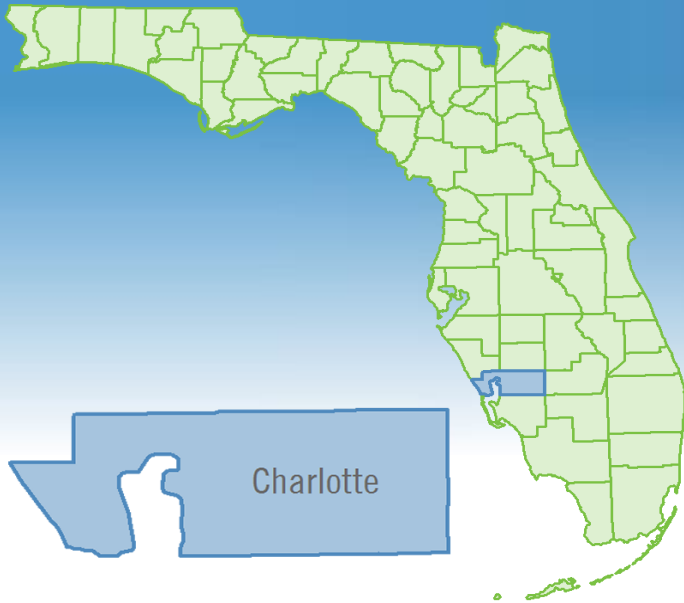


Monthly Market Detail - September 2022

Townhouses and Condos

Punta Gorda MSA



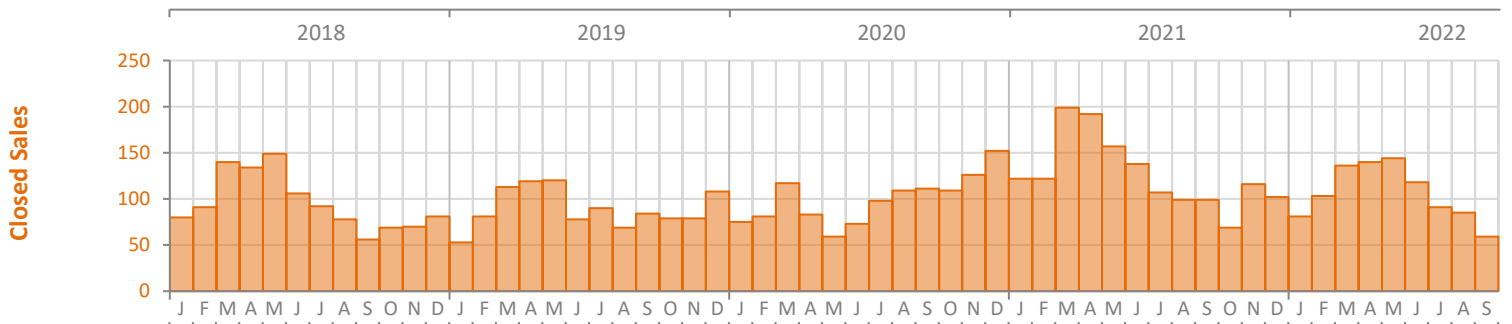
Summary Statistics	September 2022	September 2021	Percent Change Year-over-Year
Closed Sales	59	99	-40.4%
Paid in Cash	35	61	-42.6%
Median Sale Price	\$309,000	\$220,000	40.5%
Average Sale Price	\$364,780	\$283,523	28.7%
Dollar Volume	\$21.5 Million	\$28.1 Million	-23.3%
Median Percent of Original List Price Received	97.4%	100.0%	-2.6%
Median Time to Contract	26 Days	7 Days	271.4%
Median Time to Sale	62 Days	47 Days	31.9%
New Pending Sales	52	88	-40.9%
New Listings	74	98	-24.5%
Pending Inventory	80	111	-27.9%
Inventory (Active Listings)	185	97	90.7%
Months Supply of Inventory	1.8	0.7	157.1%

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	957	-22.5%
September 2022	59	-40.4%
August 2022	85	-14.1%
July 2022	91	-15.0%
June 2022	118	-14.5%
May 2022	144	-8.3%
April 2022	140	-27.1%
March 2022	136	-31.7%
February 2022	103	-15.6%
January 2022	81	-33.6%
December 2021	102	-32.9%
November 2021	116	-7.9%
October 2021	69	-36.7%
September 2021	99	-10.8%

