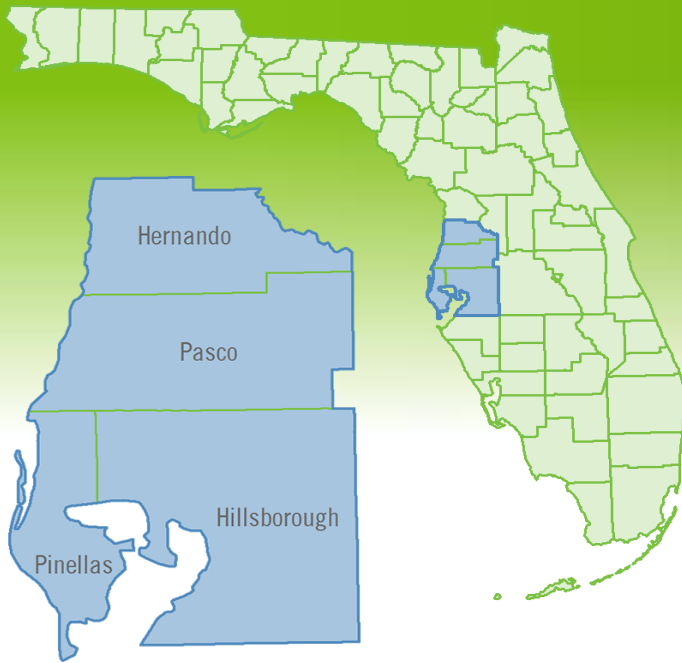


Monthly Market Detail - July 2023

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA



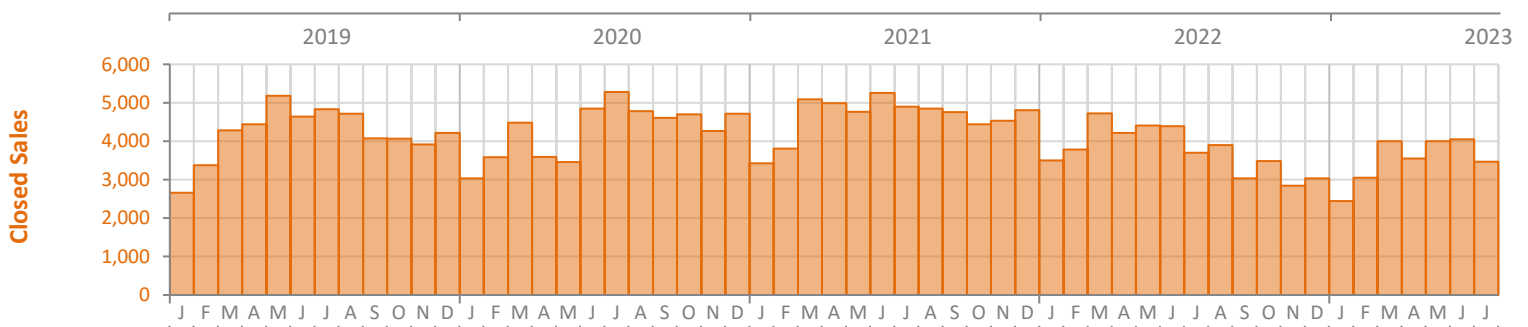
Summary Statistics	July 2023	July 2022	Percent Change Year-over-Year
Closed Sales	3,470	3,697	-6.1%
Paid in Cash	817	1,165	-29.9%
Median Sale Price	\$415,000	\$415,000	0.0%
Average Sale Price	\$519,157	\$505,075	2.8%
Dollar Volume	\$1.8 Billion	\$1.9 Billion	-3.5%
Median Percent of Original List Price Received	98.7%	100.0%	-1.3%
Median Time to Contract	16 Days	8 Days	100.0%
Median Time to Sale	56 Days	47 Days	19.1%
New Pending Sales	3,647	3,766	-3.2%
New Listings	4,046	5,759	-29.7%
Pending Inventory	5,152	5,378	-4.2%
Inventory (Active Listings)	6,319	8,038	-21.4%
Months Supply of Inventory	1.9	1.9	0.0%

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	24,553	-14.5%
July 2023	3,470	-6.1%
June 2023	4,047	-7.8%
May 2023	3,996	-9.3%
April 2023	3,550	-15.9%
March 2023	3,996	-15.4%
February 2023	3,048	-19.4%
January 2023	2,446	-30.1%
December 2022	3,033	-36.9%
November 2022	2,839	-37.4%
October 2022	3,484	-21.6%
September 2022	3,034	-36.2%
August 2022	3,902	-19.6%
July 2022	3,697	-24.6%



Monthly Market Detail - July 2023

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA

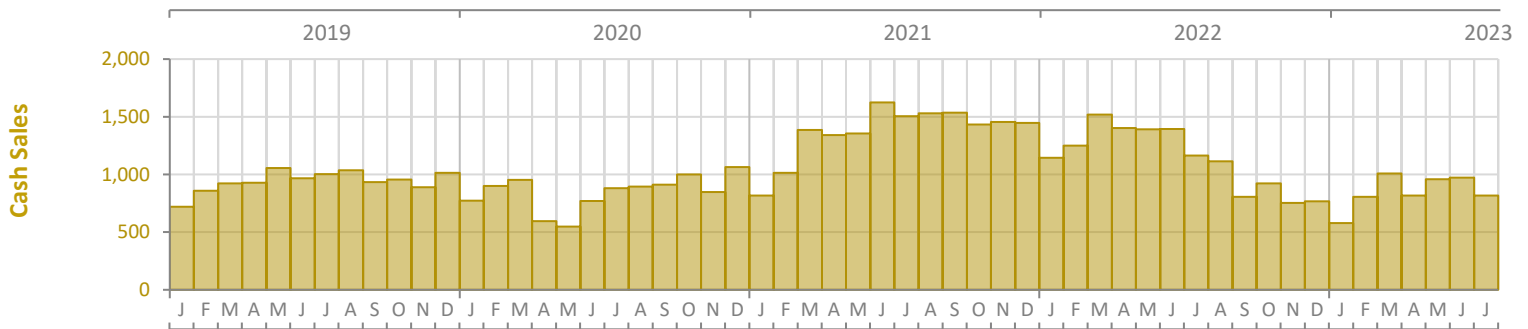


Cash Sales

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	5,959	-35.7%
July 2023	817	-29.9%
June 2023	973	-30.2%
May 2023	959	-31.0%
April 2023	817	-41.8%
March 2023	1,008	-33.7%
February 2023	807	-35.5%
January 2023	578	-49.5%
December 2022	768	-46.9%
November 2022	753	-48.2%
October 2022	923	-35.6%
September 2022	805	-47.6%
August 2022	1,113	-27.3%
July 2022	1,165	-22.6%

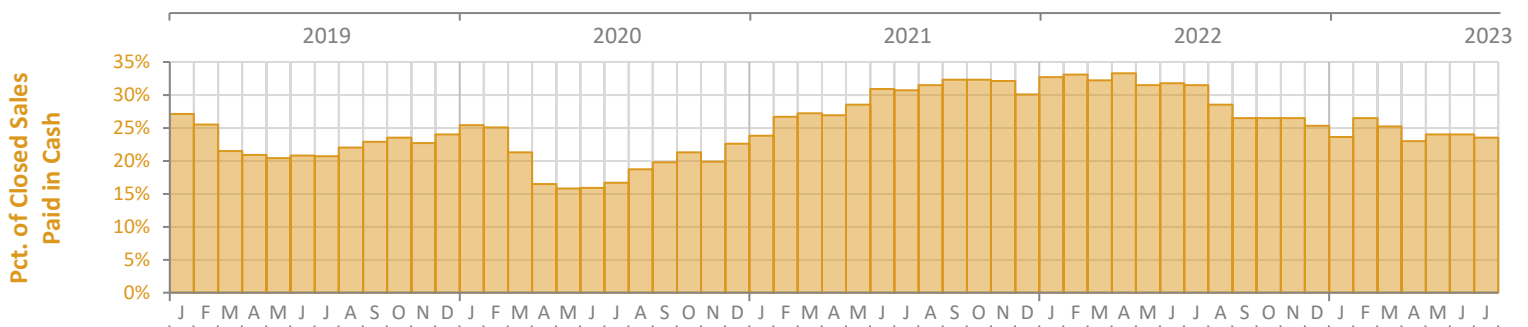


Cash Sales as a Percentage of Closed Sales

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	24.3%	-24.8%
July 2023	23.5%	-25.4%
June 2023	24.0%	-24.5%
May 2023	24.0%	-23.8%
April 2023	23.0%	-30.9%
March 2023	25.2%	-21.7%
February 2023	26.5%	-19.9%
January 2023	23.6%	-27.8%
December 2022	25.3%	-15.9%
November 2022	26.5%	-17.4%
October 2022	26.5%	-18.0%
September 2022	26.5%	-18.0%
August 2022	28.5%	-9.5%
July 2022	31.5%	2.6%



Monthly Market Detail - July 2023

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA

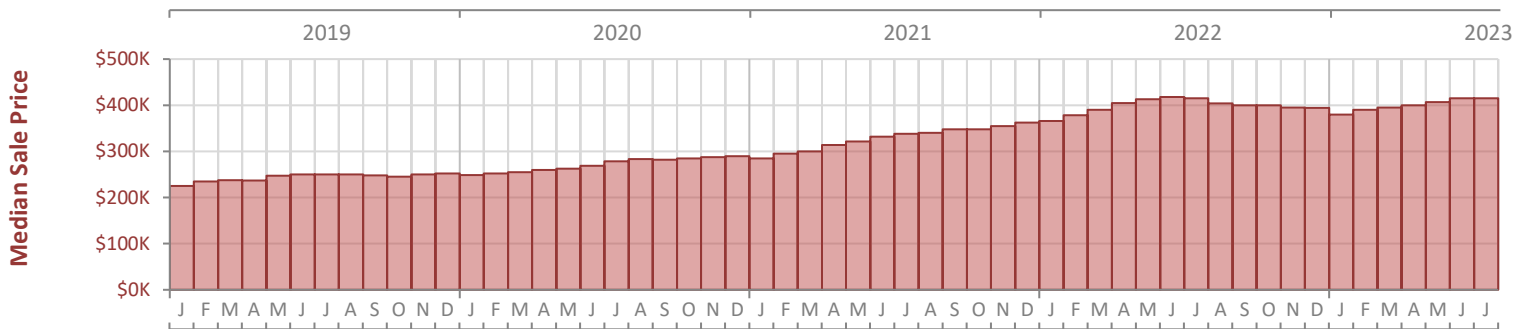


Median Sale Price

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	\$400,000	0.0%
July 2023	\$415,000	0.0%
June 2023	\$415,000	-0.7%
May 2023	\$406,730	-1.5%
April 2023	\$400,000	-1.2%
March 2023	\$395,000	1.3%
February 2023	\$389,995	3.1%
January 2023	\$380,000	3.8%
December 2022	\$394,095	8.8%
November 2022	\$395,000	11.3%
October 2022	\$400,000	14.9%
September 2022	\$400,000	14.9%
August 2022	\$403,995	18.8%
July 2022	\$415,000	22.8%

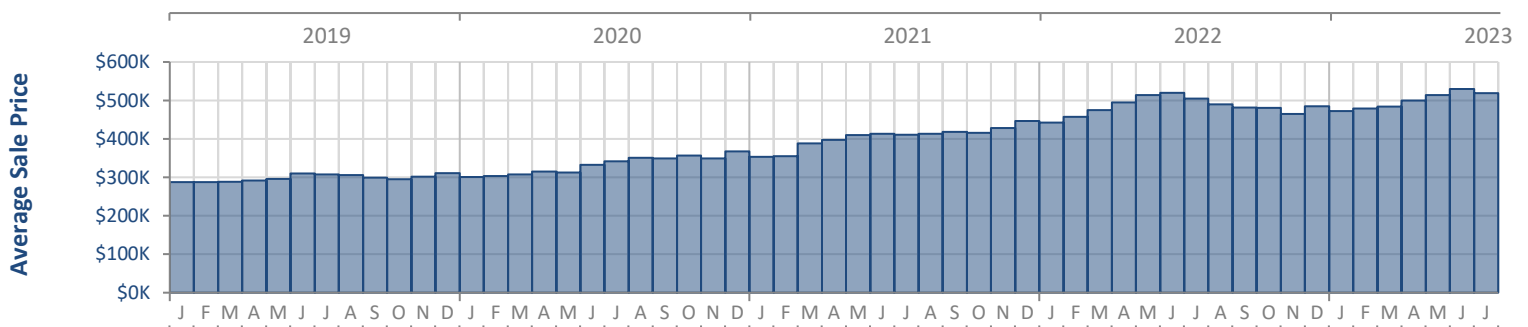


Average Sale Price

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	\$501,774	2.8%
July 2023	\$519,157	2.8%
June 2023	\$529,429	1.8%
May 2023	\$513,923	0.0%
April 2023	\$499,414	1.0%
March 2023	\$484,155	2.0%
February 2023	\$478,730	4.8%
January 2023	\$472,436	6.8%
December 2022	\$484,839	8.7%
November 2022	\$465,132	8.6%
October 2022	\$480,464	15.6%
September 2022	\$481,810	15.3%
August 2022	\$489,864	18.6%
July 2022	\$505,075	23.0%



Monthly Market Detail - July 2023

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA

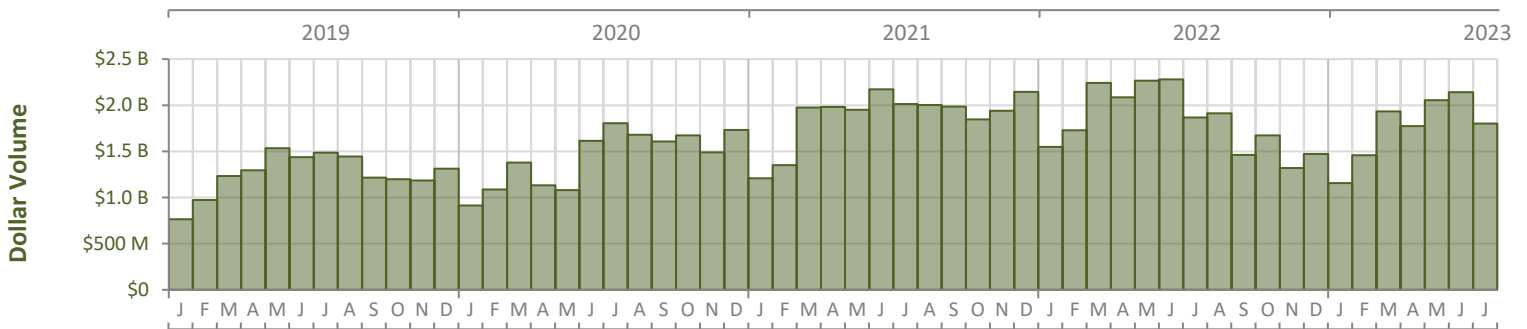


Dollar Volume

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	\$12.3 Billion	-12.1%
July 2023	\$1.8 Billion	-3.5%
June 2023	\$2.1 Billion	-6.1%
May 2023	\$2.1 Billion	-9.3%
April 2023	\$1.8 Billion	-15.0%
March 2023	\$1.9 Billion	-13.6%
February 2023	\$1.5 Billion	-15.6%
January 2023	\$1.2 Billion	-25.4%
December 2022	\$1.5 Billion	-31.4%
November 2022	\$1.3 Billion	-32.0%
October 2022	\$1.7 Billion	-9.4%
September 2022	\$1.5 Billion	-26.4%
August 2022	\$1.9 Billion	-4.6%
July 2022	\$1.9 Billion	-7.2%

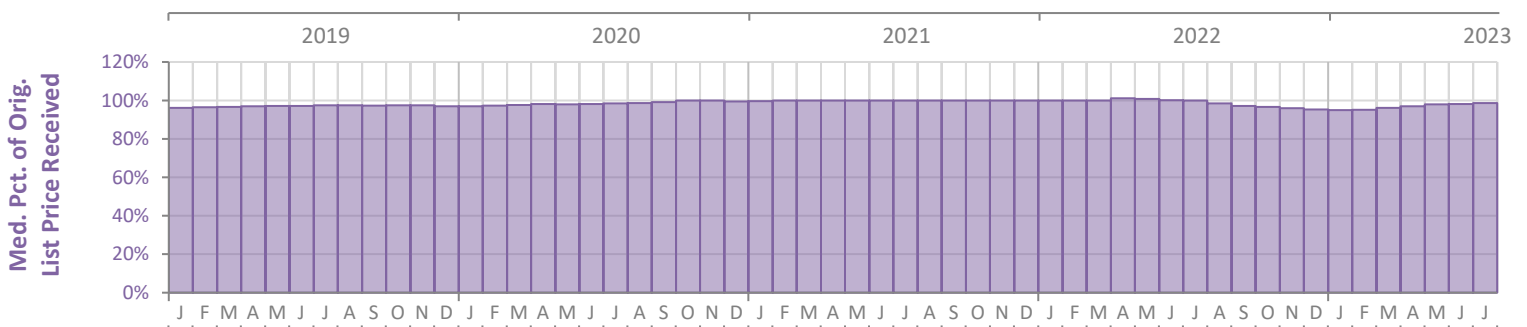


Median Percent of Original List Price Received

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	97.1%	-2.9%
July 2023	98.7%	-1.3%
June 2023	98.2%	-1.9%
May 2023	97.9%	-2.9%
April 2023	96.9%	-4.2%
March 2023	96.1%	-3.9%
February 2023	95.2%	-4.8%
January 2023	94.9%	-5.1%
December 2022	95.3%	-4.7%
November 2022	95.9%	-4.1%
October 2022	96.6%	-3.4%
September 2022	97.1%	-2.9%
August 2022	98.4%	-1.6%
July 2022	100.0%	0.0%

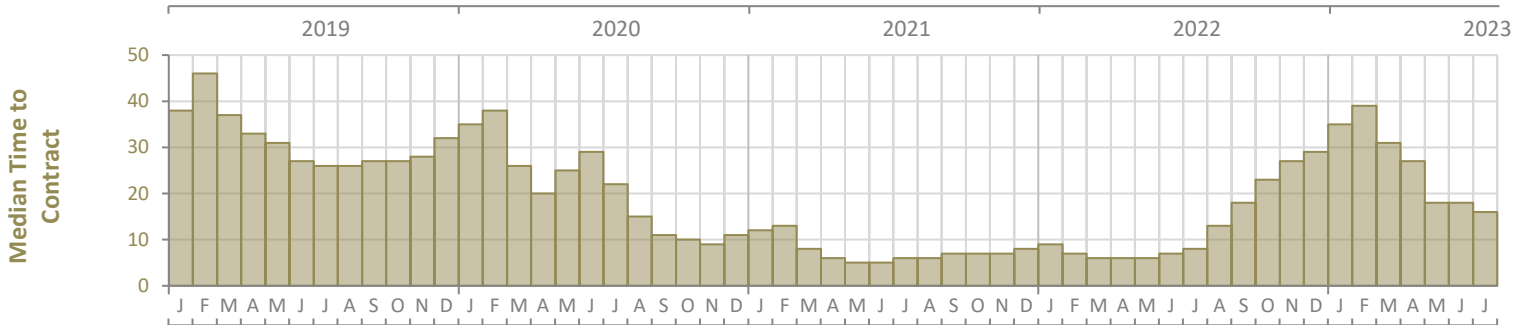


Median Time to Contract

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	26 Days	271.4%
July 2023	16 Days	100.0%
June 2023	18 Days	157.1%
May 2023	18 Days	200.0%
April 2023	27 Days	350.0%
March 2023	31 Days	416.7%
February 2023	39 Days	457.1%
January 2023	35 Days	288.9%
December 2022	29 Days	262.5%
November 2022	27 Days	285.7%
October 2022	23 Days	228.6%
September 2022	18 Days	157.1%
August 2022	13 Days	116.7%
July 2022	8 Days	33.3%

