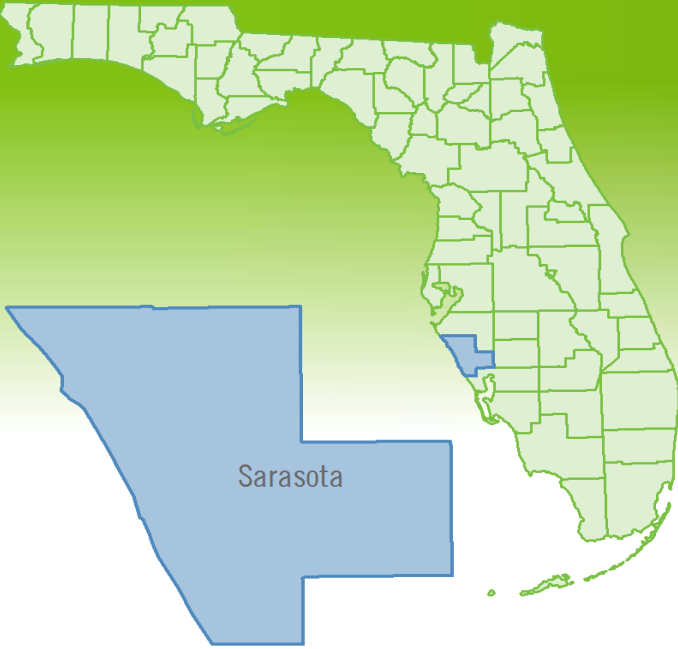


Monthly Market Detail - October 2024

Single-Family Homes

Sarasota County



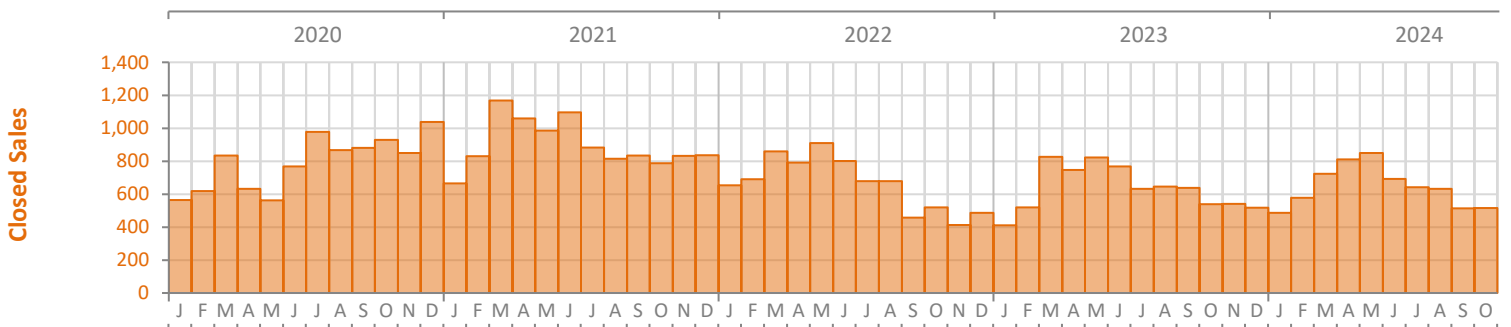
Summary Statistics	October 2024	October 2023	Percent Change Year-over-Year
Closed Sales	515	538	-4.3%
Paid in Cash	204	247	-17.4%
Median Sale Price	\$490,000	\$520,000	-5.8%
Average Sale Price	\$650,366	\$699,068	-7.0%
Dollar Volume	\$334.9 Million	\$376.1 Million	-10.9%
Median Percent of Original List Price Received	94.0%	96.7%	-2.8%
Median Time to Contract	49 Days	29 Days	69.0%
Median Time to Sale	94 Days	70 Days	34.3%
New Pending Sales	414	509	-18.7%
New Listings	761	949	-19.8%
Pending Inventory	629	780	-19.4%
Inventory (Active Listings)	2,952	2,424	21.8%
Months Supply of Inventory	4.7	3.9	20.5%

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	6,443	-1.6%
October 2024	515	-4.3%
September 2024	513	-19.6%
August 2024	633	-1.9%
July 2024	642	1.4%
June 2024	692	-10.0%
May 2024	850	3.4%
April 2024	811	8.6%
March 2024	723	-12.5%
February 2024	577	11.0%
January 2024	487	18.5%
December 2023	518	6.6%
November 2023	541	31.0%
October 2023	538	3.5%

