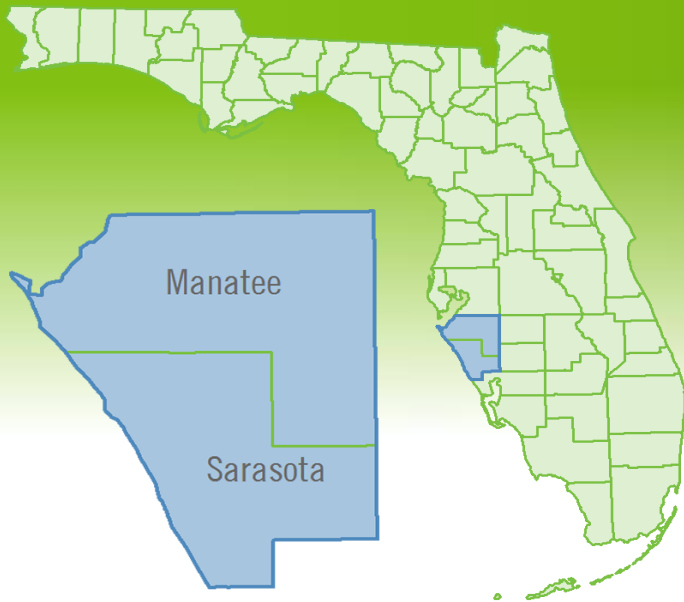


Monthly Market Detail - September 2023

Single-Family Homes

North Port-Sarasota-Bradenton MSA



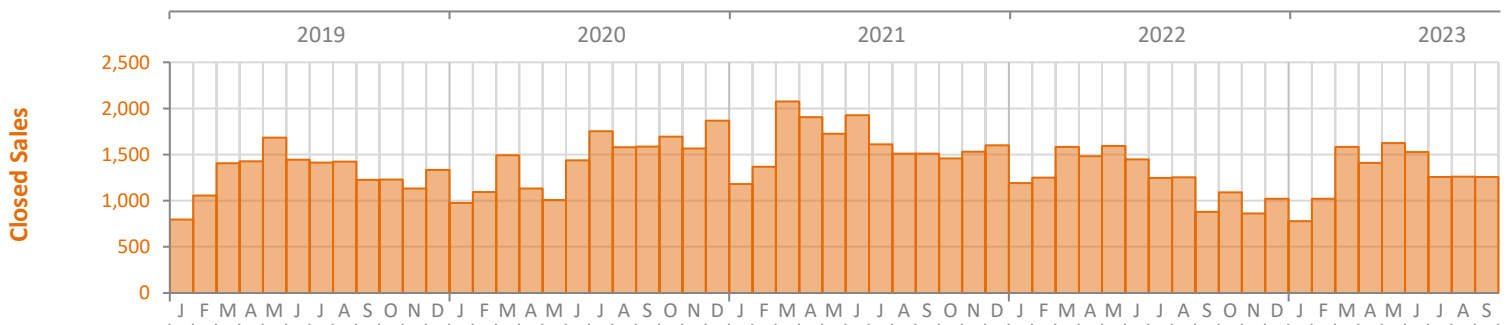
Summary Statistics	September 2023	September 2022	Percent Change Year-over-Year
Closed Sales	1,258	880	43.0%
Paid in Cash	467	335	39.4%
Median Sale Price	\$499,945	\$505,000	-1.0%
Average Sale Price	\$676,525	\$652,711	3.6%
Dollar Volume	\$851.1 Million	\$574.4 Million	48.2%
Median Percent of Original List Price Received	96.8%	96.2%	0.6%
Median Time to Contract	28 Days	20 Days	40.0%
Median Time to Sale	73 Days	62 Days	17.7%
New Pending Sales	1,003	928	8.1%
New Listings	1,545	1,225	26.1%
Pending Inventory	1,711	1,979	-13.5%
Inventory (Active Listings)	3,920	3,258	20.3%
Months Supply of Inventory	3.2	2.4	33.3%

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	11,722	-1.7%
September 2023	1,258	43.0%
August 2023	1,261	0.6%
July 2023	1,257	1.0%
June 2023	1,528	5.6%
May 2023	1,625	1.9%
April 2023	1,409	-5.1%
March 2023	1,582	-0.1%
February 2023	1,023	-18.2%
January 2023	779	-34.6%
December 2022	1,023	-36.1%
November 2022	863	-43.7%
October 2022	1,092	-25.2%
September 2022	880	-41.7%

