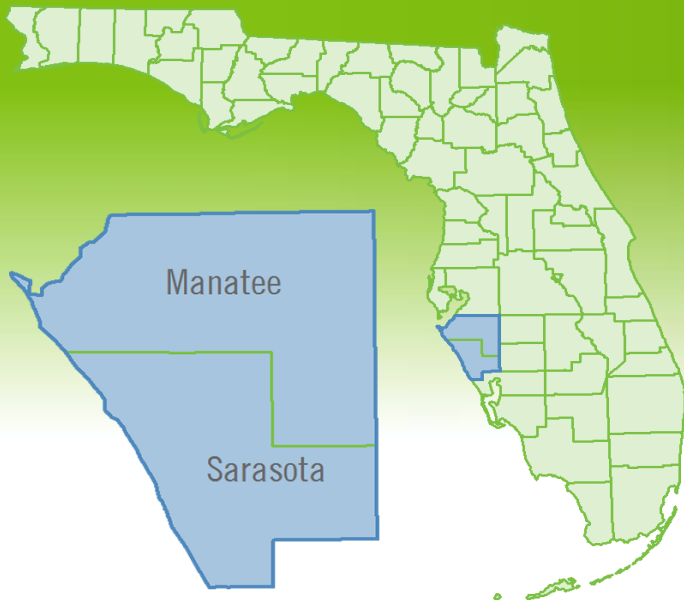


Quarterly Market Detail - Q4 2025

Single-Family Homes

North Port-Sarasota-Bradenton MSA



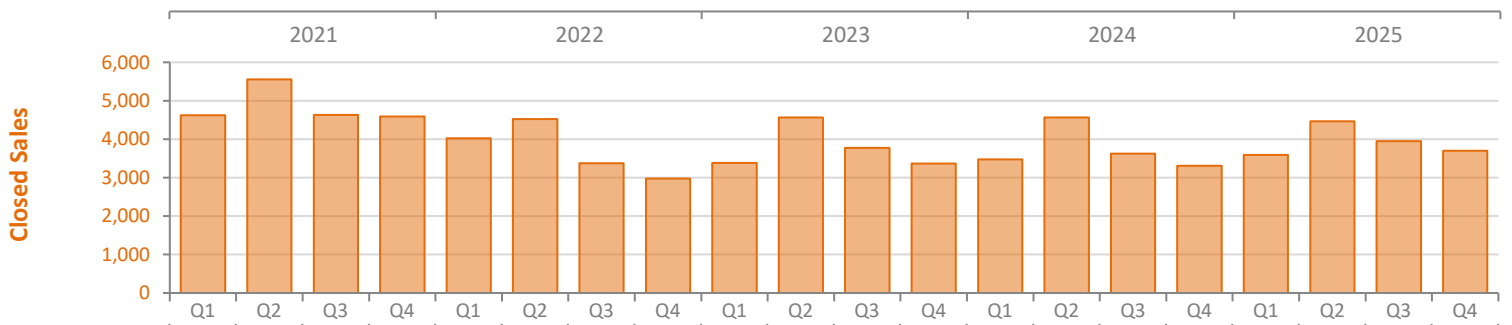
Summary Statistics	Q4 2025	Q4 2024	Percent Change Year-over-Year
Closed Sales	3,699	3,311	11.7%
Paid in Cash	1,281	1,188	7.8%
Median Sale Price	\$479,000	\$480,000	-0.2%
Average Sale Price	\$655,383	\$663,305	-1.2%
Dollar Volume	\$2.4 Billion	\$2.2 Billion	10.4%
Median Percent of Original List Price Received	93.9%	94.7%	-0.8%
Median Time to Contract	58 Days	53 Days	9.4%
Median Time to Sale	103 Days	101 Days	2.0%
New Pending Sales	3,389	3,019	12.3%
New Listings	4,740	4,813	-1.5%
Pending Inventory	1,305	1,297	0.6%
Inventory (Active Listings)	5,898	5,922	-0.4%
Months Supply of Inventory	4.5	4.7	-4.3%

Closed Sales

The number of sales transactions which closed during the quarter

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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Quarter	Closed Sales	Percent Change Year-over-Year
Year-to-Date	15,704	4.9%
Q4 2025	3,699	11.7%
Q3 2025	3,946	9.0%
Q2 2025	4,467	-2.2%
Q1 2025	3,592	3.5%
Q4 2024	3,311	-1.6%
Q3 2024	3,621	-4.1%
Q2 2024	4,567	0.1%
Q1 2024	3,472	2.6%
Q4 2023	3,366	13.0%
Q3 2023	3,776	11.7%
Q2 2023	4,562	0.8%
Q1 2023	3,384	-15.9%
Q4 2022	2,978	-35.2%

