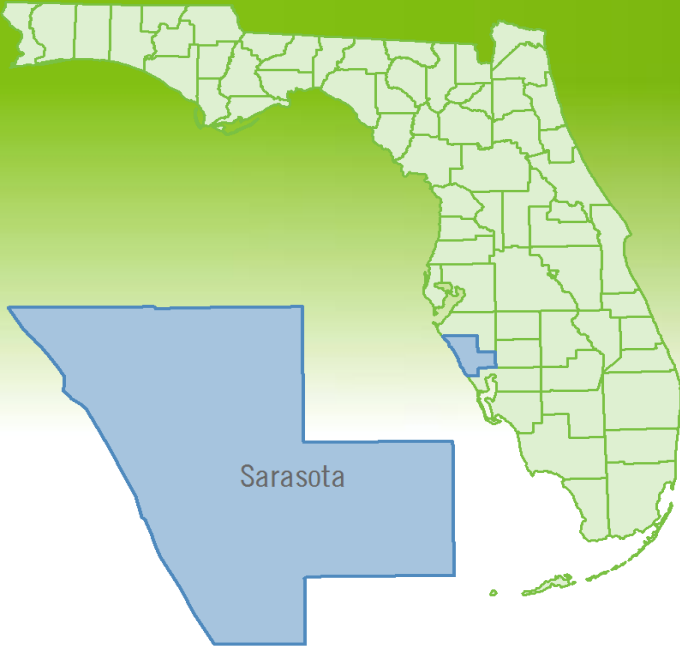


Monthly Market Detail - March 2025

Single-Family Homes

Sarasota County



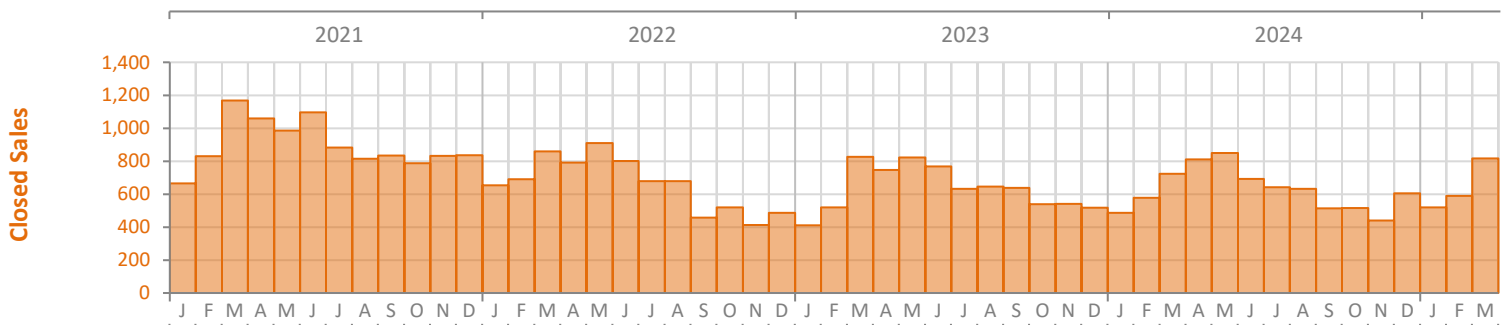
Summary Statistics	March 2025	March 2024	Percent Change Year-over-Year
Closed Sales	817	723	13.0%
Paid in Cash	365	322	13.4%
Median Sale Price	\$469,450	\$515,000	-8.8%
Average Sale Price	\$727,555	\$798,731	-8.9%
Dollar Volume	\$594.4 Million	\$577.5 Million	2.9%
Median Percent of Original List Price Received	94.2%	95.2%	-1.1%
Median Time to Contract	40 Days	40 Days	0.0%
Median Time to Sale	82 Days	78 Days	5.1%
New Pending Sales	837	816	2.6%
New Listings	1,226	1,055	16.2%
Pending Inventory	1,051	1,094	-3.9%
Inventory (Active Listings)	4,412	3,374	30.8%
Months Supply of Inventory	6.9	5.3	30.2%

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	1,926	7.8%
March 2025	817	13.0%
February 2025	589	2.1%
January 2025	520	6.8%
December 2024	604	16.6%
November 2024	439	-18.9%
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%

