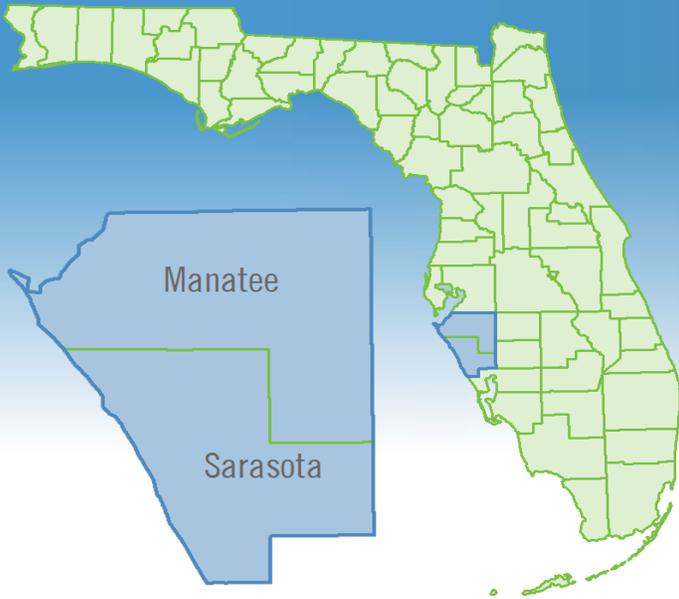


Monthly Market Detail - April 2024

Townhouses and Condos

North Port-Sarasota-Bradenton MSA



Summary Statistics	April 2024	April 2023	Percent Change Year-over-Year
Closed Sales	707	639	10.6%
Paid in Cash	465	392	18.6%
Median Sale Price	\$380,000	\$388,650	-2.2%
Average Sale Price	\$596,564	\$517,768	15.2%
Dollar Volume	\$421.8 Million	\$330.9 Million	27.5%
Median Percent of Original List Price Received	93.3%	96.1%	-2.9%
Median Time to Contract	46 Days	23 Days	100.0%
Median Time to Sale	91 Days	68 Days	33.8%
New Pending Sales	632	765	-17.4%
New Listings	866	834	3.8%
Pending Inventory	1,074	1,335	-19.6%
Inventory (Active Listings)	3,636	1,898	91.6%
Months Supply of Inventory	6.5	3.5	85.7%

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	2,253	2.0%
April 2024	707	10.6%
March 2024	686	-0.4%
February 2024	466	-5.3%
January 2024	394	1.3%
December 2023	491	-3.2%
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%



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	1,471	8.0%
April 2024	465	18.6%
March 2024	430	0.5%
February 2024	312	-2.5%
January 2024	264	18.9%
December 2023	321	8.1%
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%



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	65.3%	5.8%
April 2024	65.8%	7.3%
March 2024	62.7%	1.0%
February 2024	67.0%	3.1%
January 2024	67.0%	17.3%
December 2023	65.4%	11.6%
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%



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	\$378,000	-1.9%
April 2024	\$380,000	-2.2%
March 2024	\$373,900	-4.5%
February 2024	\$375,000	-1.3%
January 2024	\$380,573	0.2%
December 2023	\$400,000	8.1%
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%



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	\$562,518	4.9%
April 2024	\$596,564	15.2%
March 2024	\$550,620	8.0%
February 2024	\$504,539	-14.5%
January 2024	\$590,715	8.2%
December 2023	\$643,477	35.2%
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%



