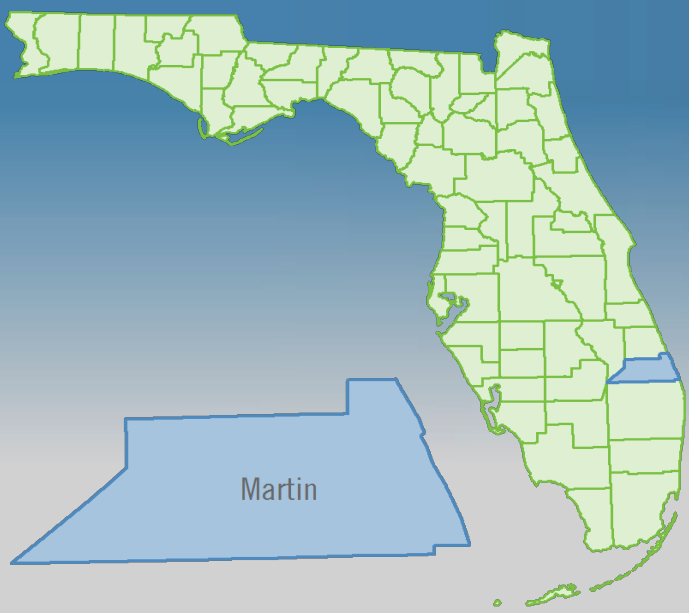
Quarterly Market Detail - Q3 2026
Townhouses and Condos
Martin County



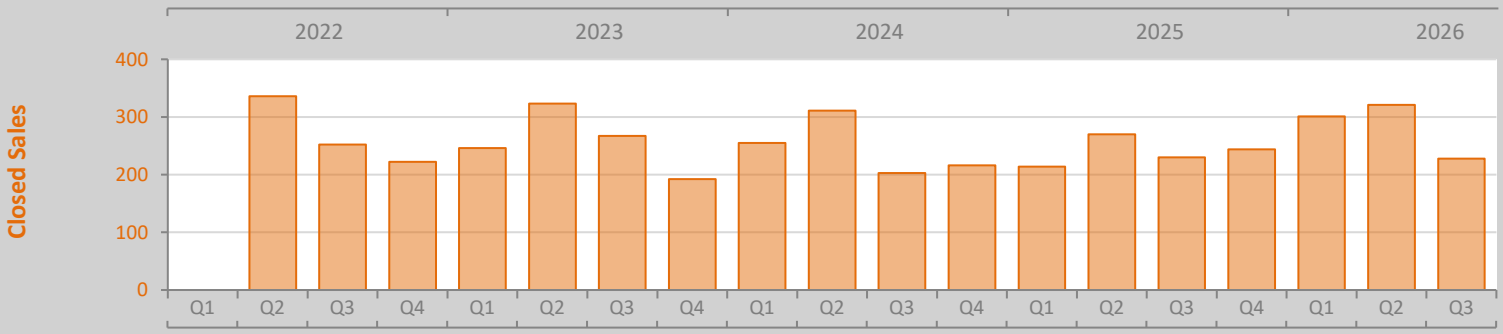
Summary Statistics	Q3 2026	Q3 2025	Percent Change Year-over-Year
Closed Sales	228	230	-0.9%
Paid in Cash	136	106	28.3%
Median Sale Price	$250,000	$239,750	4.3%
Average Sale Price	$295,539	$275,656	7.2%
Dollar Volume	$67.4 Million	$63.4 Million	6.3%
Median Percent of Original List Price Received	92.1%	88.8%	3.7%
Median Time to Contract	72 Days	105 Days	-31.4%
Median Time to Sale	116 Days	136 Days	-14.7%
New Pending Sales	261	243	7.4%
New Listings	315	314	0.3%
Pending Inventory	125	101	23.8%
Inventory (Active Listings)	463	616	-24.8%
Months Supply of Inventory	5.1	7.9	-35.4%

Closed Sales

The number of sales transactions which closed during the quarter

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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Quarter	Closed Sales	Percent Change Year-over-Year
Year-to-Date	850	19.0%
Q3 2026	**228**	**-0.9%**
Q2 2026	321	18.9%
Q1 2026	301	40.7%
Q4 2025	244	13.0%
Q3 2025	230	13.3%
Q2 2025	270	-13.2%
Q1 2025	214	-16.1%
Q4 2024	216	12.5%
Q3 2024	203	-24.0%
Q2 2024	311	-3.7%
Q1 2024	255	3.7%
Q4 2023	192	-13.5%
Q3 2023	267	6.0%



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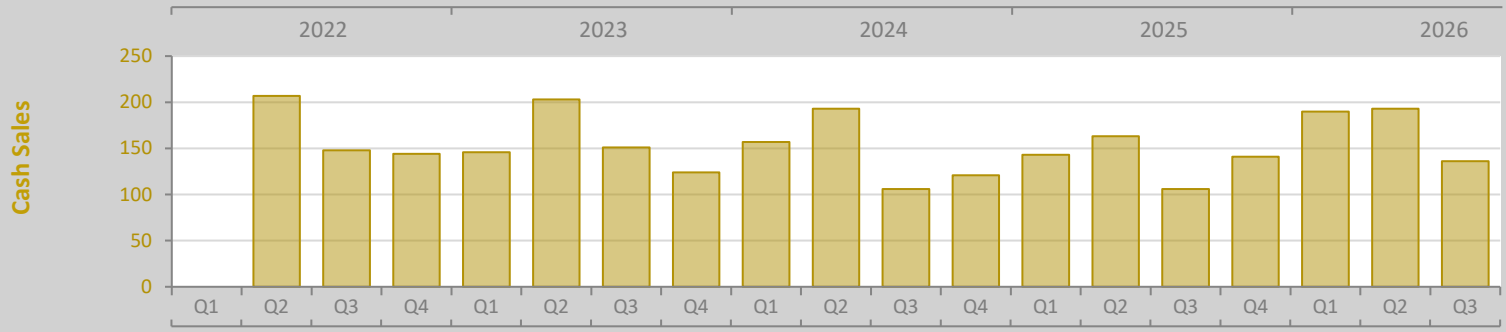
Cash Sales

The number of Closed Sales during the quarter 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.

