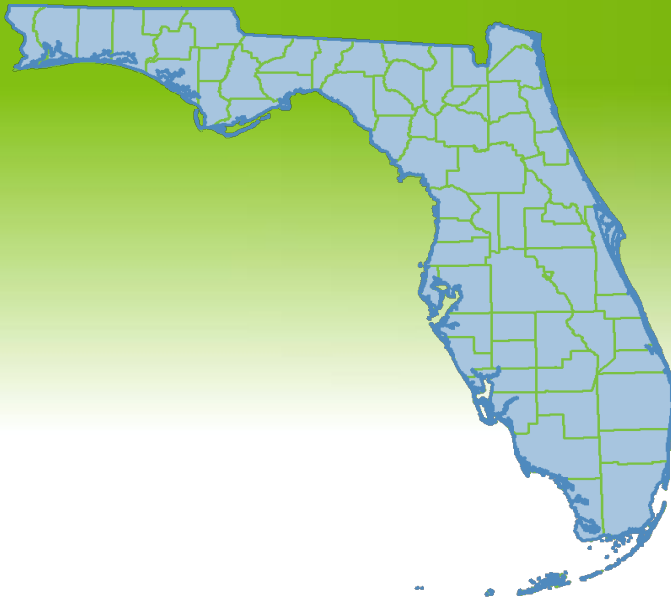


Monthly Market Detail - July 2025

Single-Family Homes

Florida



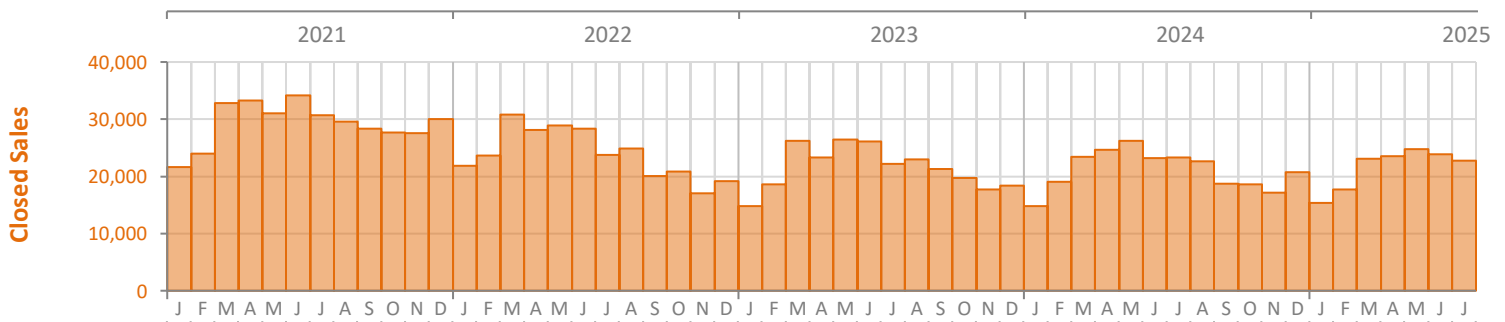
Summary Statistics	July 2025	July 2024	Percent Change Year-over-Year
Closed Sales	22,707	23,353	-2.8%
Paid in Cash	5,950	6,156	-3.3%
Median Sale Price	\$410,000	\$416,990	-1.7%
Average Sale Price	\$577,896	\$587,882	-1.7%
Dollar Volume	\$13.1 Billion	\$13.7 Billion	-4.4%
Median Percent of Original List Price Received	95.1%	96.3%	-1.2%
Median Time to Contract	48 Days	37 Days	29.7%
Median Time to Sale	88 Days	80 Days	10.0%
New Pending Sales	23,098	23,255	-0.7%
New Listings	29,510	30,348	-2.8%
Pending Inventory	29,288	31,189	-6.1%
Inventory (Active Listings)	112,856	93,652	20.5%
Months Supply of Inventory	5.4	4.4	22.7%

Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	151,071	-2.4%
July 2025	22,707	-2.8%
June 2025	23,827	2.8%
May 2025	24,756	-5.7%
April 2025	23,572	-4.5%
March 2025	23,128	-1.3%
February 2025	17,697	-7.1%
January 2025	15,384	3.6%
December 2024	20,784	12.8%
November 2024	17,095	-3.5%
October 2024	18,617	-5.6%
September 2024	18,721	-12.3%
August 2024	22,675	-1.1%
July 2024	23,353	5.2%



