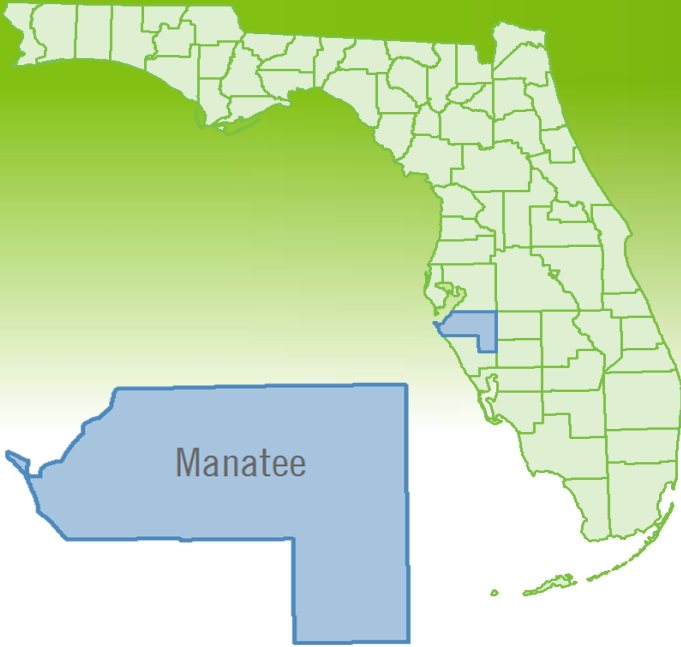


Monthly Market Detail - November 2025

Single-Family Homes

Manatee County



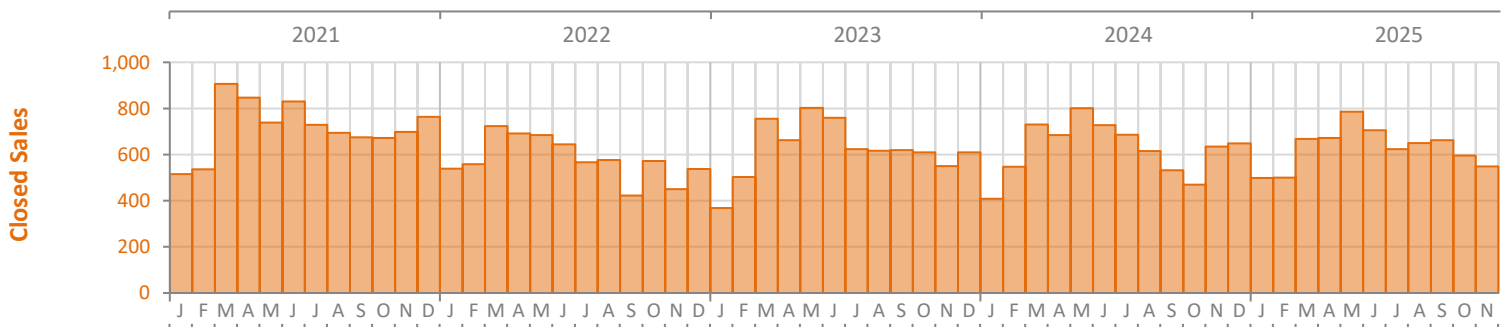
Summary Statistics	November 2025	November 2024	Percent Change Year-over-Year
Closed Sales	548	635	-13.7%
Paid in Cash	148	185	-20.0%
Median Sale Price	\$487,233	\$430,000	13.3%
Average Sale Price	\$653,655	\$599,764	9.0%
Dollar Volume	\$358.2 Million	\$380.9 Million	-5.9%
Median Percent of Original List Price Received	94.5%	95.1%	-0.6%
Median Time to Contract	59 Days	45 Days	31.1%
Median Time to Sale	102 Days	102 Days	0.0%
New Pending Sales	513	637	-19.5%
New Listings	693	853	-18.8%
Pending Inventory	789	776	1.7%
Inventory (Active Listings)	2,647	2,442	8.4%
Months Supply of Inventory	4.2	3.9	7.7%

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	6,909	1.1%
November 2025	548	-13.7%
October 2025	596	26.8%
September 2025	662	24.4%
August 2025	650	5.7%
July 2025	624	-9.0%
June 2025	705	-3.2%
May 2025	786	-1.9%
April 2025	672	-1.9%
March 2025	668	-8.5%
February 2025	500	-8.6%
January 2025	498	22.1%
December 2024	648	6.2%
November 2024	635	15.5%

