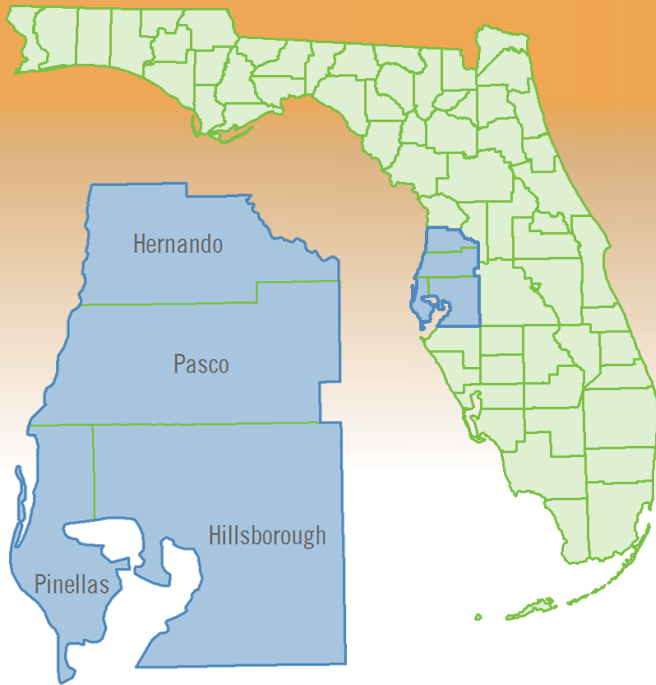


Monthly Market Detail - March 2024

Manufactured Homes

Tampa-St. Petersburg-Clearwater MSA



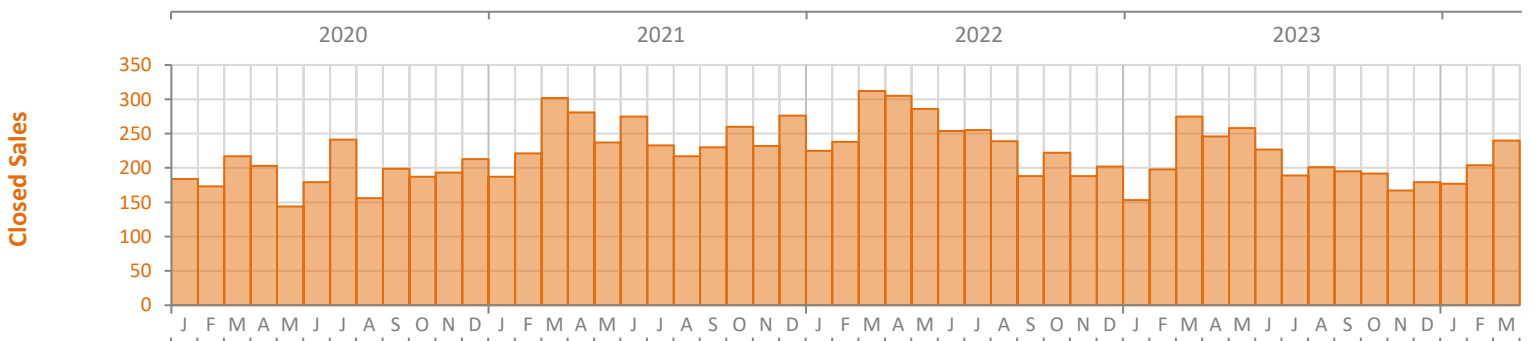
Summary Statistics	March 2024	March 2023	Percent Change Year-over-Year
Closed Sales	240	275	-12.7%
Paid in Cash	141	184	-23.4%
Median Sale Price	\$177,000	\$160,000	10.6%
Average Sale Price	\$189,080	\$178,616	5.9%
Dollar Volume	\$45.4 Million	\$49.1 Million	-7.6%
Median Percent of Original List Price Received	92.6%	95.6%	-3.1%
Median Time to Contract	34 Days	24 Days	41.7%
Median Time to Sale	68 Days	61 Days	11.5%
New Pending Sales	286	282	1.4%
New Listings	391	302	29.5%
Pending Inventory	325	302	7.6%
Inventory (Active Listings)	899	566	58.8%
Months Supply of Inventory	4.4	2.5	76.0%

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	621	-0.8%
March 2024	240	-12.7%
February 2024	204	3.0%
January 2024	177	15.7%
December 2023	179	-11.4%
November 2023	167	-11.2%
October 2023	192	-13.5%
September 2023	195	3.7%
August 2023	201	-15.9%
July 2023	189	-25.9%
June 2023	227	-10.6%
May 2023	258	-9.8%
April 2023	246	-19.3%
March 2023	275	-11.9%

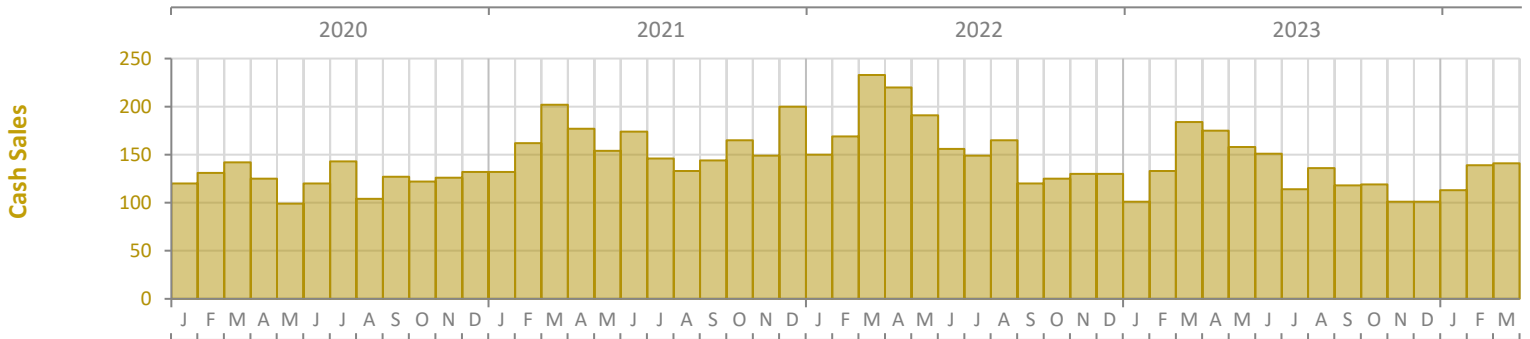


Cash Sales

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	393	-6.0%
March 2024	141	-23.4%
February 2024	139	4.5%
January 2024	113	11.9%
December 2023	101	-22.3%
November 2023	101	-22.3%
October 2023	119	-4.8%
September 2023	118	-1.7%
August 2023	136	-17.6%
July 2023	114	-23.5%
June 2023	151	-3.2%
May 2023	158	-17.3%
April 2023	175	-20.5%
March 2023	184	-21.0%

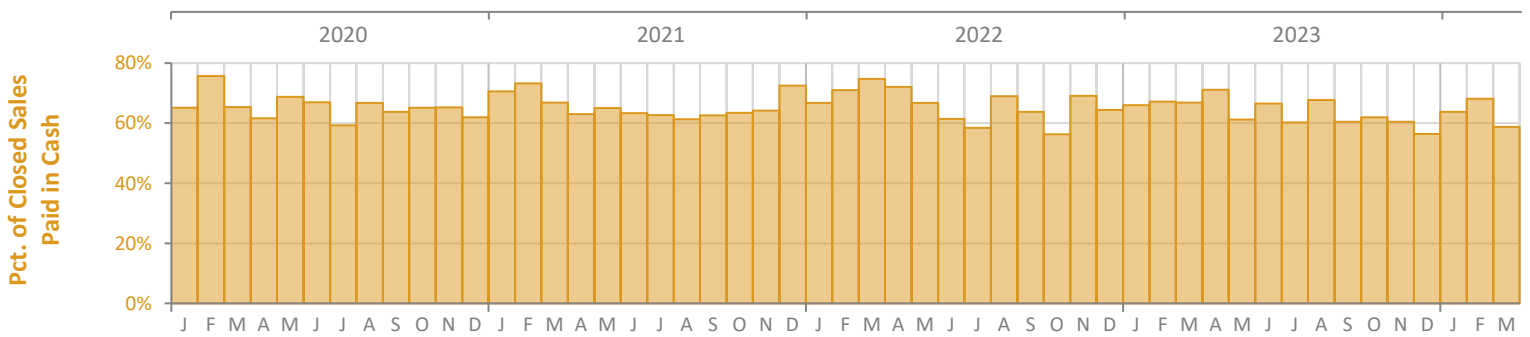


Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	63.3%	-5.2%
March 2024	58.8%	-12.1%
February 2024	68.1%	1.3%
January 2024	63.8%	-3.3%
December 2023	56.4%	-12.4%
November 2023	60.5%	-12.4%
October 2023	62.0%	10.1%
September 2023	60.5%	-5.2%
August 2023	67.7%	-1.9%
July 2023	60.3%	3.3%
June 2023	66.5%	8.3%
May 2023	61.2%	-8.4%
April 2023	71.1%	-1.4%
March 2023	66.9%	-10.4%



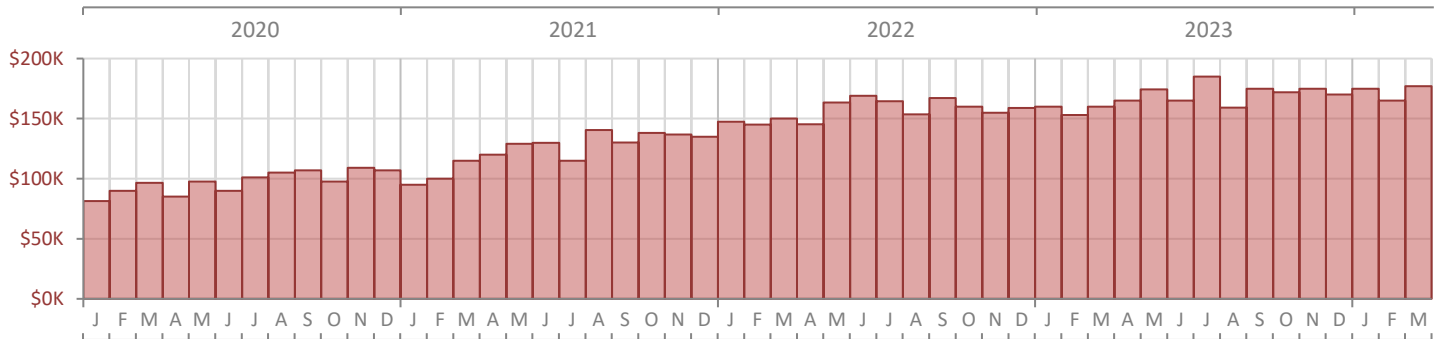
Median Sale Price

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	\$174,250	8.9%
March 2024	\$177,000	10.6%
February 2024	\$165,000	7.8%
January 2024	\$175,000	9.4%
December 2023	\$170,000	7.0%
November 2023	\$174,950	12.9%
October 2023	\$172,000	7.5%
September 2023	\$175,000	4.6%
August 2023	\$159,250	3.7%
July 2023	\$185,000	12.5%
June 2023	\$165,000	-2.4%
May 2023	\$174,450	6.7%
April 2023	\$165,000	13.6%
March 2023	\$160,000	6.7%

Median Sale Price



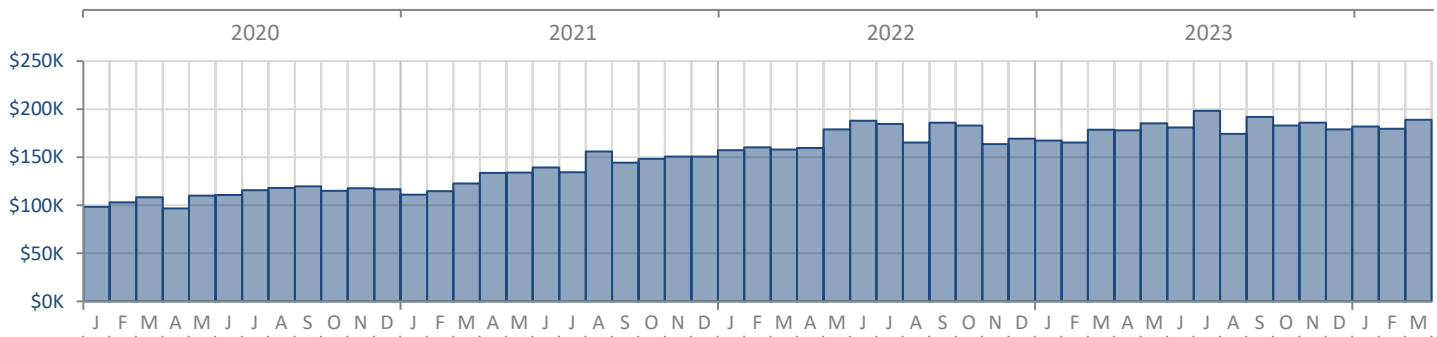
Average Sale Price

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	\$183,990	7.2%
March 2024	\$189,080	5.9%
February 2024	\$179,629	8.7%
January 2024	\$182,116	8.9%
December 2023	\$178,873	5.6%
November 2023	\$185,939	13.6%
October 2023	\$182,918	0.0%
September 2023	\$191,814	3.2%
August 2023	\$174,238	5.3%
July 2023	\$198,260	7.3%
June 2023	\$180,855	-3.7%
May 2023	\$185,157	3.5%
April 2023	\$177,996	11.5%
March 2023	\$178,616	13.0%

Average Sale Price

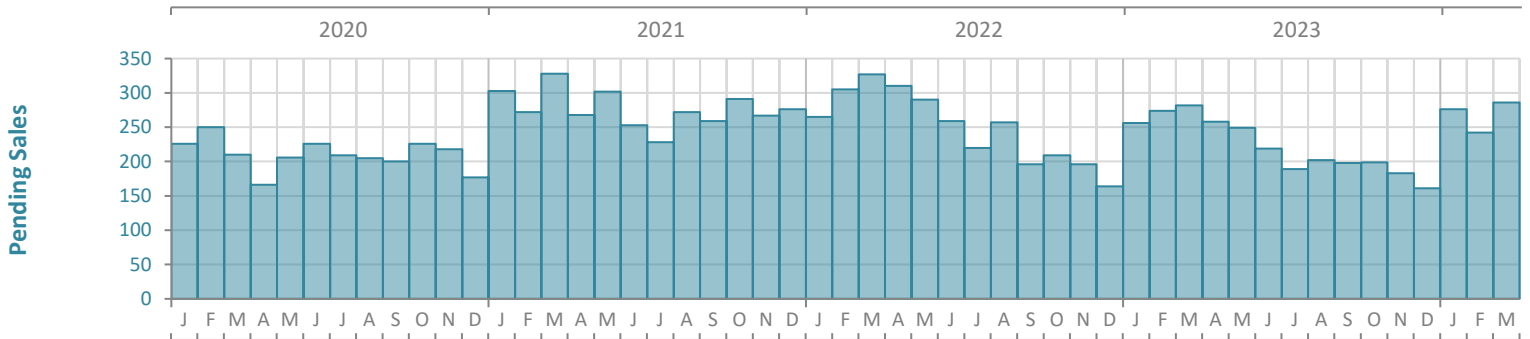


New Pending Sales

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	804	-1.0%
March 2024	286	1.4%
February 2024	242	-11.7%
January 2024	276	7.8%
December 2023	161	-1.8%
November 2023	183	-6.6%
October 2023	199	-4.8%
September 2023	198	1.0%
August 2023	202	-21.4%
July 2023	189	-14.1%
June 2023	219	-15.4%
May 2023	249	-14.1%
April 2023	258	-16.8%
March 2023	282	-13.8%

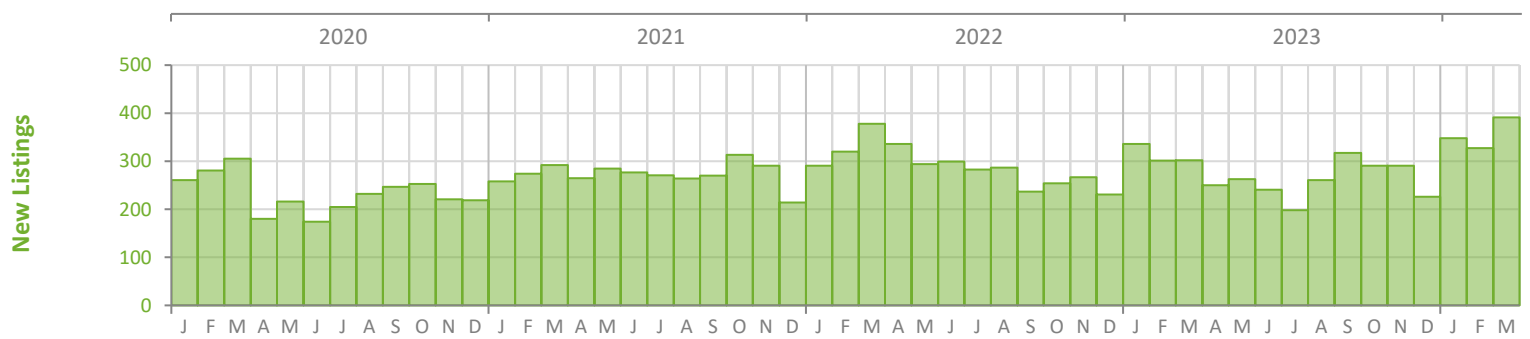


New Listings

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	1,066	13.5%
March 2024	391	29.5%
February 2024	327	8.6%
January 2024	348	3.6%
December 2023	226	-2.2%
November 2023	291	9.0%
October 2023	291	14.6%
September 2023	317	33.8%
August 2023	261	-9.1%
July 2023	198	-30.0%
June 2023	241	-19.4%
May 2023	263	-10.5%
April 2023	250	-25.6%
March 2023	302	-20.1%

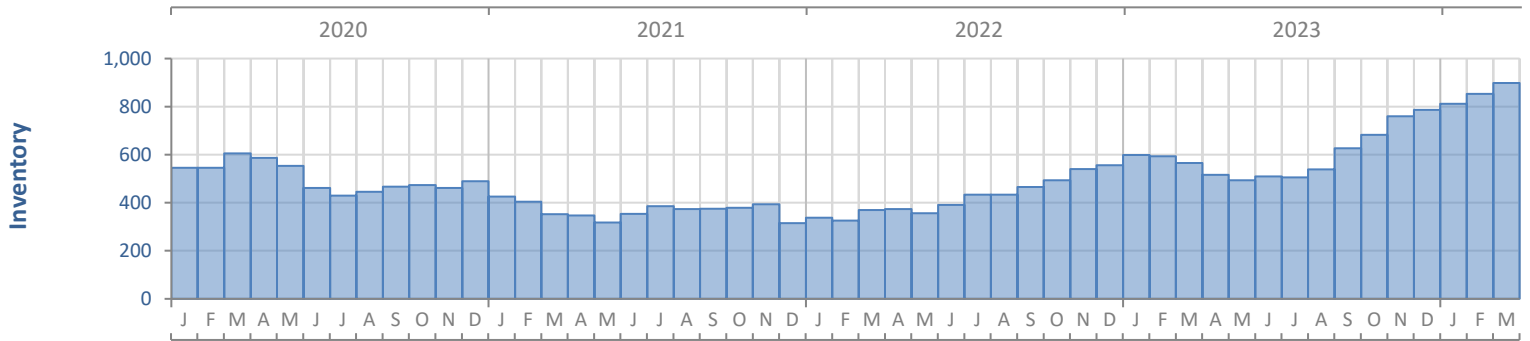


Inventory (Active Listings)

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

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

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	855	45.9%
March 2024	899	58.8%
February 2024	853	43.8%
January 2024	812	35.6%
December 2023	786	41.4%
November 2023	760	40.7%
October 2023	682	38.3%
September 2023	626	34.3%
August 2023	539	24.5%
July 2023	506	16.6%
June 2023	509	30.2%
May 2023	494	38.8%
April 2023	516	38.0%
March 2023	566	53.4%

