

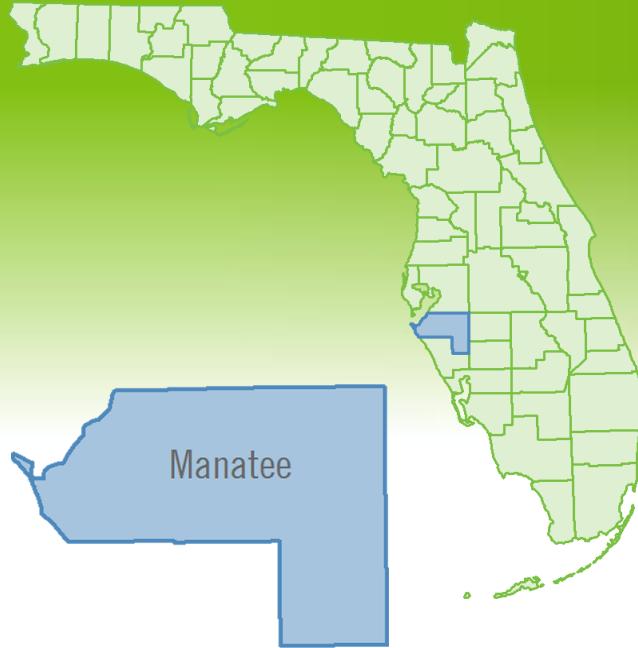
# Monthly Market Detail - March 2022

## Single-Family Homes

### Manatee County



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Summary Statistics	March 2022	March 2021	Percent Change Year-over-Year
Closed Sales	724	907	-20.2%
Paid in Cash	278	307	-9.4%
Median Sale Price	\$525,000	\$395,000	32.9%
Average Sale Price	\$703,385	\$536,981	31.0%
Dollar Volume	\$509.3 Million	\$487.0 Million	4.6%
Median Percent of Original List Price Received	100.0%	100.0%	0.0%
Median Time to Contract	5 Days	9 Days	-44.4%
Median Time to Sale	43 Days	55 Days	-21.8%
New Pending Sales	705	826	-14.6%
New Listings	837	788	6.2%
Pending Inventory	1,091	1,251	-12.8%
Inventory (Active Listings)	431	467	-7.7%
Months Supply of Inventory	0.6	0.7	-14.3%

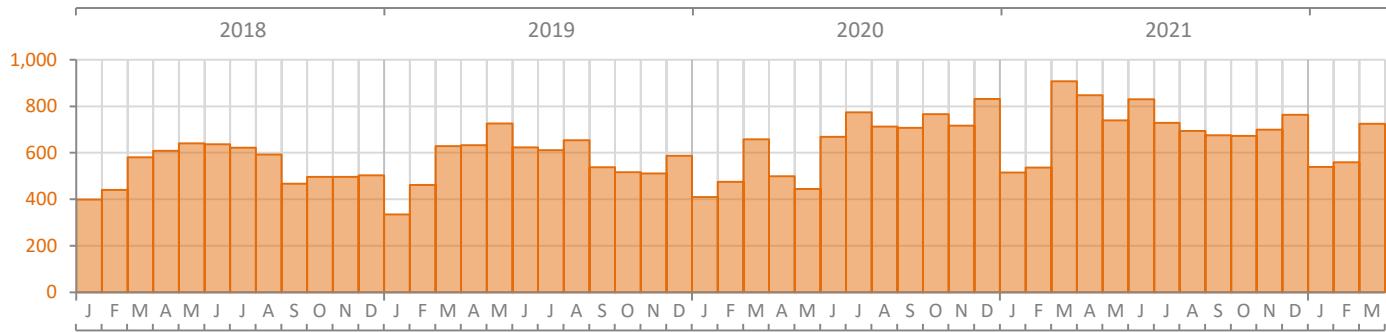
## Closed Sales

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	1,822	-6.9%
<b>March 2022</b>	<b>724</b>	<b>-20.2%</b>
February 2022	559	4.3%
January 2022	539	4.7%
December 2021	764	-8.1%
November 2021	699	-2.5%
October 2021	672	-12.3%
September 2021	675	-4.5%
August 2021	694	-2.7%
July 2021	729	-5.8%
June 2021	830	24.3%
May 2021	739	66.1%
April 2021	847	69.7%
March 2021	907	37.8%

