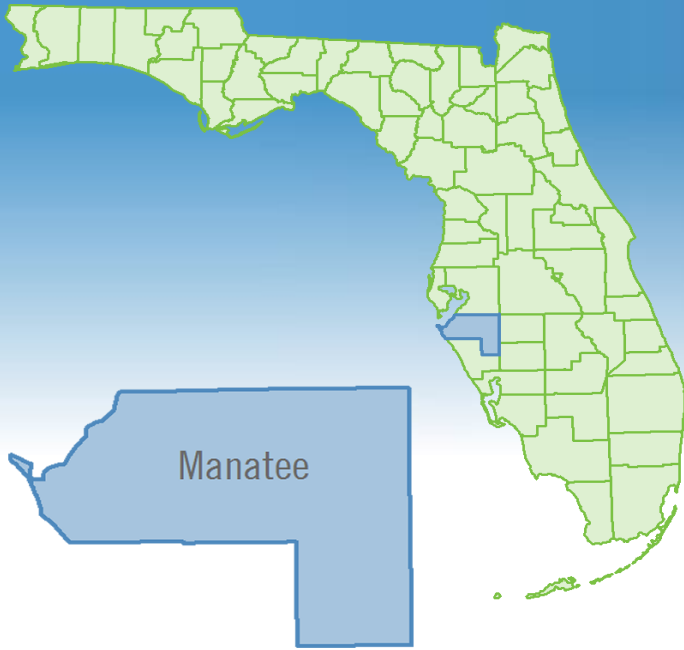


# Monthly Market Detail - February 2025

## Townhouses and Condos

### Manatee County



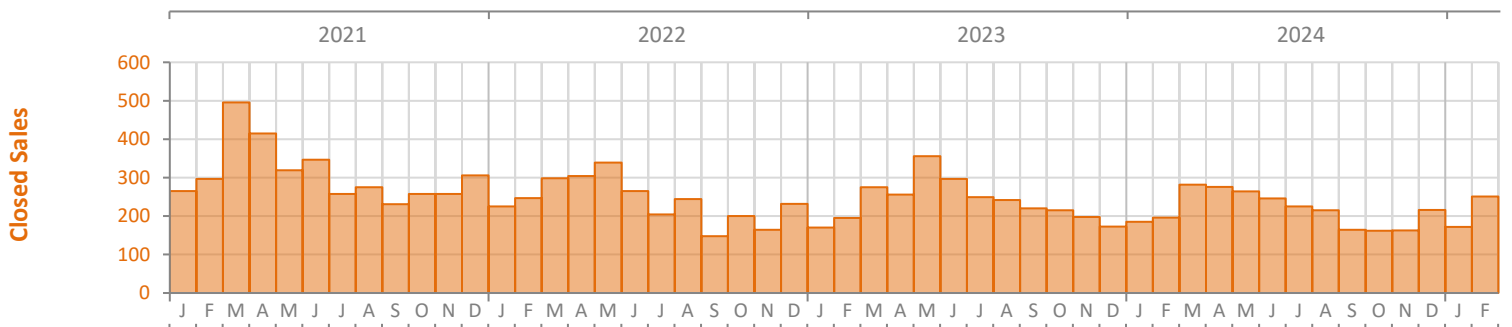
Summary Statistics	February 2025	February 2024	Percent Change Year-over-Year
Closed Sales	251	196	28.1%
Paid in Cash	121	113	7.1%
Median Sale Price	\$319,990	\$349,493	-8.4%
Average Sale Price	\$357,306	\$385,521	-7.3%
Dollar Volume	\$89.7 Million	\$75.6 Million	18.7%
Median Percent of Original List Price Received	95.2%	94.0%	1.3%
Median Time to Contract	51 Days	52 Days	-1.9%
Median Time to Sale	88 Days	93 Days	-5.4%
New Pending Sales	275	262	5.0%
New Listings	479	438	9.4%
Pending Inventory	336	358	-6.1%
Inventory (Active Listings)	1,828	1,469	24.4%
Months Supply of Inventory	8.3	6.2	33.9%

## 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	423	11.0%
<b>February 2025</b>	<b>251</b>	<b>28.1%</b>
January 2025	172	-7.0%
December 2024	216	24.9%
November 2024	163	-17.7%
October 2024	162	-24.7%
September 2024	164	-25.5%
August 2024	215	-11.2%
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%



