

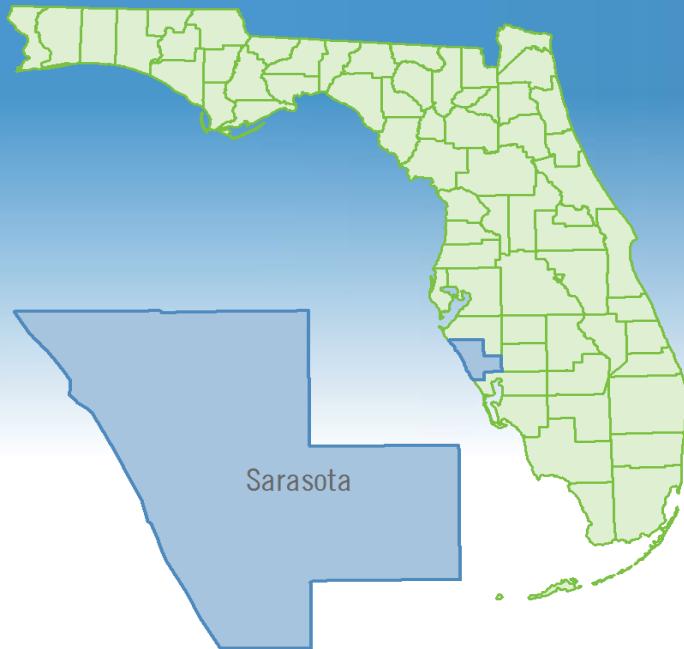
Monthly Market Detail - December 2025

Townhouses and Condos

Sarasota County



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Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	295	256	15.2%
Paid in Cash	190	173	9.8%
Median Sale Price	\$345,000	\$384,250	-10.2%
Average Sale Price	\$570,164	\$843,042	-32.4%
Dollar Volume	\$168.2 Million	\$215.8 Million	-22.1%
Median Percent of Original List Price Received	92.2%	93.7%	-1.6%
Median Time to Contract	59 Days	67 Days	-11.9%
Median Time to Sale	99 Days	109 Days	-9.2%
New Pending Sales	247	206	19.9%
New Listings	383	503	-23.9%
Pending Inventory	461	435	6.0%
Inventory (Active Listings)	2,231	1,987	12.3%
Months Supply of Inventory	8.1	6.9	17.4%

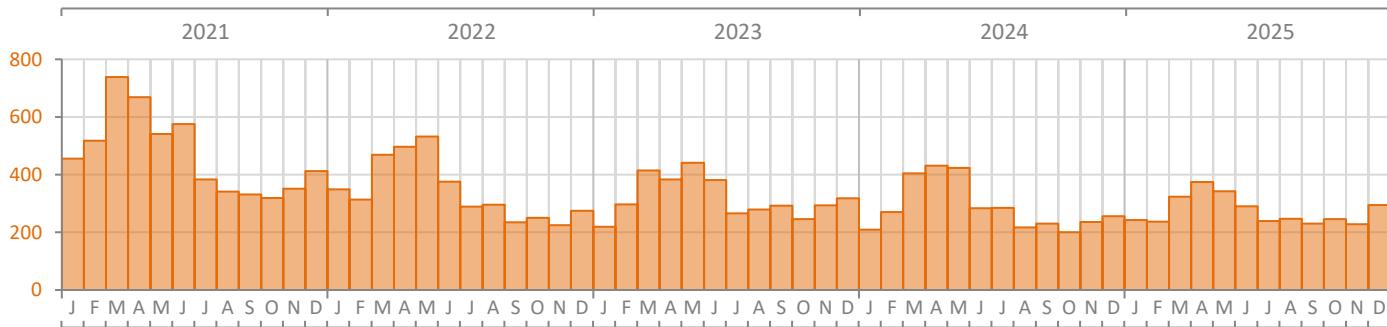
Closed Sales

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	3,295	-4.3%
December 2025	295	15.2%
November 2025	228	-3.4%
October 2025	246	23.0%
September 2025	230	0.0%
August 2025	247	13.8%
July 2025	239	-16.1%
June 2025	290	2.5%
May 2025	342	-19.1%
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%

