

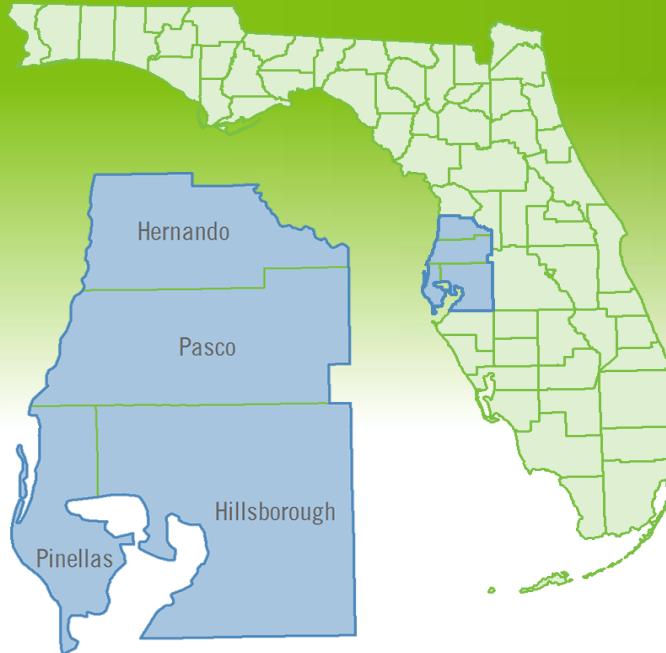
Monthly Market Detail - November 2025

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA



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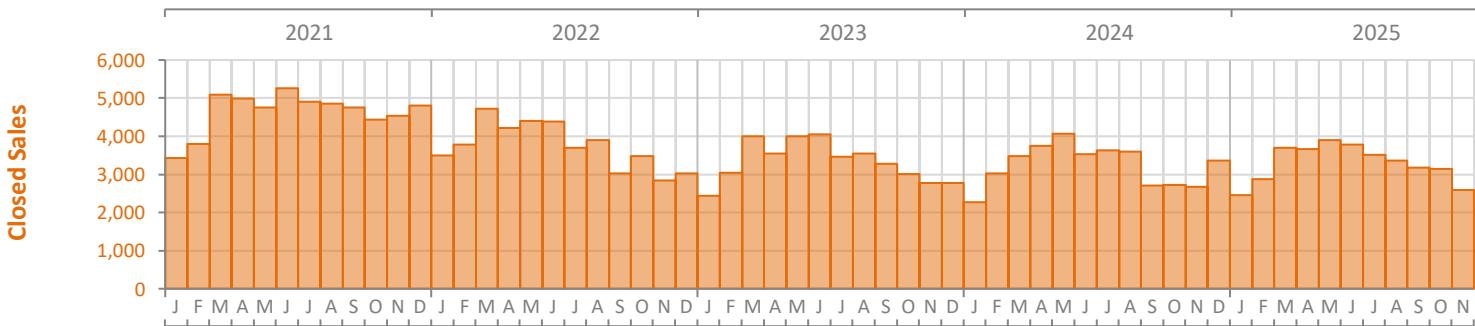
Summary Statistics	November 2025	November 2024	Percent Change Year-over-Year
Closed Sales	2,591	2,665	-2.8%
Paid in Cash	638	743	-14.1%
Median Sale Price	\$399,900	\$406,000	-1.5%
Average Sale Price	\$493,232	\$516,528	-4.5%
Dollar Volume	\$1.3 Billion	\$1.4 Billion	-7.2%
Median Percent of Original List Price Received	95.0%	96.0%	-1.0%
Median Time to Contract	50 Days	39 Days	28.2%
Median Time to Sale	87 Days	80 Days	8.8%
New Pending Sales	2,878	3,088	-6.8%
New Listings	3,268	4,490	-27.2%
Pending Inventory	3,898	3,877	0.5%
Inventory (Active Listings)	12,505	11,500	8.7%
Months Supply of Inventory	3.8	3.6	5.6%

Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	36,161	2.0%
November 2025	2,591	-2.8%
October 2025	3,147	15.3%
September 2025	3,182	17.5%
August 2025	3,358	-6.8%
July 2025	3,508	-3.3%
June 2025	3,788	7.6%
May 2025	3,892	-4.2%
April 2025	3,669	-2.0%
March 2025	3,691	6.1%
February 2025	2,877	-4.9%
January 2025	2,458	7.9%
December 2024	3,354	21.0%
November 2024	2,665	-4.2%



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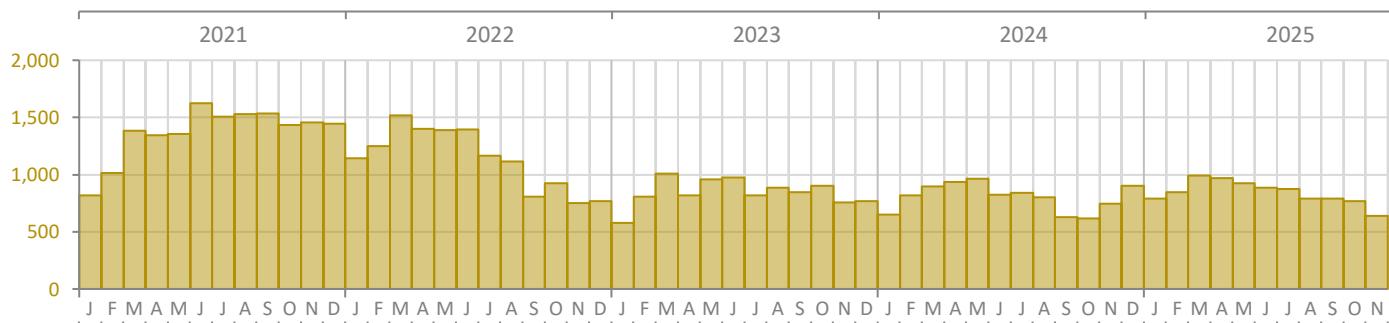
Cash Sales

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	9,274	6.4%
November 2025	638	-14.1%
October 2025	768	24.7%
September 2025	790	26.2%
August 2025	793	-1.1%
July 2025	874	3.7%
June 2025	884	7.2%
May 2025	926	-3.6%
April 2025	969	3.7%
March 2025	993	10.8%
February 2025	848	3.5%
January 2025	791	21.3%
December 2024	905	17.8%
November 2024	743	-2.0%

Cash Sales



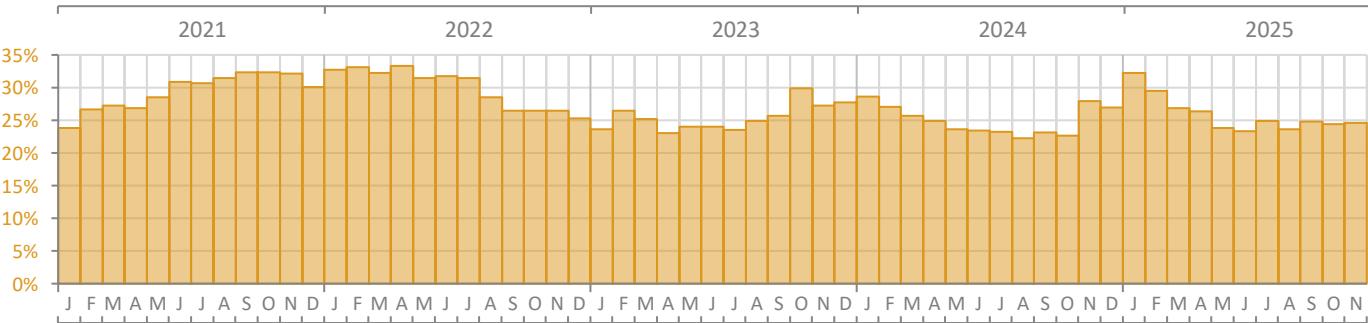
Cash Sales as a Percentage of Closed Sales

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	25.6%	4.1%
November 2025	24.6%	-11.8%
October 2025	24.4%	8.0%
September 2025	24.8%	7.4%
August 2025	23.6%	5.8%
July 2025	24.9%	7.3%
June 2025	23.3%	-0.4%
May 2025	23.8%	0.8%
April 2025	26.4%	6.0%
March 2025	26.9%	4.7%
February 2025	29.5%	8.9%
January 2025	32.2%	12.6%
December 2024	27.0%	-2.5%
November 2024	27.9%	2.6%

Pct. of Closed Sales Paid in Cash



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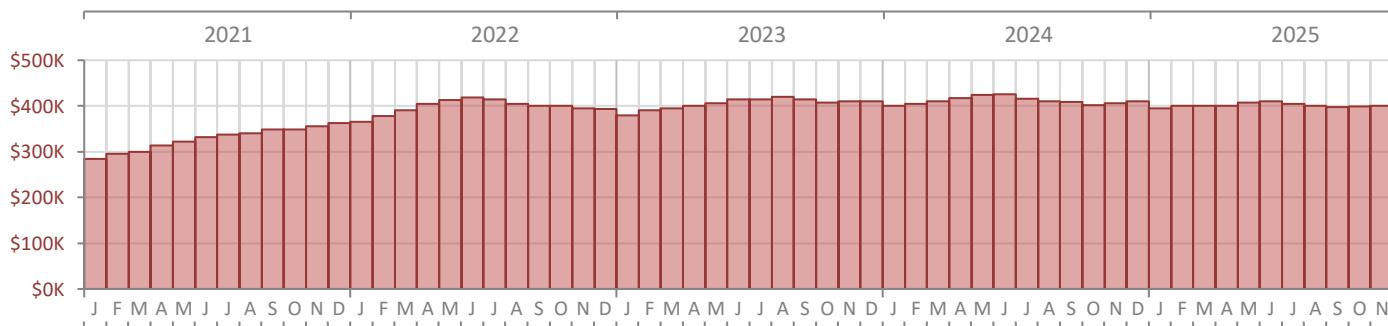
Median Sale Price

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	\$400,000	-3.1%
November 2025	\$399,900	-1.5%
October 2025	\$399,000	-0.7%
September 2025	\$398,000	-2.7%
August 2025	\$400,000	-2.4%
July 2025	\$405,000	-2.6%
June 2025	\$410,000	-3.5%
May 2025	\$407,400	-3.8%
April 2025	\$400,000	-4.3%
March 2025	\$400,000	-2.4%
February 2025	\$399,990	-1.2%
January 2025	\$394,990	-1.3%
December 2024	\$410,000	0.0%
November 2024	\$406,000	-1.0%

Median Sale Price

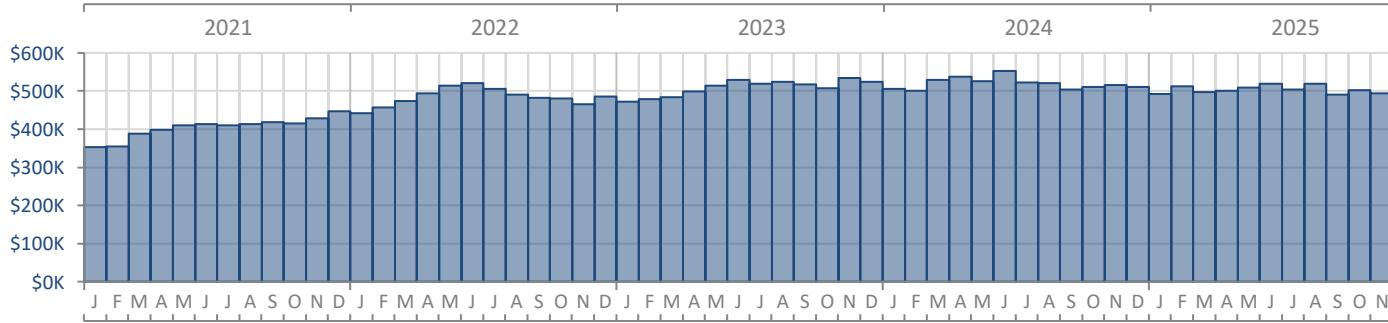


Average Sale Price

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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$504,312	-3.4%
November 2025	\$493,232	-4.5%
October 2025	\$502,541	-1.8%
September 2025	\$490,620	-2.8%
August 2025	\$518,801	-0.4%
July 2025	\$504,161	-3.5%
June 2025	\$519,812	-5.9%
May 2025	\$508,834	-3.2%
April 2025	\$500,406	-6.9%
March 2025	\$497,464	-5.9%
February 2025	\$512,783	2.4%
January 2025	\$491,564	-2.7%
December 2024	\$510,130	-2.8%
November 2024	\$516,528	-3.3%

Average Sale Price



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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	\$18.2 Billion	-1.5%
November 2025	\$1.3 Billion	-7.2%
October 2025	\$1.6 Billion	13.3%
September 2025	\$1.6 Billion	14.1%
August 2025	\$1.7 Billion	-7.1%
July 2025	\$1.8 Billion	-6.6%
June 2025	\$2.0 Billion	1.3%
May 2025	\$2.0 Billion	-7.3%
April 2025	\$1.8 Billion	-8.7%
March 2025	\$1.8 Billion	-0.2%
February 2025	\$1.5 Billion	-2.6%
January 2025	\$1.2 Billion	5.0%
December 2024	\$1.7 Billion	17.6%
November 2024	\$1.4 Billion	-7.4%