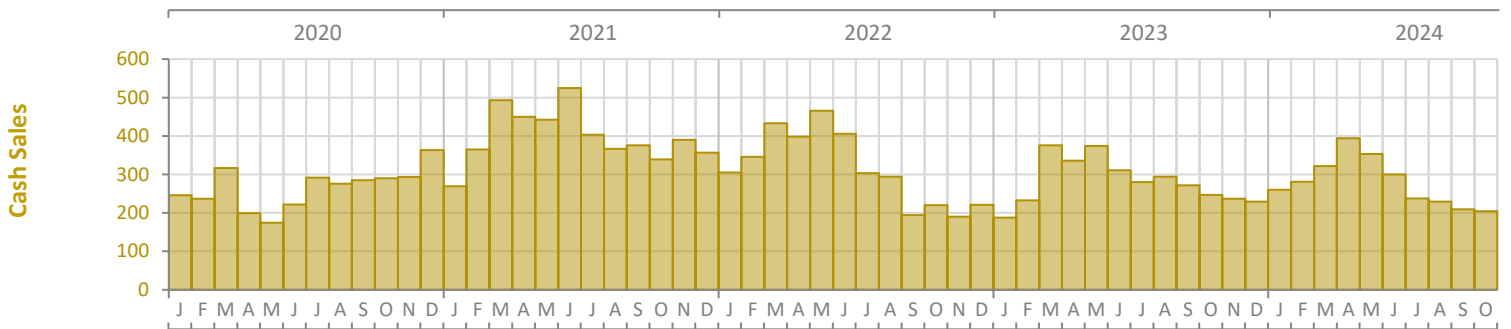


Cash Sales

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	2,790	-4.2%
October 2024	204	-17.4%
September 2024	209	-23.2%
August 2024	229	-22.1%
July 2024	238	-15.0%
June 2024	300	-3.5%
May 2024	353	-5.6%
April 2024	394	17.3%
March 2024	322	-14.4%
February 2024	281	20.6%
January 2024	260	38.3%
December 2023	229	3.6%
November 2023	237	24.7%
October 2023	247	12.3%

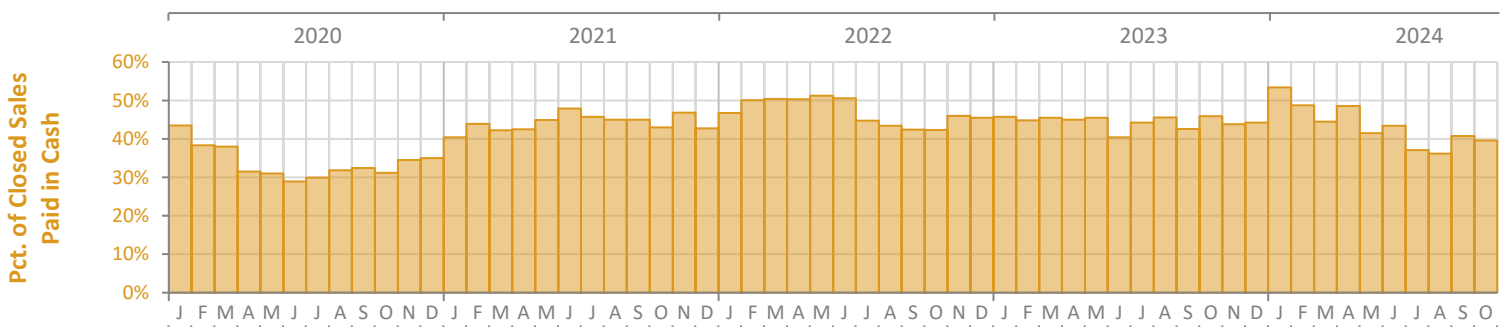


Cash Sales as a Percentage of Closed Sales

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	43.3%	-2.5%
October 2024	39.6%	-13.7%
September 2024	40.7%	-4.5%
August 2024	36.2%	-20.6%
July 2024	37.1%	-16.1%
June 2024	43.4%	7.4%
May 2024	41.5%	-8.8%
April 2024	48.6%	8.0%
March 2024	44.5%	-2.2%
February 2024	48.7%	8.7%
January 2024	53.4%	16.8%
December 2023	44.2%	-2.9%
November 2023	43.8%	-4.8%
October 2023	45.9%	8.5%

