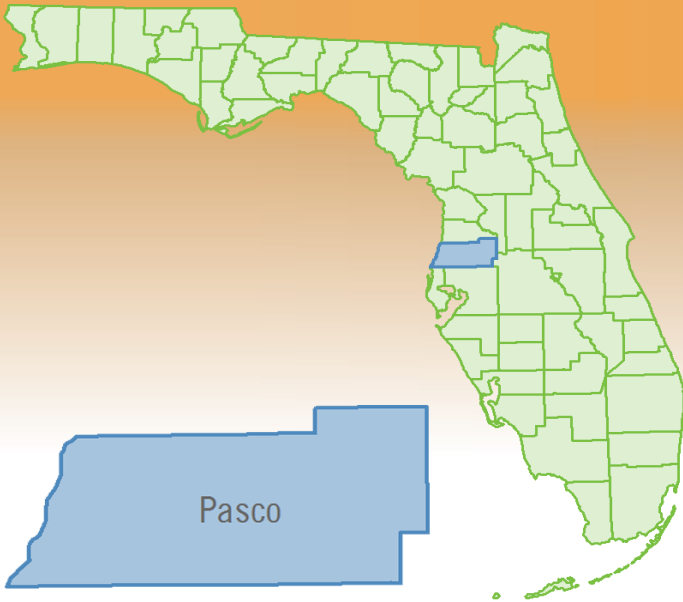


# Monthly Market Detail - November 2024

## Manufactured Homes

### Pasco County



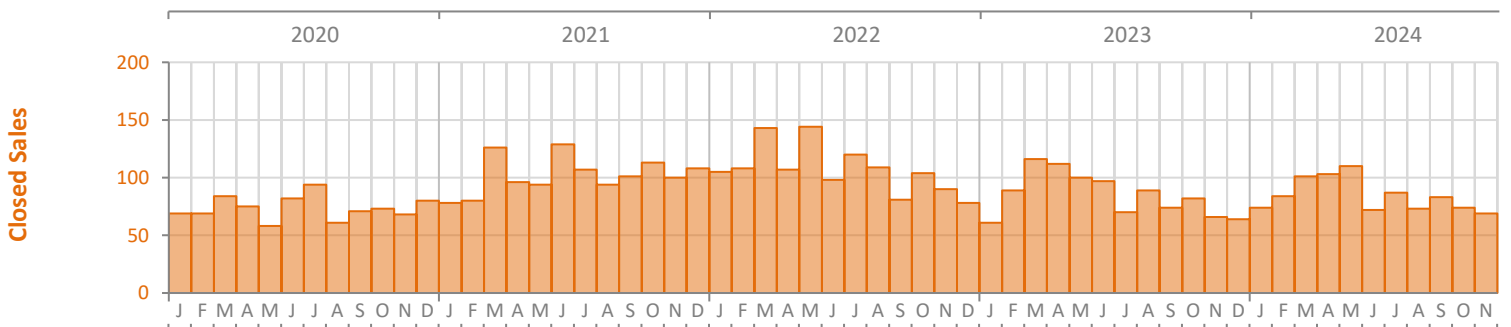
Summary Statistics	November 2024	November 2023	Percent Change Year-over-Year
Closed Sales	69	66	4.5%
Paid in Cash	53	42	26.2%
Median Sale Price	\$135,000	\$137,500	-1.8%
Average Sale Price	\$139,736	\$152,028	-8.1%
Dollar Volume	\$9.6 Million	\$10.0 Million	-3.9%
Median Percent of Original List Price Received	93.1%	92.7%	0.4%
Median Time to Contract	26 Days	34 Days	-23.5%
Median Time to Sale	56 Days	66 Days	-15.2%
New Pending Sales	74	70	5.7%
New Listings	169	128	32.0%
Pending Inventory	75	76	-1.3%
Inventory (Active Listings)	464	295	57.3%
Months Supply of Inventory	5.6	3.4	64.7%

## 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	930	-2.7%
<b>November 2024</b>	<b>69</b>	<b>4.5%</b>
October 2024	74	-9.8%
September 2024	83	12.2%
August 2024	73	-18.0%
July 2024	87	24.3%
June 2024	72	-25.8%
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%

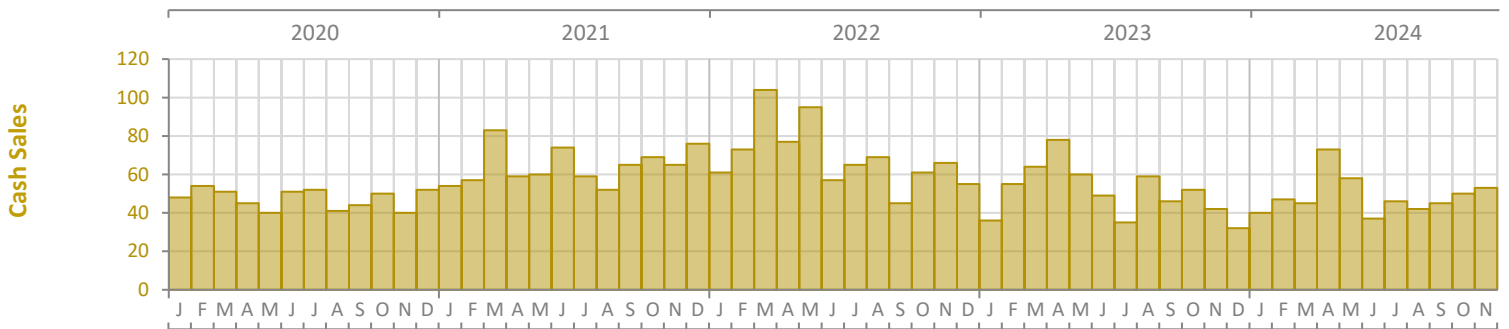


## Cash Sales

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	536	-6.9%
<b>November 2024</b>	<b>53</b>	<b>26.2%</b>
October 2024	50	-3.8%
September 2024	45	-2.2%
August 2024	42	-28.8%
July 2024	46	31.4%
June 2024	37	-24.5%
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%

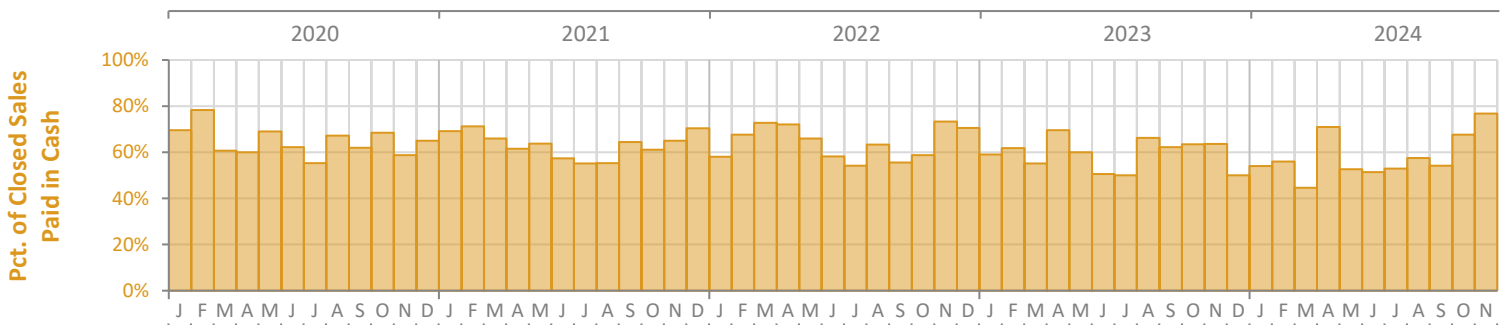


## Cash Sales as a Percentage of Closed Sales

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	57.6%	-4.5%
<b>November 2024</b>	<b>76.8%</b>	<b>20.8%</b>
October 2024	67.6%	6.6%
September 2024	54.2%	-12.9%
August 2024	57.5%	-13.3%
July 2024	52.9%	5.8%
June 2024	51.4%	1.8%
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%

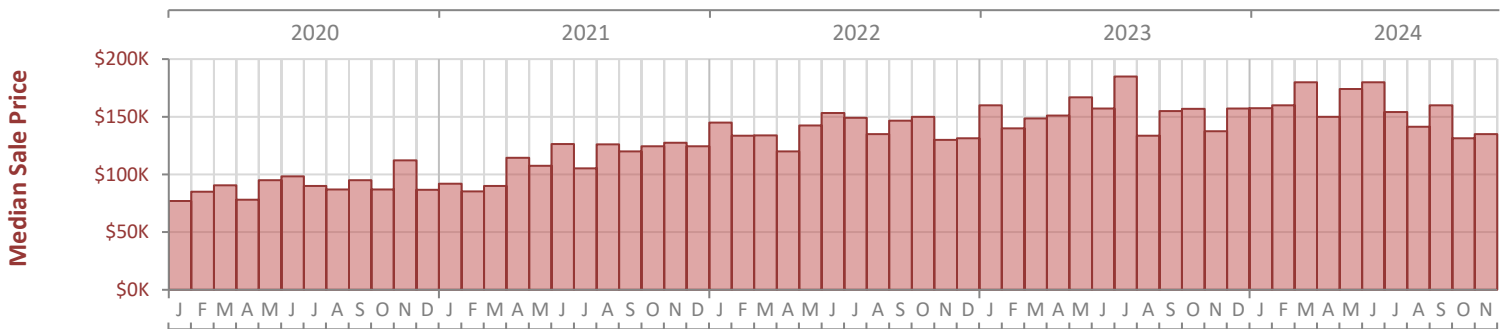


## Median Sale Price

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	\$157,000	4.7%
<b>November 2024</b>	<b>\$135,000</b>	<b>-1.8%</b>
October 2024	\$131,500	-16.2%
September 2024	\$160,000	3.3%
August 2024	\$141,375	5.9%
July 2024	\$154,000	-16.8%
June 2024	\$179,950	14.5%
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%

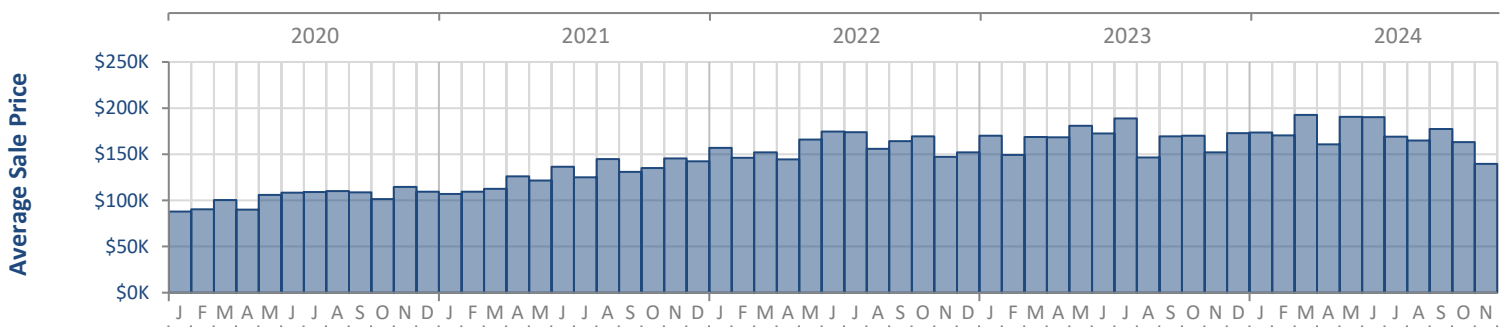


## Average Sale Price

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	\$173,125	3.7%
<b>November 2024</b>	<b>\$139,736</b>	<b>-8.1%</b>
October 2024	\$163,198	-4.0%
September 2024	\$177,223	4.7%
August 2024	\$164,865	12.5%
July 2024	\$168,961	-10.5%
June 2024	\$190,376	10.3%
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%

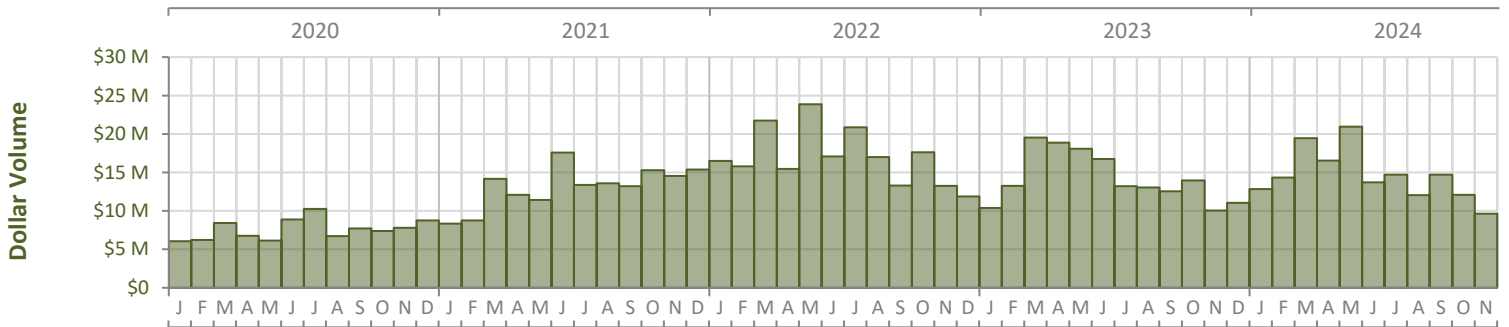


## Dollar Volume

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	\$161.0 Million	0.8%
<b>November 2024</b>	<b>\$9.6 Million</b>	<b>-3.9%</b>
October 2024	\$12.1 Million	-13.4%
September 2024	\$14.7 Million	17.4%
August 2024	\$12.0 Million	-7.8%
July 2024	\$14.7 Million	11.3%
June 2024	\$13.7 Million	-18.1%
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%

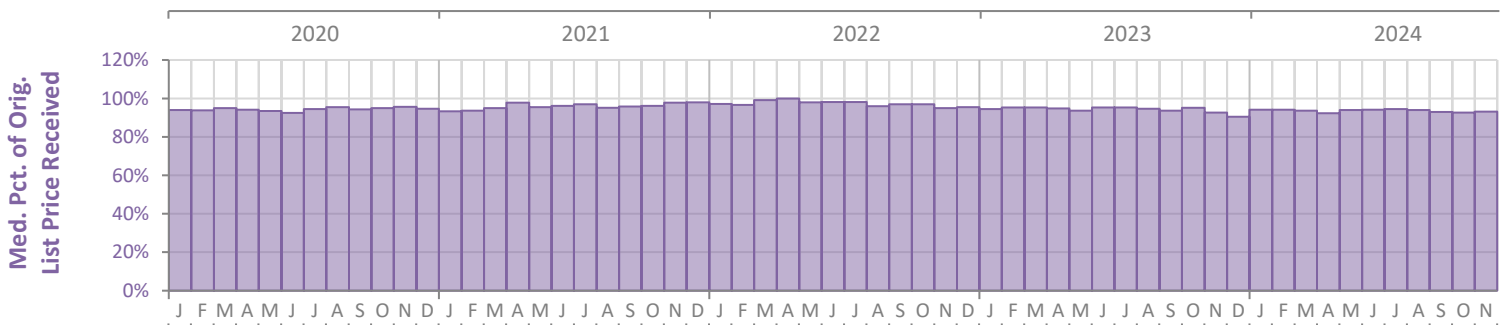


## Median Percent of Original List Price Received

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	93.6%	-0.8%
<b>November 2024</b>	<b>93.1%</b>	<b>0.4%</b>
October 2024	92.6%	-2.6%
September 2024	92.9%	-0.7%
August 2024	93.9%	-0.7%
July 2024	94.5%	-0.8%
June 2024	94.1%	-1.3%
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%

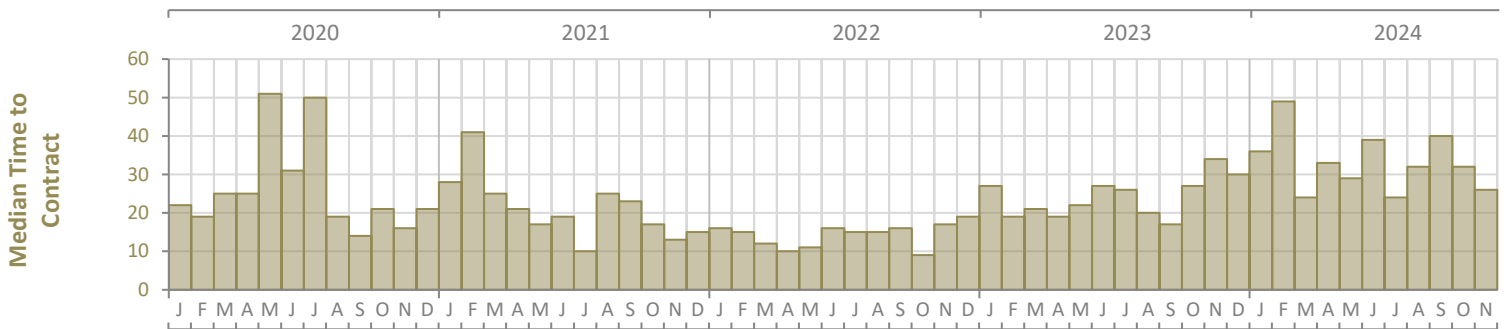


## Median Time to Contract

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	34 Days	41.7%
<b>November 2024</b>	<b>26 Days</b>	<b>-23.5%</b>
October 2024	32 Days	18.5%
September 2024	40 Days	135.3%
August 2024	32 Days	60.0%
July 2024	24 Days	-7.7%
June 2024	39 Days	44.4%
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%

