

## PASCO COUNTY MONTHLY STATISTICS

### January 2022

#### Combined Single Family Homes & Townhomes/Condos

Summary Statistics	Jan 2022	Jan 2021	% change year over year
Closed Sales	990	937	5.7%
Paid in Cash	348	254	37.0%
New Pending Sales	1242	1264	-1.7%
New Listings	1189	1123	5.9%
Pending Inventory	2117	1749	21.0%
Inventory (Active Listings)	781	1066	-26.7%

#### WANT TO KEEP A CLOSER EYE ON THE NUMBERS?

Check out our 5-county (Pinellas, Pasco, Hillsborough, Sarasota, and Manatee) local stats reports that we put out EVERY business DAY, available at [PinellasRealtor.org/stats](https://PinellasRealtor.org/stats)



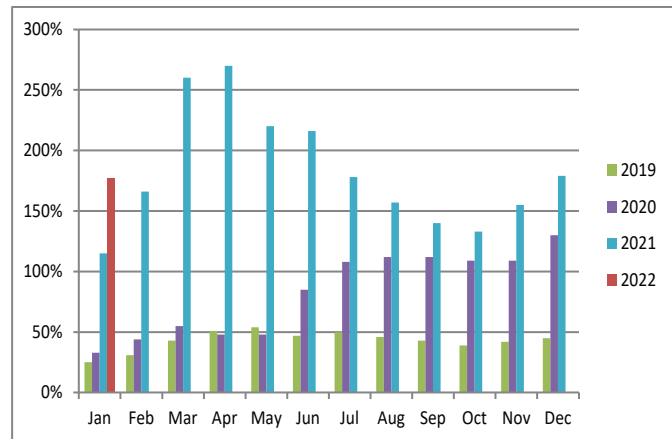
Absorption rate estimates the rate at which active listings are selling in a given market.

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

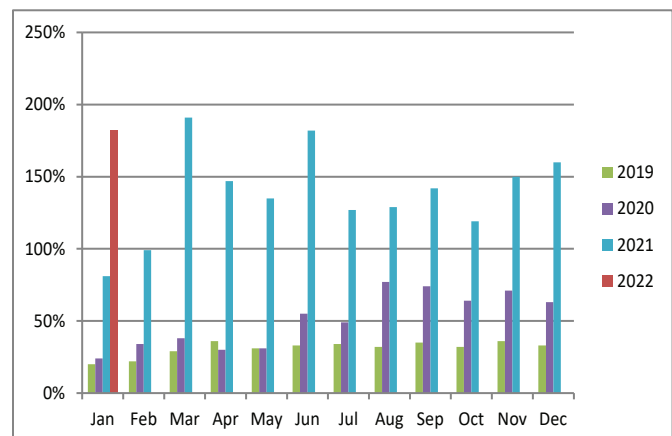
A low absorption rate means that homes are selling slowly (suggesting a buyer's market) while a high absorption rate means that homes are selling quickly (suggesting a seller's market).

## Absorption Rate

Single Family	2019	2020	2021	2022
January	25%	33%	115%	177%
February	31%	44%	166%	
March	43%	55%	260%	
April	51%	48%	270%	
May	54%	48%	220%	
June	47%	85%	216%	
July	50%	108%	178%	
August	46%	112%	157%	
September	43%	112%	140%	
October	39%	109%	133%	
November	42%	109%	155%	
December	45%	130%	179%	



Condo	2019	2020	2021	2022
January	20%	24%	81%	182%
February	22%	34%	99%	
March	29%	38%	191%	
April	36%	30%	147%	
May	31%	31%	135%	
June	33%	55%	182%	
July	34%	49%	127%	
August	32%	77%	129%	
September	35%	74%	142%	
October	32%	64%	119%	
November	36%	71%	150%	
December	33%	63%	160%	

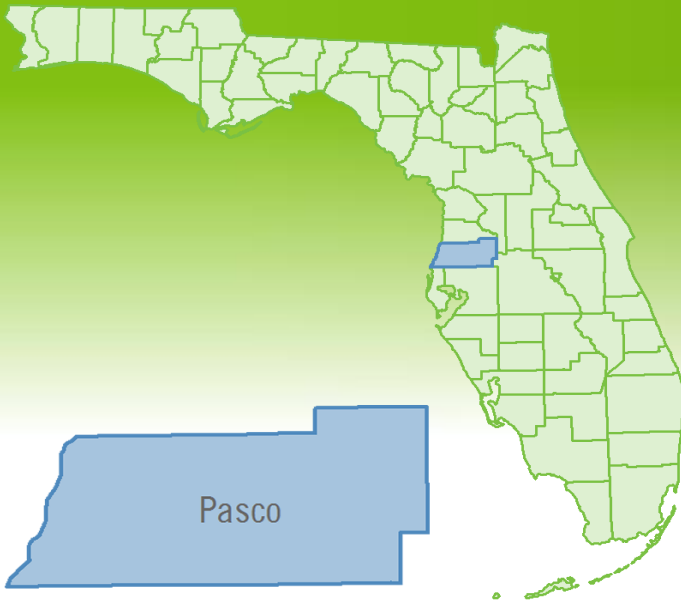


source: Stellar MLS Live Data 2/18/2022

# Monthly Market Detail - January 2022

## Single-Family Homes

### Pasco County



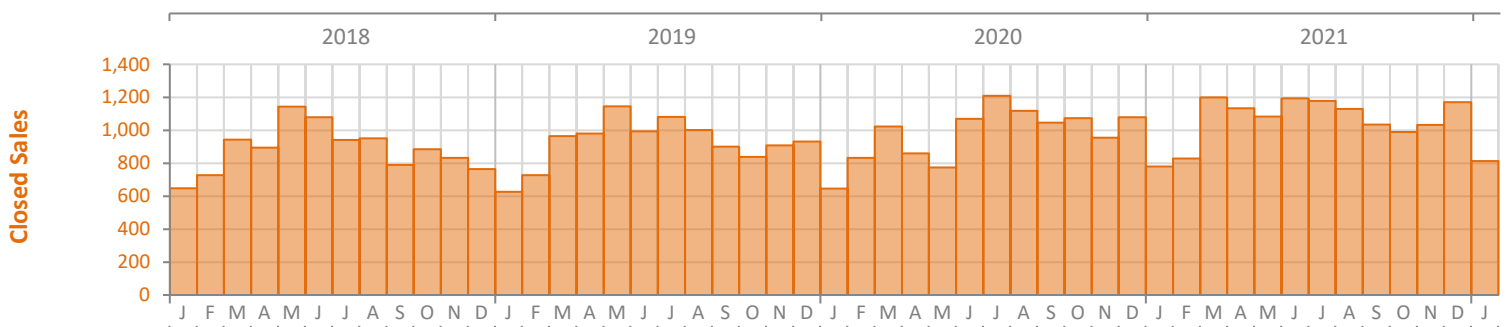
Summary Statistics	January 2022	January 2021	Percent Change Year-over-Year
Closed Sales	812	780	4.1%
Paid in Cash	256	187	36.9%
Median Sale Price	\$347,750	\$265,000	31.2%
Average Sale Price	\$371,639	\$294,475	26.2%
Dollar Volume	\$301.8 Million	\$229.7 Million	31.4%
Median Percent of Original List Price Received	100.0%	100.0%	0.0%
Median Time to Contract	9 Days	11 Days	-18.2%
Median Time to Sale	50 Days	60 Days	-16.7%
New Pending Sales	1,030	1,002	2.8%
New Listings	989	918	7.7%
Pending Inventory	1,716	1,400	22.6%
Inventory (Active Listings)	647	849	-23.8%
Months Supply of Inventory	0.6	0.9	-33.3%

## 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	812	4.1%
<b>January 2022</b>	<b>812</b>	<b>4.1%</b>
December 2021	1,170	8.5%
November 2021	1,032	8.2%
October 2021	989	-7.7%
September 2021	1,034	-1.1%
August 2021	1,129	1.0%
July 2021	1,178	-2.5%
June 2021	1,193	11.5%
May 2021	1,083	39.9%
April 2021	1,134	32.0%
March 2021	1,199	17.2%
February 2021	829	-0.4%
January 2021	780	20.9%



# Monthly Market Detail - January 2022

## Single-Family Homes

### Pasco County

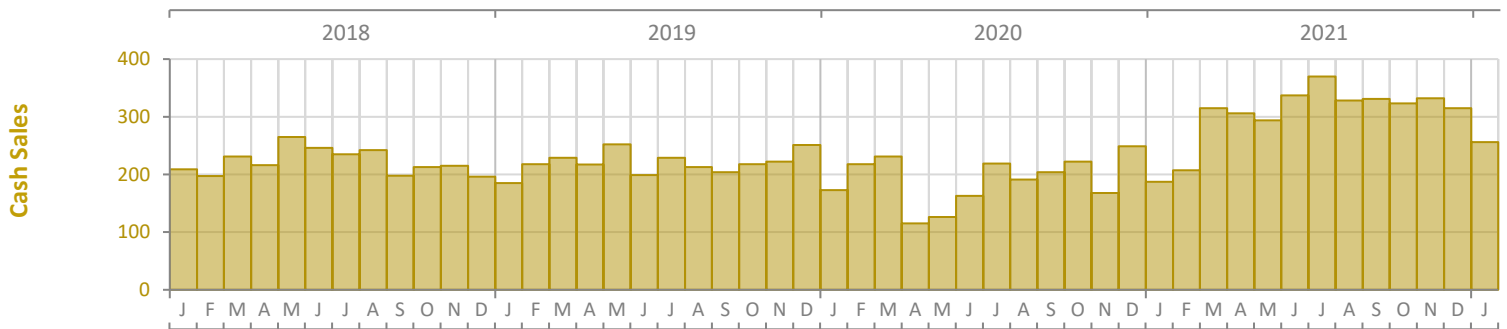


## Cash Sales

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	256	36.9%
<b>January 2022</b>	<b>256</b>	<b>36.9%</b>
December 2021	315	26.5%
November 2021	332	97.6%
October 2021	323	45.5%
September 2021	331	62.3%
August 2021	328	71.7%
July 2021	370	68.9%
June 2021	337	106.7%
May 2021	294	133.3%
April 2021	306	166.1%
March 2021	315	36.4%
February 2021	207	-5.0%
January 2021	187	8.1%