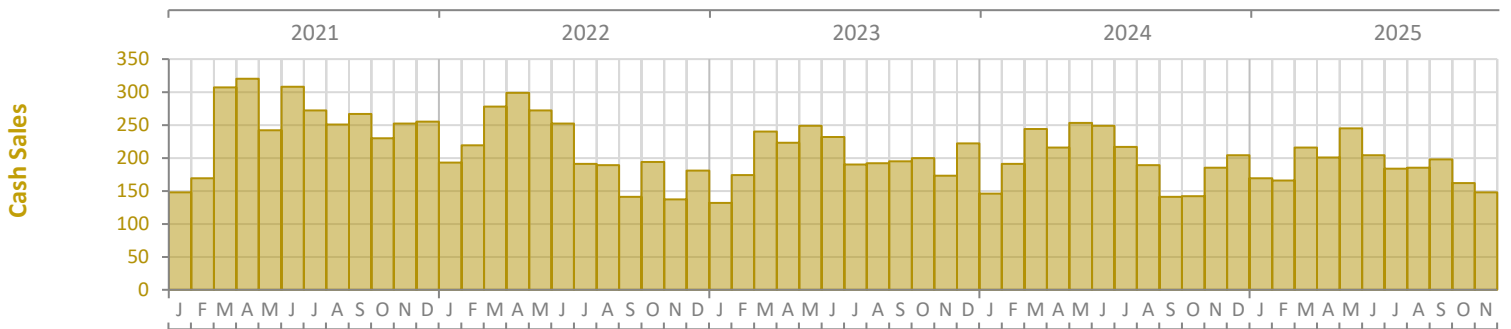


Cash Sales

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	2,078	-4.4%
November 2025	148	-20.0%
October 2025	162	14.1%
September 2025	198	40.4%
August 2025	185	-2.1%
July 2025	184	-15.2%
June 2025	204	-18.1%
May 2025	245	-3.2%
April 2025	201	-6.9%
March 2025	216	-11.5%
February 2025	166	-13.1%
January 2025	169	15.8%
December 2024	204	-8.1%
November 2024	185	6.9%

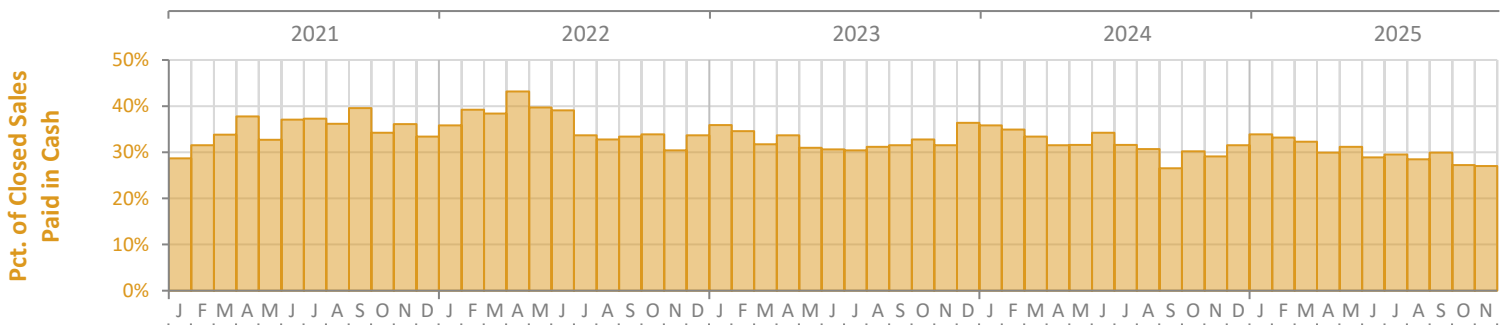


Cash Sales as a Percentage of Closed Sales

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	30.1%	-5.3%
November 2025	27.0%	-7.2%
October 2025	27.2%	-9.9%
September 2025	29.9%	12.8%
August 2025	28.5%	-7.2%
July 2025	29.5%	-6.6%
June 2025	28.9%	-15.5%
May 2025	31.2%	-1.3%
April 2025	29.9%	-5.1%
March 2025	32.3%	-3.3%
February 2025	33.2%	-4.9%
January 2025	33.9%	-5.3%
December 2024	31.5%	-13.5%
November 2024	29.1%	-7.6%