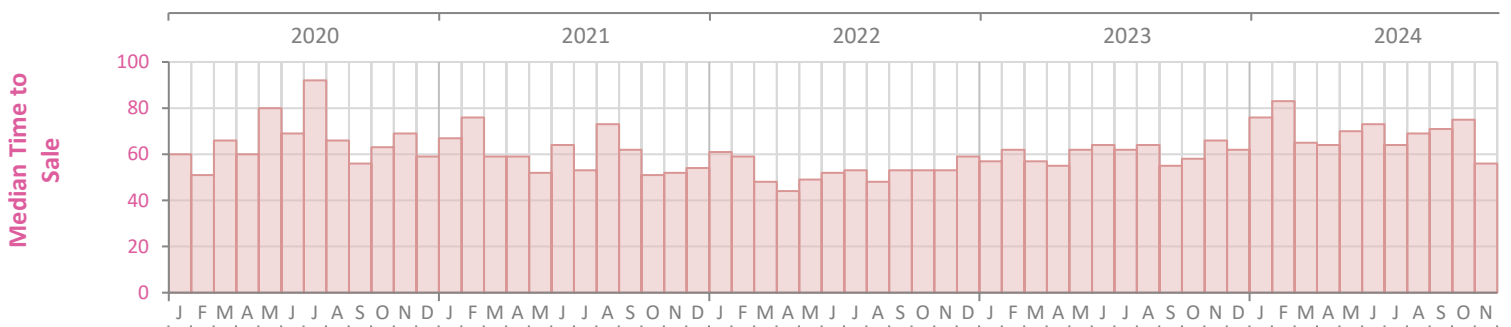


## Median Time to Sale

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	71 Days	16.4%
<b>November 2024</b>	<b>56 Days</b>	<b>-15.2%</b>
October 2024	75 Days	29.3%
September 2024	71 Days	29.1%
August 2024	69 Days	7.8%
July 2024	64 Days	3.2%
June 2024	73 Days	14.1%
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%

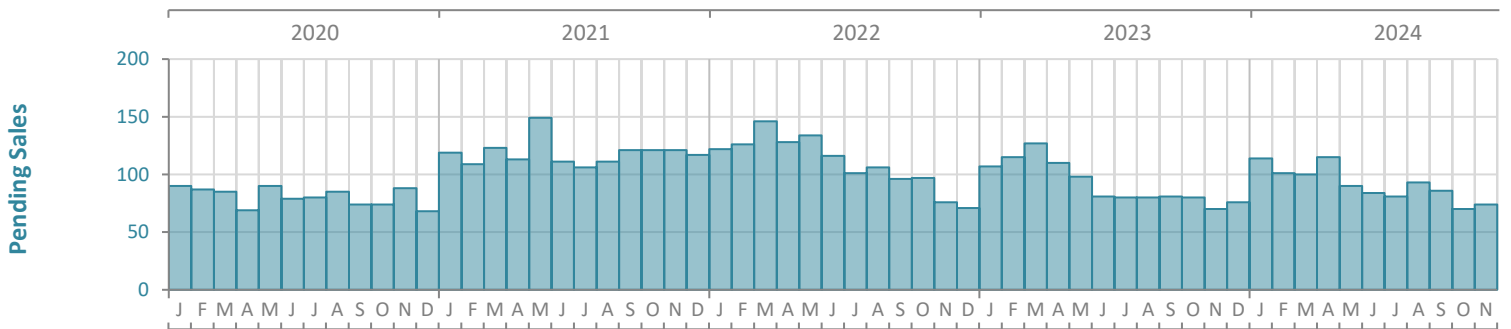


## New Pending Sales

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	1,008	-2.0%
<b>November 2024</b>	<b>74</b>	<b>5.7%</b>
October 2024	70	-12.5%
September 2024	86	6.2%
August 2024	93	16.3%
July 2024	81	1.3%
June 2024	84	3.7%
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%

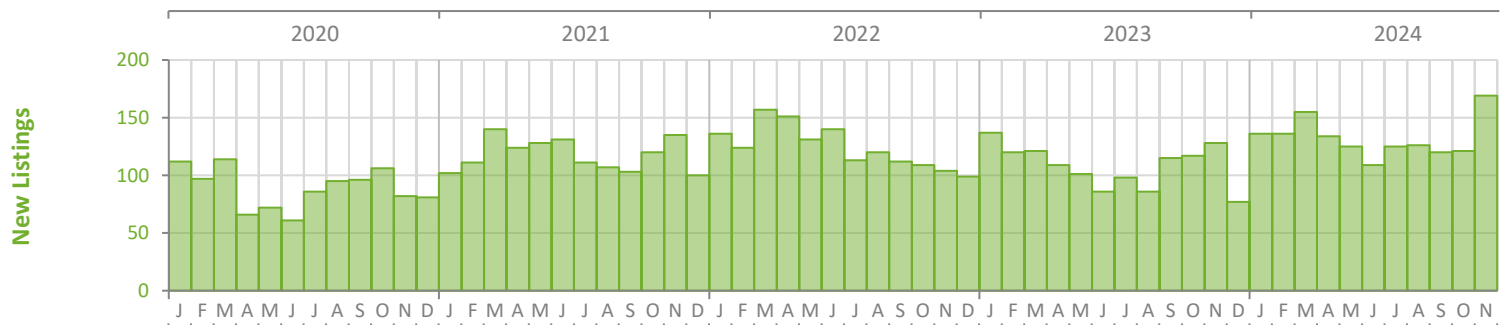


## New Listings

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	1,456	19.5%
<b>November 2024</b>	<b>169</b>	<b>32.0%</b>
October 2024	121	3.4%
September 2024	120	4.3%
August 2024	126	46.5%
July 2024	125	27.6%
June 2024	109	26.7%
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%

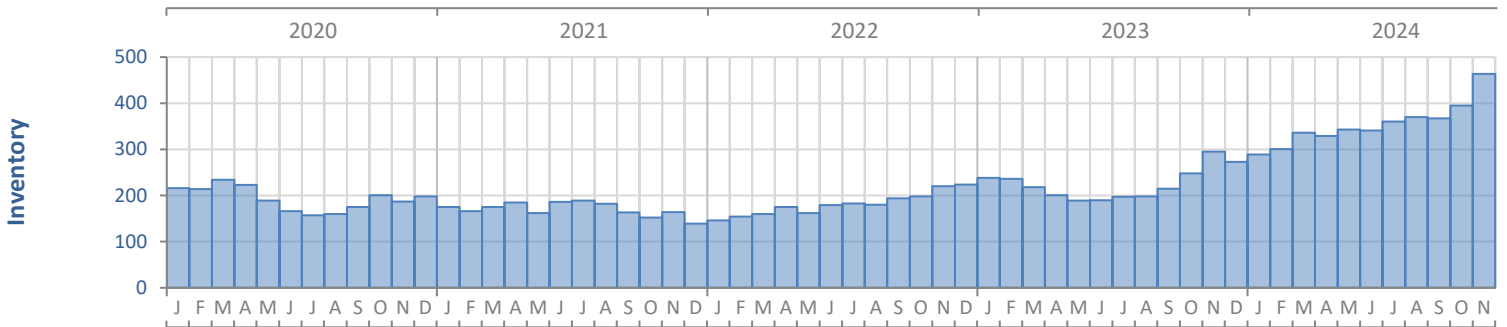


## Inventory (Active Listings)

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)	354	60.6%
<b>November 2024</b>	<b>464</b>	<b>57.3%</b>
October 2024	395	59.3%
September 2024	367	70.7%
August 2024	370	86.9%
July 2024	360	82.7%
June 2024	341	79.5%
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%

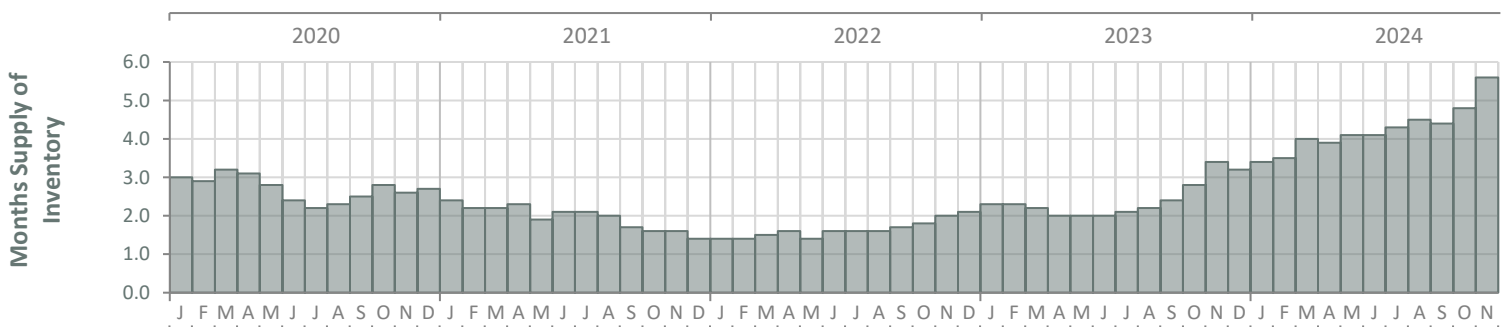


## Months Supply of Inventory

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)	4.2	82.6%
<b>November 2024</b>	<b>5.6</b>	<b>64.7%</b>
October 2024	4.8	71.4%
September 2024	4.4	83.3%
August 2024	4.5	104.5%
July 2024	4.3	104.8%
June 2024	4.1	105.0%
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%

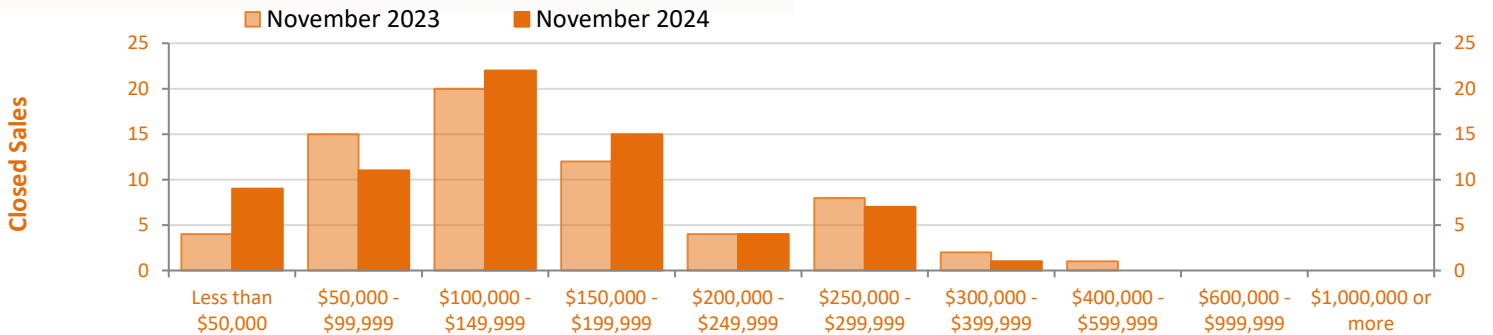


## Closed Sales by Sale Price

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	9	125.0%
\$50,000 - \$99,999	11	-26.7%
\$100,000 - \$149,999	22	10.0%
\$150,000 - \$199,999	15	25.0%
\$200,000 - \$249,999	4	0.0%
\$250,000 - \$299,999	7	-12.5%
\$300,000 - \$399,999	1	-50.0%
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

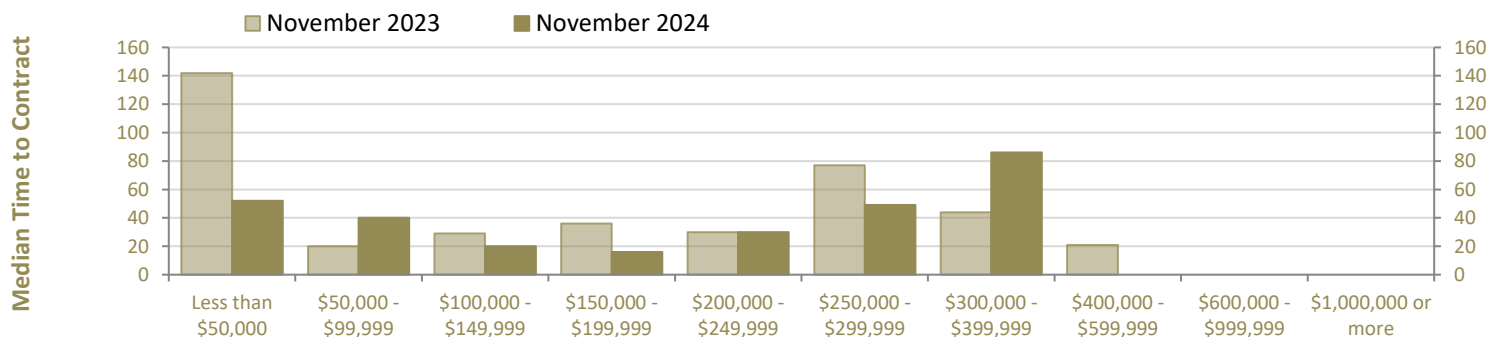


## Median Time to Contract by Sale Price

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	52 Days	-63.4%
\$50,000 - \$99,999	40 Days	100.0%
\$100,000 - \$149,999	20 Days	-31.0%
\$150,000 - \$199,999	16 Days	-55.6%
\$200,000 - \$249,999	30 Days	0.0%
\$250,000 - \$299,999	49 Days	-36.4%
\$300,000 - \$399,999	86 Days	95.5%
\$400,000 - \$599,999	(No Sales)	N/A
\$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	11	1000.0%
\$50,000 - \$99,999	21	10.5%
\$100,000 - \$149,999	51	112.5%
\$150,000 - \$199,999	41	41.4%
\$200,000 - \$249,999	17	-15.0%
\$250,000 - \$299,999	15	-11.8%
\$300,000 - \$399,999	13	-23.5%
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

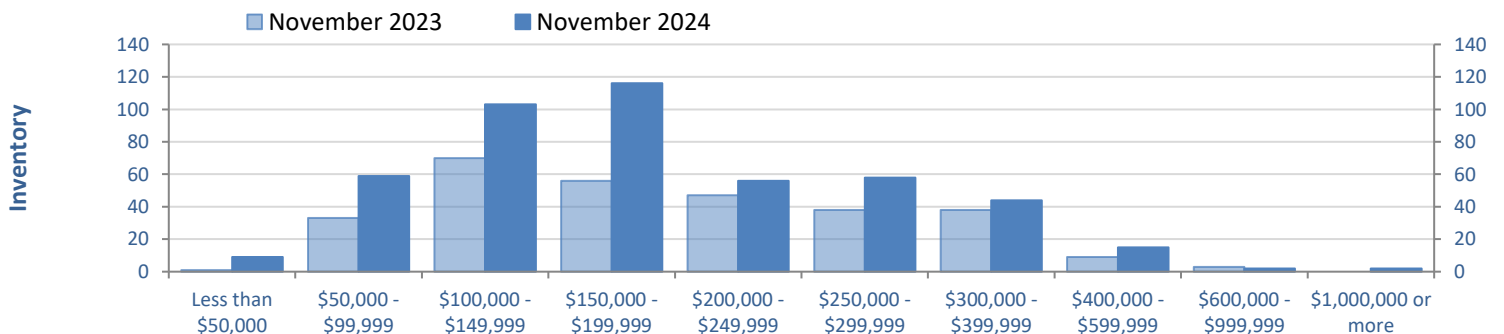


## Inventory by Current Listing Price

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.

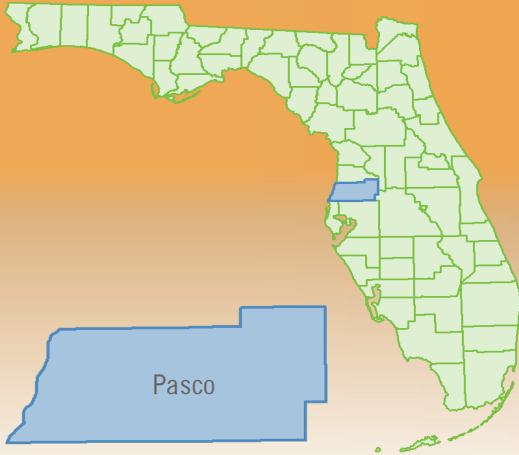
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	9	800.0%
\$50,000 - \$99,999	59	78.8%
\$100,000 - \$149,999	103	47.1%
\$150,000 - \$199,999	116	107.1%
\$200,000 - \$249,999	56	19.1%
\$250,000 - \$299,999	58	52.6%
\$300,000 - \$399,999	44	15.8%
\$400,000 - \$599,999	15	66.7%
\$600,000 - \$999,999	2	-33.3%
\$1,000,000 or more	2	N/A



