



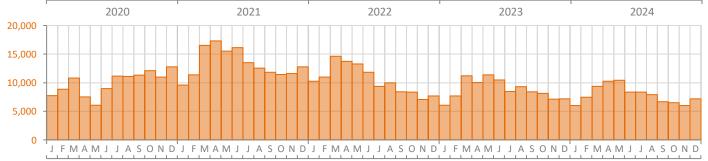
Summary Statistics	December 2024	December 2023	Percent Change Year-over-Year
Closed Sales	7,169	7,202	-0.5%
Paid in Cash	3,505	3,835	-8.6%
Median Sale Price	\$315,000	\$330,000	-4.5%
Average Sale Price	\$465,559	\$474,607	-1.9%
Dollar Volume	\$3.3 Billion	\$3.4 Billion	-2.4%
Median Percent of Original List Price Received	93.8%	95.5%	-1.8%
Median Time to Contract	61 Days	35 Days	74.3%
Median Time to Sale	100 Days	74 Days	35.1%
New Pending Sales	5,597	6,470	-13.5%
New Listings	11,918	10,770	10.7%
Pending Inventory	7,802	10,275	-24.1%
Inventory (Active Listings)	64,283	45,002	42.8%
Months Supply of Inventory	8.2	5.1	60.8%

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.

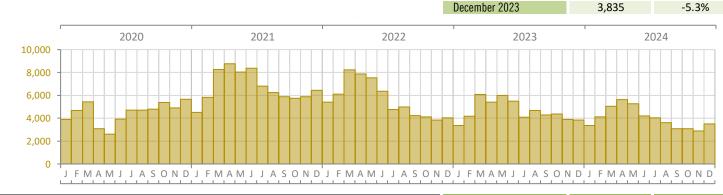
Month	Closed Sales	Year-over-Year
Year-to-Date	94,380	-10.5%
December 2024	7,169	-0.5%
November 2024	6,002	-15.6%
October 2024	6,499	-19.9%
September 2024	6,655	-20.7%
August 2024	7,898	-14.9%
July 2024	8,364	-1.2%
June 2024	8,339	-20.5%
May 2024	10,415	-8.6%
April 2024	10,228	1.9%
March 2024	9,332	-16.6%
February 2024	7,471	-2.5%
January 2024	6,008	-1.2%
December 2023	7,202	-6.2%





Cash Sales	Month	Cash Sales	Percent Change Year-over-Year
	Year-to-Date	47,807	-14.1%
The number of Closed Sales during the month in which	December 2024	3,505	-8.6%
buyers exclusively paid in cash	November 2024	2,881	-25.9%
buyers exclusively paid in cash	October 2024	3,072	-29.8%
	September 2024	3,078	-28.1%
	August 2024	3,620	-22.8%
<i>Economists' note</i> : Cash Sales can be a useful indicator of the extent	July 2024	4,026	-1.7%
to which investors are participating in the market. Why? Investors	June 2024	4,216	-23.3%
are far more likely to have the funds to purchase a home available up	May 2024	5,266	-12.3%
front, whereas the typical homebuyer requires a mortgage or some	April 2024	5,619	4.1%
other form of financing. There are, of course, many possible	March 2024	5,037	-17.2%
exceptions, so this statistic should be interpreted with care.	February 2024	4,130	-1.3%

January 2024



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	50.7%	-4.0%
December 2024	48.9%	-8.1%
November 2024	48.0%	-12.2%
October 2024	47.3%	-12.2%
September 2024	46.3%	-9.2%
August 2024	45.8%	-9.3%
July 2024	48.1%	-0.6%
June 2024	50.6%	-3.4%
May 2024	50.6%	-4.0%
April 2024	54.9%	2.0%
March 2024	54.0%	-0.6%
February 2024	55.3%	1.3%
January 2024	55.9%	1.5%
December 2023	53.2%	0.9%