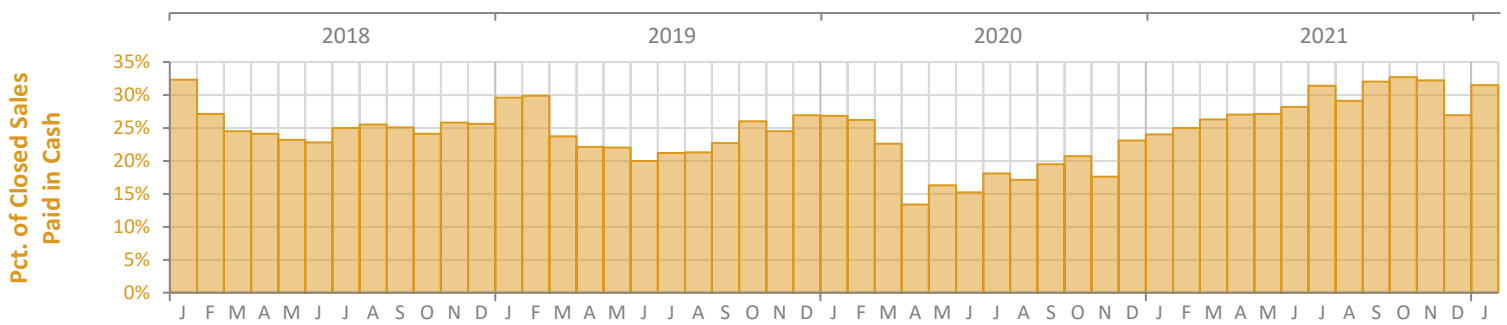


## Cash Sales as a Percentage of Closed Sales

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	31.5%	31.3%
<b>January 2022</b>	<b>31.5%</b>	<b>31.3%</b>
December 2021	26.9%	16.5%
November 2021	32.2%	83.0%
October 2021	32.7%	58.0%
September 2021	32.0%	64.1%
August 2021	29.1%	70.2%
July 2021	31.4%	73.5%
June 2021	28.2%	85.5%
May 2021	27.1%	66.3%
April 2021	27.0%	101.5%
March 2021	26.3%	16.4%
February 2021	25.0%	-4.6%
January 2021	24.0%	-10.4%



# Monthly Market Detail - January 2022

## Single-Family Homes

### Pasco County

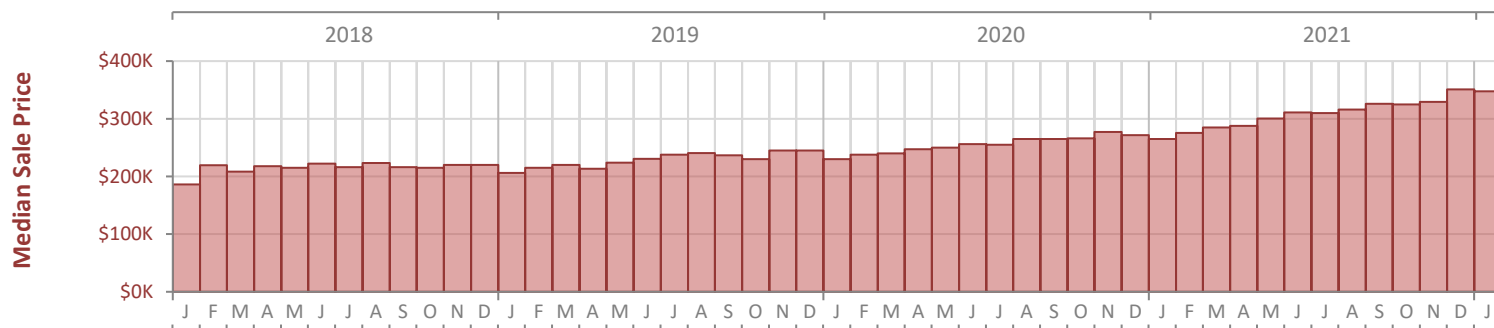


## Median Sale Price

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	\$347,750	31.2%
<b>January 2022</b>	<b>\$347,750</b>	<b>31.2%</b>
December 2021	\$350,825	29.2%
November 2021	\$329,510	19.0%
October 2021	\$325,000	22.1%
September 2021	\$325,745	23.0%
August 2021	\$316,000	19.2%
July 2021	\$310,000	21.6%
June 2021	\$311,000	21.5%
May 2021	\$300,380	20.2%
April 2021	\$287,790	16.5%
March 2021	\$285,000	18.8%
February 2021	\$275,490	16.0%
January 2021	\$265,000	15.3%

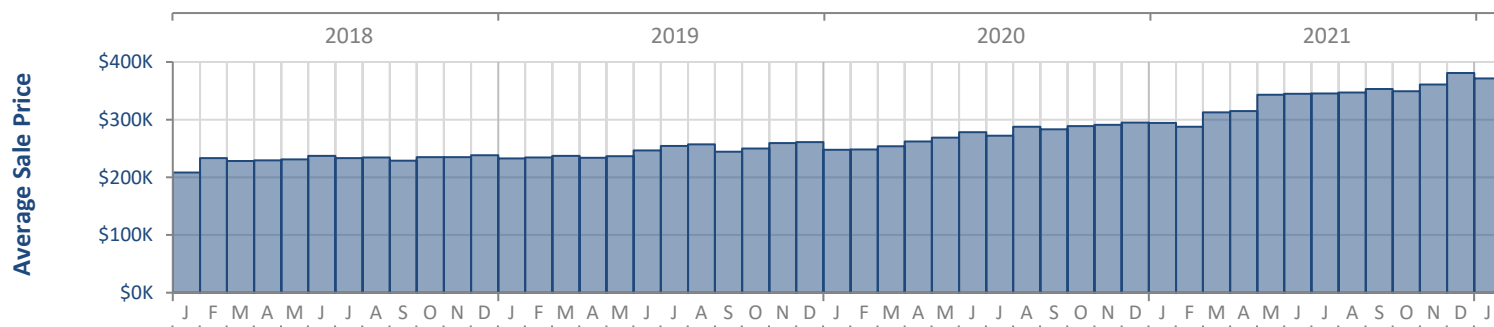


## Average Sale Price

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	\$371,639	26.2%
<b>January 2022</b>	<b>\$371,639</b>	<b>26.2%</b>
December 2021	\$380,832	29.0%
November 2021	\$361,135	24.1%
October 2021	\$349,448	21.1%
September 2021	\$353,074	24.7%
August 2021	\$347,166	20.6%
July 2021	\$345,636	27.0%
June 2021	\$345,072	24.1%
May 2021	\$343,070	27.6%
April 2021	\$315,139	20.3%
March 2021	\$312,444	23.0%
February 2021	\$287,952	16.0%
January 2021	\$294,475	18.9%



# Monthly Market Detail - January 2022

## Single-Family Homes

### Pasco County

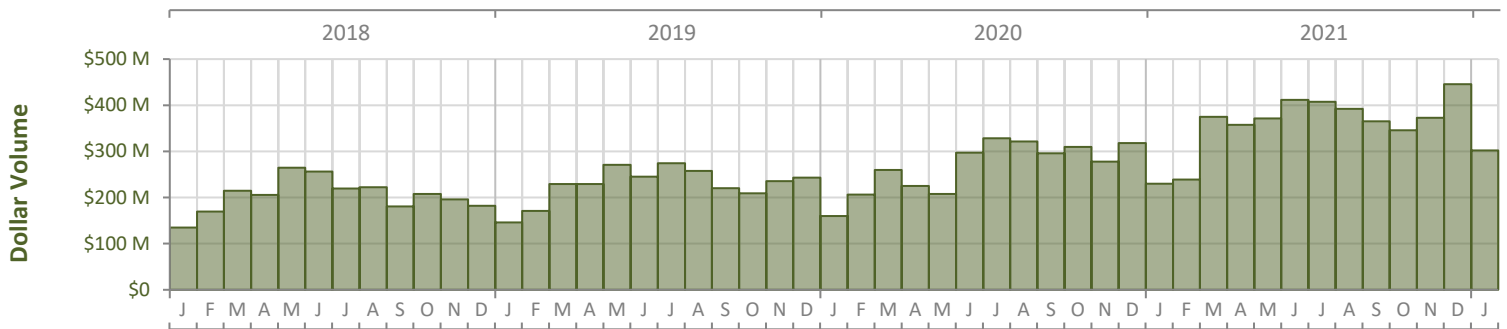


## Dollar Volume

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	\$301.8 Million	31.4%
<b>January 2022</b>	<b>\$301.8 Million</b>	<b>31.4%</b>
December 2021	\$445.6 Million	40.0%
November 2021	\$372.7 Million	34.3%
October 2021	\$345.6 Million	11.7%
September 2021	\$365.1 Million	23.4%
August 2021	\$392.0 Million	21.8%
July 2021	\$407.2 Million	23.8%
June 2021	\$411.7 Million	38.4%
May 2021	\$371.5 Million	78.6%
April 2021	\$357.4 Million	58.8%
March 2021	\$374.6 Million	44.1%
February 2021	\$238.7 Million	15.6%
January 2021	\$229.7 Million	43.8%

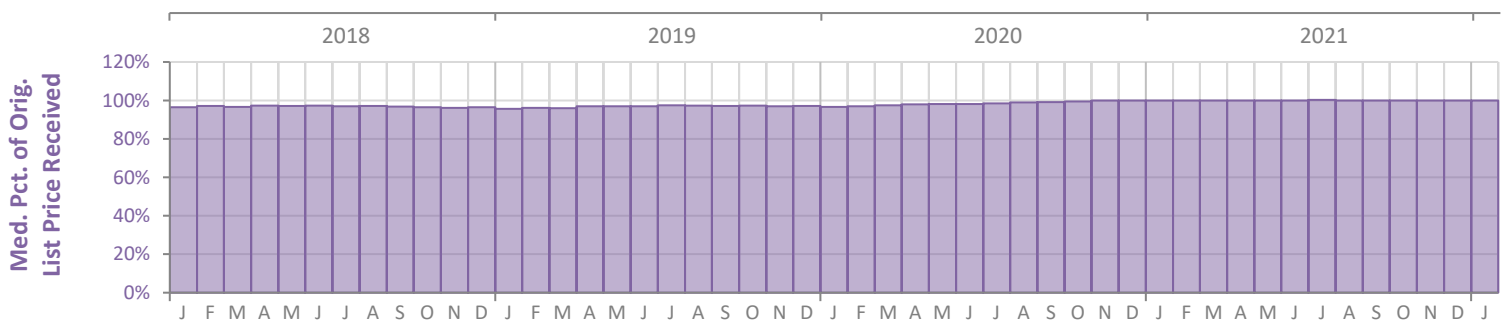


## Median Percent of Original List Price Received

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%	0.0%
<b>January 2022</b>	<b>100.0%</b>	<b>0.0%</b>
December 2021	100.0%	0.0%
November 2021	100.0%	0.0%
October 2021	100.0%	0.5%
September 2021	100.0%	0.8%
August 2021	100.0%	1.1%
July 2021	100.3%	1.9%
June 2021	100.0%	1.9%
May 2021	100.0%	1.8%
April 2021	100.0%	2.1%
March 2021	100.0%	2.7%
February 2021	100.0%	3.1%
January 2021	100.0%	3.4%