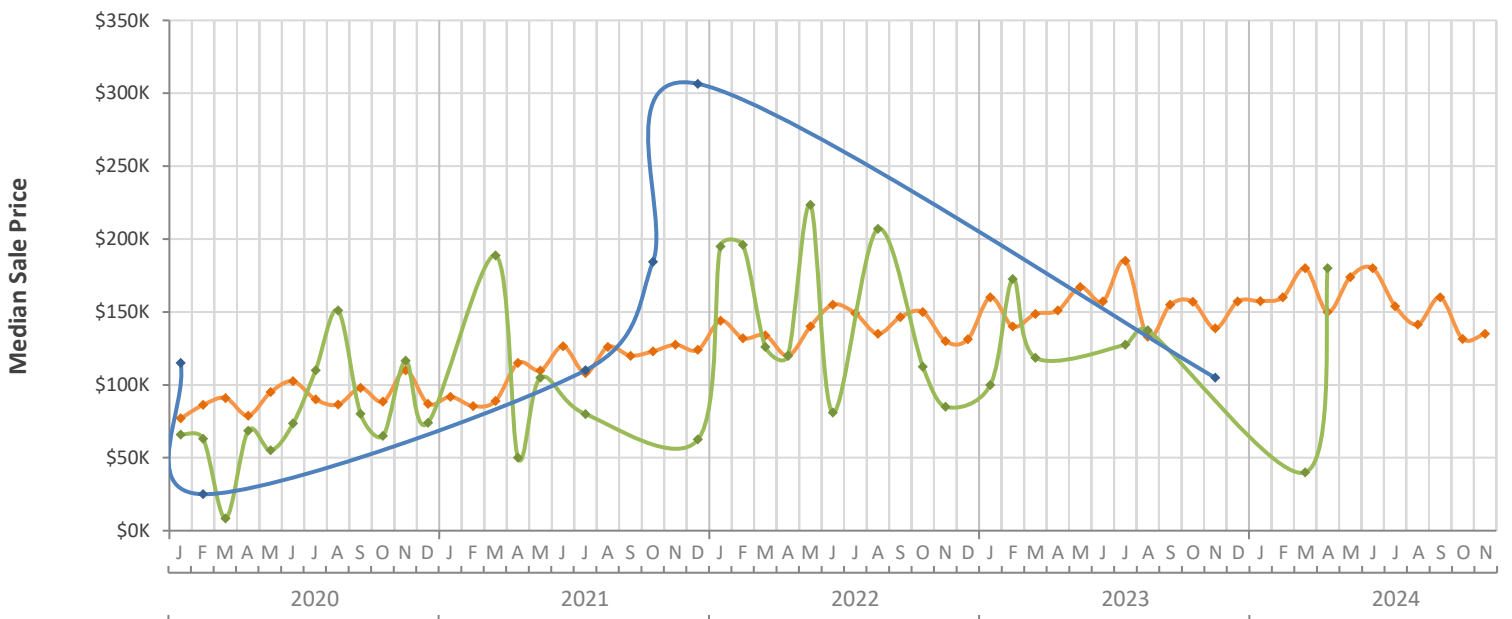
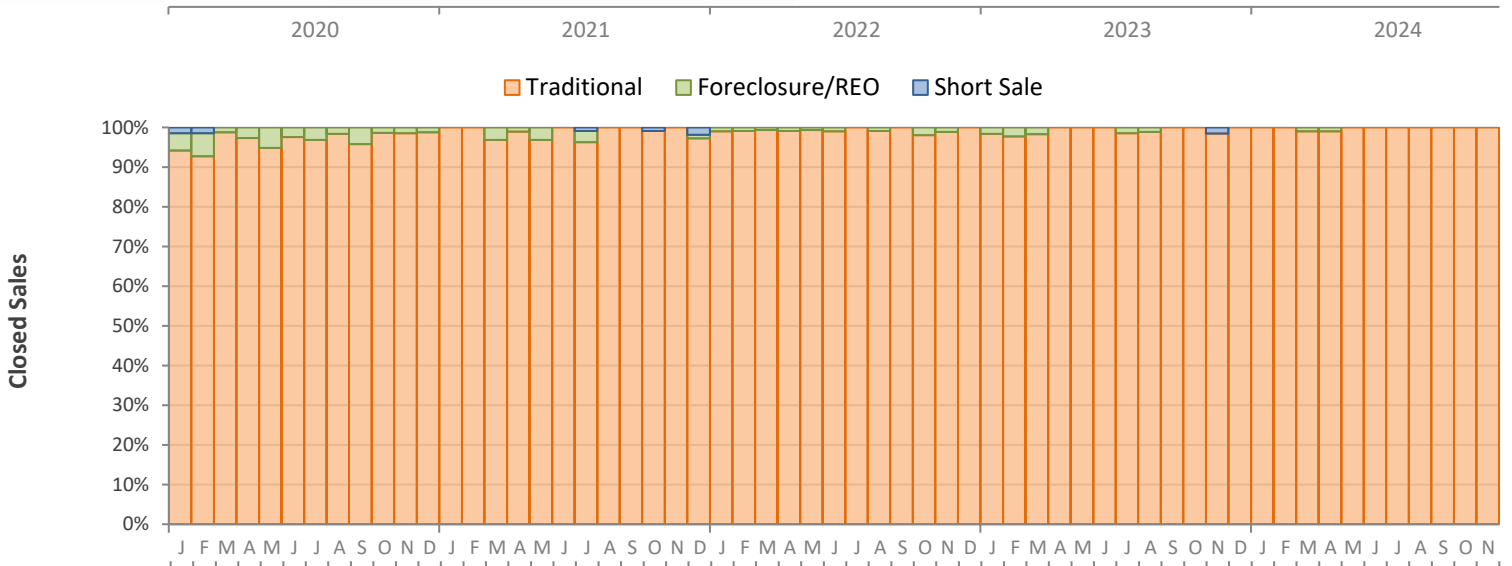
# Monthly Distressed Market - November 2024

## Manufactured Homes

### Pasco County



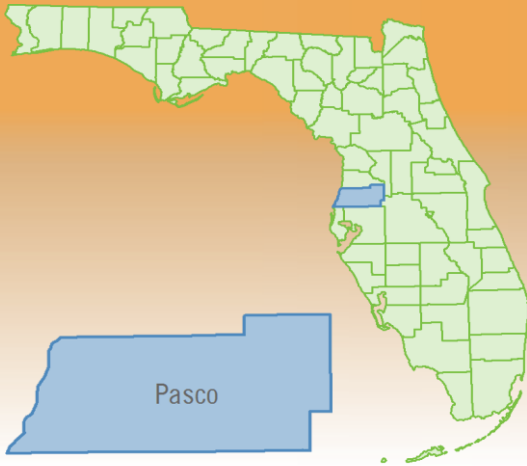
		November 2024	November 2023	Percent Change Year-over-Year
Traditional	Closed Sales	69	65	6.2%
	Median Sale Price	\$135,000	\$138,750	-2.7%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$104,891	N/A



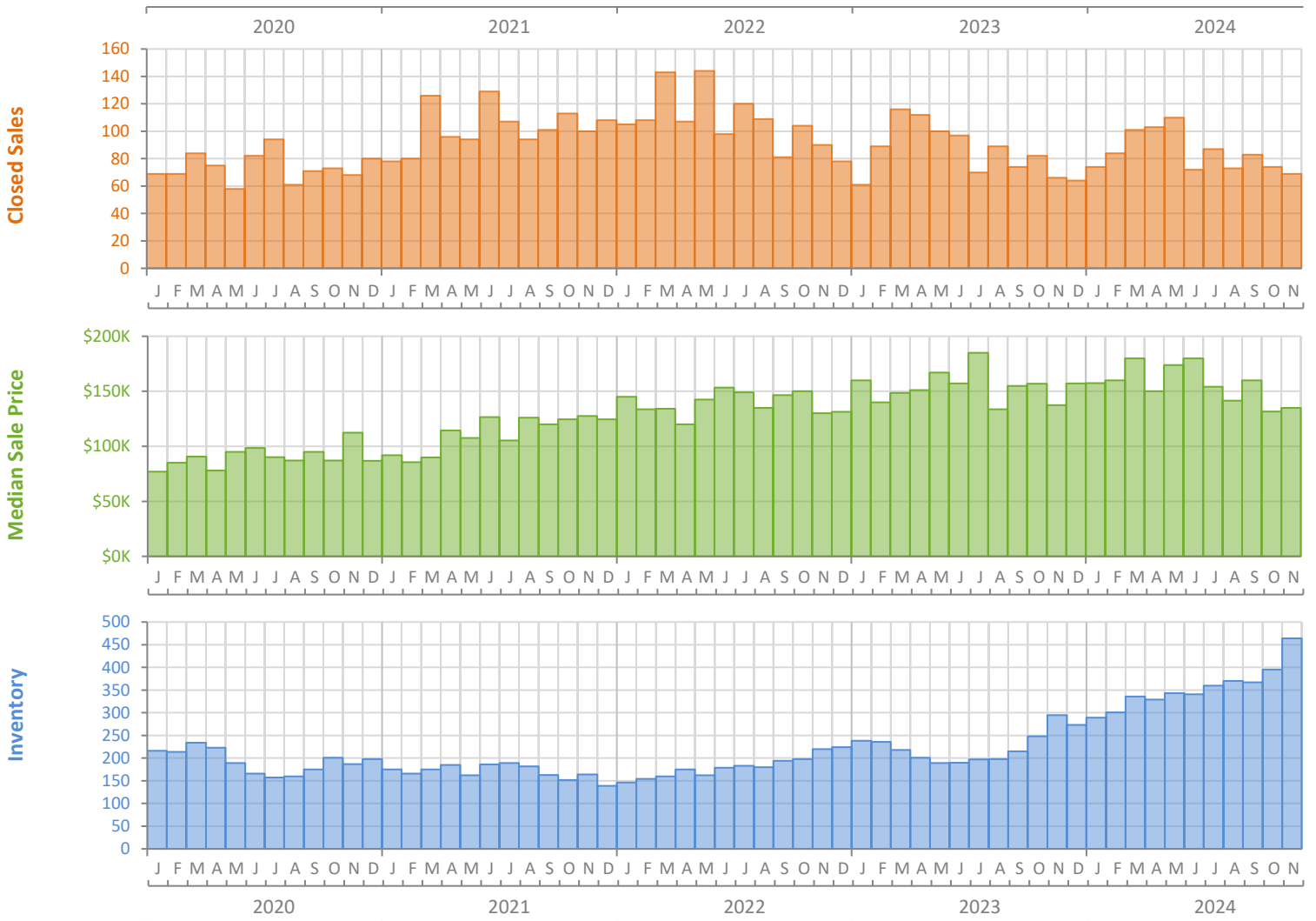
# Monthly Market Summary - November 2024

## Manufactured Homes

### Pasco County



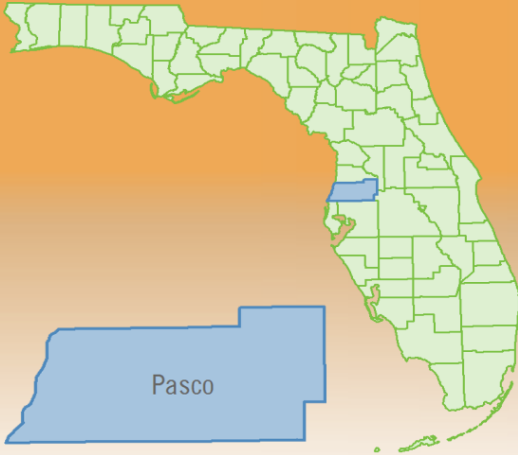
	November 2024	November 2023	Percent Change Year-over-Year
Closed Sales	69	66	4.5%
Paid in Cash	53	42	26.2%
Median Sale Price	\$135,000	\$137,500	-1.8%
Average Sale Price	\$139,736	\$152,028	-8.1%
Dollar Volume	\$9.6 Million	\$10.0 Million	-3.9%
Med. Pct. of Orig. List Price Received	93.1%	92.7%	0.4%
Median Time to Contract	26 Days	34 Days	-23.5%
Median Time to Sale	56 Days	66 Days	-15.2%
New Pending Sales	74	70	5.7%
New Listings	169	128	32.0%
Pending Inventory	75	76	-1.3%
Inventory (Active Listings)	464	295	57.3%
Months Supply of Inventory	5.6	3.4	64.7%



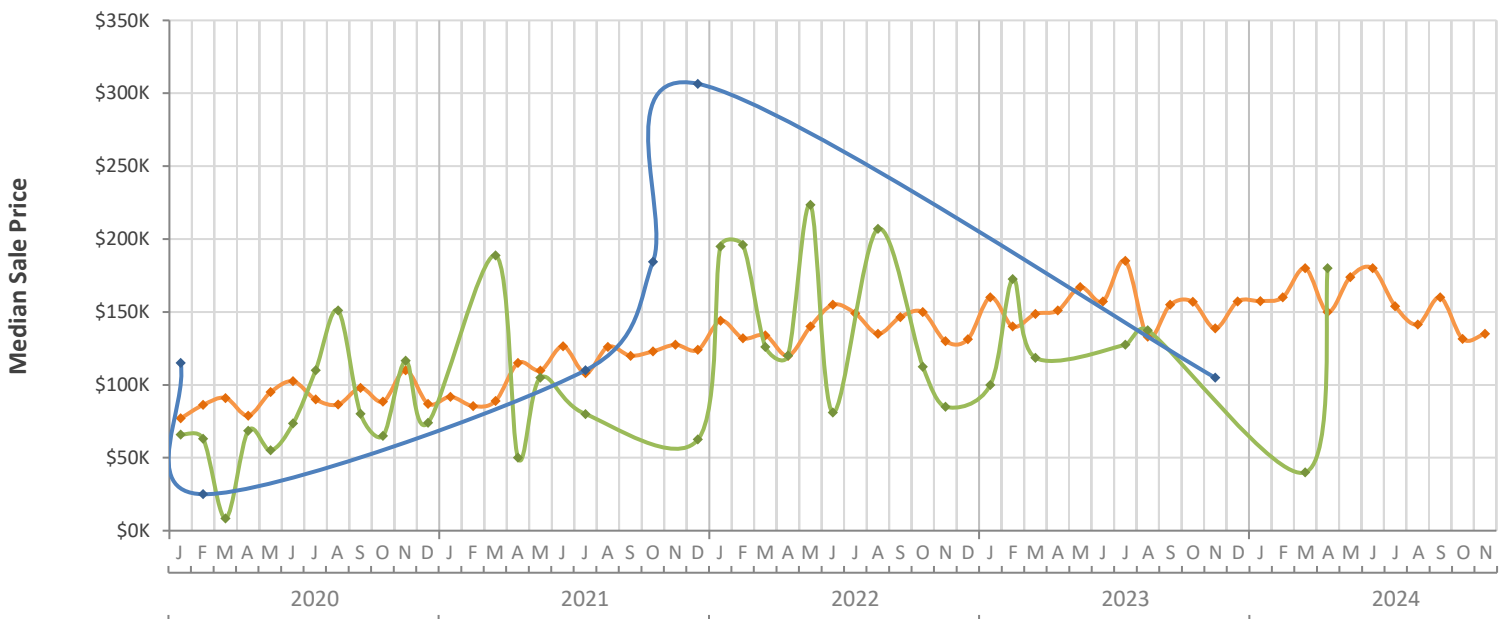
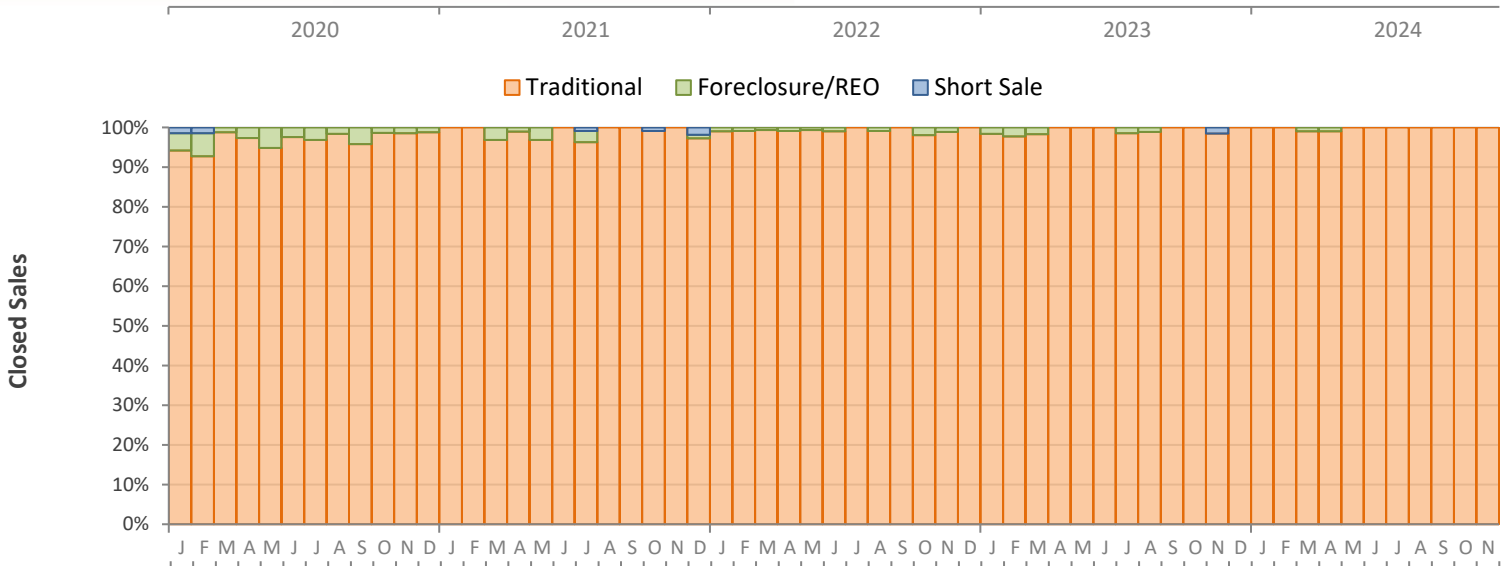
# Monthly Distressed Market - November 2024

## Manufactured Homes

### Pasco County



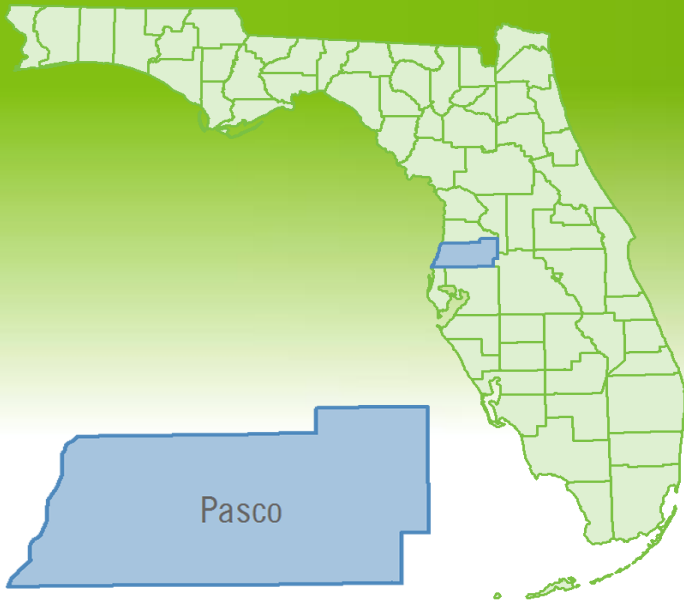
		November 2024	November 2023	Percent Change Year-over-Year
Traditional	Closed Sales	69	65	6.2%
	Median Sale Price	\$135,000	\$138,750	-2.7%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$104,891	N/A



