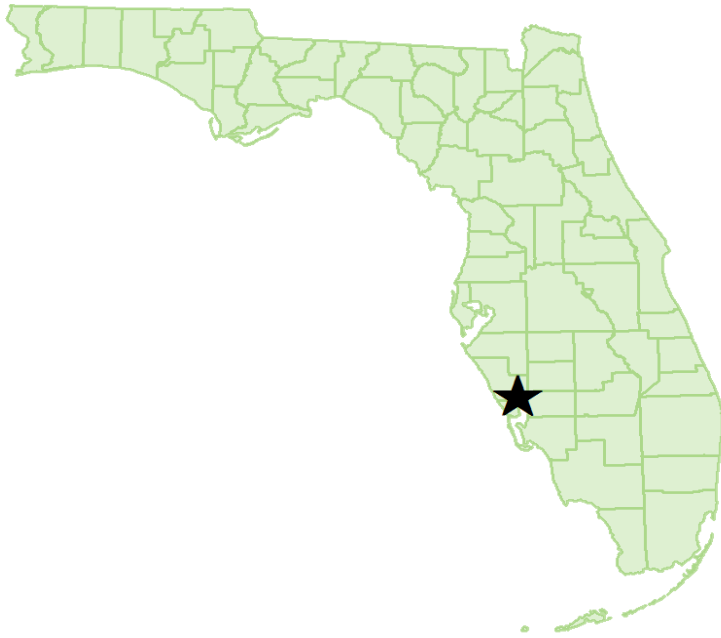


# Monthly Market Detail - April 2022

## Single-Family Homes

### Punta Gorda-Port Charlotte-North Port Association of REALTORS®

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



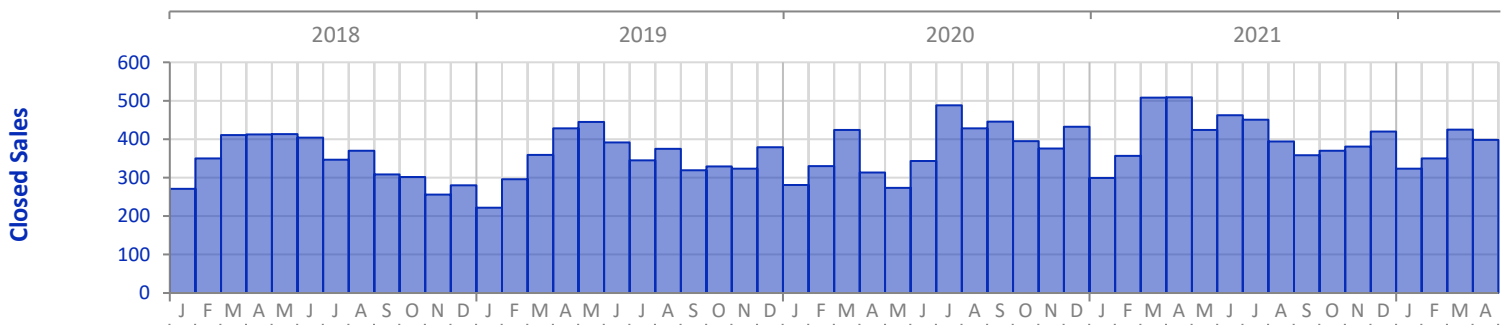
Summary Statistics	April 2022	April 2021	Percent Change Year-over-Year
Closed Sales	398	509	-21.8%
Paid in Cash	167	199	-16.1%
Median Sale Price	\$399,000	\$290,000	37.6%
Average Sale Price	\$478,868	\$362,220	32.2%
Dollar Volume	\$190.6 Million	\$184.4 Million	3.4%
Median Percent of Original List Price Received	100.0%	100.0%	0.0%
Median Time to Contract	7 Days	10 Days	-30.0%
Median Time to Sale	48 Days	55 Days	-12.7%
New Pending Sales	471	464	1.5%
New Listings	550	485	13.4%
Pending Inventory	783	690	13.5%
Inventory (Active Listings)	478	361	32.4%
Months Supply of Inventory	1.2	0.9	33.3%

## 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	1,496	-10.6%
<b>April 2022</b>	<b>398</b>	<b>-21.8%</b>
March 2022	425	-16.3%
February 2022	350	-2.0%
January 2022	323	8.0%
December 2021	420	-2.8%
November 2021	381	1.3%
October 2021	370	-6.3%
September 2021	358	-19.7%
August 2021	394	-7.9%
July 2021	451	-7.6%
June 2021	462	34.7%
May 2021	424	55.3%
April 2021	509	62.6%