3,357

0.1%

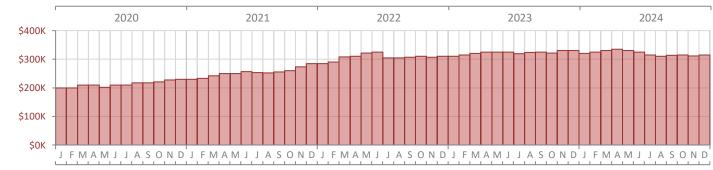
-5.3%



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Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$320,000	-0.8%
December 2024	\$315,000	-4.5%
November 2024	\$311,000	-5.8%
October 2024	\$315,000	-2.2%
September 2024	\$314,000	-3.4%
August 2024	\$310,000	-4.3%
July 2024	\$315,000	-1.3%
June 2024	\$324,900	0.0%
May 2024	\$330,000	1.5%
April 2024	\$335,000	3.1%
March 2024	\$330,000	3.1%
February 2024	\$325,000	3.2%
January 2024	\$320,000	3.2%
	Year-to-Date December 2024 November 2024 October 2024 September 2024 August 2024 July 2024 June 2024 May 2024 April 2024 March 2024 February 2024	Year-to-Date\$320,000December 2024\$315,000November 2024\$311,000October 2024\$311,000September 2024\$314,000August 2024\$310,000July 2024\$315,000June 2024\$324,900May 2024\$330,000April 2024\$330,000February 2024\$325,000



Average Sale Price

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

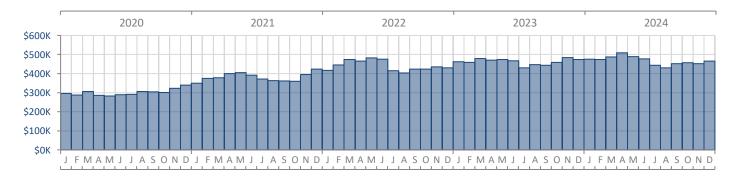
Economists' note : Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$469,933	1.5%
December 2024	\$465,559	-1.9%
November 2024	\$451,670	-6.7%
October 2024	\$456,540	-0.5%
September 2024	\$451,773	1.8%
August 2024	\$429,863	-3.7%
July 2024	\$443,231	3.0%
June 2024	\$477,394	2.4%
May 2024	\$488,409	3.1%
April 2024	\$509,521	8.2%
March 2024	\$487,068	1.5%
February 2024	\$474,160	3.4%
January 2024	\$476,193	3.0%
December 2023	\$474,607	10.4%

\$330,000

December 2023

6.5%



Median Sale Price

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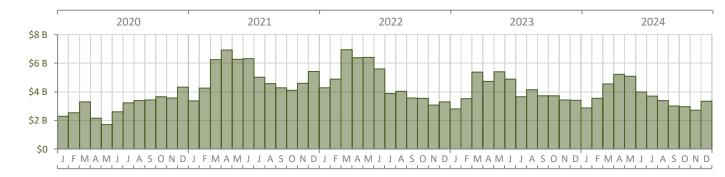


Dollar Volume

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	\$44.4 Billion	-9.1%
December 2024	\$3.3 Billion	-2.4%
November 2024	\$2.7 Billion	-21.2%
October 2024	\$3.0 Billion	-20.3%
September 2024	\$3.0 Billion	-19.2%
August 2024	\$3.4 Billion	-18.0%
July 2024	\$3.7 Billion	1.8%
June 2024	\$4.0 Billion	-18.7%
May 2024	\$5.1 Billion	-5.7%
April 2024	\$5.2 Billion	10.3%
March 2024	\$4.5 Billion	-15.3%
February 2024	\$3.5 Billion	0.8%
January 2024	\$2.9 Billion	1.8%
December 2023	\$3.4 Billion	3.6%

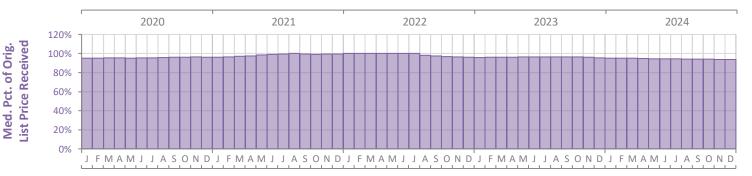


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the 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.

