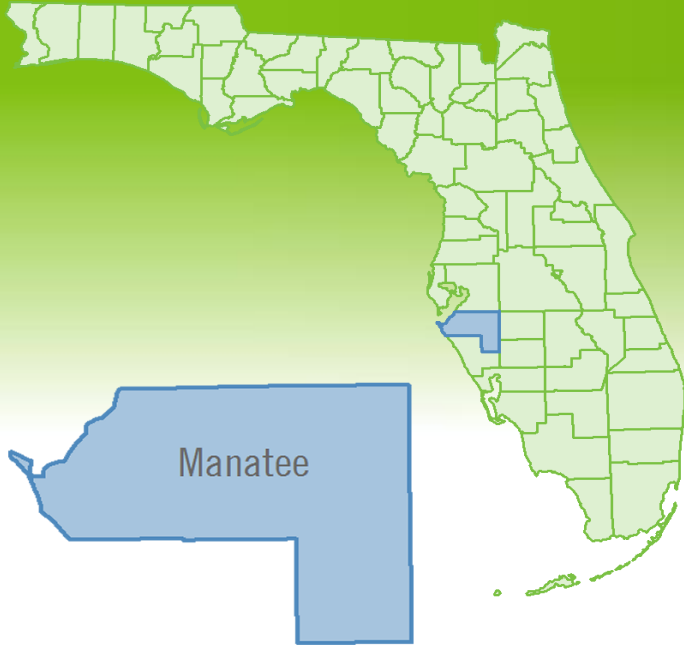


Monthly Market Detail - February 2025

Single-Family Homes

Manatee County



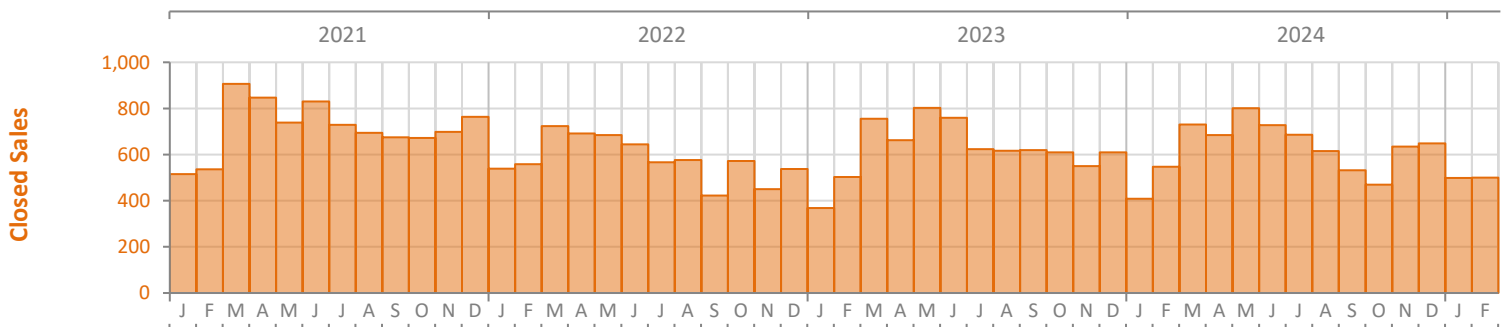
Summary Statistics	February 2025	February 2024	Percent Change Year-over-Year
Closed Sales	500	547	-8.6%
Paid in Cash	166	191	-13.1%
Median Sale Price	\$475,995	\$499,990	-4.8%
Average Sale Price	\$656,758	\$722,563	-9.1%
Dollar Volume	\$328.4 Million	\$395.2 Million	-16.9%
Median Percent of Original List Price Received	95.6%	95.4%	0.2%
Median Time to Contract	46 Days	57 Days	-19.3%
Median Time to Sale	95 Days	102 Days	-6.9%
New Pending Sales	643	681	-5.6%
New Listings	970	1,039	-6.6%
Pending Inventory	911	998	-8.7%
Inventory (Active Listings)	3,097	2,641	17.3%
Months Supply of Inventory	4.9	4.2	16.7%

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	998	4.5%
February 2025	500	-8.6%
January 2025	498	22.1%
December 2024	648	6.2%
November 2024	635	15.5%
October 2024	470	-22.8%
September 2024	532	-14.2%
August 2024	615	-0.2%
July 2024	686	9.9%
June 2024	728	-4.1%
May 2024	801	-0.2%
April 2024	685	3.5%
March 2024	730	-3.4%
February 2024	547	8.7%

