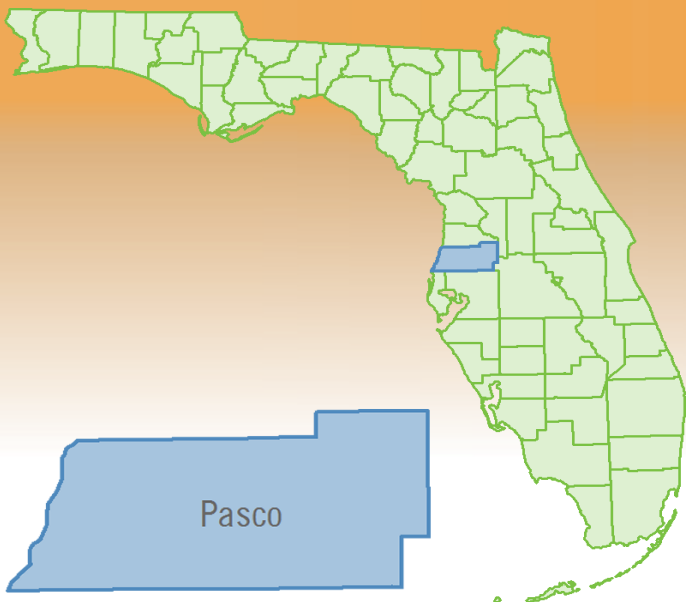


# Monthly Market Detail - June 2024

## Manufactured Homes

### Pasco County



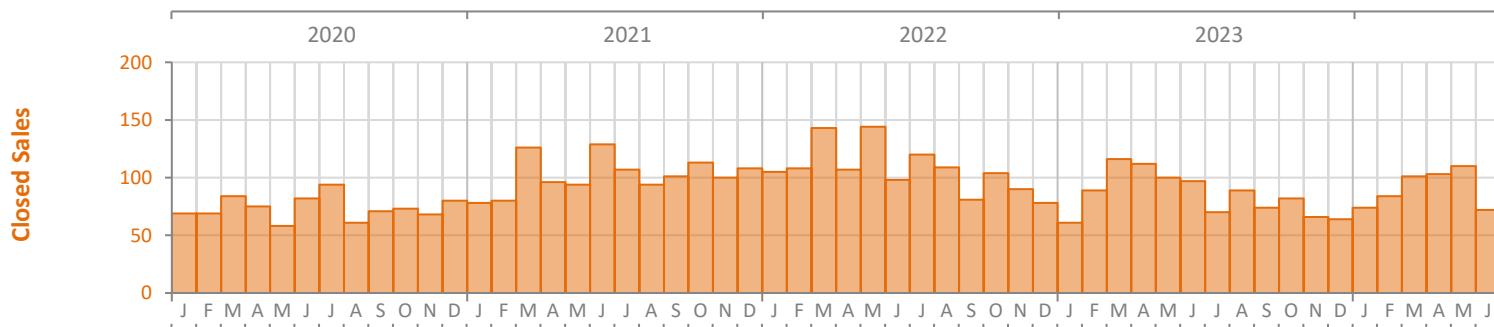
Summary Statistics	June 2024	June 2023	Percent Change Year-over-Year
Closed Sales	72	97	-25.8%
Paid in Cash	37	49	-24.5%
Median Sale Price	\$179,950	\$157,150	14.5%
Average Sale Price	\$190,376	\$172,521	10.3%
Dollar Volume	\$13.7 Million	\$16.7 Million	-18.1%
Median Percent of Original List Price Received	94.1%	95.3%	-1.3%
Median Time to Contract	39 Days	27 Days	44.4%
Median Time to Sale	73 Days	64 Days	14.1%
New Pending Sales	84	81	3.7%
New Listings	109	86	26.7%
Pending Inventory	101	97	4.1%
Inventory (Active Listings)	341	190	79.5%
Months Supply of Inventory	4.1	2.0	105.0%

## 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	544	-5.4%
<b>June 2024</b>	<b>72</b>	<b>-25.8%</b>
May 2024	110	10.0%
April 2024	103	-8.0%
March 2024	101	-12.9%
February 2024	84	-5.6%
January 2024	74	21.3%
December 2023	64	-17.9%
November 2023	66	-26.7%
October 2023	82	-21.2%
September 2023	74	-8.6%
August 2023	89	-18.3%
July 2023	70	-41.7%
June 2023	97	-1.0%

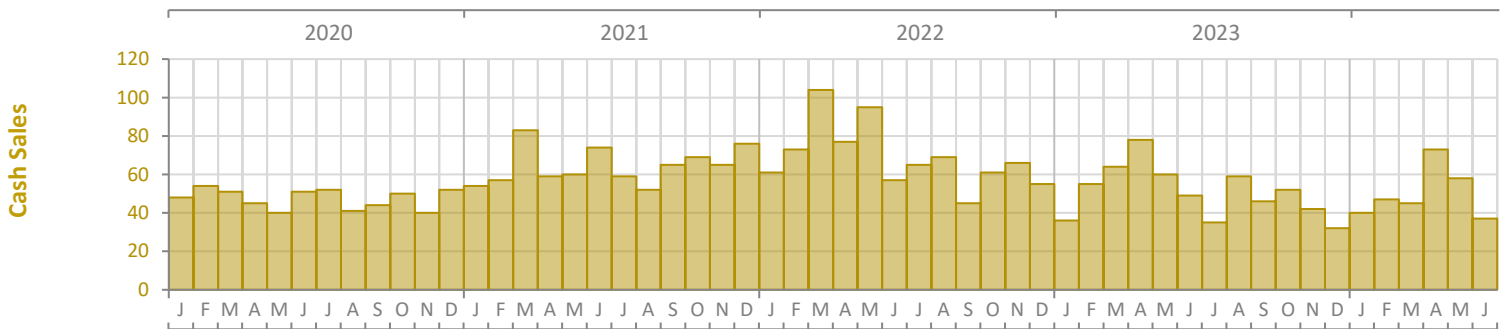


## Cash Sales

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	300	-12.3%
<b>June 2024</b>	<b>37</b>	<b>-24.5%</b>
May 2024	58	-3.3%
April 2024	73	-6.4%
March 2024	45	-29.7%
February 2024	47	-14.5%
January 2024	40	11.1%
December 2023	32	-41.8%
November 2023	42	-36.4%
October 2023	52	-14.8%
September 2023	46	2.2%
August 2023	59	-14.5%
July 2023	35	-46.2%
June 2023	49	-14.0%

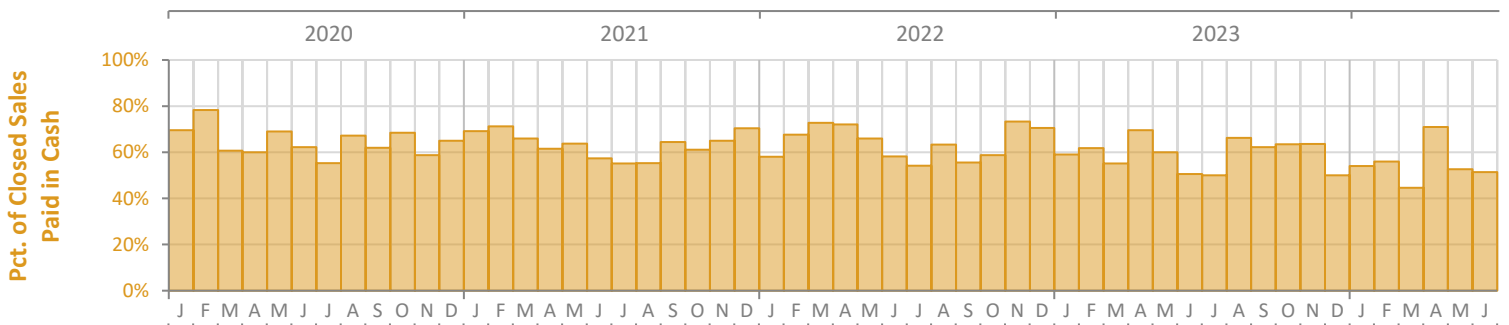


## Cash Sales as a Percentage of Closed Sales

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	55.1%	-7.4%
<b>June 2024</b>	<b>51.4%</b>	<b>1.8%</b>
May 2024	52.7%	-12.2%
April 2024	70.9%	1.9%
March 2024	44.6%	-19.2%
February 2024	56.0%	-9.4%
January 2024	54.1%	-8.3%
December 2023	50.0%	-29.1%
November 2023	63.6%	-13.2%
October 2023	63.4%	8.0%
September 2023	62.2%	11.9%
August 2023	66.3%	4.7%
July 2023	50.0%	-7.7%
June 2023	50.5%	-13.2%

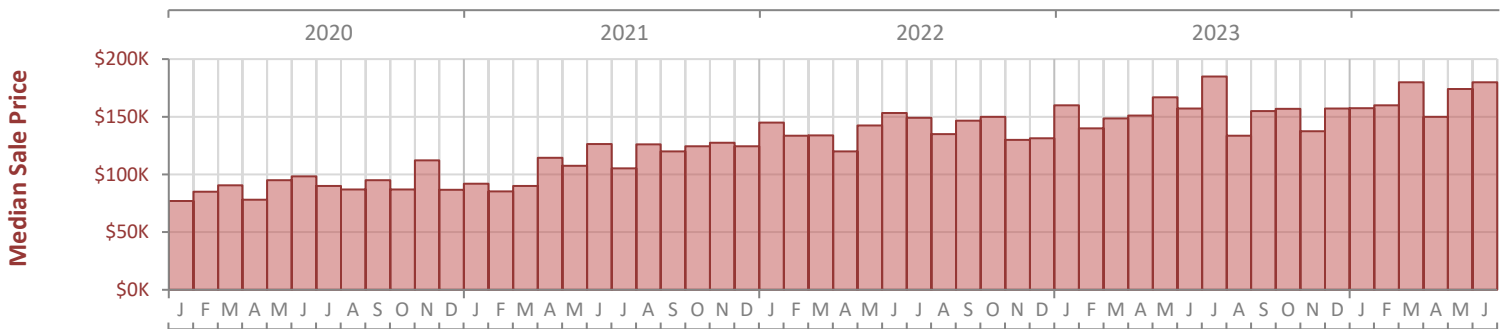


## Median Sale Price

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	\$167,450	8.7%
<b>June 2024</b>	<b>\$179,950</b>	<b>14.5%</b>
May 2024	\$173,950	4.2%
April 2024	\$150,000	-0.7%
March 2024	\$180,000	21.1%
February 2024	\$160,000	14.3%
January 2024	\$157,500	-1.6%
December 2023	\$157,250	19.8%
November 2023	\$137,500	5.8%
October 2023	\$157,000	4.7%
September 2023	\$154,950	5.8%
August 2023	\$133,500	-1.1%
July 2023	\$185,000	24.2%
June 2023	\$157,150	2.5%

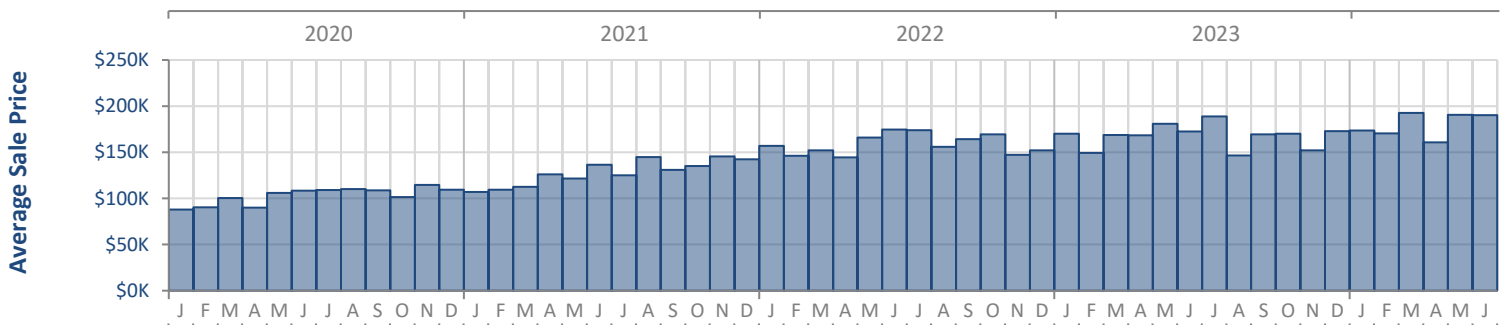


## Average Sale Price

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

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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$179,859	6.7%
<b>June 2024</b>	<b>\$190,376</b>	<b>10.3%</b>
May 2024	\$190,408	5.2%
April 2024	\$160,775	-4.5%
March 2024	\$192,749	14.4%
February 2024	\$170,438	14.3%
January 2024	\$173,611	2.0%
December 2023	\$172,943	13.7%
November 2023	\$152,028	3.3%
October 2023	\$170,068	0.5%
September 2023	\$169,345	3.2%
August 2023	\$146,595	-6.0%
July 2023	\$188,723	8.5%
June 2023	\$172,521	-1.1%

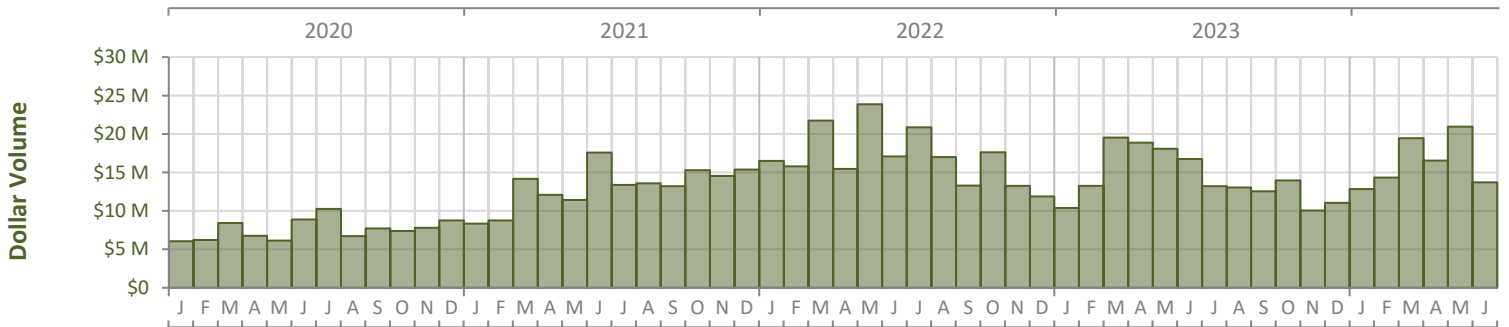


## Dollar Volume

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	\$97.8 Million	1.0%
<b>June 2024</b>	<b>\$13.7 Million</b>	<b>-18.1%</b>
May 2024	\$20.9 Million	15.7%
April 2024	\$16.6 Million	-12.2%
March 2024	\$19.5 Million	-0.4%
February 2024	\$14.3 Million	7.9%
January 2024	\$12.8 Million	23.8%
December 2023	\$11.1 Million	-6.7%
November 2023	\$10.0 Million	-24.3%
October 2023	\$13.9 Million	-20.8%
September 2023	\$12.5 Million	-5.7%
August 2023	\$13.0 Million	-23.2%
July 2023	\$13.2 Million	-36.7%
June 2023	\$16.7 Million	-2.2%

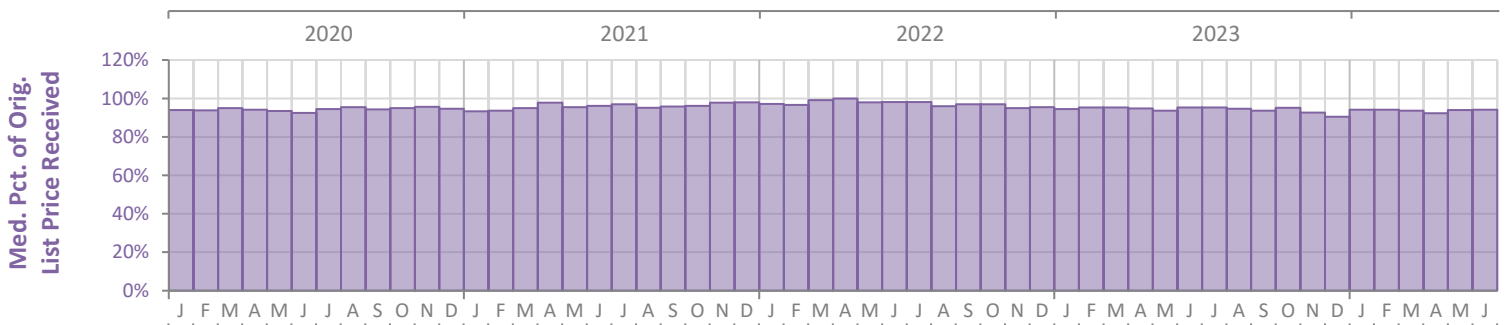


## Median Percent of Original List Price Received

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	93.9%	-0.7%
<b>June 2024</b>	<b>94.1%</b>	<b>-1.3%</b>
May 2024	93.9%	0.2%
April 2024	92.3%	-2.6%
March 2024	93.7%	-1.7%
February 2024	94.2%	-1.2%
January 2024	94.2%	-0.3%
December 2023	90.5%	-5.1%
November 2023	92.7%	-2.3%
October 2023	95.1%	-1.9%
September 2023	93.6%	-3.5%
August 2023	94.6%	-1.5%
July 2023	95.3%	-2.9%
June 2023	95.3%	-2.9%

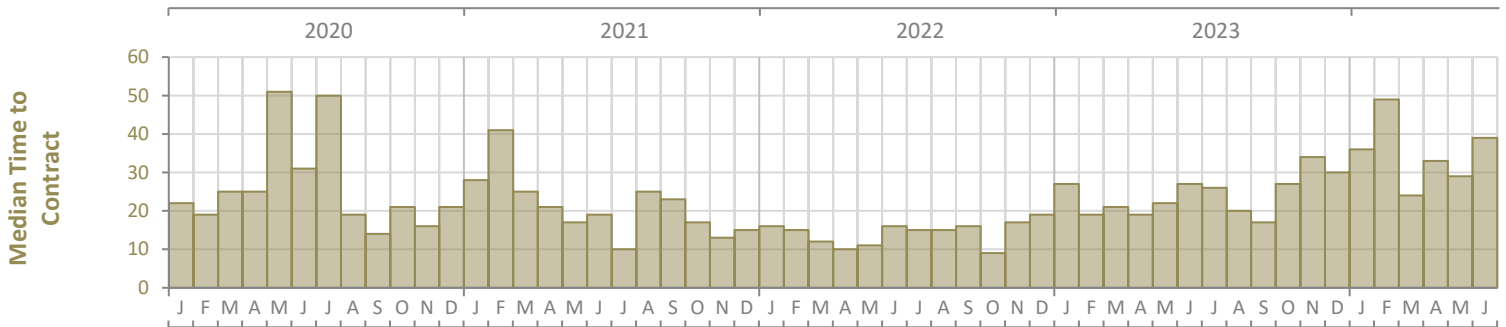


## Median Time to Contract

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	35 Days	52.2%
<b>June 2024</b>	<b>39 Days</b>	<b>44.4%</b>
May 2024	29 Days	31.8%
April 2024	33 Days	73.7%
March 2024	24 Days	14.3%
February 2024	49 Days	157.9%
January 2024	36 Days	33.3%
December 2023	30 Days	57.9%
November 2023	34 Days	100.0%
October 2023	27 Days	200.0%
September 2023	17 Days	6.3%
August 2023	20 Days	33.3%
July 2023	26 Days	73.3%
June 2023	27 Days	68.8%

