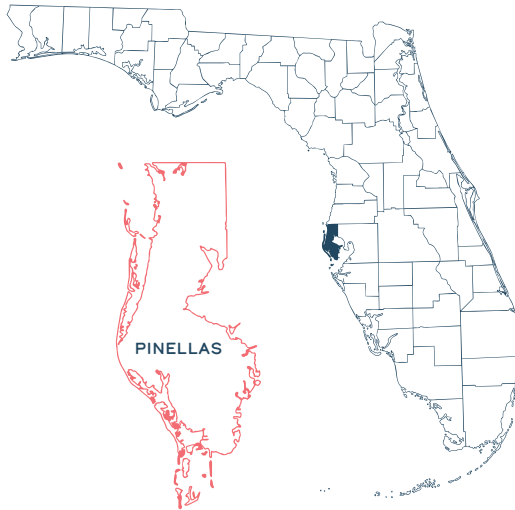


PINELLAS COUNTY MONTHLY STATISTICS



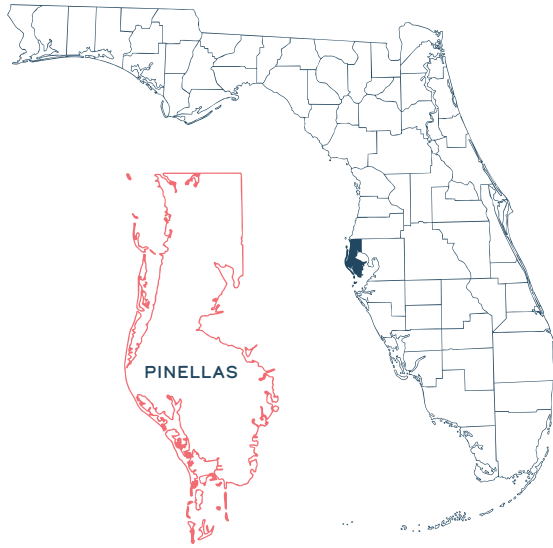
JANUARY 2026

COMBINED SINGLE FAMILY HOMES & TOWNHOMES/CONDOS

SUMMARY STATISTICS	JANUARY 2026	JANUARY 2025	% CHANGE YEAR OVER YEAR
CLOSED SALES	1,066	1,082	-1.5%
PAID IN CASH	481	566	-15.0%
NEW PENDING SALES	1,593	1,484	7.3%
NEW LISTINGS	2,523	2,603	-3.1%
PENDING INVENTORY	1,661	1,617	2.7%
INVENTORY (ACTIVE LISTINGS)	7,356	6,957	5.7%

WANT TO KEEP A CLOSER EYE ON THE NUMBERS?

Check out our 5-county (Pinellas, Pasco, Hillsborough, Sarasota, and Manatee) local stats reports that we put out every business day, available at starstats.org



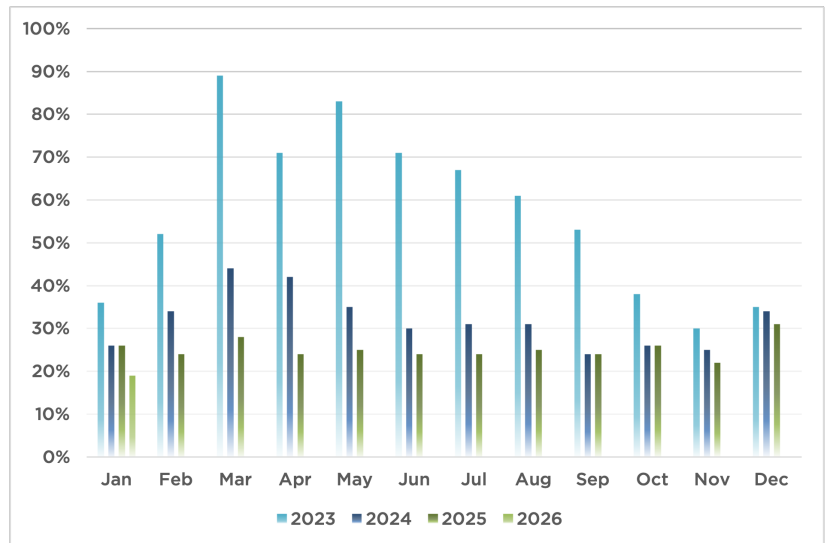
Absorption rate estimates the rate at which active listings are selling in a given market.

It's calculated by dividing the number of closed sales by the number of active listings.

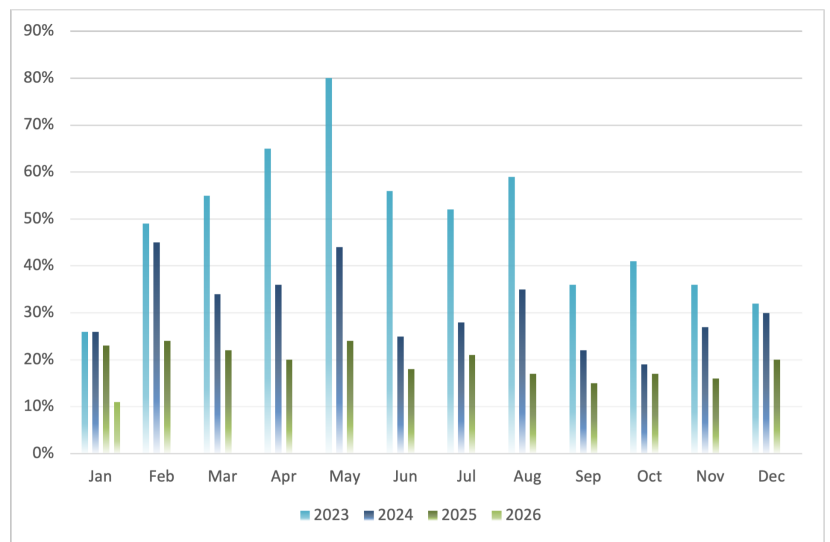
A low absorption rate means that homes are selling slowly (suggesting a buyer's market) while a high absorption rate means that homes are selling quickly (suggesting a seller's market).

ABSORPTION RATE

Single Family	2023	2024	2025	2026
January	36%	26%	26%	19%
February	52%	34%	24%	
March	89%	44%	28%	
April	71%	42%	24%	
May	83%	35%	25%	
June	71%	30%	24%	
July	67%	31%	24%	
August	61%	31%	25%	
September	53%	24%	24%	
October	38%	26%	26%	
November	30%	25%	22%	
December	35%	34%	31%	



Condo	2023	2024	2025	2026
January	26%	13%	11%	12%
February	32%	15%	12%	
March	45%	18%	14%	
April	39%	17%	12%	
May	41%	19%	12%	
June	40%	16%	12%	
July	32%	18%	11%	
August	35%	15%	14%	
September	33%	11%	11%	
October	25%	13%	12%	
November	17%	13%	10%	
December	19%	16%	16%	



Monthly Market Detail - January 2026

Single-Family Homes

Pinellas County



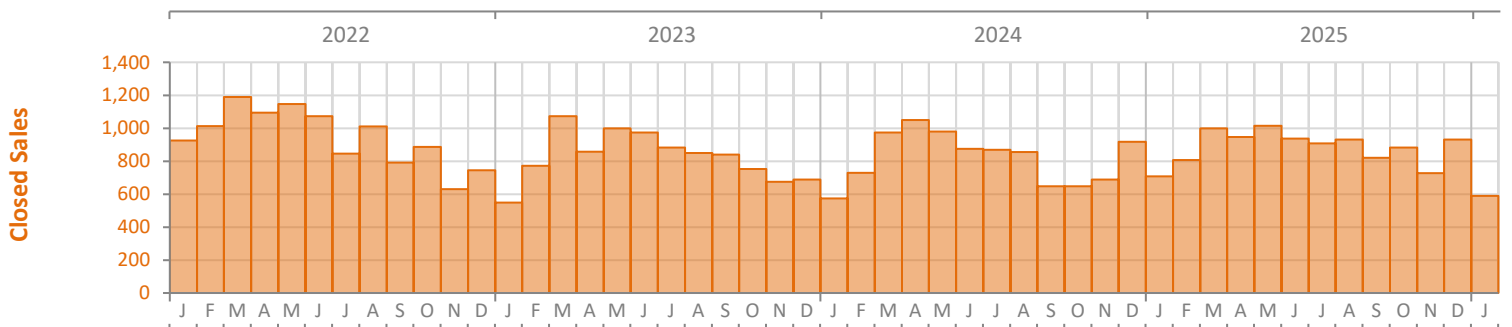
Summary Statistics	January 2026	January 2025	Percent Change Year-over-Year
Closed Sales	590	707	-16.5%
Paid in Cash	230	325	-29.2%
Median Sale Price	\$440,000	\$435,000	1.1%
Average Sale Price	\$639,779	\$585,281	9.3%
Dollar Volume	\$377.5 Million	\$413.8 Million	-8.8%
Median Percent of Original List Price Received	92.9%	93.8%	-1.0%
Median Time to Contract	49 Days	38 Days	28.9%
Median Time to Sale	84 Days	73 Days	15.1%
New Pending Sales	904	960	-5.8%
New Listings	1,269	1,440	-11.9%
Pending Inventory	995	1,004	-0.9%
Inventory (Active Listings)	3,260	3,321	-1.8%
Months Supply of Inventory	3.7	4.0	-7.5%

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	590	-16.5%
January 2026	590	-16.5%
December 2025	931	1.4%
November 2025	727	5.5%
October 2025	883	36.3%
September 2025	820	26.5%
August 2025	931	8.8%
July 2025	907	4.4%
June 2025	938	7.3%
May 2025	1,014	3.5%
April 2025	946	-9.8%
March 2025	999	2.7%
February 2025	806	10.4%
January 2025	707	23.2%

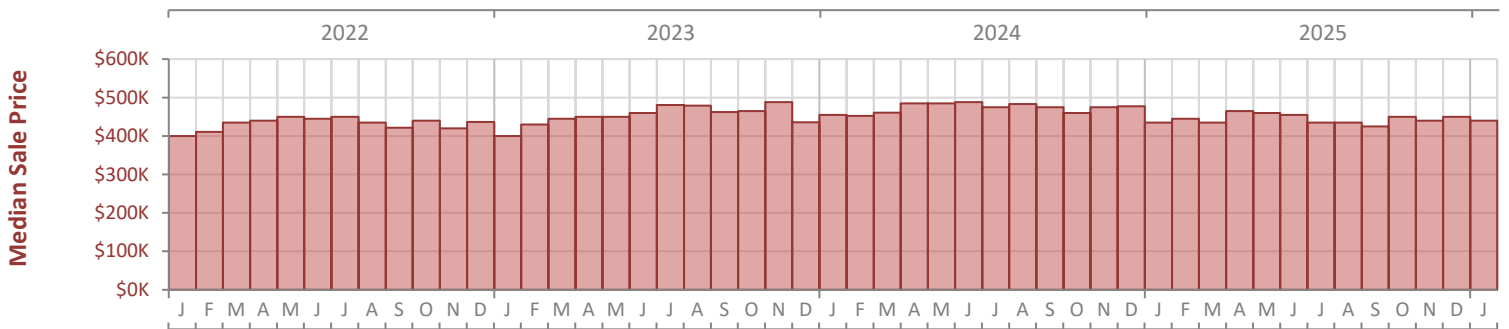


Median Sale Price

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	\$440,000	1.1%
January 2026	\$440,000	1.1%
December 2025	\$450,000	-5.8%
November 2025	\$440,000	-7.4%
October 2025	\$450,000	-2.2%
September 2025	\$425,000	-10.5%
August 2025	\$435,000	-9.9%
July 2025	\$435,000	-8.4%
June 2025	\$455,000	-6.9%
May 2025	\$460,000	-5.2%
April 2025	\$465,000	-4.1%
March 2025	\$435,000	-5.6%
February 2025	\$445,000	-1.5%
January 2025	\$435,000	-4.4%

