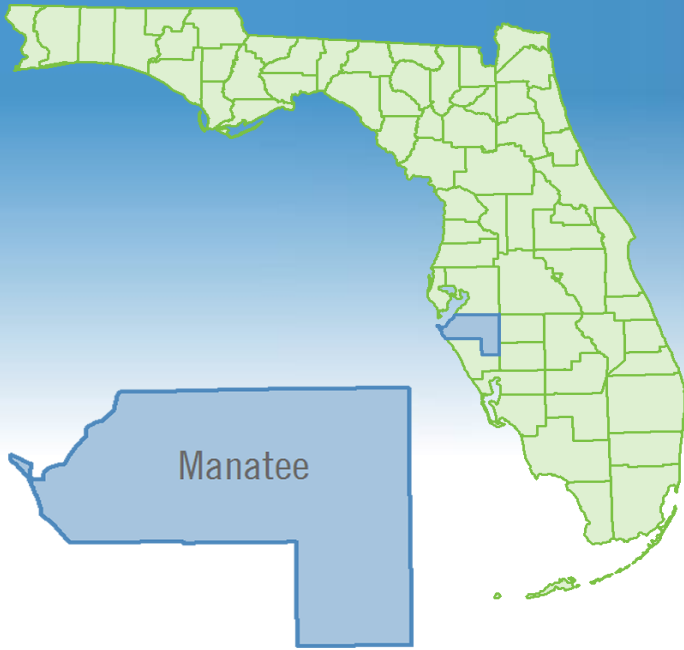


Monthly Market Detail - January 2025

Townhouses and Condos

Manatee County



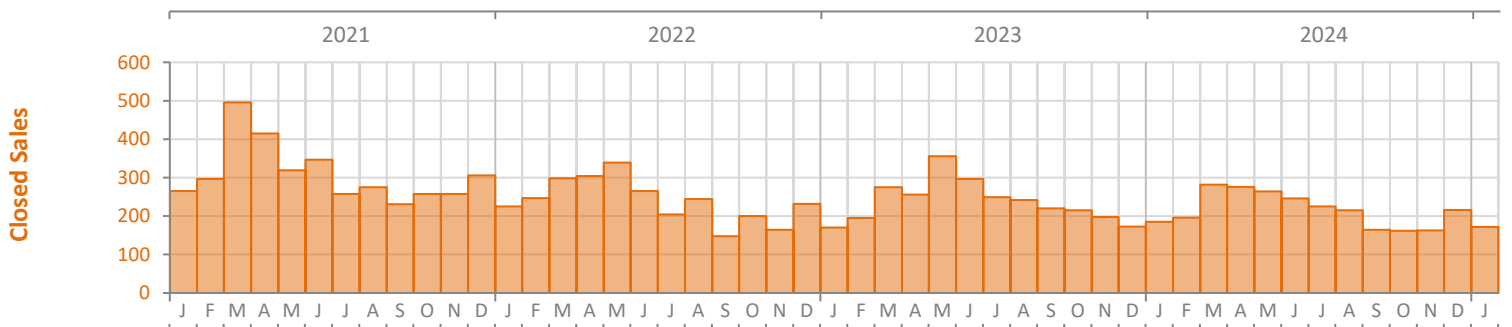
Summary Statistics	January 2025	January 2024	Percent Change Year-over-Year
Closed Sales	172	185	-7.0%
Paid in Cash	100	115	-13.0%
Median Sale Price	\$335,990	\$357,990	-6.1%
Average Sale Price	\$408,238	\$441,573	-7.5%
Dollar Volume	\$70.2 Million	\$81.7 Million	-14.0%
Median Percent of Original List Price Received	93.1%	94.7%	-1.7%
Median Time to Contract	60 Days	47 Days	27.7%
Median Time to Sale	105 Days	92 Days	14.1%
New Pending Sales	253	237	6.8%
New Listings	550	538	2.2%
Pending Inventory	321	300	7.0%
Inventory (Active Listings)	1,714	1,340	27.9%
Months Supply of Inventory	8.0	5.6	42.9%

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	172	-7.0%
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%
January 2024	185	8.8%