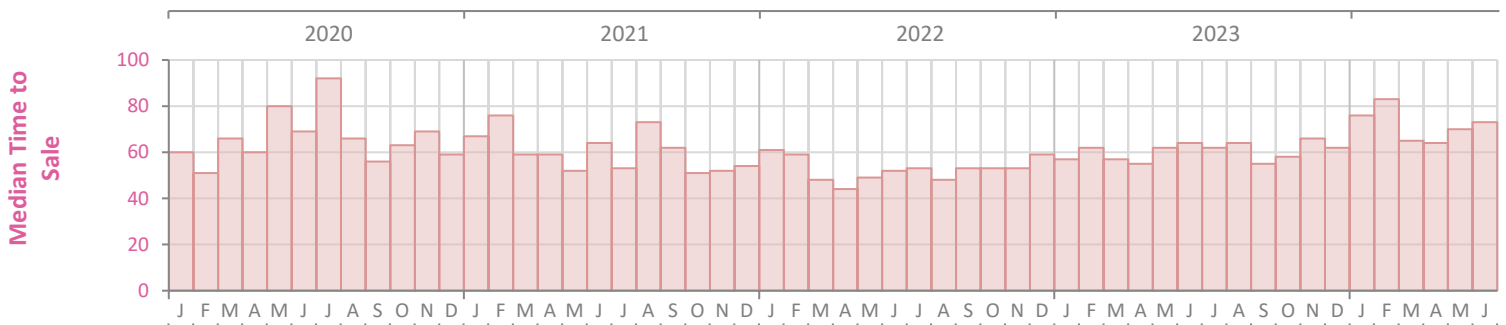


## Median Time to Sale

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

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

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	72 Days	20.0%
<b>June 2024</b>	<b>73 Days</b>	<b>14.1%</b>
May 2024	70 Days	12.9%
April 2024	64 Days	16.4%
March 2024	65 Days	14.0%
February 2024	83 Days	33.9%
January 2024	76 Days	33.3%
December 2023	62 Days	5.1%
November 2023	66 Days	24.5%
October 2023	58 Days	9.4%
September 2023	55 Days	3.8%
August 2023	64 Days	33.3%
July 2023	62 Days	17.0%
June 2023	64 Days	23.1%

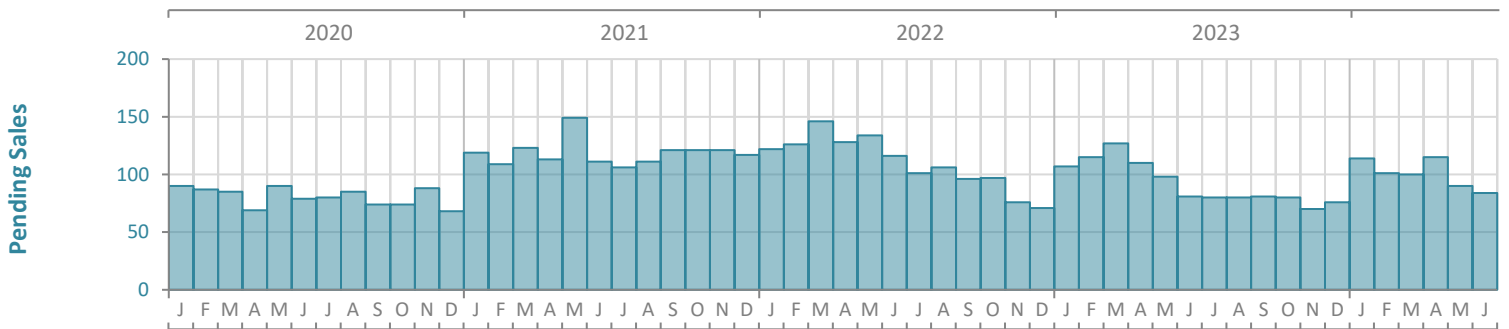


## New Pending Sales

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	604	-5.3%
<b>June 2024</b>	<b>84</b>	<b>3.7%</b>
May 2024	90	-8.2%
April 2024	115	4.5%
March 2024	100	-21.3%
February 2024	101	-12.2%
January 2024	114	6.5%
December 2023	76	7.0%
November 2023	70	-7.9%
October 2023	80	-17.5%
September 2023	81	-15.6%
August 2023	80	-24.5%
July 2023	80	-20.8%
June 2023	81	-30.2%

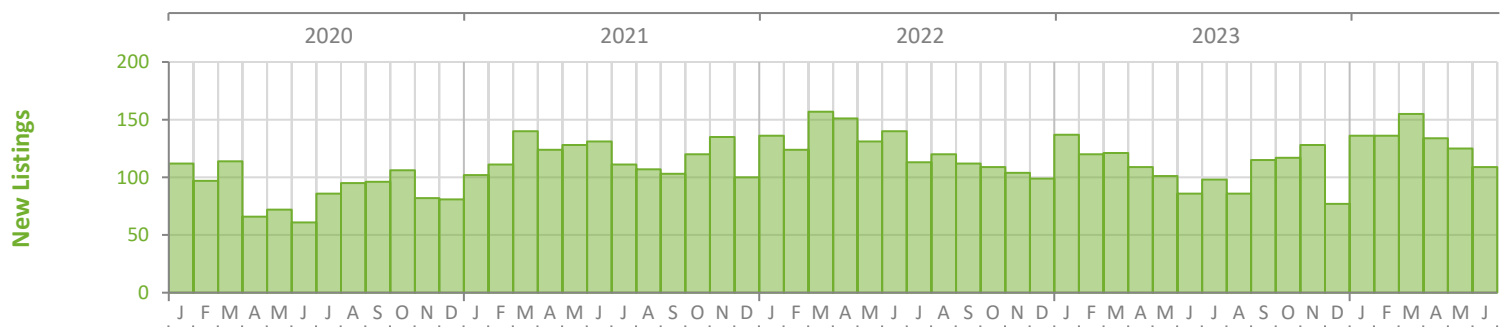


## New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	795	18.0%
<b>June 2024</b>	<b>109</b>	<b>26.7%</b>
May 2024	125	23.8%
April 2024	134	22.9%
March 2024	155	28.1%
February 2024	136	13.3%
January 2024	136	-0.7%
December 2023	77	-22.2%
November 2023	128	23.1%
October 2023	117	7.3%
September 2023	115	2.7%
August 2023	86	-28.3%
July 2023	98	-13.3%
June 2023	86	-38.6%

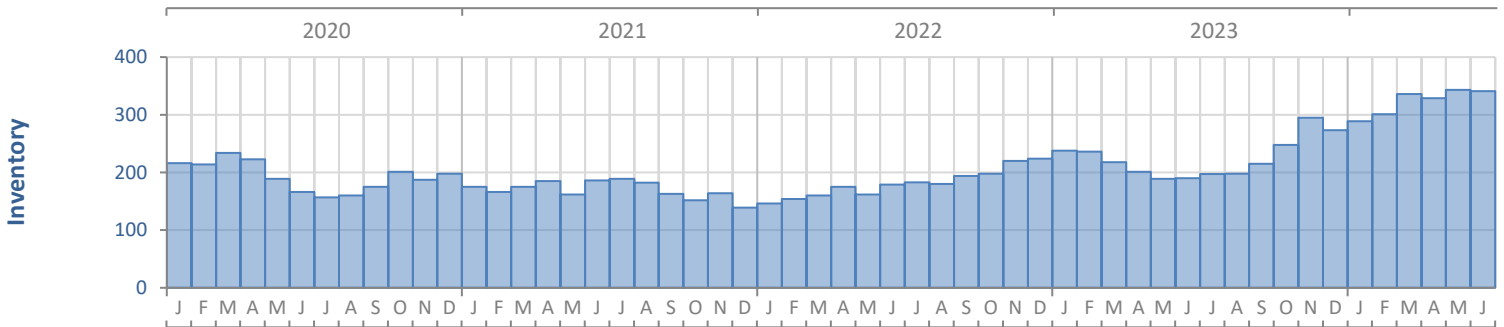


## Inventory (Active Listings)

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)	323	52.5%
<b>June 2024</b>	<b>341</b>	<b>79.5%</b>
May 2024	343	81.5%
April 2024	329	63.7%
March 2024	336	54.1%
February 2024	301	27.5%
January 2024	289	21.4%
December 2023	273	21.9%
November 2023	295	34.1%
October 2023	248	25.3%
September 2023	215	10.8%
August 2023	198	10.0%
July 2023	197	7.7%
June 2023	190	6.1%

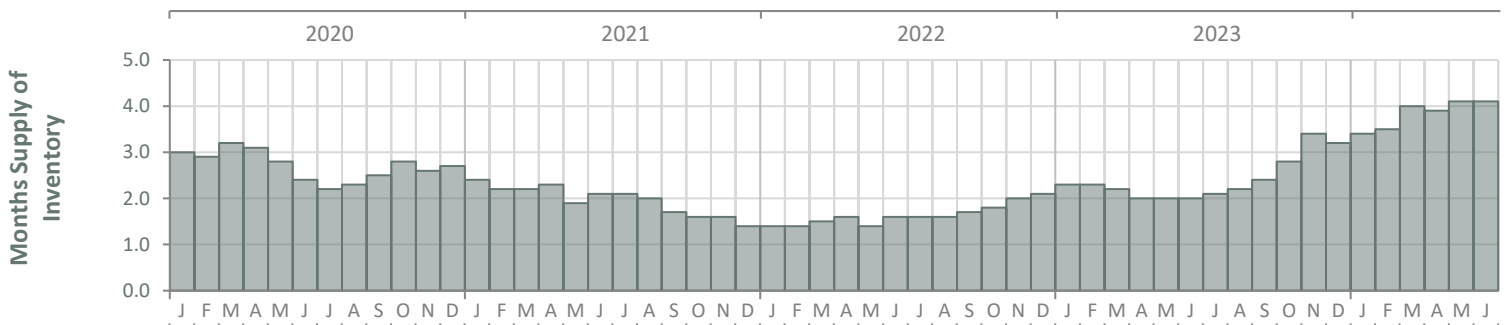


## Months Supply of Inventory

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)	3.8	81.0%
<b>June 2024</b>	<b>4.1</b>	<b>105.0%</b>
May 2024	4.1	105.0%
April 2024	3.9	95.0%
March 2024	4.0	81.8%
February 2024	3.5	52.2%
January 2024	3.4	47.8%
December 2023	3.2	52.4%
November 2023	3.4	70.0%
October 2023	2.8	55.6%
September 2023	2.4	41.2%
August 2023	2.2	37.5%
July 2023	2.1	31.3%
June 2023	2.0	25.0%

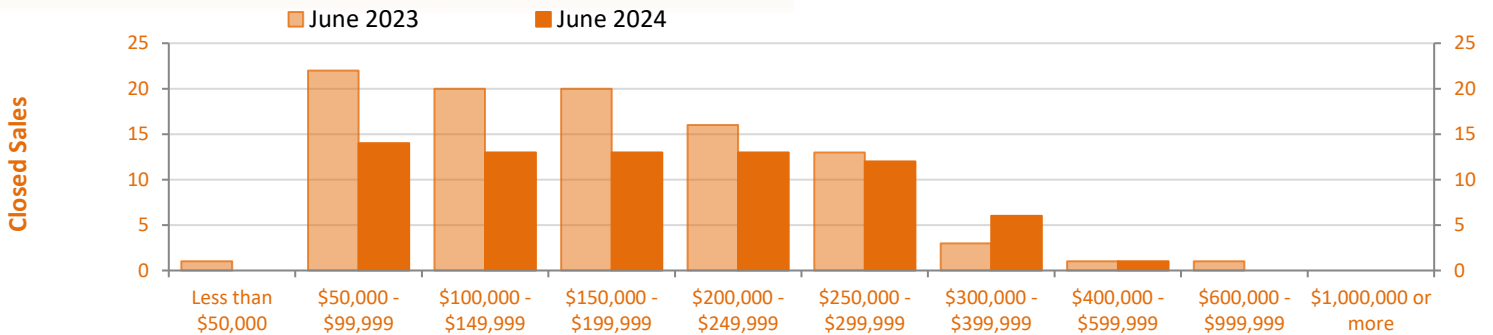


## Closed Sales by Sale Price

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	14	-36.4%
\$100,000 - \$149,999	13	-35.0%
\$150,000 - \$199,999	13	-35.0%
\$200,000 - \$249,999	13	-18.8%
\$250,000 - \$299,999	12	-7.7%
\$300,000 - \$399,999	6	100.0%
\$400,000 - \$599,999	1	0.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A

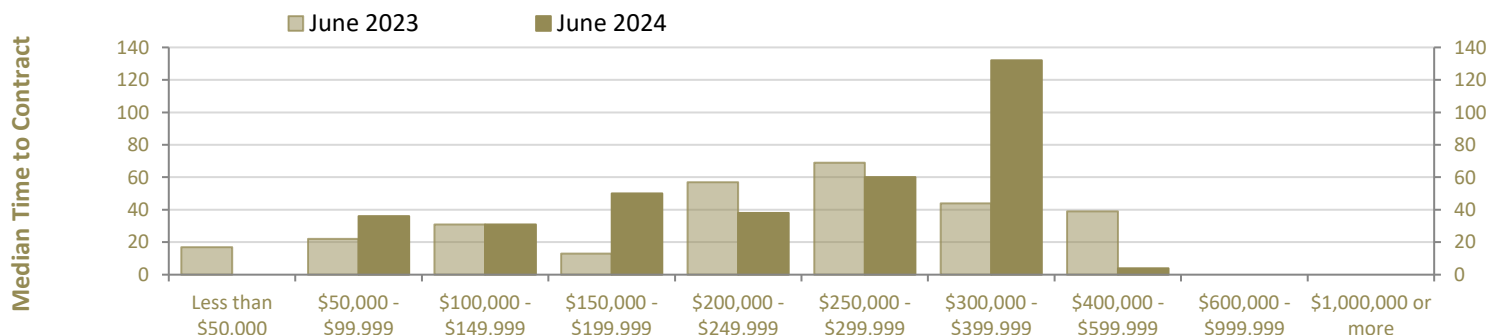


## Median Time to Contract by Sale Price

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	36 Days	63.6%
\$100,000 - \$149,999	31 Days	0.0%
\$150,000 - \$199,999	50 Days	284.6%
\$200,000 - \$249,999	38 Days	-33.3%
\$250,000 - \$299,999	60 Days	-13.0%
\$300,000 - \$399,999	132 Days	200.0%
\$400,000 - \$599,999	4 Days	-89.7%
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



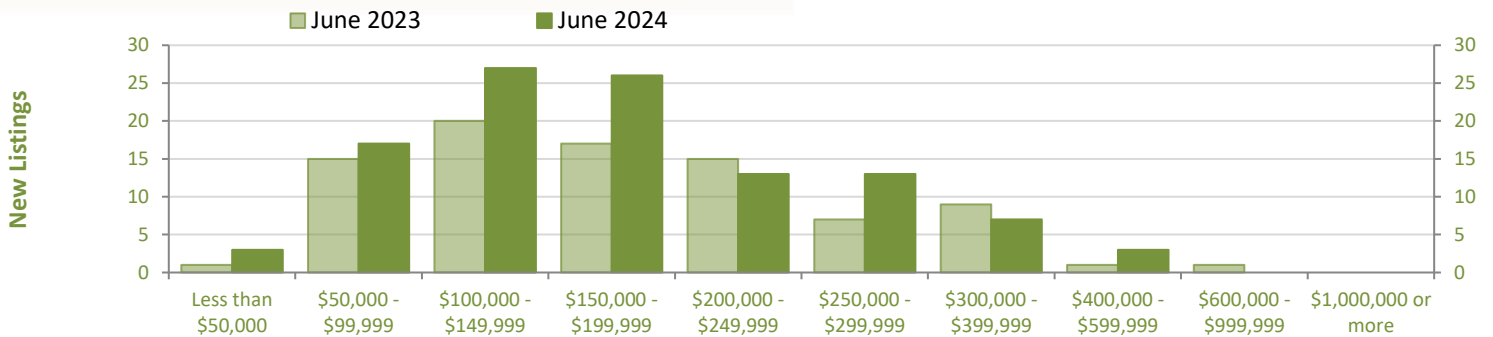


## New Listings by Initial Listing Price

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	17	13.3%
\$100,000 - \$149,999	27	35.0%
\$150,000 - \$199,999	26	52.9%
\$200,000 - \$249,999	13	-13.3%
\$250,000 - \$299,999	13	85.7%
\$300,000 - \$399,999	7	-22.2%
\$400,000 - \$599,999	3	200.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A

