

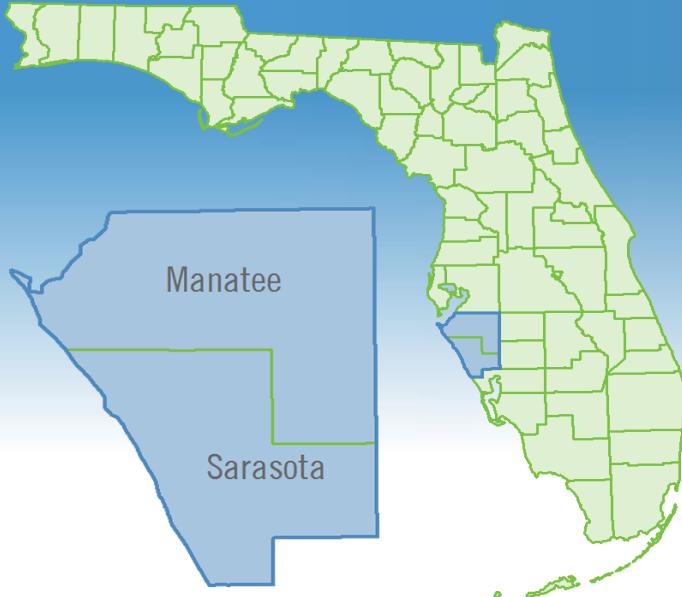
Monthly Market Detail - May 2021

Townhouses and Condos

North Port-Sarasota-Bradenton MSA



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Summary Statistics	May 2021	May 2020	Percent Change Year-over-Year
Closed Sales	860	392	119.4%
Paid in Cash	512	181	182.9%
Median Sale Price	\$287,750	\$238,035	20.9%
Average Sale Price	\$482,521	\$292,489	65.0%
Dollar Volume	\$415.0 Million	\$114.7 Million	261.9%
Median Percent of Original List Price Received	100.0%	95.2%	5.0%
Median Time to Contract	9 Days	43 Days	-79.1%
Median Time to Sale	54 Days	92 Days	-41.3%
New Pending Sales	817	615	32.8%
New Listings	741	606	22.3%
Pending Inventory	1,412	884	59.7%
Inventory (Active Listings)	531	2,480	-78.6%
Months Supply of Inventory	0.7	4.4	-84.1%

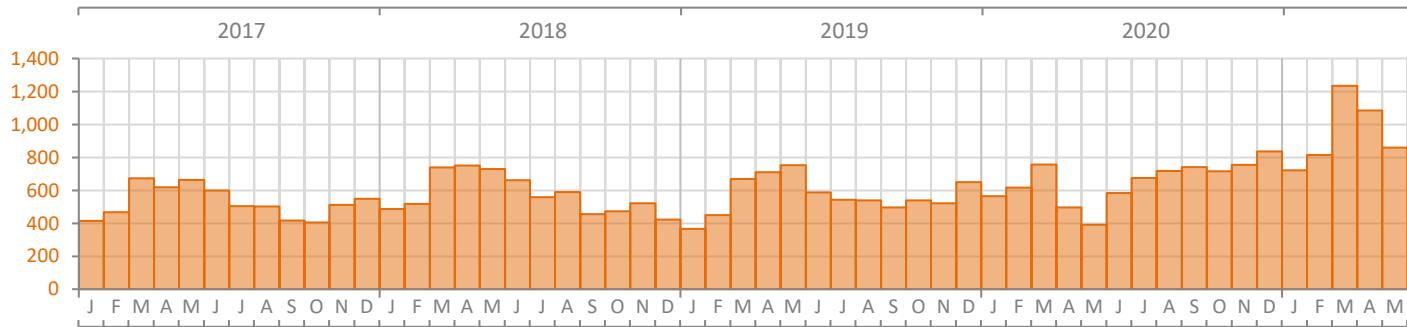
Closed Sales

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	4,714	66.7%
May 2021	860	119.4%
April 2021	1,084	118.1%
March 2021	1,234	63.0%
February 2021	815	32.1%
January 2021	721	27.8%
December 2020	836	28.6%
November 2020	754	44.4%
October 2020	715	32.9%
September 2020	740	49.2%
August 2020	717	33.3%
July 2020	674	24.4%
June 2020	584	-0.7%
May 2020	392	-47.9%