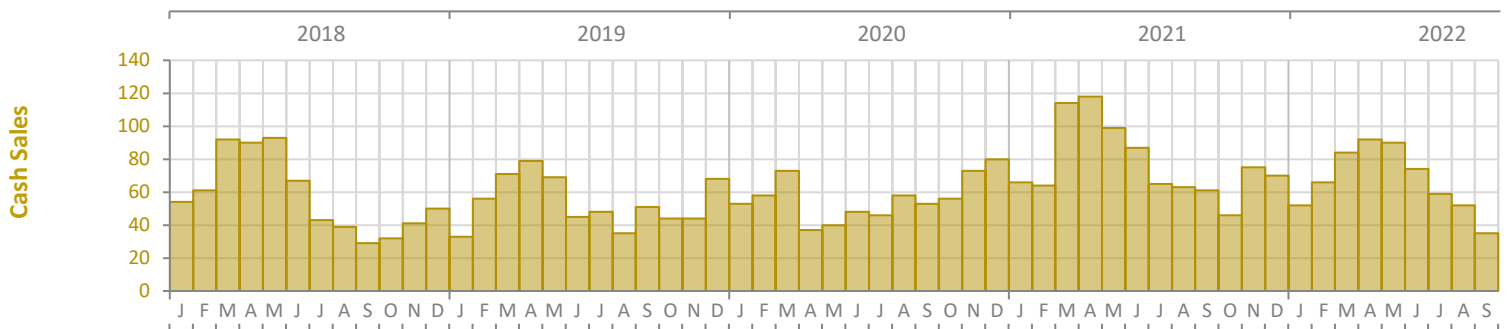


Cash Sales

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	604	-18.0%
September 2022	35	-42.6%
August 2022	52	-17.5%
July 2022	59	-9.2%
June 2022	74	-14.9%
May 2022	90	-9.1%
April 2022	92	-22.0%
March 2022	84	-26.3%
February 2022	66	3.1%
January 2022	52	-21.2%
December 2021	70	-12.5%
November 2021	75	2.7%
October 2021	46	-17.9%
September 2021	61	15.1%

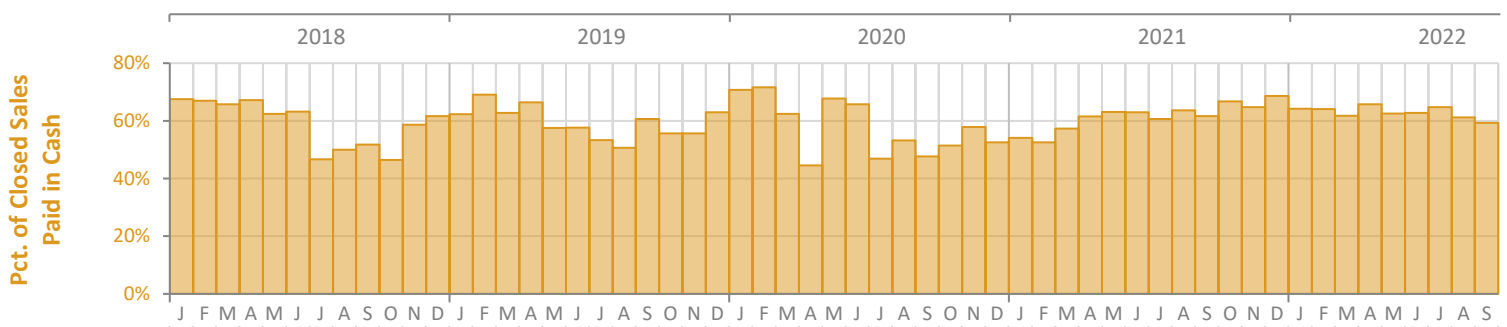


Cash Sales as a Percentage of Closed Sales

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	63.1%	5.7%
September 2022	59.3%	-3.7%
August 2022	61.2%	-3.8%
July 2022	64.8%	6.8%
June 2022	62.7%	-0.5%
May 2022	62.5%	-1.0%
April 2022	65.7%	6.8%
March 2022	61.8%	7.9%
February 2022	64.1%	22.1%
January 2022	64.2%	18.7%
December 2021	68.6%	30.4%
November 2021	64.7%	11.7%
October 2021	66.7%	29.8%
September 2021	61.6%	29.1%

