

Monthly Market Detail - May 2024

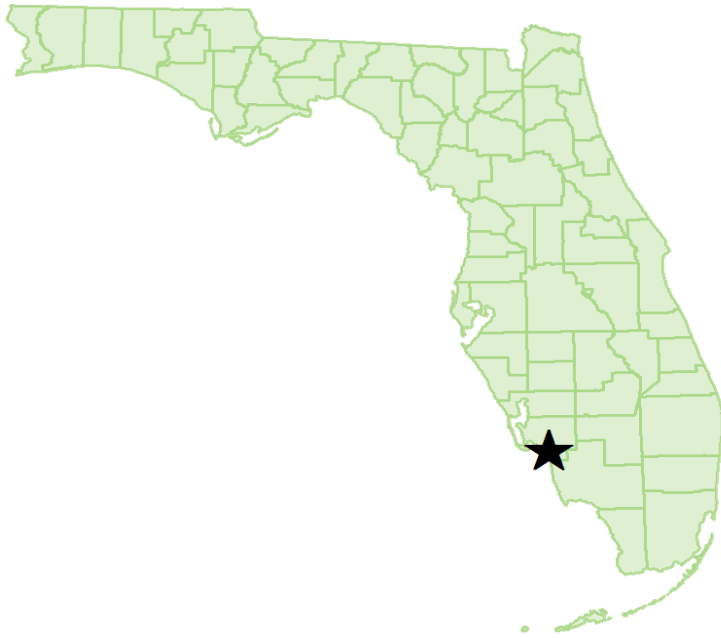
Single-Family Homes

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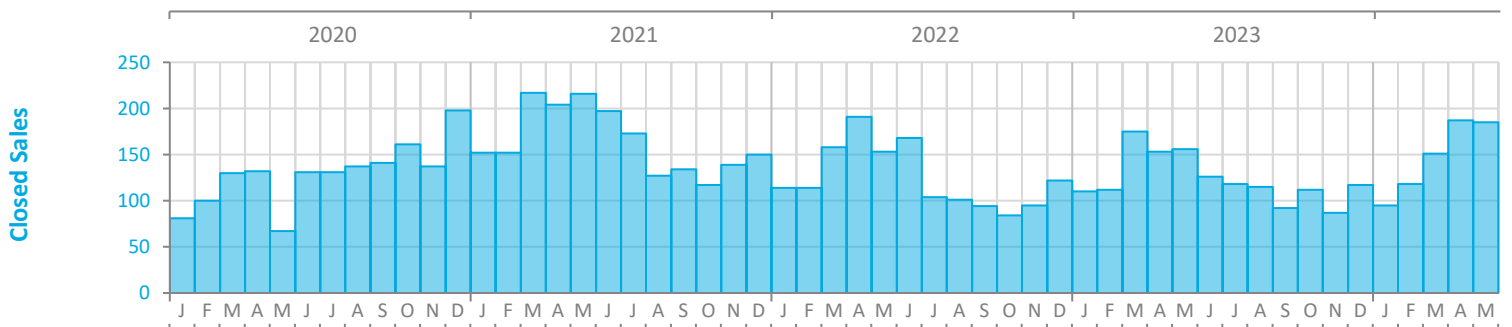
Summary Statistics	May 2024	May 2023	Percent Change Year-over-Year
Closed Sales	185	156	18.6%
Paid in Cash	70	89	-21.3%
Median Sale Price	\$599,000	\$606,500	-1.2%
Average Sale Price	\$851,653	\$839,024	1.5%
Dollar Volume	\$157.6 Million	\$130.9 Million	20.4%
Median Percent of Original List Price Received	93.3%	96.3%	-3.1%
Median Time to Contract	54 Days	25 Days	116.0%
Median Time to Sale	100 Days	69 Days	44.9%
New Pending Sales	171	135	26.7%
New Listings	203	181	12.2%
Pending Inventory	223	210	6.2%
Inventory (Active Listings)	720	440	63.6%
Months Supply of Inventory	5.7	3.6	58.3%

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	736	4.2%
May 2024	185	18.6%
April 2024	187	22.2%
March 2024	151	-13.7%
February 2024	118	5.4%
January 2024	95	-13.6%
December 2023	117	-4.1%
November 2023	87	-8.4%
October 2023	112	33.3%
September 2023	92	-2.1%
August 2023	115	13.9%
July 2023	118	13.5%
June 2023	126	-25.0%
May 2023	156	2.0%



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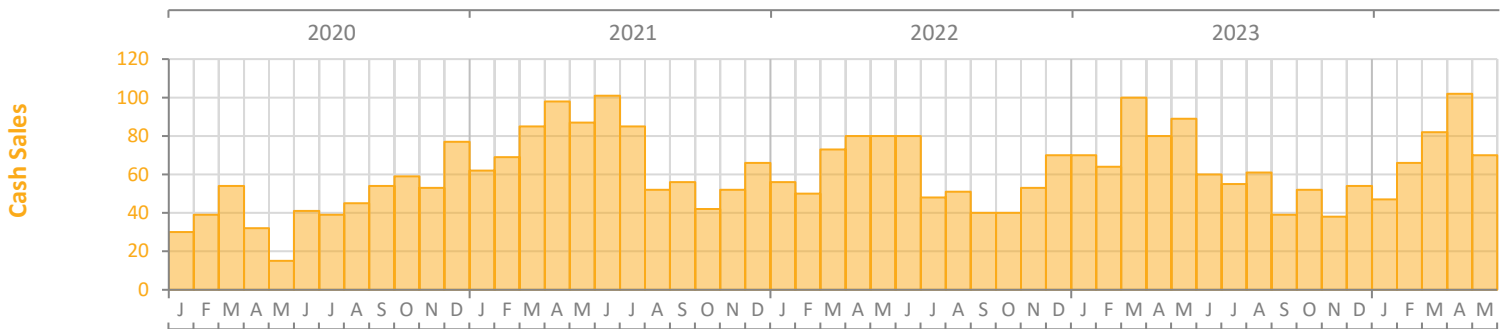
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Cash Sales

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	367	-8.9%
May 2024	70	-21.3%
April 2024	102	27.5%
March 2024	82	-18.0%
February 2024	66	3.1%
January 2024	47	-32.9%
December 2023	54	-22.9%
November 2023	38	-28.3%
October 2023	52	30.0%
September 2023	39	-2.5%
August 2023	61	19.6%
July 2023	55	14.6%
June 2023	60	-25.0%
May 2023	89	11.3%

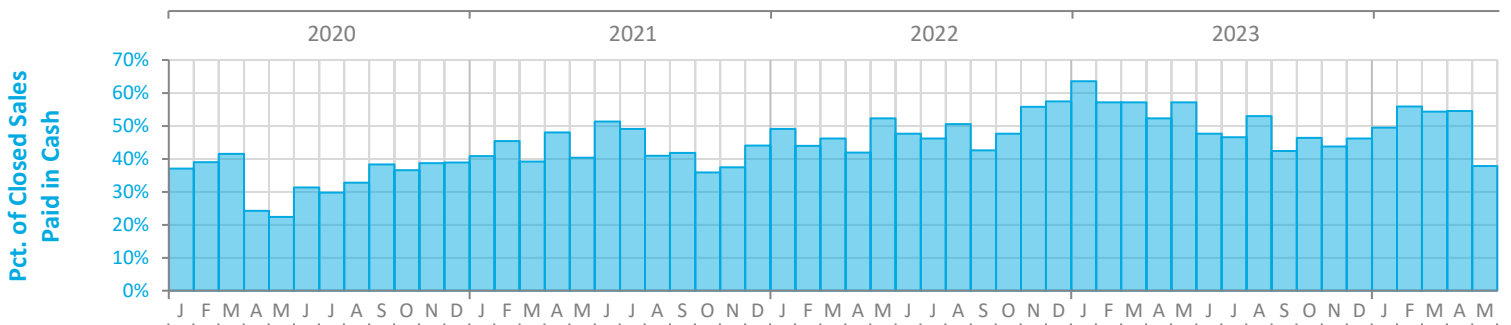


Cash Sales as a Percentage of Closed Sales

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	49.9%	-12.6%
May 2024	37.8%	-33.8%
April 2024	54.5%	4.2%
March 2024	54.3%	-4.9%
February 2024	55.9%	-2.1%
January 2024	49.5%	-22.2%
December 2023	46.2%	-19.5%
November 2023	43.7%	-21.7%
October 2023	46.4%	-2.5%
September 2023	42.4%	-0.5%
August 2023	53.0%	5.0%
July 2023	46.6%	0.9%
June 2023	47.6%	0.0%
May 2023	57.1%	9.2%



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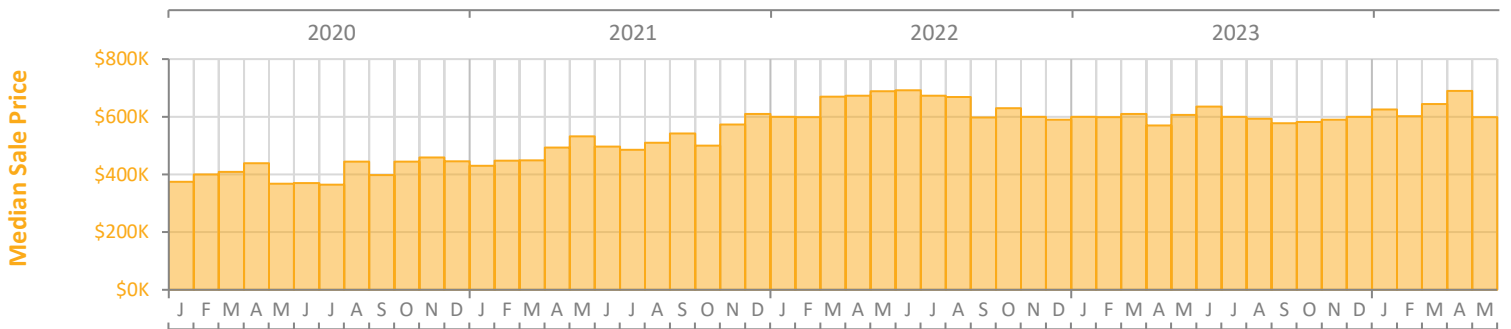
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Median Sale Price

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	\$625,000	4.2%
May 2024	\$599,000	-1.2%
April 2024	\$690,000	21.1%
March 2024	\$644,349	5.6%
February 2024	\$602,000	0.5%
January 2024	\$625,000	4.3%
December 2023	\$600,000	1.7%
November 2023	\$590,000	-1.7%
October 2023	\$582,500	-7.5%
September 2023	\$578,000	-3.3%
August 2023	\$593,000	-11.4%
July 2023	\$600,000	-10.8%
June 2023	\$635,000	-8.3%
May 2023	\$606,500	-12.0%

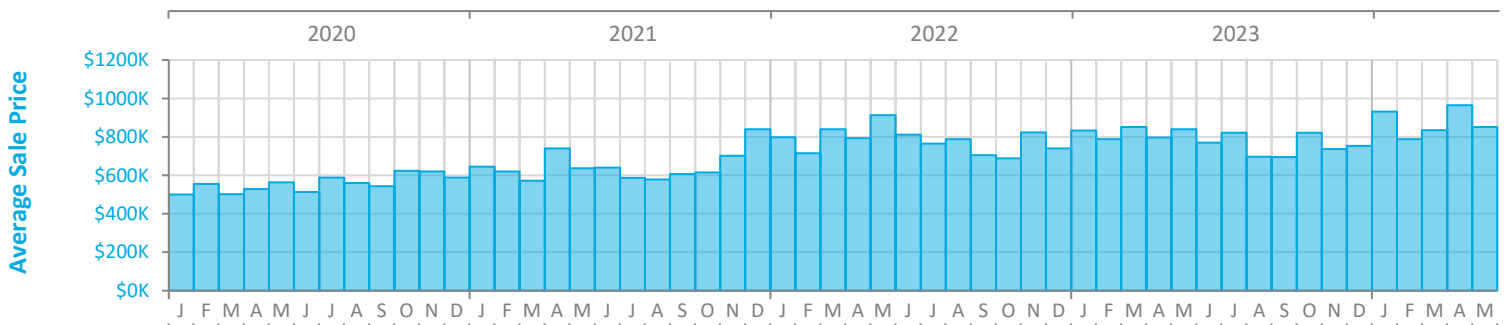


Average Sale Price

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	\$876,921	6.4%
May 2024	\$851,653	1.5%
April 2024	\$964,098	21.0%
March 2024	\$835,258	-2.0%
February 2024	\$788,552	0.1%
January 2024	\$930,512	11.6%
December 2023	\$753,108	1.7%
November 2023	\$736,063	-10.6%
October 2023	\$822,049	19.6%
September 2023	\$695,617	-1.4%
August 2023	\$696,800	-11.5%
July 2023	\$821,036	7.3%
June 2023	\$769,173	-5.1%
May 2023	\$839,024	-8.0%



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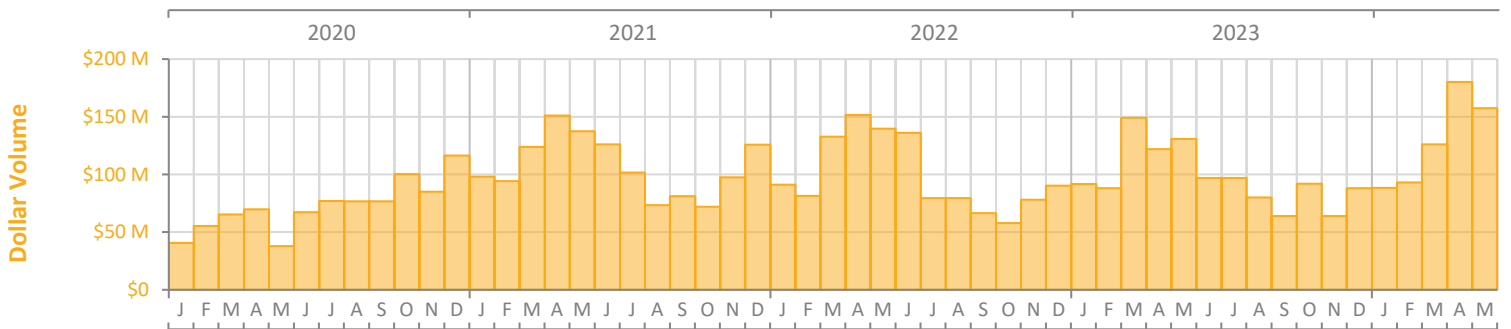
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Dollar Volume

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	\$645.4 Million	10.9%
May 2024	\$157.6 Million	20.4%
April 2024	\$180.3 Million	47.9%
March 2024	\$126.1 Million	-15.4%
February 2024	\$93.0 Million	5.5%
January 2024	\$88.4 Million	-3.6%
December 2023	\$88.1 Million	-2.4%
November 2023	\$64.0 Million	-18.1%
October 2023	\$92.1 Million	59.4%
September 2023	\$64.0 Million	-3.5%
August 2023	\$80.1 Million	0.7%
July 2023	\$96.9 Million	21.7%
June 2023	\$96.9 Million	-28.9%
May 2023	\$130.9 Million	-6.2%

