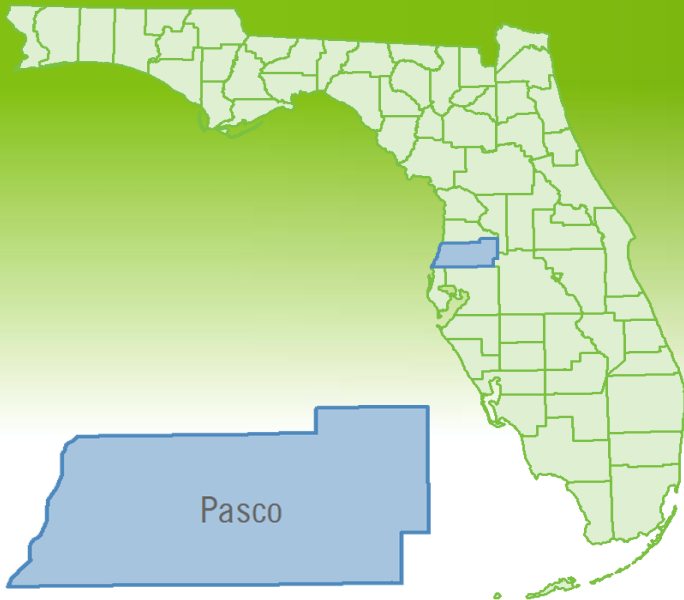


Monthly Market Detail - September 2024

Single-Family Homes

Pasco County



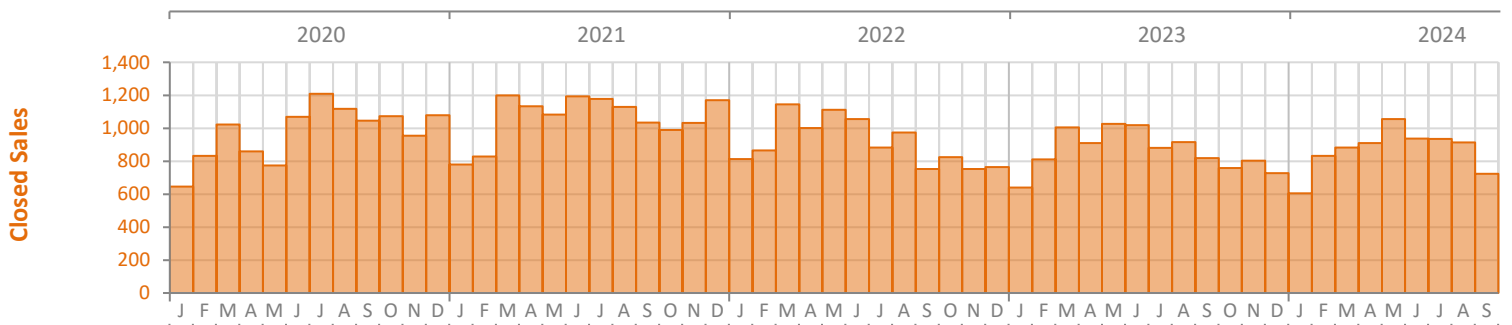
Summary Statistics	September 2024	September 2023	Percent Change Year-over-Year
Closed Sales	724	819	-11.6%
Paid in Cash	161	167	-3.6%
Median Sale Price	\$388,545	\$395,000	-1.6%
Average Sale Price	\$414,776	\$429,830	-3.5%
Dollar Volume	\$300.3 Million	\$352.0 Million	-14.7%
Median Percent of Original List Price Received	96.4%	98.5%	-2.1%
Median Time to Contract	32 Days	19 Days	68.4%
Median Time to Sale	78 Days	65 Days	20.0%
New Pending Sales	721	764	-5.6%
New Listings	1,008	1,076	-6.3%
Pending Inventory	1,028	1,280	-19.7%
Inventory (Active Listings)	2,938	1,848	59.0%
Months Supply of Inventory	3.5	2.1	66.7%

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	7,795	-2.9%
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%
October 2023	758	-8.1%
September 2023	819	8.9%

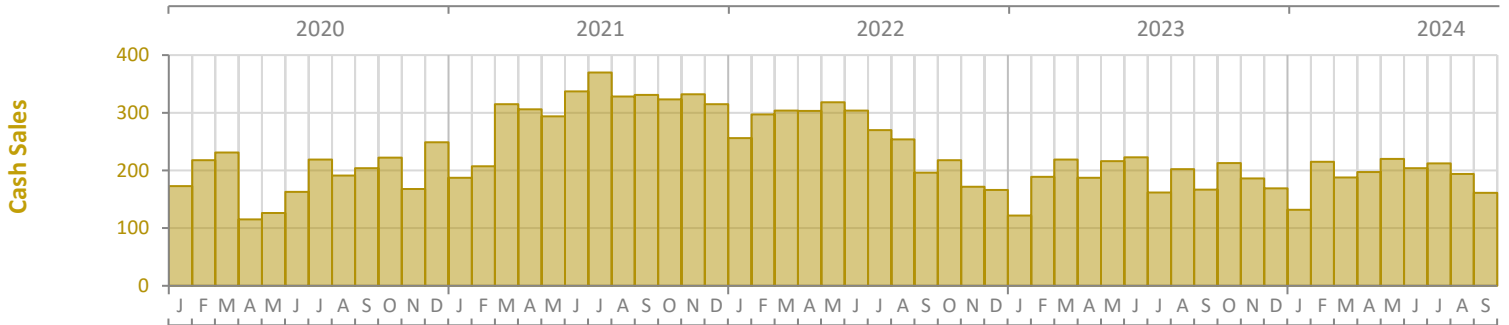


Cash Sales

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	1,723	2.1%
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%
October 2023	213	-2.3%
September 2023	167	-14.8%

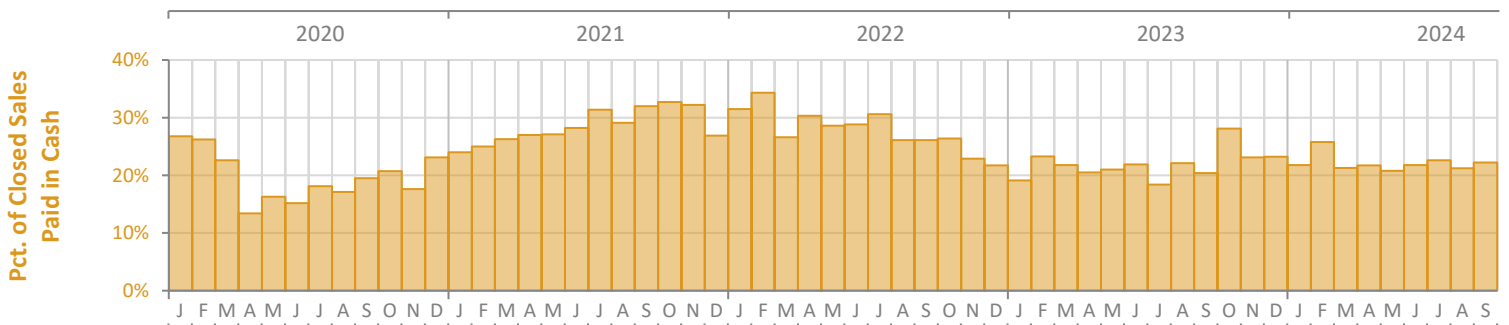


Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	22.1%	5.2%
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%
October 2023	28.1%	6.4%
September 2023	20.4%	-21.8%

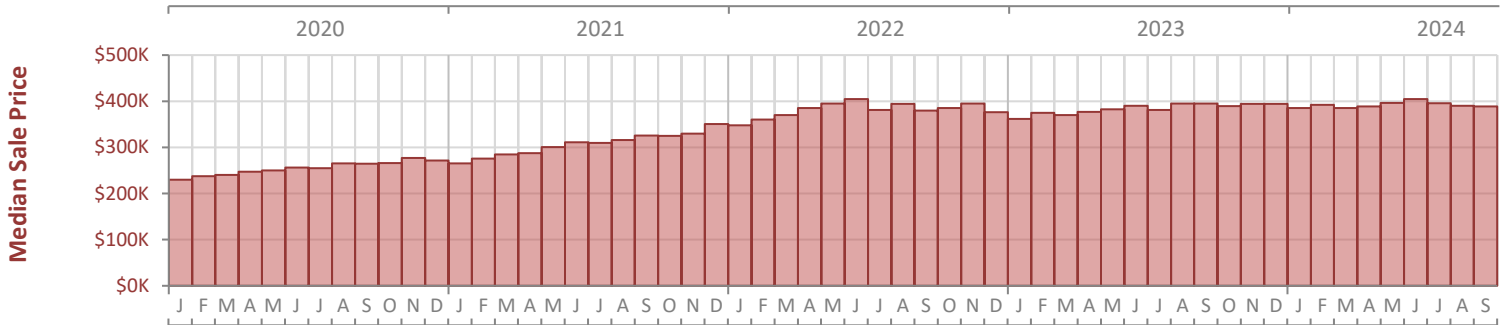


Median Sale Price

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	\$392,000	3.0%
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%
October 2023	\$389,295	1.1%
September 2023	\$395,000	4.0%

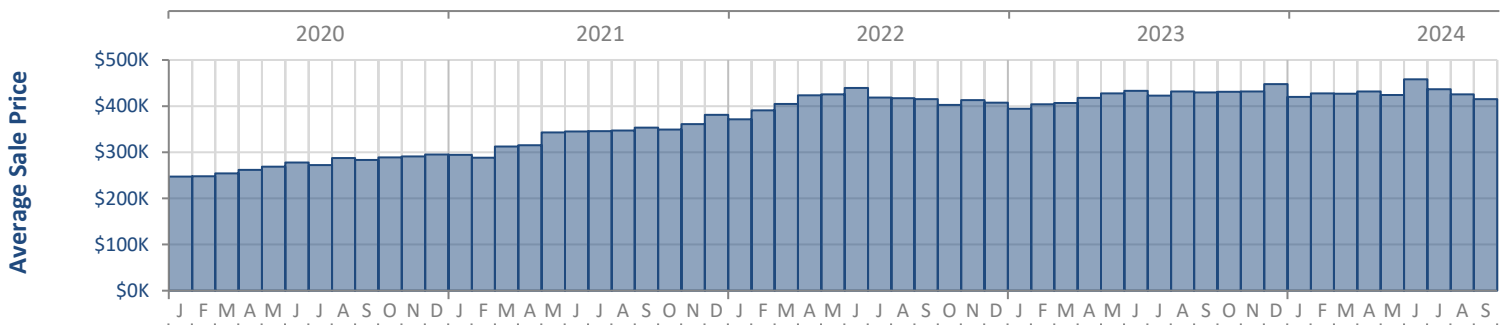


Average Sale Price

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

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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$430,096	2.5%
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%
October 2023	\$431,030	7.1%
September 2023	\$429,830	3.5%



Monthly Market Detail - September 2024

Single-Family Homes

Pasco County

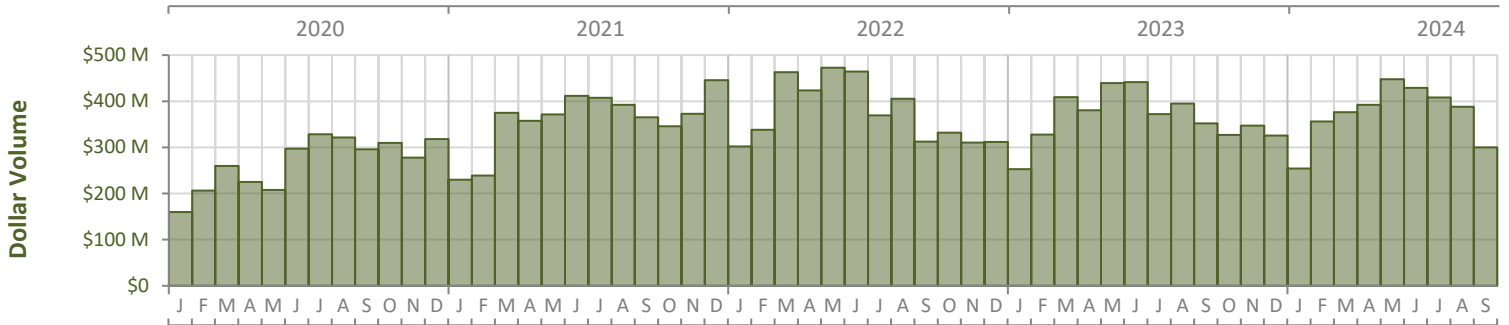


Dollar Volume

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	\$3.4 Billion	-0.5%
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%
October 2023	\$326.7 Million	-1.6%
September 2023	\$352.0 Million	12.7%

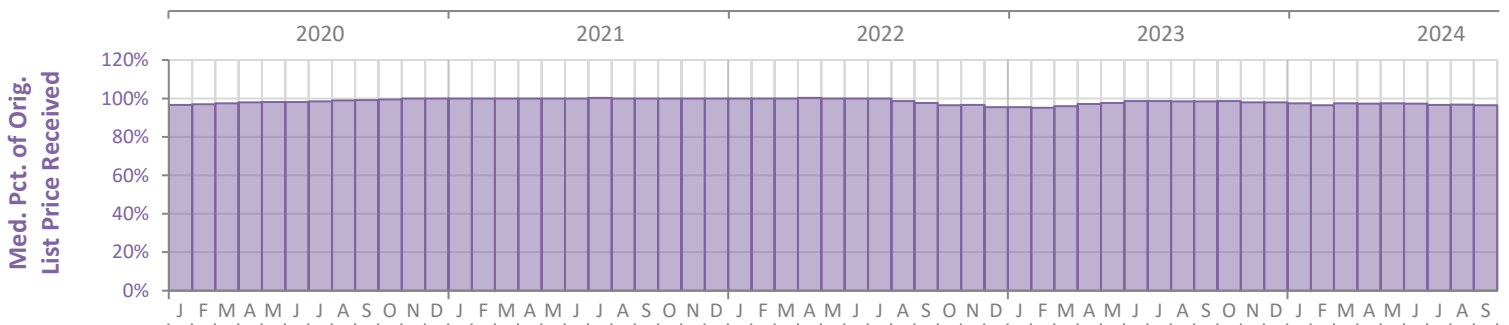


Median Percent of Original List Price Received

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	97.1%	-0.5%
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%
October 2023	98.6%	2.2%
September 2023	98.5%	0.9%

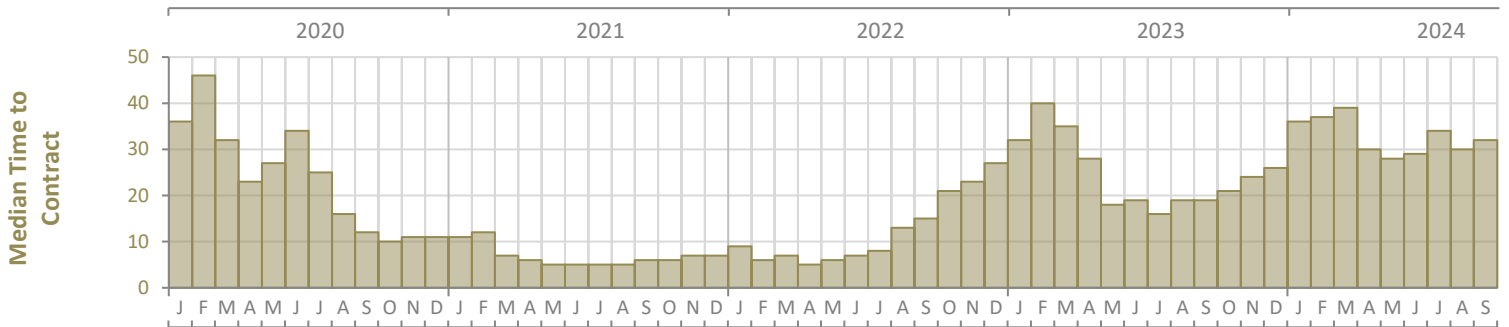


Median Time to Contract

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	34 Days	36.0%
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%
October 2023	21 Days	0.0%
September 2023	19 Days	26.7%

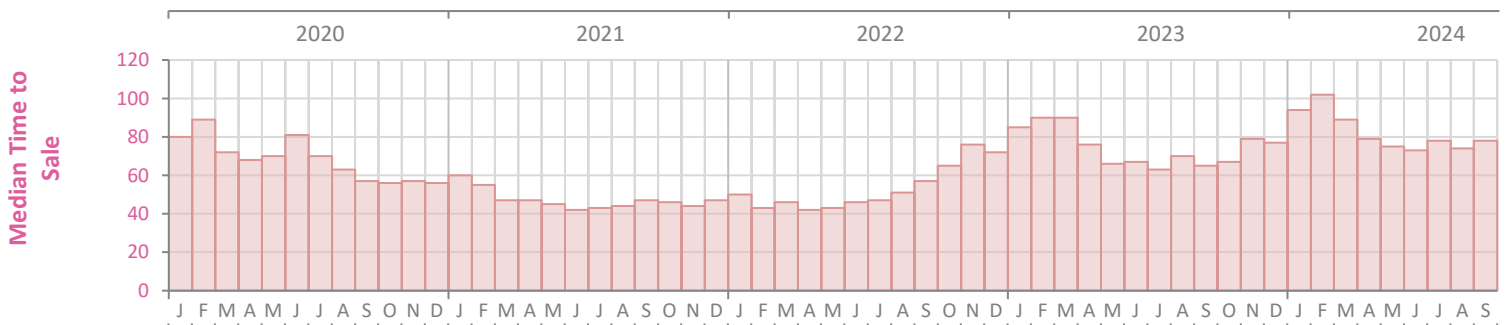


Median Time to Sale

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	83 Days	10.7%
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%
October 2023	67 Days	3.1%
September 2023	65 Days	14.0%

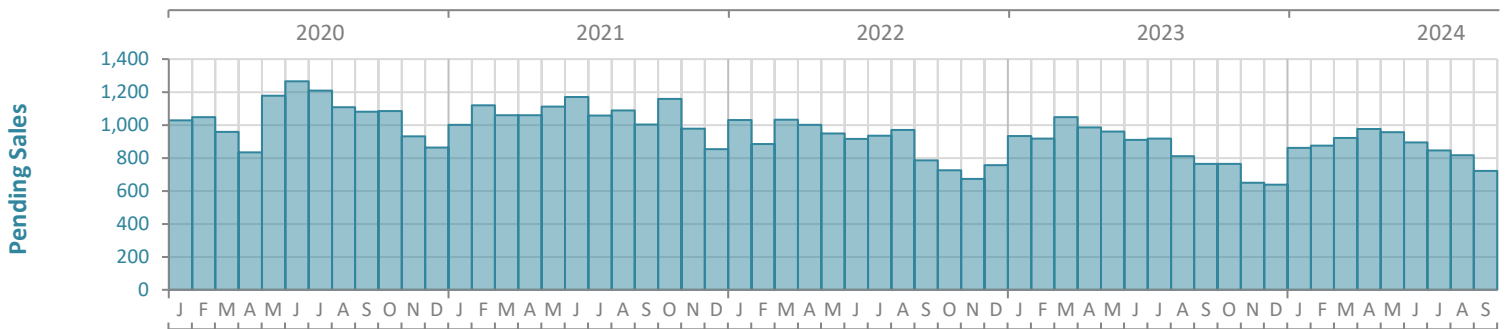


New Pending Sales

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	7,868	-4.6%
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%
October 2023	765	5.4%
September 2023	764	-2.7%

