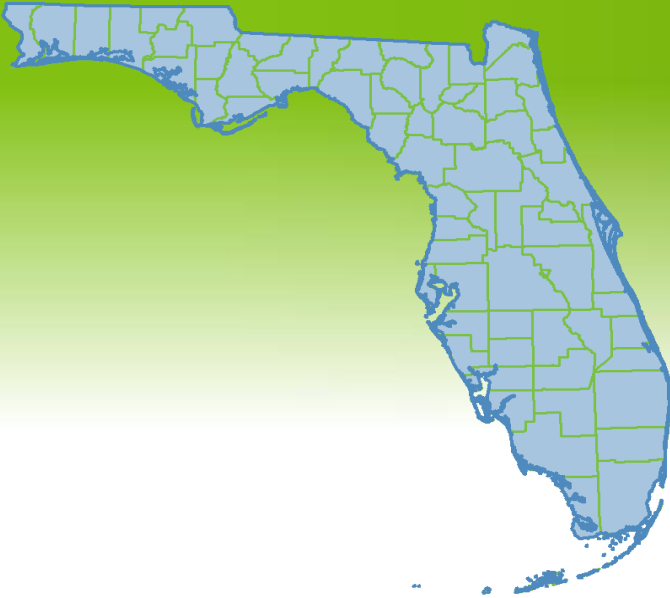


# Monthly Market Detail - June 2024

## Single-Family Homes

### Florida



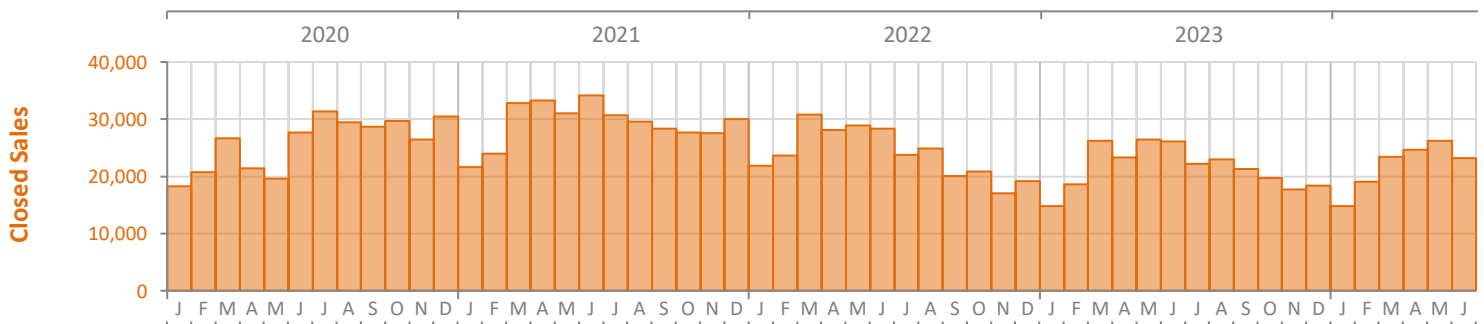
Summary Statistics	June 2024	June 2023	Percent Change Year-over-Year
Closed Sales	23,183	26,071	-11.1%
Paid in Cash	6,298	7,380	-14.7%
Median Sale Price	\$427,000	\$420,000	1.7%
Average Sale Price	\$617,768	\$589,981	4.7%
Dollar Volume	\$14.3 Billion	\$15.4 Billion	-6.9%
Median Percent of Original List Price Received	96.5%	97.5%	-1.0%
Median Time to Contract	35 Days	26 Days	34.6%
Median Time to Sale	78 Days	69 Days	13.0%
New Pending Sales	23,233	23,769	-2.3%
New Listings	30,975	29,220	6.0%
Pending Inventory	34,401	35,286	-2.5%
Inventory (Active Listings)	96,765	60,433	60.1%
Months Supply of Inventory	4.6	2.8	64.3%