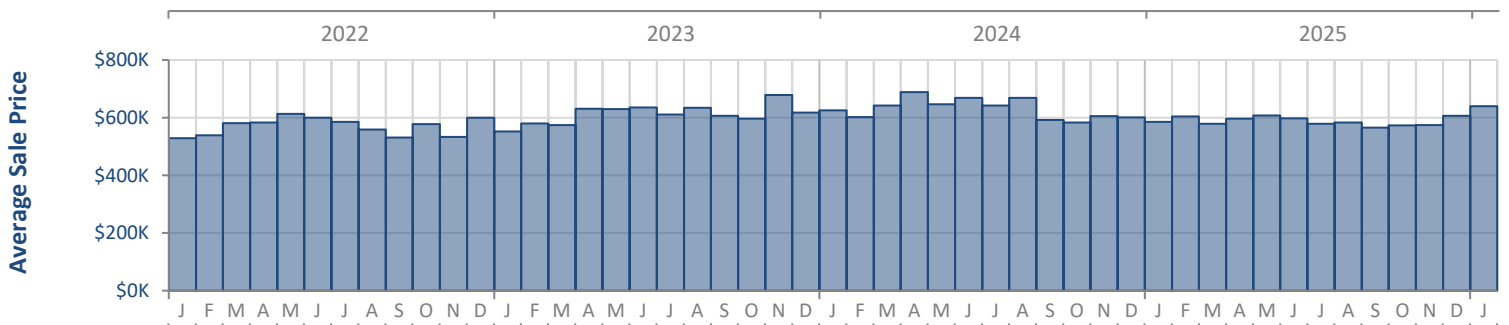


Average Sale Price

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	\$639,779	9.3%
January 2026	\$639,779	9.3%
December 2025	\$606,291	0.9%
November 2025	\$574,056	-5.2%
October 2025	\$573,275	-1.7%
September 2025	\$565,688	-4.5%
August 2025	\$583,159	-12.7%
July 2025	\$578,209	-9.9%
June 2025	\$597,553	-10.6%
May 2025	\$607,862	-6.0%
April 2025	\$596,278	-13.4%
March 2025	\$578,388	-9.9%
February 2025	\$604,200	0.3%
January 2025	\$585,281	-6.4%

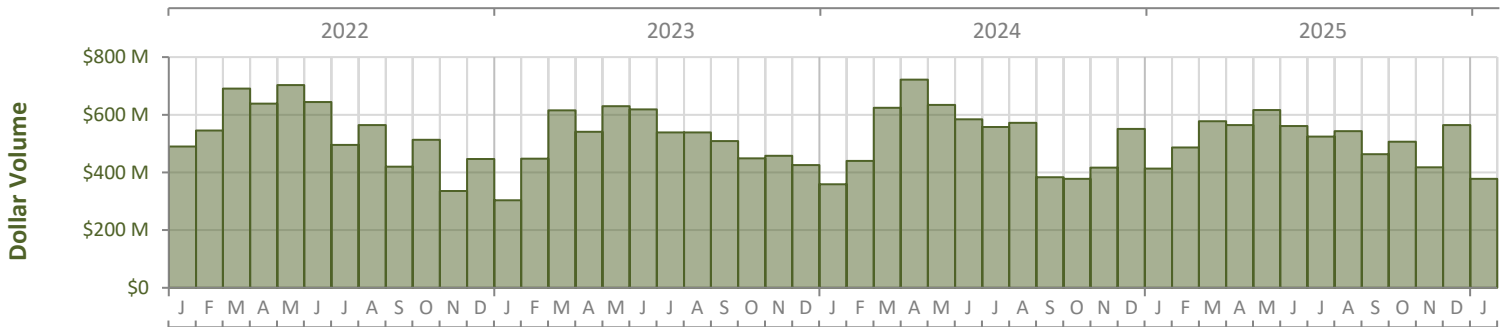


Dollar Volume

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	\$377.5 Million	-8.8%
January 2026	\$377.5 Million	-8.8%
December 2025	\$564.5 Million	2.3%
November 2025	\$417.3 Million	0.1%
October 2025	\$506.2 Million	34.0%
September 2025	\$463.9 Million	20.8%
August 2025	\$542.9 Million	-5.1%
July 2025	\$524.4 Million	-6.0%
June 2025	\$560.5 Million	-4.1%
May 2025	\$616.4 Million	-2.7%
April 2025	\$564.1 Million	-21.9%
March 2025	\$577.8 Million	-7.5%
February 2025	\$487.0 Million	10.7%
January 2025	\$413.8 Million	15.2%

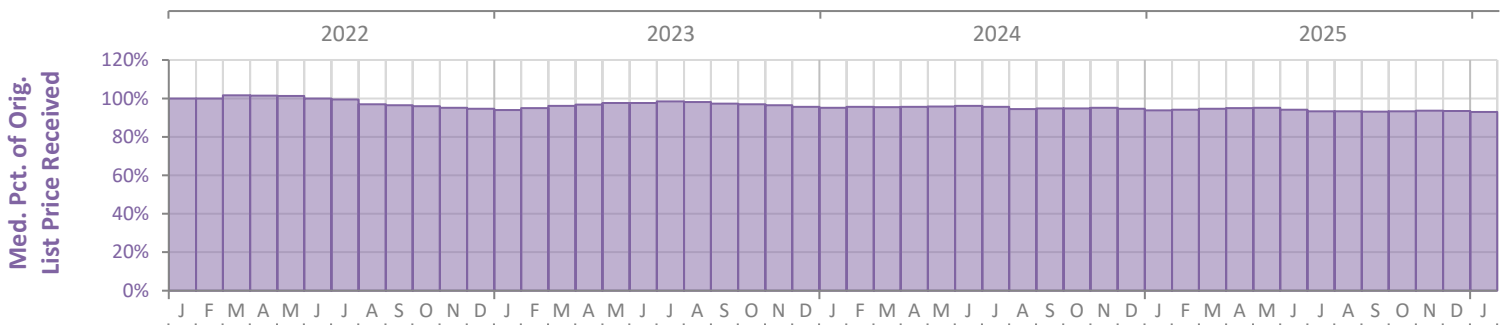


Median Percent of Original List Price Received

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

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	92.9%	-1.0%
January 2026	92.9%	-1.0%
December 2025	93.4%	-1.3%
November 2025	93.7%	-1.5%
October 2025	93.3%	-1.6%
September 2025	93.1%	-1.8%
August 2025	93.3%	-1.2%
July 2025	93.3%	-2.4%
June 2025	94.2%	-2.0%
May 2025	95.1%	-0.7%
April 2025	94.9%	-0.7%
March 2025	94.7%	-0.8%
February 2025	94.1%	-1.6%
January 2025	93.8%	-1.5%

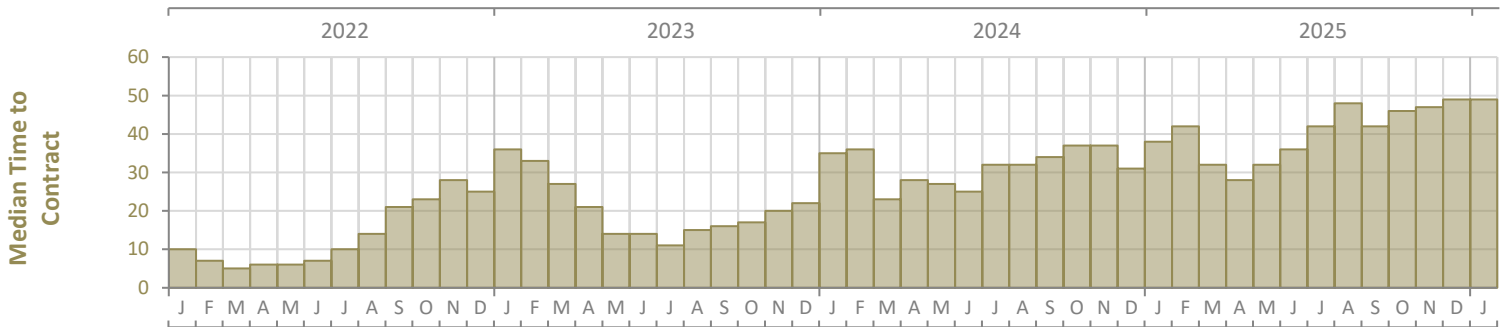


Median Time to Contract

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

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

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	49 Days	28.9%
January 2026	49 Days	28.9%
December 2025	49 Days	58.1%
November 2025	47 Days	27.0%
October 2025	46 Days	24.3%
September 2025	42 Days	23.5%
August 2025	48 Days	50.0%
July 2025	42 Days	31.3%
June 2025	36 Days	44.0%
May 2025	32 Days	18.5%
April 2025	28 Days	0.0%
March 2025	32 Days	39.1%
February 2025	42 Days	16.7%
January 2025	38 Days	8.6%

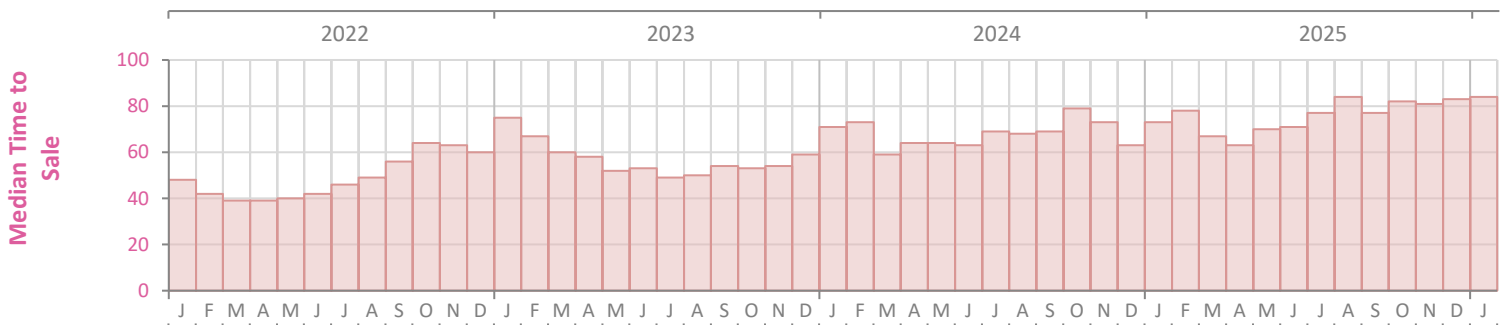


Median Time to Sale

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	84 Days	15.1%
January 2026	84 Days	15.1%
December 2025	83 Days	31.7%
November 2025	81 Days	11.0%
October 2025	82 Days	3.8%
September 2025	77 Days	11.6%
August 2025	84 Days	23.5%
July 2025	77 Days	11.6%
June 2025	71 Days	12.7%
May 2025	70 Days	9.4%
April 2025	63 Days	-1.6%
March 2025	67 Days	13.6%
February 2025	78 Days	6.8%
January 2025	73 Days	2.8%

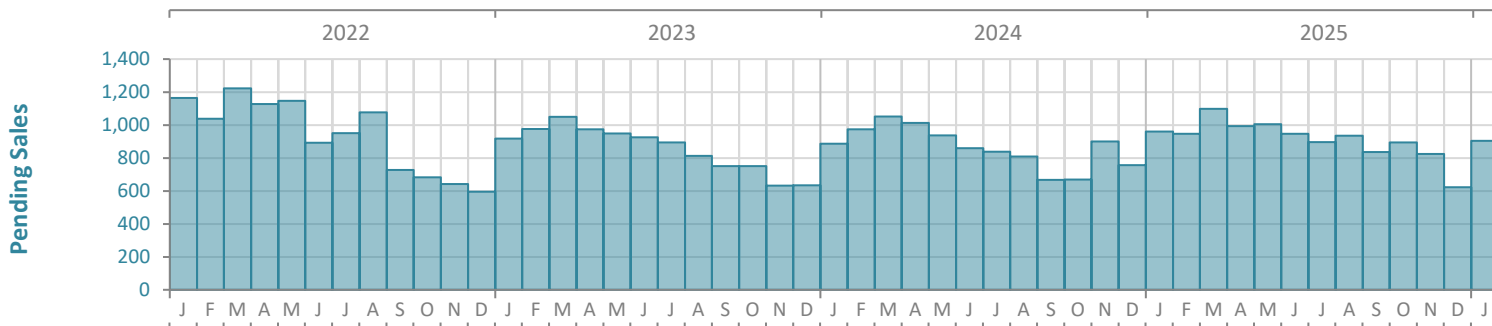


New Pending Sales

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	904	-5.8%
January 2026	904	-5.8%
December 2025	622	-17.7%
November 2025	824	-8.5%
October 2025	894	33.6%
September 2025	836	25.3%
August 2025	935	15.6%
July 2025	896	6.9%
June 2025	947	10.2%
May 2025	1,005	7.3%
April 2025	994	-1.9%
March 2025	1,098	4.4%
February 2025	946	-2.8%
January 2025	960	8.4%

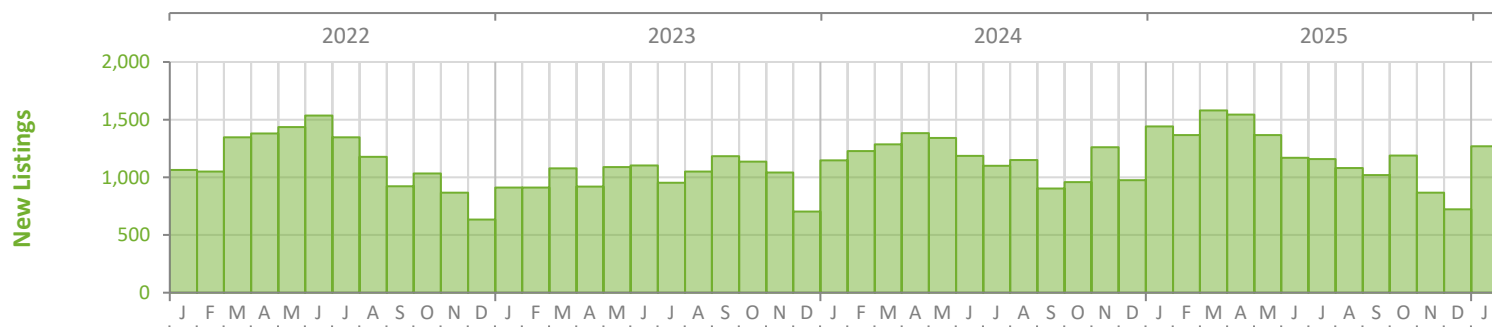


New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	1,269	-11.9%
January 2026	1,269	-11.9%
December 2025	724	-25.7%
November 2025	867	-31.3%
October 2025	1,189	24.1%
September 2025	1,019	12.8%
August 2025	1,082	-5.9%
July 2025	1,157	5.3%
June 2025	1,169	-1.5%
May 2025	1,365	1.7%
April 2025	1,543	11.6%
March 2025	1,579	22.8%
February 2025	1,366	11.3%
January 2025	1,440	25.5%

