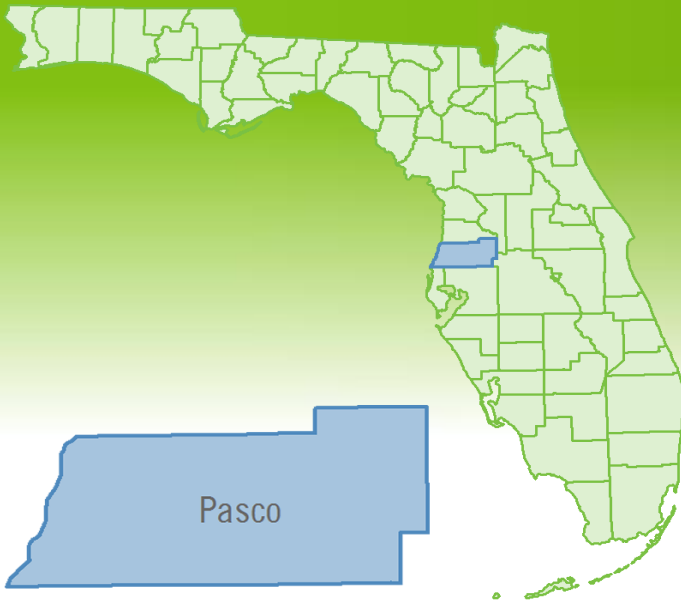


# Monthly Market Detail - April 2025

## Single-Family Homes

### Pasco County



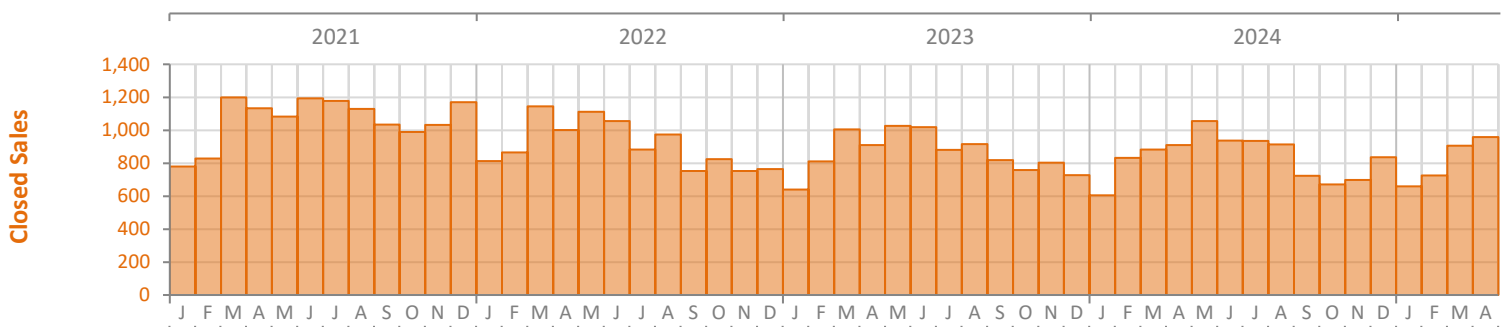
Summary Statistics	April 2025	April 2024	Percent Change Year-over-Year
Closed Sales	959	909	5.5%
Paid in Cash	241	197	22.3%
Median Sale Price	\$380,000	\$388,950	-2.3%
Average Sale Price	\$413,197	\$431,705	-4.3%
Dollar Volume	\$396.3 Million	\$392.4 Million	1.0%
Median Percent of Original List Price Received	96.9%	97.3%	-0.4%
Median Time to Contract	39 Days	30 Days	30.0%
Median Time to Sale	79 Days	79 Days	0.0%
New Pending Sales	1,042	975	6.9%
New Listings	1,402	1,228	14.2%
Pending Inventory	1,338	1,405	-4.8%
Inventory (Active Listings)	3,244	2,521	28.7%
Months Supply of Inventory	3.9	3.0	30.0%

## Closed Sales

The number of sales transactions which closed during the month

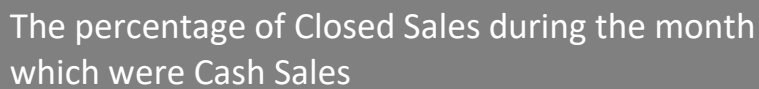
**Economists' note :** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many 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	3,248	0.6%
<b>April 2025</b>	<b>959</b>	<b>5.5%</b>
March 2025	905	2.6%
February 2025	725	-13.0%
January 2025	659	8.9%
December 2024	837	15.0%
November 2024	699	-13.1%
October 2024	671	-11.5%
September 2024	724	-11.6%
August 2024	913	-0.2%
July 2024	936	6.4%
June 2024	937	-8.0%
May 2024	1,056	2.8%
April 2024	909	-0.1%



The number of Closed Sales during the month in which buyers exclusively paid in cash

