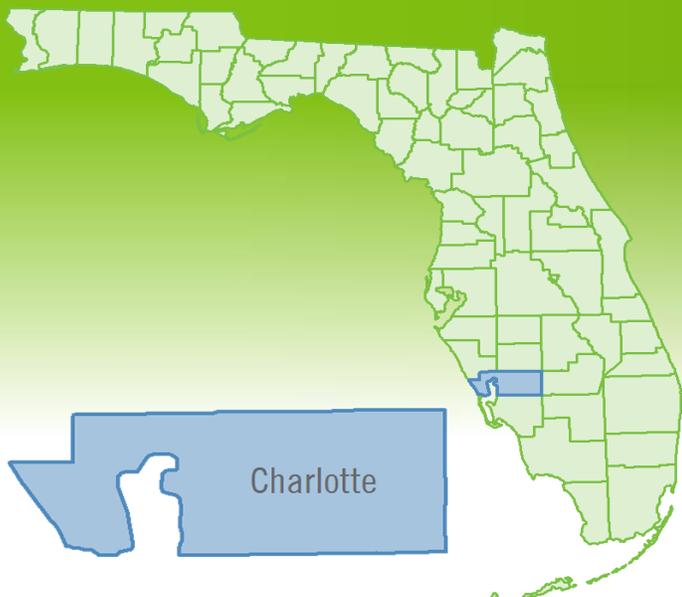


# Monthly Market Detail - October 2024

## Single-Family Homes

### Charlotte County



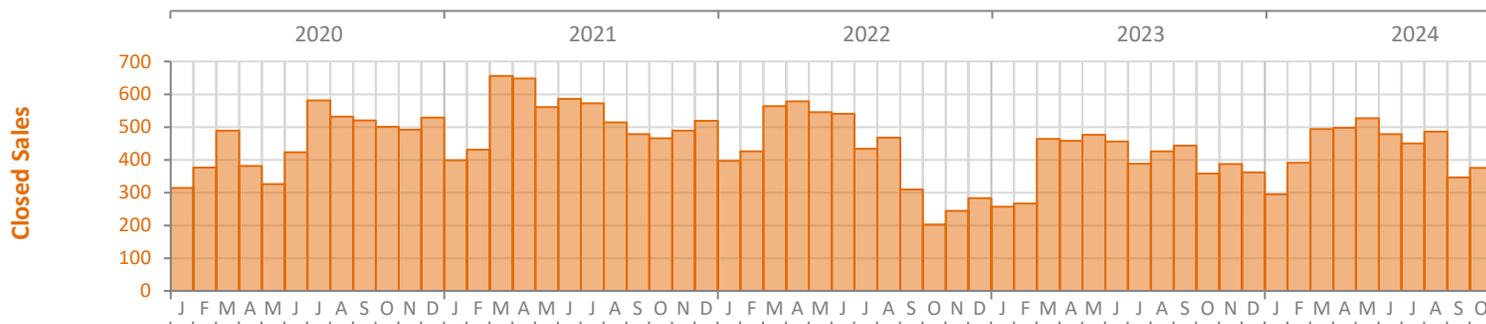
Summary Statistics	October 2024	October 2023	Percent Change Year-over-Year
Closed Sales	375	358	4.7%
Paid in Cash	119	130	-8.5%
Median Sale Price	\$355,000	\$380,000	-6.6%
Average Sale Price	\$405,788	\$448,702	-9.6%
Dollar Volume	\$152.2 Million	\$160.6 Million	-5.3%
Median Percent of Original List Price Received	93.4%	95.8%	-2.5%
Median Time to Contract	76 Days	43 Days	76.7%
Median Time to Sale	114 Days	93 Days	22.6%
New Pending Sales	297	363	-18.2%
New Listings	625	695	-10.1%
Pending Inventory	440	626	-29.7%
Inventory (Active Listings)	2,950	2,326	26.8%
Months Supply of Inventory	7.0	6.2	12.9%

