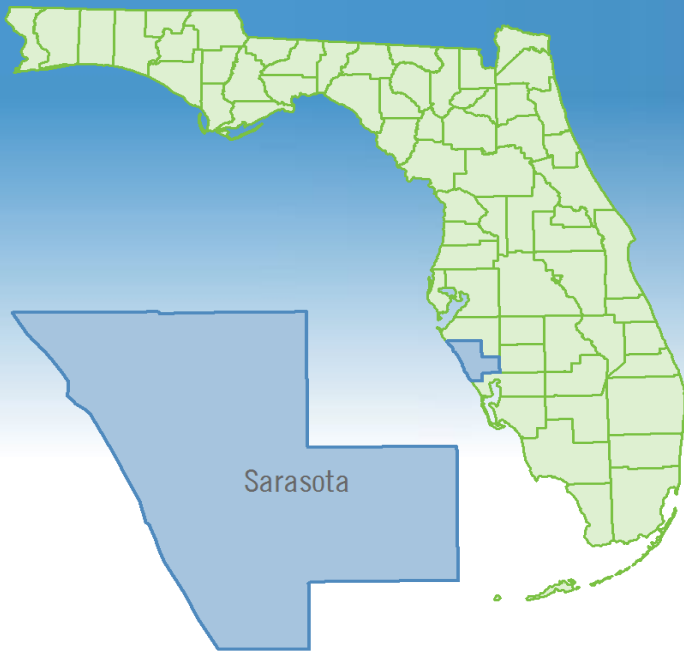


Quarterly Market Detail - Q4 2025

Townhouses and Condos

Sarasota County



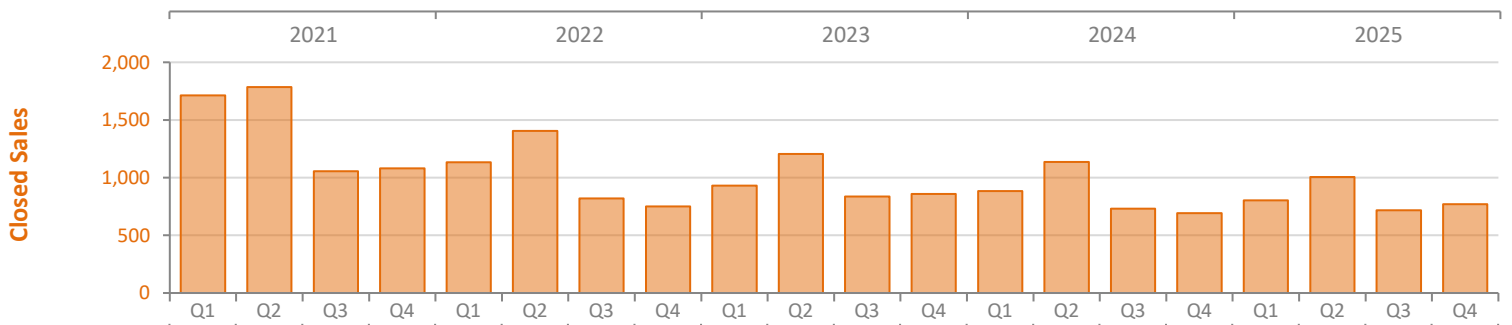
Summary Statistics	Q4 2025	Q4 2024	Percent Change Year-over-Year
Closed Sales	769	692	11.1%
Paid in Cash	488	450	8.4%
Median Sale Price	\$325,000	\$377,720	-14.0%
Average Sale Price	\$514,945	\$911,264	-43.5%
Dollar Volume	\$396.0 Million	\$630.6 Million	-37.2%
Median Percent of Original List Price Received	91.1%	93.8%	-2.9%
Median Time to Contract	76 Days	67 Days	13.4%
Median Time to Sale	118 Days	115 Days	2.6%
New Pending Sales	774	642	20.6%
New Listings	1,496	1,413	5.9%
Pending Inventory	461	435	6.0%
Inventory (Active Listings)	2,231	1,987	12.3%
Months Supply of Inventory	8.1	6.9	17.4%

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	3,295	-4.3%
Q4 2025	769	11.1%
Q3 2025	716	-2.2%
Q2 2025	1,007	-11.4%
Q1 2025	803	-9.1%
Q4 2024	692	-19.3%
Q3 2024	732	-12.5%
Q2 2024	1,137	-5.6%
Q1 2024	883	-5.1%
Q4 2023	858	14.4%
Q3 2023	837	2.1%
Q2 2023	1,205	-14.2%
Q1 2023	930	-17.8%
Q4 2022	750	-30.7%