# Monthly Market Detail - February 2025

## Townhouses and Condos

### Manatee County

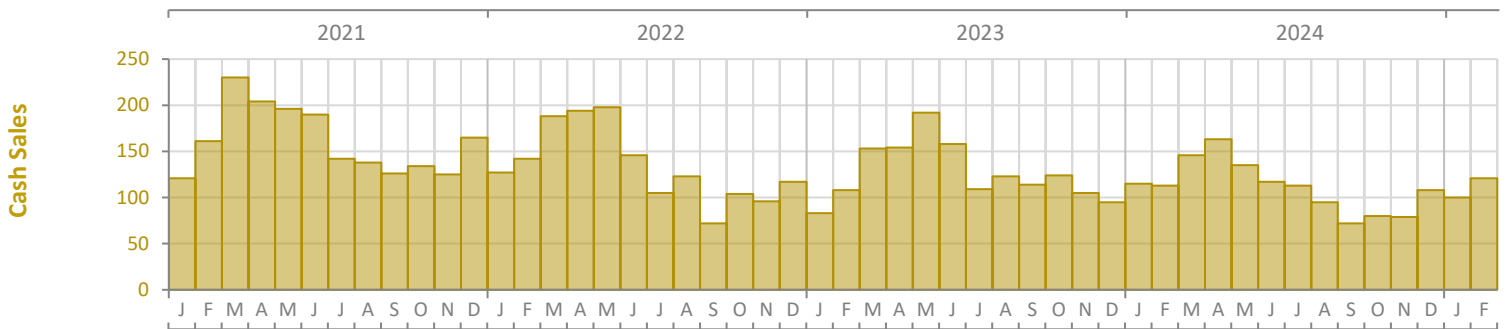


## Cash Sales

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	221	-3.1%
<b>February 2025</b>	<b>121</b>	<b>7.1%</b>
January 2025	100	-13.0%
December 2024	108	13.7%
November 2024	79	-24.8%
October 2024	80	-35.5%
September 2024	72	-36.8%
August 2024	95	-22.8%
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%

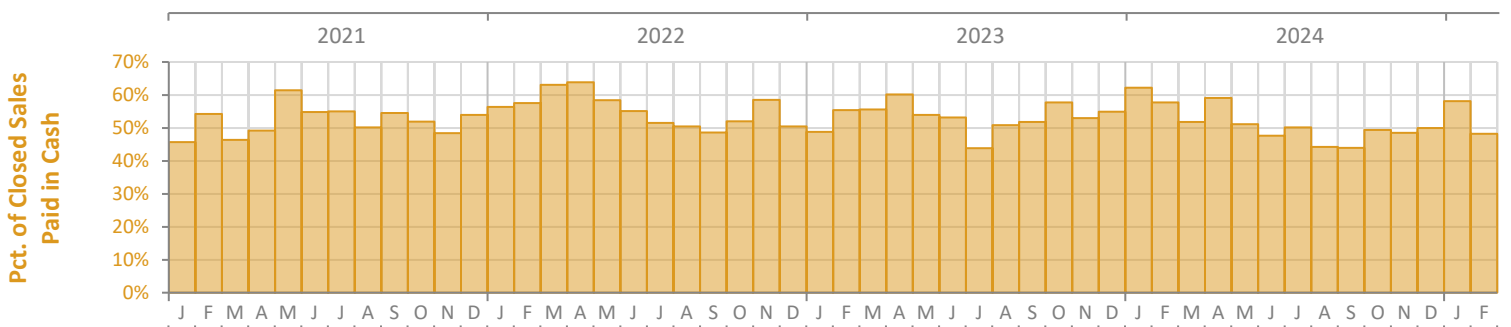


## Cash Sales as a Percentage of Closed Sales

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	52.2%	-12.7%
<b>February 2025</b>	<b>48.2%</b>	<b>-16.5%</b>
January 2025	58.1%	-6.6%
December 2024	50.0%	-8.9%
November 2024	48.5%	-8.5%
October 2024	49.4%	-14.4%
September 2024	43.9%	-15.3%
August 2024	44.2%	-13.0%
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%