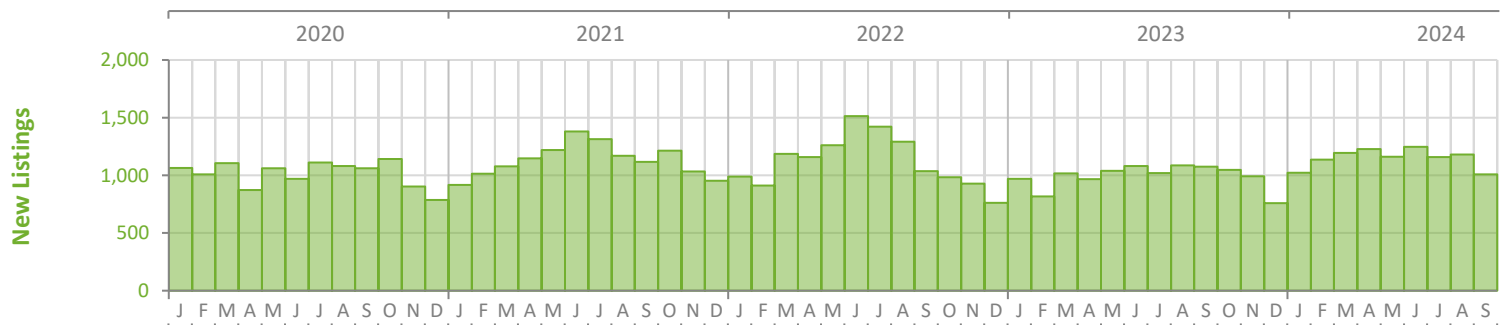


New Listings

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	10,334	13.9%
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%
October 2023	1,047	6.4%
September 2023	1,076	3.8%

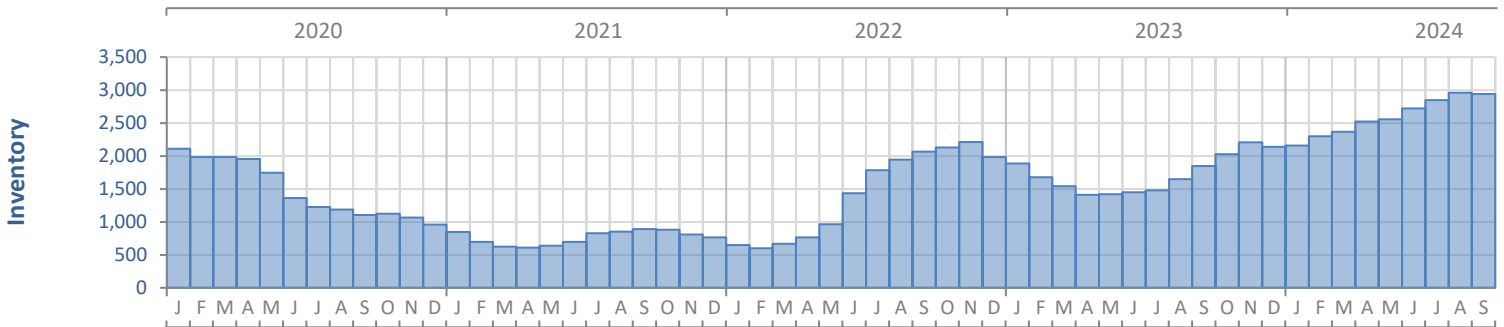


Inventory (Active Listings)

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)	2,597	62.8%
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%
October 2023	2,026	-4.8%
September 2023	1,848	-10.5%

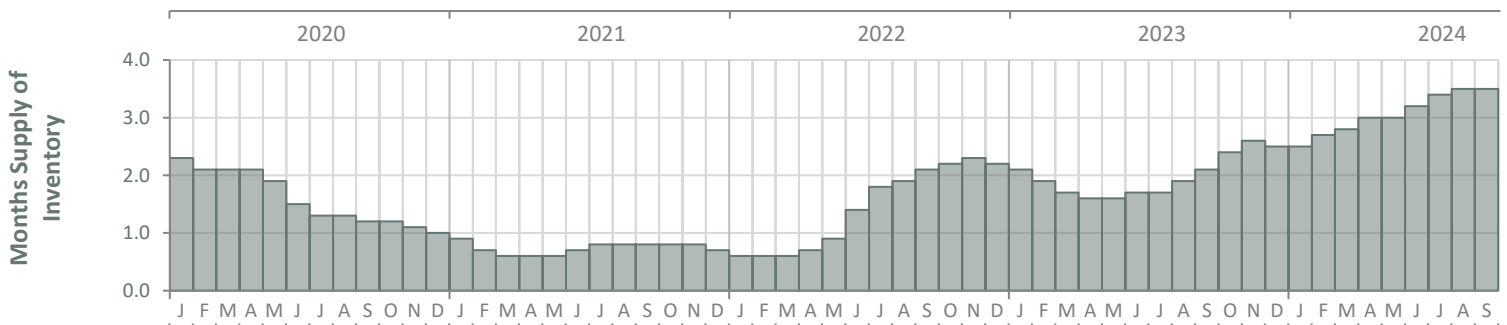


Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	3.1	72.2%
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%
October 2023	2.4	9.1%
September 2023	2.1	0.0%

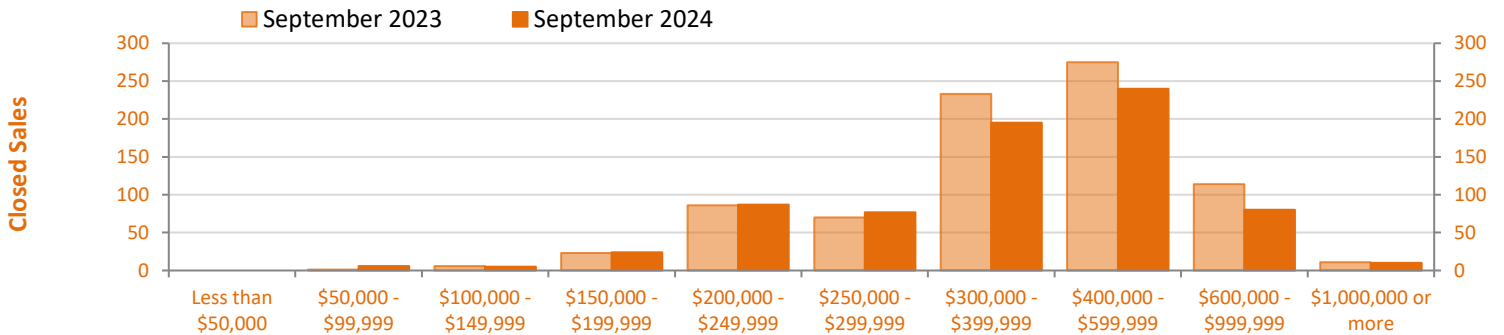


Closed Sales by Sale Price

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	6	500.0%
\$100,000 - \$149,999	5	-16.7%
\$150,000 - \$199,999	24	4.3%
\$200,000 - \$249,999	87	1.2%
\$250,000 - \$299,999	77	10.0%
\$300,000 - \$399,999	195	-16.3%
\$400,000 - \$599,999	240	-12.7%
\$600,000 - \$999,999	80	-29.8%
\$1,000,000 or more	10	-9.1%

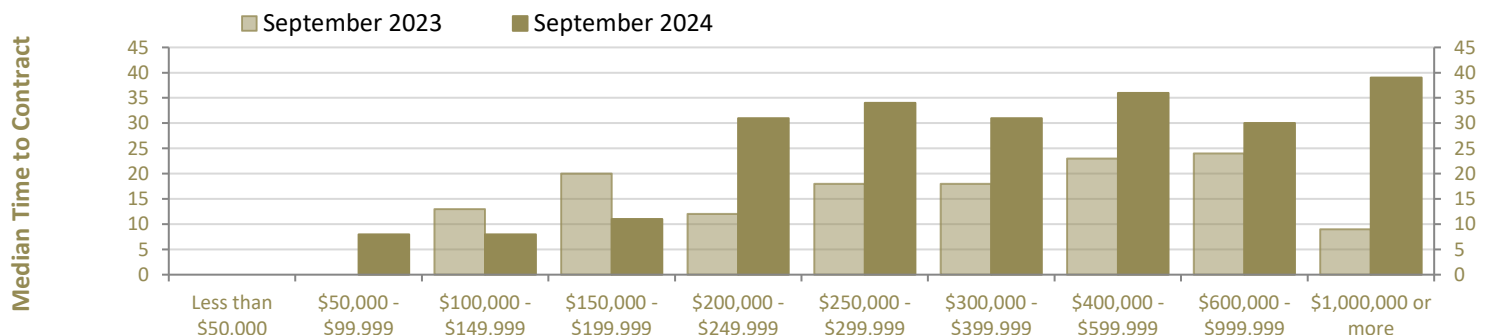


Median Time to Contract by Sale Price

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	8 Days	N/A
\$100,000 - \$149,999	8 Days	-38.5%
\$150,000 - \$199,999	11 Days	-45.0%
\$200,000 - \$249,999	31 Days	158.3%
\$250,000 - \$299,999	34 Days	88.9%
\$300,000 - \$399,999	31 Days	72.2%
\$400,000 - \$599,999	36 Days	56.5%
\$600,000 - \$999,999	30 Days	25.0%
\$1,000,000 or more	39 Days	333.3%

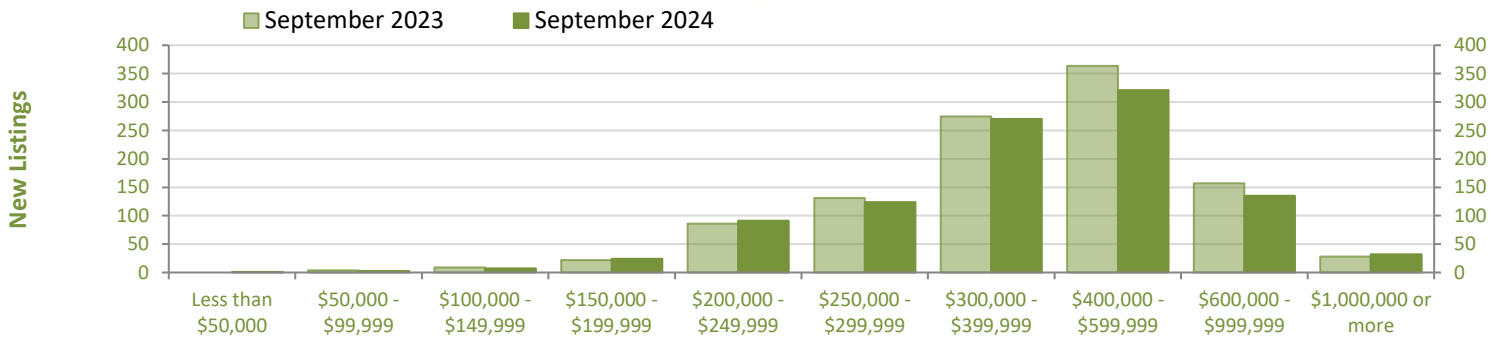


New Listings by Initial Listing Price

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	1	N/A
\$50,000 - \$99,999	3	-25.0%
\$100,000 - \$149,999	7	-22.2%
\$150,000 - \$199,999	24	9.1%
\$200,000 - \$249,999	91	5.8%
\$250,000 - \$299,999	124	-5.3%
\$300,000 - \$399,999	270	-1.8%
\$400,000 - \$599,999	321	-11.8%
\$600,000 - \$999,999	135	-14.0%
\$1,000,000 or more	32	14.3%

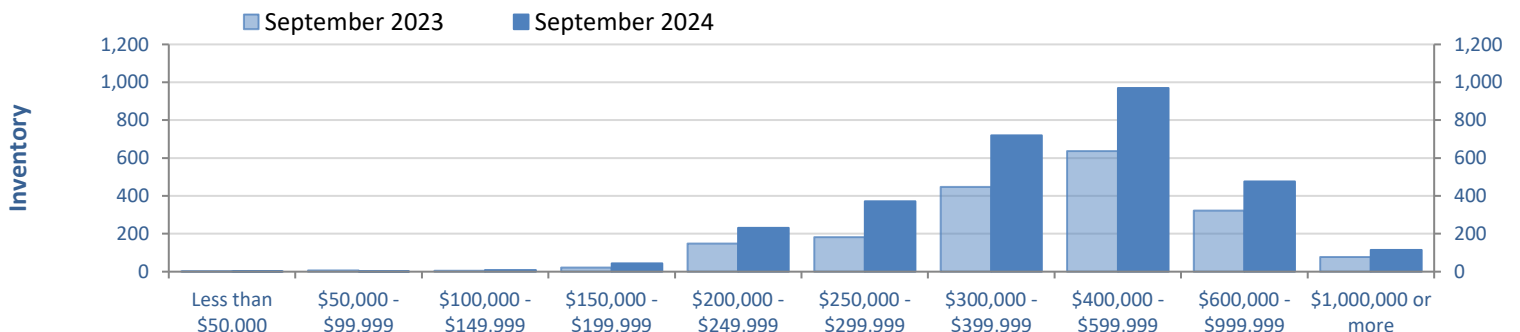


Inventory by Current Listing Price

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

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

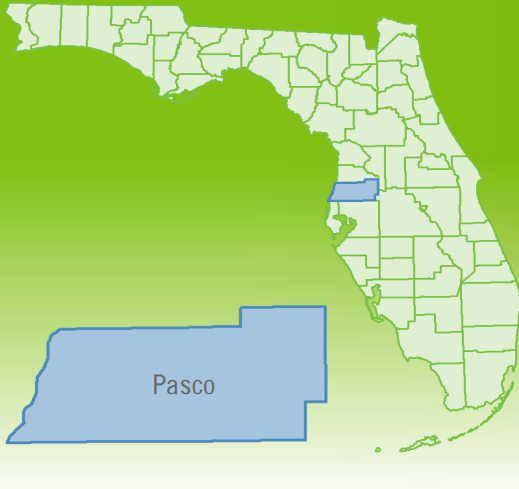
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	0.0%
\$50,000 - \$99,999	2	-66.7%
\$100,000 - \$149,999	9	80.0%
\$150,000 - \$199,999	43	104.8%
\$200,000 - \$249,999	232	55.7%
\$250,000 - \$299,999	371	103.8%
\$300,000 - \$399,999	720	61.1%
\$400,000 - \$599,999	970	52.3%
\$600,000 - \$999,999	476	47.8%
\$1,000,000 or more	114	46.2%



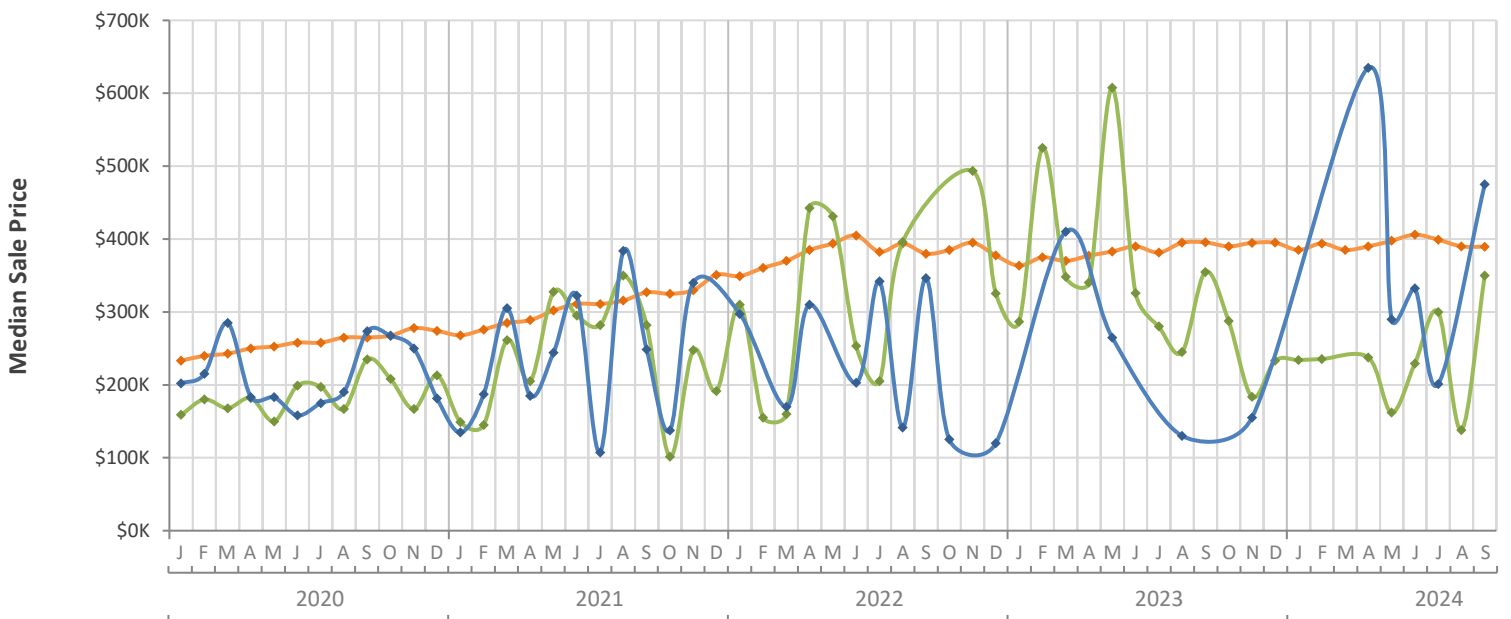
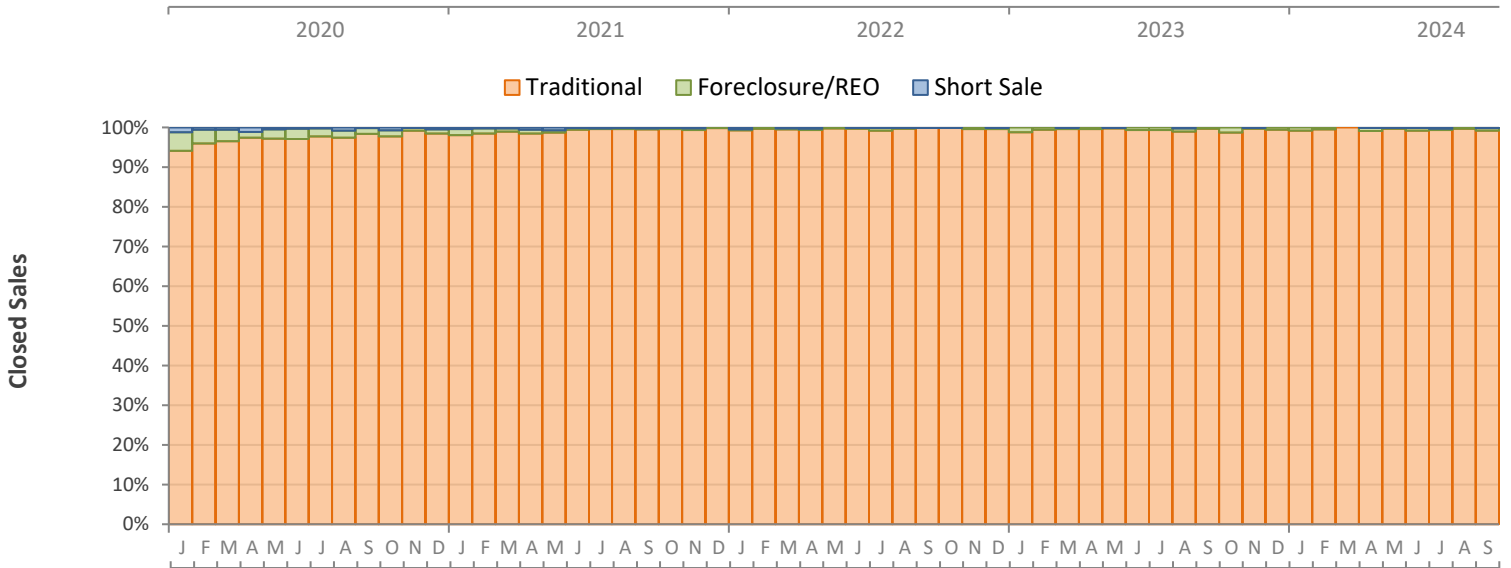
Monthly Distressed Market - September 2024