Dollar Volume



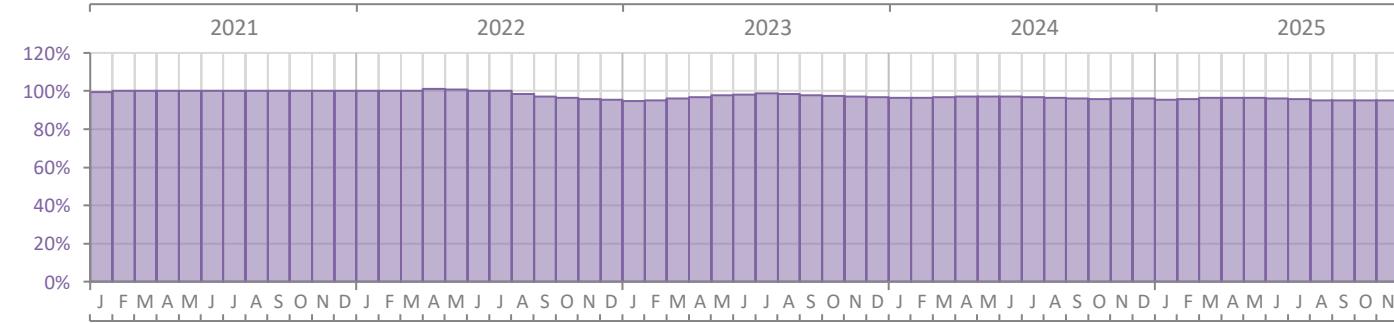
Median Percent of Original List Price Received

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	95.8%	-0.9%
November 2025	95.0%	-1.0%
October 2025	95.0%	-0.9%
September 2025	95.1%	-1.1%
August 2025	95.2%	-1.2%
July 2025	95.7%	-1.2%
June 2025	96.2%	-1.0%
May 2025	96.4%	-0.7%
April 2025	96.5%	-0.6%
March 2025	96.3%	-0.6%
February 2025	95.8%	-0.5%
January 2025	95.3%	-1.0%
December 2024	96.0%	-0.9%
November 2024	96.0%	-1.2%

Med. Pct. of Orig. List Price Received



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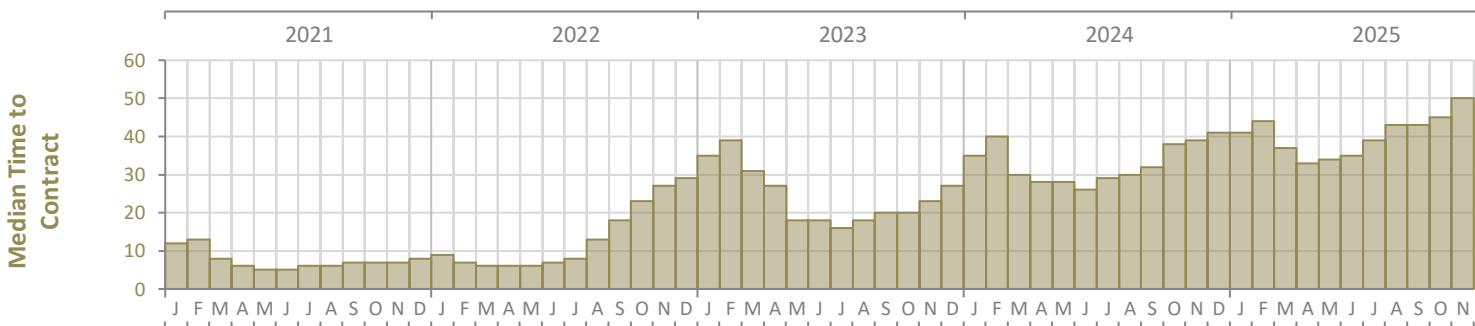
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Median Time to Contract

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	27.3%
November 2025	50 Days	28.2%
October 2025	45 Days	18.4%
September 2025	43 Days	34.4%
August 2025	43 Days	43.3%
July 2025	39 Days	34.5%
June 2025	35 Days	34.6%
May 2025	34 Days	21.4%
April 2025	33 Days	17.9%
March 2025	37 Days	23.3%
February 2025	44 Days	10.0%
January 2025	41 Days	17.1%
December 2024	41 Days	51.9%
November 2024	39 Days	69.6%

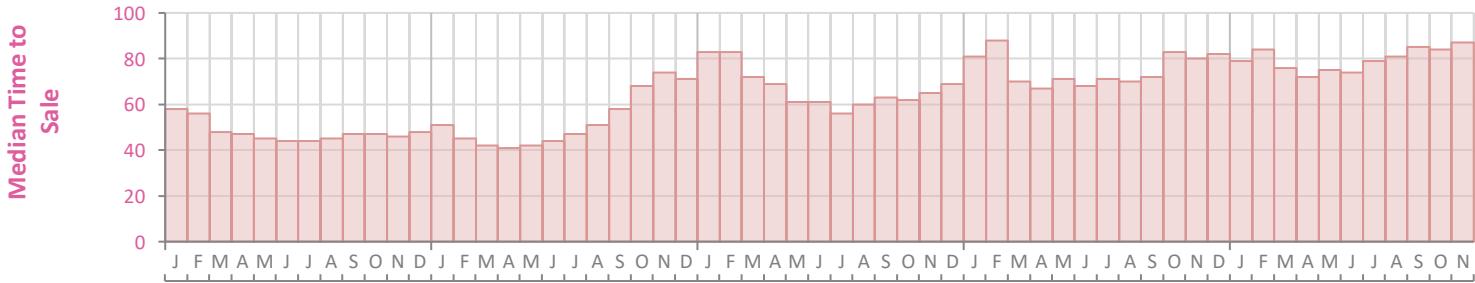


Median Time to Sale

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	82 Days	7.9%
November 2025	87 Days	8.8%
October 2025	84 Days	1.2%
September 2025	85 Days	18.1%
August 2025	81 Days	15.7%
July 2025	79 Days	11.3%
June 2025	74 Days	8.8%
May 2025	75 Days	5.6%
April 2025	72 Days	7.5%
March 2025	76 Days	8.6%
February 2025	84 Days	-4.5%
January 2025	79 Days	-2.5%
December 2024	82 Days	18.8%
November 2024	80 Days	23.1%



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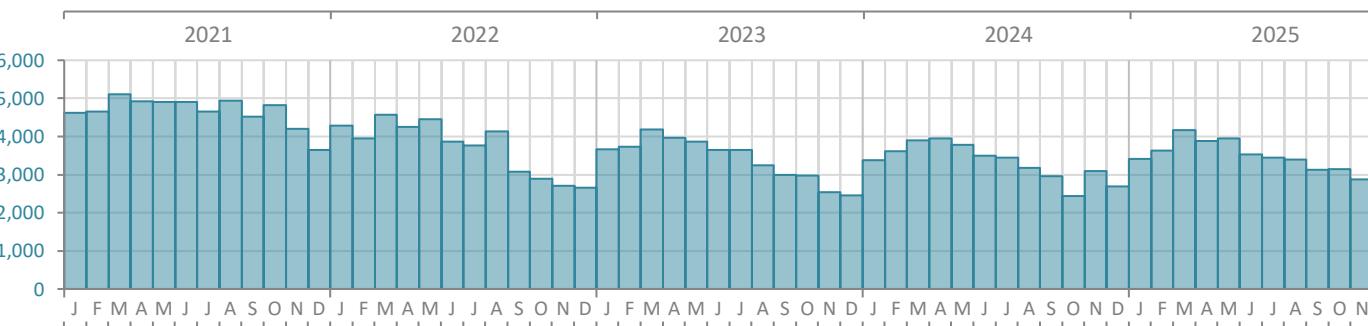
New Pending Sales

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	38,546	3.5%
November 2025	2,878	-6.8%
October 2025	3,142	28.9%
September 2025	3,131	5.7%
August 2025	3,399	6.8%
July 2025	3,439	-0.3%
June 2025	3,528	1.1%
May 2025	3,953	4.6%
April 2025	3,877	-1.9%
March 2025	4,161	6.9%
February 2025	3,626	0.4%
January 2025	3,412	0.8%
December 2024	2,696	9.5%
November 2024	3,088	21.8%

Pending Sales



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	50,169	2.1%
November 2025	3,268	-27.2%
October 2025	4,074	16.6%
September 2025	3,934	2.6%
August 2025	4,090	-7.7%
July 2025	4,531	-1.9%
June 2025	4,513	-4.3%
May 2025	5,198	3.0%
April 2025	5,587	10.1%
March 2025	5,446	15.2%
February 2025	4,598	0.4%
January 2025	4,930	19.0%
December 2024	3,335	22.5%
November 2024	4,490	17.7%

New Listings



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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)	13,305	25.4%
November 2025	12,505	8.7%
October 2025	13,167	16.8%
September 2025	13,333	16.6%
August 2025	13,740	16.9%
July 2025	14,168	22.8%
June 2025	14,216	27.1%
May 2025	14,184	33.2%
April 2025	13,786	37.8%
March 2025	12,849	37.2%
February 2025	12,329	33.7%
January 2025	12,078	37.7%
December 2024	11,162	30.3%
November 2024	11,500	26.6%

Inventory



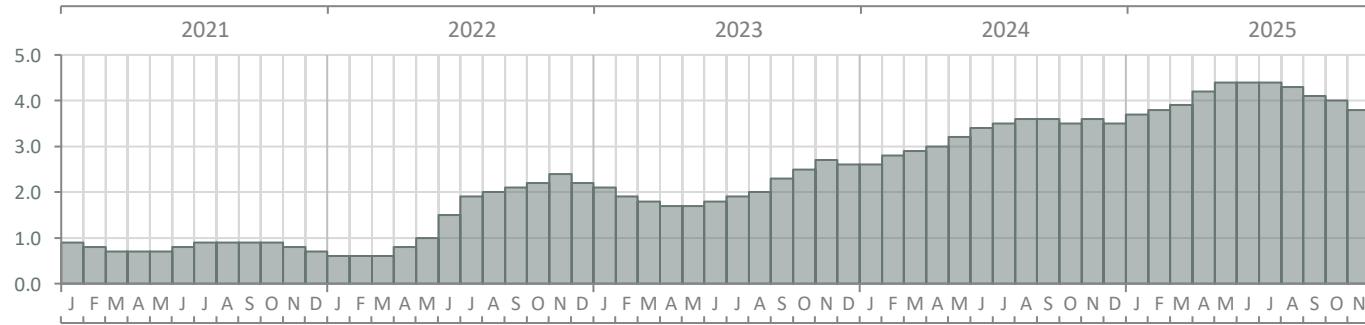
Months Supply of Inventory

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	28.1%
November 2025	3.8	5.6%
October 2025	4.0	14.3%
September 2025	4.1	13.9%
August 2025	4.3	19.4%
July 2025	4.4	25.7%
June 2025	4.4	29.4%
May 2025	4.4	37.5%
April 2025	4.2	40.0%
March 2025	3.9	34.5%
February 2025	3.8	35.7%
January 2025	3.7	42.3%
December 2024	3.5	34.6%
November 2024	3.6	33.3%

Months Supply of Inventory



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Closed Sales by Sale Price

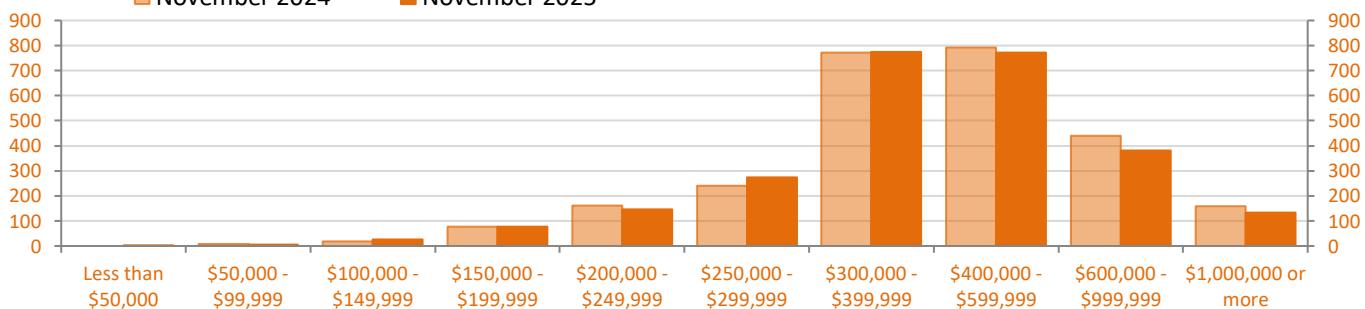
The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	2	N/A
\$50,000 - \$99,999	6	-14.3%
\$100,000 - \$149,999	26	44.4%
\$150,000 - \$199,999	77	0.0%
\$200,000 - \$249,999	147	-9.3%
\$250,000 - \$299,999	274	14.2%
\$300,000 - \$399,999	774	0.4%
\$400,000 - \$599,999	772	-2.6%
\$600,000 - \$999,999	380	-13.4%
\$1,000,000 or more	133	-15.8%