## 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	131,443	-2.9%
<b>June 2024</b>	<b>23,183</b>	<b>-11.1%</b>
May 2024	26,252	-0.5%
April 2024	24,682	5.8%
March 2024	23,435	-10.4%
February 2024	19,040	2.2%
January 2024	14,851	0.6%
December 2023	18,423	-3.8%
November 2023	17,722	4.2%
October 2023	19,729	-5.3%
September 2023	21,335	6.1%
August 2023	22,917	-7.9%
July 2023	22,198	-6.4%
June 2023	26,071	-7.9%

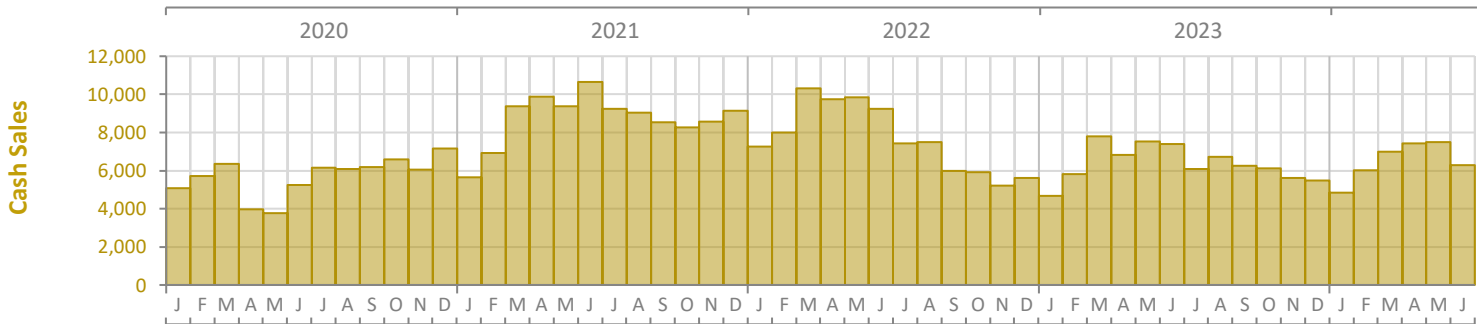


## Cash Sales

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	39,044	-2.4%
<b>June 2024</b>	<b>6,298</b>	<b>-14.7%</b>
May 2024	7,483	-0.4%
April 2024	7,436	9.1%
March 2024	6,981	-10.5%
February 2024	6,020	3.2%
January 2024	4,826	3.3%
December 2023	5,464	-2.7%
November 2023	5,601	7.5%
October 2023	6,117	3.5%
September 2023	6,255	4.6%
August 2023	6,708	-10.4%
July 2023	6,085	-18.1%
June 2023	7,380	-20.1%

