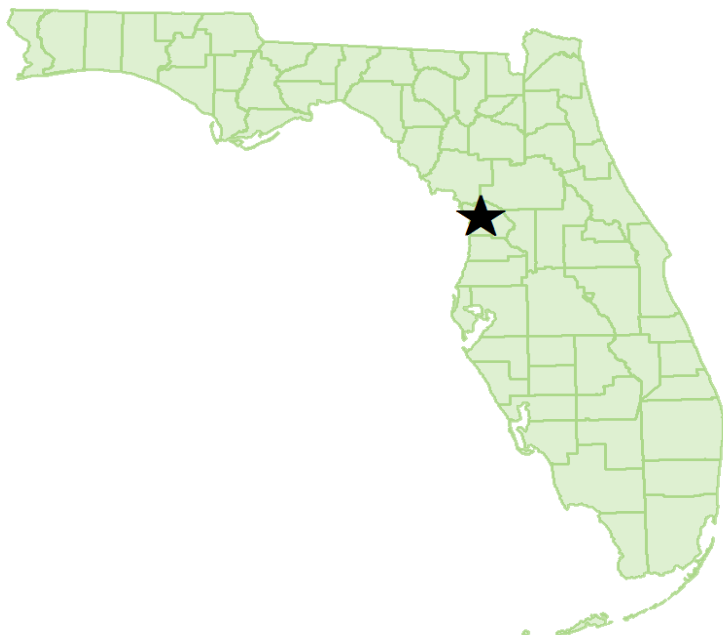


Monthly Market Detail - January 2025

Single-Family Homes

REALTORS® Association of Citrus County

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



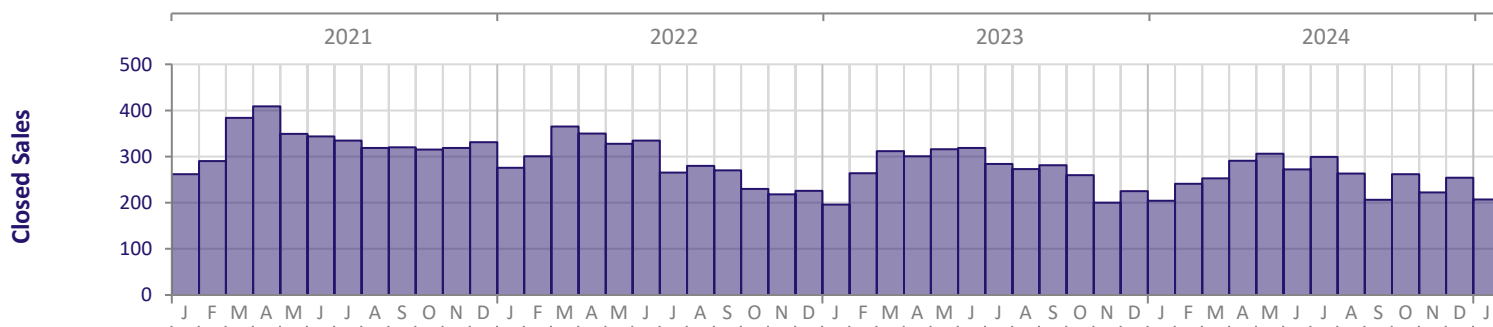
Summary Statistics	January 2025	January 2024	Percent Change Year-over-Year
Closed Sales	207	204	1.5%
Paid in Cash	97	95	2.1%
Median Sale Price	\$280,000	\$303,750	-7.8%
Average Sale Price	\$323,711	\$353,214	-8.4%
Dollar Volume	\$67.0 Million	\$72.1 Million	-7.0%
Median Percent of Original List Price Received	94.0%	95.4%	-1.5%
Median Time to Contract	54 Days	49 Days	10.2%
Median Time to Sale	98 Days	84 Days	16.7%
New Pending Sales	262	295	-11.2%
New Listings	488	392	24.5%
Pending Inventory	299	346	-13.6%
Inventory (Active Listings)	1,452	1,012	43.5%
Months Supply of Inventory	5.7	3.7	54.1%

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	207	1.5%
January 2025	207	1.5%
December 2024	254	12.9%
November 2024	222	11.0%
October 2024	262	0.8%
September 2024	206	-26.7%
August 2024	263	-3.7%
July 2024	299	5.3%
June 2024	272	-14.7%
May 2024	306	-3.2%
April 2024	291	-3.3%
March 2024	253	-18.9%
February 2024	241	-8.7%
January 2024	204	4.1%