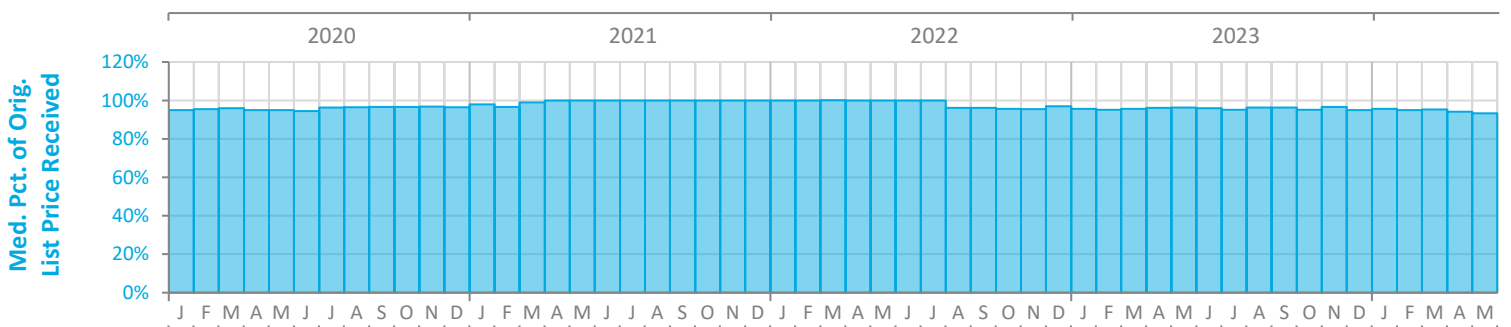


Median Percent of Original List Price Received

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	94.7%	-1.3%
May 2024	93.3%	-3.1%
April 2024	94.1%	-2.1%
March 2024	95.3%	-0.4%
February 2024	94.9%	-0.3%
January 2024	95.6%	0.0%
December 2023	94.9%	-2.1%
November 2023	96.7%	1.3%
October 2023	95.2%	-0.5%
September 2023	96.3%	0.2%
August 2023	96.3%	0.2%
July 2023	95.1%	-4.9%
June 2023	96.0%	-4.0%
May 2023	96.3%	-3.7%



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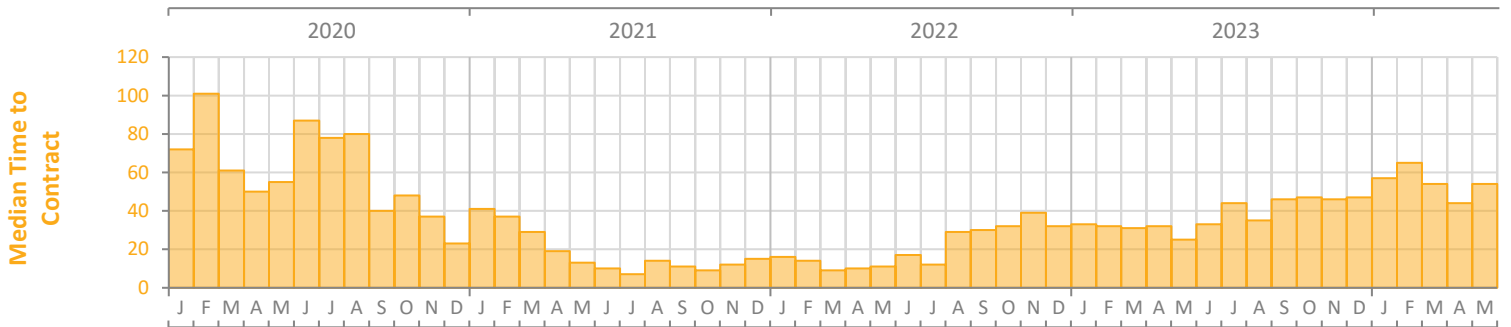
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Median Time to Contract

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	54 Days	68.8%
May 2024	54 Days	116.0%
April 2024	44 Days	37.5%
March 2024	54 Days	74.2%
February 2024	65 Days	103.1%
January 2024	57 Days	72.7%
December 2023	47 Days	46.9%
November 2023	46 Days	17.9%
October 2023	47 Days	46.9%
September 2023	46 Days	53.3%
August 2023	35 Days	20.7%
July 2023	44 Days	266.7%
June 2023	33 Days	94.1%
May 2023	25 Days	127.3%

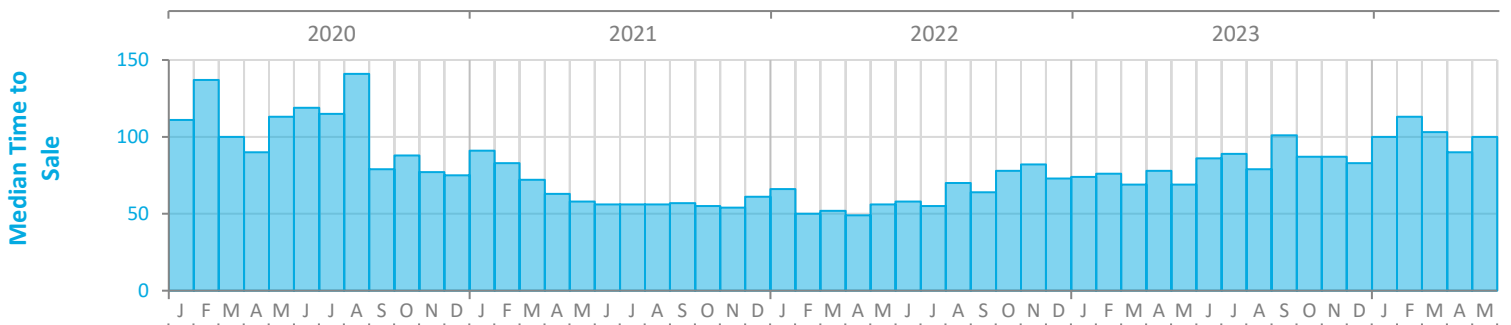


Median Time to Sale

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	99 Days	30.3%
May 2024	100 Days	44.9%
April 2024	90 Days	15.4%
March 2024	103 Days	49.3%
February 2024	113 Days	48.7%
January 2024	100 Days	35.1%
December 2023	83 Days	13.7%
November 2023	87 Days	6.1%
October 2023	87 Days	11.5%
September 2023	101 Days	57.8%
August 2023	79 Days	12.9%
July 2023	89 Days	61.8%
June 2023	86 Days	48.3%
May 2023	69 Days	23.2%



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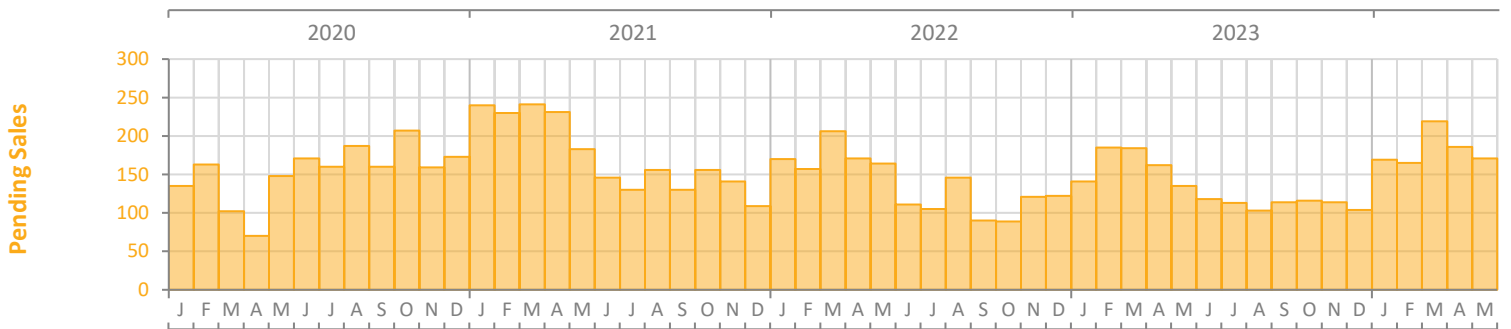
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New Pending Sales

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	910	12.8%
May 2024	171	26.7%
April 2024	186	14.8%
March 2024	219	19.0%
February 2024	165	-10.8%
January 2024	169	19.9%
December 2023	104	-14.8%
November 2023	114	-5.8%
October 2023	116	30.3%
September 2023	114	26.7%
August 2023	103	-29.5%
July 2023	113	7.6%
June 2023	118	6.3%
May 2023	135	-17.7%

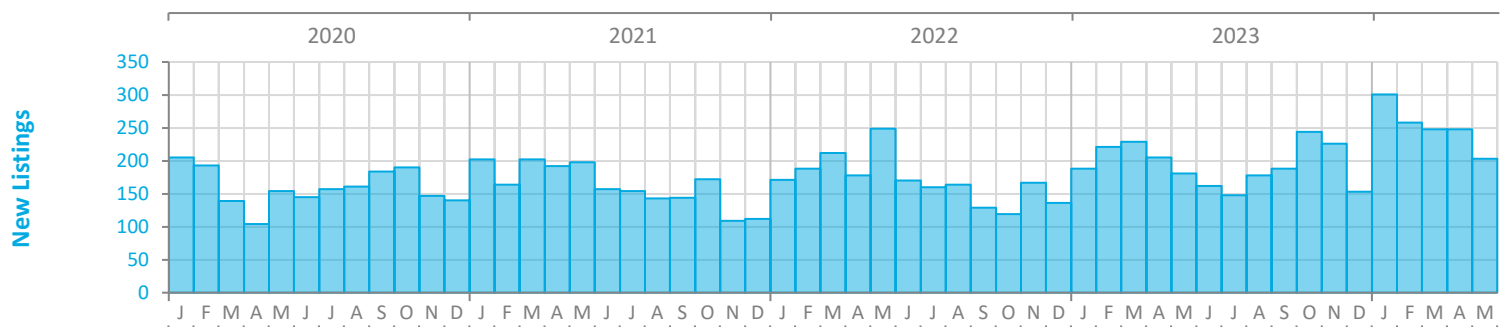


New Listings

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	1,258	22.9%
May 2024	203	12.2%
April 2024	248	21.0%
March 2024	248	8.3%
February 2024	258	16.7%
January 2024	301	60.1%
December 2023	153	12.5%
November 2023	226	35.3%
October 2023	244	105.0%
September 2023	188	45.7%
August 2023	178	8.5%
July 2023	148	-7.5%
June 2023	162	-4.7%
May 2023	181	-27.3%



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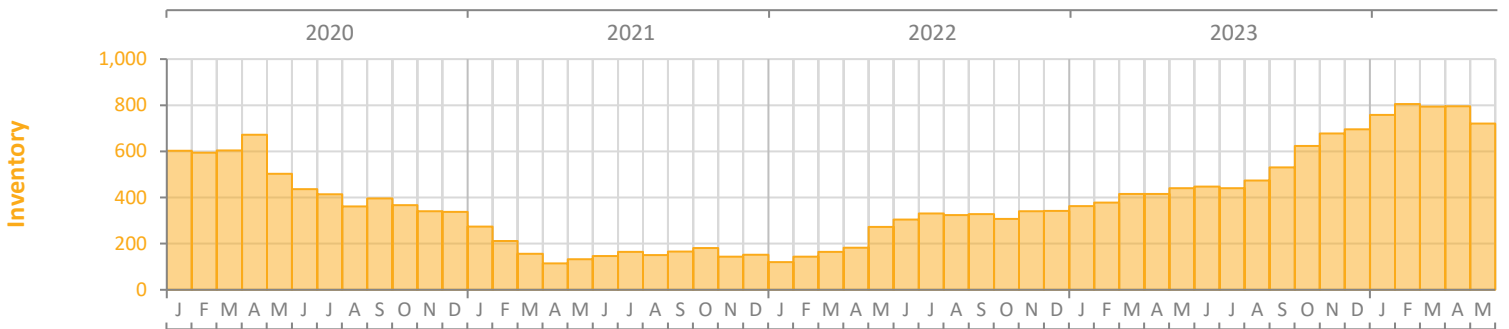
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Inventory (Active Listings)

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)	775	92.5%
May 2024	720	63.6%
April 2024	796	91.8%
March 2024	794	90.9%
February 2024	805	113.0%
January 2024	758	108.8%
December 2023	696	103.5%
November 2023	677	98.5%
October 2023	624	103.3%
September 2023	530	61.6%
August 2023	474	46.3%
July 2023	440	32.9%
June 2023	447	46.6%
May 2023	440	61.8%

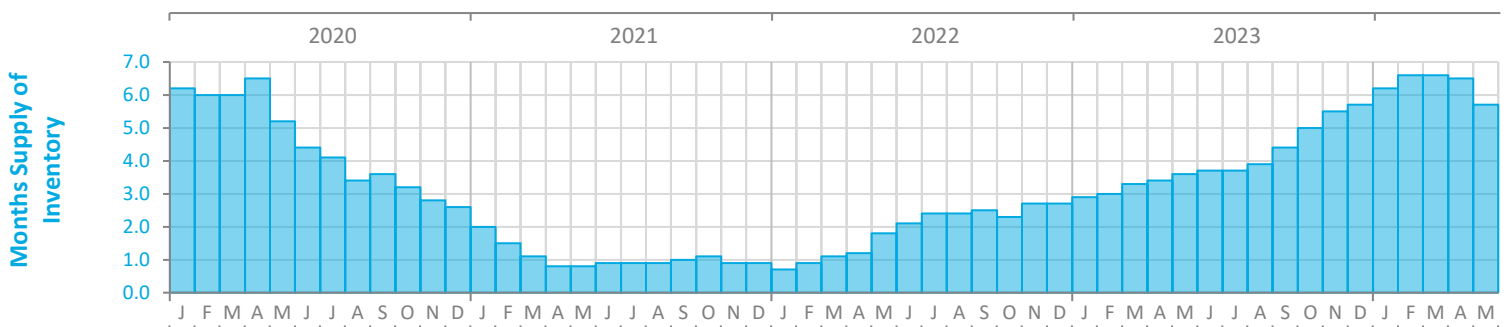


Months Supply of Inventory

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)	6.3	96.9%
May 2024	5.7	58.3%
April 2024	6.5	91.2%
March 2024	6.6	100.0%
February 2024	6.6	120.0%
January 2024	6.2	113.8%
December 2023	5.7	111.1%
November 2023	5.5	103.7%
October 2023	5.0	117.4%
September 2023	4.4	76.0%
August 2023	3.9	62.5%
July 2023	3.7	54.2%
June 2023	3.7	76.2%
May 2023	3.6	100.0%