# Monthly Market Detail - April 2022

## Single-Family Homes

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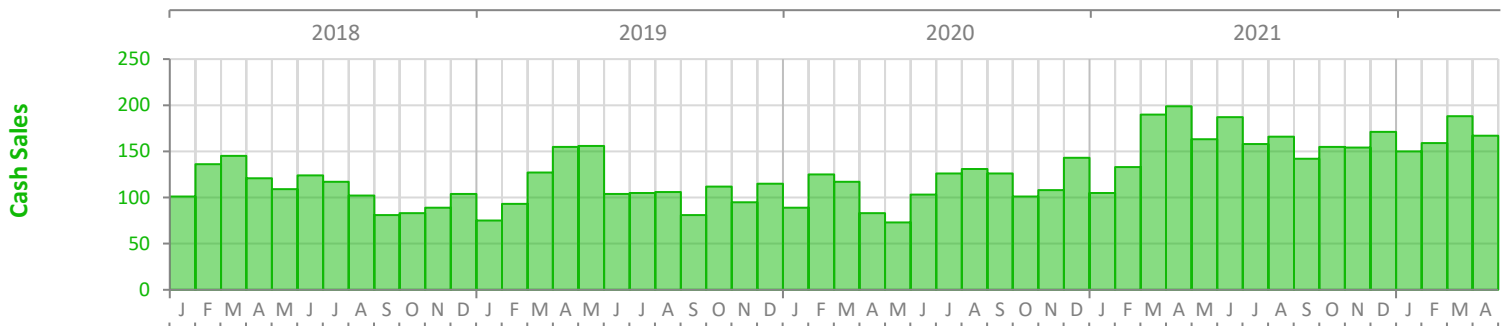


## Cash Sales

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	664	5.9%
<b>April 2022</b>	<b>167</b>	<b>-16.1%</b>
March 2022	188	-1.1%
February 2022	159	19.5%
January 2022	150	42.9%
December 2021	171	19.6%
November 2021	154	42.6%
October 2021	155	53.5%
September 2021	142	12.7%
August 2021	166	26.7%
July 2021	158	25.4%
June 2021	187	81.6%
May 2021	163	123.3%
April 2021	199	139.8%

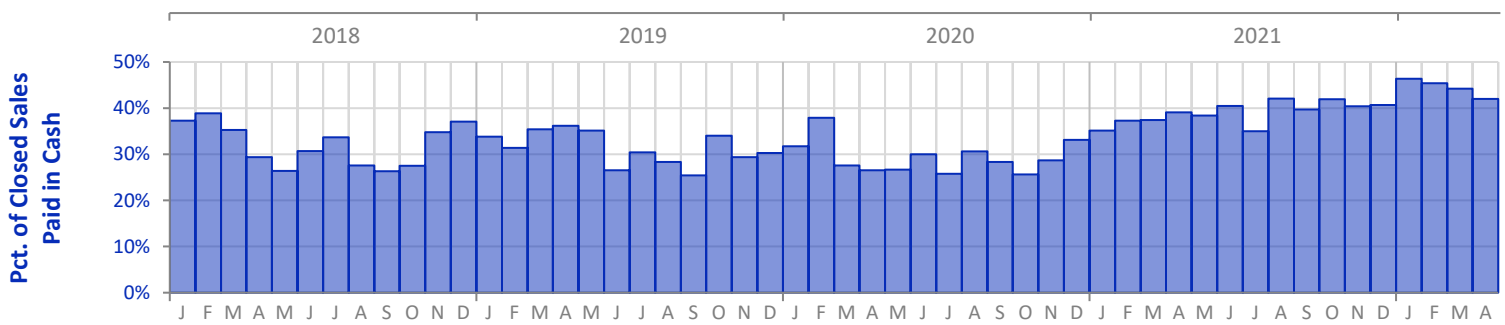


## Cash Sales as a Percentage of Closed Sales

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	44.4%	18.4%
<b>April 2022</b>	<b>42.0%</b>	<b>7.4%</b>
March 2022	44.2%	18.2%
February 2022	45.4%	21.7%
January 2022	46.4%	32.2%
December 2021	40.7%	23.0%
November 2021	40.4%	40.8%
October 2021	41.9%	63.7%
September 2021	39.7%	40.3%
August 2021	42.1%	37.6%
July 2021	35.0%	35.7%
June 2021	40.5%	35.0%
May 2021	38.4%	43.8%
April 2021	39.1%	47.5%



# Monthly Market Detail - April 2022

## Single-Family Homes

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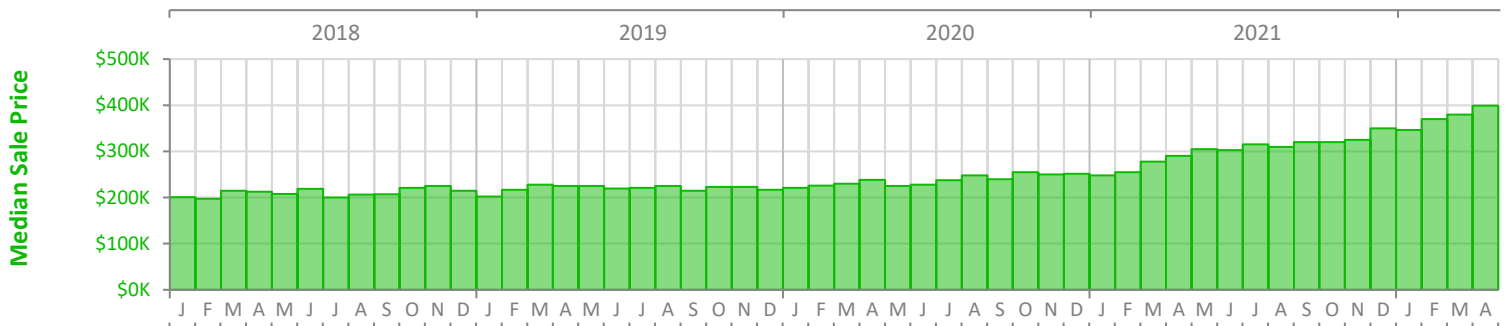


