

## PINELLAS COUNTY MONTHLY STATISTICS

### April 2022

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

Summary Statistics	April 2022	April 2021	% change year over year
Closed Sales	1985	2532	-21.6%
Paid in Cash	981	1078	-9.0%
New Pending Sales	1975	2342	-15.7%
New Listings	2363	2419	-2.3%
Pending Inventory	2597	3003	-13.5%
Inventory (Active Listings)	1756	1734	1.3%

#### 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)



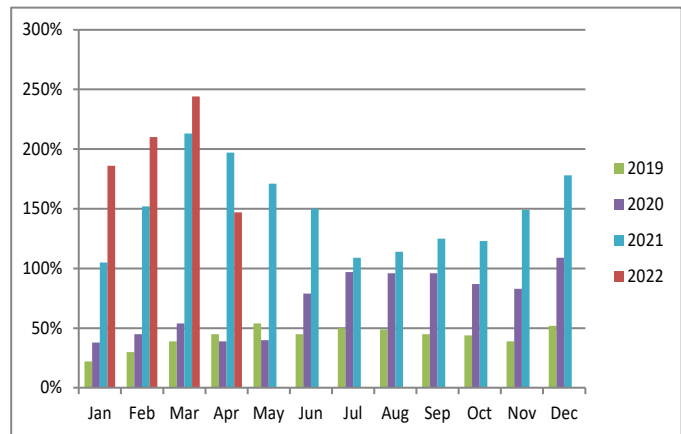
Absorption rate estimates the rate at which active listings are selling in a given market.

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

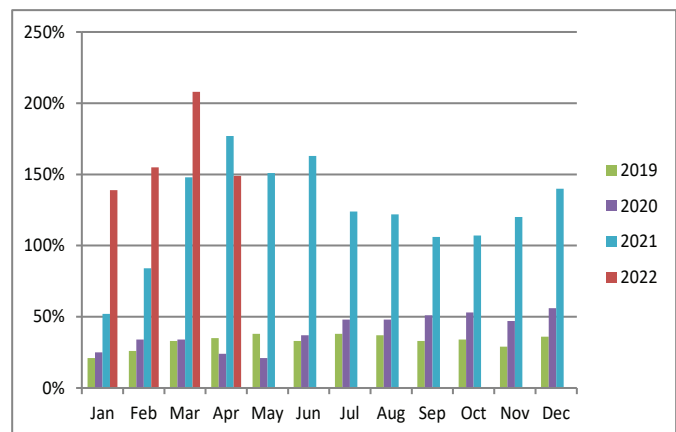
A low absorption rate means that homes are selling slowly (suggesting a buyer's market) while a high absorption rate means that homes are selling quickly (suggesting a seller's market).

## Absorption Rate

Single Family	2019	2020	2021	2022
January	22%	38%	105%	186%
February	30%	45%	152%	210%
March	39%	54%	213%	244%
April	45%	39%	197%	147%
May	54%	40%	171%	
June	45%	79%	150%	
July	50%	97%	109%	
August	49%	96%	114%	
September	45%	96%	125%	
October	44%	87%	123%	
November	39%	83%	149%	
December	52%	109%	178%	



Condo	2019	2020	2021	2022
January	21%	25%	52%	139%
February	26%	34%	84%	155%
March	33%	34%	148%	208%
April	35%	24%	177%	149%
May	38%	21%	151%	
June	33%	37%	163%	
July	38%	48%	124%	
August	37%	48%	122%	
September	33%	51%	106%	
October	34%	53%	107%	
November	29%	47%	120%	
December	36%	56%	140%	



# Monthly Market Detail - April 2022

## Single-Family Homes

### Pinellas County



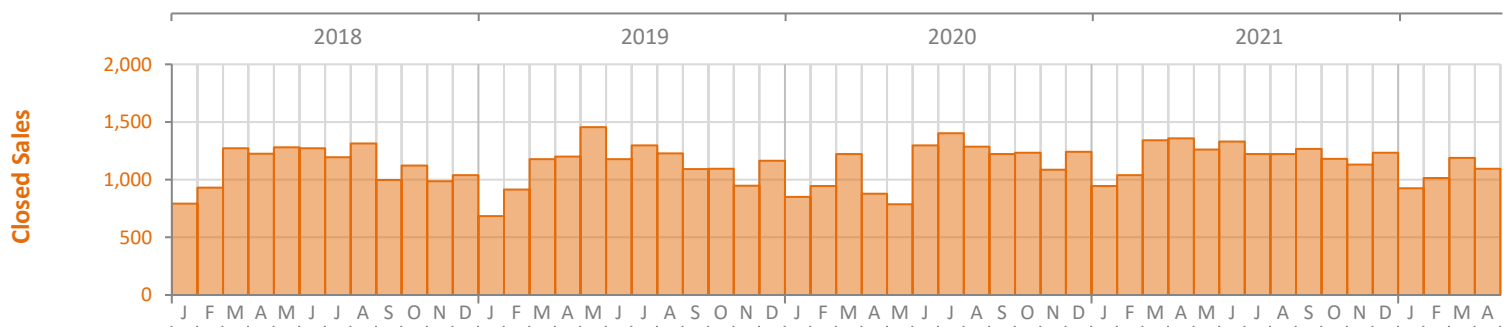
Summary Statistics	April 2022	April 2021	Percent Change Year-over-Year
Closed Sales	1,094	1,358	-19.4%
Paid in Cash	441	456	-3.3%
Median Sale Price	\$440,000	\$350,000	25.7%
Average Sale Price	\$583,480	\$482,652	20.9%
Dollar Volume	\$638.3 Million	\$655.4 Million	-2.6%
Median Percent of Original List Price Received	101.4%	100.0%	1.4%
Median Time to Contract	6 Days	6 Days	0.0%
Median Time to Sale	39 Days	45 Days	-13.3%
New Pending Sales	1,127	1,286	-12.4%
New Listings	1,381	1,434	-3.7%
Pending Inventory	1,312	1,576	-16.8%
Inventory (Active Listings)	1,014	957	6.0%
Months Supply of Inventory	0.9	0.8	12.5%

## 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	4,223	-9.9%
<b>April 2022</b>	<b>1,094</b>	<b>-19.4%</b>
March 2022	1,190	-11.3%
February 2022	1,013	-2.6%
January 2022	926	-2.1%
December 2021	1,232	-0.8%
November 2021	1,131	4.1%
October 2021	1,180	-4.4%
September 2021	1,267	3.8%
August 2021	1,221	-5.1%
July 2021	1,223	-12.8%
June 2021	1,331	2.7%
May 2021	1,261	60.4%
April 2021	1,358	54.5%



# Monthly Market Detail - April 2022

## Single-Family Homes

### Pinellas County

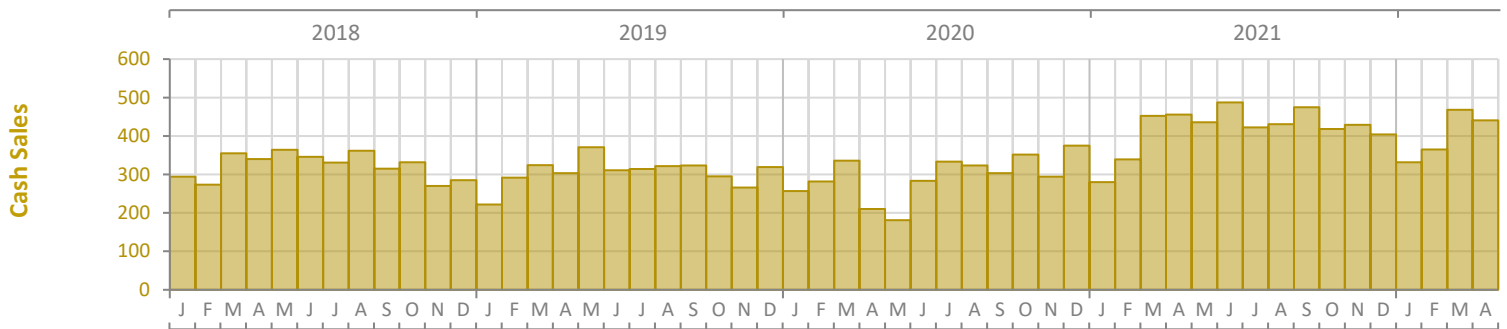


## Cash Sales

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	1,606	5.2%
<b>April 2022</b>	<b>441</b>	<b>-3.3%</b>
March 2022	468	3.5%
February 2022	365	7.7%
January 2022	332	18.6%
December 2021	404	7.7%
November 2021	429	45.9%
October 2021	418	18.8%
September 2021	475	56.8%
August 2021	431	33.4%
July 2021	422	26.7%
June 2021	487	72.1%
May 2021	436	140.9%
April 2021	456	117.1%

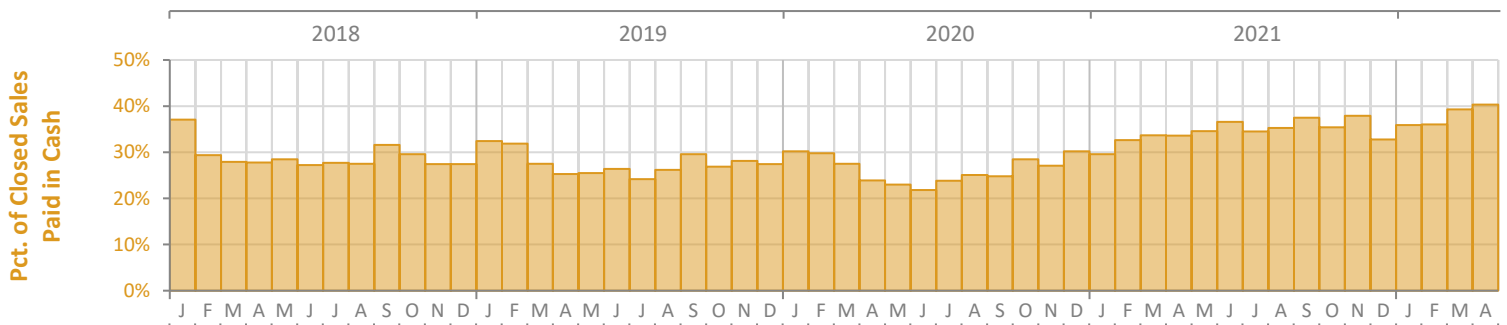


## Cash Sales as a Percentage of Closed Sales

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	38.0%	16.6%
<b>April 2022</b>	<b>40.3%</b>	<b>19.9%</b>
March 2022	39.3%	16.6%
February 2022	36.0%	10.4%
January 2022	35.9%	21.3%
December 2021	32.8%	8.6%
November 2021	37.9%	39.9%
October 2021	35.4%	24.2%
September 2021	37.5%	51.2%
August 2021	35.3%	40.6%
July 2021	34.5%	45.0%
June 2021	36.6%	67.9%
May 2021	34.6%	50.4%
April 2021	33.6%	40.6%



