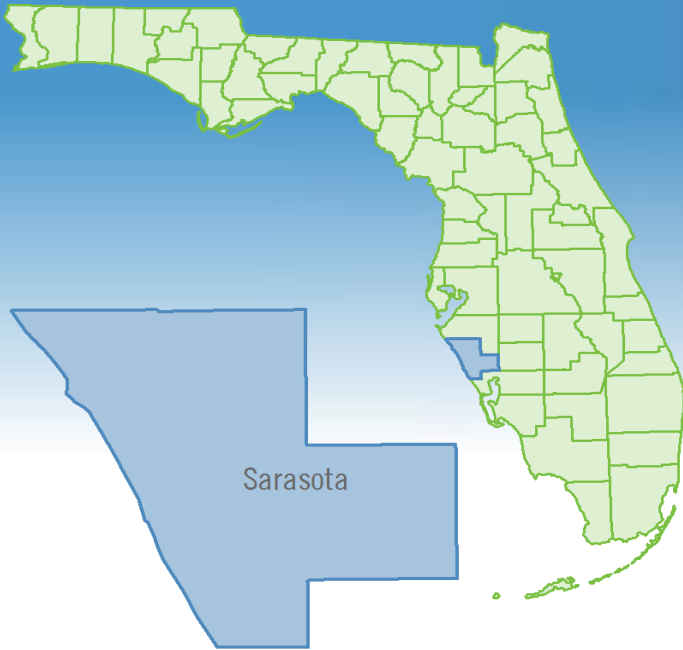


# Monthly Market Detail - September 2025

## Townhouses and Condos

### Sarasota County



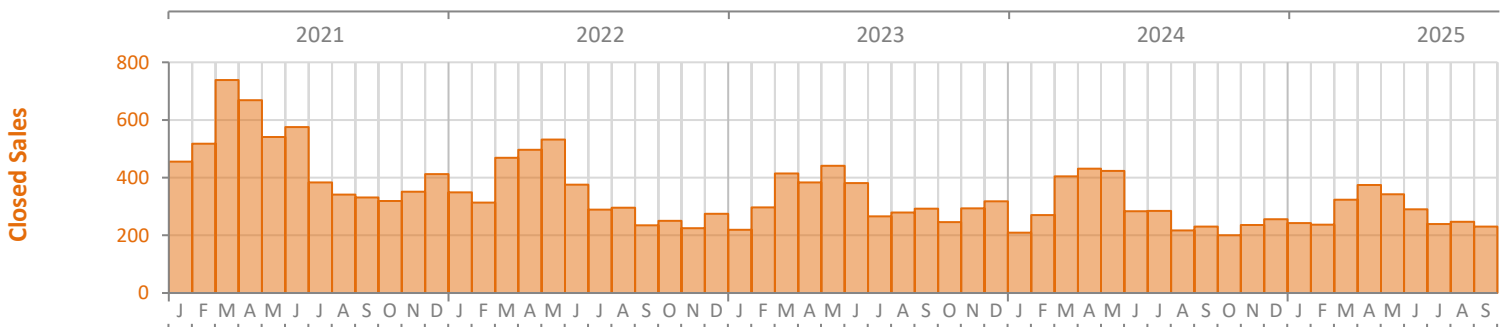
Summary Statistics	September 2025	September 2024	Percent Change Year-over-Year
Closed Sales	230	230	0.0%
Paid in Cash	138	137	0.7%
Median Sale Price	\$315,000	\$380,000	-17.1%
Average Sale Price	\$419,617	\$1,167,673	-64.1%
Dollar Volume	\$96.5 Million	\$268.6 Million	-64.1%
Median Percent of Original List Price Received	88.3%	93.5%	-5.6%
Median Time to Contract	108 Days	57 Days	89.5%
Median Time to Sale	139 Days	108 Days	28.7%
New Pending Sales	244	229	6.6%
New Listings	338	366	-7.7%
Pending Inventory	476	474	0.4%
Inventory (Active Listings)	1,820	1,617	12.6%
Months Supply of Inventory	6.8	5.4	25.9%

## 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	2,526	-8.2%
<b>September 2025</b>	<b>230</b>	<b>0.0%</b>
August 2025	247	13.8%
July 2025	239	-16.1%
June 2025	290	2.5%
May 2025	342	-19.1%
April 2025	375	-13.0%
March 2025	324	-19.8%
February 2025	237	-12.2%
January 2025	242	15.8%
December 2024	256	-19.5%
November 2024	236	-19.7%
October 2024	200	-18.7%
September 2024	230	-21.2%

