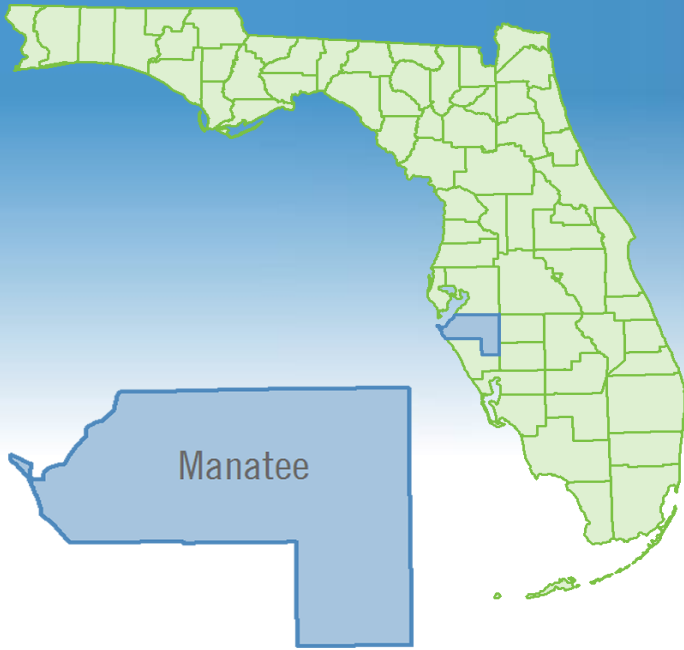


Monthly Market Detail - July 2024

Townhouses and Condos

Manatee County



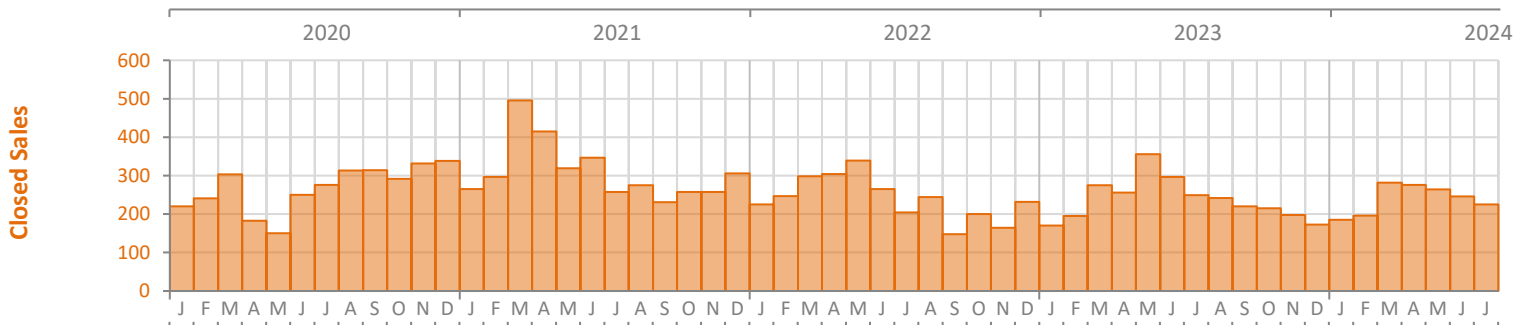
Summary Statistics	July 2024	July 2023	Percent Change Year-over-Year
Closed Sales	225	249	-9.6%
Paid in Cash	113	109	3.7%
Median Sale Price	\$329,000	\$350,000	-6.0%
Average Sale Price	\$354,404	\$388,610	-8.8%
Dollar Volume	\$79.7 Million	\$96.8 Million	-17.6%
Median Percent of Original List Price Received	92.0%	95.7%	-3.9%
Median Time to Contract	77 Days	47 Days	63.8%
Median Time to Sale	121 Days	91 Days	33.0%
New Pending Sales	214	251	-14.7%
New Listings	282	281	0.4%
Pending Inventory	294	411	-28.5%
Inventory (Active Listings)	1,261	750	68.1%
Months Supply of Inventory	5.6	3.2	75.0%

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	1,674	-6.9%
July 2024	225	-9.6%
June 2024	246	-17.2%
May 2024	264	-25.8%
April 2024	276	7.8%
March 2024	282	2.5%
February 2024	196	0.5%
January 2024	185	8.8%
December 2023	173	-25.4%
November 2023	198	20.7%
October 2023	215	7.5%
September 2023	220	48.6%
August 2023	242	-0.8%
July 2023	249	22.1%