# Monthly Market Detail - April 2022

## Single-Family Homes

### Pinellas County

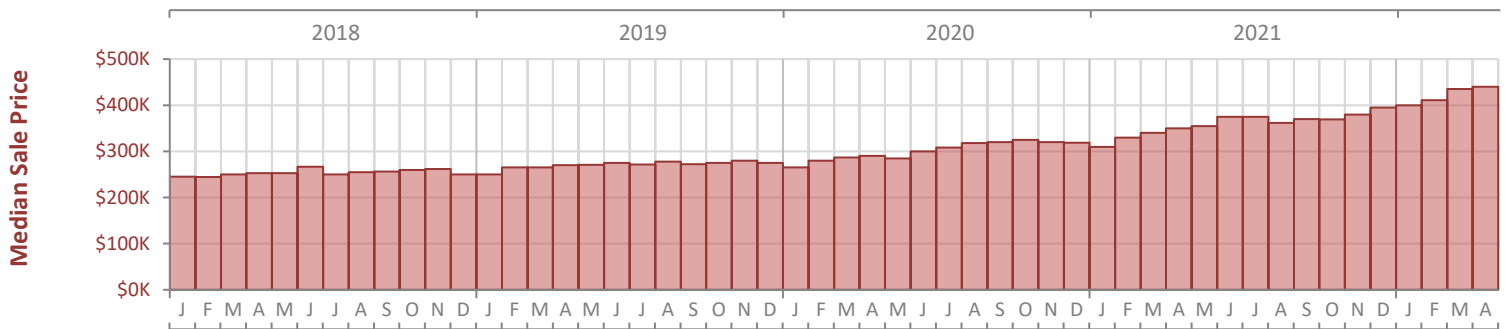


## Median Sale Price

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	\$424,450	26.7%
<b>April 2022</b>	<b>\$440,000</b>	<b>25.7%</b>
March 2022	\$435,000	27.9%
February 2022	\$411,000	24.5%
January 2022	\$400,000	29.3%
December 2021	\$395,000	24.0%
November 2021	\$380,000	18.8%
October 2021	\$369,450	13.7%
September 2021	\$370,000	15.6%
August 2021	\$362,000	13.8%
July 2021	\$375,000	21.8%
June 2021	\$375,000	25.0%
May 2021	\$355,000	24.6%
April 2021	\$350,000	20.7%

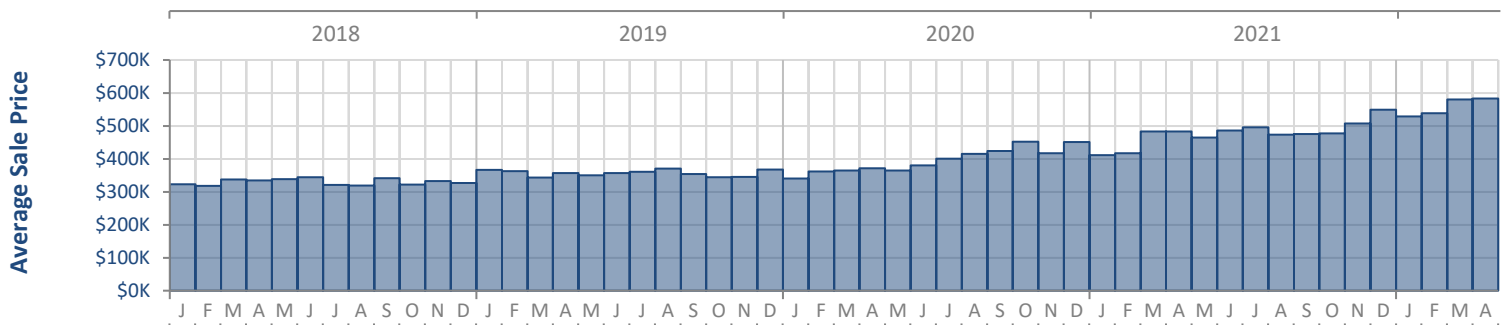


## Average Sale Price

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	\$559,897	23.4%
<b>April 2022</b>	<b>\$583,480</b>	<b>20.9%</b>
March 2022	\$580,461	20.1%
February 2022	\$538,448	29.1%
January 2022	\$529,074	28.6%
December 2021	\$549,226	21.7%
November 2021	\$507,814	21.7%
October 2021	\$477,409	5.7%
September 2021	\$474,935	12.0%
August 2021	\$473,053	14.0%
July 2021	\$495,541	23.7%
June 2021	\$485,863	27.7%
May 2021	\$464,336	27.3%
April 2021	\$482,652	30.1%



# Monthly Market Detail - April 2022

## Single-Family Homes

### Pinellas County

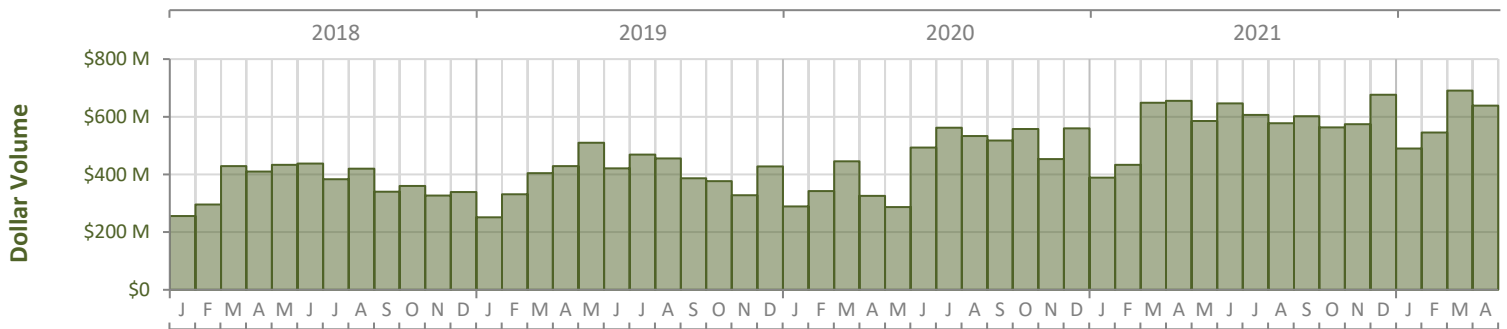


## Dollar Volume

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	\$2.4 Billion	11.2%
<b>April 2022</b>	<b>\$638.3 Million</b>	<b>-2.6%</b>
March 2022	\$690.7 Million	6.5%
February 2022	\$545.4 Million	25.8%
January 2022	\$489.9 Million	25.9%
December 2021	\$676.6 Million	20.8%
November 2021	\$574.3 Million	26.7%
October 2021	\$563.3 Million	1.1%
September 2021	\$601.7 Million	16.2%
August 2021	\$577.6 Million	8.2%
July 2021	\$606.0 Million	7.9%
June 2021	\$646.7 Million	31.2%
May 2021	\$585.5 Million	104.3%
April 2021	\$655.4 Million	100.9%

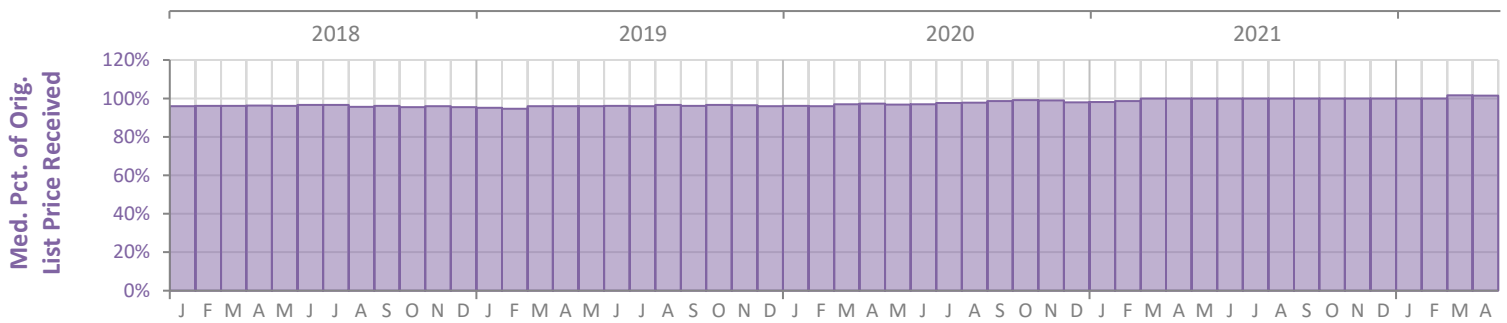


## Median Percent of Original List Price Received

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>April 2022</b>	<b>101.4%</b>	<b>1.4%</b>
March 2022	101.6%	1.6%
February 2022	100.0%	1.4%
January 2022	100.0%	1.9%
December 2021	100.0%	2.0%
November 2021	100.0%	1.1%
October 2021	100.0%	0.9%
September 2021	100.0%	1.3%
August 2021	100.0%	2.2%
July 2021	100.0%	2.5%
June 2021	100.0%	3.1%
May 2021	100.0%	3.3%
April 2021	100.0%	2.8%





# Monthly Market Detail - April 2022

## Single-Family Homes

### Pinellas County

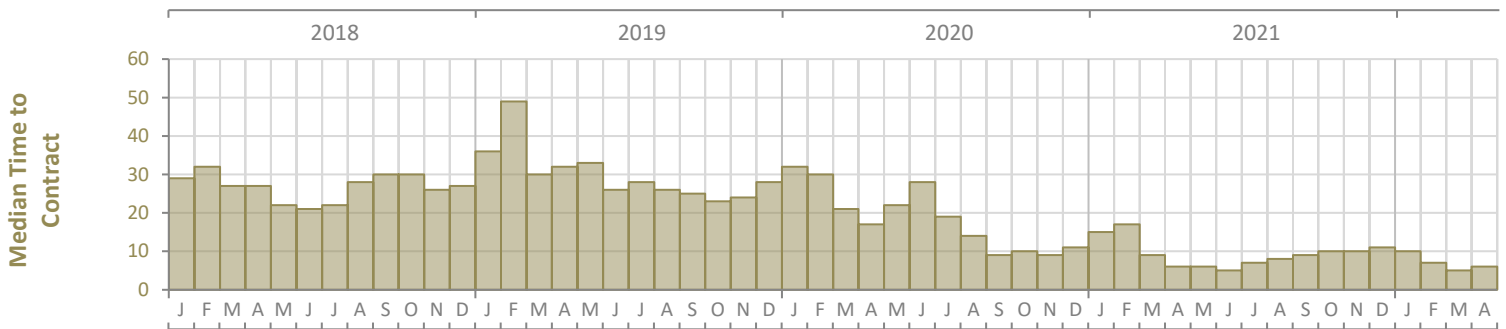


## Median Time to Contract

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	6 Days	-40.0%
<b>April 2022</b>	<b>6 Days</b>	<b>0.0%</b>
March 2022	5 Days	-44.4%
February 2022	7 Days	-58.8%
January 2022	10 Days	-33.3%
December 2021	11 Days	0.0%
November 2021	10 Days	11.1%
October 2021	10 Days	0.0%
September 2021	9 Days	0.0%
August 2021	8 Days	-42.9%
July 2021	7 Days	-63.2%
June 2021	5 Days	-82.1%
May 2021	6 Days	-72.7%
April 2021	6 Days	-64.7%

