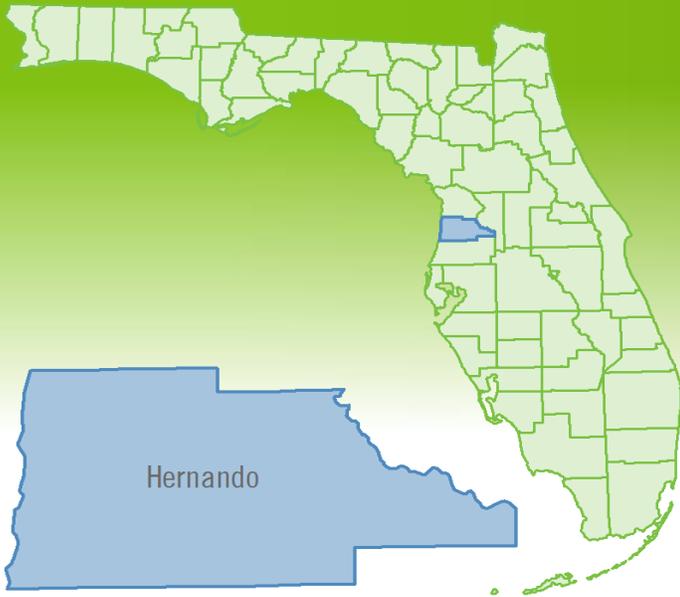


Monthly Market Detail - January 2026

Single-Family Homes

Hernando County



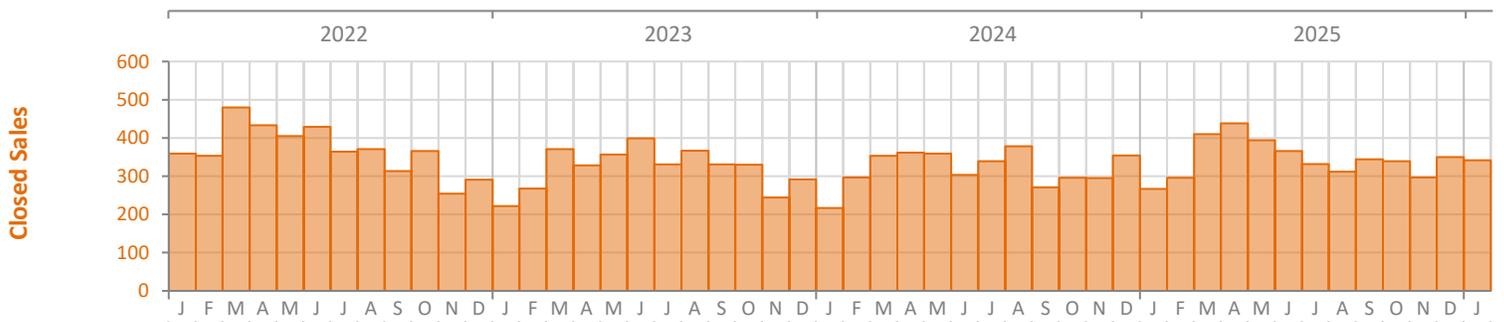
Summary Statistics	January 2026	January 2025	Percent Change Year-over-Year
Closed Sales	342	267	28.1%
Paid in Cash	85	59	44.1%
Median Sale Price	\$318,850	\$333,000	-4.2%
Average Sale Price	\$357,806	\$354,996	0.8%
Dollar Volume	\$122.4 Million	\$94.8 Million	29.1%
Median Percent of Original List Price Received	95.3%	96.0%	-0.7%
Median Time to Contract	51 Days	65 Days	-21.5%
Median Time to Sale	96 Days	110 Days	-12.7%
New Pending Sales	526	355	48.2%
New Listings	717	485	47.8%
Pending Inventory	628	452	38.9%
Inventory (Active Listings)	2,187	1,468	49.0%
Months Supply of Inventory	6.2	4.5	37.8%

Closed Sales

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	342	28.1%
January 2026	342	28.1%
December 2025	350	-1.1%
November 2025	297	0.7%
October 2025	339	14.5%
September 2025	344	26.9%
August 2025	312	-17.5%
July 2025	332	-2.1%
June 2025	366	20.8%
May 2025	394	9.7%
April 2025	438	21.0%
March 2025	410	16.1%
February 2025	296	-0.3%
January 2025	267	23.0%



Cash Sales

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

Economists' note: Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	85	44.1%
January 2026	85	44.1%
December 2025	66	-26.7%
November 2025	64	0.0%
October 2025	81	62.0%
September 2025	91	28.2%
August 2025	78	-1.3%
July 2025	90	45.2%
June 2025	75	21.0%
May 2025	71	-26.8%
April 2025	80	-5.9%
March 2025	86	10.3%
February 2025	64	-9.9%
January 2025	59	7.3%