Monthly Market Detail - January 2025

Townhouses and Condos

Manatee County

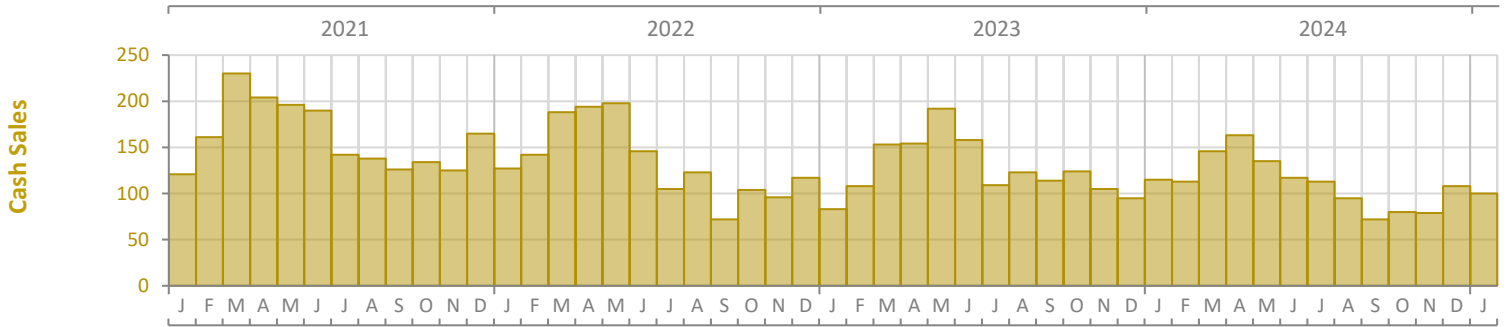


Cash Sales

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	100	-13.0%
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%
January 2024	115	38.6%

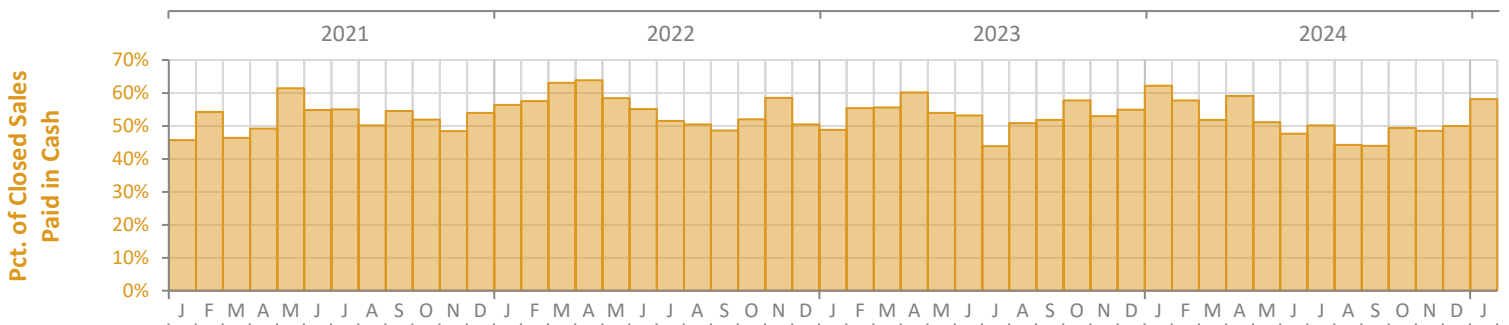


Cash Sales as a Percentage of Closed Sales

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	58.1%	-6.6%
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%
January 2024	62.2%	27.5%