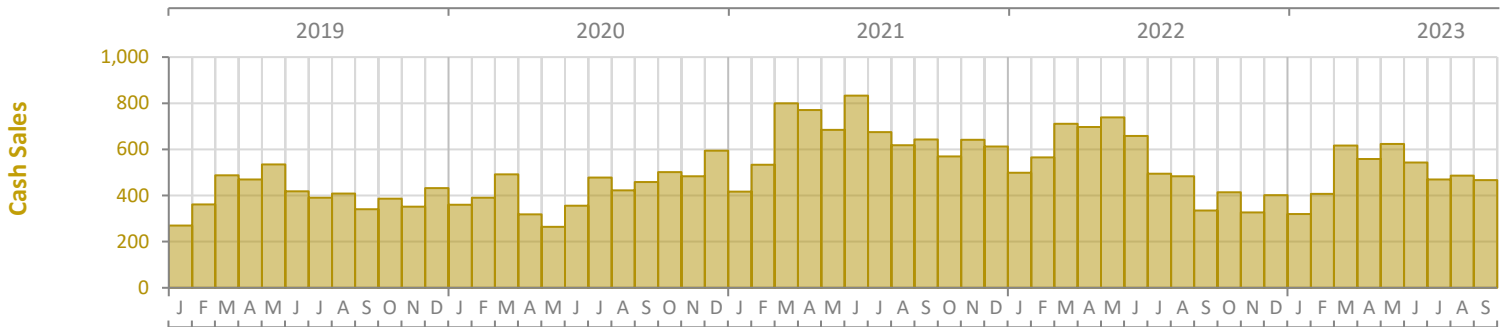


Cash Sales

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	4,491	-13.3%
September 2023	467	39.4%
August 2023	486	0.6%
July 2023	470	-4.9%
June 2023	543	-17.5%
May 2023	623	-15.6%
April 2023	559	-19.8%
March 2023	616	-13.4%
February 2023	407	-28.0%
January 2023	320	-35.7%
December 2022	402	-34.3%
November 2022	327	-49.1%
October 2022	414	-27.2%
September 2022	335	-47.9%

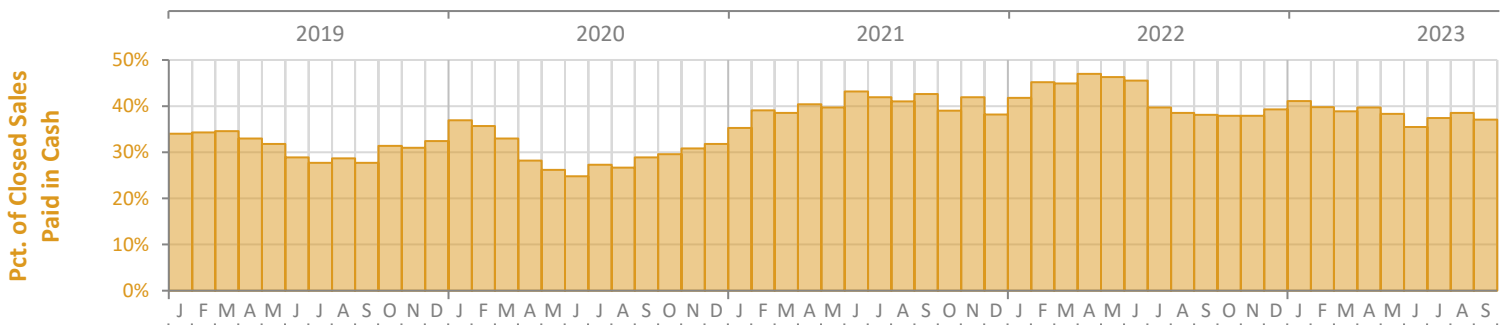


Cash Sales as a Percentage of Closed Sales

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	38.3%	-11.8%
September 2023	37.1%	-2.6%
August 2023	38.5%	0.0%
July 2023	37.4%	-5.8%
June 2023	35.5%	-22.0%
May 2023	38.3%	-17.3%
April 2023	39.7%	-15.5%
March 2023	38.9%	-13.4%
February 2023	39.8%	-11.9%
January 2023	41.1%	-1.7%
December 2022	39.3%	2.9%
November 2022	37.9%	-9.5%
October 2022	37.9%	-2.8%
September 2022	38.1%	-10.6%



