

# PASCO MONTHLY STATISTICS DECEMBER 2024

## Combined Single Family Homes & Townhomes/Condos

Summary Statistics	Dec. 2024	Dec. 2023	% change year over year
Closed Sales	1,070	919	16.4%
Paid in Cash	242	231	4.8%
New Pending Sales	899	817	10.0%
New Listings	1,134	944	20.1%
Pending Inventory	1,109	1,544	-28.2%
Inventory (Active Listings)	3,698	2,766	33.7%

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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](https://PinellasRealtor.org/stats)



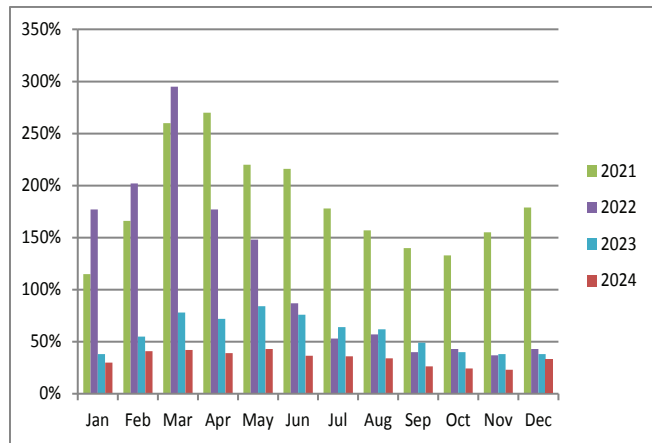
Absorption rate estimates the rate at which active listings are selling in a given market.

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

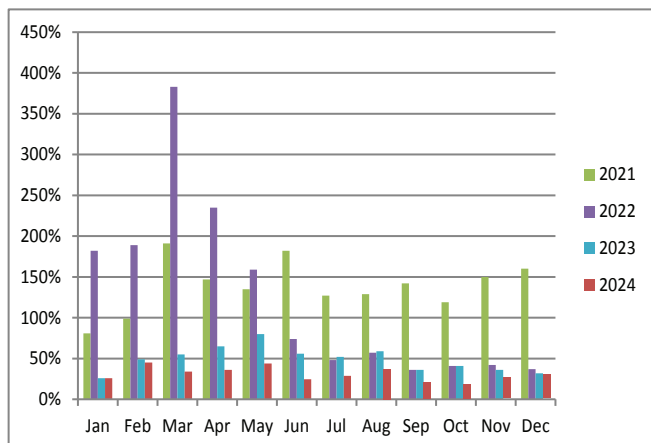
A low absorption rate means that homes are selling slowly (suggesting a buyer's market) while a high absorption rate means that homes are selling quickly (suggesting a seller's market).

### Absorption Rate

Single Family	2021	2022	2023	2024
January	115%	177%	38%	30%
February	166%	202%	55%	41%
March	260%	295%	78%	42%
April	270%	177%	72%	39%
May	220%	148%	84%	43%
June	216%	87%	76%	37%
July	178%	53%	64%	36%
August	157%	57%	62%	34%
September	140%	40%	49%	27%
October	133%	43%	40%	25%
November	155%	37%	38%	26%
December	179%	43%	38%	33%



Condo	2021	2022	2023	2024
January	81%	182%	26%	26%
February	99%	189%	49%	45%
March	191%	383%	55%	34%
April	147%	235%	65%	36%
May	135%	159%	80%	44%
June	182%	74%	56%	25%
July	127%	48%	52%	28%
August	129%	57%	59%	35%
September	142%	36%	36%	22%
October	119%	41%	41%	19%
November	150%	42%	36%	27%
December	160%	37%	32%	30%

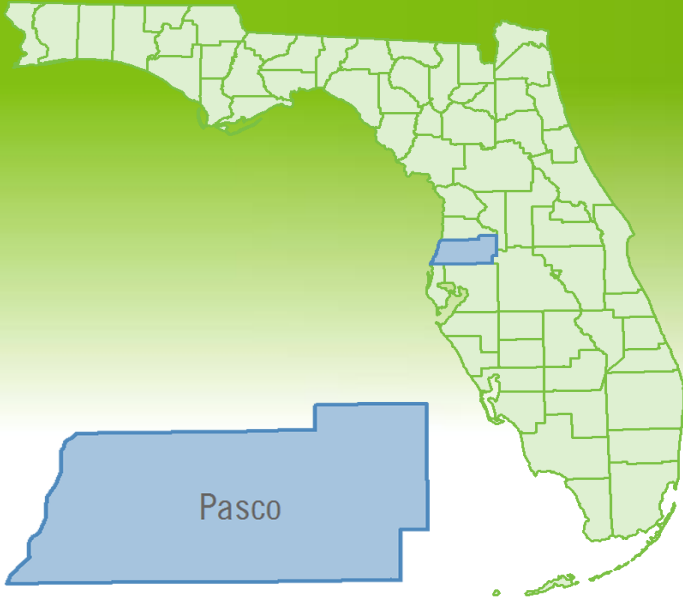


source: Stellar MLS Live Data 12/24/2024

# Monthly Market Detail - December 2024

## Single-Family Homes

### Pasco County



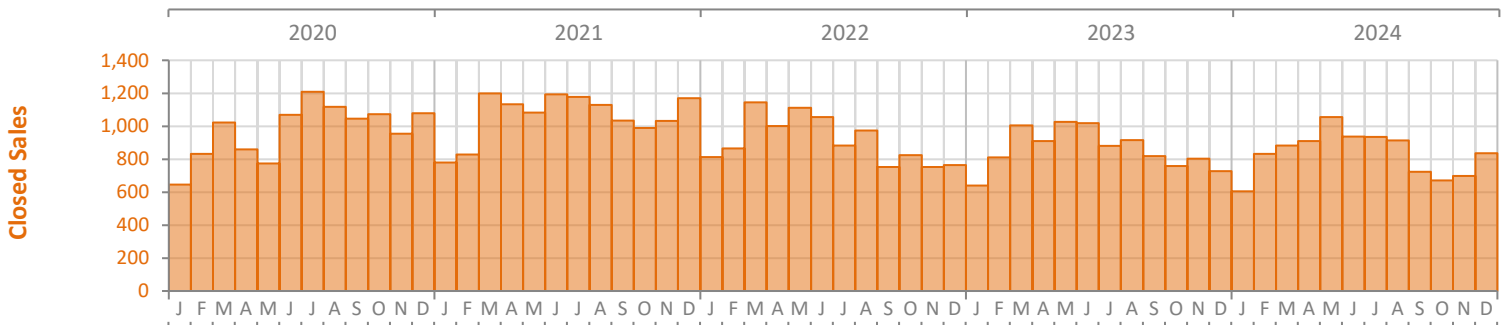
Summary Statistics	December 2024	December 2023	Percent Change Year-over-Year
Closed Sales	837	728	15.0%
Paid in Cash	172	169	1.8%
Median Sale Price	\$380,000	\$394,318	-3.6%
Average Sale Price	\$424,912	\$447,610	-5.1%
Dollar Volume	\$355.7 Million	\$325.9 Million	9.1%
Median Percent of Original List Price Received	95.7%	98.0%	-2.3%
Median Time to Contract	47 Days	26 Days	80.8%
Median Time to Sale	90 Days	77 Days	16.9%
New Pending Sales	705	638	10.5%
New Listings	858	758	13.2%
Pending Inventory	861	1,042	-17.4%
Inventory (Active Listings)	2,815	2,141	31.5%
Months Supply of Inventory	3.4	2.5	36.0%

## 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	10,002	-3.0%
<b>December 2024</b>	<b>837</b>	<b>15.0%</b>
November 2024	699	-13.1%
October 2024	671	-11.5%
September 2024	724	-11.6%
August 2024	913	-0.2%
July 2024	936	6.4%
June 2024	937	-8.0%
May 2024	1,056	2.8%
April 2024	909	-0.1%
March 2024	882	-12.2%
February 2024	833	2.8%
January 2024	605	-5.5%
December 2023	728	-4.8%

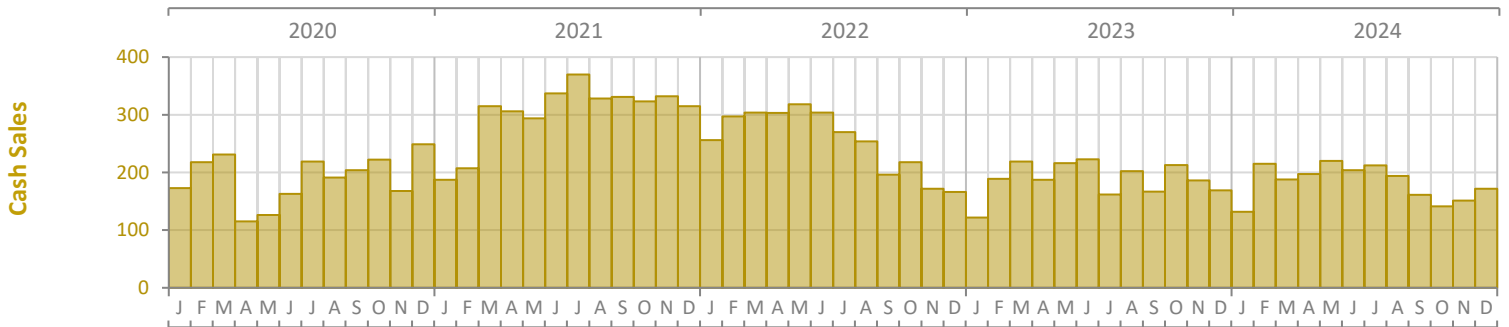


## Cash Sales

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	2,187	-3.0%
<b>December 2024</b>	<b>172</b>	<b>1.8%</b>
November 2024	151	-18.8%
October 2024	141	-33.8%
September 2024	161	-3.6%
August 2024	194	-4.0%
July 2024	212	30.9%
June 2024	204	-8.5%
May 2024	220	1.9%
April 2024	197	5.3%
March 2024	188	-14.2%
February 2024	215	13.8%
January 2024	132	8.2%
December 2023	169	1.8%