## 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	4,340	8.7%
<b>October 2024</b>	<b>375</b>	<b>4.7%</b>
September 2024	346	-21.9%
August 2024	486	14.1%
July 2024	450	16.0%
June 2024	478	4.8%
May 2024	527	10.7%
April 2024	498	8.7%
March 2024	494	6.5%
February 2024	391	46.4%
January 2024	295	14.8%
December 2023	362	27.9%
November 2023	387	58.6%
October 2023	358	77.2%

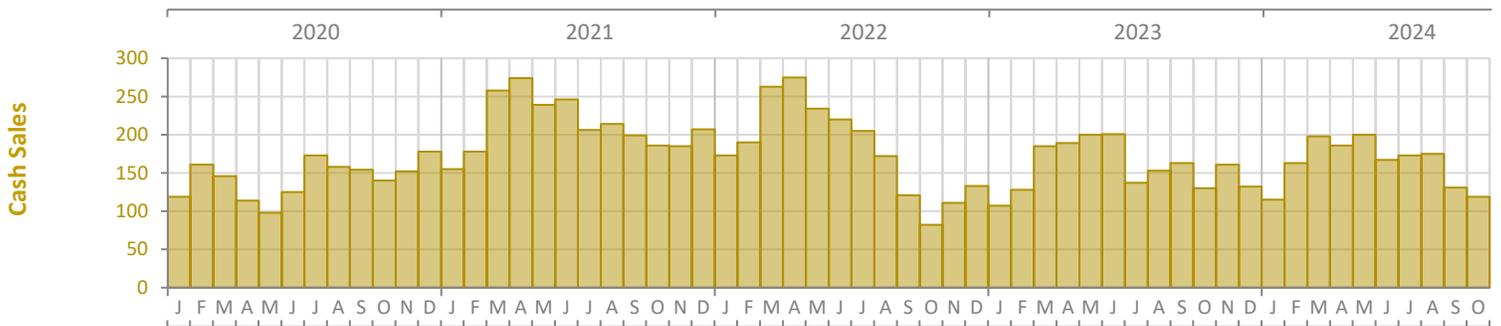


## Cash Sales

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	1,627	2.1%
<b>October 2024</b>	<b>119</b>	<b>-8.5%</b>
September 2024	131	-19.6%
August 2024	175	14.4%
July 2024	173	26.3%
June 2024	167	-16.9%
May 2024	200	0.0%
April 2024	186	-1.6%
March 2024	198	7.0%
February 2024	163	27.3%
January 2024	115	7.5%
December 2023	132	-0.8%
November 2023	161	45.0%
October 2023	130	58.5%



## 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	37.5%	-6.0%
<b>October 2024</b>	<b>31.7%</b>	<b>-12.7%</b>
September 2024	37.9%	3.0%
August 2024	36.0%	0.3%
July 2024	38.4%	8.8%
June 2024	34.9%	-20.9%
May 2024	38.0%	-9.5%
April 2024	37.3%	-9.7%
March 2024	40.1%	0.5%
February 2024	41.7%	-12.9%
January 2024	39.0%	-6.3%
December 2023	36.5%	-22.3%
November 2023	41.6%	-8.6%
October 2023	36.3%	-10.6%



## 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	\$365,000	-3.2%
<b>October 2024</b>	<b>\$355,000</b>	<b>-6.6%</b>
September 2024	\$335,250	-8.1%
August 2024	\$350,000	-5.8%
July 2024	\$355,000	-9.3%
June 2024	\$365,000	-3.9%
May 2024	\$379,990	1.3%
April 2024	\$390,000	1.8%
March 2024	\$380,000	-2.6%
February 2024	\$389,945	5.4%
January 2024	\$363,990	-0.3%
December 2023	\$363,750	-3.0%
November 2023	\$370,000	-10.2%
October 2023	\$380,000	-5.9%



