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Contact: David B. Bennett, RCE, CAE
CEO
Phone: 727-216-3002
Email: dbennett@tampabayrealtor.com



Pasco County Real Estate Statistics for February 2021

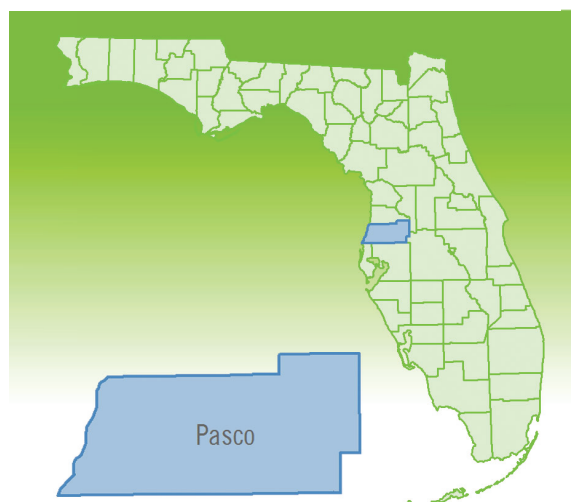
The Average Sale Price for Single Family Homes rose 16.0% from \$248,274 in February 2020 to \$287,952 in February 2021. The Average Sale Price for Townhome/Condo was up 15.4% from \$159,390 in February 2020 to \$183,997 in February 2021. The Median Sale Price for Single Family Homes increased 16.0% from \$237,500 in February 2020 to \$275,490 in February 2021. The Median Sale Price for Townhomes/Condos was up 12.8% from \$163,500 in February 2020 to \$184,500 in February 2021.

Dollar Volume for Single Family Homes saw a 15.6% increase from \$206.6 million in February 2020 to \$238.7 million in February 2021. **Closed Sales for Single Family saw a 0.4% decrease, from 832 in February 2020 to 829 in February 2021.** Paid in Cash sales for Single Family homes increased 5.0% year-over-year from 218 in February 2020 to 207 in February 2021. The Months Supply of Inventory for Single Family Homes decreased 66.7% year-over-year, with 2.1 month in February 2021, compared to 0.7 month in February 2020. The Active Listings for Single Family Homes decreased 64.9% year-over-year from 1,985 in February 2020 to 697 in February 2021. New Listings for Single Family homes for February 2021 were 1,015, up 0.7% from last February 2020 at 1,008. The Median Time to Contract for Single Family Homes decreased 73.9% from 46 days in February 2020 to 12 days in February 2021. The Median Time to Sale for Single Family Homes decreased 38.2% year-over-year from 89 days in February 2020 to 55 days in February 2021.

Dollar Volume for Townhome/Condo saw a 17.3% increase from \$29.5 million in February 2020 to \$34.6 million in February 2021. **Closed Sales for the Townhome/Condo segment increased 1.6% from 185 in February 2020 to 188 in February 2021.** Paid in Cash sales for Townhome/Condo decreased 16.7% from 102 in February 2020 to 85 in February 2021. The Months Supply of Inventory for Townhome/Condo decreased 65.5% from 2.9 months in February 2020 to 1.0 month in February 2021. Active Listings for Townhomes/Condos decreased 61.0% from 520 in February 2020 to 203 in February 2021. New Listings for Townhome/Condos decreased 8.4% from 251 in February 2020 to 230 in February 2021. The Median Time to Contract for Townhome/Condo market decreased 50.0% year-over-year from 44 days in February 2020 to 22 days in February 2021. The Median Time to Sale for Townhome/Condo market decreased 18.6% from 86 days in February 2020 to 70 days in February 2021.

Representing over 9,000 members, the Pinellas Realtor® Organization/Central Pasco Realtor® Organization is one of the Tampa Bay area's largest professional trade associations. The organization advances and promotes the real estate profession through professional development programs, government affairs, and political advocacy and maintains a high standard of conduct by real estate professionals through professional standards training and administration.

Combined Single Family Homes & Townhomes/Condos



Summary Statistics	Feb 2021	Feb 2020	% change year over year
Closed Sales	1017	1017	0.0%
Paid in Cash	292	320	-8.8%
New Pending Sales	1366	1257	8.7%
New Listings	1245	1259	-1.1%
Pending Inventory	2072	1691	22.5%
Inventory (Active Listings)	900	2505	-64.1%

source: Florida Realtors



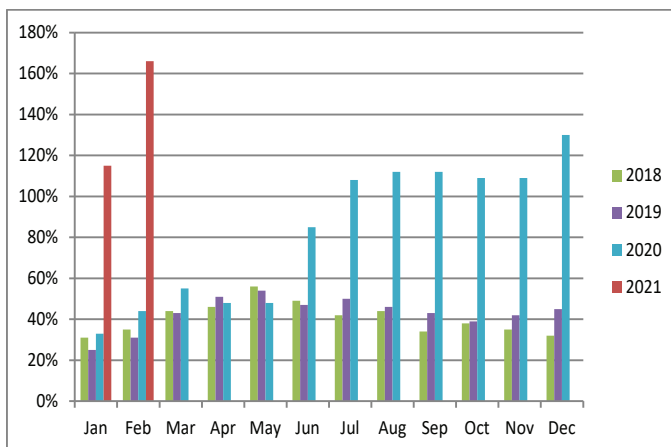
Absorption rate estimates the rate at which active listings are selling in a given market.

It's calculated by dividing the number of closed sales by the number of active listings.

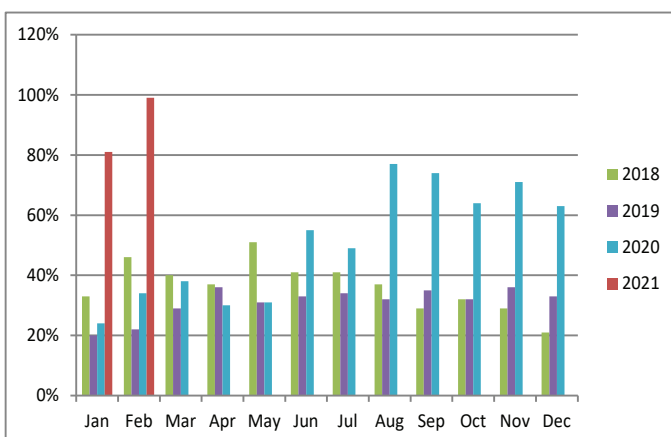
A low absorption rate means that homes are selling slowly (suggesting a buyer's market) while a high absorption rate means that homes are selling quickly (suggesting a seller's market).

Absorption Rate

Single Family	2018	2019	2020	2021
January	31%	25%	33%	115%
February	35%	31%	44%	166%
March	44%	43%	55%	
April	46%	51%	48%	
May	56%	54%	48%	
June	49%	47%	85%	
July	42%	50%	108%	
August	44%	46%	112%	
September	34%	43%	112%	
October	38%	39%	109%	
November	35%	42%	109%	
December	32%	45%	130%	



Condo	2018	2019	2020	2021
January	33%	20%	24%	81%
February	46%	22%	34%	99%
March	40%	29%	38%	
April	37%	36%	30%	
May	51%	31%	31%	
June	41%	33%	55%	
July	41%	34%	49%	
August	37%	32%	77%	
September	29%	35%	74%	
October	32%	32%	64%	
November	29%	36%	71%	
December	21%	33%	63%	

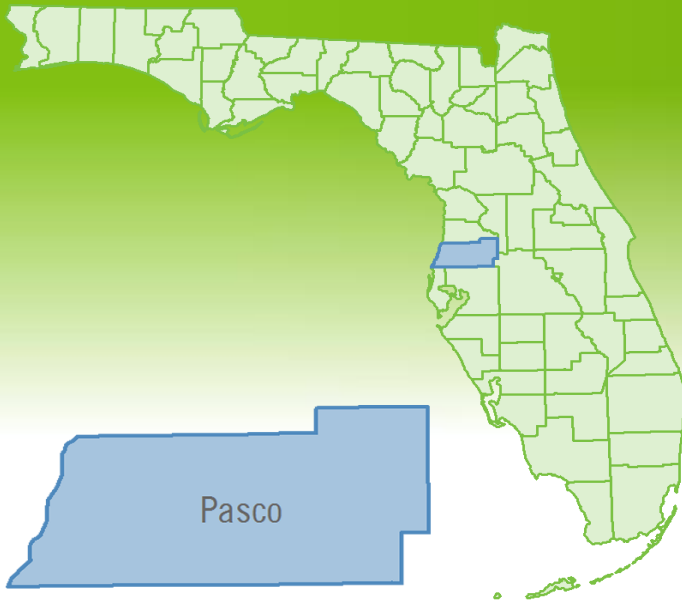


source: Stellar MLS Live Data 3/18/2021

Monthly Market Detail - February 2021

Single Family Homes

Pasco County



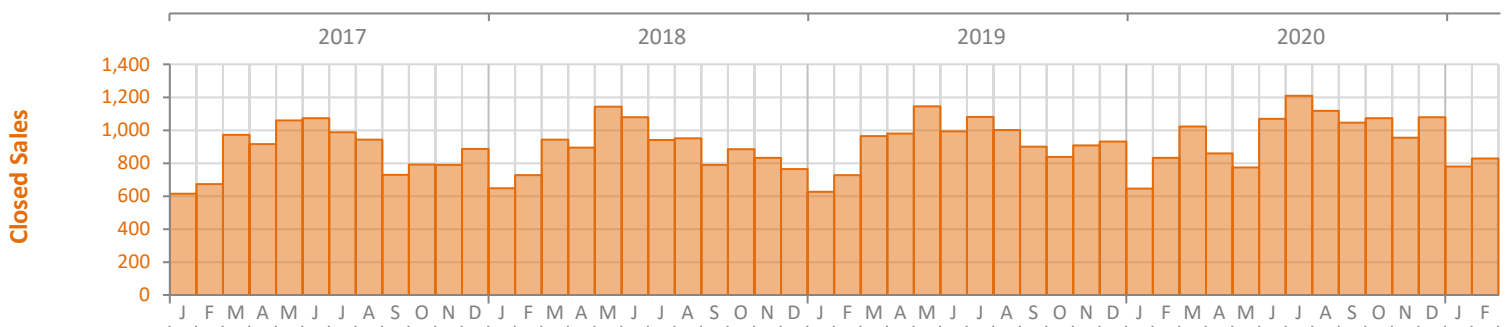
Summary Statistics	February 2021	February 2020	Percent Change Year-over-Year
Closed Sales	829	832	-0.4%
Paid in Cash	207	218	-5.0%
Median Sale Price	\$275,490	\$237,500	16.0%
Average Sale Price	\$287,952	\$248,274	16.0%
Dollar Volume	\$238.7 Million	\$206.6 Million	15.6%
Median Percent of Original List Price Received	100.0%	97.0%	3.1%
Median Time to Contract	12 Days	46 Days	-73.9%
Median Time to Sale	55 Days	89 Days	-38.2%
New Pending Sales	1,120	1,048	6.9%
New Listings	1,015	1,008	0.7%
Pending Inventory	1,675	1,390	20.5%
Inventory (Active Listings)	697	1,985	-64.9%
Months Supply of Inventory	0.7	2.1	-66.7%