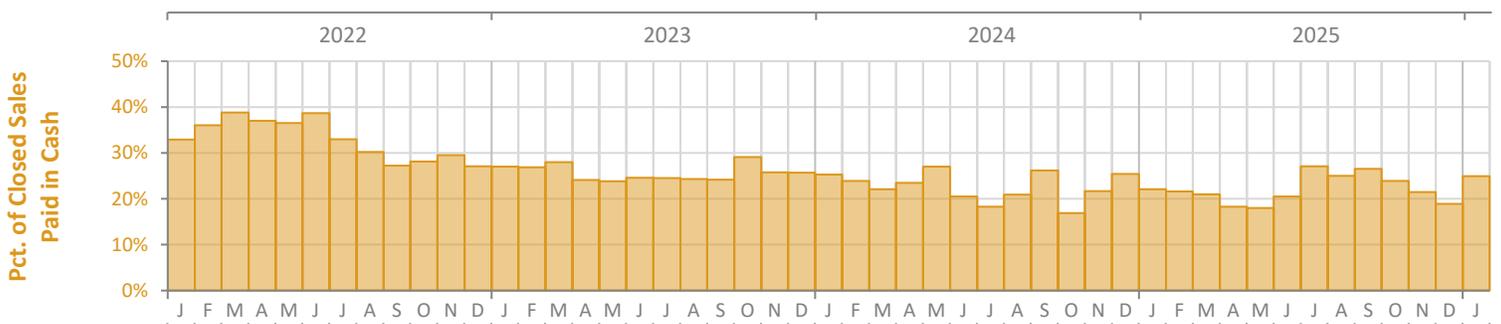


Cash Sales as a Percentage of Closed Sales

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	24.9%	12.7%
January 2026	24.9%	12.7%
December 2025	18.9%	-25.6%
November 2025	21.5%	-0.9%
October 2025	23.9%	41.4%
September 2025	26.5%	1.1%
August 2025	25.0%	19.6%
July 2025	27.1%	48.1%
June 2025	20.5%	0.0%
May 2025	18.0%	-33.3%
April 2025	18.3%	-22.1%
March 2025	21.0%	-5.0%
February 2025	21.6%	-9.6%
January 2025	22.1%	-12.6%



Monthly Market Detail - January 2026

Single-Family Homes

Hernando 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	\$318,850	-4.2%
January 2026	\$318,850	-4.2%
December 2025	\$335,000	0.4%
November 2025	\$325,820	-1.0%
October 2025	\$334,945	-0.5%
September 2025	\$339,000	5.1%
August 2025	\$330,000	-1.5%
July 2025	\$332,500	-2.2%
June 2025	\$325,000	-5.8%
May 2025	\$339,900	3.8%
April 2025	\$328,445	-0.5%
March 2025	\$334,990	2.9%
February 2025	\$329,990	1.5%
January 2025	\$333,000	0.9%

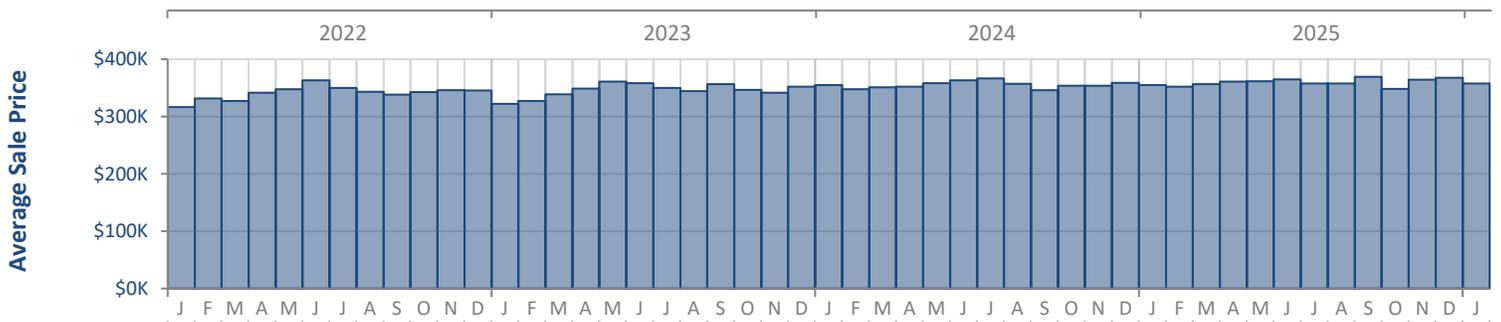


Average Sale Price

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	\$357,806	0.8%
January 2026	\$357,806	0.8%
December 2025	\$367,806	2.6%
November 2025	\$364,407	3.1%
October 2025	\$348,085	-1.7%
September 2025	\$369,030	6.7%
August 2025	\$357,590	0.1%
July 2025	\$357,777	-2.4%
June 2025	\$364,847	0.4%
May 2025	\$361,270	0.9%
April 2025	\$360,993	2.5%
March 2025	\$356,292	1.6%
February 2025	\$352,270	1.3%
January 2025	\$354,996	0.0%