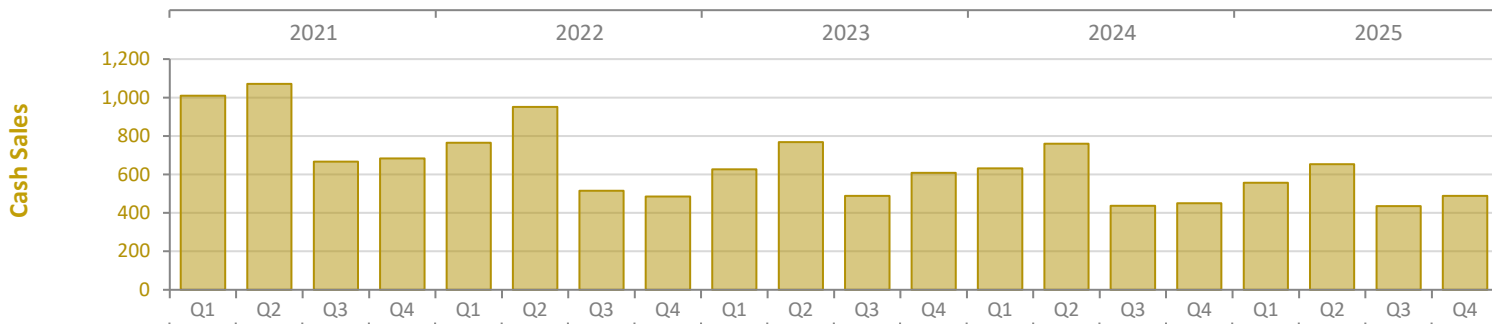


Cash Sales

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	2,133	-6.4%
Q4 2025	488	8.4%
Q3 2025	436	-0.2%
Q2 2025	653	-14.1%
Q1 2025	556	-12.0%
Q4 2024	450	-26.0%
Q3 2024	437	-10.5%
Q2 2024	760	-1.2%
Q1 2024	632	1.0%
Q4 2023	608	25.1%
Q3 2023	488	-5.2%
Q2 2023	769	-19.2%
Q1 2023	626	-18.2%
Q4 2022	486	-28.9%

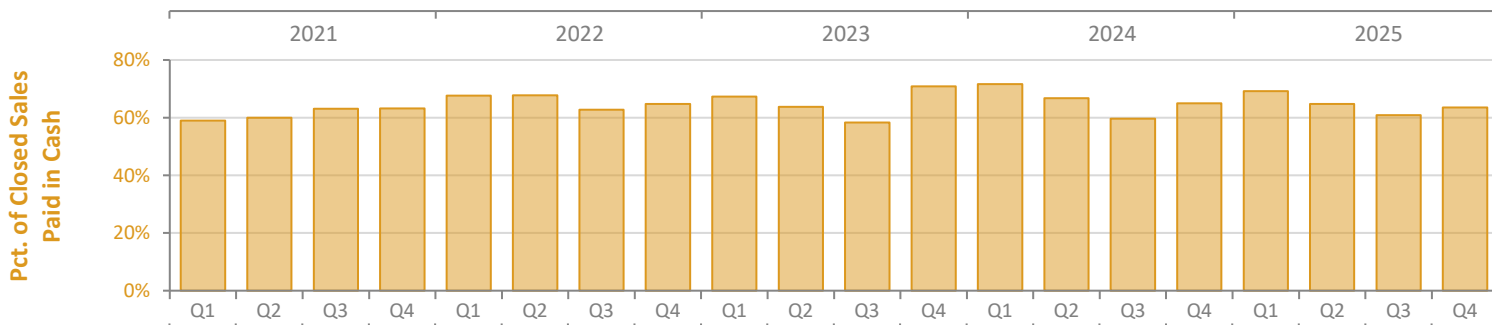


Cash Sales as a Percentage of Closed Sales

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	64.7%	-2.3%
Q4 2025	63.5%	-2.3%
Q3 2025	60.9%	2.0%
Q2 2025	64.8%	-3.0%
Q1 2025	69.2%	-3.4%
Q4 2024	65.0%	-8.3%
Q3 2024	59.7%	2.4%
Q2 2024	66.8%	4.7%
Q1 2024	71.6%	6.4%
Q4 2023	70.9%	9.4%
Q3 2023	58.3%	-7.2%
Q2 2023	63.8%	-5.9%
Q1 2023	67.3%	-0.4%
Q4 2022	64.8%	2.5%

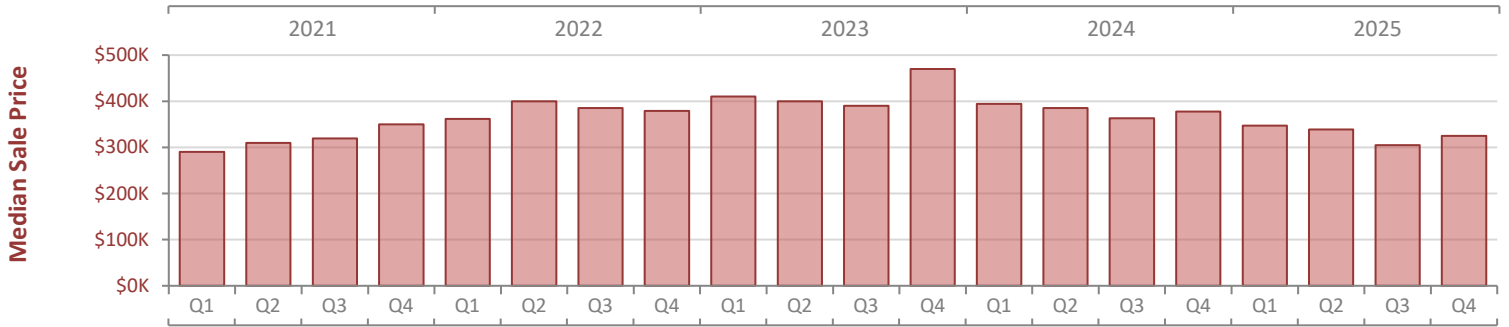


Median Sale Price

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	\$325,000	-15.3%
Q4 2025	\$325,000	-14.0%
Q3 2025	\$305,000	-16.0%
Q2 2025	\$339,000	-11.9%
Q1 2025	\$347,000	-11.9%
Q4 2024	\$377,720	-19.6%
Q3 2024	\$363,000	-6.9%
Q2 2024	\$385,000	-3.8%
Q1 2024	\$394,000	-4.0%
Q4 2023	\$470,000	24.0%
Q3 2023	\$390,000	1.2%
Q2 2023	\$400,000	0.0%
Q1 2023	\$410,248	13.3%
Q4 2022	\$379,000	8.3%

