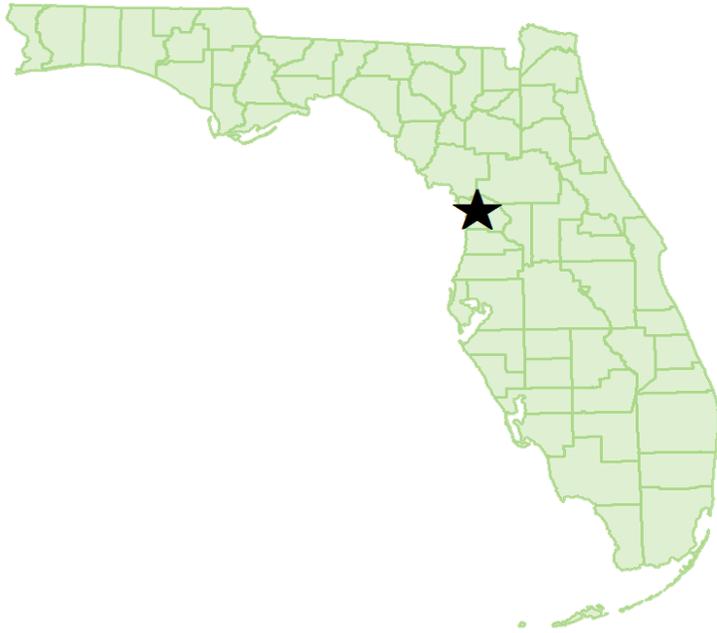


# Quarterly Market Detail - Q2 2025

## Townhouses and Condos

### REALTORS® Association of Citrus County

This report describes member activity for the association and is not confined to any specific geographic area.



Summary Statistics	Q2 2025	Q2 2024	Percent Change Year-over-Year
Closed Sales	28	30	-6.7%
Paid in Cash	20	19	5.3%
Median Sale Price	\$167,500	\$190,000	-11.8%
Average Sale Price	\$225,922	\$211,587	6.8%
Dollar Volume	\$6.3 Million	\$6.3 Million	-0.3%
Median Percent of Original List Price Received	90.1%	92.7%	-2.8%
Median Time to Contract	56 Days	50 Days	12.0%
Median Time to Sale	92 Days	78 Days	17.9%
New Pending Sales	27	30	-10.0%
New Listings	63	74	-14.9%
Pending Inventory	9	14	-35.7%
Inventory (Active Listings)	113	110	2.7%
Months Supply of Inventory	11.1	10.2	8.8%

## 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	56	-8.2%
<b>Q2 2025</b>	<b>28</b>	<b>-6.7%</b>
Q1 2025	28	-9.7%
Q4 2024	31	19.2%
Q3 2024	35	-18.6%
Q2 2024	30	-9.1%
Q1 2024	31	29.2%
Q4 2023	26	30.0%
Q3 2023	43	-4.4%
Q2 2023	33	-36.5%
Q1 2023	24	-52.9%
Q4 2022	20	-50.0%
Q3 2022	45	4.7%
Q2 2022	52	-31.6%



# Quarterly Market Detail - Q2 2025

## Townhouses and Condos

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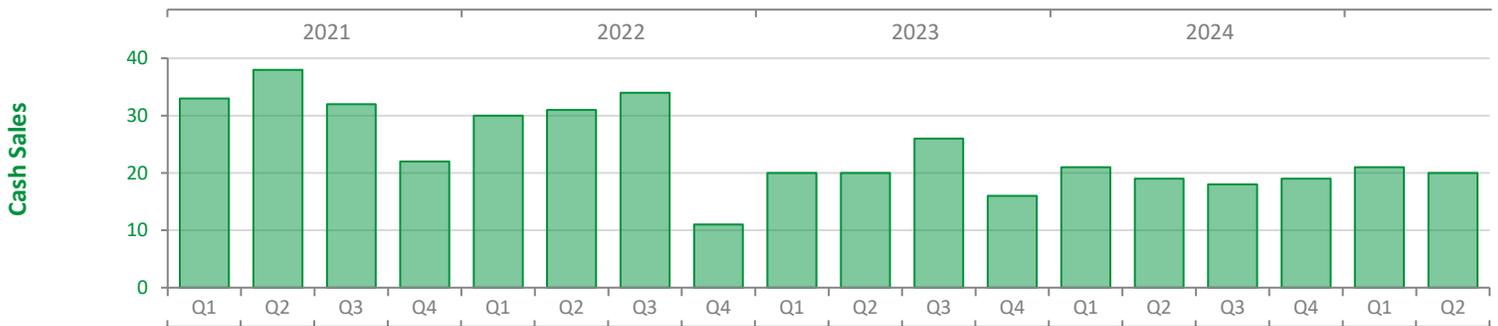