# Monthly Market Detail - January 2022

## Single-Family Homes

### Pasco County

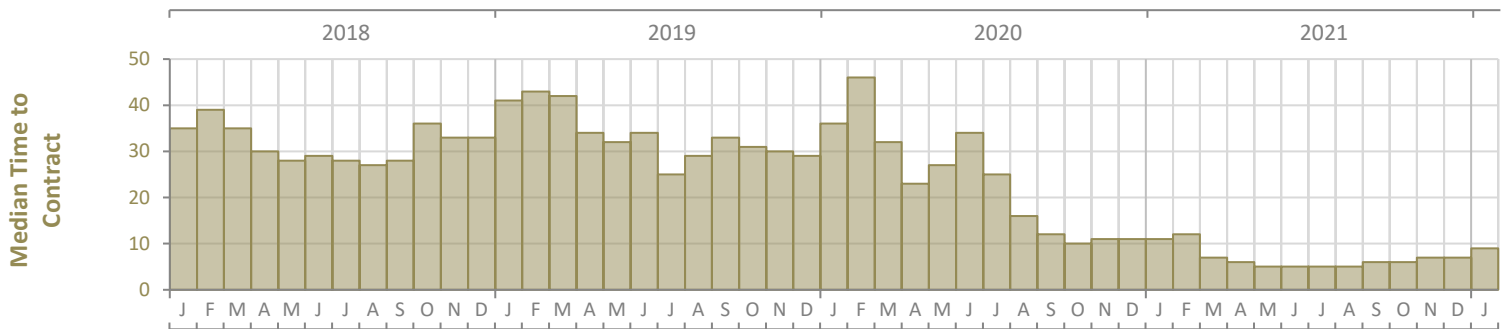


## Median Time to Contract

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	9 Days	-18.2%
<b>January 2022</b>	<b>9 Days</b>	<b>-18.2%</b>
December 2021	7 Days	-36.4%
November 2021	7 Days	-36.4%
October 2021	6 Days	-40.0%
September 2021	6 Days	-50.0%
August 2021	5 Days	-68.8%
July 2021	5 Days	-80.0%
June 2021	5 Days	-85.3%
May 2021	5 Days	-81.5%
April 2021	6 Days	-73.9%
March 2021	7 Days	-78.1%
February 2021	12 Days	-73.9%
January 2021	11 Days	-69.4%

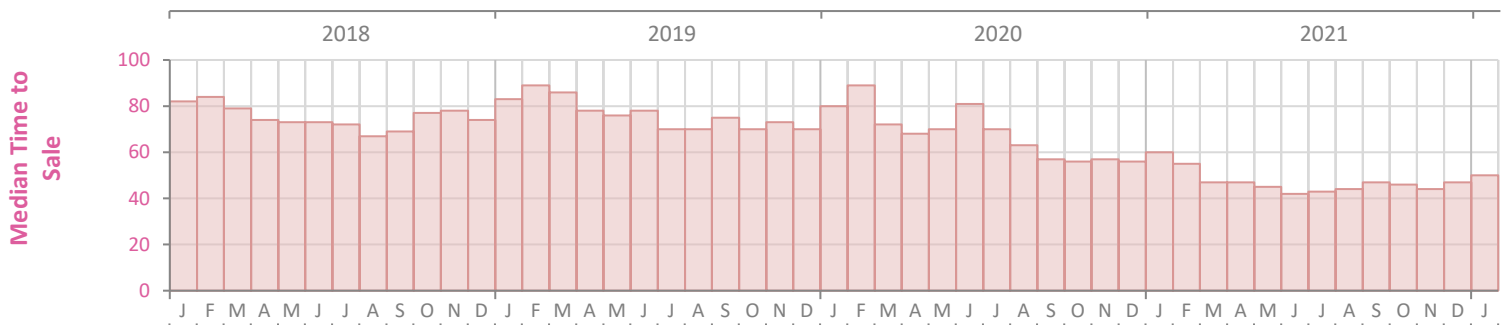


## Median Time to Sale

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	50 Days	-16.7%
<b>January 2022</b>	<b>50 Days</b>	<b>-16.7%</b>
December 2021	47 Days	-16.1%
November 2021	44 Days	-22.8%
October 2021	46 Days	-17.9%
September 2021	47 Days	-17.5%
August 2021	44 Days	-30.2%
July 2021	43 Days	-38.6%
June 2021	42 Days	-48.1%
May 2021	45 Days	-35.7%
April 2021	47 Days	-30.9%
March 2021	47 Days	-34.7%
February 2021	55 Days	-38.2%
January 2021	60 Days	-25.0%



# Monthly Market Detail - January 2022

## Single-Family Homes

### Pasco County

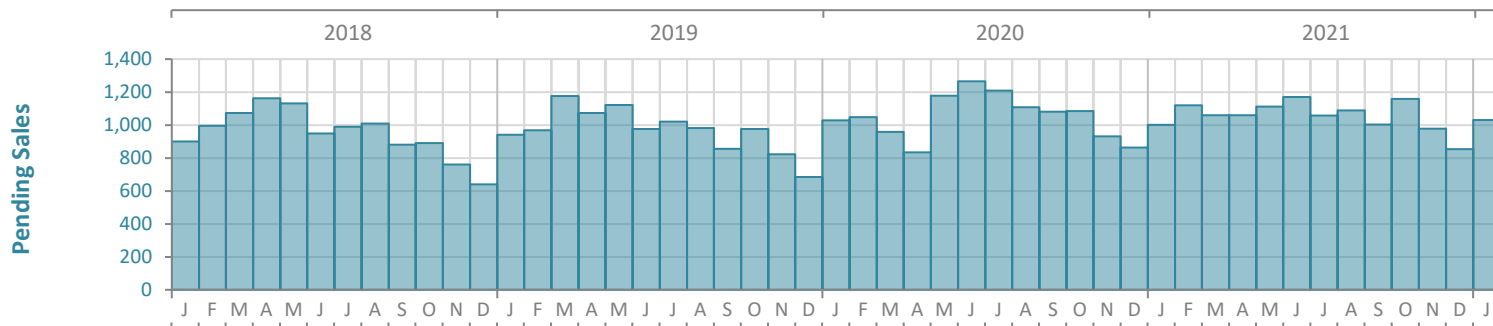


## New Pending Sales

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	1,030	2.8%
<b>January 2022</b>	<b>1,030</b>	<b>2.8%</b>
December 2021	854	-1.0%
November 2021	977	4.8%
October 2021	1,158	6.7%
September 2021	1,003	-7.2%
August 2021	1,088	-1.7%
July 2021	1,057	-12.5%
June 2021	1,171	-7.4%
May 2021	1,111	-5.6%
April 2021	1,060	27.1%
March 2021	1,060	10.5%
February 2021	1,120	6.9%
January 2021	1,002	-2.5%

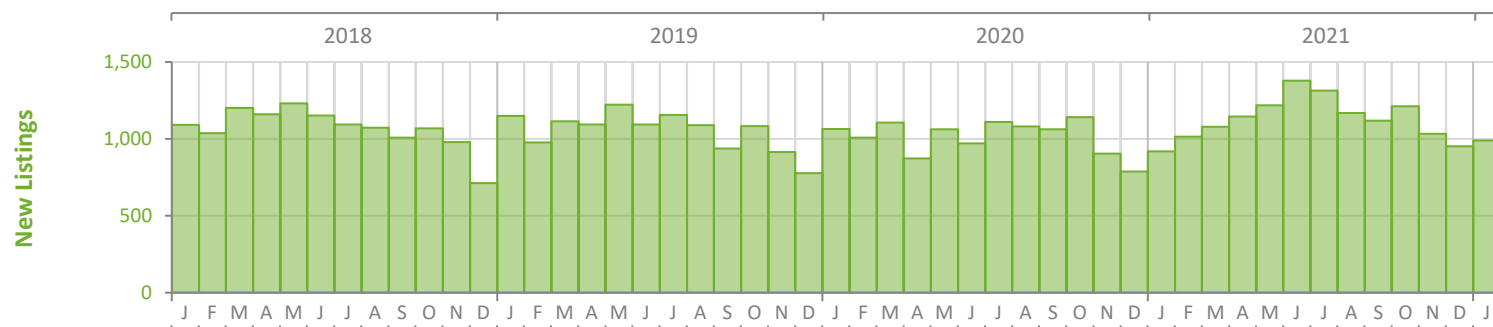


## New Listings

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	989	7.7%
<b>January 2022</b>	<b>989</b>	<b>7.7%</b>
December 2021	952	21.0%
November 2021	1,033	14.3%
October 2021	1,213	6.2%
September 2021	1,118	5.3%
August 2021	1,169	8.2%
July 2021	1,315	18.5%
June 2021	1,379	42.0%
May 2021	1,218	14.7%
April 2021	1,146	31.3%
March 2021	1,079	-2.4%
February 2021	1,015	0.7%
January 2021	918	-13.7%





# Monthly Market Detail - January 2022

## Single-Family Homes

### Pasco County

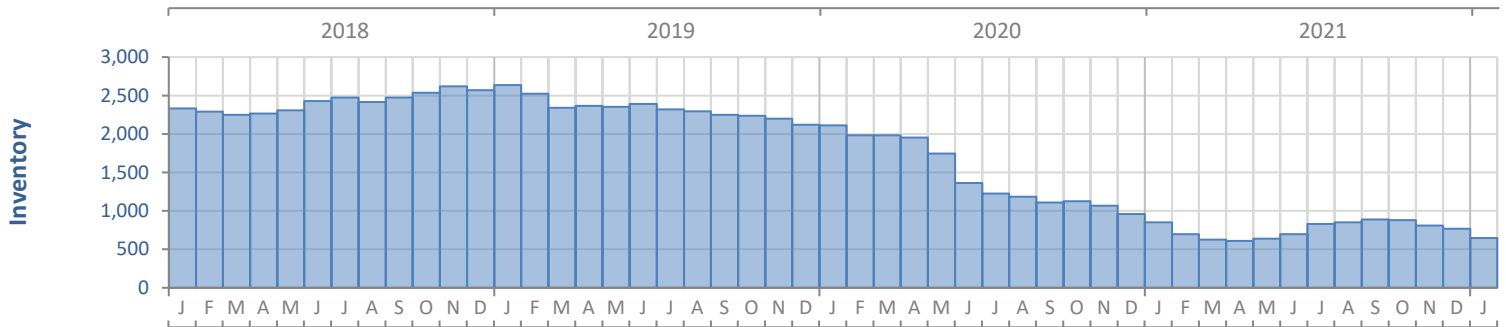


## Inventory (Active Listings)

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)	647	-23.8%
<b>January 2022</b>	<b>647</b>	<b>-23.8%</b>
December 2021	766	-20.0%
November 2021	809	-24.1%
October 2021	880	-21.8%
September 2021	890	-19.6%
August 2021	853	-28.1%
July 2021	830	-32.3%
June 2021	699	-48.6%
May 2021	637	-63.5%
April 2021	611	-68.7%
March 2021	625	-68.5%
February 2021	697	-64.9%
January 2021	849	-59.8%

