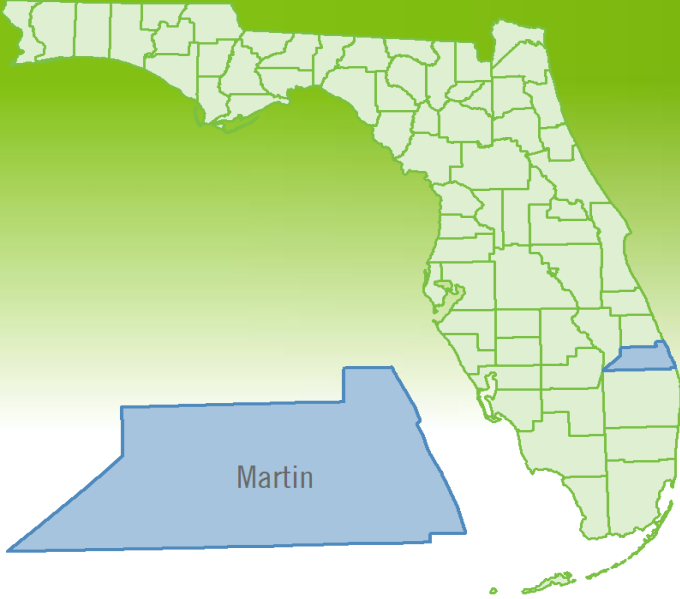


Monthly Market Detail - July 2024

Single-Family Homes

Martin County



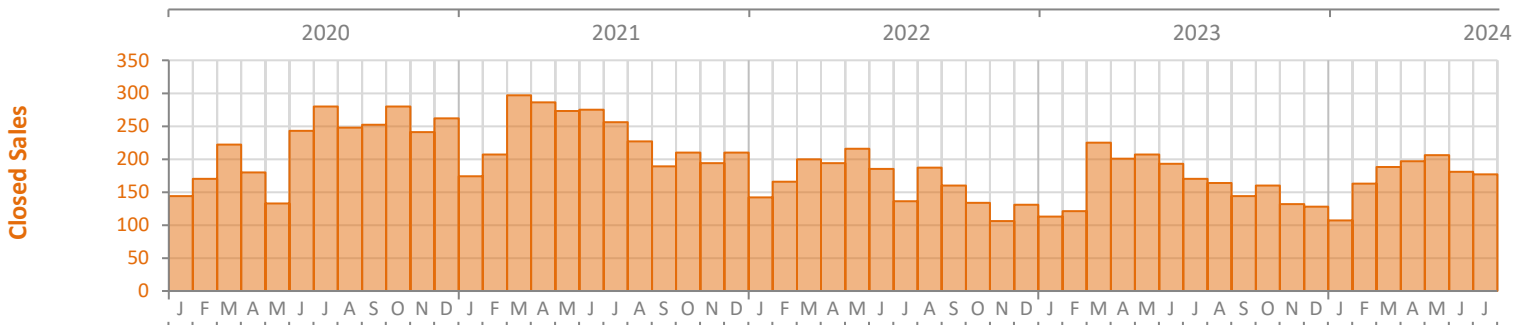
Summary Statistics	July 2024	July 2023	Percent Change Year-over-Year
Closed Sales	177	170	4.1%
Paid in Cash	67	79	-15.2%
Median Sale Price	\$570,000	\$610,000	-6.6%
Average Sale Price	\$806,749	\$1,168,765	-31.0%
Dollar Volume	\$142.8 Million	\$198.7 Million	-28.1%
Median Percent of Original List Price Received	93.9%	96.4%	-2.6%
Median Time to Contract	33 Days	22 Days	50.0%
Median Time to Sale	75 Days	65 Days	15.4%
New Pending Sales	165	161	2.5%
New Listings	197	203	-3.0%
Pending Inventory	226	228	-0.9%
Inventory (Active Listings)	704	473	48.8%
Months Supply of Inventory	4.3	2.9	48.3%

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	1,219	-0.9%
July 2024	177	4.1%
June 2024	181	-6.2%
May 2024	206	-0.5%
April 2024	197	-2.0%
March 2024	188	-16.4%
February 2024	163	34.7%
January 2024	107	-5.3%
December 2023	128	-2.3%
November 2023	132	24.5%
October 2023	160	19.4%
September 2023	144	-10.0%
August 2023	164	-12.3%
July 2023	170	25.0%