Monthly Market Detail - July 2024

Townhouses and Condos

Manatee County

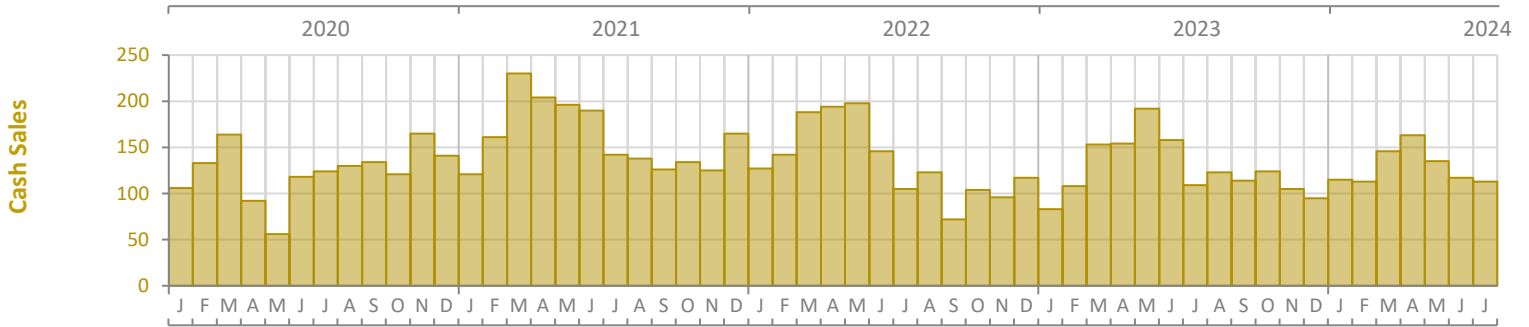


Cash Sales

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	902	-5.7%
July 2024	113	3.7%
June 2024	117	-25.9%
May 2024	135	-29.7%
April 2024	163	5.8%
March 2024	146	-4.6%
February 2024	113	4.6%
January 2024	115	38.6%
December 2023	95	-18.8%
November 2023	105	9.4%
October 2023	124	19.2%
September 2023	114	58.3%
August 2023	123	0.0%
July 2023	109	3.8%

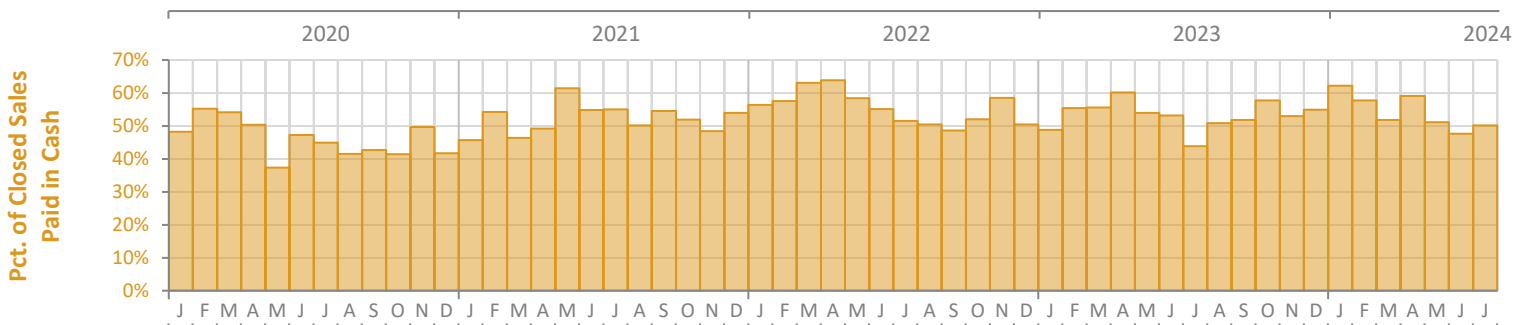


Cash Sales as a Percentage of Closed Sales

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	53.9%	1.3%
July 2024	50.2%	14.6%
June 2024	47.6%	-10.5%
May 2024	51.1%	-5.2%
April 2024	59.1%	-1.8%
March 2024	51.8%	-6.8%
February 2024	57.7%	4.2%
January 2024	62.2%	27.5%
December 2023	54.9%	8.9%
November 2023	53.0%	-9.4%
October 2023	57.7%	11.0%
September 2023	51.8%	6.6%
August 2023	50.8%	0.8%
July 2023	43.8%	-15.0%