Monthly Market Detail - July 2025

Single-Family Homes

Florida

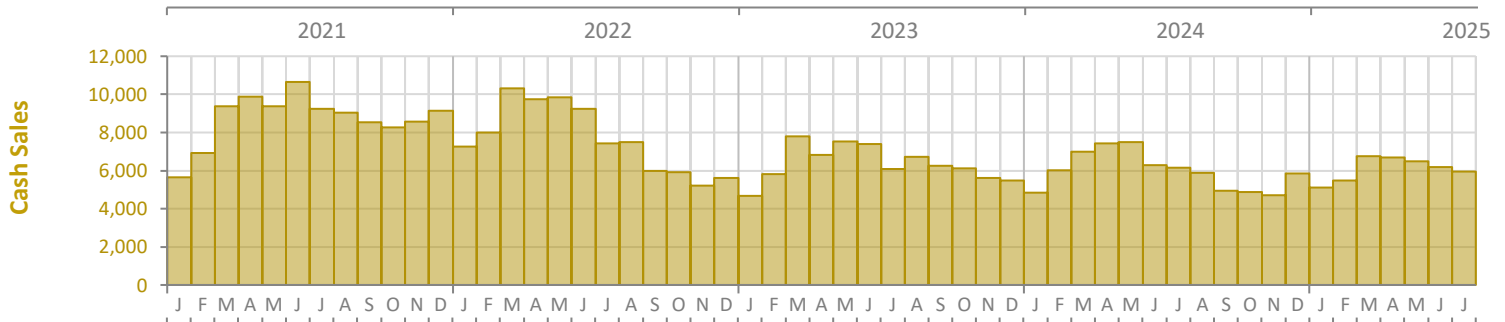


Cash Sales

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	42,619	-5.7%
July 2025	5,950	-3.3%
June 2025	6,196	-1.6%
May 2025	6,491	-13.3%
April 2025	6,674	-10.2%
March 2025	6,746	-3.4%
February 2025	5,467	-9.2%
January 2025	5,095	5.6%
December 2024	5,853	7.1%
November 2024	4,696	-16.2%
October 2024	4,880	-20.2%
September 2024	4,956	-20.8%
August 2024	5,880	-12.3%
July 2024	6,156	1.2%

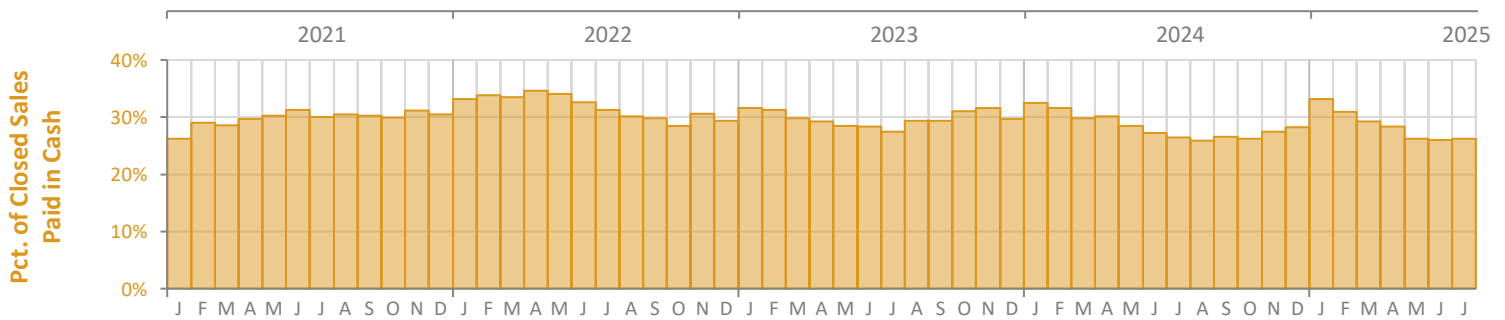


Cash Sales as a Percentage of Closed Sales

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	28.2%	-3.4%
July 2025	26.2%	-0.8%
June 2025	26.0%	-4.4%
May 2025	26.2%	-8.1%
April 2025	28.3%	-6.0%
March 2025	29.2%	-2.0%
February 2025	30.9%	-2.2%
January 2025	33.1%	1.8%
December 2024	28.2%	-5.1%
November 2024	27.5%	-13.0%
October 2024	26.2%	-15.5%
September 2024	26.5%	-9.6%
August 2024	25.9%	-11.6%
July 2024	26.4%	-3.6%