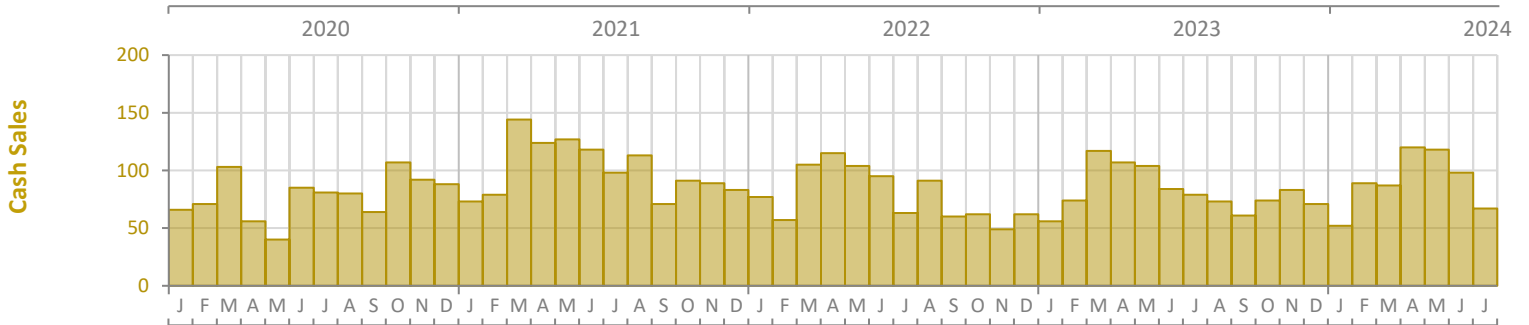


Cash Sales

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	631	1.6%
July 2024	67	-15.2%
June 2024	98	16.7%
May 2024	118	13.5%
April 2024	120	12.1%
March 2024	87	-25.6%
February 2024	89	20.3%
January 2024	52	-7.1%
December 2023	71	14.5%
November 2023	83	69.4%
October 2023	74	19.4%
September 2023	61	1.7%
August 2023	73	-19.8%
July 2023	79	25.4%

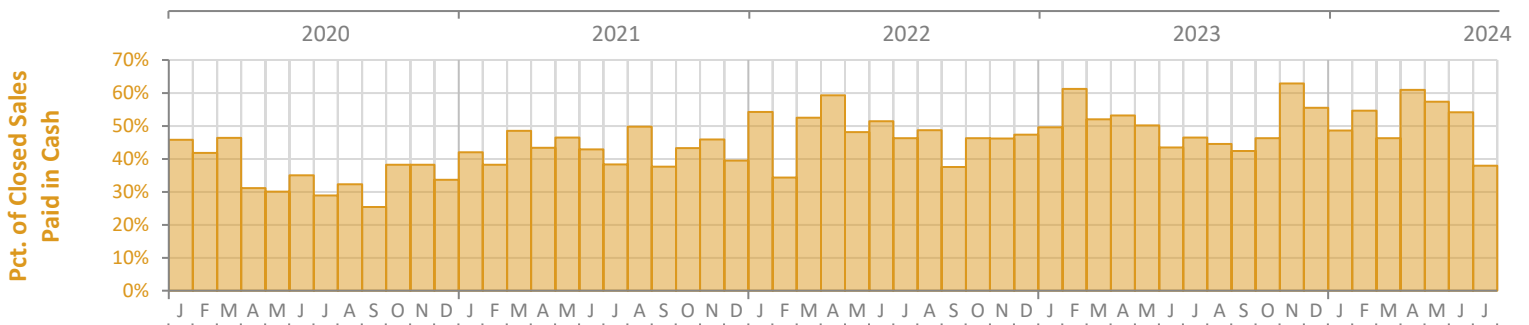


Cash Sales as a Percentage of Closed Sales

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	51.8%	2.6%
July 2024	37.9%	-18.5%
June 2024	54.1%	24.4%
May 2024	57.3%	14.1%
April 2024	60.9%	14.5%
March 2024	46.3%	-11.0%
February 2024	54.6%	-10.8%
January 2024	48.6%	-2.0%
December 2023	55.5%	17.3%
November 2023	62.9%	36.1%
October 2023	46.3%	0.0%
September 2023	42.4%	13.1%
August 2023	44.5%	-8.6%
July 2023	46.5%	0.4%