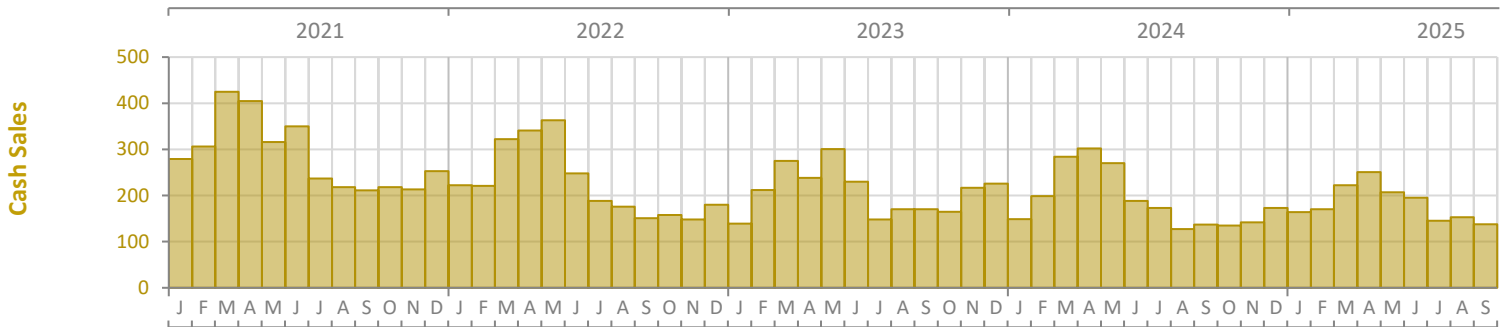


## Cash Sales

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	1,645	-10.1%
<b>September 2025</b>	<b>138</b>	<b>0.7%</b>
August 2025	153	20.5%
July 2025	145	-16.2%
June 2025	195	3.7%
May 2025	207	-23.3%
April 2025	251	-16.9%
March 2025	222	-21.8%
February 2025	170	-14.6%
January 2025	164	10.1%
December 2024	173	-23.5%
November 2024	142	-34.6%
October 2024	135	-18.2%
September 2024	137	-19.4%

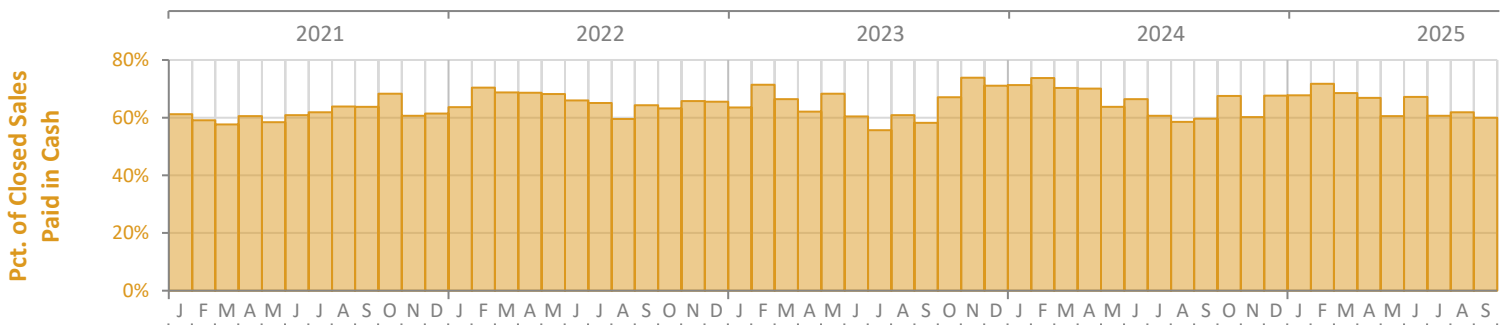


## Cash Sales as a Percentage of Closed Sales

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	65.1%	-2.1%
<b>September 2025</b>	<b>60.0%</b>	<b>0.7%</b>
August 2025	61.9%	5.8%
July 2025	60.7%	0.0%
June 2025	67.2%	1.2%
May 2025	60.5%	-5.2%
April 2025	66.9%	-4.6%
March 2025	68.5%	-2.6%
February 2025	71.7%	-2.7%
January 2025	67.8%	-4.9%
December 2024	67.6%	-4.9%
November 2024	60.2%	-18.4%
October 2024	67.5%	0.6%
September 2024	59.6%	2.4%