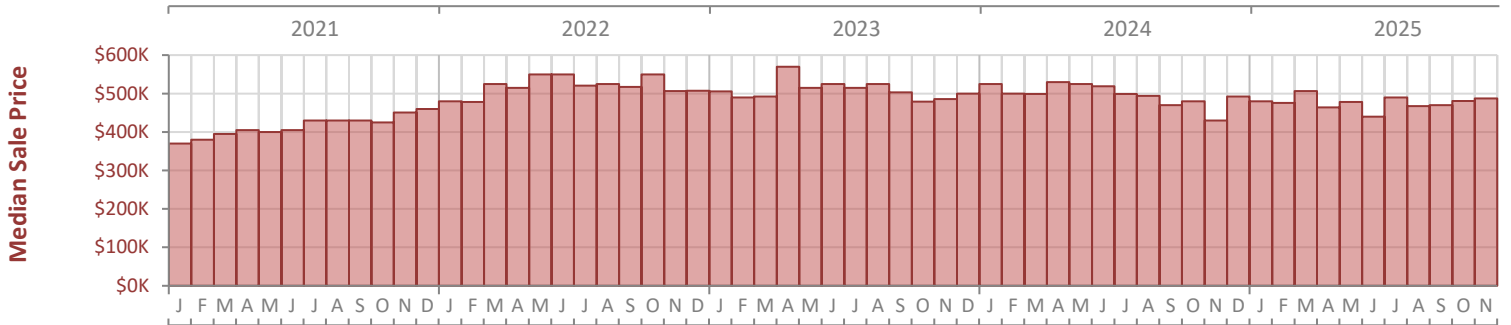


Median Sale Price

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	\$475,000	-5.0%
November 2025	\$487,233	13.3%
October 2025	\$481,000	0.2%
September 2025	\$470,000	0.0%
August 2025	\$467,640	-5.3%
July 2025	\$489,900	-1.8%
June 2025	\$440,000	-15.2%
May 2025	\$478,195	-8.9%
April 2025	\$464,000	-12.5%
March 2025	\$506,317	1.5%
February 2025	\$475,995	-4.8%
January 2025	\$480,000	-8.6%
December 2024	\$492,045	-1.6%
November 2024	\$430,000	-11.5%

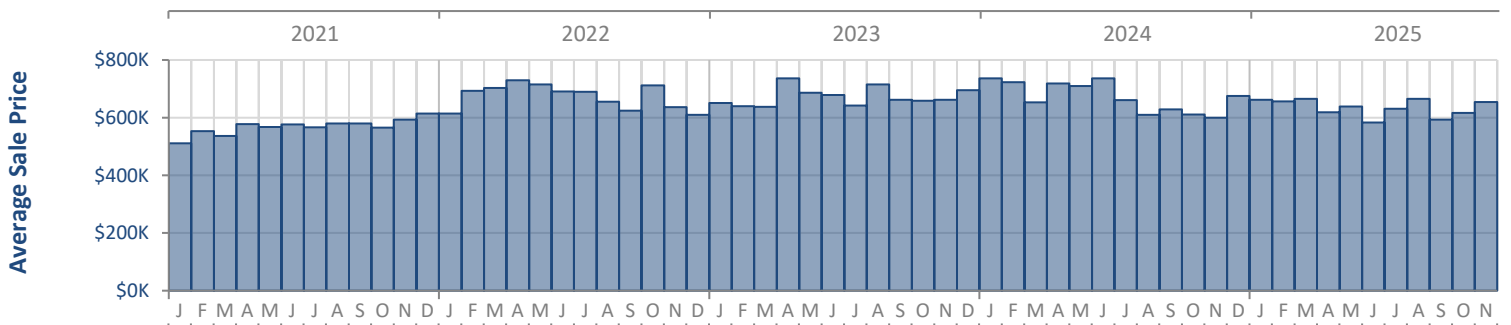


Average Sale Price

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	\$633,446	-5.8%
November 2025	\$653,655	9.0%
October 2025	\$616,842	1.0%
September 2025	\$593,139	-5.6%
August 2025	\$665,577	9.1%
July 2025	\$631,195	-4.5%
June 2025	\$583,447	-20.8%
May 2025	\$638,855	-9.9%
April 2025	\$618,422	-13.9%
March 2025	\$664,874	1.8%
February 2025	\$656,758	-9.1%
January 2025	\$662,504	-10.0%
December 2024	\$675,263	-2.8%
November 2024	\$599,764	-9.4%



Monthly Market Detail - November 2025

Single-Family Homes

Manatee County

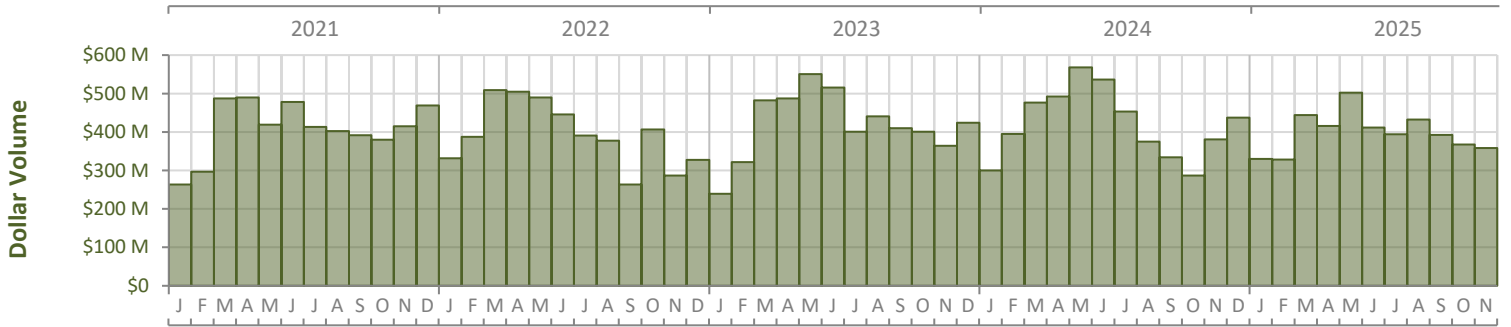


Dollar Volume

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	\$4.4 Billion	-4.8%
November 2025	\$358.2 Million	-5.9%
October 2025	\$367.6 Million	28.1%
September 2025	\$392.7 Million	17.5%
August 2025	\$432.6 Million	15.4%
July 2025	\$393.9 Million	-13.2%
June 2025	\$411.3 Million	-23.3%
May 2025	\$502.1 Million	-11.6%
April 2025	\$415.6 Million	-15.6%
March 2025	\$444.1 Million	-6.9%
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%