Monthly Market Detail - January 2026

Single-Family Homes

Hernando County

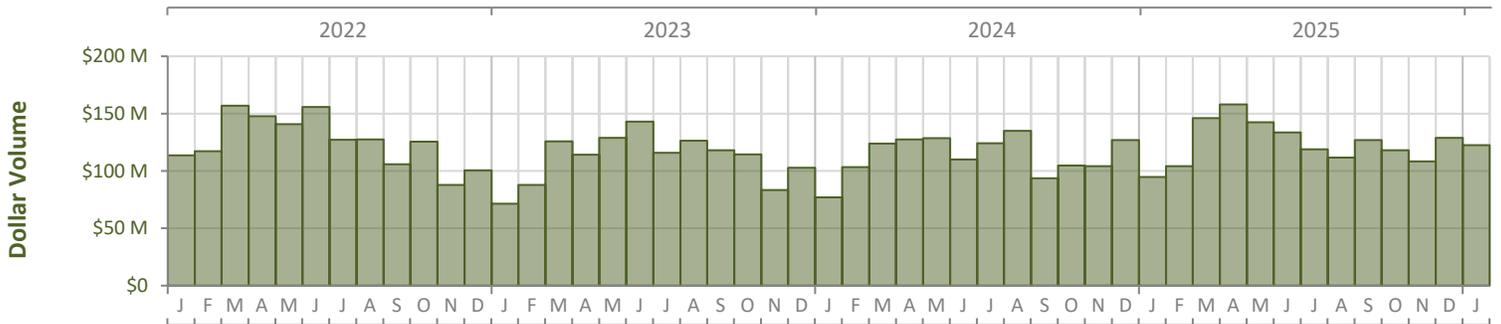


Dollar Volume

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	\$122.4 Million	29.1%
January 2026	\$122.4 Million	29.1%
December 2025	\$128.7 Million	1.4%
November 2025	\$108.2 Million	3.8%
October 2025	\$118.0 Million	12.6%
September 2025	\$126.9 Million	35.5%
August 2025	\$111.6 Million	-17.4%
July 2025	\$118.8 Million	-4.4%
June 2025	\$133.5 Million	21.3%
May 2025	\$142.3 Million	10.7%
April 2025	\$158.1 Million	24.0%
March 2025	\$146.1 Million	18.0%
February 2025	\$104.3 Million	1.0%
January 2025	\$94.8 Million	23.1%

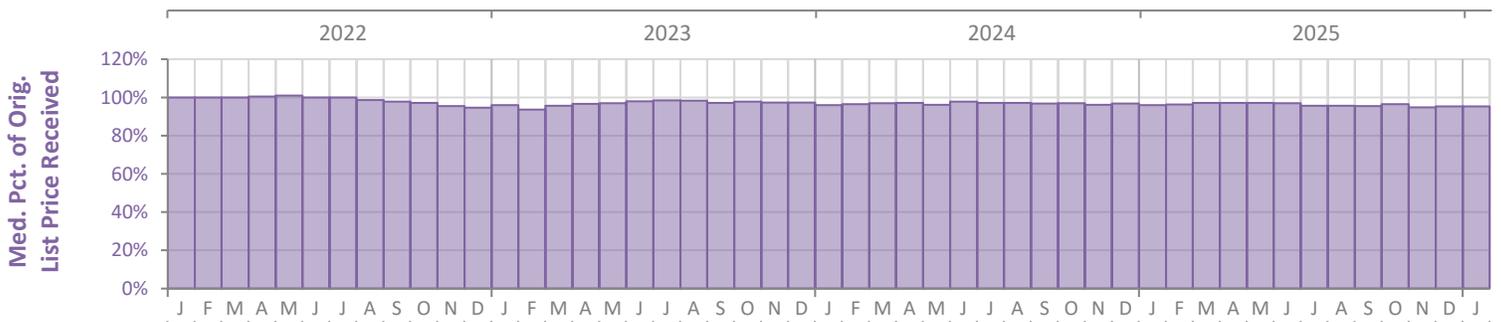


Median Percent of Original List Price Received

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	95.3%	-0.7%
January 2026	95.3%	-0.7%
December 2025	95.3%	-1.5%
November 2025	94.8%	-1.5%
October 2025	96.5%	-0.4%
September 2025	95.5%	-1.3%
August 2025	95.7%	-1.4%
July 2025	95.7%	-1.5%
June 2025	96.9%	-0.9%
May 2025	97.2%	1.1%
April 2025	97.2%	0.1%
March 2025	97.1%	0.2%
February 2025	96.3%	-0.2%
January 2025	96.0%	0.1%