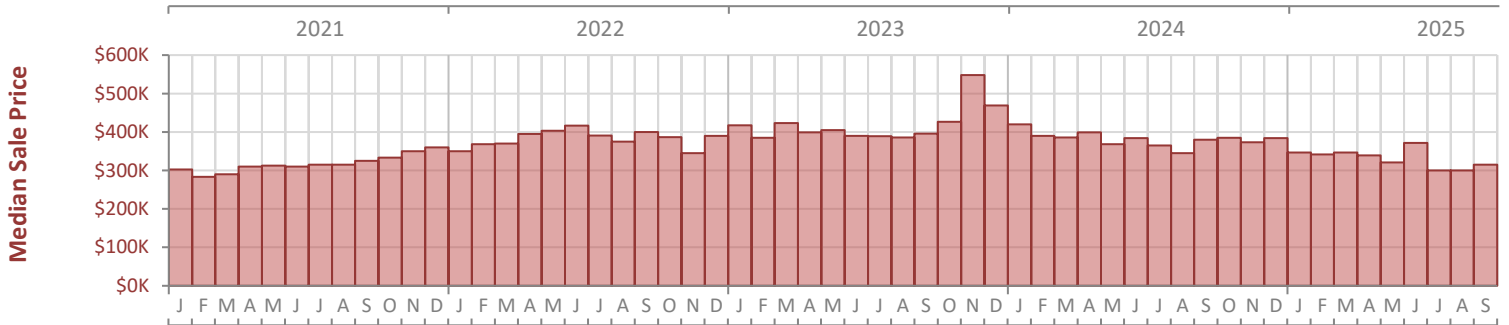


## Median Sale Price

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	\$325,833	-15.2%
<b>September 2025</b>	<b>\$315,000</b>	<b>-17.1%</b>
August 2025	\$300,000	-13.0%
July 2025	\$300,000	-17.8%
June 2025	\$371,750	-3.2%
May 2025	\$321,020	-12.8%
April 2025	\$339,500	-14.9%
March 2025	\$346,500	-10.2%
February 2025	\$342,000	-12.3%
January 2025	\$347,000	-17.4%
December 2024	\$384,250	-18.1%
November 2024	\$373,700	-31.8%
October 2024	\$385,277	-9.7%
September 2024	\$380,000	-4.0%

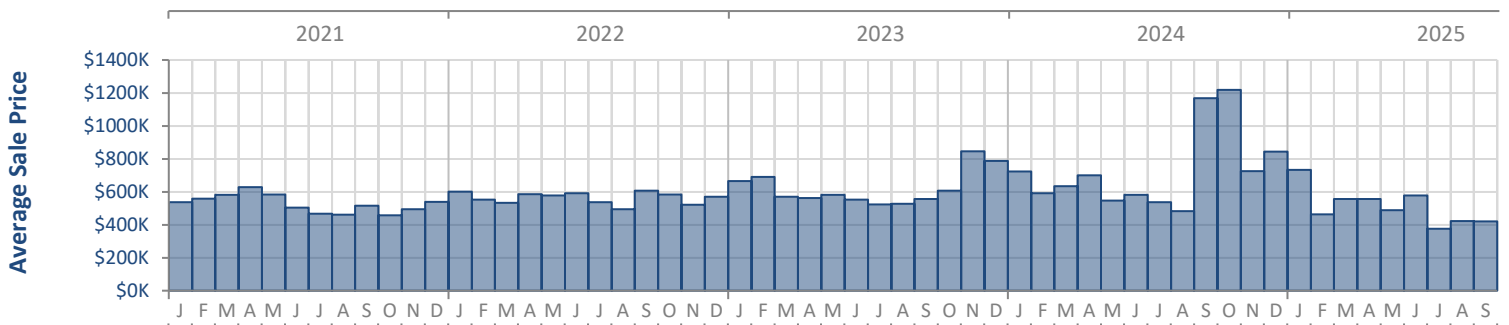


## Average Sale Price

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	\$514,991	-20.8%
<b>September 2025</b>	<b>\$419,617</b>	<b>-64.1%</b>
August 2025	\$421,681	-12.5%
July 2025	\$375,203	-30.2%
June 2025	\$577,550	-0.6%
May 2025	\$488,795	-10.5%
April 2025	\$555,823	-20.6%
March 2025	\$556,446	-12.4%
February 2025	\$463,689	-21.5%
January 2025	\$732,448	1.3%
December 2024	\$843,042	7.0%
November 2024	\$724,991	-14.2%
October 2024	\$1,218,391	100.8%
September 2024	\$1,167,673	109.6%



# Monthly Market Detail - September 2025

## Townhouses and Condos

### Sarasota County

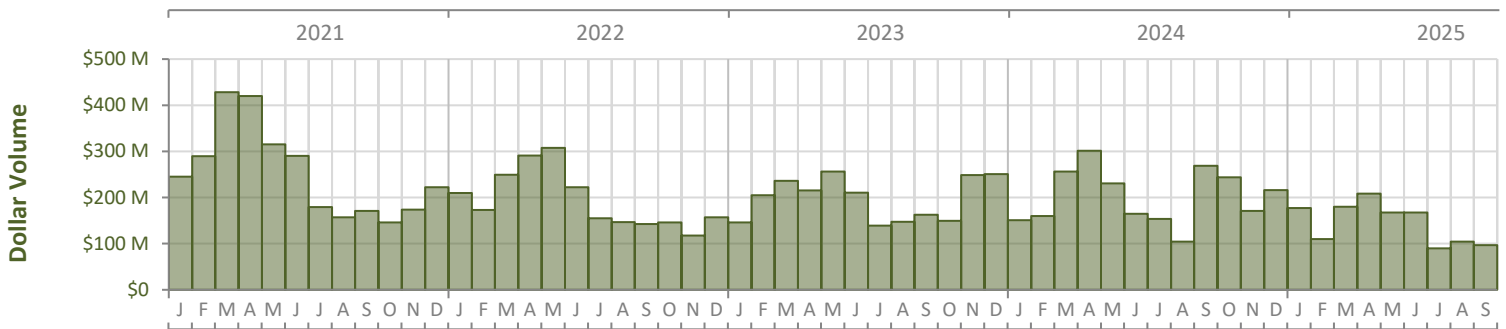


## Dollar Volume

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	\$1.3 Billion	-27.3%
<b>September 2025</b>	<b>\$96.5 Million</b>	<b>-64.1%</b>
August 2025	\$104.2 Million	-0.4%
July 2025	\$89.7 Million	-41.5%
June 2025	\$167.5 Million	1.8%
May 2025	\$167.2 Million	-27.6%
April 2025	\$208.4 Million	-30.9%
March 2025	\$180.3 Million	-29.7%
February 2025	\$109.9 Million	-31.1%
January 2025	\$177.3 Million	17.3%
December 2024	\$215.8 Million	-13.8%
November 2024	\$171.1 Million	-31.1%
October 2024	\$243.7 Million	63.2%
September 2024	\$268.6 Million	65.1%