Closed Sales



# Monthly Market Detail - March 2022

## Single-Family Homes

### Manatee County



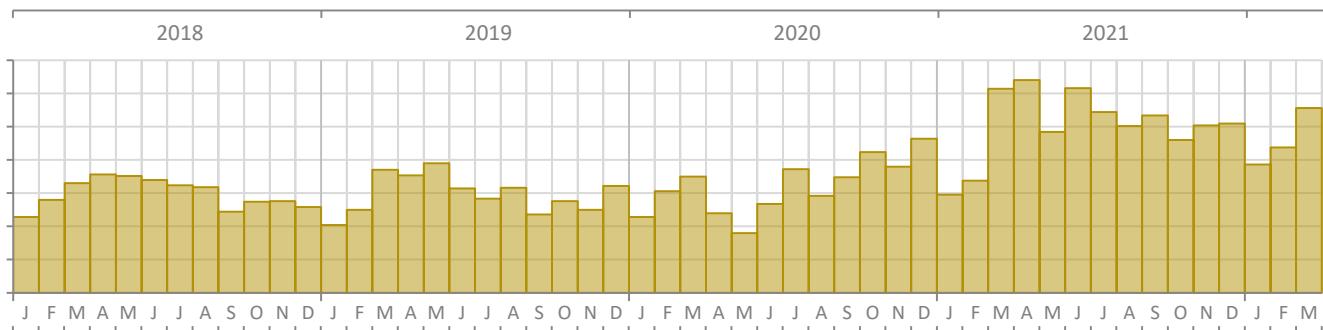
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## Cash Sales

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	690	10.6%
<b>March 2022</b>	<b>278</b>	<b>-9.4%</b>
February 2022	219	29.6%
January 2022	193	30.4%
December 2021	255	9.9%
November 2021	252	32.6%
October 2021	230	8.5%
September 2021	267	53.4%
August 2021	251	71.9%
July 2021	272	46.2%
June 2021	308	129.9%
May 2021	242	168.9%
April 2021	320	166.7%
March 2021	307	75.4%

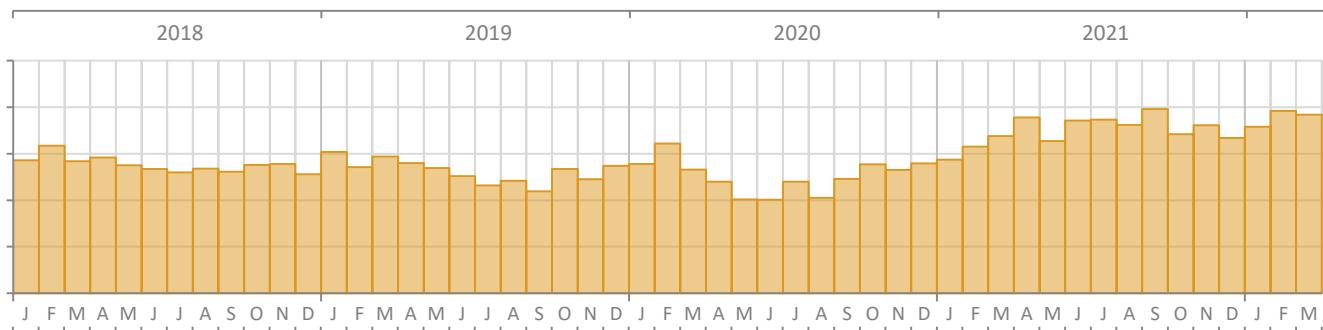


## Cash Sales as a Percentage of Closed Sales

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	37.9%	18.8%
<b>March 2022</b>	<b>38.4%</b>	<b>13.6%</b>
February 2022	39.2%	24.4%
January 2022	35.8%	24.7%
December 2021	33.4%	19.7%
November 2021	36.1%	36.2%
October 2021	34.2%	23.5%
September 2021	39.6%	61.0%
August 2021	36.2%	76.6%
July 2021	37.3%	55.4%
June 2021	37.1%	84.6%
May 2021	32.7%	61.9%
April 2021	37.8%	57.5%
March 2021	33.8%	27.1%



