

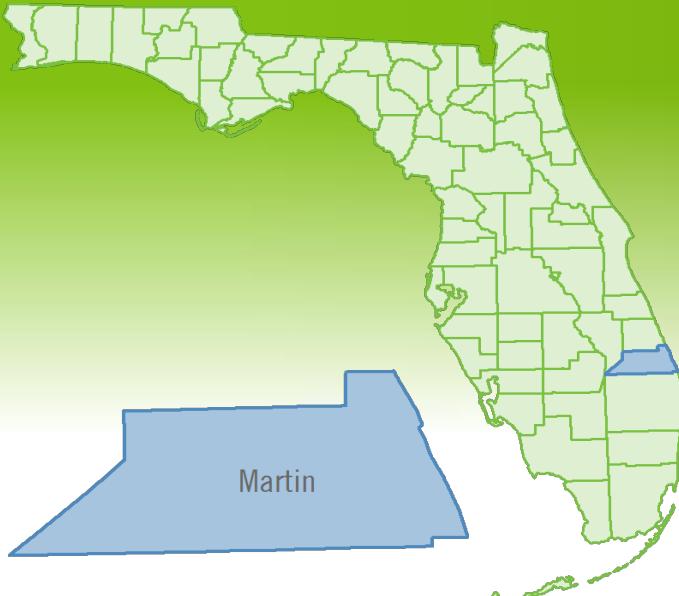
Monthly Market Detail - November 2025

Single-Family Homes

Martin County



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Summary Statistics	November 2025	November 2024	Percent Change Year-over-Year
Closed Sales	143	127	12.6%
Paid in Cash	60	66	-9.1%
Median Sale Price	\$592,000	\$550,000	7.6%
Average Sale Price	\$991,170	\$770,569	28.6%
Dollar Volume	\$141.7 Million	\$97.9 Million	44.8%
Median Percent of Original List Price Received	93.0%	95.2%	-2.3%
Median Time to Contract	62 Days	38 Days	63.2%
Median Time to Sale	93 Days	81 Days	14.8%
New Pending Sales	189	161	17.4%
New Listings	221	245	-9.8%
Pending Inventory	273	218	25.2%
Inventory (Active Listings)	811	800	1.4%
Months Supply of Inventory	4.8	5.0	-4.0%

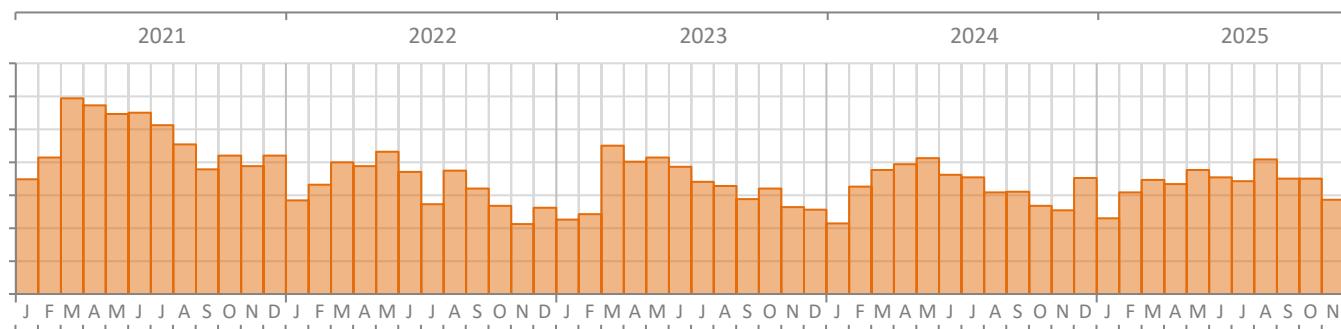
Closed Sales

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	1,842	3.0%
November 2025	143	12.6%
October 2025	175	30.6%
September 2025	175	12.9%
August 2025	204	32.5%
July 2025	171	-3.4%
June 2025	177	-2.2%
May 2025	188	-8.7%
April 2025	167	-15.2%
March 2025	173	-8.0%
February 2025	154	-5.5%
January 2025	115	7.5%
December 2024	176	37.5%
November 2024	127	-3.8%

