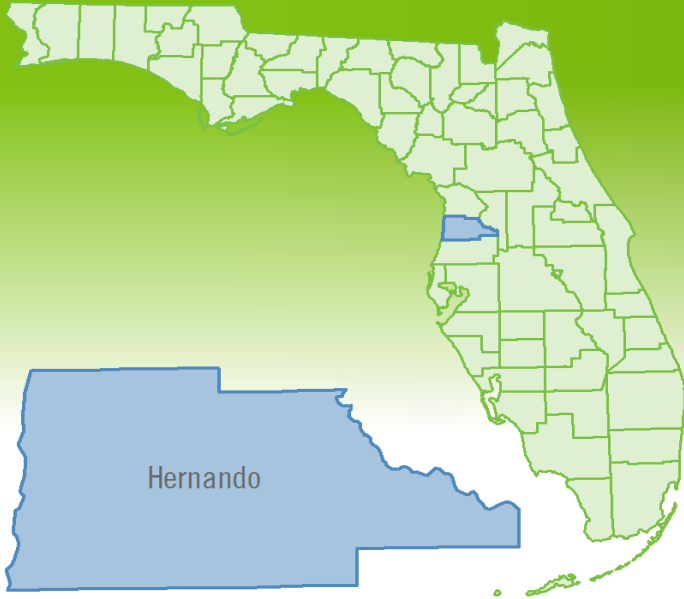


Monthly Market Detail - October 2024

Single-Family Homes

Hernando County



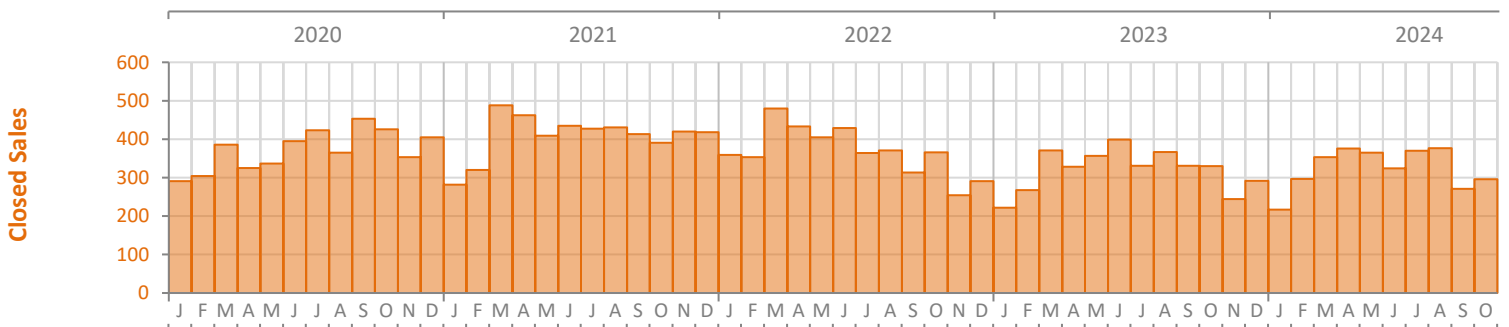
Summary Statistics	October 2024	October 2023	Percent Change Year-over-Year
Closed Sales	296	330	-10.3%
Paid in Cash	50	96	-47.9%
Median Sale Price	\$336,500	\$325,000	3.5%
Average Sale Price	\$353,964	\$346,427	2.2%
Dollar Volume	\$104.8 Million	\$114.3 Million	-8.4%
Median Percent of Original List Price Received	96.9%	97.8%	-0.9%
Median Time to Contract	36 Days	22 Days	63.6%
Median Time to Sale	85 Days	63 Days	34.9%
New Pending Sales	277	290	-4.5%
New Listings	441	462	-4.5%
Pending Inventory	433	432	0.2%
Inventory (Active Listings)	1,373	1,016	35.1%
Months Supply of Inventory	4.4	3.2	37.5%

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	3,246	-1.8%
October 2024	296	-10.3%
September 2024	271	-18.1%
August 2024	377	2.7%
July 2024	370	11.8%
June 2024	324	-18.8%
May 2024	365	2.2%
April 2024	376	14.6%
March 2024	353	-4.9%
February 2024	297	10.8%
January 2024	217	-2.3%
December 2023	292	0.3%
November 2023	244	-3.9%
October 2023	330	-9.8%