Monthly Market Detail - January 2025

Single-Family Homes

REALTORS® Association of Citrus County



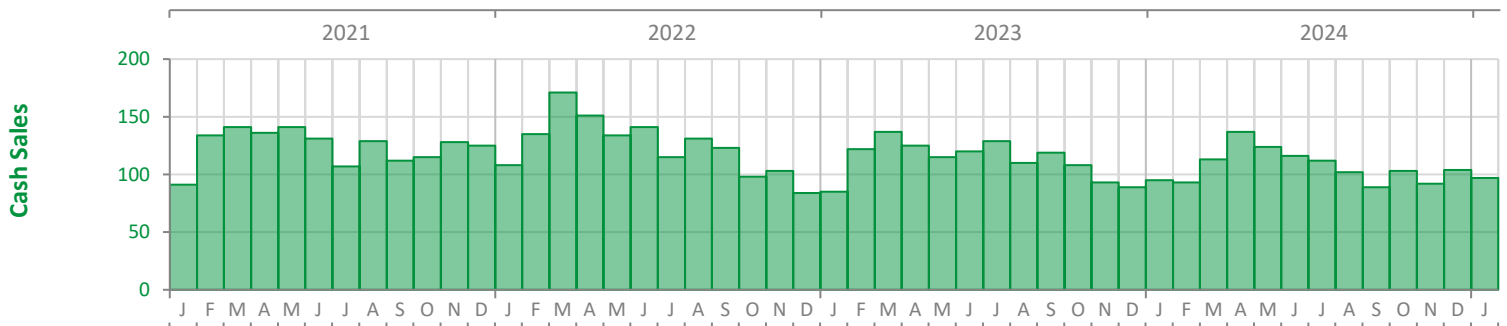
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Cash Sales

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	97	2.1%
January 2025	97	2.1%
December 2024	104	16.9%
November 2024	92	-1.1%
October 2024	103	-4.6%
September 2024	89	-25.2%
August 2024	102	-7.3%
July 2024	112	-13.2%
June 2024	116	-3.3%
May 2024	124	7.8%
April 2024	137	9.6%
March 2024	113	-17.5%
February 2024	93	-23.8%
January 2024	95	11.8%

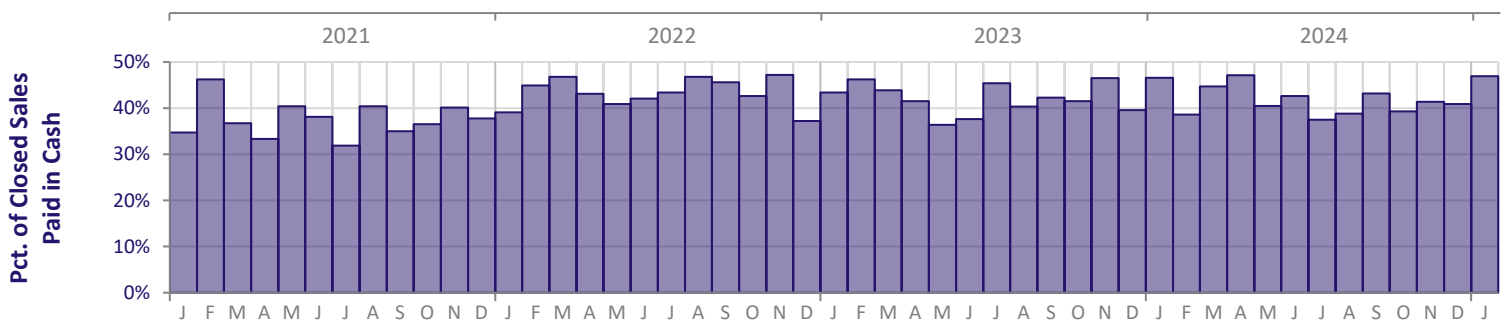


Cash Sales as a Percentage of Closed Sales

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.

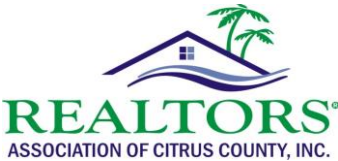
Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	46.9%	0.6%
January 2025	46.9%	0.6%
December 2024	40.9%	3.3%
November 2024	41.4%	-11.0%
October 2024	39.3%	-5.3%
September 2024	43.2%	2.1%
August 2024	38.8%	-3.7%
July 2024	37.5%	-17.4%
June 2024	42.6%	13.3%
May 2024	40.5%	11.3%
April 2024	47.1%	13.5%
March 2024	44.7%	1.8%
February 2024	38.6%	-16.5%
January 2024	46.6%	7.4%



Monthly Market Detail - January 2025

Single-Family Homes

REALTORS® Association of Citrus County



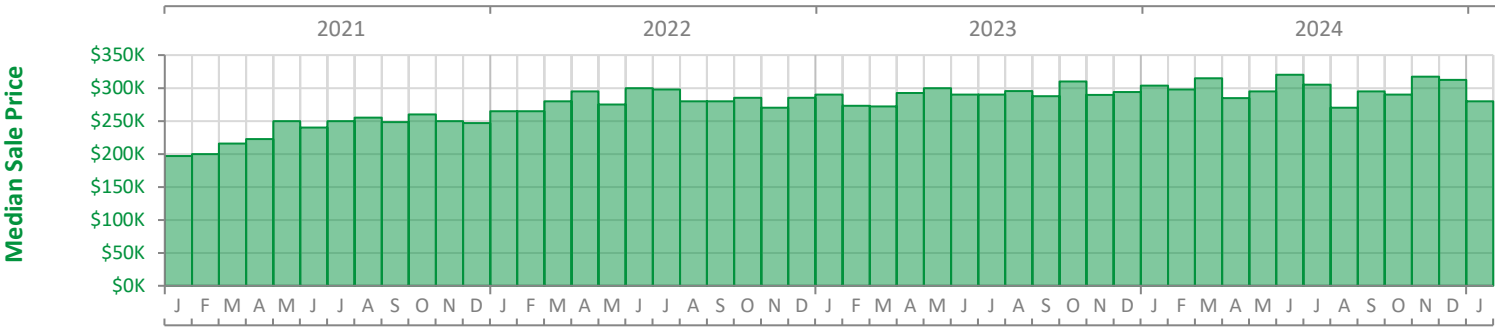
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Median Sale Price