# Monthly Market Detail - March 2022

## Single-Family Homes

### Manatee County



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## 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	\$490,000	27.3%
<b>March 2022</b>	<b>\$525,000</b>	<b>32.9%</b>
February 2022	\$478,000	25.8%
January 2022	\$480,000	29.7%
December 2021	\$460,000	28.5%
November 2021	\$450,411	28.5%
October 2021	\$425,000	18.1%
September 2021	\$430,000	22.9%
August 2021	\$430,000	19.4%
July 2021	\$430,000	19.8%
June 2021	\$405,305	24.7%
May 2021	\$400,000	23.1%
April 2021	\$405,000	19.1%
March 2021	\$395,000	23.6%

Median Sale Price

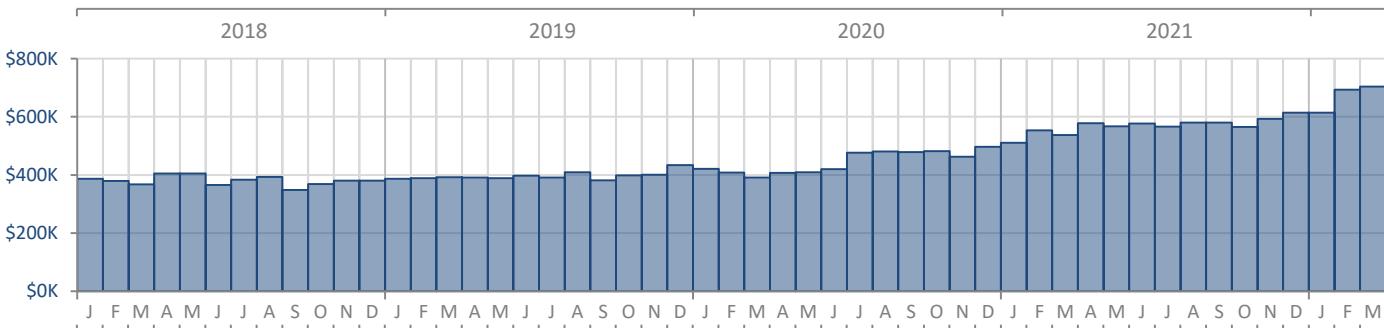


## Average Sale Price

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	\$674,013	26.1%
<b>March 2022</b>	<b>\$703,385</b>	<b>31.0%</b>
February 2022	\$693,229	25.3%
January 2022	\$614,630	20.3%
December 2021	\$614,066	23.6%
November 2021	\$593,109	28.1%
October 2021	\$565,362	17.5%
September 2021	\$580,073	21.1%
August 2021	\$579,647	20.5%
July 2021	\$566,595	19.0%
June 2021	\$576,522	37.5%
May 2021	\$567,549	38.8%
April 2021	\$578,162	42.2%
March 2021	\$536,981	37.4%

Average Sale Price



# Monthly Market Detail - March 2022

## Single-Family Homes

### Manatee County



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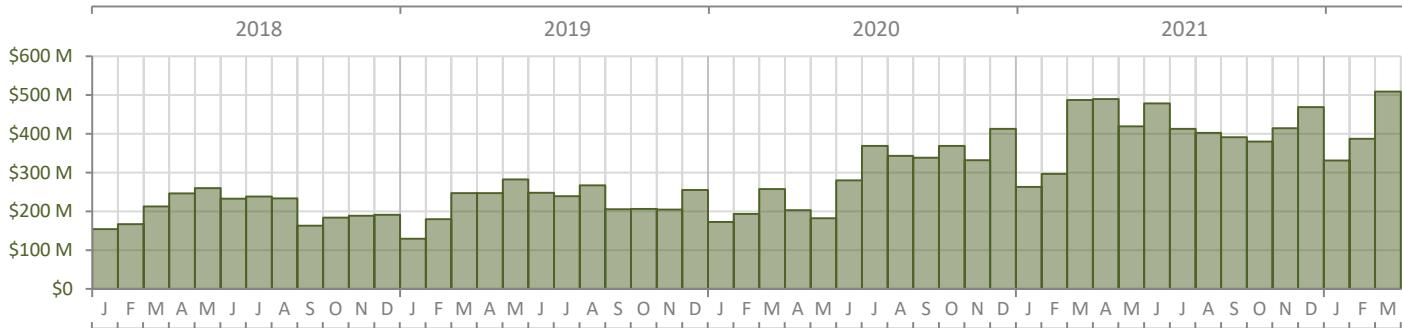
## Dollar Volume