Monthly Market Detail - September 2023

Single-Family Homes

North Port-Sarasota-Bradenton MSA

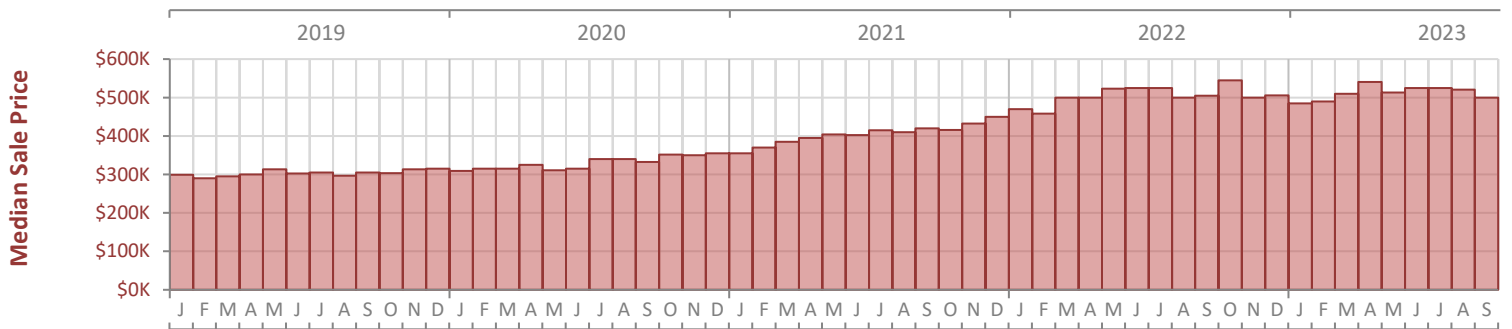


Median Sale Price

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	\$515,000	2.7%
September 2023	\$499,945	-1.0%
August 2023	\$520,190	4.0%
July 2023	\$525,000	0.0%
June 2023	\$524,450	-0.1%
May 2023	\$513,000	-1.9%
April 2023	\$540,275	8.1%
March 2023	\$509,500	1.9%
February 2023	\$490,000	6.9%
January 2023	\$485,000	3.2%
December 2022	\$506,000	12.4%
November 2022	\$500,000	15.6%
October 2022	\$544,343	31.0%
September 2022	\$505,000	20.2%

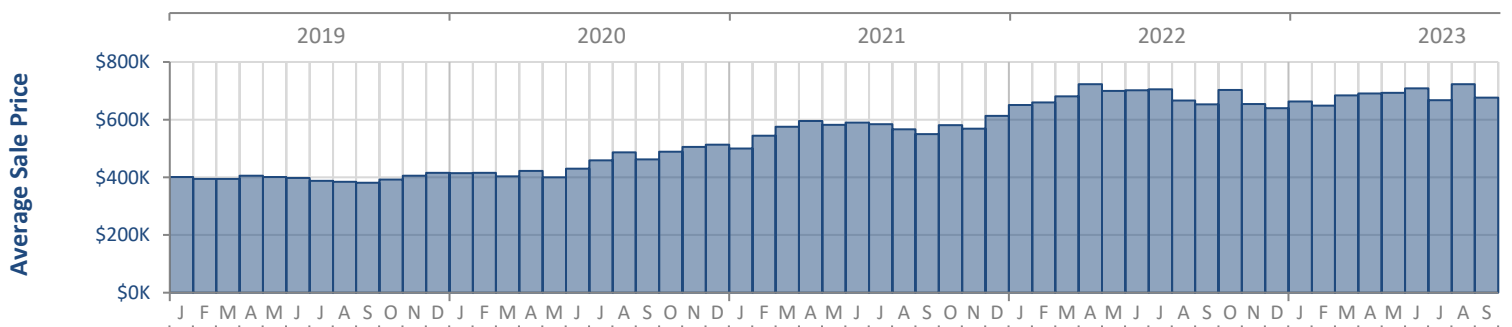


Average Sale Price

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	\$686,589	0.3%
September 2023	\$676,525	3.6%
August 2023	\$723,442	8.6%
July 2023	\$667,768	-5.2%
June 2023	\$709,001	0.9%
May 2023	\$692,757	-0.9%
April 2023	\$691,311	-4.4%
March 2023	\$683,872	0.5%
February 2023	\$648,921	-1.6%
January 2023	\$663,167	1.9%
December 2022	\$639,906	4.4%
November 2022	\$653,691	14.9%
October 2022	\$703,143	21.1%
September 2022	\$652,711	18.8%



Monthly Market Detail - September 2023

Single-Family Homes

North Port-Sarasota-Bradenton MSA

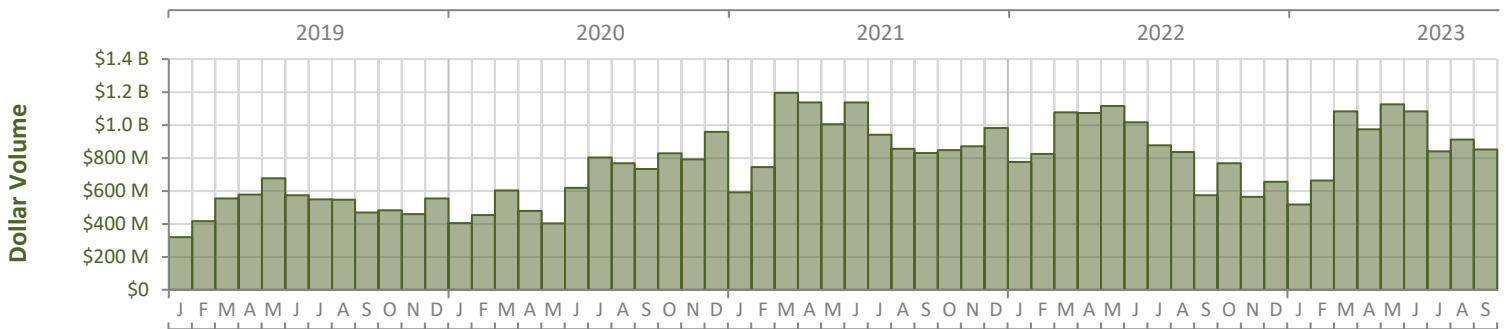


Dollar Volume

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	\$8.0 Billion	-1.5%
September 2023	\$851.1 Million	48.2%
August 2023	\$912.3 Million	9.2%
July 2023	\$839.4 Million	-4.3%
June 2023	\$1.1 Billion	6.6%
May 2023	\$1.1 Billion	0.9%
April 2023	\$974.1 Million	-9.2%
March 2023	\$1.1 Billion	0.4%
February 2023	\$663.8 Million	-19.5%
January 2023	\$516.6 Million	-33.4%
December 2022	\$654.6 Million	-33.3%
November 2022	\$564.1 Million	-35.3%
October 2022	\$767.8 Million	-9.4%
September 2022	\$574.4 Million	-30.8%