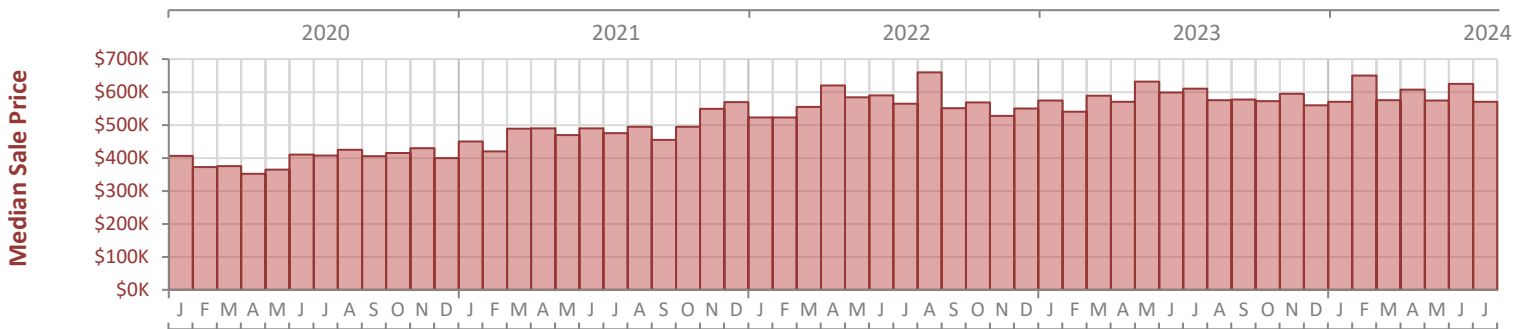


Median Sale Price

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	\$599,999	1.7%
July 2024	\$570,000	-6.6%
June 2024	\$625,000	4.4%
May 2024	\$573,995	-9.2%
April 2024	\$607,500	6.6%
March 2024	\$575,000	-2.4%
February 2024	\$650,000	20.4%
January 2024	\$570,000	-0.7%
December 2023	\$560,000	1.8%
November 2023	\$595,000	12.8%
October 2023	\$572,000	0.7%
September 2023	\$577,645	4.8%
August 2023	\$575,000	-12.9%
July 2023	\$610,000	8.0%

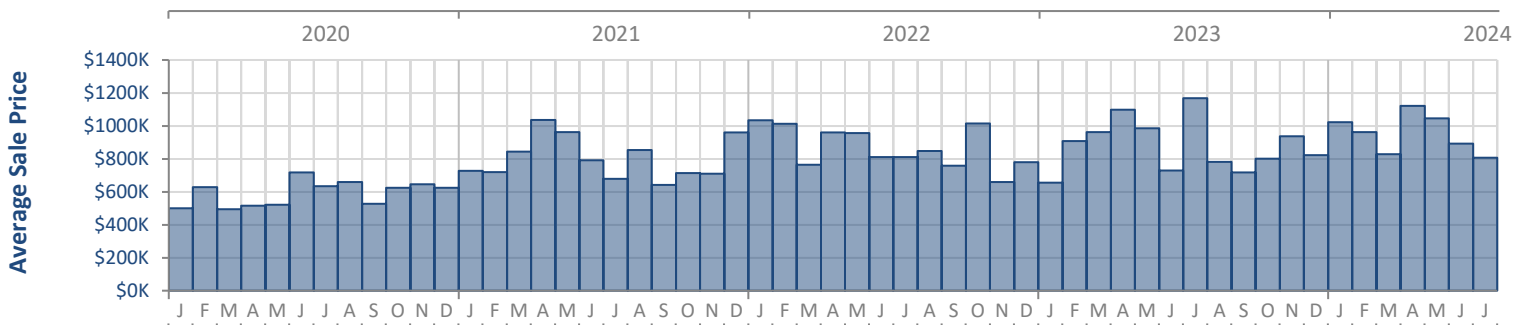


Average Sale Price

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	\$954,079	0.8%
July 2024	\$806,749	-31.0%
June 2024	\$892,934	22.6%
May 2024	\$1,046,147	6.1%
April 2024	\$1,122,253	2.2%
March 2024	\$827,767	-14.0%
February 2024	\$962,537	5.9%
January 2024	\$1,023,396	56.2%
December 2023	\$822,106	5.4%
November 2023	\$936,333	41.8%
October 2023	\$800,893	-21.1%
September 2023	\$718,497	-5.3%
August 2023	\$782,127	-7.8%
July 2023	\$1,168,765	44.0%



Monthly Market Detail - July 2024

Single-Family Homes

Martin County

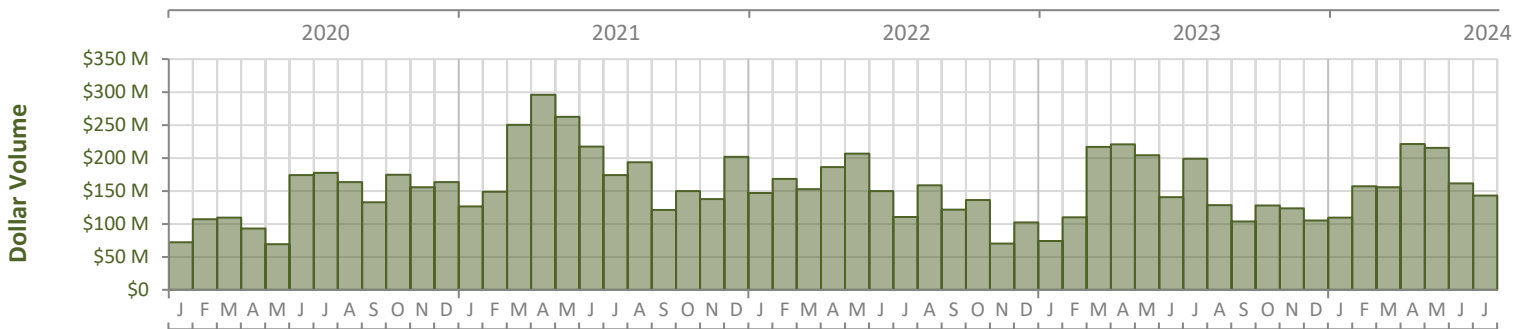


Dollar Volume

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	\$1.2 Billion	-0.1%
July 2024	\$142.8 Million	-28.1%
June 2024	\$161.6 Million	15.0%
May 2024	\$215.5 Million	5.6%
April 2024	\$221.1 Million	0.2%
March 2024	\$155.6 Million	-28.2%
February 2024	\$156.9 Million	42.7%
January 2024	\$109.5 Million	48.0%
December 2023	\$105.2 Million	3.0%
November 2023	\$123.6 Million	76.6%
October 2023	\$128.1 Million	-5.7%
September 2023	\$103.5 Million	-14.8%
August 2023	\$128.3 Million	-19.2%
July 2023	\$198.7 Million	80.0%