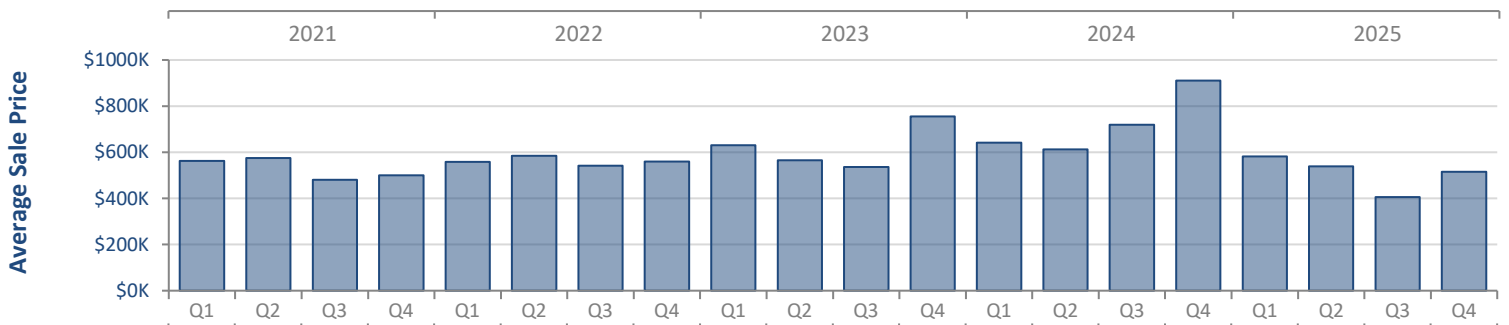


Average Sale Price

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	\$514,980	-26.7%
Q4 2025	\$514,945	-43.5%
Q3 2025	\$405,504	-43.6%
Q2 2025	\$539,316	-12.0%
Q1 2025	\$582,111	-9.4%
Q4 2024	\$911,264	20.6%
Q3 2024	\$719,110	34.0%
Q2 2024	\$613,070	8.3%
Q1 2024	\$642,241	1.8%
Q4 2023	\$755,540	34.9%
Q3 2023	\$536,788	-1.0%
Q2 2023	\$565,858	-3.1%
Q1 2023	\$631,127	12.9%
Q4 2022	\$560,122	11.9%

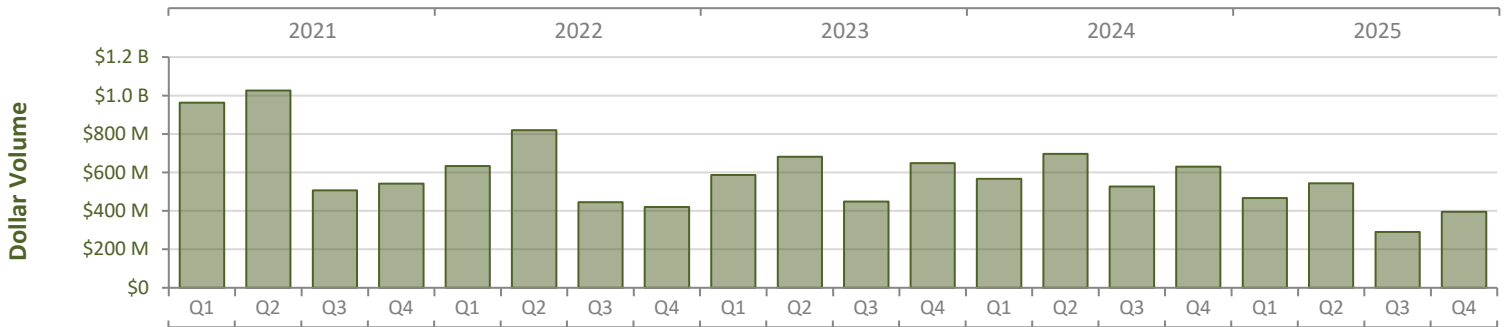


Dollar Volume

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	\$1.7 Billion	-29.9%
Q4 2025	\$396.0 Million	-37.2%
Q3 2025	\$290.3 Million	-44.8%
Q2 2025	\$543.1 Million	-22.1%
Q1 2025	\$467.4 Million	-17.6%
Q4 2024	\$630.6 Million	-2.7%
Q3 2024	\$526.4 Million	17.2%
Q2 2024	\$697.1 Million	2.2%
Q1 2024	\$567.1 Million	-3.4%
Q4 2023	\$648.3 Million	54.3%
Q3 2023	\$449.3 Million	1.1%
Q2 2023	\$681.9 Million	-16.9%
Q1 2023	\$586.9 Million	-7.2%
Q4 2022	\$420.1 Million	-22.5%