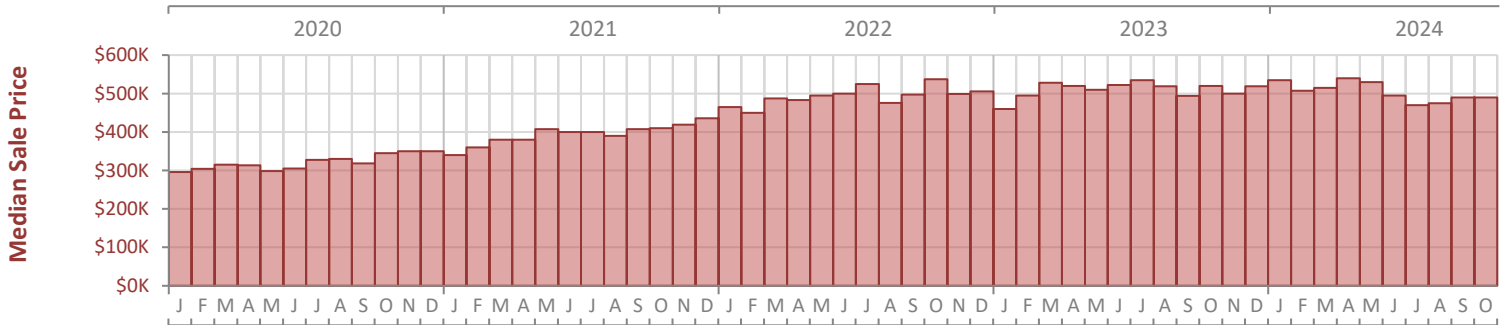


Median Sale Price

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	\$505,000	-1.9%
October 2024	\$490,000	-5.8%
September 2024	\$490,000	-0.8%
August 2024	\$475,000	-8.5%
July 2024	\$470,000	-12.1%
June 2024	\$495,000	-5.3%
May 2024	\$530,000	3.9%
April 2024	\$540,000	3.8%
March 2024	\$515,000	-2.5%
February 2024	\$507,500	2.5%
January 2024	\$535,000	16.3%
December 2023	\$519,000	2.7%
November 2023	\$500,000	0.2%
October 2023	\$520,000	-3.3%

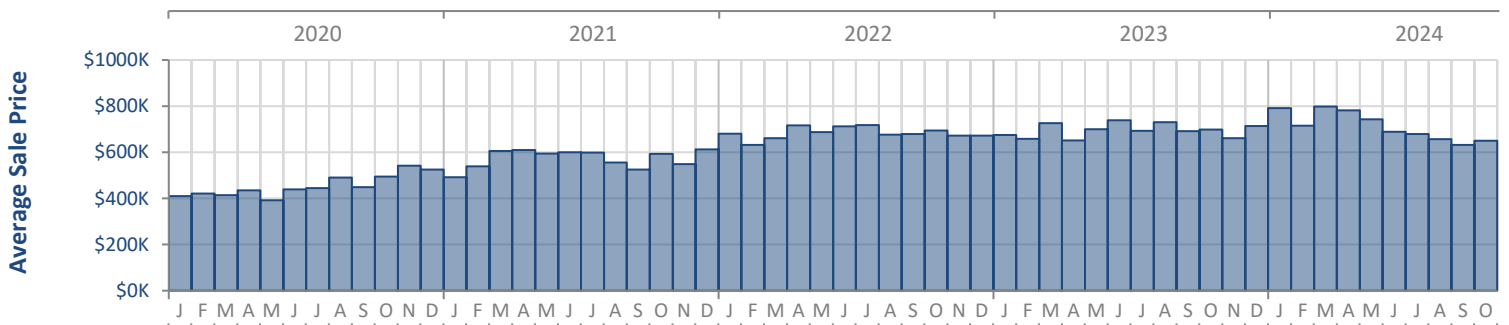


Average Sale Price

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	\$718,415	2.8%
October 2024	\$650,366	-7.0%
September 2024	\$631,569	-8.6%
August 2024	\$657,050	-10.1%
July 2024	\$678,657	-2.1%
June 2024	\$689,301	-6.7%
May 2024	\$743,303	6.3%
April 2024	\$781,092	19.8%
March 2024	\$798,731	10.0%
February 2024	\$715,286	8.7%
January 2024	\$792,062	17.4%
December 2023	\$713,029	6.0%
November 2023	\$660,541	-1.7%
October 2023	\$699,068	0.7%