Monthly Market Detail - July 2024

Townhouses and Condos

Manatee County

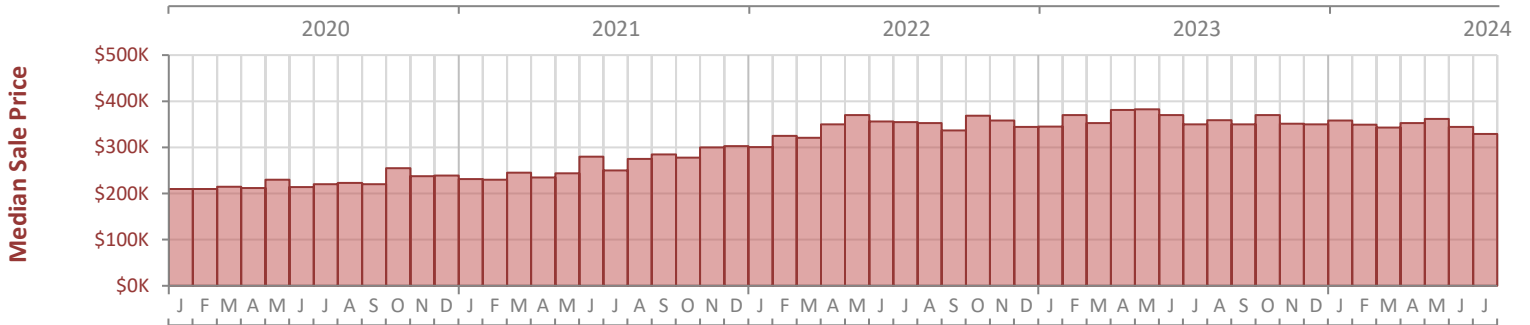


Median Sale Price

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	\$345,990	-6.5%
July 2024	\$329,000	-6.0%
June 2024	\$344,495	-6.9%
May 2024	\$361,495	-5.5%
April 2024	\$352,420	-7.5%
March 2024	\$342,988	-2.8%
February 2024	\$349,493	-5.5%
January 2024	\$357,990	3.8%
December 2023	\$350,000	1.6%
November 2023	\$351,500	-1.8%
October 2023	\$370,000	0.4%
September 2023	\$350,000	3.9%
August 2023	\$358,990	1.8%
July 2023	\$350,000	-1.3%

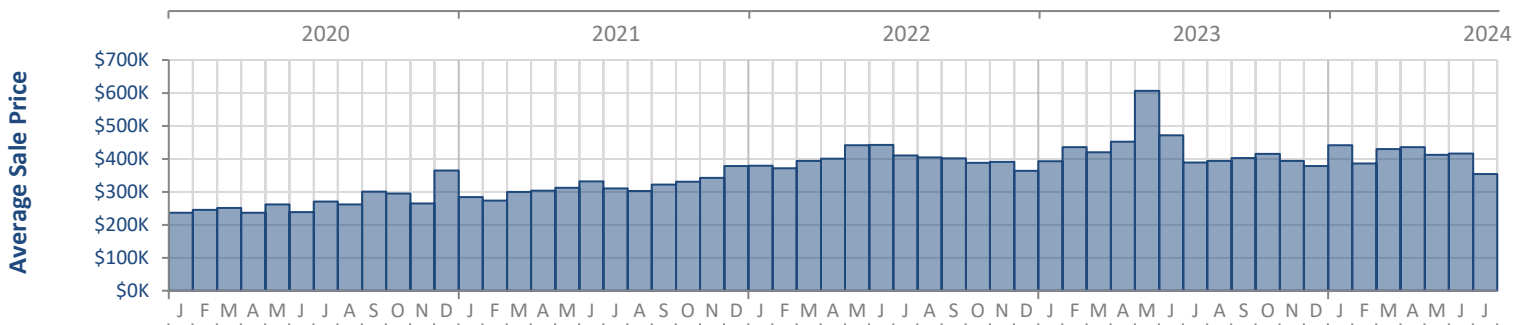


Average Sale Price

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	\$411,953	-11.3%
July 2024	\$354,404	-8.8%
June 2024	\$416,198	-11.6%
May 2024	\$412,348	-32.0%
April 2024	\$435,292	-3.7%
March 2024	\$429,893	2.5%
February 2024	\$385,521	-11.5%
January 2024	\$441,573	12.6%
December 2023	\$378,260	3.9%
November 2023	\$393,475	0.6%
October 2023	\$415,591	7.1%
September 2023	\$402,487	0.3%
August 2023	\$393,727	-2.6%
July 2023	\$388,610	-5.2%



