

PASCO COUNTY MONTHLY STATISTICS

November 2022

Combined Single Family Homes & Townhomes/Condos

Summary Statistics	Nov 2022	Nov 2021	% change year over year
Closed Sales	950	1229	-22.7%
Paid in Cash	241	421	-42.8%
New Pending Sales	832	1189	-30.0%
New Listings	1158	1226	-5.5%
Pending Inventory	1525	2142	-28.8%
Inventory (Active Listings)	2710	960	182.3%

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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



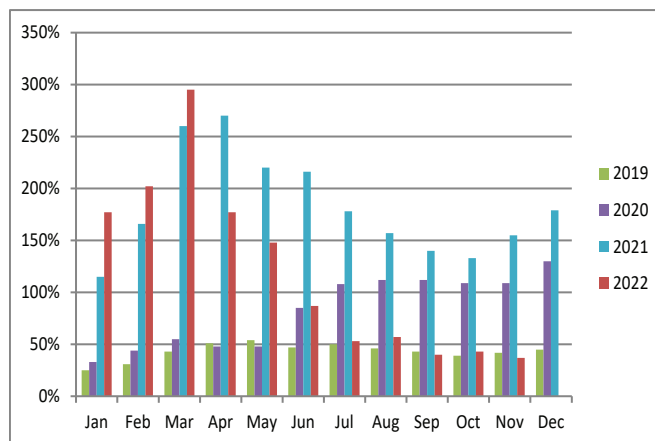
Absorption rate estimates the rate at which active listings are selling in a given market.

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

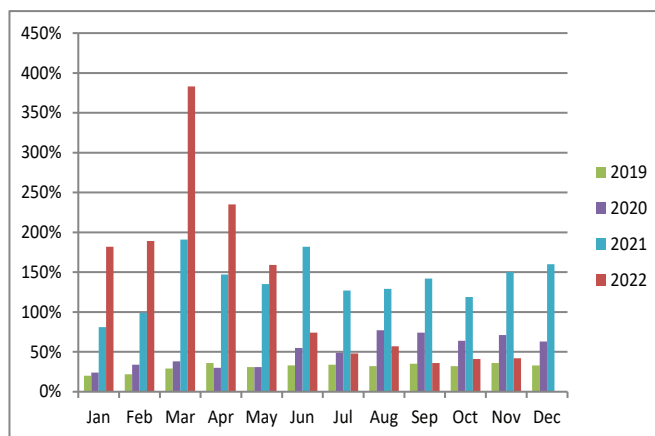
A low absorption rate means that homes are selling slowly (suggesting a buyer's market) while a high absorption rate means that homes are selling quickly (suggesting a seller's market).

Absorption Rate

Single Family	2019	2020	2021	2022
January	25%	33%	115%	177%
February	31%	44%	166%	202%
March	43%	55%	260%	295%
April	51%	48%	270%	177%
May	54%	48%	220%	148%
June	47%	85%	216%	87%
July	50%	108%	178%	53%
August	46%	112%	157%	57%
September	43%	112%	140%	40%
October	39%	109%	133%	43%
November	42%	109%	155%	37%
December	45%	130%	179%	



Condo	2019	2020	2021	2022
January	20%	24%	81%	182%
February	22%	34%	99%	189%
March	29%	38%	191%	383%
April	36%	30%	147%	235%
May	31%	31%	135%	159%
June	33%	55%	182%	74%
July	34%	49%	127%	48%
August	32%	77%	129%	57%
September	35%	74%	142%	36%
October	32%	64%	119%	41%
November	36%	71%	150%	42%
December	33%	63%	160%	

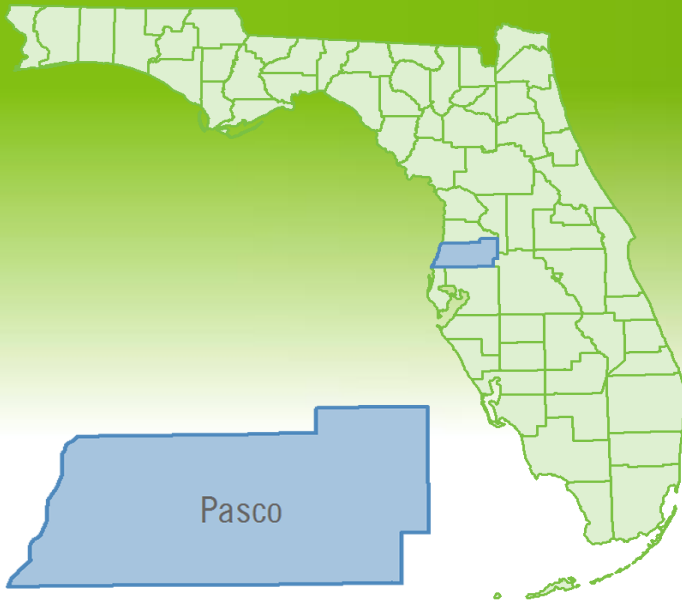


source: Stellar MLS Live Data 12/16/2022

Monthly Market Detail - November 2022

Single-Family Homes

Pasco County



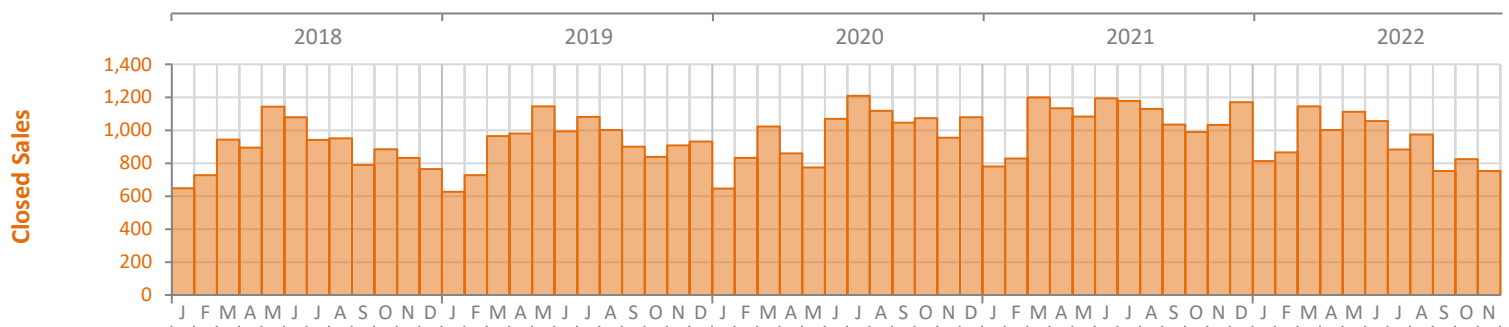
Summary Statistics	November 2022	November 2021	Percent Change Year-over-Year
Closed Sales	752	1,032	-27.1%
Paid in Cash	172	332	-48.2%
Median Sale Price	\$394,990	\$329,510	19.9%
Average Sale Price	\$413,098	\$361,135	14.4%
Dollar Volume	\$310.6 Million	\$372.7 Million	-16.6%
Median Percent of Original List Price Received	96.6%	100.0%	-3.4%
Median Time to Contract	23 Days	7 Days	228.6%
Median Time to Sale	76 Days	44 Days	72.7%
New Pending Sales	673	977	-31.1%
New Listings	928	1,033	-10.2%
Pending Inventory	1,195	1,708	-30.0%
Inventory (Active Listings)	2,210	809	173.2%
Months Supply of Inventory	2.3	0.8	187.5%

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	10,174	-12.1%
November 2022	752	-27.1%
October 2022	825	-16.6%
September 2022	752	-27.3%
August 2022	973	-13.8%
July 2022	882	-25.1%
June 2022	1,056	-11.5%
May 2022	1,111	2.6%
April 2022	1,001	-11.7%
March 2022	1,145	-4.5%
February 2022	865	4.3%
January 2022	812	4.1%
December 2021	1,170	8.5%
November 2021	1,032	8.2%



Monthly Market Detail - November 2022

Single-Family Homes

Pasco County

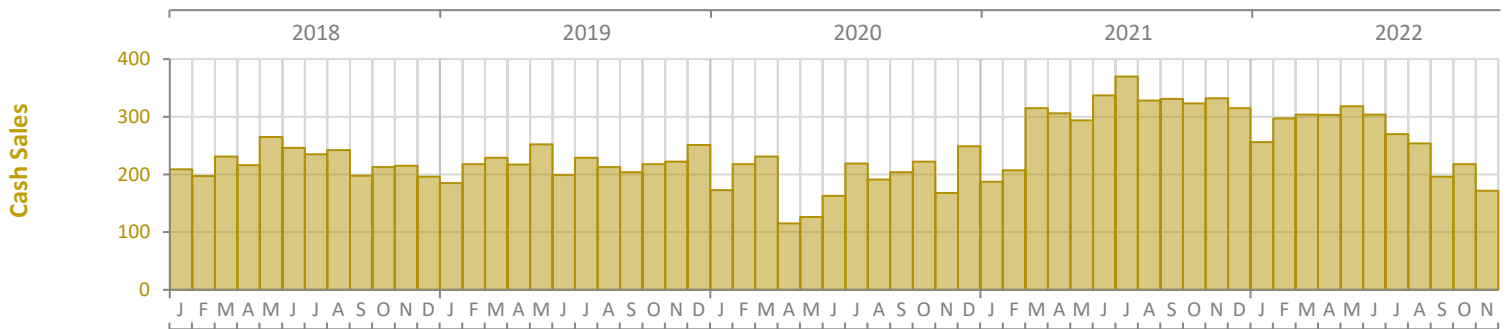


Cash Sales

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	2,892	-13.2%
November 2022	172	-48.2%
October 2022	218	-32.5%
September 2022	196	-40.8%
August 2022	254	-22.6%
July 2022	270	-27.0%
June 2022	304	-9.8%
May 2022	318	8.2%
April 2022	303	-1.0%
March 2022	304	-3.5%
February 2022	297	43.5%
January 2022	256	36.9%
December 2021	315	26.5%
November 2021	332	97.6%