■ November 2024 ■ November 2025

Closed Sales



Median Time to Contract by Sale Price

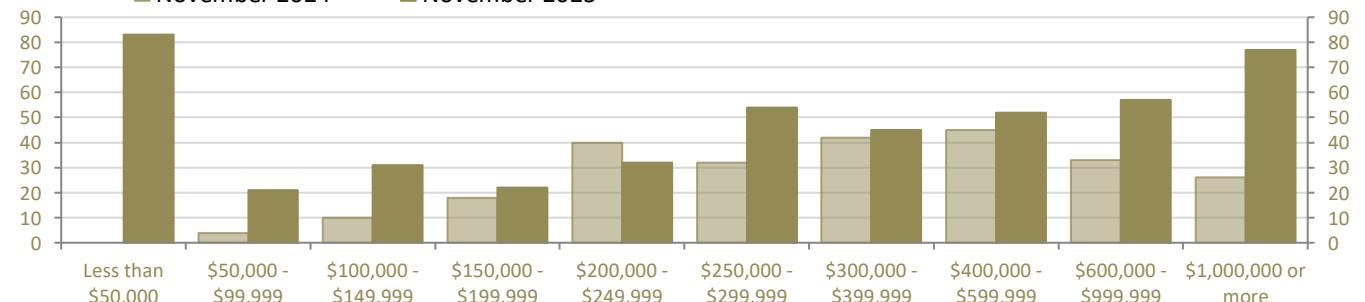
The median number of days between the listing date and contract date for all Closed Sales during the month

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	83 Days	N/A
\$50,000 - \$99,999	21 Days	425.0%
\$100,000 - \$149,999	31 Days	210.0%
\$150,000 - \$199,999	22 Days	22.2%
\$200,000 - \$249,999	32 Days	-20.0%
\$250,000 - \$299,999	54 Days	68.8%
\$300,000 - \$399,999	45 Days	7.1%
\$400,000 - \$599,999	52 Days	15.6%
\$600,000 - \$999,999	57 Days	72.7%
\$1,000,000 or more	77 Days	196.2%

■ November 2024 ■ November 2025

Median Time to Contract



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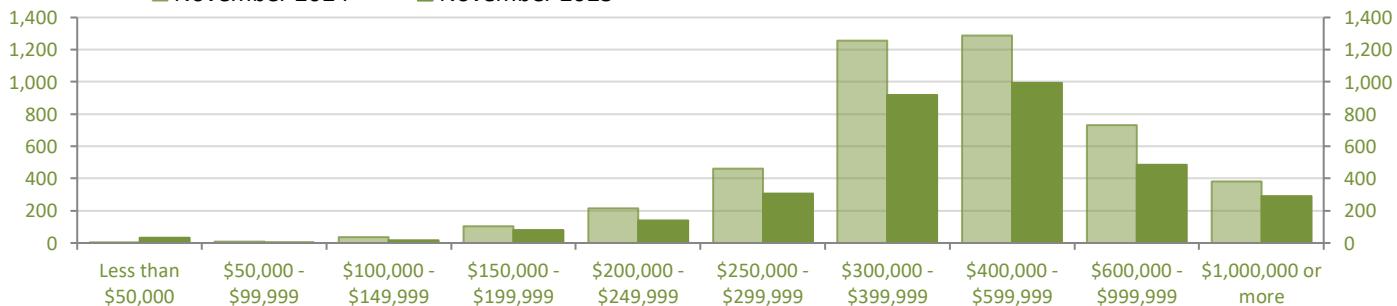
New Listings by Initial Listing Price

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	33	1000.0%
\$50,000 - \$99,999	3	-66.7%
\$100,000 - \$149,999	18	-51.4%
\$150,000 - \$199,999	82	-21.2%
\$200,000 - \$249,999	139	-35.6%
\$250,000 - \$299,999	305	-34.0%
\$300,000 - \$399,999	919	-26.8%
\$400,000 - \$599,999	993	-23.0%
\$600,000 - \$999,999	487	-33.6%
\$1,000,000 or more	289	-24.3%

■ November 2024 ■ November 2025



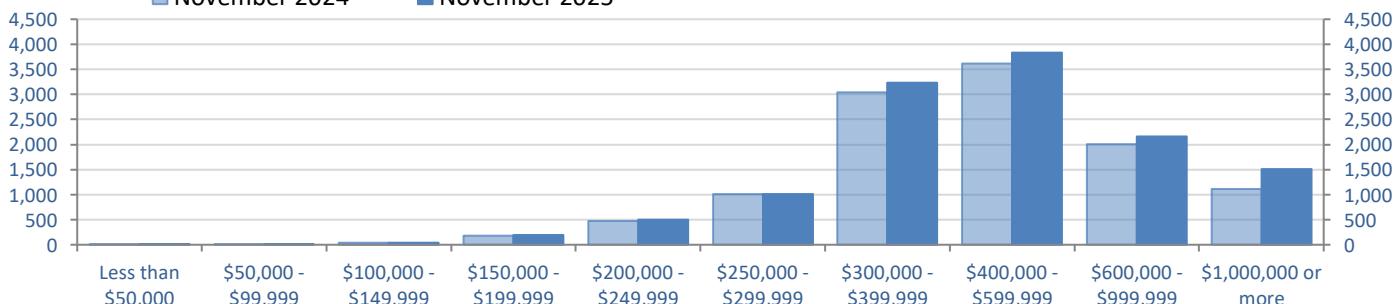
Inventory by Current Listing Price

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	19	216.7%
\$50,000 - \$99,999	8	60.0%
\$100,000 - \$149,999	36	-14.3%
\$150,000 - \$199,999	188	5.0%
\$200,000 - \$249,999	499	3.7%
\$250,000 - \$299,999	1,005	-0.2%
\$300,000 - \$399,999	3,239	6.7%
\$400,000 - \$599,999	3,838	6.0%
\$600,000 - \$999,999	2,160	7.6%
\$1,000,000 or more	1,513	35.6%

■ November 2024 ■ November 2025



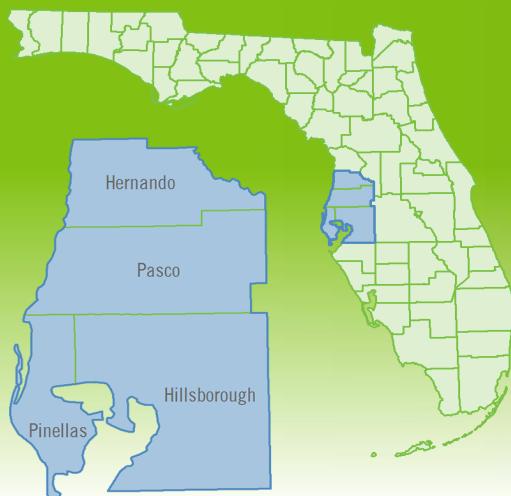
Monthly Distressed Market - November 2025

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		November 2025	November 2024	Percent Change Year-over-Year
Traditional	Closed Sales	2,561	2,650	-3.4%
	Median Sale Price	\$400,000	\$407,000	-1.7%
Foreclosure/REO	Closed Sales	21	11	90.9%
	Median Sale Price	\$287,416	\$284,900	0.9%
Short Sale	Closed Sales	9	4	125.0%
	Median Sale Price	\$268,830	\$313,750	-14.3%



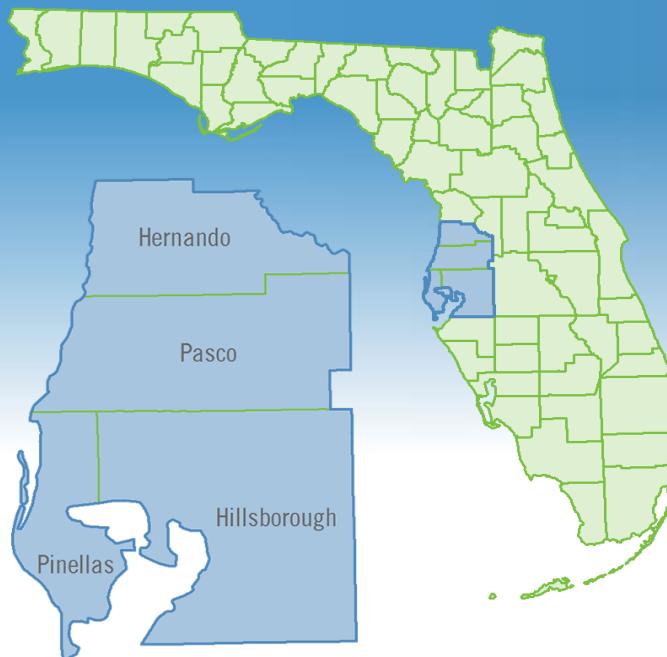
Monthly Market Detail - November 2025

Townhouses and Condos

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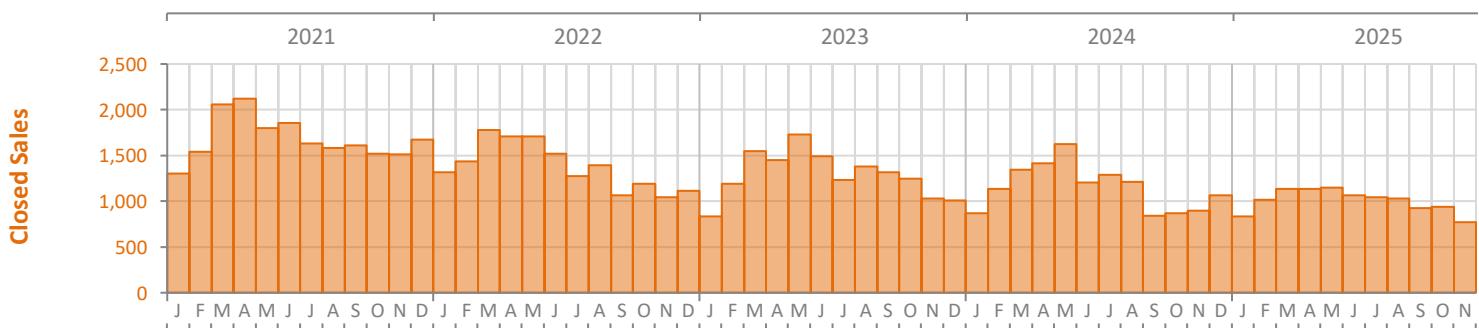
Summary Statistics	November 2025	November 2024	Percent Change Year-over-Year
Closed Sales	774	900	-14.0%
Paid in Cash	378	442	-14.5%
Median Sale Price	\$255,000	\$289,900	-12.0%
Average Sale Price	\$328,453	\$365,365	-10.1%
Dollar Volume	\$254.2 Million	\$328.8 Million	-22.7%
Median Percent of Original List Price Received	92.9%	94.2%	-1.4%
Median Time to Contract	61 Days	56 Days	8.9%
Median Time to Sale	96 Days	95 Days	1.1%
New Pending Sales	881	1,042	-15.5%
New Listings	1,357	1,553	-12.6%
Pending Inventory	1,194	1,324	-9.8%
Inventory (Active Listings)	6,689	5,855	14.2%
Months Supply of Inventory	6.6	5.1	29.4%

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	11,046	-13.1%
November 2025	774	-14.0%
October 2025	939	7.7%
September 2025	928	10.3%
August 2025	1,030	-15.2%
July 2025	1,044	-19.1%
June 2025	1,067	-11.5%
May 2025	1,148	-29.4%
April 2025	1,133	-20.0%
March 2025	1,134	-15.6%
February 2025	1,017	-10.2%
January 2025	832	-4.1%
December 2024	1,067	5.4%
November 2024	900	-12.7%



Monthly Market Detail - November 2025

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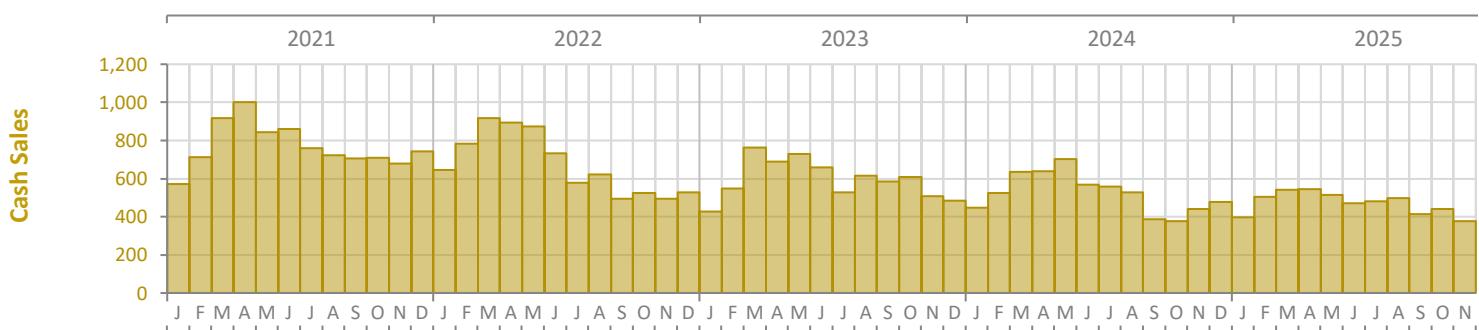
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Cash Sales