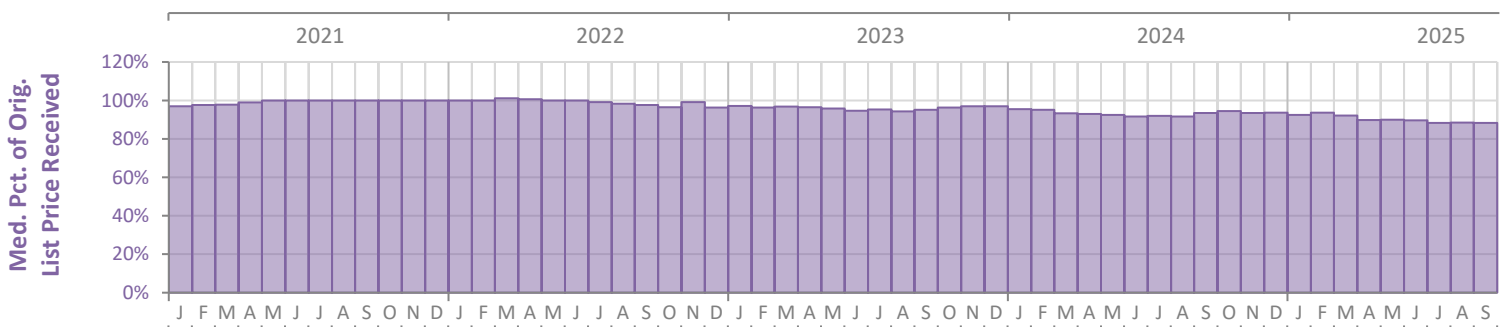


## Median Percent of Original List Price Received

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	90.3%	-3.1%
<b>September 2025</b>	<b>88.3%</b>	<b>-5.6%</b>
August 2025	88.5%	-3.4%
July 2025	88.3%	-4.0%
June 2025	89.7%	-2.2%
May 2025	90.0%	-2.6%
April 2025	89.8%	-3.4%
March 2025	92.2%	-1.2%
February 2025	93.6%	-1.6%
January 2025	92.5%	-3.1%
December 2024	93.7%	-3.4%
November 2024	93.5%	-3.6%
October 2024	94.4%	-2.0%
September 2024	93.5%	-1.7%

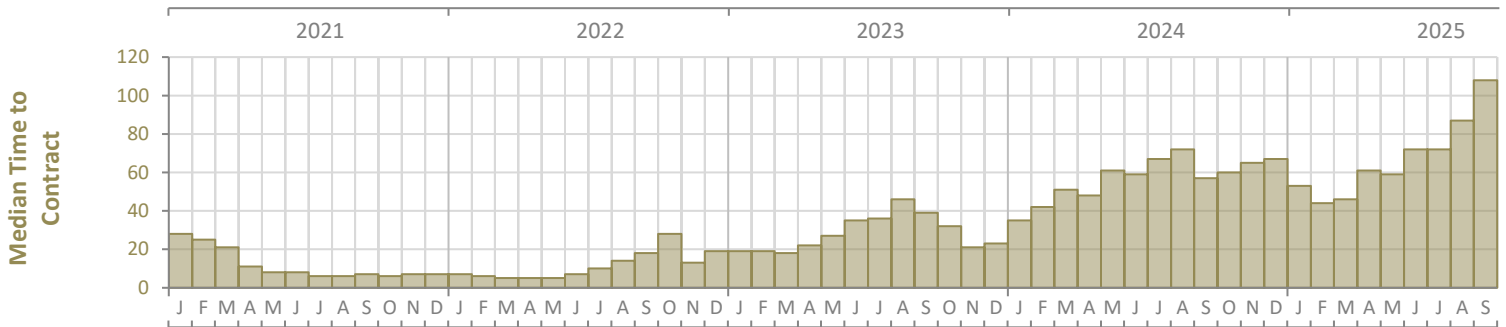


## Median Time to Contract

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	68 Days	17.2%
<b>September 2025</b>	<b>108 Days</b>	<b>89.5%</b>
August 2025	87 Days	20.8%
July 2025	72 Days	7.5%
June 2025	72 Days	22.0%
May 2025	59 Days	-3.3%
April 2025	61 Days	27.1%
March 2025	46 Days	-9.8%
February 2025	44 Days	4.8%
January 2025	53 Days	51.4%
December 2024	67 Days	191.3%
November 2024	65 Days	209.5%
October 2024	60 Days	87.5%
September 2024	57 Days	46.2%