Monthly Market Detail - April 2024

Townhouses and Condos

North Port-Sarasota-Bradenton MSA

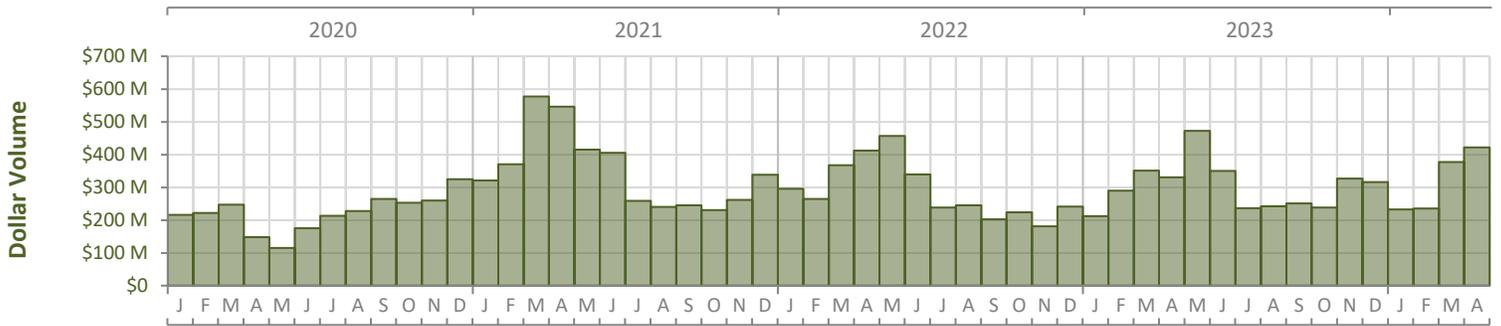


Dollar Volume

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	\$1.3 Billion	7.0%
April 2024	\$421.8 Million	27.5%
March 2024	\$377.7 Million	7.5%
February 2024	\$235.1 Million	-19.0%
January 2024	\$232.7 Million	9.6%
December 2023	\$315.9 Million	31.0%
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%

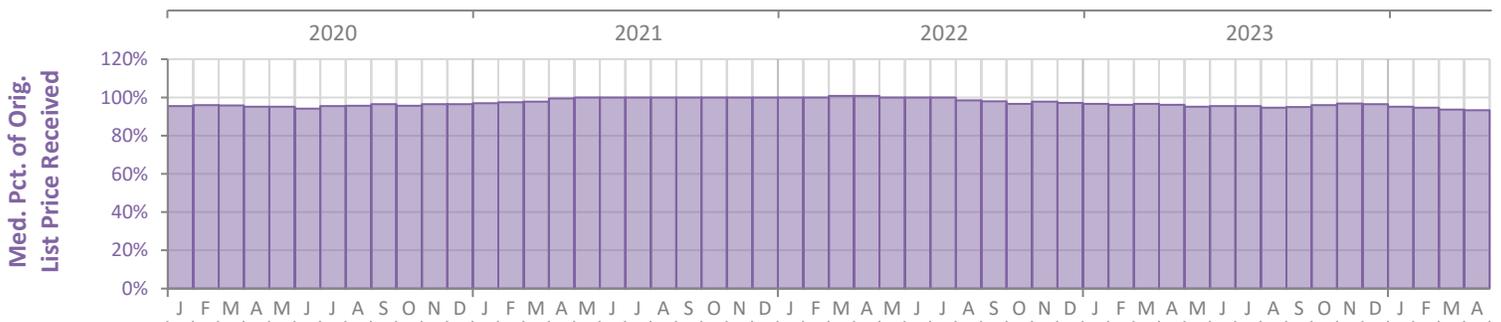


Median Percent of Original List Price Received

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	93.9%	-2.6%
April 2024	93.3%	-2.9%
March 2024	93.7%	-3.0%
February 2024	94.6%	-1.7%
January 2024	95.2%	-1.6%
December 2023	96.5%	-0.6%
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%