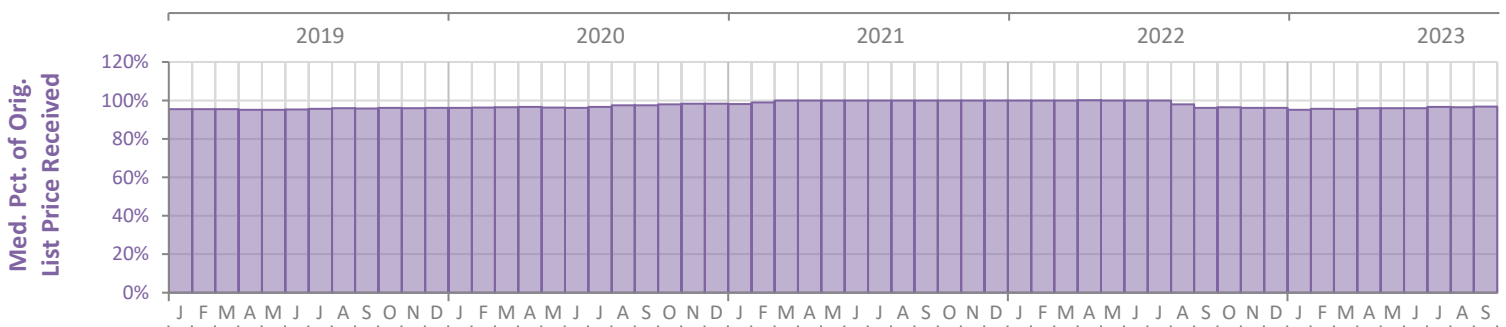


Median Percent of Original List Price Received

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	96.1%	-3.9%
September 2023	96.8%	0.6%
August 2023	96.4%	-1.6%
July 2023	96.7%	-3.3%
June 2023	96.0%	-4.0%
May 2023	95.9%	-4.1%
April 2023	96.0%	-4.2%
March 2023	95.4%	-4.6%
February 2023	95.7%	-4.3%
January 2023	95.2%	-4.8%
December 2022	96.2%	-3.8%
November 2022	96.2%	-3.8%
October 2022	96.5%	-3.5%
September 2022	96.2%	-3.8%

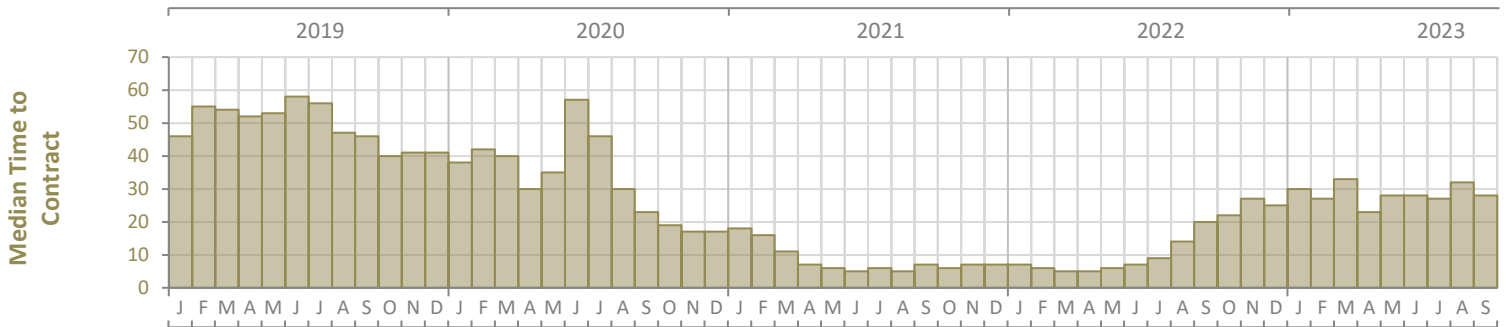


Median Time to Contract

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	29 Days	314.3%
September 2023	28 Days	40.0%
August 2023	32 Days	128.6%
July 2023	27 Days	200.0%
June 2023	28 Days	300.0%
May 2023	28 Days	366.7%
April 2023	23 Days	360.0%
March 2023	33 Days	560.0%
February 2023	27 Days	350.0%
January 2023	30 Days	328.6%
December 2022	25 Days	257.1%
November 2022	27 Days	285.7%
October 2022	22 Days	266.7%
September 2022	20 Days	185.7%