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	\$1.2 Billion	17.3%
<b>March 2022</b>	<b>\$509.3 Million</b>	<b>4.6%</b>
February 2022	\$387.5 Million	30.7%
January 2022	\$331.3 Million	25.9%
December 2021	\$469.1 Million	13.6%
November 2021	\$414.6 Million	24.9%
October 2021	\$379.9 Million	3.0%
September 2021	\$391.5 Million	15.6%
August 2021	\$402.3 Million	17.3%
July 2021	\$413.0 Million	12.1%
June 2021	\$478.5 Million	70.8%
May 2021	\$419.4 Million	130.4%
April 2021	\$489.7 Million	141.3%
March 2021	\$487.0 Million	89.5%

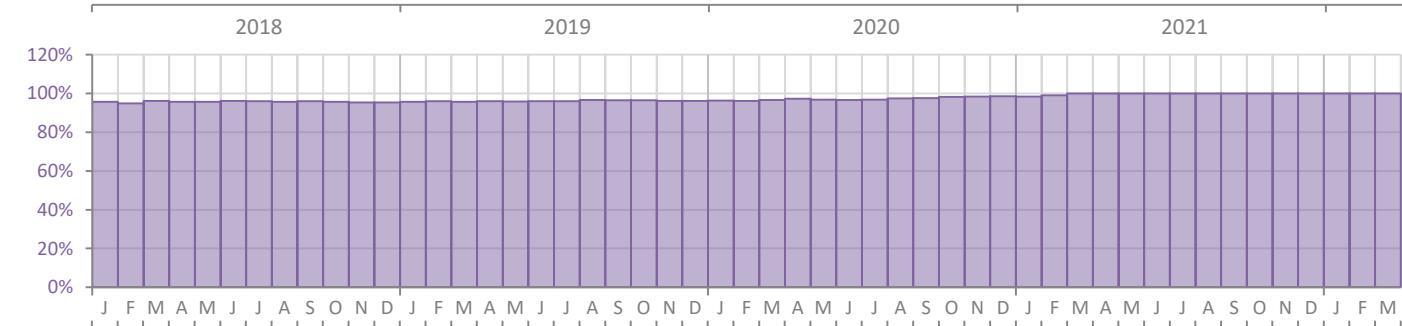
Dollar Volume



## 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

Med. Pct. of Orig.  
List Price Received





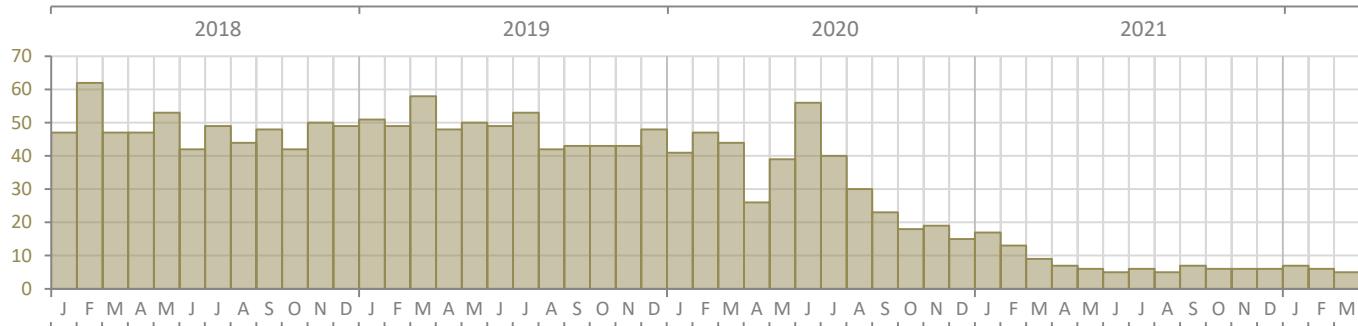
## Median Time to Contract

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	6 Days	-50.0%
<b>March 2022</b>	<b>5 Days</b>	<b>-44.4%</b>
February 2022	6 Days	-53.8%
January 2022	7 Days	-58.8%
December 2021	6 Days	-60.0%
November 2021	6 Days	-68.4%
October 2021	6 Days	-66.7%
September 2021	7 Days	-69.6%
August 2021	5 Days	-83.3%
July 2021	6 Days	-85.0%
June 2021	5 Days	-91.1%
May 2021	6 Days	-84.6%
April 2021	7 Days	-73.1%
March 2021	9 Days	-79.5%