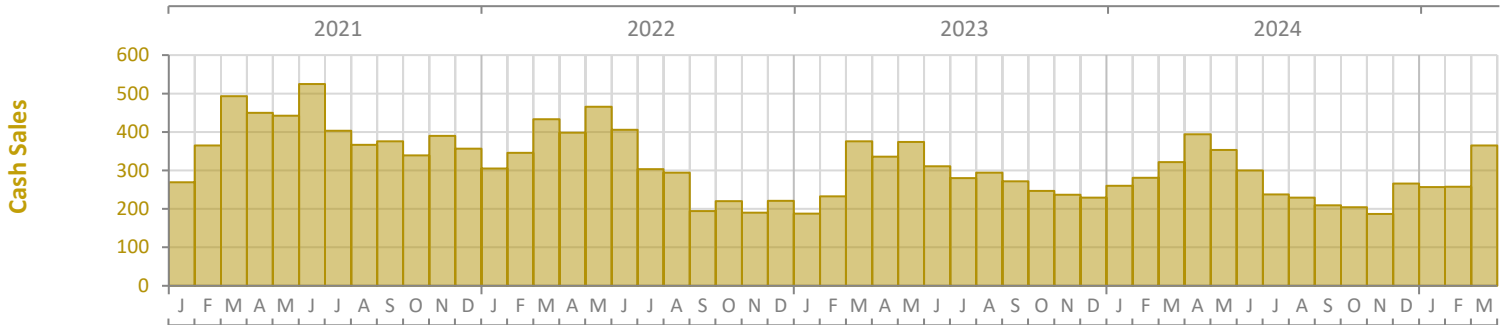


Cash Sales

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	880	2.0%
March 2025	365	13.4%
February 2025	258	-8.2%
January 2025	257	-1.2%
December 2024	266	16.2%
November 2024	187	-21.1%
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%

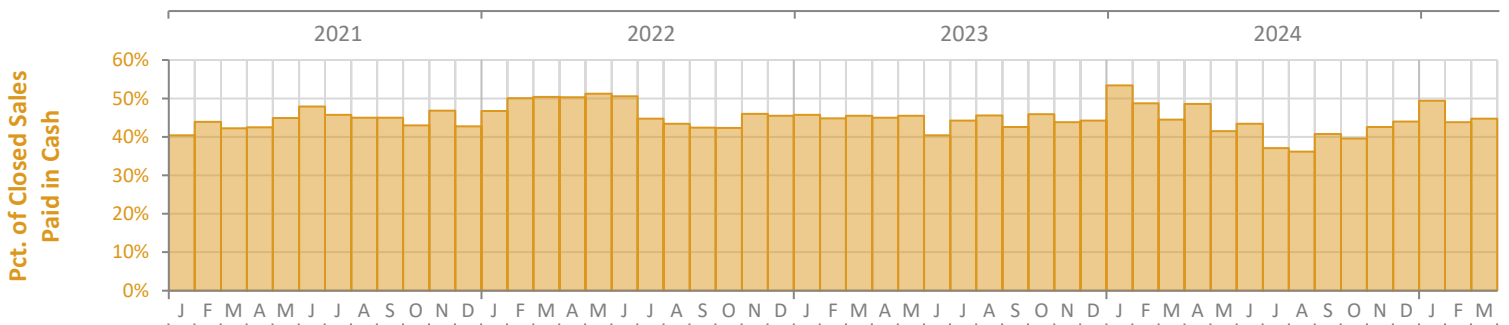


Cash Sales as a Percentage of Closed Sales

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	45.7%	-5.4%
March 2025	44.7%	0.4%
February 2025	43.8%	-10.1%
January 2025	49.4%	-7.5%
December 2024	44.0%	-0.5%
November 2024	42.6%	-2.7%
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%

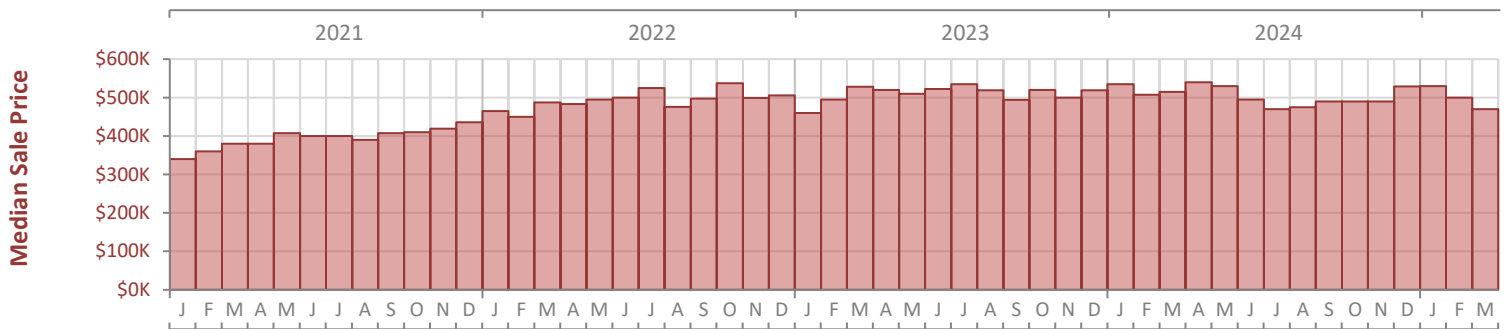


Median Sale Price

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	\$495,000	-4.8%
March 2025	\$469,450	-8.8%
February 2025	\$499,990	-1.5%
January 2025	\$529,750	-1.0%
December 2024	\$528,700	1.9%
November 2024	\$490,000	-2.0%
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%