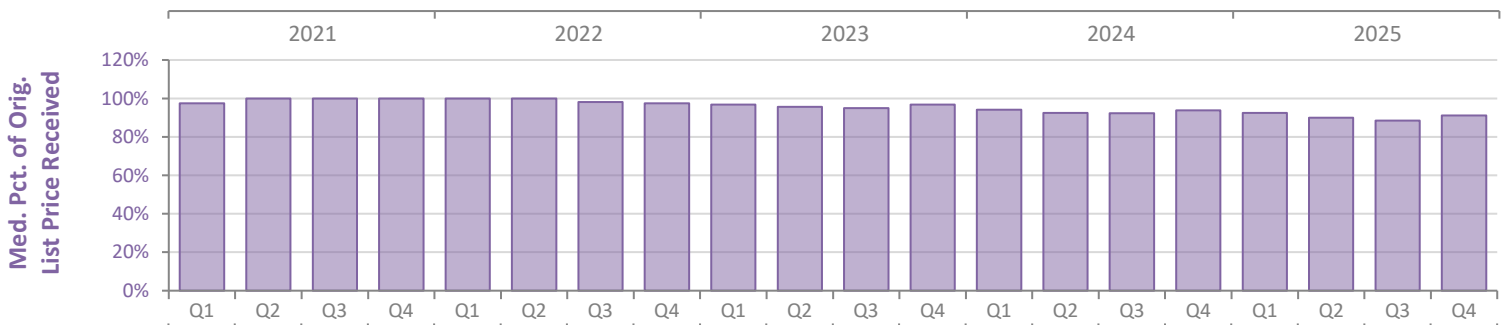


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the 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	90.5%	-3.0%
Q4 2025	91.1%	-2.9%
Q3 2025	88.4%	-4.2%
Q2 2025	89.9%	-2.8%
Q1 2025	92.5%	-1.8%
Q4 2024	93.8%	-3.1%
Q3 2024	92.3%	-2.8%
Q2 2024	92.5%	-3.3%
Q1 2024	94.2%	-2.7%
Q4 2023	96.8%	-0.6%
Q3 2023	95.0%	-3.3%
Q2 2023	95.7%	-4.3%
Q1 2023	96.8%	-3.2%
Q4 2022	97.4%	-2.6%

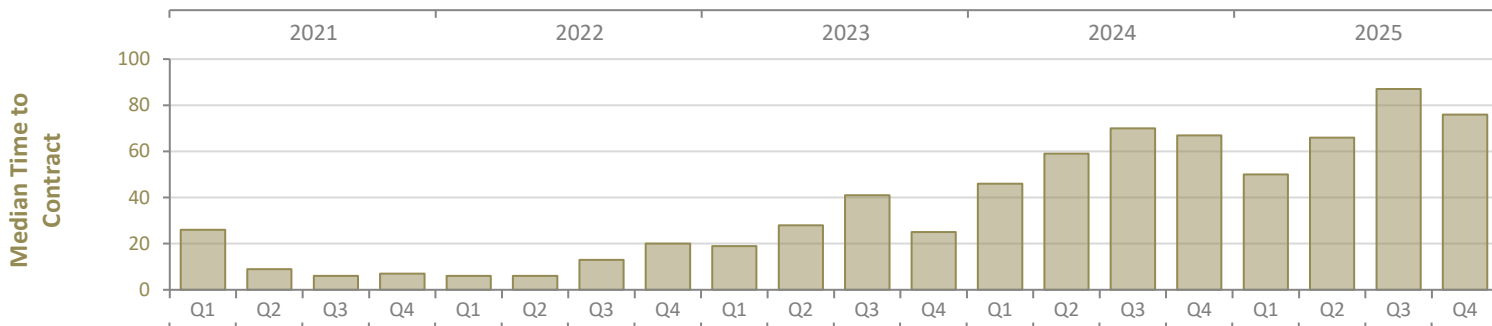


Median Time to Contract

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	71 Days	18.3%
Q4 2025	76 Days	13.4%
Q3 2025	87 Days	24.3%
Q2 2025	66 Days	11.9%
Q1 2025	50 Days	8.7%
Q4 2024	67 Days	168.0%
Q3 2024	70 Days	70.7%
Q2 2024	59 Days	110.7%
Q1 2024	46 Days	142.1%
Q4 2023	25 Days	25.0%
Q3 2023	41 Days	215.4%
Q2 2023	28 Days	366.7%
Q1 2023	19 Days	216.7%
Q4 2022	20 Days	185.7%

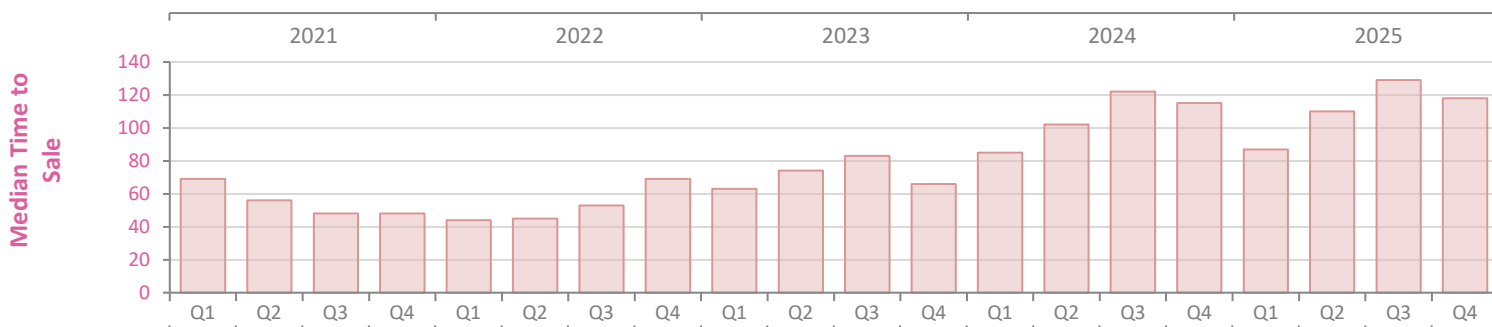


Median Time to Sale

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	112 Days	6.7%
Q4 2025	118 Days	2.6%
Q3 2025	129 Days	5.7%
Q2 2025	110 Days	7.8%
Q1 2025	87 Days	2.4%
Q4 2024	115 Days	74.2%
Q3 2024	122 Days	47.0%
Q2 2024	102 Days	37.8%
Q1 2024	85 Days	34.9%
Q4 2023	66 Days	-4.3%
Q3 2023	83 Days	56.6%
Q2 2023	74 Days	64.4%
Q1 2023	63 Days	43.2%
Q4 2022	69 Days	43.8%