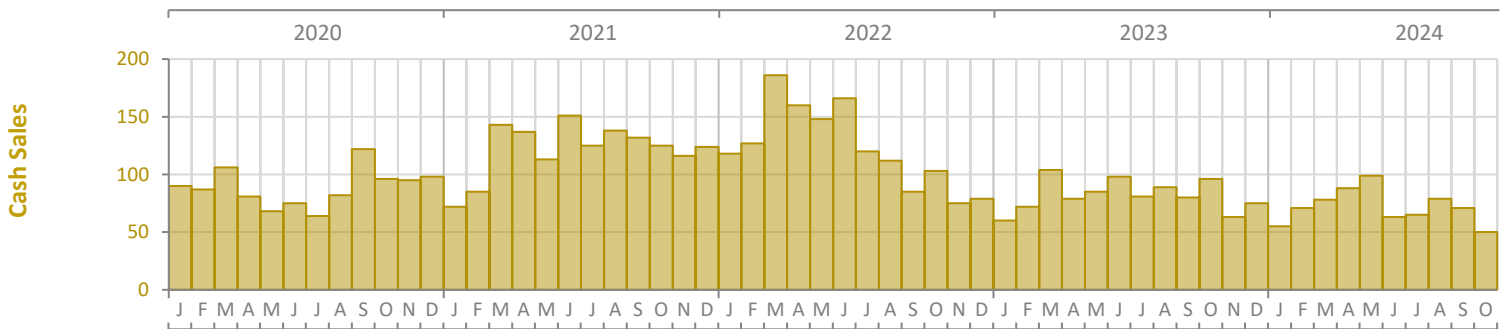


Cash Sales

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	719	-14.8%
October 2024	50	-47.9%
September 2024	71	-11.3%
August 2024	79	-11.2%
July 2024	65	-19.8%
June 2024	63	-35.7%
May 2024	99	16.5%
April 2024	88	11.4%
March 2024	78	-25.0%
February 2024	71	-1.4%
January 2024	55	-8.3%
December 2023	75	-5.1%
November 2023	63	-16.0%
October 2023	96	-6.8%

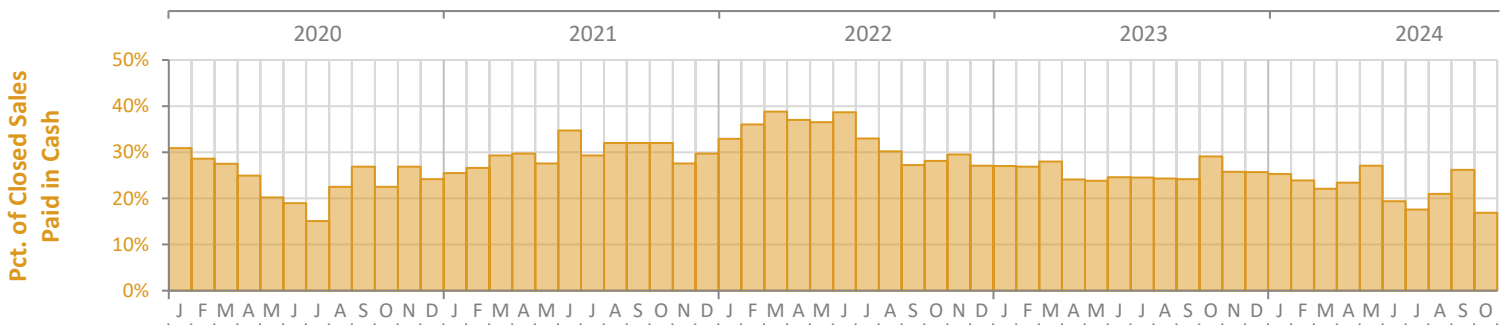


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Economists' note: This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	22.2%	-12.9%
October 2024	16.9%	-41.9%
September 2024	26.2%	8.3%
August 2024	21.0%	-13.6%
July 2024	17.6%	-28.2%
June 2024	19.4%	-21.1%
May 2024	27.1%	13.9%
April 2024	23.4%	-2.9%
March 2024	22.1%	-21.1%
February 2024	23.9%	-11.2%
January 2024	25.3%	-6.3%
December 2023	25.7%	-5.2%
November 2023	25.8%	-12.5%
October 2023	29.1%	3.6%

