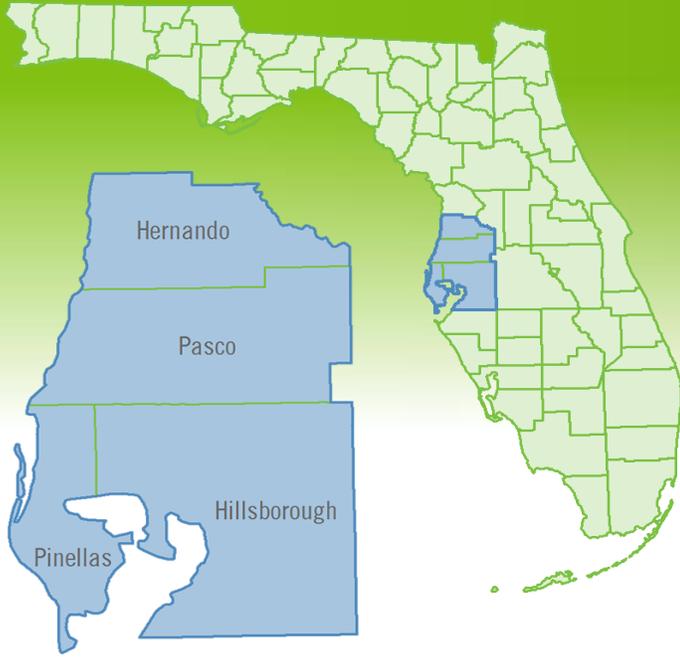


# Monthly Market Detail - February 2025

## Single-Family Homes

### Tampa-St. Petersburg-Clearwater MSA



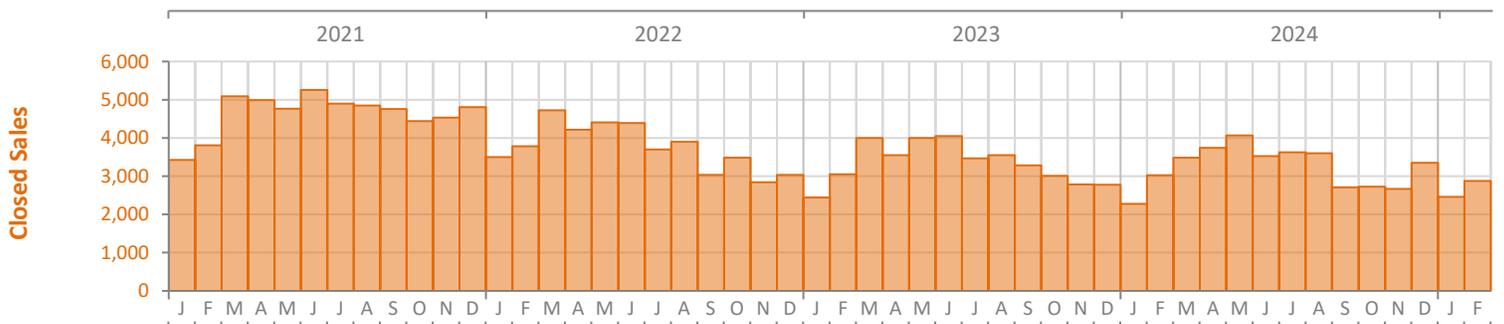
Summary Statistics	February 2025	February 2024	Percent Change Year-over-Year
Closed Sales	2,877	3,024	-4.9%
Paid in Cash	848	819	3.5%
Median Sale Price	\$399,990	\$405,000	-1.2%
Average Sale Price	\$512,783	\$500,798	2.4%
Dollar Volume	\$1.5 Billion	\$1.5 Billion	-2.6%
Median Percent of Original List Price Received	95.8%	96.3%	-0.5%
Median Time to Contract	44 Days	40 Days	10.0%
Median Time to Sale	84 Days	88 Days	-4.5%
New Pending Sales	3,626	3,613	0.4%
New Listings	4,598	4,581	0.4%
Pending Inventory	4,626	4,913	-5.8%
Inventory (Active Listings)	12,329	9,222	33.7%
Months Supply of Inventory	3.8	2.8	35.7%

## 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	5,335	0.6%
<b>February 2025</b>	<b>2,877</b>	<b>-4.9%</b>
January 2025	2,458	7.9%
December 2024	3,354	21.0%
November 2024	2,665	-4.2%
October 2024	2,729	-9.4%
September 2024	2,709	-17.5%
August 2024	3,603	1.6%
July 2024	3,627	4.5%
June 2024	3,522	-13.0%
May 2024	4,064	1.7%
April 2024	3,744	5.5%
March 2024	3,480	-12.9%
February 2024	3,024	-0.8%

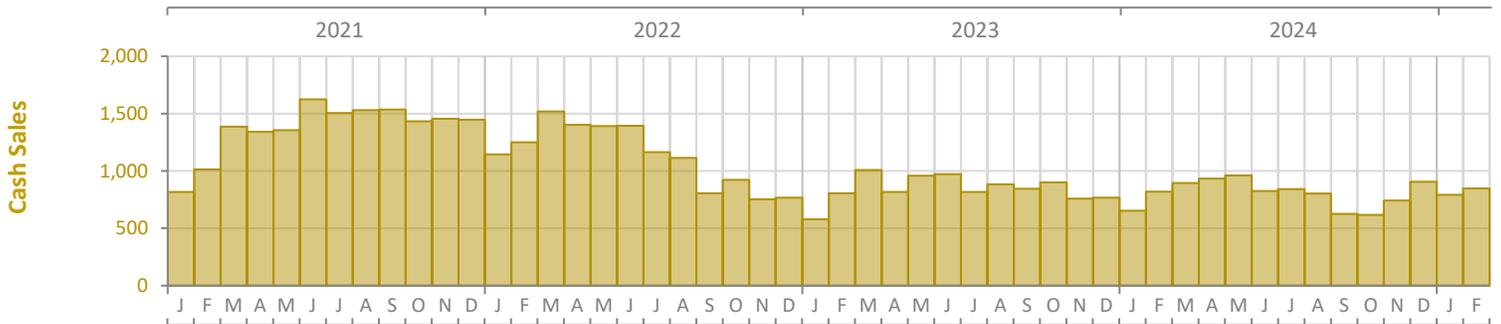


## Cash Sales

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	1,639	11.4%
<b>February 2025</b>	<b>848</b>	<b>3.5%</b>
January 2025	791	21.3%
December 2024	905	17.8%
November 2024	743	-2.0%
October 2024	616	-31.6%
September 2024	626	-25.9%
August 2024	802	-9.4%
July 2024	843	3.2%
June 2024	825	-15.2%
May 2024	961	0.2%
April 2024	934	14.3%
March 2024	896	-11.1%
February 2024	819	1.5%

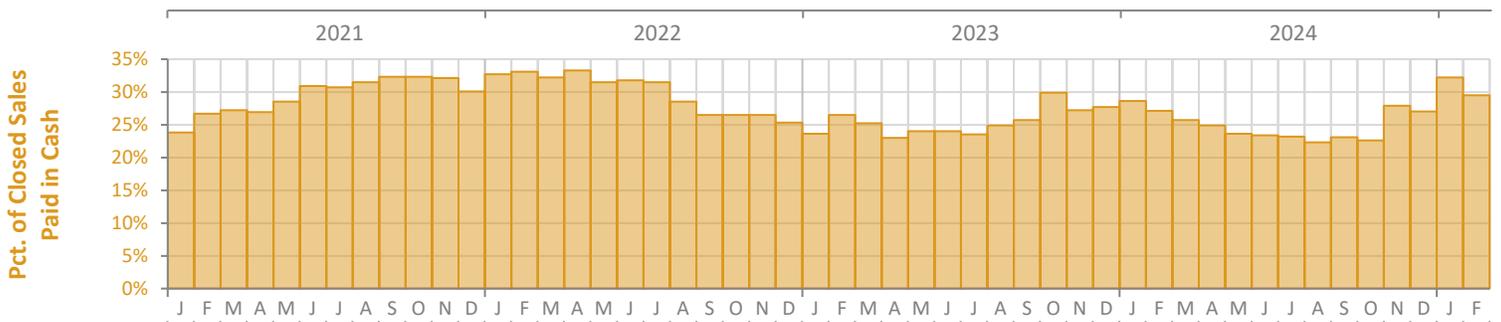


## Cash Sales as a Percentage of Closed Sales

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	30.7%	10.8%
<b>February 2025</b>	<b>29.5%</b>	<b>8.9%</b>
January 2025	32.2%	12.6%
December 2024	27.0%	-2.5%
November 2024	27.9%	2.6%
October 2024	22.6%	-24.4%
September 2024	23.1%	-10.1%
August 2024	22.3%	-10.4%
July 2024	23.2%	-1.3%
June 2024	23.4%	-2.5%
May 2024	23.6%	-1.7%
April 2024	24.9%	8.3%
March 2024	25.7%	2.0%
February 2024	27.1%	2.3%

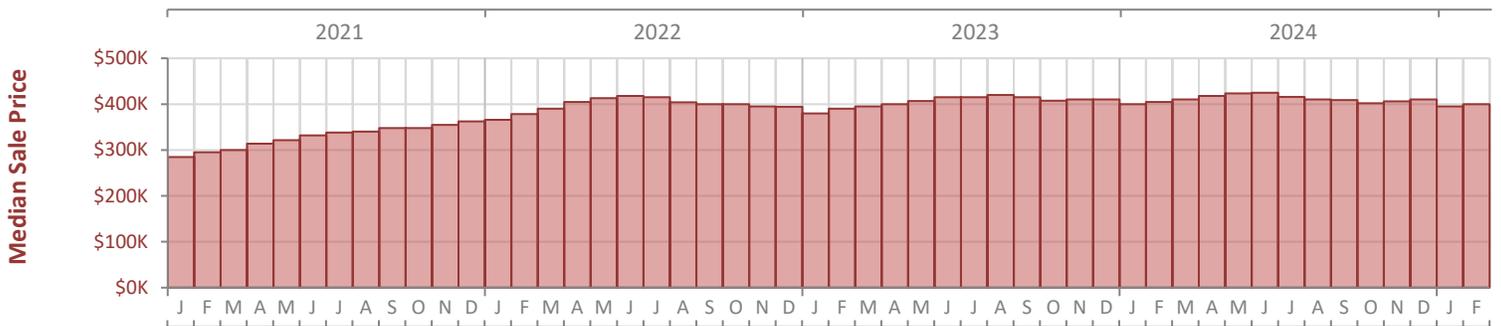


## Median Sale Price

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	\$398,999	-1.5%
<b>February 2025</b>	<b>\$399,990</b>	<b>-1.2%</b>
January 2025	\$394,990	-1.3%
December 2024	\$410,000	0.0%
November 2024	\$406,000	-1.0%
October 2024	\$402,000	-1.3%
September 2024	\$408,990	-1.4%
August 2024	\$410,000	-2.4%
July 2024	\$416,000	0.2%
June 2024	\$425,000	2.4%
May 2024	\$423,710	4.2%
April 2024	\$417,800	4.5%
March 2024	\$410,000	3.8%
February 2024	\$405,000	3.8%

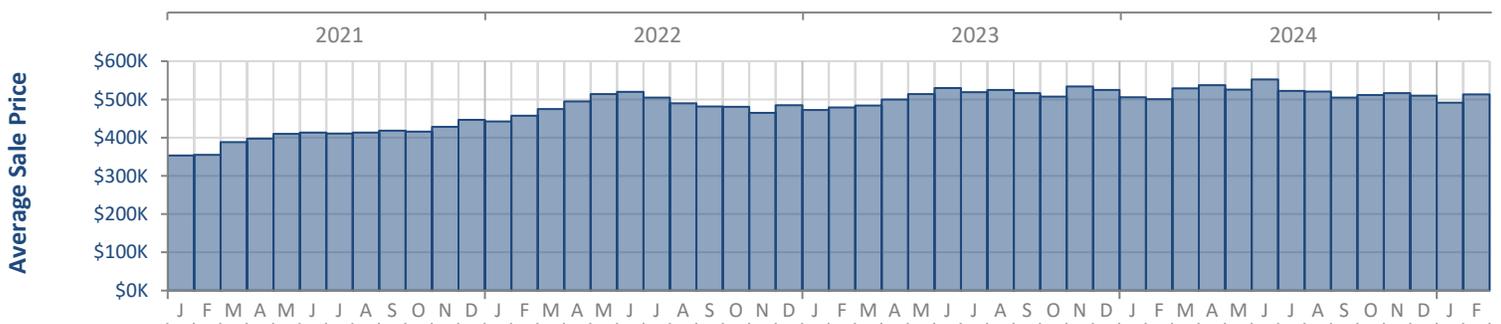


## Average Sale Price

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	\$503,007	0.1%
<b>February 2025</b>	<b>\$512,783</b>	<b>2.4%</b>
January 2025	\$491,564	-2.7%
December 2024	\$510,130	-2.8%
November 2024	\$516,528	-3.3%
October 2024	\$511,534	0.9%
September 2024	\$504,866	-2.3%
August 2024	\$520,633	-0.7%
July 2024	\$522,334	0.6%
June 2024	\$552,142	4.3%
May 2024	\$525,688	2.3%
April 2024	\$537,216	7.6%
March 2024	\$528,731	9.2%
February 2024	\$500,798	4.6%

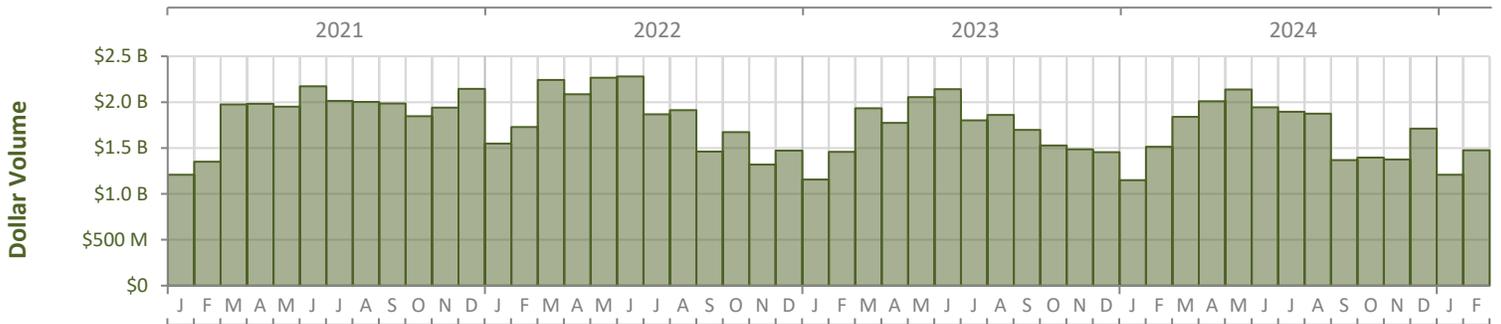


## Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$2.7 Billion	0.7%
<b>February 2025</b>	<b>\$1.5 Billion</b>	<b>-2.6%</b>
January 2025	\$1.2 Billion	5.0%
December 2024	\$1.7 Billion	17.6%
November 2024	\$1.4 Billion	-7.4%
October 2024	\$1.4 Billion	-8.6%
September 2024	\$1.4 Billion	-19.4%
August 2024	\$1.9 Billion	0.8%
July 2024	\$1.9 Billion	5.2%
June 2024	\$1.9 Billion	-9.2%
May 2024	\$2.1 Billion	4.0%
April 2024	\$2.0 Billion	13.4%
March 2024	\$1.8 Billion	-4.9%
February 2024	\$1.5 Billion	3.8%