## 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	\$443,137	-0.3%
<b>October 2024</b>	<b>\$405,788</b>	<b>-9.6%</b>
September 2024	\$408,826	-1.7%
August 2024	\$412,792	-4.0%
July 2024	\$411,103	-12.5%
June 2024	\$442,772	1.0%
May 2024	\$467,515	0.2%
April 2024	\$473,993	8.2%
March 2024	\$453,752	-0.6%
February 2024	\$478,228	5.1%
January 2024	\$470,379	11.1%
December 2023	\$436,640	2.5%
November 2023	\$435,716	-3.9%
October 2023	\$448,702	-5.1%



# Monthly Market Detail - October 2024

## Single-Family Homes

### Charlotte County

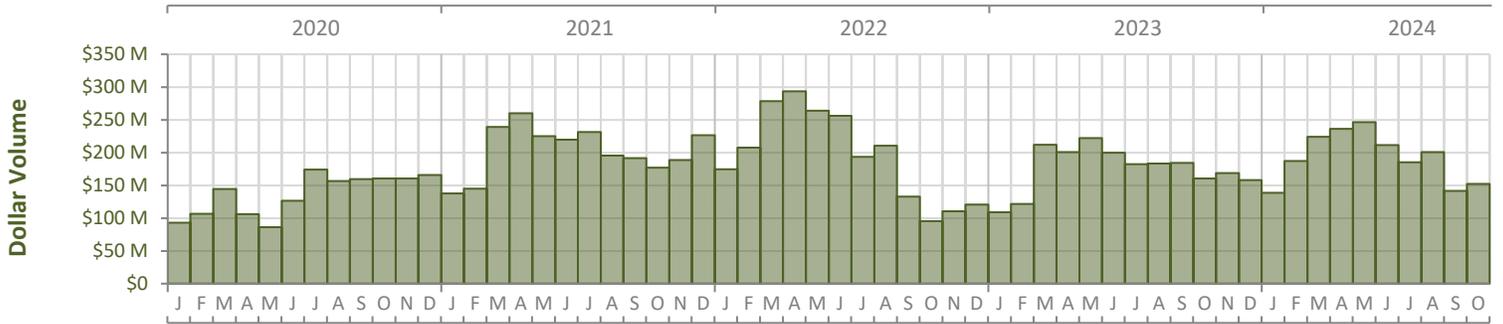


## Dollar Volume

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	8.3%
<b>October 2024</b>	<b>\$152.2 Million</b>	<b>-5.3%</b>
September 2024	\$141.5 Million	-23.2%
August 2024	\$200.6 Million	9.5%
July 2024	\$185.0 Million	1.5%
June 2024	\$211.6 Million	5.9%
May 2024	\$246.4 Million	10.9%
April 2024	\$236.0 Million	17.7%
March 2024	\$224.2 Million	5.8%
February 2024	\$187.0 Million	53.9%
January 2024	\$138.8 Million	27.6%
December 2023	\$158.1 Million	31.1%
November 2023	\$168.6 Million	52.5%
October 2023	\$160.6 Million	68.2%



## 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	93.3%	-3.0%
<b>October 2024</b>	<b>93.4%</b>	<b>-2.5%</b>
September 2024	92.9%	-3.3%
August 2024	92.2%	-4.5%
July 2024	92.2%	-4.2%
June 2024	92.7%	-3.9%
May 2024	93.0%	-2.7%
April 2024	93.4%	-2.4%
March 2024	94.1%	-2.5%
February 2024	94.7%	-2.3%
January 2024	95.0%	-1.9%
December 2023	94.9%	-1.9%
November 2023	95.4%	-1.0%
October 2023	95.8%	-0.8%