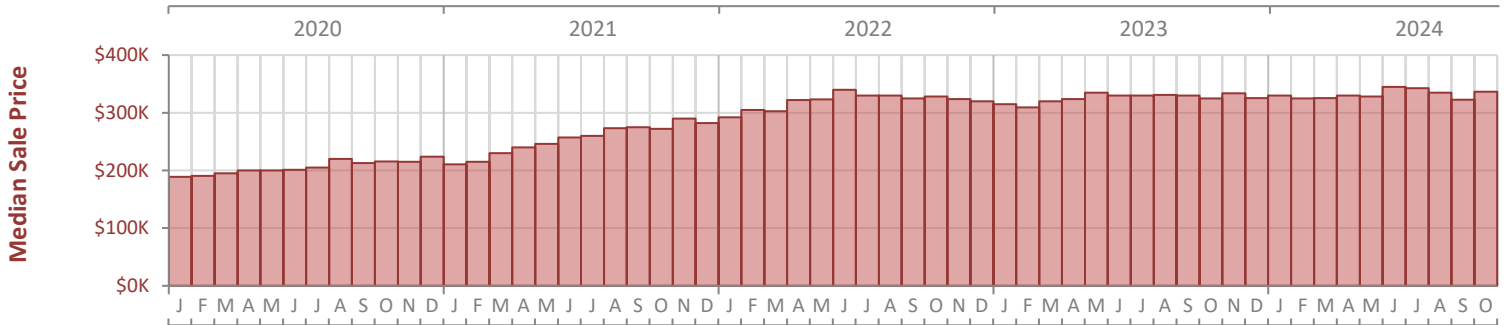


Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$332,000	2.2%
October 2024	\$336,500	3.5%
September 2024	\$322,500	-2.2%
August 2024	\$334,900	1.2%
July 2024	\$342,853	3.9%
June 2024	\$344,900	4.5%
May 2024	\$328,000	-2.1%
April 2024	\$330,000	1.9%
March 2024	\$325,500	1.7%
February 2024	\$325,000	5.0%
January 2024	\$330,000	4.8%
December 2023	\$325,495	1.7%
November 2023	\$333,753	3.0%
October 2023	\$325,000	-0.9%

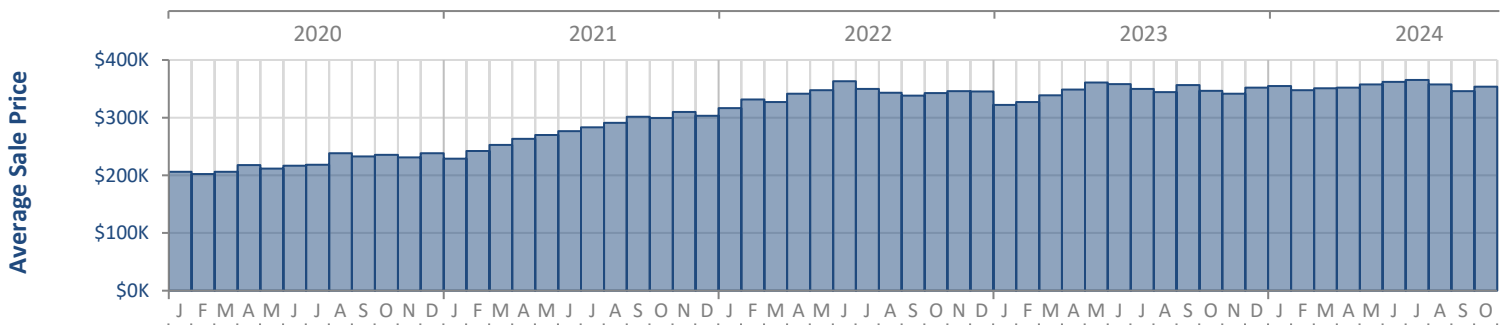


Average Sale Price

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

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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$355,128	2.4%
October 2024	\$353,964	2.2%
September 2024	\$345,754	-3.0%
August 2024	\$357,374	3.8%
July 2024	\$365,645	4.5%
June 2024	\$362,248	1.1%
May 2024	\$357,668	-0.9%
April 2024	\$351,847	1.0%
March 2024	\$350,741	3.5%
February 2024	\$347,580	6.2%
January 2024	\$354,830	10.2%
December 2023	\$352,050	1.9%
November 2023	\$341,510	-1.2%
October 2023	\$346,427	1.0%



Monthly Market Detail - October 2024

Single-Family Homes

Hernando County

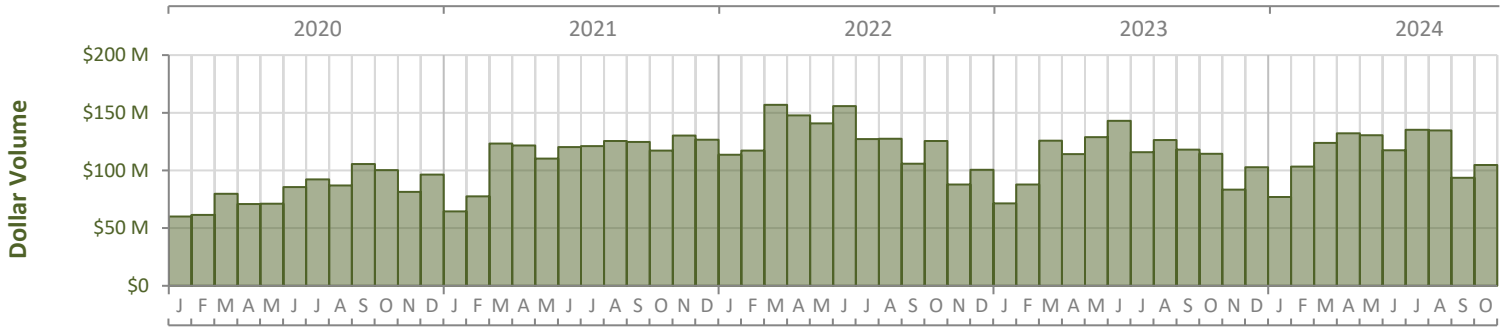


Dollar Volume

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	0.6%
October 2024	\$104.8 Million	-8.4%
September 2024	\$93.7 Million	-20.6%
August 2024	\$134.7 Million	6.6%
July 2024	\$135.3 Million	16.8%
June 2024	\$117.4 Million	-17.9%
May 2024	\$130.5 Million	1.3%
April 2024	\$132.3 Million	15.7%
March 2024	\$123.8 Million	-1.5%
February 2024	\$103.2 Million	17.7%
January 2024	\$77.0 Million	7.7%
December 2023	\$102.8 Million	2.3%
November 2023	\$83.3 Million	-5.1%
October 2023	\$114.3 Million	-8.9%

