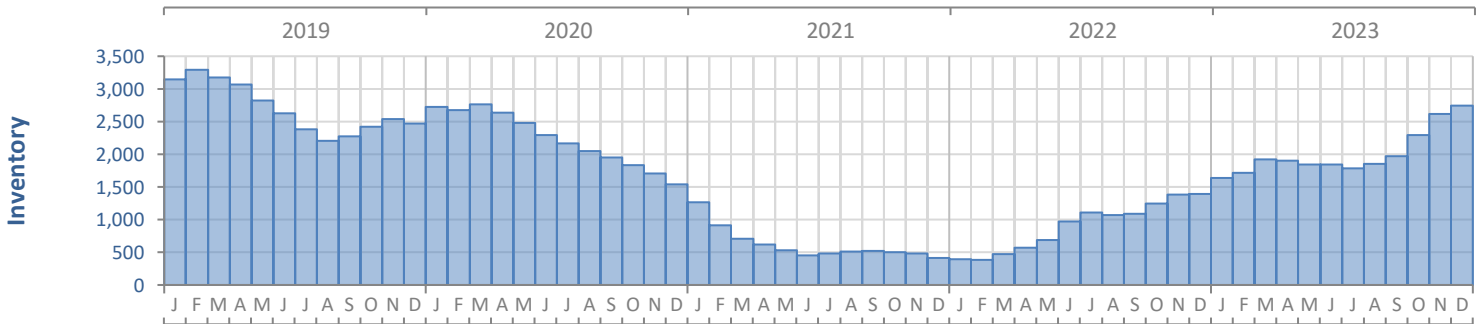


## Inventory (Active Listings)

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)	2,010	123.9%
<b>December 2023</b>	<b>2,749</b>	<b>96.8%</b>
November 2023	2,621	89.0%
October 2023	2,292	84.7%
September 2023	1,966	80.7%
August 2023	1,850	73.1%
July 2023	1,783	60.3%
June 2023	1,841	89.4%
May 2023	1,847	166.9%
April 2023	1,898	234.7%
March 2023	1,924	306.8%
February 2023	1,715	350.1%
January 2023	1,633	317.6%
December 2022	1,397	235.8%

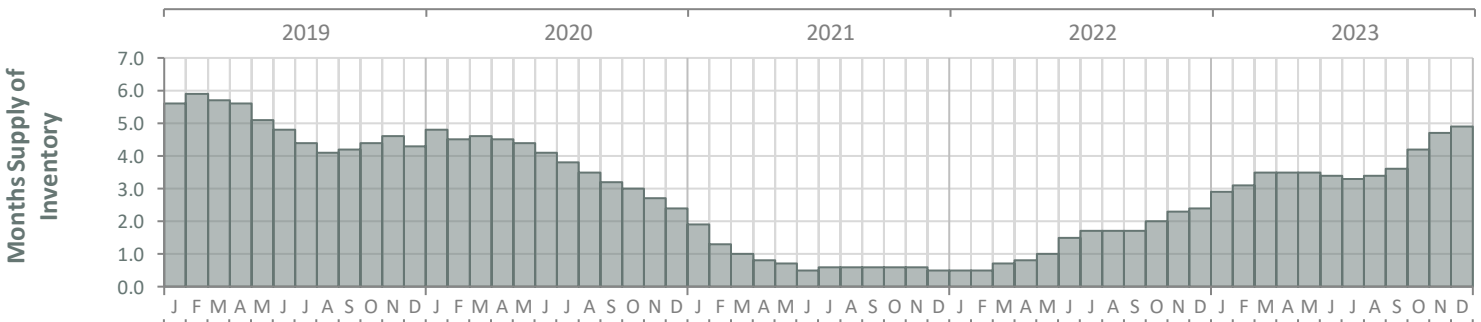


## Months Supply of Inventory

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)	3.7	164.3%
<b>December 2023</b>	<b>4.9</b>	<b>104.2%</b>
November 2023	4.7	104.3%
October 2023	4.2	110.0%
September 2023	3.6	111.8%
August 2023	3.4	100.0%
July 2023	3.3	94.1%
June 2023	3.4	126.7%
May 2023	3.5	250.0%
April 2023	3.5	337.5%
March 2023	3.5	400.0%
February 2023	3.1	520.0%
January 2023	2.9	480.0%
December 2022	2.4	380.0%