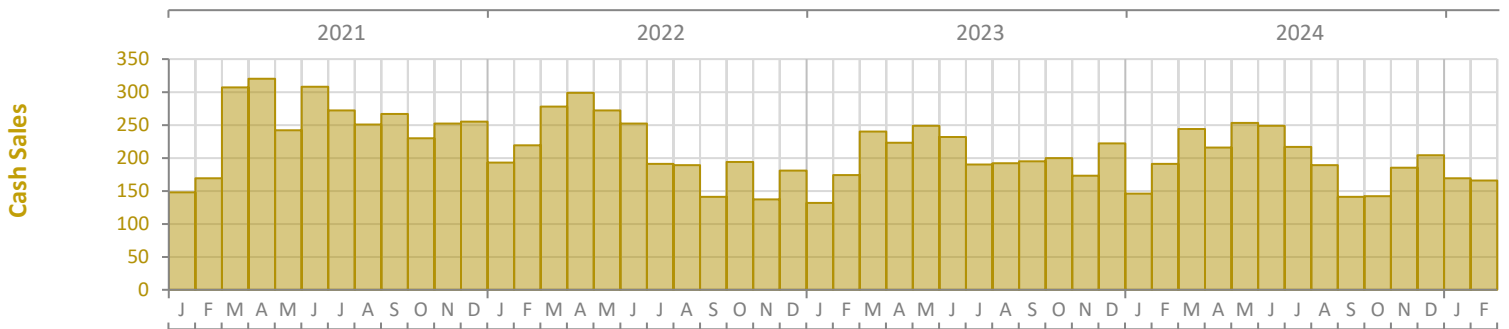


Cash Sales

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	335	-0.6%
February 2025	166	-13.1%
January 2025	169	15.8%
December 2024	204	-8.1%
November 2024	185	6.9%
October 2024	142	-29.0%
September 2024	141	-27.7%
August 2024	189	-1.6%
July 2024	217	14.2%
June 2024	249	7.3%
May 2024	253	1.6%
April 2024	216	-3.1%
March 2024	244	1.7%
February 2024	191	9.8%

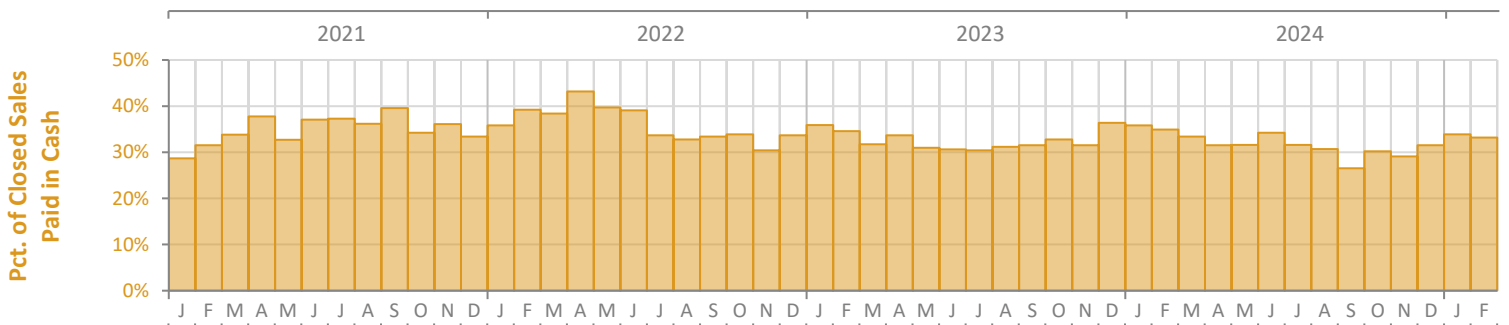


Cash Sales as a Percentage of Closed Sales

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	33.6%	-4.8%
February 2025	33.2%	-4.9%
January 2025	33.9%	-5.3%
December 2024	31.5%	-13.5%
November 2024	29.1%	-7.6%
October 2024	30.2%	-7.9%
September 2024	26.5%	-15.9%
August 2024	30.7%	-1.6%
July 2024	31.6%	3.9%
June 2024	34.2%	11.8%
May 2024	31.6%	1.9%
April 2024	31.5%	-6.5%
March 2024	33.4%	5.4%
February 2024	34.9%	0.9%

