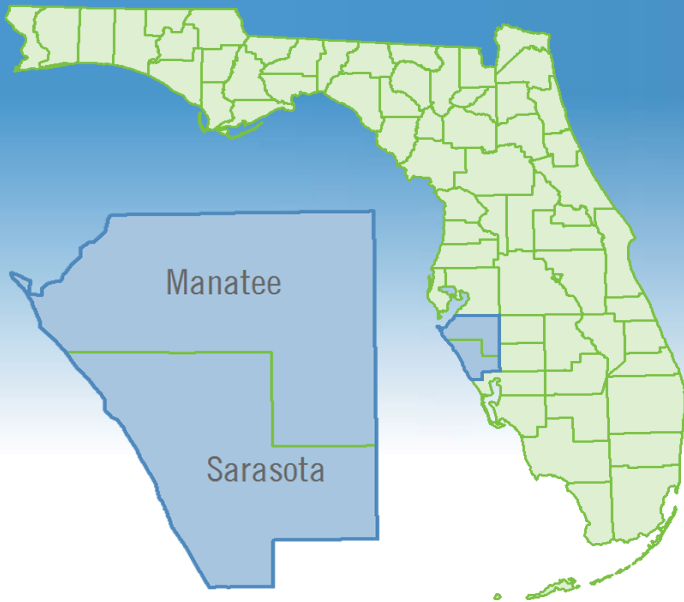


# Monthly Market Detail - February 2025

## Townhouses and Condos

### North Port-Sarasota-Bradenton MSA



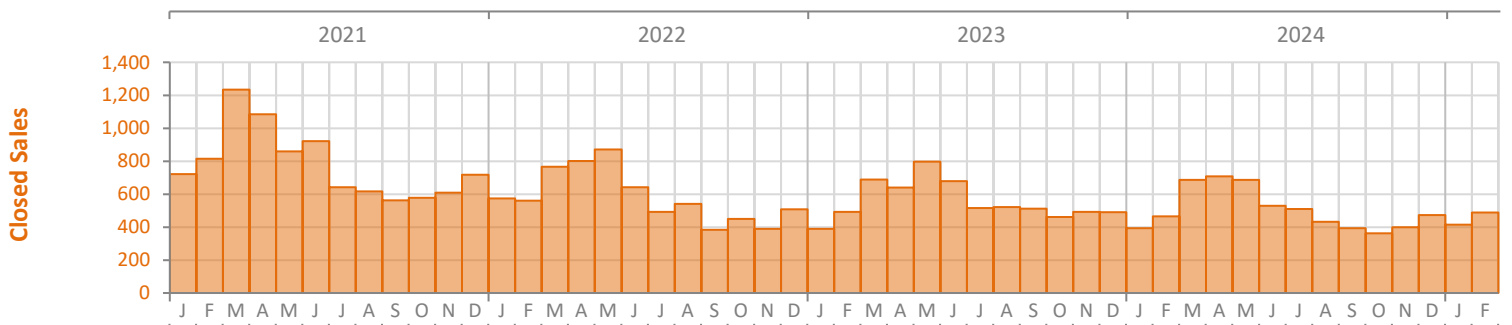
Summary Statistics	February 2025	February 2024	Percent Change Year-over-Year
Closed Sales	488	466	4.7%
Paid in Cash	291	312	-6.7%
Median Sale Price	\$326,900	\$375,000	-12.8%
Average Sale Price	\$408,972	\$504,539	-18.9%
Dollar Volume	\$199.6 Million	\$235.1 Million	-15.1%
Median Percent of Original List Price Received	94.8%	94.6%	0.2%
Median Time to Contract	48 Days	48 Days	0.0%
Median Time to Sale	86 Days	85 Days	1.2%
New Pending Sales	649	694	-6.5%
New Listings	1,107	1,089	1.7%
Pending Inventory	944	1,094	-13.7%
Inventory (Active Listings)	4,446	3,588	23.9%
Months Supply of Inventory	8.8	6.5	35.4%

## 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	902	4.9%
<b>February 2025</b>	<b>488</b>	<b>4.7%</b>
January 2025	414	5.1%
December 2024	472	-3.9%
November 2024	399	-18.9%
October 2024	362	-21.5%
September 2024	394	-23.0%
August 2024	432	-17.1%
July 2024	510	-1.0%
June 2024	529	-22.0%
May 2024	687	-13.8%
April 2024	707	10.6%
March 2024	686	-0.4%
February 2024	466	-5.3%