Monthly Market Detail - July 2025

Single-Family Homes

Florida

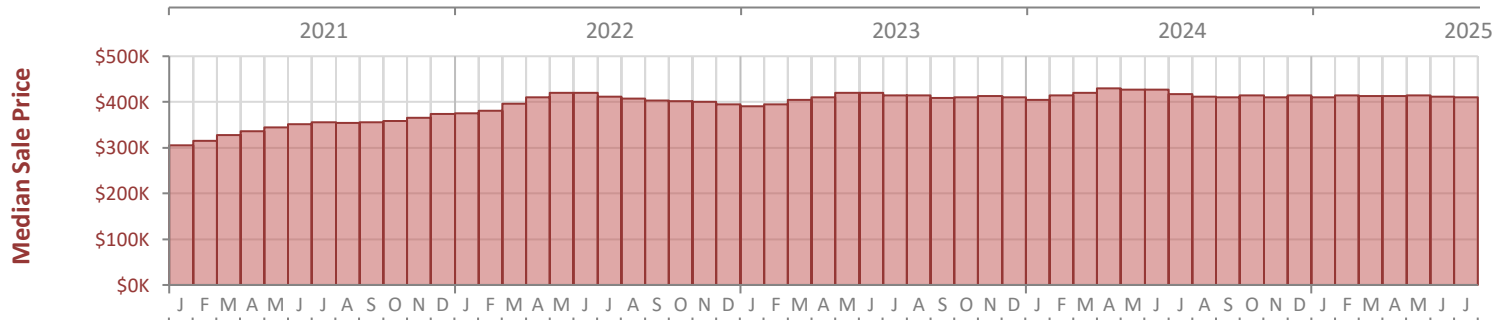


Median Sale Price

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	\$414,990	-1.7%
July 2025	\$410,000	-1.7%
June 2025	\$412,000	-3.5%
May 2025	\$415,000	-2.7%
April 2025	\$412,734	-4.0%
March 2025	\$412,500	-1.9%
February 2025	\$415,000	0.0%
January 2025	\$410,000	1.2%
December 2024	\$415,000	1.2%
November 2024	\$410,700	-0.6%
October 2024	\$415,000	1.2%
September 2024	\$410,000	0.2%
August 2024	\$411,638	-0.8%
July 2024	\$416,990	0.5%

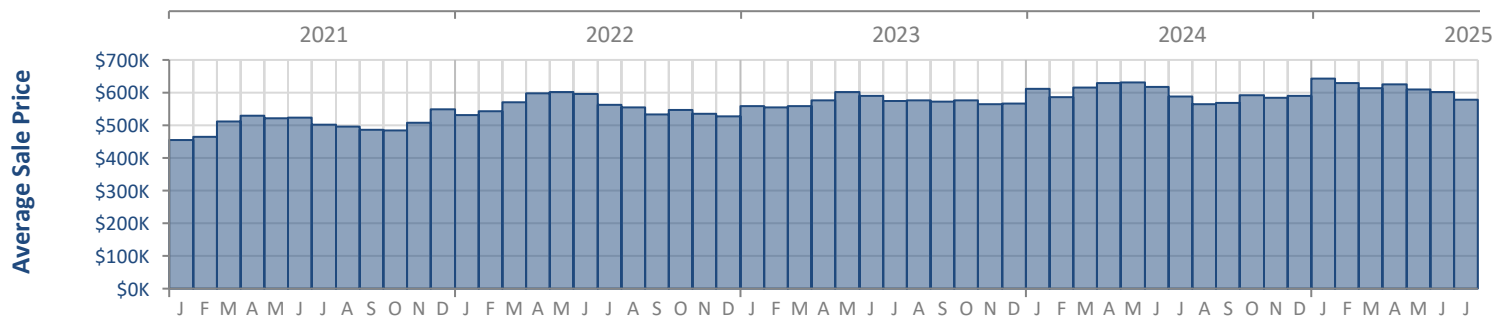


Average Sale Price

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	\$612,149	-0.1%
July 2025	\$577,896	-1.7%
June 2025	\$602,497	-2.5%
May 2025	\$608,909	-3.6%
April 2025	\$625,070	-0.6%
March 2025	\$612,688	-0.5%
February 2025	\$628,642	7.3%
January 2025	\$643,285	5.0%
December 2024	\$589,348	4.1%
November 2024	\$584,262	3.4%
October 2024	\$591,543	2.5%
September 2024	\$569,096	-0.6%
August 2024	\$565,156	-1.9%
July 2024	\$587,882	2.2%