Monthly Market Detail - July 2024

Townhouses and Condos

Manatee County

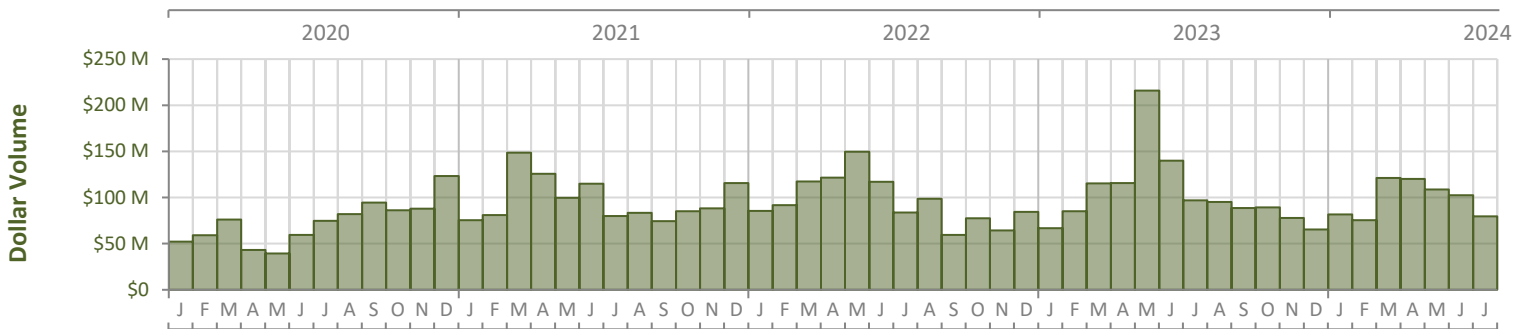


Dollar Volume

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	\$689.6 Million	-17.4%
July 2024	\$79.7 Million	-17.6%
June 2024	\$102.4 Million	-26.8%
May 2024	\$108.9 Million	-49.6%
April 2024	\$120.1 Million	3.8%
March 2024	\$121.2 Million	5.1%
February 2024	\$75.6 Million	-11.1%
January 2024	\$81.7 Million	22.5%
December 2023	\$65.4 Million	-22.5%
November 2023	\$77.9 Million	21.4%
October 2023	\$89.4 Million	15.1%
September 2023	\$88.5 Million	49.1%
August 2023	\$95.3 Million	-3.4%
July 2023	\$96.8 Million	15.7%

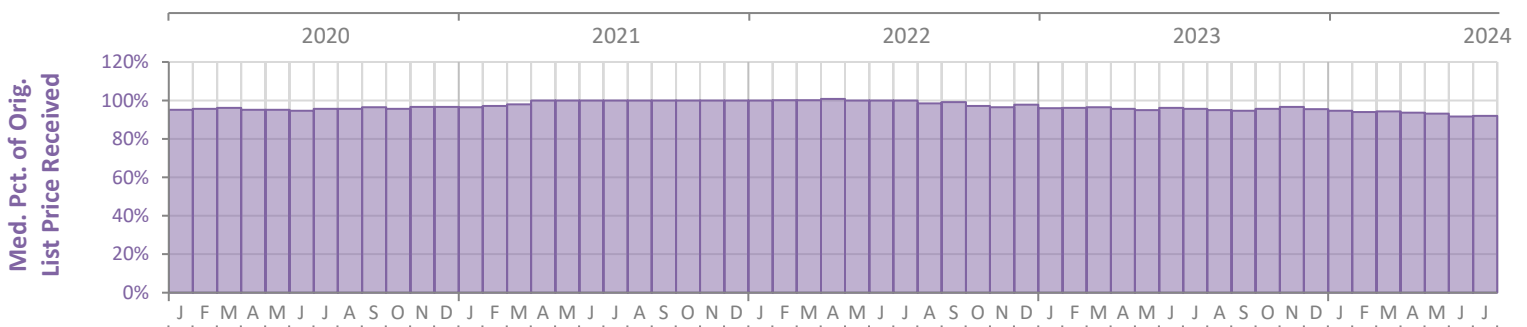


Median Percent of Original List Price Received

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	93.5%	-2.5%
July 2024	92.0%	-3.9%
June 2024	91.6%	-4.7%
May 2024	93.1%	-1.9%
April 2024	93.7%	-2.1%
March 2024	94.3%	-2.3%
February 2024	94.0%	-2.3%
January 2024	94.7%	-1.4%
December 2023	95.4%	-2.5%
November 2023	96.6%	0.2%
October 2023	95.7%	-1.4%
September 2023	94.7%	-4.4%
August 2023	94.9%	-3.7%
July 2023	95.7%	-4.3%

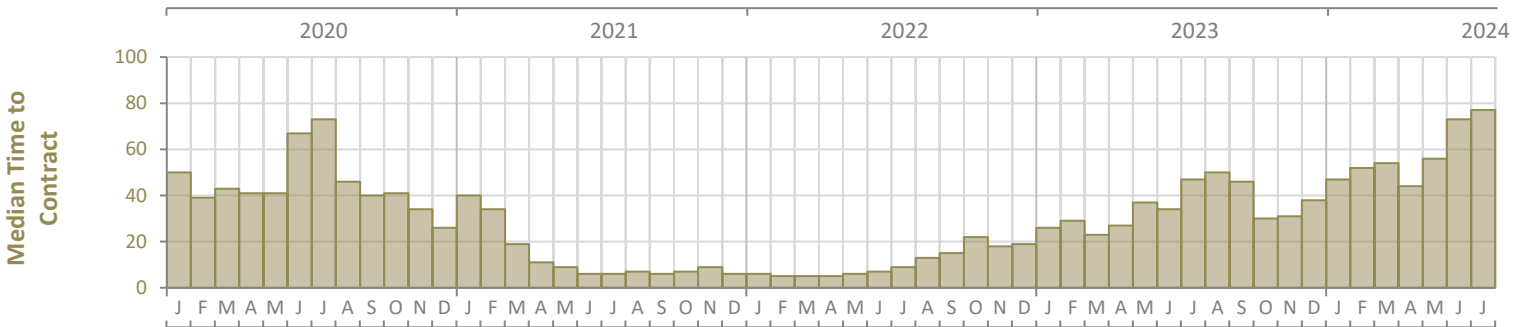


Median Time to Contract

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	59 Days	84.4%
July 2024	77 Days	63.8%
June 2024	73 Days	114.7%
May 2024	56 Days	51.4%
April 2024	44 Days	63.0%
March 2024	54 Days	134.8%
February 2024	52 Days	79.3%
January 2024	47 Days	80.8%
December 2023	38 Days	100.0%
November 2023	31 Days	72.2%
October 2023	30 Days	36.4%
September 2023	46 Days	206.7%
August 2023	50 Days	284.6%
July 2023	47 Days	422.2%