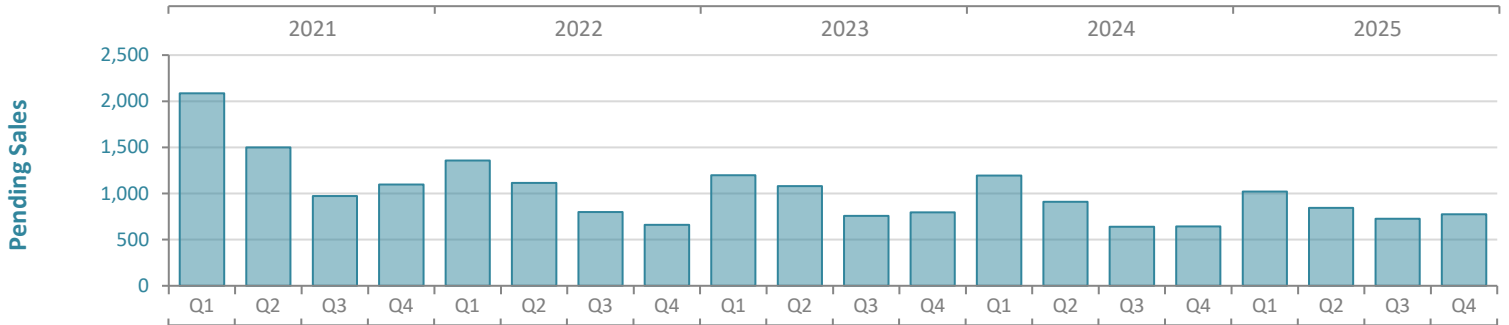


New Pending Sales

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	3,367	-0.6%
Q4 2025	774	20.6%
Q3 2025	725	13.1%
Q2 2025	845	-7.0%
Q1 2025	1,023	-14.5%
Q4 2024	642	-19.4%
Q3 2024	641	-15.5%
Q2 2024	909	-15.8%
Q1 2024	1,196	-0.1%
Q4 2023	797	20.8%
Q3 2023	759	-5.1%
Q2 2023	1,080	-3.2%
Q1 2023	1,197	-11.9%
Q4 2022	660	-39.9%

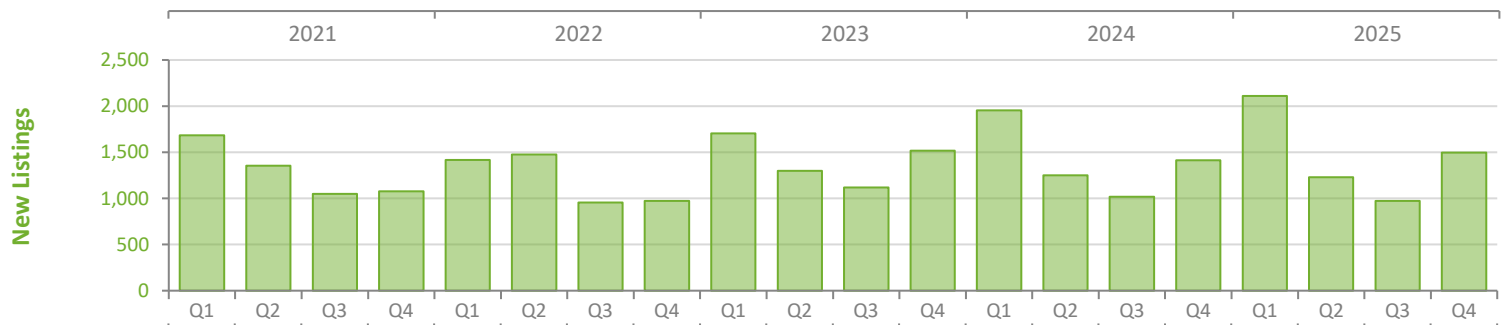


New Listings

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	5,808	3.1%
Q4 2025	1,496	5.9%
Q3 2025	973	-4.3%
Q2 2025	1,228	-1.8%
Q1 2025	2,111	8.1%
Q4 2024	1,413	-6.8%
Q3 2024	1,017	-9.1%
Q2 2024	1,251	-3.7%
Q1 2024	1,953	14.5%
Q4 2023	1,516	55.8%
Q3 2023	1,119	17.3%
Q2 2023	1,299	-11.9%
Q1 2023	1,706	20.6%
Q4 2022	973	-9.7%

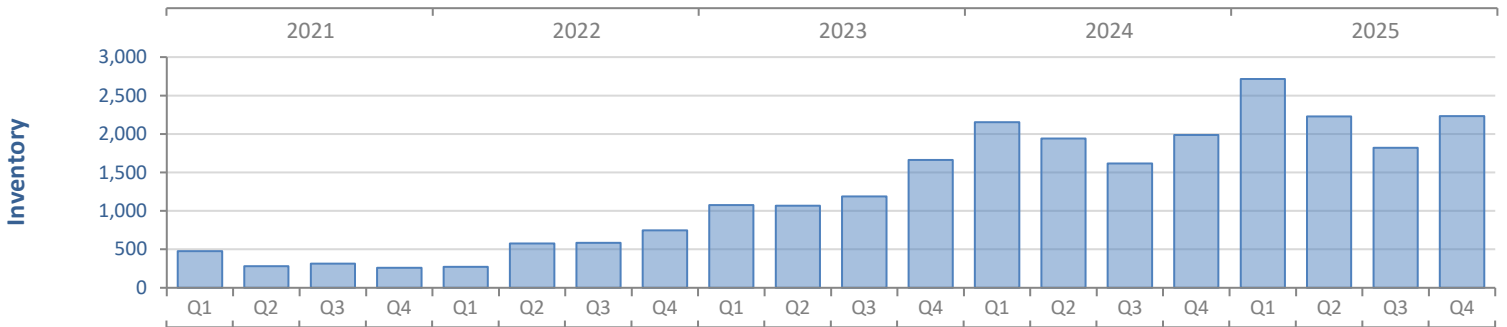


Inventory (Active Listings)