Monthly Market Detail - July 2025

Single-Family Homes

Florida

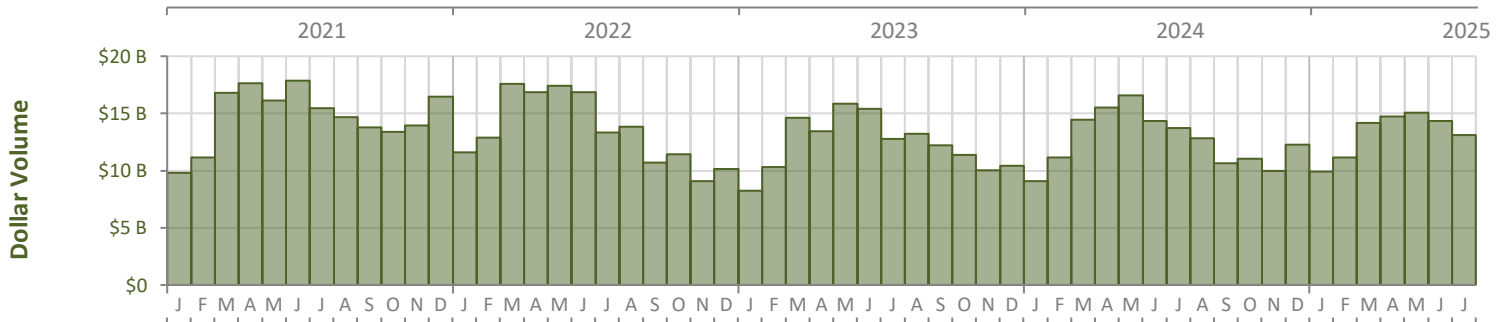


Dollar Volume

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	\$92.5 Billion	-2.5%
July 2025	\$13.1 Billion	-4.4%
June 2025	\$14.4 Billion	0.2%
May 2025	\$15.1 Billion	-9.1%
April 2025	\$14.7 Billion	-5.1%
March 2025	\$14.2 Billion	-1.8%
February 2025	\$11.1 Billion	-0.2%
January 2025	\$9.9 Billion	8.8%
December 2024	\$12.2 Billion	17.5%
November 2024	\$10.0 Billion	-0.3%
October 2024	\$11.0 Billion	-3.2%
September 2024	\$10.7 Billion	-12.8%
August 2024	\$12.8 Billion	-2.9%
July 2024	\$13.7 Billion	7.5%

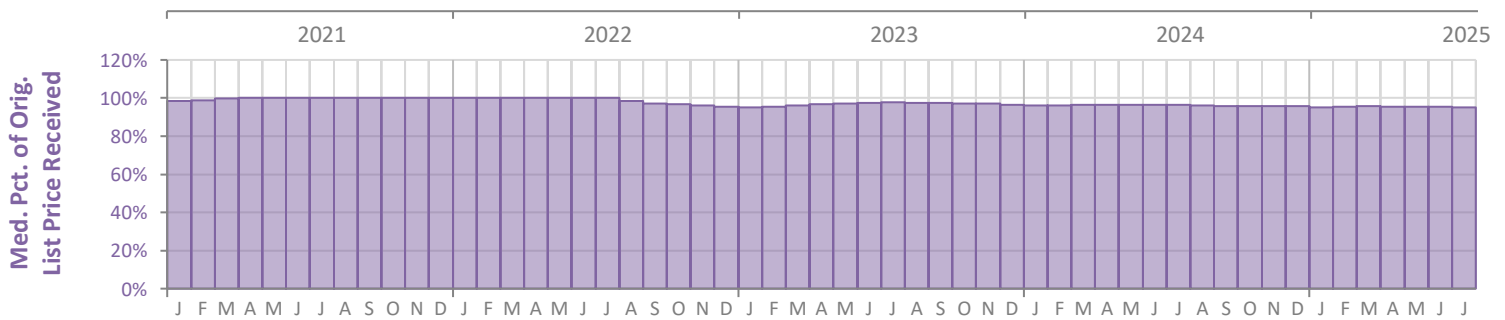


Median Percent of Original List Price Received

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	95.4%	-1.0%
July 2025	95.1%	-1.2%
June 2025	95.4%	-1.1%
May 2025	95.5%	-1.1%
April 2025	95.5%	-1.0%
March 2025	95.7%	-0.8%
February 2025	95.5%	-0.7%
January 2025	95.2%	-0.8%
December 2024	95.7%	-0.8%
November 2024	95.8%	-1.2%
October 2024	95.7%	-1.5%
September 2024	95.9%	-1.5%
August 2024	96.1%	-1.4%
July 2024	96.3%	-1.4%

