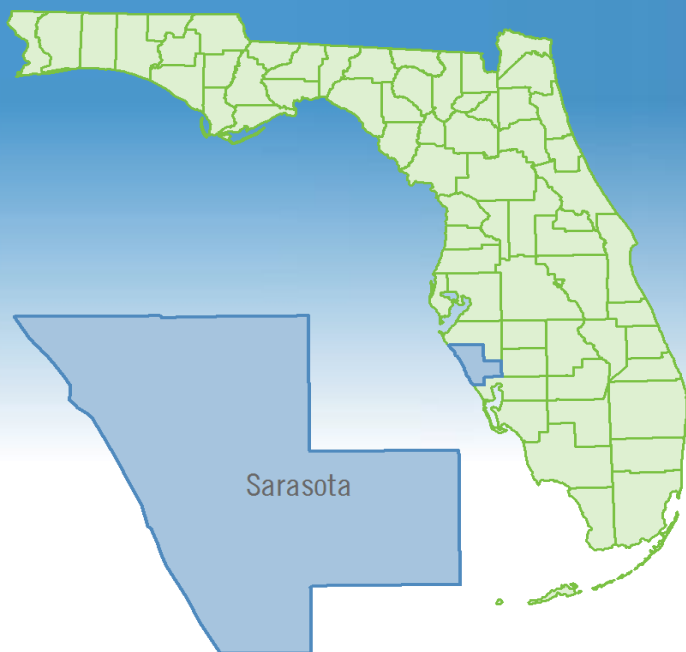


Monthly Market Detail - April 2025

Townhouses and Condos

Sarasota County



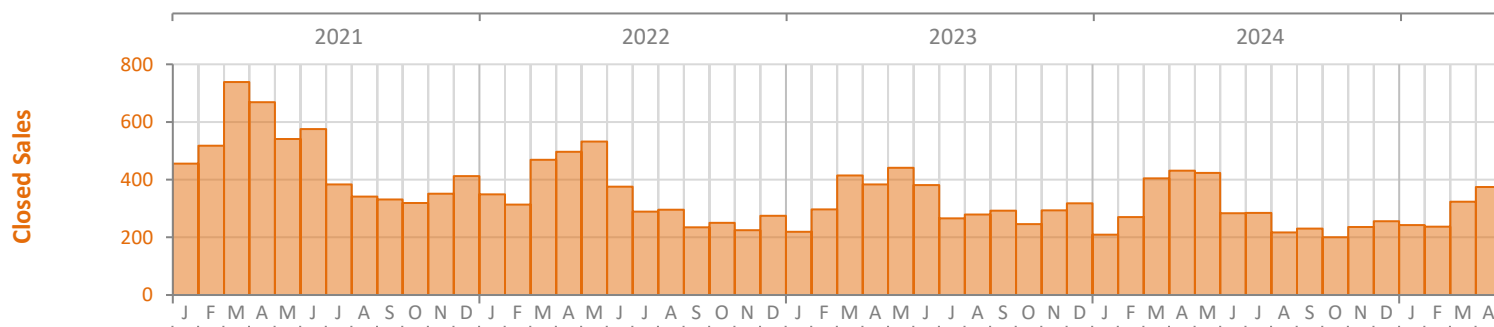
Summary Statistics	April 2025	April 2024	Percent Change Year-over-Year
Closed Sales	375	431	-13.0%
Paid in Cash	251	302	-16.9%
Median Sale Price	\$339,500	\$399,000	-14.9%
Average Sale Price	\$555,823	\$699,838	-20.6%
Dollar Volume	\$208.4 Million	\$301.6 Million	-30.9%
Median Percent of Original List Price Received	89.8%	93.0%	-3.4%
Median Time to Contract	61 Days	48 Days	27.1%
Median Time to Sale	104 Days	91 Days	14.3%
New Pending Sales	302	378	-20.1%
New Listings	499	496	0.6%
Pending Inventory	575	709	-18.9%
Inventory (Active Listings)	2,654	2,124	25.0%
Months Supply of Inventory	9.6	6.7	43.3%

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	1,178	-10.4%
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%
August 2024	217	-22.2%
July 2024	285	7.1%
June 2024	283	-25.7%
May 2024	423	-4.1%
April 2024	431	12.5%