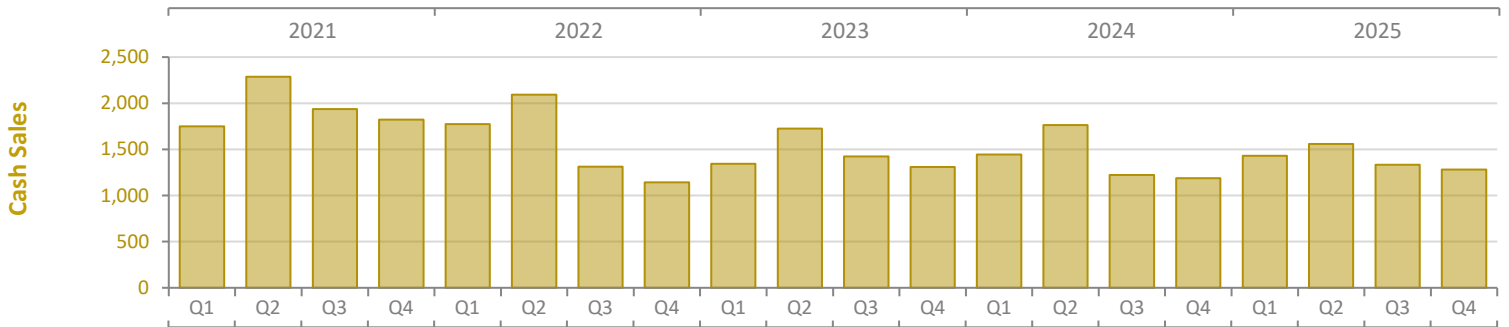


Cash Sales

The number of Closed Sales during the quarter 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.

Quarter	Cash Sales	Percent Change Year-over-Year
Year-to-Date	5,605	-0.3%
Q4 2025	1,281	7.8%
Q3 2025	1,334	9.1%
Q2 2025	1,559	-11.7%
Q1 2025	1,431	-0.9%
Q4 2024	1,188	-9.2%
Q3 2024	1,223	-14.1%
Q2 2024	1,765	2.3%
Q1 2024	1,444	7.5%
Q4 2023	1,308	14.4%
Q3 2023	1,423	8.5%
Q2 2023	1,725	-17.6%
Q1 2023	1,343	-24.3%
Q4 2022	1,143	-37.3%

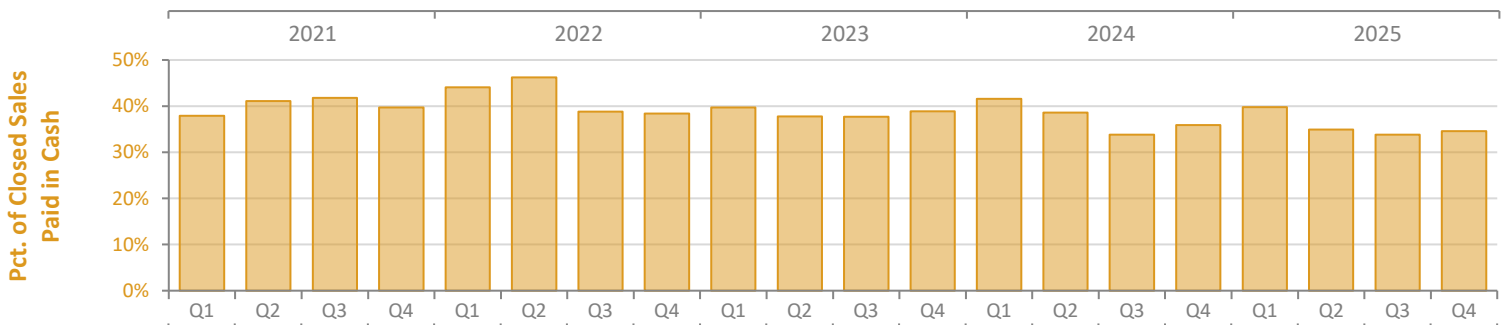


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the quarter 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 quarter involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Quarter	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	35.7%	-4.8%
Q4 2025	34.6%	-3.6%
Q3 2025	33.8%	0.0%
Q2 2025	34.9%	-9.6%
Q1 2025	39.8%	-4.3%
Q4 2024	35.9%	-7.7%
Q3 2024	33.8%	-10.3%
Q2 2024	38.6%	2.1%
Q1 2024	41.6%	4.8%
Q4 2023	38.9%	1.3%
Q3 2023	37.7%	-2.8%
Q2 2023	37.8%	-18.2%
Q1 2023	39.7%	-10.0%
Q4 2022	38.4%	-3.3%



Quarterly Market Detail - Q4 2025

Single-Family Homes

North Port-Sarasota-Bradenton MSA

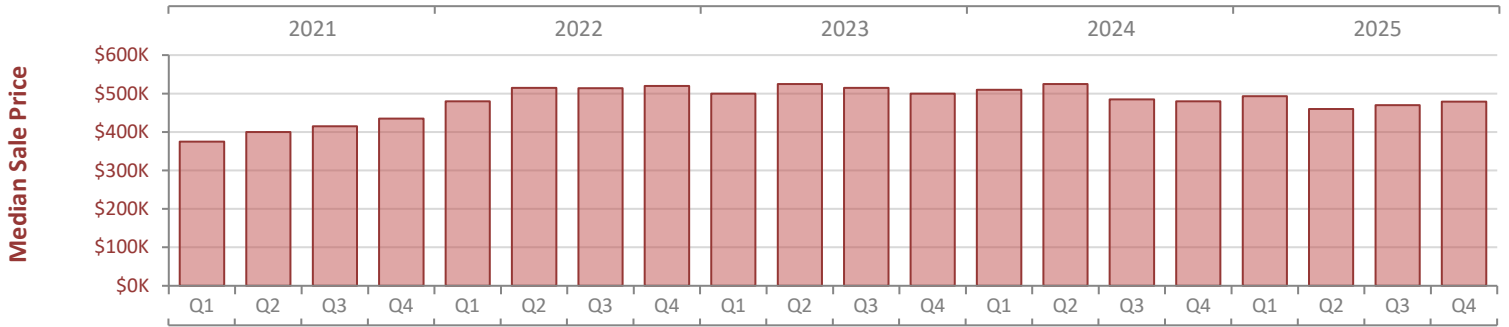


Median Sale Price

The median sale price reported for the quarter (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 quarter, and the mix of the types of homes that sell can change over time.