Closed Sales



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Townhouses and Condos

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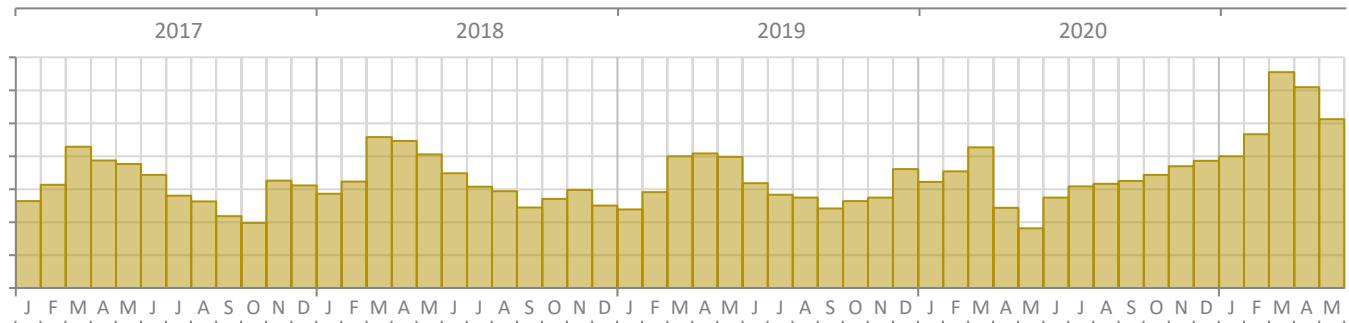


Cash Sales

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	2,643	73.1%
May 2021	512	182.9%
April 2021	609	150.6%
March 2021	655	53.4%
February 2021	467	31.9%
January 2021	400	24.2%
December 2020	386	6.9%
November 2020	369	34.7%
October 2020	343	29.9%
September 2020	325	34.9%
August 2020	316	15.3%
July 2020	308	8.8%
June 2020	274	-13.8%
May 2020	181	-54.5%



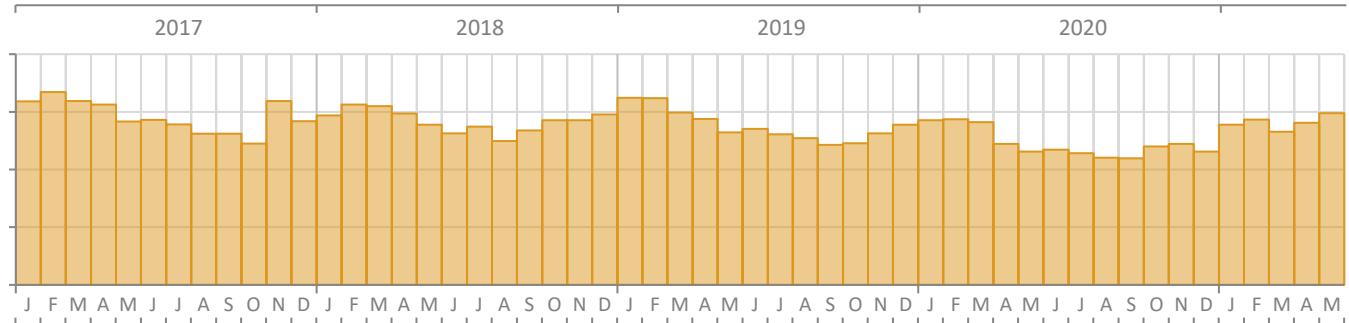
Cash Sales as a Percentage of Closed Sales

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	56.1%	3.9%
May 2021	59.5%	28.8%
April 2021	56.2%	14.9%
March 2021	53.1%	-5.9%
February 2021	57.3%	-0.2%
January 2021	55.5%	-2.8%
December 2020	46.2%	-16.8%
November 2020	48.9%	-6.9%
October 2020	48.0%	-2.2%
September 2020	43.9%	-9.7%
August 2020	44.1%	-13.4%
July 2020	45.7%	-12.5%
June 2020	46.9%	-13.3%
May 2020	46.2%	-12.7%