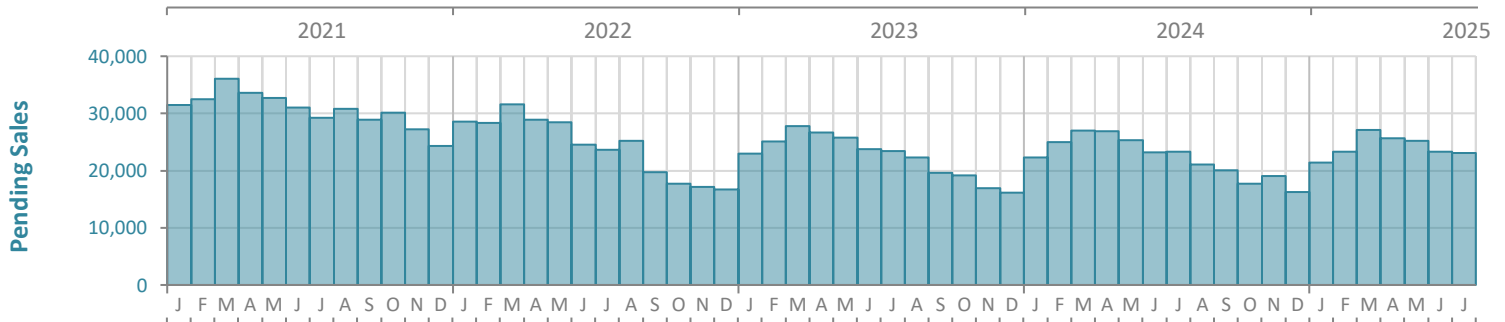


New Pending Sales

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	169,082	-2.3%
July 2025	23,098	-0.7%
June 2025	23,290	0.2%
May 2025	25,181	-0.7%
April 2025	25,634	-4.7%
March 2025	27,124	0.6%
February 2025	23,344	-6.6%
January 2025	21,411	-4.1%
December 2024	16,288	0.9%
November 2024	19,094	12.6%
October 2024	17,691	-7.8%
September 2024	20,030	1.9%
August 2024	21,071	-5.5%
July 2024	23,255	-0.6%

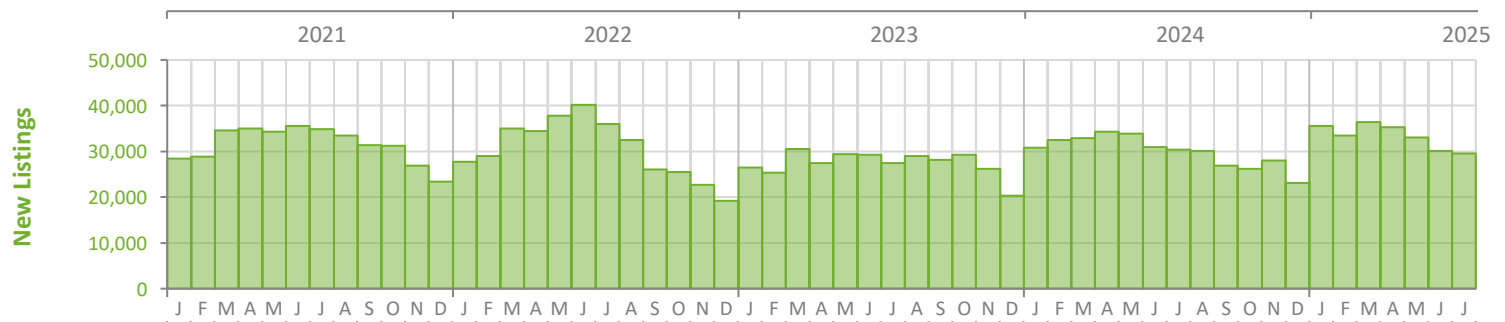


New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	233,523	3.4%
July 2025	29,510	-2.8%
June 2025	30,153	-2.7%
May 2025	33,095	-2.4%
April 2025	35,239	2.7%
March 2025	36,451	10.8%
February 2025	33,503	2.9%
January 2025	35,572	15.4%
December 2024	23,053	13.6%
November 2024	28,076	7.2%
October 2024	26,232	-10.3%
September 2024	26,829	-4.9%
August 2024	30,086	3.8%
July 2024	30,348	10.7%