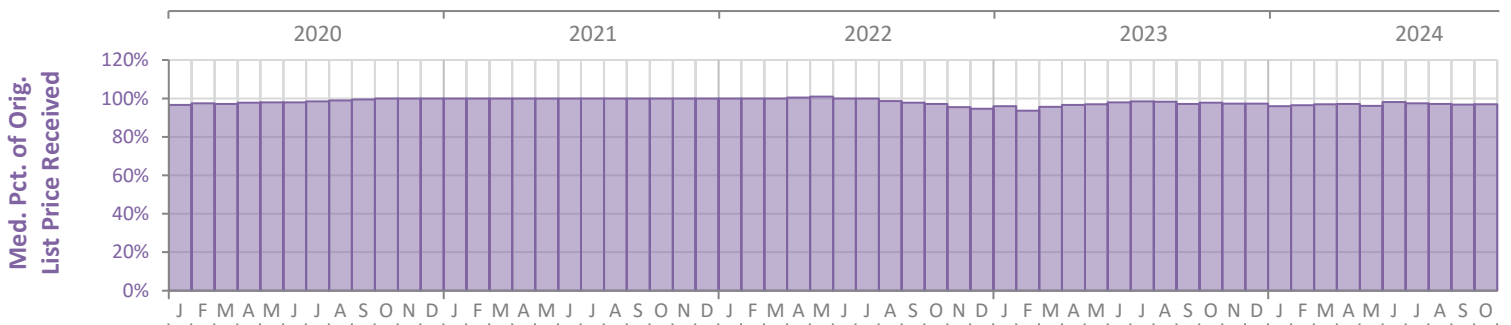


Median Percent of Original List Price Received

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	96.9%	-0.1%
October 2024	96.9%	-0.9%
September 2024	96.8%	-0.3%
August 2024	97.1%	-1.2%
July 2024	97.5%	-1.0%
June 2024	98.1%	0.2%
May 2024	96.2%	-0.7%
April 2024	97.1%	0.5%
March 2024	96.9%	1.4%
February 2024	96.5%	3.0%
January 2024	95.9%	0.0%
December 2023	97.3%	2.7%
November 2023	97.3%	1.9%
October 2023	97.8%	0.7%

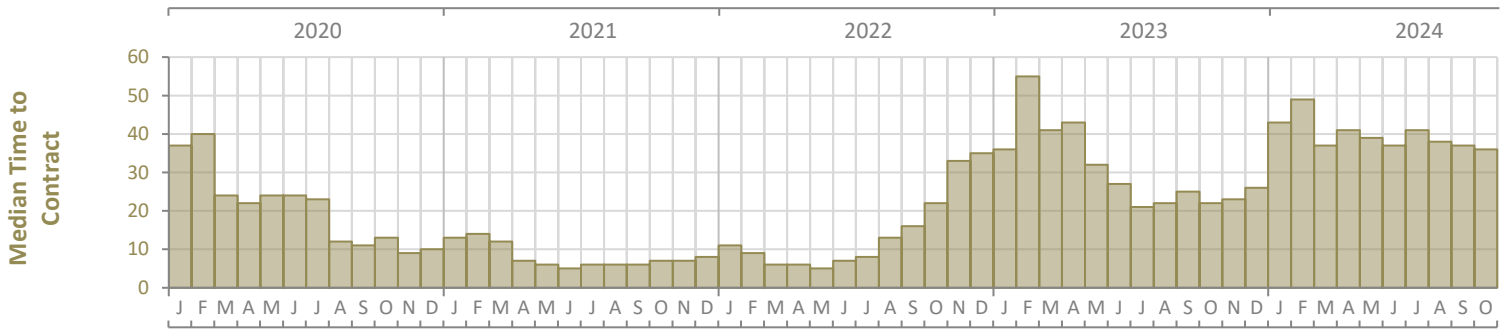


Median Time to Contract

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	28.1%
October 2024	36 Days	63.6%
September 2024	37 Days	48.0%
August 2024	38 Days	72.7%
July 2024	41 Days	95.2%
June 2024	37 Days	37.0%
May 2024	39 Days	21.9%
April 2024	41 Days	-4.7%
March 2024	37 Days	-9.8%
February 2024	49 Days	-10.9%
January 2024	43 Days	19.4%
December 2023	26 Days	-25.7%
November 2023	23 Days	-30.3%
October 2023	22 Days	0.0%

