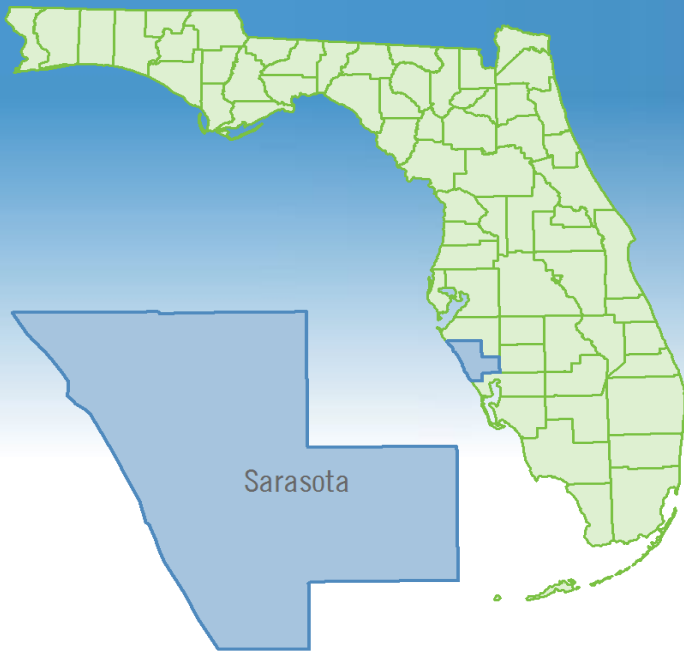


Quarterly Market Detail - Q1 2026

Townhouses and Condos

Sarasota County



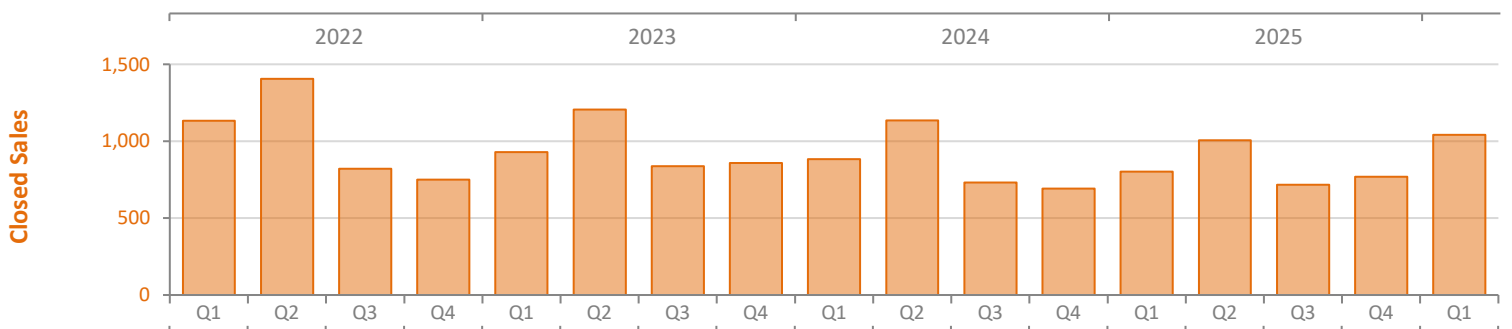
Summary Statistics	Q1 2026	Q1 2025	Percent Change Year-over-Year
Closed Sales	1,041	803	29.6%
Paid in Cash	699	556	25.7%
Median Sale Price	\$337,250	\$347,000	-2.8%
Average Sale Price	\$531,174	\$582,111	-8.8%
Dollar Volume	\$553.0 Million	\$467.4 Million	18.3%
Median Percent of Original List Price Received	92.2%	92.5%	-0.3%
Median Time to Contract	70 Days	50 Days	40.0%
Median Time to Sale	109 Days	87 Days	25.3%
New Pending Sales	1,363	1,023	33.2%
New Listings	1,871	2,111	-11.4%
Pending Inventory	765	660	15.9%
Inventory (Active Listings)	2,392	2,714	-11.9%
Months Supply of Inventory	8.1	9.7	-16.5%

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	1,041	29.6%
Q1 2026	1,041	29.6%
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	1,136	-5.7%
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%

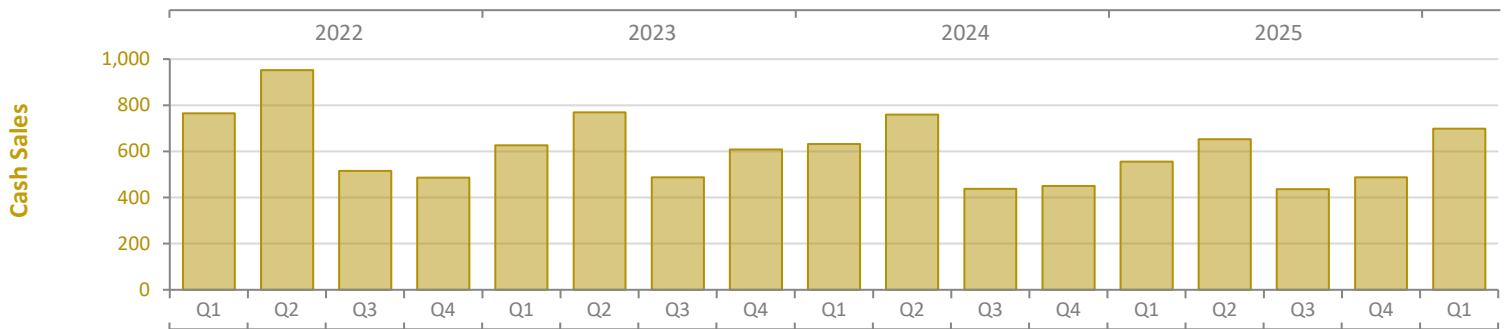


Cash Sales

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	699	25.7%
Q1 2026	699	25.7%
Q4 2025	488	8.4%
Q3 2025	436	-0.2%
Q2 2025	653	-14.0%
Q1 2025	556	-12.0%
Q4 2024	450	-26.0%
Q3 2024	437	-10.5%
Q2 2024	759	-1.3%
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%