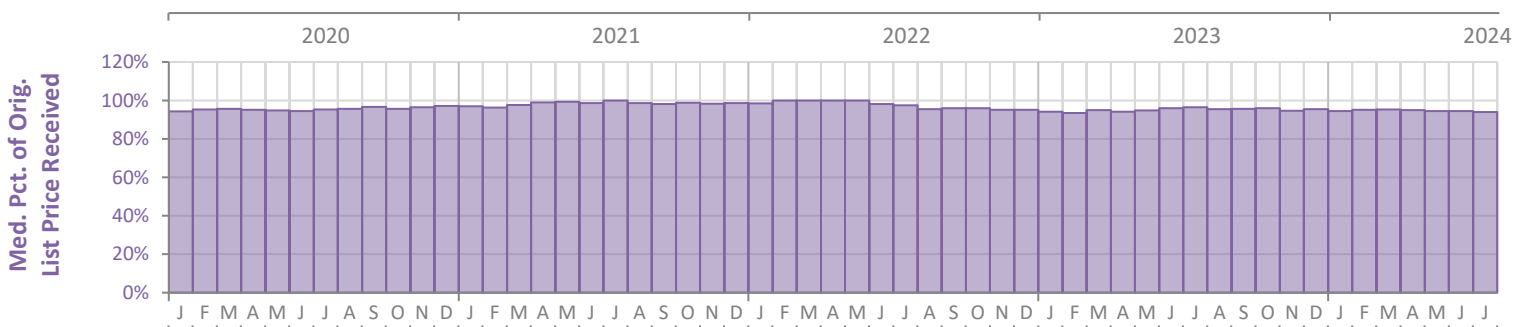


Median Percent of Original List Price Received

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	94.7%	-0.3%
July 2024	93.9%	-2.6%
June 2024	94.4%	-1.7%
May 2024	94.5%	-0.3%
April 2024	94.9%	0.7%
March 2024	95.3%	0.4%
February 2024	95.2%	1.9%
January 2024	94.5%	0.4%
December 2023	95.4%	0.3%
November 2023	94.6%	-0.6%
October 2023	96.0%	0.1%
September 2023	95.6%	-0.4%
August 2023	95.4%	-0.1%
July 2023	96.4%	-1.1%

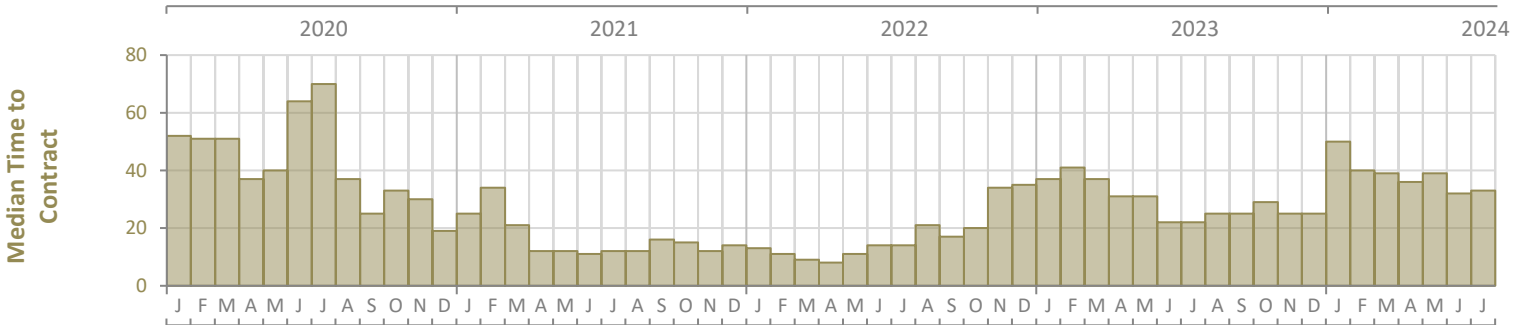


Median Time to Contract

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	41 Days	32.3%
July 2024	33 Days	50.0%
June 2024	32 Days	45.5%
May 2024	39 Days	25.8%
April 2024	36 Days	16.1%
March 2024	39 Days	5.4%
February 2024	40 Days	-2.4%
January 2024	50 Days	35.1%
December 2023	25 Days	-28.6%
November 2023	25 Days	-26.5%
October 2023	29 Days	45.0%
September 2023	25 Days	47.1%
August 2023	25 Days	19.0%
July 2023	22 Days	57.1%