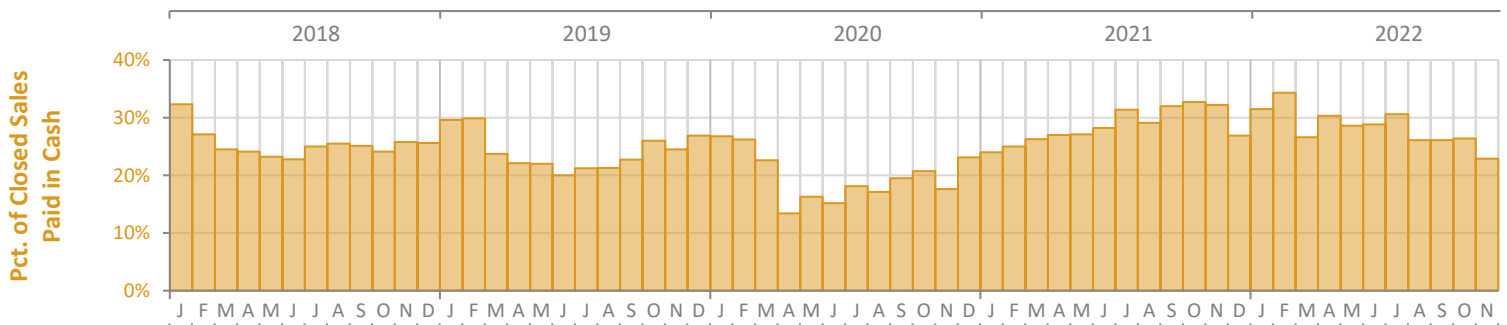


Cash Sales as a Percentage of Closed Sales

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	28.4%	-1.4%
November 2022	22.9%	-28.9%
October 2022	26.4%	-19.3%
September 2022	26.1%	-18.4%
August 2022	26.1%	-10.3%
July 2022	30.6%	-2.5%
June 2022	28.8%	2.1%
May 2022	28.6%	5.5%
April 2022	30.3%	12.2%
March 2022	26.6%	1.1%
February 2022	34.3%	37.2%
January 2022	31.5%	31.3%
December 2021	26.9%	16.5%
November 2021	32.2%	83.0%



Monthly Market Detail - November 2022

Single-Family Homes

Pasco County

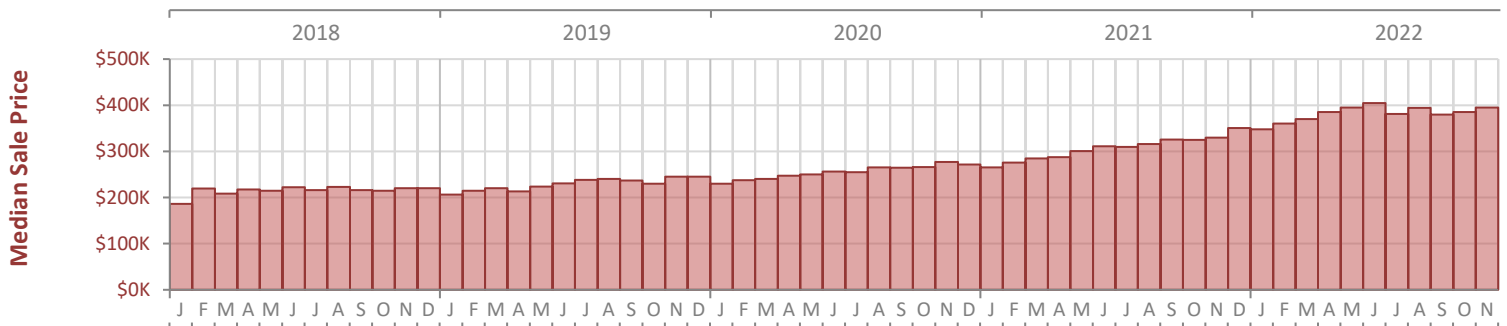


Median Sale Price

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	\$380,000	25.2%
November 2022	\$394,990	19.9%
October 2022	\$385,000	18.5%
September 2022	\$379,945	16.6%
August 2022	\$394,000	24.7%
July 2022	\$381,000	22.9%
June 2022	\$404,495	30.1%
May 2022	\$394,990	31.5%
April 2022	\$385,000	33.8%
March 2022	\$370,000	29.8%
February 2022	\$360,000	30.7%
January 2022	\$347,750	31.2%
December 2021	\$350,825	29.2%
November 2021	\$329,510	19.0%

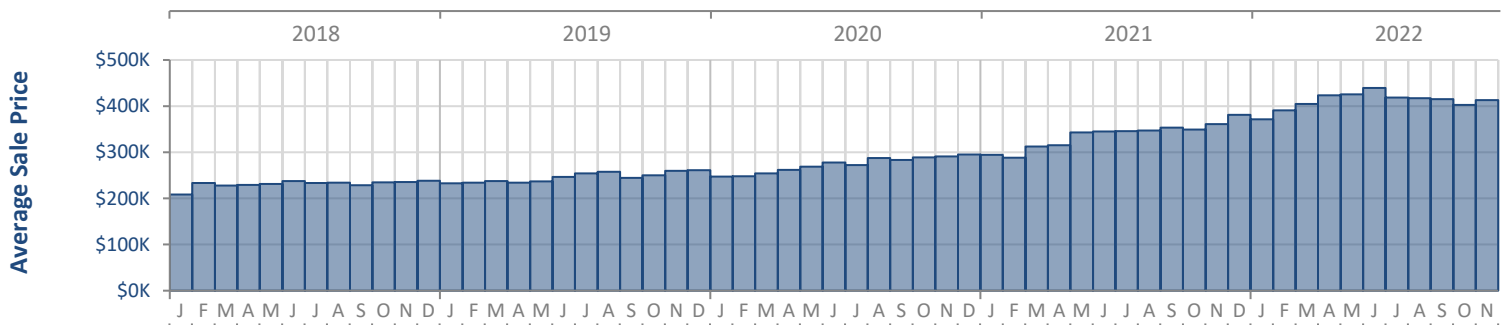


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note: Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$412,182	23.5%
November 2022	\$413,098	14.4%
October 2022	\$402,344	15.1%
September 2022	\$415,215	17.6%
August 2022	\$416,893	20.1%
July 2022	\$418,704	21.1%
June 2022	\$439,662	27.4%
May 2022	\$425,432	24.0%
April 2022	\$423,122	34.3%
March 2022	\$404,593	29.5%
February 2022	\$391,057	35.8%
January 2022	\$371,639	26.2%
December 2021	\$380,832	29.0%
November 2021	\$361,135	24.1%



Monthly Market Detail - November 2022

Single-Family Homes

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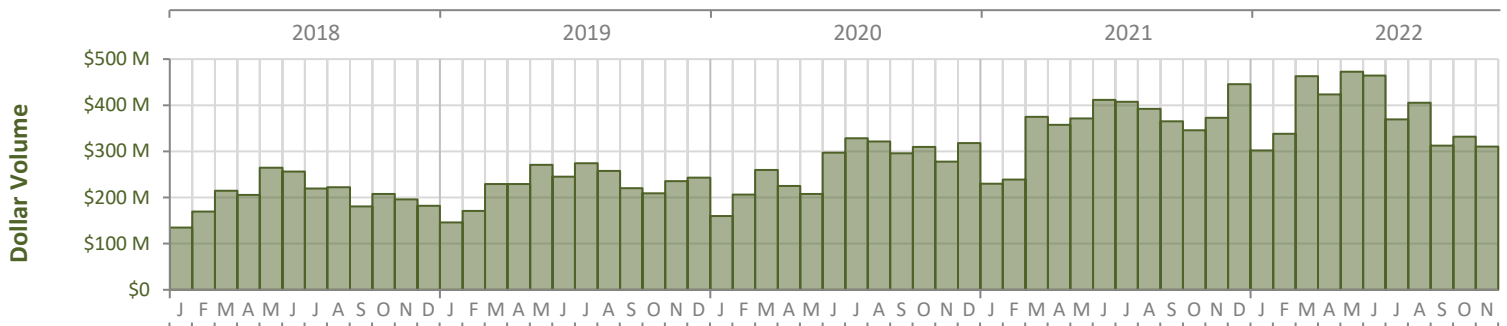


Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note: Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$4.2 Billion	8.5%
November 2022	\$310.6 Million	-16.6%
October 2022	\$331.9 Million	-4.0%
September 2022	\$312.2 Million	-14.5%
August 2022	\$405.6 Million	3.5%
July 2022	\$369.3 Million	-9.3%
June 2022	\$464.3 Million	12.8%
May 2022	\$472.7 Million	27.2%
April 2022	\$423.5 Million	18.5%
March 2022	\$463.3 Million	23.7%
February 2022	\$338.3 Million	41.7%
January 2022	\$301.8 Million	31.4%
December 2021	\$445.6 Million	40.0%
November 2021	\$372.7 Million	34.3%

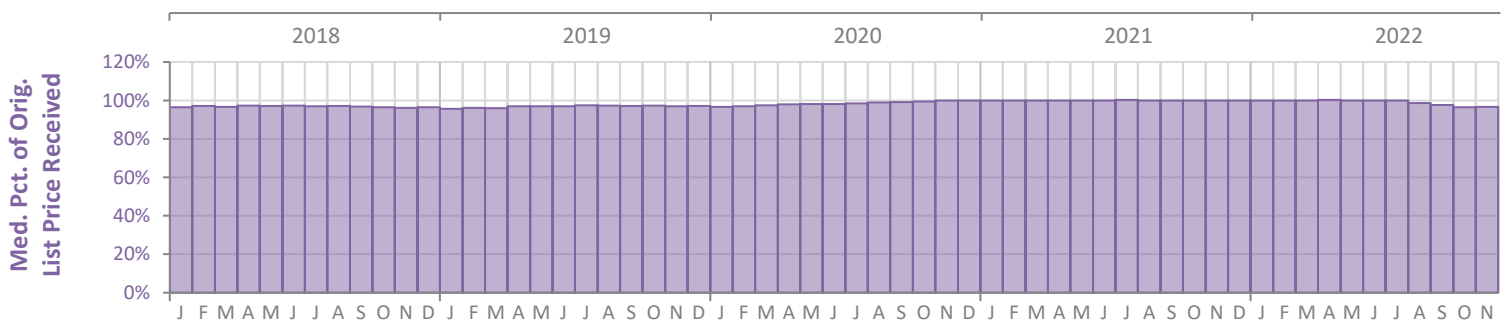


Median Percent of Original List Price Received

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%	0.0%
November 2022	96.6%	-3.4%
October 2022	96.5%	-3.5%
September 2022	97.6%	-2.4%
August 2022	98.6%	-1.4%
July 2022	100.0%	-0.3%
June 2022	100.0%	0.0%
May 2022	100.0%	0.0%
April 2022	100.3%	0.3%
March 2022	100.0%	0.0%
February 2022	100.0%	0.0%
January 2022	100.0%	0.0%
December 2021	100.0%	0.0%
November 2021	100.0%	0.0%