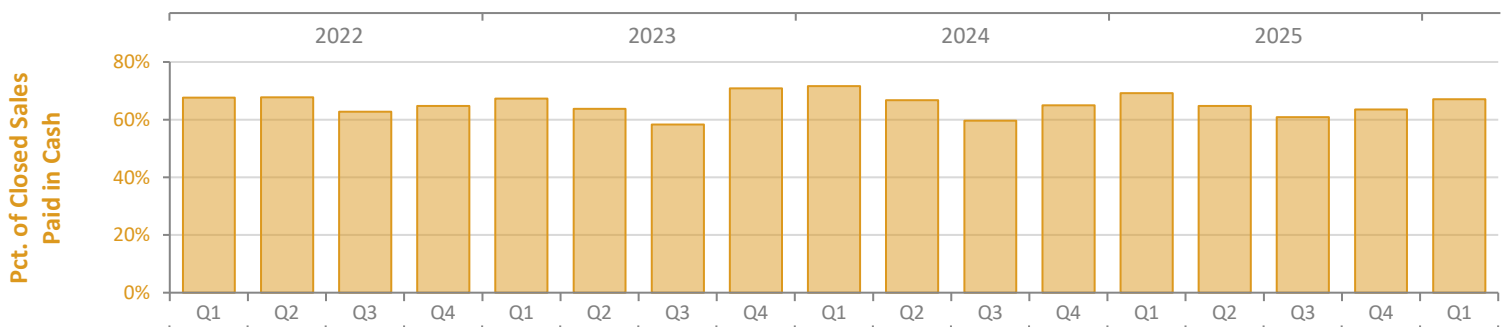


Cash Sales as a Percentage of Closed Sales

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	67.1%	-3.0%
Q1 2026	67.1%	-3.0%
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%

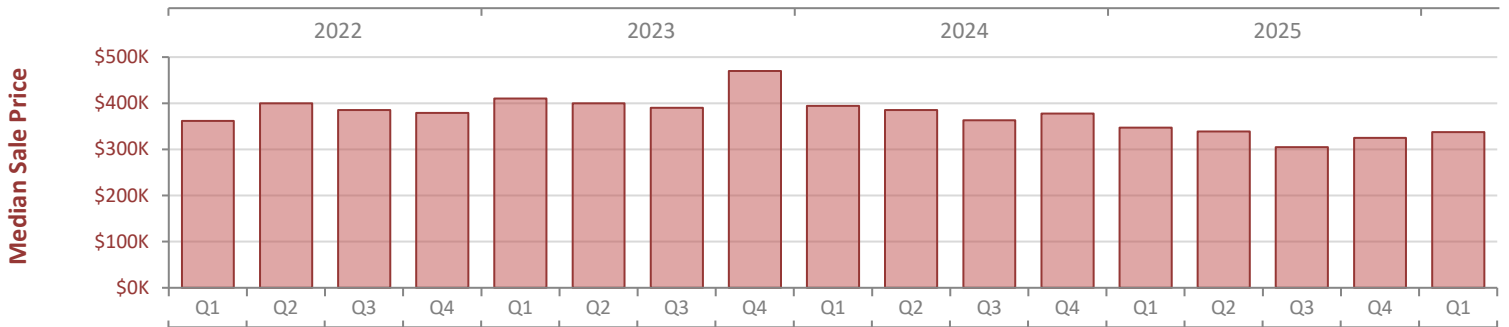


Median Sale Price

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	\$337,250	-2.8%
Q1 2026	\$337,250	-2.8%
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%

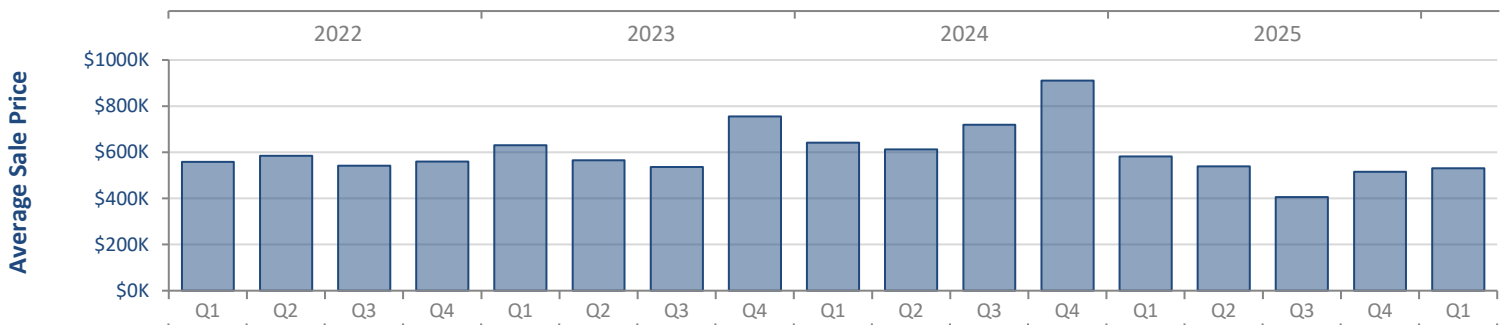


Average Sale Price

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	\$531,174	-8.8%
Q1 2026	\$531,174	-8.8%
Q4 2025	\$514,945	-43.5%
Q3 2025	\$405,504	-43.6%
Q2 2025	\$539,316	-11.9%
Q1 2025	\$582,111	-9.4%
Q4 2024	\$911,264	20.6%
Q3 2024	\$718,622	33.9%
Q2 2024	\$612,289	8.2%
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%