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	\$280,000	-7.8%
January 2025	\$280,000	-7.8%
December 2024	\$312,500	6.3%
November 2024	\$317,125	9.5%
October 2024	\$290,000	-6.5%
September 2024	\$295,000	2.6%
August 2024	\$270,000	-8.6%
July 2024	\$305,000	5.2%
June 2024	\$320,000	10.3%
May 2024	\$295,000	-1.7%
April 2024	\$284,900	-2.6%
March 2024	\$314,900	15.8%
February 2024	\$297,650	8.9%
January 2024	\$303,750	4.7%

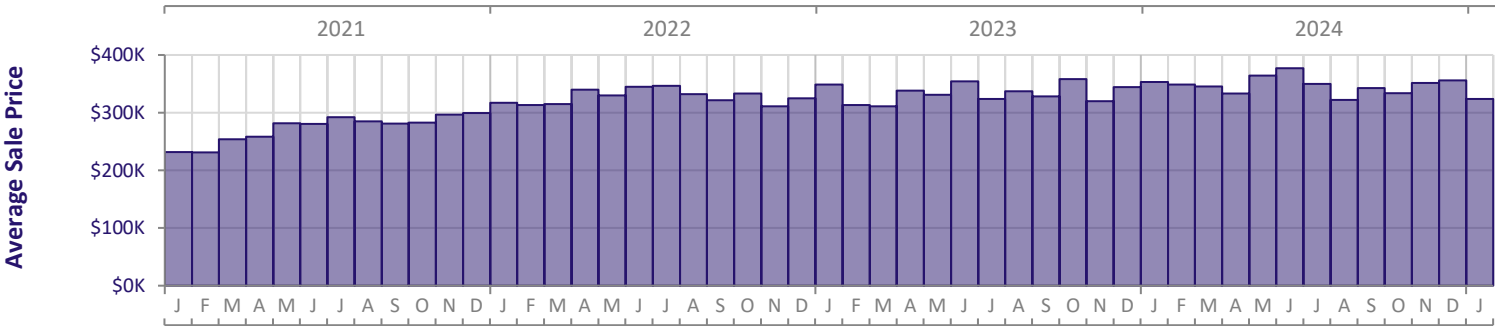


Average Sale Price

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	\$323,711	-8.4%
January 2025	\$323,711	-8.4%
December 2024	\$355,668	3.2%
November 2024	\$351,511	9.9%
October 2024	\$333,714	-6.8%
September 2024	\$342,774	4.4%
August 2024	\$322,228	-4.4%
July 2024	\$349,915	8.2%
June 2024	\$377,195	6.4%
May 2024	\$364,099	10.0%
April 2024	\$333,210	-1.4%
March 2024	\$345,575	11.1%
February 2024	\$348,965	11.5%
January 2024	\$353,214	1.2%



Monthly Market Detail - January 2025

Single-Family Homes

REALTORS® Association of Citrus County

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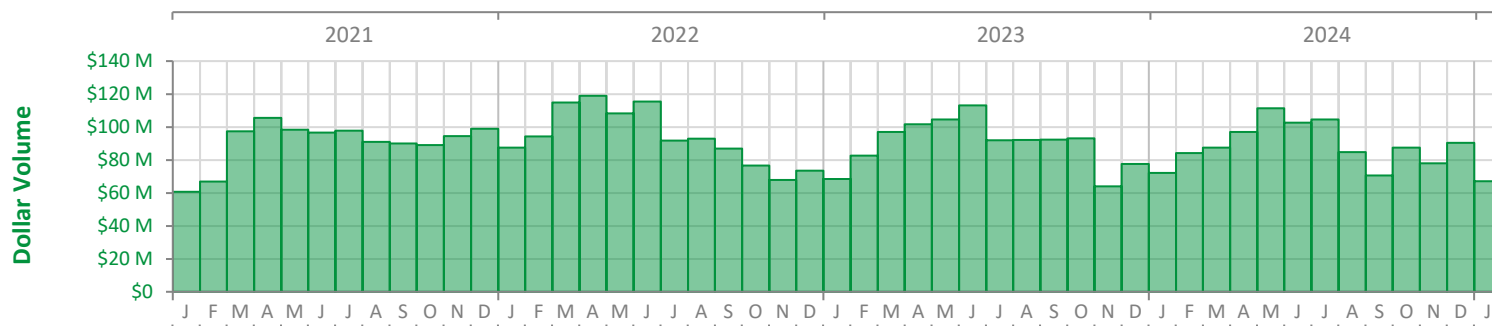