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)	2,277	19.5%
Q4 2025	2,231	12.3%
Q3 2025	1,820	12.6%
Q2 2025	2,229	14.8%
Q1 2025	2,714	26.1%
Q4 2024	1,987	19.6%
Q3 2024	1,617	36.0%
Q2 2024	1,941	81.6%
Q1 2024	2,153	100.3%
Q4 2023	1,662	121.9%
Q3 2023	1,189	102.9%
Q2 2023	1,069	85.3%
Q1 2023	1,075	295.2%
Q4 2022	749	187.0%

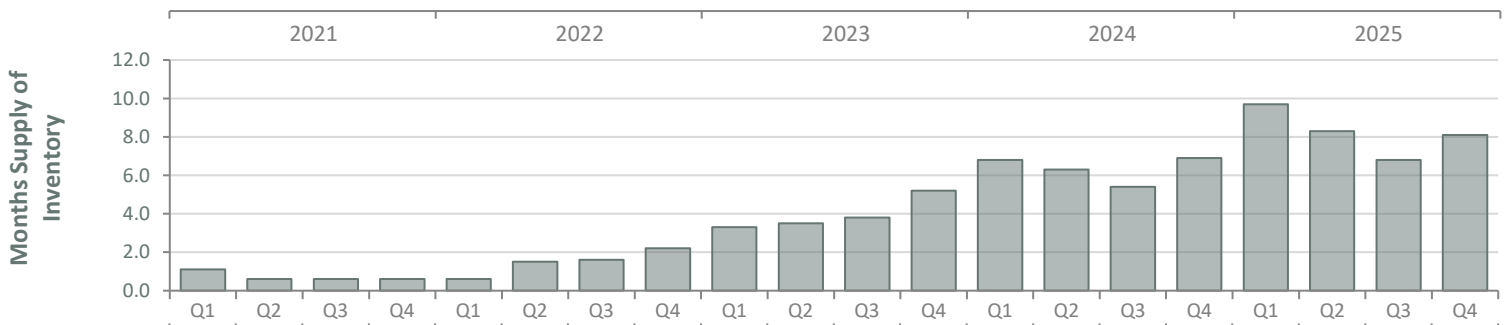


Months Supply of Inventory

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)	8.3	33.9%
Q4 2025	8.1	17.4%
Q3 2025	6.8	25.9%
Q2 2025	8.3	31.7%
Q1 2025	9.7	42.6%
Q4 2024	6.9	32.7%
Q3 2024	5.4	42.1%
Q2 2024	6.3	80.0%
Q1 2024	6.8	106.1%
Q4 2023	5.2	136.4%
Q3 2023	3.8	137.5%
Q2 2023	3.5	133.3%
Q1 2023	3.3	450.0%
Q4 2022	2.2	266.7%

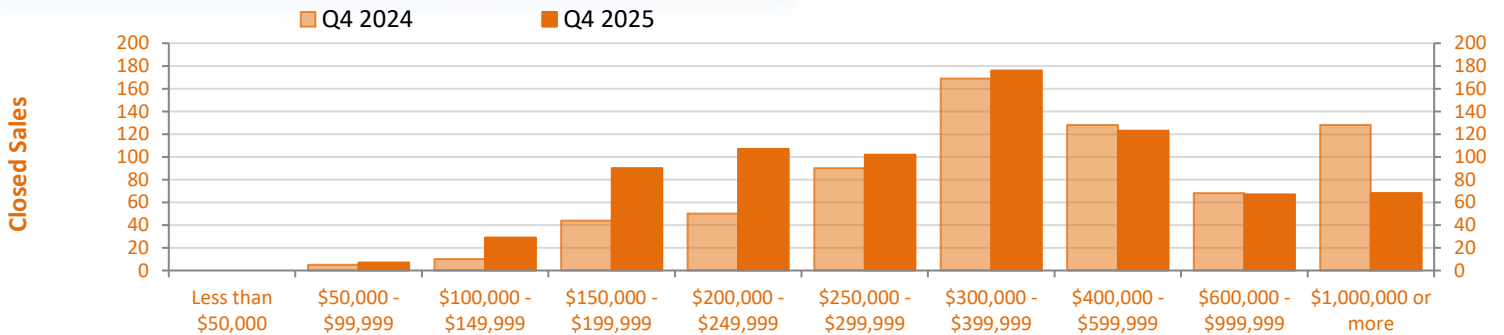


Closed Sales by Sale Price

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	7	40.0%
\$100,000 - \$149,999	29	190.0%
\$150,000 - \$199,999	90	104.5%
\$200,000 - \$249,999	107	114.0%
\$250,000 - \$299,999	102	13.3%
\$300,000 - \$399,999	176	4.1%
\$400,000 - \$599,999	123	-3.9%
\$600,000 - \$999,999	67	-1.5%
\$1,000,000 or more	68	-46.9%

