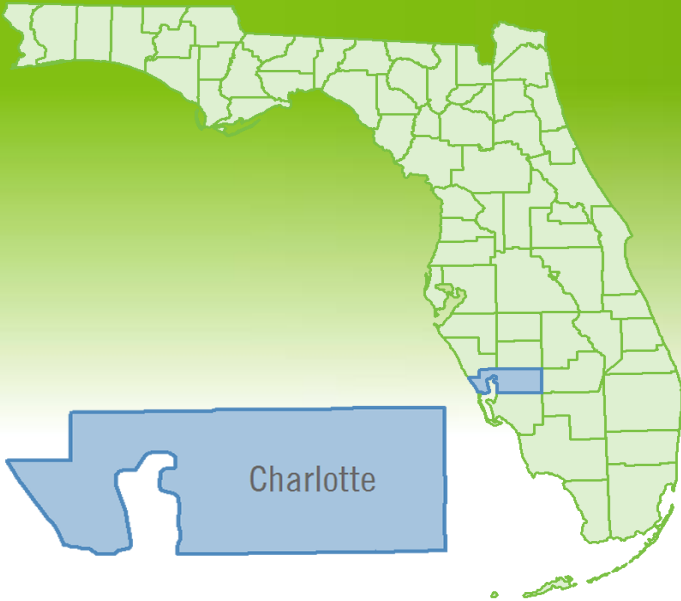


Monthly Market Detail - September 2022

Single-Family Homes

Punta Gorda MSA



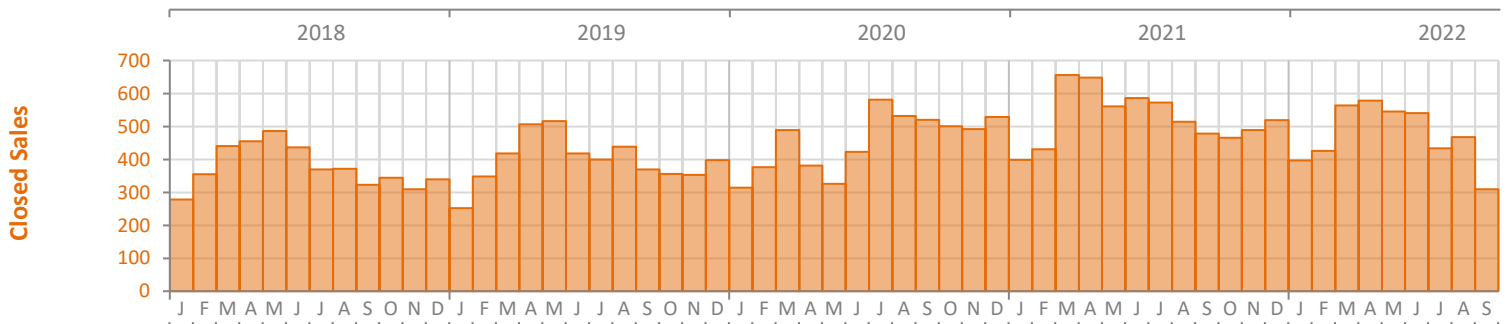
Summary Statistics	September 2022	September 2021	Percent Change Year-over-Year
Closed Sales	309	478	-35.4%
Paid in Cash	121	199	-39.2%
Median Sale Price	\$370,000	\$330,000	12.1%
Average Sale Price	\$429,493	\$400,738	7.2%
Dollar Volume	\$132.7 Million	\$191.6 Million	-30.7%
Median Percent of Original List Price Received	96.7%	100.0%	-3.3%
Median Time to Contract	20 Days	7 Days	185.7%
Median Time to Sale	63 Days	51 Days	23.5%
New Pending Sales	290	499	-41.9%
New Listings	498	556	-10.4%
Pending Inventory	777	931	-16.5%
Inventory (Active Listings)	1,346	657	104.9%
Months Supply of Inventory	2.8	1.2	133.3%

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	4,261	-12.1%
September 2022	309	-35.4%
August 2022	468	-8.9%
July 2022	434	-24.1%
June 2022	540	-7.8%
May 2022	545	-2.9%
April 2022	578	-10.8%
March 2022	564	-14.0%
February 2022	426	-1.2%
January 2022	397	-0.5%
December 2021	519	-1.9%
November 2021	489	-0.6%
October 2021	466	-7.0%
September 2021	478	-8.1%