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	5,185	-10.8%
November 2025	378	-14.5%
October 2025	441	17.0%
September 2025	415	7.2%
August 2025	496	-6.2%
July 2025	482	-13.5%
June 2025	472	-16.9%
May 2025	514	-27.0%
April 2025	544	-15.0%
March 2025	542	-14.8%
February 2025	503	-4.4%
January 2025	398	-11.2%
December 2024	478	-1.0%
November 2024	442	-13.2%

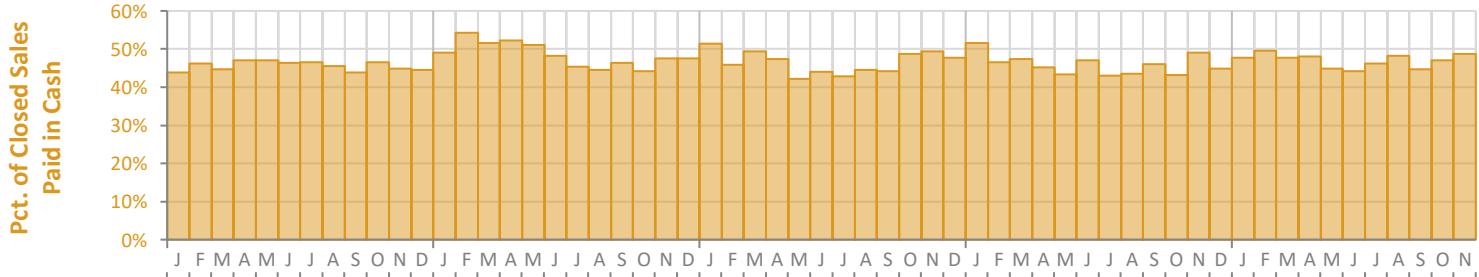


Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	46.9%	2.6%
November 2025	48.8%	-0.6%
October 2025	47.0%	8.8%
September 2025	44.7%	-2.8%
August 2025	48.2%	10.8%
July 2025	46.2%	7.2%
June 2025	44.2%	-6.2%
May 2025	44.8%	3.5%
April 2025	48.0%	6.2%
March 2025	47.8%	0.8%
February 2025	49.5%	6.5%
January 2025	47.8%	-7.4%
December 2024	44.8%	-6.1%
November 2024	49.1%	-0.6%



Monthly Market Detail - November 2025

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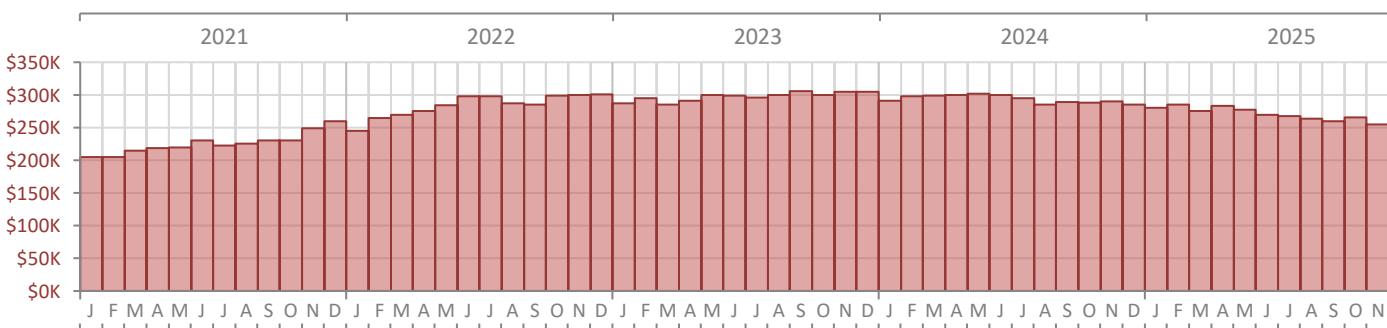
Median Sale Price

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	\$272,000	-7.8%
November 2025	\$255,000	-12.0%
October 2025	\$265,500	-8.0%
September 2025	\$260,000	-10.0%
August 2025	\$263,250	-7.6%
July 2025	\$267,250	-9.4%
June 2025	\$269,900	-10.0%
May 2025	\$277,500	-8.0%
April 2025	\$283,500	-5.5%
March 2025	\$275,000	-8.0%
February 2025	\$285,000	-4.3%
January 2025	\$280,000	-3.8%
December 2024	\$285,450	-6.4%
November 2024	\$289,900	-4.9%

Median Sale Price

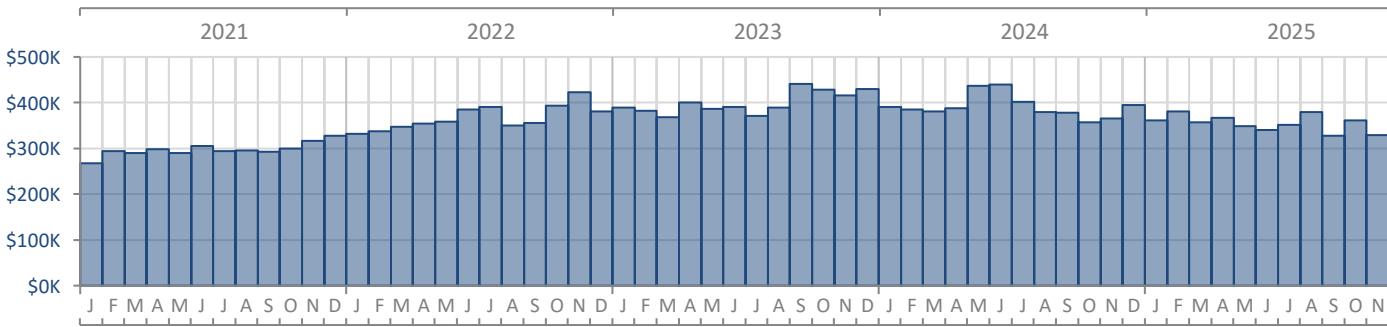


Average Sale Price

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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$355,583	-9.8%
November 2025	\$328,453	-10.1%
October 2025	\$361,755	1.2%
September 2025	\$327,804	-13.3%
August 2025	\$379,200	0.0%
July 2025	\$351,378	-12.5%
June 2025	\$340,650	-22.6%
May 2025	\$348,649	-20.1%
April 2025	\$366,704	-5.4%
March 2025	\$357,099	-6.1%
February 2025	\$381,444	-0.8%
January 2025	\$360,774	-7.5%
December 2024	\$395,395	-8.1%
November 2024	\$365,365	-12.1%

Average Sale Price



Monthly Market Detail - November 2025

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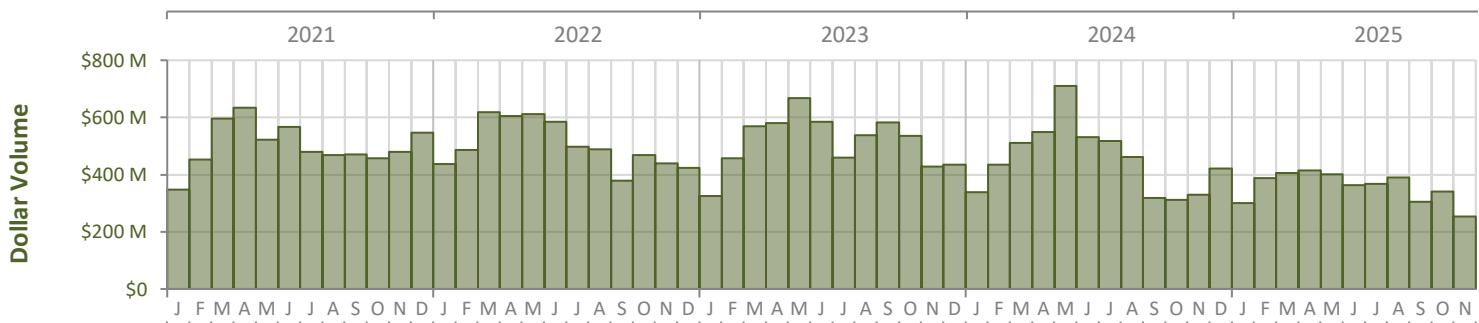
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Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$3.9 Billion	-21.6%
November 2025	\$254.2 Million	-22.7%
October 2025	\$339.7 Million	9.0%
September 2025	\$304.2 Million	-4.3%
August 2025	\$390.6 Million	-15.2%
July 2025	\$366.8 Million	-29.3%
June 2025	\$363.5 Million	-31.6%
May 2025	\$400.2 Million	-43.6%
April 2025	\$415.5 Million	-24.4%
March 2025	\$405.0 Million	-20.8%
February 2025	\$387.9 Million	-10.9%
January 2025	\$300.2 Million	-11.3%
December 2024	\$421.9 Million	-3.1%
November 2024	\$328.8 Million	-23.3%

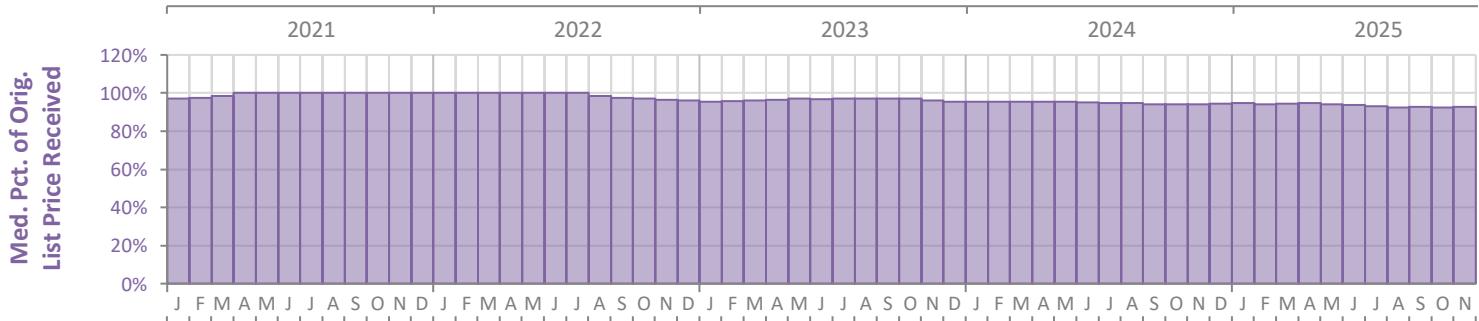


Median Percent of Original List Price Received

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

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	93.7%	-1.6%
November 2025	92.9%	-1.4%
October 2025	92.5%	-1.8%
September 2025	92.6%	-1.6%
August 2025	92.5%	-2.5%
July 2025	93.1%	-1.8%
June 2025	93.8%	-1.3%
May 2025	94.0%	-1.6%
April 2025	94.8%	-0.8%
March 2025	94.4%	-1.2%
February 2025	94.2%	-1.5%
January 2025	94.9%	-0.5%
December 2024	94.5%	-1.2%
November 2024	94.2%	-2.1%



Monthly Market Detail - November 2025

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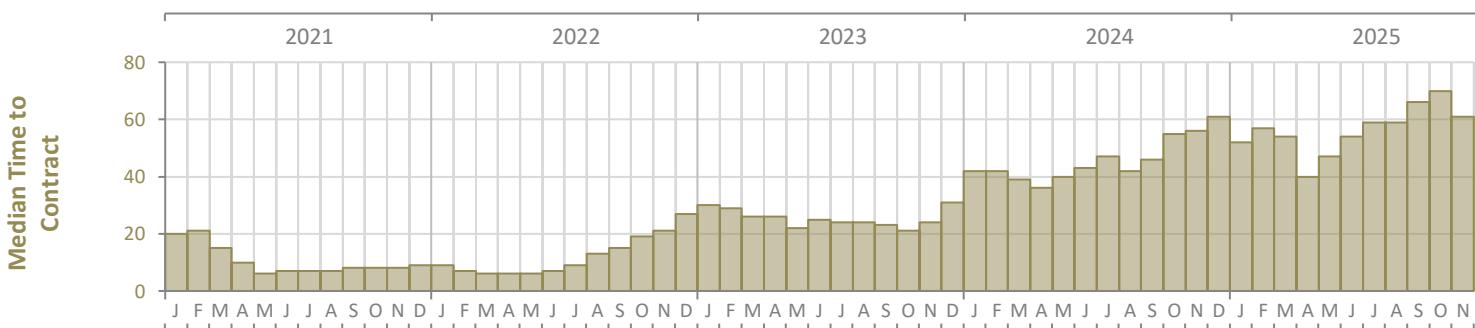
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Median Time to Contract

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	59 Days	28.3%
November 2025	61 Days	8.9%
October 2025	70 Days	27.3%
September 2025	66 Days	43.5%
August 2025	59 Days	40.5%
July 2025	59 Days	25.5%
June 2025	54 Days	25.6%
May 2025	47 Days	17.5%
April 2025	40 Days	11.1%
March 2025	54 Days	38.5%
February 2025	57 Days	35.7%
January 2025	52 Days	23.8%
December 2024	61 Days	96.8%
November 2024	56 Days	133.3%