Quarterly Market Detail - Q1 2026

Townhouses and Condos

Sarasota County

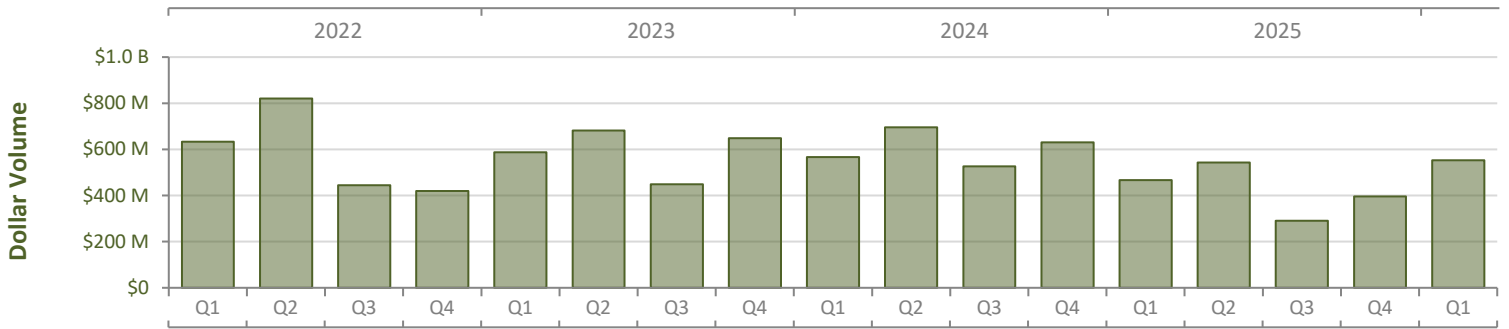


Dollar Volume

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	\$553.0 Million	18.3%
Q1 2026	\$553.0 Million	18.3%
Q4 2025	\$396.0 Million	-37.2%
Q3 2025	\$290.3 Million	-44.8%
Q2 2025	\$543.1 Million	-21.9%
Q1 2025	\$467.4 Million	-17.6%
Q4 2024	\$630.6 Million	-2.7%
Q3 2024	\$526.0 Million	17.1%
Q2 2024	\$695.6 Million	2.0%
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%

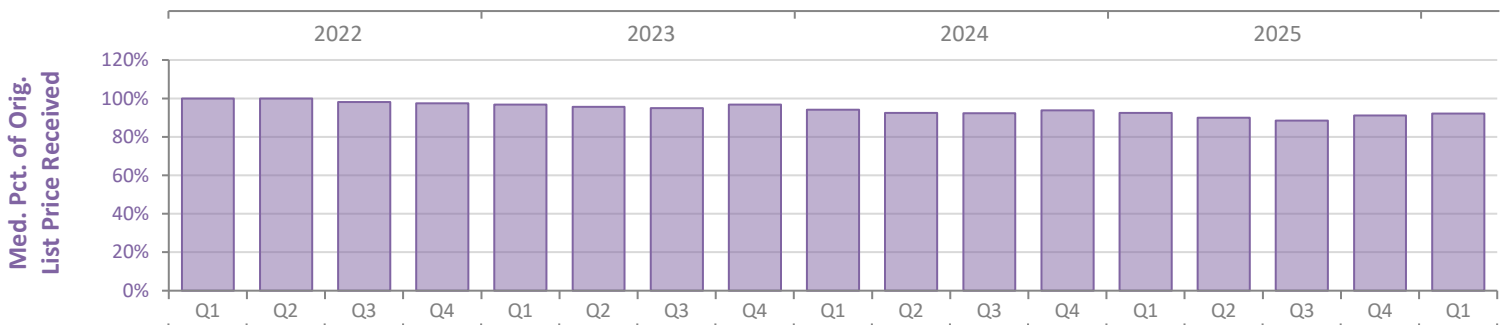


Median Percent of Original List Price Received

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	92.2%	-0.3%
Q1 2026	92.2%	-0.3%
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%

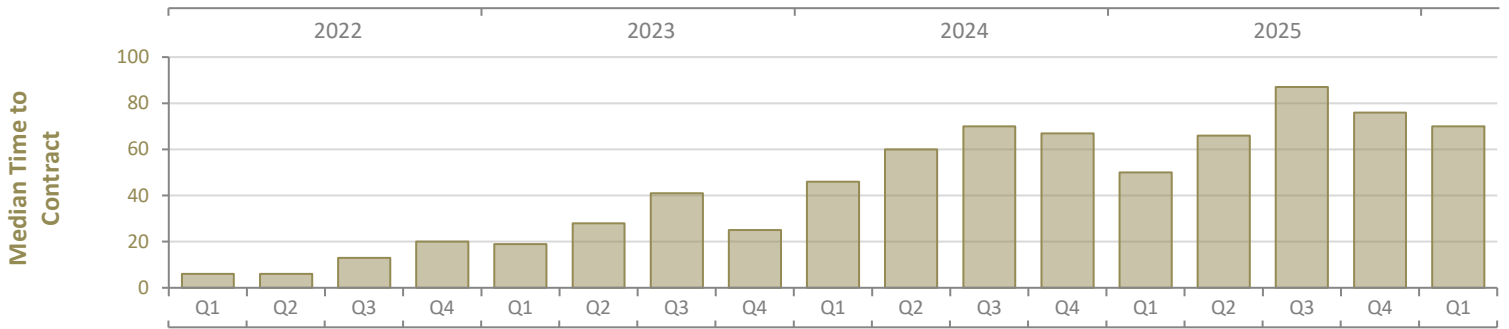


Median Time to Contract

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	70 Days	40.0%
Q1 2026	70 Days	40.0%
Q4 2025	76 Days	13.4%
Q3 2025	87 Days	24.3%
Q2 2025	66 Days	10.0%
Q1 2025	50 Days	8.7%
Q4 2024	67 Days	168.0%
Q3 2024	70 Days	70.7%
Q2 2024	60 Days	114.3%
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%