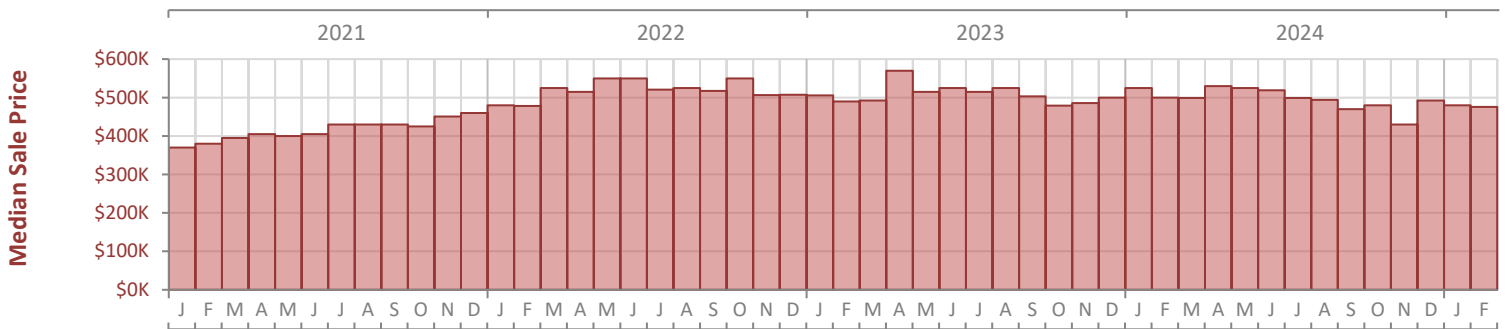


Median Sale Price

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	\$476,995	-6.9%
February 2025	\$475,995	-4.8%
January 2025	\$480,000	-8.6%
December 2024	\$492,045	-1.6%
November 2024	\$430,000	-11.5%
October 2024	\$479,990	0.2%
September 2024	\$470,000	-6.7%
August 2024	\$494,000	-5.9%
July 2024	\$499,000	-3.1%
June 2024	\$518,950	-1.2%
May 2024	\$525,000	1.9%
April 2024	\$530,000	-7.0%
March 2024	\$498,805	1.4%
February 2024	\$499,990	2.0%

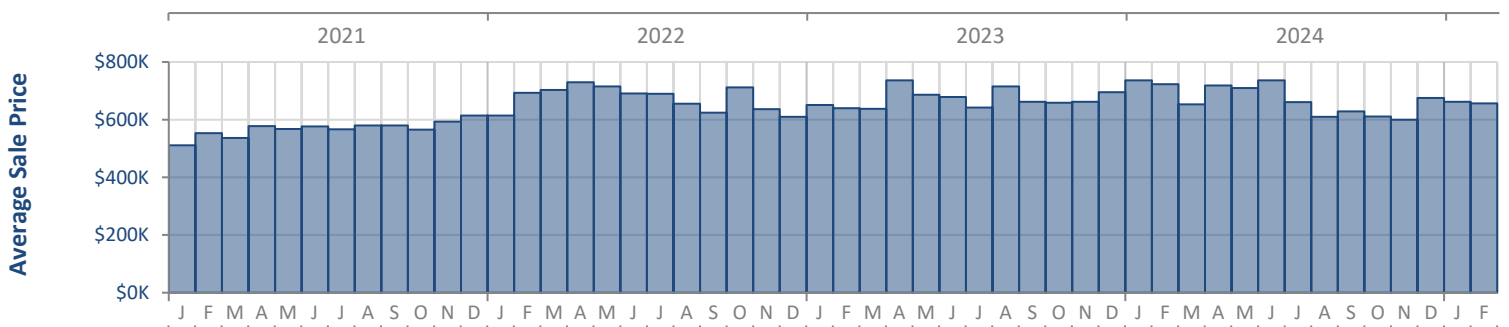


Average Sale Price

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	\$659,625	-9.4%
February 2025	\$656,758	-9.1%
January 2025	\$662,504	-10.0%
December 2024	\$675,263	-2.8%
November 2024	\$599,764	-9.4%
October 2024	\$610,742	-7.3%
September 2024	\$628,128	-5.1%
August 2024	\$609,789	-14.8%
July 2024	\$661,104	3.0%
June 2024	\$736,322	8.4%
May 2024	\$709,406	3.4%
April 2024	\$718,603	-2.3%
March 2024	\$653,281	2.4%
February 2024	\$722,563	13.0%



Monthly Market Detail - February 2025

Single-Family Homes

Manatee County

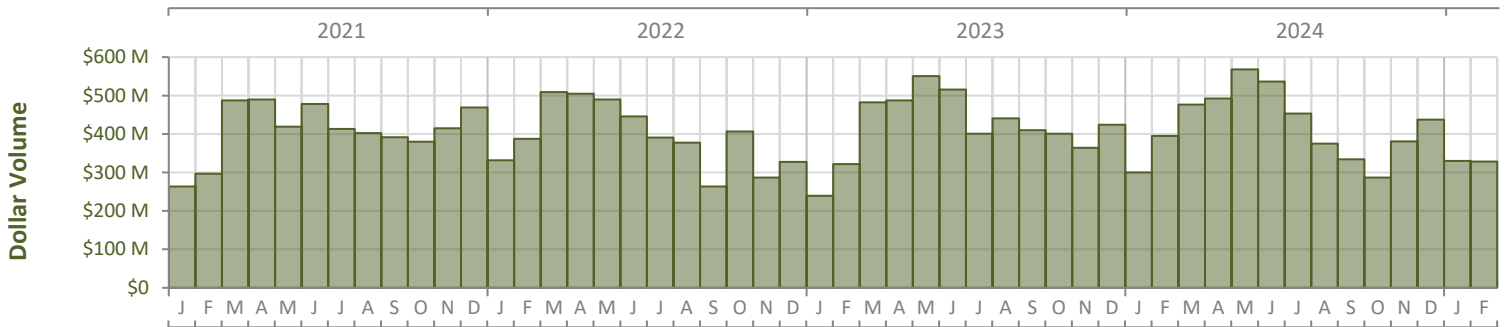


Dollar Volume

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	\$658.3 Million	-5.3%
February 2025	\$328.4 Million	-16.9%
January 2025	\$329.9 Million	9.9%
December 2024	\$437.6 Million	3.2%
November 2024	\$380.9 Million	4.6%
October 2024	\$287.0 Million	-28.4%
September 2024	\$334.2 Million	-18.5%
August 2024	\$375.0 Million	-14.9%
July 2024	\$453.5 Million	13.2%
June 2024	\$536.0 Million	4.0%
May 2024	\$568.2 Million	3.2%
April 2024	\$492.2 Million	1.1%
March 2024	\$476.9 Million	-1.1%
February 2024	\$395.2 Million	22.9%