## Cash Sales

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	41	2.5%
<b>Q2 2025</b>	<b>20</b>	<b>5.3%</b>
Q1 2025	21	0.0%
Q4 2024	19	18.8%
Q3 2024	18	-30.8%
Q2 2024	19	-5.0%
Q1 2024	21	5.0%
Q4 2023	16	45.5%
Q3 2023	26	-23.5%
Q2 2023	20	-35.5%
Q1 2023	20	-33.3%
Q4 2022	11	-50.0%
Q3 2022	34	6.3%
Q2 2022	31	-18.4%

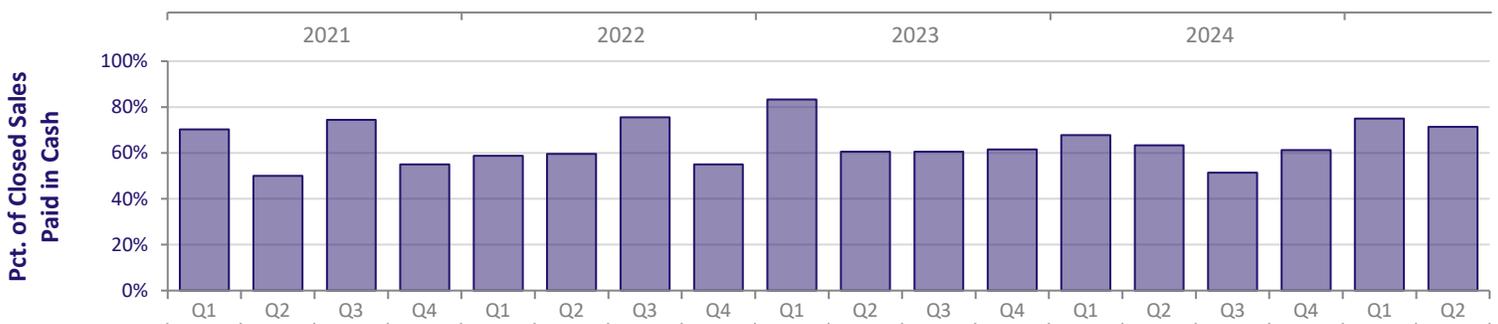


## Cash Sales as a Percentage of Closed Sales

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	73.2%	11.6%
<b>Q2 2025</b>	<b>71.4%</b>	<b>12.8%</b>
Q1 2025	75.0%	10.8%
Q4 2024	61.3%	-0.3%
Q3 2024	51.4%	-15.0%
Q2 2024	63.3%	4.5%
Q1 2024	67.7%	-18.7%
Q4 2023	61.5%	11.8%
Q3 2023	60.5%	-20.0%
Q2 2023	60.6%	1.7%
Q1 2023	83.3%	41.7%
Q4 2022	55.0%	0.0%
Q3 2022	75.6%	1.6%
Q2 2022	59.6%	19.2%



