



# Middleton Tampa Bay Market Report

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# Middleton Tampa Bay Market Report

Beyond these first pages, you'll find a comprehensive market statistics guide covering Hillsborough, Pinellas, Pasco, Manatee, Sarasota, and Hernando Counties. Please note that these reports reflect the most recent completed month—for example, July data is released in late August.

COMPASS



# MIDDLETON

TAMPA BAY

## Welcome

We are proud to introduce you to Middleton Tampa Bay | Compass—your trusted real estate team serving the vibrant and diverse Tampa Bay region. Whether you're buying your first home, selling a property you've cherished, or evaluating your investment options, our purpose is simple: to give you the knowledge, clarity, and confidence you need to make the right decisions.

Inside, you'll discover what sets both Compass and our team apart:

- Data-driven insights that make sense of the market.
- Cutting-edge marketing strategies that elevate every property.
- Local expertise and personal service rooted in the communities we serve.

***The difference is clear. The results speak for themselves.***





# MIDDLETON

TAMPA BAY

## **Our Philosophy**

At Middleton Tampa Bay, we believe that real estate is more than a transaction—it's a defining moment in your life. That's why our approach is built on three pillars:

- Integrity in everything we do.
- Innovation through modern tools and strategies.
- Connection with the people and places that make Tampa Bay home.

This report is intended to help you understand the Tampa Bay Real Estate Market, to answer your questions, and empower you with knowledge—whether you're purchasing your first home, upgrading to your dream residence, or selling a property you've long called home.

## **Our Commitment**

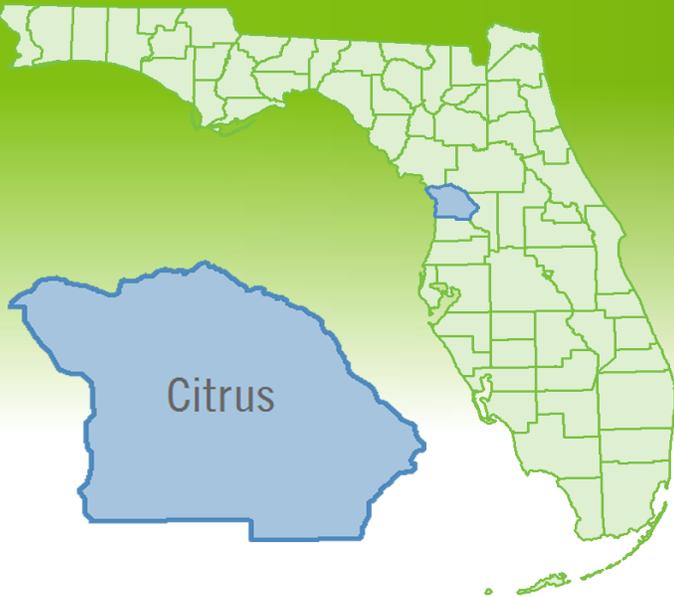
Our team operates with one clear mission: to guide you with confidence, every step of the way. Backed by the global strength of Compass and strengthened by our local partnerships, marketing expertise, and passion for excellence, we deliver results that truly move you.

From SoHo to Seminole Heights, from our world-famous Gulf beaches to the heart of Downtown Tampa, we live and work in the communities we serve—and we are honored to help you find your place in the world, right here in Tampa Bay.

# Monthly Market Detail - December 2025

## Single-Family Homes

### Citrus County



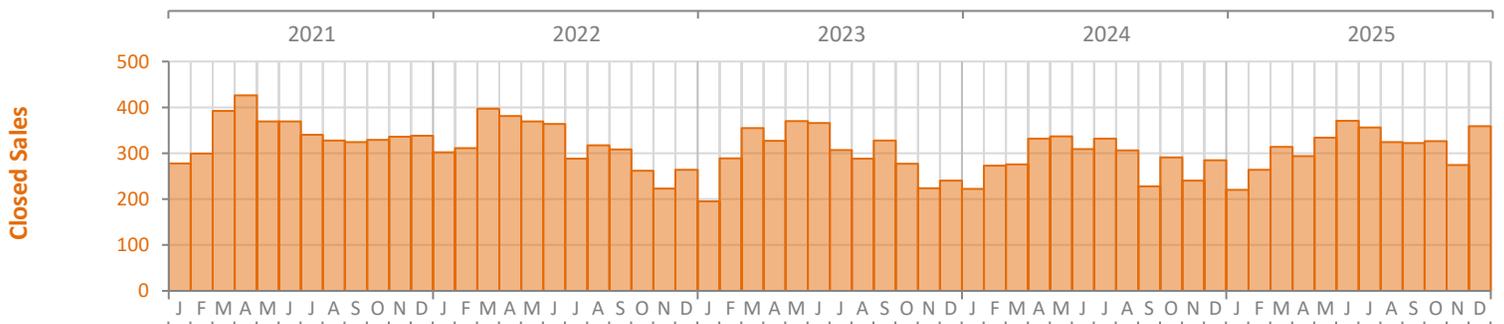
Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	359	285	26.0%
Paid in Cash	118	113	4.4%
Median Sale Price	\$280,000	\$290,000	-3.4%
Average Sale Price	\$327,668	\$338,554	-3.2%
Dollar Volume	\$117.6 Million	\$96.5 Million	21.9%
Median Percent of Original List Price Received	94.5%	96.0%	-1.6%
Median Time to Contract	61 Days	47 Days	29.8%
Median Time to Sale	103 Days	88 Days	17.0%
New Pending Sales	271	234	15.8%
New Listings	328	378	-13.2%
Pending Inventory	325	286	13.6%
Inventory (Active Listings)	1,814	1,579	14.9%
Months Supply of Inventory	5.8	5.5	5.5%

## 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	3,758	9.5%
<b>December 2025</b>	<b>359</b>	<b>26.0%</b>
November 2025	274	14.2%
October 2025	326	12.0%
September 2025	322	41.2%
August 2025	324	5.9%
July 2025	356	7.2%
June 2025	371	20.1%
May 2025	334	-0.9%
April 2025	294	-11.4%
March 2025	314	13.8%
February 2025	264	-3.3%
January 2025	220	-0.9%
December 2024	285	18.8%

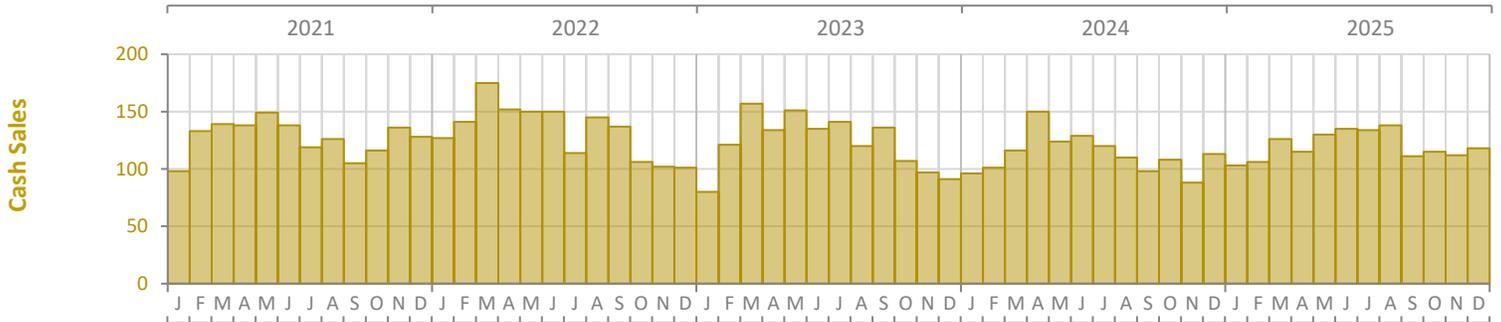


## Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	1,443	6.7%
<b>December 2025</b>	<b>118</b>	<b>4.4%</b>
November 2025	112	27.3%
October 2025	115	6.5%
September 2025	111	13.3%
August 2025	138	25.5%
July 2025	134	11.7%
June 2025	135	4.7%
May 2025	130	4.8%
April 2025	115	-23.3%
March 2025	126	8.6%
February 2025	106	5.0%
January 2025	103	7.3%
December 2024	113	24.2%

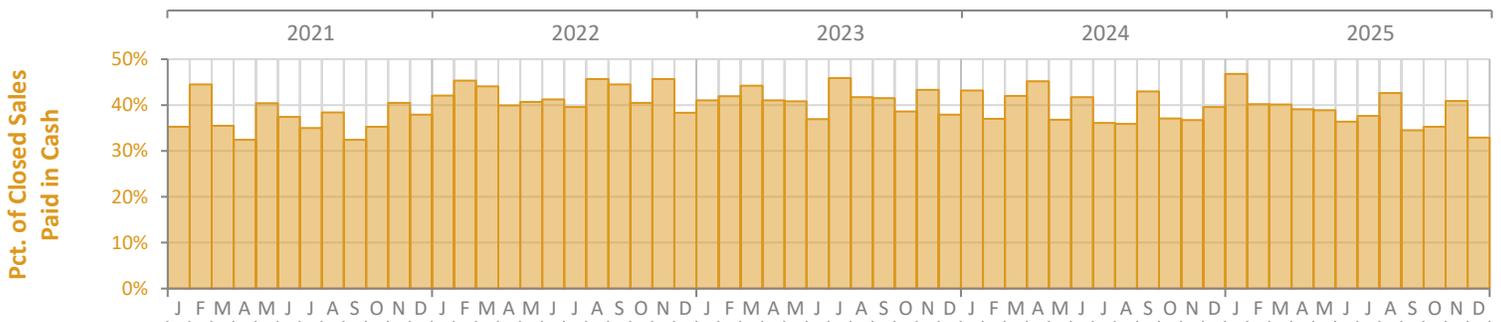


## Cash Sales as a Percentage of Closed Sales

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	38.4%	-2.5%
<b>December 2025</b>	<b>32.9%</b>	<b>-16.9%</b>
November 2025	40.9%	11.4%
October 2025	35.3%	-4.9%
September 2025	34.5%	-19.8%
August 2025	42.6%	18.7%
July 2025	37.6%	4.2%
June 2025	36.4%	-12.7%
May 2025	38.9%	5.7%
April 2025	39.1%	-13.5%
March 2025	40.1%	-4.5%
February 2025	40.2%	8.6%
January 2025	46.8%	8.3%
December 2024	39.6%	4.5%

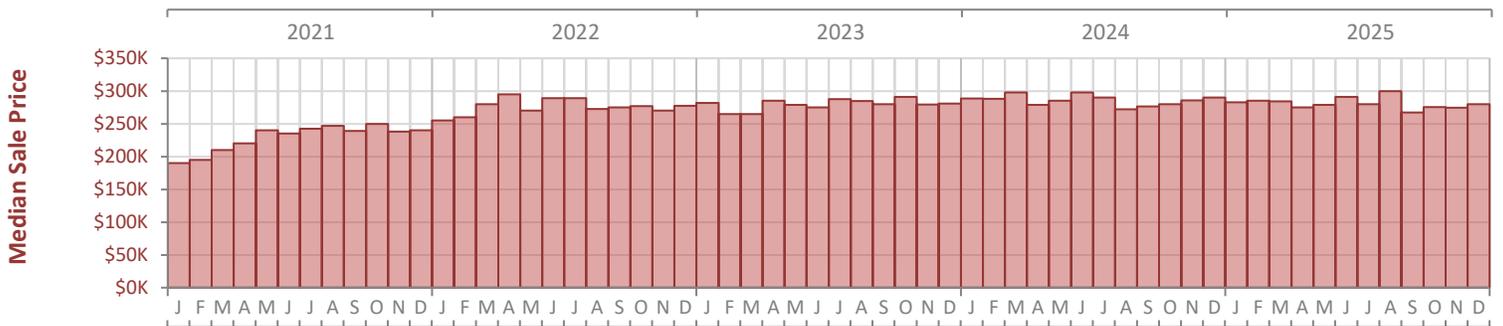


## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$280,000	-2.5%
<b>December 2025</b>	<b>\$280,000</b>	<b>-3.4%</b>
November 2025	\$274,400	-4.0%
October 2025	\$275,495	-1.6%
September 2025	\$267,450	-3.3%
August 2025	\$300,000	10.3%
July 2025	\$279,900	-3.5%
June 2025	\$291,000	-2.3%
May 2025	\$278,750	-2.2%
April 2025	\$275,000	-1.4%
March 2025	\$284,500	-4.5%
February 2025	\$285,000	-1.0%
January 2025	\$282,995	-2.0%
December 2024	\$290,000	3.2%

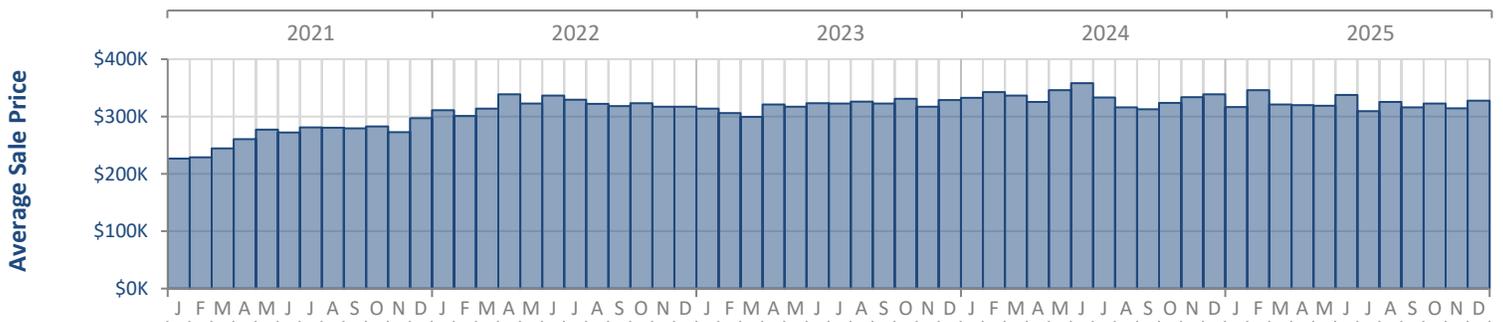


## Average Sale Price

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	\$322,985	-3.2%
<b>December 2025</b>	<b>\$327,668</b>	<b>-3.2%</b>
November 2025	\$314,385	-5.8%
October 2025	\$322,827	-0.4%
September 2025	\$315,735	0.9%
August 2025	\$325,644	3.0%
July 2025	\$309,522	-7.2%
June 2025	\$337,662	-5.8%
May 2025	\$318,513	-7.9%
April 2025	\$319,926	-1.7%
March 2025	\$320,747	-4.7%
February 2025	\$346,041	1.0%
January 2025	\$316,423	-4.8%
December 2024	\$338,554	2.9%



# Monthly Market Detail - December 2025

## Single-Family Homes

### Citrus County



## Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$1.2 Billion	6.0%
<b>December 2025</b>	<b>\$117.6 Million</b>	<b>21.9%</b>
November 2025	\$86.1 Million	7.5%
October 2025	\$105.2 Million	11.6%
September 2025	\$101.7 Million	42.5%
August 2025	\$105.5 Million	9.1%
July 2025	\$110.2 Million	-0.5%
June 2025	\$125.3 Million	13.1%
May 2025	\$106.4 Million	-8.7%
April 2025	\$94.1 Million	-12.9%
March 2025	\$100.7 Million	8.4%
February 2025	\$91.4 Million	-2.3%
January 2025	\$69.6 Million	-5.7%
December 2024	\$96.5 Million	22.2%

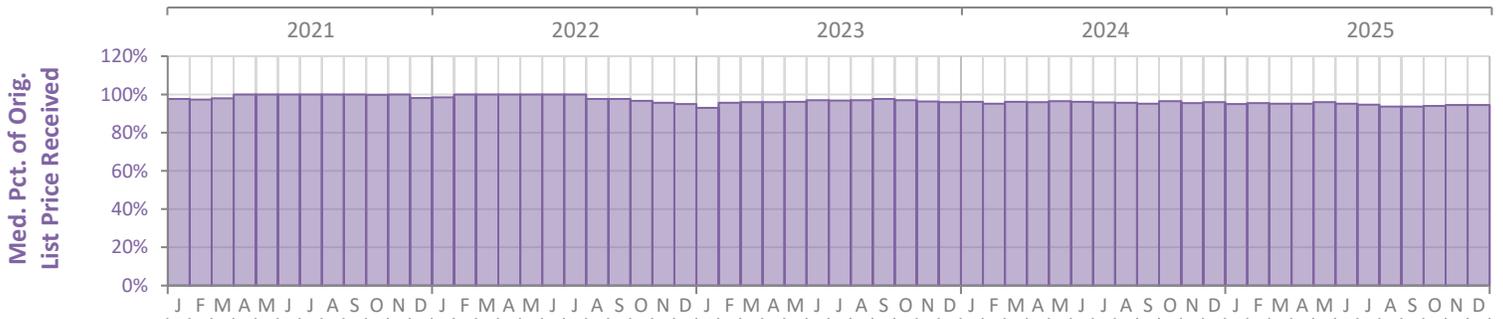


## Median Percent of Original List Price Received

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	94.7%	-1.0%
<b>December 2025</b>	<b>94.5%</b>	<b>-1.6%</b>
November 2025	94.5%	-0.9%
October 2025	94.0%	-2.6%
September 2025	93.6%	-1.6%
August 2025	93.7%	-2.0%
July 2025	94.7%	-1.1%
June 2025	95.1%	-1.1%
May 2025	96.0%	-0.4%
April 2025	95.2%	-0.8%
March 2025	95.1%	-1.0%
February 2025	95.5%	0.3%
January 2025	94.9%	-1.2%
December 2024	96.0%	0.1%



## Median Time to Contract

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

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

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	62 Days	26.5%
<b>December 2025</b>	<b>61 Days</b>	<b>29.8%</b>
November 2025	57 Days	0.0%
October 2025	50 Days	4.2%
September 2025	74 Days	42.3%
August 2025	67 Days	55.8%
July 2025	60 Days	42.9%
June 2025	57 Days	11.8%
May 2025	47 Days	14.6%
April 2025	51 Days	54.5%
March 2025	58 Days	45.0%
February 2025	58 Days	-3.3%
January 2025	45 Days	2.3%
December 2024	47 Days	46.9%



## 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	99 Days	12.5%
<b>December 2025</b>	<b>103 Days</b>	<b>17.0%</b>
November 2025	94 Days	-6.0%
October 2025	94 Days	6.8%
September 2025	108 Days	22.7%
August 2025	101 Days	21.7%
July 2025	97 Days	11.5%
June 2025	96 Days	9.1%
May 2025	81 Days	-3.6%
April 2025	86 Days	17.8%
March 2025	97 Days	24.4%
February 2025	93 Days	-8.8%
January 2025	84 Days	0.0%
December 2024	88 Days	23.9%

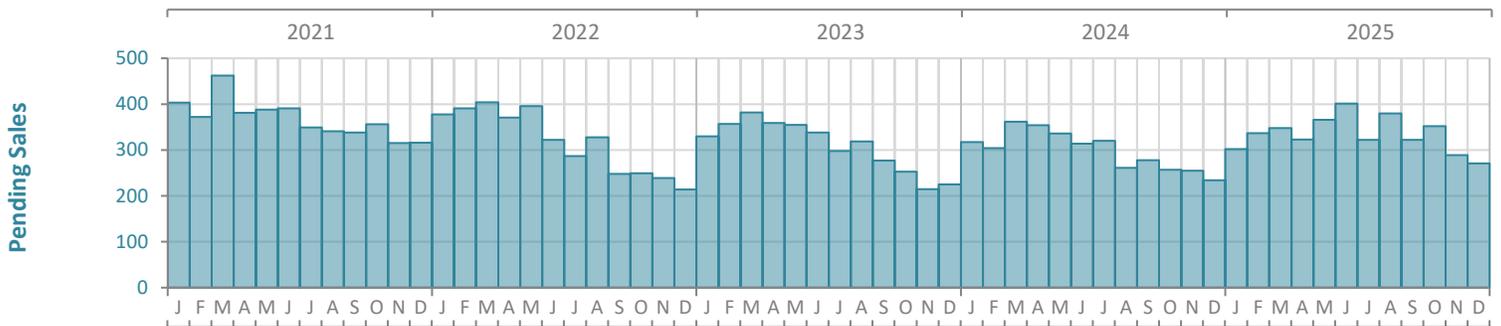


## New Pending Sales

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

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

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	4,013	11.7%
<b>December 2025</b>	<b>271</b>	<b>15.8%</b>
November 2025	289	13.3%
October 2025	352	37.0%
September 2025	322	15.8%
August 2025	380	45.6%
July 2025	322	0.6%
June 2025	401	27.7%
May 2025	366	8.9%
April 2025	323	-8.8%
March 2025	348	-3.9%
February 2025	337	10.9%
January 2025	302	-4.7%
December 2024	234	4.0%



## 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	5,592	13.2%
<b>December 2025</b>	<b>328</b>	<b>-13.2%</b>
November 2025	369	-14.4%
October 2025	464	16.3%
September 2025	491	43.1%
August 2025	479	65.7%
July 2025	447	-3.2%
June 2025	458	4.1%
May 2025	498	14.5%
April 2025	540	24.4%
March 2025	532	18.0%
February 2025	461	-4.4%
January 2025	525	32.6%
December 2024	378	36.5%



## 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)	1,882	38.4%
<b>December 2025</b>	<b>1,814</b>	<b>14.9%</b>
November 2025	1,912	21.4%
October 2025	1,896	30.0%
September 2025	1,939	36.5%
August 2025	1,922	40.2%
July 2025	1,928	34.6%
June 2025	1,899	41.7%
May 2025	1,994	54.7%
April 2025	1,960	55.9%
March 2025	1,832	45.3%
February 2025	1,743	42.9%
January 2025	1,740	56.9%
December 2024	1,579	41.1%



## 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)	6.4	36.2%
<b>December 2025</b>	<b>5.8</b>	<b>5.5%</b>
November 2025	6.2	10.7%
October 2025	6.2	19.2%
September 2025	6.4	25.5%
August 2025	6.6	37.5%
July 2025	6.6	32.0%
June 2025	6.6	40.4%
May 2025	7.0	55.6%
April 2025	6.9	60.5%
March 2025	6.4	48.8%
February 2025	6.1	48.8%
January 2025	6.1	64.9%
December 2024	5.5	44.7%



# Monthly Market Detail - December 2025

## Single-Family Homes

### Citrus County



## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	2	N/A
\$100,000 - \$149,999	15	50.0%
\$150,000 - \$199,999	30	36.4%
\$200,000 - \$249,999	69	19.0%
\$250,000 - \$299,999	90	47.5%
\$300,000 - \$399,999	72	9.1%
\$400,000 - \$599,999	60	17.6%
\$600,000 - \$999,999	17	13.3%
\$1,000,000 or more	4	100.0%

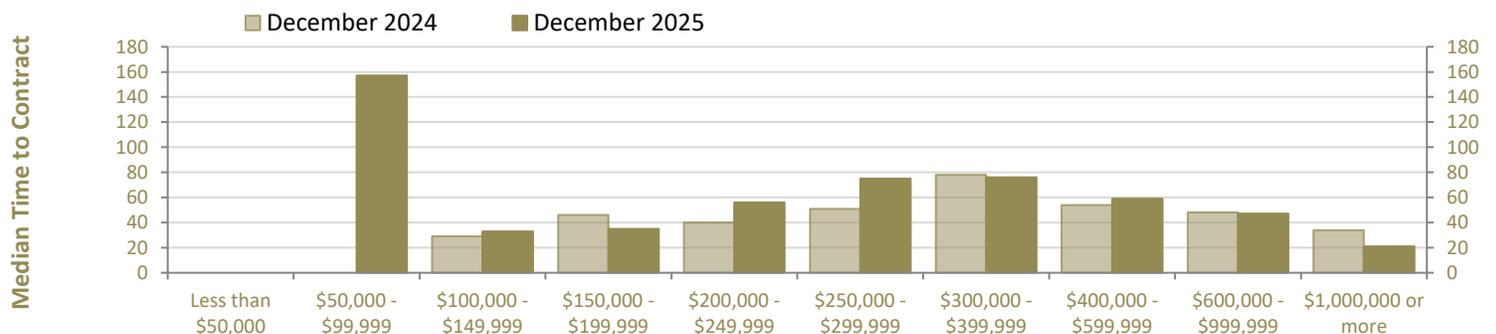


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	157 Days	N/A
\$100,000 - \$149,999	33 Days	13.8%
\$150,000 - \$199,999	35 Days	-23.9%
\$200,000 - \$249,999	56 Days	40.0%
\$250,000 - \$299,999	75 Days	47.1%
\$300,000 - \$399,999	76 Days	-2.6%
\$400,000 - \$599,999	59 Days	9.3%
\$600,000 - \$999,999	47 Days	-2.1%
\$1,000,000 or more	21 Days	-38.2%



## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	3	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	2	-80.0%
\$150,000 - \$199,999	24	14.3%
\$200,000 - \$249,999	54	50.0%
\$250,000 - \$299,999	89	-18.3%
\$300,000 - \$399,999	71	-24.5%
\$400,000 - \$599,999	58	-23.7%
\$600,000 - \$999,999	24	14.3%
\$1,000,000 or more	3	-66.7%

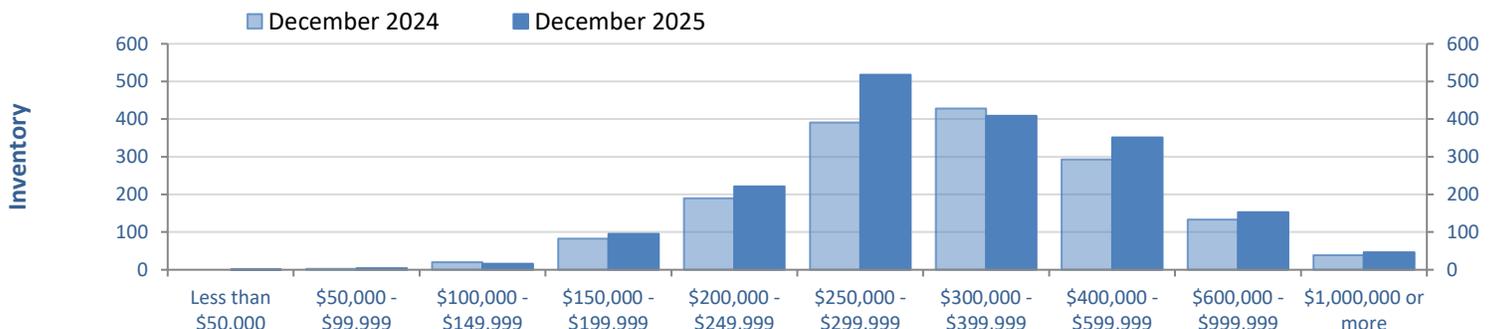


## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	4	100.0%
\$100,000 - \$149,999	16	-20.0%
\$150,000 - \$199,999	95	14.5%
\$200,000 - \$249,999	221	16.3%
\$250,000 - \$299,999	518	32.5%
\$300,000 - \$399,999	409	-4.4%
\$400,000 - \$599,999	351	19.8%
\$600,000 - \$999,999	153	15.0%
\$1,000,000 or more	46	17.9%



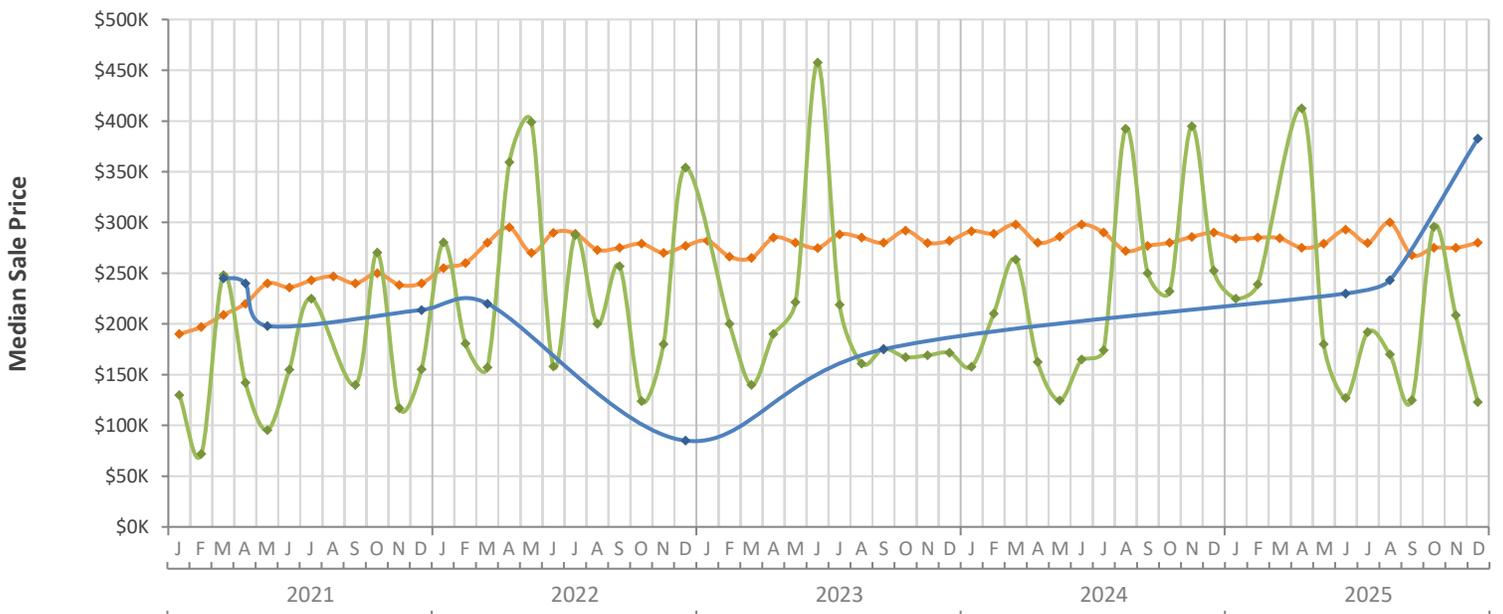
# Monthly Distressed Market - December 2025

## Single-Family Homes

### Citrus County



		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	354	284	24.6%
	Median Sale Price	\$280,000	\$290,000	-3.4%
Foreclosure/REO	Closed Sales	3	1	200.0%
	Median Sale Price	\$123,000	\$252,500	-51.3%
Short Sale	Closed Sales	2	0	N/A
	Median Sale Price	\$382,500	(No Sales)	N/A

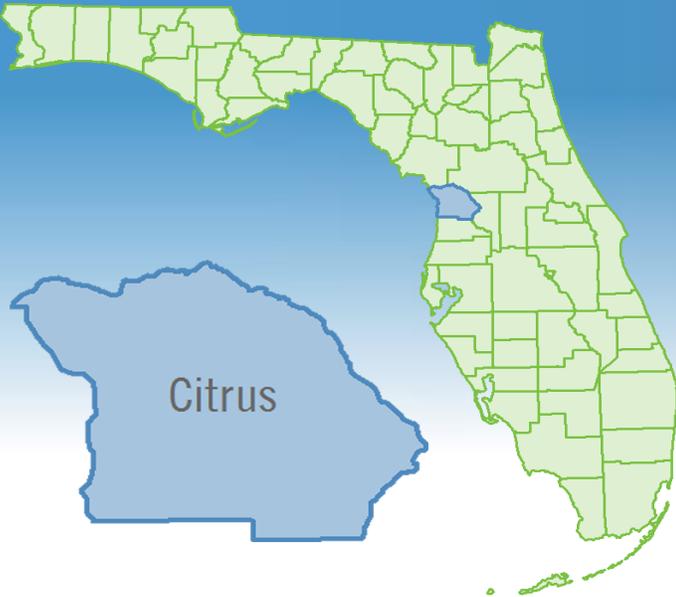


Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 10th day of the following month. Data released on Friday, January 16, 2026. Next data release is Tuesday, February 17, 2026.

# Monthly Market Detail - December 2025

## Townhouses and Condos

### Citrus County



Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	8	14	-42.9%
Paid in Cash	7	10	-30.0%
Median Sale Price	\$145,000	\$157,500	-7.9%
Average Sale Price	\$148,813	\$162,921	-8.7%
Dollar Volume	\$1.2 Million	\$2.3 Million	-47.8%
Median Percent of Original List Price Received	91.9%	88.2%	4.2%
Median Time to Contract	50 Days	104 Days	-51.9%
Median Time to Sale	71 Days	128 Days	-44.5%
New Pending Sales	3	16	-81.3%
New Listings	18	12	50.0%
Pending Inventory	4	18	-77.8%
Inventory (Active Listings)	118	84	40.5%
Months Supply of Inventory	10.4	6.7	55.2%

## 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	136	-9.9%
<b>December 2025</b>	<b>8</b>	<b>-42.9%</b>
November 2025	12	71.4%
October 2025	15	-6.3%
September 2025	13	18.2%
August 2025	8	-50.0%
July 2025	9	-50.0%
June 2025	11	57.1%
May 2025	12	-14.3%
April 2025	15	36.4%
March 2025	10	-9.1%
February 2025	9	-52.6%
January 2025	14	100.0%
December 2024	14	27.3%

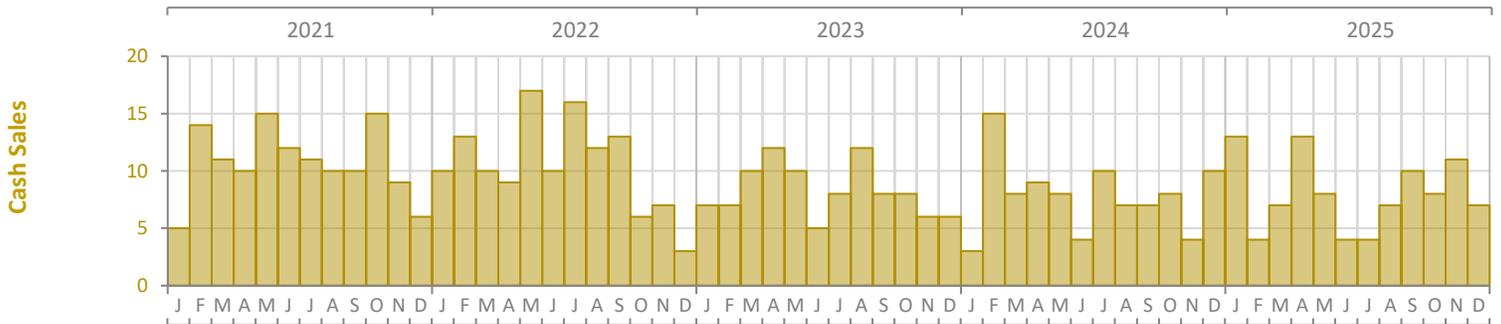


## Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	96	3.2%
<b>December 2025</b>	<b>7</b>	<b>-30.0%</b>
November 2025	11	175.0%
October 2025	8	0.0%
September 2025	10	42.9%
August 2025	7	0.0%
July 2025	4	-60.0%
June 2025	4	0.0%
May 2025	8	0.0%
April 2025	13	44.4%
March 2025	7	-12.5%
February 2025	4	-73.3%
January 2025	13	333.3%
December 2024	10	66.7%

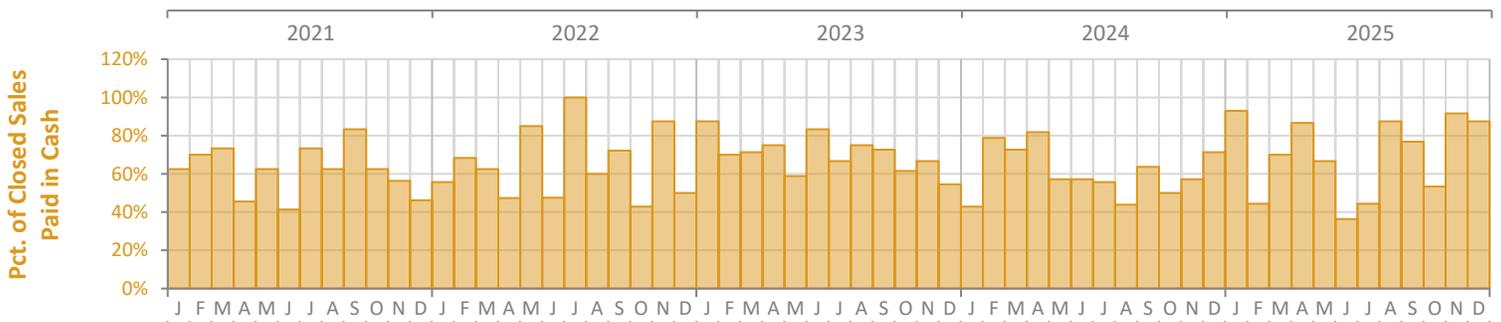


## Cash Sales as a Percentage of Closed Sales

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	70.6%	14.6%
<b>December 2025</b>	<b>87.5%</b>	<b>22.5%</b>
November 2025	91.7%	60.6%
October 2025	53.3%	6.6%
September 2025	76.9%	20.9%
August 2025	87.5%	99.8%
July 2025	44.4%	-20.1%
June 2025	36.4%	-36.3%
May 2025	66.7%	16.8%
April 2025	86.7%	6.0%
March 2025	70.0%	-3.7%
February 2025	44.4%	-43.7%
January 2025	92.9%	116.6%
December 2024	71.4%	31.0%

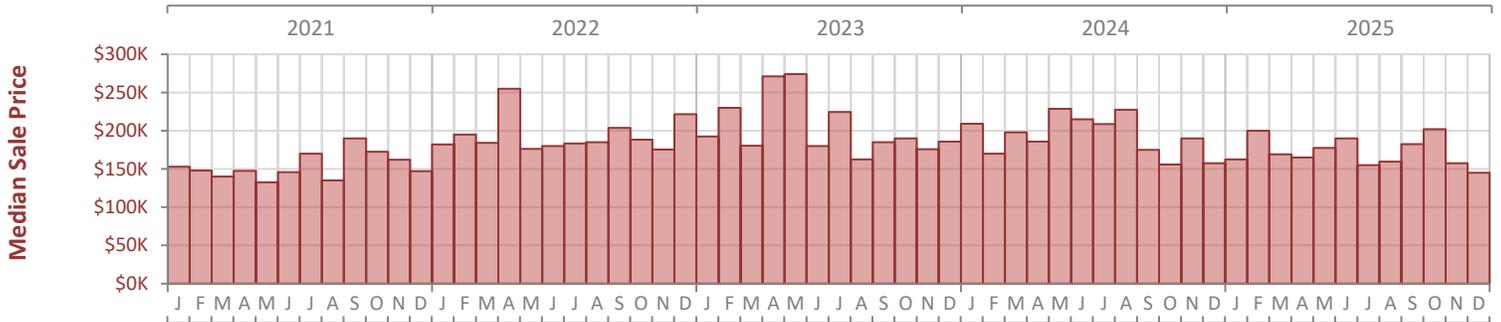


## Median Sale Price

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	\$165,000	-10.8%
<b>December 2025</b>	<b>\$145,000</b>	<b>-7.9%</b>
November 2025	\$157,450	-17.1%
October 2025	\$202,020	29.5%
September 2025	\$182,500	4.3%
August 2025	\$159,750	-29.8%
July 2025	\$155,000	-25.7%
June 2025	\$190,000	-11.6%
May 2025	\$177,500	-22.4%
April 2025	\$165,000	-11.3%
March 2025	\$169,000	-14.6%
February 2025	\$200,000	17.7%
January 2025	\$162,500	-22.2%
December 2024	\$157,500	-15.3%

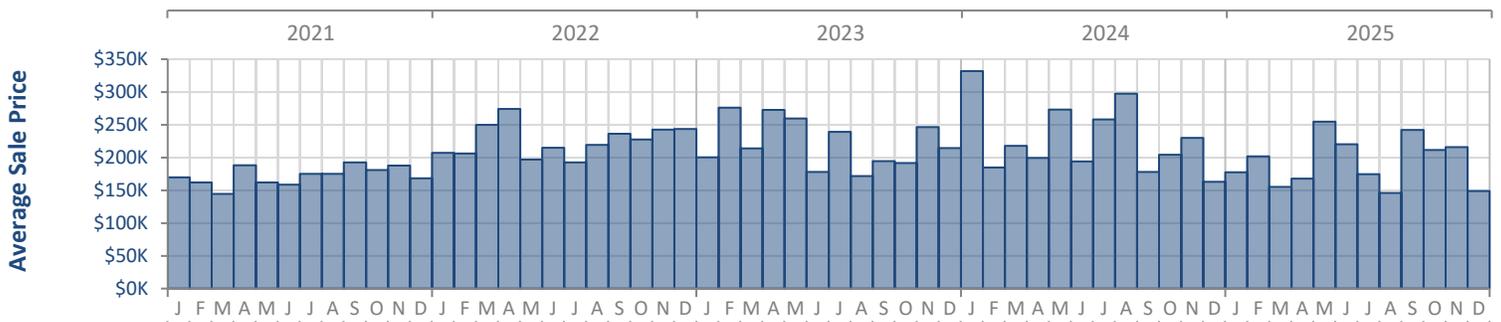


## Average Sale Price

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	\$196,170	-13.2%
<b>December 2025</b>	<b>\$148,813</b>	<b>-8.7%</b>
November 2025	\$215,942	-6.1%
October 2025	\$211,568	3.7%
September 2025	\$242,038	35.9%
August 2025	\$145,688	-51.0%
July 2025	\$174,483	-32.3%
June 2025	\$219,975	13.4%
May 2025	\$254,621	-6.8%
April 2025	\$167,620	-15.8%
March 2025	\$155,300	-28.7%
February 2025	\$201,950	9.2%
January 2025	\$177,243	-46.6%
December 2024	\$162,921	-24.0%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Citrus County

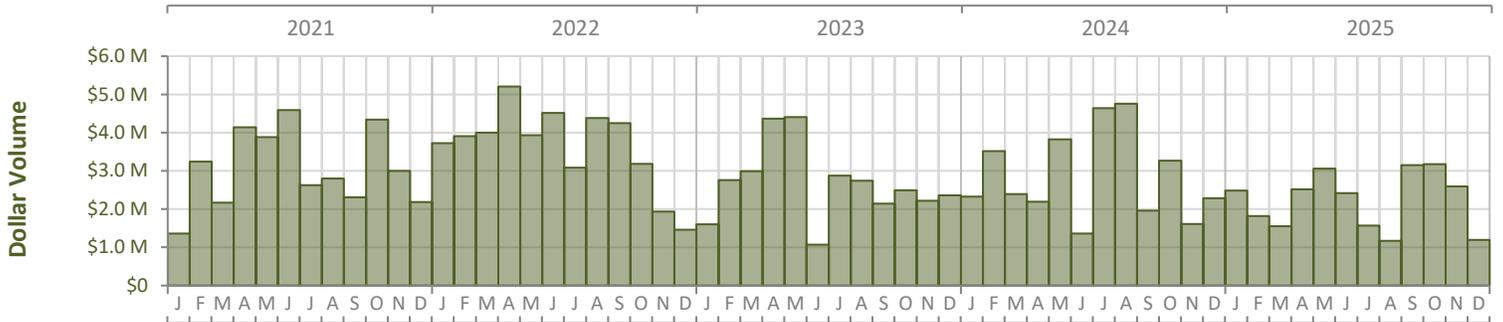


## Dollar Volume

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	\$26.7 Million	-21.8%
<b>December 2025</b>	<b>\$1.2 Million</b>	<b>-47.8%</b>
November 2025	\$2.6 Million	61.0%
October 2025	\$3.2 Million	-2.8%
September 2025	\$3.1 Million	60.7%
August 2025	\$1.2 Million	-75.5%
July 2025	\$1.6 Million	-66.2%
June 2025	\$2.4 Million	78.2%
May 2025	\$3.1 Million	-20.1%
April 2025	\$2.5 Million	14.8%
March 2025	\$1.6 Million	-35.1%
February 2025	\$1.8 Million	-48.3%
January 2025	\$2.5 Million	6.8%
December 2024	\$2.3 Million	-3.3%

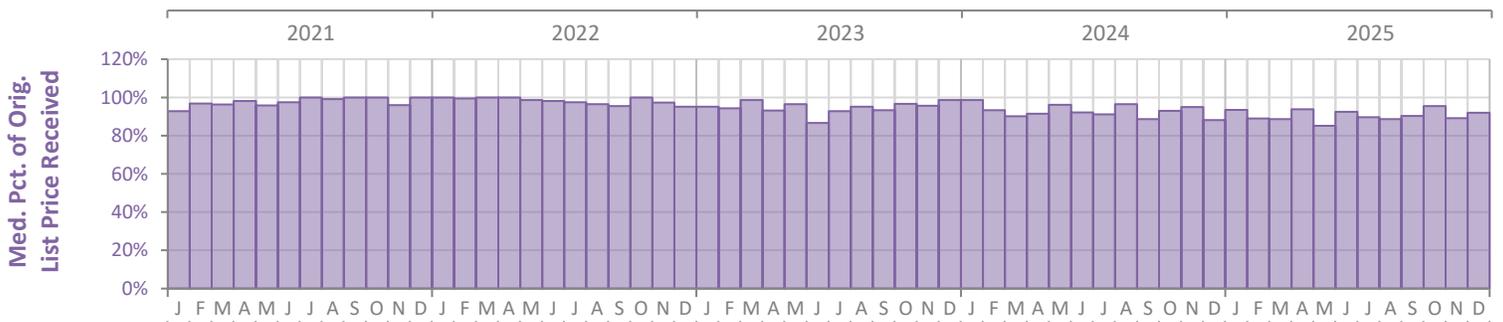


## Median Percent of Original List Price Received

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	90.3%	-2.7%
<b>December 2025</b>	<b>91.9%</b>	<b>4.2%</b>
November 2025	89.1%	-6.2%
October 2025	95.4%	2.7%
September 2025	90.3%	1.8%
August 2025	88.7%	-8.1%
July 2025	89.7%	-1.6%
June 2025	92.5%	0.4%
May 2025	85.1%	-11.5%
April 2025	93.8%	2.6%
March 2025	88.7%	-1.7%
February 2025	89.0%	-4.6%
January 2025	93.4%	-5.3%
December 2024	88.2%	-10.5%

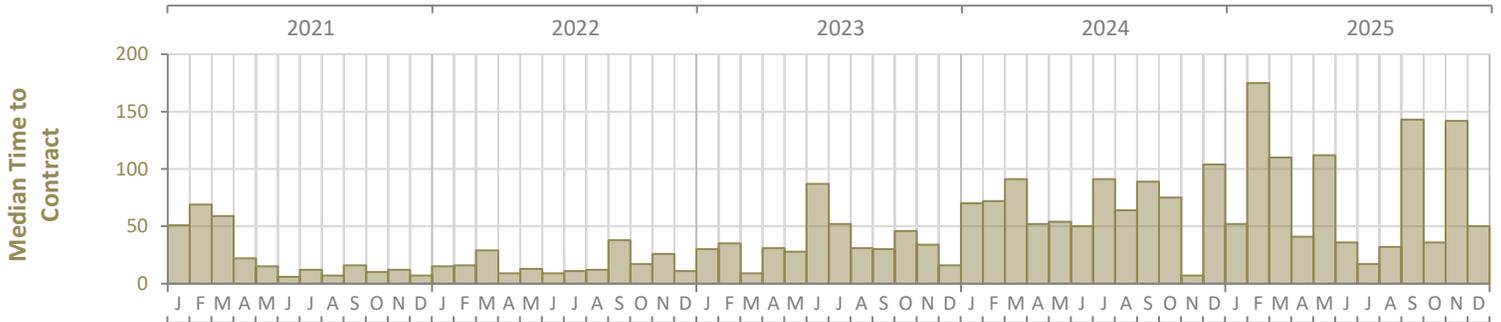


## Median Time to Contract

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	80 Days	15.9%
<b>December 2025</b>	<b>50 Days</b>	<b>-51.9%</b>
November 2025	142 Days	1928.6%
October 2025	36 Days	-52.0%
September 2025	143 Days	60.7%
August 2025	32 Days	-50.0%
July 2025	17 Days	-81.3%
June 2025	36 Days	-28.0%
May 2025	112 Days	107.4%
April 2025	41 Days	-21.2%
March 2025	110 Days	20.9%
February 2025	175 Days	143.1%
January 2025	52 Days	-25.7%
December 2024	104 Days	550.0%

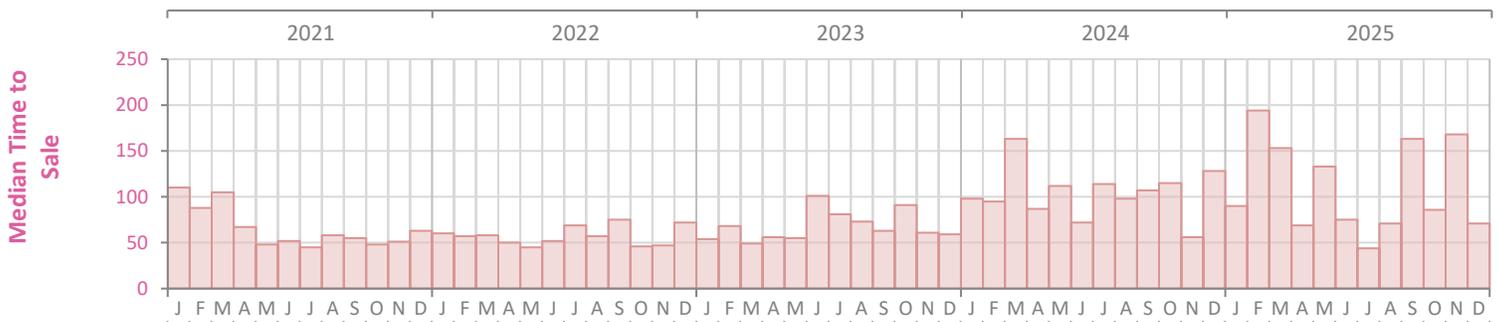


## Median Time to Sale

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

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

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	123 Days	18.3%
<b>December 2025</b>	<b>71 Days</b>	<b>-44.5%</b>
November 2025	168 Days	200.0%
October 2025	86 Days	-25.2%
September 2025	163 Days	52.3%
August 2025	71 Days	-27.6%
July 2025	44 Days	-61.4%
June 2025	75 Days	4.2%
May 2025	133 Days	18.8%
April 2025	69 Days	-20.7%
March 2025	153 Days	-6.1%
February 2025	194 Days	104.2%
January 2025	90 Days	-8.2%
December 2024	128 Days	116.9%

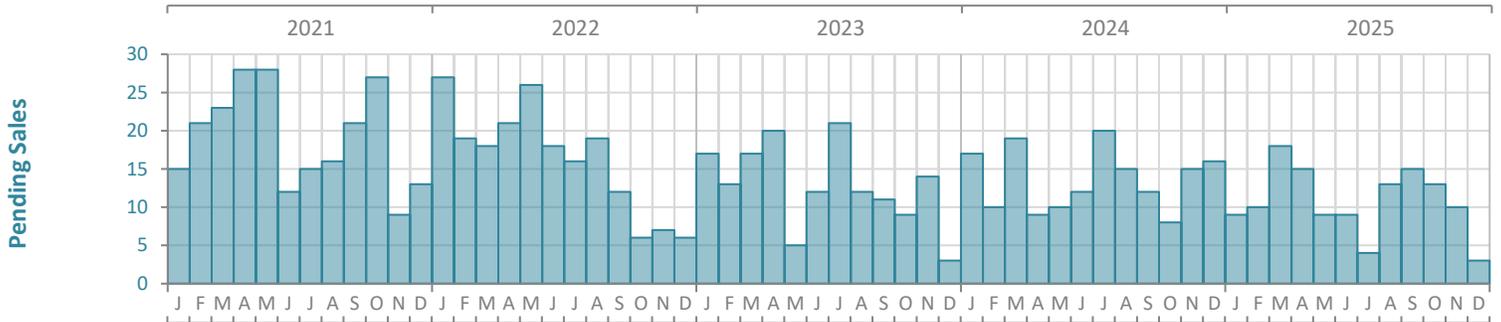


## New Pending Sales

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

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

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	128	-21.5%
<b>December 2025</b>	<b>3</b>	<b>-81.3%</b>
November 2025	10	-33.3%
October 2025	13	62.5%
September 2025	15	25.0%
August 2025	13	-13.3%
July 2025	4	-80.0%
June 2025	9	-25.0%
May 2025	9	-10.0%
April 2025	15	66.7%
March 2025	18	-5.3%
February 2025	10	0.0%
January 2025	9	-47.1%
December 2024	16	433.3%



## 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	286	4.0%
<b>December 2025</b>	<b>18</b>	<b>50.0%</b>
November 2025	21	31.3%
October 2025	20	33.3%
September 2025	25	25.0%
August 2025	14	40.0%
July 2025	23	-4.2%
June 2025	25	19.0%
May 2025	18	-33.3%
April 2025	33	32.0%
March 2025	29	7.4%
February 2025	33	-2.9%
January 2025	27	-38.6%
December 2024	12	-40.0%



## 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)	123	8.9%
<b>December 2025</b>	<b>118</b>	<b>40.5%</b>
November 2025	119	24.0%
October 2025	125	12.6%
September 2025	119	0.0%
August 2025	129	14.2%
July 2025	133	5.6%
June 2025	131	-3.0%
May 2025	131	-3.0%
April 2025	136	19.3%
March 2025	119	10.2%
February 2025	110	-2.7%
January 2025	101	4.1%
December 2024	84	3.7%

