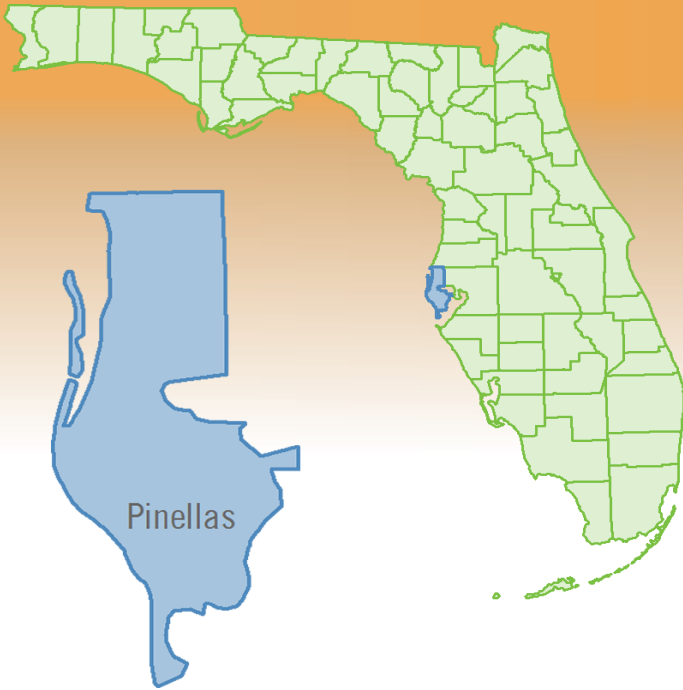


Monthly Market Detail - July 2024

Manufactured Homes

Pinellas County



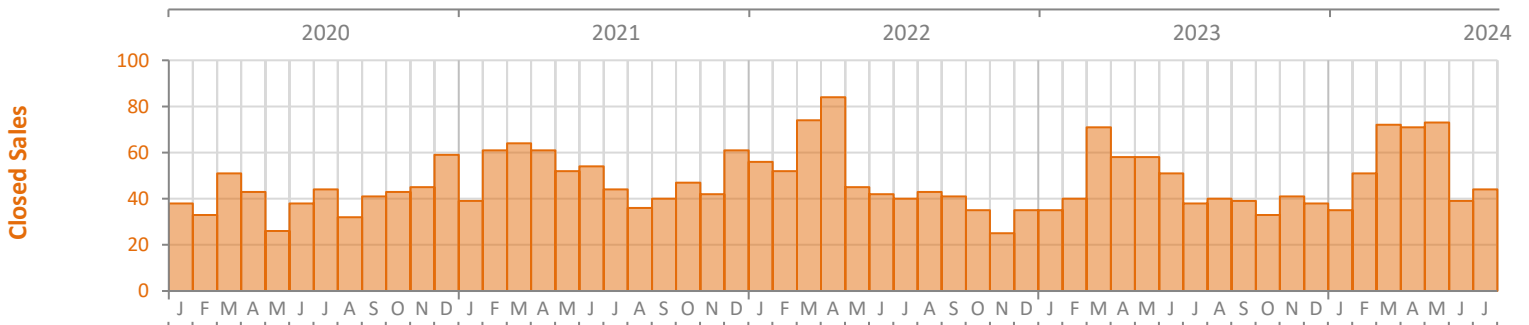
Summary Statistics	July 2024	July 2023	Percent Change Year-over-Year
Closed Sales	44	38	15.8%
Paid in Cash	39	37	5.4%
Median Sale Price	\$151,500	\$151,000	0.3%
Average Sale Price	\$156,825	\$164,746	-4.8%
Dollar Volume	\$6.9 Million	\$6.3 Million	10.2%
Median Percent of Original List Price Received	91.3%	91.0%	0.3%
Median Time to Contract	70 Days	37 Days	89.2%
Median Time to Sale	100 Days	85 Days	17.6%
New Pending Sales	46	32	43.8%
New Listings	52	33	57.6%
Pending Inventory	43	45	-4.4%
Inventory (Active Listings)	235	144	63.2%
Months Supply of Inventory	4.9	3.3	48.5%

Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	385	9.7%
July 2024	44	15.8%
June 2024	39	-23.5%
May 2024	73	25.9%
April 2024	71	22.4%
March 2024	72	1.4%
February 2024	51	27.5%
January 2024	35	0.0%
December 2023	38	8.6%
November 2023	41	64.0%
October 2023	33	-5.7%
September 2023	39	-4.9%
August 2023	40	-7.0%
July 2023	38	-5.0%

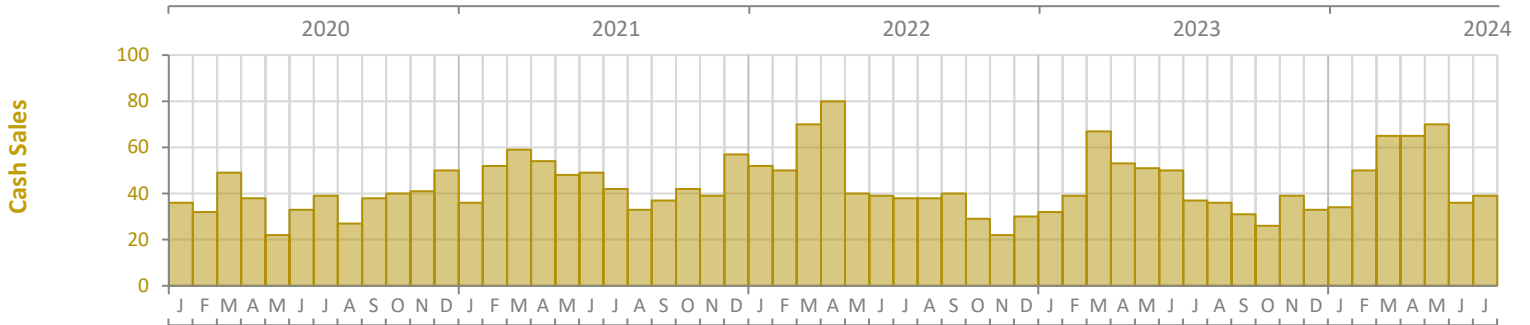


Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	359	9.1%
July 2024	39	5.4%
June 2024	36	-28.0%
May 2024	70	37.3%
April 2024	65	22.6%
March 2024	65	-3.0%
February 2024	50	28.2%
January 2024	34	6.3%
December 2023	33	10.0%
November 2023	39	77.3%
October 2023	26	-10.3%
September 2023	31	-22.5%
August 2023	36	-5.3%
July 2023	37	-2.6%

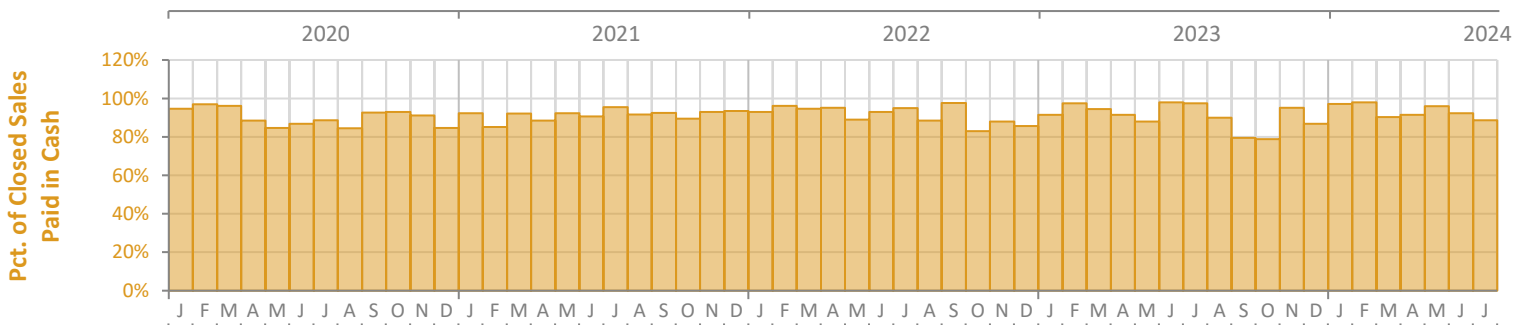


Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	93.2%	-0.5%
July 2024	88.6%	-9.0%
June 2024	92.3%	-5.8%
May 2024	95.9%	9.1%
April 2024	91.5%	0.1%
March 2024	90.3%	-4.3%
February 2024	98.0%	0.5%
January 2024	97.1%	6.2%
December 2023	86.8%	1.3%
November 2023	95.1%	8.1%
October 2023	78.8%	-4.9%
September 2023	79.5%	-18.5%
August 2023	90.0%	1.8%
July 2023	97.4%	2.5%

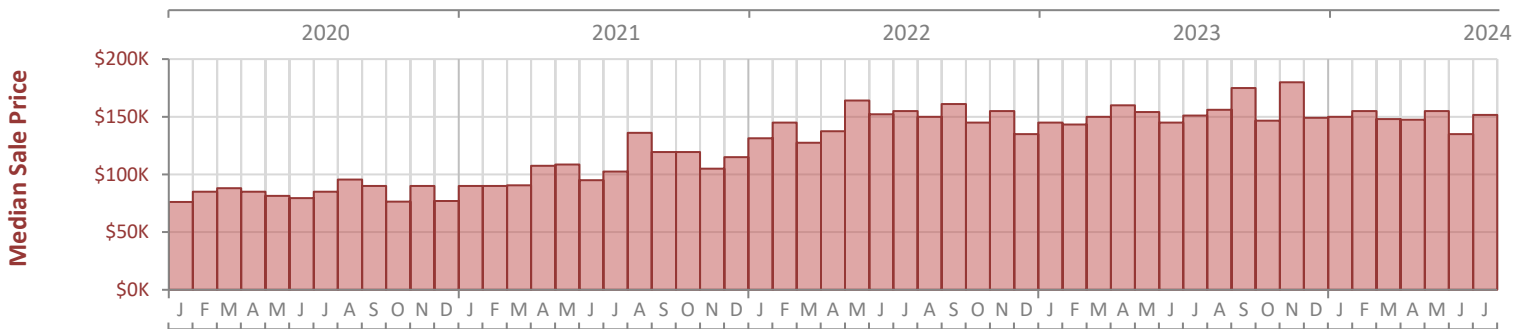


Median Sale Price

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	\$150,000	-0.7%
July 2024	\$151,500	0.3%
June 2024	\$135,000	-6.9%
May 2024	\$155,000	0.6%
April 2024	\$147,500	-7.8%
March 2024	\$147,950	-1.4%
February 2024	\$155,000	8.2%
January 2024	\$150,000	3.4%
December 2023	\$149,000	10.4%
November 2023	\$180,000	16.1%
October 2023	\$146,500	1.1%
September 2023	\$175,000	8.7%
August 2023	\$156,000	4.0%
July 2023	\$151,000	-2.6%

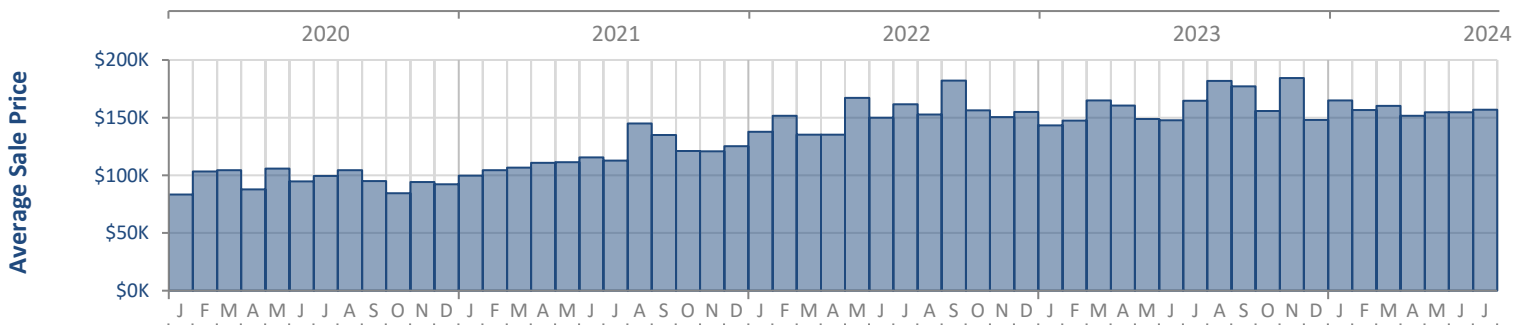


Average Sale Price

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

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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$156,624	1.1%
July 2024	\$156,825	-4.8%
June 2024	\$154,688	4.6%
May 2024	\$154,804	3.9%
April 2024	\$151,537	-5.5%
March 2024	\$160,310	-2.7%
February 2024	\$156,689	6.4%
January 2024	\$164,966	15.2%
December 2023	\$148,071	-4.5%
November 2023	\$184,375	22.6%
October 2023	\$155,694	-0.4%
September 2023	\$177,051	-2.8%
August 2023	\$181,810	19.0%
July 2023	\$164,746	2.0%

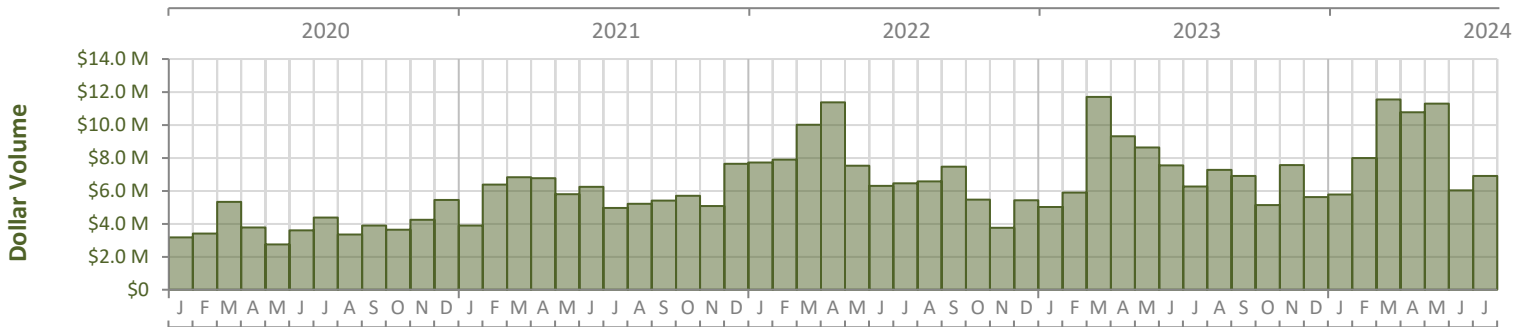


Dollar Volume

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	\$60.3 Million	10.9%
July 2024	\$6.9 Million	10.2%
June 2024	\$6.0 Million	-20.0%
May 2024	\$11.3 Million	30.8%
April 2024	\$10.8 Million	15.6%
March 2024	\$11.5 Million	-1.4%
February 2024	\$8.0 Million	35.6%
January 2024	\$5.8 Million	15.2%
December 2023	\$5.6 Million	3.7%
November 2023	\$7.6 Million	101.0%
October 2023	\$5.1 Million	-6.1%
September 2023	\$6.9 Million	-7.6%
August 2023	\$7.3 Million	10.7%
July 2023	\$6.3 Million	-3.1%

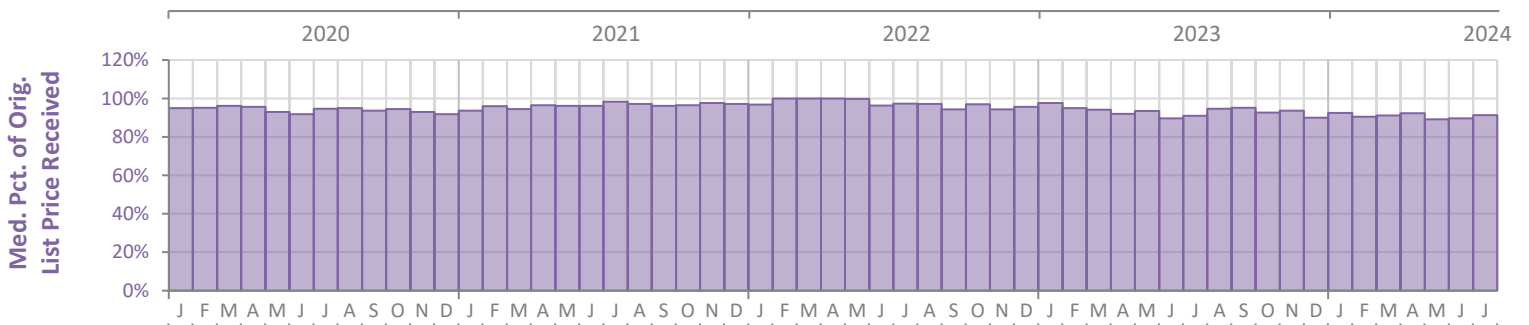


Median Percent of Original List Price Received

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	91.1%	-2.5%
July 2024	91.3%	0.3%
June 2024	89.7%	0.0%
May 2024	89.2%	-4.6%
April 2024	92.3%	0.3%
March 2024	91.1%	-3.3%
February 2024	90.5%	-4.6%
January 2024	92.5%	-5.2%
December 2023	90.0%	-6.0%
November 2023	93.6%	-0.7%
October 2023	92.7%	-4.4%
September 2023	95.2%	1.0%
August 2023	94.7%	-2.5%
July 2023	91.0%	-6.5%

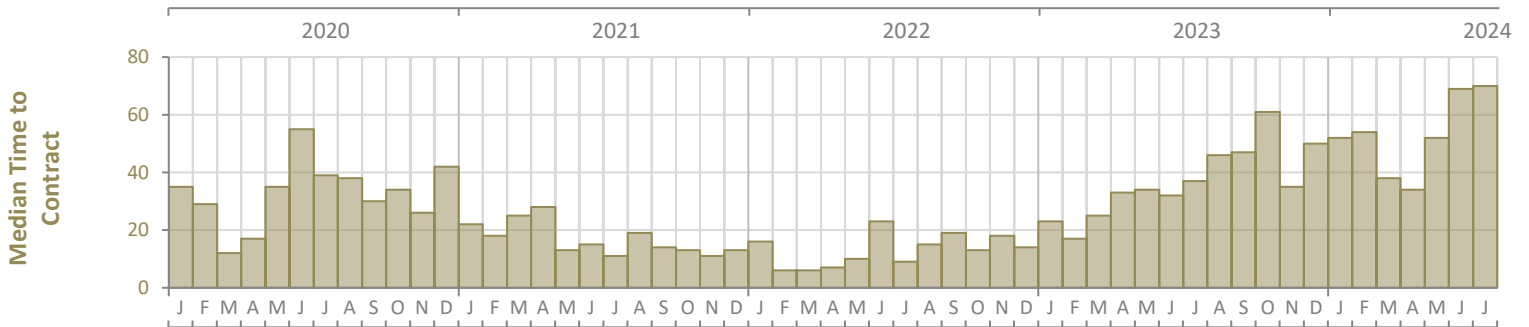


Median Time to Contract

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	52 Days	85.7%
July 2024	70 Days	89.2%
June 2024	69 Days	115.6%
May 2024	52 Days	52.9%
April 2024	34 Days	3.0%
March 2024	38 Days	52.0%
February 2024	54 Days	217.6%
January 2024	52 Days	126.1%
December 2023	50 Days	257.1%
November 2023	35 Days	94.4%
October 2023	61 Days	369.2%
September 2023	47 Days	147.4%
August 2023	46 Days	206.7%
July 2023	37 Days	311.1%