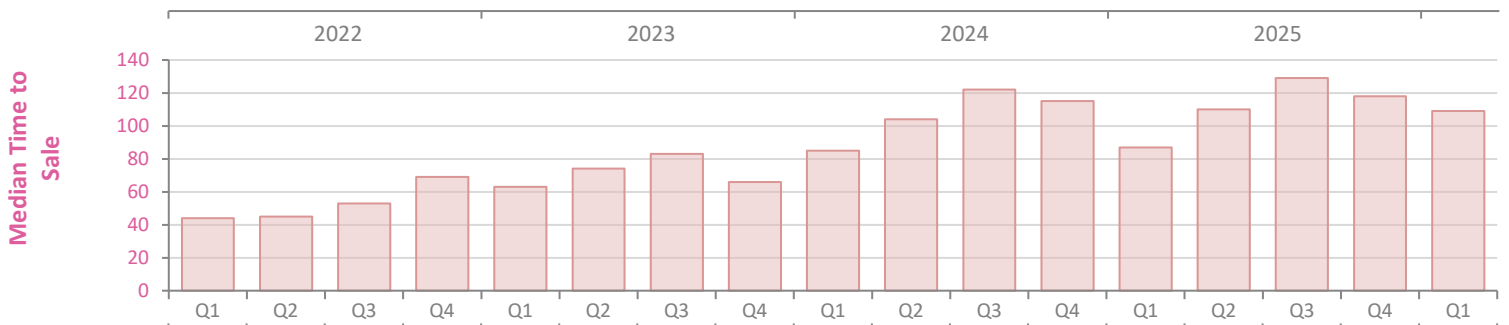


Median Time to Sale

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	109 Days	25.3%
Q1 2026	109 Days	25.3%
Q4 2025	118 Days	2.6%
Q3 2025	129 Days	5.7%
Q2 2025	110 Days	5.8%
Q1 2025	87 Days	2.4%
Q4 2024	115 Days	74.2%
Q3 2024	122 Days	47.0%
Q2 2024	104 Days	40.5%
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%

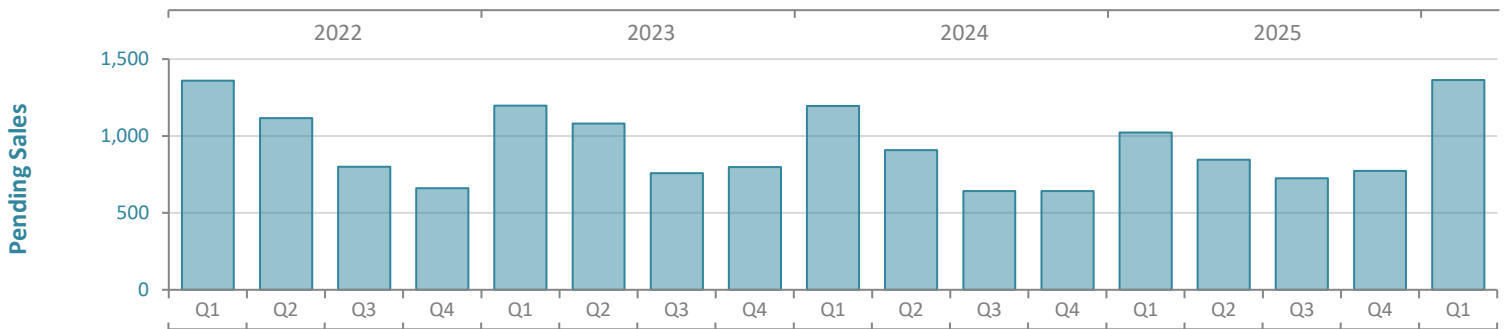


New Pending Sales

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	1,363	33.2%
Q1 2026	1,363	33.2%
Q4 2025	774	20.6%
Q3 2025	725	13.1%
Q2 2025	845	-6.9%
Q1 2025	1,023	-14.5%
Q4 2024	642	-19.4%
Q3 2024	641	-15.5%
Q2 2024	908	-15.9%
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%

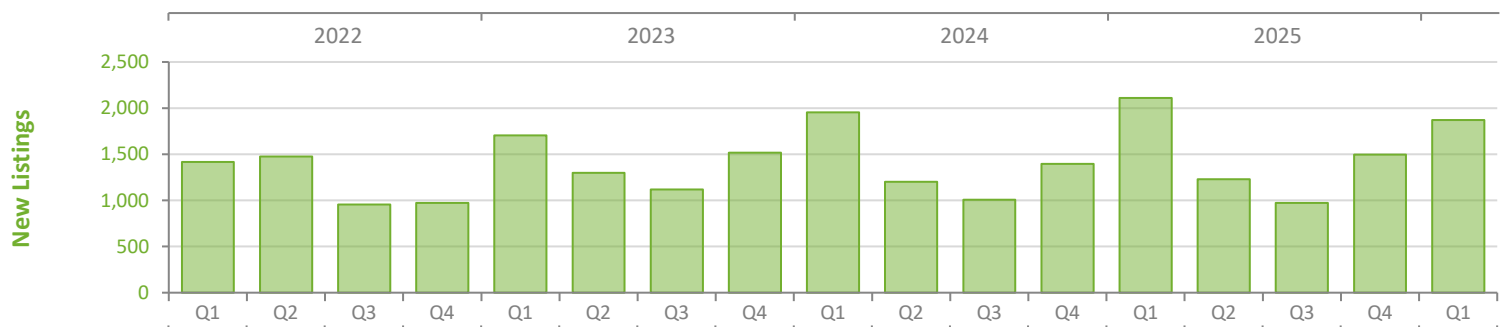


New Listings

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	1,871	-11.4%
Q1 2026	1,871	-11.4%
Q4 2025	1,496	7.2%
Q3 2025	973	-3.5%
Q2 2025	1,228	2.3%
Q1 2025	2,111	8.1%
Q4 2024	1,396	-7.9%
Q3 2024	1,008	-9.9%
Q2 2024	1,200	-7.6%
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%