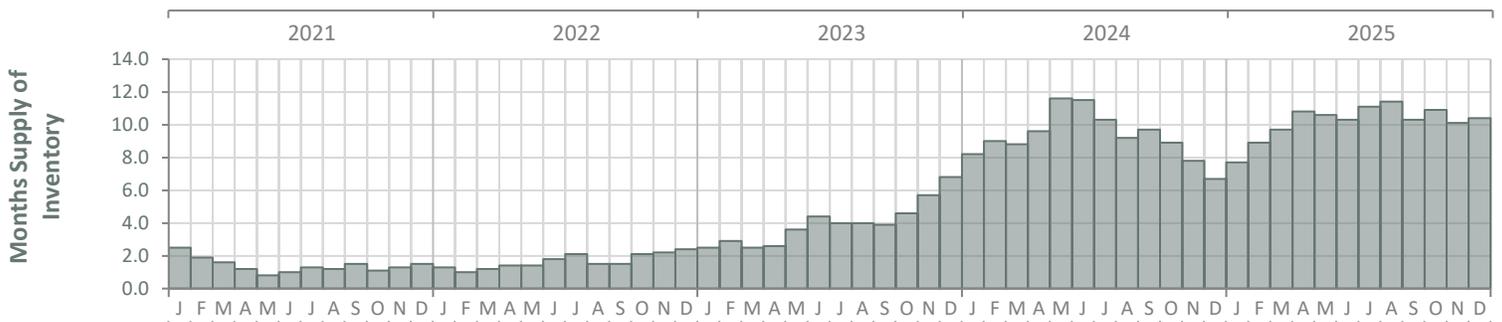


## Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	10.2	9.7%
<b>December 2025</b>	<b>10.4</b>	<b>55.2%</b>
November 2025	10.1	29.5%
October 2025	10.9	22.5%
September 2025	10.3	6.2%
August 2025	11.4	23.9%
July 2025	11.1	7.8%
June 2025	10.3	-10.4%
May 2025	10.6	-8.6%
April 2025	10.8	12.5%
March 2025	9.7	10.2%
February 2025	8.9	-1.1%
January 2025	7.7	-6.1%
December 2024	6.7	-1.5%



## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	4	0.0%
\$150,000 - \$199,999	4	-33.3%
\$200,000 - \$249,999	0	-100.0%
\$250,000 - \$299,999	0	-100.0%
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

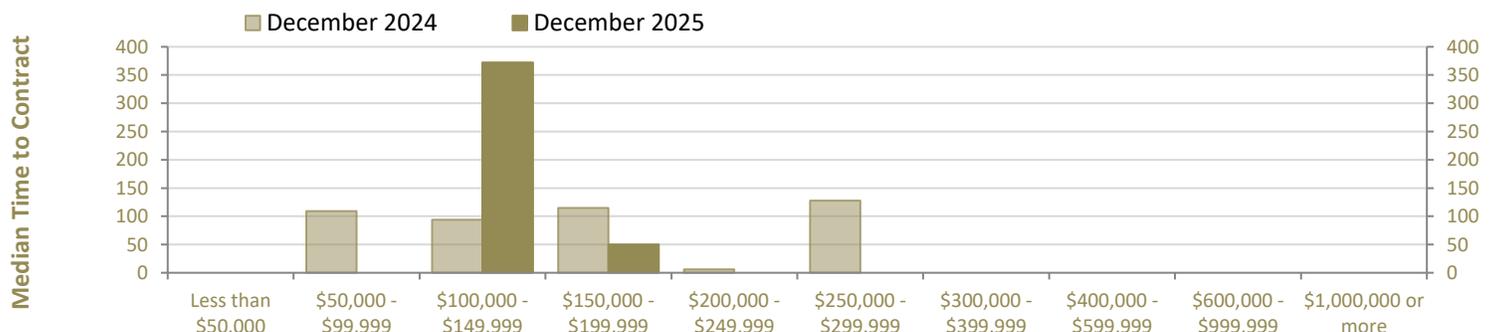


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	372 Days	295.7%
\$150,000 - \$199,999	50 Days	-56.5%
\$200,000 - \$249,999	(No Sales)	N/A
\$250,000 - \$299,999	(No Sales)	N/A
\$300,000 - \$399,999	(No Sales)	N/A
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	3	200.0%
\$150,000 - \$199,999	5	-16.7%
\$200,000 - \$249,999	3	50.0%
\$250,000 - \$299,999	3	200.0%
\$300,000 - \$399,999	3	N/A
\$400,000 - \$599,999	1	-50.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

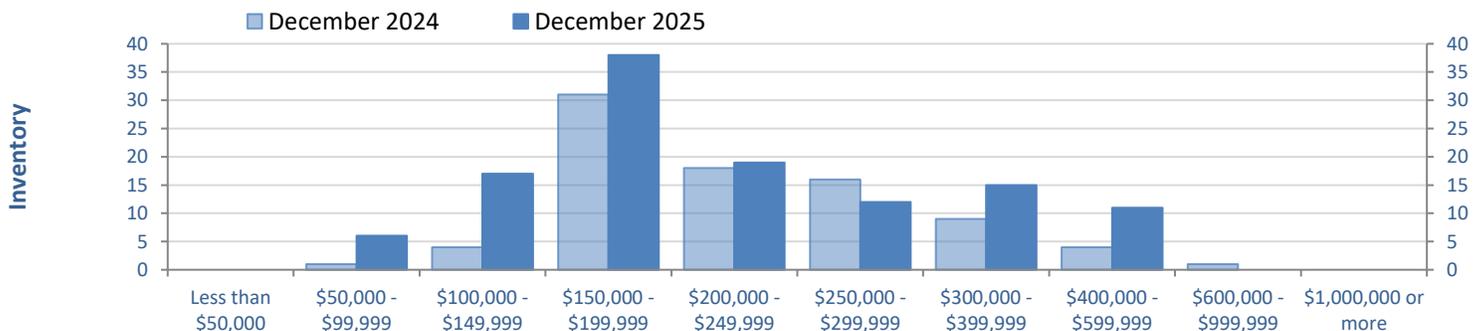


## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	6	500.0%
\$100,000 - \$149,999	17	325.0%
\$150,000 - \$199,999	38	22.6%
\$200,000 - \$249,999	19	5.6%
\$250,000 - \$299,999	12	-25.0%
\$300,000 - \$399,999	15	66.7%
\$400,000 - \$599,999	11	175.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A



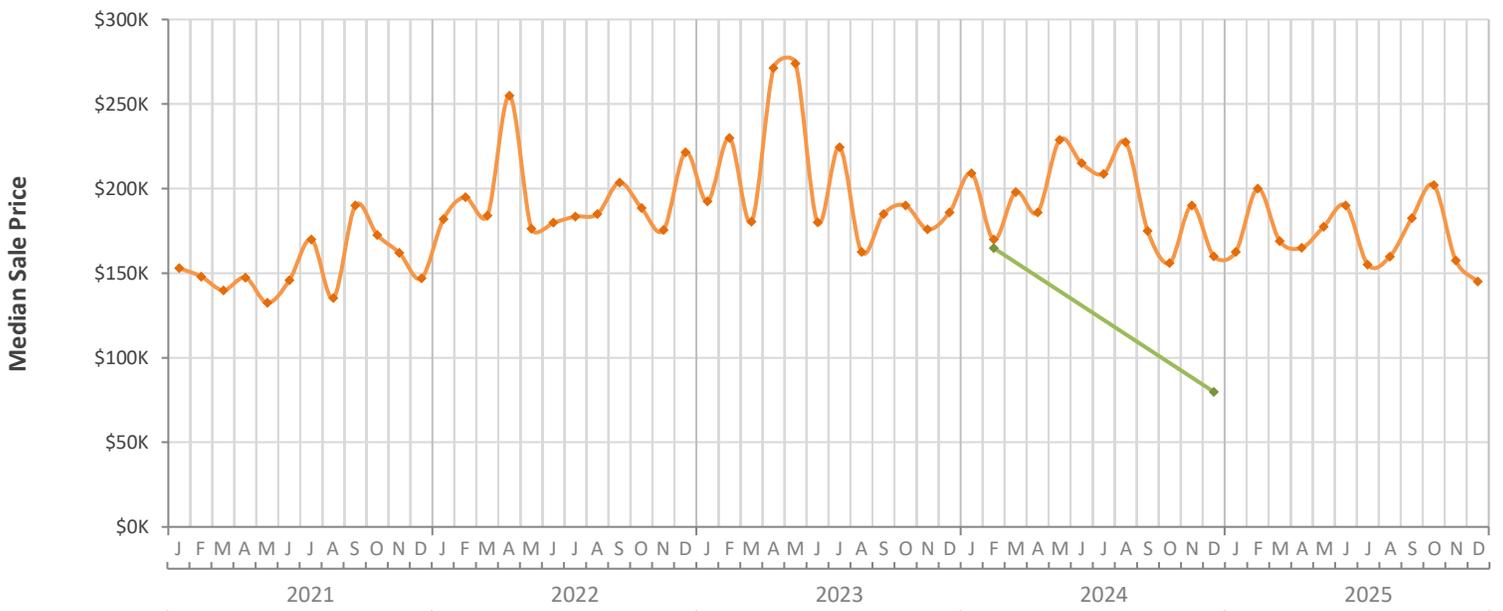
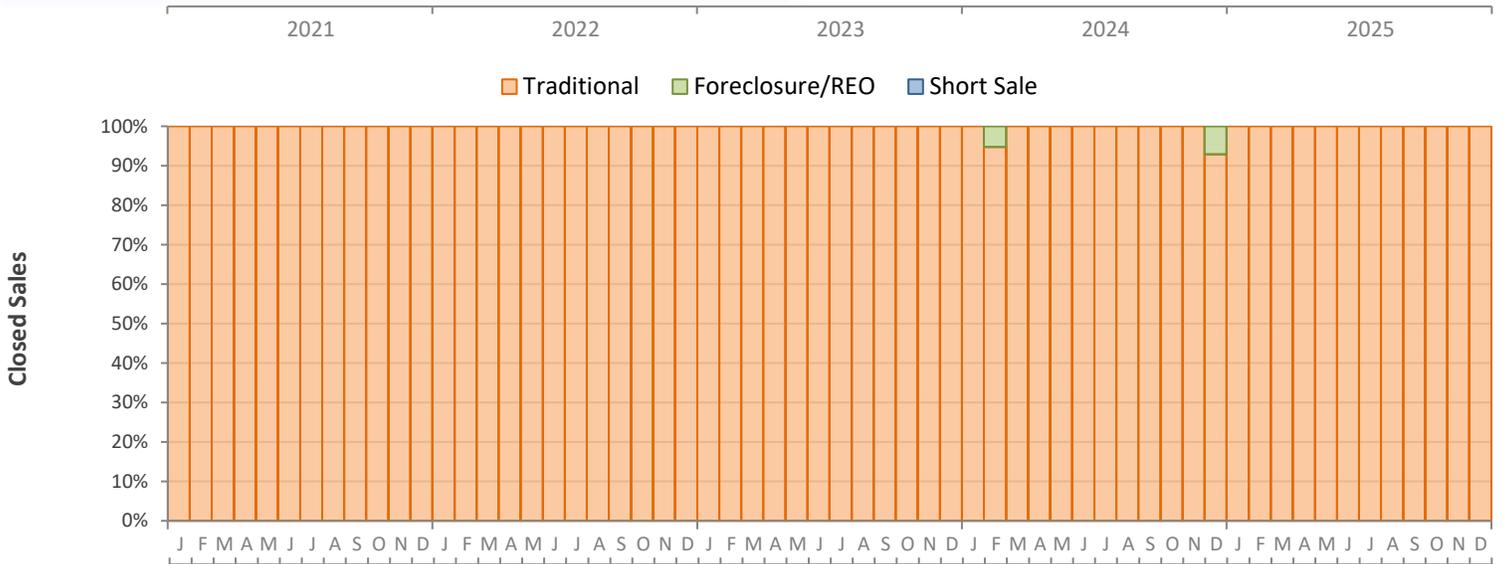
# Monthly Distressed Market - December 2025

## Townhouses and Condos

### Citrus County



		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	8	13	-38.5%
	Median Sale Price	\$145,000	\$160,000	-9.4%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$79,900	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

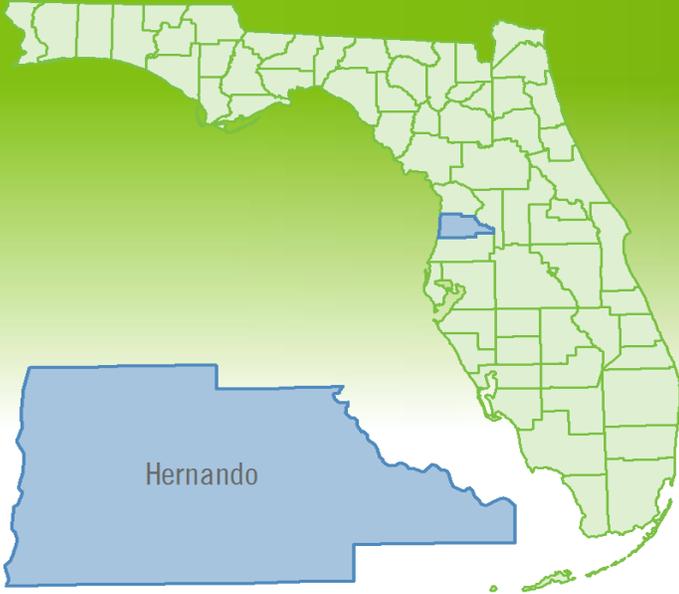


Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 10th day of the following month. Data released on Friday, January 16, 2026. Next data release is Tuesday, February 17, 2026.

# Monthly Market Detail - December 2025

## Single-Family Homes

### Hernando County



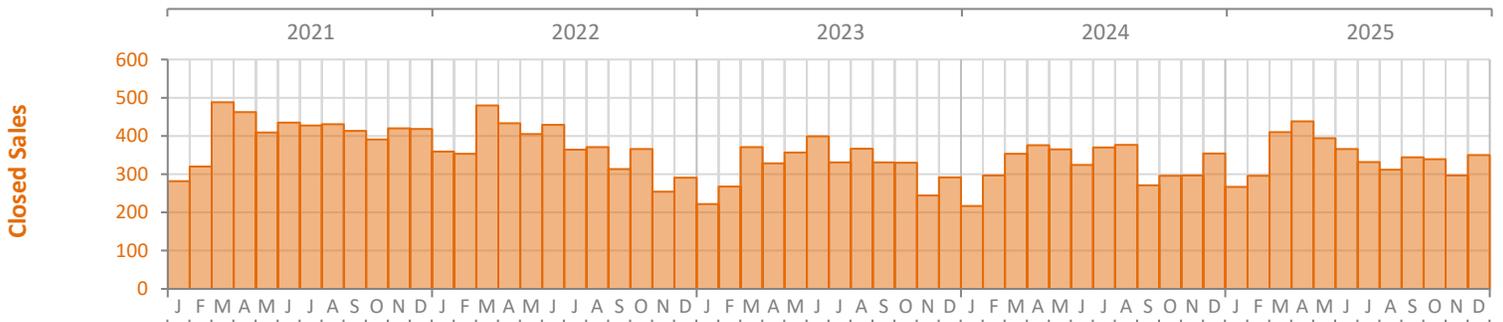
Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	350	354	-1.1%
Paid in Cash	66	90	-26.7%
Median Sale Price	\$335,000	\$333,700	0.4%
Average Sale Price	\$367,806	\$358,557	2.6%
Dollar Volume	\$128.7 Million	\$126.9 Million	1.4%
Median Percent of Original List Price Received	95.3%	96.8%	-1.5%
Median Time to Contract	64 Days	48 Days	33.3%
Median Time to Sale	110 Days	92 Days	19.6%
New Pending Sales	258	301	-14.3%
New Listings	316	339	-6.8%
Pending Inventory	357	377	-5.3%
Inventory (Active Listings)	1,479	1,406	5.2%
Months Supply of Inventory	4.3	4.3	0.0%

## Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	4,145	6.4%
<b>December 2025</b>	<b>350</b>	<b>-1.1%</b>
November 2025	297	0.0%
October 2025	339	14.5%
September 2025	344	26.9%
August 2025	312	-17.2%
July 2025	332	-10.3%
June 2025	366	13.0%
May 2025	394	7.9%
April 2025	438	16.5%
March 2025	410	16.1%
February 2025	296	-0.3%
January 2025	267	23.0%
December 2024	354	21.2%



# Monthly Market Detail - December 2025

## Single-Family Homes

### Hernando County

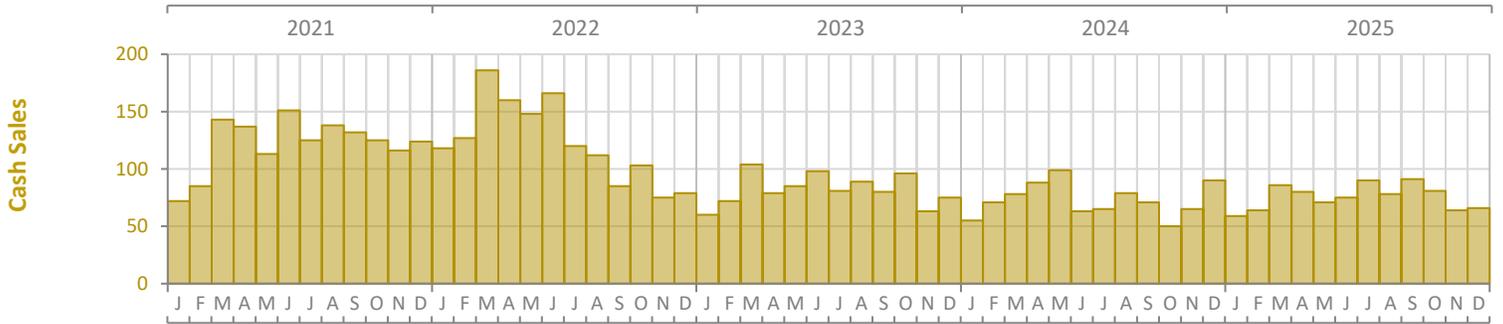


## Cash Sales

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	905	3.5%
<b>December 2025</b>	<b>66</b>	<b>-26.7%</b>
November 2025	64	-1.5%
October 2025	81	62.0%
September 2025	91	28.2%
August 2025	78	-1.3%
July 2025	90	38.5%
June 2025	75	19.0%
May 2025	71	-28.3%
April 2025	80	-9.1%
March 2025	86	10.3%
February 2025	64	-9.9%
January 2025	59	7.3%
December 2024	90	20.0%



## Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	21.8%	-2.7%
<b>December 2025</b>	<b>18.9%</b>	<b>-25.6%</b>
November 2025	21.5%	-1.8%
October 2025	23.9%	41.4%
September 2025	26.5%	1.1%
August 2025	25.0%	19.0%
July 2025	27.1%	54.0%
June 2025	20.5%	5.7%
May 2025	18.0%	-33.6%
April 2025	18.3%	-21.8%
March 2025	21.0%	-5.0%
February 2025	21.6%	-9.6%
January 2025	22.1%	-12.6%
December 2024	25.4%	-1.2%



## 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	\$330,000	0.0%
<b>December 2025</b>	<b>\$335,000</b>	<b>0.4%</b>
November 2025	\$325,820	-1.0%
October 2025	\$334,945	-0.5%
September 2025	\$339,000	5.1%
August 2025	\$330,000	-1.5%
July 2025	\$332,500	-3.0%
June 2025	\$325,000	-5.8%
May 2025	\$339,900	3.6%
April 2025	\$328,445	-0.5%
March 2025	\$334,990	2.9%
February 2025	\$329,990	1.5%
January 2025	\$333,000	0.9%
December 2024	\$333,700	2.5%

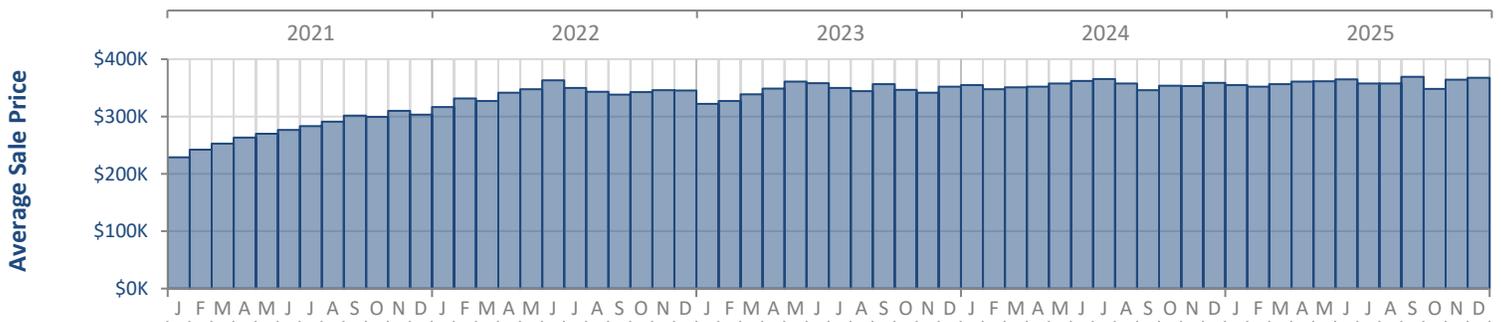


## Average Sale Price

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	\$359,803	1.3%
<b>December 2025</b>	<b>\$367,806</b>	<b>2.6%</b>
November 2025	\$364,407	3.1%
October 2025	\$348,085	-1.7%
September 2025	\$369,030	6.7%
August 2025	\$357,590	0.1%
July 2025	\$357,777	-2.2%
June 2025	\$364,847	0.7%
May 2025	\$361,270	1.0%
April 2025	\$360,993	2.6%
March 2025	\$356,292	1.6%
February 2025	\$352,270	1.3%
January 2025	\$354,996	0.0%
December 2024	\$358,557	1.8%



# Monthly Market Detail - December 2025

## Single-Family Homes

### Hernando County

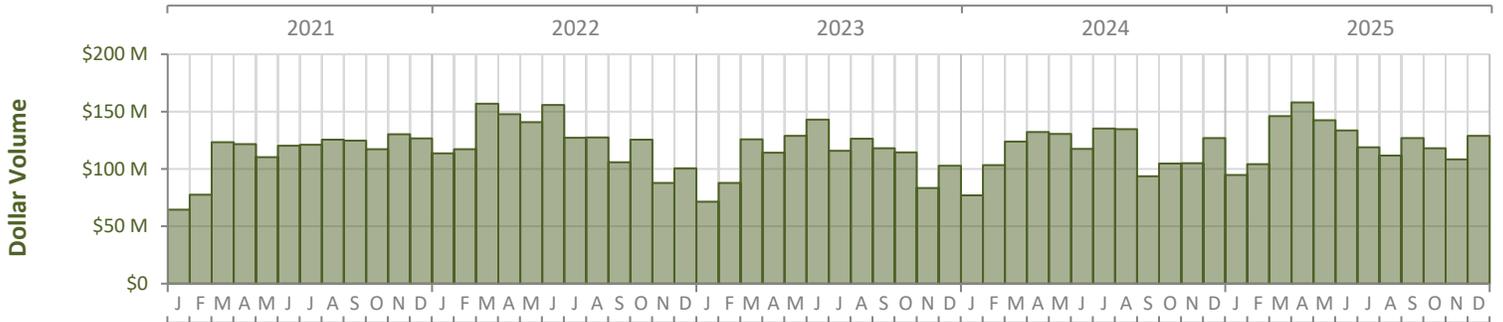


## Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$1.5 Billion	7.7%
<b>December 2025</b>	<b>\$128.7 Million</b>	<b>1.4%</b>
November 2025	\$108.2 Million	3.1%
October 2025	\$118.0 Million	12.6%
September 2025	\$126.9 Million	35.5%
August 2025	\$111.6 Million	-17.2%
July 2025	\$118.8 Million	-12.2%
June 2025	\$133.5 Million	13.8%
May 2025	\$142.3 Million	9.0%
April 2025	\$158.1 Million	19.5%
March 2025	\$146.1 Million	18.0%
February 2025	\$104.3 Million	1.0%
January 2025	\$94.8 Million	23.1%
December 2024	\$126.9 Million	23.5%

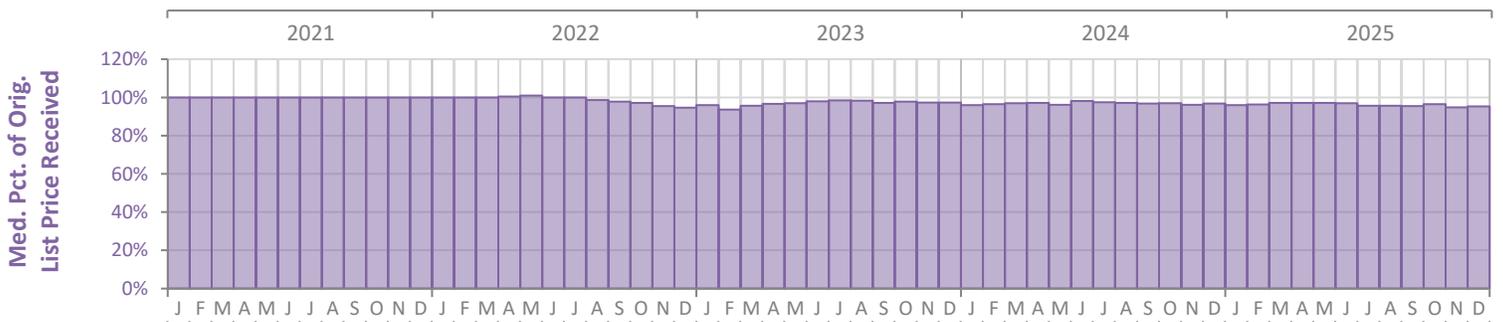


## Median Percent of Original List Price Received

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

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	96.3%	-0.5%
<b>December 2025</b>	<b>95.3%</b>	<b>-1.5%</b>
November 2025	94.8%	-1.5%
October 2025	96.5%	-0.4%
September 2025	95.5%	-1.3%
August 2025	95.7%	-1.4%
July 2025	95.7%	-1.8%
June 2025	96.9%	-1.2%
May 2025	97.2%	1.0%
April 2025	97.2%	0.1%
March 2025	97.1%	0.2%
February 2025	96.3%	-0.2%
January 2025	96.0%	0.1%
December 2024	96.8%	-0.5%

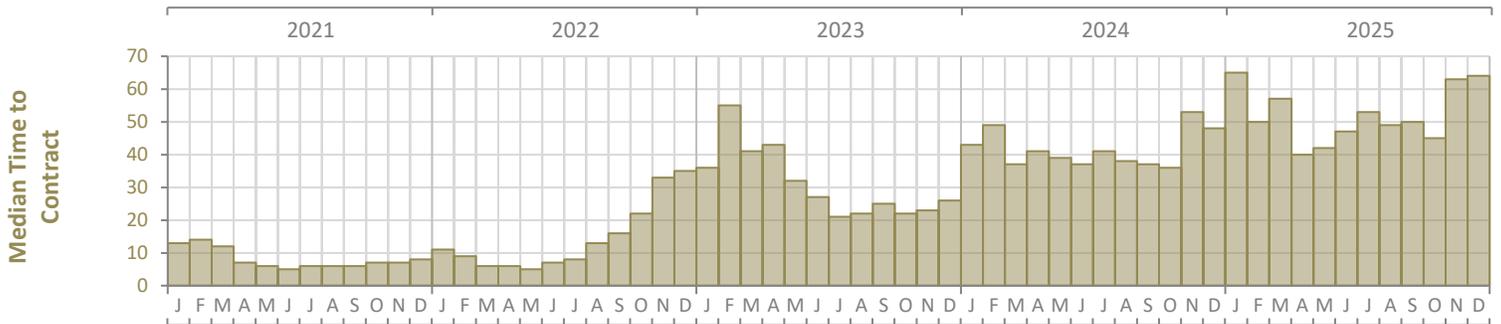


## Median Time to Contract

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	54 Days	25.6%
<b>December 2025</b>	<b>64 Days</b>	<b>33.3%</b>
November 2025	63 Days	18.9%
October 2025	45 Days	25.0%
September 2025	50 Days	35.1%
August 2025	49 Days	28.9%
July 2025	53 Days	29.3%
June 2025	47 Days	27.0%
May 2025	42 Days	7.7%
April 2025	40 Days	-2.4%
March 2025	57 Days	54.1%
February 2025	50 Days	2.0%
January 2025	65 Days	51.2%
December 2024	48 Days	84.6%



## 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	94 Days	5.6%
<b>December 2025</b>	<b>110 Days</b>	<b>19.6%</b>
November 2025	107 Days	5.9%
October 2025	85 Days	0.0%
September 2025	91 Days	7.1%
August 2025	87 Days	2.4%
July 2025	94 Days	-3.1%
June 2025	87 Days	4.8%
May 2025	84 Days	0.0%
April 2025	80 Days	-3.6%
March 2025	103 Days	32.1%
February 2025	92 Days	-7.1%
January 2025	110 Days	20.9%
December 2024	92 Days	31.4%

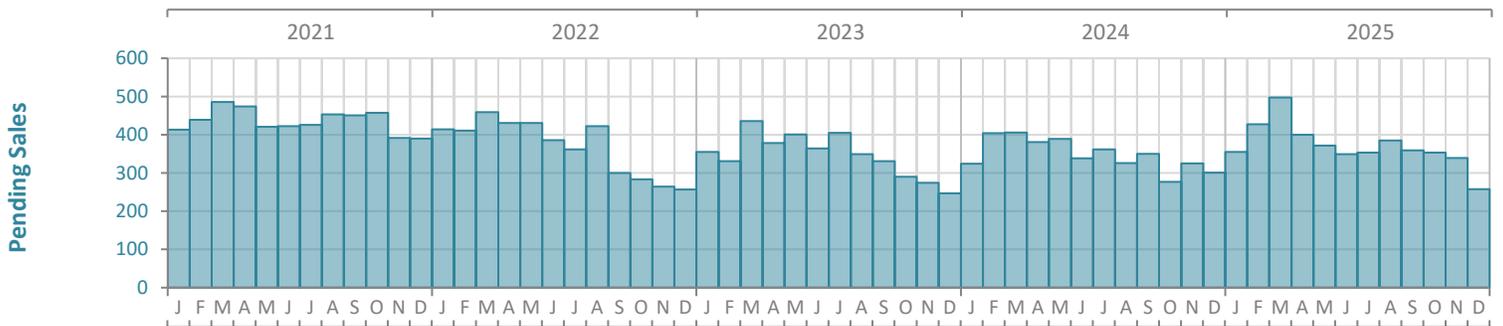


## New Pending Sales

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

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

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	4,447	6.3%
<b>December 2025</b>	<b>258</b>	<b>-14.3%</b>
November 2025	339	4.3%
October 2025	353	27.4%
September 2025	359	2.6%
August 2025	385	18.1%
July 2025	353	-2.5%
June 2025	349	3.3%
May 2025	372	-4.4%
April 2025	400	5.0%
March 2025	497	22.4%
February 2025	427	5.7%
January 2025	355	9.6%
December 2024	301	21.9%



## New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	5,533	2.8%
<b>December 2025</b>	<b>316</b>	<b>-6.8%</b>
November 2025	342	-27.8%
October 2025	435	-1.4%
September 2025	414	8.7%
August 2025	466	-6.4%
July 2025	516	4.5%
June 2025	472	14.6%
May 2025	524	7.8%
April 2025	516	7.5%
March 2025	538	22.0%
February 2025	509	1.0%
January 2025	485	11.8%
December 2024	339	13.8%



## 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)	1,544	23.9%
<b>December 2025</b>	<b>1,479</b>	<b>5.2%</b>
November 2025	1,516	3.6%
October 2025	1,579	15.0%
September 2025	1,576	21.6%
August 2025	1,674	26.1%
July 2025	1,694	32.7%
June 2025	1,632	35.4%
May 2025	1,571	30.9%
April 2025	1,477	31.1%
March 2025	1,420	32.8%
February 2025	1,447	28.6%
January 2025	1,468	34.4%
December 2024	1,406	34.0%



## Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	4.6	17.9%
<b>December 2025</b>	<b>4.3</b>	<b>0.0%</b>
November 2025	4.4	-4.3%
October 2025	4.6	4.5%
September 2025	4.6	12.2%
August 2025	5.0	22.0%
July 2025	5.0	25.0%
June 2025	4.7	23.7%
May 2025	4.6	24.3%
April 2025	4.4	25.7%
March 2025	4.3	30.3%
February 2025	4.4	25.7%
January 2025	4.5	32.4%
December 2024	4.3	30.3%



## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	3	0.0%
\$150,000 - \$199,999	17	112.5%
\$200,000 - \$249,999	26	-3.7%
\$250,000 - \$299,999	62	-4.6%
\$300,000 - \$399,999	152	-3.8%
\$400,000 - \$599,999	62	-7.5%
\$600,000 - \$999,999	23	35.3%
\$1,000,000 or more	5	25.0%

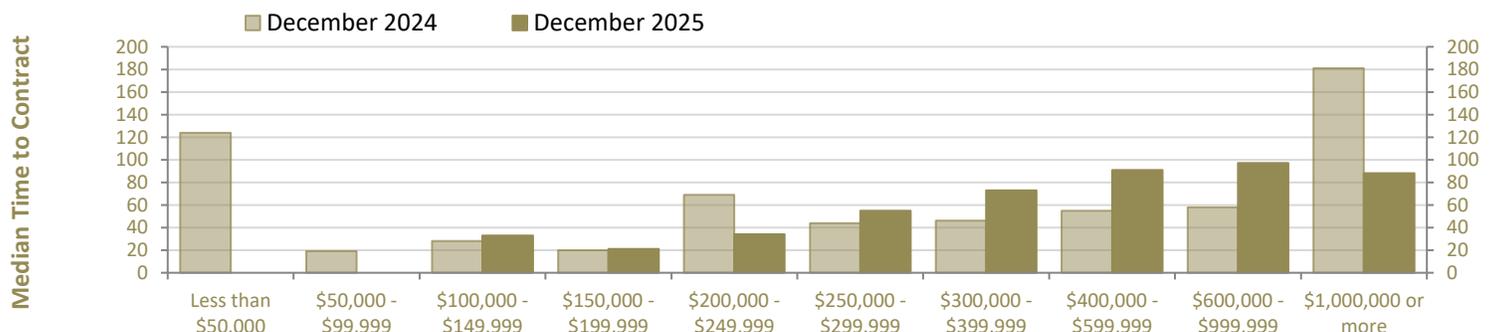


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	33 Days	17.9%
\$150,000 - \$199,999	21 Days	5.0%
\$200,000 - \$249,999	34 Days	-50.7%
\$250,000 - \$299,999	55 Days	25.0%
\$300,000 - \$399,999	73 Days	58.7%
\$400,000 - \$599,999	91 Days	65.5%
\$600,000 - \$999,999	97 Days	67.2%
\$1,000,000 or more	88 Days	-51.4%



## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	1	-50.0%
\$100,000 - \$149,999	2	100.0%
\$150,000 - \$199,999	15	15.4%
\$200,000 - \$249,999	26	36.8%
\$250,000 - \$299,999	58	7.4%
\$300,000 - \$399,999	128	-11.1%
\$400,000 - \$599,999	61	-21.8%
\$600,000 - \$999,999	20	-23.1%
\$1,000,000 or more	5	400.0%



## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	5	150.0%
\$100,000 - \$149,999	8	166.7%
\$150,000 - \$199,999	34	9.7%
\$200,000 - \$249,999	73	-6.4%
\$250,000 - \$299,999	237	9.7%
\$300,000 - \$399,999	598	2.0%
\$400,000 - \$599,999	326	7.6%
\$600,000 - \$999,999	157	-2.5%
\$1,000,000 or more	41	64.0%



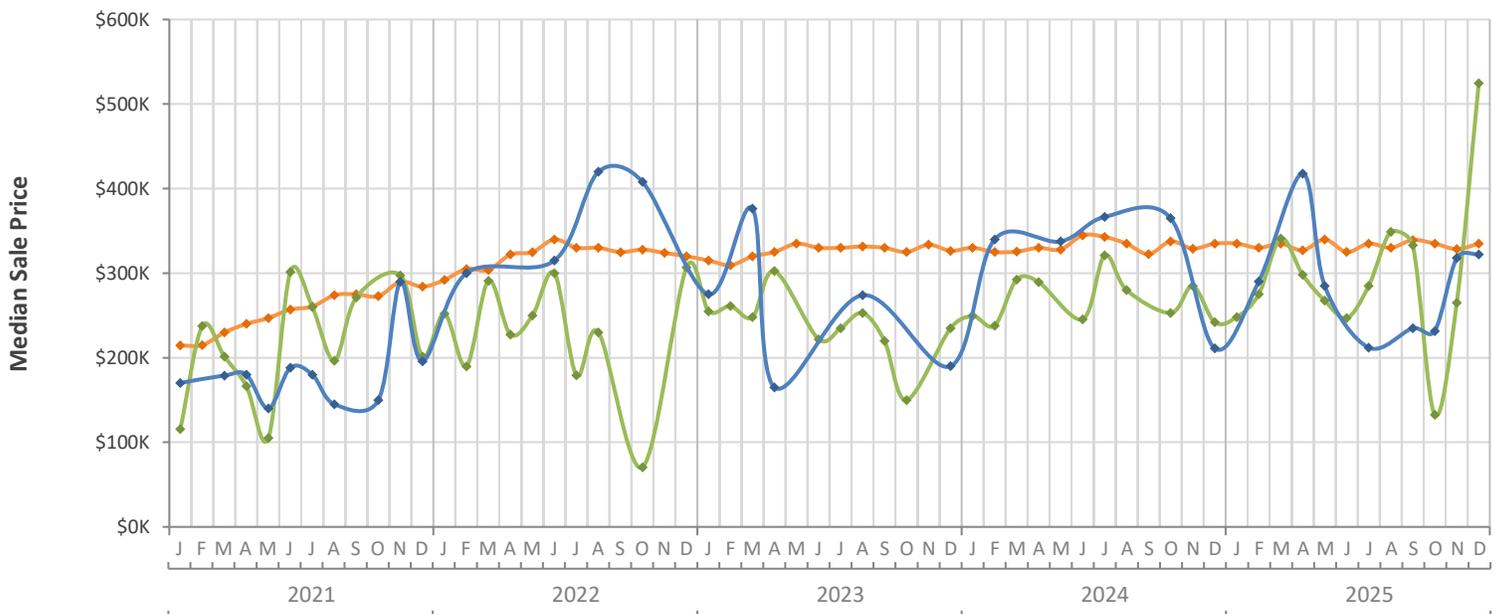
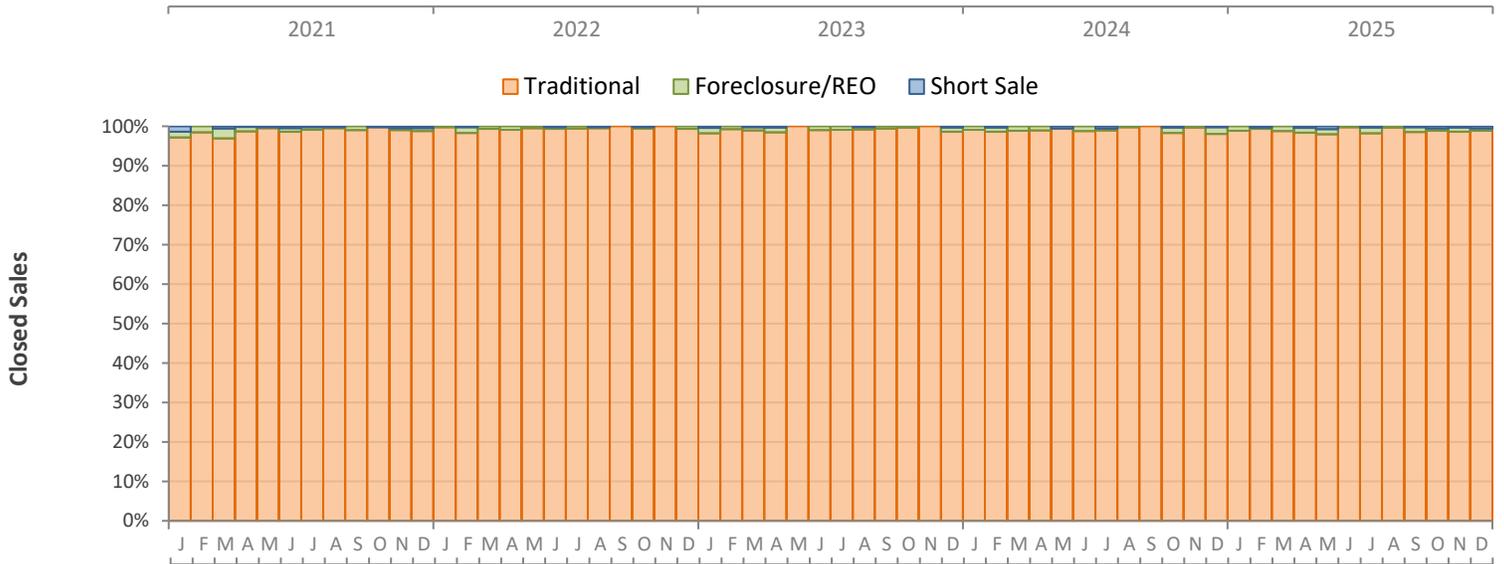
# Monthly Distressed Market - December 2025

## Single-Family Homes

### Hernando County



		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	346	347	-0.3%
	Median Sale Price	\$335,000	\$334,990	0.0%
Foreclosure/REO	Closed Sales	2	6	-66.7%
	Median Sale Price	\$524,537	\$242,000	116.8%
Short Sale	Closed Sales	2	1	100.0%
	Median Sale Price	\$322,150	\$211,000	52.7%



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 10th day of the following month. Data released on Friday, January 16, 2026. Next data release is Tuesday, February 17, 2026.

# Monthly Market Detail - December 2025

## Townhouses and Condos

### Hernando County



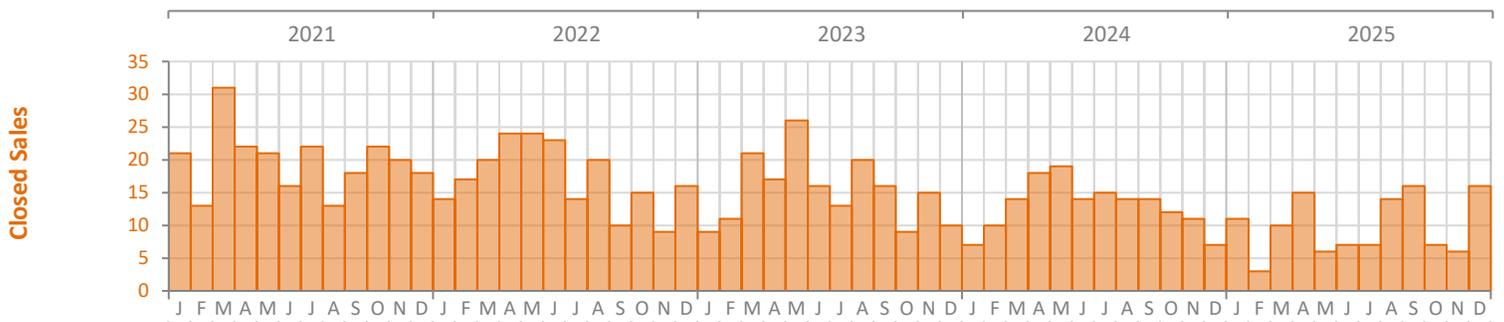
Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	16	7	128.6%
Paid in Cash	7	3	133.3%
Median Sale Price	\$202,500	\$230,000	-12.0%
Average Sale Price	\$205,666	\$249,570	-17.6%
Dollar Volume	\$3.3 Million	\$1.7 Million	88.4%
Median Percent of Original List Price Received	91.3%	94.7%	-3.6%
Median Time to Contract	79 Days	38 Days	107.9%
Median Time to Sale	120 Days	69 Days	73.9%
New Pending Sales	8	7	14.3%
New Listings	7	11	-36.4%
Pending Inventory	13	8	62.5%
Inventory (Active Listings)	44	50	-12.0%
Months Supply of Inventory	4.5	3.9	15.4%

## 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	118	-23.9%
<b>December 2025</b>	<b>16</b>	<b>128.6%</b>
November 2025	6	-45.5%
October 2025	7	-41.7%
September 2025	16	14.3%
August 2025	14	0.0%
July 2025	7	-53.3%
June 2025	7	-50.0%
May 2025	6	-68.4%
April 2025	15	-16.7%
March 2025	10	-28.6%
February 2025	3	-70.0%
January 2025	11	57.1%
December 2024	7	-30.0%

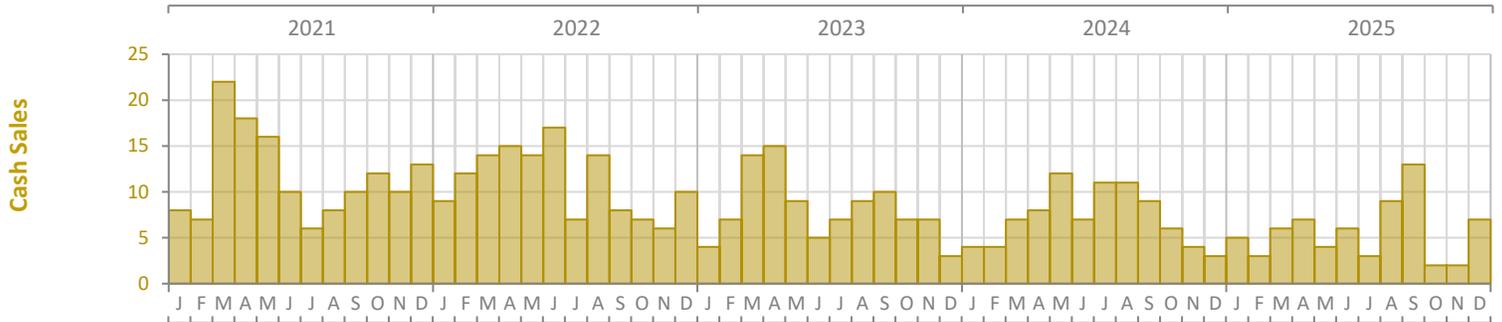


## Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	67	-22.1%
<b>December 2025</b>	<b>7</b>	<b>133.3%</b>
November 2025	2	-50.0%
October 2025	2	-66.7%
September 2025	13	44.4%
August 2025	9	-18.2%
July 2025	3	-72.7%
June 2025	6	-14.3%
May 2025	4	-66.7%
April 2025	7	-12.5%
March 2025	6	-14.3%
February 2025	3	-25.0%
January 2025	5	25.0%
December 2024	3	0.0%

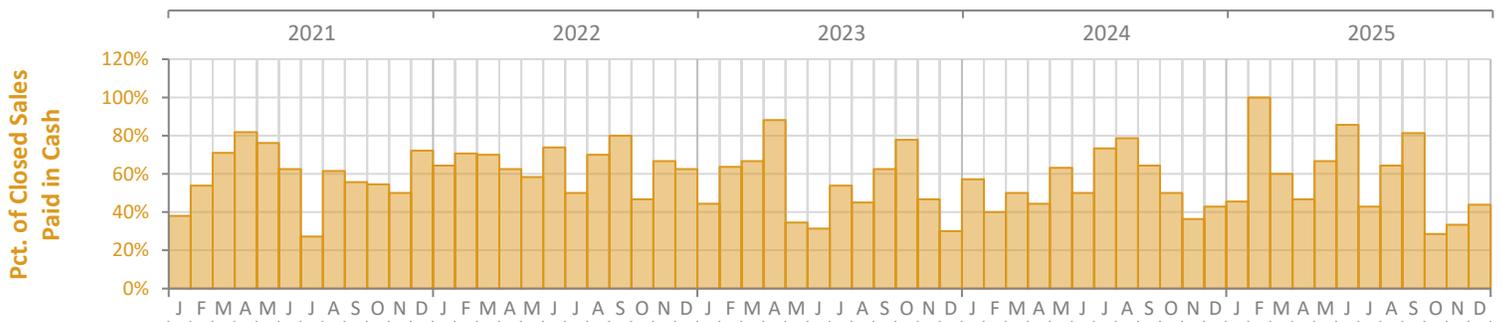


## Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	56.8%	2.3%
<b>December 2025</b>	<b>43.8%</b>	<b>2.1%</b>
November 2025	33.3%	-8.5%
October 2025	28.6%	-42.8%
September 2025	81.3%	26.4%
August 2025	64.3%	-18.2%
July 2025	42.9%	-41.5%
June 2025	85.7%	71.4%
May 2025	66.7%	5.5%
April 2025	46.7%	5.2%
March 2025	60.0%	20.0%
February 2025	100.0%	150.0%
January 2025	45.5%	-20.3%
December 2024	42.9%	43.0%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Hernando County



## 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	\$220,000	-5.0%
<b>December 2025</b>	<b>\$202,500</b>	<b>-12.0%</b>
November 2025	\$242,500	18.1%
October 2025	\$235,000	3.8%
September 2025	\$170,800	-33.7%
August 2025	\$252,000	-15.5%
July 2025	\$205,000	-12.8%
June 2025	\$275,000	6.0%
May 2025	\$222,500	-8.1%
April 2025	\$250,000	-8.8%
March 2025	\$232,500	-21.8%
February 2025	\$268,900	20.0%
January 2025	\$215,000	-17.3%
December 2024	\$230,000	16.5%



## 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	\$224,072	-11.1%
<b>December 2025</b>	<b>\$205,666</b>	<b>-17.6%</b>
November 2025	\$224,778	1.8%
October 2025	\$219,534	3.2%
September 2025	\$187,038	-23.3%
August 2025	\$247,689	-14.9%
July 2025	\$223,357	-1.1%
June 2025	\$258,857	5.8%
May 2025	\$223,167	-9.7%
April 2025	\$231,320	-14.1%
March 2025	\$213,550	-32.6%
February 2025	\$272,800	23.7%
January 2025	\$242,362	-7.8%
December 2024	\$249,570	12.6%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Hernando County

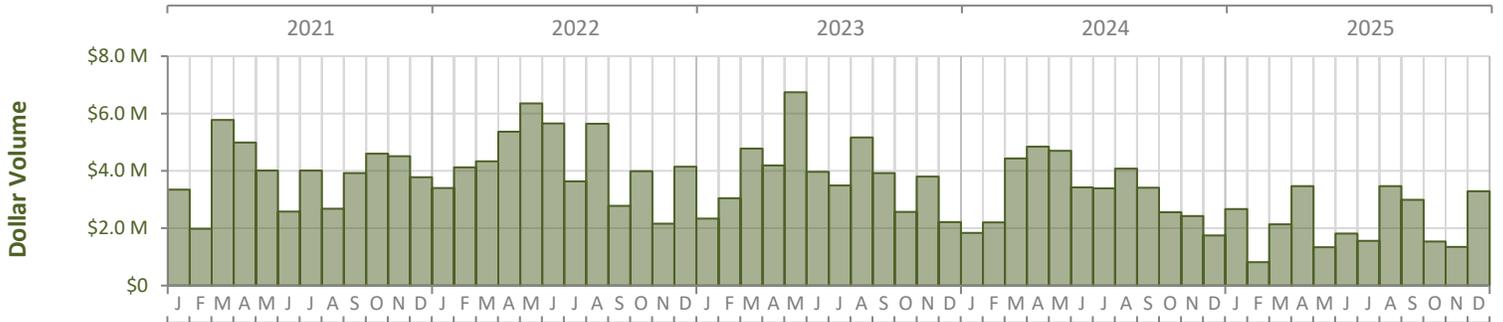


## Dollar Volume

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	\$26.4 Million	-32.3%
<b>December 2025</b>	<b>\$3.3 Million</b>	<b>88.4%</b>
November 2025	\$1.3 Million	-44.5%
October 2025	\$1.5 Million	-39.8%
September 2025	\$3.0 Million	-12.3%
August 2025	\$3.5 Million	-14.9%
July 2025	\$1.6 Million	-53.9%
June 2025	\$1.8 Million	-47.1%
May 2025	\$1.3 Million	-71.5%
April 2025	\$3.5 Million	-28.4%
March 2025	\$2.1 Million	-51.9%
February 2025	\$818,400	-62.9%
January 2025	\$2.7 Million	44.9%
December 2024	\$1.7 Million	-21.2%

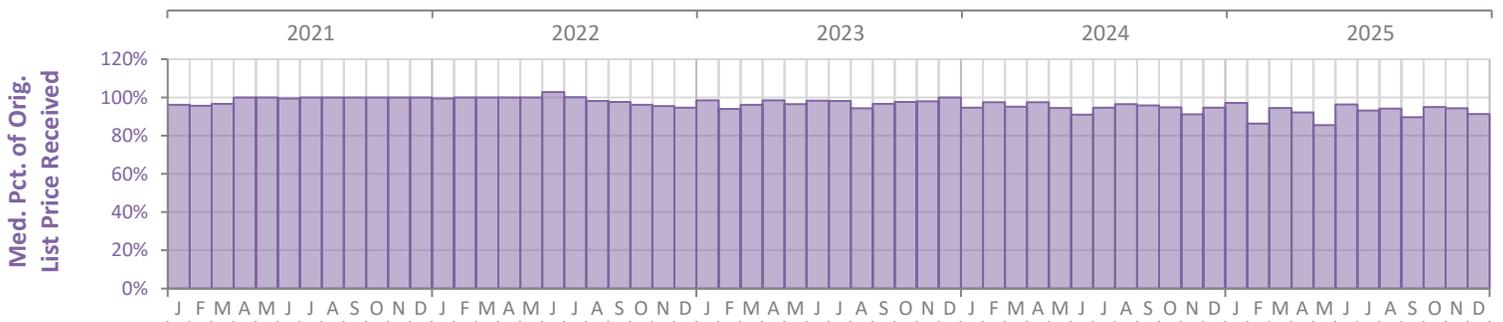


## Median Percent of Original List Price Received

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	93.1%	-2.3%
<b>December 2025</b>	<b>91.3%</b>	<b>-3.6%</b>
November 2025	94.3%	3.4%
October 2025	95.0%	0.2%
September 2025	89.7%	-6.4%
August 2025	94.1%	-2.5%
July 2025	93.2%	-1.5%
June 2025	96.3%	5.8%
May 2025	85.5%	-9.4%
April 2025	92.1%	-5.5%
March 2025	94.5%	-0.7%
February 2025	86.3%	-11.4%
January 2025	97.2%	2.6%
December 2024	94.7%	-5.3%