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	1,609	8.9%
February 2021	829	-0.4%
January 2021	780	20.9%
December 2020	1,078	15.7%
November 2020	954	5.2%
October 2020	1,072	27.9%
September 2020	1,045	16.1%
August 2020	1,118	11.6%
July 2020	1,208	11.9%
June 2020	1,070	7.6%
May 2020	774	-32.3%
April 2020	859	-12.3%
March 2020	1,023	6.0%
February 2020	832	14.3%



Monthly Market Detail - February 2021

Single Family Homes

Pasco County

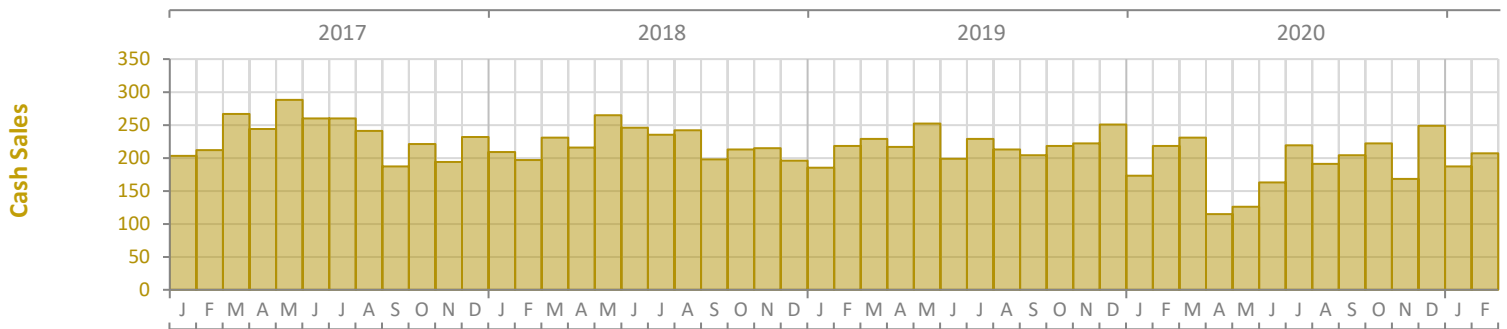


Cash Sales

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	394	0.8%
February 2021	207	-5.0%
January 2021	187	8.1%
December 2020	249	-0.8%
November 2020	168	-24.3%
October 2020	222	1.8%
September 2020	204	0.0%
August 2020	191	-10.3%
July 2020	219	-4.4%
June 2020	163	-18.1%
May 2020	126	-50.0%
April 2020	115	-47.0%
March 2020	231	0.9%
February 2020	218	0.0%

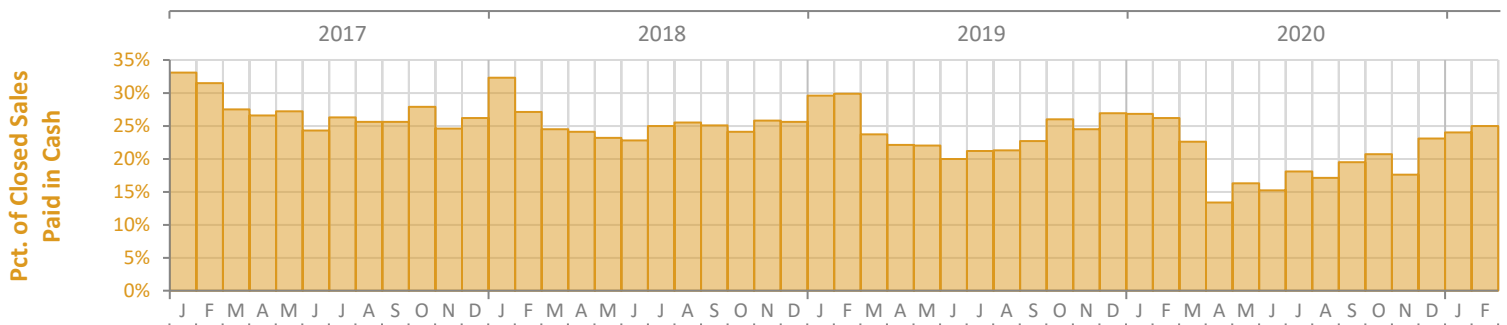


Cash Sales as a Percentage of Closed Sales

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	24.5%	-7.5%
February 2021	25.0%	-4.6%
January 2021	24.0%	-10.4%
December 2020	23.1%	-14.1%
November 2020	17.6%	-28.2%
October 2020	20.7%	-20.4%
September 2020	19.5%	-14.1%
August 2020	17.1%	-19.7%
July 2020	18.1%	-14.6%
June 2020	15.2%	-24.0%
May 2020	16.3%	-25.9%
April 2020	13.4%	-39.4%
March 2020	22.6%	-4.6%
February 2020	26.2%	-12.4%



Monthly Market Detail - February 2021

Single Family Homes

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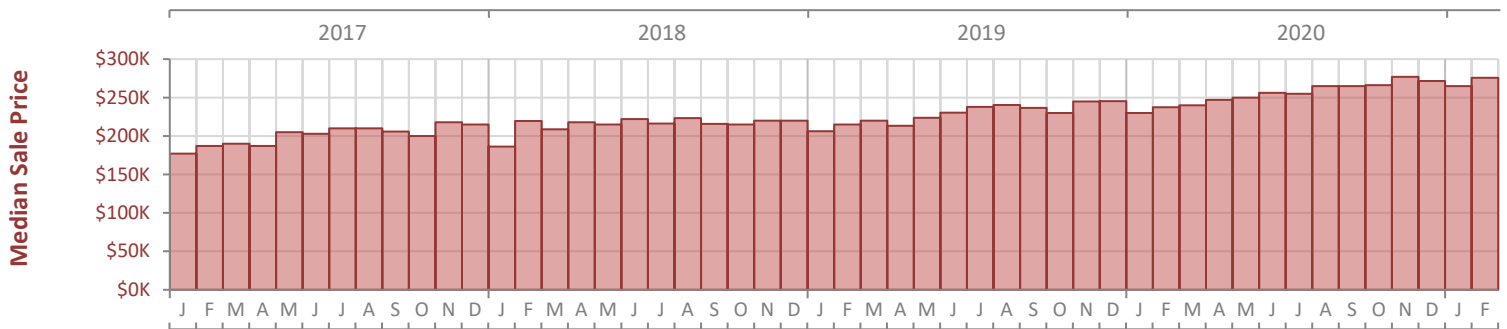


Median Sale Price

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	\$270,000	15.4%
February 2021	\$275,490	16.0%
January 2021	\$265,000	15.3%
December 2020	\$271,633	10.8%
November 2020	\$276,965	13.0%
October 2020	\$266,208	15.8%
September 2020	\$264,900	11.9%
August 2020	\$264,995	10.2%
July 2020	\$255,000	7.1%
June 2020	\$256,000	11.1%
May 2020	\$250,000	11.7%
April 2020	\$247,000	15.9%
March 2020	\$240,000	9.1%
February 2020	\$237,500	10.5%

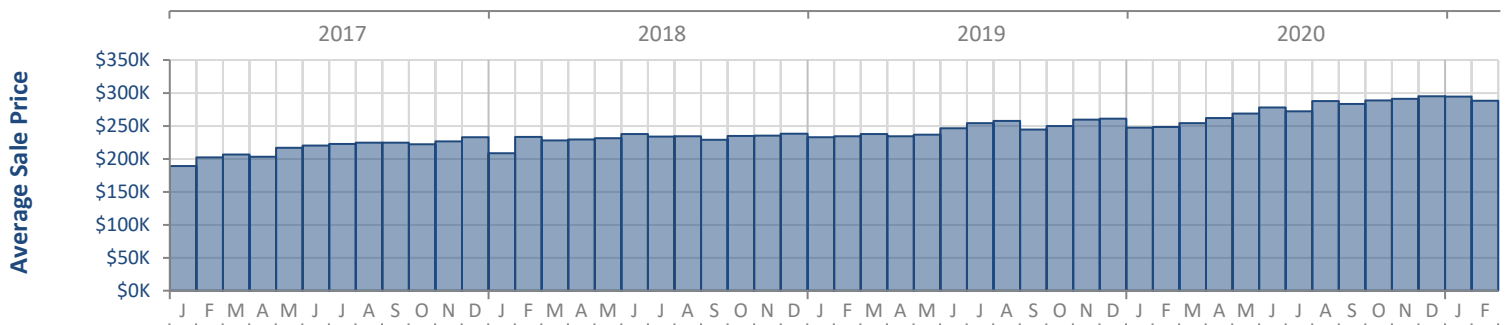


Average Sale Price

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	\$291,114	17.4%
February 2021	\$287,952	16.0%
January 2021	\$294,475	18.9%
December 2020	\$295,160	13.1%
November 2020	\$290,979	12.1%
October 2020	\$288,604	15.5%
September 2020	\$283,179	15.9%
August 2020	\$287,809	11.8%
July 2020	\$272,146	7.1%
June 2020	\$278,070	12.8%
May 2020	\$268,802	13.6%
April 2020	\$261,985	11.9%
March 2020	\$254,049	7.0%
February 2020	\$248,274	5.9%



Monthly Market Detail - February 2021

Single Family Homes

Pasco County

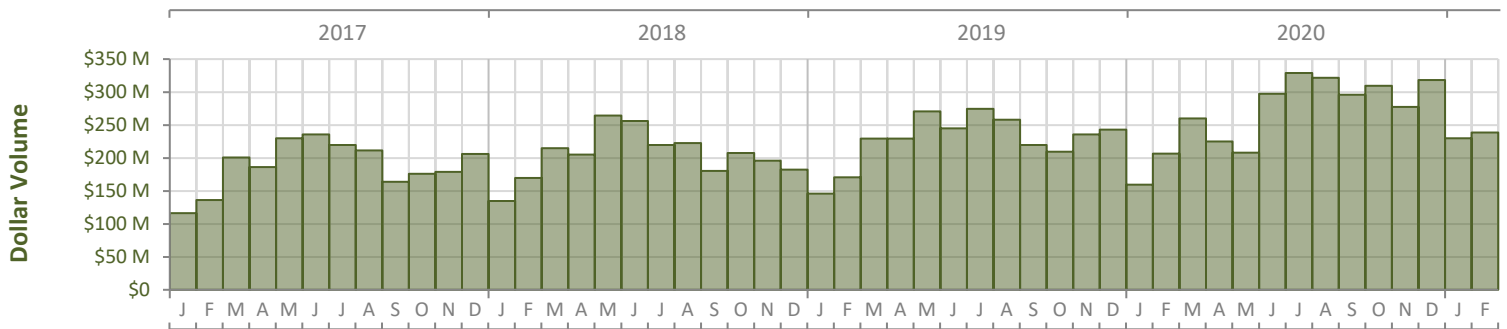


Dollar Volume

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	\$468.4 Million	27.9%
February 2021	\$238.7 Million	15.6%
January 2021	\$229.7 Million	43.8%
December 2020	\$318.2 Million	30.8%
November 2020	\$277.6 Million	17.9%
October 2020	\$309.4 Million	47.8%
September 2020	\$295.9 Million	34.6%
August 2020	\$321.8 Million	24.8%
July 2020	\$328.8 Million	19.8%
June 2020	\$297.5 Million	21.4%
May 2020	\$208.1 Million	-23.2%
April 2020	\$225.0 Million	-1.9%
March 2020	\$259.9 Million	13.4%
February 2020	\$206.6 Million	21.0%