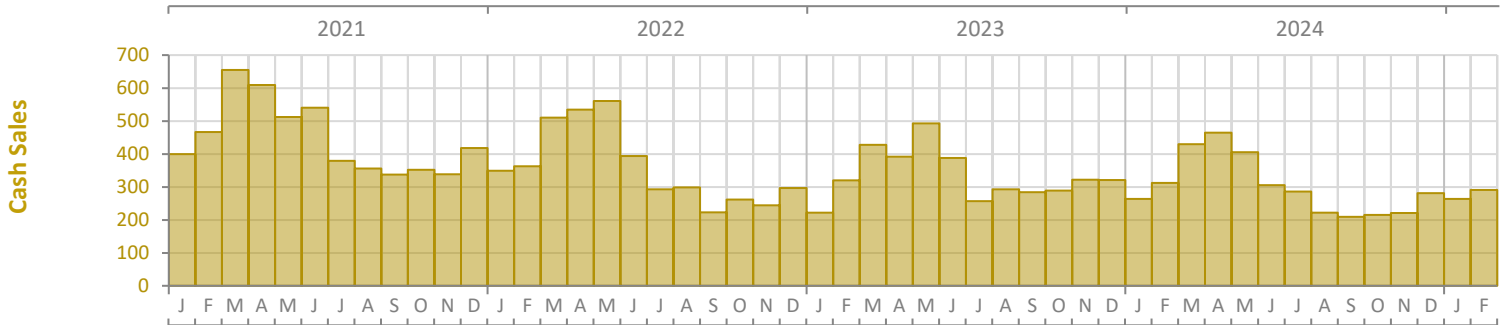


## Cash Sales

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	555	-3.6%
<b>February 2025</b>	<b>291</b>	<b>-6.7%</b>
January 2025	264	0.0%
December 2024	281	-12.5%
November 2024	221	-31.4%
October 2024	215	-25.6%
September 2024	209	-26.4%
August 2024	222	-24.2%
July 2024	286	11.3%
June 2024	305	-21.4%
May 2024	405	-17.8%
April 2024	465	18.6%
March 2024	430	0.5%
February 2024	312	-2.5%

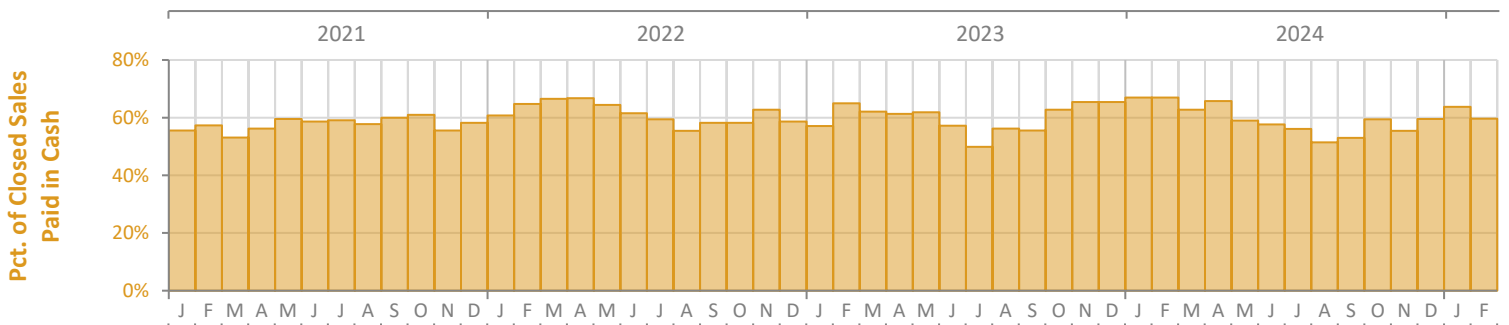


## Cash Sales as a Percentage of Closed Sales

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	61.5%	-8.2%
<b>February 2025</b>	<b>59.6%</b>	<b>-11.0%</b>
January 2025	63.8%	-4.8%
December 2024	59.5%	-9.0%
November 2024	55.4%	-15.3%
October 2024	59.4%	-5.3%
September 2024	53.0%	-4.5%
August 2024	51.4%	-8.5%
July 2024	56.1%	12.4%
June 2024	57.7%	0.9%
May 2024	59.0%	-4.7%
April 2024	65.8%	7.3%
March 2024	62.7%	1.0%
February 2024	67.0%	3.1%