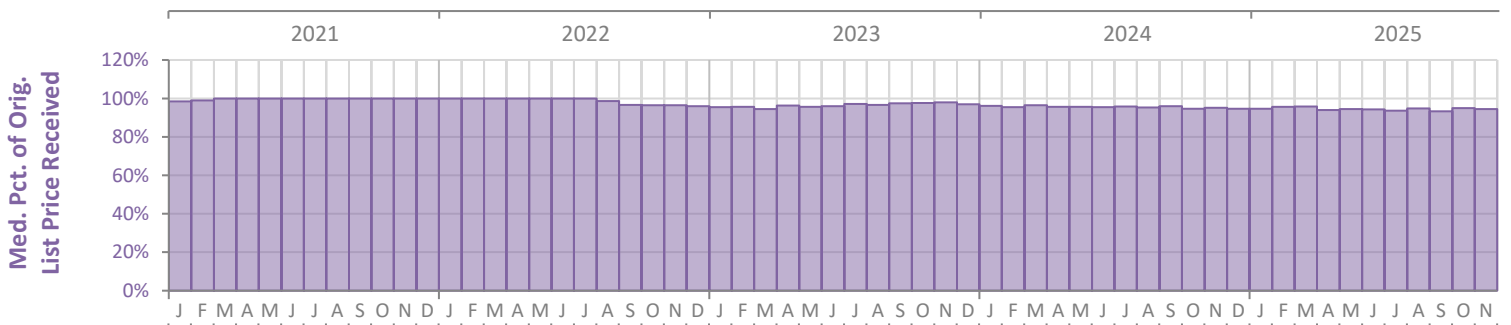


Median Percent of Original List Price Received

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%	-1.1%
November 2025	94.5%	-0.6%
October 2025	94.9%	0.2%
September 2025	93.3%	-2.8%
August 2025	94.8%	-0.5%
July 2025	93.7%	-2.2%
June 2025	94.3%	-1.3%
May 2025	94.4%	-1.3%
April 2025	94.0%	-1.8%
March 2025	95.8%	-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%

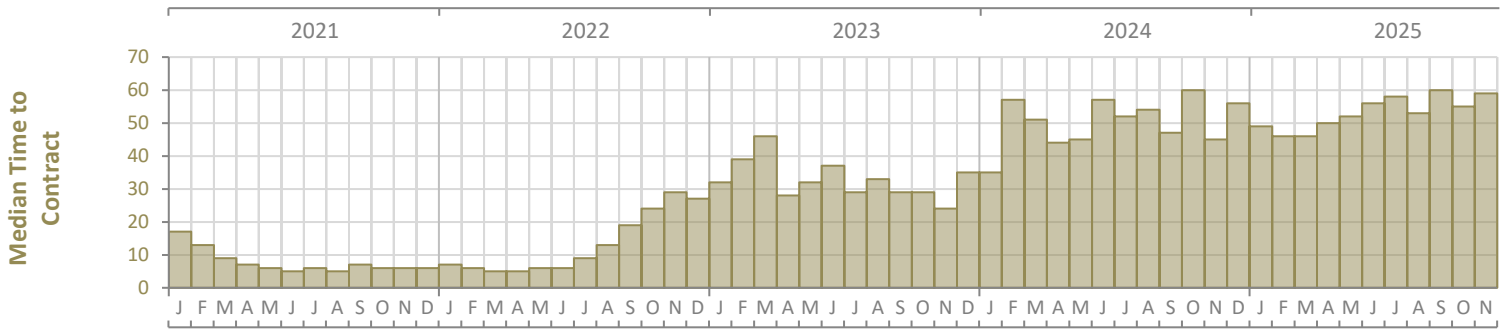


Median Time to Contract

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	57 Days	9.6%
November 2025	59 Days	31.1%
October 2025	55 Days	-8.3%
September 2025	60 Days	27.7%
August 2025	53 Days	-1.9%
July 2025	58 Days	11.5%
June 2025	56 Days	-1.8%
May 2025	52 Days	15.6%
April 2025	50 Days	13.6%
March 2025	46 Days	-9.8%
February 2025	46 Days	-19.3%
January 2025	49 Days	40.0%
December 2024	56 Days	60.0%
November 2024	45 Days	87.5%