# Monthly Market Detail - November 2024

## Single-Family Homes

### Pasco County



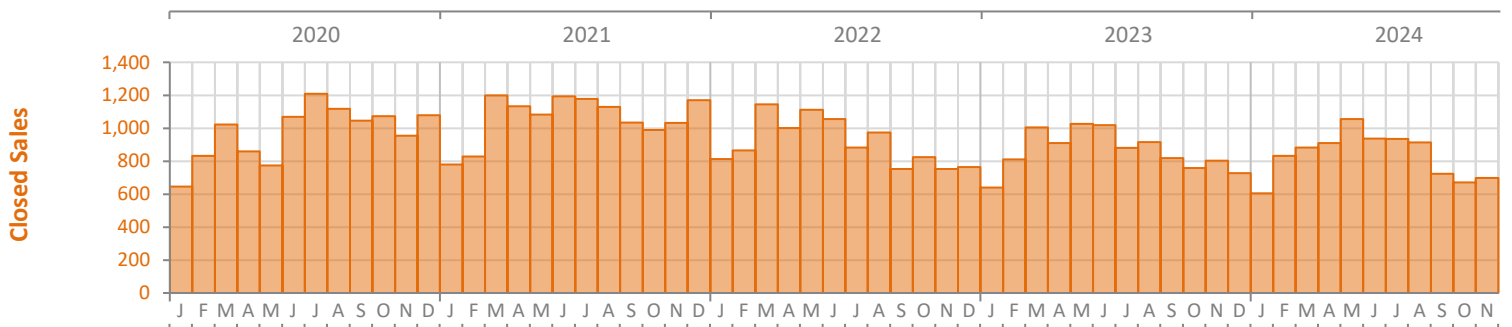
Summary Statistics	November 2024	November 2023	Percent Change Year-over-Year
Closed Sales	699	804	-13.1%
Paid in Cash	151	186	-18.8%
Median Sale Price	\$390,000	\$394,393	-1.1%
Average Sale Price	\$415,488	\$431,518	-3.7%
Dollar Volume	\$290.4 Million	\$346.9 Million	-16.3%
Median Percent of Original List Price Received	96.2%	97.9%	-1.7%
Median Time to Contract	42 Days	24 Days	75.0%
Median Time to Sale	85 Days	79 Days	7.6%
New Pending Sales	770	649	18.6%
New Listings	999	993	0.6%
Pending Inventory	1,004	1,115	-10.0%
Inventory (Active Listings)	2,889	2,207	30.9%
Months Supply of Inventory	3.5	2.6	34.6%

## 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	9,165	-4.4%
<b>November 2024</b>	<b>699</b>	<b>-13.1%</b>
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%
November 2023	804	6.9%

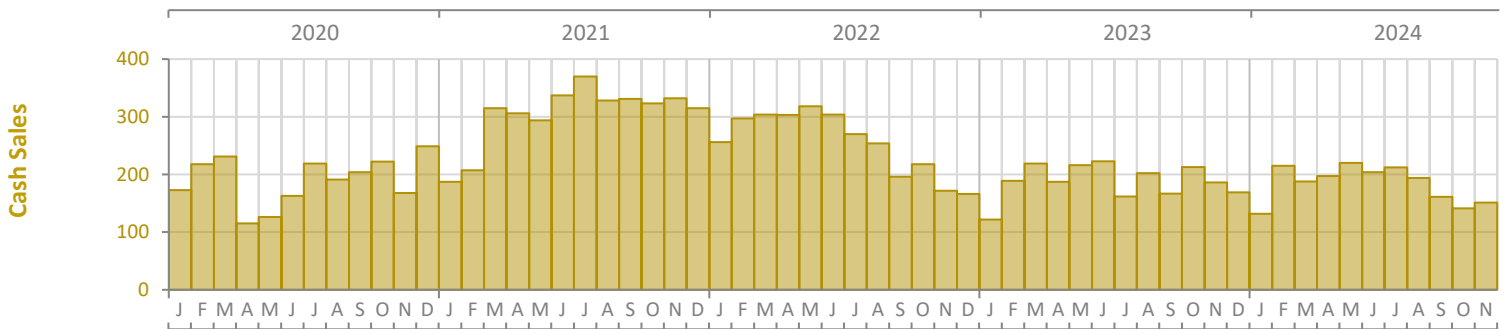


## Cash Sales

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	2,015	-3.4%
<b>November 2024</b>	<b>151</b>	<b>-18.8%</b>
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%
November 2023	186	8.1%

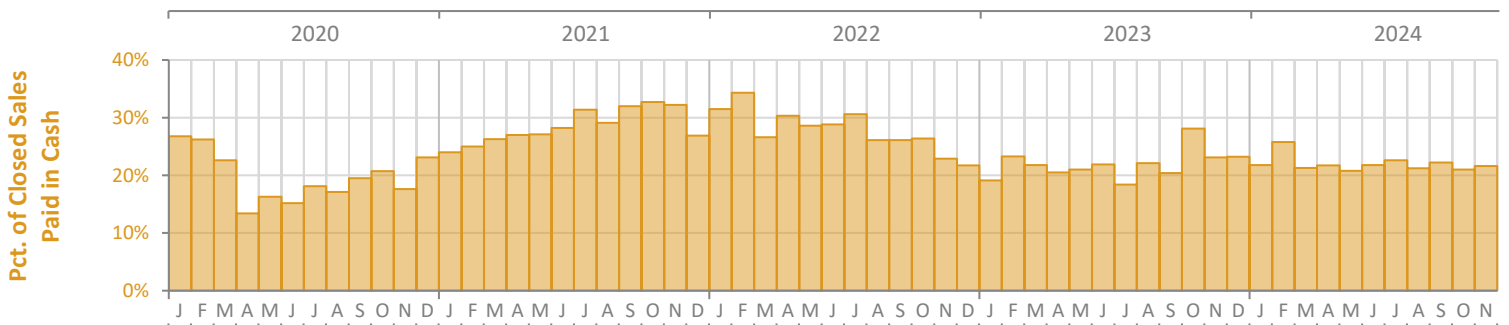


## Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	22.0%	0.9%
<b>November 2024</b>	<b>21.6%</b>	<b>-6.5%</b>
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%
November 2023	23.1%	0.9%

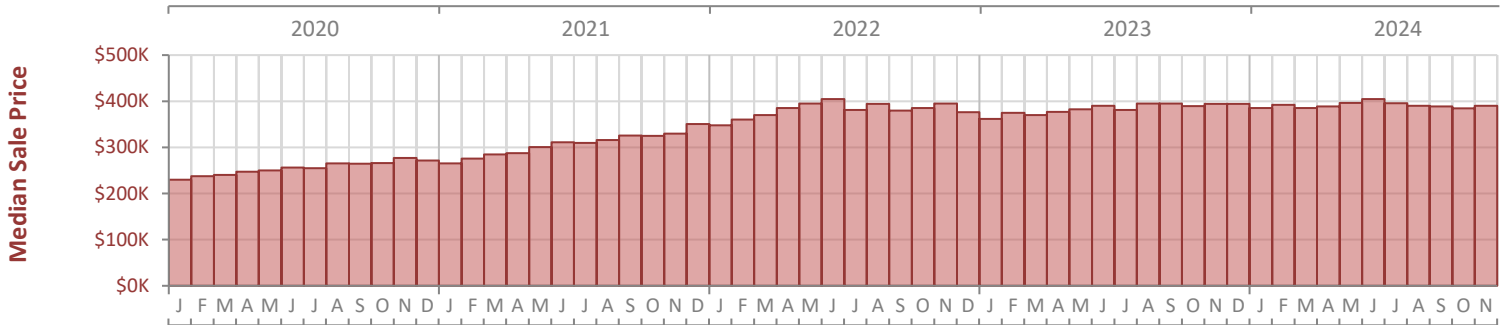


## Median Sale Price

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>November 2024</b>	<b>\$390,000</b>	<b>-1.1%</b>
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%
November 2023	\$394,393	-0.2%

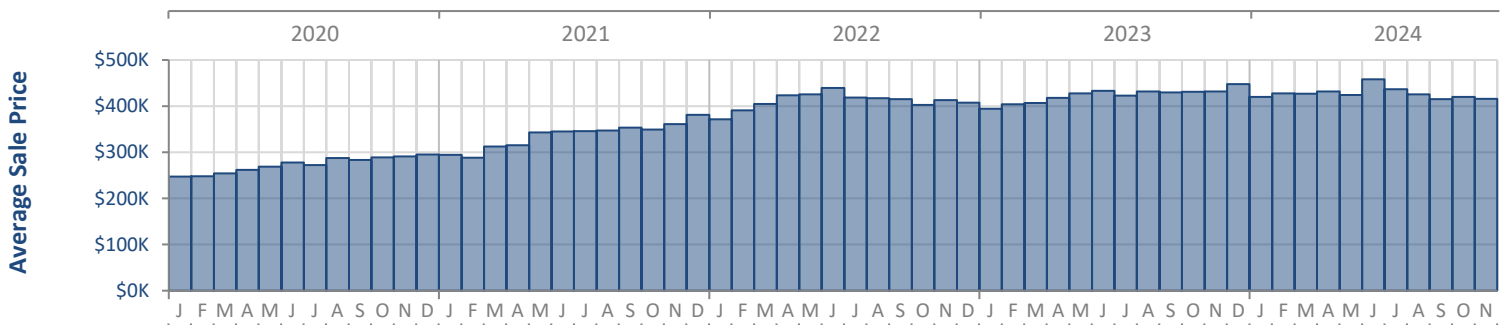


## Average Sale Price

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

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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$428,235	1.6%
<b>November 2024</b>	<b>\$415,488</b>	<b>-3.7%</b>
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%
November 2023	\$431,518	4.5%



# Monthly Market Detail - November 2024

## Single-Family Homes

### Pasco County

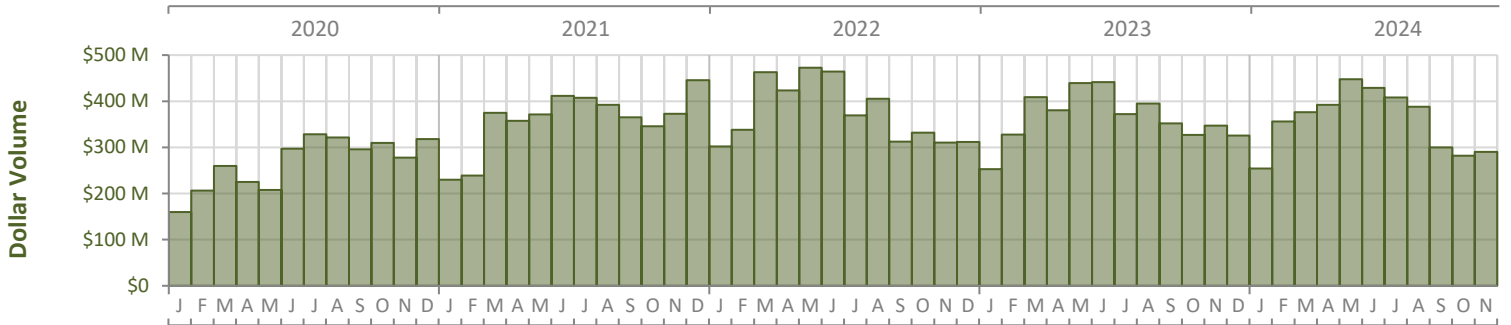


## Dollar Volume

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	\$3.9 Billion	-2.9%
<b>November 2024</b>	<b>\$290.4 Million</b>	<b>-16.3%</b>
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%
November 2023	\$346.9 Million	11.7%

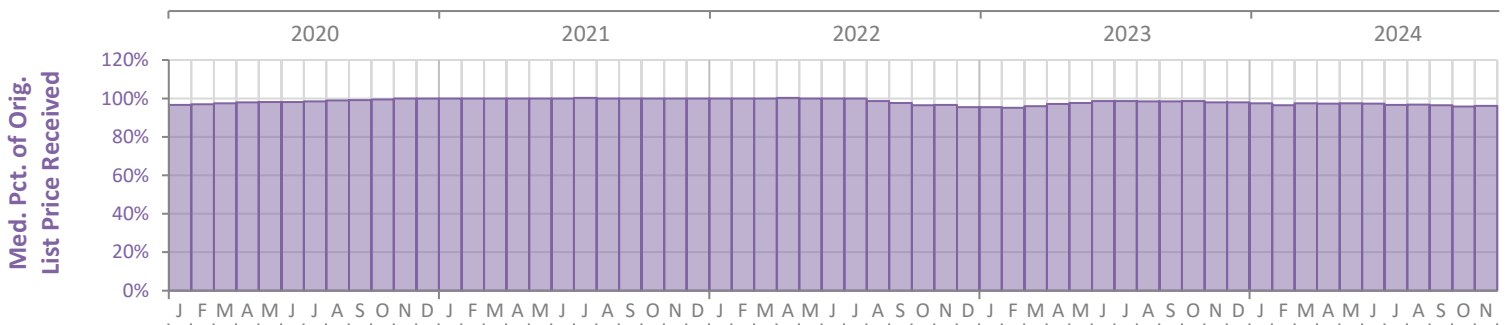


## Median Percent of Original List Price Received

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%	-0.8%
<b>November 2024</b>	<b>96.2%</b>	<b>-1.7%</b>
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%
November 2023	97.9%	1.3%



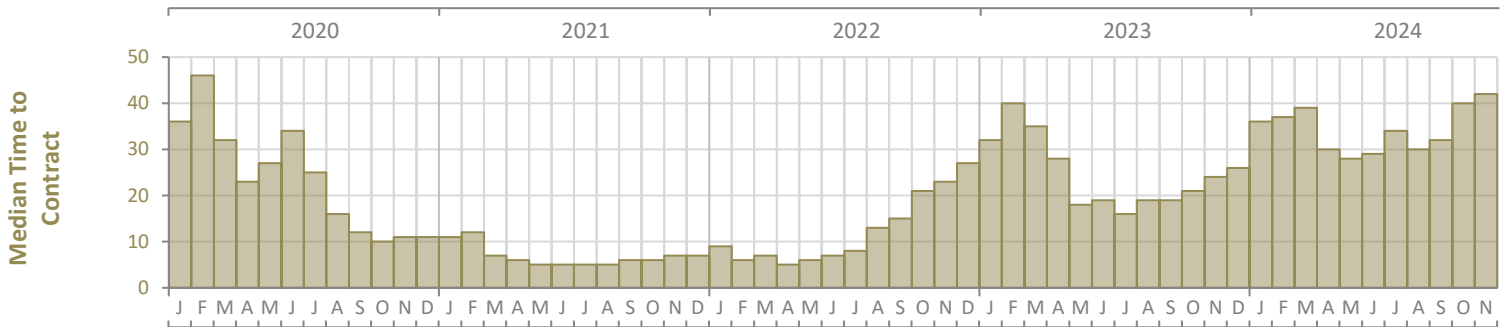


## Median Time to Contract

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	35 Days	40.0%
<b>November 2024</b>	<b>42 Days</b>	<b>75.0%</b>
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%
November 2023	24 Days	4.3%

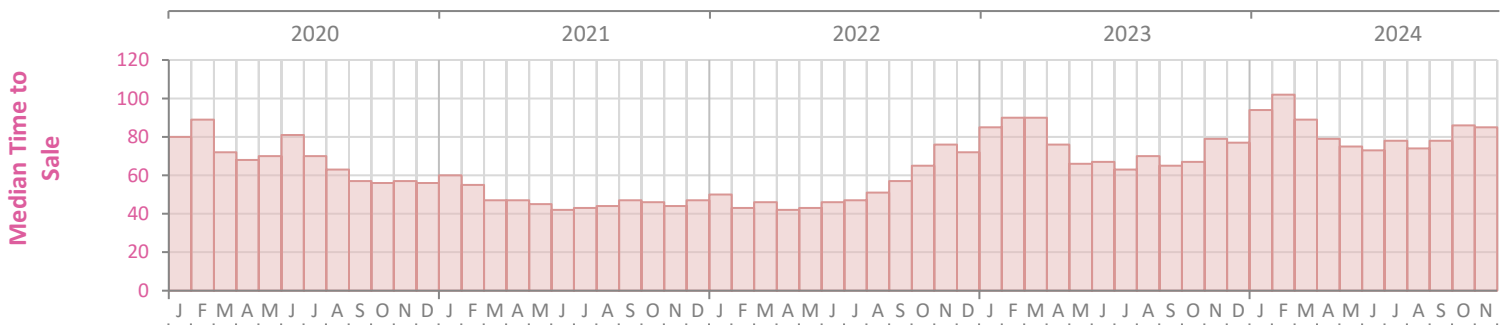


## Median Time to Sale

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	84 Days	13.5%
<b>November 2024</b>	<b>85 Days</b>	<b>7.6%</b>
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%
November 2023	79 Days	3.9%

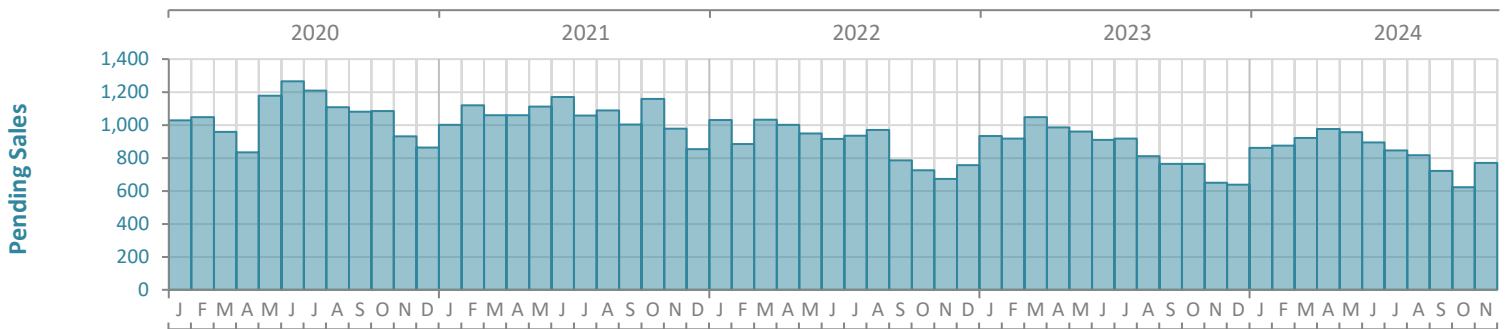


## New Pending Sales

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	9,260	-4.1%
<b>November 2024</b>	<b>770</b>	<b>18.6%</b>
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%
November 2023	649	-3.6%