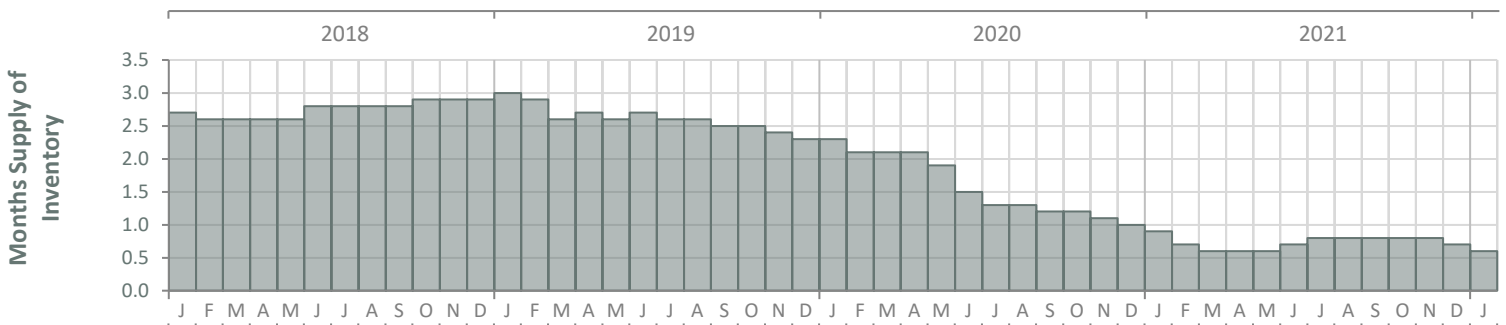


## Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

**Economists' note:** MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	0.6	-33.3%
<b>January 2022</b>	<b>0.6</b>	<b>-33.3%</b>
December 2021	0.7	-30.0%
November 2021	0.8	-27.3%
October 2021	0.8	-33.3%
September 2021	0.8	-33.3%
August 2021	0.8	-38.5%
July 2021	0.8	-38.5%
June 2021	0.7	-53.3%
May 2021	0.6	-68.4%
April 2021	0.6	-71.4%
March 2021	0.6	-71.4%
February 2021	0.7	-66.7%
January 2021	0.9	-60.9%



# Monthly Market Detail - January 2022

## Single-Family Homes

### Pasco County

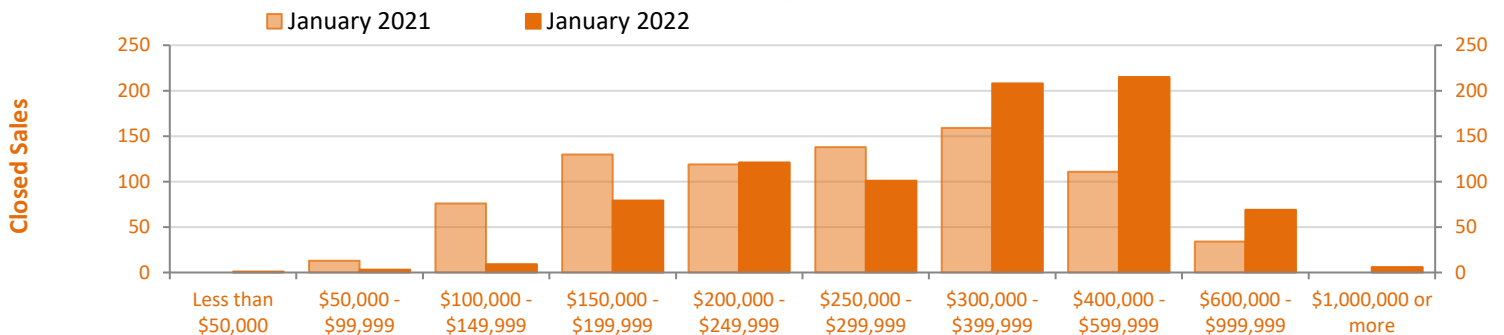


## Closed Sales by Sale Price

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	1	N/A
\$50,000 - \$99,999	3	-76.9%
\$100,000 - \$149,999	9	-88.2%
\$150,000 - \$199,999	79	-39.2%
\$200,000 - \$249,999	121	1.7%
\$250,000 - \$299,999	101	-26.8%
\$300,000 - \$399,999	208	30.8%
\$400,000 - \$599,999	215	93.7%
\$600,000 - \$999,999	69	102.9%
\$1,000,000 or more	6	N/A

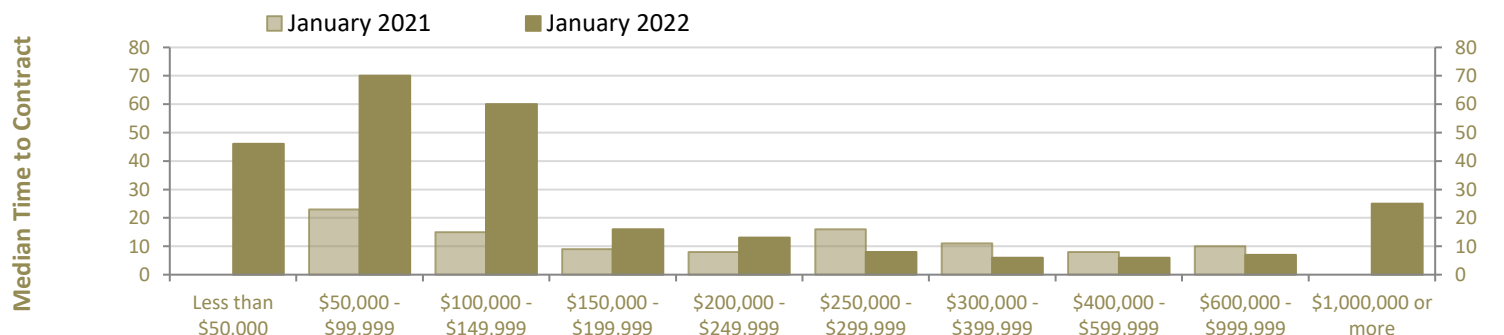


## Median Time to Contract by Sale Price

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	46 Days	N/A
\$50,000 - \$99,999	70 Days	204.3%
\$100,000 - \$149,999	60 Days	300.0%
\$150,000 - \$199,999	16 Days	77.8%
\$200,000 - \$249,999	13 Days	62.5%
\$250,000 - \$299,999	8 Days	-50.0%
\$300,000 - \$399,999	6 Days	-45.5%
\$400,000 - \$599,999	6 Days	-25.0%
\$600,000 - \$999,999	7 Days	-30.0%
\$1,000,000 or more	25 Days	N/A



# Monthly Market Detail - January 2022

## Single-Family Homes

### Pasco County

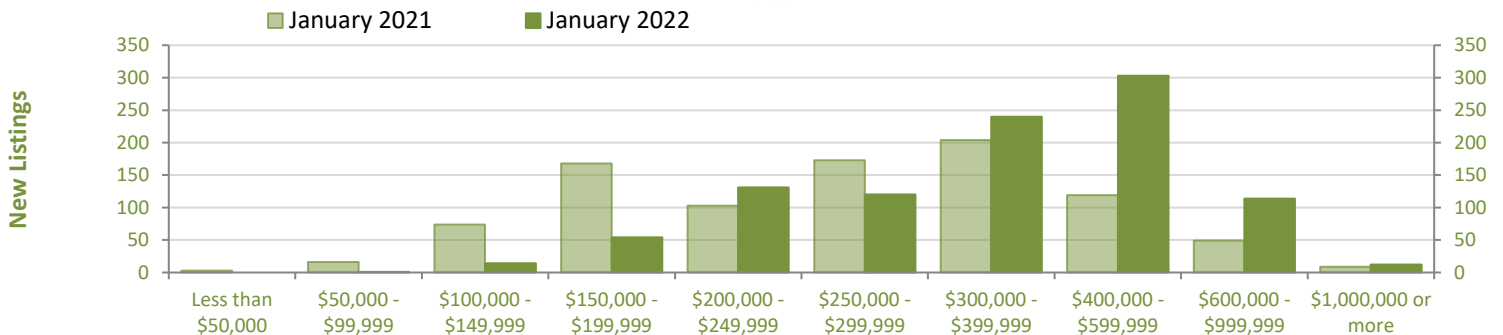


## New Listings by Initial Listing Price

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	0	-100.0%
\$50,000 - \$99,999	1	-93.8%
\$100,000 - \$149,999	14	-81.1%
\$150,000 - \$199,999	54	-67.9%
\$200,000 - \$249,999	131	27.2%
\$250,000 - \$299,999	120	-30.6%
\$300,000 - \$399,999	240	17.6%
\$400,000 - \$599,999	303	154.6%
\$600,000 - \$999,999	114	132.7%
\$1,000,000 or more	12	33.3%

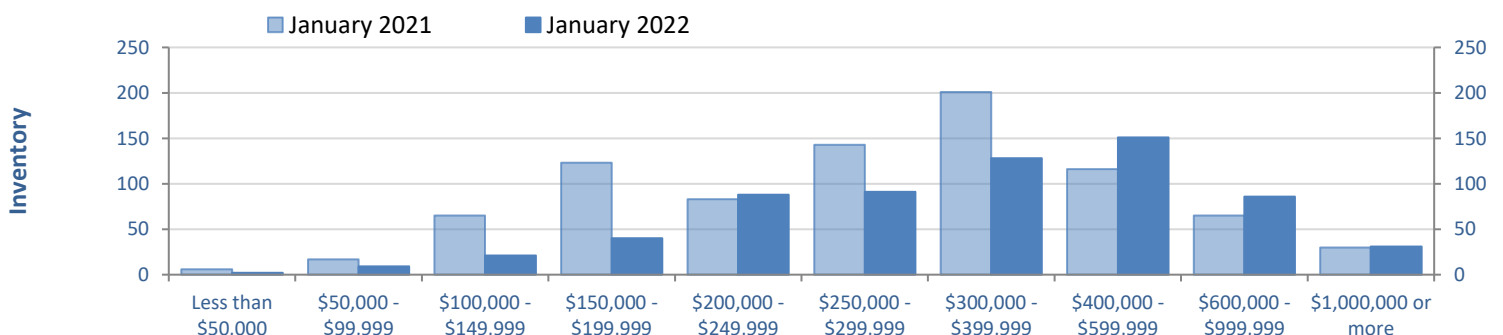


## Inventory by Current Listing Price

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.

