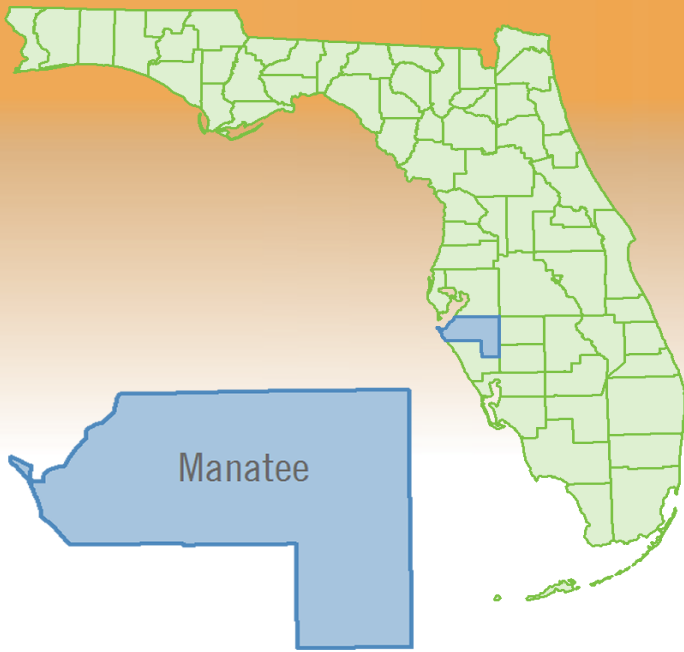


Monthly Market Detail - July 2021

Manufactured Homes

Manatee County



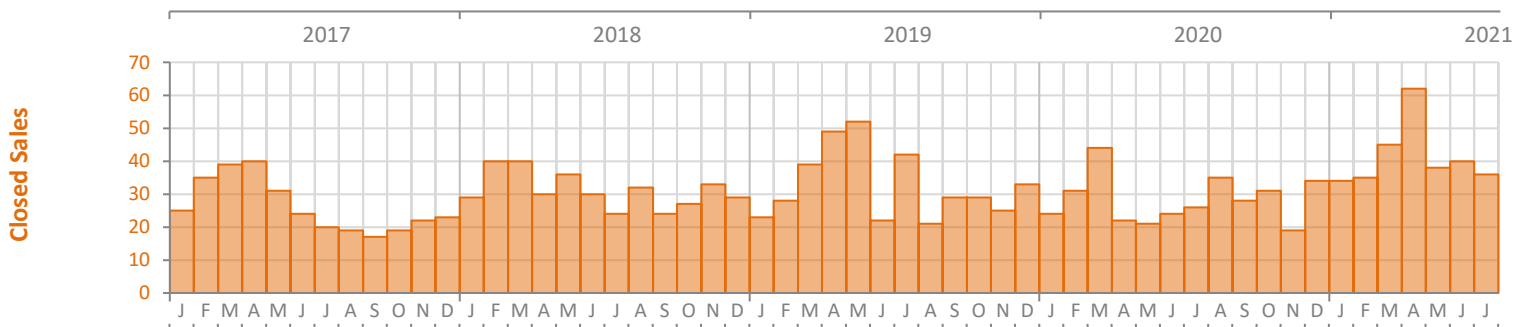
Summary Statistics	July 2021	July 2020	Percent Change Year-over-Year
Closed Sales	36	26	38.5%
Paid in Cash	29	18	61.1%
Median Sale Price	\$117,500	\$93,000	26.3%
Average Sale Price	\$121,506	\$97,565	24.5%
Dollar Volume	\$4.4 Million	\$2.5 Million	72.4%
Median Percent of Original List Price Received	95.5%	91.1%	4.8%
Median Time to Contract	30 Days	78 Days	-61.5%
Median Time to Sale	67 Days	133 Days	-49.6%
New Pending Sales	42	32	31.3%
New Listings	31	33	-6.1%
Pending Inventory	53	34	55.9%
Inventory (Active Listings)	44	88	-50.0%
Months Supply of Inventory	1.2	3.2	-62.5%

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	290	51.0%
July 2021	36	38.5%
June 2021	40	66.7%
May 2021	38	81.0%
April 2021	62	181.8%
March 2021	45	2.3%
February 2021	35	12.9%
January 2021	34	41.7%
December 2020	34	3.0%
November 2020	19	-24.0%
October 2020	31	6.9%
September 2020	28	-3.4%
August 2020	35	66.7%
July 2020	26	-38.1%