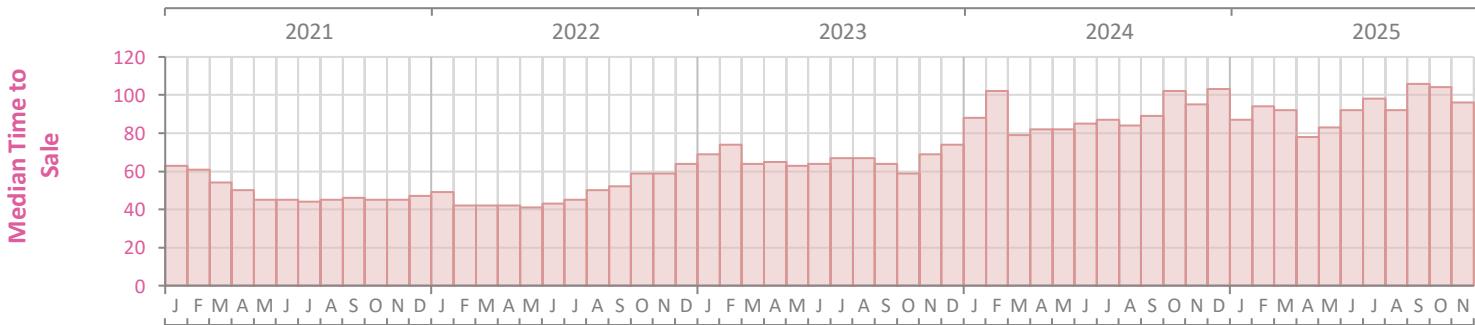


Median Time to Sale

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	96 Days	5.5%
November 2025	96 Days	1.1%
October 2025	104 Days	2.0%
September 2025	106 Days	19.1%
August 2025	92 Days	9.5%
July 2025	98 Days	12.6%
June 2025	92 Days	8.2%
May 2025	83 Days	1.2%
April 2025	78 Days	-4.9%
March 2025	92 Days	16.5%
February 2025	94 Days	-7.8%
January 2025	87 Days	-1.1%
December 2024	103 Days	39.2%
November 2024	95 Days	37.7%



Monthly Market Detail - November 2025

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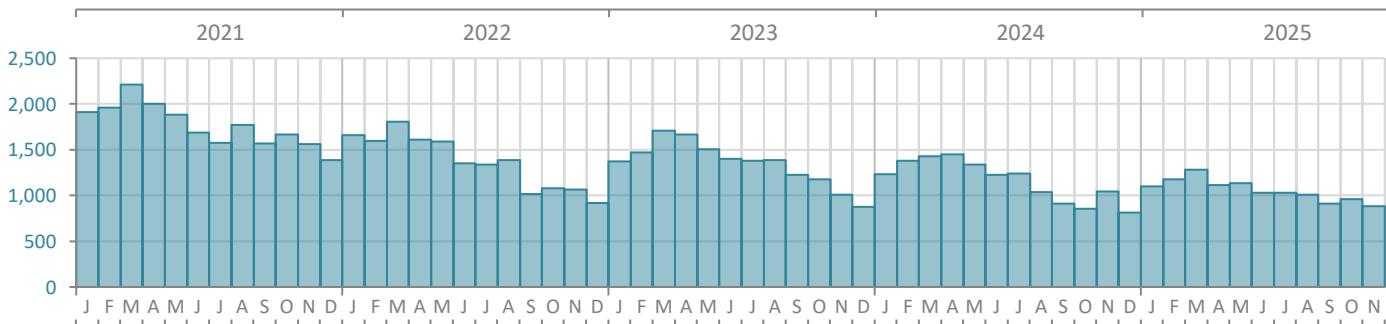
New Pending Sales

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	11,633	-11.5%
November 2025	881	-15.5%
October 2025	958	12.3%
September 2025	913	-0.1%
August 2025	1,012	-2.3%
July 2025	1,032	-16.6%
June 2025	1,029	-16.0%
May 2025	1,136	-15.0%
April 2025	1,111	-23.5%
March 2025	1,279	-10.7%
February 2025	1,179	-14.7%
January 2025	1,103	-10.8%
December 2024	816	-6.8%
November 2024	1,042	3.4%

Pending Sales



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	18,650	-5.7%
November 2025	1,357	-12.6%
October 2025	1,613	35.0%
September 2025	1,384	-6.9%
August 2025	1,428	-13.1%
July 2025	1,494	-17.3%
June 2025	1,476	-19.4%
May 2025	1,696	-12.8%
April 2025	1,960	-3.6%
March 2025	2,090	3.1%
February 2025	2,000	-6.4%
January 2025	2,152	1.9%
December 2024	1,288	10.7%
November 2024	1,553	-9.0%

New Listings



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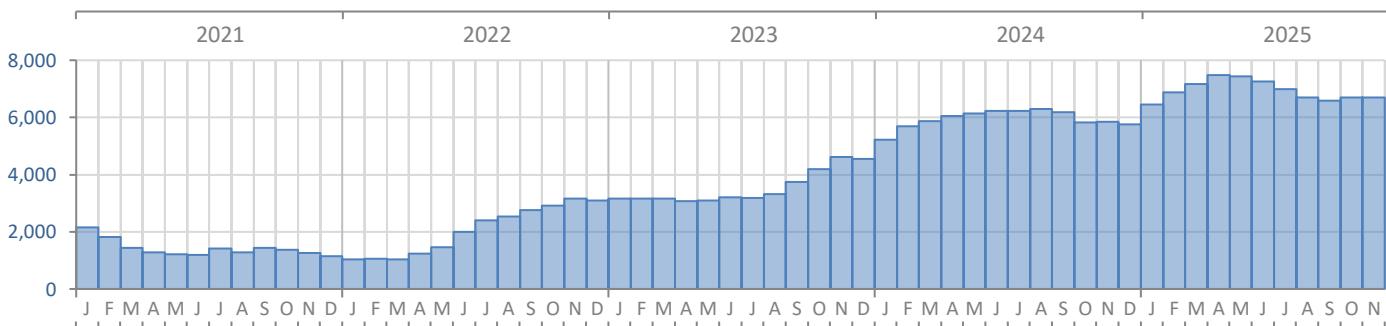
Inventory (Active Listings)

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)	6,939	16.4%
November 2025	6,689	14.2%
October 2025	6,706	15.1%
September 2025	6,584	6.3%
August 2025	6,695	6.4%
July 2025	6,994	12.4%
June 2025	7,249	16.3%
May 2025	7,444	21.3%
April 2025	7,474	23.6%
March 2025	7,159	22.1%
February 2025	6,869	20.7%
January 2025	6,460	23.9%
December 2024	5,765	26.6%
November 2024	5,855	26.7%

Inventory



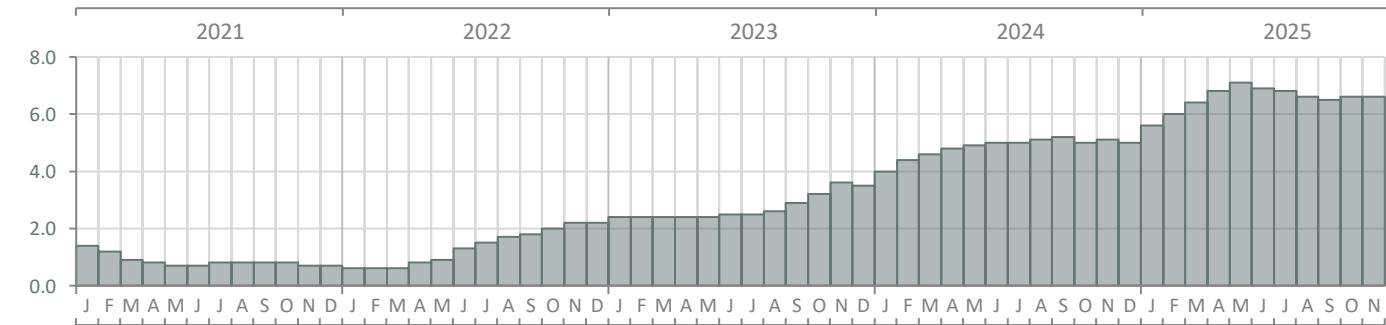
Months Supply of Inventory

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)	6.5	35.4%
November 2025	6.6	29.4%
October 2025	6.6	32.0%
September 2025	6.5	25.0%
August 2025	6.6	29.4%
July 2025	6.8	36.0%
June 2025	6.9	38.0%
May 2025	7.1	44.9%
April 2025	6.8	41.7%
March 2025	6.4	39.1%
February 2025	6.0	36.4%
January 2025	5.6	40.0%
December 2024	5.0	42.9%
November 2024	5.1	41.7%

Months Supply of Inventory



Monthly Market Detail - November 2025

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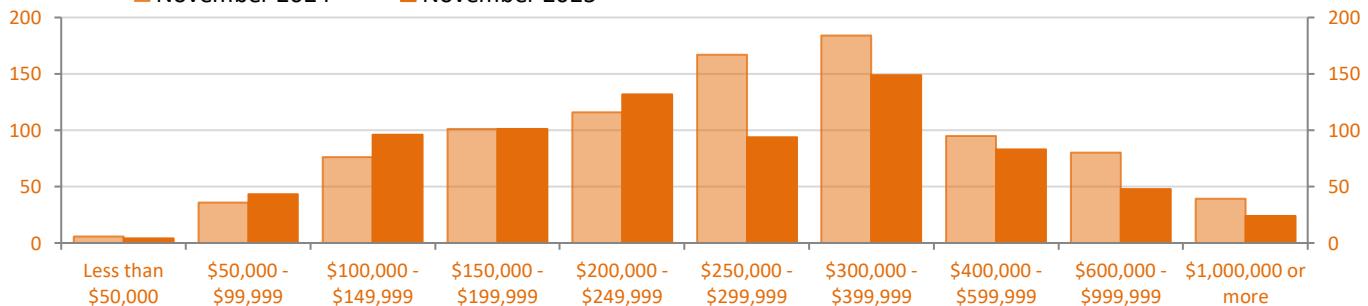
Closed Sales by Sale Price

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	4	-33.3%
\$50,000 - \$99,999	43	19.4%
\$100,000 - \$149,999	96	26.3%
\$150,000 - \$199,999	101	0.0%
\$200,000 - \$249,999	132	13.8%
\$250,000 - \$299,999	94	-43.7%
\$300,000 - \$399,999	149	-19.0%
\$400,000 - \$599,999	83	-12.6%
\$600,000 - \$999,999	48	-40.0%
\$1,000,000 or more	24	-38.5%

■ November 2024 ■ November 2025



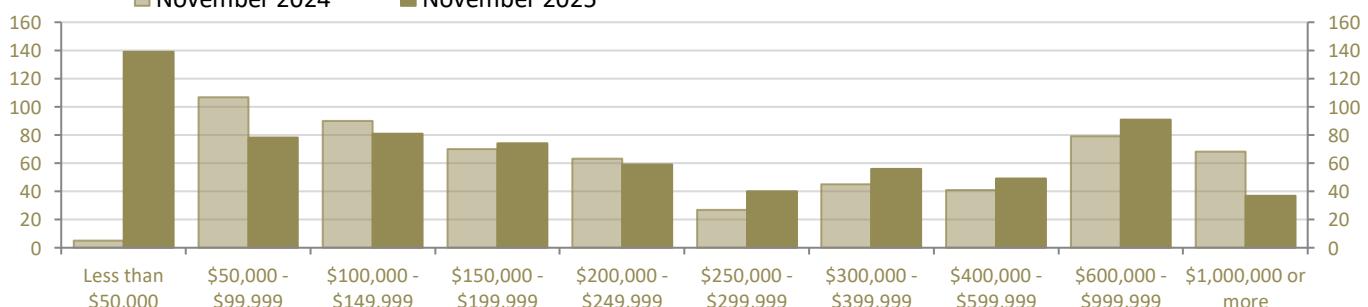
Median Time to Contract by Sale Price

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	139 Days	2680.0%
\$50,000 - \$99,999	78 Days	-27.1%
\$100,000 - \$149,999	81 Days	-10.0%
\$150,000 - \$199,999	74 Days	5.7%
\$200,000 - \$249,999	59 Days	-6.3%
\$250,000 - \$299,999	40 Days	48.1%
\$300,000 - \$399,999	56 Days	24.4%
\$400,000 - \$599,999	49 Days	19.5%
\$600,000 - \$999,999	91 Days	15.2%
\$1,000,000 or more	37 Days	-45.6%

■ November 2024 ■ November 2025



Median Time to Contract

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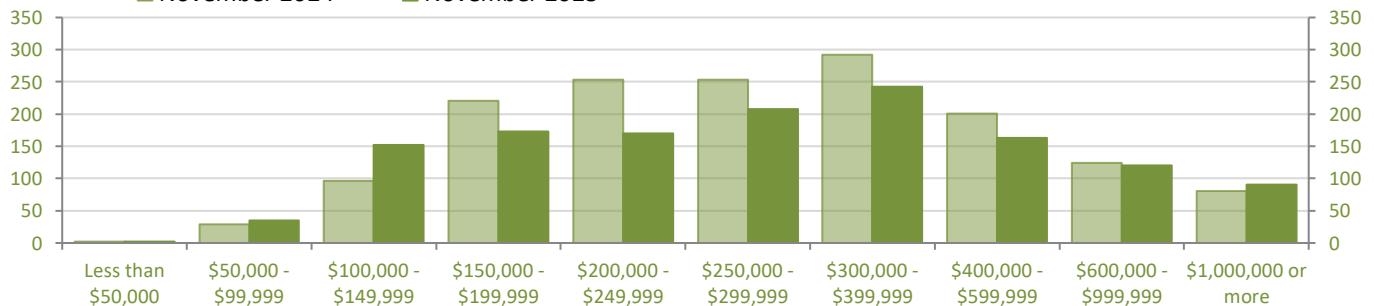
New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	2	0.0%
\$50,000 - \$99,999	35	20.7%
\$100,000 - \$149,999	152	56.7%
\$150,000 - \$199,999	173	-21.7%
\$200,000 - \$249,999	170	-32.8%
\$250,000 - \$299,999	208	-17.8%
\$300,000 - \$399,999	243	-16.8%
\$400,000 - \$599,999	163	-18.9%
\$600,000 - \$999,999	120	-3.2%
\$1,000,000 or more	91	12.3%