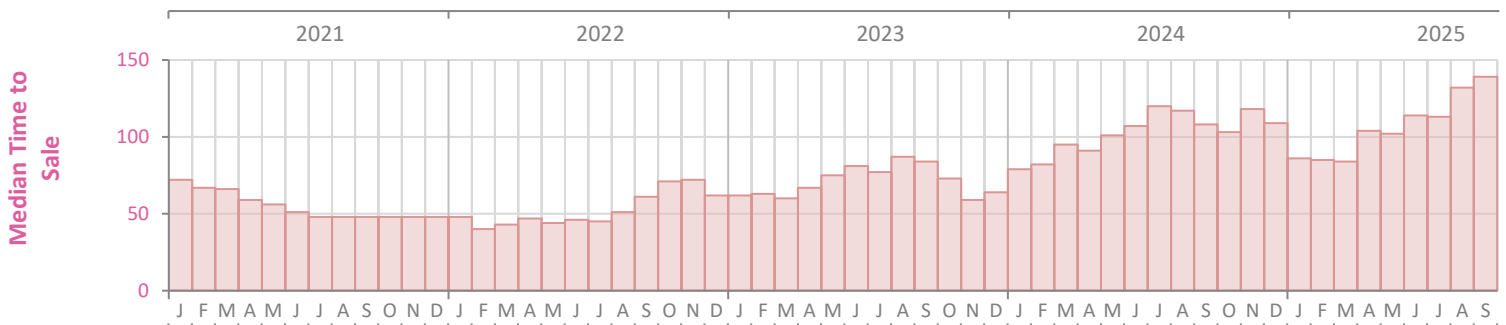


## Median Time to Sale

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	110 Days	6.8%
<b>September 2025</b>	<b>139 Days</b>	<b>28.7%</b>
August 2025	132 Days	12.8%
July 2025	113 Days	-5.8%
June 2025	114 Days	6.5%
May 2025	102 Days	1.0%
April 2025	104 Days	14.3%
March 2025	84 Days	-11.6%
February 2025	85 Days	3.7%
January 2025	86 Days	8.9%
December 2024	109 Days	70.3%
November 2024	118 Days	100.0%
October 2024	103 Days	41.1%
September 2024	108 Days	28.6%

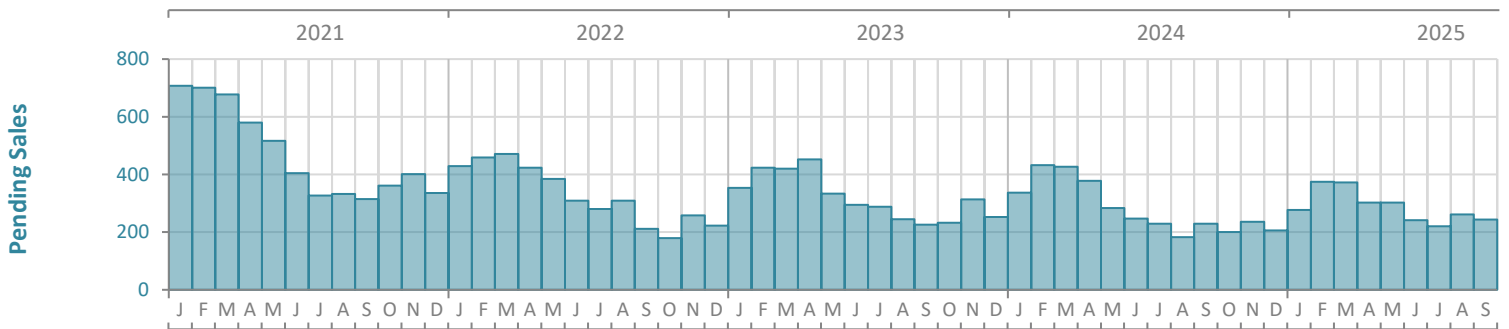


## New Pending Sales

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	2,593	-5.6%
<b>September 2025</b>	<b>244</b>	<b>6.6%</b>
August 2025	261	42.6%
July 2025	220	-3.9%
June 2025	241	-2.4%
May 2025	302	6.3%
April 2025	302	-20.1%
March 2025	372	-12.9%
February 2025	374	-13.4%
January 2025	277	-17.8%
December 2024	206	-18.3%
November 2024	236	-24.6%
October 2024	200	-13.8%
September 2024	229	1.3%