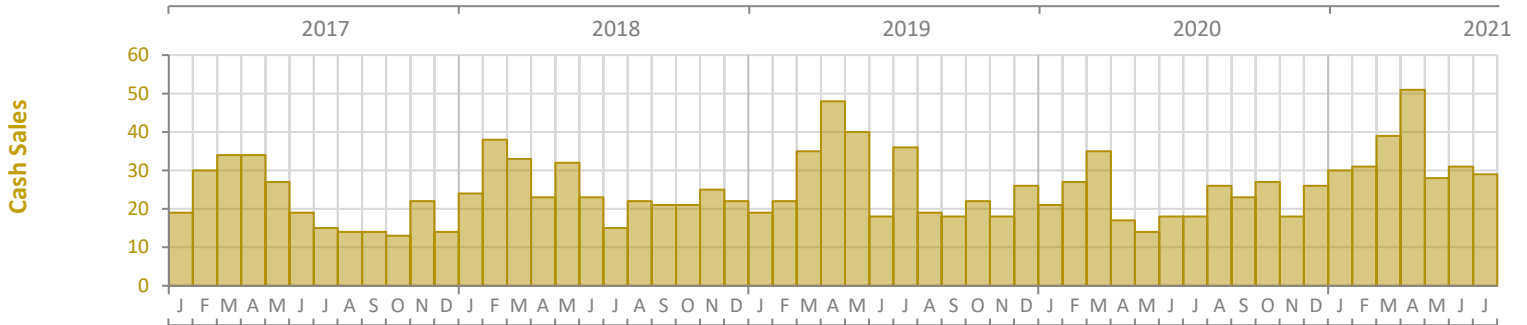


Cash Sales

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	239	59.3%
July 2021	29	61.1%
June 2021	31	72.2%
May 2021	28	100.0%
April 2021	51	200.0%
March 2021	39	11.4%
February 2021	31	14.8%
January 2021	30	42.9%
December 2020	26	0.0%
November 2020	18	0.0%
October 2020	27	22.7%
September 2020	23	27.8%
August 2020	26	36.8%
July 2020	18	-50.0%

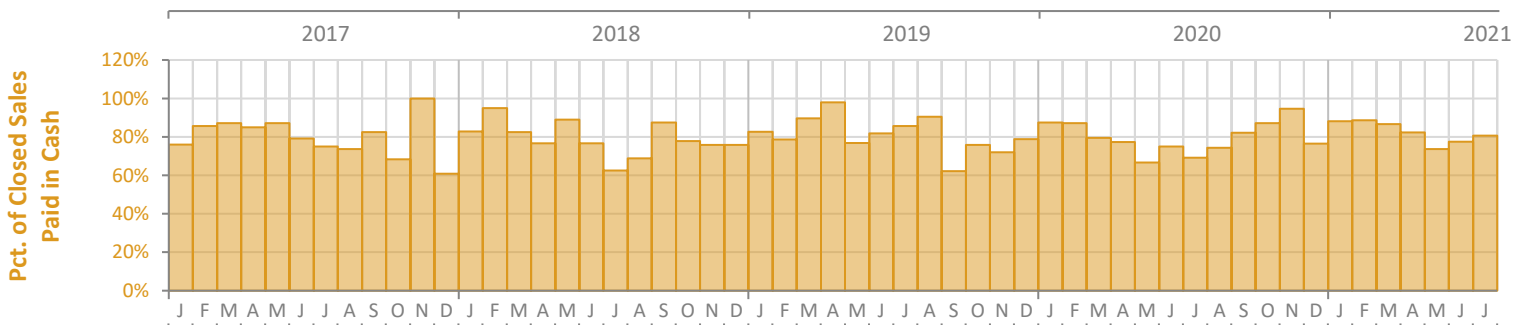


Cash Sales as a Percentage of Closed Sales

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	82.4%	5.5%
July 2021	80.6%	16.5%
June 2021	77.5%	3.3%
May 2021	73.7%	10.5%
April 2021	82.3%	6.5%
March 2021	86.7%	9.1%
February 2021	88.6%	1.7%
January 2021	88.2%	0.8%
December 2020	76.5%	-2.9%
November 2020	94.7%	31.5%
October 2020	87.1%	14.8%
September 2020	82.1%	32.2%
August 2020	74.3%	-17.9%
July 2020	69.2%	-19.3%