# Quarterly Market Detail - Q2 2025

## Townhouses and Condos

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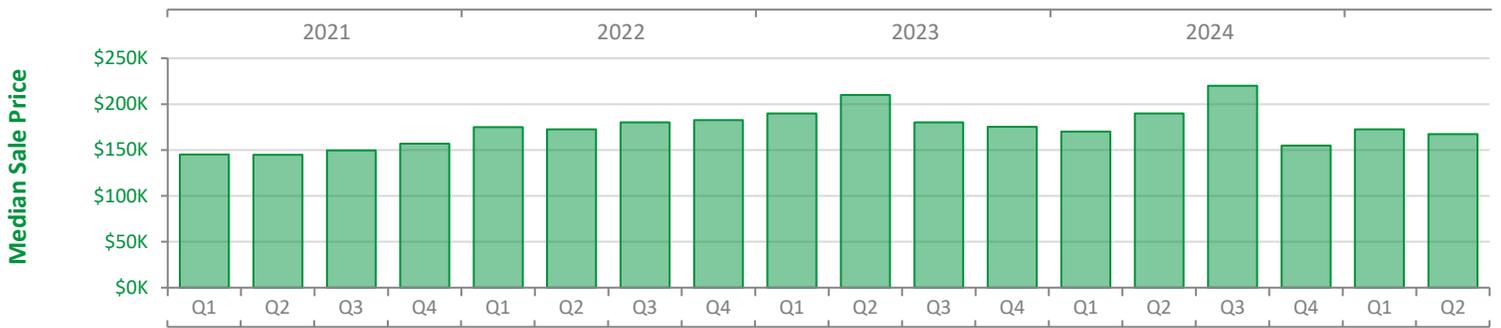


## Median Sale Price

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	\$171,000	-8.3%
<b>Q2 2025</b>	<b>\$167,500</b>	<b>-11.8%</b>
Q1 2025	\$172,500	1.5%
Q4 2024	\$155,000	-11.7%
Q3 2024	\$220,000	22.2%
Q2 2024	\$190,000	-9.5%
Q1 2024	\$170,000	-10.5%
Q4 2023	\$175,450	-3.9%
Q3 2023	\$180,000	0.0%
Q2 2023	\$210,000	21.7%
Q1 2023	\$190,000	8.6%
Q4 2022	\$182,500	16.2%
Q3 2022	\$180,000	20.4%
Q2 2022	\$172,500	19.0%

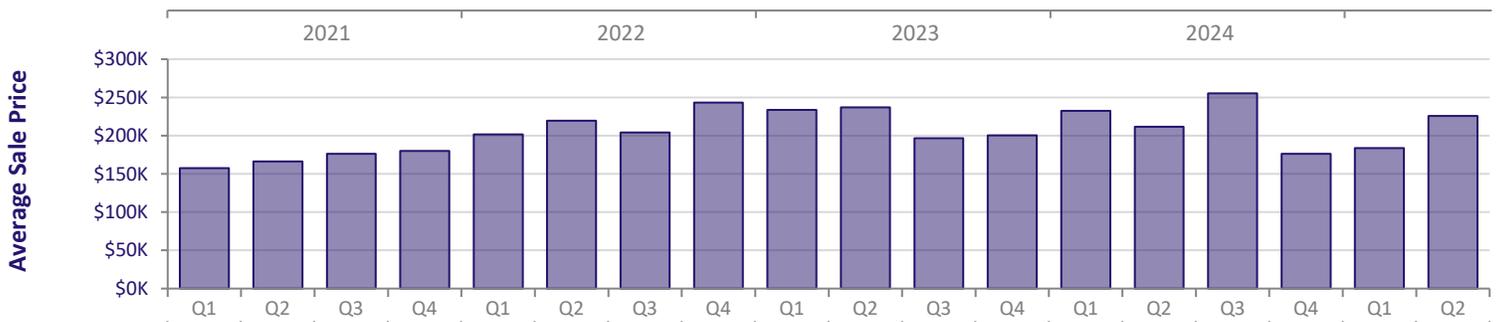


## Average Sale Price

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	\$204,900	-7.8%
<b>Q2 2025</b>	<b>\$225,922</b>	<b>6.8%</b>
Q1 2025	\$183,879	-20.9%
Q4 2024	\$176,262	-12.1%
Q3 2024	\$255,187	29.8%
Q2 2024	\$211,587	-10.7%
Q1 2024	\$232,416	-0.5%
Q4 2023	\$200,513	-17.5%
Q3 2023	\$196,663	-3.6%
Q2 2023	\$236,876	7.9%
Q1 2023	\$233,612	15.9%
Q4 2022	\$243,040	35.1%
Q3 2022	\$203,941	15.7%
Q2 2022	\$219,573	32.2%