Monthly Market Detail - April 2025

Townhouses and Condos

Sarasota County

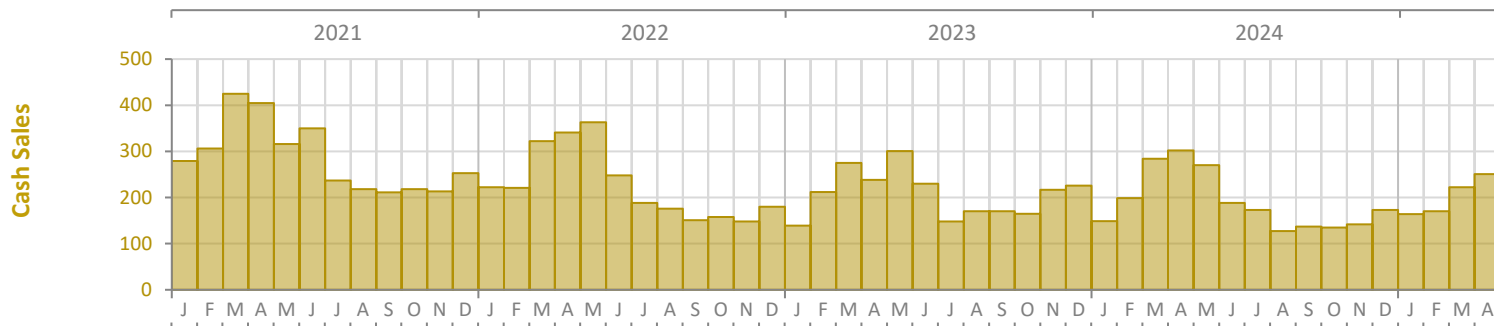


Cash Sales

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	807	-13.6%
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%
August 2024	127	-25.3%
July 2024	173	16.9%
June 2024	188	-18.3%
May 2024	270	-10.3%
April 2024	302	26.9%

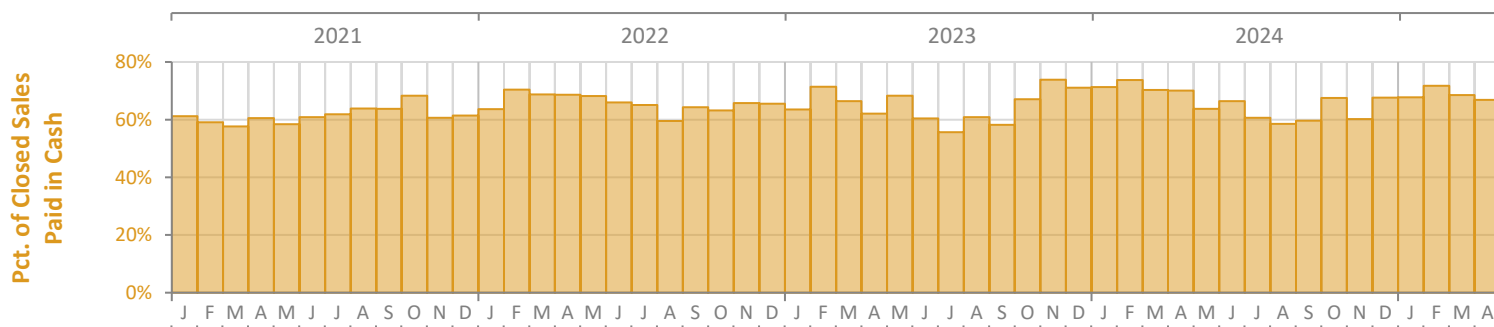


Cash Sales as a Percentage of Closed Sales

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	68.5%	-3.7%
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%
August 2024	58.5%	-3.9%
July 2024	60.7%	9.2%
June 2024	66.4%	9.9%
May 2024	63.8%	-6.6%
April 2024	70.1%	12.9%