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	832	13.7%
<b>April 2025</b>	<b>241</b>	<b>22.3%</b>
March 2025	207	10.1%
February 2025	187	-13.0%
January 2025	197	49.2%
December 2024	172	1.8%
November 2024	151	-18.8%
October 2024	141	-33.8%
September 2024	161	-3.6%
August 2024	194	-4.0%
July 2024	212	30.9%
June 2024	204	-8.5%
May 2024	220	1.9%
April 2024	197	5.3%



Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	25.6%	12.8%
<b>April 2025</b>	<b>25.1%</b>	<b>15.7%</b>
March 2025	22.9%	7.5%
February 2025	25.8%	0.0%
January 2025	29.9%	37.2%
December 2024	20.5%	-11.6%
November 2024	21.6%	-6.5%
October 2024	21.0%	-25.3%
September 2024	22.2%	8.8%
August 2024	21.2%	-4.1%
July 2024	22.6%	22.8%
June 2024	21.8%	-0.5%
May 2024	20.8%	-1.0%
April 2024	21.7%	5.9%



# Monthly Market Detail - April 2025

## Single-Family Homes

### Pasco County

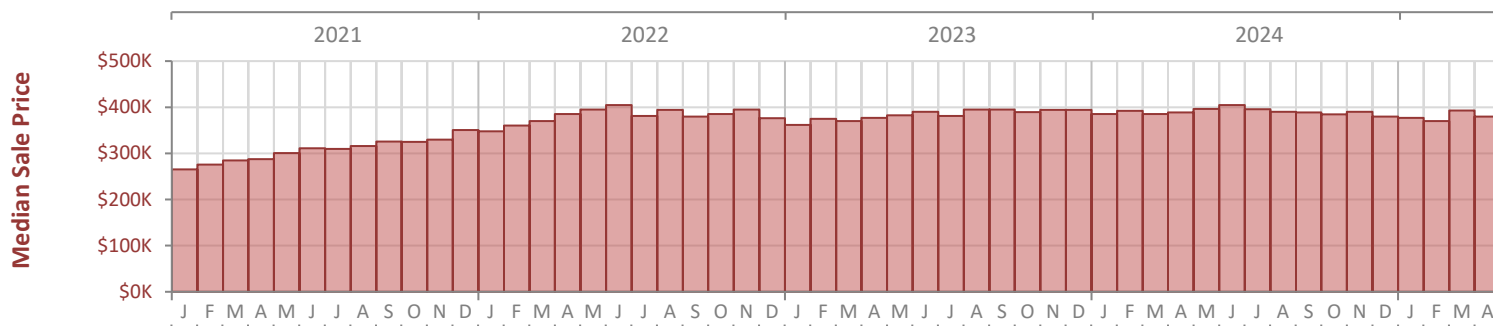


## Median Sale Price

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	\$380,000	-2.5%
<b>April 2025</b>	<b>\$380,000</b>	<b>-2.3%</b>
March 2025	\$392,945	2.1%
February 2025	\$369,990	-5.6%
January 2025	\$376,950	-2.1%
December 2024	\$380,000	-3.6%
November 2024	\$390,000	-1.1%
October 2024	\$384,900	-1.1%
September 2024	\$388,545	-1.6%
August 2024	\$389,900	-1.3%
July 2024	\$396,000	3.9%
June 2024	\$405,000	3.8%
May 2024	\$396,508	3.6%
April 2024	\$388,950	3.2%