Monthly Market Detail - November 2022

Single-Family Homes

Pasco County

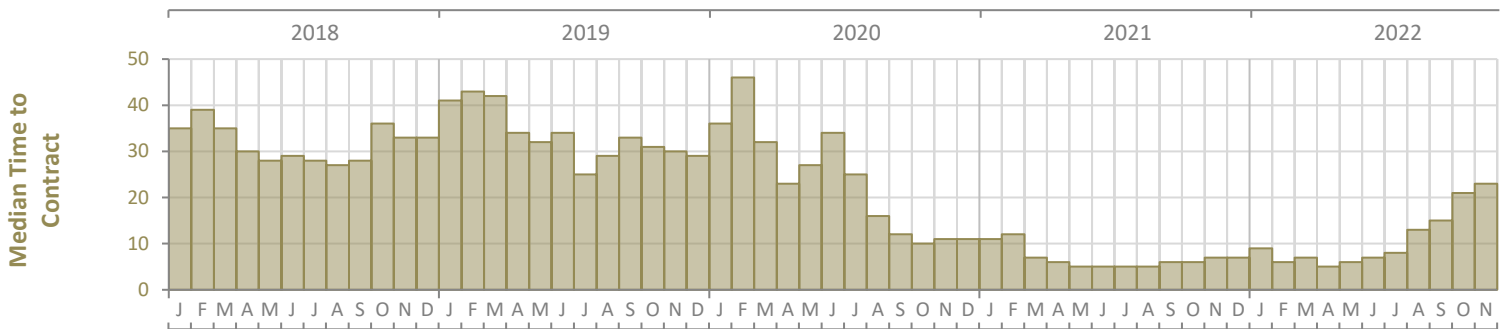


Median Time to Contract

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	50.0%
November 2022	23 Days	228.6%
October 2022	21 Days	250.0%
September 2022	15 Days	150.0%
August 2022	13 Days	160.0%
July 2022	8 Days	60.0%
June 2022	7 Days	40.0%
May 2022	6 Days	20.0%
April 2022	5 Days	-16.7%
March 2022	7 Days	0.0%
February 2022	6 Days	-50.0%
January 2022	9 Days	-18.2%
December 2021	7 Days	-36.4%
November 2021	7 Days	-36.4%

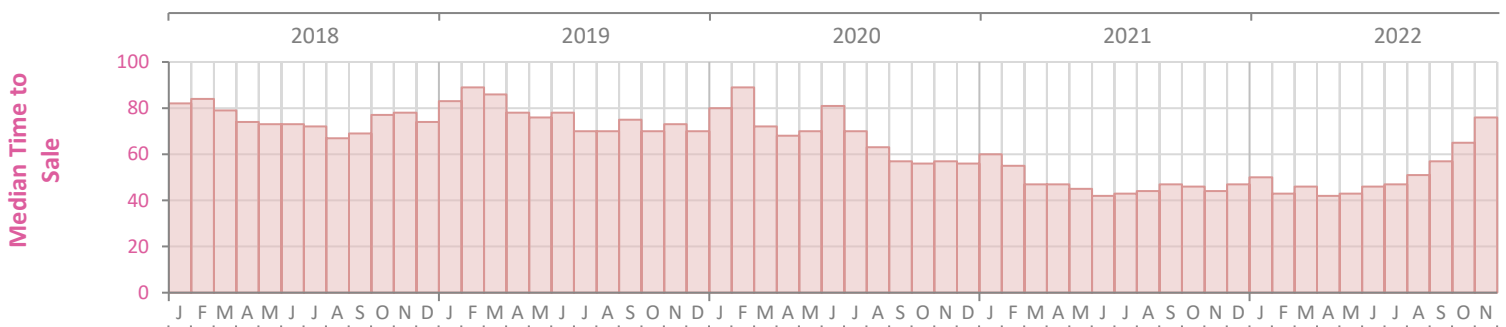


Median Time to Sale

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	49 Days	6.5%
November 2022	76 Days	72.7%
October 2022	65 Days	41.3%
September 2022	57 Days	21.3%
August 2022	51 Days	15.9%
July 2022	47 Days	9.3%
June 2022	46 Days	9.5%
May 2022	43 Days	-4.4%
April 2022	42 Days	-10.6%
March 2022	46 Days	-2.1%
February 2022	43 Days	-21.8%
January 2022	50 Days	-16.7%
December 2021	47 Days	-16.1%
November 2021	44 Days	-22.8%



Monthly Market Detail - November 2022

Single-Family Homes

Pasco County

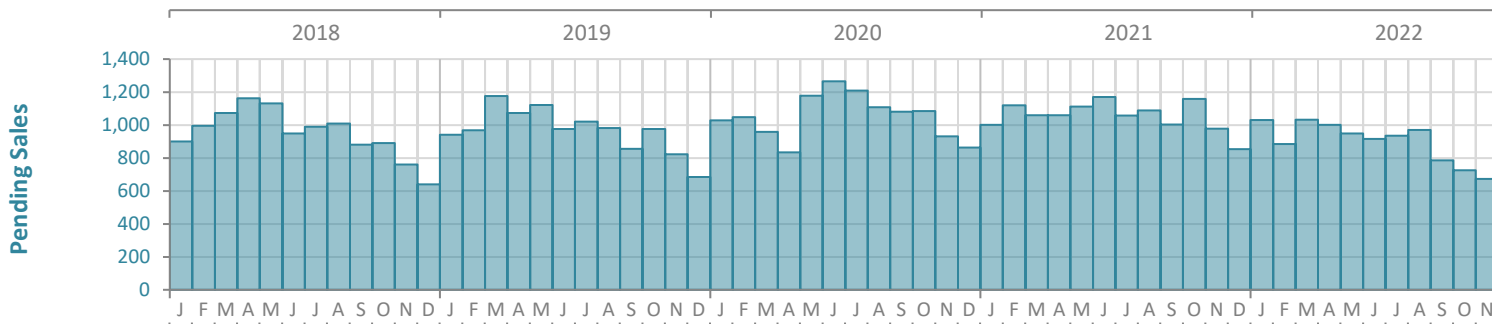


New Pending Sales

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	9,904	-16.1%
November 2022	673	-31.1%
October 2022	726	-37.3%
September 2022	785	-21.7%
August 2022	971	-10.8%
July 2022	936	-11.4%
June 2022	916	-21.8%
May 2022	949	-14.6%
April 2022	1,001	-5.6%
March 2022	1,032	-2.6%
February 2022	885	-21.0%
January 2022	1,030	2.8%
December 2021	854	-1.0%
November 2021	977	4.8%

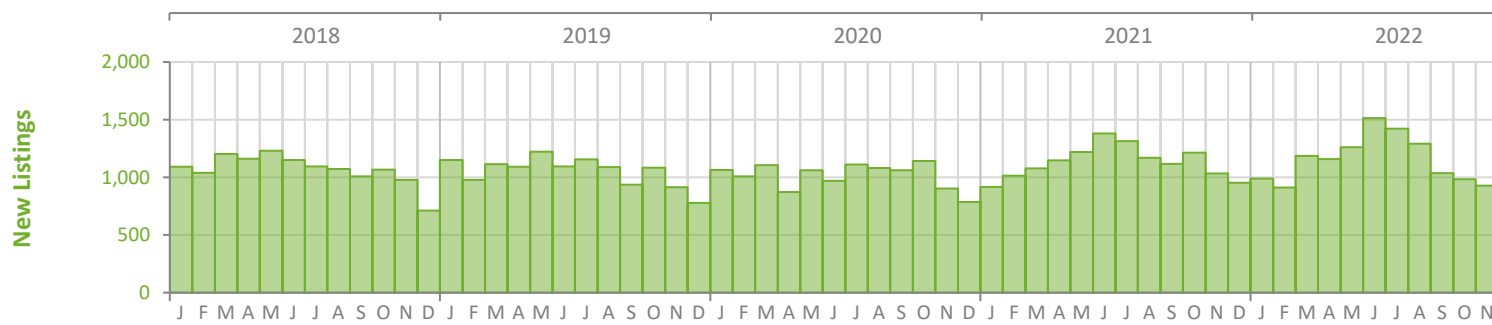


New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	12,680	0.6%
November 2022	928	-10.2%
October 2022	984	-18.9%
September 2022	1,037	-7.2%
August 2022	1,292	10.5%
July 2022	1,421	8.1%
June 2022	1,513	9.7%
May 2022	1,261	3.5%
April 2022	1,157	1.0%
March 2022	1,186	9.9%
February 2022	912	-10.1%
January 2022	989	7.7%
December 2021	952	21.0%
November 2021	1,033	14.3%



Monthly Market Detail - November 2022

Single-Family Homes

Pasco County

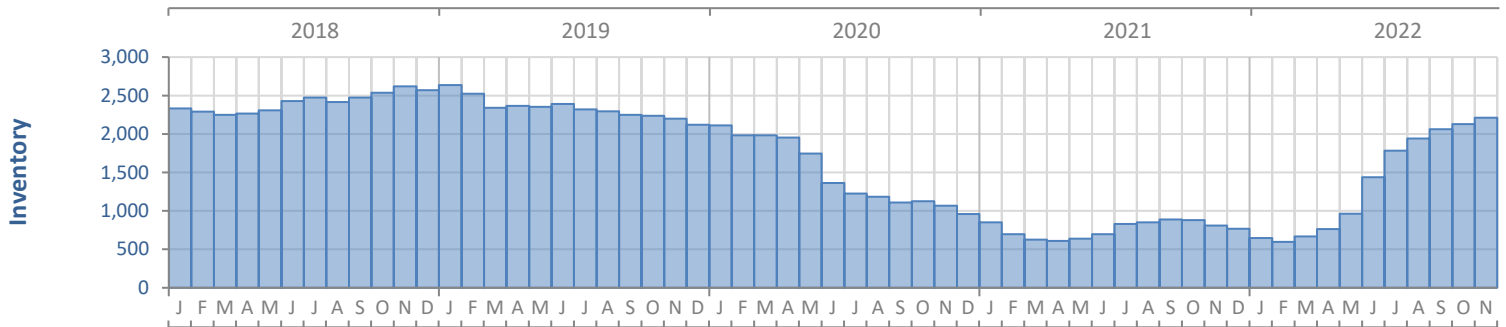


Inventory (Active Listings)