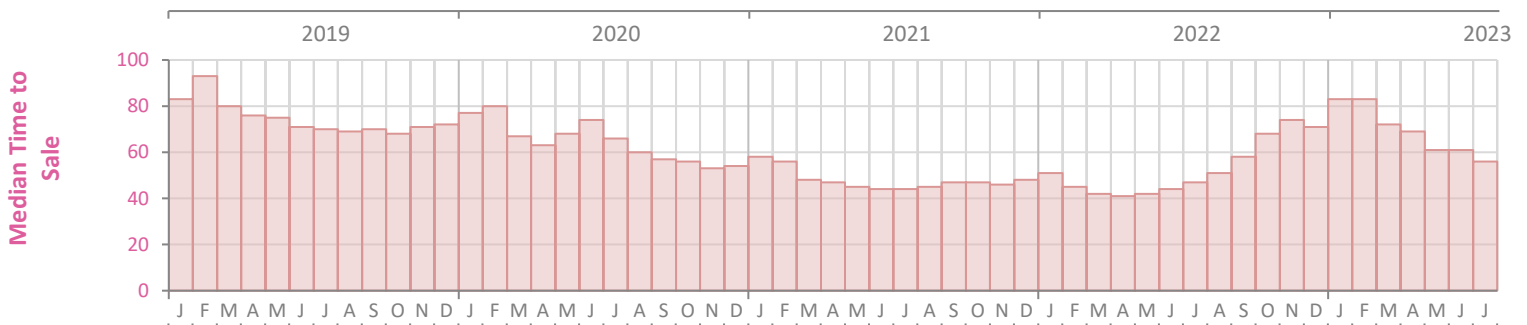


Median Time to Sale

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	69 Days	56.8%
July 2023	56 Days	19.1%
June 2023	61 Days	38.6%
May 2023	61 Days	45.2%
April 2023	69 Days	68.3%
March 2023	72 Days	71.4%
February 2023	83 Days	84.4%
January 2023	83 Days	62.7%
December 2022	71 Days	47.9%
November 2022	74 Days	60.9%
October 2022	68 Days	44.7%
September 2022	58 Days	23.4%
August 2022	51 Days	13.3%
July 2022	47 Days	6.8%



Monthly Market Detail - July 2023

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA

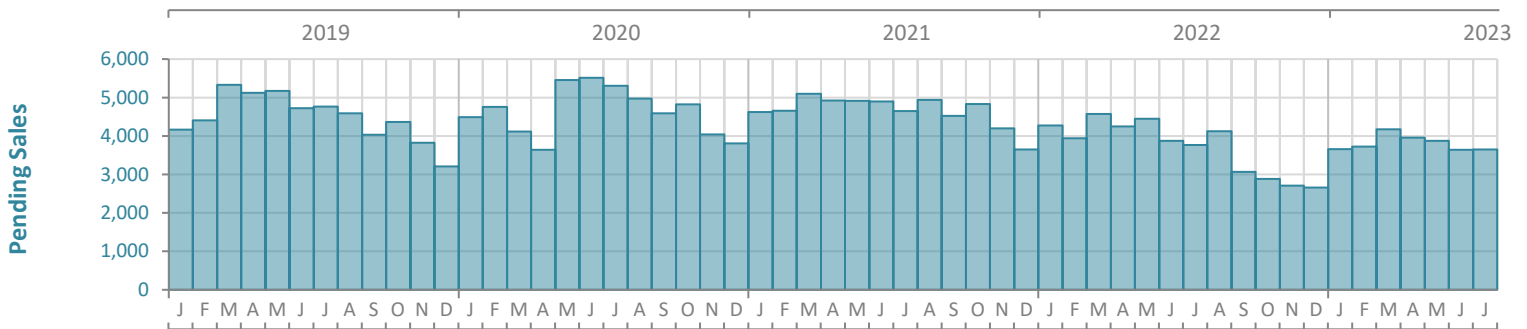


New Pending Sales

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	26,684	-8.4%
July 2023	3,647	-3.2%
June 2023	3,643	-5.9%
May 2023	3,871	-13.1%
April 2023	3,959	-6.8%
March 2023	4,177	-8.7%
February 2023	3,726	-5.5%
January 2023	3,661	-14.4%
December 2022	2,656	-27.2%
November 2022	2,711	-35.5%
October 2022	2,883	-40.3%
September 2022	3,070	-32.1%
August 2022	4,128	-16.4%
July 2022	3,766	-19.0%

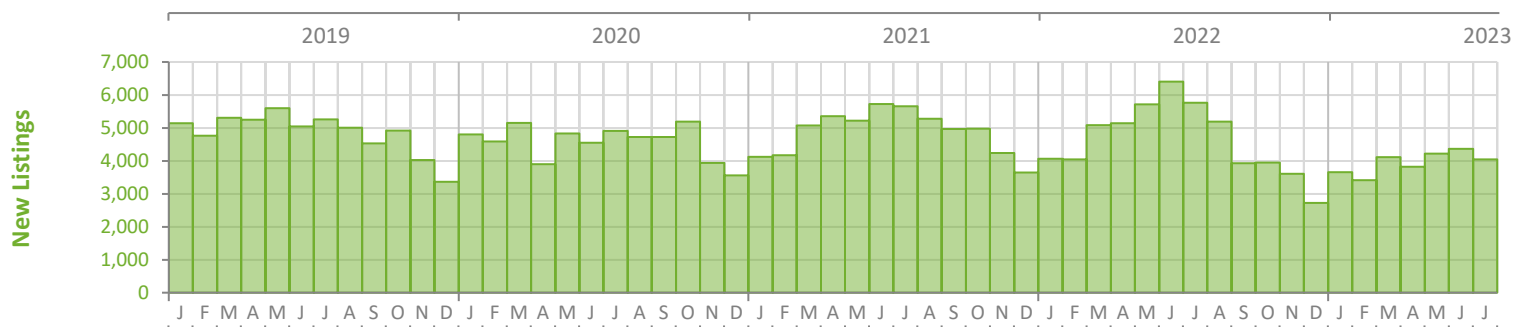


New Listings

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	27,642	-23.7%
July 2023	4,046	-29.7%
June 2023	4,362	-31.9%
May 2023	4,222	-26.2%
April 2023	3,820	-25.7%
March 2023	4,117	-19.0%
February 2023	3,416	-15.5%
January 2023	3,659	-9.9%
December 2022	2,724	-25.3%
November 2022	3,610	-14.8%
October 2022	3,950	-20.6%
September 2022	3,923	-21.1%
August 2022	5,192	-1.6%
July 2022	5,759	1.7%

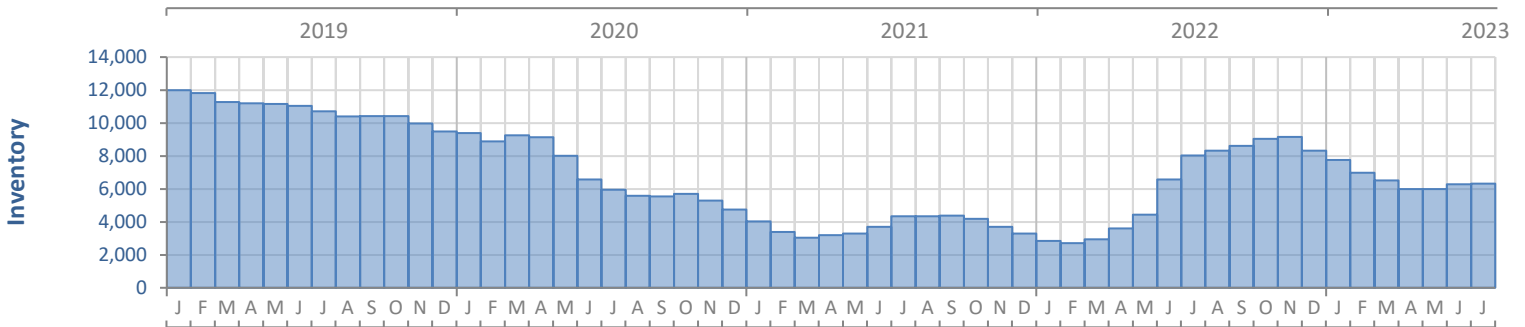


Inventory (Active Listings)

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)	6,550	47.2%
July 2023	6,319	-21.4%
June 2023	6,291	-4.3%
May 2023	5,998	35.0%
April 2023	5,984	66.5%
March 2023	6,513	121.8%
February 2023	6,988	157.6%
January 2023	7,759	172.2%
December 2022	8,330	153.0%
November 2022	9,161	147.8%
October 2022	9,042	116.5%
September 2022	8,607	96.9%
August 2022	8,325	91.9%
July 2022	8,038	85.4%

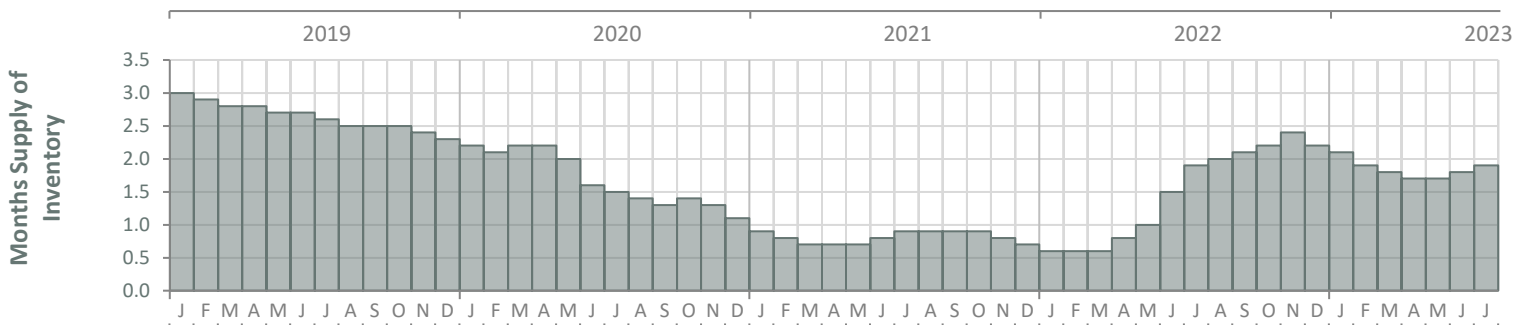


Months Supply of Inventory

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)	1.8	80.0%
July 2023	1.9	0.0%
June 2023	1.8	20.0%
May 2023	1.7	70.0%
April 2023	1.7	112.5%
March 2023	1.8	200.0%
February 2023	1.9	216.7%
January 2023	2.1	250.0%
December 2022	2.2	214.3%
November 2022	2.4	200.0%
October 2022	2.2	144.4%
September 2022	2.1	133.3%
August 2022	2.0	122.2%
July 2022	1.9	111.1%



Monthly Market Detail - July 2023

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA

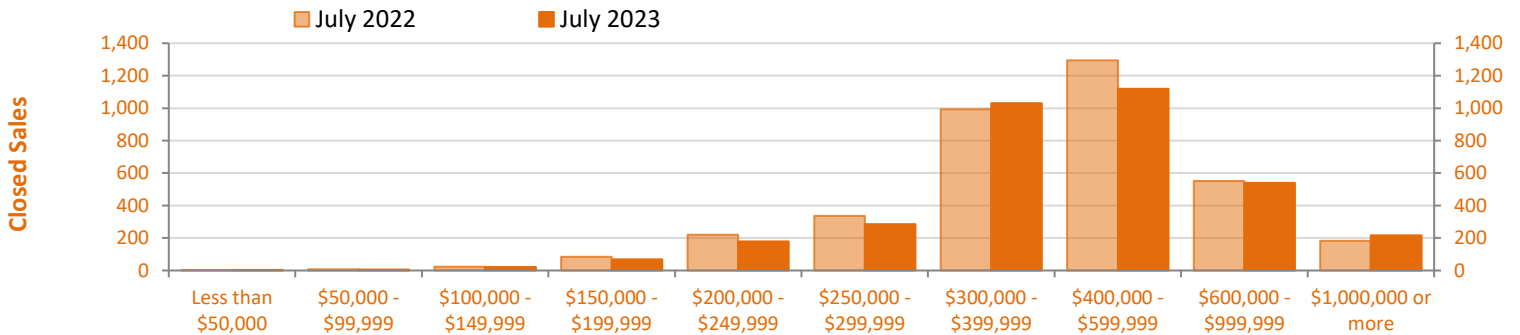


Closed Sales by Sale Price

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	3	0.0%
\$50,000 - \$99,999	6	-14.3%
\$100,000 - \$149,999	22	-8.3%
\$150,000 - \$199,999	69	-17.9%
\$200,000 - \$249,999	179	-18.6%
\$250,000 - \$299,999	285	-15.2%
\$300,000 - \$399,999	1,030	3.7%
\$400,000 - \$599,999	1,120	-13.5%
\$600,000 - \$999,999	540	-2.2%
\$1,000,000 or more	216	18.0%

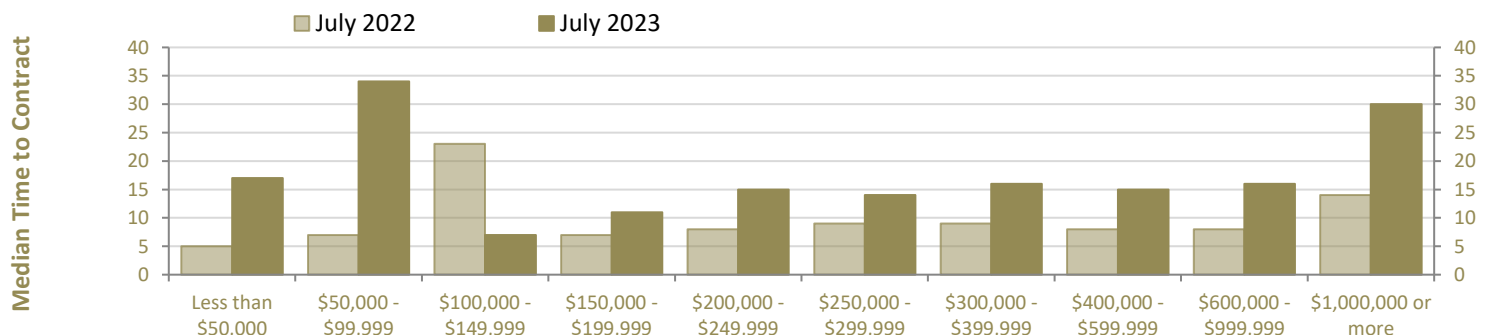


Median Time to Contract by Sale Price

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	17 Days	240.0%
\$50,000 - \$99,999	34 Days	385.7%
\$100,000 - \$149,999	7 Days	-69.6%
\$150,000 - \$199,999	11 Days	57.1%
\$200,000 - \$249,999	15 Days	87.5%
\$250,000 - \$299,999	14 Days	55.6%
\$300,000 - \$399,999	16 Days	77.8%
\$400,000 - \$599,999	15 Days	87.5%
\$600,000 - \$999,999	16 Days	100.0%
\$1,000,000 or more	30 Days	114.3%



Monthly Market Detail - July 2023

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA

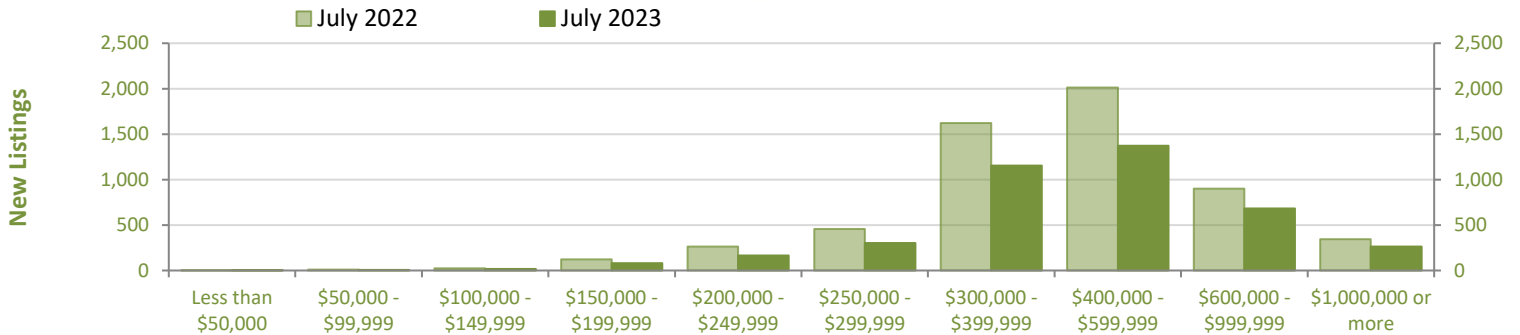


New Listings by Initial Listing Price

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	3	200.0%
\$50,000 - \$99,999	7	-22.2%
\$100,000 - \$149,999	18	-28.0%
\$150,000 - \$199,999	80	-33.9%
\$200,000 - \$249,999	164	-37.4%
\$250,000 - \$299,999	303	-33.8%
\$300,000 - \$399,999	1,153	-29.0%
\$400,000 - \$599,999	1,372	-31.9%
\$600,000 - \$999,999	684	-24.2%
\$1,000,000 or more	262	-23.6%

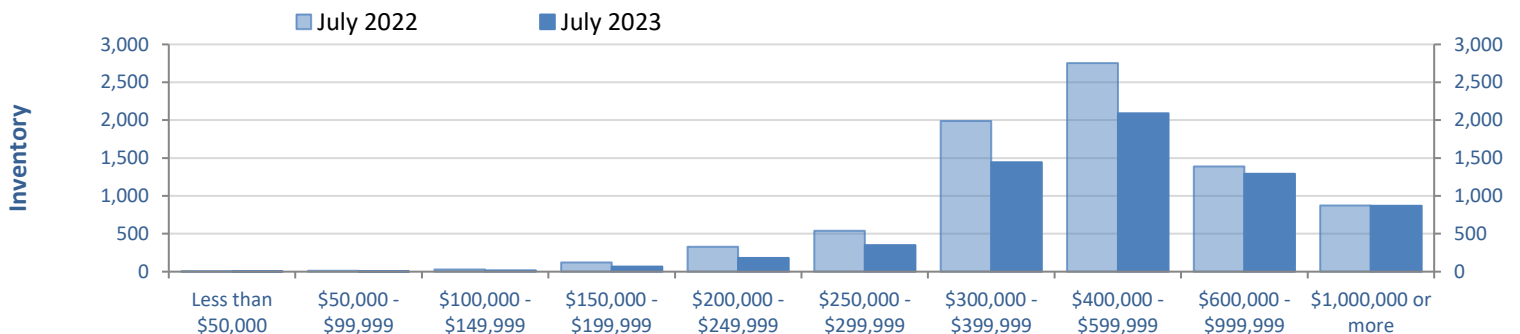


Inventory by Current Listing Price

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.