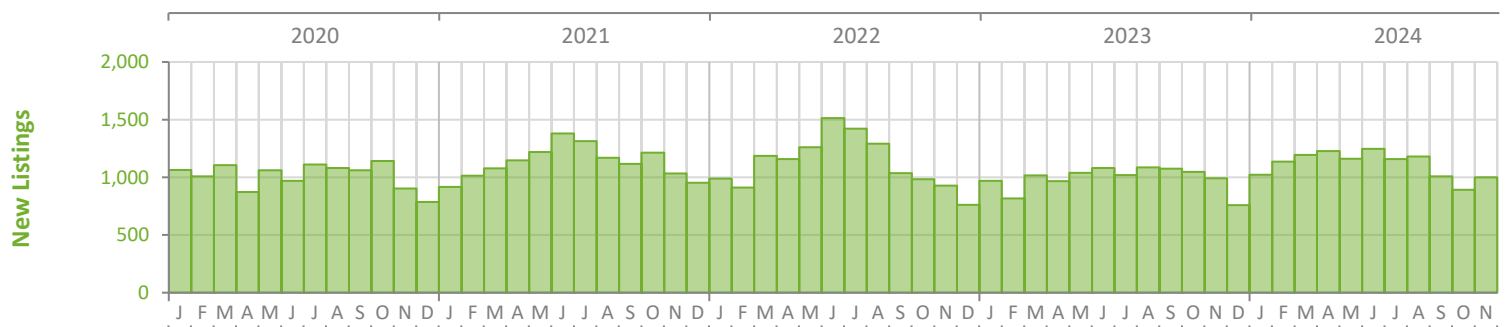


## New Listings

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	12,226	10.0%
<b>November 2024</b>	<b>999</b>	<b>0.6%</b>
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%
November 2023	993	7.0%

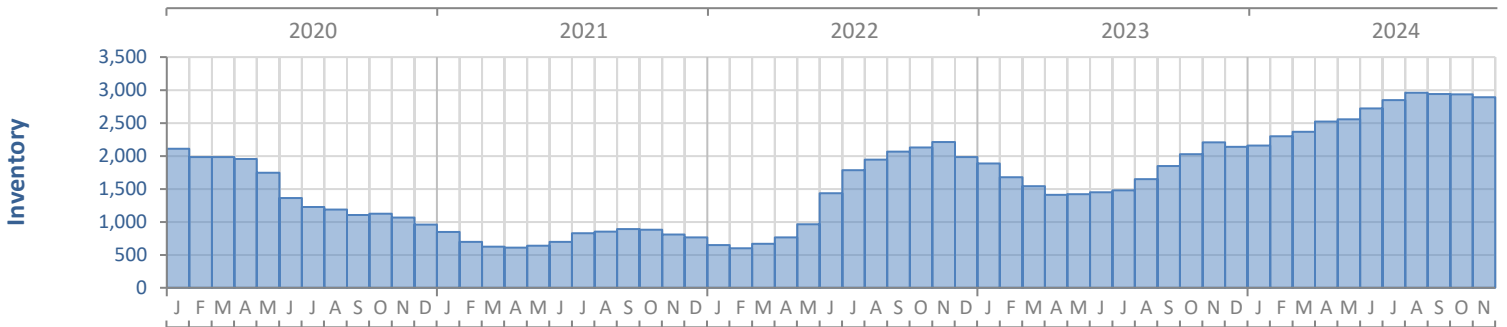


## Inventory (Active Listings)

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)	2,654	57.1%
<b>November 2024</b>	<b>2,889</b>	<b>30.9%</b>
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%
November 2023	2,207	-0.1%

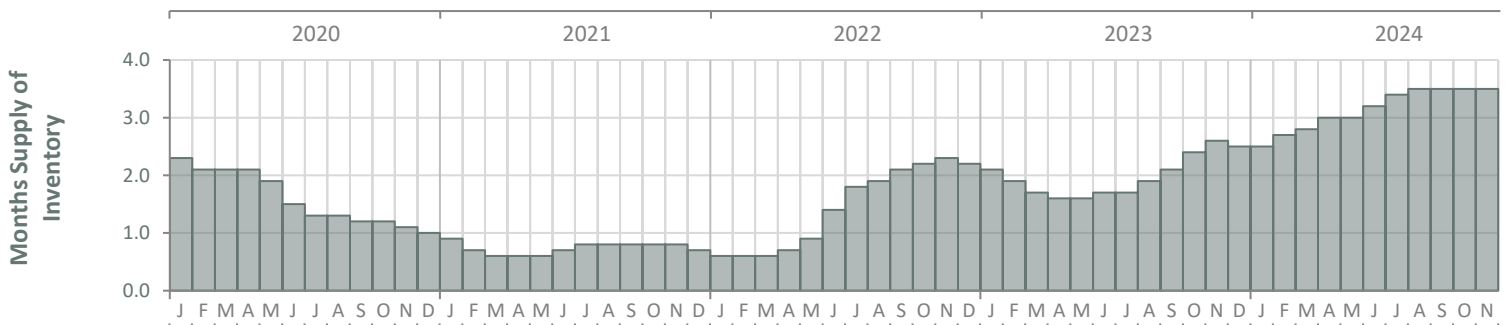


## Months Supply of Inventory

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)	3.1	63.2%
<b>November 2024</b>	<b>3.5</b>	<b>34.6%</b>
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%
November 2023	2.6	13.0%

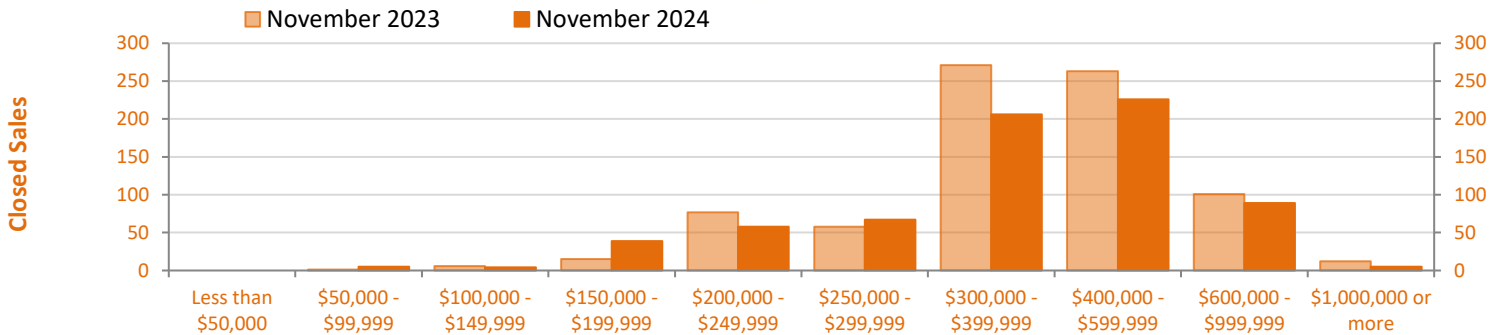


## Closed Sales by Sale Price

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	N/A
\$50,000 - \$99,999	5	400.0%
\$100,000 - \$149,999	4	-33.3%
\$150,000 - \$199,999	39	160.0%
\$200,000 - \$249,999	58	-24.7%
\$250,000 - \$299,999	67	15.5%
\$300,000 - \$399,999	206	-24.0%
\$400,000 - \$599,999	226	-14.1%
\$600,000 - \$999,999	89	-11.9%
\$1,000,000 or more	5	-58.3%

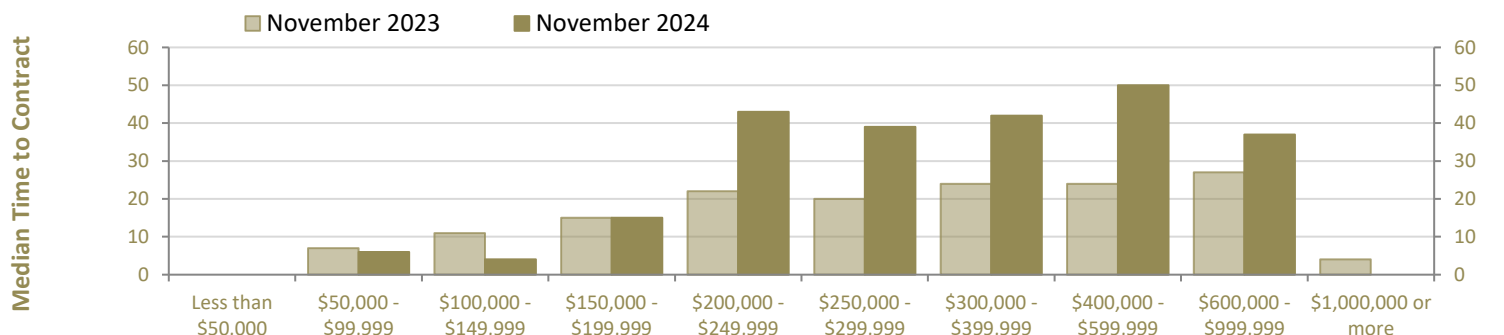


## Median Time to Contract by Sale Price

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	-14.3%
\$100,000 - \$149,999	4 Days	-63.6%
\$150,000 - \$199,999	15 Days	0.0%
\$200,000 - \$249,999	43 Days	95.5%
\$250,000 - \$299,999	39 Days	95.0%
\$300,000 - \$399,999	42 Days	75.0%
\$400,000 - \$599,999	50 Days	108.3%
\$600,000 - \$999,999	37 Days	37.0%
\$1,000,000 or more	0 Days	-100.0%

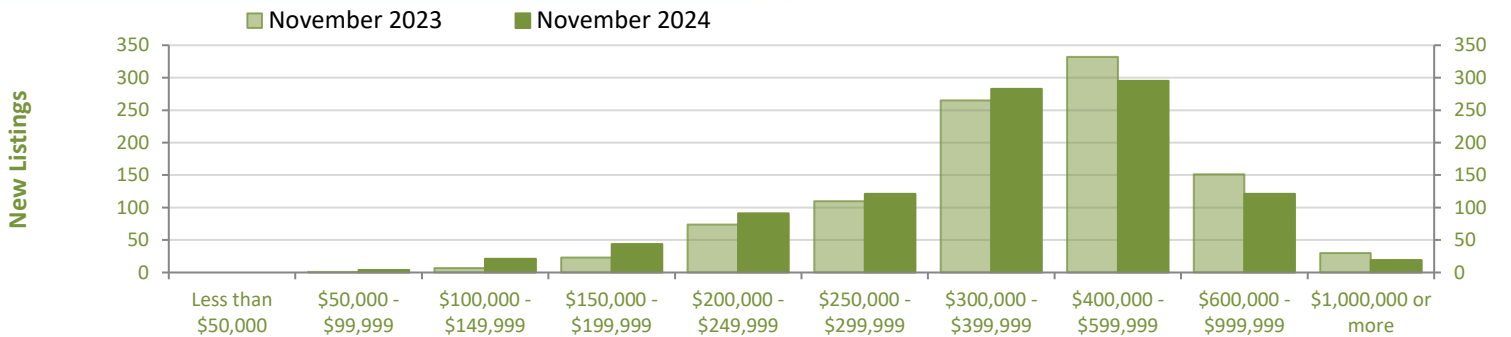


## New Listings by Initial Listing Price

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	4	300.0%
\$100,000 - \$149,999	21	200.0%
\$150,000 - \$199,999	44	91.3%
\$200,000 - \$249,999	91	23.0%
\$250,000 - \$299,999	121	10.0%
\$300,000 - \$399,999	283	6.8%
\$400,000 - \$599,999	295	-11.1%
\$600,000 - \$999,999	121	-19.9%
\$1,000,000 or more	19	-36.7%

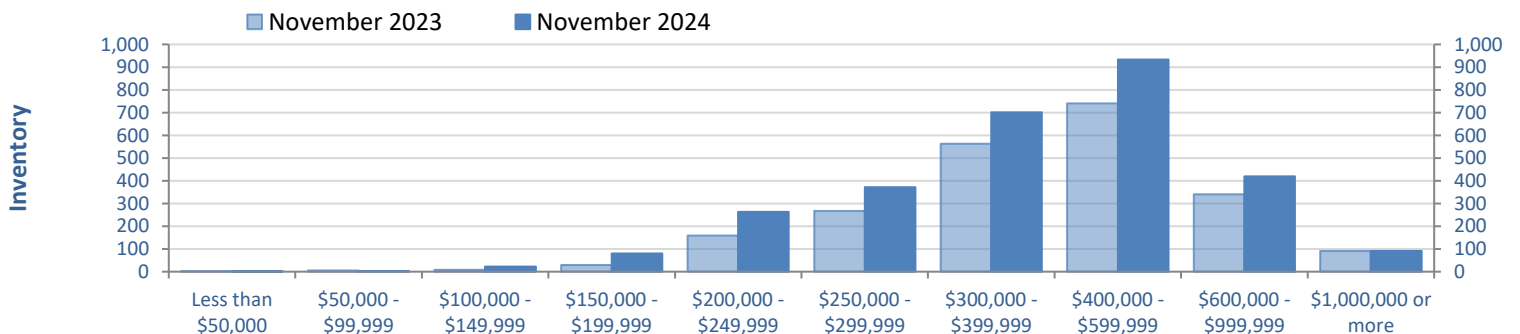


## Inventory by Current Listing Price

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.

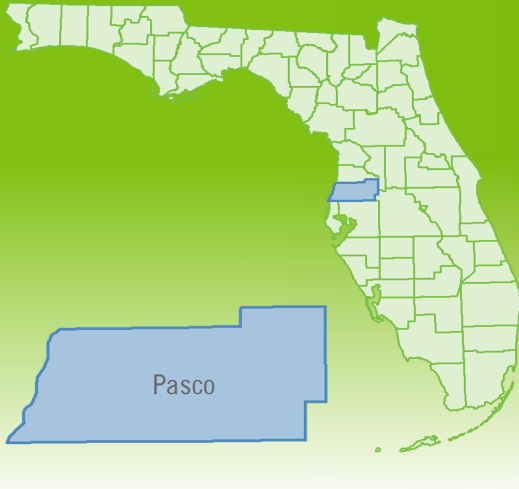
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-50.0%
\$50,000 - \$99,999	3	-50.0%
\$100,000 - \$149,999	23	187.5%
\$150,000 - \$199,999	80	175.9%
\$200,000 - \$249,999	263	65.4%
\$250,000 - \$299,999	372	38.8%
\$300,000 - \$399,999	701	24.5%
\$400,000 - \$599,999	934	26.2%
\$600,000 - \$999,999	420	23.2%
\$1,000,000 or more	92	1.1%



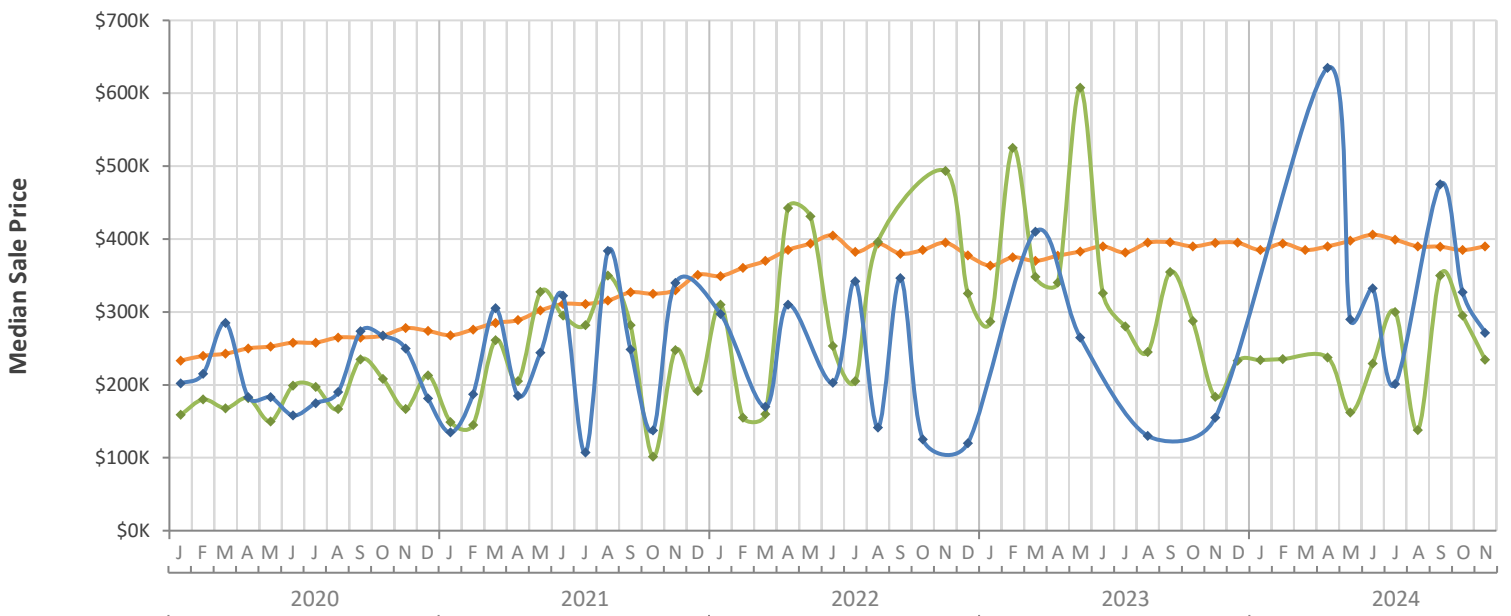
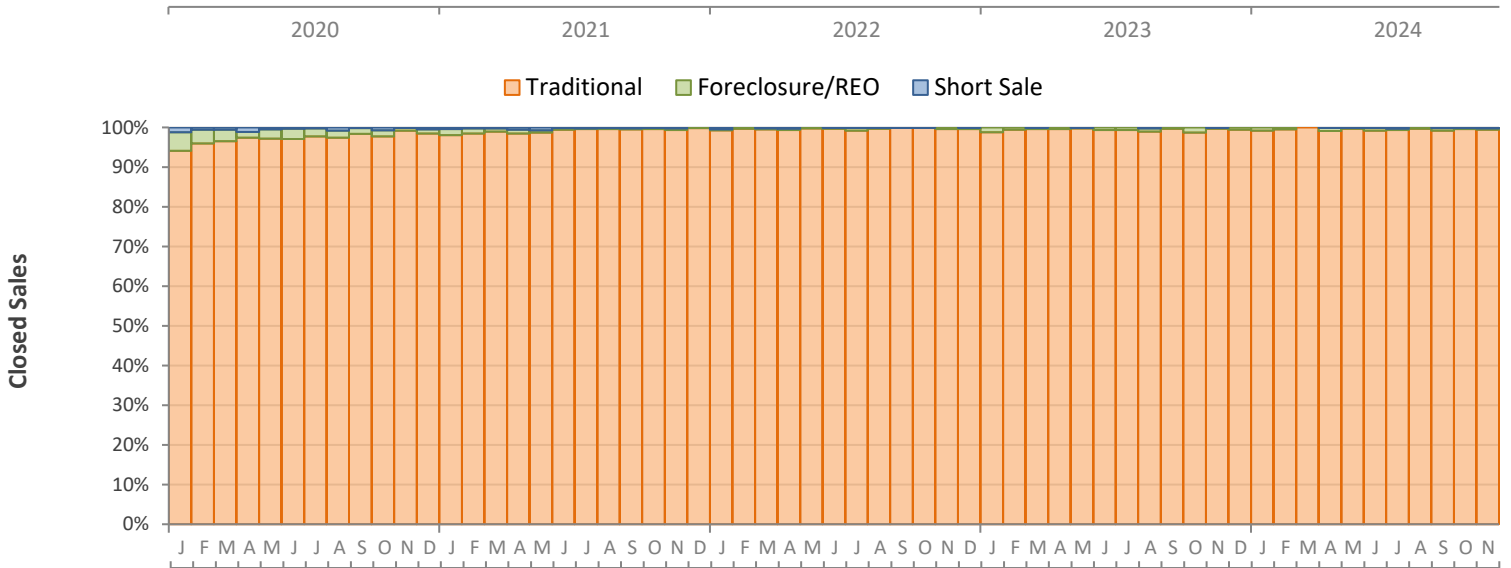
# Monthly Distressed Market - November 2024