Closed Sales



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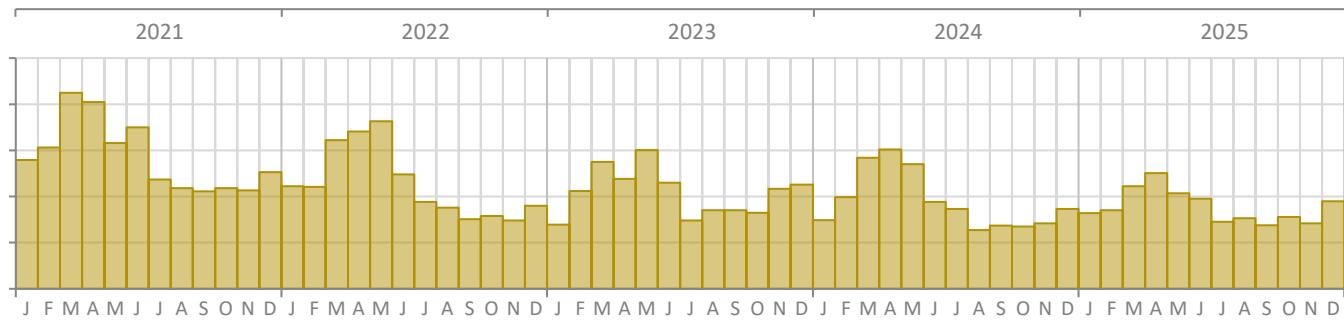
Cash Sales

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	2,133	-6.4%
December 2025	190	9.8%
November 2025	142	0.0%
October 2025	156	15.6%
September 2025	138	0.7%
August 2025	153	20.5%
July 2025	145	-16.2%
June 2025	195	3.7%
May 2025	207	-23.3%
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%

Cash Sales



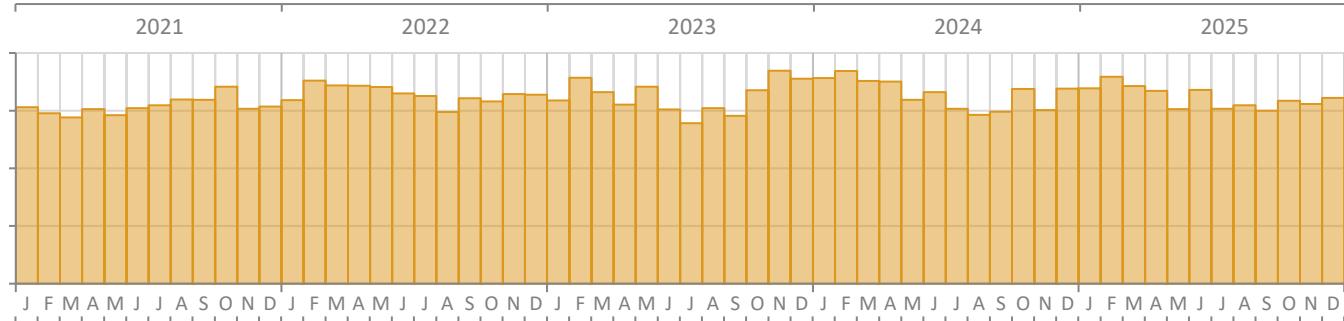
Cash Sales as a Percentage of Closed Sales

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	64.7%	-2.3%
December 2025	64.4%	-4.7%
November 2025	62.3%	3.5%
October 2025	63.4%	-6.1%
September 2025	60.0%	0.7%
August 2025	61.9%	5.8%
July 2025	60.7%	0.0%
June 2025	67.2%	1.2%
May 2025	60.5%	-5.2%
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%