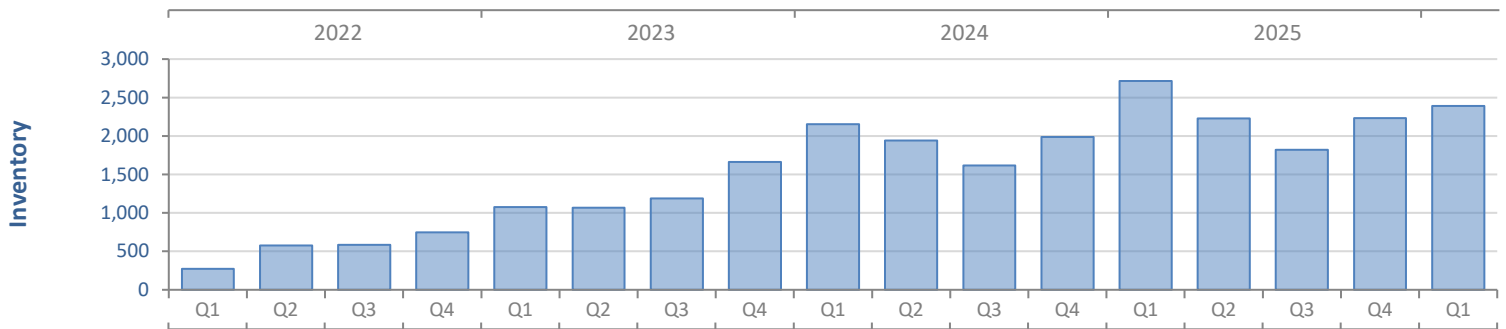


Inventory (Active Listings)

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)	2,428	-6.6%
Q1 2026	2,392	-11.9%
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%

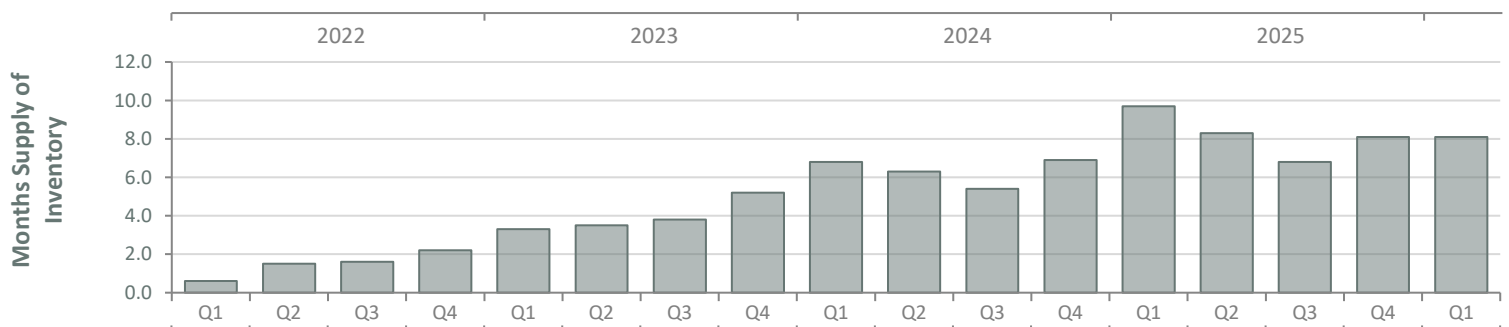


Months Supply of Inventory

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)	8.5	-6.6%
Q1 2026	8.1	-16.5%
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%

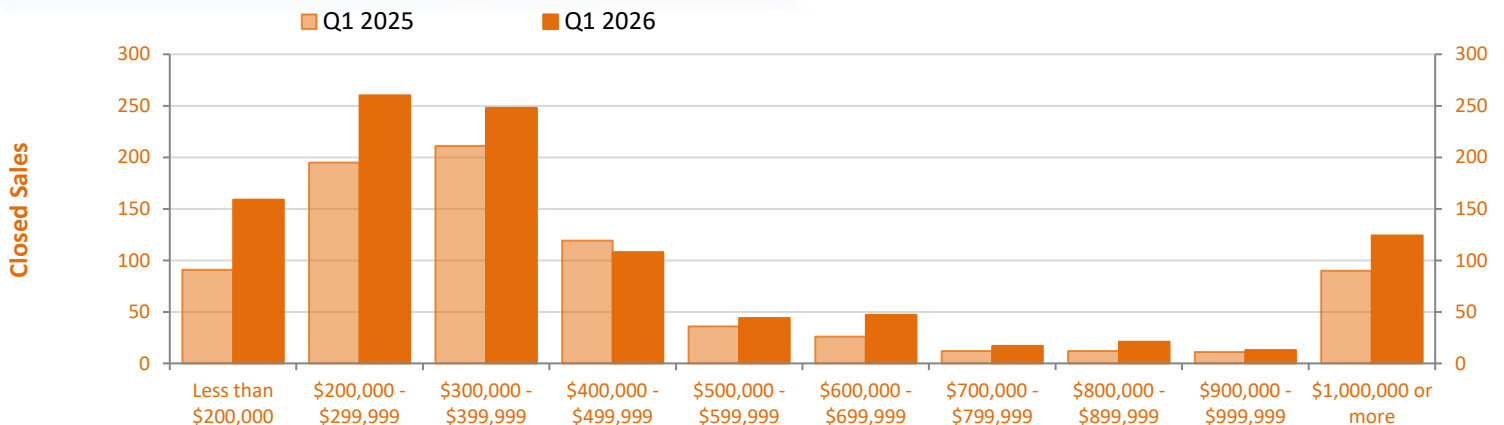


Closed Sales by Sale Price

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.