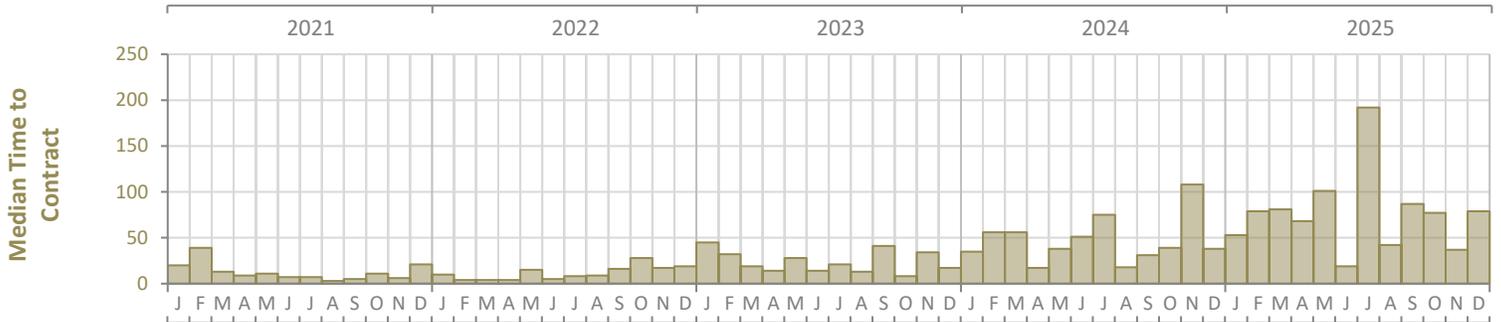


## Median Time to Contract

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	71 Days	54.3%
<b>December 2025</b>	<b>79 Days</b>	<b>107.9%</b>
November 2025	37 Days	-65.7%
October 2025	77 Days	97.4%
September 2025	87 Days	180.6%
August 2025	42 Days	133.3%
July 2025	192 Days	156.0%
June 2025	19 Days	-62.7%
May 2025	101 Days	165.8%
April 2025	68 Days	300.0%
March 2025	81 Days	44.6%
February 2025	79 Days	41.1%
January 2025	53 Days	51.4%
December 2024	38 Days	123.5%

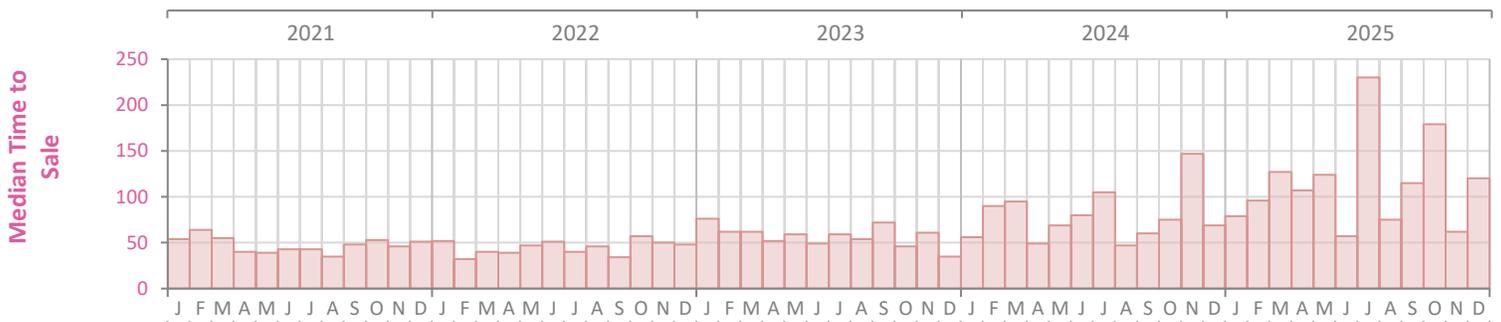


## Median Time to Sale

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	107 Days	27.4%
<b>December 2025</b>	<b>120 Days</b>	<b>73.9%</b>
November 2025	62 Days	-57.8%
October 2025	179 Days	138.7%
September 2025	115 Days	91.7%
August 2025	75 Days	59.6%
July 2025	230 Days	119.0%
June 2025	57 Days	-28.8%
May 2025	124 Days	79.7%
April 2025	107 Days	118.4%
March 2025	127 Days	33.7%
February 2025	96 Days	6.7%
January 2025	79 Days	41.1%
December 2024	69 Days	97.1%

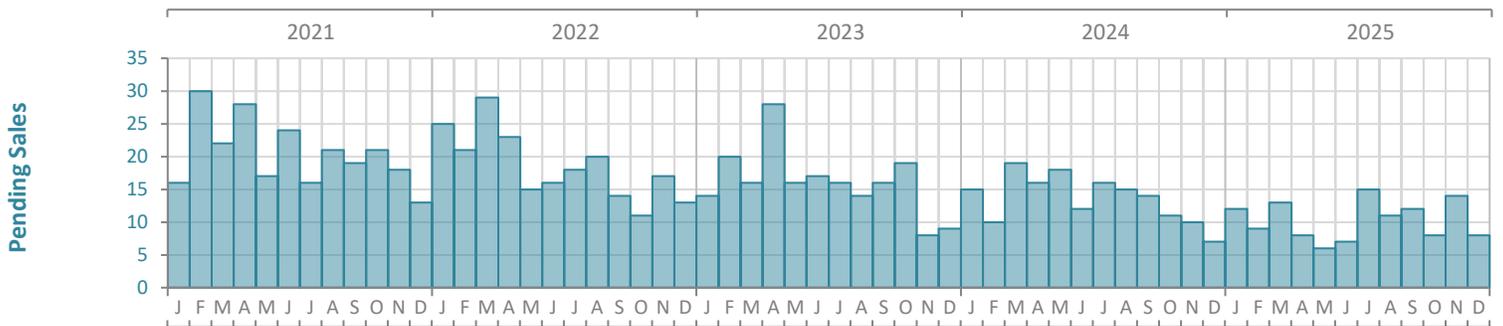


## New Pending Sales

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	123	-24.5%
<b>December 2025</b>	<b>8</b>	<b>14.3%</b>
November 2025	14	40.0%
October 2025	8	-27.3%
September 2025	12	-14.3%
August 2025	11	-26.7%
July 2025	15	-6.3%
June 2025	7	-41.7%
May 2025	6	-66.7%
April 2025	8	-50.0%
March 2025	13	-31.6%
February 2025	9	-10.0%
January 2025	12	-20.0%
December 2024	7	-22.2%

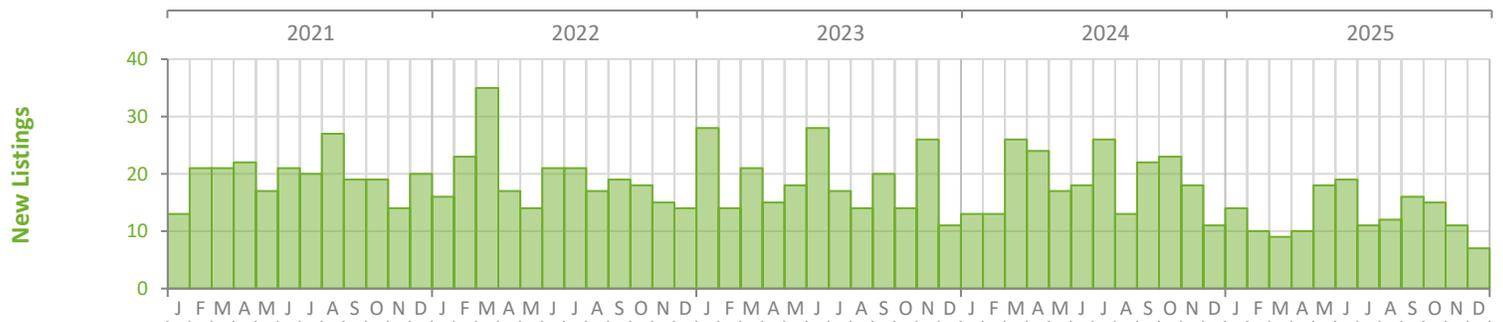


## New Listings

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	152	-32.1%
<b>December 2025</b>	<b>7</b>	<b>-36.4%</b>
November 2025	11	-38.9%
October 2025	15	-34.8%
September 2025	16	-27.3%
August 2025	12	-7.7%
July 2025	11	-57.7%
June 2025	19	5.6%
May 2025	18	5.9%
April 2025	10	-58.3%
March 2025	9	-65.4%
February 2025	10	-23.1%
January 2025	14	7.7%
December 2024	11	0.0%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Hernando County

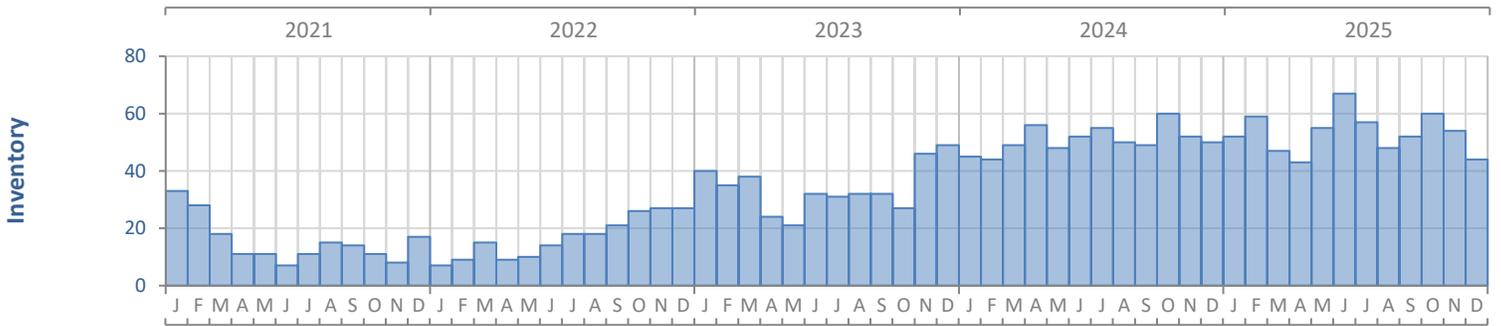


## Inventory (Active Listings)

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)	53	4.7%
<b>December 2025</b>	<b>44</b>	<b>-12.0%</b>
November 2025	54	3.8%
October 2025	60	0.0%
September 2025	52	6.1%
August 2025	48	-4.0%
July 2025	57	3.6%
June 2025	67	28.8%
May 2025	55	14.6%
April 2025	43	-23.2%
March 2025	47	-4.1%
February 2025	59	34.1%
January 2025	52	15.6%
December 2024	50	2.0%

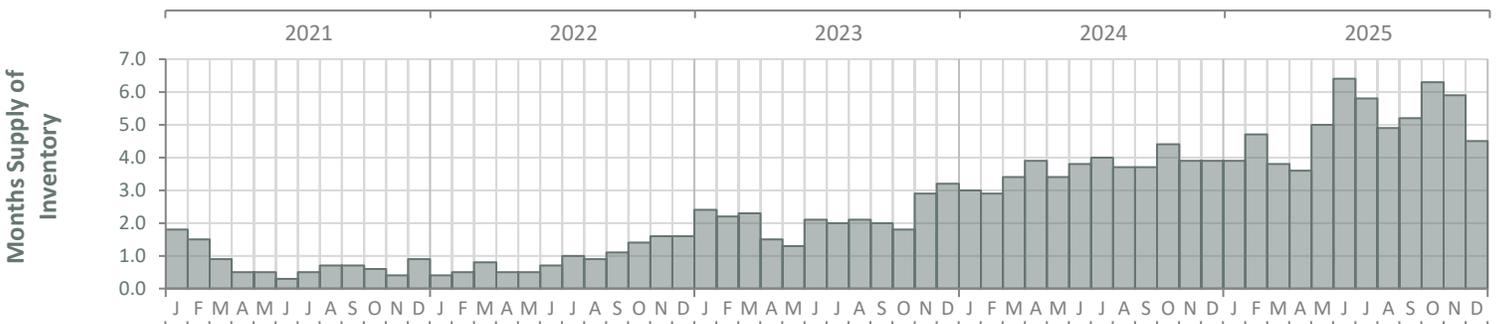


## Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	5.0	35.1%
<b>December 2025</b>	<b>4.5</b>	<b>15.4%</b>
November 2025	5.9	51.3%
October 2025	6.3	43.2%
September 2025	5.2	40.5%
August 2025	4.9	32.4%
July 2025	5.8	45.0%
June 2025	6.4	68.4%
May 2025	5.0	47.1%
April 2025	3.6	-7.7%
March 2025	3.8	11.8%
February 2025	4.7	62.1%
January 2025	3.9	30.0%
December 2024	3.9	21.9%



## 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 \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	4	N/A
\$150,000 - \$199,999	2	100.0%
\$200,000 - \$249,999	5	25.0%
\$250,000 - \$299,999	5	400.0%
\$300,000 - \$399,999	0	-100.0%
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

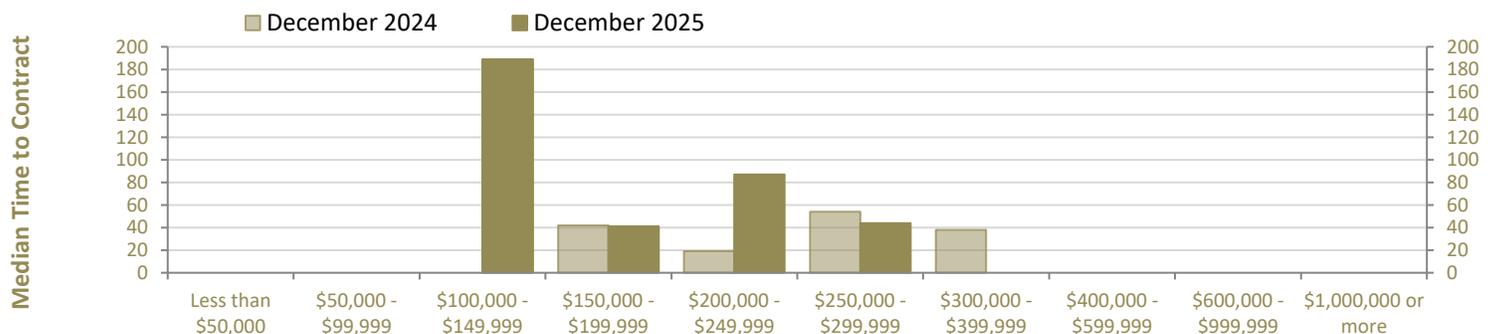


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	189 Days	N/A
\$150,000 - \$199,999	41 Days	-2.4%
\$200,000 - \$249,999	87 Days	357.9%
\$250,000 - \$299,999	44 Days	-18.5%
\$300,000 - \$399,999	(No Sales)	N/A
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	2	N/A
\$150,000 - \$199,999	2	-33.3%
\$200,000 - \$249,999	2	100.0%
\$250,000 - \$299,999	0	-100.0%
\$300,000 - \$399,999	1	-75.0%
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

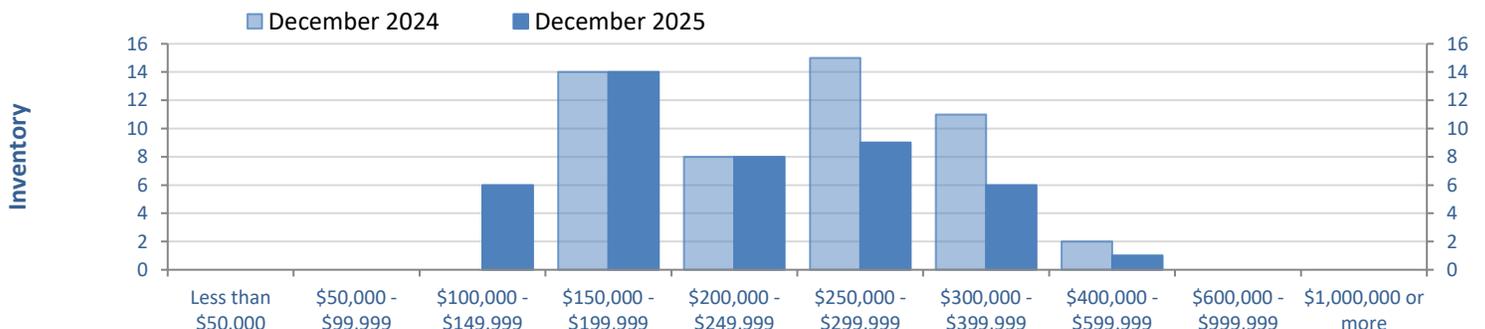


## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	6	N/A
\$150,000 - \$199,999	14	0.0%
\$200,000 - \$249,999	8	0.0%
\$250,000 - \$299,999	9	-40.0%
\$300,000 - \$399,999	6	-45.5%
\$400,000 - \$599,999	1	-50.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



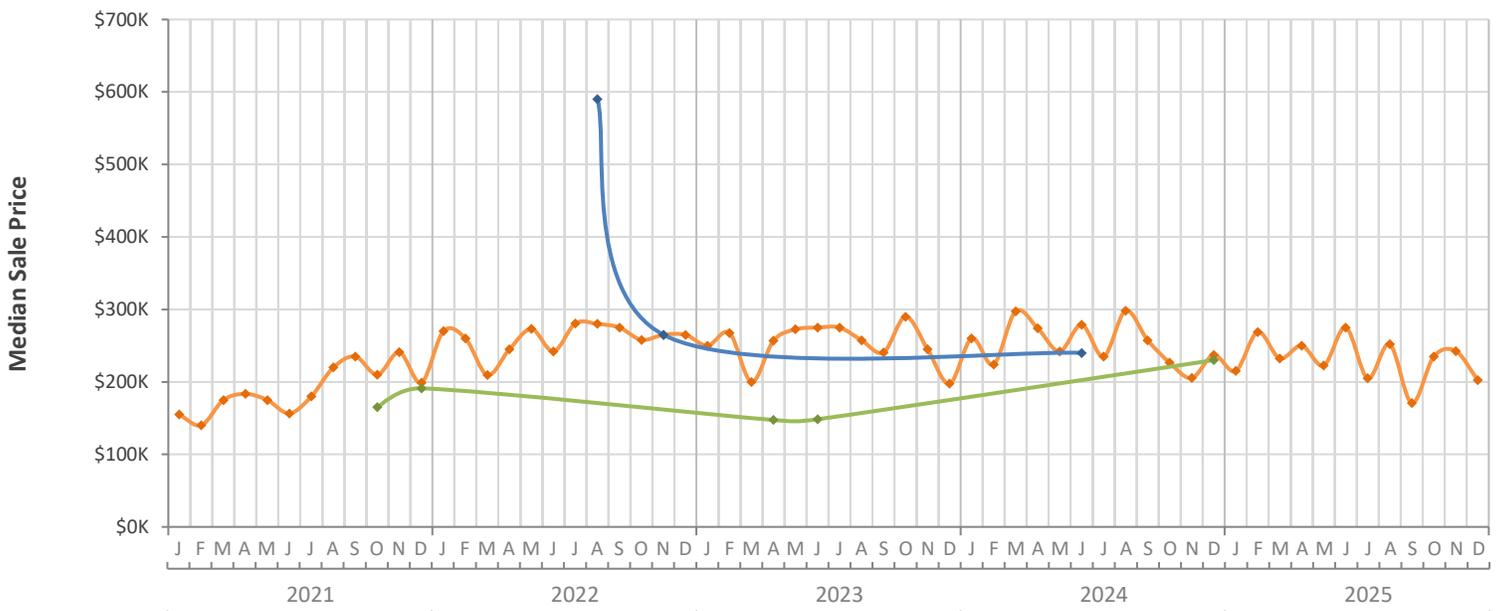
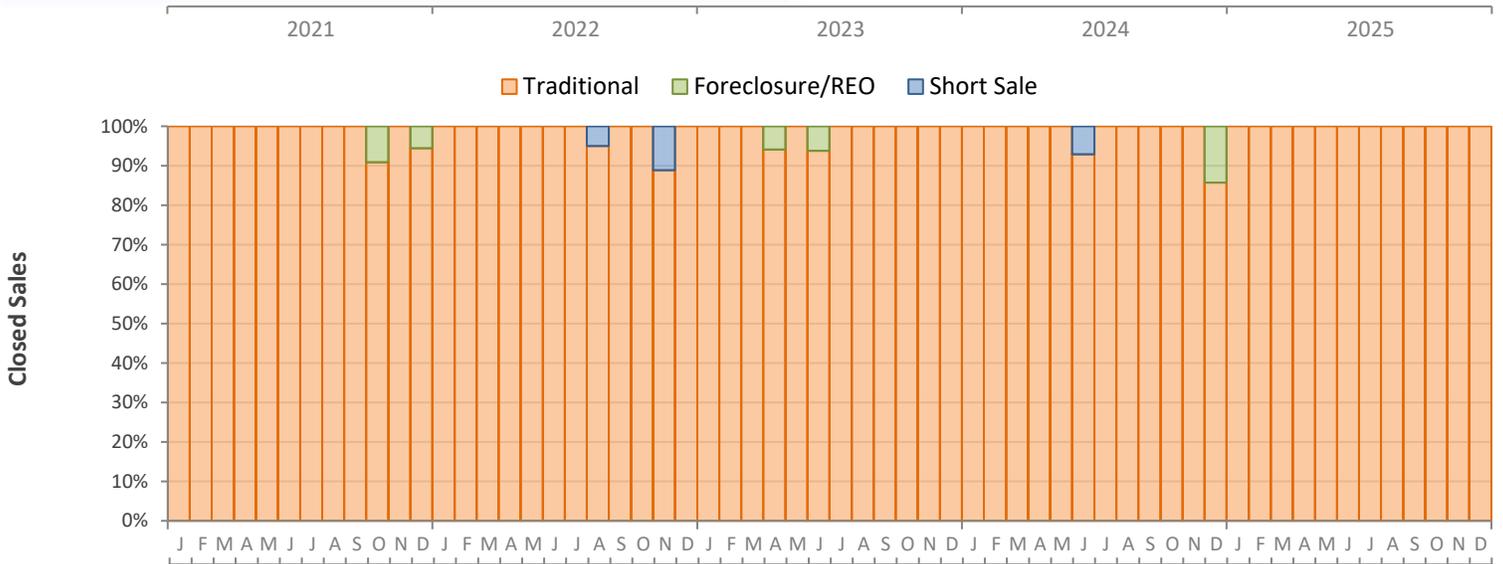
# Monthly Distressed Market - December 2025

## Townhouses and Condos

### Hernando County



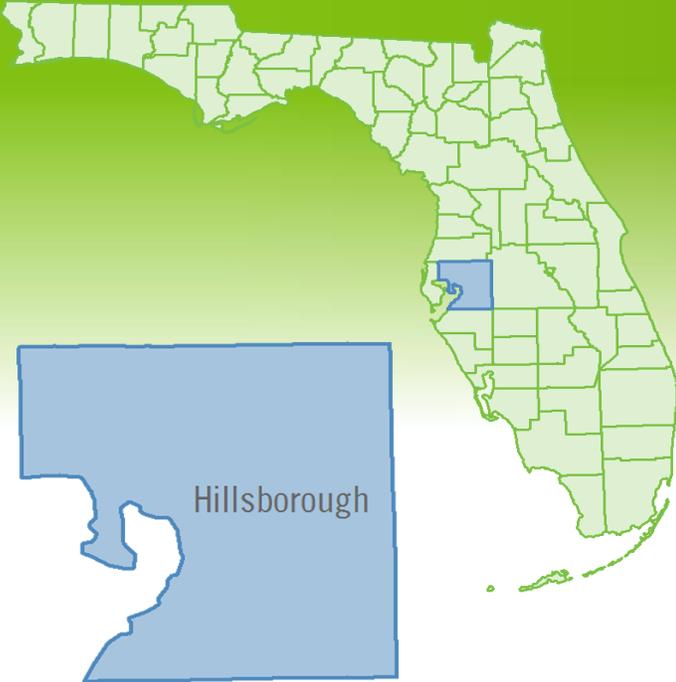
		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	16	6	166.7%
	Median Sale Price	\$202,500	\$237,000	-14.6%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$230,000	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



# Monthly Market Detail - December 2025

## Single-Family Homes

### Hillsborough County



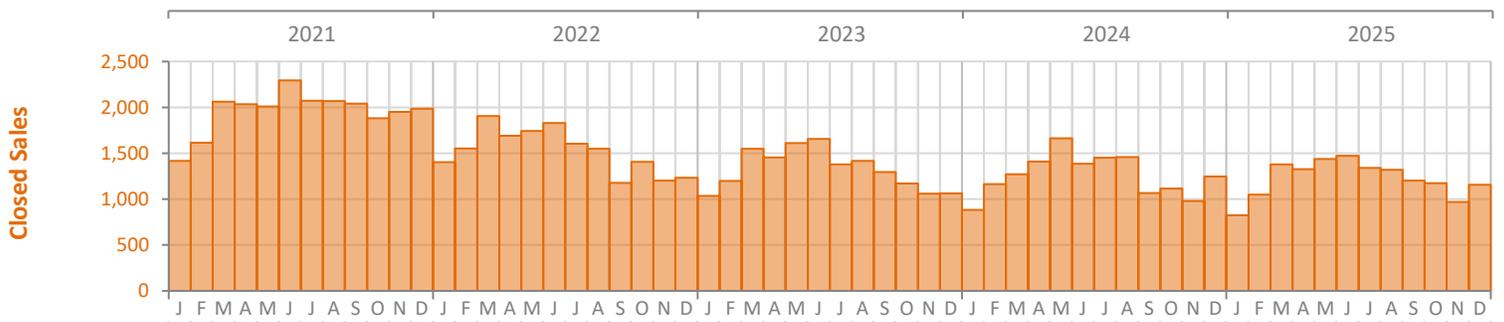
Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	1,157	1,245	-7.1%
Paid in Cash	205	264	-22.3%
Median Sale Price	\$435,000	\$425,000	2.4%
Average Sale Price	\$563,238	\$543,739	3.6%
Dollar Volume	\$651.7 Million	\$677.0 Million	-3.7%
Median Percent of Original List Price Received	94.9%	96.5%	-1.7%
Median Time to Contract	51 Days	42 Days	21.4%
Median Time to Sale	88 Days	84 Days	4.8%
New Pending Sales	859	934	-8.0%
New Listings	1,024	1,164	-12.0%
Pending Inventory	1,089	1,112	-2.1%
Inventory (Active Listings)	4,263	3,984	7.0%
Months Supply of Inventory	3.5	3.2	9.4%

## 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	14,650	-2.9%
<b>December 2025</b>	<b>1,157</b>	<b>-7.1%</b>
November 2025	968	-1.1%
October 2025	1,175	5.5%
September 2025	1,203	12.9%
August 2025	1,318	-9.7%
July 2025	1,341	-7.6%
June 2025	1,472	6.1%
May 2025	1,438	-13.5%
April 2025	1,326	-6.0%
March 2025	1,377	8.3%
February 2025	1,050	-9.8%
January 2025	825	-6.5%
December 2024	1,245	17.0%



# Monthly Market Detail - December 2025

## Single-Family Homes

### Hillsborough County



## Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	2,933	-4.8%
<b>December 2025</b>	<b>205</b>	<b>-22.3%</b>
November 2025	180	-14.3%
October 2025	216	0.0%
September 2025	232	16.6%
August 2025	244	-8.6%
July 2025	263	-7.1%
June 2025	274	-4.2%
May 2025	276	-8.6%
April 2025	275	-8.9%
March 2025	299	15.0%
February 2025	259	-3.0%
January 2025	210	-7.1%
December 2024	264	1.9%



## 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	20.0%	-2.0%
<b>December 2025</b>	<b>17.7%</b>	<b>-16.5%</b>
November 2025	18.6%	-13.5%
October 2025	18.4%	-5.2%
September 2025	19.3%	3.2%
August 2025	18.5%	1.1%
July 2025	19.6%	0.5%
June 2025	18.6%	-9.7%
May 2025	19.2%	5.5%
April 2025	20.7%	-3.3%
March 2025	21.7%	6.4%
February 2025	24.7%	7.9%
January 2025	25.5%	-0.4%
December 2024	21.2%	-12.8%



# Monthly Market Detail - December 2025

## Single-Family Homes

### Hillsborough County



## 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	\$425,000	-0.2%
<b>December 2025</b>	<b>\$435,000</b>	<b>2.4%</b>
November 2025	\$418,875	-1.4%
October 2025	\$422,500	0.2%
September 2025	\$425,000	-0.8%
August 2025	\$423,450	0.8%
July 2025	\$430,000	0.0%
June 2025	\$440,000	1.1%
May 2025	\$430,000	-1.2%
April 2025	\$417,000	-2.9%
March 2025	\$415,000	-3.0%
February 2025	\$419,950	-1.1%
January 2025	\$415,000	1.0%
December 2024	\$425,000	-1.3%



## 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	\$545,667	-1.1%
<b>December 2025</b>	<b>\$563,238</b>	<b>3.6%</b>
November 2025	\$519,769	-9.7%
October 2025	\$551,752	-2.7%
September 2025	\$524,322	-5.3%
August 2025	\$563,911	5.3%
July 2025	\$543,192	-0.6%
June 2025	\$573,193	-2.3%
May 2025	\$550,650	-1.0%
April 2025	\$540,788	-0.2%
March 2025	\$527,835	-6.1%
February 2025	\$551,024	4.2%
January 2025	\$521,744	-0.1%
December 2024	\$543,739	-3.8%



# Monthly Market Detail - December 2025

## Single-Family Homes

### Hillsborough County

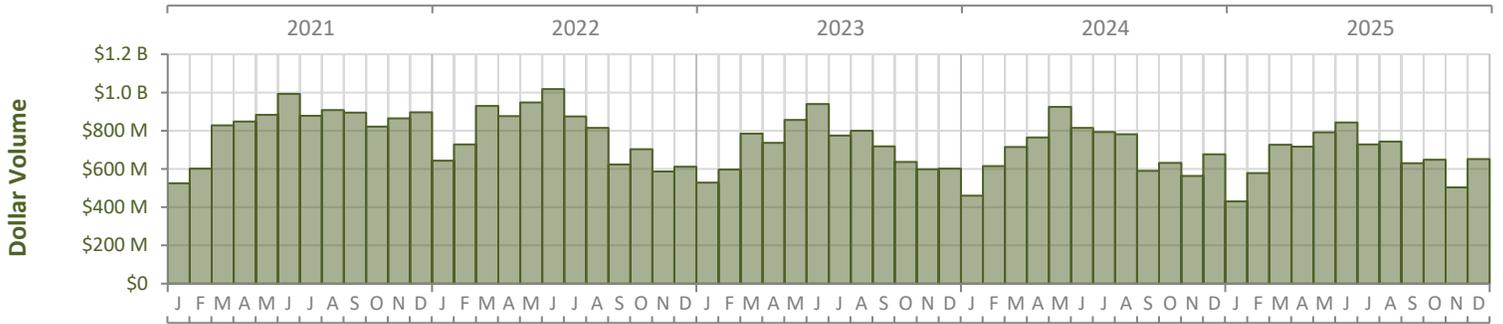


## Dollar Volume

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	\$8.0 Billion	-4.0%
<b>December 2025</b>	<b>\$651.7 Million</b>	<b>-3.7%</b>
November 2025	\$503.1 Million	-10.7%
October 2025	\$648.3 Million	2.6%
September 2025	\$630.8 Million	6.9%
August 2025	\$743.2 Million	-4.9%
July 2025	\$728.4 Million	-8.2%
June 2025	\$843.7 Million	3.6%
May 2025	\$791.8 Million	-14.4%
April 2025	\$717.1 Million	-6.2%
March 2025	\$726.8 Million	1.6%
February 2025	\$578.6 Million	-6.0%
January 2025	\$430.4 Million	-6.5%
December 2024	\$677.0 Million	12.6%

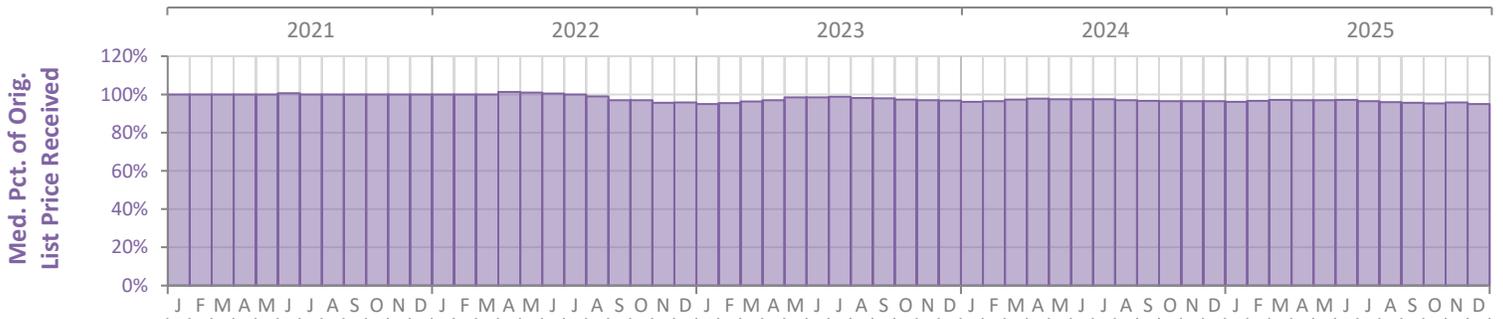


## Median Percent of Original List Price Received

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

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	96.3%	-0.7%
<b>December 2025</b>	<b>94.9%</b>	<b>-1.7%</b>
November 2025	95.8%	-0.6%
October 2025	95.3%	-1.1%
September 2025	95.6%	-1.0%
August 2025	95.9%	-1.0%
July 2025	96.4%	-1.1%
June 2025	97.2%	-0.3%
May 2025	96.9%	-0.6%
April 2025	97.0%	-0.8%
March 2025	97.1%	-0.2%
February 2025	96.6%	0.2%
January 2025	96.2%	0.0%
December 2024	96.5%	-0.3%

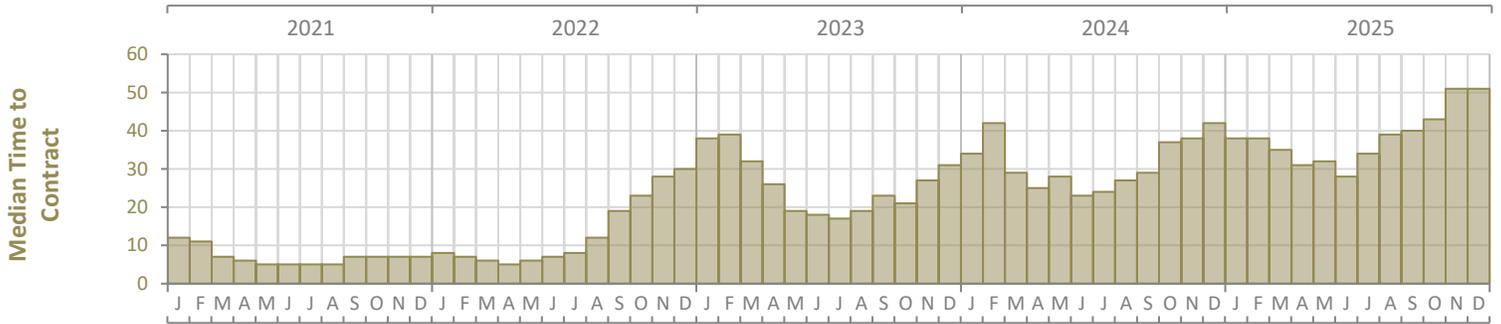


## Median Time to Contract

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	39 Days	21.9%
<b>December 2025</b>	<b>51 Days</b>	<b>21.4%</b>
November 2025	51 Days	34.2%
October 2025	43 Days	16.2%
September 2025	40 Days	37.9%
August 2025	39 Days	44.4%
July 2025	34 Days	41.7%
June 2025	28 Days	21.7%
May 2025	32 Days	14.3%
April 2025	31 Days	24.0%
March 2025	35 Days	20.7%
February 2025	38 Days	-9.5%
January 2025	38 Days	11.8%
December 2024	42 Days	35.5%

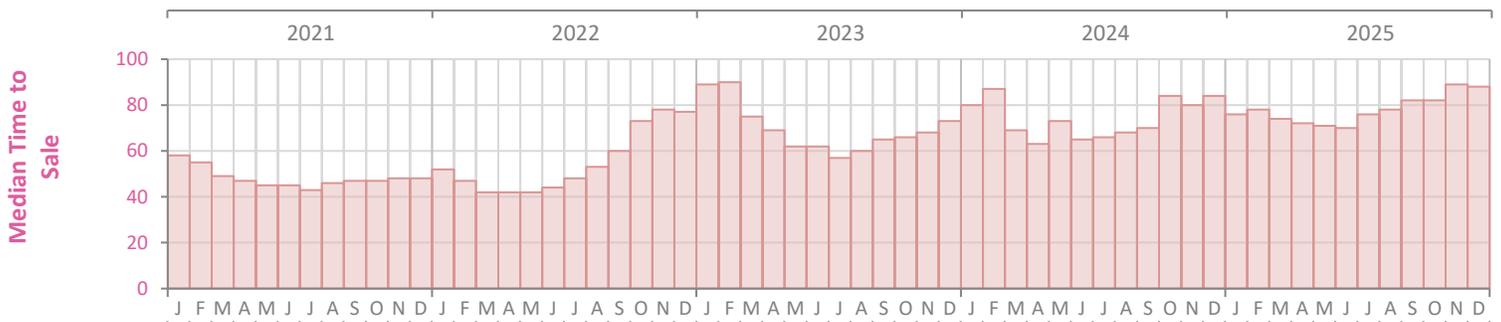


## Median Time to Sale

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

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

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	80 Days	8.1%
<b>December 2025</b>	<b>88 Days</b>	<b>4.8%</b>
November 2025	89 Days	11.3%
October 2025	82 Days	-2.4%
September 2025	82 Days	17.1%
August 2025	78 Days	14.7%
July 2025	76 Days	15.2%
June 2025	70 Days	7.7%
May 2025	71 Days	-2.7%
April 2025	72 Days	14.3%
March 2025	74 Days	7.2%
February 2025	78 Days	-10.3%
January 2025	76 Days	-5.0%
December 2024	84 Days	15.1%

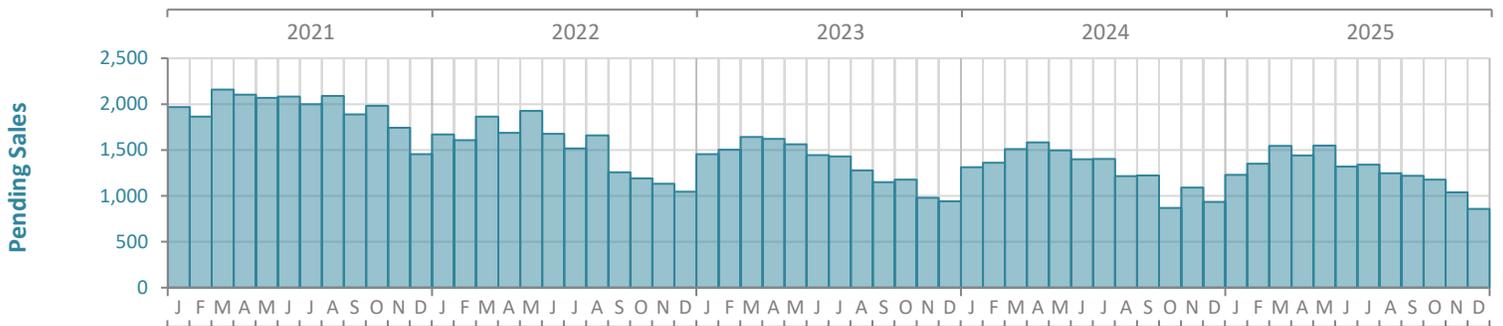


## New Pending Sales

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	15,320	-0.5%
<b>December 2025</b>	<b>859</b>	<b>-8.0%</b>
November 2025	1,040	-4.8%
October 2025	1,176	35.3%
September 2025	1,219	-0.3%
August 2025	1,247	2.5%
July 2025	1,341	-4.4%
June 2025	1,321	-5.6%
May 2025	1,549	3.6%
April 2025	1,441	-8.9%
March 2025	1,545	2.2%
February 2025	1,351	-0.7%
January 2025	1,231	-6.2%
December 2024	934	-1.0%

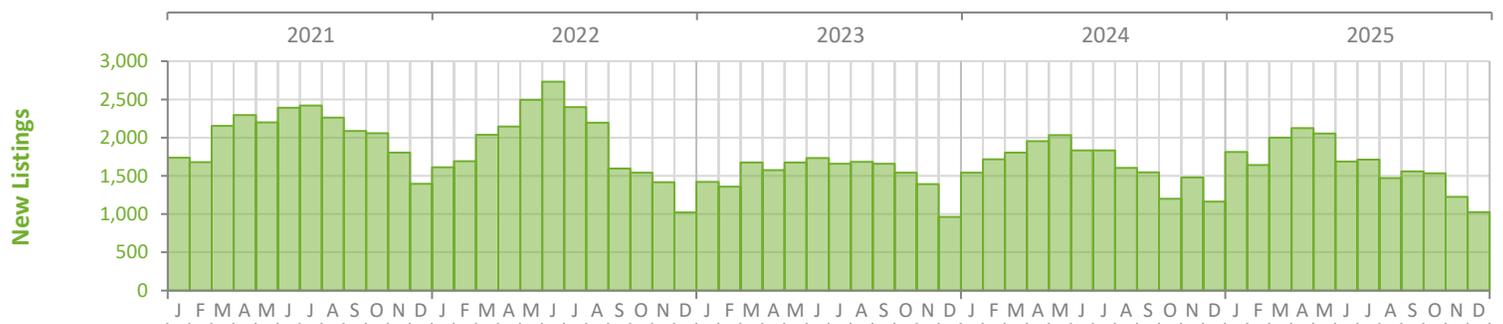


## New Listings

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	19,844	0.7%
<b>December 2025</b>	<b>1,024</b>	<b>-12.0%</b>
November 2025	1,226	-17.1%
October 2025	1,532	27.5%
September 2025	1,557	0.8%
August 2025	1,473	-8.2%
July 2025	1,713	-6.5%
June 2025	1,686	-8.0%
May 2025	2,054	1.0%
April 2025	2,126	8.7%
March 2025	1,998	10.6%
February 2025	1,643	-4.2%
January 2025	1,812	17.7%
December 2024	1,164	20.6%



## Inventory (Active Listings)

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

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

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	4,759	22.0%
<b>December 2025</b>	<b>4,263</b>	<b>7.0%</b>
November 2025	4,550	9.8%
October 2025	4,784	14.8%
September 2025	4,886	15.0%
August 2025	4,942	14.7%
July 2025	5,095	18.8%
June 2025	5,190	25.1%
May 2025	5,179	32.3%
April 2025	4,960	36.9%
March 2025	4,566	33.5%
February 2025	4,383	30.6%
January 2025	4,314	35.2%
December 2024	3,984	26.2%



## 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)	3.9	25.8%
<b>December 2025</b>	<b>3.5</b>	<b>9.4%</b>
November 2025	3.7	12.1%
October 2025	3.9	18.2%
September 2025	4.0	17.6%
August 2025	4.1	20.6%
July 2025	4.2	23.5%
June 2025	4.2	27.3%
May 2025	4.2	40.0%
April 2025	4.0	42.9%
March 2025	3.6	33.3%
February 2025	3.5	34.6%
January 2025	3.4	41.7%
December 2024	3.2	33.3%

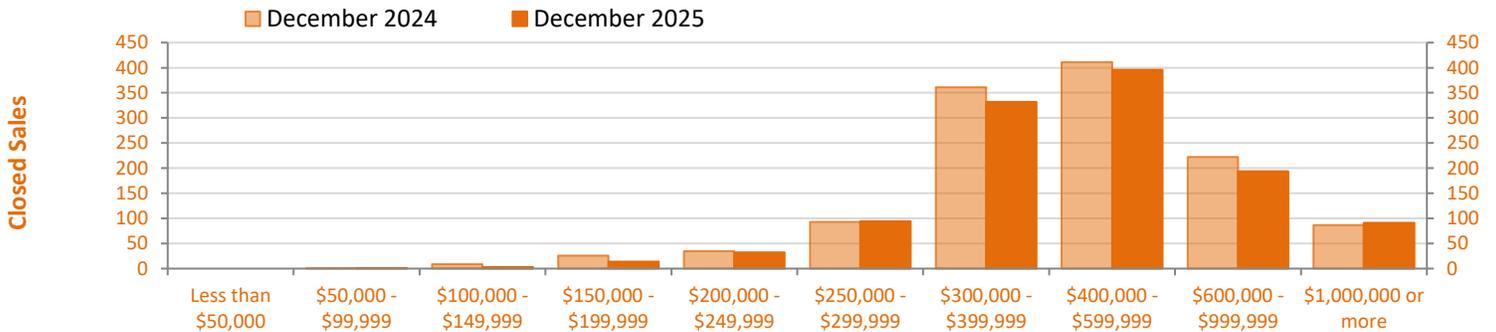


## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	3	-66.7%
\$150,000 - \$199,999	14	-46.2%
\$200,000 - \$249,999	32	-8.6%
\$250,000 - \$299,999	94	1.1%
\$300,000 - \$399,999	332	-8.0%
\$400,000 - \$599,999	396	-3.6%
\$600,000 - \$999,999	194	-12.6%
\$1,000,000 or more	91	4.6%

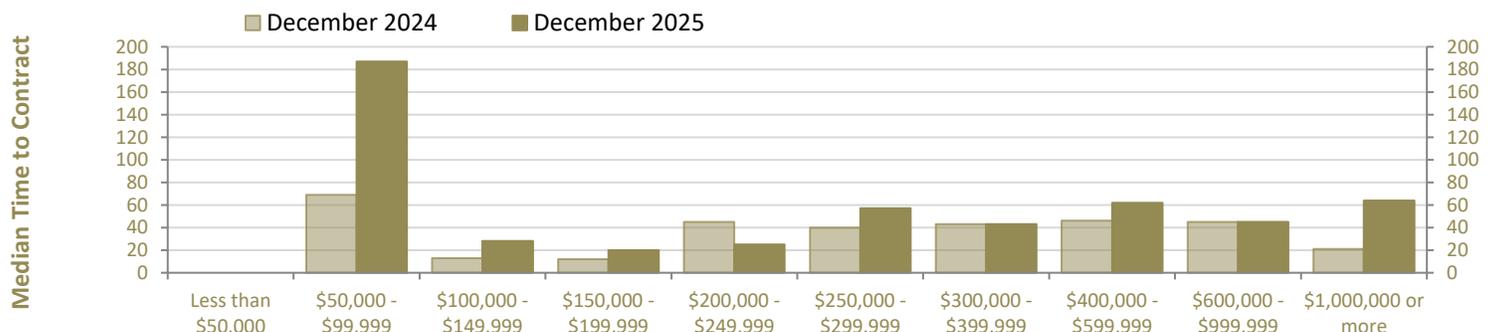


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	187 Days	171.0%
\$100,000 - \$149,999	28 Days	115.4%
\$150,000 - \$199,999	20 Days	66.7%
\$200,000 - \$249,999	25 Days	-44.4%
\$250,000 - \$299,999	57 Days	42.5%
\$300,000 - \$399,999	43 Days	0.0%
\$400,000 - \$599,999	62 Days	34.8%
\$600,000 - \$999,999	45 Days	0.0%
\$1,000,000 or more	64 Days	204.8%



## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	15	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	5	-16.7%
\$150,000 - \$199,999	12	-52.0%
\$200,000 - \$249,999	31	10.7%
\$250,000 - \$299,999	78	13.0%
\$300,000 - \$399,999	314	-8.5%
\$400,000 - \$599,999	336	-16.0%
\$600,000 - \$999,999	162	-19.4%
\$1,000,000 or more	70	-23.1%

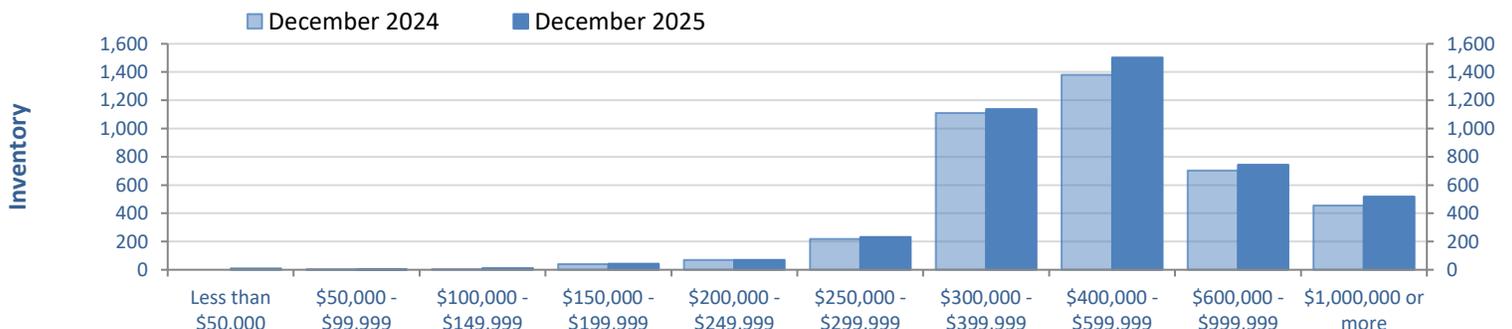


## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	9	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	10	100.0%
\$150,000 - \$199,999	43	4.9%
\$200,000 - \$249,999	69	0.0%
\$250,000 - \$299,999	231	6.0%
\$300,000 - \$399,999	1,138	2.4%
\$400,000 - \$599,999	1,503	8.8%
\$600,000 - \$999,999	742	5.5%
\$1,000,000 or more	517	13.6%



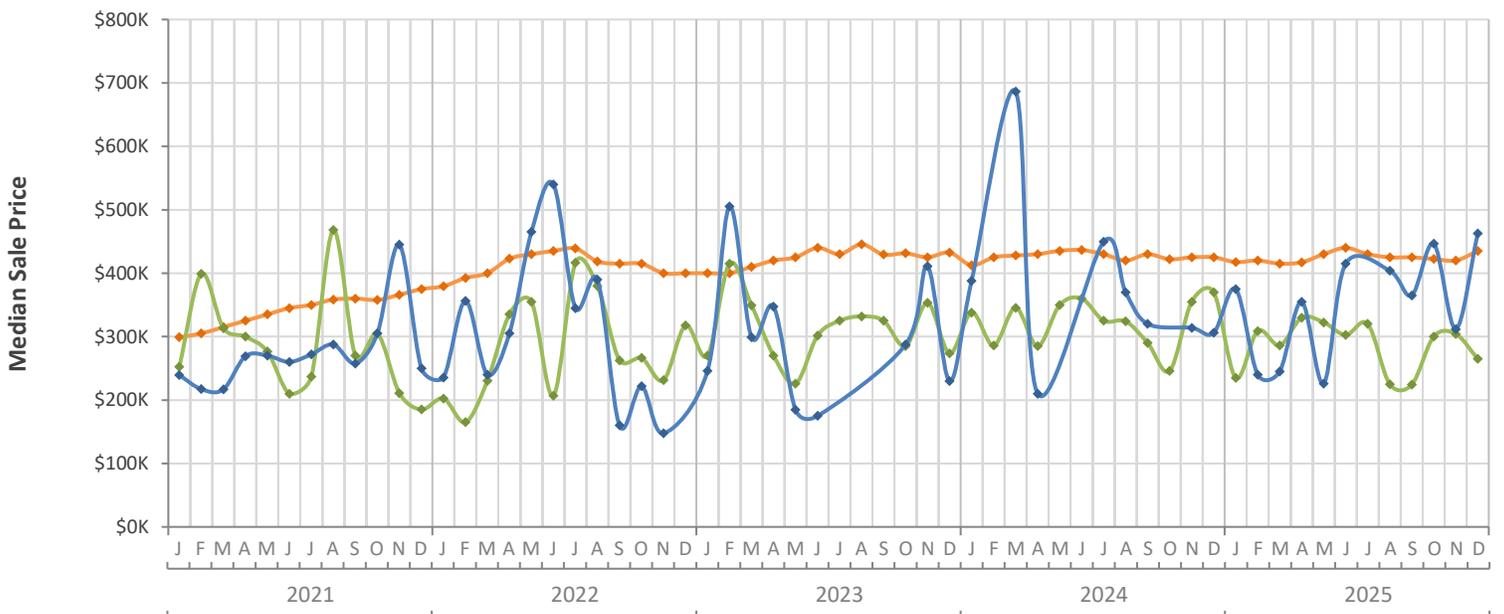
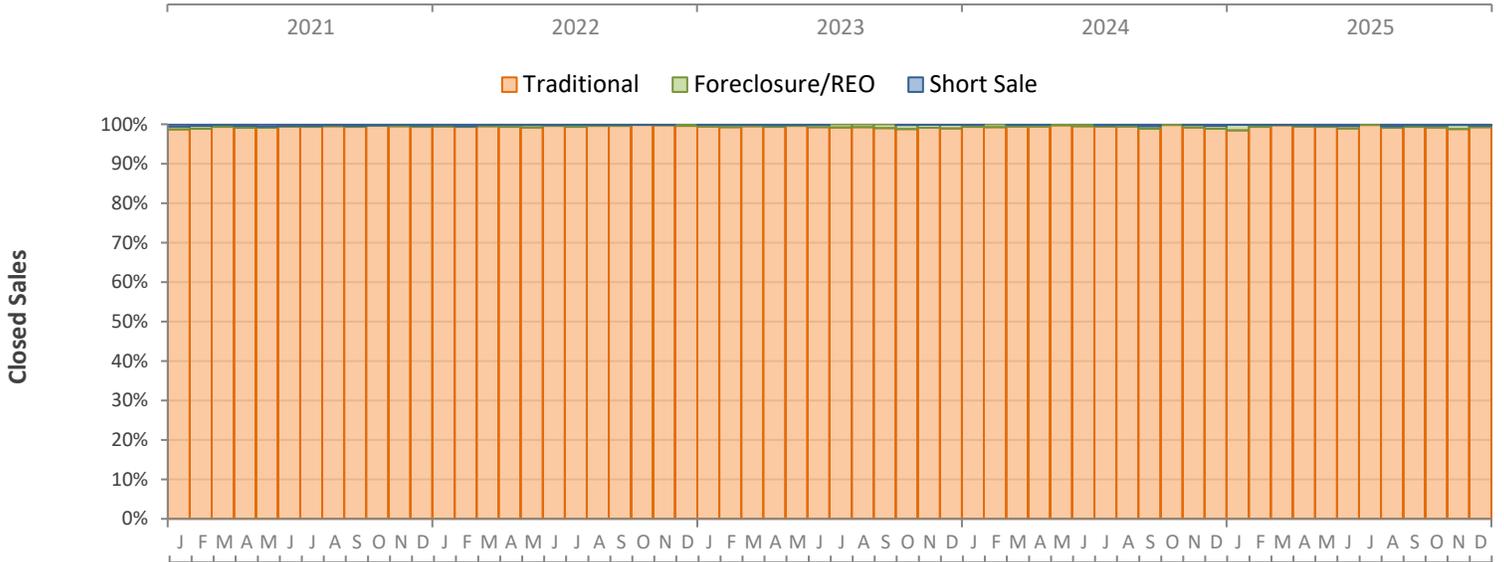
# Monthly Distressed Market - December 2025