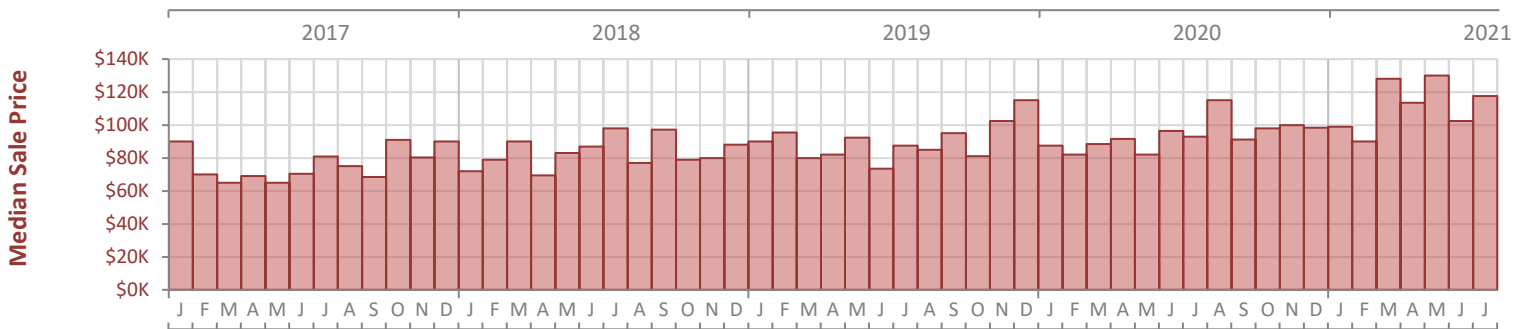


Median Sale Price

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	\$111,500	25.3%
July 2021	\$117,500	26.3%
June 2021	\$102,450	6.2%
May 2021	\$130,000	58.5%
April 2021	\$113,500	24.0%
March 2021	\$128,000	44.6%
February 2021	\$90,000	9.8%
January 2021	\$99,000	13.1%
December 2020	\$98,400	-14.4%
November 2020	\$100,000	-2.4%
October 2020	\$98,000	21.0%
September 2020	\$91,250	-3.9%
August 2020	\$115,000	35.3%
July 2020	\$93,000	6.4%

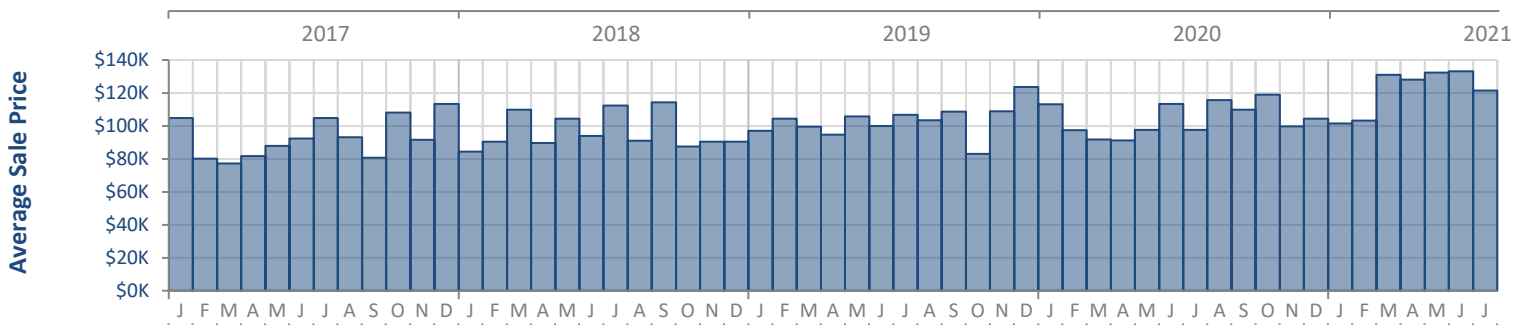


Average Sale Price

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	\$122,867	23.6%
July 2021	\$121,506	24.5%
June 2021	\$133,154	17.5%
May 2021	\$132,376	35.6%
April 2021	\$128,095	40.4%
March 2021	\$131,080	42.7%
February 2021	\$103,187	6.0%
January 2021	\$101,432	-10.3%
December 2020	\$104,462	-15.5%
November 2020	\$99,653	-8.5%
October 2020	\$118,953	43.1%
September 2020	\$109,850	1.1%
August 2020	\$115,569	11.8%
July 2020	\$97,565	-8.5%

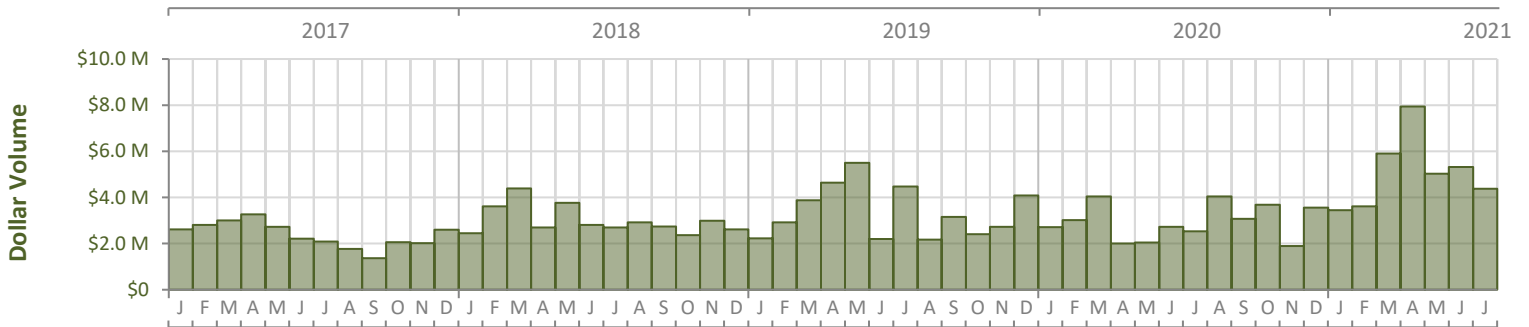


Dollar Volume

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	\$35.6 Million	86.7%
July 2021	\$4.4 Million	72.4%
June 2021	\$5.3 Million	95.8%
May 2021	\$5.0 Million	145.4%
April 2021	\$7.9 Million	295.6%
March 2021	\$5.9 Million	46.0%
February 2021	\$3.6 Million	19.6%
January 2021	\$3.4 Million	27.1%
December 2020	\$3.6 Million	-13.0%
November 2020	\$1.9 Million	-30.4%
October 2020	\$3.7 Million	53.0%
September 2020	\$3.1 Million	-2.4%
August 2020	\$4.0 Million	86.4%
July 2020	\$2.5 Million	-43.4%