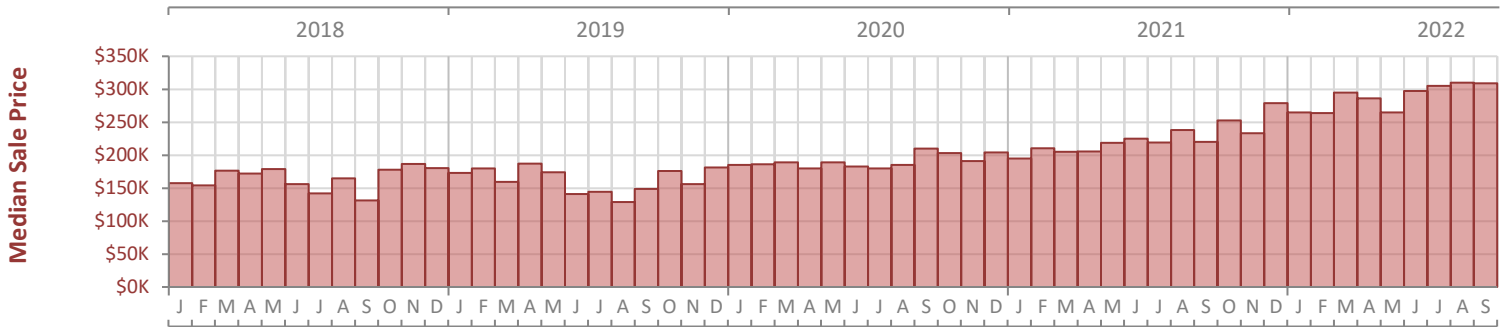


Median Sale Price

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	\$285,000	33.2%
September 2022	\$309,000	40.5%
August 2022	\$310,000	30.1%
July 2022	\$305,000	39.3%
June 2022	\$297,450	32.2%
May 2022	\$265,000	21.3%
April 2022	\$286,250	39.3%
March 2022	\$294,750	43.8%
February 2022	\$264,000	25.4%
January 2022	\$265,000	35.9%
December 2021	\$278,700	36.5%
November 2021	\$233,500	22.3%
October 2021	\$252,500	24.2%
September 2021	\$220,000	4.8%

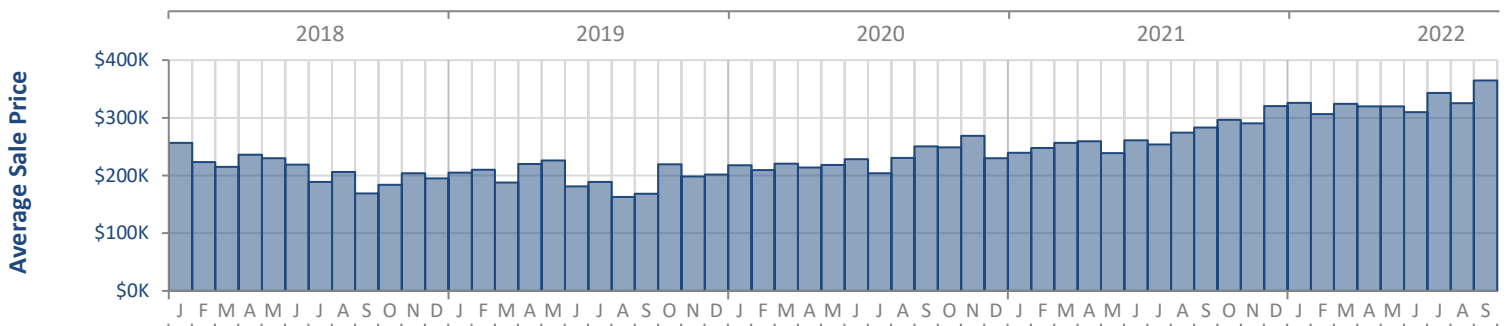


Average Sale Price

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	\$323,906	26.5%
September 2022	\$364,780	28.7%
August 2022	\$325,695	18.8%
July 2022	\$343,120	35.3%
June 2022	\$310,134	18.8%
May 2022	\$319,678	33.9%
April 2022	\$320,058	23.3%
March 2022	\$324,558	26.5%
February 2022	\$306,536	23.7%
January 2022	\$325,891	36.1%
December 2021	\$320,268	39.3%
November 2021	\$290,674	8.2%
October 2021	\$296,443	19.2%
September 2021	\$283,523	13.1%



Monthly Market Detail - September 2022

Townhouses and Condos

Punta Gorda MSA

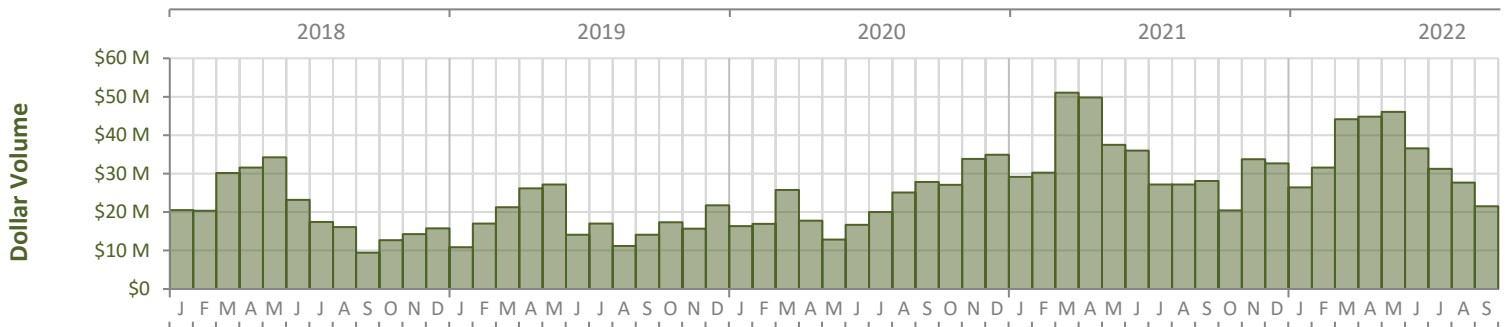


Dollar Volume

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	\$310.0 Million	-2.0%
September 2022	\$21.5 Million	-23.3%
August 2022	\$27.7 Million	2.0%
July 2022	\$31.2 Million	15.0%
June 2022	\$36.6 Million	1.6%
May 2022	\$46.0 Million	22.8%
April 2022	\$44.8 Million	-10.1%
March 2022	\$44.1 Million	-13.5%
February 2022	\$31.6 Million	4.4%
January 2022	\$26.4 Million	-9.6%
December 2021	\$32.7 Million	-6.5%
November 2021	\$33.7 Million	-0.4%
October 2021	\$20.5 Million	-24.5%
September 2021	\$28.1 Million	0.9%