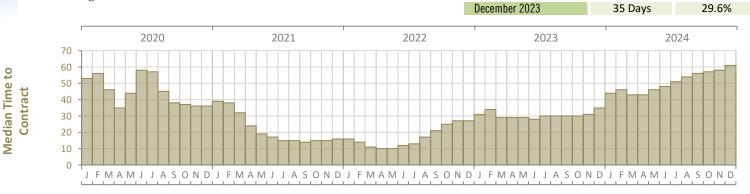
Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	94.5%	-1.8%
December 2024	93.8%	-1.8%
November 2024	93.9%	-2.2%
October 2024	94.1%	-2.4%
September 2024	94.0%	-2.6%
August 2024	94.1%	-2.5%
July 2024	94.3%	-2.3%
June 2024	94.3%	-2.1%
May 2024	94.5%	-1.9%
April 2024	94.7%	-1.6%
March 2024	95.0%	-1.1%
February 2024	95.1%	-0.9%
January 2024	95.1%	-0.6%
December 2023	95.5%	-0.7%



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Median Time to Percent Change Median Time to Contract Month Year-over-Year Contract Year-to-Date 54 Days 68.8% The median number of days between the listing date 61 Days 74.3% December 2024 November 2024 58 Days 87.1% and contract date for all Closed Sales during the month October 2024 57 Days 90.0% September 2024 56 Days 86.7% *Economists' note* : Like Time to Sale, Time to Contract is a measure 80.0% August 2024 54 Days of the length of the home selling process calculated for sales which July 2024 51 Days 70.0% closed during the month. The difference is that Time to Contract June 2024 48 Days 71.4% measures the number of days between the initial listing of a property May 2024 46 Days 58.6% and the signing of the contract which eventually led to the closing of April 2024 43 Days 48.3% 48.3% the sale. When the gap between Median Time to Contract and Median March 2024 43 Days Time to Sale grows, it is usually a sign of longer closing times and/or February 2024 46 Days 35.3% January 2024 44 Days 41.9%



Median Time to Sale

declining numbers of cash sales.

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	96 Days	31.5%
December 2024	100 Days	35.1%
November 2024	98 Days	38.0%
October 2024	98 Days	40.0%
September 2024	97 Days	34.7%
August 2024	95 Days	33.8%
July 2024	92 Days	29.6%
June 2024	89 Days	29.0%
May 2024	87 Days	27.9%
April 2024	83 Days	20.3%
March 2024	81 Days	20.9%
February 2024	88 Days	22.2%
January 2024	86 Days	17.8%
December 2023	74 Days	12.1%



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New Pending Sales	Month	New Pending Sales	Percent Change Year-over-Year
	Year-to-Date	99,803	-11.7%
The number of listed properties that went under	December 2024	5,597	-13.5%
	November 2024	6,861	-4.9%
contract during the month	October 2024	6,400	-18.3%
	September 2024	6,877	-16.3%
<i>Economists' note</i> : Because of the typical length of time it takes for a	August 2024	7,435	-20.5%
sale to close, economists consider Pending Sales to be a decent	July 2024	8,323	-10.4%
indicator of potential future Closed Sales. It is important to bear in	June 2024	8,352	-15.3%
mind, however, that not all Pending Sales will be closed successfully.	May 2024	9,361	-13.8%
So, the effectiveness of Pending Sales as a future indicator of Closed	April 2024	10,568	-4.3%
Sales is susceptible to changes in market conditions such as the	March 2024	10,838	-12.6%
availability of financing for homebuyers and the inventory of	February 2024	10,270	-4.8%

January 2024



New Listings

distressed properties for sale.