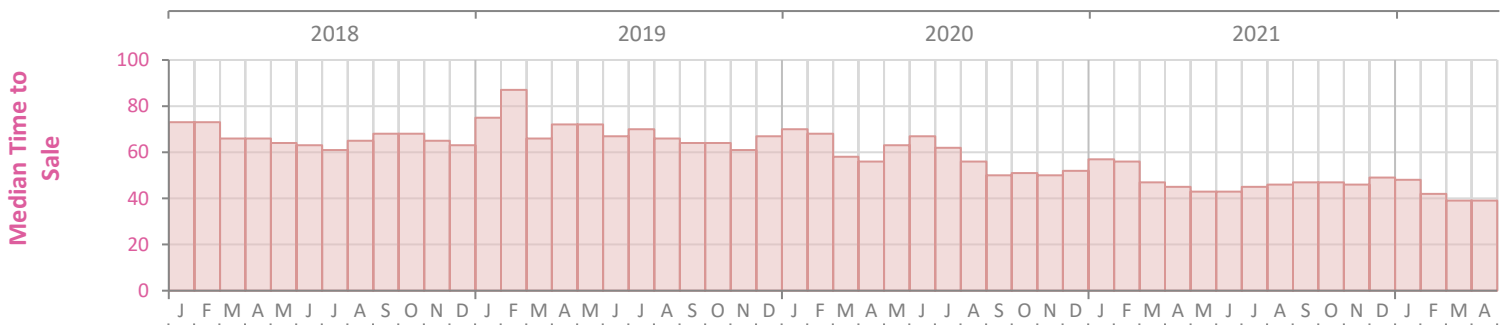


## Median Time to Sale

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	41 Days	-18.0%
<b>April 2022</b>	<b>39 Days</b>	<b>-13.3%</b>
March 2022	39 Days	-17.0%
February 2022	42 Days	-25.0%
January 2022	48 Days	-15.8%
December 2021	49 Days	-5.8%
November 2021	46 Days	-8.0%
October 2021	47 Days	-7.8%
September 2021	47 Days	-6.0%
August 2021	46 Days	-17.9%
July 2021	45 Days	-27.4%
June 2021	43 Days	-35.8%
May 2021	43 Days	-31.7%
April 2021	45 Days	-19.6%



# Monthly Market Detail - April 2022

## Single-Family Homes

### Pinellas County

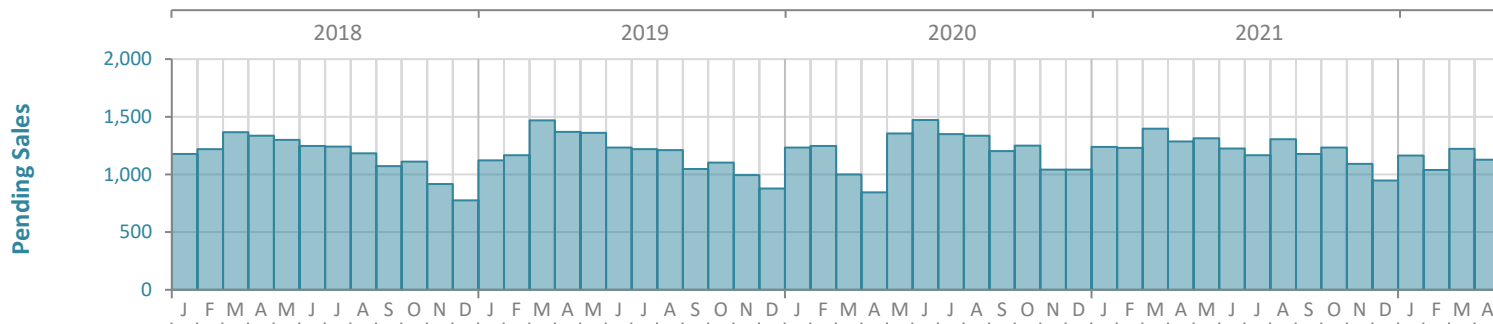


## New Pending Sales

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	4,551	-11.7%
<b>April 2022</b>	<b>1,127</b>	<b>-12.4%</b>
March 2022	1,222	-12.5%
February 2022	1,038	-15.7%
January 2022	1,164	-6.1%
December 2021	948	-9.0%
November 2021	1,091	4.8%
October 2021	1,233	-1.4%
September 2021	1,177	-2.1%
August 2021	1,306	-2.2%
July 2021	1,168	-13.5%
June 2021	1,225	-16.7%
May 2021	1,314	-3.0%
April 2021	1,286	52.0%

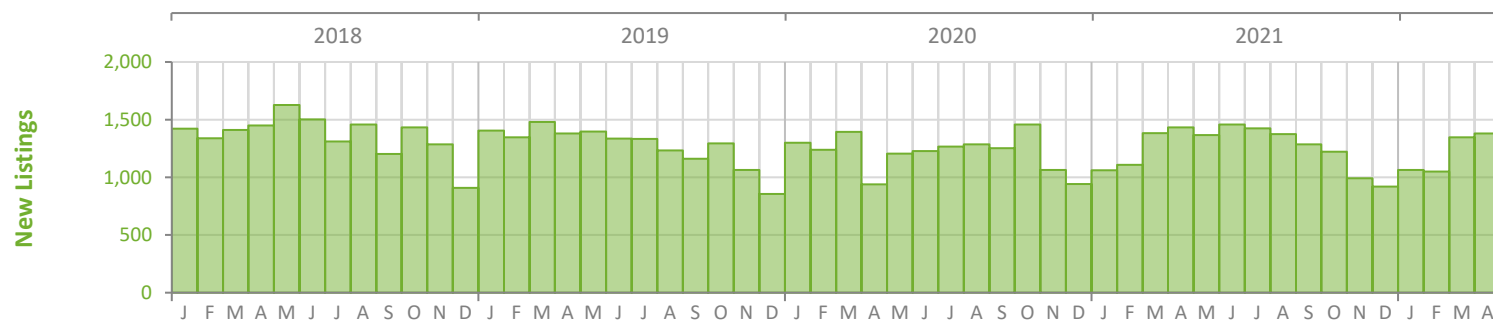


## New Listings

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	4,840	-2.9%
<b>April 2022</b>	<b>1,381</b>	<b>-3.7%</b>
March 2022	1,346	-2.7%
February 2022	1,049	-5.2%
January 2022	1,064	0.3%
December 2021	921	-2.3%
November 2021	991	-6.8%
October 2021	1,221	-16.3%
September 2021	1,285	2.5%
August 2021	1,374	6.8%
July 2021	1,425	12.6%
June 2021	1,459	18.7%
May 2021	1,366	13.3%
April 2021	1,434	52.6%





# Monthly Market Detail - April 2022

## Single-Family Homes

### Pinellas County

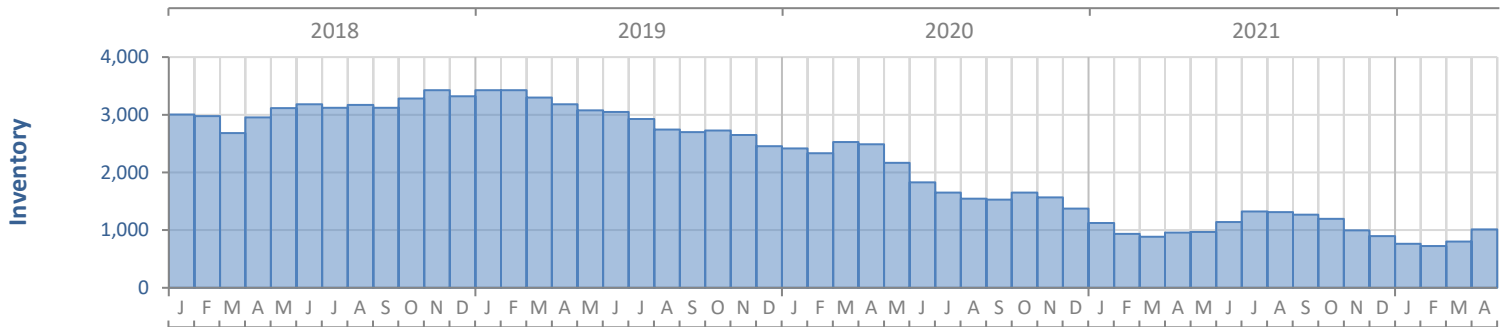


## Inventory (Active Listings)

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)	826	-15.3%
<b>April 2022</b>	<b>1,014</b>	<b>6.0%</b>
March 2022	803	-9.2%
February 2022	723	-22.7%
January 2022	762	-32.0%
December 2021	897	-34.8%
November 2021	998	-36.4%
October 2021	1,196	-27.5%
September 2021	1,268	-17.1%
August 2021	1,315	-15.1%
July 2021	1,326	-19.8%
June 2021	1,140	-37.7%
May 2021	971	-55.2%
April 2021	957	-61.5%