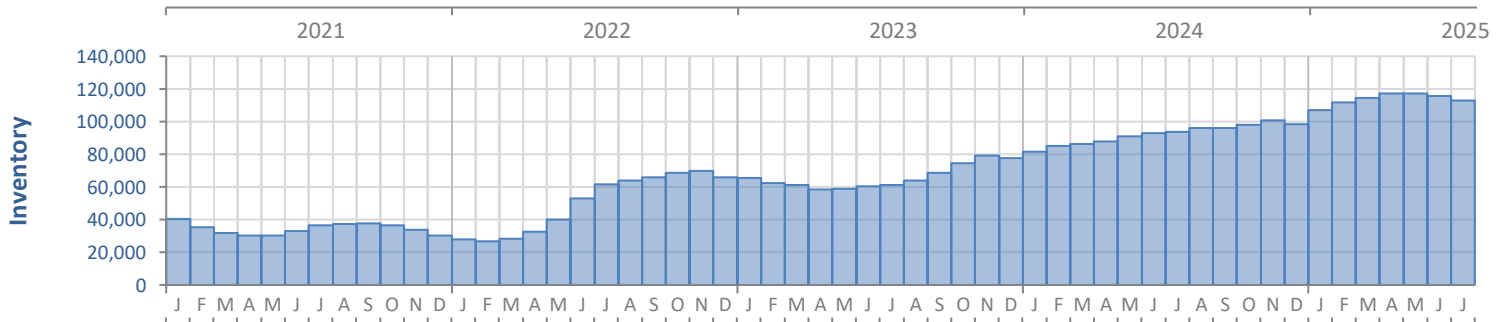


Inventory (Active Listings)

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)	113,746	28.8%
July 2025	112,856	20.5%
June 2025	115,678	24.2%
May 2025	117,202	28.8%
April 2025	117,046	33.3%
March 2025	114,454	32.7%
February 2025	111,827	31.6%
January 2025	107,161	31.3%
December 2024	98,429	27.0%
November 2024	100,788	26.9%
October 2024	97,832	31.0%
September 2024	95,943	39.6%
August 2024	96,187	50.3%
July 2024	93,652	52.9%

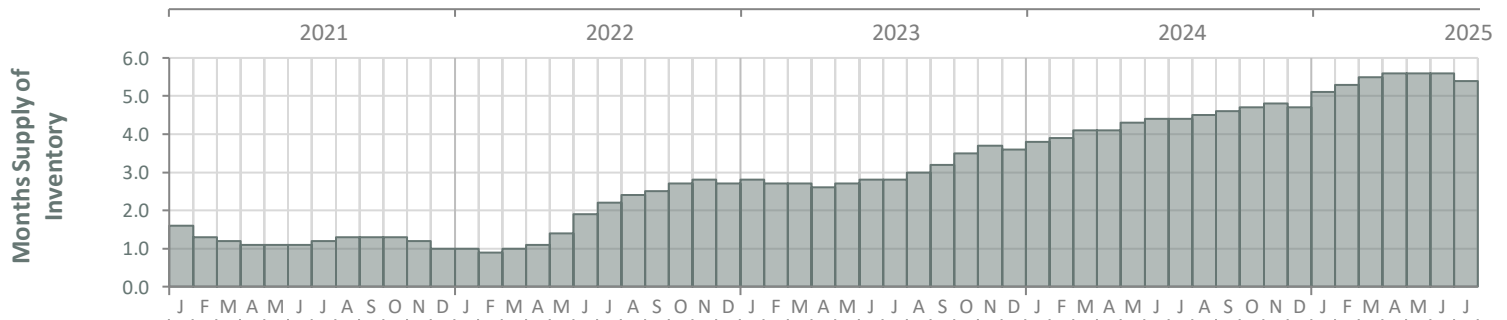


Months Supply of Inventory

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)	5.4	31.7%
July 2025	5.4	22.7%
June 2025	5.6	27.3%
May 2025	5.6	30.2%
April 2025	5.6	36.6%
March 2025	5.5	34.1%
February 2025	5.3	35.9%
January 2025	5.1	34.2%
December 2024	4.7	30.6%
November 2024	4.8	29.7%
October 2024	4.7	34.3%
September 2024	4.6	43.8%
August 2024	4.5	50.0%
July 2024	4.4	57.1%