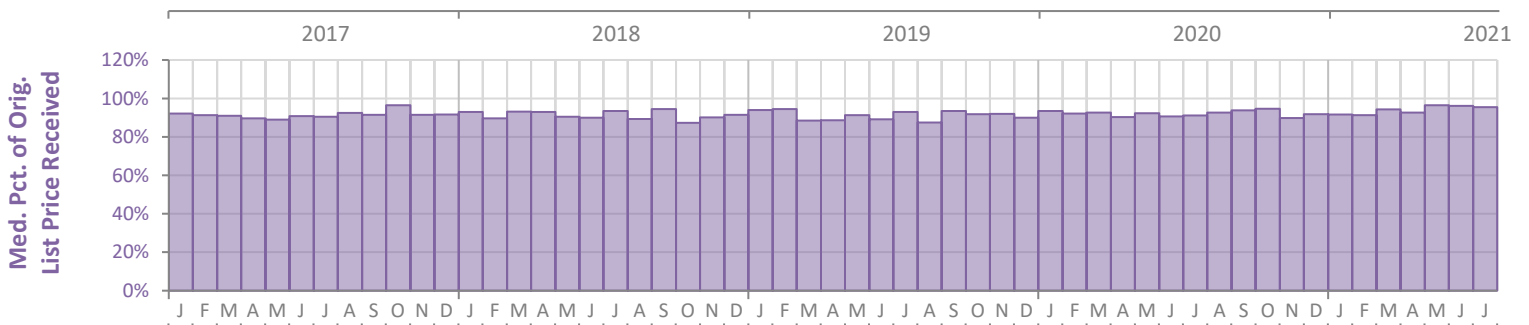


Median Percent of Original List Price Received

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	94.1%	2.4%
July 2021	95.5%	4.8%
June 2021	96.1%	6.0%
May 2021	96.4%	4.4%
April 2021	92.7%	2.7%
March 2021	94.3%	1.7%
February 2021	91.3%	-0.9%
January 2021	91.6%	-1.9%
December 2020	91.8%	2.0%
November 2020	89.8%	-2.4%
October 2020	94.7%	3.2%
September 2020	93.8%	0.3%
August 2020	92.7%	6.1%
July 2020	91.1%	-2.0%

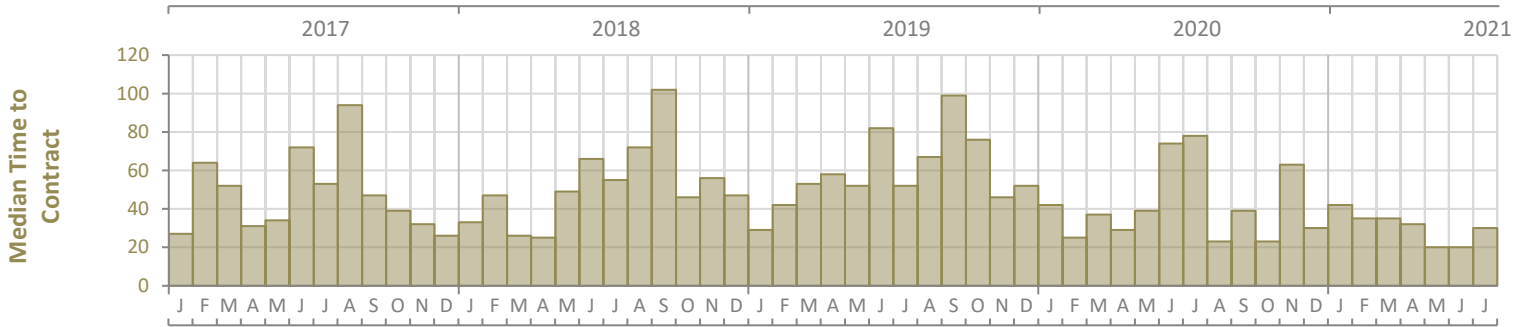


Median Time to Contract

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	31 Days	-26.2%
July 2021	30 Days	-61.5%
June 2021	20 Days	-73.0%
May 2021	20 Days	-48.7%
April 2021	32 Days	10.3%
March 2021	35 Days	-5.4%
February 2021	35 Days	40.0%
January 2021	42 Days	0.0%
December 2020	30 Days	-42.3%
November 2020	63 Days	37.0%
October 2020	23 Days	-69.7%
September 2020	39 Days	-60.6%
August 2020	23 Days	-65.7%
July 2020	78 Days	50.0%