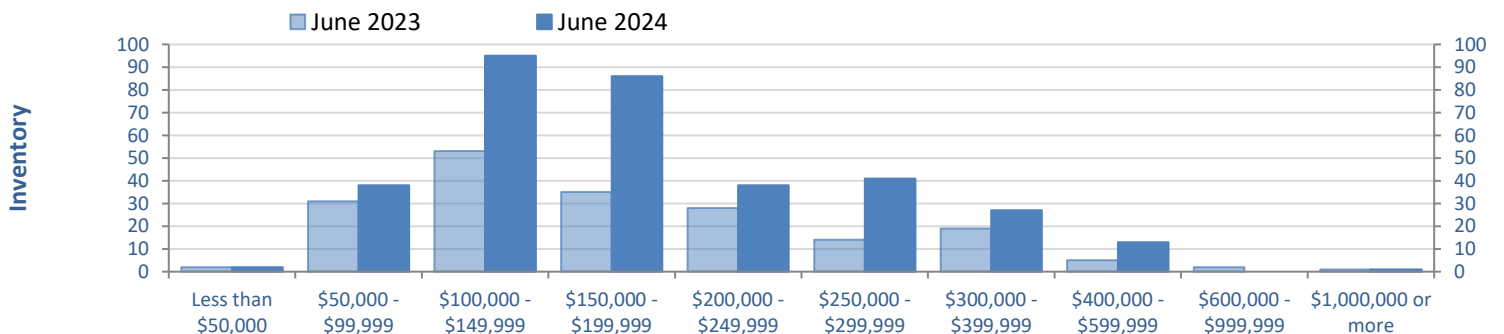


## Inventory by Current Listing Price

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

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

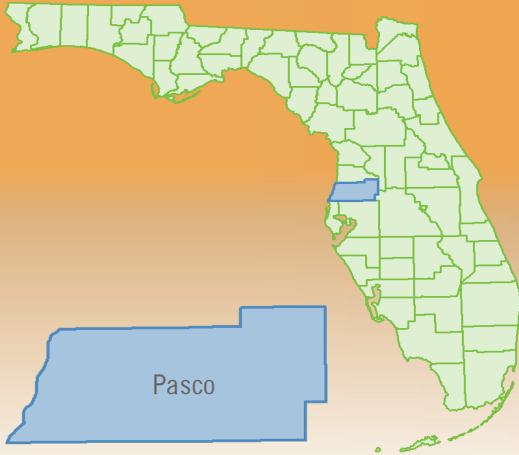
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	2	0.0%
\$50,000 - \$99,999	38	22.6%
\$100,000 - \$149,999	95	79.2%
\$150,000 - \$199,999	86	145.7%
\$200,000 - \$249,999	38	35.7%
\$250,000 - \$299,999	41	192.9%
\$300,000 - \$399,999	27	42.1%
\$400,000 - \$599,999	13	160.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	1	0.0%



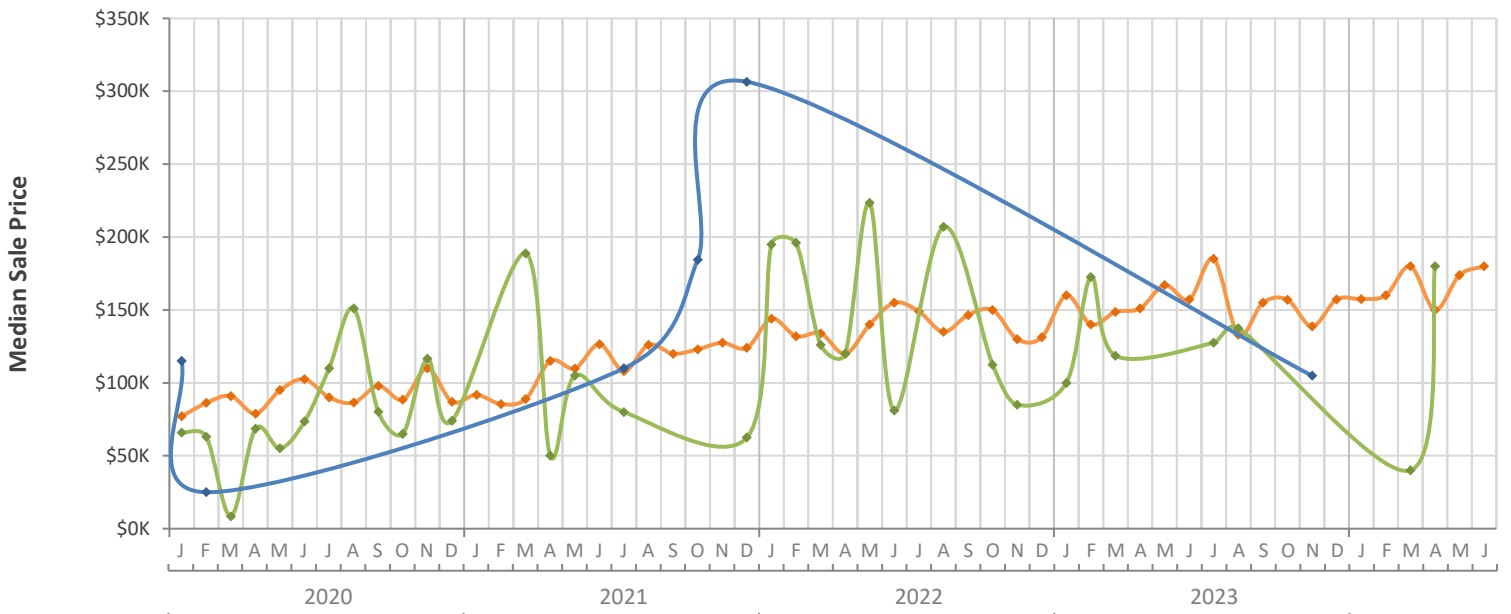
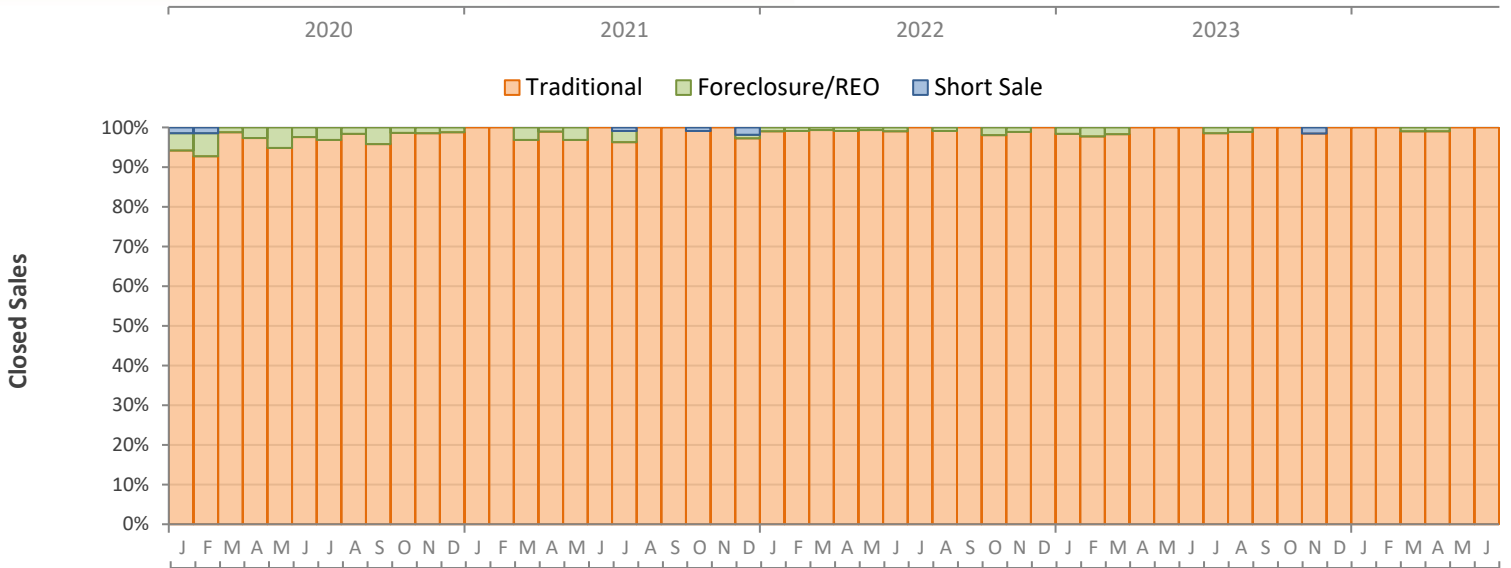
# Monthly Distressed Market - June 2024

## Manufactured Homes

### Pasco County



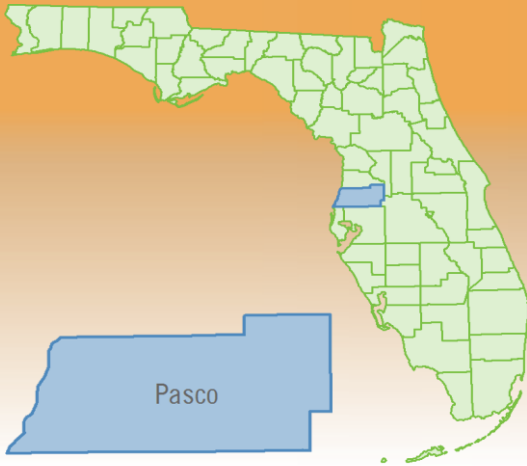
		June 2024	June 2023	Percent Change Year-over-Year
Traditional	Closed Sales	72	97	-25.8%
	Median Sale Price	\$179,950	\$157,150	14.5%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



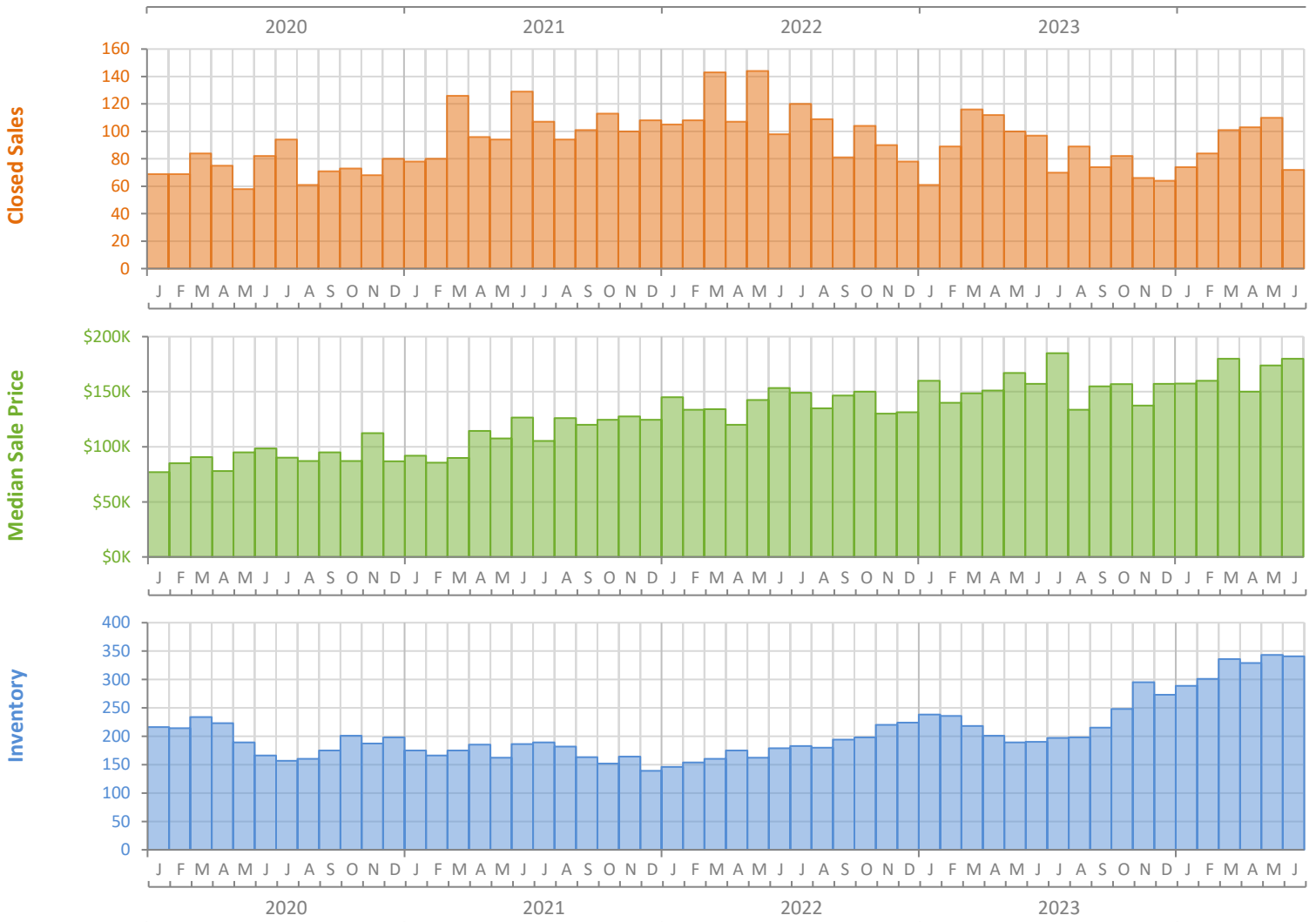
# Monthly Market Summary - June 2024

## Manufactured Homes

### Pasco County



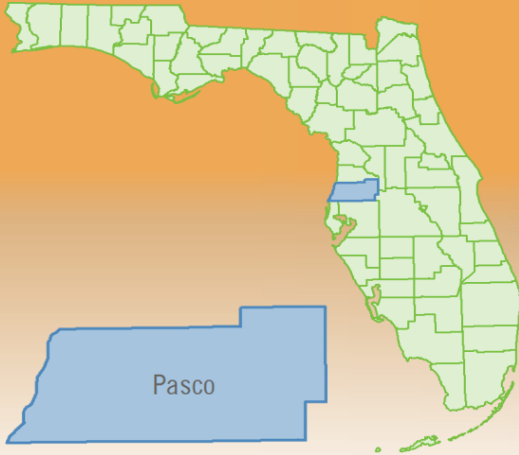
	June 2024	June 2023	Percent Change Year-over-Year
Closed Sales	72	97	-25.8%
Paid in Cash	37	49	-24.5%
Median Sale Price	\$179,950	\$157,150	14.5%
Average Sale Price	\$190,376	\$172,521	10.3%
Dollar Volume	\$13.7 Million	\$16.7 Million	-18.1%
Med. Pct. of Orig. List Price Received	94.1%	95.3%	-1.3%
Median Time to Contract	39 Days	27 Days	44.4%
Median Time to Sale	73 Days	64 Days	14.1%
New Pending Sales	84	81	3.7%
New Listings	109	86	26.7%
Pending Inventory	101	97	4.1%
Inventory (Active Listings)	341	190	79.5%
Months Supply of Inventory	4.1	2.0	105.0%



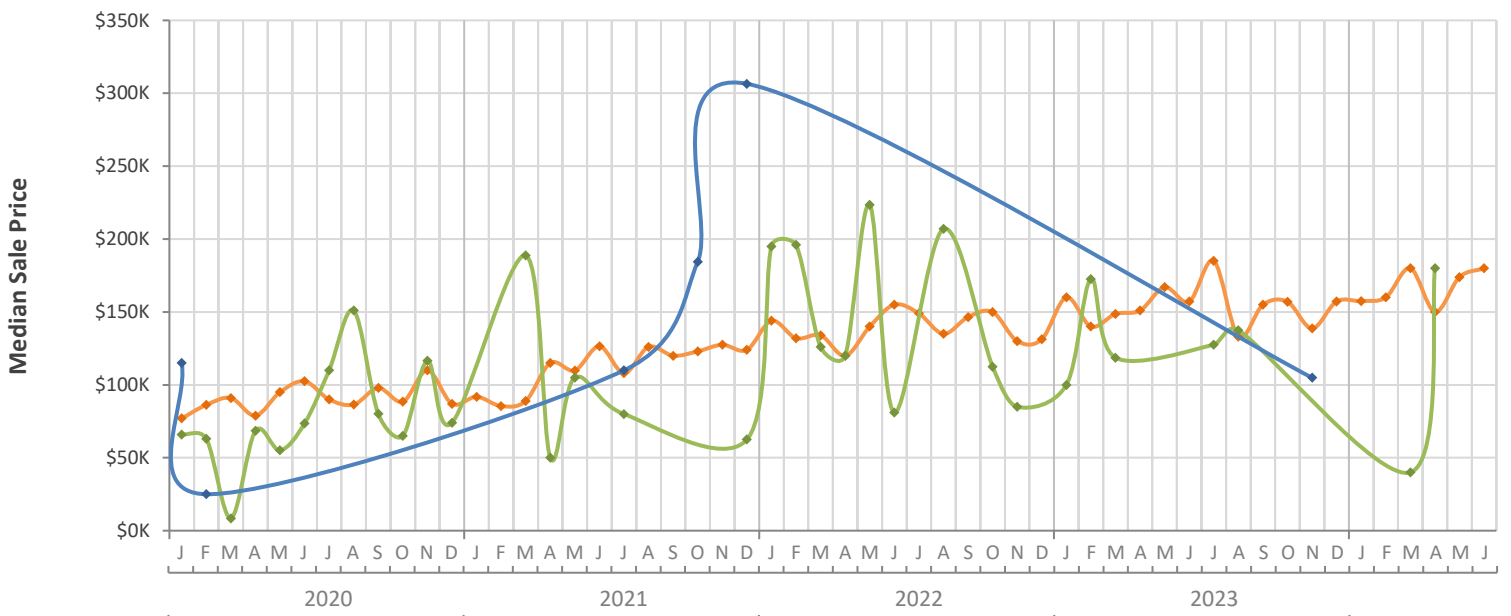
# Monthly Distressed Market - June 2024

## Manufactured Homes

### Pasco County



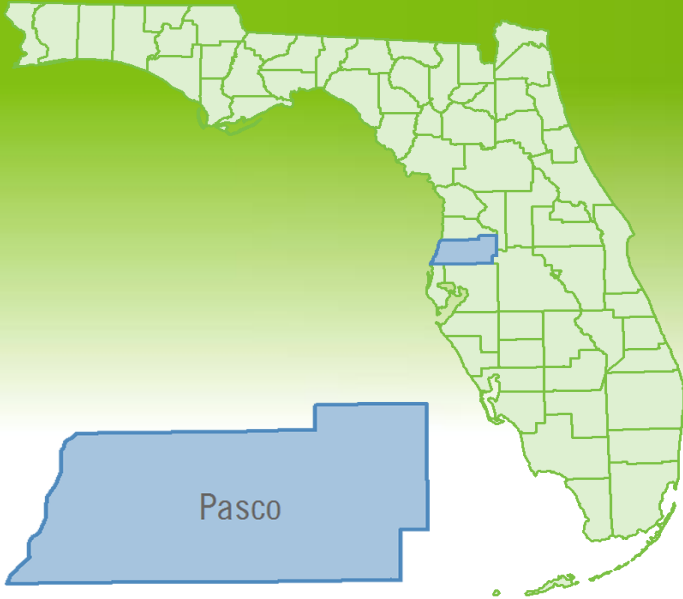
		June 2024	June 2023	Percent Change Year-over-Year
Traditional	Closed Sales	72	97	-25.8%
	Median Sale Price	\$179,950	\$157,150	14.5%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