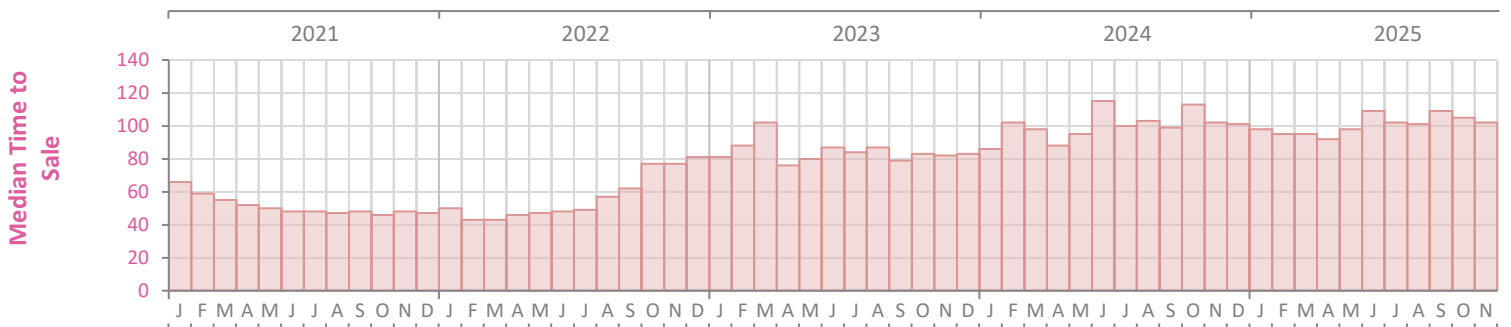


Median Time to Sale

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	104 Days	2.0%
November 2025	102 Days	0.0%
October 2025	105 Days	-7.1%
September 2025	109 Days	10.1%
August 2025	101 Days	-1.9%
July 2025	102 Days	2.0%
June 2025	109 Days	-5.2%
May 2025	98 Days	3.2%
April 2025	92 Days	4.5%
March 2025	95 Days	-3.1%
February 2025	95 Days	-6.9%
January 2025	98 Days	14.0%
December 2024	101 Days	21.7%
November 2024	102 Days	24.4%

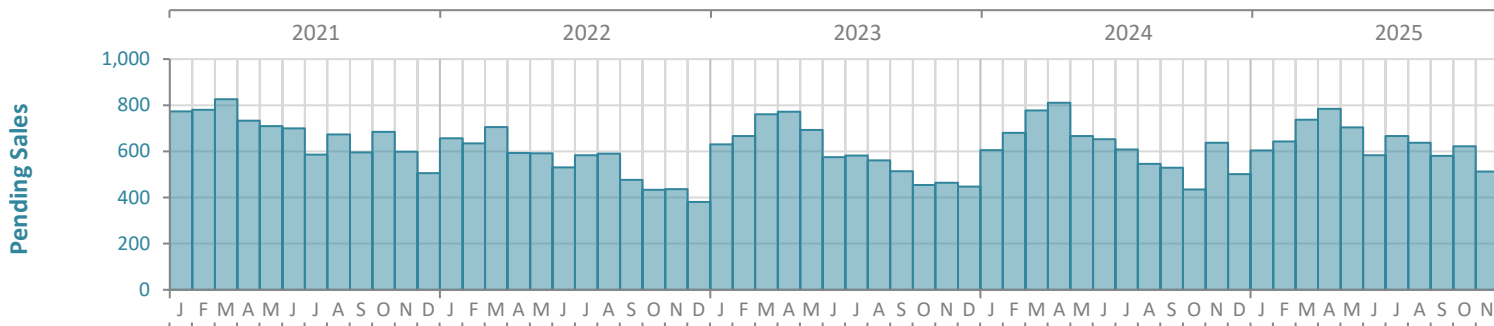


New Pending Sales

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	7,074	1.8%
November 2025	513	-19.5%
October 2025	622	43.0%
September 2025	580	9.6%
August 2025	637	16.7%
July 2025	666	9.5%
June 2025	583	-10.7%
May 2025	704	5.7%
April 2025	785	-3.2%
March 2025	737	-5.3%
February 2025	643	-5.6%
January 2025	604	-0.2%
December 2024	501	11.8%
November 2024	637	37.3%