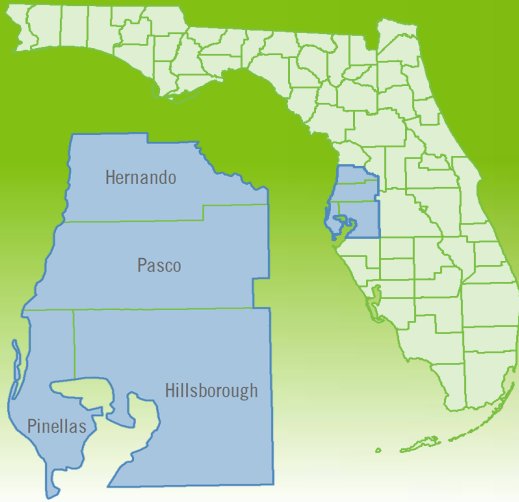
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	0.0%
\$50,000 - \$99,999	4	-63.6%
\$100,000 - \$149,999	18	-41.9%
\$150,000 - \$199,999	67	-45.5%
\$200,000 - \$249,999	179	-45.3%
\$250,000 - \$299,999	349	-35.3%
\$300,000 - \$399,999	1,446	-27.3%
\$400,000 - \$599,999	2,092	-24.0%
\$600,000 - \$999,999	1,292	-7.1%
\$1,000,000 or more	871	-0.2%



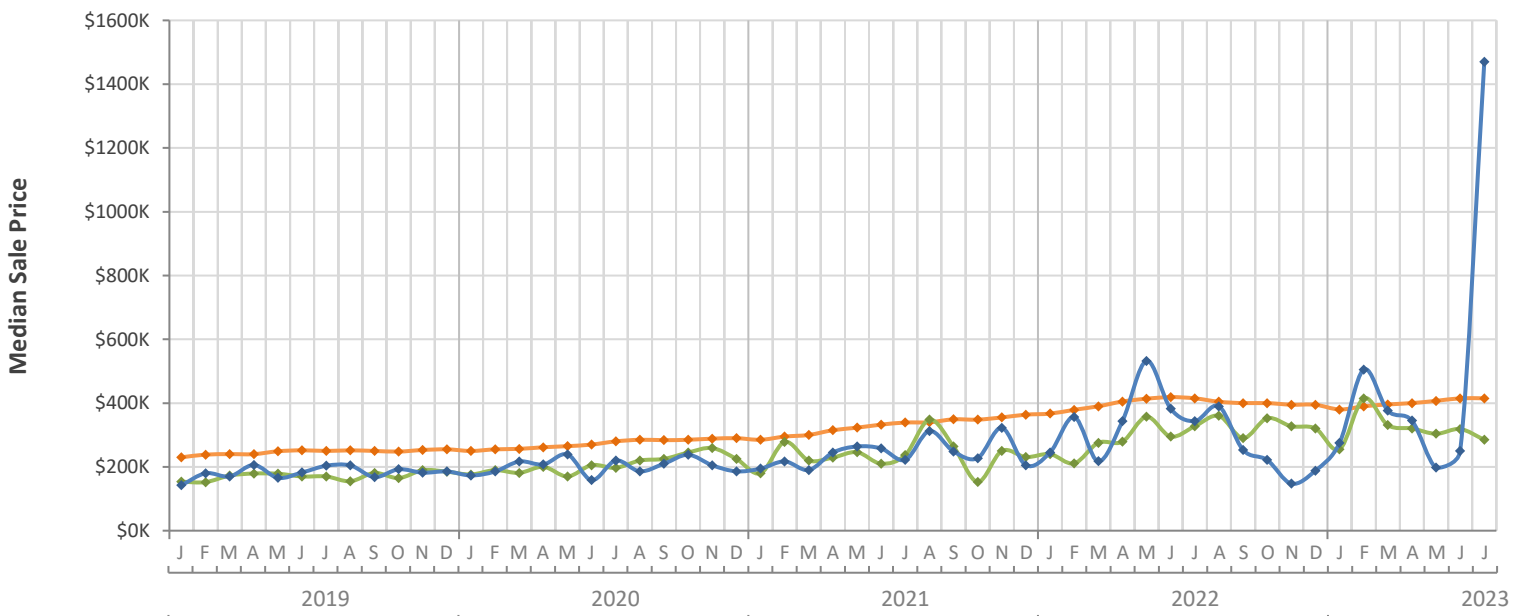
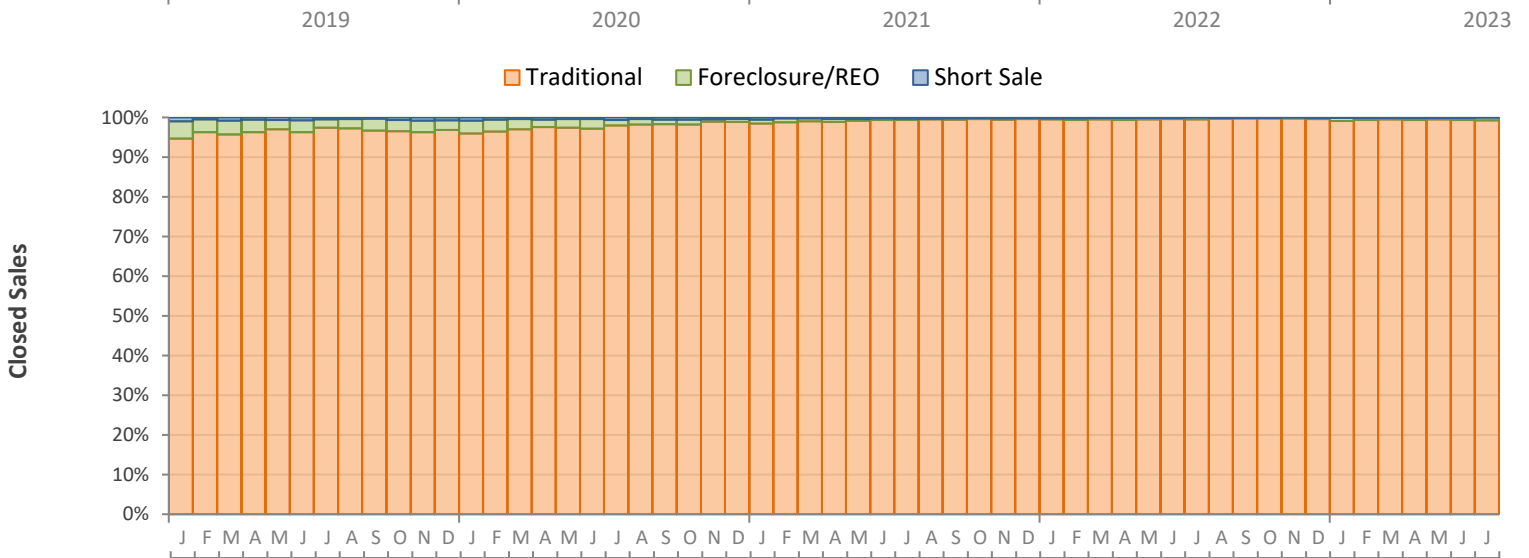
Monthly Distressed Market - July 2023

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA



		July 2023	July 2022	Percent Change Year-over-Year
Traditional	Closed Sales	3,445	3,678	-6.3%
	Median Sale Price	\$415,000	\$415,000	0.0%
Foreclosure/REO	Closed Sales	24	17	41.2%
	Median Sale Price	\$285,000	\$327,501	-13.0%
Short Sale	Closed Sales	1	2	-50.0%
	Median Sale Price	\$1,470,000	\$343,500	327.9%

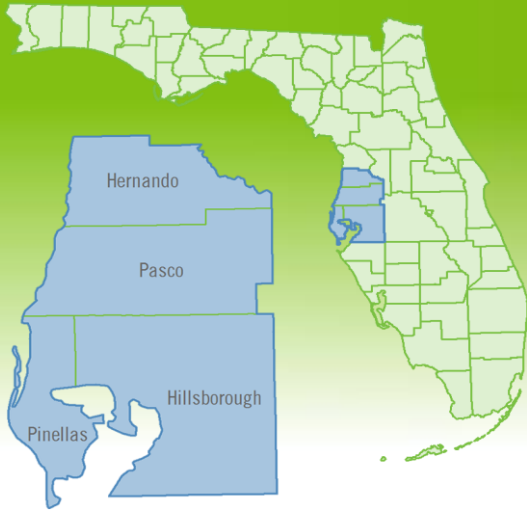


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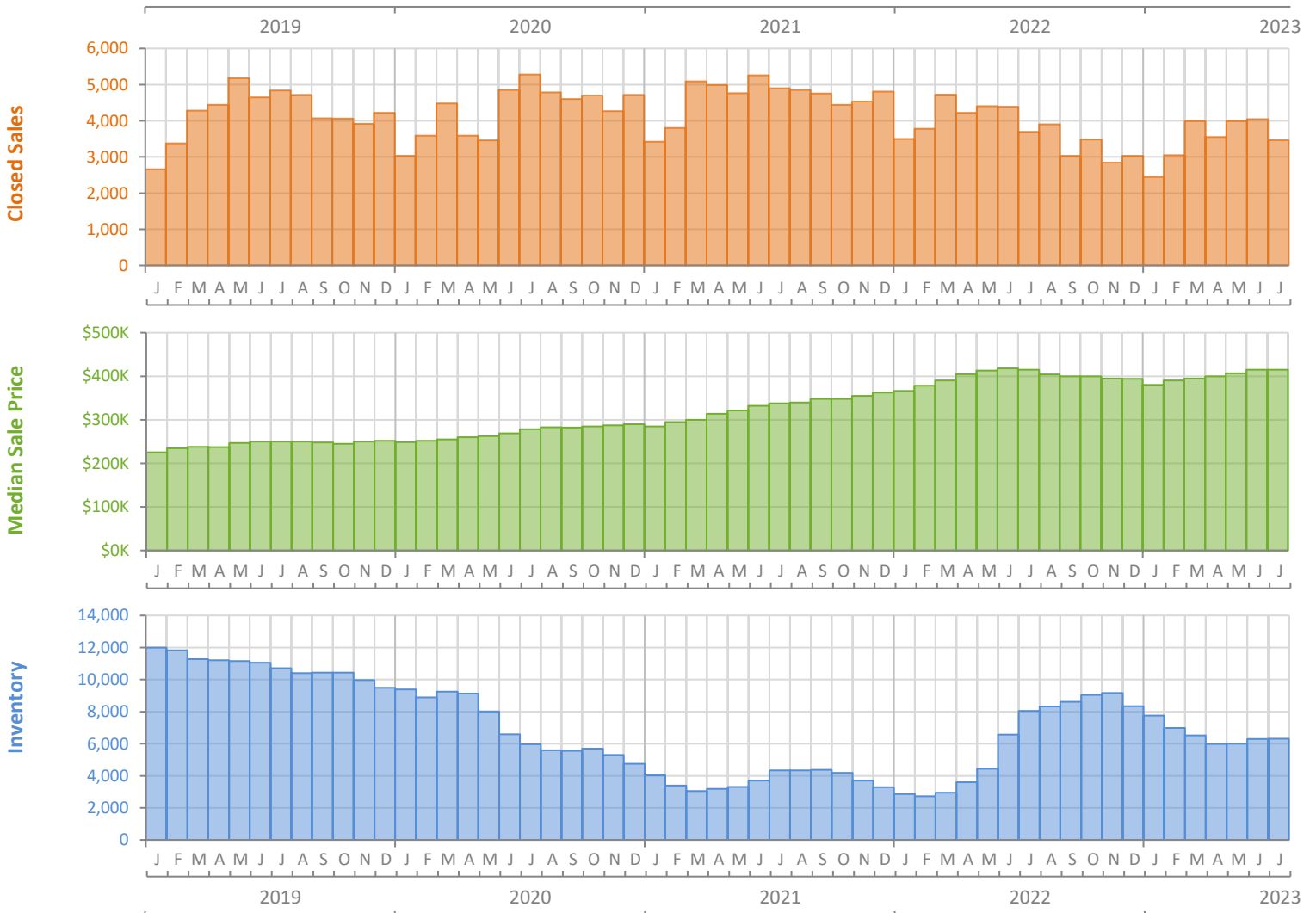
Monthly Market Summary - July 2023

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA



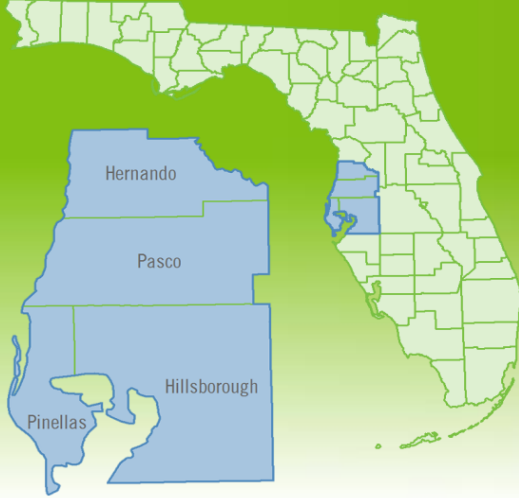
	July 2023	July 2022	Percent Change Year-over-Year
Closed Sales	3,470	3,697	-6.1%
Paid in Cash	817	1,165	-29.9%
Median Sale Price	\$415,000	\$415,000	0.0%
Average Sale Price	\$519,157	\$505,075	2.8%
Dollar Volume	\$1.8 Billion	\$1.9 Billion	-3.5%
Med. Pct. of Orig. List Price Received	98.7%	100.0%	-1.3%
Median Time to Contract	16 Days	8 Days	100.0%
Median Time to Sale	56 Days	47 Days	19.1%
New Pending Sales	3,647	3,766	-3.2%
New Listings	4,046	5,759	-29.7%
Pending Inventory	5,152	5,378	-4.2%
Inventory (Active Listings)	6,319	8,038	-21.4%
Months Supply of Inventory	1.9	1.9	0.0%



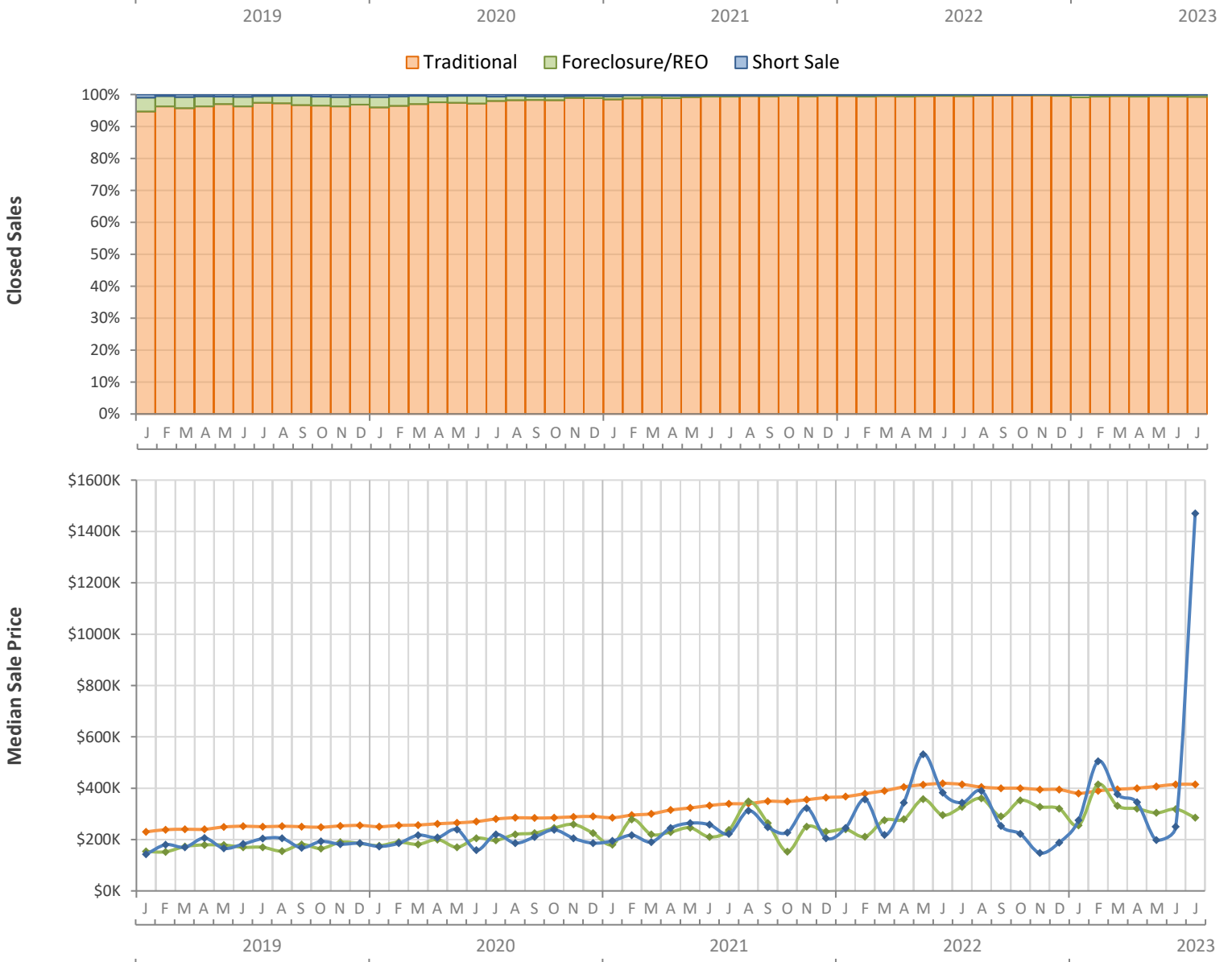
Monthly Distressed Market - July 2023

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA



		July 2023	July 2022	Percent Change Year-over-Year
Traditional	Closed Sales	3,445	3,678	-6.3%
	Median Sale Price	\$415,000	\$415,000	0.0%
Foreclosure/REO	Closed Sales	24	17	41.2%
	Median Sale Price	\$285,000	\$327,501	-13.0%
Short Sale	Closed Sales	1	2	-50.0%
	Median Sale Price	\$1,470,000	\$343,500	327.9%

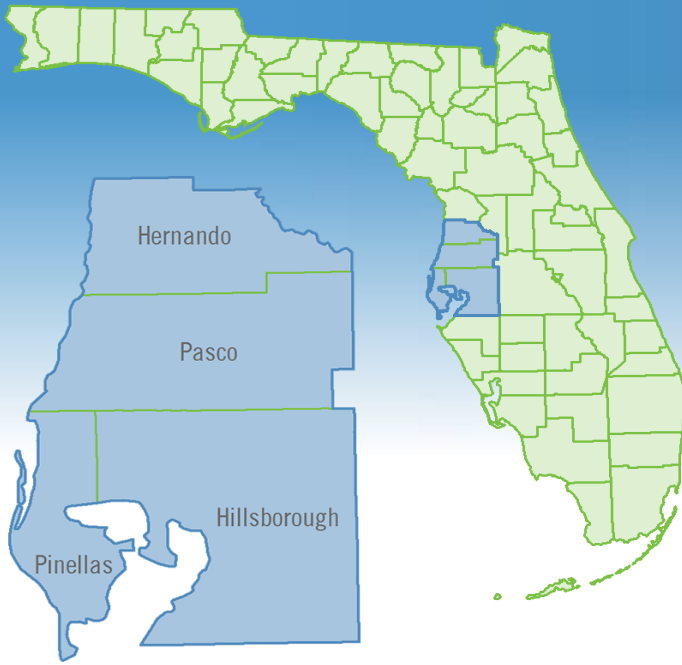


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Monthly Market Detail - July 2023

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA



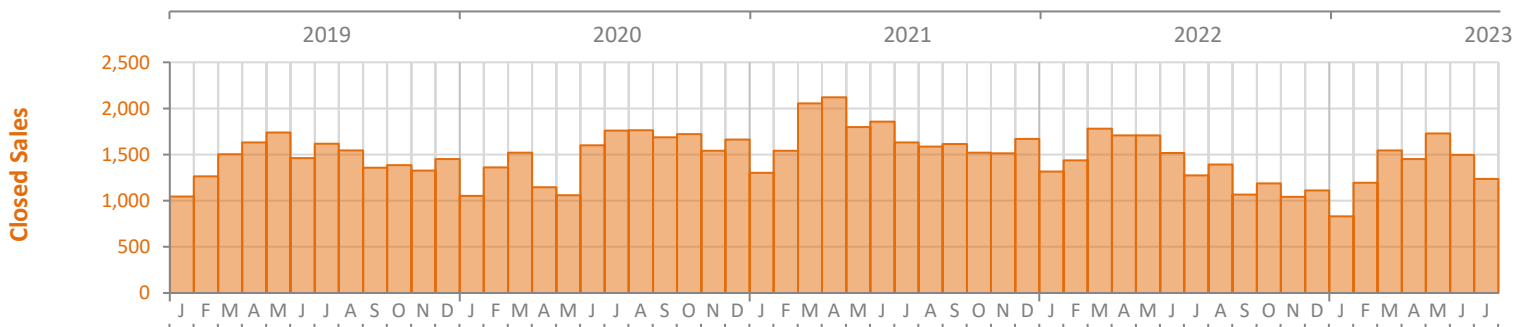
Summary Statistics	July 2023	July 2022	Percent Change Year-over-Year
Closed Sales	1,235	1,274	-3.1%
Paid in Cash	528	577	-8.5%
Median Sale Price	\$296,000	\$298,148	-0.7%
Average Sale Price	\$371,424	\$391,214	-5.1%
Dollar Volume	\$458.7 Million	\$498.4 Million	-8.0%
Median Percent of Original List Price Received	97.0%	100.0%	-3.0%
Median Time to Contract	24 Days	9 Days	166.7%
Median Time to Sale	67 Days	45 Days	48.9%
New Pending Sales	1,383	1,340	3.2%
New Listings	1,563	1,871	-16.5%
Pending Inventory	2,087	1,953	6.9%
Inventory (Active Listings)	3,182	2,390	33.1%
Months Supply of Inventory	2.5	1.5	66.7%