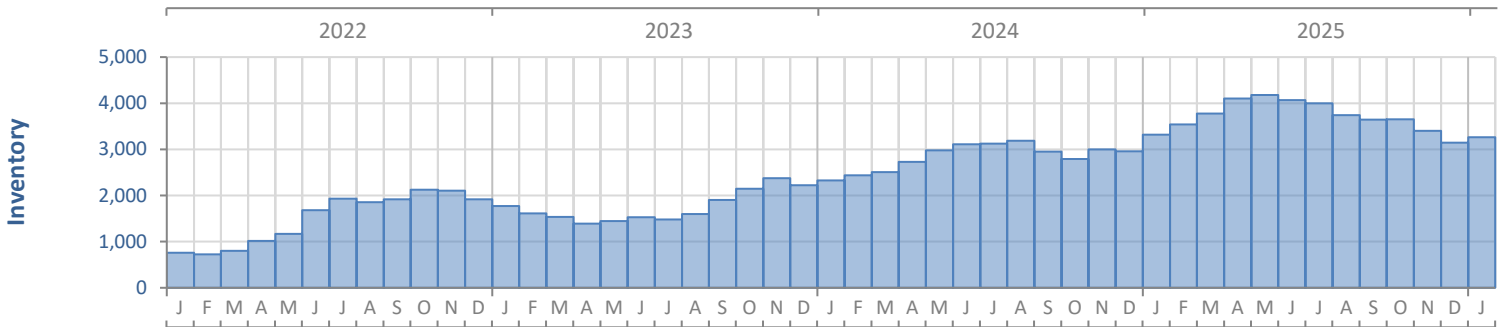


Inventory (Active Listings)

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)	3,260	-1.8%
January 2026	3,260	-1.8%
December 2025	3,148	6.5%
November 2025	3,402	13.3%
October 2025	3,654	30.8%
September 2025	3,647	23.6%
August 2025	3,744	17.4%
July 2025	3,996	27.8%
June 2025	4,070	30.8%
May 2025	4,182	40.3%
April 2025	4,105	50.3%
March 2025	3,775	50.5%
February 2025	3,538	45.0%
January 2025	3,321	42.6%

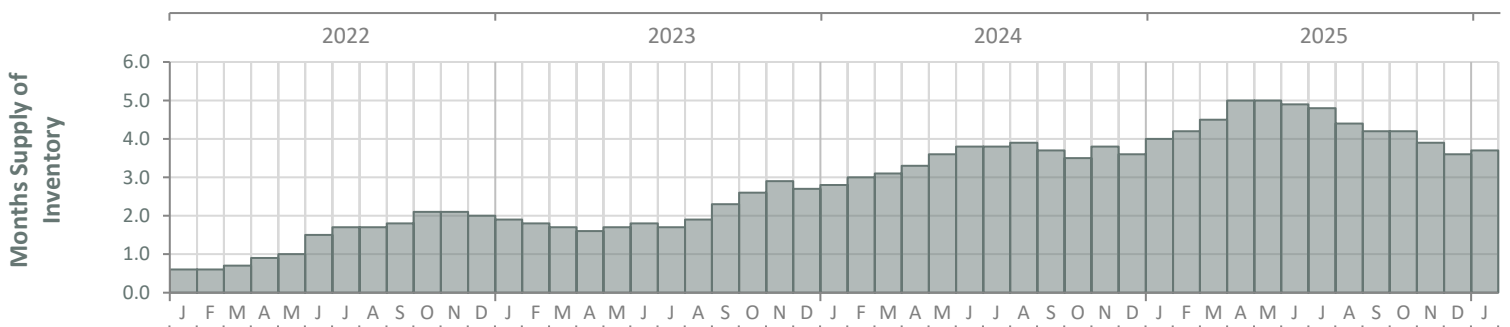


Months Supply of Inventory

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)	3.7	-7.5%
January 2026	3.7	-7.5%
December 2025	3.6	0.0%
November 2025	3.9	2.6%
October 2025	4.2	20.0%
September 2025	4.2	13.5%
August 2025	4.4	12.8%
July 2025	4.8	26.3%
June 2025	4.9	28.9%
May 2025	5.0	38.9%
April 2025	5.0	51.5%
March 2025	4.5	45.2%
February 2025	4.2	40.0%
January 2025	4.0	42.9%

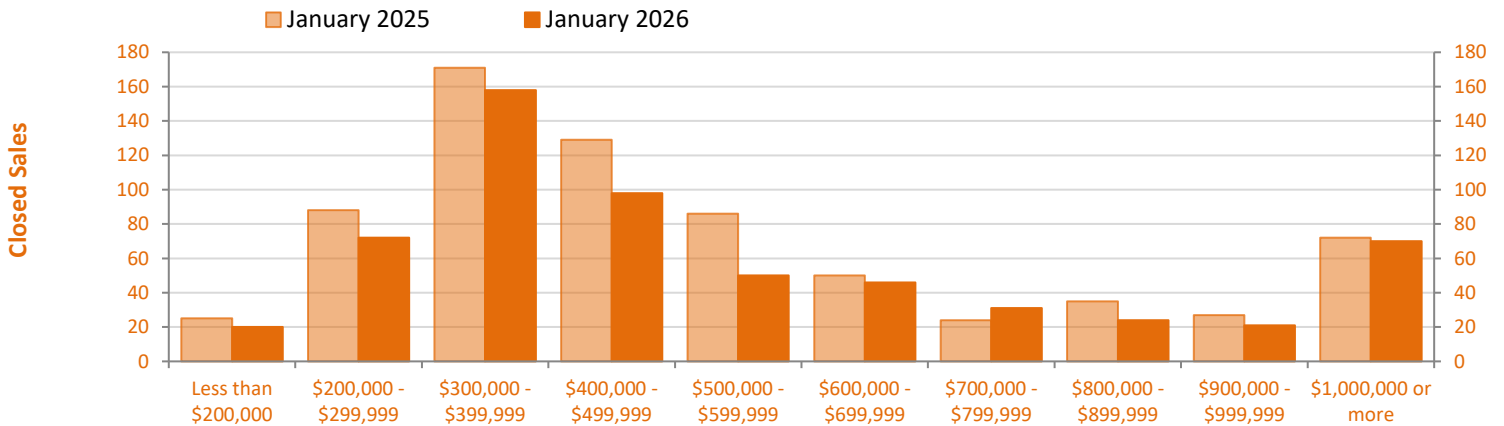


Closed Sales by Sale Price

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.

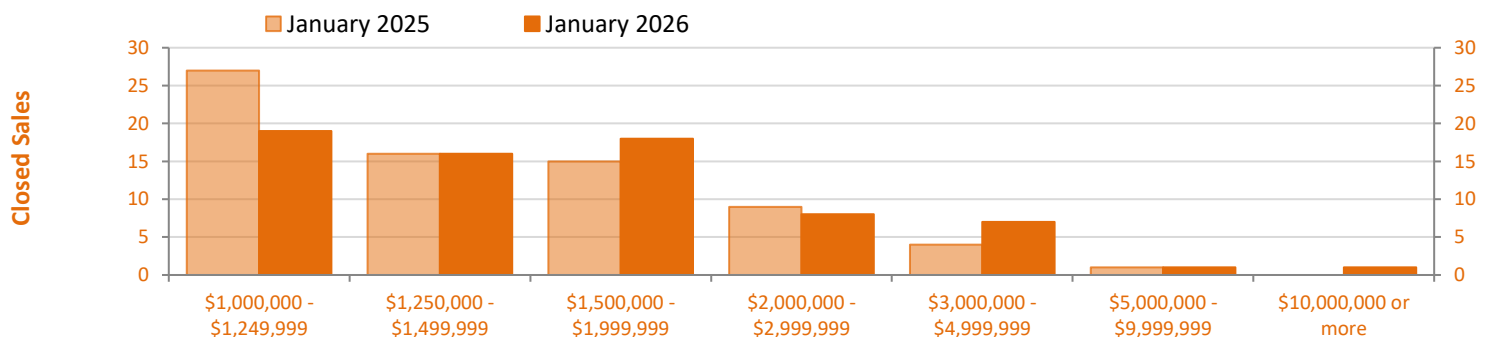
Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$200,000	20	-20.0%
\$200,000 - \$299,999	72	-18.2%
\$300,000 - \$399,999	158	-7.6%
\$400,000 - \$499,999	98	-24.0%
\$500,000 - \$599,999	50	-41.9%
\$600,000 - \$699,999	46	-8.0%
\$700,000 - \$799,999	31	29.2%
\$800,000 - \$899,999	24	-31.4%
\$900,000 - \$999,999	21	-22.2%
\$1,000,000 or more	70	-2.8%



Million Dollar Spotlight

Closed Sales by Sale Price for properties selling for \$1,000,000 or more

Sale Price	Closed Sales	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	19	-29.6%
\$1,250,000 - \$1,499,999	16	0.0%
\$1,500,000 - \$1,999,999	18	20.0%
\$2,000,000 - \$2,999,999	8	-11.1%
\$3,000,000 - \$4,999,999	7	75.0%
\$5,000,000 - \$9,999,999	1	0.0%
\$10,000,000 or more	1	N/A

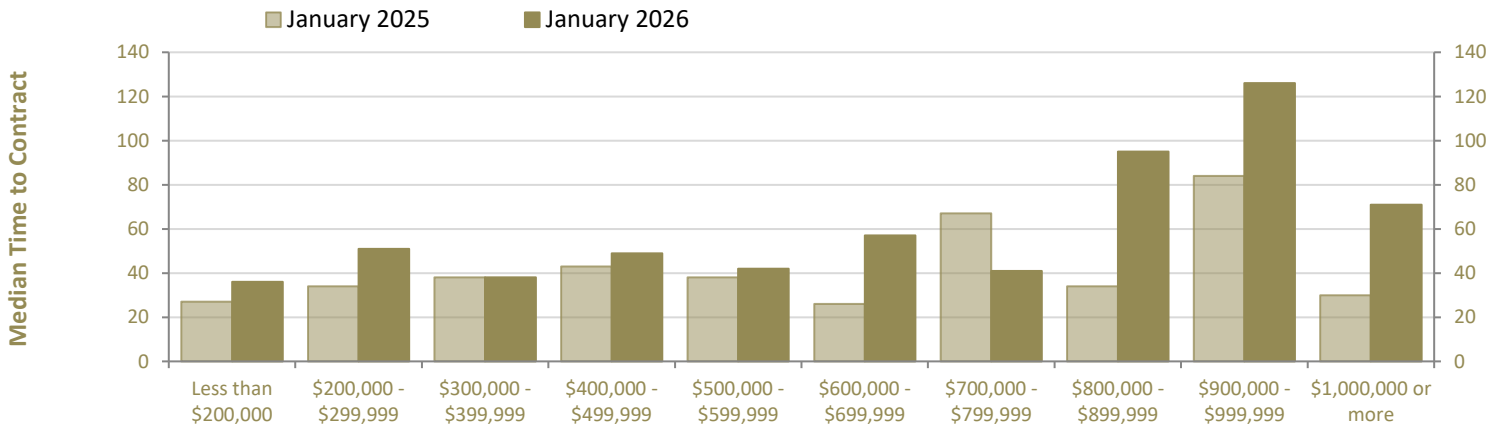


Median Time to Contract by Sale Price

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.