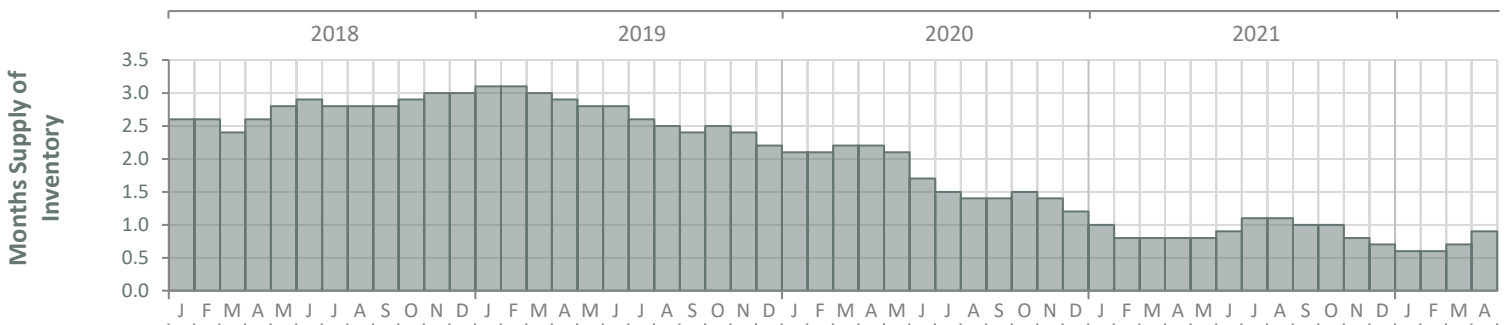


## Months Supply of Inventory

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	-22.2%
<b>April 2022</b>	<b>0.9</b>	<b>12.5%</b>
March 2022	0.7	-12.5%
February 2022	0.6	-25.0%
January 2022	0.6	-40.0%
December 2021	0.7	-41.7%
November 2021	0.8	-42.9%
October 2021	1.0	-33.3%
September 2021	1.0	-28.6%
August 2021	1.1	-21.4%
July 2021	1.1	-26.7%
June 2021	0.9	-47.1%
May 2021	0.8	-61.9%
April 2021	0.8	-63.6%



# Monthly Market Detail - April 2022

## Single-Family Homes

### Pinellas County

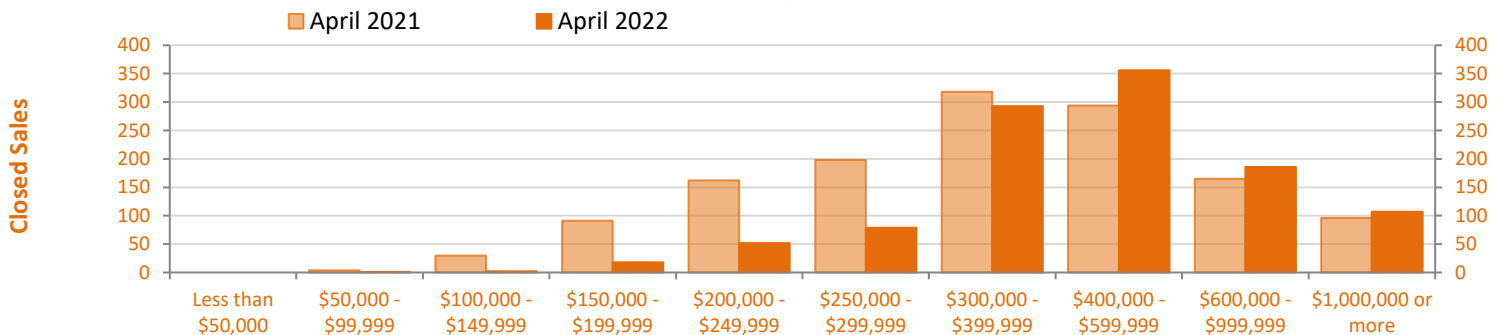


## Closed Sales by Sale Price

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	0	N/A
\$50,000 - \$99,999	1	-75.0%
\$100,000 - \$149,999	2	-93.3%
\$150,000 - \$199,999	18	-80.2%
\$200,000 - \$249,999	52	-67.9%
\$250,000 - \$299,999	79	-60.1%
\$300,000 - \$399,999	293	-7.9%
\$400,000 - \$599,999	356	21.1%
\$600,000 - \$999,999	186	12.7%
\$1,000,000 or more	107	11.5%

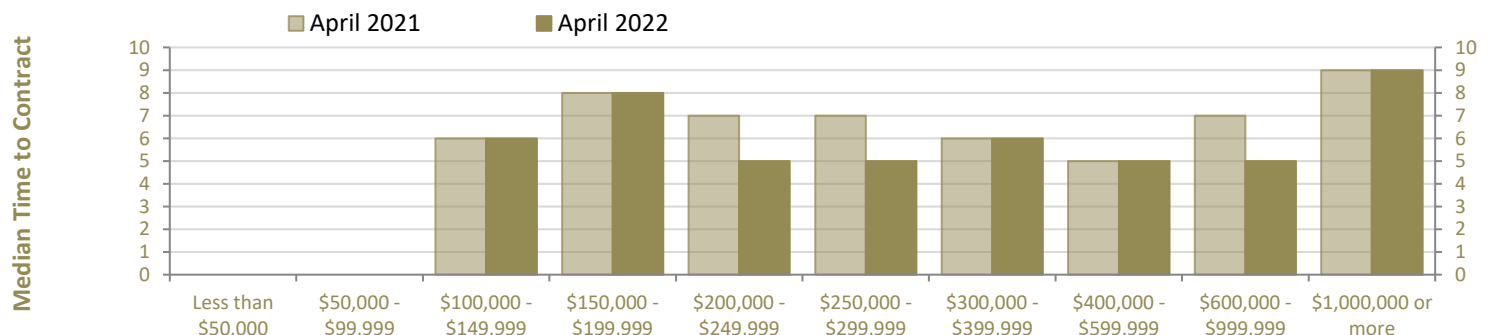


## Median Time to Contract by Sale Price

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

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	0 Days	N/A
\$100,000 - \$149,999	6 Days	0.0%
\$150,000 - \$199,999	8 Days	0.0%
\$200,000 - \$249,999	5 Days	-28.6%
\$250,000 - \$299,999	5 Days	-28.6%
\$300,000 - \$399,999	6 Days	0.0%
\$400,000 - \$599,999	5 Days	0.0%
\$600,000 - \$999,999	5 Days	-28.6%
\$1,000,000 or more	9 Days	0.0%



# Monthly Market Detail - April 2022

## Single-Family Homes

### Pinellas County

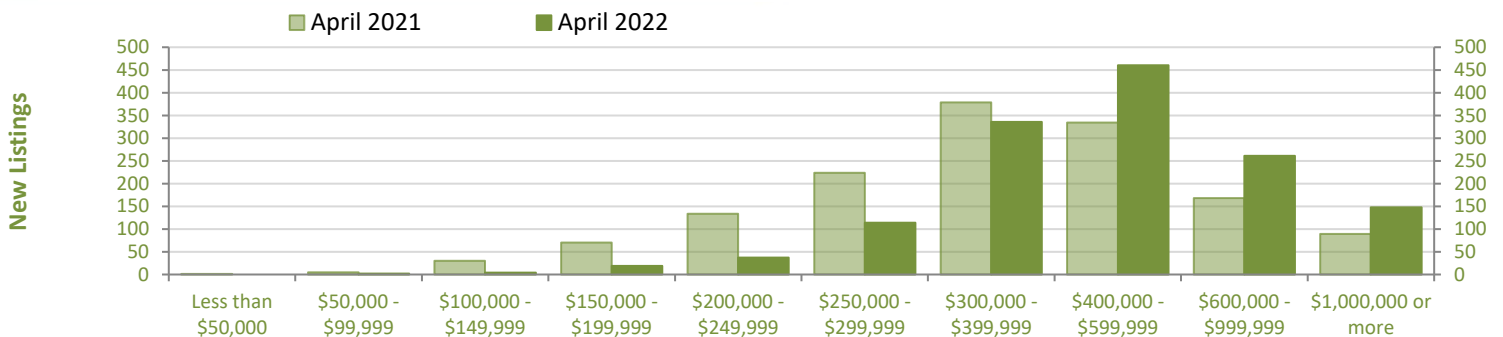


## New Listings by Initial Listing Price

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	2	-60.0%
\$100,000 - \$149,999	4	-86.7%
\$150,000 - \$199,999	19	-72.9%
\$200,000 - \$249,999	37	-72.4%
\$250,000 - \$299,999	114	-49.1%
\$300,000 - \$399,999	336	-11.3%
\$400,000 - \$599,999	460	37.7%
\$600,000 - \$999,999	261	55.4%
\$1,000,000 or more	148	66.3%

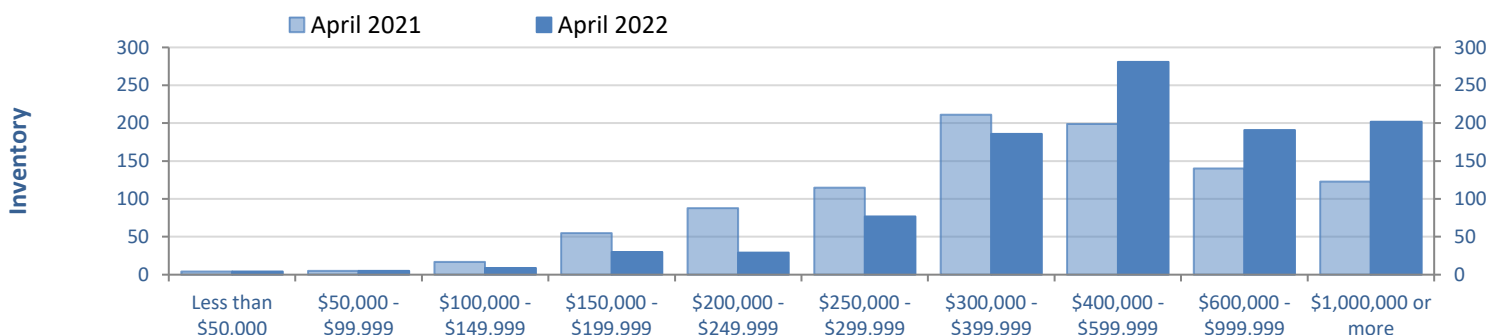


## Inventory by Current Listing Price

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.