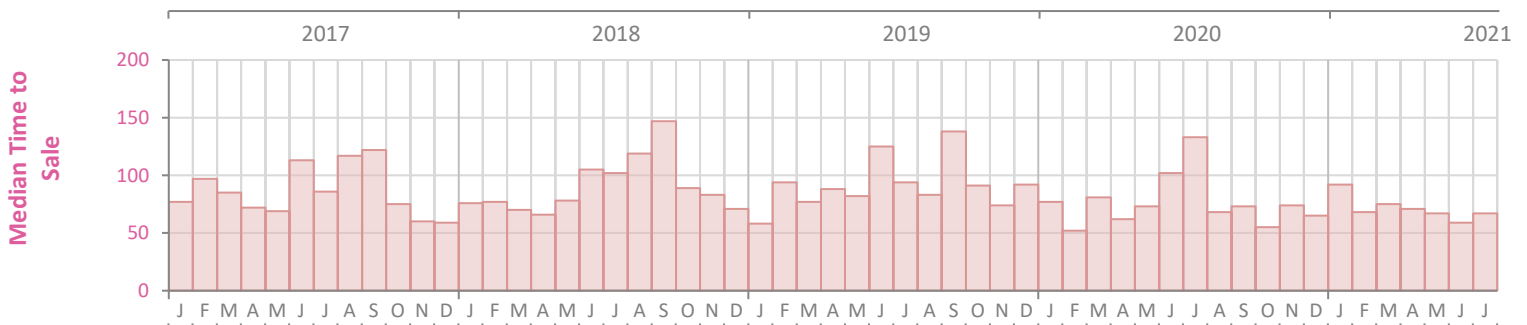


Median Time to Sale

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	73 Days	-9.9%
July 2021	67 Days	-49.6%
June 2021	59 Days	-42.2%
May 2021	67 Days	-8.2%
April 2021	71 Days	14.5%
March 2021	75 Days	-7.4%
February 2021	68 Days	30.8%
January 2021	92 Days	19.5%
December 2020	65 Days	-29.3%
November 2020	74 Days	0.0%
October 2020	55 Days	-39.6%
September 2020	73 Days	-47.1%
August 2020	68 Days	-18.1%
July 2020	133 Days	41.5%

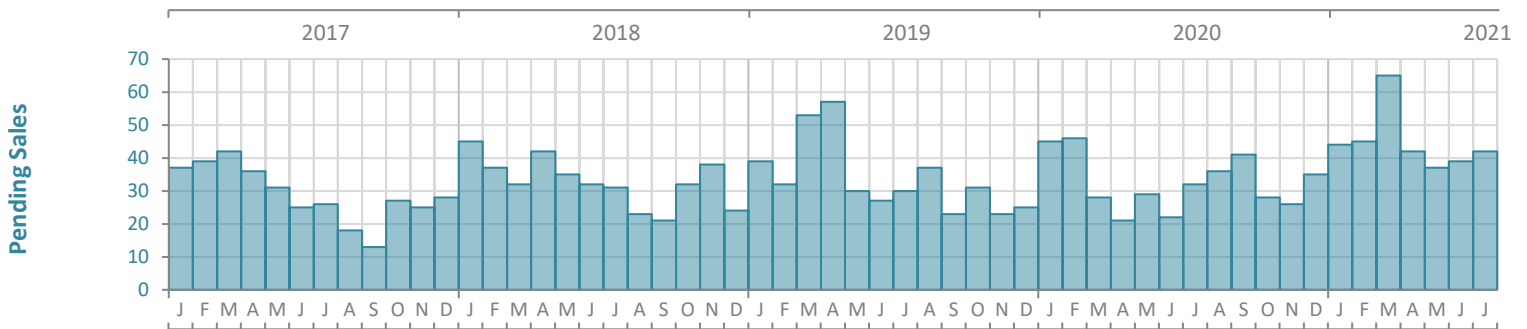


New Pending Sales

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	314	40.8%
July 2021	42	31.3%
June 2021	39	77.3%
May 2021	37	27.6%
April 2021	42	100.0%
March 2021	65	132.1%
February 2021	45	-2.2%
January 2021	44	-2.2%
December 2020	35	40.0%
November 2020	26	13.0%
October 2020	28	-9.7%
September 2020	41	78.3%
August 2020	36	-2.7%
July 2020	32	6.7%