Closed Sales



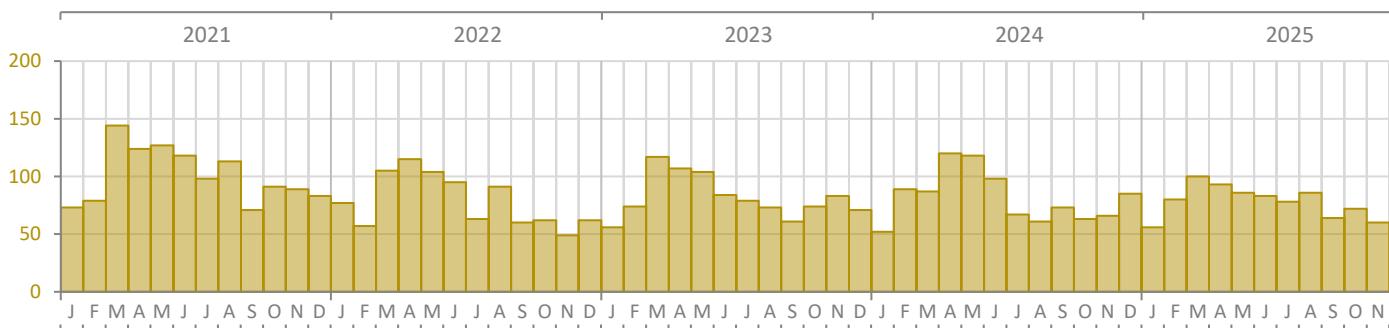
Cash Sales

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	858	-4.0%
November 2025	60	-9.1%
October 2025	72	14.3%
September 2025	64	-12.3%
August 2025	86	41.0%
July 2025	78	16.4%
June 2025	83	-15.3%
May 2025	86	-27.1%
April 2025	93	-22.5%
March 2025	100	14.9%
February 2025	80	-10.1%
January 2025	56	7.7%
December 2024	85	19.7%
November 2024	66	-20.5%

Cash Sales

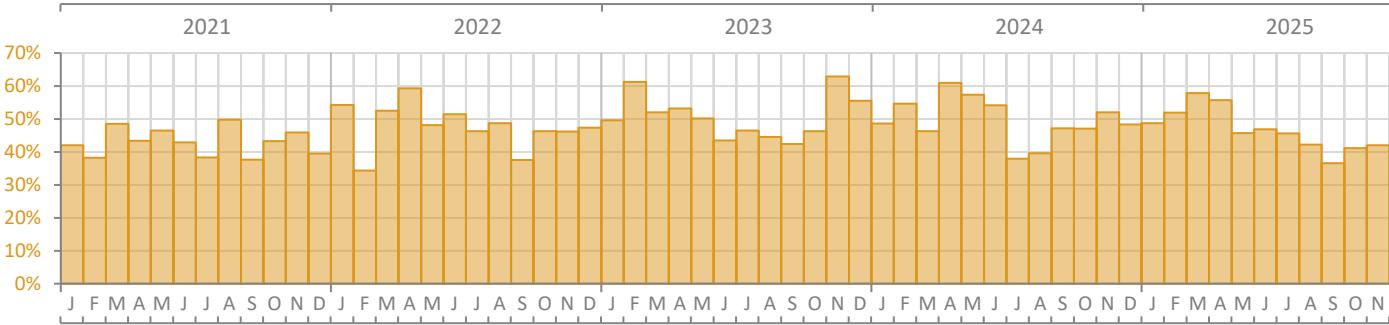


Cash Sales as a Percentage of Closed Sales

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

Pct. of Closed Sales Paid in Cash

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	46.6%	-6.8%
November 2025	42.0%	-19.2%
October 2025	41.1%	-12.6%
September 2025	36.6%	-22.3%
August 2025	42.2%	6.6%
July 2025	45.6%	20.3%
June 2025	46.9%	-13.3%
May 2025	45.7%	-20.2%
April 2025	55.7%	-8.5%
March 2025	57.8%	24.8%
February 2025	51.9%	-4.9%
January 2025	48.7%	0.2%
December 2024	48.3%	-13.0%
November 2024	52.0%	-17.3%