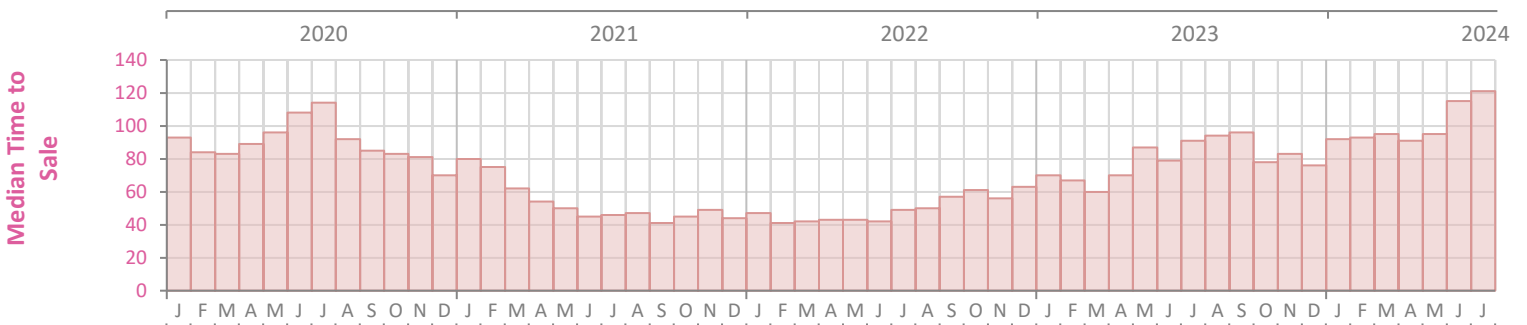


Median Time to Sale

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	102 Days	36.0%
July 2024	121 Days	33.0%
June 2024	115 Days	45.6%
May 2024	95 Days	9.2%
April 2024	91 Days	30.0%
March 2024	95 Days	58.3%
February 2024	93 Days	38.8%
January 2024	92 Days	31.4%
December 2023	76 Days	20.6%
November 2023	83 Days	48.2%
October 2023	78 Days	27.9%
September 2023	96 Days	68.4%
August 2023	94 Days	88.0%
July 2023	91 Days	85.7%

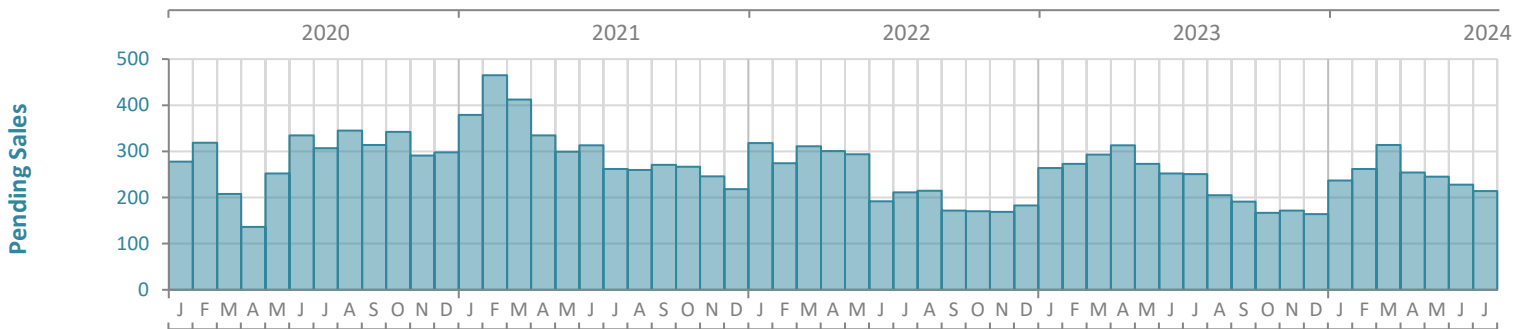


New Pending Sales

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	1,754	-8.6%
July 2024	214	-14.7%
June 2024	228	-9.5%
May 2024	245	-10.3%
April 2024	254	-18.8%
March 2024	314	7.2%
February 2024	262	-4.0%
January 2024	237	-10.2%
December 2023	164	-10.4%
November 2023	172	1.8%
October 2023	167	-1.8%
September 2023	191	11.0%
August 2023	205	-4.7%
July 2023	251	19.0%