Pct. of Closed Sales Paid in Cash



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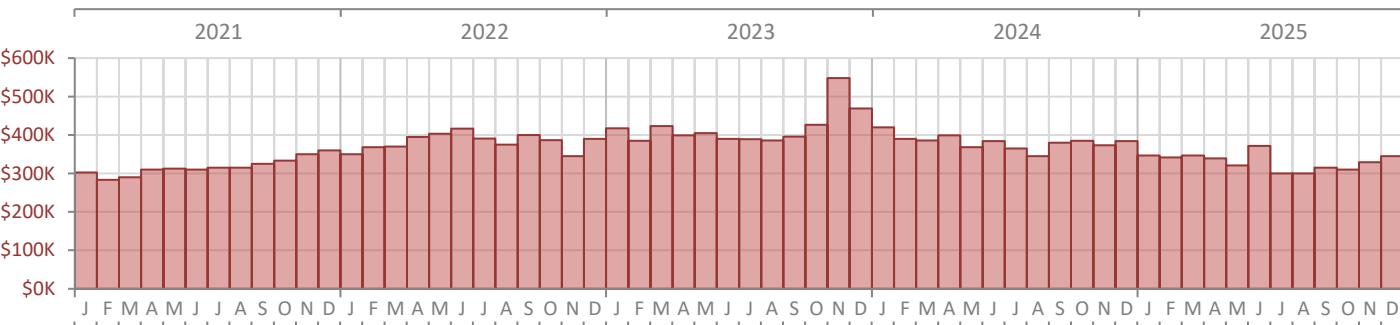
Median Sale Price

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	\$325,000	-15.3%
December 2025	\$345,000	-10.2%
November 2025	\$329,500	-11.8%
October 2025	\$310,000	-19.5%
September 2025	\$315,000	-17.1%
August 2025	\$300,000	-13.0%
July 2025	\$300,000	-17.8%
June 2025	\$371,750	-3.2%
May 2025	\$321,020	-12.8%
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%

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)

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	\$514,980	-26.7%
December 2025	\$570,164	-32.4%
November 2025	\$491,300	-32.2%
October 2025	\$470,642	-61.4%
September 2025	\$419,617	-64.1%
August 2025	\$421,681	-12.5%
July 2025	\$375,203	-30.2%
June 2025	\$577,550	-0.6%
May 2025	\$488,795	-10.5%
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%

Average Sale Price



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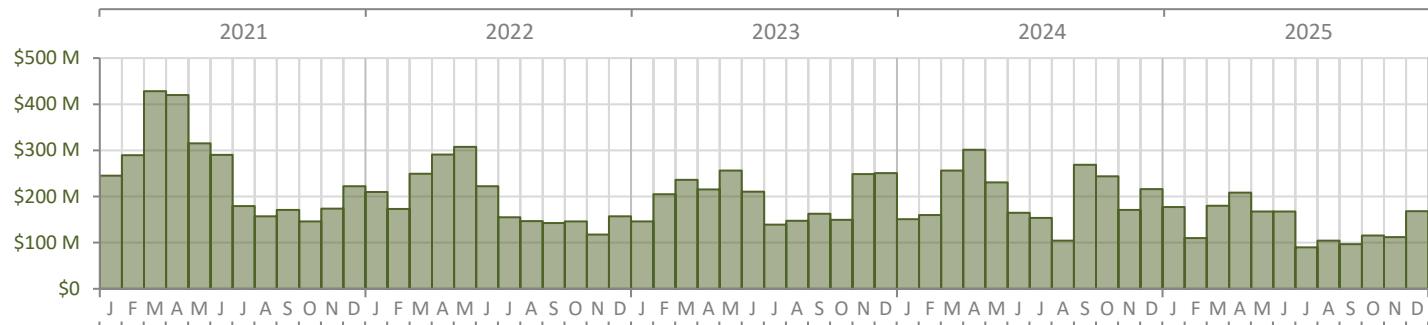
Dollar Volume

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	\$1.7 Billion	-29.9%
December 2025	\$168.2 Million	-22.1%
November 2025	\$112.0 Million	-34.5%
October 2025	\$115.8 Million	-52.5%
September 2025	\$96.5 Million	-64.1%
August 2025	\$104.2 Million	-0.4%
July 2025	\$89.7 Million	-41.5%
June 2025	\$167.5 Million	1.8%
May 2025	\$167.2 Million	-27.6%
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%