Monthly Market Detail - November 2025

Single-Family Homes

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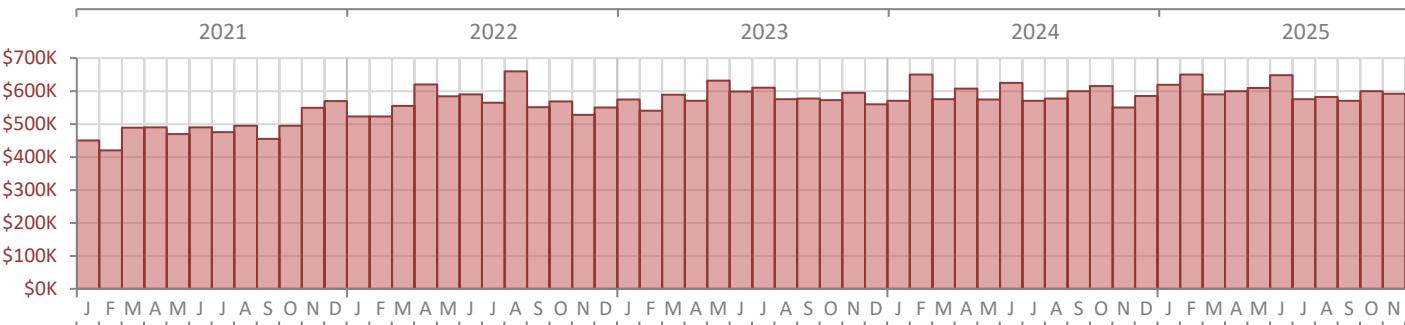
Median Sale Price

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

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

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$599,000	-0.2%
November 2025	\$592,000	7.6%
October 2025	\$600,000	-2.4%
September 2025	\$570,000	-5.0%
August 2025	\$582,500	0.9%
July 2025	\$575,000	0.9%
June 2025	\$648,000	3.7%
May 2025	\$609,500	6.2%
April 2025	\$600,000	-1.2%
March 2025	\$590,000	2.6%
February 2025	\$649,950	0.0%
January 2025	\$619,000	8.6%
December 2024	\$585,000	4.5%
November 2024	\$550,000	-7.6%

Median Sale Price



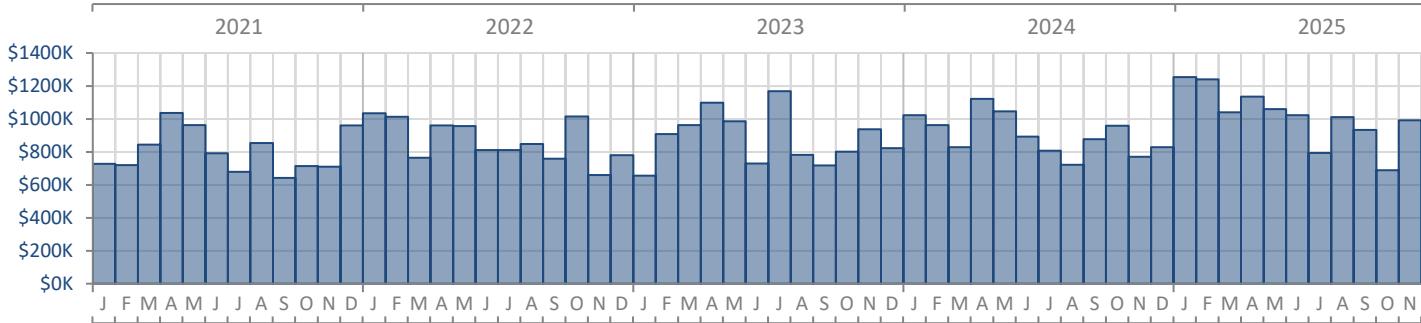
Average Sale Price

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

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	\$1,005,374	9.9%
November 2025	\$991,170	28.6%
October 2025	\$689,020	-28.1%
September 2025	\$932,954	6.3%
August 2025	\$1,010,397	40.2%
July 2025	\$793,867	-1.6%
June 2025	\$1,022,681	14.5%
May 2025	\$1,058,509	1.2%
April 2025	\$1,134,264	1.1%
March 2025	\$1,039,095	25.5%
February 2025	\$1,240,577	28.9%
January 2025	\$1,253,871	22.5%
December 2024	\$828,809	0.8%
November 2024	\$770,569	-17.7%