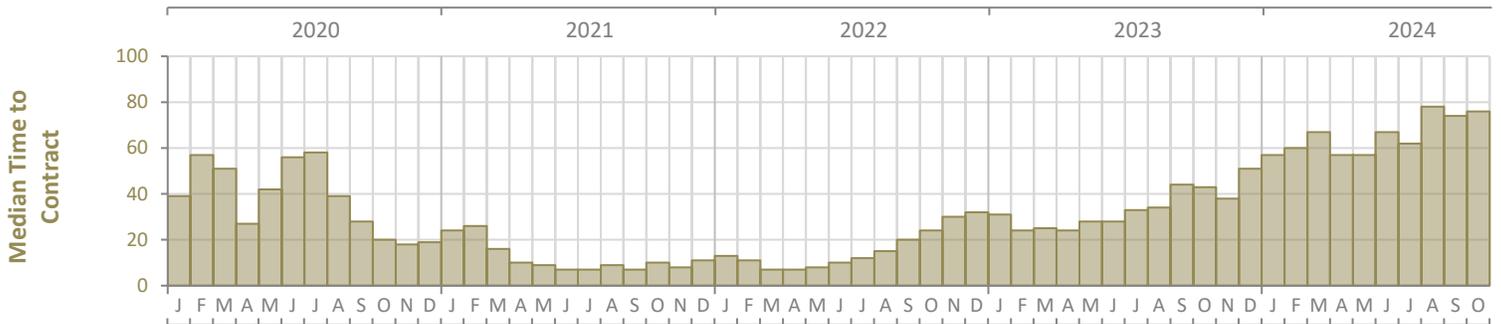


## Median Time to Contract

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	72 Days	118.2%
<b>October 2024</b>	<b>76 Days</b>	<b>76.7%</b>
September 2024	74 Days	68.2%
August 2024	78 Days	129.4%
July 2024	62 Days	87.9%
June 2024	67 Days	139.3%
May 2024	57 Days	103.6%
April 2024	57 Days	137.5%
March 2024	67 Days	168.0%
February 2024	60 Days	150.0%
January 2024	57 Days	83.9%
December 2023	51 Days	59.4%
November 2023	38 Days	26.7%
October 2023	43 Days	79.2%



## 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	118 Days	43.9%
<b>October 2024</b>	<b>114 Days</b>	<b>22.6%</b>
September 2024	119 Days	22.7%
August 2024	121 Days	40.7%
July 2024	109 Days	32.9%
June 2024	112 Days	47.4%
May 2024	105 Days	40.0%
April 2024	99 Days	45.6%
March 2024	108 Days	50.0%
February 2024	104 Days	60.0%
January 2024	105 Days	28.0%
December 2023	99 Days	6.5%
November 2023	88 Days	0.0%
October 2023	93 Days	13.4%