Pct. of Closed Sales
Paid in Cash





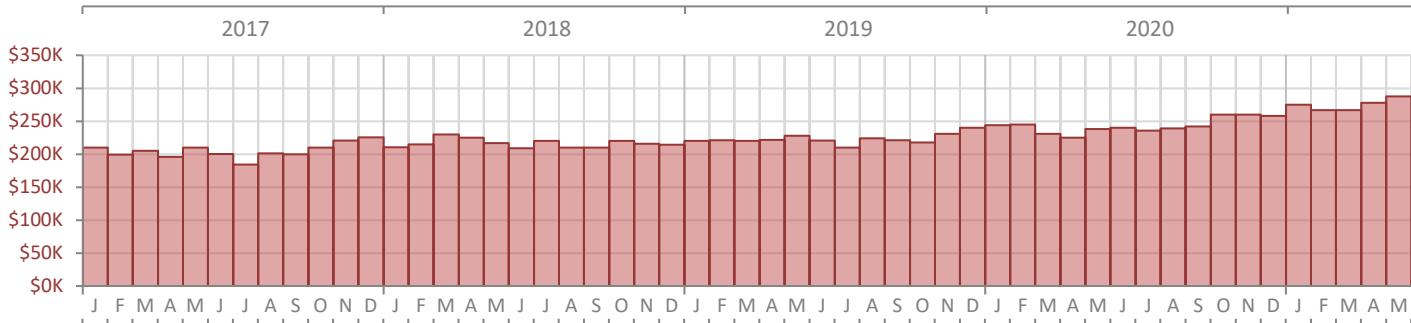
Median Sale Price

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	\$275,000	16.0%
May 2021	\$287,750	20.9%
April 2021	\$278,000	23.6%
March 2021	\$266,625	15.4%
February 2021	\$267,000	9.0%
January 2021	\$275,000	12.8%
December 2020	\$258,250	7.6%
November 2020	\$260,000	12.6%
October 2020	\$260,000	19.4%
September 2020	\$242,249	9.5%
August 2020	\$239,000	6.7%
July 2020	\$235,500	12.1%
June 2020	\$239,995	8.6%
May 2020	\$238,035	4.5%

Median Sale Price

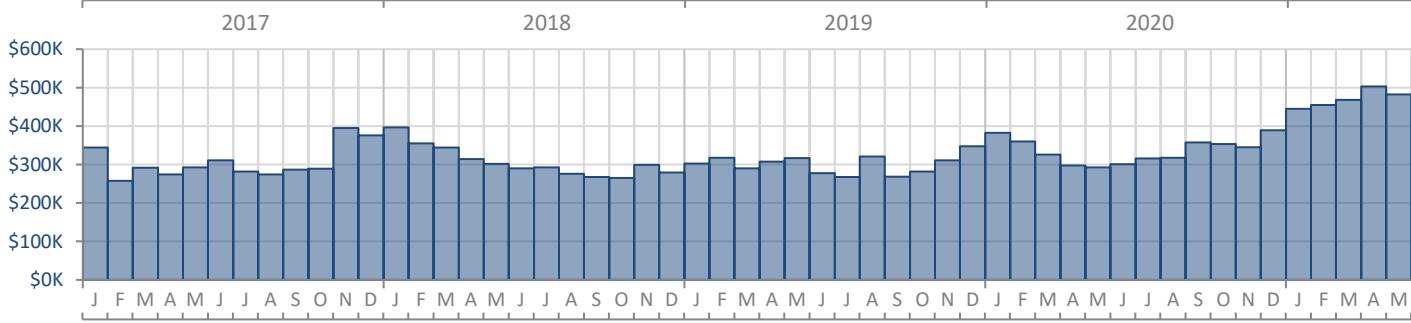


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$472,837	41.1%
May 2021	\$482,521	65.0%
April 2021	\$503,485	69.2%
March 2021	\$467,796	43.4%
February 2021	\$454,549	26.3%
January 2021	\$444,505	16.2%
December 2020	\$388,799	11.9%
November 2020	\$344,672	10.8%
October 2020	\$353,268	25.5%
September 2020	\$357,159	33.1%
August 2020	\$317,835	-0.8%
July 2020	\$316,211	18.1%
June 2020	\$300,572	8.4%
May 2020	\$292,489	-7.6%