Average Sale Price



Monthly Market Detail - November 2025

Single-Family Homes

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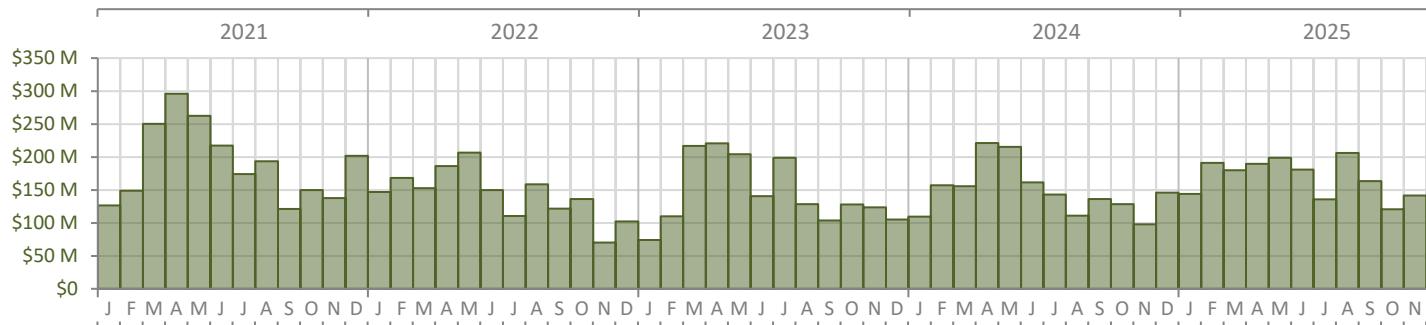
Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$1.9 Billion	13.2%
November 2025	\$141.7 Million	44.8%
October 2025	\$120.6 Million	-6.1%
September 2025	\$163.3 Million	20.1%
August 2025	\$206.1 Million	85.7%
July 2025	\$135.8 Million	-4.9%
June 2025	\$181.0 Million	12.0%
May 2025	\$199.0 Million	-7.7%
April 2025	\$189.4 Million	-14.3%
March 2025	\$179.8 Million	15.5%
February 2025	\$191.0 Million	21.8%
January 2025	\$144.2 Million	31.7%
December 2024	\$145.9 Million	38.6%
November 2024	\$97.9 Million	-20.8%

Dollar Volume



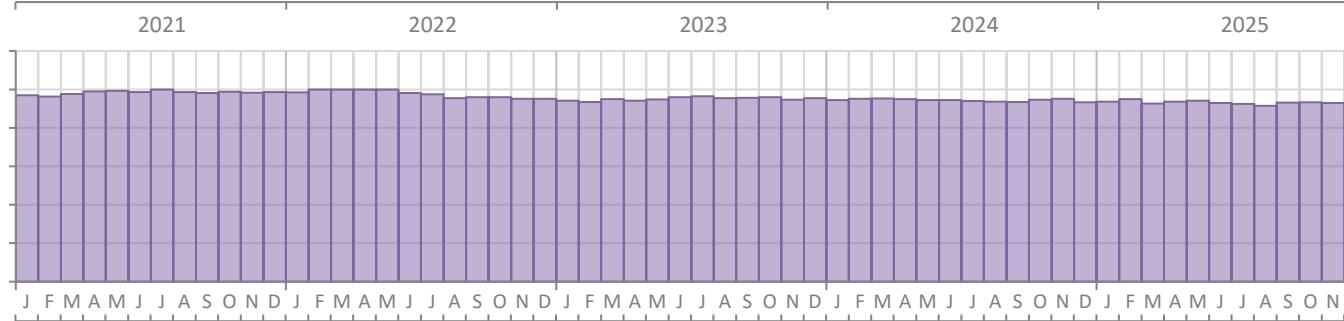
Median Percent of Original List Price Received

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

Med. Pct. of Orig.
List Price Received

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%	-1.5%
November 2025	93.0%	-2.3%
October 2025	93.3%	-1.4%
September 2025	93.1%	-0.4%
August 2025	91.5%	-2.3%
July 2025	92.4%	-1.6%
June 2025	92.9%	-1.6%
May 2025	94.1%	-0.4%
April 2025	93.6%	-1.4%
March 2025	92.6%	-2.8%
February 2025	94.9%	-0.3%
January 2025	93.6%	-1.0%
December 2024	93.3%	-2.2%
November 2024	95.2%	0.6%