# Monthly Market Detail - February 2025

## Townhouses and Condos

### Manatee County

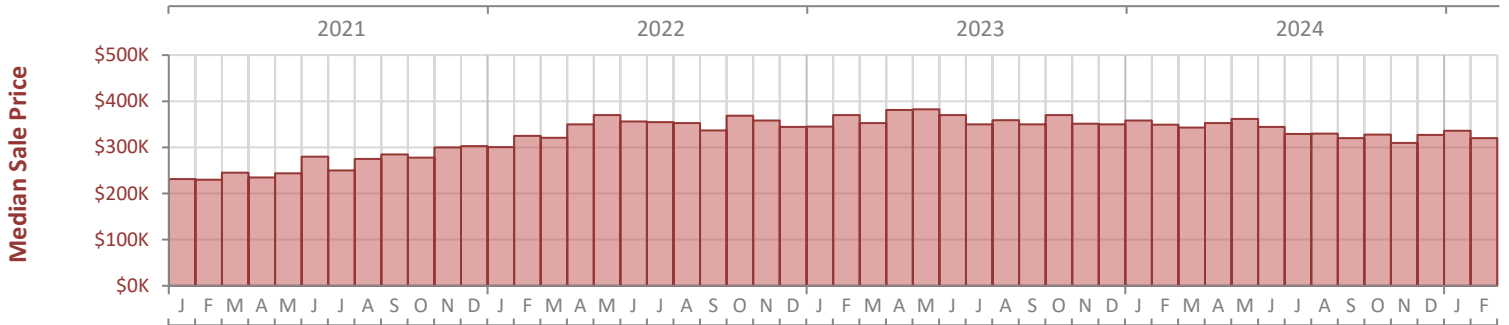


## Median Sale Price

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	\$325,000	-7.7%
<b>February 2025</b>	<b>\$319,990</b>	<b>-8.4%</b>
January 2025	\$335,990	-6.1%
December 2024	\$327,000	-6.6%
November 2024	\$309,900	-11.8%
October 2024	\$327,990	-11.4%
September 2024	\$319,990	-8.6%
August 2024	\$329,990	-8.1%
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%

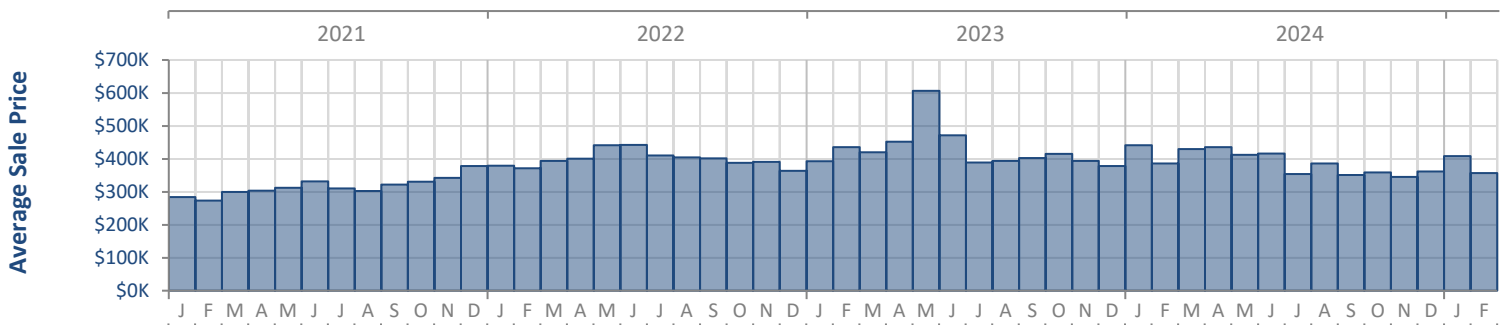


## Average Sale Price

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	\$378,016	-8.4%
<b>February 2025</b>	<b>\$357,306</b>	<b>-7.3%</b>
January 2025	\$408,238	-7.5%
December 2024	\$361,827	-4.3%
November 2024	\$345,065	-12.3%
October 2024	\$358,626	-13.7%
September 2024	\$351,505	-12.7%
August 2024	\$385,931	-2.0%
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%



# Monthly Market Detail - February 2025

## Townhouses and Condos

### Manatee County

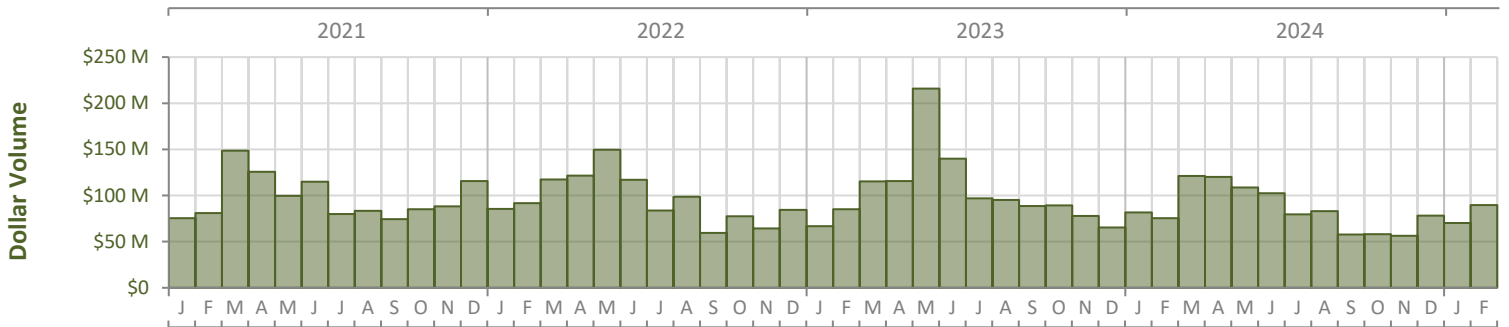


## Dollar Volume

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	\$159.9 Million	1.7%
<b>February 2025</b>	<b>\$89.7 Million</b>	<b>18.7%</b>
January 2025	\$70.2 Million	-14.0%
December 2024	\$78.2 Million	19.4%
November 2024	\$56.2 Million	-27.8%
October 2024	\$58.1 Million	-35.0%
September 2024	\$57.6 Million	-34.9%
August 2024	\$83.0 Million	-12.9%
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%