Average Sale Price



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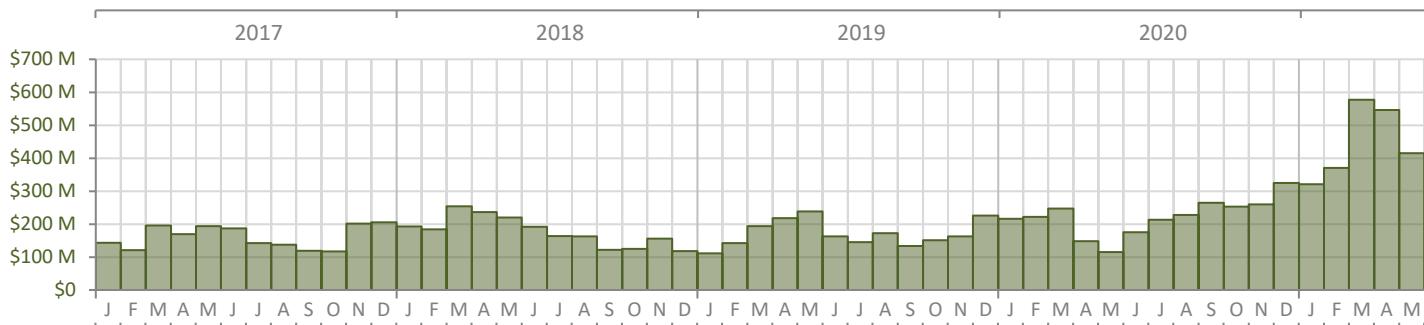
Dollar Volume

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	\$2.2 Billion	135.3%
May 2021	\$415.0 Million	261.9%
April 2021	\$545.8 Million	269.0%
March 2021	\$577.3 Million	133.8%
February 2021	\$370.5 Million	66.8%
January 2021	\$320.5 Million	48.6%
December 2020	\$325.0 Million	43.9%
November 2020	\$259.9 Million	60.1%
October 2020	\$252.6 Million	66.9%
September 2020	\$264.3 Million	98.6%
August 2020	\$227.9 Million	32.2%
July 2020	\$213.1 Million	46.9%
June 2020	\$175.5 Million	7.6%
May 2020	\$114.7 Million	-51.8%

Dollar Volume

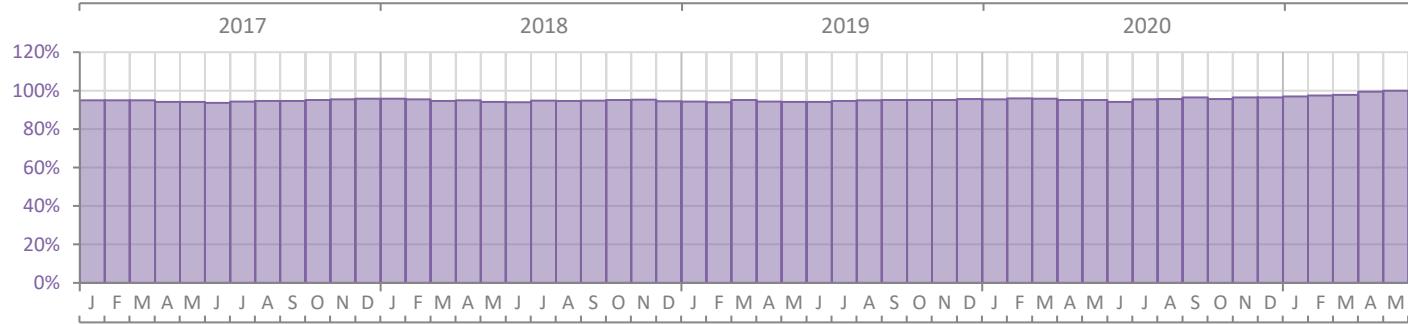


Median Percent of Original List Price Received

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	98.2%	2.8%
May 2021	100.0%	5.0%
April 2021	99.4%	4.5%
March 2021	97.8%	2.1%
February 2021	97.4%	1.6%
January 2021	96.9%	1.6%
December 2020	96.4%	0.7%
November 2020	96.5%	1.4%
October 2020	95.6%	0.4%
September 2020	96.4%	1.3%
August 2020	95.7%	0.8%
July 2020	95.4%	0.7%
June 2020	94.2%	0.0%
May 2020	95.2%	1.2%