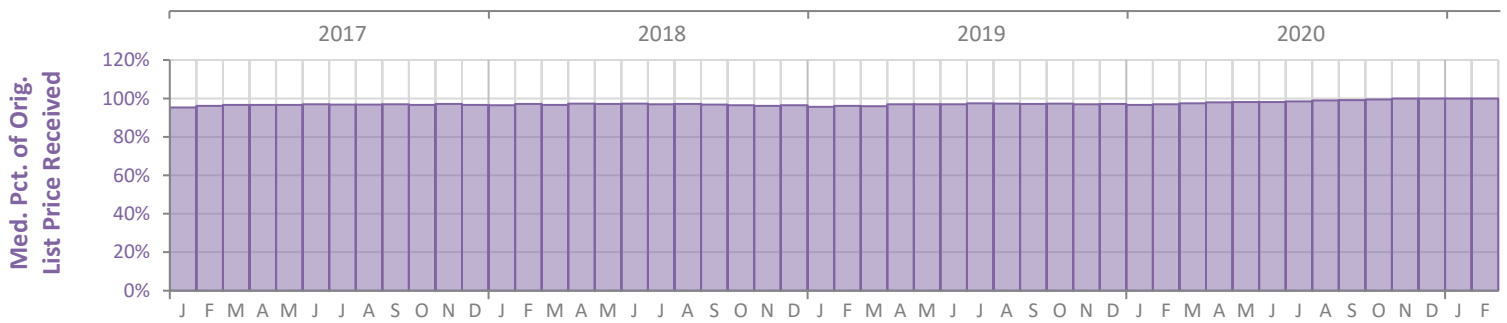


Median Percent of Original List Price Received

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	100.0%	3.2%
February 2021	100.0%	3.1%
January 2021	100.0%	3.4%
December 2020	100.0%	3.0%
November 2020	100.0%	3.2%
October 2020	99.5%	2.3%
September 2020	99.2%	2.2%
August 2020	98.9%	1.6%
July 2020	98.4%	1.0%
June 2020	98.1%	1.2%
May 2020	98.2%	1.3%
April 2020	97.9%	0.9%
March 2020	97.4%	1.5%
February 2020	97.0%	0.8%



Monthly Market Detail - February 2021

Single Family Homes

Pasco County

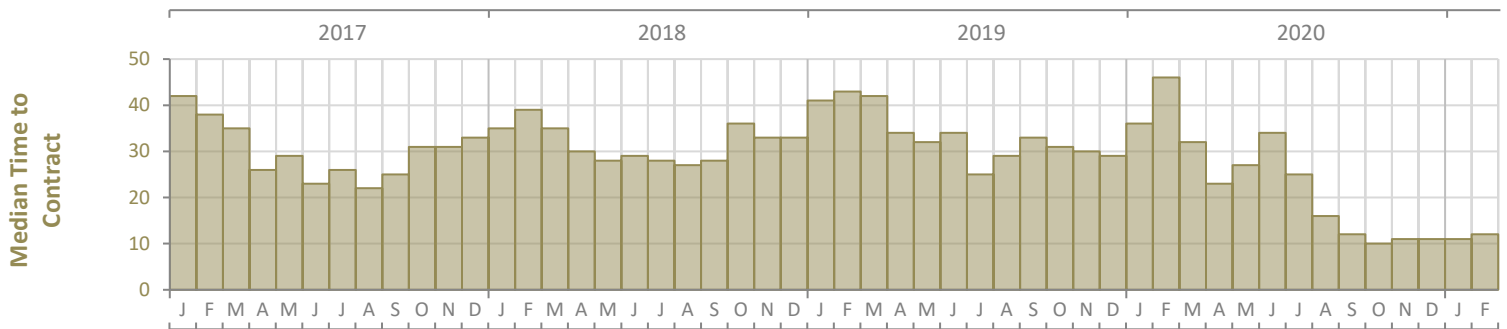


Median Time to Contract

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	11 Days	-73.8%
February 2021	12 Days	-73.9%
January 2021	11 Days	-69.4%
December 2020	11 Days	-62.1%
November 2020	11 Days	-63.3%
October 2020	10 Days	-67.7%
September 2020	12 Days	-63.6%
August 2020	16 Days	-44.8%
July 2020	25 Days	0.0%
June 2020	34 Days	0.0%
May 2020	27 Days	-15.6%
April 2020	23 Days	-32.4%
March 2020	32 Days	-23.8%
February 2020	46 Days	7.0%

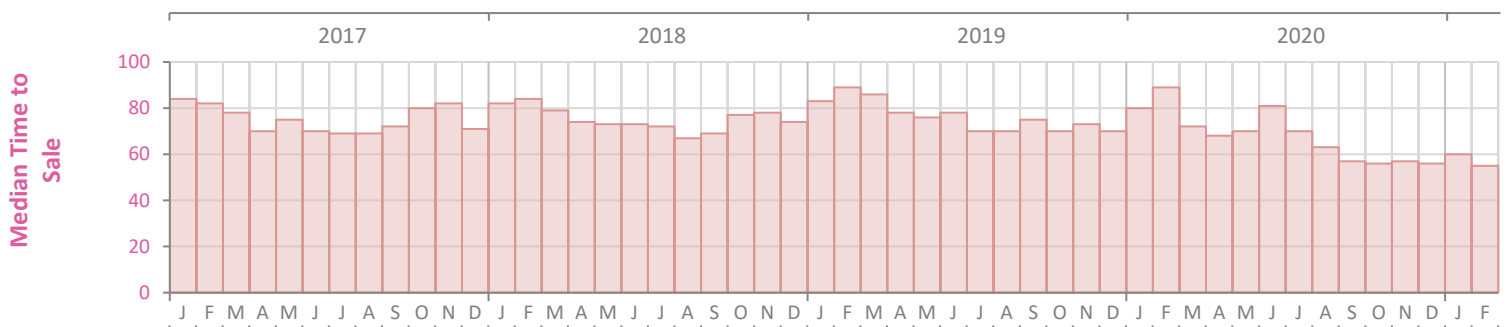


Median Time to Sale

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	57 Days	-32.1%
February 2021	55 Days	-38.2%
January 2021	60 Days	-25.0%
December 2020	56 Days	-20.0%
November 2020	57 Days	-21.9%
October 2020	56 Days	-20.0%
September 2020	57 Days	-24.0%
August 2020	63 Days	-10.0%
July 2020	70 Days	0.0%
June 2020	81 Days	3.8%
May 2020	70 Days	-7.9%
April 2020	68 Days	-12.8%
March 2020	72 Days	-16.3%
February 2020	89 Days	0.0%

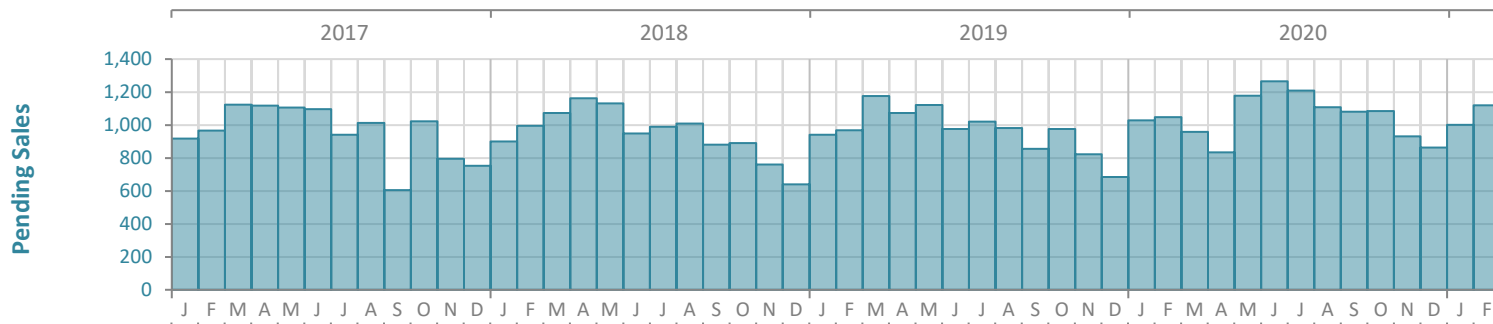


New Pending Sales

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	2,122	2.2%
February 2021	1,120	6.9%
January 2021	1,002	-2.5%
December 2020	863	26.0%
November 2020	932	13.2%
October 2020	1,085	11.2%
September 2020	1,081	26.3%
August 2020	1,107	12.7%
July 2020	1,208	18.3%
June 2020	1,265	29.6%
May 2020	1,177	4.9%
April 2020	834	-22.2%
March 2020	959	-18.5%
February 2020	1,048	8.2%

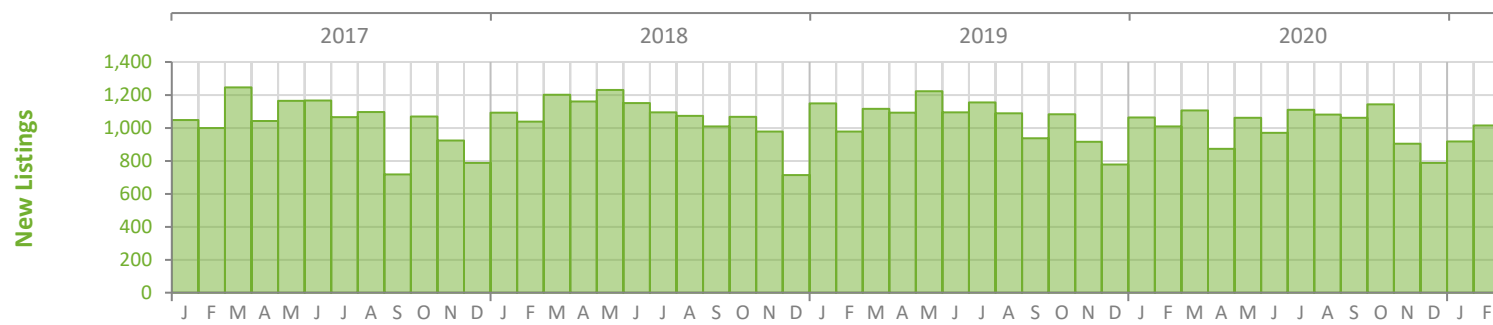


New Listings

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	1,933	-6.7%
February 2021	1,015	0.7%
January 2021	918	-13.7%
December 2020	787	1.3%
November 2020	904	-1.2%
October 2020	1,142	5.4%
September 2020	1,062	13.3%
August 2020	1,080	-0.8%
July 2020	1,110	-3.9%
June 2020	971	-11.2%
May 2020	1,062	-13.1%
April 2020	873	-20.1%
March 2020	1,106	-0.8%
February 2020	1,008	3.2%