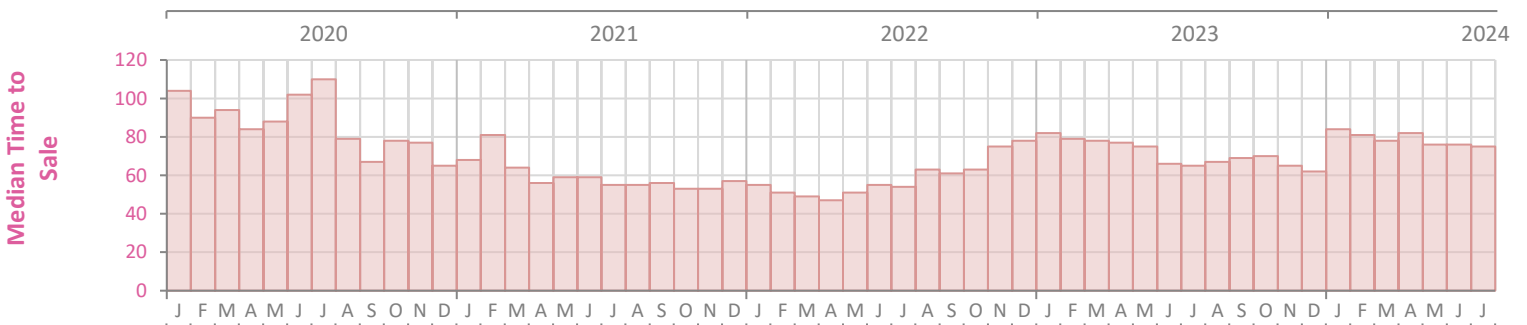


Median Time to Sale

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	83 Days	10.7%
July 2024	75 Days	15.4%
June 2024	76 Days	15.2%
May 2024	76 Days	1.3%
April 2024	82 Days	6.5%
March 2024	78 Days	0.0%
February 2024	81 Days	2.5%
January 2024	84 Days	2.4%
December 2023	62 Days	-20.5%
November 2023	65 Days	-13.3%
October 2023	70 Days	11.1%
September 2023	69 Days	13.1%
August 2023	67 Days	6.3%
July 2023	65 Days	20.4%

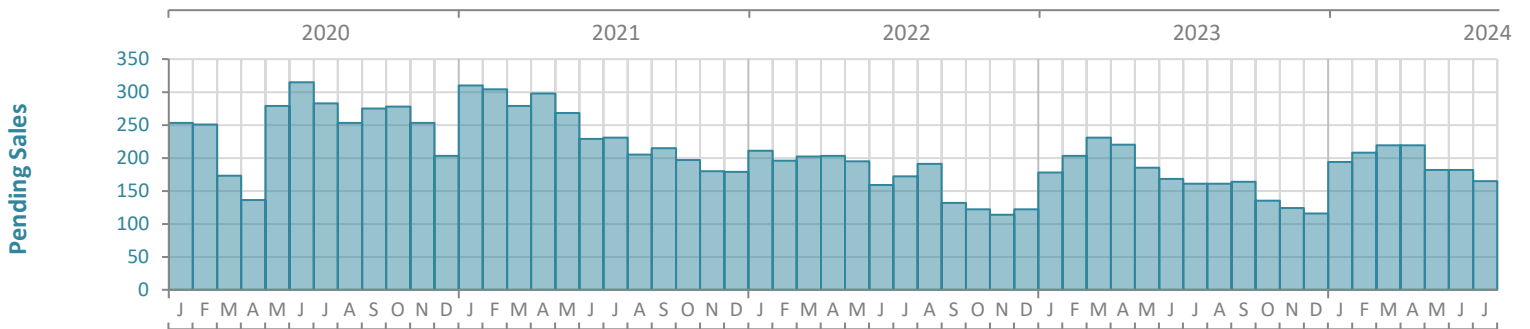


New Pending Sales

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	1,369	1.7%
July 2024	165	2.5%
June 2024	182	8.3%
May 2024	182	-1.6%
April 2024	219	-0.5%
March 2024	219	-5.2%
February 2024	208	2.5%
January 2024	194	9.0%
December 2023	116	-4.9%
November 2023	124	8.8%
October 2023	135	10.7%
September 2023	164	24.2%
August 2023	161	-15.7%
July 2023	161	-6.4%