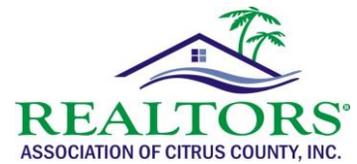


# Quarterly Market Detail - Q2 2025

## Townhouses and Condos

### REALTORS® Association of Citrus County

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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	\$11.5 Million	-15.3%
<b>Q2 2025</b>	<b>\$6.3 Million</b>	<b>-0.3%</b>
Q1 2025	\$5.1 Million	-28.5%
Q4 2024	\$5.5 Million	4.8%
Q3 2024	\$8.9 Million	5.6%
Q2 2024	\$6.3 Million	-18.8%
Q1 2024	\$7.2 Million	28.5%
Q4 2023	\$5.2 Million	7.3%
Q3 2023	\$8.5 Million	-7.9%
Q2 2023	\$7.8 Million	-31.5%
Q1 2023	\$5.6 Million	-45.4%
Q4 2022	\$4.9 Million	-32.5%
Q3 2022	\$9.2 Million	21.1%
Q2 2022	\$11.4 Million	-9.6%

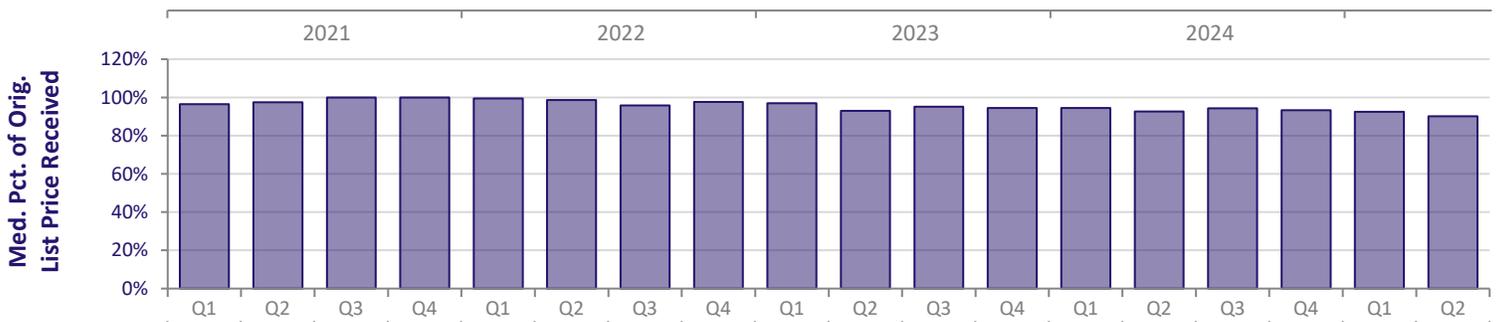


## Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the 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	91.6%	-2.3%
<b>Q2 2025</b>	<b>90.1%</b>	<b>-2.8%</b>
Q1 2025	92.4%	-2.1%
Q4 2024	93.3%	-1.2%
Q3 2024	94.3%	-0.8%
Q2 2024	92.7%	-0.2%
Q1 2024	94.4%	-2.6%
Q4 2023	94.4%	-3.4%
Q3 2023	95.1%	-0.7%
Q2 2023	92.9%	-5.9%
Q1 2023	96.9%	-2.6%
Q4 2022	97.7%	-2.3%
Q3 2022	95.8%	-4.2%
Q2 2022	98.7%	1.2%