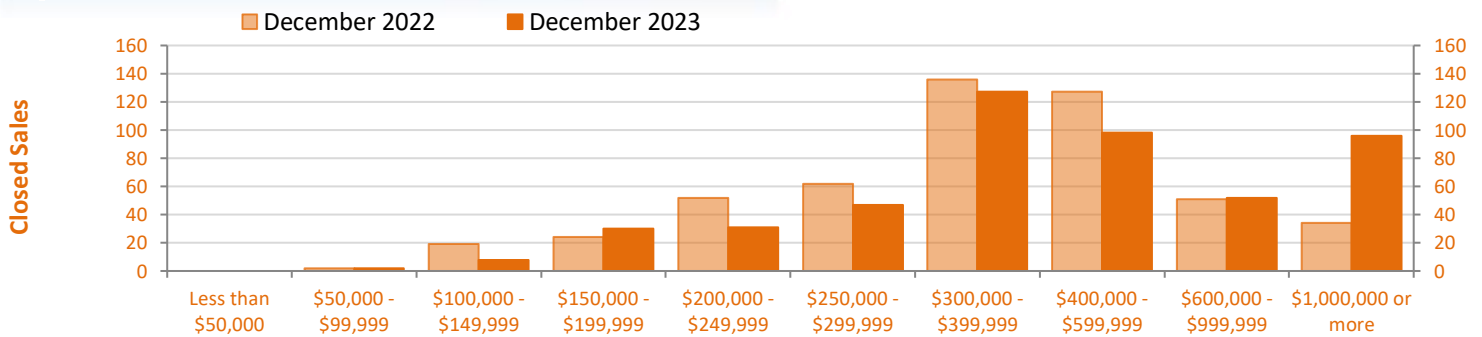


## Closed Sales by Sale Price

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	2	0.0%
\$100,000 - \$149,999	8	-57.9%
\$150,000 - \$199,999	30	25.0%
\$200,000 - \$249,999	31	-40.4%
\$250,000 - \$299,999	47	-24.2%
\$300,000 - \$399,999	127	-6.6%
\$400,000 - \$599,999	98	-22.8%
\$600,000 - \$999,999	52	2.0%
\$1,000,000 or more	96	182.4%

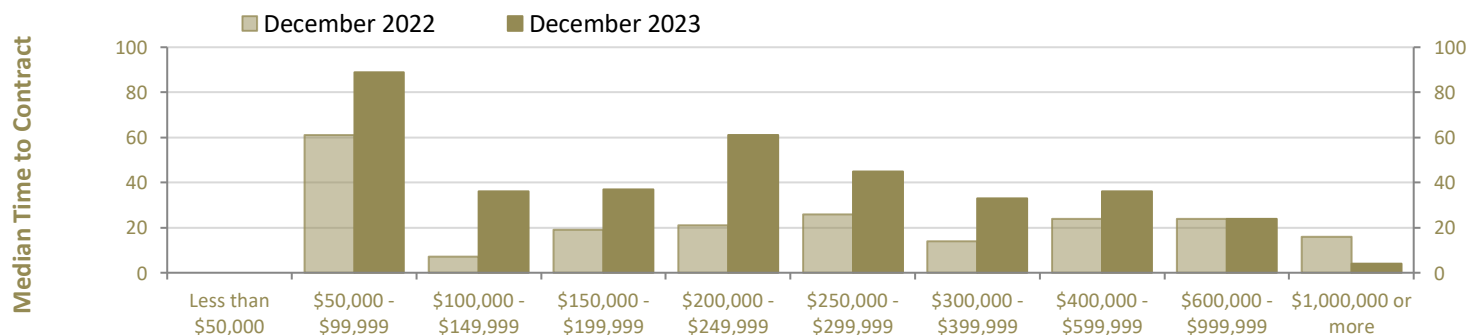


## Median Time to Contract by Sale Price

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	89 Days	45.9%
\$100,000 - \$149,999	36 Days	414.3%
\$150,000 - \$199,999	37 Days	94.7%
\$200,000 - \$249,999	61 Days	190.5%
\$250,000 - \$299,999	45 Days	73.1%
\$300,000 - \$399,999	33 Days	135.7%
\$400,000 - \$599,999	36 Days	50.0%
\$600,000 - \$999,999	24 Days	0.0%
\$1,000,000 or more	4 Days	-75.0%