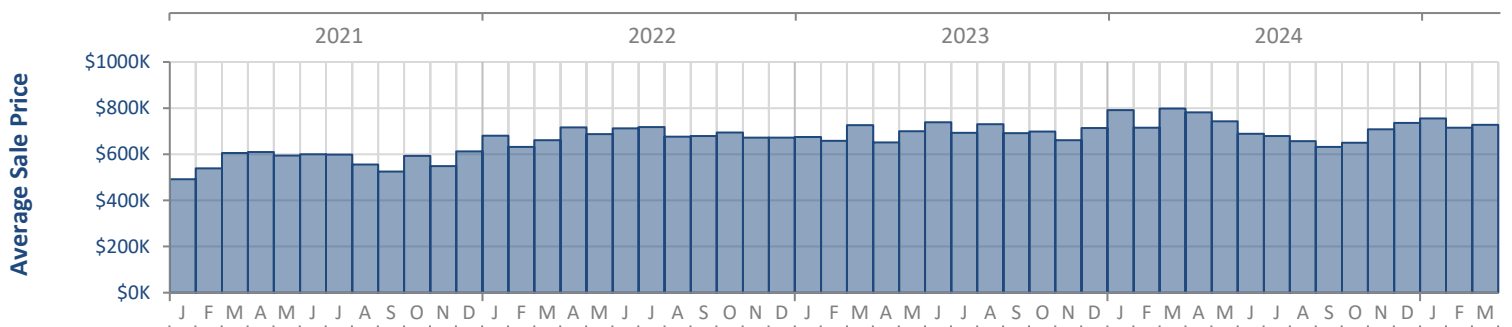


Average Sale Price

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	\$731,014	-5.1%
March 2025	\$727,555	-8.9%
February 2025	\$714,923	-0.1%
January 2025	\$754,675	-4.7%
December 2024	\$736,508	3.3%
November 2024	\$708,439	7.3%
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%



Monthly Market Detail - March 2025

Single-Family Homes

Sarasota County

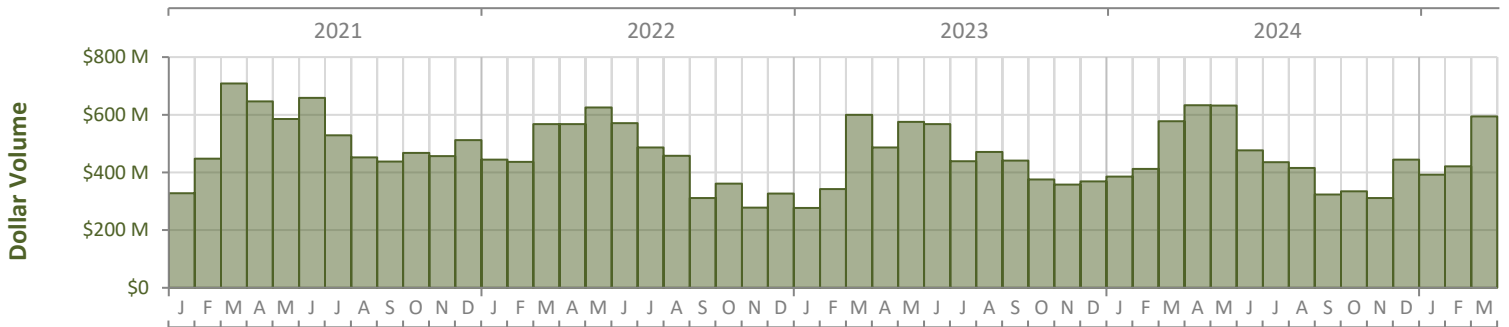


Dollar Volume

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	\$1.4 Billion	2.3%
March 2025	\$594.4 Million	2.9%
February 2025	\$421.1 Million	2.0%
January 2025	\$392.4 Million	1.7%
December 2024	\$444.9 Million	20.4%
November 2024	\$311.0 Million	-13.0%
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%