## Median Sale Price

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	\$375,000	38.9%
<b>April 2022</b>	<b>\$399,000</b>	<b>37.6%</b>
March 2022	\$380,000	36.8%
February 2022	\$370,000	45.1%
January 2022	\$346,500	39.7%
December 2021	\$350,000	39.2%
November 2021	\$325,000	30.0%
October 2021	\$320,000	25.5%
September 2021	\$320,000	33.6%
August 2021	\$310,000	25.0%
July 2021	\$315,000	32.7%
June 2021	\$302,792	32.8%
May 2021	\$305,000	35.6%
April 2021	\$290,000	21.8%

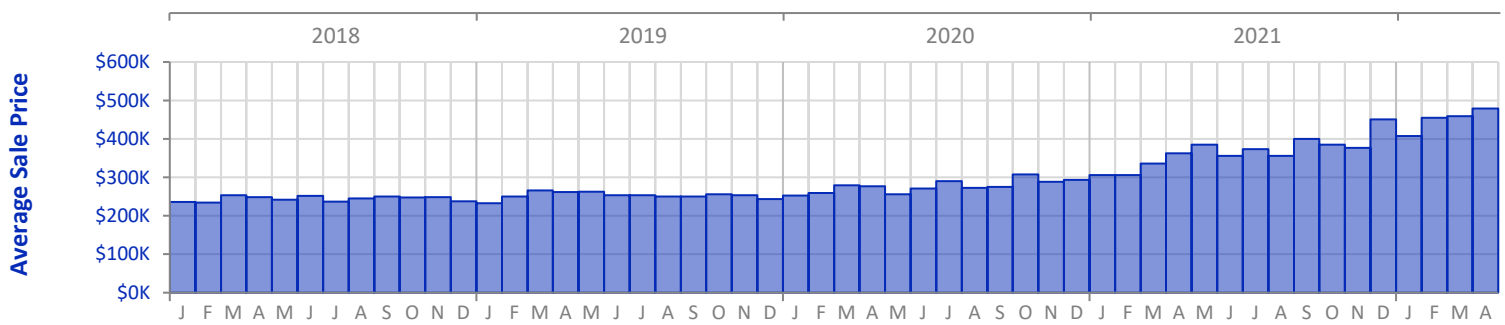


## Average Sale Price

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	\$452,352	36.2%
<b>April 2022</b>	<b>\$478,868</b>	<b>32.2%</b>
March 2022	\$459,396	36.8%
February 2022	\$454,873	48.8%
January 2022	\$407,678	33.1%
December 2021	\$450,671	53.6%
November 2021	\$376,627	30.7%
October 2021	\$385,071	25.3%
September 2021	\$400,075	45.4%
August 2021	\$355,971	30.4%
July 2021	\$373,066	28.5%
June 2021	\$355,509	31.3%
May 2021	\$385,318	50.3%
April 2021	\$362,220	30.8%



# Monthly Market Detail - April 2022

## Single-Family Homes

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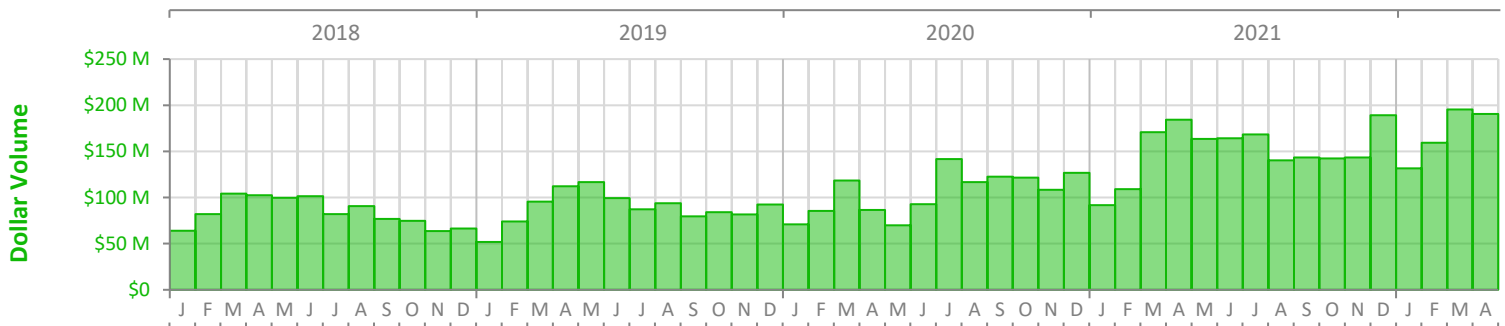