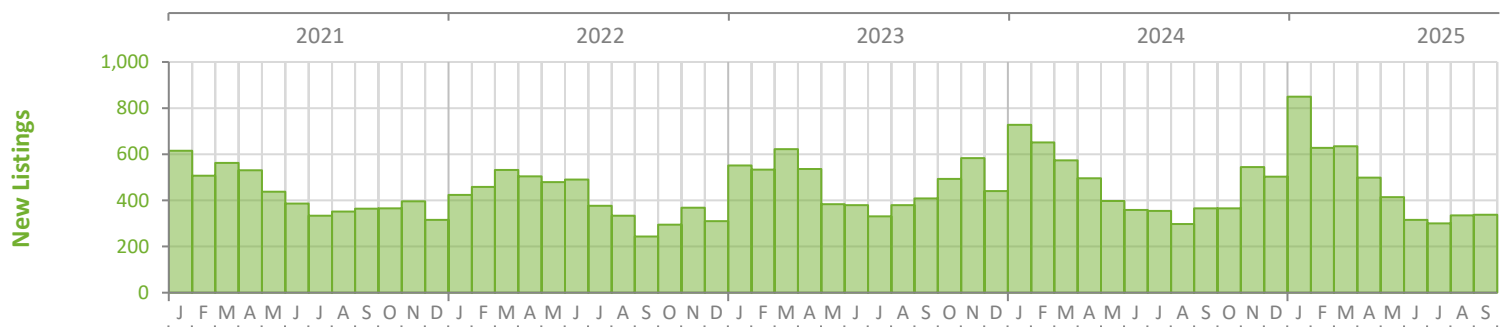


## New Listings

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	4,312	2.2%
<b>September 2025</b>	<b>338</b>	<b>-7.7%</b>
August 2025	335	12.8%
July 2025	300	-15.3%
June 2025	315	-12.0%
May 2025	414	4.3%
April 2025	499	0.6%
March 2025	634	10.5%
February 2025	628	-3.5%
January 2025	849	16.6%
December 2024	503	14.3%
November 2024	544	-6.7%
October 2024	366	-25.8%
September 2024	366	-10.3%

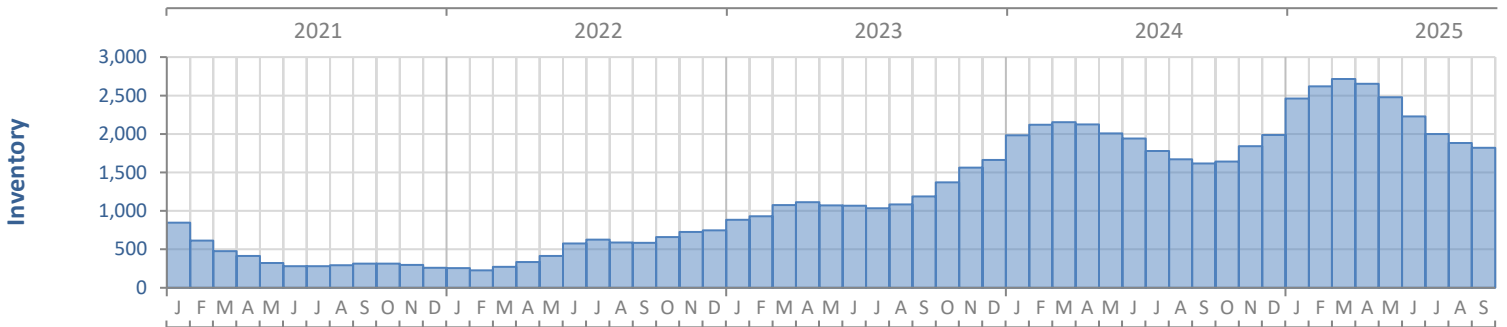


## Inventory (Active Listings)

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)	2,317	19.9%
<b>September 2025</b>	<b>1,820</b>	<b>12.6%</b>
August 2025	1,882	12.6%
July 2025	2,000	12.5%
June 2025	2,229	14.8%
May 2025	2,477	23.2%
April 2025	2,654	25.0%
March 2025	2,714	26.1%
February 2025	2,618	23.5%
January 2025	2,463	24.1%
December 2024	1,987	19.6%
November 2024	1,843	18.0%
October 2024	1,641	19.7%
September 2024	1,617	36.0%

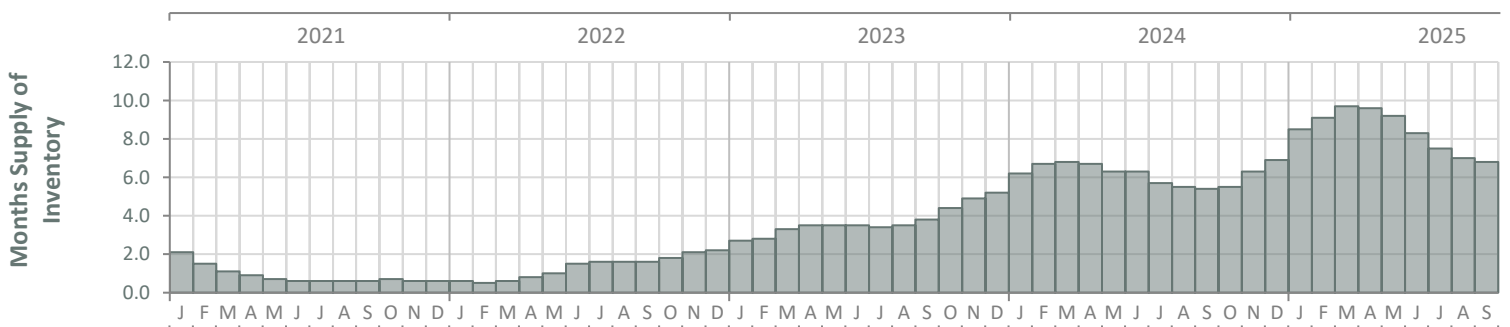


## Months Supply of Inventory

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.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	8.4	35.5%
<b>September 2025</b>	<b>6.8</b>	<b>25.9%</b>
August 2025	7.0	27.3%
July 2025	7.5	31.6%
June 2025	8.3	31.7%
May 2025	9.2	46.0%
April 2025	9.6	43.3%
March 2025	9.7	42.6%
February 2025	9.1	35.8%
January 2025	8.5	37.1%
December 2024	6.9	32.7%
November 2024	6.3	28.6%
October 2024	5.5	25.0%
September 2024	5.4	42.1%