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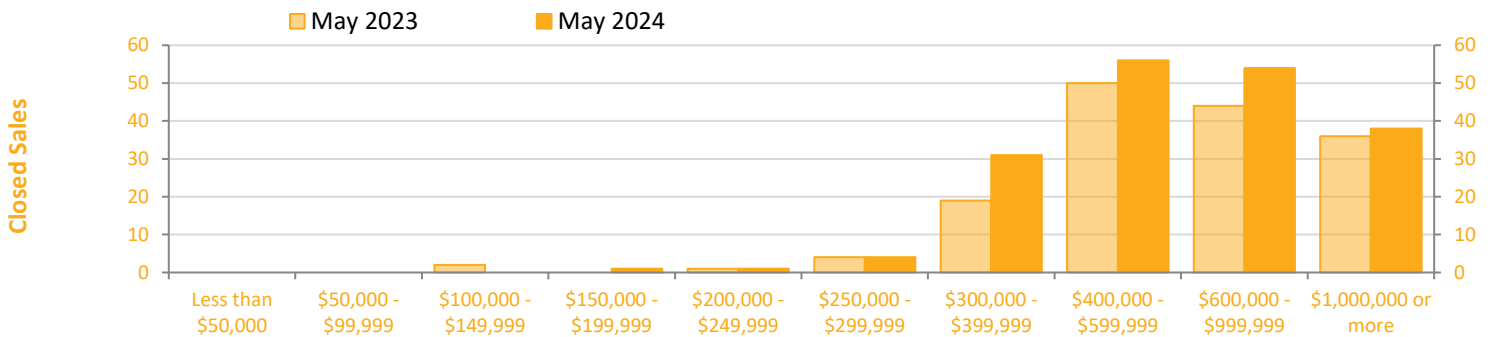
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Closed Sales by Sale Price

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	N/A
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	1	N/A
\$200,000 - \$249,999	1	0.0%
\$250,000 - \$299,999	4	0.0%
\$300,000 - \$399,999	31	63.2%
\$400,000 - \$599,999	56	12.0%
\$600,000 - \$999,999	54	22.7%
\$1,000,000 or more	38	5.6%

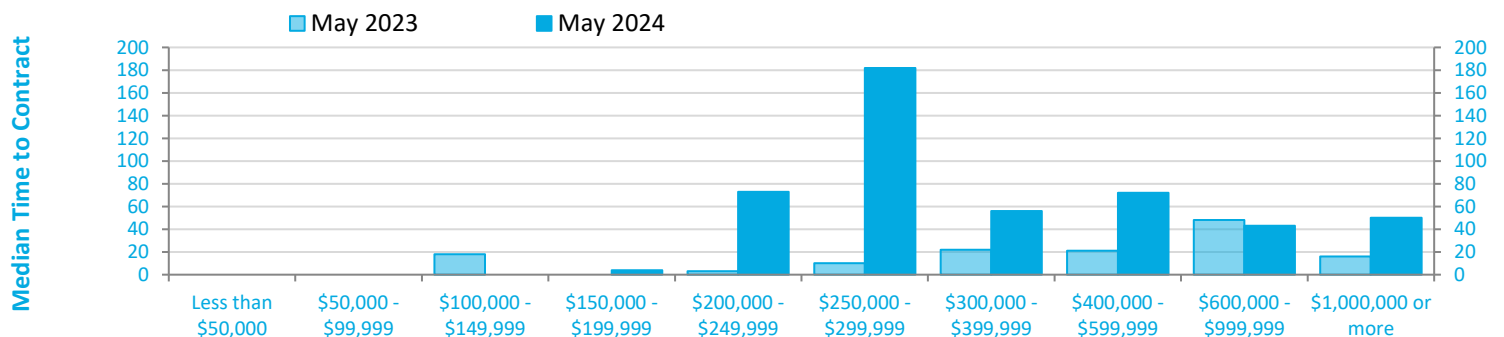


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$150,000 - \$199,999	4 Days	N/A
\$200,000 - \$249,999	73 Days	2333.3%
\$250,000 - \$299,999	182 Days	1720.0%
\$300,000 - \$399,999	56 Days	154.5%
\$400,000 - \$599,999	72 Days	242.9%
\$600,000 - \$999,999	43 Days	-10.4%
\$1,000,000 or more	50 Days	212.5%



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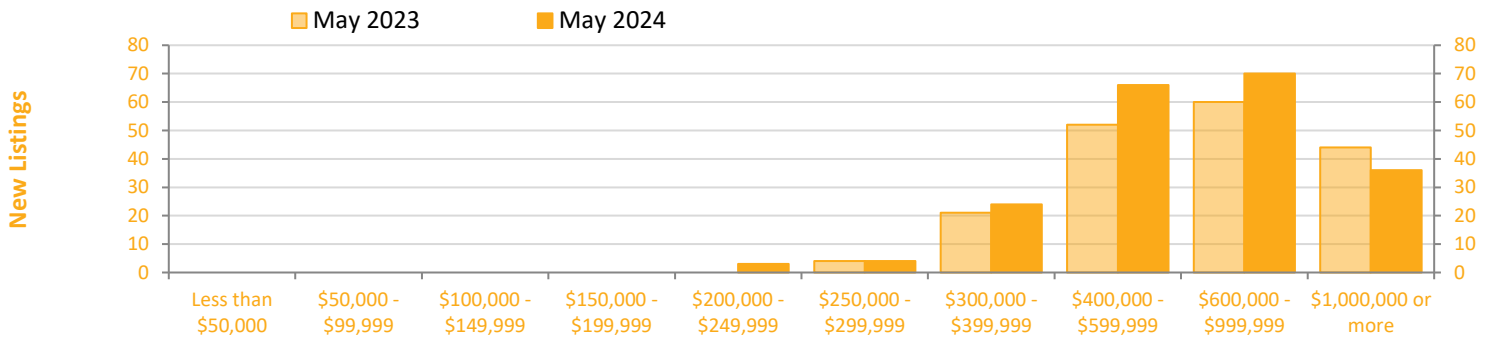
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New Listings by Initial Listing Price

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	N/A
\$100,000 - \$149,999	0	N/A
\$150,000 - \$199,999	0	N/A
\$200,000 - \$249,999	3	N/A
\$250,000 - \$299,999	4	0.0%
\$300,000 - \$399,999	24	14.3%
\$400,000 - \$599,999	66	26.9%
\$600,000 - \$999,999	70	16.7%
\$1,000,000 or more	36	-18.2%

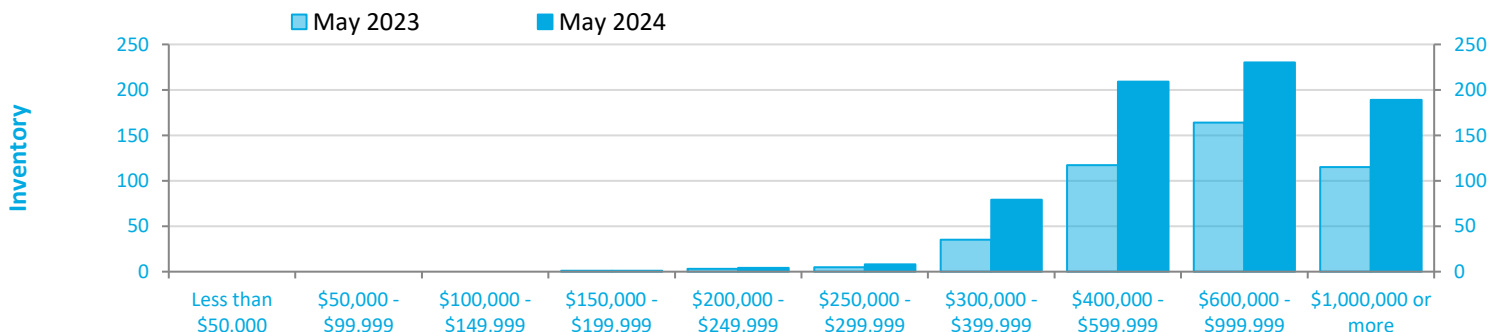


Inventory by Current Listing Price

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	N/A
\$100,000 - \$149,999	0	N/A
\$150,000 - \$199,999	1	0.0%
\$200,000 - \$249,999	4	33.3%
\$250,000 - \$299,999	8	60.0%
\$300,000 - \$399,999	79	125.7%
\$400,000 - \$599,999	209	78.6%
\$600,000 - \$999,999	230	40.2%
\$1,000,000 or more	189	64.3%



Monthly Distressed Market - May 2024

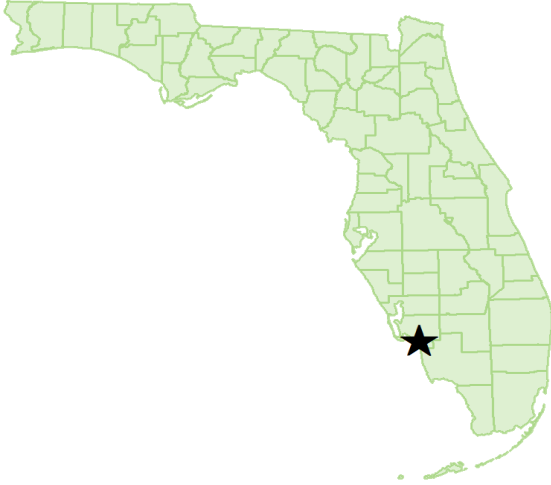
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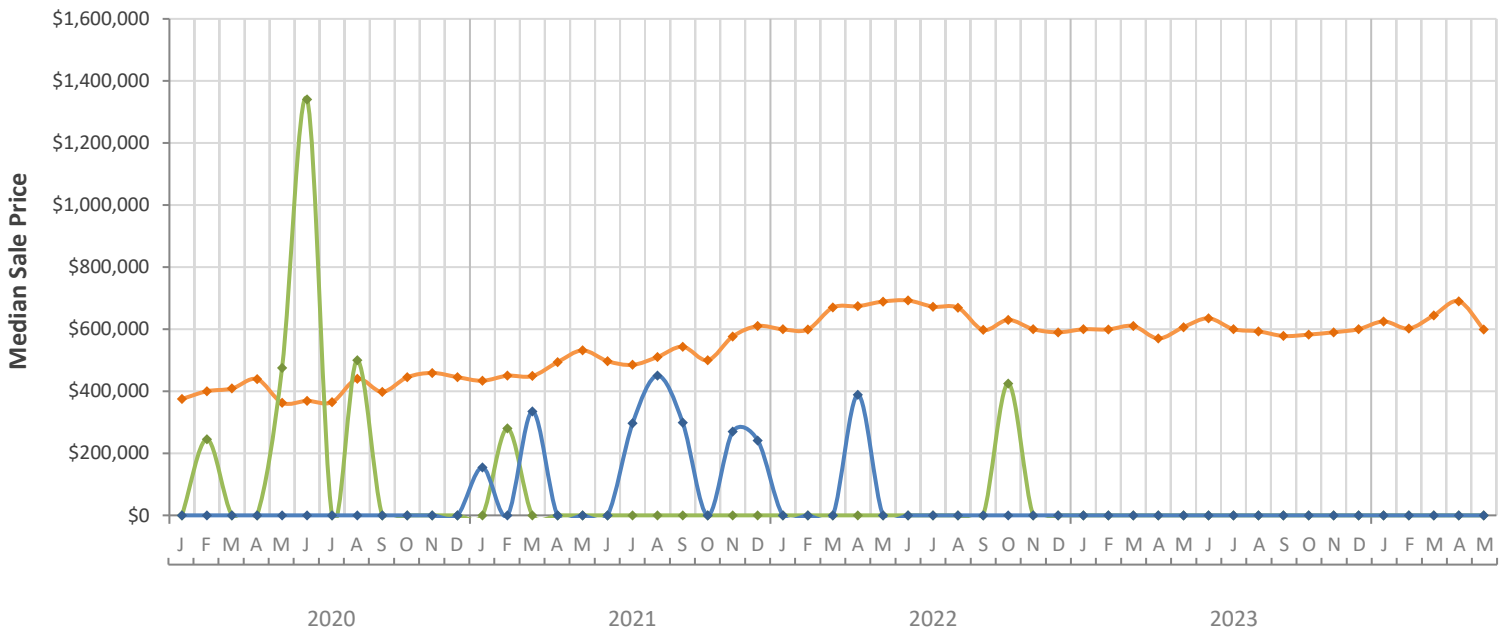
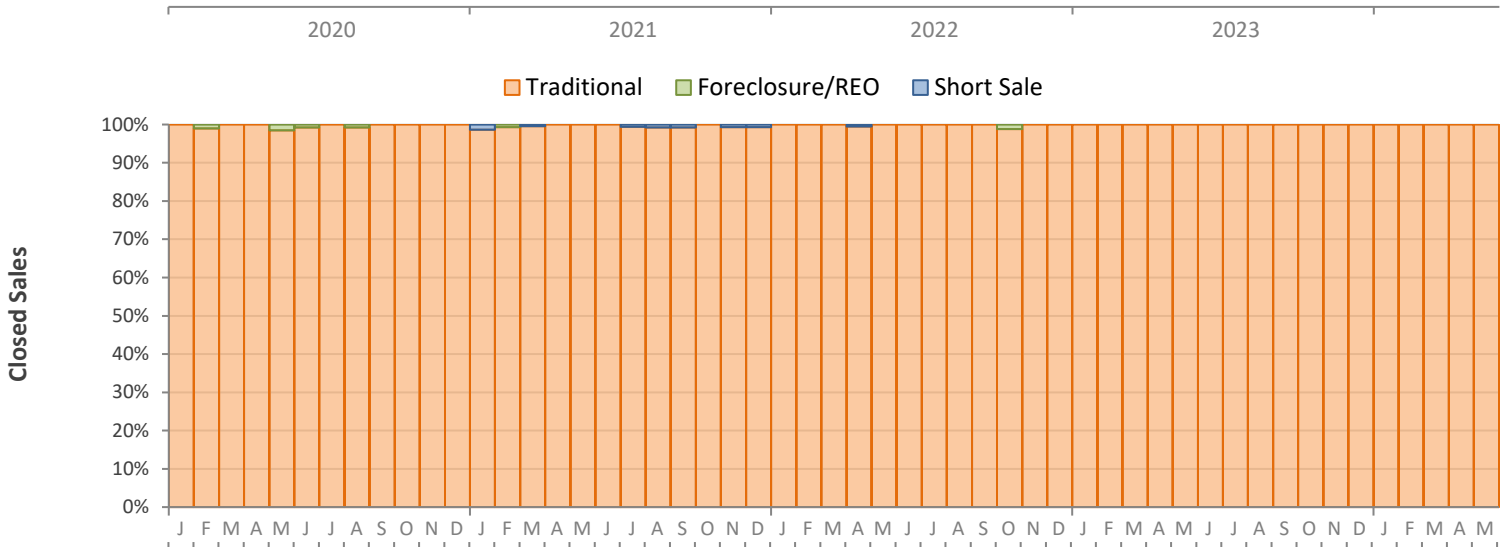


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		May 2024	May 2023	Percent Change Year-over-Year
Traditional	Closed Sales	185	156	18.6%
	Median Sale Price	\$599,000	\$606,500	-1.2%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