Quarter	Cash Sales	Percent Change Year-over-Year
Year-to-Date	519	26.0%
Q3 2026	**136**	**28.3%**
Q2 2026	193	18.4%
Q1 2026	190	32.9%
Q4 2025	141	16.5%
Q3 2025	106	0.0%
Q2 2025	163	-15.5%
Q1 2025	143	-8.9%
Q4 2024	121	-2.4%
Q3 2024	106	-29.8%
Q2 2024	193	-4.9%
Q1 2024	157	7.5%
Q4 2023	124	-13.9%
Q3 2023	151	2.0%

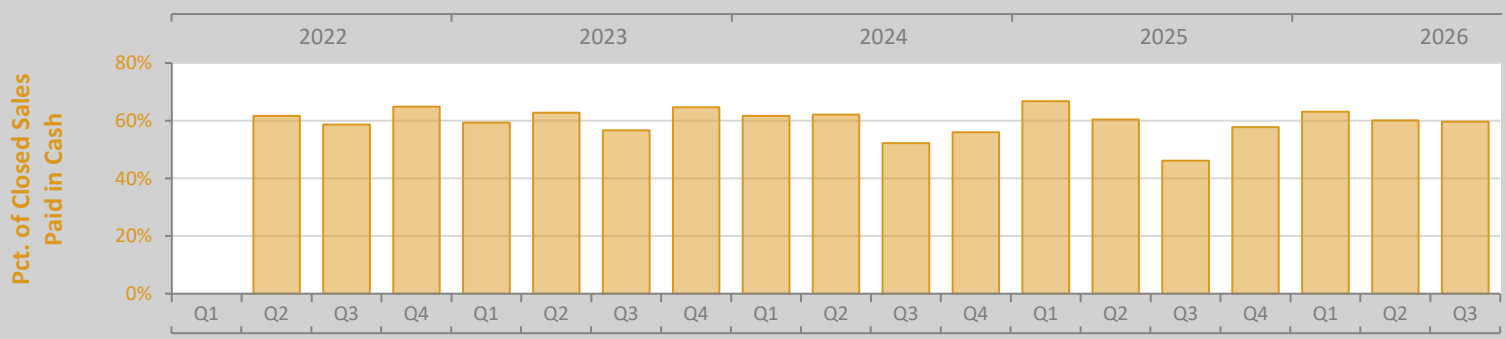


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the quarter 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 quarter involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Quarter	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	61.1%	5.9%
Q3 2026	**59.6%**	**29.3%**
Q2 2026	60.1%	-0.5%
Q1 2026	63.1%	-5.5%
Q4 2025	57.8%	3.2%
Q3 2025	46.1%	-11.7%
Q2 2025	60.4%	-2.7%
Q1 2025	66.8%	8.4%
Q4 2024	56.0%	-13.3%
Q3 2024	52.2%	-7.8%
Q2 2024	62.1%	-1.1%
Q1 2024	61.6%	3.9%
Q4 2023	64.6%	-0.5%
Q3 2023	56.6%	-3.6%



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Median Sale Price

The median sale price reported for the quarter (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 quarter, and the mix of the types of homes that sell can change over time.

Quarter	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	$255,000	-1.9%
Q3 2026	**$250,000**	**4.3%**
Q2 2026	$255,000	-4.7%
Q1 2026	$255,000	-3.8%
Q4 2025	$251,000	3.7%
Q3 2025	$239,750	-18.2%
Q2 2025	$267,500	-10.2%
Q1 2025	$265,000	-9.4%
Q4 2024	$242,000	-18.0%
Q3 2024	$293,000	1.0%
Q2 2024	$298,000	-1.9%
Q1 2024	$292,500	1.0%
Q4 2023	$295,000	3.5%
Q3 2023	$290,000	-2.5%

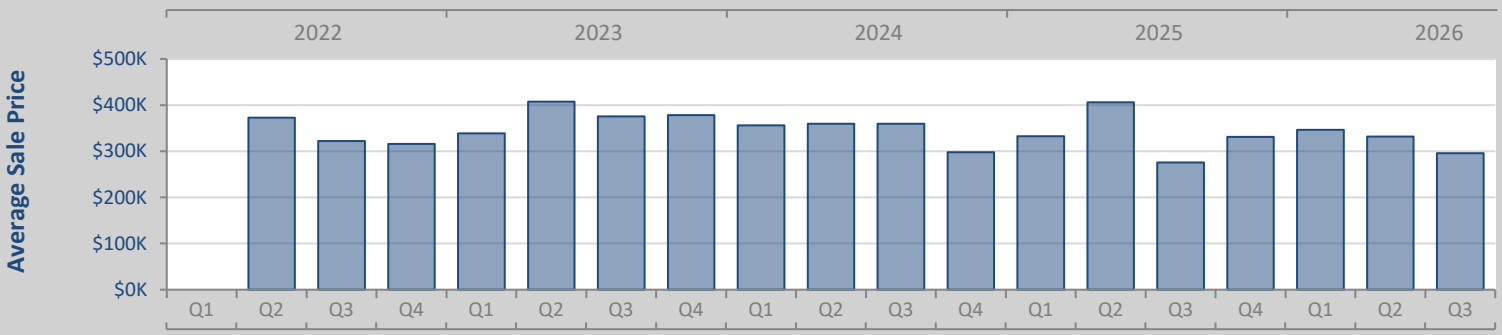


Average Sale Price

The average sale price reported for the quarter (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.

Quarter	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	$327,433	-4.2%
Q3 2026	**$295,539**	**7.2%**
Q2 2026	$331,960	-18.2%
Q1 2026	$346,765	4.3%
Q4 2025	$330,911	11.2%
Q3 2025	$275,656	-23.4%
Q2 2025	$405,840	12.9%
Q1 2025	$332,497	-6.6%
Q4 2024	$297,645	-21.3%
Q3 2024	$359,863	-4.1%
Q2 2024	$359,581	-11.7%
Q1 2024	$356,166	5.1%
Q4 2023	$378,308	19.7%
Q3 2023	$375,391	16.4%



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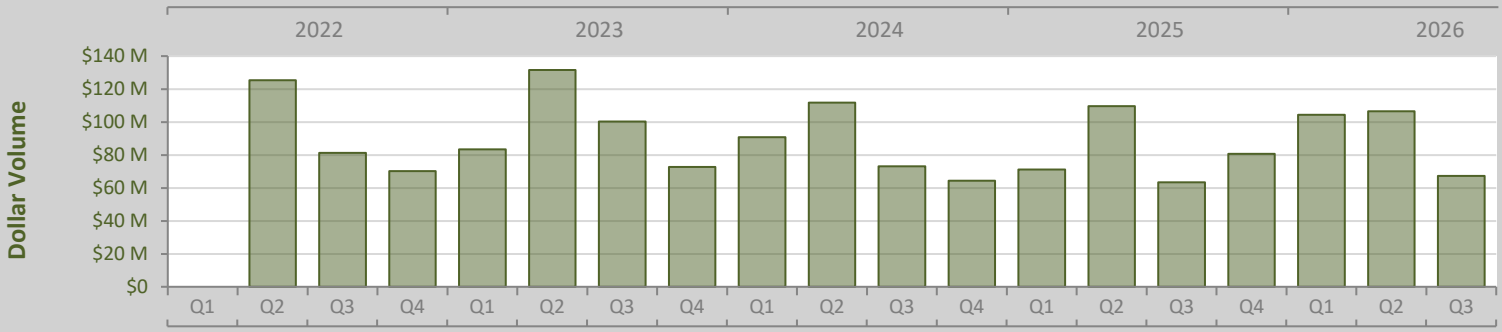
Dollar Volume

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

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.