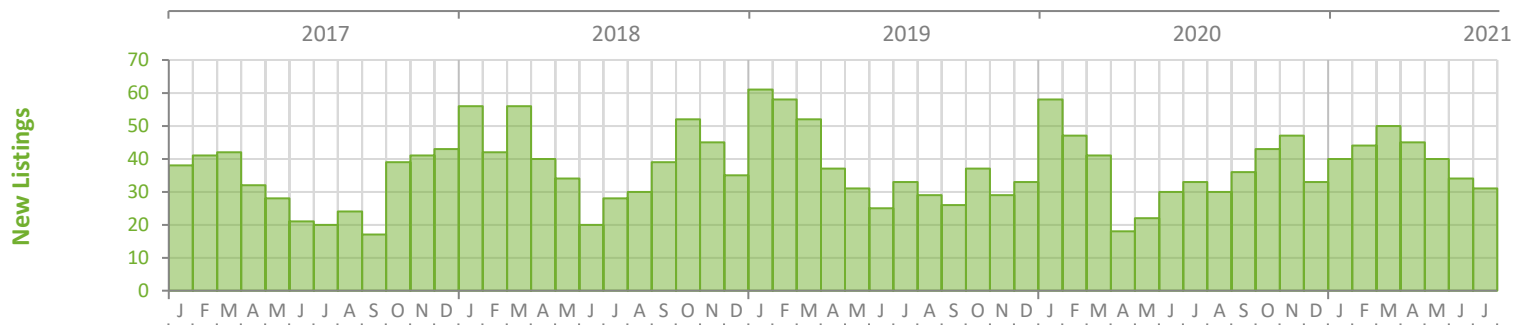


New Listings

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	284	14.1%
July 2021	31	-6.1%
June 2021	34	13.3%
May 2021	40	81.8%
April 2021	45	150.0%
March 2021	50	22.0%
February 2021	44	-6.4%
January 2021	40	-31.0%
December 2020	33	0.0%
November 2020	47	62.1%
October 2020	43	16.2%
September 2020	36	38.5%
August 2020	30	3.4%
July 2020	33	0.0%

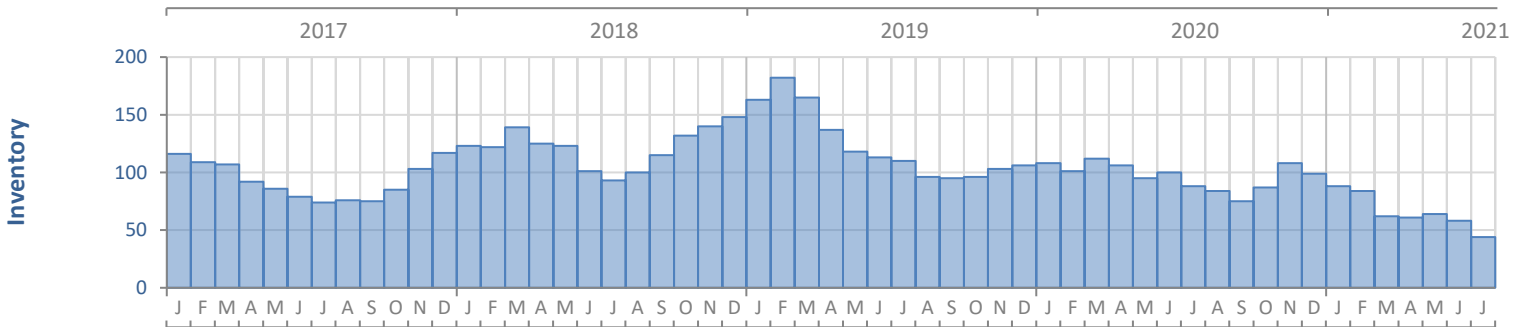


Inventory (Active Listings)

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)	66	-34.8%
July 2021	44	-50.0%
June 2021	58	-42.0%
May 2021	64	-32.6%
April 2021	61	-42.5%
March 2021	62	-44.6%
February 2021	84	-16.8%
January 2021	88	-18.5%
December 2020	99	-6.6%
November 2020	108	4.9%
October 2020	87	-9.4%
September 2020	75	-21.1%
August 2020	84	-12.5%
July 2020	88	-20.0%

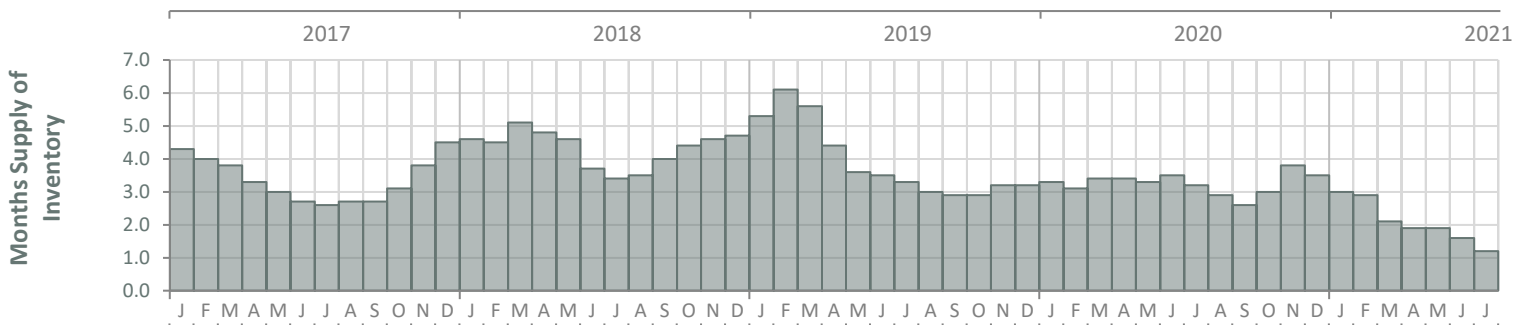


Months Supply of Inventory

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)	2.1	-36.4%
July 2021	1.2	-62.5%
June 2021	1.6	-54.3%
May 2021	1.9	-42.4%
April 2021	1.9	-44.1%
March 2021	2.1	-38.2%
February 2021	2.9	-6.5%
January 2021	3.0	-9.1%
December 2020	3.5	9.4%
November 2020	3.8	18.8%
October 2020	3.0	3.4%
September 2020	2.6	-10.3%
August 2020	2.9	-3.3%
July 2020	3.2	-3.0%