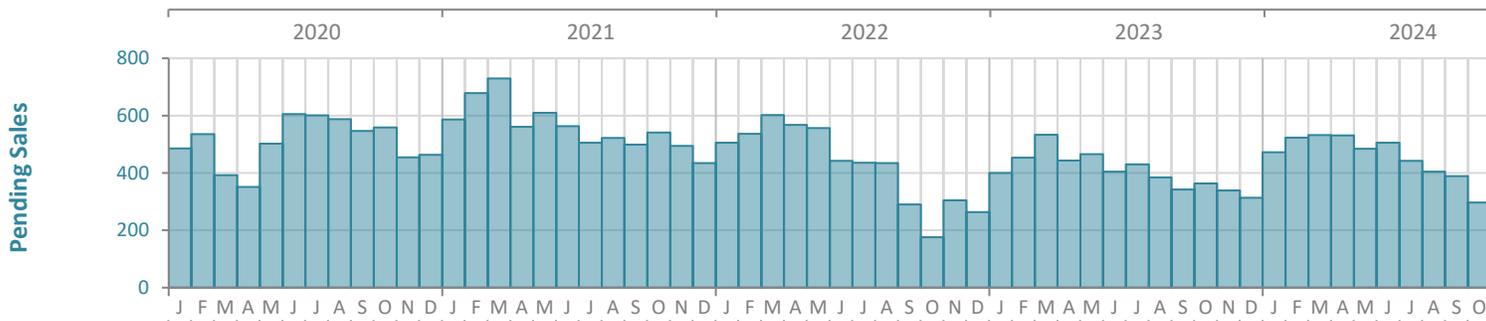


## New Pending Sales

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	4,579	8.6%
<b>October 2024</b>	<b>297</b>	<b>-18.2%</b>
September 2024	389	13.7%
August 2024	404	5.2%
July 2024	442	2.8%
June 2024	505	24.7%
May 2024	484	4.1%
April 2024	531	19.9%
March 2024	532	-0.2%
February 2024	523	15.5%
January 2024	472	18.0%
December 2023	313	18.6%
November 2023	339	11.1%
October 2023	363	106.3%



## 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	6,900	9.4%
<b>October 2024</b>	<b>625</b>	<b>-10.1%</b>
September 2024	512	-18.3%
August 2024	654	12.6%
July 2024	573	-1.5%
June 2024	619	-9.5%
May 2024	712	21.9%
April 2024	796	29.0%
March 2024	754	-1.3%
February 2024	783	19.7%
January 2024	872	68.7%
December 2023	520	50.3%
November 2023	707	91.1%
October 2023	695	176.9%



## 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)	2,991	71.2%
<b>October 2024</b>	<b>2,950</b>	<b>26.8%</b>
September 2024	2,806	30.1%
August 2024	2,924	49.0%
July 2024	2,890	55.4%
June 2024	2,995	64.3%
May 2024	3,119	88.9%
April 2024	3,128	93.2%
March 2024	3,122	105.8%
February 2024	3,055	124.8%
January 2024	2,916	143.8%
December 2023	2,675	128.4%
November 2023	2,589	124.7%
October 2023	2,326	95.1%

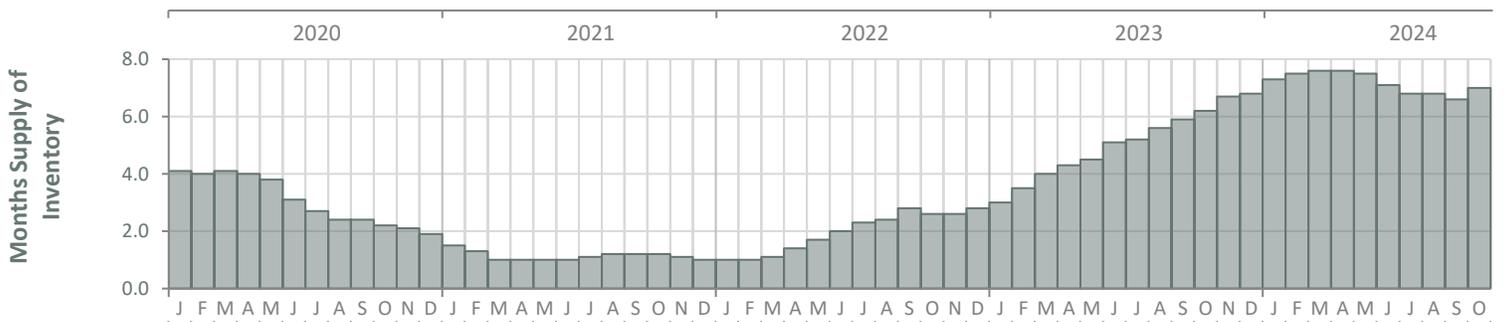


## Months Supply of Inventory

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)	7.2	53.2%
<b>October 2024</b>	<b>7.0</b>	<b>12.9%</b>
September 2024	6.6	11.9%
August 2024	6.8	21.4%
July 2024	6.8	30.8%
June 2024	7.1	39.2%
May 2024	7.5	66.7%
April 2024	7.6	76.7%
March 2024	7.6	90.0%
February 2024	7.5	114.3%
January 2024	7.3	143.3%
December 2023	6.8	142.9%
November 2023	6.7	157.7%
October 2023	6.2	138.5%