Dollar Volume



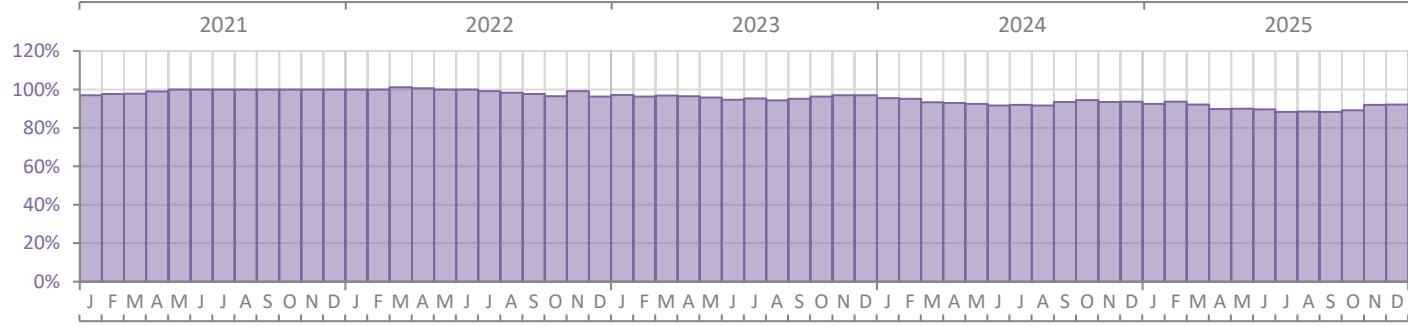
Median Percent of Original List Price Received

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

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	90.5%	-3.0%
December 2025	92.2%	-1.6%
November 2025	92.0%	-1.6%
October 2025	89.2%	-5.5%
September 2025	88.3%	-5.6%
August 2025	88.5%	-3.4%
July 2025	88.3%	-4.0%
June 2025	89.7%	-2.2%
May 2025	90.0%	-2.6%
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%

Med. Pct. of Orig. List Price Received



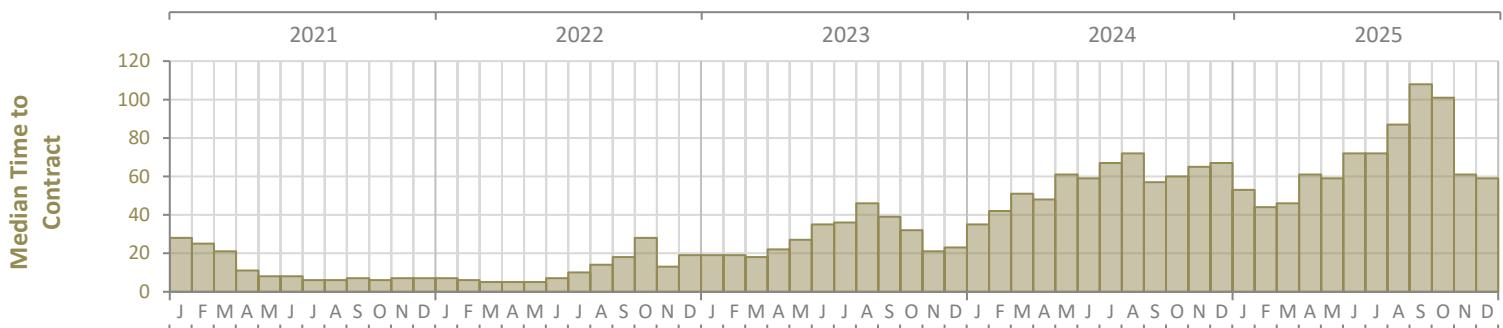


Median Time to Contract

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	71 Days	18.3%
December 2025	59 Days	-11.9%
November 2025	61 Days	-6.2%
October 2025	101 Days	68.3%
September 2025	108 Days	89.5%
August 2025	87 Days	20.8%
July 2025	72 Days	7.5%
June 2025	72 Days	22.0%
May 2025	59 Days	-3.3%
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%