Median Time to Contract



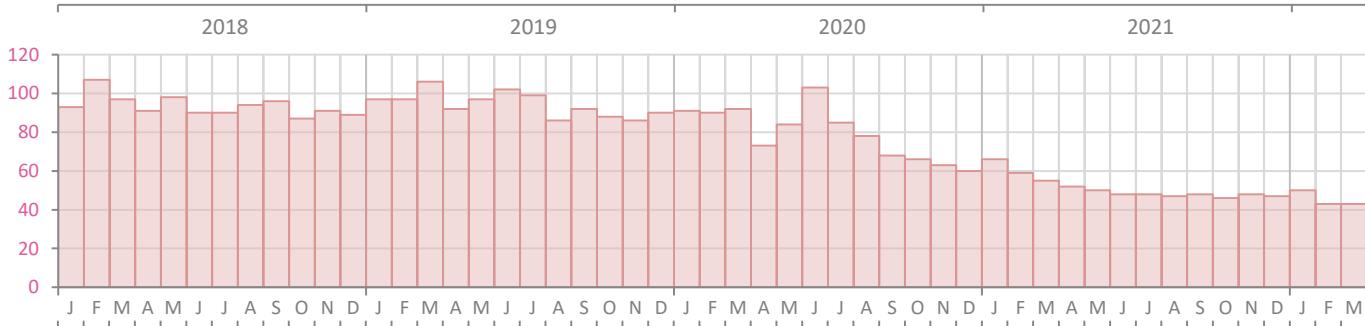
## Median Time to Sale

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	45 Days	-23.7%
<b>March 2022</b>	<b>43 Days</b>	<b>-21.8%</b>
February 2022	43 Days	-27.1%
January 2022	50 Days	-24.2%
December 2021	47 Days	-21.7%
November 2021	48 Days	-23.8%
October 2021	46 Days	-30.3%
September 2021	48 Days	-29.4%
August 2021	47 Days	-39.7%
July 2021	48 Days	-43.5%
June 2021	48 Days	-53.4%
May 2021	50 Days	-40.5%
April 2021	52 Days	-28.8%
March 2021	55 Days	-40.2%

Median Time to Sale



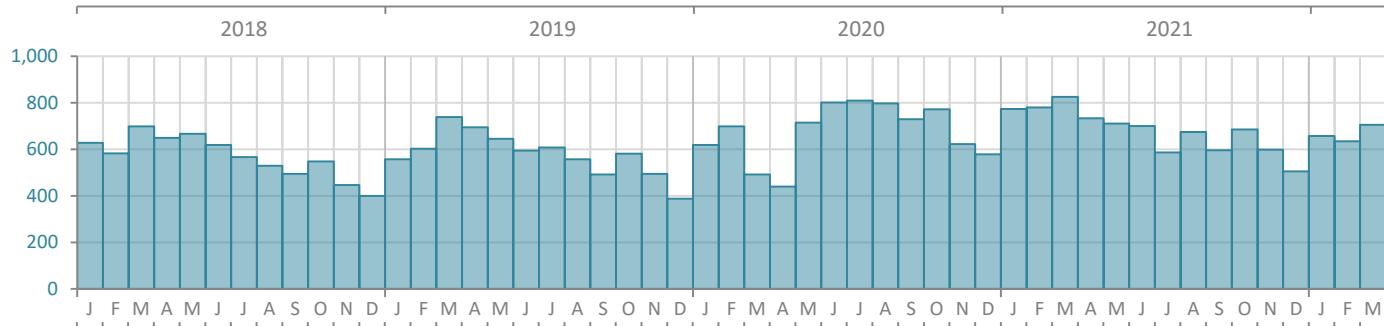


## New Pending Sales

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	1,997	-16.1%
<b>March 2022</b>	<b>705</b>	<b>-14.6%</b>
February 2022	635	-18.6%
January 2022	657	-15.0%
December 2021	505	-12.6%
November 2021	599	-3.7%
October 2021	685	-11.3%
September 2021	596	-18.4%
August 2021	674	-15.4%
July 2021	586	-27.6%
June 2021	700	-12.6%
May 2021	710	-0.7%
April 2021	733	66.6%
March 2021	826	67.9%