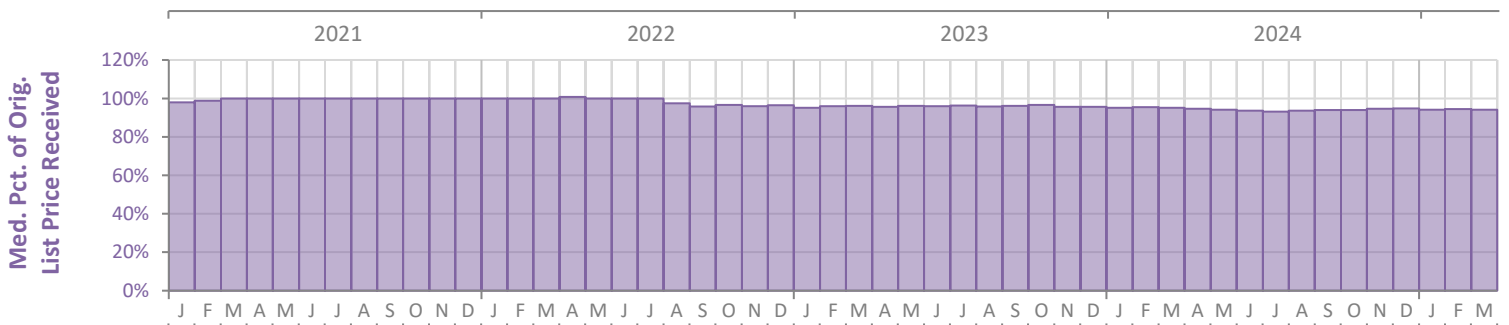


Median Percent of Original List Price Received

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%	-1.0%
March 2025	94.2%	-1.1%
February 2025	94.5%	-0.9%
January 2025	94.1%	-1.2%
December 2024	94.8%	-0.8%
November 2024	94.6%	-1.1%
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%

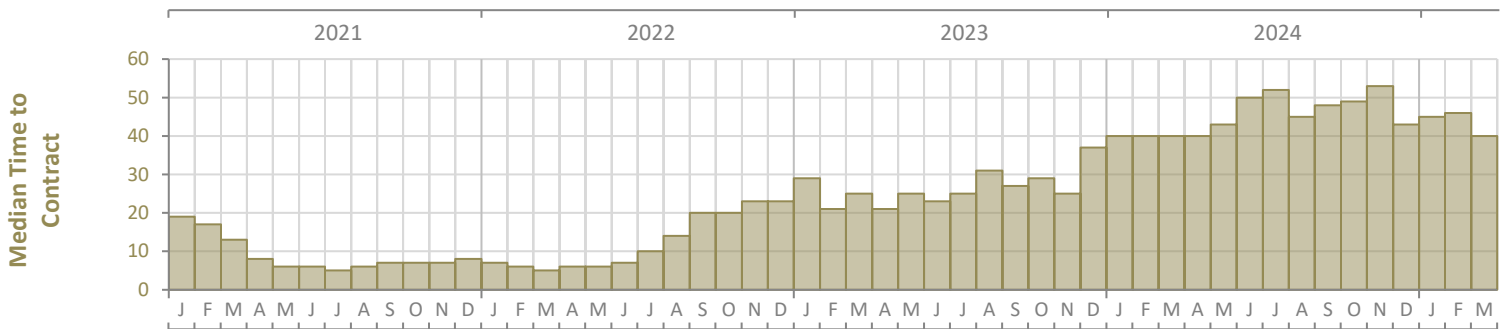


Median Time to Contract

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	45 Days	12.5%
March 2025	40 Days	0.0%
February 2025	46 Days	15.0%
January 2025	45 Days	12.5%
December 2024	43 Days	16.2%
November 2024	53 Days	112.0%
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%