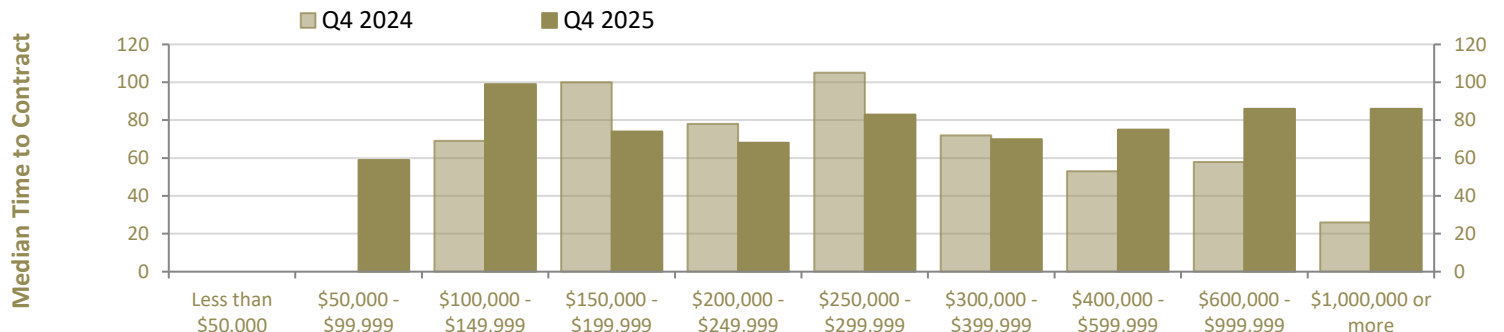


Median Time to Contract by Sale Price

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	59 Days	N/A
\$100,000 - \$149,999	99 Days	43.5%
\$150,000 - \$199,999	74 Days	-26.0%
\$200,000 - \$249,999	68 Days	-12.8%
\$250,000 - \$299,999	83 Days	-21.0%
\$300,000 - \$399,999	70 Days	-2.8%
\$400,000 - \$599,999	75 Days	41.5%
\$600,000 - \$999,999	86 Days	48.3%
\$1,000,000 or more	86 Days	230.8%



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	3	200.0%
\$50,000 - \$99,999	6	20.0%
\$100,000 - \$149,999	26	44.4%
\$150,000 - \$199,999	108	111.8%
\$200,000 - \$249,999	163	23.5%
\$250,000 - \$299,999	191	17.9%
\$300,000 - \$399,999	311	-16.6%
\$400,000 - \$599,999	271	-11.4%
\$600,000 - \$999,999	180	26.8%
\$1,000,000 or more	237	6.3%

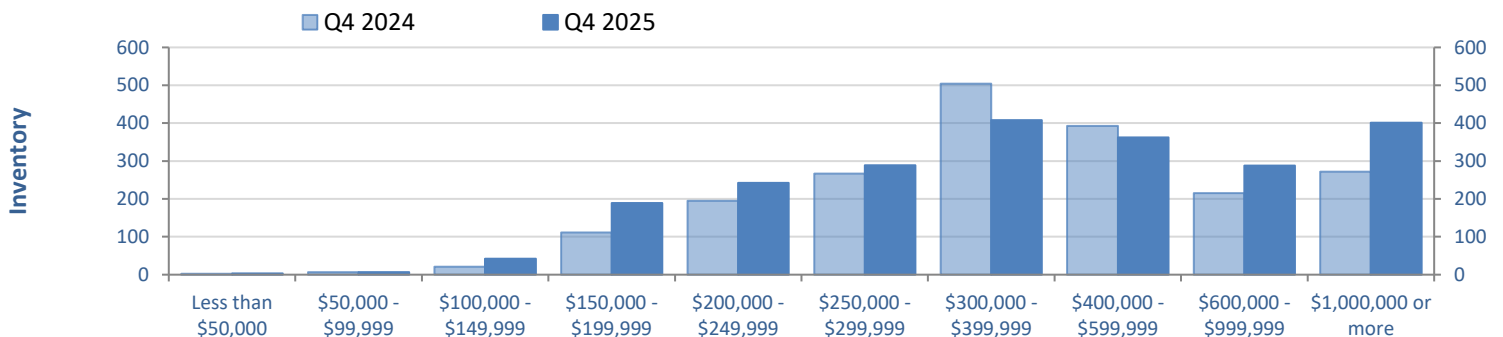


Inventory by Current Listing Price

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.

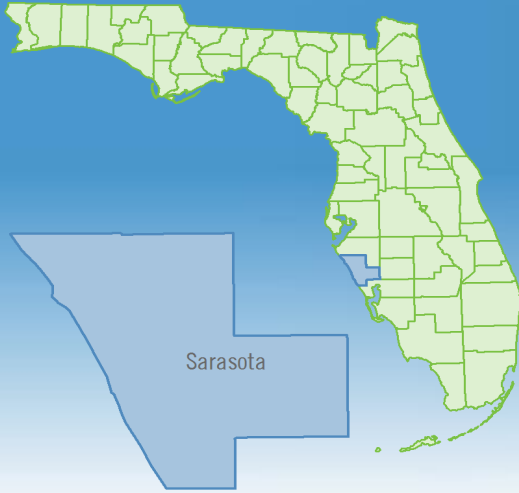
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	3	50.0%
\$50,000 - \$99,999	7	0.0%
\$100,000 - \$149,999	42	100.0%
\$150,000 - \$199,999	189	70.3%
\$200,000 - \$249,999	242	24.1%
\$250,000 - \$299,999	289	8.2%
\$300,000 - \$399,999	408	-19.0%
\$400,000 - \$599,999	362	-7.9%
\$600,000 - \$999,999	288	34.0%
\$1,000,000 or more	401	47.4%