Monthly Market Detail - April 2025

Townhouses and Condos

Sarasota County

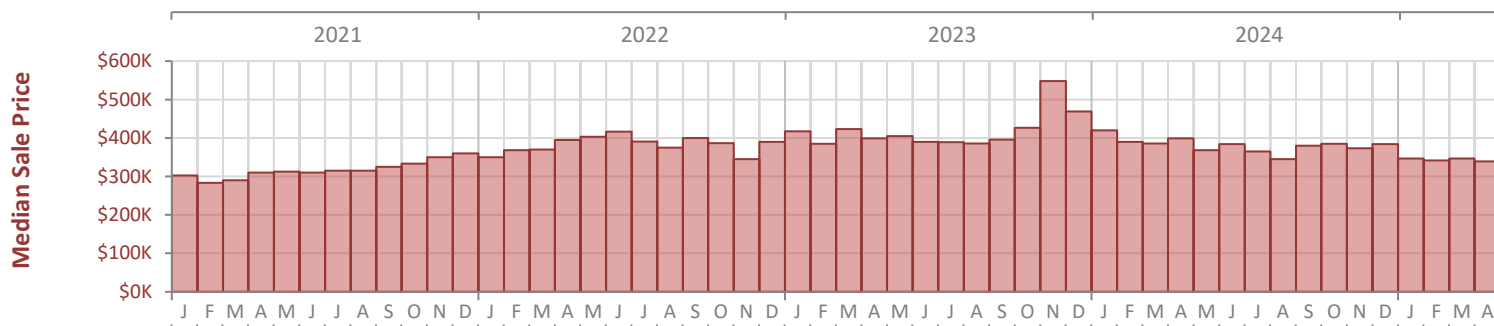


Median Sale Price

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	\$345,000	-12.7%
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%
August 2024	\$345,000	-10.5%
July 2024	\$365,000	-6.3%
June 2024	\$384,060	-1.5%
May 2024	\$368,000	-9.1%
April 2024	\$399,000	0.0%

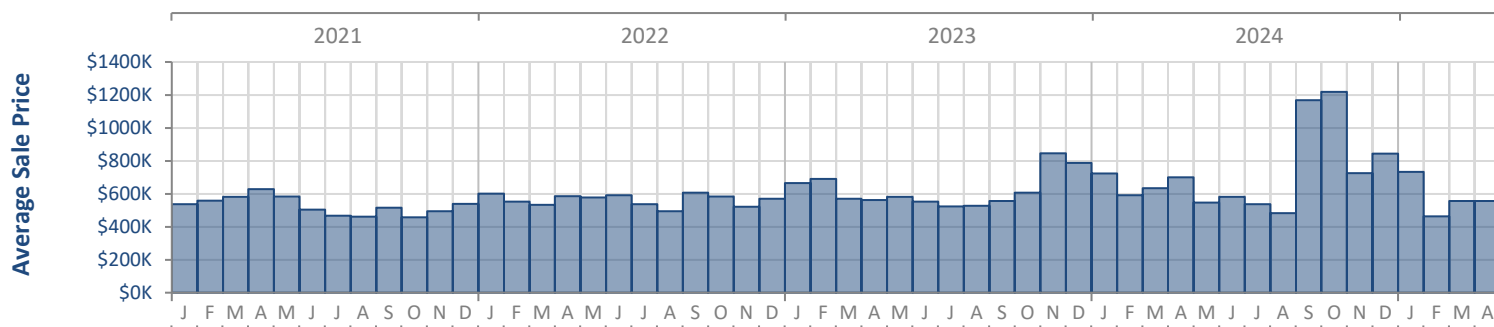


Average Sale Price

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	\$573,743	-13.2%
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%
August 2024	\$481,706	-8.7%
July 2024	\$537,872	2.7%
June 2024	\$581,185	5.3%
May 2024	\$545,992	-6.1%
April 2024	\$699,838	24.6%



Monthly Market Detail - April 2025

Townhouses and Condos

Sarasota County

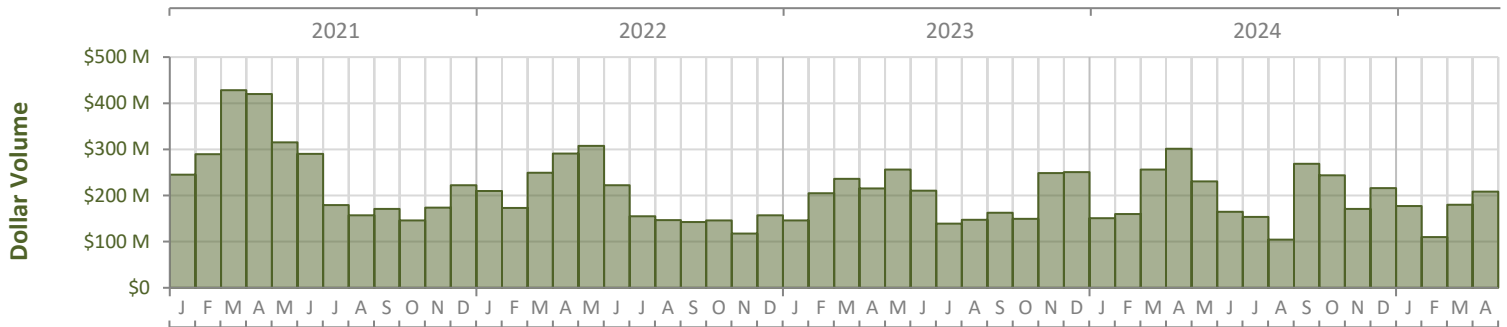


Dollar Volume

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	\$675.9 Million	-22.2%
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%
August 2024	\$104.5 Million	-29.0%
July 2024	\$153.3 Million	10.0%
June 2024	\$164.5 Million	-21.8%
May 2024	\$231.0 Million	-9.9%
April 2024	\$301.6 Million	40.2%