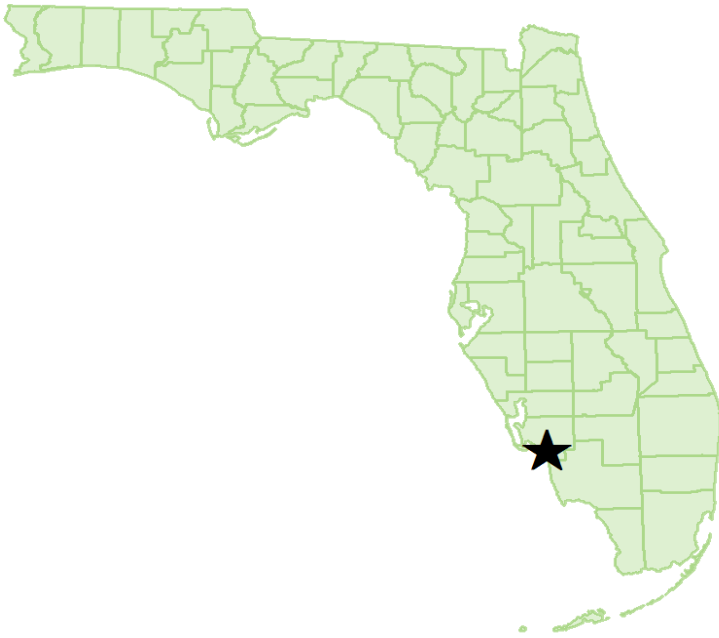
Monthly Market Detail - May 2024

Townhouses and Condos

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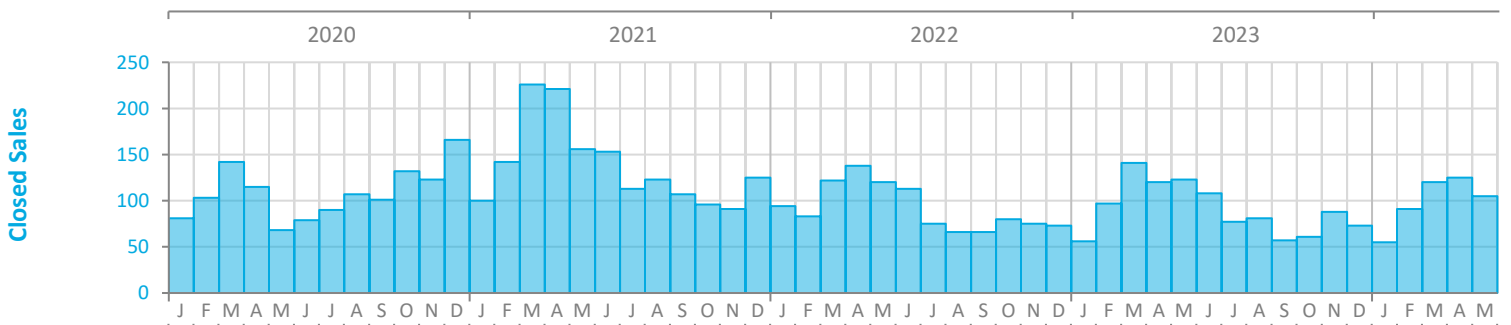
Summary Statistics	May 2024	May 2023	Percent Change Year-over-Year
Closed Sales	105	123	-14.6%
Paid in Cash	61	83	-26.5%
Median Sale Price	\$415,000	\$435,000	-4.6%
Average Sale Price	\$533,627	\$544,950	-2.1%
Dollar Volume	\$56.0 Million	\$67.0 Million	-16.4%
Median Percent of Original List Price Received	93.5%	96.3%	-2.9%
Median Time to Contract	44 Days	28 Days	57.1%
Median Time to Sale	95 Days	74 Days	28.4%
New Pending Sales	95	107	-11.2%
New Listings	139	126	10.3%
Pending Inventory	113	183	-38.3%
Inventory (Active Listings)	597	301	98.3%
Months Supply of Inventory	6.9	3.3	109.1%

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	496	-7.6%
May 2024	105	-14.6%
April 2024	125	4.2%
March 2024	120	-14.9%
February 2024	91	-6.2%
January 2024	55	-1.8%
December 2023	73	0.0%
November 2023	88	17.3%
October 2023	61	-23.8%
September 2023	57	-13.6%
August 2023	81	22.7%
July 2023	77	2.7%
June 2023	108	-4.4%
May 2023	123	2.5%



Monthly Market Detail - May 2024

Townhouses and Condos

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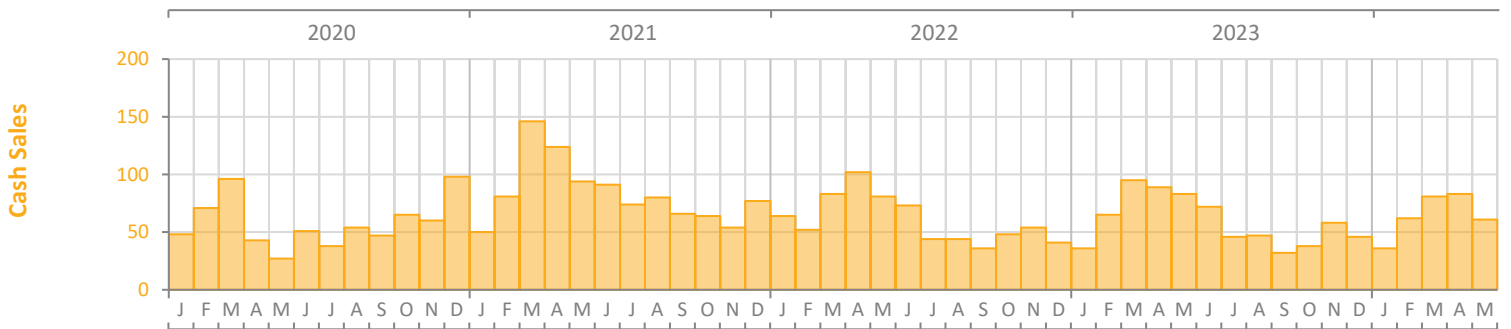
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Cash Sales

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	323	-12.2%
May 2024	61	-26.5%
April 2024	83	-6.7%
March 2024	81	-14.7%
February 2024	62	-4.6%
January 2024	36	0.0%
December 2023	46	12.2%
November 2023	58	7.4%
October 2023	38	-20.8%
September 2023	32	-11.1%
August 2023	47	6.8%
July 2023	46	4.5%
June 2023	72	-1.4%
May 2023	83	2.5%

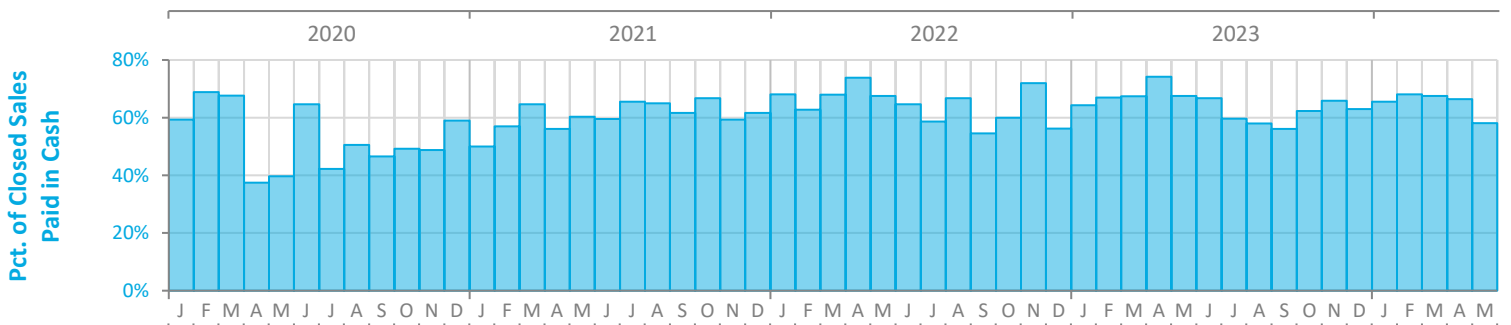


Cash Sales as a Percentage of Closed Sales

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	65.1%	-5.0%
May 2024	58.1%	-13.9%
April 2024	66.4%	-10.5%
March 2024	67.5%	0.1%
February 2024	68.1%	1.6%
January 2024	65.5%	1.9%
December 2023	63.0%	12.1%
November 2023	65.9%	-8.5%
October 2023	62.3%	3.8%
September 2023	56.1%	2.9%
August 2023	58.0%	-13.0%
July 2023	59.7%	1.7%
June 2023	66.7%	3.3%
May 2023	67.5%	0.0%



Monthly Market Detail - May 2024

Townhouses and Condos

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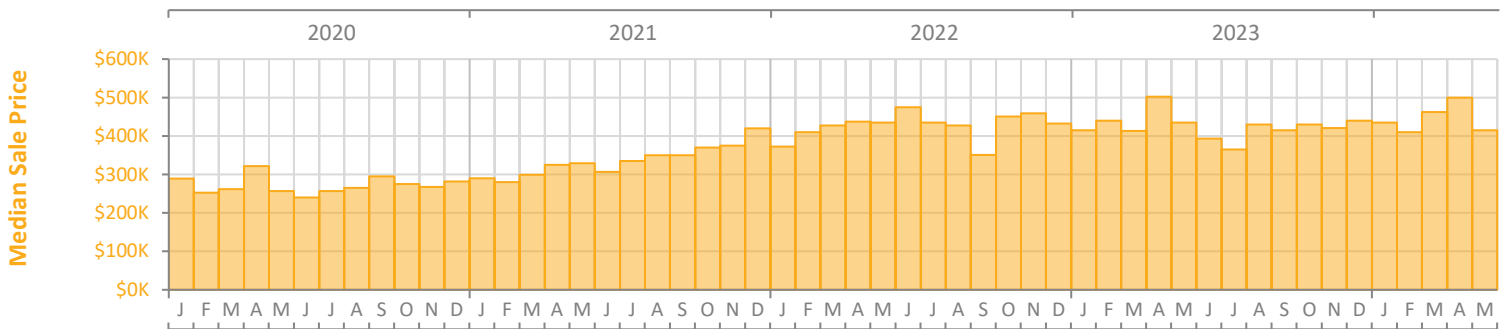
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Median Sale Price

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	\$440,000	1.1%
May 2024	\$415,000	-4.6%
April 2024	\$500,000	-0.5%
March 2024	\$462,000	11.9%
February 2024	\$410,000	-6.8%
January 2024	\$435,000	4.8%
December 2023	\$440,000	1.9%
November 2023	\$421,000	-8.3%
October 2023	\$430,000	-4.5%
September 2023	\$415,000	18.4%
August 2023	\$430,000	0.6%
July 2023	\$365,000	-16.1%
June 2023	\$393,000	-17.3%
May 2023	\$435,000	0.0%

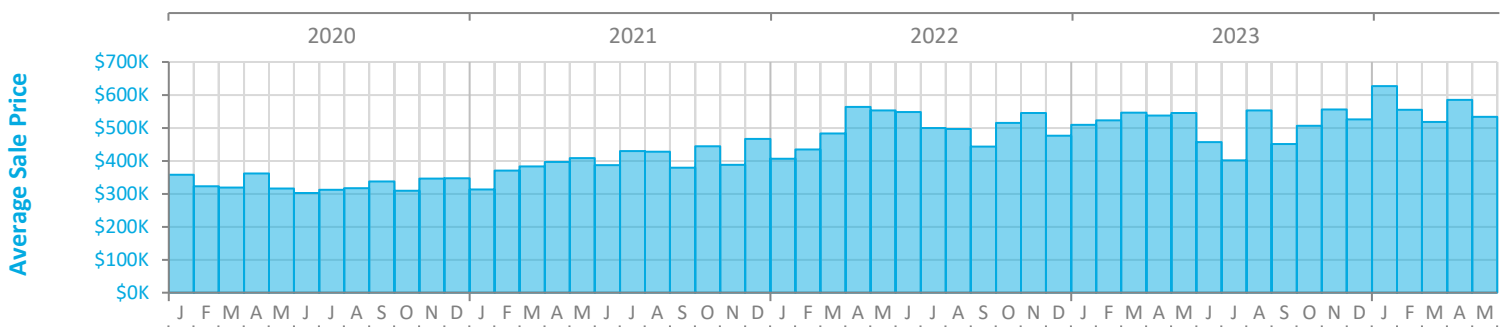


Average Sale Price

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	\$557,101	3.9%
May 2024	\$533,627	-2.1%
April 2024	\$585,157	8.9%
March 2024	\$518,099	-5.2%
February 2024	\$555,083	6.2%
January 2024	\$626,581	22.9%
December 2023	\$525,465	10.2%
November 2023	\$556,202	2.1%
October 2023	\$505,906	-1.8%
September 2023	\$450,799	1.7%
August 2023	\$552,743	11.3%
July 2023	\$401,577	-19.6%
June 2023	\$456,695	-16.7%
May 2023	\$544,950	-1.5%



Monthly Market Detail - May 2024

Townhouses and Condos

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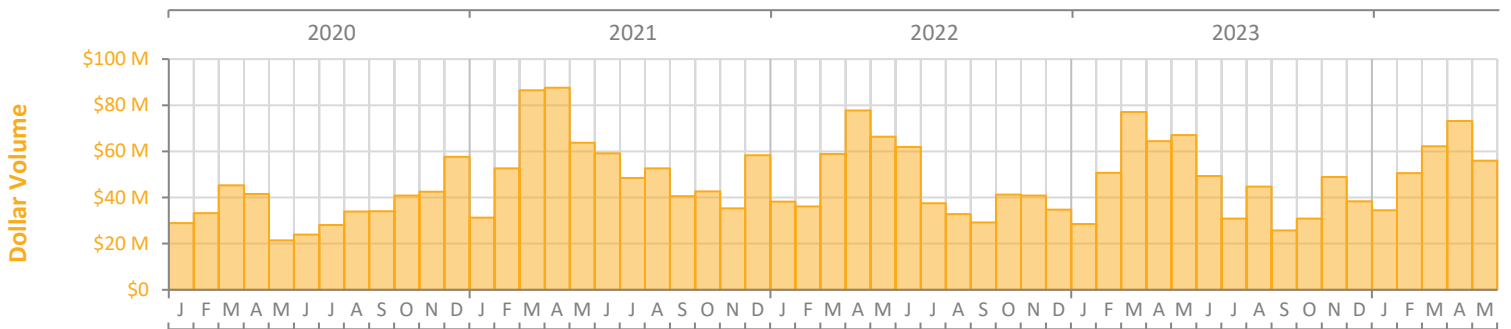
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Dollar Volume

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	\$276.3 Million	-4.0%
May 2024	\$56.0 Million	-16.4%
April 2024	\$73.1 Million	13.4%
March 2024	\$62.2 Million	-19.3%
February 2024	\$50.5 Million	-0.4%
January 2024	\$34.5 Million	20.7%
December 2023	\$38.4 Million	10.2%
November 2023	\$48.9 Million	19.8%
October 2023	\$30.9 Million	-25.1%
September 2023	\$25.7 Million	-12.2%
August 2023	\$44.8 Million	36.6%
July 2023	\$30.9 Million	-17.5%
June 2023	\$49.3 Million	-20.4%
May 2023	\$67.0 Million	1.0%