Monthly Market Detail - November 2025

Single-Family Homes

Martin County



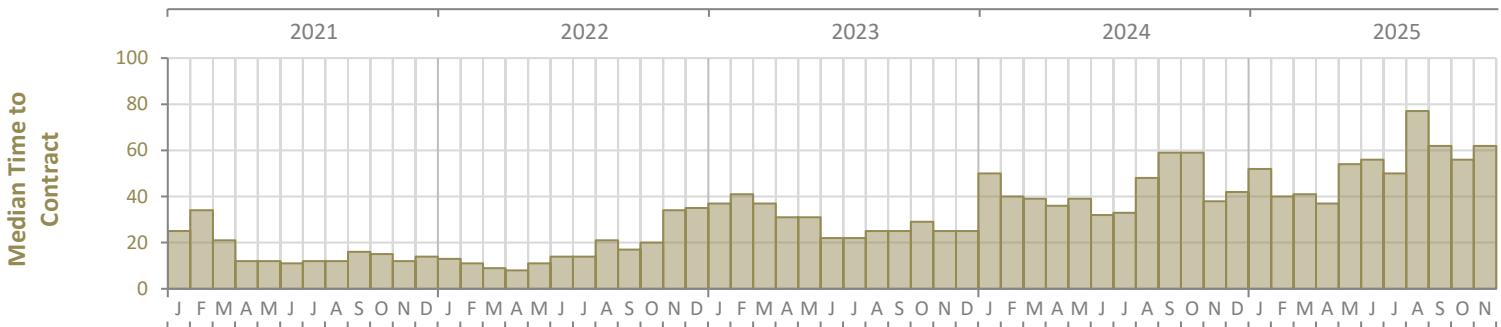
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Median Time to Contract

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

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

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	61 Days	35.6%
November 2025	62 Days	63.2%
October 2025	56 Days	-5.1%
September 2025	62 Days	5.1%
August 2025	77 Days	60.4%
July 2025	50 Days	51.5%
June 2025	56 Days	75.0%
May 2025	54 Days	38.5%
April 2025	37 Days	2.8%
March 2025	41 Days	5.1%
February 2025	40 Days	0.0%
January 2025	52 Days	4.0%
December 2024	42 Days	68.0%
November 2024	38 Days	52.0%

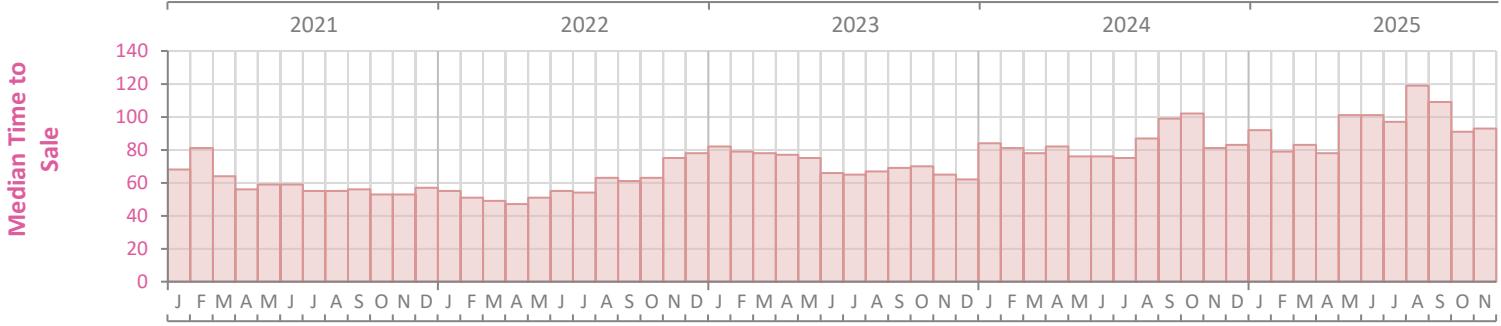


Median Time to Sale

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	103 Days	19.8%
November 2025	93 Days	14.8%
October 2025	91 Days	-10.8%
September 2025	109 Days	10.1%
August 2025	119 Days	36.8%
July 2025	97 Days	29.3%
June 2025	101 Days	32.9%
May 2025	101 Days	32.9%
April 2025	78 Days	-4.9%
March 2025	83 Days	6.4%
February 2025	79 Days	-2.5%
January 2025	92 Days	9.5%
December 2024	83 Days	33.9%
November 2024	81 Days	24.6%



Monthly Market Detail - November 2025

Single-Family Homes

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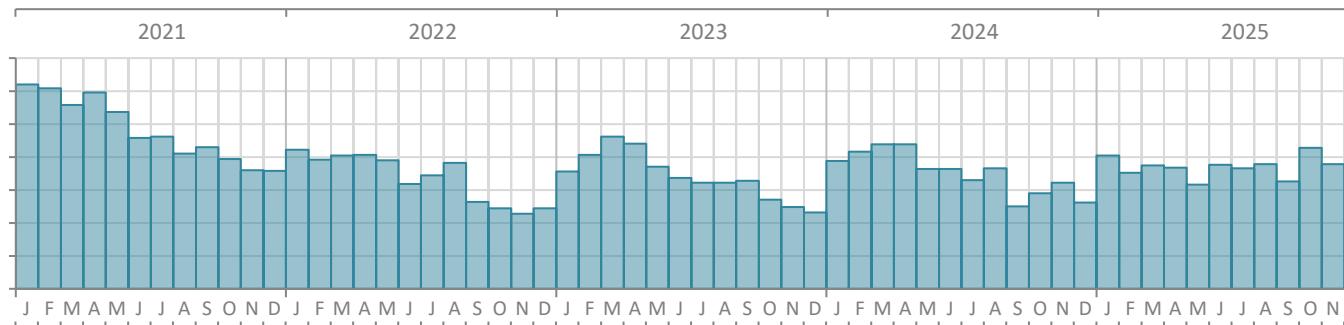
New Pending Sales