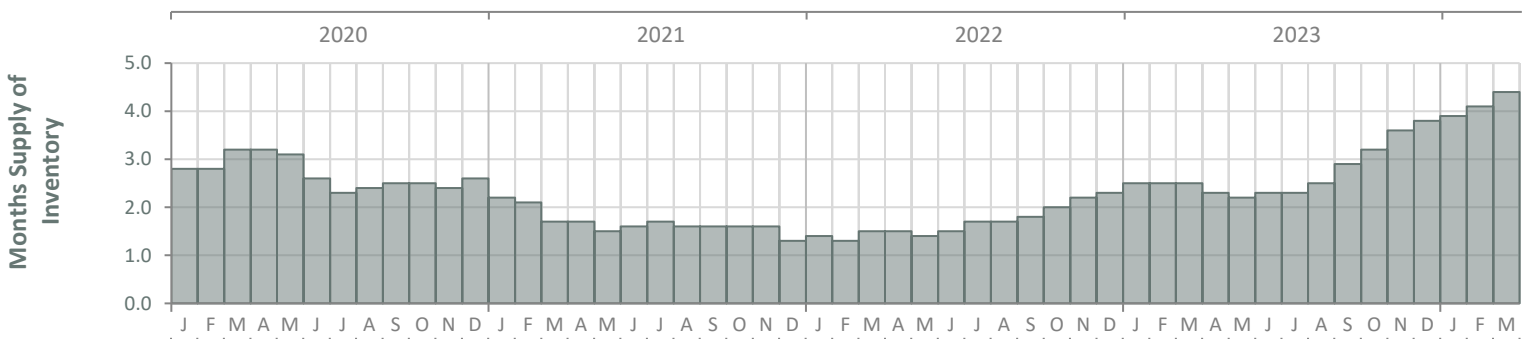


Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	4.1	64.0%
March 2024	4.4	76.0%
February 2024	4.1	64.0%
January 2024	3.9	56.0%
December 2023	3.8	65.2%
November 2023	3.6	63.6%
October 2023	3.2	60.0%
September 2023	2.9	61.1%
August 2023	2.5	47.1%
July 2023	2.3	35.3%
June 2023	2.3	53.3%
May 2023	2.2	57.1%
April 2023	2.3	53.3%
March 2023	2.5	66.7%

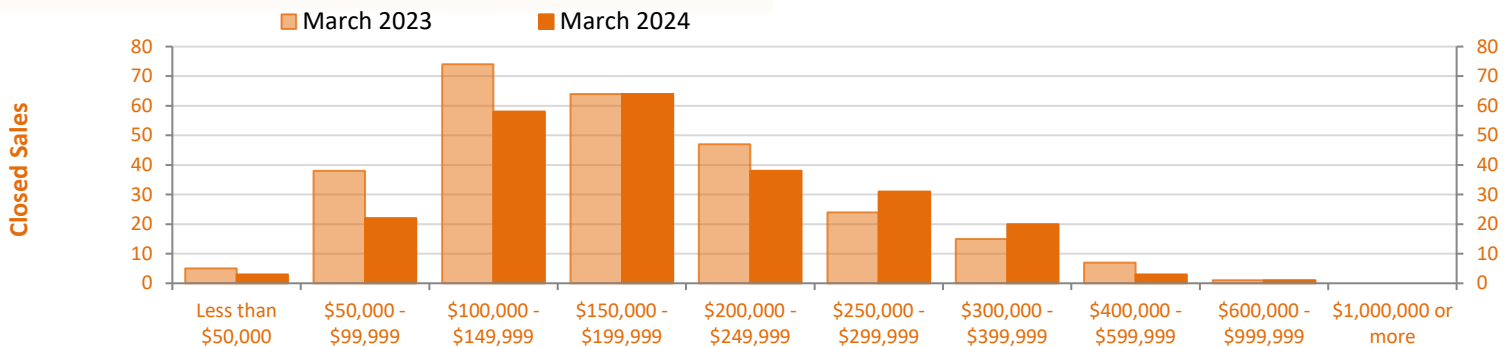


Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	3	-40.0%
\$50,000 - \$99,999	22	-42.1%
\$100,000 - \$149,999	58	-21.6%
\$150,000 - \$199,999	64	0.0%
\$200,000 - \$249,999	38	-19.1%
\$250,000 - \$299,999	31	29.2%
\$300,000 - \$399,999	20	33.3%
\$400,000 - \$599,999	3	-57.1%
\$600,000 - \$999,999	1	0.0%
\$1,000,000 or more	0	N/A

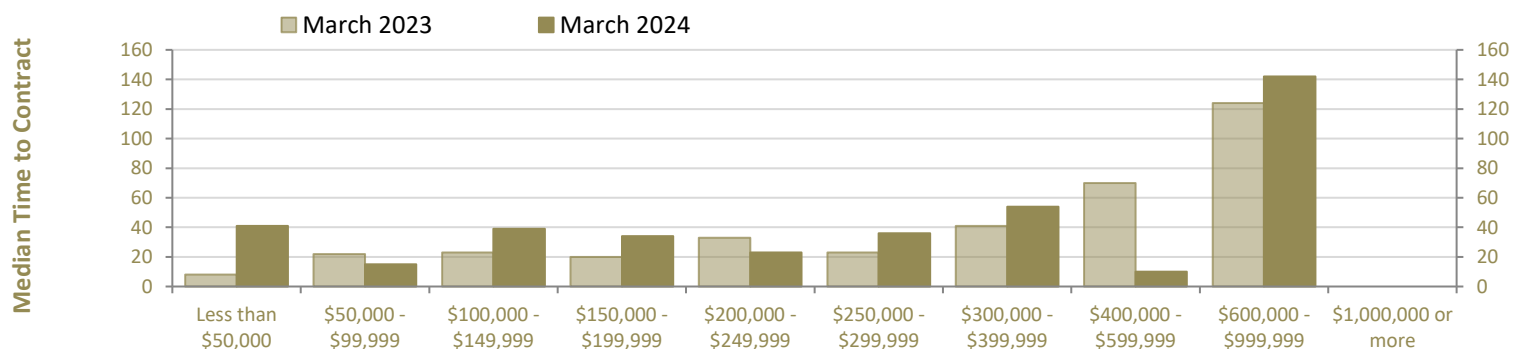


Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	41 Days	412.5%
\$50,000 - \$99,999	15 Days	-31.8%
\$100,000 - \$149,999	39 Days	69.6%
\$150,000 - \$199,999	34 Days	70.0%
\$200,000 - \$249,999	23 Days	-30.3%
\$250,000 - \$299,999	36 Days	56.5%
\$300,000 - \$399,999	54 Days	31.7%
\$400,000 - \$599,999	10 Days	-85.7%
\$600,000 - \$999,999	142 Days	14.5%
\$1,000,000 or more	(No Sales)	N/A



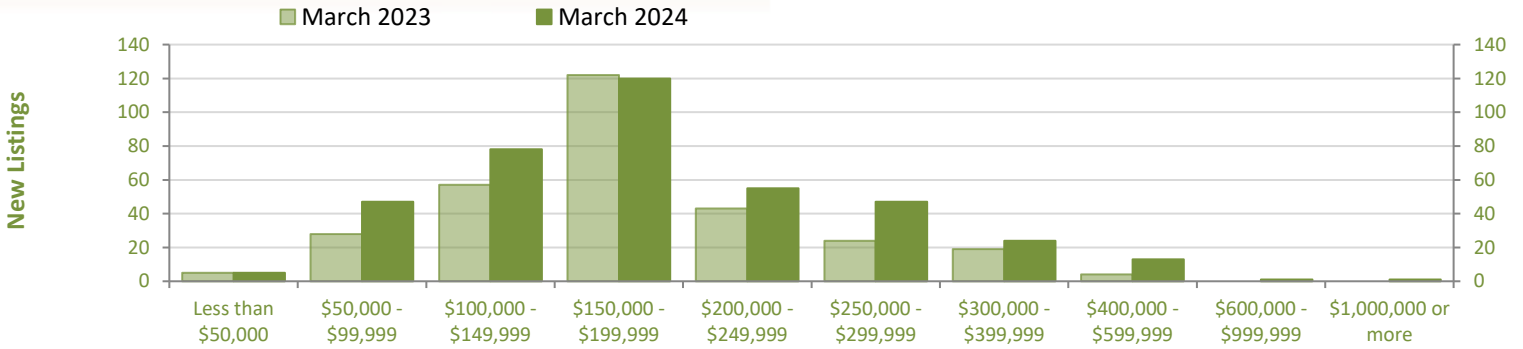


New Listings by Initial Listing Price

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	5	0.0%
\$50,000 - \$99,999	47	67.9%
\$100,000 - \$149,999	78	36.8%
\$150,000 - \$199,999	120	-1.6%
\$200,000 - \$249,999	55	27.9%
\$250,000 - \$299,999	47	95.8%
\$300,000 - \$399,999	24	26.3%
\$400,000 - \$599,999	13	225.0%
\$600,000 - \$999,999	1	N/A
\$1,000,000 or more	1	N/A

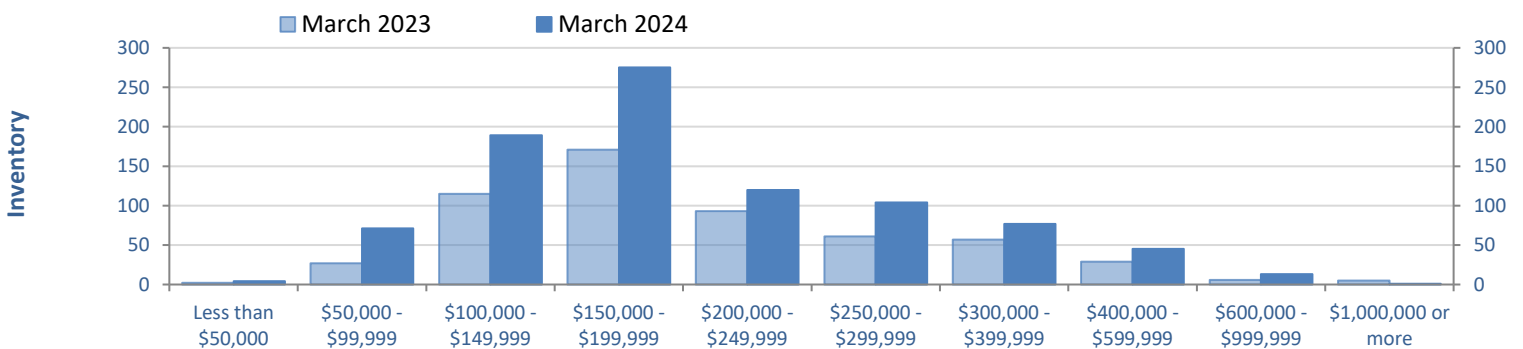


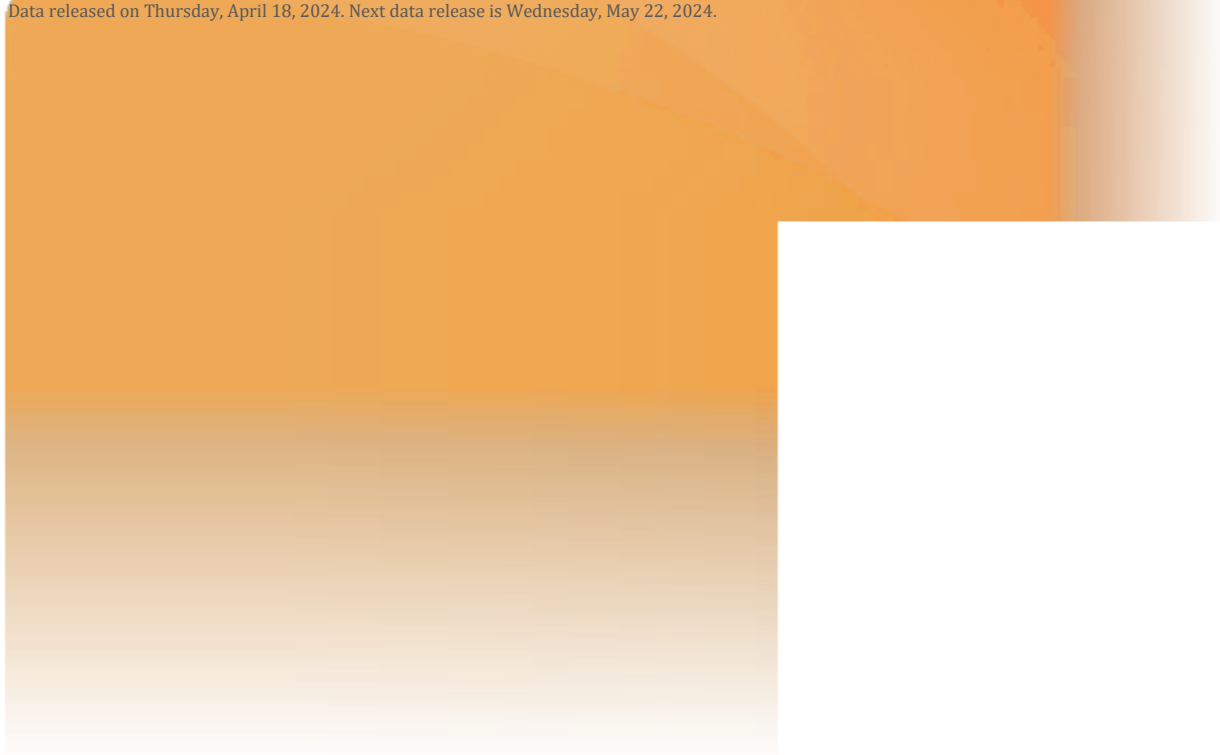
Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	4	100.0%
\$50,000 - \$99,999	71	163.0%
\$100,000 - \$149,999	189	64.3%
\$150,000 - \$199,999	275	60.8%
\$200,000 - \$249,999	120	29.0%
\$250,000 - \$299,999	104	70.5%
\$300,000 - \$399,999	77	35.1%
\$400,000 - \$599,999	45	55.2%
\$600,000 - \$999,999	13	116.7%
\$1,000,000 or more	1	-80.0%

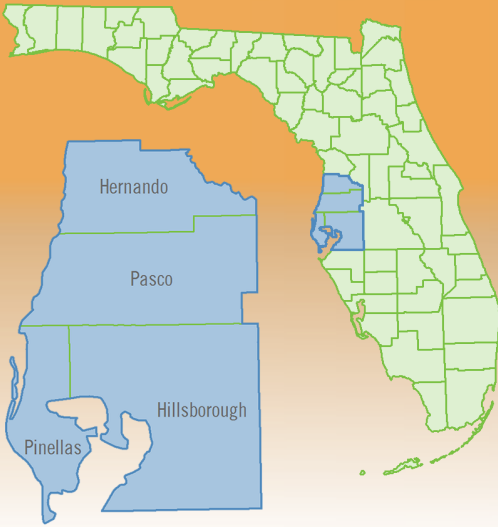




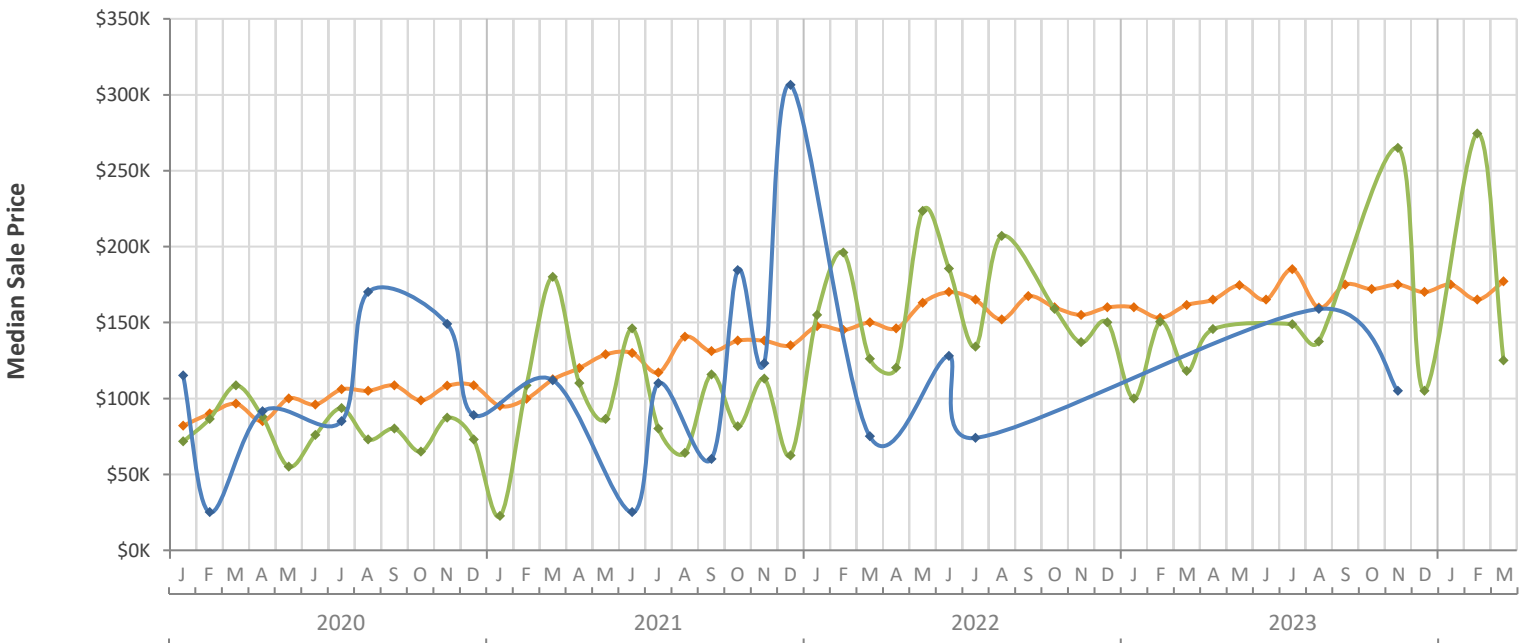
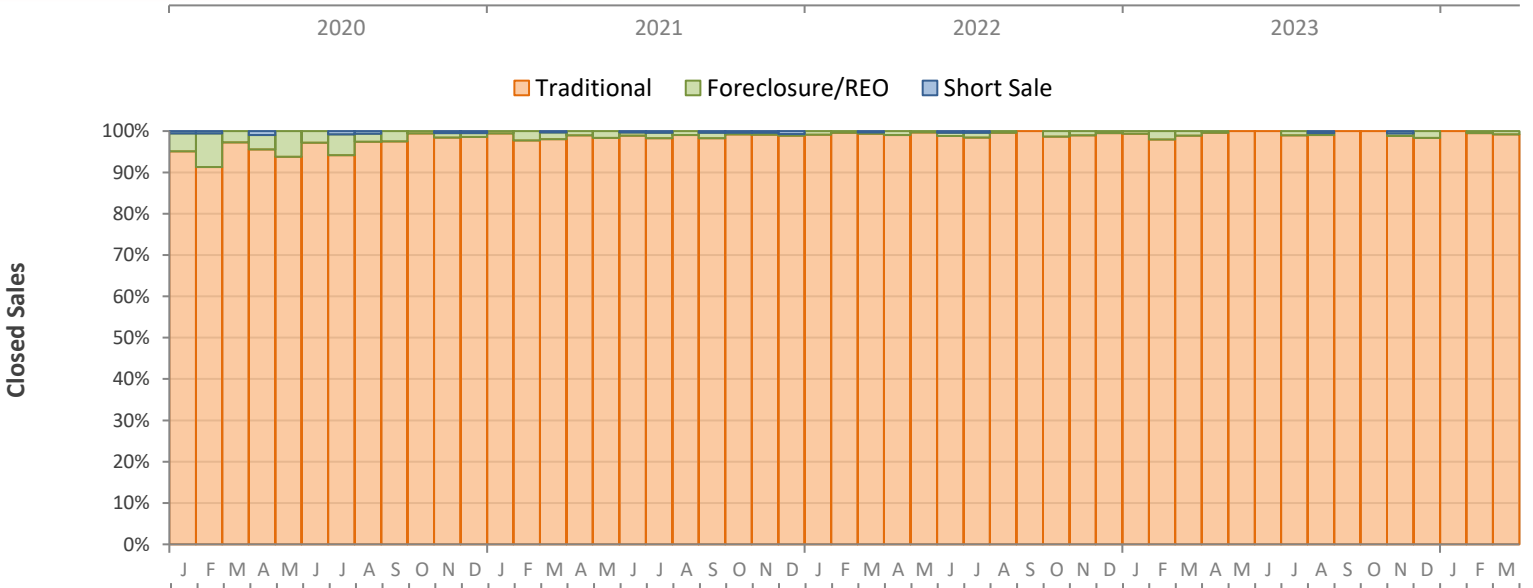
Monthly Distressed Market - March 2024

Manufactured Homes

Tampa-St. Petersburg-Clearwater MSA



		March 2024	March 2023	Percent Change Year-over-Year
Traditional	Closed Sales	238	272	-12.5%
	Median Sale Price	\$177,000	\$161,500	9.6%
Foreclosure/REO	Closed Sales	2	3	-33.3%
	Median Sale Price	\$125,000	\$118,000	5.9%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