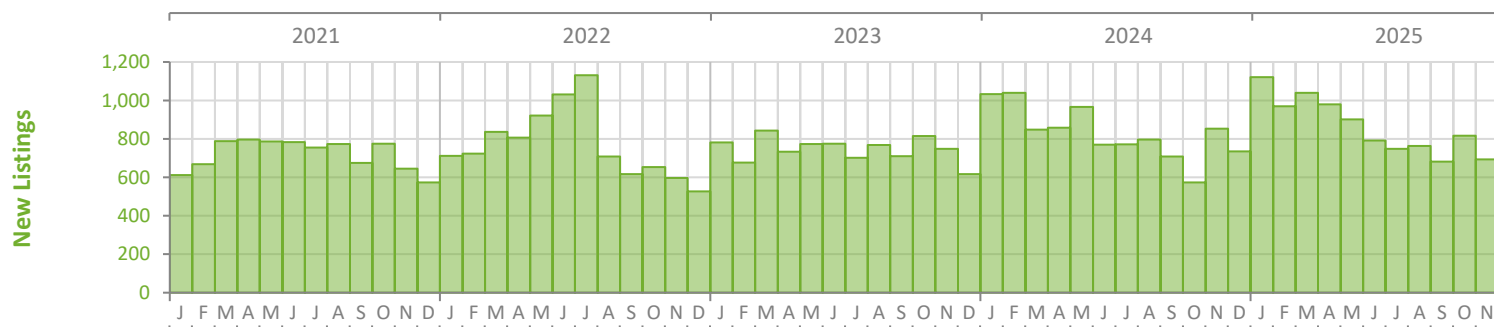


New Listings

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	9,506	3.1%
November 2025	693	-18.8%
October 2025	816	42.4%
September 2025	681	-3.9%
August 2025	763	-4.3%
July 2025	749	-2.9%
June 2025	792	2.9%
May 2025	902	-6.6%
April 2025	979	14.1%
March 2025	1,040	22.6%
February 2025	970	-6.6%
January 2025	1,121	8.5%
December 2024	735	19.3%
November 2024	853	14.0%

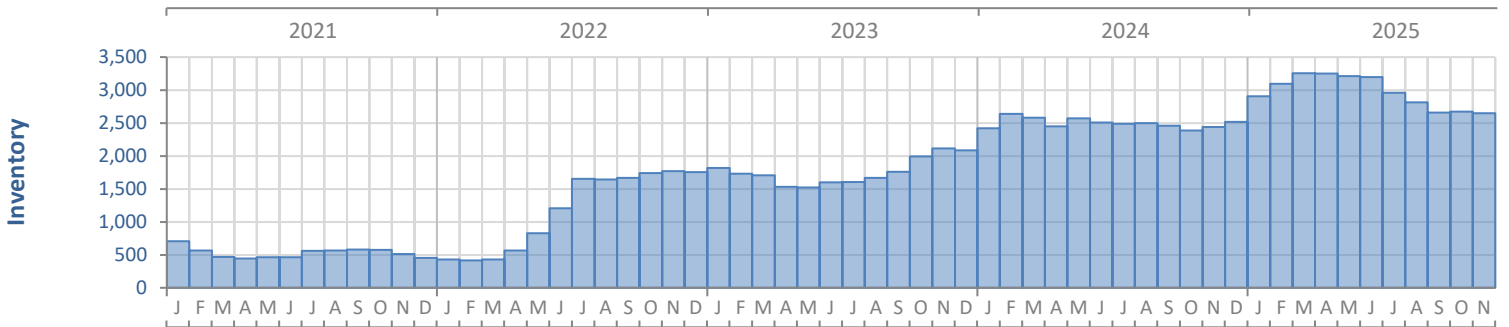


Inventory (Active Listings)

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)	2,970	19.0%
November 2025	2,647	8.4%
October 2025	2,671	12.0%
September 2025	2,656	7.9%
August 2025	2,814	12.7%
July 2025	2,959	18.9%
June 2025	3,196	27.4%
May 2025	3,212	25.0%
April 2025	3,251	32.7%
March 2025	3,256	26.2%
February 2025	3,097	17.3%
January 2025	2,907	20.1%
December 2024	2,518	20.8%
November 2024	2,442	15.5%

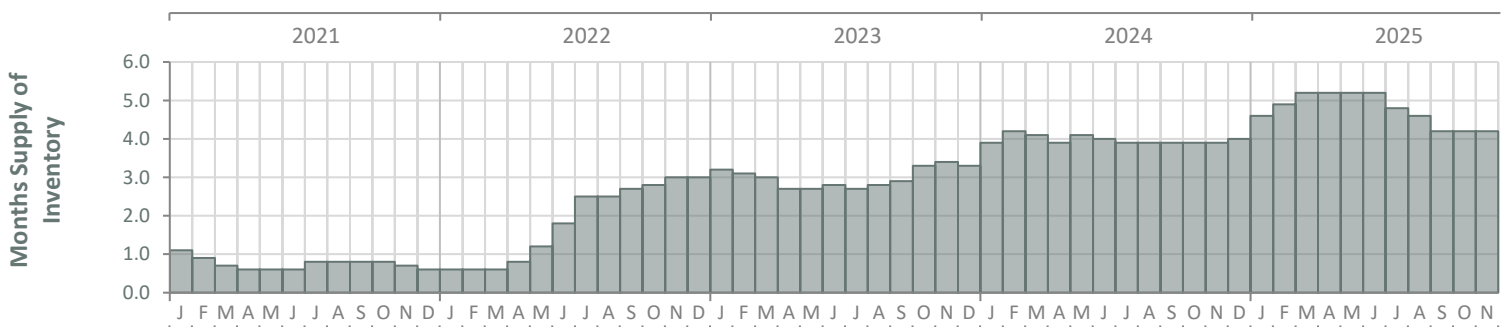


Months Supply of Inventory

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	20.0%
November 2025	4.2	7.7%
October 2025	4.2	7.7%
September 2025	4.2	7.7%
August 2025	4.6	17.9%
July 2025	4.8	23.1%
June 2025	5.2	30.0%
May 2025	5.2	26.8%
April 2025	5.2	33.3%
March 2025	5.2	26.8%
February 2025	4.9	16.7%
January 2025	4.6	17.9%
December 2024	4.0	21.2%
November 2024	3.9	14.7%