Monthly Market Detail - October 2024

Single-Family Homes

Sarasota County

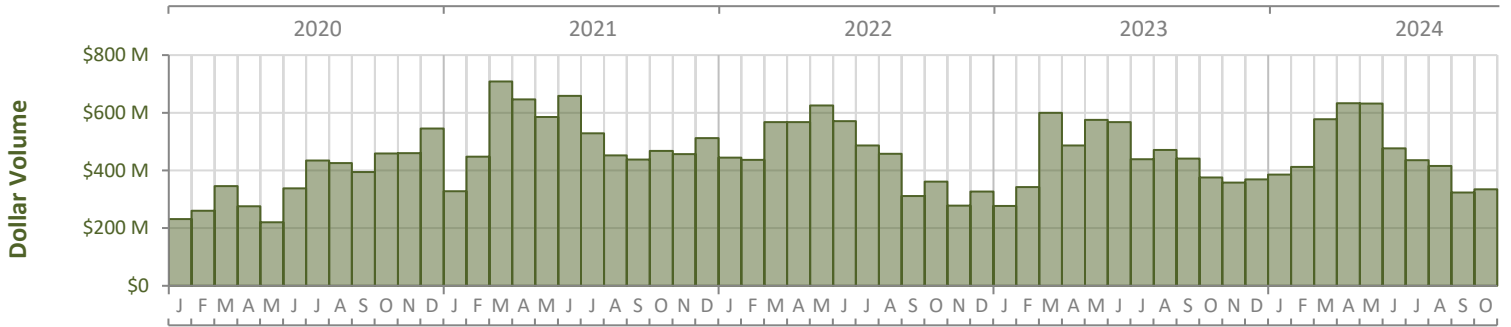


Dollar Volume

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	\$4.6 Billion	1.2%
October 2024	\$334.9 Million	-10.9%
September 2024	\$324.0 Million	-26.5%
August 2024	\$415.9 Million	-11.8%
July 2024	\$435.7 Million	-0.7%
June 2024	\$477.0 Million	-16.0%
May 2024	\$631.8 Million	9.9%
April 2024	\$633.5 Million	30.1%
March 2024	\$577.5 Million	-3.7%
February 2024	\$412.7 Million	20.6%
January 2024	\$385.7 Million	39.2%
December 2023	\$369.3 Million	13.0%
November 2023	\$357.4 Million	28.7%
October 2023	\$376.1 Million	4.2%

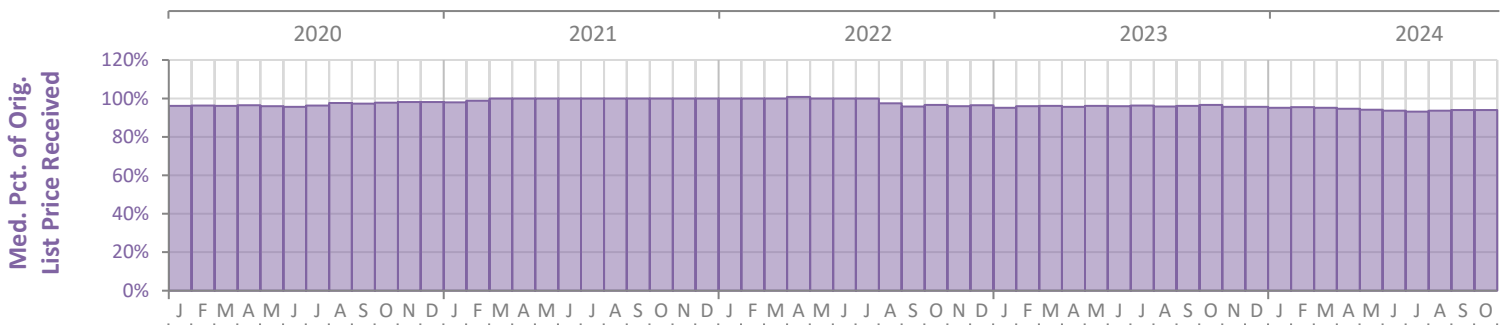


Median Percent of Original List Price Received

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	94.3%	-1.9%
October 2024	94.0%	-2.8%
September 2024	94.0%	-2.3%
August 2024	93.7%	-2.2%
July 2024	93.1%	-3.3%
June 2024	93.6%	-2.5%
May 2024	94.2%	-2.1%
April 2024	94.6%	-1.1%
March 2024	95.2%	-1.0%
February 2024	95.4%	-0.6%
January 2024	95.2%	0.0%
December 2023	95.6%	-0.8%
November 2023	95.7%	-0.2%
October 2023	96.7%	0.0%