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	171,518	11.3%
December 2024	11,918	10.7%
November 2024	13,901	5.4%
October 2024	12,590	-9.5%
September 2024	12,606	-2.0%
August 2024	13,147	3.0%
July 2024	13,071	13.8%
June 2024	12,814	4.6%
May 2024	14,782	13.8%
April 2024	15,934	24.2%
March 2024	16,176	11.0%
February 2024	16,906	30.3%
January 2024	17,673	31.4%
December 2023	10,770	17.0%

8,921

-8.5%

-5.5%



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New Listings



Inventory (Active Listings)	Month	Inventory	Percent Change Year-over-Year
	YTD (Monthly Avg)	58,986	66.9%
The number of property listings active at the end of	December 2024	64,283	42.8%
the month	November 2024	64,477	46.1%
	October 2024	61,427	52.2%
	September 2024	60,132	65.3%
<i>Economists' note</i> : There are a number of ways to define and	August 2024	59,172	75.4%
calculate Inventory. Our method is to simply count the number of	July 2024	58,511	80.7%
active listings on the last day of the month, and hold this number to	June 2024	58,928	82.3%
compare with the same month the following year. Inventory rises	May 2024	59,104	83.0%
when New Listings are outpacing the number of listings that go off-	April 2024	58,215	81.1%
market (regardless of whether they actually sell). Likewise, it falls	March 2024	57,188	77.9%
when New Listings aren't keeping up with the rate at which homes	February 2024	55,203	73.3%

January 2024



Months Supply of Inventory

are going off-market.

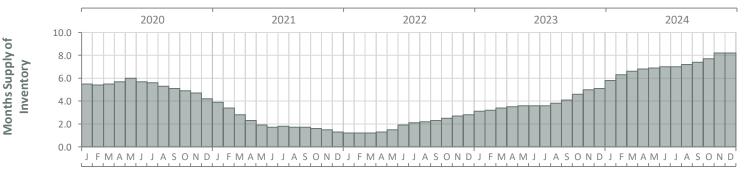
An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

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)	7.1	82.1%
December 2024	8.2	60.8%
November 2024	8.2	64.0%
October 2024	7.7	67.4%
September 2024	7.4	80.5%
August 2024	7.2	89.5%
July 2024	7.0	94.4%
June 2024	7.0	94.4%
May 2024	6.9	91.7%
April 2024	6.8	94.3%
March 2024	6.6	94.1%
February 2024	6.3	96.9%
January 2024	5.8	87.1%
December 2023	5.1	82.1%

51,187

62.9%



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Closed Sales

14

164

493

Percent Change

Year-over-Year

-17.6%

80.2%

15.5%

-6.3%

11.3%

6.6%

-2.9%

200

0

\$1,000,000 or

more

Closed Sales by Sale Price Sale Price Less than \$50.000 The number of sales transactions which closed during \$50.000 - \$99.999 the month \$100,000 - \$149,999 *Economists' note:* Closed Sales are one of the simplest—yet most \$150,000 - \$199,999 important-indicators for the residential real estate market. When \$200,000 - \$249,999 comparing Closed Sales across markets of different sizes, we \$250,000 - \$299,999 recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are \$300,000 - \$399,999 affected by seasonal cycles, so actual trends are more accurately

\$150,000 -

\$199,999

\$200,000 -

\$249,999

705 913 988 1.559 \$400,000 - \$599,999 1.257 \$600.000 - \$999.999 588

\$400,000 -

\$599,999



\$250,000 -

\$299,999

\$300,000 -

\$399,999

Median Time to Contract by Sale Price The median number of days between the listing date

\$50,000 -

\$99,999

and contract date for all Closed Sales during the month

\$100,000 -

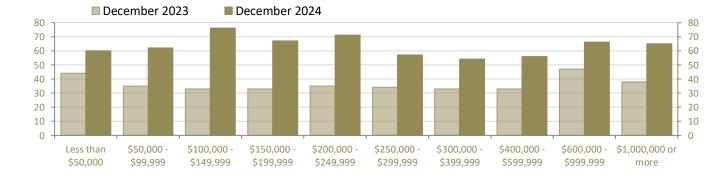
\$149,999

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	36.4%
\$50,000 - \$99,999	62 Days	77.1%
\$100,000 - \$149,999	76 Days	130.3%
\$150,000 - \$199,999	67 Days	103.0%
\$200,000 - \$249,999	71 Days	102.9%
\$250,000 - \$299,999	57 Days	67.6%
\$300,000 - \$399,999	54 Days	63.6%
\$400,000 - \$599,999	56 Days	69.7%
\$600,000 - \$999,999	66 Days	40.4%
\$1,000,000 or more	65 Days	71.1%