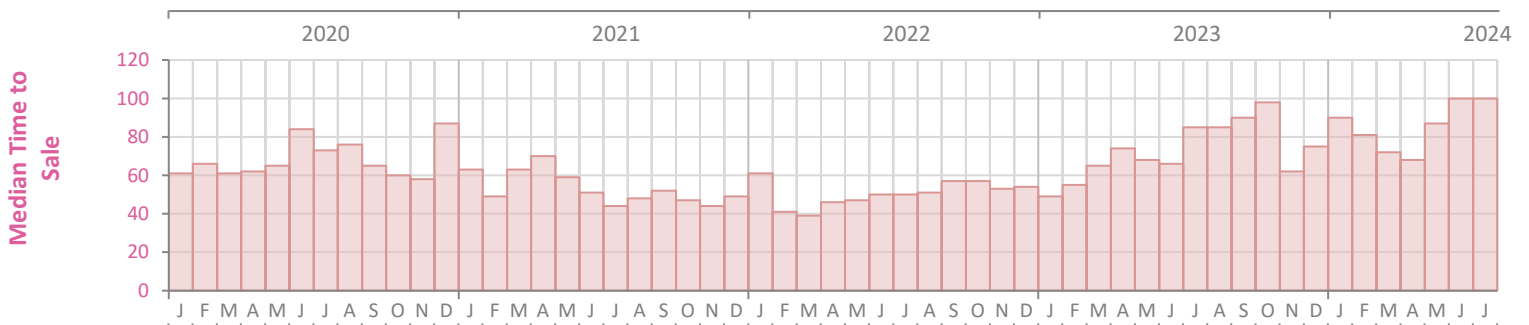


Median Time to Sale

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	87 Days	38.1%
July 2024	100 Days	17.6%
June 2024	100 Days	51.5%
May 2024	87 Days	27.9%
April 2024	68 Days	-8.1%
March 2024	72 Days	10.8%
February 2024	81 Days	47.3%
January 2024	90 Days	83.7%
December 2023	75 Days	38.9%
November 2023	62 Days	17.0%
October 2023	98 Days	71.9%
September 2023	90 Days	57.9%
August 2023	85 Days	66.7%
July 2023	85 Days	70.0%

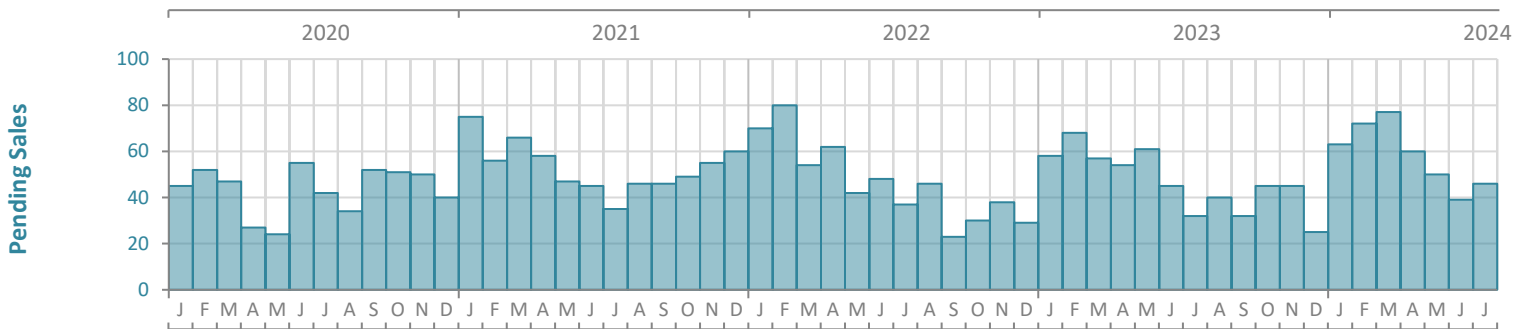


New Pending Sales

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	407	8.5%
July 2024	46	43.8%
June 2024	39	-13.3%
May 2024	50	-18.0%
April 2024	60	11.1%
March 2024	77	35.1%
February 2024	72	5.9%
January 2024	63	8.6%
December 2023	25	-13.8%
November 2023	45	18.4%
October 2023	45	50.0%
September 2023	32	39.1%
August 2023	40	-13.0%
July 2023	32	-13.5%

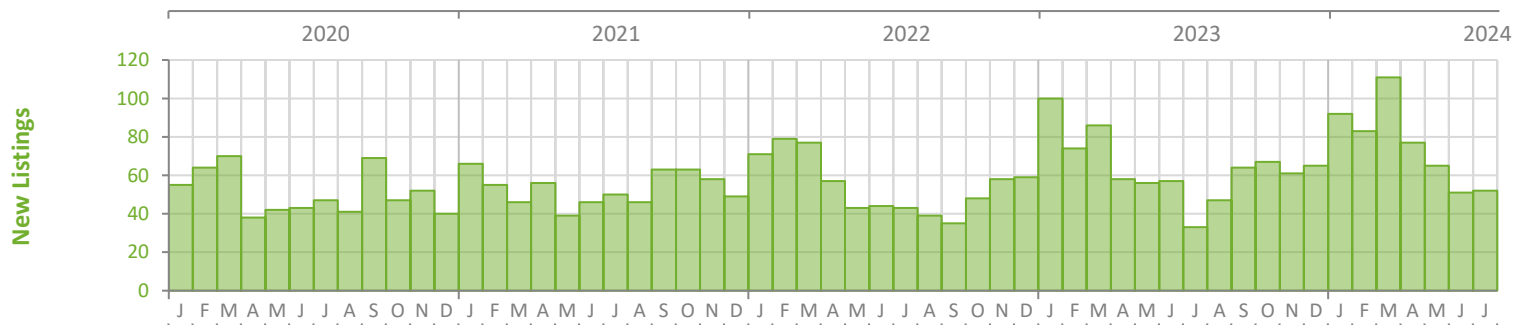


New Listings

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	531	14.4%
July 2024	52	57.6%
June 2024	51	-10.5%
May 2024	65	16.1%
April 2024	77	32.8%
March 2024	111	29.1%
February 2024	83	12.2%
January 2024	92	-8.0%
December 2023	65	10.2%
November 2023	61	5.2%
October 2023	67	39.6%
September 2023	64	82.9%
August 2023	47	20.5%
July 2023	33	-23.3%

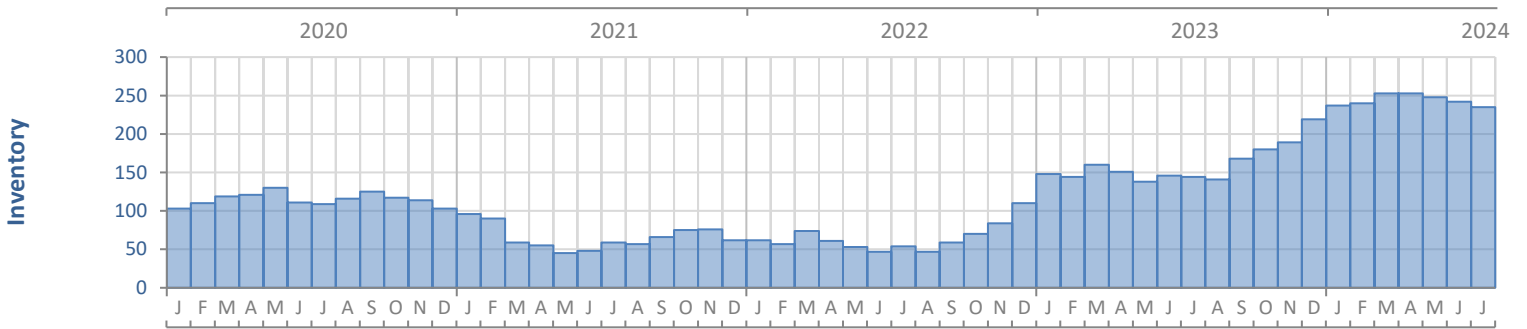


Inventory (Active Listings)

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)	244	65.6%
July 2024	235	63.2%
June 2024	242	65.8%
May 2024	248	79.7%
April 2024	253	67.5%
March 2024	253	58.1%
February 2024	240	66.7%
January 2024	237	60.1%
December 2023	219	99.1%
November 2023	189	125.0%
October 2023	180	157.1%
September 2023	168	184.7%
August 2023	141	200.0%
July 2023	144	166.7%

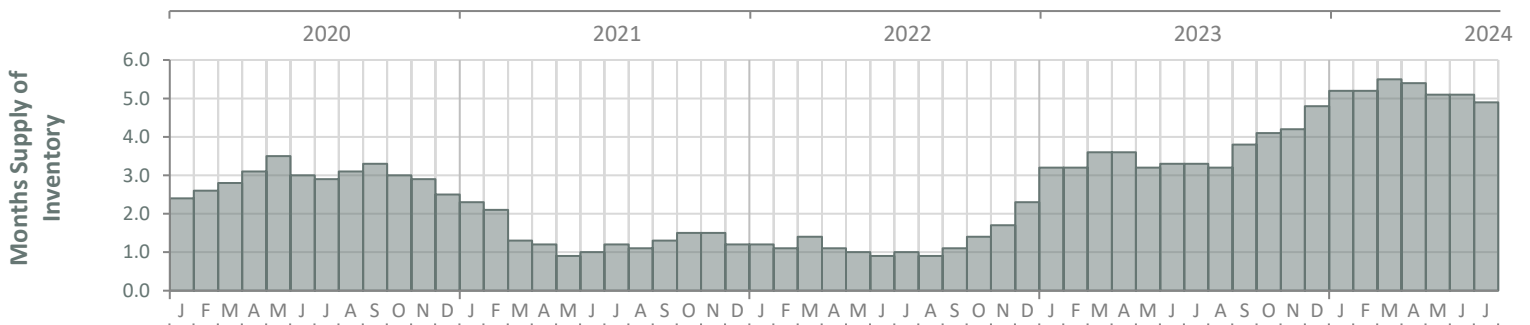


Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	5.2	57.6%
July 2024	4.9	48.5%
June 2024	5.1	54.5%
May 2024	5.1	59.4%
April 2024	5.4	50.0%
March 2024	5.5	52.8%
February 2024	5.2	62.5%
January 2024	5.2	62.5%
December 2023	4.8	108.7%
November 2023	4.2	147.1%
October 2023	4.1	192.9%
September 2023	3.8	245.5%
August 2023	3.2	255.6%
July 2023	3.3	230.0%

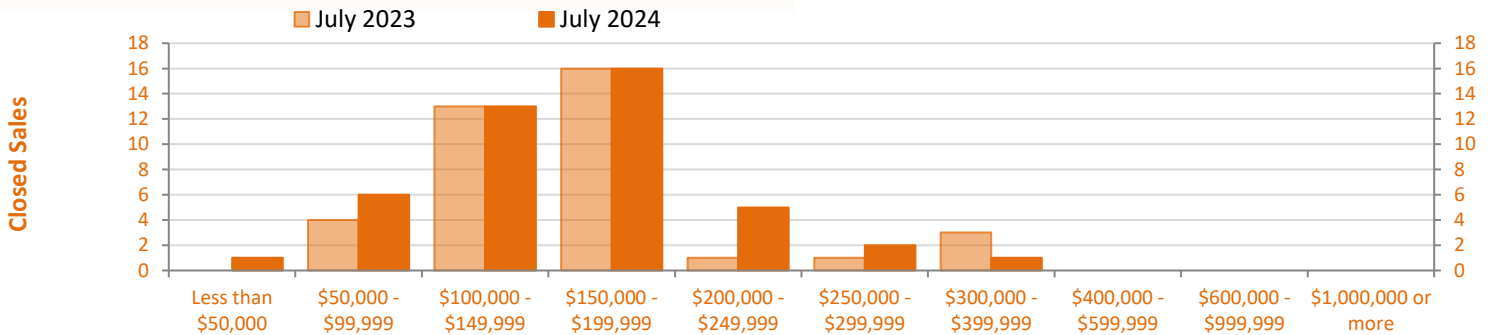


Closed Sales by Sale Price

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	1	N/A
\$50,000 - \$99,999	6	50.0%
\$100,000 - \$149,999	13	0.0%
\$150,000 - \$199,999	16	0.0%
\$200,000 - \$249,999	5	400.0%
\$250,000 - \$299,999	2	100.0%
\$300,000 - \$399,999	1	-66.7%
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

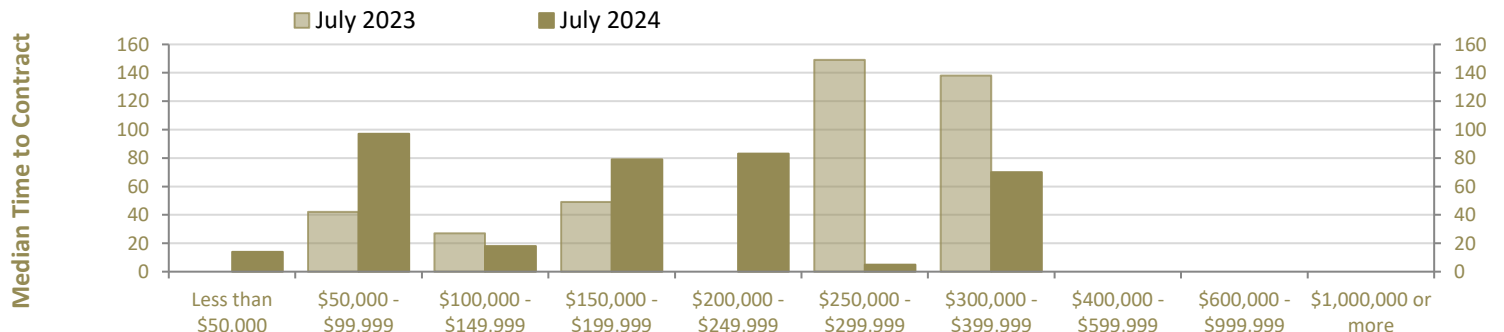


Median Time to Contract by Sale Price

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	14 Days	N/A
\$50,000 - \$99,999	97 Days	131.0%
\$100,000 - \$149,999	18 Days	-33.3%
\$150,000 - \$199,999	79 Days	61.2%
\$200,000 - \$249,999	83 Days	N/A
\$250,000 - \$299,999	5 Days	-96.6%
\$300,000 - \$399,999	70 Days	-49.3%
\$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

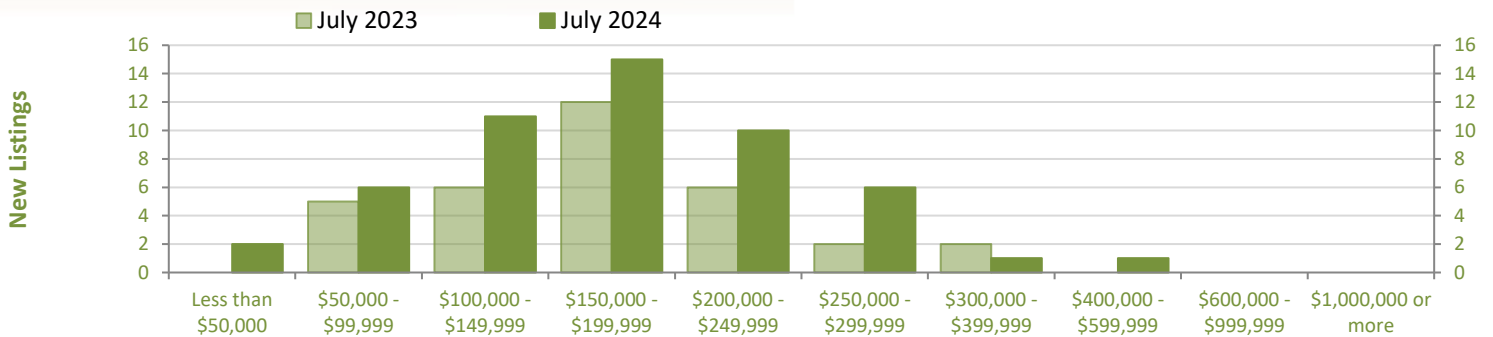


New Listings by Initial Listing Price

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	2	N/A
\$50,000 - \$99,999	6	20.0%
\$100,000 - \$149,999	11	83.3%
\$150,000 - \$199,999	15	25.0%
\$200,000 - \$249,999	10	66.7%
\$250,000 - \$299,999	6	200.0%
\$300,000 - \$399,999	1	-50.0%
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

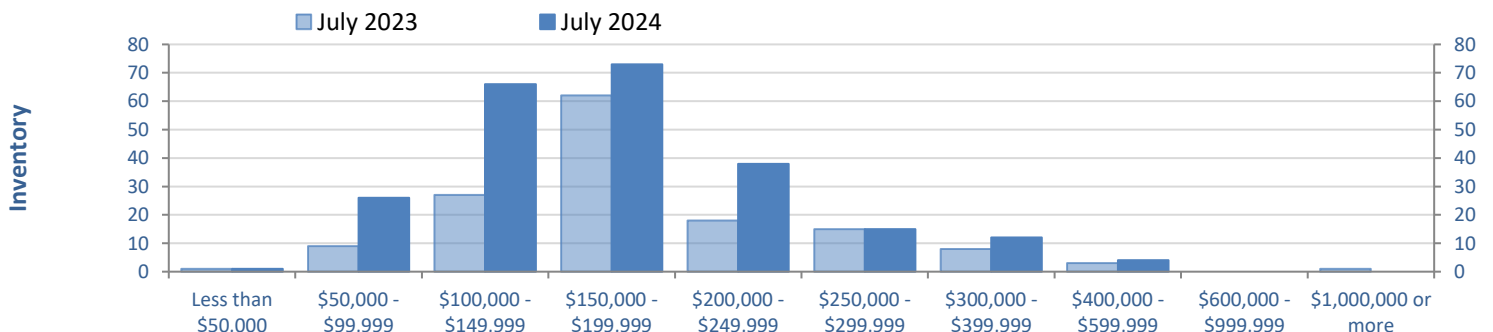


Inventory by Current Listing Price

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.