Med. Pct. of Orig. List Price Received



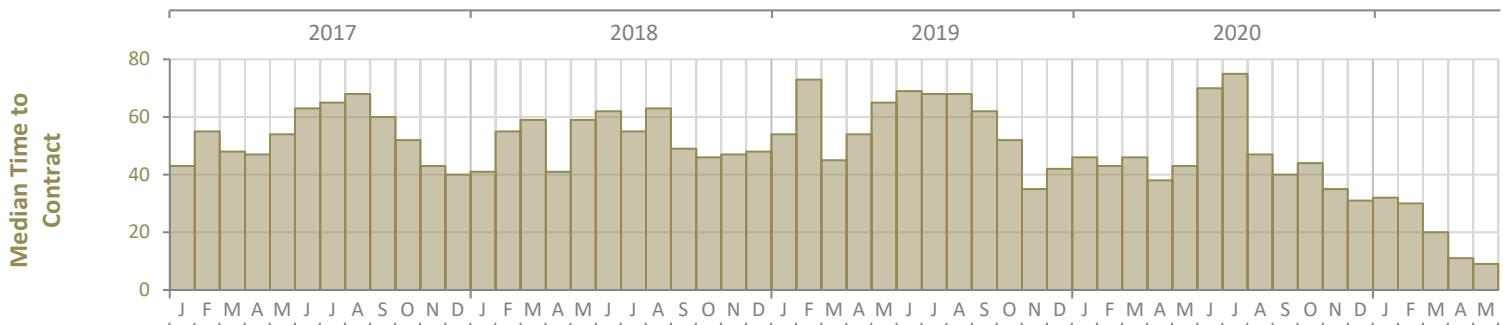


Median Time to Contract

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	18 Days	-58.1%
May 2021	9 Days	-79.1%
April 2021	11 Days	-71.1%
March 2021	20 Days	-56.5%
February 2021	30 Days	-30.2%
January 2021	32 Days	-30.4%
December 2020	31 Days	-26.2%
November 2020	35 Days	0.0%
October 2020	44 Days	-15.4%
September 2020	40 Days	-35.5%
August 2020	47 Days	-30.9%
July 2020	75 Days	10.3%
June 2020	70 Days	1.4%
May 2020	43 Days	-33.8%



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	63 Days	-30.8%
May 2021	54 Days	-41.3%
April 2021	57 Days	-36.0%
March 2021	65 Days	-27.0%
February 2021	70 Days	-21.3%
January 2021	76 Days	-17.4%
December 2020	73 Days	-8.8%
November 2020	78 Days	1.3%
October 2020	86 Days	-10.4%
September 2020	84 Days	-25.0%
August 2020	92 Days	-20.0%
July 2020	118 Days	4.4%
June 2020	112 Days	-3.4%
May 2020	92 Days	-16.4%