Monthly Market Detail - July 2025

Single-Family Homes

Florida

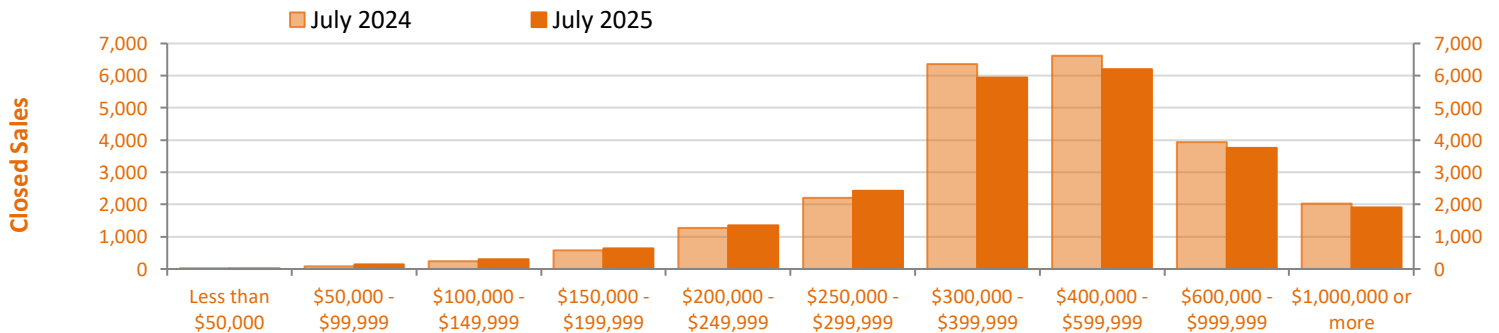


Closed Sales by Sale Price

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	19	-36.7%
\$50,000 - \$99,999	143	66.3%
\$100,000 - \$149,999	307	24.8%
\$150,000 - \$199,999	632	8.4%
\$200,000 - \$249,999	1,361	6.0%
\$250,000 - \$299,999	2,421	9.9%
\$300,000 - \$399,999	5,948	-6.4%
\$400,000 - \$599,999	6,203	-6.2%
\$600,000 - \$999,999	3,765	-4.3%
\$1,000,000 or more	1,908	-5.6%

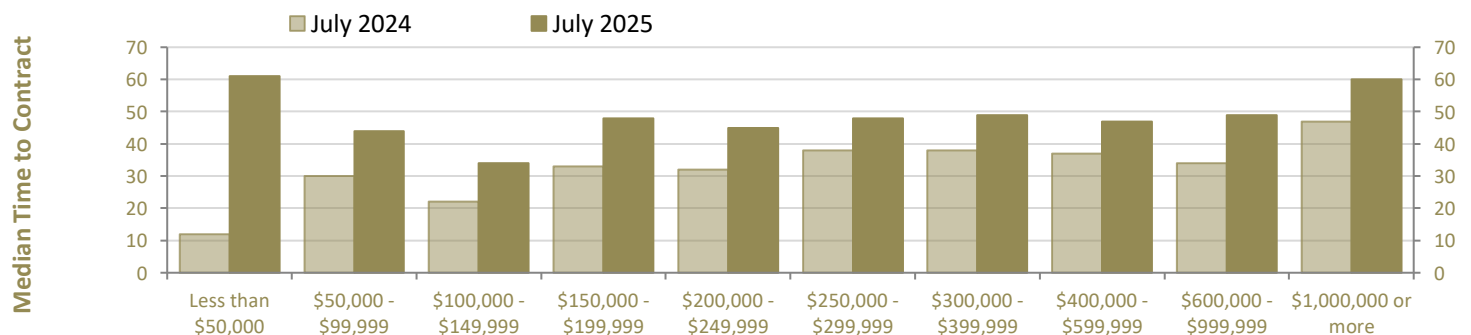


Median Time to Contract by Sale Price

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	61 Days	408.3%
\$50,000 - \$99,999	44 Days	46.7%
\$100,000 - \$149,999	34 Days	54.5%
\$150,000 - \$199,999	48 Days	45.5%
\$200,000 - \$249,999	45 Days	40.6%
\$250,000 - \$299,999	48 Days	26.3%
\$300,000 - \$399,999	49 Days	28.9%
\$400,000 - \$599,999	47 Days	27.0%
\$600,000 - \$999,999	49 Days	44.1%
\$1,000,000 or more	60 Days	27.7%