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)	1,383	81.5%
November 2022	2,210	173.2%
October 2022	2,129	141.9%
September 2022	2,064	131.9%
August 2022	1,943	127.8%
July 2022	1,785	115.1%
June 2022	1,437	105.6%
May 2022	964	51.3%
April 2022	763	24.9%
March 2022	668	6.9%
February 2022	599	-14.1%
January 2022	647	-23.8%
December 2021	766	-20.0%
November 2021	809	-24.1%

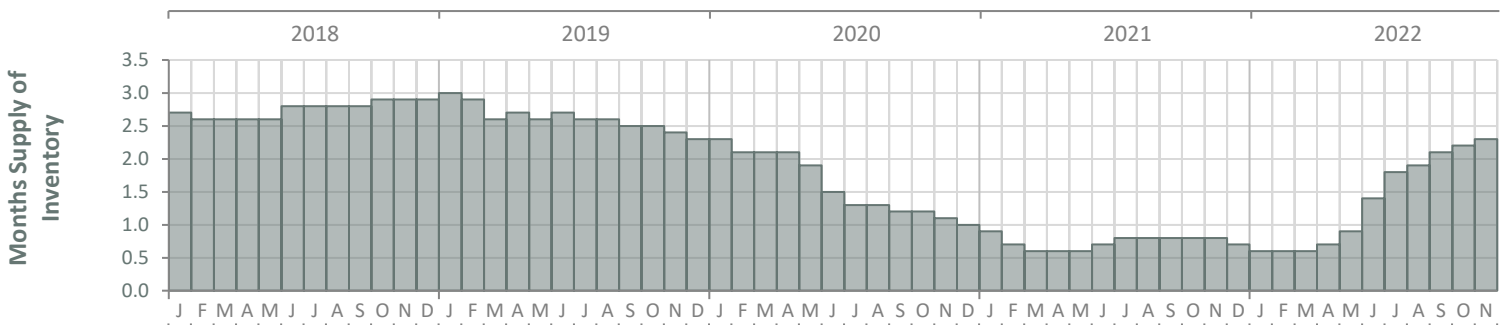


Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.4	100.0%
November 2022	2.3	187.5%
October 2022	2.2	175.0%
September 2022	2.1	162.5%
August 2022	1.9	137.5%
July 2022	1.8	125.0%
June 2022	1.4	100.0%
May 2022	0.9	50.0%
April 2022	0.7	16.7%
March 2022	0.6	0.0%
February 2022	0.6	-14.3%
January 2022	0.6	-33.3%
December 2021	0.7	-30.0%
November 2021	0.8	-27.3%



Monthly Market Detail - November 2022

Single-Family Homes

Pasco County

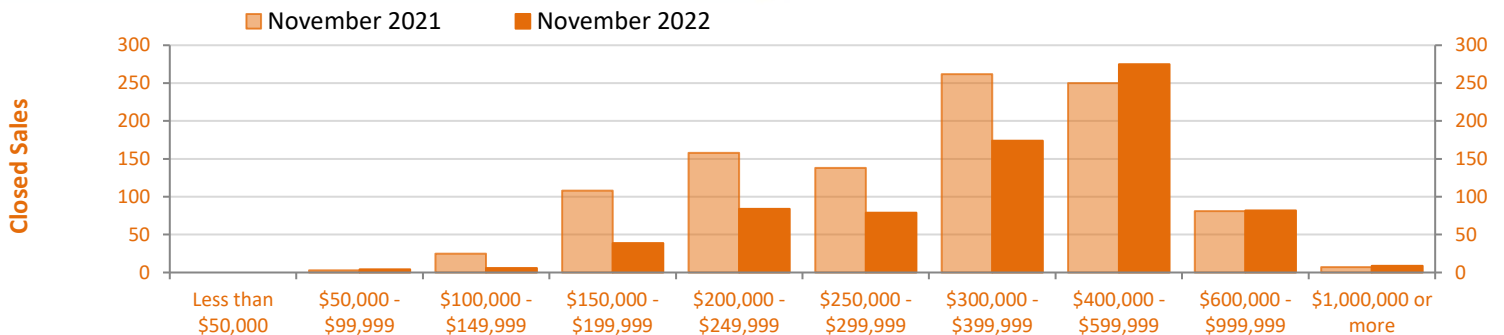


Closed Sales by Sale Price

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	0	N/A
\$50,000 - \$99,999	4	33.3%
\$100,000 - \$149,999	6	-76.0%
\$150,000 - \$199,999	39	-63.9%
\$200,000 - \$249,999	84	-46.8%
\$250,000 - \$299,999	79	-42.8%
\$300,000 - \$399,999	174	-33.6%
\$400,000 - \$599,999	275	10.0%
\$600,000 - \$999,999	82	1.2%
\$1,000,000 or more	9	28.6%

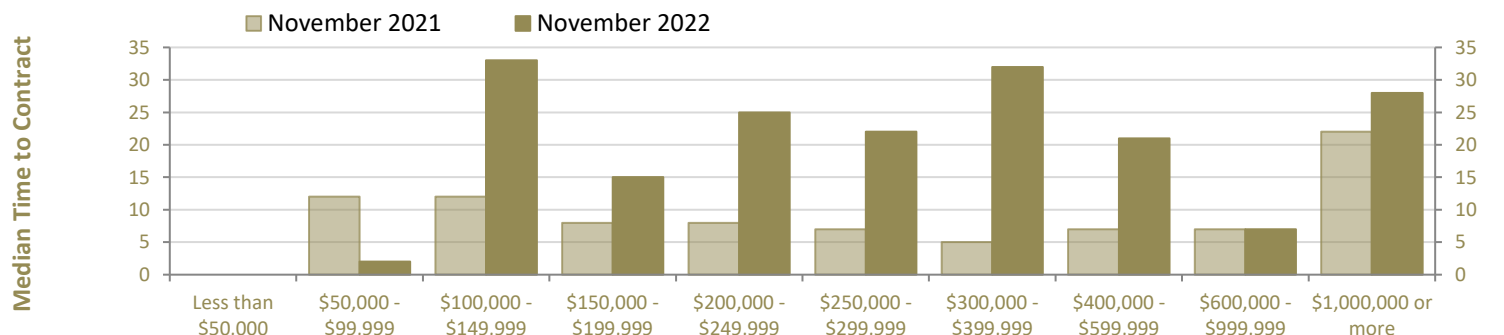


Median Time to Contract by Sale Price

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	2 Days	-83.3%
\$100,000 - \$149,999	33 Days	175.0%
\$150,000 - \$199,999	15 Days	87.5%
\$200,000 - \$249,999	25 Days	212.5%
\$250,000 - \$299,999	22 Days	214.3%
\$300,000 - \$399,999	32 Days	540.0%
\$400,000 - \$599,999	21 Days	200.0%
\$600,000 - \$999,999	7 Days	0.0%
\$1,000,000 or more	28 Days	27.3%



Monthly Market Detail - November 2022

Single-Family Homes

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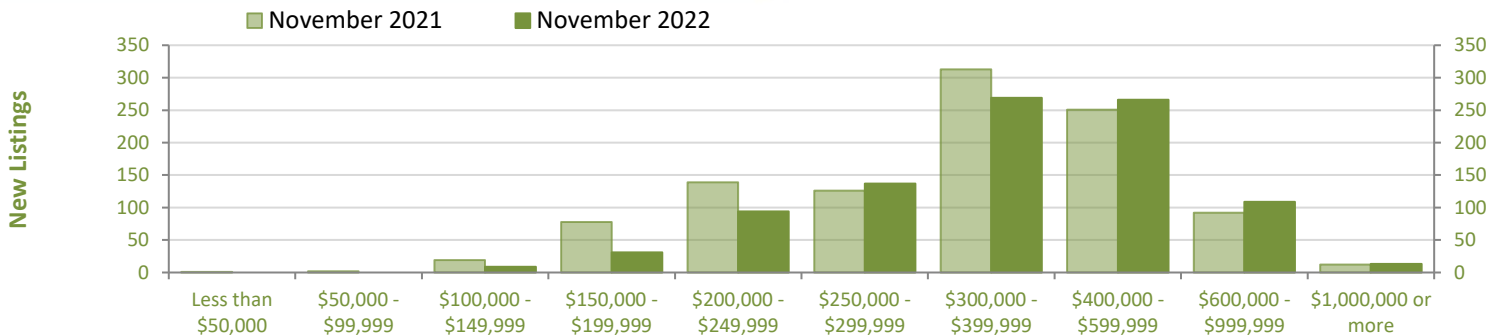


New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	9	-52.6%
\$150,000 - \$199,999	31	-60.3%
\$200,000 - \$249,999	94	-32.4%
\$250,000 - \$299,999	137	8.7%
\$300,000 - \$399,999	269	-14.1%
\$400,000 - \$599,999	266	6.0%
\$600,000 - \$999,999	109	18.5%
\$1,000,000 or more	13	8.3%