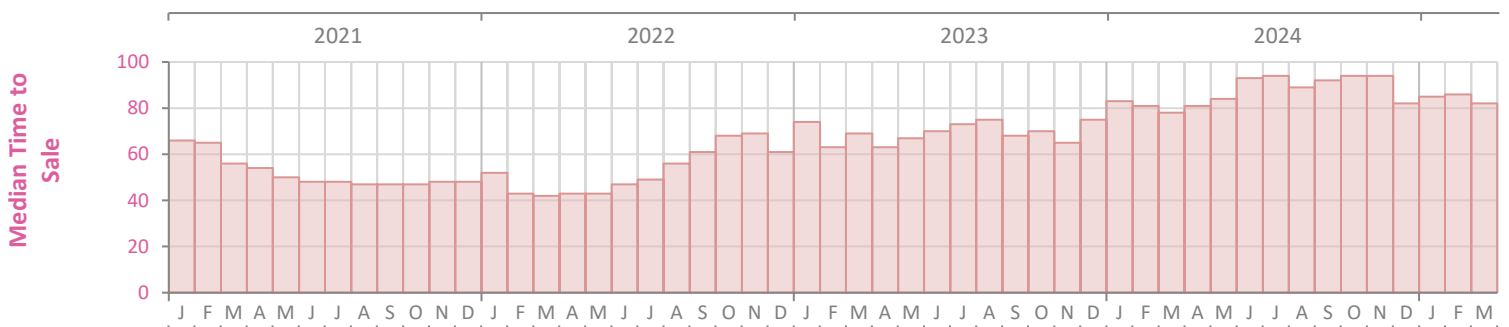


Median Time to Sale

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	87 Days	7.4%
March 2025	82 Days	5.1%
February 2025	86 Days	6.2%
January 2025	85 Days	2.4%
December 2024	82 Days	9.3%
November 2024	94 Days	44.6%
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%

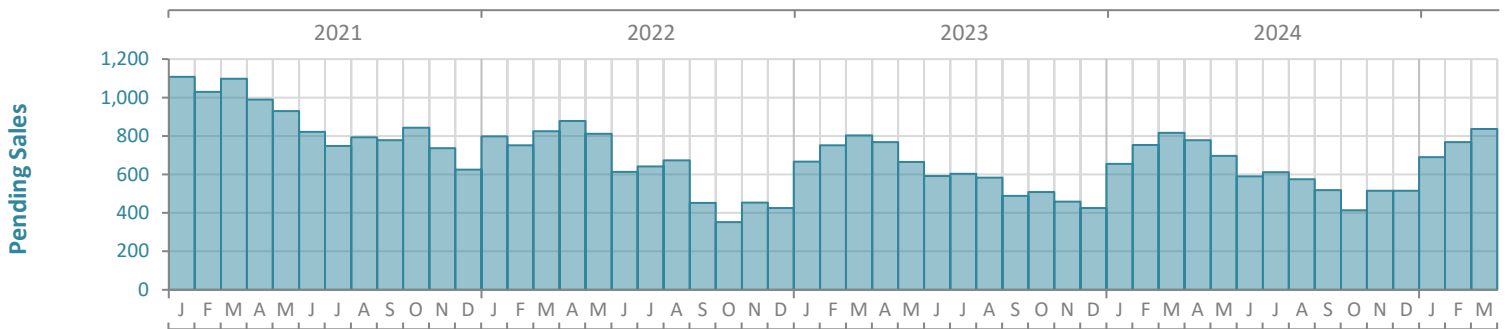


New Pending Sales

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	2,295	3.2%
March 2025	837	2.6%
February 2025	768	2.0%
January 2025	690	5.3%
December 2024	516	21.1%
November 2024	516	12.4%
October 2024	414	-18.7%
September 2024	518	5.9%
August 2024	575	-1.4%
July 2024	611	1.2%
June 2024	590	-0.3%
May 2024	697	4.8%
April 2024	779	1.4%
March 2024	816	1.6%

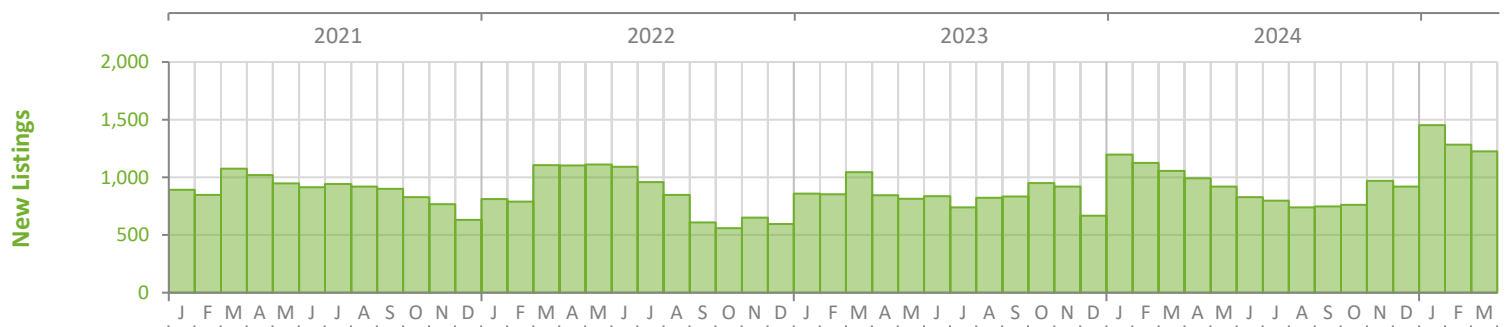


New Listings

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	3,961	17.3%
March 2025	1,226	16.2%
February 2025	1,283	13.9%
January 2025	1,452	21.4%
December 2024	920	37.9%
November 2024	971	5.5%
October 2024	761	-19.8%
September 2024	749	-10.3%
August 2024	739	-10.1%
July 2024	799	8.3%
June 2024	828	-1.0%
May 2024	920	13.2%
April 2024	991	17.3%
March 2024	1,055	1.1%