Monthly Market Detail - January 2025

Townhouses and Condos

Manatee County

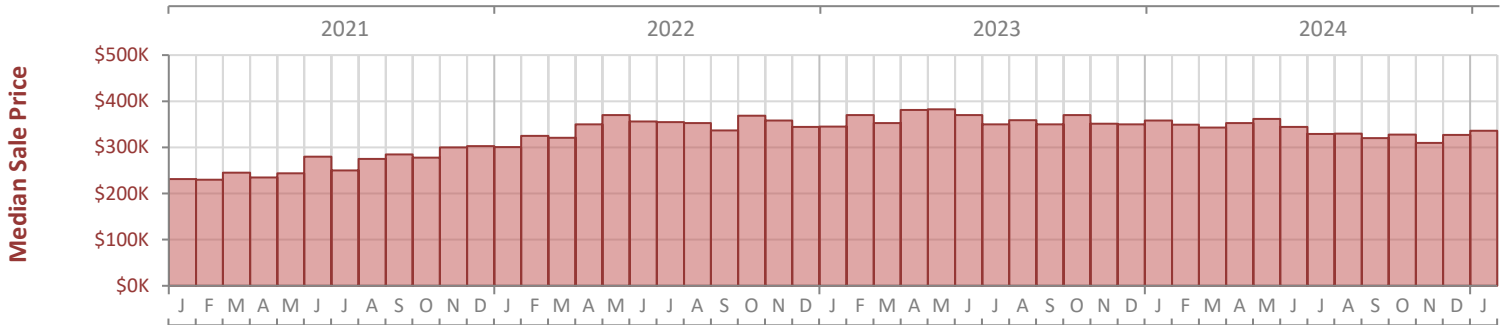


Median Sale Price

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	\$335,990	-6.1%
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%
January 2024	\$357,990	3.8%

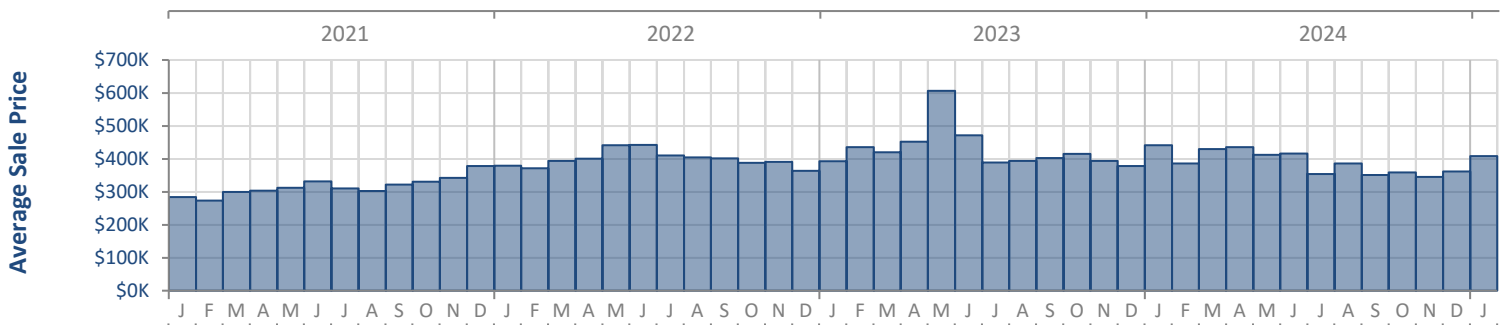


Average Sale Price

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	\$408,238	-7.5%
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%
January 2024	\$441,573	12.6%



Monthly Market Detail - January 2025

Townhouses and Condos

Manatee County

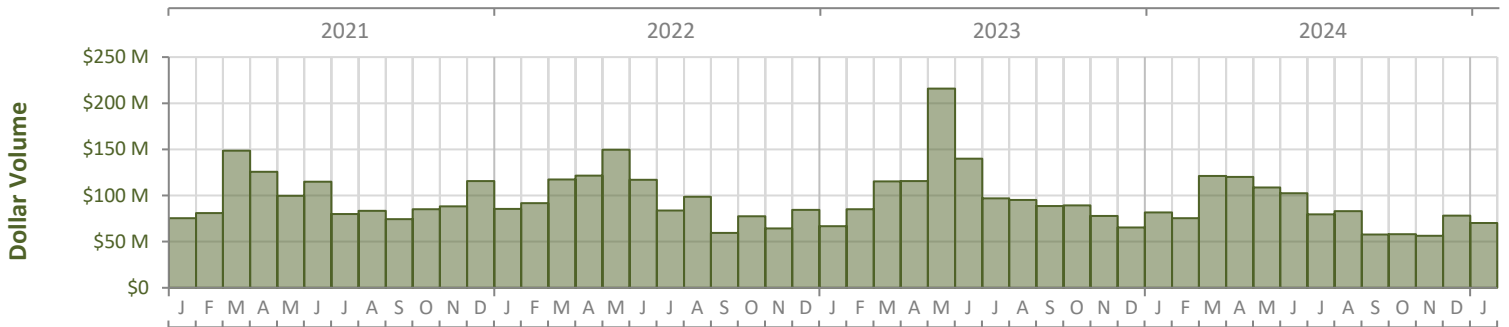


Dollar Volume

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	\$70.2 Million	-14.0%
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%
January 2024	\$81.7 Million	22.5%