Monthly Market Detail - February 2021

Single Family Homes

Pasco County

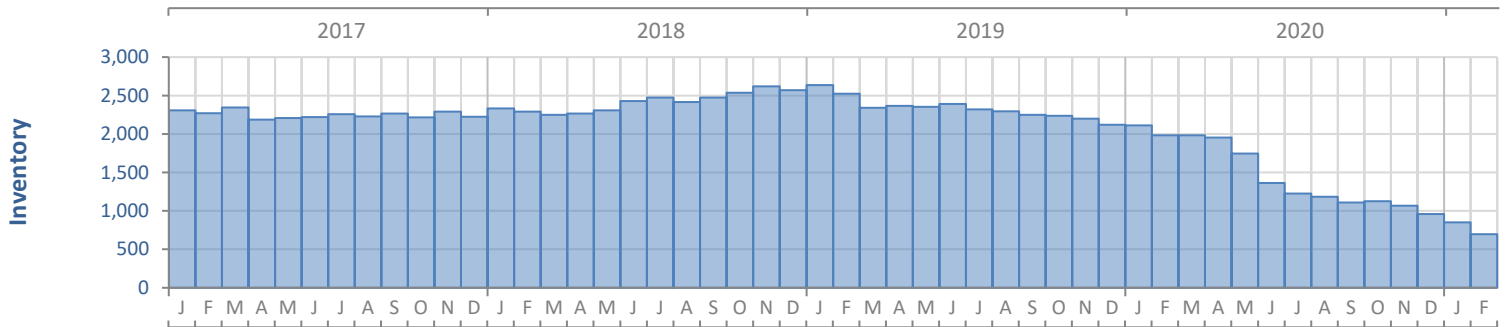


Inventory (Active Listings)

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)	773	-62.3%
February 2021	697	-64.9%
January 2021	849	-59.8%
December 2020	958	-54.8%
November 2020	1,066	-51.5%
October 2020	1,126	-49.7%
September 2020	1,107	-50.8%
August 2020	1,186	-48.3%
July 2020	1,226	-47.2%
June 2020	1,361	-43.1%
May 2020	1,746	-25.8%
April 2020	1,953	-17.4%
March 2020	1,985	-15.1%
February 2020	1,985	-21.4%

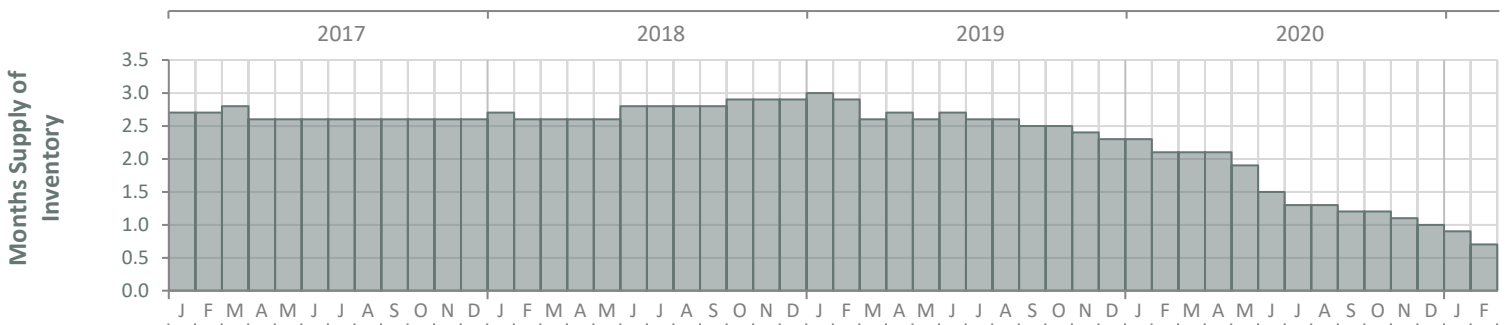


Months Supply of Inventory

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)	1.0	-54.5%
February 2021	0.7	-66.7%
January 2021	0.9	-60.9%
December 2020	1.0	-56.5%
November 2020	1.1	-54.2%
October 2020	1.2	-52.0%
September 2020	1.2	-52.0%
August 2020	1.3	-50.0%
July 2020	1.3	-50.0%
June 2020	1.5	-44.4%
May 2020	1.9	-26.9%
April 2020	2.1	-22.2%
March 2020	2.1	-19.2%
February 2020	2.1	-27.6%



Monthly Market Detail - February 2021

Single Family Homes

Pasco County

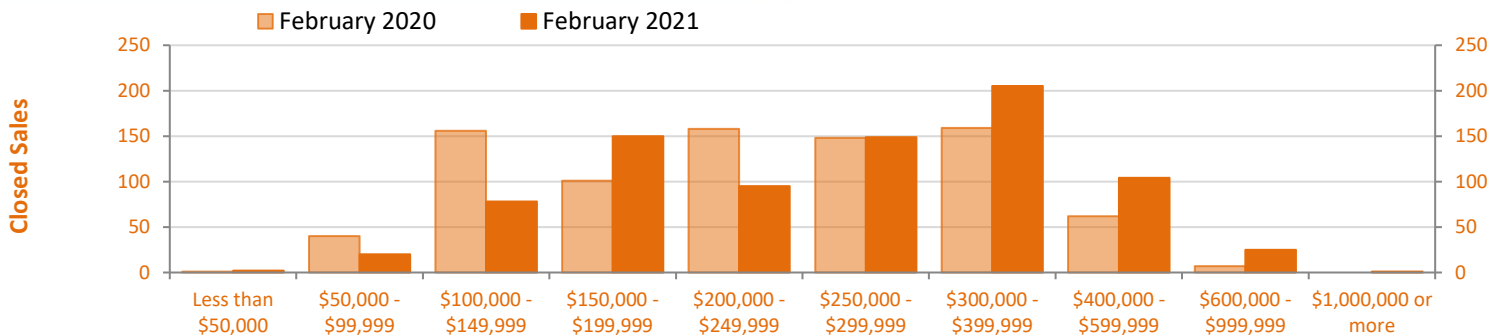


Closed Sales by Sale Price

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	2	100.0%
\$50,000 - \$99,999	20	-50.0%
\$100,000 - \$149,999	78	-50.0%
\$150,000 - \$199,999	150	48.5%
\$200,000 - \$249,999	95	-39.9%
\$250,000 - \$299,999	149	0.7%
\$300,000 - \$399,999	205	28.9%
\$400,000 - \$599,999	104	67.7%
\$600,000 - \$999,999	25	257.1%
\$1,000,000 or more	1	N/A

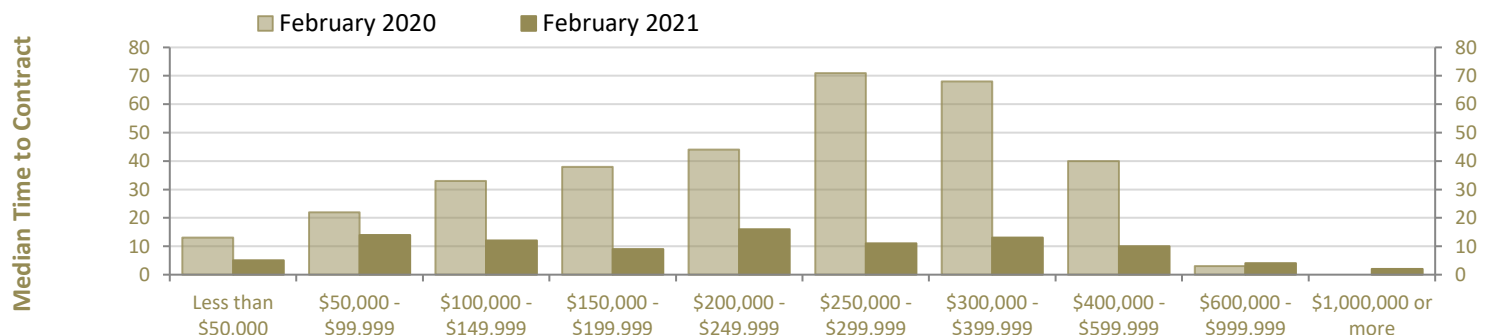


Median Time to Contract by Sale Price

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	5 Days	-61.5%
\$50,000 - \$99,999	14 Days	-36.4%
\$100,000 - \$149,999	12 Days	-63.6%
\$150,000 - \$199,999	9 Days	-76.3%
\$200,000 - \$249,999	16 Days	-63.6%
\$250,000 - \$299,999	11 Days	-84.5%
\$300,000 - \$399,999	13 Days	-80.9%
\$400,000 - \$599,999	10 Days	-75.0%
\$600,000 - \$999,999	4 Days	33.3%
\$1,000,000 or more	2 Days	N/A

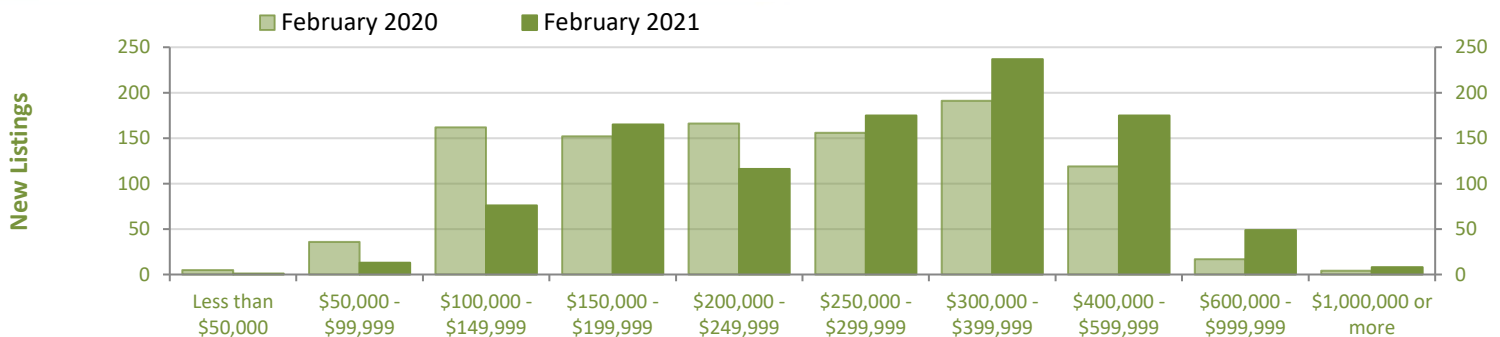


New Listings by Initial Listing Price

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	1	-80.0%
\$50,000 - \$99,999	13	-63.9%
\$100,000 - \$149,999	76	-53.1%
\$150,000 - \$199,999	165	8.6%
\$200,000 - \$249,999	116	-30.1%
\$250,000 - \$299,999	175	12.2%
\$300,000 - \$399,999	237	24.1%
\$400,000 - \$599,999	175	47.1%
\$600,000 - \$999,999	49	188.2%
\$1,000,000 or more	8	100.0%

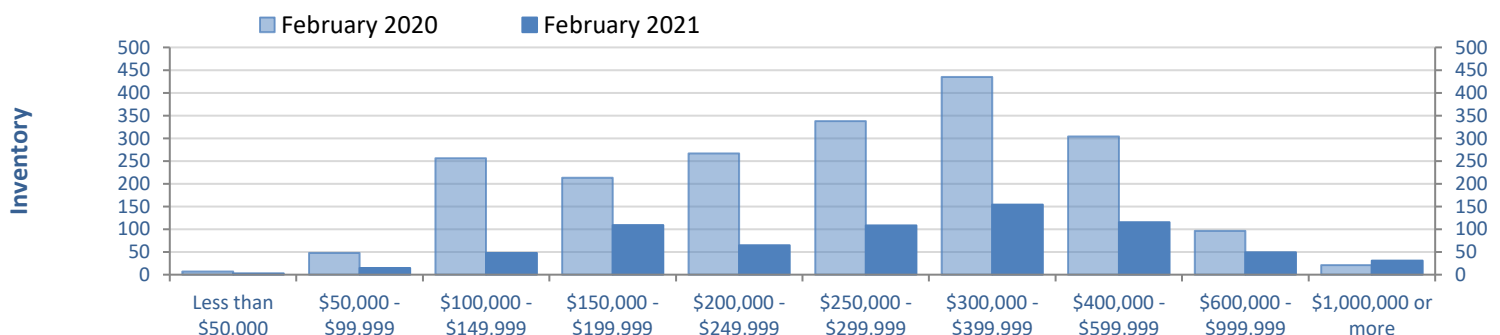


Inventory by Current Listing Price

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.