## Dollar Volume

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	\$676.7 Million	21.8%
<b>April 2022</b>	<b>\$190.6 Million</b>	<b>3.4%</b>
March 2022	\$195.2 Million	14.4%
February 2022	\$159.2 Million	45.9%
January 2022	\$131.7 Million	43.8%
December 2021	\$189.3 Million	49.3%
November 2021	\$143.5 Million	32.4%
October 2021	\$142.5 Million	17.3%
September 2021	\$143.2 Million	16.7%
August 2021	\$140.3 Million	20.1%
July 2021	\$168.3 Million	18.7%
June 2021	\$164.2 Million	76.8%
May 2021	\$163.4 Million	133.5%
April 2021	\$184.4 Million	112.7%

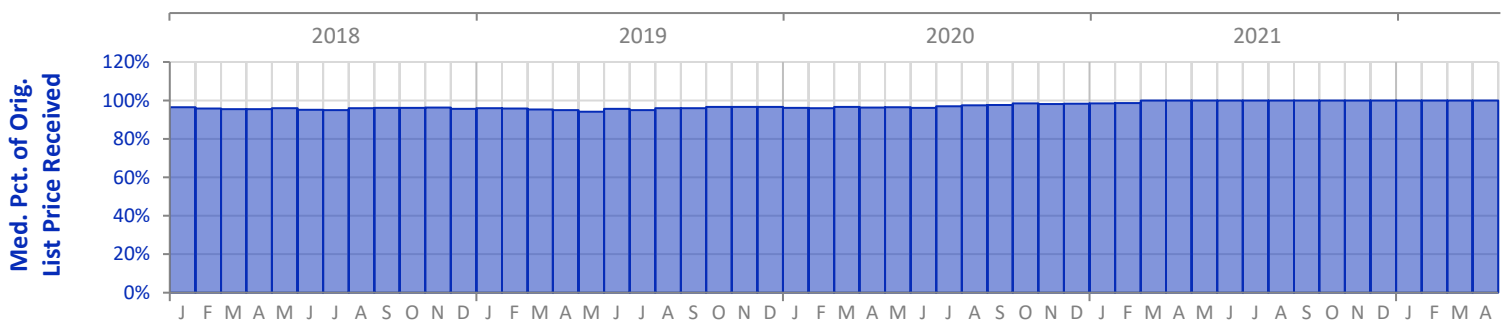


## Median Percent of Original List Price Received

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	100.0%	0.0%
<b>April 2022</b>	<b>100.0%</b>	<b>0.0%</b>
March 2022	100.0%	0.0%
February 2022	100.0%	1.4%
January 2022	100.0%	1.5%
December 2021	100.0%	1.7%
November 2021	100.0%	1.8%
October 2021	100.0%	1.6%
September 2021	100.0%	2.5%
August 2021	100.0%	2.7%
July 2021	100.0%	3.1%
June 2021	100.0%	4.0%
May 2021	100.0%	3.7%
April 2021	100.0%	3.8%



# Monthly Market Detail - April 2022

## Single-Family Homes

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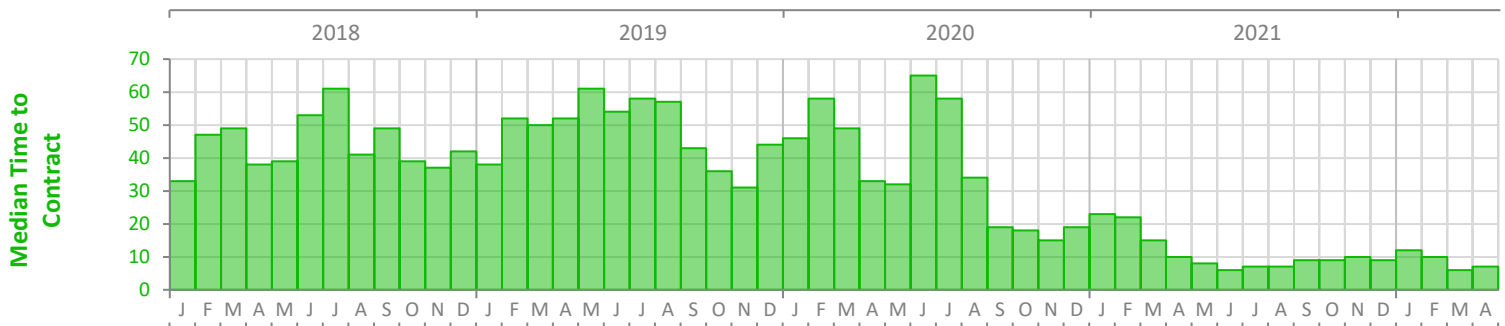


## Median Time to Contract

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	8 Days	-52.9%
<b>April 2022</b>	<b>7 Days</b>	<b>-30.0%</b>
March 2022	6 Days	-60.0%
February 2022	10 Days	-54.5%
January 2022	12 Days	-47.8%
December 2021	9 Days	-52.6%
November 2021	10 Days	-33.3%
October 2021	9 Days	-50.0%
September 2021	9 Days	-52.6%
August 2021	7 Days	-79.4%
July 2021	7 Days	-87.9%
June 2021	6 Days	-90.8%
May 2021	8 Days	-75.0%
April 2021	10 Days	-69.7%