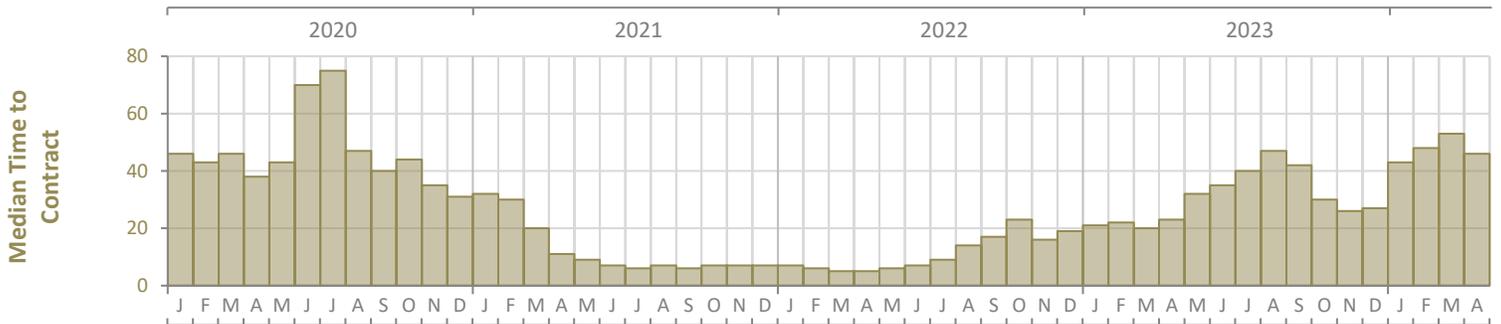


Median Time to Contract

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	49 Days	122.7%
April 2024	46 Days	100.0%
March 2024	53 Days	165.0%
February 2024	48 Days	118.2%
January 2024	43 Days	104.8%
December 2023	27 Days	42.1%
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%



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	91 Days	40.0%
April 2024	91 Days	33.8%
March 2024	95 Days	58.3%
February 2024	85 Days	32.8%
January 2024	84 Days	27.3%
December 2023	67 Days	8.1%
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%

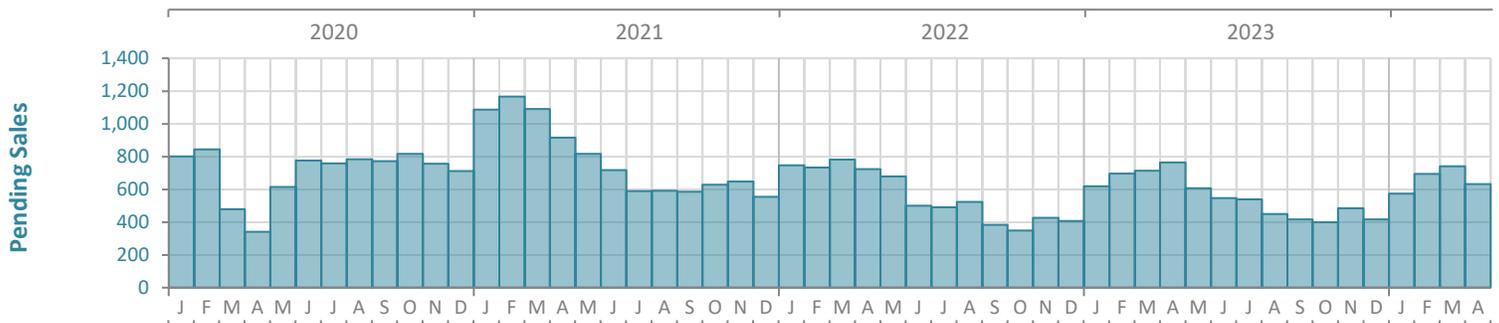


New Pending Sales

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	2,641	-5.4%
April 2024	632	-17.4%
March 2024	741	3.9%
February 2024	694	-0.3%
January 2024	574	-7.1%
December 2023	416	2.5%
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%



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	4,228	15.9%
April 2024	866	3.8%
March 2024	1,007	0.8%
February 2024	1,089	24.5%
January 2024	1,266	34.5%
December 2023	686	30.9%
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%