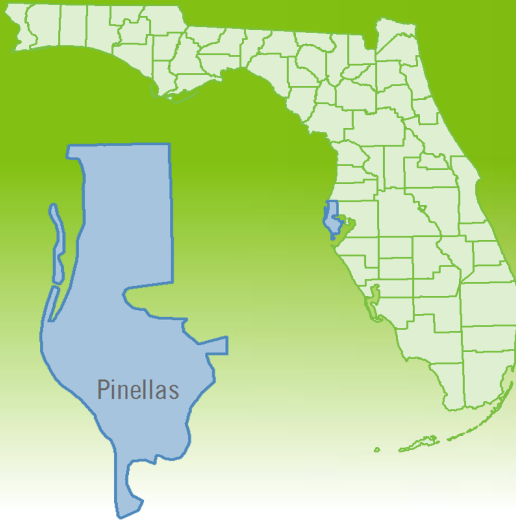
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	4	0.0%
\$50,000 - \$99,999	5	0.0%
\$100,000 - \$149,999	9	-47.1%
\$150,000 - \$199,999	30	-45.5%
\$200,000 - \$249,999	29	-67.0%
\$250,000 - \$299,999	77	-33.0%
\$300,000 - \$399,999	186	-11.8%
\$400,000 - \$599,999	281	41.2%
\$600,000 - \$999,999	191	36.4%
\$1,000,000 or more	202	64.2%



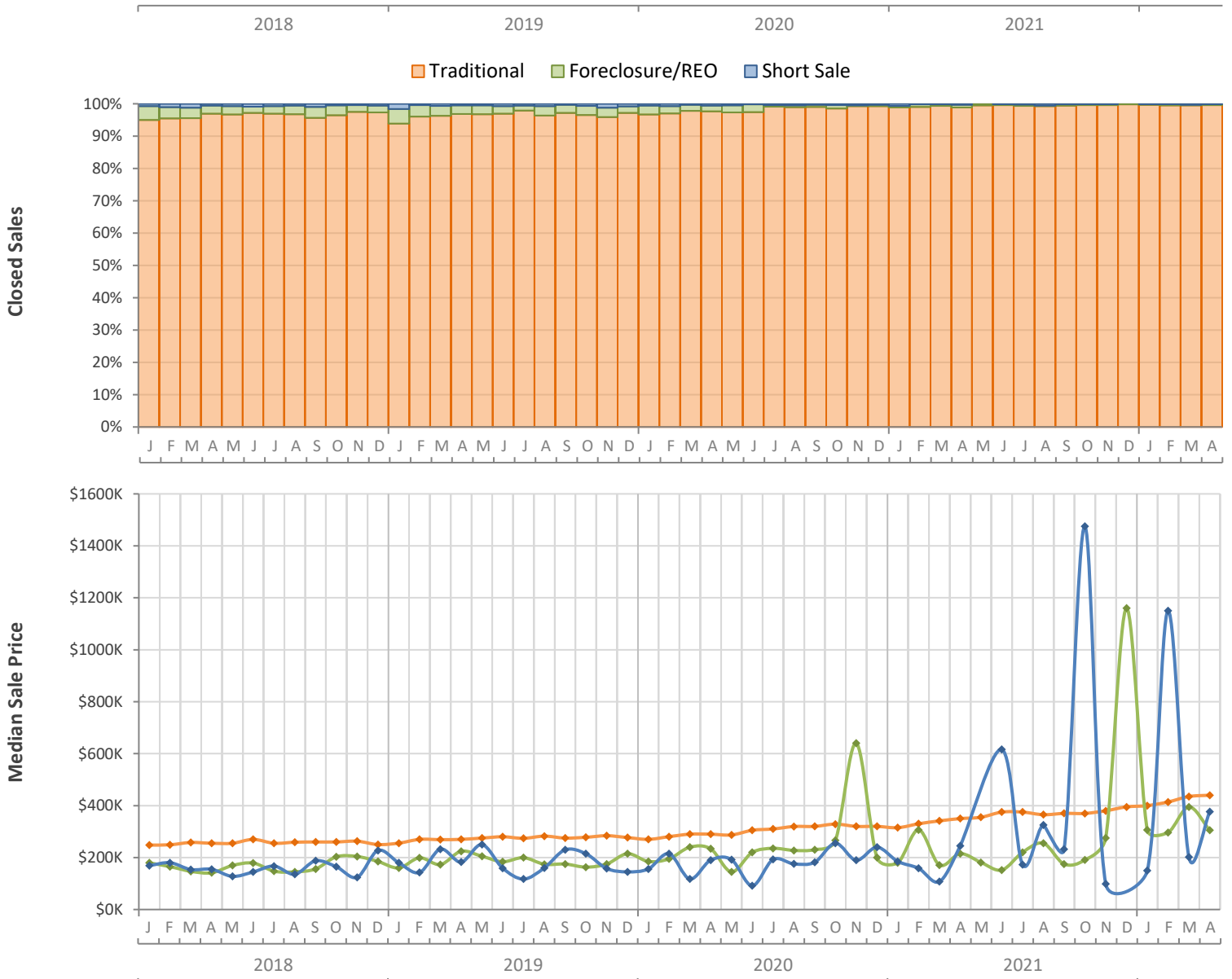
# Monthly Distressed Market - April 2022

## Single-Family Homes

### Pinellas County



		April 2022	April 2021	Percent Change Year-over-Year
Traditional	Closed Sales	1,089	1,342	-18.9%
	Median Sale Price	\$440,000	\$350,000	25.7%
Foreclosure/REO	Closed Sales	4	11	-63.6%
	Median Sale Price	\$305,750	\$215,000	42.2%
Short Sale	Closed Sales	1	5	-80.0%
	Median Sale Price	\$376,500	\$245,000	53.7%



# Monthly Market Detail - April 2022

## Townhouses and Condos

### Pinellas County



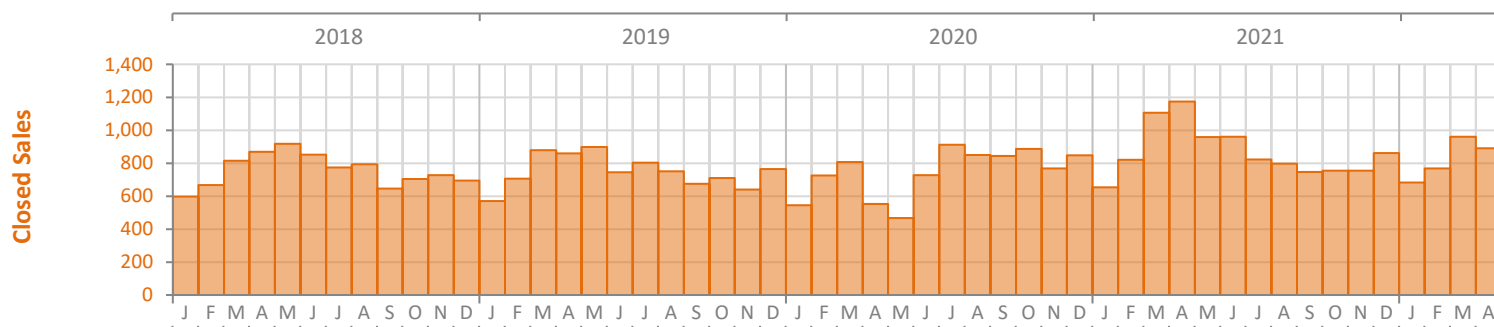
Summary Statistics	April 2022	April 2021	Percent Change Year-over-Year
Closed Sales	891	1,174	-24.1%
Paid in Cash	540	622	-13.2%
Median Sale Price	\$280,000	\$225,000	24.4%
Average Sale Price	\$399,054	\$336,856	18.5%
Dollar Volume	\$355.6 Million	\$395.5 Million	-10.1%
Median Percent of Original List Price Received	100.0%	99.1%	0.9%
Median Time to Contract	6 Days	12 Days	-50.0%
Median Time to Sale	43 Days	52 Days	-17.3%
New Pending Sales	848	1,056	-19.7%
New Listings	982	985	-0.3%
Pending Inventory	1,285	1,427	-10.0%
Inventory (Active Listings)	742	777	-4.5%
Months Supply of Inventory	0.9	0.9	0.0%

## Closed Sales

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	3,303	-12.0%
<b>April 2022</b>	<b>891</b>	<b>-24.1%</b>
March 2022	961	-13.1%
February 2022	769	-6.3%
January 2022	682	4.4%
December 2021	862	1.7%
November 2021	755	-1.8%
October 2021	755	-14.9%
September 2021	747	-11.4%
August 2021	798	-6.1%
July 2021	822	-9.9%
June 2021	961	32.0%
May 2021	959	105.4%
April 2021	1,174	112.3%



# Monthly Market Detail - April 2022

## Townhouses and Condos

### Pinellas County

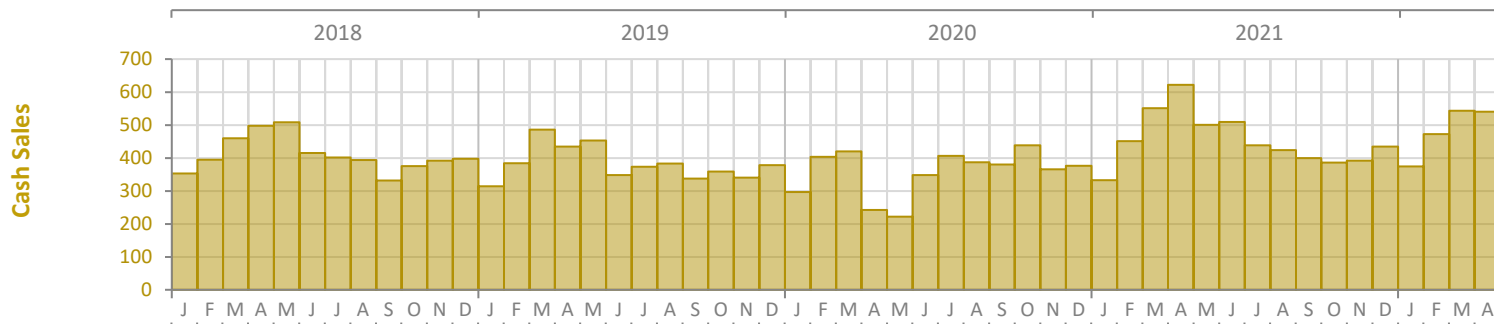


## Cash Sales

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	1,929	-1.4%
<b>April 2022</b>	<b>540</b>	<b>-13.2%</b>
March 2022	543	-1.5%
February 2022	472	4.7%
January 2022	374	12.3%
December 2021	435	15.7%
November 2021	392	7.1%
October 2021	386	-11.9%
September 2021	400	5.3%
August 2021	424	9.6%
July 2021	438	7.9%
June 2021	509	46.3%
May 2021	501	125.7%
April 2021	622	157.0%

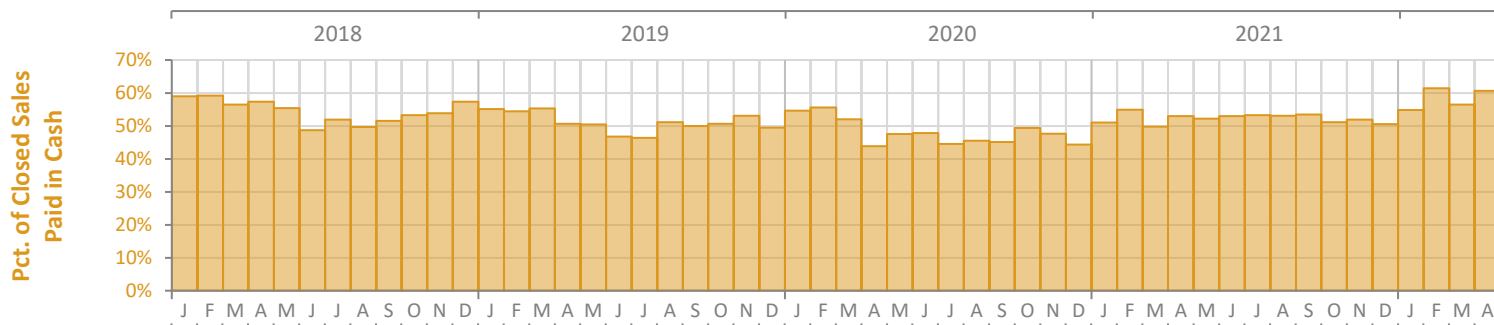


## Cash Sales as a Percentage of Closed Sales

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	58.4%	12.1%
<b>April 2022</b>	<b>60.6%</b>	<b>14.3%</b>
March 2022	56.5%	13.5%
February 2022	61.4%	11.8%
January 2022	54.8%	7.5%
December 2021	50.5%	14.0%
November 2021	51.9%	9.0%
October 2021	51.1%	3.4%
September 2021	53.5%	18.6%
August 2021	53.1%	16.7%
July 2021	53.3%	19.8%
June 2021	53.0%	10.9%
May 2021	52.2%	9.9%
April 2021	53.0%	21.0%