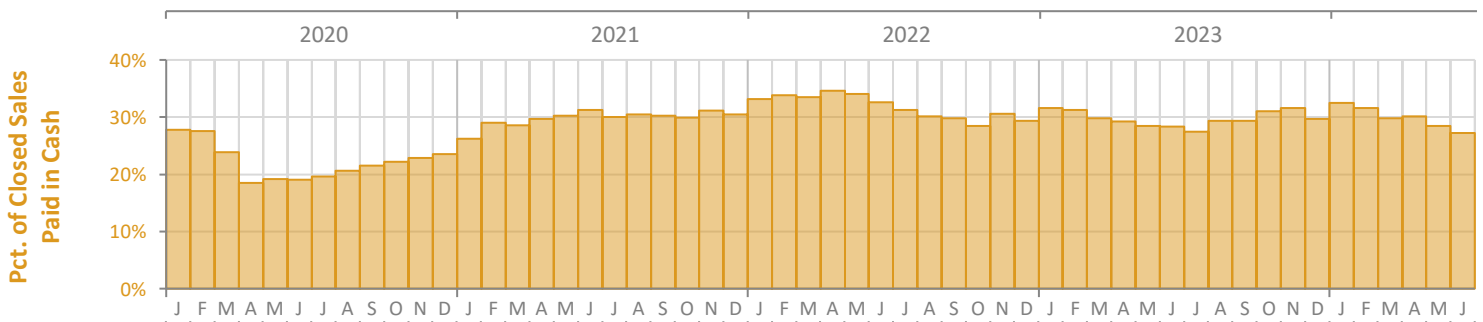


## Cash Sales as a Percentage of Closed Sales

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	29.7%	0.3%
<b>June 2024</b>	<b>27.2%</b>	<b>-3.9%</b>
May 2024	28.5%	0.0%
April 2024	30.1%	3.1%
March 2024	29.8%	0.0%
February 2024	31.6%	1.0%
January 2024	32.5%	2.8%
December 2023	29.7%	1.4%
November 2023	31.6%	3.3%
October 2023	31.0%	9.2%
September 2023	29.3%	-1.7%
August 2023	29.3%	-2.7%
July 2023	27.4%	-12.5%
June 2023	28.3%	-13.2%



# Monthly Market Detail - June 2024

## Single-Family Homes

### Florida

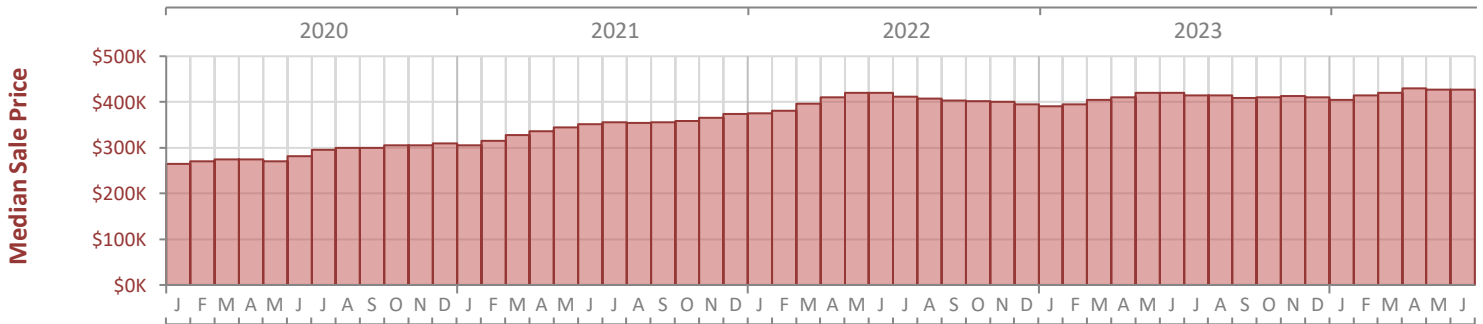


## Median Sale Price

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	\$423,694	3.3%
<b>June 2024</b>	<b>\$427,000</b>	<b>1.7%</b>
May 2024	\$426,581	1.6%
April 2024	\$429,900	4.9%
March 2024	\$420,600	3.9%
February 2024	\$415,000	5.1%
January 2024	\$405,000	3.8%
December 2023	\$410,000	3.8%
November 2023	\$413,000	3.3%
October 2023	\$410,000	2.0%
September 2023	\$409,243	1.3%
August 2023	\$415,000	2.0%
July 2023	\$415,000	0.7%
June 2023	\$420,000	0.0%