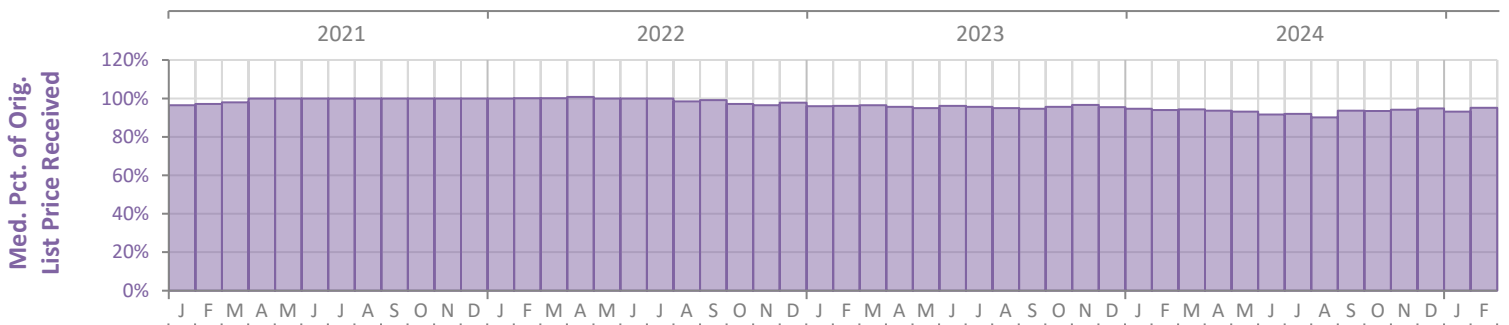


## Median Percent of Original List Price Received

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	94.6%	0.2%
<b>February 2025</b>	<b>95.2%</b>	<b>1.3%</b>
January 2025	93.1%	-1.7%
December 2024	94.8%	-0.6%
November 2024	94.2%	-2.5%
October 2024	93.5%	-2.3%
September 2024	93.6%	-1.2%
August 2024	90.2%	-5.0%
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%

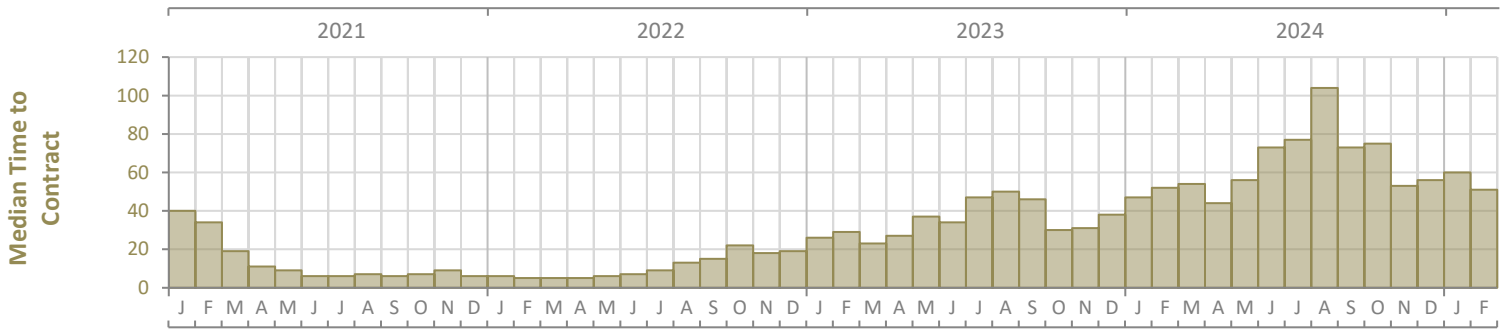


## Median Time to Contract

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	58 Days	13.7%
<b>February 2025</b>	<b>51 Days</b>	<b>-1.9%</b>
January 2025	60 Days	27.7%
December 2024	56 Days	47.4%
November 2024	53 Days	71.0%
October 2024	75 Days	150.0%
September 2024	73 Days	58.7%
August 2024	104 Days	108.0%
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%