Monthly Market Detail - May 2021

Townhouses and Condos

North Port-Sarasota-Bradenton MSA



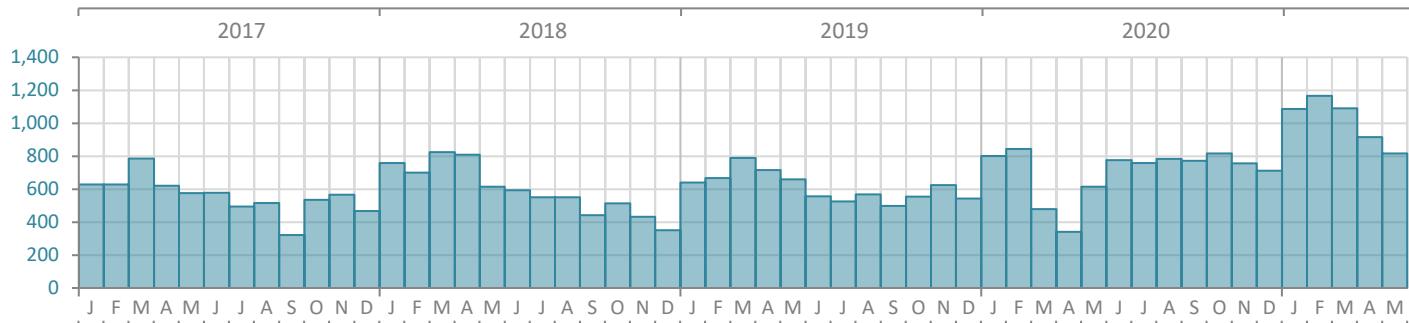
New Pending Sales

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	5,074	64.9%
May 2021	817	32.8%
April 2021	915	169.1%
March 2021	1,090	128.0%
February 2021	1,166	38.3%
January 2021	1,086	35.6%
December 2020	711	30.9%
November 2020	756	21.0%
October 2020	817	47.5%
September 2020	771	54.5%
August 2020	783	37.9%
July 2020	758	44.1%
June 2020	776	39.6%
May 2020	615	-6.7%

Pending Sales



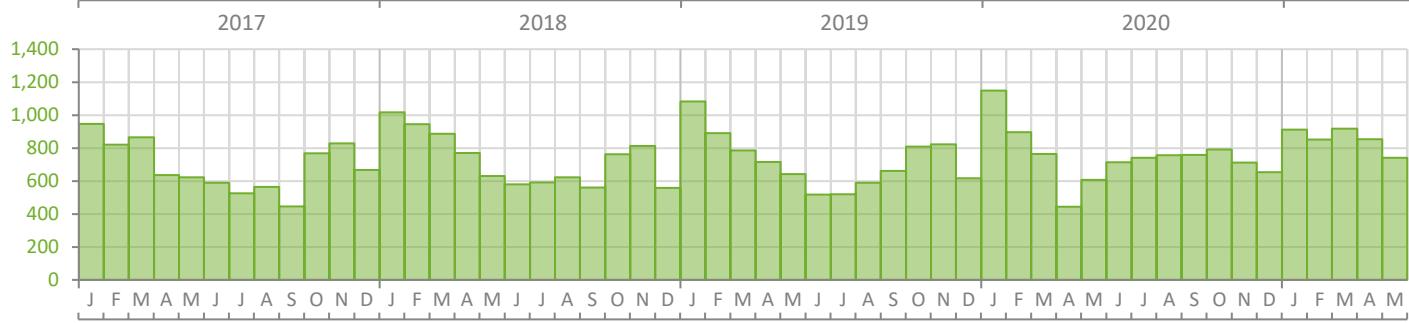
New Listings

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	4,275	10.8%
May 2021	741	22.3%
April 2021	854	92.3%
March 2021	917	20.0%
February 2021	852	-4.9%
January 2021	911	-20.7%
December 2020	654	6.2%
November 2020	711	-13.6%
October 2020	791	-2.2%
September 2020	758	14.7%
August 2020	756	28.4%
July 2020	741	42.5%
June 2020	713	37.9%
May 2020	606	-5.5%

New Listings



Monthly Market Detail - May 2021

Townhouses and Condos

North Port-Sarasota-Bradenton MSA



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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)	809	-69.5%
May 2021	531	-78.6%
April 2021	618	-76.5%
March 2021	707	-74.4%
February 2021	917	-65.8%
January 2021	1,270	-53.4%
December 2020	1,543	-37.6%
November 2020	1,702	-32.9%
October 2020	1,834	-24.4%
September 2020	1,953	-14.1%
August 2020	2,053	-7.0%
July 2020	2,171	-8.9%
June 2020	2,296	-12.5%
May 2020	2,480	-12.1%