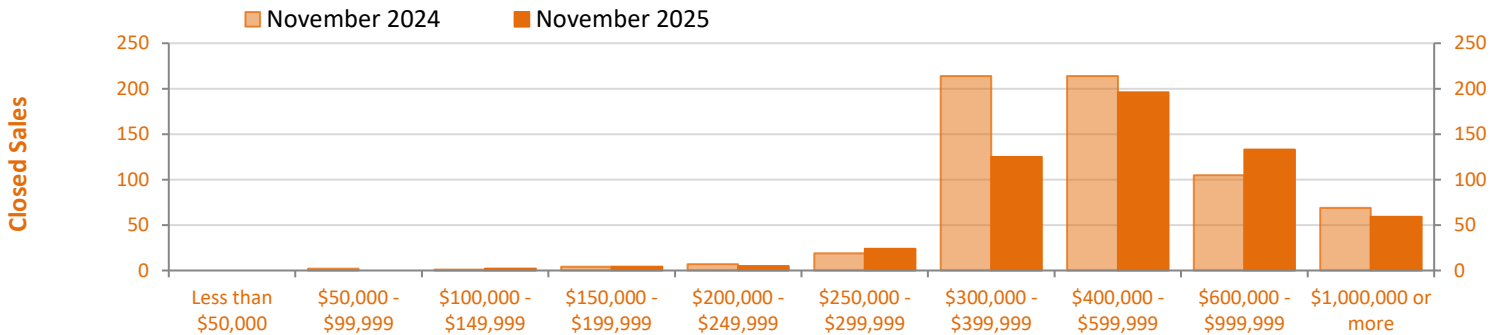


Closed Sales by Sale Price

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	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	2	100.0%
\$150,000 - \$199,999	4	0.0%
\$200,000 - \$249,999	5	-28.6%
\$250,000 - \$299,999	24	26.3%
\$300,000 - \$399,999	125	-41.6%
\$400,000 - \$599,999	196	-8.4%
\$600,000 - \$999,999	133	26.7%
\$1,000,000 or more	59	-14.5%

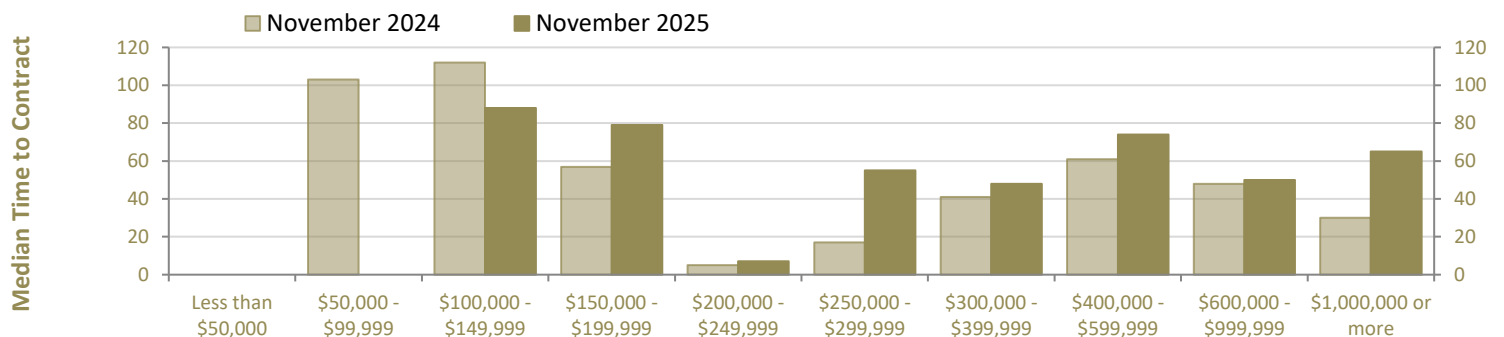


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	88 Days	-21.4%
\$150,000 - \$199,999	79 Days	38.6%
\$200,000 - \$249,999	7 Days	40.0%
\$250,000 - \$299,999	55 Days	223.5%
\$300,000 - \$399,999	48 Days	17.1%
\$400,000 - \$599,999	74 Days	21.3%
\$600,000 - \$999,999	50 Days	4.2%
\$1,000,000 or more	65 Days	116.7%