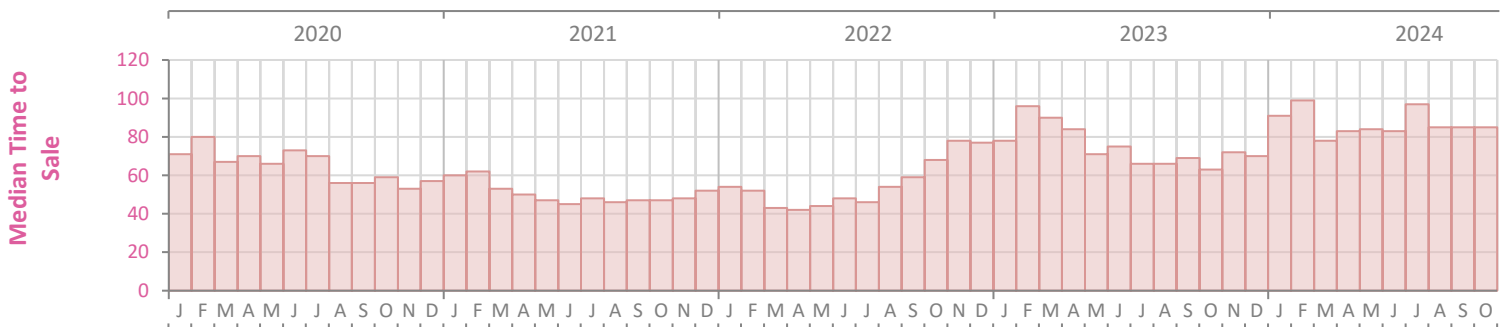


Median Time to Sale

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	88 Days	15.8%
October 2024	85 Days	34.9%
September 2024	85 Days	23.2%
August 2024	85 Days	28.8%
July 2024	97 Days	47.0%
June 2024	83 Days	10.7%
May 2024	84 Days	18.3%
April 2024	83 Days	-1.2%
March 2024	78 Days	-13.3%
February 2024	99 Days	3.1%
January 2024	91 Days	16.7%
December 2023	70 Days	-9.1%
November 2023	72 Days	-7.7%
October 2023	63 Days	-7.4%

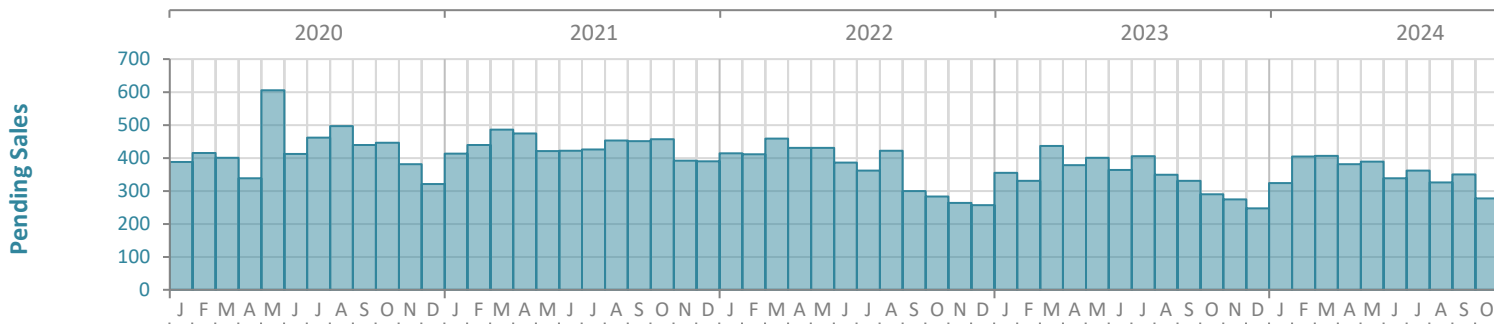


New Pending Sales

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	3,557	-2.3%
October 2024	277	-4.5%
September 2024	350	5.7%
August 2024	326	-6.6%
July 2024	362	-10.6%
June 2024	338	-7.1%
May 2024	389	-3.0%
April 2024	381	0.8%
March 2024	406	-6.9%
February 2024	404	22.1%
January 2024	324	-8.7%
December 2023	247	-3.9%
November 2023	274	3.8%
October 2023	290	2.5%