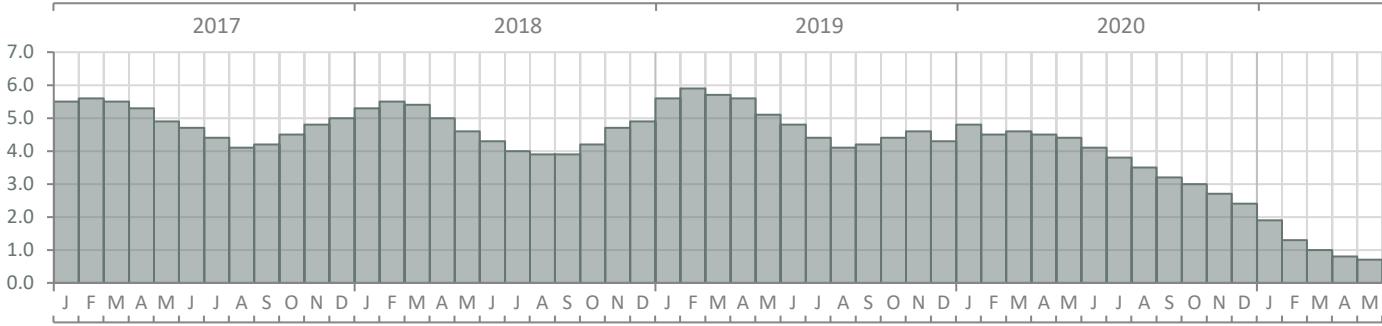
Months Supply of Inventory

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)	1.1	-76.1%
May 2021	0.7	-84.1%
April 2021	0.8	-82.2%
March 2021	1.0	-78.3%
February 2021	1.3	-71.1%
January 2021	1.9	-60.4%
December 2020	2.4	-44.2%
November 2020	2.7	-41.3%
October 2020	3.0	-31.8%
September 2020	3.2	-23.8%
August 2020	3.5	-14.6%
July 2020	3.8	-13.6%
June 2020	4.1	-14.6%
May 2020	4.4	-13.7%

Months Supply of Inventory



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	-100.0%
\$50,000 - \$99,999	40	122.2%
\$100,000 - \$149,999	70	55.6%
\$150,000 - \$199,999	98	27.3%
\$200,000 - \$249,999	135	80.0%
\$250,000 - \$299,999	102	43.7%
\$300,000 - \$399,999	170	269.6%
\$400,000 - \$599,999	91	193.5%
\$600,000 - \$999,999	91	333.3%
\$1,000,000 or more	63	800.0%

Closed Sales



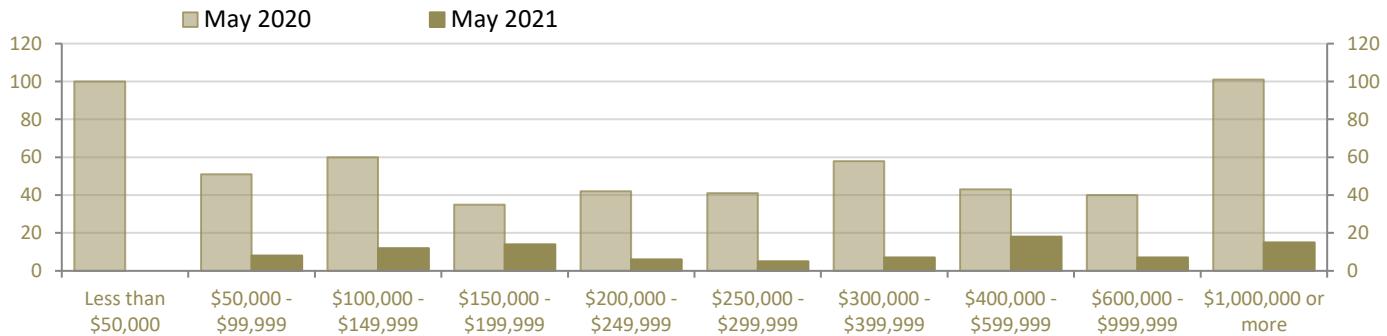
Median Time to Contract by Sale Price

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	8 Days	-84.3%
\$100,000 - \$149,999	12 Days	-80.0%
\$150,000 - \$199,999	14 Days	-60.0%
\$200,000 - \$249,999	6 Days	-85.7%
\$250,000 - \$299,999	5 Days	-87.8%
\$300,000 - \$399,999	7 Days	-87.9%
\$400,000 - \$599,999	18 Days	-58.1%
\$600,000 - \$999,999	7 Days	-82.5%
\$1,000,000 or more	15 Days	-85.1%