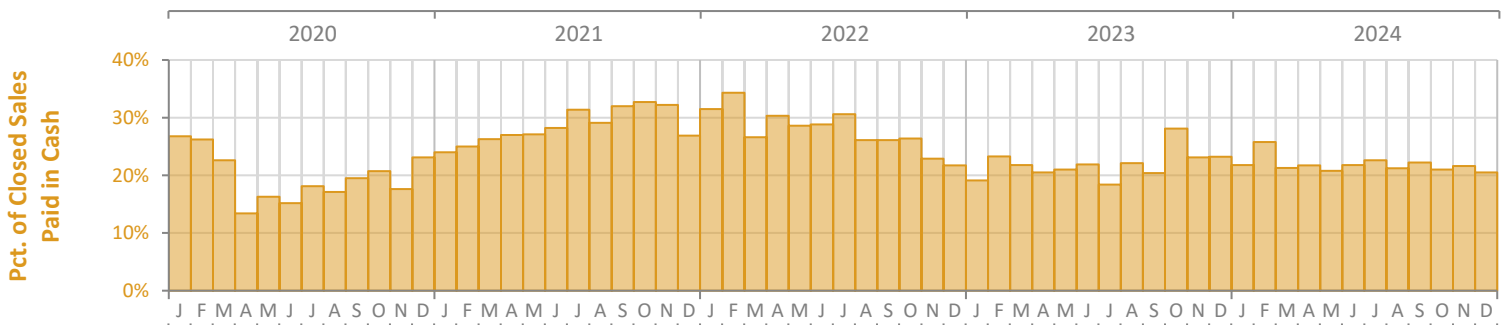


## Cash Sales as a Percentage of Closed Sales

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	21.9%	0.0%
<b>December 2024</b>	<b>20.5%</b>	<b>-11.6%</b>
November 2024	21.6%	-6.5%
October 2024	21.0%	-25.3%
September 2024	22.2%	8.8%
August 2024	21.2%	-4.1%
July 2024	22.6%	22.8%
June 2024	21.8%	-0.5%
May 2024	20.8%	-1.0%
April 2024	21.7%	5.9%
March 2024	21.3%	-2.3%
February 2024	25.8%	10.7%
January 2024	21.8%	14.1%
December 2023	23.2%	6.9%

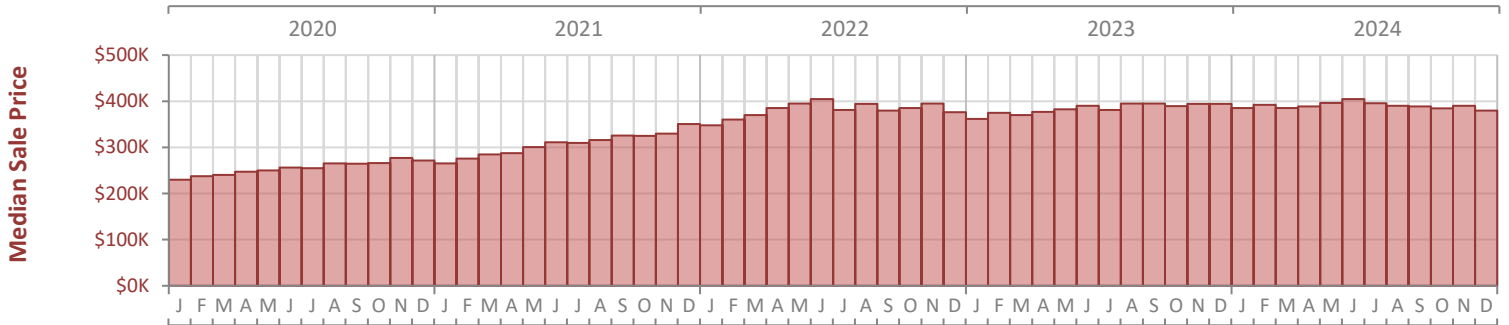


## Median Sale Price

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	\$390,000	1.3%
<b>December 2024</b>	<b>\$380,000</b>	<b>-3.6%</b>
November 2024	\$390,000	-1.1%
October 2024	\$384,900	-1.1%
September 2024	\$388,545	-1.6%
August 2024	\$389,900	-1.3%
July 2024	\$396,000	3.9%
June 2024	\$405,000	3.8%
May 2024	\$396,508	3.6%
April 2024	\$388,950	3.2%
March 2024	\$385,000	4.1%
February 2024	\$392,000	4.5%
January 2024	\$385,000	6.4%
December 2023	\$394,318	4.9%

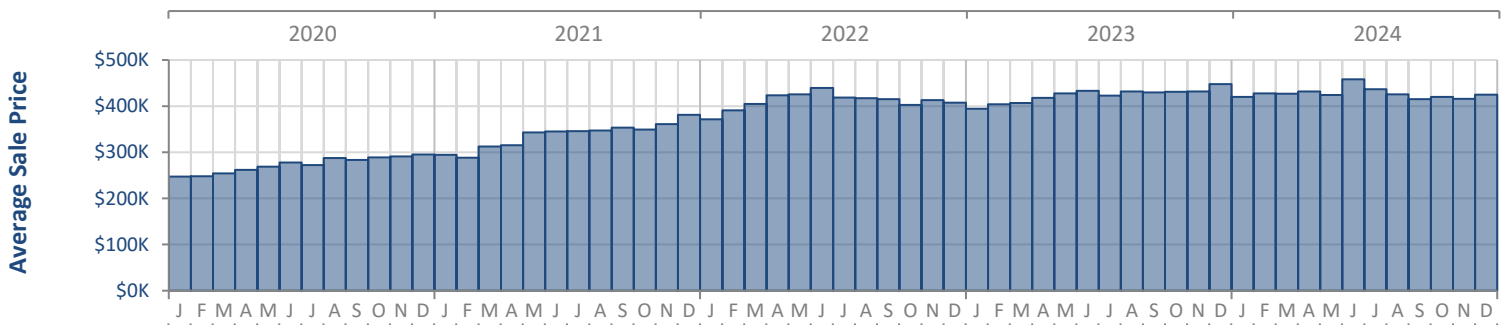


## Average Sale Price

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	\$427,957	1.1%
<b>December 2024</b>	<b>\$424,912</b>	<b>-5.1%</b>
November 2024	\$415,488	-3.7%
October 2024	\$419,893	-2.6%
September 2024	\$414,776	-3.5%
August 2024	\$425,393	-1.4%
July 2024	\$436,300	3.2%
June 2024	\$457,774	5.7%
May 2024	\$423,972	-0.9%
April 2024	\$431,705	3.3%
March 2024	\$426,575	4.8%
February 2024	\$427,344	5.7%
January 2024	\$420,260	6.5%
December 2023	\$447,610	9.8%



# Monthly Market Detail - December 2024

## Single-Family Homes

### Pasco County

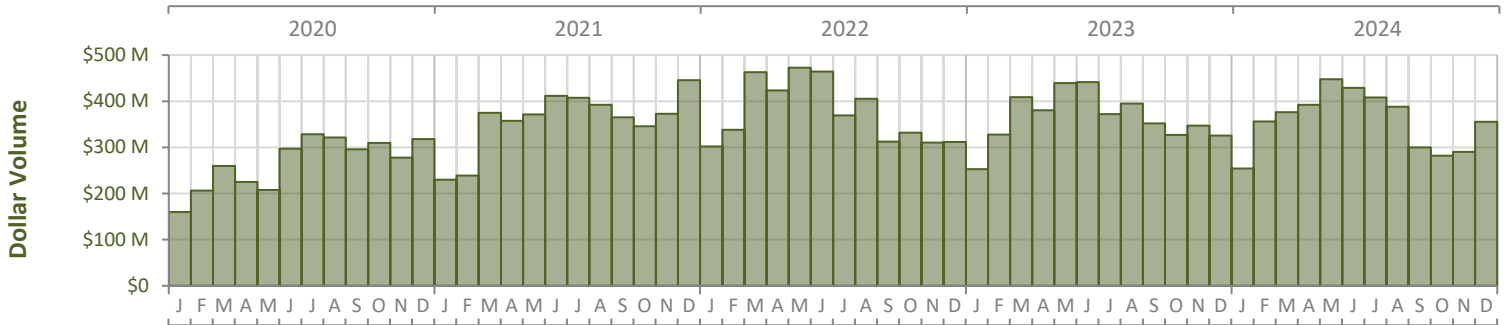


## Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$4.3 Billion	-2.0%
<b>December 2024</b>	<b>\$355.7 Million</b>	<b>9.1%</b>
November 2024	\$290.4 Million	-16.3%
October 2024	\$281.7 Million	-13.8%
September 2024	\$300.3 Million	-14.7%
August 2024	\$388.4 Million	-1.6%
July 2024	\$408.4 Million	9.8%
June 2024	\$428.9 Million	-2.9%
May 2024	\$447.7 Million	1.9%
April 2024	\$392.4 Million	3.2%
March 2024	\$376.2 Million	-8.0%
February 2024	\$356.0 Million	8.7%
January 2024	\$254.3 Million	0.7%
December 2023	\$325.9 Million	4.5%

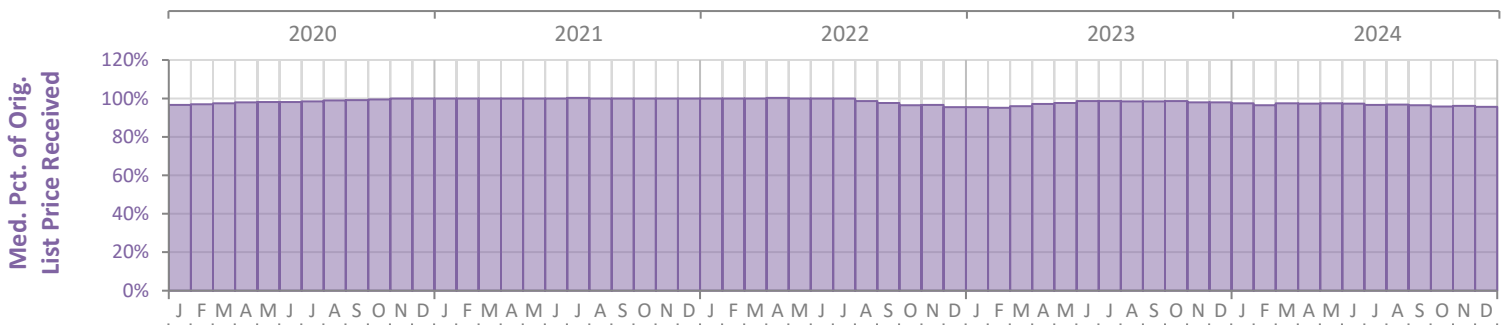


## Median Percent of Original List Price Received

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	96.8%	-1.0%
<b>December 2024</b>	<b>95.7%</b>	<b>-2.3%</b>
November 2024	96.2%	-1.7%
October 2024	95.8%	-2.8%
September 2024	96.4%	-2.1%
August 2024	96.8%	-1.7%
July 2024	96.6%	-2.1%
June 2024	97.3%	-1.3%
May 2024	97.4%	-0.3%
April 2024	97.3%	0.2%
March 2024	97.4%	1.5%
February 2024	96.5%	1.4%
January 2024	97.4%	2.0%
December 2023	98.0%	2.6%