Quarter	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	$278.3 Million	14.0%
Q3 2026	**$67.4 Million**	**6.3%**
Q2 2026	$106.6 Million	-2.8%
Q1 2026	$104.4 Million	46.7%
Q4 2025	$80.7 Million	25.6%
Q3 2025	$63.4 Million	-13.2%
Q2 2025	$109.6 Million	-2.0%
Q1 2025	$71.2 Million	-21.7%
Q4 2024	$64.3 Million	-11.5%
Q3 2024	$73.1 Million	-27.1%
Q2 2024	$111.8 Million	-15.0%
Q1 2024	$90.8 Million	9.0%
Q4 2023	$72.6 Million	3.5%
Q3 2023	$100.2 Million	23.4%

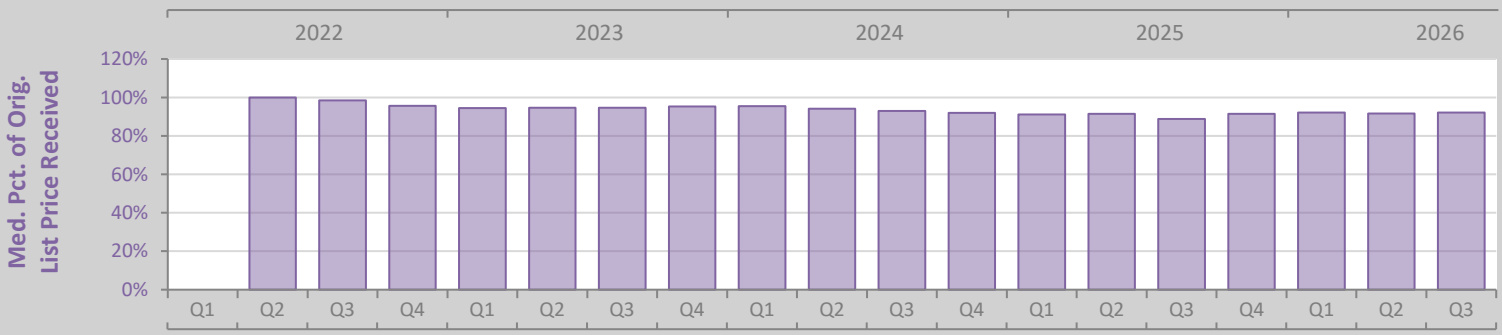


Median Percent of Original List Price Received

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

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.

Quarter	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	92.0%	2.1%
Q3 2026	**92.1%**	**3.7%**
Q2 2026	91.7%	0.3%
Q1 2026	92.1%	1.1%
Q4 2025	91.4%	-0.5%
Q3 2025	88.8%	-4.5%
Q2 2025	91.4%	-3.0%
Q1 2025	91.1%	-4.5%
Q4 2024	91.9%	-3.6%
Q3 2024	93.0%	-1.7%
Q2 2024	94.2%	-0.4%
Q1 2024	95.4%	1.1%
Q4 2023	95.3%	-0.3%
Q3 2023	94.6%	-4.0%



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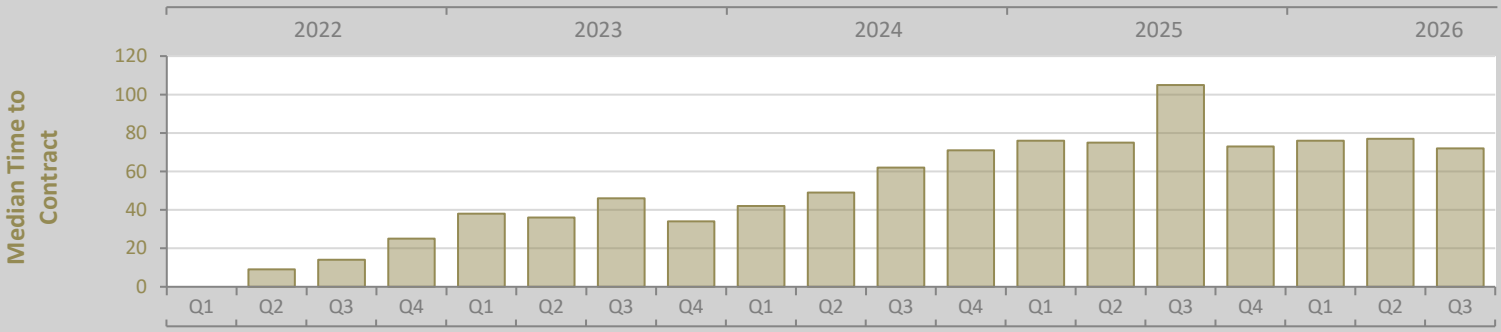
Median Time to Contract

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

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 quarter. 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.

Quarter	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	83 Days	-1.2%
Q3 2026	**72 Days**	**-31.4%**
Q2 2026	77 Days	2.7%
Q1 2026	76 Days	0.0%
Q4 2025	73 Days	2.8%
Q3 2025	105 Days	69.4%
Q2 2025	75 Days	53.1%
Q1 2025	76 Days	81.0%
Q4 2024	71 Days	108.8%
Q3 2024	62 Days	34.8%
Q2 2024	49 Days	36.1%
Q1 2024	42 Days	10.5%
Q4 2023	34 Days	36.0%
Q3 2023	46 Days	228.6%

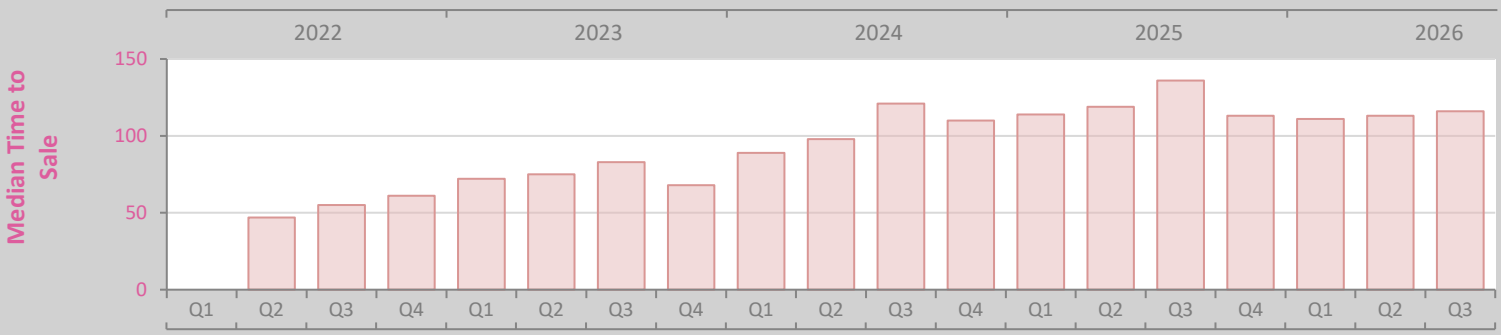


Median Time to Sale

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

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.