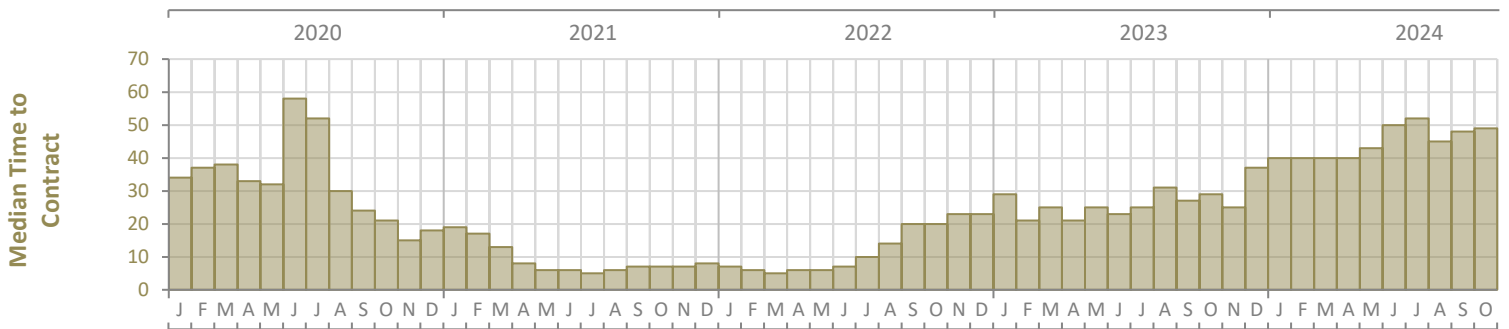


Median Time to Contract

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	48 Days	84.6%
October 2024	49 Days	69.0%
September 2024	48 Days	77.8%
August 2024	45 Days	45.2%
July 2024	52 Days	108.0%
June 2024	50 Days	117.4%
May 2024	43 Days	72.0%
April 2024	40 Days	90.5%
March 2024	40 Days	60.0%
February 2024	40 Days	90.5%
January 2024	40 Days	37.9%
December 2023	37 Days	60.9%
November 2023	25 Days	8.7%
October 2023	29 Days	45.0%

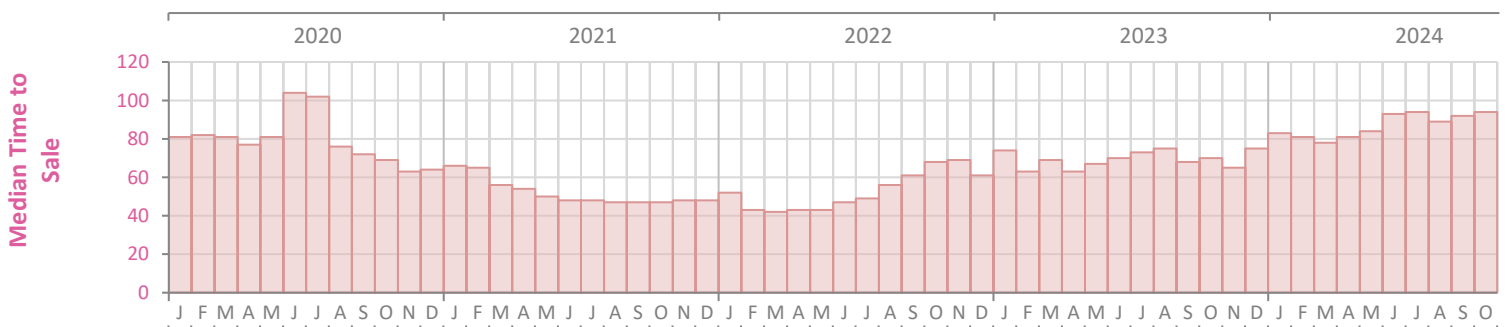


Median Time to Sale

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	30.0%
October 2024	94 Days	34.3%
September 2024	92 Days	35.3%
August 2024	89 Days	18.7%
July 2024	94 Days	28.8%
June 2024	93 Days	32.9%
May 2024	84 Days	25.4%
April 2024	81 Days	28.6%
March 2024	78 Days	13.0%
February 2024	81 Days	28.6%
January 2024	83 Days	12.2%
December 2023	75 Days	23.0%
November 2023	65 Days	-5.8%
October 2023	70 Days	2.9%