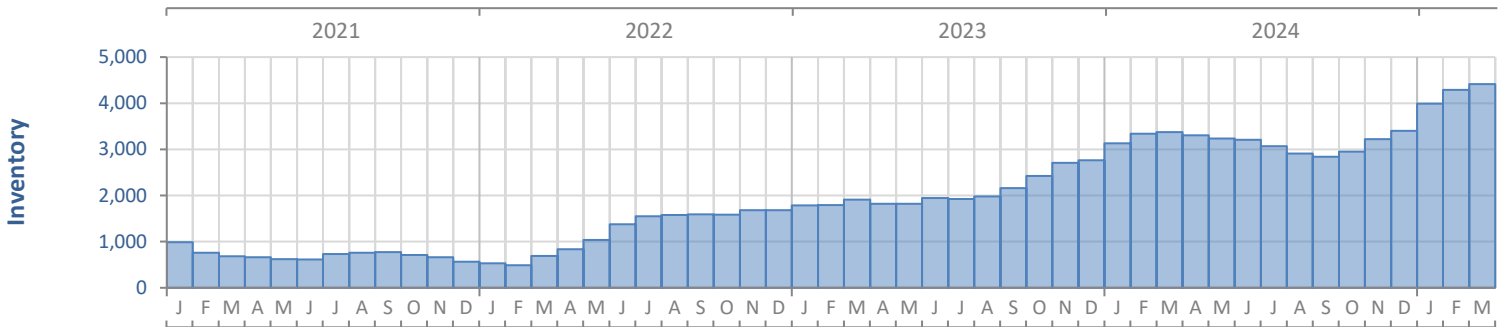


Inventory (Active Listings)

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)	4,232	28.9%
March 2025	4,412	30.8%
February 2025	4,292	28.6%
January 2025	3,992	27.3%
December 2024	3,404	23.2%
November 2024	3,220	18.9%
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%

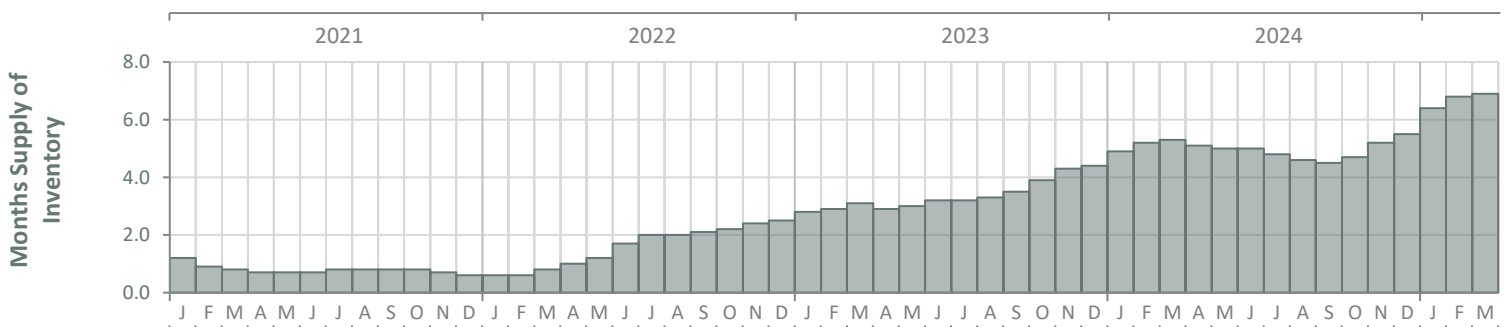


Months Supply of Inventory

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)	6.7	31.4%
March 2025	6.9	30.2%
February 2025	6.8	30.8%
January 2025	6.4	30.6%
December 2024	5.5	25.0%
November 2024	5.2	20.9%
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%