Monthly Market Detail - April 2024

Townhouses and Condos

North Port-Sarasota-Bradenton MSA

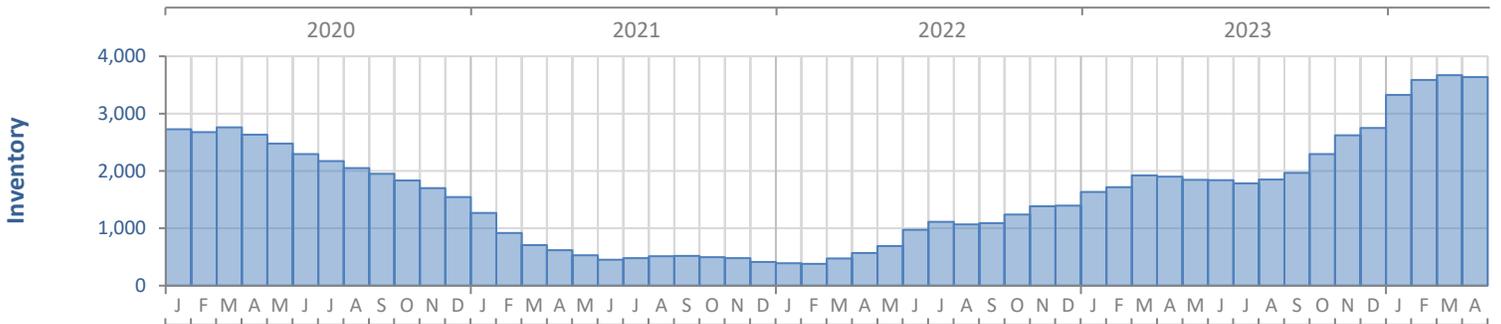


Inventory (Active Listings)

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)	3,555	98.3%
April 2024	3,636	91.6%
March 2024	3,672	90.9%
February 2024	3,588	109.2%
January 2024	3,325	103.6%
December 2023	2,749	96.8%
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%

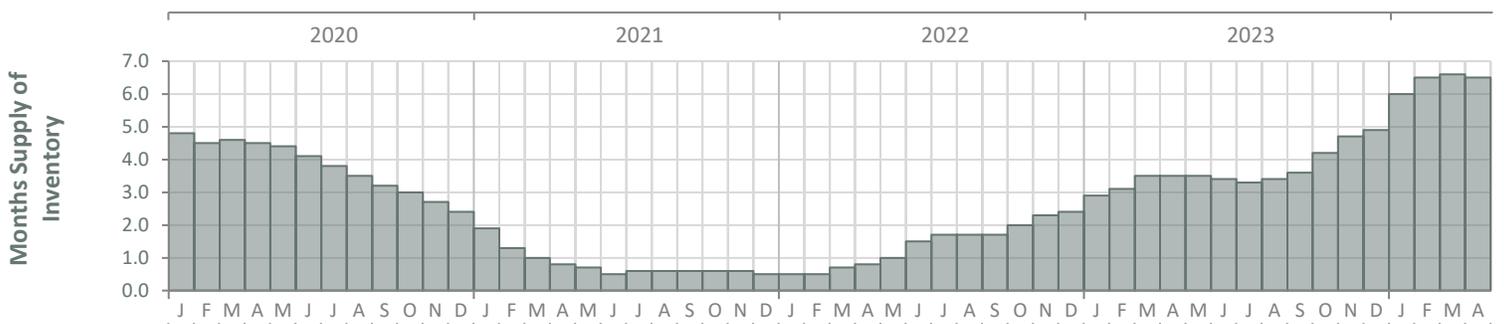


Months Supply of Inventory

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)	6.4	93.9%
April 2024	6.5	85.7%
March 2024	6.6	88.6%
February 2024	6.5	109.7%
January 2024	6.0	106.9%
December 2023	4.9	104.2%
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%