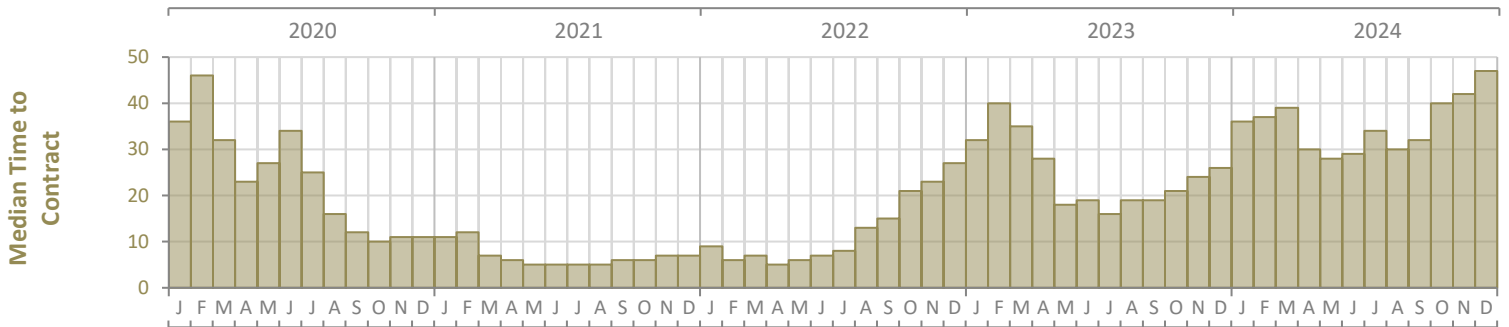


## Median Time to Contract

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	36 Days	44.0%
<b>December 2024</b>	<b>47 Days</b>	<b>80.8%</b>
November 2024	42 Days	75.0%
October 2024	40 Days	90.5%
September 2024	32 Days	68.4%
August 2024	30 Days	57.9%
July 2024	34 Days	112.5%
June 2024	29 Days	52.6%
May 2024	28 Days	55.6%
April 2024	30 Days	7.1%
March 2024	39 Days	11.4%
February 2024	37 Days	-7.5%
January 2024	36 Days	12.5%
December 2023	26 Days	-3.7%

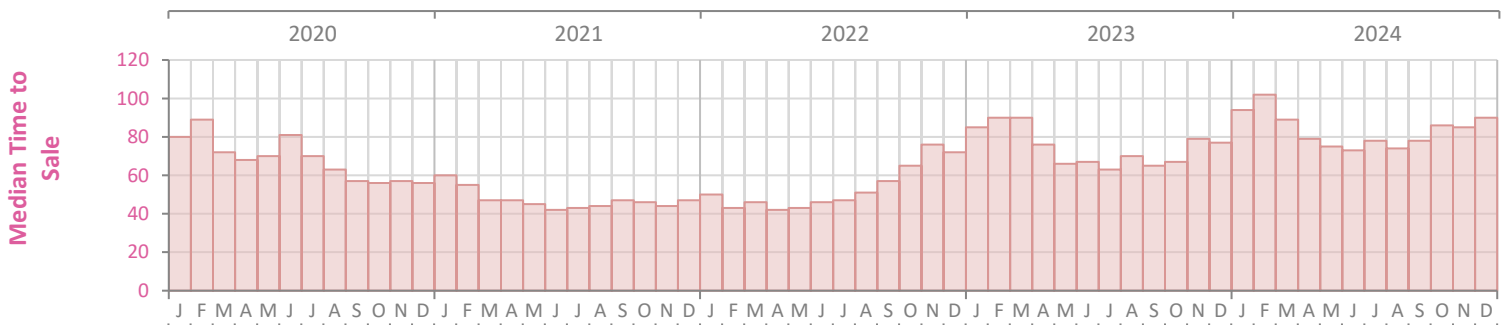


## Median Time to Sale

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	84 Days	12.0%
<b>December 2024</b>	<b>90 Days</b>	<b>16.9%</b>
November 2024	85 Days	7.6%
October 2024	86 Days	28.4%
September 2024	78 Days	20.0%
August 2024	74 Days	5.7%
July 2024	78 Days	23.8%
June 2024	73 Days	9.0%
May 2024	75 Days	13.6%
April 2024	79 Days	3.9%
March 2024	89 Days	-1.1%
February 2024	102 Days	13.3%
January 2024	94 Days	10.6%
December 2023	77 Days	6.9%

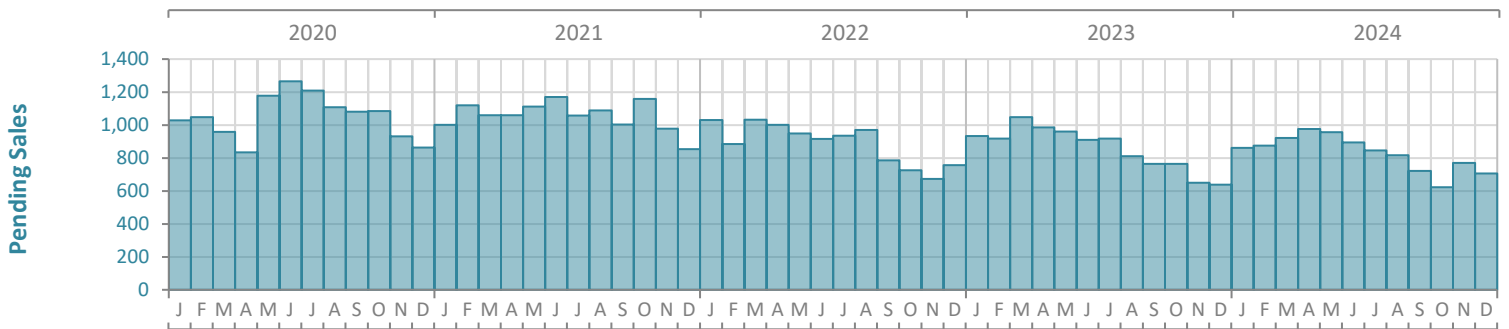


## New Pending Sales

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	9,965	-3.2%
<b>December 2024</b>	<b>705</b>	<b>10.5%</b>
November 2024	770	18.6%
October 2024	622	-18.7%
September 2024	721	-5.6%
August 2024	816	0.7%
July 2024	846	-7.8%
June 2024	895	-1.6%
May 2024	957	-0.3%
April 2024	975	-1.0%
March 2024	921	-12.1%
February 2024	875	-4.6%
January 2024	862	-7.6%
December 2023	638	-15.6%

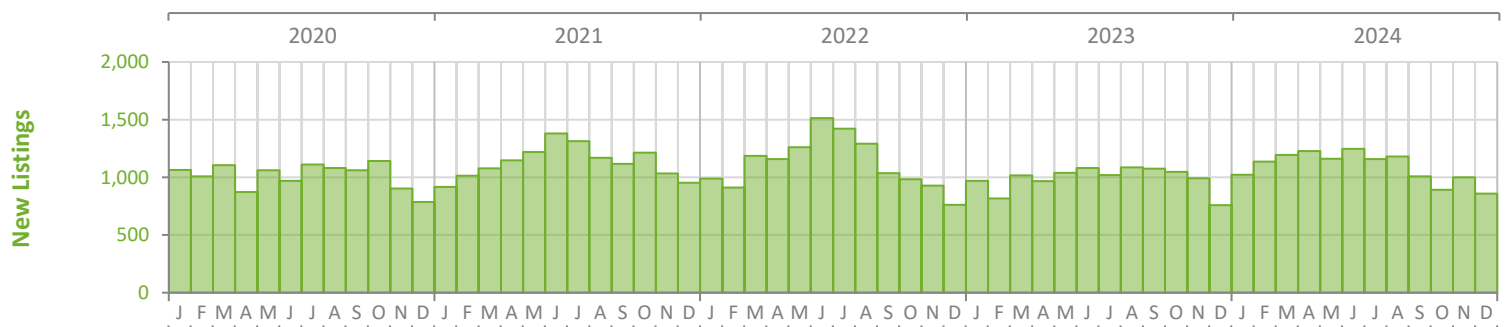


## New Listings

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	13,084	10.2%
<b>December 2024</b>	<b>858</b>	<b>13.2%</b>
November 2024	999	0.6%
October 2024	893	-14.7%
September 2024	1,008	-6.3%
August 2024	1,180	8.6%
July 2024	1,159	13.6%
June 2024	1,248	15.6%
May 2024	1,161	11.7%
April 2024	1,228	27.1%
March 2024	1,193	17.2%
February 2024	1,135	39.1%
January 2024	1,022	5.3%
December 2023	758	-0.4%



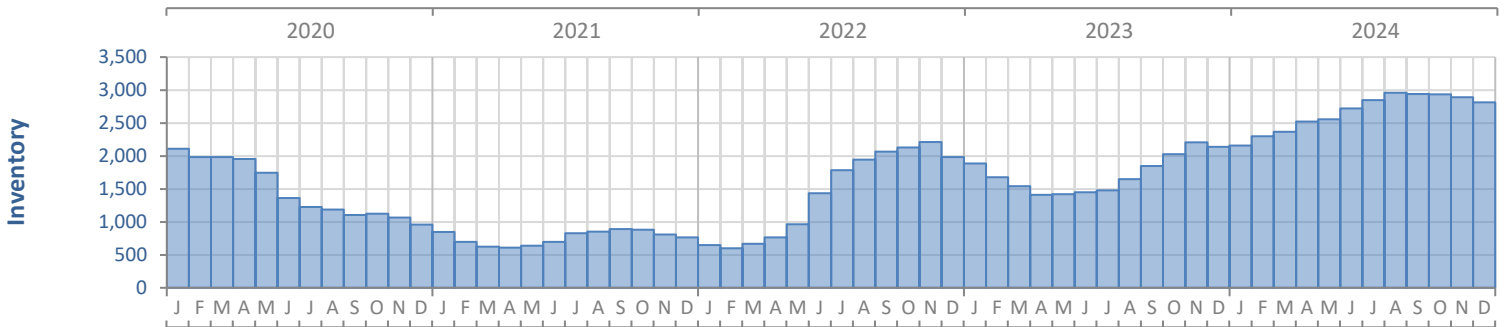


## Inventory (Active Listings)

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

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

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	2,668	54.4%
<b>December 2024</b>	<b>2,815</b>	<b>31.5%</b>
November 2024	2,889	30.9%
October 2024	2,936	44.9%
September 2024	2,938	59.0%
August 2024	2,958	79.4%
July 2024	2,849	92.6%
June 2024	2,722	88.1%
May 2024	2,555	79.8%
April 2024	2,521	78.8%
March 2024	2,369	53.8%
February 2024	2,301	37.3%
January 2024	2,159	14.5%
December 2023	2,141	7.9%

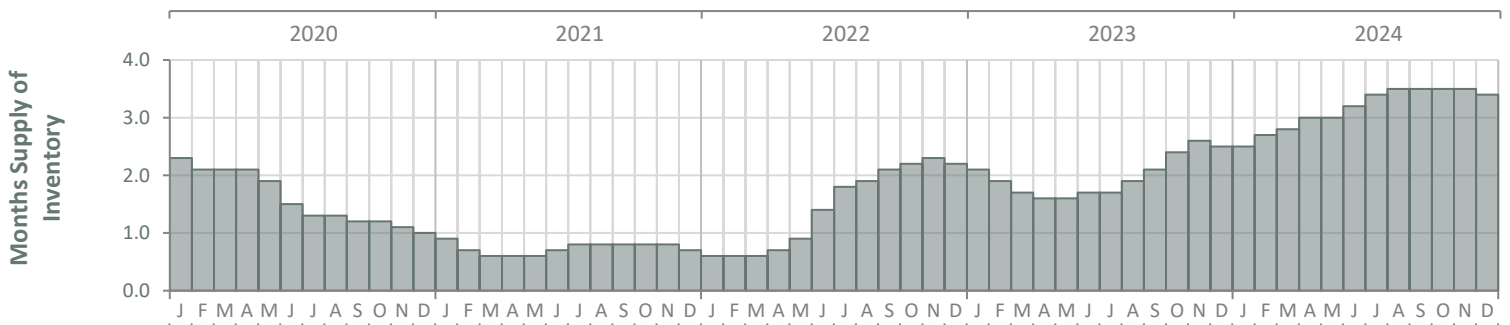


## Months Supply of Inventory

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)	3.2	60.0%
<b>December 2024</b>	<b>3.4</b>	<b>36.0%</b>
November 2024	3.5	34.6%
October 2024	3.5	45.8%
September 2024	3.5	66.7%
August 2024	3.5	84.2%
July 2024	3.4	100.0%
June 2024	3.2	88.2%
May 2024	3.0	87.5%
April 2024	3.0	87.5%
March 2024	2.8	64.7%
February 2024	2.7	42.1%
January 2024	2.5	19.0%
December 2023	2.5	13.6%