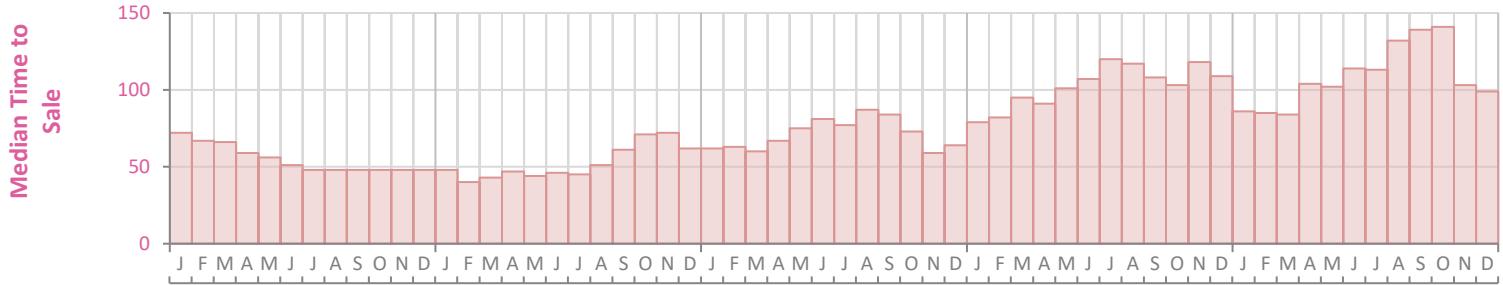


Median Time to Sale

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	112 Days	6.7%
December 2025	99 Days	-9.2%
November 2025	103 Days	-12.7%
October 2025	141 Days	36.9%
September 2025	139 Days	28.7%
August 2025	132 Days	12.8%
July 2025	113 Days	-5.8%
June 2025	114 Days	6.5%
May 2025	102 Days	1.0%
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%



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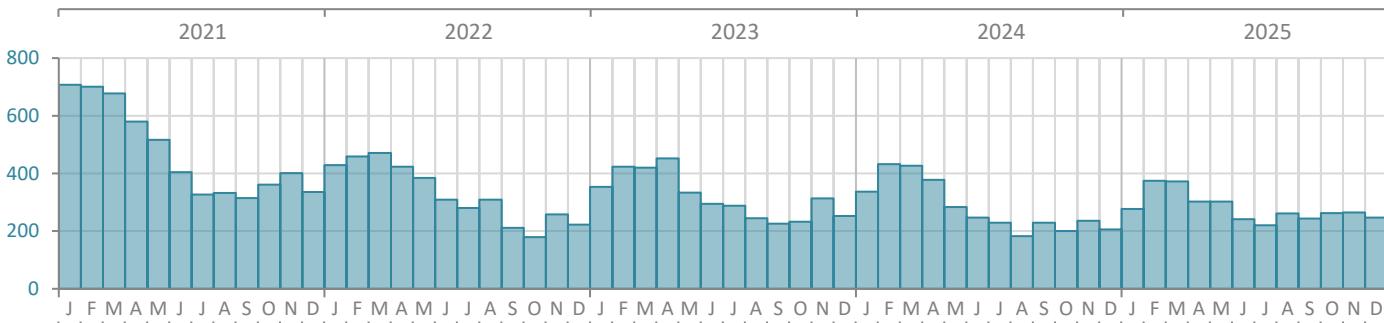
New Pending Sales

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	3,367	-0.6%
December 2025	247	19.9%
November 2025	265	12.3%
October 2025	262	31.0%
September 2025	244	6.6%
August 2025	261	42.6%
July 2025	220	-3.9%
June 2025	241	-2.4%
May 2025	302	6.3%
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%