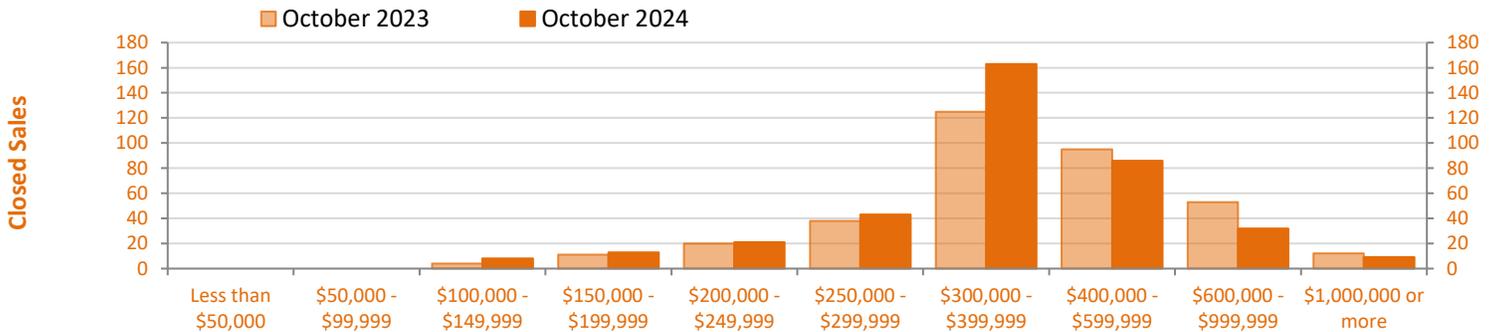


## Closed Sales by Sale Price

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	8	100.0%
\$150,000 - \$199,999	13	18.2%
\$200,000 - \$249,999	21	5.0%
\$250,000 - \$299,999	43	13.2%
\$300,000 - \$399,999	163	30.4%
\$400,000 - \$599,999	86	-9.5%
\$600,000 - \$999,999	32	-39.6%
\$1,000,000 or more	9	-25.0%

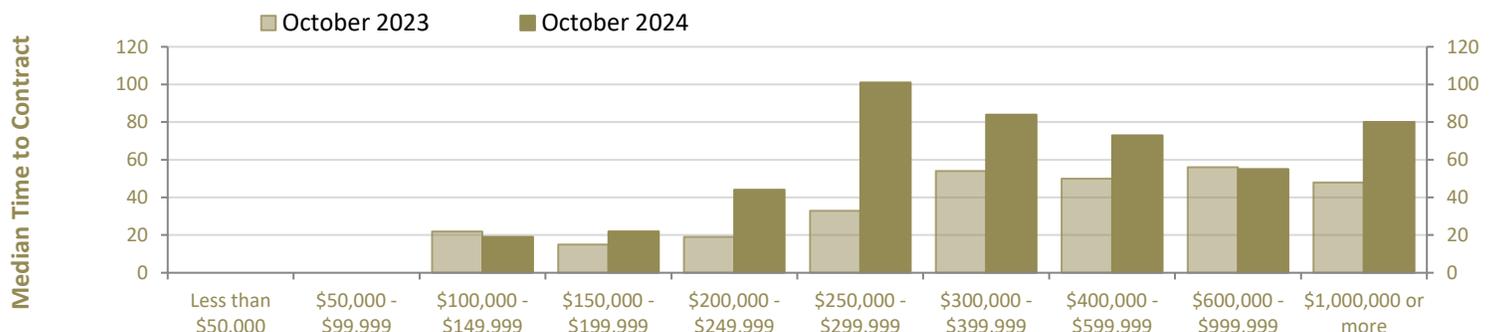


## Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	19 Days	-13.6%
\$150,000 - \$199,999	22 Days	46.7%
\$200,000 - \$249,999	44 Days	131.6%
\$250,000 - \$299,999	101 Days	206.1%
\$300,000 - \$399,999	84 Days	55.6%
\$400,000 - \$599,999	73 Days	46.0%
\$600,000 - \$999,999	55 Days	-1.8%
\$1,000,000 or more	80 Days	66.7%