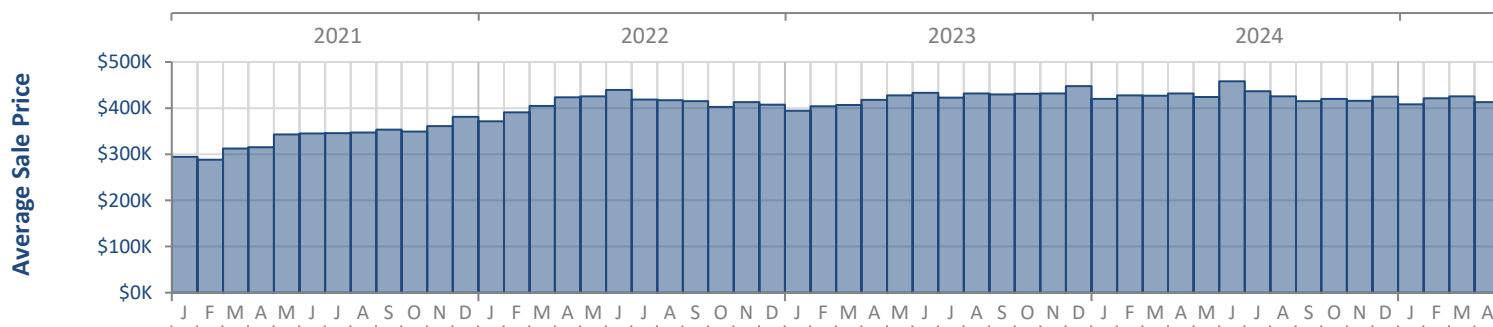


## Average Sale Price

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	\$417,510	-2.2%
<b>April 2025</b>	<b>\$413,197</b>	<b>-4.3%</b>
March 2025	\$425,645	-0.2%
February 2025	\$421,303	-1.4%
January 2025	\$408,444	-2.8%
December 2024	\$424,912	-5.1%
November 2024	\$415,488	-3.7%
October 2024	\$419,893	-2.6%
September 2024	\$414,776	-3.5%
August 2024	\$425,393	-1.4%
July 2024	\$436,300	3.2%
June 2024	\$457,774	5.7%
May 2024	\$423,972	-0.9%
April 2024	\$431,705	3.3%



# Monthly Market Detail - April 2025

## Single-Family Homes

### Pasco County

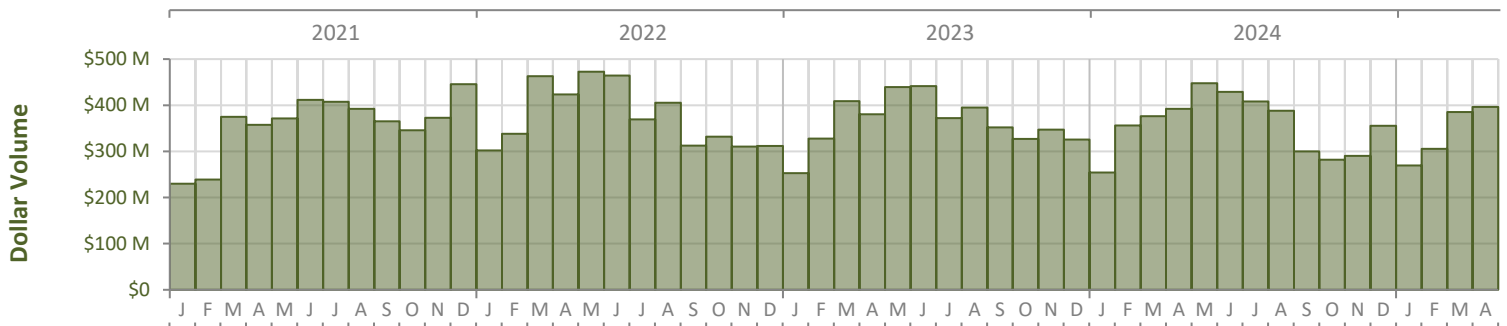


## Dollar Volume

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	\$1.4 Billion	-1.7%
<b>April 2025</b>	<b>\$396.3 Million</b>	<b>1.0%</b>
March 2025	\$385.2 Million	2.4%
February 2025	\$305.4 Million	-14.2%
January 2025	\$269.2 Million	5.9%
December 2024	\$355.7 Million	9.1%
November 2024	\$290.4 Million	-16.3%
October 2024	\$281.7 Million	-13.8%
September 2024	\$300.3 Million	-14.7%
August 2024	\$388.4 Million	-1.6%
July 2024	\$408.4 Million	9.8%
June 2024	\$428.9 Million	-2.9%
May 2024	\$447.7 Million	1.9%
April 2024	\$392.4 Million	3.2%

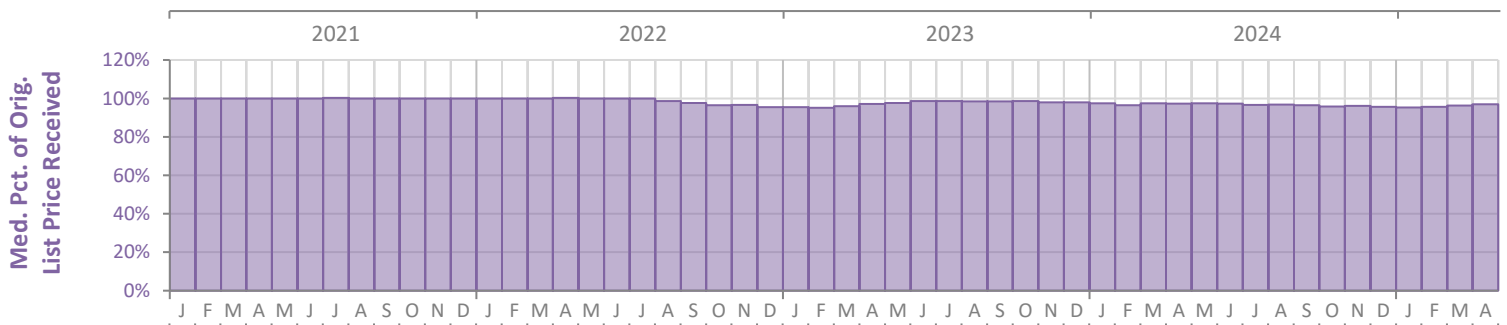


## Median Percent of Original List Price Received

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	96.2%	-1.0%
<b>April 2025</b>	<b>96.9%</b>	<b>-0.4%</b>
March 2025	96.3%	-1.1%
February 2025	95.6%	-0.9%
January 2025	95.3%	-2.2%
December 2024	95.7%	-2.3%
November 2024	96.2%	-1.7%
October 2024	95.8%	-2.8%
September 2024	96.4%	-2.1%
August 2024	96.8%	-1.7%
July 2024	96.6%	-2.1%
June 2024	97.3%	-1.3%
May 2024	97.4%	-0.3%
April 2024	97.3%	0.2%