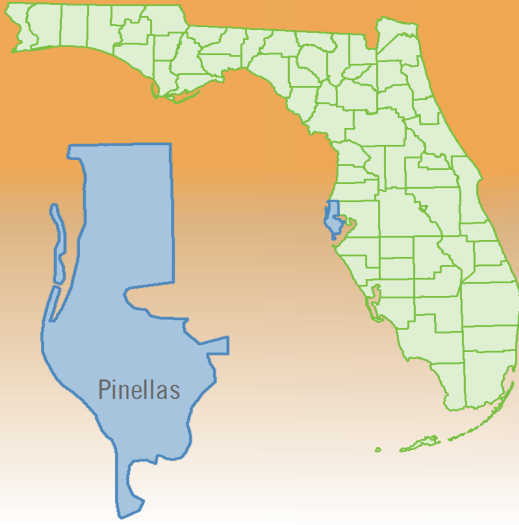
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	0.0%
\$50,000 - \$99,999	26	188.9%
\$100,000 - \$149,999	66	144.4%
\$150,000 - \$199,999	73	17.7%
\$200,000 - \$249,999	38	111.1%
\$250,000 - \$299,999	15	0.0%
\$300,000 - \$399,999	12	50.0%
\$400,000 - \$599,999	4	33.3%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	-100.0%



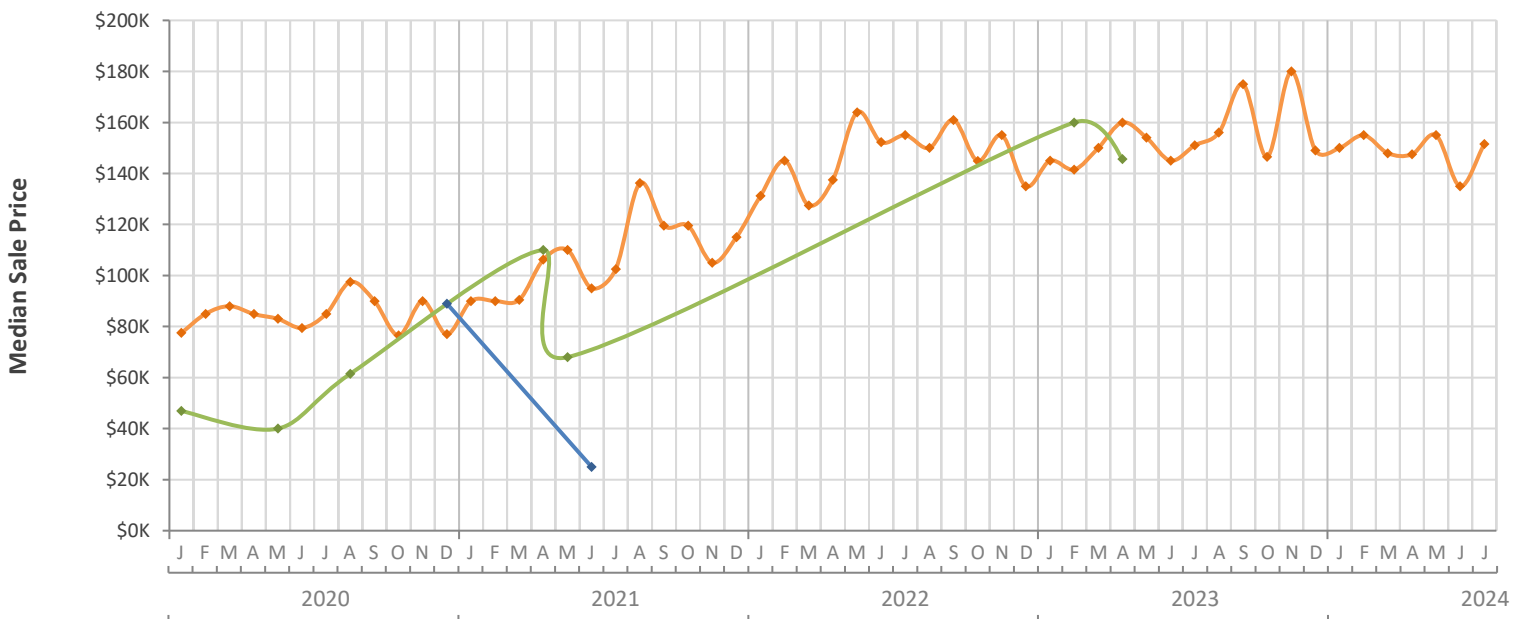
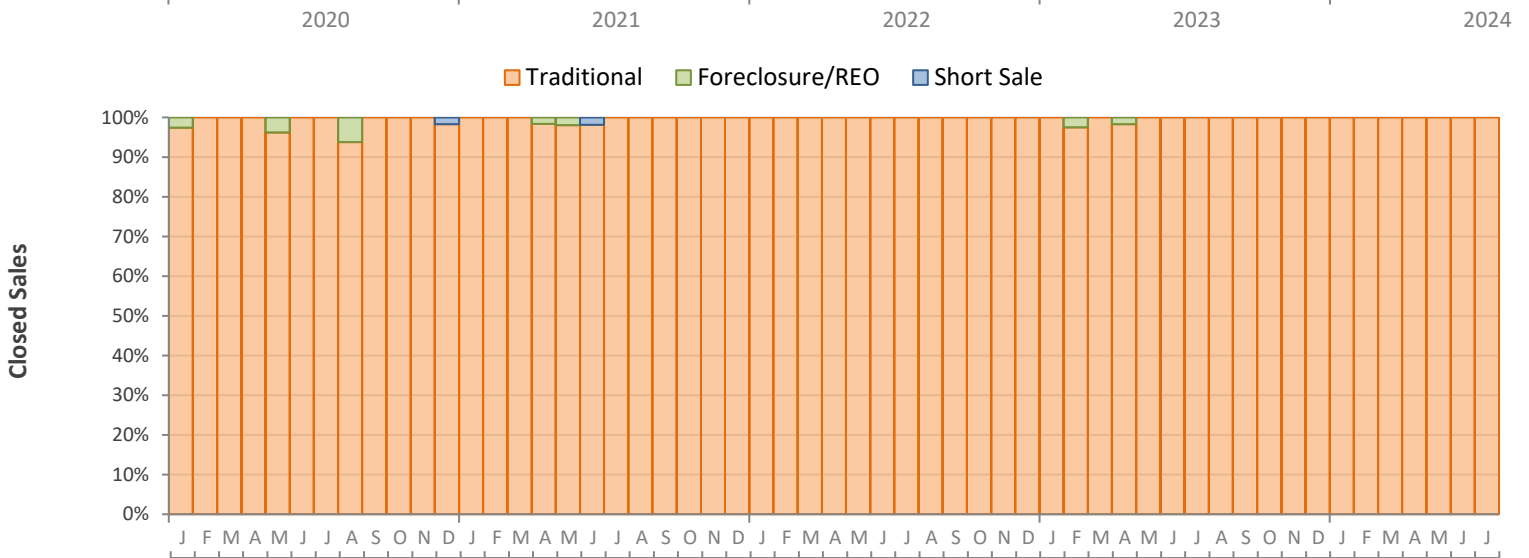
Monthly Distressed Market - July 2024

Manufactured Homes

Pinellas County



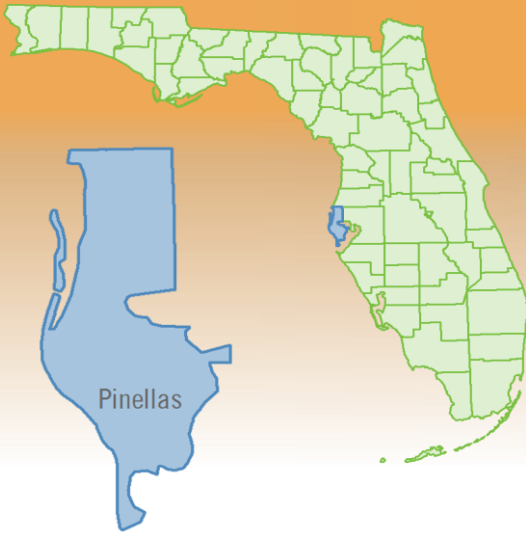
		July 2024	July 2023	Percent Change Year-over-Year
Traditional	Closed Sales	44	38	15.8%
	Median Sale Price	\$151,500	\$151,000	0.3%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



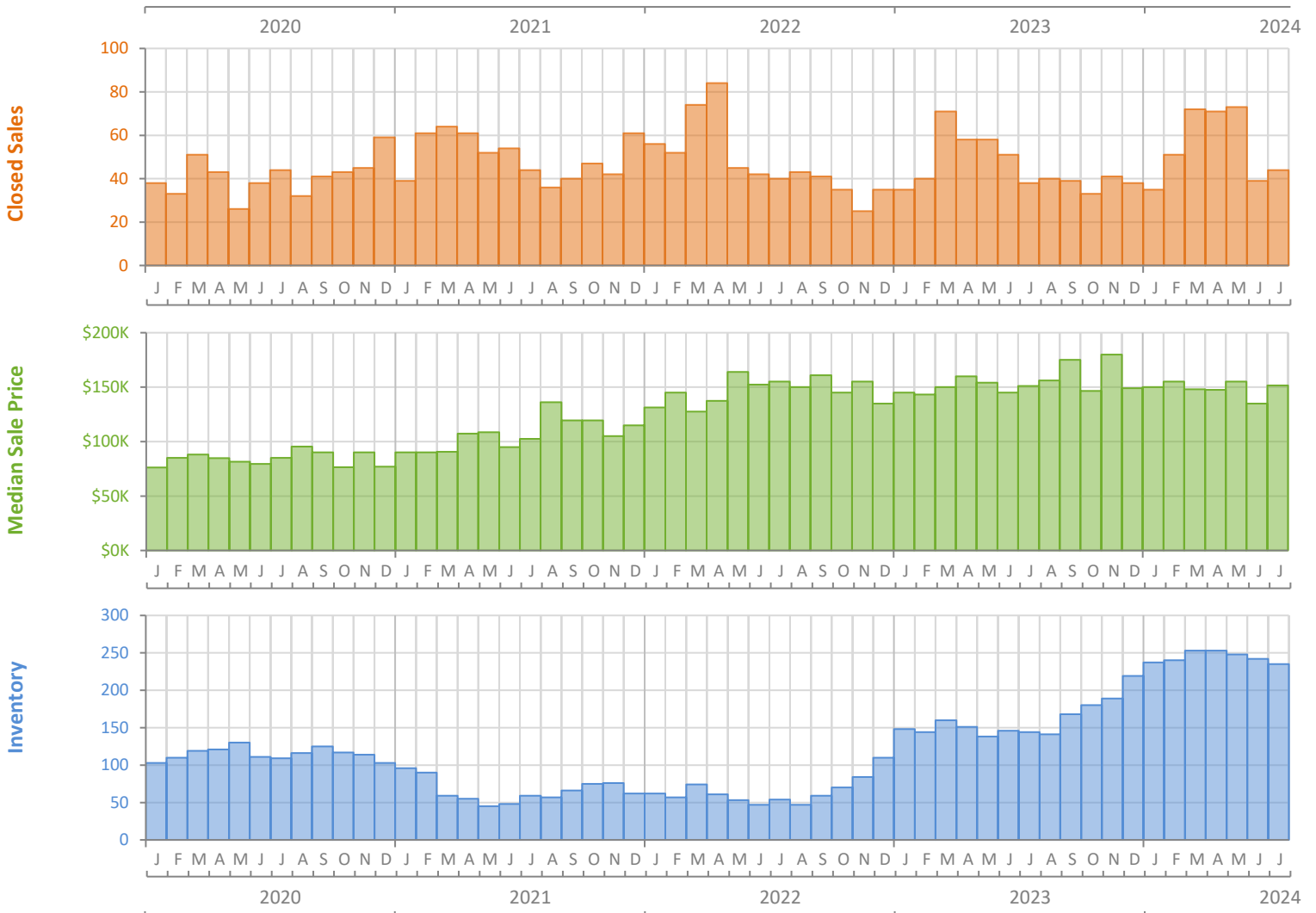
Monthly Market Summary - July 2024

Manufactured Homes

Pinellas County



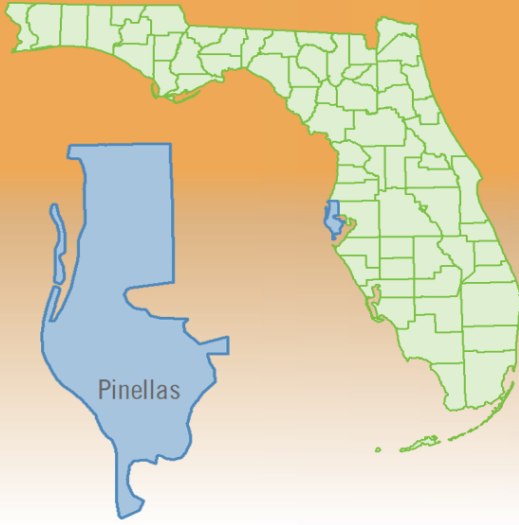
	July 2024	July 2023	Percent Change Year-over-Year
Closed Sales	44	38	15.8%
Paid in Cash	39	37	5.4%
Median Sale Price	\$151,500	\$151,000	0.3%
Average Sale Price	\$156,825	\$164,746	-4.8%
Dollar Volume	\$6.9 Million	\$6.3 Million	10.2%
Med. Pct. of Orig. List Price Received	91.3%	91.0%	0.3%
Median Time to Contract	70 Days	37 Days	89.2%
Median Time to Sale	100 Days	85 Days	17.6%
New Pending Sales	46	32	43.8%
New Listings	52	33	57.6%
Pending Inventory	43	45	-4.4%
Inventory (Active Listings)	235	144	63.2%
Months Supply of Inventory	4.9	3.3	48.5%



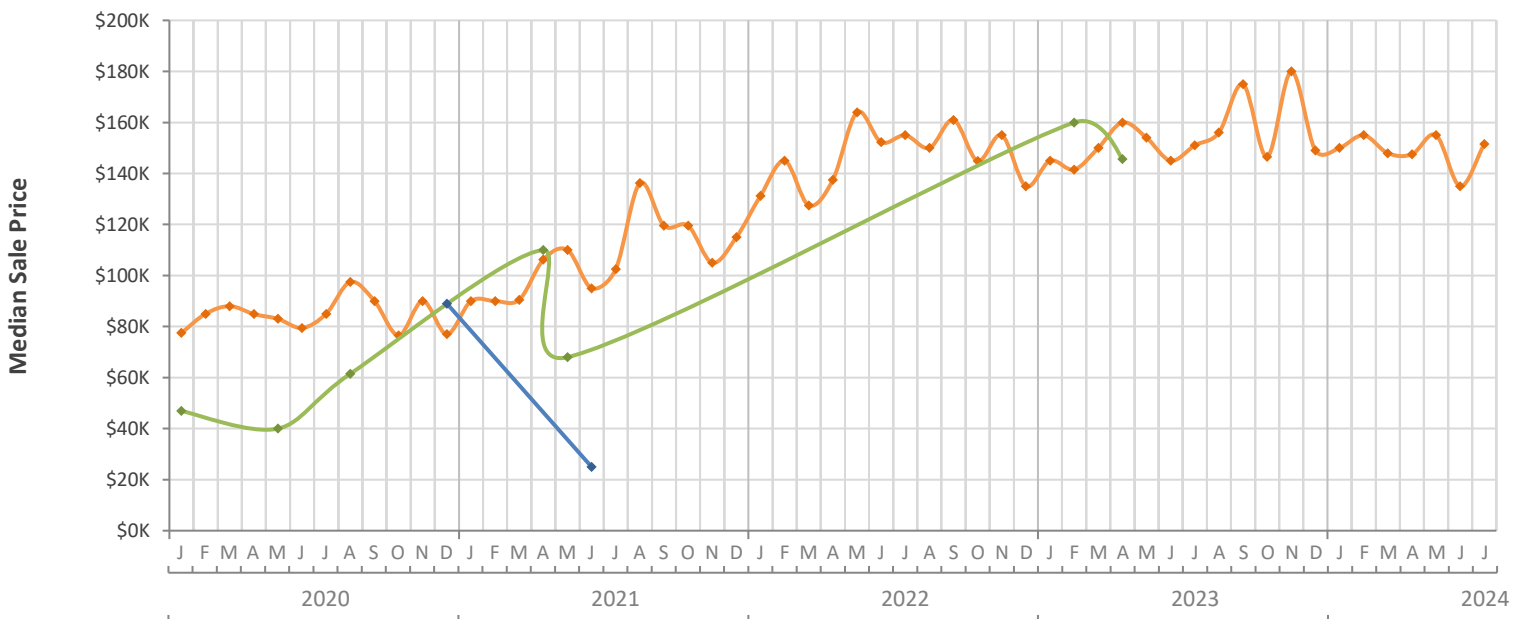
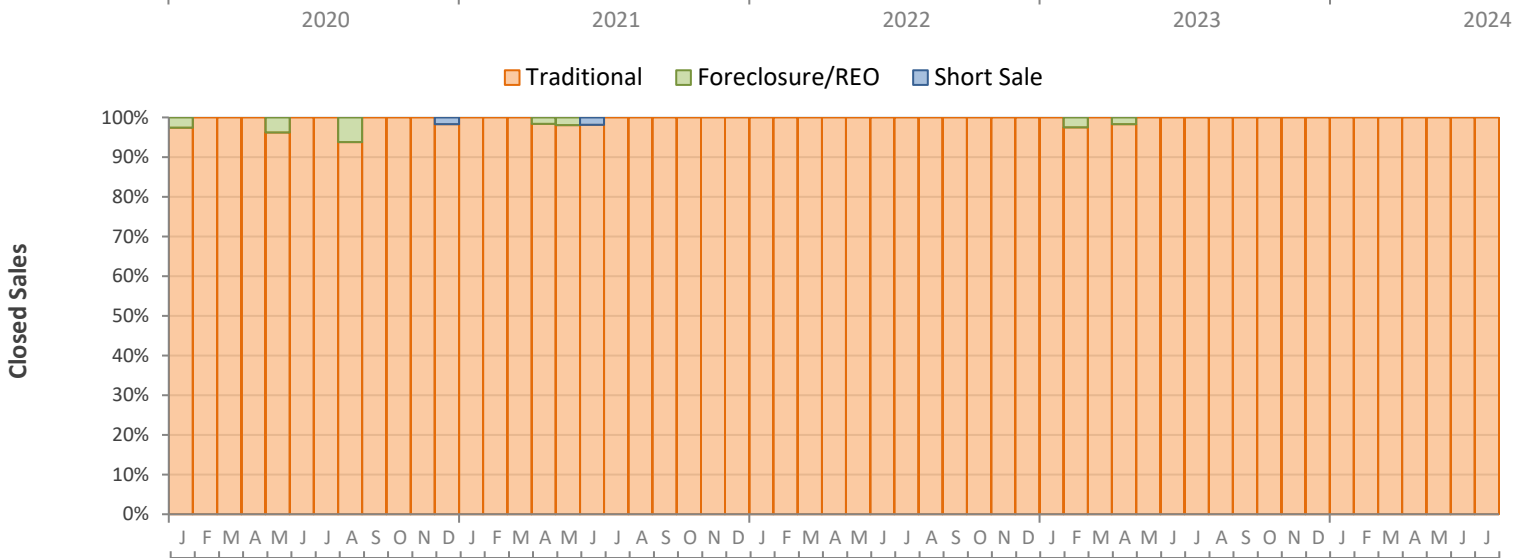
Monthly Distressed Market - July 2024

Manufactured Homes

Pinellas County



		July 2024	July 2023	Percent Change Year-over-Year
Traditional	Closed Sales	44	38	15.8%
	Median Sale Price	\$151,500	\$151,000	0.3%
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 Detail - July 2024

Single-Family Homes

Pinellas County



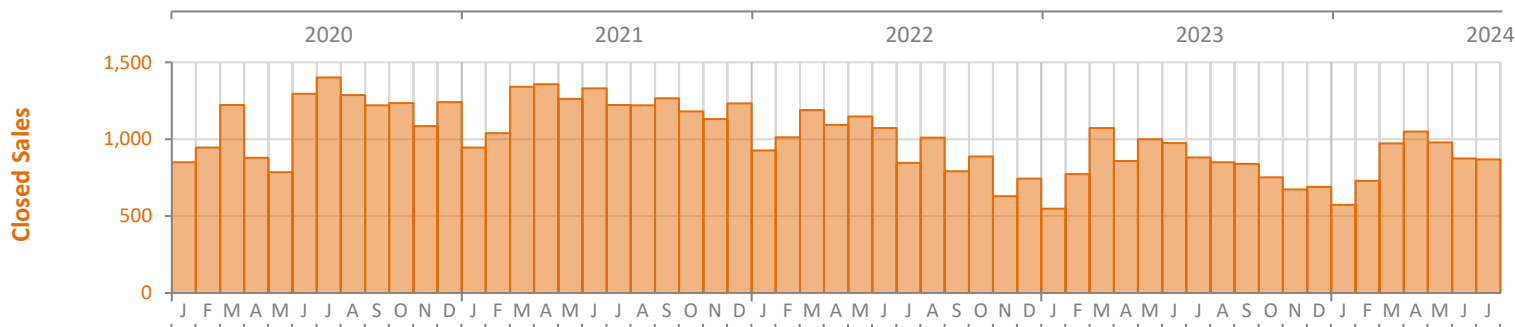
Summary Statistics	July 2024	July 2023	Percent Change Year-over-Year
Closed Sales	869	882	-1.5%
Paid in Cash	283	297	-4.7%
Median Sale Price	\$475,000	\$480,500	-1.1%
Average Sale Price	\$641,797	\$611,128	5.0%
Dollar Volume	\$557.7 Million	\$539.0 Million	3.5%
Median Percent of Original List Price Received	95.6%	98.5%	-2.9%
Median Time to Contract	29 Days	11 Days	163.6%
Median Time to Sale	67 Days	49 Days	36.7%
New Pending Sales	838	895	-6.4%
New Listings	1,134	953	19.0%
Pending Inventory	974	1,037	-6.1%
Inventory (Active Listings)	3,127	1,480	111.3%
Months Supply of Inventory	3.8	1.7	123.5%

Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	6,049	-0.9%
July 2024	869	-1.5%
June 2024	874	-10.3%
May 2024	980	-2.0%
April 2024	1,049	22.3%
March 2024	973	-9.2%
February 2024	730	-5.4%
January 2024	574	4.6%
December 2023	689	-7.4%
November 2023	674	7.0%
October 2023	753	-15.1%
September 2023	839	5.9%
August 2023	850	-15.8%
July 2023	882	4.3%

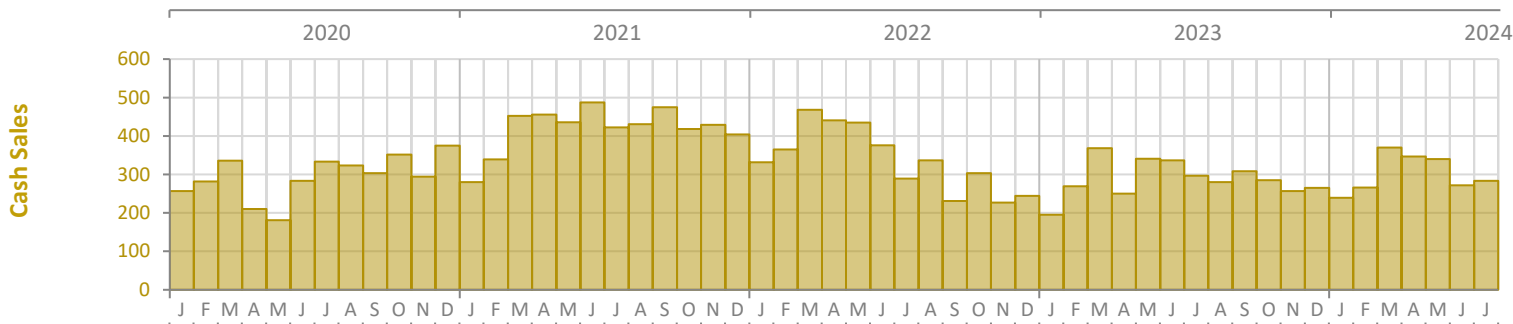


Cash Sales

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	2,117	2.9%
July 2024	283	-4.7%
June 2024	272	-19.3%
May 2024	340	-0.3%
April 2024	347	38.8%
March 2024	370	0.5%
February 2024	266	-1.1%
January 2024	239	22.6%
December 2023	265	8.6%
November 2023	257	13.2%
October 2023	285	-5.9%
September 2023	308	33.3%
August 2023	280	-16.9%
July 2023	297	2.8%

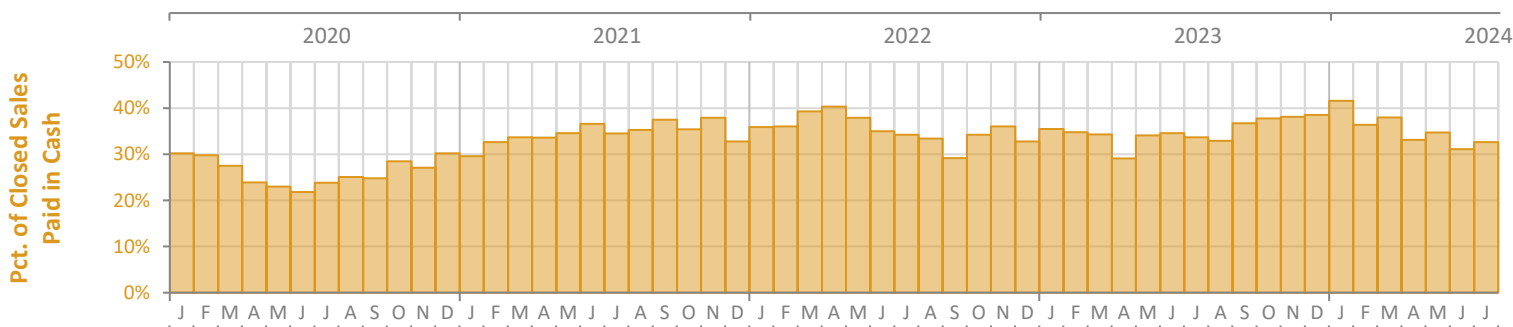


Cash Sales as a Percentage of Closed Sales

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	35.0%	3.9%
July 2024	32.6%	-3.3%
June 2024	31.1%	-10.1%
May 2024	34.7%	1.8%
April 2024	33.1%	13.7%
March 2024	38.0%	10.8%
February 2024	36.4%	4.6%
January 2024	41.6%	17.2%
December 2023	38.5%	17.4%
November 2023	38.1%	5.8%
October 2023	37.8%	10.5%
September 2023	36.7%	25.7%
August 2023	32.9%	-1.5%
July 2023	33.7%	-1.5%

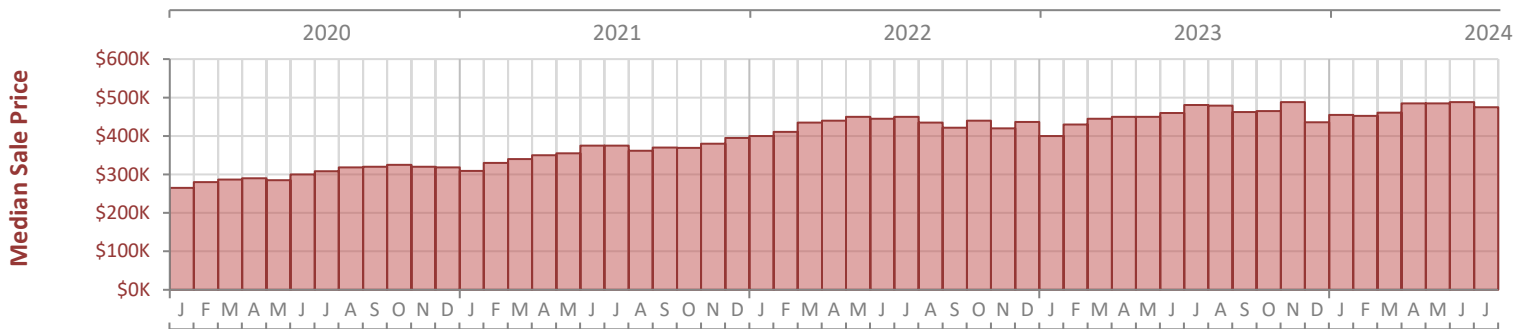


Median Sale Price

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	\$475,000	5.6%
July 2024	\$475,000	-1.1%
June 2024	\$488,500	6.2%
May 2024	\$485,000	7.8%
April 2024	\$485,000	7.8%
March 2024	\$461,000	3.6%
February 2024	\$452,000	5.1%
January 2024	\$455,000	13.8%
December 2023	\$436,000	-0.2%
November 2023	\$488,388	16.3%
October 2023	\$465,000	5.7%
September 2023	\$462,000	9.7%
August 2023	\$478,968	10.1%
July 2023	\$480,500	6.8%

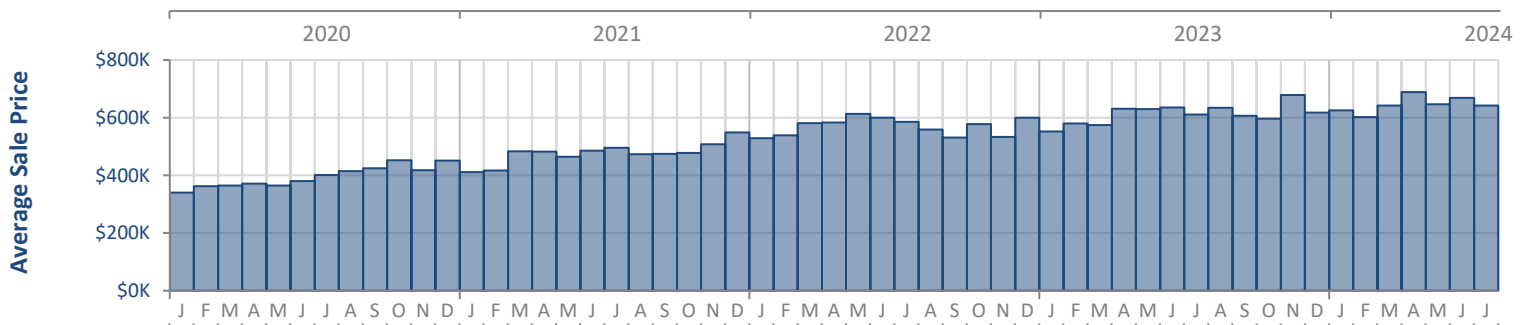


Average Sale Price

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	\$648,283	7.1%
July 2024	\$641,797	5.0%
June 2024	\$668,506	5.2%
May 2024	\$646,647	2.7%
April 2024	\$688,427	9.1%
March 2024	\$642,107	11.9%
February 2024	\$602,357	4.0%
January 2024	\$625,614	13.3%
December 2023	\$617,416	2.9%
November 2023	\$678,570	27.3%
October 2023	\$596,452	3.2%
September 2023	\$606,283	14.3%
August 2023	\$634,499	13.5%
July 2023	\$611,128	4.3%



Monthly Market Detail - July 2024

Single-Family Homes

Pinellas County

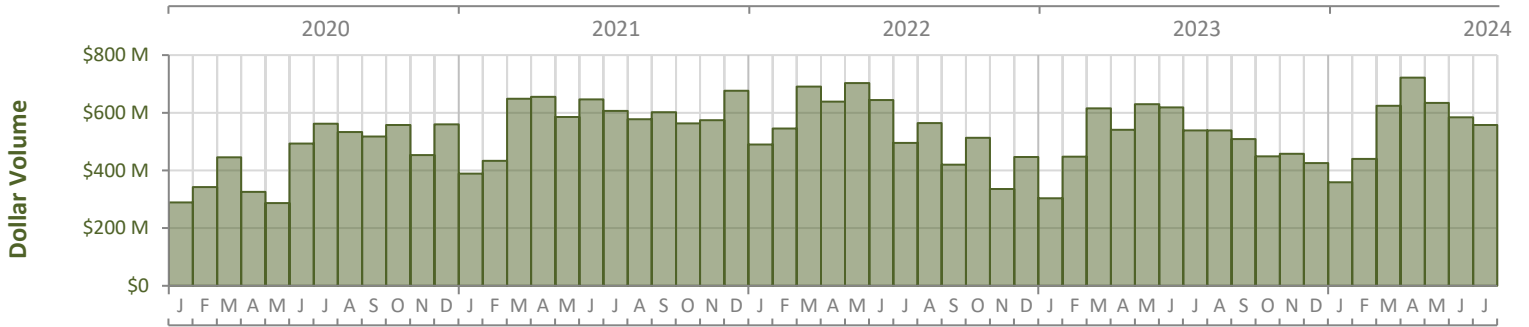


Dollar Volume

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	6.1%
July 2024	\$557.7 Million	3.5%
June 2024	\$584.3 Million	-5.6%
May 2024	\$633.7 Million	0.6%
April 2024	\$722.2 Million	33.4%
March 2024	\$624.8 Million	1.5%
February 2024	\$439.7 Million	-1.7%
January 2024	\$359.1 Million	18.4%
December 2023	\$425.4 Million	-4.7%
November 2023	\$457.4 Million	36.2%
October 2023	\$449.1 Million	-12.4%
September 2023	\$508.7 Million	21.1%
August 2023	\$539.3 Million	-4.4%
July 2023	\$539.0 Million	8.8%

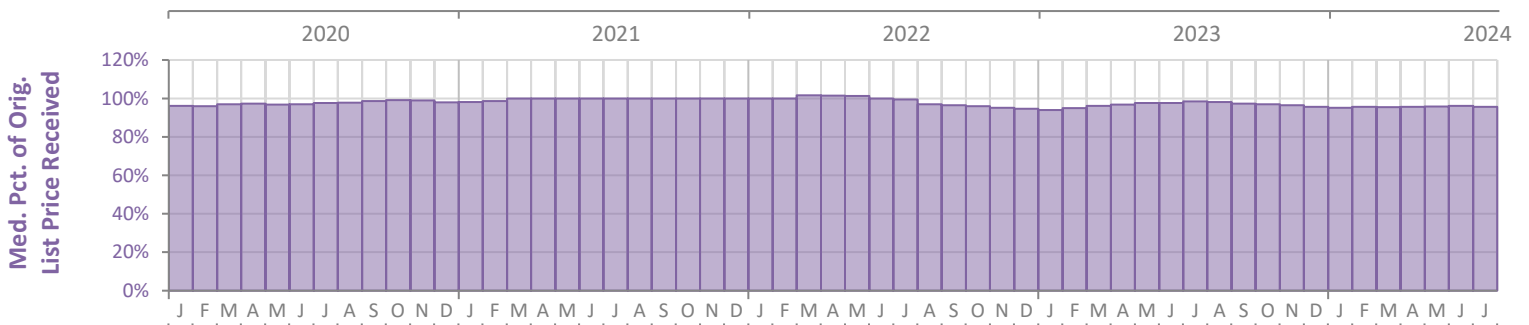


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	95.7%	-1.1%
July 2024	95.6%	-2.9%
June 2024	96.1%	-1.5%
May 2024	95.8%	-1.8%
April 2024	95.6%	-1.2%
March 2024	95.5%	-0.6%
February 2024	95.6%	0.6%
January 2024	95.2%	1.4%
December 2023	95.6%	1.0%
November 2023	96.4%	1.3%
October 2023	96.9%	1.0%
September 2023	97.3%	0.8%
August 2023	98.1%	1.1%
July 2023	98.5%	-0.9%

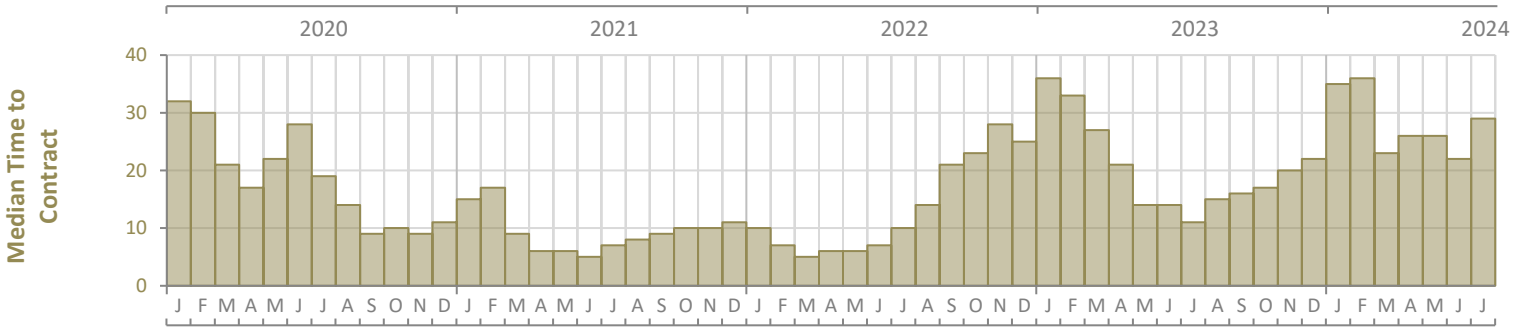


Median Time to Contract

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	29 Days	45.0%
July 2024	29 Days	163.6%
June 2024	22 Days	57.1%
May 2024	26 Days	85.7%
April 2024	26 Days	23.8%
March 2024	23 Days	-14.8%
February 2024	36 Days	9.1%
January 2024	35 Days	-2.8%
December 2023	22 Days	-12.0%
November 2023	20 Days	-28.6%
October 2023	17 Days	-26.1%
September 2023	16 Days	-23.8%
August 2023	15 Days	7.1%
July 2023	11 Days	10.0%

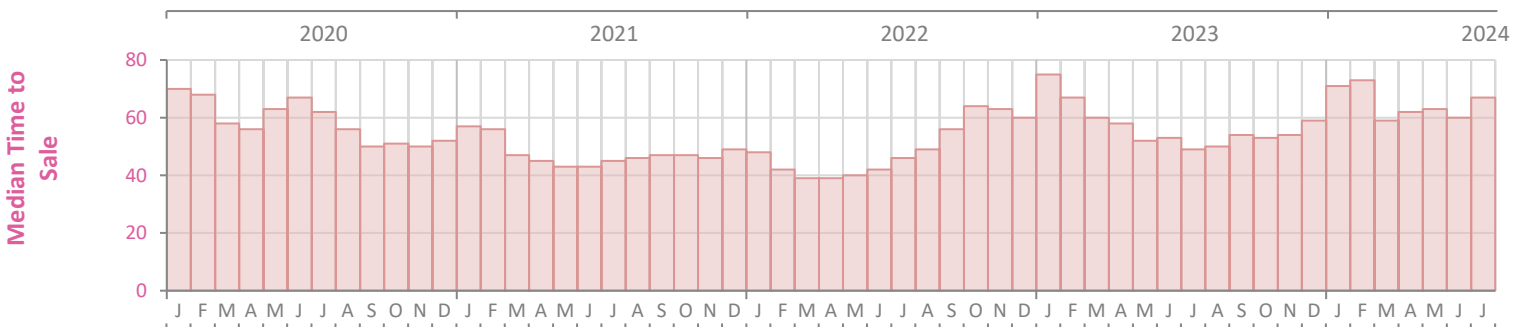


Median Time to Sale

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	66 Days	15.8%
July 2024	67 Days	36.7%
June 2024	60 Days	13.2%
May 2024	63 Days	21.2%
April 2024	62 Days	6.9%
March 2024	59 Days	-1.7%
February 2024	73 Days	9.0%
January 2024	71 Days	-5.3%
December 2023	59 Days	-1.7%
November 2023	54 Days	-14.3%
October 2023	53 Days	-17.2%
September 2023	54 Days	-3.6%
August 2023	50 Days	2.0%
July 2023	49 Days	6.5%

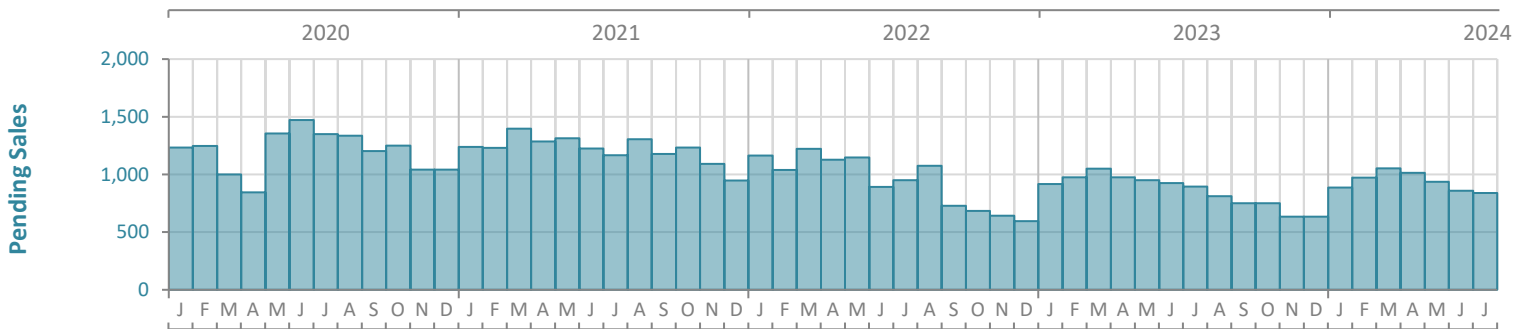


New Pending Sales

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	6,558	-1.9%
July 2024	838	-6.4%
June 2024	859	-7.2%
May 2024	937	-1.3%
April 2024	1,013	4.0%
March 2024	1,052	0.2%
February 2024	973	-0.2%
January 2024	886	-3.5%
December 2023	635	6.5%
November 2023	633	-1.4%
October 2023	750	9.8%
September 2023	751	3.2%
August 2023	812	-24.5%
July 2023	895	-5.9%