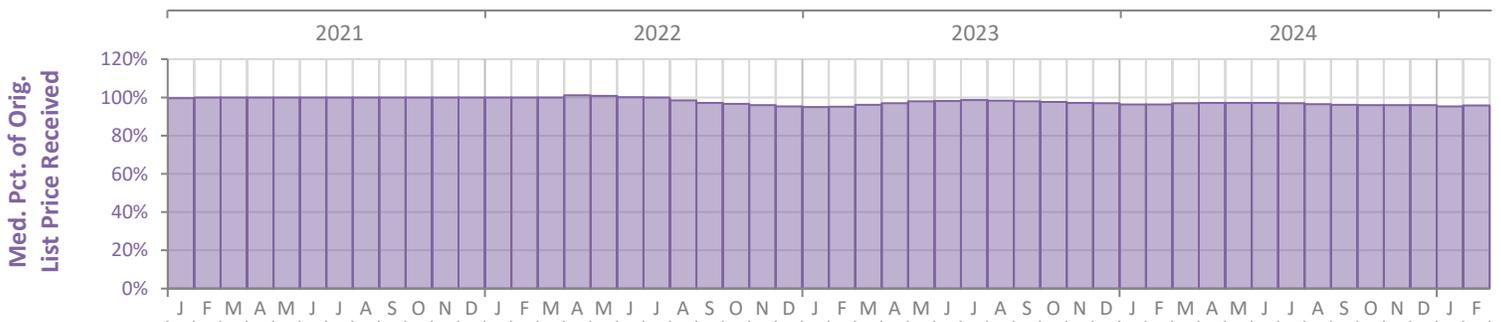


## Median Percent of Original List Price Received

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	95.6%	-0.7%
<b>February 2025</b>	<b>95.8%</b>	<b>-0.5%</b>
January 2025	95.3%	-1.0%
December 2024	96.0%	-0.9%
November 2024	96.0%	-1.2%
October 2024	95.9%	-1.7%
September 2024	96.2%	-1.7%
August 2024	96.4%	-1.9%
July 2024	96.9%	-1.8%
June 2024	97.2%	-1.0%
May 2024	97.1%	-0.8%
April 2024	97.1%	0.2%
March 2024	96.9%	0.8%
February 2024	96.3%	1.2%

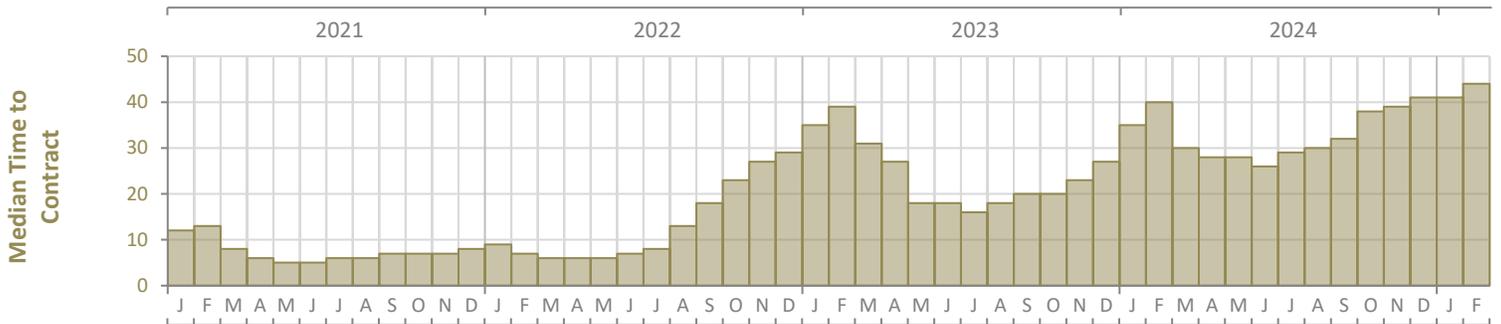


## Median Time to Contract

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	44 Days	15.8%
<b>February 2025</b>	<b>44 Days</b>	<b>10.0%</b>
January 2025	41 Days	17.1%
December 2024	41 Days	51.9%
November 2024	39 Days	69.6%
October 2024	38 Days	90.0%
September 2024	32 Days	60.0%
August 2024	30 Days	66.7%
July 2024	29 Days	81.3%
June 2024	26 Days	44.4%
May 2024	28 Days	55.6%
April 2024	28 Days	3.7%
March 2024	30 Days	-3.2%
February 2024	40 Days	2.6%

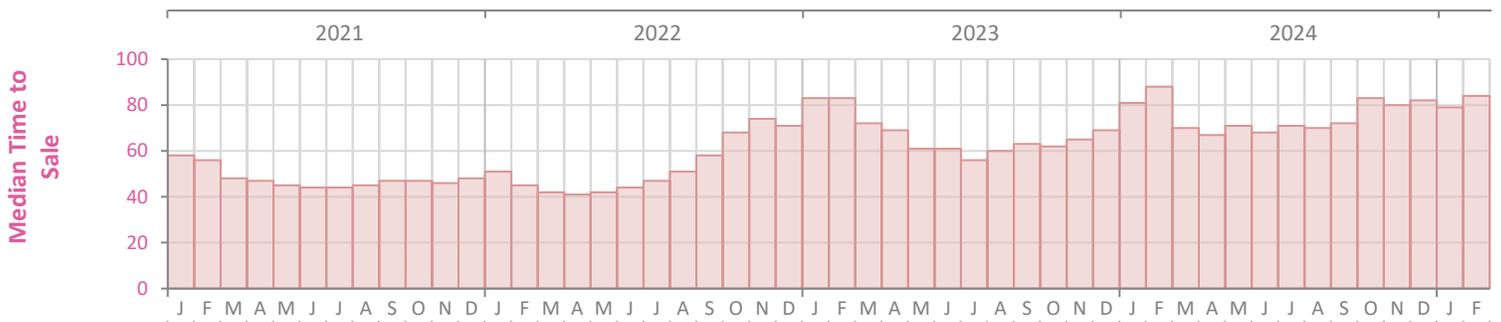


## Median Time to Sale

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

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

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	83 Days	-2.4%
<b>February 2025</b>	<b>84 Days</b>	<b>-4.5%</b>
January 2025	79 Days	-2.5%
December 2024	82 Days	18.8%
November 2024	80 Days	23.1%
October 2024	83 Days	33.9%
September 2024	72 Days	14.3%
August 2024	70 Days	16.7%
July 2024	71 Days	26.8%
June 2024	68 Days	11.5%
May 2024	71 Days	16.4%
April 2024	67 Days	-2.9%
March 2024	70 Days	-2.8%
February 2024	88 Days	6.0%

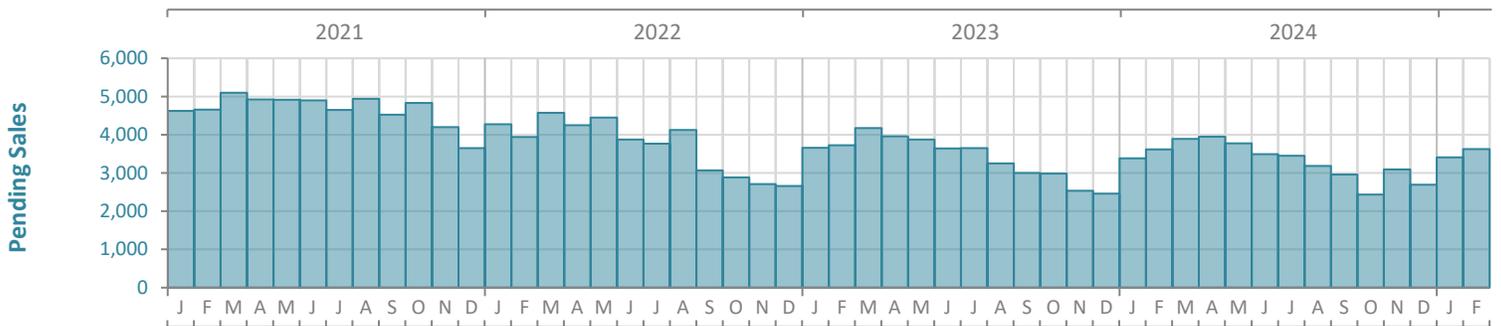


## New Pending Sales

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

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

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	7,038	0.6%
<b>February 2025</b>	<b>3,626</b>	<b>0.4%</b>
January 2025	3,412	0.8%
December 2024	2,696	9.5%
November 2024	3,088	21.8%
October 2024	2,437	-18.3%
September 2024	2,961	-1.2%
August 2024	3,184	-2.0%
July 2024	3,448	-5.5%
June 2024	3,491	-4.2%
May 2024	3,778	-2.4%
April 2024	3,951	-0.2%
March 2024	3,891	-6.8%
February 2024	3,613	-3.0%

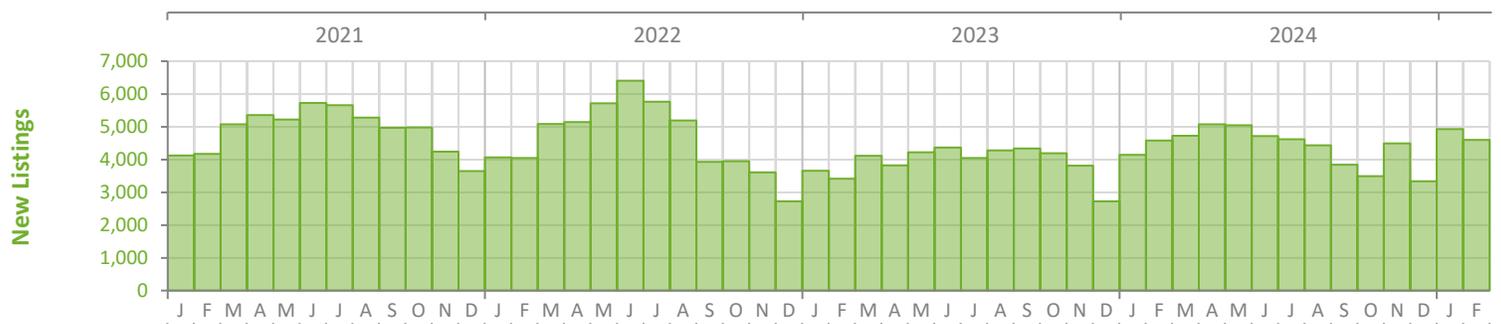


## New Listings

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	9,528	9.2%
<b>February 2025</b>	<b>4,598</b>	<b>0.4%</b>
January 2025	4,930	19.0%
December 2024	3,335	22.5%
November 2024	4,490	17.7%
October 2024	3,494	-16.6%
September 2024	3,836	-11.6%
August 2024	4,429	3.6%
July 2024	4,620	14.2%
June 2024	4,715	8.1%
May 2024	5,048	19.6%
April 2024	5,076	32.9%
March 2024	4,726	14.8%
February 2024	4,581	34.1%

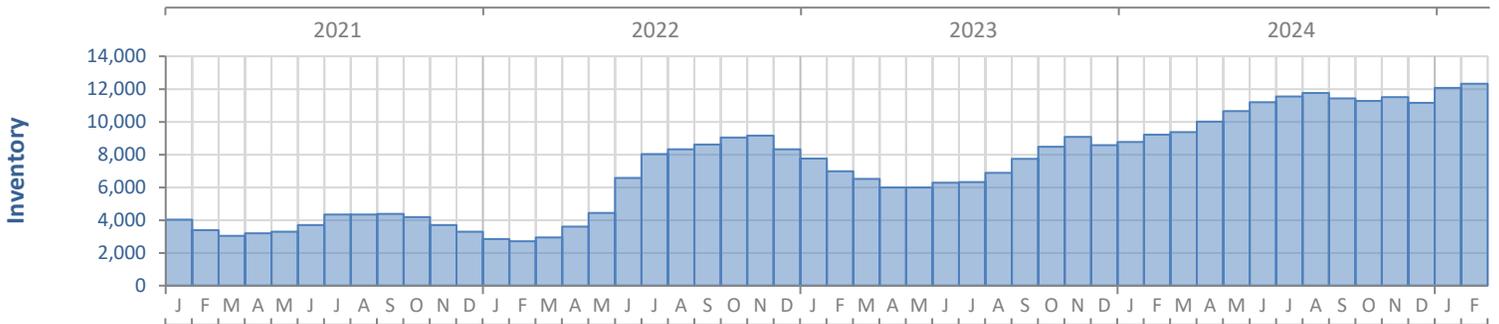


## Inventory (Active Listings)

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)	12,204	35.6%
<b>February 2025</b>	<b>12,329</b>	<b>33.7%</b>
January 2025	12,078	37.7%
December 2024	11,162	30.3%
November 2024	11,500	26.6%
October 2024	11,269	32.9%
September 2024	11,434	47.6%
August 2024	11,757	70.9%
July 2024	11,542	82.7%
June 2024	11,189	77.9%
May 2024	10,651	77.6%
April 2024	10,005	67.2%
March 2024	9,365	43.8%
February 2024	9,222	32.0%