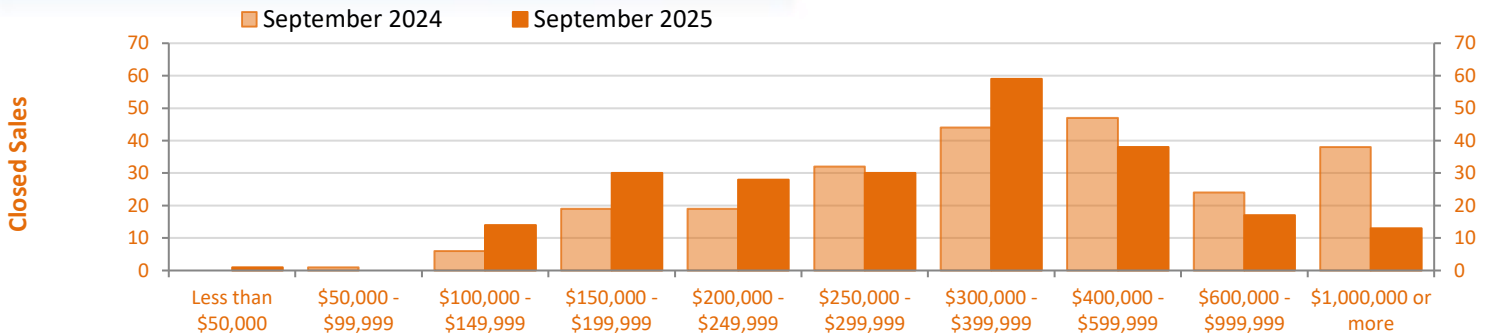


## Closed Sales by Sale Price

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	1	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	14	133.3%
\$150,000 - \$199,999	30	57.9%
\$200,000 - \$249,999	28	47.4%
\$250,000 - \$299,999	30	-6.3%
\$300,000 - \$399,999	59	34.1%
\$400,000 - \$599,999	38	-19.1%
\$600,000 - \$999,999	17	-29.2%
\$1,000,000 or more	13	-65.8%

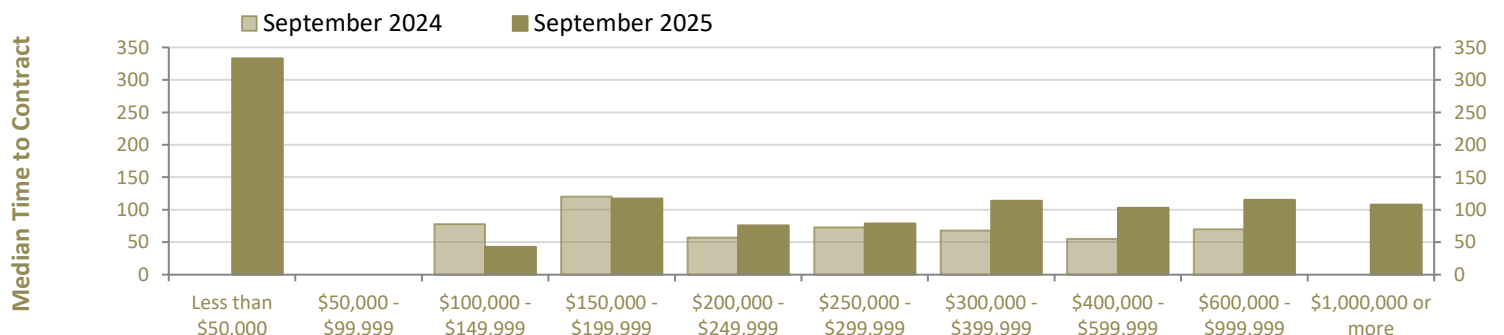


## Median Time to Contract by Sale Price

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	333 Days	N/A
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	43 Days	-44.9%
\$150,000 - \$199,999	117 Days	-2.5%
\$200,000 - \$249,999	76 Days	33.3%
\$250,000 - \$299,999	79 Days	8.2%
\$300,000 - \$399,999	114 Days	67.6%
\$400,000 - \$599,999	103 Days	87.3%
\$600,000 - \$999,999	115 Days	64.3%
\$1,000,000 or more	108 Days	N/A