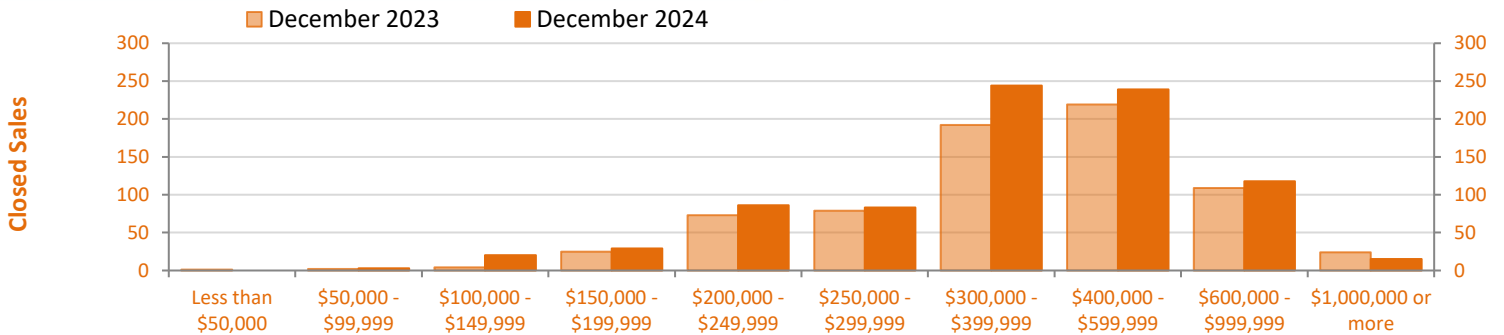


## Closed Sales by Sale Price

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	3	50.0%
\$100,000 - \$149,999	20	400.0%
\$150,000 - \$199,999	29	16.0%
\$200,000 - \$249,999	86	17.8%
\$250,000 - \$299,999	83	5.1%
\$300,000 - \$399,999	244	27.1%
\$400,000 - \$599,999	239	9.1%
\$600,000 - \$999,999	118	8.3%
\$1,000,000 or more	15	-37.5%

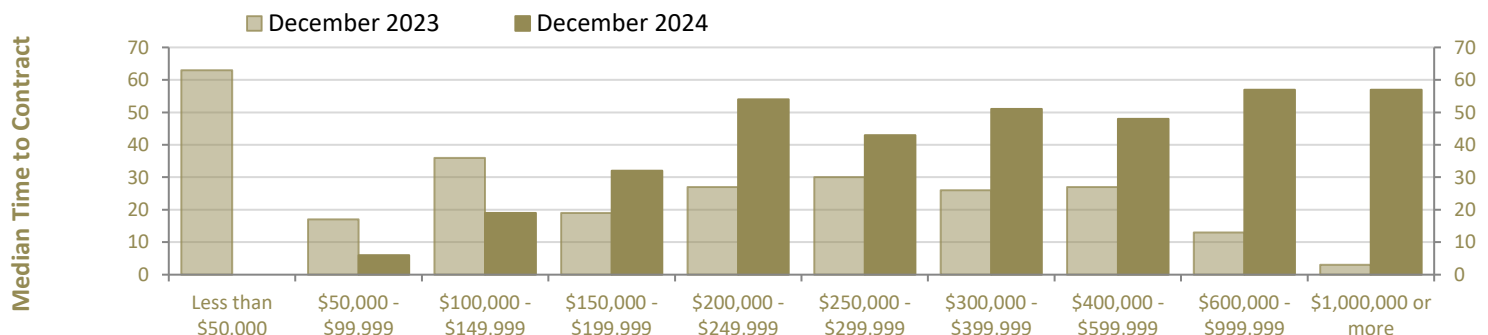


## Median Time to Contract by Sale Price

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	6 Days	-64.7%
\$100,000 - \$149,999	19 Days	-47.2%
\$150,000 - \$199,999	32 Days	68.4%
\$200,000 - \$249,999	54 Days	100.0%
\$250,000 - \$299,999	43 Days	43.3%
\$300,000 - \$399,999	51 Days	96.2%
\$400,000 - \$599,999	48 Days	77.8%
\$600,000 - \$999,999	57 Days	338.5%
\$1,000,000 or more	57 Days	1800.0%

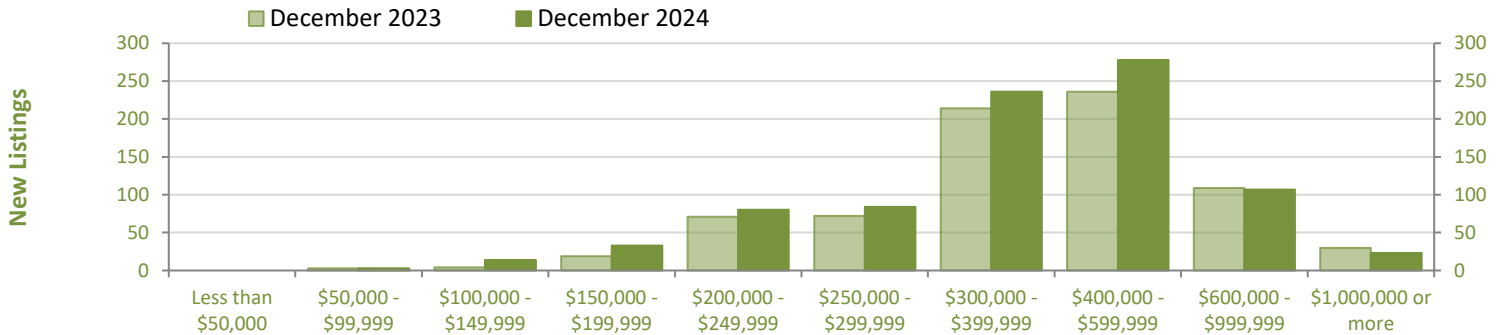


## New Listings by Initial Listing Price

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	N/A
\$50,000 - \$99,999	3	0.0%
\$100,000 - \$149,999	14	250.0%
\$150,000 - \$199,999	33	73.7%
\$200,000 - \$249,999	80	12.7%
\$250,000 - \$299,999	84	16.7%
\$300,000 - \$399,999	236	10.3%
\$400,000 - \$599,999	278	17.8%
\$600,000 - \$999,999	107	-1.8%
\$1,000,000 or more	23	-23.3%

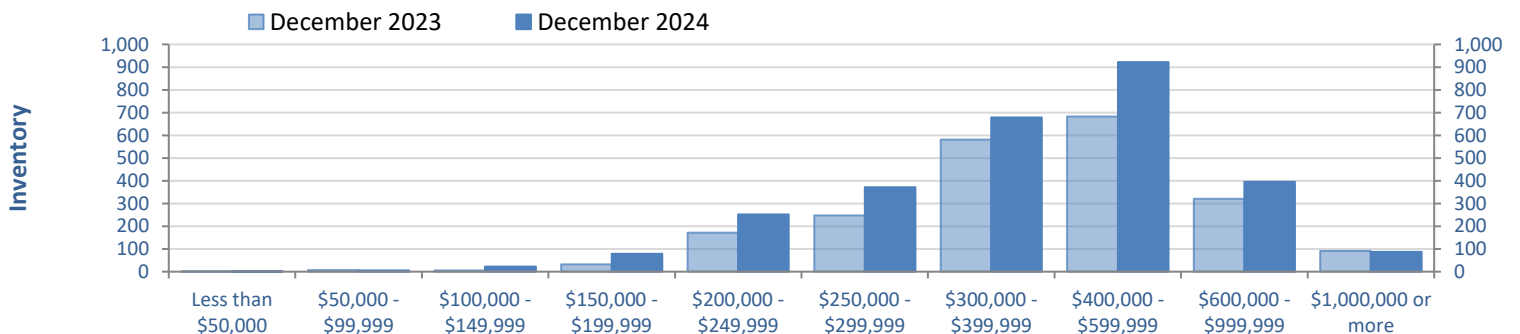


## Inventory by Current Listing Price

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.

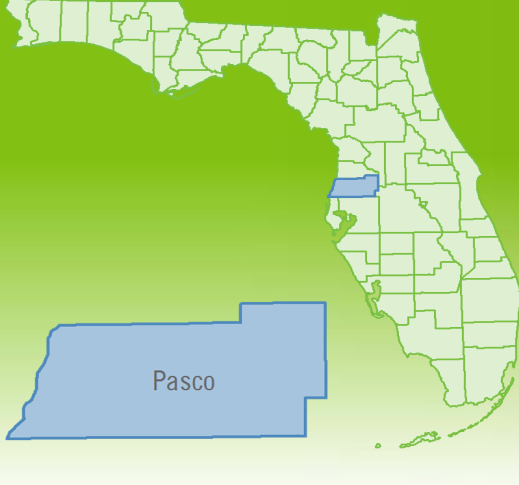
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	0.0%
\$50,000 - \$99,999	5	-28.6%
\$100,000 - \$149,999	23	360.0%
\$150,000 - \$199,999	79	146.9%
\$200,000 - \$249,999	252	47.4%
\$250,000 - \$299,999	372	50.0%
\$300,000 - \$399,999	679	16.7%
\$400,000 - \$599,999	922	35.2%
\$600,000 - \$999,999	395	23.1%
\$1,000,000 or more	87	-5.4%