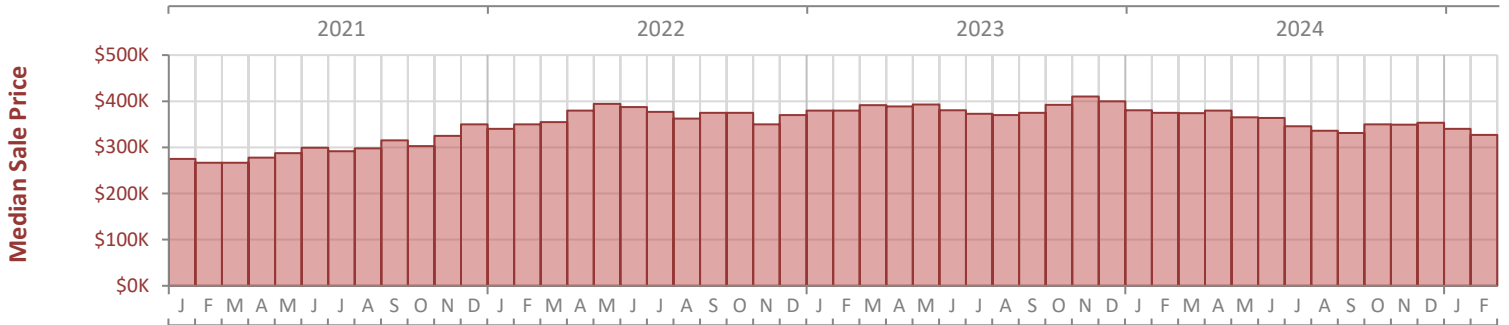


## Median Sale Price

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	\$335,000	-11.4%
<b>February 2025</b>	<b>\$326,900</b>	<b>-12.8%</b>
January 2025	\$340,000	-10.7%
December 2024	\$353,500	-11.6%
November 2024	\$349,000	-14.9%
October 2024	\$349,935	-10.8%
September 2024	\$331,000	-11.7%
August 2024	\$336,000	-9.2%
July 2024	\$345,995	-7.2%
June 2024	\$363,520	-4.5%
May 2024	\$365,000	-7.1%
April 2024	\$380,000	-2.2%
March 2024	\$373,900	-4.5%
February 2024	\$375,000	-1.3%

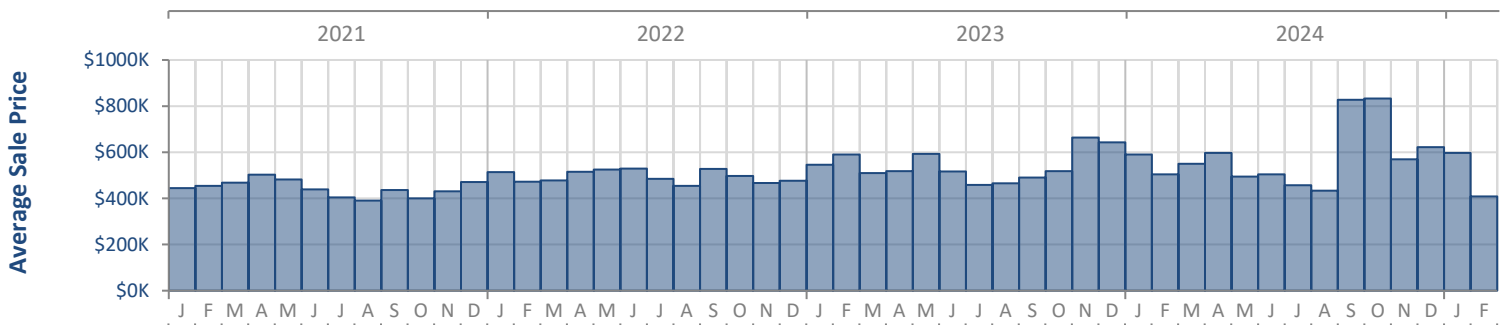


## Average Sale Price

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	\$495,469	-8.9%
<b>February 2025</b>	<b>\$408,972</b>	<b>-18.9%</b>
January 2025	\$597,426	1.1%
December 2024	\$622,825	-3.2%
November 2024	\$569,783	-14.1%
October 2024	\$833,635	61.1%
September 2024	\$827,948	68.7%
August 2024	\$434,040	-6.8%
July 2024	\$456,930	-0.3%
June 2024	\$504,461	-2.3%
May 2024	\$494,635	-16.5%
April 2024	\$596,564	15.2%
March 2024	\$550,620	8.0%
February 2024	\$504,539	-14.5%



# Monthly Market Detail - February 2025

## Townhouses and Condos

### North Port-Sarasota-Bradenton MSA

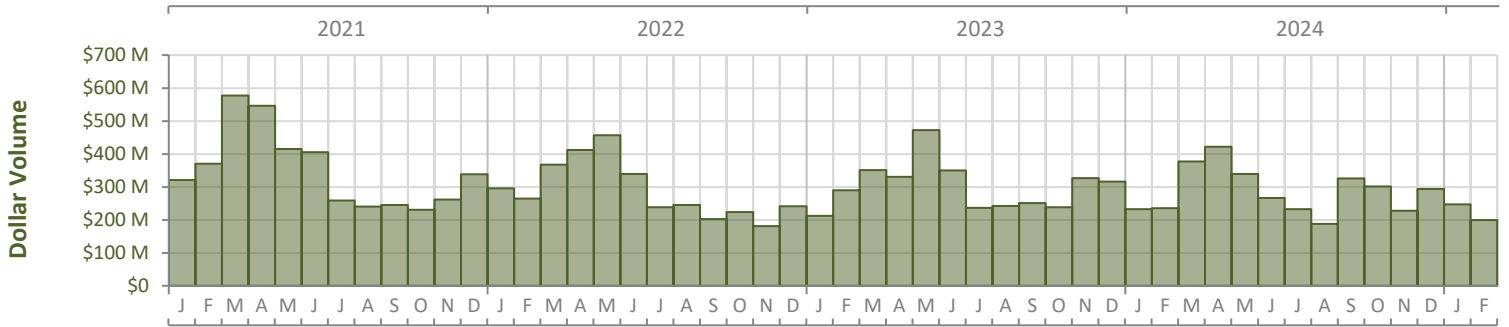


## Dollar Volume

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	\$446.9 Million	-4.5%
<b>February 2025</b>	<b>\$199.6 Million</b>	<b>-15.1%</b>
January 2025	\$247.3 Million	6.3%
December 2024	\$294.0 Million	-7.0%
November 2024	\$227.3 Million	-30.3%
October 2024	\$301.8 Million	26.5%
September 2024	\$326.2 Million	29.9%
August 2024	\$187.5 Million	-22.7%
July 2024	\$233.0 Million	-1.3%
June 2024	\$266.9 Million	-23.8%
May 2024	\$339.8 Million	-28.1%
April 2024	\$421.8 Million	27.5%
March 2024	\$377.7 Million	7.5%
February 2024	\$235.1 Million	-19.0%