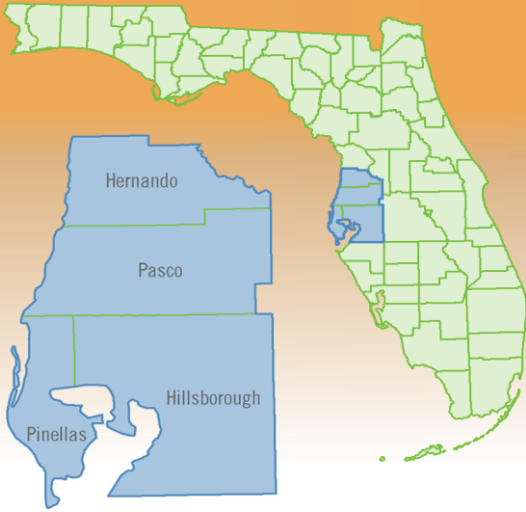




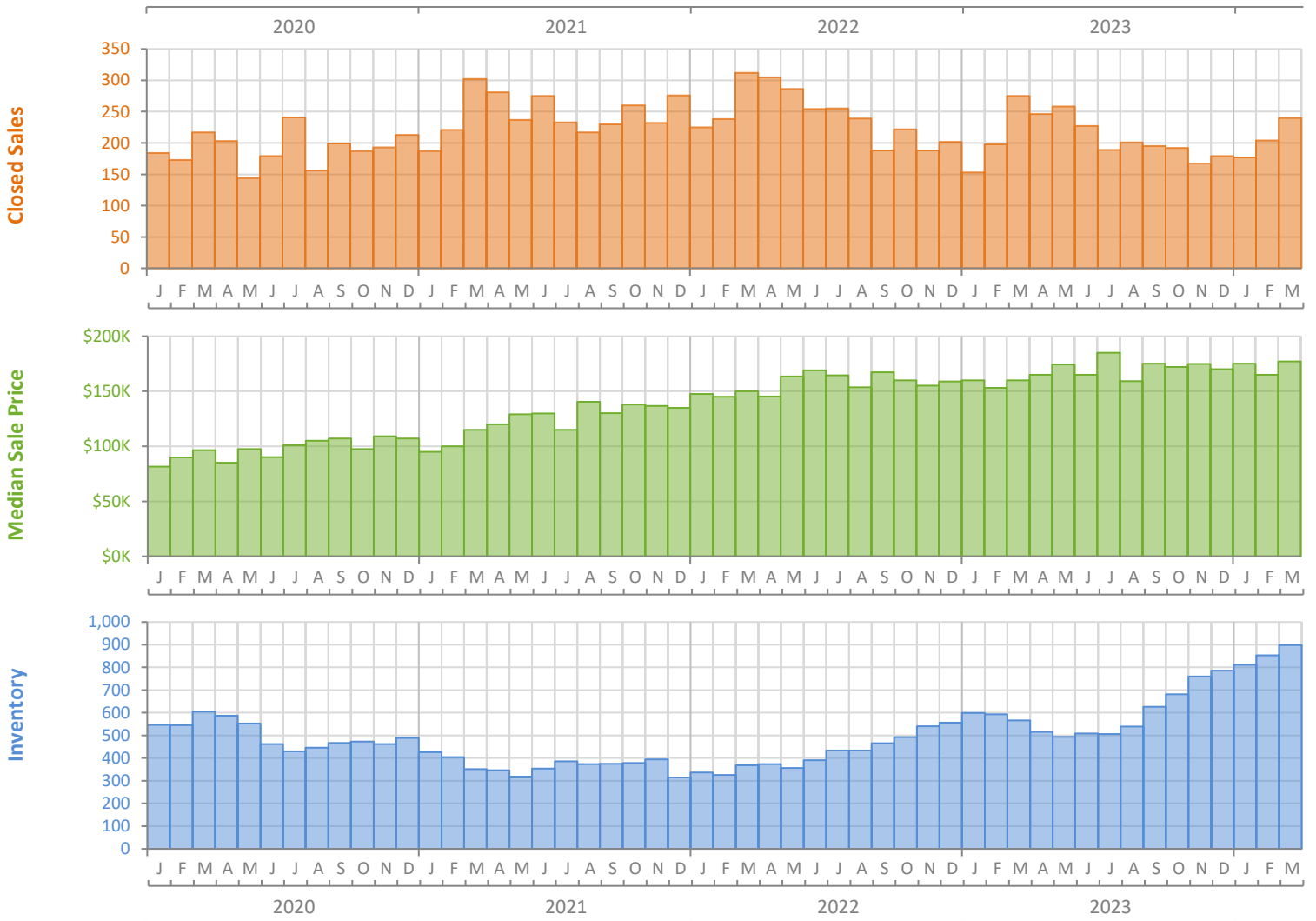
Monthly Market Summary - March 2024

Manufactured Homes

Tampa-St. Petersburg-Clearwater MSA



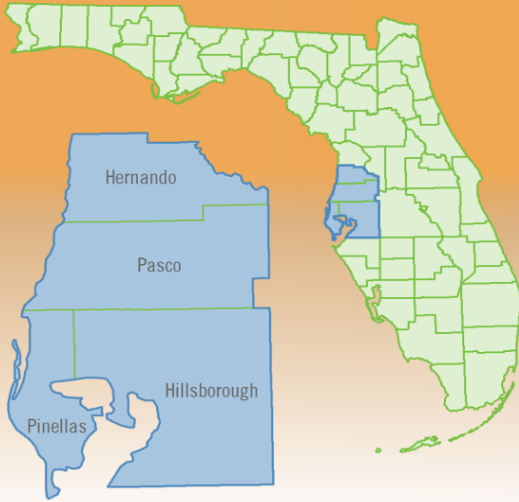
	March 2024	March 2023	Percent Change Year-over-Year
Closed Sales	240	275	-12.7%
Paid in Cash	141	184	-23.4%
Median Sale Price	\$177,000	\$160,000	10.6%
Average Sale Price	\$189,080	\$178,616	5.9%
Dollar Volume	\$45.4 Million	\$49.1 Million	-7.6%
Med. Pct. of Orig. List Price Received	92.6%	95.6%	-3.1%
Median Time to Contract	34 Days	24 Days	41.7%
Median Time to Sale	68 Days	61 Days	11.5%
New Pending Sales	286	282	1.4%
New Listings	391	302	29.5%
Pending Inventory	325	302	7.6%
Inventory (Active Listings)	899	566	58.8%
Months Supply of Inventory	4.4	2.5	76.0%



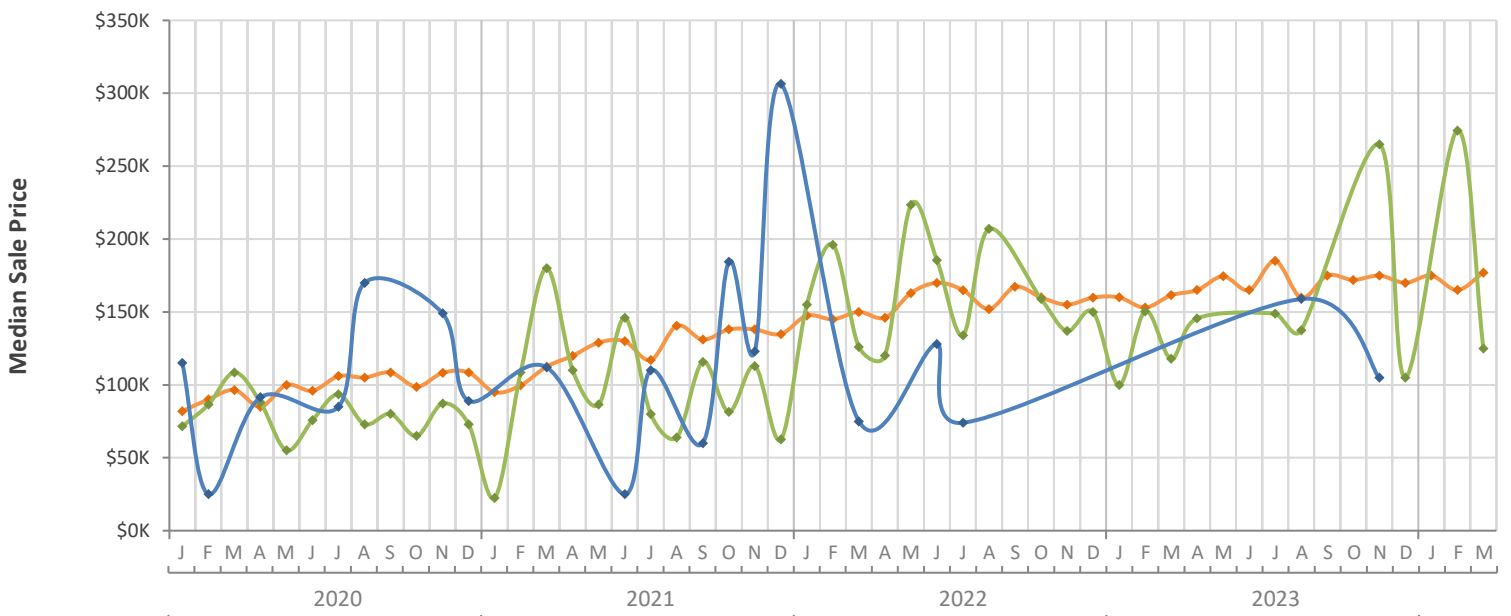
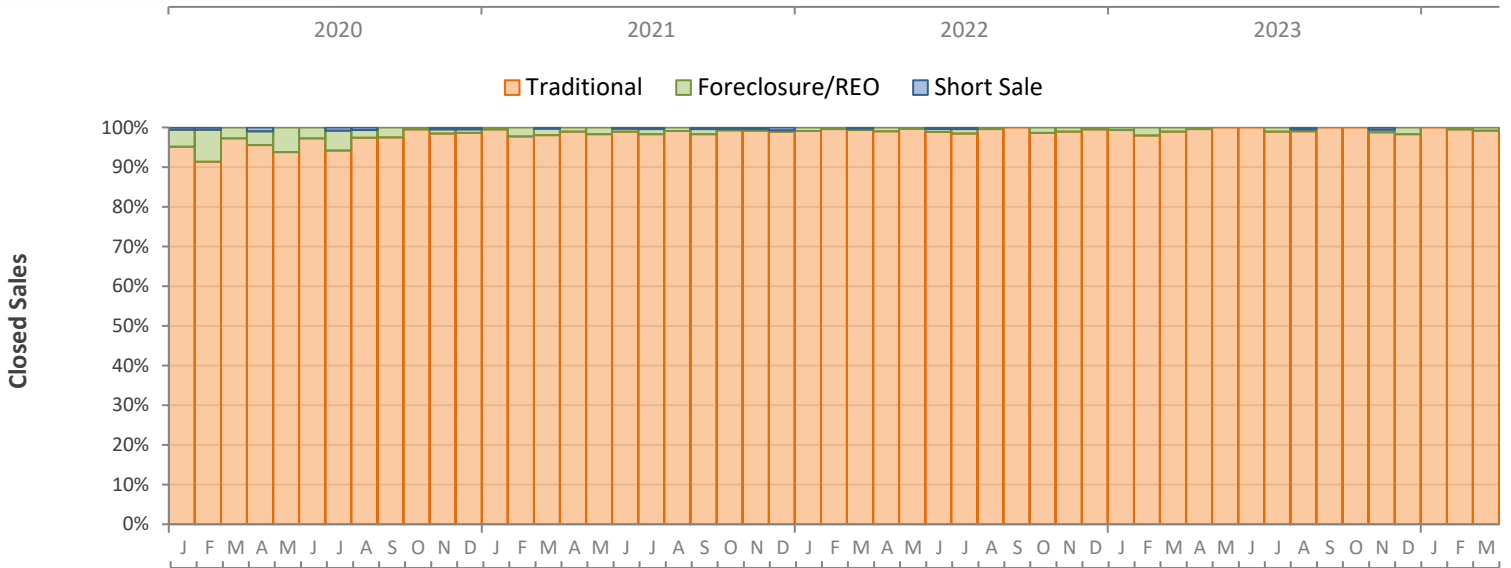
Monthly Distressed Market - March 2024

Manufactured Homes

Tampa-St. Petersburg-Clearwater MSA



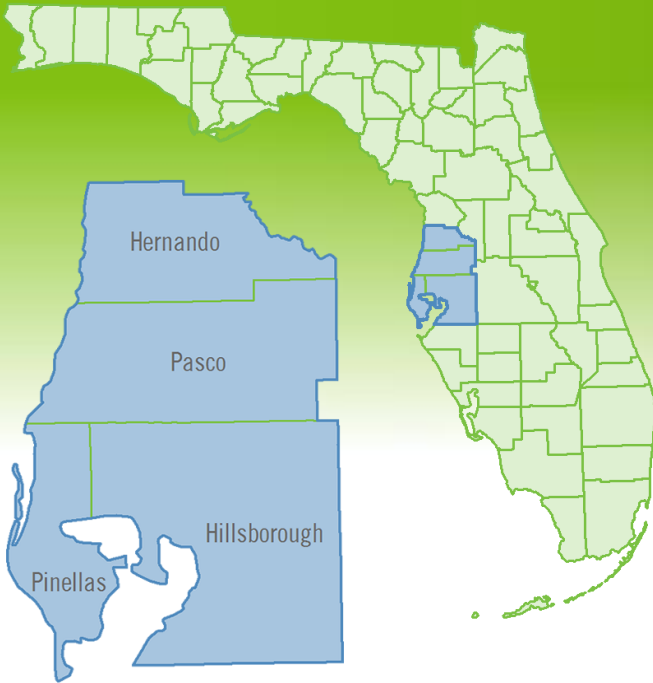
		March 2024	March 2023	Percent Change Year-over-Year
Traditional	Closed Sales	238	272	-12.5%
	Median Sale Price	\$177,000	\$161,500	9.6%
Foreclosure/REO	Closed Sales	2	3	-33.3%
	Median Sale Price	\$125,000	\$118,000	5.9%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Monthly Market Detail - March 2024

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA



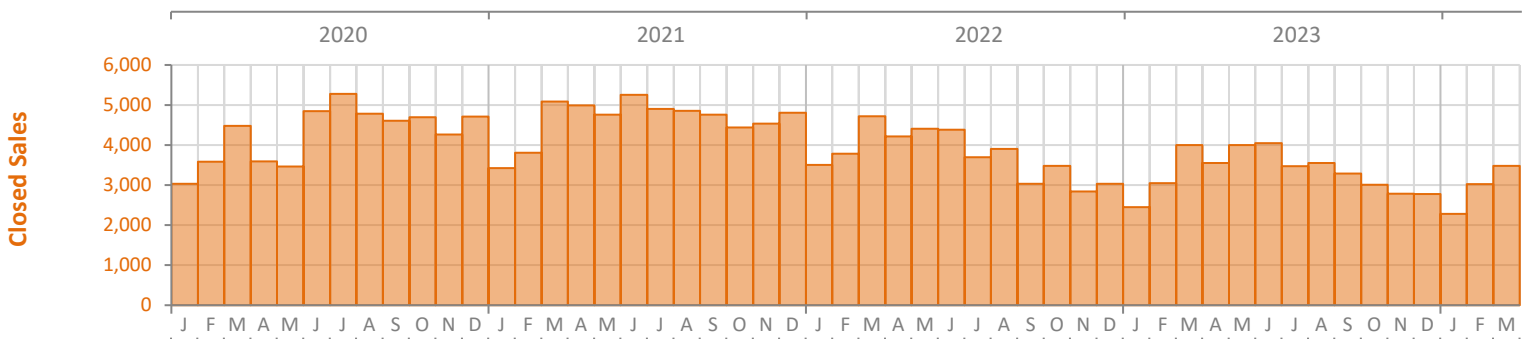
Summary Statistics	March 2024	March 2023	Percent Change Year-over-Year
Closed Sales	3,480	3,996	-12.9%
Paid in Cash	896	1,008	-11.1%
Median Sale Price	\$410,000	\$395,000	3.8%
Average Sale Price	\$528,731	\$484,155	9.2%
Dollar Volume	\$1.8 Billion	\$1.9 Billion	-4.9%
Median Percent of Original List Price Received	96.9%	96.1%	0.8%
Median Time to Contract	30 Days	31 Days	-3.2%
Median Time to Sale	70 Days	72 Days	-2.8%
New Pending Sales	3,891	4,177	-6.8%
New Listings	4,726	4,117	14.8%
Pending Inventory	5,200	5,594	-7.0%
Inventory (Active Listings)	9,365	6,513	43.8%
Months Supply of Inventory	2.9	1.8	61.1%

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	8,782	-7.5%
March 2024	3,480	-12.9%
February 2024	3,024	-0.8%
January 2024	2,278	-6.9%
December 2023	2,773	-8.6%
November 2023	2,782	-2.0%
October 2023	3,012	-13.5%
September 2023	3,285	8.3%
August 2023	3,548	-9.1%
July 2023	3,470	-6.1%
June 2023	4,047	-7.8%
May 2023	3,996	-9.3%
April 2023	3,550	-15.9%
March 2023	3,996	-15.4%



Monthly Market Detail - March 2024

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA

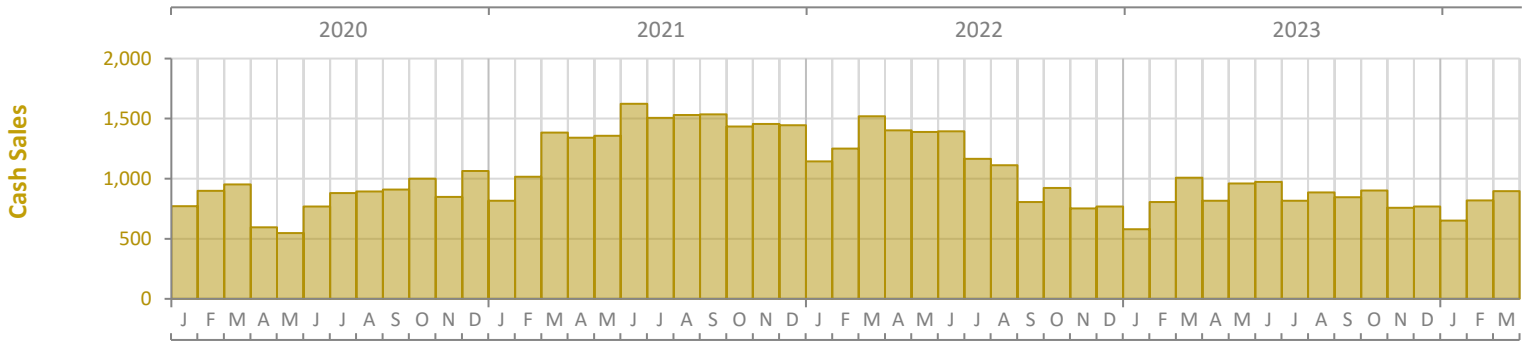


Cash Sales

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	2,367	-1.1%
March 2024	896	-11.1%
February 2024	819	1.5%
January 2024	652	12.8%
December 2023	768	0.0%
November 2023	758	0.7%
October 2023	901	-2.4%
September 2023	845	5.0%
August 2023	885	-20.5%
July 2023	817	-29.9%
June 2023	973	-30.2%
May 2023	959	-31.0%
April 2023	817	-41.8%
March 2023	1,008	-33.7%

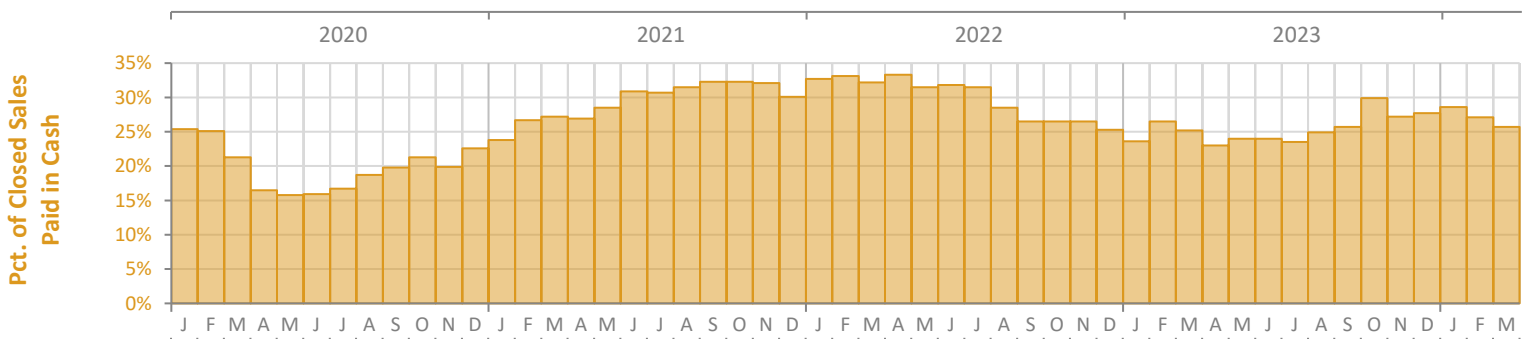


Cash Sales as a Percentage of Closed Sales

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	27.0%	7.1%
March 2024	25.7%	2.0%
February 2024	27.1%	2.3%
January 2024	28.6%	21.2%
December 2023	27.7%	9.5%
November 2023	27.2%	2.6%
October 2023	29.9%	12.8%
September 2023	25.7%	-3.0%
August 2023	24.9%	-12.6%
July 2023	23.5%	-25.4%
June 2023	24.0%	-24.5%
May 2023	24.0%	-23.8%
April 2023	23.0%	-30.9%
March 2023	25.2%	-21.7%