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	9,481	-11.8%
July 2023	1,235	-3.1%
June 2023	1,495	-1.5%
May 2023	1,729	1.3%
April 2023	1,452	-15.0%
March 2023	1,545	-13.2%
February 2023	1,194	-17.0%
January 2023	831	-36.9%
December 2022	1,112	-33.4%
November 2022	1,042	-31.2%
October 2022	1,189	-21.9%
September 2022	1,067	-33.8%
August 2022	1,394	-12.1%
July 2022	1,274	-21.9%

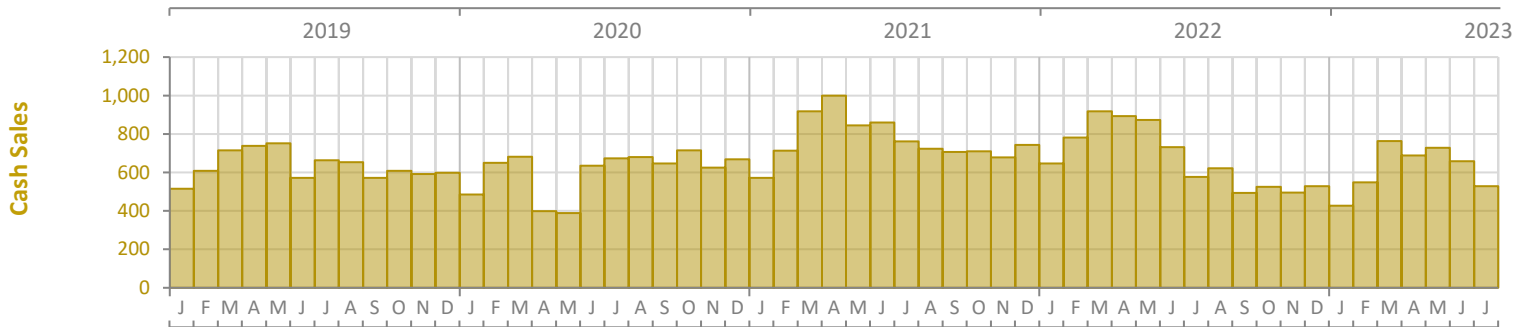


Cash Sales

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	4,343	-19.9%
July 2023	528	-8.5%
June 2023	659	-10.0%
May 2023	729	-16.5%
April 2023	688	-23.0%
March 2023	764	-16.8%
February 2023	548	-29.9%
January 2023	427	-33.9%
December 2022	529	-28.9%
November 2022	495	-27.1%
October 2022	525	-26.1%
September 2022	494	-30.1%
August 2022	621	-14.1%
July 2022	577	-24.2%

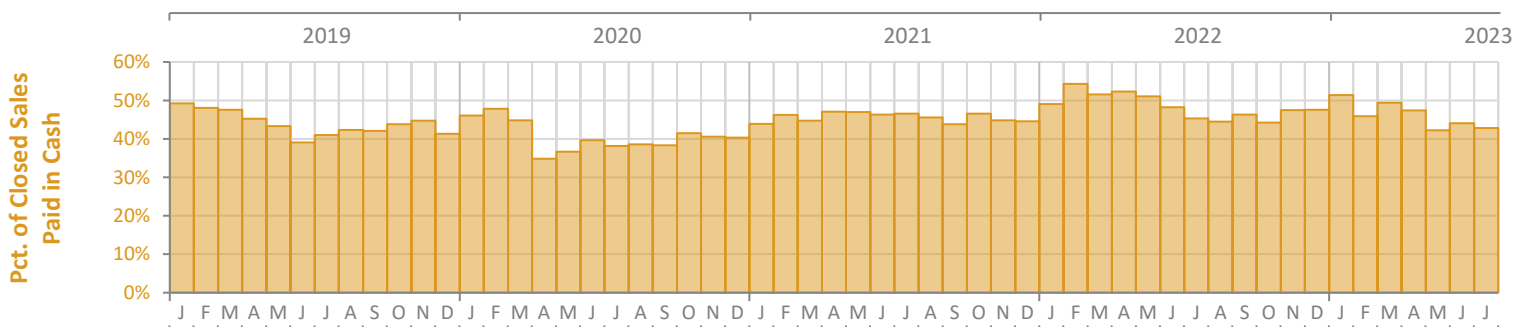


Cash Sales as a Percentage of Closed Sales

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	45.8%	-9.3%
July 2023	42.8%	-5.5%
June 2023	44.1%	-8.5%
May 2023	42.2%	-17.4%
April 2023	47.4%	-9.4%
March 2023	49.4%	-4.3%
February 2023	45.9%	-15.5%
January 2023	51.4%	4.7%
December 2022	47.6%	6.7%
November 2022	47.5%	6.0%
October 2022	44.2%	-5.2%
September 2022	46.3%	5.7%
August 2022	44.5%	-2.4%
July 2022	45.3%	-2.8%



Monthly Market Detail - July 2023

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA

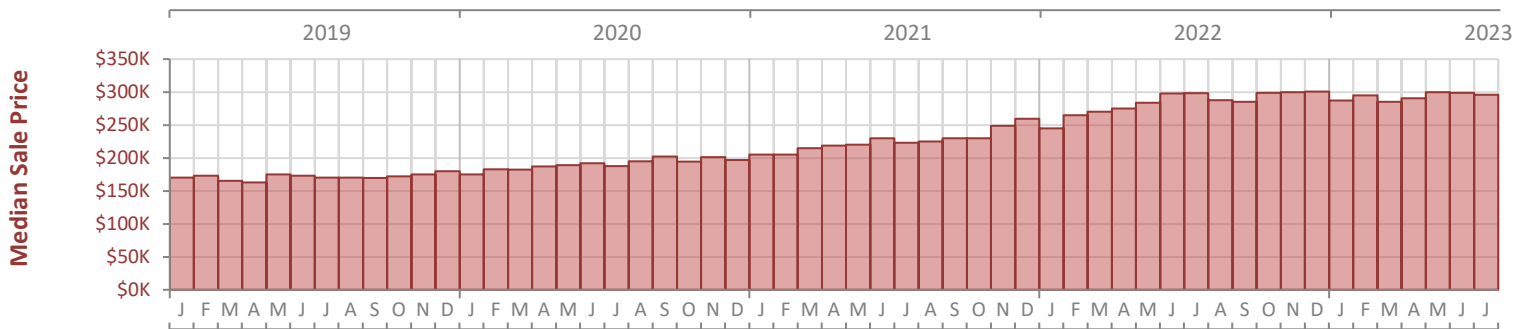


Median Sale Price

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	\$294,990	6.5%
July 2023	\$296,000	-0.7%
June 2023	\$298,995	0.4%
May 2023	\$299,990	5.6%
April 2023	\$290,750	5.7%
March 2023	\$285,000	5.6%
February 2023	\$295,000	11.3%
January 2023	\$287,000	17.2%
December 2022	\$300,750	15.9%
November 2022	\$300,000	20.5%
October 2022	\$298,990	30.0%
September 2022	\$285,000	23.9%
August 2022	\$287,500	27.8%
July 2022	\$298,148	33.7%

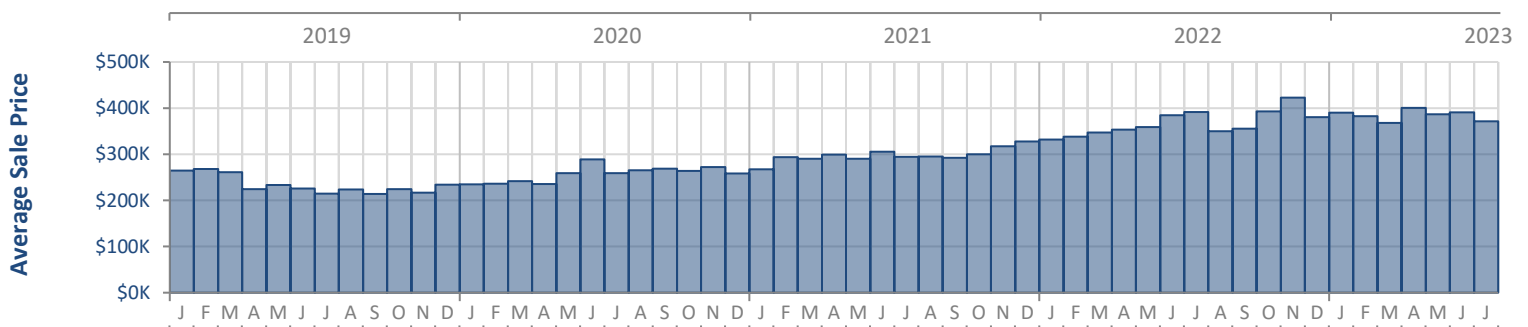


Average Sale Price

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	\$384,226	7.5%
July 2023	\$371,424	-5.1%
June 2023	\$391,162	1.6%
May 2023	\$386,623	7.8%
April 2023	\$400,392	13.2%
March 2023	\$368,073	6.0%
February 2023	\$382,575	13.2%
January 2023	\$389,938	17.6%
December 2022	\$380,476	16.0%
November 2022	\$422,561	33.2%
October 2022	\$393,176	31.0%
September 2022	\$355,697	21.7%
August 2022	\$349,954	18.7%
July 2022	\$391,214	32.9%



Monthly Market Detail - July 2023

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA

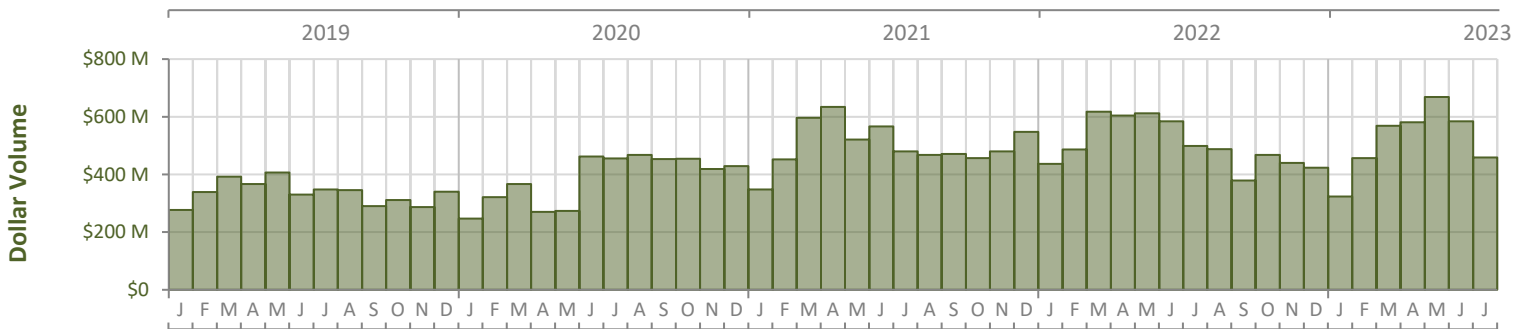


Dollar Volume

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	\$3.6 Billion	-5.2%
July 2023	\$458.7 Million	-8.0%
June 2023	\$584.8 Million	0.1%
May 2023	\$668.5 Million	9.2%
April 2023	\$581.4 Million	-3.8%
March 2023	\$568.7 Million	-8.0%
February 2023	\$456.8 Million	-6.1%
January 2023	\$324.0 Million	-25.8%
December 2022	\$423.1 Million	-22.7%
November 2022	\$440.3 Million	-8.3%
October 2022	\$467.5 Million	2.4%
September 2022	\$379.5 Million	-19.5%
August 2022	\$487.8 Million	4.4%
July 2022	\$498.4 Million	3.7%

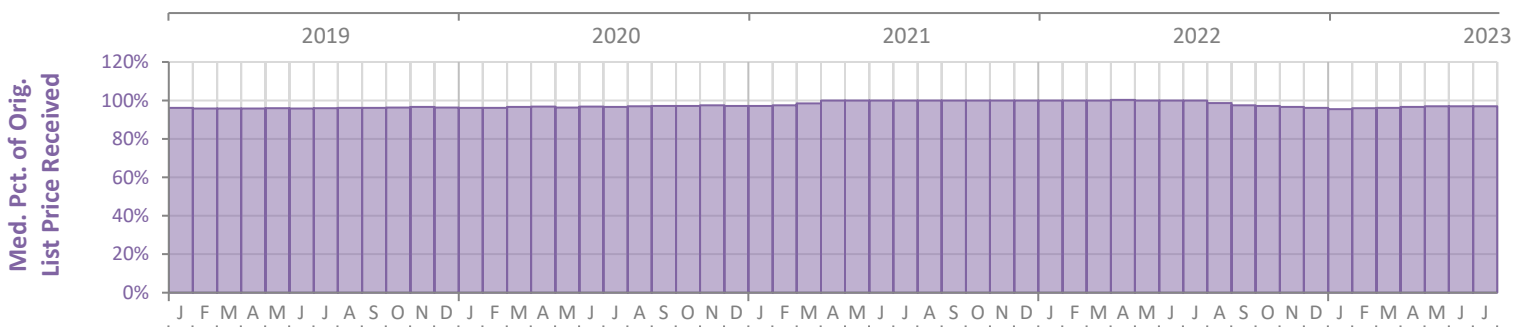


Median Percent of Original List Price Received

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	96.6%	-3.4%
July 2023	97.0%	-3.0%
June 2023	96.9%	-3.1%
May 2023	97.0%	-3.0%
April 2023	96.6%	-3.7%
March 2023	96.1%	-3.9%
February 2023	95.9%	-4.1%
January 2023	95.5%	-4.5%
December 2022	96.1%	-3.9%
November 2022	96.6%	-3.4%
October 2022	97.2%	-2.8%
September 2022	97.5%	-2.5%
August 2022	98.6%	-1.4%
July 2022	100.0%	0.0%

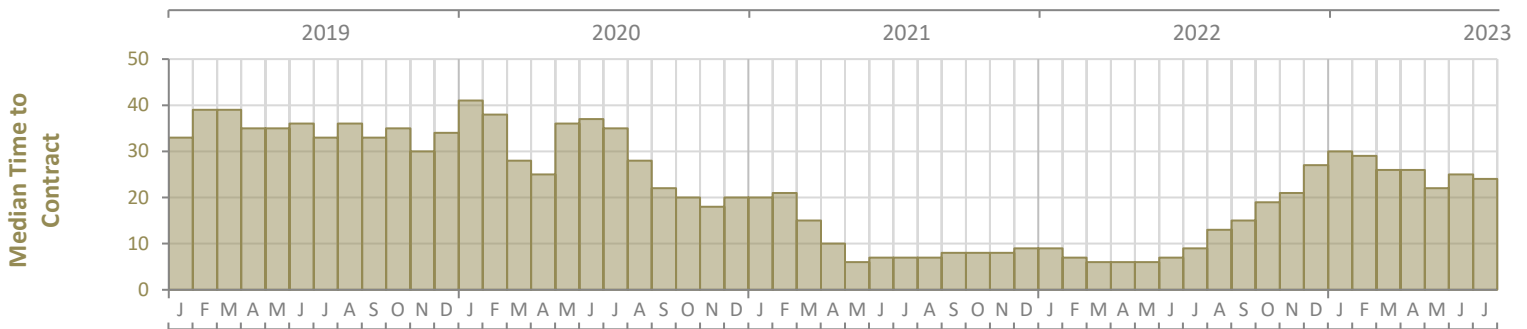


Median Time to Contract

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	27 Days	285.7%
July 2023	24 Days	166.7%
June 2023	25 Days	257.1%
May 2023	22 Days	266.7%
April 2023	26 Days	333.3%
March 2023	26 Days	333.3%
February 2023	29 Days	314.3%
January 2023	30 Days	233.3%
December 2022	27 Days	200.0%
November 2022	21 Days	162.5%
October 2022	19 Days	137.5%
September 2022	15 Days	87.5%
August 2022	13 Days	85.7%
July 2022	9 Days	28.6%

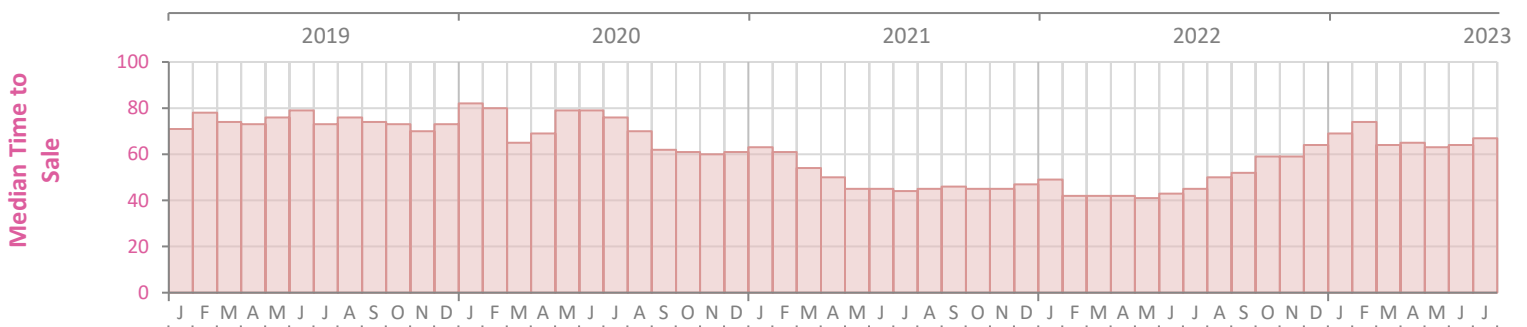


Median Time to Sale

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	68 Days	58.1%
July 2023	67 Days	48.9%
June 2023	64 Days	48.8%
May 2023	63 Days	53.7%
April 2023	65 Days	54.8%
March 2023	64 Days	52.4%
February 2023	74 Days	76.2%
January 2023	69 Days	40.8%
December 2022	64 Days	36.2%
November 2022	59 Days	31.1%
October 2022	59 Days	31.1%
September 2022	52 Days	13.0%
August 2022	50 Days	11.1%
July 2022	45 Days	2.3%



Monthly Market Detail - July 2023

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA

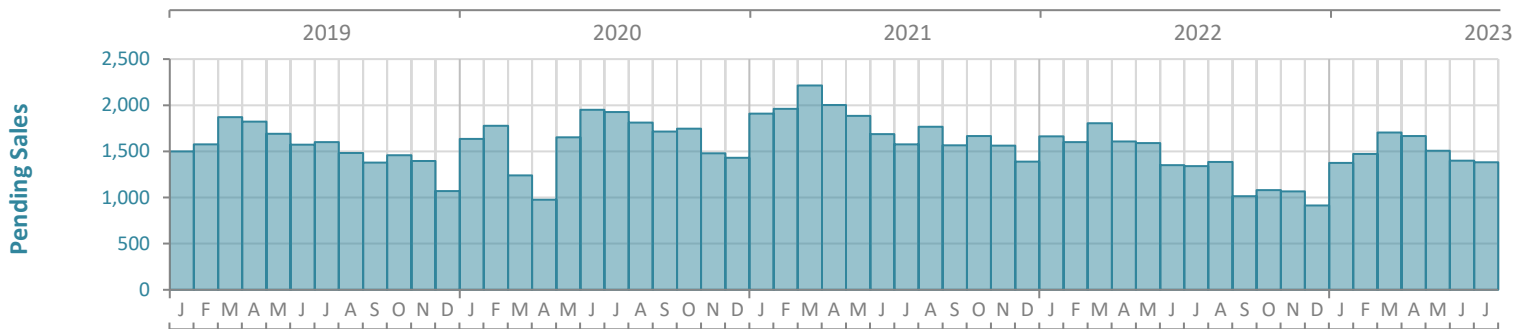


New Pending Sales

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	10,510	-4.1%
July 2023	1,383	3.2%
June 2023	1,401	3.6%
May 2023	1,507	-5.2%
April 2023	1,668	3.8%
March 2023	1,705	-5.6%
February 2023	1,471	-8.0%
January 2023	1,375	-17.3%
December 2022	915	-34.2%
November 2022	1,067	-31.6%
October 2022	1,082	-35.0%
September 2022	1,014	-35.2%
August 2022	1,387	-21.5%
July 2022	1,340	-15.0%