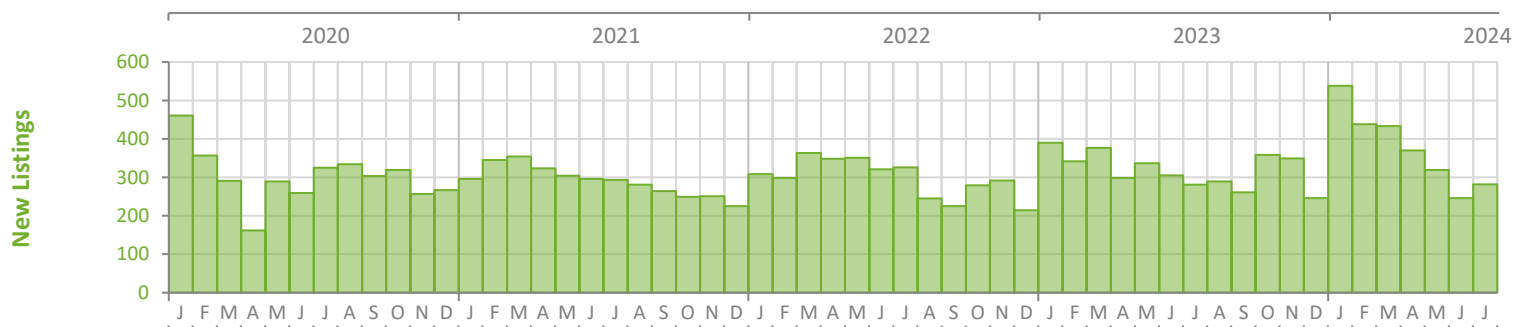


New Listings

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	2,626	12.7%
July 2024	282	0.4%
June 2024	246	-19.3%
May 2024	319	-5.3%
April 2024	370	24.2%
March 2024	433	14.9%
February 2024	438	28.1%
January 2024	538	37.9%
December 2023	246	15.0%
November 2023	349	19.5%
October 2023	358	28.3%
September 2023	261	16.0%
August 2023	289	18.0%
July 2023	281	-13.8%

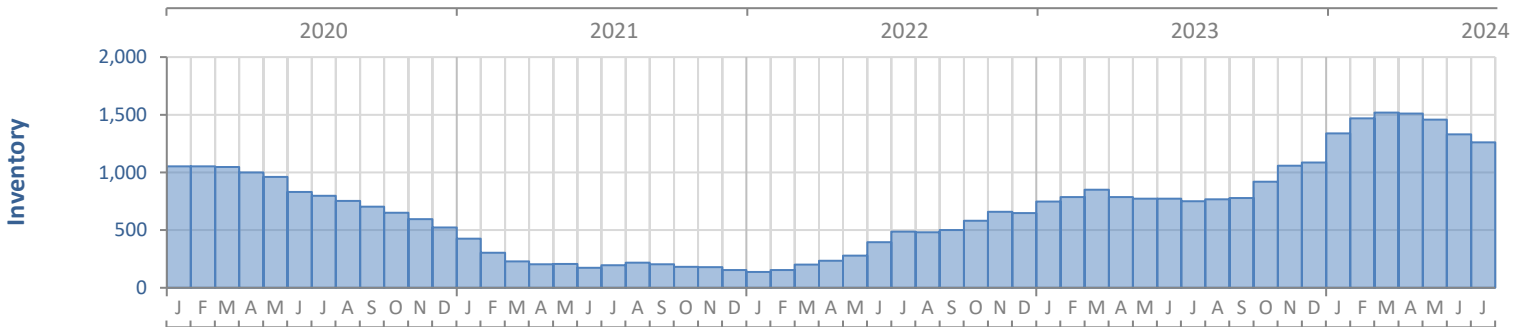


Inventory (Active Listings)

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)	1,413	81.0%
July 2024	1,261	68.1%
June 2024	1,330	72.3%
May 2024	1,458	88.4%
April 2024	1,512	92.4%
March 2024	1,519	78.9%
February 2024	1,469	86.9%
January 2024	1,340	79.4%
December 2023	1,087	67.7%
November 2023	1,059	60.5%
October 2023	921	58.5%
September 2023	777	54.8%
August 2023	767	59.5%
July 2023	750	54.3%