Quarter	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$475,000	-5.0%
Q4 2025	\$479,000	-0.2%
Q3 2025	\$470,000	-3.1%
Q2 2025	\$460,000	-12.4%
Q1 2025	\$493,000	-3.3%
Q4 2024	\$480,000	-4.0%
Q3 2024	\$485,000	-5.8%
Q2 2024	\$524,990	0.0%
Q1 2024	\$510,000	2.0%
Q4 2023	\$499,900	-3.9%
Q3 2023	\$515,000	0.3%
Q2 2023	\$525,000	1.9%
Q1 2023	\$500,000	4.2%
Q4 2022	\$520,000	19.5%

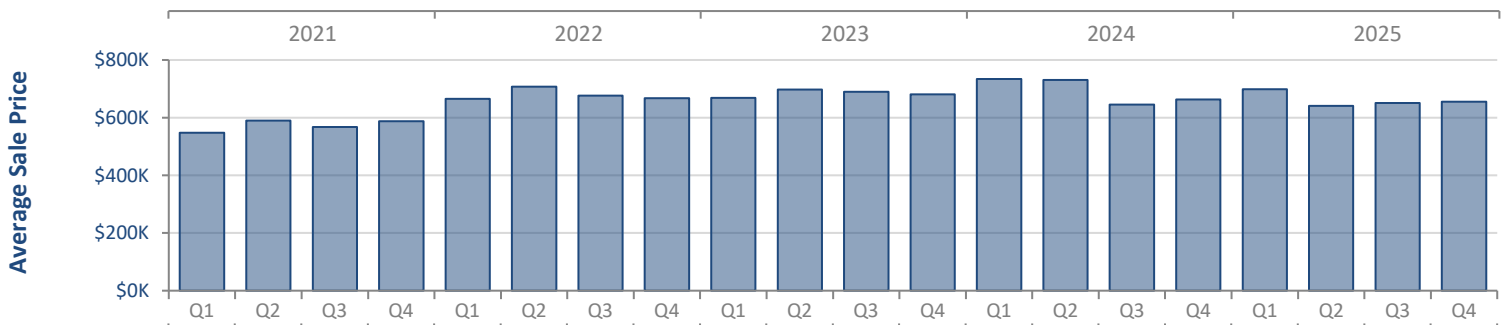


Average Sale Price

The average sale price reported for the quarter (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.

Quarter	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$660,034	-5.2%
Q4 2025	\$655,383	-1.2%
Q3 2025	\$651,219	0.8%
Q2 2025	\$640,438	-12.4%
Q1 2025	\$698,877	-4.8%
Q4 2024	\$663,305	-2.6%
Q3 2024	\$645,763	-6.3%
Q2 2024	\$731,061	4.8%
Q1 2024	\$733,915	9.8%
Q4 2023	\$680,899	2.1%
Q3 2023	\$689,278	1.8%
Q2 2023	\$697,751	-1.4%
Q1 2023	\$668,540	0.5%
Q4 2022	\$667,089	13.5%



Quarterly Market Detail - Q4 2025

Single-Family Homes

North Port-Sarasota-Bradenton MSA

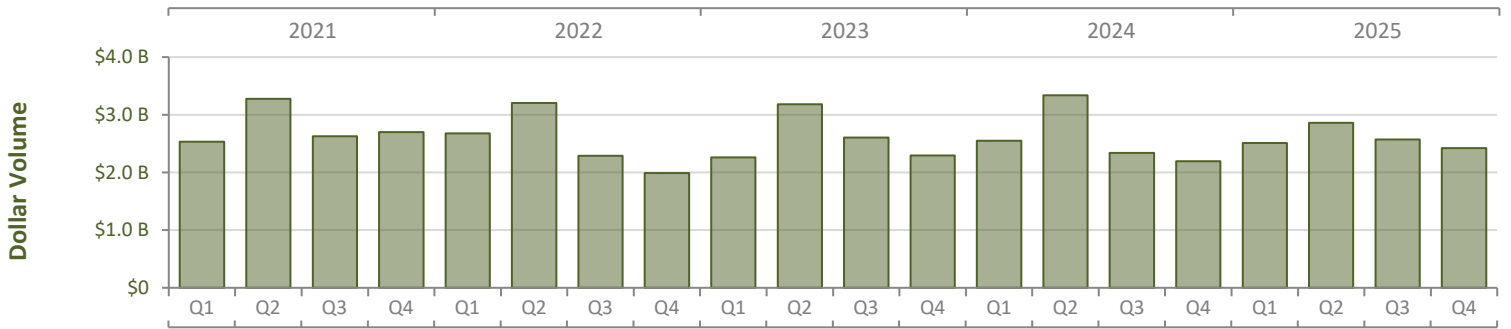


Dollar Volume

The sum of the sale prices for all sales which closed during the quarter

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.