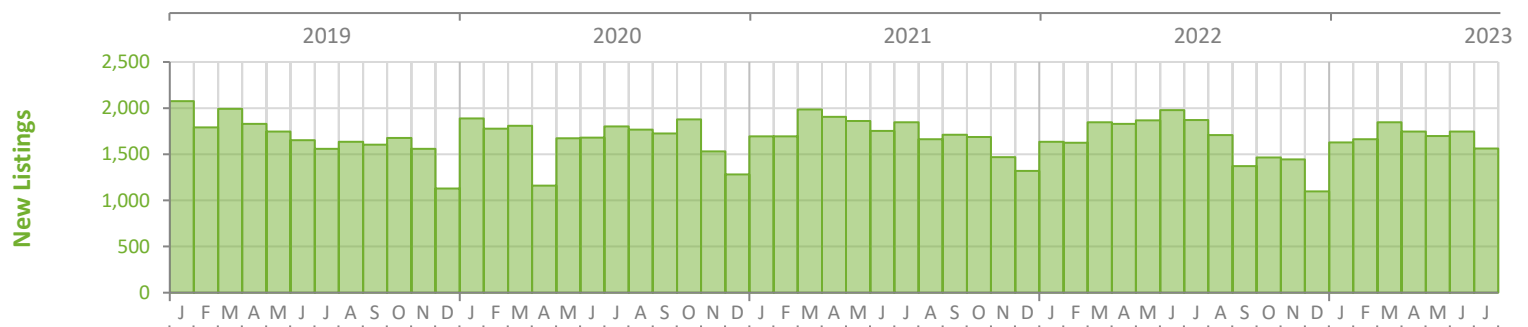


New Listings

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	11,889	-6.0%
July 2023	1,563	-16.5%
June 2023	1,745	-11.8%
May 2023	1,699	-8.9%
April 2023	1,746	-4.6%
March 2023	1,845	-0.1%
February 2023	1,663	2.4%
January 2023	1,628	-0.4%
December 2022	1,098	-16.9%
November 2022	1,443	-1.8%
October 2022	1,464	-13.3%
September 2022	1,371	-19.9%
August 2022	1,707	2.6%
July 2022	1,871	1.4%



Monthly Market Detail - July 2023

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA

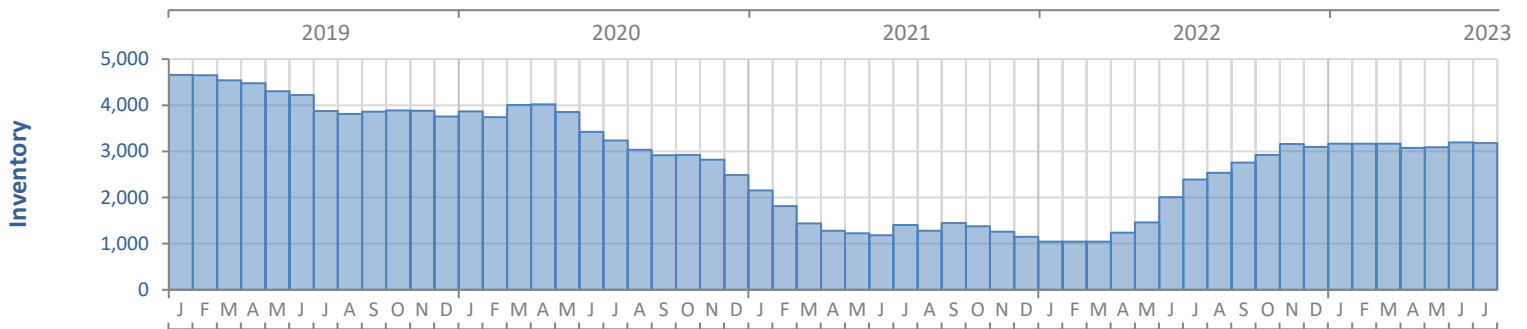


Inventory (Active Listings)

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)	3,148	115.4%
July 2023	3,182	33.1%
June 2023	3,197	59.5%
May 2023	3,088	111.5%
April 2023	3,077	148.3%
March 2023	3,163	202.7%
February 2023	3,167	202.8%
January 2023	3,165	202.9%
December 2022	3,100	169.3%
November 2022	3,160	151.2%
October 2022	2,926	112.3%
September 2022	2,756	91.0%
August 2022	2,538	98.0%
July 2022	2,390	69.7%

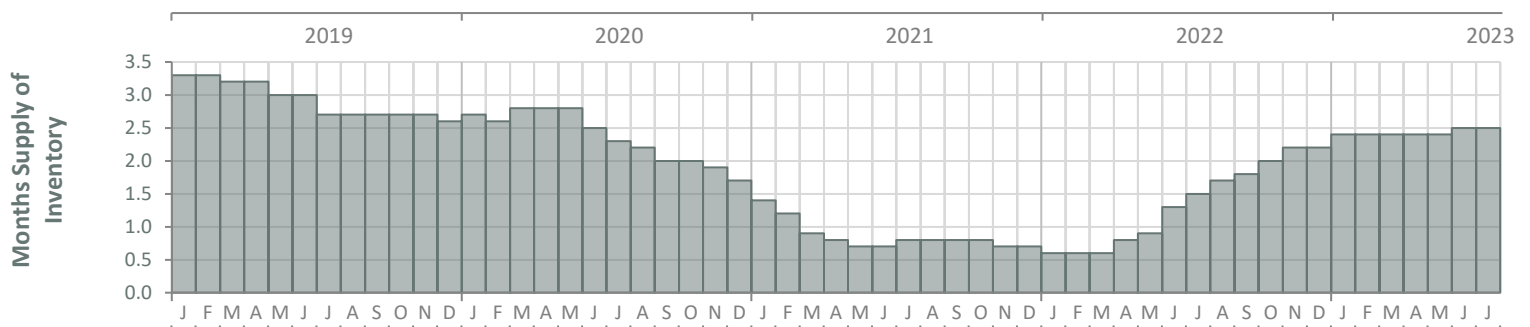


Months Supply of Inventory

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)	2.4	166.7%
July 2023	2.5	66.7%
June 2023	2.5	92.3%
May 2023	2.4	166.7%
April 2023	2.4	200.0%
March 2023	2.4	300.0%
February 2023	2.4	300.0%
January 2023	2.4	300.0%
December 2022	2.2	214.3%
November 2022	2.2	214.3%
October 2022	2.0	150.0%
September 2022	1.8	125.0%
August 2022	1.7	112.5%
July 2022	1.5	87.5%

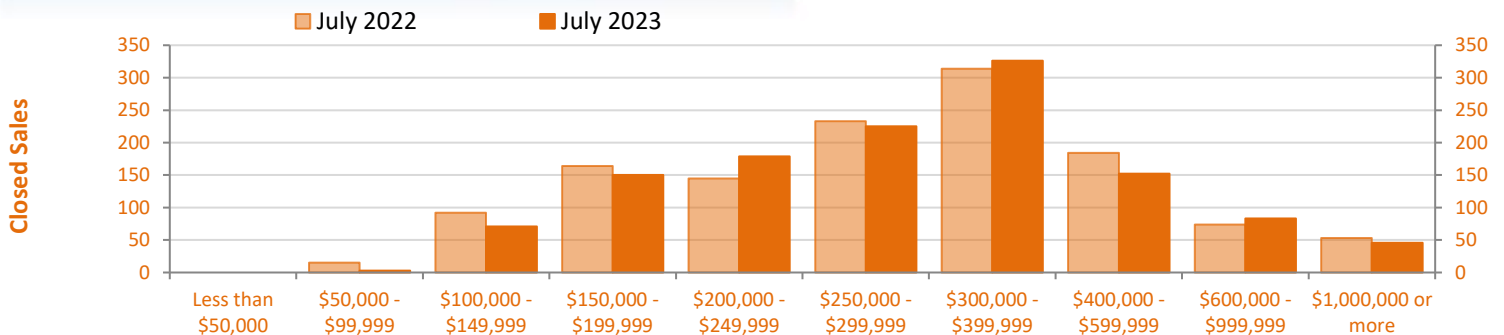


Closed Sales by Sale Price

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	3	-80.0%
\$100,000 - \$149,999	71	-22.8%
\$150,000 - \$199,999	150	-8.5%
\$200,000 - \$249,999	179	23.4%
\$250,000 - \$299,999	225	-3.4%
\$300,000 - \$399,999	326	3.8%
\$400,000 - \$599,999	152	-17.4%
\$600,000 - \$999,999	83	12.2%
\$1,000,000 or more	46	-13.2%

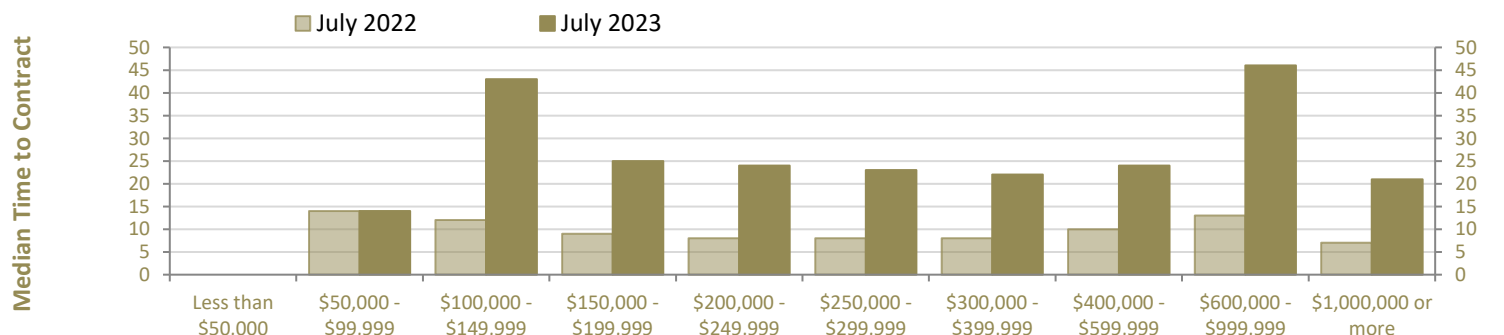


Median Time to Contract by Sale Price

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	14 Days	0.0%
\$100,000 - \$149,999	43 Days	258.3%
\$150,000 - \$199,999	25 Days	177.8%
\$200,000 - \$249,999	24 Days	200.0%
\$250,000 - \$299,999	23 Days	187.5%
\$300,000 - \$399,999	22 Days	175.0%
\$400,000 - \$599,999	24 Days	140.0%
\$600,000 - \$999,999	46 Days	253.8%
\$1,000,000 or more	21 Days	200.0%



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	-100.0%
\$50,000 - \$99,999	4	-63.6%
\$100,000 - \$149,999	86	-8.5%
\$150,000 - \$199,999	204	3.0%
\$200,000 - \$249,999	201	-12.2%
\$250,000 - \$299,999	244	-19.7%
\$300,000 - \$399,999	387	-25.0%
\$400,000 - \$599,999	218	-25.6%
\$600,000 - \$999,999	136	-6.8%
\$1,000,000 or more	83	5.1%

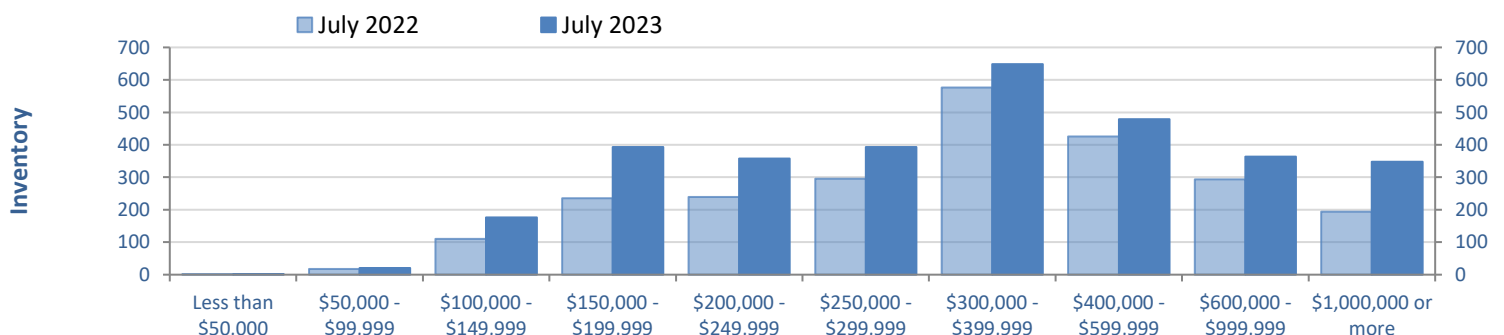


Inventory by Current Listing Price

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.

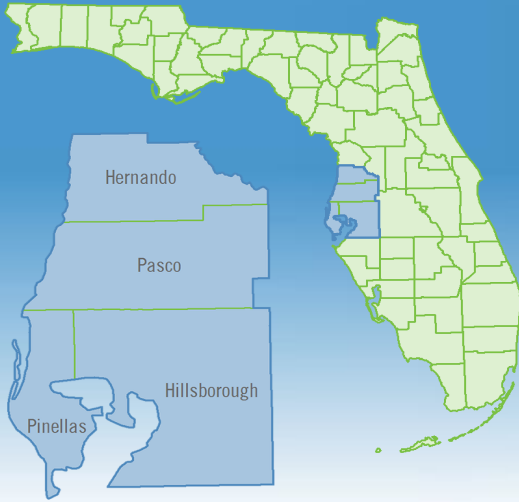
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	2	0.0%
\$50,000 - \$99,999	21	16.7%
\$100,000 - \$149,999	176	60.0%
\$150,000 - \$199,999	393	67.2%
\$200,000 - \$249,999	358	49.8%
\$250,000 - \$299,999	393	32.8%
\$300,000 - \$399,999	648	12.5%
\$400,000 - \$599,999	479	12.4%
\$600,000 - \$999,999	364	23.8%
\$1,000,000 or more	348	79.4%



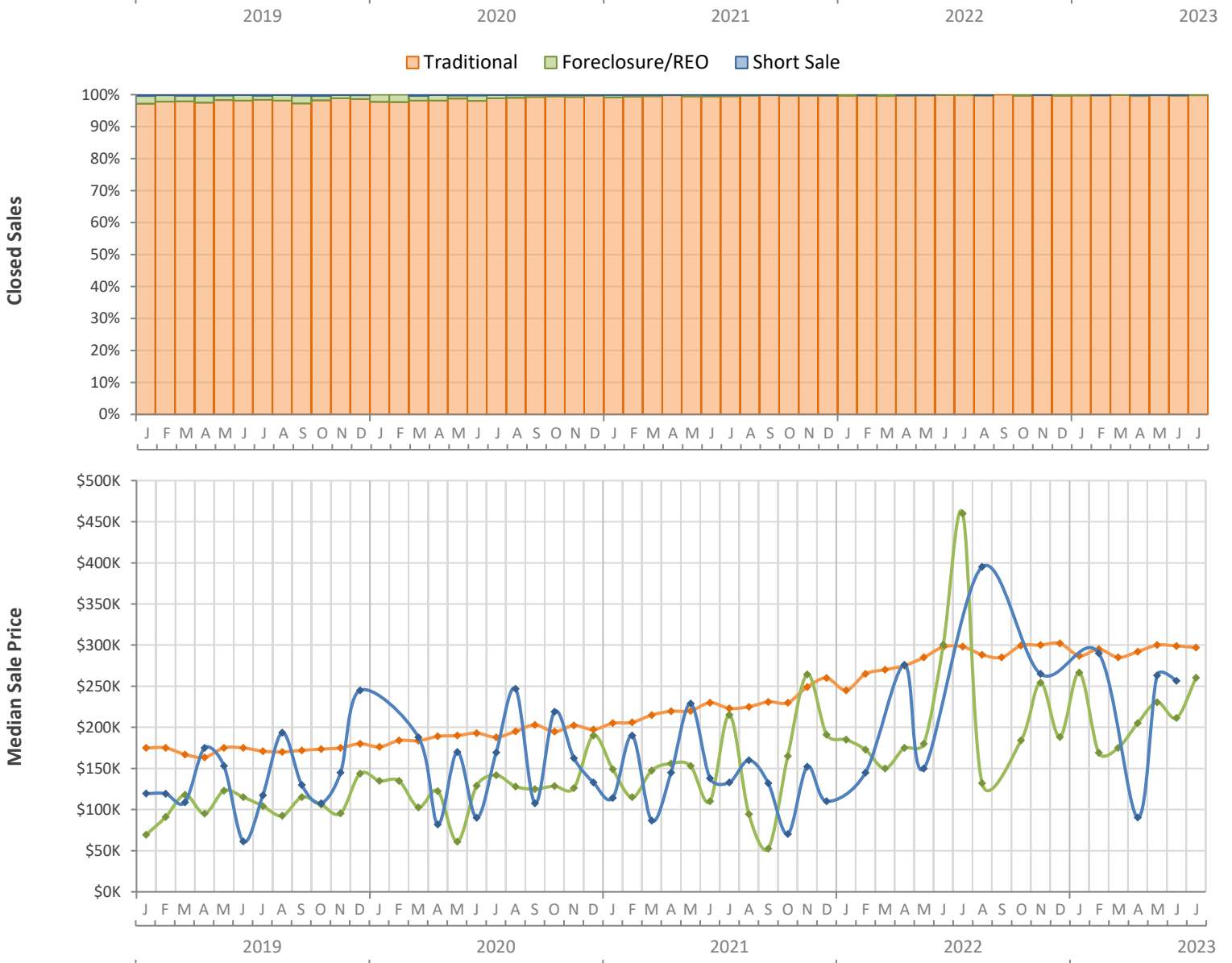
Monthly Distressed Market - July 2023

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA



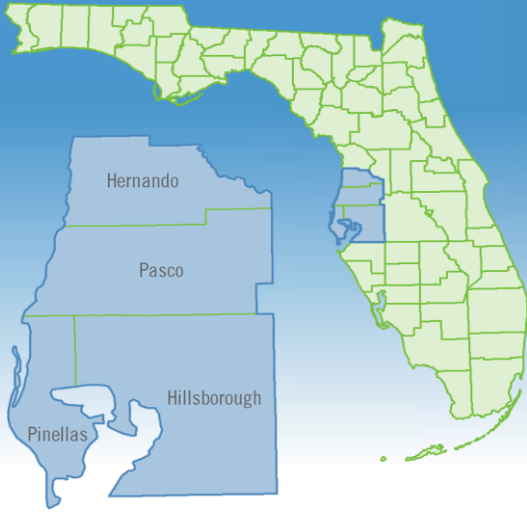
		July 2023	July 2022	Percent Change Year-over-Year
Traditional	Closed Sales	1,233	1,272	-3.1%
	Median Sale Price	\$296,990	\$298,148	-0.4%
Foreclosure/REO	Closed Sales	2	2	0.0%
	Median Sale Price	\$260,250	\$460,000	-43.4%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