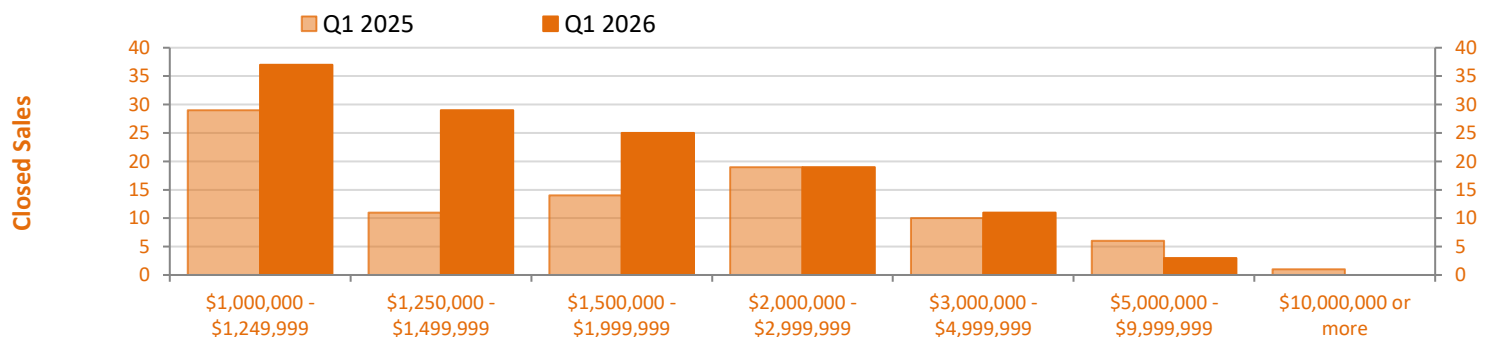
Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$200,000	159	74.7%
\$200,000 - \$299,999	260	33.3%
\$300,000 - \$399,999	248	17.5%
\$400,000 - \$499,999	108	-9.2%
\$500,000 - \$599,999	44	22.2%
\$600,000 - \$699,999	47	80.8%
\$700,000 - \$799,999	17	41.7%
\$800,000 - \$899,999	21	75.0%
\$900,000 - \$999,999	13	18.2%
\$1,000,000 or more	124	37.8%



Million Dollar Spotlight

Closed Sales by Sale Price for properties selling for \$1,000,000 or more

Sale Price	Closed Sales	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	37	27.6%
\$1,250,000 - \$1,499,999	29	163.6%
\$1,500,000 - \$1,999,999	25	78.6%
\$2,000,000 - \$2,999,999	19	0.0%
\$3,000,000 - \$4,999,999	11	10.0%
\$5,000,000 - \$9,999,999	3	-50.0%
\$10,000,000 or more	0	-100.0%

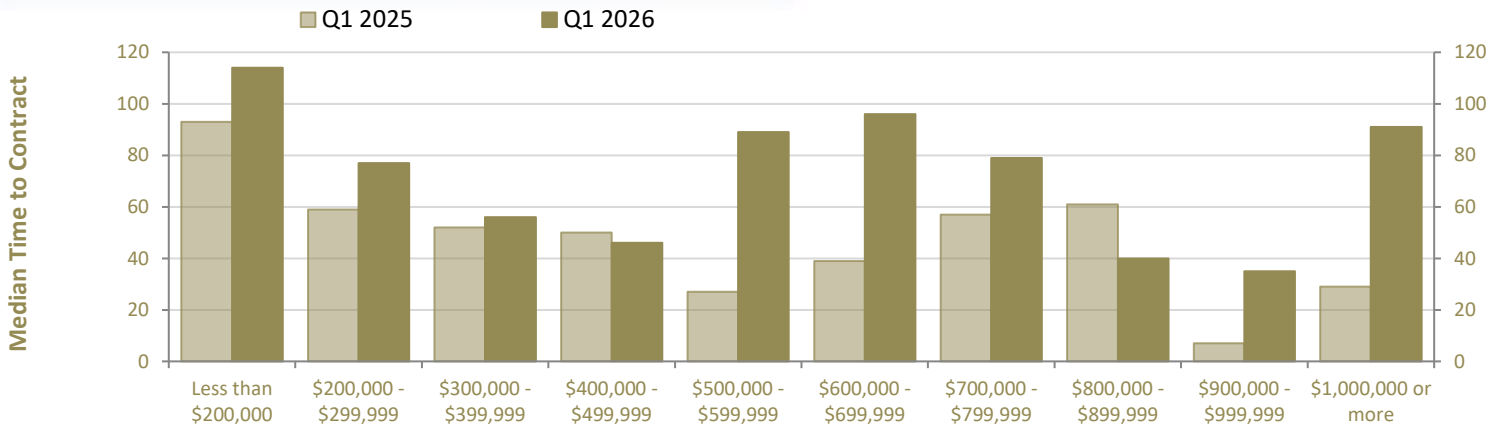


Median Time to Contract by Sale Price

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.

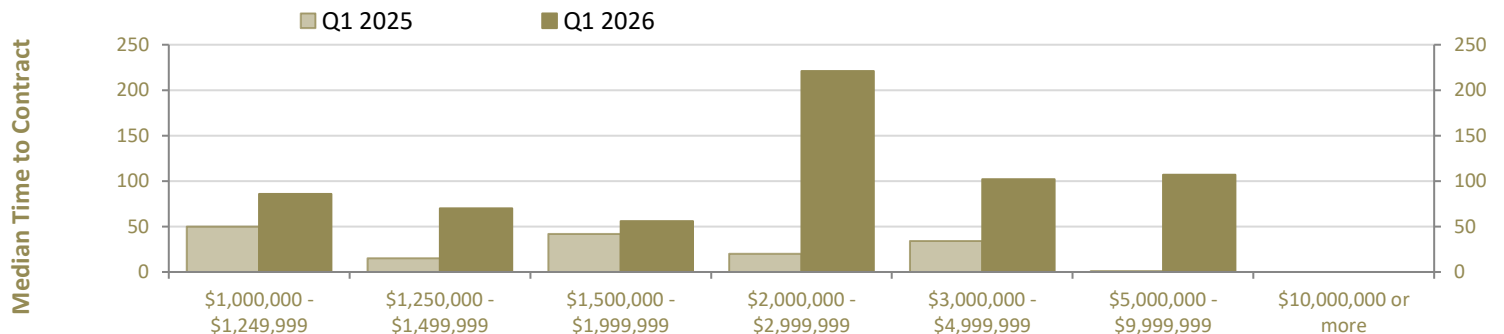
Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$200,000	114 Days	22.6%
\$200,000 - \$299,999	77 Days	30.5%
\$300,000 - \$399,999	56 Days	7.7%
\$400,000 - \$499,999	46 Days	-8.0%
\$500,000 - \$599,999	89 Days	229.6%
\$600,000 - \$699,999	96 Days	146.2%
\$700,000 - \$799,999	79 Days	38.6%
\$800,000 - \$899,999	40 Days	-34.4%
\$900,000 - \$999,999	35 Days	400.0%
\$1,000,000 or more	91 Days	213.8%