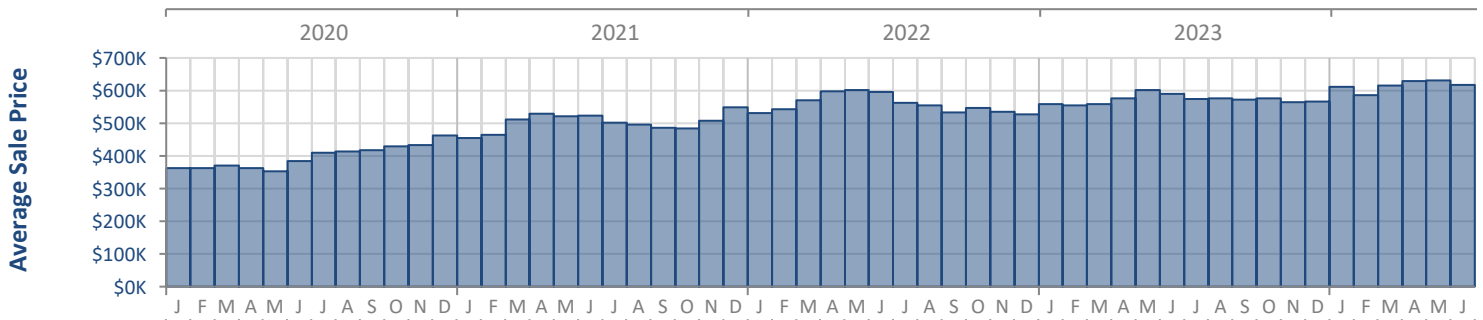


## Average Sale Price

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

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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$617,080	7.2%
<b>June 2024</b>	<b>\$617,768</b>	<b>4.7%</b>
May 2024	\$631,662	5.0%
April 2024	\$629,011	9.2%
March 2024	\$615,943	10.1%
February 2024	\$585,701	5.7%
January 2024	\$612,428	9.7%
December 2023	\$566,045	7.2%
November 2023	\$565,221	5.6%
October 2023	\$576,881	5.4%
September 2023	\$572,753	7.5%
August 2023	\$575,832	3.7%
July 2023	\$575,172	2.2%
June 2023	\$589,981	-0.9%



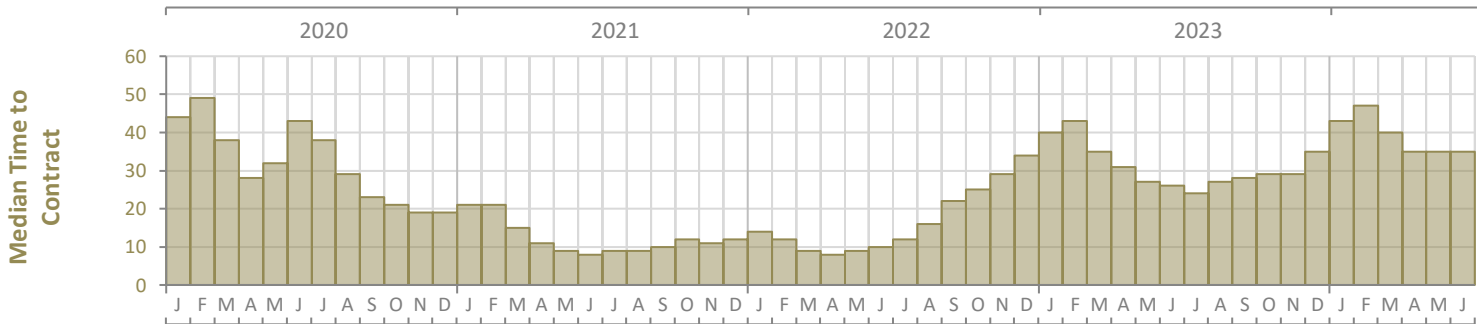


## Median Time to Contract

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	41 Days	20.6%
<b>June 2024</b>	<b>35 Days</b>	<b>34.6%</b>
May 2024	35 Days	29.6%
April 2024	35 Days	12.9%
March 2024	40 Days	14.3%
February 2024	47 Days	9.3%
January 2024	43 Days	7.5%
December 2023	35 Days	2.9%
November 2023	29 Days	0.0%
October 2023	29 Days	16.0%
September 2023	28 Days	27.3%
August 2023	27 Days	68.8%
July 2023	24 Days	100.0%
June 2023	26 Days	160.0%