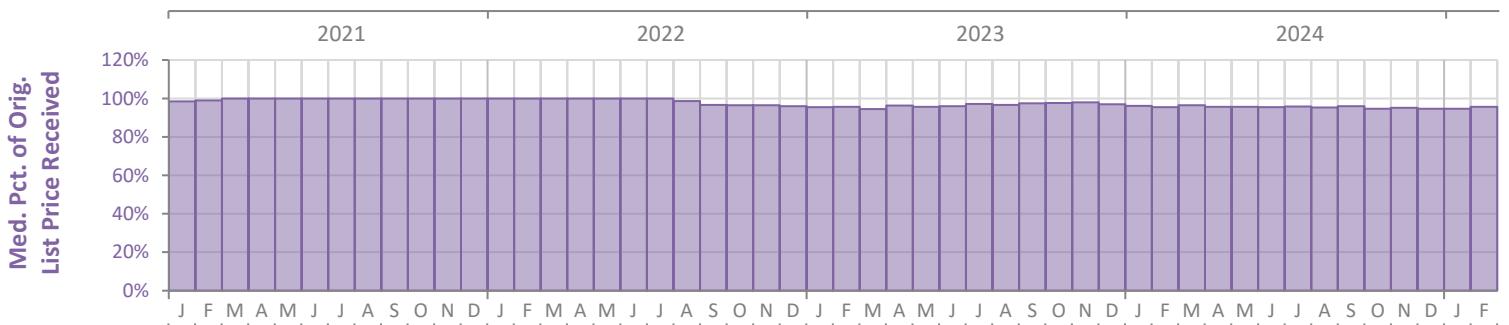


Median Percent of Original List Price Received

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	95.1%	-0.7%
February 2025	95.6%	0.2%
January 2025	94.7%	-1.6%
December 2024	94.6%	-2.5%
November 2024	95.1%	-2.9%
October 2024	94.7%	-3.1%
September 2024	96.0%	-1.4%
August 2024	95.3%	-1.4%
July 2024	95.8%	-1.3%
June 2024	95.5%	-0.5%
May 2024	95.6%	-0.1%
April 2024	95.7%	-0.6%
March 2024	96.5%	2.1%
February 2024	95.4%	-0.2%

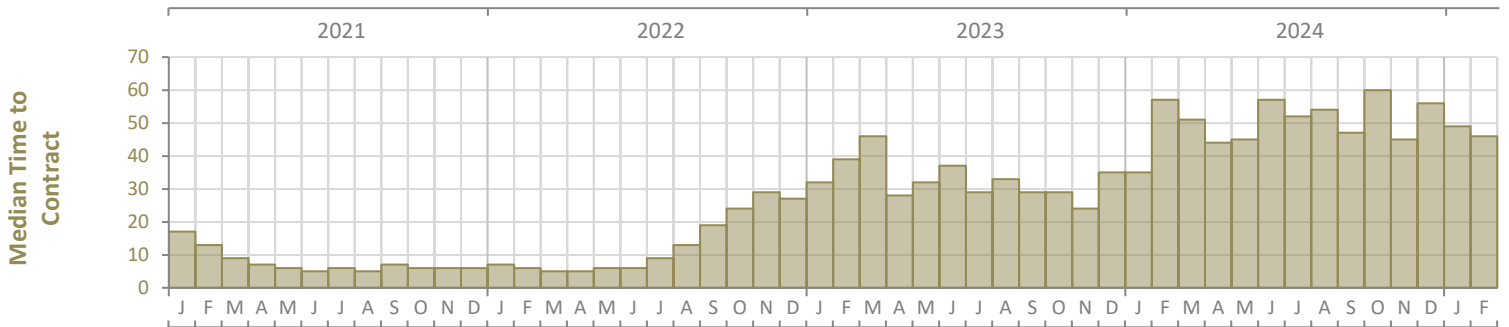


Median Time to Contract

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	0.0%
February 2025	46 Days	-19.3%
January 2025	49 Days	40.0%
December 2024	56 Days	60.0%
November 2024	45 Days	87.5%
October 2024	60 Days	106.9%
September 2024	47 Days	62.1%
August 2024	54 Days	63.6%
July 2024	52 Days	79.3%
June 2024	57 Days	54.1%
May 2024	45 Days	40.6%
April 2024	44 Days	57.1%
March 2024	51 Days	10.9%
February 2024	57 Days	46.2%