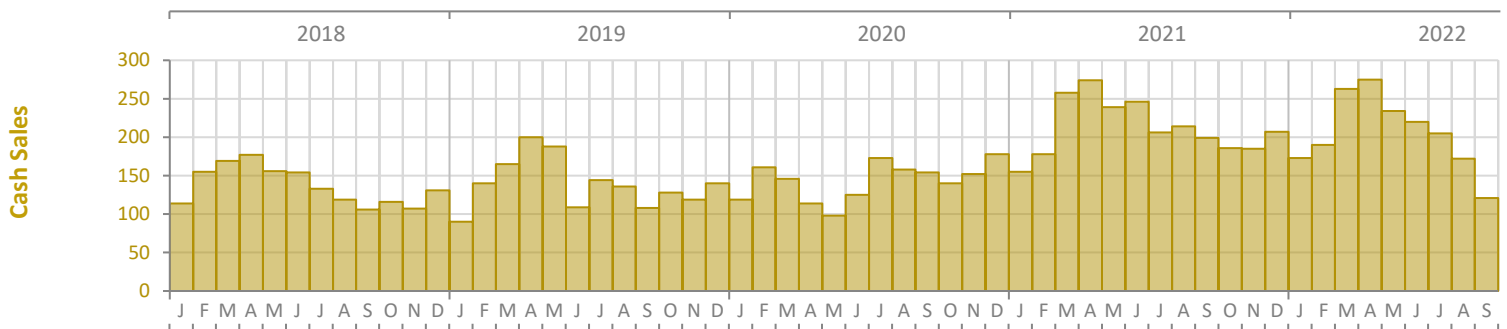


Cash Sales

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	1,853	-5.9%
September 2022	121	-39.2%
August 2022	172	-19.6%
July 2022	205	-0.5%
June 2022	220	-10.6%
May 2022	234	-2.1%
April 2022	275	0.4%
March 2022	263	1.9%
February 2022	190	6.7%
January 2022	173	11.6%
December 2021	207	16.3%
November 2021	185	21.7%
October 2021	186	32.9%
September 2021	199	29.2%

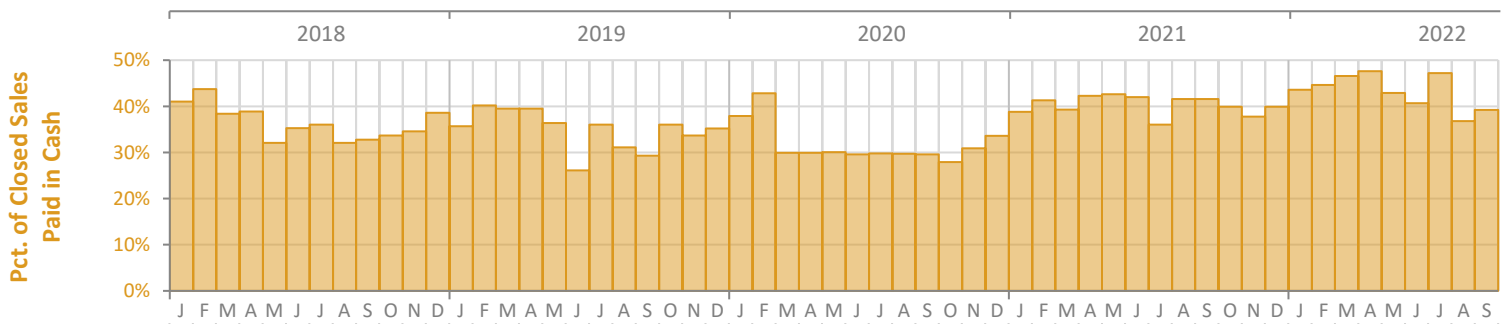


Cash Sales as a Percentage of Closed Sales

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	43.5%	7.1%
September 2022	39.2%	-5.8%
August 2022	36.8%	-11.5%
July 2022	47.2%	31.1%
June 2022	40.7%	-3.1%
May 2022	42.9%	0.7%
April 2022	47.6%	12.5%
March 2022	46.6%	18.6%
February 2022	44.6%	8.0%
January 2022	43.6%	12.4%
December 2021	39.9%	18.8%
November 2021	37.8%	22.3%
October 2021	39.9%	43.0%
September 2021	41.6%	40.5%