# Monthly Market Detail - June 2024

## Single-Family Homes

### Pasco County



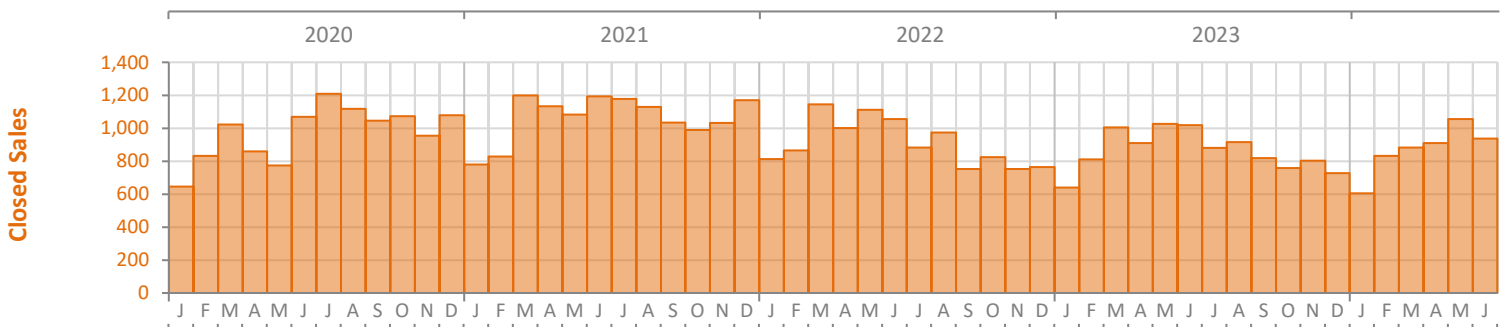
Summary Statistics	June 2024	June 2023	Percent Change Year-over-Year
Closed Sales	937	1,019	-8.0%
Paid in Cash	204	223	-8.5%
Median Sale Price	\$405,000	\$389,990	3.8%
Average Sale Price	\$457,774	\$433,287	5.7%
Dollar Volume	\$428.9 Million	\$441.5 Million	-2.9%
Median Percent of Original List Price Received	97.3%	98.6%	-1.3%
Median Time to Contract	29 Days	19 Days	52.6%
Median Time to Sale	73 Days	67 Days	9.0%
New Pending Sales	895	910	-1.6%
New Listings	1,248	1,080	15.6%
Pending Inventory	1,245	1,460	-14.7%
Inventory (Active Listings)	2,722	1,447	88.1%
Months Supply of Inventory	3.2	1.7	88.2%

## 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	5,222	-3.5%
<b>June 2024</b>	<b>937</b>	<b>-8.0%</b>
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%
November 2023	804	6.9%
October 2023	758	-8.1%
September 2023	819	8.9%
August 2023	915	-6.0%
July 2023	880	-0.2%
June 2023	1,019	-3.5%

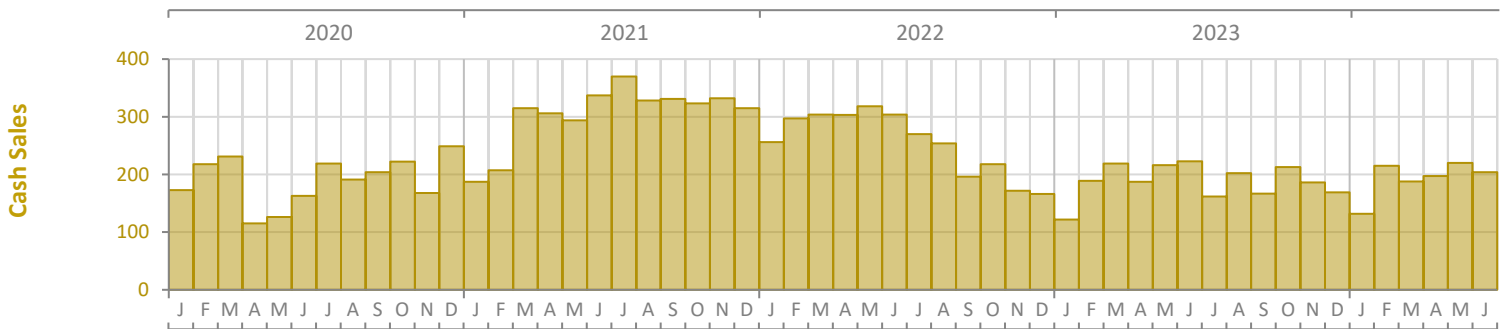


## Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

**Economists' note:** Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	1,156	0.0%
<b>June 2024</b>	<b>204</b>	<b>-8.5%</b>
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%
November 2023	186	8.1%
October 2023	213	-2.3%
September 2023	167	-14.8%
August 2023	202	-20.5%
July 2023	162	-40.0%
June 2023	223	-26.6%

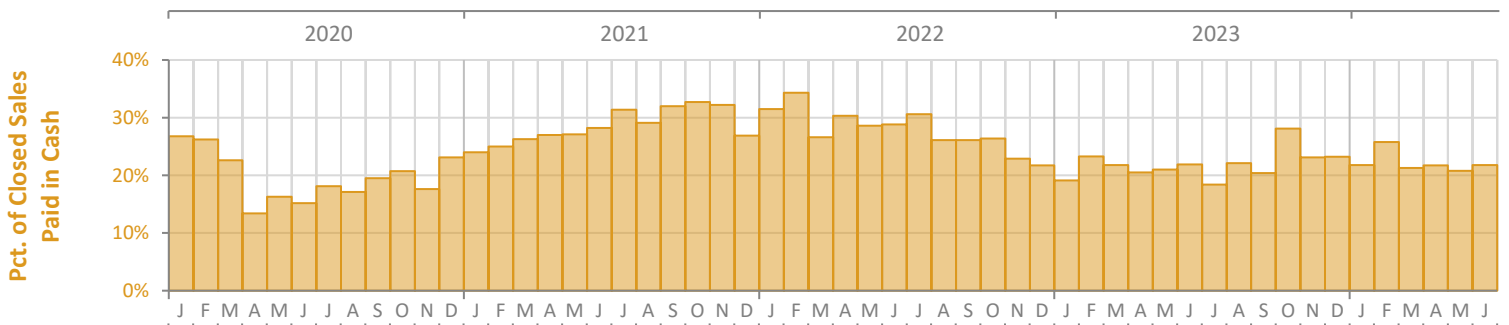


## Cash Sales as a Percentage of Closed Sales

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	22.1%	3.3%
<b>June 2024</b>	<b>21.8%</b>	<b>-0.5%</b>
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%
November 2023	23.1%	0.9%
October 2023	28.1%	6.4%
September 2023	20.4%	-21.8%
August 2023	22.1%	-15.3%
July 2023	18.4%	-39.9%
June 2023	21.9%	-24.0%

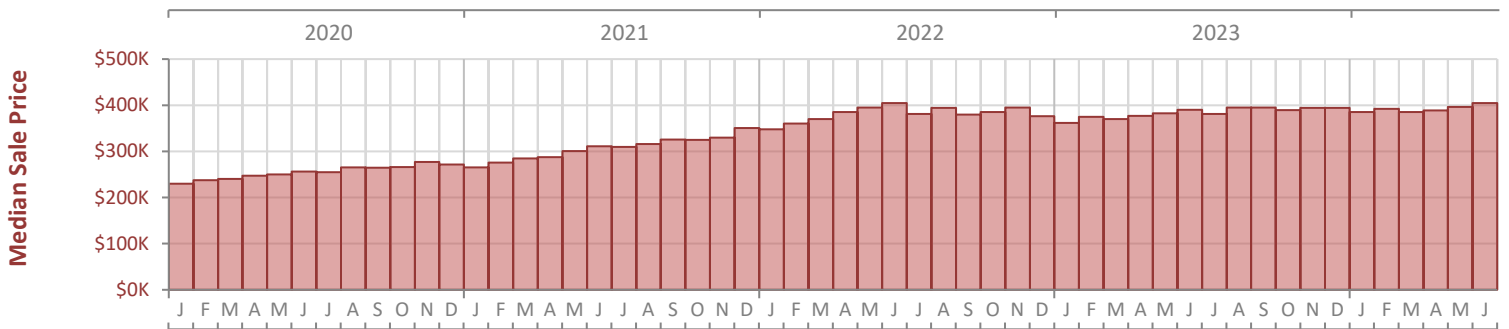


## Median Sale Price

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	\$393,000	4.5%
<b>June 2024</b>	<b>\$405,000</b>	<b>3.8%</b>
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%
November 2023	\$394,393	-0.2%
October 2023	\$389,295	1.1%
September 2023	\$395,000	4.0%
August 2023	\$394,990	0.3%
July 2023	\$380,995	0.0%
June 2023	\$389,990	-3.6%

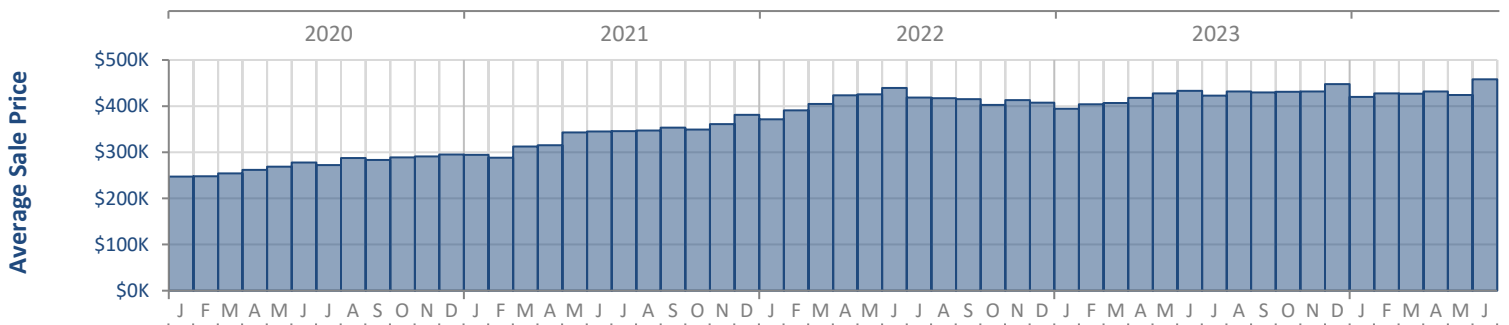


## Average Sale Price

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	\$431,931	3.9%
<b>June 2024</b>	<b>\$457,774</b>	<b>5.7%</b>
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%
November 2023	\$431,518	4.5%
October 2023	\$431,030	7.1%
September 2023	\$429,830	3.5%
August 2023	\$431,476	3.5%
July 2023	\$422,700	1.0%
June 2023	\$433,287	-1.4%

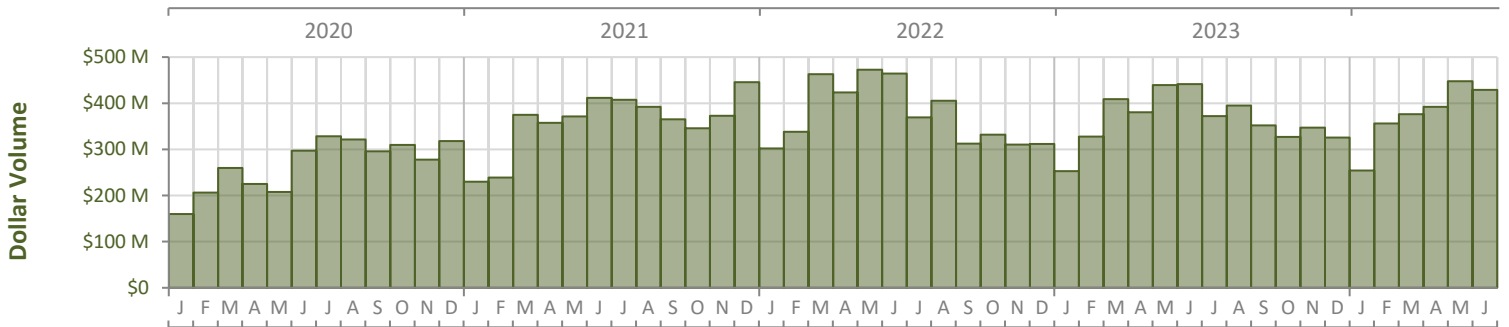


## Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$2.3 Billion	0.3%
<b>June 2024</b>	<b>\$428.9 Million</b>	<b>-2.9%</b>
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%
November 2023	\$346.9 Million	11.7%
October 2023	\$326.7 Million	-1.6%
September 2023	\$352.0 Million	12.7%
August 2023	\$394.8 Million	-2.7%
July 2023	\$372.0 Million	0.7%
June 2023	\$441.5 Million	-4.9%

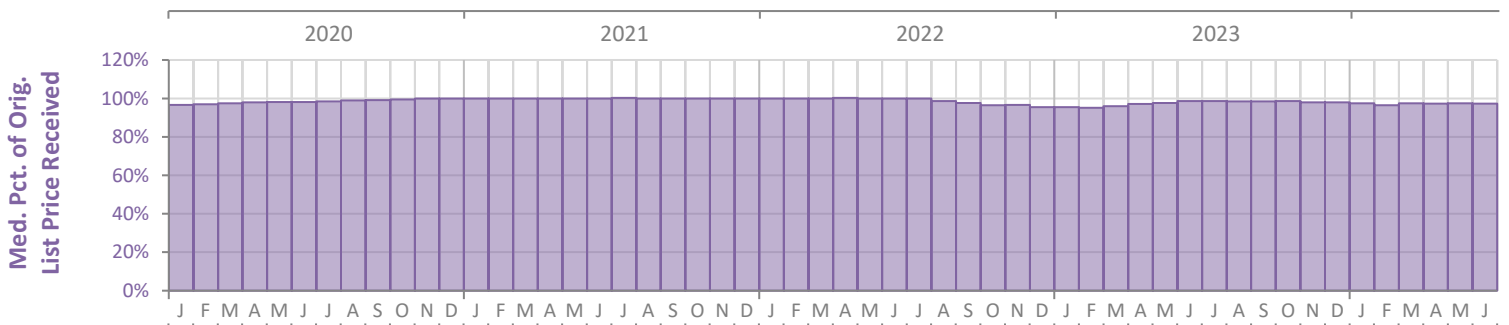


## Median Percent of Original List Price Received

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	97.3%	0.3%
<b>June 2024</b>	<b>97.3%</b>	<b>-1.3%</b>
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%
November 2023	97.9%	1.3%
October 2023	98.6%	2.2%
September 2023	98.5%	0.9%
August 2023	98.5%	-0.1%
July 2023	98.7%	-1.3%
June 2023	98.6%	-1.4%



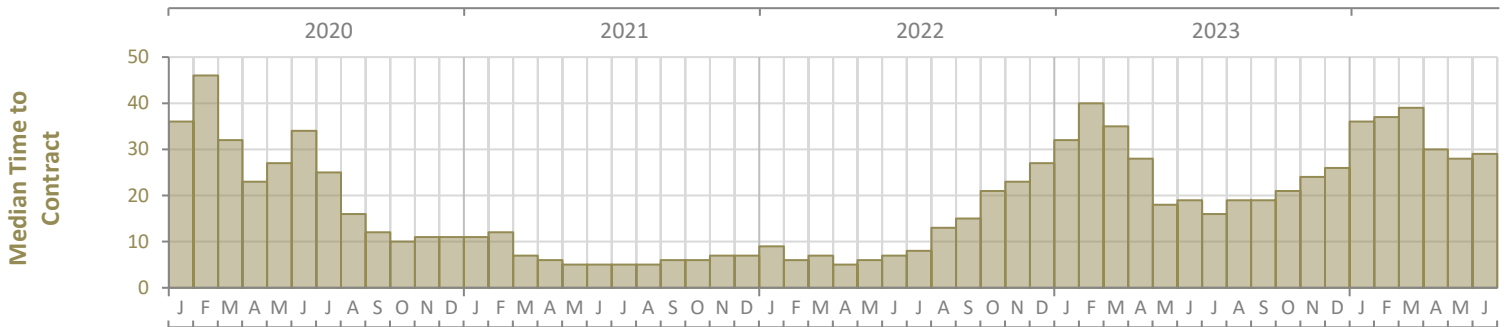


## Median Time to Contract

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	33 Days	13.8%
<b>June 2024</b>	<b>29 Days</b>	<b>52.6%</b>
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%
November 2023	24 Days	4.3%
October 2023	21 Days	0.0%
September 2023	19 Days	26.7%
August 2023	19 Days	46.2%
July 2023	16 Days	100.0%
June 2023	19 Days	171.4%

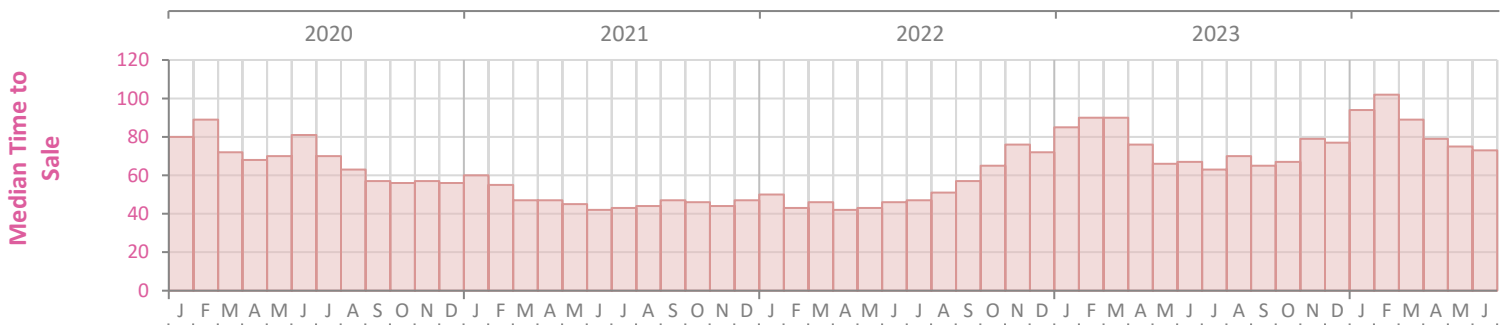


## Median Time to Sale

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	84 Days	6.3%
<b>June 2024</b>	<b>73 Days</b>	<b>9.0%</b>
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%
November 2023	79 Days	3.9%
October 2023	67 Days	3.1%
September 2023	65 Days	14.0%
August 2023	70 Days	37.3%
July 2023	63 Days	34.0%
June 2023	67 Days	45.7%