## Single-Family Homes

### Hillsborough County



		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	1,148	1,231	-6.7%
	Median Sale Price	\$435,000	\$425,000	2.4%
Foreclosure/REO	Closed Sales	5	9	-44.4%
	Median Sale Price	\$264,900	\$370,000	-28.4%
Short Sale	Closed Sales	4	5	-20.0%
	Median Sale Price	\$462,500	\$306,000	51.1%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Hillsborough County



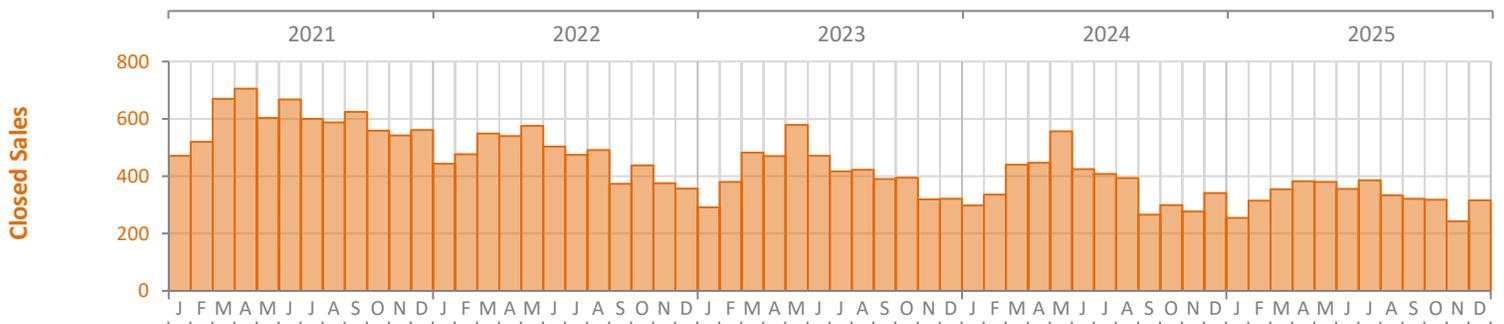
Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	316	341	-7.3%
Paid in Cash	129	132	-2.3%
Median Sale Price	\$297,000	\$298,590	-0.5%
Average Sale Price	\$386,426	\$419,820	-8.0%
Dollar Volume	\$122.1 Million	\$143.2 Million	-14.7%
Median Percent of Original List Price Received	93.4%	94.7%	-1.4%
Median Time to Contract	56 Days	64 Days	-12.5%
Median Time to Sale	92 Days	106 Days	-13.2%
New Pending Sales	236	257	-8.2%
New Listings	292	359	-18.7%
Pending Inventory	289	327	-11.6%
Inventory (Active Listings)	1,635	1,649	-0.8%
Months Supply of Inventory	5.0	4.4	13.6%

## 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	3,959	-11.8%
<b>December 2025</b>	<b>316</b>	<b>-7.3%</b>
November 2025	242	-12.6%
October 2025	318	6.4%
September 2025	321	20.7%
August 2025	333	-15.3%
July 2025	386	-5.4%
June 2025	356	-16.2%
May 2025	380	-31.8%
April 2025	382	-14.5%
March 2025	355	-19.3%
February 2025	315	-6.3%
January 2025	255	-14.4%
December 2024	341	6.2%

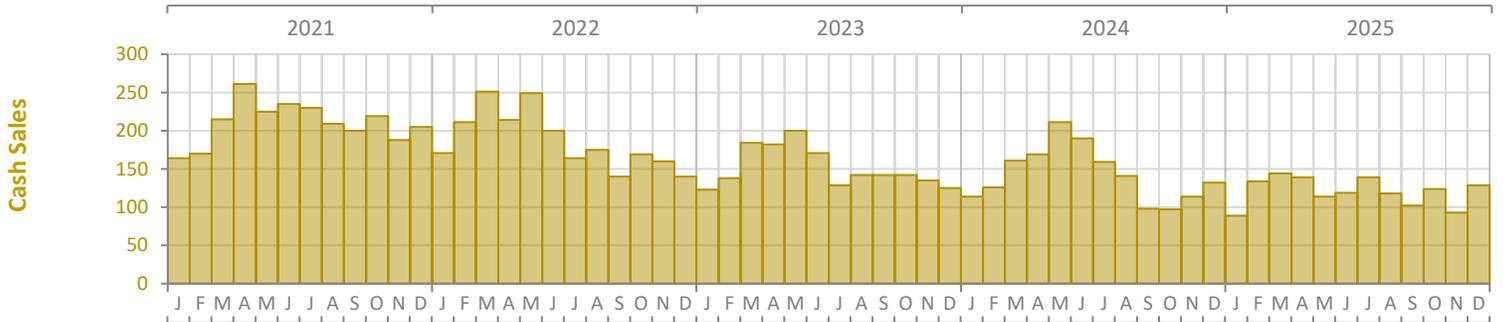


## Cash Sales

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	1,444	-15.7%
<b>December 2025</b>	<b>129</b>	<b>-2.3%</b>
November 2025	93	-18.4%
October 2025	124	27.8%
September 2025	102	4.1%
August 2025	118	-16.3%
July 2025	139	-12.6%
June 2025	119	-37.4%
May 2025	114	-46.0%
April 2025	139	-17.8%
March 2025	144	-10.6%
February 2025	134	6.3%
January 2025	89	-21.9%
December 2024	132	5.6%

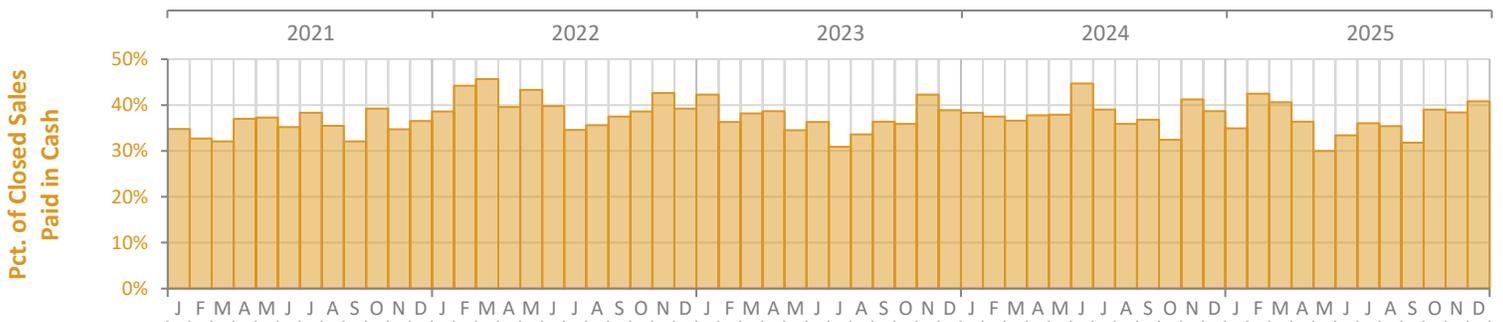


## Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	36.5%	-4.5%
<b>December 2025</b>	<b>40.8%</b>	<b>5.4%</b>
November 2025	38.4%	-6.8%
October 2025	39.0%	20.4%
September 2025	31.8%	-13.6%
August 2025	35.4%	-1.4%
July 2025	36.0%	-7.7%
June 2025	33.4%	-25.3%
May 2025	30.0%	-20.8%
April 2025	36.4%	-3.7%
March 2025	40.6%	10.9%
February 2025	42.5%	13.3%
January 2025	34.9%	-8.9%
December 2024	38.7%	-0.5%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Hillsborough County



## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$284,900	-3.4%
<b>December 2025</b>	<b>\$297,000</b>	<b>-0.5%</b>
November 2025	\$257,500	-14.9%
October 2025	\$270,000	-6.6%
September 2025	\$280,000	-4.8%
August 2025	\$273,000	-4.9%
July 2025	\$284,945	-1.7%
June 2025	\$282,450	-8.3%
May 2025	\$294,990	-4.8%
April 2025	\$292,995	-2.3%
March 2025	\$280,000	-3.4%
February 2025	\$282,900	-6.5%
January 2025	\$286,000	-0.6%
December 2024	\$298,590	-3.7%



## 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	\$359,084	-14.5%
<b>December 2025</b>	<b>\$386,426</b>	<b>-8.0%</b>
November 2025	\$335,337	-19.3%
October 2025	\$388,551	14.4%
September 2025	\$362,001	-5.6%
August 2025	\$339,070	-13.7%
July 2025	\$331,396	-28.5%
June 2025	\$343,615	-39.5%
May 2025	\$358,223	-30.7%
April 2025	\$361,211	0.4%
March 2025	\$350,849	-0.3%
February 2025	\$391,001	4.7%
January 2025	\$367,094	1.9%
December 2024	\$419,820	12.6%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Hillsborough County

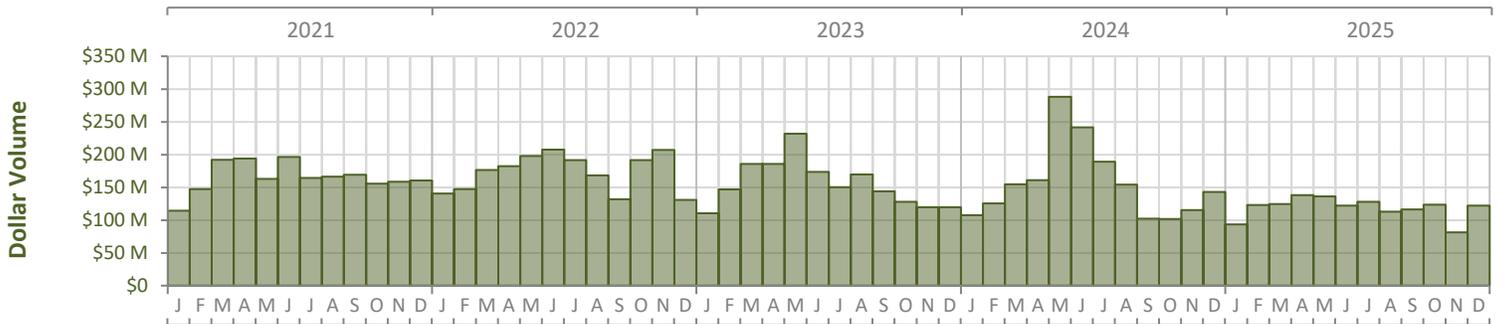


## Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$1.4 Billion	-24.5%
<b>December 2025</b>	<b>\$122.1 Million</b>	<b>-14.7%</b>
November 2025	\$81.2 Million	-29.5%
October 2025	\$123.6 Million	21.6%
September 2025	\$116.2 Million	13.9%
August 2025	\$112.9 Million	-26.9%
July 2025	\$127.9 Million	-32.4%
June 2025	\$122.3 Million	-49.4%
May 2025	\$136.1 Million	-52.7%
April 2025	\$138.0 Million	-14.2%
March 2025	\$124.6 Million	-19.5%
February 2025	\$123.2 Million	-1.8%
January 2025	\$93.6 Million	-12.8%
December 2024	\$143.2 Million	19.7%

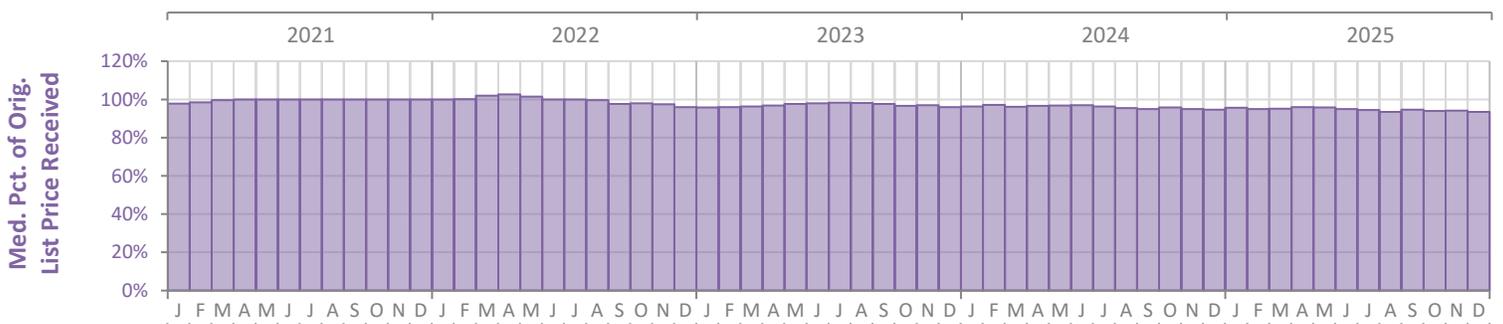


## Median Percent of Original List Price Received

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

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	94.8%	-1.5%
<b>December 2025</b>	<b>93.4%</b>	<b>-1.4%</b>
November 2025	94.2%	-0.8%
October 2025	94.0%	-1.9%
September 2025	94.6%	-0.3%
August 2025	93.4%	-2.1%
July 2025	94.4%	-2.0%
June 2025	95.0%	-2.0%
May 2025	95.8%	-1.0%
April 2025	96.0%	-0.7%
March 2025	95.1%	-1.0%
February 2025	94.9%	-2.3%
January 2025	95.6%	-0.7%
December 2024	94.7%	-1.4%



## Median Time to Contract

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

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

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	53 Days	32.5%
<b>December 2025</b>	<b>56 Days</b>	<b>-12.5%</b>
November 2025	48 Days	-20.0%
October 2025	54 Days	35.0%
September 2025	55 Days	19.6%
August 2025	56 Days	36.6%
July 2025	53 Days	26.2%
June 2025	43 Days	87.0%
May 2025	39 Days	39.3%
April 2025	36 Days	24.1%
March 2025	50 Days	66.7%
February 2025	59 Days	40.5%
January 2025	51 Days	21.4%
December 2024	64 Days	120.7%



## Median Time to Sale

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

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

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	90 Days	9.8%
<b>December 2025</b>	<b>92 Days</b>	<b>-13.2%</b>
November 2025	86 Days	-14.9%
October 2025	90 Days	-1.1%
September 2025	94 Days	3.3%
August 2025	89 Days	15.6%
July 2025	93 Days	14.8%
June 2025	84 Days	35.5%
May 2025	76 Days	13.4%
April 2025	76 Days	10.1%
March 2025	81 Days	17.4%
February 2025	92 Days	-5.2%
January 2025	89 Days	9.9%
December 2024	106 Days	41.3%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Hillsborough County

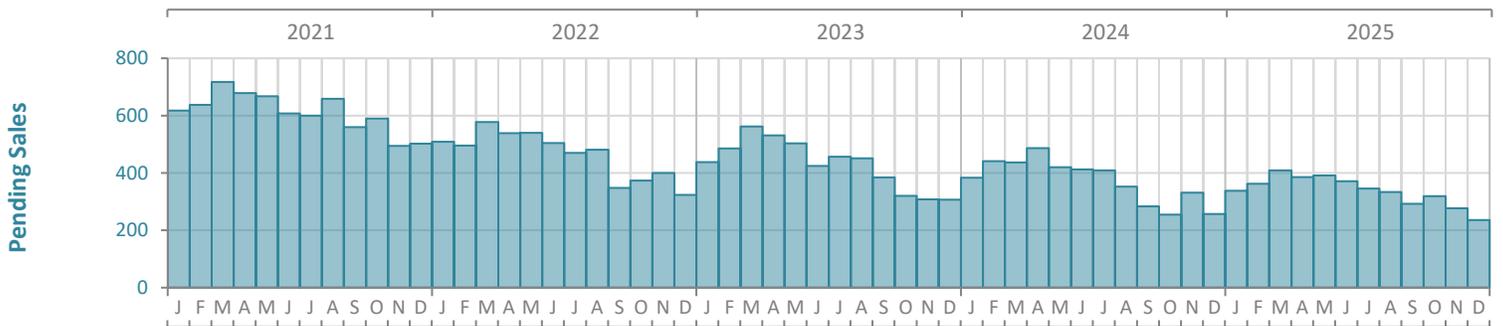


## New Pending Sales

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

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

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	4,060	-9.1%
<b>December 2025</b>	<b>236</b>	<b>-8.2%</b>
November 2025	277	-16.3%
October 2025	319	25.1%
September 2025	292	3.2%
August 2025	333	-5.4%
July 2025	346	-15.4%
June 2025	371	-10.0%
May 2025	391	-6.9%
April 2025	386	-20.7%
March 2025	409	-6.4%
February 2025	362	-17.9%
January 2025	338	-11.7%
December 2024	257	-16.3%



## New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	6,088	-6.7%
<b>December 2025</b>	<b>292</b>	<b>-18.7%</b>
November 2025	345	-22.3%
October 2025	477	26.2%
September 2025	455	-7.7%
August 2025	489	-3.2%
July 2025	504	-18.8%
June 2025	485	-19.2%
May 2025	537	-23.6%
April 2025	623	-3.3%
March 2025	672	16.7%
February 2025	580	-5.2%
January 2025	629	6.3%
December 2024	359	15.4%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Hillsborough 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)	1,912	18.3%
<b>December 2025</b>	<b>1,635</b>	<b>-0.8%</b>
November 2025	1,781	3.4%
October 2025	1,875	7.5%
September 2025	1,877	5.1%
August 2025	1,915	9.4%
July 2025	1,975	11.8%
June 2025	2,008	18.7%
May 2025	2,082	26.3%
April 2025	2,087	40.2%
March 2025	1,995	39.0%
February 2025	1,906	36.5%
January 2025	1,807	37.5%
December 2024	1,649	42.5%



## Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	5.6	36.6%
<b>December 2025</b>	<b>5.0</b>	<b>13.6%</b>
November 2025	5.4	17.4%
October 2025	5.6	21.7%
September 2025	5.6	19.1%
August 2025	5.8	31.8%
July 2025	5.9	31.1%
June 2025	6.0	39.5%
May 2025	6.1	48.8%
April 2025	5.9	59.5%
March 2025	5.5	57.1%
February 2025	5.2	52.9%
January 2025	4.9	53.1%
December 2024	4.4	57.1%



## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	8	60.0%
\$100,000 - \$149,999	28	12.0%
\$150,000 - \$199,999	29	61.1%
\$200,000 - \$249,999	48	-15.8%
\$250,000 - \$299,999	47	-33.8%
\$300,000 - \$399,999	68	-5.6%
\$400,000 - \$599,999	38	-5.0%
\$600,000 - \$999,999	38	15.2%
\$1,000,000 or more	12	-40.0%

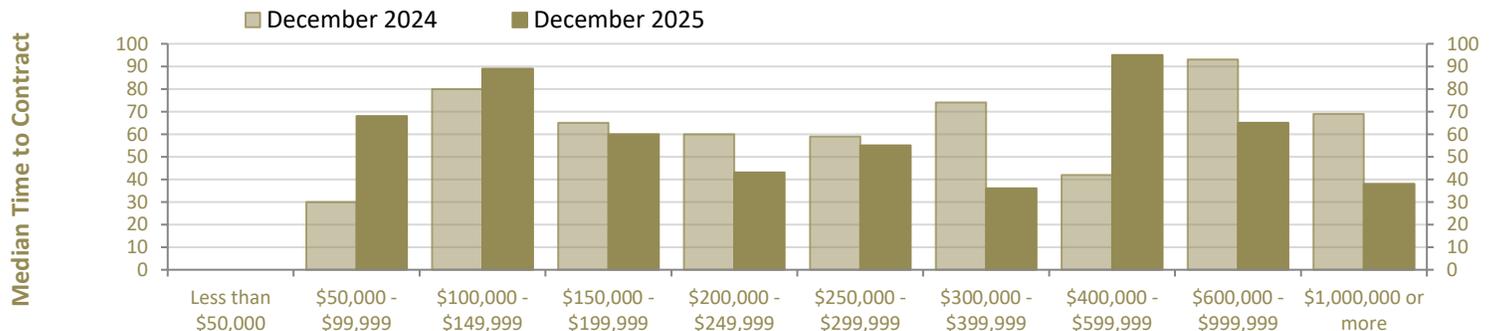


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	68 Days	126.7%
\$100,000 - \$149,999	89 Days	11.3%
\$150,000 - \$199,999	60 Days	-7.7%
\$200,000 - \$249,999	43 Days	-28.3%
\$250,000 - \$299,999	55 Days	-6.8%
\$300,000 - \$399,999	36 Days	-51.4%
\$400,000 - \$599,999	95 Days	126.2%
\$600,000 - \$999,999	65 Days	-30.1%
\$1,000,000 or more	38 Days	-44.9%



## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	4	100.0%
\$100,000 - \$149,999	33	153.8%
\$150,000 - \$199,999	43	0.0%
\$200,000 - \$249,999	50	-13.8%
\$250,000 - \$299,999	43	-31.7%
\$300,000 - \$399,999	42	-58.4%
\$400,000 - \$599,999	30	-25.0%
\$600,000 - \$999,999	30	3.4%
\$1,000,000 or more	17	70.0%



## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	17	325.0%
\$100,000 - \$149,999	153	112.5%
\$150,000 - \$199,999	239	13.3%
\$200,000 - \$249,999	284	1.8%
\$250,000 - \$299,999	266	-7.3%
\$300,000 - \$399,999	243	-28.3%
\$400,000 - \$599,999	166	-10.8%
\$600,000 - \$999,999	149	2.8%
\$1,000,000 or more	118	-6.3%



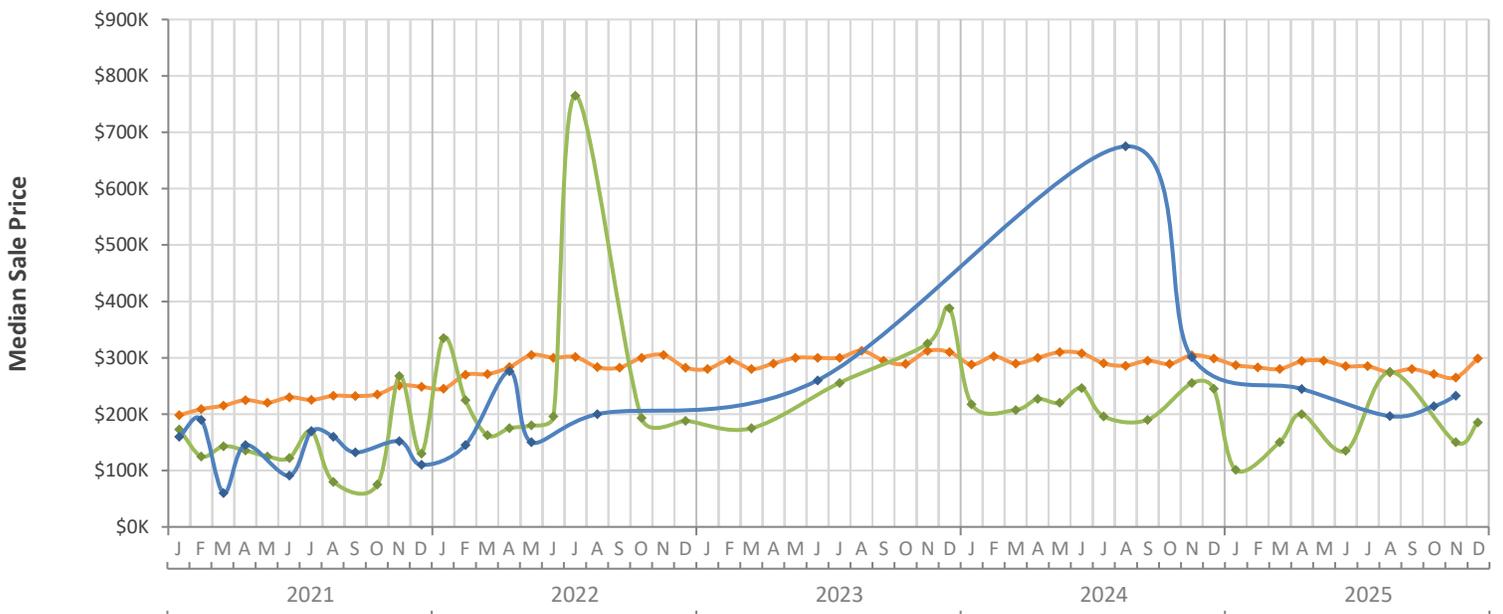
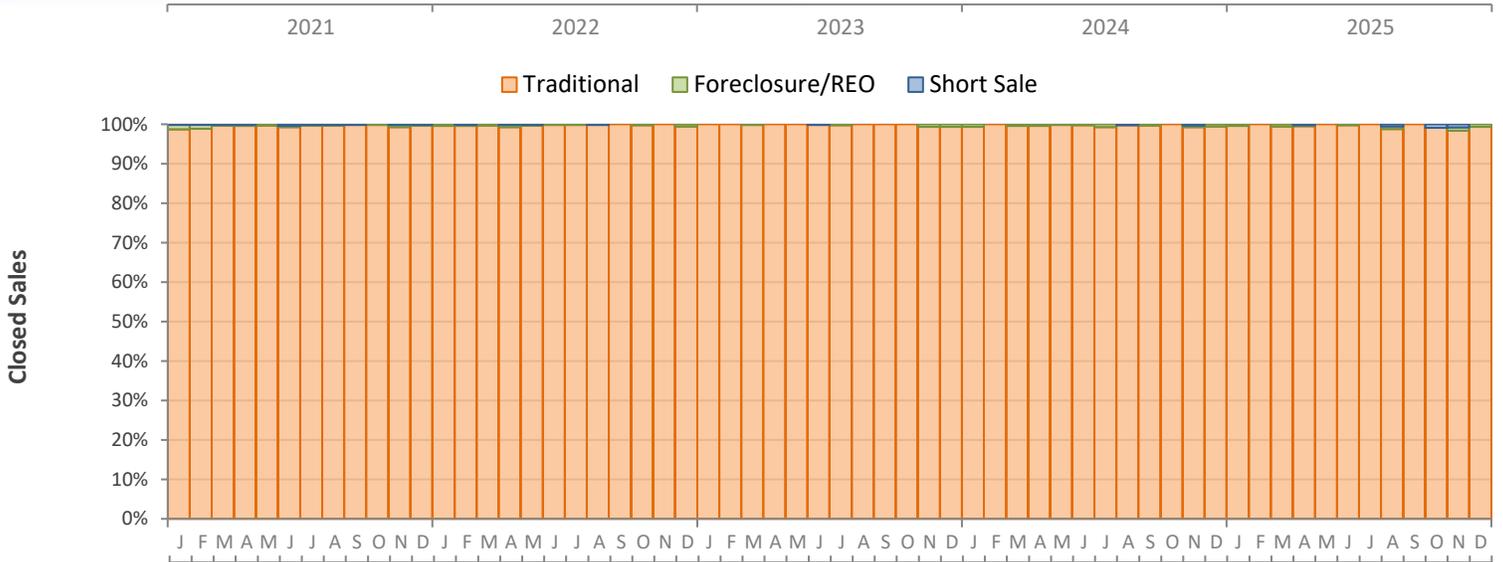
# Monthly Distressed Market - December 2025

## Townhouses and Condos

### Hillsborough County



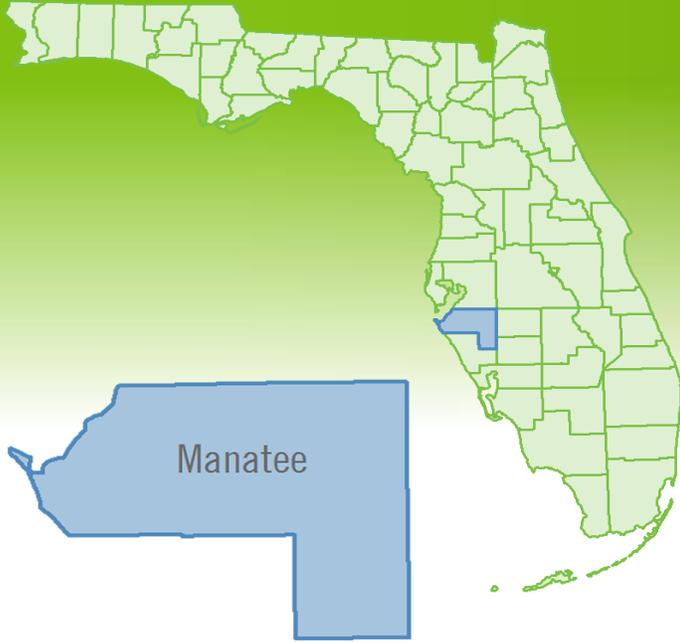
		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	314	339	-7.4%
	Median Sale Price	\$298,495	\$298,590	0.0%
Foreclosure/REO	Closed Sales	2	2	0.0%
	Median Sale Price	\$185,000	\$244,950	-24.5%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



# Monthly Market Detail - December 2025

## Single-Family Homes

### Manatee County



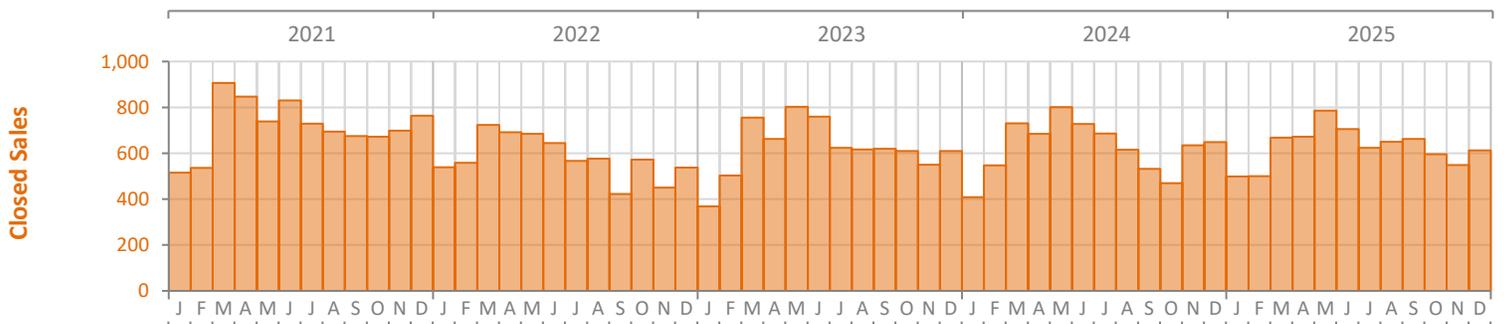
Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	612	648	-5.6%
Paid in Cash	185	204	-9.3%
Median Sale Price	\$491,500	\$492,045	-0.1%
Average Sale Price	\$653,048	\$675,263	-3.3%
Dollar Volume	\$399.7 Million	\$437.6 Million	-8.7%
Median Percent of Original List Price Received	94.6%	94.6%	0.0%
Median Time to Contract	55 Days	56 Days	-1.8%
Median Time to Sale	102 Days	101 Days	1.0%
New Pending Sales	493	501	-1.6%
New Listings	724	735	-1.5%
Pending Inventory	665	645	3.1%
Inventory (Active Listings)	2,687	2,518	6.7%
Months Supply of Inventory	4.3	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	7,521	0.5%
<b>December 2025</b>	<b>612</b>	<b>-5.6%</b>
November 2025	548	-13.7%
October 2025	596	26.8%
September 2025	662	24.4%
August 2025	650	5.7%
July 2025	624	-9.0%
June 2025	705	-3.2%
May 2025	786	-1.9%
April 2025	672	-1.9%
March 2025	668	-8.5%
February 2025	500	-8.6%
January 2025	498	22.1%
December 2024	648	6.2%



## Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	2,263	-4.8%
<b>December 2025</b>	<b>185</b>	<b>-9.3%</b>
November 2025	148	-20.0%
October 2025	162	14.1%
September 2025	198	40.4%
August 2025	185	-2.1%
July 2025	184	-15.2%
June 2025	204	-18.1%
May 2025	245	-3.2%
April 2025	201	-6.9%
March 2025	216	-11.5%
February 2025	166	-13.1%
January 2025	169	15.8%
December 2024	204	-8.1%

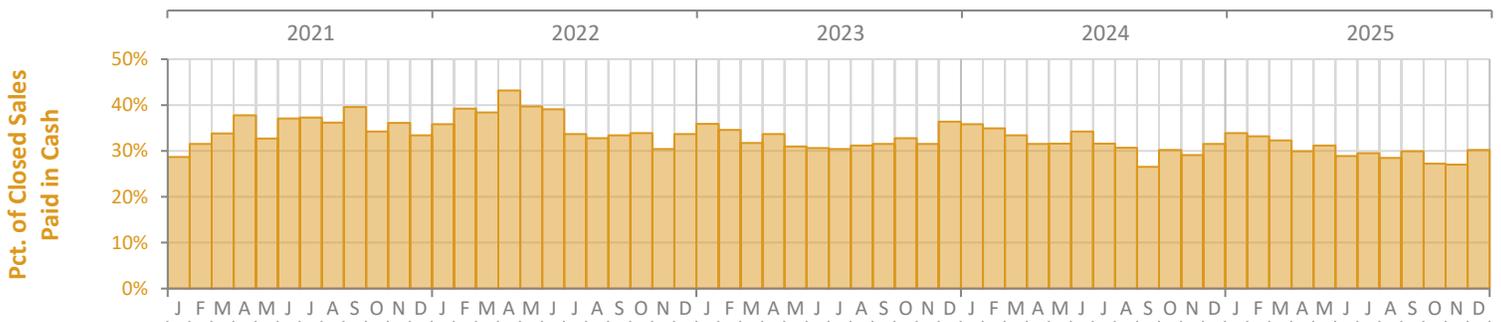


## Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	30.1%	-5.3%
<b>December 2025</b>	<b>30.2%</b>	<b>-4.1%</b>
November 2025	27.0%	-7.2%
October 2025	27.2%	-9.9%
September 2025	29.9%	12.8%
August 2025	28.5%	-7.2%
July 2025	29.5%	-6.6%
June 2025	28.9%	-15.5%
May 2025	31.2%	-1.3%
April 2025	29.9%	-5.1%
March 2025	32.3%	-3.3%
February 2025	33.2%	-4.9%
January 2025	33.9%	-5.3%
December 2024	31.5%	-13.5%



## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$475,000	-5.0%
<b>December 2025</b>	<b>\$491,500</b>	<b>-0.1%</b>
November 2025	\$487,233	13.3%
October 2025	\$481,000	0.2%
September 2025	\$470,000	0.0%
August 2025	\$467,640	-5.3%
July 2025	\$489,900	-1.8%
June 2025	\$440,000	-15.2%
May 2025	\$478,195	-8.9%
April 2025	\$464,000	-12.5%
March 2025	\$506,317	1.5%
February 2025	\$475,995	-4.8%
January 2025	\$480,000	-8.6%
December 2024	\$492,045	-1.6%

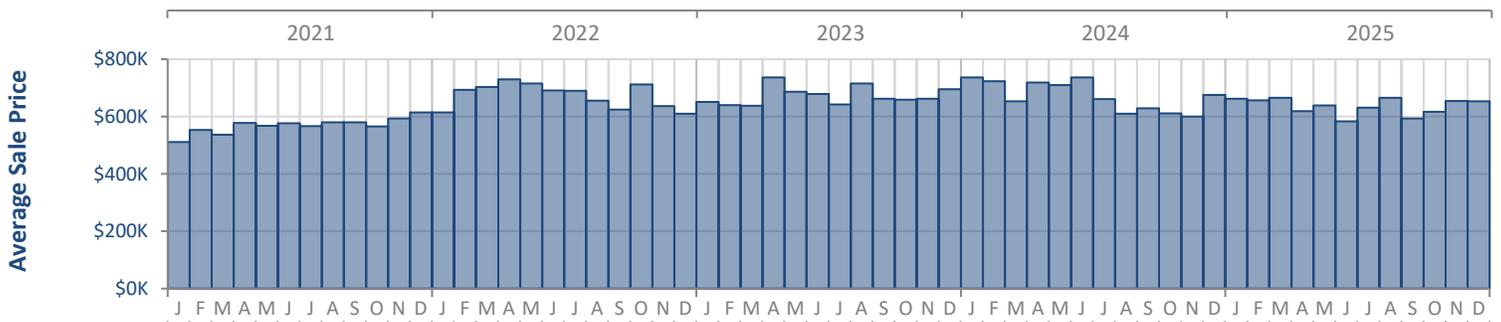


## Average Sale Price

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

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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$635,041	-5.6%
<b>December 2025</b>	<b>\$653,048</b>	<b>-3.3%</b>
November 2025	\$653,655	9.0%
October 2025	\$616,842	1.0%
September 2025	\$593,139	-5.6%
August 2025	\$665,577	9.1%
July 2025	\$631,195	-4.5%
June 2025	\$583,447	-20.8%
May 2025	\$638,855	-9.9%
April 2025	\$618,422	-13.9%
March 2025	\$664,874	1.8%
February 2025	\$656,758	-9.1%
January 2025	\$662,504	-10.0%
December 2024	\$675,263	-2.8%



# Monthly Market Detail - December 2025

## Single-Family Homes

### Manatee County

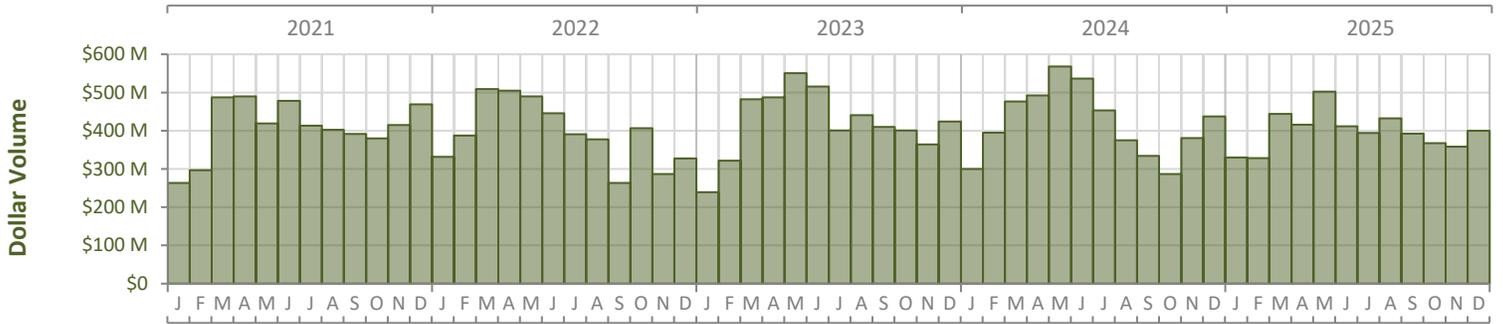


## Dollar Volume

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	\$4.8 Billion	-5.2%
<b>December 2025</b>	<b>\$399.7 Million</b>	<b>-8.7%</b>
November 2025	\$358.2 Million	-5.9%
October 2025	\$367.6 Million	28.1%
September 2025	\$392.7 Million	17.5%
August 2025	\$432.6 Million	15.4%
July 2025	\$393.9 Million	-13.2%
June 2025	\$411.3 Million	-23.3%
May 2025	\$502.1 Million	-11.6%
April 2025	\$415.6 Million	-15.6%
March 2025	\$444.1 Million	-6.9%
February 2025	\$328.4 Million	-16.9%
January 2025	\$329.9 Million	9.9%
December 2024	\$437.6 Million	3.2%

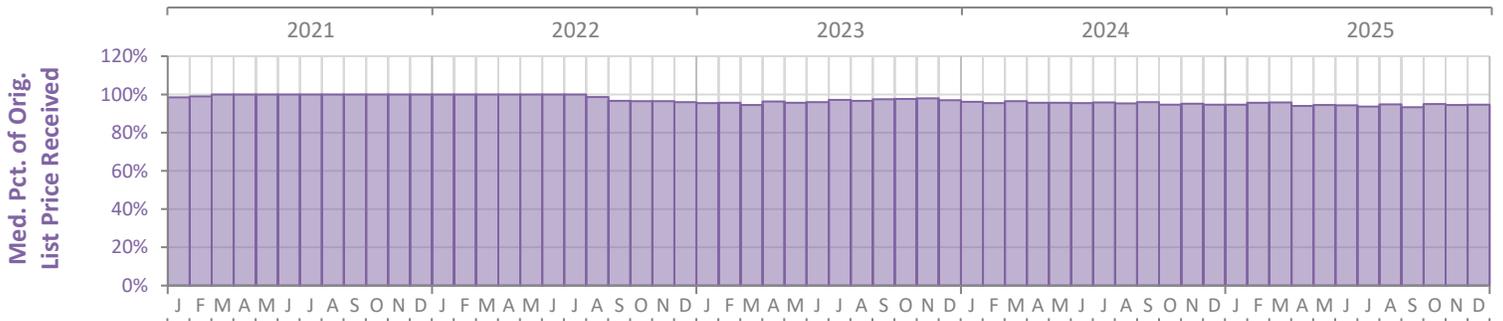


## Median Percent of Original List Price Received

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	94.6%	-1.0%
<b>December 2025</b>	<b>94.6%</b>	<b>0.0%</b>
November 2025	94.5%	-0.6%
October 2025	94.9%	0.2%
September 2025	93.3%	-2.8%
August 2025	94.8%	-0.5%
July 2025	93.7%	-2.2%
June 2025	94.3%	-1.3%
May 2025	94.4%	-1.3%
April 2025	94.0%	-1.8%
March 2025	95.8%	-0.7%
February 2025	95.6%	0.2%
January 2025	94.7%	-1.6%
December 2024	94.6%	-2.5%

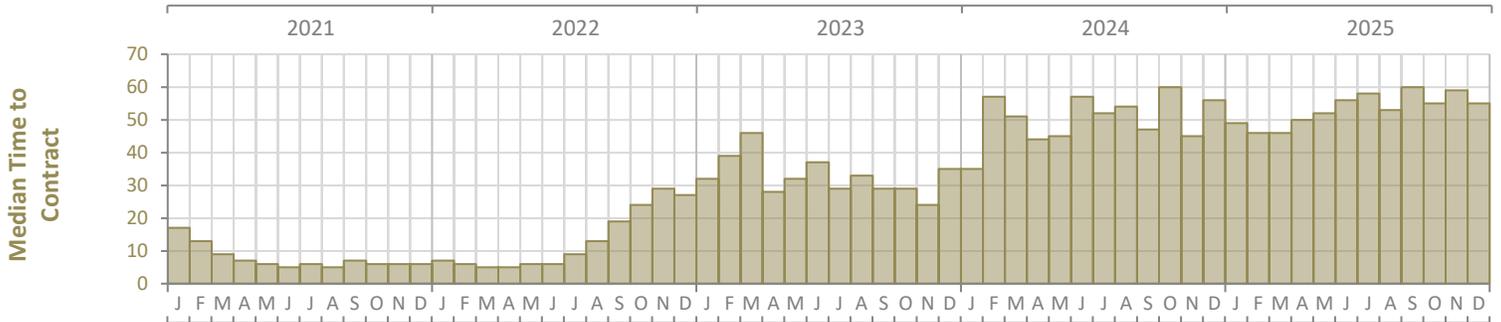


## Median Time to Contract

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	58 Days	11.5%
<b>December 2025</b>	<b>55 Days</b>	<b>-1.8%</b>
November 2025	59 Days	31.1%
October 2025	55 Days	-8.3%
September 2025	60 Days	27.7%
August 2025	53 Days	-1.9%
July 2025	58 Days	11.5%
June 2025	56 Days	-1.8%
May 2025	52 Days	15.6%
April 2025	50 Days	13.6%
March 2025	46 Days	-9.8%
February 2025	46 Days	-19.3%
January 2025	49 Days	40.0%
December 2024	56 Days	60.0%



## Median Time to Sale

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

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

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	104 Days	2.0%
<b>December 2025</b>	<b>102 Days</b>	<b>1.0%</b>
November 2025	102 Days	0.0%
October 2025	105 Days	-7.1%
September 2025	109 Days	10.1%
August 2025	101 Days	-1.9%
July 2025	102 Days	2.0%
June 2025	109 Days	-5.2%
May 2025	98 Days	3.2%
April 2025	92 Days	4.5%
March 2025	95 Days	-3.1%
February 2025	95 Days	-6.9%
January 2025	98 Days	14.0%
December 2024	101 Days	21.7%

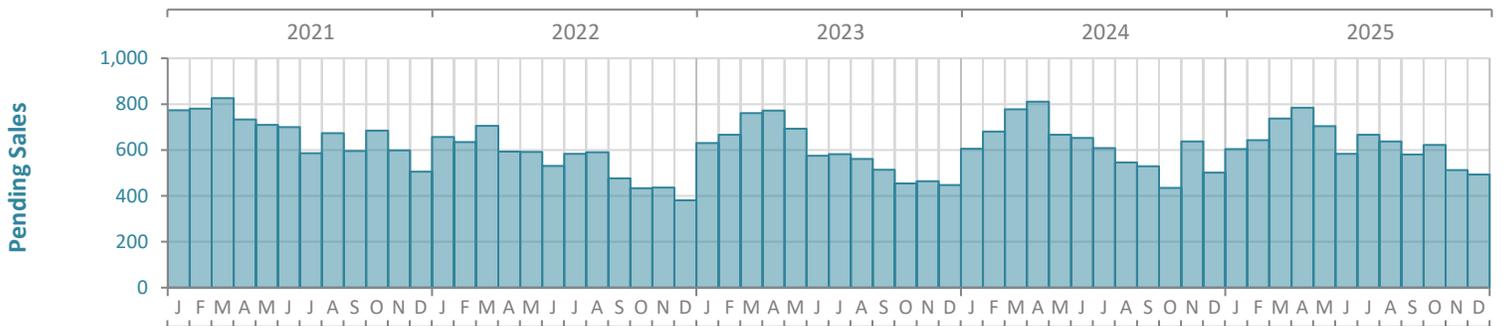


## New Pending Sales

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	7,567	1.6%
<b>December 2025</b>	<b>493</b>	<b>-1.6%</b>
November 2025	513	-19.5%
October 2025	622	43.0%
September 2025	580	9.6%
August 2025	637	16.7%
July 2025	666	9.5%
June 2025	583	-10.7%
May 2025	704	5.7%
April 2025	785	-3.2%
March 2025	737	-5.3%
February 2025	643	-5.6%
January 2025	604	-0.2%
December 2024	501	11.8%



## New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	10,230	2.8%
<b>December 2025</b>	<b>724</b>	<b>-1.5%</b>
November 2025	693	-18.8%
October 2025	816	42.4%
September 2025	681	-3.9%
August 2025	763	-4.3%
July 2025	749	-2.9%
June 2025	792	2.9%
May 2025	902	-6.6%
April 2025	979	14.1%
March 2025	1,040	22.6%
February 2025	970	-6.6%
January 2025	1,121	8.5%
December 2024	735	19.3%



## Inventory (Active Listings)

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

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

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	2,946	18.0%
<b>December 2025</b>	<b>2,687</b>	<b>6.7%</b>
November 2025	2,647	8.4%
October 2025	2,671	12.0%
September 2025	2,656	7.9%
August 2025	2,814	12.7%
July 2025	2,959	18.9%
June 2025	3,196	27.4%
May 2025	3,212	25.0%
April 2025	3,251	32.7%
March 2025	3,256	26.2%
February 2025	3,097	17.3%
January 2025	2,907	20.1%
December 2024	2,518	20.8%



## Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	4.7	17.5%
<b>December 2025</b>	<b>4.3</b>	<b>7.5%</b>
November 2025	4.2	7.7%
October 2025	4.2	7.7%
September 2025	4.2	7.7%
August 2025	4.6	17.9%
July 2025	4.8	23.1%
June 2025	5.2	30.0%
May 2025	5.2	26.8%
April 2025	5.2	33.3%
March 2025	5.2	26.8%
February 2025	4.9	16.7%
January 2025	4.6	17.9%
December 2024	4.0	21.2%

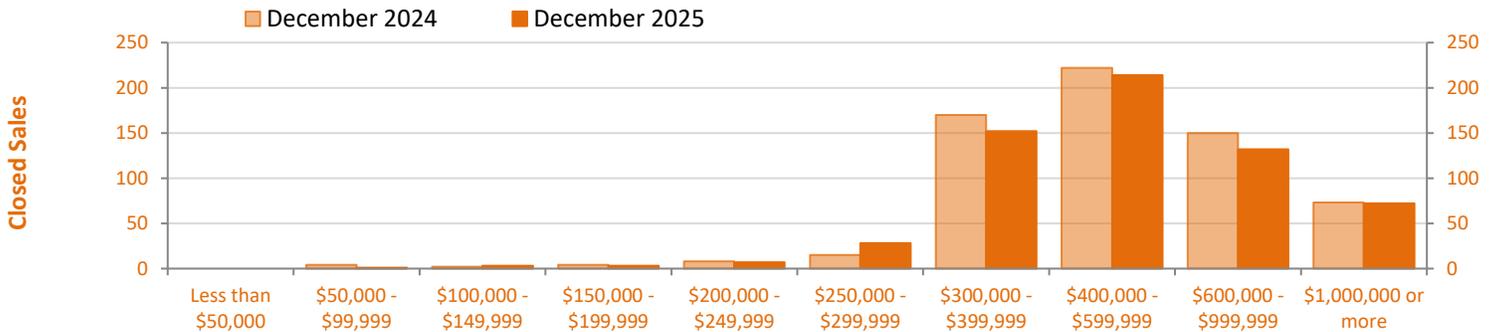


## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	-75.0%
\$100,000 - \$149,999	3	50.0%
\$150,000 - \$199,999	3	-25.0%
\$200,000 - \$249,999	7	-12.5%
\$250,000 - \$299,999	28	86.7%
\$300,000 - \$399,999	152	-10.6%
\$400,000 - \$599,999	214	-3.6%
\$600,000 - \$999,999	132	-12.0%
\$1,000,000 or more	72	-1.4%

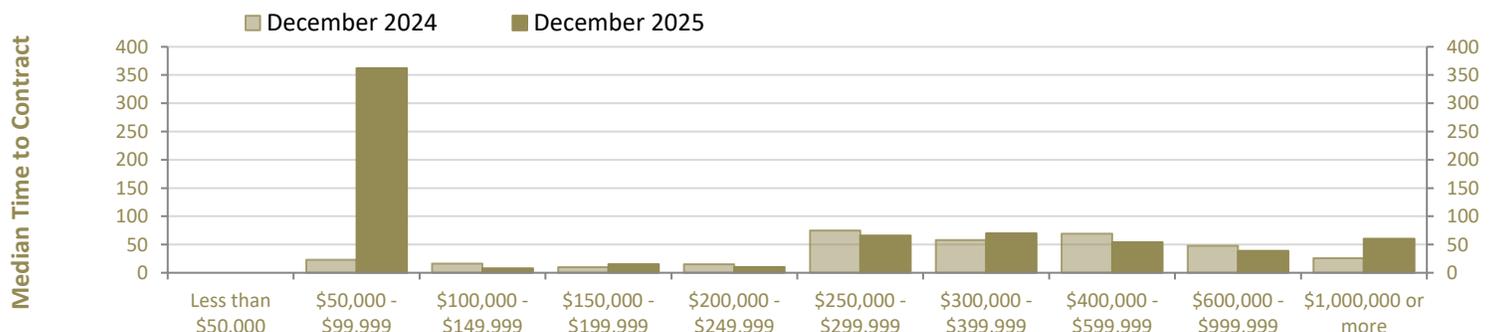


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	362 Days	1473.9%
\$100,000 - \$149,999	8 Days	-50.0%
\$150,000 - \$199,999	15 Days	50.0%
\$200,000 - \$249,999	10 Days	-33.3%
\$250,000 - \$299,999	66 Days	-12.0%
\$300,000 - \$399,999	70 Days	20.7%
\$400,000 - \$599,999	54 Days	-21.7%
\$600,000 - \$999,999	39 Days	-18.8%
\$1,000,000 or more	60 Days	130.8%

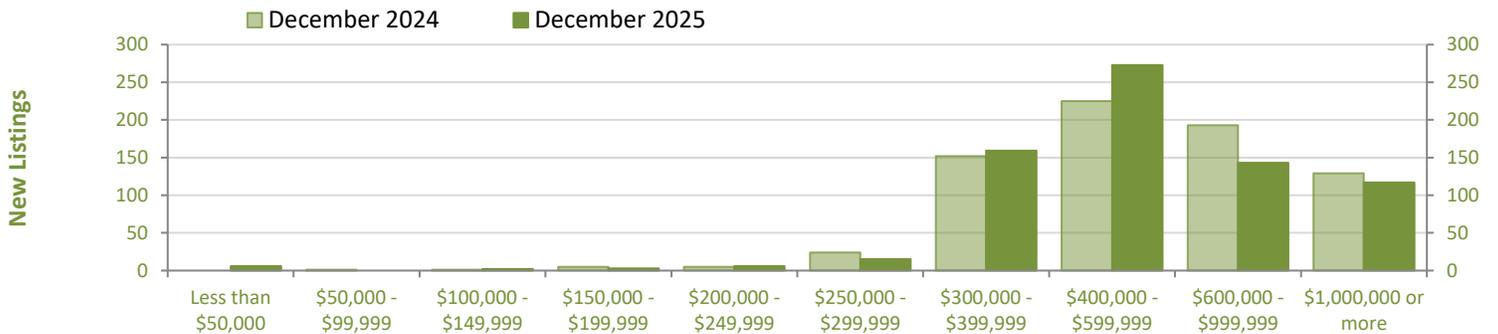


## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	6	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	2	100.0%
\$150,000 - \$199,999	3	-40.0%
\$200,000 - \$249,999	6	20.0%
\$250,000 - \$299,999	15	-37.5%
\$300,000 - \$399,999	159	4.6%
\$400,000 - \$599,999	273	21.3%
\$600,000 - \$999,999	143	-25.9%
\$1,000,000 or more	117	-9.3%