Single-Family Homes

Pasco County



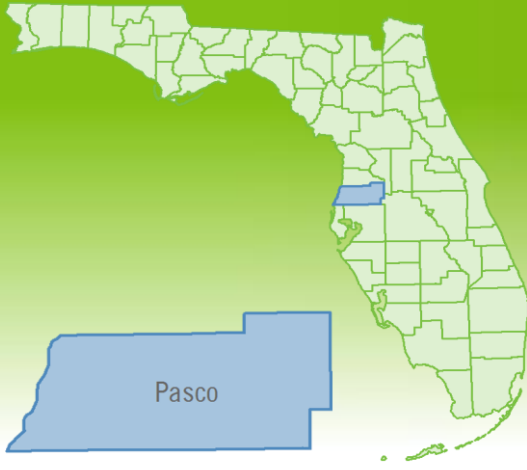
		September 2024	September 2023	Percent Change Year-over-Year
Traditional	Closed Sales	718	816	-12.0%
	Median Sale Price	\$389,561	\$395,463	-1.5%
Foreclosure/REO	Closed Sales	5	3	66.7%
	Median Sale Price	\$349,900	\$355,000	-1.4%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$475,000	(No Sales)	N/A



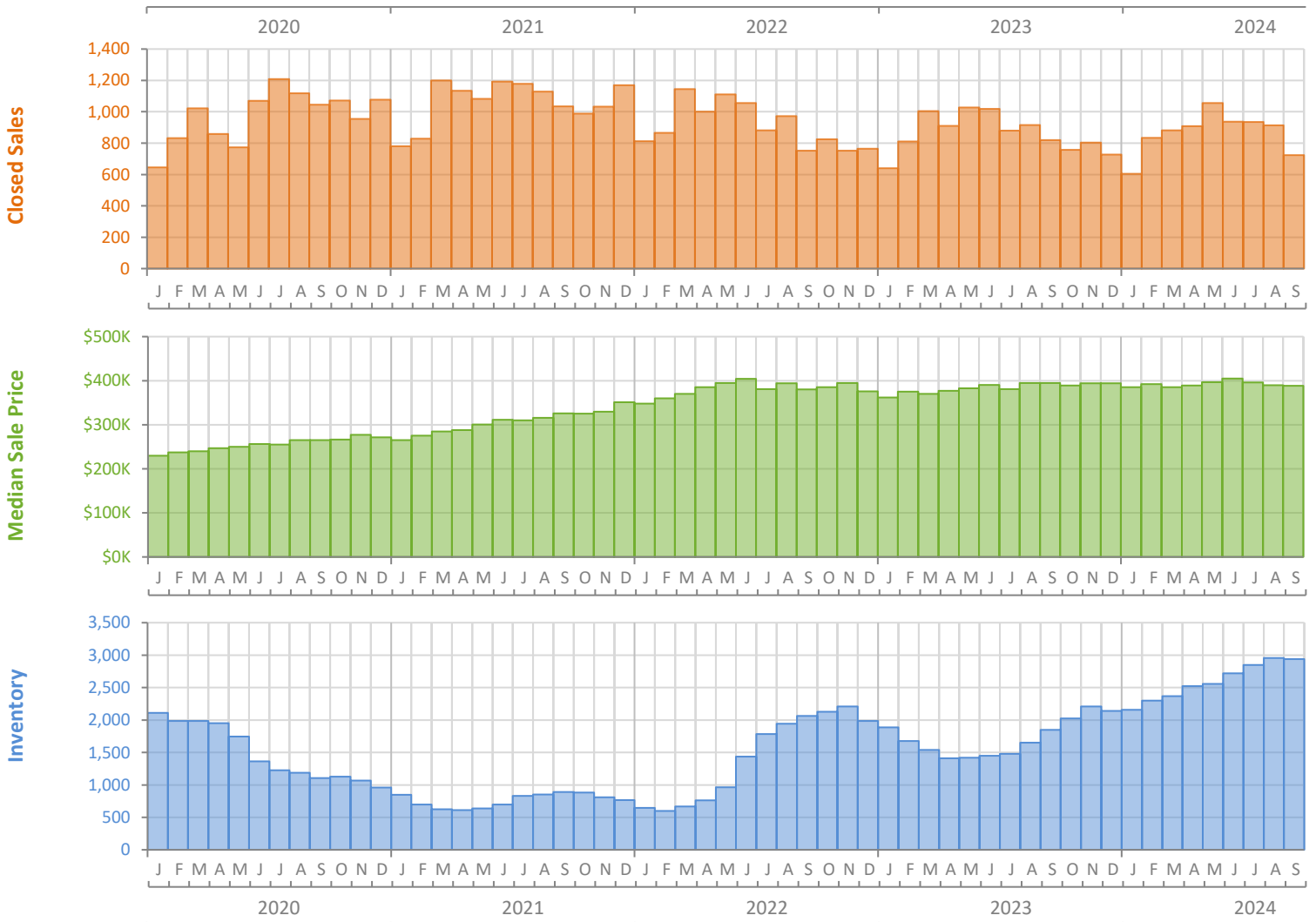
Monthly Market Summary - September 2024

Single-Family Homes

Pasco County



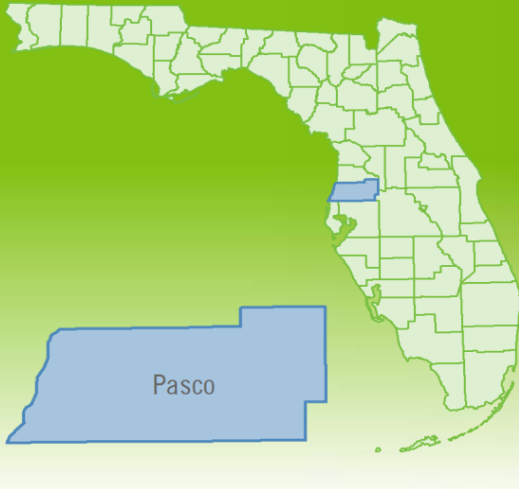
	September 2024	September 2023	Percent Change Year-over-Year
Closed Sales	724	819	-11.6%
Paid in Cash	161	167	-3.6%
Median Sale Price	\$388,545	\$395,000	-1.6%
Average Sale Price	\$414,776	\$429,830	-3.5%
Dollar Volume	\$300.3 Million	\$352.0 Million	-14.7%
Med. Pct. of Orig. List Price Received	96.4%	98.5%	-2.1%
Median Time to Contract	32 Days	19 Days	68.4%
Median Time to Sale	78 Days	65 Days	20.0%
New Pending Sales	721	764	-5.6%
New Listings	1,008	1,076	-6.3%
Pending Inventory	1,028	1,280	-19.7%
Inventory (Active Listings)	2,938	1,848	59.0%
Months Supply of Inventory	3.5	2.1	66.7%



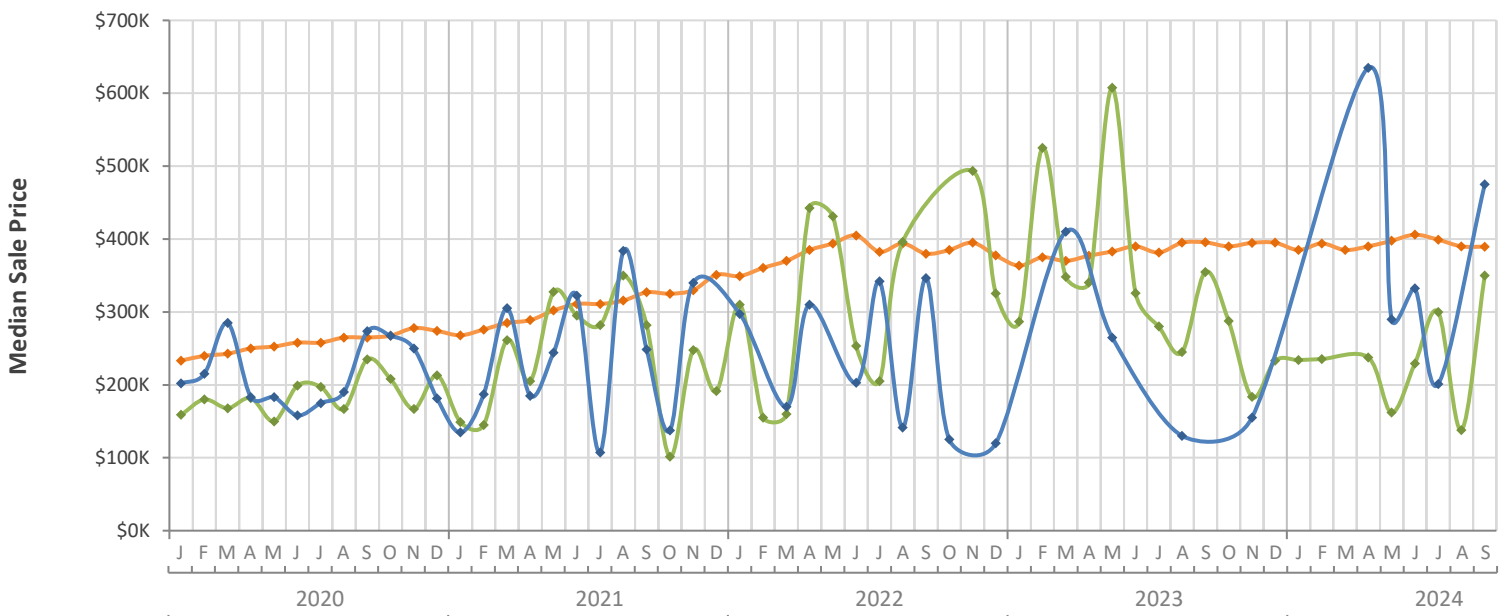
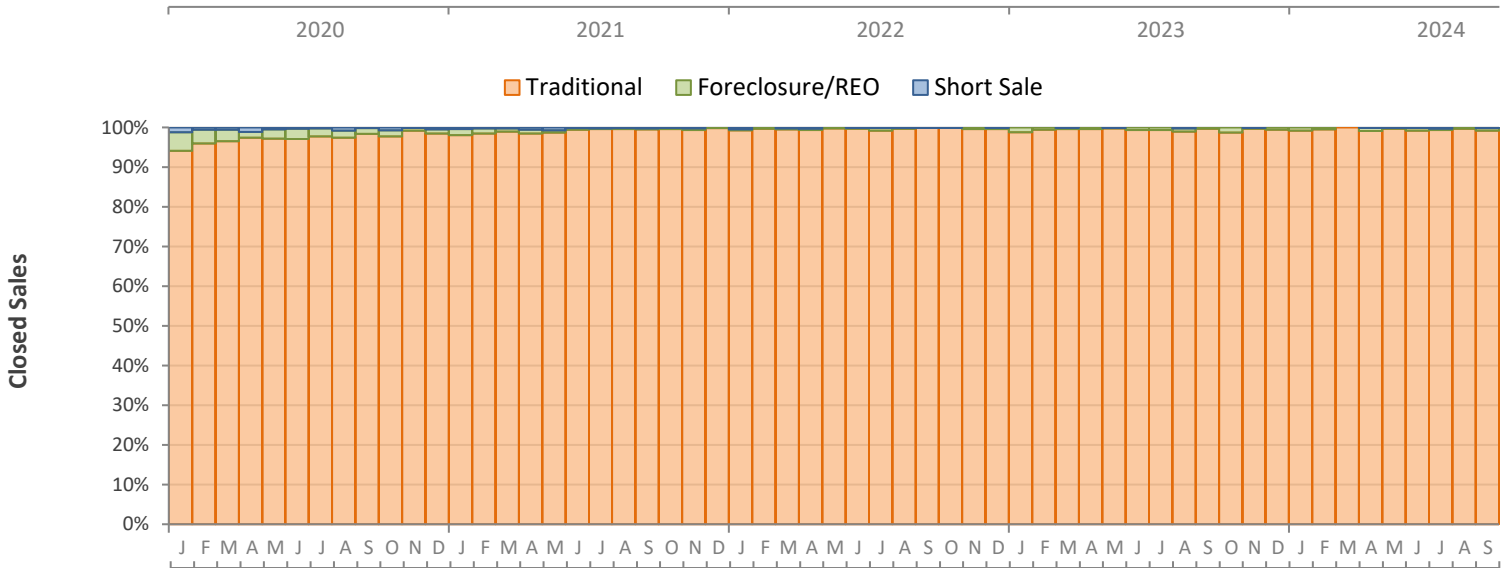
Monthly Distressed Market - September 2024

Single-Family Homes

Pasco County



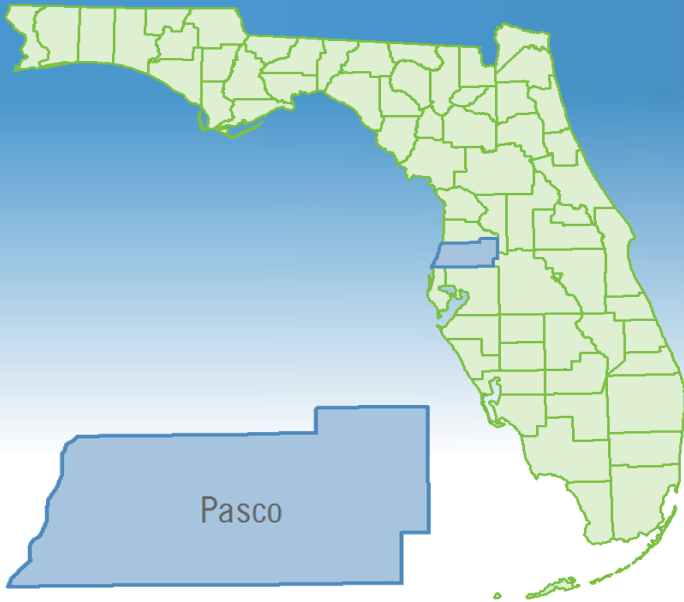
		September 2024	September 2023	Percent Change Year-over-Year
Traditional	Closed Sales	718	816	-12.0%
	Median Sale Price	\$389,561	\$395,463	-1.5%
Foreclosure/REO	Closed Sales	5	3	66.7%
	Median Sale Price	\$349,900	\$355,000	-1.4%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$475,000	(No Sales)	N/A



Monthly Market Detail - September 2024

Townhouses and Condos

Pasco County



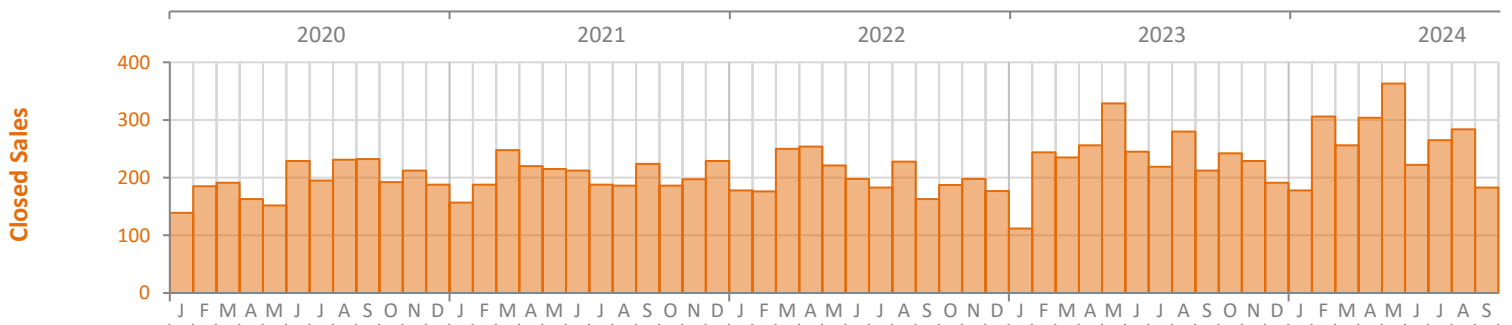
Summary Statistics	September 2024	September 2023	Percent Change Year-over-Year
Closed Sales	183	212	-13.7%
Paid in Cash	66	79	-16.5%
Median Sale Price	\$289,900	\$294,640	-1.6%
Average Sale Price	\$274,347	\$282,858	-3.0%
Dollar Volume	\$50.2 Million	\$60.0 Million	-16.3%
Median Percent of Original List Price Received	96.8%	97.4%	-0.6%
Median Time to Contract	37 Days	25 Days	48.0%
Median Time to Sale	81 Days	78 Days	3.8%
New Pending Sales	205	243	-15.6%
New Listings	268	382	-29.8%
Pending Inventory	289	560	-48.4%
Inventory (Active Listings)	921	556	65.6%
Months Supply of Inventory	3.7	2.5	48.0%

Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	2,361	10.7%
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%
October 2023	242	29.4%
September 2023	212	30.1%

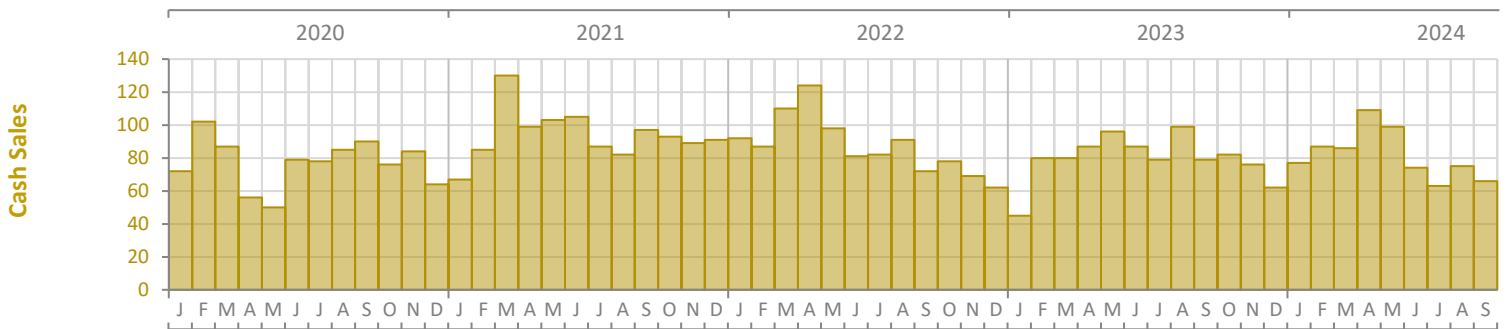


Cash Sales

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	736	0.5%
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%
October 2023	82	5.1%
September 2023	79	9.7%

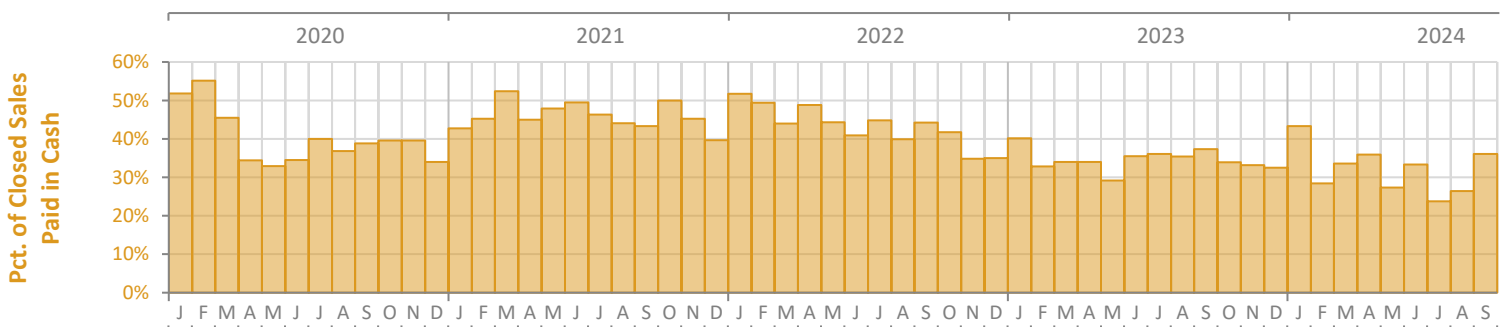


Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	31.2%	-9.0%
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%
October 2023	33.9%	-18.7%
September 2023	37.3%	-15.6%

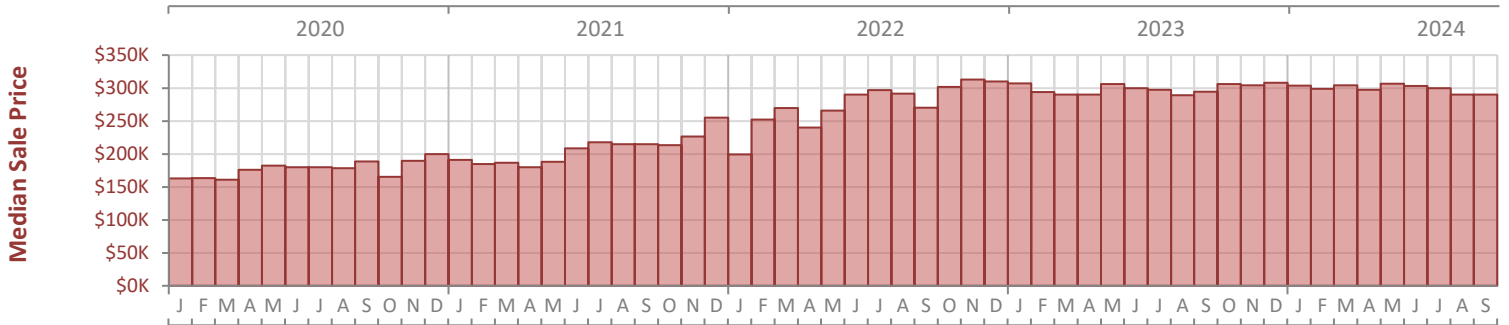


Median Sale Price

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	1.7%
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%
October 2023	\$306,190	1.5%
September 2023	\$294,640	9.1%

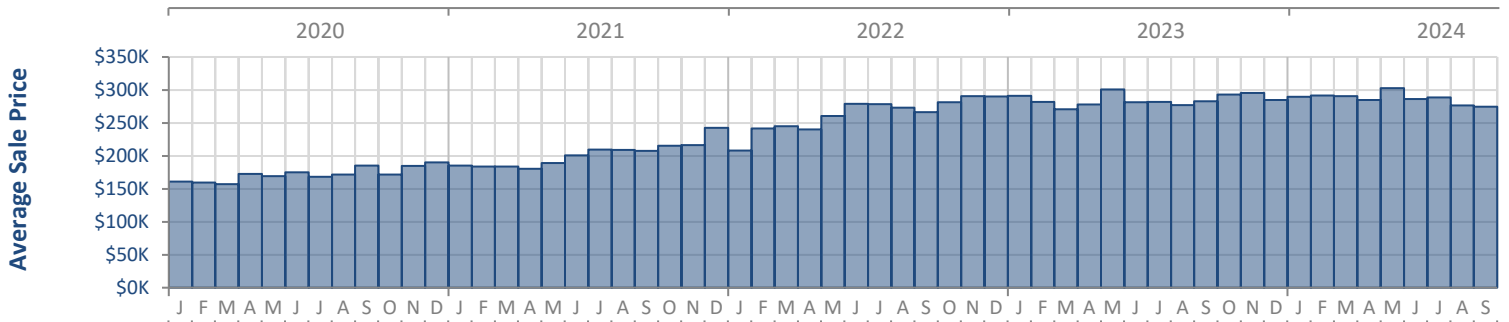


Average Sale Price

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	\$288,143	1.8%
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%
October 2023	\$292,925	4.1%
September 2023	\$282,858	6.2%



Monthly Market Detail - September 2024

Townhouses and Condos

Pasco County

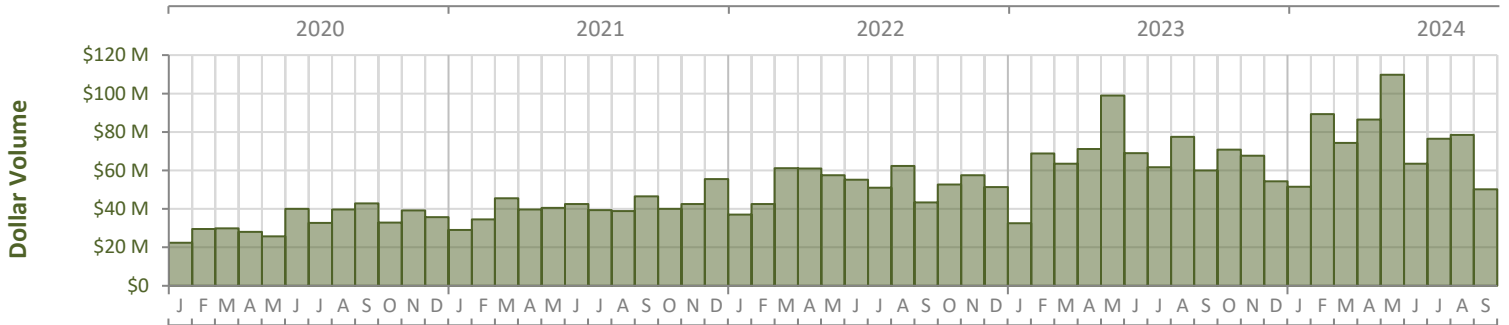


Dollar Volume

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	\$680.3 Million	12.8%
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%
October 2023	\$70.9 Million	34.7%
September 2023	\$60.0 Million	38.2%

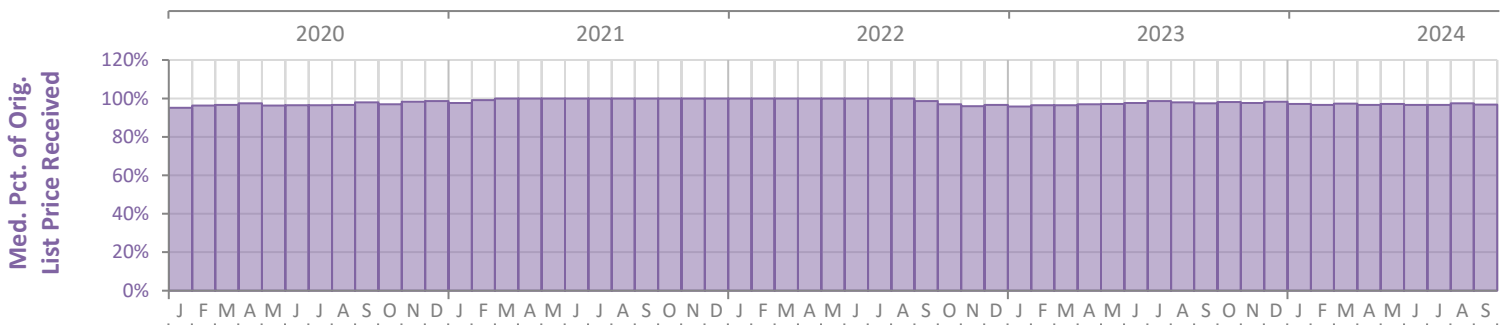


Median Percent of Original List Price Received

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	97.0%	-0.4%
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%
October 2023	98.2%	1.2%
September 2023	97.4%	-1.3%

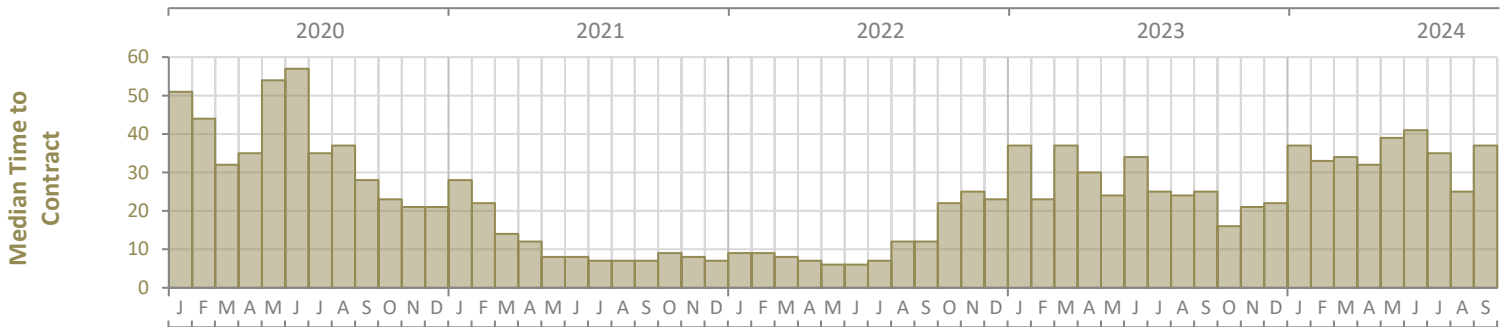


Median Time to Contract

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	36 Days	28.6%
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%
October 2023	16 Days	-27.3%
September 2023	25 Days	108.3%

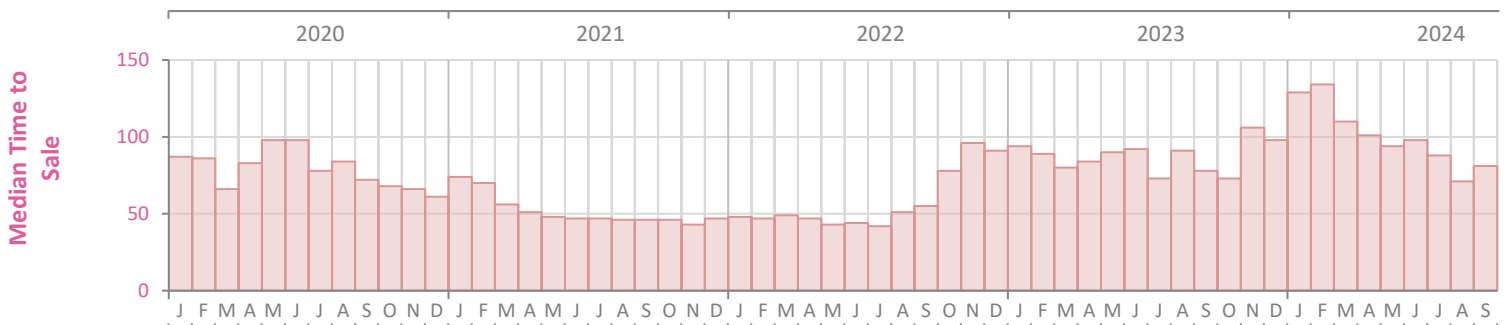


Median Time to Sale

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	103 Days	18.4%
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%
October 2023	73 Days	-6.4%
September 2023	78 Days	41.8%

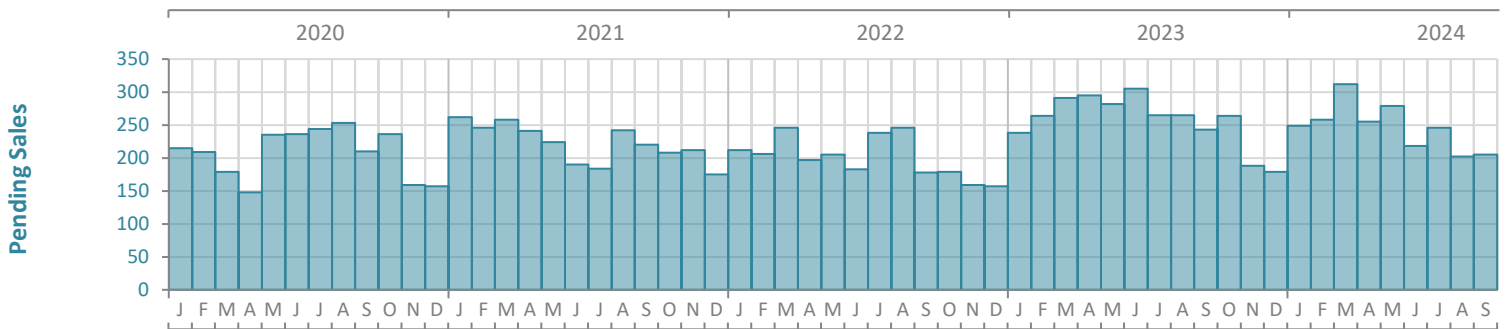


New Pending Sales

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	2,224	-9.2%
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%
October 2023	264	47.5%
September 2023	243	36.5%



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	3,053	12.5%
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%
October 2023	348	59.6%
September 2023	382	59.2%

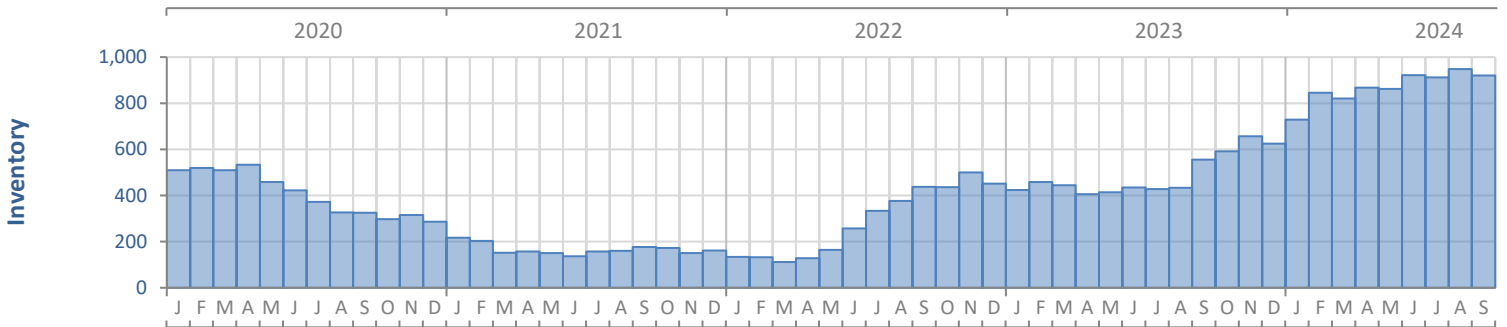


Inventory (Active Listings)

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

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

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	870	95.8%
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%
October 2023	591	35.6%
September 2023	556	26.9%

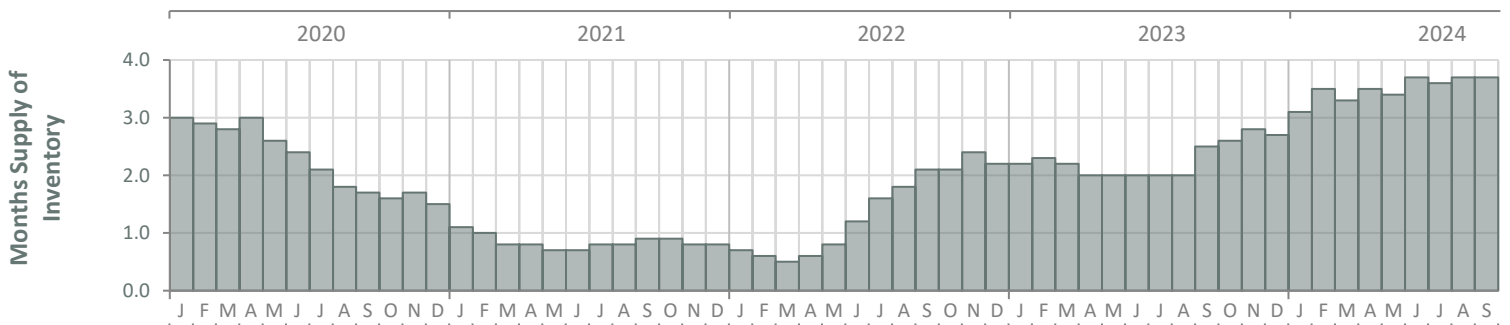


Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	3.5	66.7%
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%
October 2023	2.6	23.8%
September 2023	2.5	19.0%