Quarter	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	119 Days	-4.8%
Q3 2026	**116 Days**	**-14.7%**
Q2 2026	113 Days	-5.0%
Q1 2026	111 Days	-2.6%
Q4 2025	113 Days	2.7%
Q3 2025	136 Days	12.4%
Q2 2025	119 Days	21.4%
Q1 2025	114 Days	28.1%
Q4 2024	110 Days	61.8%
Q3 2024	121 Days	45.8%
Q2 2024	98 Days	30.7%
Q1 2024	89 Days	23.6%
Q4 2023	68 Days	11.5%
Q3 2023	83 Days	50.9%



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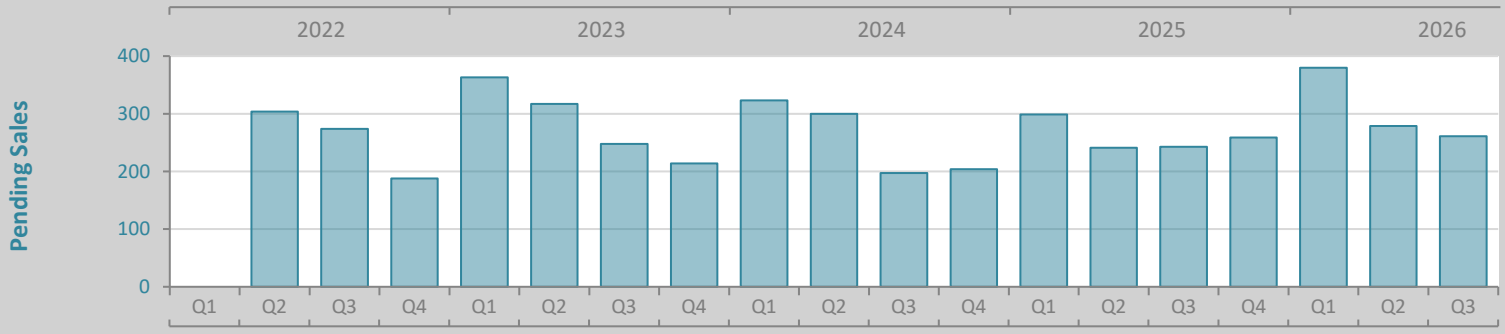
New Pending Sales

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

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.

Quarter	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	920	17.5%
Q3 2026	**261**	**7.4%**
Q2 2026	279	15.8%
Q1 2026	380	27.1%
Q4 2025	259	27.0%
Q3 2025	243	23.4%
Q2 2025	241	-19.7%
Q1 2025	299	-7.4%
Q4 2024	204	-4.7%
Q3 2024	197	-20.6%
Q2 2024	300	-5.4%
Q1 2024	323	-11.0%
Q4 2023	214	13.8%
Q3 2023	248	-9.5%

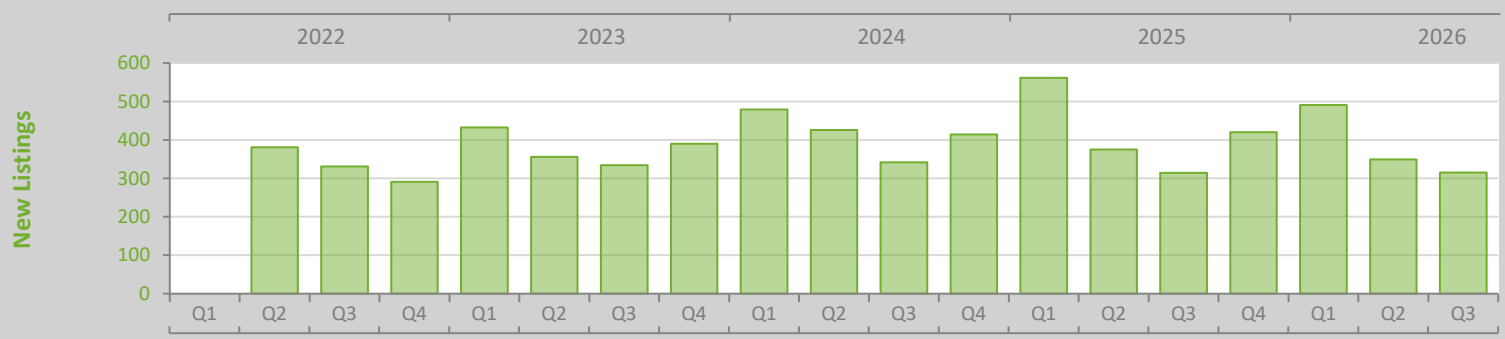


New Listings

The number of properties put onto the market during the quarter

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.

Quarter	New Listings	Percent Change Year-over-Year
Year-to-Date	1,155	-7.6%
Q3 2026	**315**	**0.3%**
Q2 2026	349	-6.9%
Q1 2026	491	-12.5%
Q4 2025	420	1.4%
Q3 2025	314	-8.2%
Q2 2025	375	-12.0%
Q1 2025	561	17.1%
Q4 2024	414	6.2%
Q3 2024	342	2.4%
Q2 2024	426	19.7%
Q1 2024	479	10.9%
Q4 2023	390	34.0%
Q3 2023	334	0.9%



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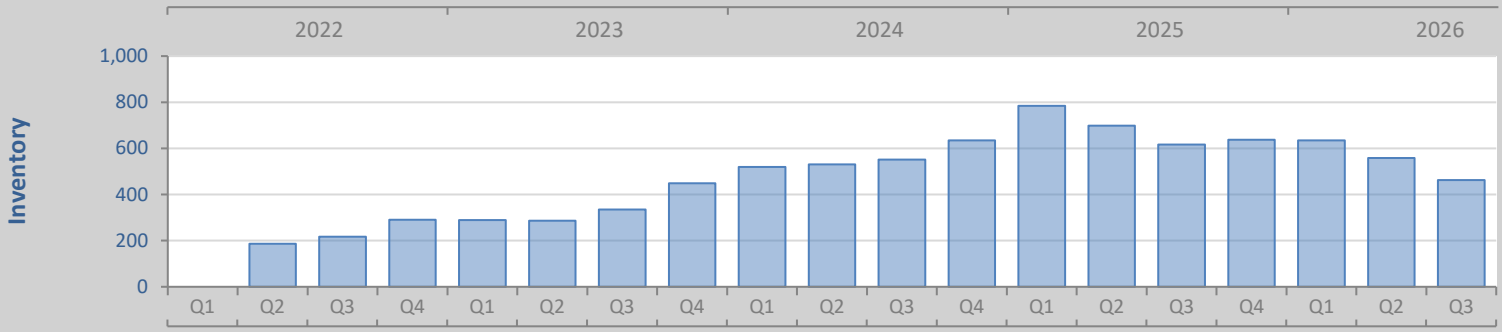
Inventory (Active Listings)

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

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 quarter, and hold this number to compare with the same quarter 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.