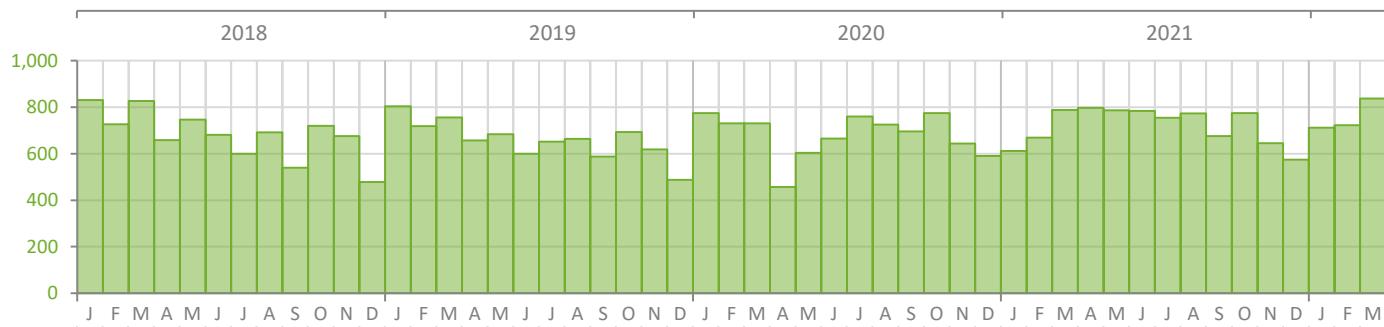


## New Listings

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	2,272	9.8%
<b>March 2022</b>	<b>837</b>	<b>6.2%</b>
February 2022	723	8.1%
January 2022	712	16.3%
December 2021	574	-2.7%
November 2021	645	0.2%
October 2021	775	0.0%
September 2021	675	-2.9%
August 2021	773	6.6%
July 2021	755	-0.7%
June 2021	784	17.9%
May 2021	787	30.5%
April 2021	797	74.4%
March 2021	788	7.8%



# Monthly Market Detail - March 2022

## Single-Family Homes

### Manatee County



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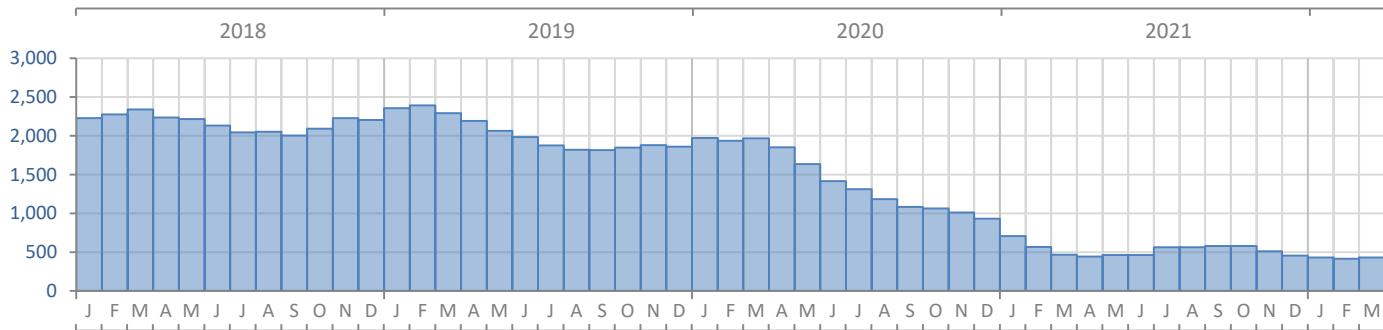
## Inventory (Active Listings)

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)	425	-26.8%
<b>March 2022</b>	<b>431</b>	<b>-7.7%</b>
February 2022	414	-27.0%
January 2022	429	-39.1%
December 2021	456	-50.9%
November 2021	511	-49.5%
October 2021	577	-45.7%
September 2021	579	-46.6%
August 2021	564	-52.3%
July 2021	563	-57.0%
June 2021	464	-67.2%
May 2021	462	-71.7%
April 2021	444	-76.0%
March 2021	467	-76.3%