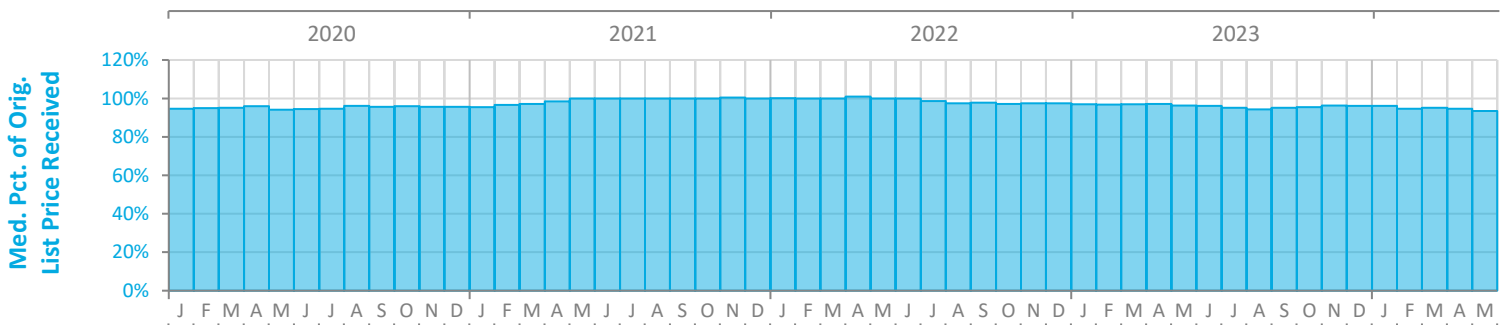


Median Percent of Original List Price Received

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	94.9%	-2.0%
May 2024	93.5%	-2.9%
April 2024	94.7%	-2.6%
March 2024	95.1%	-1.9%
February 2024	94.7%	-2.2%
January 2024	96.2%	-0.7%
December 2023	96.1%	-1.3%
November 2023	96.3%	-1.1%
October 2023	95.4%	-1.9%
September 2023	95.1%	-2.8%
August 2023	94.3%	-3.3%
July 2023	95.2%	-3.4%
June 2023	96.1%	-3.9%
May 2023	96.3%	-3.7%



Monthly Market Detail - May 2024

Townhouses and Condos

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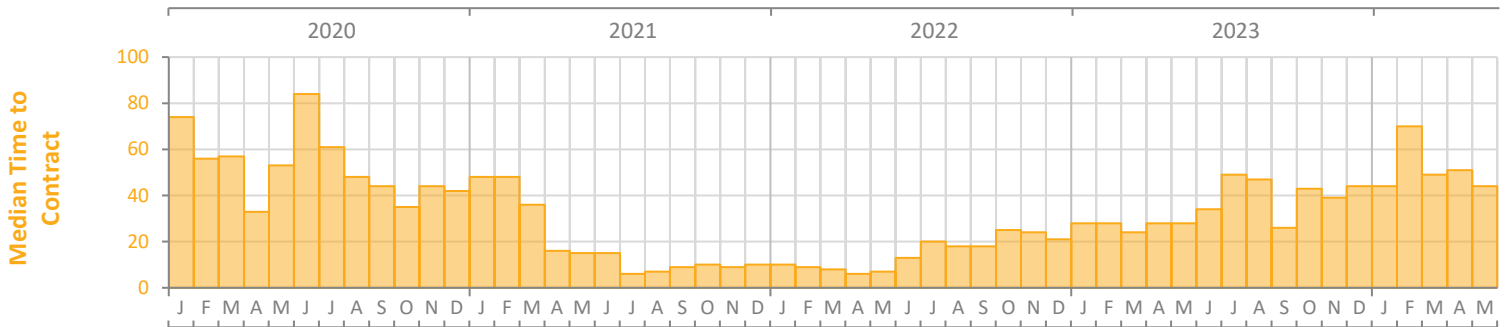
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Median Time to Contract

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	82.1%
May 2024	44 Days	57.1%
April 2024	51 Days	82.1%
March 2024	49 Days	104.2%
February 2024	70 Days	150.0%
January 2024	44 Days	57.1%
December 2023	44 Days	109.5%
November 2023	39 Days	62.5%
October 2023	43 Days	72.0%
September 2023	26 Days	44.4%
August 2023	47 Days	161.1%
July 2023	49 Days	145.0%
June 2023	34 Days	161.5%
May 2023	28 Days	300.0%

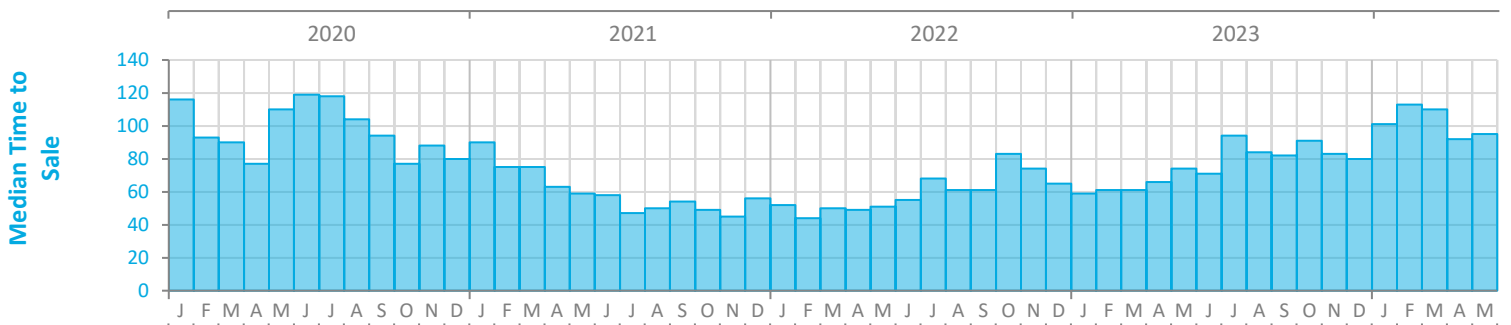


Median Time to Sale

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	102 Days	59.4%
May 2024	95 Days	28.4%
April 2024	92 Days	39.4%
March 2024	110 Days	80.3%
February 2024	113 Days	85.2%
January 2024	101 Days	71.2%
December 2023	80 Days	23.1%
November 2023	83 Days	12.2%
October 2023	91 Days	9.6%
September 2023	82 Days	34.4%
August 2023	84 Days	37.7%
July 2023	94 Days	38.2%
June 2023	71 Days	29.1%
May 2023	74 Days	45.1%



Monthly Market Detail - May 2024

Townhouses and Condos

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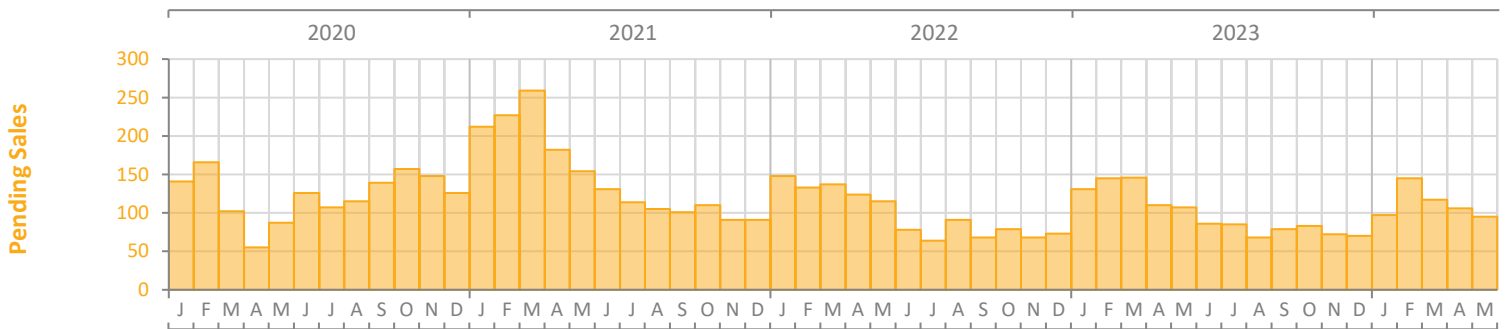
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New Pending Sales

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	560	-12.4%
May 2024	95	-11.2%
April 2024	106	-3.6%
March 2024	117	-19.9%
February 2024	145	0.0%
January 2024	97	-26.0%
December 2023	70	-4.1%
November 2023	72	5.9%
October 2023	83	5.1%
September 2023	79	16.2%
August 2023	68	-25.3%
July 2023	85	32.8%
June 2023	86	10.3%
May 2023	107	-7.0%

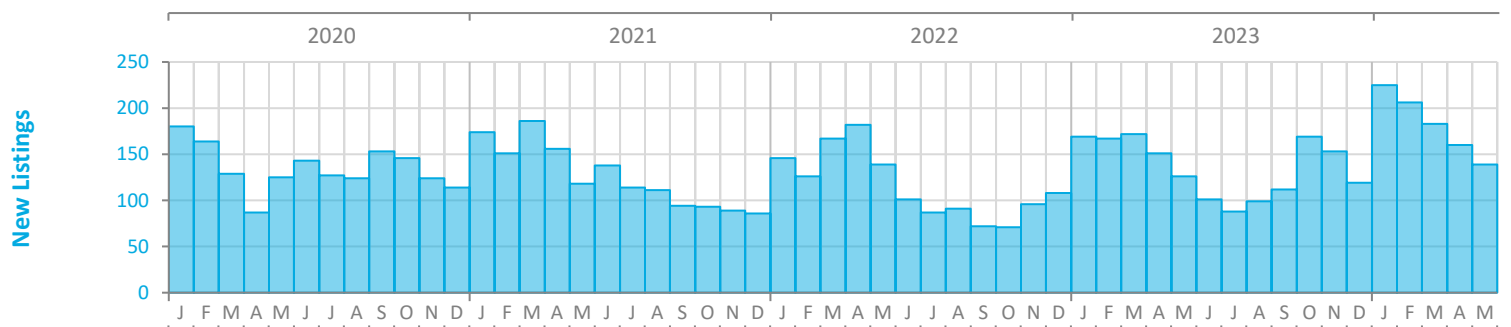


New Listings

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	913	16.3%
May 2024	139	10.3%
April 2024	160	6.0%
March 2024	183	6.4%
February 2024	206	23.4%
January 2024	225	33.1%
December 2023	119	10.2%
November 2023	153	59.4%
October 2023	169	138.0%
September 2023	112	55.6%
August 2023	99	8.8%
July 2023	88	1.1%
June 2023	101	0.0%
May 2023	126	-9.4%



Monthly Market Detail - May 2024

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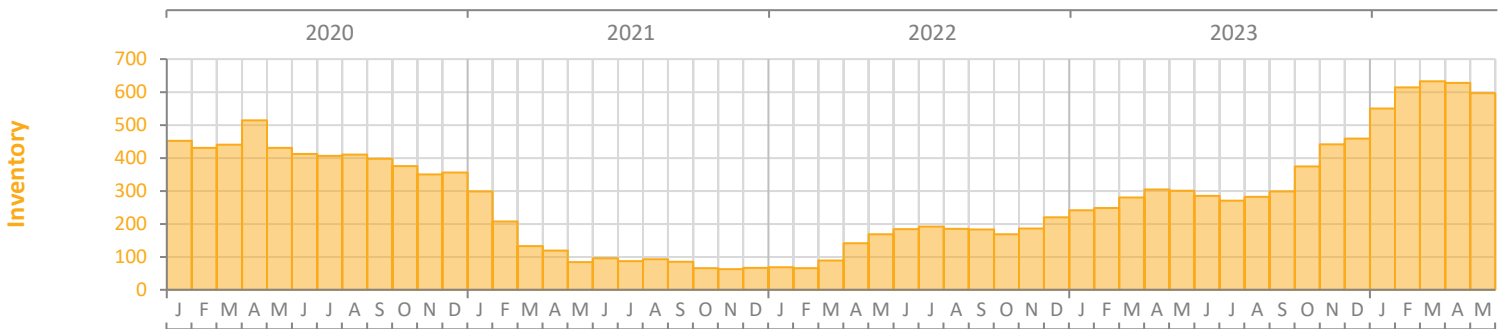
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Inventory (Active Listings)

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)	604	119.9%
May 2024	597	98.3%
April 2024	628	106.6%
March 2024	633	126.1%
February 2024	614	147.6%
January 2024	550	128.2%
December 2023	459	108.6%
November 2023	441	137.1%
October 2023	374	122.6%
September 2023	299	63.4%
August 2023	282	52.4%
July 2023	270	40.6%
June 2023	285	54.9%
May 2023	301	79.2%

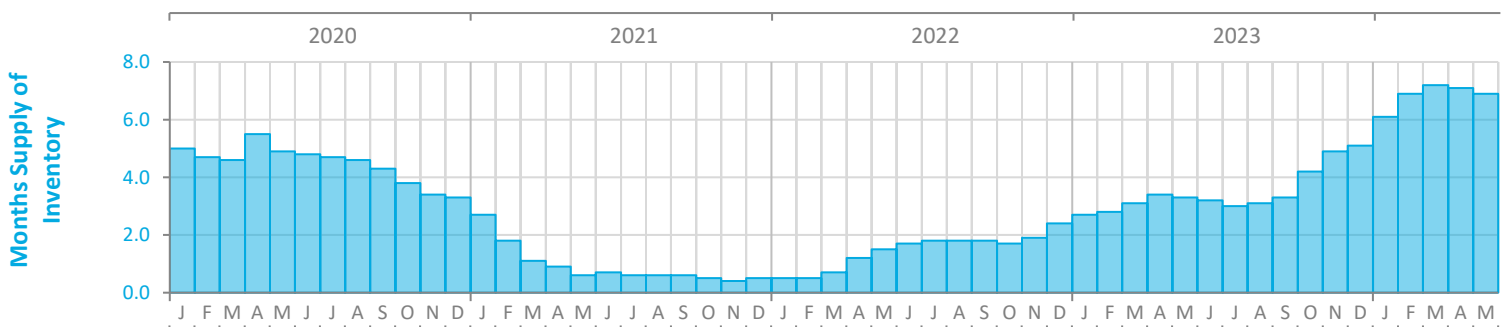


Months Supply of Inventory

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)	6.8	119.4%
May 2024	6.9	109.1%
April 2024	7.1	108.8%
March 2024	7.2	132.3%
February 2024	6.9	146.4%
January 2024	6.1	125.9%
December 2023	5.1	112.5%
November 2023	4.9	157.9%
October 2023	4.2	147.1%
September 2023	3.3	83.3%
August 2023	3.1	72.2%
July 2023	3.0	66.7%
June 2023	3.2	88.2%
May 2023	3.3	120.0%



Monthly Market Detail - May 2024

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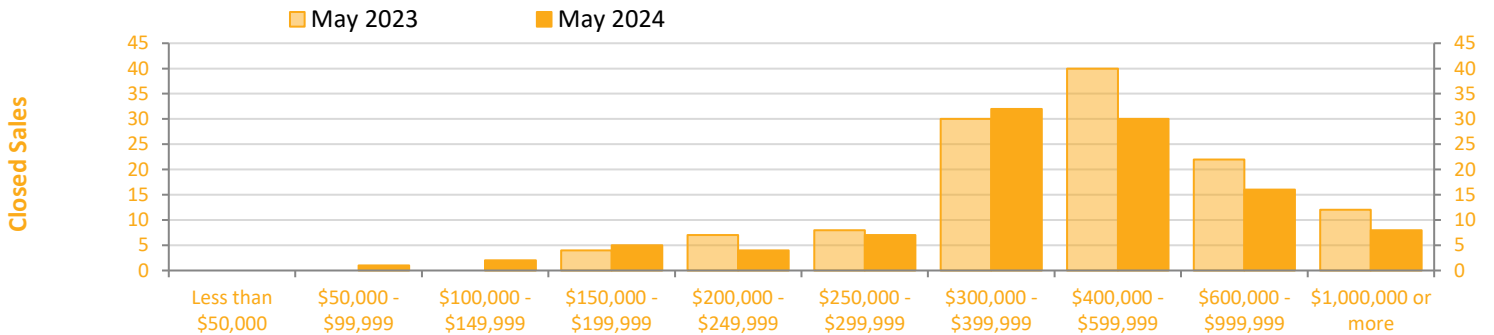
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Closed Sales by Sale Price