Pending Sales



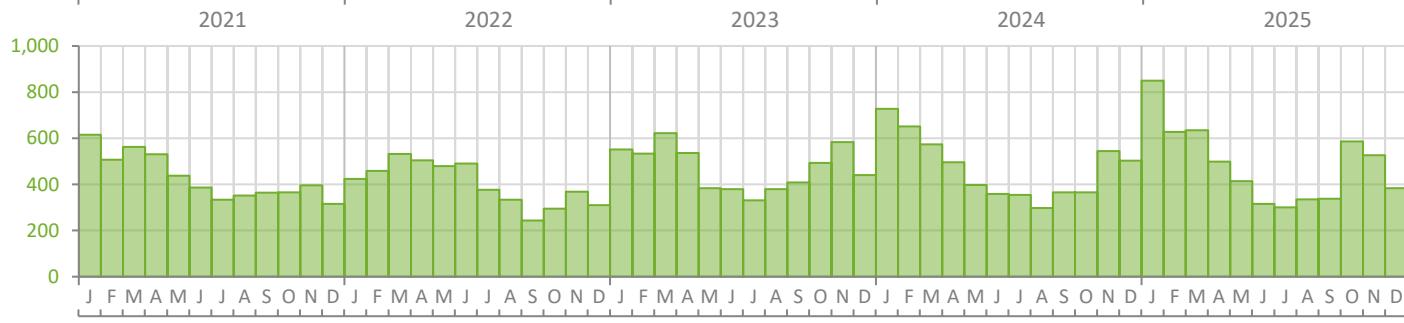
New Listings

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	5,808	3.1%
December 2025	383	-23.9%
November 2025	527	-3.1%
October 2025	586	60.1%
September 2025	338	-7.7%
August 2025	335	12.8%
July 2025	300	-15.3%
June 2025	315	-12.0%
May 2025	414	4.3%
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%

New Listings



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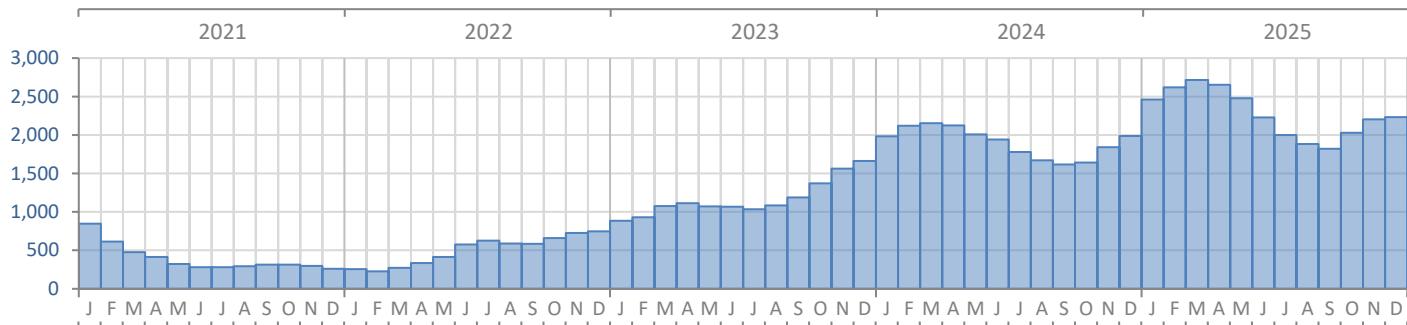
Inventory (Active Listings)

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)	2,277	19.5%
December 2025	2,231	12.3%
November 2025	2,203	19.5%
October 2025	2,029	23.6%
September 2025	1,820	12.6%
August 2025	1,882	12.6%
July 2025	2,000	12.5%
June 2025	2,229	14.8%
May 2025	2,477	23.2%
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%