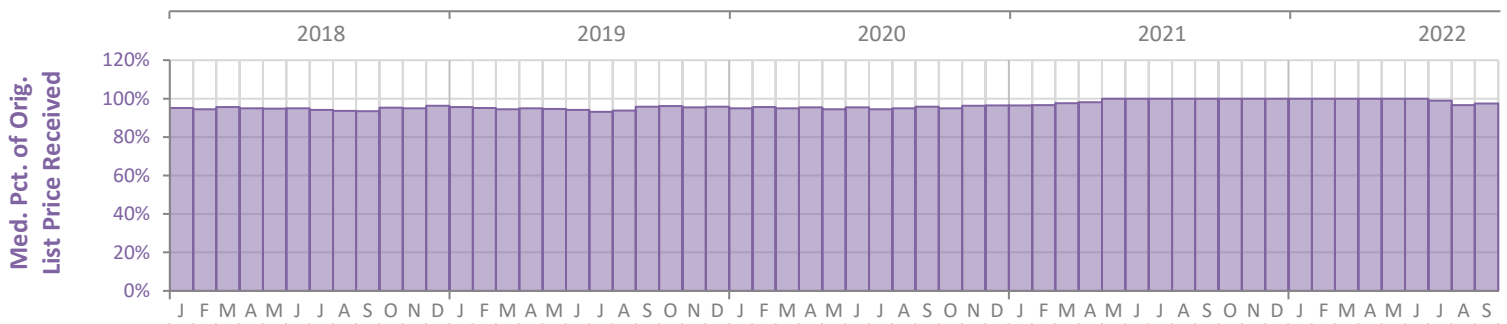


Median Percent of Original List Price Received

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	100.0%	1.6%
September 2022	97.4%	-2.6%
August 2022	96.7%	-3.3%
July 2022	98.9%	-1.1%
June 2022	100.0%	0.0%
May 2022	100.0%	0.0%
April 2022	100.0%	1.8%
March 2022	100.0%	2.5%
February 2022	100.0%	3.5%
January 2022	100.0%	3.7%
December 2021	100.0%	3.7%
November 2021	100.0%	3.8%
October 2021	100.0%	5.4%
September 2021	100.0%	4.4%

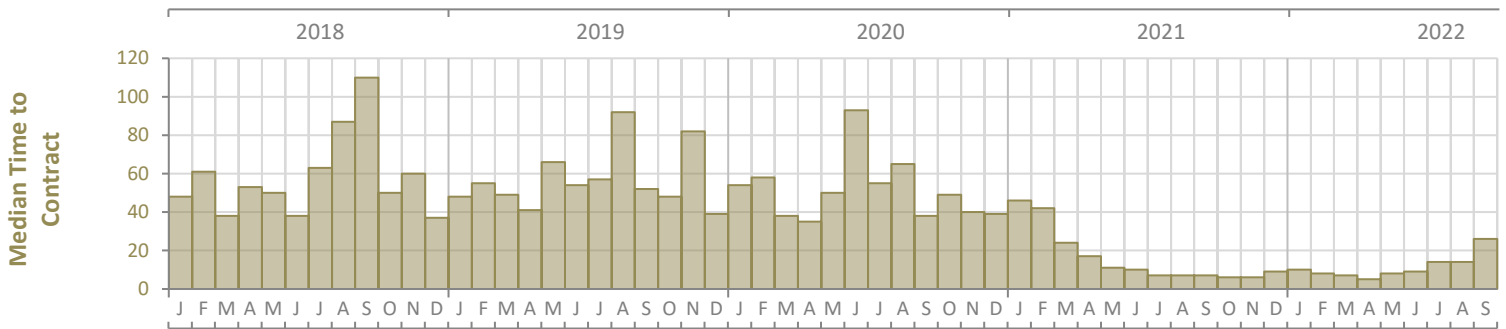


Median Time to Contract

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	8 Days	-46.7%
September 2022	26 Days	271.4%
August 2022	14 Days	100.0%
July 2022	14 Days	100.0%
June 2022	9 Days	-10.0%
May 2022	8 Days	-27.3%
April 2022	5 Days	-70.6%
March 2022	7 Days	-70.8%
February 2022	8 Days	-81.0%
January 2022	10 Days	-78.3%
December 2021	9 Days	-76.9%
November 2021	6 Days	-85.0%
October 2021	6 Days	-87.8%
September 2021	7 Days	-81.6%