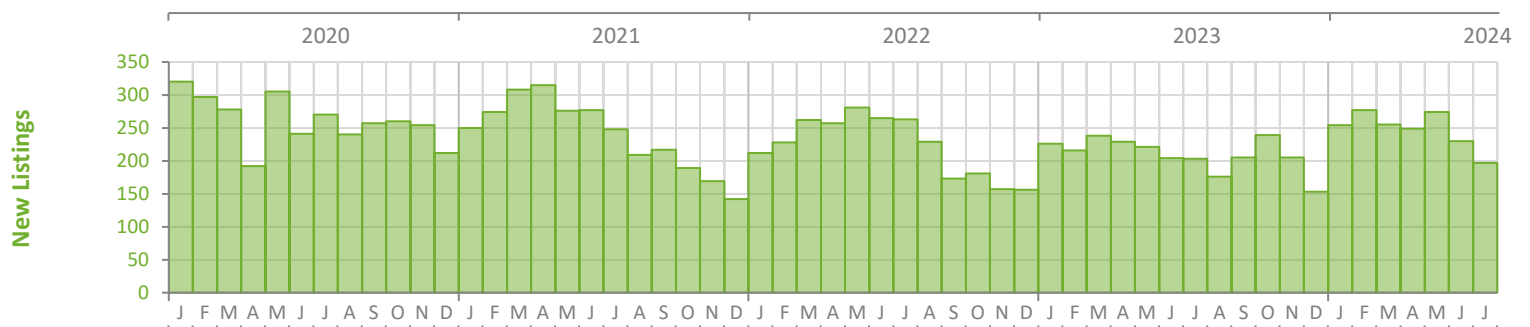


New Listings

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	1,736	12.9%
July 2024	197	-3.0%
June 2024	230	12.7%
May 2024	274	24.0%
April 2024	249	8.7%
March 2024	255	7.1%
February 2024	277	28.2%
January 2024	254	12.4%
December 2023	153	-1.9%
November 2023	205	30.6%
October 2023	239	32.0%
September 2023	205	18.5%
August 2023	176	-23.1%
July 2023	203	-22.8%

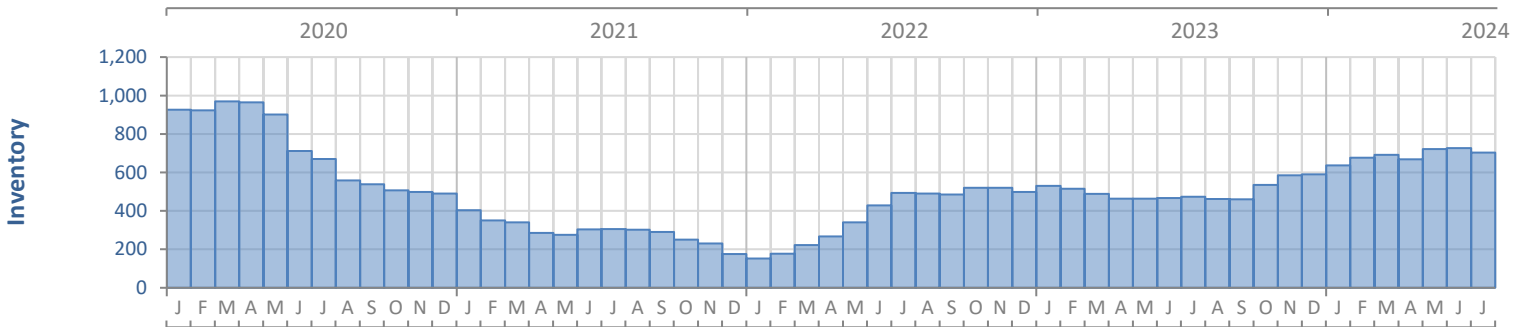


Inventory (Active Listings)

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)	689	41.9%
July 2024	704	48.8%
June 2024	727	55.7%
May 2024	722	55.9%
April 2024	669	44.5%
March 2024	691	41.3%
February 2024	677	31.5%
January 2024	636	20.0%
December 2023	590	18.2%
November 2023	585	12.5%
October 2023	536	2.9%
September 2023	461	-5.1%
August 2023	462	-5.7%
July 2023	473	-4.1%

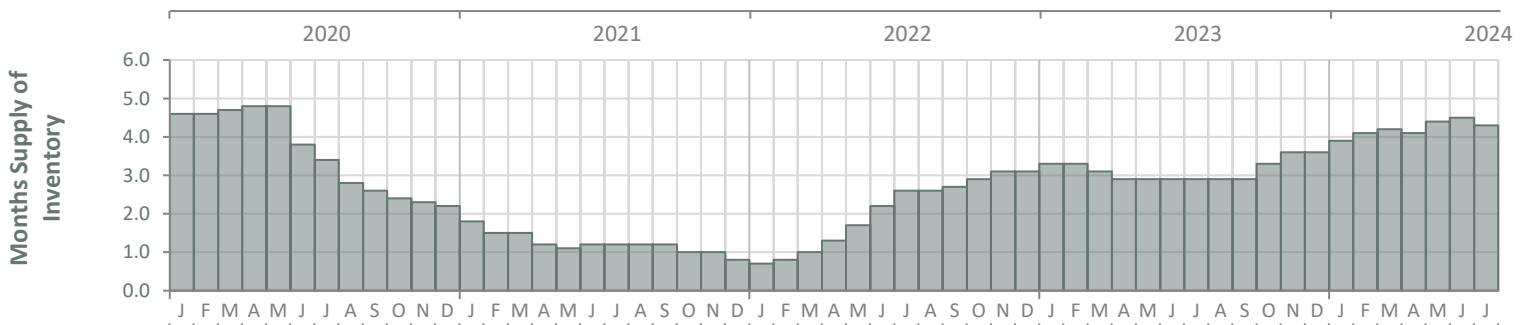


Months Supply of Inventory

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)	4.2	40.0%
July 2024	4.3	48.3%
June 2024	4.5	55.2%
May 2024	4.4	51.7%
April 2024	4.1	41.4%
March 2024	4.2	35.5%
February 2024	4.1	24.2%
January 2024	3.9	18.2%
December 2023	3.6	16.1%
November 2023	3.6	16.1%
October 2023	3.3	13.8%
September 2023	2.9	7.4%
August 2023	2.9	11.5%
July 2023	2.9	11.5%