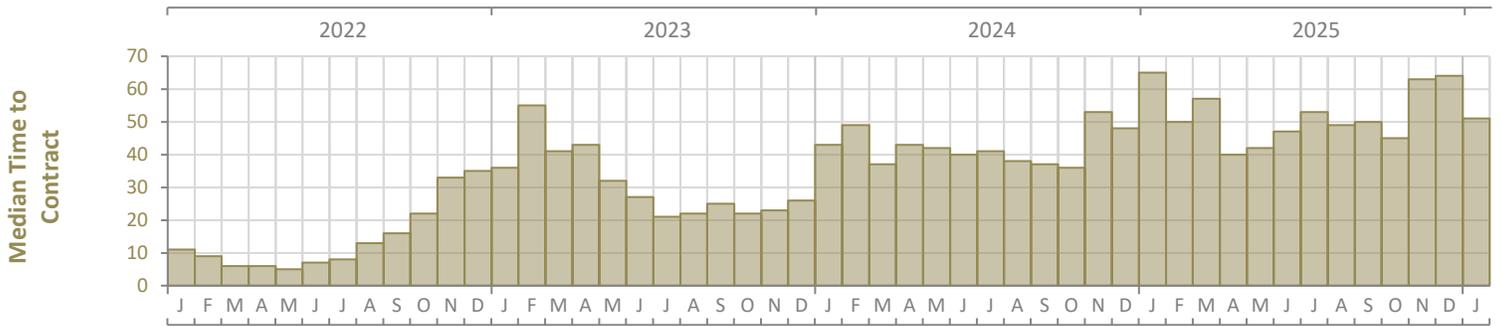


Median Time to Contract

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	51 Days	-21.5%
January 2026	51 Days	-21.5%
December 2025	64 Days	33.3%
November 2025	63 Days	18.9%
October 2025	45 Days	25.0%
September 2025	50 Days	35.1%
August 2025	49 Days	28.9%
July 2025	53 Days	29.3%
June 2025	47 Days	17.5%
May 2025	42 Days	0.0%
April 2025	40 Days	-7.0%
March 2025	57 Days	54.1%
February 2025	50 Days	2.0%
January 2025	65 Days	51.2%

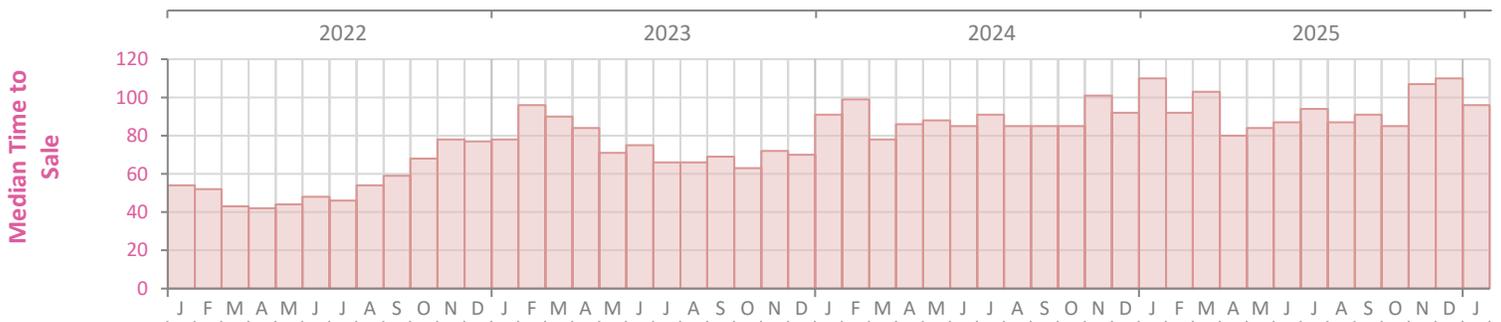


Median Time to Sale

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	96 Days	-12.7%
January 2026	96 Days	-12.7%
December 2025	110 Days	19.6%
November 2025	107 Days	5.9%
October 2025	85 Days	0.0%
September 2025	91 Days	7.1%
August 2025	87 Days	2.4%
July 2025	94 Days	3.3%
June 2025	87 Days	2.4%
May 2025	84 Days	-4.5%
April 2025	80 Days	-7.0%
March 2025	103 Days	32.1%
February 2025	92 Days	-7.1%
January 2025	110 Days	20.9%



Monthly Market Detail - January 2026

Single-Family Homes

Hernando 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	526	48.2%
January 2026	526	48.2%
December 2025	258	-14.3%
November 2025	339	5.0%
October 2025	353	27.4%
September 2025	359	2.6%
August 2025	385	21.1%
July 2025	353	2.3%
June 2025	349	7.7%
May 2025	372	3.6%
April 2025	400	9.3%
March 2025	497	22.4%
February 2025	427	5.7%
January 2025	355	9.6%



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	717	47.8%
January 2026	717	47.8%
December 2025	316	-6.8%
November 2025	342	-27.8%
October 2025	435	-1.4%
September 2025	414	8.7%
August 2025	466	-6.8%
July 2025	516	10.7%
June 2025	472	19.5%
May 2025	524	14.2%
April 2025	516	14.9%
March 2025	538	22.0%
February 2025	509	1.0%
January 2025	485	11.8%



Monthly Market Detail - January 2026

Single-Family Homes

Hernando 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)	2,187	49.0%
January 2026	2,187	49.0%
December 2025	1,479	5.2%
November 2025	1,516	4.6%
October 2025	1,579	15.0%
September 2025	1,576	21.6%
August 2025	1,674	26.0%
July 2025	1,694	36.8%
June 2025	1,632	38.4%
May 2025	1,571	34.3%
April 2025	1,477	37.3%
March 2025	1,420	32.8%
February 2025	1,447	28.6%
January 2025	1,468	34.4%