# Quarterly Market Detail - Q2 2025

## Townhouses and Condos

### REALTORS® Association of Citrus 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 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	67 Days	17.5%
<b>Q2 2025</b>	<b>56 Days</b>	<b>12.0%</b>
Q1 2025	85 Days	9.0%
Q4 2024	81 Days	102.5%
Q3 2024	90 Days	190.3%
Q2 2024	50 Days	61.3%
Q1 2024	78 Days	609.1%
Q4 2023	40 Days	81.8%
Q3 2023	31 Days	63.2%
Q2 2023	31 Days	121.4%
Q1 2023	11 Days	-31.3%
Q4 2022	22 Days	175.0%
Q3 2022	19 Days	90.0%
Q2 2022	14 Days	-6.7%

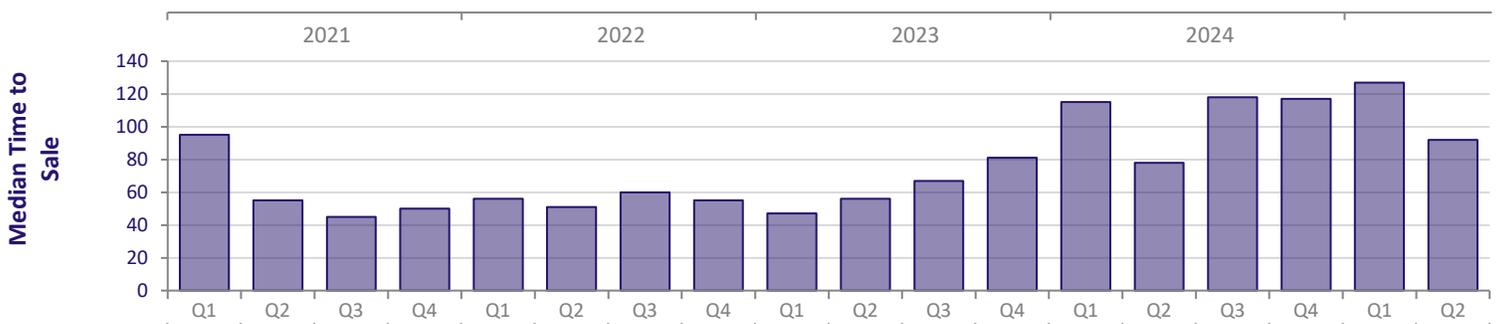


## Median Time to Sale

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	116 Days	17.2%
<b>Q2 2025</b>	<b>92 Days</b>	<b>17.9%</b>
Q1 2025	127 Days	10.4%
Q4 2024	117 Days	44.4%
Q3 2024	118 Days	76.1%
Q2 2024	78 Days	39.3%
Q1 2024	115 Days	144.7%
Q4 2023	81 Days	47.3%
Q3 2023	67 Days	11.7%
Q2 2023	56 Days	9.8%
Q1 2023	47 Days	-16.1%
Q4 2022	55 Days	10.0%
Q3 2022	60 Days	33.3%
Q2 2022	51 Days	-7.3%



# Quarterly Market Detail - Q2 2025

## Townhouses and Condos

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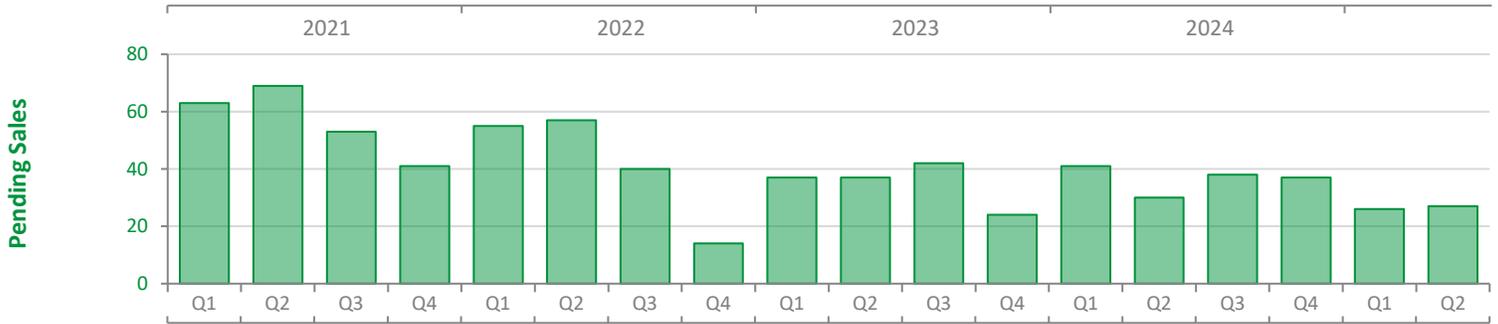