Monthly Market Detail - March 2024

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA



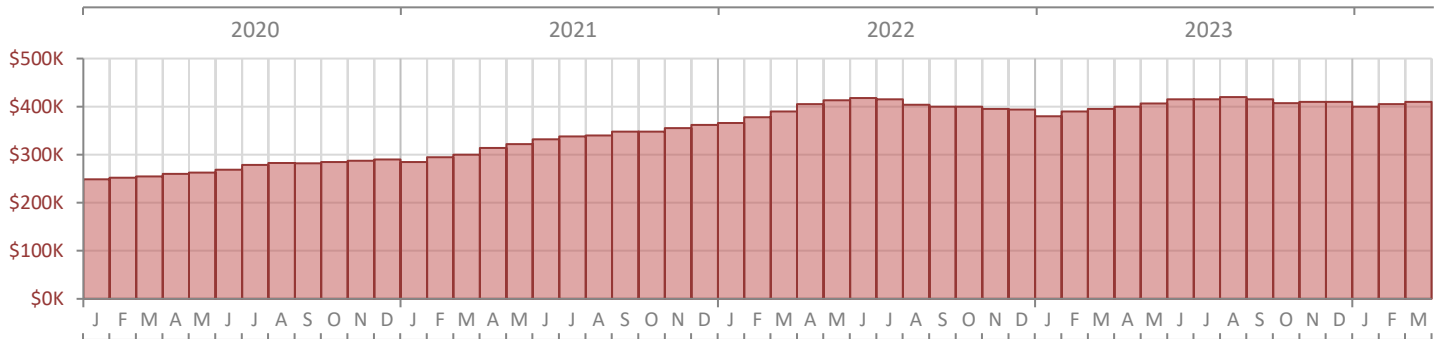
Median Sale Price

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	\$405,235	3.9%
March 2024	\$410,000	3.8%
February 2024	\$405,000	3.8%
January 2024	\$400,000	5.3%
December 2023	\$410,000	4.0%
November 2023	\$410,000	3.8%
October 2023	\$407,400	1.9%
September 2023	\$415,000	3.8%
August 2023	\$419,995	4.0%
July 2023	\$415,000	0.0%
June 2023	\$415,000	-0.7%
May 2023	\$406,730	-1.5%
April 2023	\$400,000	-1.2%
March 2023	\$395,000	1.3%

Median Sale Price



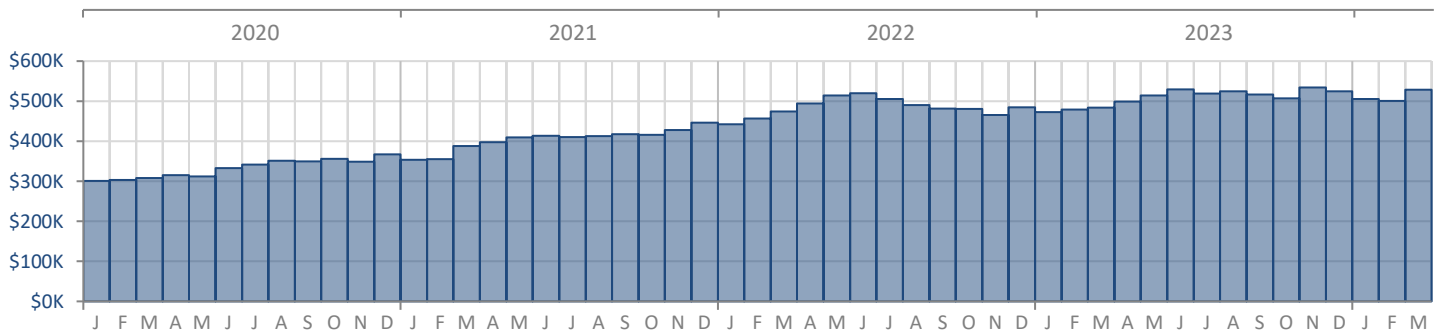
Average Sale Price

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	\$513,027	7.0%
March 2024	\$528,731	9.2%
February 2024	\$500,798	4.6%
January 2024	\$505,272	7.0%
December 2023	\$524,747	8.2%
November 2023	\$534,074	14.8%
October 2023	\$506,944	5.5%
September 2023	\$516,806	7.3%
August 2023	\$524,401	7.1%
July 2023	\$519,157	2.8%
June 2023	\$529,429	1.8%
May 2023	\$513,923	0.0%
April 2023	\$499,414	1.0%
March 2023	\$484,155	2.0%

Average Sale Price



Monthly Market Detail - March 2024

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA

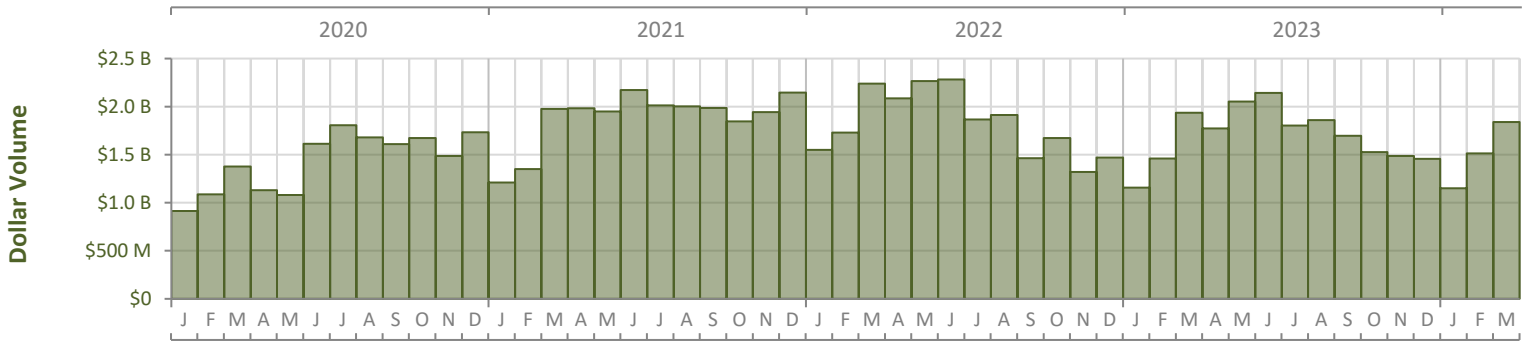


Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$4.5 Billion	-1.0%
March 2024	\$1.8 Billion	-4.9%
February 2024	\$1.5 Billion	3.8%
January 2024	\$1.2 Billion	-0.4%
December 2023	\$1.5 Billion	-1.0%
November 2023	\$1.5 Billion	12.5%
October 2023	\$1.5 Billion	-8.8%
September 2023	\$1.7 Billion	16.1%
August 2023	\$1.9 Billion	-2.7%
July 2023	\$1.8 Billion	-3.5%
June 2023	\$2.1 Billion	-6.1%
May 2023	\$2.1 Billion	-9.3%
April 2023	\$1.8 Billion	-15.0%
March 2023	\$1.9 Billion	-13.6%

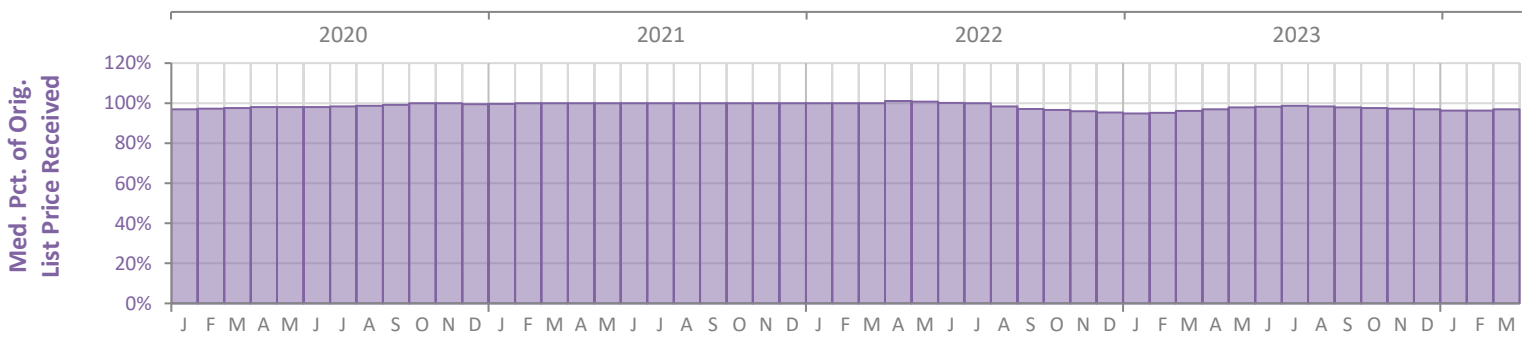


Median Percent of Original List Price Received

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

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	96.5%	1.0%
March 2024	96.9%	0.8%
February 2024	96.3%	1.2%
January 2024	96.3%	1.5%
December 2023	96.9%	1.7%
November 2023	97.2%	1.4%
October 2023	97.6%	1.0%
September 2023	97.9%	0.8%
August 2023	98.3%	-0.1%
July 2023	98.7%	-1.3%
June 2023	98.2%	-1.9%
May 2023	97.9%	-2.9%
April 2023	96.9%	-4.2%
March 2023	96.1%	-3.9%

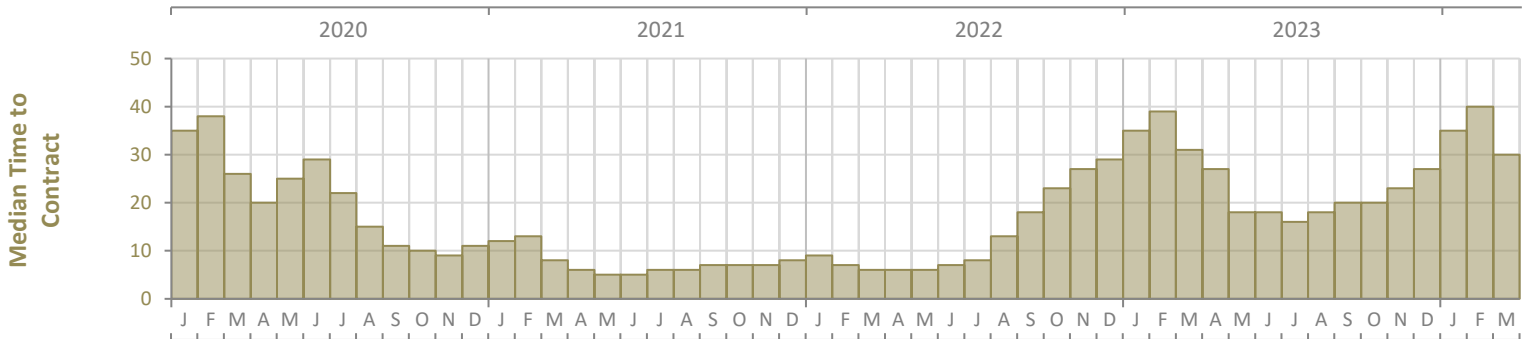


Median Time to Contract

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	36 Days	0.0%
March 2024	30 Days	-3.2%
February 2024	40 Days	2.6%
January 2024	35 Days	0.0%
December 2023	27 Days	-6.9%
November 2023	23 Days	-14.8%
October 2023	20 Days	-13.0%
September 2023	20 Days	11.1%
August 2023	18 Days	38.5%
July 2023	16 Days	100.0%
June 2023	18 Days	157.1%
May 2023	18 Days	200.0%
April 2023	27 Days	350.0%
March 2023	31 Days	416.7%

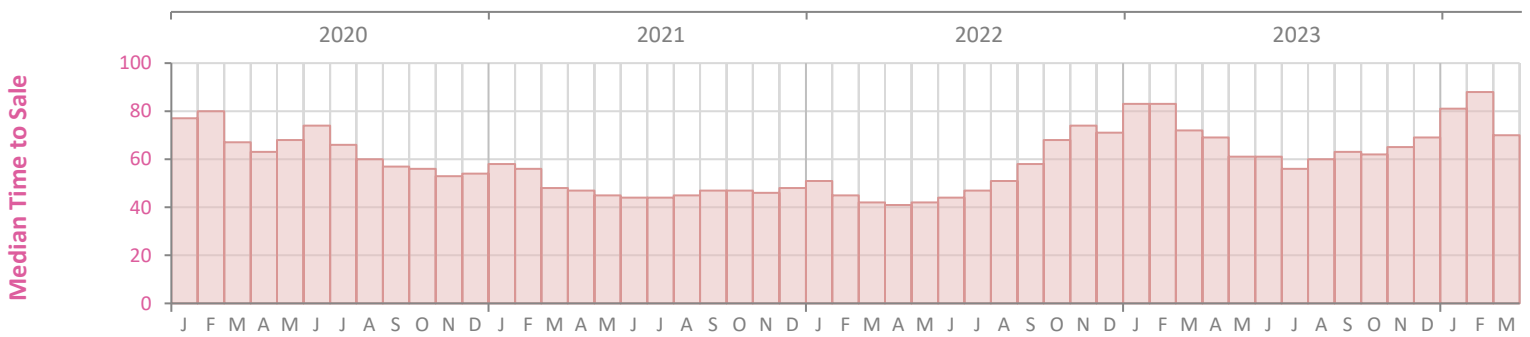


Median Time to Sale

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	81 Days	0.0%
March 2024	70 Days	-2.8%
February 2024	88 Days	6.0%
January 2024	81 Days	-2.4%
December 2023	69 Days	-2.8%
November 2023	65 Days	-12.2%
October 2023	62 Days	-8.8%
September 2023	63 Days	8.6%
August 2023	60 Days	17.6%
July 2023	56 Days	19.1%
June 2023	61 Days	38.6%
May 2023	61 Days	45.2%
April 2023	69 Days	68.3%
March 2023	72 Days	71.4%

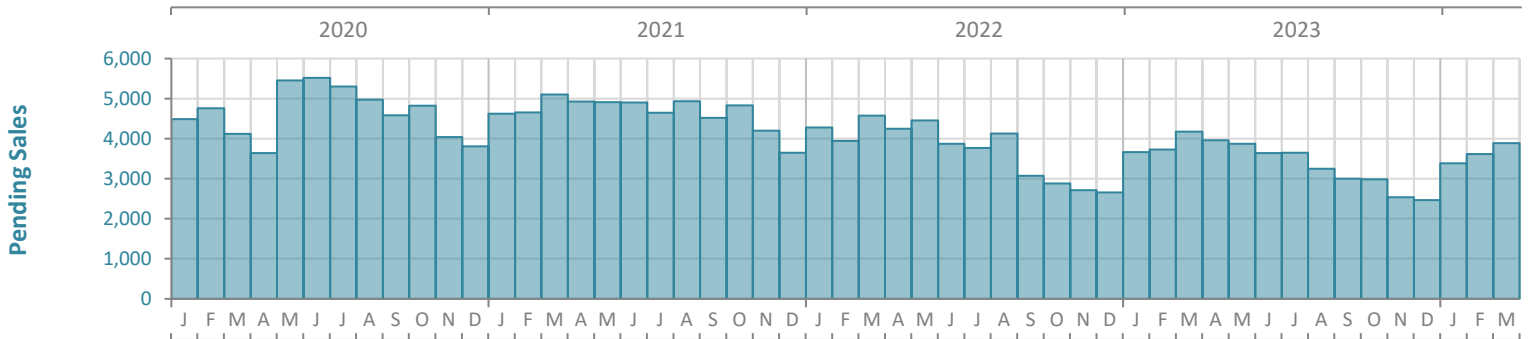


New Pending Sales

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

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

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	10,888	-5.8%
March 2024	3,891	-6.8%
February 2024	3,613	-3.0%
January 2024	3,384	-7.6%
December 2023	2,463	-7.3%
November 2023	2,536	-6.5%
October 2023	2,983	3.5%
September 2023	2,997	-2.4%
August 2023	3,248	-21.3%
July 2023	3,647	-3.2%
June 2023	3,643	-5.9%
May 2023	3,871	-13.1%
April 2023	3,959	-6.8%
March 2023	4,177	-8.7%

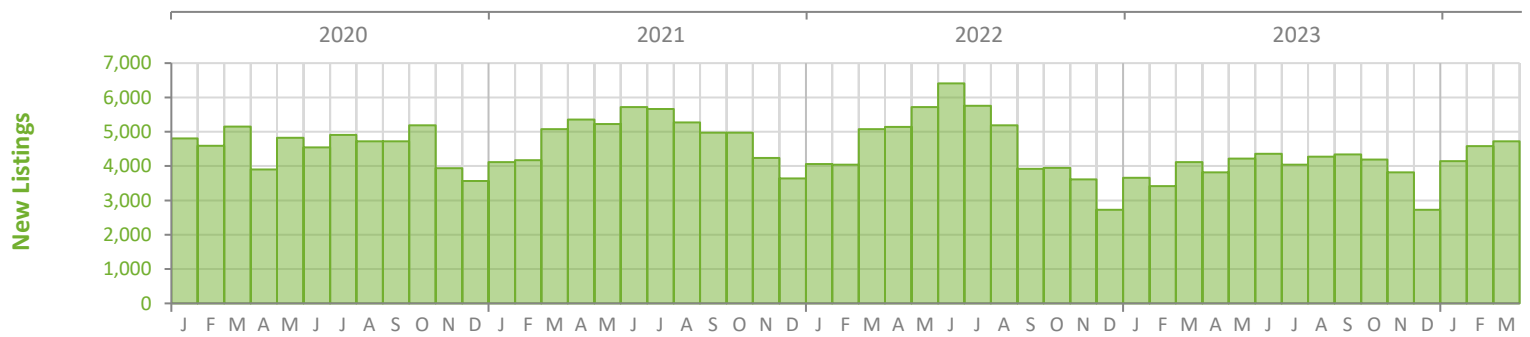


New Listings

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	13,450	20.2%
March 2024	4,726	14.8%
February 2024	4,581	34.1%
January 2024	4,143	13.2%
December 2023	2,723	0.0%
November 2023	3,814	5.7%
October 2023	4,187	6.0%
September 2023	4,339	10.6%
August 2023	4,277	-17.6%
July 2023	4,046	-29.7%
June 2023	4,362	-31.9%
May 2023	4,222	-26.2%
April 2023	3,820	-25.7%
March 2023	4,117	-19.0%



Monthly Market Detail - March 2024

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA

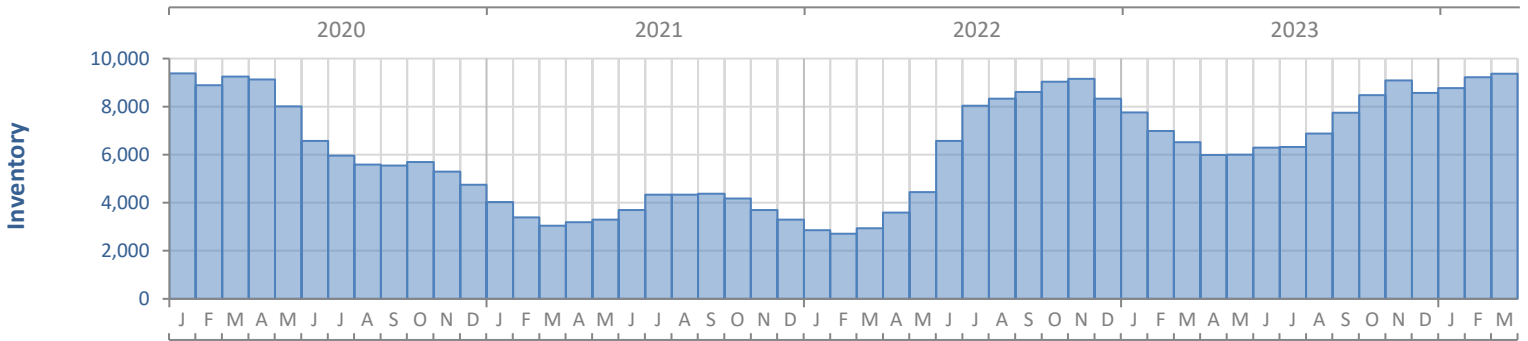


Inventory (Active Listings)

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)	9,120	28.7%
March 2024	9,365	43.8%
February 2024	9,222	32.0%
January 2024	8,772	13.1%
December 2023	8,568	2.9%
November 2023	9,085	-0.8%
October 2023	8,477	-6.2%
September 2023	7,748	-10.0%
August 2023	6,879	-17.4%
July 2023	6,319	-21.4%
June 2023	6,291	-4.3%
May 2023	5,998	35.0%
April 2023	5,984	66.5%
March 2023	6,513	121.8%