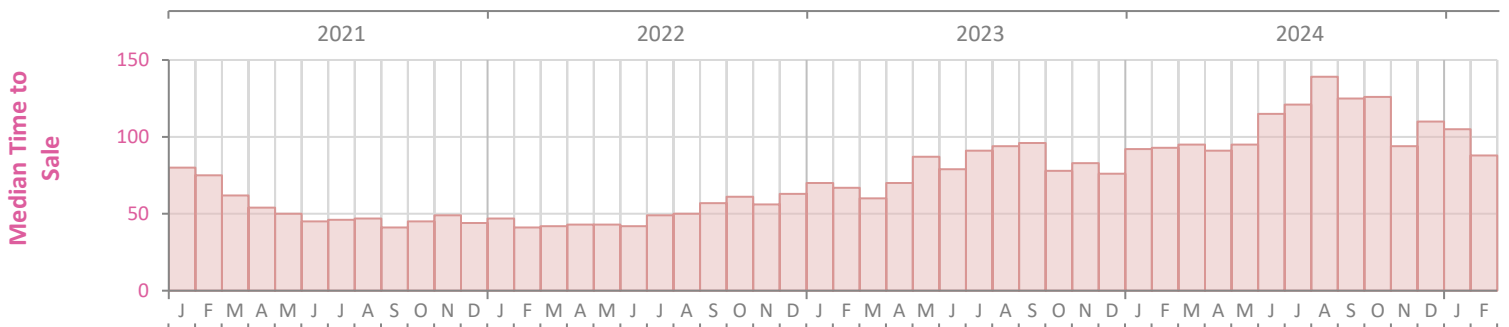


## Median Time to Sale

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	96 Days	3.2%
<b>February 2025</b>	<b>88 Days</b>	<b>-5.4%</b>
January 2025	105 Days	14.1%
December 2024	110 Days	44.7%
November 2024	94 Days	13.3%
October 2024	126 Days	61.5%
September 2024	125 Days	30.2%
August 2024	139 Days	47.9%
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%

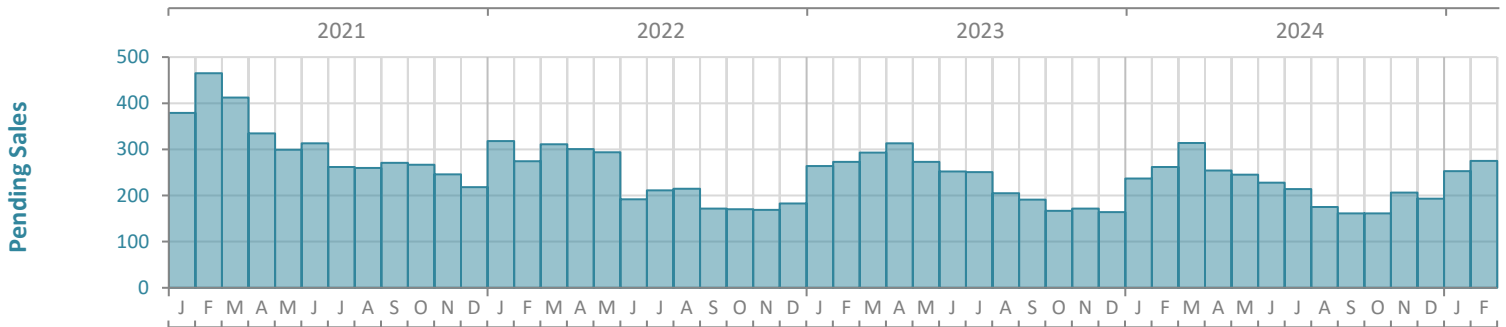


## New Pending Sales

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	528	5.8%
<b>February 2025</b>	<b>275</b>	<b>5.0%</b>
January 2025	253	6.8%
December 2024	193	17.7%
November 2024	206	19.8%
October 2024	161	-3.6%
September 2024	161	-15.7%
August 2024	175	-14.6%
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%

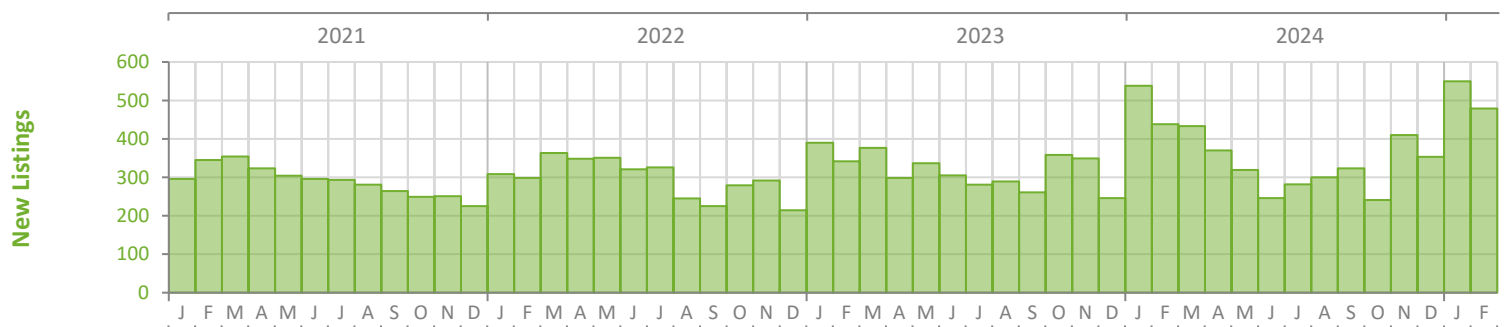


## New Listings

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	1,029	5.4%
<b>February 2025</b>	<b>479</b>	<b>9.4%</b>
January 2025	550	2.2%
December 2024	353	43.5%
November 2024	410	17.5%
October 2024	241	-32.7%
September 2024	323	23.8%
August 2024	300	3.8%
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%