Quarter	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$10.4 Billion	-0.5%
Q4 2025	\$2.4 Billion	10.4%
Q3 2025	\$2.6 Billion	9.9%
Q2 2025	\$2.9 Billion	-14.3%
Q1 2025	\$2.5 Billion	-1.5%
Q4 2024	\$2.2 Billion	-4.2%
Q3 2024	\$2.3 Billion	-10.2%
Q2 2024	\$3.3 Billion	4.9%
Q1 2024	\$2.5 Billion	12.6%
Q4 2023	\$2.3 Billion	15.4%
Q3 2023	\$2.6 Billion	13.8%
Q2 2023	\$3.2 Billion	-0.7%
Q1 2023	\$2.3 Billion	-15.5%
Q4 2022	\$2.0 Billion	-26.4%

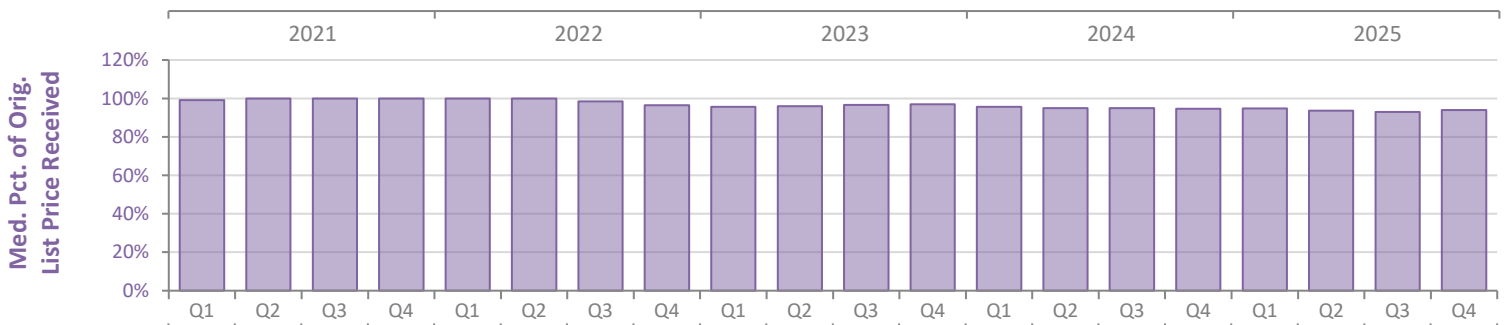


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the quarter

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.

Quarter	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	93.8%	-1.4%
Q4 2025	93.9%	-0.8%
Q3 2025	92.9%	-2.1%
Q2 2025	93.6%	-1.4%
Q1 2025	94.8%	-0.9%
Q4 2024	94.7%	-2.3%
Q3 2024	94.9%	-1.8%
Q2 2024	94.9%	-1.1%
Q1 2024	95.7%	0.1%
Q4 2023	96.9%	0.5%
Q3 2023	96.6%	-1.8%
Q2 2023	96.0%	-4.0%
Q1 2023	95.6%	-4.4%
Q4 2022	96.4%	-3.6%

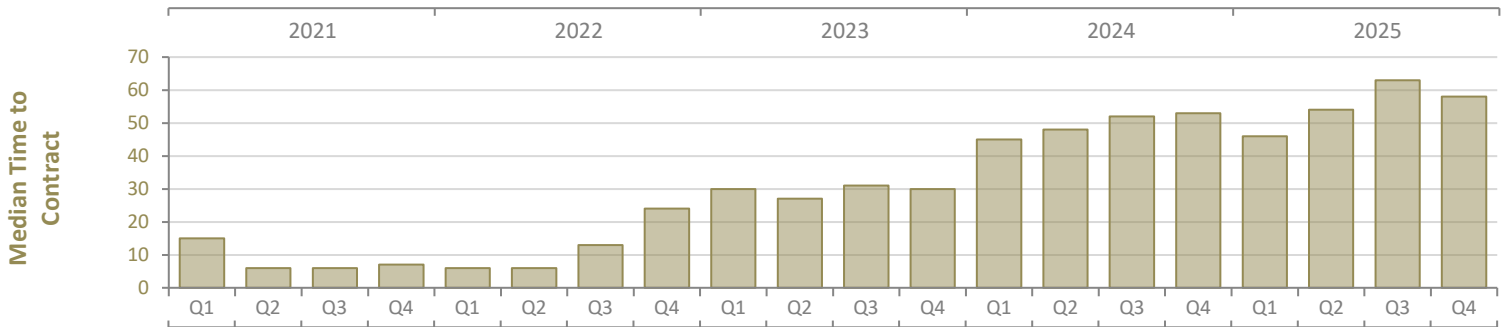


Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the quarter

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 quarter. 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.

Quarter	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	57 Days	11.8%
Q4 2025	58 Days	9.4%
Q3 2025	63 Days	21.2%
Q2 2025	54 Days	12.5%
Q1 2025	46 Days	2.2%
Q4 2024	53 Days	76.7%
Q3 2024	52 Days	67.7%
Q2 2024	48 Days	77.8%
Q1 2024	45 Days	50.0%
Q4 2023	30 Days	25.0%
Q3 2023	31 Days	138.5%
Q2 2023	27 Days	350.0%
Q1 2023	30 Days	400.0%
Q4 2022	24 Days	242.9%