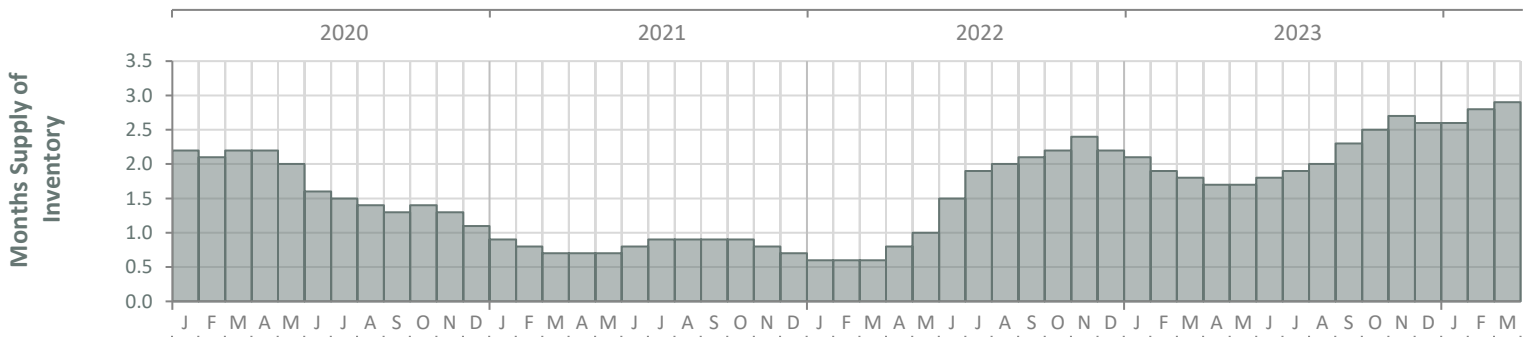


Months Supply of Inventory

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)	2.8	47.4%
March 2024	2.9	61.1%
February 2024	2.8	47.4%
January 2024	2.6	23.8%
December 2023	2.6	18.2%
November 2023	2.7	12.5%
October 2023	2.5	13.6%
September 2023	2.3	9.5%
August 2023	2.0	0.0%
July 2023	1.9	0.0%
June 2023	1.8	20.0%
May 2023	1.7	70.0%
April 2023	1.7	112.5%
March 2023	1.8	200.0%



Monthly Market Detail - March 2024

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA

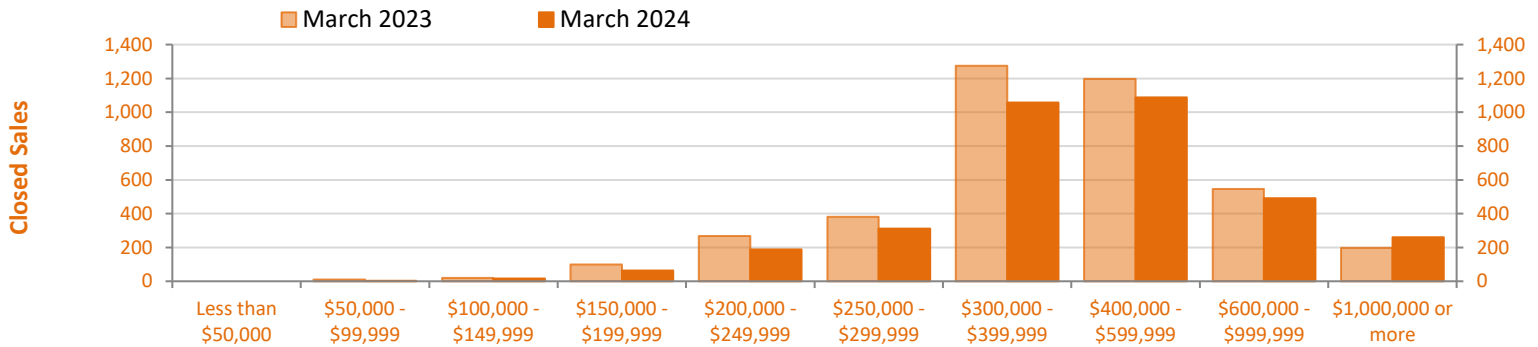


Closed Sales by Sale Price

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	3	-72.7%
\$100,000 - \$149,999	17	-15.0%
\$150,000 - \$199,999	64	-35.4%
\$200,000 - \$249,999	188	-29.6%
\$250,000 - \$299,999	312	-18.1%
\$300,000 - \$399,999	1,057	-17.1%
\$400,000 - \$599,999	1,087	-9.3%
\$600,000 - \$999,999	491	-10.2%
\$1,000,000 or more	261	31.8%

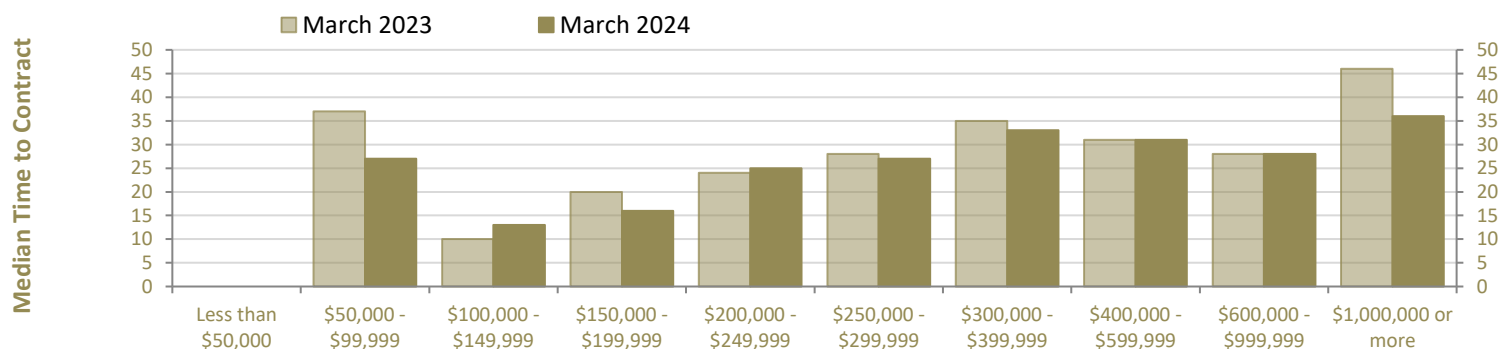


Median Time to Contract by Sale Price

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	27 Days	-27.0%
\$100,000 - \$149,999	13 Days	30.0%
\$150,000 - \$199,999	16 Days	-20.0%
\$200,000 - \$249,999	25 Days	4.2%
\$250,000 - \$299,999	27 Days	-3.6%
\$300,000 - \$399,999	33 Days	-5.7%
\$400,000 - \$599,999	31 Days	0.0%
\$600,000 - \$999,999	28 Days	0.0%
\$1,000,000 or more	36 Days	-21.7%

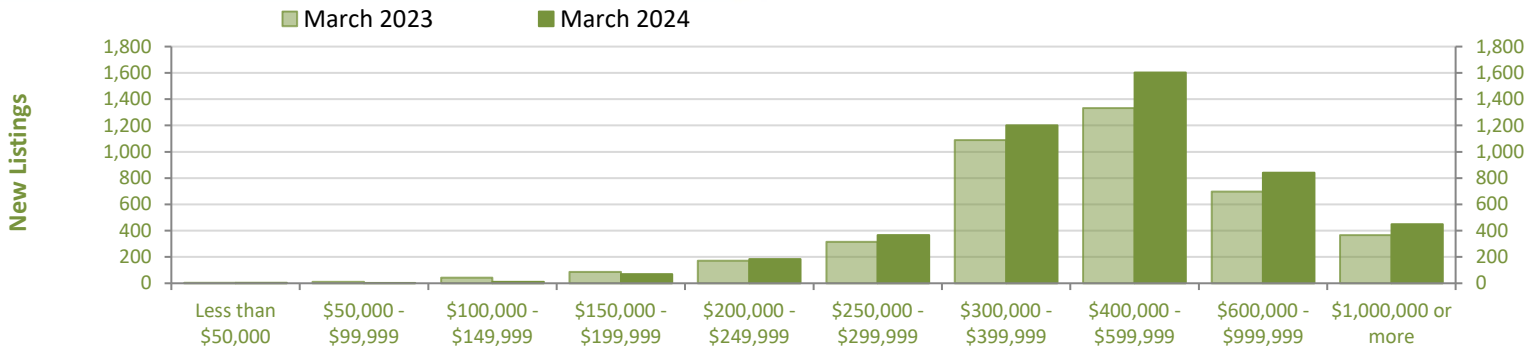


New Listings by Initial Listing Price

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	3	0.0%
\$50,000 - \$99,999	1	-90.0%
\$100,000 - \$149,999	11	-73.8%
\$150,000 - \$199,999	69	-20.7%
\$200,000 - \$249,999	183	6.4%
\$250,000 - \$299,999	366	15.8%
\$300,000 - \$399,999	1,200	10.1%
\$400,000 - \$599,999	1,602	20.2%
\$600,000 - \$999,999	841	20.5%
\$1,000,000 or more	450	23.0%

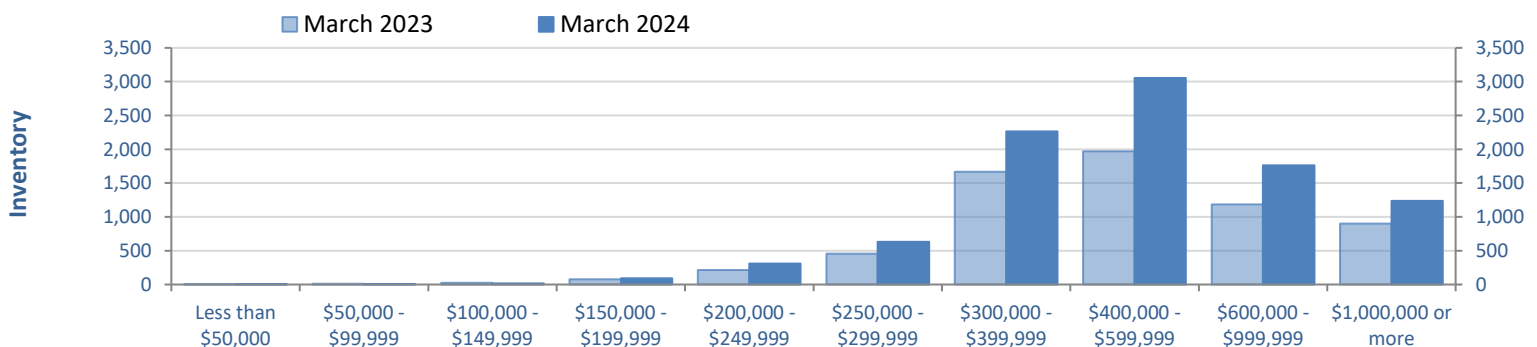


Inventory by Current Listing Price

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.

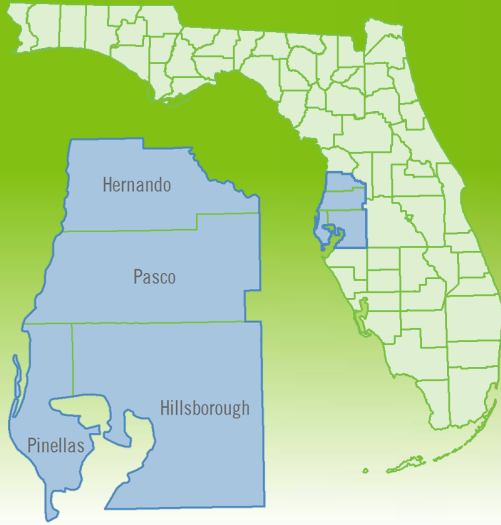
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	2	0.0%
\$50,000 - \$99,999	5	-58.3%
\$100,000 - \$149,999	15	-37.5%
\$150,000 - \$199,999	91	19.7%
\$200,000 - \$249,999	308	43.3%
\$250,000 - \$299,999	631	37.8%
\$300,000 - \$399,999	2,262	35.5%
\$400,000 - \$599,999	3,055	55.0%
\$600,000 - \$999,999	1,761	48.7%
\$1,000,000 or more	1,235	36.9%



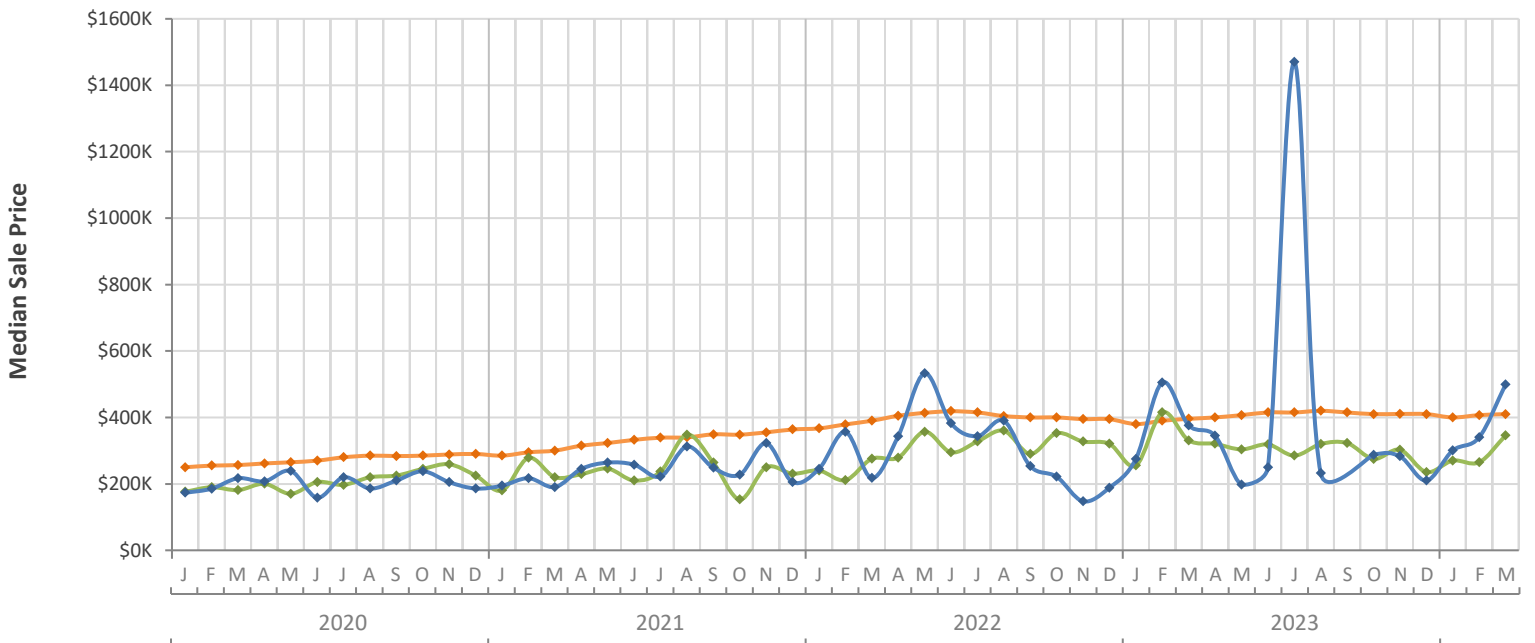
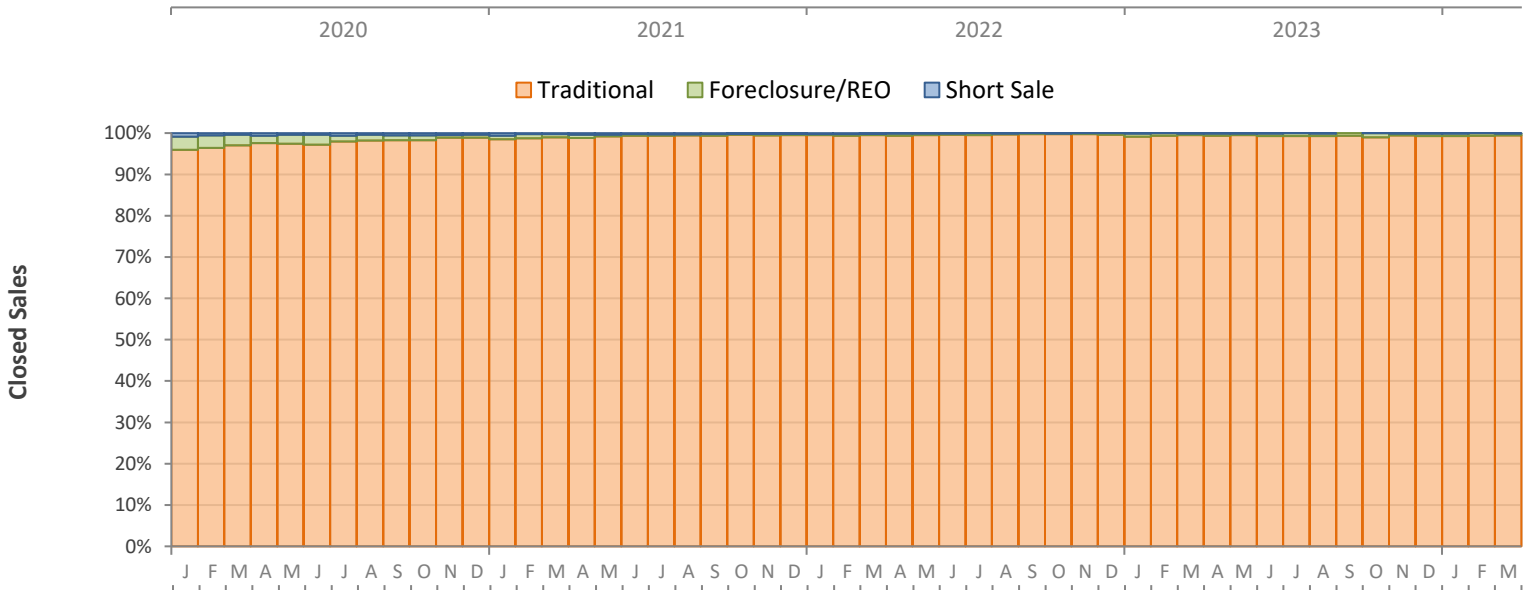
Monthly Distressed Market - March 2024

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA



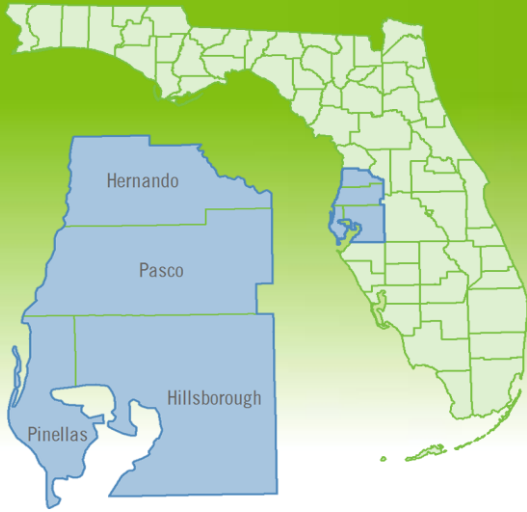
		March 2024	March 2023	Percent Change Year-over-Year
Traditional	Closed Sales	3,461	3,975	-12.9%
	Median Sale Price	\$410,000	\$395,800	3.6%
Foreclosure/REO	Closed Sales	15	18	-16.7%
	Median Sale Price	\$345,500	\$331,016	4.4%
Short Sale	Closed Sales	4	3	33.3%
	Median Sale Price	\$499,000	\$376,175	32.7%