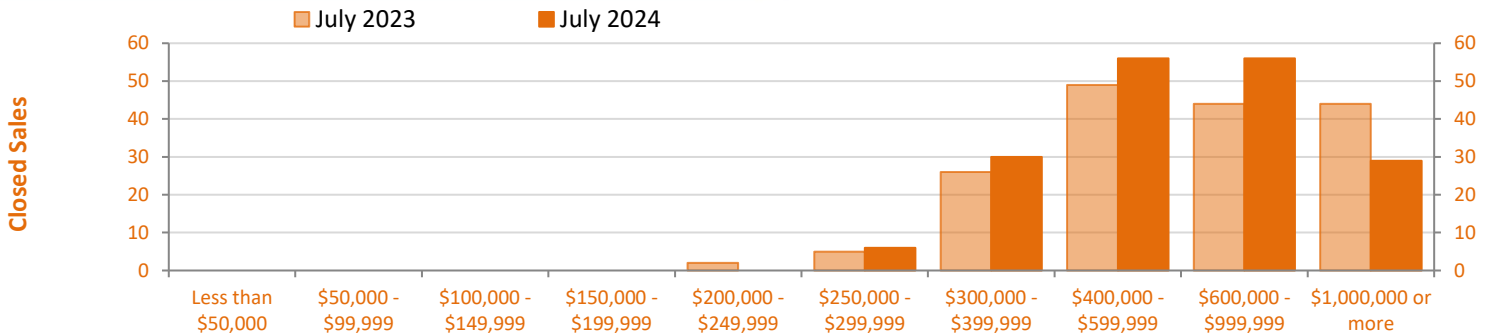


Closed Sales by Sale Price

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	0	N/A
\$150,000 - \$199,999	0	N/A
\$200,000 - \$249,999	0	-100.0%
\$250,000 - \$299,999	6	20.0%
\$300,000 - \$399,999	30	15.4%
\$400,000 - \$599,999	56	14.3%
\$600,000 - \$999,999	56	27.3%
\$1,000,000 or more	29	-34.1%

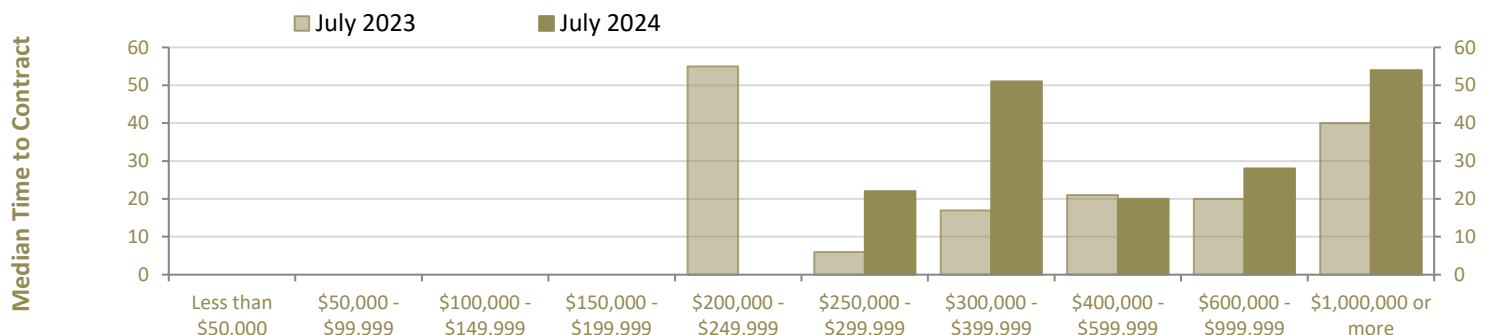


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$150,000 - \$199,999	(No Sales)	N/A
\$200,000 - \$249,999	(No Sales)	N/A
\$250,000 - \$299,999	22 Days	266.7%
\$300,000 - \$399,999	51 Days	200.0%
\$400,000 - \$599,999	20 Days	-4.8%
\$600,000 - \$999,999	28 Days	40.0%
\$1,000,000 or more	54 Days	35.0%