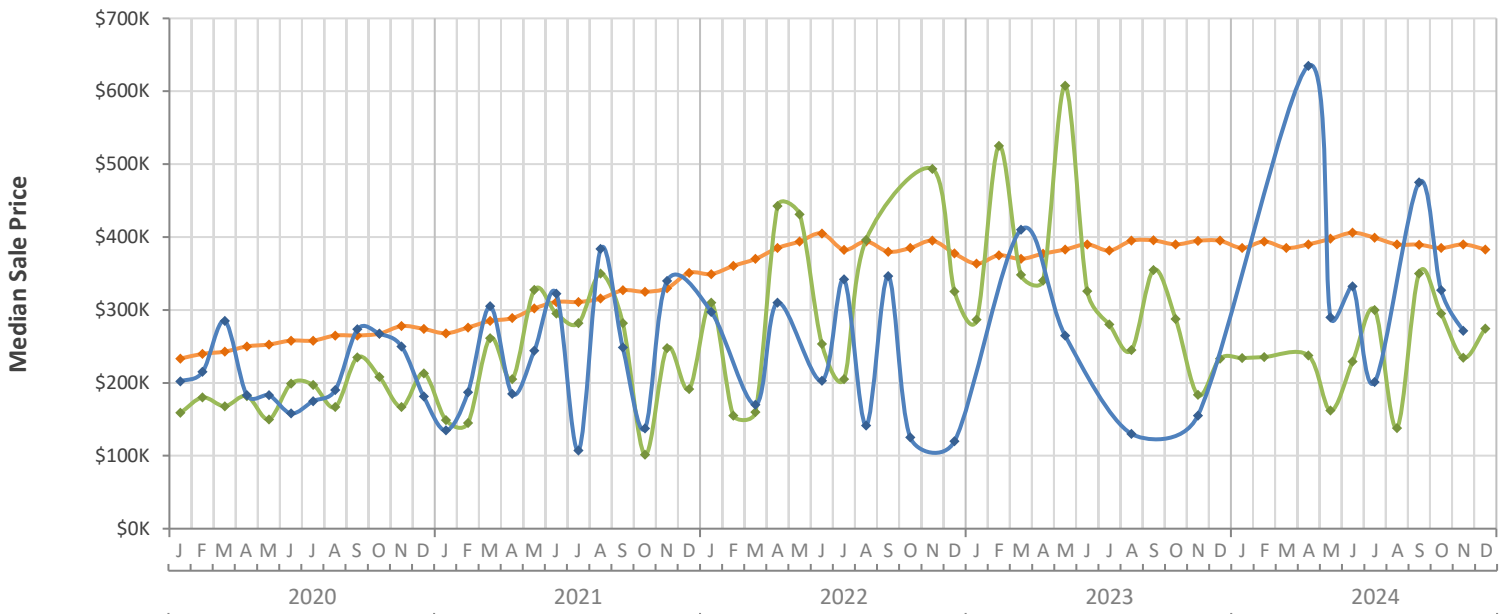
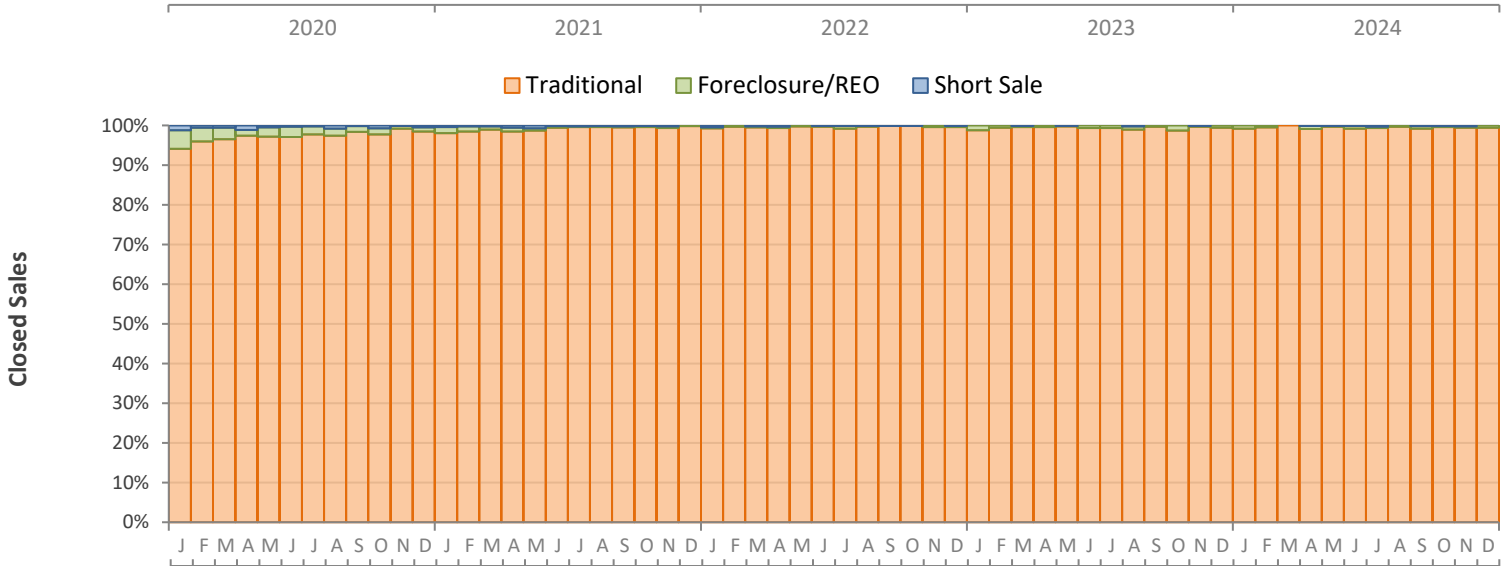
# Monthly Distressed Market - December 2024

## Single-Family Homes

### Pasco County



		December 2024	December 2023	Percent Change Year-over-Year
Traditional	Closed Sales	832	724	14.9%
	Median Sale Price	\$383,000	\$395,000	-3.0%
Foreclosure/REO	Closed Sales	5	4	25.0%
	Median Sale Price	\$274,500	\$233,250	17.7%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

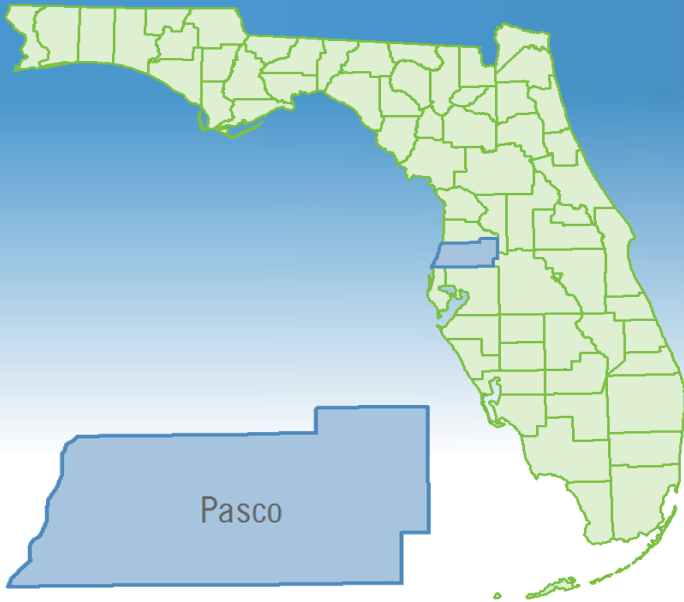


Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Friday, January 24, 2025. Next data release is Friday, February 21, 2025.

# Monthly Market Detail - December 2024

## Townhouses and Condos

### Pasco County



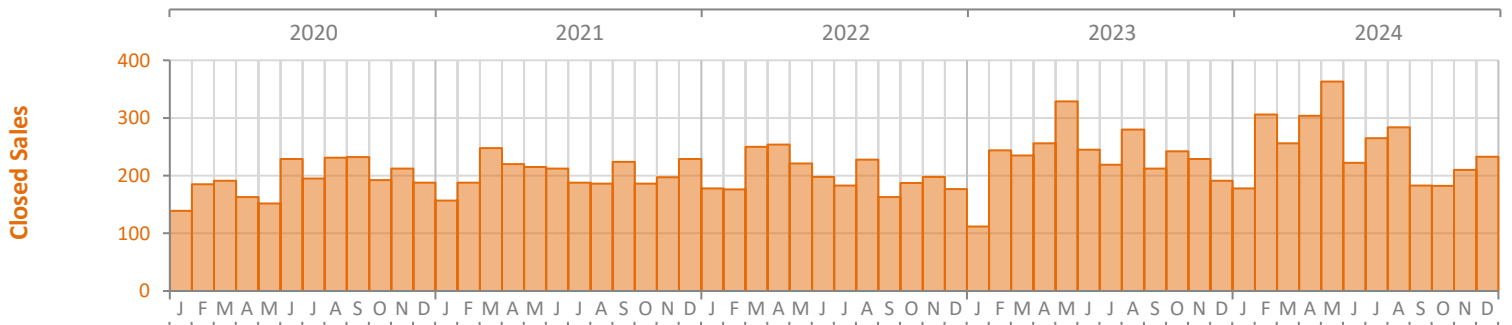
Summary Statistics	December 2024	December 2023	Percent Change Year-over-Year
Closed Sales	233	191	22.0%
Paid in Cash	70	62	12.9%
Median Sale Price	\$270,245	\$308,000	-12.3%
Average Sale Price	\$266,685	\$284,711	-6.3%
Dollar Volume	\$62.1 Million	\$54.4 Million	14.3%
Median Percent of Original List Price Received	95.2%	98.3%	-3.2%
Median Time to Contract	49 Days	22 Days	122.7%
Median Time to Sale	91 Days	98 Days	-7.1%
New Pending Sales	194	179	8.4%
New Listings	276	186	48.4%
Pending Inventory	248	502	-50.6%
Inventory (Active Listings)	883	625	41.3%
Months Supply of Inventory	3.5	2.7	29.6%

## 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	2,986	6.9%
<b>December 2024</b>	<b>233</b>	<b>22.0%</b>
November 2024	210	-8.3%
October 2024	182	-24.8%
September 2024	183	-13.7%
August 2024	284	1.4%
July 2024	265	21.0%
June 2024	222	-9.4%
May 2024	363	10.3%
April 2024	304	18.8%
March 2024	256	8.9%
February 2024	306	25.4%
January 2024	178	58.9%
December 2023	191	7.9%

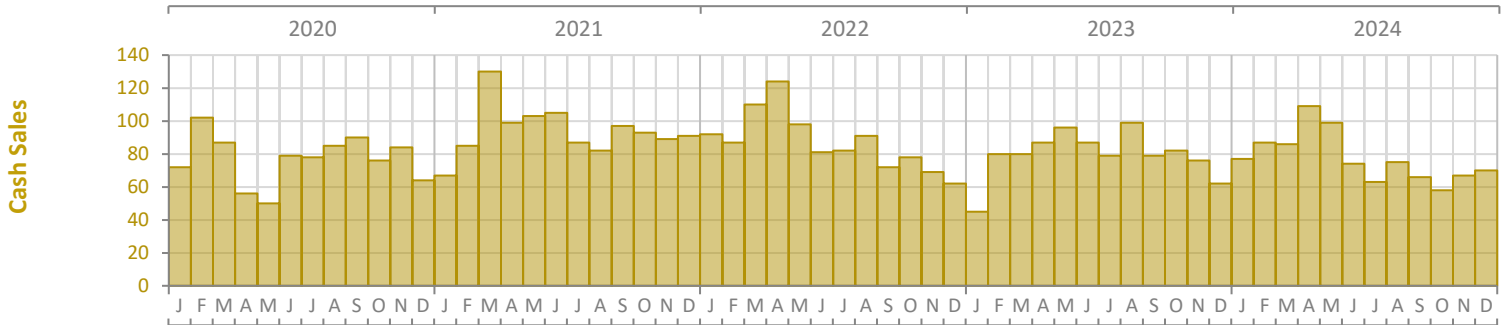


## Cash Sales

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	931	-2.2%
<b>December 2024</b>	<b>70</b>	<b>12.9%</b>
November 2024	67	-11.8%
October 2024	58	-29.3%
September 2024	66	-16.5%
August 2024	75	-24.2%
July 2024	63	-20.3%
June 2024	74	-14.9%
May 2024	99	3.1%
April 2024	109	25.3%
March 2024	86	7.5%
February 2024	87	8.8%
January 2024	77	71.1%
December 2023	62	0.0%