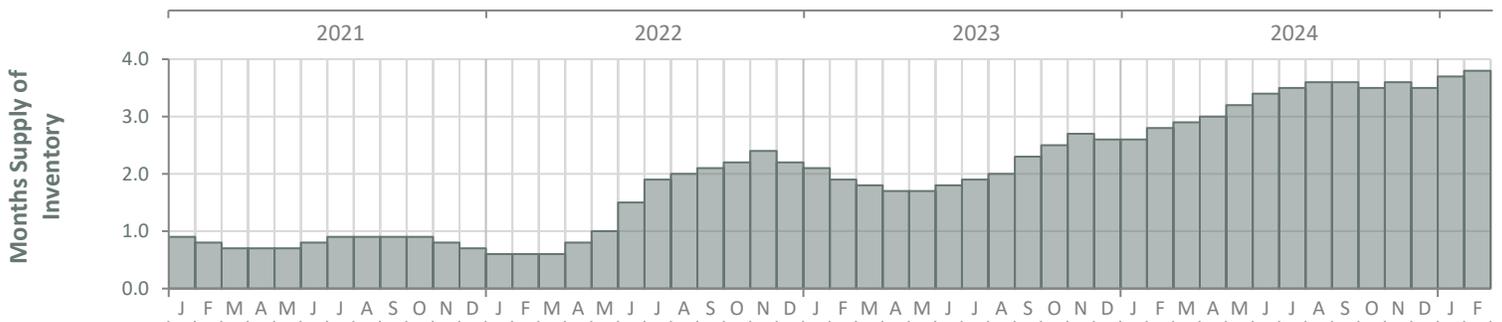


## Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	3.8	40.7%
<b>February 2025</b>	<b>3.8</b>	<b>35.7%</b>
January 2025	3.7	42.3%
December 2024	3.5	34.6%
November 2024	3.6	33.3%
October 2024	3.5	40.0%
September 2024	3.6	56.5%
August 2024	3.6	80.0%
July 2024	3.5	84.2%
June 2024	3.4	88.9%
May 2024	3.2	88.2%
April 2024	3.0	76.5%
March 2024	2.9	61.1%
February 2024	2.8	47.4%

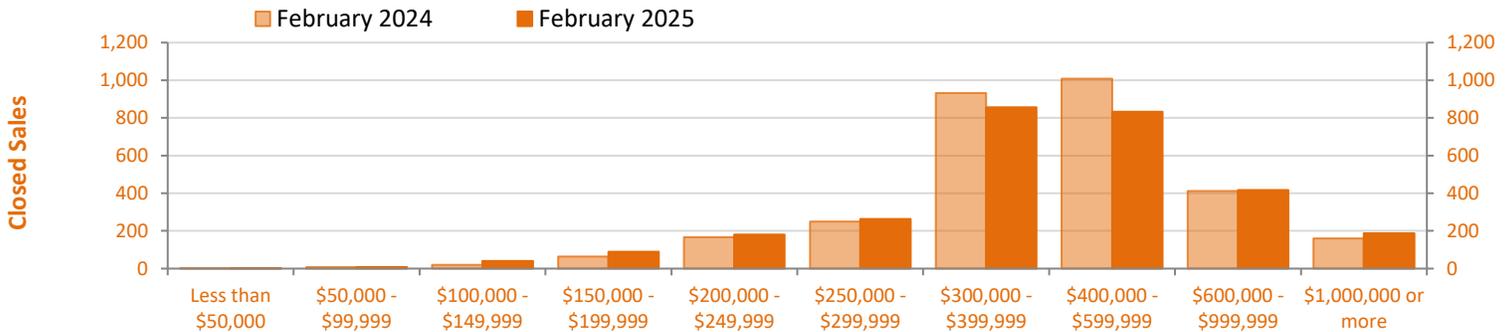


## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	1	0.0%
\$50,000 - \$99,999	9	0.0%
\$100,000 - \$149,999	40	100.0%
\$150,000 - \$199,999	89	39.1%
\$200,000 - \$249,999	180	7.8%
\$250,000 - \$299,999	264	6.0%
\$300,000 - \$399,999	856	-8.2%
\$400,000 - \$599,999	833	-17.4%
\$600,000 - \$999,999	417	1.2%
\$1,000,000 or more	188	16.8%

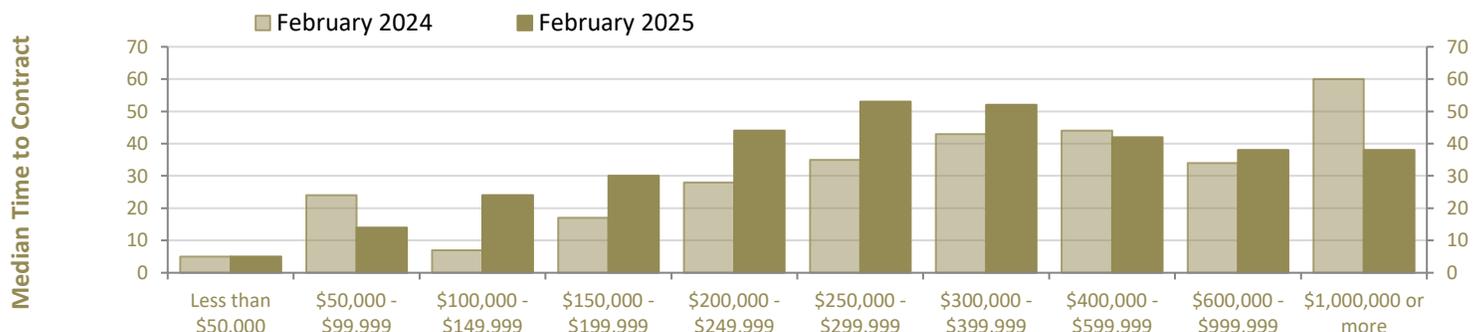


## Median Time to Contract by Sale Price

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	5 Days	0.0%
\$50,000 - \$99,999	14 Days	-41.7%
\$100,000 - \$149,999	24 Days	242.9%
\$150,000 - \$199,999	30 Days	76.5%
\$200,000 - \$249,999	44 Days	57.1%
\$250,000 - \$299,999	53 Days	51.4%
\$300,000 - \$399,999	52 Days	20.9%
\$400,000 - \$599,999	42 Days	-4.5%
\$600,000 - \$999,999	38 Days	11.8%
\$1,000,000 or more	38 Days	-36.7%

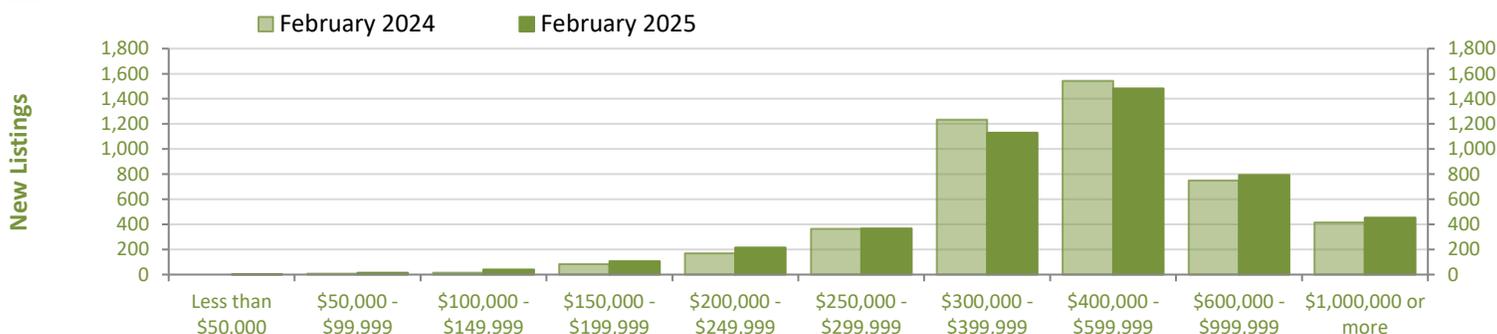


## New Listings by Initial Listing Price

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	1	N/A
\$50,000 - \$99,999	14	133.3%
\$100,000 - \$149,999	39	160.0%
\$150,000 - \$199,999	106	26.2%
\$200,000 - \$249,999	214	25.9%
\$250,000 - \$299,999	366	0.5%
\$300,000 - \$399,999	1,129	-8.6%
\$400,000 - \$599,999	1,483	-3.9%
\$600,000 - \$999,999	793	5.7%
\$1,000,000 or more	453	9.4%

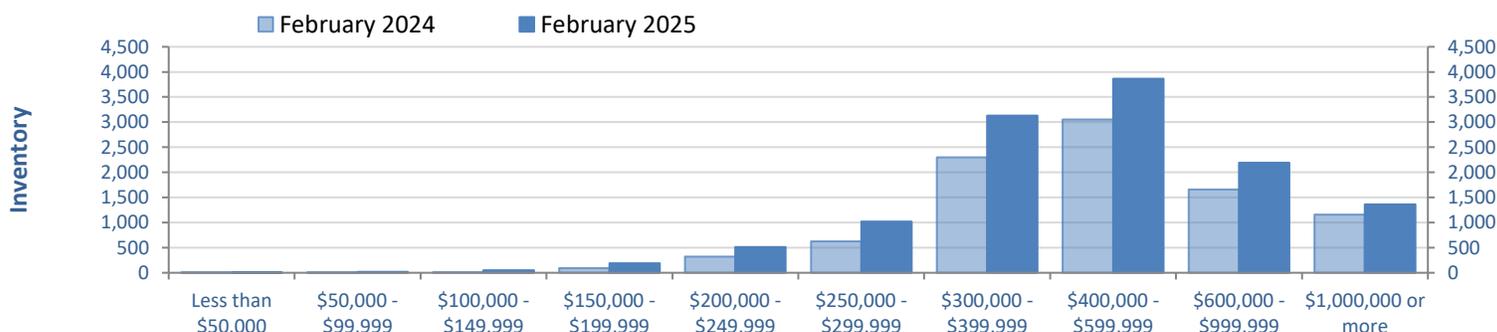


## Inventory by Current Listing Price

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	100.0%
\$50,000 - \$99,999	19	375.0%
\$100,000 - \$149,999	48	300.0%
\$150,000 - \$199,999	189	105.4%
\$200,000 - \$249,999	511	59.7%
\$250,000 - \$299,999	1,017	61.7%
\$300,000 - \$399,999	3,128	36.2%
\$400,000 - \$599,999	3,861	26.5%
\$600,000 - \$999,999	2,190	31.9%
\$1,000,000 or more	1,364	18.0%



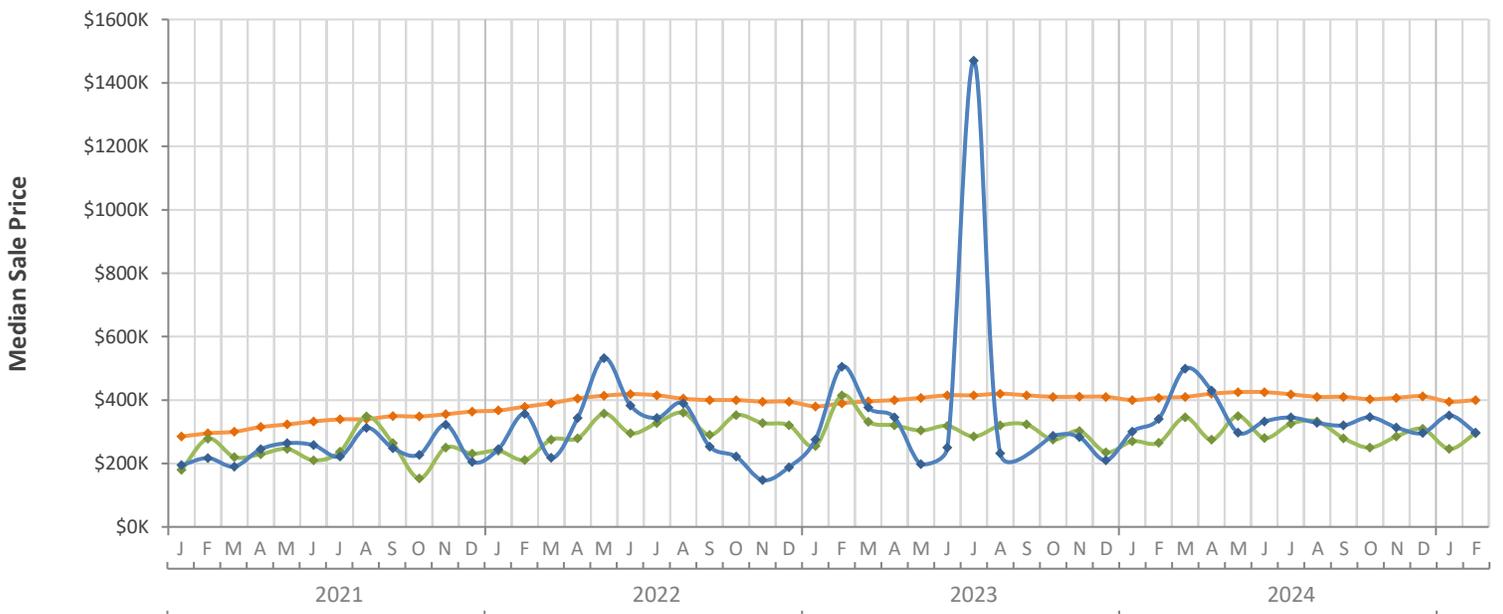
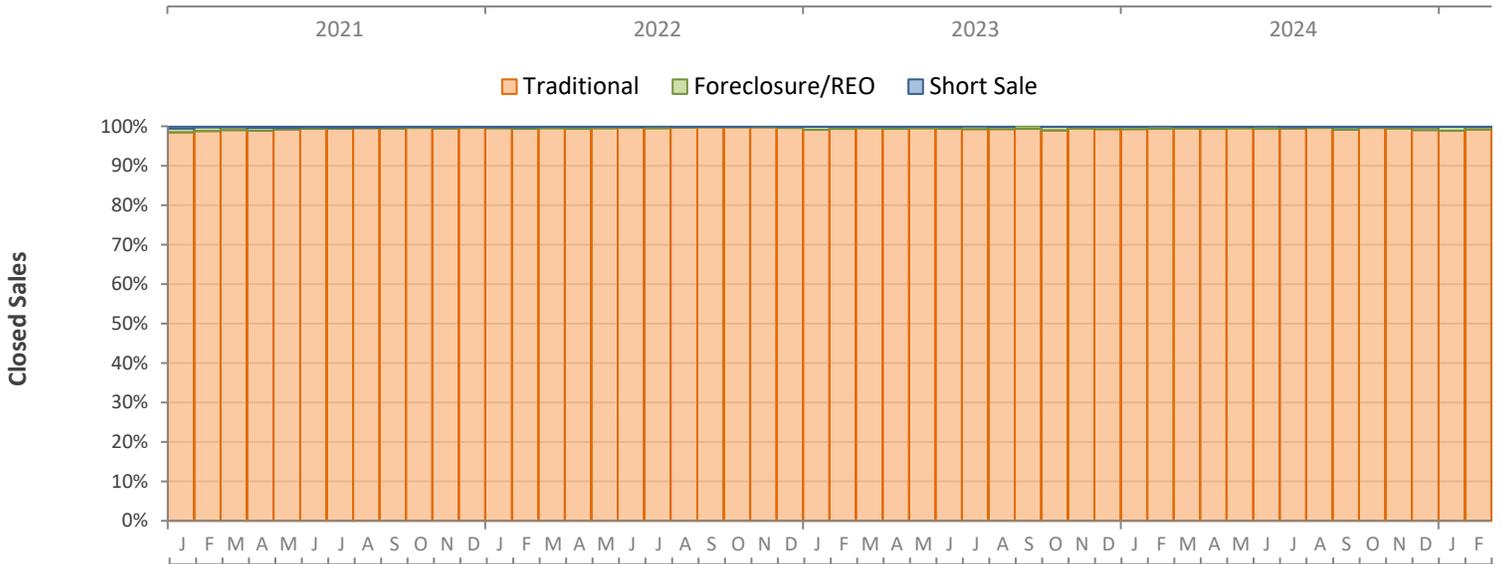
# Monthly Distressed Market - February 2025