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	1	N/A
\$100,000 - \$149,999	2	N/A
\$150,000 - \$199,999	5	25.0%
\$200,000 - \$249,999	4	-42.9%
\$250,000 - \$299,999	7	-12.5%
\$300,000 - \$399,999	32	6.7%
\$400,000 - \$599,999	30	-25.0%
\$600,000 - \$999,999	16	-27.3%
\$1,000,000 or more	8	-33.3%

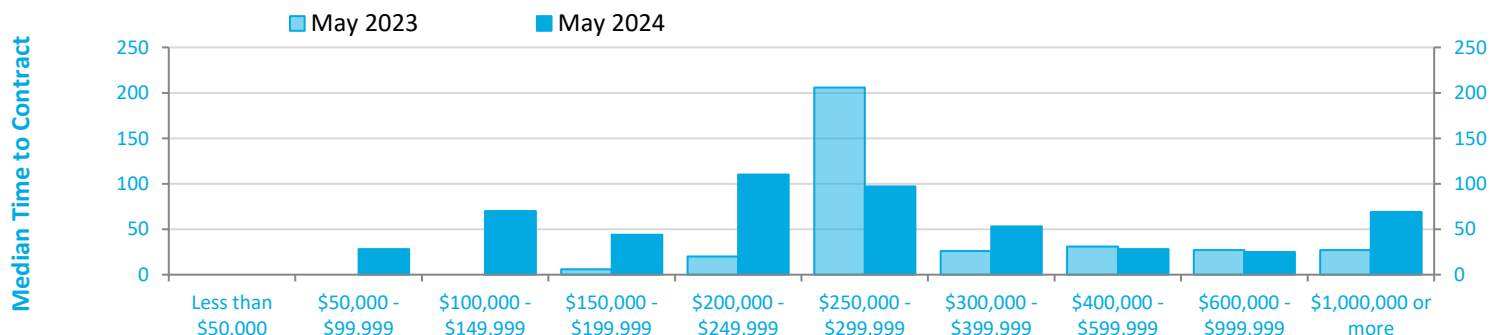


Median Time to Contract by Sale Price

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	28 Days	N/A
\$100,000 - \$149,999	70 Days	N/A
\$150,000 - \$199,999	44 Days	633.3%
\$200,000 - \$249,999	110 Days	450.0%
\$250,000 - \$299,999	97 Days	-52.9%
\$300,000 - \$399,999	53 Days	103.8%
\$400,000 - \$599,999	28 Days	-9.7%
\$600,000 - \$999,999	25 Days	-7.4%
\$1,000,000 or more	69 Days	155.6%



Monthly Market Detail - May 2024

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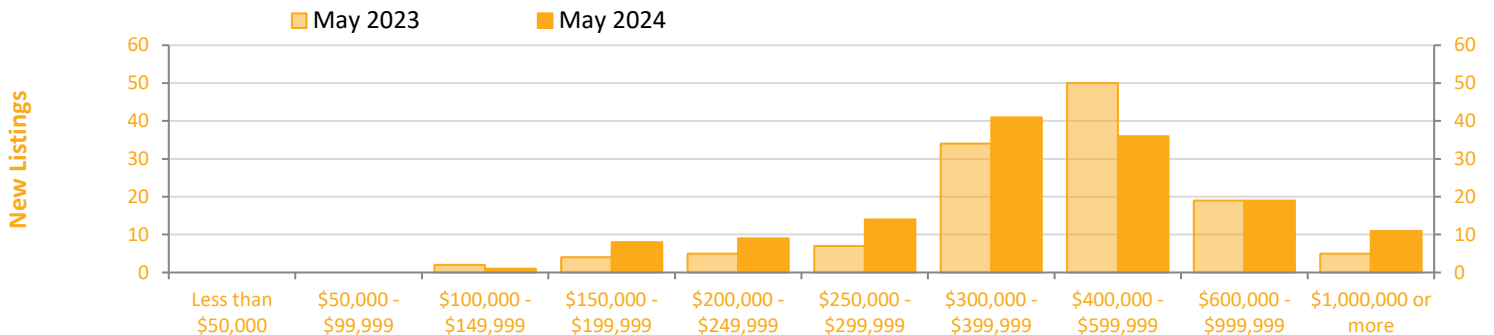
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New Listings by Initial Listing Price

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	N/A
\$100,000 - \$149,999	1	-50.0%
\$150,000 - \$199,999	8	100.0%
\$200,000 - \$249,999	9	80.0%
\$250,000 - \$299,999	14	100.0%
\$300,000 - \$399,999	41	20.6%
\$400,000 - \$599,999	36	-28.0%
\$600,000 - \$999,999	19	0.0%
\$1,000,000 or more	11	120.0%

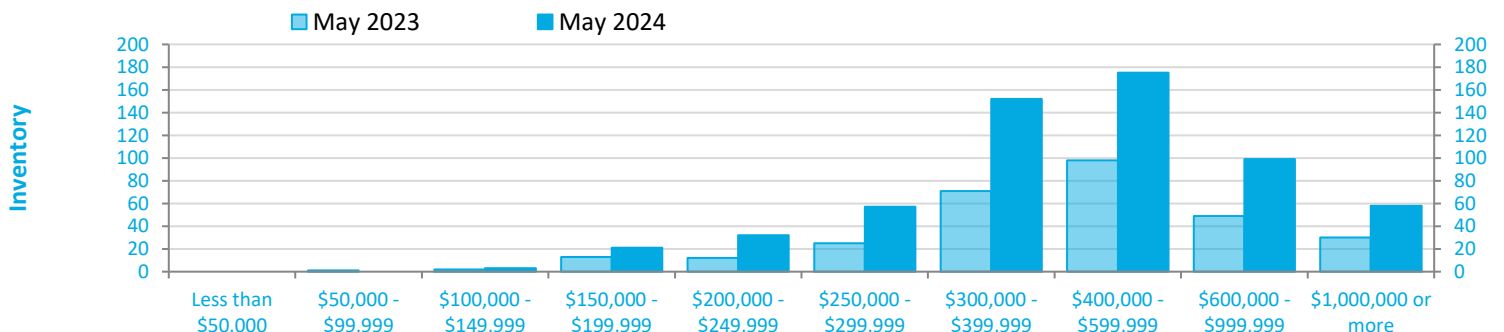


Inventory by Current Listing Price

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	3	50.0%
\$150,000 - \$199,999	21	61.5%
\$200,000 - \$249,999	32	166.7%
\$250,000 - \$299,999	57	128.0%
\$300,000 - \$399,999	152	114.1%
\$400,000 - \$599,999	175	78.6%
\$600,000 - \$999,999	99	102.0%
\$1,000,000 or more	58	93.3%



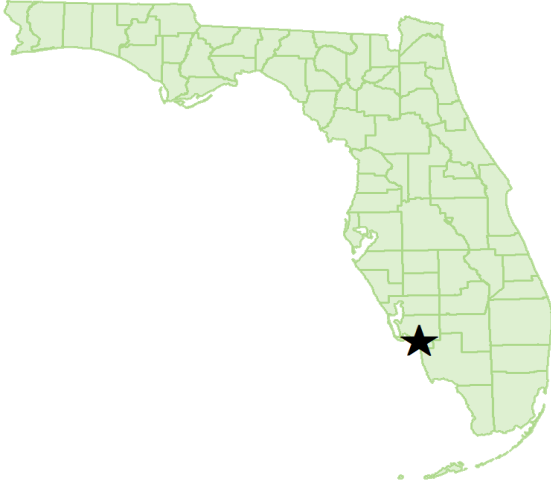
Monthly Distressed Market - May 2024

Townhouses and Condos

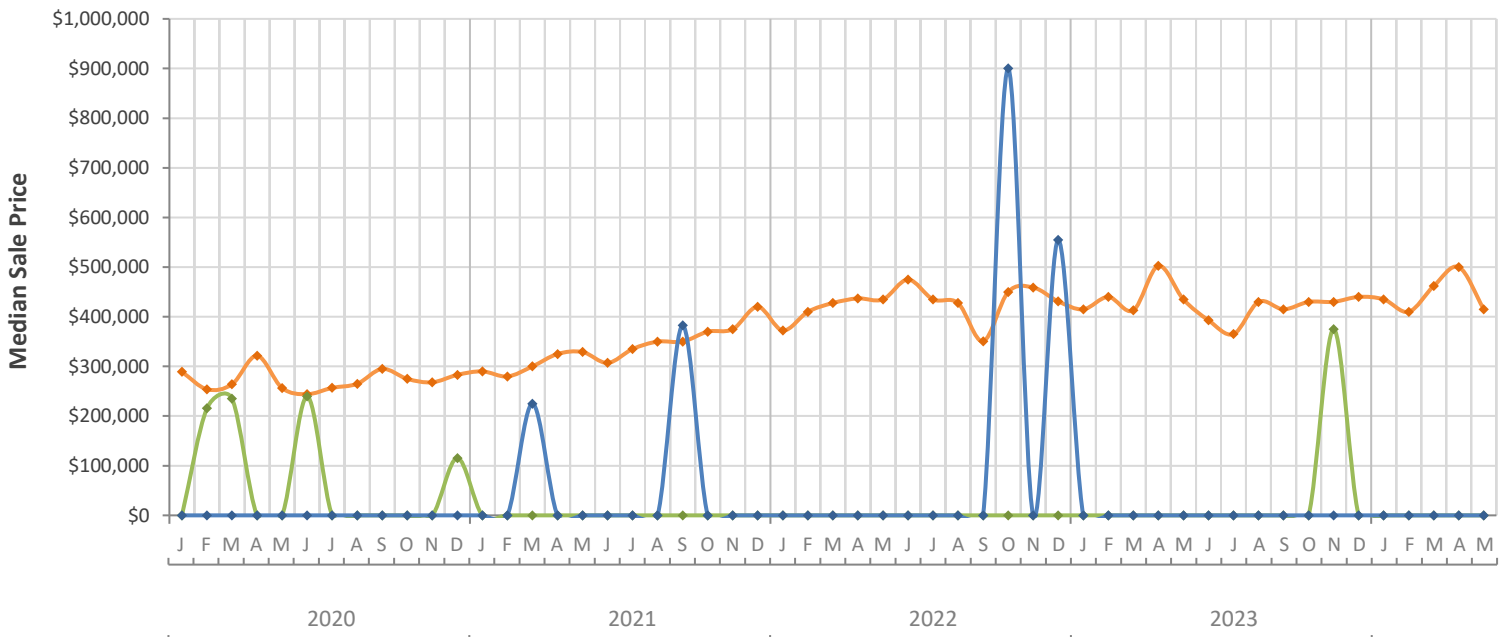
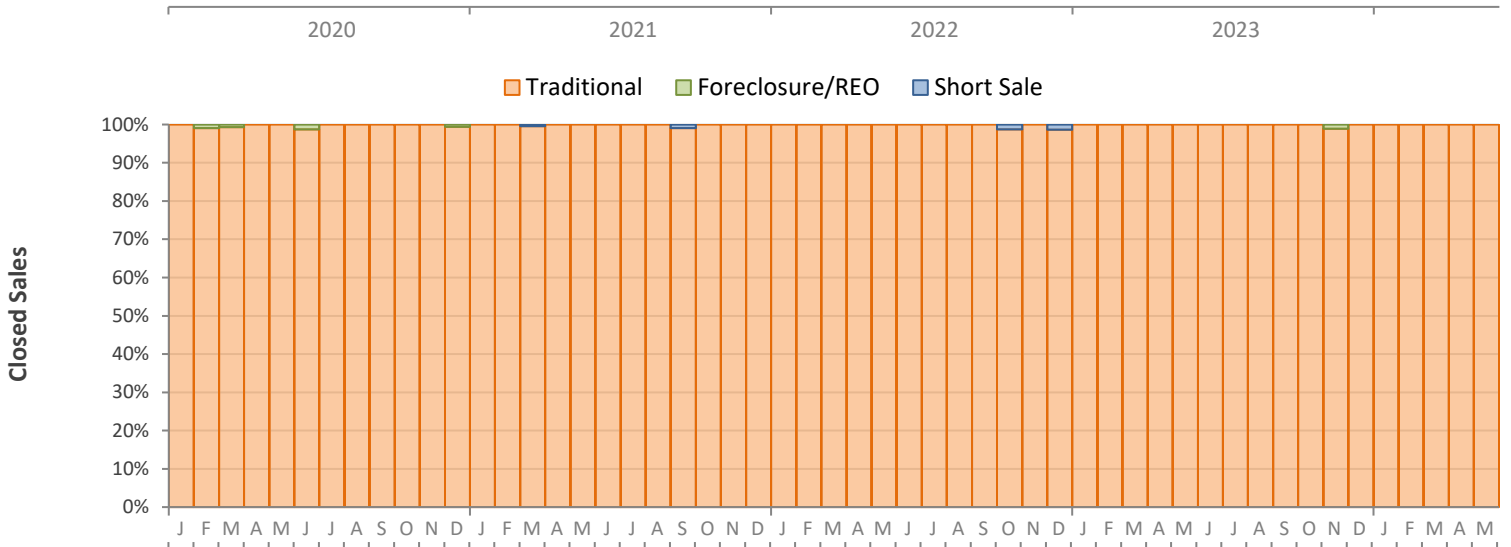
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		May 2024	May 2023	Percent Change Year-over-Year
Traditional	Closed Sales	105	123	-14.6%
	Median Sale Price	\$415,000	\$435,000	-4.6%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Monthly Market Detail - May 2024