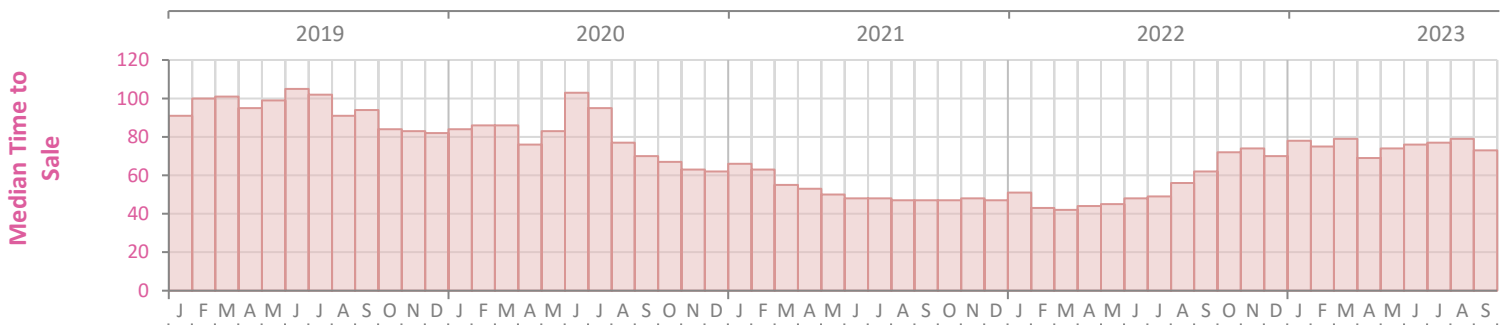


Median Time to Sale

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	77 Days	60.4%
September 2023	73 Days	17.7%
August 2023	79 Days	41.1%
July 2023	77 Days	57.1%
June 2023	76 Days	58.3%
May 2023	74 Days	64.4%
April 2023	69 Days	56.8%
March 2023	79 Days	88.1%
February 2023	75 Days	74.4%
January 2023	78 Days	52.9%
December 2022	70 Days	48.9%
November 2022	74 Days	54.2%
October 2022	72 Days	53.2%
September 2022	62 Days	31.9%

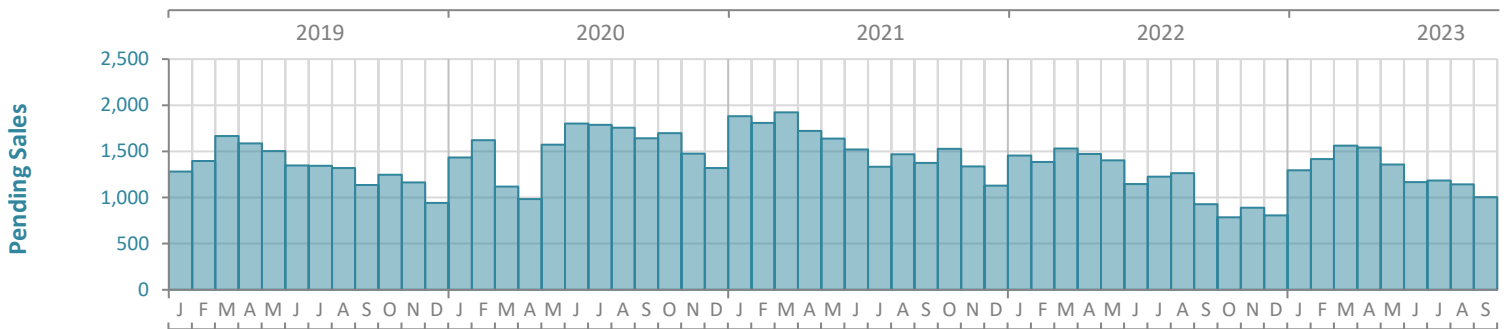


New Pending Sales

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	11,676	-1.1%
September 2023	1,003	8.1%
August 2023	1,144	-9.5%
July 2023	1,186	-3.2%
June 2023	1,167	1.9%
May 2023	1,358	-3.3%
April 2023	1,540	4.7%
March 2023	1,564	2.2%
February 2023	1,418	2.3%
January 2023	1,296	-11.0%
December 2022	806	-28.7%
November 2022	890	-33.4%
October 2022	785	-48.6%
September 2022	928	-32.5%