## Single-Family Homes

### Tampa-St. Petersburg-Clearwater MSA



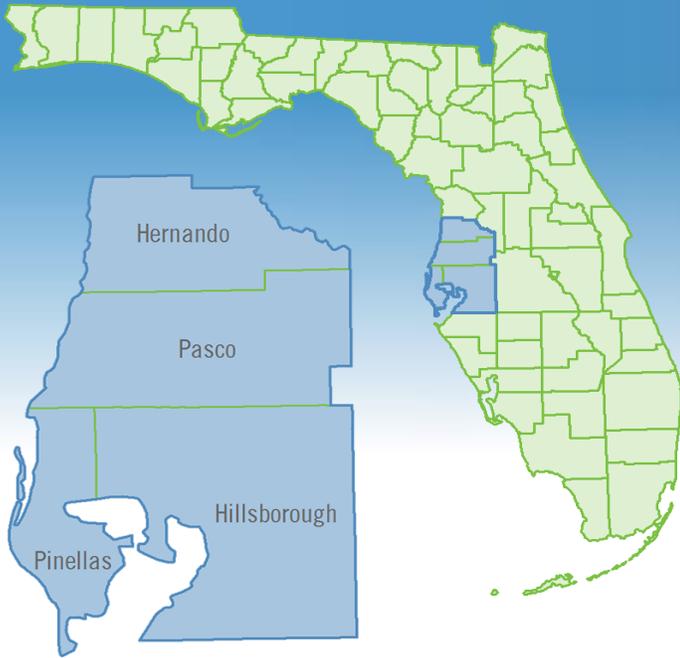
		February 2025	February 2024	Percent Change Year-over-Year
Traditional	Closed Sales	2,854	3,004	-5.0%
	Median Sale Price	\$400,000	\$407,000	-1.7%
Foreclosure/REO	Closed Sales	19	19	0.0%
	Median Sale Price	\$295,200	\$265,000	11.4%
Short Sale	Closed Sales	4	1	300.0%
	Median Sale Price	\$297,500	\$340,000	-12.5%



# Monthly Market Detail - February 2025

## Townhouses and Condos

### Tampa-St. Petersburg-Clearwater MSA



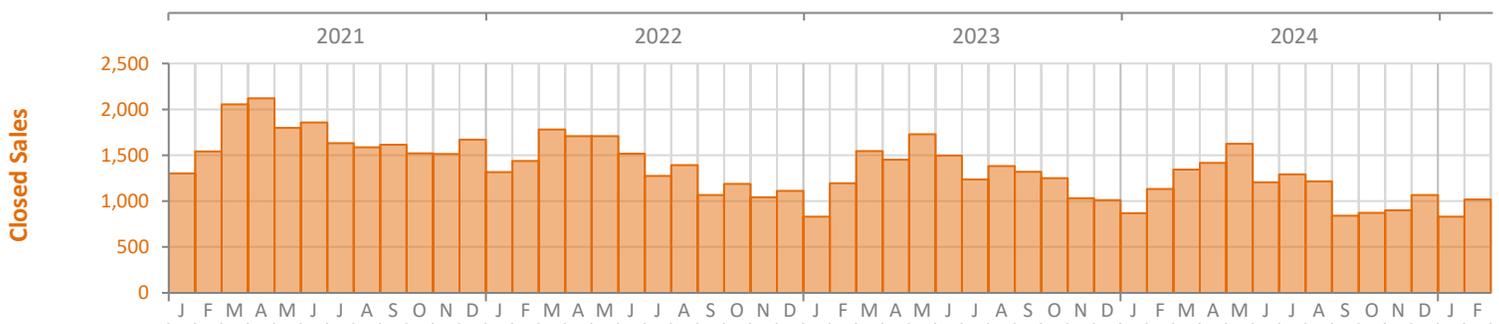
Summary Statistics	February 2025	February 2024	Percent Change Year-over-Year
Closed Sales	1,017	1,132	-10.2%
Paid in Cash	503	526	-4.4%
Median Sale Price	\$285,000	\$297,945	-4.3%
Average Sale Price	\$381,444	\$384,635	-0.8%
Dollar Volume	\$387.9 Million	\$435.4 Million	-10.9%
Median Percent of Original List Price Received	94.2%	95.6%	-1.5%
Median Time to Contract	57 Days	42 Days	35.7%
Median Time to Sale	94 Days	102 Days	-7.8%
New Pending Sales	1,179	1,382	-14.7%
New Listings	2,000	2,137	-6.4%
Pending Inventory	1,417	1,997	-29.0%
Inventory (Active Listings)	6,869	5,691	20.7%
Months Supply of Inventory	6.0	4.4	36.4%

## Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	1,849	-7.6%
<b>February 2025</b>	<b>1,017</b>	<b>-10.2%</b>
January 2025	832	-4.1%
December 2024	1,067	5.4%
November 2024	900	-12.7%
October 2024	872	-30.2%
September 2024	841	-36.3%
August 2024	1,215	-12.0%
July 2024	1,291	4.5%
June 2024	1,206	-19.3%
May 2024	1,626	-6.0%
April 2024	1,417	-2.4%
March 2024	1,343	-13.1%
February 2024	1,132	-5.2%



# Monthly Market Detail - February 2025

## 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	901	-7.5%
<b>February 2025</b>	<b>503</b>	<b>-4.4%</b>
January 2025	398	-11.2%
December 2024	478	-1.0%
November 2024	442	-13.2%
October 2024	377	-38.2%
September 2024	387	-33.7%
August 2024	529	-14.0%
July 2024	557	5.5%
June 2024	568	-13.8%
May 2024	704	-3.4%
April 2024	640	-7.0%
March 2024	636	-16.8%
February 2024	526	-4.0%

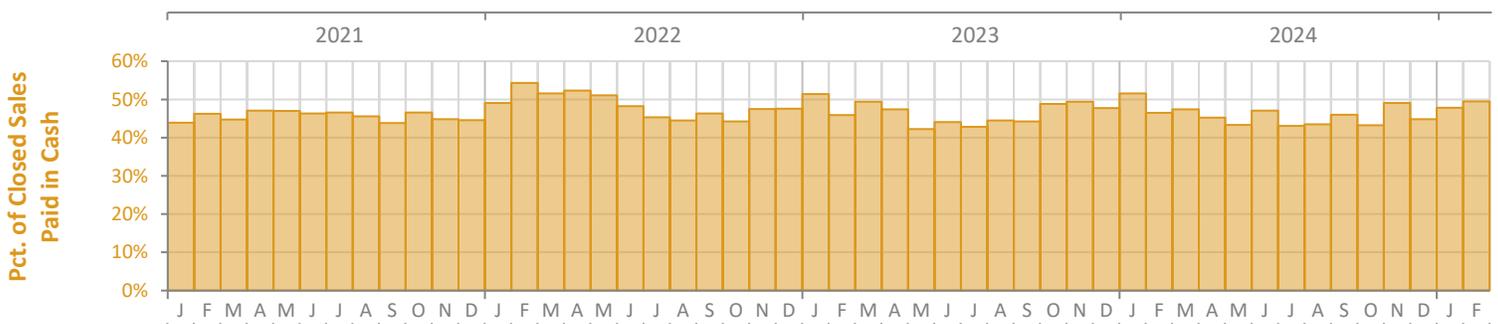


## Cash Sales as a Percentage of Closed Sales

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	48.7%	0.0%
<b>February 2025</b>	<b>49.5%</b>	<b>6.5%</b>
January 2025	47.8%	-7.4%
December 2024	44.8%	-6.1%
November 2024	49.1%	-0.6%
October 2024	43.2%	-11.5%
September 2024	46.0%	4.1%
August 2024	43.5%	-2.2%
July 2024	43.1%	0.7%
June 2024	47.1%	6.8%
May 2024	43.3%	2.6%
April 2024	45.2%	-4.6%
March 2024	47.4%	-4.0%
February 2024	46.5%	1.3%



## 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	\$284,000	-3.7%
<b>February 2025</b>	<b>\$285,000</b>	<b>-4.3%</b>
January 2025	\$280,000	-3.8%
December 2024	\$285,450	-6.4%
November 2024	\$289,900	-4.9%
October 2024	\$288,445	-3.9%
September 2024	\$289,000	-5.5%
August 2024	\$285,000	-5.0%
July 2024	\$295,000	-0.3%
June 2024	\$300,000	0.3%
May 2024	\$301,650	0.6%
April 2024	\$299,900	3.1%
March 2024	\$298,990	4.9%
February 2024	\$297,945	1.0%

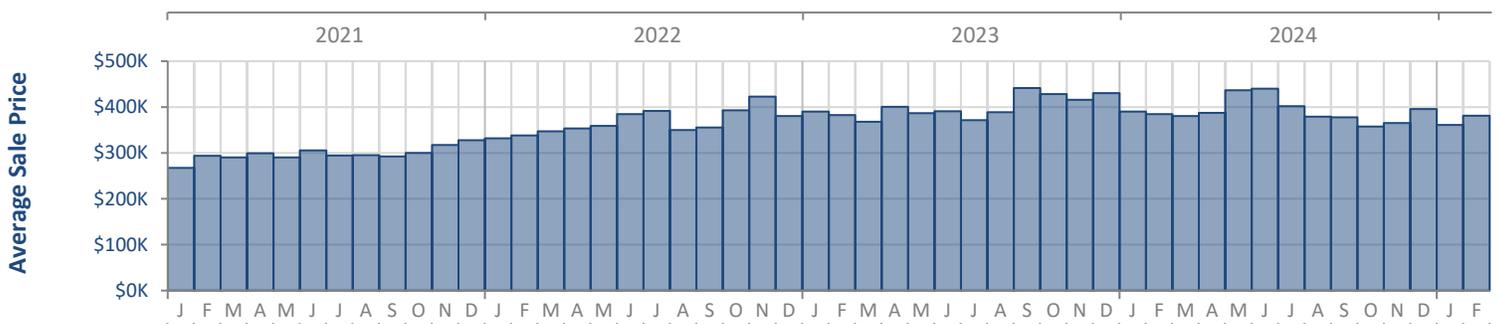


## Average Sale Price

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	\$372,143	-3.8%
<b>February 2025</b>	<b>\$381,444</b>	<b>-0.8%</b>
January 2025	\$360,774	-7.5%
December 2024	\$395,395	-8.1%
November 2024	\$365,365	-12.1%
October 2024	\$357,347	-16.6%
September 2024	\$377,917	-14.4%
August 2024	\$379,166	-2.5%
July 2024	\$401,729	8.2%
June 2024	\$440,321	12.6%
May 2024	\$436,323	12.9%
April 2024	\$387,664	-3.2%
March 2024	\$380,490	3.4%
February 2024	\$384,635	0.5%



# Monthly Market Detail - February 2025

## Townhouses and Condos

### Tampa-St. Petersburg-Clearwater MSA

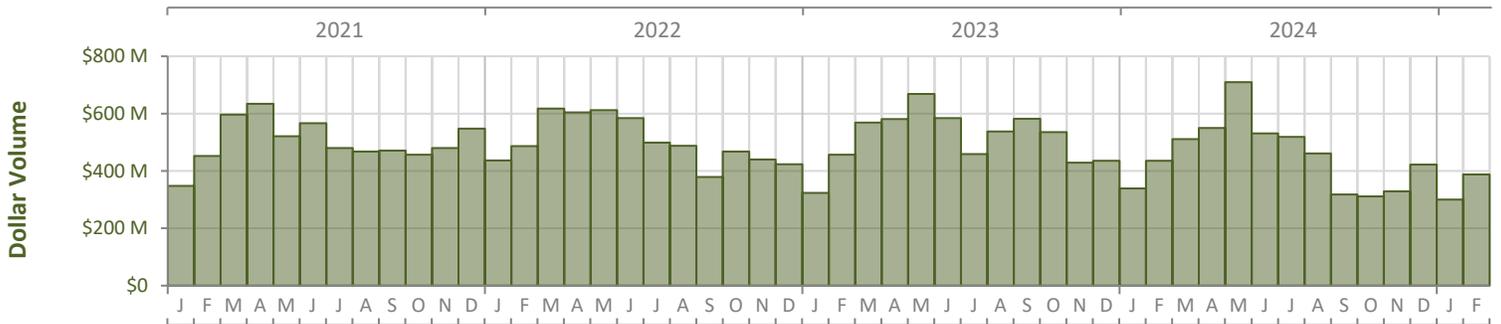


## Dollar Volume

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	\$688.1 Million	-11.1%
<b>February 2025</b>	<b>\$387.9 Million</b>	<b>-10.9%</b>
January 2025	\$300.2 Million	-11.3%
December 2024	\$421.9 Million	-3.1%
November 2024	\$328.8 Million	-23.3%
October 2024	\$311.6 Million	-41.8%
September 2024	\$317.8 Million	-45.4%
August 2024	\$460.7 Million	-14.3%
July 2024	\$518.6 Million	13.1%
June 2024	\$531.0 Million	-9.2%
May 2024	\$709.5 Million	6.1%
April 2024	\$549.3 Million	-5.5%
March 2024	\$511.0 Million	-10.1%
February 2024	\$435.4 Million	-4.7%