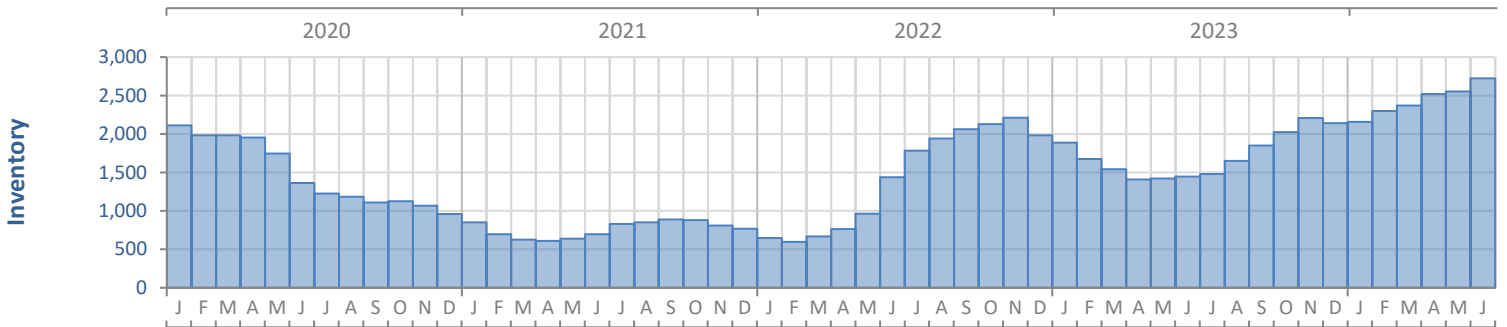


## Inventory (Active Listings)

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)	2,438	55.9%
<b>June 2024</b>	<b>2,722</b>	<b>88.1%</b>
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%
November 2023	2,207	-0.1%
October 2023	2,026	-4.8%
September 2023	1,848	-10.5%
August 2023	1,649	-15.1%
July 2023	1,479	-17.1%
June 2023	1,447	0.7%

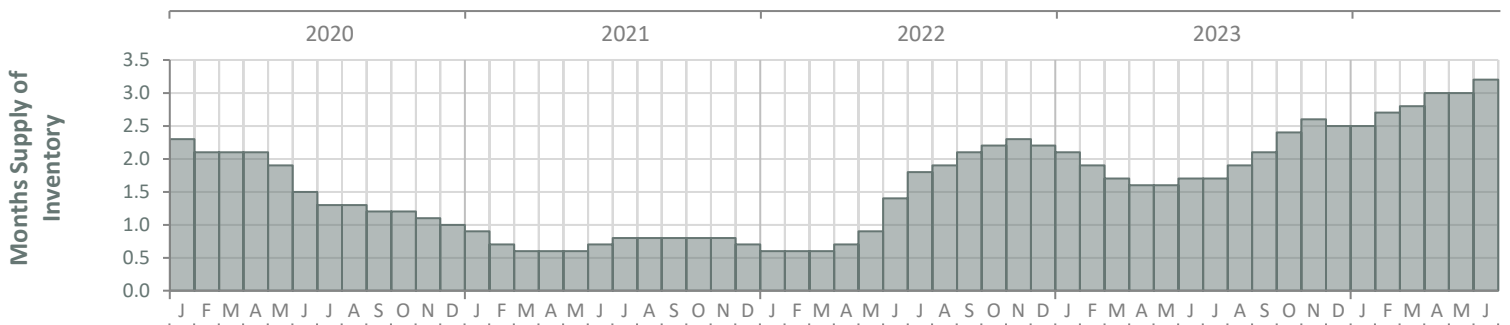


## Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	2.9	61.1%
<b>June 2024</b>	<b>3.2</b>	<b>88.2%</b>
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%
November 2023	2.6	13.0%
October 2023	2.4	9.1%
September 2023	2.1	0.0%
August 2023	1.9	0.0%
July 2023	1.7	-5.6%
June 2023	1.7	21.4%

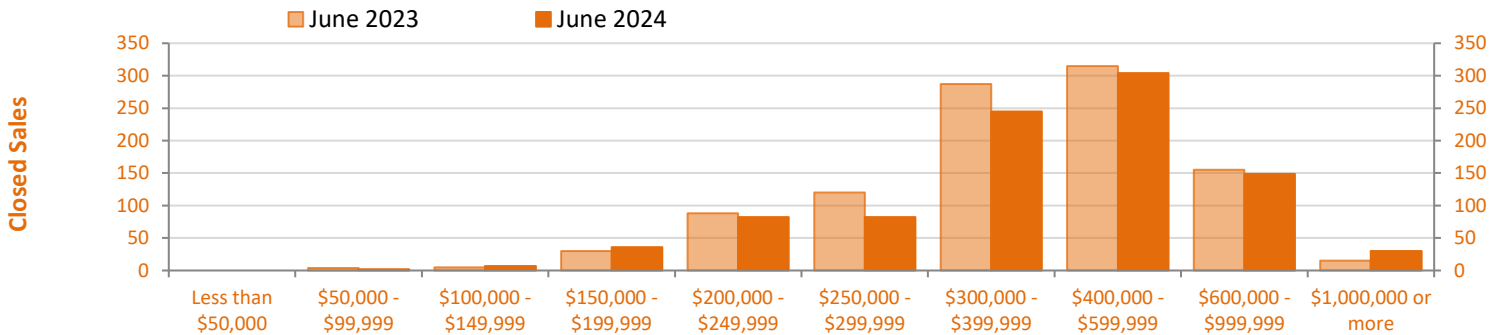


## Closed Sales by Sale Price

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	2	-50.0%
\$100,000 - \$149,999	7	40.0%
\$150,000 - \$199,999	36	20.0%
\$200,000 - \$249,999	82	-6.8%
\$250,000 - \$299,999	82	-31.7%
\$300,000 - \$399,999	245	-14.6%
\$400,000 - \$599,999	304	-3.5%
\$600,000 - \$999,999	149	-3.9%
\$1,000,000 or more	30	100.0%

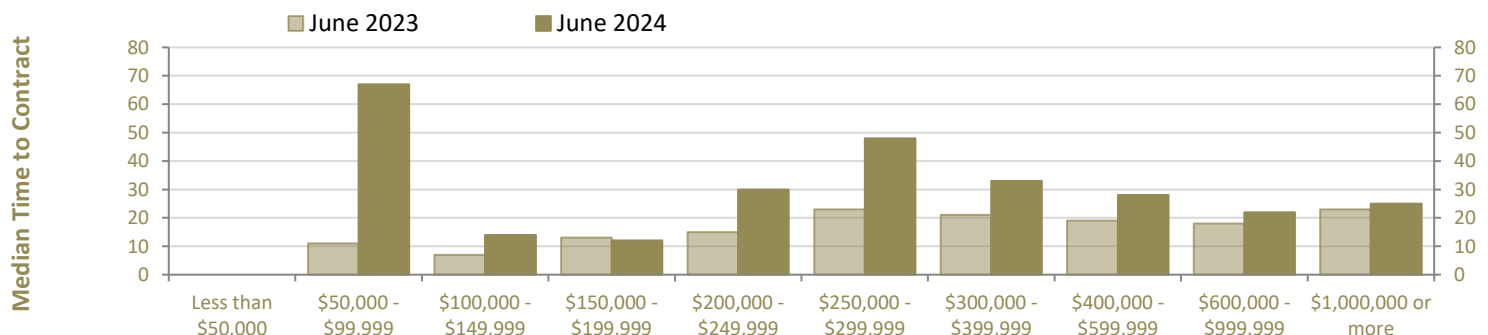


## Median Time to Contract by Sale Price

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	67 Days	509.1%
\$100,000 - \$149,999	14 Days	100.0%
\$150,000 - \$199,999	12 Days	-7.7%
\$200,000 - \$249,999	30 Days	100.0%
\$250,000 - \$299,999	48 Days	108.7%
\$300,000 - \$399,999	33 Days	57.1%
\$400,000 - \$599,999	28 Days	47.4%
\$600,000 - \$999,999	22 Days	22.2%
\$1,000,000 or more	25 Days	8.7%

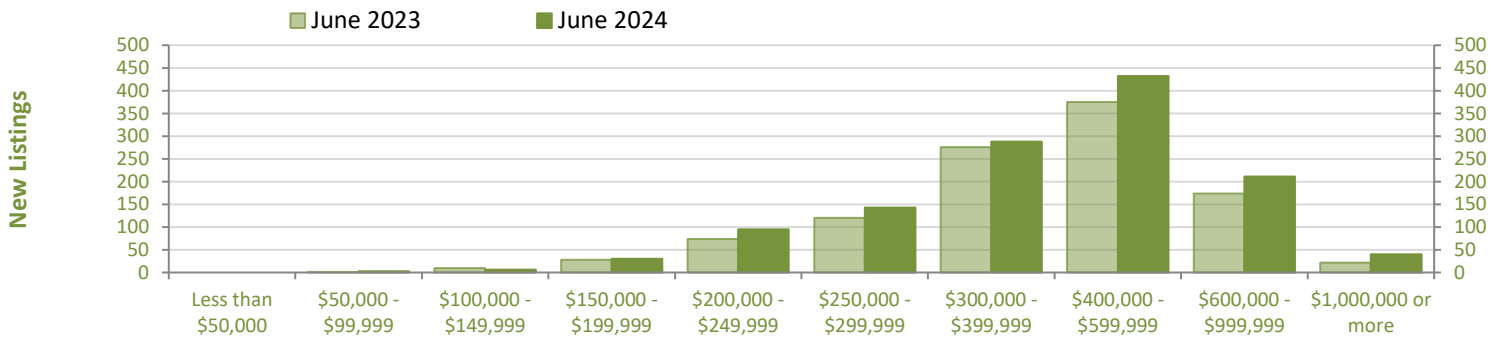


## New Listings by Initial Listing Price

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	200.0%
\$100,000 - \$149,999	6	-40.0%
\$150,000 - \$199,999	30	7.1%
\$200,000 - \$249,999	95	28.4%
\$250,000 - \$299,999	143	19.2%
\$300,000 - \$399,999	288	4.3%
\$400,000 - \$599,999	432	15.2%
\$600,000 - \$999,999	211	21.3%
\$1,000,000 or more	40	81.8%

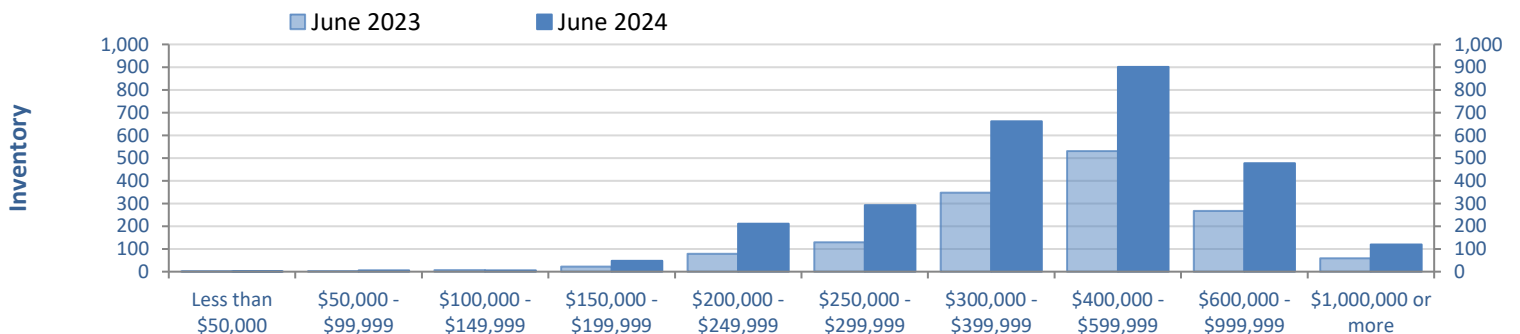


## Inventory by Current Listing Price

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.

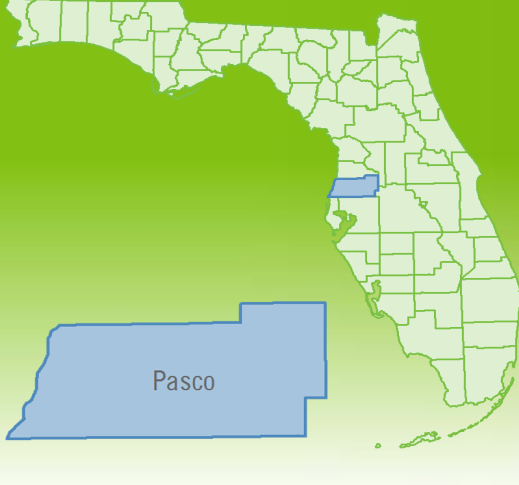
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	0.0%
\$50,000 - \$99,999	6	200.0%
\$100,000 - \$149,999	5	-28.6%
\$150,000 - \$199,999	47	104.3%
\$200,000 - \$249,999	211	167.1%
\$250,000 - \$299,999	292	124.6%
\$300,000 - \$399,999	662	90.2%
\$400,000 - \$599,999	901	70.0%
\$600,000 - \$999,999	477	78.0%
\$1,000,000 or more	120	103.4%



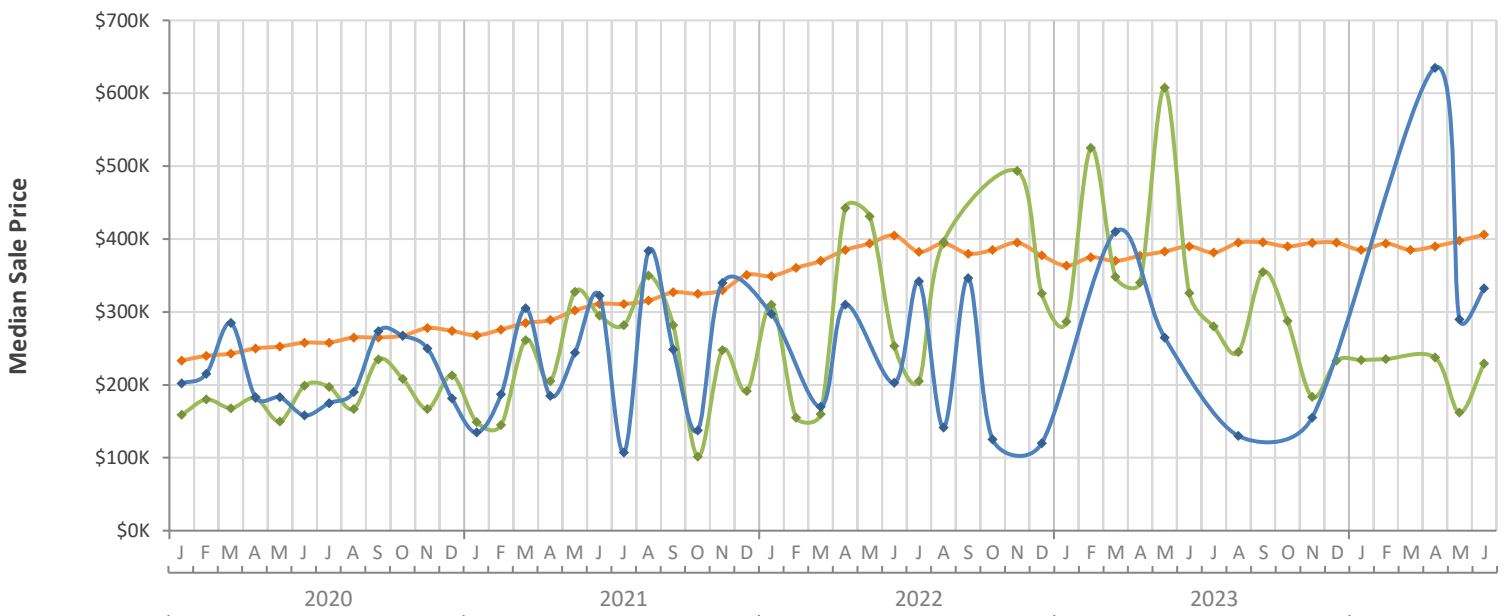
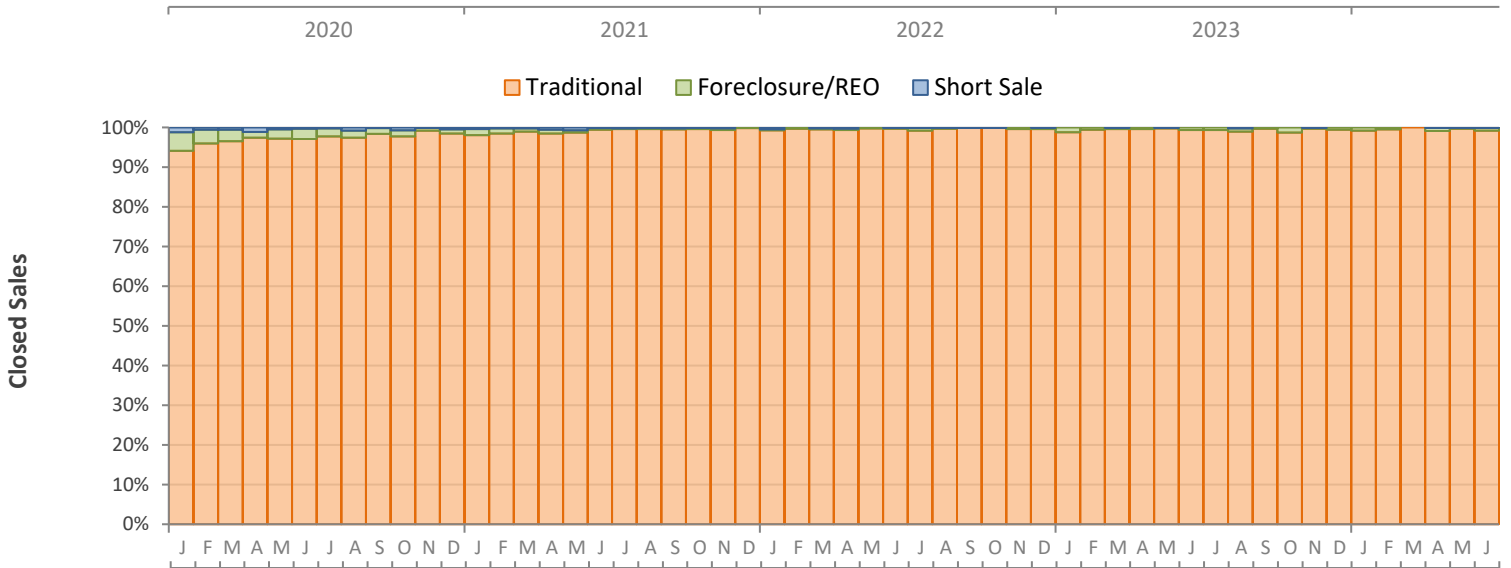
# Monthly Distressed Market - June 2024