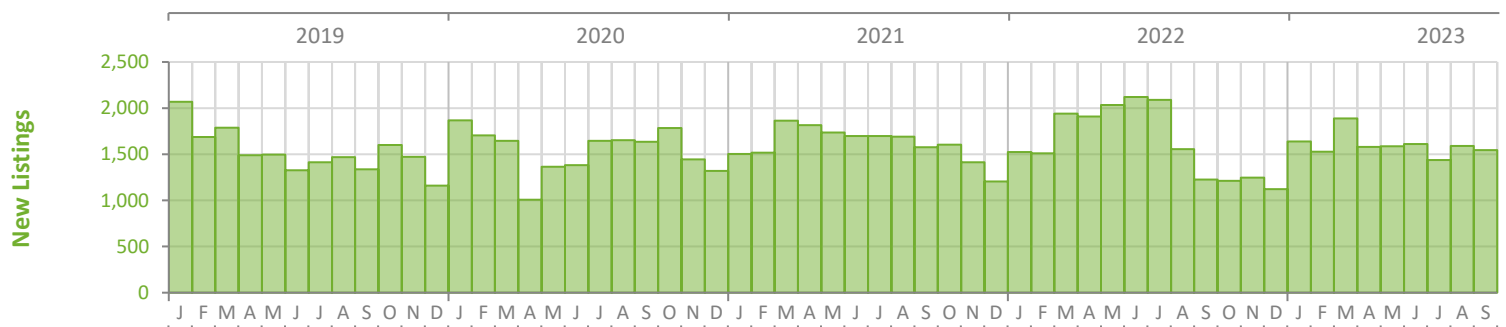


New Listings

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	14,406	-9.5%
September 2023	1,545	26.1%
August 2023	1,591	2.3%
July 2023	1,439	-31.1%
June 2023	1,611	-24.1%
May 2023	1,587	-21.9%
April 2023	1,578	-17.4%
March 2023	1,887	-2.8%
February 2023	1,529	1.2%
January 2023	1,639	7.6%
December 2022	1,121	-6.9%
November 2022	1,247	-11.7%
October 2022	1,213	-24.4%
September 2022	1,225	-22.2%



Monthly Market Detail - September 2023

Single-Family Homes

North Port-Sarasota-Bradenton MSA

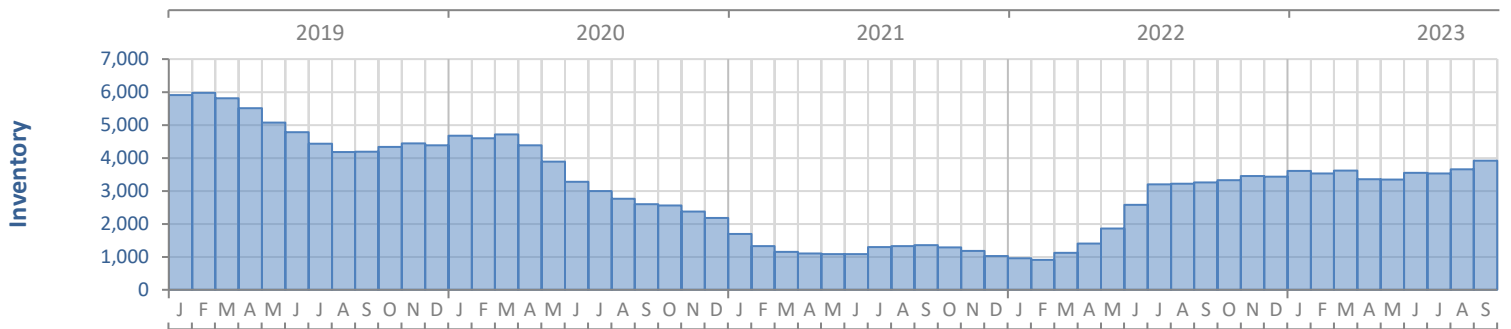


Inventory (Active Listings)

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)	3,566	73.4%
September 2023	3,920	20.3%
August 2023	3,652	13.5%
July 2023	3,526	10.1%
June 2023	3,545	37.3%
May 2023	3,348	79.6%
April 2023	3,355	139.3%
March 2023	3,617	222.7%
February 2023	3,525	289.1%
January 2023	3,603	276.5%
December 2022	3,437	235.6%
November 2022	3,452	193.5%
October 2022	3,327	158.7%
September 2022	3,258	141.3%

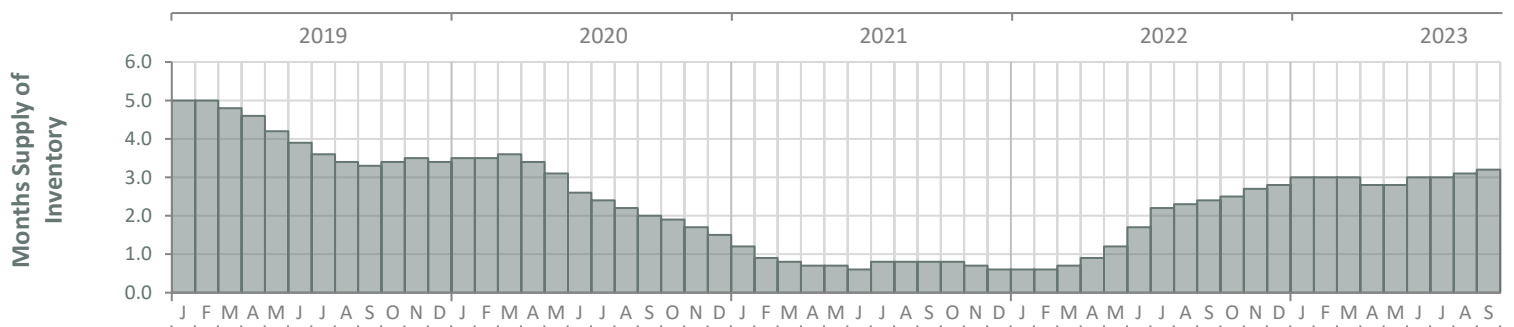


Months Supply of Inventory

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)	3.0	114.3%
September 2023	3.2	33.3%
August 2023	3.1	34.8%
July 2023	3.0	36.4%
June 2023	3.0	76.5%
May 2023	2.8	133.3%
April 2023	2.8	211.1%
March 2023	3.0	328.6%
February 2023	3.0	400.0%
January 2023	3.0	400.0%
December 2022	2.8	366.7%
November 2022	2.7	285.7%
October 2022	2.5	212.5%
September 2022	2.4	200.0%