# Monthly Market Detail - April 2025

## Single-Family Homes

### Pasco County

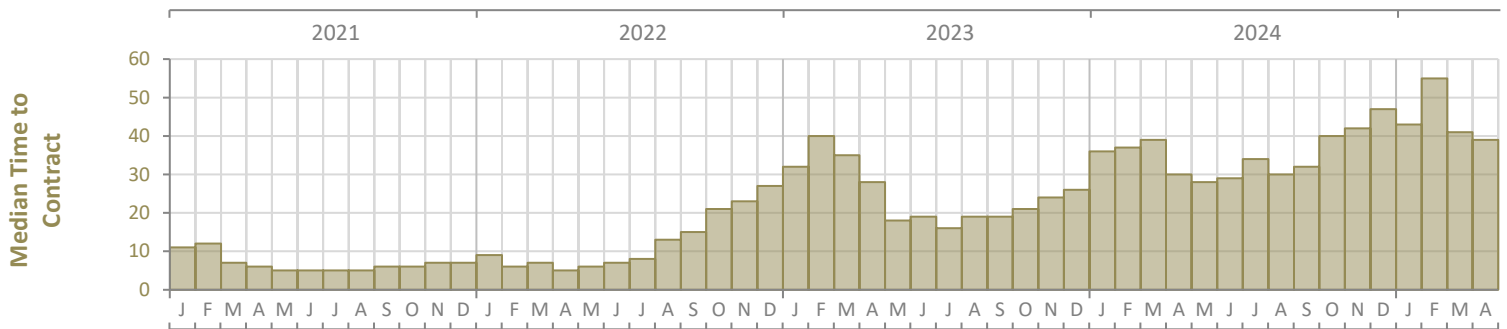


## Median Time to Contract

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	46 Days	27.8%
<b>April 2025</b>	<b>39 Days</b>	<b>30.0%</b>
March 2025	41 Days	5.1%
February 2025	55 Days	48.6%
January 2025	43 Days	19.4%
December 2024	47 Days	80.8%
November 2024	42 Days	75.0%
October 2024	40 Days	90.5%
September 2024	32 Days	68.4%
August 2024	30 Days	57.9%
July 2024	34 Days	112.5%
June 2024	29 Days	52.6%
May 2024	28 Days	55.6%
April 2024	30 Days	7.1%

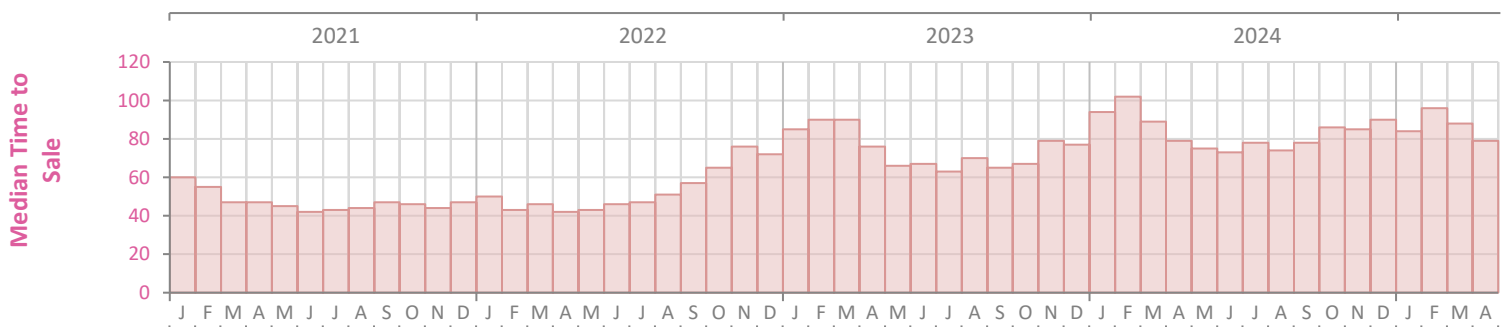


## Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

**Economists' note:** Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median Time to Sale* is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	88 Days	-2.2%
<b>April 2025</b>	<b>79 Days</b>	<b>0.0%</b>
March 2025	88 Days	-1.1%
February 2025	96 Days	-5.9%
January 2025	84 Days	-10.6%
December 2024	90 Days	16.9%
November 2024	85 Days	7.6%
October 2024	86 Days	28.4%
September 2024	78 Days	20.0%
August 2024	74 Days	5.7%
July 2024	78 Days	23.8%
June 2024	73 Days	9.0%
May 2024	75 Days	13.6%
April 2024	79 Days	3.9%