## Single-Family Homes

### Pasco County



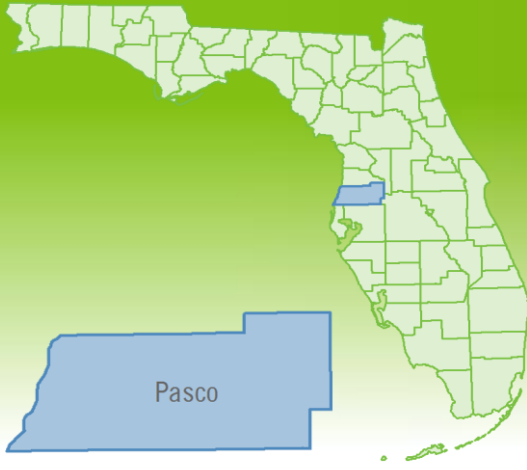
		June 2024	June 2023	Percent Change Year-over-Year
Traditional	Closed Sales	929	1,012	-8.2%
	Median Sale Price	\$406,000	\$389,995	4.1%
Foreclosure/REO	Closed Sales	7	7	0.0%
	Median Sale Price	\$229,242	\$326,000	-29.7%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$332,220	(No Sales)	N/A



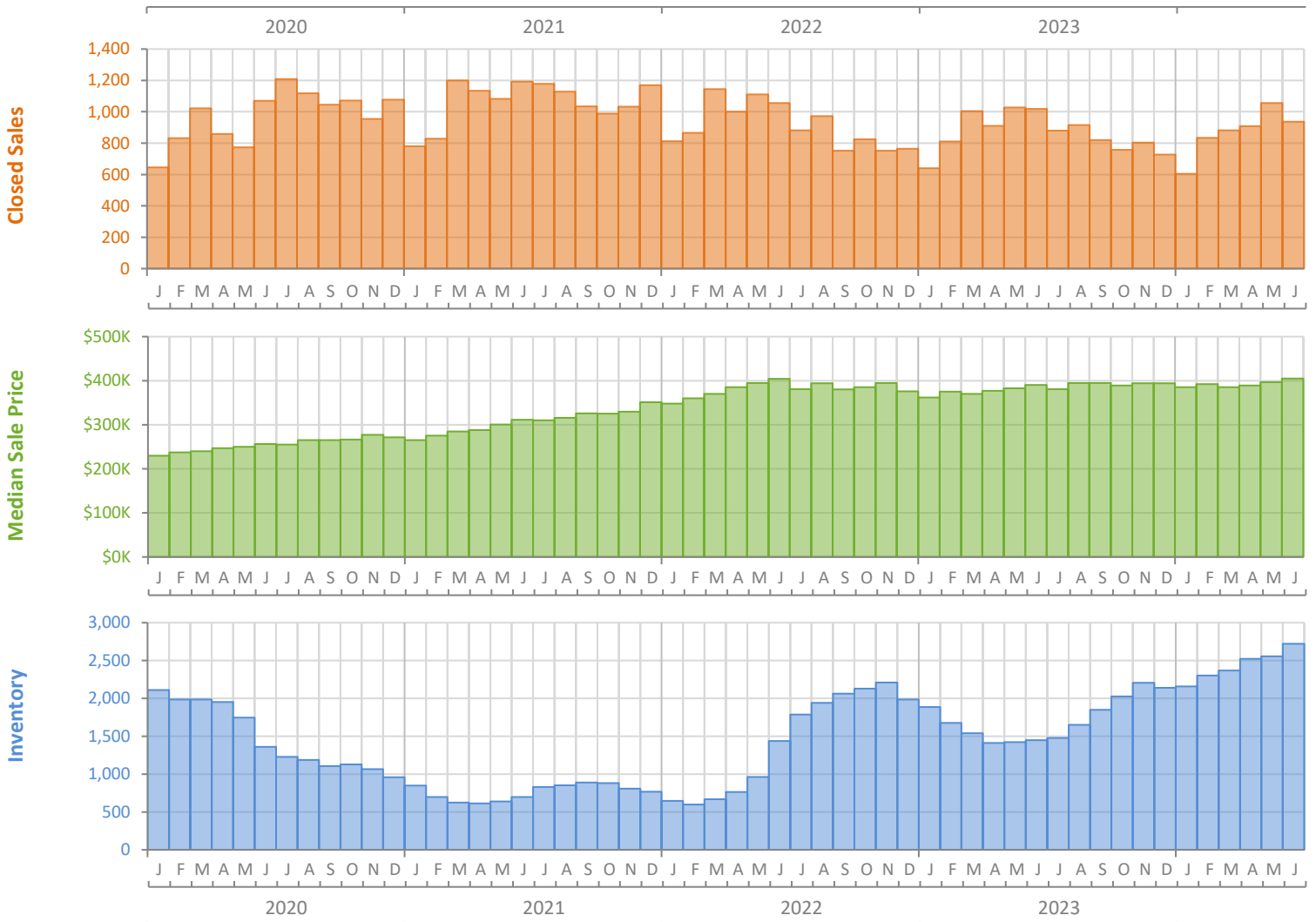
# Monthly Market Summary - June 2024

## Single-Family Homes

### Pasco County



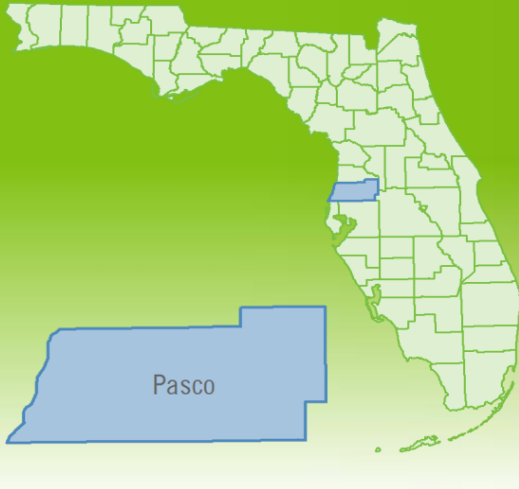
	June 2024	June 2023	Percent Change Year-over-Year
Closed Sales	937	1,019	-8.0%
Paid in Cash	204	223	-8.5%
Median Sale Price	\$405,000	\$389,990	3.8%
Average Sale Price	\$457,774	\$433,287	5.7%
Dollar Volume	\$428.9 Million	\$441.5 Million	-2.9%
Med. Pct. of Orig. List Price Received	97.3%	98.6%	-1.3%
Median Time to Contract	29 Days	19 Days	52.6%
Median Time to Sale	73 Days	67 Days	9.0%
New Pending Sales	895	910	-1.6%
New Listings	1,248	1,080	15.6%
Pending Inventory	1,245	1,460	-14.7%
Inventory (Active Listings)	2,722	1,447	88.1%
Months Supply of Inventory	3.2	1.7	88.2%



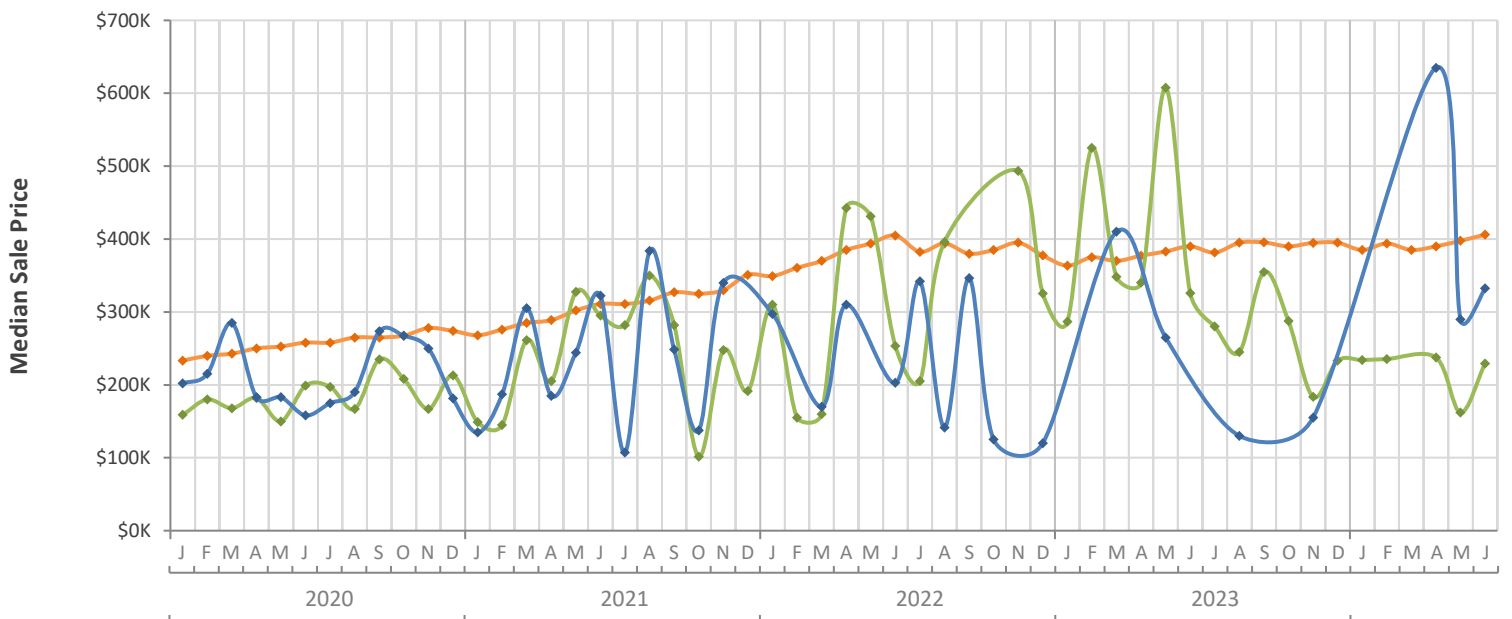
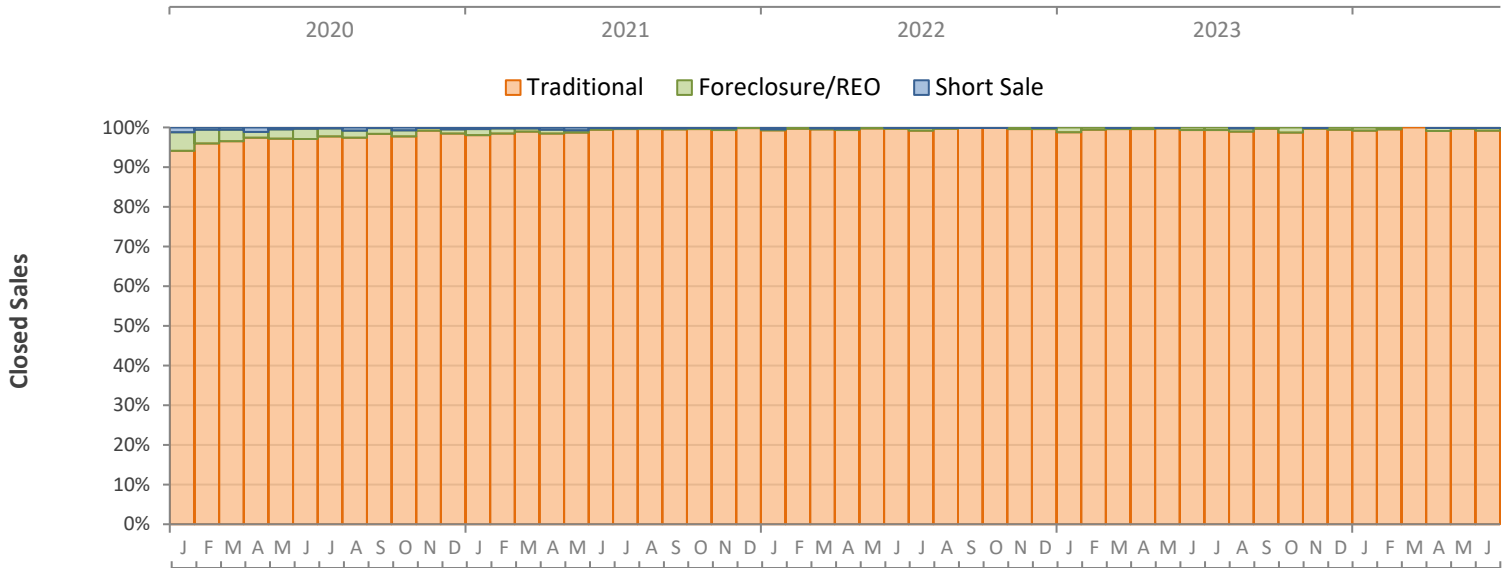
# Monthly Distressed Market - June 2024

## Single-Family Homes

### Pasco County



		June 2024	June 2023	Percent Change Year-over-Year
Traditional	Closed Sales	929	1,012	-8.2%
	Median Sale Price	\$406,000	\$389,995	4.1%
Foreclosure/REO	Closed Sales	7	7	0.0%
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Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$332,220	(No Sales)	N/A

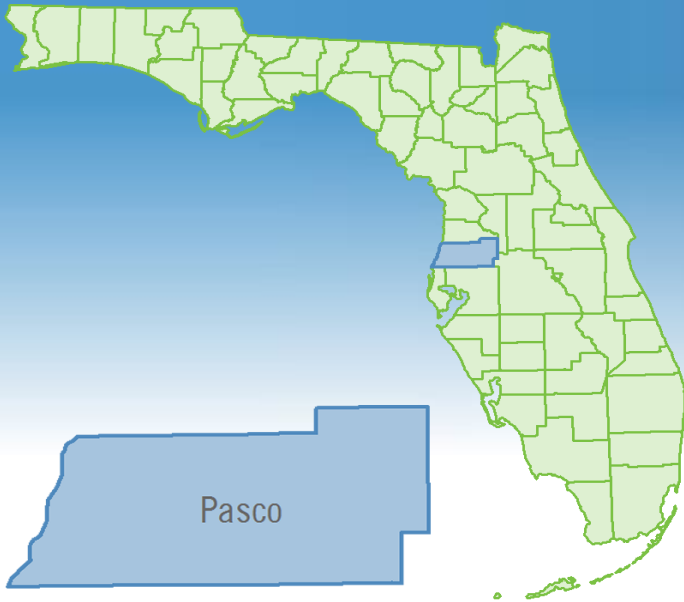




# Monthly Market Detail - June 2024

## Townhouses and Condos

### Pasco County



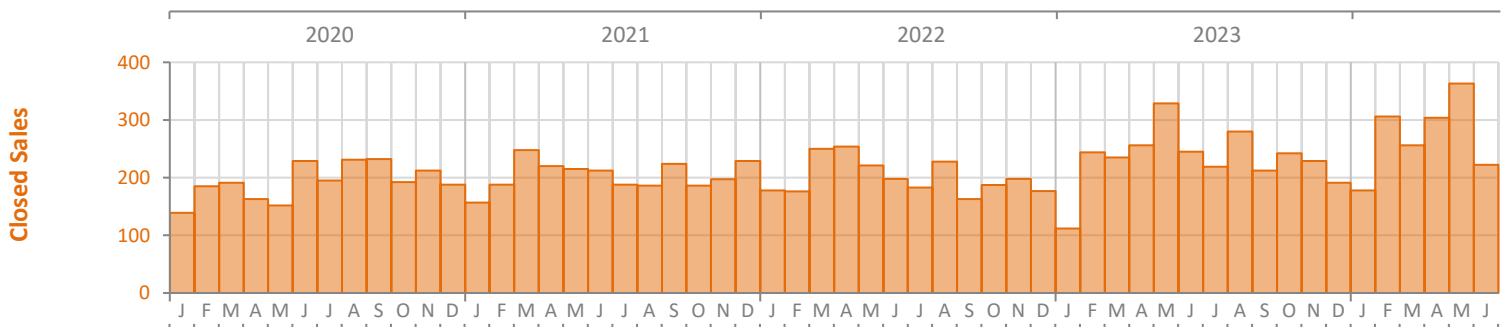
Summary Statistics	June 2024	June 2023	Percent Change Year-over-Year
Closed Sales	222	245	-9.4%
Paid in Cash	74	87	-14.9%
Median Sale Price	\$303,425	\$299,798	1.2%
Average Sale Price	\$286,371	\$281,374	1.8%
Dollar Volume	\$63.6 Million	\$68.9 Million	-7.8%
Median Percent of Original List Price Received	96.6%	97.7%	-1.1%
Median Time to Contract	41 Days	34 Days	20.6%
Median Time to Sale	98 Days	92 Days	6.5%
New Pending Sales	218	305	-28.5%
New Listings	334	346	-3.5%
Pending Inventory	391	530	-26.2%
Inventory (Active Listings)	922	435	112.0%
Months Supply of Inventory	3.7	2.0	85.0%

## 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	1,629	14.6%
<b>June 2024</b>	<b>222</b>	<b>-9.4%</b>
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%
November 2023	229	15.7%
October 2023	242	29.4%
September 2023	212	30.1%
August 2023	280	22.8%
July 2023	219	19.7%
June 2023	245	23.7%

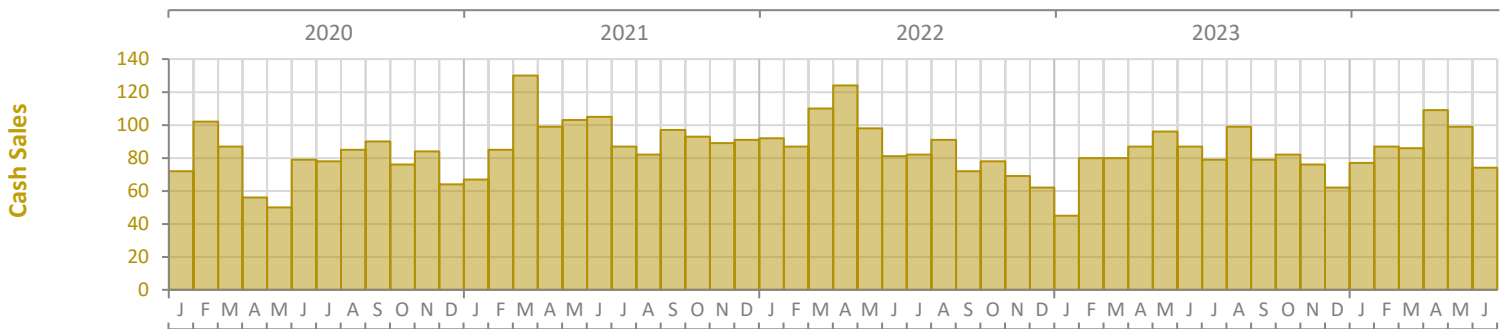


## Cash Sales

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	532	12.0%
<b>June 2024</b>	<b>74</b>	<b>-14.9%</b>
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%
November 2023	76	10.1%
October 2023	82	5.1%
September 2023	79	9.7%
August 2023	99	8.8%
July 2023	79	-3.7%
June 2023	87	7.4%