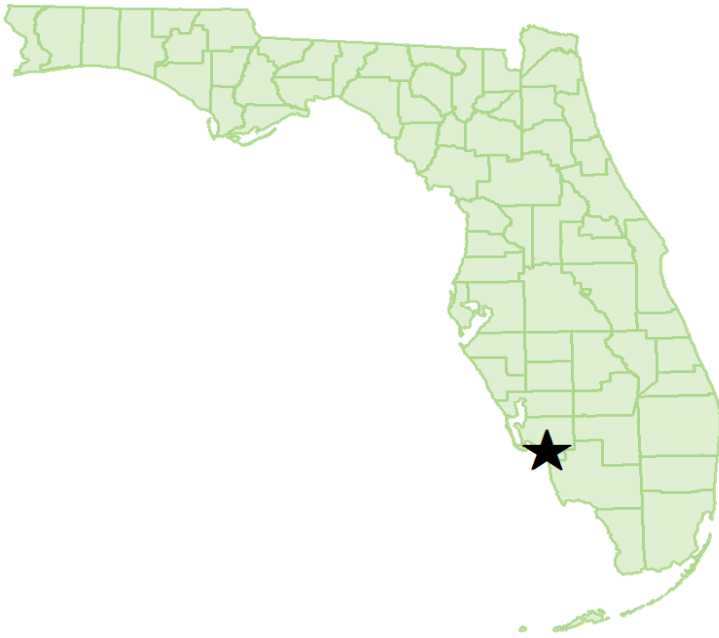
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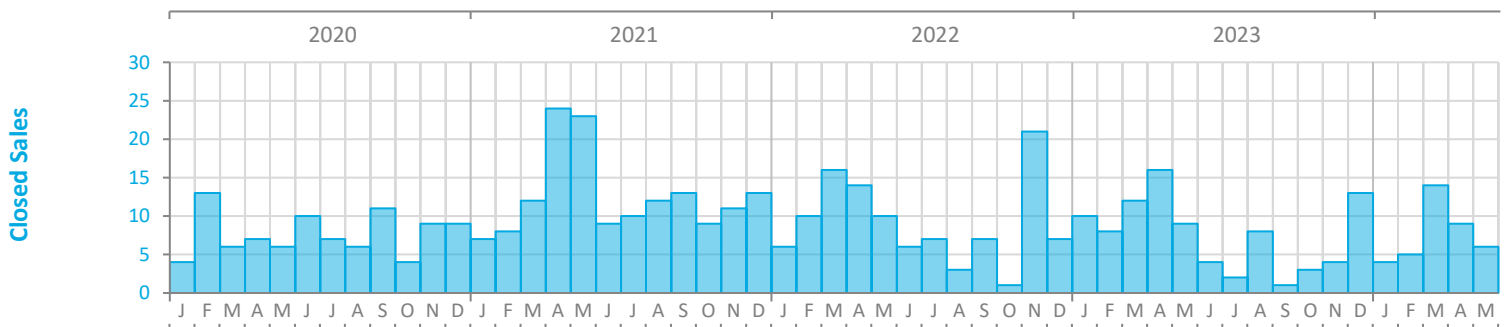
Summary Statistics	May 2024	May 2023	Percent Change Year-over-Year
Closed Sales	6	9	-33.3%
Paid in Cash	5	9	-44.4%
Median Sale Price	\$211,500	\$205,000	3.2%
Average Sale Price	\$233,817	\$181,278	29.0%
Dollar Volume	\$1.4 Million	\$1.6 Million	-14.0%
Median Percent of Original List Price Received	83.3%	92.6%	-10.0%
Median Time to Contract	171 Days	75 Days	128.0%
Median Time to Sale	194 Days	96 Days	102.1%
New Pending Sales	11	7	57.1%
New Listings	11	11	0.0%
Pending Inventory	10	5	100.0%
Inventory (Active Listings)	45	25	80.0%
Months Supply of Inventory	7.4	2.8	164.3%

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	38	-30.9%
May 2024	6	-33.3%
April 2024	9	-43.8%
March 2024	14	16.7%
February 2024	5	-37.5%
January 2024	4	-60.0%
December 2023	13	85.7%
November 2023	4	-81.0%
October 2023	3	200.0%
September 2023	1	-85.7%
August 2023	8	166.7%
July 2023	2	-71.4%
June 2023	4	-33.3%
May 2023	9	-10.0%



Monthly Market Detail - May 2024

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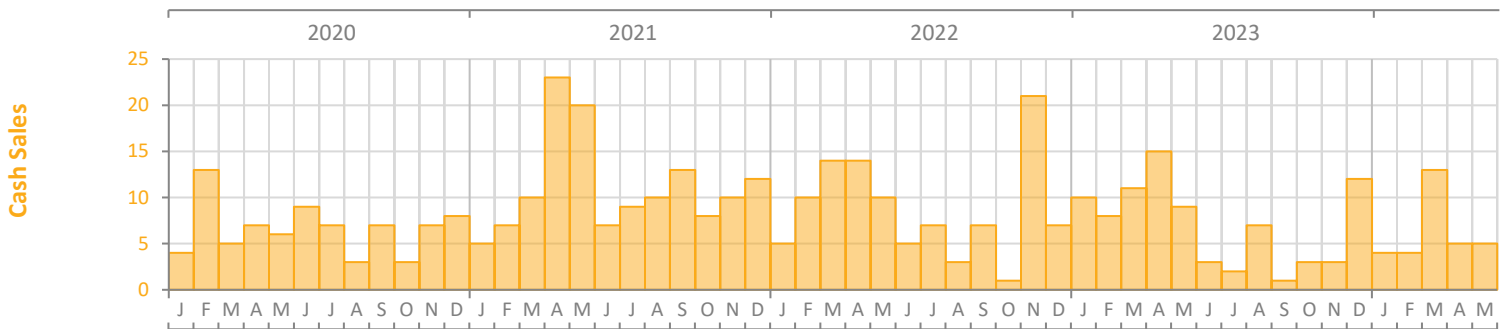
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Cash Sales

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	31	-41.5%
May 2024	5	-44.4%
April 2024	5	-66.7%
March 2024	13	18.2%
February 2024	4	-50.0%
January 2024	4	-60.0%
December 2023	12	71.4%
November 2023	3	-85.7%
October 2023	3	200.0%
September 2023	1	-85.7%
August 2023	7	133.3%
July 2023	2	-71.4%
June 2023	3	-40.0%
May 2023	9	-10.0%

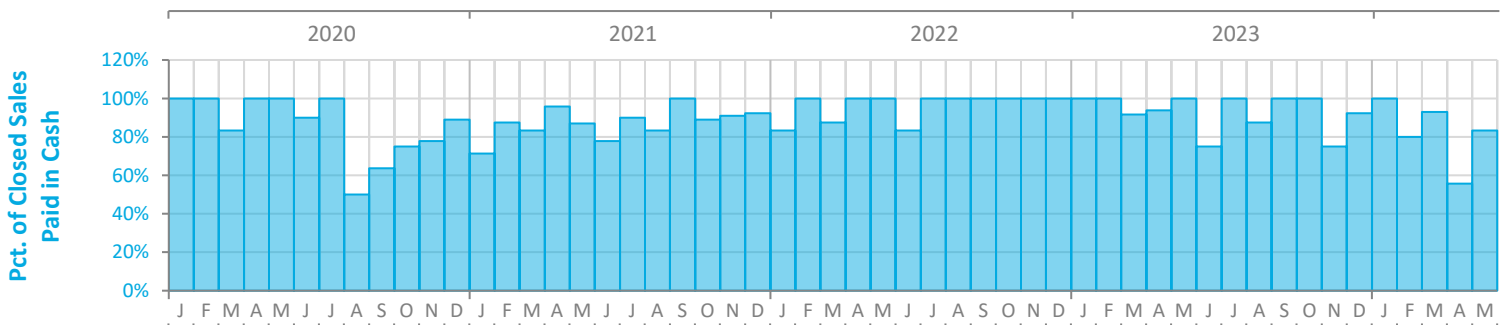


Cash Sales as a Percentage of Closed Sales

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	81.6%	-15.4%
May 2024	83.3%	-16.7%
April 2024	55.6%	-40.7%
March 2024	92.9%	1.3%
February 2024	80.0%	-20.0%
January 2024	100.0%	0.0%
December 2023	92.3%	-7.7%
November 2023	75.0%	-25.0%
October 2023	100.0%	0.0%
September 2023	100.0%	0.0%
August 2023	87.5%	-12.5%
July 2023	100.0%	0.0%
June 2023	75.0%	-10.0%
May 2023	100.0%	0.0%



Monthly Market Detail - May 2024

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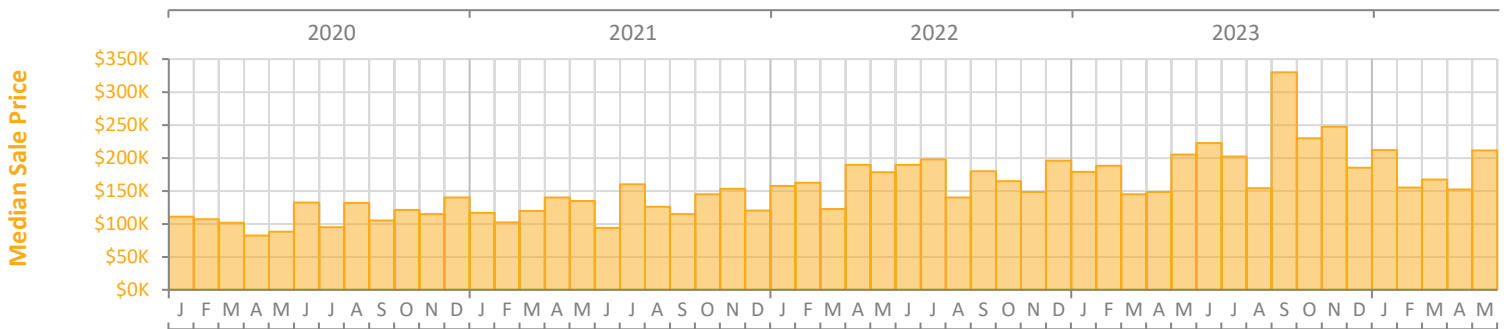
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Median Sale Price

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	\$167,500	-0.9%
May 2024	\$211,500	3.2%
April 2024	\$152,000	2.4%
March 2024	\$167,500	15.5%
February 2024	\$155,000	-17.6%
January 2024	\$212,000	18.4%
December 2023	\$185,000	-5.6%
November 2023	\$247,500	66.7%
October 2023	\$230,000	39.4%
September 2023	\$330,000	83.4%
August 2023	\$154,000	10.0%
July 2023	\$202,250	2.1%
June 2023	\$222,450	17.4%
May 2023	\$205,000	14.8%

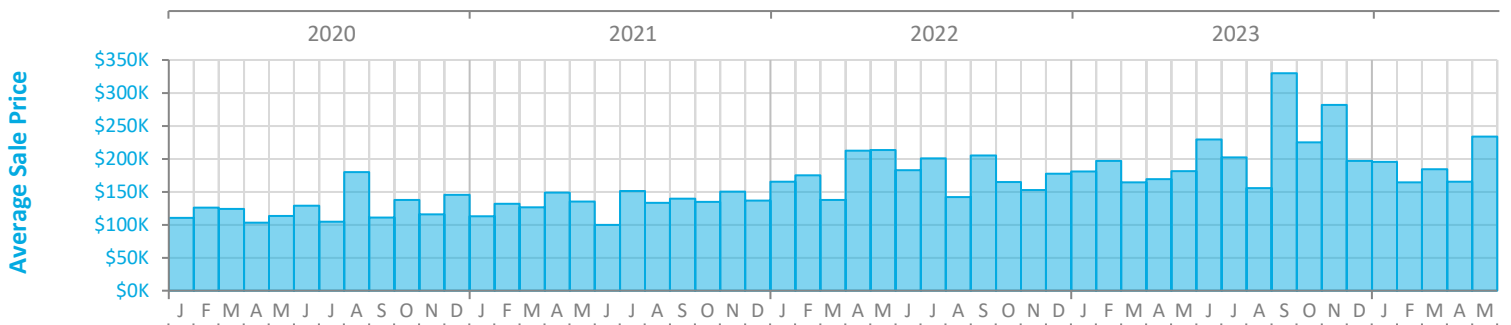


Average Sale Price

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	\$186,188	5.6%
May 2024	\$233,817	29.0%
April 2024	\$165,556	-2.2%
March 2024	\$184,232	12.2%
February 2024	\$164,200	-16.6%
January 2024	\$195,500	8.0%
December 2023	\$196,704	10.9%
November 2023	\$282,000	84.7%
October 2023	\$224,833	36.3%
September 2023	\$330,000	60.7%
August 2023	\$155,631	9.5%
July 2023	\$202,250	0.7%
June 2023	\$229,200	25.4%
May 2023	\$181,278	-15.1%



Monthly Market Detail - May 2024

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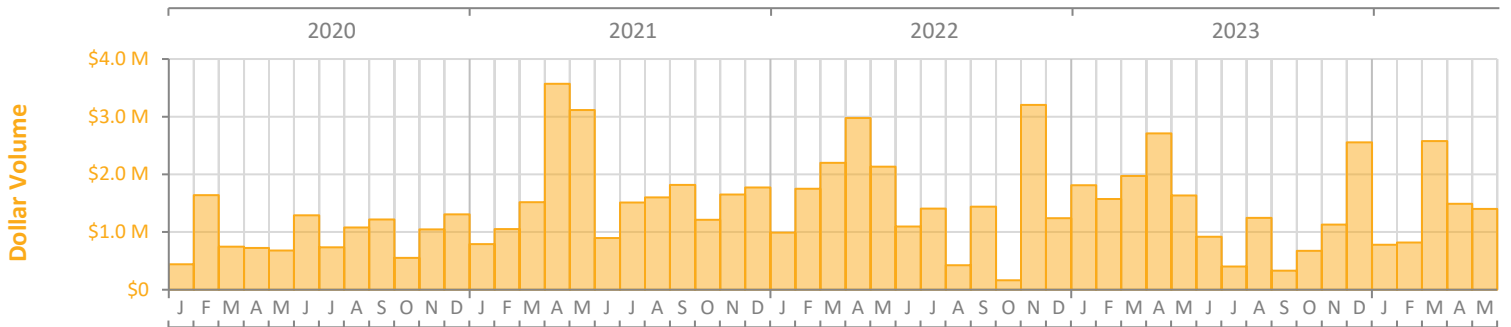
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Dollar Volume

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	\$7.1 Million	-27.0%
May 2024	\$1.4 Million	-14.0%
April 2024	\$1.5 Million	-45.0%
March 2024	\$2.6 Million	30.9%
February 2024	\$821,000	-47.9%
January 2024	\$782,000	-56.8%
December 2023	\$2.6 Million	105.9%
November 2023	\$1.1 Million	-64.8%
October 2023	\$674,499	308.8%
September 2023	\$330,000	-77.0%
August 2023	\$1.2 Million	191.9%
July 2023	\$404,500	-71.2%
June 2023	\$916,800	-16.4%
May 2023	\$1.6 Million	-23.6%

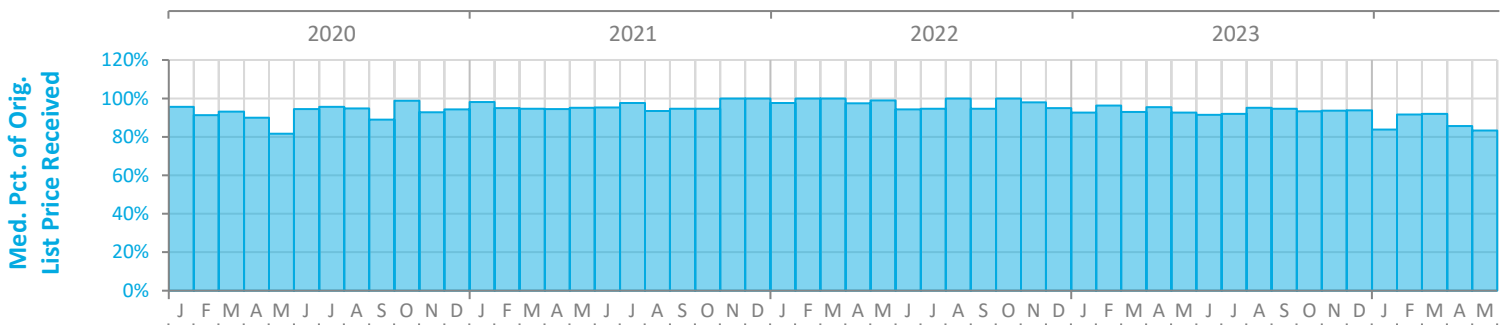


Median Percent of Original List Price Received

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	88.7%	-5.5%
May 2024	83.3%	-10.0%
April 2024	85.7%	-10.3%
March 2024	91.9%	-1.2%
February 2024	91.7%	-4.8%
January 2024	83.8%	-9.6%
December 2023	93.8%	-1.3%
November 2023	93.7%	-4.3%
October 2023	93.3%	-6.7%
September 2023	94.6%	-0.1%
August 2023	95.2%	-4.8%
July 2023	91.9%	-2.9%
June 2023	91.5%	-3.0%
May 2023	92.6%	-6.4%