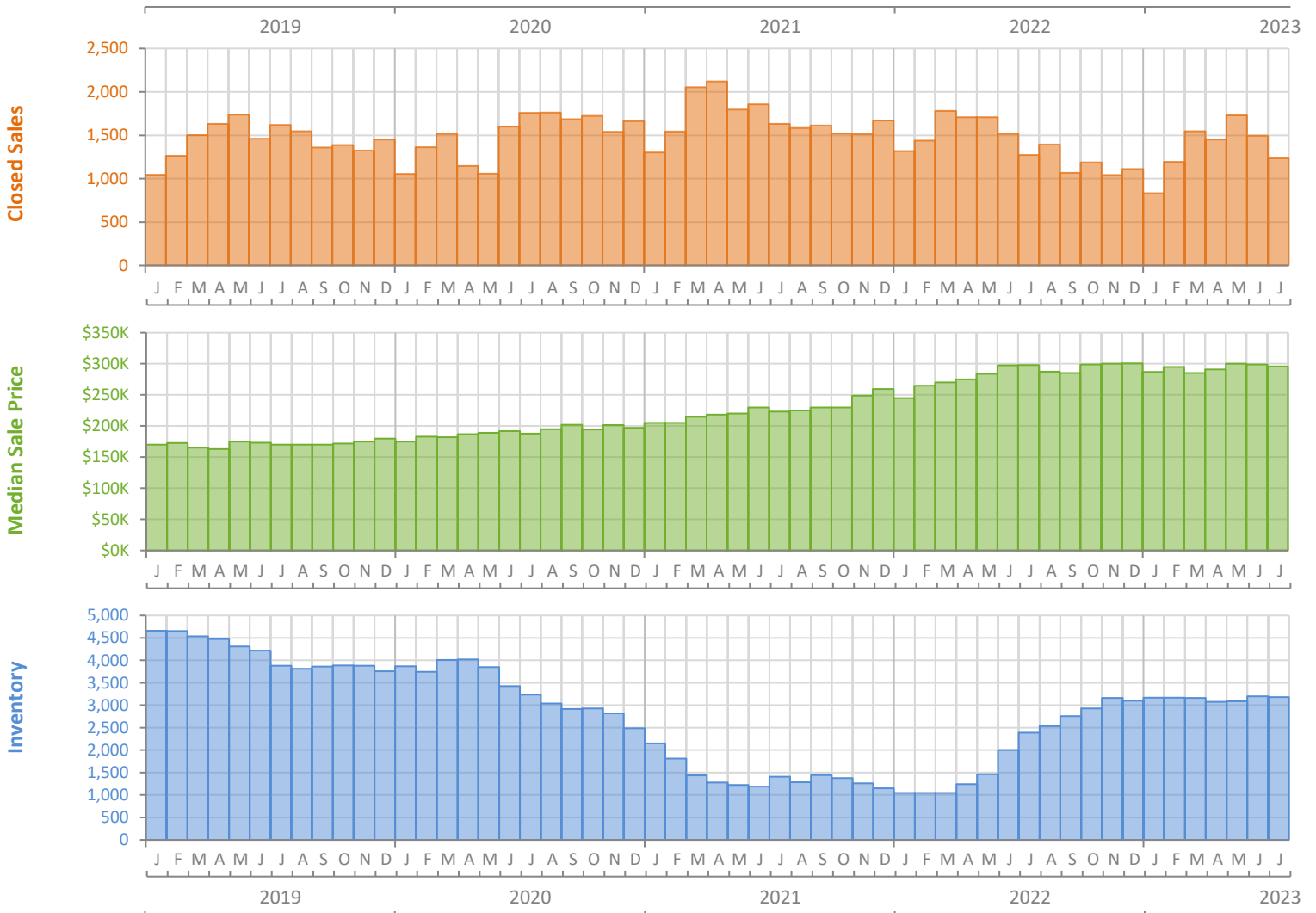
Monthly Market Summary - July 2023

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA



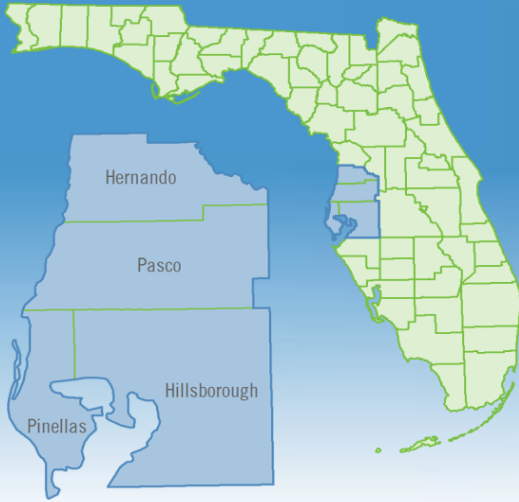
	July 2023	July 2022	Percent Change Year-over-Year
Closed Sales	1,235	1,274	-3.1%
Paid in Cash	528	577	-8.5%
Median Sale Price	\$296,000	\$298,148	-0.7%
Average Sale Price	\$371,424	\$391,214	-5.1%
Dollar Volume	\$458.7 Million	\$498.4 Million	-8.0%
Med. Pct. of Orig. List Price Received	97.0%	100.0%	-3.0%
Median Time to Contract	24 Days	9 Days	166.7%
Median Time to Sale	67 Days	45 Days	48.9%
New Pending Sales	1,383	1,340	3.2%
New Listings	1,563	1,871	-16.5%
Pending Inventory	2,087	1,953	6.9%
Inventory (Active Listings)	3,182	2,390	33.1%
Months Supply of Inventory	2.5	1.5	66.7%



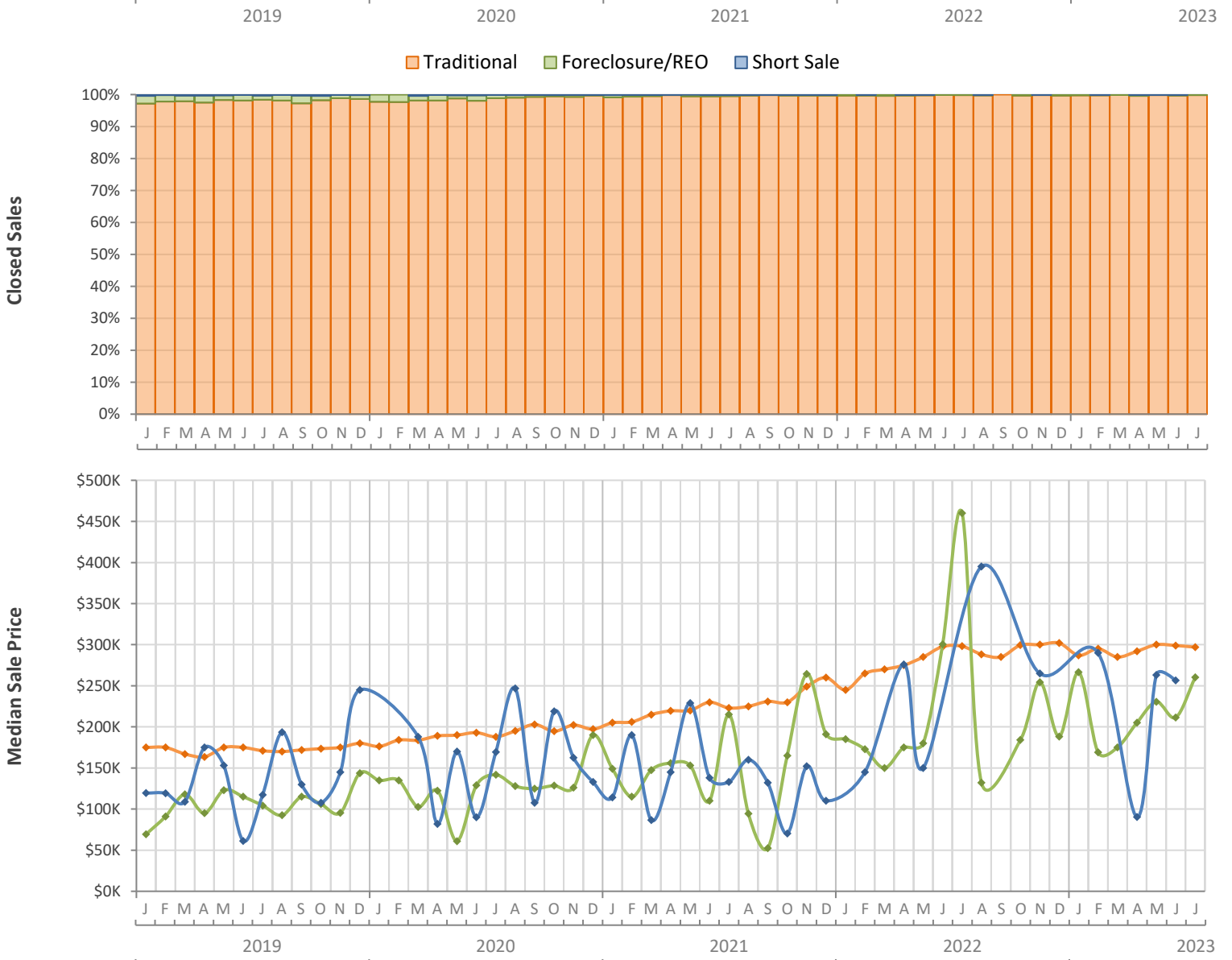
Monthly Distressed Market - July 2023

Townhouses and Condos

Tampa-St. Petersburg-Clearwater MSA



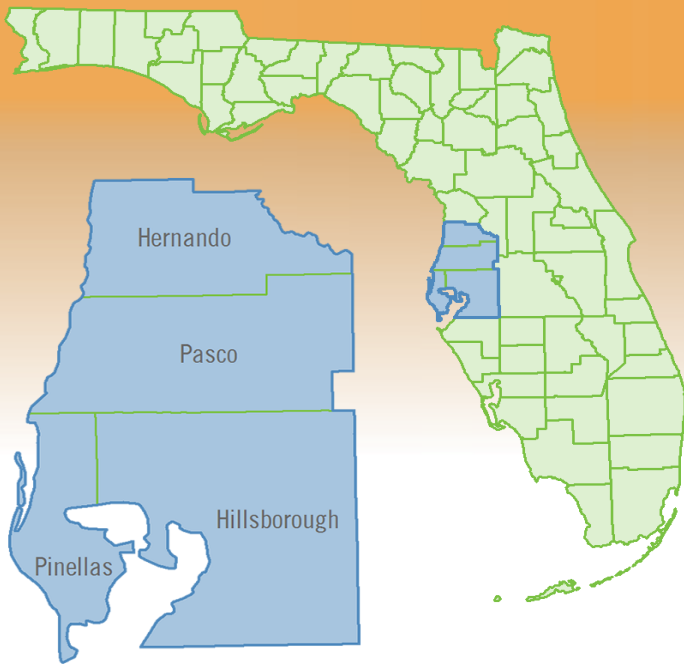
		July 2023	July 2022	Percent Change Year-over-Year
Traditional	Closed Sales	1,233	1,272	-3.1%
	Median Sale Price	\$296,990	\$298,148	-0.4%
Foreclosure/REO	Closed Sales	2	2	0.0%
	Median Sale Price	\$260,250	\$460,000	-43.4%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Monthly Market Detail - July 2023

Manufactured Homes

Tampa-St. Petersburg-Clearwater MSA



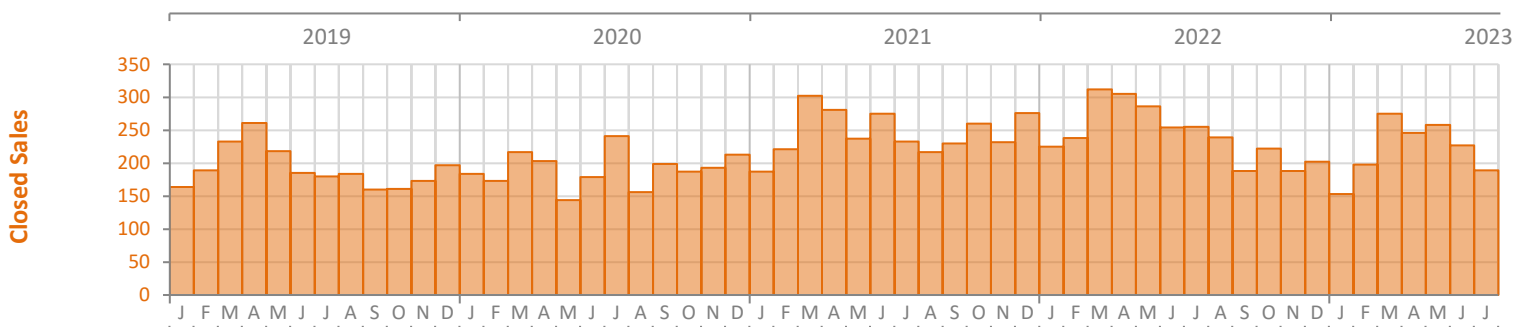
Summary Statistics	July 2023	July 2022	Percent Change Year-over-Year
Closed Sales	189	255	-25.9%
Paid in Cash	114	149	-23.5%
Median Sale Price	\$185,000	\$164,450	12.5%
Average Sale Price	\$198,260	\$184,718	7.3%
Dollar Volume	\$37.5 Million	\$47.1 Million	-20.4%
Median Percent of Original List Price Received	94.2%	98.2%	-4.1%
Median Time to Contract	24 Days	12 Days	100.0%
Median Time to Sale	63 Days	51 Days	23.5%
New Pending Sales	189	220	-14.1%
New Listings	198	283	-30.0%
Pending Inventory	238	262	-9.2%
Inventory (Active Listings)	506	434	16.6%
Months Supply of Inventory	2.3	1.7	35.3%

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	1,546	-17.5%
July 2023	189	-25.9%
June 2023	227	-10.6%
May 2023	258	-9.8%
April 2023	246	-19.3%
March 2023	275	-11.9%
February 2023	198	-16.8%
January 2023	153	-32.0%
December 2022	202	-26.8%
November 2022	188	-19.0%
October 2022	222	-14.6%
September 2022	188	-18.3%
August 2022	239	10.1%
July 2022	255	9.4%

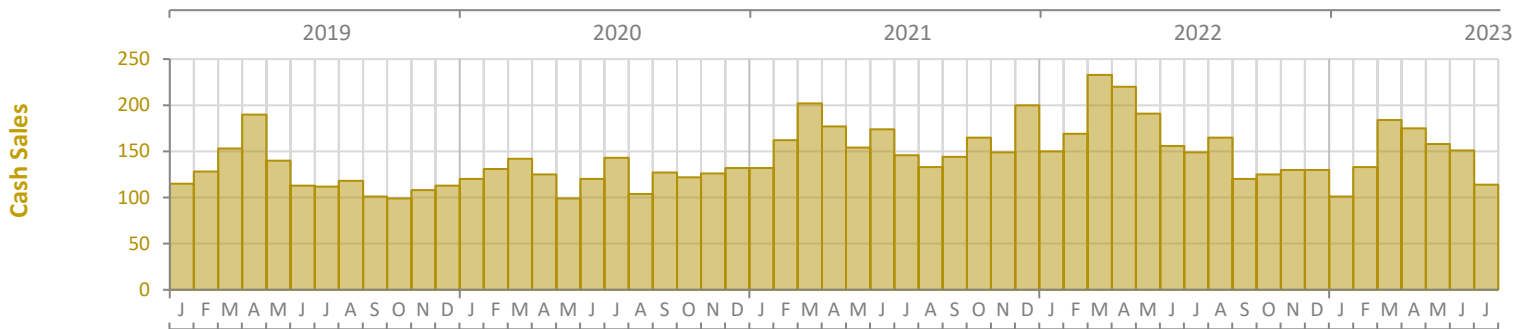


Cash Sales

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	1,016	-19.9%
July 2023	114	-23.5%
June 2023	151	-3.2%
May 2023	158	-17.3%
April 2023	175	-20.5%
March 2023	184	-21.0%
February 2023	133	-21.3%
January 2023	101	-32.7%
December 2022	130	-35.0%
November 2022	130	-12.8%
October 2022	125	-24.2%
September 2022	120	-16.7%
August 2022	165	24.1%
July 2022	149	2.1%

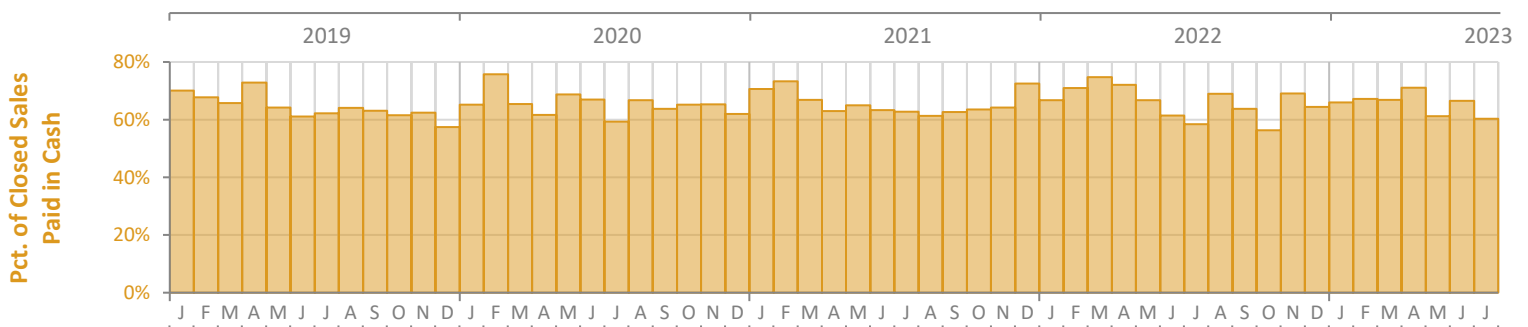


Cash Sales as a Percentage of Closed Sales

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	65.7%	-2.8%
July 2023	60.3%	3.3%
June 2023	66.5%	8.3%
May 2023	61.2%	-8.4%
April 2023	71.1%	-1.4%
March 2023	66.9%	-10.4%
February 2023	67.2%	-5.4%
January 2023	66.0%	-1.0%
December 2022	64.4%	-11.2%
November 2022	69.1%	7.6%
October 2022	56.3%	-11.3%
September 2022	63.8%	1.9%
August 2022	69.0%	12.6%
July 2022	58.4%	-6.9%

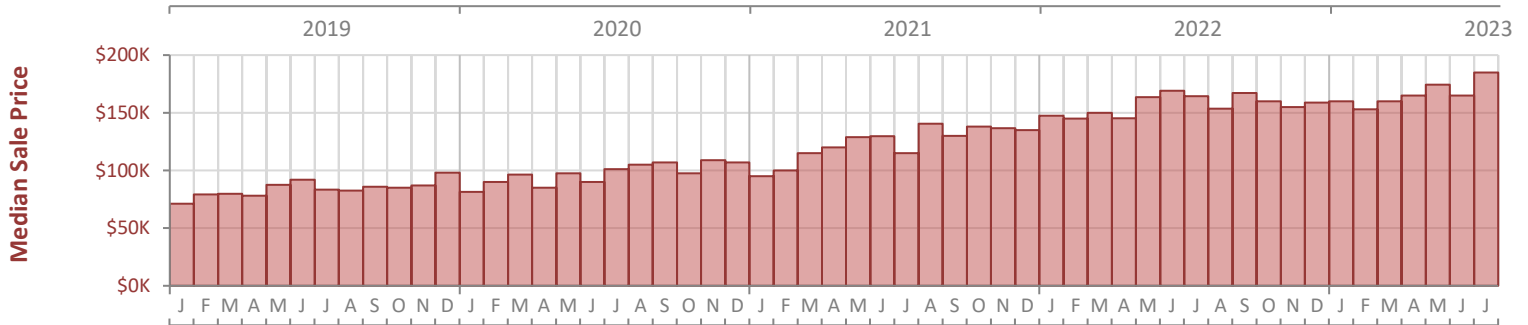


Median Sale Price

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	\$165,000	8.6%
July 2023	\$185,000	12.5%
June 2023	\$165,000	-2.4%
May 2023	\$174,450	6.7%
April 2023	\$165,000	13.6%
March 2023	\$160,000	6.7%
February 2023	\$153,000	5.5%
January 2023	\$160,000	8.5%
December 2022	\$158,950	17.8%
November 2022	\$155,000	13.3%
October 2022	\$160,000	15.9%
September 2022	\$167,250	28.7%
August 2022	\$153,500	9.2%
July 2022	\$164,450	43.0%