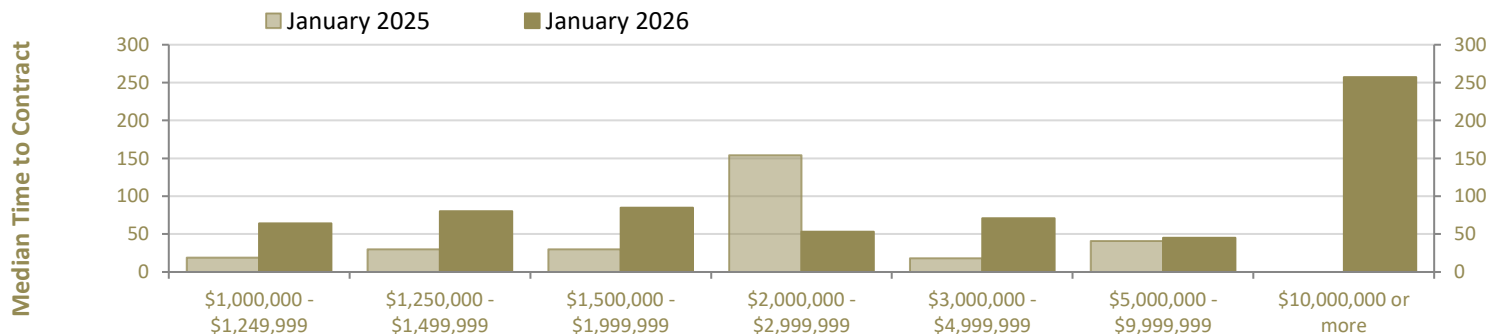
Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$200,000	36 Days	33.3%
\$200,000 - \$299,999	51 Days	50.0%
\$300,000 - \$399,999	38 Days	0.0%
\$400,000 - \$499,999	49 Days	14.0%
\$500,000 - \$599,999	42 Days	10.5%
\$600,000 - \$699,999	57 Days	119.2%
\$700,000 - \$799,999	41 Days	-38.8%
\$800,000 - \$899,999	95 Days	179.4%
\$900,000 - \$999,999	126 Days	50.0%
\$1,000,000 or more	71 Days	136.7%



Million Dollar Spotlight

Median Time to Contract by Sale Price for properties selling for \$1,000,000 or more

Sale Price	Median Time to Contract	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	64 Days	236.8%
\$1,250,000 - \$1,499,999	80 Days	166.7%
\$1,500,000 - \$1,999,999	85 Days	183.3%
\$2,000,000 - \$2,999,999	53 Days	-65.6%
\$3,000,000 - \$4,999,999	71 Days	294.4%
\$5,000,000 - \$9,999,999	45 Days	9.8%
\$10,000,000 or more	257 Days	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.

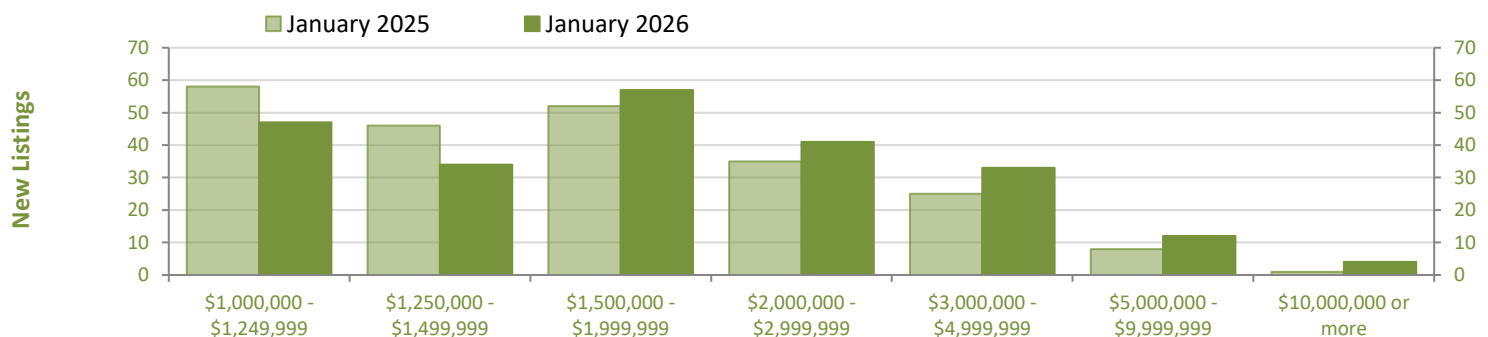
Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$200,000	35	45.8%
\$200,000 - \$299,999	131	-1.5%
\$300,000 - \$399,999	246	-18.3%
\$400,000 - \$499,999	229	-7.3%
\$500,000 - \$599,999	144	-26.5%
\$600,000 - \$699,999	101	-21.7%
\$700,000 - \$799,999	69	-12.7%
\$800,000 - \$899,999	50	-13.8%
\$900,000 - \$999,999	36	-25.0%
\$1,000,000 or more	228	1.3%



Million Dollar Spotlight

New Listings by Initial Listing Price for properties listed for \$1,000,000 or more

Initial Listing Price	New Listings	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	47	-19.0%
\$1,250,000 - \$1,499,999	34	-26.1%
\$1,500,000 - \$1,999,999	57	9.6%
\$2,000,000 - \$2,999,999	41	17.1%
\$3,000,000 - \$4,999,999	33	32.0%
\$5,000,000 - \$9,999,999	12	50.0%
\$10,000,000 or more	4	300.0%

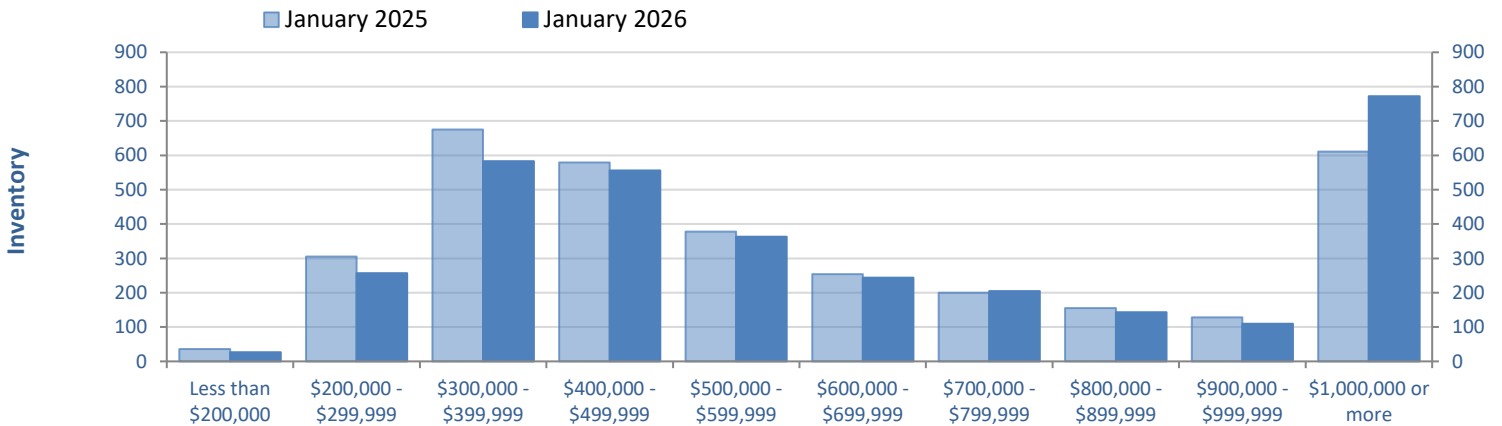


Inventory by Current Listing Price

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

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

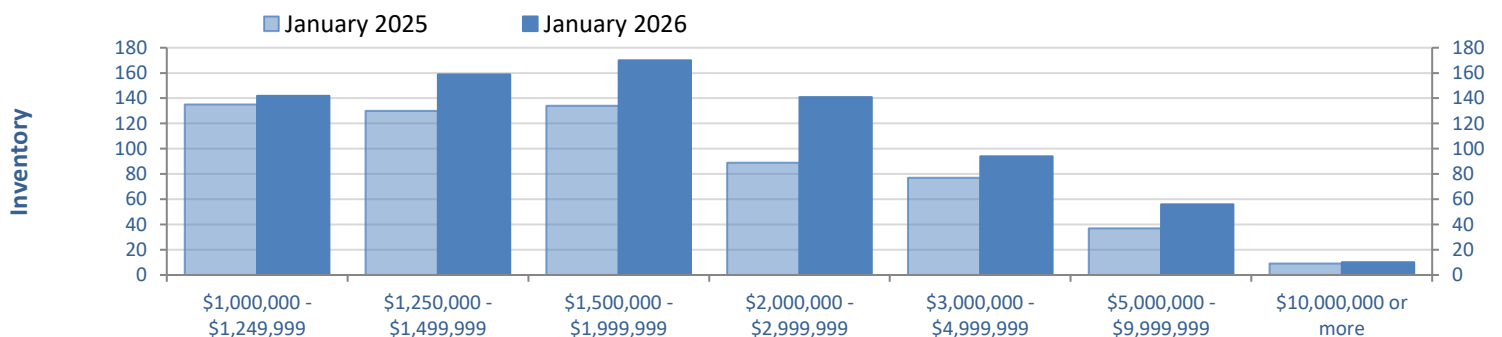
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$200,000	27	-25.0%
\$200,000 - \$299,999	257	-15.7%
\$300,000 - \$399,999	583	-13.6%
\$400,000 - \$499,999	556	-4.0%
\$500,000 - \$599,999	363	-4.0%
\$600,000 - \$699,999	244	-3.9%
\$700,000 - \$799,999	205	2.5%
\$800,000 - \$899,999	143	-7.7%
\$900,000 - \$999,999	110	-14.1%
\$1,000,000 or more	772	26.4%



Million Dollar Spotlight

Inventory by Current Listing Price for properties listed for \$1,000,000 or more

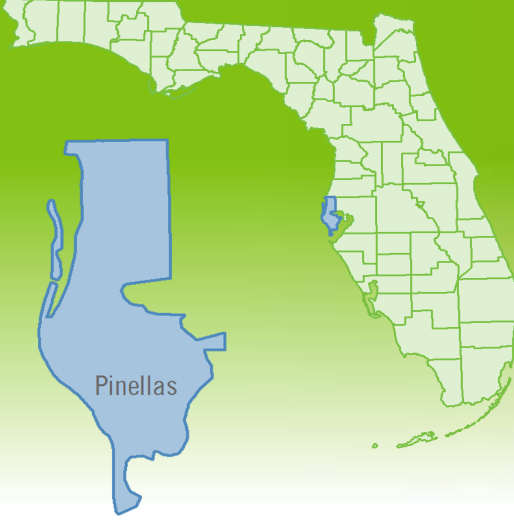
Current Listing Price	Inventory	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	142	5.2%
\$1,250,000 - \$1,499,999	159	22.3%
\$1,500,000 - \$1,999,999	170	26.9%
\$2,000,000 - \$2,999,999	141	58.4%
\$3,000,000 - \$4,999,999	94	22.1%
\$5,000,000 - \$9,999,999	56	51.4%
\$10,000,000 or more	10	11.1%