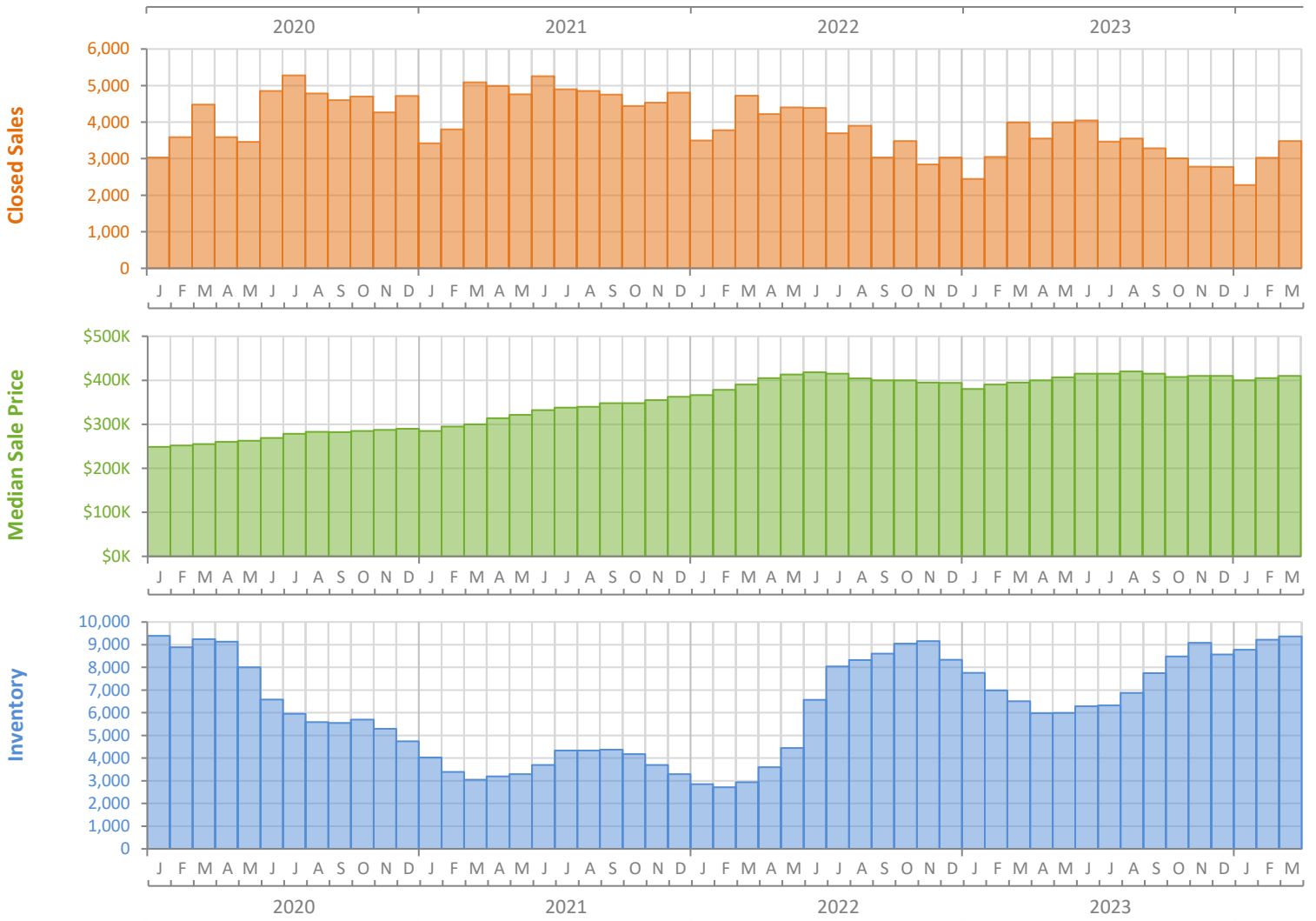
Monthly Market Summary - March 2024

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA



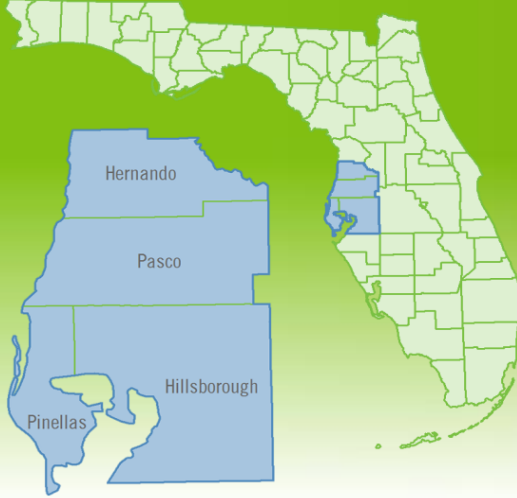
	March 2024	March 2023	Percent Change Year-over-Year
Closed Sales	3,480	3,996	-12.9%
Paid in Cash	896	1,008	-11.1%
Median Sale Price	\$410,000	\$395,000	3.8%
Average Sale Price	\$528,731	\$484,155	9.2%
Dollar Volume	\$1.8 Billion	\$1.9 Billion	-4.9%
Med. Pct. of Orig. List Price Received	96.9%	96.1%	0.8%
Median Time to Contract	30 Days	31 Days	-3.2%
Median Time to Sale	70 Days	72 Days	-2.8%
New Pending Sales	3,891	4,177	-6.8%
New Listings	4,726	4,117	14.8%
Pending Inventory	5,200	5,594	-7.0%
Inventory (Active Listings)	9,365	6,513	43.8%
Months Supply of Inventory	2.9	1.8	61.1%



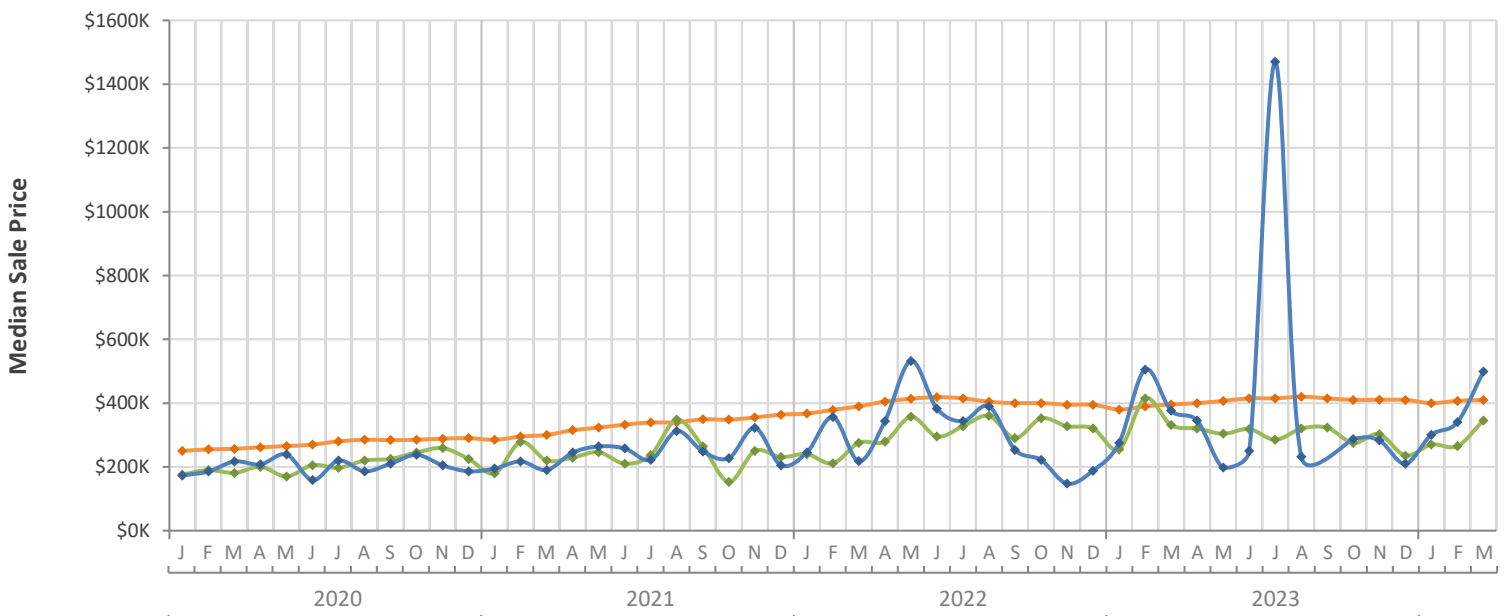
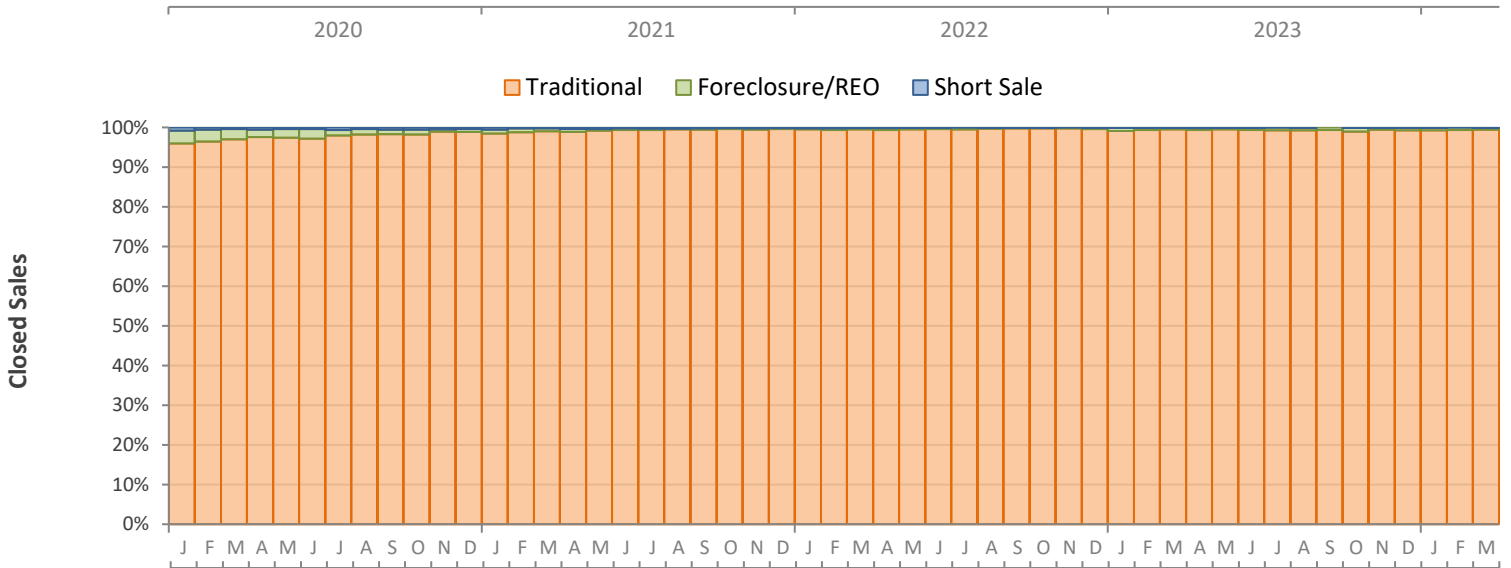
Monthly Distressed Market - March 2024

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA



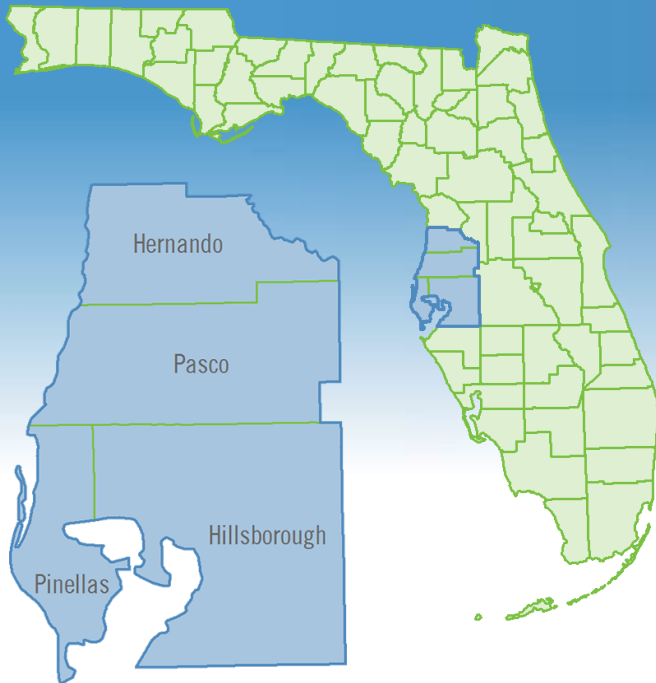
		March 2024	March 2023	Percent Change Year-over-Year
Traditional	Closed Sales	3,461	3,975	-12.9%
	Median Sale Price	\$410,000	\$395,800	3.6%
Foreclosure/REO	Closed Sales	15	18	-16.7%
	Median Sale Price	\$345,500	\$331,016	4.4%
Short Sale	Closed Sales	4	3	33.3%
	Median Sale Price	\$499,000	\$376,175	32.7%



Monthly Market Detail - March 2024

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA



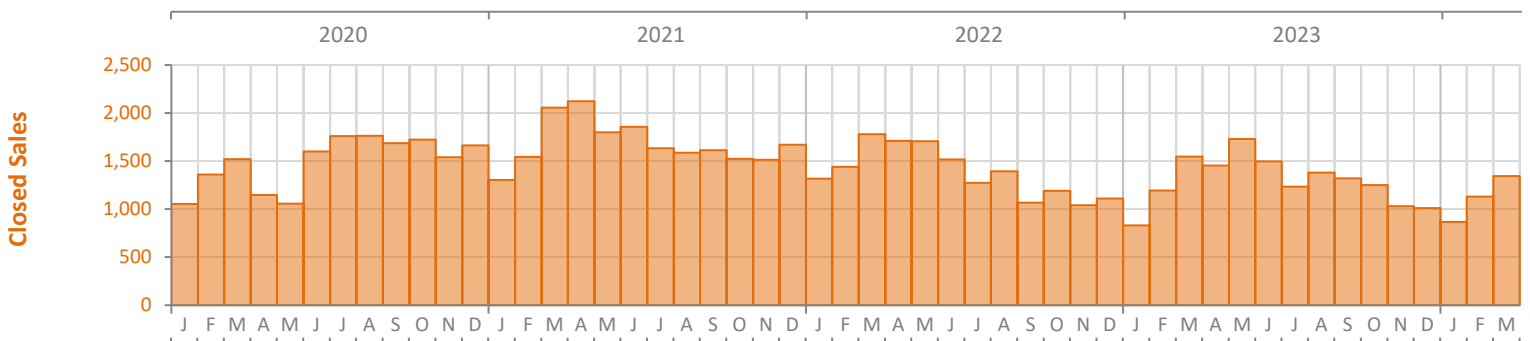
Summary Statistics	March 2024	March 2023	Percent Change Year-over-Year
Closed Sales	1,343	1,545	-13.1%
Paid in Cash	636	764	-16.8%
Median Sale Price	\$298,990	\$285,000	4.9%
Average Sale Price	\$380,490	\$368,073	3.4%
Dollar Volume	\$511.0 Million	\$568.7 Million	-10.1%
Median Percent of Original List Price Received	95.5%	96.1%	-0.6%
Median Time to Contract	39 Days	26 Days	50.0%
Median Time to Sale	79 Days	64 Days	23.4%
New Pending Sales	1,432	1,705	-16.0%
New Listings	2,027	1,845	9.9%
Pending Inventory	2,047	2,229	-8.2%
Inventory (Active Listings)	5,865	3,163	85.4%
Months Supply of Inventory	4.6	2.4	91.7%

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	3,343	-6.4%
March 2024	1,343	-13.1%
February 2024	1,132	-5.2%
January 2024	868	4.5%
December 2023	1,012	-9.0%
November 2023	1,031	-1.1%
October 2023	1,250	5.1%
September 2023	1,320	23.7%
August 2023	1,381	-0.9%
July 2023	1,235	-3.1%
June 2023	1,495	-1.5%
May 2023	1,729	1.3%
April 2023	1,452	-15.0%
March 2023	1,545	-13.2%



Monthly Market Detail - March 2024

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA

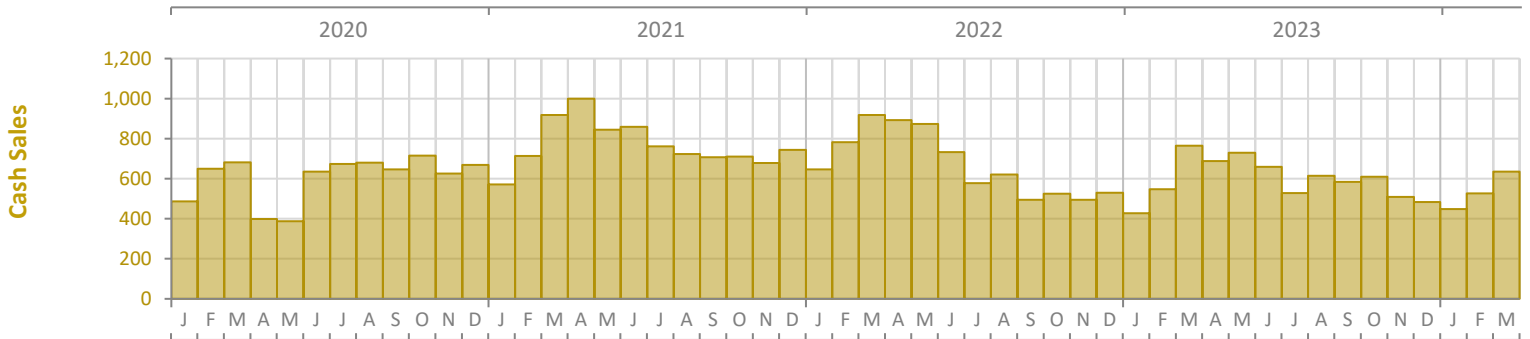


Cash Sales

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	1,610	-7.4%
March 2024	636	-16.8%
February 2024	526	-4.0%
January 2024	448	4.9%
December 2023	483	-8.7%
November 2023	509	2.8%
October 2023	610	16.2%
September 2023	584	18.2%
August 2023	615	-1.0%
July 2023	528	-8.5%
June 2023	659	-10.0%
May 2023	729	-16.5%
April 2023	688	-23.0%
March 2023	764	-16.8%

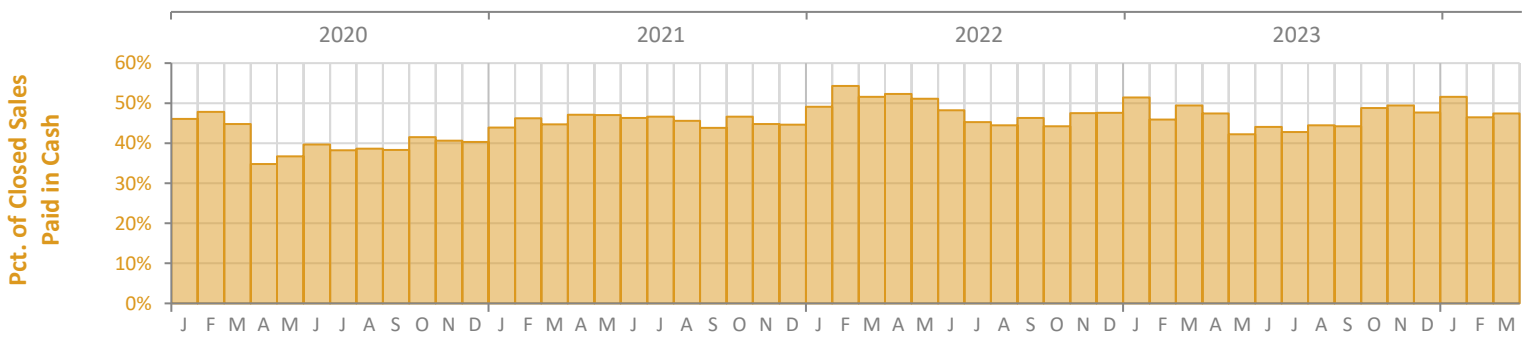


Cash Sales as a Percentage of Closed Sales

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	48.2%	-1.0%
March 2024	47.4%	-4.0%
February 2024	46.5%	1.3%
January 2024	51.6%	0.4%
December 2023	47.7%	0.2%
November 2023	49.4%	4.0%
October 2023	48.8%	10.4%
September 2023	44.2%	-4.5%
August 2023	44.5%	0.0%
July 2023	42.8%	-5.5%
June 2023	44.1%	-8.5%
May 2023	42.2%	-17.4%
April 2023	47.4%	-9.4%
March 2023	49.4%	-4.3%

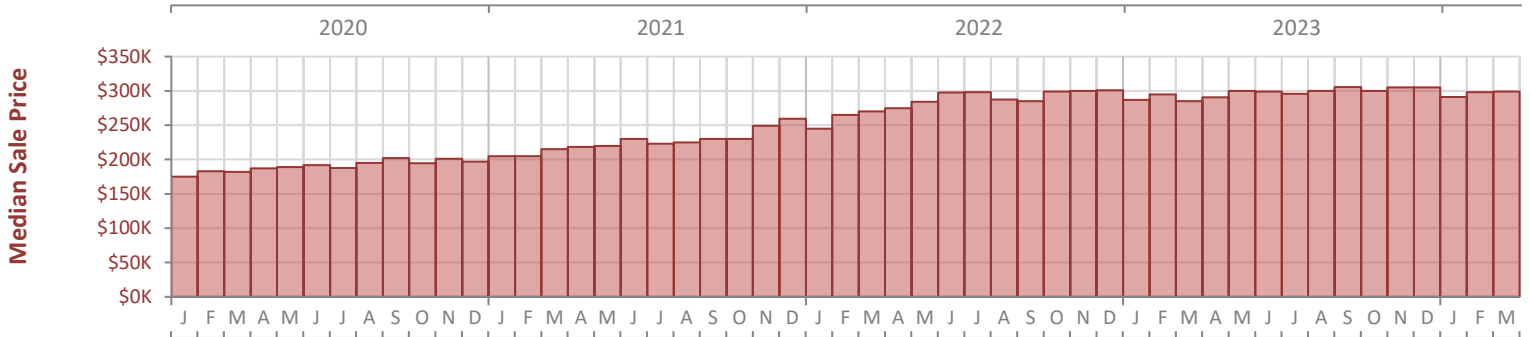


Median Sale Price

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	\$295,590	1.9%
March 2024	\$298,990	4.9%
February 2024	\$297,945	1.0%
January 2024	\$291,000	1.4%
December 2023	\$305,000	1.4%
November 2023	\$304,990	1.7%
October 2023	\$300,000	0.3%
September 2023	\$305,745	7.3%
August 2023	\$299,900	4.3%
July 2023	\$296,000	-0.7%
June 2023	\$298,995	0.4%
May 2023	\$299,990	5.6%
April 2023	\$290,750	5.7%
March 2023	\$285,000	5.6%