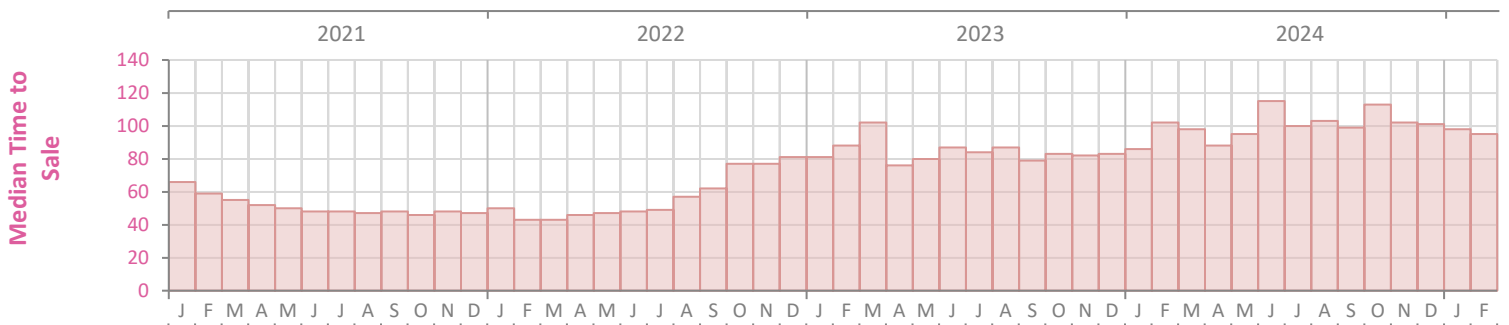


Median Time to Sale

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	97 Days	2.1%
February 2025	95 Days	-6.9%
January 2025	98 Days	14.0%
December 2024	101 Days	21.7%
November 2024	102 Days	24.4%
October 2024	113 Days	36.1%
September 2024	99 Days	25.3%
August 2024	103 Days	18.4%
July 2024	100 Days	19.0%
June 2024	115 Days	32.2%
May 2024	95 Days	18.8%
April 2024	88 Days	15.8%
March 2024	98 Days	-3.9%
February 2024	102 Days	15.9%

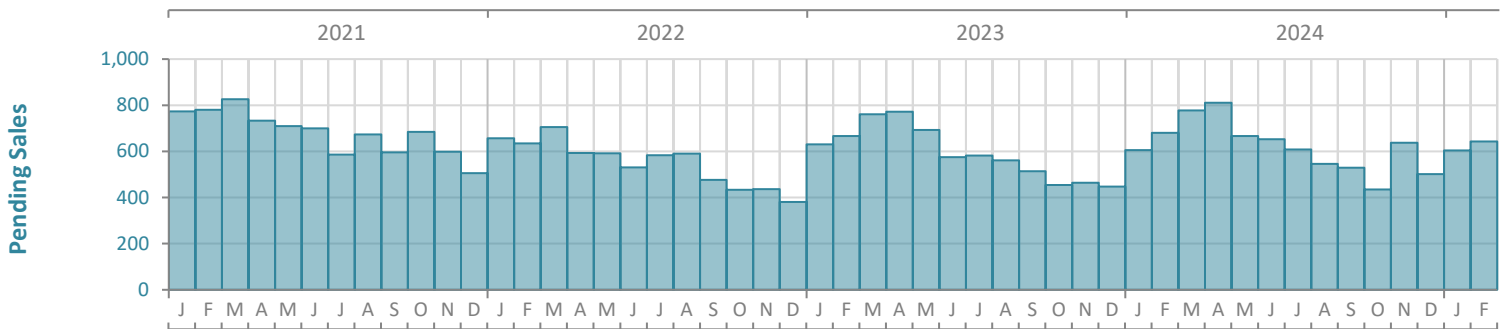


New Pending Sales

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	1,247	-3.0%
February 2025	643	-5.6%
January 2025	604	-0.2%
December 2024	501	11.8%
November 2024	637	37.3%
October 2024	435	-4.2%
September 2024	529	2.9%
August 2024	546	-2.7%
July 2024	608	4.5%
June 2024	653	13.6%
May 2024	666	-3.9%
April 2024	811	5.1%
March 2024	778	2.2%
February 2024	681	2.1%