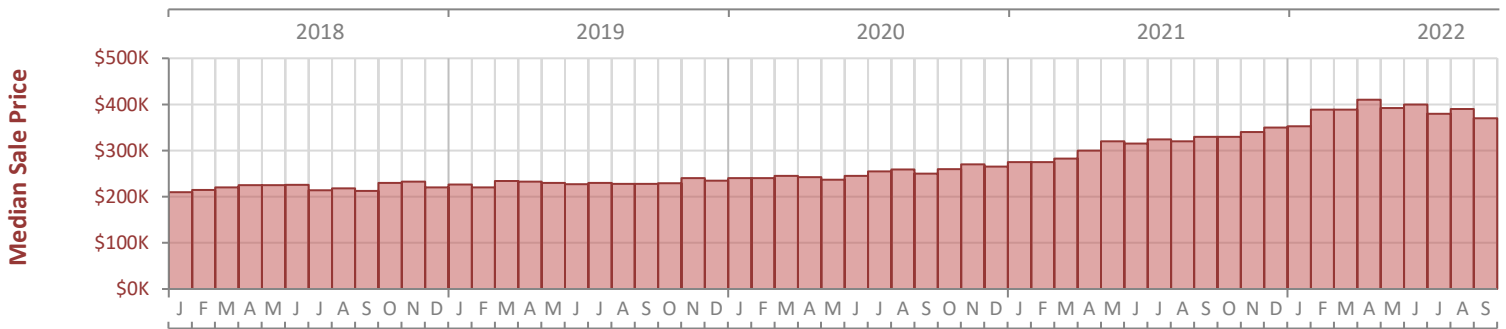


Median Sale Price

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	\$387,893	27.2%
September 2022	\$370,000	12.1%
August 2022	\$389,900	21.8%
July 2022	\$379,950	17.1%
June 2022	\$399,950	27.0%
May 2022	\$392,000	22.5%
April 2022	\$410,000	36.7%
March 2022	\$389,000	37.6%
February 2022	\$388,500	41.3%
January 2022	\$353,000	28.4%
December 2021	\$350,000	32.1%
November 2021	\$339,900	25.9%
October 2021	\$329,950	27.0%
September 2021	\$330,000	32.0%

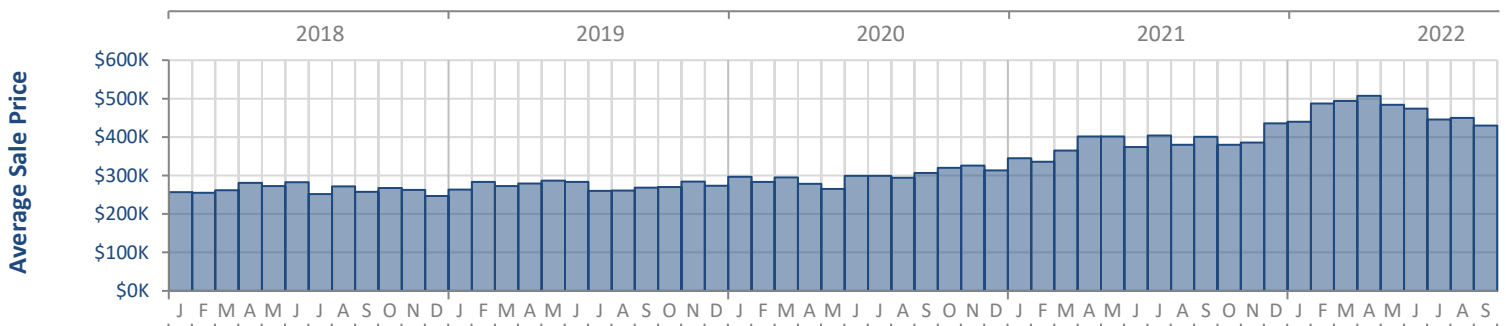


Average Sale Price

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	\$471,827	23.9%
September 2022	\$429,493	7.2%
August 2022	\$449,854	18.4%
July 2022	\$445,479	10.3%
June 2022	\$474,283	26.6%
May 2022	\$484,203	20.6%
April 2022	\$507,350	26.4%
March 2022	\$493,772	35.4%
February 2022	\$487,258	44.9%
January 2022	\$439,697	27.5%
December 2021	\$435,988	39.0%
November 2021	\$385,983	18.3%
October 2021	\$380,249	18.8%
September 2021	\$400,738	30.6%