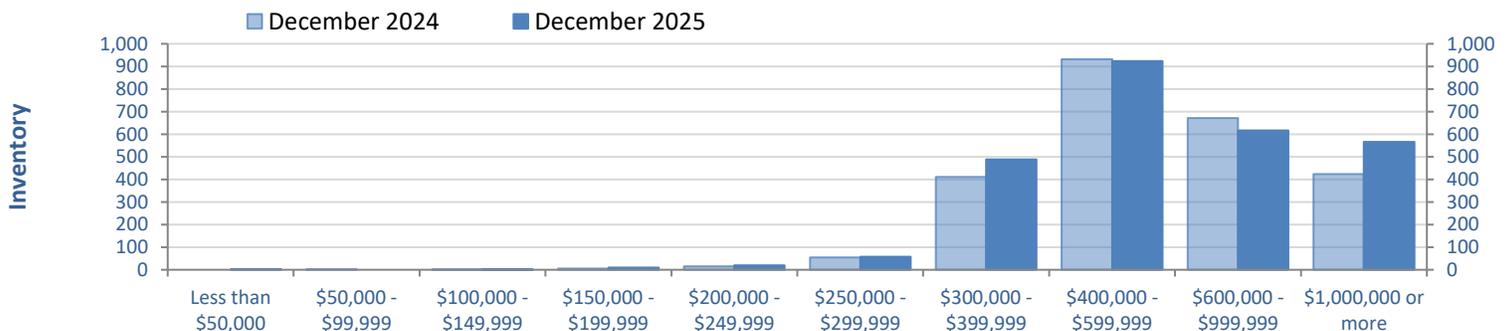


## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	3	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	1	0.0%
\$150,000 - \$199,999	10	66.7%
\$200,000 - \$249,999	20	33.3%
\$250,000 - \$299,999	58	5.5%
\$300,000 - \$399,999	488	18.7%
\$400,000 - \$599,999	924	-0.9%
\$600,000 - \$999,999	617	-8.2%
\$1,000,000 or more	566	33.5%



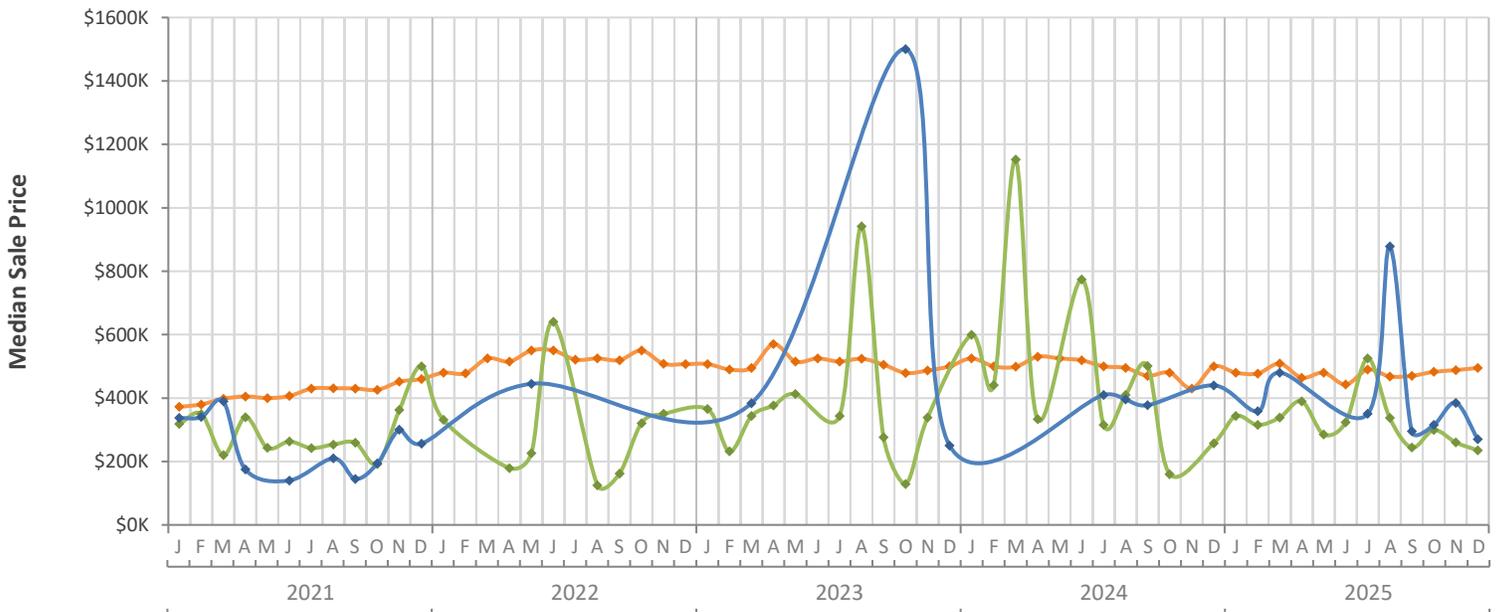
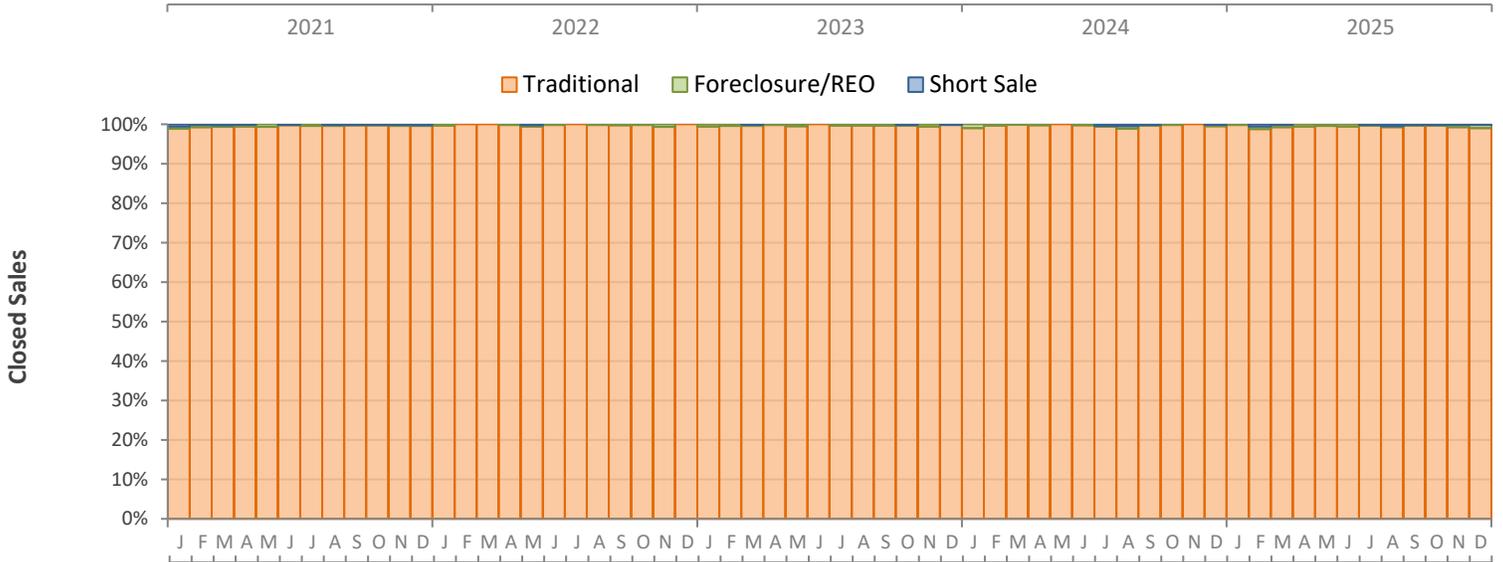
# Monthly Distressed Market - December 2025

## Single-Family Homes

### Manatee County



		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	606	645	-6.0%
	Median Sale Price	\$495,000	\$499,509	-0.9%
Foreclosure/REO	Closed Sales	5	2	150.0%
	Median Sale Price	\$235,000	\$257,500	-8.7%
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	\$270,000	\$440,000	-38.6%

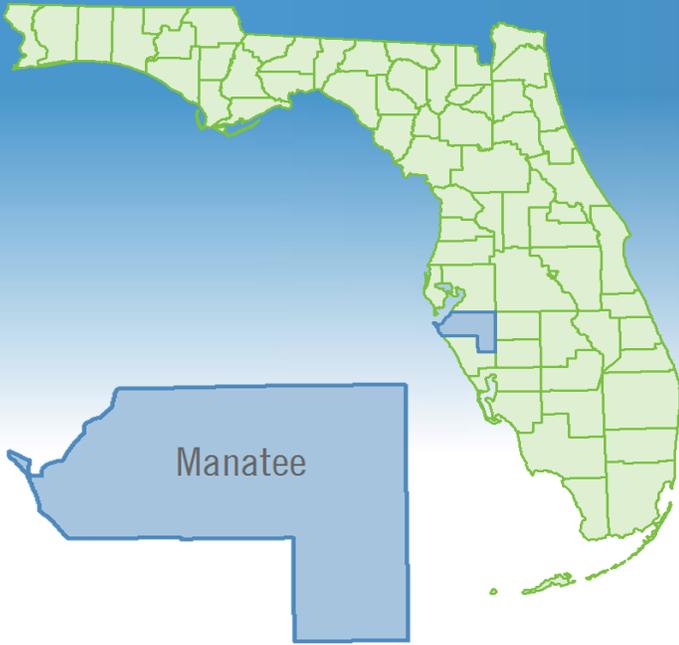


Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 10th day of the following month. Data released on Friday, January 16, 2026. Next data release is Tuesday, February 17, 2026.

# Monthly Market Detail - December 2025

## Townhouses and Condos

### Manatee County



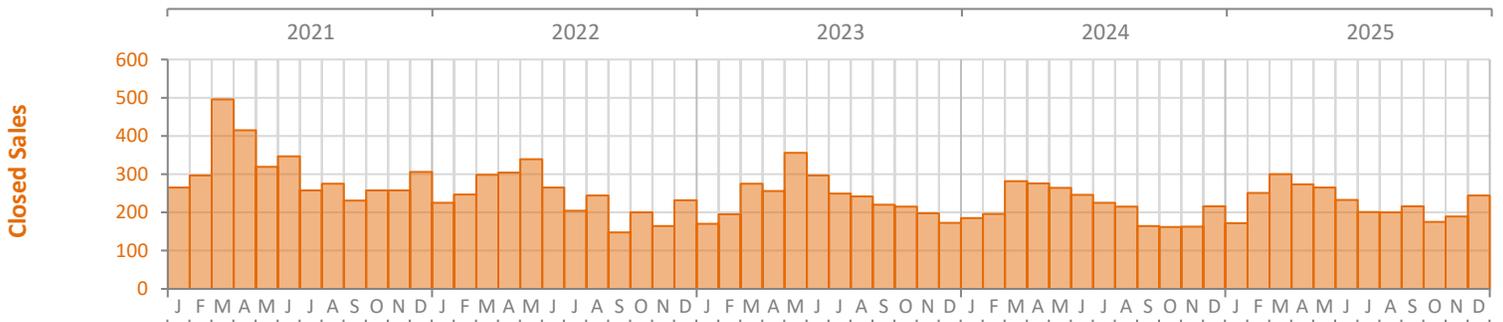
Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	244	216	13.0%
Paid in Cash	142	108	31.5%
Median Sale Price	\$307,500	\$327,000	-6.0%
Average Sale Price	\$352,068	\$361,827	-2.7%
Dollar Volume	\$85.9 Million	\$78.2 Million	9.9%
Median Percent of Original List Price Received	92.3%	94.8%	-2.6%
Median Time to Contract	63 Days	56 Days	12.5%
Median Time to Sale	100 Days	110 Days	-9.1%
New Pending Sales	196	193	1.6%
New Listings	339	353	-4.0%
Pending Inventory	235	248	-5.2%
Inventory (Active Listings)	1,480	1,483	-0.2%
Months Supply of Inventory	6.5	6.9	-5.8%

## 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	2,719	4.8%
<b>December 2025</b>	<b>244</b>	<b>13.0%</b>
November 2025	189	16.0%
October 2025	175	8.0%
September 2025	216	31.7%
August 2025	200	-7.0%
July 2025	201	-10.7%
June 2025	233	-5.3%
May 2025	265	0.4%
April 2025	273	-1.1%
March 2025	300	6.4%
February 2025	251	28.1%
January 2025	172	-7.0%
December 2024	216	24.9%

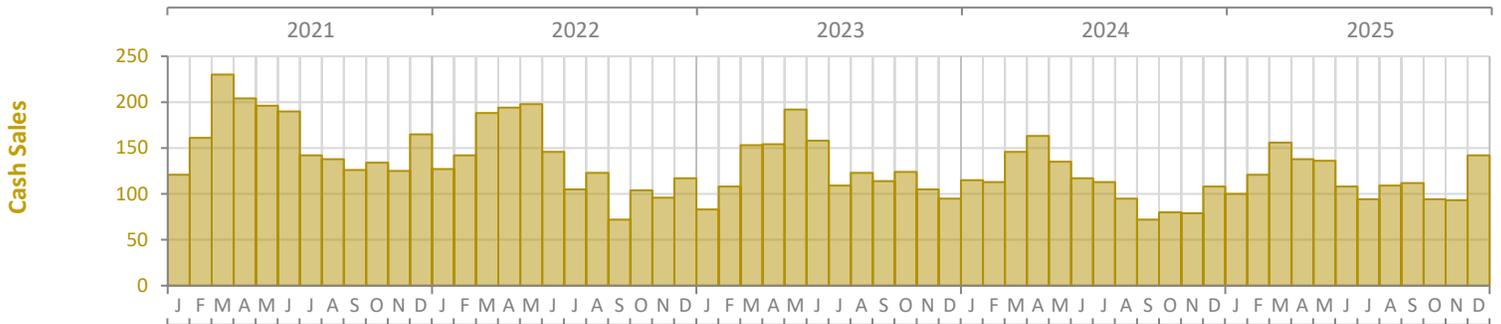


## Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	1,403	5.0%
<b>December 2025</b>	<b>142</b>	<b>31.5%</b>
November 2025	93	17.7%
October 2025	94	17.5%
September 2025	112	55.6%
August 2025	109	14.7%
July 2025	94	-16.8%
June 2025	108	-7.7%
May 2025	136	0.7%
April 2025	138	-15.3%
March 2025	156	6.8%
February 2025	121	7.1%
January 2025	100	-13.0%
December 2024	108	13.7%

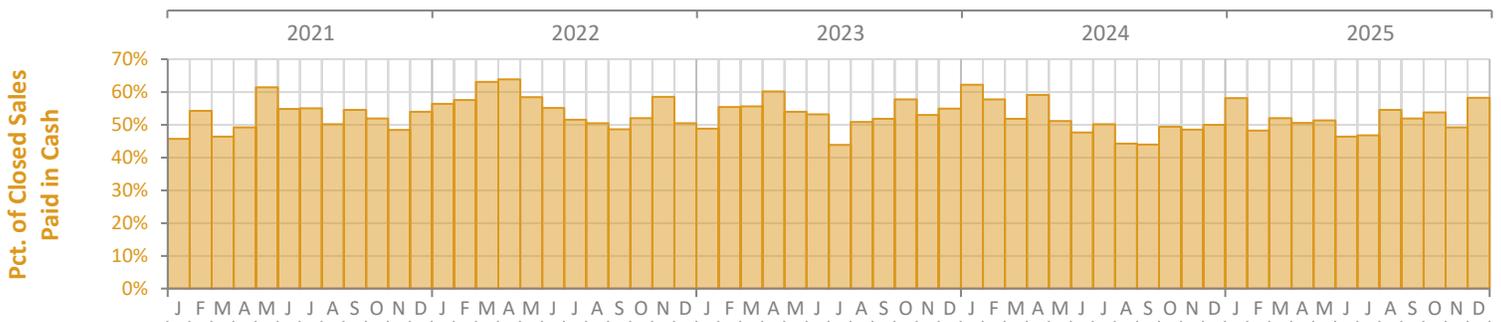


## Cash Sales as a Percentage of Closed Sales

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	51.6%	0.2%
<b>December 2025</b>	<b>58.2%</b>	<b>16.4%</b>
November 2025	49.2%	1.4%
October 2025	53.7%	8.7%
September 2025	51.9%	18.2%
August 2025	54.5%	23.3%
July 2025	46.8%	-6.8%
June 2025	46.4%	-2.5%
May 2025	51.3%	0.4%
April 2025	50.5%	-14.6%
March 2025	52.0%	0.4%
February 2025	48.2%	-16.5%
January 2025	58.1%	-6.6%
December 2024	50.0%	-8.9%

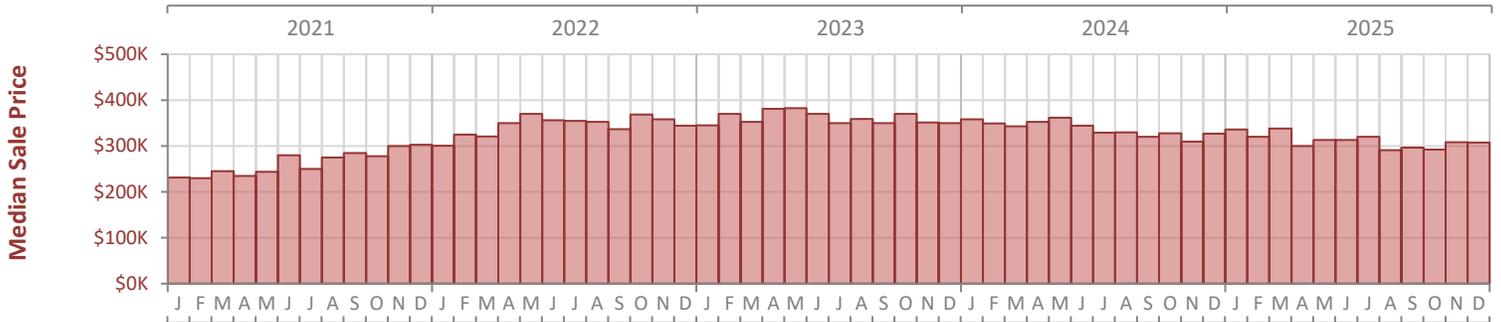


## Median Sale Price

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	\$310,000	-8.6%
<b>December 2025</b>	<b>\$307,500</b>	<b>-6.0%</b>
November 2025	\$308,000	-0.6%
October 2025	\$292,500	-10.8%
September 2025	\$296,500	-7.3%
August 2025	\$291,250	-11.7%
July 2025	\$320,000	-2.7%
June 2025	\$312,900	-9.2%
May 2025	\$313,000	-13.4%
April 2025	\$300,220	-14.8%
March 2025	\$338,395	-1.3%
February 2025	\$319,990	-8.4%
January 2025	\$335,990	-6.1%
December 2024	\$327,000	-6.6%



## Average Sale Price

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

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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$347,008	-12.0%
<b>December 2025</b>	<b>\$352,068</b>	<b>-2.7%</b>
November 2025	\$332,602	-3.6%
October 2025	\$333,774	-6.9%
September 2025	\$306,864	-12.7%
August 2025	\$354,958	-8.0%
July 2025	\$329,947	-6.9%
June 2025	\$333,877	-19.8%
May 2025	\$345,549	-16.2%
April 2025	\$343,558	-21.1%
March 2025	\$365,631	-14.9%
February 2025	\$357,306	-7.3%
January 2025	\$408,238	-7.5%
December 2024	\$361,827	-4.3%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Manatee County

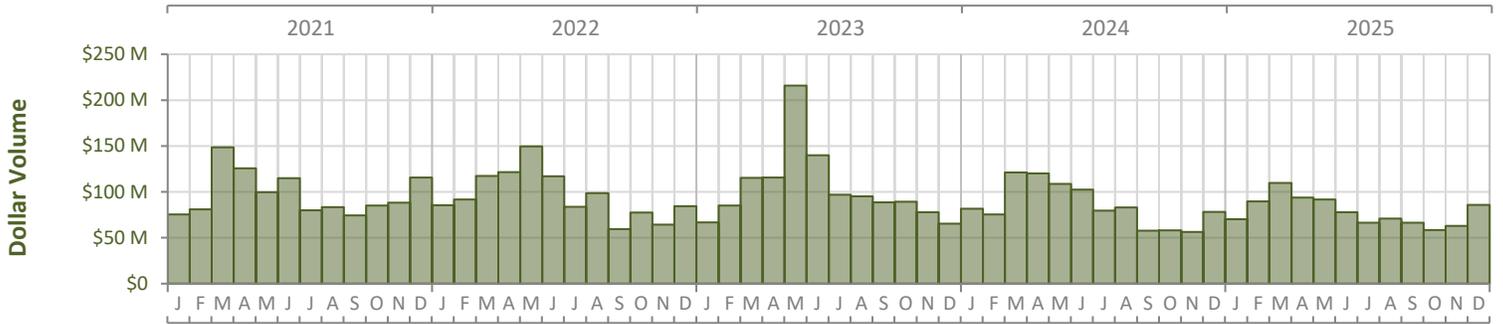


## Dollar Volume

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	\$943.5 Million	-7.7%
<b>December 2025</b>	<b>\$85.9 Million</b>	<b>9.9%</b>
November 2025	\$62.9 Million	11.8%
October 2025	\$58.4 Million	0.5%
September 2025	\$66.3 Million	15.0%
August 2025	\$71.0 Million	-14.4%
July 2025	\$66.3 Million	-16.8%
June 2025	\$77.8 Million	-24.0%
May 2025	\$91.6 Million	-15.9%
April 2025	\$93.8 Million	-21.9%
March 2025	\$109.7 Million	-9.5%
February 2025	\$89.7 Million	18.7%
January 2025	\$70.2 Million	-14.0%
December 2024	\$78.2 Million	19.4%

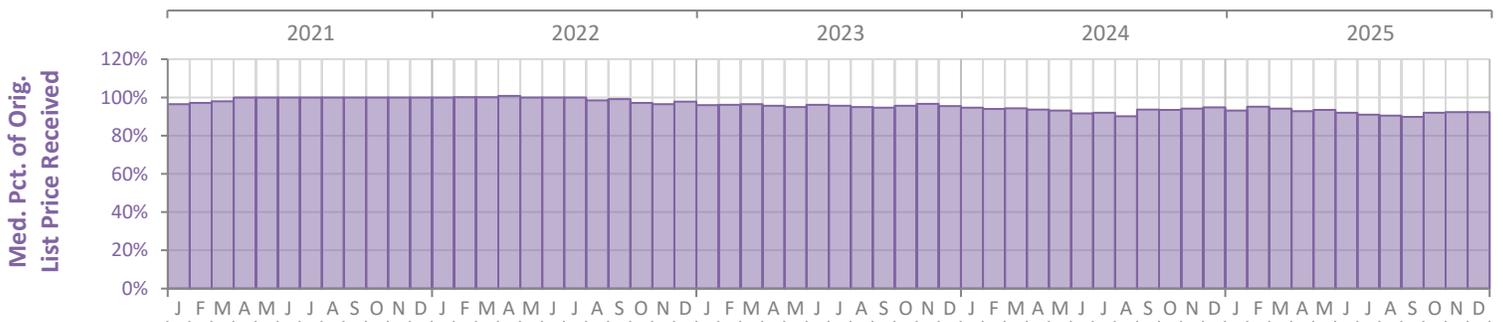


## Median Percent of Original List Price Received

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	92.6%	-1.0%
<b>December 2025</b>	<b>92.3%</b>	<b>-2.6%</b>
November 2025	92.3%	-2.0%
October 2025	92.0%	-1.6%
September 2025	89.8%	-4.1%
August 2025	90.4%	0.2%
July 2025	91.0%	-1.1%
June 2025	92.0%	0.4%
May 2025	93.4%	0.3%
April 2025	92.8%	-1.0%
March 2025	94.2%	-0.1%
February 2025	95.2%	1.3%
January 2025	93.1%	-1.7%
December 2024	94.8%	-0.6%

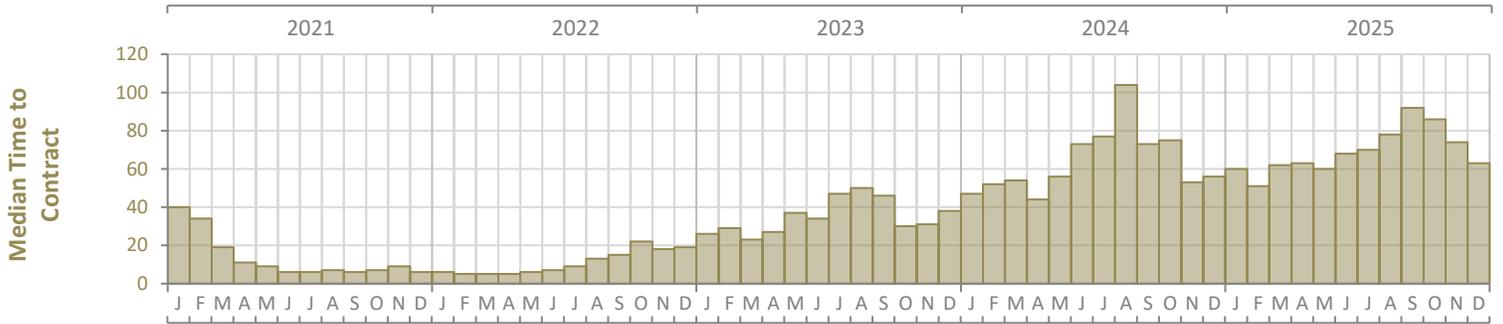


## Median Time to Contract

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	72 Days	10.8%
<b>December 2025</b>	<b>63 Days</b>	<b>12.5%</b>
November 2025	74 Days	39.6%
October 2025	86 Days	14.7%
September 2025	92 Days	26.0%
August 2025	78 Days	-25.0%
July 2025	70 Days	-9.1%
June 2025	68 Days	-6.8%
May 2025	60 Days	7.1%
April 2025	63 Days	43.2%
March 2025	62 Days	14.8%
February 2025	51 Days	-1.9%
January 2025	60 Days	27.7%
December 2024	56 Days	47.4%



## 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	115 Days	4.5%
<b>December 2025</b>	<b>100 Days</b>	<b>-9.1%</b>
November 2025	115 Days	22.3%
October 2025	128 Days	1.6%
September 2025	130 Days	4.0%
August 2025	120 Days	-13.7%
July 2025	111 Days	-8.3%
June 2025	111 Days	-3.5%
May 2025	99 Days	4.2%
April 2025	98 Days	7.7%
March 2025	106 Days	11.6%
February 2025	88 Days	-5.4%
January 2025	105 Days	14.1%
December 2024	110 Days	44.7%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Manatee County

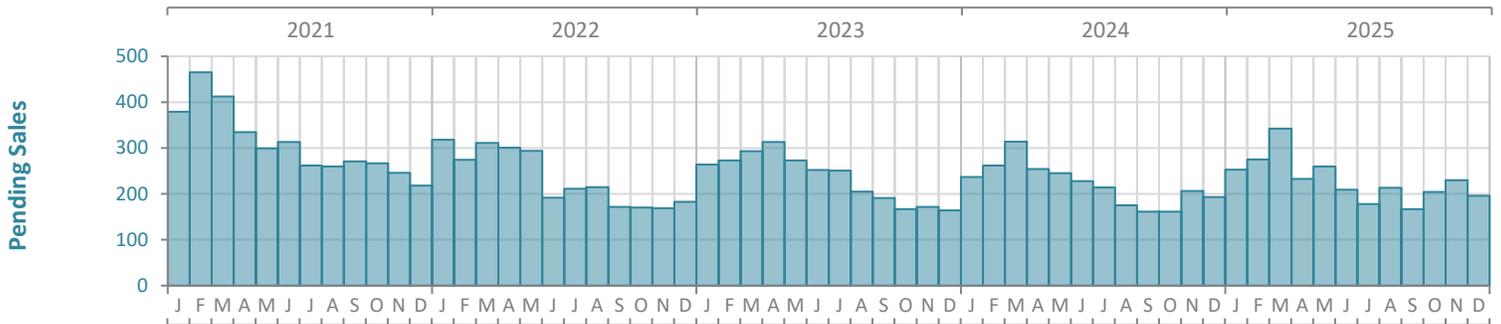


## New Pending Sales

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	2,760	4.2%
<b>December 2025</b>	<b>196</b>	<b>1.6%</b>
November 2025	230	11.7%
October 2025	204	26.7%
September 2025	167	3.7%
August 2025	213	21.7%
July 2025	178	-16.8%
June 2025	209	-8.3%
May 2025	260	6.1%
April 2025	233	-8.3%
March 2025	342	8.9%
February 2025	275	5.0%
January 2025	253	6.8%
December 2024	193	17.7%



## New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	4,286	0.8%
<b>December 2025</b>	<b>339</b>	<b>-4.0%</b>
November 2025	355	-13.4%
October 2025	348	44.4%
September 2025	264	-18.3%
August 2025	246	-18.0%
July 2025	250	-11.3%
June 2025	259	5.3%
May 2025	360	12.9%
April 2025	400	8.1%
March 2025	436	0.7%
February 2025	479	9.4%
January 2025	550	2.2%
December 2024	353	43.5%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Manatee 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)	1,598	15.2%
<b>December 2025</b>	<b>1,480</b>	<b>-0.2%</b>
November 2025	1,447	3.4%
October 2025	1,405	9.3%
September 2025	1,384	5.2%
August 2025	1,396	9.4%
July 2025	1,517	20.3%
June 2025	1,623	22.0%
May 2025	1,747	19.8%
April 2025	1,817	20.2%
March 2025	1,816	19.6%
February 2025	1,828	24.4%
January 2025	1,714	27.9%
December 2024	1,483	36.4%



## 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)	7.3	19.7%
<b>December 2025</b>	<b>6.5</b>	<b>-5.8%</b>
November 2025	6.5	-1.5%
October 2025	6.3	5.0%
September 2025	6.3	5.0%
August 2025	6.4	12.3%
July 2025	7.0	25.0%
June 2025	7.4	27.6%
May 2025	7.9	25.4%
April 2025	8.2	30.2%
March 2025	8.2	28.1%
February 2025	8.3	33.9%
January 2025	8.0	42.9%
December 2024	6.9	50.0%



## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	13	333.3%
\$100,000 - \$149,999	13	18.2%
\$150,000 - \$199,999	19	46.2%
\$200,000 - \$249,999	31	55.0%
\$250,000 - \$299,999	35	-5.4%
\$300,000 - \$399,999	85	26.9%
\$400,000 - \$599,999	28	-48.1%
\$600,000 - \$999,999	14	75.0%
\$1,000,000 or more	5	66.7%

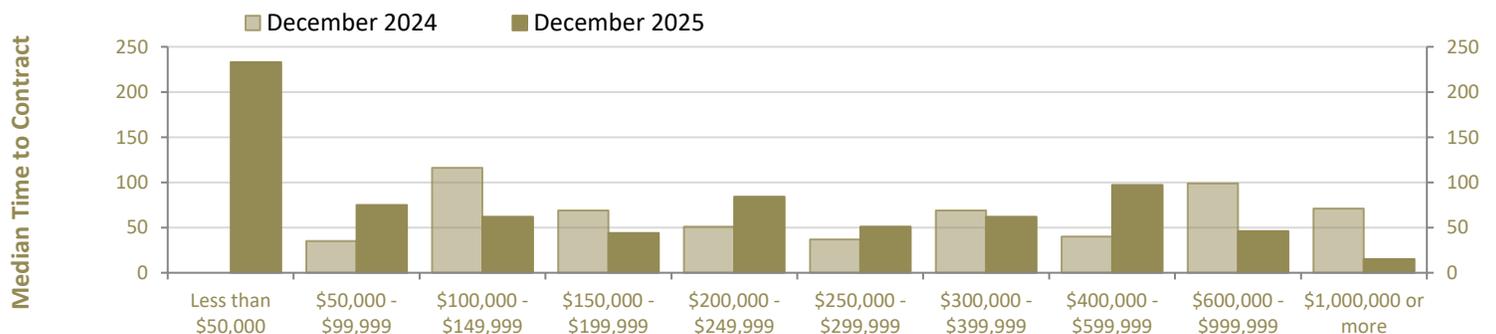


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	233 Days	N/A
\$50,000 - \$99,999	75 Days	114.3%
\$100,000 - \$149,999	62 Days	-46.6%
\$150,000 - \$199,999	44 Days	-36.2%
\$200,000 - \$249,999	84 Days	64.7%
\$250,000 - \$299,999	51 Days	37.8%
\$300,000 - \$399,999	62 Days	-10.1%
\$400,000 - \$599,999	97 Days	142.5%
\$600,000 - \$999,999	46 Days	-53.5%
\$1,000,000 or more	15 Days	-78.9%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Manatee County



## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	9	200.0%
\$100,000 - \$149,999	23	91.7%
\$150,000 - \$199,999	21	10.5%
\$200,000 - \$249,999	28	-6.7%
\$250,000 - \$299,999	47	-28.8%
\$300,000 - \$399,999	107	4.9%
\$400,000 - \$599,999	61	-26.5%
\$600,000 - \$999,999	29	-3.3%
\$1,000,000 or more	14	75.0%

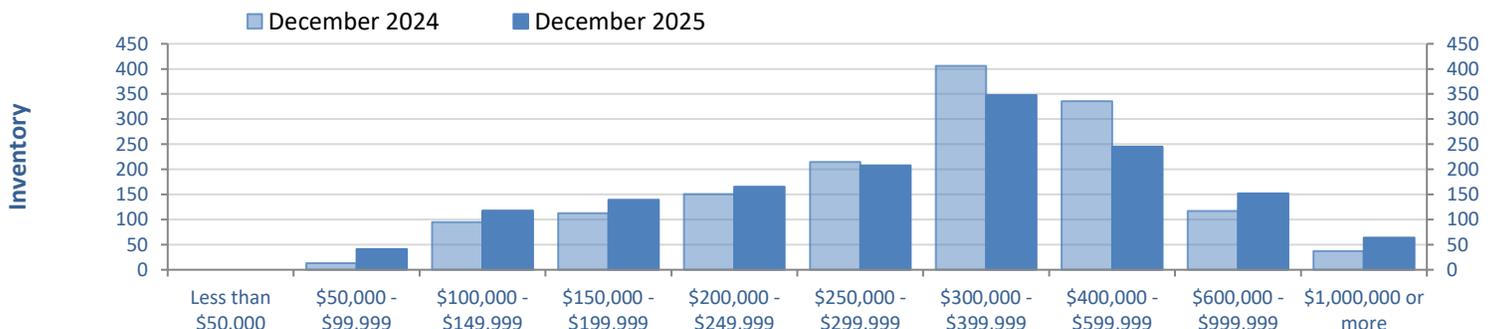


## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	41	215.4%
\$100,000 - \$149,999	118	24.2%
\$150,000 - \$199,999	139	23.0%
\$200,000 - \$249,999	165	9.3%
\$250,000 - \$299,999	208	-3.3%
\$300,000 - \$399,999	348	-14.3%
\$400,000 - \$599,999	245	-27.1%
\$600,000 - \$999,999	152	29.9%
\$1,000,000 or more	64	73.0%



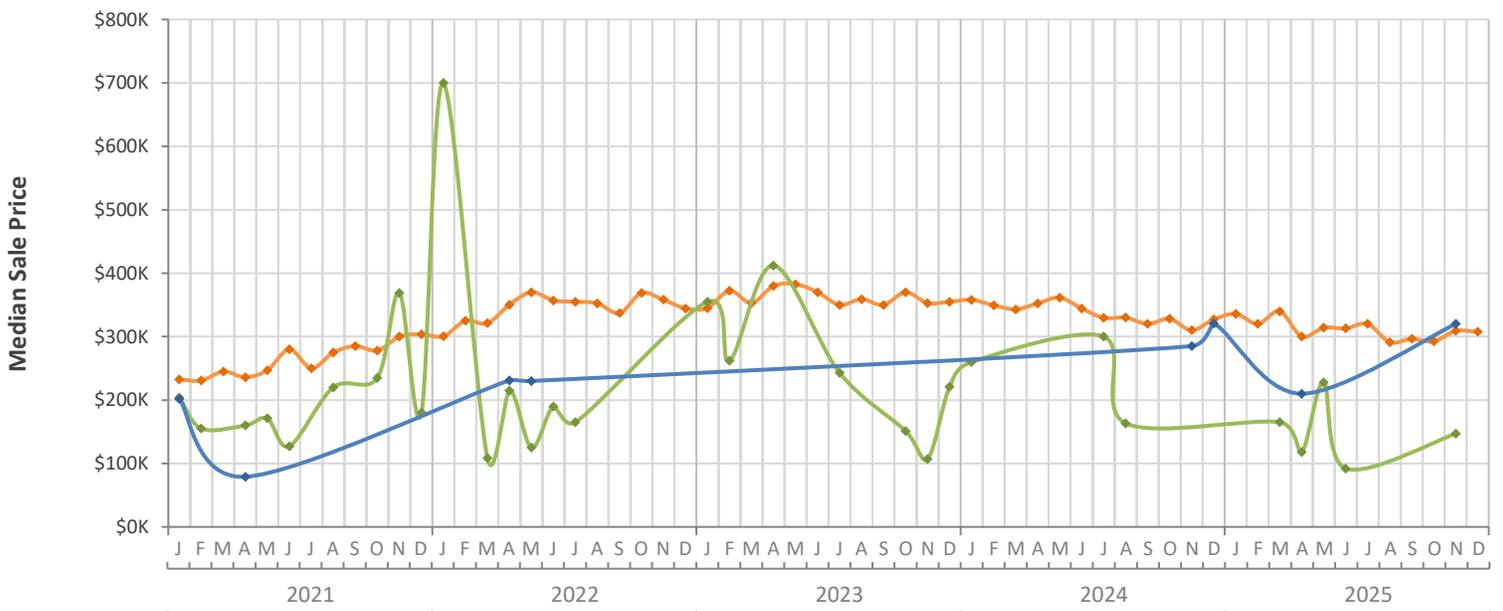
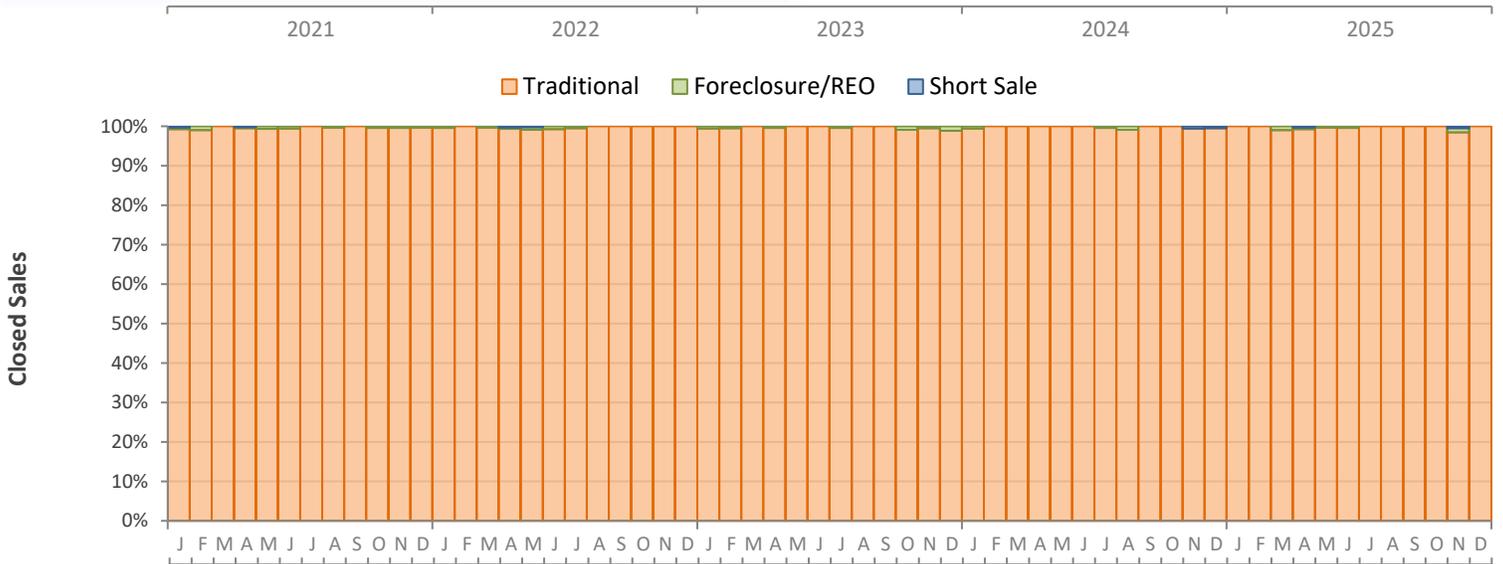
# Monthly Distressed Market - December 2025

## Townhouses and Condos

### Manatee County



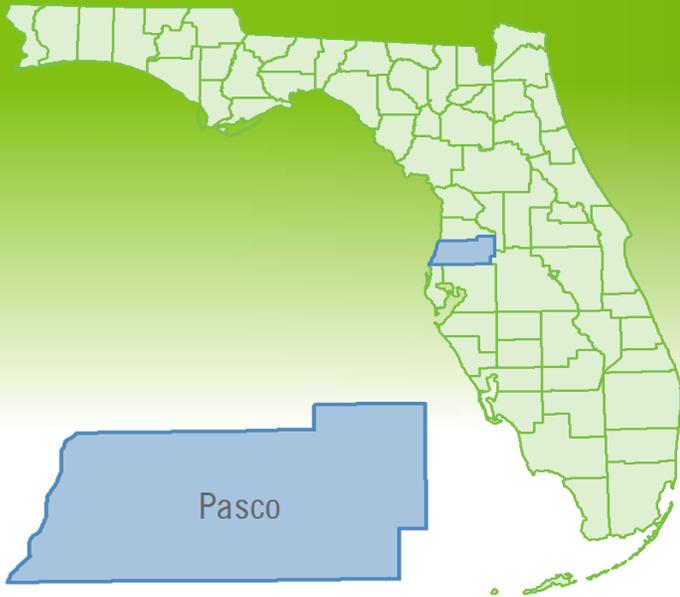
		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	244	215	13.5%
	Median Sale Price	\$307,500	\$327,000	-6.0%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$320,552	N/A



# Monthly Market Detail - December 2025

## Single-Family Homes

### Pasco County



Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	811	837	-3.1%
Paid in Cash	160	172	-7.0%
Median Sale Price	\$375,000	\$380,000	-1.3%
Average Sale Price	\$418,593	\$424,912	-1.5%
Dollar Volume	\$339.5 Million	\$355.7 Million	-4.5%
Median Percent of Original List Price Received	95.0%	95.7%	-0.7%
Median Time to Contract	50 Days	47 Days	6.4%
Median Time to Sale	90 Days	90 Days	0.0%
New Pending Sales	586	705	-16.9%
New Listings	726	858	-15.4%
Pending Inventory	687	861	-20.2%
Inventory (Active Listings)	2,875	2,815	2.1%
Months Supply of Inventory	3.4	3.4	0.0%

## Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	10,006	0.0%
<b>December 2025</b>	<b>811</b>	<b>-3.1%</b>
November 2025	599	-14.3%
October 2025	750	11.8%
September 2025	815	12.6%
August 2025	797	-12.7%
July 2025	928	-0.9%
June 2025	1,012	8.0%
May 2025	1,046	-0.9%
April 2025	959	5.5%
March 2025	905	2.6%
February 2025	725	-13.0%
January 2025	659	8.9%
December 2024	837	15.0%

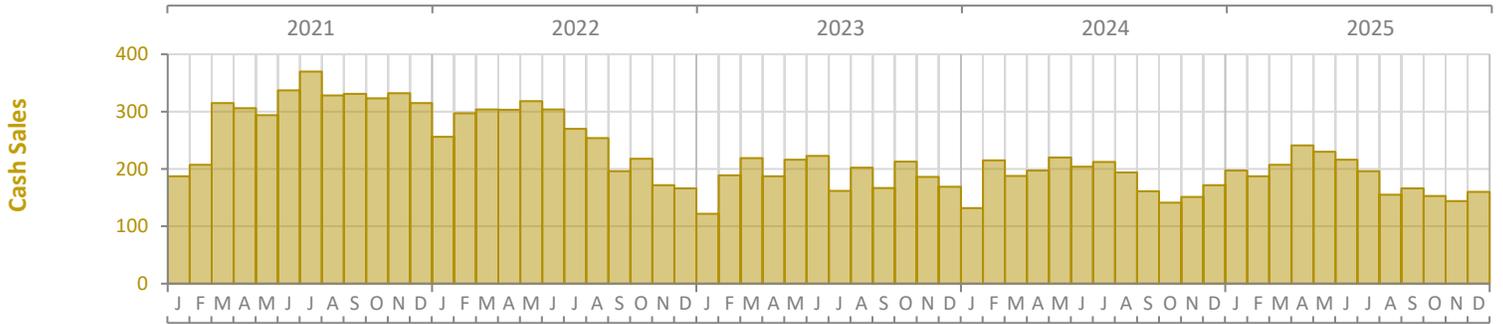


## Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	2,252	3.0%
<b>December 2025</b>	<b>160</b>	<b>-7.0%</b>
November 2025	144	-4.6%
October 2025	153	8.5%
September 2025	166	3.1%
August 2025	155	-20.1%
July 2025	196	-7.5%
June 2025	216	5.9%
May 2025	230	4.5%
April 2025	241	22.3%
March 2025	207	10.1%
February 2025	187	-13.0%
January 2025	197	49.2%
December 2024	172	1.8%



## Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	22.5%	2.7%
<b>December 2025</b>	<b>19.7%</b>	<b>-3.9%</b>
November 2025	24.0%	11.1%
October 2025	20.4%	-2.9%
September 2025	20.4%	-8.1%
August 2025	19.4%	-8.5%
July 2025	21.1%	-6.6%
June 2025	21.3%	-2.3%
May 2025	22.0%	5.8%
April 2025	25.1%	15.7%
March 2025	22.9%	7.5%
February 2025	25.8%	0.0%
January 2025	29.9%	37.2%
December 2024	20.5%	-11.6%

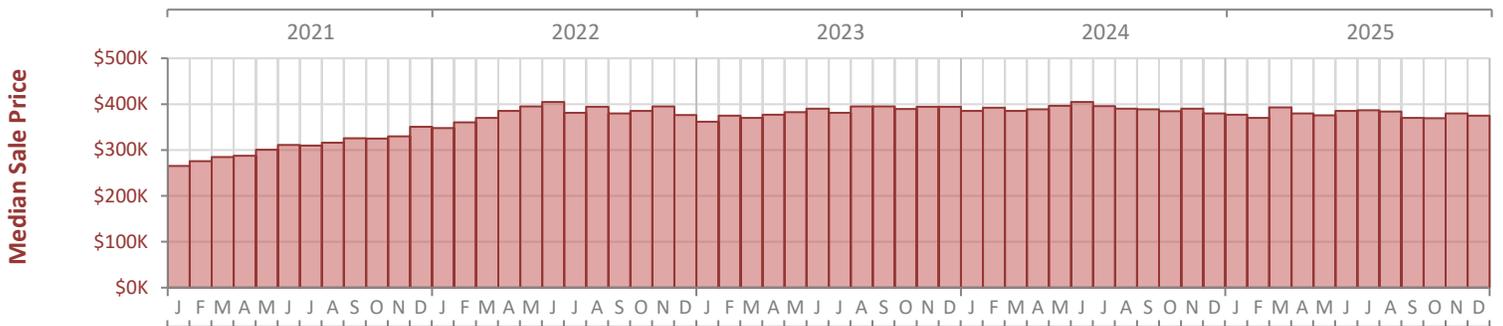


## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$379,990	-2.6%
<b>December 2025</b>	<b>\$375,000</b>	<b>-1.3%</b>
November 2025	\$380,000	-2.6%
October 2025	\$369,495	-4.0%
September 2025	\$369,990	-4.8%
August 2025	\$384,000	-1.5%
July 2025	\$387,000	-2.3%
June 2025	\$384,990	-4.9%
May 2025	\$375,450	-5.3%
April 2025	\$380,000	-2.3%
March 2025	\$392,945	2.1%
February 2025	\$369,990	-5.6%
January 2025	\$376,950	-2.1%
December 2024	\$380,000	-3.6%



## Average Sale Price

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

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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$419,265	-2.0%
<b>December 2025</b>	<b>\$418,593</b>	<b>-1.5%</b>
November 2025	\$415,999	0.1%
October 2025	\$411,869	-1.9%
September 2025	\$416,516	0.4%
August 2025	\$432,010	1.6%
July 2025	\$427,514	-2.0%
June 2025	\$426,231	-6.9%
May 2025	\$410,783	-3.1%
April 2025	\$413,197	-4.3%
March 2025	\$425,645	-0.2%
February 2025	\$421,303	-1.4%
January 2025	\$408,444	-2.8%
December 2024	\$424,912	-5.1%



# Monthly Market Detail - December 2025

## Single-Family Homes

### Pasco County

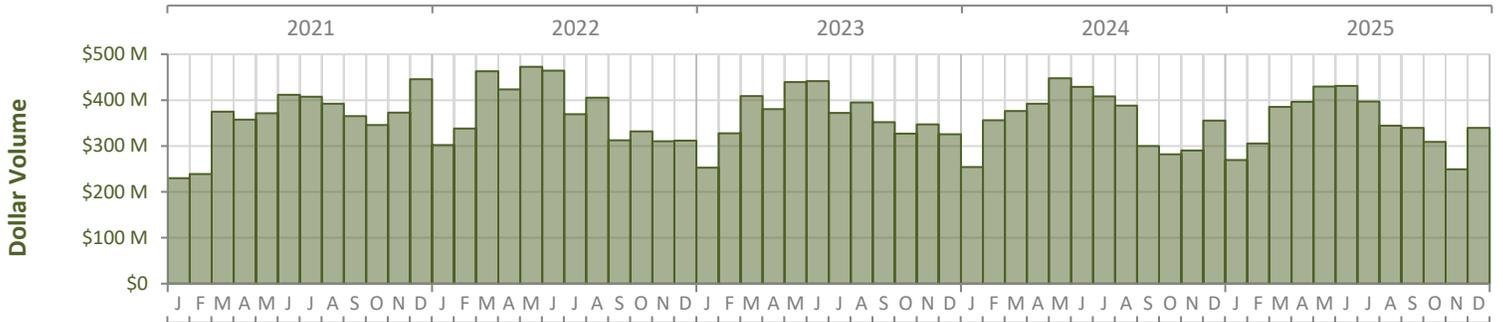


## Dollar Volume

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	\$4.2 Billion	-2.0%
<b>December 2025</b>	<b>\$339.5 Million</b>	<b>-4.5%</b>
November 2025	\$249.2 Million	-14.2%
October 2025	\$308.9 Million	9.6%
September 2025	\$339.5 Million	13.0%
August 2025	\$344.3 Million	-11.3%
July 2025	\$396.7 Million	-2.9%
June 2025	\$431.3 Million	0.6%
May 2025	\$429.7 Million	-4.0%
April 2025	\$396.3 Million	1.0%
March 2025	\$385.2 Million	2.4%
February 2025	\$305.4 Million	-14.2%
January 2025	\$269.2 Million	5.9%
December 2024	\$355.7 Million	9.1%

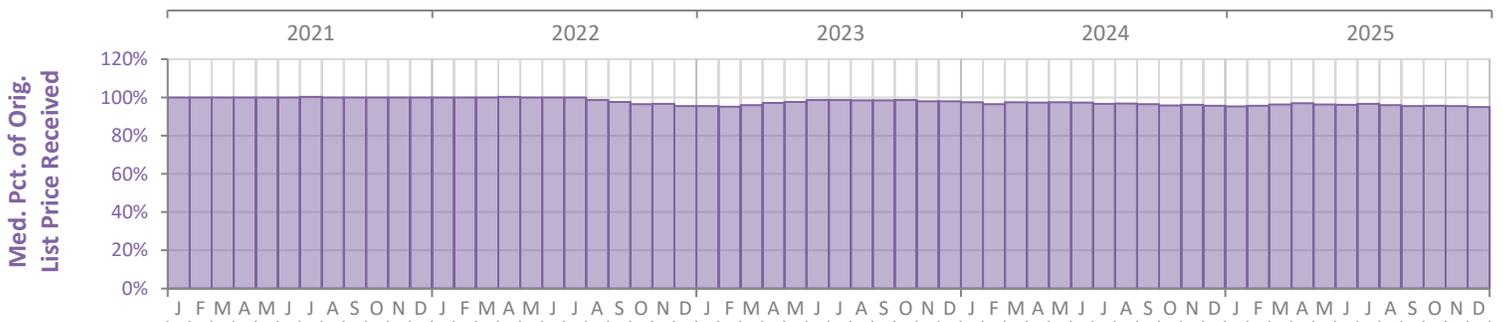


## Median Percent of Original List Price Received

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	96.0%	-0.8%
<b>December 2025</b>	<b>95.0%</b>	<b>-0.7%</b>
November 2025	95.4%	-0.8%
October 2025	95.6%	-0.2%
September 2025	95.5%	-0.9%
August 2025	95.9%	-0.9%
July 2025	96.6%	0.0%
June 2025	96.1%	-1.2%
May 2025	96.3%	-1.1%
April 2025	96.9%	-0.4%
March 2025	96.3%	-1.1%
February 2025	95.6%	-0.9%
January 2025	95.3%	-2.2%
December 2024	95.7%	-2.3%



## 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	46 Days	27.8%
<b>December 2025</b>	<b>50 Days</b>	<b>6.4%</b>
November 2025	47 Days	11.9%
October 2025	49 Days	22.5%
September 2025	47 Days	46.9%
August 2025	42 Days	40.0%
July 2025	39 Days	14.7%
June 2025	39 Days	34.5%
May 2025	39 Days	39.3%
April 2025	39 Days	30.0%
March 2025	41 Days	5.1%
February 2025	55 Days	48.6%
January 2025	43 Days	19.4%
December 2024	47 Days	80.8%