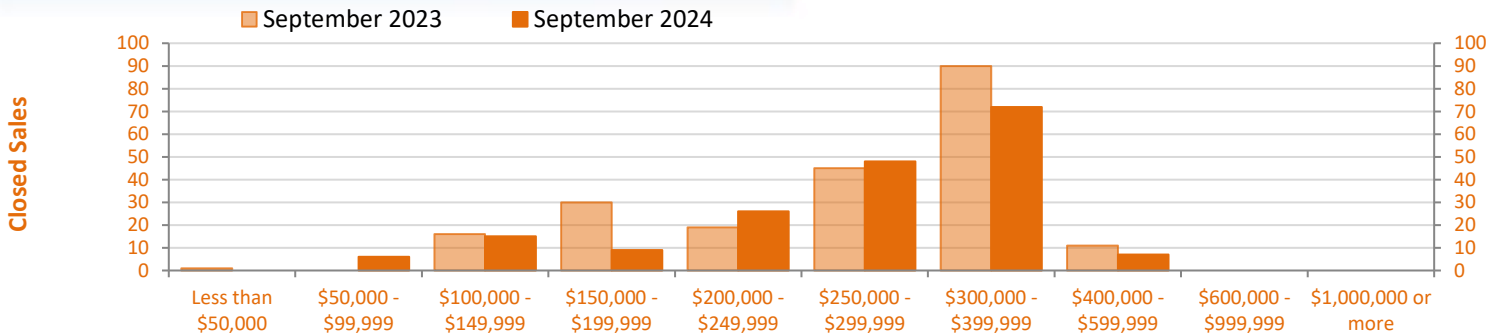


Closed Sales by Sale Price

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	6	N/A
\$100,000 - \$149,999	15	-6.3%
\$150,000 - \$199,999	9	-70.0%
\$200,000 - \$249,999	26	36.8%
\$250,000 - \$299,999	48	6.7%
\$300,000 - \$399,999	72	-20.0%
\$400,000 - \$599,999	7	-36.4%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

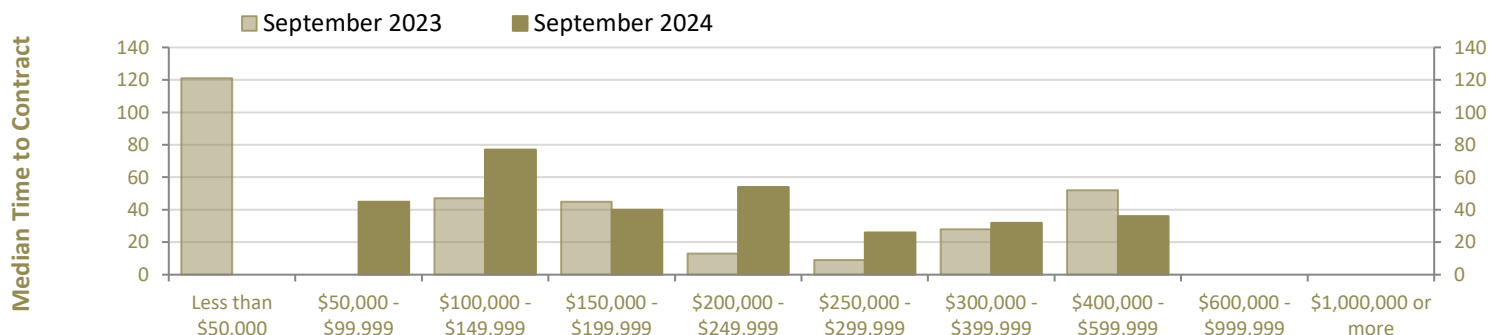


Median Time to Contract by Sale Price

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	45 Days	N/A
\$100,000 - \$149,999	77 Days	63.8%
\$150,000 - \$199,999	40 Days	-11.1%
\$200,000 - \$249,999	54 Days	315.4%
\$250,000 - \$299,999	26 Days	188.9%
\$300,000 - \$399,999	32 Days	14.3%
\$400,000 - \$599,999	36 Days	-30.8%
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A

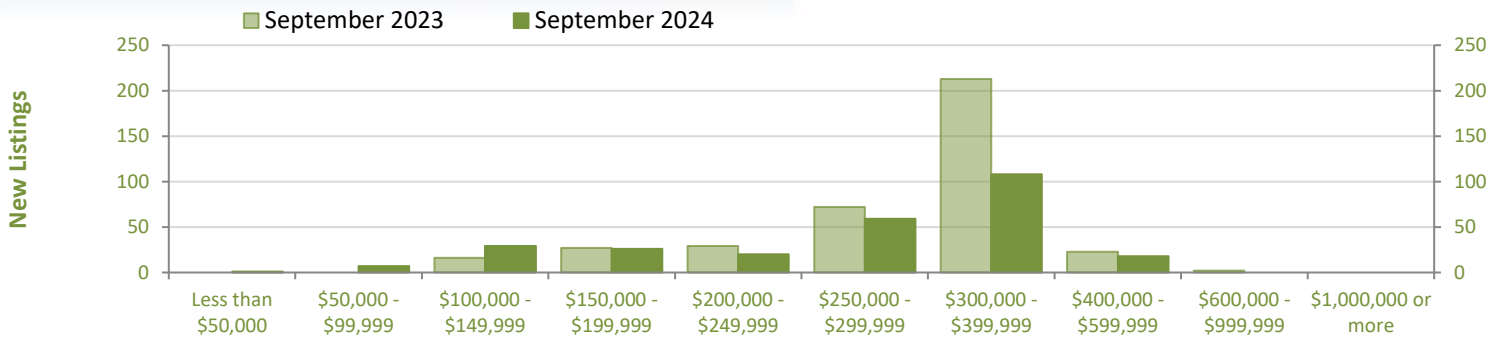


New Listings by Initial Listing Price

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	1	N/A
\$50,000 - \$99,999	7	N/A
\$100,000 - \$149,999	29	81.3%
\$150,000 - \$199,999	26	-3.7%
\$200,000 - \$249,999	20	-31.0%
\$250,000 - \$299,999	59	-18.1%
\$300,000 - \$399,999	108	-49.3%
\$400,000 - \$599,999	18	-21.7%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A

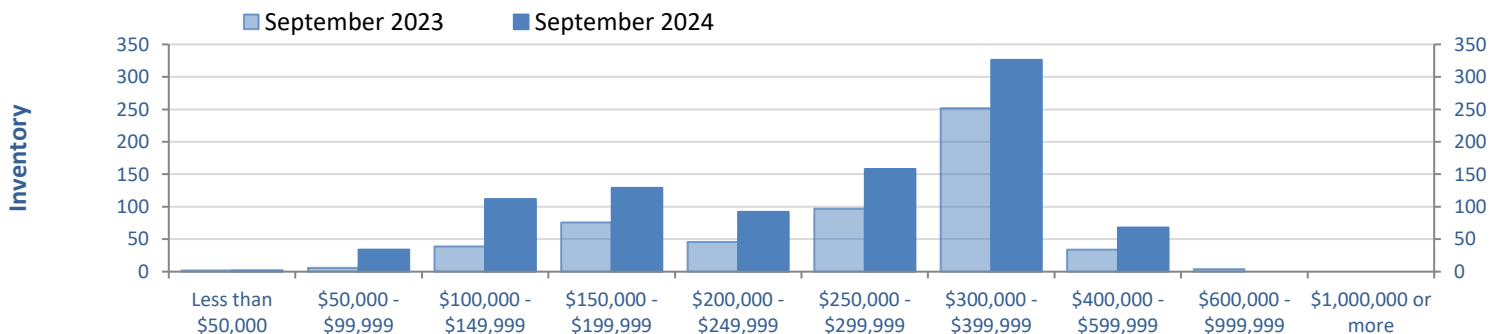


Inventory by Current Listing Price

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	34	466.7%
\$100,000 - \$149,999	112	187.2%
\$150,000 - \$199,999	129	69.7%
\$200,000 - \$249,999	92	100.0%
\$250,000 - \$299,999	158	62.9%
\$300,000 - \$399,999	326	29.4%
\$400,000 - \$599,999	68	100.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A



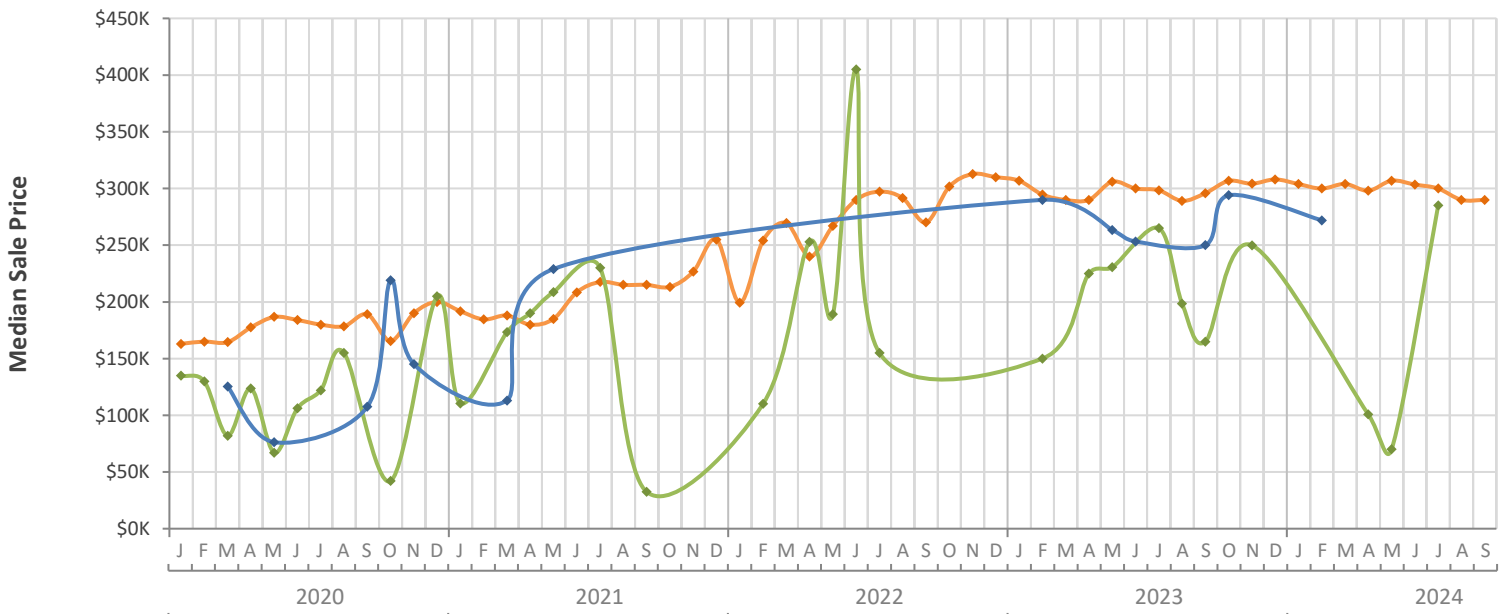
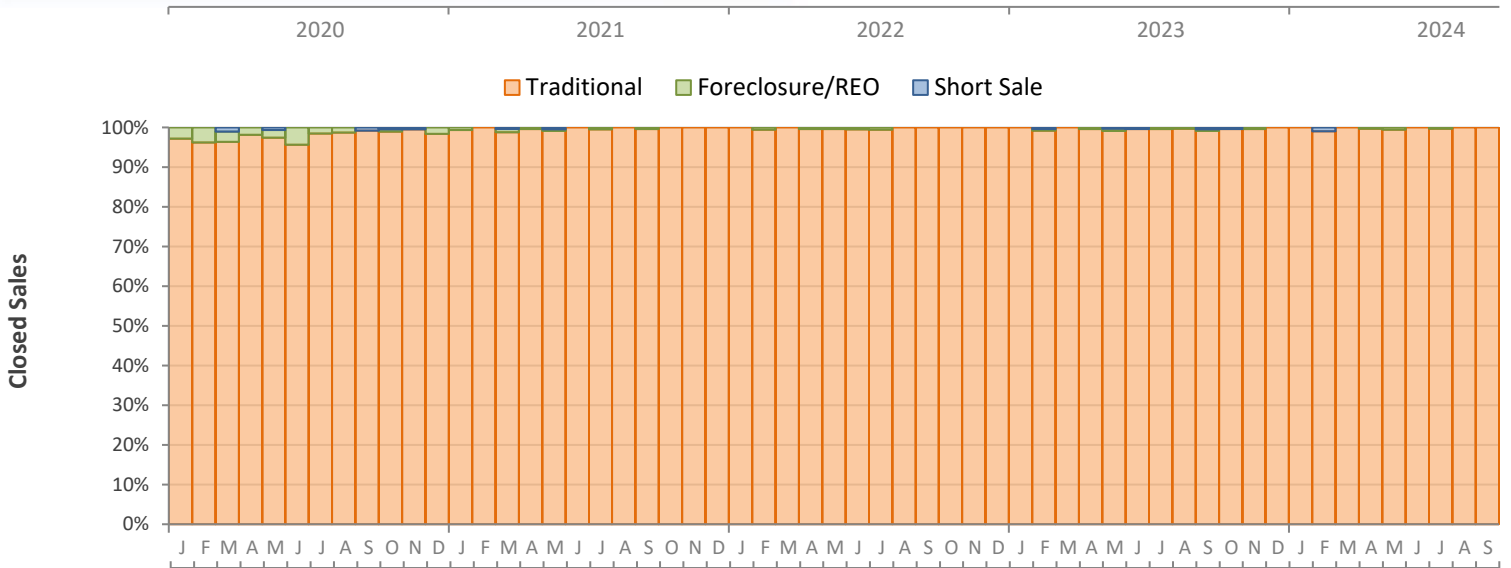
Monthly Distressed Market - September 2024

Townhouses and Condos

Pasco County



		September 2024	September 2023	Percent Change Year-over-Year
Traditional	Closed Sales	183	210	-12.9%
	Median Sale Price	\$289,900	\$295,820	-2.0%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$165,000	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$249,990	N/A



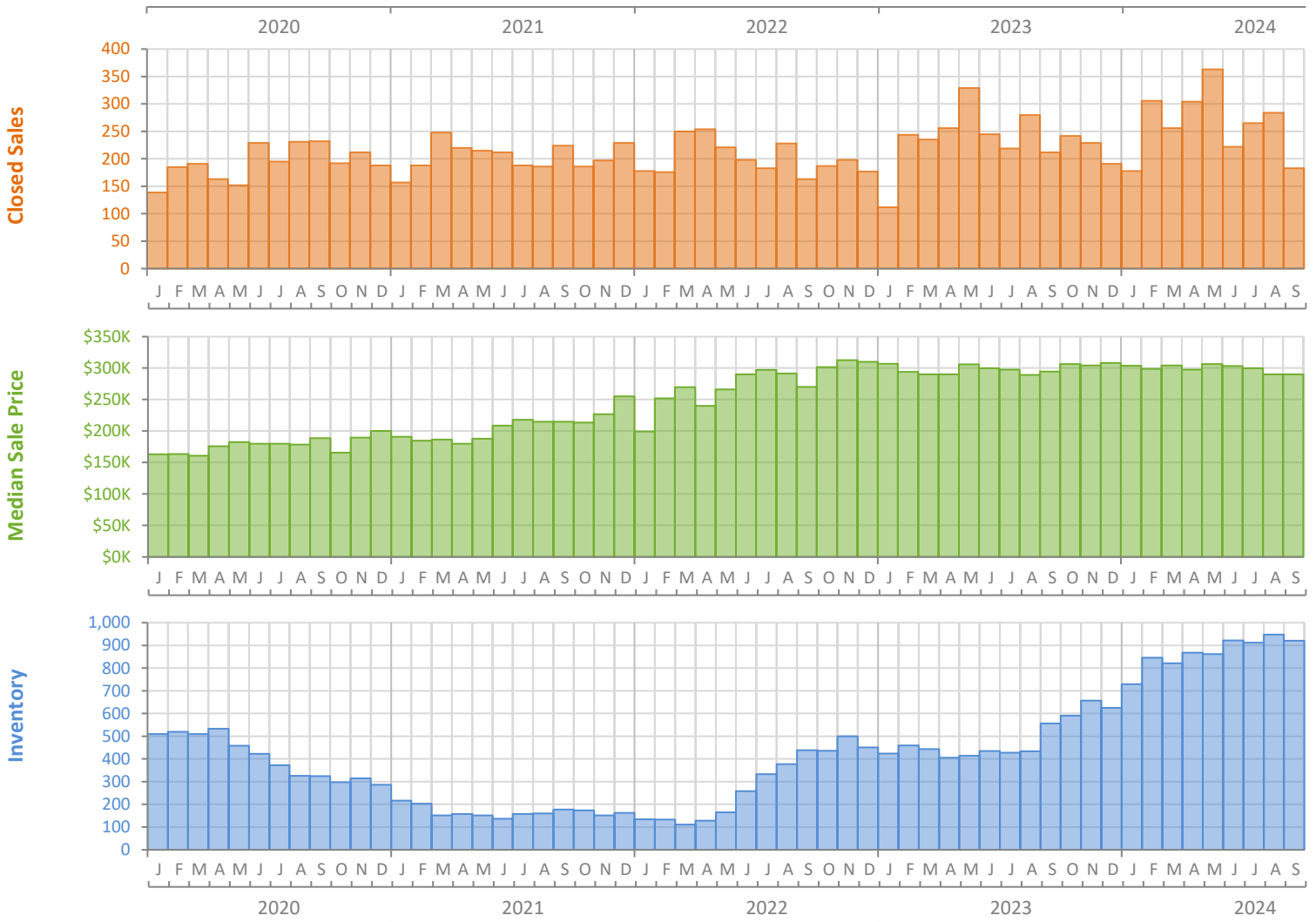
Monthly Market Summary - September 2024

Townhouses and Condos

Pasco County



	September 2024	September 2023	Percent Change Year-over-Year
Closed Sales	183	212	-13.7%
Paid in Cash	66	79	-16.5%
Median Sale Price	\$289,900	\$294,640	-1.6%
Average Sale Price	\$274,347	\$282,858	-3.0%
Dollar Volume	\$50.2 Million	\$60.0 Million	-16.3%
Med. Pct. of Orig. List Price Received	96.8%	97.4%	-0.6%
Median Time to Contract	37 Days	25 Days	48.0%
Median Time to Sale	81 Days	78 Days	3.8%
New Pending Sales	205	243	-15.6%
New Listings	268	382	-29.8%
Pending Inventory	289	560	-48.4%
Inventory (Active Listings)	921	556	65.6%
Months Supply of Inventory	3.7	2.5	48.0%