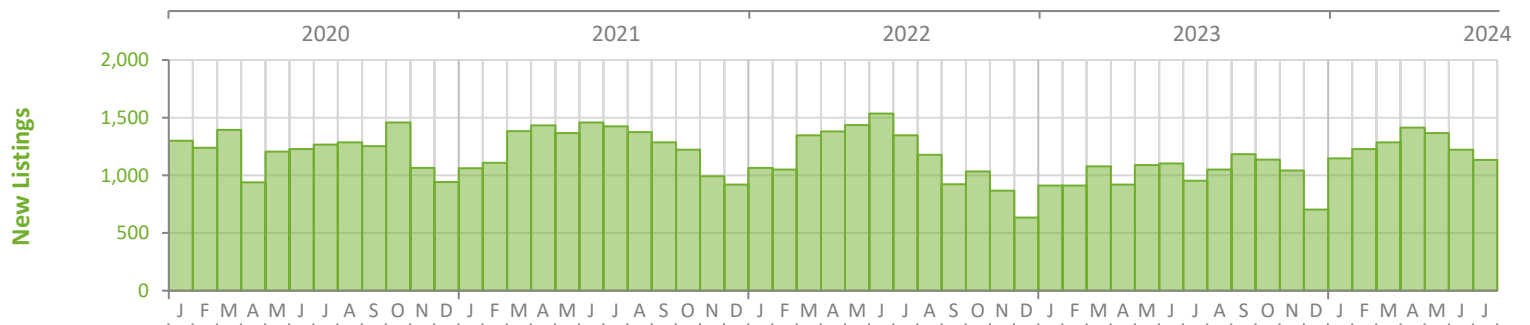


New Listings

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	8,796	26.3%
July 2024	1,134	19.0%
June 2024	1,222	10.8%
May 2024	1,367	25.4%
April 2024	1,413	53.6%
March 2024	1,286	19.4%
February 2024	1,227	34.5%
January 2024	1,147	25.8%
December 2023	702	10.6%
November 2023	1,043	20.4%
October 2023	1,137	10.0%
September 2023	1,182	28.1%
August 2023	1,051	-10.7%
July 2023	953	-29.3%

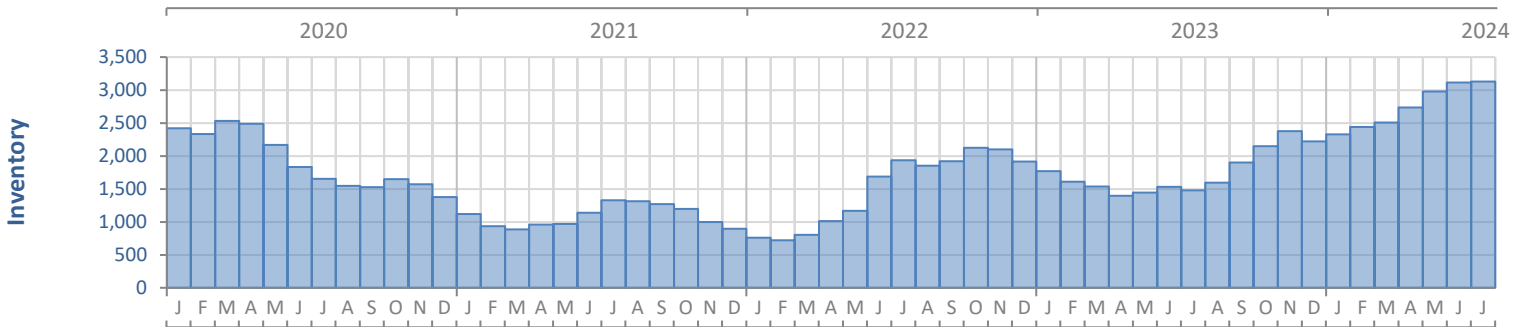


Inventory (Active Listings)

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)	2,748	78.6%
July 2024	3,127	111.3%
June 2024	3,114	103.3%
May 2024	2,981	106.3%
April 2024	2,734	96.1%
March 2024	2,508	63.3%
February 2024	2,440	51.6%
January 2024	2,329	31.5%
December 2023	2,222	16.0%
November 2023	2,376	13.0%
October 2023	2,150	1.1%
September 2023	1,901	-1.0%
August 2023	1,597	-13.8%
July 2023	1,480	-23.5%

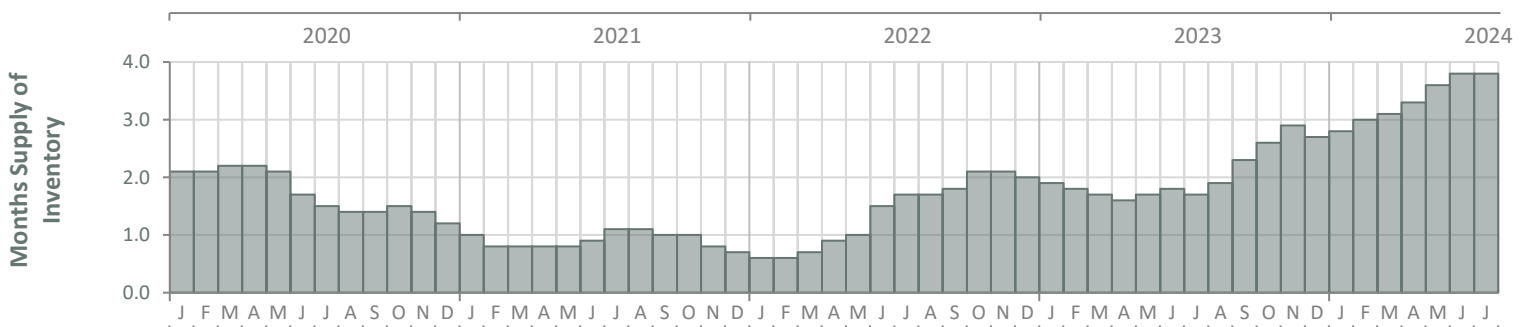


Months Supply of Inventory

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)	3.3	94.1%
July 2024	3.8	123.5%
June 2024	3.8	111.1%
May 2024	3.6	111.8%
April 2024	3.3	106.3%
March 2024	3.1	82.4%
February 2024	3.0	66.7%
January 2024	2.8	47.4%
December 2023	2.7	35.0%
November 2023	2.9	38.1%
October 2023	2.6	23.8%
September 2023	2.3	27.8%
August 2023	1.9	11.8%
July 2023	1.7	0.0%

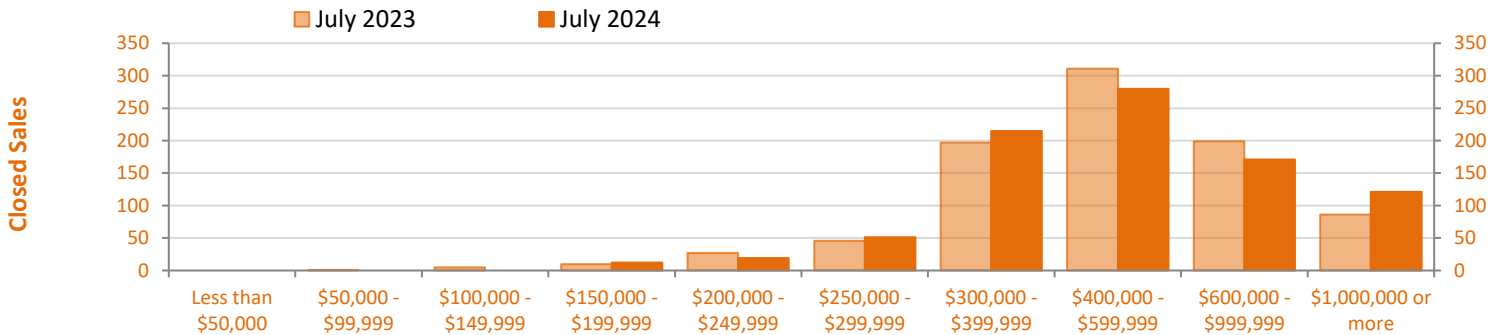


Closed Sales by Sale Price

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	0	-100.0%
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	12	20.0%
\$200,000 - \$249,999	19	-29.6%
\$250,000 - \$299,999	51	10.9%
\$300,000 - \$399,999	215	9.1%
\$400,000 - \$599,999	280	-10.0%
\$600,000 - \$999,999	171	-14.1%
\$1,000,000 or more	121	40.7%

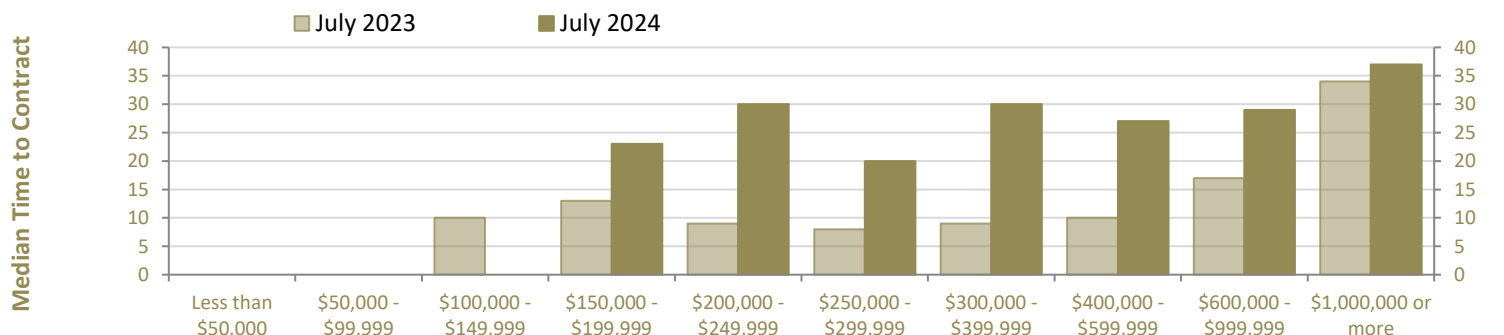


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	(No Sales)	N/A
\$150,000 - \$199,999	23 Days	76.9%
\$200,000 - \$249,999	30 Days	233.3%
\$250,000 - \$299,999	20 Days	150.0%
\$300,000 - \$399,999	30 Days	233.3%
\$400,000 - \$599,999	27 Days	170.0%
\$600,000 - \$999,999	29 Days	70.6%
\$1,000,000 or more	37 Days	8.8%

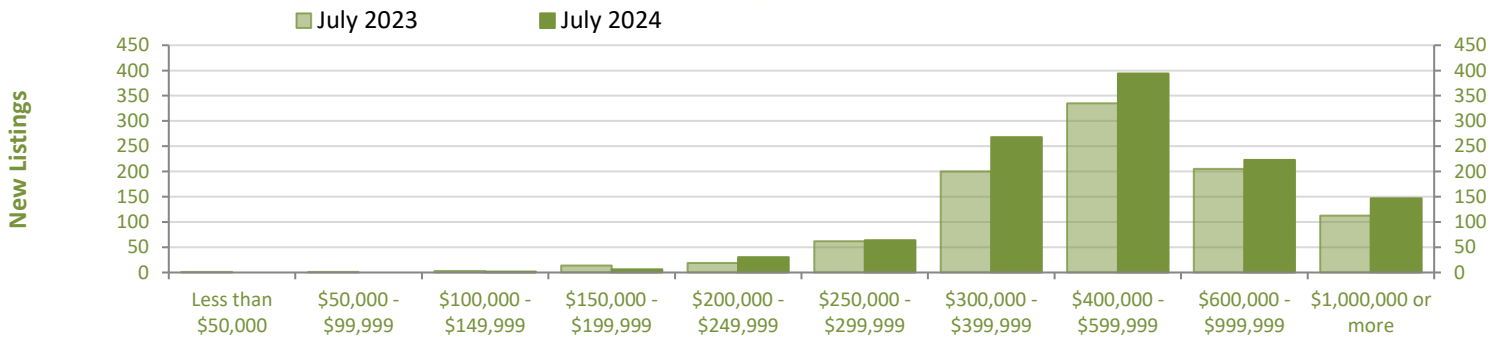


New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	2	-33.3%
\$150,000 - \$199,999	6	-57.1%
\$200,000 - \$249,999	30	57.9%
\$250,000 - \$299,999	64	3.2%
\$300,000 - \$399,999	268	34.0%
\$400,000 - \$599,999	394	17.6%
\$600,000 - \$999,999	223	8.8%
\$1,000,000 or more	147	30.1%

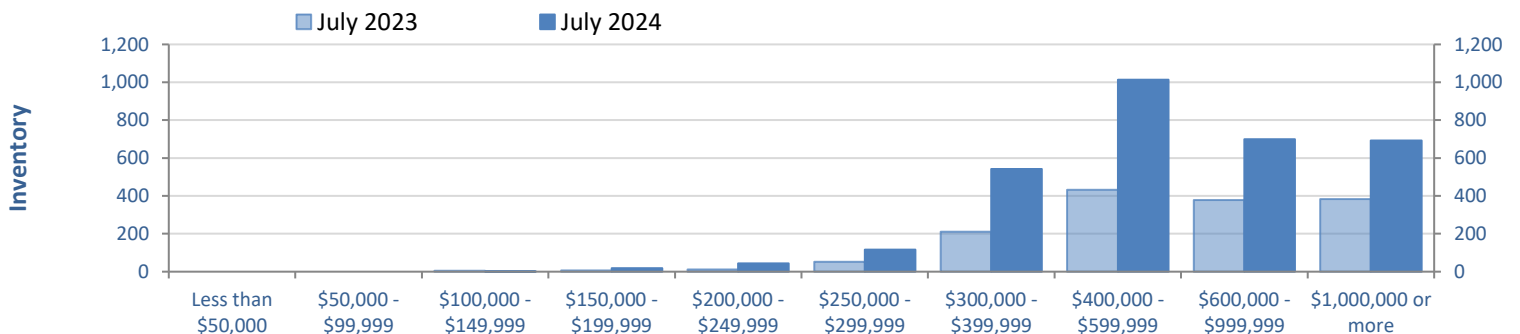


Inventory by Current Listing Price

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

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

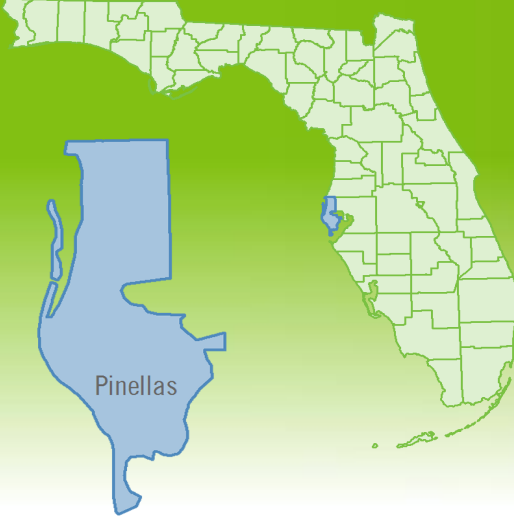
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	2	-60.0%
\$150,000 - \$199,999	18	157.1%
\$200,000 - \$249,999	43	258.3%
\$250,000 - \$299,999	116	123.1%
\$300,000 - \$399,999	542	156.9%
\$400,000 - \$599,999	1,013	134.5%
\$600,000 - \$999,999	700	85.2%
\$1,000,000 or more	693	80.9%



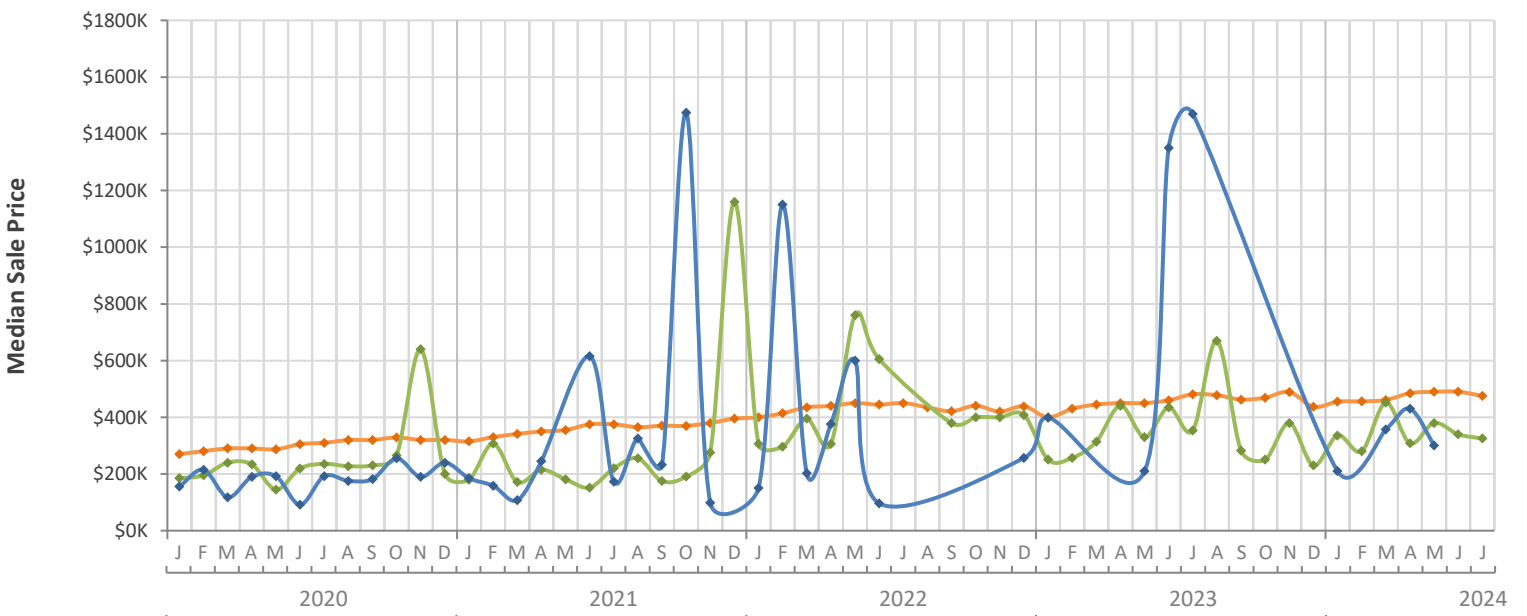
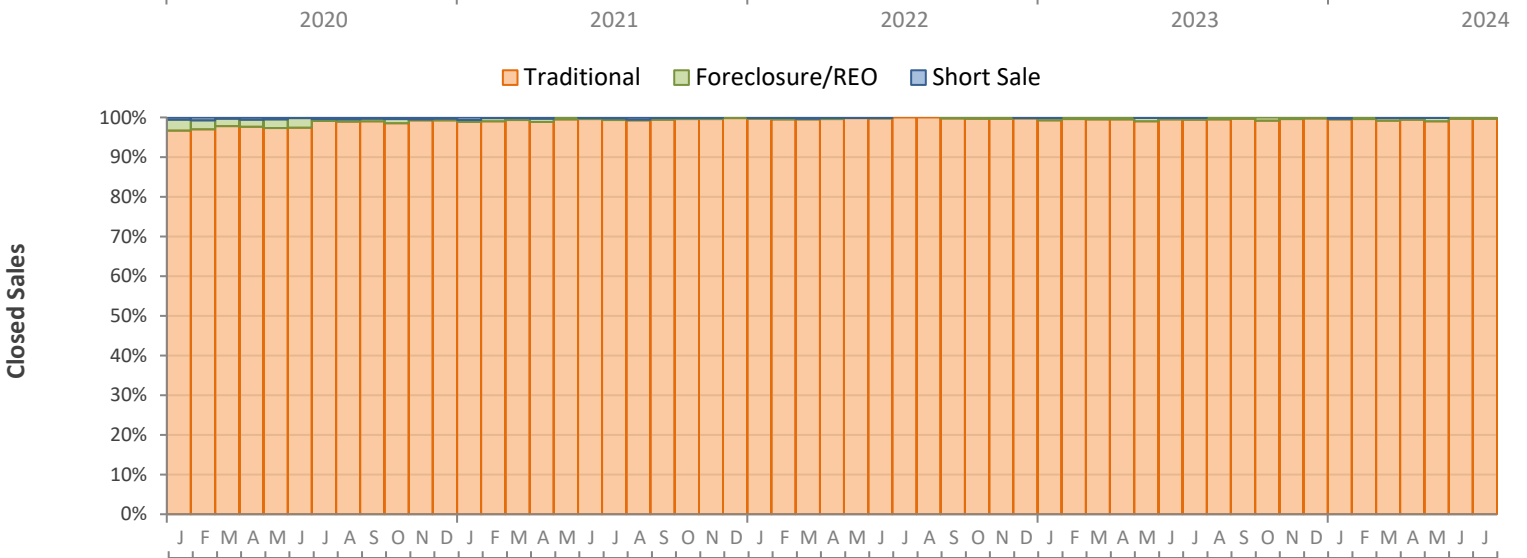
Monthly Distressed Market - July 2024