Dollar Volume

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	\$67.0 Million	-7.0%
January 2025	\$67.0 Million	-7.0%
December 2024	\$90.3 Million	16.5%
November 2024	\$78.0 Million	22.0%
October 2024	\$87.4 Million	-6.0%
September 2024	\$70.6 Million	-23.5%
August 2024	\$84.7 Million	-7.9%
July 2024	\$104.6 Million	13.9%
June 2024	\$102.6 Million	-9.3%
May 2024	\$111.4 Million	6.5%
April 2024	\$97.0 Million	-4.7%
March 2024	\$87.4 Million	-9.9%
February 2024	\$84.1 Million	1.7%
January 2024	\$72.1 Million	5.4%

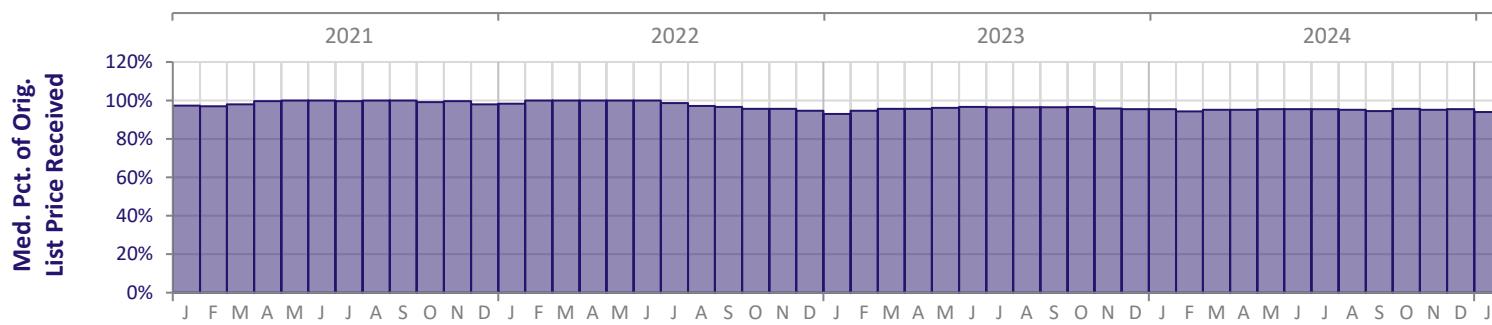


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the 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	94.0%	-1.5%
January 2025	94.0%	-1.5%
December 2024	95.4%	-0.1%
November 2024	95.1%	-0.7%
October 2024	95.7%	-0.9%
September 2024	94.5%	-2.0%
August 2024	95.1%	-1.3%
July 2024	95.5%	-0.9%
June 2024	95.5%	-1.2%
May 2024	95.4%	-0.7%
April 2024	95.2%	-0.5%
March 2024	95.1%	-0.5%
February 2024	94.3%	-0.4%
January 2024	95.4%	2.7%



Monthly Market Detail - January 2025

Single-Family Homes

REALTORS® Association of Citrus County

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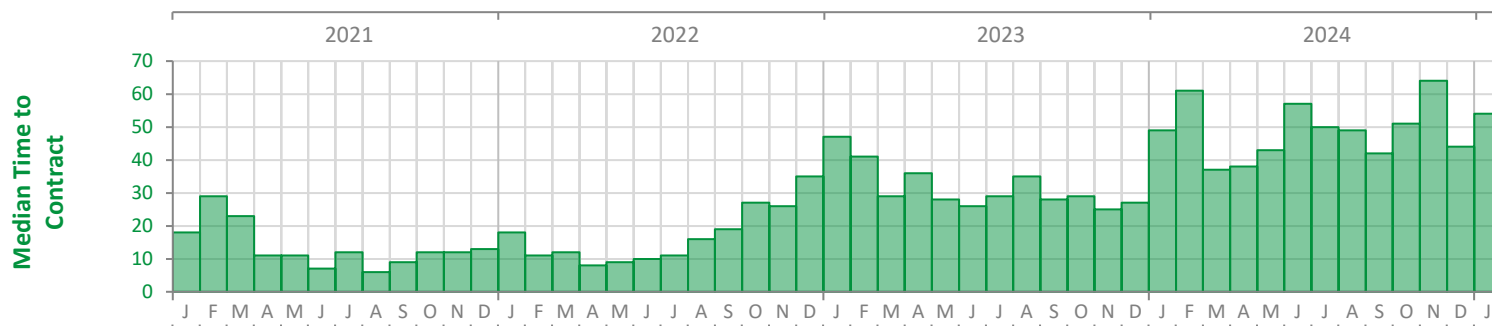


Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the 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	54 Days	10.2%
January 2025	54 Days	10.2%
December 2024	44 Days	63.0%
November 2024	64 Days	156.0%
October 2024	51 Days	75.9%
September 2024	42 Days	50.0%
August 2024	49 Days	40.0%
July 2024	50 Days	72.4%
June 2024	57 Days	119.2%
May 2024	43 Days	53.6%
April 2024	38 Days	5.6%
March 2024	37 Days	27.6%
February 2024	61 Days	48.8%
January 2024	49 Days	4.3%