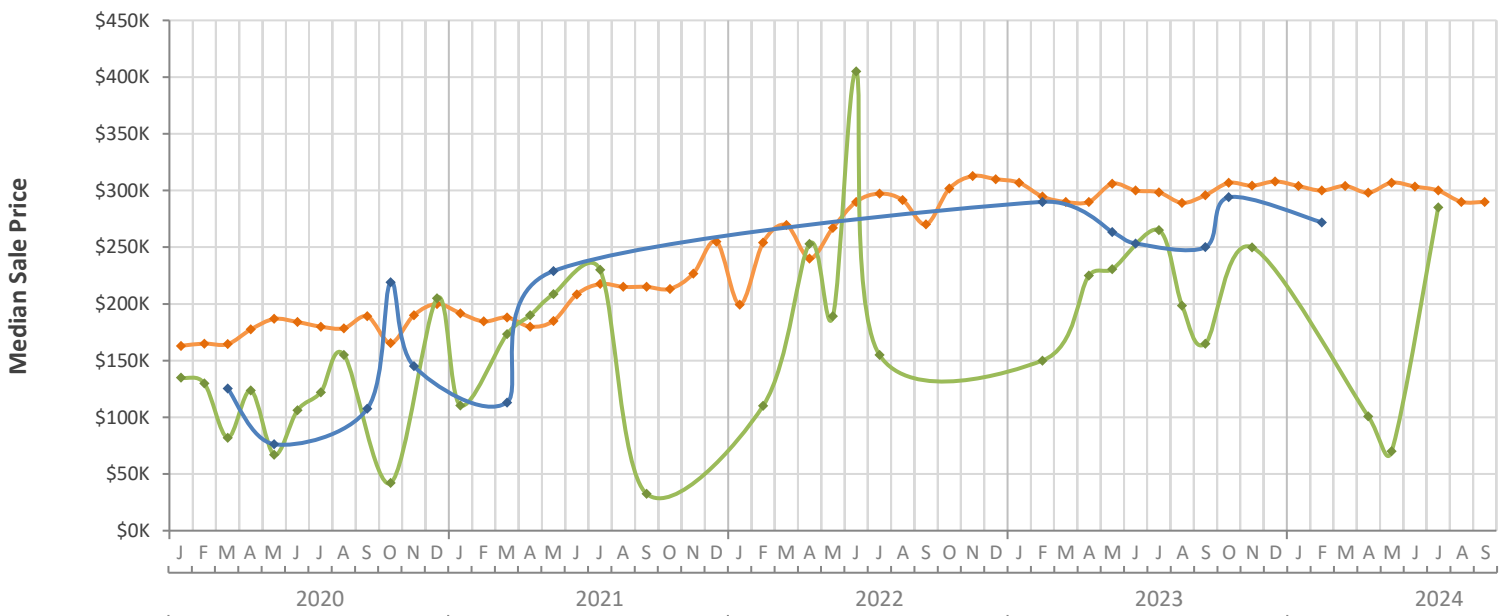
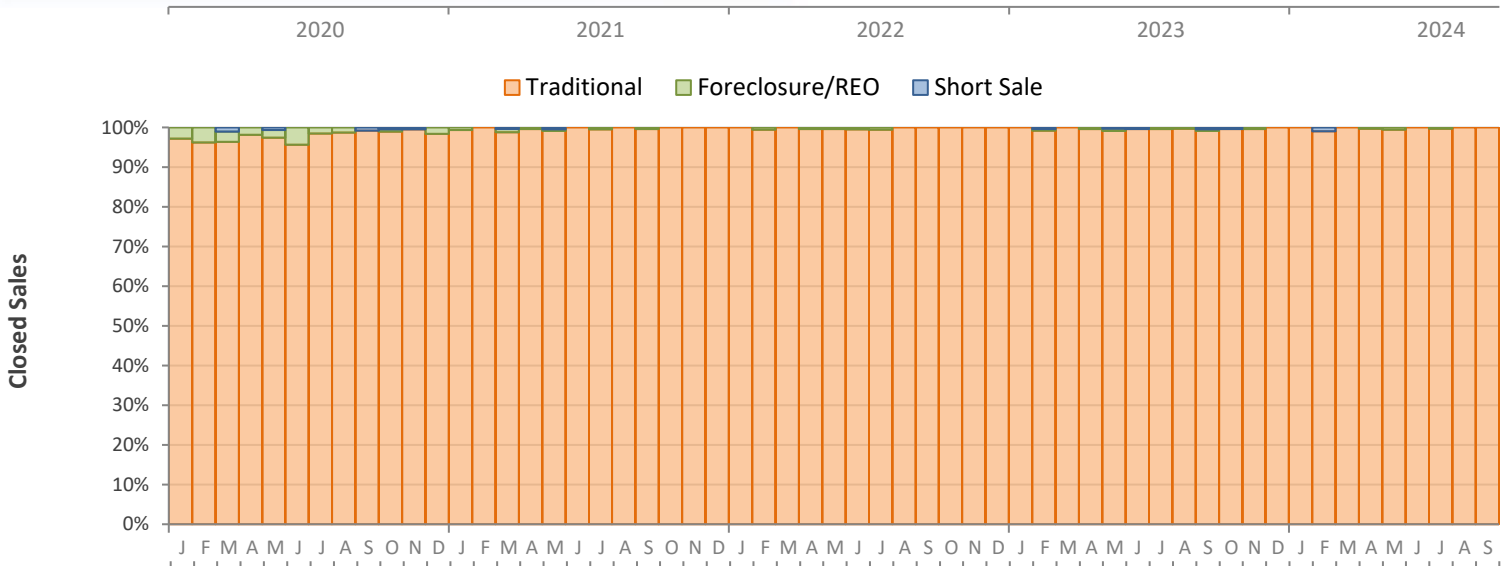
Monthly Distressed Market - September 2024

Townhouses and Condos

Pasco County



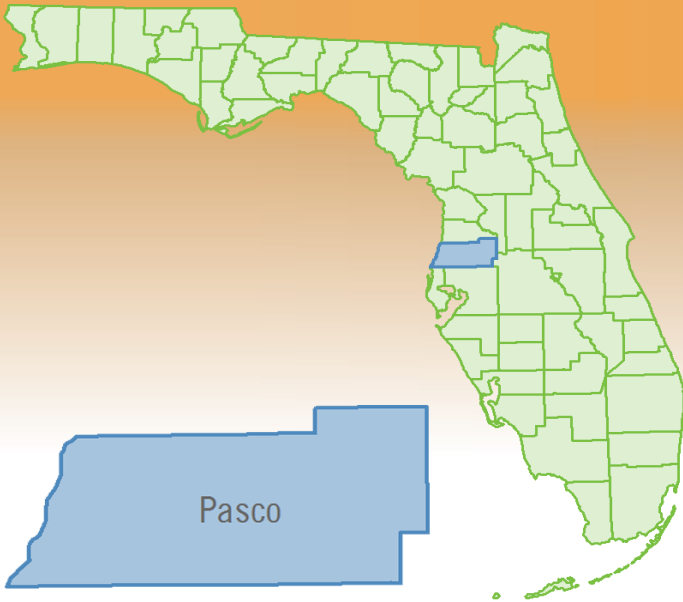
		September 2024	September 2023	Percent Change Year-over-Year
Traditional	Closed Sales	183	210	-12.9%
	Median Sale Price	\$289,900	\$295,820	-2.0%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$165,000	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$249,990	N/A



Monthly Market Detail - September 2024

Manufactured Homes

Pasco County



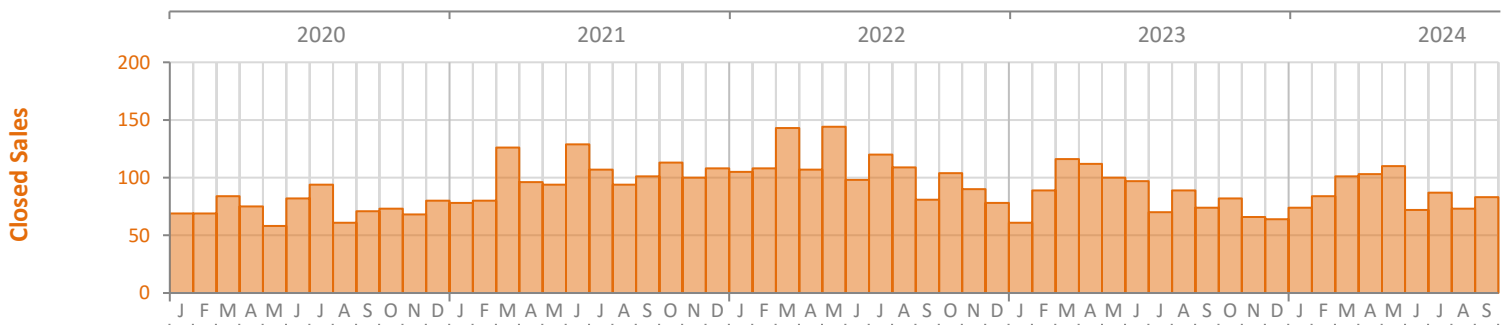
Summary Statistics	September 2024	September 2023	Percent Change Year-over-Year
Closed Sales	83	74	12.2%
Paid in Cash	45	46	-2.2%
Median Sale Price	\$160,000	\$154,950	3.3%
Average Sale Price	\$177,223	\$169,345	4.7%
Dollar Volume	\$14.7 Million	\$12.5 Million	17.4%
Median Percent of Original List Price Received	92.9%	93.6%	-0.7%
Median Time to Contract	40 Days	17 Days	135.3%
Median Time to Sale	71 Days	55 Days	29.1%
New Pending Sales	86	81	6.2%
New Listings	120	115	4.3%
Pending Inventory	95	85	11.8%
Inventory (Active Listings)	367	215	70.7%
Months Supply of Inventory	4.4	2.4	83.3%

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	787	-2.6%
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%
October 2023	82	-21.2%
September 2023	74	-8.6%

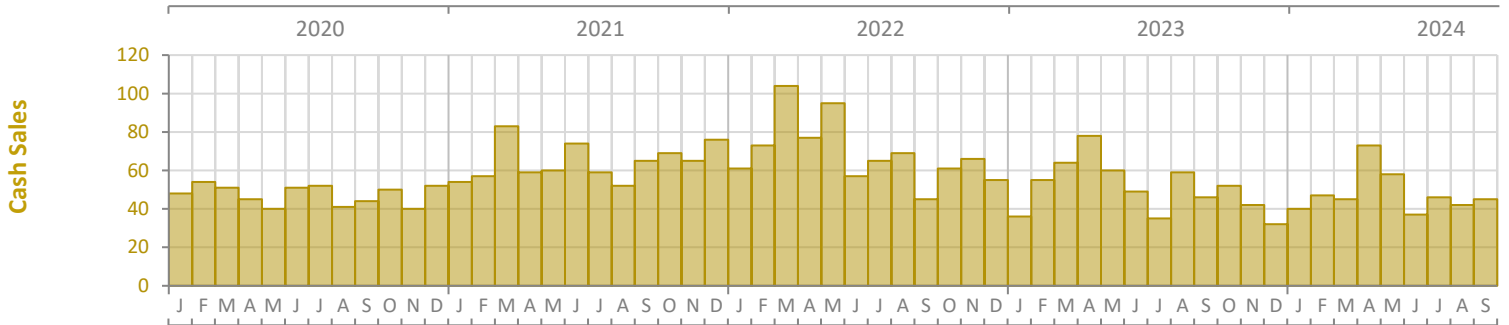


Cash Sales

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	433	-10.2%
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%
October 2023	52	-14.8%
September 2023	46	2.2%

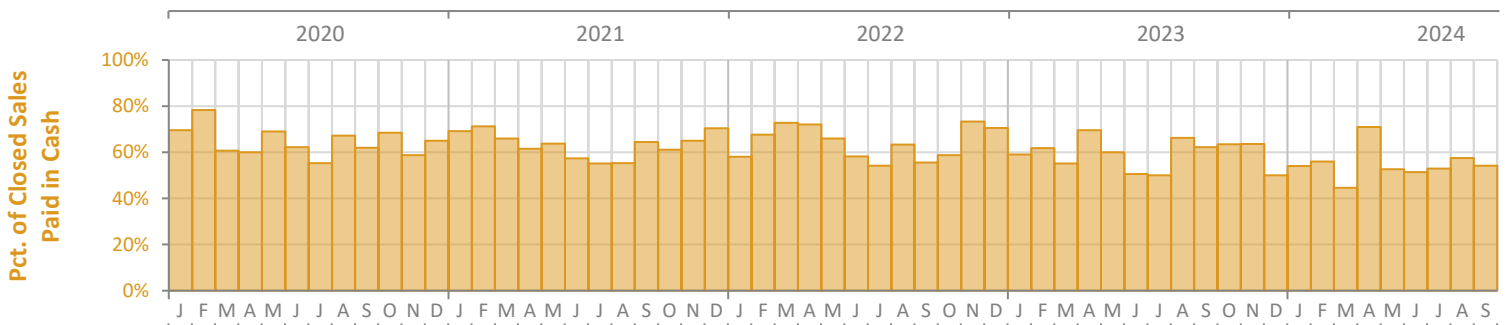


Cash Sales as a Percentage of Closed Sales

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	55.0%	-7.9%
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%
October 2023	63.4%	8.0%
September 2023	62.2%	11.9%

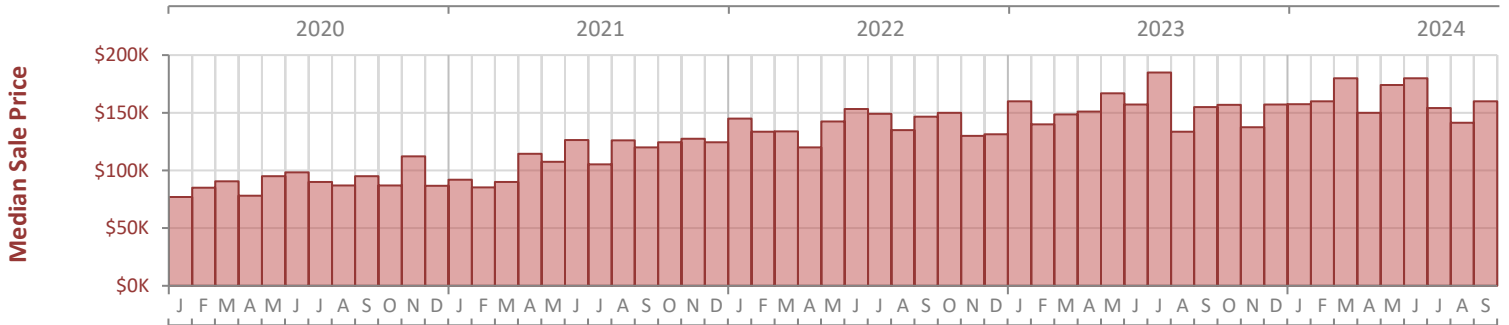


Median Sale Price

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	\$165,000	7.1%
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%
October 2023	\$157,000	4.7%
September 2023	\$154,950	5.8%

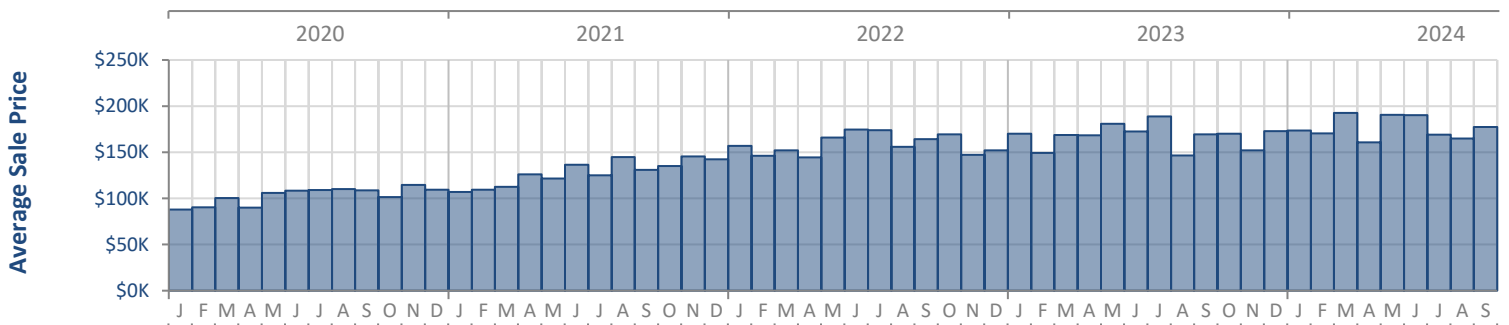


Average Sale Price

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	\$176,986	5.4%
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%
October 2023	\$170,068	0.5%
September 2023	\$169,345	3.2%



Monthly Market Detail - September 2024

Manufactured Homes

Pasco County

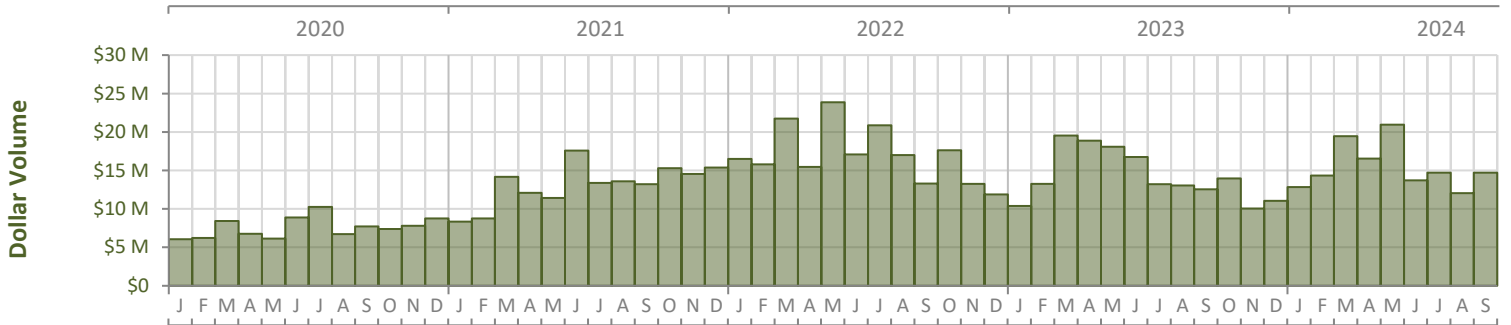


Dollar Volume

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	\$139.3 Million	2.7%
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%
October 2023	\$13.9 Million	-20.8%
September 2023	\$12.5 Million	-5.7%