## New Pending Sales

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	53	-25.4%
<b>Q2 2025</b>	<b>27</b>	<b>-10.0%</b>
Q1 2025	26	-36.6%
Q4 2024	37	54.2%
Q3 2024	38	-9.5%
Q2 2024	30	-18.9%
Q1 2024	41	10.8%
Q4 2023	24	71.4%
Q3 2023	42	5.0%
Q2 2023	37	-35.1%
Q1 2023	37	-32.7%
Q4 2022	14	-65.9%
Q3 2022	40	-24.5%
Q2 2022	57	-17.4%



## 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	148	-7.5%
<b>Q2 2025</b>	<b>63</b>	<b>-14.9%</b>
Q1 2025	85	-1.2%
Q4 2024	51	-13.6%
Q3 2024	53	10.4%
Q2 2024	74	19.4%
Q1 2024	86	75.5%
Q4 2023	59	168.2%
Q3 2023	48	11.6%
Q2 2023	62	-4.6%
Q1 2023	49	-10.9%
Q4 2022	22	-47.6%
Q3 2022	43	-29.5%
Q2 2022	65	6.6%



# Quarterly Market Detail - Q2 2025

## Townhouses and Condos

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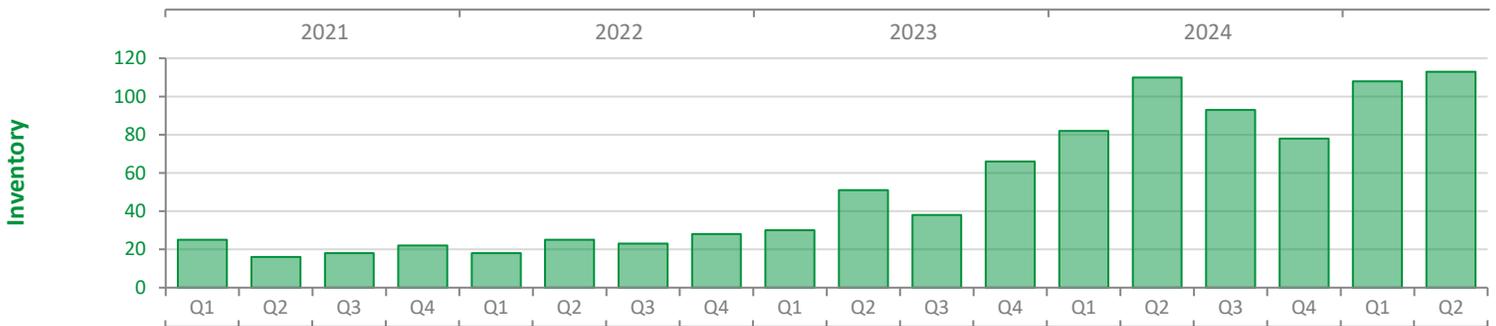


## Inventory (Active Listings)

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)	110	18.2%
<b>Q2 2025</b>	<b>113</b>	<b>2.7%</b>
Q1 2025	108	31.7%
Q4 2024	78	18.2%
Q3 2024	93	144.7%
Q2 2024	110	115.7%
Q1 2024	82	173.3%
Q4 2023	66	135.7%
Q3 2023	38	65.2%
Q2 2023	51	104.0%
Q1 2023	30	66.7%
Q4 2022	28	27.3%
Q3 2022	23	27.8%
Q2 2022	25	56.3%