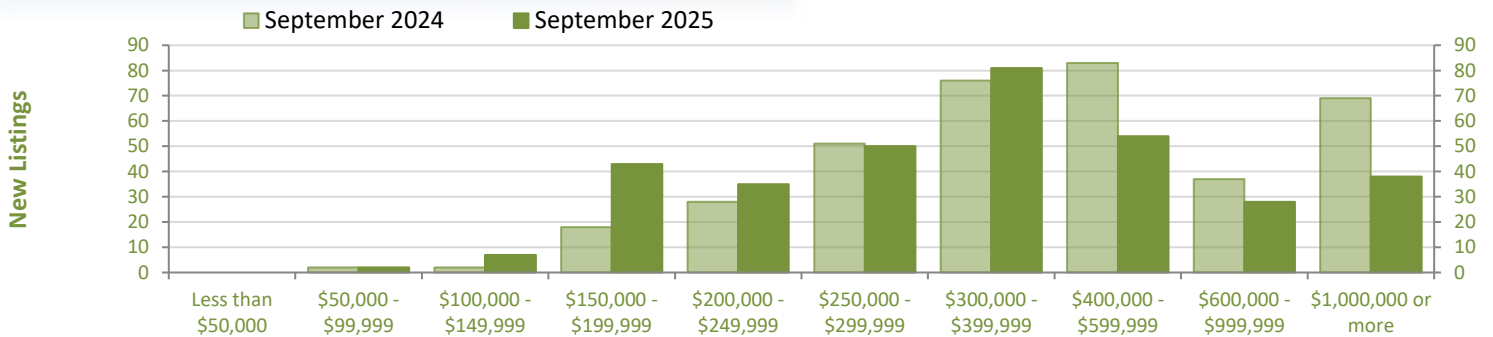


## New Listings by Initial Listing Price

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	2	0.0%
\$100,000 - \$149,999	7	250.0%
\$150,000 - \$199,999	43	138.9%
\$200,000 - \$249,999	35	25.0%
\$250,000 - \$299,999	50	-2.0%
\$300,000 - \$399,999	81	6.6%
\$400,000 - \$599,999	54	-34.9%
\$600,000 - \$999,999	28	-24.3%
\$1,000,000 or more	38	-44.9%

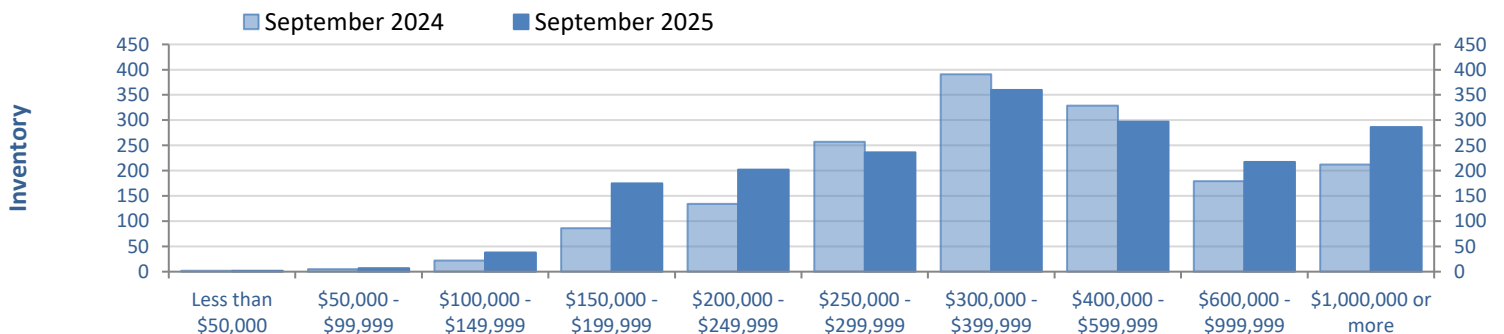


## Inventory by Current Listing Price

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.

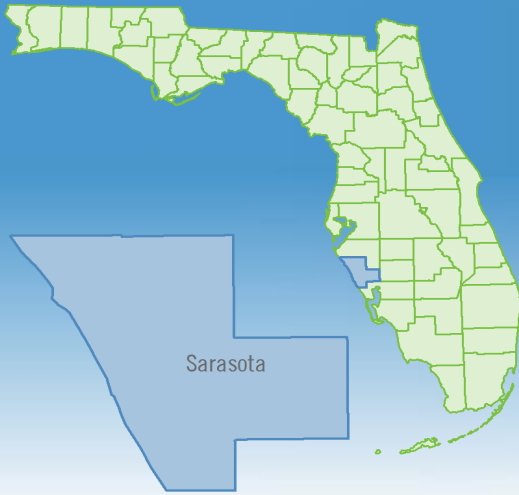
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	2	0.0%
\$50,000 - \$99,999	7	40.0%
\$100,000 - \$149,999	38	72.7%
\$150,000 - \$199,999	175	103.5%
\$200,000 - \$249,999	202	50.7%
\$250,000 - \$299,999	236	-8.2%
\$300,000 - \$399,999	360	-7.9%
\$400,000 - \$599,999	297	-9.7%
\$600,000 - \$999,999	217	21.2%
\$1,000,000 or more	286	34.9%



# Monthly Distressed Market - September 2025

## Townhouses and Condos

### Sarasota County



		September 2025	September 2024	Percent Change Year-over-Year
Traditional	Closed Sales	229	229	0.0%
	Median Sale Price	\$315,250	\$380,000	-17.0%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$110,000	\$136,000	-19.1%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