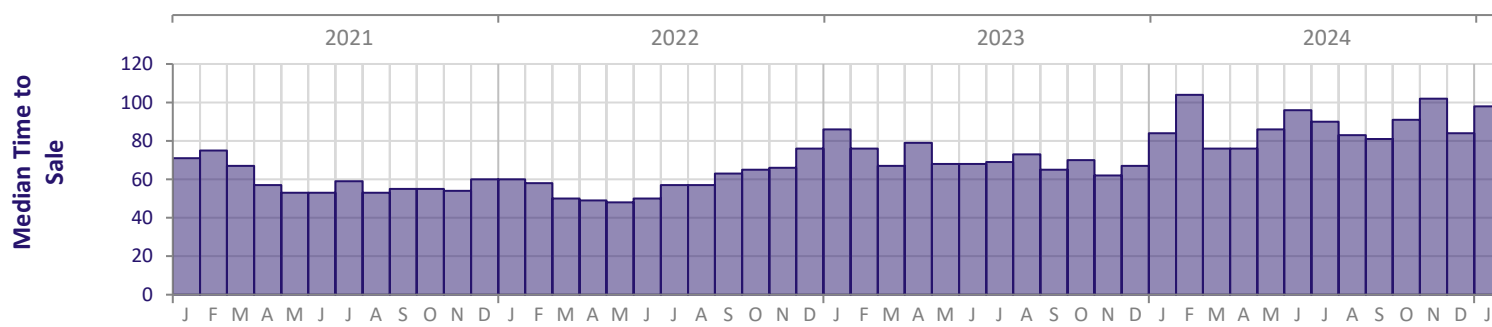


Median Time to Sale

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	98 Days	16.7%
January 2025	98 Days	16.7%
December 2024	84 Days	25.4%
November 2024	102 Days	64.5%
October 2024	91 Days	30.0%
September 2024	81 Days	24.6%
August 2024	83 Days	13.7%
July 2024	90 Days	30.4%
June 2024	96 Days	41.2%
May 2024	86 Days	26.5%
April 2024	76 Days	-3.8%
March 2024	76 Days	13.4%
February 2024	104 Days	36.8%
January 2024	84 Days	-2.3%



Monthly Market Detail - January 2025

Single-Family Homes

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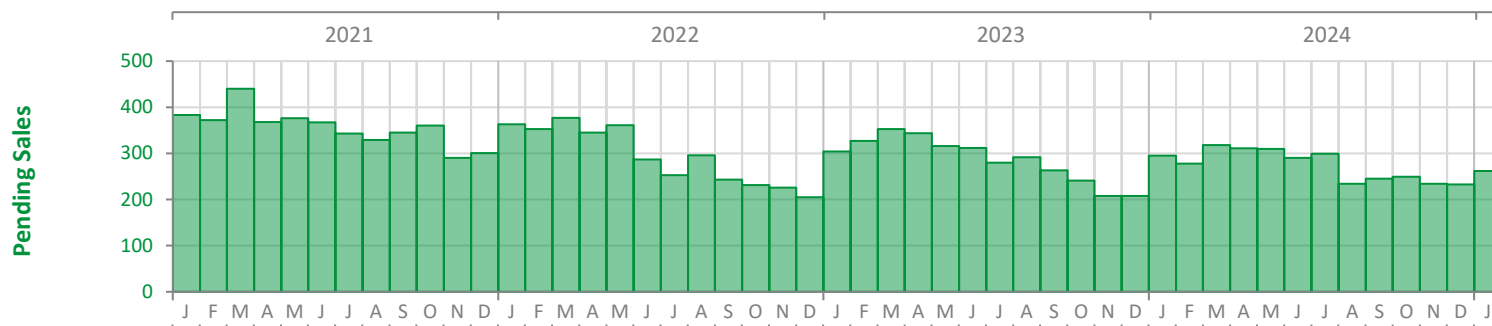


New Pending Sales

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	262	-11.2%
January 2025	262	-11.2%
December 2024	233	12.0%
November 2024	234	12.5%
October 2024	249	3.3%
September 2024	245	-6.8%
August 2024	234	-19.9%
July 2024	299	6.8%
June 2024	290	-7.1%
May 2024	310	-1.9%
April 2024	311	-9.6%
March 2024	318	-9.9%
February 2024	278	-15.0%
January 2024	295	-3.0%