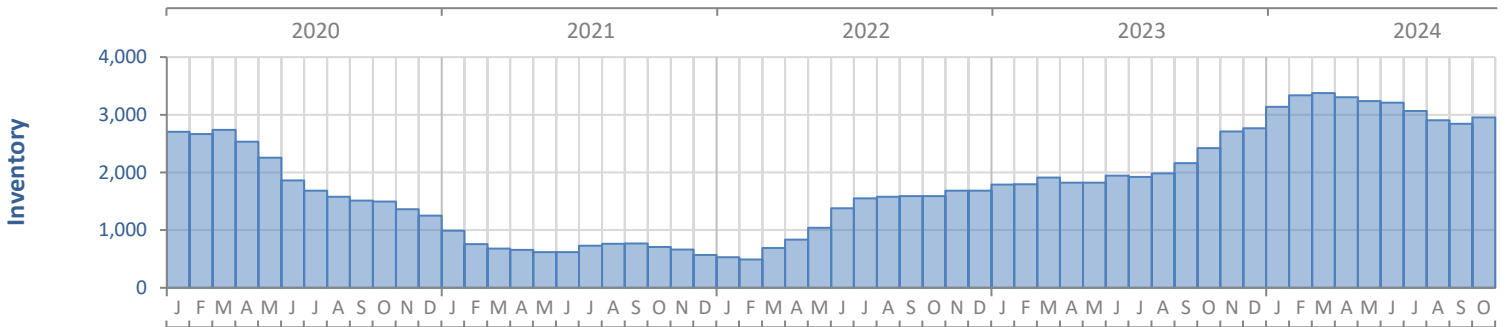


Inventory (Active Listings)

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)	3,137	60.3%
October 2024	2,952	21.8%
September 2024	2,841	31.6%
August 2024	2,907	46.6%
July 2024	3,068	59.5%
June 2024	3,211	65.3%
May 2024	3,239	77.6%
April 2024	3,305	81.2%
March 2024	3,374	76.6%
February 2024	3,337	86.1%
January 2024	3,135	75.4%
December 2023	2,764	64.3%
November 2023	2,708	60.9%
October 2023	2,424	52.7%

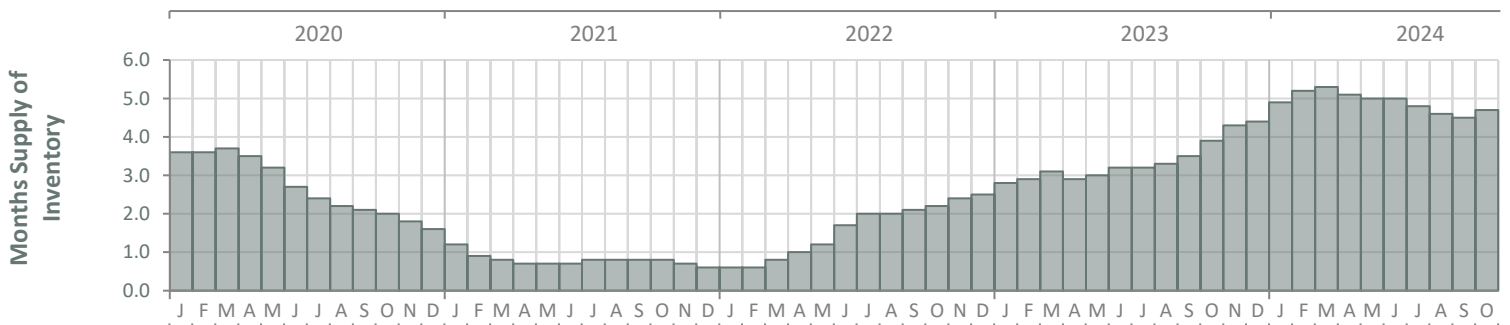


Months Supply of Inventory

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)	4.9	53.1%
October 2024	4.7	20.5%
September 2024	4.5	28.6%
August 2024	4.6	39.4%
July 2024	4.8	50.0%
June 2024	5.0	56.3%
May 2024	5.0	66.7%
April 2024	5.1	75.9%
March 2024	5.3	71.0%
February 2024	5.2	79.3%
January 2024	4.9	75.0%
December 2023	4.4	76.0%
November 2023	4.3	79.2%
October 2023	3.9	77.3%