# Monthly Market Detail - February 2025

## Townhouses and Condos

### Manatee County

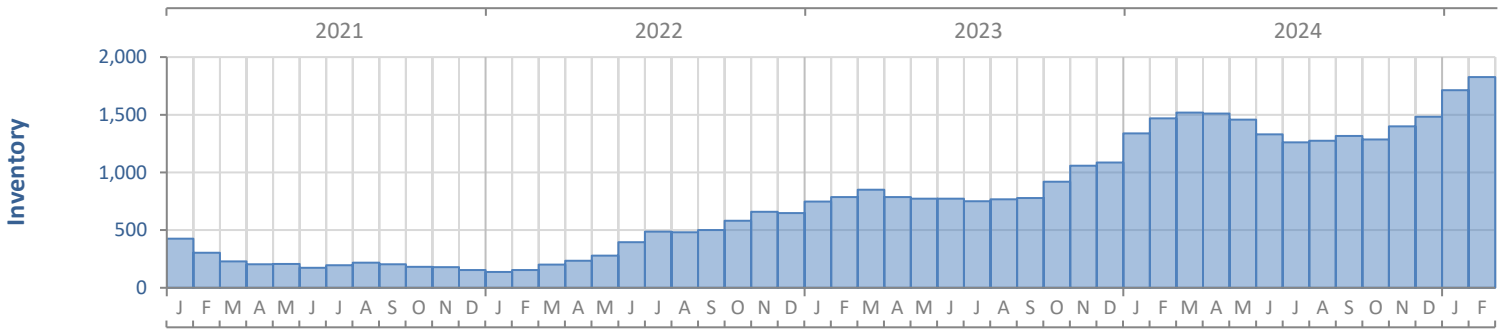


## Inventory (Active Listings)

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)	1,771	26.1%
<b>February 2025</b>	<b>1,828</b>	<b>24.4%</b>
January 2025	1,714	27.9%
December 2024	1,483	36.4%
November 2024	1,400	32.2%
October 2024	1,285	39.5%
September 2024	1,316	69.4%
August 2024	1,276	66.4%
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%

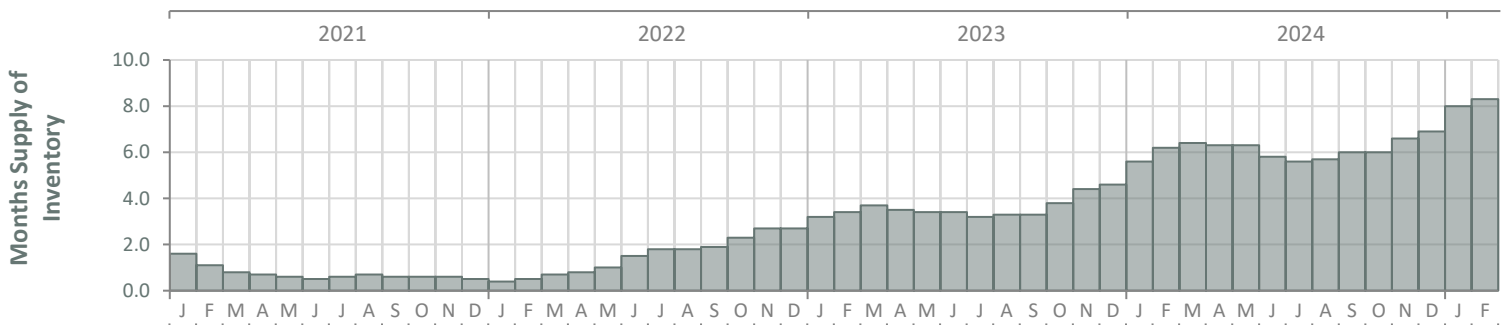


## Months Supply of Inventory

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)	8.2	39.0%
<b>February 2025</b>	<b>8.3</b>	<b>33.9%</b>
January 2025	8.0	42.9%
December 2024	6.9	50.0%
November 2024	6.6	50.0%
October 2024	6.0	57.9%
September 2024	6.0	81.8%
August 2024	5.7	72.7%
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%