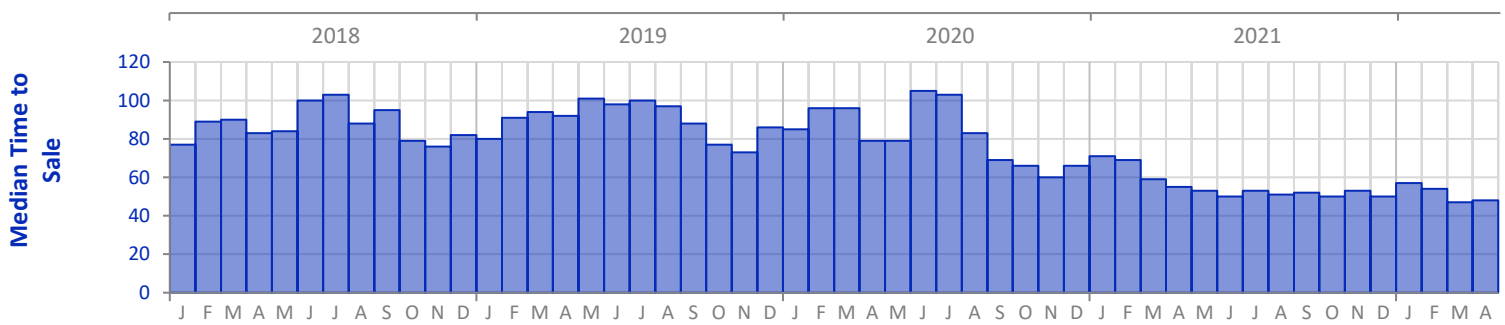


## Median Time to Sale

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	50 Days	-19.4%
<b>April 2022</b>	<b>48 Days</b>	<b>-12.7%</b>
March 2022	47 Days	-20.3%
February 2022	54 Days	-21.7%
January 2022	57 Days	-19.7%
December 2021	50 Days	-24.2%
November 2021	53 Days	-11.7%
October 2021	50 Days	-24.2%
September 2021	52 Days	-24.6%
August 2021	51 Days	-38.6%
July 2021	53 Days	-48.5%
June 2021	50 Days	-52.4%
May 2021	53 Days	-32.9%
April 2021	55 Days	-30.4%



# Monthly Market Detail - April 2022

## Single-Family Homes

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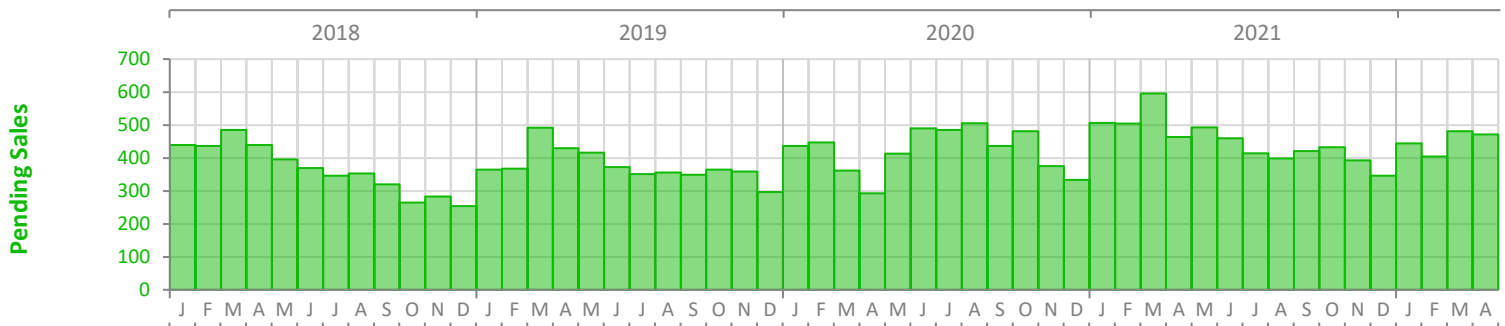


## New Pending Sales

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	1,800	-13.0%
<b>April 2022</b>	<b>471</b>	<b>1.5%</b>
March 2022	481	-19.3%
February 2022	404	-19.8%
January 2022	444	-12.3%
December 2021	346	3.6%
November 2021	393	4.8%
October 2021	433	-10.0%
September 2021	421	-3.4%
August 2021	399	-21.0%
July 2021	414	-14.6%
June 2021	460	-6.1%
May 2021	493	19.4%
April 2021	464	58.4%