## Single-Family Homes

### Pasco County



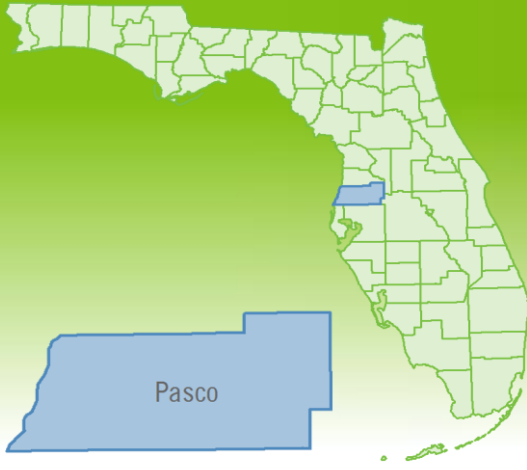
		November 2024	November 2023	Percent Change Year-over-Year
Traditional	Closed Sales	695	801	-13.2%
	Median Sale Price	\$390,000	\$394,840	-1.2%
Foreclosure/REO	Closed Sales	2	2	0.0%
	Median Sale Price	\$234,500	\$183,500	27.8%
Short Sale	Closed Sales	2	1	100.0%
	Median Sale Price	\$271,500	\$155,000	75.2%



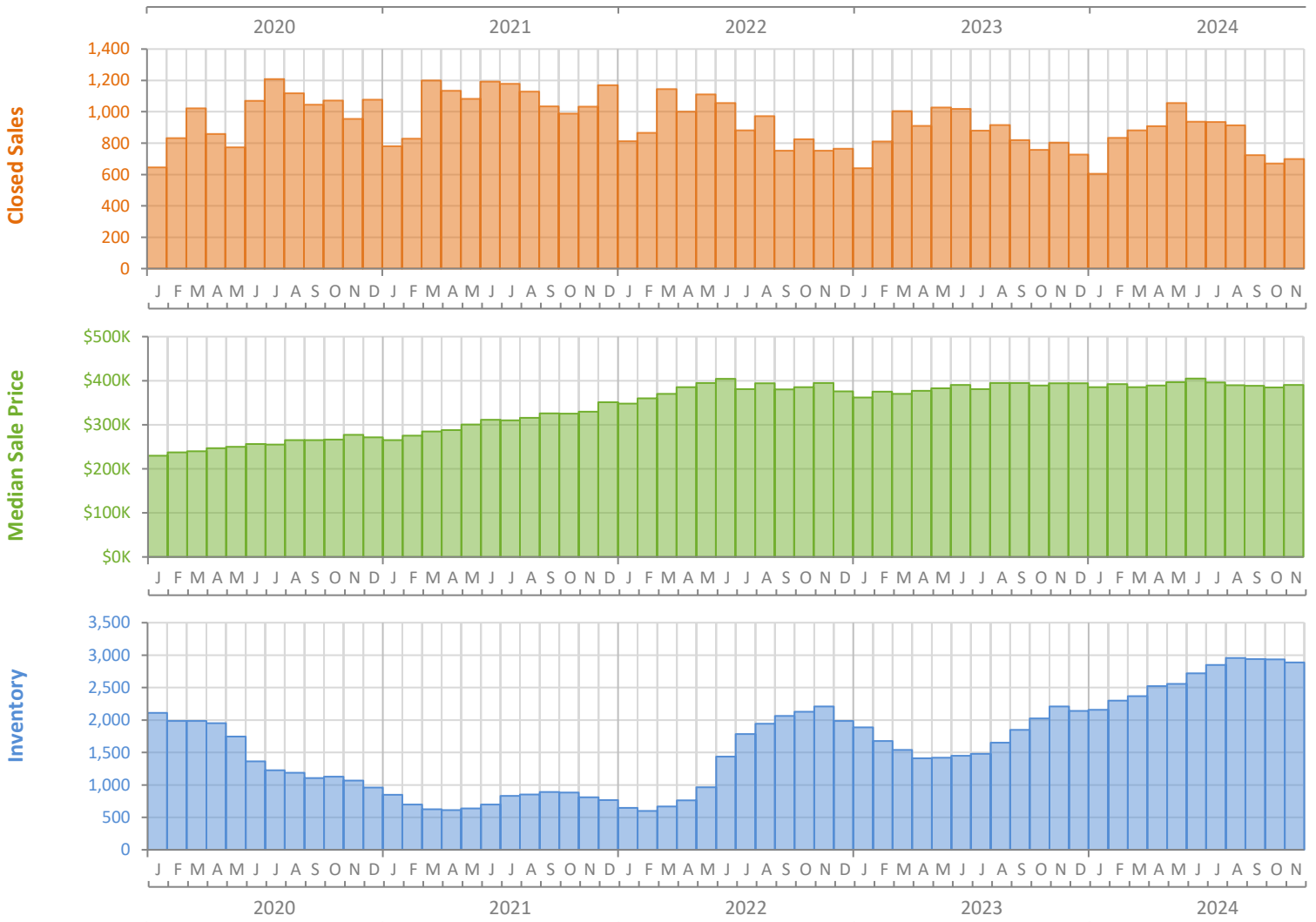
# Monthly Market Summary - November 2024

## Single-Family Homes

### Pasco County



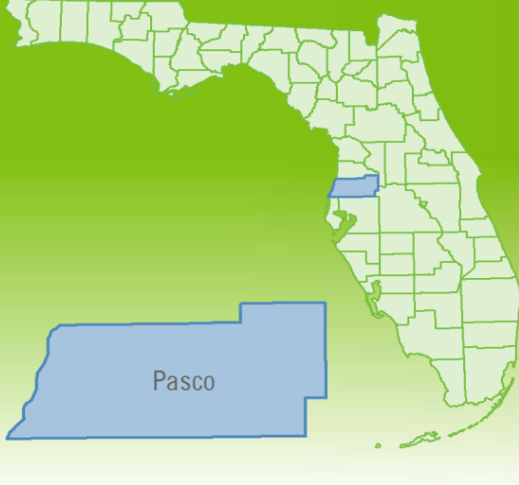
	November 2024	November 2023	Percent Change Year-over-Year
Closed Sales	699	804	-13.1%
Paid in Cash	151	186	-18.8%
Median Sale Price	\$390,000	\$394,393	-1.1%
Average Sale Price	\$415,488	\$431,518	-3.7%
Dollar Volume	\$290.4 Million	\$346.9 Million	-16.3%
Med. Pct. of Orig. List Price Received	96.2%	97.9%	-1.7%
Median Time to Contract	42 Days	24 Days	75.0%
Median Time to Sale	85 Days	79 Days	7.6%
New Pending Sales	770	649	18.6%
New Listings	999	993	0.6%
Pending Inventory	1,004	1,115	-10.0%
Inventory (Active Listings)	2,889	2,207	30.9%
Months Supply of Inventory	3.5	2.6	34.6%



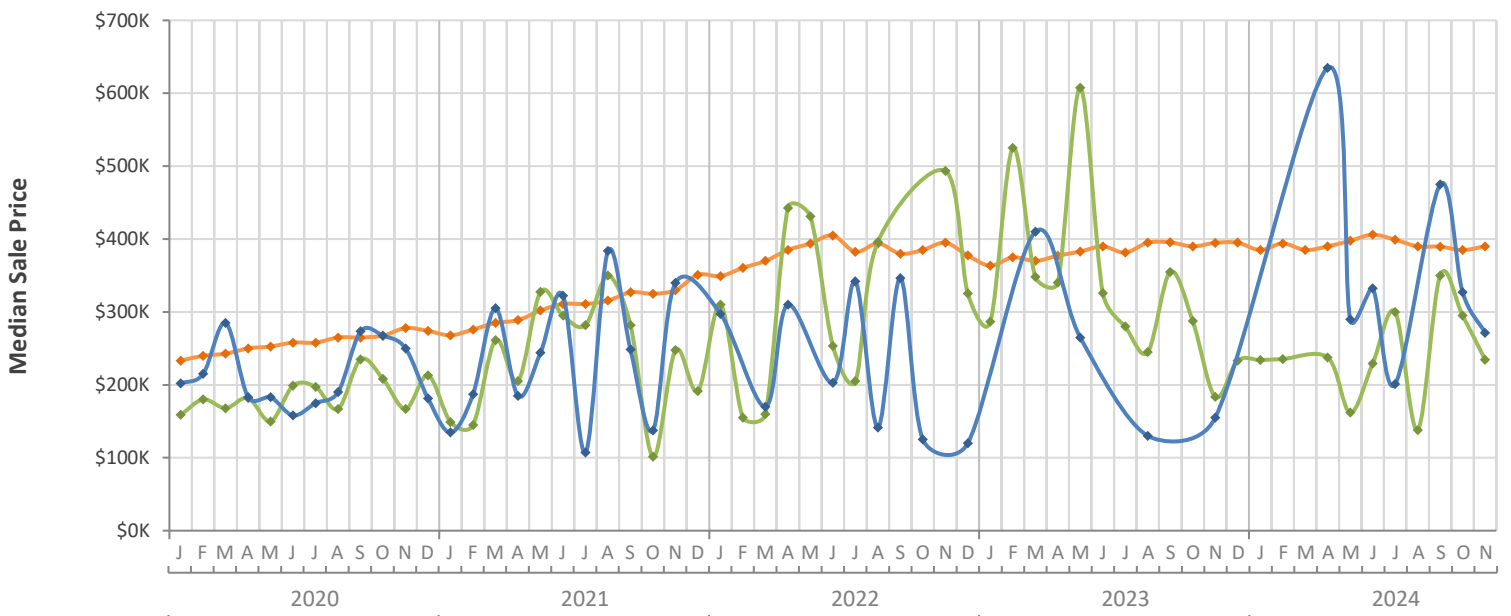
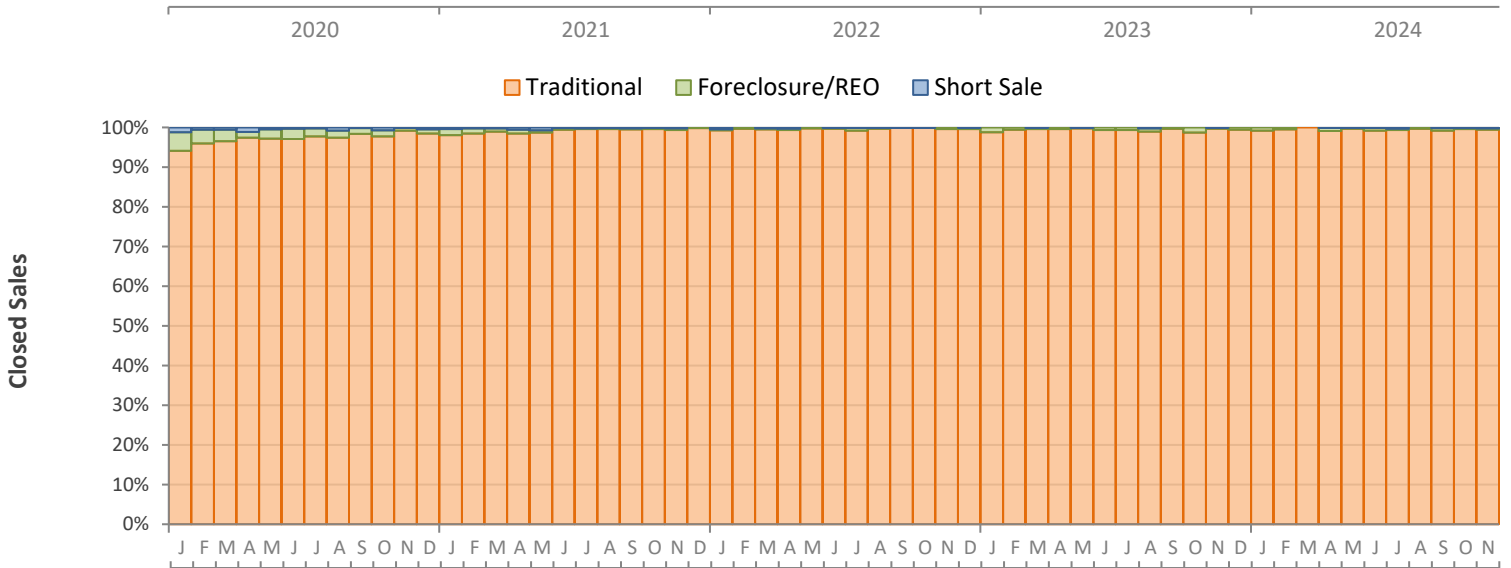
# Monthly Distressed Market - November 2024

## Single-Family Homes

### Pasco County



		November 2024	November 2023	Percent Change Year-over-Year
Traditional	Closed Sales	695	801	-13.2%
	Median Sale Price	\$390,000	\$394,840	-1.2%
Foreclosure/REO	Closed Sales	2	2	0.0%
	Median Sale Price	\$234,500	\$183,500	27.8%
Short Sale	Closed Sales	2	1	100.0%
	Median Sale Price	\$271,500	\$155,000	75.2%

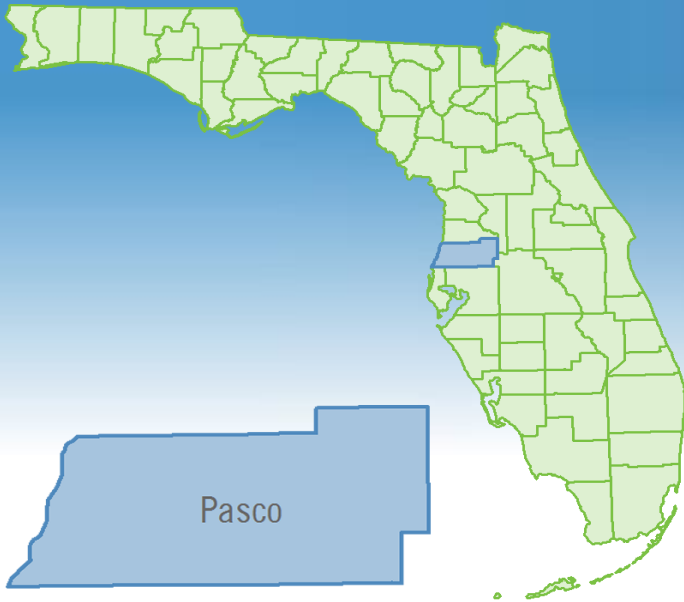




# Monthly Market Detail - November 2024

## Townhouses and Condos

### Pasco County



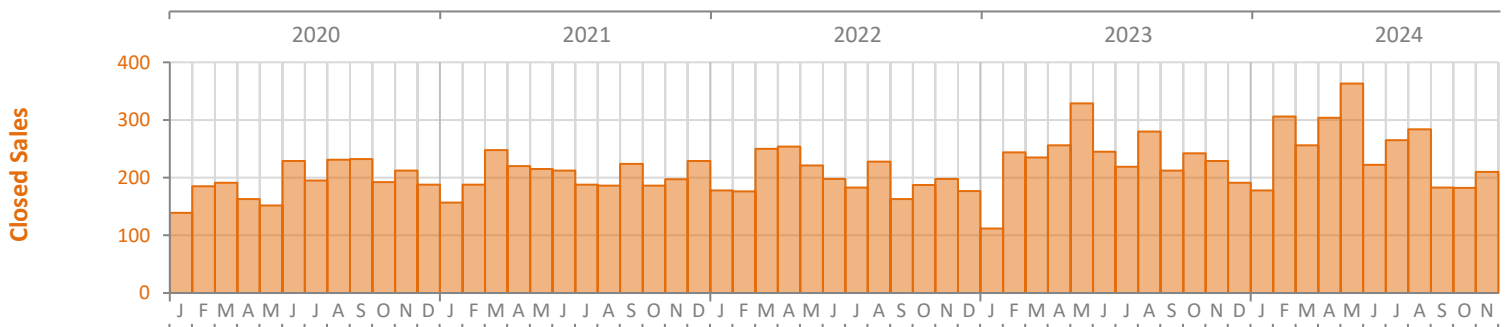
Summary Statistics	November 2024	November 2023	Percent Change Year-over-Year
Closed Sales	210	229	-8.3%
Paid in Cash	67	76	-11.8%
Median Sale Price	\$269,925	\$304,190	-11.3%
Average Sale Price	\$265,096	\$295,439	-10.3%
Dollar Volume	\$55.7 Million	\$67.7 Million	-17.7%
Median Percent of Original List Price Received	97.4%	97.7%	-0.3%
Median Time to Contract	20 Days	21 Days	-4.8%
Median Time to Sale	71 Days	106 Days	-33.0%
New Pending Sales	232	188	23.4%
New Listings	285	282	1.1%
Pending Inventory	285	523	-45.5%
Inventory (Active Listings)	890	657	35.5%
Months Supply of Inventory	3.6	2.8	28.6%

## 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	2,753	5.8%
<b>November 2024</b>	<b>210</b>	<b>-8.3%</b>
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%
November 2023	229	15.7%