Quarter	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	586	-17.7%
Q3 2026	**463**	**-24.8%**
Q2 2026	559	-20.0%
Q1 2026	634	-19.1%
Q4 2025	637	0.3%
Q3 2025	616	11.6%
Q2 2025	699	31.9%
Q1 2025	784	50.8%
Q4 2024	635	41.4%
Q3 2024	552	64.8%
Q2 2024	530	84.7%
Q1 2024	520	79.9%
Q4 2023	449	54.3%
Q3 2023	335	54.4%

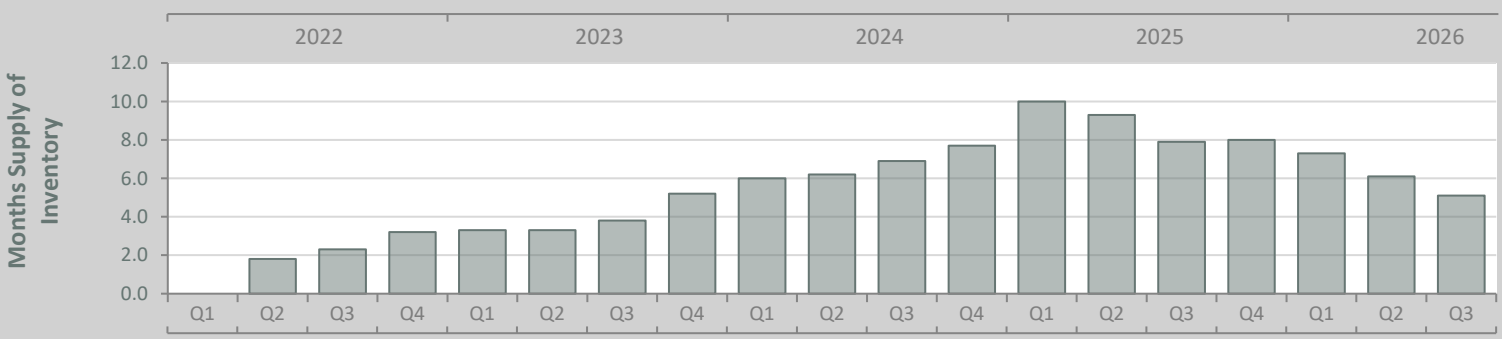


Months Supply of Inventory

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.

Quarter	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	6.7	-27.2%
Q3 2026	**5.1**	**-35.4%**
Q2 2026	6.1	-34.4%
Q1 2026	7.3	-27.0%
Q4 2025	8.0	3.9%
Q3 2025	7.9	14.5%
Q2 2025	9.3	50.0%
Q1 2025	10.0	66.7%
Q4 2024	7.7	48.1%
Q3 2024	6.9	81.6%
Q2 2024	6.2	87.9%
Q1 2024	6.0	81.8%
Q4 2023	5.2	62.5%
Q3 2023	3.8	65.2%



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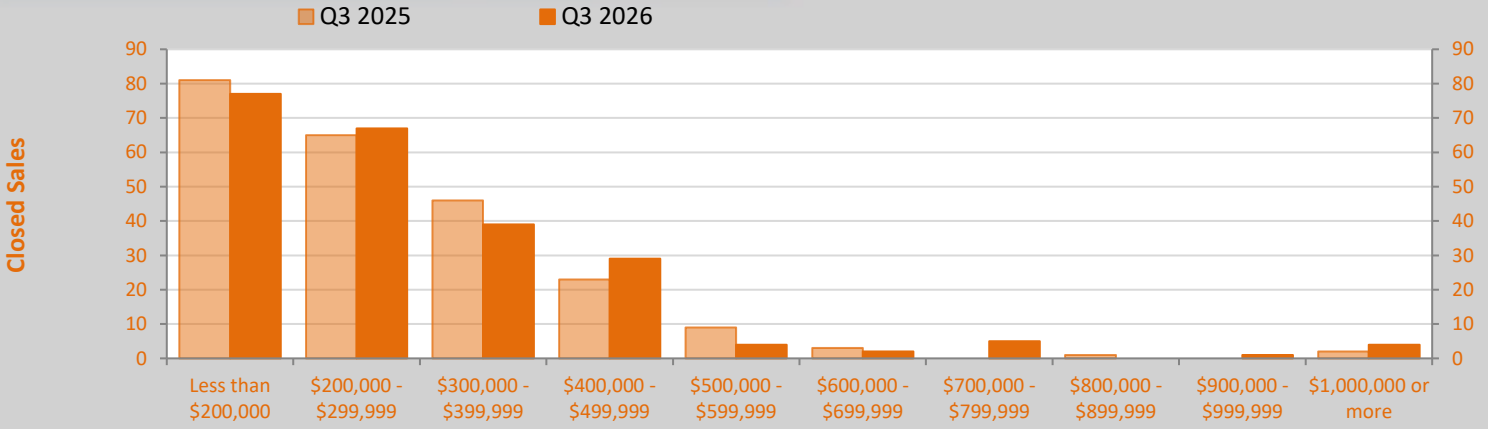
Closed Sales by Sale Price

The number of sales transactions which closed during the quarter

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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

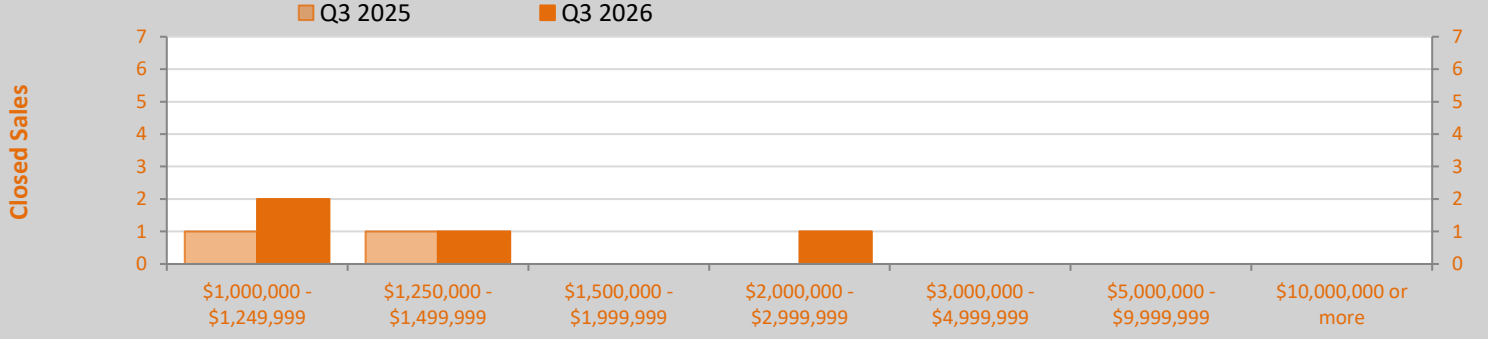
Sale Price	Closed Sales	Percent Change Year-over-Year
Less than $200,000	77	-4.9%
$200,000 - $299,999	67	3.1%
$300,000 - $399,999	39	-15.2%
$400,000 - $499,999	29	26.1%
$500,000 - $599,999	4	-55.6%
$600,000 - $699,999	2	-33.3%
$700,000 - $799,999	5	N/A
$800,000 - $899,999	0	-100.0%
$900,000 - $999,999	1	N/A
$1,000,000 or more	4	100.0%