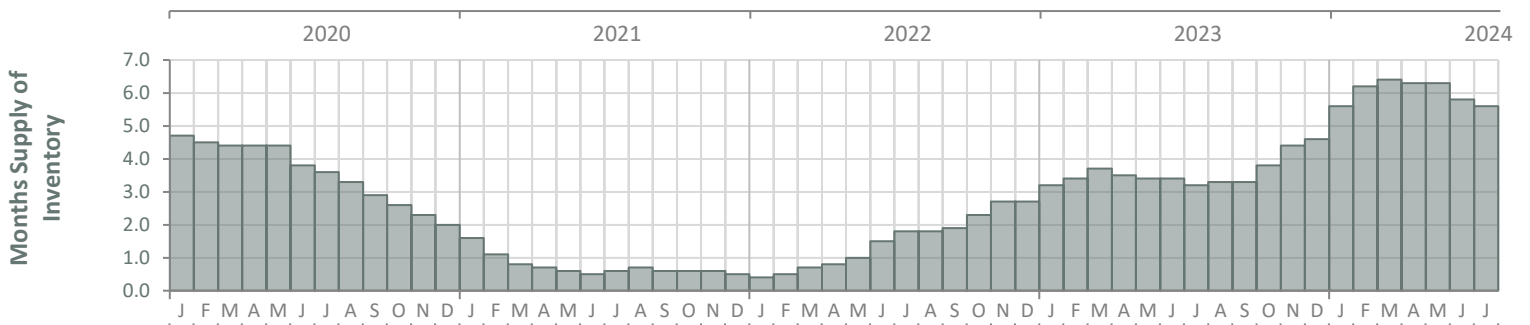


Months Supply of Inventory

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)	6.0	76.5%
July 2024	5.6	75.0%
June 2024	5.8	70.6%
May 2024	6.3	85.3%
April 2024	6.3	80.0%
March 2024	6.4	73.0%
February 2024	6.2	82.4%
January 2024	5.6	75.0%
December 2023	4.6	70.4%
November 2023	4.4	63.0%
October 2023	3.8	65.2%
September 2023	3.3	73.7%
August 2023	3.3	83.3%
July 2023	3.2	77.8%

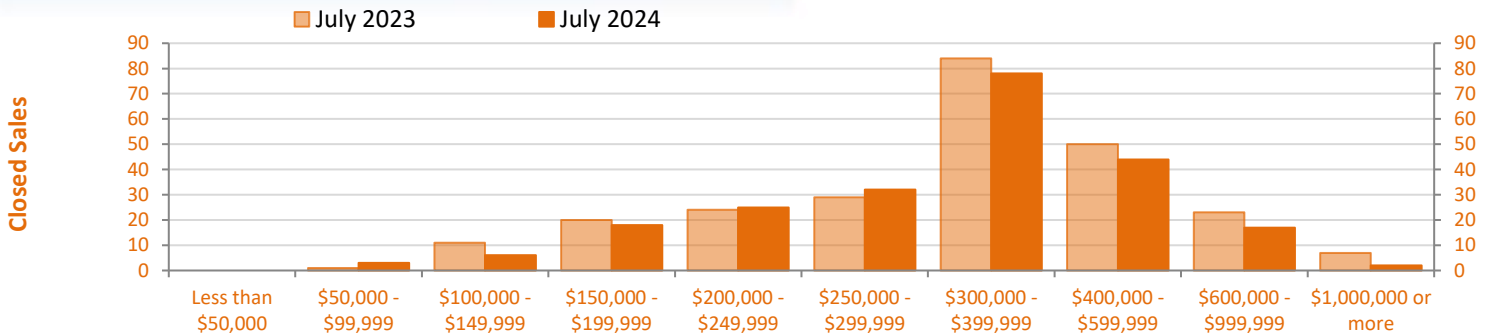


Closed Sales by Sale Price

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	6	-45.5%
\$150,000 - \$199,999	18	-10.0%
\$200,000 - \$249,999	25	4.2%
\$250,000 - \$299,999	32	10.3%
\$300,000 - \$399,999	78	-7.1%
\$400,000 - \$599,999	44	-12.0%
\$600,000 - \$999,999	17	-26.1%
\$1,000,000 or more	2	-71.4%

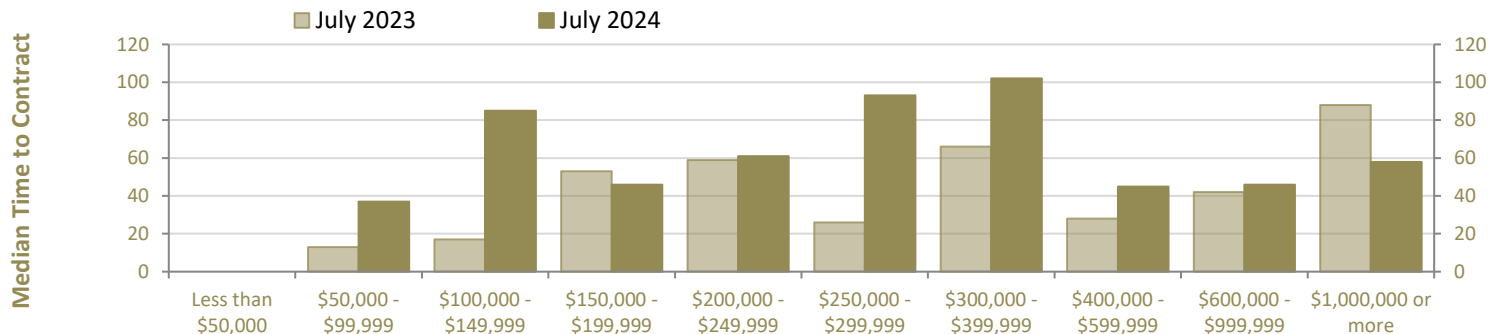


Median Time to Contract by Sale Price

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	37 Days	184.6%
\$100,000 - \$149,999	85 Days	400.0%
\$150,000 - \$199,999	46 Days	-13.2%
\$200,000 - \$249,999	61 Days	3.4%
\$250,000 - \$299,999	93 Days	257.7%
\$300,000 - \$399,999	102 Days	54.5%
\$400,000 - \$599,999	45 Days	60.7%
\$600,000 - \$999,999	46 Days	9.5%
\$1,000,000 or more	58 Days	-34.1%