# Monthly Market Detail - April 2025

## Single-Family Homes

### Pasco County

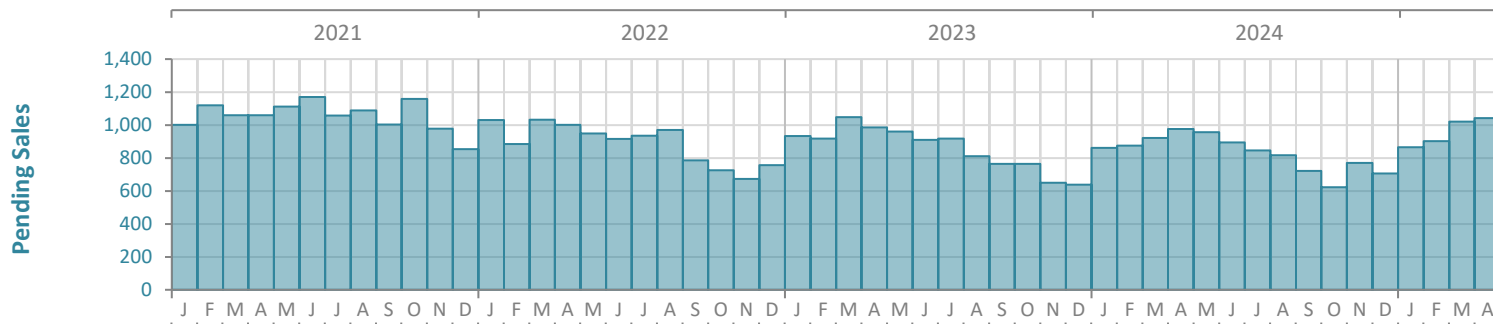


## New Pending Sales

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	3,831	5.5%
<b>April 2025</b>	<b>1,042</b>	<b>6.9%</b>
March 2025	1,021	10.9%
February 2025	902	3.1%
January 2025	866	0.5%
December 2024	705	10.5%
November 2024	770	18.6%
October 2024	622	-18.7%
September 2024	721	-5.6%
August 2024	816	0.7%
July 2024	846	-7.8%
June 2024	895	-1.6%
May 2024	957	-0.3%
April 2024	975	-1.0%

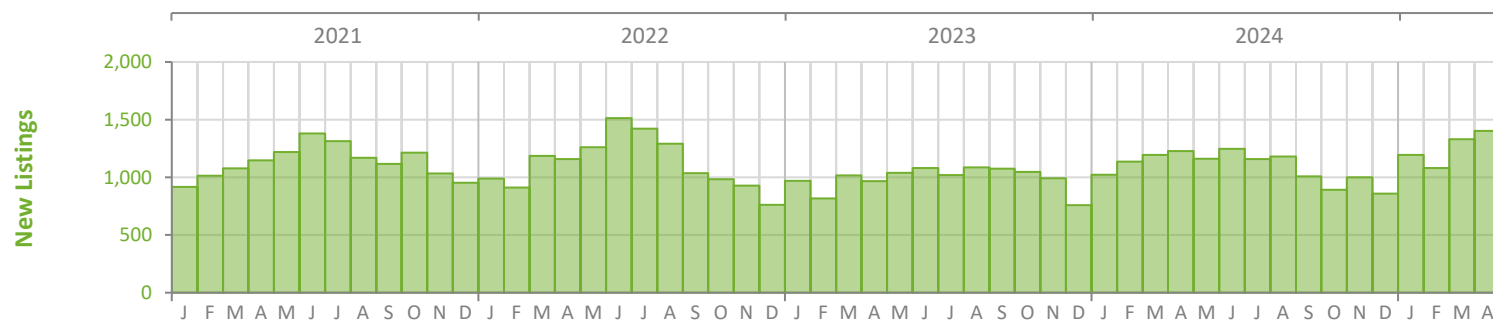


## New Listings

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	5,006	9.3%
<b>April 2025</b>	<b>1,402</b>	<b>14.2%</b>
March 2025	1,331	11.6%
February 2025	1,080	-4.8%
January 2025	1,193	16.7%
December 2024	858	13.2%
November 2024	999	0.6%
October 2024	893	-14.7%
September 2024	1,008	-6.3%
August 2024	1,180	8.6%
July 2024	1,159	13.6%
June 2024	1,248	15.6%
May 2024	1,161	11.7%
April 2024	1,228	27.1%