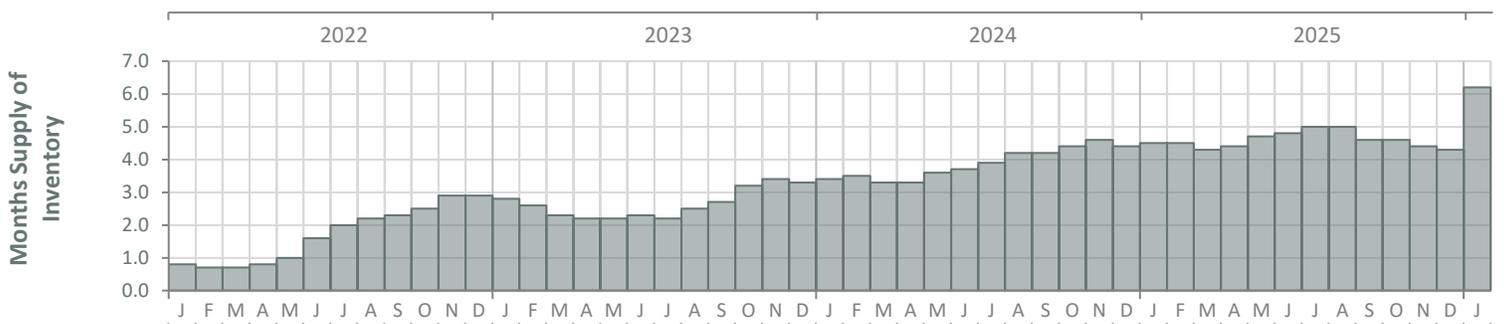


Months Supply of Inventory

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)	6.2	37.8%
January 2026	6.2	37.8%
December 2025	4.3	-2.3%
November 2025	4.4	-4.3%
October 2025	4.6	4.5%
September 2025	4.6	9.5%
August 2025	5.0	19.0%
July 2025	5.0	28.2%
June 2025	4.8	29.7%
May 2025	4.7	30.6%
April 2025	4.4	33.3%
March 2025	4.3	30.3%
February 2025	4.5	28.6%
January 2025	4.5	32.4%



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.

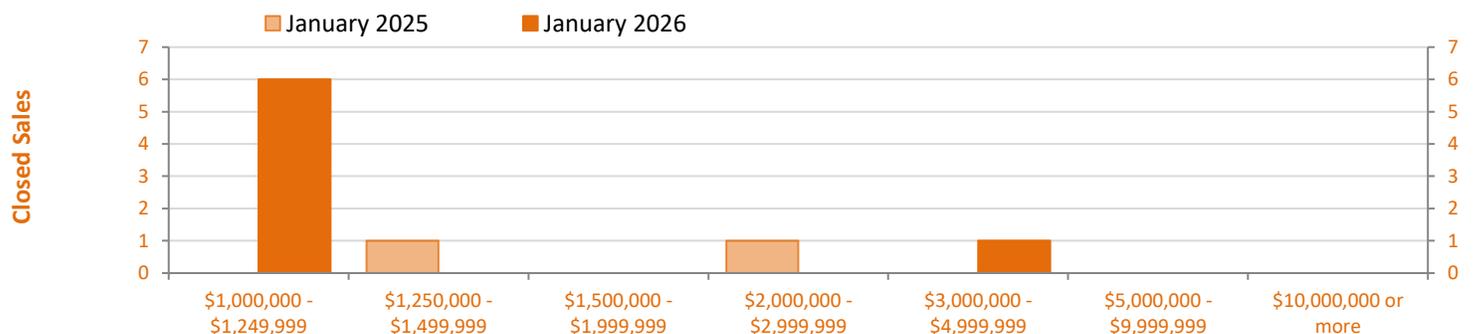
Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$200,000	24	84.6%
\$200,000 - \$299,999	114	46.2%
\$300,000 - \$399,999	135	5.5%
\$400,000 - \$499,999	28	16.7%
\$500,000 - \$599,999	21	110.0%
\$600,000 - \$699,999	11	120.0%
\$700,000 - \$799,999	2	-50.0%
\$800,000 - \$899,999	0	-100.0%
\$900,000 - \$999,999	0	-100.0%
\$1,000,000 or more	7	250.0%



Million Dollar Spotlight

Closed Sales by Sale Price for properties selling for \$1,000,000 or more

Sale Price	Closed Sales	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	6	N/A
\$1,250,000 - \$1,499,999	0	-100.0%
\$1,500,000 - \$1,999,999	0	N/A
\$2,000,000 - \$2,999,999	0	-100.0%
\$3,000,000 - \$4,999,999	1	N/A
\$5,000,000 - \$9,999,999	0	N/A
\$10,000,000 or more	0	N/A