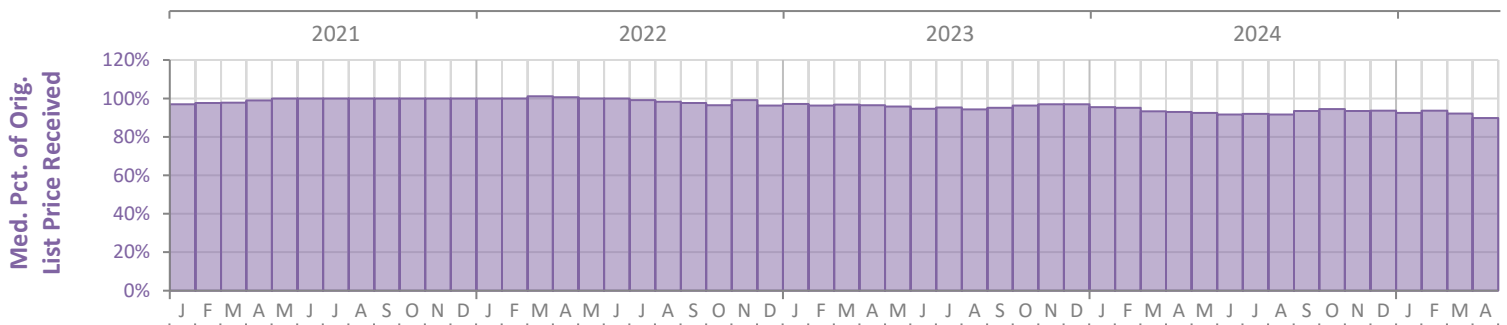


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the 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	91.7%	-2.2%
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%
August 2024	91.6%	-2.9%
July 2024	92.0%	-3.5%
June 2024	91.7%	-3.2%
May 2024	92.4%	-3.5%
April 2024	93.0%	-3.5%



Monthly Market Detail - April 2025

Townhouses and Condos

Sarasota County

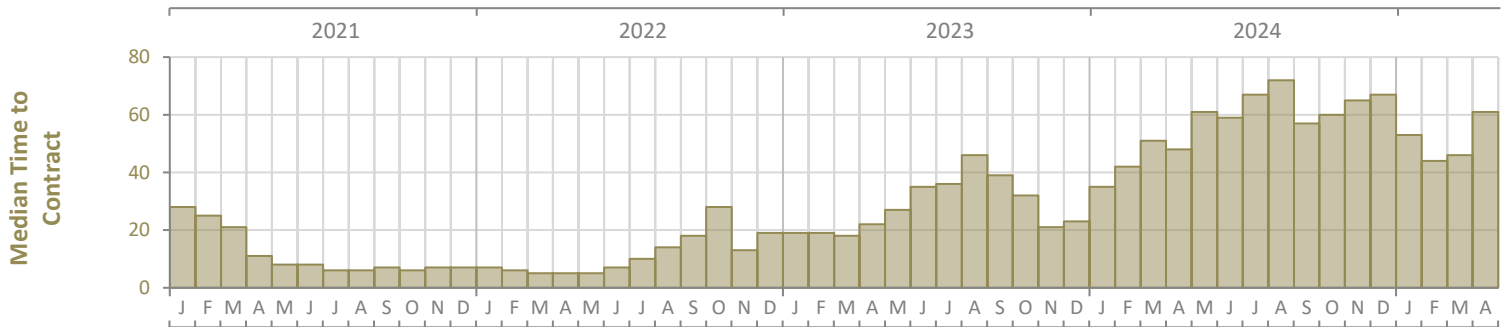


Median Time to Contract

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	54 Days	14.9%
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%
August 2024	72 Days	56.5%
July 2024	67 Days	86.1%
June 2024	59 Days	68.6%
May 2024	61 Days	125.9%
April 2024	48 Days	118.2%