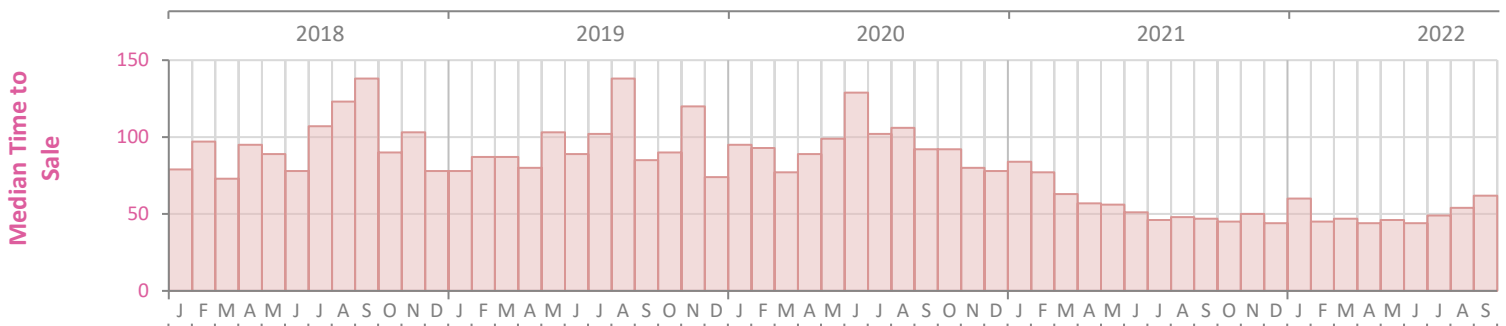


Median Time to Sale

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	47 Days	-17.5%
September 2022	62 Days	31.9%
August 2022	54 Days	12.5%
July 2022	49 Days	6.5%
June 2022	44 Days	-13.7%
May 2022	46 Days	-17.9%
April 2022	44 Days	-22.8%
March 2022	47 Days	-25.4%
February 2022	45 Days	-41.6%
January 2022	60 Days	-28.6%
December 2021	44 Days	-43.6%
November 2021	50 Days	-37.5%
October 2021	45 Days	-51.1%
September 2021	47 Days	-48.9%

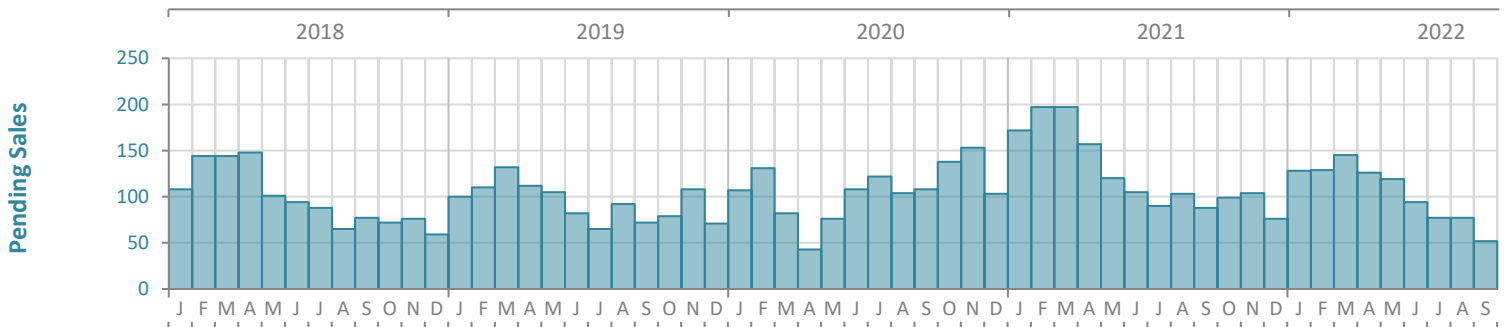


New Pending Sales

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	947	-22.9%
September 2022	52	-40.9%
August 2022	77	-25.2%
July 2022	77	-14.4%
June 2022	94	-10.5%
May 2022	119	-0.8%
April 2022	126	-19.7%
March 2022	145	-26.4%
February 2022	129	-34.5%
January 2022	128	-25.6%
December 2021	76	-26.2%
November 2021	104	-32.0%
October 2021	99	-28.3%
September 2021	88	-18.5%