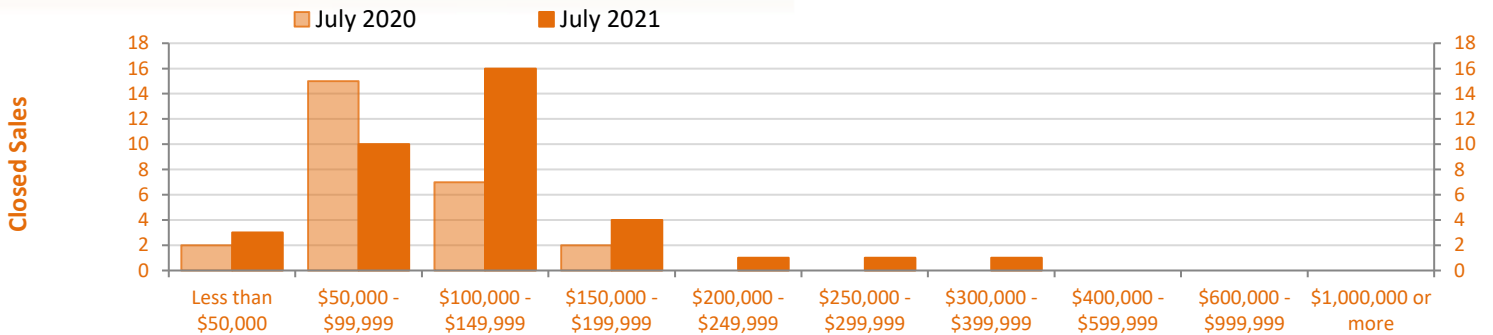


Closed Sales by Sale Price

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	3	50.0%
\$50,000 - \$99,999	10	-33.3%
\$100,000 - \$149,999	16	128.6%
\$150,000 - \$199,999	4	100.0%
\$200,000 - \$249,999	1	N/A
\$250,000 - \$299,999	1	N/A
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

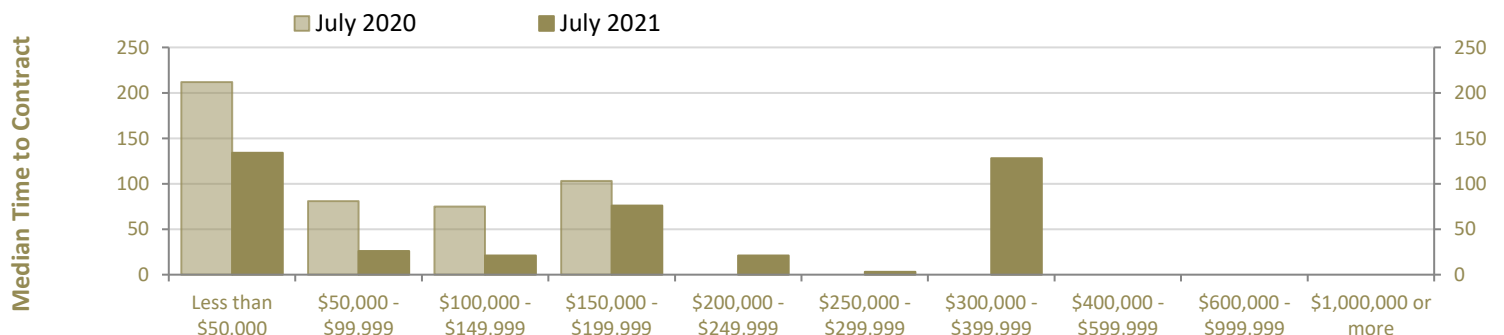


Median Time to Contract by Sale Price

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	134 Days	-36.8%
\$50,000 - \$99,999	26 Days	-67.9%
\$100,000 - \$149,999	21 Days	-72.0%
\$150,000 - \$199,999	76 Days	-26.2%
\$200,000 - \$249,999	21 Days	N/A
\$250,000 - \$299,999	3 Days	N/A
\$300,000 - \$399,999	128 Days	N/A
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A