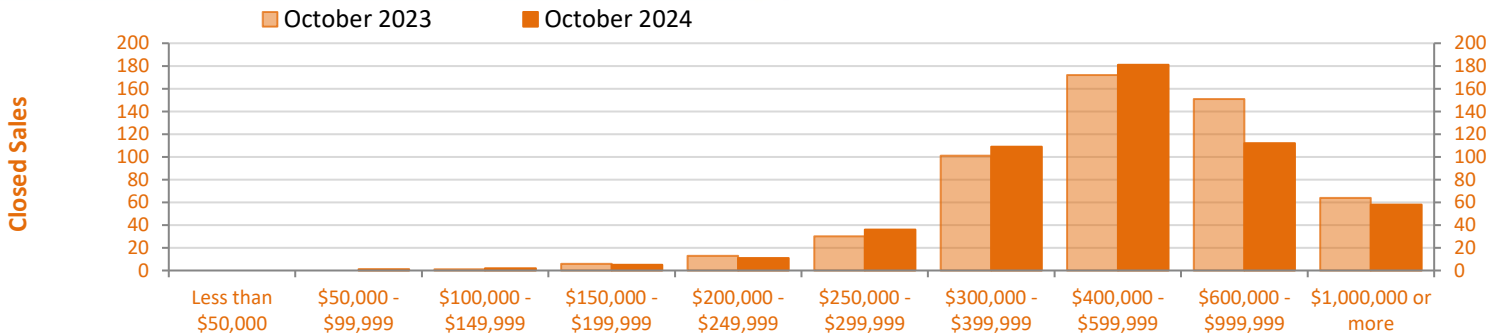


Closed Sales by Sale Price

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	N/A
\$50,000 - \$99,999	1	N/A
\$100,000 - \$149,999	2	100.0%
\$150,000 - \$199,999	5	-16.7%
\$200,000 - \$249,999	11	-15.4%
\$250,000 - \$299,999	36	20.0%
\$300,000 - \$399,999	109	7.9%
\$400,000 - \$599,999	181	5.2%
\$600,000 - \$999,999	112	-25.8%
\$1,000,000 or more	58	-9.4%

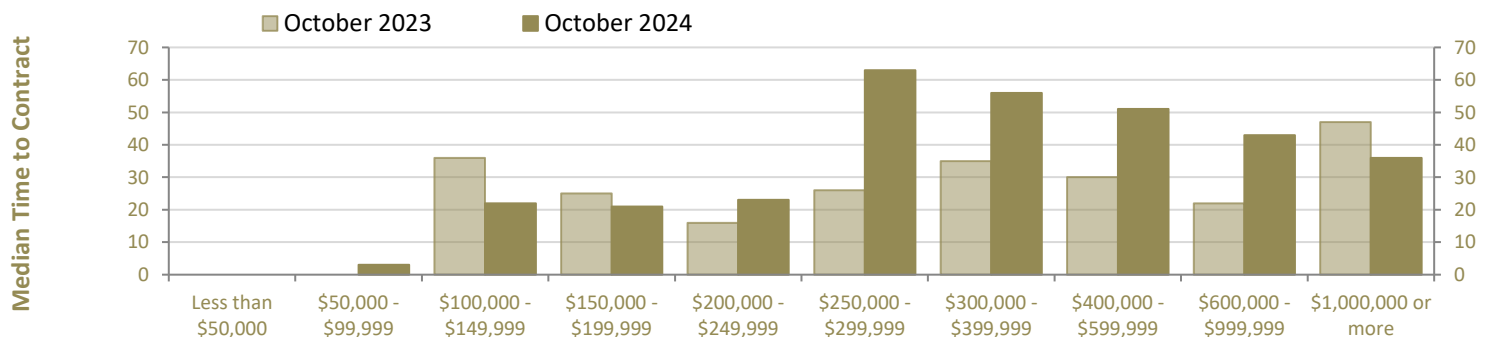


Median Time to Contract by Sale Price

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	3 Days	N/A
\$100,000 - \$149,999	22 Days	-38.9%
\$150,000 - \$199,999	21 Days	-16.0%
\$200,000 - \$249,999	23 Days	43.8%
\$250,000 - \$299,999	63 Days	142.3%
\$300,000 - \$399,999	56 Days	60.0%
\$400,000 - \$599,999	51 Days	70.0%
\$600,000 - \$999,999	43 Days	95.5%
\$1,000,000 or more	36 Days	-23.4%