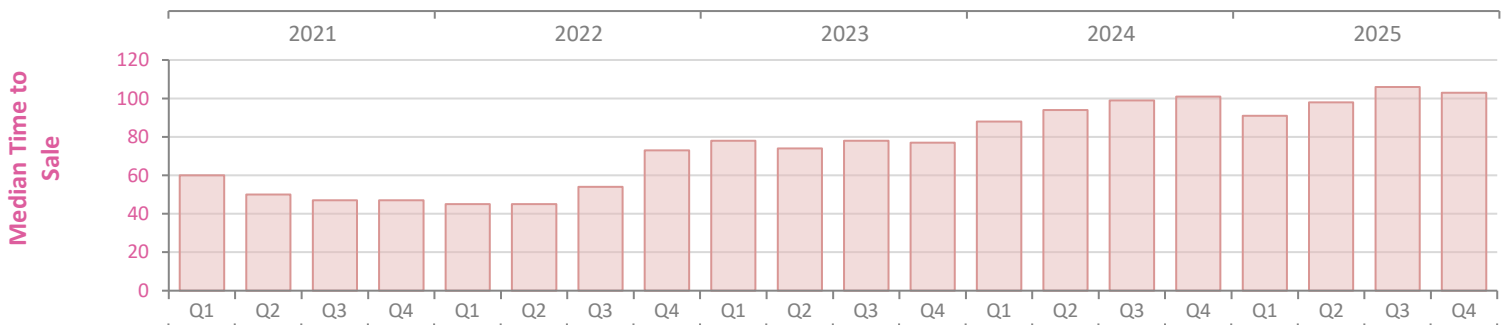


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the quarter

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.

Quarter	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	102 Days	5.2%
Q4 2025	103 Days	2.0%
Q3 2025	106 Days	7.1%
Q2 2025	98 Days	4.3%
Q1 2025	91 Days	3.4%
Q4 2024	101 Days	31.2%
Q3 2024	99 Days	26.9%
Q2 2024	94 Days	27.0%
Q1 2024	88 Days	12.8%
Q4 2023	77 Days	5.5%
Q3 2023	78 Days	44.4%
Q2 2023	74 Days	64.4%
Q1 2023	78 Days	73.3%
Q4 2022	73 Days	55.3%

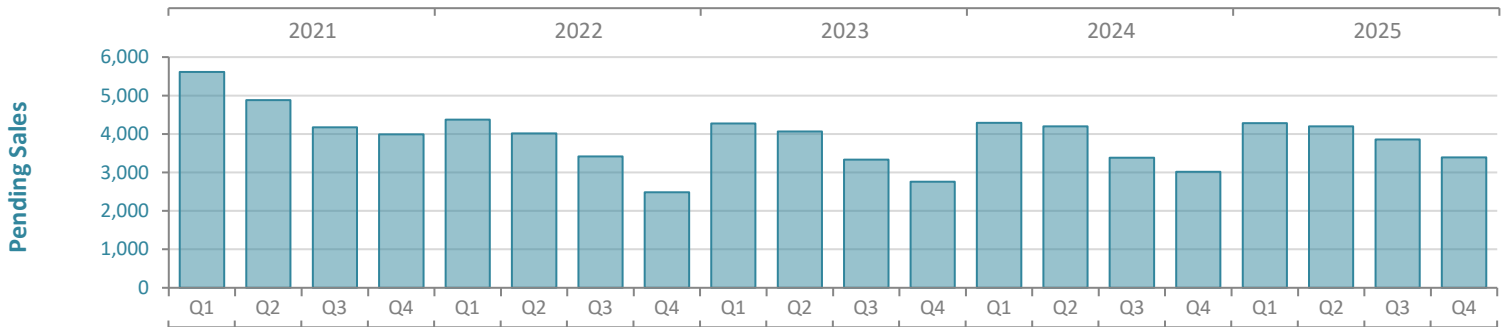


New Pending Sales

The number of listed properties that went under contract during the quarter

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.

Quarter	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	15,728	5.6%
Q4 2025	3,389	12.3%
Q3 2025	3,857	13.9%
Q2 2025	4,203	0.2%
Q1 2025	4,279	-0.2%
Q4 2024	3,019	9.4%
Q3 2024	3,387	1.6%
Q2 2024	4,196	3.2%
Q1 2024	4,288	0.2%
Q4 2023	2,760	11.2%
Q3 2023	3,333	-2.5%
Q2 2023	4,065	1.1%
Q1 2023	4,278	-2.2%
Q4 2022	2,481	-37.9%

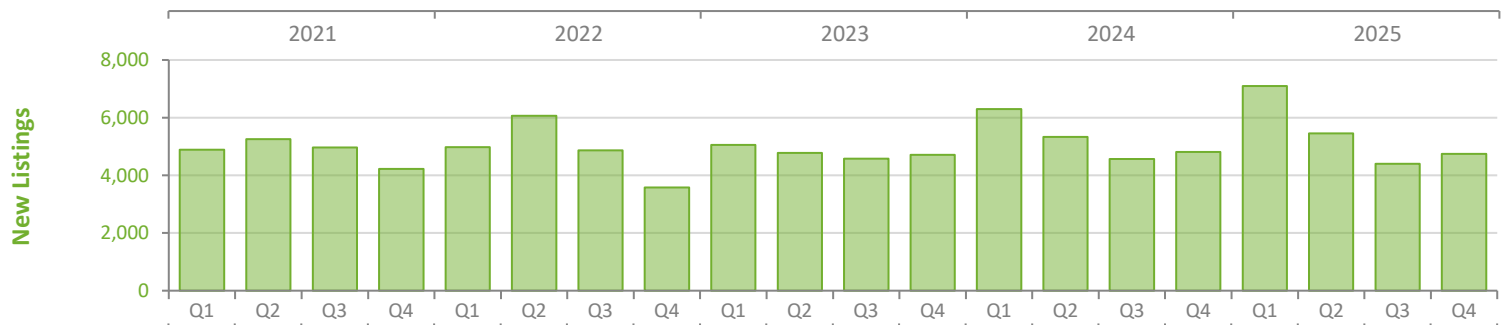


New Listings

The number of properties put onto the market during the quarter

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.