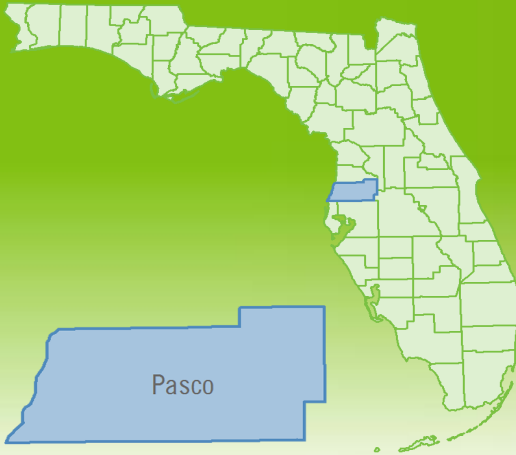
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	2	-66.7%
\$50,000 - \$99,999	9	-47.1%
\$100,000 - \$149,999	21	-67.7%
\$150,000 - \$199,999	40	-67.5%
\$200,000 - \$249,999	88	6.0%
\$250,000 - \$299,999	91	-36.4%
\$300,000 - \$399,999	128	-36.3%
\$400,000 - \$599,999	151	30.2%
\$600,000 - \$999,999	86	32.3%
\$1,000,000 or more	31	3.3%



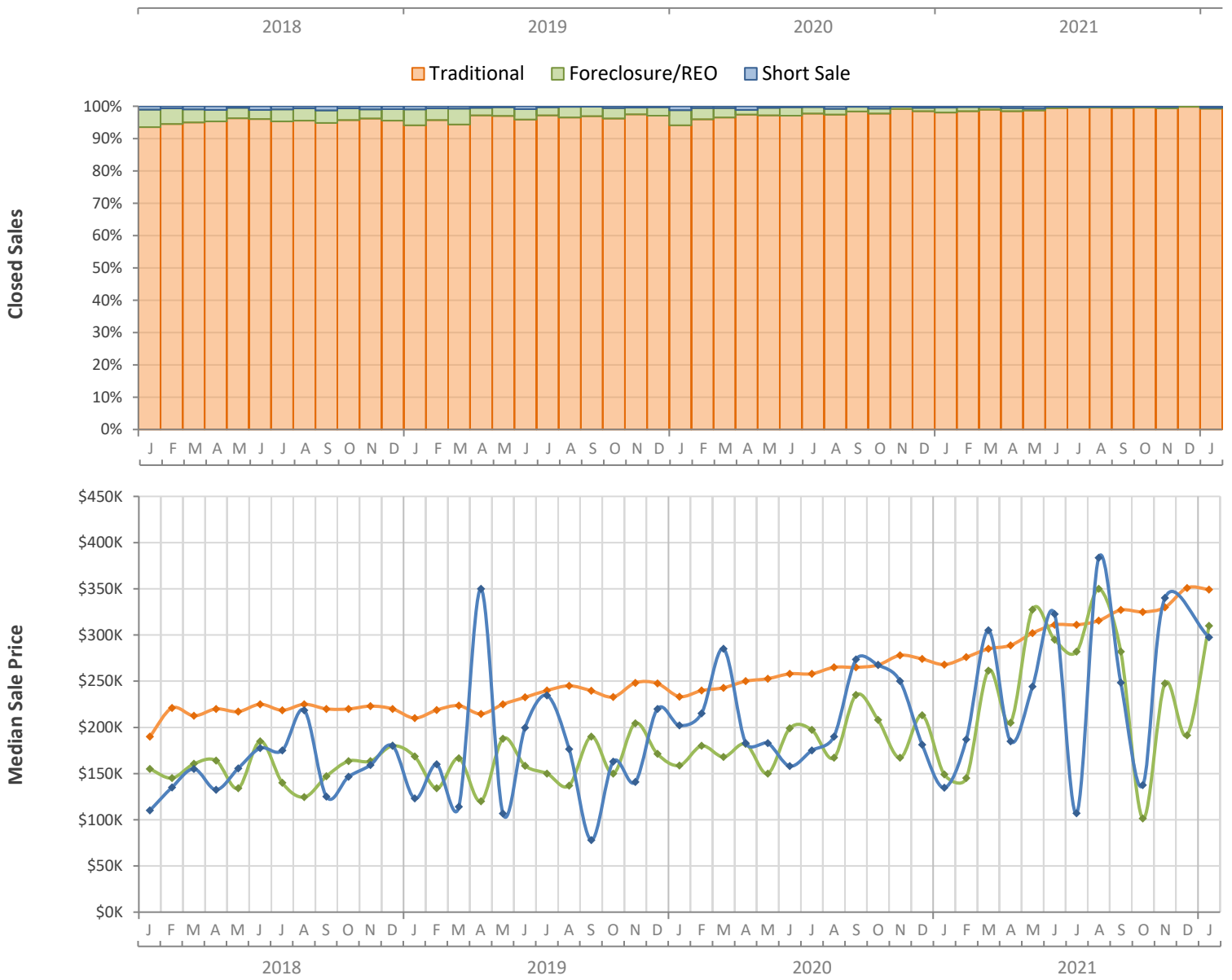
# Monthly Distressed Market - January 2022

## Single-Family Homes

### Pasco County



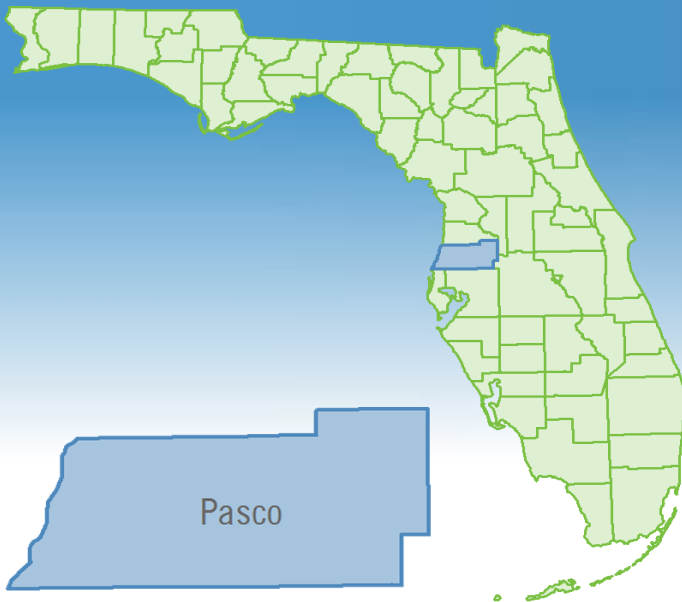
		January 2022	January 2021	Percent Change Year-over-Year
Traditional	Closed Sales	806	765	5.4%
	Median Sale Price	\$349,245	\$267,999	30.3%
Foreclosure/REO	Closed Sales	2	12	-83.3%
	Median Sale Price	\$310,000	\$149,000	108.1%
Short Sale	Closed Sales	4	3	33.3%
	Median Sale Price	\$297,500	\$134,700	120.9%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Pasco County



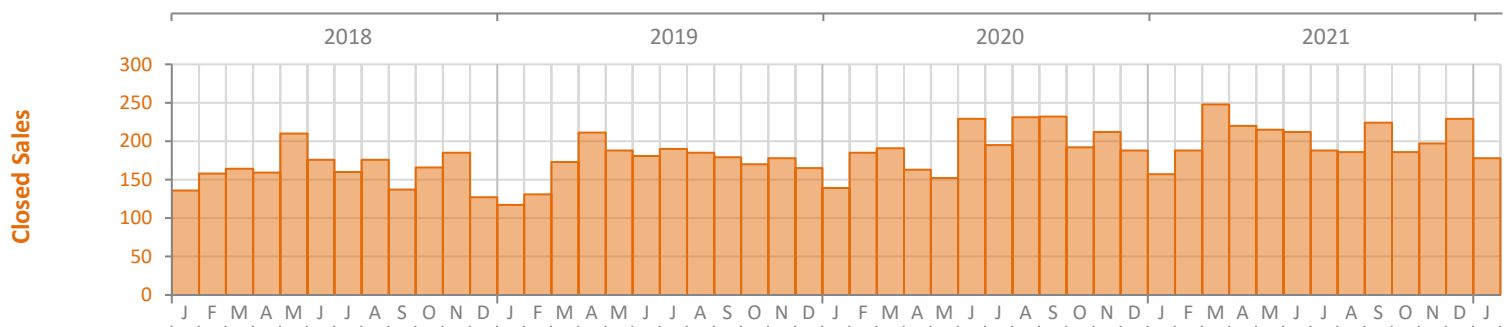
Summary Statistics	January 2022	January 2021	Percent Change Year-over-Year
Closed Sales	178	157	13.4%
Paid in Cash	92	67	37.3%
Median Sale Price	\$199,250	\$191,000	4.3%
Average Sale Price	\$208,268	\$185,279	12.4%
Dollar Volume	\$37.1 Million	\$29.1 Million	27.4%
Median Percent of Original List Price Received	100.0%	97.7%	2.4%
Median Time to Contract	9 Days	28 Days	-67.9%
Median Time to Sale	48 Days	74 Days	-35.1%
New Pending Sales	212	262	-19.1%
New Listings	200	205	-2.4%
Pending Inventory	401	349	14.9%
Inventory (Active Listings)	134	217	-38.2%
Months Supply of Inventory	0.7	1.1	-36.4%

## 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	178	13.4%
<b>January 2022</b>	<b>178</b>	<b>13.4%</b>
December 2021	229	21.8%
November 2021	197	-7.1%
October 2021	186	-3.1%
September 2021	224	-3.4%
August 2021	186	-19.5%
July 2021	188	-3.6%
June 2021	212	-7.4%
May 2021	215	41.4%
April 2021	220	35.0%
March 2021	248	29.8%
February 2021	188	1.6%
January 2021	157	12.9%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Pasco County