# Monthly Market Detail - April 2025

## Single-Family Homes

### Pasco County

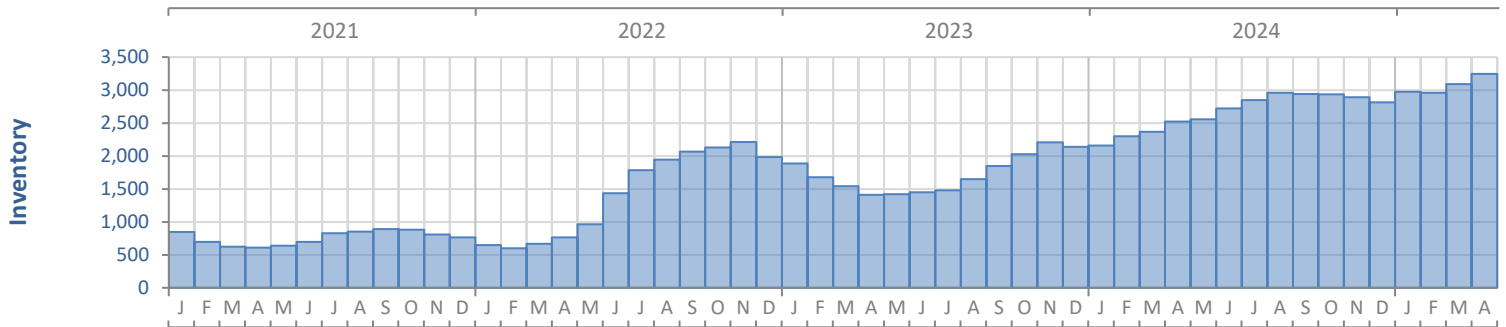


## Inventory (Active Listings)

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)	3,067	31.2%
<b>April 2025</b>	<b>3,244</b>	<b>28.7%</b>
March 2025	3,088	30.4%
February 2025	2,961	28.7%
January 2025	2,975	37.8%
December 2024	2,815	31.5%
November 2024	2,889	30.9%
October 2024	2,936	44.9%
September 2024	2,938	59.0%
August 2024	2,958	79.4%
July 2024	2,849	92.6%
June 2024	2,722	88.1%
May 2024	2,555	79.8%
April 2024	2,521	78.8%

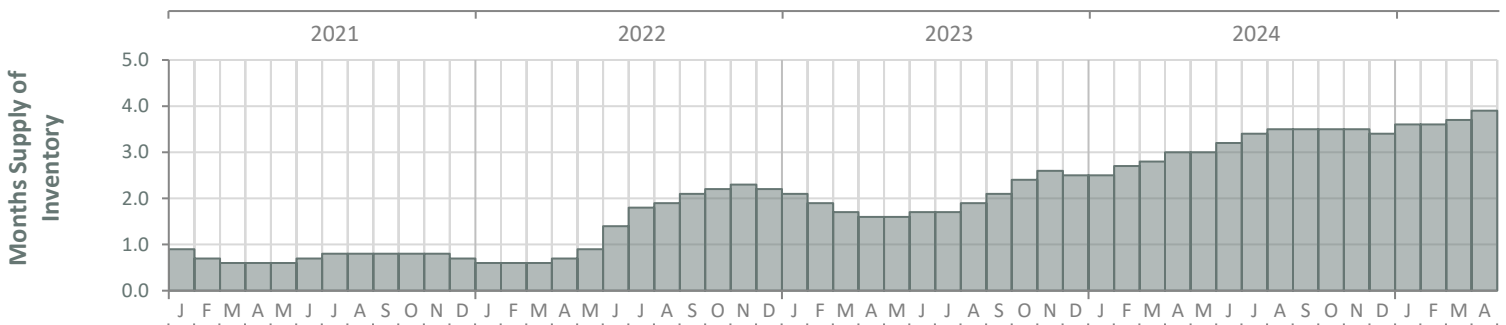


## Months Supply of Inventory

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)	3.7	32.1%
<b>April 2025</b>	<b>3.9</b>	<b>30.0%</b>
March 2025	3.7	32.1%
February 2025	3.6	33.3%
January 2025	3.6	44.0%
December 2024	3.4	36.0%
November 2024	3.5	34.6%
October 2024	3.5	45.8%
September 2024	3.5	66.7%
August 2024	3.5	84.2%
July 2024	3.4	100.0%
June 2024	3.2	88.2%
May 2024	3.0	87.5%
April 2024	3.0	87.5%