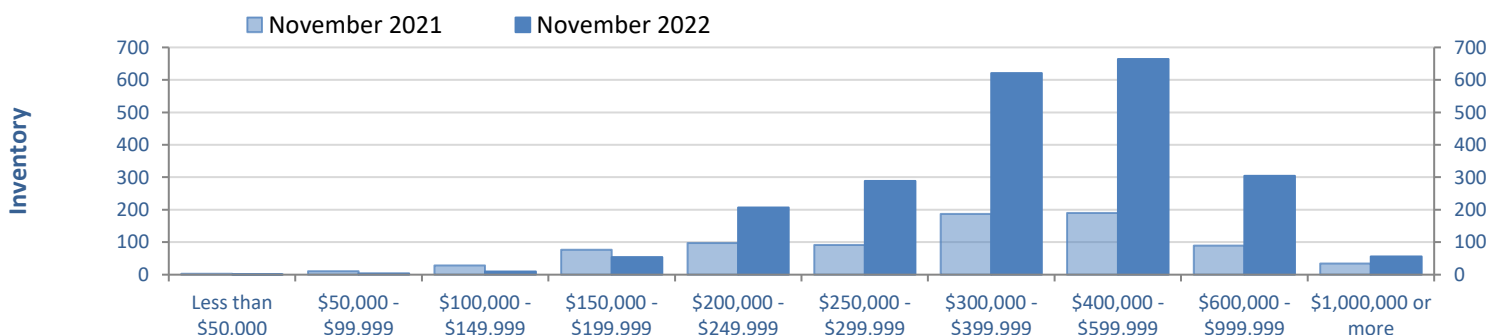


Inventory by Current Listing Price

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

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

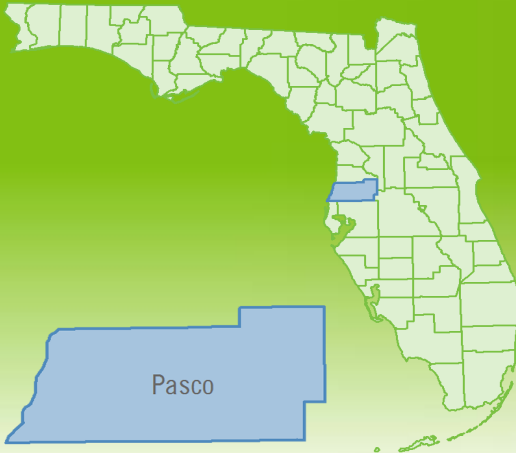
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-66.7%
\$50,000 - \$99,999	4	-63.6%
\$100,000 - \$149,999	10	-64.3%
\$150,000 - \$199,999	54	-29.9%
\$200,000 - \$249,999	207	113.4%
\$250,000 - \$299,999	289	214.1%
\$300,000 - \$399,999	621	232.1%
\$400,000 - \$599,999	664	249.5%
\$600,000 - \$999,999	304	237.8%
\$1,000,000 or more	56	64.7%



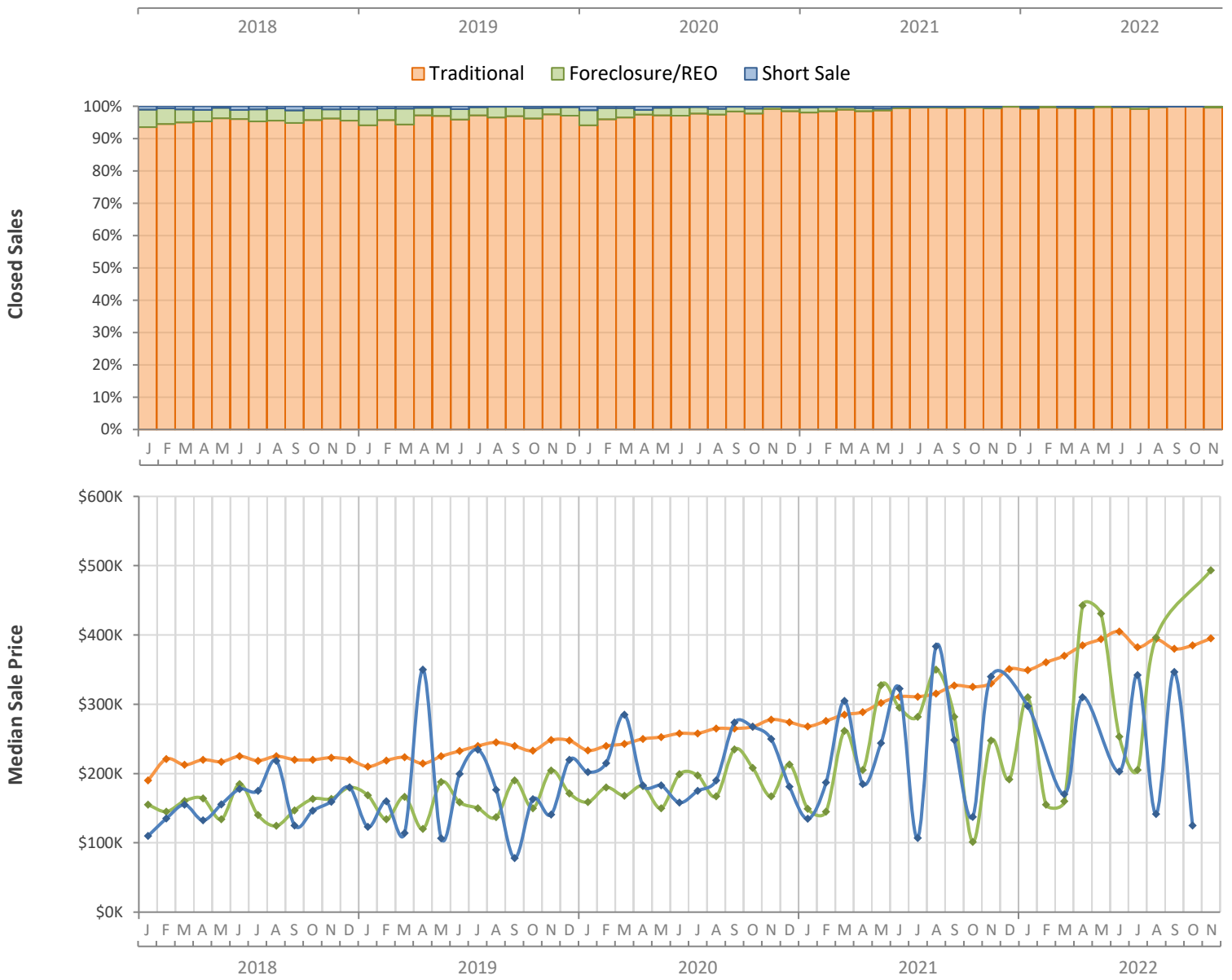
Monthly Distressed Market - November 2022

Single-Family Homes

Pasco County



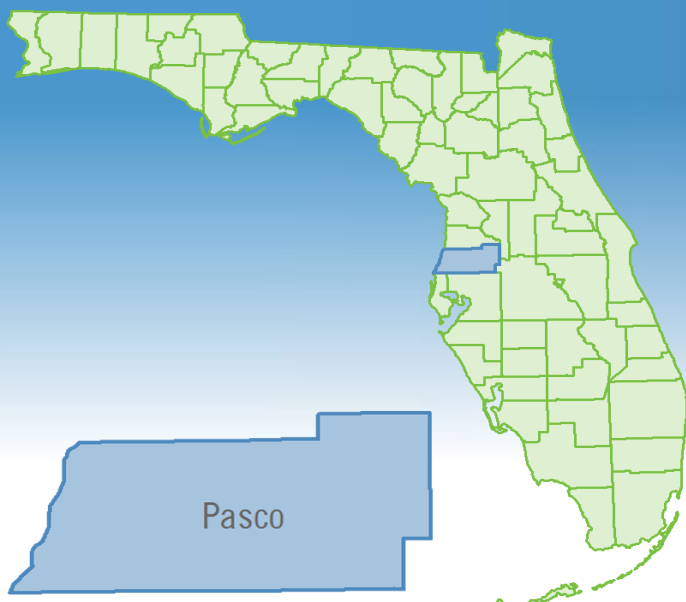
		November 2022	November 2021	Percent Change Year-over-Year
Traditional	Closed Sales	749	1,025	-26.9%
	Median Sale Price	\$394,990	\$329,900	19.7%
Foreclosure/REO	Closed Sales	3	4	-25.0%
	Median Sale Price	\$493,395	\$247,500	99.4%
Short Sale	Closed Sales	0	3	-100.0%
	Median Sale Price	(No Sales)	\$340,000	N/A



Monthly Market Detail - November 2022

Townhouses and Condos

Pasco County



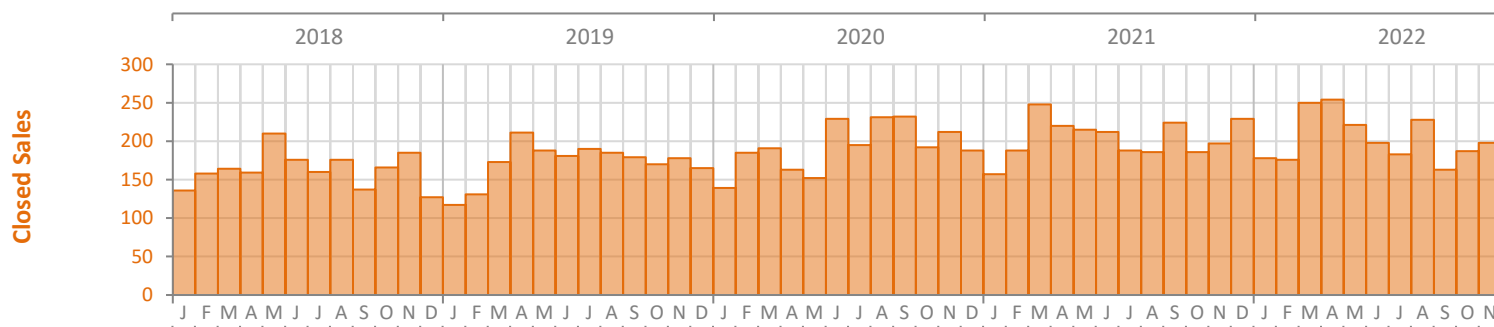
Summary Statistics	November 2022	November 2021	Percent Change Year-over-Year
Closed Sales	198	197	0.5%
Paid in Cash	69	89	-22.5%
Median Sale Price	\$312,745	\$226,580	38.0%
Average Sale Price	\$290,706	\$216,157	34.5%
Dollar Volume	\$57.6 Million	\$42.6 Million	35.2%
Median Percent of Original List Price Received	96.0%	100.0%	-4.0%
Median Time to Contract	25 Days	8 Days	212.5%
Median Time to Sale	96 Days	43 Days	123.3%
New Pending Sales	159	212	-25.0%
New Listings	230	193	19.2%
Pending Inventory	330	434	-24.0%
Inventory (Active Listings)	500	151	231.1%
Months Supply of Inventory	2.4	0.8	200.0%

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	2,236	0.7%
November 2022	198	0.5%
October 2022	187	0.5%
September 2022	163	-27.2%
August 2022	228	22.6%
July 2022	183	-2.7%
June 2022	198	-6.6%
May 2022	221	2.8%
April 2022	254	15.5%
March 2022	250	0.8%
February 2022	176	-6.4%
January 2022	178	13.4%
December 2021	229	21.8%
November 2021	197	-7.1%