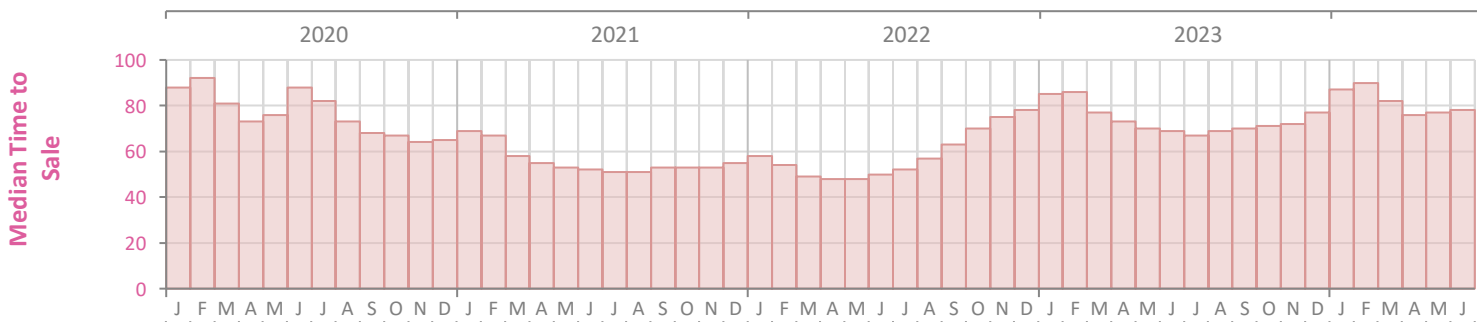


## Median Time to Sale

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	84 Days	7.7%
<b>June 2024</b>	<b>78 Days</b>	<b>13.0%</b>
May 2024	77 Days	10.0%
April 2024	76 Days	4.1%
March 2024	82 Days	6.5%
February 2024	90 Days	4.7%
January 2024	87 Days	2.4%
December 2023	77 Days	-1.3%
November 2023	72 Days	-4.0%
October 2023	71 Days	1.4%
September 2023	70 Days	11.1%
August 2023	69 Days	21.1%
July 2023	67 Days	28.8%
June 2023	69 Days	38.0%

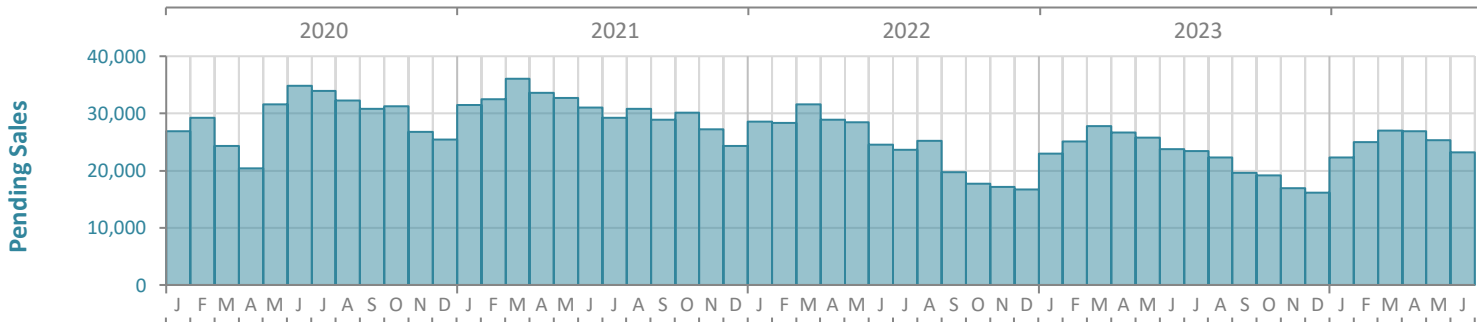


## New Pending Sales

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	149,749	-1.6%
<b>June 2024</b>	<b>23,233</b>	<b>-2.3%</b>
May 2024	25,347	-1.8%
April 2024	26,903	0.8%
March 2024	26,952	-3.0%
February 2024	24,986	-0.3%
January 2024	22,328	-2.9%
December 2023	16,140	-3.3%
November 2023	16,956	-1.2%
October 2023	19,198	8.4%
September 2023	19,658	-0.1%
August 2023	22,298	-11.7%
July 2023	23,395	-0.8%
June 2023	23,769	-3.2%