Million Dollar Spotlight

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

Sale Price	Closed Sales	Percent Change Year-over-Year
$1,000,000 - $1,249,999	2	100.0%
$1,250,000 - $1,499,999	1	0.0%
$1,500,000 - $1,999,999	0	N/A
$2,000,000 - $2,999,999	1	N/A
$3,000,000 - $4,999,999	0	N/A
$5,000,000 - $9,999,999	0	N/A
$10,000,000 or more	0	N/A



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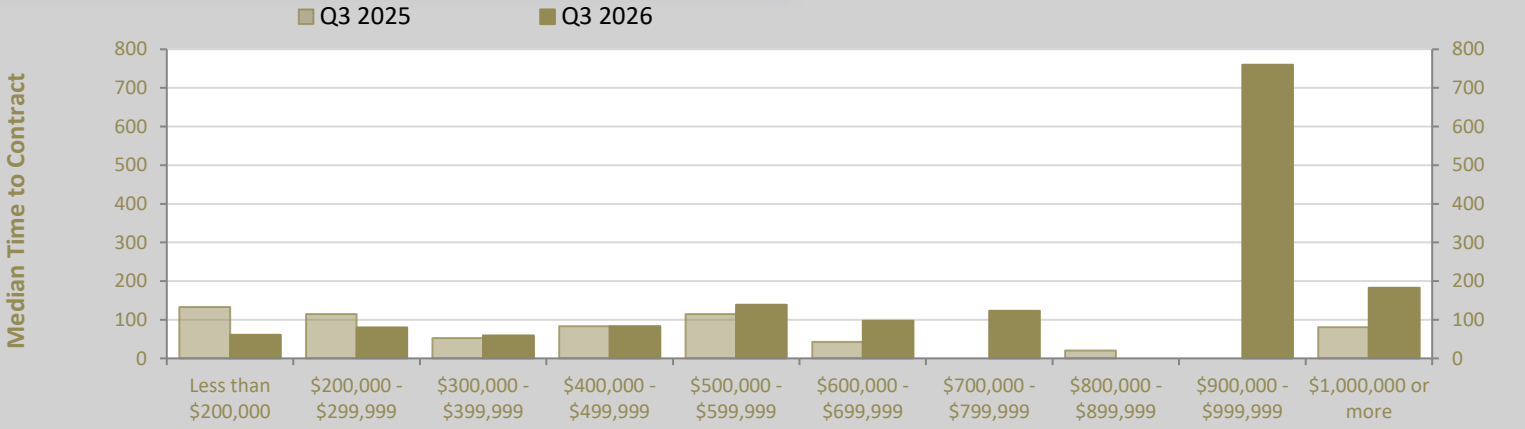
Quarterly Market Detail - Q3 2026
Townhouses and Condos
Martin County

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 quarter

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 quarter. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

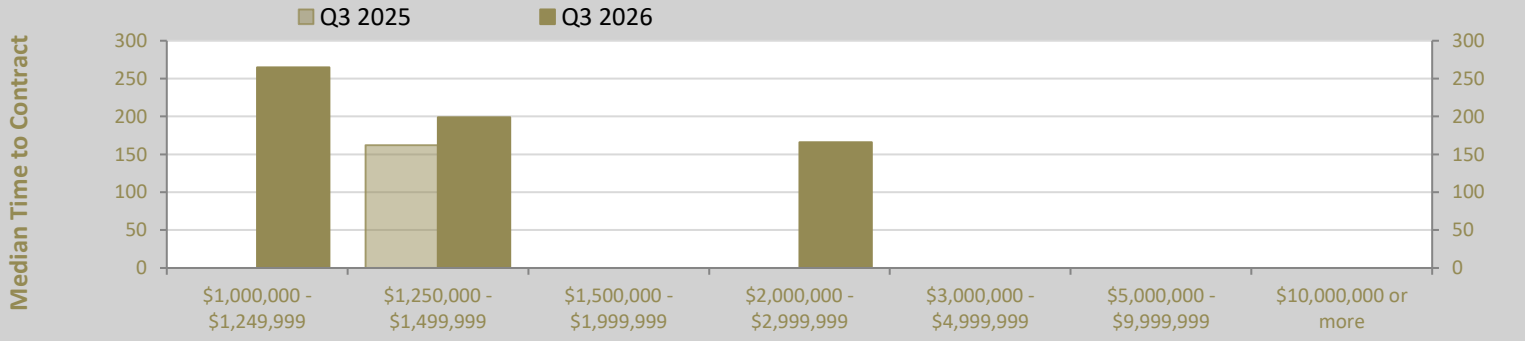
Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than $200,000	61 Days	-54.1%
$200,000 - $299,999	80 Days	-30.4%
$300,000 - $399,999	59 Days	11.3%
$400,000 - $499,999	83 Days	0.0%
$500,000 - $599,999	139 Days	20.9%
$600,000 - $699,999	97 Days	125.6%
$700,000 - $799,999	123 Days	N/A
$800,000 - $899,999	(No Sales)	N/A
$900,000 - $999,999	760 Days	N/A
$1,000,000 or more	183 Days	125.9%



Million Dollar Spotlight

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
$1,000,000 - $1,249,999	265 Days	N/A
$1,250,000 - $1,499,999	199 Days	22.8%
$1,500,000 - $1,999,999	(No Sales)	N/A
$2,000,000 - $2,999,999	166 Days	N/A
$3,000,000 - $4,999,999	(No Sales)	N/A
$5,000,000 - $9,999,999	(No Sales)	N/A
$10,000,000 or more	(No Sales)	N/A