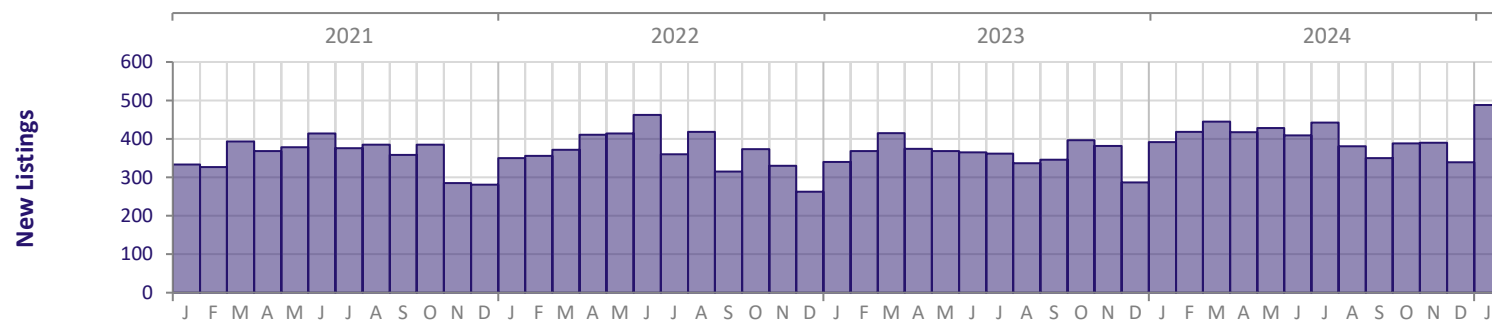


New Listings

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	488	24.5%
January 2025	488	24.5%
December 2024	339	18.1%
November 2024	390	2.1%
October 2024	388	-2.3%
September 2024	350	1.2%
August 2024	381	13.1%
July 2024	442	22.1%
June 2024	409	12.1%
May 2024	428	16.3%
April 2024	417	11.5%
March 2024	445	7.2%
February 2024	418	13.6%
January 2024	392	15.3%



Monthly Market Detail - January 2025

Single-Family Homes

REALTORS® Association of Citrus County



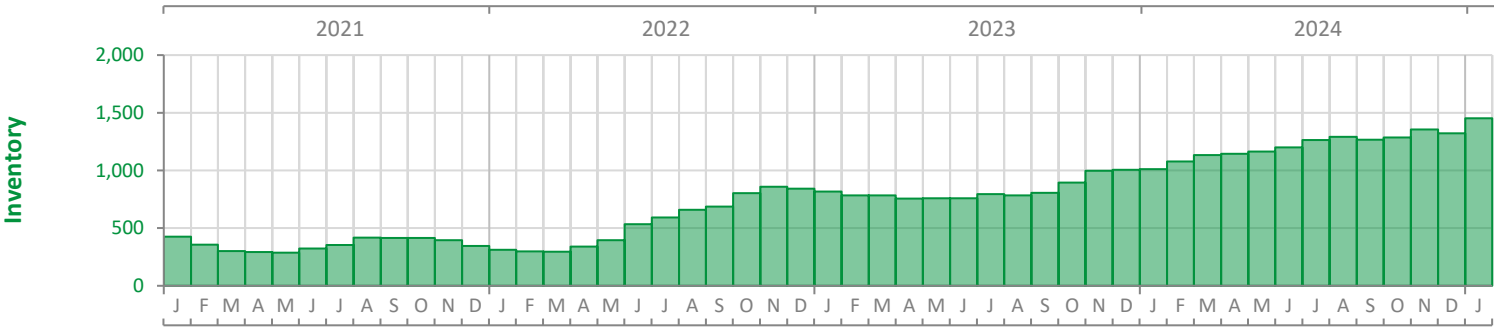
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Inventory (Active Listings)

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)	1,452	43.5%
January 2025	1,452	43.5%
December 2024	1,321	31.3%
November 2024	1,355	36.0%
October 2024	1,285	43.7%
September 2024	1,266	56.9%
August 2024	1,292	65.0%
July 2024	1,263	58.9%
June 2024	1,200	58.3%
May 2024	1,163	53.0%
April 2024	1,144	51.5%
March 2024	1,134	44.6%
February 2024	1,077	37.2%
January 2024	1,012	23.7%

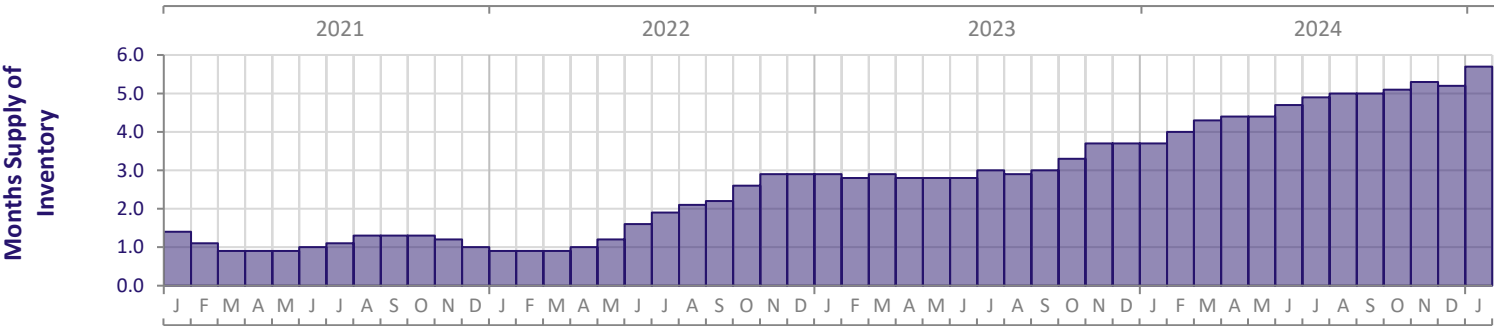


Months Supply of Inventory

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)	5.7	54.1%
January 2025	5.7	54.1%
December 2024	5.2	40.5%
November 2024	5.3	43.2%
October 2024	5.1	54.5%
September 2024	5.0	66.7%
August 2024	5.0	72.4%
July 2024	4.9	63.3%
June 2024	4.7	67.9%
May 2024	4.4	57.1%
April 2024	4.4	57.1%
March 2024	4.3	48.3%
February 2024	4.0	42.9%
January 2024	3.7	27.6%