■ November 2024 ■ November 2025



Inventory by Current Listing Price

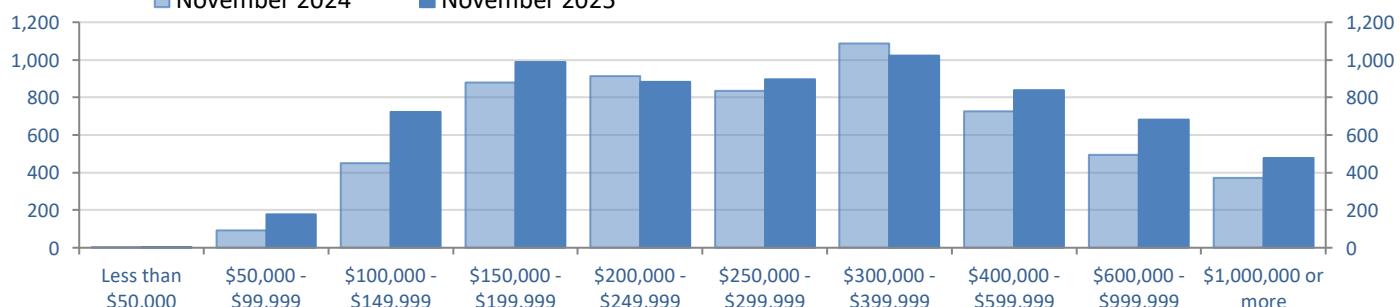
The number of property listings active at the end of the month

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	178	91.4%
\$100,000 - \$149,999	723	61.0%
\$150,000 - \$199,999	989	12.4%
\$200,000 - \$249,999	883	-3.4%
\$250,000 - \$299,999	896	7.2%
\$300,000 - \$399,999	1,023	-5.9%
\$400,000 - \$599,999	837	15.1%
\$600,000 - \$999,999	681	37.3%
\$1,000,000 or more	477	28.6%

■ November 2024 ■ November 2025

Inventory



Monthly Distressed Market - November 2025

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA



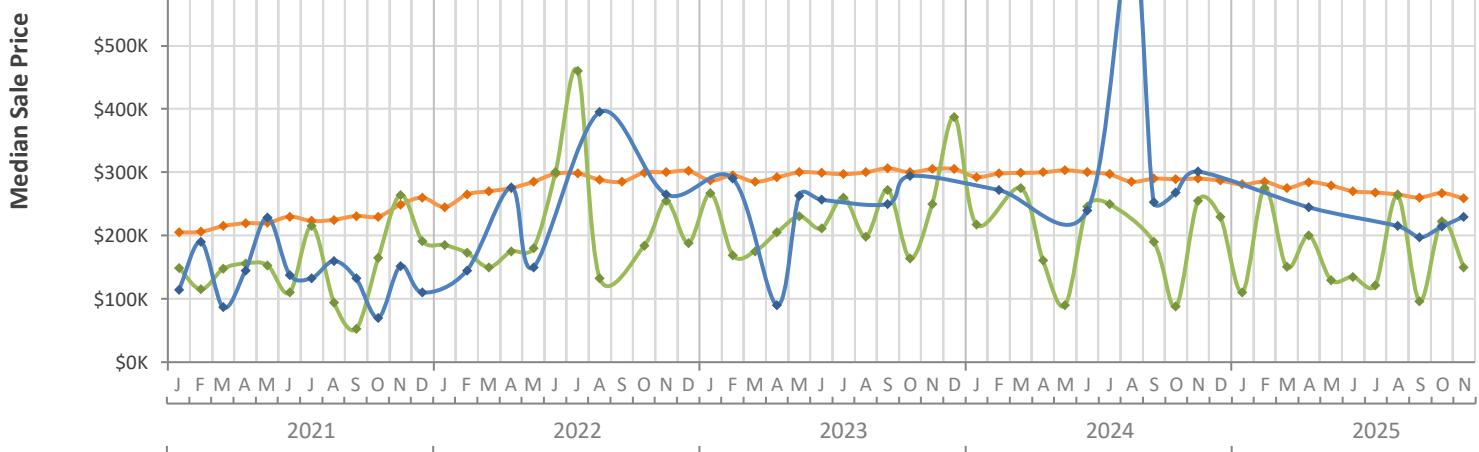
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	November 2025	November 2024	Percent Change Year-over-Year
Traditional	Closed Sales	767	898
	Median Sale Price	\$258,500	\$289,900
Foreclosure/REO	Closed Sales	4	1
	Median Sale Price	\$150,000	\$255,000
Short Sale	Closed Sales	3	1
	Median Sale Price	\$230,000	\$301,000

2021 2022 2023 2024 2025

■ Traditional ■ Foreclosure/REO ■ Short Sale



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Friday, December 19, 2025. Next data release is TBD.

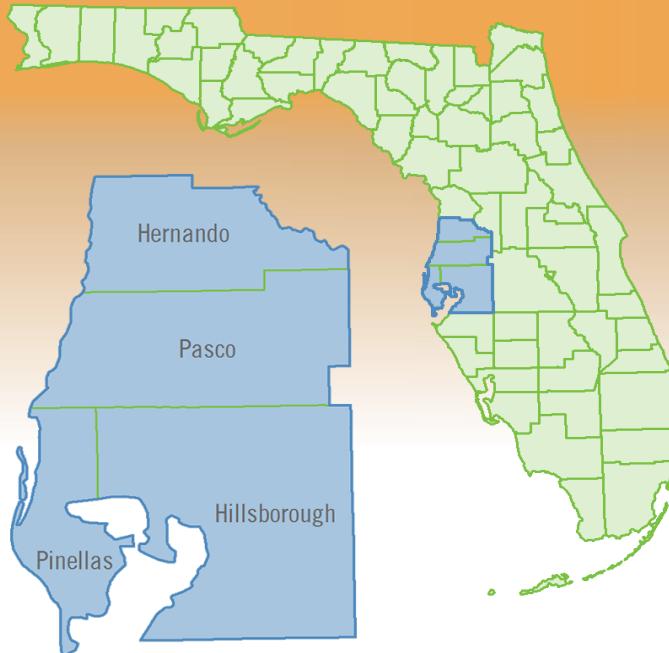
Monthly Market Detail - November 2025

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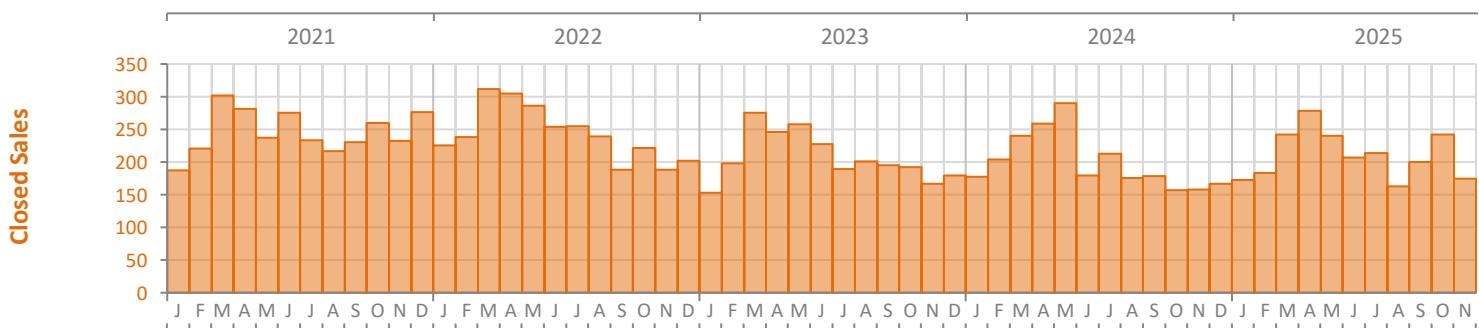
Summary Statistics	November 2025	November 2024	Percent Change Year-over-Year
Closed Sales	175	158	10.8%
Paid in Cash	111	111	0.0%
Median Sale Price	\$169,000	\$155,000	9.0%
Average Sale Price	\$191,826	\$172,786	11.0%
Dollar Volume	\$33.6 Million	\$27.3 Million	23.0%
Median Percent of Original List Price Received	90.0%	92.5%	-2.7%
Median Time to Contract	67 Days	45 Days	48.9%
Median Time to Sale	100 Days	76 Days	31.6%
New Pending Sales	181	167	8.4%
New Listings	296	419	-29.4%
Pending Inventory	210	178	18.0%
Inventory (Active Listings)	1,330	1,079	23.3%
Months Supply of Inventory	6.4	5.4	18.5%

Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	2,317	3.9%
November 2025	175	10.8%
October 2025	242	54.1%
September 2025	200	12.4%
August 2025	163	-7.4%
July 2025	214	0.5%
June 2025	207	15.6%
May 2025	240	-17.2%
April 2025	278	7.3%
March 2025	242	0.8%
February 2025	183	-10.3%
January 2025	173	-2.3%
December 2024	167	-6.7%
November 2024	158	-5.4%



Monthly Market Detail - November 2025

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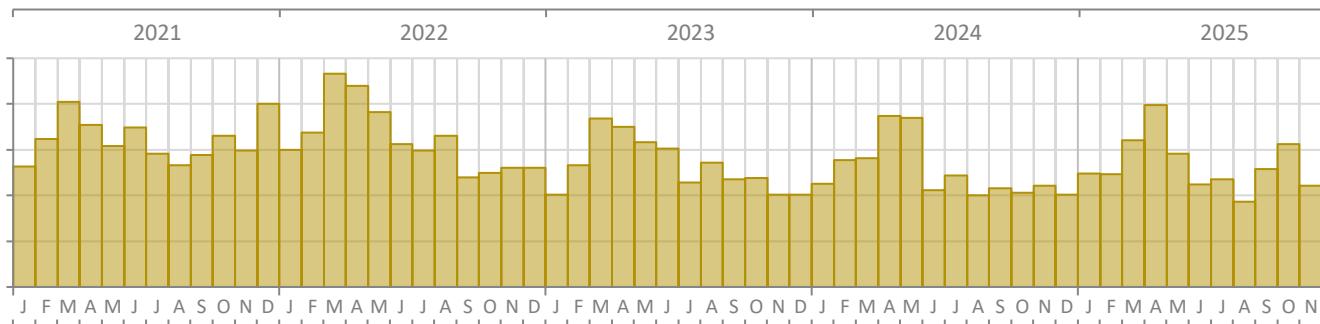
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Cash Sales

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	1,471	4.0%
November 2025	111	0.0%
October 2025	156	51.5%
September 2025	129	19.4%
August 2025	93	-7.0%
July 2025	118	-3.3%
June 2025	112	5.7%
May 2025	146	-21.1%
April 2025	199	6.4%
March 2025	160	13.5%
February 2025	123	-11.5%
January 2025	124	9.7%
December 2024	101	0.0%
November 2024	111	9.9%

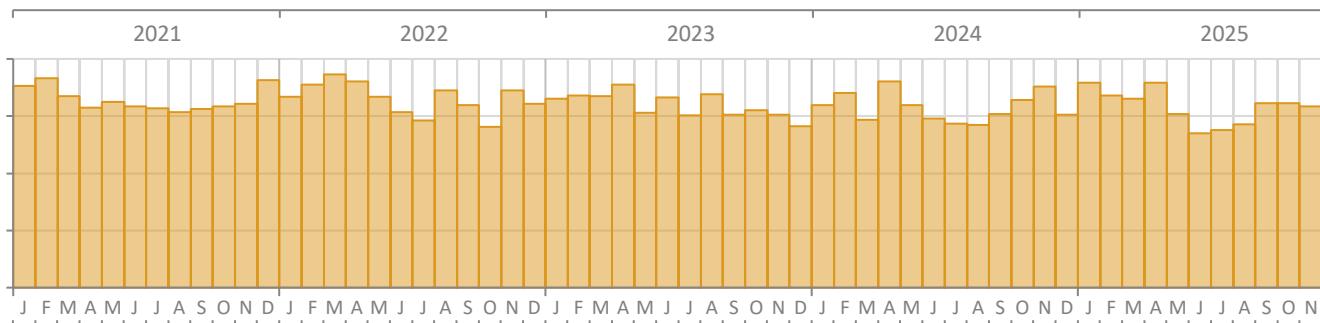


Cash Sales as a Percentage of Closed Sales

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	63.5%	0.2%
November 2025	63.4%	-9.8%
October 2025	64.5%	-1.7%
September 2025	64.5%	6.3%
August 2025	57.1%	0.5%
July 2025	55.1%	-3.8%
June 2025	54.1%	-8.6%
May 2025	60.8%	-4.7%
April 2025	71.6%	-0.8%
March 2025	66.1%	12.4%
February 2025	67.2%	-1.3%
January 2025	71.7%	12.4%
December 2024	60.5%	7.3%
November 2024	70.3%	16.2%