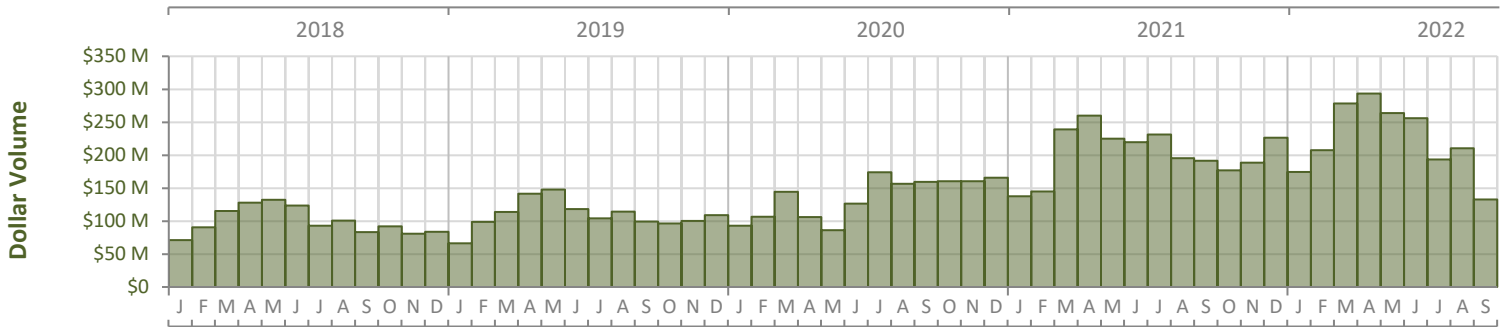


Dollar Volume

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	\$2.0 Billion	9.0%
September 2022	\$132.7 Million	-30.7%
August 2022	\$210.5 Million	7.8%
July 2022	\$193.3 Million	-16.3%
June 2022	\$256.1 Million	16.7%
May 2022	\$263.9 Million	17.1%
April 2022	\$293.2 Million	12.7%
March 2022	\$278.5 Million	16.4%
February 2022	\$207.6 Million	43.3%
January 2022	\$174.6 Million	26.8%
December 2021	\$226.3 Million	36.3%
November 2021	\$188.7 Million	17.6%
October 2021	\$177.2 Million	10.5%
September 2021	\$191.6 Million	20.1%

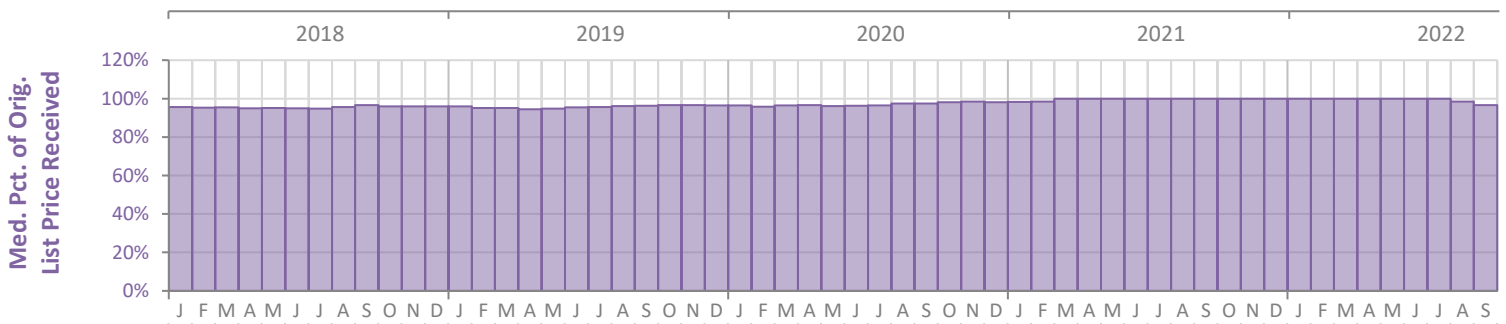


Median Percent of Original List Price Received

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	100.0%	0.0%
September 2022	96.7%	-3.3%
August 2022	98.5%	-1.5%
July 2022	100.0%	0.0%
June 2022	100.0%	0.0%
May 2022	100.0%	0.0%
April 2022	100.0%	0.0%
March 2022	100.0%	0.0%
February 2022	100.0%	1.6%
January 2022	100.0%	1.7%
December 2021	100.0%	1.8%
November 2021	100.0%	1.5%
October 2021	100.0%	1.8%
September 2021	100.0%	2.6%

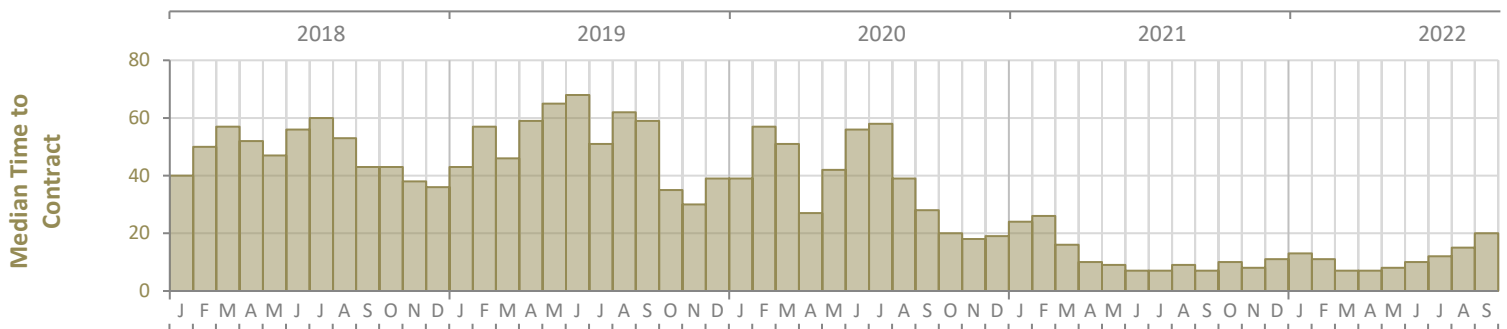


Median Time to Contract

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	10 Days	-9.1%
September 2022	20 Days	185.7%
August 2022	15 Days	66.7%
July 2022	12 Days	71.4%
June 2022	10 Days	42.9%
May 2022	8 Days	-11.1%
April 2022	7 Days	-30.0%
March 2022	7 Days	-56.3%
February 2022	11 Days	-57.7%
January 2022	13 Days	-45.8%
December 2021	11 Days	-42.1%
November 2021	8 Days	-55.6%
October 2021	10 Days	-50.0%
September 2021	7 Days	-75.0%