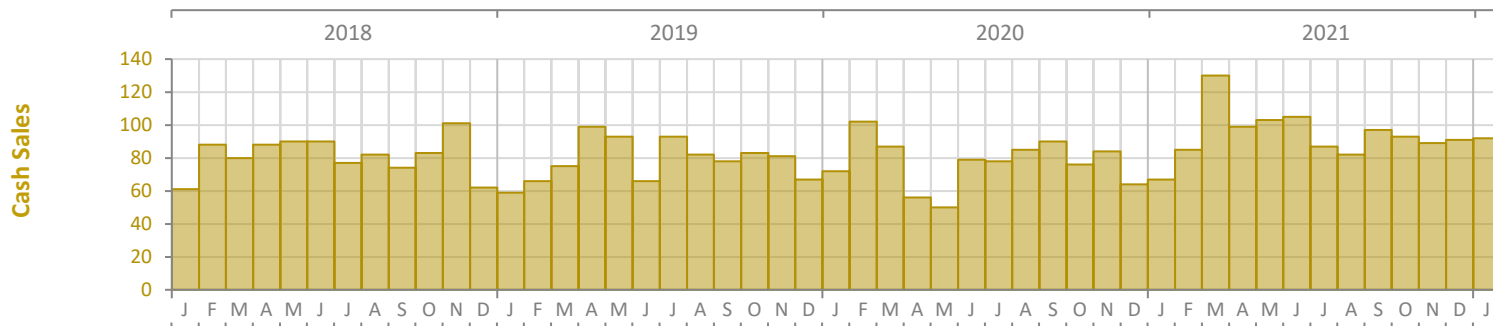


## Cash Sales

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	92	37.3%
<b>January 2022</b>	<b>92</b>	<b>37.3%</b>
December 2021	91	42.2%
November 2021	89	6.0%
October 2021	93	22.4%
September 2021	97	7.8%
August 2021	82	-3.5%
July 2021	87	11.5%
June 2021	105	32.9%
May 2021	103	106.0%
April 2021	99	76.8%
March 2021	130	49.4%
February 2021	85	-16.7%
January 2021	67	-6.9%

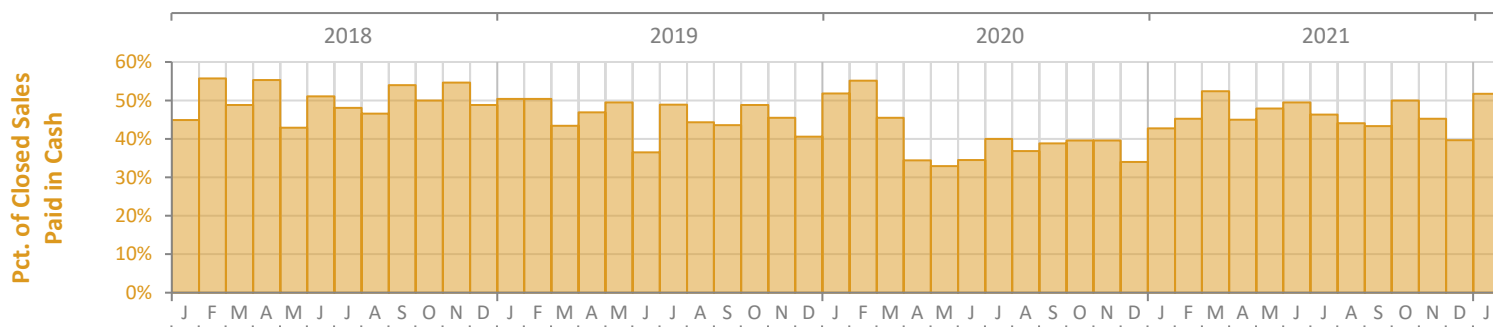


## Cash Sales as a Percentage of Closed Sales

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	51.7%	21.1%
<b>January 2022</b>	<b>51.7%</b>	<b>21.1%</b>
December 2021	39.7%	16.8%
November 2021	45.2%	14.1%
October 2021	50.0%	26.3%
September 2021	43.3%	11.6%
August 2021	44.1%	19.8%
July 2021	46.3%	15.8%
June 2021	49.5%	43.5%
May 2021	47.9%	45.6%
April 2021	45.0%	30.8%
March 2021	52.4%	15.2%
February 2021	45.2%	-18.0%
January 2021	42.7%	-17.6%





# Monthly Market Detail - January 2022

## Townhouses and Condos

### Pasco County

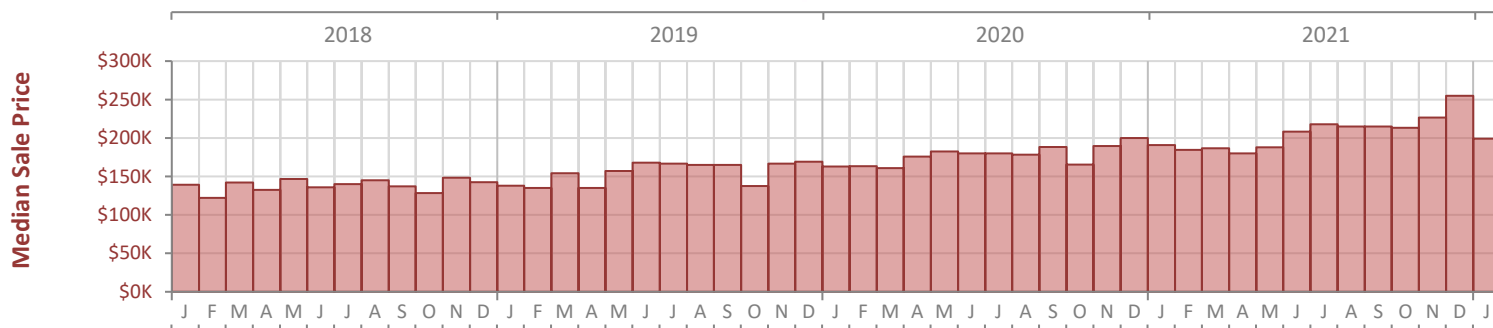


## Median Sale Price

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	\$199,250	4.3%
<b>January 2022</b>	<b>\$199,250</b>	<b>4.3%</b>
December 2021	\$255,000	27.5%
November 2021	\$226,580	19.6%
October 2021	\$213,250	28.9%
September 2021	\$215,000	14.1%
August 2021	\$215,000	20.4%
July 2021	\$217,770	21.1%
June 2021	\$208,450	15.8%
May 2021	\$188,000	3.0%
April 2021	\$179,950	2.2%
March 2021	\$186,500	15.8%
February 2021	\$184,500	12.8%
January 2021	\$191,000	17.2%

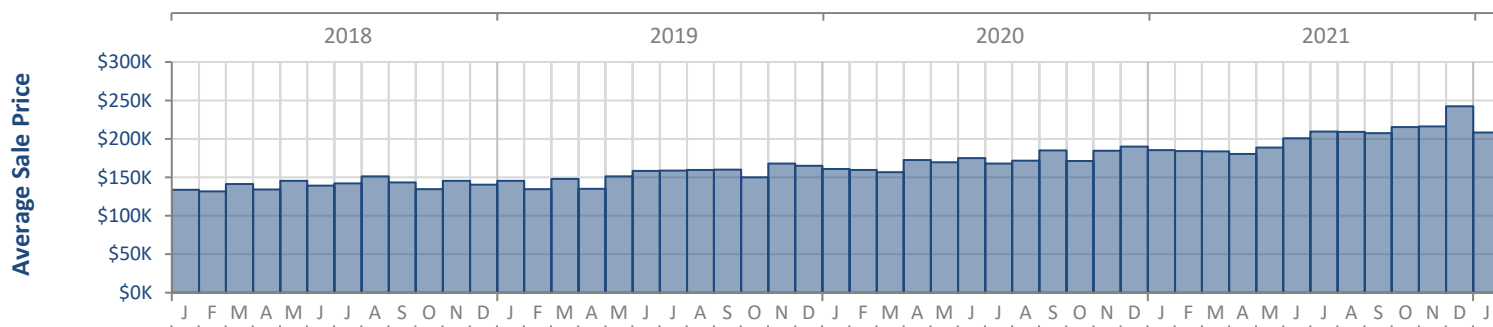


## Average Sale Price

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	\$208,268	12.4%
<b>January 2022</b>	<b>\$208,268</b>	<b>12.4%</b>
December 2021	\$242,278	27.4%
November 2021	\$216,157	17.0%
October 2021	\$215,199	25.5%
September 2021	\$207,635	12.2%
August 2021	\$209,200	21.7%
July 2021	\$209,720	24.8%
June 2021	\$200,862	14.9%
May 2021	\$188,892	11.5%
April 2021	\$180,306	4.6%
March 2021	\$183,674	17.1%
February 2021	\$183,997	15.4%
January 2021	\$185,279	15.1%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Pasco County

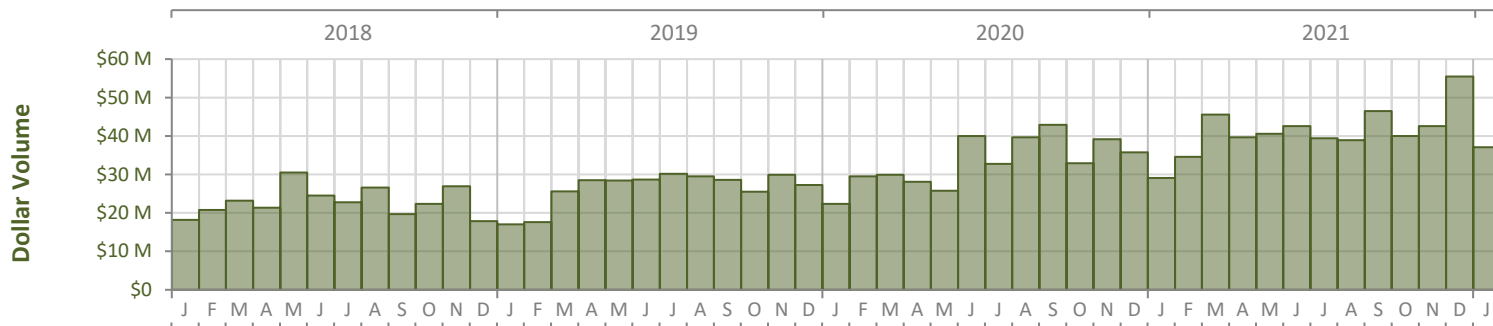


## Dollar Volume

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	\$37.1 Million	27.4%
<b>January 2022</b>	<b>\$37.1 Million</b>	<b>27.4%</b>
December 2021	\$55.5 Million	55.2%
November 2021	\$42.6 Million	8.8%
October 2021	\$40.0 Million	21.6%
September 2021	\$46.5 Million	8.3%
August 2021	\$38.9 Million	-2.0%
July 2021	\$39.4 Million	20.3%
June 2021	\$42.6 Million	6.4%
May 2021	\$40.6 Million	57.7%
April 2021	\$39.7 Million	41.2%
March 2021	\$45.6 Million	52.1%
February 2021	\$34.6 Million	17.3%
January 2021	\$29.1 Million	30.0%