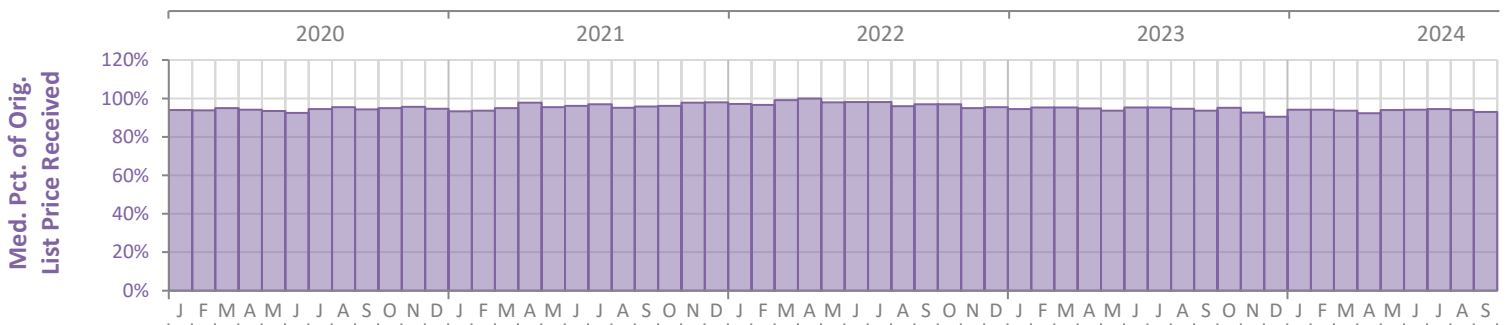


Median Percent of Original List Price Received

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	93.9%	-0.7%
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%
October 2023	95.1%	-1.9%
September 2023	93.6%	-3.5%

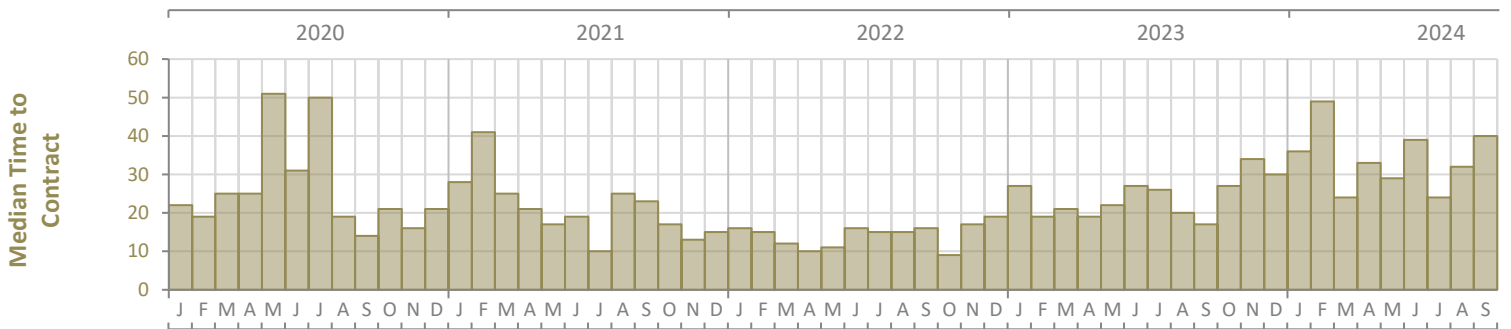


Median Time to Contract

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	47.8%
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%
October 2023	27 Days	200.0%
September 2023	17 Days	6.3%

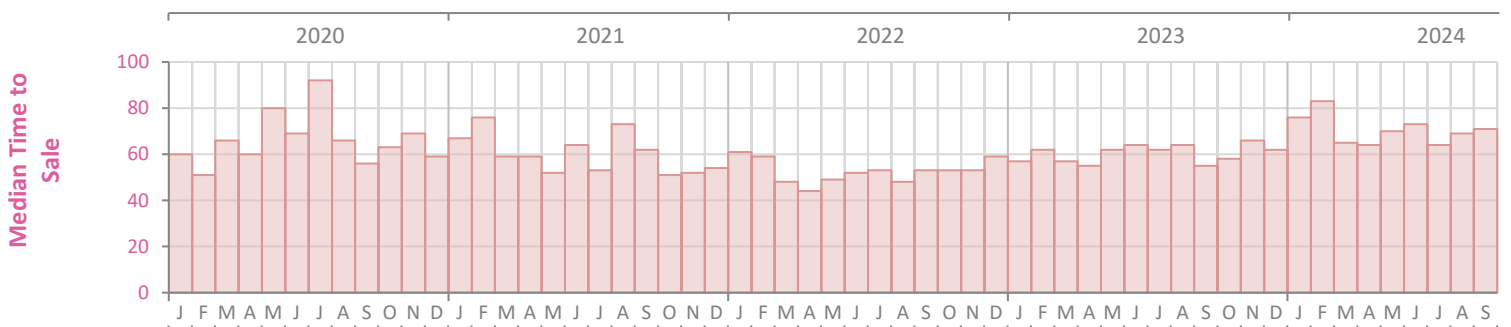


Median Time to Sale

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	72 Days	18.0%
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%
October 2023	58 Days	9.4%
September 2023	55 Days	3.8%

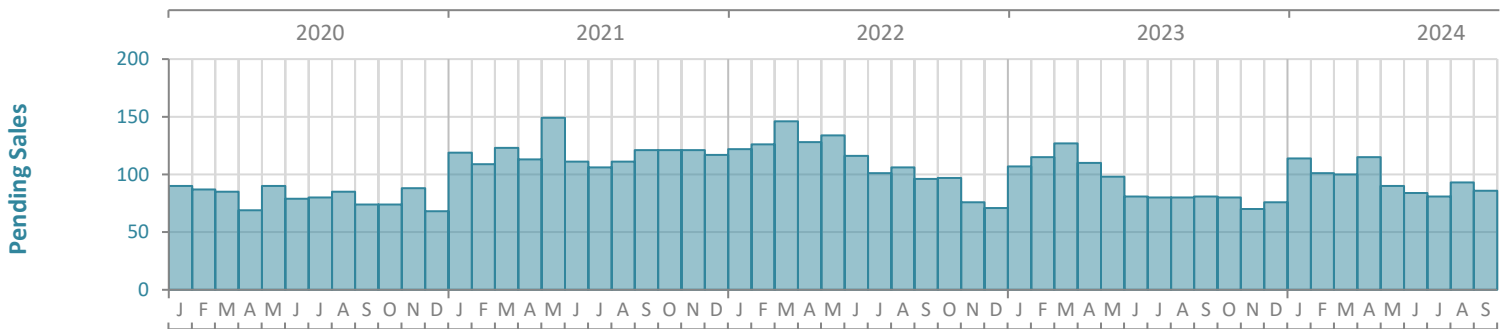


New Pending Sales

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	864	-1.7%
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%
October 2023	80	-17.5%
September 2023	81	-15.6%

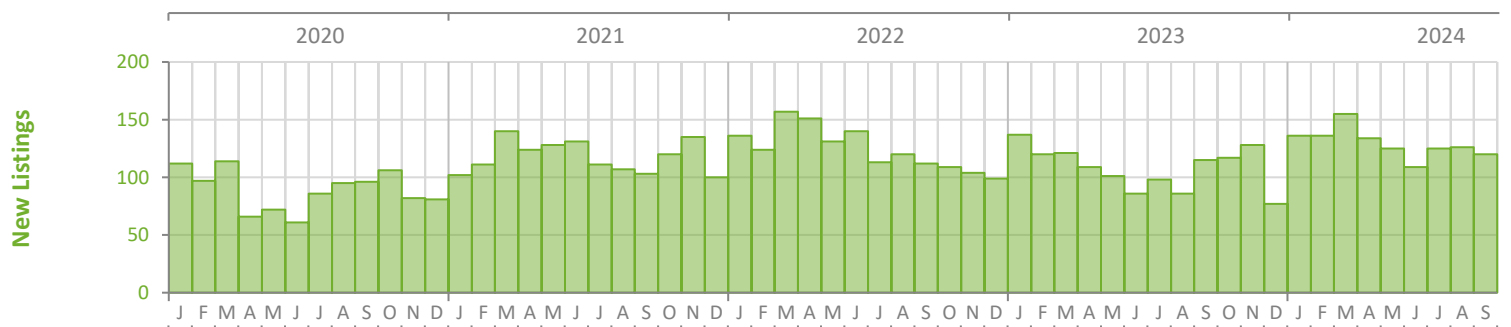


New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	1,166	19.8%
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%
October 2023	117	7.3%
September 2023	115	2.7%

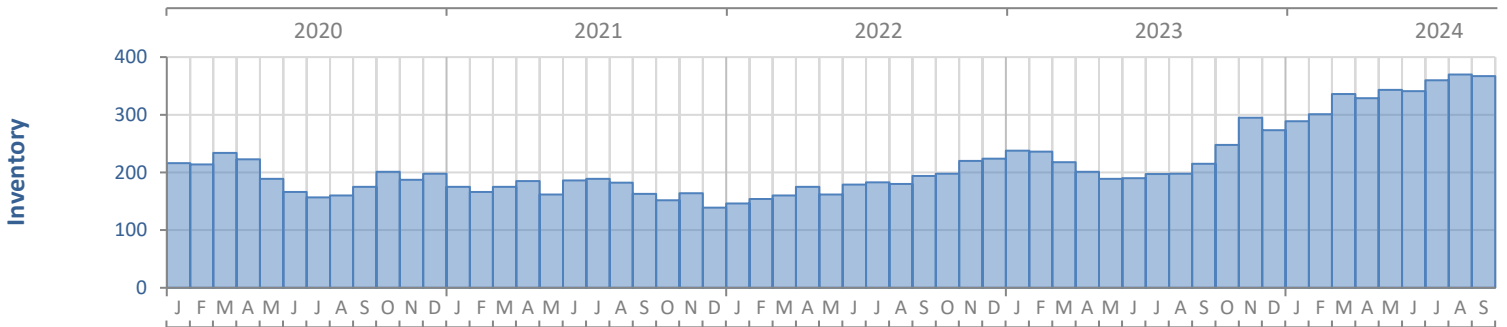


Inventory (Active Listings)

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)	337	61.3%
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%
October 2023	248	25.3%
September 2023	215	10.8%

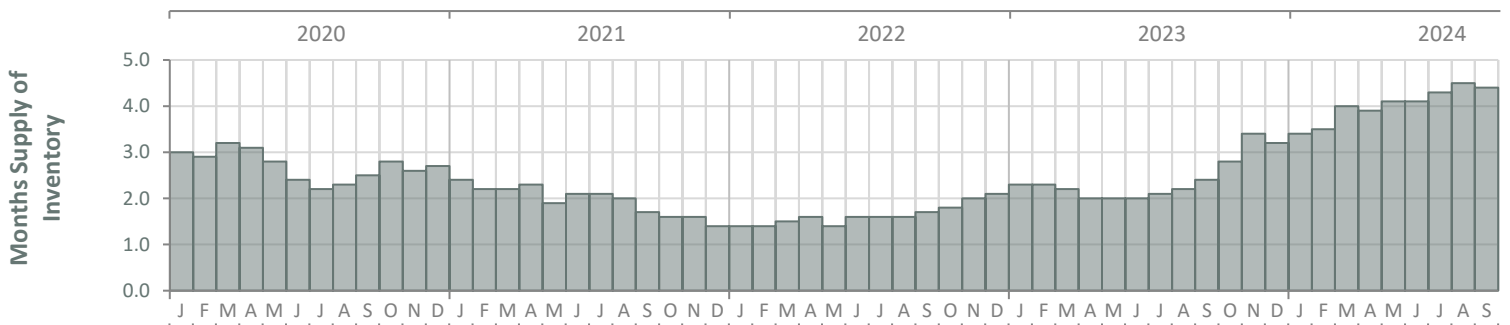


Months Supply of Inventory

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)	4.0	81.8%
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%
October 2023	2.8	55.6%
September 2023	2.4	41.2%

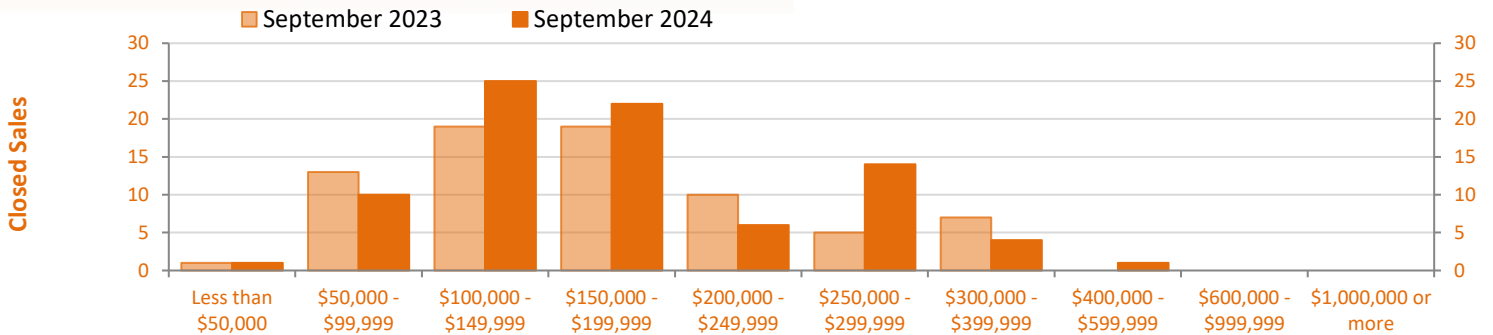


Closed Sales by Sale Price

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	1	0.0%
\$50,000 - \$99,999	10	-23.1%
\$100,000 - \$149,999	25	31.6%
\$150,000 - \$199,999	22	15.8%
\$200,000 - \$249,999	6	-40.0%
\$250,000 - \$299,999	14	180.0%
\$300,000 - \$399,999	4	-42.9%
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

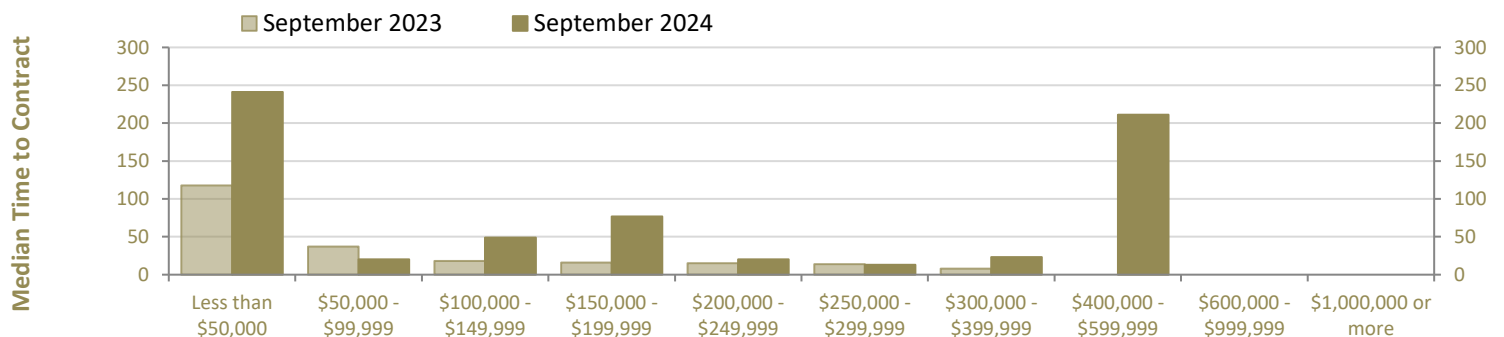


Median Time to Contract by Sale Price

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	241 Days	104.2%
\$50,000 - \$99,999	20 Days	-45.9%
\$100,000 - \$149,999	49 Days	172.2%
\$150,000 - \$199,999	77 Days	381.3%
\$200,000 - \$249,999	20 Days	33.3%
\$250,000 - \$299,999	13 Days	-7.1%
\$300,000 - \$399,999	23 Days	187.5%
\$400,000 - \$599,999	211 Days	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	3	-40.0%
\$50,000 - \$99,999	11	-38.9%
\$100,000 - \$149,999	33	-5.7%
\$150,000 - \$199,999	24	33.3%
\$200,000 - \$249,999	17	-10.5%
\$250,000 - \$299,999	19	46.2%
\$300,000 - \$399,999	8	33.3%
\$400,000 - \$599,999	5	400.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

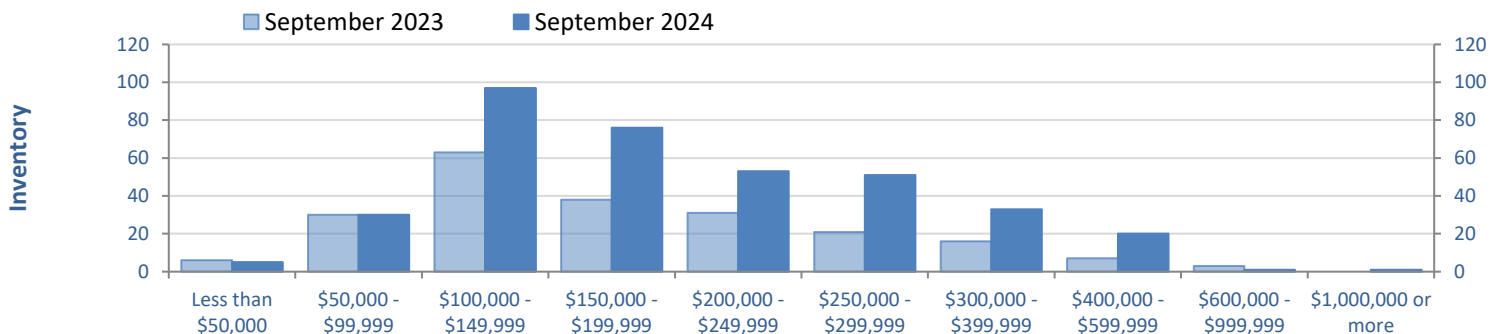


Inventory by Current Listing Price

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.