## 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	0	N/A
\$50,000 - \$99,999	2	0.0%
\$100,000 - \$149,999	13	-7.1%
\$150,000 - \$199,999	34	17.2%
\$200,000 - \$249,999	49	-3.9%
\$250,000 - \$299,999	68	33.3%
\$300,000 - \$399,999	158	49.1%
\$400,000 - \$599,999	142	10.9%
\$600,000 - \$999,999	88	18.9%
\$1,000,000 or more	132	91.3%

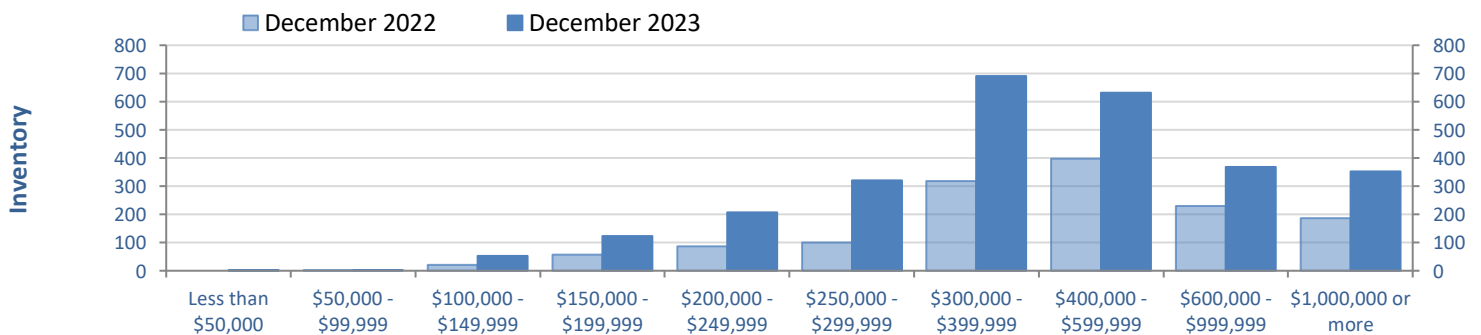


## Inventory by Current Listing Price

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.

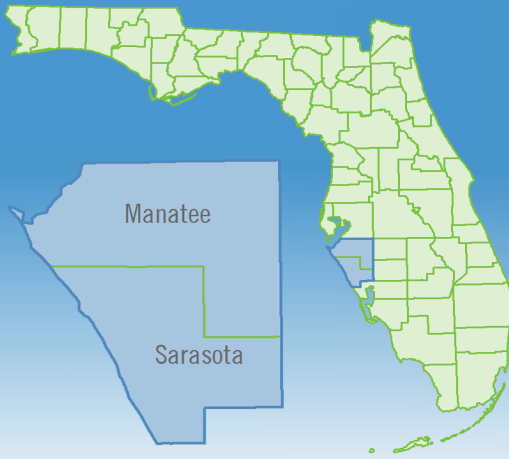
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	3	200.0%
\$100,000 - \$149,999	52	147.6%
\$150,000 - \$199,999	124	117.5%
\$200,000 - \$249,999	207	137.9%
\$250,000 - \$299,999	320	216.8%
\$300,000 - \$399,999	690	117.0%
\$400,000 - \$599,999	631	58.9%
\$600,000 - \$999,999	369	61.1%
\$1,000,000 or more	352	89.2%