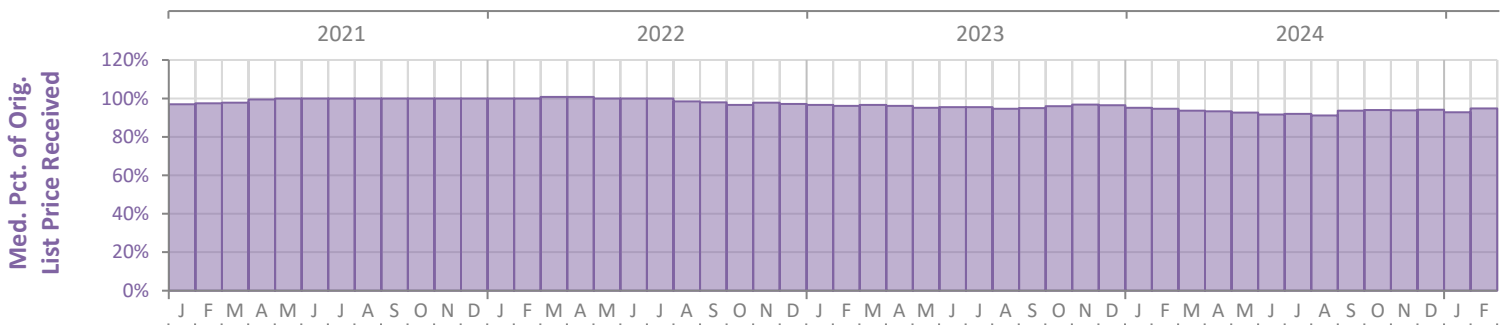


## Median Percent of Original List Price Received

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	93.6%	-1.4%
<b>February 2025</b>	<b>94.8%</b>	<b>0.2%</b>
January 2025	92.8%	-2.5%
December 2024	94.1%	-2.5%
November 2024	93.8%	-3.1%
October 2024	93.9%	-2.2%
September 2024	93.6%	-1.5%
August 2024	91.1%	-3.8%
July 2024	92.0%	-3.7%
June 2024	91.7%	-3.9%
May 2024	92.7%	-2.6%
April 2024	93.3%	-2.9%
March 2024	93.7%	-3.0%
February 2024	94.6%	-1.7%

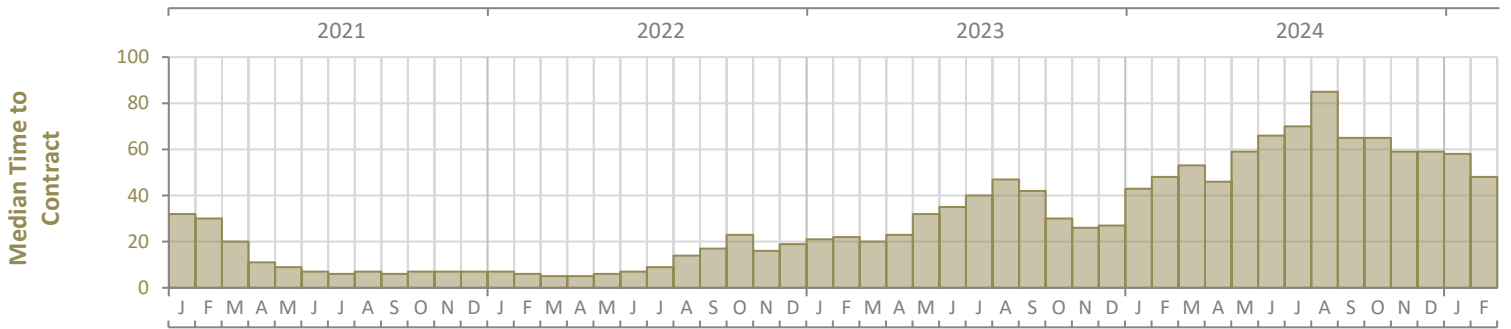


## Median Time to Contract

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	53 Days	15.2%
<b>February 2025</b>	<b>48 Days</b>	<b>0.0%</b>
January 2025	58 Days	34.9%
December 2024	59 Days	118.5%
November 2024	59 Days	126.9%
October 2024	65 Days	116.7%
September 2024	65 Days	54.8%
August 2024	85 Days	80.9%
July 2024	70 Days	75.0%
June 2024	66 Days	88.6%
May 2024	59 Days	84.4%
April 2024	46 Days	100.0%
March 2024	53 Days	165.0%
February 2024	48 Days	118.2%