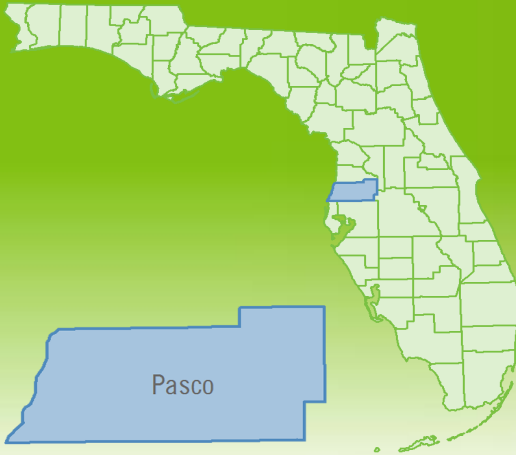
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	3	-57.1%
\$50,000 - \$99,999	15	-68.8%
\$100,000 - \$149,999	48	-81.3%
\$150,000 - \$199,999	109	-48.8%
\$200,000 - \$249,999	65	-75.7%
\$250,000 - \$299,999	108	-68.0%
\$300,000 - \$399,999	154	-64.6%
\$400,000 - \$599,999	115	-62.2%
\$600,000 - \$999,999	49	-49.0%
\$1,000,000 or more	31	47.6%



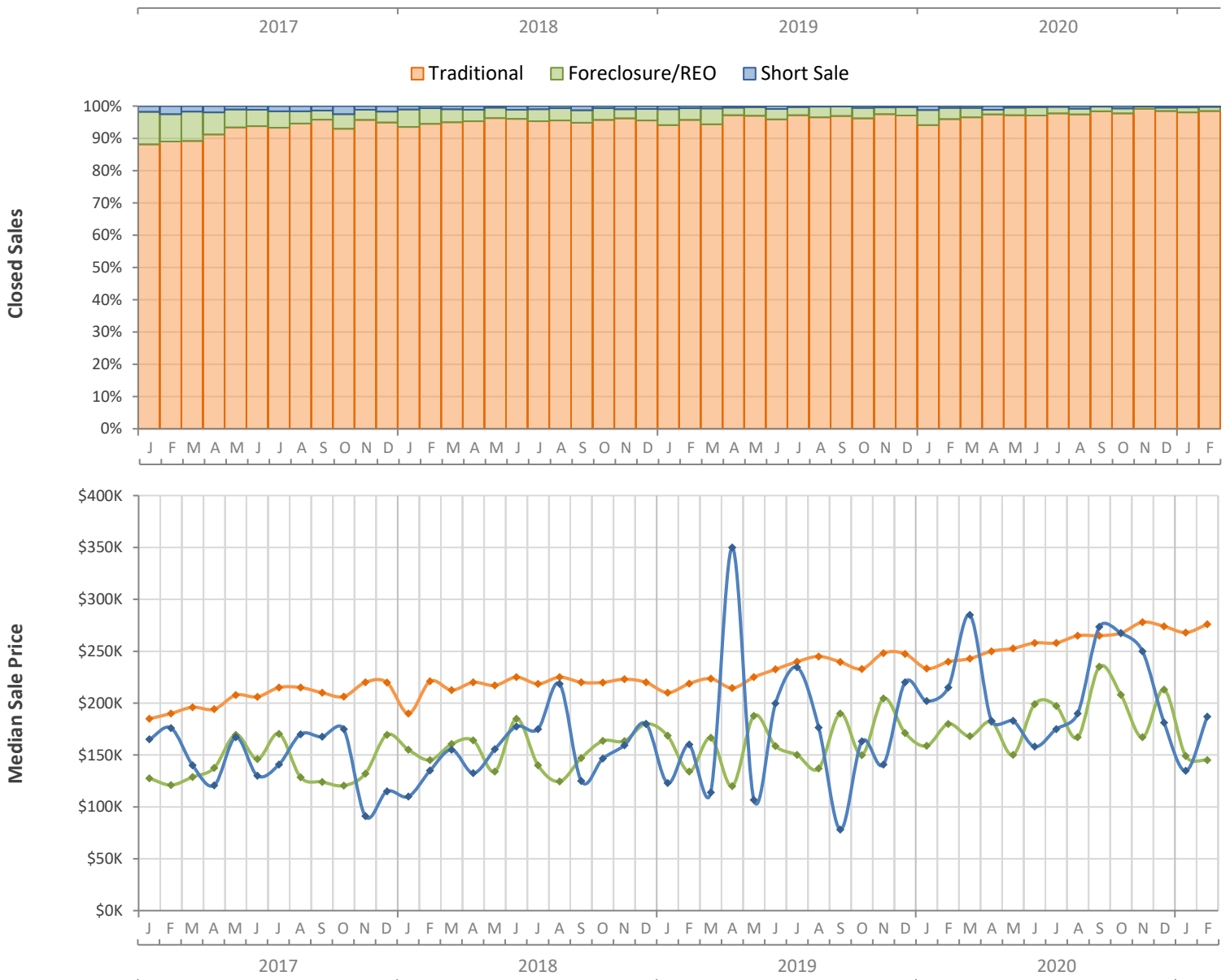
Monthly Distressed Market - February 2021

Single Family Homes

Pasco County



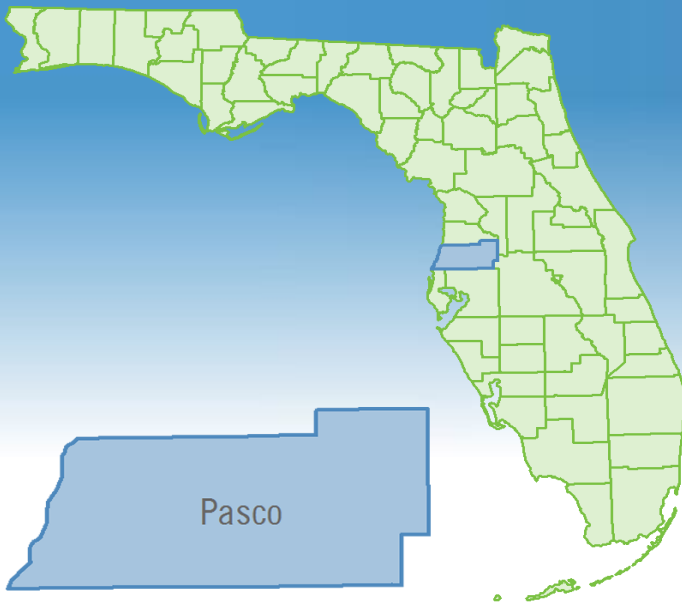
		February 2021	February 2020	Percent Change Year-over-Year
Traditional	Closed Sales	816	798	2.3%
	Median Sale Price	\$275,970	\$239,845	15.1%
Foreclosure/REO	Closed Sales	11	29	-62.1%
	Median Sale Price	\$145,000	\$180,000	-19.4%
Short Sale	Closed Sales	2	5	-60.0%
	Median Sale Price	\$187,000	\$215,000	-13.0%



Monthly Market Detail - February 2021

Townhouses and Condos

Pasco County



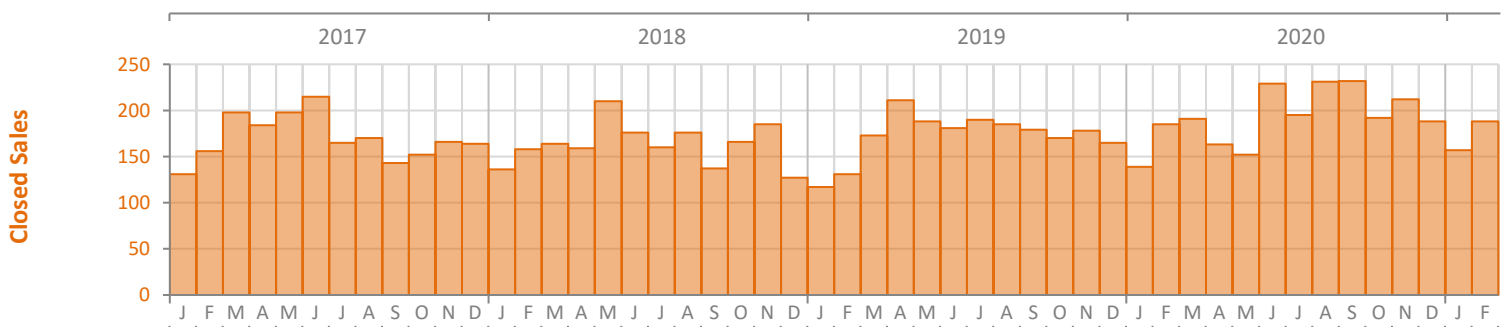
Summary Statistics	February 2021	February 2020	Percent Change Year-over-Year
Closed Sales	188	185	1.6%
Paid in Cash	85	102	-16.7%
Median Sale Price	\$184,500	\$163,500	12.8%
Average Sale Price	\$183,997	\$159,390	15.4%
Dollar Volume	\$34.6 Million	\$29.5 Million	17.3%
Median Percent of Original List Price Received	99.1%	96.3%	2.9%
Median Time to Contract	22 Days	44 Days	-50.0%
Median Time to Sale	70 Days	86 Days	-18.6%
New Pending Sales	246	209	17.7%
New Listings	230	251	-8.4%
Pending Inventory	397	301	31.9%
Inventory (Active Listings)	203	520	-61.0%
Months Supply of Inventory	1.0	2.9	-65.5%

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	345	6.5%
February 2021	188	1.6%
January 2021	157	12.9%
December 2020	188	13.9%
November 2020	212	19.1%
October 2020	192	12.9%
September 2020	232	29.6%
August 2020	231	24.9%
July 2020	195	2.6%
June 2020	229	26.5%
May 2020	152	-19.1%
April 2020	163	-22.7%
March 2020	191	10.4%
February 2020	185	41.2%