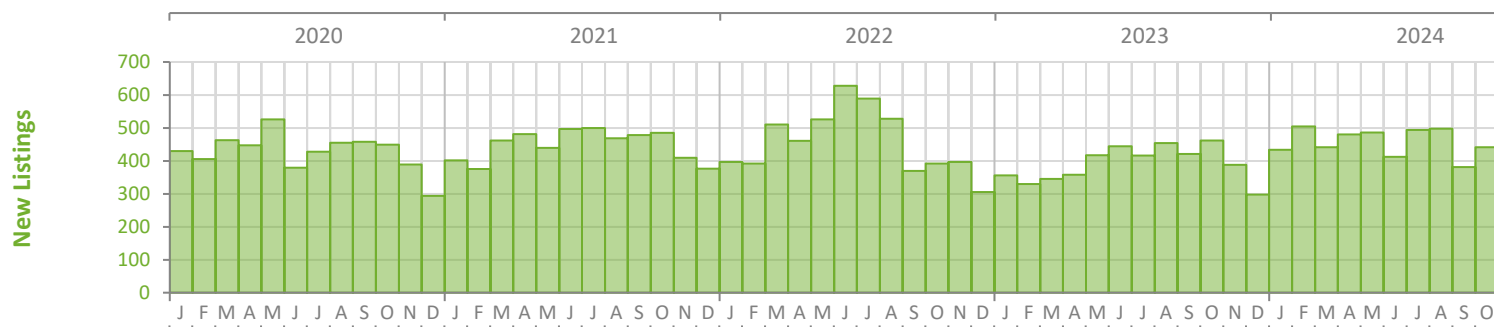


New Listings

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	4,571	14.2%
October 2024	441	-4.5%
September 2024	381	-9.5%
August 2024	498	9.7%
July 2024	494	18.8%
June 2024	412	-7.2%
May 2024	486	16.5%
April 2024	480	34.1%
March 2024	441	27.8%
February 2024	504	52.7%
January 2024	434	21.9%
December 2023	298	-2.3%
November 2023	388	-2.3%
October 2023	462	17.9%

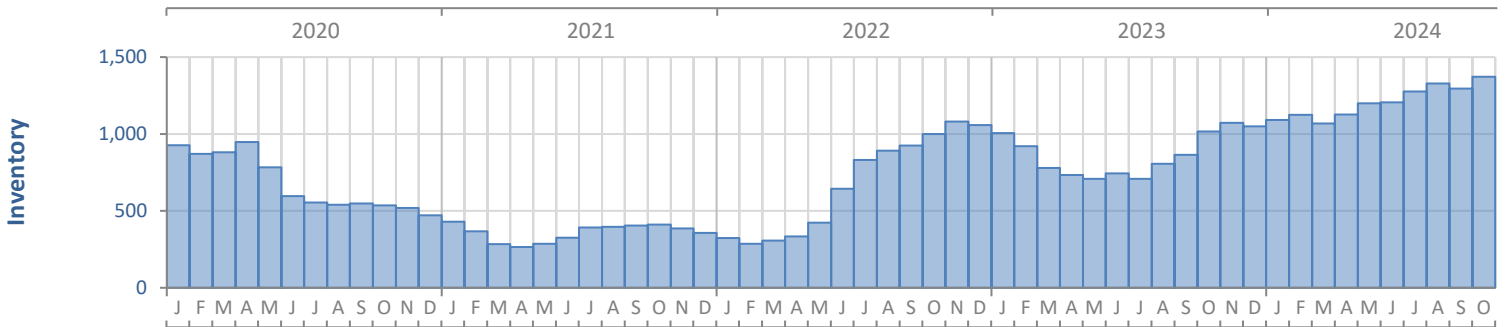


Inventory (Active Listings)

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	1,209	45.9%
October 2024	1,373	35.1%
September 2024	1,296	50.0%
August 2024	1,328	64.8%
July 2024	1,277	80.1%
June 2024	1,205	62.2%
May 2024	1,200	69.5%
April 2024	1,127	53.5%
March 2024	1,069	37.1%
February 2024	1,125	22.1%
January 2024	1,092	8.5%
December 2023	1,049	-0.9%
November 2023	1,073	-0.6%
October 2023	1,016	1.7%

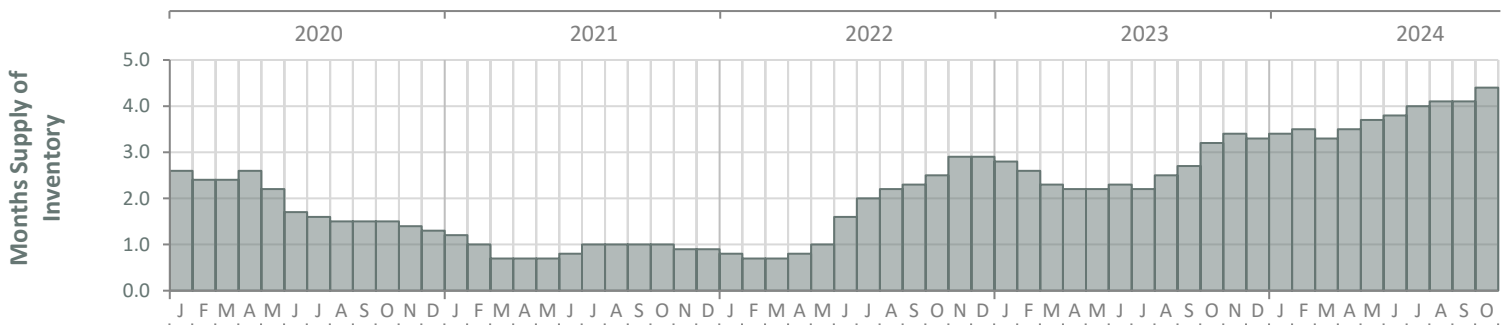


Months Supply of Inventory

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)	3.8	52.0%
October 2024	4.4	37.5%
September 2024	4.1	51.9%
August 2024	4.1	64.0%
July 2024	4.0	81.8%
June 2024	3.8	65.2%
May 2024	3.7	68.2%
April 2024	3.5	59.1%
March 2024	3.3	43.5%
February 2024	3.5	34.6%
January 2024	3.4	21.4%
December 2023	3.3	13.8%
November 2023	3.4	17.2%
October 2023	3.2	28.0%