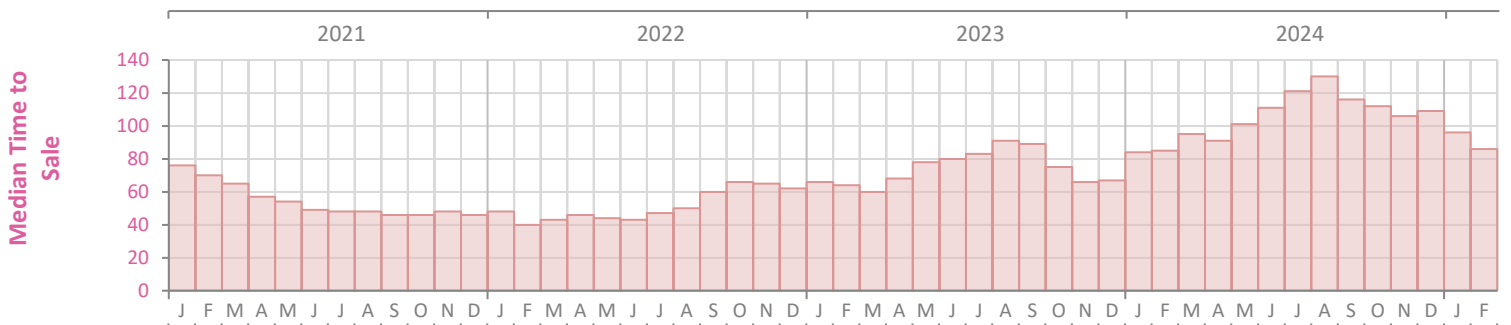


## Median Time to Sale

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	91 Days	5.8%
<b>February 2025</b>	<b>86 Days</b>	<b>1.2%</b>
January 2025	96 Days	14.3%
December 2024	109 Days	62.7%
November 2024	106 Days	60.6%
October 2024	112 Days	49.3%
September 2024	116 Days	30.3%
August 2024	130 Days	42.9%
July 2024	121 Days	45.8%
June 2024	111 Days	38.8%
May 2024	101 Days	29.5%
April 2024	91 Days	33.8%
March 2024	95 Days	58.3%
February 2024	85 Days	32.8%



# Monthly Market Detail - February 2025

## Townhouses and Condos

### North Port-Sarasota-Bradenton MSA

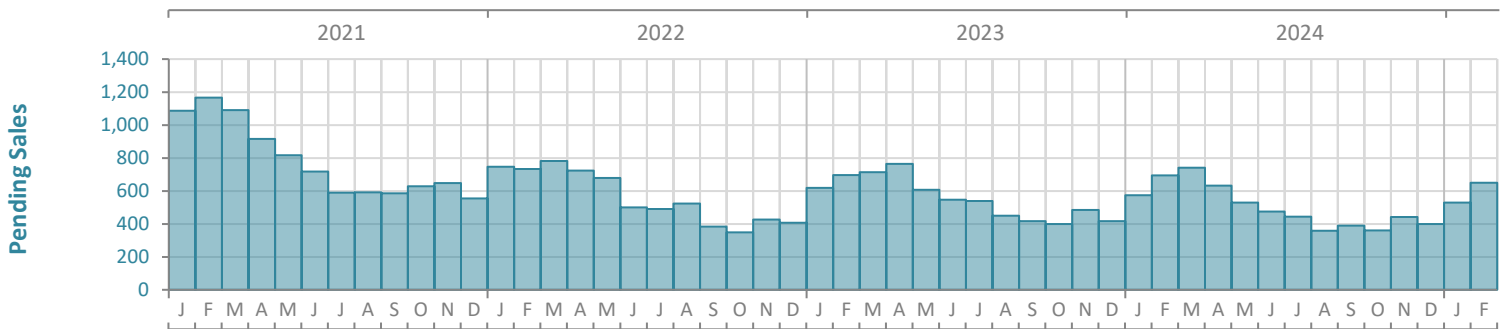


## New Pending Sales

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	1,179	-7.0%
<b>February 2025</b>	<b>649</b>	<b>-6.5%</b>
January 2025	530	-7.7%
December 2024	399	-4.1%
November 2024	442	-8.9%
October 2024	361	-9.5%
September 2024	390	-6.5%
August 2024	358	-20.4%
July 2024	443	-17.8%
June 2024	475	-13.2%
May 2024	529	-12.7%
April 2024	632	-17.4%
March 2024	741	3.9%
February 2024	694	-0.3%