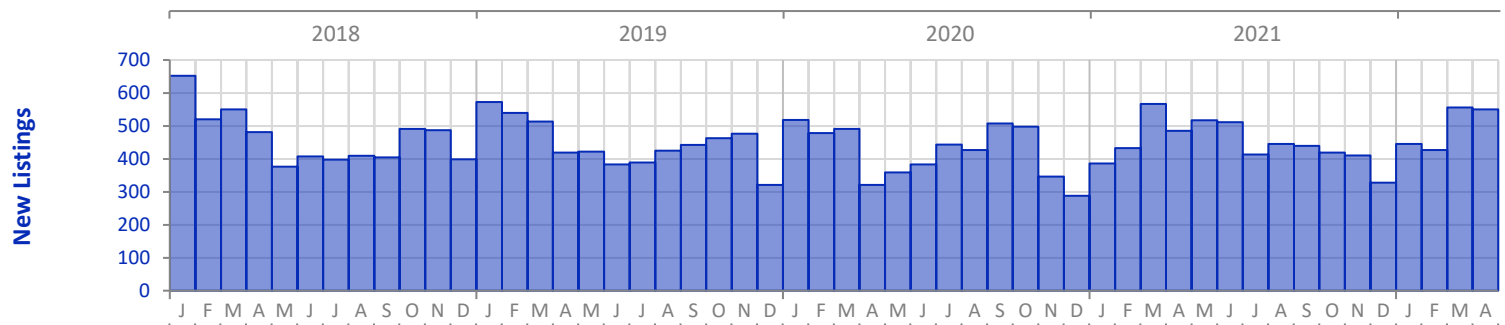


## New Listings

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	1,978	5.7%
<b>April 2022</b>	<b>550</b>	<b>13.4%</b>
March 2022	556	-1.9%
February 2022	427	-1.4%
January 2022	445	15.3%
December 2021	328	13.9%
November 2021	410	18.5%
October 2021	419	-15.9%
September 2021	439	-13.4%
August 2021	445	4.2%
July 2021	413	-6.8%
June 2021	511	33.4%
May 2021	517	44.0%
April 2021	485	51.1%



# Monthly Market Detail - April 2022

## Single-Family Homes

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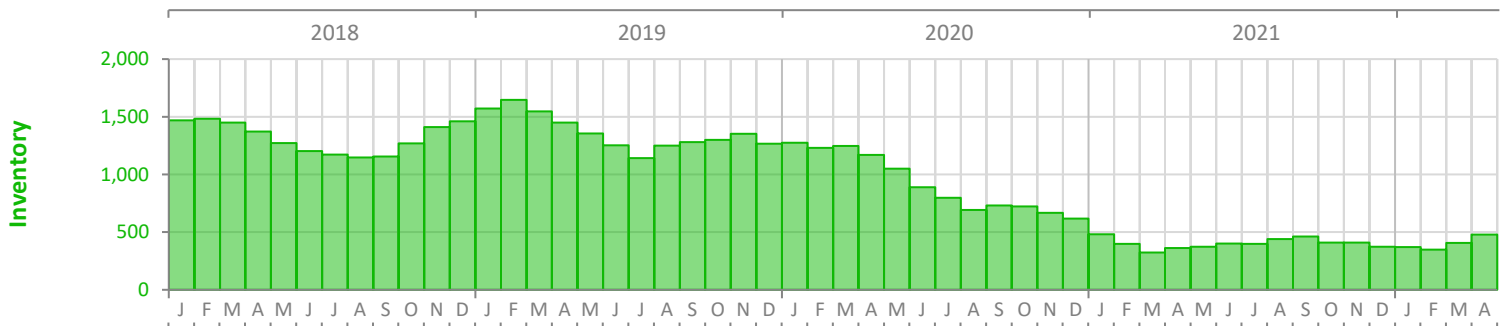


## Inventory (Active Listings)

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)	401	2.4%
<b>April 2022</b>	<b>478</b>	<b>32.4%</b>
March 2022	407	25.6%
February 2022	347	-12.6%
January 2022	370	-23.2%
December 2021	372	-39.8%
November 2021	410	-38.4%
October 2021	409	-43.5%
September 2021	461	-36.8%
August 2021	439	-36.7%
July 2021	397	-50.3%
June 2021	402	-54.7%
May 2021	374	-64.4%
April 2021	361	-69.1%

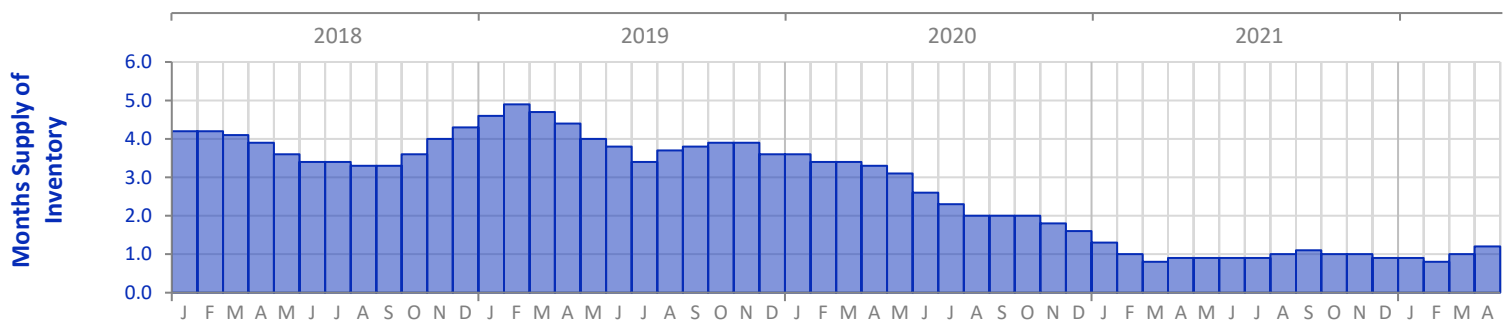


## Months Supply of Inventory

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)	1.0	0.0%
<b>April 2022</b>	<b>1.2</b>	<b>33.3%</b>
March 2022	1.0	25.0%
February 2022	0.8	-20.0%
January 2022	0.9	-30.8%
December 2021	0.9	-43.8%
November 2021	1.0	-44.4%
October 2021	1.0	-50.0%
September 2021	1.1	-45.0%
August 2021	1.0	-50.0%
July 2021	0.9	-60.9%
June 2021	0.9	-65.4%
May 2021	0.9	-71.0%
April 2021	0.9	-72.7%