Monthly Market Detail - February 2021

Townhouses and Condos

Pasco County

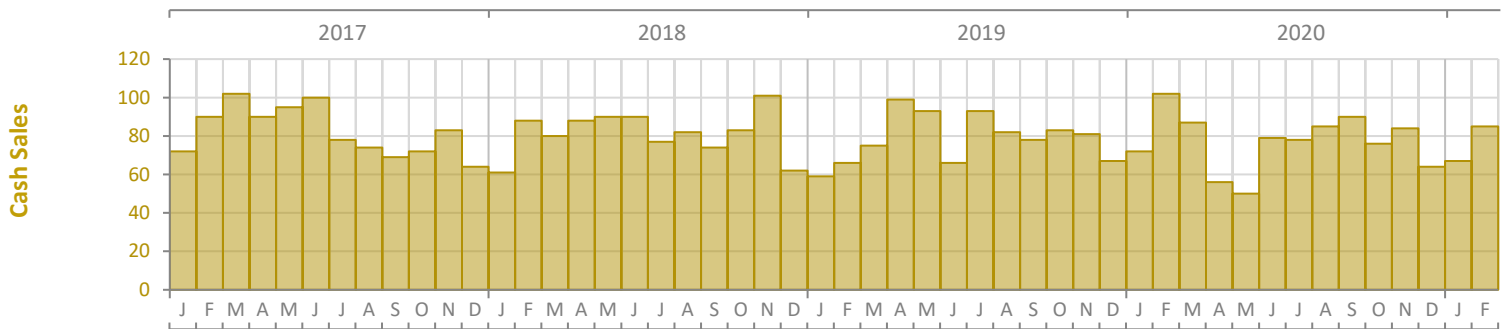


Cash Sales

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	152	-12.6%
February 2021	85	-16.7%
January 2021	67	-6.9%
December 2020	64	-4.5%
November 2020	84	3.7%
October 2020	76	-8.4%
September 2020	90	15.4%
August 2020	85	3.7%
July 2020	78	-16.1%
June 2020	79	19.7%
May 2020	50	-46.2%
April 2020	56	-43.4%
March 2020	87	16.0%
February 2020	102	54.5%

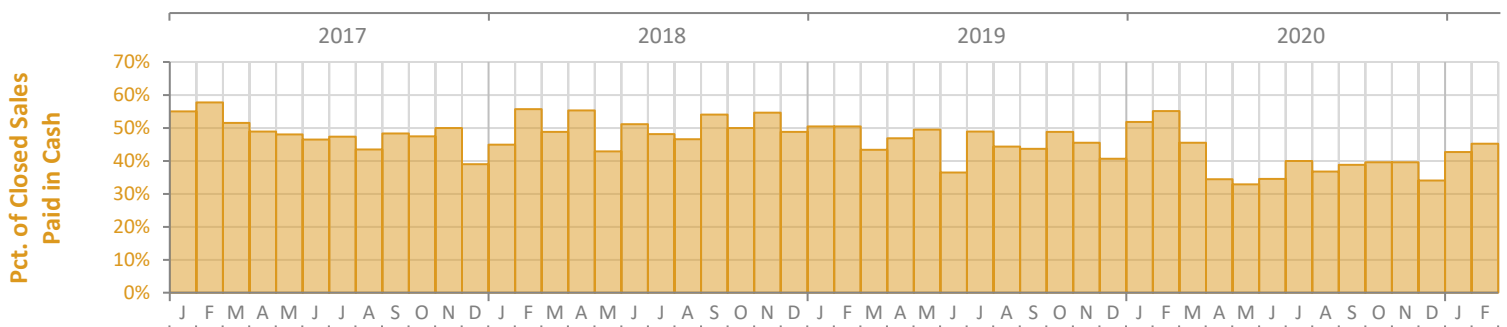


Cash Sales as a Percentage of Closed Sales

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	44.1%	-17.9%
February 2021	45.2%	-18.0%
January 2021	42.7%	-17.6%
December 2020	34.0%	-16.3%
November 2020	39.6%	-13.0%
October 2020	39.6%	-18.9%
September 2020	38.8%	-11.0%
August 2020	36.8%	-16.9%
July 2020	40.0%	-18.2%
June 2020	34.5%	-5.5%
May 2020	32.9%	-33.5%
April 2020	34.4%	-26.7%
March 2020	45.5%	4.8%
February 2020	55.1%	9.3%



Monthly Market Detail - February 2021

Townhouses and Condos

Pasco County

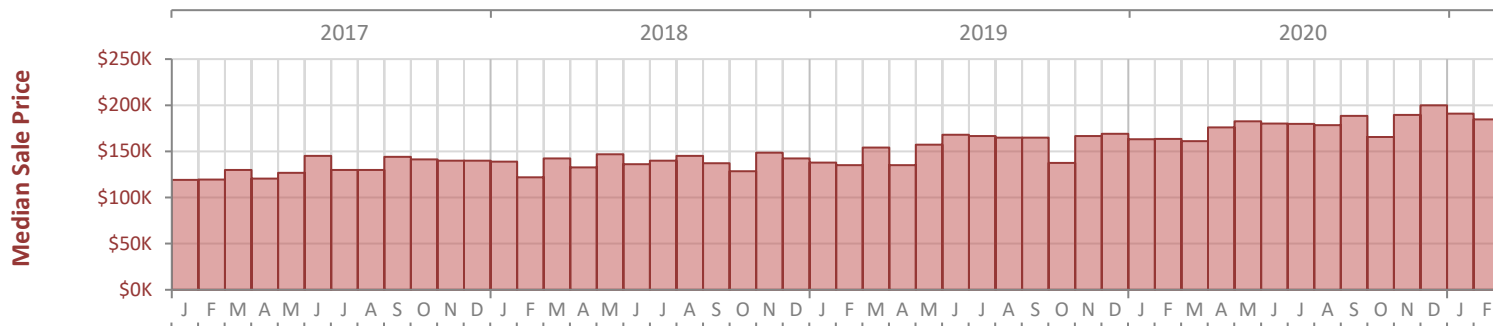


Median Sale Price

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	\$190,000	16.6%
February 2021	\$184,500	12.8%
January 2021	\$191,000	17.2%
December 2020	\$199,995	18.3%
November 2020	\$189,500	13.8%
October 2020	\$165,500	20.4%
September 2020	\$188,495	14.2%
August 2020	\$178,500	8.2%
July 2020	\$179,900	8.0%
June 2020	\$180,000	7.1%
May 2020	\$182,495	16.1%
April 2020	\$176,000	30.4%
March 2020	\$161,000	4.5%
February 2020	\$163,500	21.1%

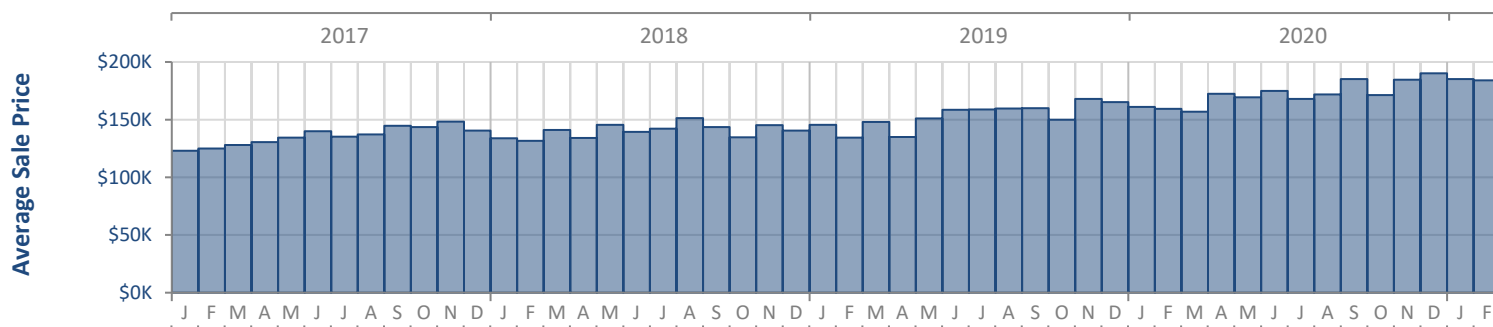


Average Sale Price

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	\$184,580	15.3%
February 2021	\$183,997	15.4%
January 2021	\$185,279	15.1%
December 2020	\$190,117	15.1%
November 2020	\$184,699	10.0%
October 2020	\$171,426	14.3%
September 2020	\$185,095	15.7%
August 2020	\$171,842	7.7%
July 2020	\$168,089	5.8%
June 2020	\$174,809	10.3%
May 2020	\$169,390	12.0%
April 2020	\$172,361	27.6%
March 2020	\$156,825	5.9%
February 2020	\$159,390	18.5%



Monthly Market Detail - February 2021

Townhouses and Condos

Pasco County

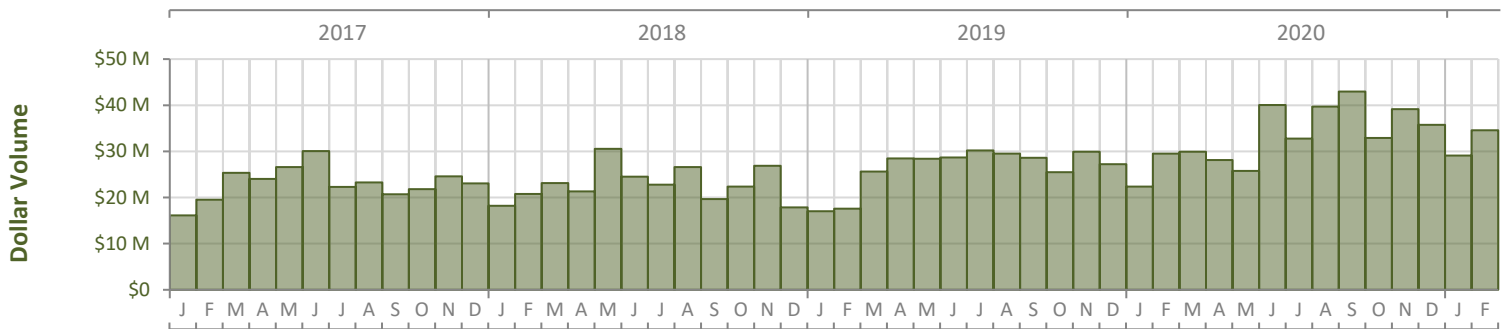


Dollar Volume

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	\$63.7 Million	22.8%
February 2021	\$34.6 Million	17.3%
January 2021	\$29.1 Million	30.0%
December 2020	\$35.7 Million	31.2%
November 2020	\$39.2 Million	31.0%
October 2020	\$32.9 Million	29.0%
September 2020	\$42.9 Million	50.0%
August 2020	\$39.7 Million	34.5%
July 2020	\$32.8 Million	8.6%
June 2020	\$40.0 Million	39.6%
May 2020	\$25.7 Million	-9.4%
April 2020	\$28.1 Million	-1.4%
March 2020	\$30.0 Million	16.9%
February 2020	\$29.5 Million	67.4%