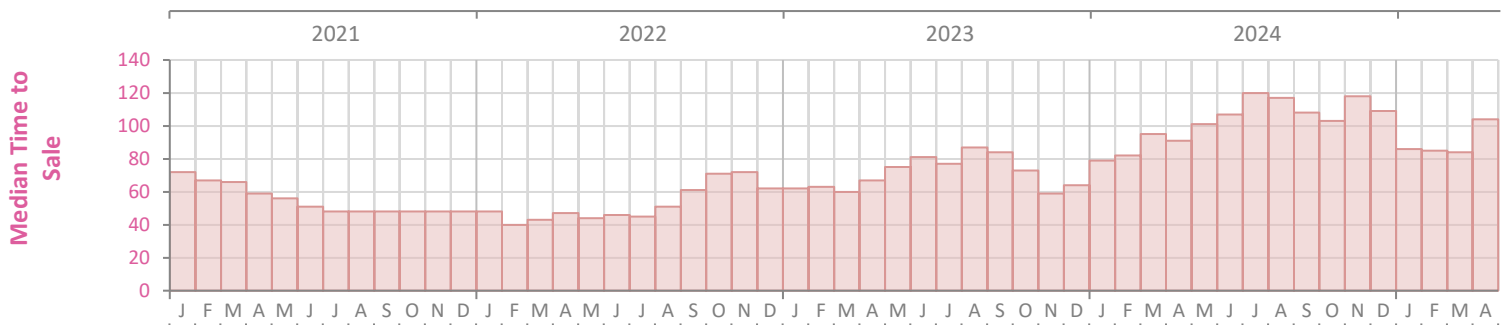


Median Time to Sale

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	94 Days	5.6%
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%
August 2024	117 Days	34.5%
July 2024	120 Days	55.8%
June 2024	107 Days	32.1%
May 2024	101 Days	34.7%
April 2024	91 Days	35.8%



Monthly Market Detail - April 2025

Townhouses and Condos

Sarasota County

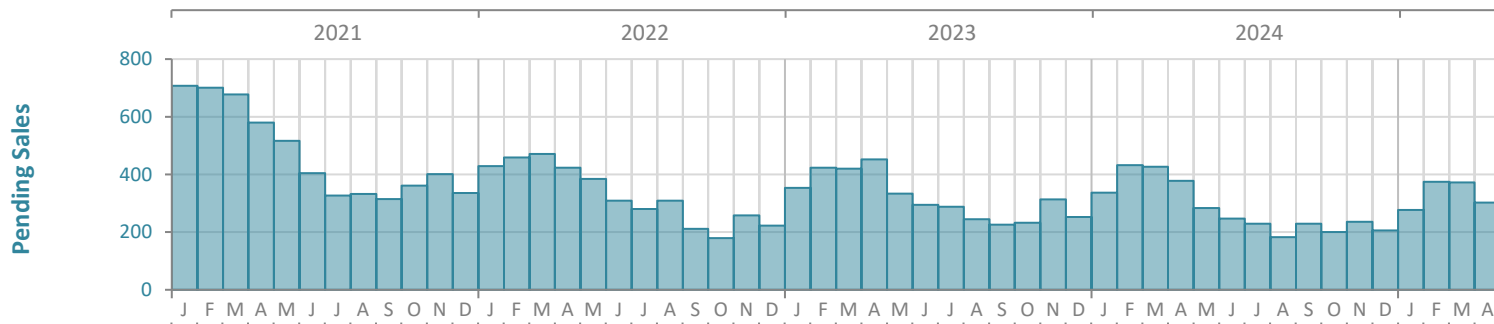


New Pending Sales

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	1,325	-15.8%
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%
August 2024	183	-25.3%
July 2024	229	-20.5%
June 2024	247	-16.3%
May 2024	284	-14.7%
April 2024	378	-16.4%

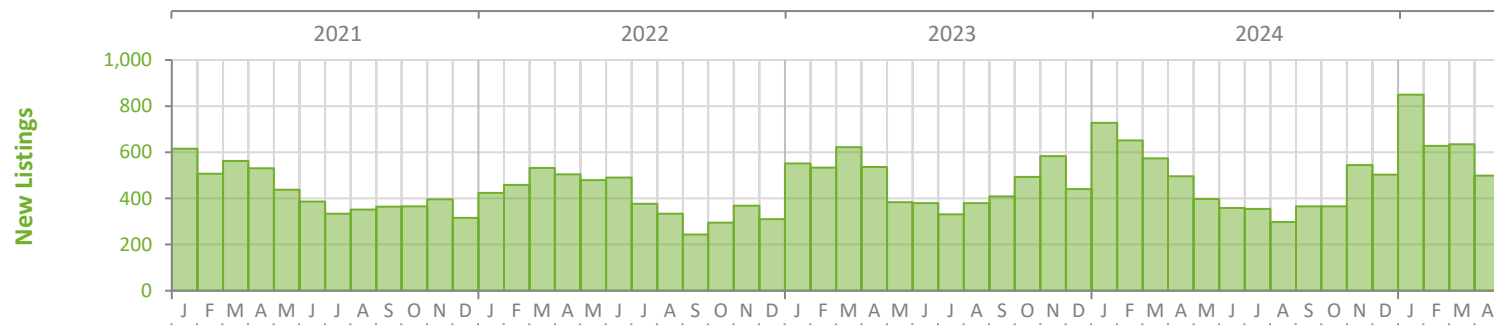


New Listings

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	2,610	6.6%
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%
August 2024	297	-21.8%
July 2024	354	6.9%
June 2024	358	-5.5%
May 2024	397	3.4%
April 2024	496	-7.5%