\$600,000 -

\$999,999



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1,800

1,600

1,400

1,200

1,000

800

600

400

200

0

Less than

\$50,000



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	36	44.0%
\$50,000 - \$99,999	151	55.7%
\$100,000 - \$149,999	747	33.6%
\$150,000 - \$199,999	1,128	5.1%
\$200,000 - \$249,999	1,224	6.3%
\$250,000 - \$299,999	1,473	14.4%
\$300,000 - \$399,999	2,424	11.2%
\$400,000 - \$599,999	2,207	6.4%
\$600,000 - \$999,999	1,380	12.2%
\$1,000,000 or more	1,148	4.9%



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 offmarket (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	46	70.4%
\$50,000 - \$99,999	851	154.0%
\$100,000 - \$149,999	3,915	96.8%
\$150,000 - \$199,999	6,454	61.8%
\$200,000 - \$249,999	6,838	57.9%
\$250,000 - \$299,999	7,601	50.0%
\$300,000 - \$399,999	11,741	42.1%
\$400,000 - \$599,999	11,902	34.5%
\$600,000 - \$999,999	7,567	23.1%
\$1,000,000 or more	7,368	22.6%

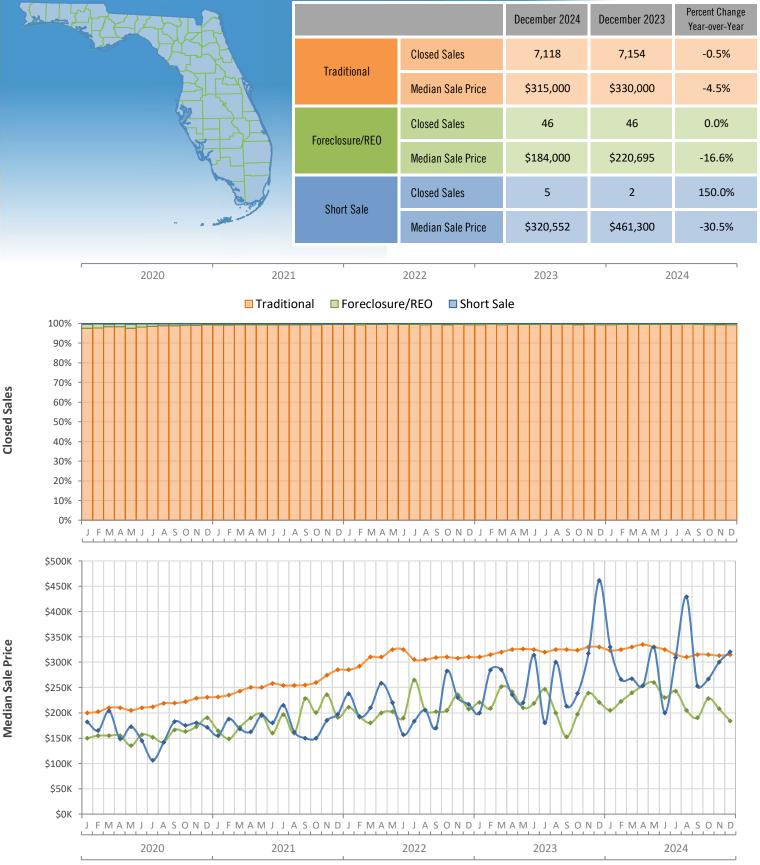


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Inventory

Monthly Distressed Market - December 2024 **Townhouses and Condos** Florida





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Closed Sales