## Median Time to Sale

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

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

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	87 Days	3.6%
<b>December 2025</b>	<b>90 Days</b>	<b>0.0%</b>
November 2025	86 Days	1.2%
October 2025	91 Days	5.8%
September 2025	92 Days	17.9%
August 2025	80 Days	8.1%
July 2025	80 Days	2.6%
June 2025	81 Days	11.0%
May 2025	82 Days	9.3%
April 2025	79 Days	0.0%
March 2025	88 Days	-1.1%
February 2025	96 Days	-5.9%
January 2025	84 Days	-10.6%
December 2024	90 Days	16.9%

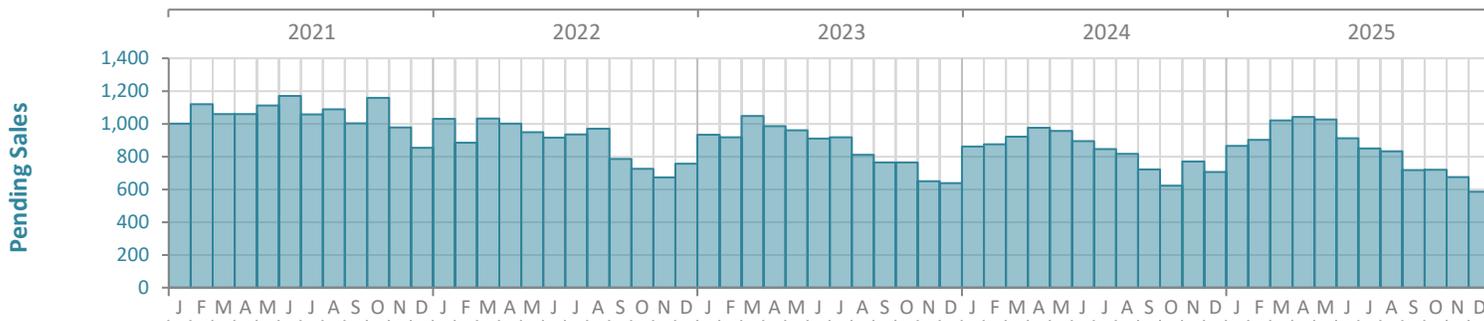


## New Pending Sales

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

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

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	10,147	1.8%
<b>December 2025</b>	<b>586</b>	<b>-16.9%</b>
November 2025	675	-12.3%
October 2025	719	15.6%
September 2025	717	-0.6%
August 2025	832	2.0%
July 2025	849	0.4%
June 2025	911	1.8%
May 2025	1,027	7.3%
April 2025	1,042	6.9%
March 2025	1,021	10.9%
February 2025	902	3.1%
January 2025	866	0.5%
December 2024	705	10.5%

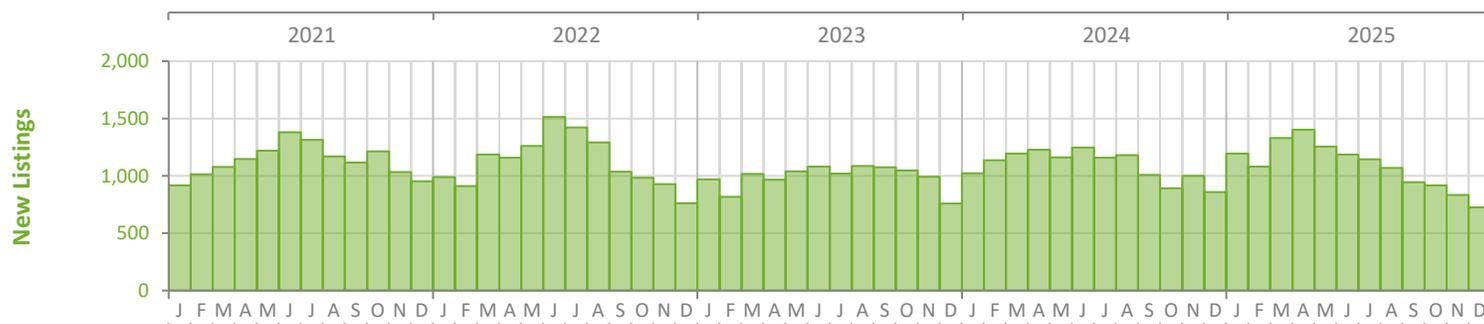


## New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	13,082	0.0%
<b>December 2025</b>	<b>726</b>	<b>-15.4%</b>
November 2025	833	-16.6%
October 2025	918	2.8%
September 2025	944	-6.3%
August 2025	1,069	-9.4%
July 2025	1,145	-1.2%
June 2025	1,186	-5.0%
May 2025	1,255	8.1%
April 2025	1,402	14.2%
March 2025	1,331	11.6%
February 2025	1,080	-4.8%
January 2025	1,193	16.7%
December 2024	858	13.2%



## 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)	3,158	18.4%
<b>December 2025</b>	<b>2,875</b>	<b>2.1%</b>
November 2025	3,037	5.1%
October 2025	3,150	7.3%
September 2025	3,224	9.7%
August 2025	3,380	14.3%
July 2025	3,383	18.7%
June 2025	3,324	22.1%
May 2025	3,252	27.3%
April 2025	3,244	28.7%
March 2025	3,088	30.4%
February 2025	2,961	28.7%
January 2025	2,975	37.8%
December 2024	2,815	31.5%



## Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	3.8	18.8%
<b>December 2025</b>	<b>3.4</b>	<b>0.0%</b>
November 2025	3.6	2.9%
October 2025	3.7	5.7%
September 2025	3.8	8.6%
August 2025	4.1	17.1%
July 2025	4.0	17.6%
June 2025	4.0	25.0%
May 2025	3.9	30.0%
April 2025	3.9	30.0%
March 2025	3.7	32.1%
February 2025	3.6	33.3%
January 2025	3.6	44.0%
December 2024	3.4	36.0%

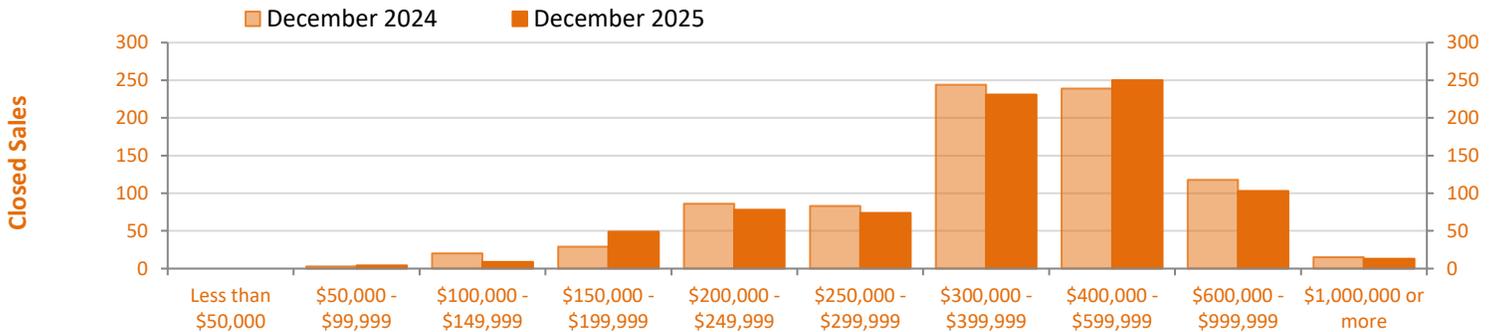


## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	4	33.3%
\$100,000 - \$149,999	9	-55.0%
\$150,000 - \$199,999	49	69.0%
\$200,000 - \$249,999	78	-9.3%
\$250,000 - \$299,999	74	-10.8%
\$300,000 - \$399,999	231	-5.3%
\$400,000 - \$599,999	250	4.6%
\$600,000 - \$999,999	103	-12.7%
\$1,000,000 or more	13	-13.3%

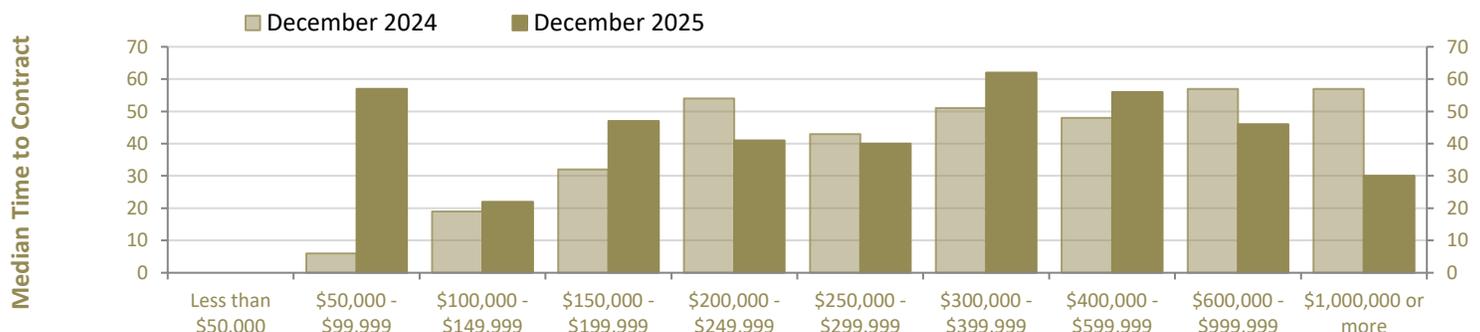


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	57 Days	850.0%
\$100,000 - \$149,999	22 Days	15.8%
\$150,000 - \$199,999	47 Days	46.9%
\$200,000 - \$249,999	41 Days	-24.1%
\$250,000 - \$299,999	40 Days	-7.0%
\$300,000 - \$399,999	62 Days	21.6%
\$400,000 - \$599,999	56 Days	16.7%
\$600,000 - \$999,999	46 Days	-19.3%
\$1,000,000 or more	30 Days	-47.4%



## 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	13	N/A
\$50,000 - \$99,999	2	-33.3%
\$100,000 - \$149,999	9	-35.7%
\$150,000 - \$199,999	30	-9.1%
\$200,000 - \$249,999	64	-20.0%
\$250,000 - \$299,999	73	-13.1%
\$300,000 - \$399,999	182	-22.9%
\$400,000 - \$599,999	245	-11.9%
\$600,000 - \$999,999	91	-15.0%
\$1,000,000 or more	17	-26.1%



## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	9	800.0%
\$50,000 - \$99,999	2	-60.0%
\$100,000 - \$149,999	19	-17.4%
\$150,000 - \$199,999	78	-1.3%
\$200,000 - \$249,999	275	9.1%
\$250,000 - \$299,999	318	-14.5%
\$300,000 - \$399,999	764	12.5%
\$400,000 - \$599,999	844	-8.5%
\$600,000 - \$999,999	444	12.4%
\$1,000,000 or more	122	40.2%



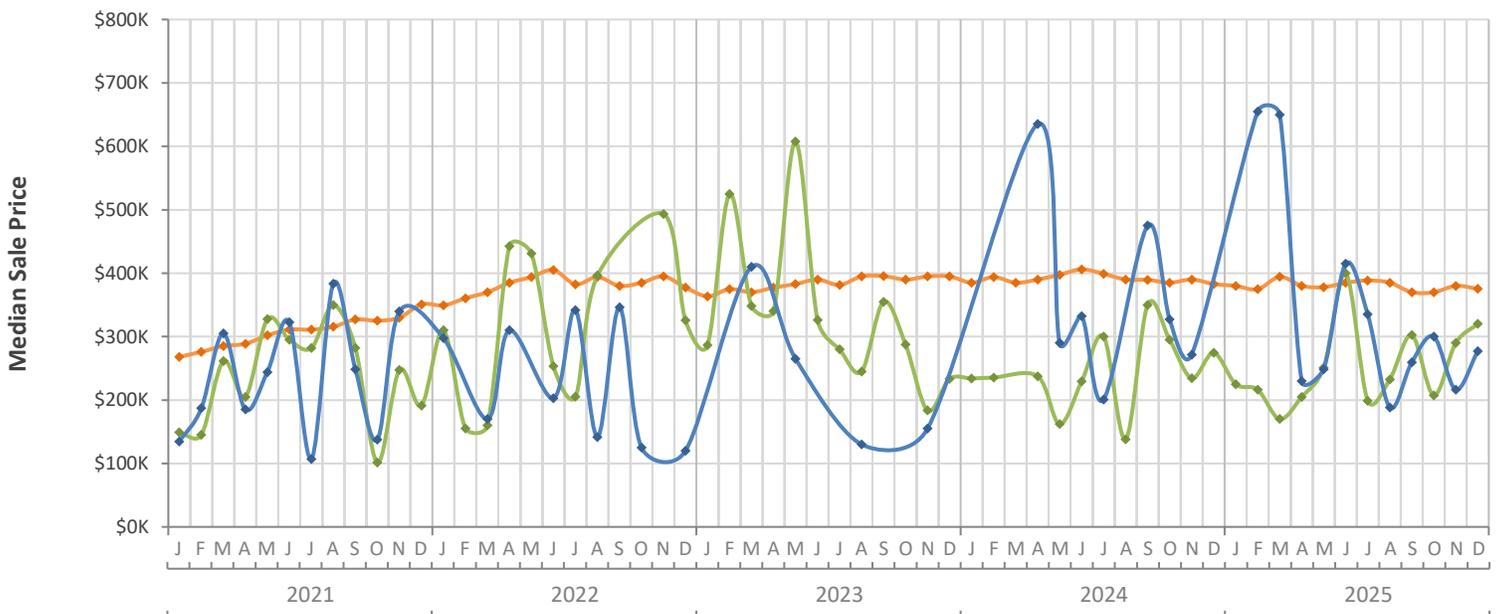
# Monthly Distressed Market - December 2025

## Single-Family Homes

### Pasco County



		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	800	832	-3.8%
	Median Sale Price	\$375,495	\$383,000	-2.0%
Foreclosure/REO	Closed Sales	7	5	40.0%
	Median Sale Price	\$320,100	\$274,500	16.6%
Short Sale	Closed Sales	4	0	N/A
	Median Sale Price	\$277,068	(No Sales)	N/A



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Pasco County



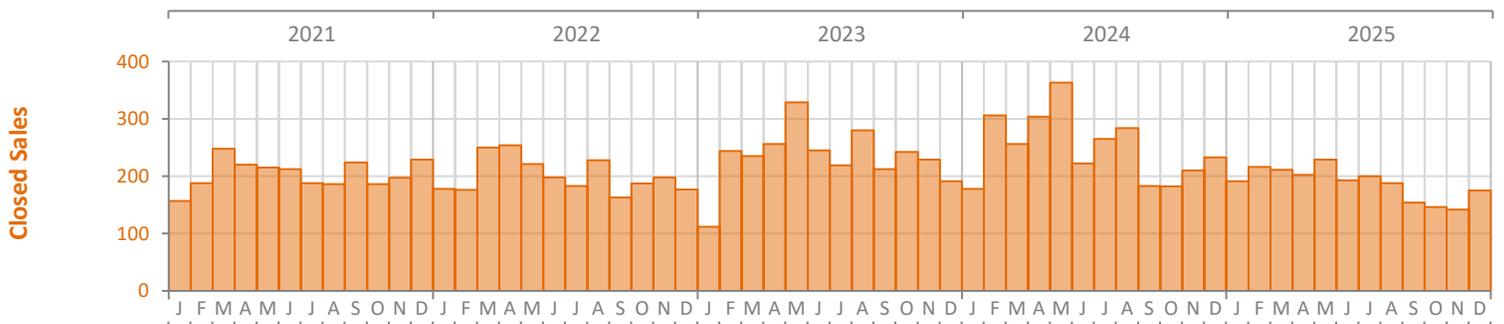
Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	175	233	-24.9%
Paid in Cash	78	70	11.4%
Median Sale Price	\$250,900	\$270,245	-7.2%
Average Sale Price	\$240,053	\$266,685	-10.0%
Dollar Volume	\$42.0 Million	\$62.1 Million	-32.4%
Median Percent of Original List Price Received	92.2%	95.2%	-3.2%
Median Time to Contract	79 Days	49 Days	61.2%
Median Time to Sale	124 Days	91 Days	36.3%
New Pending Sales	117	194	-39.7%
New Listings	202	276	-26.8%
Pending Inventory	158	248	-36.3%
Inventory (Active Listings)	886	883	0.3%
Months Supply of Inventory	4.7	3.5	34.3%

## Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	2,247	-24.7%
<b>December 2025</b>	<b>175</b>	<b>-24.9%</b>
November 2025	142	-32.4%
October 2025	146	-19.8%
September 2025	154	-15.8%
August 2025	188	-33.8%
July 2025	200	-24.5%
June 2025	193	-13.1%
May 2025	229	-36.9%
April 2025	202	-33.6%
March 2025	211	-17.6%
February 2025	216	-29.4%
January 2025	191	7.3%
December 2024	233	22.0%

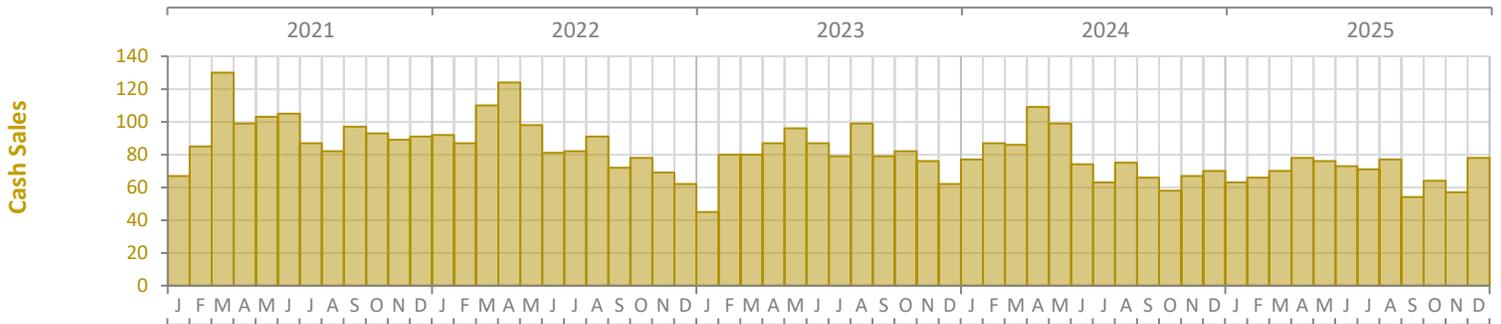


## Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	827	-11.2%
<b>December 2025</b>	<b>78</b>	<b>11.4%</b>
November 2025	57	-14.9%
October 2025	64	10.3%
September 2025	54	-18.2%
August 2025	77	2.7%
July 2025	71	12.7%
June 2025	73	-1.4%
May 2025	76	-23.2%
April 2025	78	-28.4%
March 2025	70	-18.6%
February 2025	66	-24.1%
January 2025	63	-18.2%
December 2024	70	12.9%

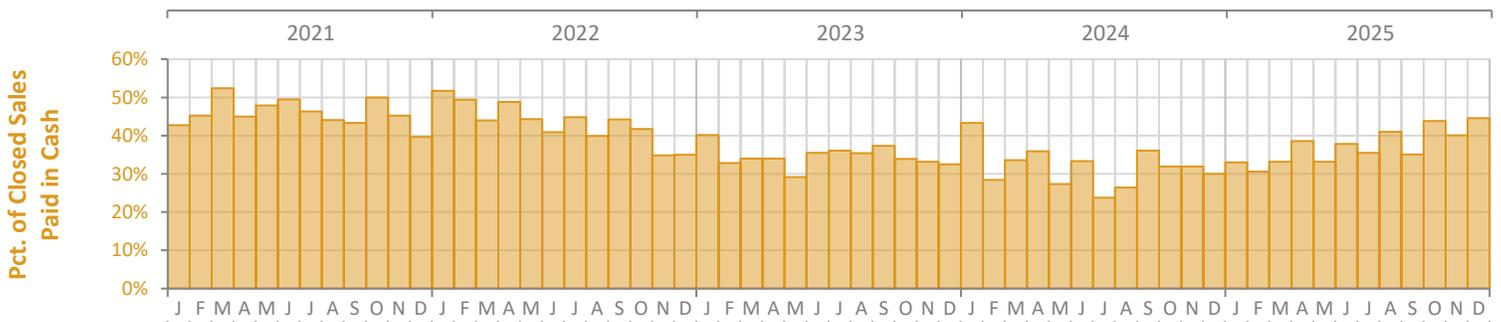


## Cash Sales as a Percentage of Closed Sales

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	36.8%	17.9%
<b>December 2025</b>	<b>44.6%</b>	<b>48.7%</b>
November 2025	40.1%	25.7%
October 2025	43.8%	37.3%
September 2025	35.1%	-2.8%
August 2025	41.0%	55.3%
July 2025	35.5%	49.2%
June 2025	37.8%	13.5%
May 2025	33.2%	21.6%
April 2025	38.6%	7.5%
March 2025	33.2%	-1.2%
February 2025	30.6%	7.7%
January 2025	33.0%	-23.8%
December 2024	30.0%	-7.7%



## 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	\$269,150	-10.0%
<b>December 2025</b>	<b>\$250,900</b>	<b>-7.2%</b>
November 2025	\$262,500	-2.8%
October 2025	\$266,250	-9.7%
September 2025	\$259,000	-10.7%
August 2025	\$250,205	-13.7%
July 2025	\$263,503	-12.1%
June 2025	\$259,900	-14.3%
May 2025	\$271,400	-11.5%
April 2025	\$272,450	-8.4%
March 2025	\$276,000	-9.2%
February 2025	\$289,450	-3.1%
January 2025	\$285,000	-6.2%
December 2024	\$270,245	-12.3%

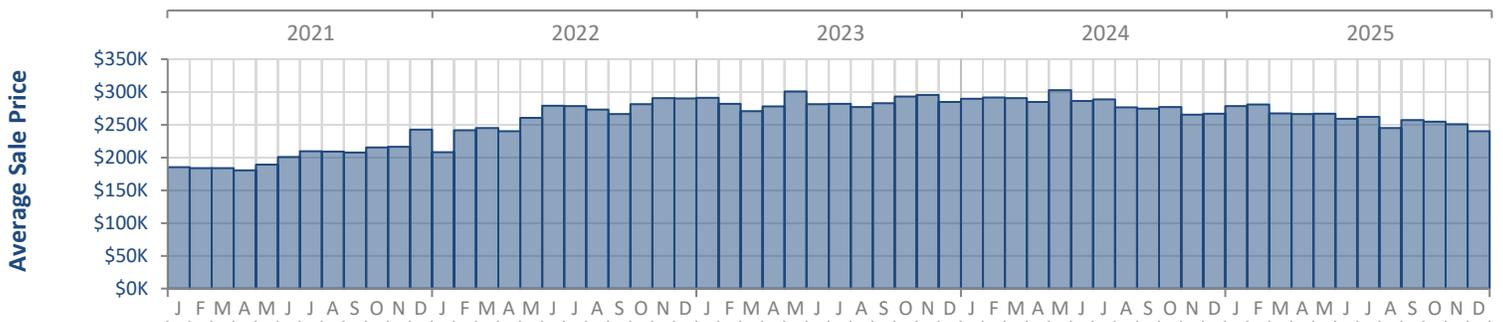


## Average Sale Price

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	\$261,646	-7.9%
<b>December 2025</b>	<b>\$240,053</b>	<b>-10.0%</b>
November 2025	\$250,863	-5.4%
October 2025	\$254,664	-8.1%
September 2025	\$257,103	-6.3%
August 2025	\$244,977	-11.4%
July 2025	\$261,813	-9.3%
June 2025	\$259,231	-9.5%
May 2025	\$266,575	-11.9%
April 2025	\$266,249	-6.4%
March 2025	\$267,110	-8.0%
February 2025	\$280,878	-3.7%
January 2025	\$278,554	-3.8%
December 2024	\$266,685	-6.3%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Pasco County

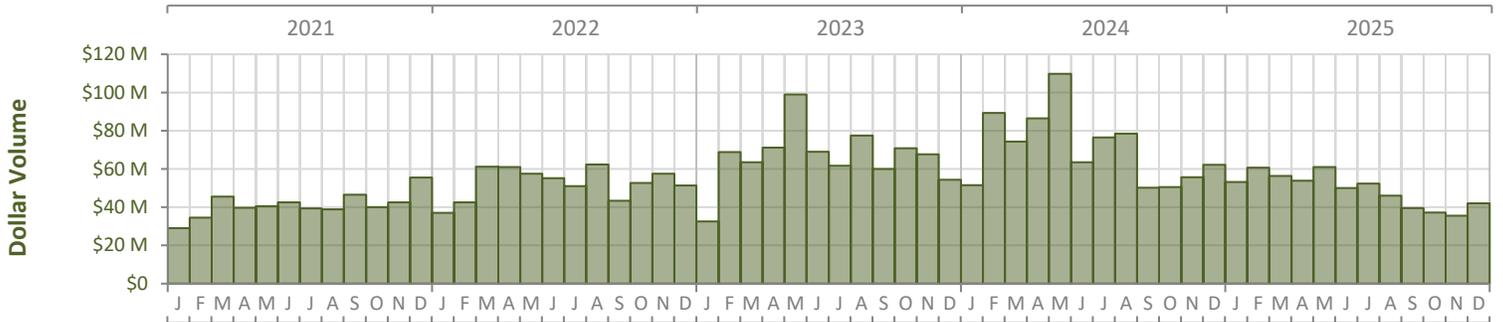


## Dollar Volume

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	\$587.9 Million	-30.7%
<b>December 2025</b>	<b>\$42.0 Million</b>	<b>-32.4%</b>
November 2025	\$35.6 Million	-36.0%
October 2025	\$37.2 Million	-26.3%
September 2025	\$39.6 Million	-21.1%
August 2025	\$46.1 Million	-41.4%
July 2025	\$52.4 Million	-31.5%
June 2025	\$50.0 Million	-21.3%
May 2025	\$61.0 Million	-44.4%
April 2025	\$53.8 Million	-37.8%
March 2025	\$56.4 Million	-24.2%
February 2025	\$60.7 Million	-32.0%
January 2025	\$53.2 Million	3.2%
December 2024	\$62.1 Million	14.3%

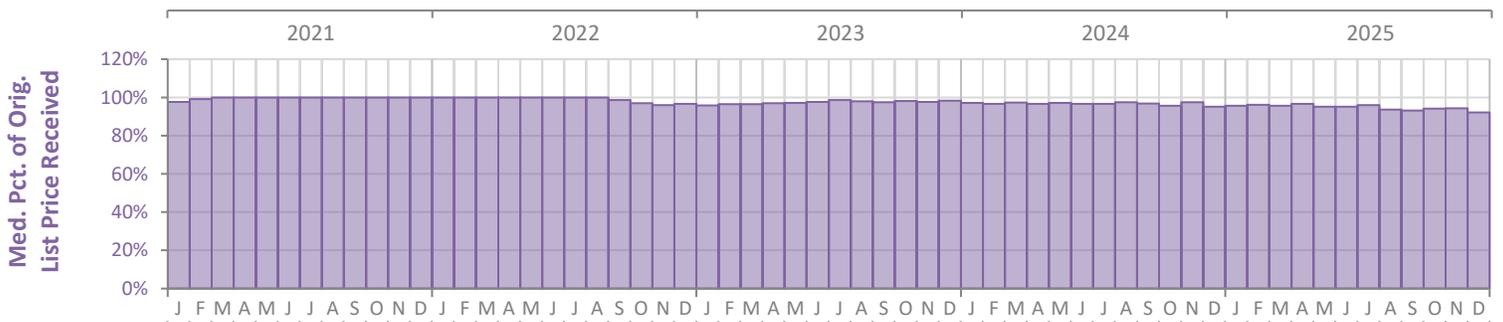


## Median Percent of Original List Price Received

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	95.1%	-1.8%
<b>December 2025</b>	<b>92.2%</b>	<b>-3.2%</b>
November 2025	94.3%	-3.2%
October 2025	94.1%	-1.7%
September 2025	93.2%	-3.7%
August 2025	93.6%	-4.0%
July 2025	95.9%	-0.8%
June 2025	95.1%	-1.6%
May 2025	95.2%	-2.0%
April 2025	96.7%	0.0%
March 2025	95.7%	-1.6%
February 2025	96.2%	-0.4%
January 2025	95.6%	-1.5%
December 2024	95.2%	-3.2%

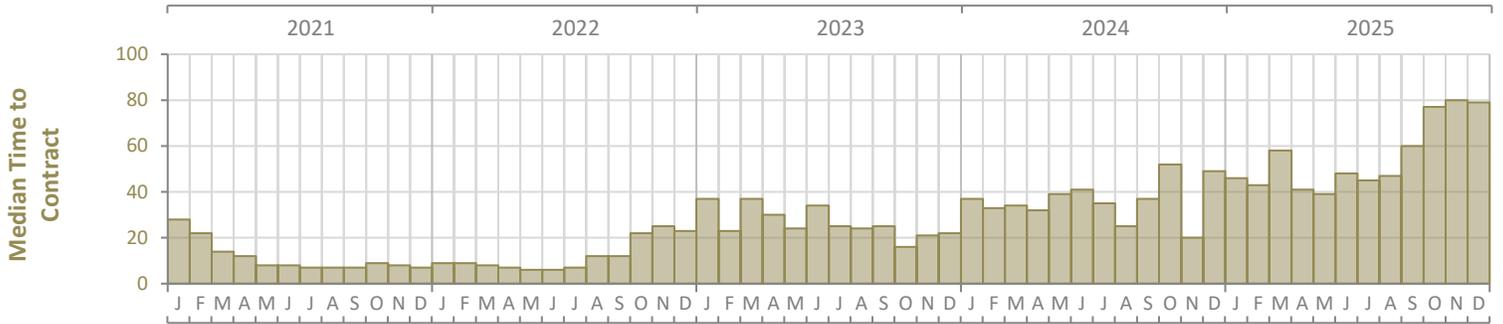


## Median Time to Contract

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

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

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	55 Days	48.6%
<b>December 2025</b>	<b>79 Days</b>	<b>61.2%</b>
November 2025	80 Days	300.0%
October 2025	77 Days	48.1%
September 2025	60 Days	62.2%
August 2025	47 Days	88.0%
July 2025	45 Days	28.6%
June 2025	48 Days	17.1%
May 2025	39 Days	0.0%
April 2025	41 Days	28.1%
March 2025	58 Days	70.6%
February 2025	43 Days	30.3%
January 2025	46 Days	24.3%
December 2024	49 Days	122.7%

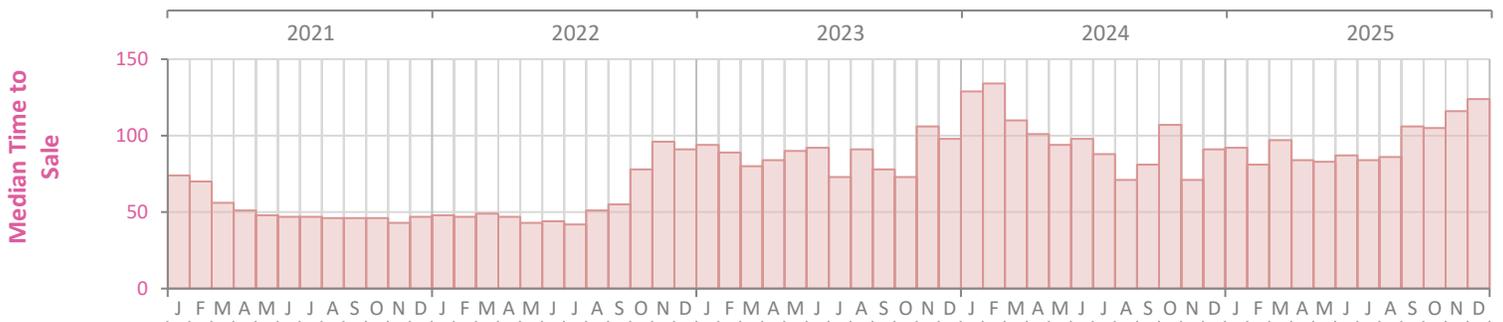


## Median Time to Sale

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

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

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	95 Days	-4.0%
<b>December 2025</b>	<b>124 Days</b>	<b>36.3%</b>
November 2025	116 Days	63.4%
October 2025	105 Days	-1.9%
September 2025	106 Days	30.9%
August 2025	86 Days	21.1%
July 2025	84 Days	-4.5%
June 2025	87 Days	-11.2%
May 2025	83 Days	-11.7%
April 2025	84 Days	-16.8%
March 2025	97 Days	-11.8%
February 2025	81 Days	-39.6%
January 2025	92 Days	-28.7%
December 2024	91 Days	-7.1%

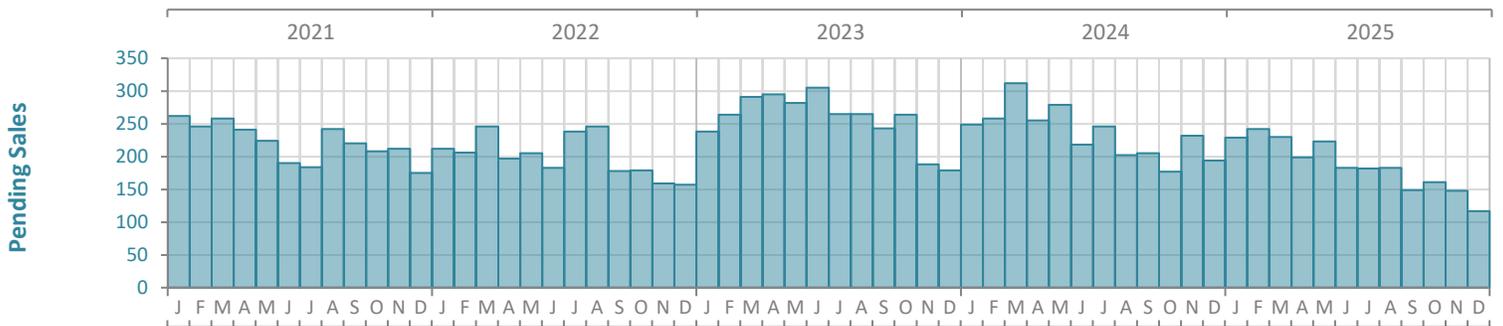


## New Pending Sales

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	2,246	-20.6%
<b>December 2025</b>	<b>117</b>	<b>-39.7%</b>
November 2025	148	-36.2%
October 2025	161	-9.0%
September 2025	149	-27.3%
August 2025	183	-9.4%
July 2025	182	-26.0%
June 2025	183	-16.1%
May 2025	223	-20.1%
April 2025	199	-22.0%
March 2025	230	-26.3%
February 2025	242	-6.2%
January 2025	229	-8.0%
December 2024	194	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	3,129	-18.7%
<b>December 2025</b>	<b>202</b>	<b>-26.8%</b>
November 2025	188	-34.0%
October 2025	222	-5.1%
September 2025	189	-29.5%
August 2025	247	-21.1%
July 2025	245	-22.7%
June 2025	248	-25.7%
May 2025	278	-19.7%
April 2025	323	-0.6%
March 2025	350	-5.7%
February 2025	291	-27.4%
January 2025	346	-8.5%
December 2024	276	48.4%



## 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)	975	11.4%
<b>December 2025</b>	<b>886</b>	<b>0.3%</b>
November 2025	912	2.5%
October 2025	937	3.1%
September 2025	939	2.0%
August 2025	989	4.3%
July 2025	998	9.4%
June 2025	1,026	11.3%
May 2025	1,034	20.0%
April 2025	1,061	22.2%
March 2025	1,004	22.3%
February 2025	954	12.8%
January 2025	965	32.4%
December 2024	883	41.3%



## Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	4.5	28.6%
<b>December 2025</b>	<b>4.7</b>	<b>34.3%</b>
November 2025	4.7	30.6%
October 2025	4.7	27.0%
September 2025	4.7	27.0%
August 2025	4.9	32.4%
July 2025	4.7	30.6%
June 2025	4.7	27.0%
May 2025	4.7	38.2%
April 2025	4.6	31.4%
March 2025	4.2	27.3%
February 2025	3.9	11.4%
January 2025	3.9	25.8%
December 2024	3.5	29.6%



## 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	-50.0%
\$50,000 - \$99,999	8	0.0%
\$100,000 - \$149,999	37	105.6%
\$150,000 - \$199,999	20	5.3%
\$200,000 - \$249,999	18	-55.0%
\$250,000 - \$299,999	40	-23.1%
\$300,000 - \$399,999	41	-47.4%
\$400,000 - \$599,999	9	-35.7%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

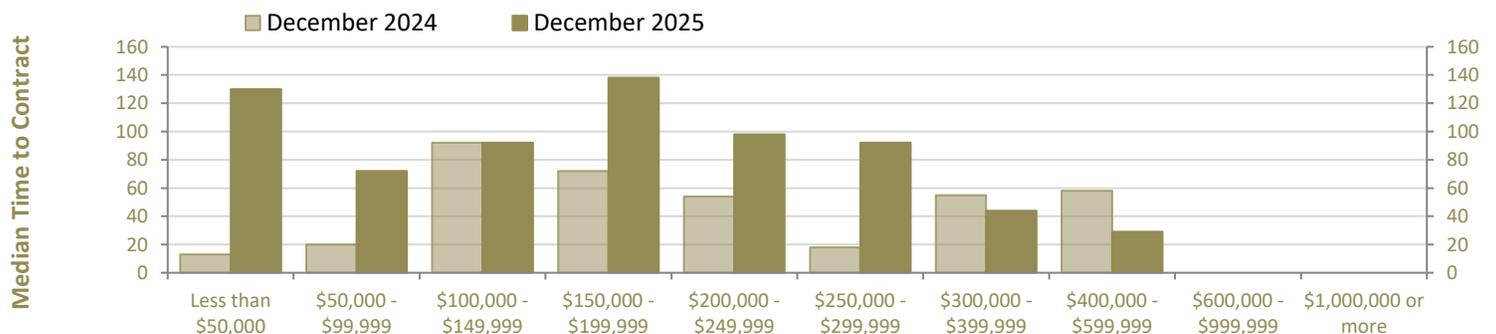


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	130 Days	900.0%
\$50,000 - \$99,999	72 Days	260.0%
\$100,000 - \$149,999	92 Days	0.0%
\$150,000 - \$199,999	138 Days	91.7%
\$200,000 - \$249,999	98 Days	81.5%
\$250,000 - \$299,999	92 Days	411.1%
\$300,000 - \$399,999	44 Days	-20.0%
\$400,000 - \$599,999	29 Days	-50.0%
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	1	-66.7%
\$50,000 - \$99,999	8	-38.5%
\$100,000 - \$149,999	18	-10.0%
\$150,000 - \$199,999	16	-33.3%
\$200,000 - \$249,999	26	-31.6%
\$250,000 - \$299,999	59	-19.2%
\$300,000 - \$399,999	54	-34.9%
\$400,000 - \$599,999	20	-4.8%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	-100.0%



## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-50.0%
\$50,000 - \$99,999	50	31.6%
\$100,000 - \$149,999	146	41.7%
\$150,000 - \$199,999	113	-11.0%
\$200,000 - \$249,999	120	21.2%
\$250,000 - \$299,999	204	18.6%
\$300,000 - \$399,999	188	-31.6%
\$400,000 - \$599,999	50	-23.1%
\$600,000 - \$999,999	14	1300.0%
\$1,000,000 or more	0	-100.0%



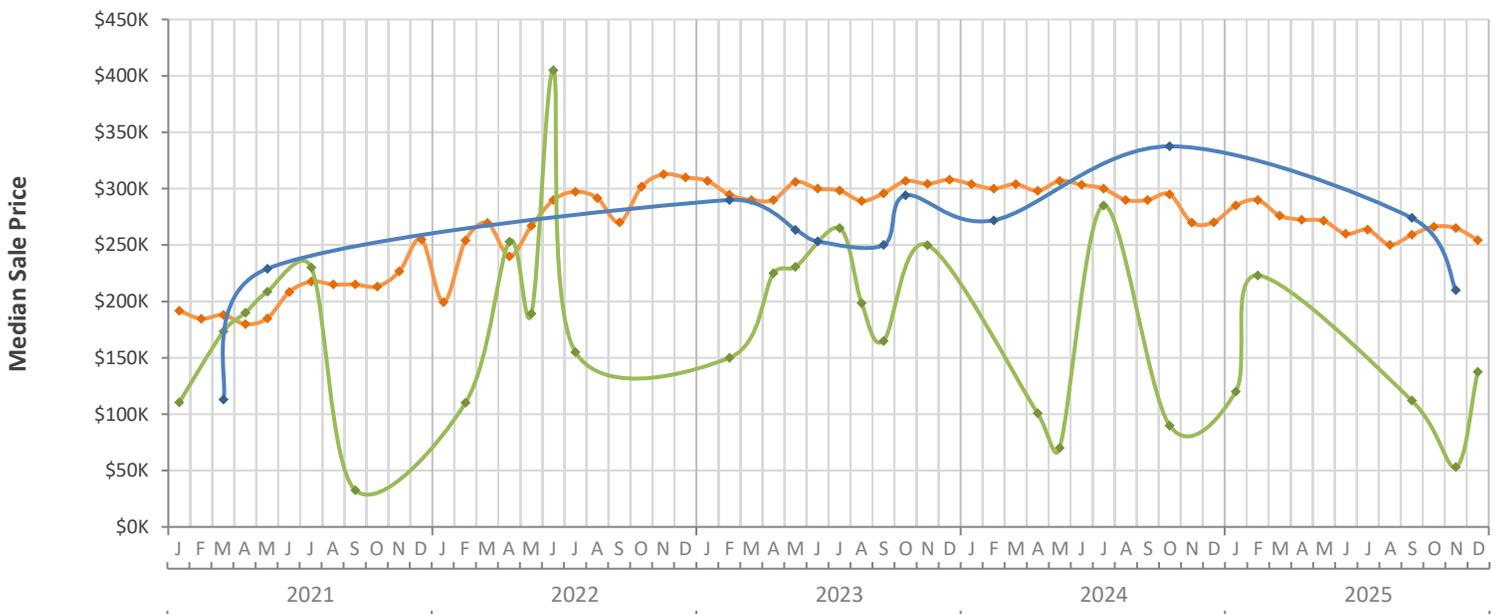
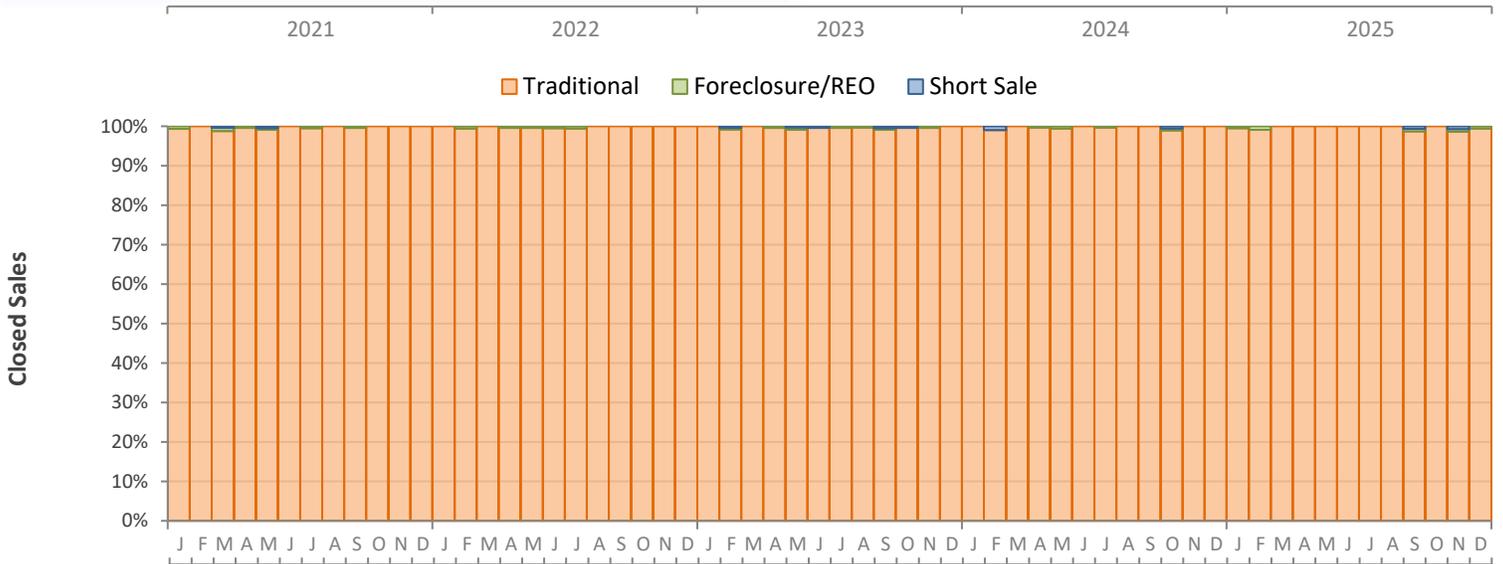
# Monthly Distressed Market - December 2025

## Townhouses and Condos

### Pasco County



		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	174	233	-25.3%
	Median Sale Price	\$254,450	\$270,245	-5.8%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$137,500	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



# Monthly Market Detail - December 2025

## Single-Family Homes

### Pinellas County



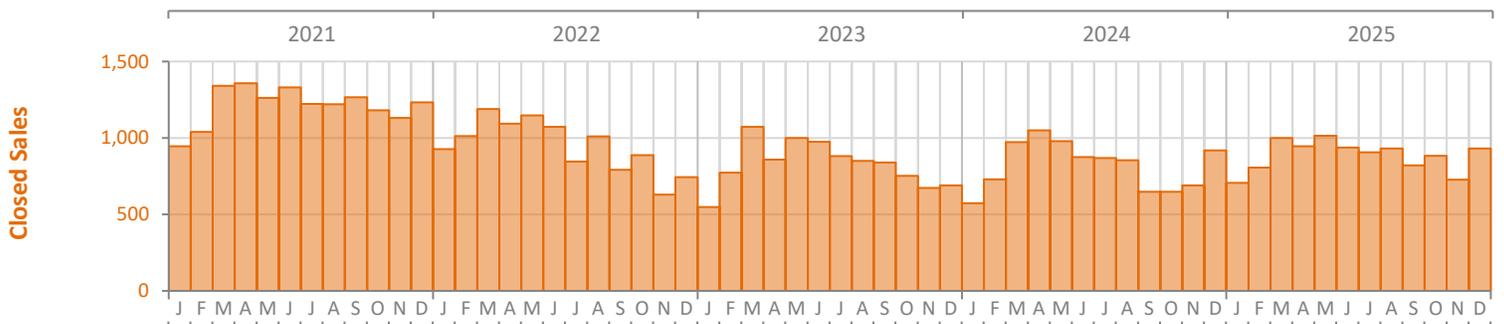
Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	931	918	1.4%
Paid in Cash	317	379	-16.4%
Median Sale Price	\$450,000	\$477,500	-5.8%
Average Sale Price	\$606,291	\$600,796	0.9%
Dollar Volume	\$564.5 Million	\$551.5 Million	2.3%
Median Percent of Original List Price Received	93.4%	94.6%	-1.3%
Median Time to Contract	49 Days	31 Days	58.1%
Median Time to Sale	83 Days	63 Days	31.7%
New Pending Sales	622	756	-17.7%
New Listings	724	974	-25.7%
Pending Inventory	708	798	-11.3%
Inventory (Active Listings)	3,148	2,957	6.5%
Months Supply of Inventory	3.6	3.6	0.0%

## Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	10,609	8.2%
<b>December 2025</b>	<b>931</b>	<b>1.4%</b>
November 2025	727	5.4%
October 2025	883	36.3%
September 2025	820	26.5%
August 2025	931	9.0%
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%
December 2024	918	33.2%

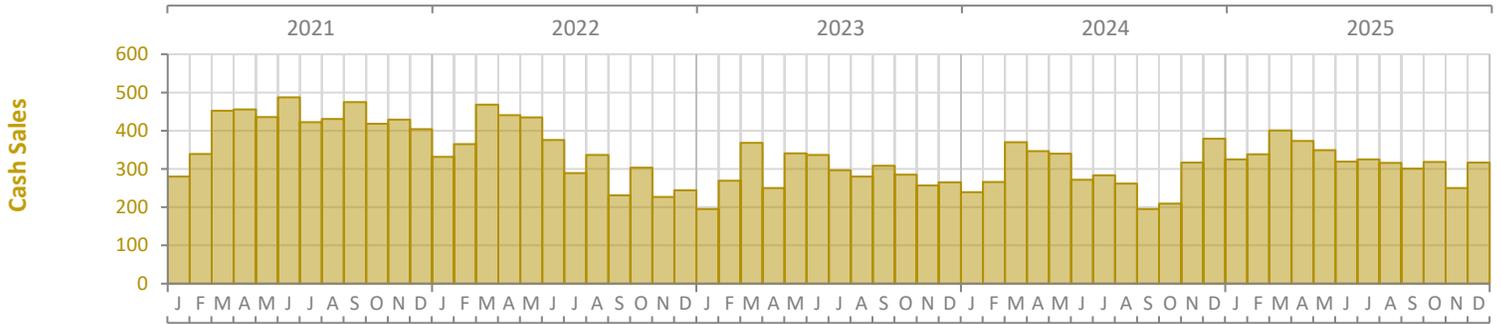


## Cash Sales

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	3,932	13.0%
<b>December 2025</b>	<b>317</b>	<b>-16.4%</b>
November 2025	250	-21.1%
October 2025	318	52.2%
September 2025	301	54.4%
August 2025	316	20.6%
July 2025	325	14.8%
June 2025	319	17.3%
May 2025	349	2.6%
April 2025	373	7.5%
March 2025	401	8.4%
February 2025	338	27.1%
January 2025	325	36.0%
December 2024	379	43.0%

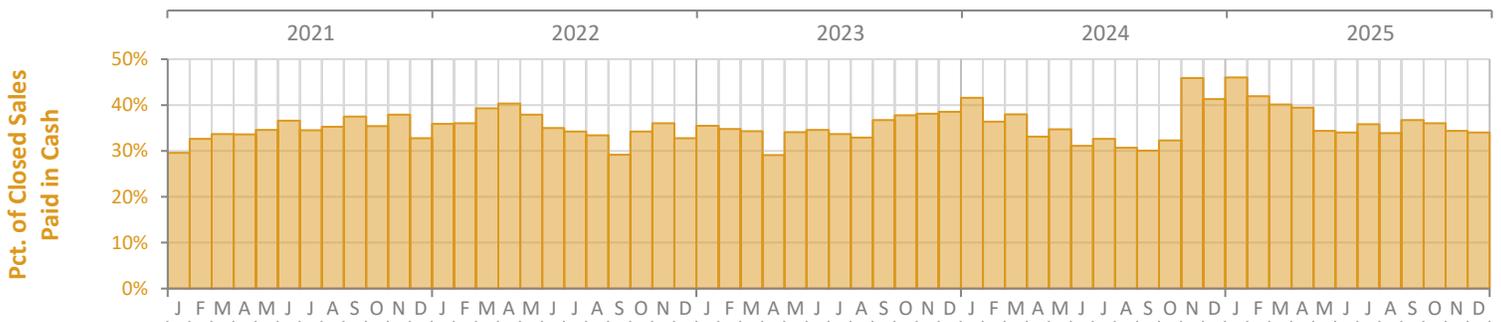


## Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	37.1%	4.5%
<b>December 2025</b>	<b>34.0%</b>	<b>-17.7%</b>
November 2025	34.4%	-25.1%
October 2025	36.0%	11.5%
September 2025	36.7%	21.9%
August 2025	33.9%	10.4%
July 2025	35.8%	9.8%
June 2025	34.0%	9.3%
May 2025	34.4%	-0.9%
April 2025	39.4%	19.0%
March 2025	40.1%	5.5%
February 2025	41.9%	15.1%
January 2025	46.0%	10.6%
December 2024	41.3%	7.3%



## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$445,000	-6.3%
<b>December 2025</b>	<b>\$450,000</b>	<b>-5.8%</b>
November 2025	\$440,000	-7.4%
October 2025	\$450,000	-2.2%
September 2025	\$425,000	-10.5%
August 2025	\$435,000	-10.2%
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%
December 2024	\$477,500	9.5%

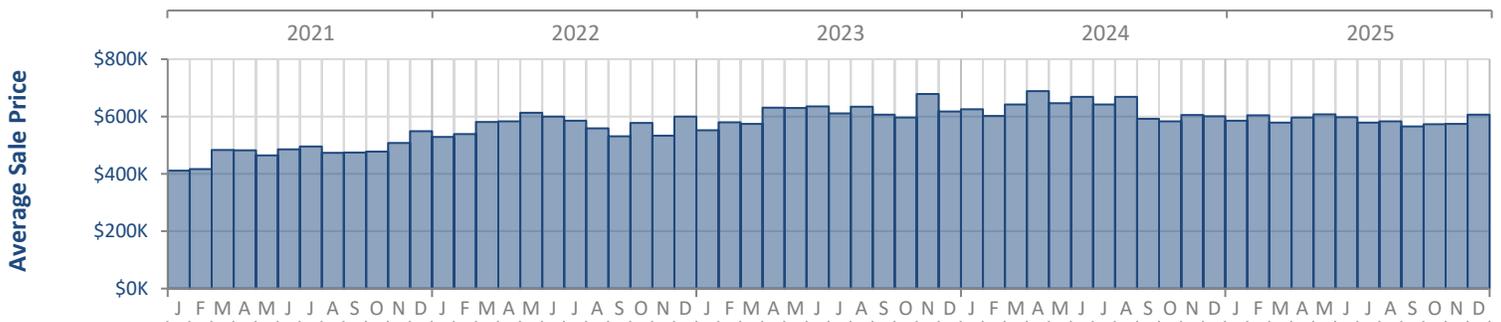


## Average Sale Price

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	\$588,063	-7.3%
<b>December 2025</b>	<b>\$606,291</b>	<b>0.9%</b>
November 2025	\$574,056	-5.1%
October 2025	\$573,275	-1.7%
September 2025	\$565,688	-4.5%
August 2025	\$583,159	-12.8%
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%
December 2024	\$600,796	-2.7%