Inventory



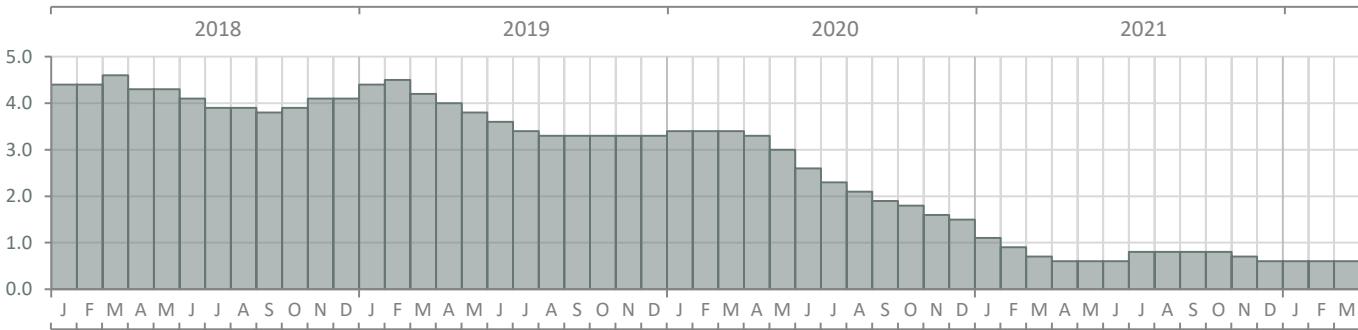
## Months Supply of Inventory

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)	0.6	-33.3%
<b>March 2022</b>	<b>0.6</b>	<b>-14.3%</b>
February 2022	0.6	-33.3%
January 2022	0.6	-45.5%
December 2021	0.6	-60.0%
November 2021	0.7	-56.3%
October 2021	0.8	-55.6%
September 2021	0.8	-57.9%
August 2021	0.8	-61.9%
July 2021	0.8	-65.2%
June 2021	0.6	-76.9%
May 2021	0.6	-80.0%
April 2021	0.6	-81.8%
March 2021	0.7	-79.4%

Months Supply of Inventory





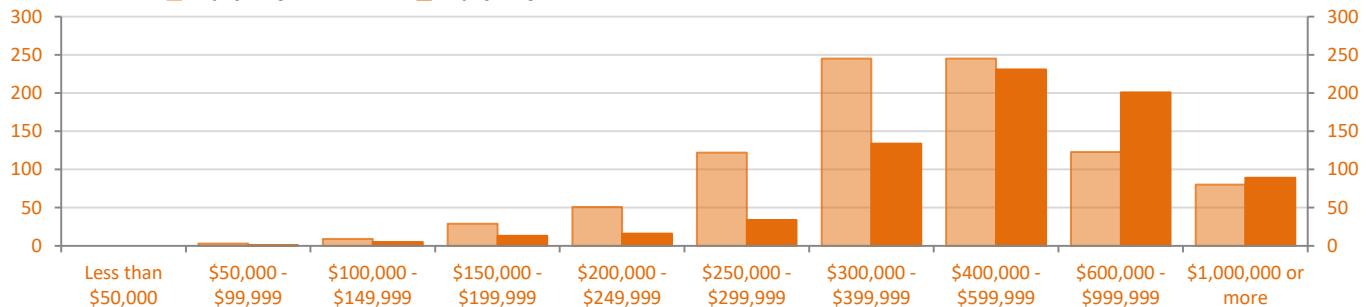
## Closed Sales by Sale Price

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	N/A
\$50,000 - \$99,999	1	-66.7%
\$100,000 - \$149,999	5	-44.4%
\$150,000 - \$199,999	13	-55.2%
\$200,000 - \$249,999	16	-68.6%
\$250,000 - \$299,999	34	-72.1%
\$300,000 - \$399,999	134	-45.3%
\$400,000 - \$599,999	231	-5.7%
\$600,000 - \$999,999	201	63.4%
\$1,000,000 or more	89	11.3%