# Monthly Market Detail - April 2025

## Single-Family Homes

### Pasco County

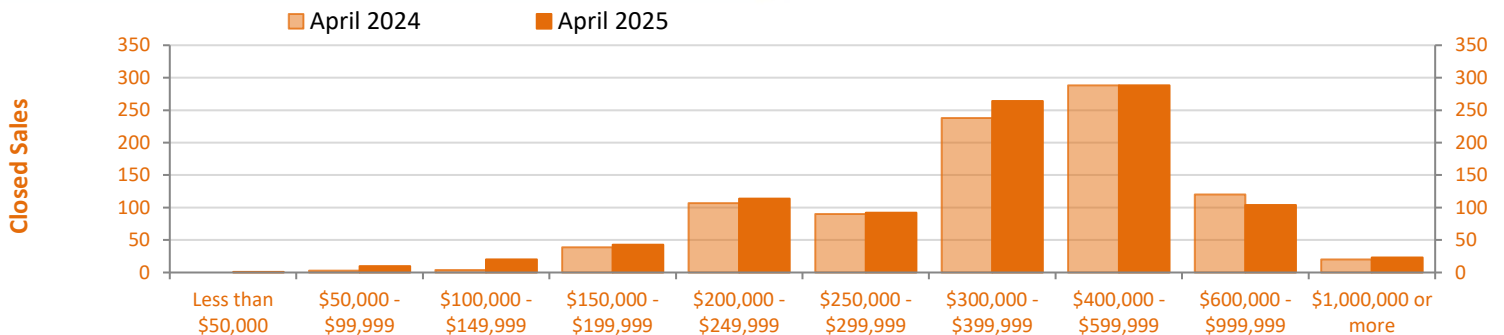


## Closed Sales by Sale Price

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	10	233.3%
\$100,000 - \$149,999	20	400.0%
\$150,000 - \$199,999	43	10.3%
\$200,000 - \$249,999	114	6.5%
\$250,000 - \$299,999	92	2.2%
\$300,000 - \$399,999	264	10.9%
\$400,000 - \$599,999	288	0.0%
\$600,000 - \$999,999	104	-13.3%
\$1,000,000 or more	23	15.0%

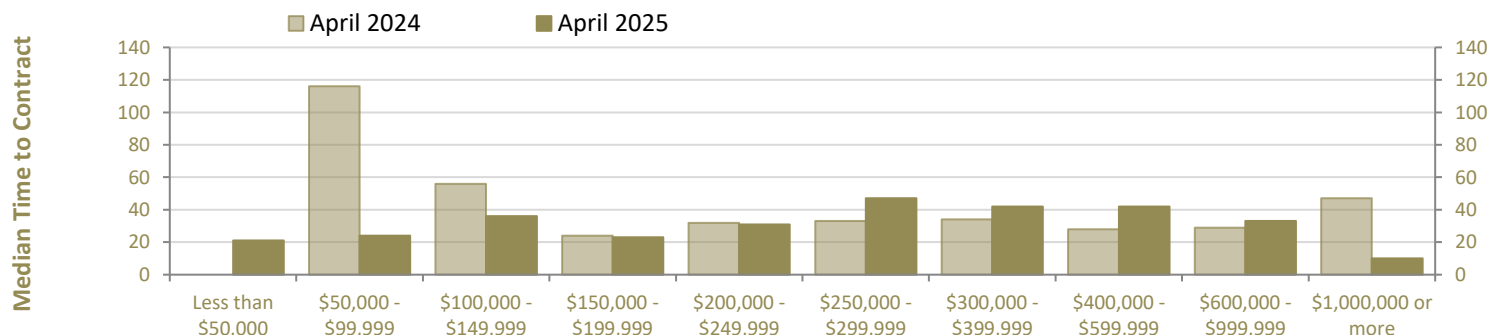


## Median Time to Contract by Sale Price

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	21 Days	N/A
\$50,000 - \$99,999	24 Days	-79.3%
\$100,000 - \$149,999	36 Days	-35.7%
\$150,000 - \$199,999	23 Days	-4.2%
\$200,000 - \$249,999	31 Days	-3.1%
\$250,000 - \$299,999	47 Days	42.4%
\$300,000 - \$399,999	42 Days	23.5%
\$400,000 - \$599,999	42 Days	50.0%
\$600,000 - \$999,999	33 Days	13.8%
\$1,000,000 or more	10 Days	-78.7%