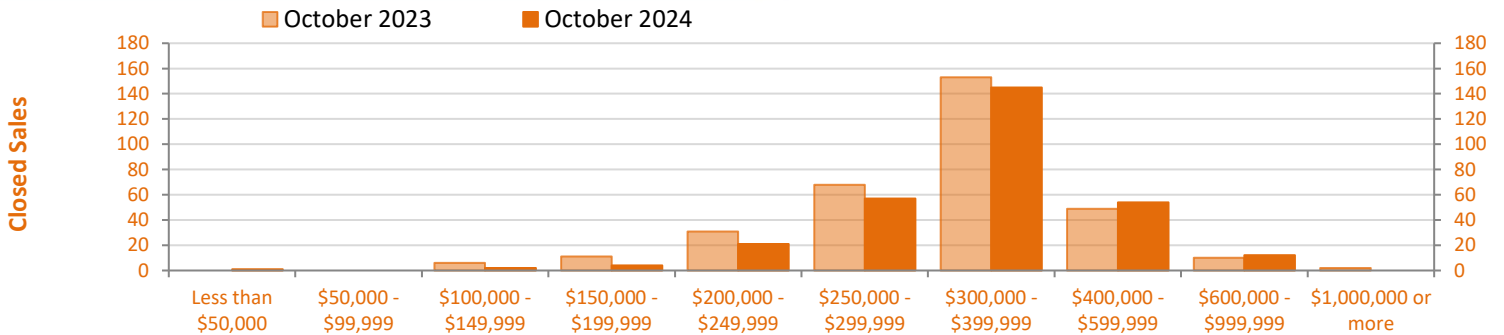


Closed Sales by Sale Price

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	1	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	2	-66.7%
\$150,000 - \$199,999	4	-63.6%
\$200,000 - \$249,999	21	-32.3%
\$250,000 - \$299,999	57	-16.2%
\$300,000 - \$399,999	145	-5.2%
\$400,000 - \$599,999	54	10.2%
\$600,000 - \$999,999	12	20.0%
\$1,000,000 or more	0	-100.0%

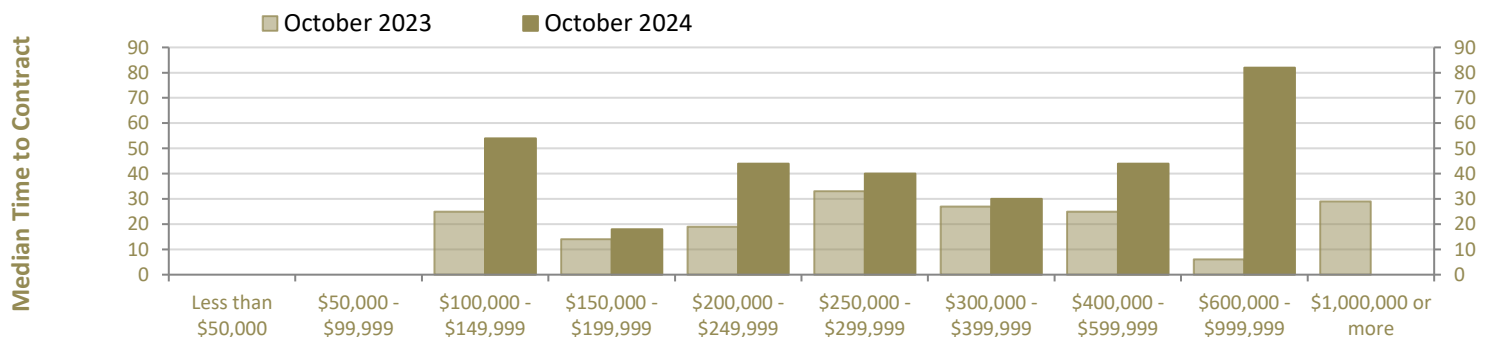


Median Time to Contract by Sale Price

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	0 Days	N/A
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	54 Days	116.0%
\$150,000 - \$199,999	18 Days	28.6%
\$200,000 - \$249,999	44 Days	131.6%
\$250,000 - \$299,999	40 Days	21.2%
\$300,000 - \$399,999	30 Days	11.1%
\$400,000 - \$599,999	44 Days	76.0%
\$600,000 - \$999,999	82 Days	1266.7%
\$1,000,000 or more	(No Sales)	N/A