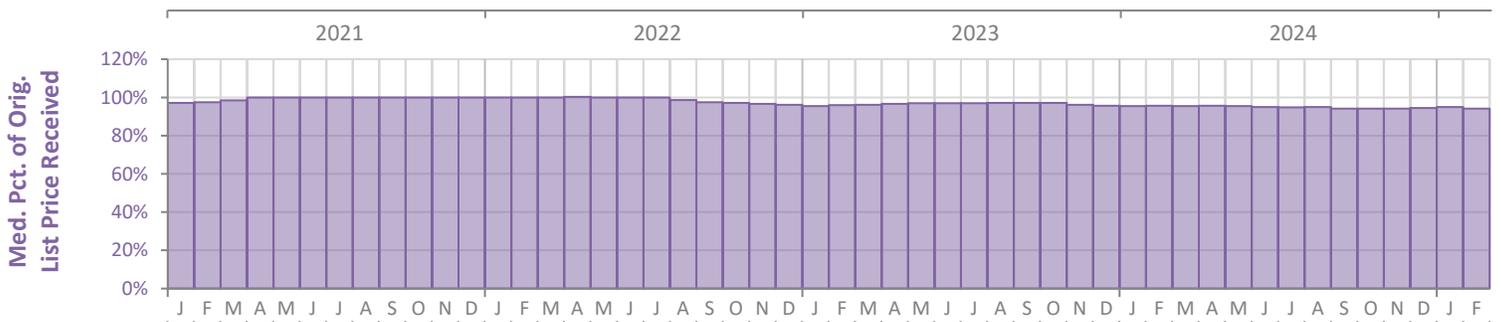


## Median Percent of Original List Price Received

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	94.4%	-1.2%
<b>February 2025</b>	<b>94.2%</b>	<b>-1.5%</b>
January 2025	94.9%	-0.5%
December 2024	94.5%	-1.2%
November 2024	94.2%	-2.1%
October 2024	94.2%	-3.0%
September 2024	94.1%	-3.1%
August 2024	94.9%	-2.4%
July 2024	94.8%	-2.3%
June 2024	95.0%	-2.0%
May 2024	95.5%	-1.5%
April 2024	95.6%	-1.0%
March 2024	95.5%	-0.6%
February 2024	95.6%	-0.3%

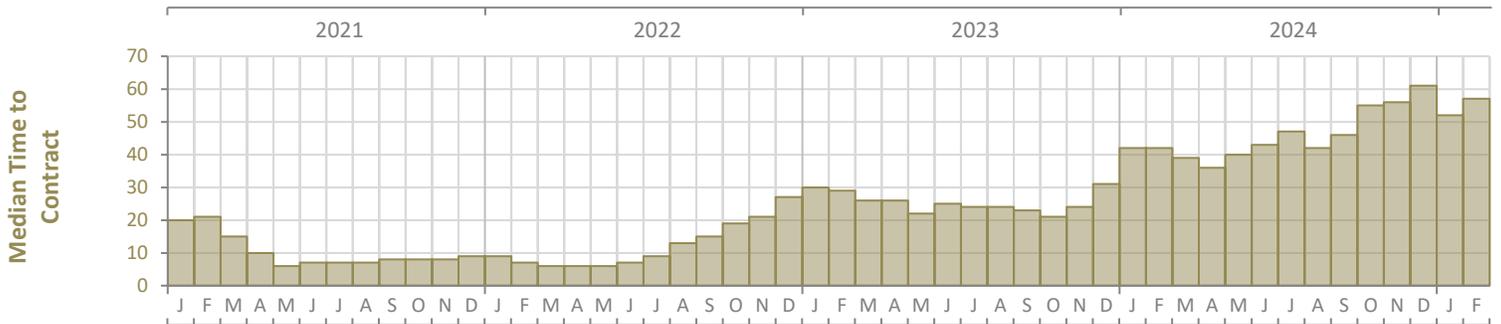


## Median Time to Contract

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

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

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	55 Days	27.9%
<b>February 2025</b>	<b>57 Days</b>	<b>35.7%</b>
January 2025	52 Days	23.8%
December 2024	61 Days	96.8%
November 2024	56 Days	133.3%
October 2024	55 Days	161.9%
September 2024	46 Days	100.0%
August 2024	42 Days	75.0%
July 2024	47 Days	95.8%
June 2024	43 Days	72.0%
May 2024	40 Days	81.8%
April 2024	36 Days	38.5%
March 2024	39 Days	50.0%
February 2024	42 Days	44.8%

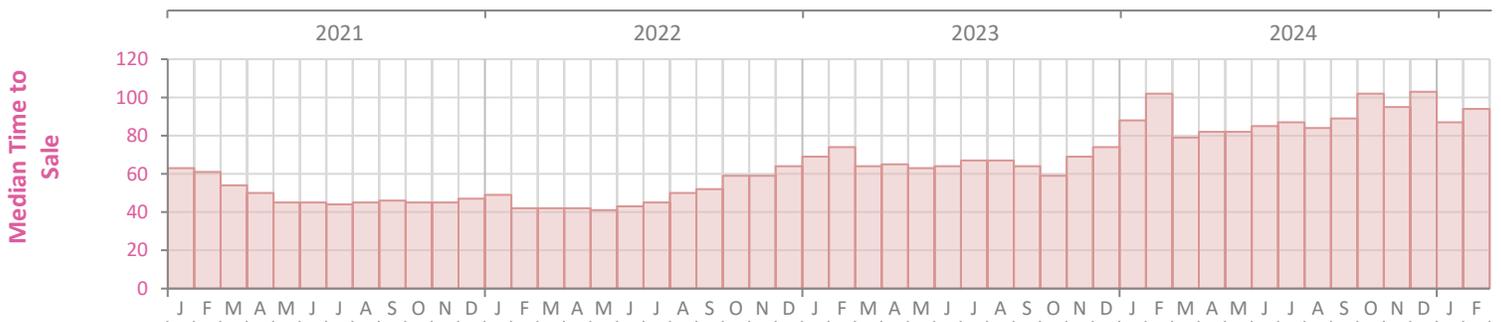


## Median Time to Sale

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

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

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	93 Days	-4.1%
<b>February 2025</b>	<b>94 Days</b>	<b>-7.8%</b>
January 2025	87 Days	-1.1%
December 2024	103 Days	39.2%
November 2024	95 Days	37.7%
October 2024	102 Days	72.9%
September 2024	89 Days	39.1%
August 2024	84 Days	25.4%
July 2024	87 Days	29.9%
June 2024	85 Days	32.8%
May 2024	82 Days	30.2%
April 2024	82 Days	26.2%
March 2024	79 Days	23.4%
February 2024	102 Days	37.8%

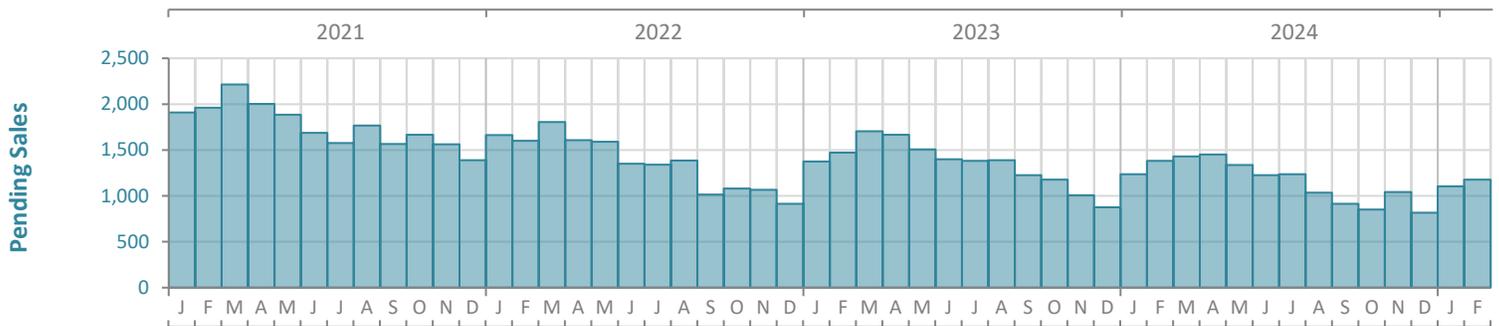


## New Pending Sales

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

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

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	2,282	-12.8%
<b>February 2025</b>	<b>1,179</b>	<b>-14.7%</b>
January 2025	1,103	-10.8%
December 2024	816	-6.8%
November 2024	1,042	3.4%
October 2024	853	-27.6%
September 2024	914	-25.5%
August 2024	1,036	-25.4%
July 2024	1,237	-10.6%
June 2024	1,225	-12.6%
May 2024	1,336	-11.3%
April 2024	1,452	-12.9%
March 2024	1,432	-16.0%
February 2024	1,382	-6.1%

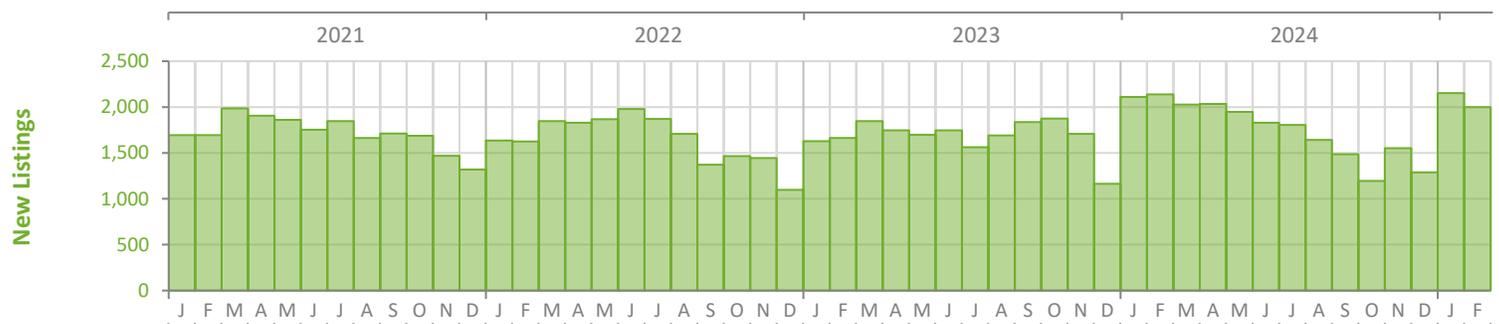


## New Listings

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	4,152	-2.3%
<b>February 2025</b>	<b>2,000</b>	<b>-6.4%</b>
January 2025	2,152	1.9%
December 2024	1,288	10.7%
November 2024	1,553	-9.0%
October 2024	1,195	-36.3%
September 2024	1,487	-19.1%
August 2024	1,643	-2.8%
July 2024	1,806	15.5%
June 2024	1,831	4.9%
May 2024	1,946	14.5%
April 2024	2,034	16.5%
March 2024	2,027	9.9%
February 2024	2,137	28.5%

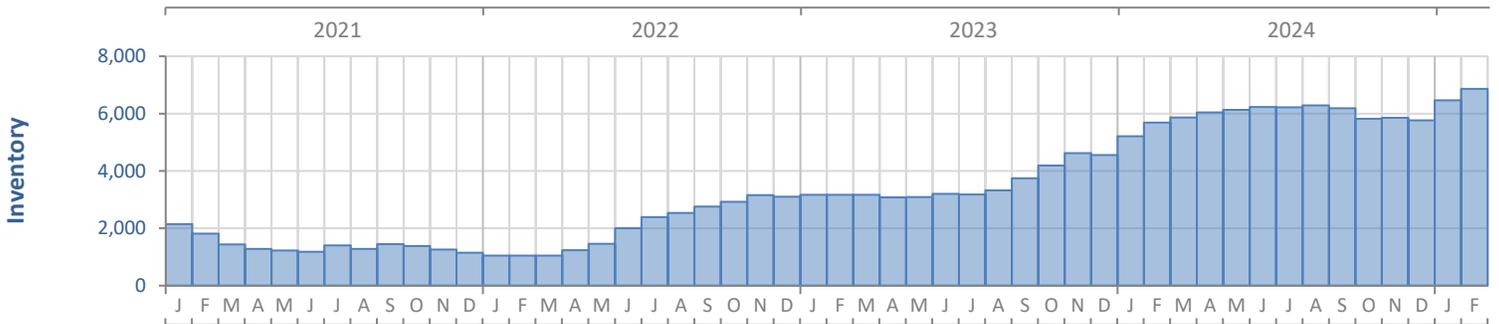


## Inventory (Active Listings)

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)	6,665	22.2%
<b>February 2025</b>	<b>6,869</b>	<b>20.7%</b>
January 2025	6,460	23.9%
December 2024	5,765	26.6%
November 2024	5,855	26.7%
October 2024	5,826	39.1%
September 2024	6,191	65.5%
August 2024	6,290	89.5%
July 2024	6,223	95.6%
June 2024	6,234	95.0%
May 2024	6,135	98.7%
April 2024	6,048	96.6%
March 2024	5,865	85.4%
February 2024	5,691	79.7%

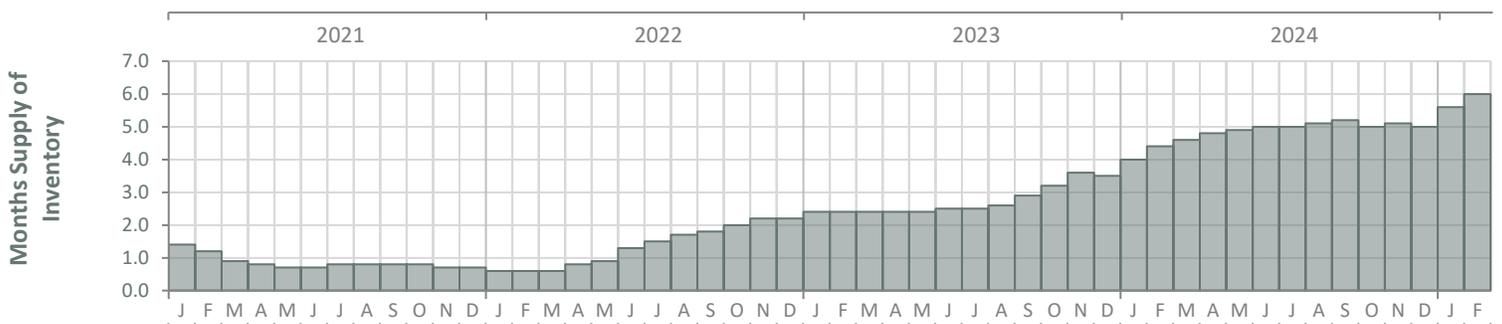


## Months Supply of Inventory

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)	5.8	38.1%
<b>February 2025</b>	<b>6.0</b>	<b>36.4%</b>
January 2025	5.6	40.0%
December 2024	5.0	42.9%
November 2024	5.1	41.7%
October 2024	5.0	56.3%
September 2024	5.2	79.3%
August 2024	5.1	96.2%
July 2024	5.0	100.0%
June 2024	5.0	100.0%
May 2024	4.9	104.2%
April 2024	4.8	100.0%
March 2024	4.6	91.7%
February 2024	4.4	83.3%



## 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	33	312.5%
\$100,000 - \$149,999	82	32.3%
\$150,000 - \$199,999	138	16.9%
\$200,000 - \$249,999	127	-3.1%
\$250,000 - \$299,999	180	-33.3%
\$300,000 - \$399,999	206	-26.7%
\$400,000 - \$599,999	105	-8.7%
\$600,000 - \$999,999	93	-3.1%
\$1,000,000 or more	52	2.0%