Monthly Market Detail - April 2025

Townhouses and Condos

Sarasota County

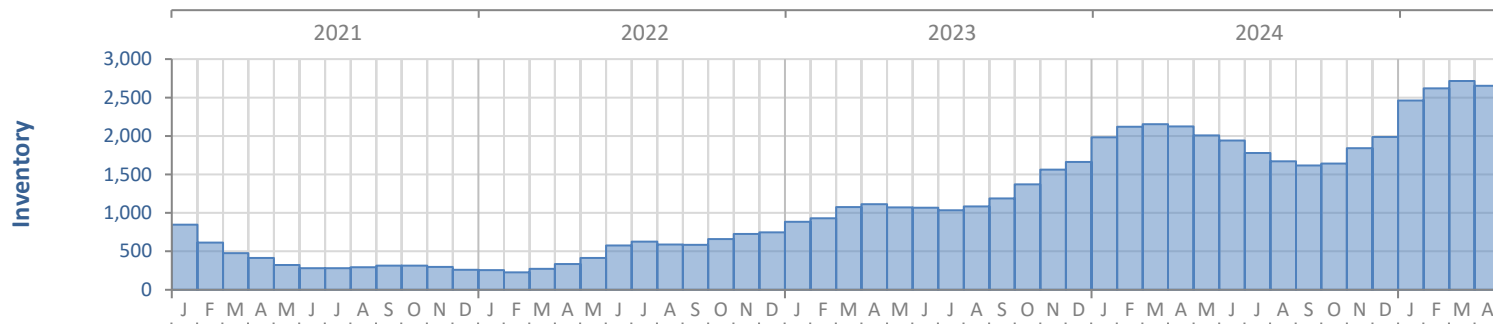


Inventory (Active Listings)

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)	2,612	24.7%
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%
August 2024	1,672	54.4%
July 2024	1,777	72.0%
June 2024	1,941	81.6%
May 2024	2,010	87.3%
April 2024	2,124	91.0%

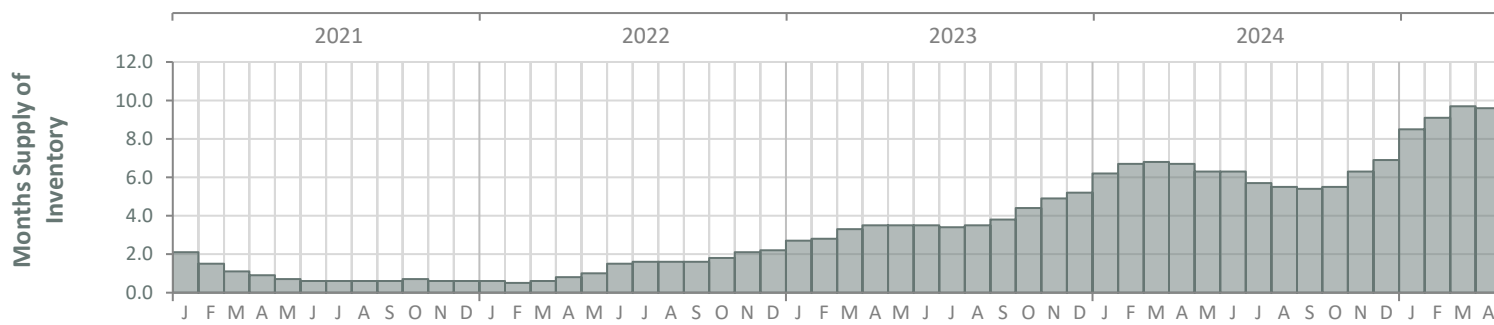


Months Supply of Inventory

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)	9.2	39.4%
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%
August 2024	5.5	57.1%
July 2024	5.7	67.6%
June 2024	6.3	80.0%
May 2024	6.3	80.0%
April 2024	6.7	91.4%