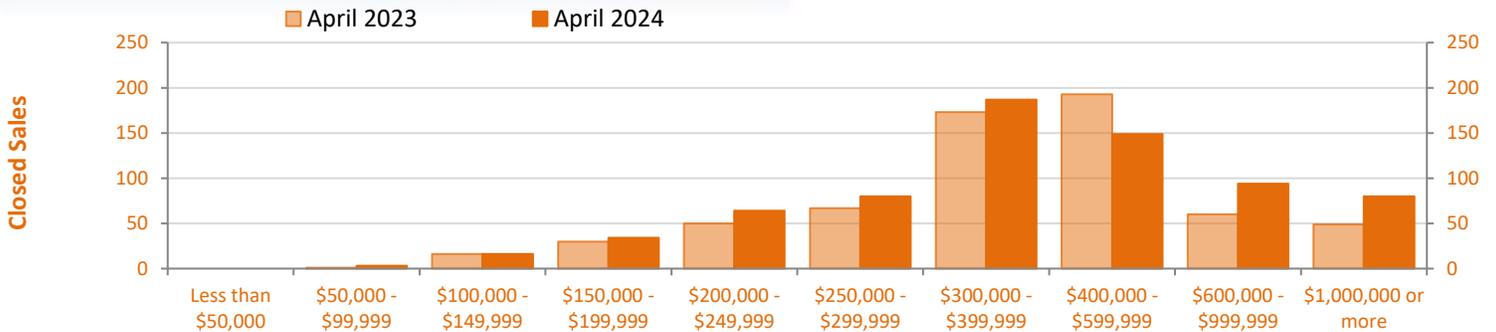


Closed Sales by Sale Price

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	3	200.0%
\$100,000 - \$149,999	16	0.0%
\$150,000 - \$199,999	34	13.3%
\$200,000 - \$249,999	64	28.0%
\$250,000 - \$299,999	80	19.4%
\$300,000 - \$399,999	187	8.1%
\$400,000 - \$599,999	149	-22.8%
\$600,000 - \$999,999	94	56.7%
\$1,000,000 or more	80	63.3%

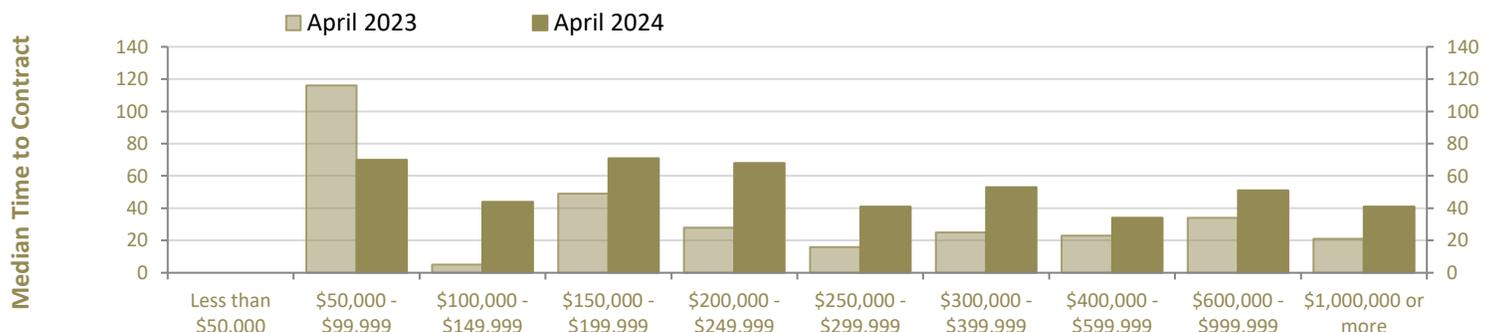


Median Time to Contract by Sale Price

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	70 Days	-39.7%
\$100,000 - \$149,999	44 Days	780.0%
\$150,000 - \$199,999	71 Days	44.9%
\$200,000 - \$249,999	68 Days	142.9%
\$250,000 - \$299,999	41 Days	156.3%
\$300,000 - \$399,999	53 Days	112.0%
\$400,000 - \$599,999	34 Days	47.8%
\$600,000 - \$999,999	51 Days	50.0%
\$1,000,000 or more	41 Days	95.2%