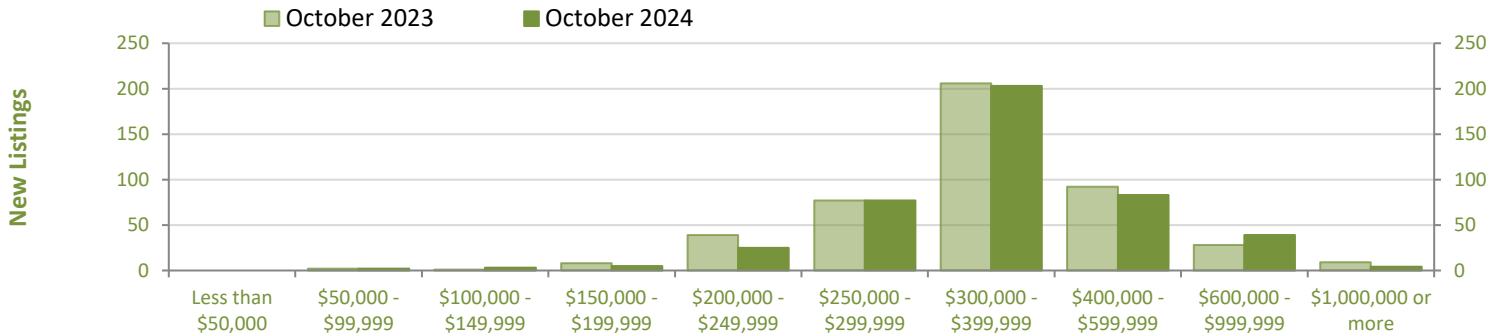


New Listings by Initial Listing Price

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	0	N/A
\$50,000 - \$99,999	2	0.0%
\$100,000 - \$149,999	3	200.0%
\$150,000 - \$199,999	5	-37.5%
\$200,000 - \$249,999	25	-35.9%
\$250,000 - \$299,999	77	0.0%
\$300,000 - \$399,999	203	-1.5%
\$400,000 - \$599,999	83	-9.8%
\$600,000 - \$999,999	39	39.3%
\$1,000,000 or more	4	-55.6%

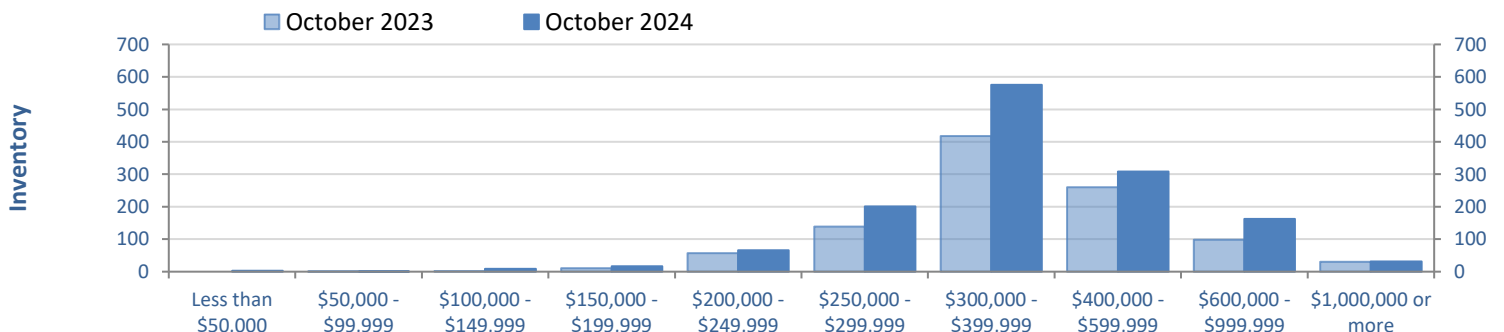


Inventory by Current Listing Price

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.

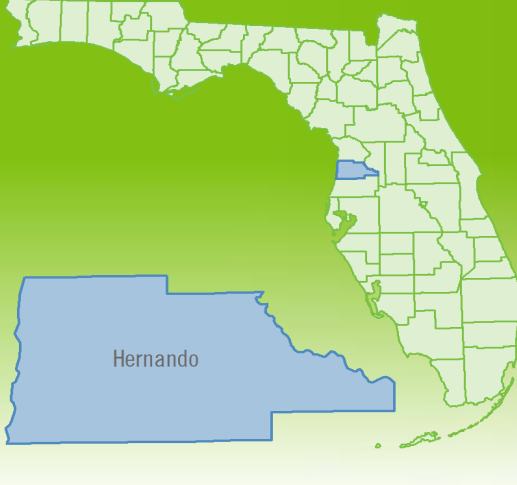
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	3	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	9	350.0%
\$150,000 - \$199,999	17	54.5%
\$200,000 - \$249,999	66	15.8%
\$250,000 - \$299,999	201	44.6%
\$300,000 - \$399,999	575	37.6%
\$400,000 - \$599,999	308	18.5%
\$600,000 - \$999,999	162	65.3%
\$1,000,000 or more	31	3.3%



Monthly Distressed Market - October 2024

Single-Family Homes

Hernando County



		October 2024	October 2023	Percent Change Year-over-Year
Traditional	Closed Sales	291	329	-11.6%
	Median Sale Price	\$337,750	\$325,000	3.9%
Foreclosure/REO	Closed Sales	4	1	300.0%
	Median Sale Price	\$252,950	\$150,000	68.6%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$365,000	(No Sales)	N/A