Monthly Market Detail - April 2025

Townhouses and Condos

Sarasota County

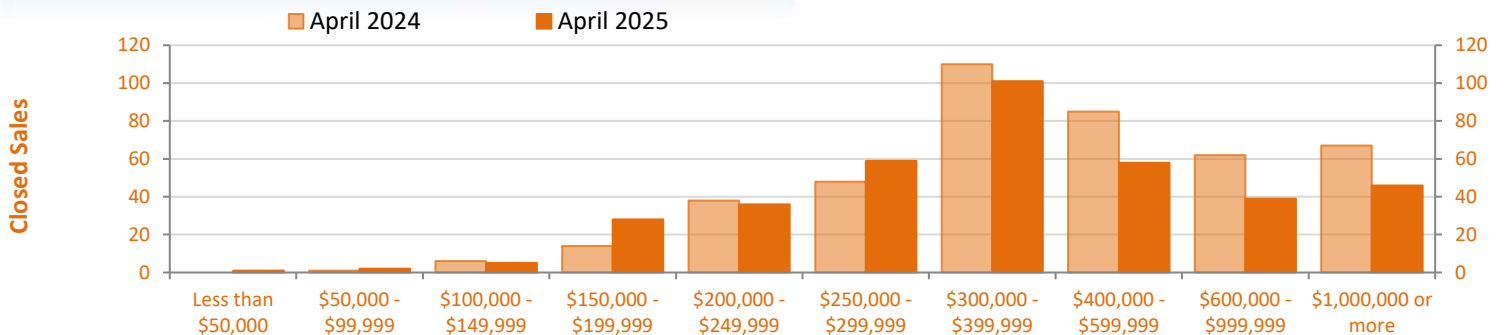


Closed Sales by Sale Price

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	2	100.0%
\$100,000 - \$149,999	5	-16.7%
\$150,000 - \$199,999	28	100.0%
\$200,000 - \$249,999	36	-5.3%
\$250,000 - \$299,999	59	22.9%
\$300,000 - \$399,999	101	-8.2%
\$400,000 - \$599,999	58	-31.8%
\$600,000 - \$999,999	39	-37.1%
\$1,000,000 or more	46	-31.3%

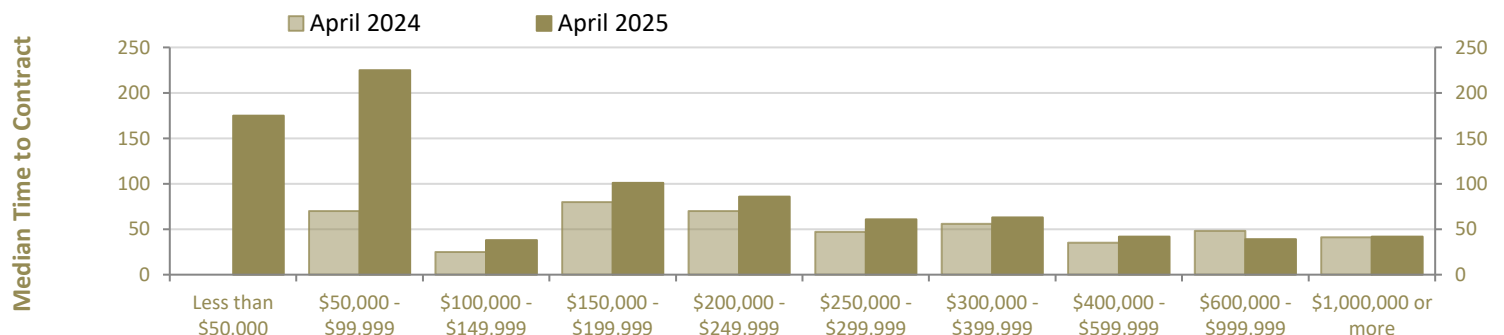


Median Time to Contract by Sale Price

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	175 Days	N/A
\$50,000 - \$99,999	225 Days	221.4%
\$100,000 - \$149,999	38 Days	52.0%
\$150,000 - \$199,999	101 Days	26.3%
\$200,000 - \$249,999	86 Days	22.9%
\$250,000 - \$299,999	61 Days	29.8%
\$300,000 - \$399,999	63 Days	12.5%
\$400,000 - \$599,999	42 Days	20.0%
\$600,000 - \$999,999	39 Days	-18.8%
\$1,000,000 or more	42 Days	2.4%