# Monthly Market Detail - December 2025

## Single-Family Homes

### Pinellas County

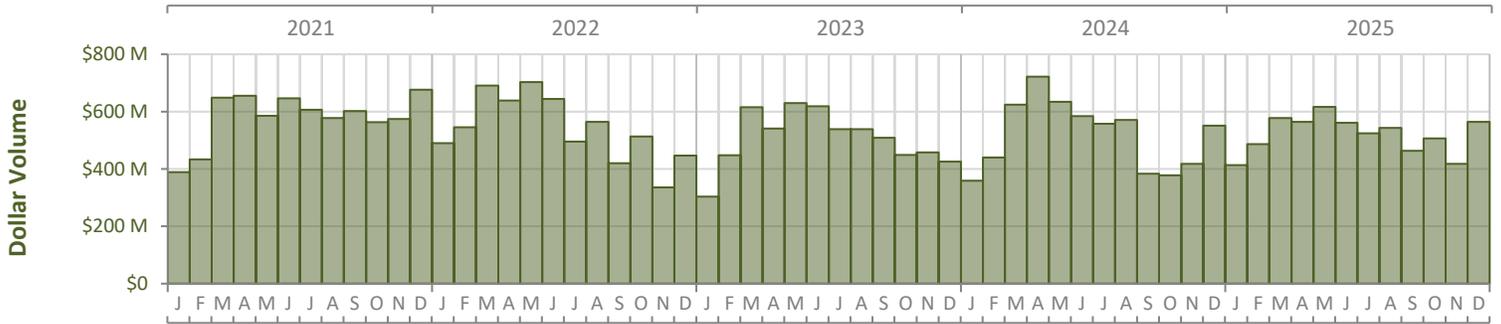


## Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$6.2 Billion	0.2%
<b>December 2025</b>	<b>\$564.5 Million</b>	<b>2.3%</b>
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	-4.9%
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%
December 2024	\$551.5 Million	29.7%

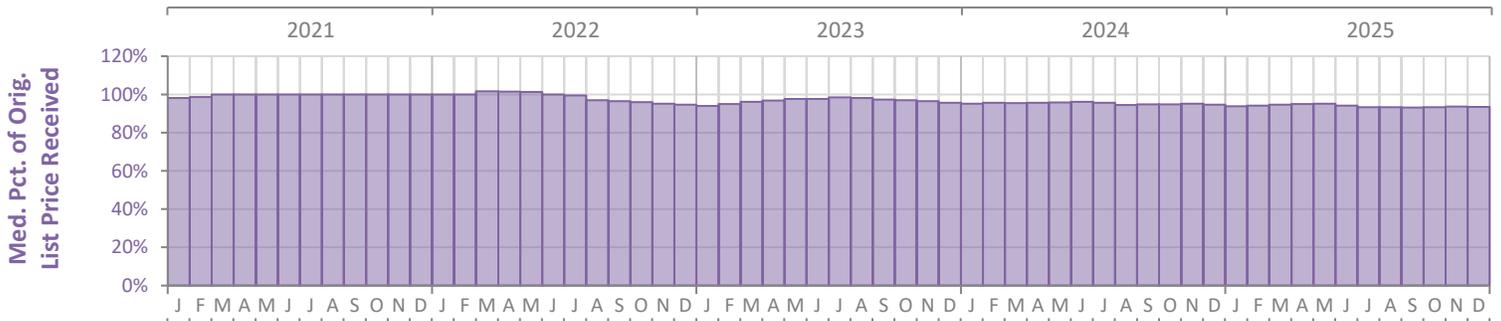


## Median Percent of Original List Price Received

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

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	94.0%	-1.5%
<b>December 2025</b>	<b>93.4%</b>	<b>-1.3%</b>
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%
December 2024	94.6%	-1.0%

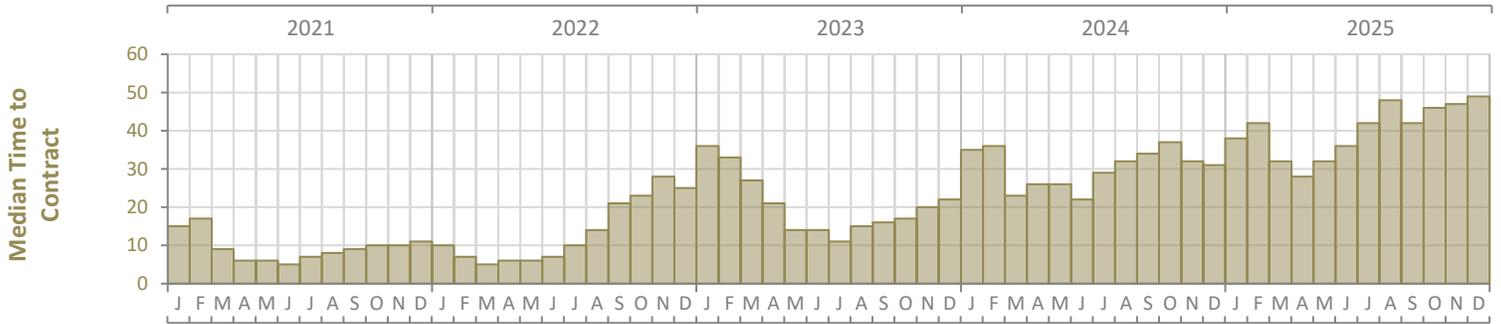


## Median Time to Contract

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	35.5%
<b>December 2025</b>	<b>49 Days</b>	<b>58.1%</b>
November 2025	47 Days	46.9%
October 2025	46 Days	24.3%
September 2025	42 Days	23.5%
August 2025	48 Days	50.0%
July 2025	42 Days	44.8%
June 2025	36 Days	63.6%
May 2025	32 Days	23.1%
April 2025	28 Days	7.7%
March 2025	32 Days	39.1%
February 2025	42 Days	16.7%
January 2025	38 Days	8.6%
December 2024	31 Days	40.9%



## 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	77 Days	13.2%
<b>December 2025</b>	<b>83 Days</b>	<b>31.7%</b>
November 2025	81 Days	17.4%
October 2025	82 Days	3.8%
September 2025	77 Days	11.6%
August 2025	84 Days	23.5%
July 2025	77 Days	14.9%
June 2025	71 Days	18.3%
May 2025	70 Days	11.1%
April 2025	63 Days	1.6%
March 2025	67 Days	13.6%
February 2025	78 Days	6.8%
January 2025	73 Days	2.8%
December 2024	63 Days	6.8%



## 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	10,957	5.6%
<b>December 2025</b>	<b>622</b>	<b>-17.7%</b>
November 2025	824	-8.5%
October 2025	894	33.6%
September 2025	836	25.3%
August 2025	935	13.3%
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%
December 2024	756	19.1%

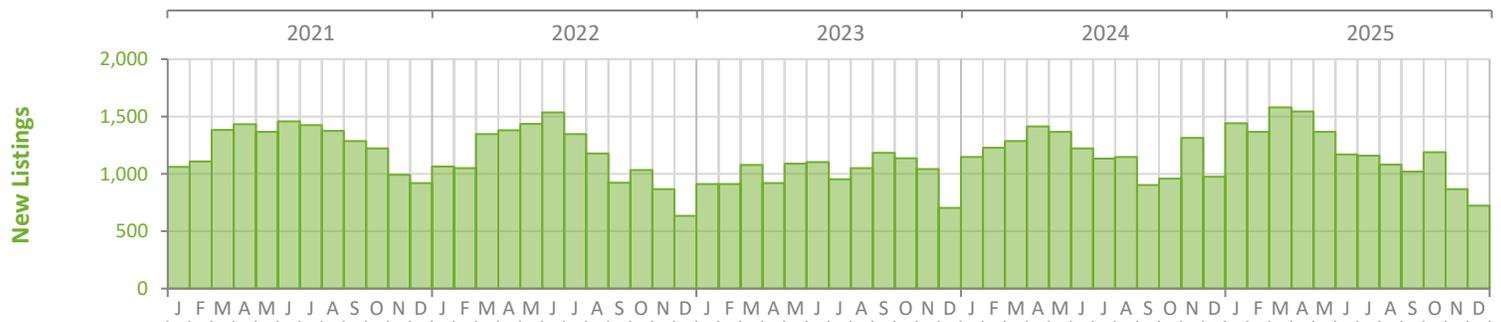


## New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	14,500	2.9%
<b>December 2025</b>	<b>724</b>	<b>-25.7%</b>
November 2025	867	-34.0%
October 2025	1,189	24.1%
September 2025	1,019	12.8%
August 2025	1,082	-5.6%
July 2025	1,157	2.0%
June 2025	1,169	-4.3%
May 2025	1,365	-0.1%
April 2025	1,543	9.2%
March 2025	1,579	22.8%
February 2025	1,366	11.3%
January 2025	1,440	25.5%
December 2024	974	38.7%



## 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)	3,715	30.7%
<b>December 2025</b>	<b>3,148</b>	<b>6.5%</b>
November 2025	3,402	13.3%
October 2025	3,654	30.8%
September 2025	3,647	23.6%
August 2025	3,744	18.3%
July 2025	3,996	27.8%
June 2025	4,070	30.7%
May 2025	4,182	40.3%
April 2025	4,105	50.1%
March 2025	3,775	50.5%
February 2025	3,538	45.0%
January 2025	3,321	42.6%
December 2024	2,957	33.1%



## 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)	4.4	25.7%
<b>December 2025</b>	<b>3.6</b>	<b>0.0%</b>
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%
December 2024	3.6	33.3%



## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	3	200.0%
\$100,000 - \$149,999	10	233.3%
\$150,000 - \$199,999	20	5.3%
\$200,000 - \$249,999	45	15.4%
\$250,000 - \$299,999	91	56.9%
\$300,000 - \$399,999	187	-5.1%
\$400,000 - \$599,999	284	-3.1%
\$600,000 - \$999,999	195	-9.3%
\$1,000,000 or more	96	3.2%

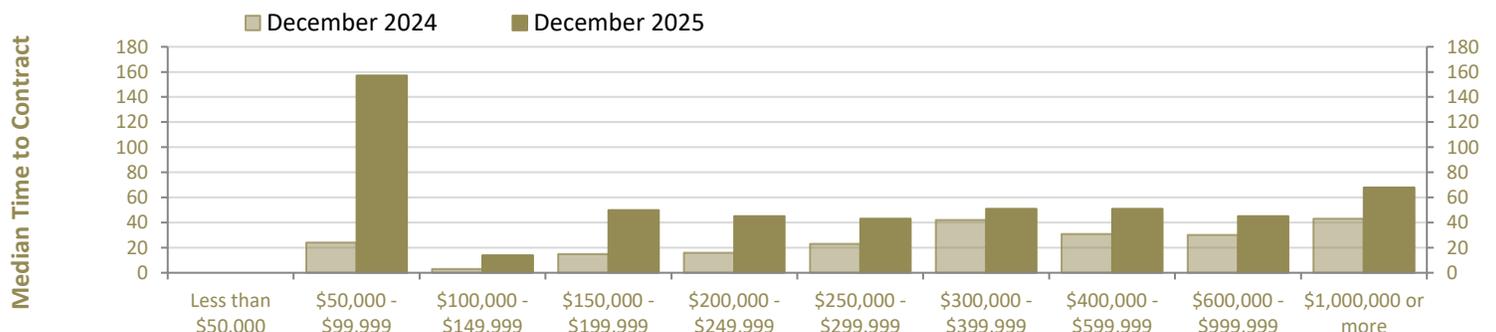


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	157 Days	554.2%
\$100,000 - \$149,999	14 Days	366.7%
\$150,000 - \$199,999	50 Days	233.3%
\$200,000 - \$249,999	45 Days	181.3%
\$250,000 - \$299,999	43 Days	87.0%
\$300,000 - \$399,999	51 Days	21.4%
\$400,000 - \$599,999	51 Days	64.5%
\$600,000 - \$999,999	45 Days	50.0%
\$1,000,000 or more	68 Days	58.1%

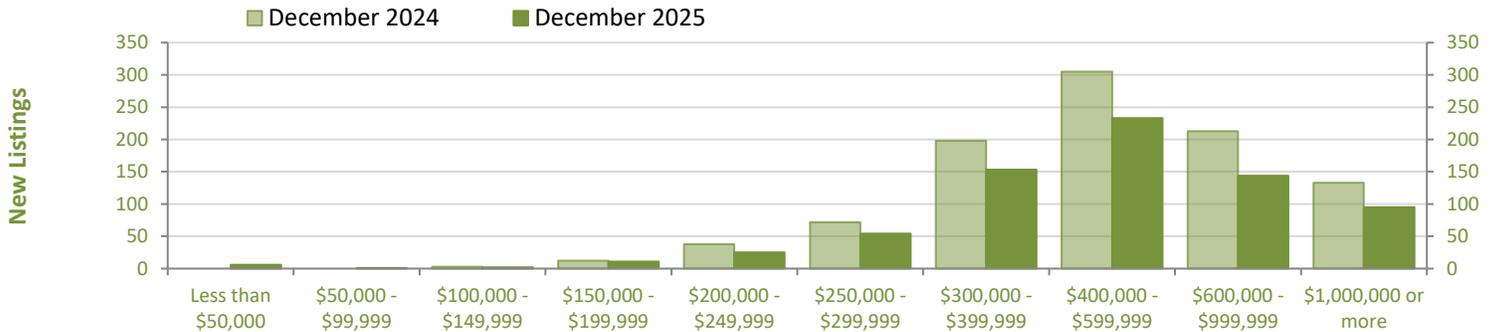


## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	6	N/A
\$50,000 - \$99,999	1	N/A
\$100,000 - \$149,999	2	-33.3%
\$150,000 - \$199,999	11	-8.3%
\$200,000 - \$249,999	25	-34.2%
\$250,000 - \$299,999	54	-25.0%
\$300,000 - \$399,999	153	-22.7%
\$400,000 - \$599,999	233	-23.6%
\$600,000 - \$999,999	144	-32.4%
\$1,000,000 or more	95	-28.6%

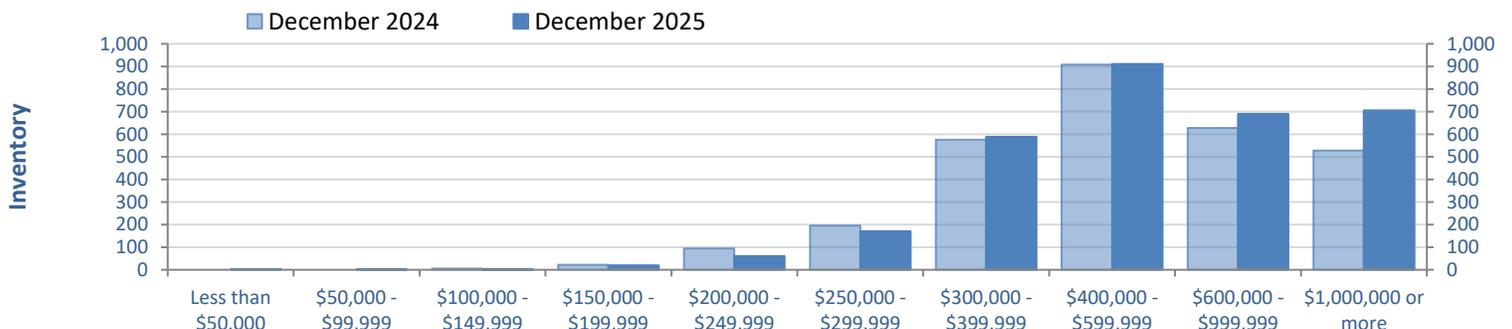


## Inventory by Current Listing Price

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	N/A
\$50,000 - \$99,999	1	N/A
\$100,000 - \$149,999	1	-83.3%
\$150,000 - \$199,999	19	-13.6%
\$200,000 - \$249,999	61	-35.1%
\$250,000 - \$299,999	170	-13.3%
\$300,000 - \$399,999	588	2.3%
\$400,000 - \$599,999	911	0.3%
\$600,000 - \$999,999	690	9.9%
\$1,000,000 or more	705	33.5%



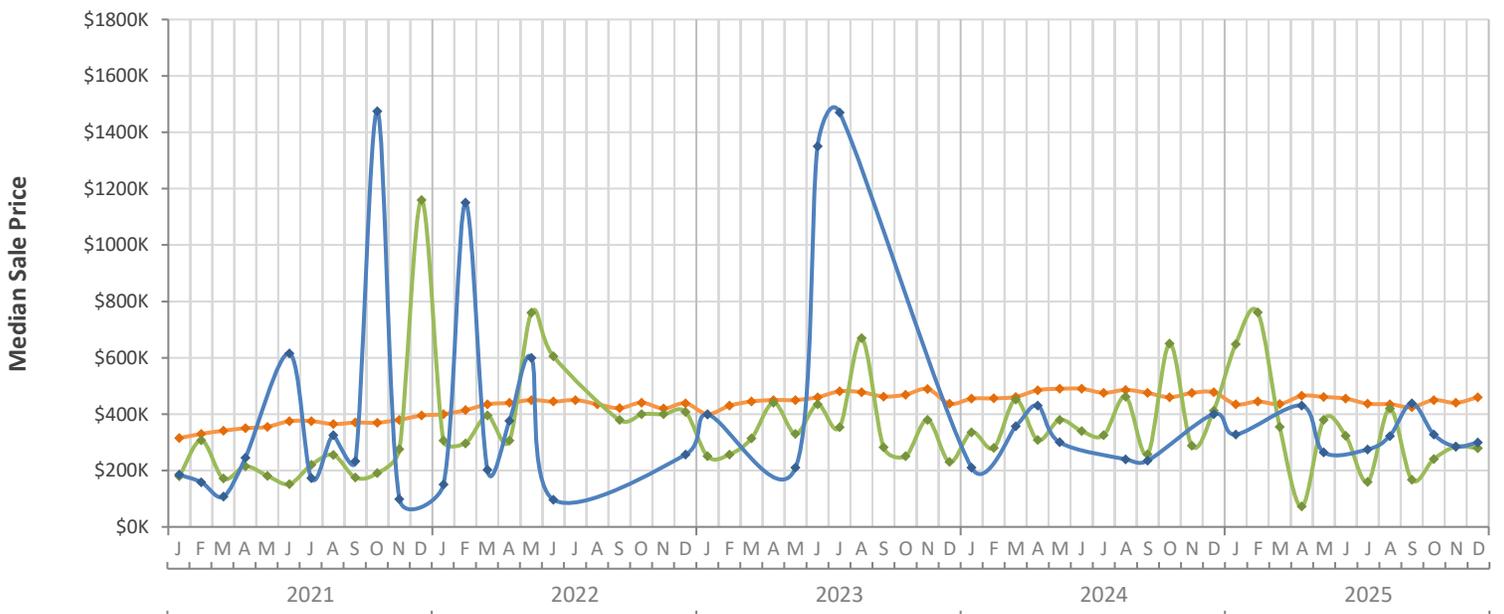
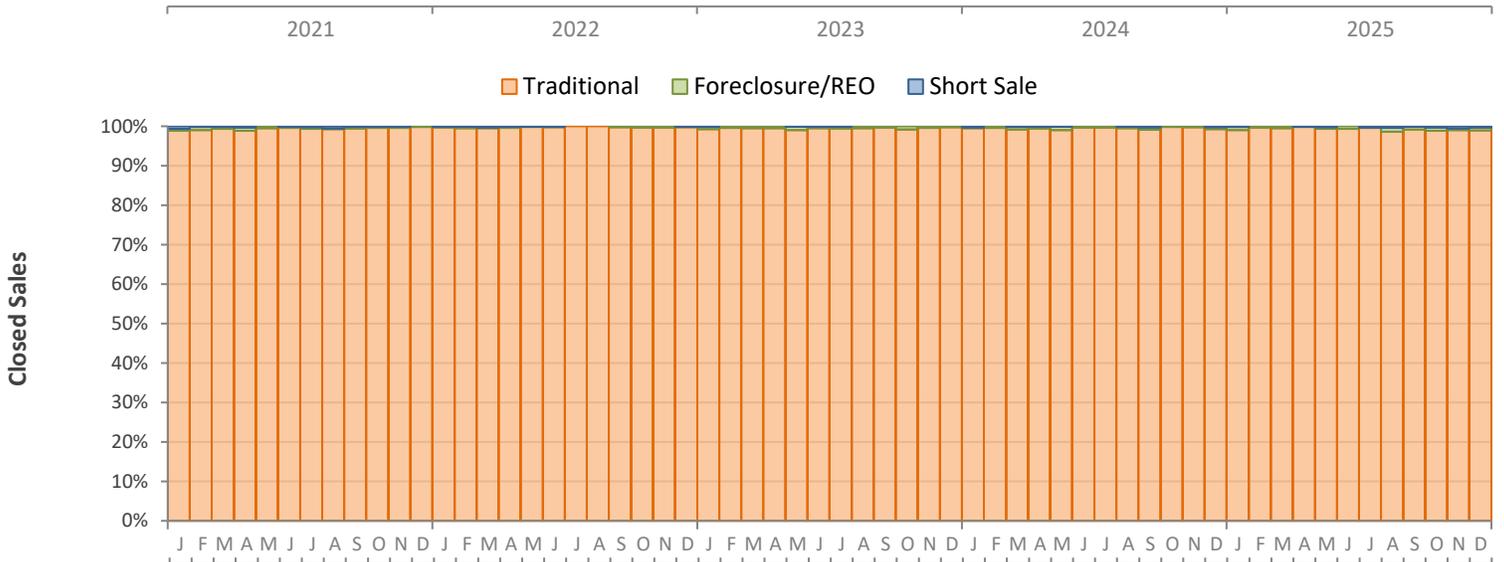
# Monthly Distressed Market - December 2025

## Single-Family Homes

### Pinellas County



		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	921	911	1.1%
	Median Sale Price	\$460,000	\$477,750	-3.7%
Foreclosure/REO	Closed Sales	7	5	40.0%
	Median Sale Price	\$279,000	\$412,700	-32.4%
Short Sale	Closed Sales	3	2	50.0%
	Median Sale Price	\$299,000	\$400,000	-25.3%



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 10th day of the following month. Data released on Friday, January 16, 2026. Next data release is Tuesday, February 17, 2026.

# Monthly Market Detail - December 2025

## Townhouses and Condos

### Pinellas County



Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	585	486	20.4%
Paid in Cash	358	273	31.1%
Median Sale Price	\$320,000	\$281,250	13.8%
Average Sale Price	\$592,238	\$441,800	34.1%
Dollar Volume	\$346.5 Million	\$214.7 Million	61.4%
Median Percent of Original List Price Received	93.5%	93.1%	0.4%
Median Time to Contract	41 Days	70 Days	-41.4%
Median Time to Sale	74 Days	111 Days	-33.3%
New Pending Sales	501	358	39.9%
New Listings	700	642	9.0%
Pending Inventory	485	476	1.9%
Inventory (Active Listings)	3,778	3,183	18.7%
Months Supply of Inventory	7.8	6.2	25.8%

## Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	5,814	-5.5%
<b>December 2025</b>	<b>585</b>	<b>20.4%</b>
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	-22.4%
April 2025	534	-17.6%
March 2025	558	-11.8%
February 2025	483	0.6%
January 2025	375	-2.6%
December 2024	486	-0.8%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Pinellas County



## 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	3,419	-4.0%
<b>December 2025</b>	<b>358</b>	<b>31.1%</b>
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%
December 2024	273	-6.8%



## Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	58.8%	1.6%
<b>December 2025</b>	<b>61.2%</b>	<b>8.9%</b>
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%	7.9%
April 2025	59.9%	9.7%
March 2025	57.7%	-4.3%
February 2025	62.1%	-3.6%
January 2025	64.3%	-2.1%
December 2024	56.2%	-6.0%



## 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	\$269,700	-7.0%
<b>December 2025</b>	<b>\$320,000</b>	<b>13.8%</b>
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	-10.3%
April 2025	\$280,000	-8.2%
March 2025	\$275,000	-8.3%
February 2025	\$284,500	-2.1%
January 2025	\$264,000	-9.0%
December 2024	\$281,250	-6.3%



## 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	\$413,792	-4.4%
<b>December 2025</b>	<b>\$592,238</b>	<b>34.1%</b>
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%
December 2024	\$441,800	-16.5%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Pinellas County

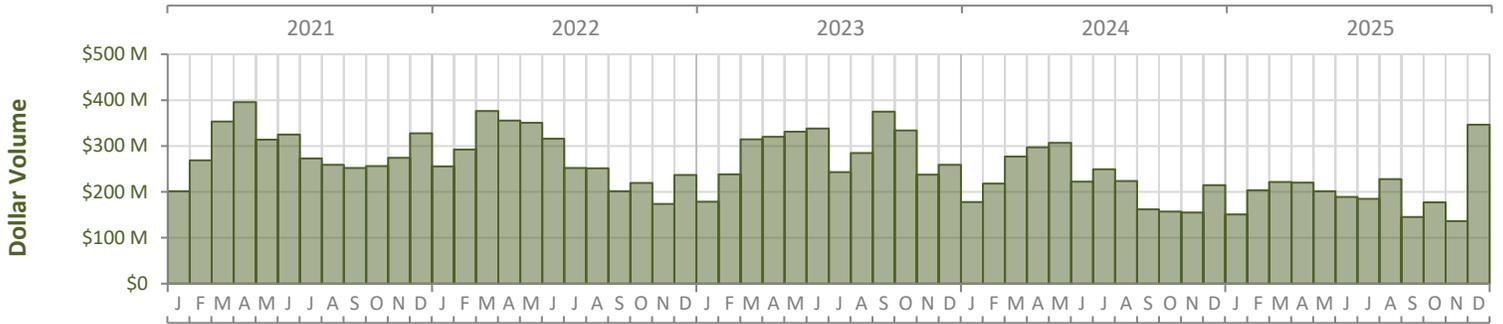


## Dollar Volume

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	\$2.4 Billion	-9.6%
<b>December 2025</b>	<b>\$346.5 Million</b>	<b>61.4%</b>
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	-34.3%
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%
December 2024	\$214.7 Million	-17.2%

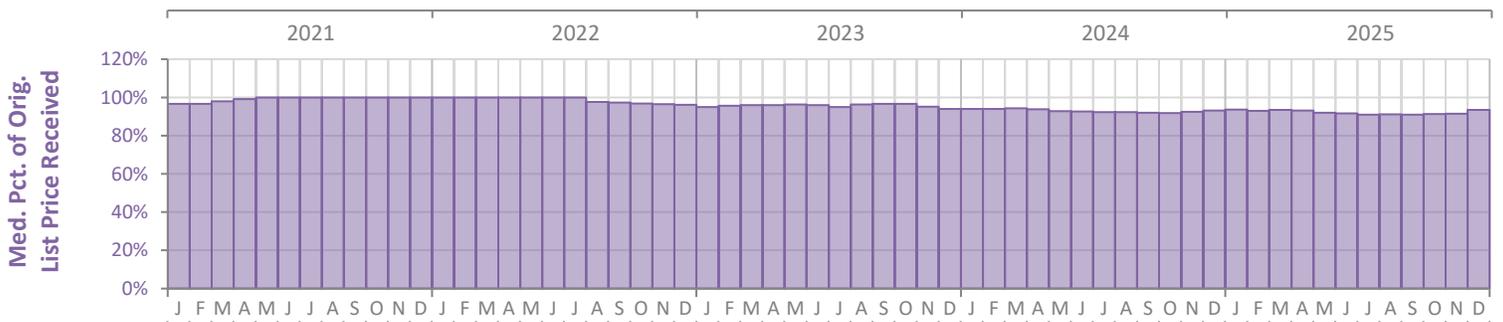


## Median Percent of Original List Price Received

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	92.1%	-1.1%
<b>December 2025</b>	<b>93.5%</b>	<b>0.4%</b>
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%
December 2024	93.1%	-0.9%



## Median Time to Contract

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

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

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	65 Days	10.2%
<b>December 2025</b>	<b>41 Days</b>	<b>-41.4%</b>
November 2025	62 Days	-13.9%
October 2025	80 Days	23.1%
September 2025	77 Days	40.0%
August 2025	68 Days	19.3%
July 2025	70 Days	25.0%
June 2025	65 Days	14.0%
May 2025	58 Days	20.8%
April 2025	42 Days	-4.5%
March 2025	56 Days	14.3%
February 2025	63 Days	26.0%
January 2025	54 Days	14.9%
December 2024	70 Days	84.2%



## 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	102 Days	7.4%
<b>December 2025</b>	<b>74 Days</b>	<b>-33.3%</b>
November 2025	97 Days	-9.3%
October 2025	114 Days	3.6%
September 2025	117 Days	30.0%
August 2025	104 Days	8.3%
July 2025	104 Days	14.3%
June 2025	104 Days	11.8%
May 2025	89 Days	3.5%
April 2025	77 Days	-6.1%
March 2025	95 Days	20.3%
February 2025	100 Days	14.9%
January 2025	85 Days	3.7%
December 2024	111 Days	58.6%

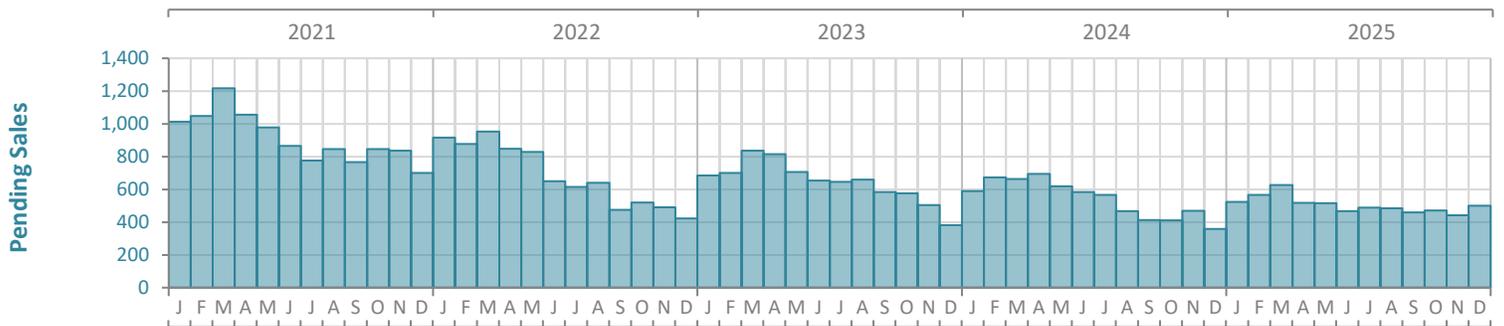


## New Pending Sales

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

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

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	6,066	-6.7%
<b>December 2025</b>	<b>501</b>	<b>39.9%</b>
November 2025	442	-5.8%
October 2025	470	14.6%
September 2025	460	11.7%
August 2025	485	3.9%
July 2025	489	-13.6%
June 2025	468	-19.7%
May 2025	516	-16.6%
April 2025	518	-25.4%
March 2025	627	-5.6%
February 2025	566	-15.9%
January 2025	524	-11.0%
December 2024	358	-6.0%



## 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	10,482	0.3%
<b>December 2025</b>	<b>700</b>	<b>9.0%</b>
November 2025	813	1.4%
October 2025	899	60.5%
September 2025	724	2.8%
August 2025	680	-16.3%
July 2025	734	-12.8%
June 2025	724	-17.6%
May 2025	863	-1.9%
April 2025	1,004	-3.6%
March 2025	1,059	0.5%
February 2025	1,119	0.7%
January 2025	1,163	3.1%
December 2024	642	-2.0%



## 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)	3,948	16.1%
<b>December 2025</b>	<b>3,778</b>	<b>18.7%</b>
November 2025	3,942	23.6%
October 2025	3,834	23.2%
September 2025	3,716	8.2%
August 2025	3,743	5.7%
July 2025	3,964	13.6%
June 2025	4,148	16.3%
May 2025	4,273	19.5%
April 2025	4,283	17.8%
March 2025	4,113	15.5%
February 2025	3,950	16.0%
January 2025	3,636	16.4%
December 2024	3,183	16.9%

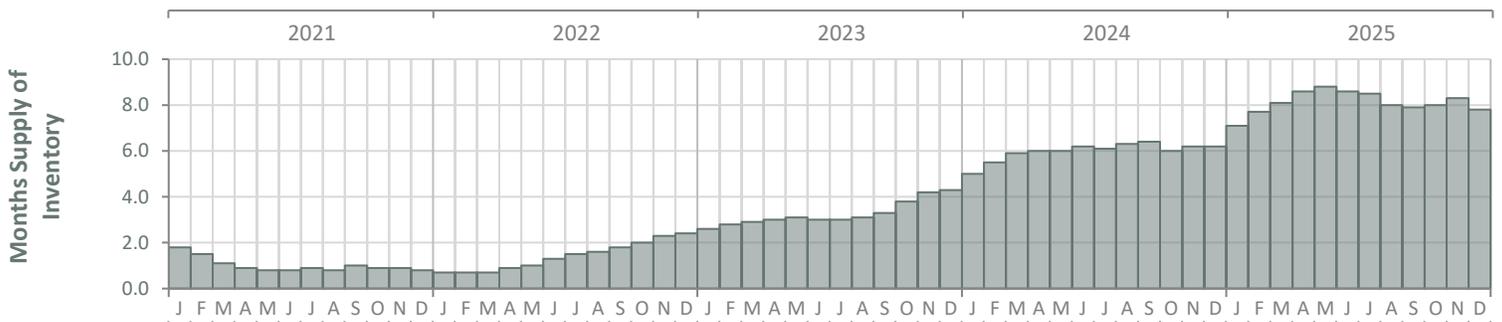


## Months Supply of Inventory

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)	8.1	35.0%
<b>December 2025</b>	<b>7.8</b>	<b>25.8%</b>
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%
December 2024	6.2	44.2%



## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	34	41.7%
\$100,000 - \$149,999	79	41.1%
\$150,000 - \$199,999	78	2.6%
\$200,000 - \$249,999	47	-7.8%
\$250,000 - \$299,999	37	-27.5%
\$300,000 - \$399,999	64	-3.0%
\$400,000 - \$599,999	53	-10.2%
\$600,000 - \$999,999	73	15.9%
\$1,000,000 or more	120	200.0%

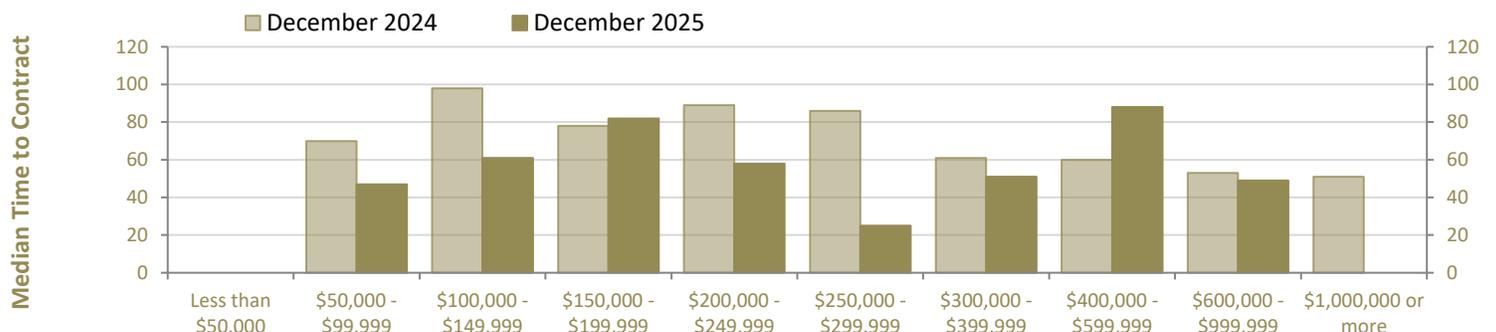


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	47 Days	-32.9%
\$100,000 - \$149,999	61 Days	-37.8%
\$150,000 - \$199,999	82 Days	5.1%
\$200,000 - \$249,999	58 Days	-34.8%
\$250,000 - \$299,999	25 Days	-70.9%
\$300,000 - \$399,999	51 Days	-16.4%
\$400,000 - \$599,999	88 Days	46.7%
\$600,000 - \$999,999	49 Days	-7.5%
\$1,000,000 or more	0 Days	-100.0%



## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	26	62.5%
\$100,000 - \$149,999	73	10.6%
\$150,000 - \$199,999	79	-16.8%
\$200,000 - \$249,999	67	-24.7%
\$250,000 - \$299,999	50	-18.0%
\$300,000 - \$399,999	84	-9.7%
\$400,000 - \$599,999	87	-2.2%
\$600,000 - \$999,999	81	-13.8%
\$1,000,000 or more	152	289.7%



## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	112	93.1%
\$100,000 - \$149,999	402	48.3%
\$150,000 - \$199,999	543	2.6%
\$200,000 - \$249,999	412	-14.2%
\$250,000 - \$299,999	368	7.9%
\$300,000 - \$399,999	510	17.5%
\$400,000 - \$599,999	589	28.9%
\$600,000 - \$999,999	481	32.1%
\$1,000,000 or more	360	44.6%



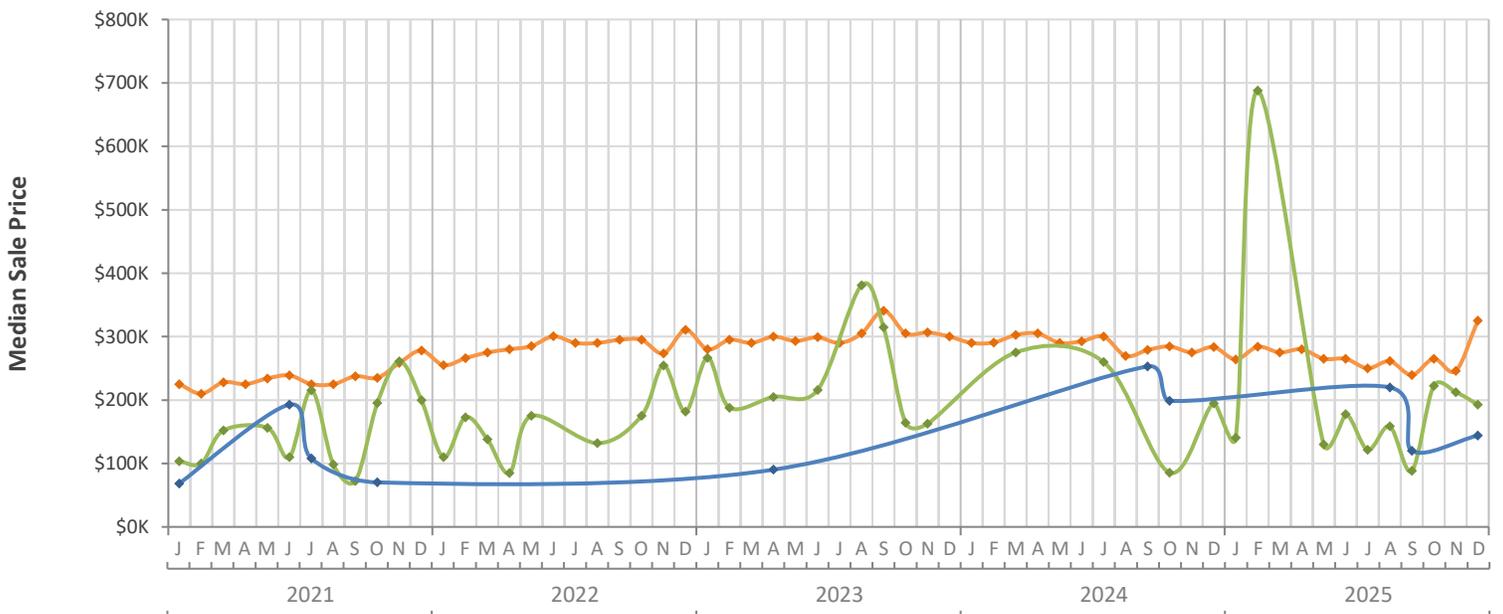
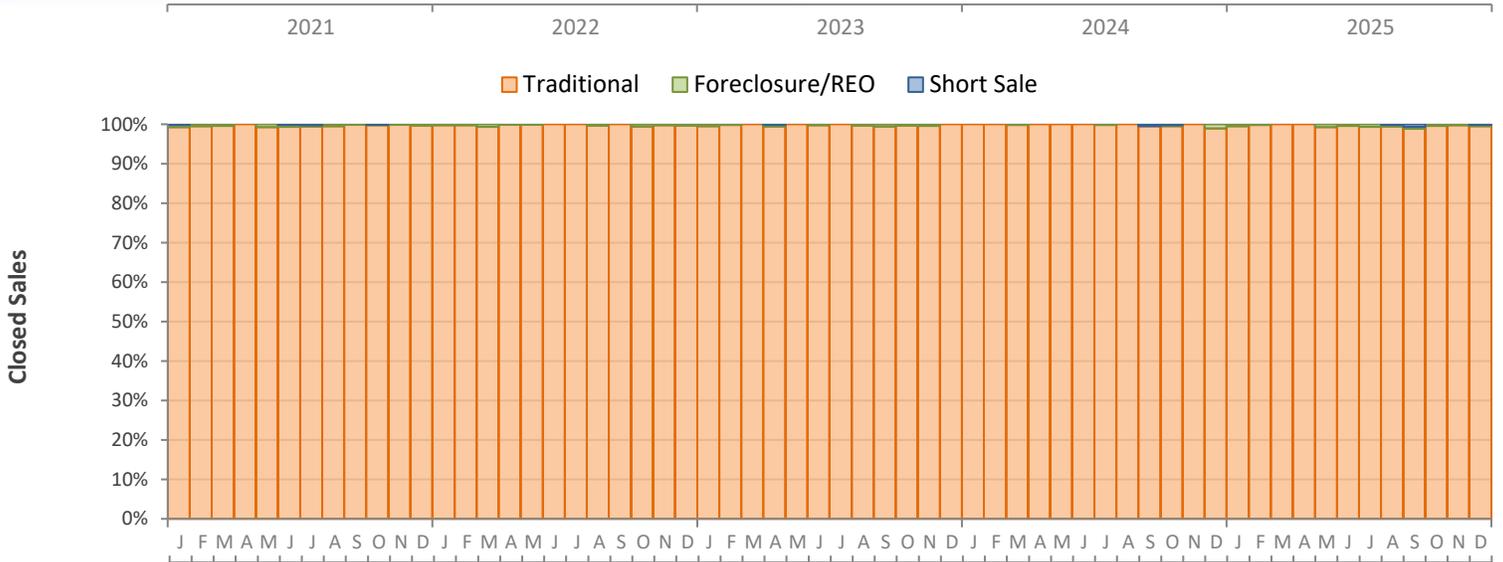
# Monthly Distressed Market - December 2025

## Townhouses and Condos

### Pinellas County



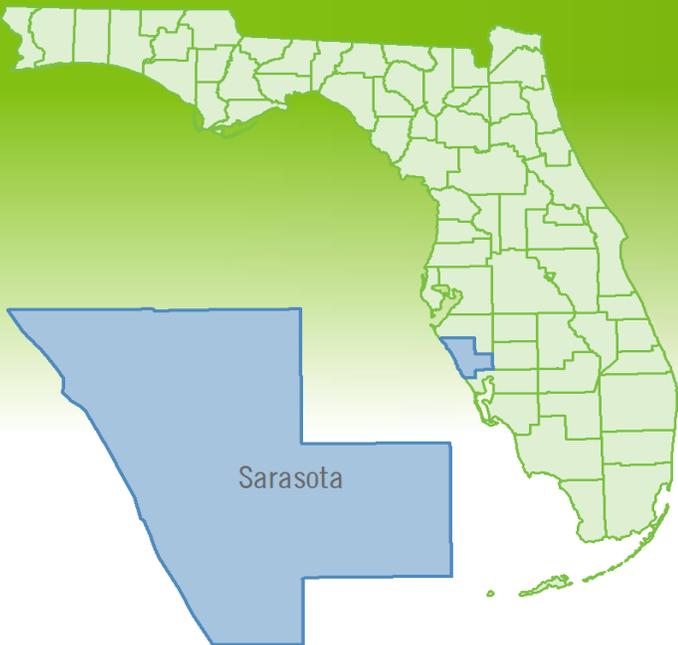
		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	582	481	21.0%
	Median Sale Price	\$325,000	\$283,500	14.6%
Foreclosure/REO	Closed Sales	2	5	-60.0%
	Median Sale Price	\$192,956	\$195,000	-1.0%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$144,000	(No Sales)	N/A



# Monthly Market Detail - December 2025

## Single-Family Homes

### Sarasota County



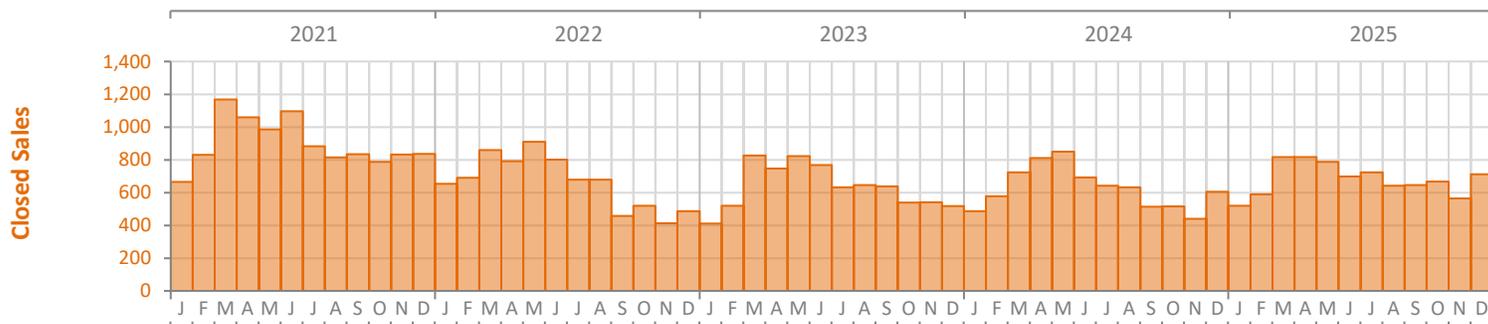
Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	711	604	17.7%
Paid in Cash	275	266	3.4%
Median Sale Price	\$485,000	\$528,700	-8.3%
Average Sale Price	\$697,579	\$736,508	-5.3%
Dollar Volume	\$496.0 Million	\$444.9 Million	11.5%
Median Percent of Original List Price Received	93.5%	94.8%	-1.4%
Median Time to Contract	51 Days	43 Days	18.6%
Median Time to Sale	89 Days	82 Days	8.5%
New Pending Sales	524	516	1.6%
New Listings	748	920	-18.7%
Pending Inventory	640	652	-1.8%
Inventory (Active Listings)	3,211	3,404	-5.7%
Months Supply of Inventory	4.7	5.5	-14.5%

## 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	8,183	9.3%
<b>December 2025</b>	<b>711</b>	<b>17.7%</b>
November 2025	564	28.5%
October 2025	668	29.7%
September 2025	646	25.9%
August 2025	641	1.3%
July 2025	723	12.6%
June 2025	699	1.0%
May 2025	788	-7.3%
April 2025	817	0.7%
March 2025	817	13.0%
February 2025	589	2.1%
January 2025	520	6.8%
December 2024	604	16.6%



## 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	3,342	3.1%
<b>December 2025</b>	<b>275</b>	<b>3.4%</b>
November 2025	241	28.9%
October 2025	270	32.4%
September 2025	261	24.9%
August 2025	233	1.7%
July 2025	273	14.7%
June 2025	250	-16.7%
May 2025	282	-20.1%
April 2025	377	-4.3%
March 2025	365	13.4%
February 2025	258	-8.2%
January 2025	257	-1.2%
December 2024	266	16.2%

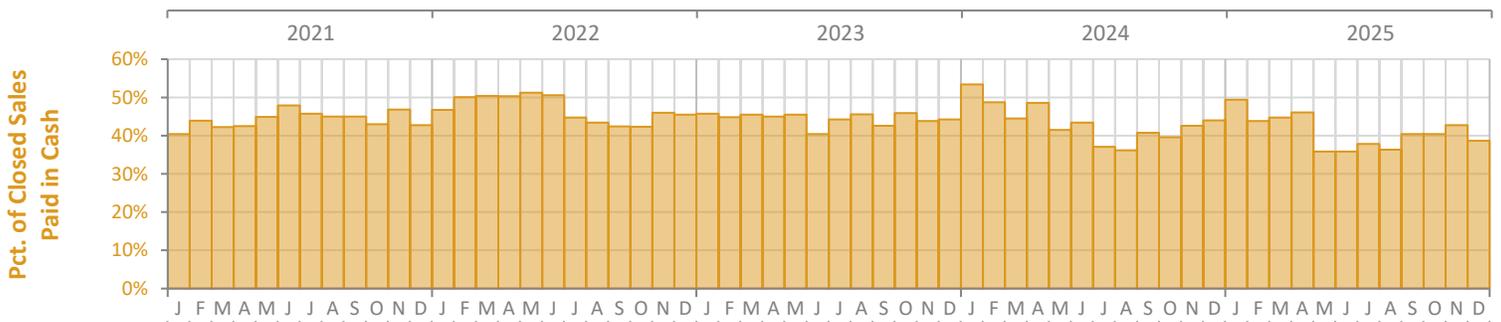


## Cash Sales as a Percentage of Closed Sales

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	40.8%	-5.8%
<b>December 2025</b>	<b>38.7%</b>	<b>-12.0%</b>
November 2025	42.7%	0.2%
October 2025	40.4%	2.0%
September 2025	40.4%	-0.7%
August 2025	36.3%	0.3%
July 2025	37.8%	1.9%
June 2025	35.8%	-17.5%
May 2025	35.8%	-13.7%
April 2025	46.1%	-5.1%
March 2025	44.7%	0.4%
February 2025	43.8%	-10.1%
January 2025	49.4%	-7.5%
December 2024	44.0%	-0.5%



## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$474,700	-6.0%
<b>December 2025</b>	<b>\$485,000</b>	<b>-8.3%</b>
November 2025	\$457,495	-6.6%
October 2025	\$445,000	-9.2%
September 2025	\$450,000	-8.2%
August 2025	\$475,000	0.0%
July 2025	\$470,000	0.0%
June 2025	\$455,000	-8.1%
May 2025	\$465,000	-12.3%
April 2025	\$470,000	-13.0%
March 2025	\$469,450	-8.8%
February 2025	\$499,990	-1.5%
January 2025	\$529,750	-1.0%
December 2024	\$528,700	1.9%

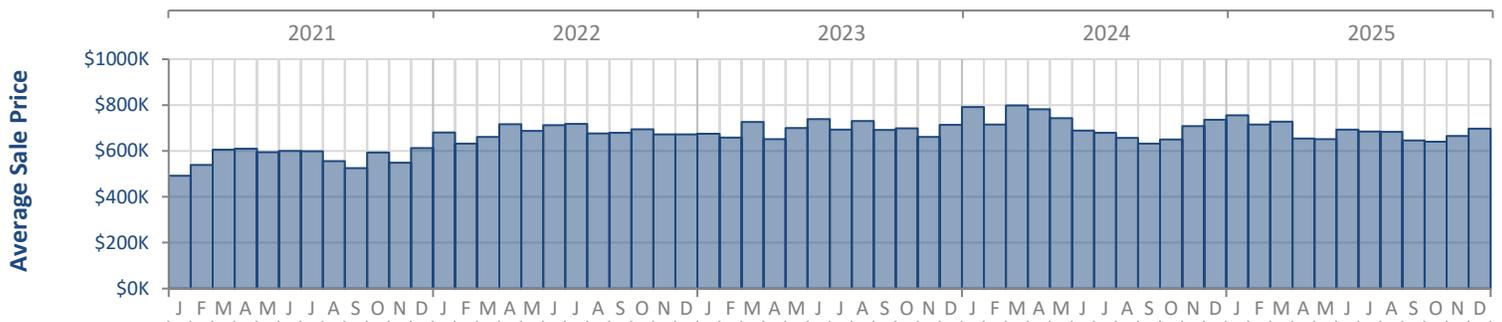


## Average Sale Price

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	\$682,999	-5.0%
<b>December 2025</b>	<b>\$697,579</b>	<b>-5.3%</b>
November 2025	\$665,717	-6.0%
October 2025	\$639,723	-1.6%
September 2025	\$645,845	2.3%
August 2025	\$683,604	4.0%
July 2025	\$684,858	0.9%
June 2025	\$692,793	0.5%
May 2025	\$651,439	-12.4%
April 2025	\$653,747	-16.3%
March 2025	\$727,555	-8.9%
February 2025	\$714,923	-0.1%
January 2025	\$754,675	-4.7%
December 2024	\$736,508	3.3%



# Monthly Market Detail - December 2025

## Single-Family Homes

### Sarasota County

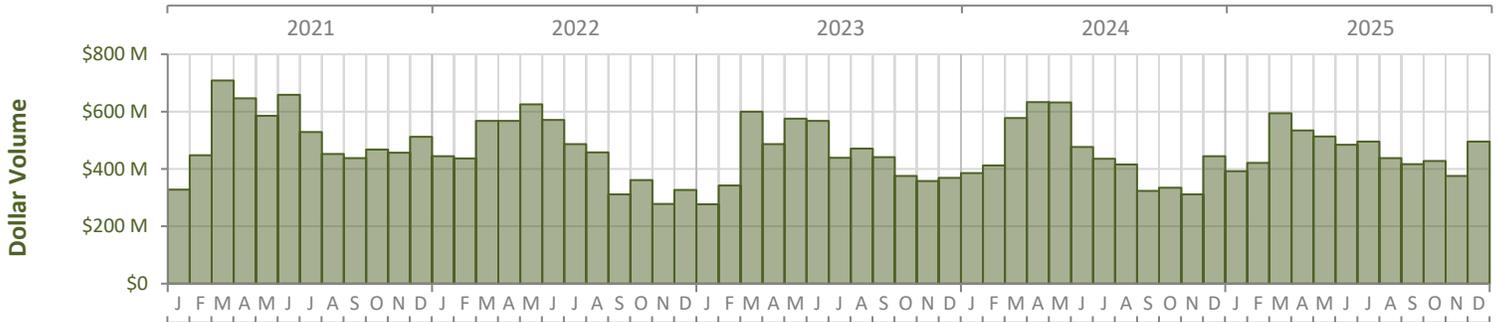


## Dollar Volume

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	\$5.6 Billion	3.8%
<b>December 2025</b>	<b>\$496.0 Million</b>	<b>11.5%</b>
November 2025	\$375.5 Million	20.7%
October 2025	\$427.3 Million	27.6%
September 2025	\$417.2 Million	28.8%
August 2025	\$438.2 Million	5.4%
July 2025	\$495.2 Million	13.6%
June 2025	\$484.3 Million	1.5%
May 2025	\$513.3 Million	-18.8%
April 2025	\$534.1 Million	-15.7%
March 2025	\$594.4 Million	2.9%
February 2025	\$421.1 Million	2.0%
January 2025	\$392.4 Million	1.7%
December 2024	\$444.9 Million	20.4%