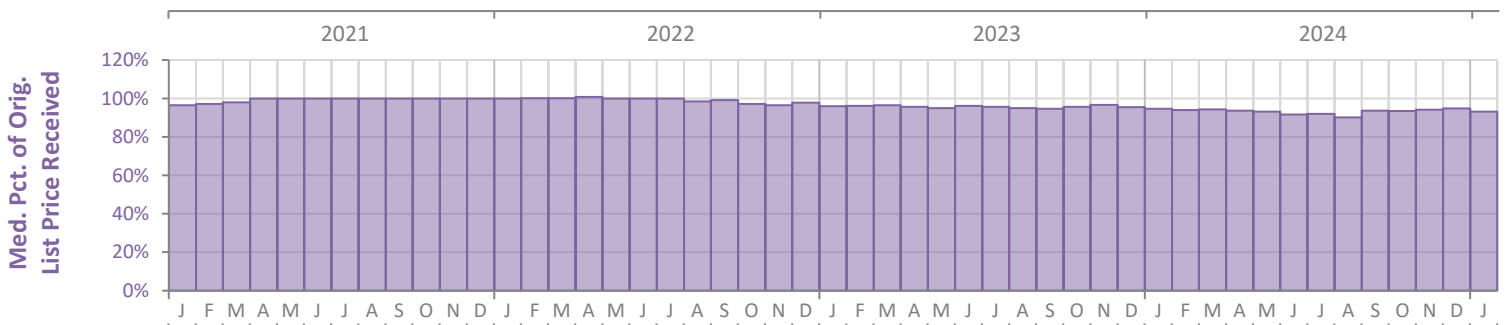


Median Percent of Original List Price Received

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	93.1%	-1.7%
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%
January 2024	94.7%	-1.4%

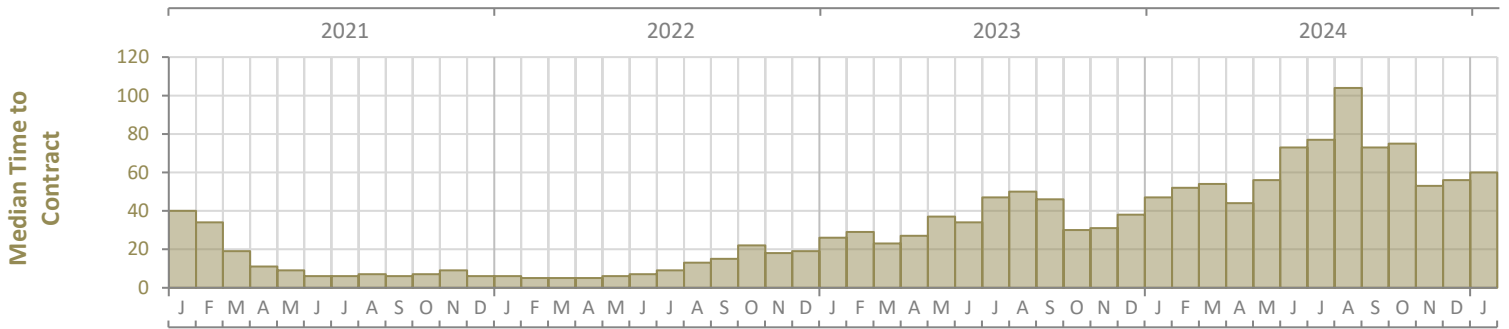


Median Time to Contract

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	60 Days	27.7%
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%
January 2024	47 Days	80.8%