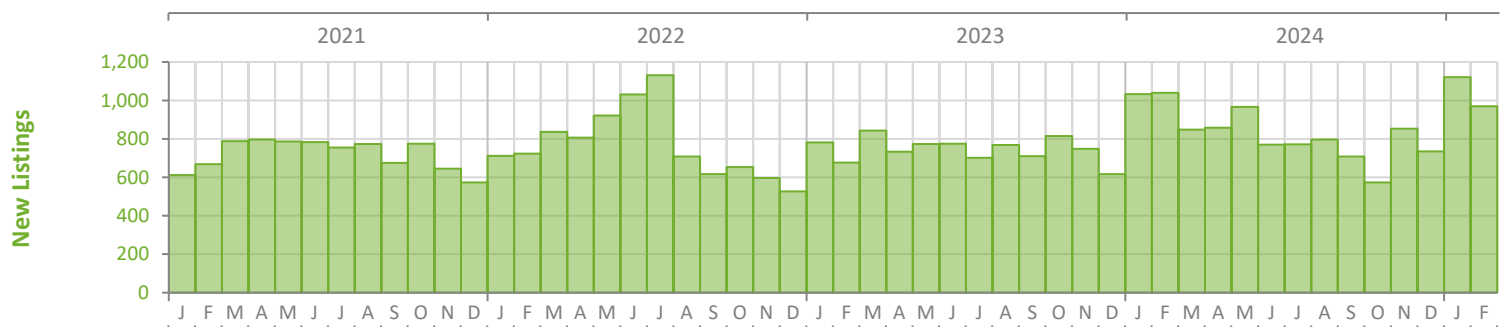


New Listings

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	2,091	0.9%
February 2025	970	-6.6%
January 2025	1,121	8.5%
December 2024	735	19.3%
November 2024	853	14.0%
October 2024	573	-29.6%
September 2024	709	-0.1%
August 2024	797	3.6%
July 2024	771	10.0%
June 2024	770	-0.6%
May 2024	966	24.8%
April 2024	858	17.1%
March 2024	848	0.6%
February 2024	1,039	53.5%

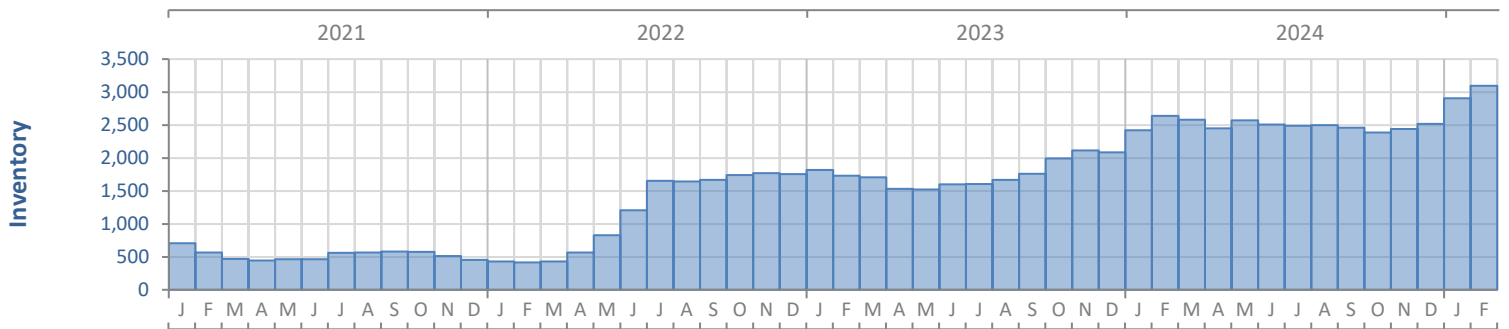


Inventory (Active Listings)

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)	3,002	18.6%
February 2025	3,097	17.3%
January 2025	2,907	20.1%
December 2024	2,518	20.8%
November 2024	2,442	15.5%
October 2024	2,385	19.6%
September 2024	2,461	39.8%
August 2024	2,496	49.6%
July 2024	2,488	55.2%
June 2024	2,508	56.6%
May 2024	2,570	68.6%
April 2024	2,450	60.0%
March 2024	2,581	51.3%
February 2024	2,641	52.5%

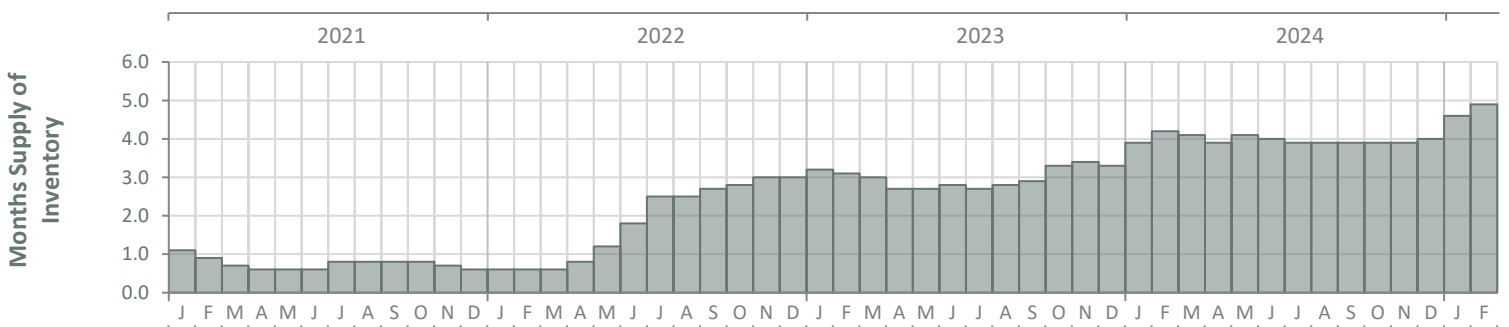


Months Supply of Inventory

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)	4.8	17.1%
February 2025	4.9	16.7%
January 2025	4.6	17.9%
December 2024	4.0	21.2%
November 2024	3.9	14.7%
October 2024	3.9	18.2%
September 2024	3.9	34.5%
August 2024	3.9	39.3%
July 2024	3.9	44.4%
June 2024	4.0	42.9%
May 2024	4.1	51.9%
April 2024	3.9	44.4%
March 2024	4.1	36.7%
February 2024	4.2	35.5%