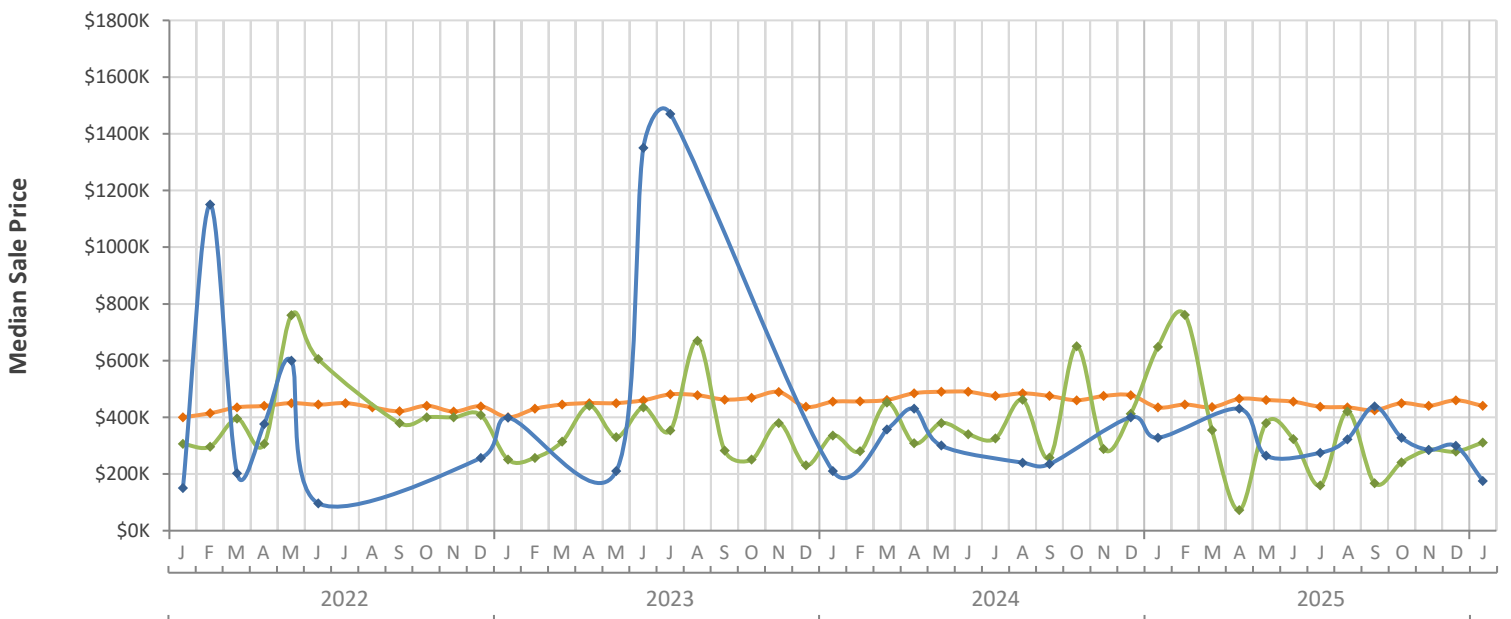
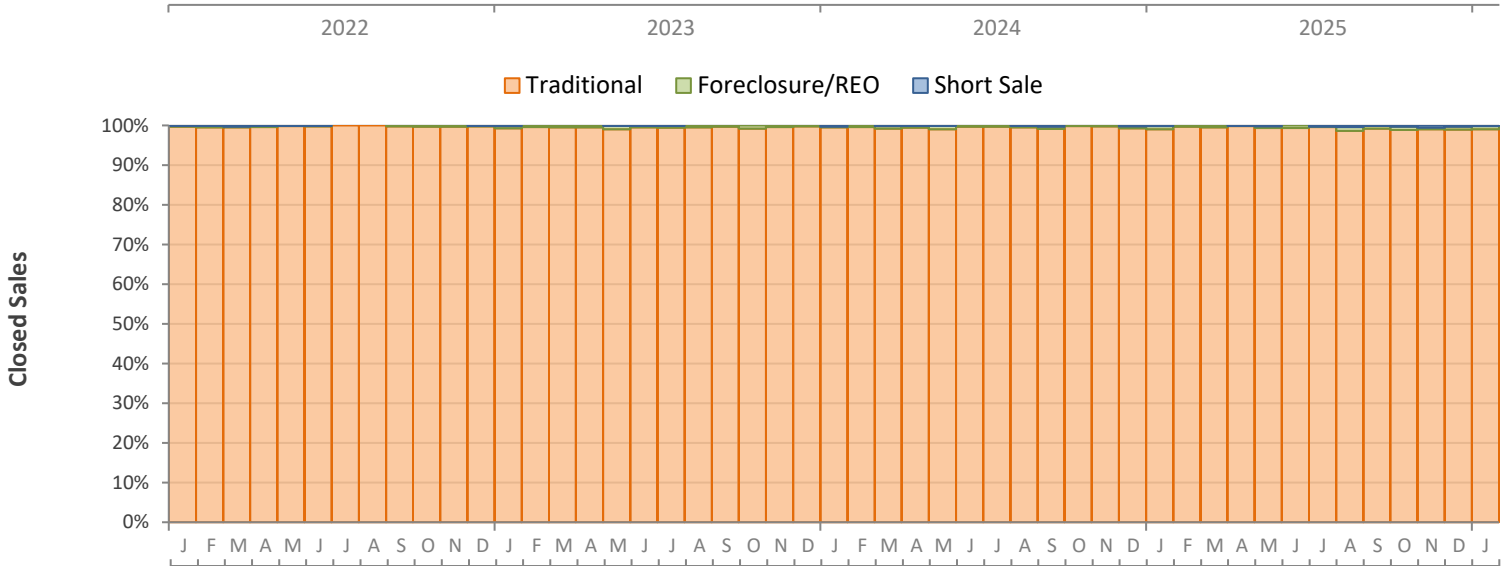
Monthly Distressed Market - January 2026

Single-Family Homes

Pinellas County



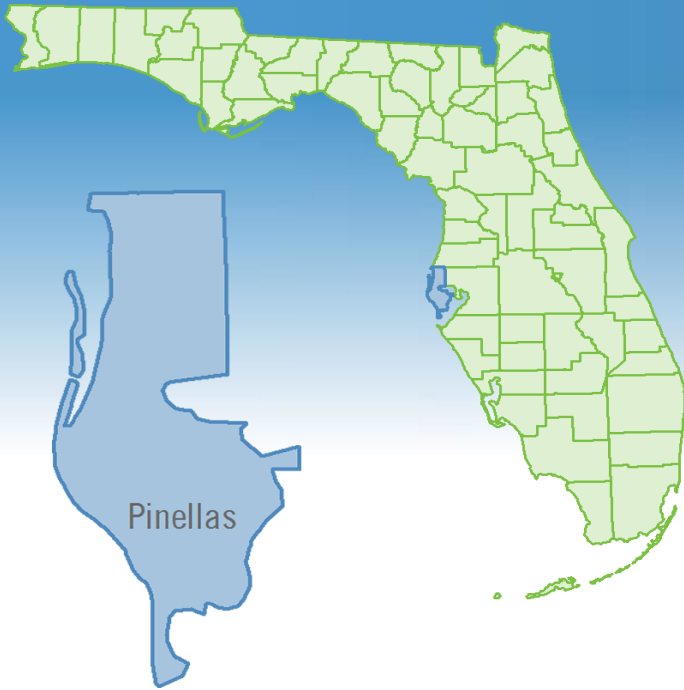
		January 2026	January 2025	Percent Change Year-over-Year
Traditional	Closed Sales	584	700	-16.6%
	Median Sale Price	\$440,000	\$435,000	1.1%
Foreclosure/REO	Closed Sales	5	6	-16.7%
	Median Sale Price	\$311,000	\$648,001	-52.0%
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	\$175,500	\$328,000	-46.5%



Monthly Market Detail - January 2026

Townhouses and Condos

Pinellas County



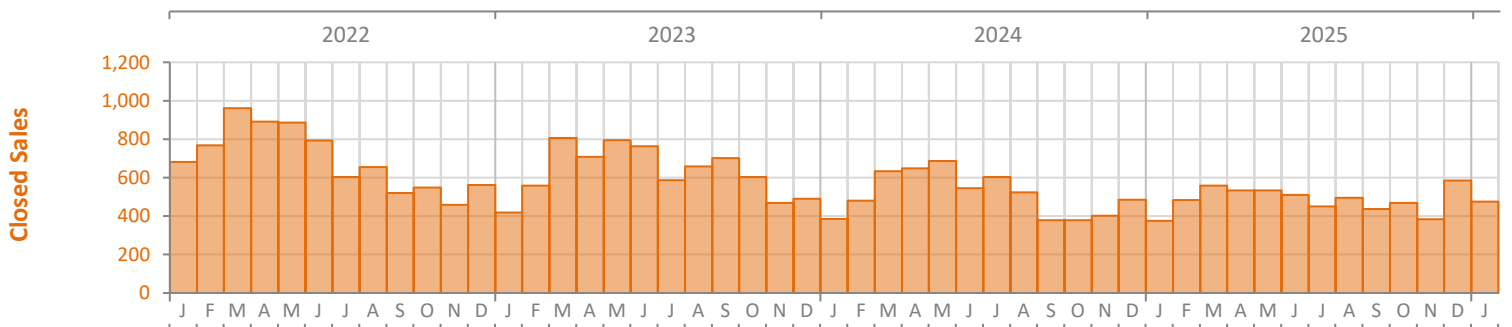
Summary Statistics	January 2026	January 2025	Percent Change Year-over-Year
Closed Sales	476	375	26.9%
Paid in Cash	251	241	4.1%
Median Sale Price	\$350,000	\$264,000	32.6%
Average Sale Price	\$661,936	\$401,844	64.7%
Dollar Volume	\$315.1 Million	\$150.7 Million	109.1%
Median Percent of Original List Price Received	95.4%	93.6%	1.9%
Median Time to Contract	38 Days	54 Days	-29.6%
Median Time to Sale	76 Days	85 Days	-10.6%
New Pending Sales	689	524	31.5%
New Listings	1,254	1,163	7.8%
Pending Inventory	666	613	8.6%
Inventory (Active Listings)	4,096	3,636	12.7%
Months Supply of Inventory	8.3	7.1	16.9%

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	476	26.9%
January 2026	476	26.9%
December 2025	585	20.4%
November 2025	384	-4.5%
October 2025	468	23.5%
September 2025	437	15.6%
August 2025	495	-5.5%
July 2025	451	-25.2%
June 2025	511	-6.2%
May 2025	533	-22.3%
April 2025	534	-17.6%
March 2025	558	-11.8%
February 2025	483	0.6%
January 2025	375	-2.6%

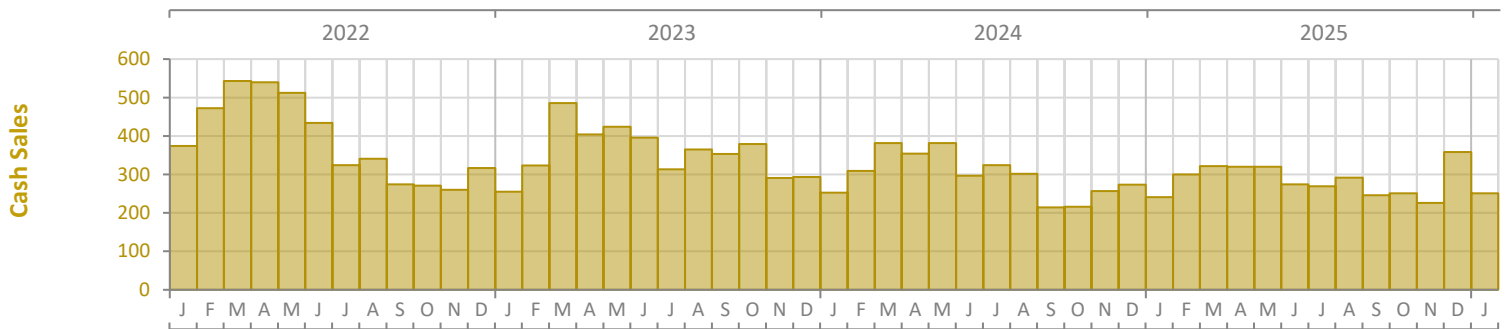


Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	251	4.1%
January 2026	251	4.1%
December 2025	358	31.1%
November 2025	226	-12.1%
October 2025	251	16.2%
September 2025	246	15.0%
August 2025	292	-3.3%
July 2025	269	-17.0%
June 2025	274	-7.7%
May 2025	320	-16.2%
April 2025	320	-9.6%
March 2025	322	-15.7%
February 2025	300	-2.9%
January 2025	241	-4.7%

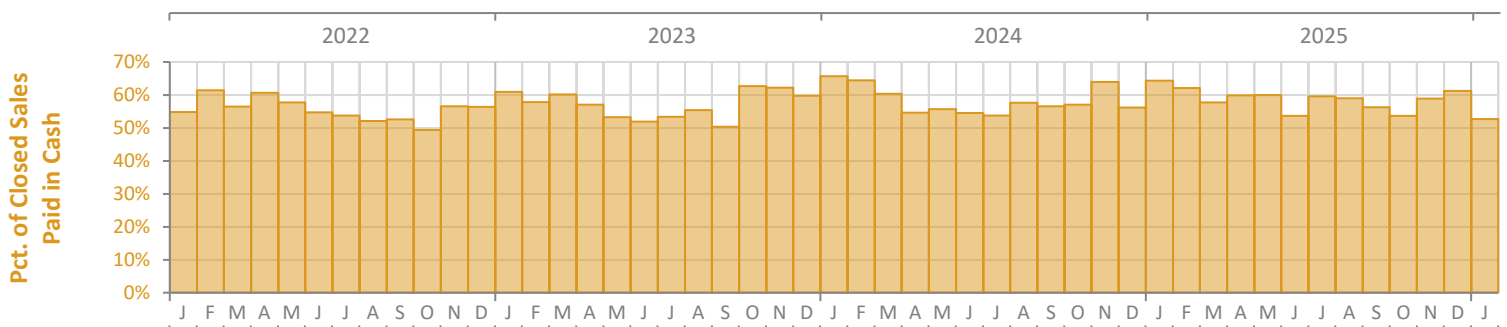


Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	52.7%	-18.0%
January 2026	52.7%	-18.0%
December 2025	61.2%	8.9%
November 2025	58.9%	-7.8%
October 2025	53.6%	-6.0%
September 2025	56.3%	-0.5%
August 2025	59.0%	2.4%
July 2025	59.6%	11.0%
June 2025	53.6%	-1.7%
May 2025	60.0%	7.7%
April 2025	59.9%	9.7%
March 2025	57.7%	-4.3%
February 2025	62.1%	-3.6%
January 2025	64.3%	-2.1%