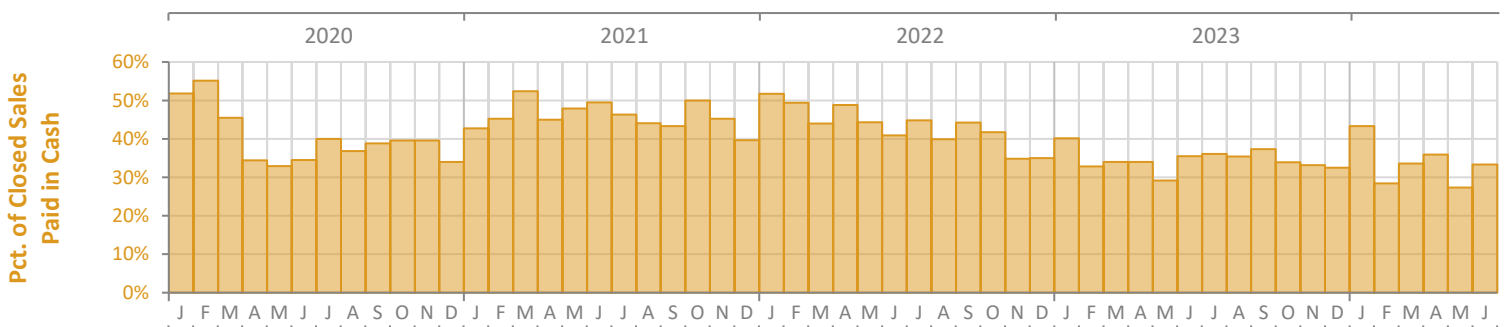


## Cash Sales as a Percentage of Closed Sales

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	32.7%	-2.1%
<b>June 2024</b>	<b>33.3%</b>	<b>-6.2%</b>
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%
November 2023	33.2%	-4.6%
October 2023	33.9%	-18.7%
September 2023	37.3%	-15.6%
August 2023	35.4%	-11.3%
July 2023	36.1%	-19.4%
June 2023	35.5%	-13.2%

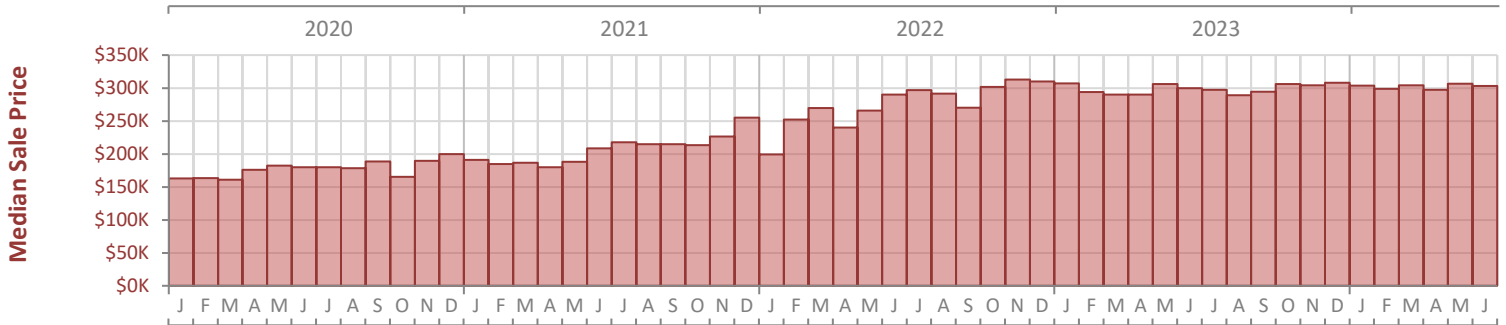


## Median Sale Price

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	\$300,000	0.3%
<b>June 2024</b>	<b>\$303,425</b>	<b>1.2%</b>
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%
November 2023	\$304,190	-2.7%
October 2023	\$306,190	1.5%
September 2023	\$294,640	9.1%
August 2023	\$289,005	-0.9%
July 2023	\$297,500	0.2%
June 2023	\$299,798	3.4%



## Average Sale Price

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

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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$291,644	2.6%
<b>June 2024</b>	<b>\$286,371</b>	<b>1.8%</b>
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%
November 2023	\$295,439	1.6%
October 2023	\$292,925	4.1%
September 2023	\$282,858	6.2%
August 2023	\$276,950	1.4%
July 2023	\$281,913	1.2%
June 2023	\$281,374	0.9%



# Monthly Market Detail - June 2024

## Townhouses and Condos

### Pasco County

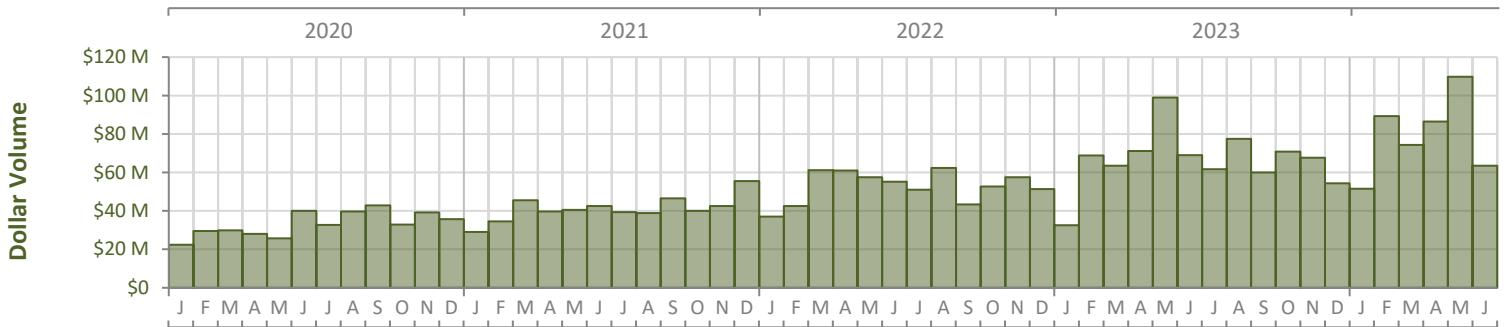


## Dollar Volume

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	\$475.1 Million	17.6%
<b>June 2024</b>	<b>\$63.6 Million</b>	<b>-7.8%</b>
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%
November 2023	\$67.7 Million	17.5%
October 2023	\$70.9 Million	34.7%
September 2023	\$60.0 Million	38.2%
August 2023	\$77.5 Million	24.5%
July 2023	\$61.7 Million	21.1%
June 2023	\$68.9 Million	24.8%

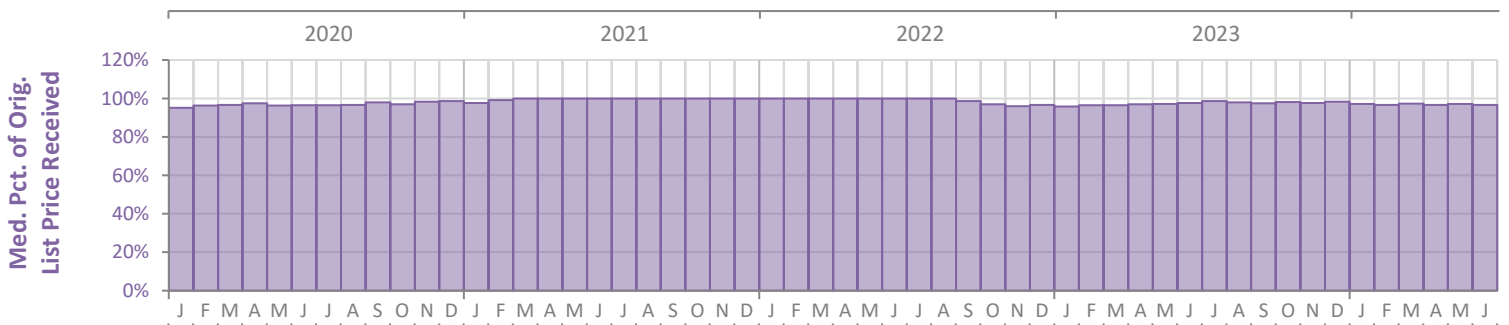


## Median Percent of Original List Price Received

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	96.9%	0.0%
<b>June 2024</b>	<b>96.6%</b>	<b>-1.1%</b>
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%
November 2023	97.7%	1.8%
October 2023	98.2%	1.2%
September 2023	97.4%	-1.3%
August 2023	98.0%	-2.0%
July 2023	98.7%	-1.3%
June 2023	97.7%	-2.3%

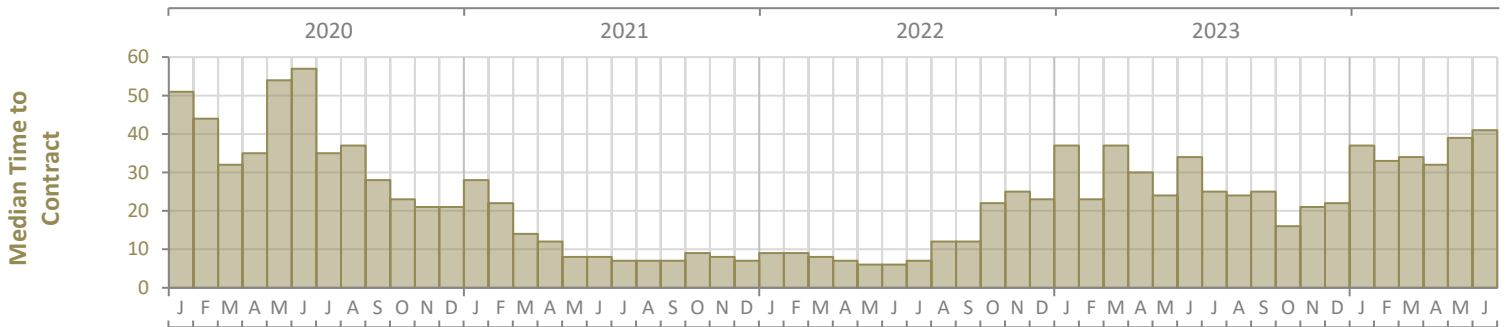


## Median Time to Contract

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	38 Days	31.0%
<b>June 2024</b>	<b>41 Days</b>	<b>20.6%</b>
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%
November 2023	21 Days	-16.0%
October 2023	16 Days	-27.3%
September 2023	25 Days	108.3%
August 2023	24 Days	100.0%
July 2023	25 Days	257.1%
June 2023	34 Days	466.7%

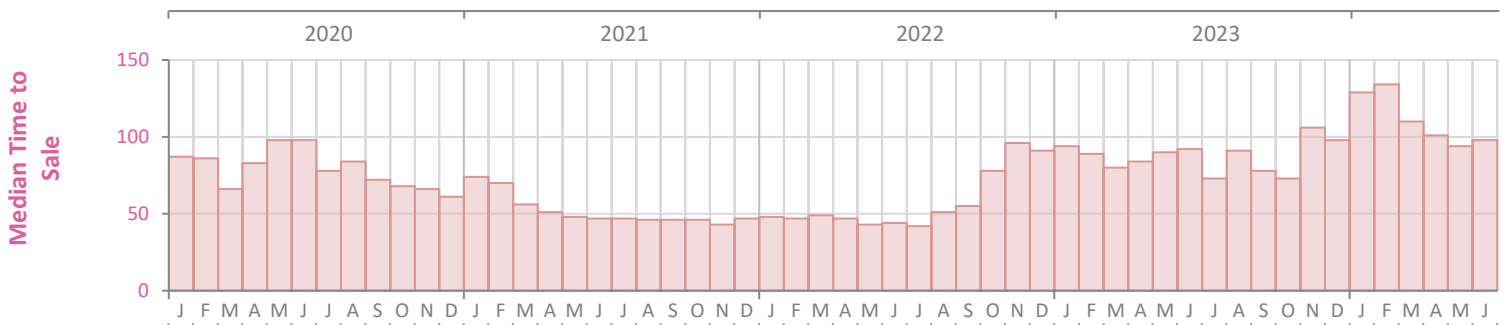


## Median Time to Sale

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	108 Days	21.3%
<b>June 2024</b>	<b>98 Days</b>	<b>6.5%</b>
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%
November 2023	106 Days	10.4%
October 2023	73 Days	-6.4%
September 2023	78 Days	41.8%
August 2023	91 Days	78.4%
July 2023	73 Days	73.8%
June 2023	92 Days	109.1%

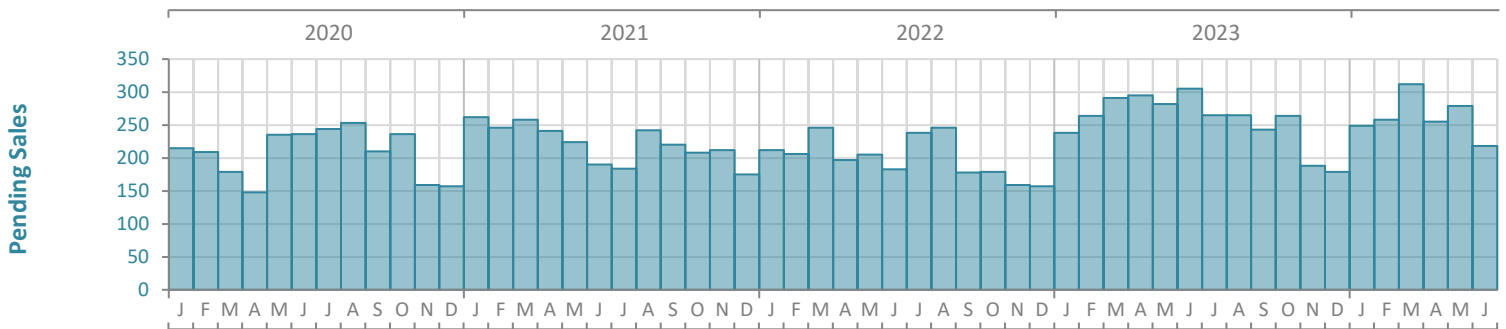


## New Pending Sales

The number of listed properties that went under contract during the month

**Economists' note:** Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	1,571	-6.2%
<b>June 2024</b>	<b>218</b>	<b>-28.5%</b>
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%
November 2023	188	18.2%
October 2023	264	47.5%
September 2023	243	36.5%
August 2023	265	7.7%
July 2023	265	11.3%
June 2023	305	66.7%

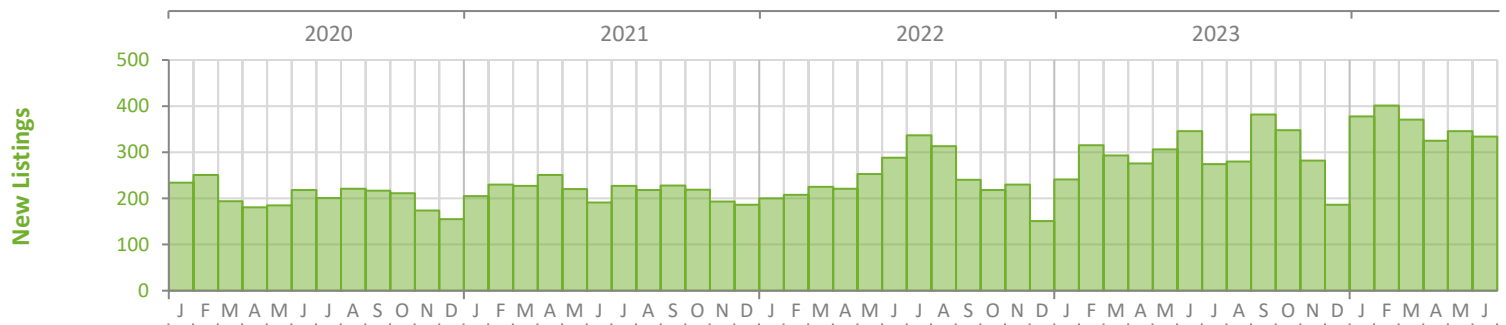


## New Listings

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	2,155	21.3%
<b>June 2024</b>	<b>334</b>	<b>-3.5%</b>
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%
November 2023	282	22.6%
October 2023	348	59.6%
September 2023	382	59.2%
August 2023	280	-10.5%
July 2023	274	-18.7%
June 2023	346	20.1%



# Monthly Market Detail - June 2024

## Townhouses and Condos

### Pasco County

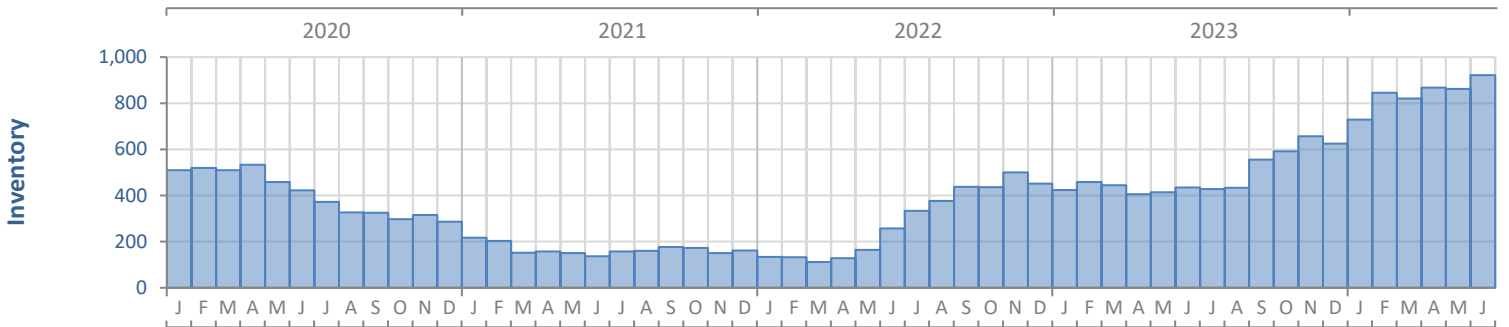


## Inventory (Active Listings)

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)	841	95.5%
<b>June 2024</b>	<b>922</b>	<b>112.0%</b>
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%
November 2023	657	31.4%
October 2023	591	35.6%
September 2023	556	26.9%
August 2023	433	14.9%
July 2023	428	28.5%
June 2023	435	68.6%