Quarter	New Listings	Percent Change Year-over-Year
Year-to-Date	21,687	3.2%
Q4 2025	4,740	-1.5%
Q3 2025	4,403	-3.5%
Q2 2025	5,452	2.2%
Q1 2025	7,092	12.6%
Q4 2024	4,813	2.1%
Q3 2024	4,564	-0.2%
Q2 2024	5,333	11.7%
Q1 2024	6,297	24.6%
Q4 2023	4,714	31.6%
Q3 2023	4,575	-6.1%
Q2 2023	4,776	-21.3%
Q1 2023	5,055	1.6%
Q4 2022	3,581	-15.1%



Quarterly Market Detail - Q4 2025

Single-Family Homes

North Port-Sarasota-Bradenton MSA

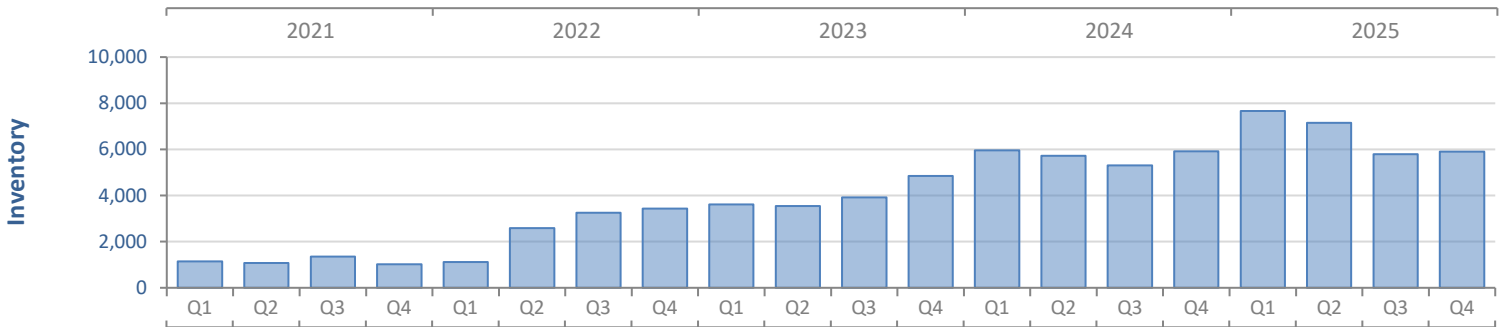


Inventory (Active Listings)

The number of property listings active at the end of the quarter

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 quarter, and hold this number to compare with the same quarter 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.

Quarter	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	6,697	18.3%
Q4 2025	5,898	-0.4%
Q3 2025	5,793	9.3%
Q2 2025	7,151	25.0%
Q1 2025	7,668	28.8%
Q4 2024	5,922	22.2%
Q3 2024	5,302	35.3%
Q2 2024	5,719	61.3%
Q1 2024	5,955	64.6%
Q4 2023	4,848	41.1%
Q3 2023	3,920	20.3%
Q2 2023	3,545	37.3%
Q1 2023	3,617	222.7%
Q4 2022	3,437	235.6%

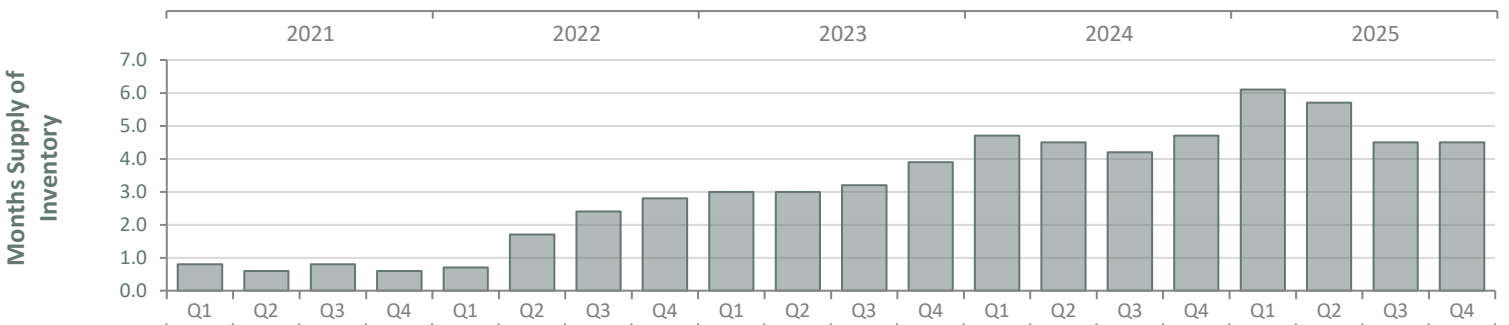


Months Supply of Inventory

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.