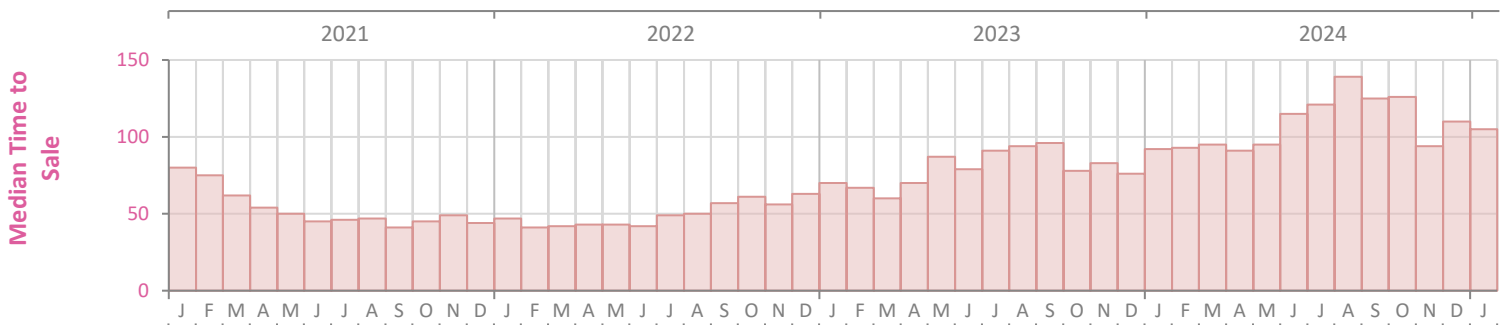


Median Time to Sale

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	105 Days	14.1%
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%
January 2024	92 Days	31.4%

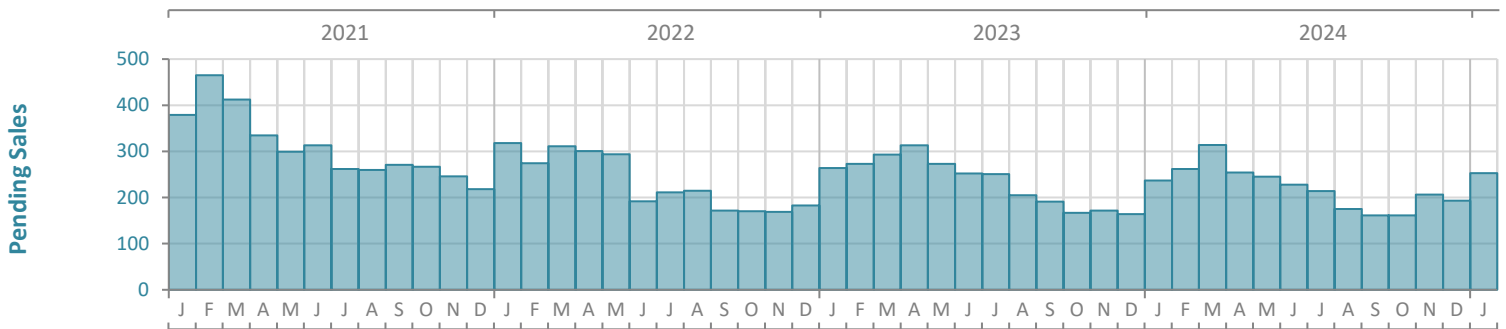


New Pending Sales

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	253	6.8%
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%
January 2024	237	-10.2%

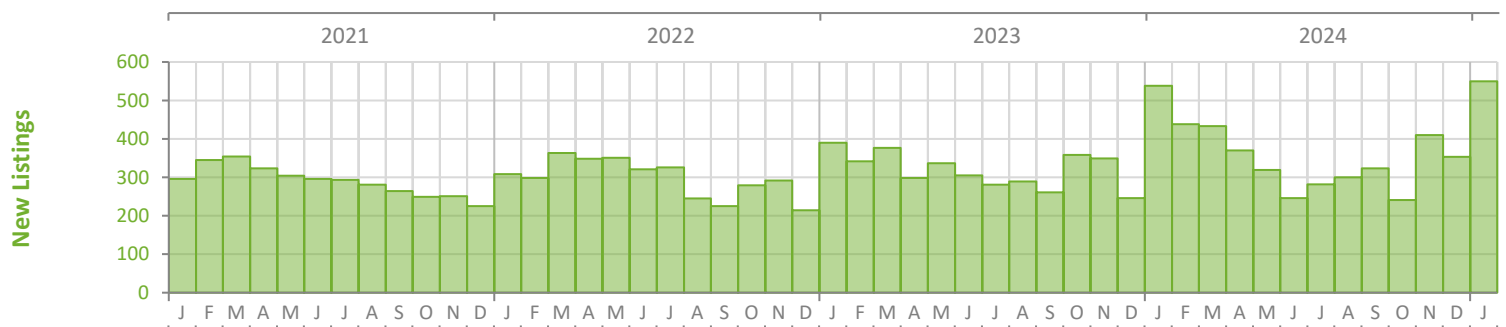


New Listings

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	550	2.2%
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%
January 2024	538	37.9%