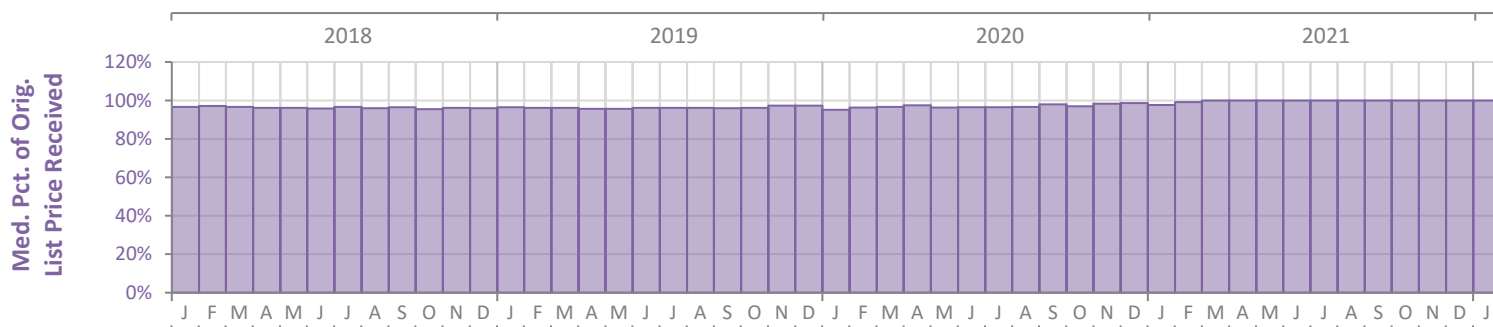


## Median Percent of Original List Price Received

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%	2.4%
<b>January 2022</b>	<b>100.0%</b>	<b>2.4%</b>
December 2021	100.0%	1.3%
November 2021	100.0%	1.7%
October 2021	100.0%	3.1%
September 2021	100.0%	2.1%
August 2021	100.0%	3.5%
July 2021	100.0%	3.7%
June 2021	100.0%	3.7%
May 2021	100.0%	3.8%
April 2021	100.0%	2.6%
March 2021	99.9%	3.3%
February 2021	99.1%	2.9%
January 2021	97.7%	2.6%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Pasco County

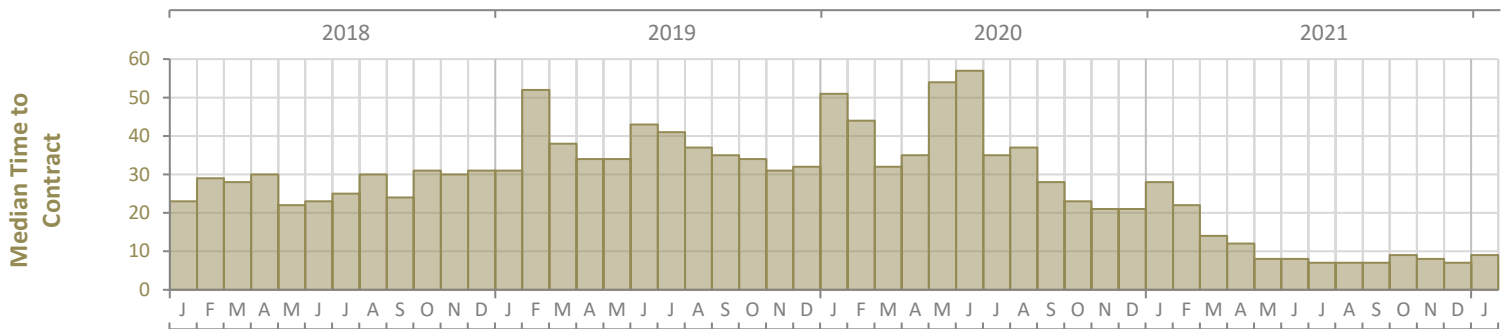


## Median Time to Contract

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	9 Days	-67.9%
<b>January 2022</b>	<b>9 Days</b>	<b>-67.9%</b>
December 2021	7 Days	-66.7%
November 2021	8 Days	-61.9%
October 2021	9 Days	-60.9%
September 2021	7 Days	-75.0%
August 2021	7 Days	-81.1%
July 2021	7 Days	-80.0%
June 2021	8 Days	-86.0%
May 2021	8 Days	-85.2%
April 2021	12 Days	-65.7%
March 2021	14 Days	-56.3%
February 2021	22 Days	-50.0%
January 2021	28 Days	-45.1%

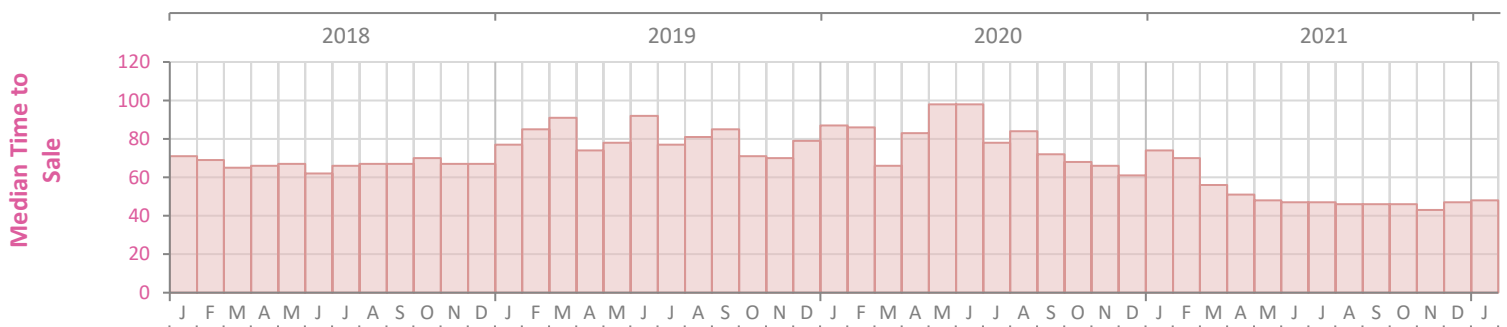


## Median Time to Sale

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	48 Days	-35.1%
<b>January 2022</b>	<b>48 Days</b>	<b>-35.1%</b>
December 2021	47 Days	-23.0%
November 2021	43 Days	-34.8%
October 2021	46 Days	-32.4%
September 2021	46 Days	-36.1%
August 2021	46 Days	-45.2%
July 2021	47 Days	-39.7%
June 2021	47 Days	-52.0%
May 2021	48 Days	-51.0%
April 2021	51 Days	-38.6%
March 2021	56 Days	-15.2%
February 2021	70 Days	-18.6%
January 2021	74 Days	-14.9%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Pasco County

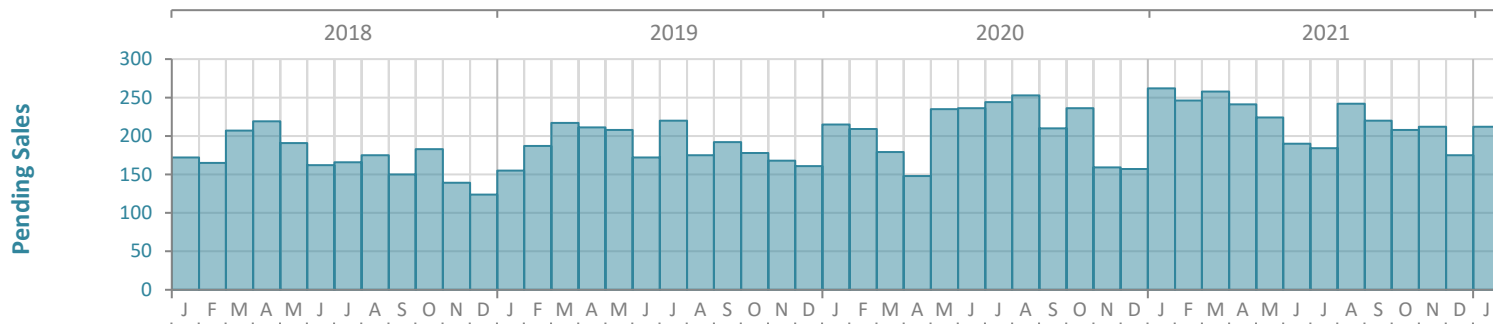


## New Pending Sales

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	212	-19.1%
<b>January 2022</b>	<b>212</b>	<b>-19.1%</b>
December 2021	175	11.5%
November 2021	212	33.3%
October 2021	208	-11.9%
September 2021	220	4.8%
August 2021	242	-4.3%
July 2021	184	-24.6%
June 2021	190	-19.5%
May 2021	224	-4.7%
April 2021	241	62.8%
March 2021	258	44.1%
February 2021	246	17.7%
January 2021	262	21.9%

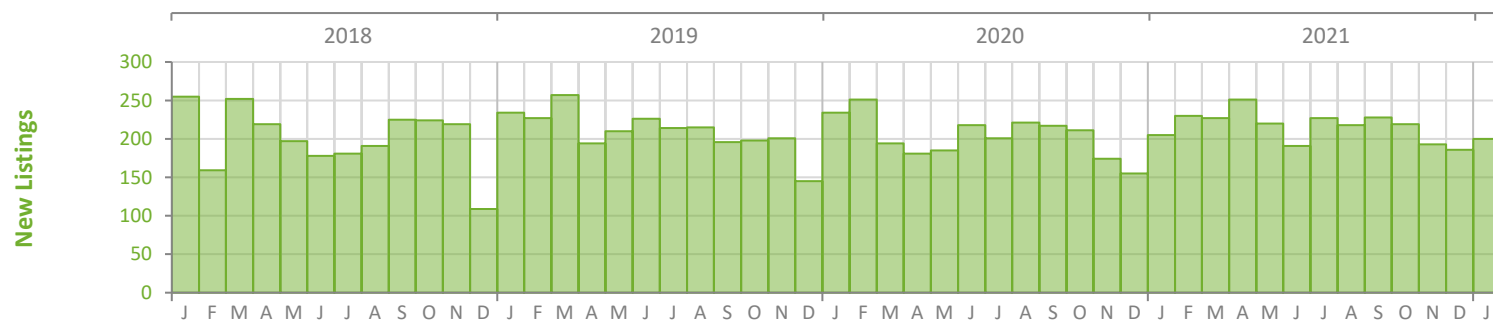


## New Listings

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	200	-2.4%
<b>January 2022</b>	<b>200</b>	<b>-2.4%</b>
December 2021	186	20.0%
November 2021	193	10.9%
October 2021	219	3.8%
September 2021	228	5.1%
August 2021	218	-1.4%
July 2021	227	12.9%
June 2021	191	-12.4%
May 2021	220	18.9%
April 2021	251	38.7%
March 2021	227	17.0%
February 2021	230	-8.4%
January 2021	205	-12.4%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Pasco County