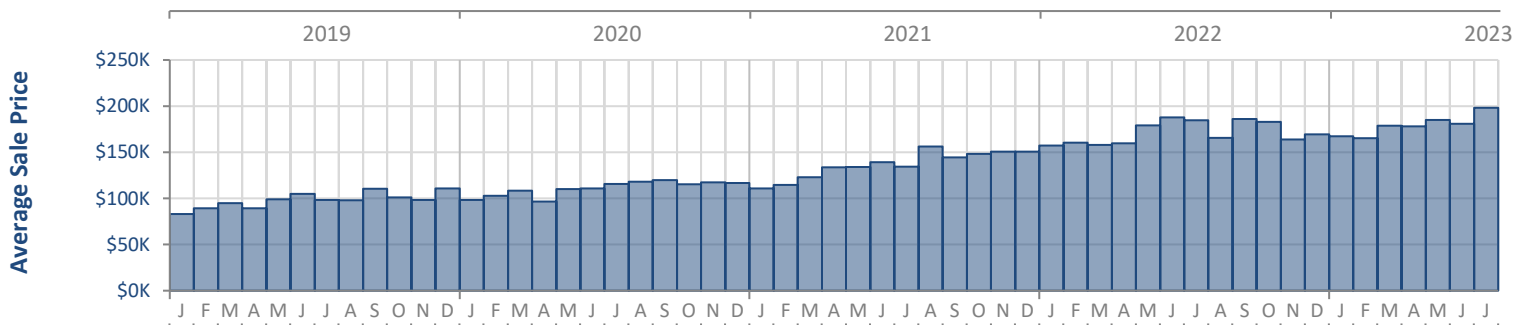


Average Sale Price

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	\$179,514	6.0%
July 2023	\$198,260	7.3%
June 2023	\$180,855	-3.7%
May 2023	\$185,157	3.5%
April 2023	\$177,996	11.5%
March 2023	\$178,616	13.0%
February 2023	\$165,313	3.1%
January 2023	\$167,288	6.3%
December 2022	\$169,408	12.4%
November 2022	\$163,722	8.6%
October 2022	\$182,909	23.3%
September 2022	\$185,952	28.7%
August 2022	\$165,465	6.0%
July 2022	\$184,718	37.5%

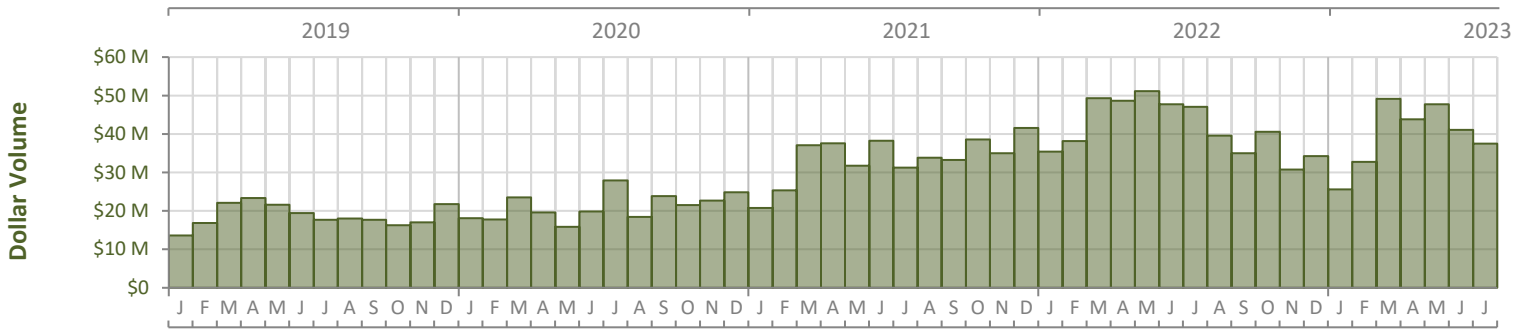


Dollar Volume

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	\$277.5 Million	-12.6%
July 2023	\$37.5 Million	-20.4%
June 2023	\$41.1 Million	-13.9%
May 2023	\$47.8 Million	-6.7%
April 2023	\$43.8 Million	-10.1%
March 2023	\$49.1 Million	-0.4%
February 2023	\$32.7 Million	-14.2%
January 2023	\$25.6 Million	-27.7%
December 2022	\$34.2 Million	-17.7%
November 2022	\$30.8 Million	-12.0%
October 2022	\$40.6 Million	5.3%
September 2022	\$35.0 Million	5.2%
August 2022	\$39.5 Million	16.8%
July 2022	\$47.1 Million	50.5%

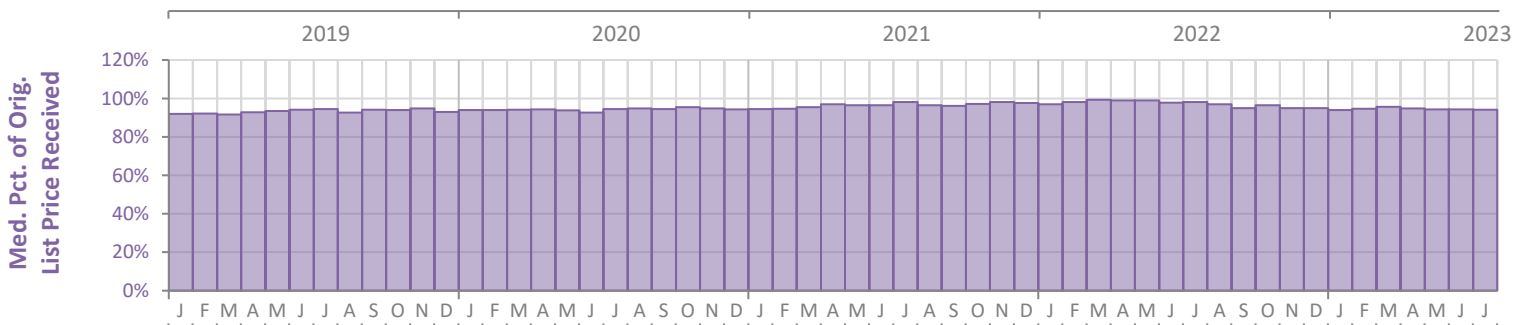


Median Percent of Original List Price Received

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%	-3.9%
July 2023	94.2%	-4.1%
June 2023	94.3%	-3.6%
May 2023	94.3%	-4.7%
April 2023	94.8%	-4.2%
March 2023	95.6%	-3.7%
February 2023	94.7%	-3.5%
January 2023	93.9%	-3.2%
December 2022	95.0%	-2.7%
November 2022	94.9%	-3.4%
October 2022	96.5%	-0.6%
September 2022	95.0%	-1.1%
August 2022	97.0%	0.5%
July 2022	98.2%	0.1%

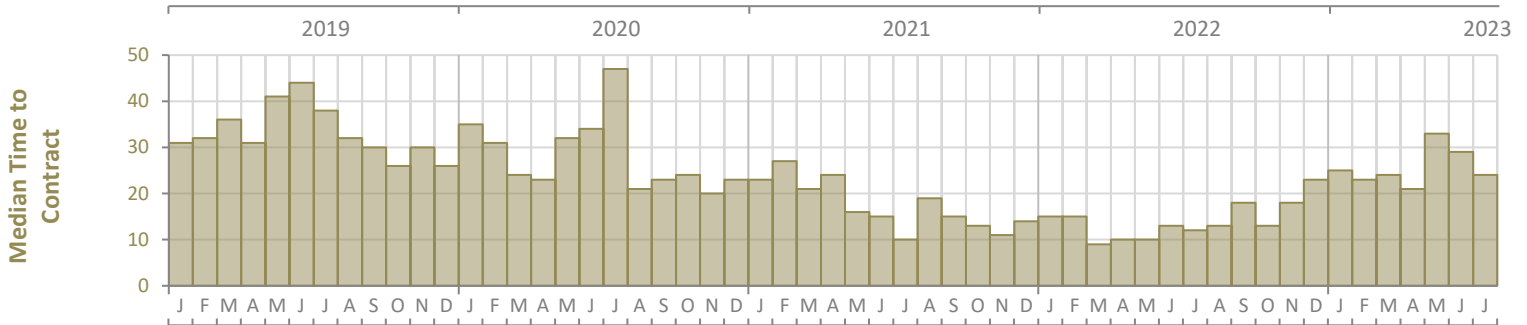


Median Time to Contract

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	26 Days	116.7%
July 2023	24 Days	100.0%
June 2023	29 Days	123.1%
May 2023	33 Days	230.0%
April 2023	21 Days	110.0%
March 2023	24 Days	166.7%
February 2023	23 Days	53.3%
January 2023	25 Days	66.7%
December 2022	23 Days	64.3%
November 2022	18 Days	63.6%
October 2022	13 Days	0.0%
September 2022	18 Days	20.0%
August 2022	13 Days	-31.6%
July 2022	12 Days	20.0%

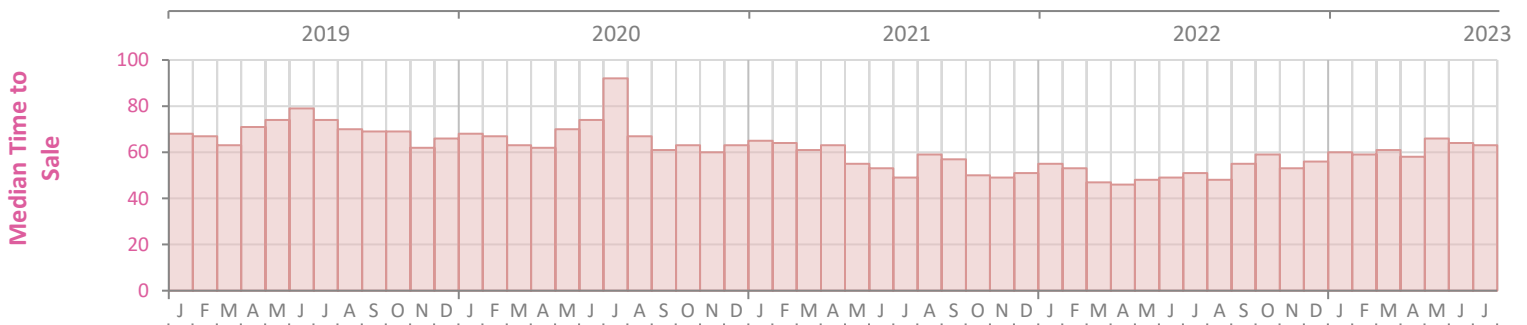


Median Time to Sale

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	63 Days	26.0%
July 2023	63 Days	23.5%
June 2023	64 Days	30.6%
May 2023	66 Days	37.5%
April 2023	58 Days	26.1%
March 2023	61 Days	29.8%
February 2023	59 Days	11.3%
January 2023	60 Days	9.1%
December 2022	56 Days	9.8%
November 2022	53 Days	8.2%
October 2022	59 Days	18.0%
September 2022	55 Days	-3.5%
August 2022	48 Days	-18.6%
July 2022	51 Days	4.1%

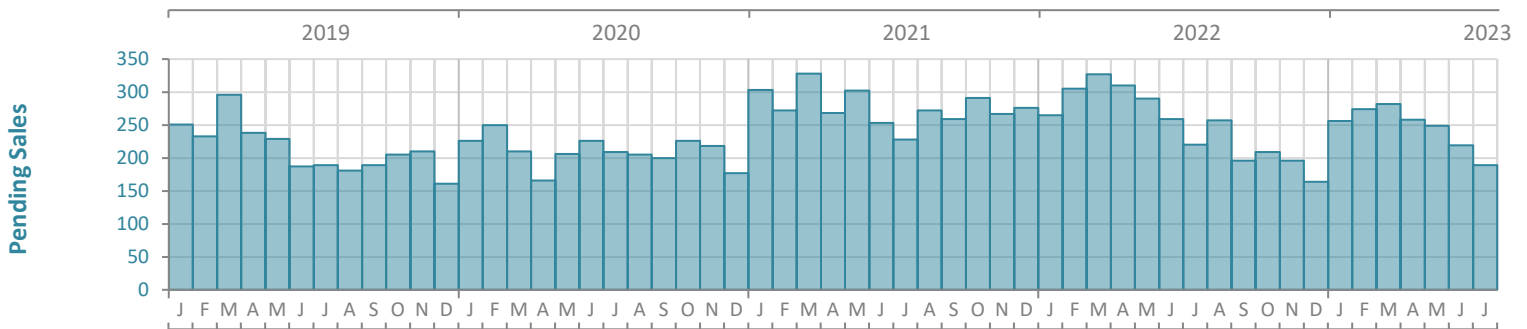


New Pending Sales

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	1,727	-12.6%
July 2023	189	-14.1%
June 2023	219	-15.4%
May 2023	249	-14.1%
April 2023	258	-16.8%
March 2023	282	-13.8%
February 2023	274	-10.2%
January 2023	256	-3.4%
December 2022	164	-40.6%
November 2022	196	-26.6%
October 2022	209	-28.2%
September 2022	196	-24.3%
August 2022	257	-5.5%
July 2022	220	-3.5%

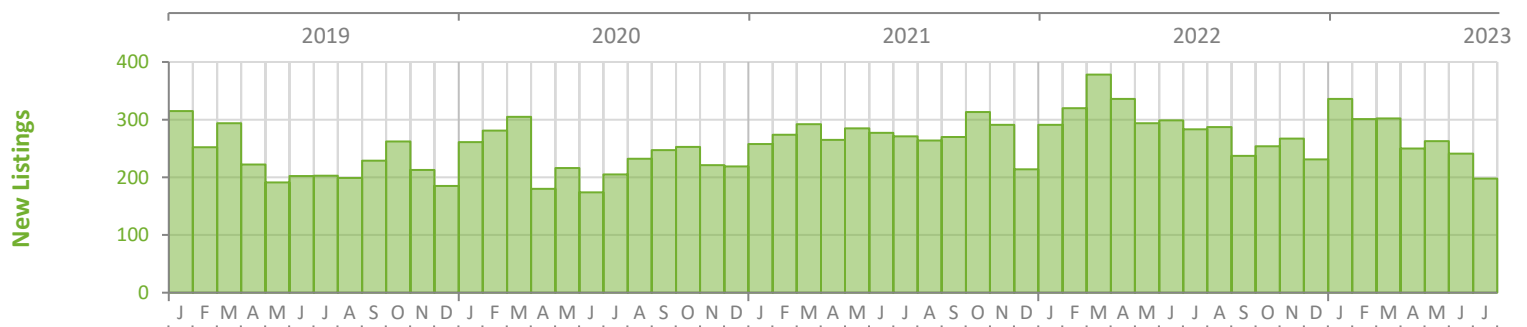


New Listings

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	1,891	-14.1%
July 2023	198	-30.0%
June 2023	241	-19.4%
May 2023	263	-10.5%
April 2023	250	-25.6%
March 2023	302	-20.1%
February 2023	301	-5.9%
January 2023	336	15.5%
December 2022	231	7.9%
November 2022	267	-8.2%
October 2022	254	-18.8%
September 2022	237	-12.2%
August 2022	287	8.7%
July 2022	283	4.4%

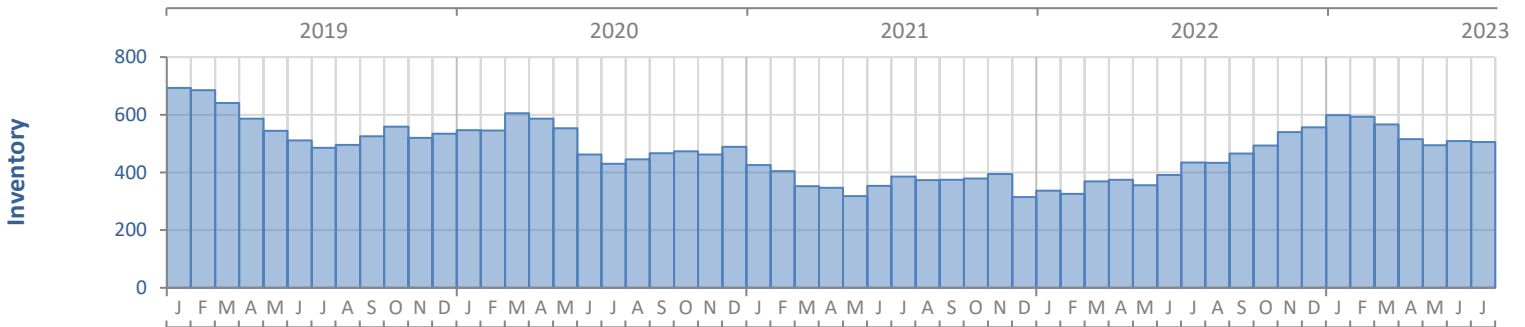


Inventory (Active Listings)

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)	540	46.2%
July 2023	506	16.6%
June 2023	509	30.2%
May 2023	494	38.8%
April 2023	516	38.0%
March 2023	566	53.4%
February 2023	593	81.9%
January 2023	599	77.7%
December 2022	556	76.5%
November 2022	540	37.1%
October 2022	493	30.1%
September 2022	466	24.3%
August 2022	433	16.1%
July 2022	434	12.4%

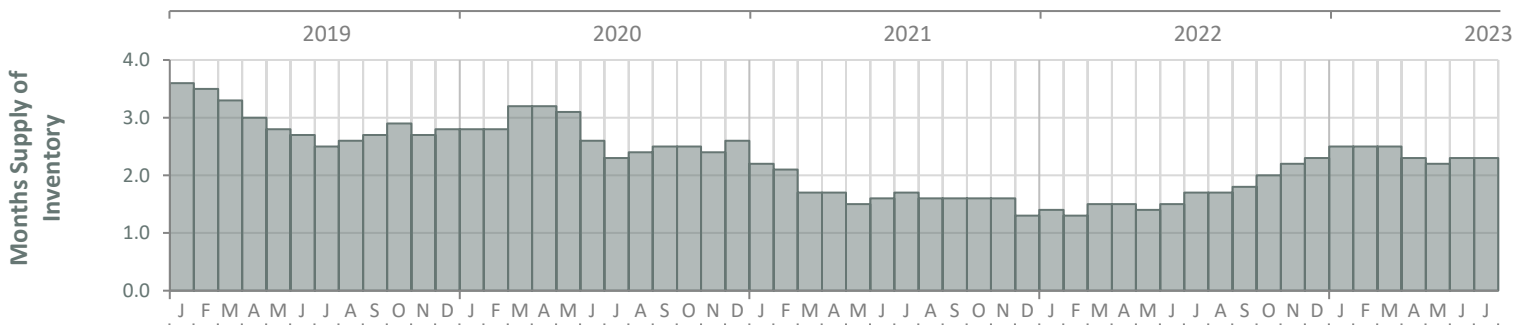


Months Supply of Inventory

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)	2.4	60.0%
July 2023	2.3	35.3%
June 2023	2.3	53.3%
May 2023	2.2	57.1%
April 2023	2.3	53.3%
March 2023	2.5	66.7%
February 2023	2.5	92.3%
January 2023	2.5	78.6%
December 2022	2.3	76.9%
November 2022	2.2	37.5%
October 2022	2.0	25.0%
September 2022	1.8	12.5%
August 2022	1.7	6.2%
July 2022	1.7	0.0%

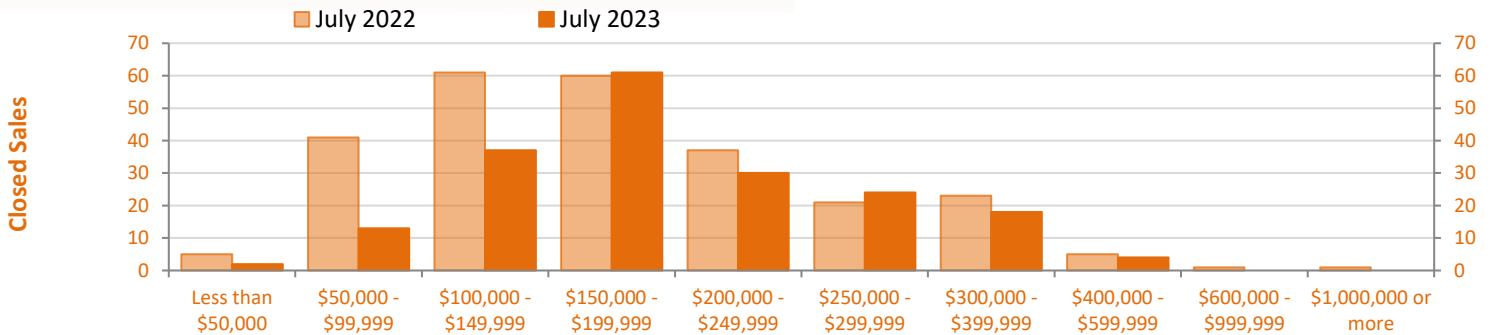


Closed Sales by Sale Price

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	2	-60.0%
\$50,000 - \$99,999	13	-68.3%
\$100,000 - \$149,999	37	-39.3%
\$150,000 - \$199,999	61	1.7%
\$200,000 - \$249,999	30	-18.9%
\$250,000 - \$299,999	24	14.3%
\$300,000 - \$399,999	18	-21.7%
\$400,000 - \$599,999	4	-20.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	-100.0%