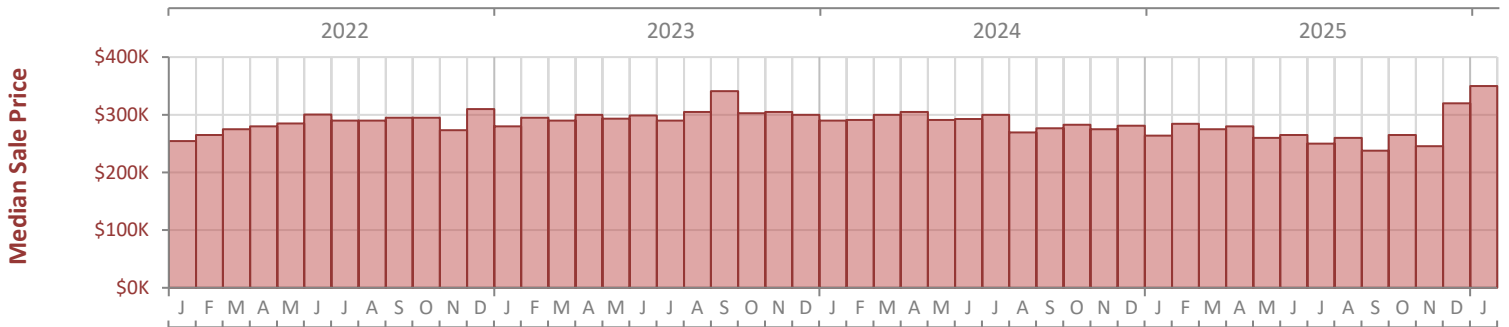


Median Sale Price

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	\$350,000	32.6%
January 2026	\$350,000	32.6%
December 2025	\$320,000	13.8%
November 2025	\$245,500	-10.7%
October 2025	\$265,000	-6.2%
September 2025	\$238,000	-13.9%
August 2025	\$260,000	-3.5%
July 2025	\$250,000	-16.7%
June 2025	\$265,000	-9.4%
May 2025	\$260,000	-10.6%
April 2025	\$280,000	-8.2%
March 2025	\$275,000	-8.3%
February 2025	\$284,500	-2.1%
January 2025	\$264,000	-9.0%

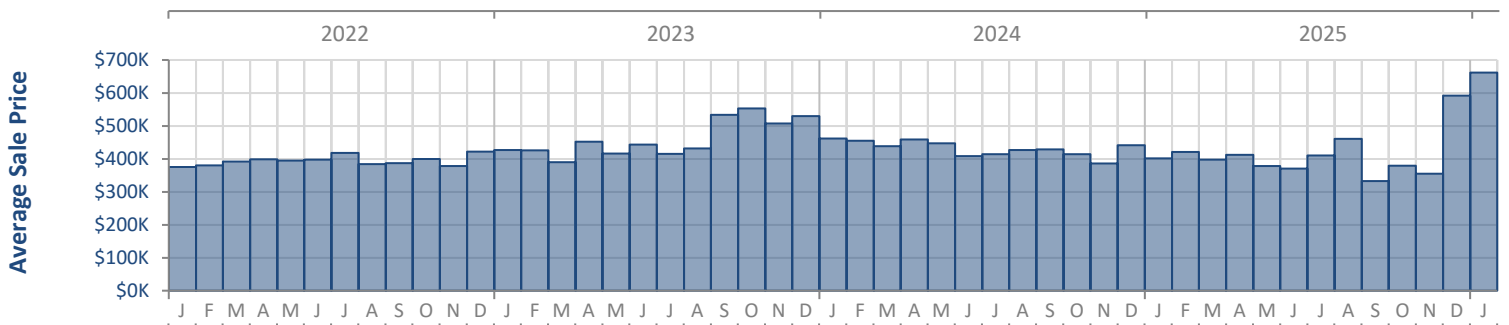


Average Sale Price

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	\$661,936	64.7%
January 2026	\$661,936	64.7%
December 2025	\$592,238	34.1%
November 2025	\$354,426	-8.2%
October 2025	\$379,084	-8.5%
September 2025	\$332,753	-22.5%
August 2025	\$460,894	8.0%
July 2025	\$410,186	-0.9%
June 2025	\$370,515	-9.2%
May 2025	\$378,499	-15.3%
April 2025	\$412,522	-10.1%
March 2025	\$397,677	-9.2%
February 2025	\$420,941	-7.5%
January 2025	\$401,844	-12.9%



Monthly Market Detail - January 2026

Townhouses and Condos

Pinellas County

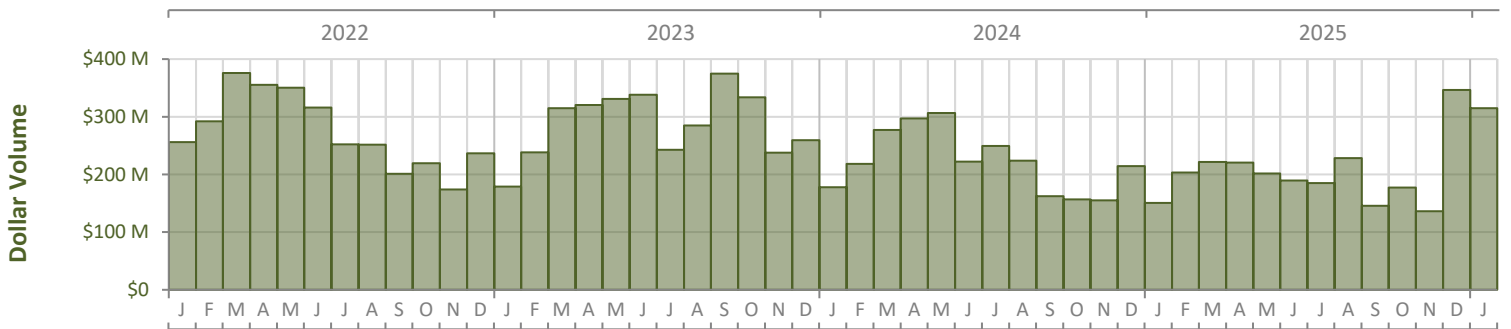


Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$315.1 Million	109.1%
January 2026	\$315.1 Million	109.1%
December 2025	\$346.5 Million	61.4%
November 2025	\$136.1 Million	-12.4%
October 2025	\$177.4 Million	13.0%
September 2025	\$145.4 Million	-10.4%
August 2025	\$228.1 Million	2.0%
July 2025	\$185.0 Million	-25.9%
June 2025	\$189.3 Million	-14.9%
May 2025	\$201.7 Million	-34.2%
April 2025	\$220.3 Million	-25.9%
March 2025	\$221.9 Million	-20.0%
February 2025	\$203.3 Million	-6.9%
January 2025	\$150.7 Million	-15.2%

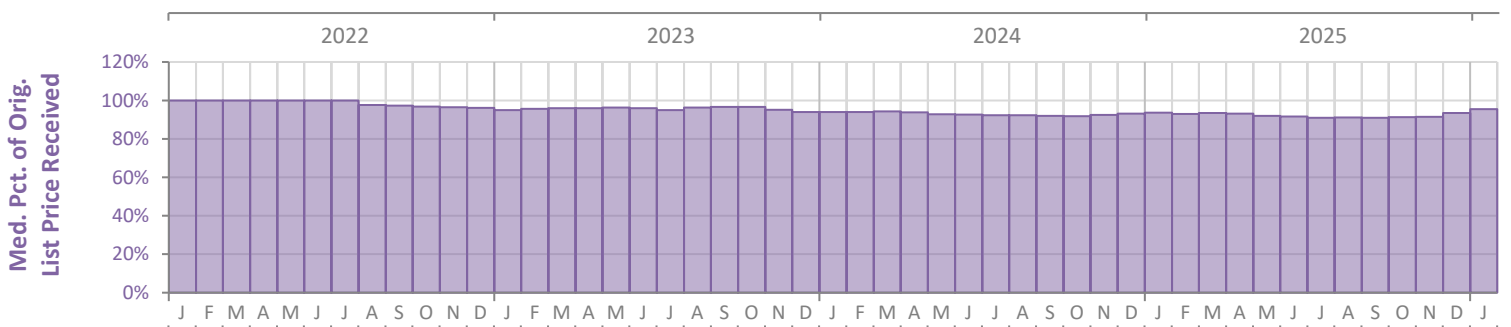


Median Percent of Original List Price Received

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

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	95.4%	1.9%
January 2026	95.4%	1.9%
December 2025	93.5%	0.4%
November 2025	91.5%	-1.0%
October 2025	91.3%	-0.5%
September 2025	91.0%	-1.1%
August 2025	91.2%	-1.2%
July 2025	90.9%	-1.5%
June 2025	91.6%	-1.1%
May 2025	91.9%	-1.0%
April 2025	93.1%	-0.7%
March 2025	93.4%	-1.0%
February 2025	92.9%	-1.2%
January 2025	93.6%	-0.3%

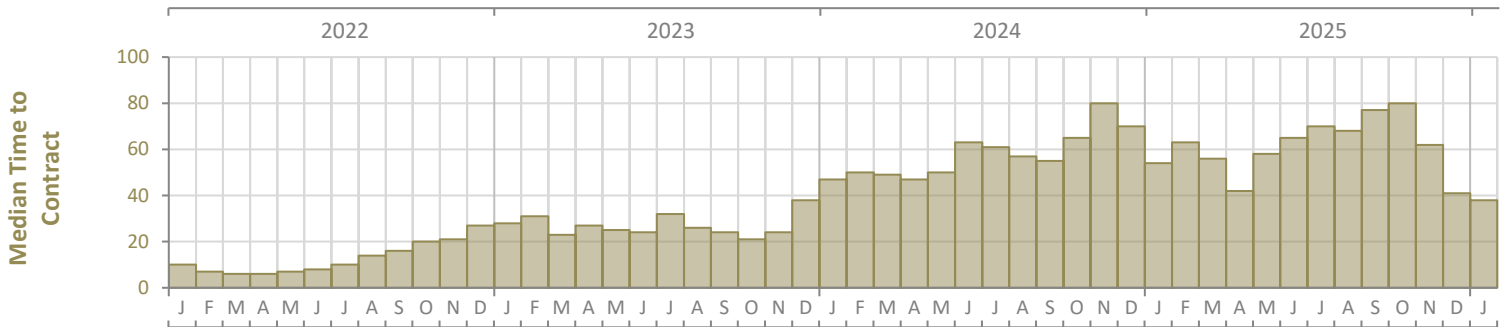


Median Time to Contract

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	38 Days	-29.6%
January 2026	38 Days	-29.6%
December 2025	41 Days	-41.4%
November 2025	62 Days	-22.5%
October 2025	80 Days	23.1%
September 2025	77 Days	40.0%
August 2025	68 Days	19.3%
July 2025	70 Days	14.8%
June 2025	65 Days	3.2%
May 2025	58 Days	16.0%
April 2025	42 Days	-10.6%
March 2025	56 Days	14.3%
February 2025	63 Days	26.0%
January 2025	54 Days	14.9%

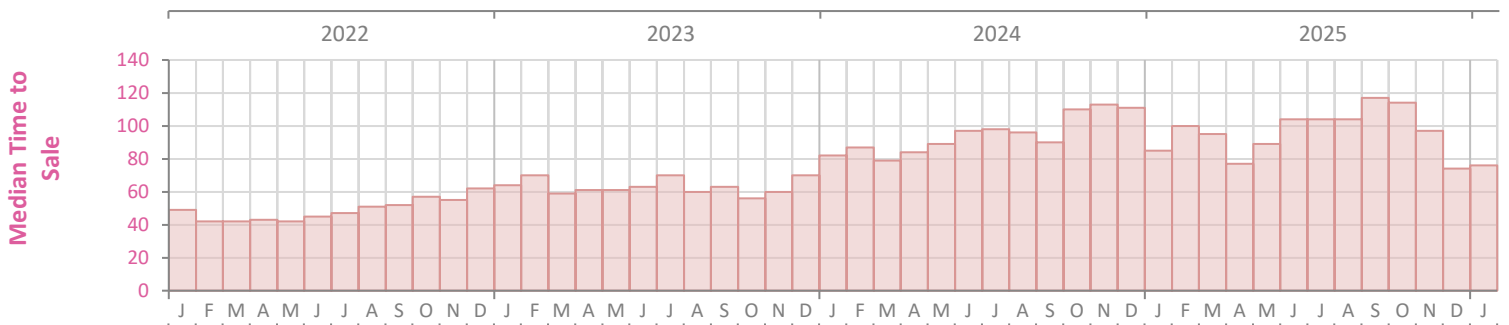


Median Time to Sale

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	76 Days	-10.6%
January 2026	76 Days	-10.6%
December 2025	74 Days	-33.3%
November 2025	97 Days	-14.2%
October 2025	114 Days	3.6%
September 2025	117 Days	30.0%
August 2025	104 Days	8.3%
July 2025	104 Days	6.1%
June 2025	104 Days	7.2%
May 2025	89 Days	0.0%
April 2025	77 Days	-8.3%
March 2025	95 Days	20.3%
February 2025	100 Days	14.9%
January 2025	85 Days	3.7%