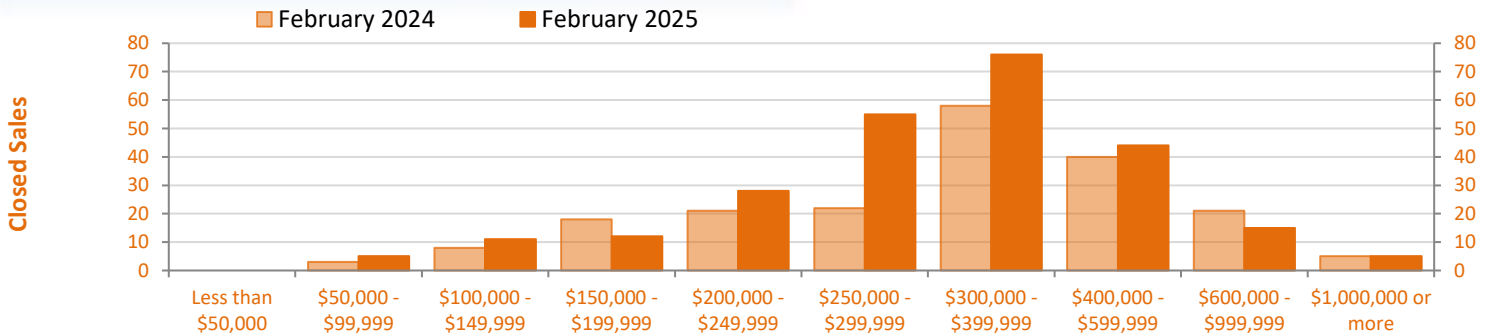


## Closed Sales by Sale Price

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	5	66.7%
\$100,000 - \$149,999	11	37.5%
\$150,000 - \$199,999	12	-33.3%
\$200,000 - \$249,999	28	33.3%
\$250,000 - \$299,999	55	150.0%
\$300,000 - \$399,999	76	31.0%
\$400,000 - \$599,999	44	10.0%
\$600,000 - \$999,999	15	-28.6%
\$1,000,000 or more	5	0.0%

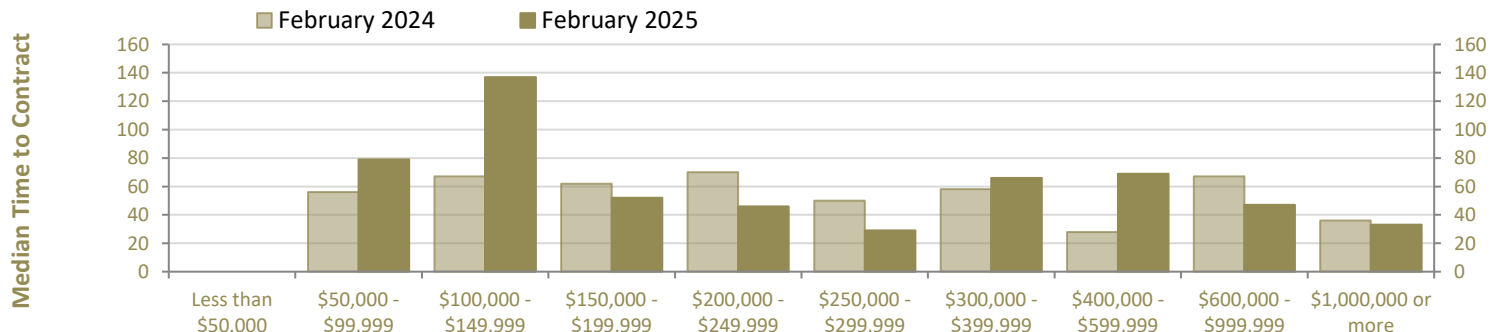


## Median Time to Contract by Sale Price

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	79 Days	41.1%
\$100,000 - \$149,999	137 Days	104.5%
\$150,000 - \$199,999	52 Days	-16.1%
\$200,000 - \$249,999	46 Days	-34.3%
\$250,000 - \$299,999	29 Days	-42.0%
\$300,000 - \$399,999	66 Days	13.8%
\$400,000 - \$599,999	69 Days	146.4%
\$600,000 - \$999,999	47 Days	-29.9%
\$1,000,000 or more	33 Days	-8.3%