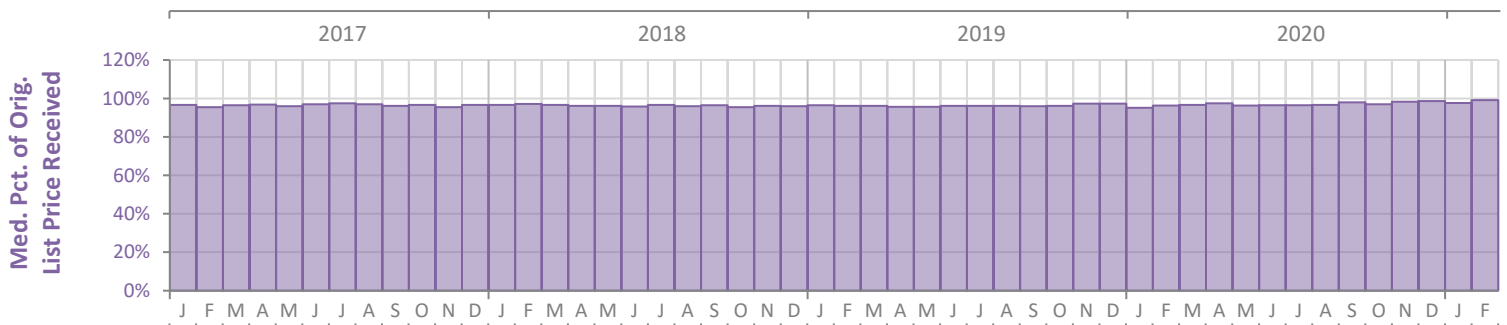


Median Percent of Original List Price Received

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

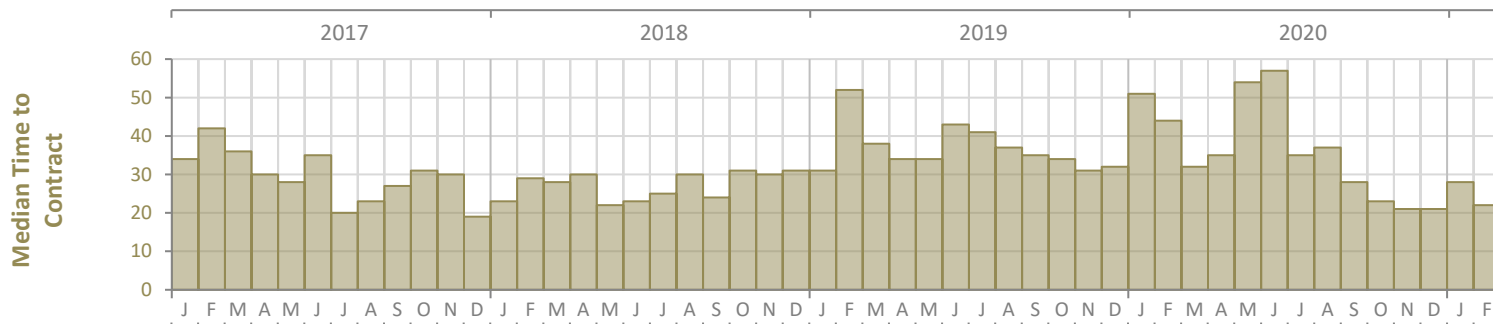
Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This 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	98.3%	2.4%
February 2021	99.1%	2.9%
January 2021	97.7%	2.6%
December 2020	98.7%	1.4%
November 2020	98.3%	1.0%
October 2020	97.0%	0.8%
September 2020	97.9%	2.0%
August 2020	96.6%	0.5%
July 2020	96.4%	0.3%
June 2020	96.4%	0.2%
May 2020	96.3%	0.6%
April 2020	97.5%	1.9%
March 2020	96.7%	0.6%
February 2020	96.3%	0.2%



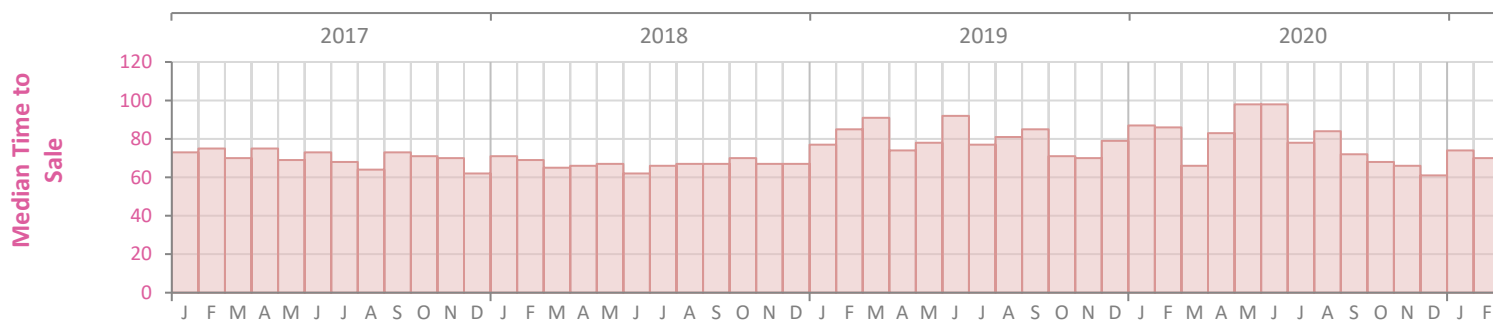
The median number of days between the listing date and contract date for all Closed Sales during the month

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	24 Days	-50.0%
February 2021	22 Days	-50.0%
January 2021	28 Days	-45.1%
December 2020	21 Days	-34.4%
November 2020	21 Days	-32.3%
October 2020	23 Days	-32.4%
September 2020	28 Days	-20.0%
August 2020	37 Days	0.0%
July 2020	35 Days	-14.6%
June 2020	57 Days	32.6%
May 2020	54 Days	58.8%
April 2020	35 Days	2.9%
March 2020	32 Days	-15.8%
February 2020	44 Days	-15.4%



The median number of days between the listing date and closing date for all Closed Sales during the month

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	71 Days	-18.4%
February 2021	70 Days	-18.6%
January 2021	74 Days	-14.9%
December 2020	61 Days	-22.8%
November 2020	66 Days	-5.7%
October 2020	68 Days	-4.2%
September 2020	72 Days	-15.3%
August 2020	84 Days	3.7%
July 2020	78 Days	1.3%
June 2020	98 Days	6.5%
May 2020	98 Days	25.6%
April 2020	83 Days	12.2%
March 2020	66 Days	-27.5%
February 2020	86 Days	1.2%



Monthly Market Detail - February 2021

Townhouses and Condos

Pasco County

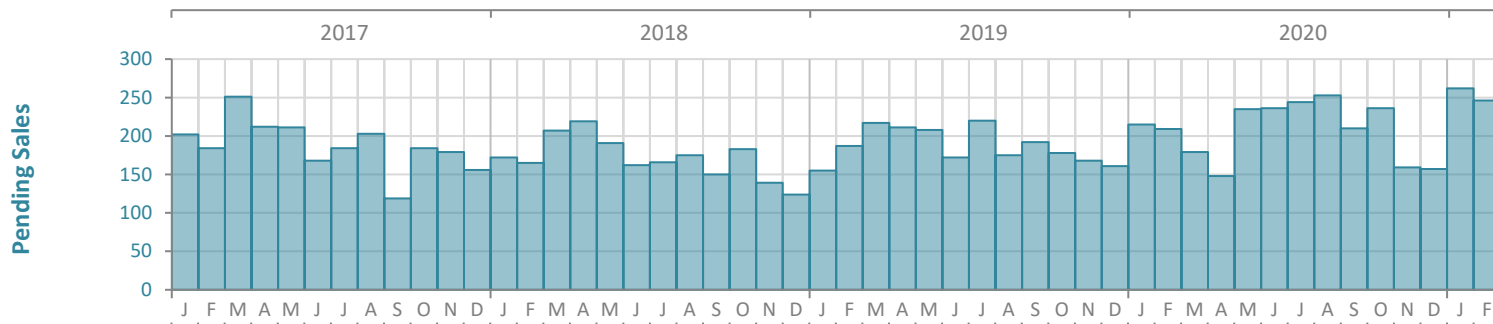


New Pending Sales

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	508	19.8%
February 2021	246	17.7%
January 2021	262	21.9%
December 2020	157	-2.5%
November 2020	159	-5.4%
October 2020	236	32.6%
September 2020	210	9.4%
August 2020	253	44.6%
July 2020	244	10.9%
June 2020	236	37.2%
May 2020	235	13.0%
April 2020	148	-29.9%
March 2020	179	-17.5%
February 2020	209	11.8%

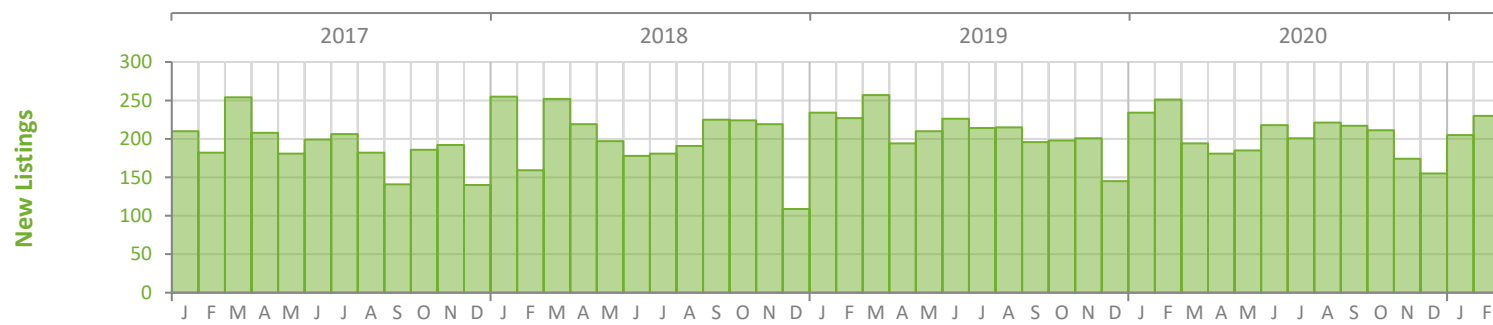


New Listings

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	435	-10.3%
February 2021	230	-8.4%
January 2021	205	-12.4%
December 2020	155	6.9%
November 2020	174	-13.4%
October 2020	211	6.6%
September 2020	217	10.7%
August 2020	221	2.8%
July 2020	201	-6.1%
June 2020	218	-3.5%
May 2020	185	-11.9%
April 2020	181	-6.7%
March 2020	194	-24.5%
February 2020	251	10.6%



Monthly Market Detail - February 2021

Townhouses and Condos

Pasco County

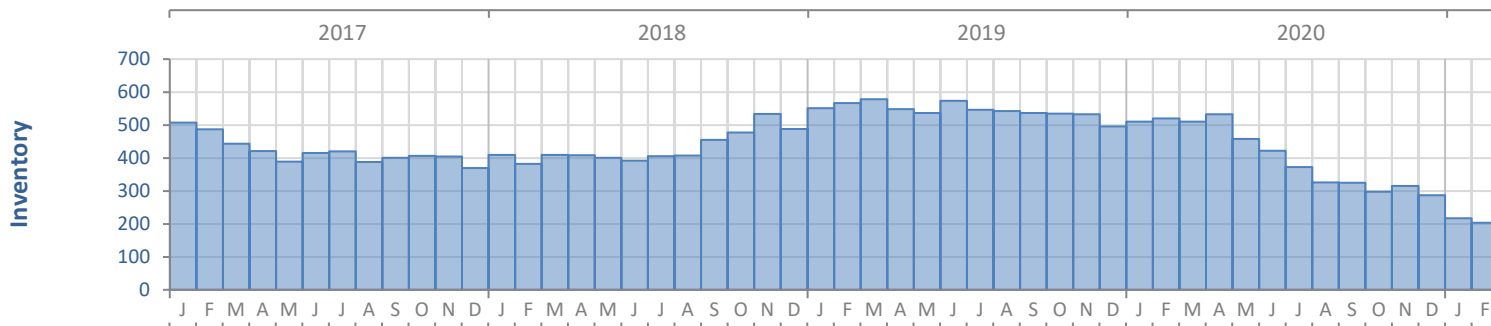


Inventory (Active Listings)