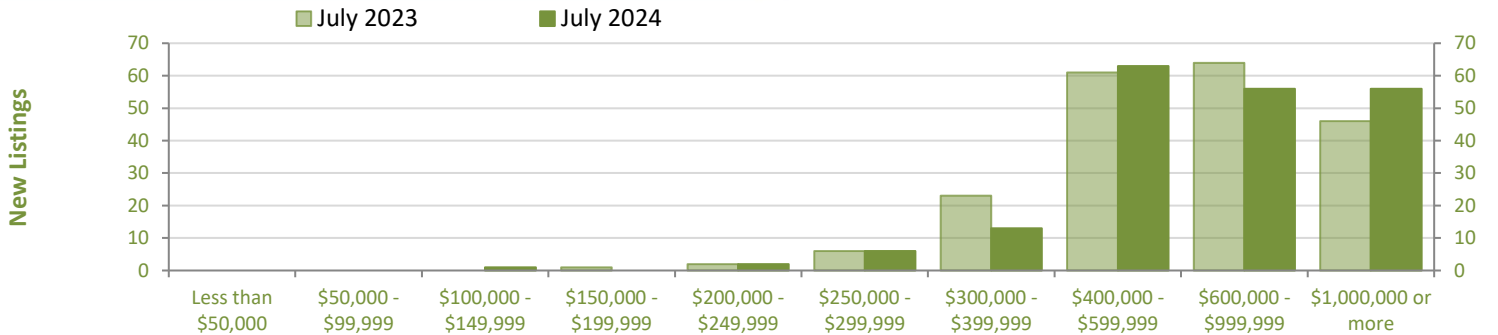


New Listings by Initial Listing Price

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	N/A
\$100,000 - \$149,999	1	N/A
\$150,000 - \$199,999	0	-100.0%
\$200,000 - \$249,999	2	0.0%
\$250,000 - \$299,999	6	0.0%
\$300,000 - \$399,999	13	-43.5%
\$400,000 - \$599,999	63	3.3%
\$600,000 - \$999,999	56	-12.5%
\$1,000,000 or more	56	21.7%

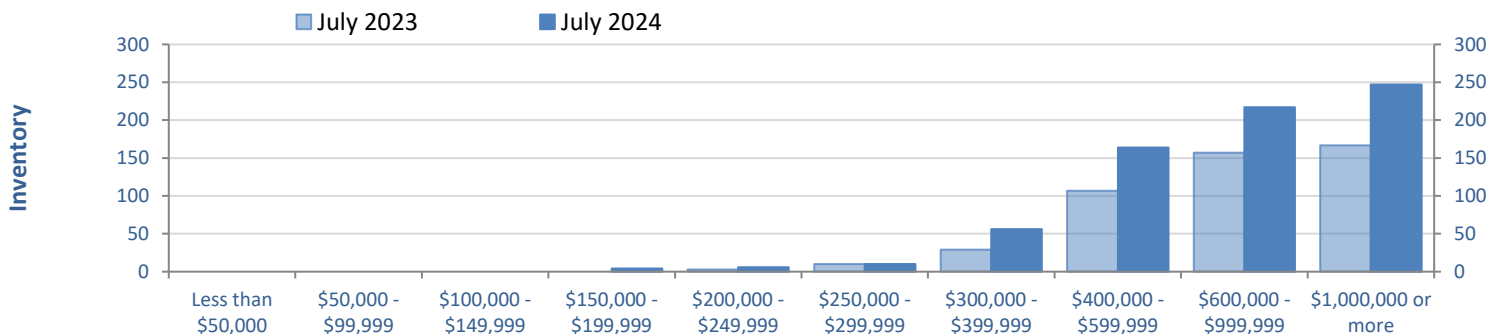


Inventory by Current Listing Price

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.

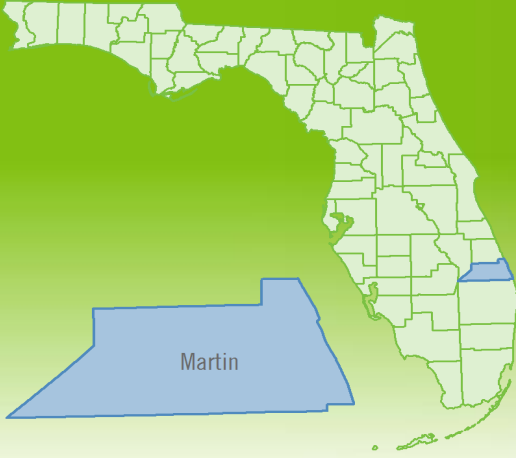
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	0	N/A
\$150,000 - \$199,999	4	N/A
\$200,000 - \$249,999	6	100.0%
\$250,000 - \$299,999	10	0.0%
\$300,000 - \$399,999	56	93.1%
\$400,000 - \$599,999	164	53.3%
\$600,000 - \$999,999	217	38.2%
\$1,000,000 or more	247	47.9%



Monthly Distressed Market - July 2024

Single-Family Homes

Martin County



		July 2024	July 2023	Percent Change Year-over-Year
Traditional	Closed Sales	176	169	4.1%
	Median Sale Price	\$572,500	\$610,000	-6.1%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$301,900	\$1,084,125	-72.2%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