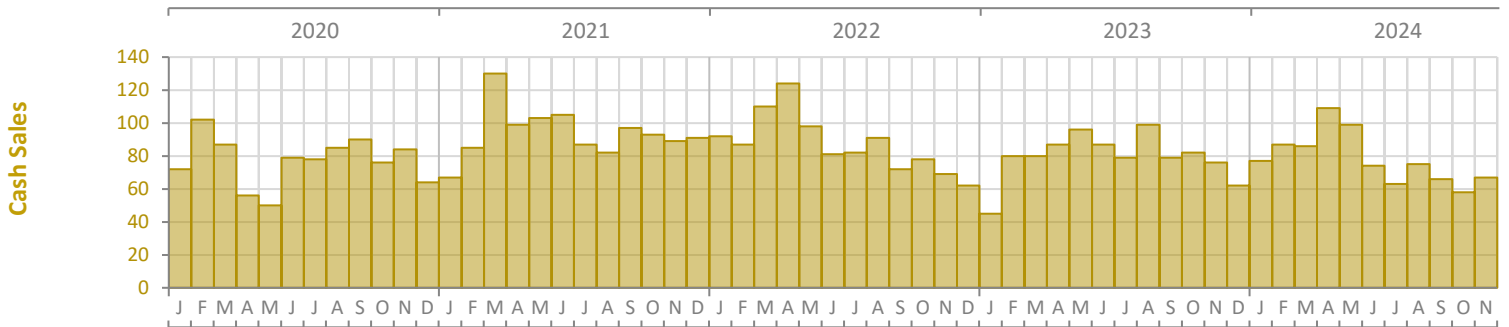


## Cash Sales

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	861	-3.3%
<b>November 2024</b>	<b>67</b>	<b>-11.8%</b>
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%
November 2023	76	10.1%

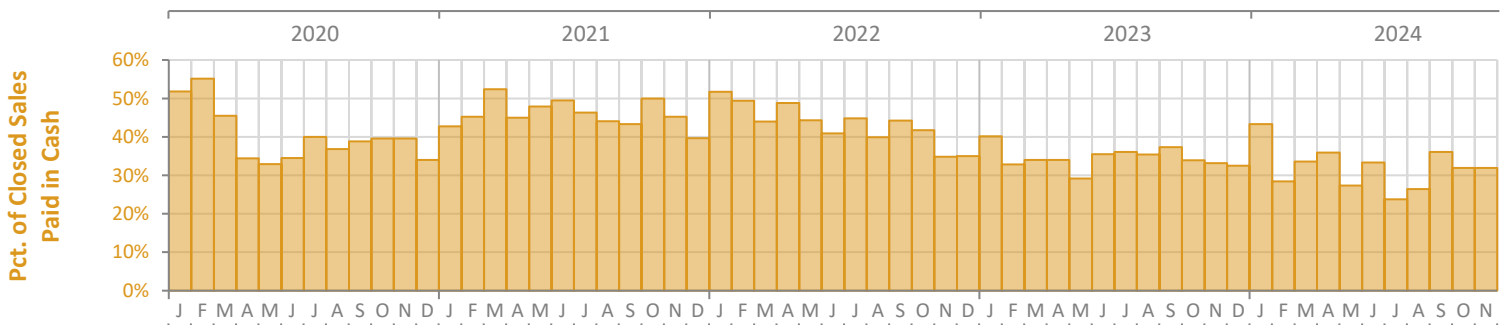


## Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	31.3%	-8.5%
<b>November 2024</b>	<b>31.9%</b>	<b>-3.9%</b>
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%
November 2023	33.2%	-4.6%

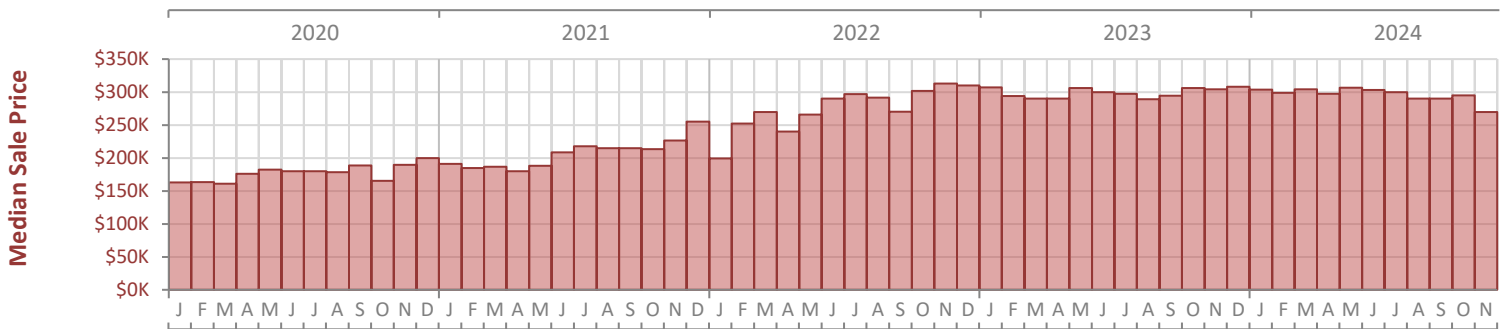


## Median Sale Price

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	\$299,900	0.3%
<b>November 2024</b>	<b>\$269,925</b>	<b>-11.3%</b>
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%
November 2023	\$304,190	-2.7%



## Average Sale Price

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

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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$285,659	0.2%
<b>November 2024</b>	<b>\$265,096</b>	<b>-10.3%</b>
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%
November 2023	\$295,439	1.6%



# Monthly Market Detail - November 2024

## Townhouses and Condos

### Pasco County

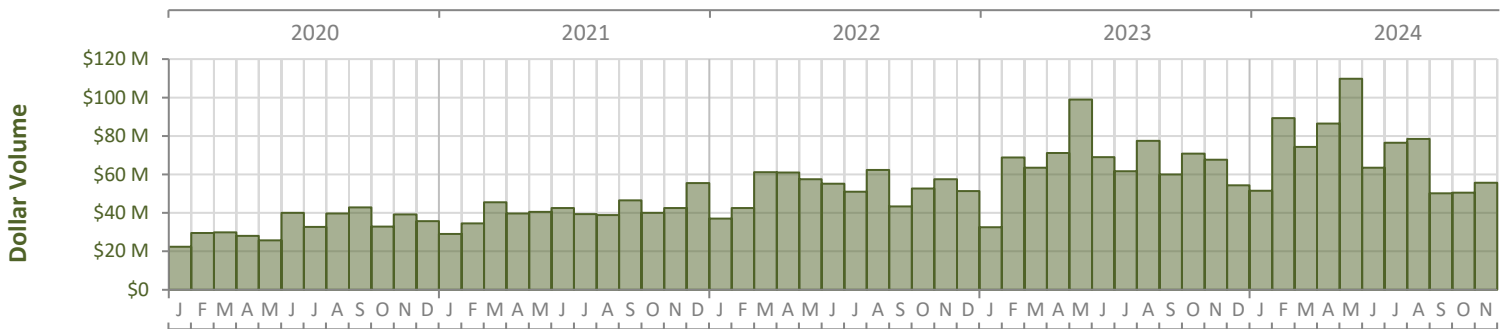


## Dollar Volume

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	\$786.4 Million	6.0%
<b>November 2024</b>	<b>\$55.7 Million</b>	<b>-17.7%</b>
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%
November 2023	\$67.7 Million	17.5%

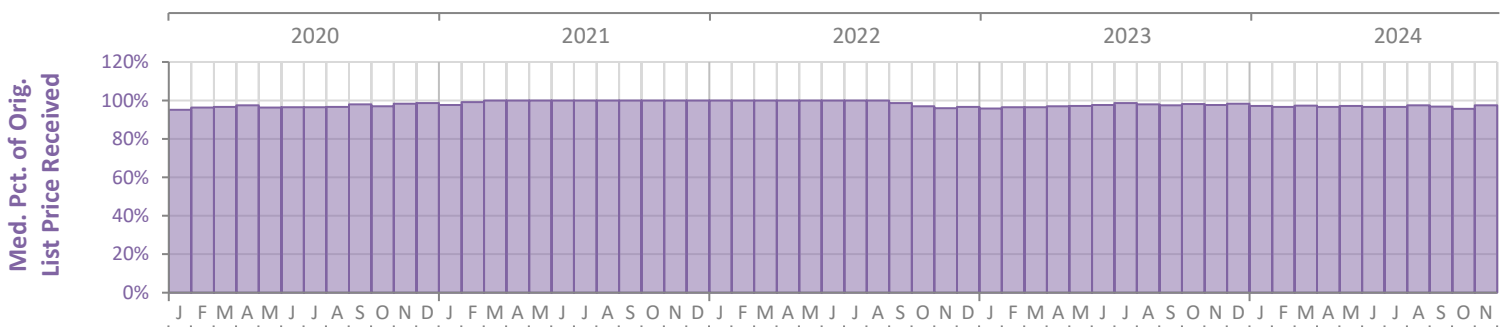


## Median Percent of Original List Price Received

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	96.9%	-0.6%
<b>November 2024</b>	<b>97.4%</b>	<b>-0.3%</b>
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%
November 2023	97.7%	1.8%

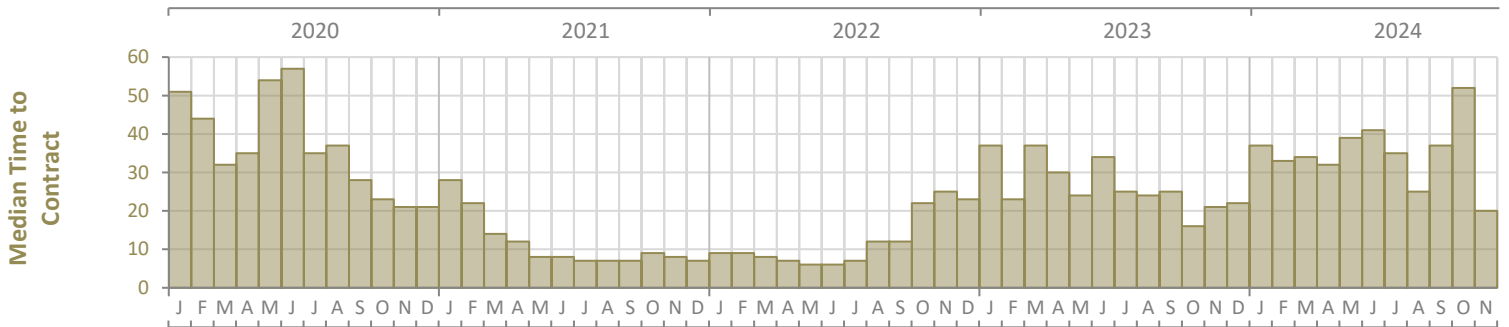


## Median Time to Contract

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>November 2024</b>	<b>20 Days</b>	<b>-4.8%</b>
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%
November 2023	21 Days	-16.0%

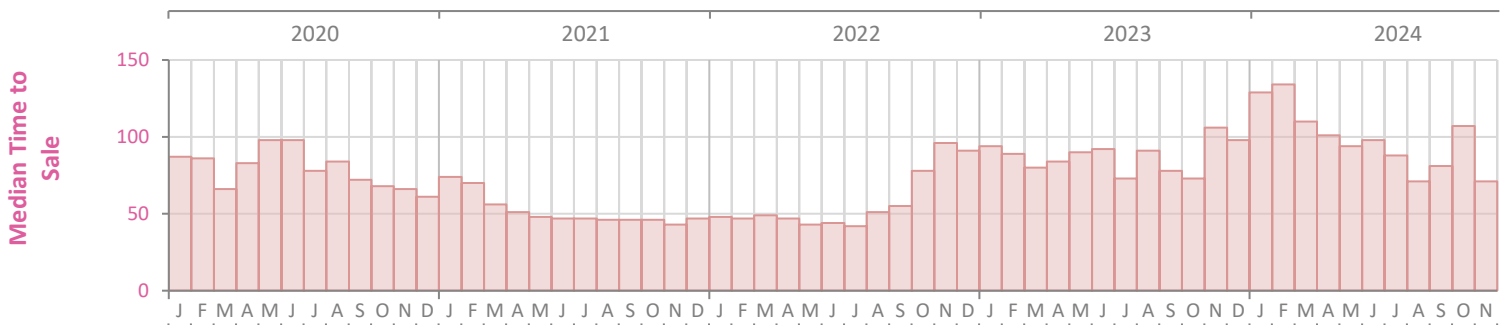


## Median Time to Sale

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	100 Days	13.6%
<b>November 2024</b>	<b>71 Days</b>	<b>-33.0%</b>
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%
November 2023	106 Days	10.4%

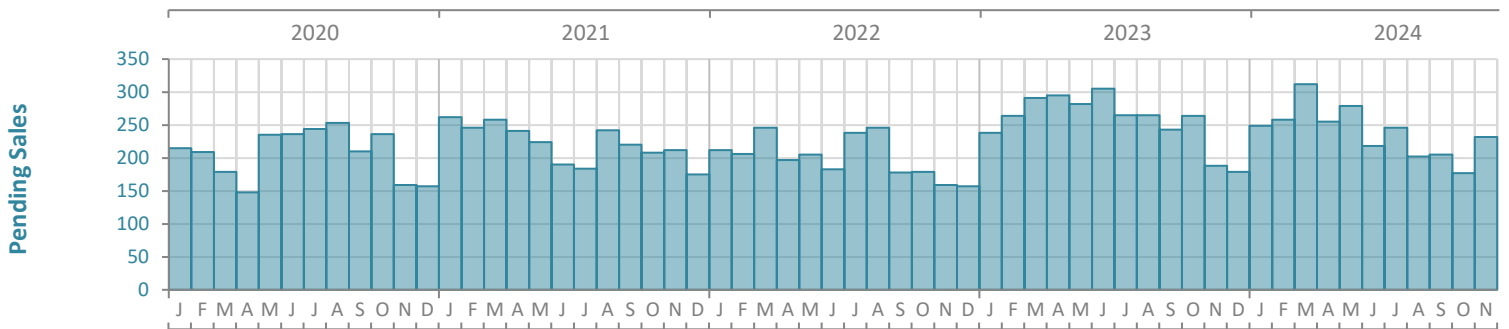


## New Pending Sales

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	2,633	-9.2%
<b>November 2024</b>	<b>232</b>	<b>23.4%</b>
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%
November 2023	188	18.2%

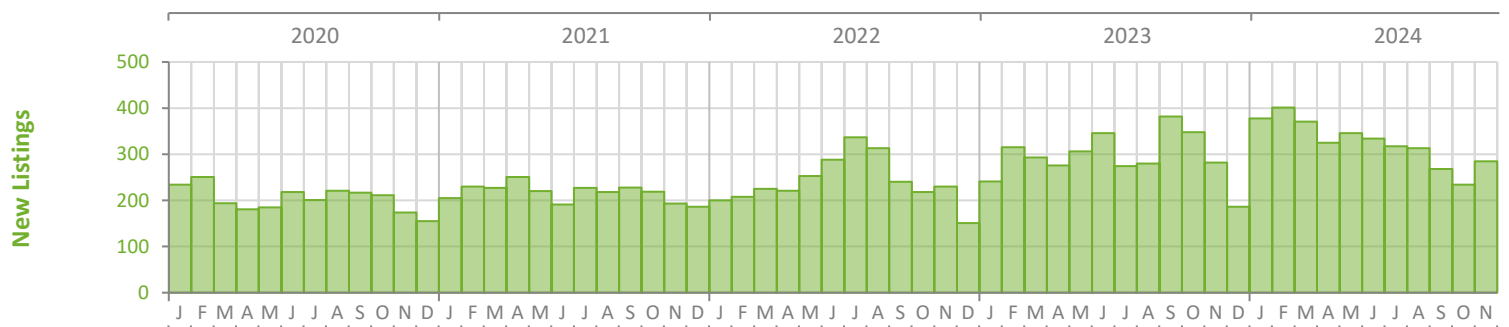


## New Listings

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	3,572	6.9%
<b>November 2024</b>	<b>285</b>	<b>1.1%</b>
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%
November 2023	282	22.6%

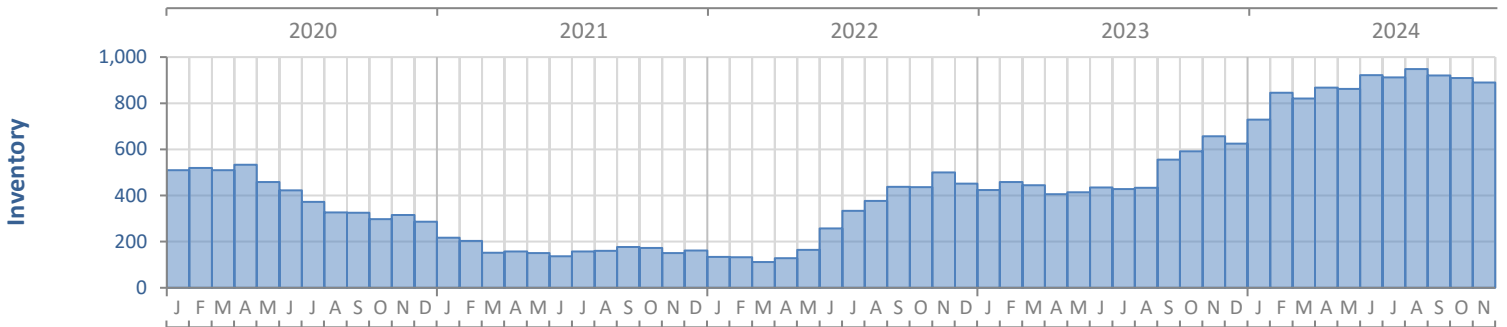


## Inventory (Active Listings)

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)	875	83.5%
<b>November 2024</b>	<b>890</b>	<b>35.5%</b>
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%
November 2023	657	31.4%