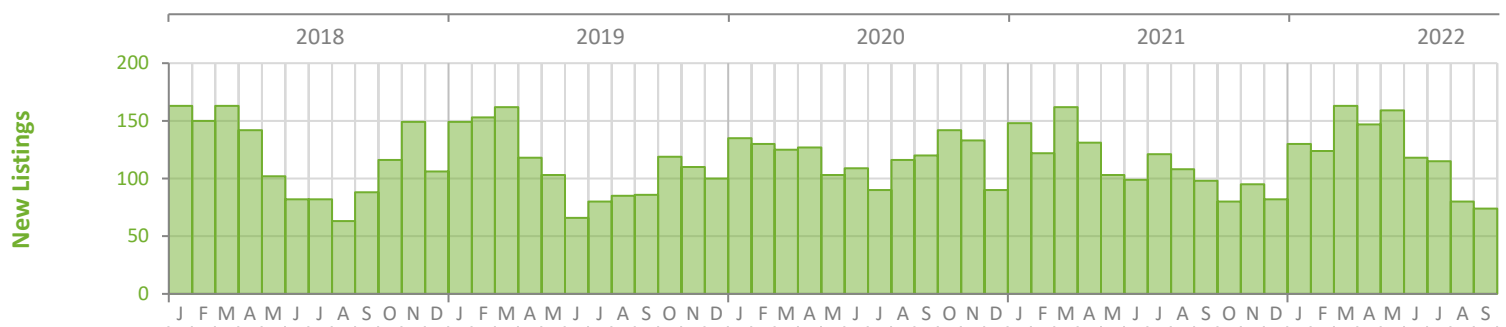


New Listings

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	1,110	1.6%
September 2022	74	-24.5%
August 2022	80	-25.9%
July 2022	115	-5.0%
June 2022	118	19.2%
May 2022	159	54.4%
April 2022	147	12.2%
March 2022	163	0.6%
February 2022	124	1.6%
January 2022	130	-12.2%
December 2021	82	-8.9%
November 2021	95	-28.6%
October 2021	80	-43.7%
September 2021	98	-18.3%



Monthly Market Detail - September 2022

Townhouses and Condos

Punta Gorda MSA



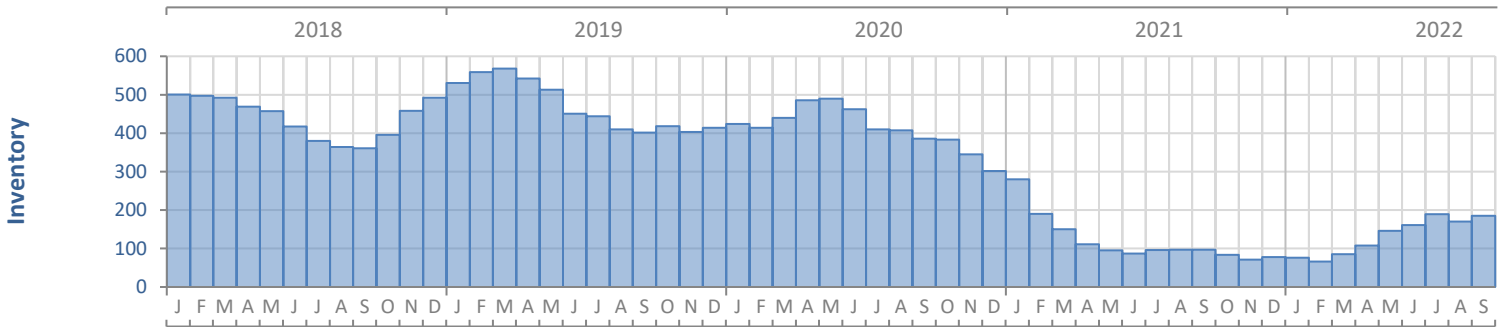
FloridaRealtors®
The Voice for Real Estate® in Florida

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)	132	-1.4%
September 2022	185	90.7%
August 2022	170	75.3%
July 2022	189	96.9%
June 2022	161	85.1%
May 2022	146	53.7%
April 2022	108	-2.7%
March 2022	85	-43.3%
February 2022	66	-65.3%
January 2022	76	-72.9%
December 2021	78	-74.2%
November 2021	71	-79.4%
October 2021	84	-78.1%
September 2021	97	-74.9%

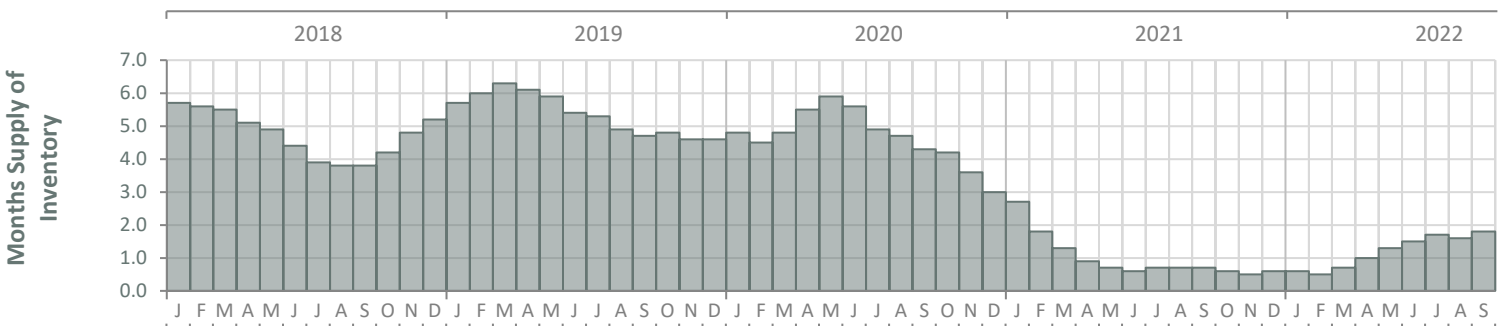


Months Supply of Inventory

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)	1.2	9.1%
September 2022	1.8	157.1%
August 2022	1.6	128.6%
July 2022	1.7	142.9%
June 2022	1.5	150.0%
May 2022	1.3	85.7%
April 2022	1.0	11.1%
March 2022	0.7	-46.2%
February 2022	0.5	-72.2%
January 2022	0.6	-77.8%
December 2021	0.6	-80.0%
November 2021	0.5	-86.1%
October 2021	0.6	-85.7%
September 2021	0.7	-83.7%