# Monthly Market Detail - April 2022

## Townhouses and Condos

### Pinellas County

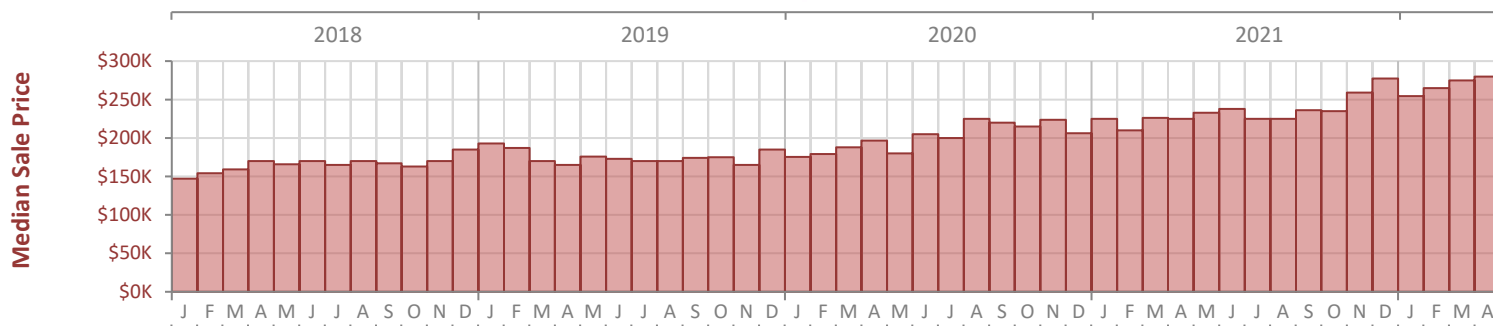


## Median Sale Price

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	\$270,000	22.2%
<b>April 2022</b>	<b>\$280,000</b>	<b>24.4%</b>
March 2022	\$275,000	21.7%
February 2022	\$265,000	26.2%
January 2022	\$254,500	13.1%
December 2021	\$277,500	34.5%
November 2021	\$259,000	15.9%
October 2021	\$235,000	9.3%
September 2021	\$236,000	7.3%
August 2021	\$225,000	0.0%
July 2021	\$225,000	12.5%
June 2021	\$237,900	16.0%
May 2021	\$233,000	29.4%
April 2021	\$225,000	14.5%

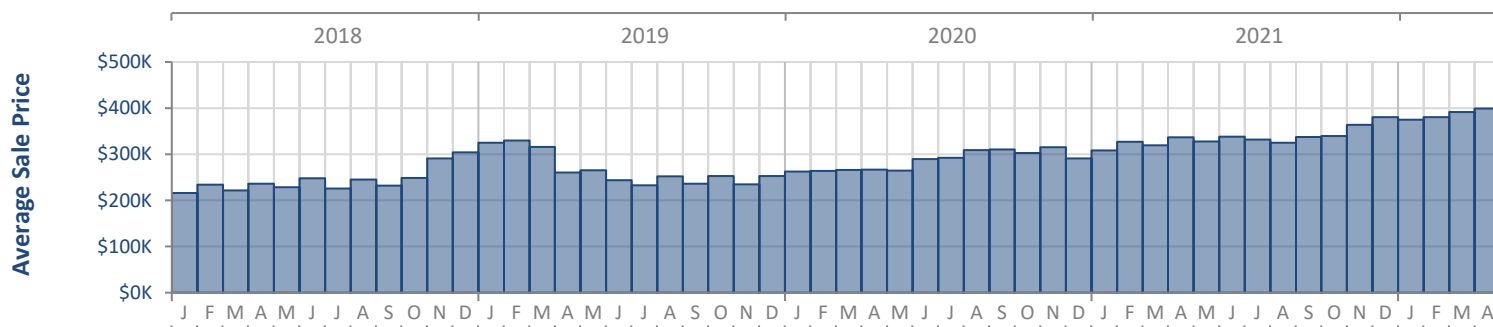


## Average Sale Price

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	\$387,487	19.4%
<b>April 2022</b>	<b>\$399,054</b>	<b>18.5%</b>
March 2022	\$391,408	22.5%
February 2022	\$380,151	16.2%
January 2022	\$375,124	21.8%
December 2021	\$380,369	30.6%
November 2021	\$363,610	15.3%
October 2021	\$339,430	12.2%
September 2021	\$337,488	8.8%
August 2021	\$324,939	5.2%
July 2021	\$331,914	13.5%
June 2021	\$338,426	17.0%
May 2021	\$327,543	23.7%
April 2021	\$336,856	26.4%



# Monthly Market Detail - April 2022

## Townhouses and Condos

### Pinellas County

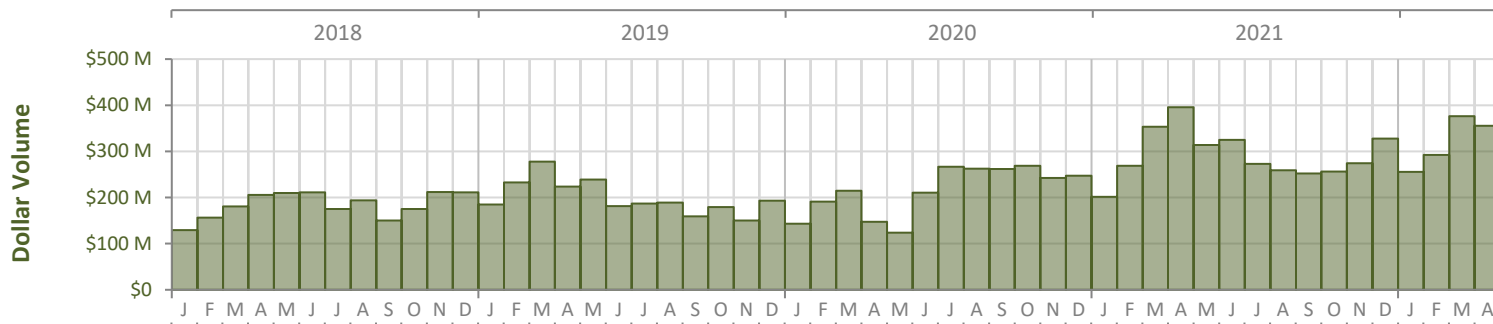


## Dollar Volume

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	\$1.3 Billion	5.0%
<b>April 2022</b>	<b>\$355.6 Million</b>	<b>-10.1%</b>
March 2022	\$376.1 Million	6.4%
February 2022	\$292.3 Million	8.9%
January 2022	\$255.8 Million	27.2%
December 2021	\$327.9 Million	32.8%
November 2021	\$274.5 Million	13.2%
October 2021	\$256.3 Million	-4.5%
September 2021	\$252.1 Million	-3.6%
August 2021	\$259.3 Million	-1.3%
July 2021	\$272.8 Million	2.3%
June 2021	\$325.2 Million	54.4%
May 2021	\$314.1 Million	153.9%
April 2021	\$395.5 Million	168.3%

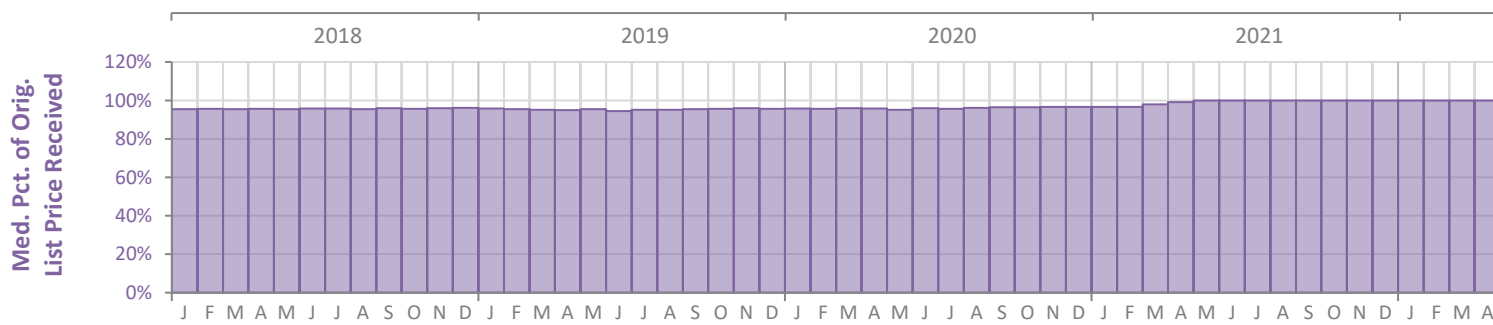


## Median Percent of Original List Price Received

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>April 2022</b>	<b>100.0%</b>	<b>0.9%</b>
March 2022	100.0%	2.1%
February 2022	100.0%	3.4%
January 2022	100.0%	3.5%
December 2021	100.0%	3.4%
November 2021	100.0%	3.4%
October 2021	100.0%	3.6%
September 2021	100.0%	3.6%
August 2021	100.0%	4.1%
July 2021	100.0%	4.6%
June 2021	100.0%	4.2%
May 2021	100.0%	5.0%
April 2021	99.1%	3.4%