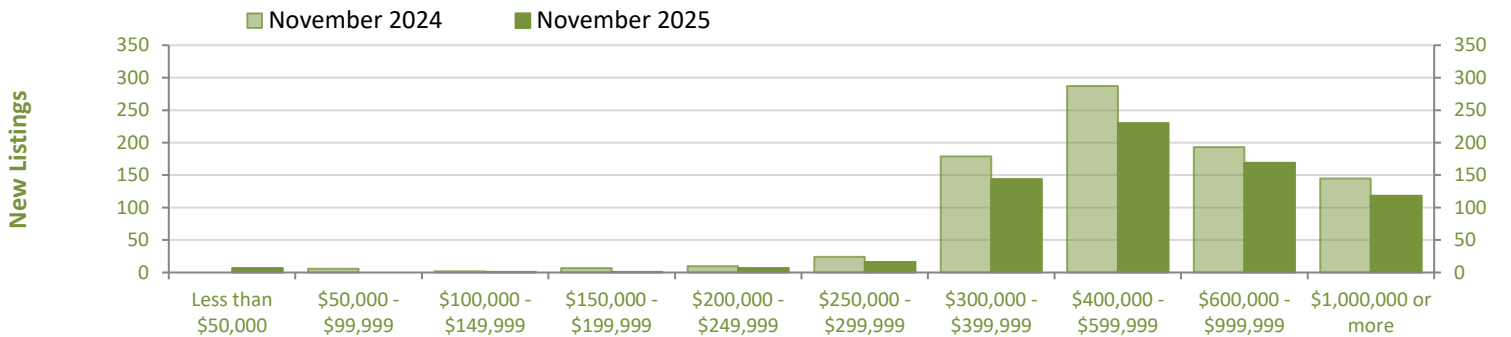


New Listings by Initial Listing Price

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	7	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	1	-50.0%
\$150,000 - \$199,999	1	-85.7%
\$200,000 - \$249,999	7	-30.0%
\$250,000 - \$299,999	16	-33.3%
\$300,000 - \$399,999	144	-19.6%
\$400,000 - \$599,999	230	-19.9%
\$600,000 - \$999,999	169	-12.4%
\$1,000,000 or more	118	-18.6%

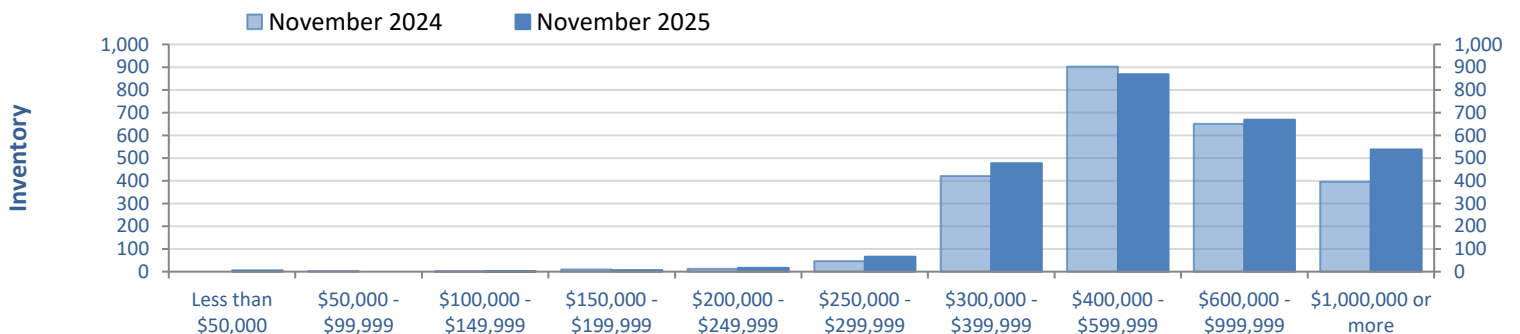


Inventory by Current Listing Price

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.

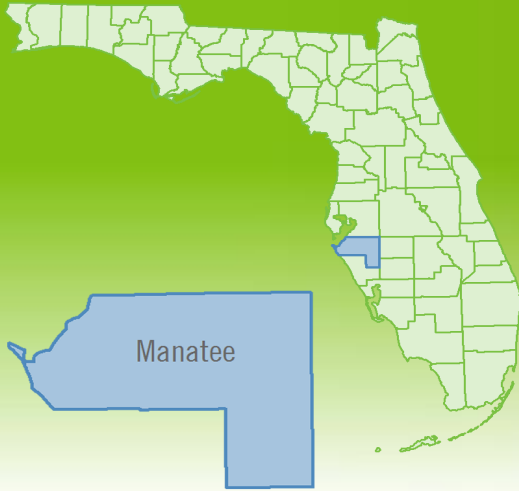
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	5	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	1	0.0%
\$150,000 - \$199,999	7	-30.0%
\$200,000 - \$249,999	16	23.1%
\$250,000 - \$299,999	66	43.5%
\$300,000 - \$399,999	477	13.3%
\$400,000 - \$599,999	868	-3.8%
\$600,000 - \$999,999	669	2.8%
\$1,000,000 or more	538	35.9%



Monthly Distressed Market - November 2025

Single-Family Homes

Manatee County



		November 2025	November 2024	Percent Change Year-over-Year
Traditional	Closed Sales	544	635	-14.3%
	Median Sale Price	\$487,983	\$430,000	13.5%
Foreclosure/REO	Closed Sales	3	0	N/A
	Median Sale Price	\$260,000	(No Sales)	N/A
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$385,000	(No Sales)	N/A