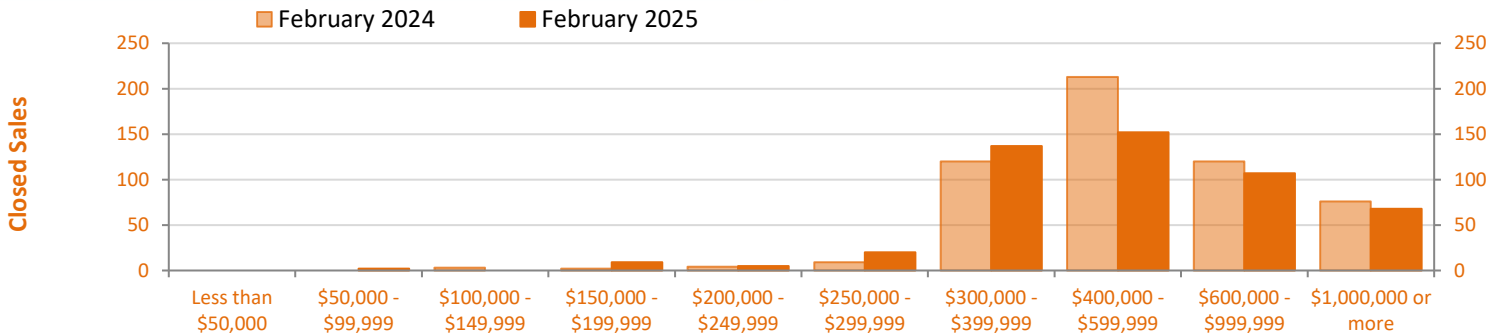


Closed Sales by Sale Price

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	2	N/A
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	9	350.0%
\$200,000 - \$249,999	5	25.0%
\$250,000 - \$299,999	20	122.2%
\$300,000 - \$399,999	137	14.2%
\$400,000 - \$599,999	152	-28.6%
\$600,000 - \$999,999	107	-10.8%
\$1,000,000 or more	68	-10.5%

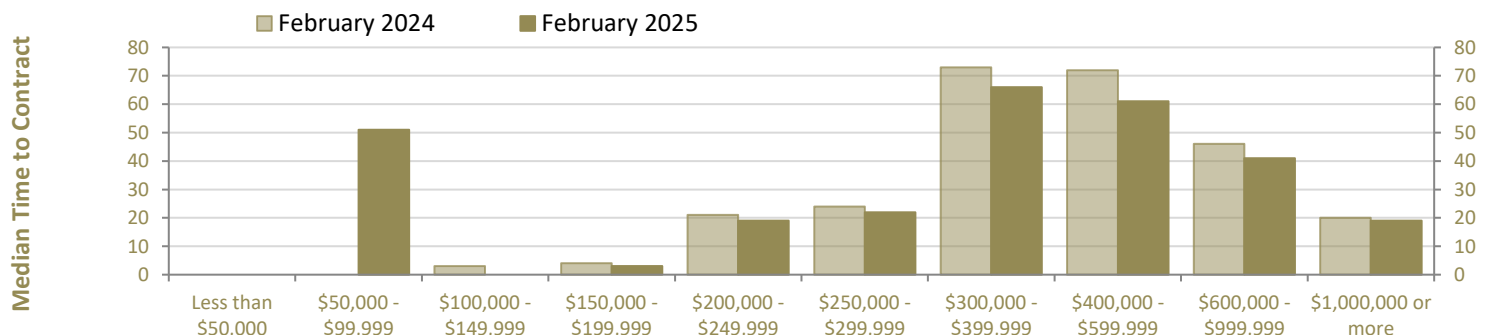


Median Time to Contract by Sale Price

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	51 Days	N/A
\$100,000 - \$149,999	(No Sales)	N/A
\$150,000 - \$199,999	3 Days	-25.0%
\$200,000 - \$249,999	19 Days	-9.5%
\$250,000 - \$299,999	22 Days	-8.3%
\$300,000 - \$399,999	66 Days	-9.6%
\$400,000 - \$599,999	61 Days	-15.3%
\$600,000 - \$999,999	41 Days	-10.9%
\$1,000,000 or more	19 Days	-5.0%