# Monthly Market Detail - April 2022

## Townhouses and Condos

### Pinellas County

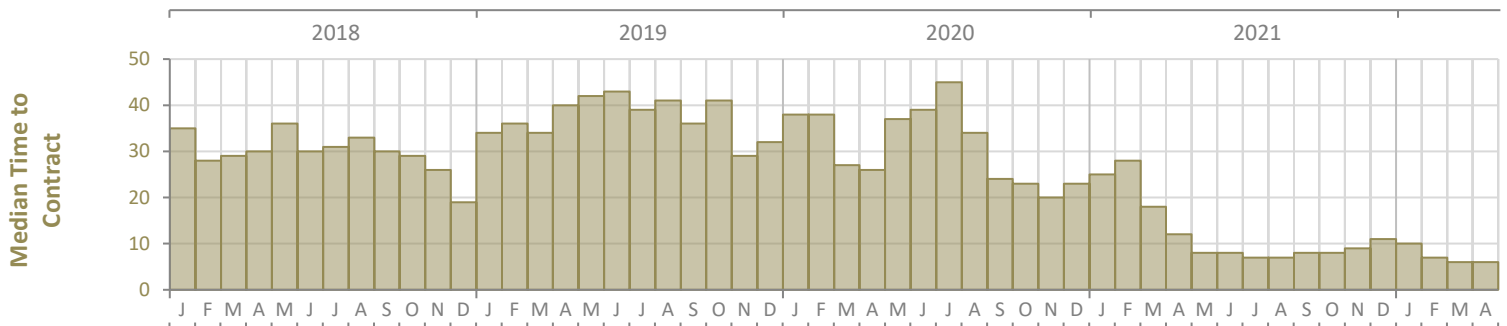


## Median Time to Contract

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	7 Days	-63.2%
<b>April 2022</b>	<b>6 Days</b>	<b>-50.0%</b>
March 2022	6 Days	-66.7%
February 2022	7 Days	-75.0%
January 2022	10 Days	-60.0%
December 2021	11 Days	-52.2%
November 2021	9 Days	-55.0%
October 2021	8 Days	-65.2%
September 2021	8 Days	-66.7%
August 2021	7 Days	-79.4%
July 2021	7 Days	-84.4%
June 2021	8 Days	-79.5%
May 2021	8 Days	-78.4%
April 2021	12 Days	-53.8%

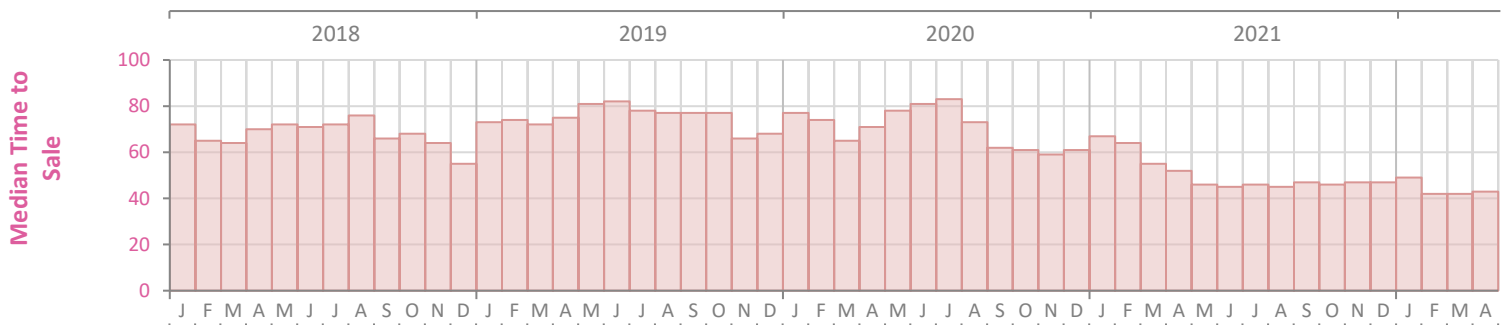


## Median Time to Sale

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	44 Days	-22.8%
<b>April 2022</b>	<b>43 Days</b>	<b>-17.3%</b>
March 2022	42 Days	-23.6%
February 2022	42 Days	-34.4%
January 2022	49 Days	-26.9%
December 2021	47 Days	-23.0%
November 2021	47 Days	-20.3%
October 2021	46 Days	-24.6%
September 2021	47 Days	-24.2%
August 2021	45 Days	-38.4%
July 2021	46 Days	-44.6%
June 2021	45 Days	-44.4%
May 2021	46 Days	-41.0%
April 2021	52 Days	-26.8%



# Monthly Market Detail - April 2022

## Townhouses and Condos

### Pinellas County

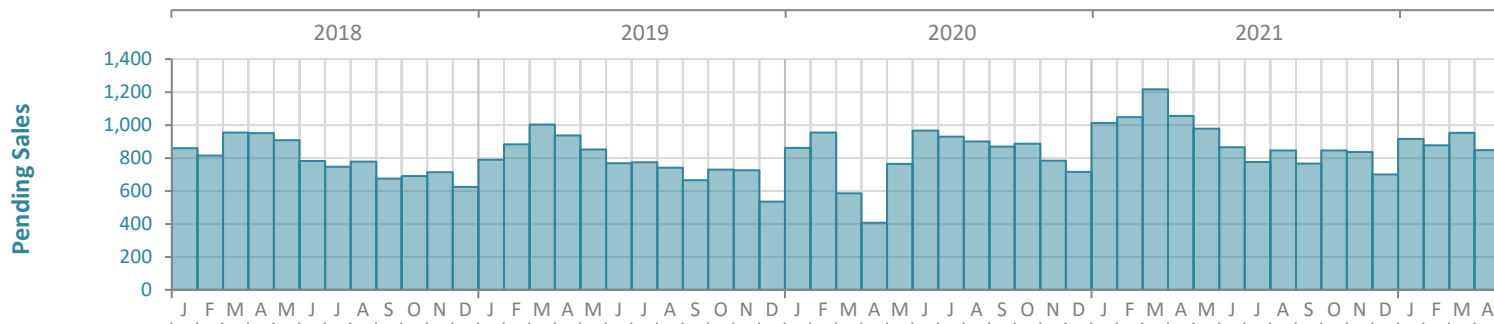


## New Pending Sales

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	3,593	-17.1%
<b>April 2022</b>	<b>848</b>	<b>-19.7%</b>
March 2022	953	-21.6%
February 2022	876	-16.4%
January 2022	916	-9.6%
December 2021	700	-2.2%
November 2021	837	6.9%
October 2021	846	-4.6%
September 2021	767	-11.8%
August 2021	846	-6.0%
July 2021	776	-16.6%
June 2021	866	-10.4%
May 2021	977	27.7%
April 2021	1,056	160.1%

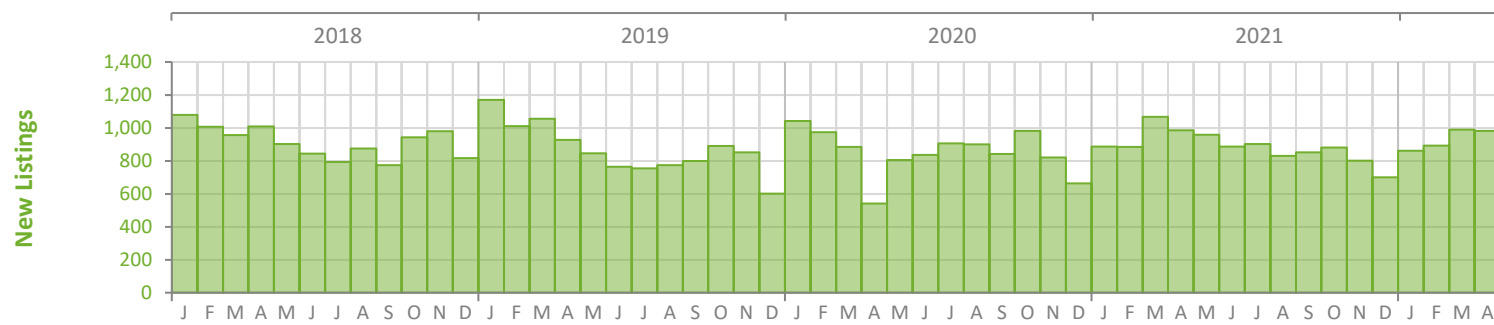


## New Listings

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	3,727	-2.6%
<b>April 2022</b>	<b>982</b>	<b>-0.3%</b>
March 2022	990	-7.3%
February 2022	893	0.9%
January 2022	862	-2.8%
December 2021	700	5.6%
November 2021	801	-2.4%
October 2021	881	-10.3%
September 2021	852	1.2%
August 2021	830	-7.9%
July 2021	902	-0.3%
June 2021	887	6.0%
May 2021	958	19.0%
April 2021	985	82.1%



# Monthly Market Detail - April 2022

## Townhouses and Condos

### Pinellas County

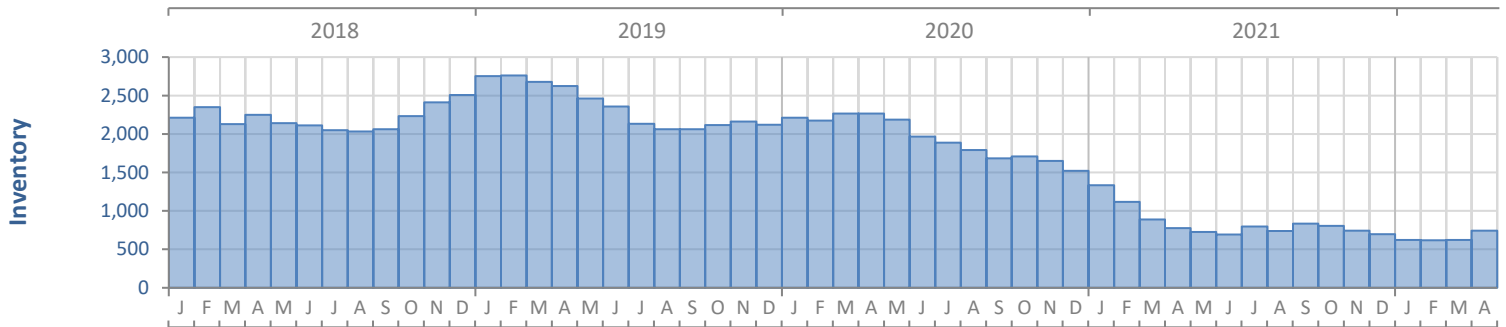


## Inventory (Active Listings)

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)	651	-36.8%
<b>April 2022</b>	<b>742</b>	<b>-4.5%</b>
March 2022	621	-30.1%
February 2022	617	-44.8%
January 2022	622	-53.4%
December 2021	697	-54.2%
November 2021	741	-55.1%
October 2021	804	-53.0%
September 2021	836	-50.4%
August 2021	737	-58.9%
July 2021	795	-57.8%
June 2021	691	-64.9%
May 2021	726	-66.8%
April 2021	777	-65.7%