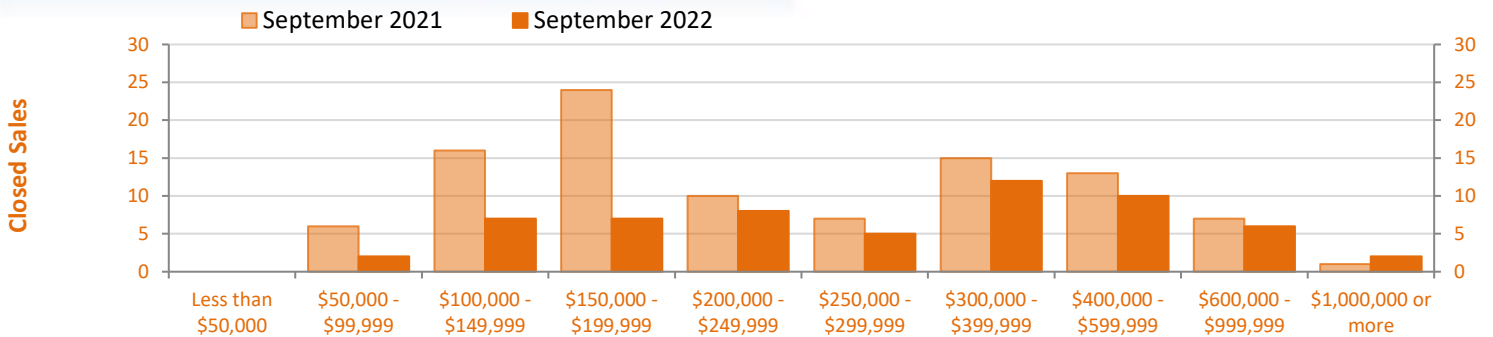


Closed Sales by Sale Price

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	2	-66.7%
\$100,000 - \$149,999	7	-56.3%
\$150,000 - \$199,999	7	-70.8%
\$200,000 - \$249,999	8	-20.0%
\$250,000 - \$299,999	5	-28.6%
\$300,000 - \$399,999	12	-20.0%
\$400,000 - \$599,999	10	-23.1%
\$600,000 - \$999,999	6	-14.3%
\$1,000,000 or more	2	100.0%

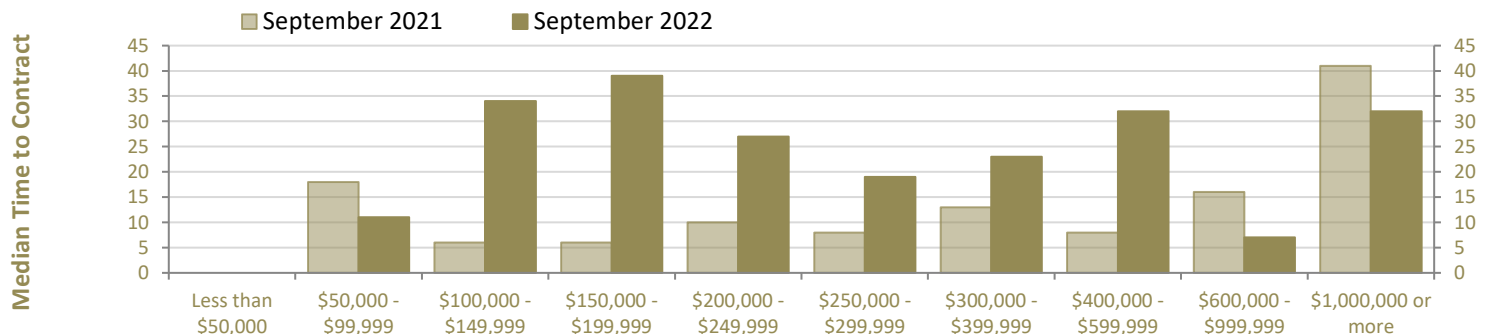


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$50,000 - \$99,999	11 Days	-38.9%
\$100,000 - \$149,999	34 Days	466.7%
\$150,000 - \$199,999	39 Days	550.0%
\$200,000 - \$249,999	27 Days	170.0%
\$250,000 - \$299,999	19 Days	137.5%
\$300,000 - \$399,999	23 Days	76.9%
\$400,000 - \$599,999	32 Days	300.0%
\$600,000 - \$999,999	7 Days	-56.3%
\$1,000,000 or more	32 Days	-22.0%