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)	210	-59.2%
February 2021	203	-61.0%
January 2021	217	-57.5%
December 2020	287	-42.1%
November 2020	315	-40.9%
October 2020	298	-44.3%
September 2020	325	-39.4%
August 2020	326	-39.9%
July 2020	372	-31.9%
June 2020	422	-26.4%
May 2020	458	-14.6%
April 2020	533	-2.7%
March 2020	510	-11.8%
February 2020	520	-8.3%

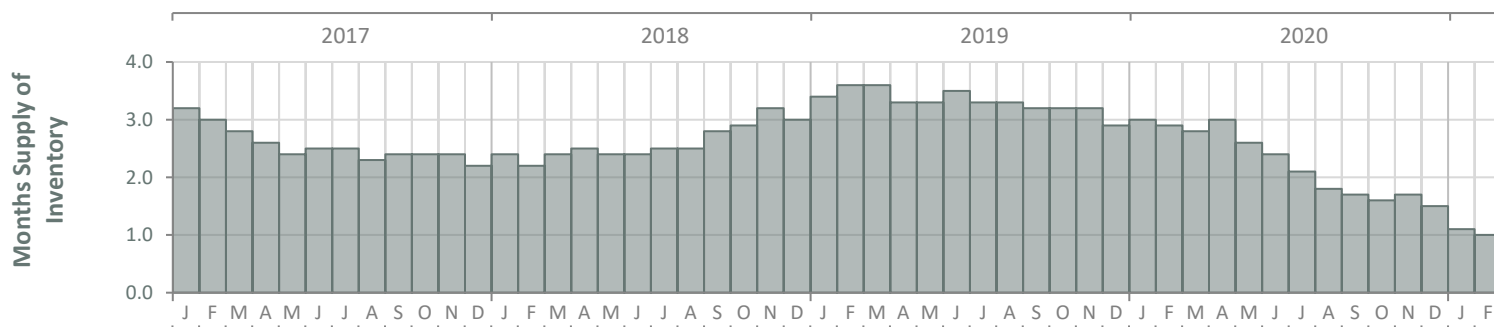


Months Supply of Inventory

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)	1.0	-66.7%
February 2021	1.0	-65.5%
January 2021	1.1	-63.3%
December 2020	1.5	-48.3%
November 2020	1.7	-46.9%
October 2020	1.6	-50.0%
September 2020	1.7	-46.9%
August 2020	1.8	-45.5%
July 2020	2.1	-36.4%
June 2020	2.4	-31.4%
May 2020	2.6	-21.2%
April 2020	3.0	-9.1%
March 2020	2.8	-22.2%
February 2020	2.9	-19.4%



Monthly Market Detail - February 2021

Townhouses and Condos

Pasco County

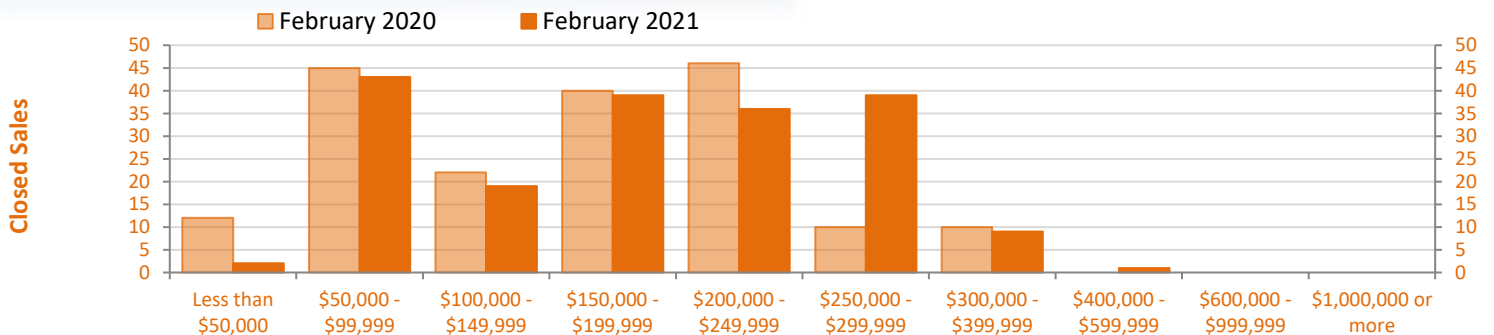


Closed Sales by Sale Price

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	2	-83.3%
\$50,000 - \$99,999	43	-4.4%
\$100,000 - \$149,999	19	-13.6%
\$150,000 - \$199,999	39	-2.5%
\$200,000 - \$249,999	36	-21.7%
\$250,000 - \$299,999	39	290.0%
\$300,000 - \$399,999	9	-10.0%
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

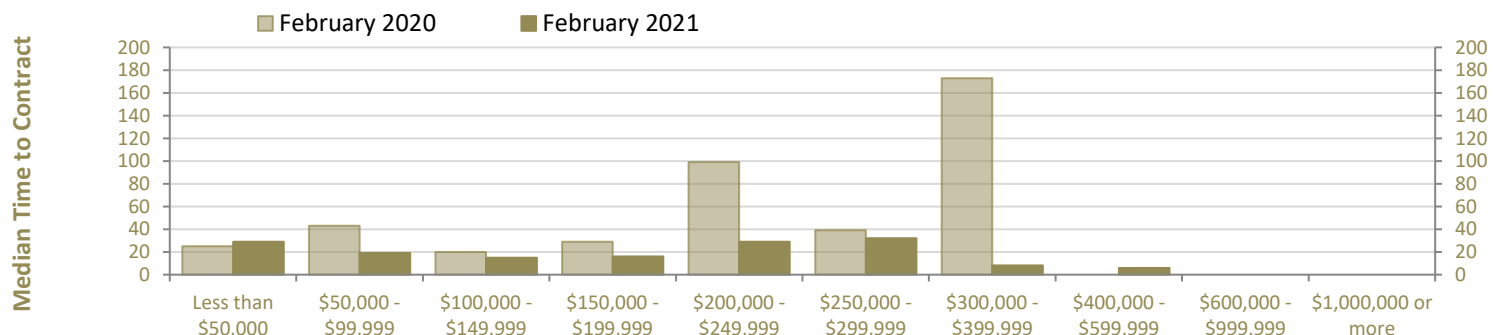


Median Time to Contract by Sale Price

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	29 Days	16.0%
\$50,000 - \$99,999	19 Days	-55.8%
\$100,000 - \$149,999	15 Days	-25.0%
\$150,000 - \$199,999	16 Days	-44.8%
\$200,000 - \$249,999	29 Days	-70.7%
\$250,000 - \$299,999	32 Days	-17.9%
\$300,000 - \$399,999	8 Days	-95.4%
\$400,000 - \$599,999	6 Days	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - February 2021

Townhouses and Condos

Pasco County

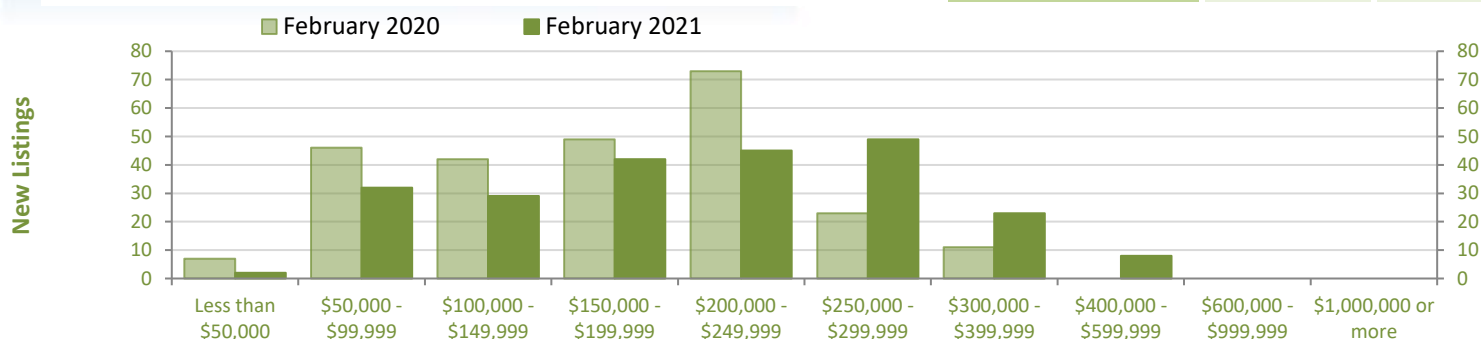


New Listings by Initial Listing Price

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	2	-71.4%
\$50,000 - \$99,999	32	-30.4%
\$100,000 - \$149,999	29	-31.0%
\$150,000 - \$199,999	42	-14.3%
\$200,000 - \$249,999	45	-38.4%
\$250,000 - \$299,999	49	113.0%
\$300,000 - \$399,999	23	109.1%
\$400,000 - \$599,999	8	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

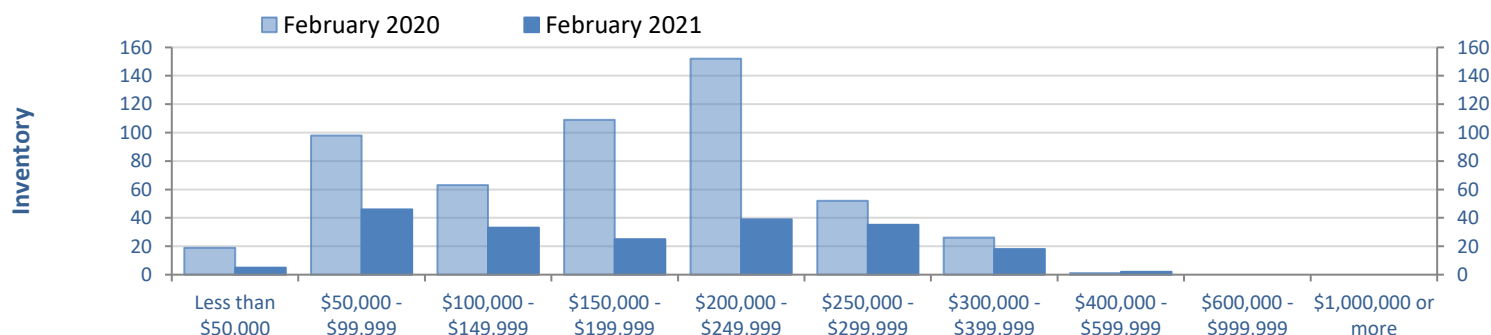


Inventory by Current Listing Price

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	5	-73.7%
\$50,000 - \$99,999	46	-53.1%
\$100,000 - \$149,999	33	-47.6%
\$150,000 - \$199,999	25	-77.1%
\$200,000 - \$249,999	39	-74.3%
\$250,000 - \$299,999	35	-32.7%
\$300,000 - \$399,999	18	-30.8%
\$400,000 - \$599,999	2	100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



Monthly Distressed Market - February 2021

Townhouses and Condos

Pasco County



		February 2021	February 2020	Percent Change Year-over-Year
Traditional	Closed Sales	188	178	5.6%
	Median Sale Price	\$184,500	\$165,000	11.8%
Foreclosure/REO	Closed Sales	0	7	-100.0%
	Median Sale Price	(No Sales)	\$129,900	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