Monthly Market Detail - April 2025

Townhouses and Condos

Sarasota County

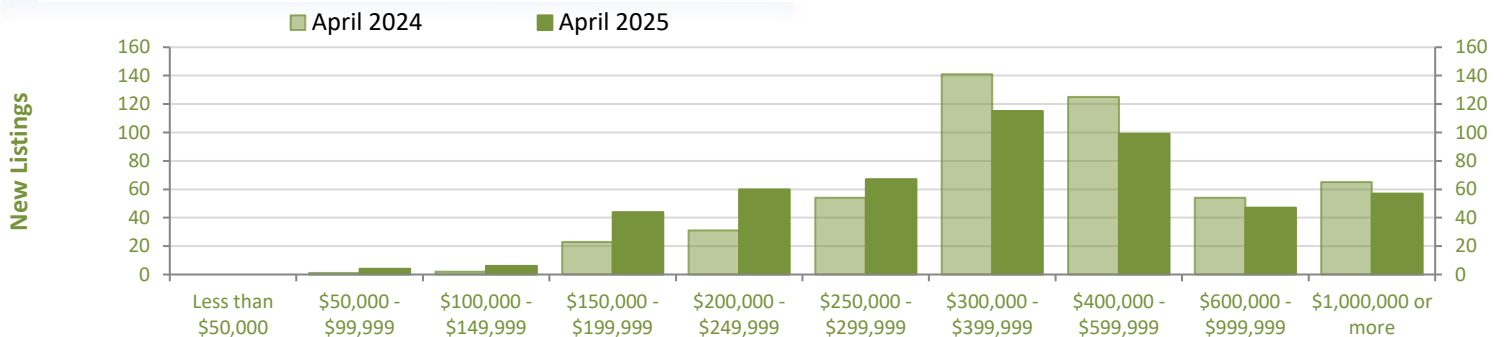


New Listings by Initial Listing Price

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	4	300.0%
\$100,000 - \$149,999	6	200.0%
\$150,000 - \$199,999	44	91.3%
\$200,000 - \$249,999	60	93.5%
\$250,000 - \$299,999	67	24.1%
\$300,000 - \$399,999	115	-18.4%
\$400,000 - \$599,999	99	-20.8%
\$600,000 - \$999,999	47	-13.0%
\$1,000,000 or more	57	-12.3%

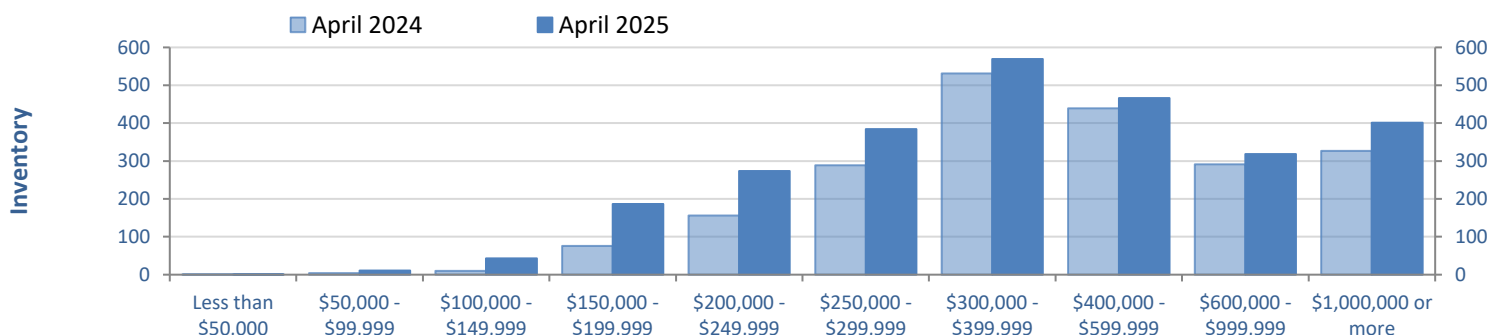


Inventory by Current Listing Price

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.

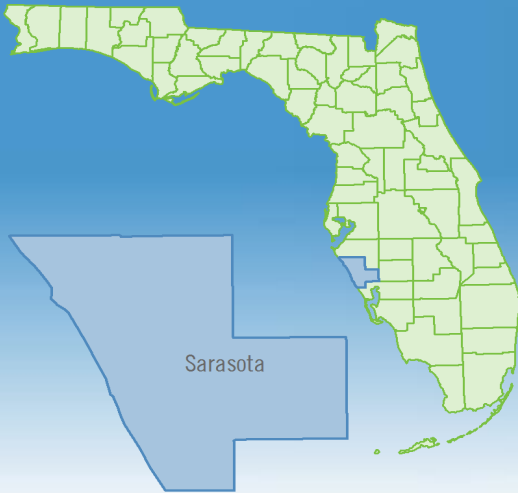
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	0.0%
\$50,000 - \$99,999	11	175.0%
\$100,000 - \$149,999	43	330.0%
\$150,000 - \$199,999	187	146.1%
\$200,000 - \$249,999	274	75.6%
\$250,000 - \$299,999	384	32.9%
\$300,000 - \$399,999	569	7.2%
\$400,000 - \$599,999	466	6.2%
\$600,000 - \$999,999	318	9.3%
\$1,000,000 or more	401	22.6%



Monthly Distressed Market - April 2025

Townhouses and Condos

Sarasota County



		April 2025	April 2024	Percent Change Year-over-Year
Traditional	Closed Sales	375	431	-13.0%
	Median Sale Price	\$339,500	\$399,000	-14.9%
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