# Monthly Market Detail - April 2022

## Single-Family Homes

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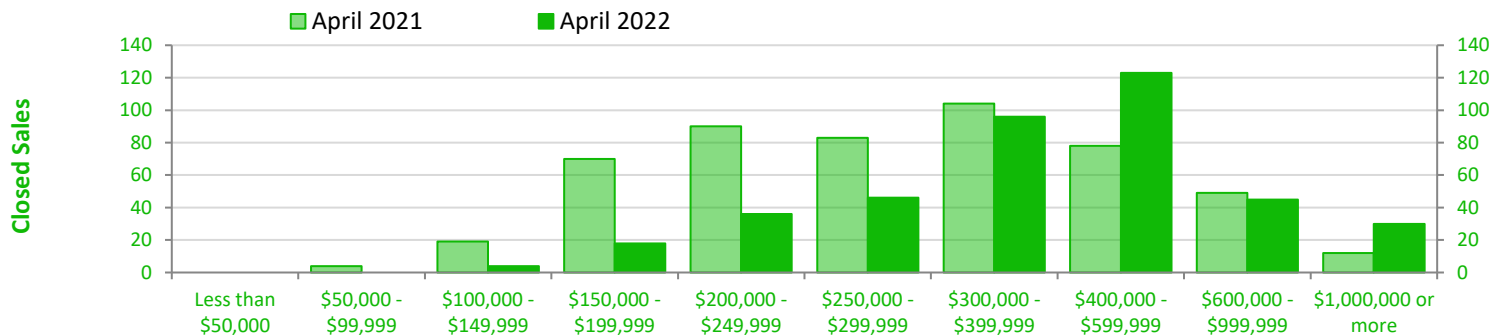


## Closed Sales by Sale Price

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	0	-100.0%
\$100,000 - \$149,999	4	-78.9%
\$150,000 - \$199,999	18	-74.3%
\$200,000 - \$249,999	36	-60.0%
\$250,000 - \$299,999	46	-44.6%
\$300,000 - \$399,999	96	-7.7%
\$400,000 - \$599,999	123	57.7%
\$600,000 - \$999,999	45	-8.2%
\$1,000,000 or more	30	150.0%

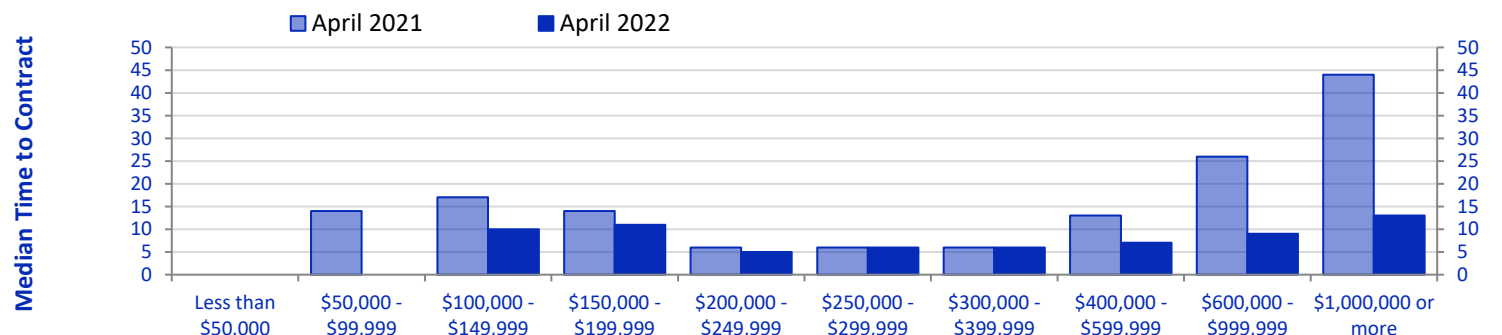


## Median Time to Contract by Sale Price

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	10 Days	-41.2%
\$150,000 - \$199,999	11 Days	-21.4%
\$200,000 - \$249,999	5 Days	-16.7%
\$250,000 - \$299,999	6 Days	0.0%
\$300,000 - \$399,999	6 Days	0.0%
\$400,000 - \$599,999	7 Days	-46.2%
\$600,000 - \$999,999	9 Days	-65.4%
\$1,000,000 or more	13 Days	-70.5%