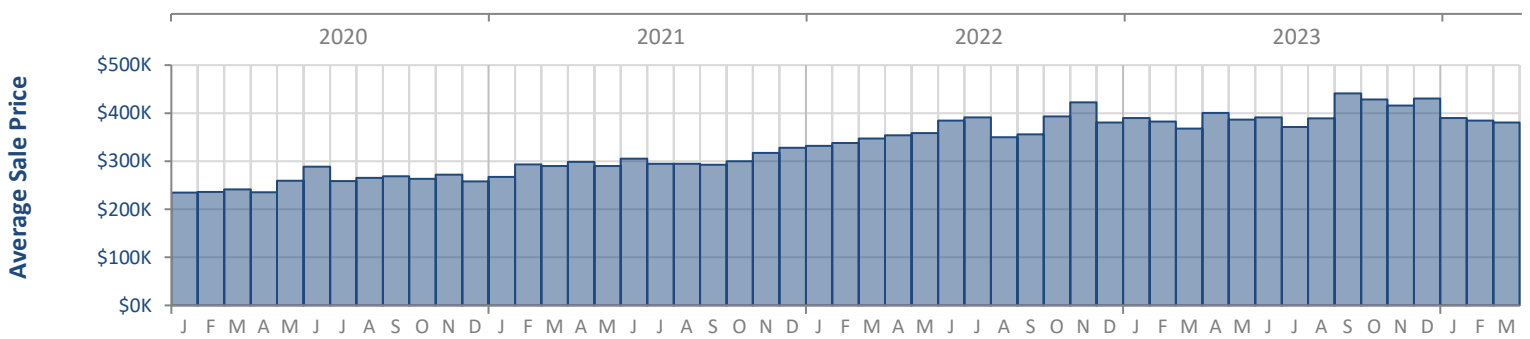


Average Sale Price

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	\$384,361	1.7%
March 2024	\$380,490	3.4%
February 2024	\$384,635	0.5%
January 2024	\$389,993	0.0%
December 2023	\$430,432	13.1%
November 2023	\$415,805	-1.6%
October 2023	\$428,332	8.9%
September 2023	\$441,336	24.1%
August 2023	\$389,065	11.2%
July 2023	\$371,424	-5.1%
June 2023	\$391,162	1.6%
May 2023	\$386,623	7.8%
April 2023	\$400,392	13.2%
March 2023	\$368,073	6.0%



Monthly Market Detail - March 2024

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA

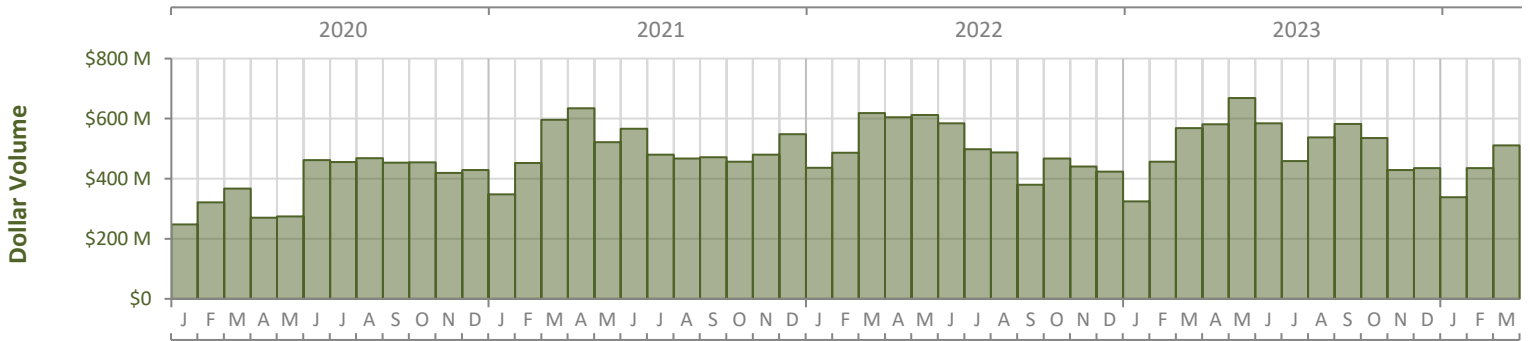


Dollar Volume

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	\$1.3 Billion	-4.8%
March 2024	\$511.0 Million	-10.1%
February 2024	\$435.4 Million	-4.7%
January 2024	\$338.5 Million	4.5%
December 2023	\$435.6 Million	3.0%
November 2023	\$428.7 Million	-2.6%
October 2023	\$535.4 Million	14.5%
September 2023	\$582.6 Million	53.5%
August 2023	\$537.3 Million	10.1%
July 2023	\$458.7 Million	-8.0%
June 2023	\$584.8 Million	0.1%
May 2023	\$668.5 Million	9.2%
April 2023	\$581.4 Million	-3.8%
March 2023	\$568.7 Million	-8.0%

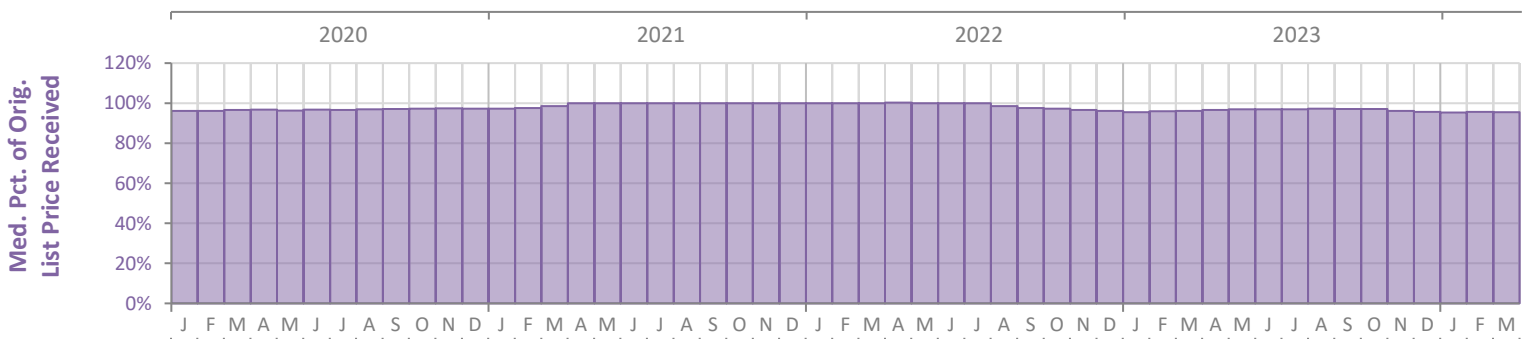


Median Percent of Original List Price Received

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	95.5%	-0.4%
March 2024	95.5%	-0.6%
February 2024	95.6%	-0.3%
January 2024	95.4%	-0.1%
December 2023	95.6%	-0.5%
November 2023	96.2%	-0.4%
October 2023	97.1%	-0.1%
September 2023	97.1%	-0.4%
August 2023	97.2%	-1.4%
July 2023	97.0%	-3.0%
June 2023	96.9%	-3.1%
May 2023	97.0%	-3.0%
April 2023	96.6%	-3.7%
March 2023	96.1%	-3.9%

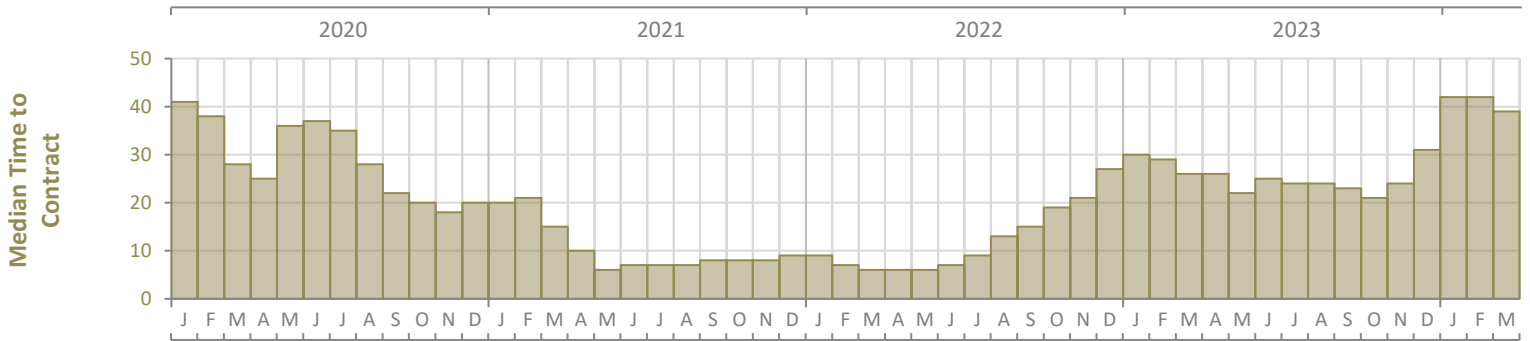


Median Time to Contract

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	42 Days	44.8%
March 2024	39 Days	50.0%
February 2024	42 Days	44.8%
January 2024	42 Days	40.0%
December 2023	31 Days	14.8%
November 2023	24 Days	14.3%
October 2023	21 Days	10.5%
September 2023	23 Days	53.3%
August 2023	24 Days	84.6%
July 2023	24 Days	166.7%
June 2023	25 Days	257.1%
May 2023	22 Days	266.7%
April 2023	26 Days	333.3%
March 2023	26 Days	333.3%

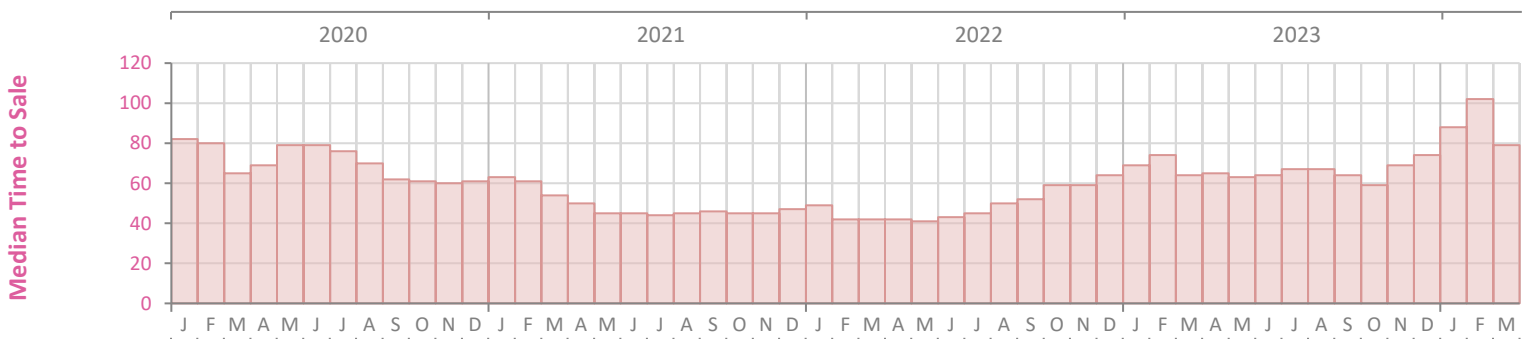


Median Time to Sale

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	92 Days	33.3%
March 2024	79 Days	23.4%
February 2024	102 Days	37.8%
January 2024	88 Days	27.5%
December 2023	74 Days	15.6%
November 2023	69 Days	16.9%
October 2023	59 Days	0.0%
September 2023	64 Days	23.1%
August 2023	67 Days	34.0%
July 2023	67 Days	48.9%
June 2023	64 Days	48.8%
May 2023	63 Days	53.7%
April 2023	65 Days	54.8%
March 2023	64 Days	52.4%

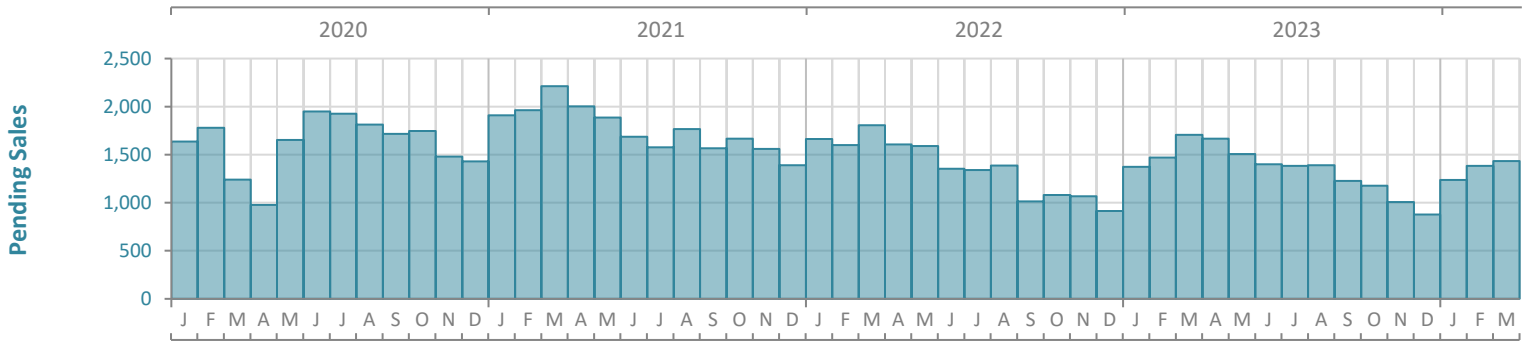


New Pending Sales

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

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

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	4,050	-11.0%
March 2024	1,432	-16.0%
February 2024	1,382	-6.1%
January 2024	1,236	-10.1%
December 2023	876	-4.3%
November 2023	1,008	-5.5%
October 2023	1,178	8.9%
September 2023	1,227	21.0%
August 2023	1,389	0.1%
July 2023	1,383	3.2%
June 2023	1,401	3.6%
May 2023	1,507	-5.2%
April 2023	1,668	3.8%
March 2023	1,705	-5.6%

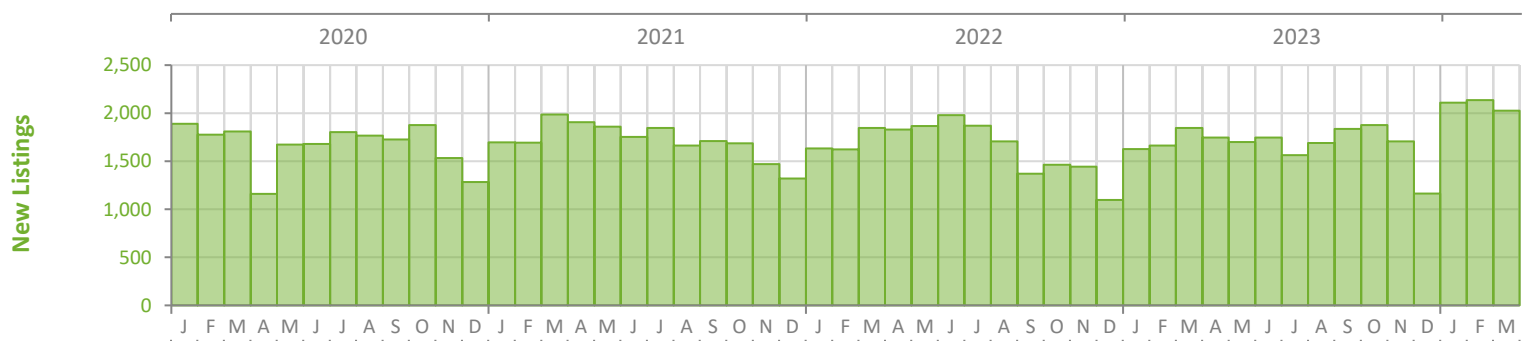


New Listings

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	6,275	22.2%
March 2024	2,027	9.9%
February 2024	2,137	28.5%
January 2024	2,111	29.7%
December 2023	1,163	5.9%
November 2023	1,707	18.3%
October 2023	1,875	28.1%
September 2023	1,837	34.0%
August 2023	1,690	-1.0%
July 2023	1,563	-16.5%
June 2023	1,745	-11.8%
May 2023	1,699	-8.9%
April 2023	1,746	-4.6%
March 2023	1,845	-0.1%

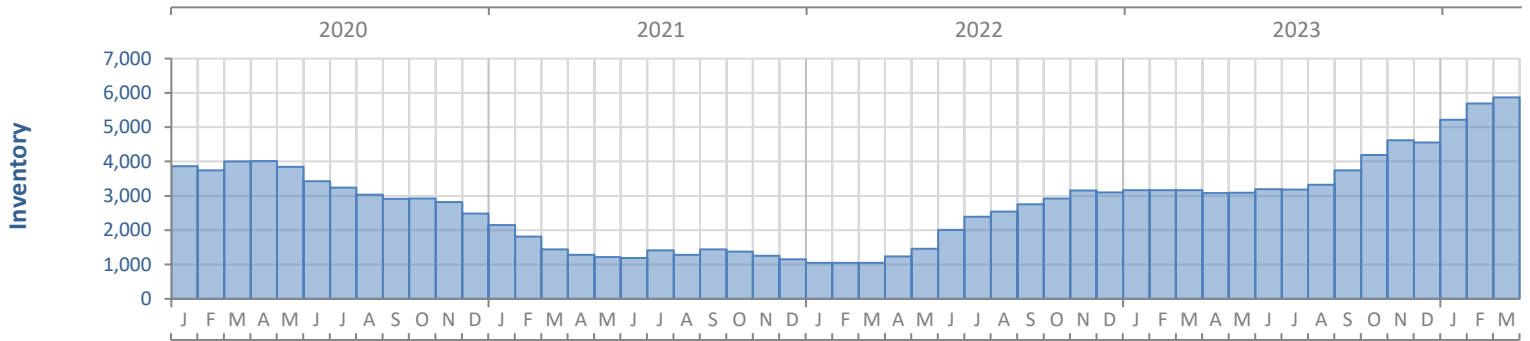


Inventory (Active Listings)

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

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

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	5,590	76.6%
March 2024	5,865	85.4%
February 2024	5,691	79.7%
January 2024	5,213	64.7%
December 2023	4,554	46.9%
November 2023	4,620	46.2%
October 2023	4,187	43.1%
September 2023	3,741	35.7%
August 2023	3,320	30.8%
July 2023	3,182	33.1%
June 2023	3,197	59.5%
May 2023	3,088	111.5%
April 2023	3,077	148.3%
March 2023	3,163	202.7%

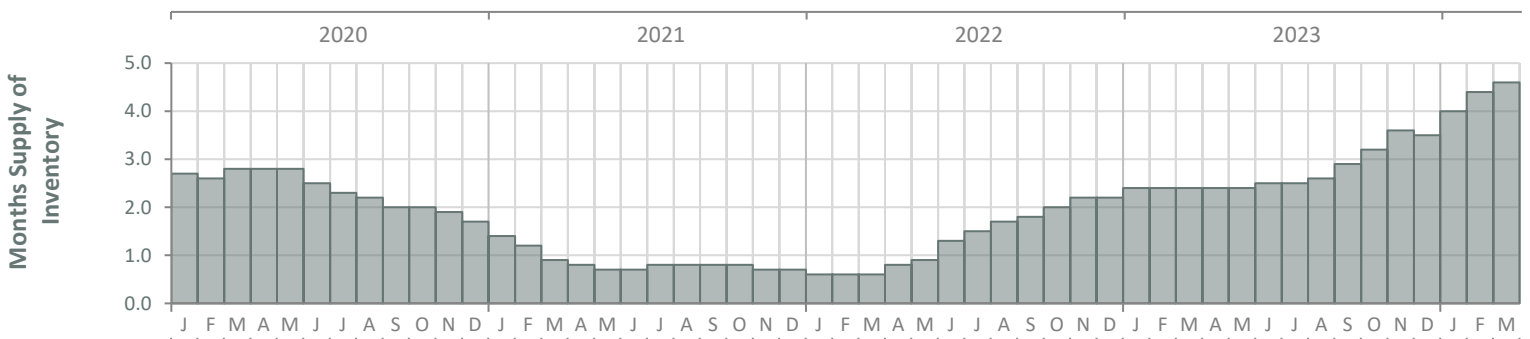


Months Supply of Inventory

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)	4.3	79.2%
March 2024	4.6	91.7%
February 2024	4.4	83.3%
January 2024	4.0	66.7%
December 2023	3.5	59.1%
November 2023	3.6	63.6%
October 2023	3.2	60.0%
September 2023	2.9	61.1%
August 2023	2.6	52.9%
July 2023	2.5	66.7%
June 2023	2.5	92.3%
May 2023	2.4	166.7%
April 2023	2.4	200.0%
March 2023	2.4	300.0%