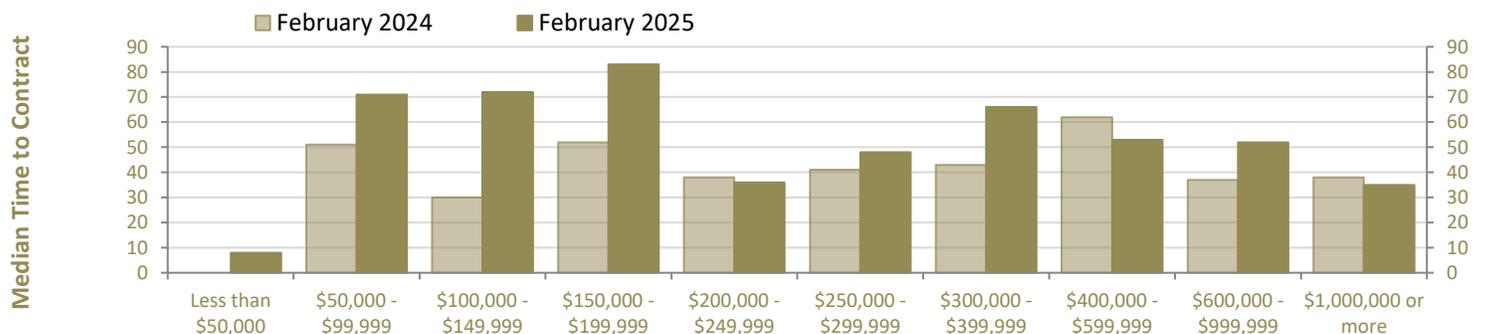


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	8 Days	N/A
\$50,000 - \$99,999	71 Days	39.2%
\$100,000 - \$149,999	72 Days	140.0%
\$150,000 - \$199,999	83 Days	59.6%
\$200,000 - \$249,999	36 Days	-5.3%
\$250,000 - \$299,999	48 Days	17.1%
\$300,000 - \$399,999	66 Days	53.5%
\$400,000 - \$599,999	53 Days	-14.5%
\$600,000 - \$999,999	52 Days	40.5%
\$1,000,000 or more	35 Days	-7.9%



## 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	6	N/A
\$50,000 - \$99,999	22	-26.7%
\$100,000 - \$149,999	164	45.1%
\$150,000 - \$199,999	255	-11.8%
\$200,000 - \$249,999	289	7.0%
\$250,000 - \$299,999	289	-22.5%
\$300,000 - \$399,999	352	-28.6%
\$400,000 - \$599,999	268	0.8%
\$600,000 - \$999,999	226	17.1%
\$1,000,000 or more	129	17.3%



## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	4	N/A
\$50,000 - \$99,999	114	128.0%
\$100,000 - \$149,999	577	64.4%
\$150,000 - \$199,999	954	24.5%
\$200,000 - \$249,999	998	32.5%
\$250,000 - \$299,999	934	10.3%
\$300,000 - \$399,999	1,221	9.5%
\$400,000 - \$599,999	899	20.7%
\$600,000 - \$999,999	669	10.0%
\$1,000,000 or more	499	9.4%



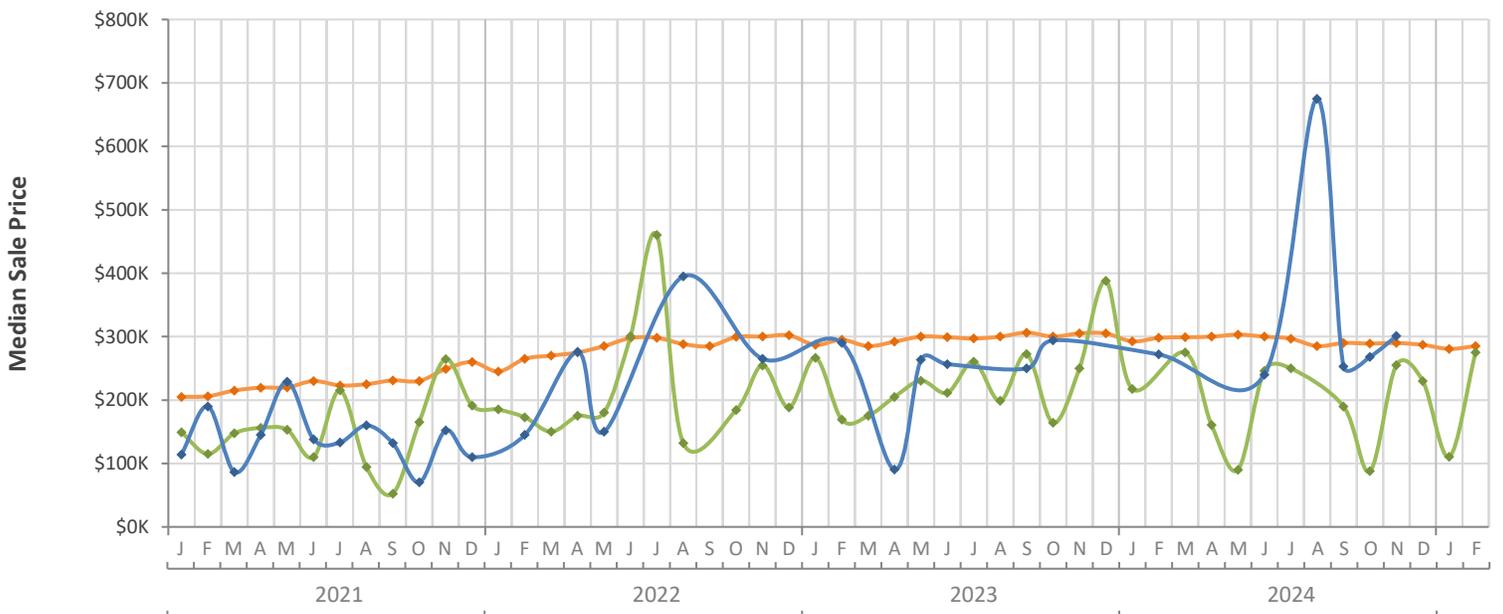
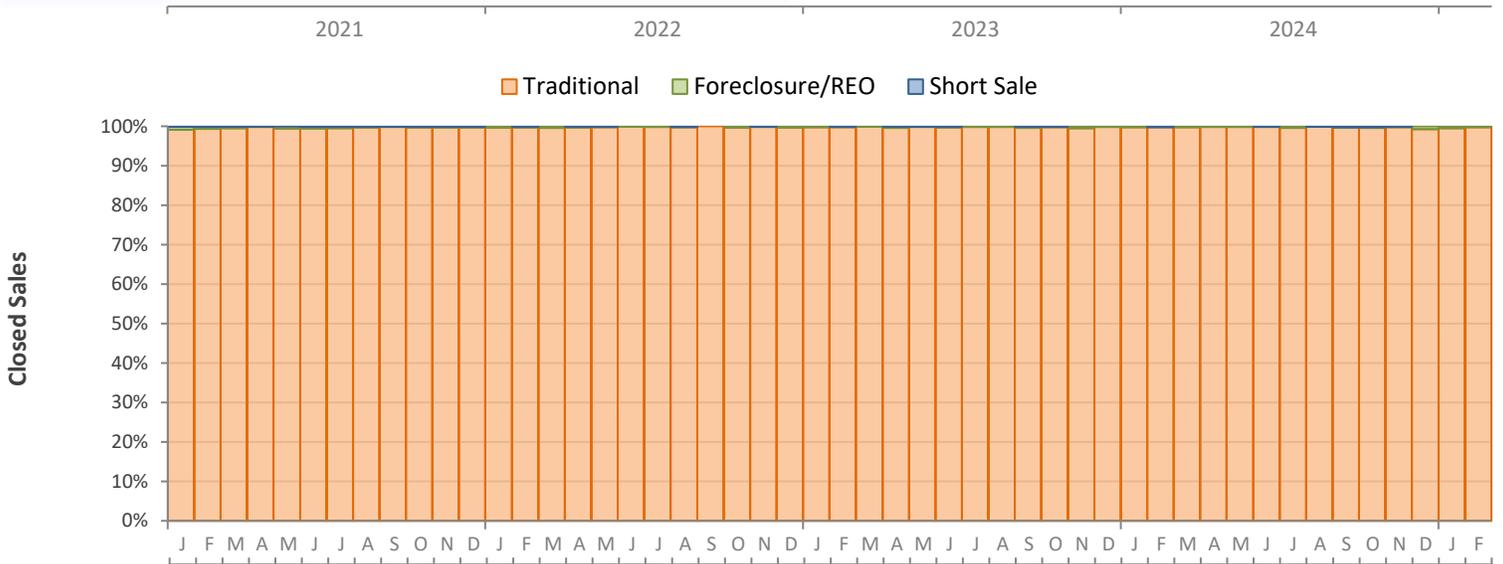
# Monthly Distressed Market - February 2025

## Townhouses and Condos

### Tampa-St. Petersburg-Clearwater MSA



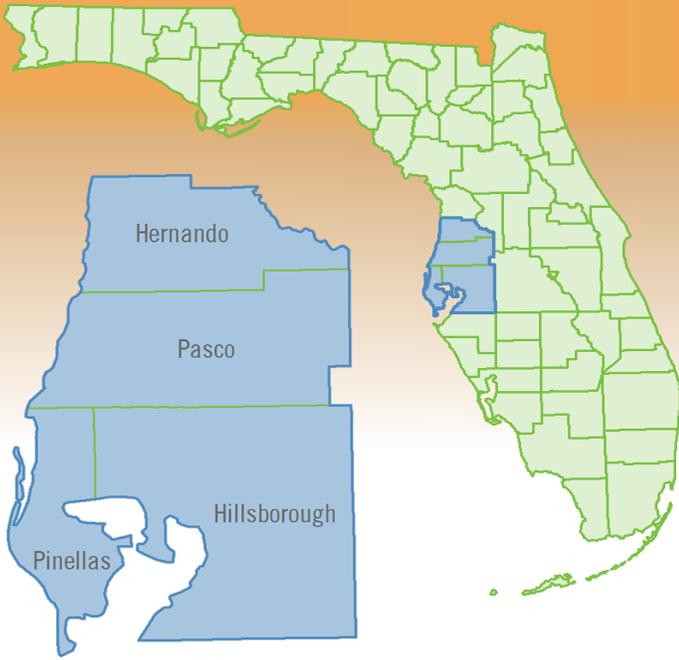
		February 2025	February 2024	Percent Change Year-over-Year
Traditional	Closed Sales	1,014	1,129	-10.2%
	Median Sale Price	\$285,000	\$298,000	-4.4%
Foreclosure/REO	Closed Sales	3	0	N/A
	Median Sale Price	\$274,900	(No Sales)	N/A
Short Sale	Closed Sales	0	3	-100.0%
	Median Sale Price	(No Sales)	\$271,920	N/A



# Monthly Market Detail - February 2025

## Manufactured Homes

### Tampa-St. Petersburg-Clearwater MSA



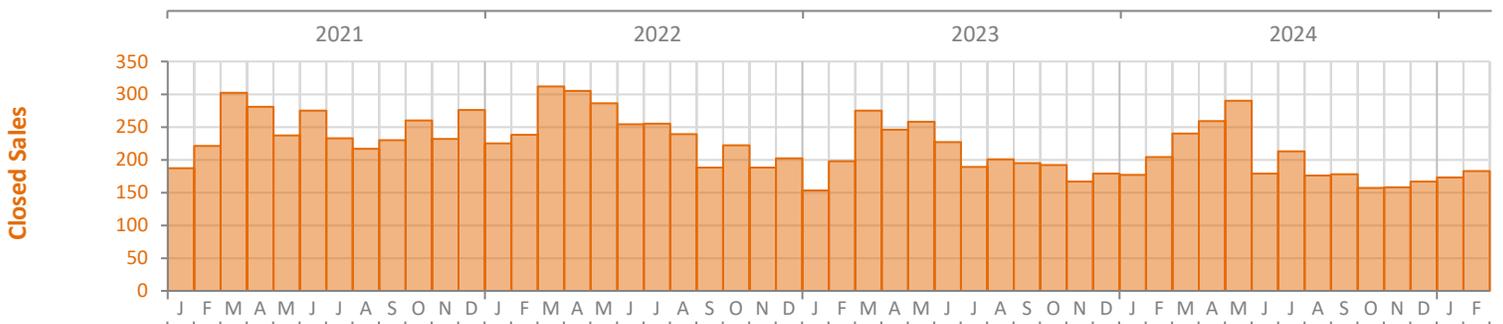
Summary Statistics	February 2025	February 2024	Percent Change Year-over-Year
Closed Sales	183	204	-10.3%
Paid in Cash	123	139	-11.5%
Median Sale Price	\$159,000	\$165,000	-3.6%
Average Sale Price	\$172,414	\$179,629	-4.0%
Dollar Volume	\$31.6 Million	\$36.6 Million	-13.9%
Median Percent of Original List Price Received	91.8%	93.1%	-1.4%
Median Time to Contract	47 Days	51 Days	-7.8%
Median Time to Sale	81 Days	82 Days	-1.2%
New Pending Sales	261	242	7.9%
New Listings	408	327	24.8%
Pending Inventory	287	288	-0.3%
Inventory (Active Listings)	1,343	853	57.4%
Months Supply of Inventory	6.8	4.1	65.9%

## 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	356	-6.6%
<b>February 2025</b>	<b>183</b>	<b>-10.3%</b>
January 2025	173	-2.3%
December 2024	167	-6.7%
November 2024	158	-5.4%
October 2024	157	-18.2%
September 2024	178	-8.7%
August 2024	176	-12.4%
July 2024	213	12.7%
June 2024	179	-21.1%
May 2024	290	12.4%
April 2024	259	5.3%
March 2024	240	-12.7%
February 2024	204	3.0%

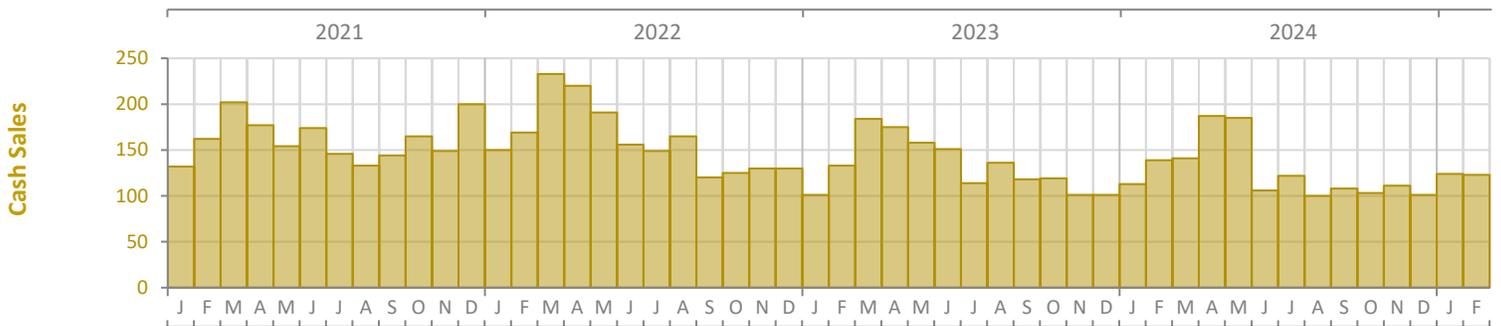


## Cash Sales

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	247	-2.0%
<b>February 2025</b>	<b>123</b>	<b>-11.5%</b>
January 2025	124	9.7%
December 2024	101	0.0%
November 2024	111	9.9%
October 2024	103	-13.4%
September 2024	108	-8.5%
August 2024	100	-26.5%
July 2024	122	7.0%
June 2024	106	-29.8%
May 2024	185	17.1%
April 2024	187	6.9%
March 2024	141	-23.4%
February 2024	139	4.5%