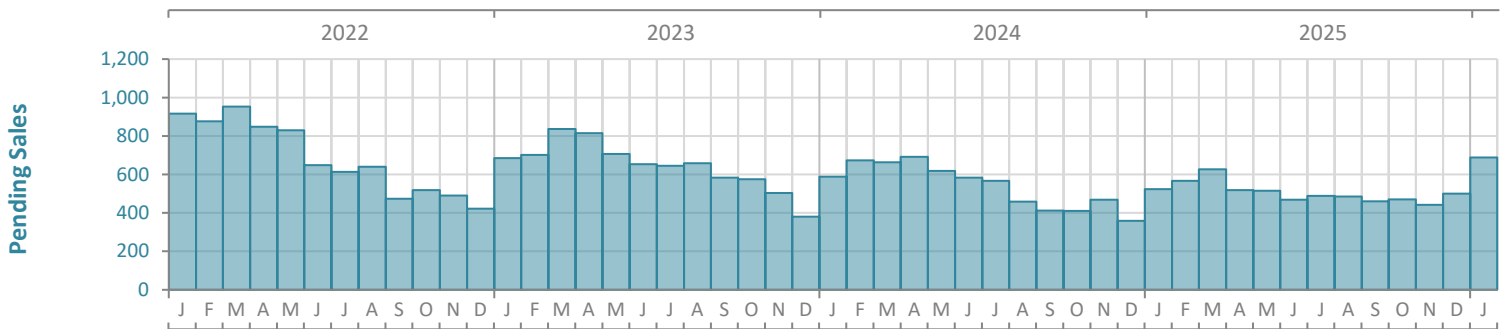


New Pending Sales

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	689	31.5%
January 2026	689	31.5%
December 2025	501	39.9%
November 2025	442	-5.8%
October 2025	470	14.6%
September 2025	460	11.7%
August 2025	485	5.7%
July 2025	489	-13.6%
June 2025	468	-19.7%
May 2025	516	-16.5%
April 2025	518	-25.1%
March 2025	627	-5.6%
February 2025	566	-15.9%
January 2025	524	-11.0%

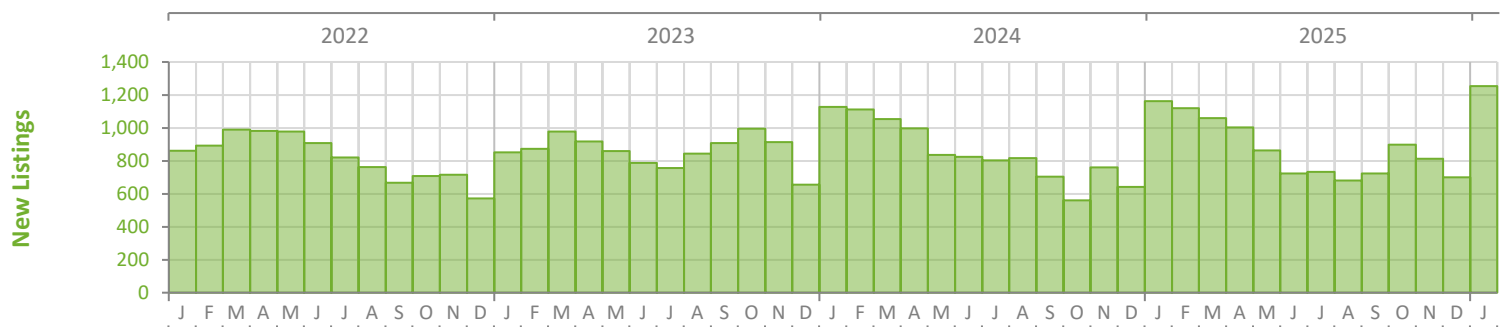


New Listings

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	1,254	7.8%
January 2026	1,254	7.8%
December 2025	700	9.0%
November 2025	813	7.0%
October 2025	899	60.5%
September 2025	724	2.8%
August 2025	680	-16.8%
July 2025	734	-8.7%
June 2025	724	-12.2%
May 2025	863	3.2%
April 2025	1,004	0.6%
March 2025	1,059	0.5%
February 2025	1,119	0.7%
January 2025	1,163	3.1%



Monthly Market Detail - January 2026

Townhouses and Condos

Pinellas County



Inventory (Active Listings)

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

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

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	4,096	12.7%
January 2026	4,096	12.7%
December 2025	3,778	18.7%
November 2025	3,942	23.7%
October 2025	3,834	23.2%
September 2025	3,716	8.2%
August 2025	3,743	5.0%
July 2025	3,964	13.7%
June 2025	4,148	16.4%
May 2025	4,273	19.6%
April 2025	4,283	17.9%
March 2025	4,113	15.5%
February 2025	3,950	16.0%
January 2025	3,636	16.4%

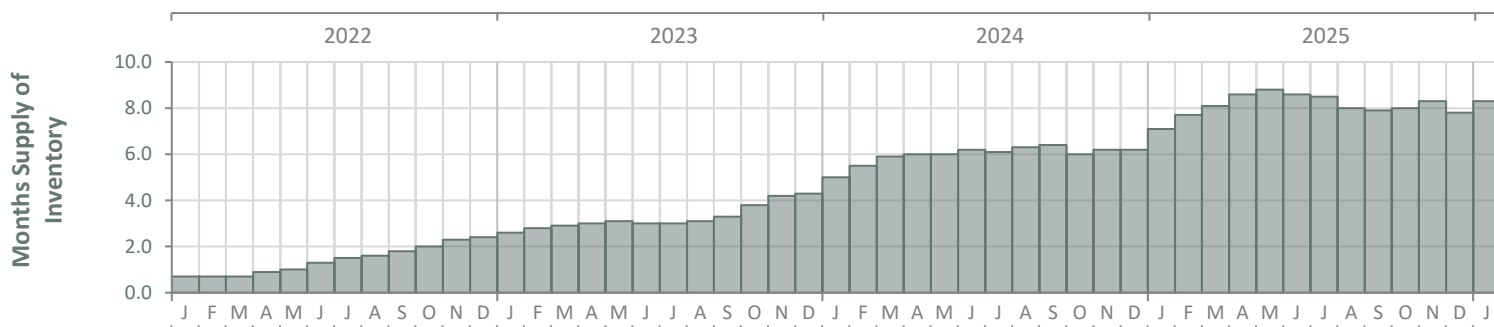


Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	8.3	16.9%
January 2026	8.3	16.9%
December 2025	7.8	25.8%
November 2025	8.3	33.9%
October 2025	8.0	33.3%
September 2025	7.9	23.4%
August 2025	8.0	27.0%
July 2025	8.5	39.3%
June 2025	8.6	38.7%
May 2025	8.8	46.7%
April 2025	8.6	43.3%
March 2025	8.1	37.3%
February 2025	7.7	40.0%
January 2025	7.1	42.0%

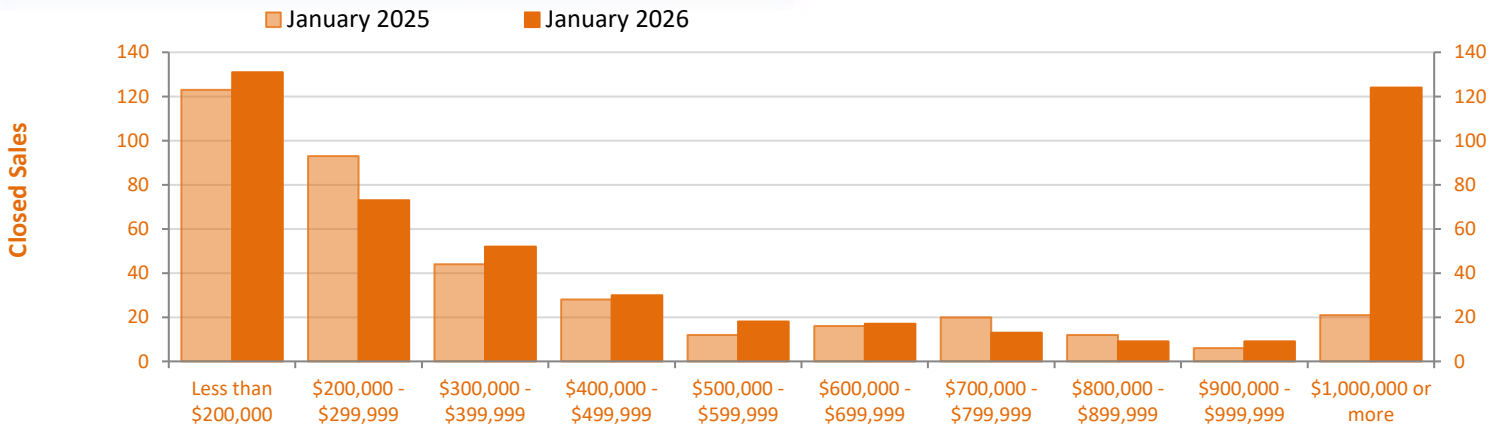


Closed Sales by Sale Price

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.

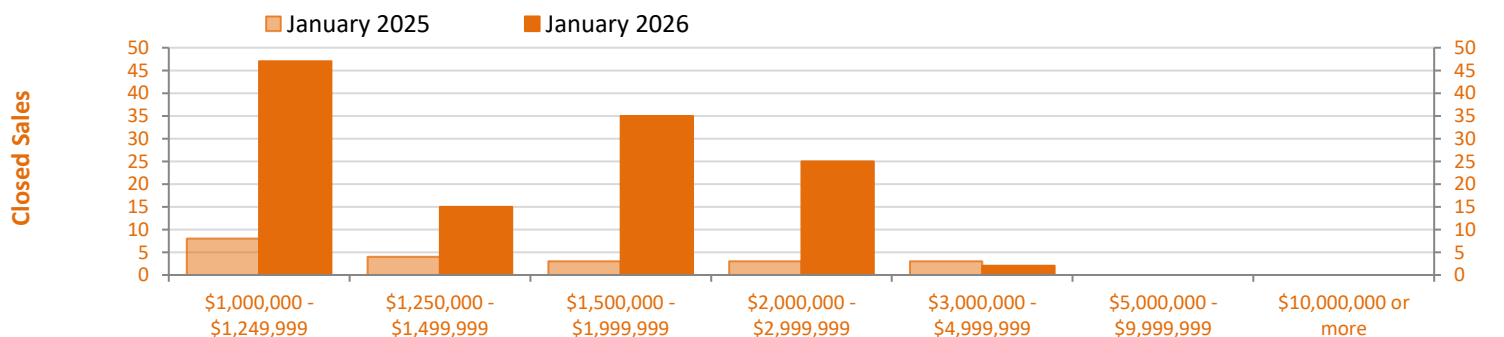
Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$200,000	131	6.5%
\$200,000 - \$299,999	73	-21.5%
\$300,000 - \$399,999	52	18.2%
\$400,000 - \$499,999	30	7.1%
\$500,000 - \$599,999	18	50.0%
\$600,000 - \$699,999	17	6.3%
\$700,000 - \$799,999	13	-35.0%
\$800,000 - \$899,999	9	-25.0%
\$900,000 - \$999,999	9	50.0%
\$1,000,000 or more	124	490.5%



Million Dollar Spotlight

Closed Sales by Sale Price for properties selling for \$1,000,000 or more

Sale Price	Closed Sales	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	47	487.5%
\$1,250,000 - \$1,499,999	15	275.0%
\$1,500,000 - \$1,999,999	35	1066.7%
\$2,000,000 - \$2,999,999	25	733.3%
\$3,000,000 - \$4,999,999	2	-33.3%
\$5,000,000 - \$9,999,999	0	N/A
\$10,000,000 or more	0	N/A

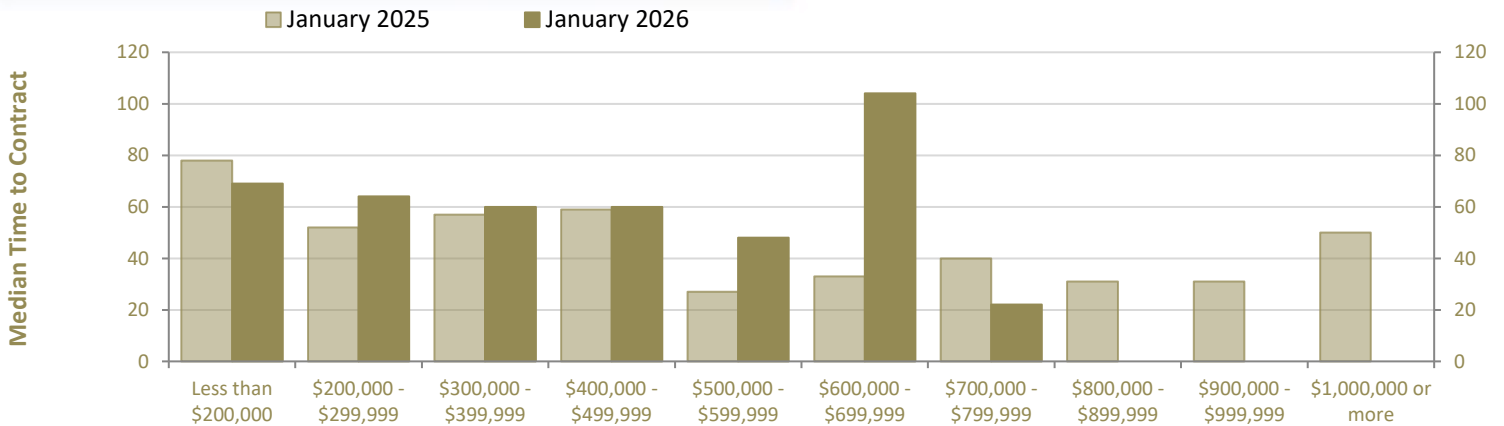


Median Time to Contract by Sale Price

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.