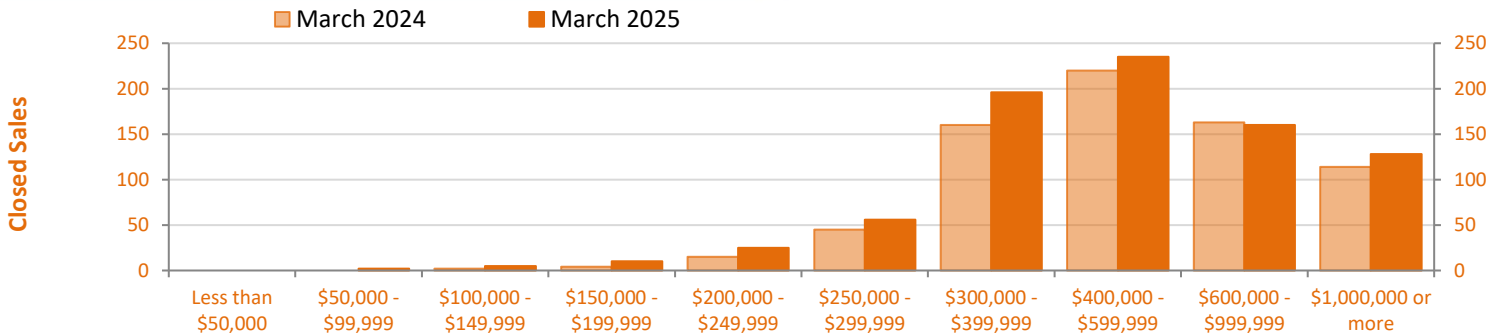


Closed Sales by Sale Price

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	5	150.0%
\$150,000 - \$199,999	10	150.0%
\$200,000 - \$249,999	25	66.7%
\$250,000 - \$299,999	56	24.4%
\$300,000 - \$399,999	196	22.5%
\$400,000 - \$599,999	235	6.8%
\$600,000 - \$999,999	160	-1.8%
\$1,000,000 or more	128	12.3%

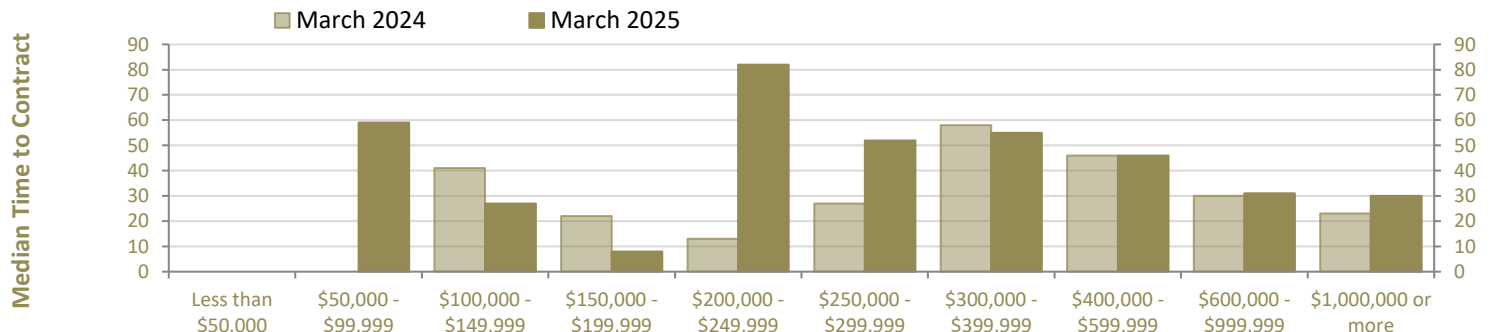


Median Time to Contract by Sale Price

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	59 Days	N/A
\$100,000 - \$149,999	27 Days	-34.1%
\$150,000 - \$199,999	8 Days	-63.6%
\$200,000 - \$249,999	82 Days	530.8%
\$250,000 - \$299,999	52 Days	92.6%
\$300,000 - \$399,999	55 Days	-5.2%
\$400,000 - \$599,999	46 Days	0.0%
\$600,000 - \$999,999	31 Days	3.3%
\$1,000,000 or more	30 Days	30.4%