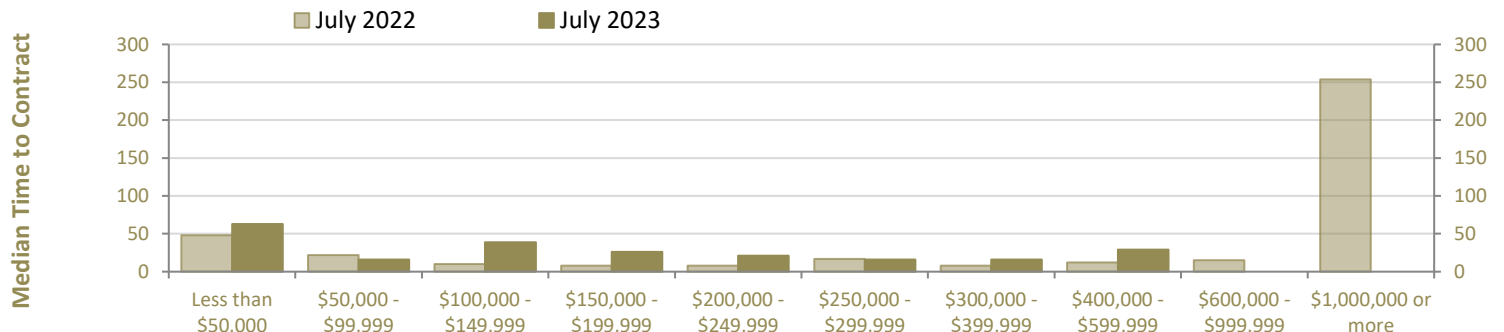


Median Time to Contract by Sale Price

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	63 Days	31.3%
\$50,000 - \$99,999	16 Days	-27.3%
\$100,000 - \$149,999	39 Days	290.0%
\$150,000 - \$199,999	26 Days	225.0%
\$200,000 - \$249,999	21 Days	162.5%
\$250,000 - \$299,999	16 Days	-5.9%
\$300,000 - \$399,999	16 Days	100.0%
\$400,000 - \$599,999	29 Days	141.7%
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



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	3	-50.0%
\$50,000 - \$99,999	22	-33.3%
\$100,000 - \$149,999	38	-39.7%
\$150,000 - \$199,999	58	-25.6%
\$200,000 - \$249,999	27	-20.6%
\$250,000 - \$299,999	26	-7.1%
\$300,000 - \$399,999	17	-41.4%
\$400,000 - \$599,999	4	-42.9%
\$600,000 - \$999,999	3	-25.0%
\$1,000,000 or more	0	-100.0%

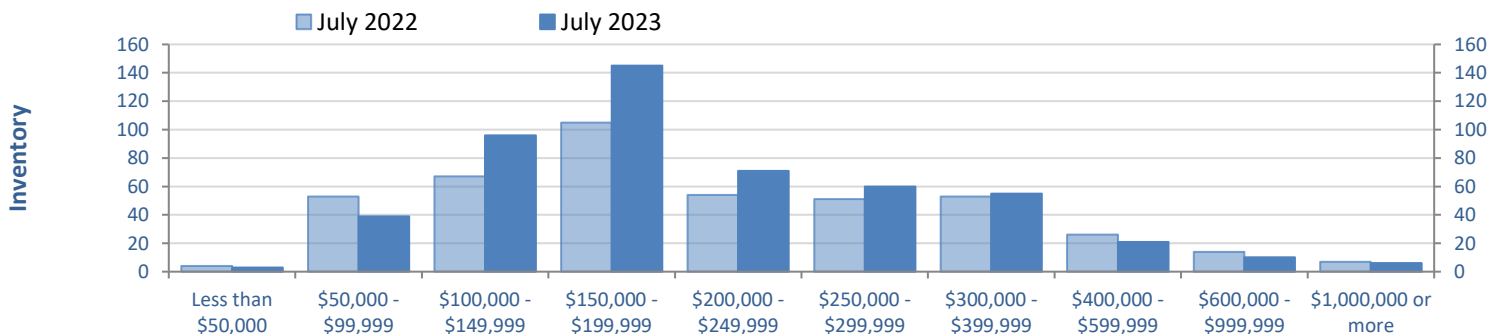


Inventory by Current Listing Price

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.

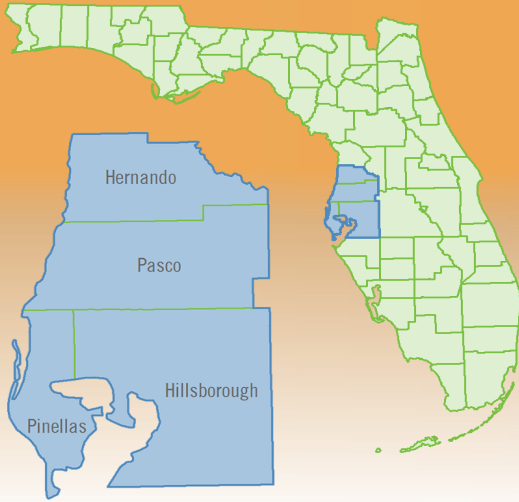
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	3	-25.0%
\$50,000 - \$99,999	39	-26.4%
\$100,000 - \$149,999	96	43.3%
\$150,000 - \$199,999	145	38.1%
\$200,000 - \$249,999	71	31.5%
\$250,000 - \$299,999	60	17.6%
\$300,000 - \$399,999	55	3.8%
\$400,000 - \$599,999	21	-19.2%
\$600,000 - \$999,999	10	-28.6%
\$1,000,000 or more	6	-14.3%



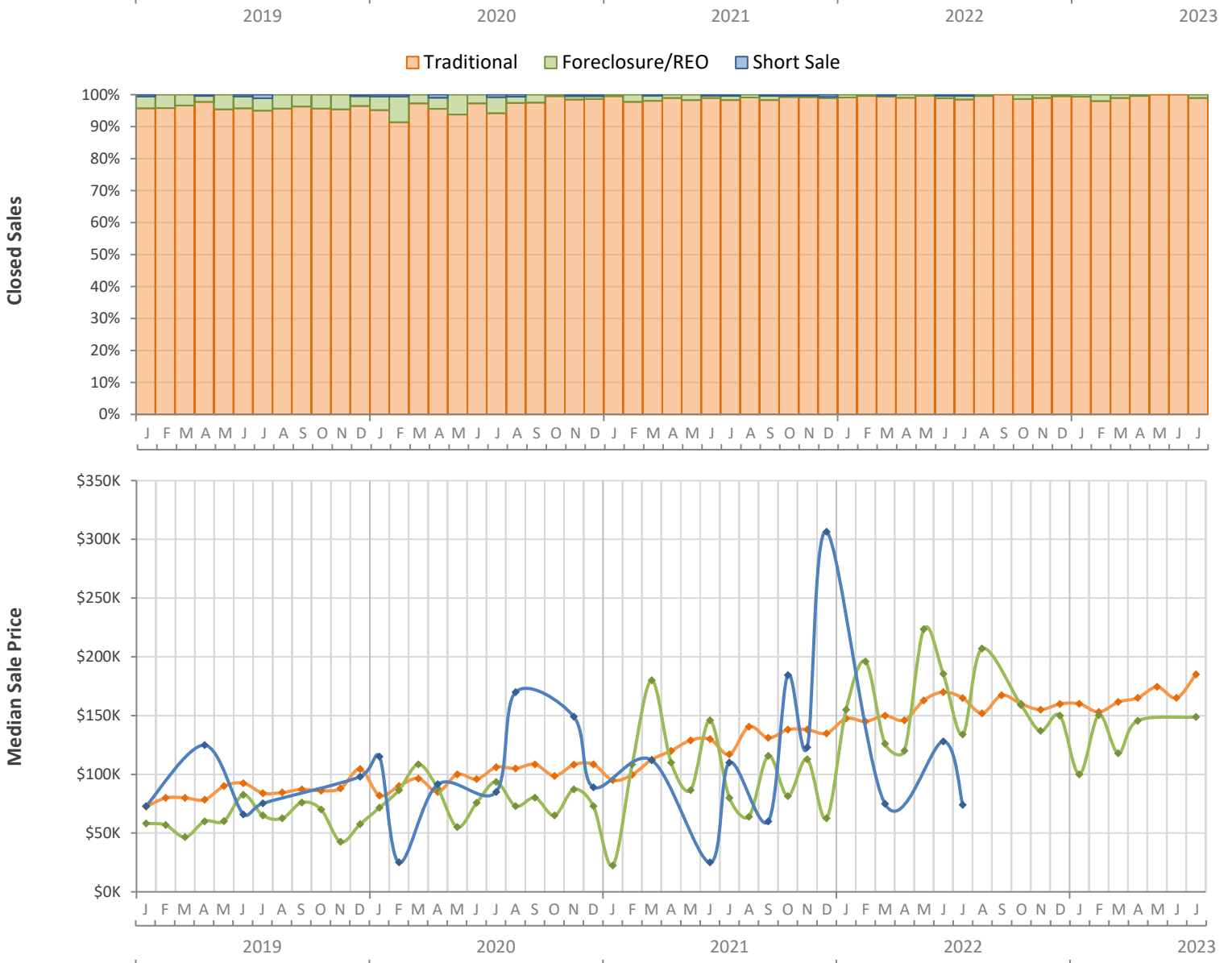
Monthly Distressed Market - July 2023

Manufactured Homes

Tampa-St. Petersburg-Clearwater MSA



		July 2023	July 2022	Percent Change Year-over-Year
Traditional	Closed Sales	187	251	-25.5%
	Median Sale Price	\$185,000	\$164,950	12.2%
Foreclosure/REO	Closed Sales	2	3	-33.3%
	Median Sale Price	\$148,775	\$134,000	11.0%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$74,000	N/A

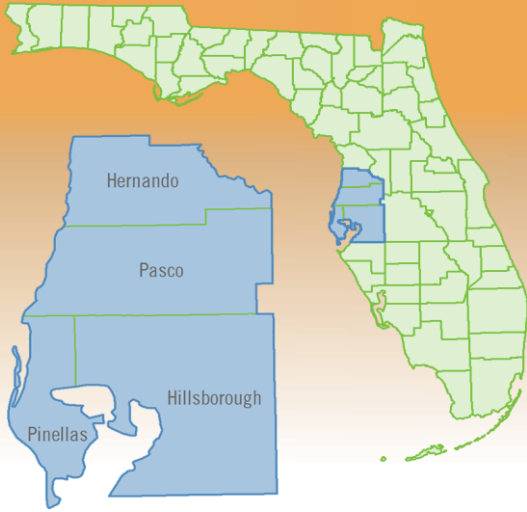


Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Tuesday, August 22, 2023. Next data release is Thursday, September 21, 2023.

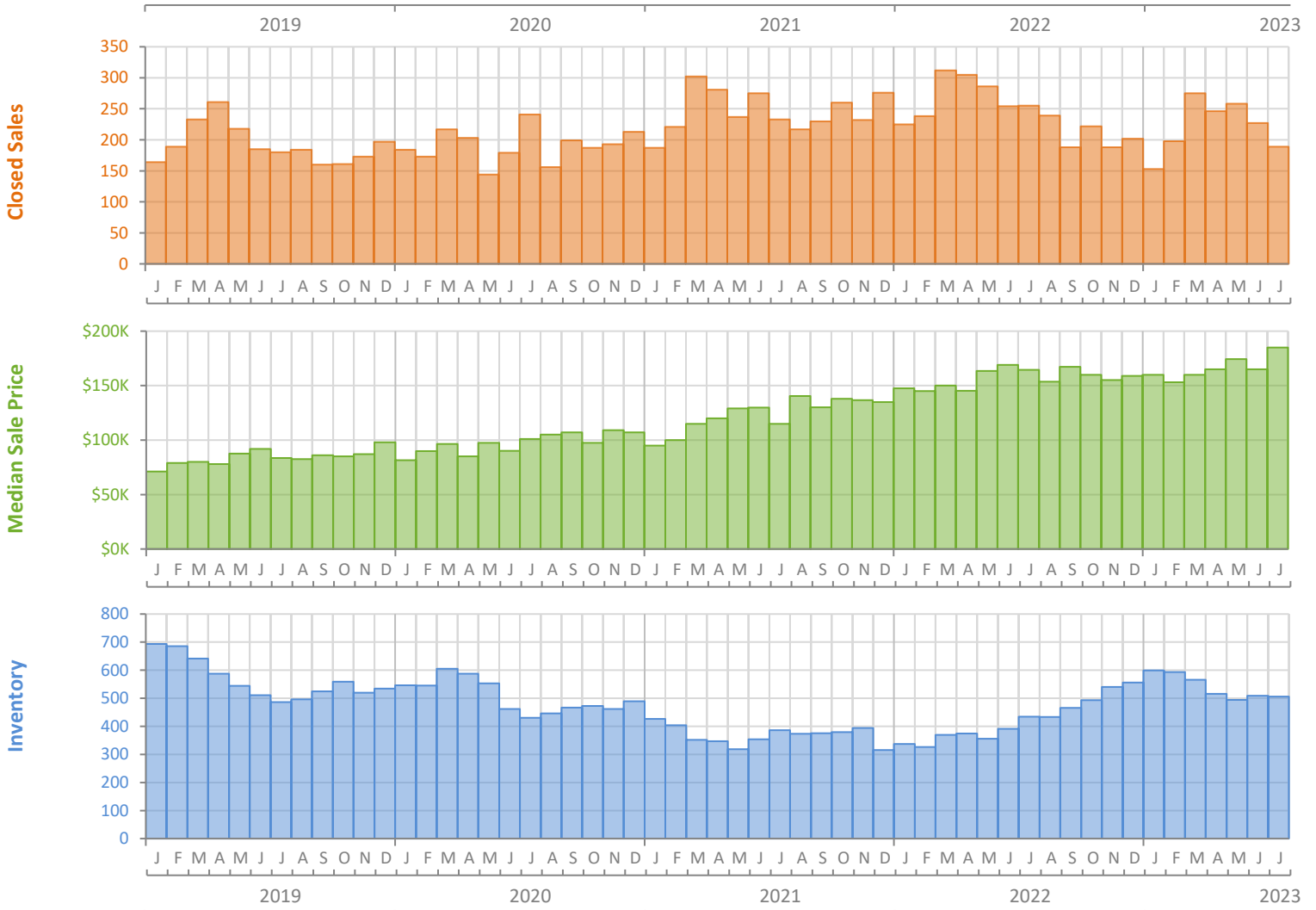
Monthly Market Summary - July 2023

Manufactured Homes

Tampa-St. Petersburg-Clearwater MSA



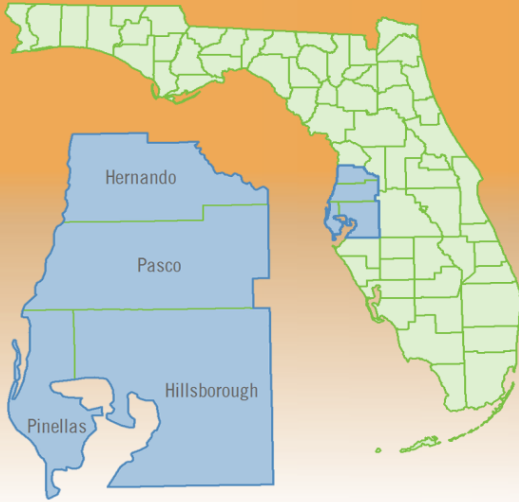
	July 2023	July 2022	Percent Change Year-over-Year
Closed Sales	189	255	-25.9%
Paid in Cash	114	149	-23.5%
Median Sale Price	\$185,000	\$164,450	12.5%
Average Sale Price	\$198,260	\$184,718	7.3%
Dollar Volume	\$37.5 Million	\$47.1 Million	-20.4%
Med. Pct. of Orig. List Price Received	94.2%	98.2%	-4.1%
Median Time to Contract	24 Days	12 Days	100.0%
Median Time to Sale	63 Days	51 Days	23.5%
New Pending Sales	189	220	-14.1%
New Listings	198	283	-30.0%
Pending Inventory	238	262	-9.2%
Inventory (Active Listings)	506	434	16.6%
Months Supply of Inventory	2.3	1.7	35.3%



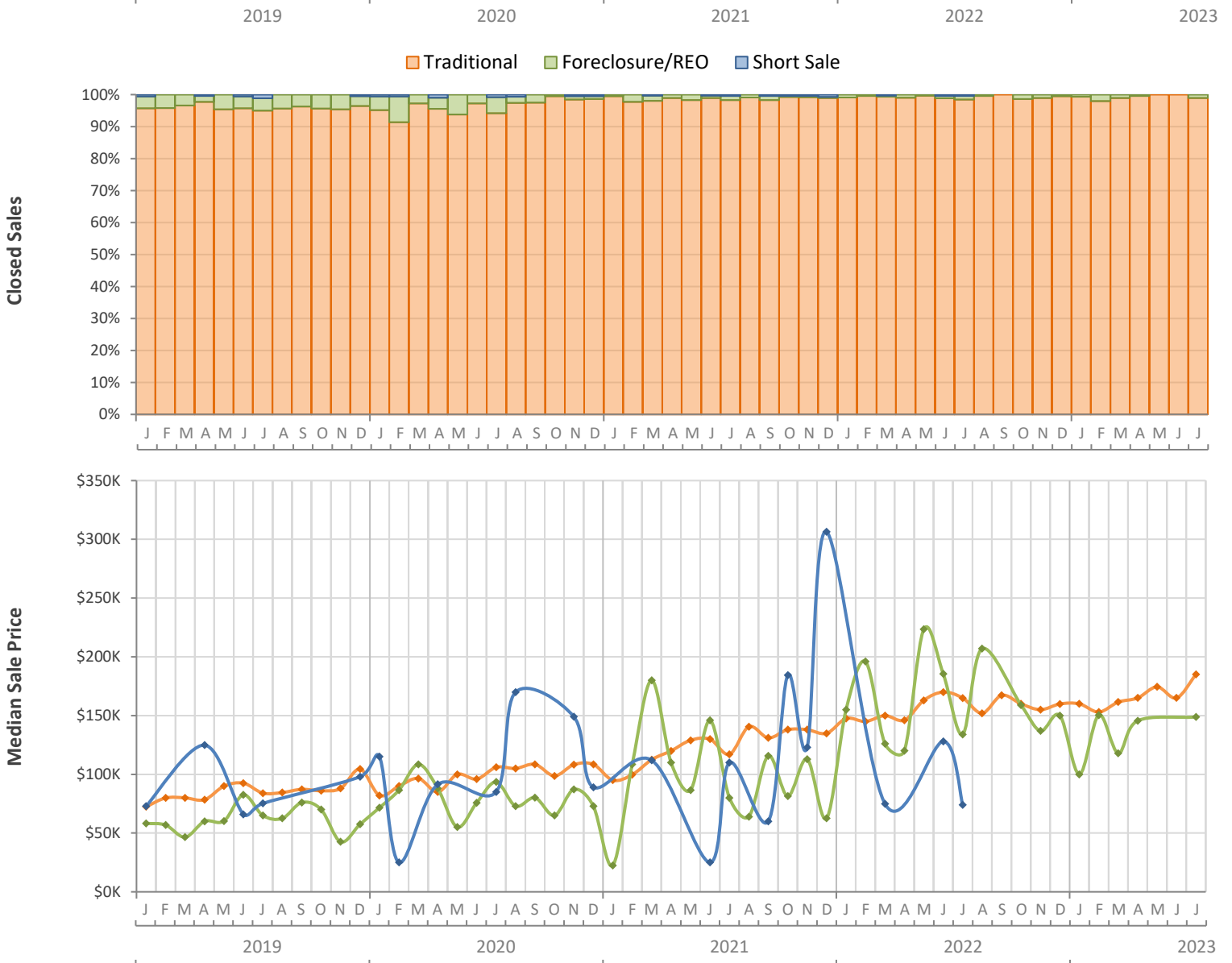
Monthly Distressed Market - July 2023

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