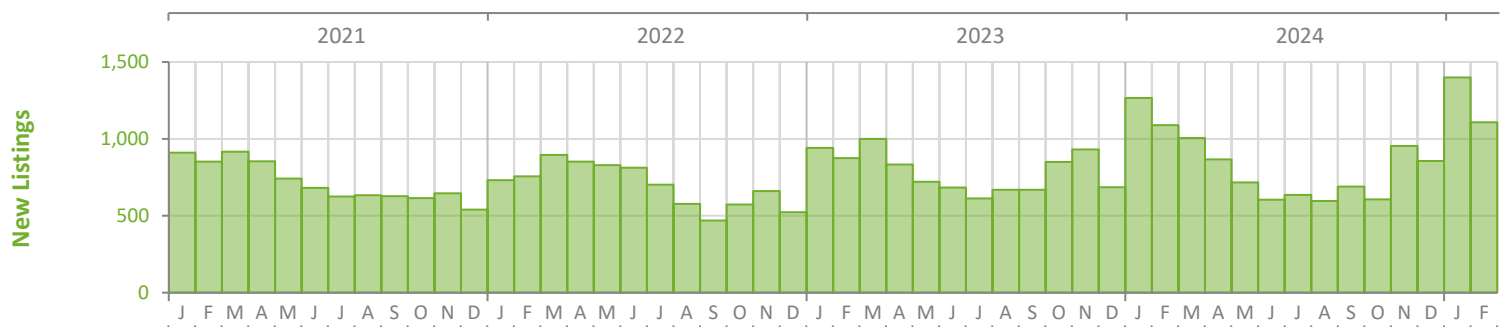


## New Listings

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	2,506	6.4%
<b>February 2025</b>	<b>1,107</b>	<b>1.7%</b>
January 2025	1,399	10.5%
December 2024	856	24.8%
November 2024	954	2.4%
October 2024	607	-28.7%
September 2024	689	3.0%
August 2024	597	-10.8%
July 2024	636	3.9%
June 2024	604	-11.7%
May 2024	716	-0.7%
April 2024	866	3.8%
March 2024	1,007	0.8%
February 2024	1,089	24.5%



# Monthly Market Detail - February 2025

## Townhouses and Condos

### North Port-Sarasota-Bradenton MSA

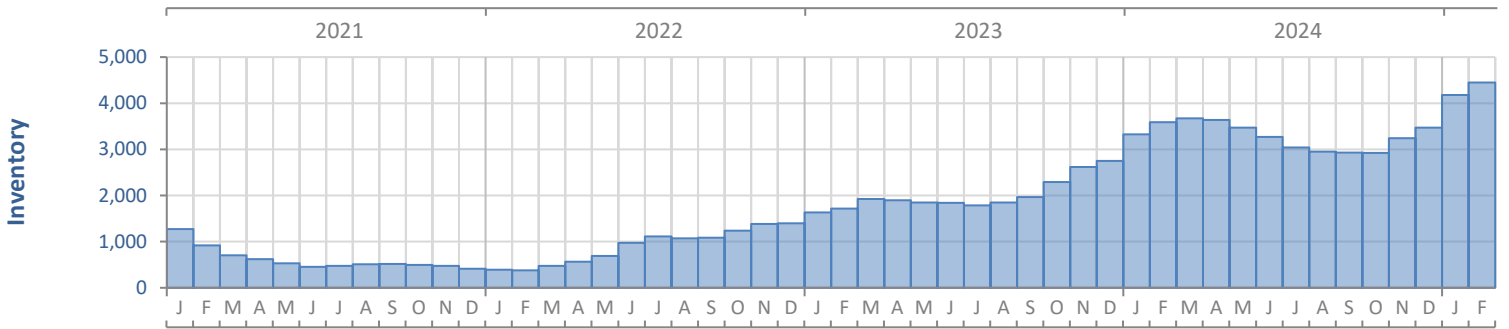


## Inventory (Active Listings)

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)	4,312	24.7%
<b>February 2025</b>	<b>4,446</b>	<b>23.9%</b>
January 2025	4,177	25.6%
December 2024	3,470	26.2%
November 2024	3,243	23.7%
October 2024	2,926	27.7%
September 2024	2,933	49.2%
August 2024	2,948	59.4%
July 2024	3,038	70.4%
June 2024	3,271	77.7%
May 2024	3,468	87.8%
April 2024	3,636	91.6%
March 2024	3,672	90.9%
February 2024	3,588	109.2%

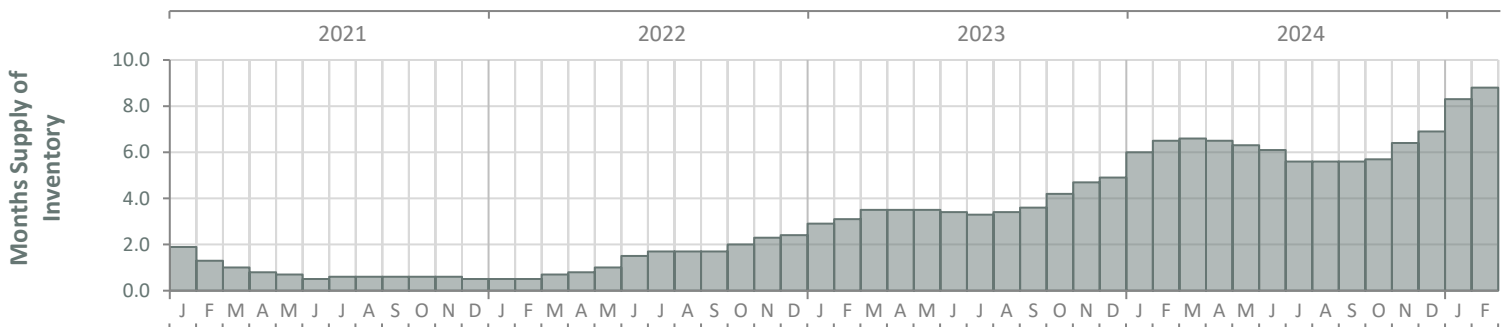


## Months Supply of Inventory

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)	8.6	36.5%
<b>February 2025</b>	<b>8.8</b>	<b>35.4%</b>
January 2025	8.3	38.3%
December 2024	6.9	40.8%
November 2024	6.4	36.2%
October 2024	5.7	35.7%
September 2024	5.6	55.6%
August 2024	5.6	64.7%
July 2024	5.6	69.7%
June 2024	6.1	79.4%
May 2024	6.3	80.0%
April 2024	6.5	85.7%
March 2024	6.6	88.6%
February 2024	6.5	109.7%