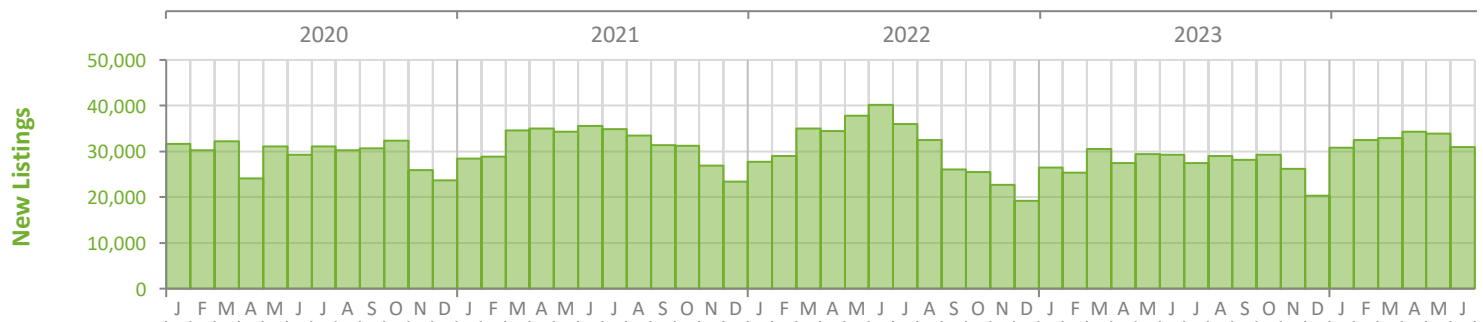


## New Listings

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	195,486	16.1%
<b>June 2024</b>	<b>30,975</b>	<b>6.0%</b>
May 2024	33,900	15.2%
April 2024	34,327	25.0%
March 2024	32,900	7.7%
February 2024	32,557	28.3%
January 2024	30,827	16.7%
December 2023	20,296	5.8%
November 2023	26,201	15.3%
October 2023	29,252	14.5%
September 2023	28,198	8.0%
August 2023	28,971	-10.8%
July 2023	27,412	-23.8%
June 2023	29,220	-27.4%





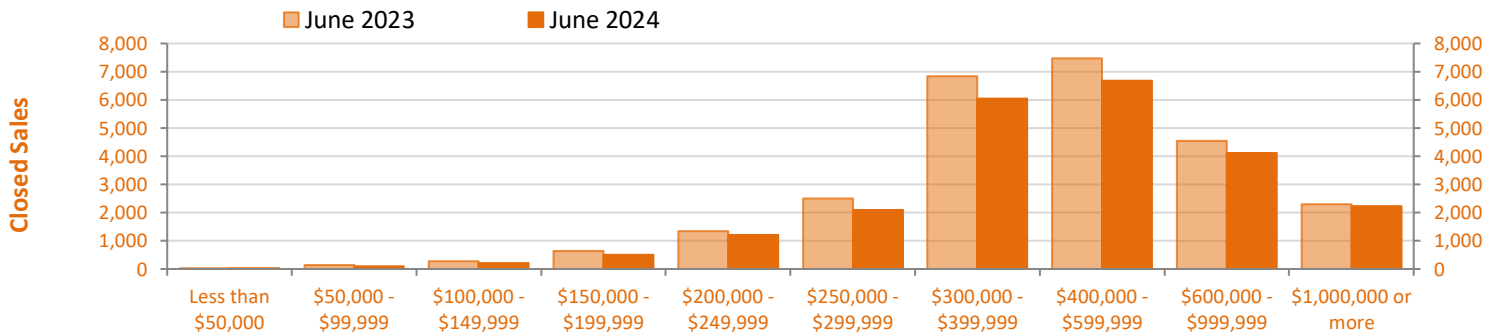


## Closed Sales by Sale Price

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	25	-19.4%
\$50,000 - \$99,999	101	-29.4%
\$100,000 - \$149,999	215	-21.2%
\$150,000 - \$199,999	501	-21.8%
\$200,000 - \$249,999	1,200	-11.0%
\$250,000 - \$299,999	2,095	-16.1%
\$300,000 - \$399,999	6,032	-11.7%
\$400,000 - \$599,999	6,686	-10.5%
\$600,000 - \$999,999	4,109	-9.5%
\$1,000,000 or more	2,219	-3.5%