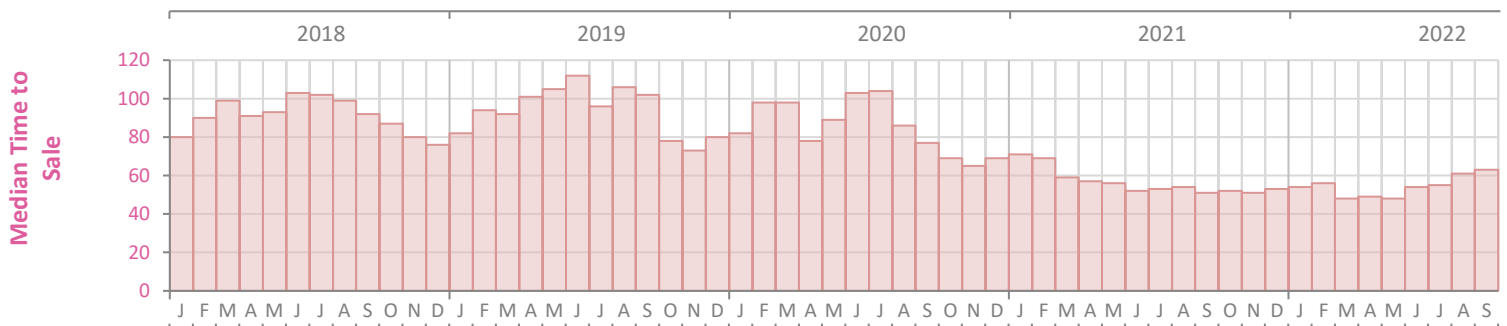


Median Time to Sale

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	53 Days	-5.4%
September 2022	63 Days	23.5%
August 2022	61 Days	13.0%
July 2022	55 Days	3.8%
June 2022	54 Days	3.8%
May 2022	48 Days	-14.3%
April 2022	49 Days	-14.0%
March 2022	48 Days	-18.6%
February 2022	56 Days	-18.8%
January 2022	54 Days	-23.9%
December 2021	53 Days	-23.2%
November 2021	51 Days	-21.5%
October 2021	52 Days	-24.6%
September 2021	51 Days	-33.8%

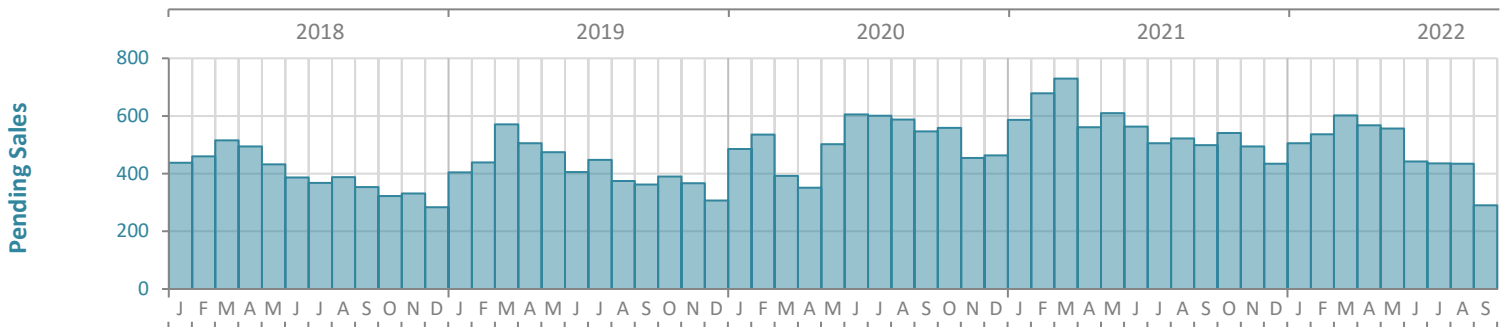


New Pending Sales

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	4,372	-16.8%
September 2022	290	-41.9%
August 2022	435	-16.7%
July 2022	436	-13.7%
June 2022	442	-21.5%
May 2022	556	-8.9%
April 2022	568	1.2%
March 2022	602	-17.5%
February 2022	537	-20.9%
January 2022	506	-13.7%
December 2021	434	-6.3%
November 2021	494	8.8%
October 2021	541	-3.2%
September 2021	499	-8.6%