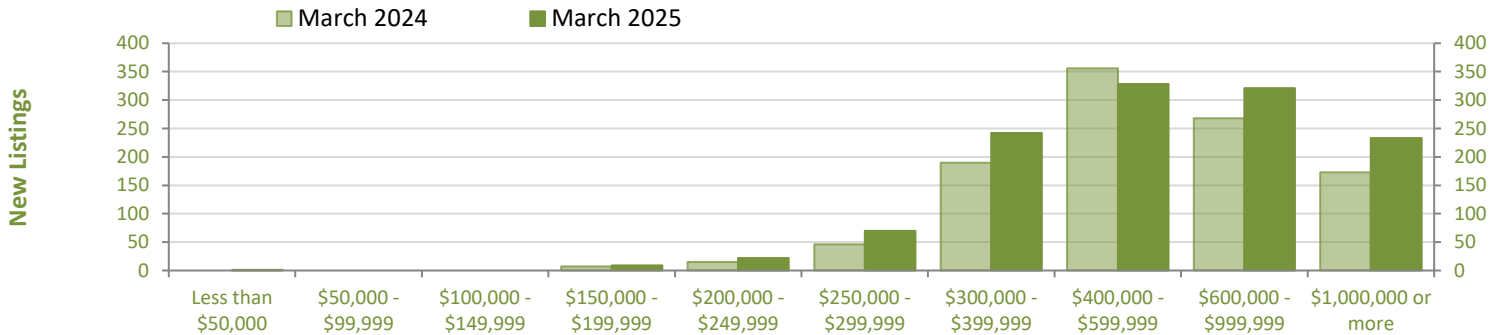


New Listings by Initial Listing Price

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	1	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	0	N/A
\$150,000 - \$199,999	9	28.6%
\$200,000 - \$249,999	22	46.7%
\$250,000 - \$299,999	70	52.2%
\$300,000 - \$399,999	242	27.4%
\$400,000 - \$599,999	328	-7.9%
\$600,000 - \$999,999	321	19.8%
\$1,000,000 or more	233	34.7%

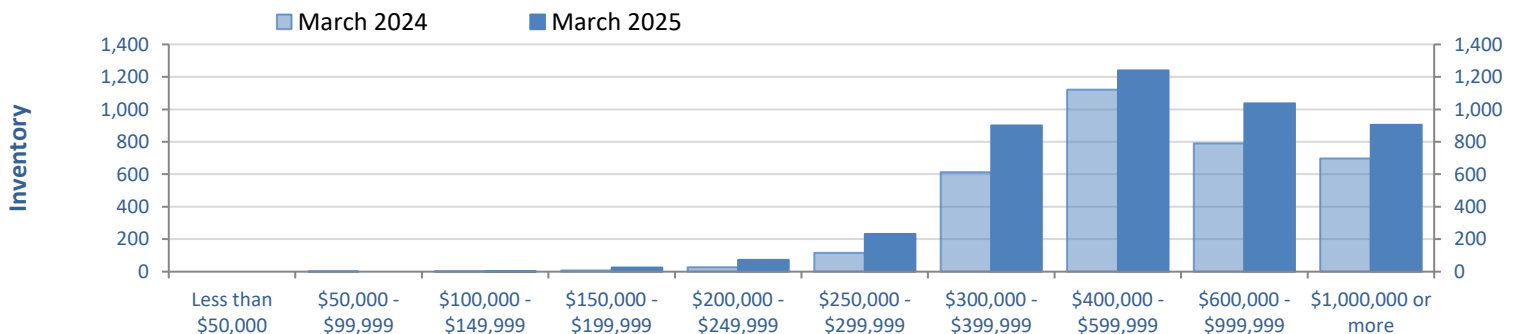


Inventory by Current Listing Price

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.

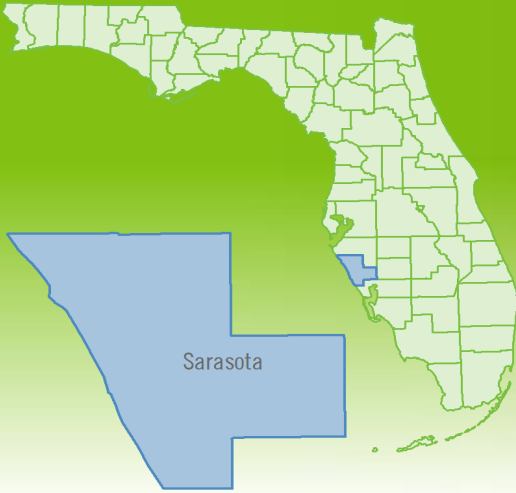
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	1	0.0%
\$150,000 - \$199,999	26	271.4%
\$200,000 - \$249,999	72	157.1%
\$250,000 - \$299,999	233	100.9%
\$300,000 - \$399,999	900	47.1%
\$400,000 - \$599,999	1,239	10.5%
\$600,000 - \$999,999	1,036	31.1%
\$1,000,000 or more	905	29.7%



Monthly Distressed Market - March 2025

Single-Family Homes

Sarasota County



		March 2025	March 2024	Percent Change Year-over-Year
Traditional	Closed Sales	813	721	12.8%
	Median Sale Price	\$469,950	\$515,000	-8.7%
Foreclosure/REO	Closed Sales	4	2	100.0%
	Median Sale Price	\$321,000	\$430,350	-25.4%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