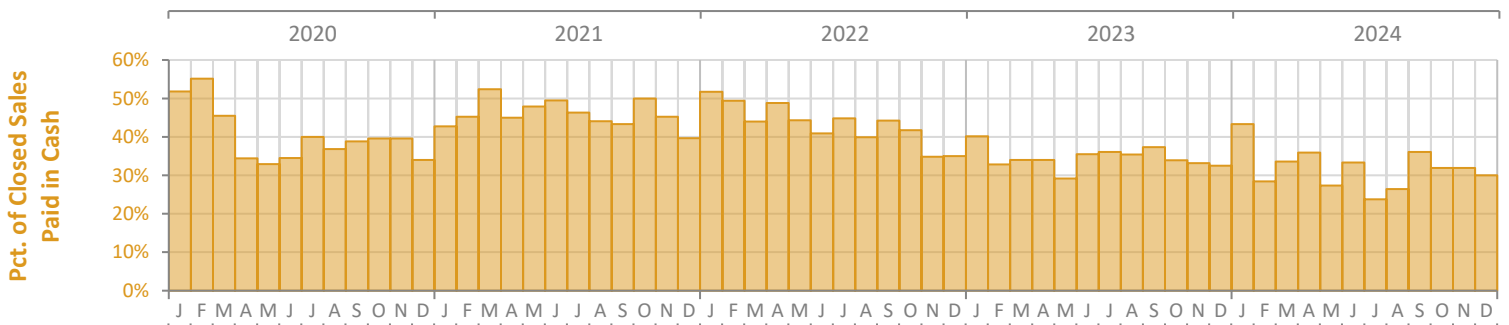


## Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

**Economists' note:** This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	31.2%	-8.5%
<b>December 2024</b>	<b>30.0%</b>	<b>-7.7%</b>
November 2024	31.9%	-3.9%
October 2024	31.9%	-5.9%
September 2024	36.1%	-3.2%
August 2024	26.4%	-25.4%
July 2024	23.8%	-34.1%
June 2024	33.3%	-6.2%
May 2024	27.3%	-6.5%
April 2024	35.9%	5.6%
March 2024	33.6%	-1.2%
February 2024	28.4%	-13.4%
January 2024	43.3%	7.7%
December 2023	32.5%	-7.1%

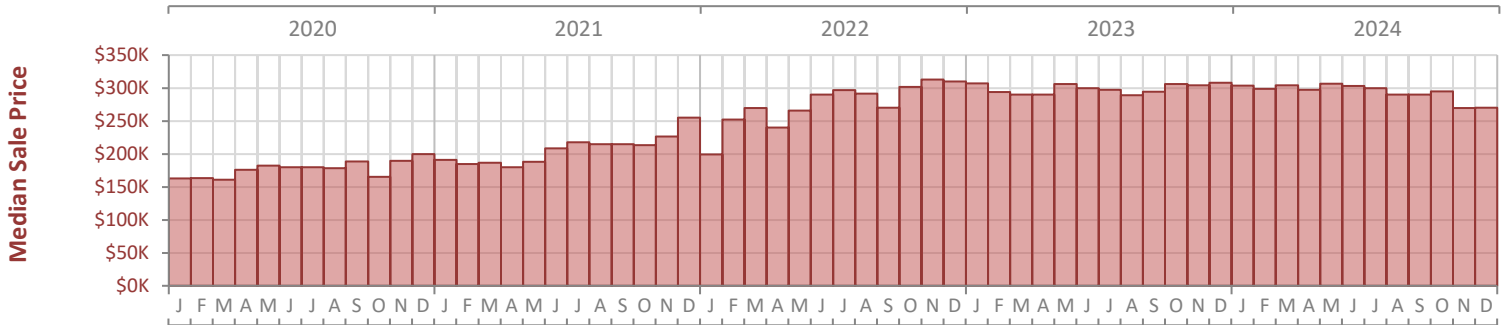


## Median Sale Price

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	\$298,945	-0.2%
<b>December 2024</b>	<b>\$270,245</b>	<b>-12.3%</b>
November 2024	\$269,925	-11.3%
October 2024	\$294,945	-3.7%
September 2024	\$289,900	-1.6%
August 2024	\$289,940	0.3%
July 2024	\$299,900	0.8%
June 2024	\$303,425	1.2%
May 2024	\$306,500	0.2%
April 2024	\$297,533	2.6%
March 2024	\$303,990	4.9%
February 2024	\$298,835	1.6%
January 2024	\$303,900	-1.0%
December 2023	\$308,000	-0.6%

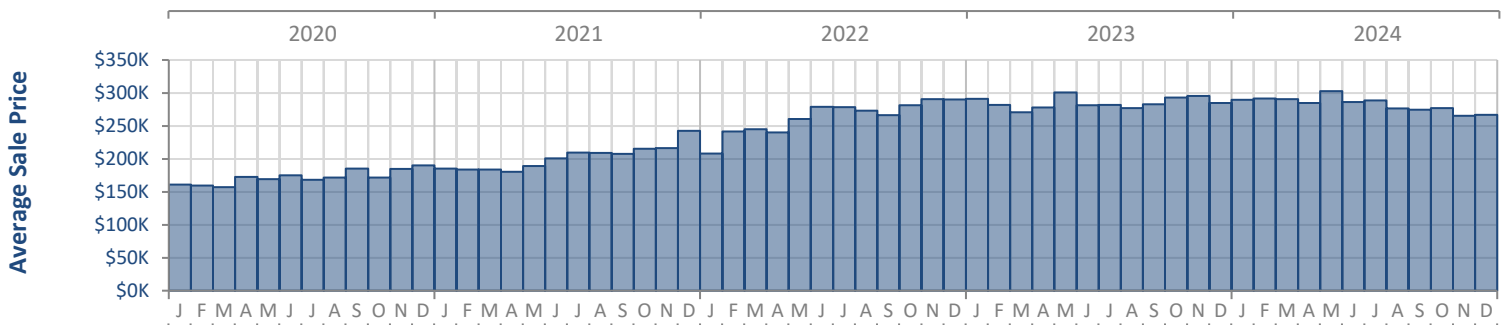


## Average Sale Price

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	\$284,179	-0.3%
<b>December 2024</b>	<b>\$266,685</b>	<b>-6.3%</b>
November 2024	\$265,096	-10.3%
October 2024	\$277,170	-5.4%
September 2024	\$274,347	-3.0%
August 2024	\$276,594	-0.1%
July 2024	\$288,526	2.3%
June 2024	\$286,371	1.8%
May 2024	\$302,583	0.6%
April 2024	\$284,521	2.4%
March 2024	\$290,436	7.4%
February 2024	\$291,751	3.5%
January 2024	\$289,628	-0.4%
December 2023	\$284,711	-1.8%



# Monthly Market Detail - December 2024

## Townhouses and Condos

### Pasco County

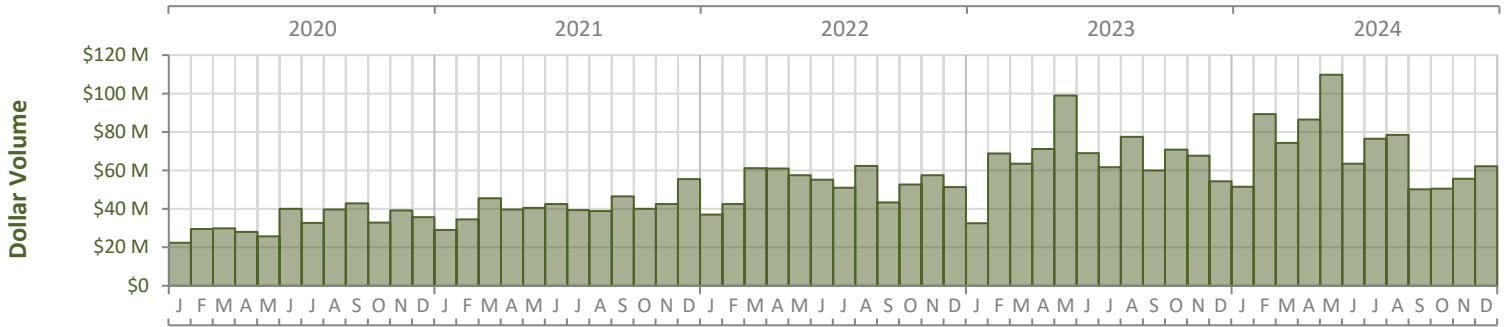


## Dollar Volume

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	\$848.6 Million	6.6%
<b>December 2024</b>	<b>\$62.1 Million</b>	<b>14.3%</b>
November 2024	\$55.7 Million	-17.7%
October 2024	\$50.4 Million	-28.8%
September 2024	\$50.2 Million	-16.3%
August 2024	\$78.6 Million	1.3%
July 2024	\$76.5 Million	23.8%
June 2024	\$63.6 Million	-7.8%
May 2024	\$109.8 Million	10.9%
April 2024	\$86.5 Million	21.6%
March 2024	\$74.4 Million	17.0%
February 2024	\$89.3 Million	29.8%
January 2024	\$51.6 Million	58.2%
December 2023	\$54.4 Million	5.9%

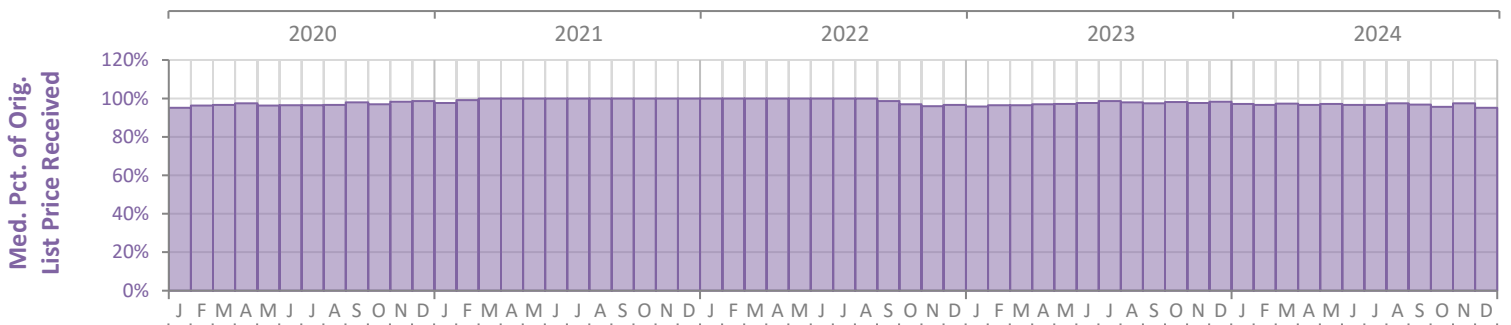


## Median Percent of Original List Price Received

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	96.8%	-0.8%
<b>December 2024</b>	<b>95.2%</b>	<b>-3.2%</b>
November 2024	97.4%	-0.3%
October 2024	95.7%	-2.5%
September 2024	96.8%	-0.6%
August 2024	97.5%	-0.5%
July 2024	96.7%	-2.0%
June 2024	96.6%	-1.1%
May 2024	97.1%	0.0%
April 2024	96.7%	-0.2%
March 2024	97.3%	0.9%
February 2024	96.6%	0.1%
January 2024	97.1%	1.4%
December 2023	98.3%	1.7%