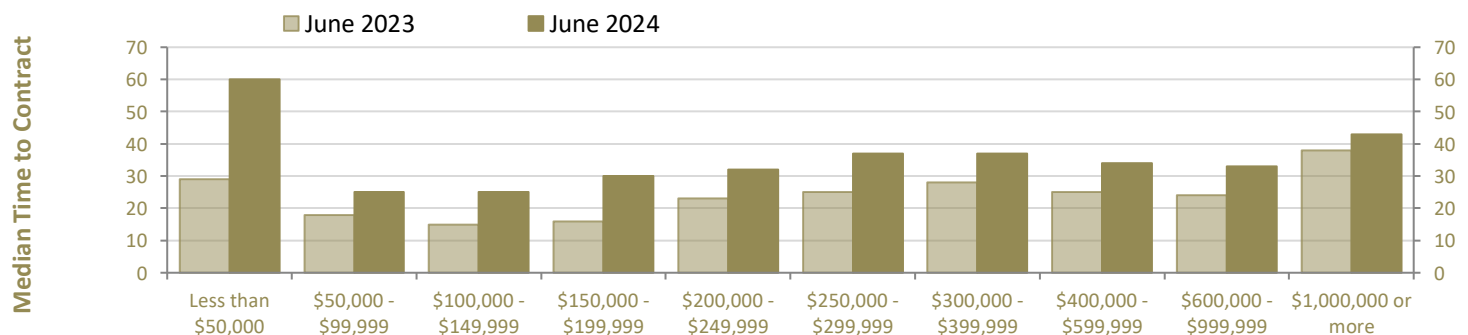


## Median Time to Contract by Sale Price

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	60 Days	106.9%
\$50,000 - \$99,999	25 Days	38.9%
\$100,000 - \$149,999	25 Days	66.7%
\$150,000 - \$199,999	30 Days	87.5%
\$200,000 - \$249,999	32 Days	39.1%
\$250,000 - \$299,999	37 Days	48.0%
\$300,000 - \$399,999	37 Days	32.1%
\$400,000 - \$599,999	34 Days	36.0%
\$600,000 - \$999,999	33 Days	37.5%
\$1,000,000 or more	43 Days	13.2%



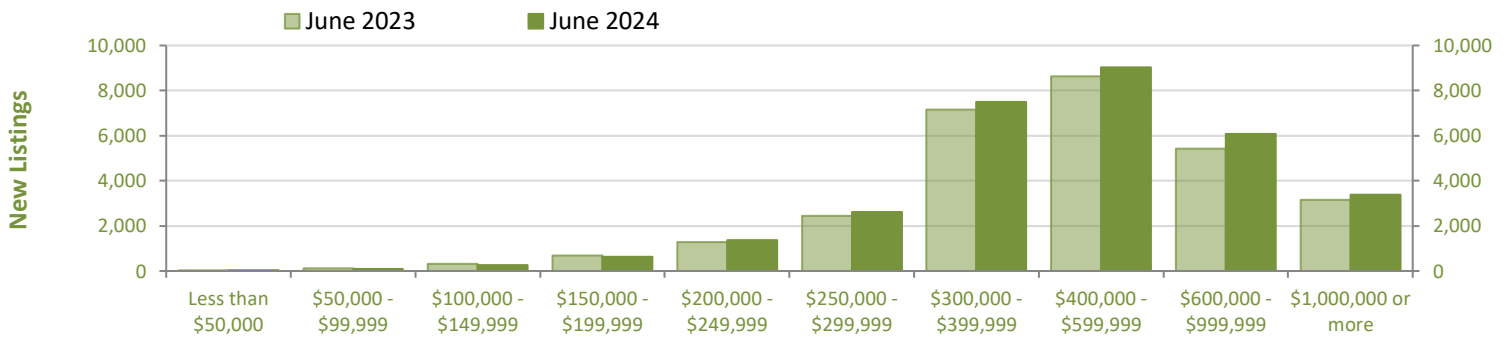


## New Listings by Initial Listing Price

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	41	57.7%
\$50,000 - \$99,999	102	-7.3%
\$100,000 - \$149,999	262	-15.2%
\$150,000 - \$199,999	640	-6.6%
\$200,000 - \$249,999	1,356	5.1%
\$250,000 - \$299,999	2,602	6.5%
\$300,000 - \$399,999	7,493	4.8%
\$400,000 - \$599,999	9,033	4.8%
\$600,000 - \$999,999	6,070	11.7%
\$1,000,000 or more	3,376	7.1%