Monthly Market Detail - January 2025

Single-Family Homes

REALTORS® Association of Citrus County

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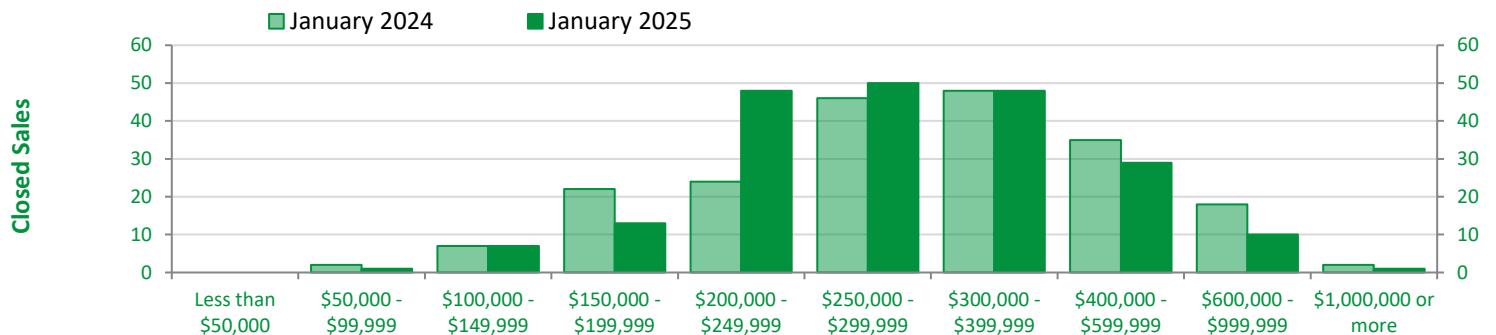


Closed Sales by Sale Price

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	1	-50.0%
\$100,000 - \$149,999	7	0.0%
\$150,000 - \$199,999	13	-40.9%
\$200,000 - \$249,999	48	100.0%
\$250,000 - \$299,999	50	8.7%
\$300,000 - \$399,999	48	0.0%
\$400,000 - \$599,999	29	-17.1%
\$600,000 - \$999,999	10	-44.4%
\$1,000,000 or more	1	-50.0%

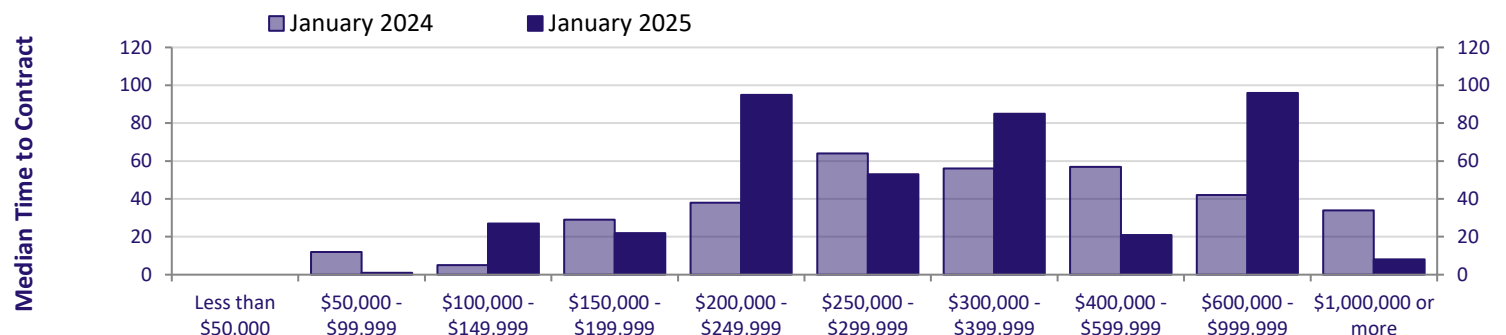


Median Time to Contract by Sale Price

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	1 Day	-91.7%
\$100,000 - \$149,999	27 Days	440.0%
\$150,000 - \$199,999	22 Days	-24.1%
\$200,000 - \$249,999	95 Days	150.0%
\$250,000 - \$299,999	53 Days	-17.2%
\$300,000 - \$399,999	85 Days	51.8%
\$400,000 - \$599,999	21 Days	-63.2%
\$600,000 - \$999,999	96 Days	128.6%
\$1,000,000 or more	8 Days	-76.5%