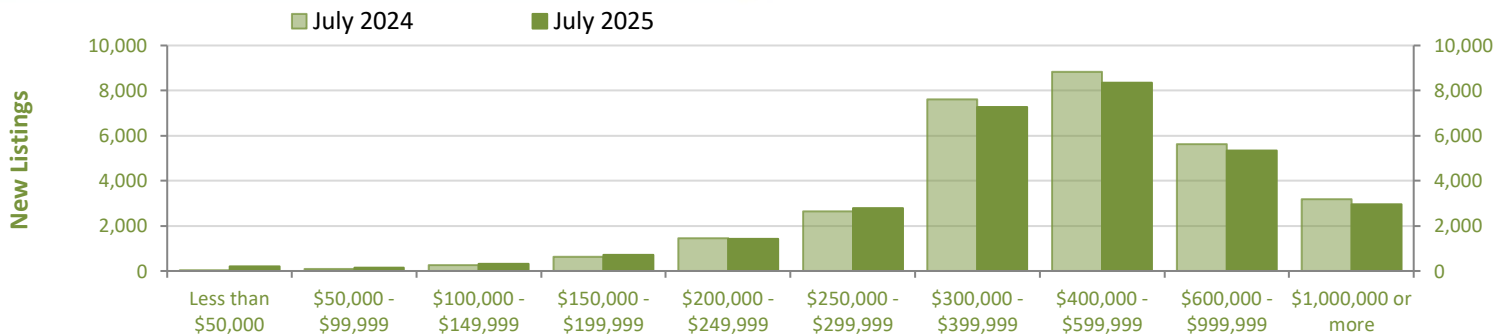


New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	201	593.1%
\$50,000 - \$99,999	137	33.0%
\$100,000 - \$149,999	323	27.2%
\$150,000 - \$199,999	721	15.2%
\$200,000 - \$249,999	1,430	-2.1%
\$250,000 - \$299,999	2,797	5.5%
\$300,000 - \$399,999	7,265	-4.5%
\$400,000 - \$599,999	8,360	-5.3%
\$600,000 - \$999,999	5,329	-5.0%
\$1,000,000 or more	2,947	-7.2%

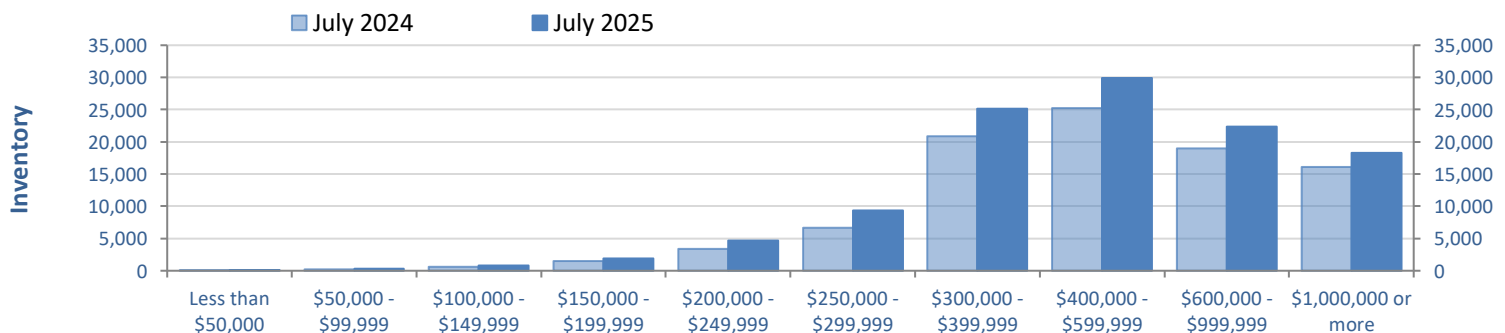


Inventory by Current Listing Price

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.

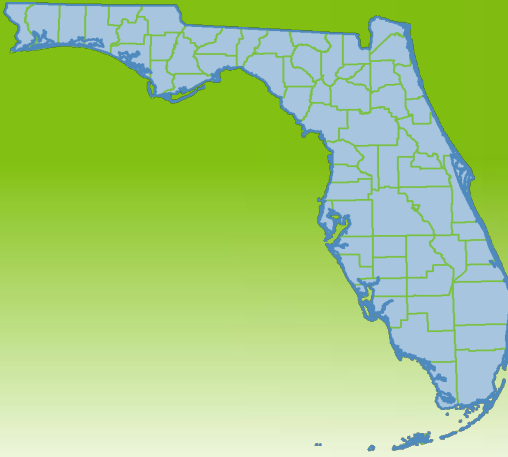
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	108	208.6%
\$50,000 - \$99,999	309	31.5%
\$100,000 - \$149,999	775	29.4%
\$150,000 - \$199,999	1,931	31.0%
\$200,000 - \$249,999	4,641	36.2%
\$250,000 - \$299,999	9,345	39.1%
\$300,000 - \$399,999	25,175	20.7%
\$400,000 - \$599,999	29,965	18.8%
\$600,000 - \$999,999	22,354	17.8%
\$1,000,000 or more	18,253	13.1%



Monthly Distressed Market - July 2025

Single-Family Homes

Florida



		July 2025	July 2024	Percent Change Year-over-Year
Traditional	Closed Sales	22,508	23,159	-2.8%
	Median Sale Price	\$411,575	\$419,000	-1.8%
Foreclosure/REO	Closed Sales	152	152	0.0%
	Median Sale Price	\$278,000	\$297,750	-6.6%
Short Sale	Closed Sales	47	42	11.9%
	Median Sale Price	\$292,500	\$300,548	-2.7%