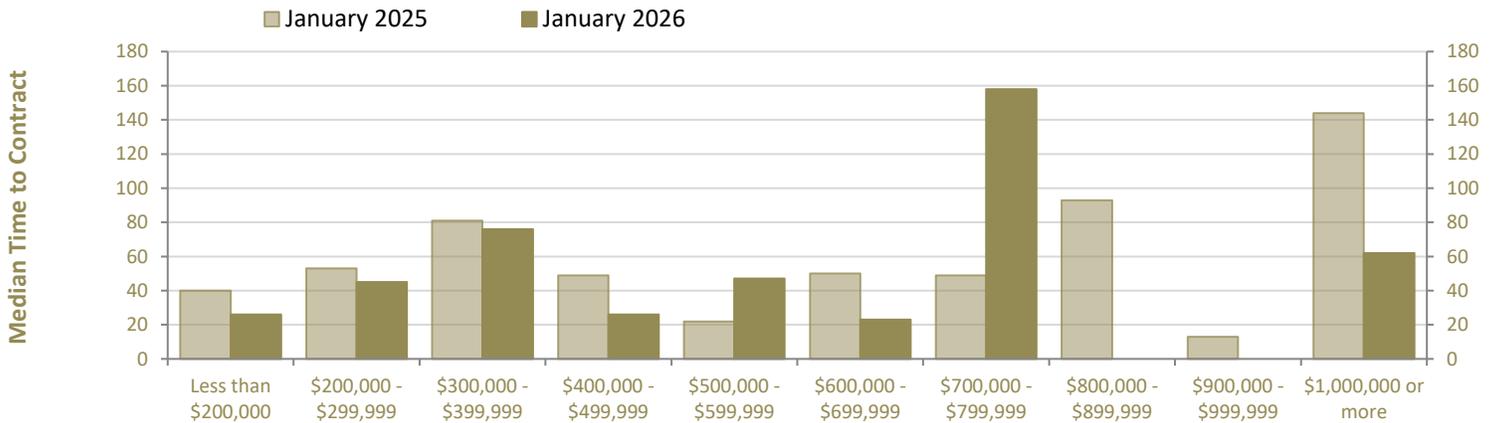


Median Time to Contract by Sale Price

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.

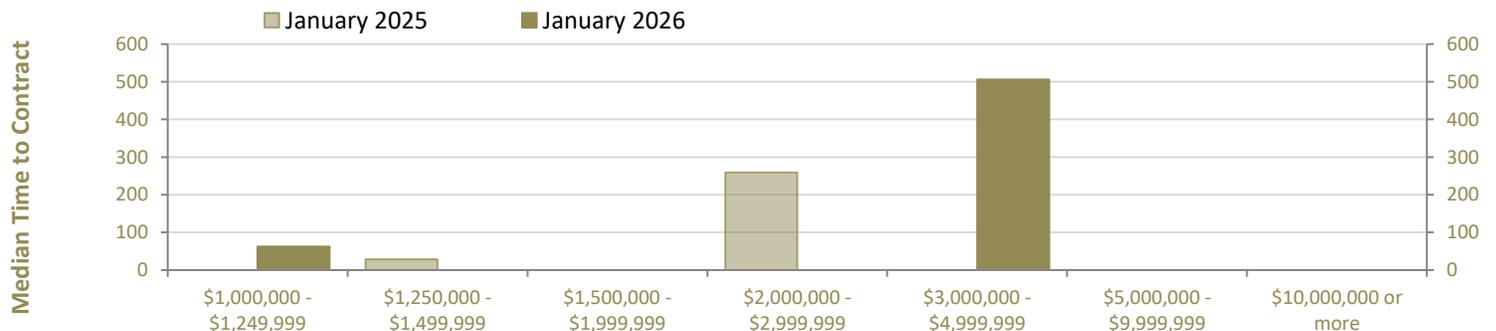
Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$200,000	26 Days	-35.0%
\$200,000 - \$299,999	45 Days	-15.1%
\$300,000 - \$399,999	76 Days	-6.2%
\$400,000 - \$499,999	26 Days	-46.9%
\$500,000 - \$599,999	47 Days	113.6%
\$600,000 - \$699,999	23 Days	-54.0%
\$700,000 - \$799,999	158 Days	222.4%
\$800,000 - \$899,999	(No Sales)	N/A
\$900,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	62 Days	-56.9%



Million Dollar Spotlight

Median Time to Contract by Sale Price for properties selling for \$1,000,000 or more

Sale Price	Median Time to Contract	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	62 Days	N/A
\$1,250,000 - \$1,499,999	(No Sales)	N/A
\$1,500,000 - \$1,999,999	(No Sales)	N/A
\$2,000,000 - \$2,999,999	(No Sales)	N/A
\$3,000,000 - \$4,999,999	506 Days	N/A
\$5,000,000 - \$9,999,999	(No Sales)	N/A
\$10,000,000 or more	(No Sales)	N/A