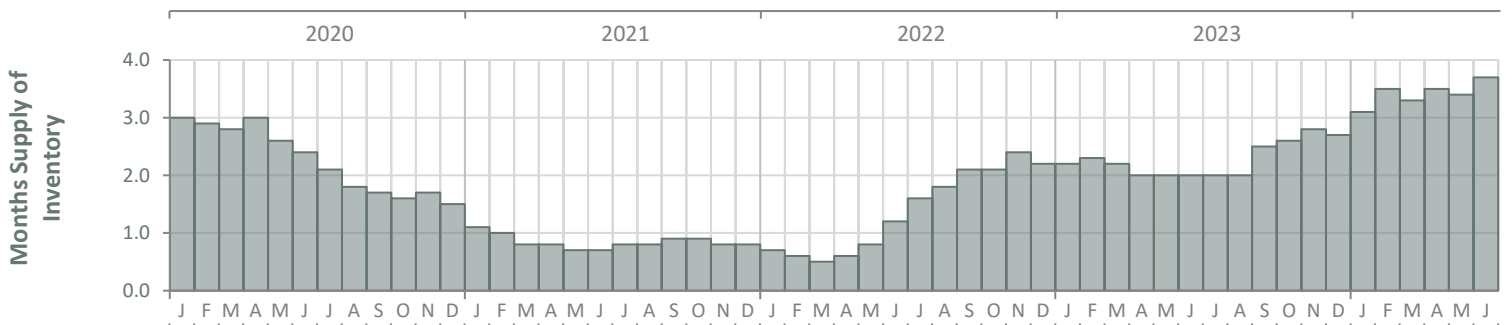


## Months Supply of Inventory

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)	3.4	61.9%
<b>June 2024</b>	<b>3.7</b>	<b>85.0%</b>
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%
November 2023	2.8	16.7%
October 2023	2.6	23.8%
September 2023	2.5	19.0%
August 2023	2.0	11.1%
July 2023	2.0	25.0%
June 2023	2.0	66.7%

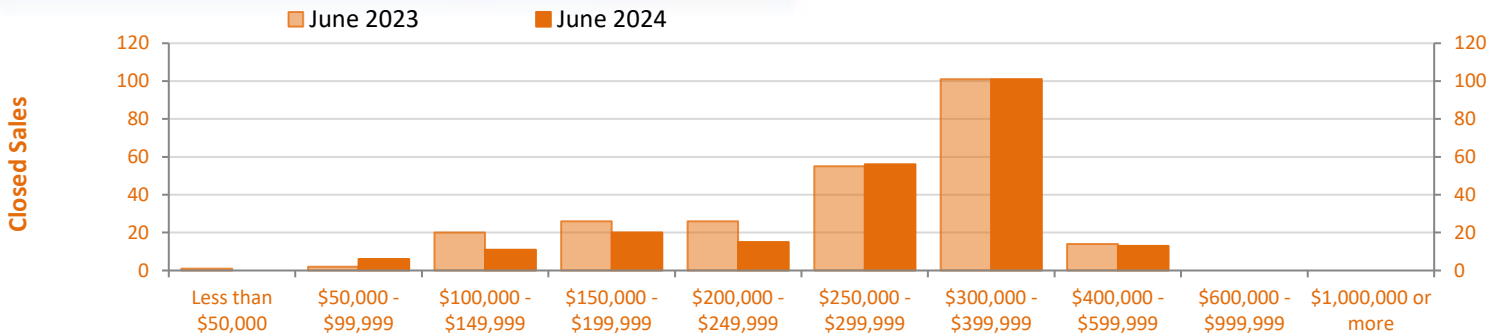


## Closed Sales by Sale Price

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	0	-100.0%
\$50,000 - \$99,999	6	200.0%
\$100,000 - \$149,999	11	-45.0%
\$150,000 - \$199,999	20	-23.1%
\$200,000 - \$249,999	15	-42.3%
\$250,000 - \$299,999	56	1.8%
\$300,000 - \$399,999	101	0.0%
\$400,000 - \$599,999	13	-7.1%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

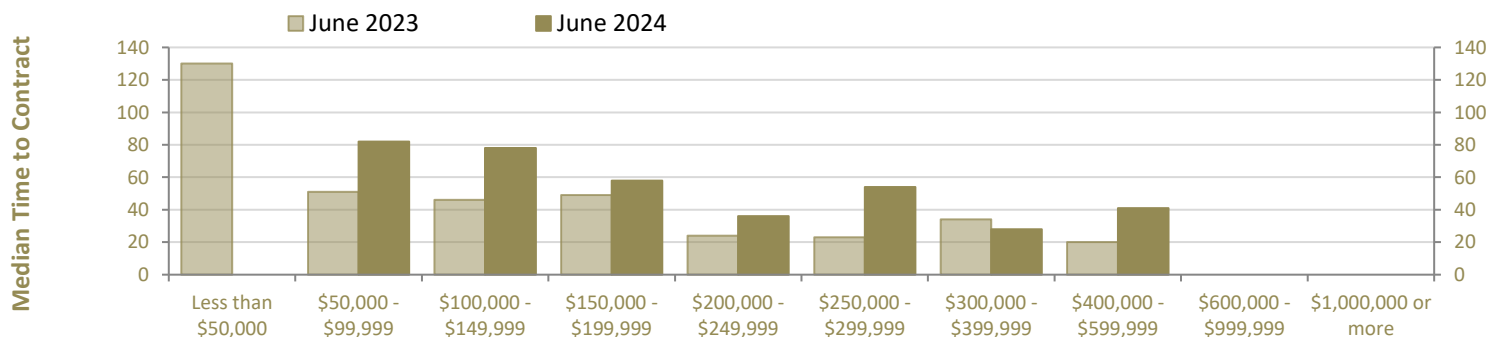


## Median Time to Contract by Sale Price

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	82 Days	60.8%
\$100,000 - \$149,999	78 Days	69.6%
\$150,000 - \$199,999	58 Days	18.4%
\$200,000 - \$249,999	36 Days	50.0%
\$250,000 - \$299,999	54 Days	134.8%
\$300,000 - \$399,999	28 Days	-17.6%
\$400,000 - \$599,999	41 Days	105.0%
\$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	0	-100.0%
\$50,000 - \$99,999	8	166.7%
\$100,000 - \$149,999	25	108.3%
\$150,000 - \$199,999	29	-25.6%
\$200,000 - \$249,999	29	45.0%
\$250,000 - \$299,999	84	-2.3%
\$300,000 - \$399,999	138	-16.4%
\$400,000 - \$599,999	21	5.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

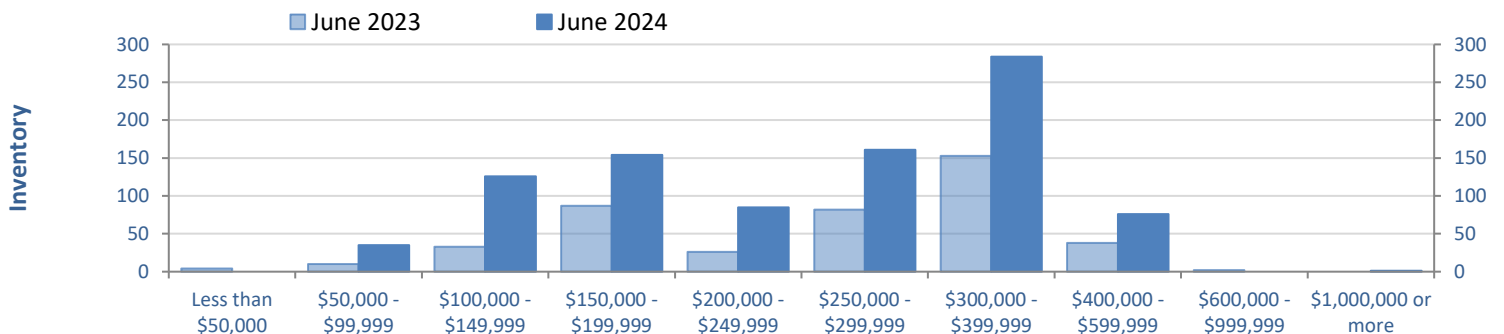


## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	35	250.0%
\$100,000 - \$149,999	126	281.8%
\$150,000 - \$199,999	154	77.0%
\$200,000 - \$249,999	85	226.9%
\$250,000 - \$299,999	161	96.3%
\$300,000 - \$399,999	284	85.6%
\$400,000 - \$599,999	76	100.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	1	N/A



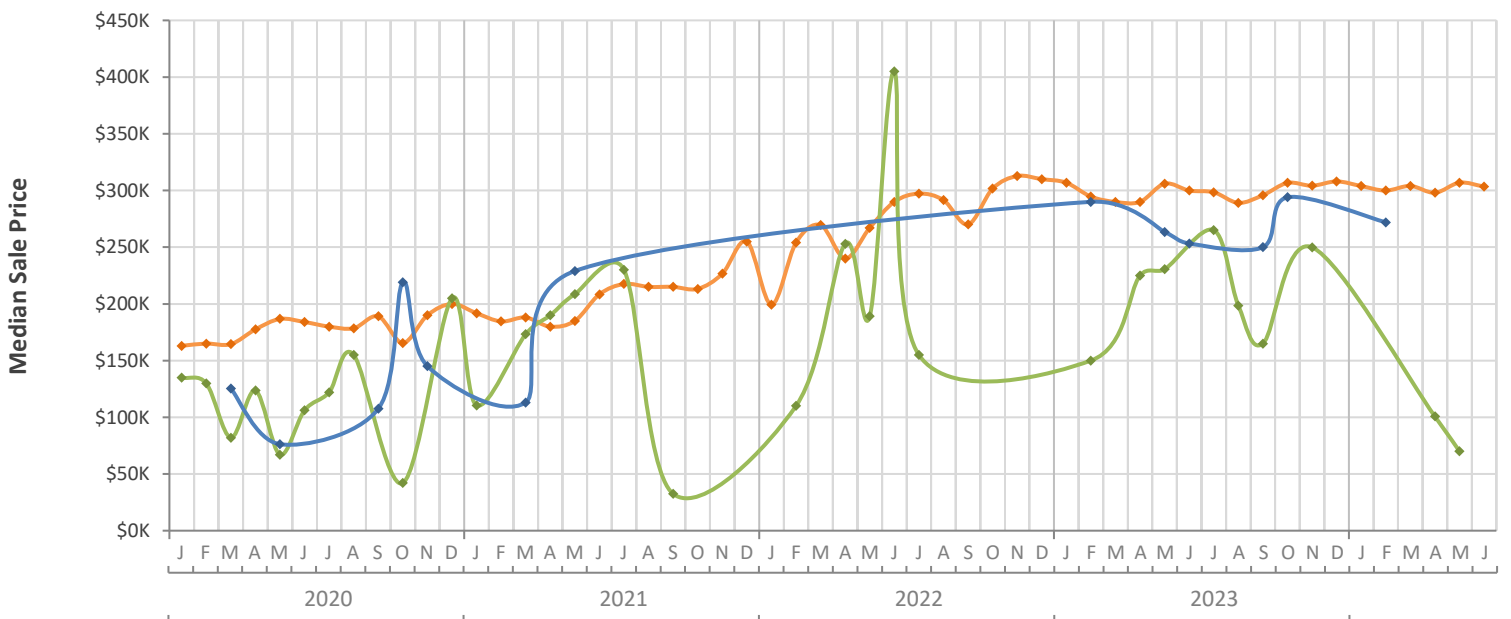
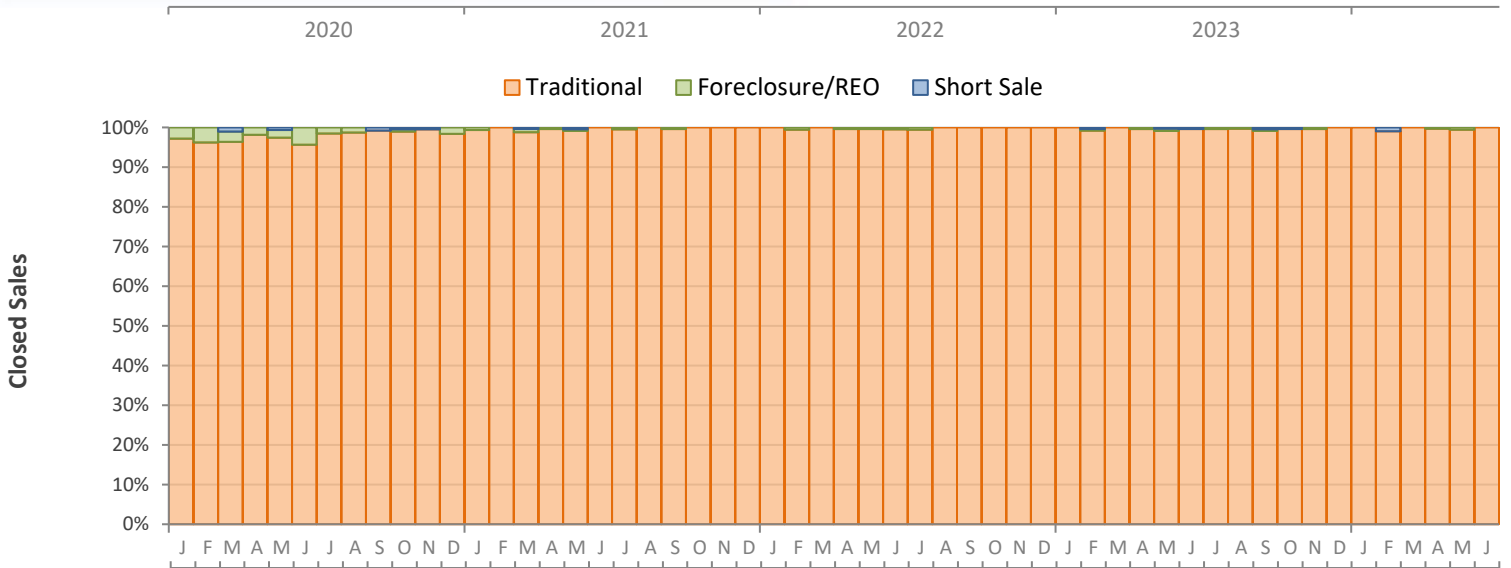
# Monthly Distressed Market - June 2024

## Townhouses and Condos

### Pasco County



		June 2024	June 2023	Percent Change Year-over-Year
Traditional	Closed Sales	222	244	-9.0%
	Median Sale Price	\$303,425	\$299,900	1.2%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$253,290	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 Tuesday, July 23, 2024. Next data release is Thursday, August 22, 2024.

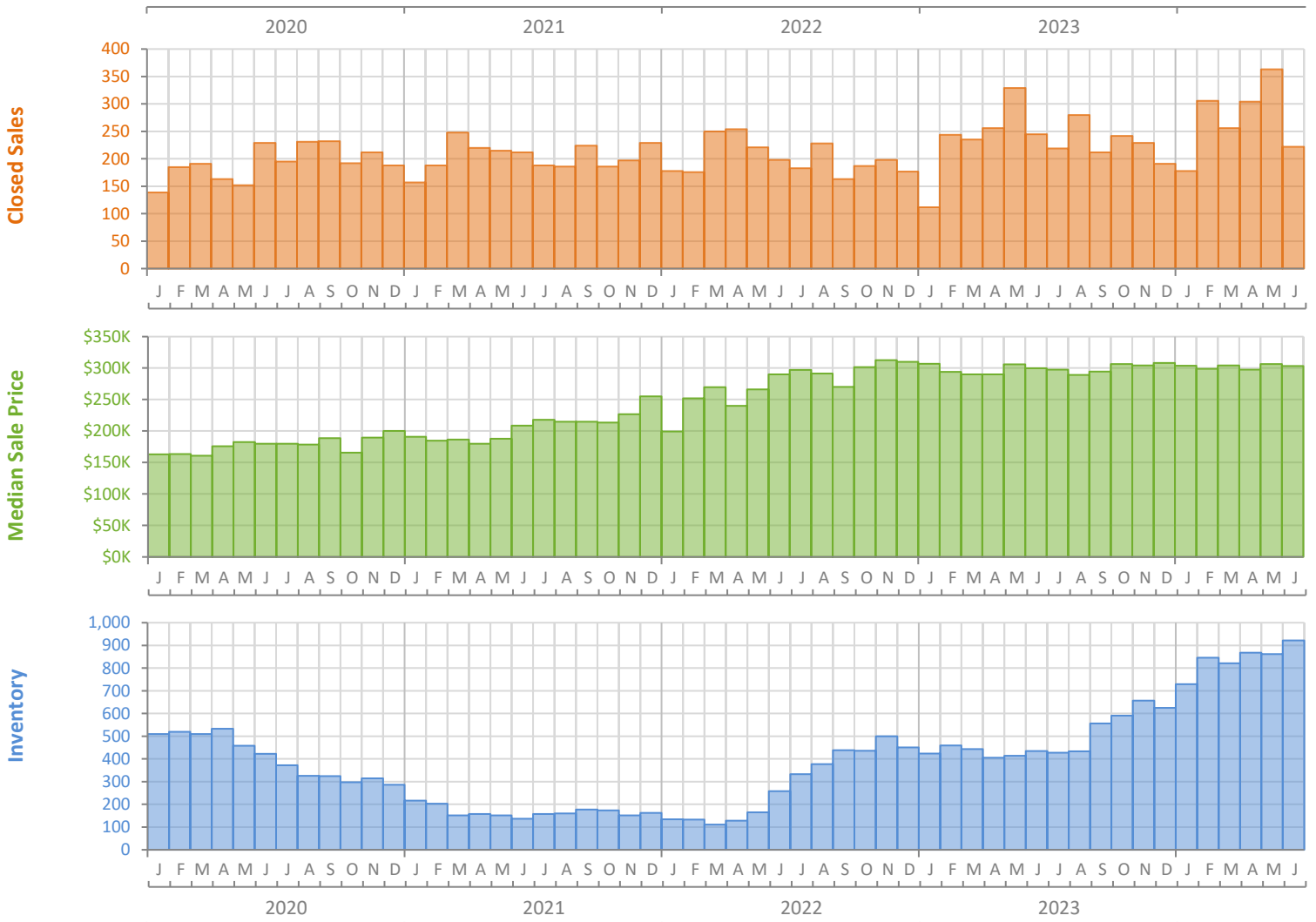
# Monthly Market Summary - June 2024

## Townhouses and Condos

### Pasco County



	June 2024	June 2023	Percent Change Year-over-Year
Closed Sales	222	245	-9.4%
Paid in Cash	74	87	-14.9%
Median Sale Price	\$303,425	\$299,798	1.2%
Average Sale Price	\$286,371	\$281,374	1.8%
Dollar Volume	\$63.6 Million	\$68.9 Million	-7.8%
Med. Pct. of Orig. List Price Received	96.6%	97.7%	-1.1%
Median Time to Contract	41 Days	34 Days	20.6%
Median Time to Sale	98 Days	92 Days	6.5%
New Pending Sales	218	305	-28.5%
New Listings	334	346	-3.5%
Pending Inventory	391	530	-26.2%
Inventory (Active Listings)	922	435	112.0%
Months Supply of Inventory	3.7	2.0	85.0%



# Monthly Distressed Market - June 2024

## Townhouses and Condos

### Pasco County



		June 2024	June 2023	Percent Change Year-over-Year
Traditional	Closed Sales	222	244	-9.0%
	Median Sale Price	\$303,425	\$299,900	1.2%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$253,290	N/A