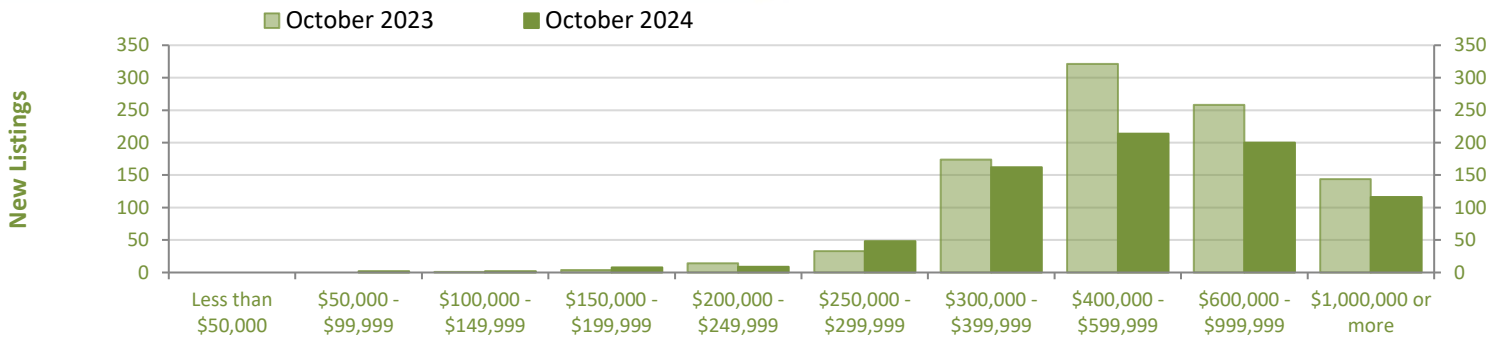


New Listings by Initial Listing Price

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	N/A
\$100,000 - \$149,999	2	100.0%
\$150,000 - \$199,999	8	100.0%
\$200,000 - \$249,999	9	-35.7%
\$250,000 - \$299,999	48	45.5%
\$300,000 - \$399,999	162	-6.9%
\$400,000 - \$599,999	214	-33.3%
\$600,000 - \$999,999	200	-22.5%
\$1,000,000 or more	116	-19.4%

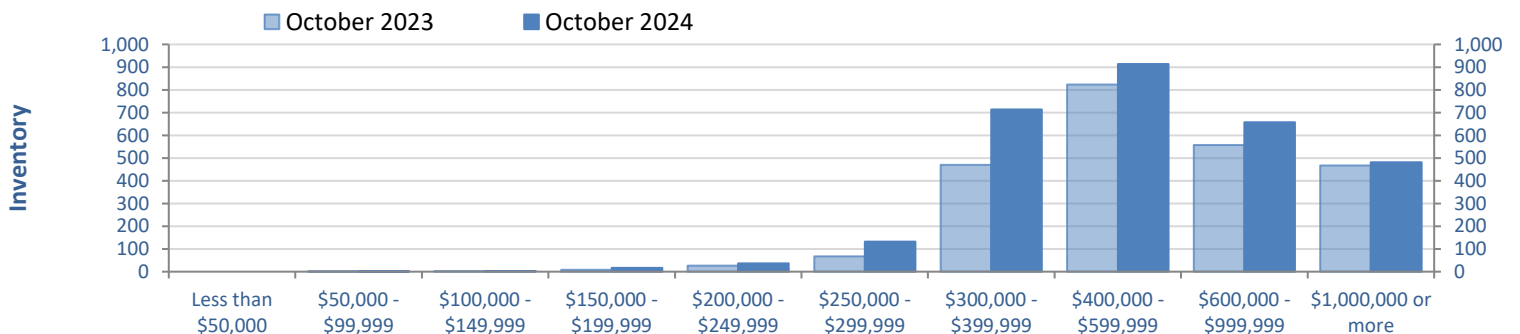


Inventory by Current Listing Price

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.

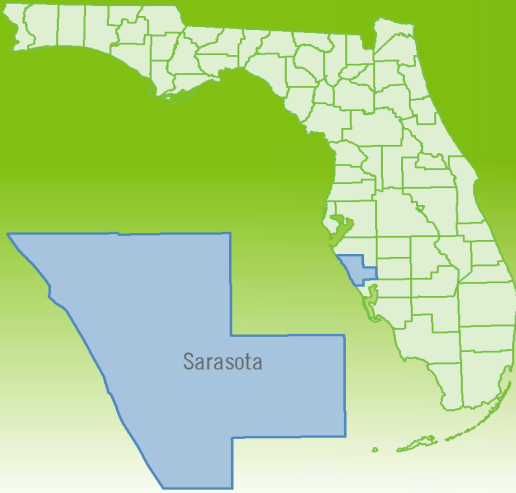
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	2	0.0%
\$150,000 - \$199,999	16	100.0%
\$200,000 - \$249,999	36	38.5%
\$250,000 - \$299,999	132	94.1%
\$300,000 - \$399,999	713	51.7%
\$400,000 - \$599,999	914	10.9%
\$600,000 - \$999,999	657	17.7%
\$1,000,000 or more	481	3.0%



Monthly Distressed Market - October 2024

Single-Family Homes

Sarasota County



		October 2024	October 2023	Percent Change Year-over-Year
Traditional	Closed Sales	514	535	-3.9%
	Median Sale Price	\$490,000	\$523,560	-6.4%
Foreclosure/REO	Closed Sales	1	2	-50.0%
	Median Sale Price	\$368,000	\$222,000	65.8%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$222,000	N/A