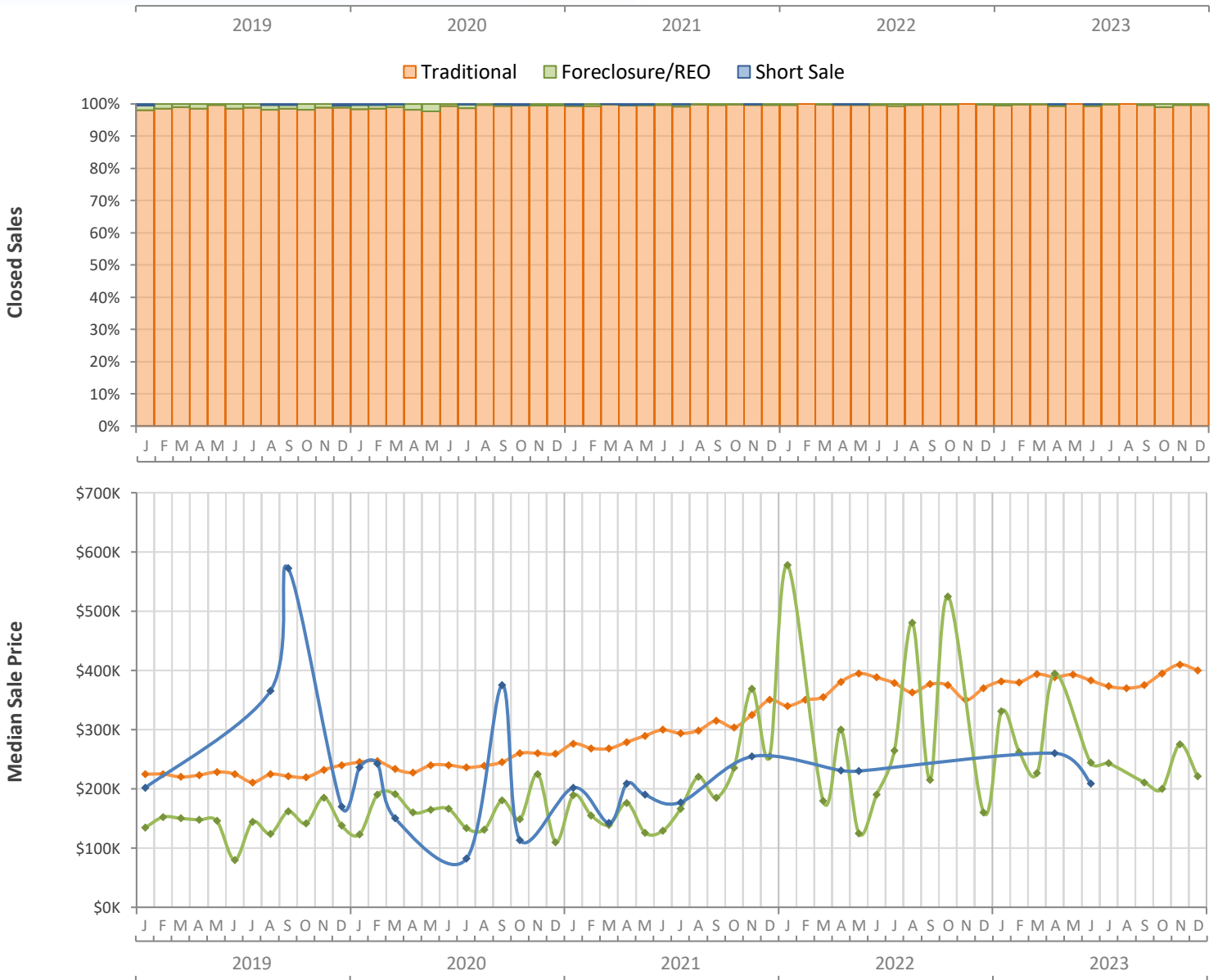
# Monthly Distressed Market - December 2023

## Townhouses and Condos

### North Port-Sarasota-Bradenton MSA



		December 2023	December 2022	Percent Change Year-over-Year
Traditional	Closed Sales	489	506	-3.4%
	Median Sale Price	\$400,000	\$370,000	8.1%
Foreclosure/REO	Closed Sales	2	1	100.0%
	Median Sale Price	\$221,000	\$160,000	38.1%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



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 Friday, January 19, 2024. Next data release is Thursday, February 22, 2024.