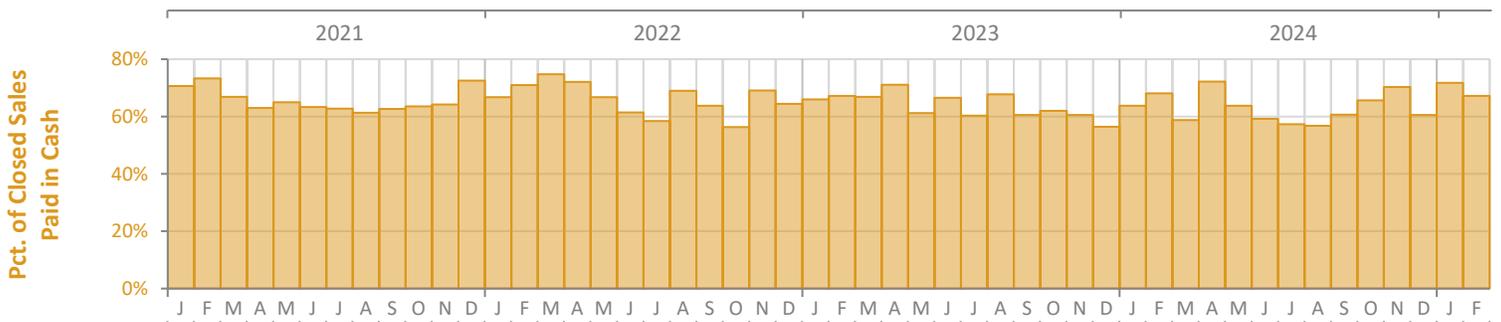


## Cash Sales as a Percentage of Closed Sales

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	69.4%	5.0%
<b>February 2025</b>	<b>67.2%</b>	<b>-1.3%</b>
January 2025	71.7%	12.4%
December 2024	60.5%	7.3%
November 2024	70.3%	16.2%
October 2024	65.6%	5.8%
September 2024	60.7%	0.3%
August 2024	56.8%	-16.1%
July 2024	57.3%	-5.0%
June 2024	59.2%	-11.0%
May 2024	63.8%	4.2%
April 2024	72.2%	1.5%
March 2024	58.8%	-12.1%
February 2024	68.1%	1.3%

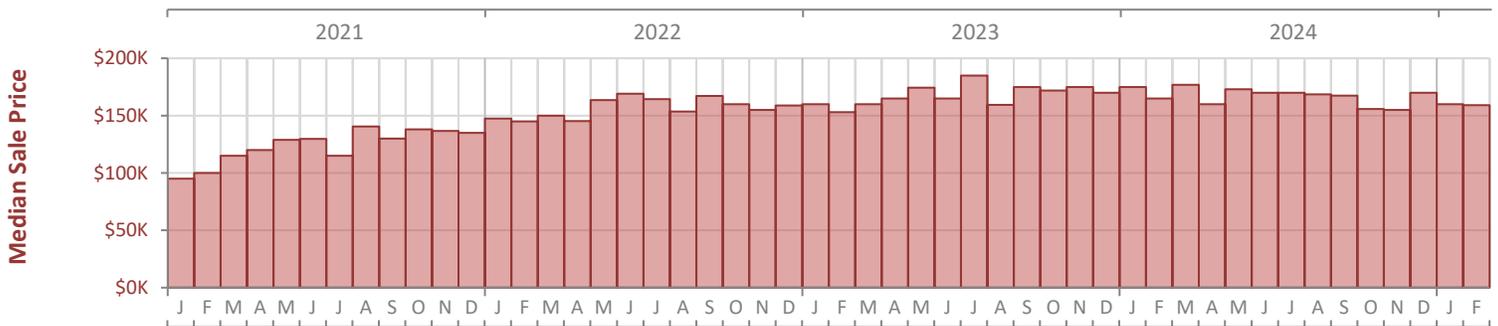


## Median Sale Price

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	\$160,000	-4.9%
<b>February 2025</b>	<b>\$159,000</b>	<b>-3.6%</b>
January 2025	\$160,000	-8.6%
December 2024	\$170,000	0.0%
November 2024	\$155,000	-11.4%
October 2024	\$155,750	-9.4%
September 2024	\$167,500	-4.3%
August 2024	\$168,500	5.8%
July 2024	\$170,000	-8.1%
June 2024	\$170,000	3.0%
May 2024	\$173,000	-0.8%
April 2024	\$160,000	-3.0%
March 2024	\$177,000	10.6%
February 2024	\$165,000	7.8%



## 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	\$169,159	-6.4%
<b>February 2025</b>	<b>\$172,414</b>	<b>-4.0%</b>
January 2025	\$165,716	-9.0%
December 2024	\$197,037	10.2%
November 2024	\$172,786	-7.1%
October 2024	\$182,775	-0.1%
September 2024	\$182,385	-4.9%
August 2024	\$188,795	8.4%
July 2024	\$183,510	-7.4%
June 2024	\$200,223	10.7%
May 2024	\$190,829	3.1%
April 2024	\$166,896	-6.2%
March 2024	\$189,080	5.9%
February 2024	\$179,629	8.7%

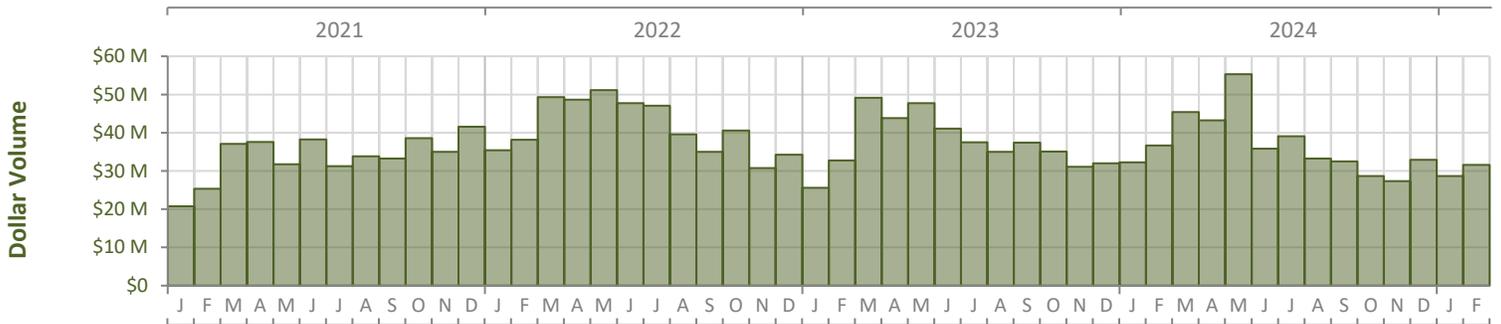


## Dollar Volume

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	\$60.2 Million	-12.6%
<b>February 2025</b>	<b>\$31.6 Million</b>	<b>-13.9%</b>
January 2025	\$28.7 Million	-11.1%
December 2024	\$32.9 Million	2.8%
November 2024	\$27.3 Million	-12.1%
October 2024	\$28.7 Million	-18.3%
September 2024	\$32.5 Million	-13.2%
August 2024	\$33.2 Million	-5.1%
July 2024	\$39.1 Million	4.3%
June 2024	\$35.8 Million	-12.7%
May 2024	\$55.3 Million	15.8%
April 2024	\$43.2 Million	-1.3%
March 2024	\$45.4 Million	-7.6%
February 2024	\$36.6 Million	12.0%

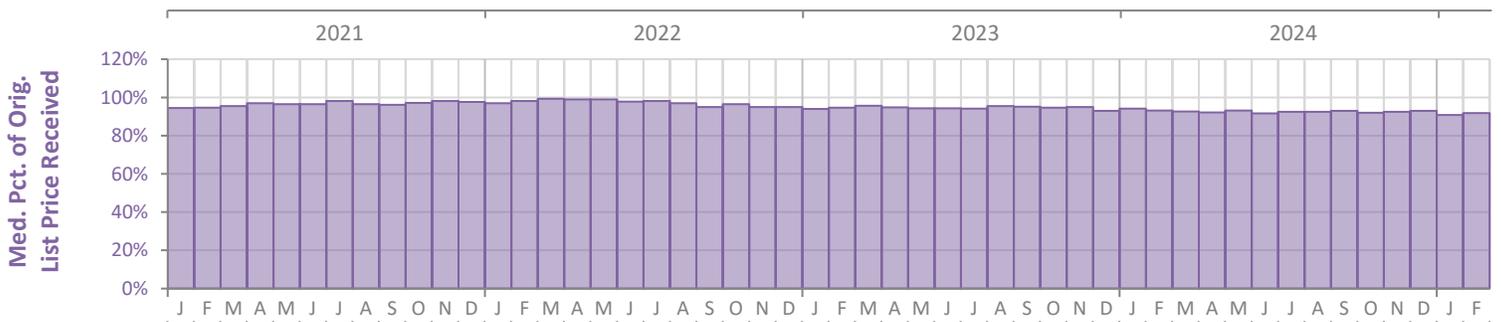


## Median Percent of Original List Price Received

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	91.4%	-2.5%
<b>February 2025</b>	<b>91.8%</b>	<b>-1.4%</b>
January 2025	90.8%	-3.5%
December 2024	92.9%	-0.1%
November 2024	92.5%	-2.5%
October 2024	92.0%	-2.7%
September 2024	92.9%	-2.3%
August 2024	92.5%	-3.0%
July 2024	92.5%	-1.8%
June 2024	91.7%	-2.8%
May 2024	93.1%	-1.3%
April 2024	92.2%	-2.7%
March 2024	92.6%	-3.1%
February 2024	93.1%	-1.7%

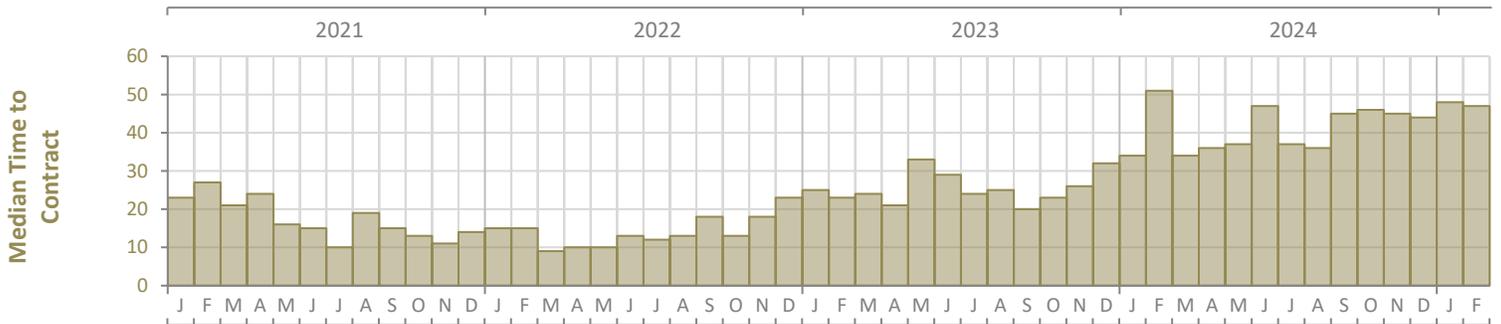


## Median Time to Contract

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	48 Days	9.1%
<b>February 2025</b>	<b>47 Days</b>	<b>-7.8%</b>
January 2025	48 Days	41.2%
December 2024	44 Days	37.5%
November 2024	45 Days	73.1%
October 2024	46 Days	100.0%
September 2024	45 Days	125.0%
August 2024	36 Days	44.0%
July 2024	37 Days	54.2%
June 2024	47 Days	62.1%
May 2024	37 Days	12.1%
April 2024	36 Days	71.4%
March 2024	34 Days	41.7%
February 2024	51 Days	121.7%

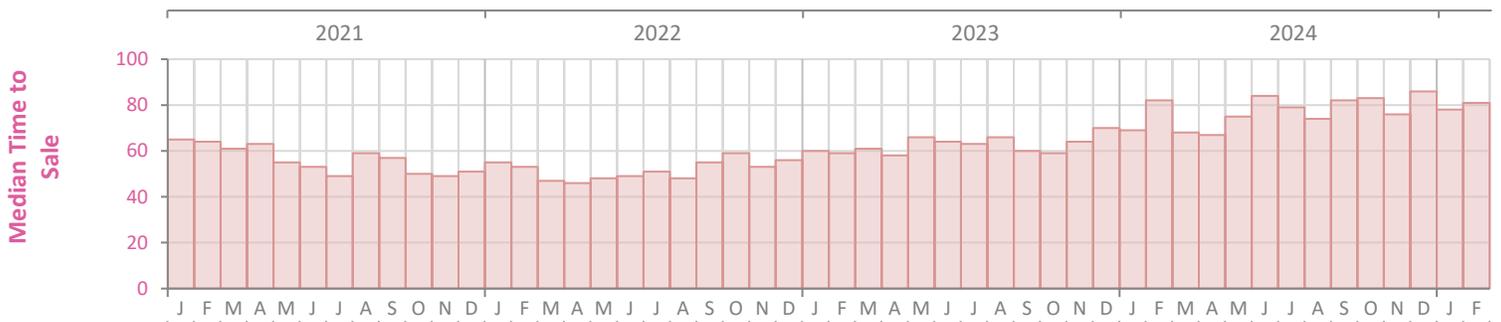


## Median Time to Sale

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	80 Days	5.3%
<b>February 2025</b>	<b>81 Days</b>	<b>-1.2%</b>
January 2025	78 Days	13.0%
December 2024	86 Days	22.9%
November 2024	76 Days	18.8%
October 2024	83 Days	40.7%
September 2024	82 Days	36.7%
August 2024	74 Days	12.1%
July 2024	79 Days	25.4%
June 2024	84 Days	31.3%
May 2024	75 Days	13.6%
April 2024	67 Days	15.5%
March 2024	68 Days	11.5%
February 2024	82 Days	39.0%