Quarter	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	5.3	17.8%
Q4 2025	4.5	-4.3%
Q3 2025	4.5	7.1%
Q2 2025	5.7	26.7%
Q1 2025	6.1	29.8%
Q4 2024	4.7	20.5%
Q3 2024	4.2	31.3%
Q2 2024	4.5	50.0%
Q1 2024	4.7	56.7%
Q4 2023	3.9	39.3%
Q3 2023	3.2	33.3%
Q2 2023	3.0	76.5%
Q1 2023	3.0	328.6%
Q4 2022	2.8	366.7%

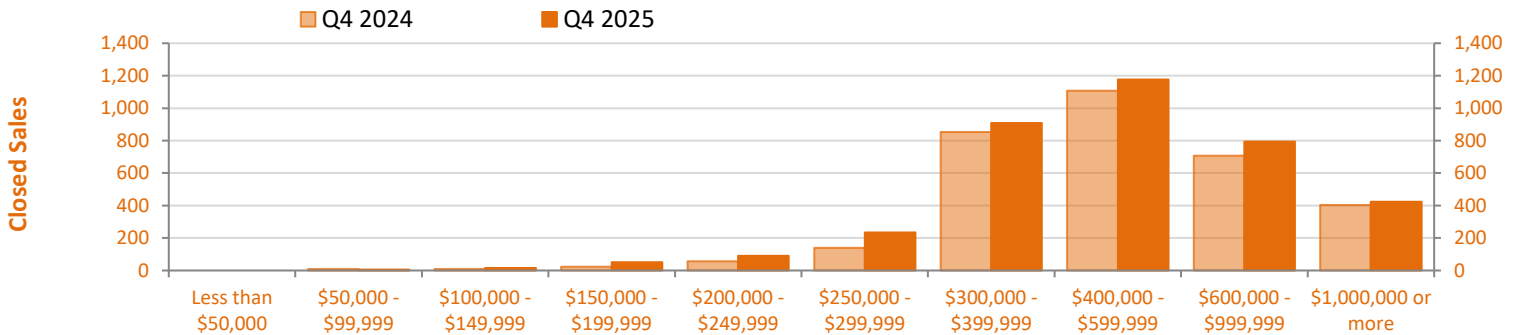


Closed Sales by Sale Price

The number of sales transactions which closed during the quarter

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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	5	-44.4%
\$100,000 - \$149,999	15	50.0%
\$150,000 - \$199,999	51	112.5%
\$200,000 - \$249,999	90	60.7%
\$250,000 - \$299,999	235	67.9%
\$300,000 - \$399,999	909	6.4%
\$400,000 - \$599,999	1,176	6.1%
\$600,000 - \$999,999	794	12.3%
\$1,000,000 or more	424	5.2%

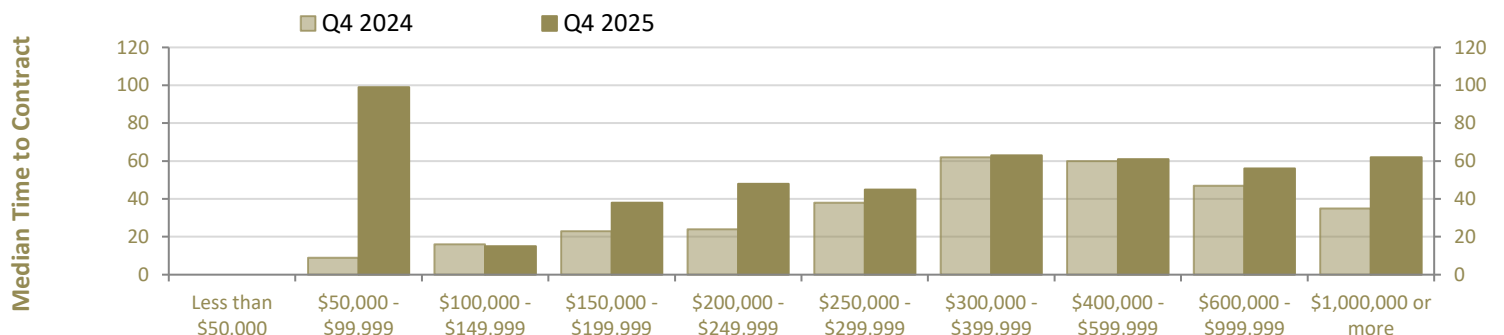


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the quarter

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 quarter. 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	99 Days	1000.0%
\$100,000 - \$149,999	15 Days	-6.3%
\$150,000 - \$199,999	38 Days	65.2%
\$200,000 - \$249,999	48 Days	100.0%
\$250,000 - \$299,999	45 Days	18.4%
\$300,000 - \$399,999	63 Days	1.6%
\$400,000 - \$599,999	61 Days	1.7%
\$600,000 - \$999,999	56 Days	19.1%
\$1,000,000 or more	62 Days	77.1%