Inventory



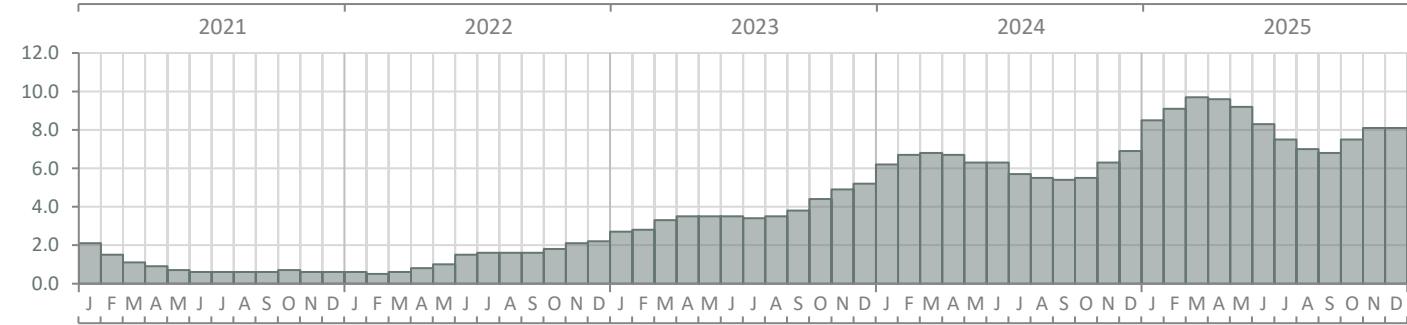
Months Supply of Inventory

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)	8.3	33.9%
December 2025	8.1	17.4%
November 2025	8.1	28.6%
October 2025	7.5	36.4%
September 2025	6.8	25.9%
August 2025	7.0	27.3%
July 2025	7.5	31.6%
June 2025	8.3	31.7%
May 2025	9.2	46.0%
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%

Months Supply of Inventory



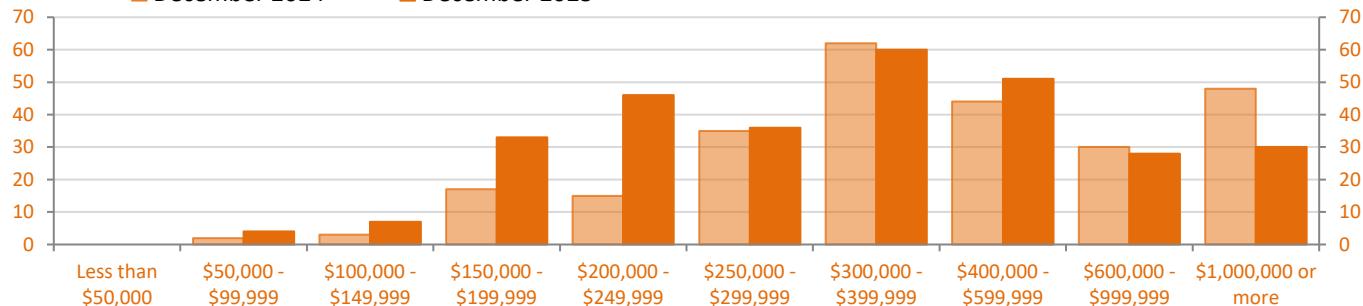
Closed Sales by Sale Price

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	4	100.0%
\$100,000 - \$149,999	7	133.3%
\$150,000 - \$199,999	33	94.1%
\$200,000 - \$249,999	46	206.7%
\$250,000 - \$299,999	36	2.9%
\$300,000 - \$399,999	60	-3.2%
\$400,000 - \$599,999	51	15.9%
\$600,000 - \$999,999	28	-6.7%
\$1,000,000 or more	30	-37.5%