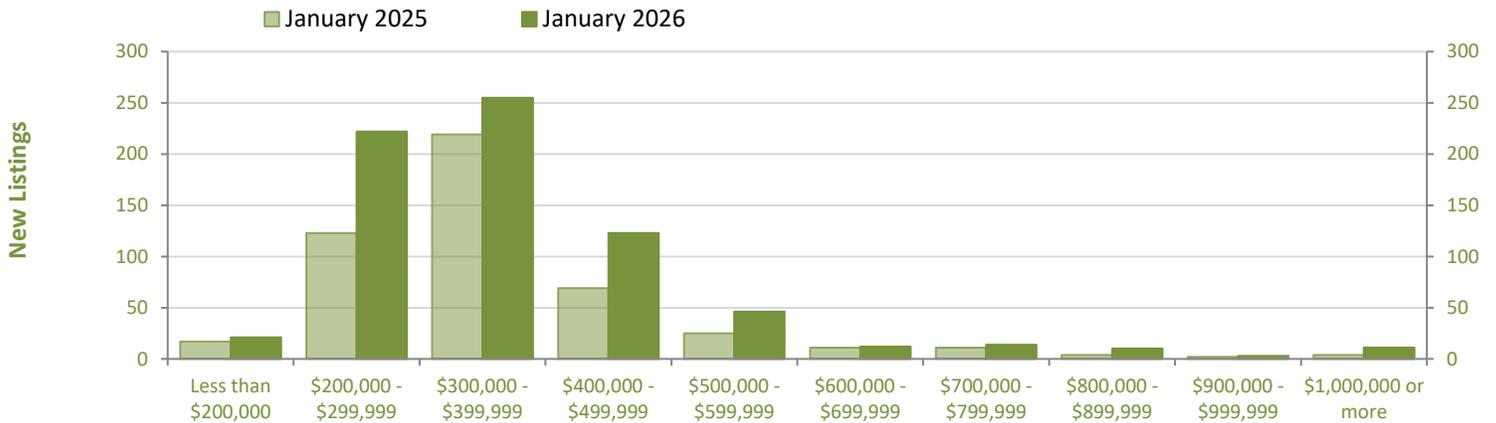


New Listings by Initial Listing Price

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.

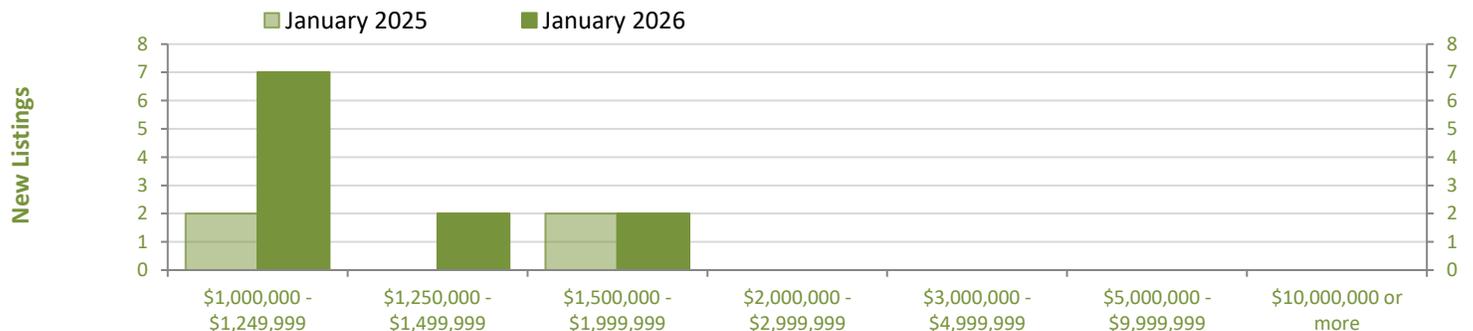
Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$200,000	21	23.5%
\$200,000 - \$299,999	222	80.5%
\$300,000 - \$399,999	255	16.4%
\$400,000 - \$499,999	123	78.3%
\$500,000 - \$599,999	46	84.0%
\$600,000 - \$699,999	12	9.1%
\$700,000 - \$799,999	14	27.3%
\$800,000 - \$899,999	10	150.0%
\$900,000 - \$999,999	3	50.0%
\$1,000,000 or more	11	175.0%



Million Dollar Spotlight

New Listings by Initial Listing Price for properties listed for \$1,000,000 or more

Initial Listing Price	New Listings	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	7	250.0%
\$1,250,000 - \$1,499,999	2	N/A
\$1,500,000 - \$1,999,999	2	0.0%
\$2,000,000 - \$2,999,999	0	N/A
\$3,000,000 - \$4,999,999	0	N/A
\$5,000,000 - \$9,999,999	0	N/A
\$10,000,000 or more	0	N/A