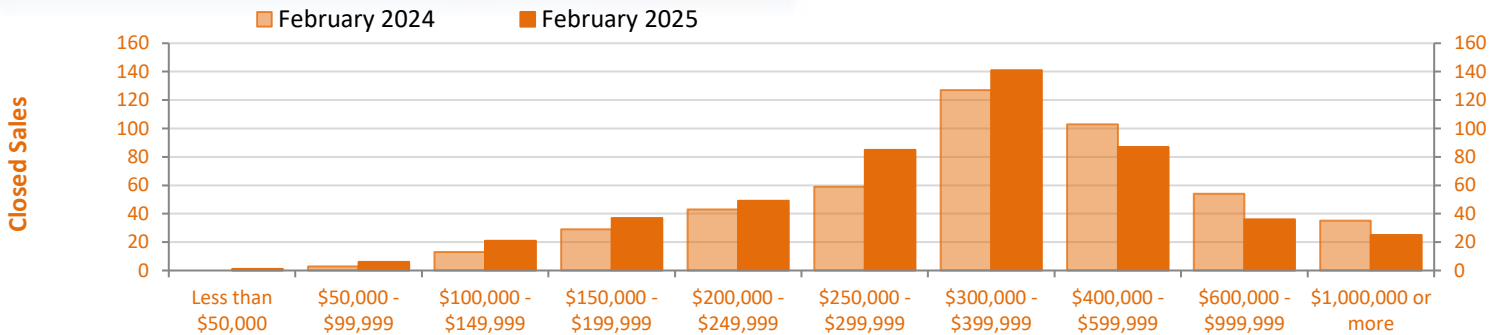


## Closed Sales by Sale Price

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	1	N/A
\$50,000 - \$99,999	6	100.0%
\$100,000 - \$149,999	21	61.5%
\$150,000 - \$199,999	37	27.6%
\$200,000 - \$249,999	49	14.0%
\$250,000 - \$299,999	85	44.1%
\$300,000 - \$399,999	141	11.0%
\$400,000 - \$599,999	87	-15.5%
\$600,000 - \$999,999	36	-33.3%
\$1,000,000 or more	25	-28.6%

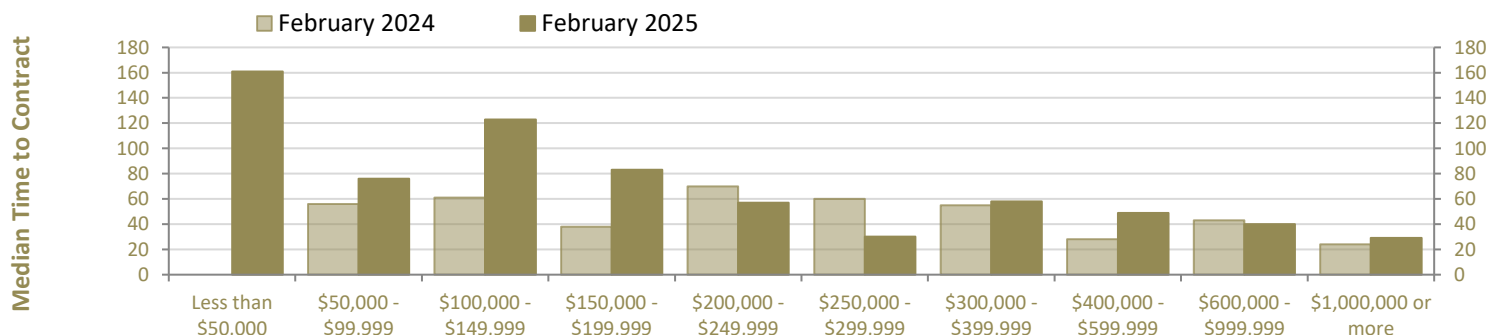


## Median Time to Contract by Sale Price

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	161 Days	N/A
\$50,000 - \$99,999	76 Days	35.7%
\$100,000 - \$149,999	123 Days	101.6%
\$150,000 - \$199,999	83 Days	118.4%
\$200,000 - \$249,999	57 Days	-18.6%
\$250,000 - \$299,999	30 Days	-50.0%
\$300,000 - \$399,999	58 Days	5.5%
\$400,000 - \$599,999	49 Days	75.0%
\$600,000 - \$999,999	40 Days	-7.0%
\$1,000,000 or more	29 Days	20.8%