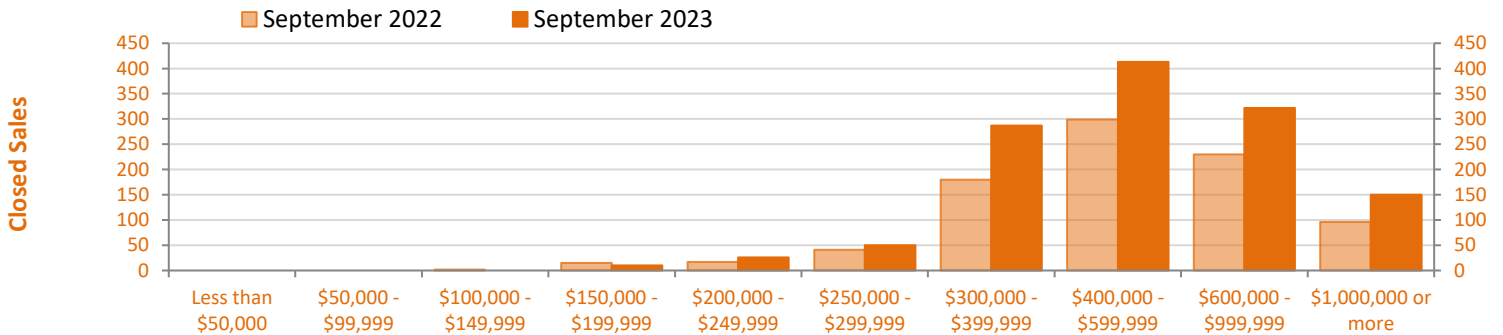


Closed Sales by Sale Price

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	0	N/A
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	10	-33.3%
\$200,000 - \$249,999	26	52.9%
\$250,000 - \$299,999	50	22.0%
\$300,000 - \$399,999	287	59.4%
\$400,000 - \$599,999	413	38.1%
\$600,000 - \$999,999	322	40.0%
\$1,000,000 or more	150	56.3%

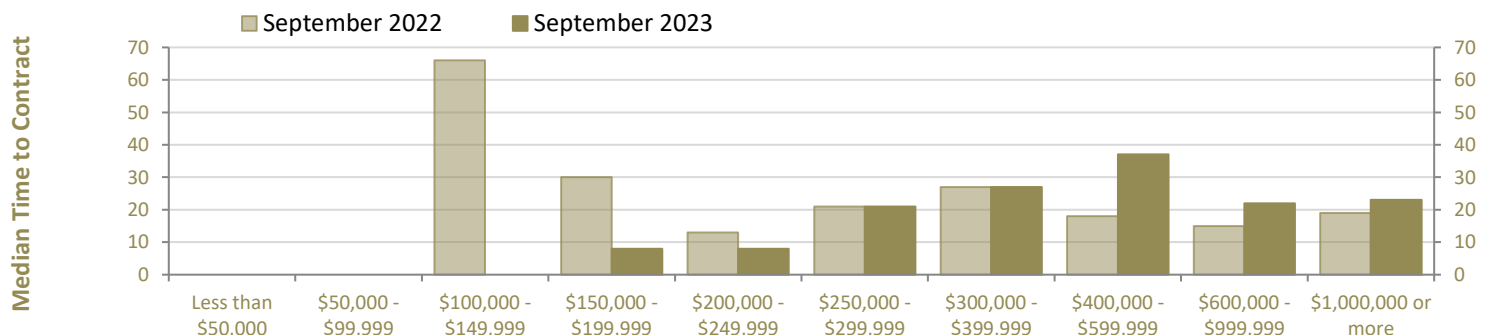


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	(No Sales)	N/A
\$150,000 - \$199,999	8 Days	-73.3%
\$200,000 - \$249,999	8 Days	-38.5%
\$250,000 - \$299,999	21 Days	0.0%
\$300,000 - \$399,999	27 Days	0.0%
\$400,000 - \$599,999	37 Days	105.6%
\$600,000 - \$999,999	22 Days	46.7%
\$1,000,000 or more	23 Days	21.1%