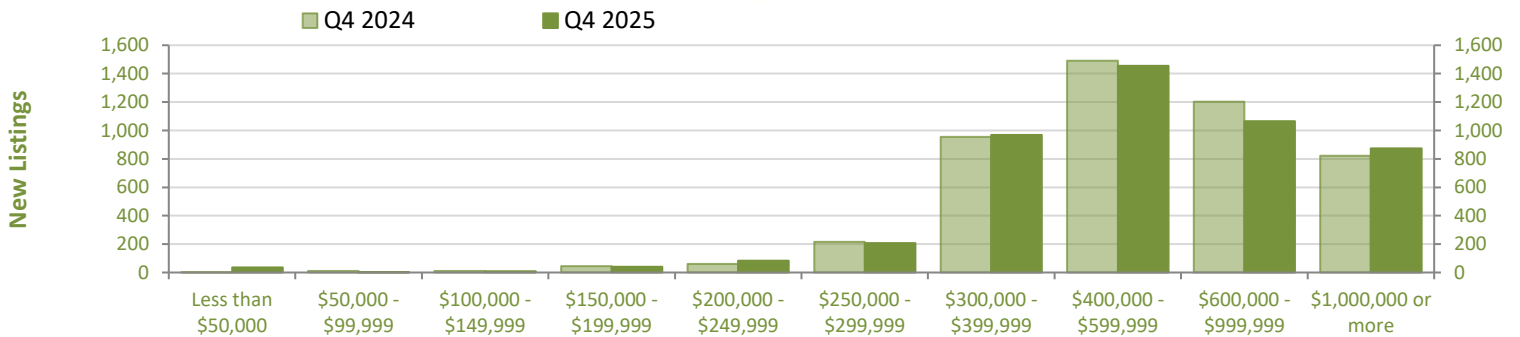


New Listings by Initial Listing Price

The number of properties put onto the market during the quarter

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	36	1100.0%
\$50,000 - \$99,999	2	-80.0%
\$100,000 - \$149,999	9	-10.0%
\$150,000 - \$199,999	41	-8.9%
\$200,000 - \$249,999	83	36.1%
\$250,000 - \$299,999	208	-3.3%
\$300,000 - \$399,999	968	1.5%
\$400,000 - \$599,999	1,454	-2.4%
\$600,000 - \$999,999	1,065	-11.4%
\$1,000,000 or more	874	6.2%

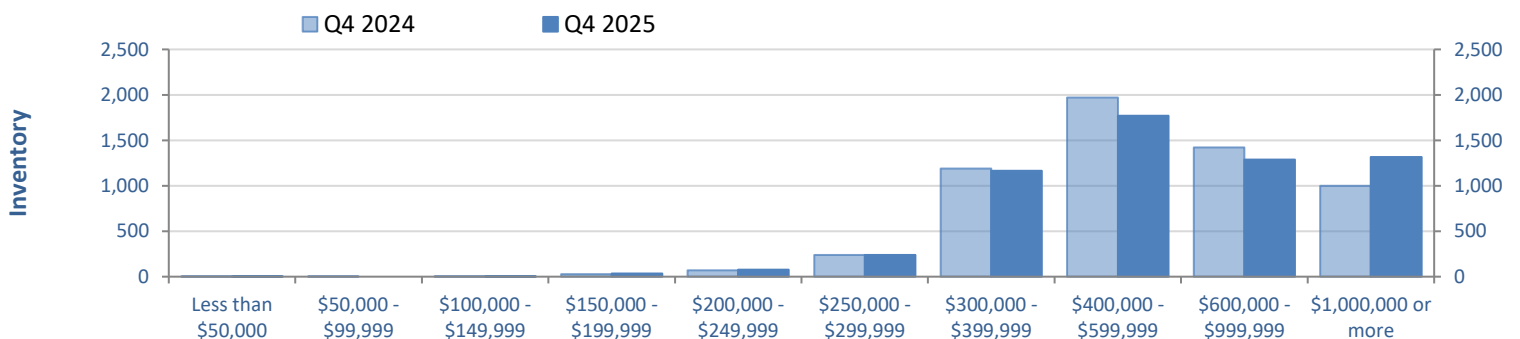


Inventory by Current Listing Price

The number of property listings active at the end of the quarter

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 quarter, and hold this number to compare with the same quarter 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.

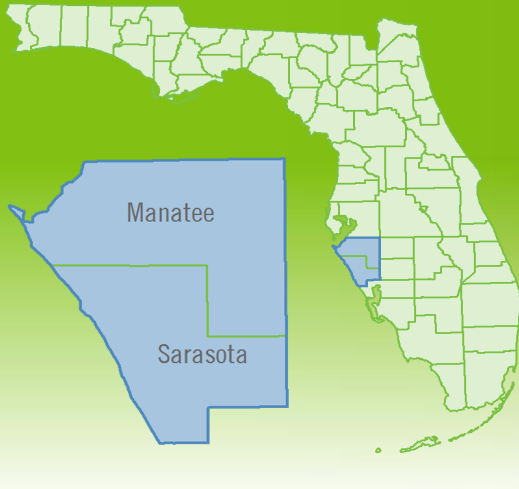
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	3	0.0%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	3	50.0%
\$150,000 - \$199,999	35	25.0%
\$200,000 - \$249,999	77	11.6%
\$250,000 - \$299,999	240	0.8%
\$300,000 - \$399,999	1,164	-2.0%
\$400,000 - \$599,999	1,771	-10.1%
\$600,000 - \$999,999	1,289	-9.3%
\$1,000,000 or more	1,316	31.6%



Quarterly Distressed Market - Q4 2025

Single-Family Homes

North Port-Sarasota-Bradenton MSA



		Q4 2025	Q4 2024	Percent Change Year-over-Year
Traditional	Closed Sales	3,663	3,299	11.0%
	Median Sale Price	\$480,000	\$480,000	0.0%
Foreclosure/REO	Closed Sales	27	10	170.0%
	Median Sale Price	\$260,000	\$291,250	-10.7%
Short Sale	Closed Sales	9	2	350.0%
	Median Sale Price	\$360,000	\$335,000	7.5%