Monthly Market Detail - January 2025

Townhouses and Condos

Manatee County

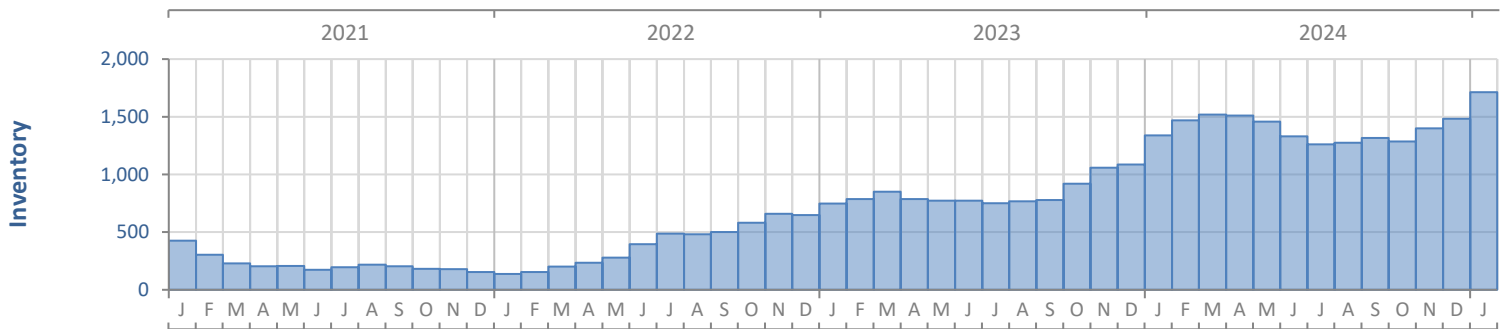


Inventory (Active Listings)

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)	1,714	27.9%
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%
January 2024	1,340	79.4%

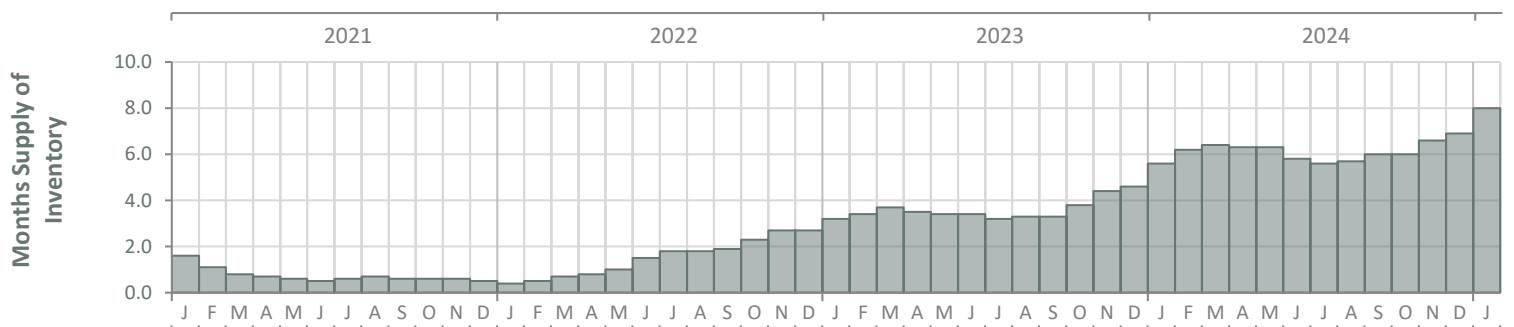


Months Supply of Inventory

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)	8.0	42.9%
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%
January 2024	5.6	75.0%