Million Dollar Spotlight

Median Time to Contract by Sale Price for properties selling for \$1,000,000 or more

Sale Price	Median Time to Contract	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	86 Days	72.0%
\$1,250,000 - \$1,499,999	70 Days	366.7%
\$1,500,000 - \$1,999,999	56 Days	33.3%
\$2,000,000 - \$2,999,999	221 Days	1005.0%
\$3,000,000 - \$4,999,999	102 Days	200.0%
\$5,000,000 - \$9,999,999	107 Days	10600.0%
\$10,000,000 or more	(No Sales)	N/A

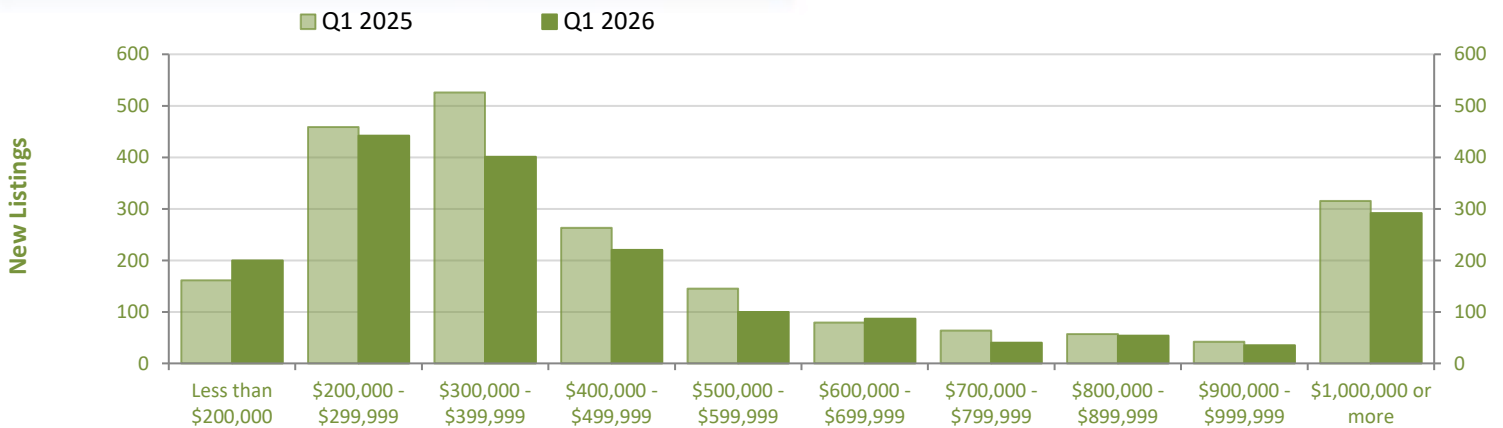


New Listings by Initial Listing Price

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.

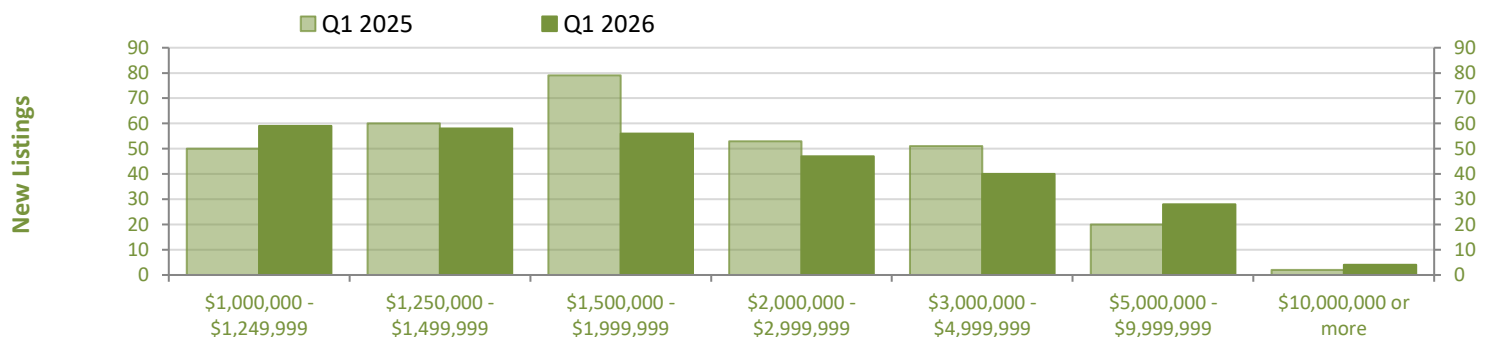
Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$200,000	200	24.2%
\$200,000 - \$299,999	442	-3.7%
\$300,000 - \$399,999	401	-23.8%
\$400,000 - \$499,999	220	-16.3%
\$500,000 - \$599,999	100	-31.0%
\$600,000 - \$699,999	87	10.1%
\$700,000 - \$799,999	40	-37.5%
\$800,000 - \$899,999	54	-5.3%
\$900,000 - \$999,999	35	-16.7%
\$1,000,000 or more	292	-7.3%



Million Dollar Spotlight

New Listings by Initial Listing Price for properties listed for \$1,000,000 or more

Initial Listing Price	New Listings	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	59	18.0%
\$1,250,000 - \$1,499,999	58	-3.3%
\$1,500,000 - \$1,999,999	56	-29.1%
\$2,000,000 - \$2,999,999	47	-11.3%
\$3,000,000 - \$4,999,999	40	-21.6%
\$5,000,000 - \$9,999,999	28	40.0%
\$10,000,000 or more	4	100.0%