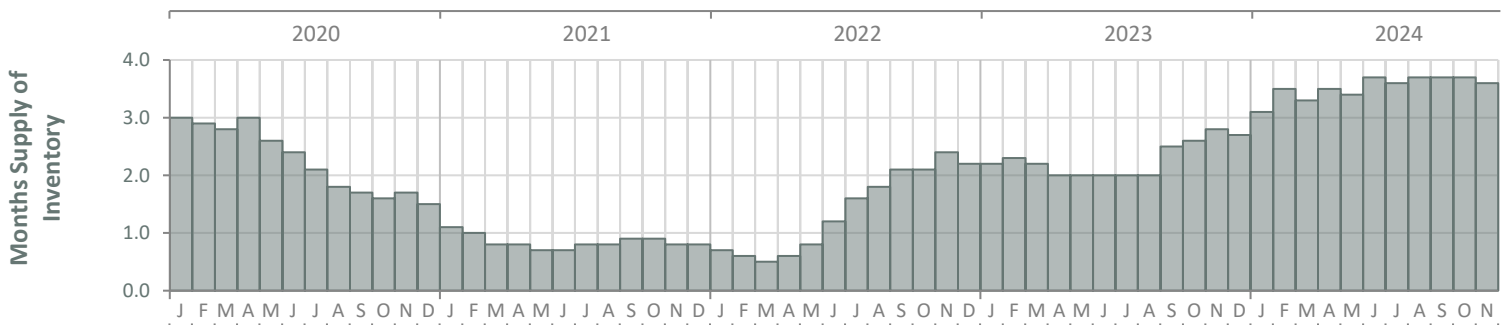


## Months Supply of Inventory

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	59.1%
<b>November 2024</b>	<b>3.6</b>	<b>28.6%</b>
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%
November 2023	2.8	16.7%

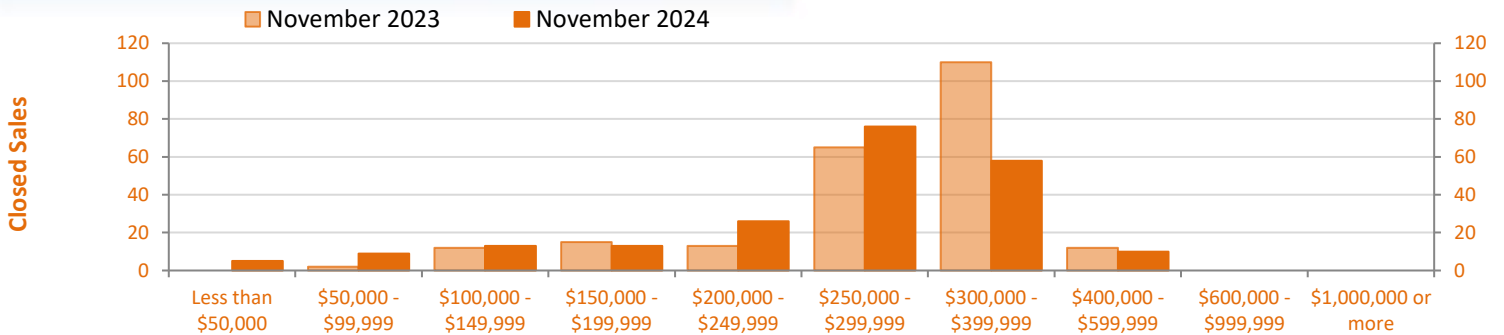


## Closed Sales by Sale Price

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	5	N/A
\$50,000 - \$99,999	9	350.0%
\$100,000 - \$149,999	13	8.3%
\$150,000 - \$199,999	13	-13.3%
\$200,000 - \$249,999	26	100.0%
\$250,000 - \$299,999	76	16.9%
\$300,000 - \$399,999	58	-47.3%
\$400,000 - \$599,999	10	-16.7%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

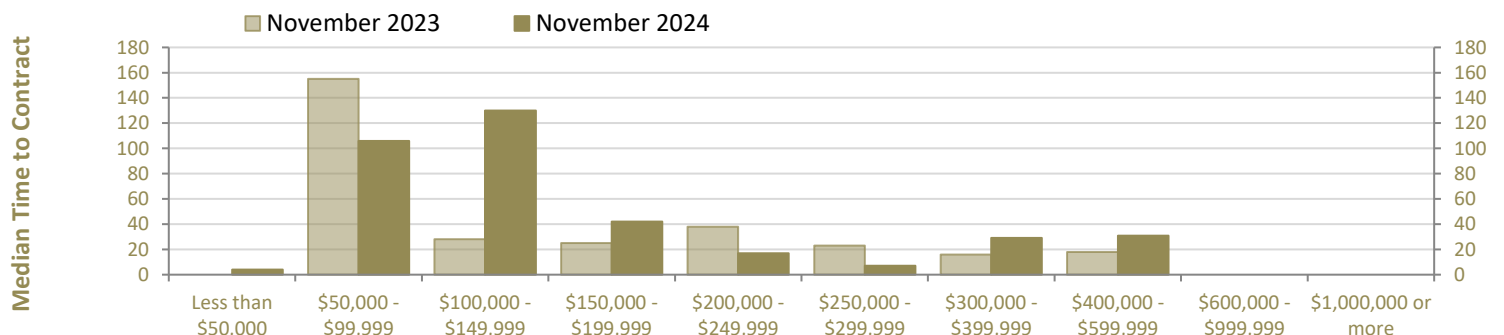


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	4 Days	N/A
\$50,000 - \$99,999	106 Days	-31.6%
\$100,000 - \$149,999	130 Days	364.3%
\$150,000 - \$199,999	42 Days	68.0%
\$200,000 - \$249,999	17 Days	-55.3%
\$250,000 - \$299,999	7 Days	-69.6%
\$300,000 - \$399,999	29 Days	81.3%
\$400,000 - \$599,999	31 Days	72.2%
\$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	2	N/A
\$50,000 - \$99,999	13	333.3%
\$100,000 - \$149,999	24	50.0%
\$150,000 - \$199,999	34	-10.5%
\$200,000 - \$249,999	36	16.1%
\$250,000 - \$299,999	76	28.8%
\$300,000 - \$399,999	88	-23.5%
\$400,000 - \$599,999	12	-36.8%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A

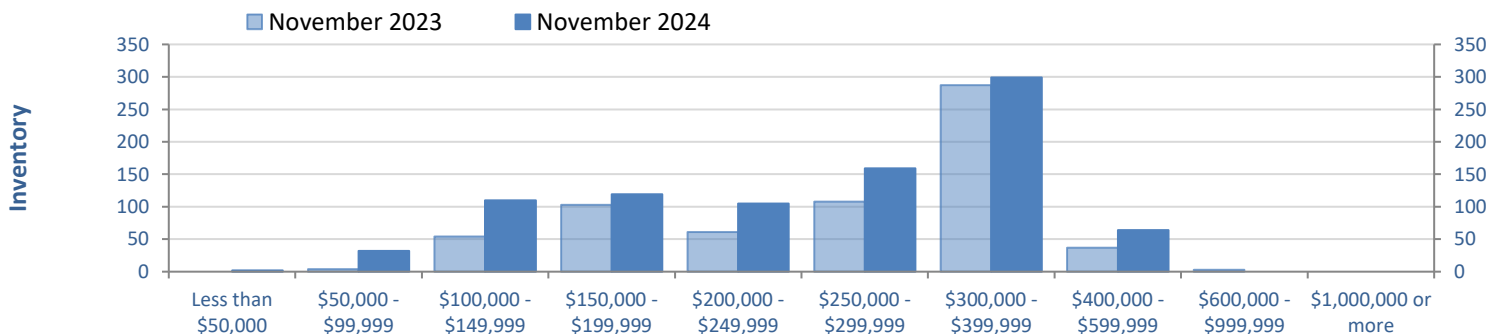


## Inventory by Current Listing Price

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	N/A
\$50,000 - \$99,999	32	700.0%
\$100,000 - \$149,999	110	103.7%
\$150,000 - \$199,999	119	15.5%
\$200,000 - \$249,999	105	72.1%
\$250,000 - \$299,999	159	47.2%
\$300,000 - \$399,999	299	4.2%
\$400,000 - \$599,999	64	73.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A



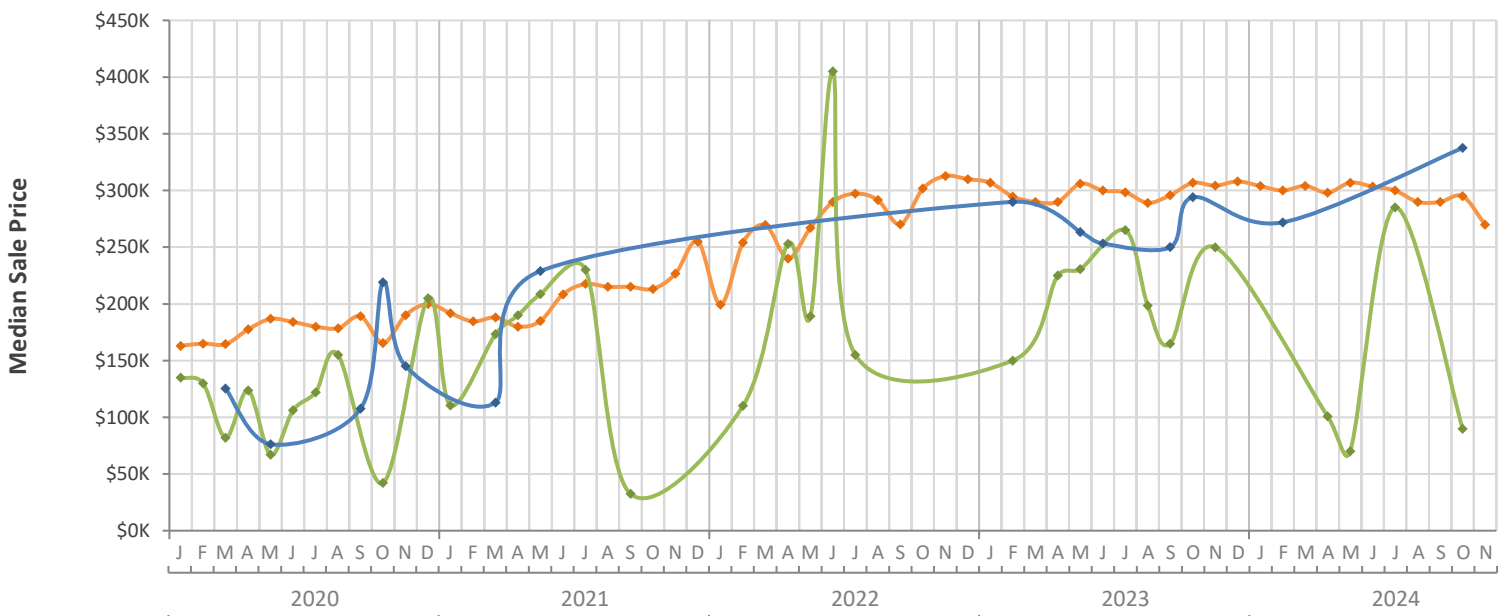
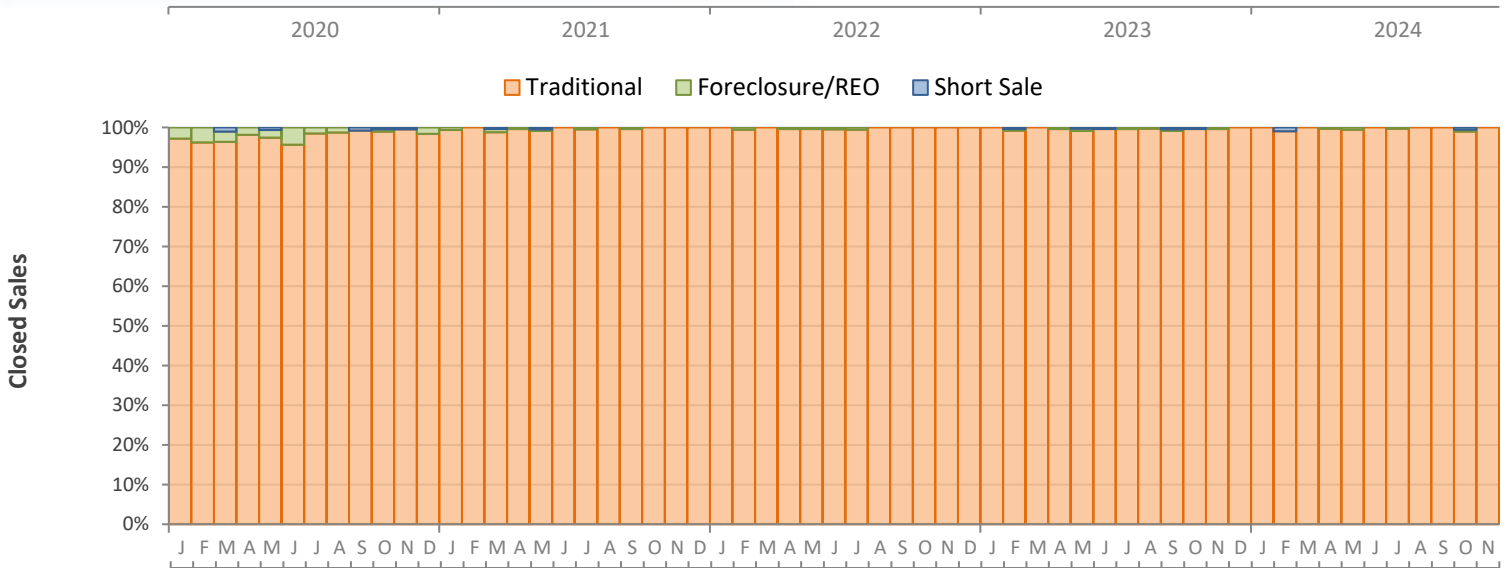
# Monthly Distressed Market - November 2024

## Townhouses and Condos

### Pasco County



		November 2024	November 2023	Percent Change Year-over-Year
Traditional	Closed Sales	210	228	-7.9%
	Median Sale Price	\$269,925	\$304,190	-11.3%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$249,900	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



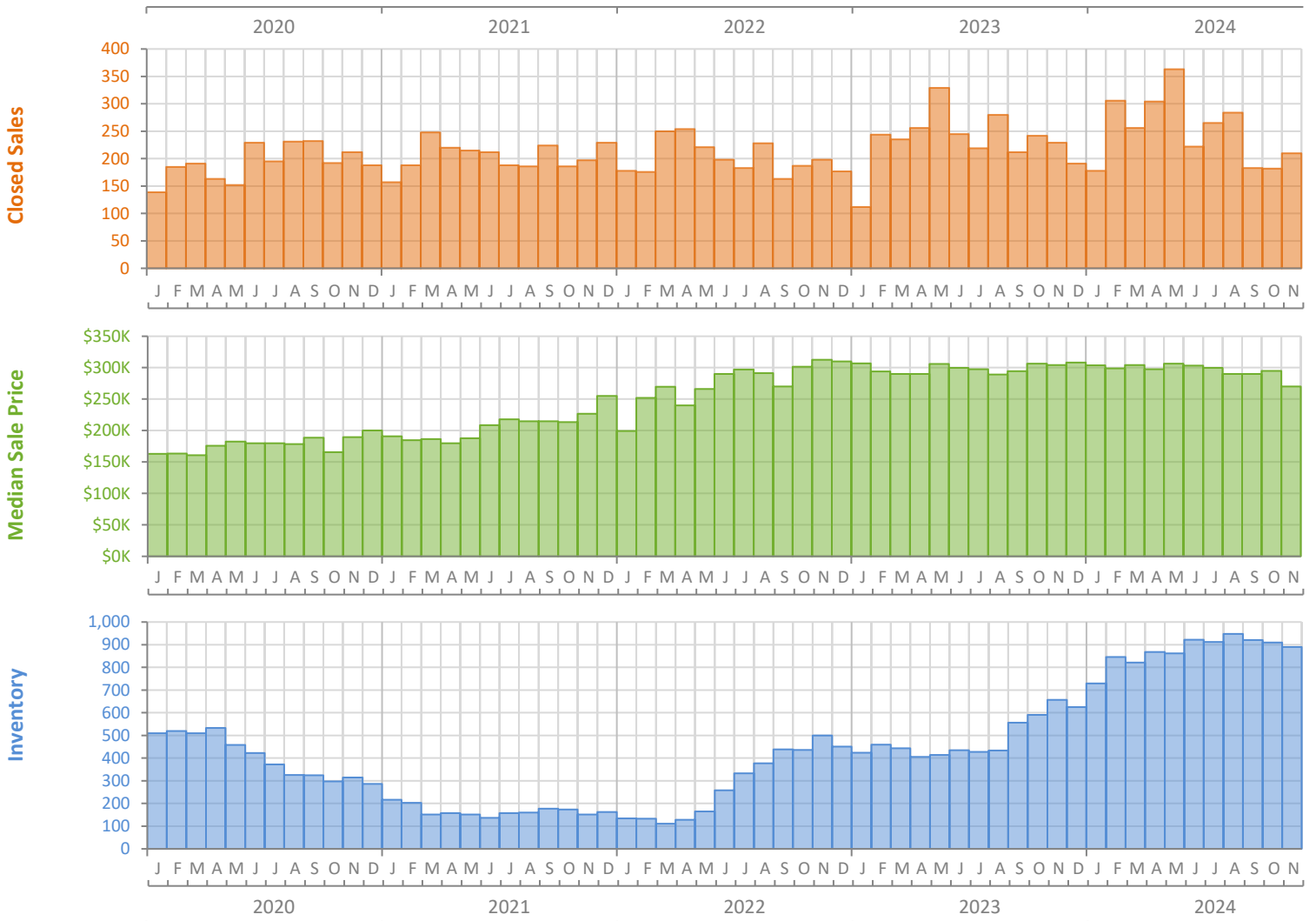
# Monthly Market Summary - November 2024

## Townhouses and Condos

### Pasco County



	November 2024	November 2023	Percent Change Year-over-Year
Closed Sales	210	229	-8.3%
Paid in Cash	67	76	-11.8%
Median Sale Price	\$269,925	\$304,190	-11.3%
Average Sale Price	\$265,096	\$295,439	-10.3%
Dollar Volume	\$55.7 Million	\$67.7 Million	-17.7%
Med. Pct. of Orig. List Price Received	97.4%	97.7%	-0.3%
Median Time to Contract	20 Days	21 Days	-4.8%
Median Time to Sale	71 Days	106 Days	-33.0%
New Pending Sales	232	188	23.4%
New Listings	285	282	1.1%
Pending Inventory	285	523	-45.5%
Inventory (Active Listings)	890	657	35.5%
Months Supply of Inventory	3.6	2.8	28.6%



# Monthly Distressed Market - November 2024

## Townhouses and Condos

### Pasco County



		November 2024	November 2023	Percent Change Year-over-Year
Traditional	Closed Sales	210	228	-7.9%
	Median Sale Price	\$269,925	\$304,190	-11.3%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$249,900	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