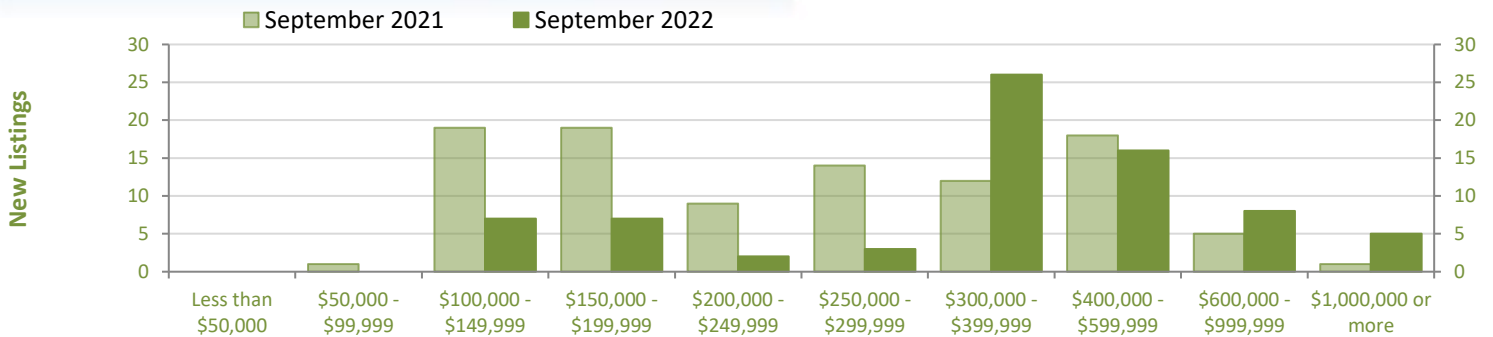


New Listings by Initial Listing Price

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	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	7	-63.2%
\$150,000 - \$199,999	7	-63.2%
\$200,000 - \$249,999	2	-77.8%
\$250,000 - \$299,999	3	-78.6%
\$300,000 - \$399,999	26	116.7%
\$400,000 - \$599,999	16	-11.1%
\$600,000 - \$999,999	8	60.0%
\$1,000,000 or more	5	400.0%

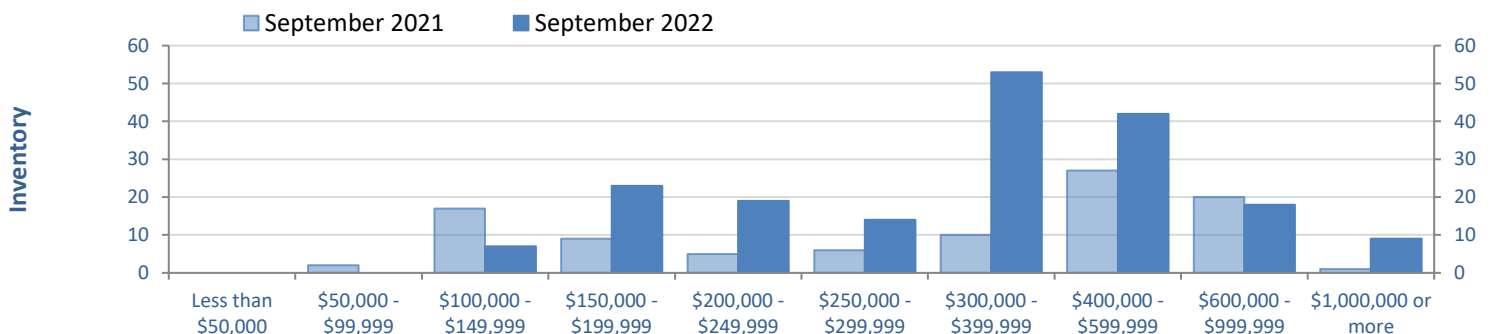


Inventory by Current Listing Price

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.

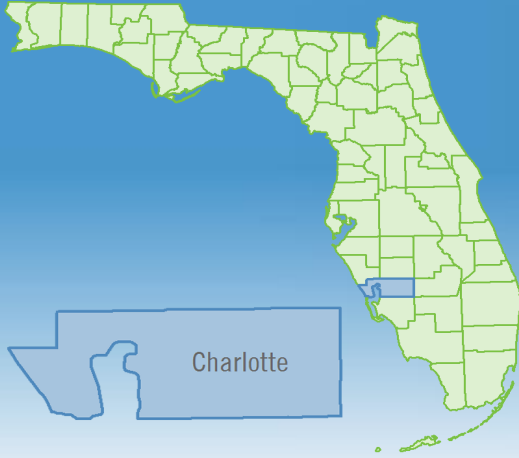
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	7	-58.8%
\$150,000 - \$199,999	23	155.6%
\$200,000 - \$249,999	19	280.0%
\$250,000 - \$299,999	14	133.3%
\$300,000 - \$399,999	53	430.0%
\$400,000 - \$599,999	42	55.6%
\$600,000 - \$999,999	18	-10.0%
\$1,000,000 or more	9	800.0%



Monthly Distressed Market - September 2022

Townhouses and Condos

Punta Gorda MSA



		September 2022	September 2021	Percent Change Year-over-Year
Traditional	Closed Sales	59	99	-40.4%
	Median Sale Price	\$309,000	\$220,000	40.5%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