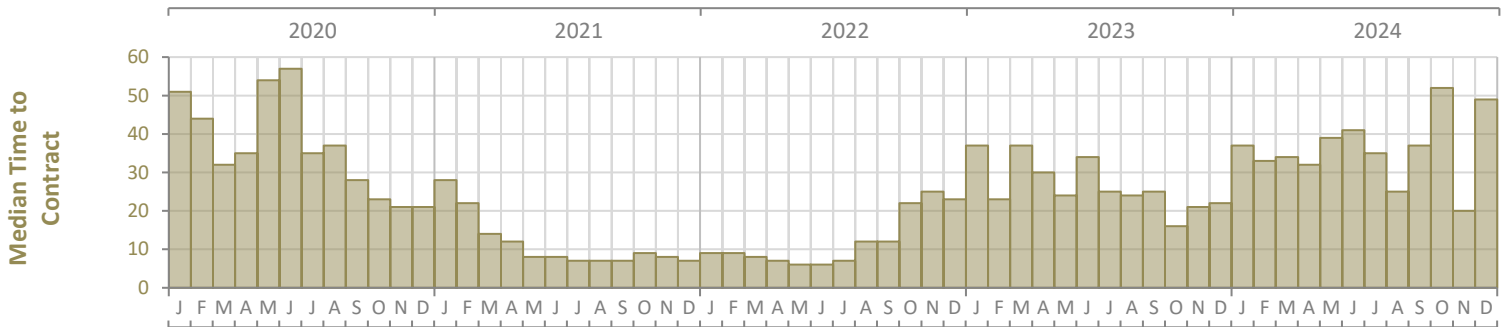


## Median Time to Contract

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	37 Days	48.0%
<b>December 2024</b>	<b>49 Days</b>	<b>122.7%</b>
November 2024	20 Days	-4.8%
October 2024	52 Days	225.0%
September 2024	37 Days	48.0%
August 2024	25 Days	4.2%
July 2024	35 Days	40.0%
June 2024	41 Days	20.6%
May 2024	39 Days	62.5%
April 2024	32 Days	6.7%
March 2024	34 Days	-8.1%
February 2024	33 Days	43.5%
January 2024	37 Days	0.0%
December 2023	22 Days	-4.3%

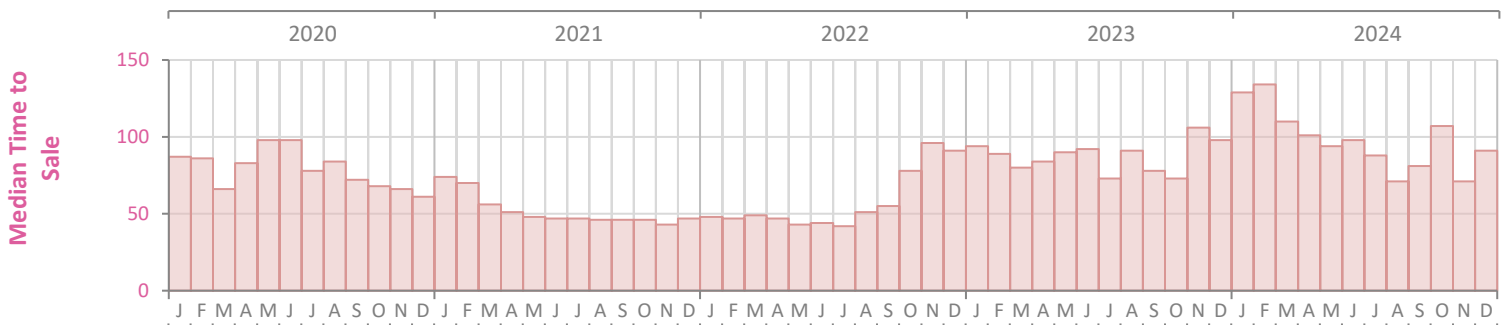


## Median Time to Sale

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

**Economists' note:** Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median Time to Sale* is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	99 Days	11.2%
<b>December 2024</b>	<b>91 Days</b>	<b>-7.1%</b>
November 2024	71 Days	-33.0%
October 2024	107 Days	46.6%
September 2024	81 Days	3.8%
August 2024	71 Days	-22.0%
July 2024	88 Days	20.5%
June 2024	98 Days	6.5%
May 2024	94 Days	4.4%
April 2024	101 Days	20.2%
March 2024	110 Days	37.5%
February 2024	134 Days	50.6%
January 2024	129 Days	37.2%
December 2023	98 Days	7.7%

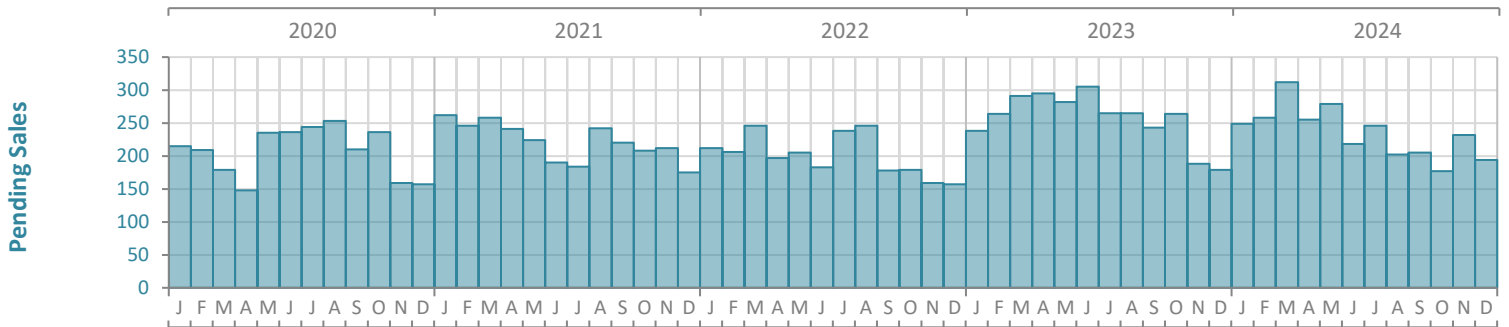


## New Pending Sales

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	2,827	-8.2%
<b>December 2024</b>	<b>194</b>	<b>8.4%</b>
November 2024	232	23.4%
October 2024	177	-33.0%
September 2024	205	-15.6%
August 2024	202	-23.8%
July 2024	246	-7.2%
June 2024	218	-28.5%
May 2024	279	-1.1%
April 2024	255	-13.6%
March 2024	312	7.2%
February 2024	258	-2.3%
January 2024	249	4.6%
December 2023	179	14.0%

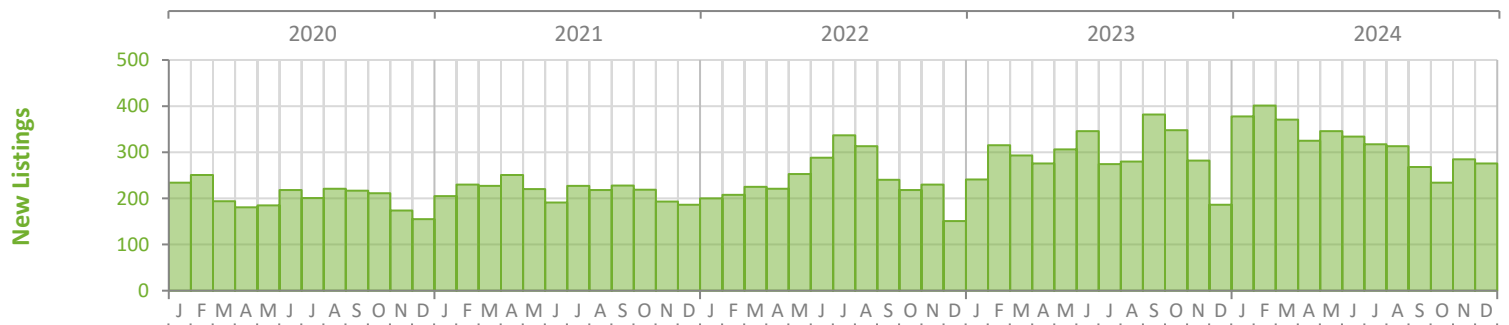


## New Listings

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	3,848	9.0%
<b>December 2024</b>	<b>276</b>	<b>48.4%</b>
November 2024	285	1.1%
October 2024	234	-32.8%
September 2024	268	-29.8%
August 2024	313	11.8%
July 2024	317	15.7%
June 2024	334	-3.5%
May 2024	346	13.1%
April 2024	325	17.8%
March 2024	371	26.6%
February 2024	401	27.3%
January 2024	378	56.8%
December 2023	186	23.2%

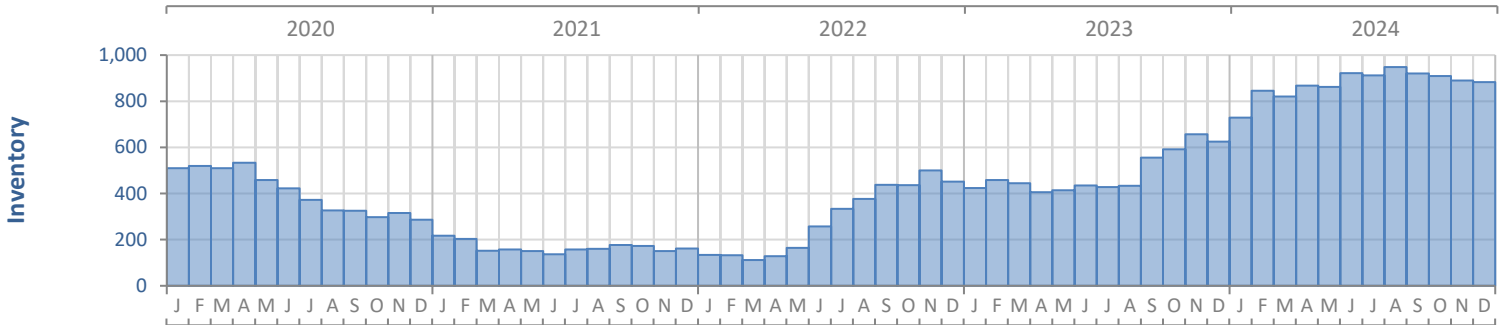


## Inventory (Active Listings)

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)	876	79.0%
<b>December 2024</b>	<b>883</b>	<b>41.3%</b>
November 2024	890	35.5%
October 2024	909	53.8%
September 2024	921	65.6%
August 2024	948	118.9%
July 2024	912	113.1%
June 2024	922	112.0%
May 2024	862	108.2%
April 2024	868	113.8%
March 2024	821	84.9%
February 2024	846	84.3%
January 2024	729	71.9%
December 2023	625	38.6%