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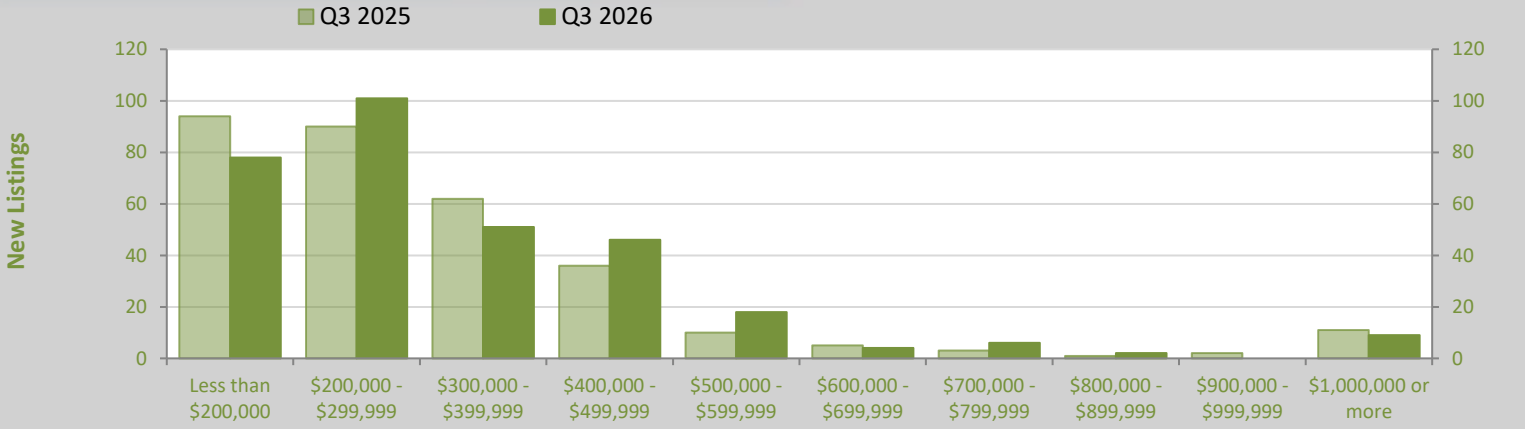
New Listings by Initial Listing Price

The number of properties put onto the market during the quarter

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

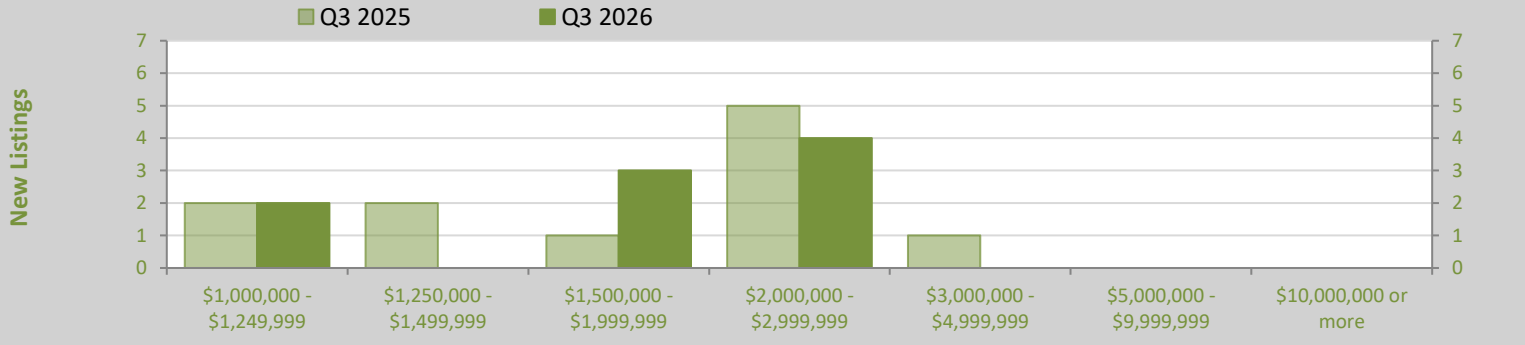
Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than $200,000	78	-17.0%
$200,000 - $299,999	101	12.2%
$300,000 - $399,999	51	-17.7%
$400,000 - $499,999	46	27.8%
$500,000 - $599,999	18	80.0%
$600,000 - $699,999	4	-20.0%
$700,000 - $799,999	6	100.0%
$800,000 - $899,999	2	100.0%
$900,000 - $999,999	0	-100.0%
$1,000,000 or more	9	-18.2%



Million Dollar Spotlight

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
$1,000,000 - $1,249,999	2	0.0%
$1,250,000 - $1,499,999	0	-100.0%
$1,500,000 - $1,999,999	3	200.0%
$2,000,000 - $2,999,999	4	-20.0%
$3,000,000 - $4,999,999	0	-100.0%
$5,000,000 - $9,999,999	0	N/A
$10,000,000 or more	0	N/A



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Quarterly Market Detail - Q3 2026
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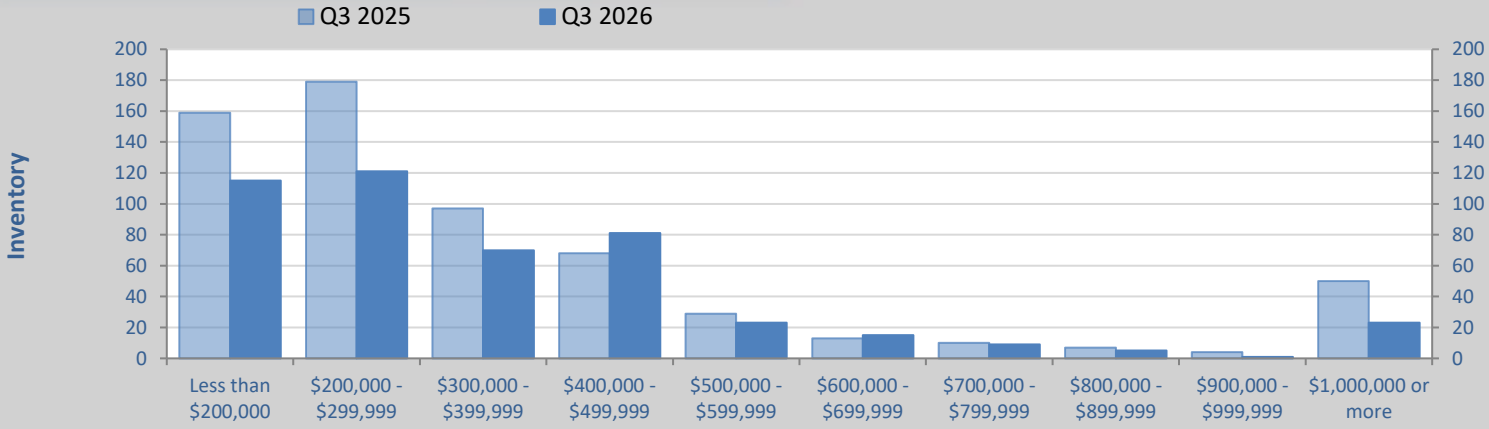
Inventory by Current Listing Price

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

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 quarter, and hold this number to compare with the same quarter the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