Single-Family Homes

Pinellas County



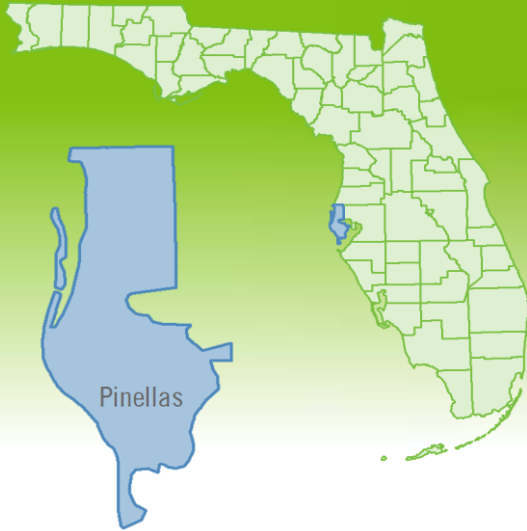
		July 2024	July 2023	Percent Change Year-over-Year
Traditional	Closed Sales	866	877	-1.3%
	Median Sale Price	\$475,500	\$481,000	-1.1%
Foreclosure/REO	Closed Sales	3	4	-25.0%
	Median Sale Price	\$325,000	\$353,550	-8.1%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$1,470,000	N/A



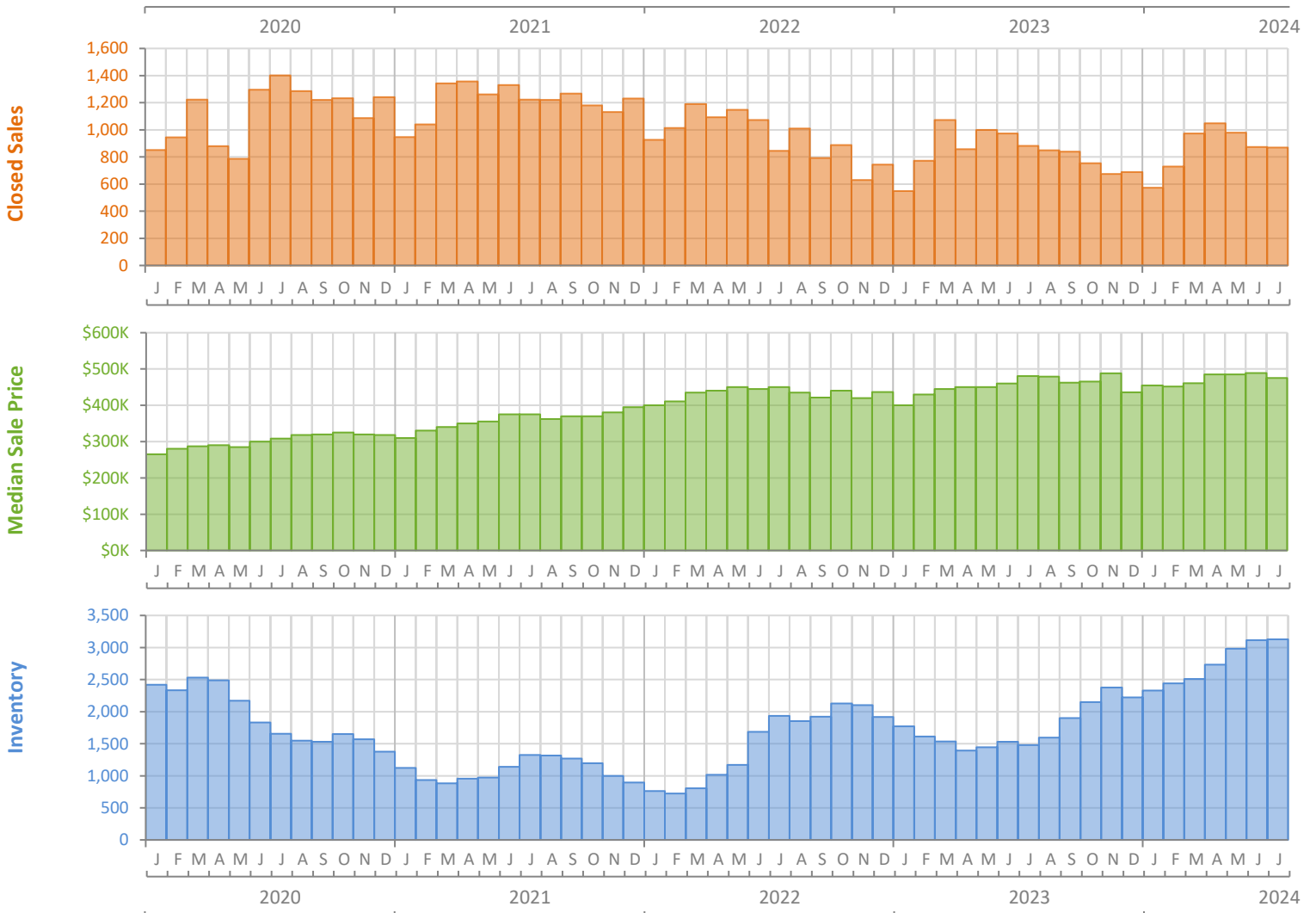
Monthly Market Summary - July 2024

Single-Family Homes

Pinellas County



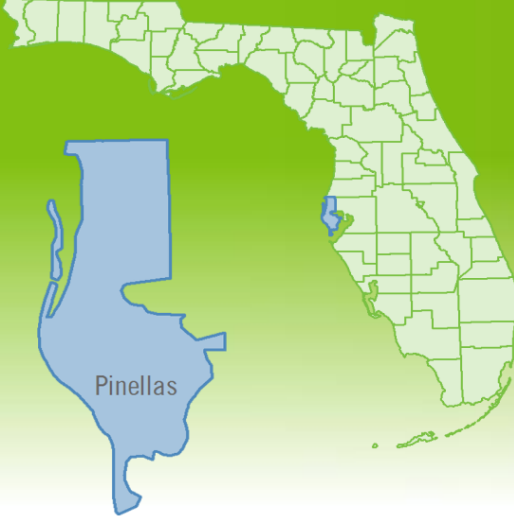
	July 2024	July 2023	Percent Change Year-over-Year
Closed Sales	869	882	-1.5%
Paid in Cash	283	297	-4.7%
Median Sale Price	\$475,000	\$480,500	-1.1%
Average Sale Price	\$641,797	\$611,128	5.0%
Dollar Volume	\$557.7 Million	\$539.0 Million	3.5%
Med. Pct. of Orig. List Price Received	95.6%	98.5%	-2.9%
Median Time to Contract	29 Days	11 Days	163.6%
Median Time to Sale	67 Days	49 Days	36.7%
New Pending Sales	838	895	-6.4%
New Listings	1,134	953	19.0%
Pending Inventory	974	1,037	-6.1%
Inventory (Active Listings)	3,127	1,480	111.3%
Months Supply of Inventory	3.8	1.7	123.5%



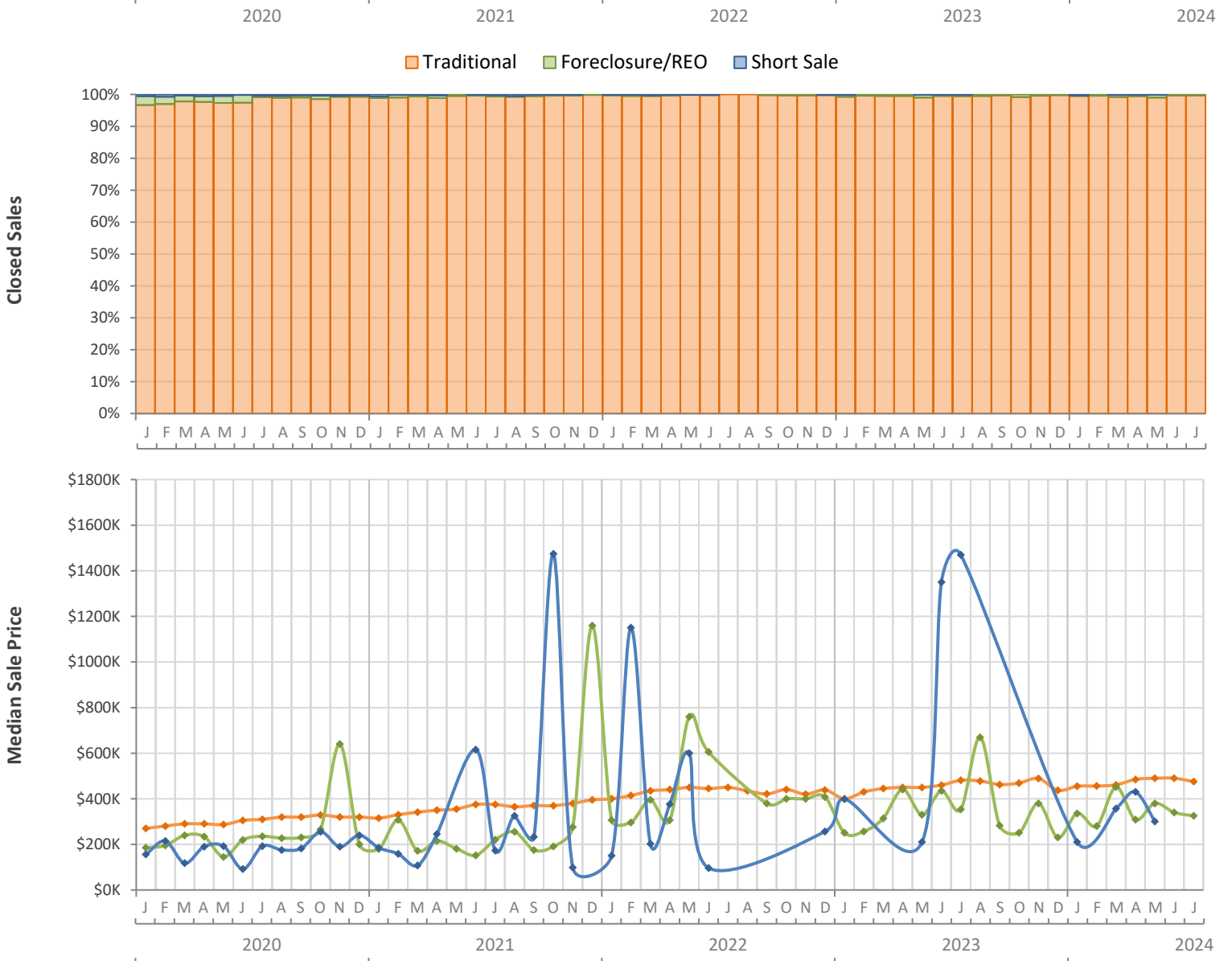
Monthly Distressed Market - July 2024

Single-Family Homes

Pinellas County



		July 2024	July 2023	Percent Change Year-over-Year
Traditional	Closed Sales	866	877	-1.3%
	Median Sale Price	\$475,500	\$481,000	-1.1%
Foreclosure/REO	Closed Sales	3	4	-25.0%
	Median Sale Price	\$325,000	\$353,550	-8.1%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$1,470,000	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 Thursday, August 22, 2024. Next data release is Thursday, September 19, 2024.

Monthly Market Detail - July 2024

Townhouses and Condos

Pinellas County



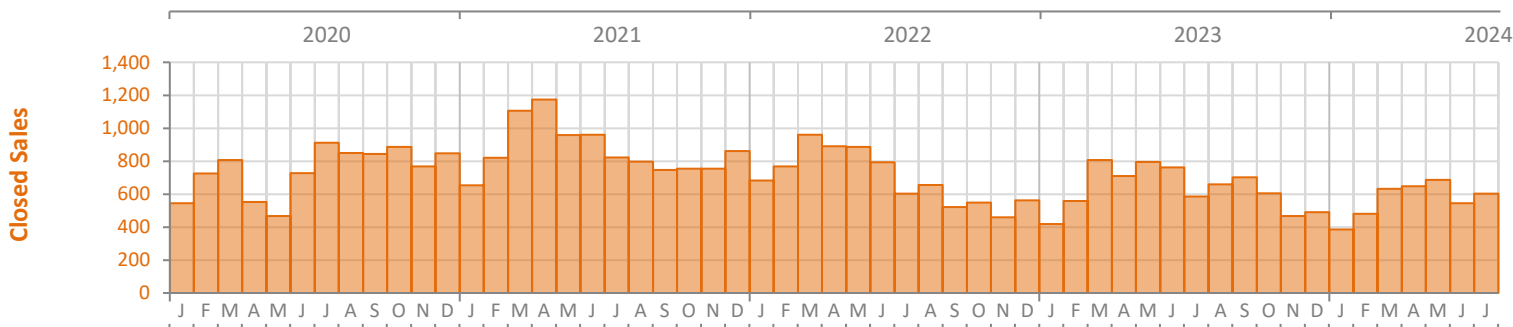
Summary Statistics	July 2024	July 2023	Percent Change Year-over-Year
Closed Sales	603	586	2.9%
Paid in Cash	324	313	3.5%
Median Sale Price	\$300,000	\$290,000	3.4%
Average Sale Price	\$414,052	\$414,649	-0.1%
Dollar Volume	\$249.7 Million	\$243.0 Million	2.8%
Median Percent of Original List Price Received	92.3%	94.9%	-2.7%
Median Time to Contract	56 Days	32 Days	75.0%
Median Time to Sale	91 Days	70 Days	30.0%
New Pending Sales	566	645	-12.2%
New Listings	842	757	11.2%
Pending Inventory	702	859	-18.3%
Inventory (Active Listings)	3,490	1,834	90.3%
Months Supply of Inventory	6.1	3.0	103.3%

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	3,981	-14.2%
July 2024	603	2.9%
June 2024	545	-28.6%
May 2024	687	-13.6%
April 2024	648	-8.6%
March 2024	633	-21.6%
February 2024	480	-14.1%
January 2024	385	-8.1%
December 2023	490	-12.8%
November 2023	468	2.0%
October 2023	604	10.0%
September 2023	702	34.7%
August 2023	659	0.6%
July 2023	586	-2.8%

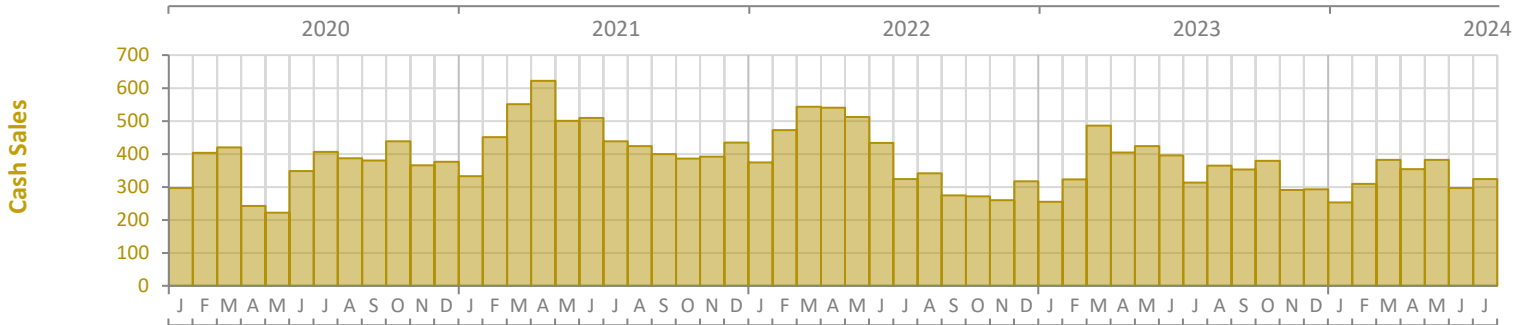


Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	2,301	-11.5%
July 2024	324	3.5%
June 2024	297	-25.0%
May 2024	382	-9.9%
April 2024	354	-12.4%
March 2024	382	-21.4%
February 2024	309	-4.3%
January 2024	253	-0.8%
December 2023	293	-7.6%
November 2023	291	11.9%
October 2023	379	39.9%
September 2023	353	28.8%
August 2023	365	7.0%
July 2023	313	-3.4%

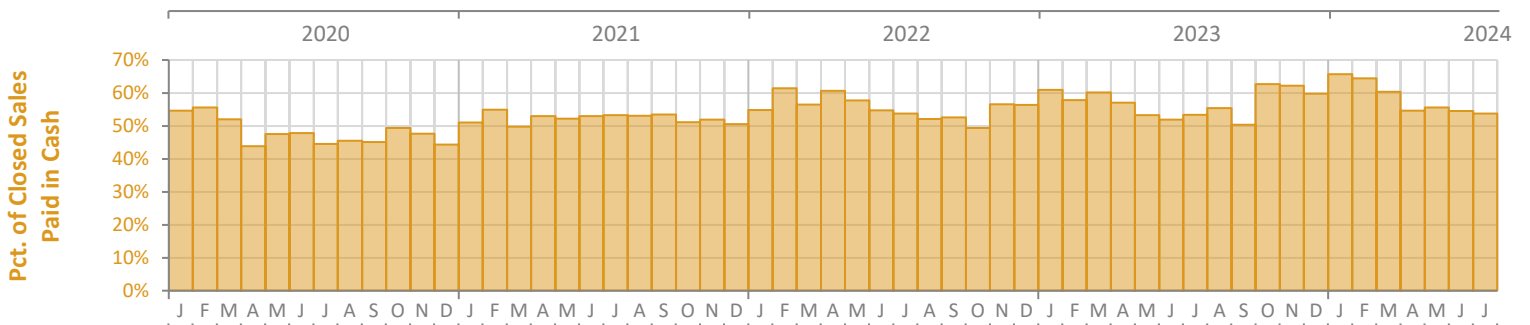


Cash Sales as a Percentage of Closed Sales

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	57.8%	3.0%
July 2024	53.7%	0.6%
June 2024	54.5%	5.0%
May 2024	55.6%	4.3%
April 2024	54.6%	-4.2%
March 2024	60.3%	0.2%
February 2024	64.4%	11.4%
January 2024	65.7%	7.9%
December 2023	59.8%	6.0%
November 2023	62.2%	9.9%
October 2023	62.7%	26.9%
September 2023	50.3%	-4.4%
August 2023	55.4%	6.3%
July 2023	53.4%	-0.6%

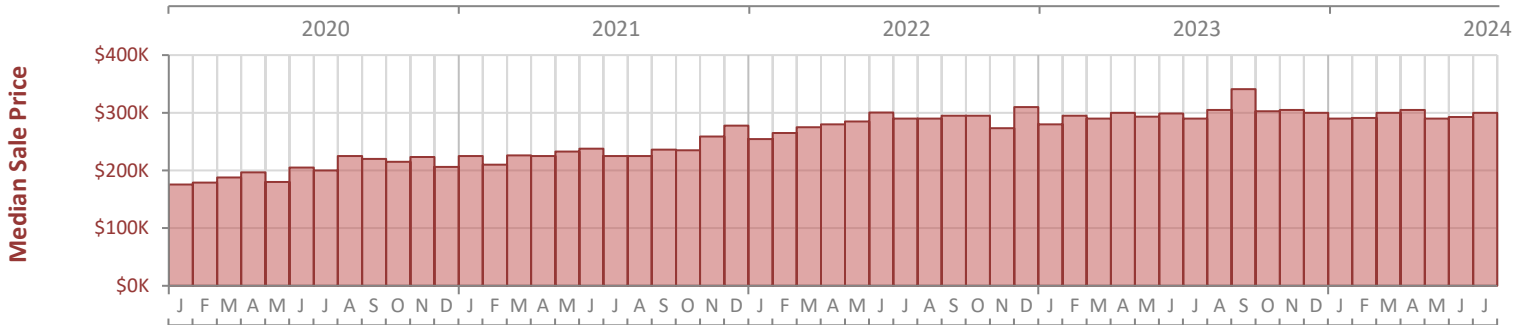


Median Sale Price

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	\$296,500	0.5%
July 2024	\$300,000	3.4%
June 2024	\$292,600	-2.1%
May 2024	\$290,000	-1.0%
April 2024	\$305,000	1.7%
March 2024	\$300,000	3.4%
February 2024	\$290,750	-1.4%
January 2024	\$290,000	3.6%
December 2023	\$300,000	-3.2%
November 2023	\$305,000	11.7%
October 2023	\$302,500	2.5%
September 2023	\$341,000	15.6%
August 2023	\$305,000	5.2%
July 2023	\$290,000	0.0%