■ December 2024 ■ December 2025



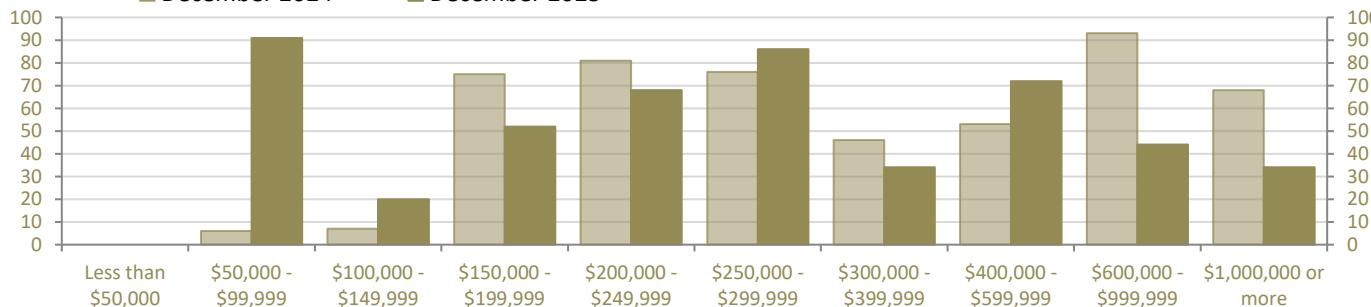
Median Time to Contract by Sale Price

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	91 Days	1416.7%
\$100,000 - \$149,999	20 Days	185.7%
\$150,000 - \$199,999	52 Days	-30.7%
\$200,000 - \$249,999	68 Days	-16.0%
\$250,000 - \$299,999	86 Days	13.2%
\$300,000 - \$399,999	34 Days	-26.1%
\$400,000 - \$599,999	72 Days	35.8%
\$600,000 - \$999,999	44 Days	-52.7%
\$1,000,000 or more	34 Days	-50.0%

■ December 2024 ■ December 2025



Monthly Market Detail - December 2025

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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	1	N/A
\$100,000 - \$149,999	11	83.3%
\$150,000 - \$199,999	37	184.6%
\$200,000 - \$249,999	37	-17.8%
\$250,000 - \$299,999	49	-16.9%
\$300,000 - \$399,999	74	-36.8%
\$400,000 - \$599,999	68	-40.4%
\$600,000 - \$999,999	48	-15.8%
\$1,000,000 or more	57	-38.0%

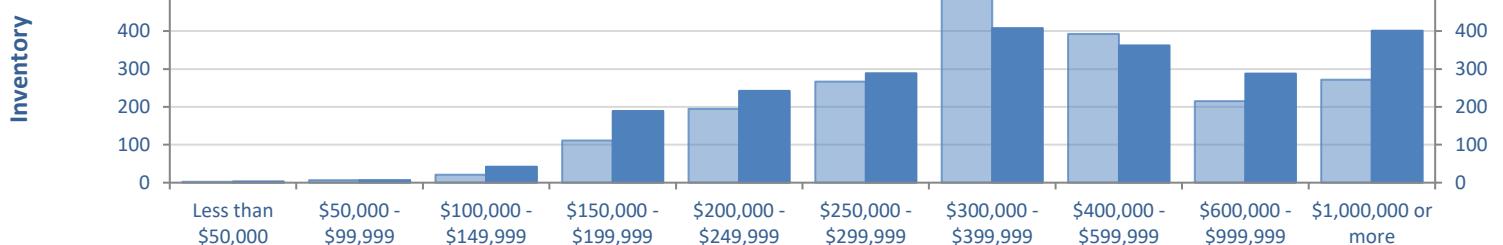


Inventory by Current Listing Price

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	3	50.0%
\$50,000 - \$99,999	7	0.0%
\$100,000 - \$149,999	42	100.0%
\$150,000 - \$199,999	189	70.3%
\$200,000 - \$249,999	242	24.1%
\$250,000 - \$299,999	289	8.2%
\$300,000 - \$399,999	408	-19.0%
\$400,000 - \$599,999	362	-7.9%
\$600,000 - \$999,999	288	34.0%
\$1,000,000 or more	401	47.4%

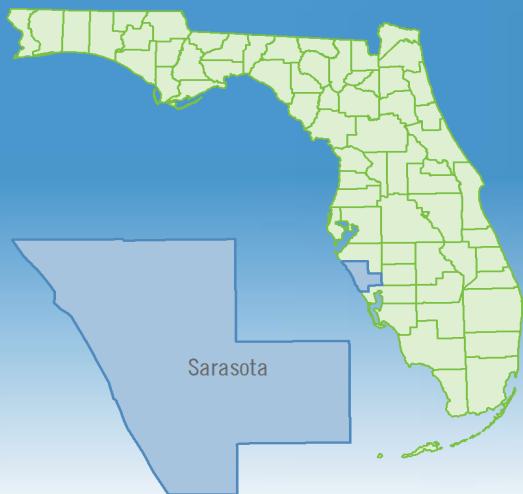


Monthly Distressed Market - December 2025



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		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	295	256	15.2%
	Median Sale Price	\$345,000	\$384,250	-10.2%
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