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

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

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	2,033	2.5%
November 2025	189	17.4%
October 2025	214	47.6%
September 2025	163	30.4%
August 2025	189	3.3%
July 2025	183	10.9%
June 2025	188	3.3%
May 2025	158	-13.2%
April 2025	184	-16.0%
March 2025	187	-14.6%
February 2025	176	-15.4%
January 2025	202	4.1%
December 2024	131	12.9%
November 2024	161	29.8%

Pending Sales



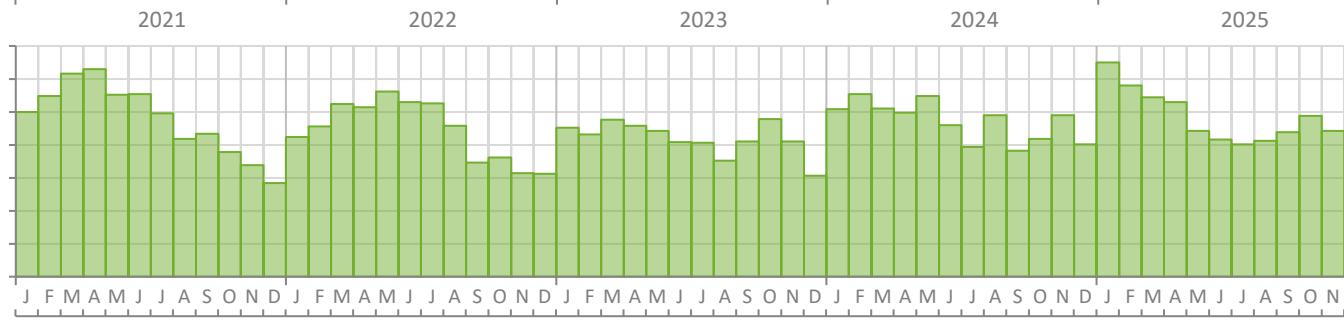
New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	2,672	1.8%
November 2025	221	-9.8%
October 2025	244	16.7%
September 2025	219	14.7%
August 2025	206	-15.9%
July 2025	201	2.0%
June 2025	208	-9.6%
May 2025	221	-19.3%
April 2025	265	6.4%
March 2025	272	6.7%
February 2025	290	4.7%
January 2025	325	28.0%
December 2024	201	31.4%
November 2024	245	19.5%

New Listings





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)	910	27.5%
November 2025	811	1.4%
October 2025	826	7.7%
September 2025	833	12.3%
August 2025	823	15.4%
July 2025	884	25.6%
June 2025	939	29.2%
May 2025	1,008	39.6%
April 2025	1,016	51.9%
March 2025	1,005	45.4%
February 2025	969	43.1%
January 2025	892	40.3%
December 2024	829	40.5%
November 2024	800	36.8%

Inventory



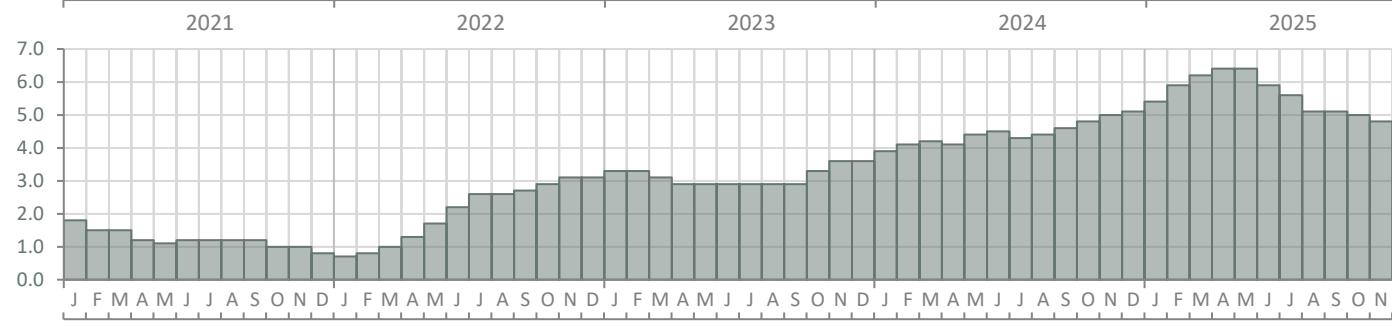
Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	5.6	27.3%
November 2025	4.8	-4.0%
October 2025	5.0	4.2%
September 2025	5.1	10.9%
August 2025	5.1	15.9%
July 2025	5.6	30.2%
June 2025	5.9	31.1%
May 2025	6.4	45.5%
April 2025	6.4	56.1%
March 2025	6.2	47.6%
February 2025	5.9	43.9%
January 2025	5.4	38.5%
December 2024	5.1	41.7%
November 2024	5.0	38.9%