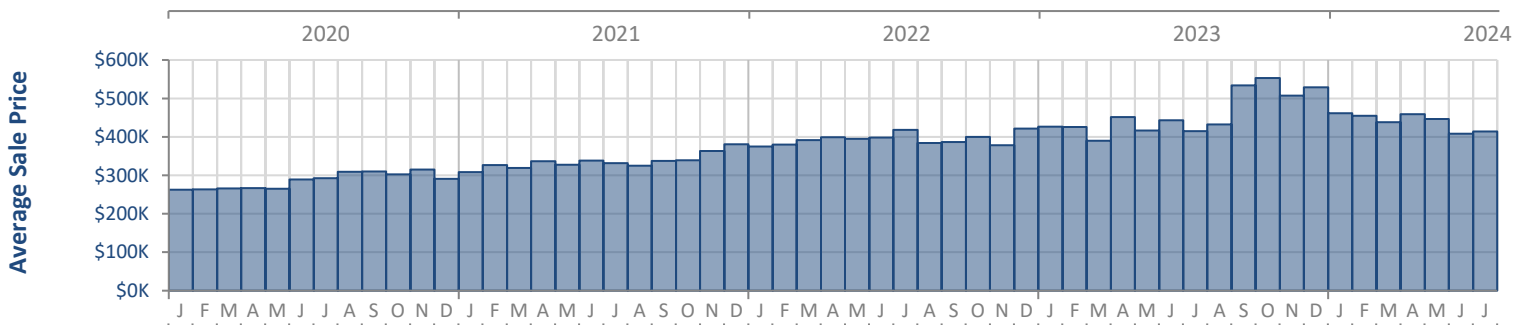


Average Sale Price

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	\$439,528	3.8%
July 2024	\$414,052	-0.1%
June 2024	\$408,187	-8.0%
May 2024	\$446,677	7.3%
April 2024	\$458,688	1.5%
March 2024	\$438,204	12.3%
February 2024	\$455,113	6.8%
January 2024	\$461,537	8.2%
December 2023	\$529,314	25.6%
November 2023	\$507,450	34.1%
October 2023	\$552,722	38.3%
September 2023	\$533,805	38.1%
August 2023	\$432,079	12.5%
July 2023	\$414,649	-0.9%



Monthly Market Detail - July 2024

Townhouses and Condos

Pinellas County

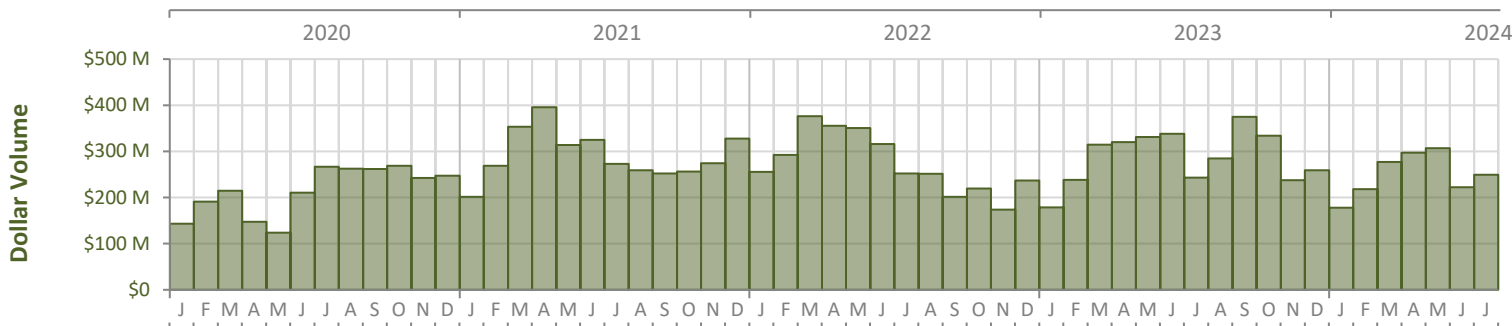


Dollar Volume

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	\$1.7 Billion	-10.9%
July 2024	\$249.7 Million	2.8%
June 2024	\$222.5 Million	-34.3%
May 2024	\$306.9 Million	-7.3%
April 2024	\$297.2 Million	-7.2%
March 2024	\$277.4 Million	-11.9%
February 2024	\$218.5 Million	-8.3%
January 2024	\$177.7 Million	-0.6%
December 2023	\$259.4 Million	9.5%
November 2023	\$237.5 Million	36.7%
October 2023	\$333.8 Million	52.2%
September 2023	\$374.7 Million	86.1%
August 2023	\$284.7 Million	13.2%
July 2023	\$243.0 Million	-3.7%

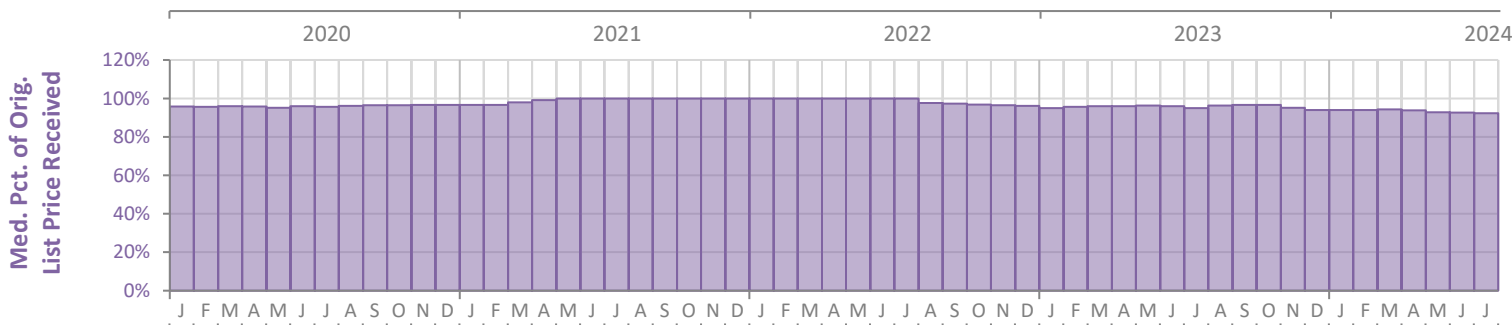


Median Percent of Original List Price Received

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	93.3%	-2.6%
July 2024	92.3%	-2.7%
June 2024	92.6%	-3.5%
May 2024	92.8%	-3.6%
April 2024	93.8%	-2.2%
March 2024	94.3%	-1.7%
February 2024	94.0%	-1.8%
January 2024	93.9%	-1.1%
December 2023	93.9%	-2.4%
November 2023	95.1%	-1.3%
October 2023	96.7%	-0.1%
September 2023	96.7%	-0.6%
August 2023	96.3%	-1.3%
July 2023	94.9%	-5.1%

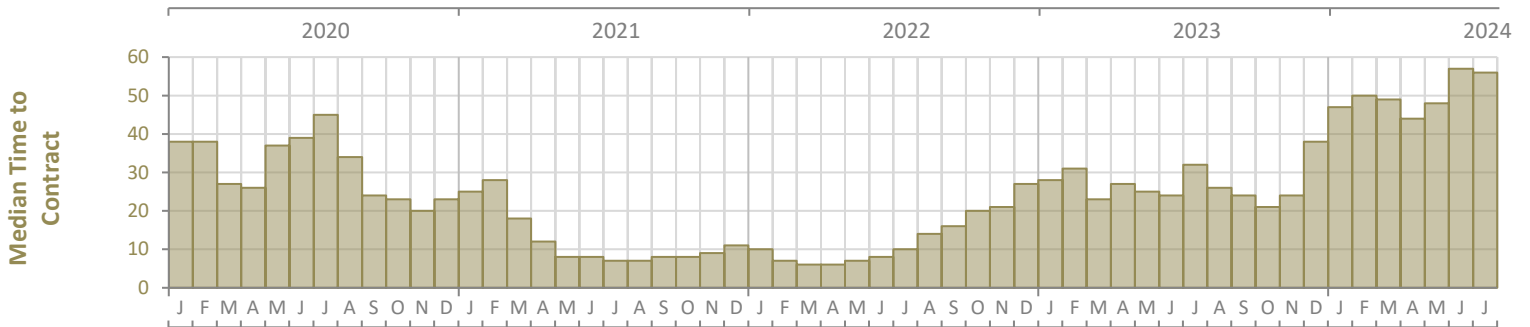


Median Time to Contract

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	53 Days	89.3%
July 2024	56 Days	75.0%
June 2024	57 Days	137.5%
May 2024	48 Days	92.0%
April 2024	44 Days	63.0%
March 2024	49 Days	113.0%
February 2024	50 Days	61.3%
January 2024	47 Days	67.9%
December 2023	38 Days	40.7%
November 2023	24 Days	14.3%
October 2023	21 Days	5.0%
September 2023	24 Days	50.0%
August 2023	26 Days	85.7%
July 2023	32 Days	220.0%

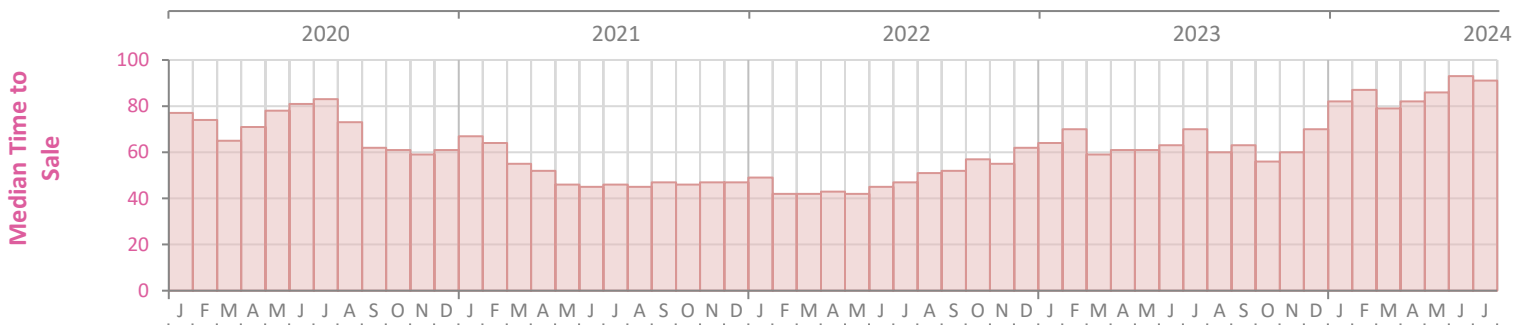


Median Time to Sale

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	89 Days	39.1%
July 2024	91 Days	30.0%
June 2024	93 Days	47.6%
May 2024	86 Days	41.0%
April 2024	82 Days	34.4%
March 2024	79 Days	33.9%
February 2024	87 Days	24.3%
January 2024	82 Days	28.1%
December 2023	70 Days	12.9%
November 2023	60 Days	9.1%
October 2023	56 Days	-1.8%
September 2023	63 Days	21.2%
August 2023	60 Days	17.6%
July 2023	70 Days	48.9%

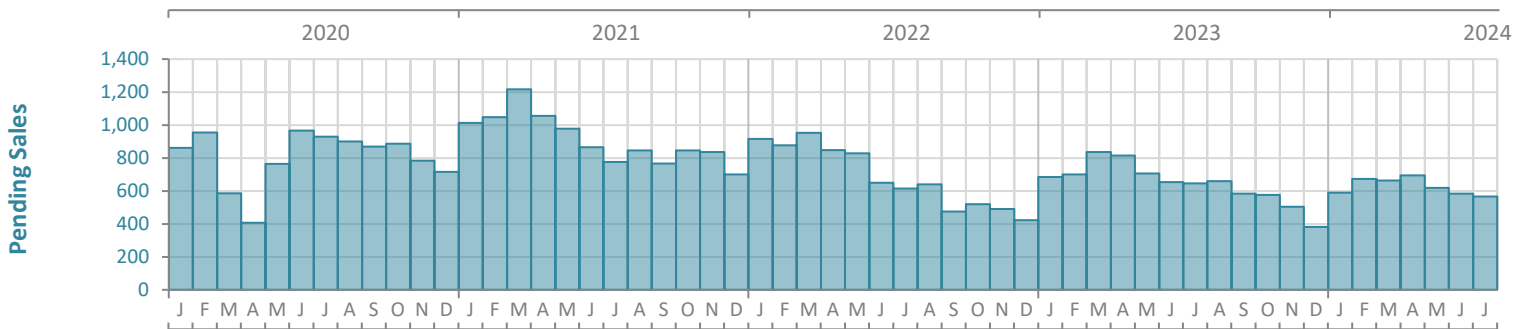


New Pending Sales

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	4,388	-13.0%
July 2024	566	-12.2%
June 2024	583	-10.9%
May 2024	619	-12.3%
April 2024	694	-14.7%
March 2024	664	-20.6%
February 2024	673	-4.0%
January 2024	589	-14.0%
December 2023	381	-9.7%
November 2023	504	2.6%
October 2023	575	10.8%
September 2023	584	23.2%
August 2023	659	3.0%
July 2023	645	5.0%

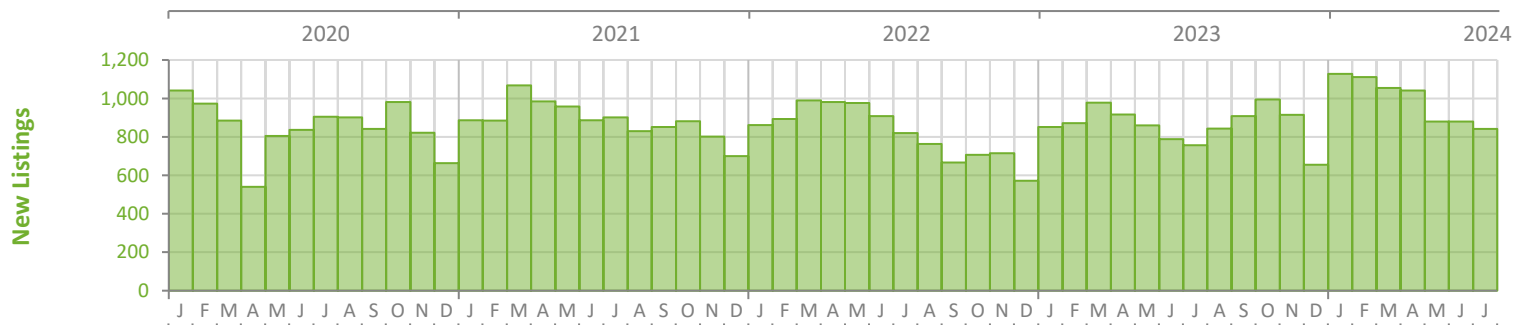


New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	6,935	15.1%
July 2024	842	11.2%
June 2024	879	11.5%
May 2024	880	2.3%
April 2024	1,041	13.5%
March 2024	1,054	7.8%
February 2024	1,111	27.4%
January 2024	1,128	32.4%
December 2023	655	14.5%
November 2023	914	27.8%
October 2023	995	40.7%
September 2023	908	36.1%
August 2023	843	10.5%
July 2023	757	-7.7%



Monthly Market Detail - July 2024

Townhouses and Condos

Pinellas County

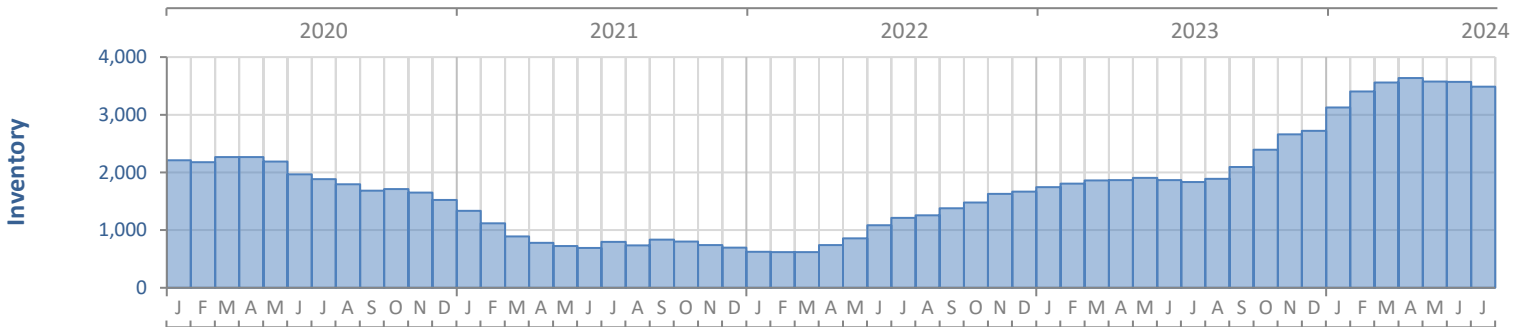


Inventory (Active Listings)

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

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

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	3,480	89.0%
July 2024	3,490	90.3%
June 2024	3,568	91.1%
May 2024	3,576	87.6%
April 2024	3,635	94.7%
March 2024	3,560	91.1%
February 2024	3,405	88.7%
January 2024	3,125	78.9%
December 2023	2,723	63.3%
November 2023	2,660	63.1%
October 2023	2,395	62.0%
September 2023	2,097	52.2%
August 2023	1,891	50.7%
July 2023	1,834	51.3%

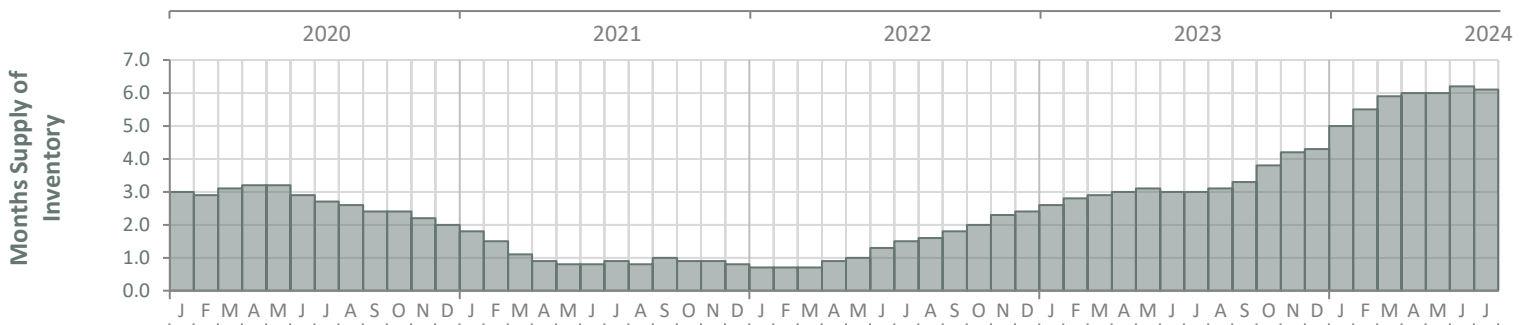


Months Supply of Inventory

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)	5.8	100.0%
July 2024	6.1	103.3%
June 2024	6.2	106.7%
May 2024	6.0	93.5%
April 2024	6.0	100.0%
March 2024	5.9	103.4%
February 2024	5.5	96.4%
January 2024	5.0	92.3%
December 2023	4.3	79.2%
November 2023	4.2	82.6%
October 2023	3.8	90.0%
September 2023	3.3	83.3%
August 2023	3.1	93.8%
July 2023	3.0	100.0%