## 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	1	N/A
\$100,000 - \$149,999	7	75.0%
\$150,000 - \$199,999	17	6.3%
\$200,000 - \$249,999	32	6.7%
\$250,000 - \$299,999	57	-9.5%
\$300,000 - \$399,999	197	7.7%
\$400,000 - \$599,999	180	-26.2%
\$600,000 - \$999,999	109	7.9%
\$1,000,000 or more	25	-53.7%

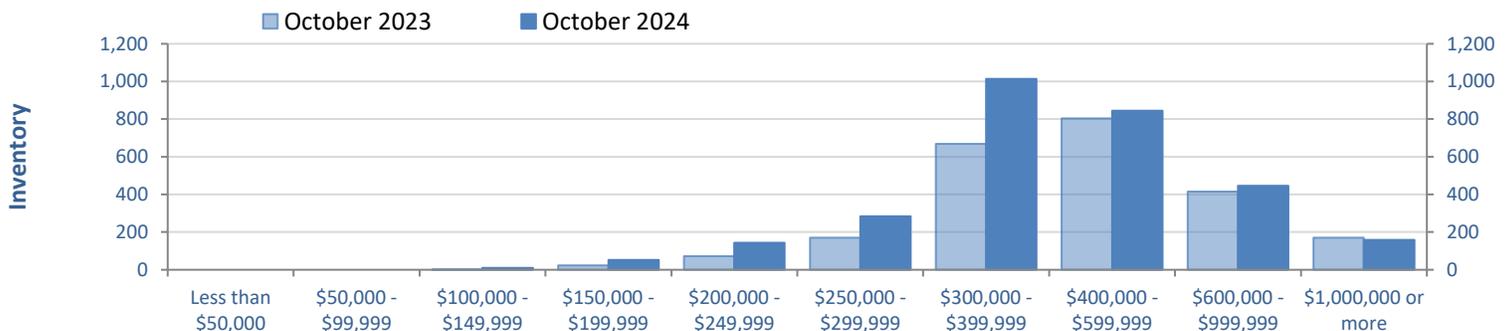


## Inventory by Current Listing Price

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.

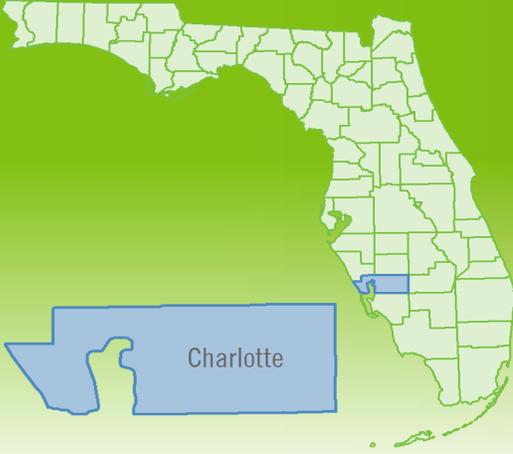
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	10	400.0%
\$150,000 - \$199,999	52	126.1%
\$200,000 - \$249,999	143	98.6%
\$250,000 - \$299,999	283	66.5%
\$300,000 - \$399,999	1,014	51.6%
\$400,000 - \$599,999	844	5.0%
\$600,000 - \$999,999	445	7.0%
\$1,000,000 or more	159	-6.5%



# Monthly Distressed Market - October 2024

## Single-Family Homes

### Charlotte County



		October 2024	October 2023	Percent Change Year-over-Year
Traditional	Closed Sales	370	355	4.2%
	Median Sale Price	\$357,495	\$380,490	-6.0%
Foreclosure/REO	Closed Sales	4	3	33.3%
	Median Sale Price	\$189,750	\$195,000	-2.7%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$385,000	(No Sales)	N/A