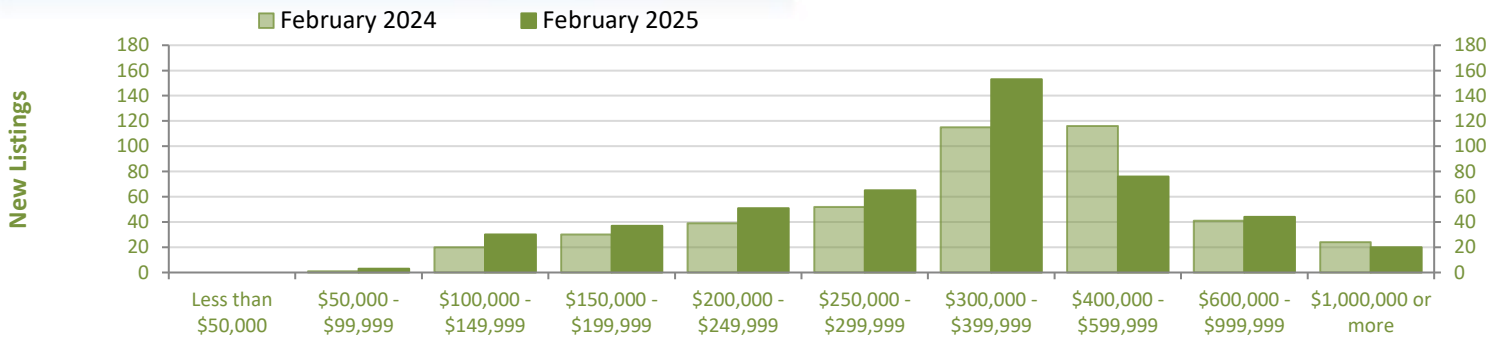


## New Listings by Initial Listing Price

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	200.0%
\$100,000 - \$149,999	30	50.0%
\$150,000 - \$199,999	37	23.3%
\$200,000 - \$249,999	51	30.8%
\$250,000 - \$299,999	65	25.0%
\$300,000 - \$399,999	153	33.0%
\$400,000 - \$599,999	76	-34.5%
\$600,000 - \$999,999	44	7.3%
\$1,000,000 or more	20	-16.7%

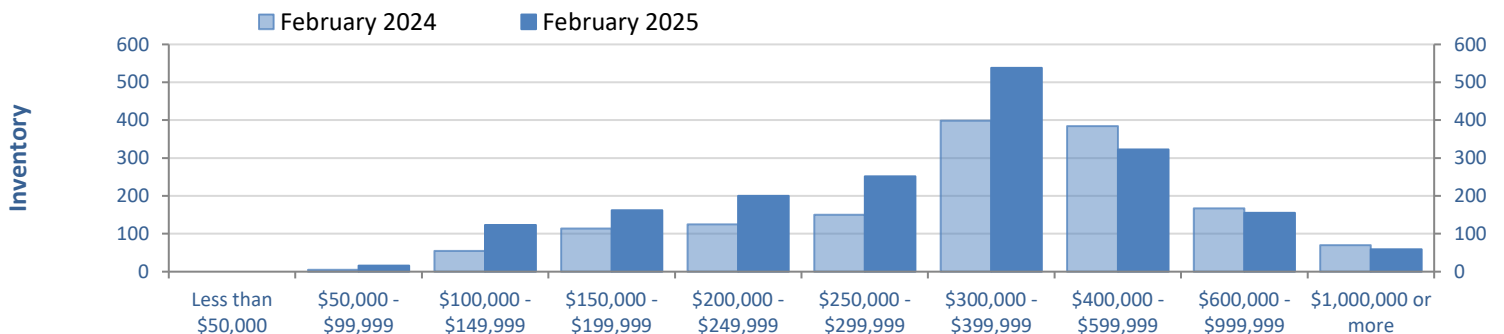


## Inventory by Current Listing Price

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.

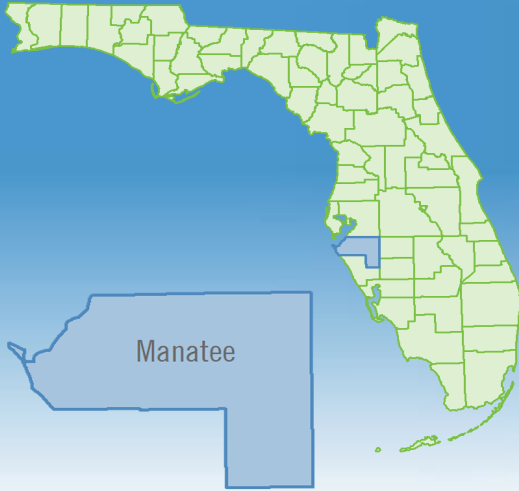
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	16	220.0%
\$100,000 - \$149,999	123	123.6%
\$150,000 - \$199,999	162	42.1%
\$200,000 - \$249,999	200	60.0%
\$250,000 - \$299,999	252	68.0%
\$300,000 - \$399,999	538	34.8%
\$400,000 - \$599,999	323	-15.9%
\$600,000 - \$999,999	155	-7.2%
\$1,000,000 or more	59	-15.7%



# Monthly Distressed Market - February 2025

## Townhouses and Condos

### Manatee County



		February 2025	February 2024	Percent Change Year-over-Year
Traditional	Closed Sales	251	196	28.1%
	Median Sale Price	\$319,990	\$349,493	-8.4%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