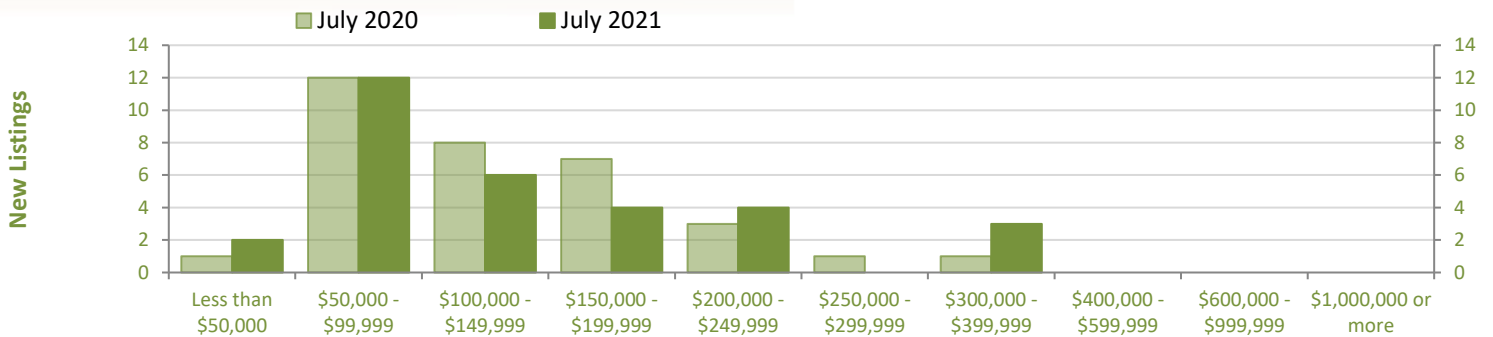


New Listings by Initial Listing Price

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	2	100.0%
\$50,000 - \$99,999	12	0.0%
\$100,000 - \$149,999	6	-25.0%
\$150,000 - \$199,999	4	-42.9%
\$200,000 - \$249,999	4	33.3%
\$250,000 - \$299,999	0	-100.0%
\$300,000 - \$399,999	3	200.0%
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

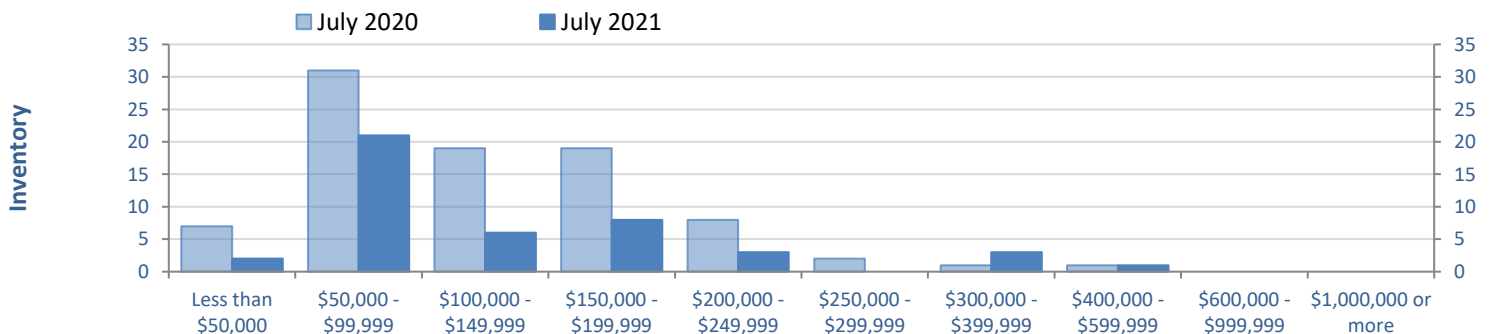


Inventory by Current Listing Price

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.

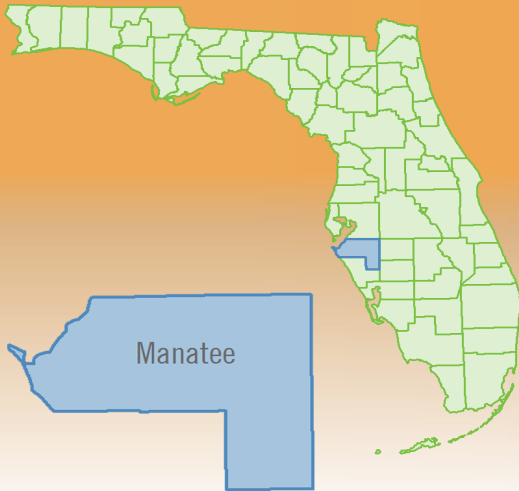
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	2	-71.4%
\$50,000 - \$99,999	21	-32.3%
\$100,000 - \$149,999	6	-68.4%
\$150,000 - \$199,999	8	-57.9%
\$200,000 - \$249,999	3	-62.5%
\$250,000 - \$299,999	0	-100.0%
\$300,000 - \$399,999	3	200.0%
\$400,000 - \$599,999	1	0.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



Monthly Distressed Market - July 2021

Manufactured Homes

Manatee County



		July 2021	July 2020	Percent Change Year-over-Year
Traditional	Closed Sales	36	26	38.5%
	Median Sale Price	\$117,500	\$93,000	26.3%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