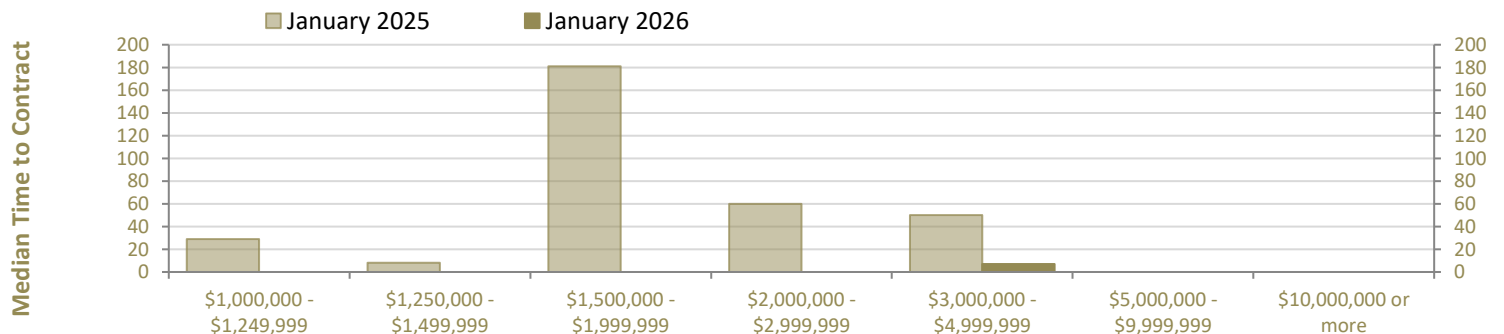
Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$200,000	69 Days	-11.5%
\$200,000 - \$299,999	64 Days	23.1%
\$300,000 - \$399,999	60 Days	5.3%
\$400,000 - \$499,999	60 Days	1.7%
\$500,000 - \$599,999	48 Days	77.8%
\$600,000 - \$699,999	104 Days	215.2%
\$700,000 - \$799,999	22 Days	-45.0%
\$800,000 - \$899,999	0 Days	-100.0%
\$900,000 - \$999,999	0 Days	-100.0%
\$1,000,000 or more	0 Days	-100.0%



Million Dollar Spotlight

Median Time to Contract by Sale Price for properties selling for \$1,000,000 or more

Sale Price	Median Time to Contract	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	0 Days	-100.0%
\$1,250,000 - \$1,499,999	0 Days	-100.0%
\$1,500,000 - \$1,999,999	0 Days	-100.0%
\$2,000,000 - \$2,999,999	0 Days	-100.0%
\$3,000,000 - \$4,999,999	7 Days	-86.0%
\$5,000,000 - \$9,999,999	(No Sales)	N/A
\$10,000,000 or more	(No Sales)	N/A

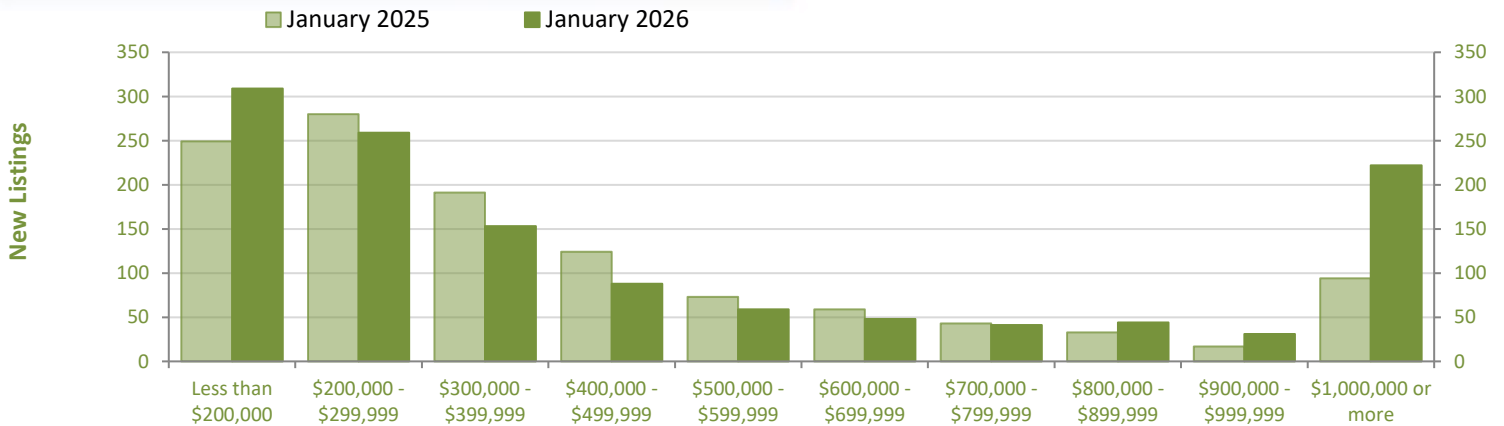


New Listings by Initial Listing Price

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.

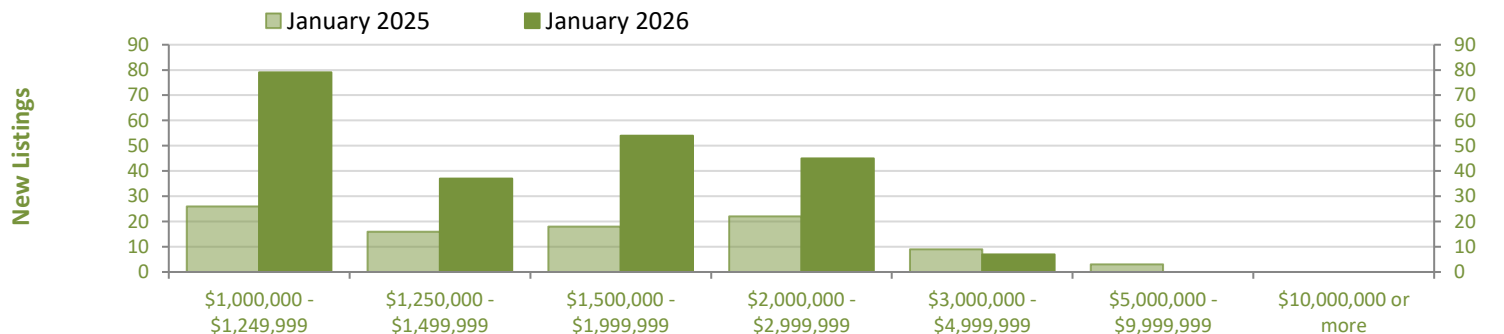
Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$200,000	309	24.1%
\$200,000 - \$299,999	259	-7.5%
\$300,000 - \$399,999	153	-19.9%
\$400,000 - \$499,999	88	-29.0%
\$500,000 - \$599,999	59	-19.2%
\$600,000 - \$699,999	48	-18.6%
\$700,000 - \$799,999	41	-4.7%
\$800,000 - \$899,999	44	33.3%
\$900,000 - \$999,999	31	82.4%
\$1,000,000 or more	222	136.2%



Million Dollar Spotlight

New Listings by Initial Listing Price for properties listed for \$1,000,000 or more

Initial Listing Price	New Listings	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	79	203.8%
\$1,250,000 - \$1,499,999	37	131.3%
\$1,500,000 - \$1,999,999	54	200.0%
\$2,000,000 - \$2,999,999	45	104.5%
\$3,000,000 - \$4,999,999	7	-22.2%
\$5,000,000 - \$9,999,999	0	-100.0%
\$10,000,000 or more	0	N/A

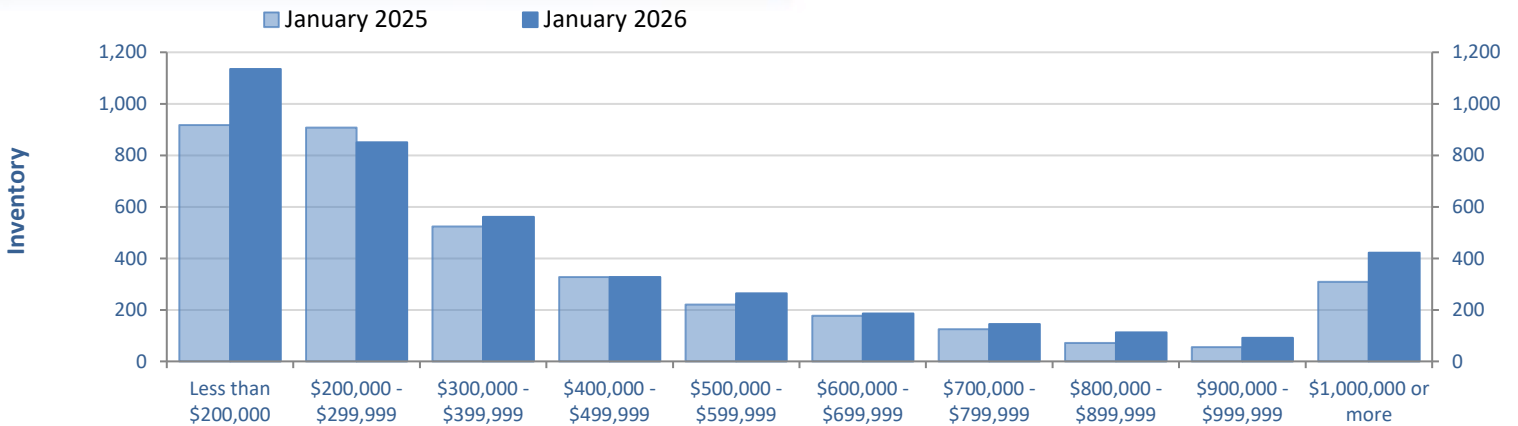


Inventory by Current Listing Price

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.

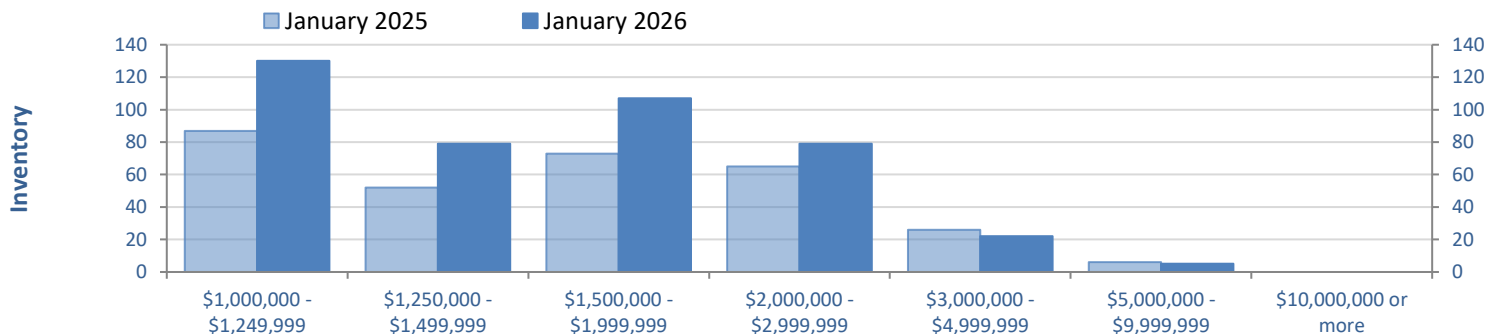
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$200,000	1,135	23.8%
\$200,000 - \$299,999	851	-6.3%
\$300,000 - \$399,999	561	7.1%
\$400,000 - \$499,999	328	0.0%
\$500,000 - \$599,999	264	19.5%
\$600,000 - \$699,999	186	5.1%
\$700,000 - \$799,999	145	16.0%
\$800,000 - \$899,999	112	57.7%
\$900,000 - \$999,999	92	64.3%
\$1,000,000 or more	422	36.6%



Million Dollar Spotlight

Inventory by Current Listing Price for properties listed for \$1,000,000 or more

Current Listing Price	Inventory	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	130	49.4%
\$1,250,000 - \$1,499,999	79	51.9%
\$1,500,000 - \$1,999,999	107	46.6%
\$2,000,000 - \$2,999,999	79	21.5%
\$3,000,000 - \$4,999,999	22	-15.4%
\$5,000,000 - \$9,999,999	5	-16.7%
\$10,000,000 or more	0	N/A



Monthly Distressed Market - January 2026

Townhouses and Condos

Pinellas County



		January 2026	January 2025	Percent Change Year-over-Year
Traditional	Closed Sales	476	373	27.6%
	Median Sale Price	\$350,000	\$264,000	32.6%
Foreclosure/REO	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$140,567	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