Monthly Market Detail - November 2025

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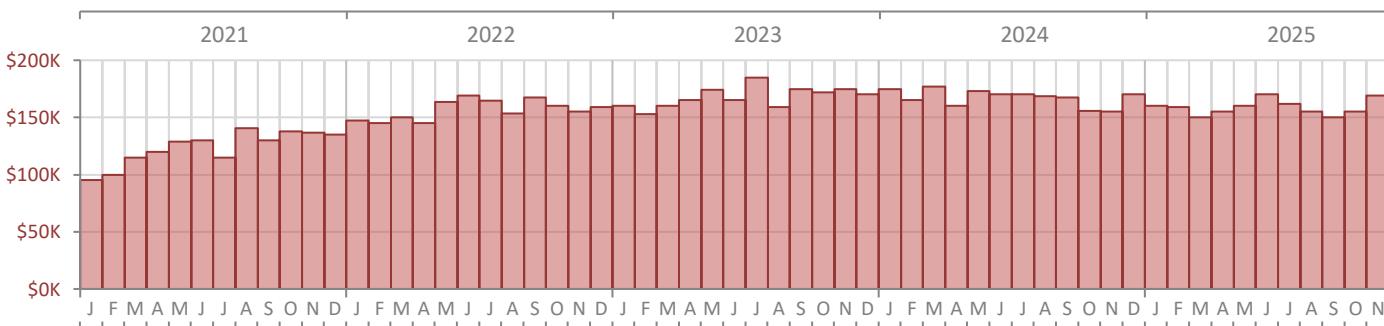
Median Sale Price

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	\$159,000	-4.7%
November 2025	\$169,000	9.0%
October 2025	\$155,000	-0.5%
September 2025	\$150,000	-10.4%
August 2025	\$155,000	-8.0%
July 2025	\$162,000	-4.7%
June 2025	\$170,000	0.0%
May 2025	\$160,000	-7.5%
April 2025	\$155,000	-3.1%
March 2025	\$150,000	-15.3%
February 2025	\$159,000	-3.6%
January 2025	\$160,000	-8.6%
December 2024	\$170,000	0.0%
November 2024	\$155,000	-11.4%

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)

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$174,864	-4.7%
November 2025	\$191,826	11.0%
October 2025	\$169,650	-7.2%
September 2025	\$162,708	-10.8%
August 2025	\$179,268	-5.0%
July 2025	\$185,379	1.0%
June 2025	\$186,333	-6.9%
May 2025	\$174,932	-8.3%
April 2025	\$170,533	2.2%
March 2025	\$169,088	-10.6%
February 2025	\$172,414	-4.0%
January 2025	\$165,716	-9.0%
December 2024	\$197,037	10.2%
November 2024	\$172,786	-7.1%

Average Sale Price



Monthly Market Detail - November 2025

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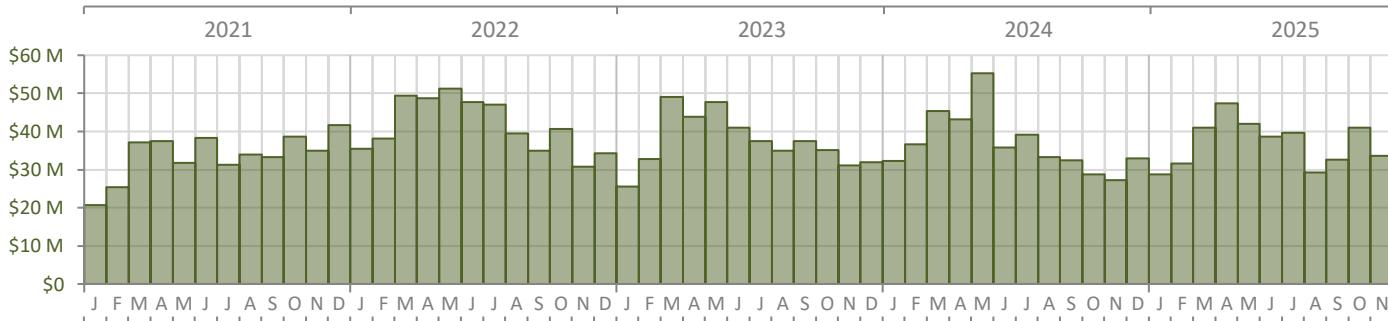
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Dollar Volume

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	\$405.2 Million	-1.0%
November 2025	\$33.6 Million	23.0%
October 2025	\$41.1 Million	43.1%
September 2025	\$32.5 Million	0.2%
August 2025	\$29.2 Million	-12.1%
July 2025	\$39.7 Million	1.5%
June 2025	\$38.6 Million	7.6%
May 2025	\$42.0 Million	-24.1%
April 2025	\$47.4 Million	9.7%
March 2025	\$40.9 Million	-9.8%
February 2025	\$31.6 Million	-13.9%
January 2025	\$28.7 Million	-11.1%
December 2024	\$32.9 Million	2.8%
November 2024	\$27.3 Million	-12.1%



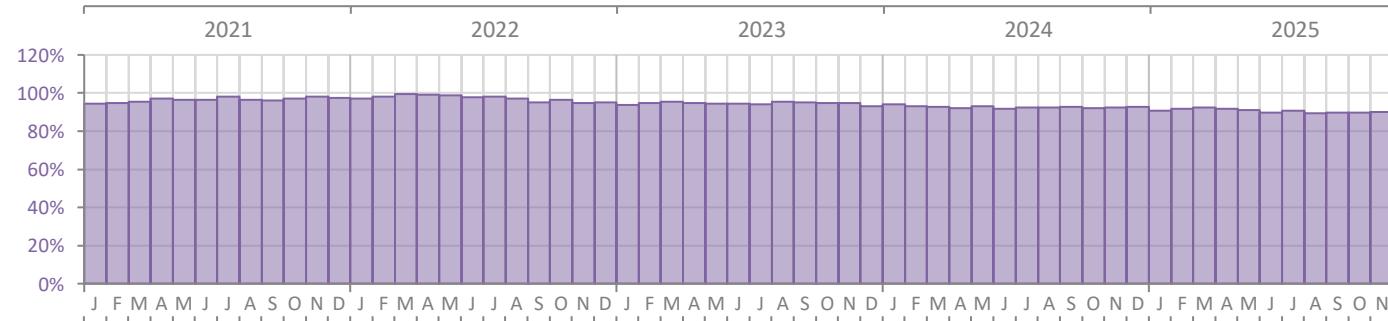
Median Percent of Original List Price Received

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

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	90.7%	-2.4%
November 2025	90.0%	-2.7%
October 2025	89.6%	-2.6%
September 2025	89.7%	-3.4%
August 2025	89.5%	-3.2%
July 2025	90.7%	-1.9%
June 2025	89.7%	-2.2%
May 2025	91.1%	-2.1%
April 2025	91.6%	-0.7%
March 2025	92.4%	-0.2%
February 2025	91.8%	-1.4%
January 2025	90.8%	-3.5%
December 2024	92.9%	-0.1%
November 2024	92.5%	-2.5%

Med. Pct. of Orig.
List Price Received



Monthly Market Detail - November 2025

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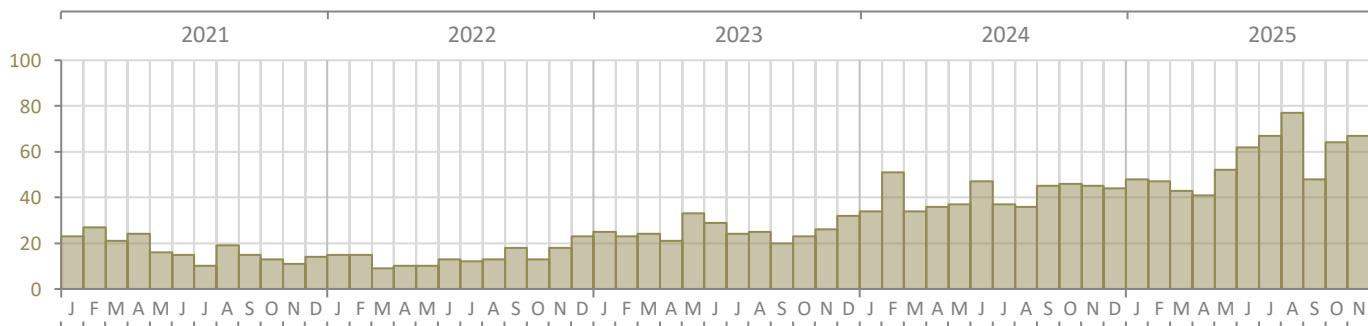
Median Time to Contract

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	58 Days	41.5%
November 2025	67 Days	48.9%
October 2025	64 Days	39.1%
September 2025	48 Days	6.7%
August 2025	77 Days	113.9%
July 2025	67 Days	81.1%
June 2025	62 Days	31.9%
May 2025	52 Days	40.5%
April 2025	41 Days	13.9%
March 2025	43 Days	26.5%
February 2025	47 Days	-7.8%
January 2025	48 Days	41.2%
December 2024	44 Days	37.5%
November 2024	45 Days	73.1%

Median Time to Contract



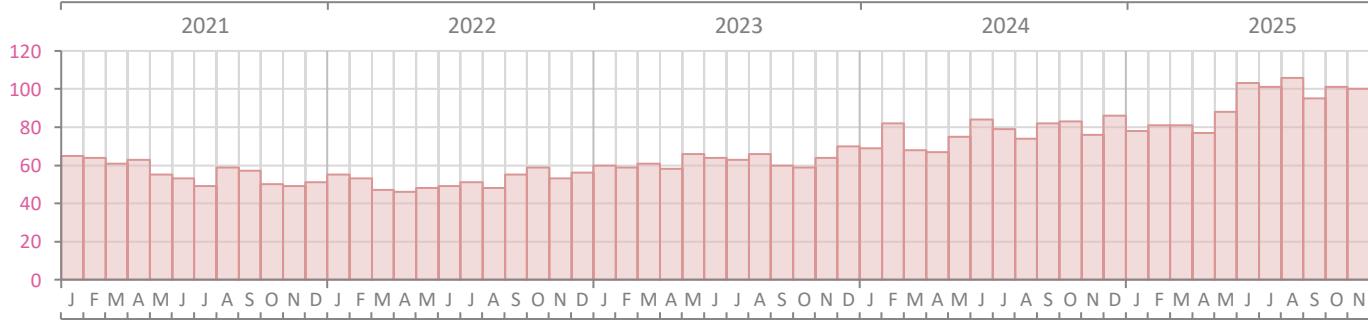
Median Time to Sale

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	20.8%
November 2025	100 Days	31.6%
October 2025	101 Days	21.7%
September 2025	95 Days	15.9%
August 2025	106 Days	43.2%
July 2025	101 Days	27.8%
June 2025	103 Days	22.6%
May 2025	88 Days	17.3%
April 2025	77 Days	14.9%
March 2025	81 Days	19.1%
February 2025	81 Days	-1.2%
January 2025	78 Days	13.0%
December 2024	86 Days	22.9%
November 2024	76 Days	18.8%

Median Time to Sale



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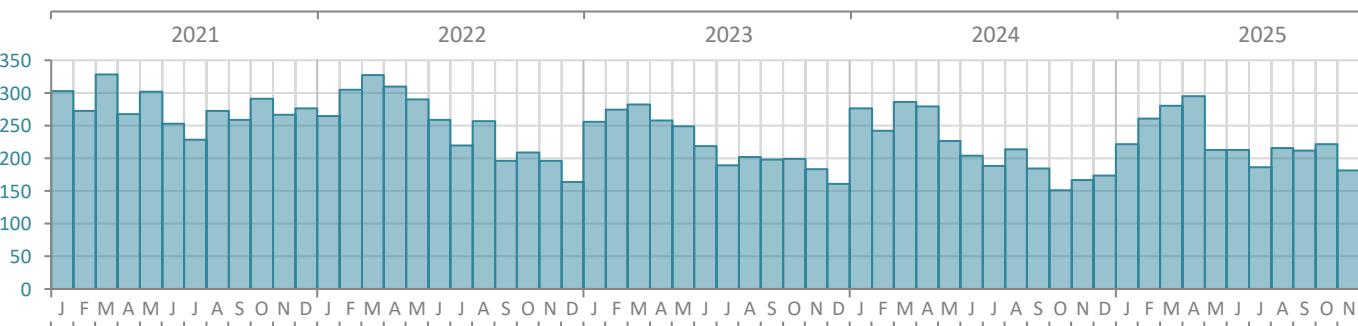
New Pending Sales

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	2,501	3.5%
November 2025	181	8.4%
October 2025	222	47.0%
September 2025	212	15.2%
August 2025	216	0.9%
July 2025	186	-1.1%
June 2025	213	4.4%
May 2025	213	-5.8%
April 2025	295	5.7%
March 2025	280	-2.1%
February 2025	261	7.9%
January 2025	222	-19.6%
December 2024	174	8.1%
November 2024	167	-8.7%