## Monthly Market Detail - April 2022

### Single-Family Homes

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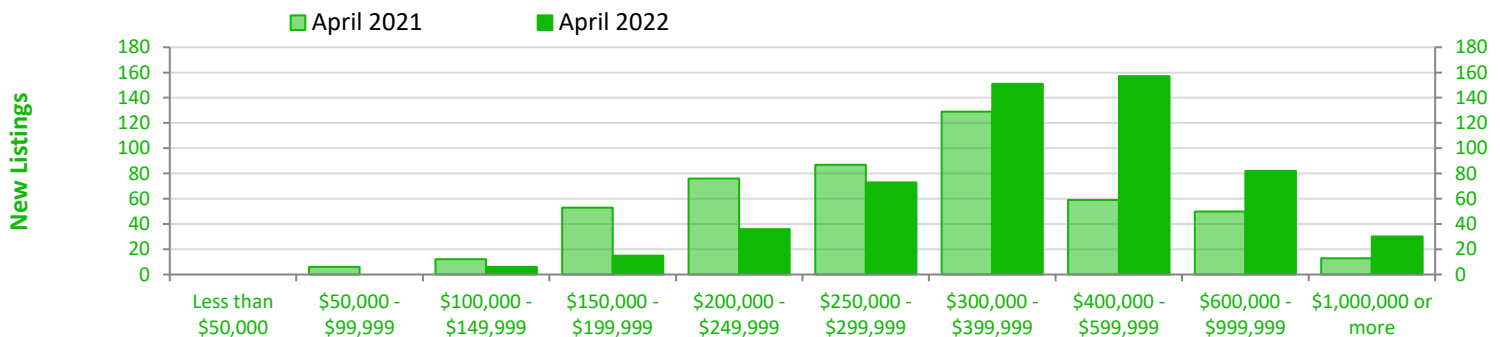


### New Listings by Initial Listing Price

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	0	-100.0%
\$100,000 - \$149,999	6	-50.0%
\$150,000 - \$199,999	15	-71.7%
\$200,000 - \$249,999	36	-52.6%
\$250,000 - \$299,999	73	-16.1%
\$300,000 - \$399,999	151	17.1%
\$400,000 - \$599,999	157	166.1%
\$600,000 - \$999,999	82	64.0%
\$1,000,000 or more	30	130.8%

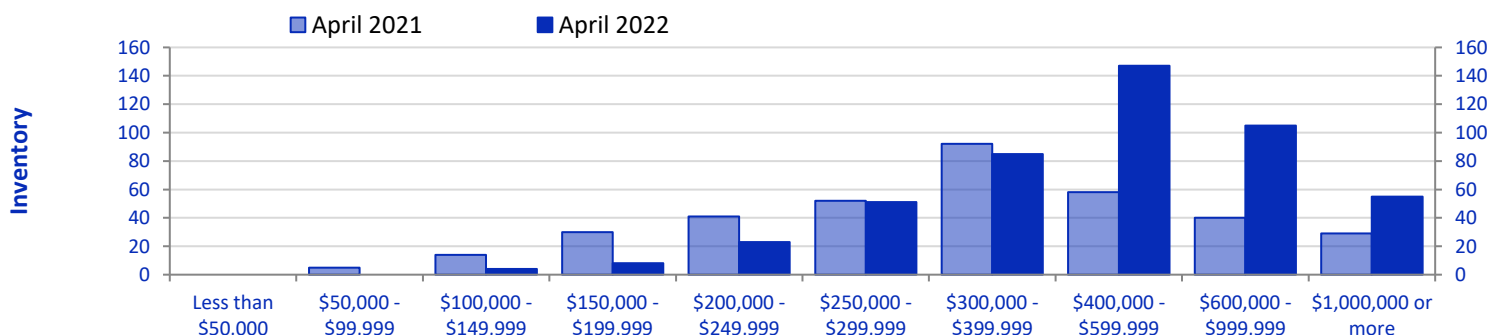


### Inventory by Current Listing Price

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	-100.0%
\$100,000 - \$149,999	4	-71.4%
\$150,000 - \$199,999	8	-73.3%
\$200,000 - \$249,999	23	-43.9%
\$250,000 - \$299,999	51	-1.9%
\$300,000 - \$399,999	85	-7.6%
\$400,000 - \$599,999	147	153.4%
\$600,000 - \$999,999	105	162.5%
\$1,000,000 or more	55	89.7%

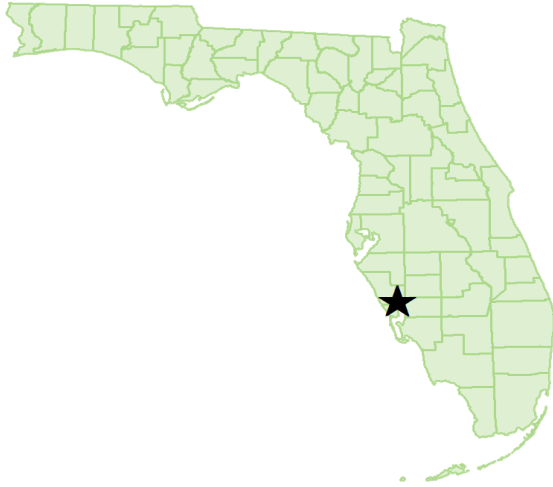


# Monthly Distressed Market - April 2022

## Single-Family Homes

### Punta Gorda-Port Charlotte-North Port Association of REALTORS®

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



		April 2022	April 2021	Percent Change Year-over-Year
Traditional	Closed Sales	396	505	-21.6%
	Median Sale Price	\$399,500	\$293,150	36.3%
Foreclosure/REO	Closed Sales	2	3	-33.3%
	Median Sale Price	\$239,500	\$260,000	-7.9%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$70,000	N/A