Months Supply of Inventory

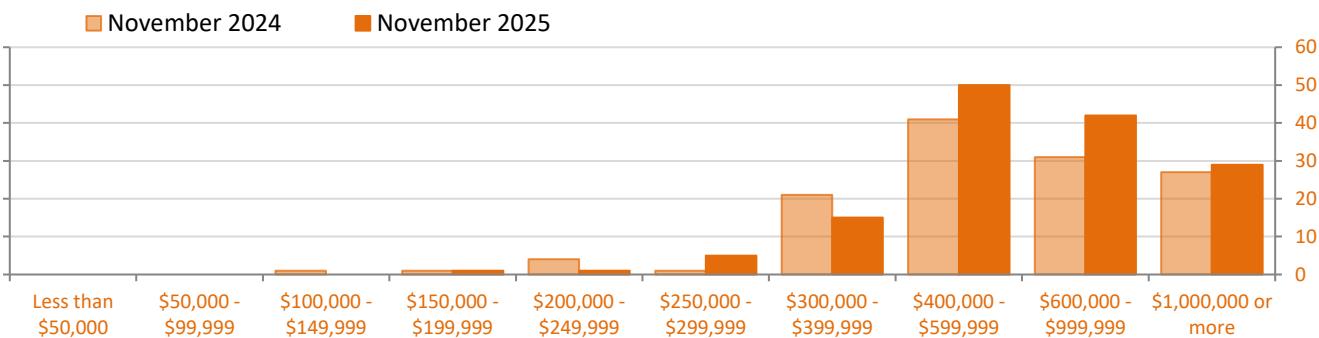


Closed Sales by Sale Price

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	0	-100.0%
\$150,000 - \$199,999	1	0.0%
\$200,000 - \$249,999	1	-75.0%
\$250,000 - \$299,999	5	400.0%
\$300,000 - \$399,999	15	-28.6%
\$400,000 - \$599,999	50	22.0%
\$600,000 - \$999,999	42	35.5%
\$1,000,000 or more	29	7.4%

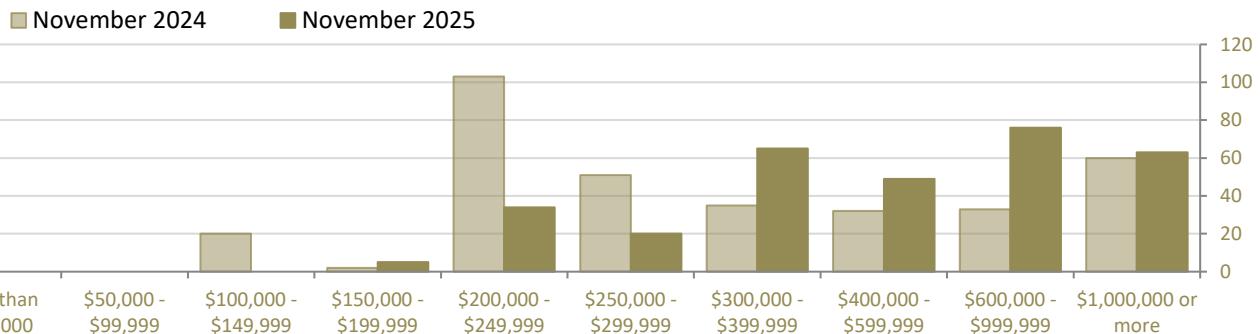


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	(No Sales)	N/A
\$150,000 - \$199,999	5 Days	150.0%
\$200,000 - \$249,999	34 Days	-67.0%
\$250,000 - \$299,999	20 Days	-60.8%
\$300,000 - \$399,999	65 Days	85.7%
\$400,000 - \$599,999	49 Days	53.1%
\$600,000 - \$999,999	76 Days	130.3%
\$1,000,000 or more	63 Days	5.0%