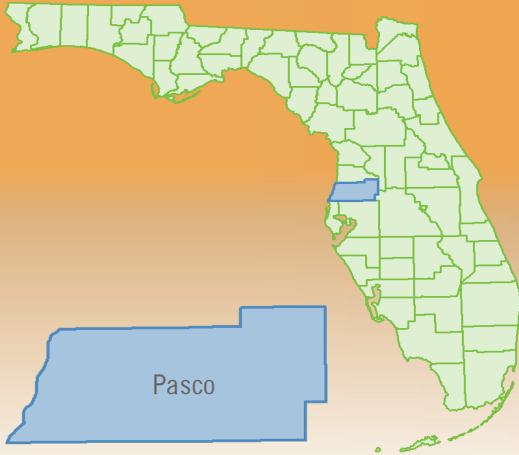
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	5	-16.7%
\$50,000 - \$99,999	30	0.0%
\$100,000 - \$149,999	97	54.0%
\$150,000 - \$199,999	76	100.0%
\$200,000 - \$249,999	53	71.0%
\$250,000 - \$299,999	51	142.9%
\$300,000 - \$399,999	33	106.3%
\$400,000 - \$599,999	20	185.7%
\$600,000 - \$999,999	1	-66.7%
\$1,000,000 or more	1	N/A



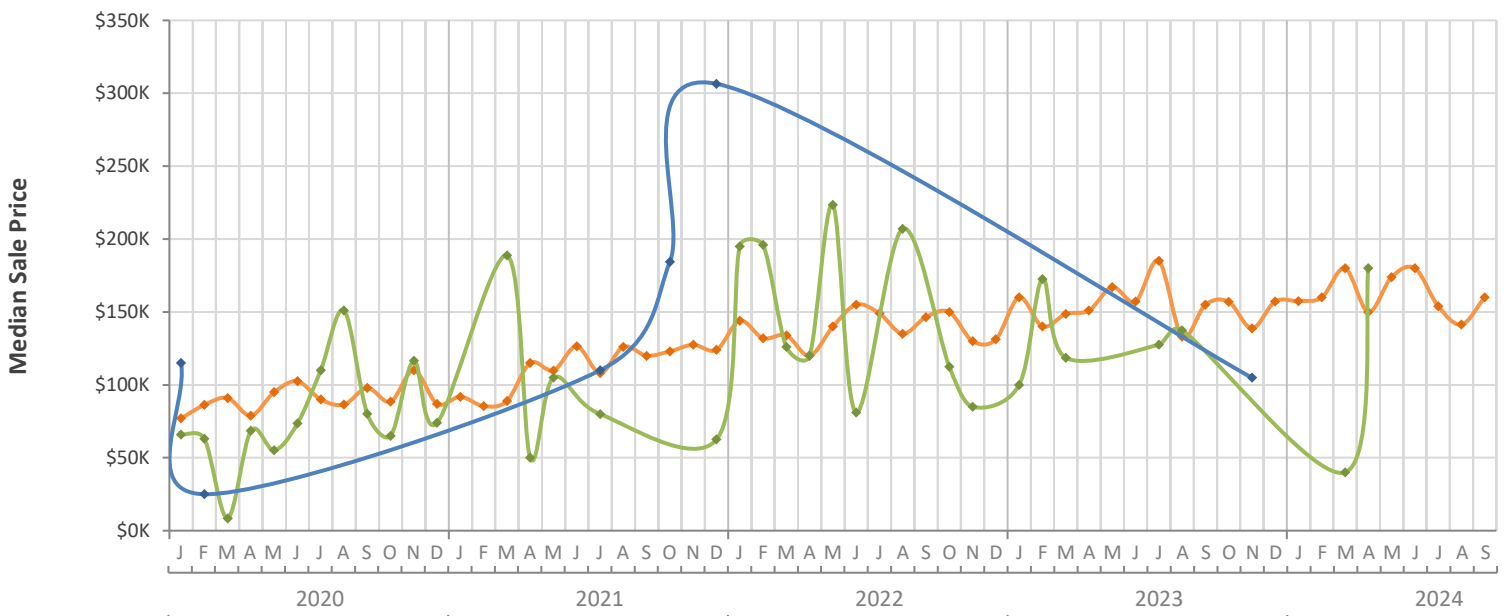
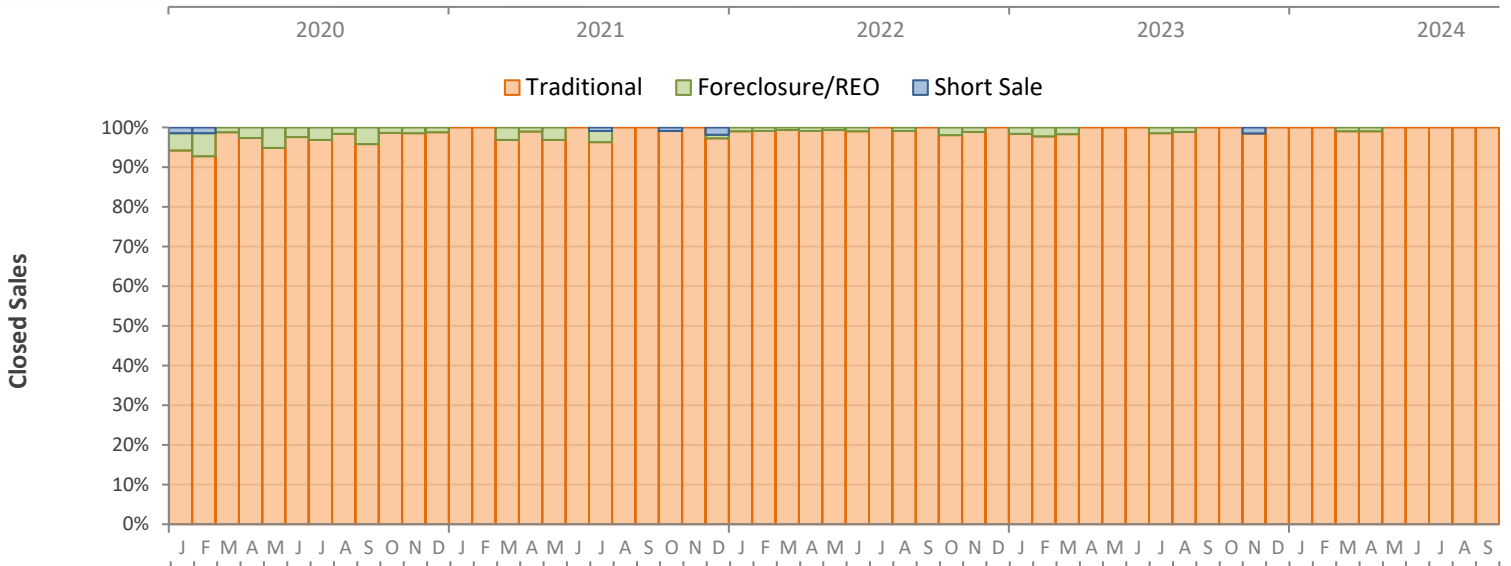
Monthly Distressed Market - September 2024

Manufactured Homes

Pasco County



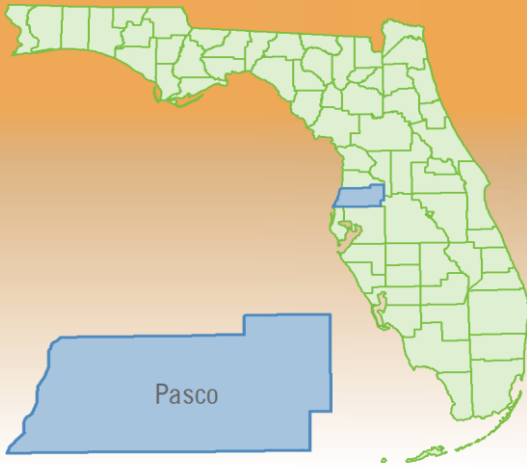
		September 2024	September 2023	Percent Change Year-over-Year
Traditional	Closed Sales	83	74	12.2%
	Median Sale Price	\$160,000	\$154,950	3.3%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



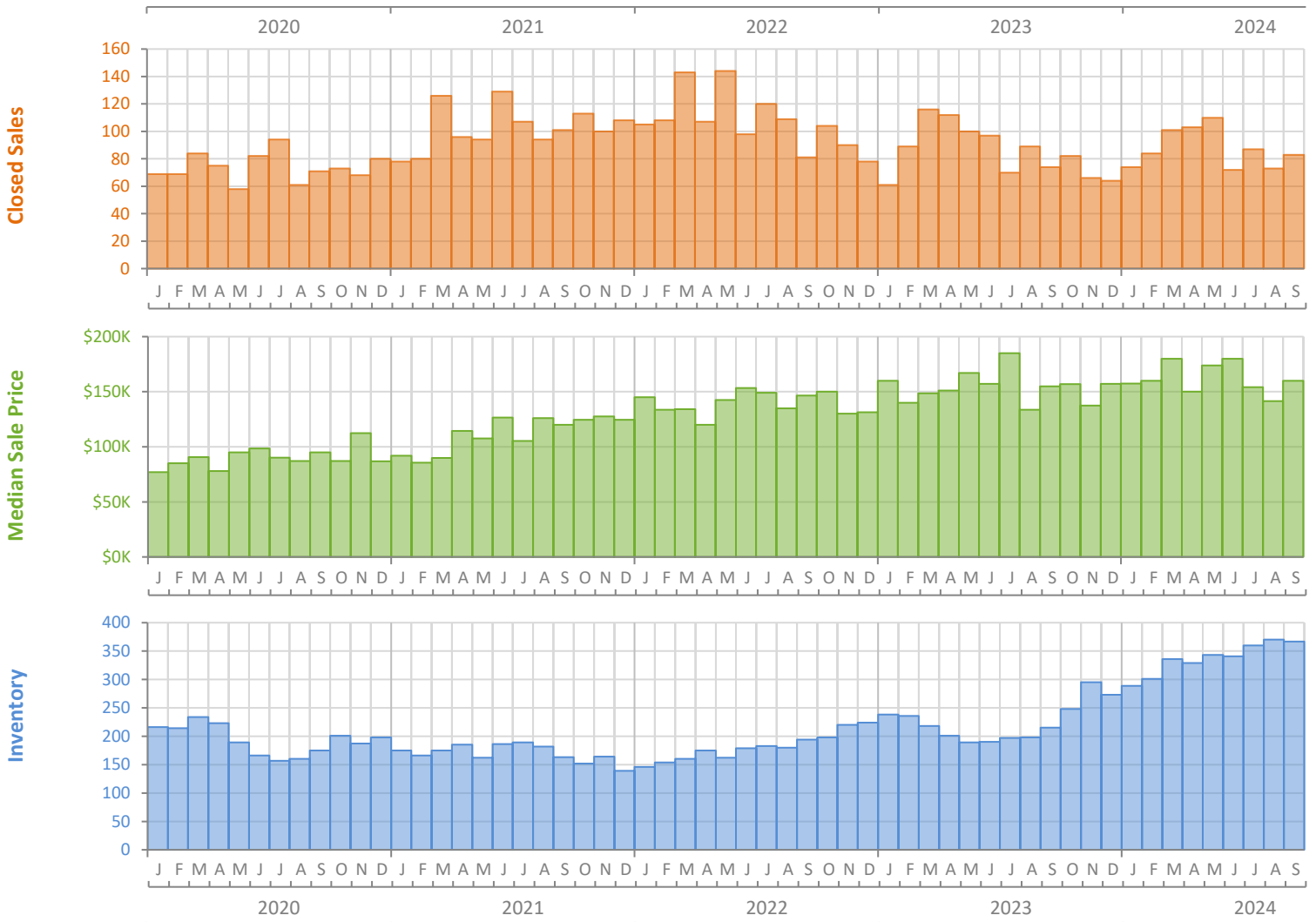
Monthly Market Summary - September 2024

Manufactured Homes

Pasco County



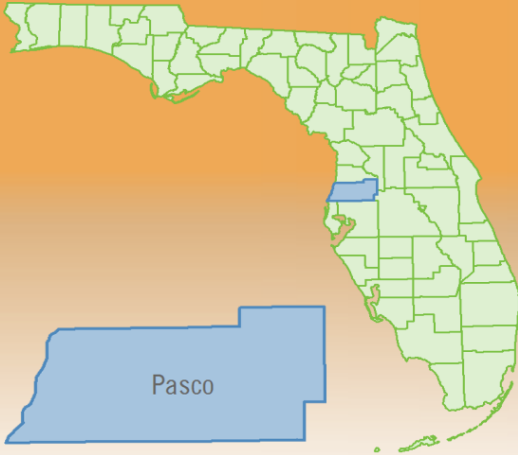
	September 2024	September 2023	Percent Change Year-over-Year
Closed Sales	83	74	12.2%
Paid in Cash	45	46	-2.2%
Median Sale Price	\$160,000	\$154,950	3.3%
Average Sale Price	\$177,223	\$169,345	4.7%
Dollar Volume	\$14.7 Million	\$12.5 Million	17.4%
Med. Pct. of Orig. List Price Received	92.9%	93.6%	-0.7%
Median Time to Contract	40 Days	17 Days	135.3%
Median Time to Sale	71 Days	55 Days	29.1%
New Pending Sales	86	81	6.2%
New Listings	120	115	4.3%
Pending Inventory	95	85	11.8%
Inventory (Active Listings)	367	215	70.7%
Months Supply of Inventory	4.4	2.4	83.3%



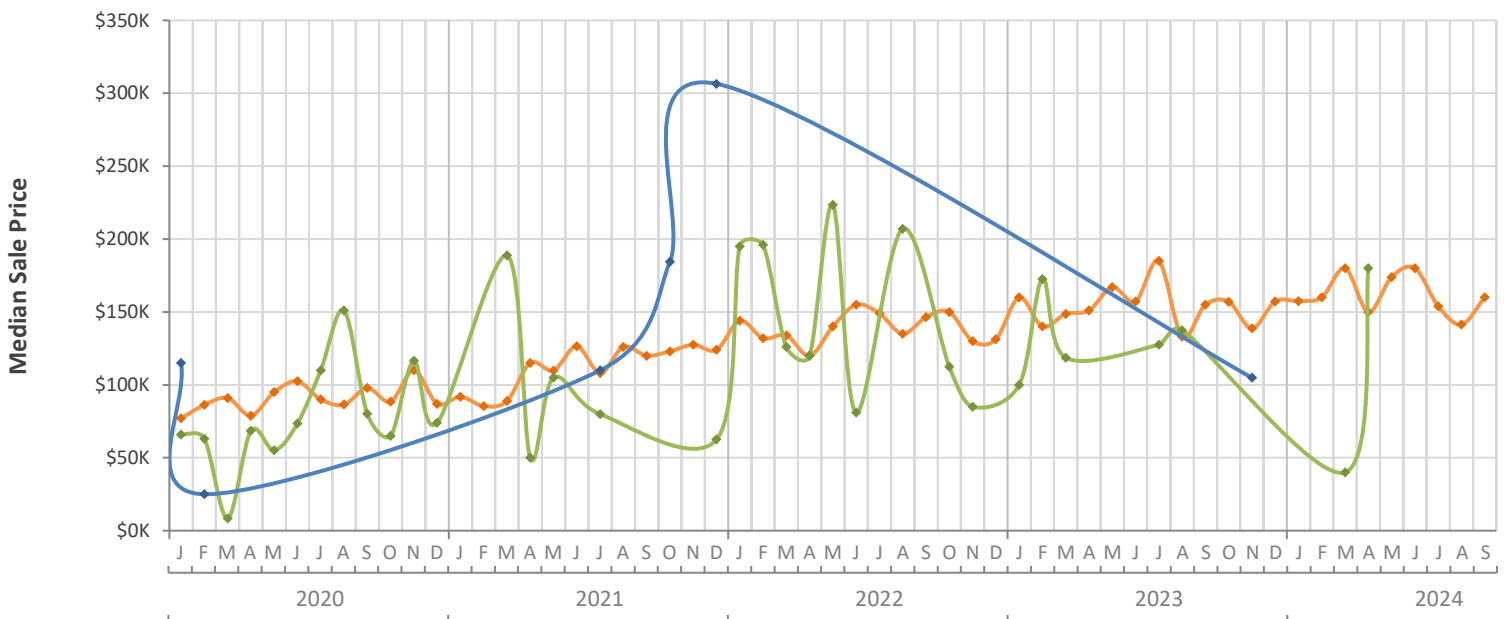
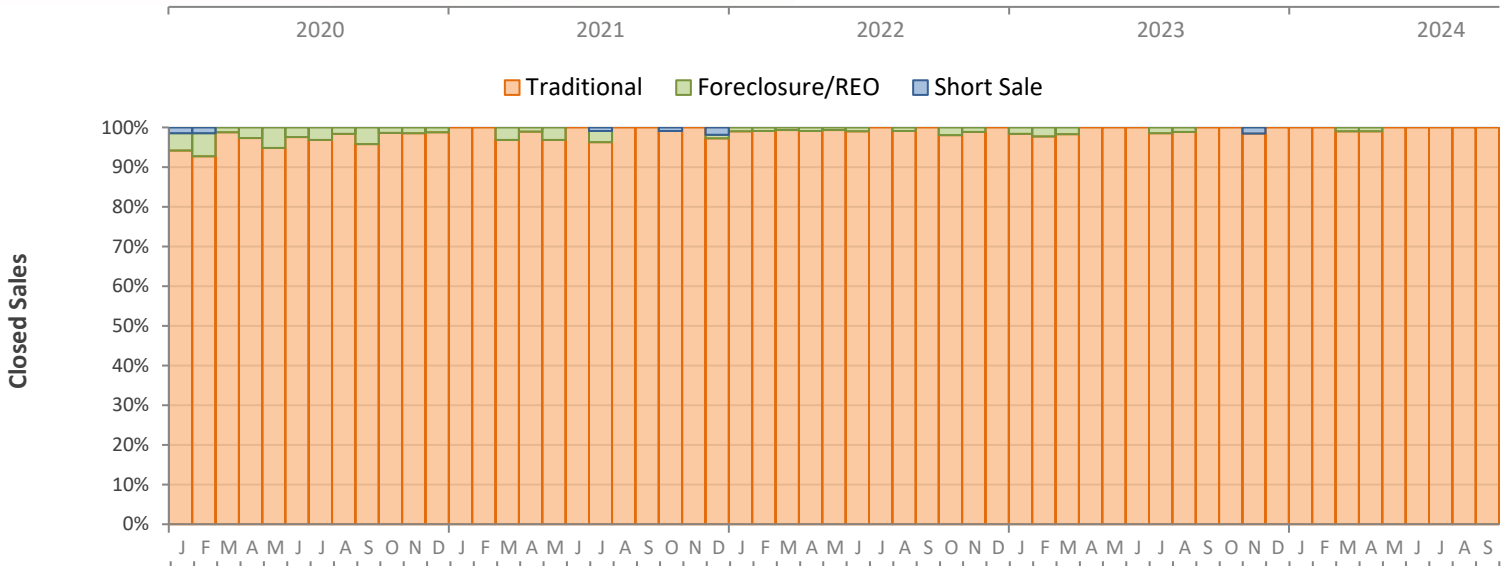
Monthly Distressed Market - September 2024

Manufactured Homes

Pasco County



		September 2024	September 2023	Percent Change Year-over-Year
Traditional	Closed Sales	83	74	12.2%
	Median Sale Price	\$160,000	\$154,950	3.3%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



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 Wednesday, October 23, 2024. Next data release is Thursday, November 21, 2024.