Monthly Market Detail - November 2022

Townhouses and Condos

Pasco County

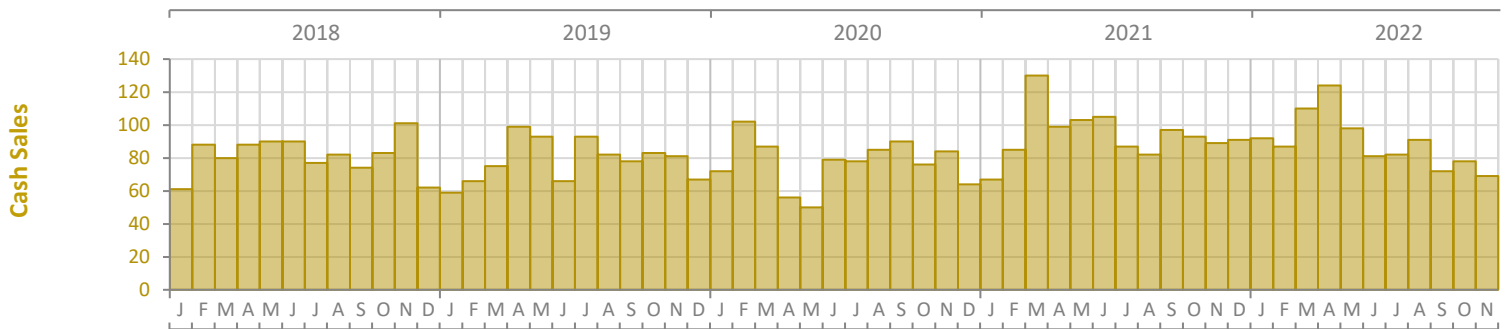


Cash Sales

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	984	-5.1%
November 2022	69	-22.5%
October 2022	78	-16.1%
September 2022	72	-25.8%
August 2022	91	11.0%
July 2022	82	-5.7%
June 2022	81	-22.9%
May 2022	98	-4.9%
April 2022	124	25.3%
March 2022	110	-15.4%
February 2022	87	2.4%
January 2022	92	37.3%
December 2021	91	42.2%
November 2021	89	6.0%

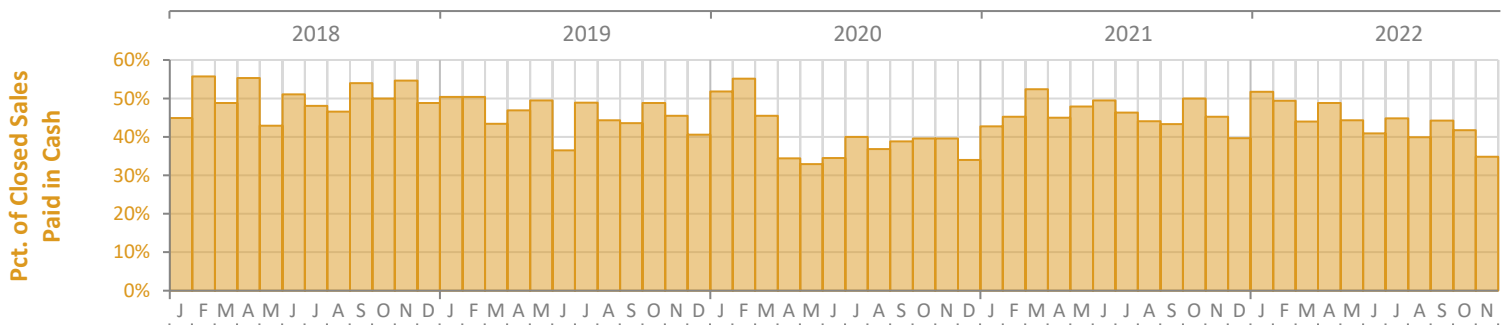


Cash Sales as a Percentage of Closed Sales

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	44.0%	-5.8%
November 2022	34.8%	-23.0%
October 2022	41.7%	-16.6%
September 2022	44.2%	2.1%
August 2022	39.9%	-9.5%
July 2022	44.8%	-3.2%
June 2022	40.9%	-17.4%
May 2022	44.3%	-7.5%
April 2022	48.8%	8.4%
March 2022	44.0%	-16.0%
February 2022	49.4%	9.3%
January 2022	51.7%	21.1%
December 2021	39.7%	16.8%
November 2021	45.2%	14.1%



Monthly Market Detail - November 2022

Townhouses and Condos

Pasco County

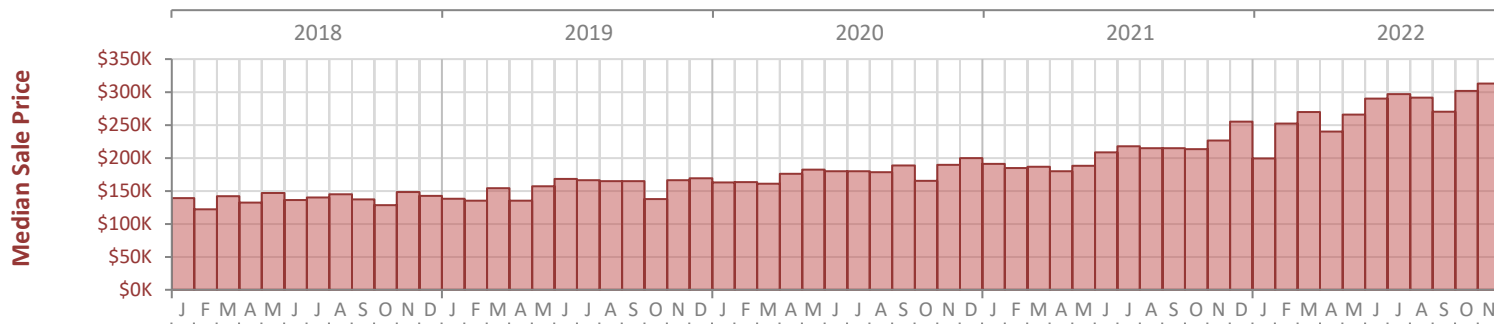


Median Sale Price

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	\$275,000	36.6%
November 2022	\$312,745	38.0%
October 2022	\$301,621	41.4%
September 2022	\$270,000	25.6%
August 2022	\$291,500	35.6%
July 2022	\$297,000	36.4%
June 2022	\$290,000	39.1%
May 2022	\$266,000	41.5%
April 2022	\$240,000	33.4%
March 2022	\$269,500	44.5%
February 2022	\$252,000	36.6%
January 2022	\$199,250	4.3%
December 2021	\$255,000	27.5%
November 2021	\$226,580	19.6%



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	\$259,999	31.4%
November 2022	\$290,706	34.5%
October 2022	\$281,425	30.8%
September 2022	\$266,238	28.2%
August 2022	\$273,118	30.6%
July 2022	\$278,638	32.9%
June 2022	\$278,960	38.9%
May 2022	\$260,252	37.8%
April 2022	\$240,023	33.1%
March 2022	\$244,979	33.4%
February 2022	\$241,367	31.2%
January 2022	\$208,268	12.4%
December 2021	\$242,278	27.4%
November 2021	\$216,157	17.0%



Monthly Market Detail - November 2022

Townhouses and Condos

Pasco County

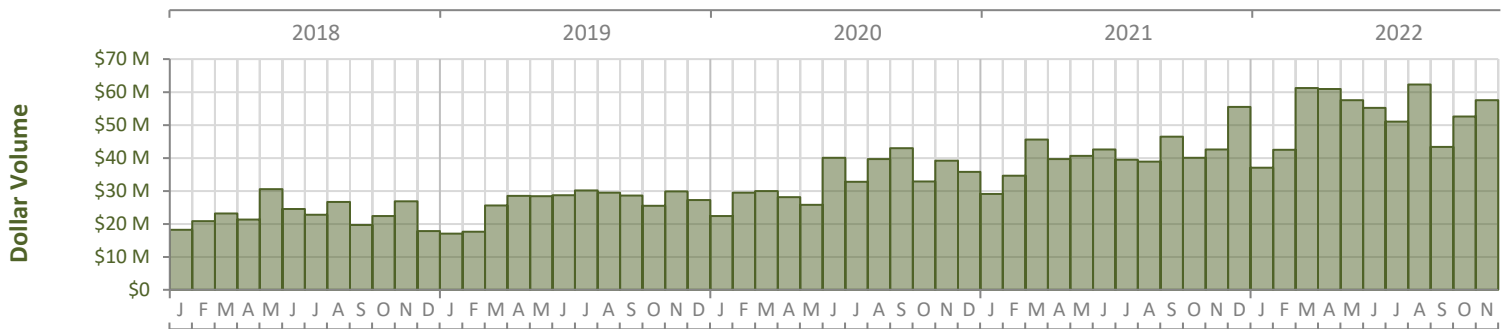


Dollar Volume

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	\$581.4 Million	32.3%
November 2022	\$57.6 Million	35.2%
October 2022	\$52.6 Million	31.5%
September 2022	\$43.4 Million	-6.7%
August 2022	\$62.3 Million	60.0%
July 2022	\$51.0 Million	29.3%
June 2022	\$55.2 Million	29.7%
May 2022	\$57.5 Million	41.6%
April 2022	\$61.0 Million	53.7%
March 2022	\$61.2 Million	34.5%
February 2022	\$42.5 Million	22.8%
January 2022	\$37.1 Million	27.4%
December 2021	\$55.5 Million	55.2%
November 2021	\$42.6 Million	8.8%