# Monthly Market Detail - April 2025

## Single-Family Homes

### Pasco County

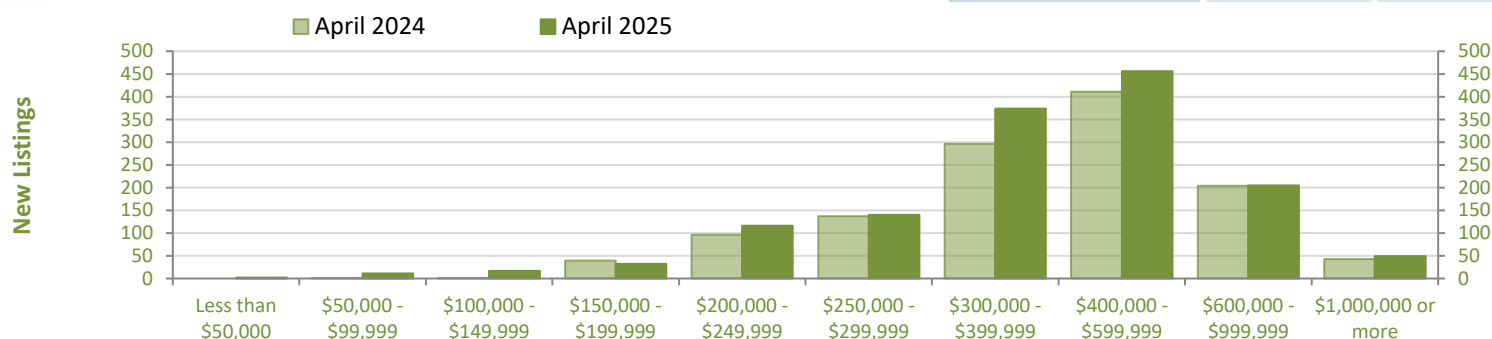


## New Listings by Initial Listing Price

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	2	N/A
\$50,000 - \$99,999	11	1000.0%
\$100,000 - \$149,999	17	1600.0%
\$150,000 - \$199,999	32	-17.9%
\$200,000 - \$249,999	116	20.8%
\$250,000 - \$299,999	140	2.2%
\$300,000 - \$399,999	374	26.4%
\$400,000 - \$599,999	456	10.9%
\$600,000 - \$999,999	205	0.5%
\$1,000,000 or more	49	14.0%

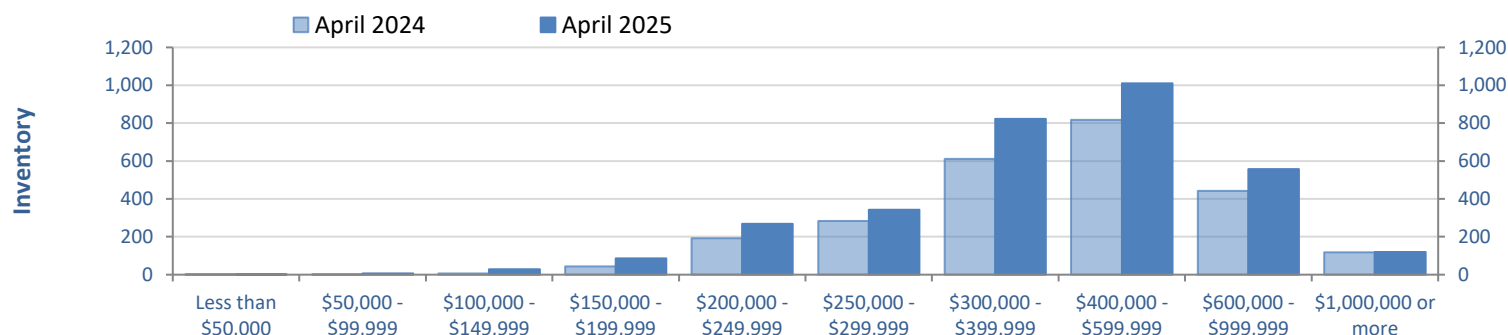


## Inventory by Current Listing Price

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.

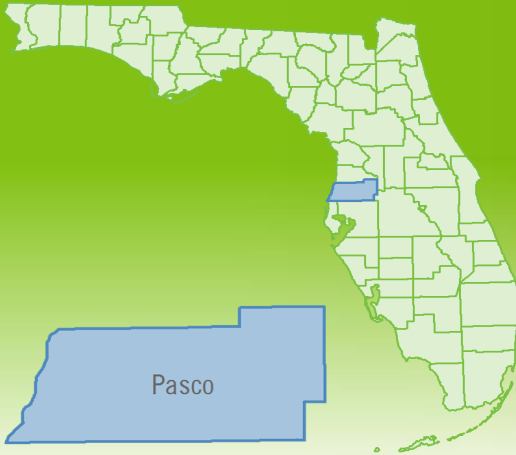
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	2	100.0%
\$50,000 - \$99,999	7	250.0%
\$100,000 - \$149,999	28	366.7%
\$150,000 - \$199,999	86	95.5%
\$200,000 - \$249,999	269	39.4%
\$250,000 - \$299,999	343	20.8%
\$300,000 - \$399,999	822	34.3%
\$400,000 - \$599,999	1,010	23.5%
\$600,000 - \$999,999	558	26.0%
\$1,000,000 or more	119	0.8%



# Monthly Distressed Market - April 2025

## Single-Family Homes

### Pasco County



		April 2025	April 2024	Percent Change Year-over-Year
Traditional	Closed Sales	950	901	5.4%
	Median Sale Price	\$380,000	\$389,990	-2.6%
Foreclosure/REO	Closed Sales	7	7	0.0%
	Median Sale Price	\$205,000	\$237,500	-13.7%
Short Sale	Closed Sales	2	1	100.0%
	Median Sale Price	\$230,000	\$635,000	-63.8%