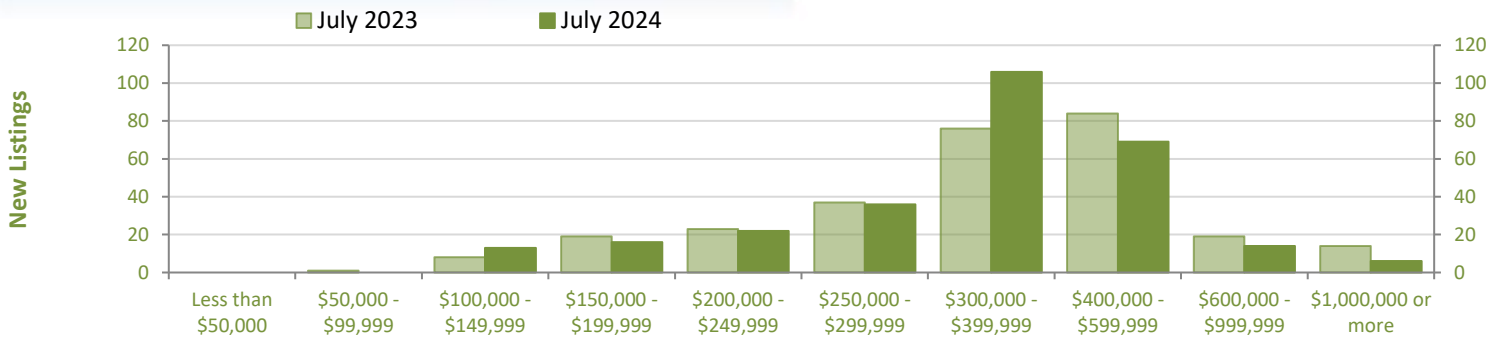


New Listings by Initial Listing Price

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	-100.0%
\$100,000 - \$149,999	13	62.5%
\$150,000 - \$199,999	16	-15.8%
\$200,000 - \$249,999	22	-4.3%
\$250,000 - \$299,999	36	-2.7%
\$300,000 - \$399,999	106	39.5%
\$400,000 - \$599,999	69	-17.9%
\$600,000 - \$999,999	14	-26.3%
\$1,000,000 or more	6	-57.1%

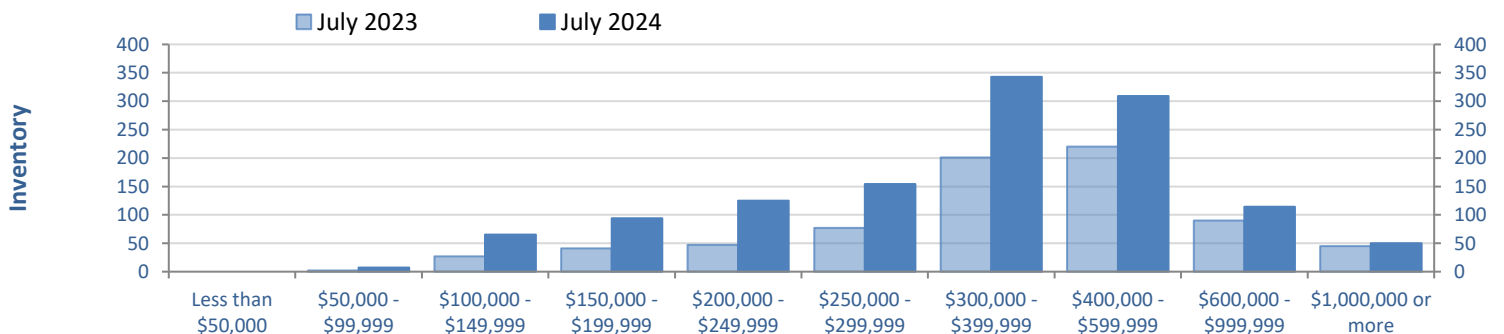


Inventory by Current Listing Price

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	N/A
\$50,000 - \$99,999	7	250.0%
\$100,000 - \$149,999	65	140.7%
\$150,000 - \$199,999	94	129.3%
\$200,000 - \$249,999	125	166.0%
\$250,000 - \$299,999	154	100.0%
\$300,000 - \$399,999	343	70.6%
\$400,000 - \$599,999	309	40.5%
\$600,000 - \$999,999	114	26.7%
\$1,000,000 or more	50	11.1%



Monthly Distressed Market - July 2024

Townhouses and Condos

Manatee County



		July 2024	July 2023	Percent Change Year-over-Year
Traditional	Closed Sales	224	248	-9.7%
	Median Sale Price	\$329,500	\$350,000	-5.9%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$299,900	\$243,000	23.4%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