Monthly Market Detail - January 2025

Single-Family Homes

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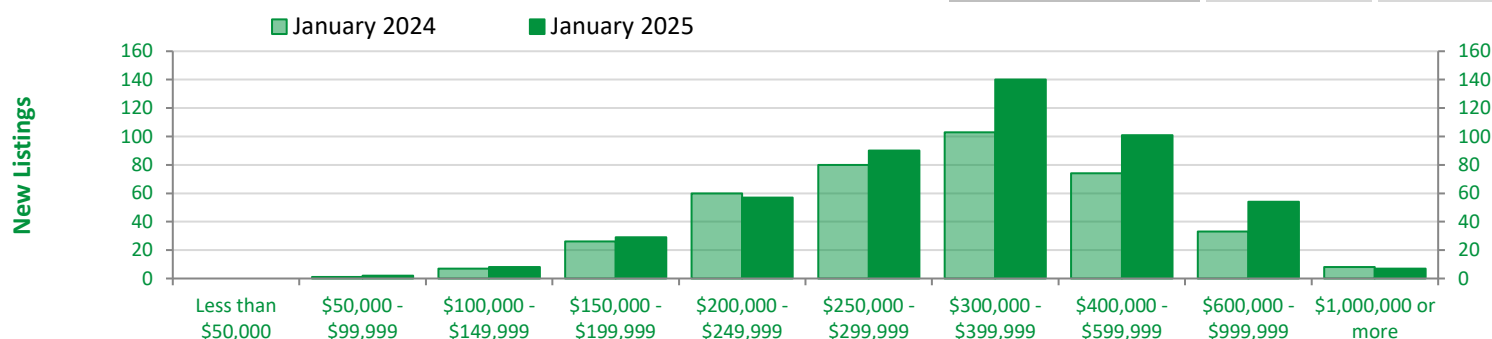


New Listings by Initial Listing Price

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	0	N/A
\$50,000 - \$99,999	2	100.0%
\$100,000 - \$149,999	8	14.3%
\$150,000 - \$199,999	29	11.5%
\$200,000 - \$249,999	57	-5.0%
\$250,000 - \$299,999	90	12.5%
\$300,000 - \$399,999	140	35.9%
\$400,000 - \$599,999	101	36.5%
\$600,000 - \$999,999	54	63.6%
\$1,000,000 or more	7	-12.5%

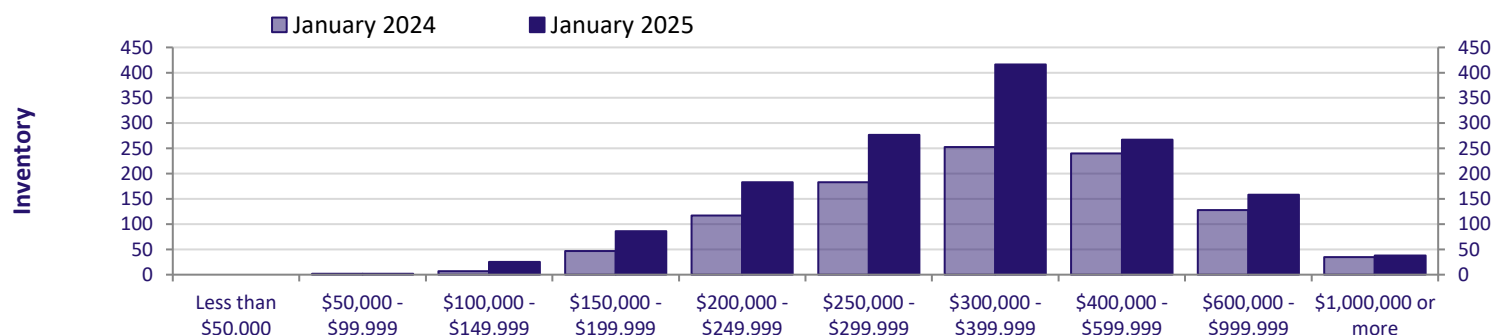


Inventory by Current Listing Price

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	0	N/A
\$50,000 - \$99,999	2	0.0%
\$100,000 - \$149,999	25	257.1%
\$150,000 - \$199,999	86	83.0%
\$200,000 - \$249,999	183	56.4%
\$250,000 - \$299,999	277	51.4%
\$300,000 - \$399,999	416	64.4%
\$400,000 - \$599,999	267	11.3%
\$600,000 - \$999,999	158	23.4%
\$1,000,000 or more	38	8.6%

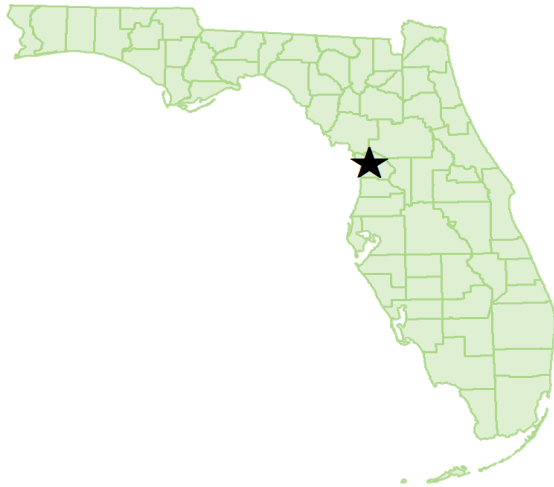


Monthly Distressed Market - January 2025

Single-Family Homes

REALTORS® Association of Citrus County

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		January 2025	January 2024	Percent Change Year-over-Year
Traditional	Closed Sales	206	202	2.0%
	Median Sale Price	\$280,500	\$307,700	-8.8%
Foreclosure/REO	Closed Sales	1	2	-50.0%
	Median Sale Price	\$225,000	\$137,900	63.2%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