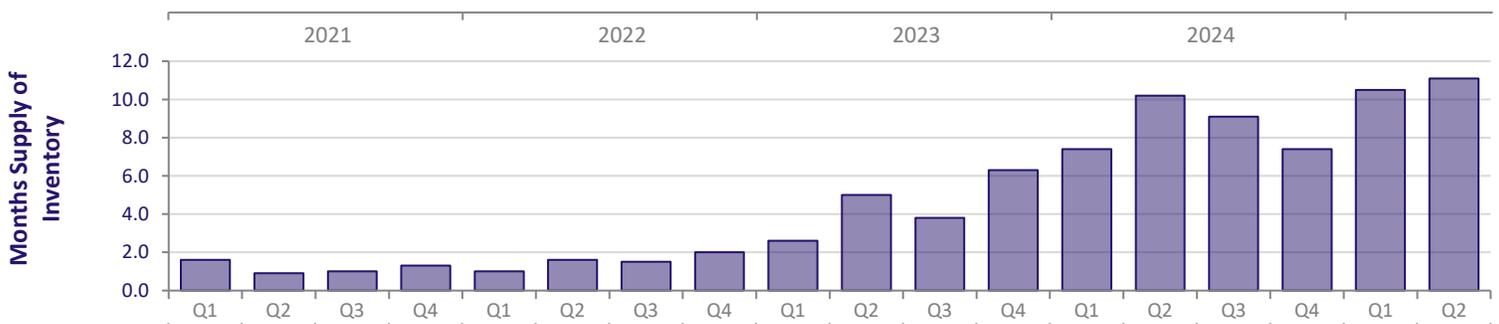


## Months Supply of Inventory

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.

Quarter	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	10.7	25.9%
<b>Q2 2025</b>	<b>11.1</b>	<b>8.8%</b>
Q1 2025	10.5	41.9%
Q4 2024	7.4	17.5%
Q3 2024	9.1	139.5%
Q2 2024	10.2	104.0%
Q1 2024	7.4	184.6%
Q4 2023	6.3	215.0%
Q3 2023	3.8	153.3%
Q2 2023	5.0	212.5%
Q1 2023	2.6	160.0%
Q4 2022	2.0	53.8%
Q3 2022	1.5	50.0%
Q2 2022	1.6	77.8%



# Quarterly Market Detail - Q2 2025

## Townhouses and Condos

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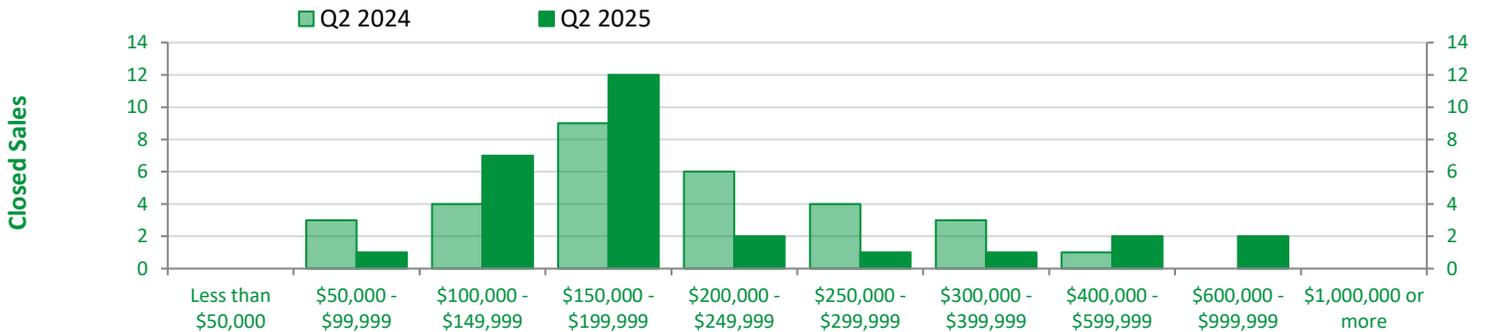