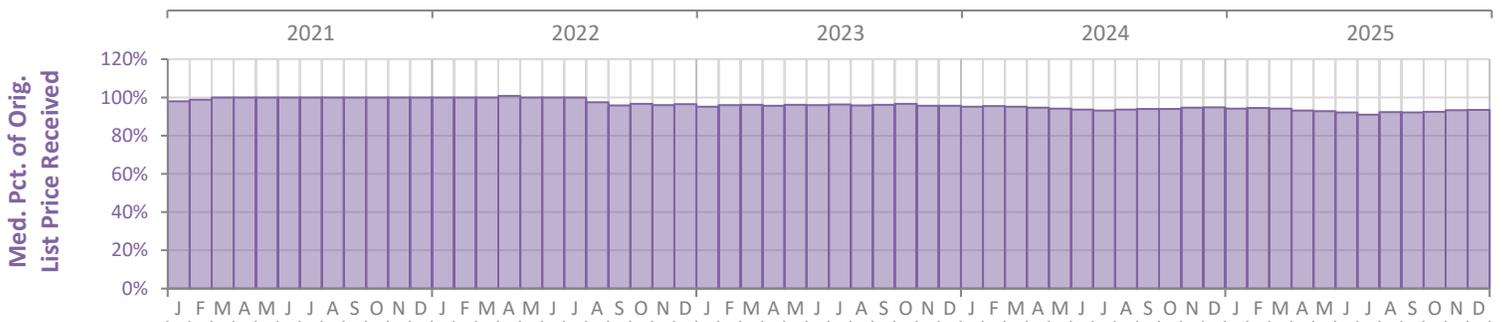


## Median Percent of Original List Price Received

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	93.0%	-1.5%
<b>December 2025</b>	<b>93.5%</b>	<b>-1.4%</b>
November 2025	93.3%	-1.4%
October 2025	92.4%	-1.7%
September 2025	92.2%	-1.9%
August 2025	92.3%	-1.5%
July 2025	91.0%	-2.3%
June 2025	92.2%	-1.5%
May 2025	92.8%	-1.5%
April 2025	93.1%	-1.6%
March 2025	94.2%	-1.1%
February 2025	94.5%	-0.9%
January 2025	94.1%	-1.2%
December 2024	94.8%	-0.8%



## 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	57 Days	16.3%
<b>December 2025</b>	<b>51 Days</b>	<b>18.6%</b>
November 2025	54 Days	1.9%
October 2025	61 Days	24.5%
September 2025	64 Days	33.3%
August 2025	69 Days	53.3%
July 2025	63 Days	21.2%
June 2025	60 Days	20.0%
May 2025	51 Days	18.6%
April 2025	43 Days	7.5%
March 2025	40 Days	0.0%
February 2025	46 Days	15.0%
January 2025	45 Days	12.5%
December 2024	43 Days	16.2%



## 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	99 Days	8.8%
<b>December 2025</b>	<b>89 Days</b>	<b>8.5%</b>
November 2025	94 Days	0.0%
October 2025	106 Days	12.8%
September 2025	105 Days	14.1%
August 2025	109 Days	22.5%
July 2025	105 Days	11.7%
June 2025	99 Days	6.5%
May 2025	93 Days	10.7%
April 2025	82 Days	1.2%
March 2025	82 Days	5.1%
February 2025	86 Days	6.2%
January 2025	85 Days	2.4%
December 2024	82 Days	9.3%



## 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	8,161	9.7%
<b>December 2025</b>	<b>524</b>	<b>1.6%</b>
November 2025	597	15.7%
October 2025	640	54.6%
September 2025	637	23.0%
August 2025	658	14.4%
July 2025	679	11.1%
June 2025	659	11.7%
May 2025	725	4.0%
April 2025	747	-4.1%
March 2025	837	2.6%
February 2025	768	2.0%
January 2025	690	5.3%
December 2024	516	21.1%



## New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	11,457	3.6%
<b>December 2025</b>	<b>748</b>	<b>-18.7%</b>
November 2025	755	-22.2%
October 2025	1,004	31.9%
September 2025	754	0.7%
August 2025	736	-0.4%
July 2025	720	-9.9%
June 2025	805	-2.8%
May 2025	850	-7.6%
April 2025	1,124	13.4%
March 2025	1,226	16.2%
February 2025	1,283	13.9%
January 2025	1,452	21.4%
December 2024	920	37.9%



## 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)	3,751	18.5%
<b>December 2025</b>	<b>3,211</b>	<b>-5.7%</b>
November 2025	3,245	0.8%
October 2025	3,291	11.5%
September 2025	3,137	10.4%
August 2025	3,307	13.8%
July 2025	3,574	16.5%
June 2025	3,955	23.2%
May 2025	4,144	27.9%
April 2025	4,448	34.6%
March 2025	4,412	30.8%
February 2025	4,292	28.6%
January 2025	3,992	27.3%
December 2024	3,404	23.2%



## Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	5.8	16.0%
<b>December 2025</b>	<b>4.7</b>	<b>-14.5%</b>
November 2025	4.8	-7.7%
October 2025	5.0	6.4%
September 2025	4.8	6.7%
August 2025	5.2	13.0%
July 2025	5.6	16.7%
June 2025	6.3	26.0%
May 2025	6.6	32.0%
April 2025	7.0	37.3%
March 2025	6.9	30.2%
February 2025	6.8	30.8%
January 2025	6.4	30.6%
December 2024	5.5	25.0%

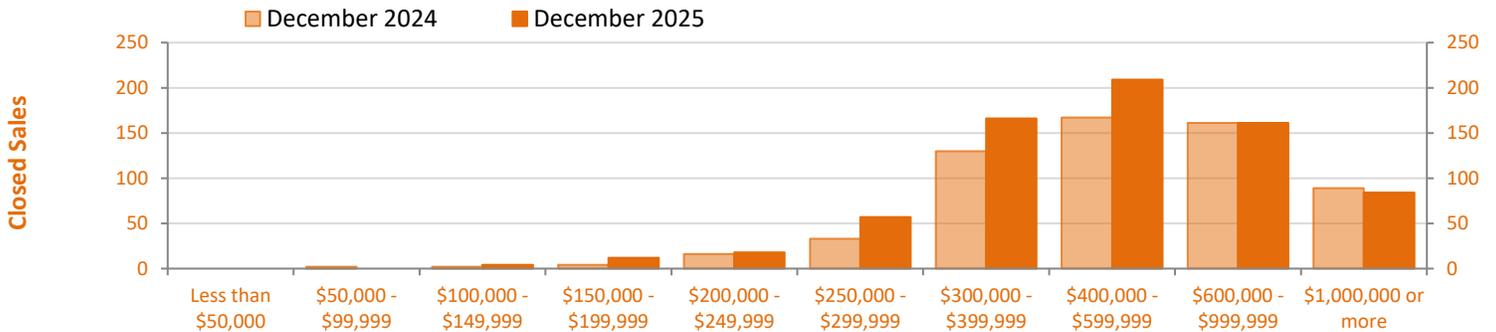


## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	4	100.0%
\$150,000 - \$199,999	12	200.0%
\$200,000 - \$249,999	18	12.5%
\$250,000 - \$299,999	57	72.7%
\$300,000 - \$399,999	166	27.7%
\$400,000 - \$599,999	209	25.1%
\$600,000 - \$999,999	161	0.0%
\$1,000,000 or more	84	-5.6%

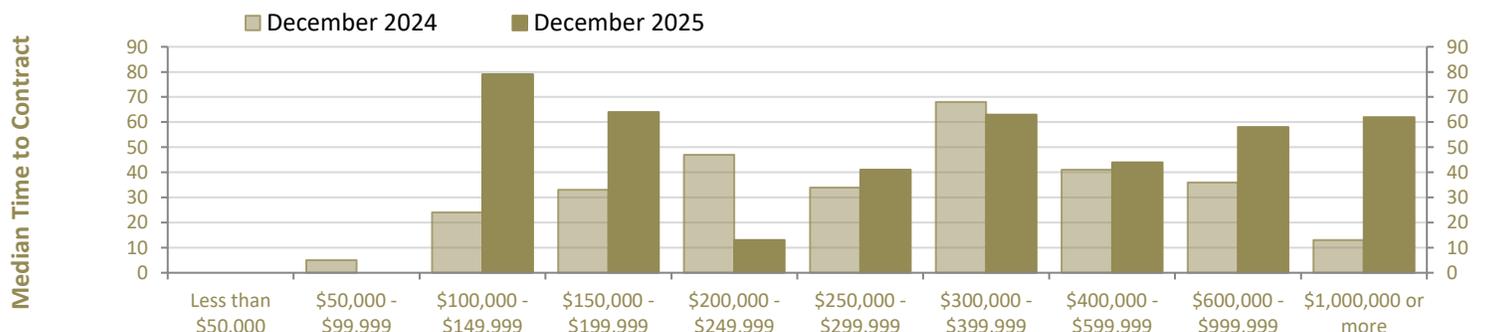


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	79 Days	229.2%
\$150,000 - \$199,999	64 Days	93.9%
\$200,000 - \$249,999	13 Days	-72.3%
\$250,000 - \$299,999	41 Days	20.6%
\$300,000 - \$399,999	63 Days	-7.4%
\$400,000 - \$599,999	44 Days	7.3%
\$600,000 - \$999,999	58 Days	61.1%
\$1,000,000 or more	62 Days	376.9%

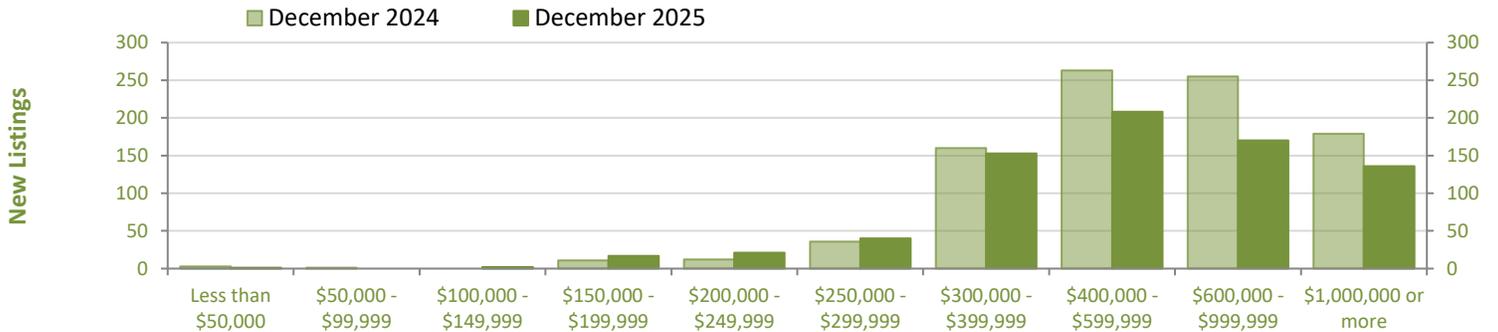


## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	1	-66.7%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	2	N/A
\$150,000 - \$199,999	17	54.5%
\$200,000 - \$249,999	21	75.0%
\$250,000 - \$299,999	40	11.1%
\$300,000 - \$399,999	153	-4.4%
\$400,000 - \$599,999	208	-20.9%
\$600,000 - \$999,999	170	-33.3%
\$1,000,000 or more	136	-24.0%

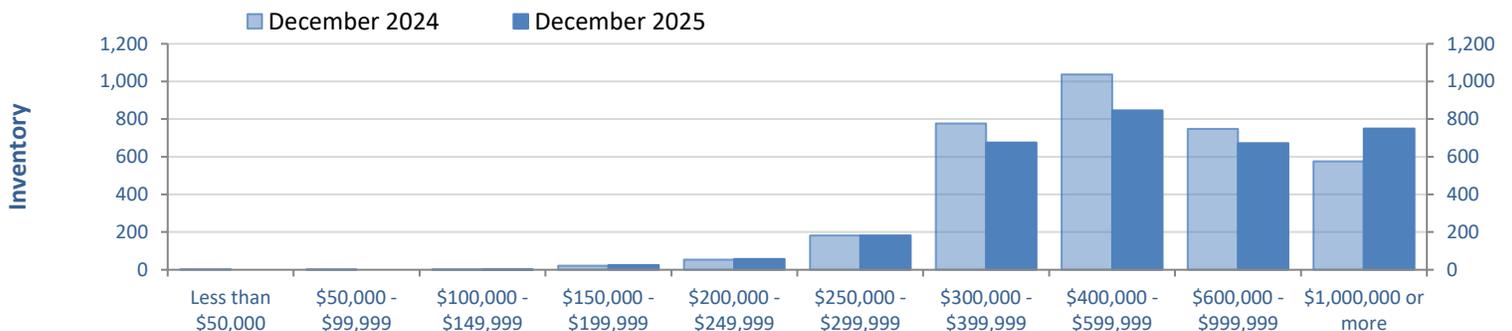


## Inventory by Current Listing Price

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

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

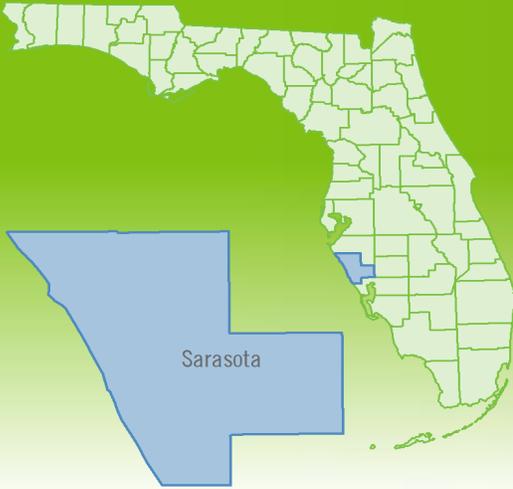
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	2	100.0%
\$150,000 - \$199,999	25	13.6%
\$200,000 - \$249,999	57	5.6%
\$250,000 - \$299,999	182	-0.5%
\$300,000 - \$399,999	676	-13.0%
\$400,000 - \$599,999	847	-18.4%
\$600,000 - \$999,999	672	-10.3%
\$1,000,000 or more	750	30.2%



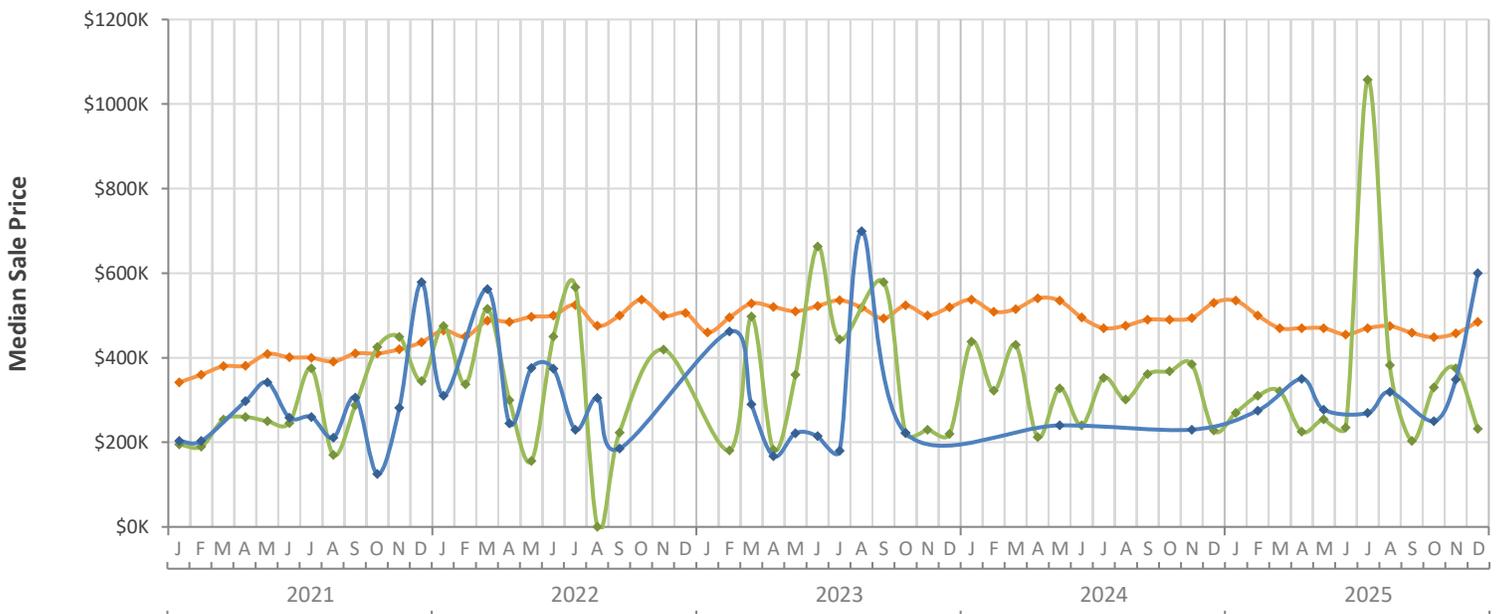
# Monthly Distressed Market - December 2025

## Single-Family Homes

### Sarasota County



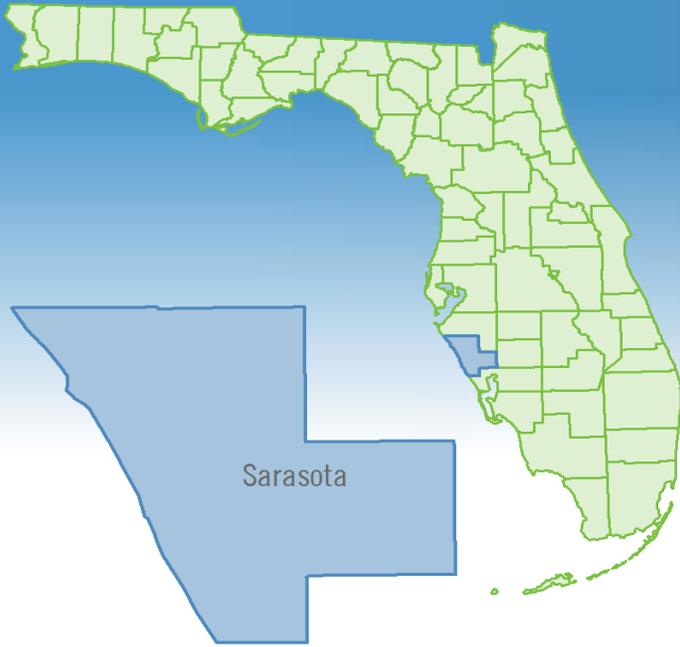
		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	701	603	16.3%
	Median Sale Price	\$485,000	\$529,900	-8.5%
Foreclosure/REO	Closed Sales	7	1	600.0%
	Median Sale Price	\$232,000	\$228,000	1.8%
Short Sale	Closed Sales	3	0	N/A
	Median Sale Price	\$600,000	(No Sales)	N/A



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Sarasota County



Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	295	256	15.2%
Paid in Cash	190	173	9.8%
Median Sale Price	\$345,000	\$384,250	-10.2%
Average Sale Price	\$570,164	\$843,042	-32.4%
Dollar Volume	\$168.2 Million	\$215.8 Million	-22.1%
Median Percent of Original List Price Received	92.2%	93.7%	-1.6%
Median Time to Contract	59 Days	67 Days	-11.9%
Median Time to Sale	99 Days	109 Days	-9.2%
New Pending Sales	247	206	19.9%
New Listings	383	503	-23.9%
Pending Inventory	461	435	6.0%
Inventory (Active Listings)	2,231	1,987	12.3%
Months Supply of Inventory	8.1	6.9	17.4%

## 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	3,295	-4.3%
<b>December 2025</b>	<b>295</b>	<b>15.2%</b>
November 2025	228	-3.4%
October 2025	246	23.0%
September 2025	230	0.0%
August 2025	247	13.8%
July 2025	239	-16.1%
June 2025	290	2.5%
May 2025	342	-19.1%
April 2025	375	-13.0%
March 2025	324	-19.8%
February 2025	237	-12.2%
January 2025	242	15.8%
December 2024	256	-19.5%



## Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	2,133	-6.4%
<b>December 2025</b>	<b>190</b>	<b>9.8%</b>
November 2025	142	0.0%
October 2025	156	15.6%
September 2025	138	0.7%
August 2025	153	20.5%
July 2025	145	-16.2%
June 2025	195	3.7%
May 2025	207	-23.3%
April 2025	251	-16.9%
March 2025	222	-21.8%
February 2025	170	-14.6%
January 2025	164	10.1%
December 2024	173	-23.5%

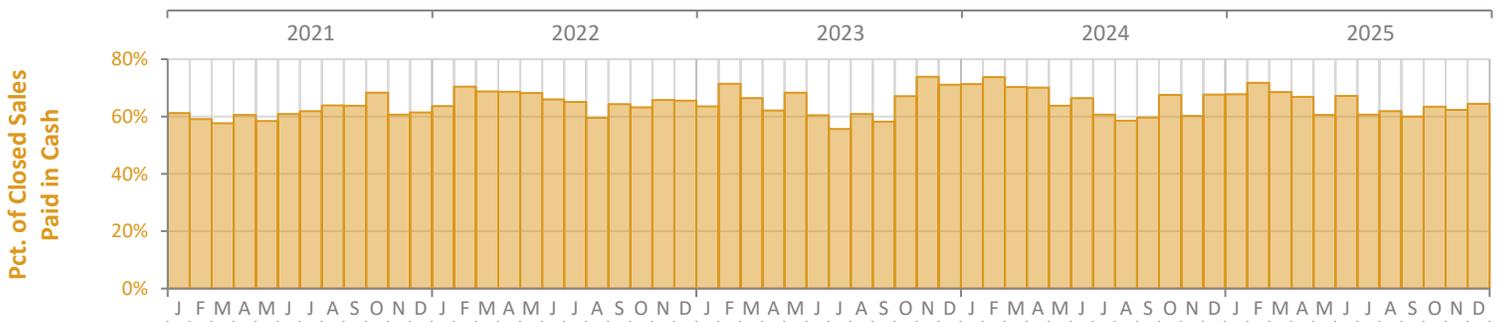


## Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	64.7%	-2.3%
<b>December 2025</b>	<b>64.4%</b>	<b>-4.7%</b>
November 2025	62.3%	3.5%
October 2025	63.4%	-6.1%
September 2025	60.0%	0.7%
August 2025	61.9%	5.8%
July 2025	60.7%	0.0%
June 2025	67.2%	1.2%
May 2025	60.5%	-5.2%
April 2025	66.9%	-4.6%
March 2025	68.5%	-2.6%
February 2025	71.7%	-2.7%
January 2025	67.8%	-4.9%
December 2024	67.6%	-4.9%



## 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	\$325,000	-15.3%
<b>December 2025</b>	<b>\$345,000</b>	<b>-10.2%</b>
November 2025	\$329,500	-11.8%
October 2025	\$310,000	-19.5%
September 2025	\$315,000	-17.1%
August 2025	\$300,000	-13.0%
July 2025	\$300,000	-17.8%
June 2025	\$371,750	-3.2%
May 2025	\$321,020	-12.8%
April 2025	\$339,500	-14.9%
March 2025	\$346,500	-10.2%
February 2025	\$342,000	-12.3%
January 2025	\$347,000	-17.4%
December 2024	\$384,250	-18.1%



## 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	\$514,980	-26.7%
<b>December 2025</b>	<b>\$570,164</b>	<b>-32.4%</b>
November 2025	\$491,300	-32.2%
October 2025	\$470,642	-61.4%
September 2025	\$419,617	-64.1%
August 2025	\$421,681	-12.5%
July 2025	\$375,203	-30.2%
June 2025	\$577,550	-0.6%
May 2025	\$488,795	-10.5%
April 2025	\$555,823	-20.6%
March 2025	\$556,446	-12.4%
February 2025	\$463,689	-21.5%
January 2025	\$732,448	1.3%
December 2024	\$843,042	7.0%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Sarasota County

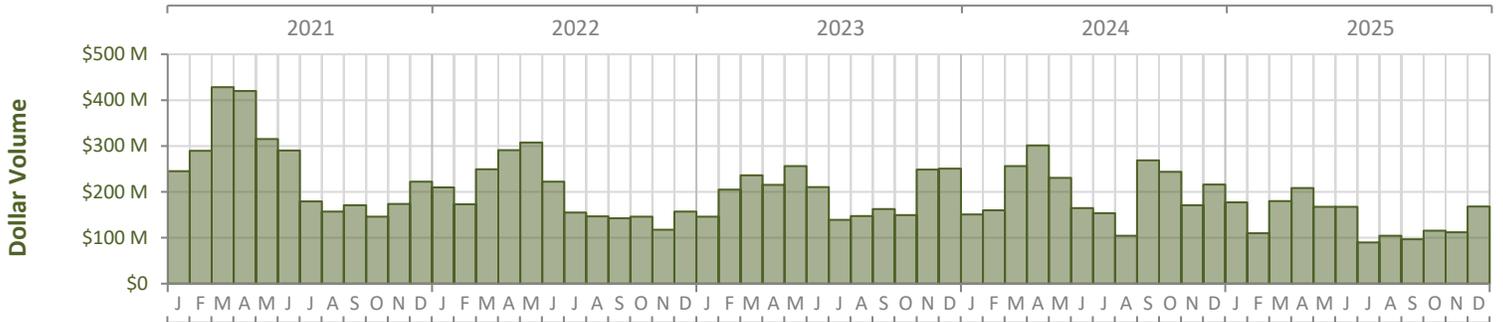


## Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$1.7 Billion	-29.9%
<b>December 2025</b>	<b>\$168.2 Million</b>	<b>-22.1%</b>
November 2025	\$112.0 Million	-34.5%
October 2025	\$115.8 Million	-52.5%
September 2025	\$96.5 Million	-64.1%
August 2025	\$104.2 Million	-0.4%
July 2025	\$89.7 Million	-41.5%
June 2025	\$167.5 Million	1.8%
May 2025	\$167.2 Million	-27.6%
April 2025	\$208.4 Million	-30.9%
March 2025	\$180.3 Million	-29.7%
February 2025	\$109.9 Million	-31.1%
January 2025	\$177.3 Million	17.3%
December 2024	\$215.8 Million	-13.8%

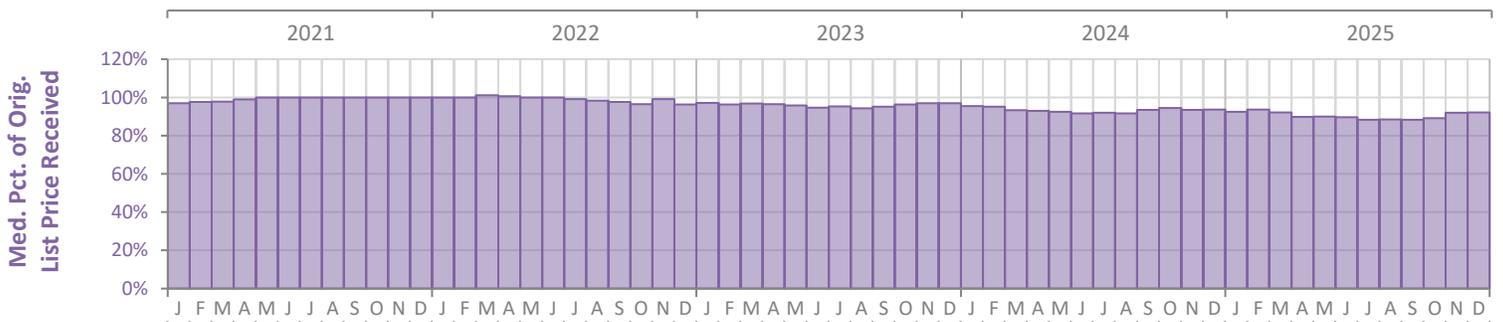


## Median Percent of Original List Price Received

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

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	90.5%	-3.0%
<b>December 2025</b>	<b>92.2%</b>	<b>-1.6%</b>
November 2025	92.0%	-1.6%
October 2025	89.2%	-5.5%
September 2025	88.3%	-5.6%
August 2025	88.5%	-3.4%
July 2025	88.3%	-4.0%
June 2025	89.7%	-2.2%
May 2025	90.0%	-2.6%
April 2025	89.8%	-3.4%
March 2025	92.2%	-1.2%
February 2025	93.6%	-1.6%
January 2025	92.5%	-3.1%
December 2024	93.7%	-3.4%

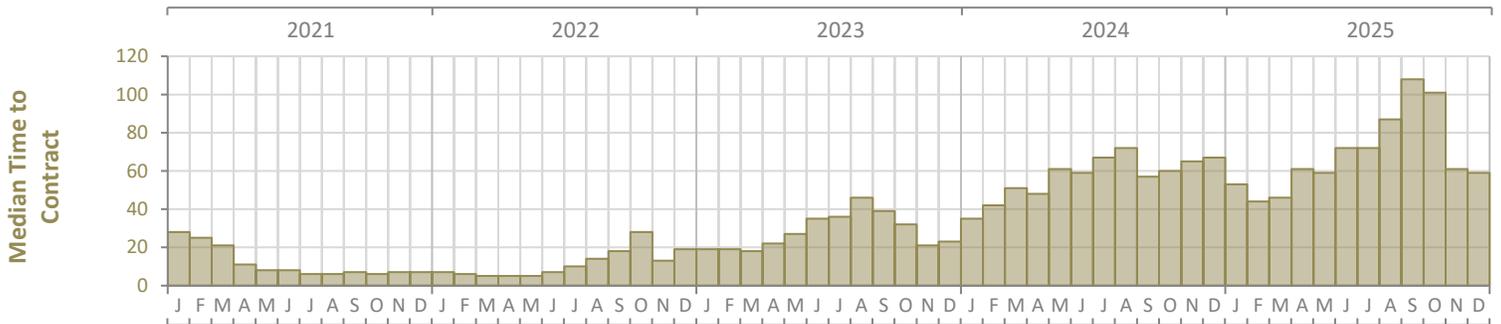


## Median Time to Contract

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	71 Days	18.3%
<b>December 2025</b>	<b>59 Days</b>	<b>-11.9%</b>
November 2025	61 Days	-6.2%
October 2025	101 Days	68.3%
September 2025	108 Days	89.5%
August 2025	87 Days	20.8%
July 2025	72 Days	7.5%
June 2025	72 Days	22.0%
May 2025	59 Days	-3.3%
April 2025	61 Days	27.1%
March 2025	46 Days	-9.8%
February 2025	44 Days	4.8%
January 2025	53 Days	51.4%
December 2024	67 Days	191.3%

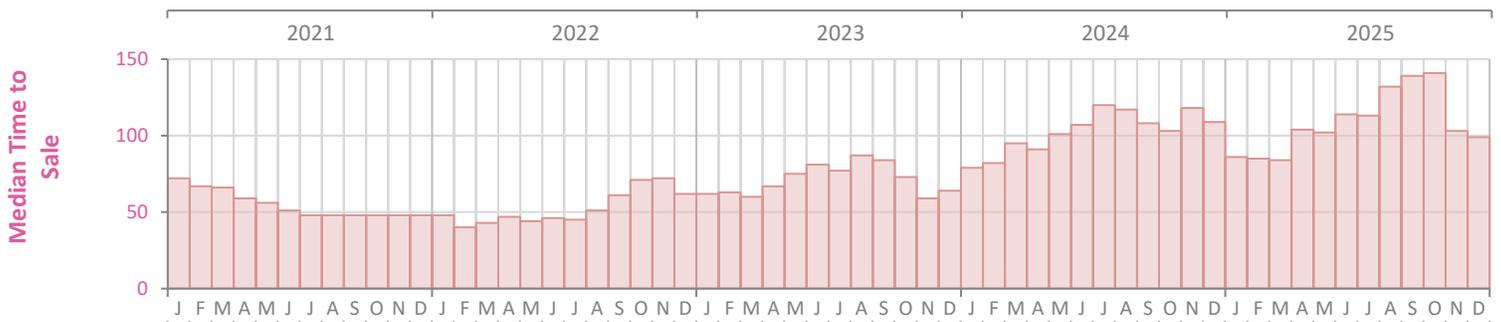


## Median Time to Sale

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	112 Days	6.7%
<b>December 2025</b>	<b>99 Days</b>	<b>-9.2%</b>
November 2025	103 Days	-12.7%
October 2025	141 Days	36.9%
September 2025	139 Days	28.7%
August 2025	132 Days	12.8%
July 2025	113 Days	-5.8%
June 2025	114 Days	6.5%
May 2025	102 Days	1.0%
April 2025	104 Days	14.3%
March 2025	84 Days	-11.6%
February 2025	85 Days	3.7%
January 2025	86 Days	8.9%
December 2024	109 Days	70.3%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Sarasota County



## 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	3,367	-0.6%
<b>December 2025</b>	<b>247</b>	<b>19.9%</b>
November 2025	265	12.3%
October 2025	262	31.0%
September 2025	244	6.6%
August 2025	261	42.6%
July 2025	220	-3.9%
June 2025	241	-2.4%
May 2025	302	6.3%
April 2025	302	-20.1%
March 2025	372	-12.9%
February 2025	374	-13.4%
January 2025	277	-17.8%
December 2024	206	-18.3%

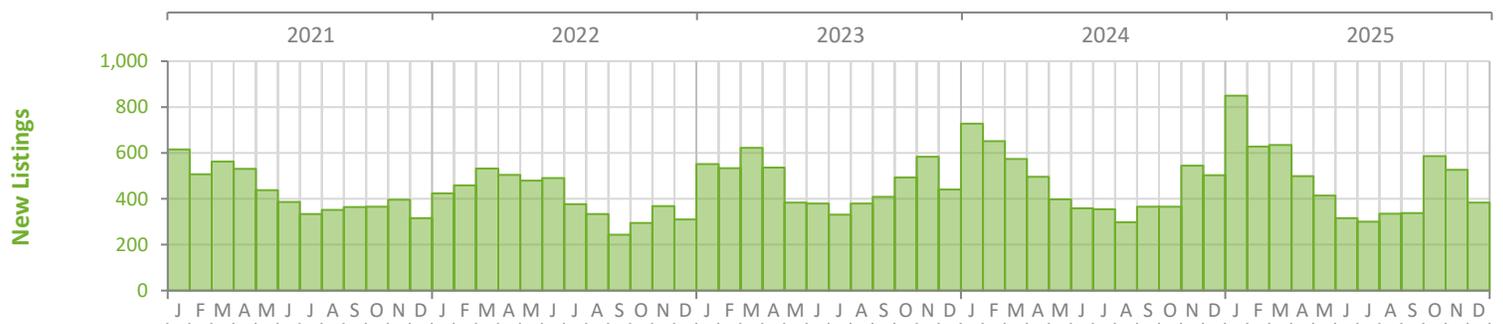


## New Listings

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	5,808	3.1%
<b>December 2025</b>	<b>383</b>	<b>-23.9%</b>
November 2025	527	-3.1%
October 2025	586	60.1%
September 2025	338	-7.7%
August 2025	335	12.8%
July 2025	300	-15.3%
June 2025	315	-12.0%
May 2025	414	4.3%
April 2025	499	0.6%
March 2025	634	10.5%
February 2025	628	-3.5%
January 2025	849	16.6%
December 2024	503	14.3%



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Sarasota 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)	2,277	19.5%
<b>December 2025</b>	<b>2,231</b>	<b>12.3%</b>
November 2025	2,203	19.5%
October 2025	2,029	23.6%
September 2025	1,820	12.6%
August 2025	1,882	12.6%
July 2025	2,000	12.5%
June 2025	2,229	14.8%
May 2025	2,477	23.2%
April 2025	2,654	25.0%
March 2025	2,714	26.1%
February 2025	2,618	23.5%
January 2025	2,463	24.1%
December 2024	1,987	19.6%



## 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)	8.3	33.9%
<b>December 2025</b>	<b>8.1</b>	<b>17.4%</b>
November 2025	8.1	28.6%
October 2025	7.5	36.4%
September 2025	6.8	25.9%
August 2025	7.0	27.3%
July 2025	7.5	31.6%
June 2025	8.3	31.7%
May 2025	9.2	46.0%
April 2025	9.6	43.3%
March 2025	9.7	42.6%
February 2025	9.1	35.8%
January 2025	8.5	37.1%
December 2024	6.9	32.7%



## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	4	100.0%
\$100,000 - \$149,999	7	133.3%
\$150,000 - \$199,999	33	94.1%
\$200,000 - \$249,999	46	206.7%
\$250,000 - \$299,999	36	2.9%
\$300,000 - \$399,999	60	-3.2%
\$400,000 - \$599,999	51	15.9%
\$600,000 - \$999,999	28	-6.7%
\$1,000,000 or more	30	-37.5%

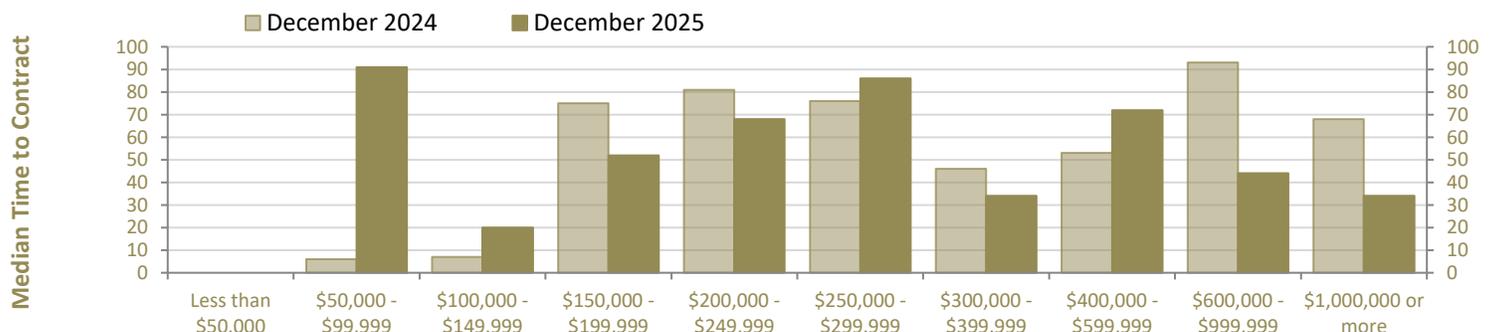


## Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	91 Days	1416.7%
\$100,000 - \$149,999	20 Days	185.7%
\$150,000 - \$199,999	52 Days	-30.7%
\$200,000 - \$249,999	68 Days	-16.0%
\$250,000 - \$299,999	86 Days	13.2%
\$300,000 - \$399,999	34 Days	-26.1%
\$400,000 - \$599,999	72 Days	35.8%
\$600,000 - \$999,999	44 Days	-52.7%
\$1,000,000 or more	34 Days	-50.0%

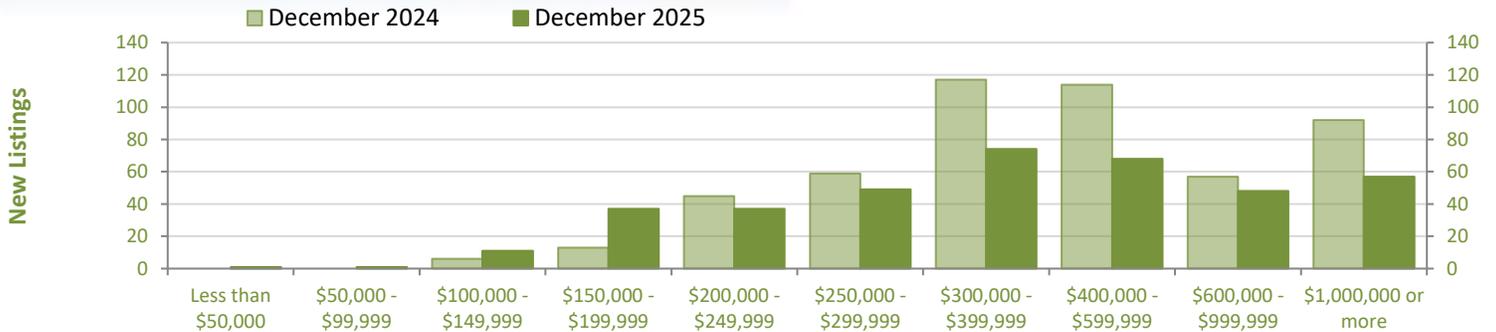


## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	1	N/A
\$100,000 - \$149,999	11	83.3%
\$150,000 - \$199,999	37	184.6%
\$200,000 - \$249,999	37	-17.8%
\$250,000 - \$299,999	49	-16.9%
\$300,000 - \$399,999	74	-36.8%
\$400,000 - \$599,999	68	-40.4%
\$600,000 - \$999,999	48	-15.8%
\$1,000,000 or more	57	-38.0%



## Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	3	50.0%
\$50,000 - \$99,999	7	0.0%
\$100,000 - \$149,999	42	100.0%
\$150,000 - \$199,999	189	70.3%
\$200,000 - \$249,999	242	24.1%
\$250,000 - \$299,999	289	8.2%
\$300,000 - \$399,999	408	-19.0%
\$400,000 - \$599,999	362	-7.9%
\$600,000 - \$999,999	288	34.0%
\$1,000,000 or more	401	47.4%



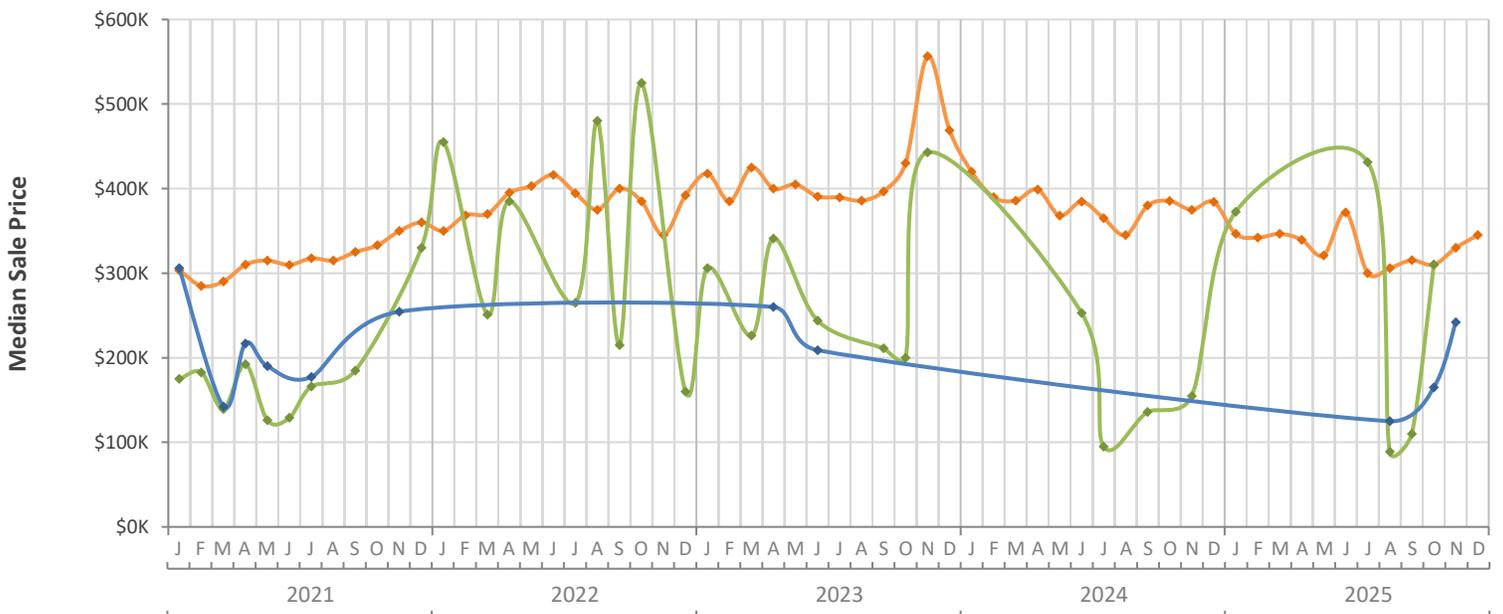
# Monthly Distressed Market - December 2025

## Townhouses and Condos

### Sarasota County



		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	295	256	15.2%
	Median Sale Price	\$345,000	\$384,250	-10.2%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 10th day of the following month. Data released on Friday, January 16, 2026. Next data release is Tuesday, February 17, 2026.

# Single-Family Home Market Sales Activity - December 2025

## Closed Sales and Median Sale Prices Statewide by Metropolitan Statistical Area\*



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State / Metropolitan Statistical Area	December 2025				Year-to-Date			
	Closed Sales	Y/Y % Chg.	Median Sale Price	Y/Y % Chg.	Closed Sales	Y/Y % Chg.	Median Sale Price	Y/Y % Chg.
<b>State of Florida</b>	<b>22,007</b>	<b>5.9%</b>	<b>\$415,000</b>	<b>0.0%</b>	<b>255,012</b>	<b>0.9%</b>	<b>\$413,990</b>	<b>-1.4%</b>
Cape Coral-Fort Myers MSA (Lee County)	1,165	15.2%	\$385,000	-3.8%	14,090	4.3%	\$385,000	-4.9%
Crestview-Fort Walton Beach-Destin MSA (Okaloosa and Walton counties)	592	11.5%	\$431,950	10.9%	6,358	0.3%	\$425,000	4.5%
Deltona-Daytona Beach-Ormond Beach MSA (Flagler and Volusia counties)	1,046	10.8%	\$359,990	1.2%	11,209	0.6%	\$355,000	-1.4%
Gainesville MSA (Alachua and Gilchrist counties)	267	10.3%	\$349,990	-0.1%	2,796	1.3%	\$355,000	0.0%
Homosassa Springs MSA (Citrus County)	359	26.0%	\$280,000	-3.4%	3,758	9.5%	\$280,000	-2.5%
Jacksonville MSA (Baker, Clay, Duval, Nassau, and St. Johns counties)	1,900	-5.2%	\$399,990	-3.6%	21,571	-1.9%	\$395,000	-1.3%
Lakeland-Winter Haven MSA (Polk County)	946	-4.9%	\$319,945	-2.3%	11,622	-5.9%	\$324,900	-1.6%
Miami-Fort Lauderdale-West Palm Beach MSA (Broward, Miami-Dade, and Palm Beach counties)	3,180	13.1%	\$638,250	-0.3%	36,126	-0.3%	\$640,000	0.8%
Naples-Immokalee-Marco Island MSA (Collier County)	420	30.4%	\$826,267	-1.3%	4,641	7.0%	\$780,000	-5.5%
North Port-Sarasota-Bradenton MSA (Manatee and Sarasota counties)	1,323	5.7%	\$487,250	-4.5%	15,704	4.9%	\$475,000	-5.0%
Ocala MSA (Marion County)	815	17.3%	\$286,350	-1.1%	8,642	-1.5%	\$289,900	0.0%
Orlando-Kissimmee-Sanford MSA (Lake, Orange, Osceola, and Seminole counties)	2,417	1.4%	\$439,666	-1.4%	28,475	-0.7%	\$445,000	0.1%
Palm Bay-Melbourne-Titusville MSA (Brevard County)	771	-1.9%	\$375,000	2.5%	9,531	1.0%	\$370,000	-1.3%
Panama City MSA (Bay and Gulf counties)	369	30.9%	\$370,000	4.2%	4,042	5.3%	\$362,944	-0.6%
Pensacola-Ferry Pass-Brent MSA (Escambia and Santa Rosa counties)	701	5.9%	\$325,000	-1.5%	8,092	-0.7%	\$330,000	0.0%
Port St. Lucie MSA (Martin and St. Lucie counties)	699	20.5%	\$431,250	2.7%	7,571	3.0%	\$420,000	-1.2%
Punta Gorda MSA (Charlotte County)	466	11.5%	\$350,000	2.3%	5,422	6.8%	\$343,725	-5.6%
Sebastian-Vero Beach MSA (Indian River County)	227	10.2%	\$396,015	-3.4%	2,686	2.4%	\$394,000	-6.2%
Sebring MSA (Highlands County)	101	-17.9%	\$276,000	-3.2%	1,480	-3.8%	\$278,500	1.6%
Tallahassee MSA (Gadsden, Jefferson, Leon, and Wakulla counties)	305	9.3%	\$345,000	5.6%	3,580	-0.1%	\$340,000	3.2%
Tampa-St.Petersburg-Clearwater MSA (Hernando, Hillsborough, Pasco, and Pinellas counties)	3,249	-3.1%	\$410,000	0.0%	39,410	1.6%	\$400,000	-3.0%
The Villages MSA (Sumter County)	131	-1.5%	\$370,000	-2.6%	1,714	15.1%	\$365,000	-3.9%

\* A Metropolitan Statistical Area (MSA) is defined as one or more counties with a large population center and adjacent counties that have a high degree of economic interaction with the population center(s). We use the latest (2013) MSAs as delineated by the U.S. Office of Management and Budget.

# Townhouse and Condo Market Sales Activity - December 2025

## Closed Sales and Median Sale Prices

### Statewide by Metropolitan Statistical Area\*



State / Metropolitan Statistical Area	December 2025				Year-to-Date			
	Closed Sales	Y/Y % Chg.	Median Sale Price	Y/Y % Chg.	Closed Sales	Y/Y % Chg.	Median Sale Price	Y/Y % Chg.
<b>State of Florida</b>	<b>7,911</b>	<b>10.4%</b>	<b>\$310,000</b>	<b>-1.6%</b>	<b>88,793</b>	<b>-5.9%</b>	<b>\$305,000</b>	<b>-4.7%</b>
Cape Coral-Fort Myers MSA (Lee County)	404	19.2%	\$287,500	-8.7%	4,550	0.3%	\$290,000	-12.0%
Crestview-Fort Walton Beach-Destin MSA (Okaloosa and Walton counties)	113	85.2%	\$585,000	-10.0%	1,229	5.4%	\$530,000	-8.6%
Deltona-Daytona Beach-Ormond Beach MSA (Flagler and Volusia counties)	235	18.1%	\$300,000	8.7%	2,623	2.9%	\$288,000	-6.8%
Gainesville MSA (Alachua and Gilchrist counties)	42	23.5%	\$179,000	-1.9%	612	6.6%	\$195,000	2.6%
Homosassa Springs MSA (Citrus County)	8	-42.9%	\$145,000	-7.9%	136	-9.9%	\$165,000	-10.8%
Jacksonville MSA (Baker, Clay, Duval, Nassau, and St. Johns counties)	475	17.9%	\$270,000	-0.4%	4,954	-2.5%	\$268,990	-5.6%
Lakeland-Winter Haven MSA (Polk County)	120	-25.9%	\$248,995	-8.1%	1,281	-21.6%	\$260,000	-5.5%
Miami-Fort Lauderdale-West Palm Beach MSA (Broward, Miami-Dade, and Palm Beach counties)	2,852	13.0%	\$327,750	-4.5%	32,107	-7.5%	\$335,000	-2.9%
Naples-Immokalee-Marco Island MSA (Collier County)	419	29.7%	\$445,000	-1.1%	4,418	0.1%	\$460,000	-8.0%
North Port-Sarasota-Bradenton MSA (Manatee and Sarasota counties)	539	14.2%	\$320,000	-9.5%	6,014	-0.4%	\$320,000	-11.1%
Ocala MSA (Marion County)	47	-17.5%	\$205,000	-9.7%	546	-14.2%	\$192,250	-12.6%
Orlando-Kissimmee-Sanford MSA (Lake, Orange, Osceola, and Seminole counties)	700	-7.0%	\$309,990	-6.1%	8,164	-8.5%	\$310,000	-2.4%
Palm Bay-Melbourne-Titusville MSA (Brevard County)	201	24.1%	\$300,000	6.2%	2,027	-6.2%	\$283,750	-3.8%
Panama City MSA (Bay and Gulf counties)	78	-2.5%	\$357,500	-9.5%	976	-5.9%	\$375,000	-3.8%
Pensacola-Ferry Pass-Brent MSA (Escambia and Santa Rosa counties)	87	-2.2%	\$255,000	10.0%	1,015	-4.4%	\$267,000	-4.6%
Port St. Lucie MSA (Martin and St. Lucie counties)	175	26.8%	\$297,900	10.9%	1,900	-1.3%	\$283,450	-5.2%
Punta Gorda MSA (Charlotte County)	92	27.8%	\$229,000	-18.2%	1,090	8.8%	\$235,000	-14.5%
Sebastian-Vero Beach MSA (Indian River County)	70	27.3%	\$337,500	19.3%	815	-1.5%	\$270,000	0.0%
Sebring MSA (Highlands County)	15	-25.0%	\$173,000	-3.4%	234	17.6%	\$170,950	-2.3%
Tallahassee MSA (Gadsden, Jefferson, Leon, and Wakulla counties)	50	2.0%	\$195,500	13.0%	747	-0.1%	\$187,750	1.5%
Tampa-St.Petersburg-Clearwater MSA (Hernando, Hillsborough, Pasco, and Pinellas counties)	1,092	2.3%	\$290,000	1.6%	12,138	-11.9%	\$275,000	-6.8%
The Villages MSA (Sumter County)	39	30.0%	\$299,000	-3.0%	430	8.3%	\$299,000	-3.5%

\* A Metropolitan Statistical Area (MSA) is defined as one or more counties with a large population center and adjacent counties that have a high degree of economic interaction with the population center(s). We use the latest (2013) MSAs as delineated by the U.S. Office of Management and Budget.

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### **Contact Information**

**Mark Allen Middleton**  
Broker Associate | **Compass**  
Middleton Tampa Bay

 **Email:** [markmiddleton@compass.com](mailto:markmiddleton@compass.com)

 **Phone:** (727) 871-7653

 **Website:** <https://middletontampabay.com>

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