Quarterly Market Detail - Q1 2026

Townhouses and Condos

Sarasota County

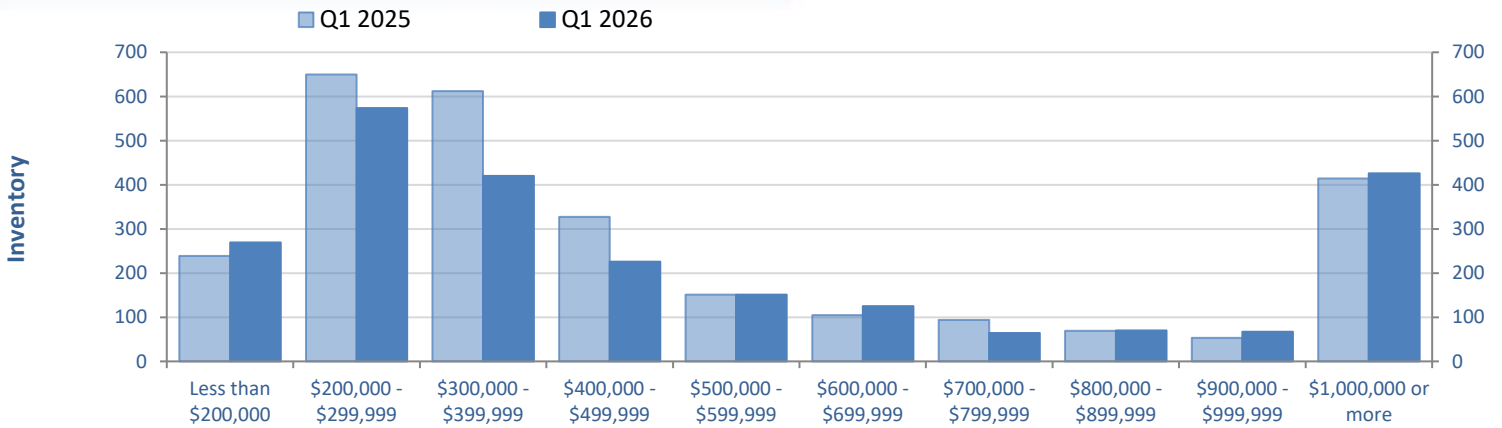


Inventory by Current Listing Price

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.

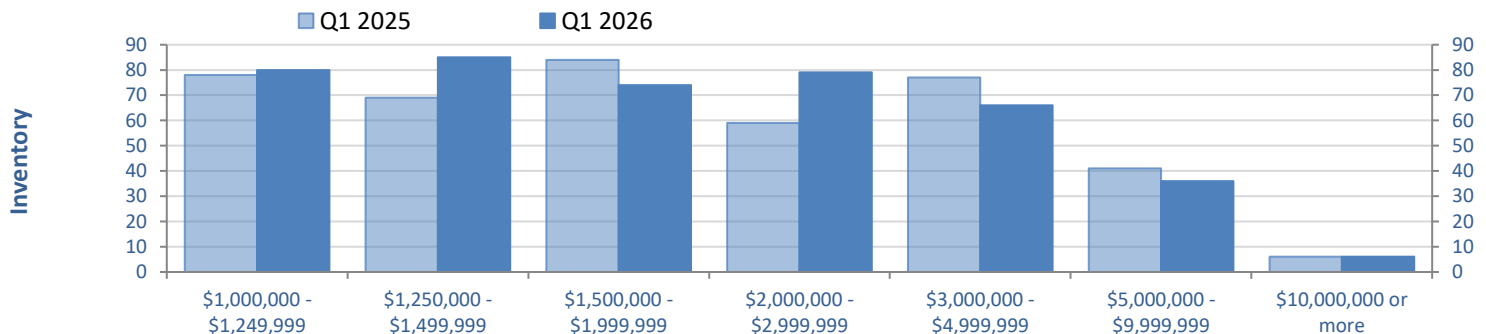
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$200,000	269	12.6%
\$200,000 - \$299,999	574	-11.7%
\$300,000 - \$399,999	420	-31.4%
\$400,000 - \$499,999	226	-30.9%
\$500,000 - \$599,999	151	0.0%
\$600,000 - \$699,999	125	19.0%
\$700,000 - \$799,999	64	-31.9%
\$800,000 - \$899,999	70	1.4%
\$900,000 - \$999,999	67	26.4%
\$1,000,000 or more	426	2.9%



Million Dollar Spotlight

Inventory by Current Listing Price for properties listed for \$1,000,000 or more

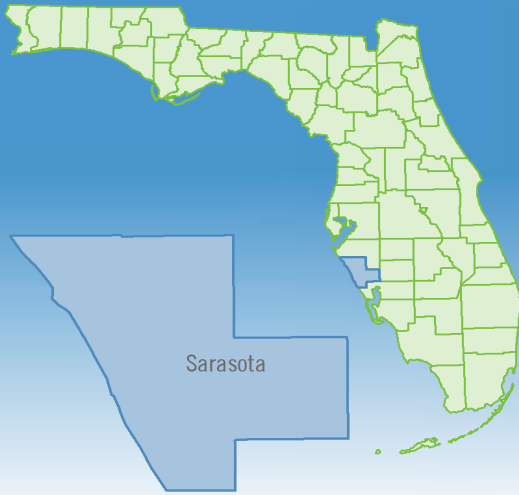
Current Listing Price	Inventory	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	80	2.6%
\$1,250,000 - \$1,499,999	85	23.2%
\$1,500,000 - \$1,999,999	74	-11.9%
\$2,000,000 - \$2,999,999	79	33.9%
\$3,000,000 - \$4,999,999	66	-14.3%
\$5,000,000 - \$9,999,999	36	-12.2%
\$10,000,000 or more	6	0.0%



Quarterly Distressed Market - Q1 2026

Townhouses and Condos

Sarasota County



		Q1 2026	Q1 2025	Percent Change Year-over-Year
Traditional	Closed Sales	1,035	802	29.1%
	Median Sale Price	\$339,450	\$346,500	-2.0%
Foreclosure/REO	Closed Sales	5	1	400.0%
	Median Sale Price	\$152,000	\$372,751	-59.2%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$331,300	(No Sales)	N/A