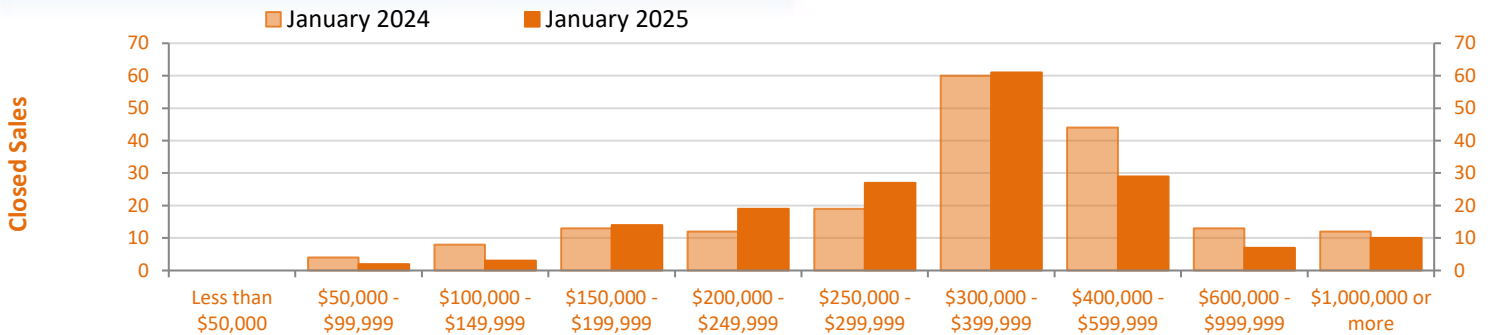


Closed Sales by Sale Price

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	-50.0%
\$100,000 - \$149,999	3	-62.5%
\$150,000 - \$199,999	14	7.7%
\$200,000 - \$249,999	19	58.3%
\$250,000 - \$299,999	27	42.1%
\$300,000 - \$399,999	61	1.7%
\$400,000 - \$599,999	29	-34.1%
\$600,000 - \$999,999	7	-46.2%
\$1,000,000 or more	10	-16.7%

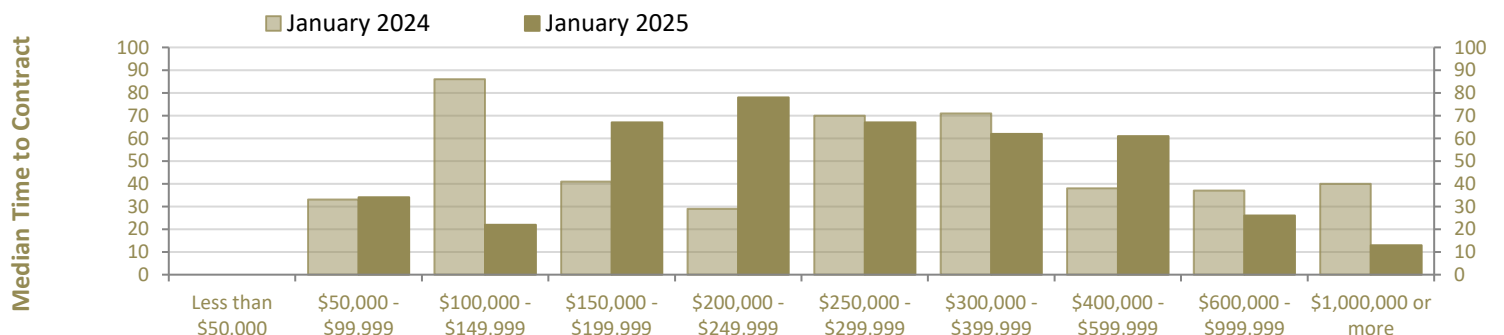


Median Time to Contract by Sale Price

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	34 Days	3.0%
\$100,000 - \$149,999	22 Days	-74.4%
\$150,000 - \$199,999	67 Days	63.4%
\$200,000 - \$249,999	78 Days	169.0%
\$250,000 - \$299,999	67 Days	-4.3%
\$300,000 - \$399,999	62 Days	-12.7%
\$400,000 - \$599,999	61 Days	60.5%
\$600,000 - \$999,999	26 Days	-29.7%
\$1,000,000 or more	13 Days	-67.5%