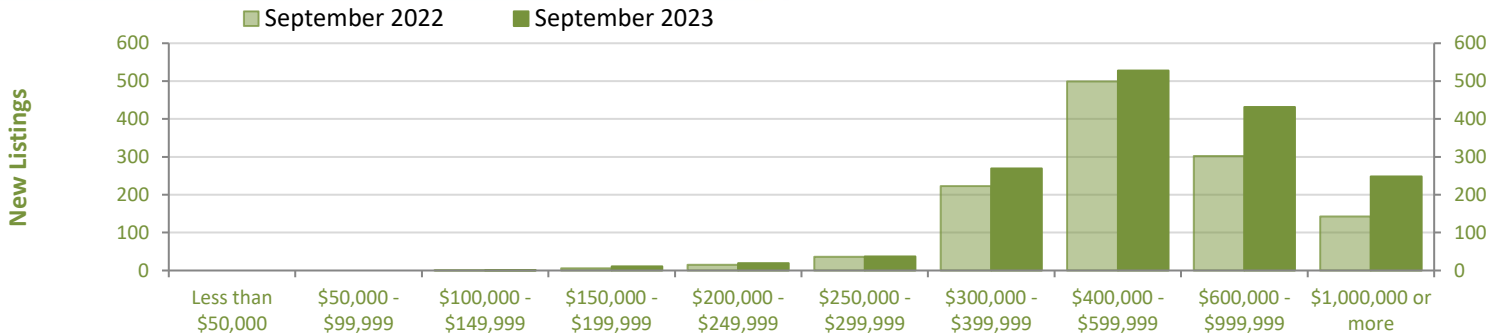


New Listings by Initial Listing Price

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	0	N/A
\$100,000 - \$149,999	1	0.0%
\$150,000 - \$199,999	11	83.3%
\$200,000 - \$249,999	19	26.7%
\$250,000 - \$299,999	37	2.8%
\$300,000 - \$399,999	269	20.6%
\$400,000 - \$599,999	528	5.8%
\$600,000 - \$999,999	432	43.0%
\$1,000,000 or more	248	73.4%

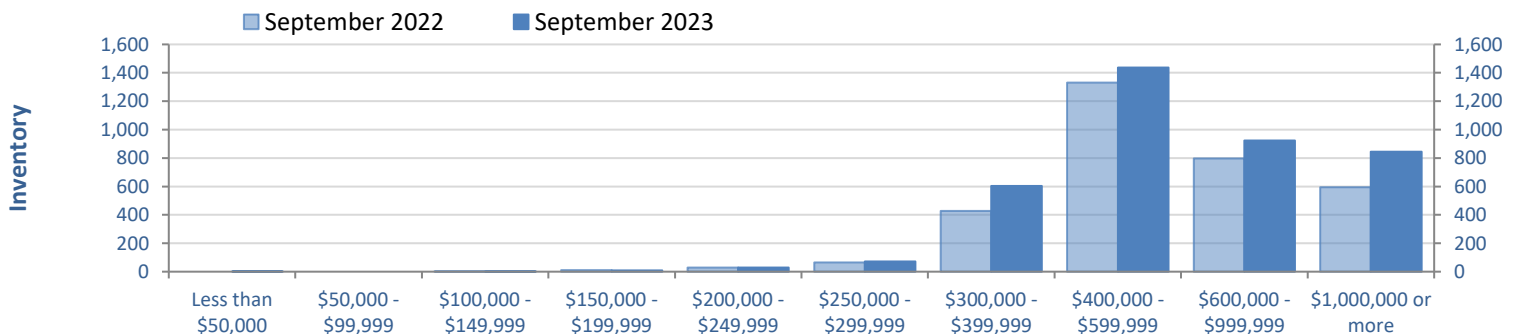


Inventory by Current Listing Price

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.

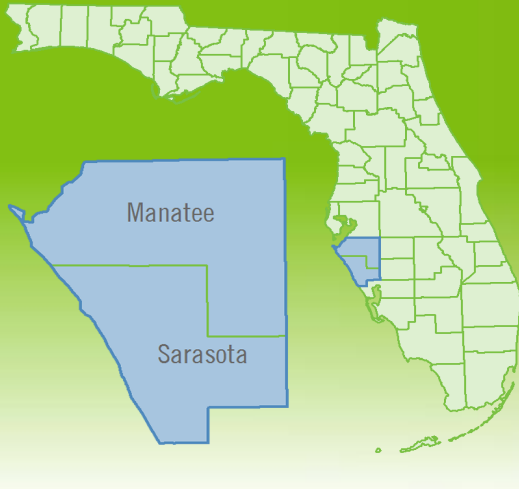
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	3	50.0%
\$150,000 - \$199,999	9	-25.0%
\$200,000 - \$249,999	28	0.0%
\$250,000 - \$299,999	72	12.5%
\$300,000 - \$399,999	603	40.9%
\$400,000 - \$599,999	1,437	8.0%
\$600,000 - \$999,999	923	15.7%
\$1,000,000 or more	844	41.8%



Monthly Distressed Market - September 2023

Single-Family Homes

North Port-Sarasota-Bradenton MSA



		September 2023	September 2022	Percent Change Year-over-Year
Traditional	Closed Sales	1,253	876	43.0%
	Median Sale Price	\$499,990	\$505,995	-1.2%
Foreclosure/REO	Closed Sales	5	3	66.7%
	Median Sale Price	\$395,000	\$161,500	144.6%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$185,000	N/A