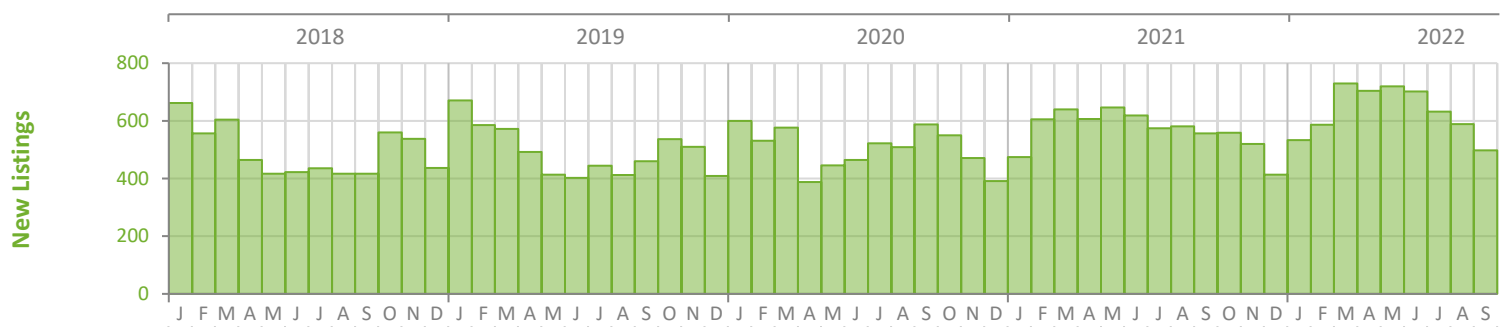


New Listings

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	5,695	7.4%
September 2022	498	-10.4%
August 2022	589	1.4%
July 2022	632	10.1%
June 2022	702	13.4%
May 2022	720	11.5%
April 2022	704	16.0%
March 2022	730	14.1%
February 2022	587	-3.0%
January 2022	533	12.4%
December 2021	413	5.6%
November 2021	520	10.4%
October 2021	559	1.6%
September 2021	556	-5.4%

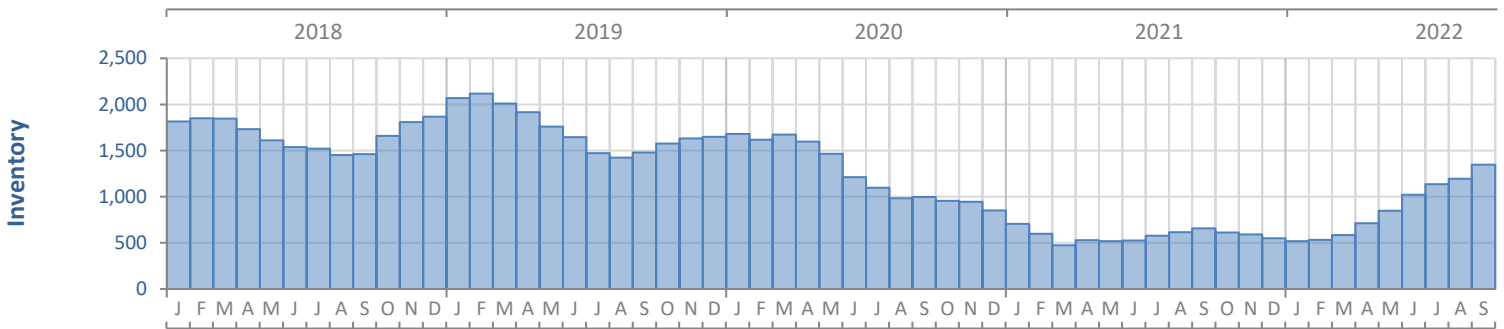


Inventory (Active Listings)

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)	877	51.7%
September 2022	1,346	104.9%
August 2022	1,195	93.7%
July 2022	1,135	96.4%
June 2022	1,022	94.7%
May 2022	848	63.4%
April 2022	711	34.7%
March 2022	585	23.2%
February 2022	531	-11.2%
January 2022	518	-26.5%
December 2021	549	-35.6%
November 2021	593	-37.2%
October 2021	613	-35.9%
September 2021	657	-34.2%