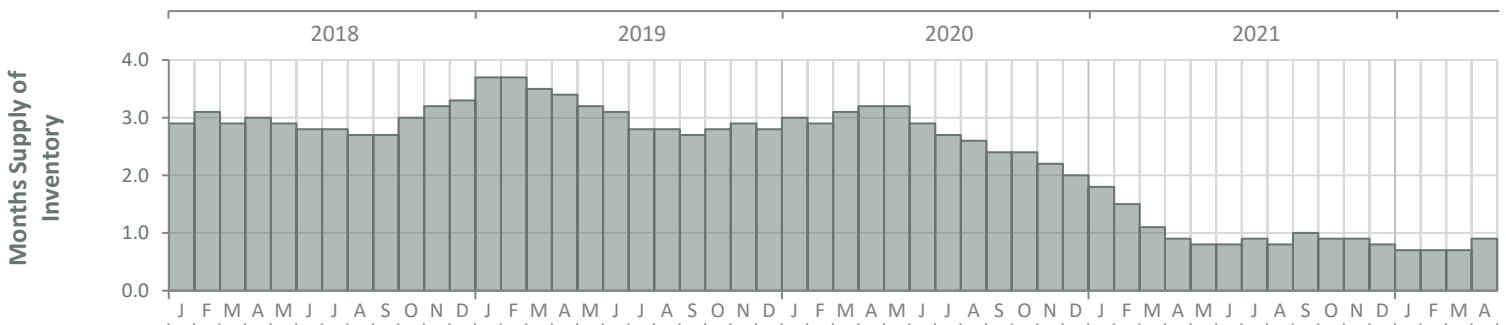


## Months Supply of Inventory

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)	0.8	-38.5%
<b>April 2022</b>	<b>0.9</b>	<b>0.0%</b>
March 2022	0.7	-36.4%
February 2022	0.7	-53.3%
January 2022	0.7	-61.1%
December 2021	0.8	-60.0%
November 2021	0.9	-59.1%
October 2021	0.9	-62.5%
September 2021	1.0	-58.3%
August 2021	0.8	-69.2%
July 2021	0.9	-66.7%
June 2021	0.8	-72.4%
May 2021	0.8	-75.0%
April 2021	0.9	-71.9%





# Monthly Market Detail - April 2022

## Townhouses and Condos

### Pinellas County

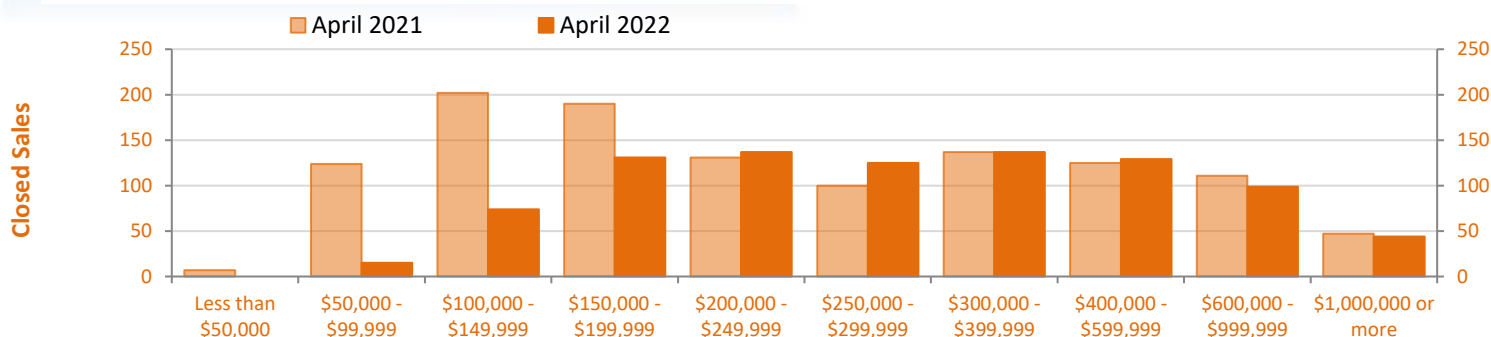


## Closed Sales by Sale Price

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	0	-100.0%
\$50,000 - \$99,999	15	-87.9%
\$100,000 - \$149,999	74	-63.4%
\$150,000 - \$199,999	131	-31.1%
\$200,000 - \$249,999	137	4.6%
\$250,000 - \$299,999	125	25.0%
\$300,000 - \$399,999	137	0.0%
\$400,000 - \$599,999	129	3.2%
\$600,000 - \$999,999	99	-10.8%
\$1,000,000 or more	44	-6.4%

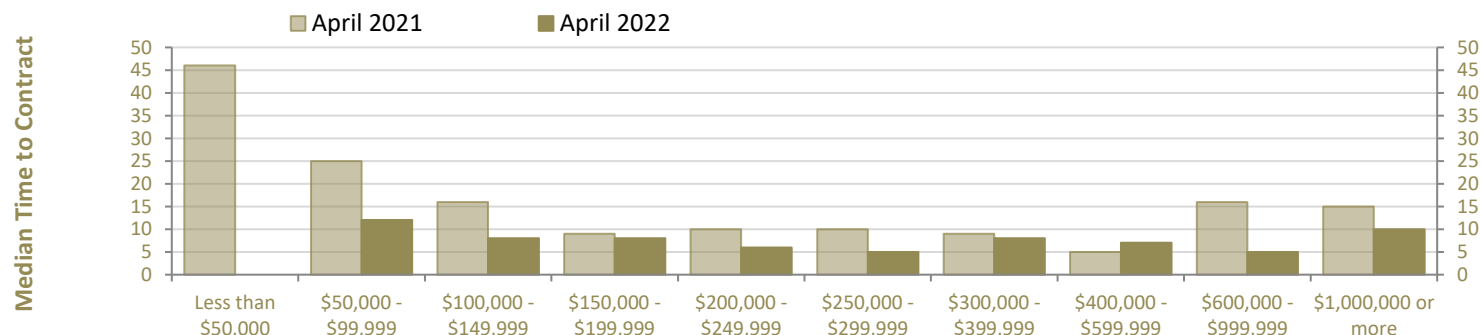


## Median Time to Contract by Sale Price

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

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	12 Days	-52.0%
\$100,000 - \$149,999	8 Days	-50.0%
\$150,000 - \$199,999	8 Days	-11.1%
\$200,000 - \$249,999	6 Days	-40.0%
\$250,000 - \$299,999	5 Days	-50.0%
\$300,000 - \$399,999	8 Days	-11.1%
\$400,000 - \$599,999	7 Days	40.0%
\$600,000 - \$999,999	5 Days	-68.8%
\$1,000,000 or more	10 Days	-33.3%





# Monthly Market Detail - April 2022

## Townhouses and Condos

### Pinellas County

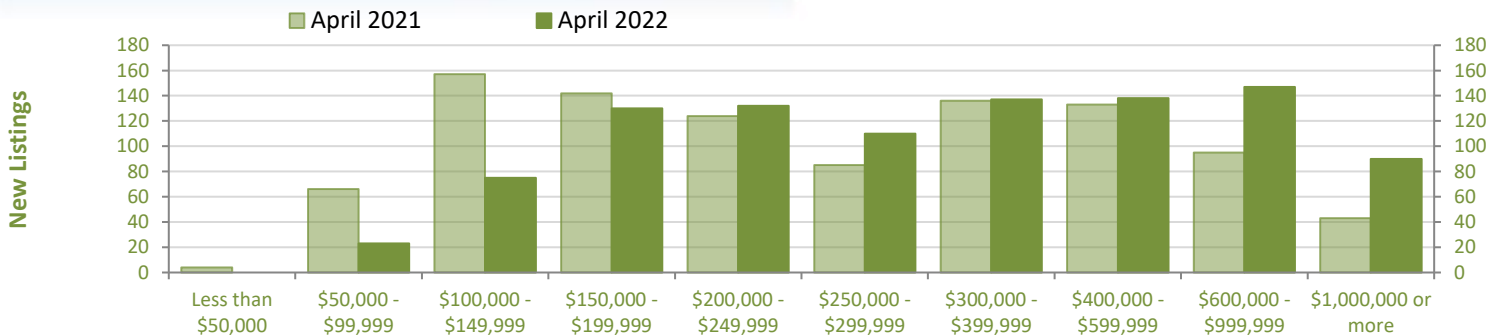


## New Listings by Initial Listing Price

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	23	-65.2%
\$100,000 - \$149,999	75	-52.2%
\$150,000 - \$199,999	130	-8.5%
\$200,000 - \$249,999	132	6.5%
\$250,000 - \$299,999	110	29.4%
\$300,000 - \$399,999	137	0.7%
\$400,000 - \$599,999	138	3.8%
\$600,000 - \$999,999	147	54.7%
\$1,000,000 or more	90	109.3%

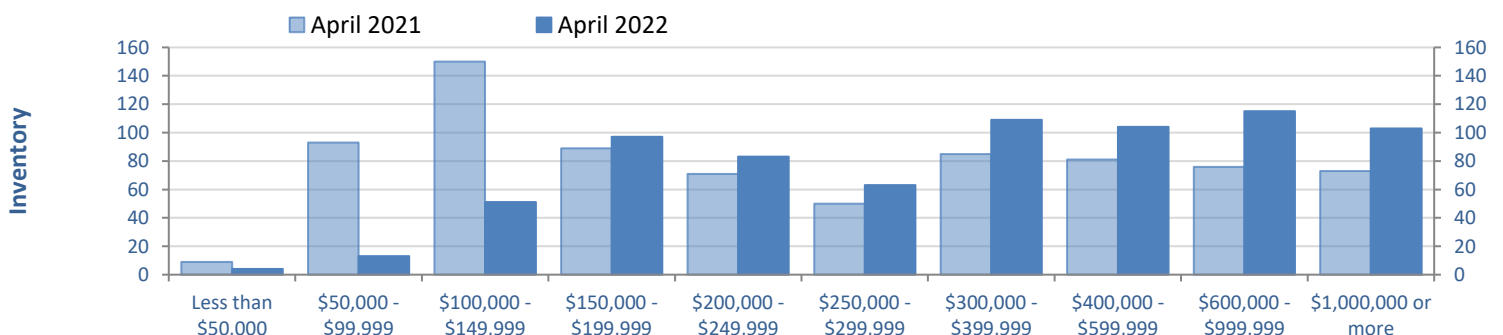


## Inventory by Current Listing Price

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	4	-55.6%
\$50,000 - \$99,999	13	-86.0%
\$100,000 - \$149,999	51	-66.0%
\$150,000 - \$199,999	97	9.0%
\$200,000 - \$249,999	83	16.9%
\$250,000 - \$299,999	63	26.0%
\$300,000 - \$399,999	109	28.2%
\$400,000 - \$599,999	104	28.4%
\$600,000 - \$999,999	115	51.3%
\$1,000,000 or more	103	41.1%



# Monthly Distressed Market - April 2022

## Townhouses and Condos

### Pinellas County



		April 2022	April 2021	Percent Change Year-over-Year
Traditional	Closed Sales	890	1,174	-24.2%
	Median Sale Price	\$280,000	\$225,000	24.4%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$85,000	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