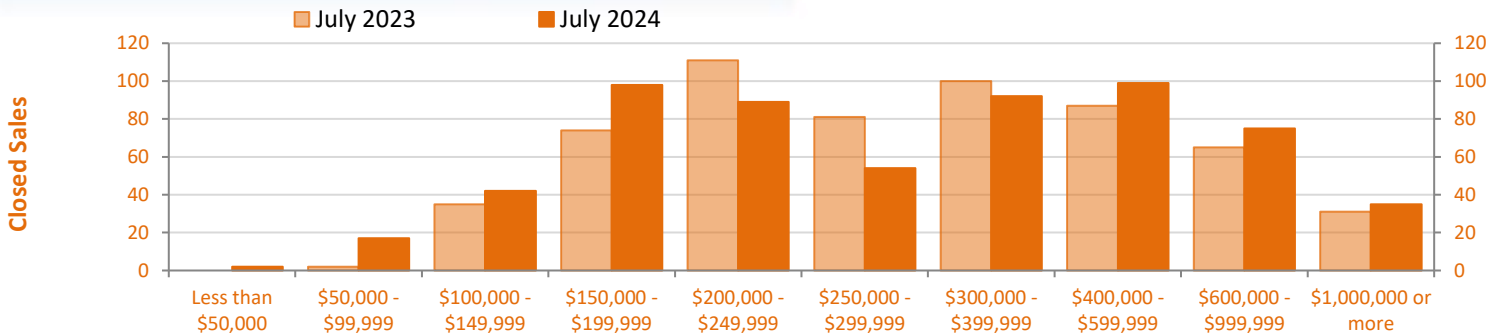


Closed Sales by Sale Price

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	2	N/A
\$50,000 - \$99,999	17	750.0%
\$100,000 - \$149,999	42	20.0%
\$150,000 - \$199,999	98	32.4%
\$200,000 - \$249,999	89	-19.8%
\$250,000 - \$299,999	54	-33.3%
\$300,000 - \$399,999	92	-8.0%
\$400,000 - \$599,999	99	13.8%
\$600,000 - \$999,999	75	15.4%
\$1,000,000 or more	35	12.9%

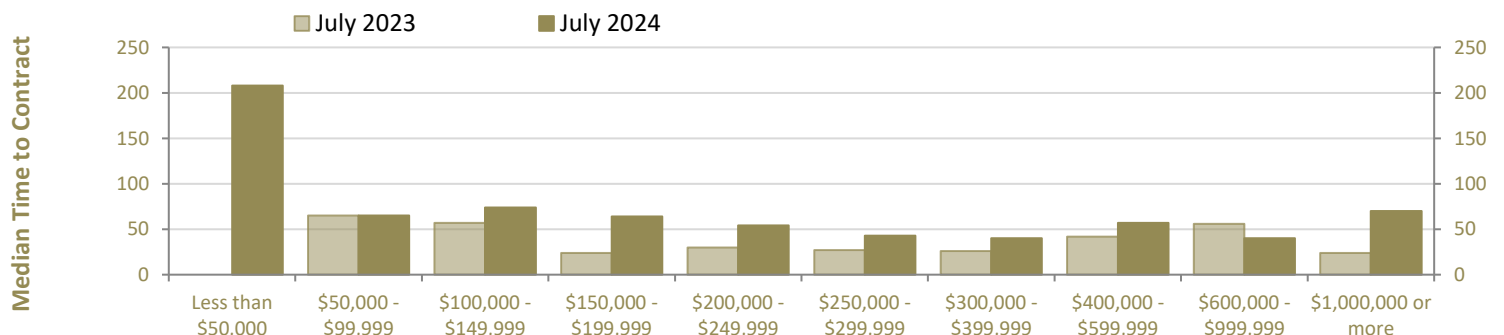


Median Time to Contract by Sale Price

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	208 Days	N/A
\$50,000 - \$99,999	65 Days	0.0%
\$100,000 - \$149,999	74 Days	29.8%
\$150,000 - \$199,999	64 Days	166.7%
\$200,000 - \$249,999	54 Days	80.0%
\$250,000 - \$299,999	43 Days	59.3%
\$300,000 - \$399,999	40 Days	53.8%
\$400,000 - \$599,999	57 Days	35.7%
\$600,000 - \$999,999	40 Days	-28.6%
\$1,000,000 or more	70 Days	191.7%



New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	10	150.0%
\$100,000 - \$149,999	79	64.6%
\$150,000 - \$199,999	99	-7.5%
\$200,000 - \$249,999	114	-1.7%
\$250,000 - \$299,999	84	-18.4%
\$300,000 - \$399,999	137	21.2%
\$400,000 - \$599,999	134	15.5%
\$600,000 - \$999,999	121	26.0%
\$1,000,000 or more	64	18.5%

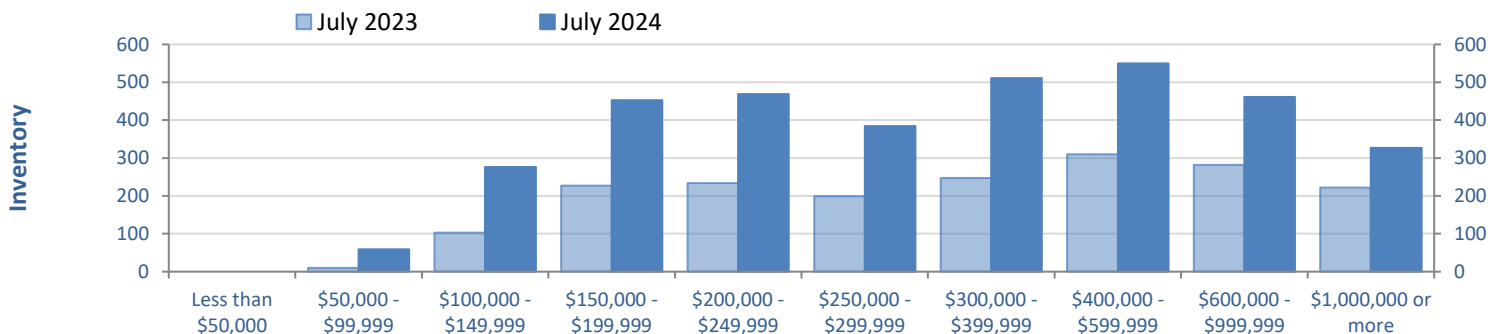


Inventory by Current Listing Price

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

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

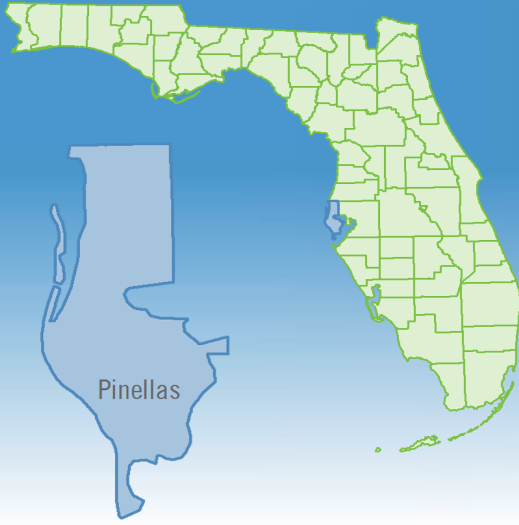
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	59	490.0%
\$100,000 - \$149,999	276	168.0%
\$150,000 - \$199,999	453	99.6%
\$200,000 - \$249,999	469	100.4%
\$250,000 - \$299,999	384	93.0%
\$300,000 - \$399,999	511	106.9%
\$400,000 - \$599,999	550	77.4%
\$600,000 - \$999,999	461	63.5%
\$1,000,000 or more	327	47.3%



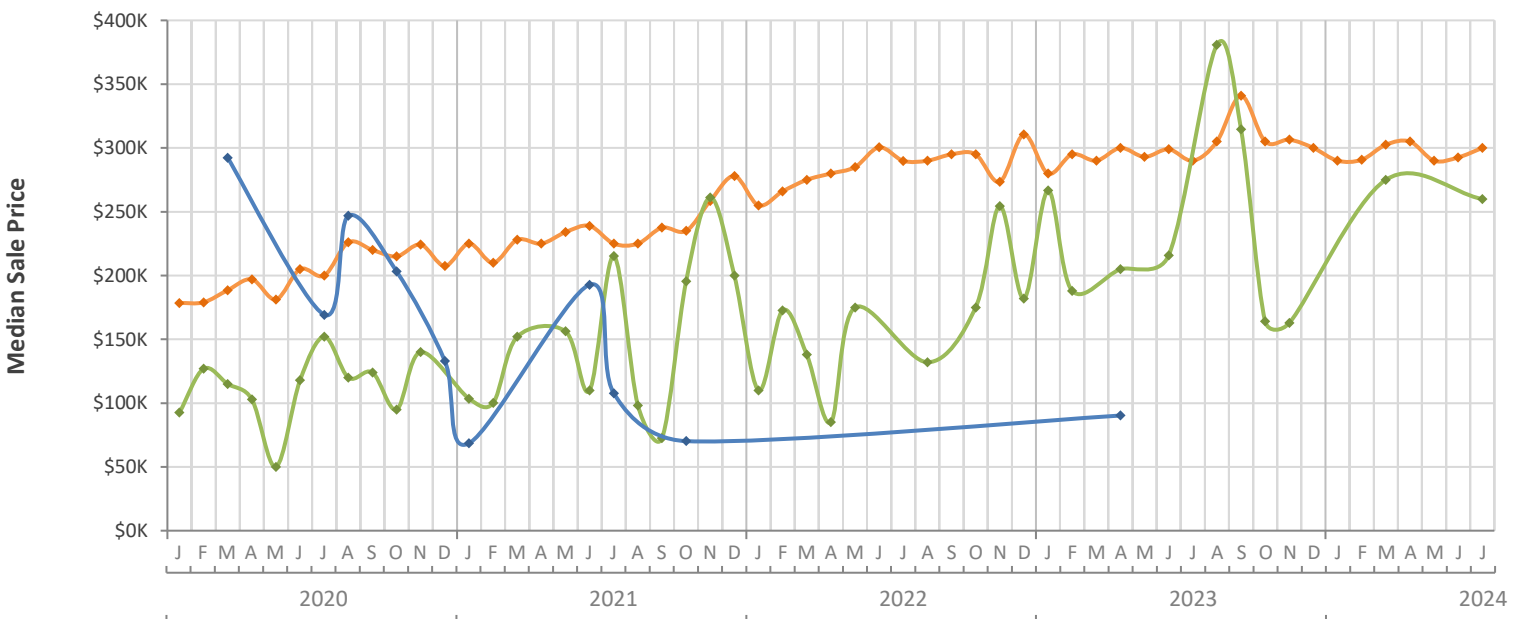
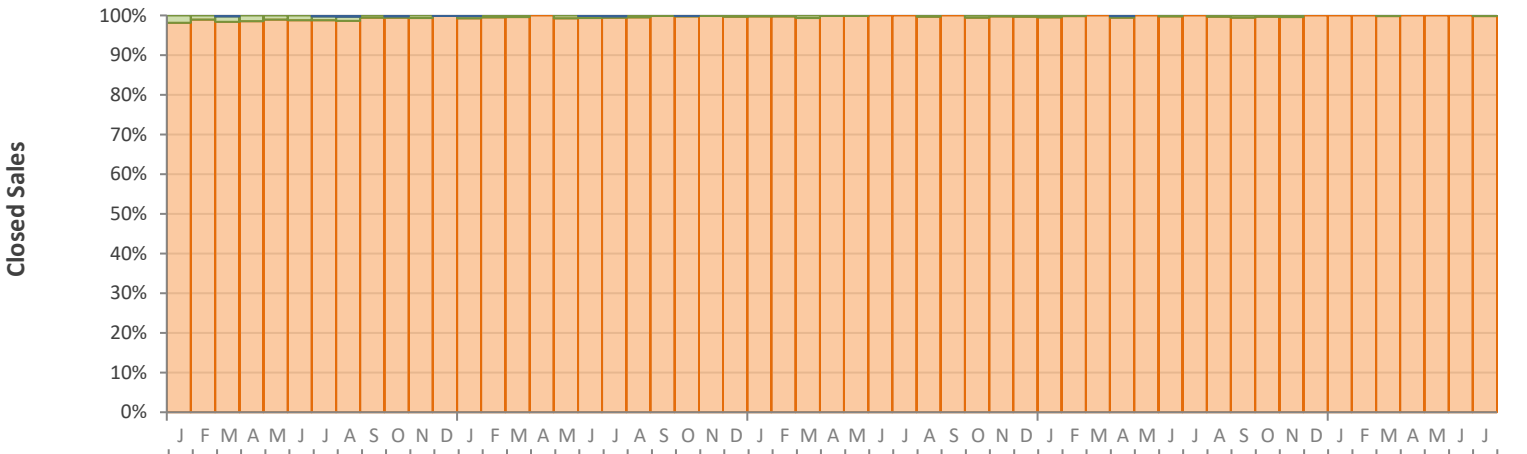
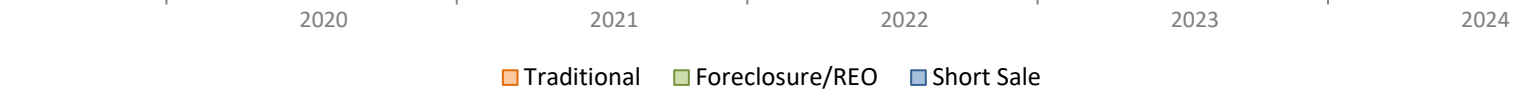
Monthly Distressed Market - July 2024

Townhouses and Condos

Pinellas County



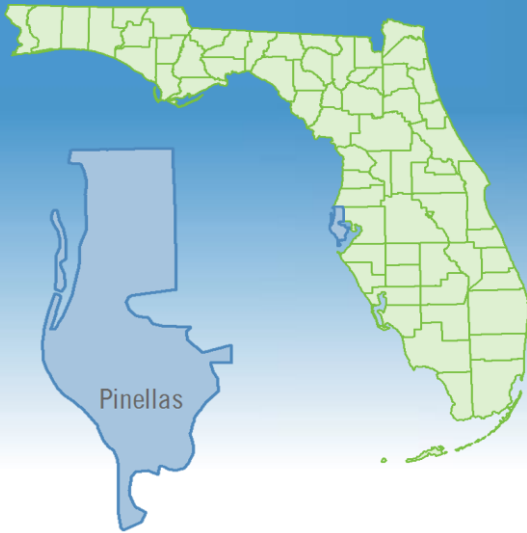
		July 2024	July 2023	Percent Change Year-over-Year
Traditional	Closed Sales	602	586	2.7%
	Median Sale Price	\$300,000	\$290,000	3.4%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$259,900	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



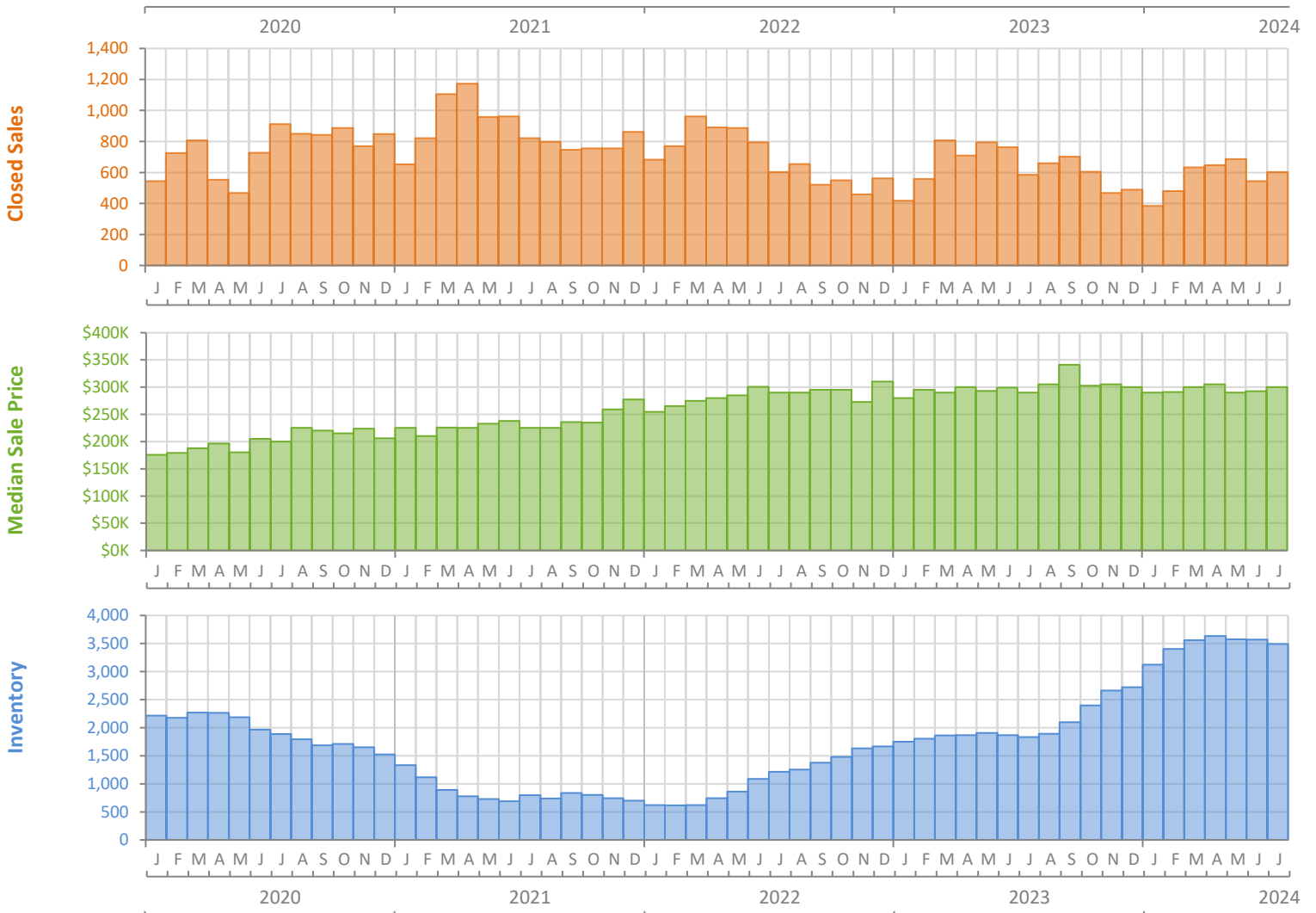
Monthly Market Summary - July 2024

Townhouses and Condos

Pinellas County



	July 2024	July 2023	Percent Change Year-over-Year
Closed Sales	603	586	2.9%
Paid in Cash	324	313	3.5%
Median Sale Price	\$300,000	\$290,000	3.4%
Average Sale Price	\$414,052	\$414,649	-0.1%
Dollar Volume	\$249.7 Million	\$243.0 Million	2.8%
Med. Pct. of Orig. List Price Received	92.3%	94.9%	-2.7%
Median Time to Contract	56 Days	32 Days	75.0%
Median Time to Sale	91 Days	70 Days	30.0%
New Pending Sales	566	645	-12.2%
New Listings	842	757	11.2%
Pending Inventory	702	859	-18.3%
Inventory (Active Listings)	3,490	1,834	90.3%
Months Supply of Inventory	6.1	3.0	103.3%



Monthly Distressed Market - July 2024

Townhouses and Condos

Pinellas County



		July 2024	July 2023	Percent Change Year-over-Year
Traditional	Closed Sales	602	586	2.7%
	Median Sale Price	\$300,000	\$290,000	3.4%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$259,900	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