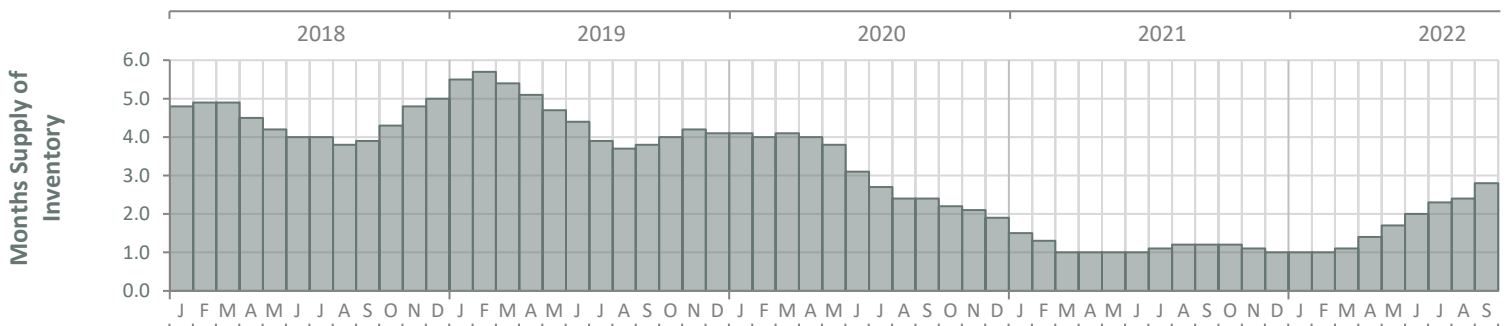


Months Supply of Inventory

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)	1.7	54.5%
September 2022	2.8	133.3%
August 2022	2.4	100.0%
July 2022	2.3	109.1%
June 2022	2.0	100.0%
May 2022	1.7	70.0%
April 2022	1.4	40.0%
March 2022	1.1	10.0%
February 2022	1.0	-23.1%
January 2022	1.0	-33.3%
December 2021	1.0	-47.4%
November 2021	1.1	-47.6%
October 2021	1.2	-45.5%
September 2021	1.2	-50.0%



Monthly Market Detail - September 2022

Single-Family Homes

Punta Gorda MSA

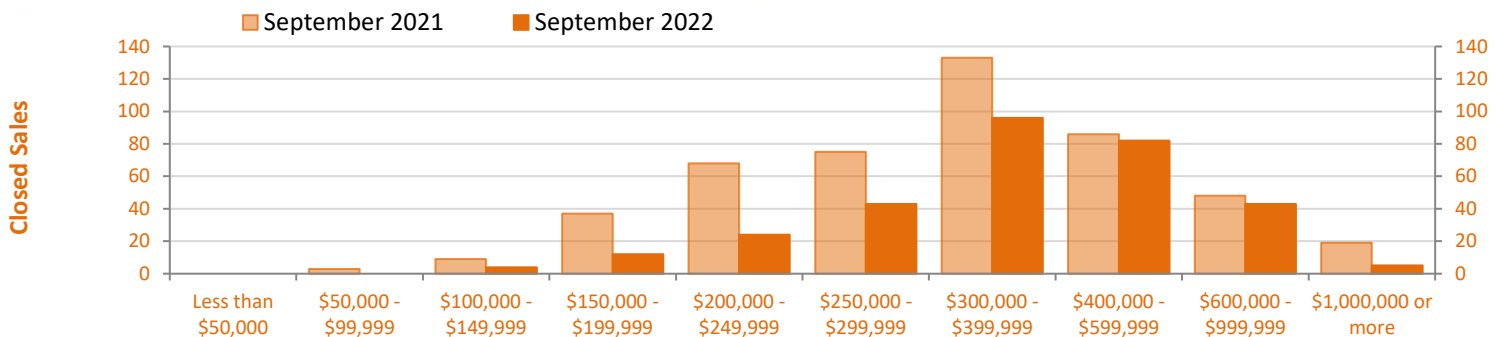


Closed Sales by Sale Price

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	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	4	-55.6%
\$150,000 - \$199,999	12	-67.6%
\$200,000 - \$249,999	24	-64.7%
\$250,000 - \$299,999	43	-42.7%
\$300,000 - \$399,999	96	-27.8%
\$400,000 - \$599,999	82	-4.7%
\$600,000 - \$999,999	43	-10.4%
\$1,000,000 or more	5	-73.7%