■ March 2021 ■ March 2022



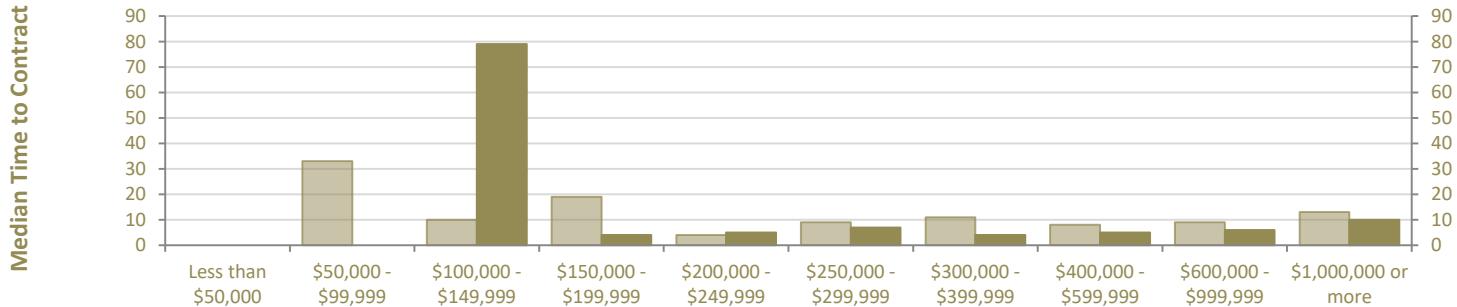
## Median Time to Contract by Sale Price

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	0 Days	-100.0%
\$100,000 - \$149,999	79 Days	690.0%
\$150,000 - \$199,999	4 Days	-78.9%
\$200,000 - \$249,999	5 Days	25.0%
\$250,000 - \$299,999	7 Days	-22.2%
\$300,000 - \$399,999	4 Days	-63.6%
\$400,000 - \$599,999	5 Days	-37.5%
\$600,000 - \$999,999	6 Days	-33.3%
\$1,000,000 or more	10 Days	-23.1%

■ March 2021 ■ March 2022



# Monthly Market Detail - March 2022

## Single-Family Homes

### Manatee County



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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	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	4	-50.0%
\$150,000 - \$199,999	11	-54.2%
\$200,000 - \$249,999	13	-76.8%
\$250,000 - \$299,999	26	-73.7%
\$300,000 - \$399,999	129	-35.5%
\$400,000 - \$599,999	268	28.2%
\$600,000 - \$999,999	229	89.3%
\$1,000,000 or more	156	119.7%

■ March 2021 ■ March 2022

New Listings



## Inventory by Current Listing Price

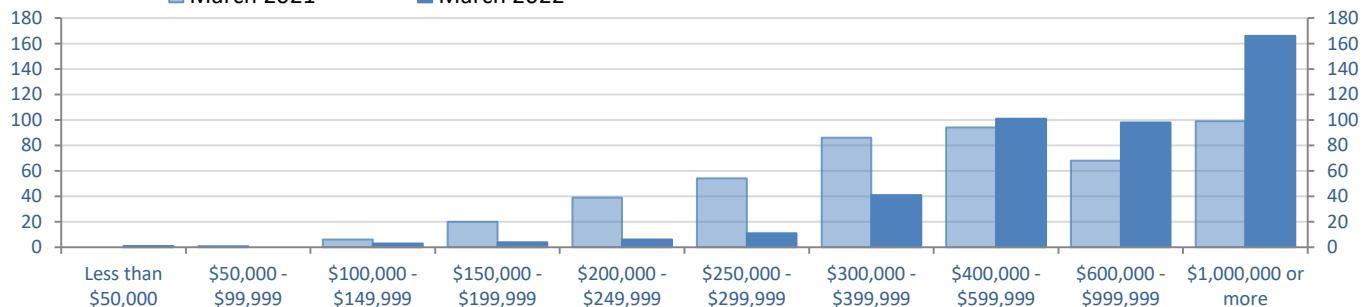
The number of property listings active at the end of the month

**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	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	3	-50.0%
\$150,000 - \$199,999	4	-80.0%
\$200,000 - \$249,999	6	-84.6%
\$250,000 - \$299,999	11	-79.6%
\$300,000 - \$399,999	41	-52.3%
\$400,000 - \$599,999	101	7.4%
\$600,000 - \$999,999	98	44.1%
\$1,000,000 or more	166	67.7%

■ March 2021 ■ March 2022

Inventory



# Monthly Distressed Market - March 2022

## Single-Family Homes

### Manatee County



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		March 2022	March 2021	Percent Change Year-over-Year
Traditional	Closed Sales	724	901	-19.6%
	Median Sale Price	\$525,000	\$397,619	32.0%
Foreclosure/REO	Closed Sales	0	4	-100.0%
	Median Sale Price	(No Sales)	\$220,000	N/A
Short Sale	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$389,250	N/A