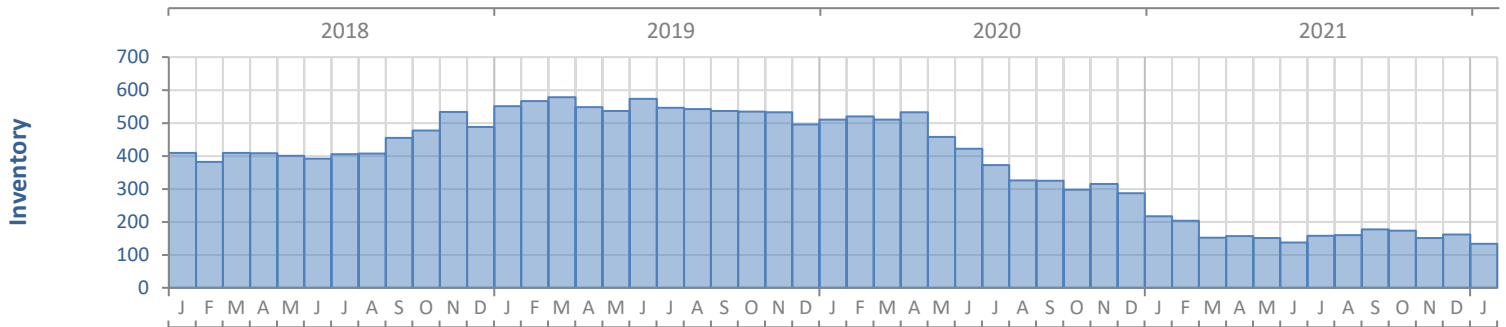


## Inventory (Active Listings)

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)	134	-38.2%
<b>January 2022</b>	<b>134</b>	<b>-38.2%</b>
December 2021	162	-43.6%
November 2021	151	-52.1%
October 2021	173	-41.9%
September 2021	177	-45.5%
August 2021	160	-50.9%
July 2021	158	-57.5%
June 2021	137	-67.5%
May 2021	151	-67.0%
April 2021	157	-70.5%
March 2021	152	-70.2%
February 2021	203	-61.0%
January 2021	217	-57.5%

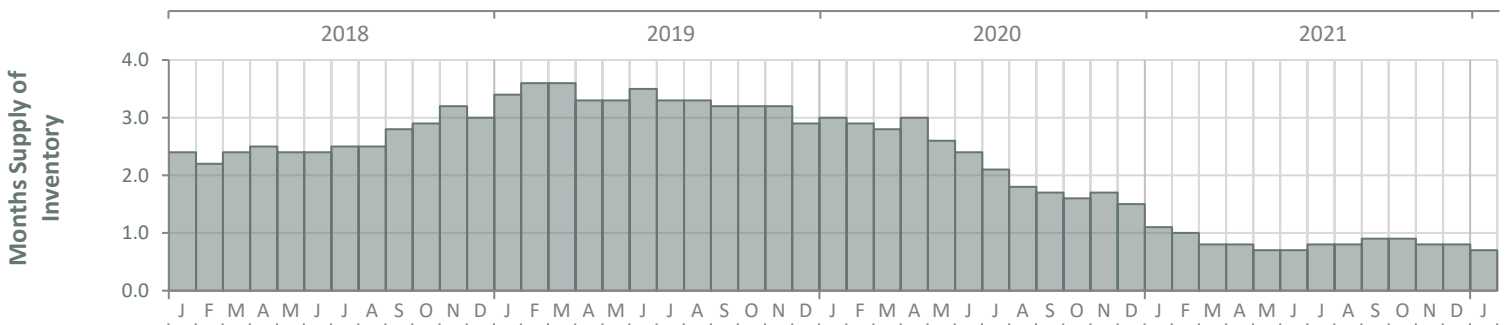


## Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

**Economists' note:** MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	0.7	-36.4%
<b>January 2022</b>	<b>0.7</b>	<b>-36.4%</b>
December 2021	0.8	-46.7%
November 2021	0.8	-52.9%
October 2021	0.9	-43.8%
September 2021	0.9	-47.1%
August 2021	0.8	-55.6%
July 2021	0.8	-61.9%
June 2021	0.7	-70.8%
May 2021	0.7	-73.1%
April 2021	0.8	-73.3%
March 2021	0.8	-71.4%
February 2021	1.0	-65.5%
January 2021	1.1	-63.3%





# Monthly Market Detail - January 2022

## 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	5	150.0%
\$50,000 - \$99,999	19	-34.5%
\$100,000 - \$149,999	30	42.9%
\$150,000 - \$199,999	35	12.9%
\$200,000 - \$249,999	28	-39.1%
\$250,000 - \$299,999	22	15.8%
\$300,000 - \$399,999	36	300.0%
\$400,000 - \$599,999	3	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

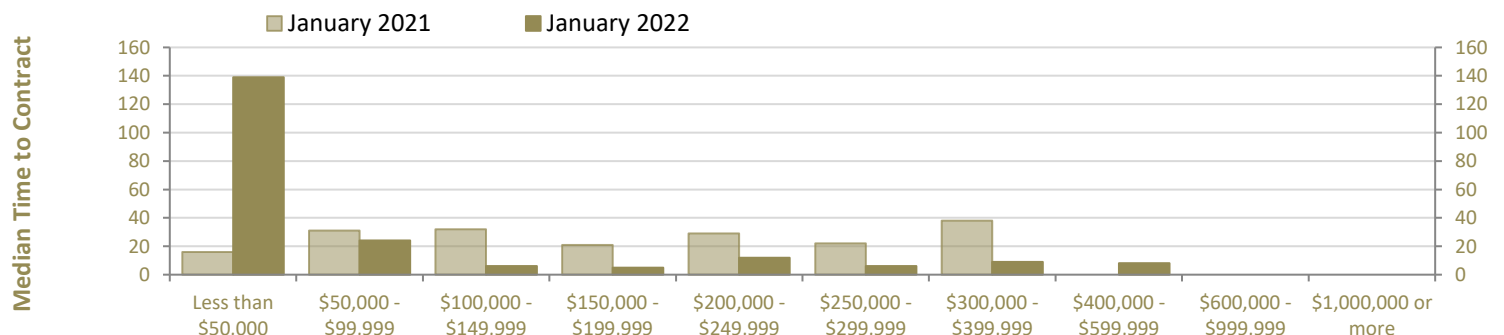


## Median Time to Contract by Sale Price

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	139 Days	768.8%
\$50,000 - \$99,999	24 Days	-22.6%
\$100,000 - \$149,999	6 Days	-81.3%
\$150,000 - \$199,999	5 Days	-76.2%
\$200,000 - \$249,999	12 Days	-58.6%
\$250,000 - \$299,999	6 Days	-72.7%
\$300,000 - \$399,999	9 Days	-76.3%
\$400,000 - \$599,999	8 Days	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A





# Monthly Market Detail - January 2022

## 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	0	-100.0%
\$50,000 - \$99,999	18	-60.9%
\$100,000 - \$149,999	40	53.8%
\$150,000 - \$199,999	22	-48.8%
\$200,000 - \$249,999	28	-12.5%
\$250,000 - \$299,999	31	-11.4%
\$300,000 - \$399,999	50	316.7%
\$400,000 - \$599,999	11	10.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

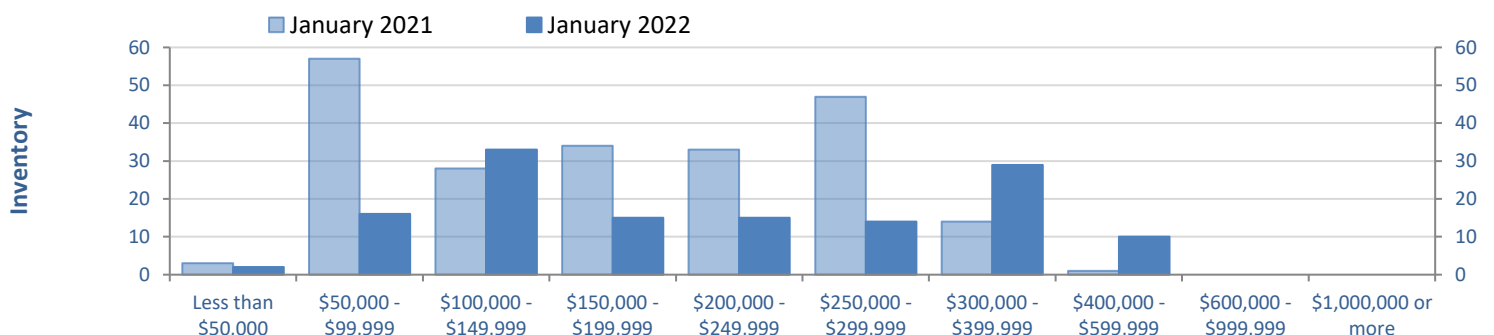


## Inventory by Current Listing Price

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

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	2	-33.3%
\$50,000 - \$99,999	16	-71.9%
\$100,000 - \$149,999	33	17.9%
\$150,000 - \$199,999	15	-55.9%
\$200,000 - \$249,999	15	-54.5%
\$250,000 - \$299,999	14	-70.2%
\$300,000 - \$399,999	29	107.1%
\$400,000 - \$599,999	10	900.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



# Monthly Distressed Market - January 2022

## Townhouses and Condos

### Pasco County



		January 2022	January 2021	Percent Change Year-over-Year
Traditional	Closed Sales	178	156	14.1%
	Median Sale Price	\$199,250	\$191,750	3.9%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$110,500	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