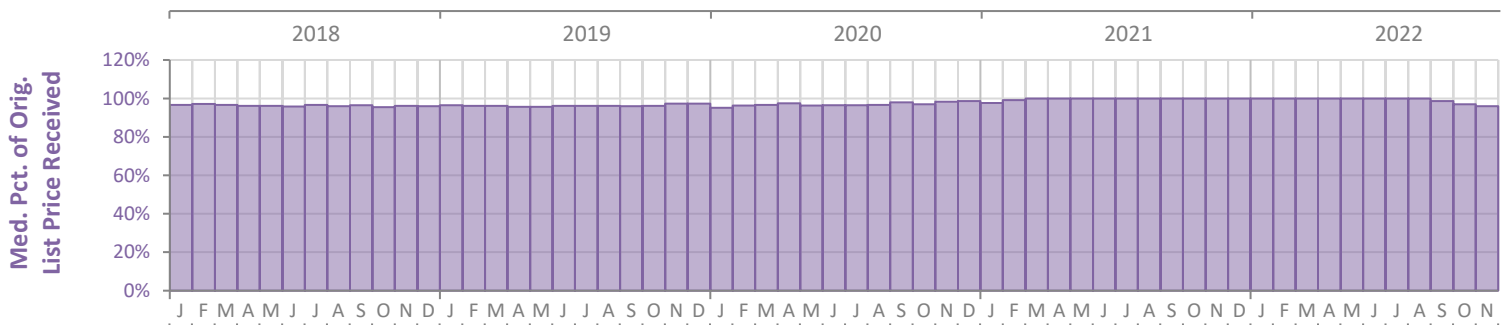


Median Percent of Original List Price Received

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%
November 2022	96.0%	-4.0%
October 2022	97.0%	-3.0%
September 2022	98.7%	-1.3%
August 2022	100.0%	0.0%
July 2022	100.0%	0.0%
June 2022	100.0%	0.0%
May 2022	100.0%	0.0%
April 2022	100.0%	0.0%
March 2022	100.0%	0.1%
February 2022	100.0%	0.9%
January 2022	100.0%	2.4%
December 2021	100.0%	1.3%
November 2021	100.0%	1.7%



Monthly Market Detail - November 2022

Townhouses and Condos

Pasco County

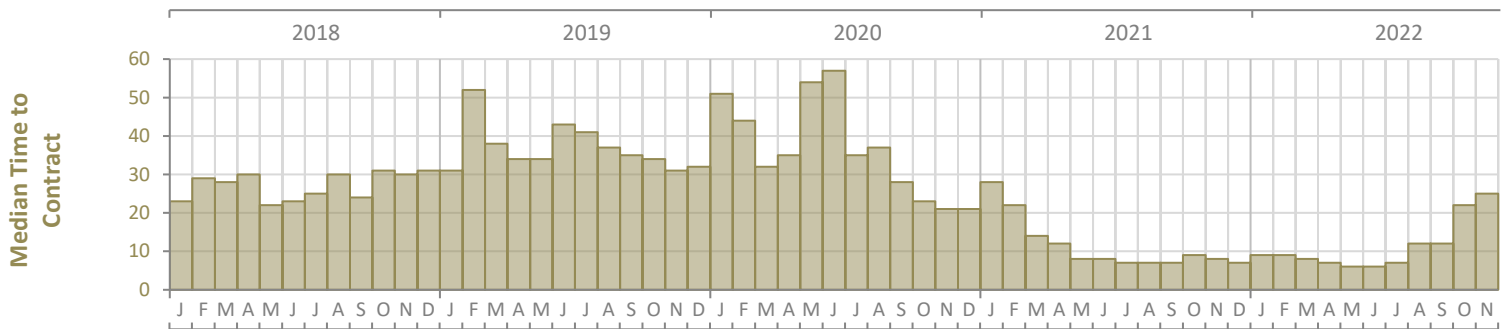


Median Time to Contract

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	-10.0%
November 2022	25 Days	212.5%
October 2022	22 Days	144.4%
September 2022	12 Days	71.4%
August 2022	12 Days	71.4%
July 2022	7 Days	0.0%
June 2022	6 Days	-25.0%
May 2022	6 Days	-25.0%
April 2022	7 Days	-41.7%
March 2022	8 Days	-42.9%
February 2022	9 Days	-59.1%
January 2022	9 Days	-67.9%
December 2021	7 Days	-66.7%
November 2021	8 Days	-61.9%

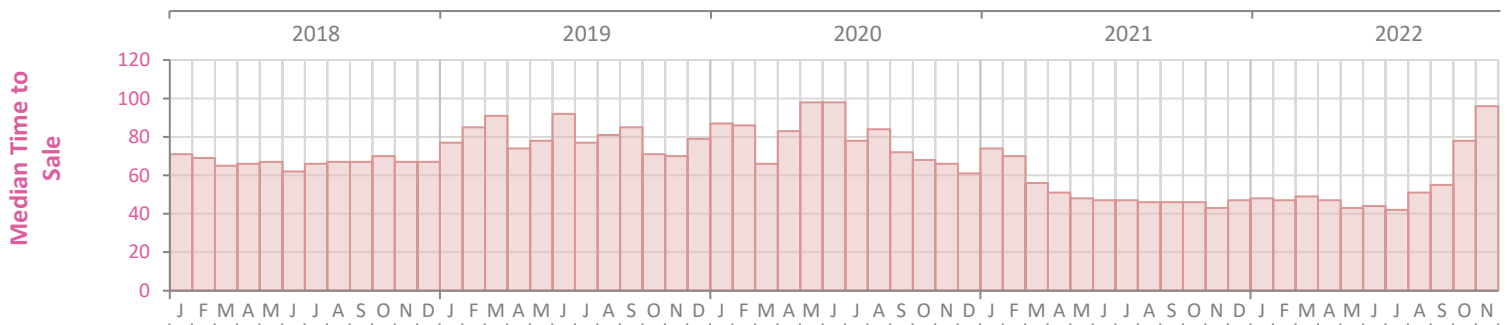


Median Time to Sale

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	0.0%
November 2022	96 Days	123.3%
October 2022	78 Days	69.6%
September 2022	55 Days	19.6%
August 2022	51 Days	10.9%
July 2022	42 Days	-10.6%
June 2022	44 Days	-6.4%
May 2022	43 Days	-10.4%
April 2022	47 Days	-7.8%
March 2022	49 Days	-12.5%
February 2022	47 Days	-32.9%
January 2022	48 Days	-35.1%
December 2021	47 Days	-23.0%
November 2021	43 Days	-34.8%



Monthly Market Detail - November 2022

Townhouses and Condos

Pasco County

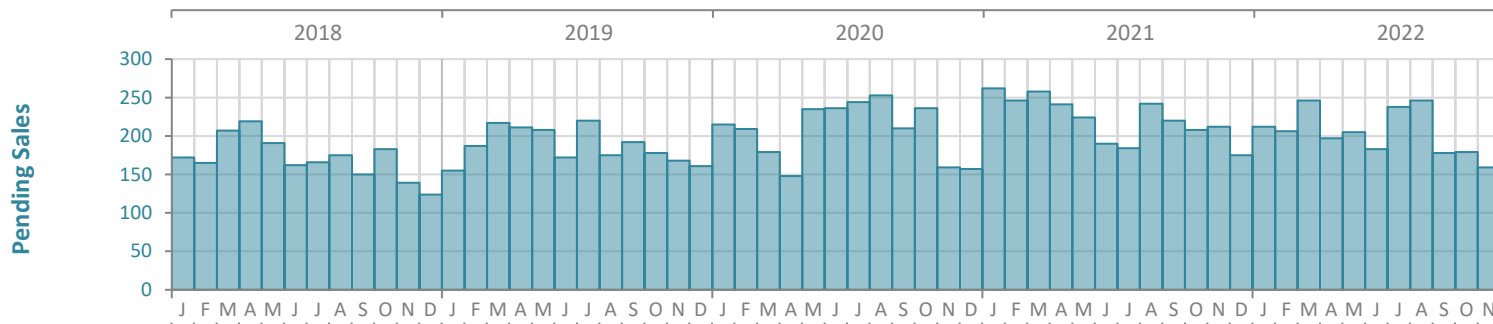


New Pending Sales

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	2,249	-9.6%
November 2022	159	-25.0%
October 2022	179	-13.9%
September 2022	178	-19.1%
August 2022	246	1.7%
July 2022	238	29.3%
June 2022	183	-3.7%
May 2022	205	-8.5%
April 2022	197	-18.3%
March 2022	246	-4.7%
February 2022	206	-16.3%
January 2022	212	-19.1%
December 2021	175	11.5%
November 2021	212	33.3%

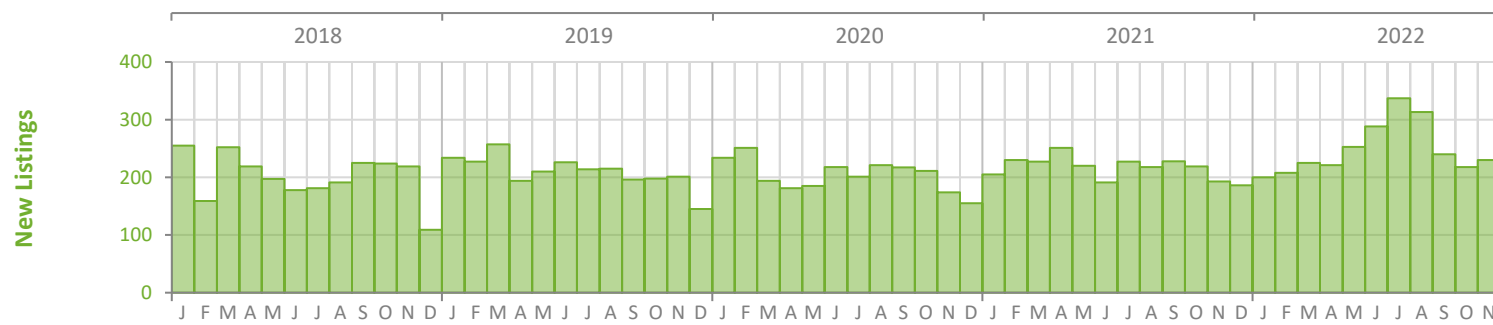


New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	2,733	13.4%
November 2022	230	19.2%
October 2022	218	-0.5%
September 2022	240	5.3%
August 2022	313	43.6%
July 2022	337	48.5%
June 2022	288	50.8%
May 2022	253	15.0%
April 2022	221	-12.0%
March 2022	225	-0.9%
February 2022	208	-9.6%
January 2022	200	-2.4%
December 2021	186	20.0%
November 2021	193	10.9%