## Closed Sales by Sale Price

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 \$50,000	0	N/A
\$50,000 - \$99,999	1	-66.7%
\$100,000 - \$149,999	7	75.0%
\$150,000 - \$199,999	12	33.3%
\$200,000 - \$249,999	2	-66.7%
\$250,000 - \$299,999	1	-75.0%
\$300,000 - \$399,999	1	-66.7%
\$400,000 - \$599,999	2	100.0%
\$600,000 - \$999,999	2	N/A
\$1,000,000 or more	0	N/A

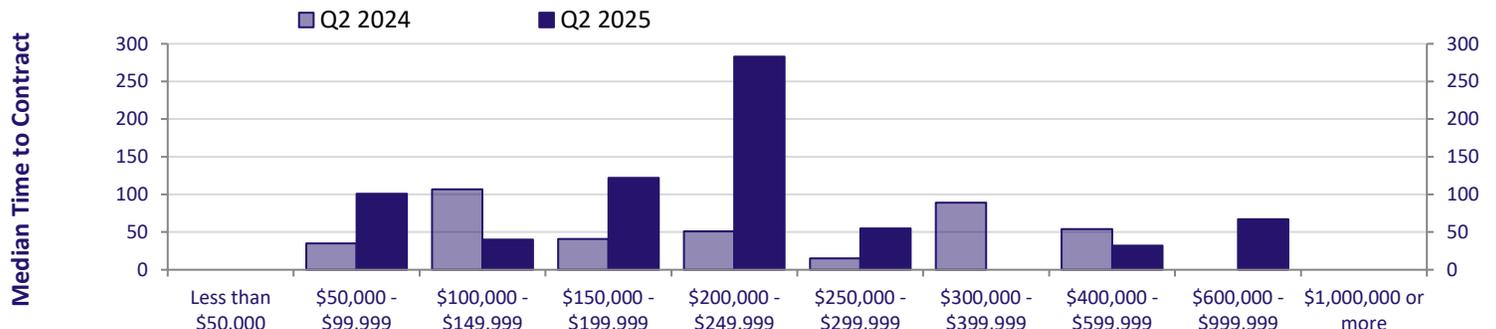


## Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the 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 \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	101 Days	188.6%
\$100,000 - \$149,999	40 Days	-62.6%
\$150,000 - \$199,999	122 Days	197.6%
\$200,000 - \$249,999	283 Days	454.9%
\$250,000 - \$299,999	55 Days	266.7%
\$300,000 - \$399,999	0 Days	-100.0%
\$400,000 - \$599,999	32 Days	-40.7%
\$600,000 - \$999,999	67 Days	N/A
\$1,000,000 or more	(No Sales)	N/A



# Quarterly Market Detail - Q2 2025

## Townhouses and Condos

### REALTORS® Association of Citrus County

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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 \$50,000	0	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	6	-45.5%
\$150,000 - \$199,999	25	19.0%
\$200,000 - \$249,999	9	-25.0%
\$250,000 - \$299,999	5	-54.5%
\$300,000 - \$399,999	8	-20.0%
\$400,000 - \$599,999	8	14.3%
\$600,000 - \$999,999	1	0.0%
\$1,000,000 or more	0	N/A



## 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 \$50,000	0	N/A
\$50,000 - \$99,999	5	150.0%
\$100,000 - \$149,999	16	-20.0%
\$150,000 - \$199,999	42	23.5%
\$200,000 - \$249,999	17	-15.0%
\$250,000 - \$299,999	9	-40.0%
\$300,000 - \$399,999	12	9.1%
\$400,000 - \$599,999	9	50.0%
\$600,000 - \$999,999	3	50.0%
\$1,000,000 or more	0	N/A



# Quarterly Distressed Market - Q2 2025

## Townhouses and Condos

### REALTORS® Association of Citrus County

This report describes member activity for the association and is not confined to any specific geographic area.



		Q2 2025	Q2 2024	Percent Change Year-over-Year
Traditional	Closed Sales	28	30	-6.7%
	Median Sale Price	\$167,500	\$190,000	-11.8%
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