Median Time to Contract



Monthly Market Detail - May 2021

Townhouses and Condos

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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	1	-50.0%
\$50,000 - \$99,999	21	-36.4%
\$100,000 - \$149,999	60	-1.6%
\$150,000 - \$199,999	83	-23.1%
\$200,000 - \$249,999	107	12.6%
\$250,000 - \$299,999	87	-23.7%
\$300,000 - \$399,999	144	100.0%
\$400,000 - \$599,999	101	87.0%
\$600,000 - \$999,999	81	68.8%
\$1,000,000 or more	56	194.7%

New Listings



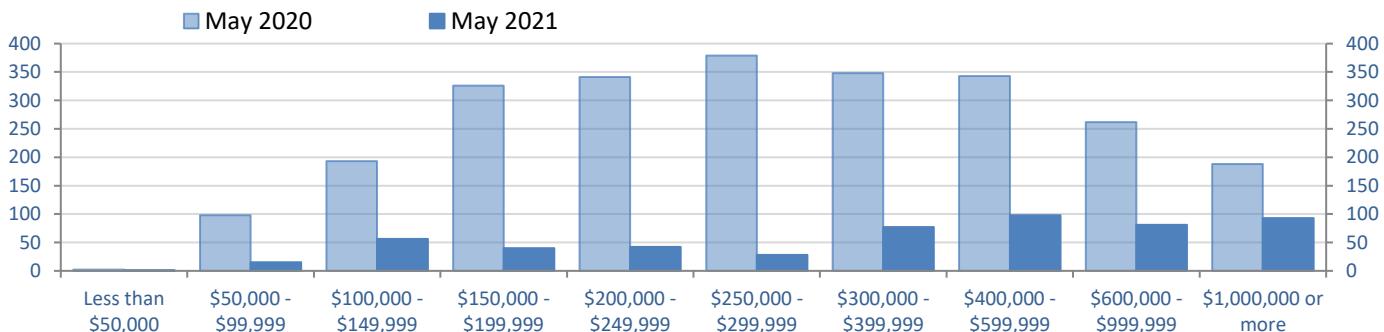
Inventory by Current Listing Price

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	1	-50.0%
\$50,000 - \$99,999	15	-84.7%
\$100,000 - \$149,999	56	-71.0%
\$150,000 - \$199,999	40	-87.7%
\$200,000 - \$249,999	42	-87.7%
\$250,000 - \$299,999	28	-92.6%
\$300,000 - \$399,999	77	-77.9%
\$400,000 - \$599,999	98	-71.4%
\$600,000 - \$999,999	81	-69.1%
\$1,000,000 or more	93	-50.5%

Inventory



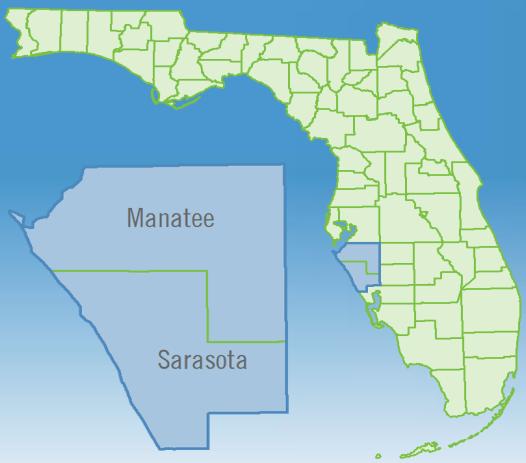
Monthly Distressed Market - May 2021

Townhouses and Condos

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		May 2021	May 2020	Percent Change Year-over-Year
Traditional	Closed Sales	856	383	123.5%
	Median Sale Price	\$289,500	\$239,999	20.6%
Foreclosure/REO	Closed Sales	3	9	-66.7%
	Median Sale Price	\$126,000	\$164,900	-23.6%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$190,000	(No Sales)	N/A