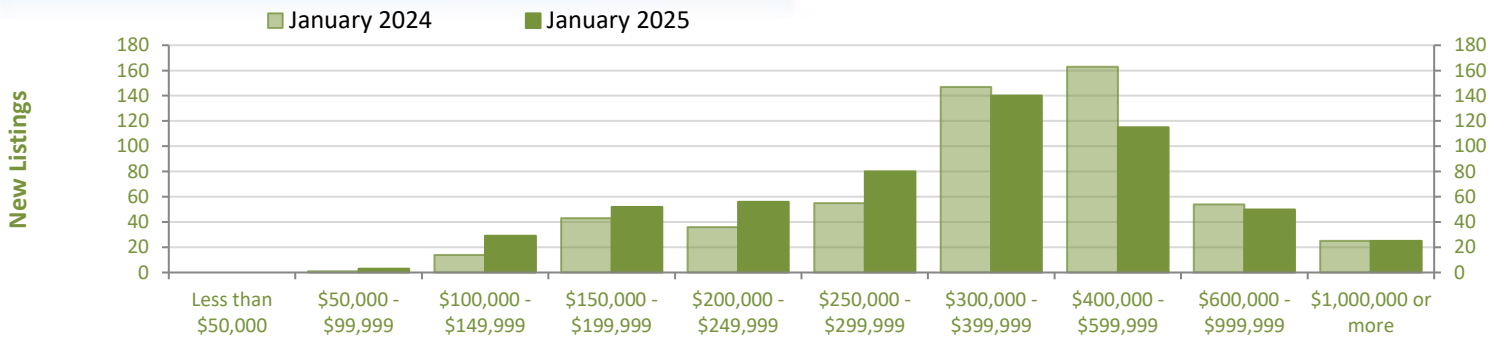


New Listings by Initial Listing Price

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	29	107.1%
\$150,000 - \$199,999	52	20.9%
\$200,000 - \$249,999	56	55.6%
\$250,000 - \$299,999	80	45.5%
\$300,000 - \$399,999	140	-4.8%
\$400,000 - \$599,999	115	-29.4%
\$600,000 - \$999,999	50	-7.4%
\$1,000,000 or more	25	0.0%

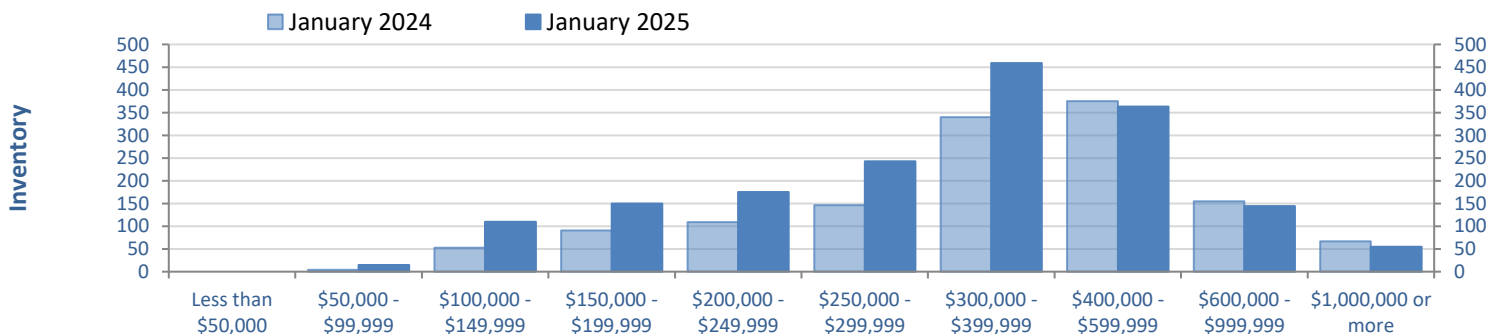


Inventory by Current Listing Price

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.

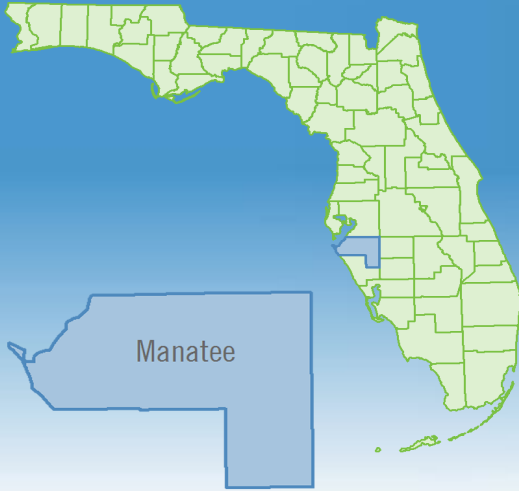
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	15	275.0%
\$100,000 - \$149,999	110	107.5%
\$150,000 - \$199,999	150	64.8%
\$200,000 - \$249,999	175	60.6%
\$250,000 - \$299,999	243	66.4%
\$300,000 - \$399,999	459	35.0%
\$400,000 - \$599,999	363	-3.2%
\$600,000 - \$999,999	144	-7.1%
\$1,000,000 or more	55	-17.9%



Monthly Distressed Market - January 2025

Townhouses and Condos

Manatee County



		January 2025	January 2024	Percent Change Year-over-Year
Traditional	Closed Sales	172	184	-6.5%
	Median Sale Price	\$335,990	\$357,995	-6.1%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$260,000	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