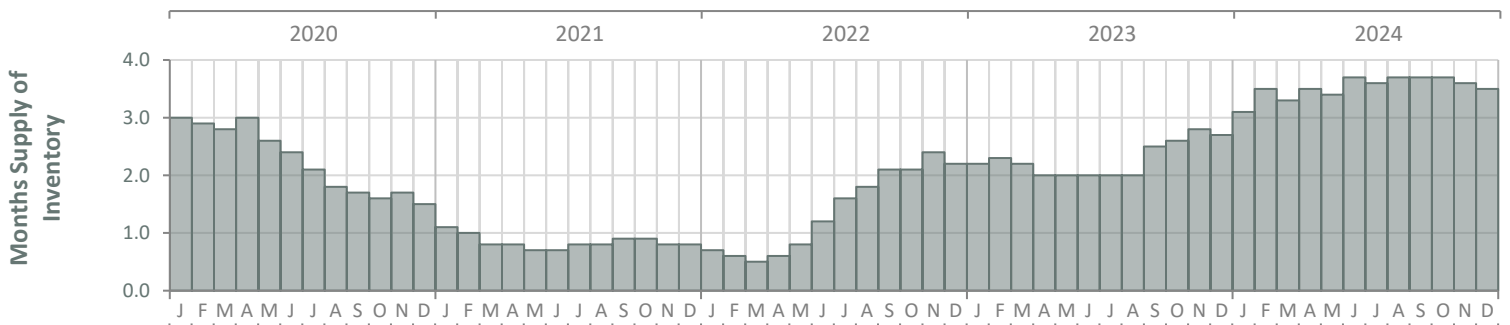


## Months Supply of Inventory

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)	3.5	52.2%
<b>December 2024</b>	<b>3.5</b>	<b>29.6%</b>
November 2024	3.6	28.6%
October 2024	3.7	42.3%
September 2024	3.7	48.0%
August 2024	3.7	85.0%
July 2024	3.6	80.0%
June 2024	3.7	85.0%
May 2024	3.4	70.0%
April 2024	3.5	75.0%
March 2024	3.3	50.0%
February 2024	3.5	52.2%
January 2024	3.1	40.9%
December 2023	2.7	22.7%

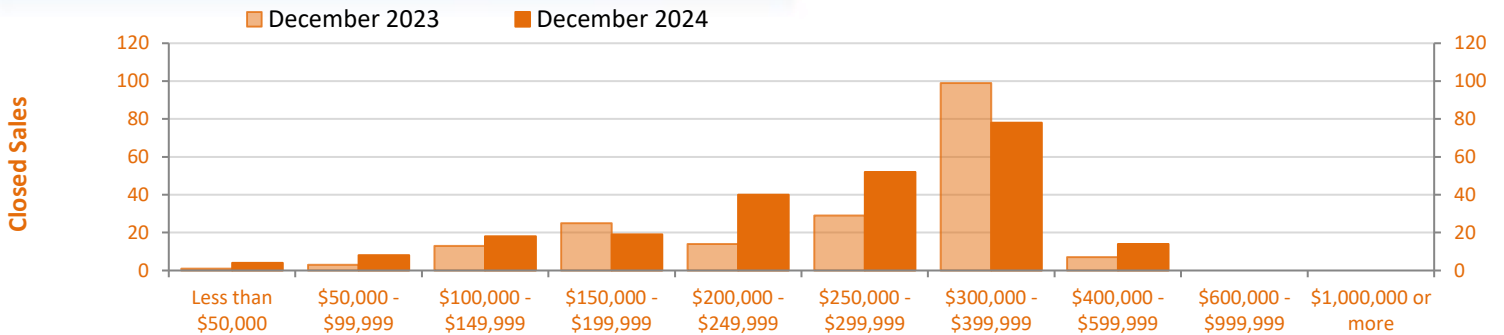


## Closed Sales by Sale Price

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	4	300.0%
\$50,000 - \$99,999	8	166.7%
\$100,000 - \$149,999	18	38.5%
\$150,000 - \$199,999	19	-24.0%
\$200,000 - \$249,999	40	185.7%
\$250,000 - \$299,999	52	79.3%
\$300,000 - \$399,999	78	-21.2%
\$400,000 - \$599,999	14	100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

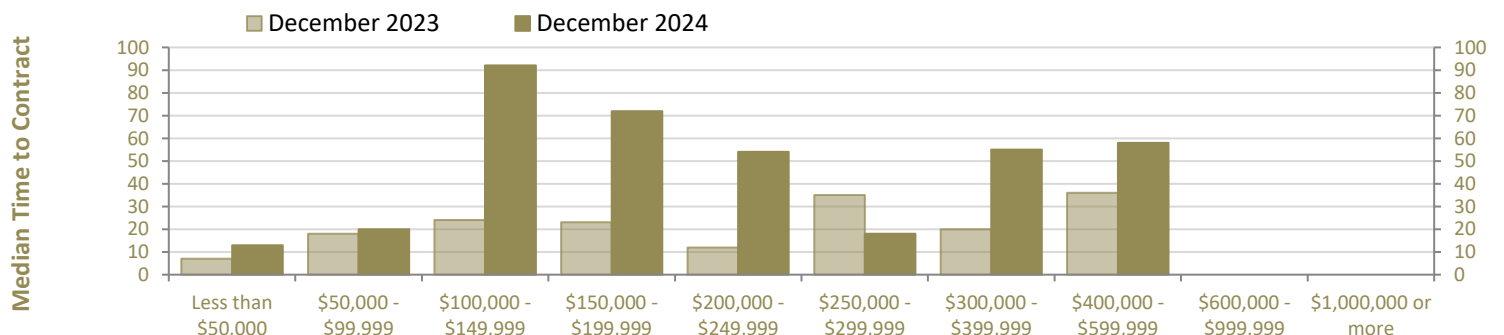


## Median Time to Contract by Sale Price

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	13 Days	85.7%
\$50,000 - \$99,999	20 Days	11.1%
\$100,000 - \$149,999	92 Days	283.3%
\$150,000 - \$199,999	72 Days	213.0%
\$200,000 - \$249,999	54 Days	350.0%
\$250,000 - \$299,999	18 Days	-48.6%
\$300,000 - \$399,999	55 Days	175.0%
\$400,000 - \$599,999	58 Days	61.1%
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A

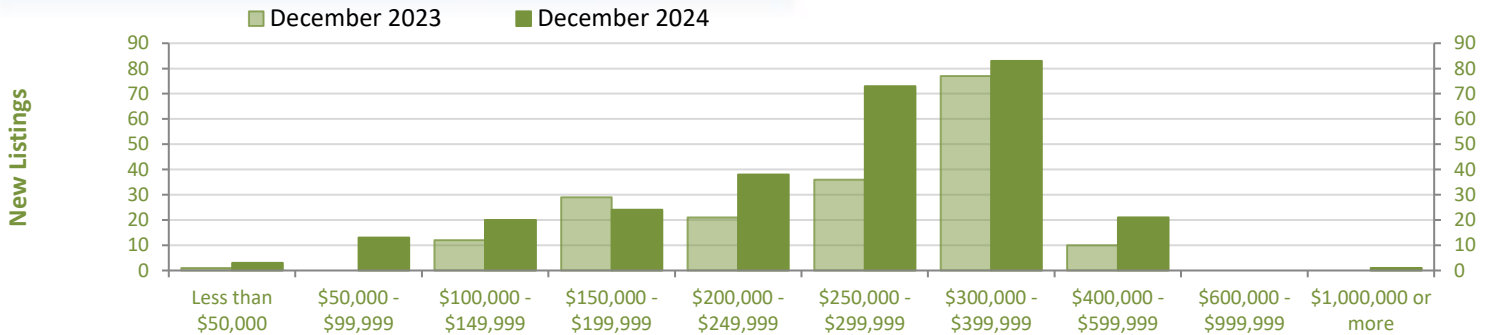


## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	3	200.0%
\$50,000 - \$99,999	13	N/A
\$100,000 - \$149,999	20	66.7%
\$150,000 - \$199,999	24	-17.2%
\$200,000 - \$249,999	38	81.0%
\$250,000 - \$299,999	73	102.8%
\$300,000 - \$399,999	83	7.8%
\$400,000 - \$599,999	21	110.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	1	N/A

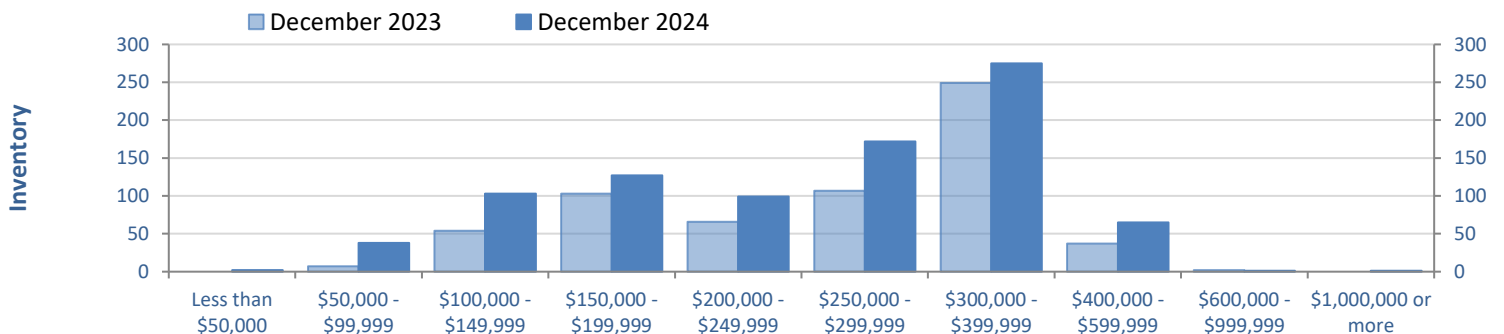


## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	2	N/A
\$50,000 - \$99,999	38	442.9%
\$100,000 - \$149,999	103	90.7%
\$150,000 - \$199,999	127	23.3%
\$200,000 - \$249,999	99	50.0%
\$250,000 - \$299,999	172	60.7%
\$300,000 - \$399,999	275	10.4%
\$400,000 - \$599,999	65	75.7%
\$600,000 - \$999,999	1	-50.0%
\$1,000,000 or more	1	N/A



# Monthly Distressed Market - December 2024

## Townhouses and Condos

### Pasco County



		December 2024	December 2023	Percent Change Year-over-Year
Traditional	Closed Sales	233	191	22.0%
	Median Sale Price	\$270,245	\$308,000	-12.3%
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