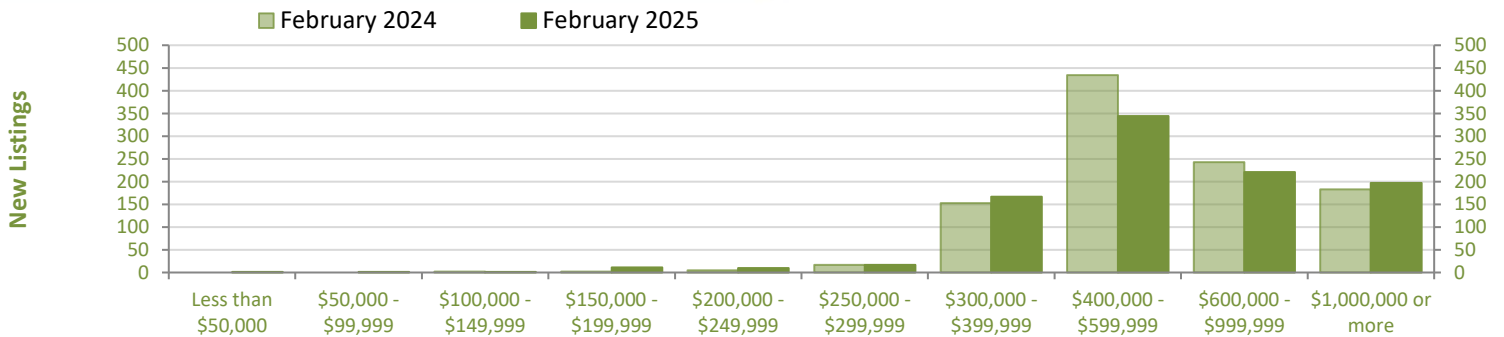


New Listings by Initial Listing Price

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	1	N/A
\$50,000 - \$99,999	1	N/A
\$100,000 - \$149,999	1	-50.0%
\$150,000 - \$199,999	11	450.0%
\$200,000 - \$249,999	10	100.0%
\$250,000 - \$299,999	17	0.0%
\$300,000 - \$399,999	167	9.2%
\$400,000 - \$599,999	344	-20.7%
\$600,000 - \$999,999	221	-9.1%
\$1,000,000 or more	197	7.7%

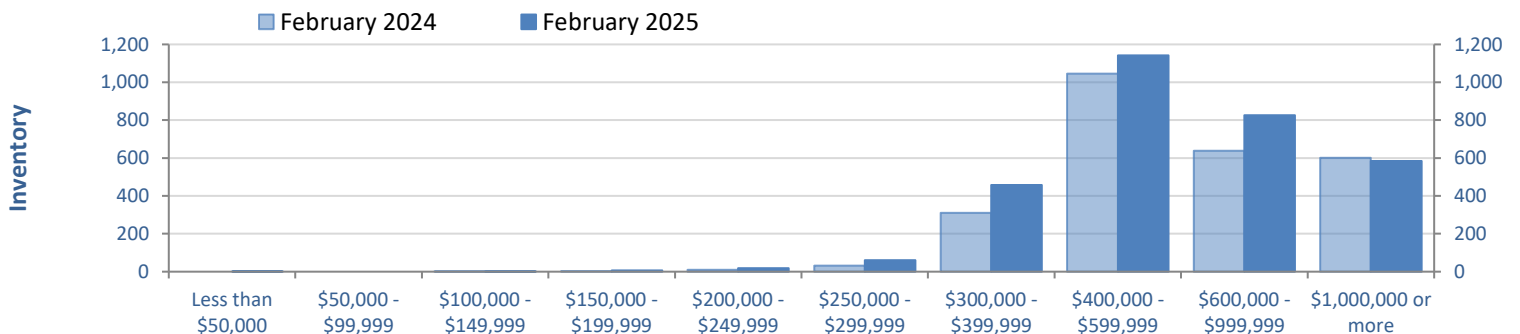


Inventory by Current Listing Price

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.

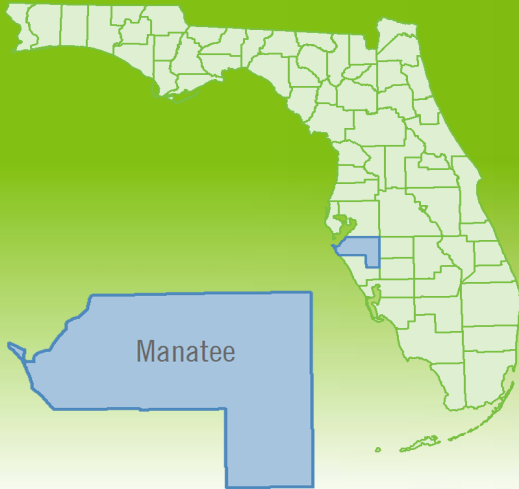
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	2	100.0%
\$150,000 - \$199,999	7	133.3%
\$200,000 - \$249,999	18	80.0%
\$250,000 - \$299,999	60	93.5%
\$300,000 - \$399,999	457	46.9%
\$400,000 - \$599,999	1,142	9.3%
\$600,000 - \$999,999	826	29.3%
\$1,000,000 or more	584	-2.8%



Monthly Distressed Market - February 2025

Single-Family Homes

Manatee County



		February 2025	February 2024	Percent Change Year-over-Year
Traditional	Closed Sales	494	545	-9.4%
	Median Sale Price	\$477,250	\$499,990	-4.5%
Foreclosure/REO	Closed Sales	3	2	50.0%
	Median Sale Price	\$314,900	\$441,000	-28.6%
Short Sale	Closed Sales	3	0	N/A
	Median Sale Price	\$358,212	(No Sales)	N/A