Pending Sales



New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	3,697	8.9%
November 2025	296	-29.4%
October 2025	342	35.2%
September 2025	300	14.9%
August 2025	255	-4.1%
July 2025	253	-3.8%
June 2025	259	2.4%
May 2025	294	-0.3%
April 2025	369	15.7%
March 2025	477	22.0%
February 2025	408	24.8%
January 2025	444	27.6%
December 2024	284	25.7%
November 2024	419	44.0%

New Listings



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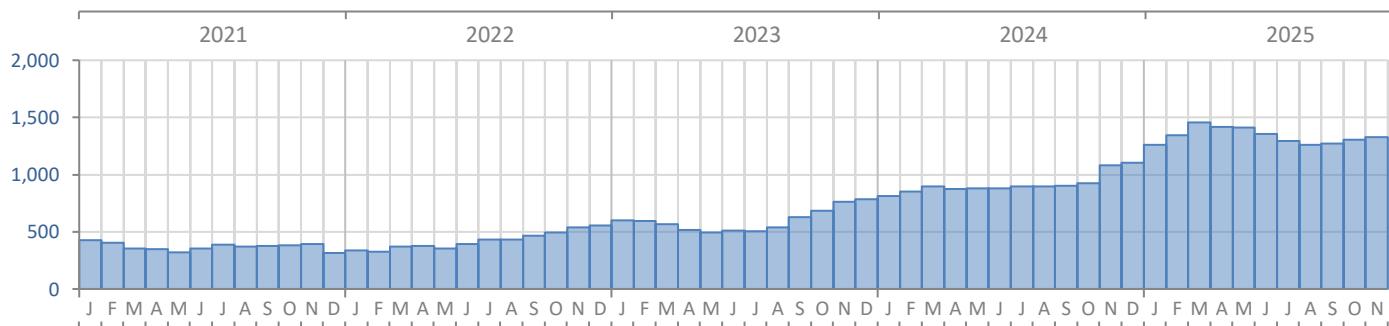
Inventory (Active Listings)

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)	1,336	48.5%
November 2025	1,330	23.3%
October 2025	1,303	41.3%
September 2025	1,269	40.7%
August 2025	1,259	40.8%
July 2025	1,293	44.1%
June 2025	1,354	53.5%
May 2025	1,409	59.8%
April 2025	1,418	62.4%
March 2025	1,456	62.0%
February 2025	1,343	57.4%
January 2025	1,260	55.2%
December 2024	1,103	40.3%
November 2024	1,079	42.0%

Inventory



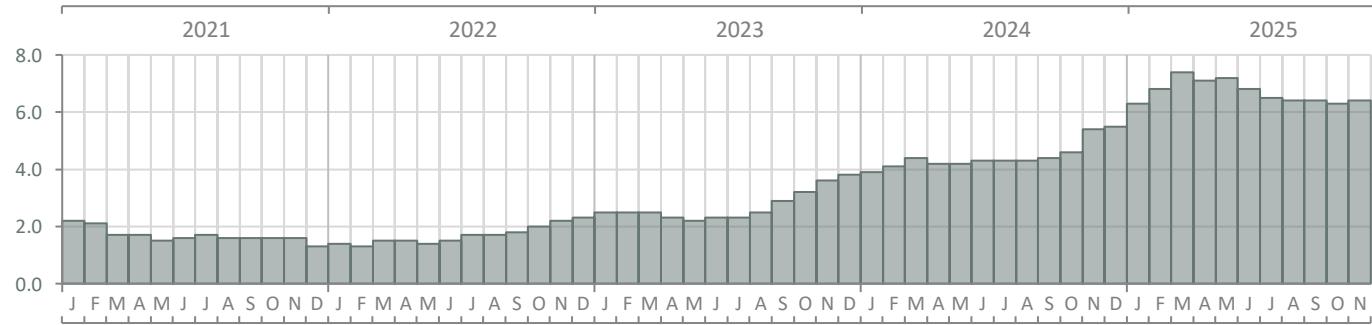
Months Supply of Inventory

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)	6.7	52.3%
November 2025	6.4	18.5%
October 2025	6.3	37.0%
September 2025	6.4	45.5%
August 2025	6.4	48.8%
July 2025	6.5	51.2%
June 2025	6.8	58.1%
May 2025	7.2	71.4%
April 2025	7.1	69.0%
March 2025	7.4	68.2%
February 2025	6.8	65.9%
January 2025	6.3	61.5%
December 2024	5.5	44.7%
November 2024	5.4	50.0%

Months Supply of Inventory



Monthly Market Detail - November 2025

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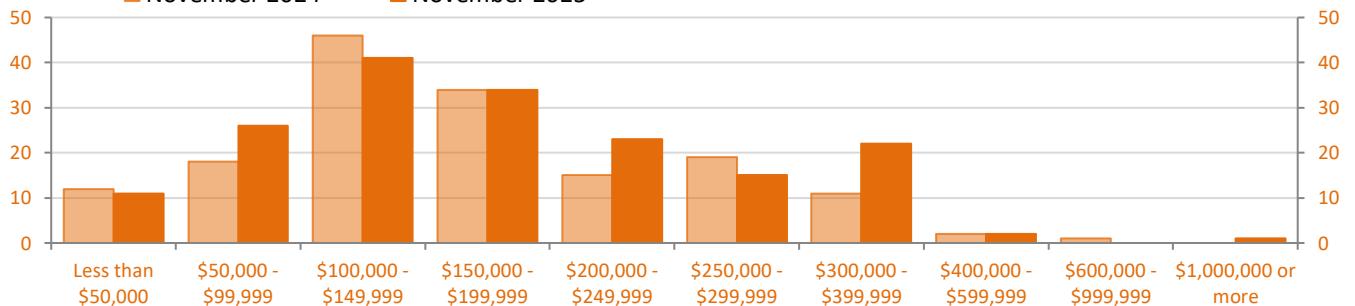
Closed Sales by Sale Price

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	11	-8.3%
\$50,000 - \$99,999	26	44.4%
\$100,000 - \$149,999	41	-10.9%
\$150,000 - \$199,999	34	0.0%
\$200,000 - \$249,999	23	53.3%
\$250,000 - \$299,999	15	-21.1%
\$300,000 - \$399,999	22	100.0%
\$400,000 - \$599,999	2	0.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	1	N/A

■ November 2024 ■ November 2025



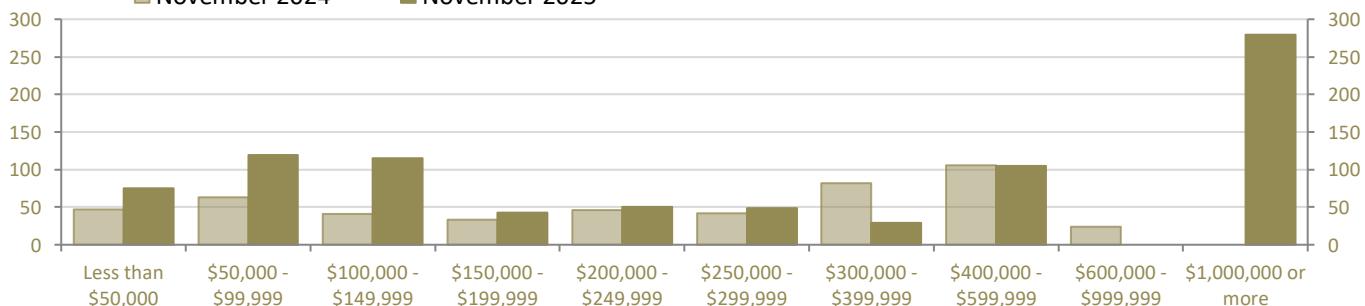
Median Time to Contract by Sale Price

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	75 Days	59.6%
\$50,000 - \$99,999	119 Days	88.9%
\$100,000 - \$149,999	115 Days	180.5%
\$150,000 - \$199,999	43 Days	30.3%
\$200,000 - \$249,999	50 Days	8.7%
\$250,000 - \$299,999	49 Days	16.7%
\$300,000 - \$399,999	29 Days	-64.6%
\$400,000 - \$599,999	105 Days	-0.9%
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	279 Days	N/A

■ November 2024 ■ November 2025



Median Time to Contract

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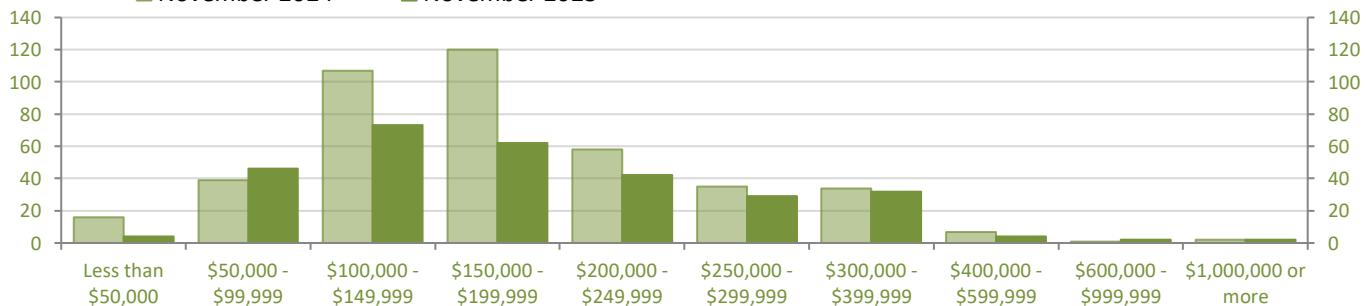
New Listings by Initial Listing Price

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	4	-75.0%
\$50,000 - \$99,999	46	17.9%
\$100,000 - \$149,999	73	-31.8%
\$150,000 - \$199,999	62	-48.3%
\$200,000 - \$249,999	42	-27.6%
\$250,000 - \$299,999	29	-17.1%
\$300,000 - \$399,999	32	-5.9%
\$400,000 - \$599,999	4	-42.9%
\$600,000 - \$999,999	2	100.0%
\$1,000,000 or more	2	0.0%

■ November 2024 ■ November 2025



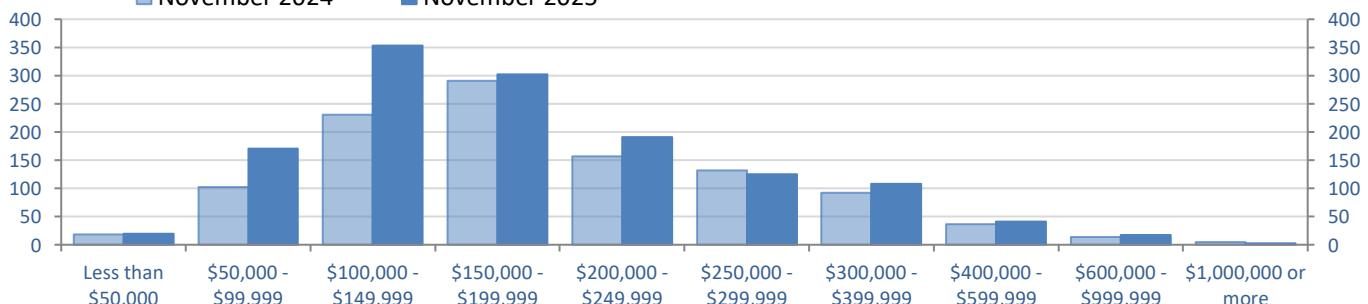
Inventory by Current Listing Price

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	19	5.6%
\$50,000 - \$99,999	171	67.6%
\$100,000 - \$149,999	353	52.8%
\$150,000 - \$199,999	302	3.8%
\$200,000 - \$249,999	191	21.7%
\$250,000 - \$299,999	125	-5.3%
\$300,000 - \$399,999	108	17.4%
\$400,000 - \$599,999	41	10.8%
\$600,000 - \$999,999	17	21.4%
\$1,000,000 or more	3	-40.0%

■ November 2024 ■ November 2025



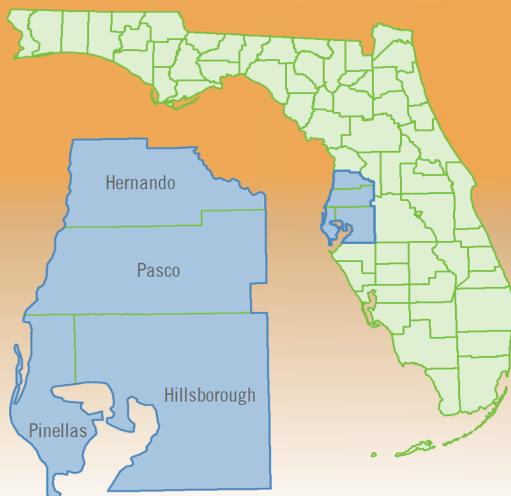
Monthly Distressed Market - November 2025

Manufactured Homes

Tampa-St. Petersburg-Clearwater MSA



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		November 2025	November 2024	Percent Change Year-over-Year
Traditional	Closed Sales	174	158	10.1%
	Median Sale Price	\$169,450	\$155,000	9.3%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$153,000	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