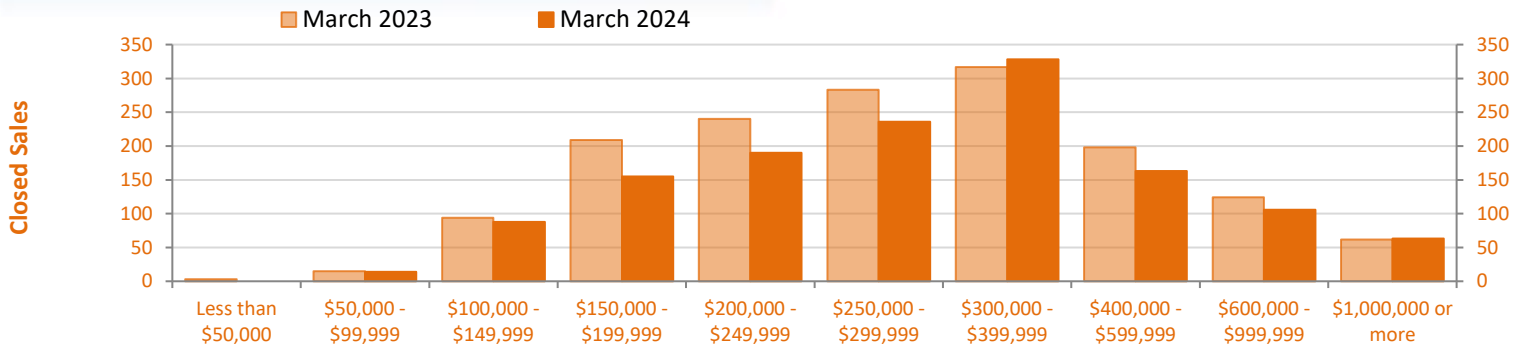


Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	14	-6.7%
\$100,000 - \$149,999	88	-6.4%
\$150,000 - \$199,999	155	-25.8%
\$200,000 - \$249,999	190	-20.8%
\$250,000 - \$299,999	236	-16.6%
\$300,000 - \$399,999	328	3.5%
\$400,000 - \$599,999	163	-17.7%
\$600,000 - \$999,999	106	-14.5%
\$1,000,000 or more	63	1.6%

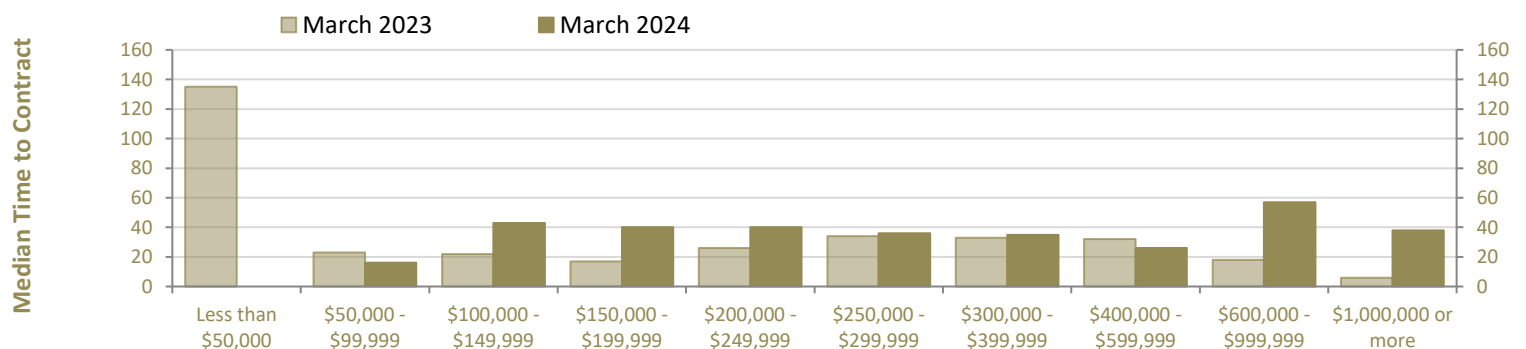


Median Time to Contract by Sale Price

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	16 Days	-30.4%
\$100,000 - \$149,999	43 Days	95.5%
\$150,000 - \$199,999	40 Days	135.3%
\$200,000 - \$249,999	40 Days	53.8%
\$250,000 - \$299,999	36 Days	5.9%
\$300,000 - \$399,999	35 Days	6.1%
\$400,000 - \$599,999	26 Days	-18.8%
\$600,000 - \$999,999	57 Days	216.7%
\$1,000,000 or more	38 Days	533.3%



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	0	-100.0%
\$50,000 - \$99,999	18	38.5%
\$100,000 - \$149,999	142	34.0%
\$150,000 - \$199,999	240	10.1%
\$200,000 - \$249,999	257	-1.2%
\$250,000 - \$299,999	369	21.0%
\$300,000 - \$399,999	452	13.0%
\$400,000 - \$599,999	288	13.8%
\$600,000 - \$999,999	143	-23.5%
\$1,000,000 or more	118	16.8%

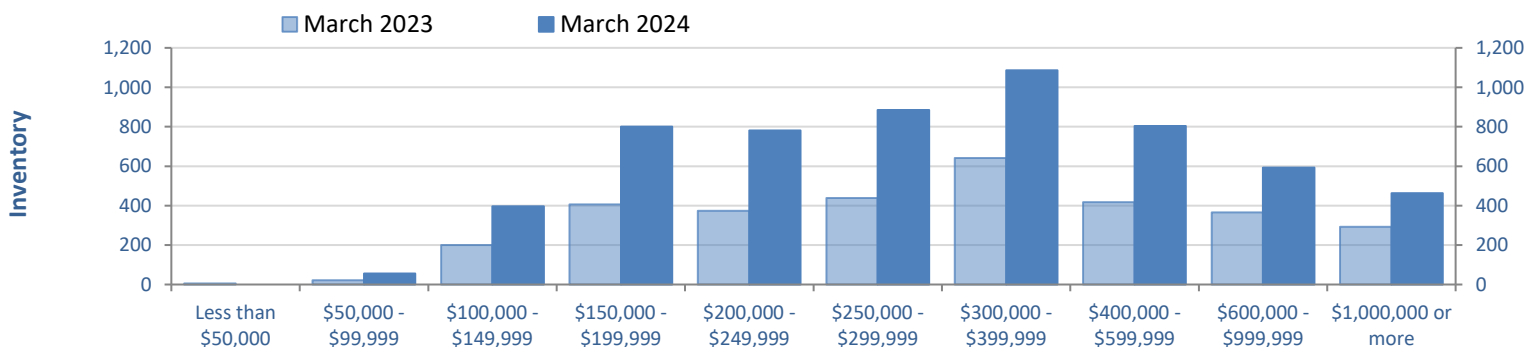


Inventory by Current Listing Price

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

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

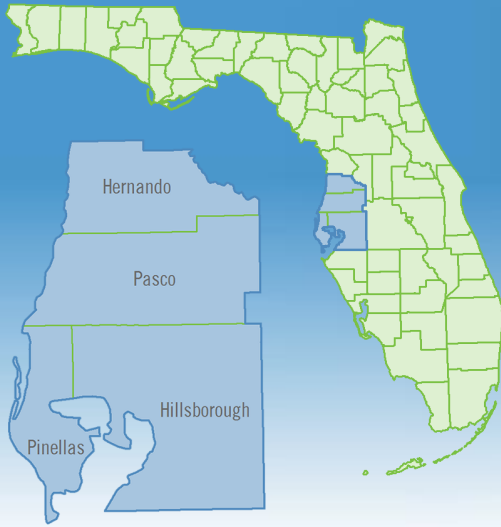
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	56	166.7%
\$100,000 - \$149,999	397	98.5%
\$150,000 - \$199,999	800	97.0%
\$200,000 - \$249,999	781	108.8%
\$250,000 - \$299,999	885	101.6%
\$300,000 - \$399,999	1,086	69.2%
\$400,000 - \$599,999	804	92.3%
\$600,000 - \$999,999	593	62.5%
\$1,000,000 or more	463	58.0%



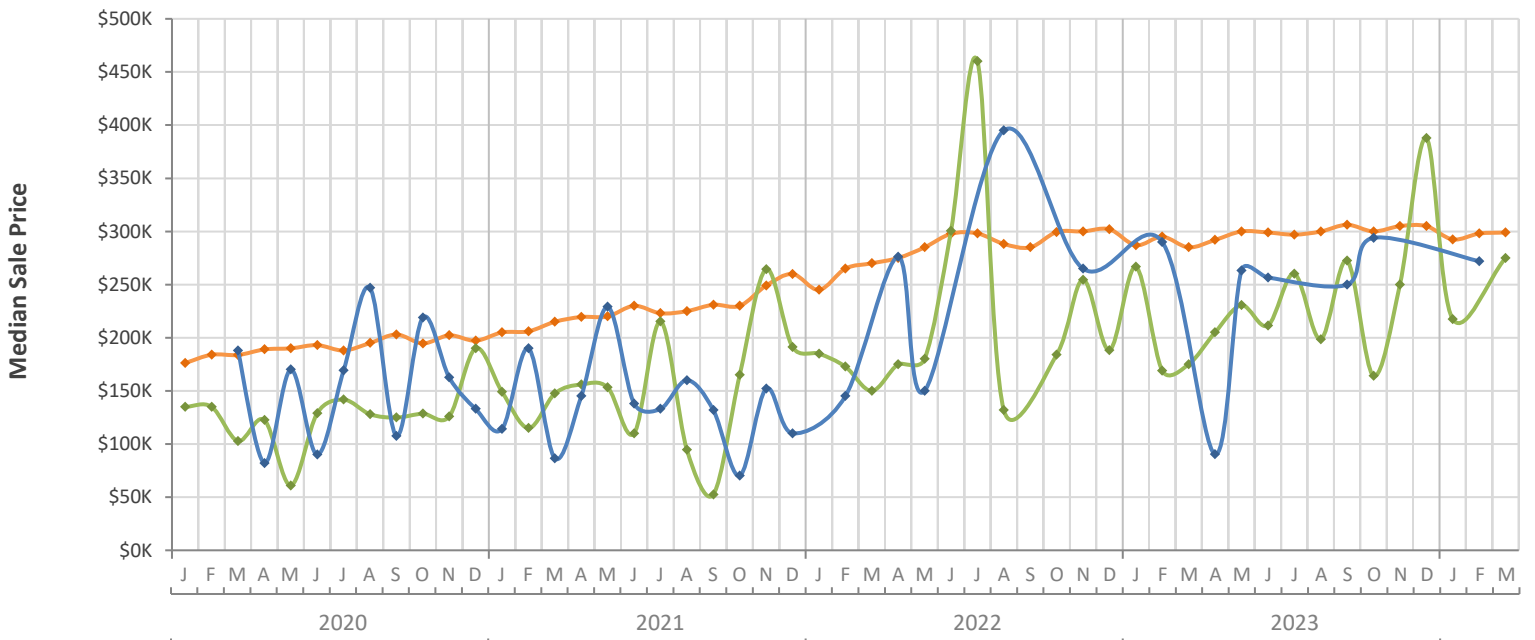
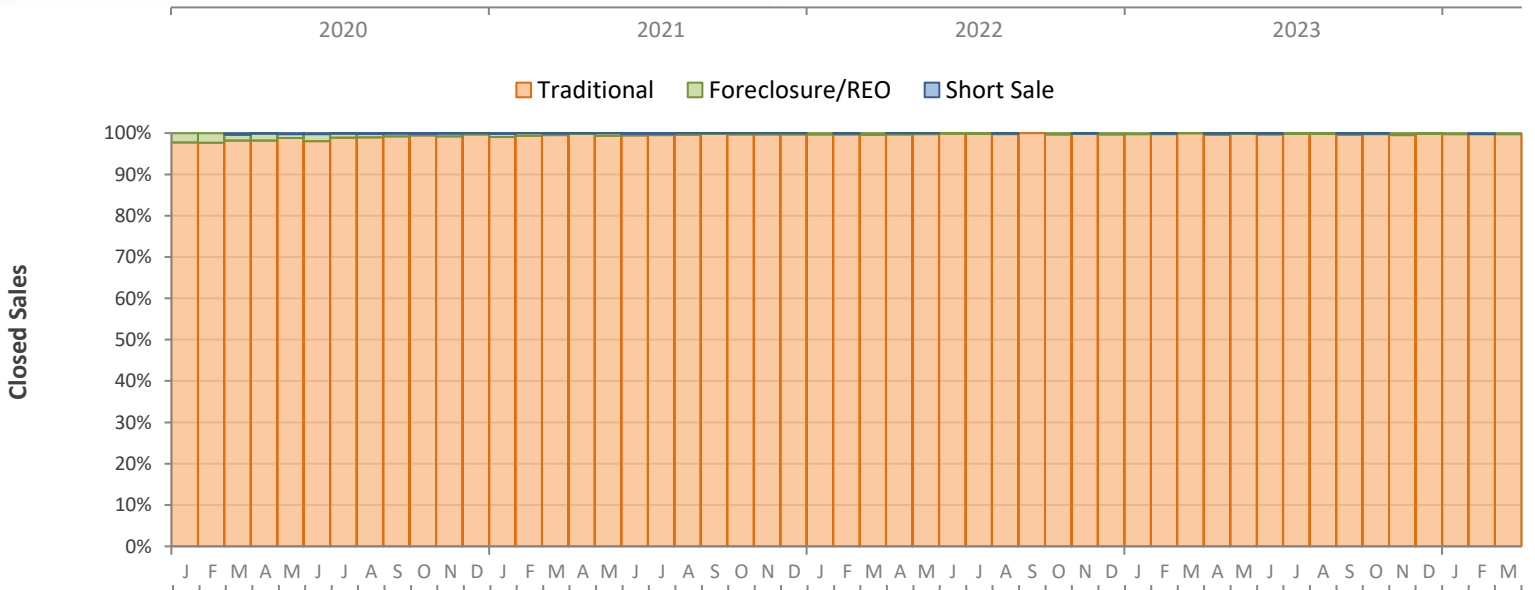
Monthly Distressed Market - March 2024

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA



		March 2024	March 2023	Percent Change Year-over-Year
Traditional	Closed Sales	1,340	1,544	-13.2%
	Median Sale Price	\$298,990	\$285,000	4.9%
Foreclosure/REO	Closed Sales	3	1	200.0%
	Median Sale Price	\$275,000	\$175,000	57.1%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



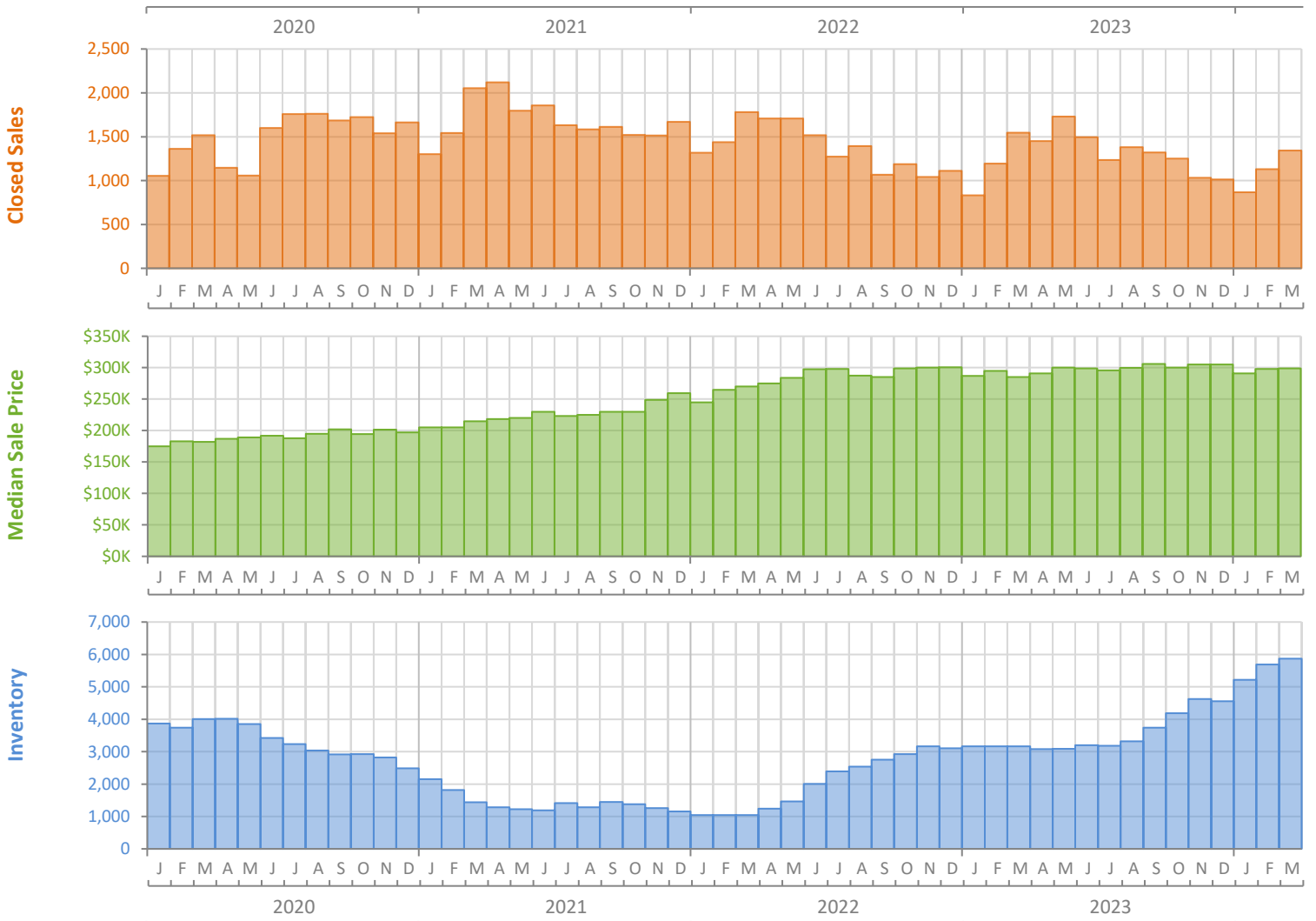
Monthly Market Summary - March 2024

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA



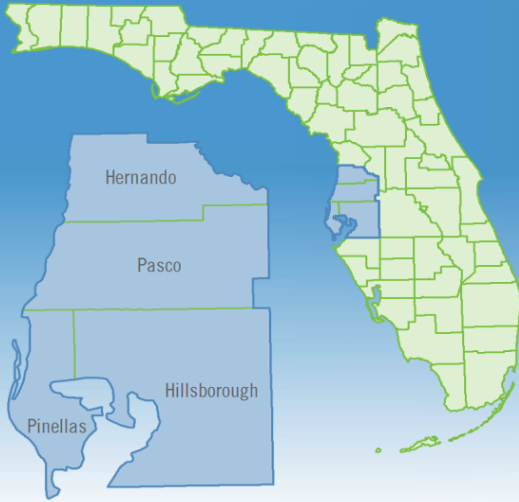
	March 2024	March 2023	Percent Change Year-over-Year
Closed Sales	1,343	1,545	-13.1%
Paid in Cash	636	764	-16.8%
Median Sale Price	\$298,990	\$285,000	4.9%
Average Sale Price	\$380,490	\$368,073	3.4%
Dollar Volume	\$511.0 Million	\$568.7 Million	-10.1%
Med. Pct. of Orig. List Price Received	95.5%	96.1%	-0.6%
Median Time to Contract	39 Days	26 Days	50.0%
Median Time to Sale	79 Days	64 Days	23.4%
New Pending Sales	1,432	1,705	-16.0%
New Listings	2,027	1,845	9.9%
Pending Inventory	2,047	2,229	-8.2%
Inventory (Active Listings)	5,865	3,163	85.4%
Months Supply of Inventory	4.6	2.4	91.7%



Monthly Distressed Market - March 2024

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA



		March 2024	March 2023	Percent Change Year-over-Year
Traditional	Closed Sales	1,340	1,544	-13.2%
	Median Sale Price	\$298,990	\$285,000	4.9%
Foreclosure/REO	Closed Sales	3	1	200.0%
	Median Sale Price	\$275,000	\$175,000	57.1%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