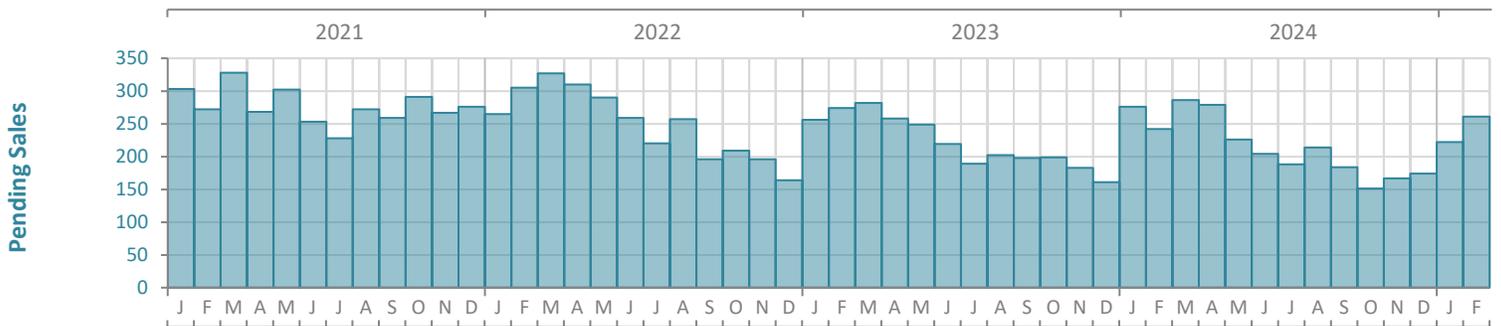


## New Pending Sales

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	483	-6.8%
<b>February 2025</b>	<b>261</b>	<b>7.9%</b>
January 2025	222	-19.6%
December 2024	174	8.1%
November 2024	167	-8.7%
October 2024	151	-24.1%
September 2024	184	-7.1%
August 2024	214	5.9%
July 2024	188	-0.5%
June 2024	204	-6.8%
May 2024	226	-9.2%
April 2024	279	8.1%
March 2024	286	1.4%
February 2024	242	-11.7%

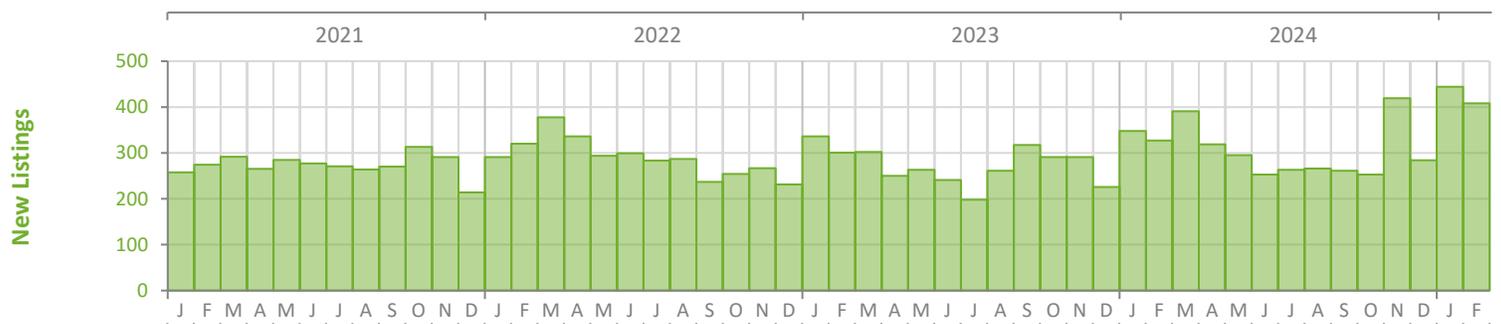


## New Listings

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	852	26.2%
<b>February 2025</b>	<b>408</b>	<b>24.8%</b>
January 2025	444	27.6%
December 2024	284	25.7%
November 2024	419	44.0%
October 2024	253	-13.1%
September 2024	261	-17.7%
August 2024	266	1.9%
July 2024	263	32.8%
June 2024	253	5.0%
May 2024	295	12.2%
April 2024	319	27.6%
March 2024	391	29.5%
February 2024	327	8.6%

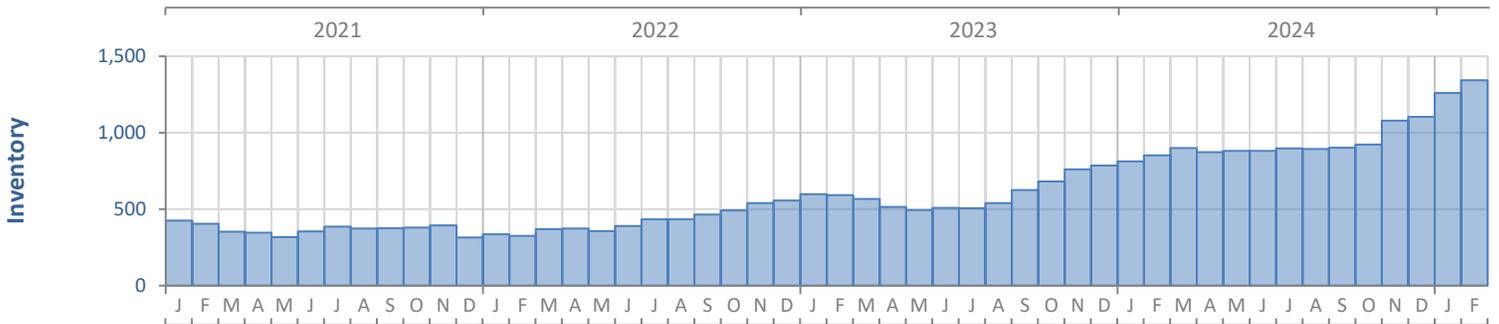


## Inventory (Active Listings)

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

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

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	1,302	56.3%
<b>February 2025</b>	<b>1,343</b>	<b>57.4%</b>
January 2025	1,260	55.2%
December 2024	1,103	40.3%
November 2024	1,079	42.0%
October 2024	922	35.2%
September 2024	902	44.1%
August 2024	894	65.9%
July 2024	897	77.3%
June 2024	882	73.3%
May 2024	882	78.5%
April 2024	873	69.2%
March 2024	899	58.8%
February 2024	853	43.8%

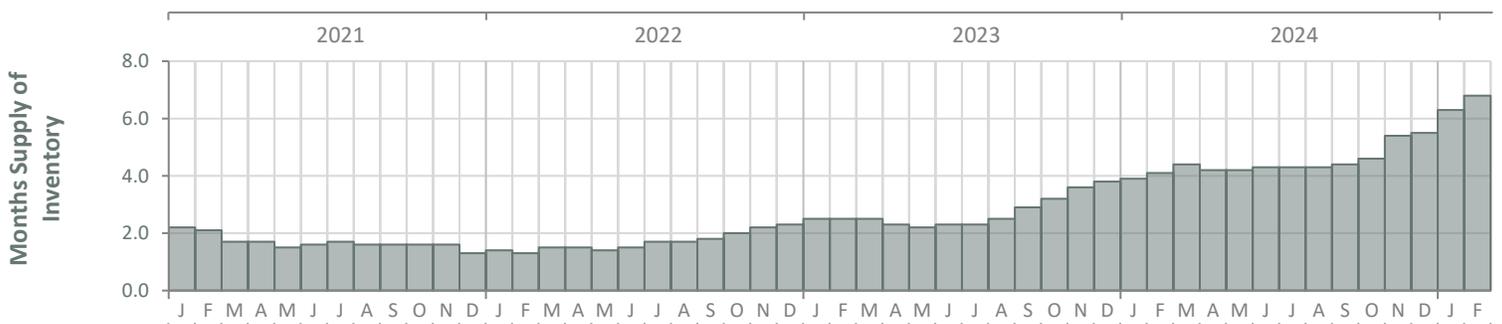


## Months Supply of Inventory

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)	6.6	65.0%
<b>February 2025</b>	<b>6.8</b>	<b>65.9%</b>
January 2025	6.3	61.5%
December 2024	5.5	44.7%
November 2024	5.4	50.0%
October 2024	4.6	43.8%
September 2024	4.4	51.7%
August 2024	4.3	72.0%
July 2024	4.3	87.0%
June 2024	4.3	87.0%
May 2024	4.2	90.9%
April 2024	4.2	82.6%
March 2024	4.4	76.0%
February 2024	4.1	64.0%



## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	9	200.0%
\$50,000 - \$99,999	24	-25.0%
\$100,000 - \$149,999	46	7.0%
\$150,000 - \$199,999	50	-7.4%
\$200,000 - \$249,999	20	-31.0%
\$250,000 - \$299,999	22	-4.3%
\$300,000 - \$399,999	10	-44.4%
\$400,000 - \$599,999	1	-50.0%
\$600,000 - \$999,999	1	N/A
\$1,000,000 or more	0	N/A

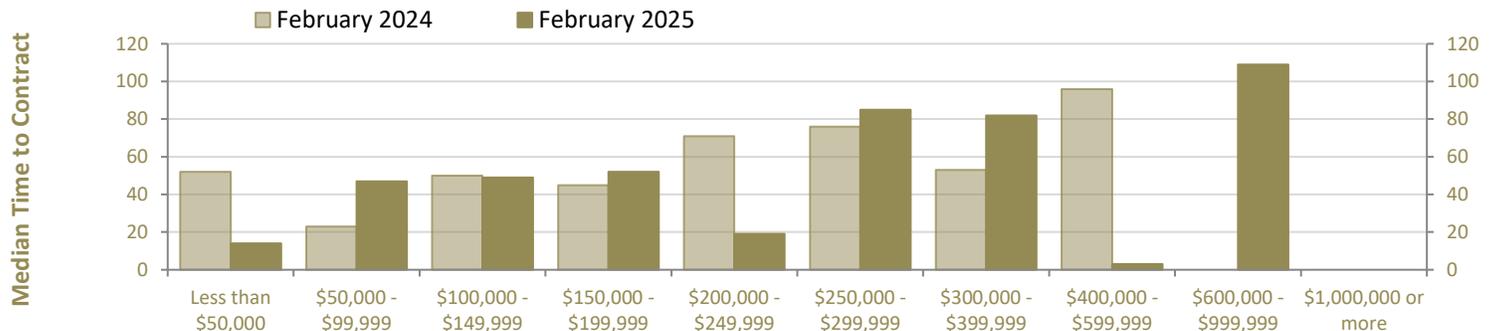


## Median Time to Contract by Sale Price

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	-73.1%
\$50,000 - \$99,999	47 Days	104.3%
\$100,000 - \$149,999	49 Days	-2.0%
\$150,000 - \$199,999	52 Days	15.6%
\$200,000 - \$249,999	19 Days	-73.2%
\$250,000 - \$299,999	85 Days	11.8%
\$300,000 - \$399,999	82 Days	54.7%
\$400,000 - \$599,999	3 Days	-96.9%
\$600,000 - \$999,999	109 Days	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	10	400.0%
\$50,000 - \$99,999	50	51.5%
\$100,000 - \$149,999	96	39.1%
\$150,000 - \$199,999	119	21.4%
\$200,000 - \$249,999	49	2.1%
\$250,000 - \$299,999	39	8.3%
\$300,000 - \$399,999	30	7.1%
\$400,000 - \$599,999	15	50.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A

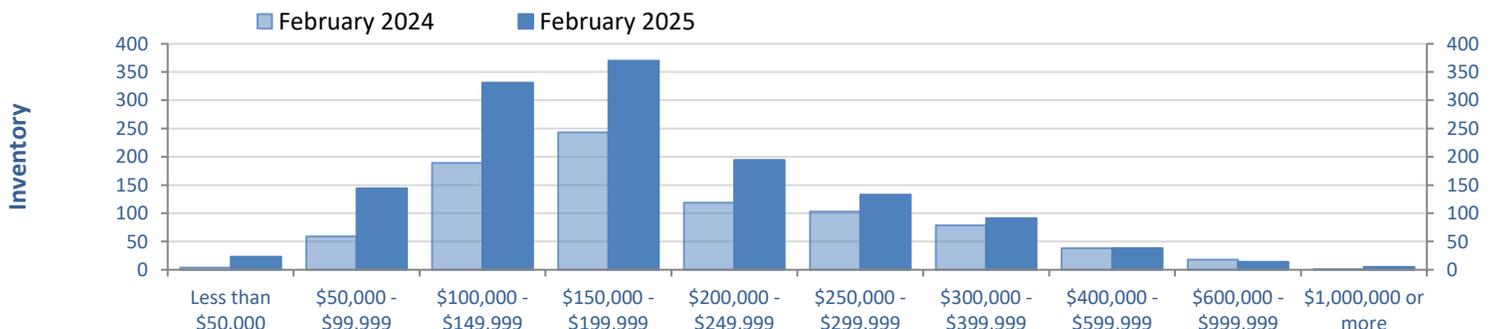


## Inventory by Current Listing Price

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

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

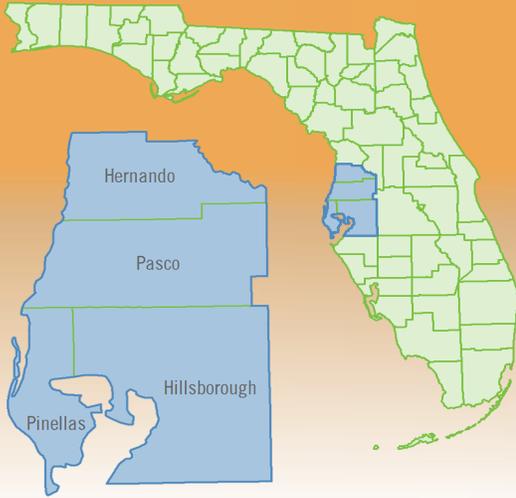
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	23	475.0%
\$50,000 - \$99,999	144	144.1%
\$100,000 - \$149,999	331	75.1%
\$150,000 - \$199,999	370	52.3%
\$200,000 - \$249,999	194	63.0%
\$250,000 - \$299,999	133	29.1%
\$300,000 - \$399,999	91	15.2%
\$400,000 - \$599,999	38	0.0%
\$600,000 - \$999,999	14	-22.2%
\$1,000,000 or more	5	400.0%



# Monthly Distressed Market - February 2025

## Manufactured Homes

### Tampa-St. Petersburg-Clearwater MSA



		February 2025	February 2024	Percent Change Year-over-Year
Traditional	Closed Sales	179	203	-11.8%
	Median Sale Price	\$159,000	\$165,000	-3.6%
Foreclosure/REO	Closed Sales	4	1	300.0%
	Median Sale Price	\$152,568	\$274,500	-44.4%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