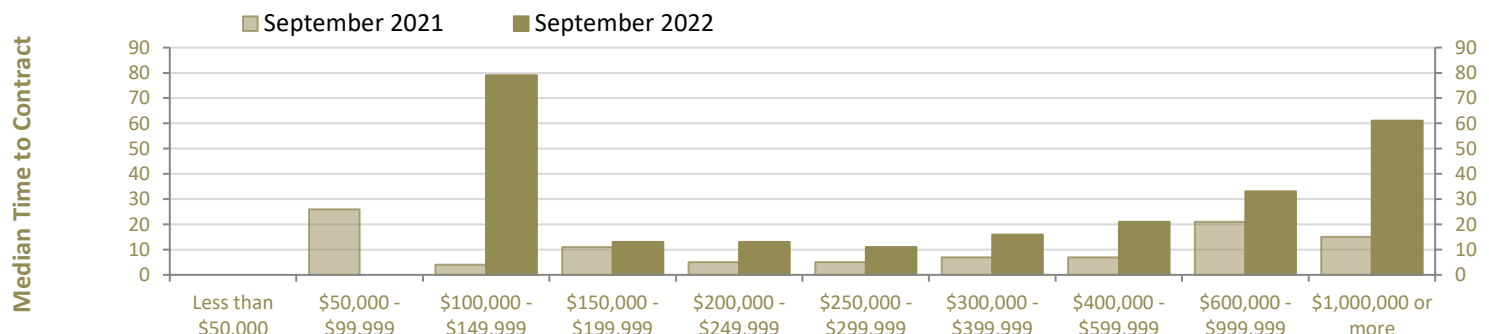


Median Time to Contract by Sale Price

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

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	79 Days	1875.0%
\$150,000 - \$199,999	13 Days	18.2%
\$200,000 - \$249,999	13 Days	160.0%
\$250,000 - \$299,999	11 Days	120.0%
\$300,000 - \$399,999	16 Days	128.6%
\$400,000 - \$599,999	21 Days	200.0%
\$600,000 - \$999,999	33 Days	57.1%
\$1,000,000 or more	61 Days	306.7%



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	1	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	4	-55.6%
\$150,000 - \$199,999	11	-65.6%
\$200,000 - \$249,999	22	-72.2%
\$250,000 - \$299,999	43	-53.8%
\$300,000 - \$399,999	147	-10.9%
\$400,000 - \$599,999	185	96.8%
\$600,000 - \$999,999	69	16.9%
\$1,000,000 or more	16	-33.3%

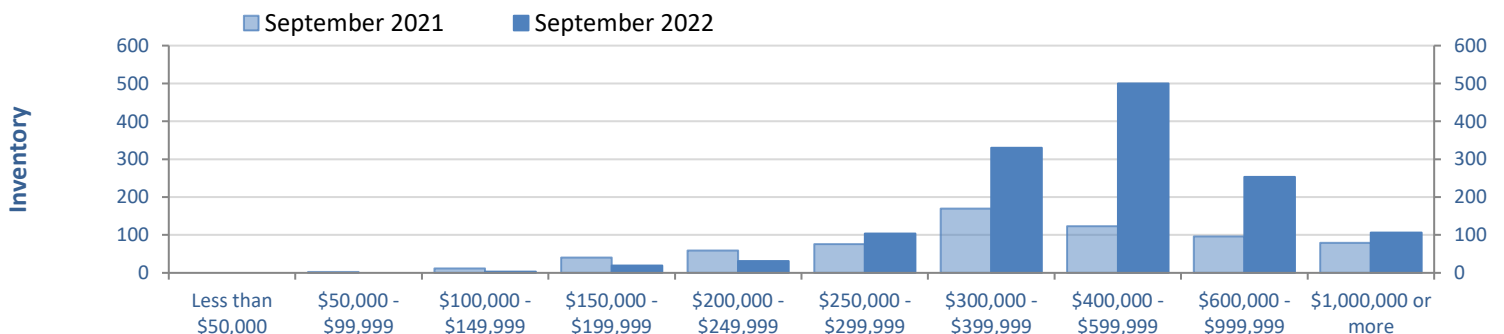


Inventory by Current Listing Price

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

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

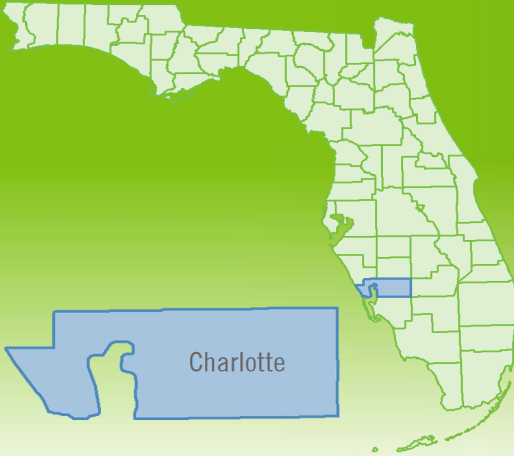
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	3	-75.0%
\$150,000 - \$199,999	19	-52.5%
\$200,000 - \$249,999	31	-47.5%
\$250,000 - \$299,999	104	36.8%
\$300,000 - \$399,999	330	94.1%
\$400,000 - \$599,999	500	306.5%
\$600,000 - \$999,999	253	163.5%
\$1,000,000 or more	106	34.2%



Monthly Distressed Market - September 2022

Single-Family Homes

Punta Gorda MSA



		September 2022	September 2021	Percent Change Year-over-Year
Traditional	Closed Sales	308	472	-34.7%
	Median Sale Price	\$370,000	\$332,310	11.3%
Foreclosure/REO	Closed Sales	1	4	-75.0%
	Median Sale Price	\$301,000	\$242,000	24.4%
Short Sale	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$170,000	N/A