Monthly Market Detail - January 2026

Single-Family Homes

Hernando County

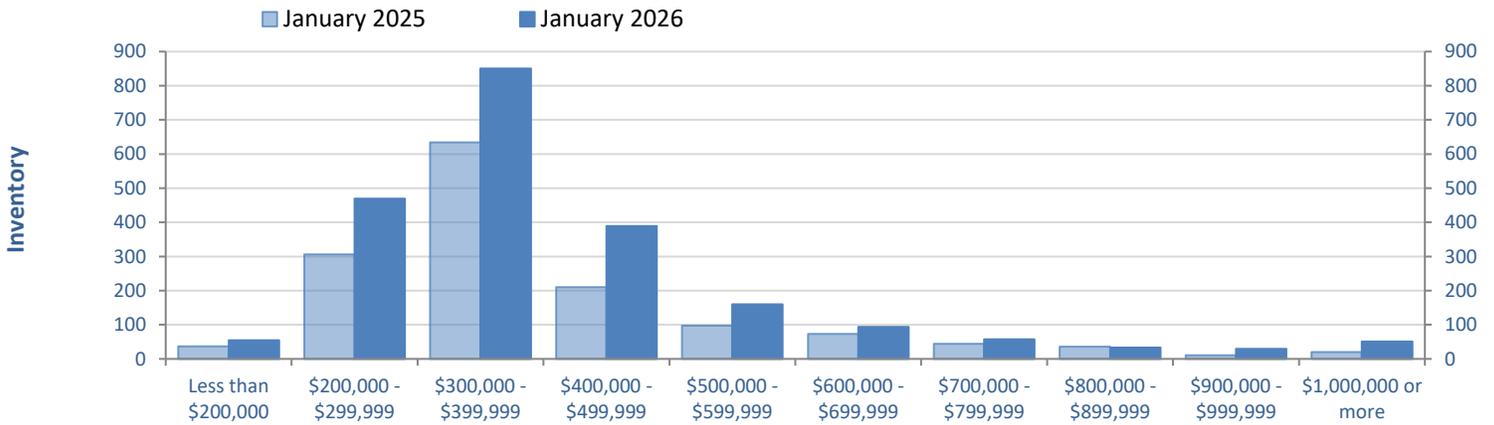


Inventory by Current Listing Price

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.

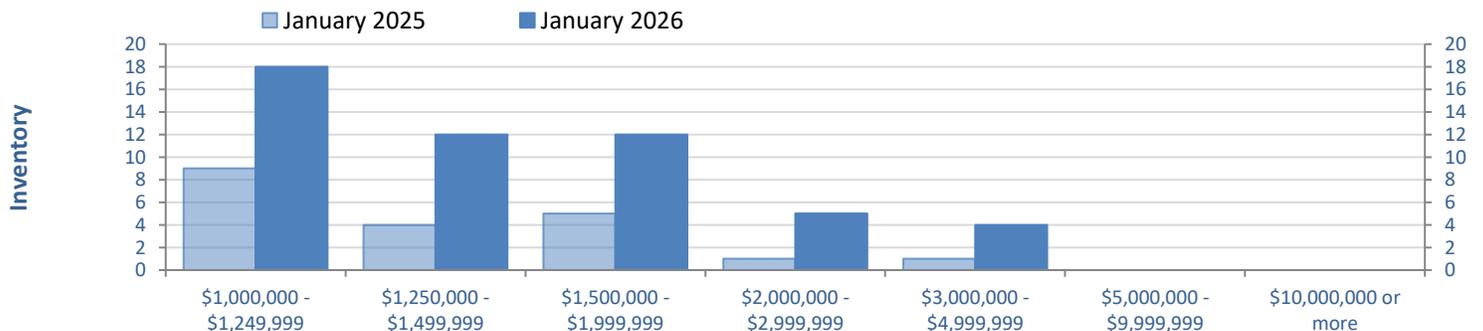
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$200,000	55	48.6%
\$200,000 - \$299,999	469	53.3%
\$300,000 - \$399,999	850	34.1%
\$400,000 - \$499,999	389	85.2%
\$500,000 - \$599,999	160	64.9%
\$600,000 - \$699,999	94	28.8%
\$700,000 - \$799,999	57	29.5%
\$800,000 - \$899,999	33	-8.3%
\$900,000 - \$999,999	29	163.6%
\$1,000,000 or more	51	155.0%



Million Dollar Spotlight

Inventory by Current Listing Price for properties listed for \$1,000,000 or more

Current Listing Price	Inventory	Percent Change Year-over-Year
\$1,000,000 - \$1,249,999	18	100.0%
\$1,250,000 - \$1,499,999	12	200.0%
\$1,500,000 - \$1,999,999	12	140.0%
\$2,000,000 - \$2,999,999	5	400.0%
\$3,000,000 - \$4,999,999	4	300.0%
\$5,000,000 - \$9,999,999	0	N/A
\$10,000,000 or more	0	N/A



Monthly Distressed Market - January 2026

Single-Family Homes

Hernando County



		January 2026	January 2025	Percent Change Year-over-Year
Traditional	Closed Sales	333	264	26.1%
	Median Sale Price	\$320,000	\$334,990	-4.5%
Foreclosure/REO	Closed Sales	8	3	166.7%
	Median Sale Price	\$206,000	\$248,000	-16.9%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$275,000	(No Sales)	N/A