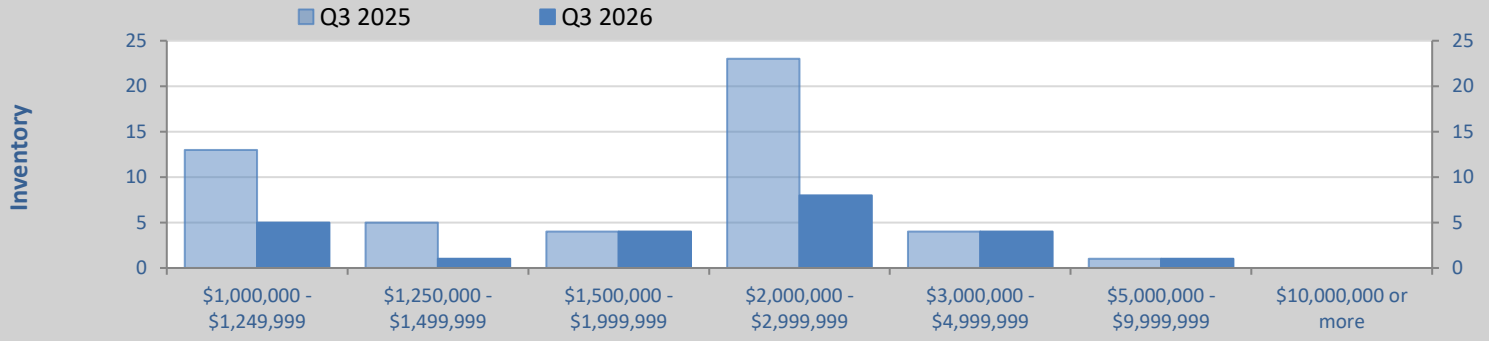
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than $200,000	115	-27.7%
$200,000 - $299,999	121	-32.4%
$300,000 - $399,999	70	-27.8%
$400,000 - $499,999	81	19.1%
$500,000 - $599,999	23	-20.7%
$600,000 - $699,999	15	15.4%
$700,000 - $799,999	9	-10.0%
$800,000 - $899,999	5	-28.6%
$900,000 - $999,999	1	-75.0%
$1,000,000 or more	23	-54.0%



Million Dollar Spotlight

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

Current Listing Price	Inventory	Percent Change Year-over-Year
$1,000,000 - $1,249,999	5	-61.5%
$1,250,000 - $1,499,999	1	-80.0%
$1,500,000 - $1,999,999	4	0.0%
$2,000,000 - $2,999,999	8	-65.2%
$3,000,000 - $4,999,999	4	0.0%
$5,000,000 - $9,999,999	1	0.0%
$10,000,000 or more	0	N/A



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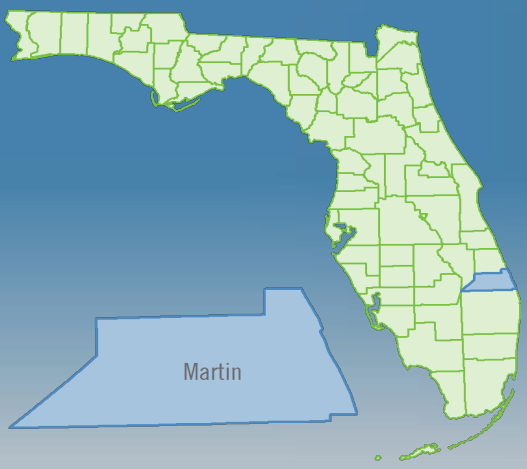
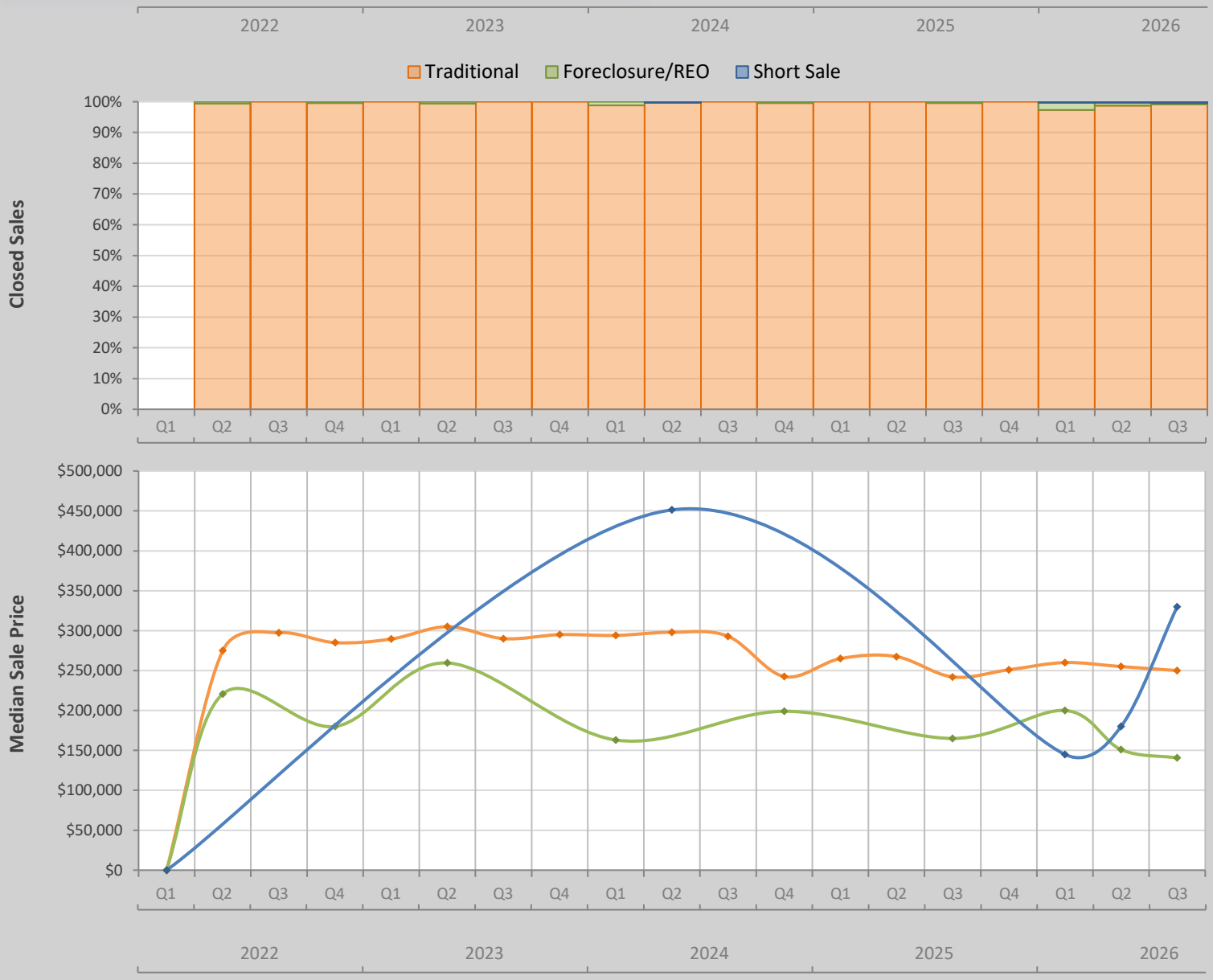
Quarterly Distressed Market - Q3 2026
Townhouses and Condos
Martin County



		Q3 2026	Q3 2025	Percent Change Year-over-Year
Traditional	Closed Sales	226	229	-1.3%
	Median Sale Price	$250,000	$242,000	3.3%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	$140,600	$165,000	-14.8%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	$330,000	(No Sales)	N/A



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