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	3	50.0%
\$100,000 - \$149,999	15	-6.3%
\$150,000 - \$199,999	43	30.3%
\$200,000 - \$249,999	64	16.4%
\$250,000 - \$299,999	95	17.3%
\$300,000 - \$399,999	254	20.4%
\$400,000 - \$599,999	218	-11.7%
\$600,000 - \$999,999	97	-6.7%
\$1,000,000 or more	77	-9.4%

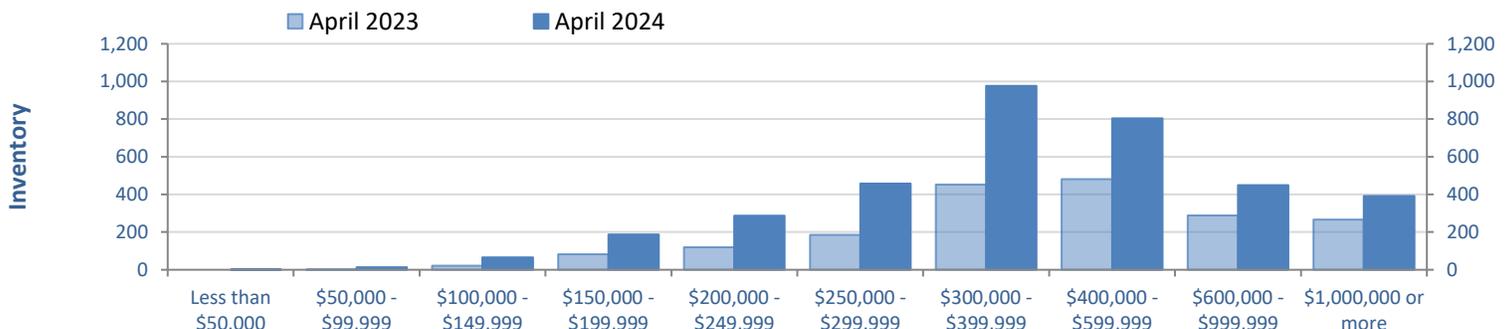


Inventory by Current Listing Price

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.

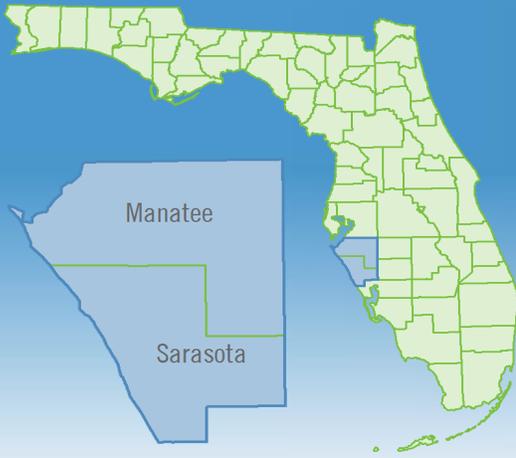
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	14	600.0%
\$100,000 - \$149,999	66	214.3%
\$150,000 - \$199,999	188	129.3%
\$200,000 - \$249,999	287	139.2%
\$250,000 - \$299,999	458	146.2%
\$300,000 - \$399,999	976	115.9%
\$400,000 - \$599,999	804	67.2%
\$600,000 - \$999,999	450	56.3%
\$1,000,000 or more	392	47.4%



Monthly Distressed Market - April 2024

Townhouses and Condos

North Port-Sarasota-Bradenton MSA



		April 2024	April 2023	Percent Change Year-over-Year
Traditional	Closed Sales	707	635	11.3%
	Median Sale Price	\$380,000	\$388,650	-2.2%
Foreclosure/REO	Closed Sales	0	3	-100.0%
	Median Sale Price	(No Sales)	\$395,000	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$260,000	N/A