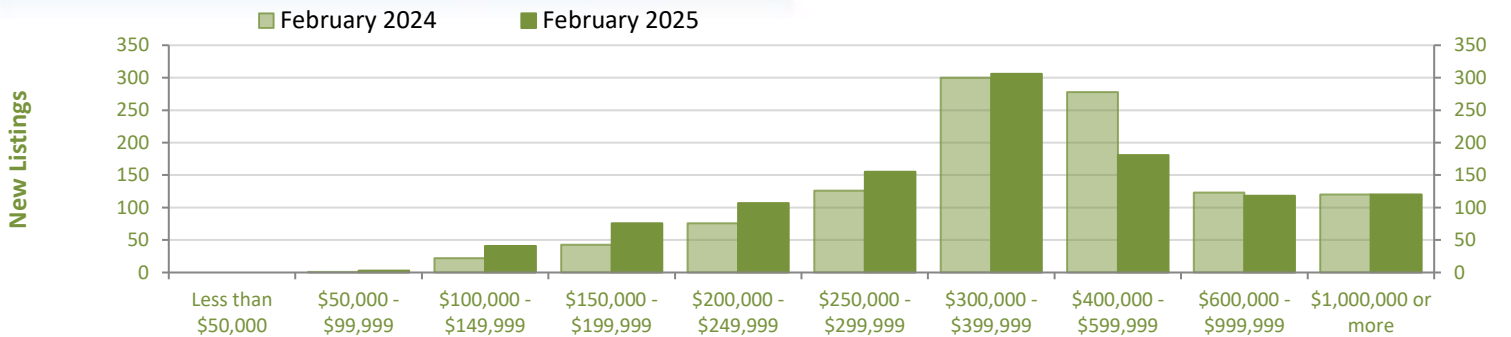


## New Listings by Initial Listing Price

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	41	86.4%
\$150,000 - \$199,999	76	76.7%
\$200,000 - \$249,999	107	40.8%
\$250,000 - \$299,999	155	23.0%
\$300,000 - \$399,999	306	2.0%
\$400,000 - \$599,999	181	-34.9%
\$600,000 - \$999,999	118	-4.1%
\$1,000,000 or more	120	0.0%

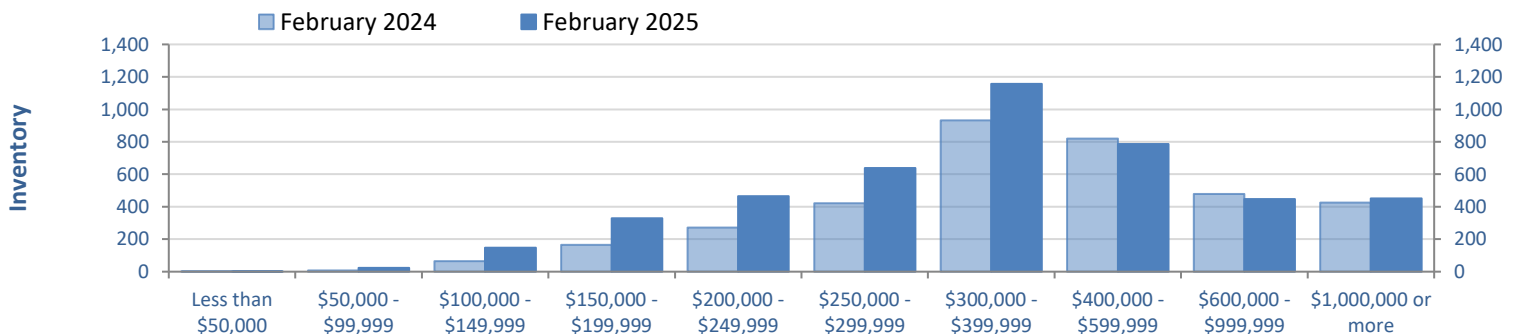


## Inventory by Current Listing Price

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.

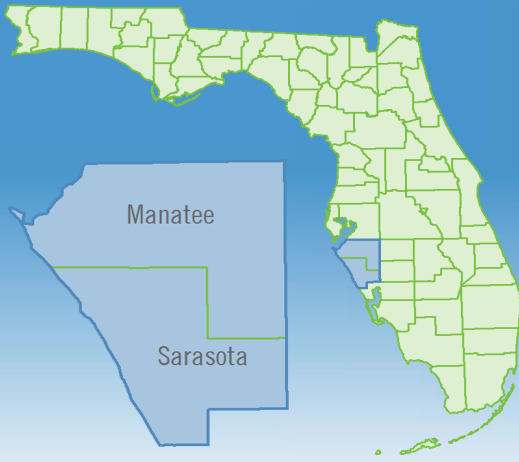
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	2	100.0%
\$50,000 - \$99,999	24	242.9%
\$100,000 - \$149,999	148	131.3%
\$150,000 - \$199,999	329	98.2%
\$200,000 - \$249,999	464	71.2%
\$250,000 - \$299,999	638	51.2%
\$300,000 - \$399,999	1,157	24.0%
\$400,000 - \$599,999	786	-4.0%
\$600,000 - \$999,999	447	-6.7%
\$1,000,000 or more	451	5.9%



# Monthly Distressed Market - February 2025

## Townhouses and Condos

### North Port-Sarasota-Bradenton MSA



		February 2025	February 2024	Percent Change Year-over-Year
Traditional	Closed Sales	488	466	4.7%
	Median Sale Price	\$326,900	\$375,000	-12.8%
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