Monthly Market Detail - November 2022

Townhouses and Condos

Pasco County

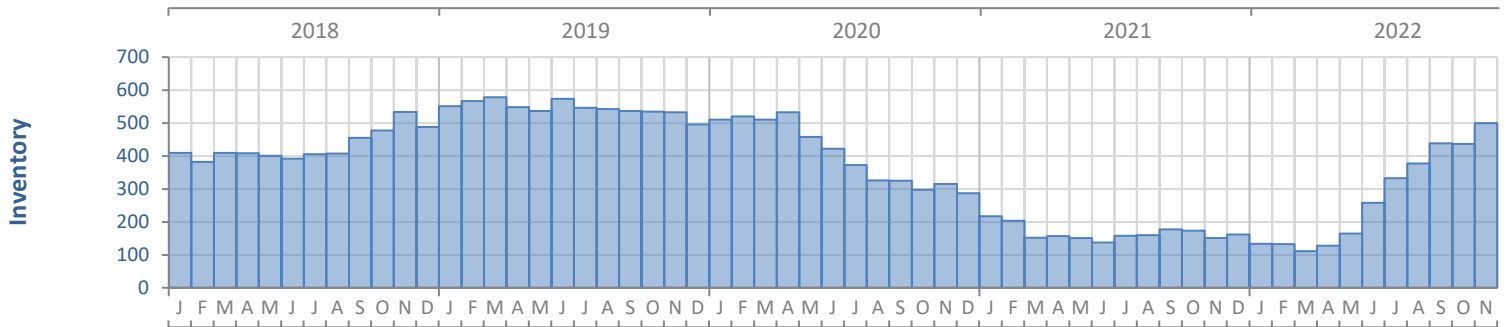


Inventory (Active Listings)

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)	274	64.1%
November 2022	500	231.1%
October 2022	436	152.0%
September 2022	438	147.5%
August 2022	377	135.6%
July 2022	333	110.8%
June 2022	258	88.3%
May 2022	165	9.3%
April 2022	128	-18.5%
March 2022	111	-27.0%
February 2022	133	-34.5%
January 2022	134	-38.2%
December 2021	162	-43.6%
November 2021	151	-52.1%

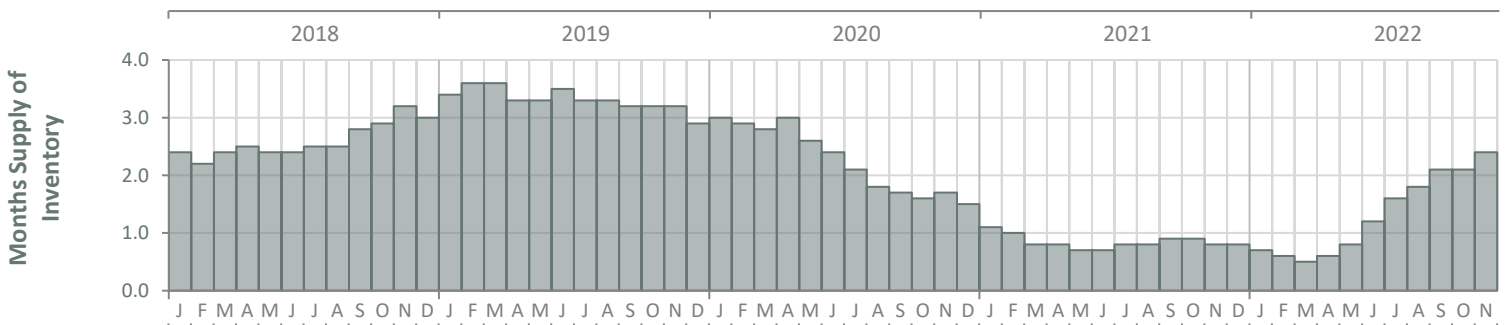


Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.3	62.5%
November 2022	2.4	200.0%
October 2022	2.1	133.3%
September 2022	2.1	133.3%
August 2022	1.8	125.0%
July 2022	1.6	100.0%
June 2022	1.2	71.4%
May 2022	0.8	14.3%
April 2022	0.6	-25.0%
March 2022	0.5	-37.5%
February 2022	0.6	-40.0%
January 2022	0.7	-36.4%
December 2021	0.8	-46.7%
November 2021	0.8	-52.9%



Monthly Market Detail - November 2022

Townhouses and Condos

Pasco County

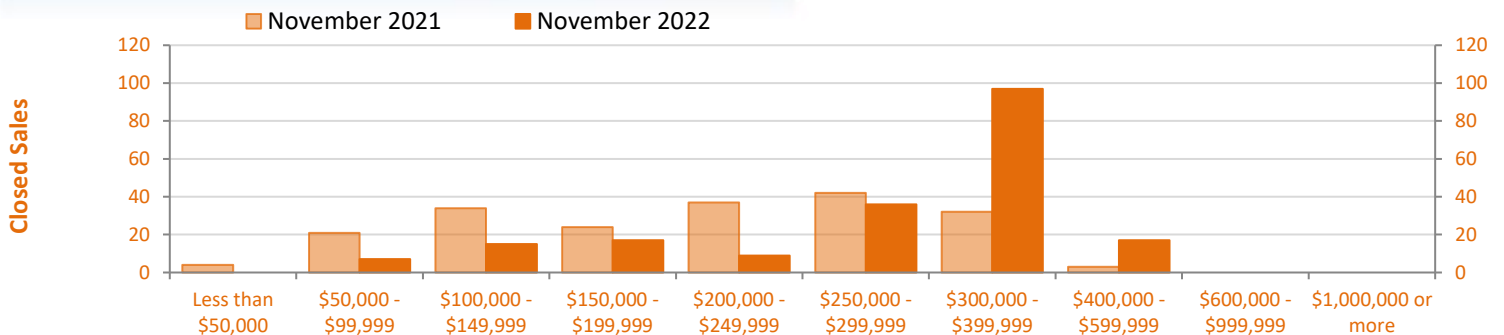


Closed Sales by Sale Price

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	0	-100.0%
\$50,000 - \$99,999	7	-66.7%
\$100,000 - \$149,999	15	-55.9%
\$150,000 - \$199,999	17	-29.2%
\$200,000 - \$249,999	9	-75.7%
\$250,000 - \$299,999	36	-14.3%
\$300,000 - \$399,999	97	203.1%
\$400,000 - \$599,999	17	466.7%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

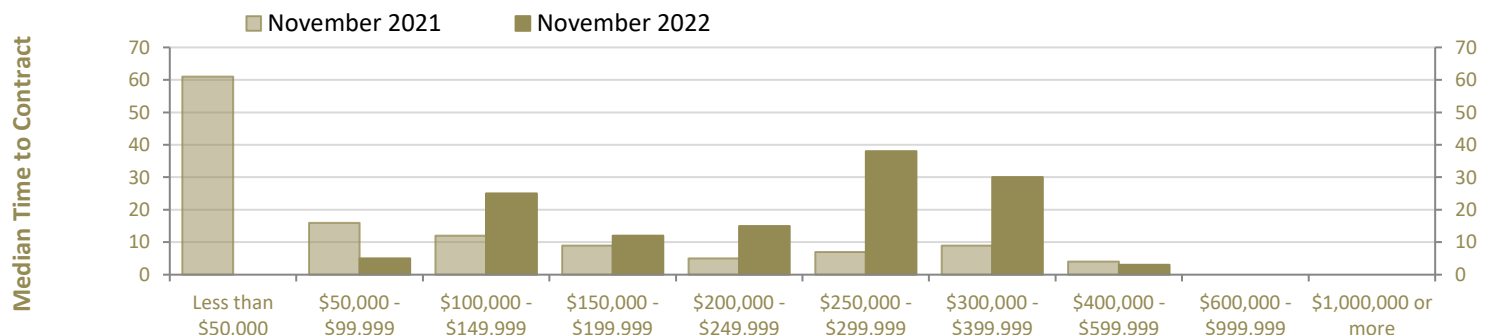


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$50,000 - \$99,999	5 Days	-68.8%
\$100,000 - \$149,999	25 Days	108.3%
\$150,000 - \$199,999	12 Days	33.3%
\$200,000 - \$249,999	15 Days	200.0%
\$250,000 - \$299,999	38 Days	442.9%
\$300,000 - \$399,999	30 Days	233.3%
\$400,000 - \$599,999	3 Days	-25.0%
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - November 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	2	-50.0%
\$50,000 - \$99,999	2	-88.2%
\$100,000 - \$149,999	15	-65.1%
\$150,000 - \$199,999	26	-10.3%
\$200,000 - \$249,999	14	-48.1%
\$250,000 - \$299,999	64	146.2%
\$300,000 - \$399,999	94	113.6%
\$400,000 - \$599,999	13	333.3%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

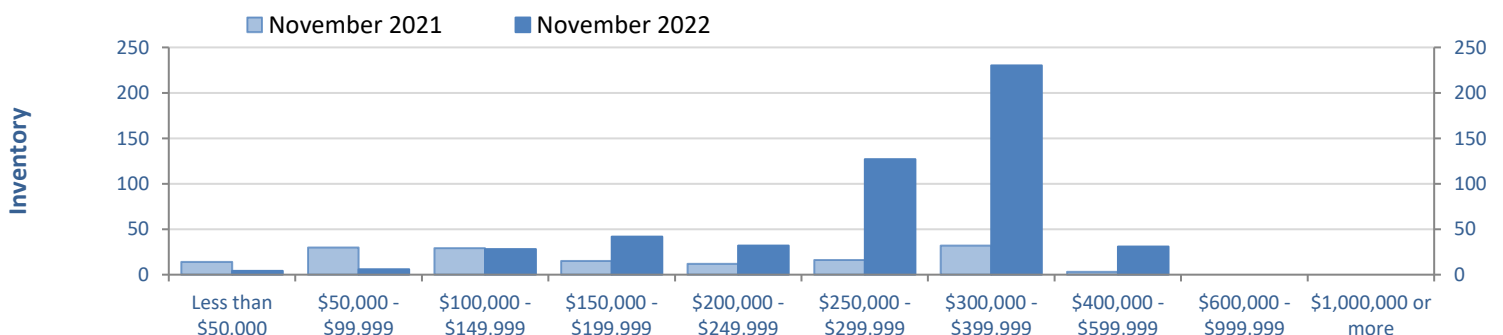


Inventory by Current Listing Price

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	4	-71.4%
\$50,000 - \$99,999	6	-80.0%
\$100,000 - \$149,999	28	-3.4%
\$150,000 - \$199,999	42	180.0%
\$200,000 - \$249,999	32	166.7%
\$250,000 - \$299,999	127	693.8%
\$300,000 - \$399,999	230	618.8%
\$400,000 - \$599,999	31	933.3%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



Monthly Distressed Market - November 2022

Townhouses and Condos

Pasco County



		November 2022	November 2021	Percent Change Year-over-Year
Traditional	Closed Sales	198	197	0.5%
	Median Sale Price	\$312,745	\$226,580	38.0%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