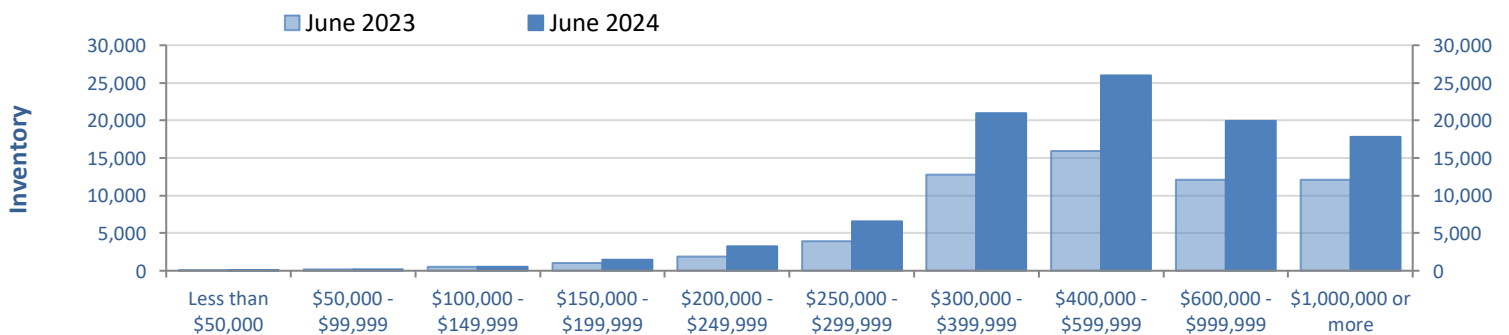


## Inventory by Current Listing Price

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.

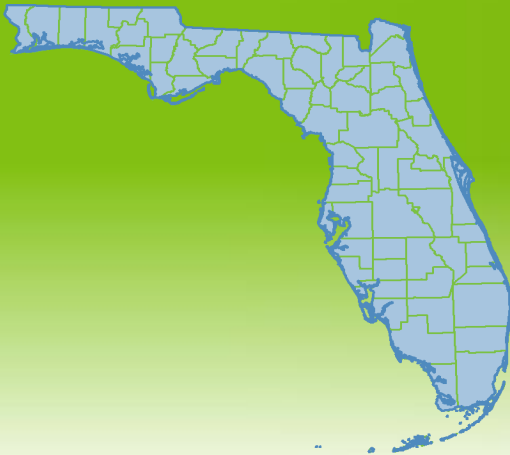
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	38	15.2%
\$50,000 - \$99,999	208	4.0%
\$100,000 - \$149,999	565	17.0%
\$150,000 - \$199,999	1,479	41.5%
\$200,000 - \$249,999	3,224	74.3%
\$250,000 - \$299,999	6,538	67.5%
\$300,000 - \$399,999	20,985	64.0%
\$400,000 - \$599,999	25,988	63.1%
\$600,000 - \$999,999	19,915	64.8%
\$1,000,000 or more	17,825	47.2%



# Monthly Distressed Market - June 2024

## Single-Family Homes

### Florida



		June 2024	June 2023	Percent Change Year-over-Year
Traditional	Closed Sales	22,956	25,894	-11.3%
	Median Sale Price	\$429,417	\$421,270	1.9%
Foreclosure/REO	Closed Sales	200	149	34.2%
	Median Sale Price	\$300,000	\$296,000	1.4%
Short Sale	Closed Sales	27	28	-3.6%
	Median Sale Price	\$350,000	\$340,000	2.9%