Monthly Market Detail - November 2025

Single-Family Homes

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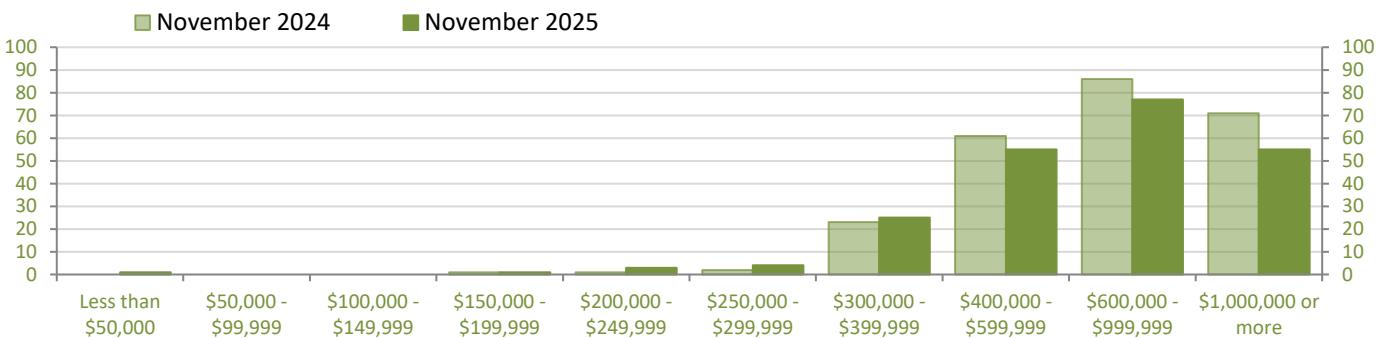


New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	0	N/A
\$150,000 - \$199,999	1	0.0%
\$200,000 - \$249,999	3	200.0%
\$250,000 - \$299,999	4	100.0%
\$300,000 - \$399,999	25	8.7%
\$400,000 - \$599,999	55	-9.8%
\$600,000 - \$999,999	77	-10.5%
\$1,000,000 or more	55	-22.5%

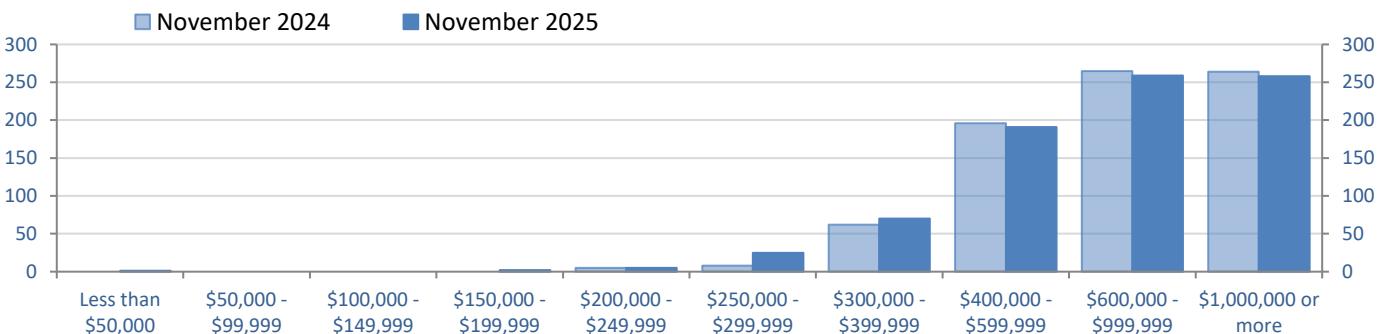


Inventory by Current Listing Price

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	0	N/A
\$100,000 - \$149,999	0	N/A
\$150,000 - \$199,999	2	N/A
\$200,000 - \$249,999	5	0.0%
\$250,000 - \$299,999	25	212.5%
\$300,000 - \$399,999	70	12.9%
\$400,000 - \$599,999	191	-2.6%
\$600,000 - \$999,999	259	-2.3%
\$1,000,000 or more	258	-2.3%



Monthly Distressed Market - November 2025

Single-Family Homes

Martin County



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		November 2025	November 2024	Percent Change Year-over-Year
Traditional	Closed Sales	143	127	12.6%
	Median Sale Price	\$592,000	\$550,000	7.6%
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