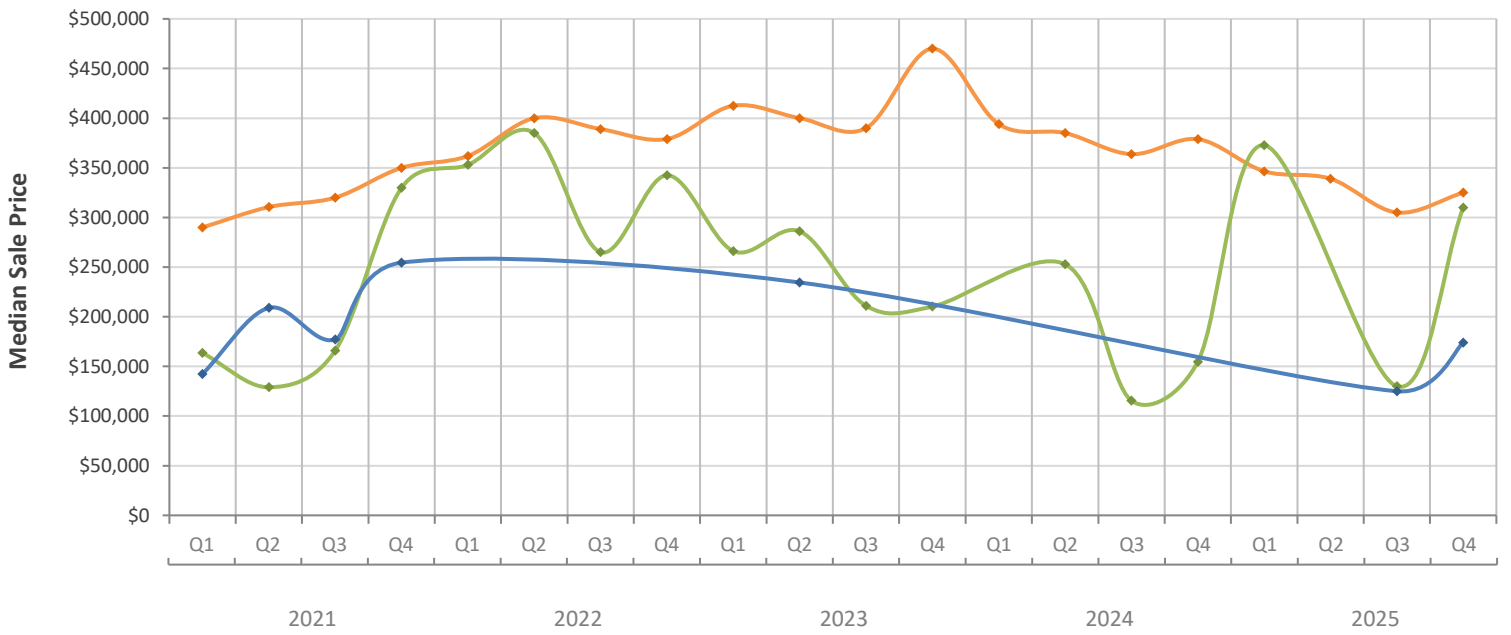
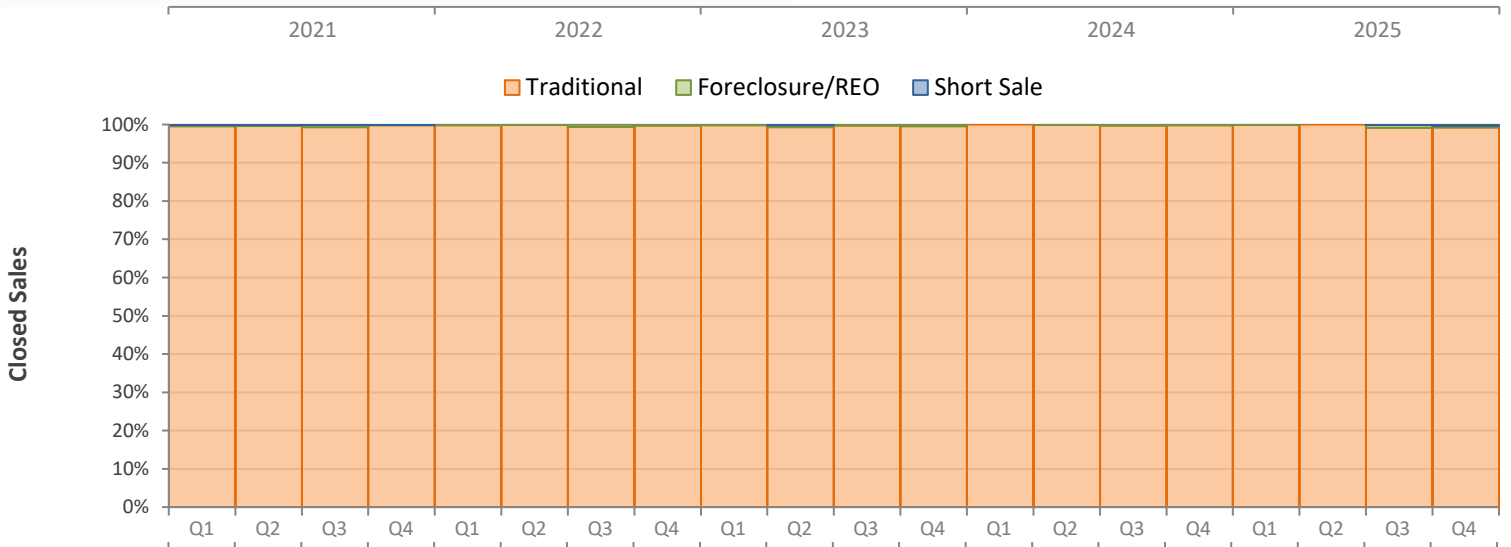
Quarterly Distressed Market - Q4 2025

Townhouses and Condos

Sarasota County



		Q4 2025	Q4 2024	Percent Change Year-over-Year
Traditional	Closed Sales	763	691	10.4%
	Median Sale Price	\$325,000	\$378,810	-14.2%
Foreclosure/REO	Closed Sales	3	1	200.0%
	Median Sale Price	\$310,005	\$154,700	100.4%
Short Sale	Closed Sales	3	0	N/A
	Median Sale Price	\$174,000	(No Sales)	N/A



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 10th day of the following month. Data released on Friday, January 16, 2026. Next data release is Friday, April 17, 2026.