Monthly Market Detail - May 2024

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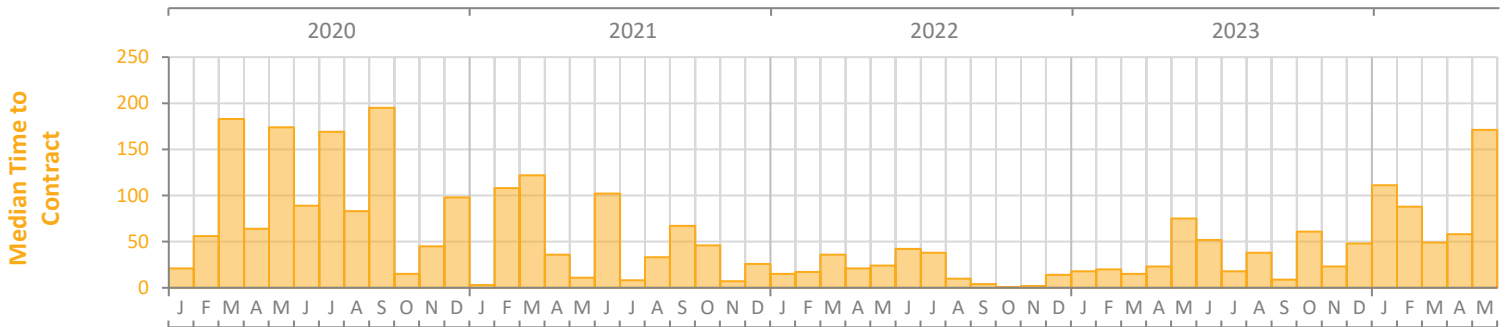
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Median Time to Contract

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	85 Days	269.6%
May 2024	171 Days	128.0%
April 2024	58 Days	152.2%
March 2024	49 Days	226.7%
February 2024	88 Days	340.0%
January 2024	111 Days	516.7%
December 2023	48 Days	242.9%
November 2023	23 Days	1050.0%
October 2023	61 Days	6000.0%
September 2023	9 Days	125.0%
August 2023	38 Days	280.0%
July 2023	18 Days	-52.6%
June 2023	52 Days	23.8%
May 2023	75 Days	212.5%

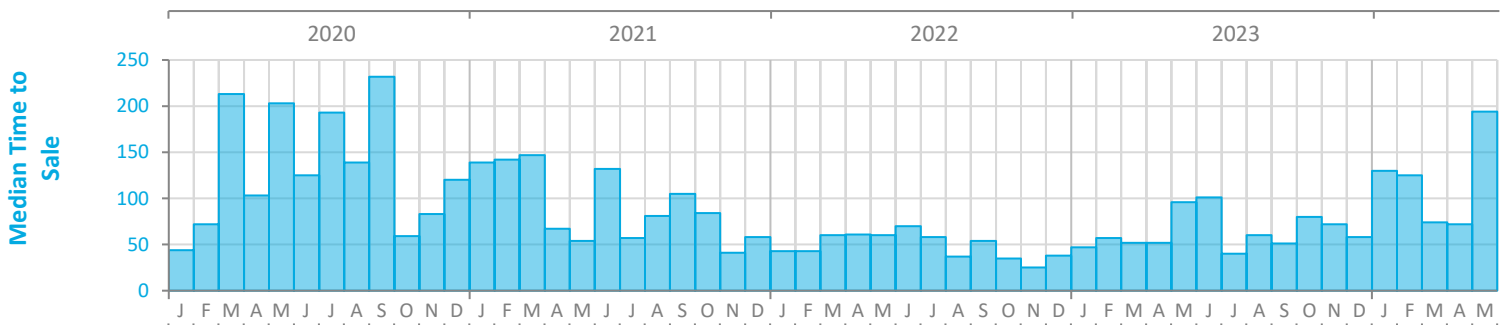


Median Time to Sale

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	105 Days	98.1%
May 2024	194 Days	102.1%
April 2024	72 Days	38.5%
March 2024	74 Days	42.3%
February 2024	125 Days	119.3%
January 2024	130 Days	176.6%
December 2023	58 Days	52.6%
November 2023	72 Days	188.0%
October 2023	80 Days	128.6%
September 2023	51 Days	-5.6%
August 2023	60 Days	62.2%
July 2023	40 Days	-31.0%
June 2023	101 Days	44.3%
May 2023	96 Days	60.0%



Monthly Market Detail - May 2024

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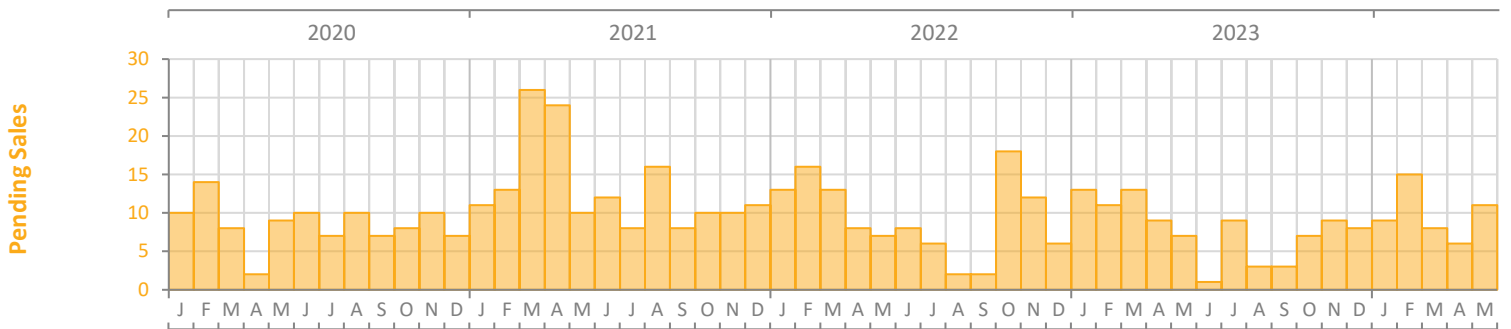
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New Pending Sales

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	49	-7.5%
May 2024	11	57.1%
April 2024	6	-33.3%
March 2024	8	-38.5%
February 2024	15	36.4%
January 2024	9	-30.8%
December 2023	8	33.3%
November 2023	9	-25.0%
October 2023	7	-61.1%
September 2023	3	50.0%
August 2023	3	50.0%
July 2023	9	50.0%
June 2023	1	-87.5%
May 2023	7	0.0%

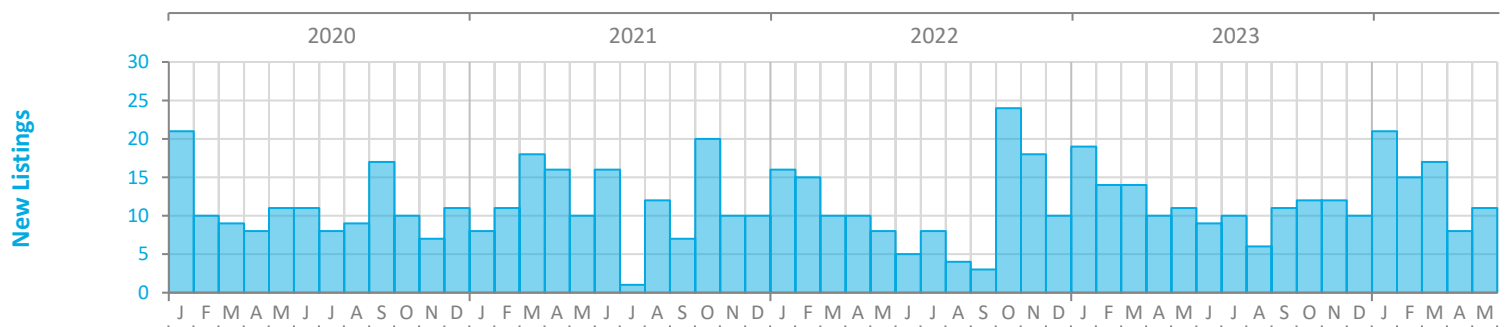


New Listings

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	72	5.9%
May 2024	11	0.0%
April 2024	8	-20.0%
March 2024	17	21.4%
February 2024	15	7.1%
January 2024	21	10.5%
December 2023	10	0.0%
November 2023	12	-33.3%
October 2023	12	-50.0%
September 2023	11	266.7%
August 2023	6	50.0%
July 2023	10	25.0%
June 2023	9	80.0%
May 2023	11	37.5%



Monthly Market Detail - May 2024

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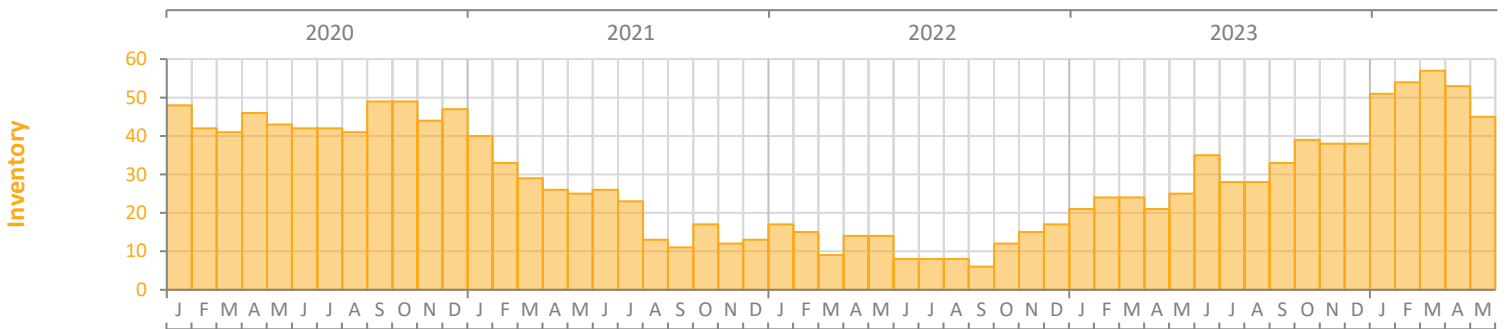
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Inventory (Active Listings)

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)	52	126.1%
May 2024	45	80.0%
April 2024	53	152.4%
March 2024	57	137.5%
February 2024	54	125.0%
January 2024	51	142.9%
December 2023	38	123.5%
November 2023	38	153.3%
October 2023	39	225.0%
September 2023	33	450.0%
August 2023	28	250.0%
July 2023	28	250.0%
June 2023	35	337.5%
May 2023	25	78.6%

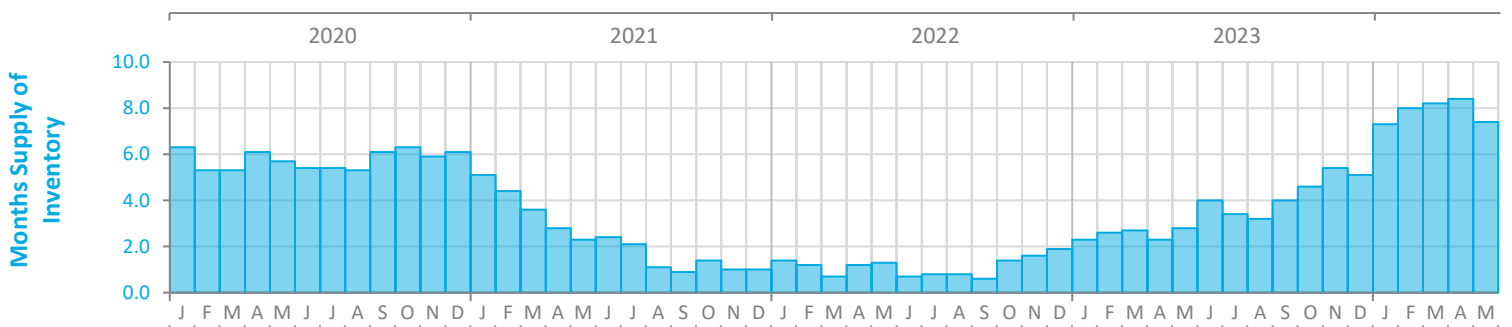


Months Supply of Inventory

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)	7.9	216.0%
May 2024	7.4	164.3%
April 2024	8.4	265.2%
March 2024	8.2	203.7%
February 2024	8.0	207.7%
January 2024	7.3	217.4%
December 2023	5.1	168.4%
November 2023	5.4	237.5%
October 2023	4.6	228.6%
September 2023	4.0	566.7%
August 2023	3.2	300.0%
July 2023	3.4	325.0%
June 2023	4.0	471.4%
May 2023	2.8	115.4%



Monthly Market Detail - May 2024

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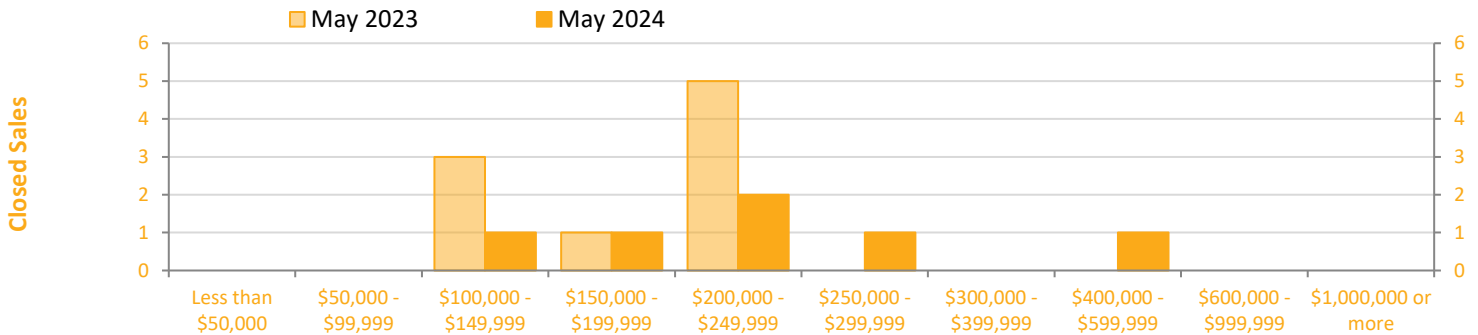
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Closed Sales by Sale Price

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	N/A
\$100,000 - \$149,999	1	-66.7%
\$150,000 - \$199,999	1	0.0%
\$200,000 - \$249,999	2	-60.0%
\$250,000 - \$299,999	1	N/A
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

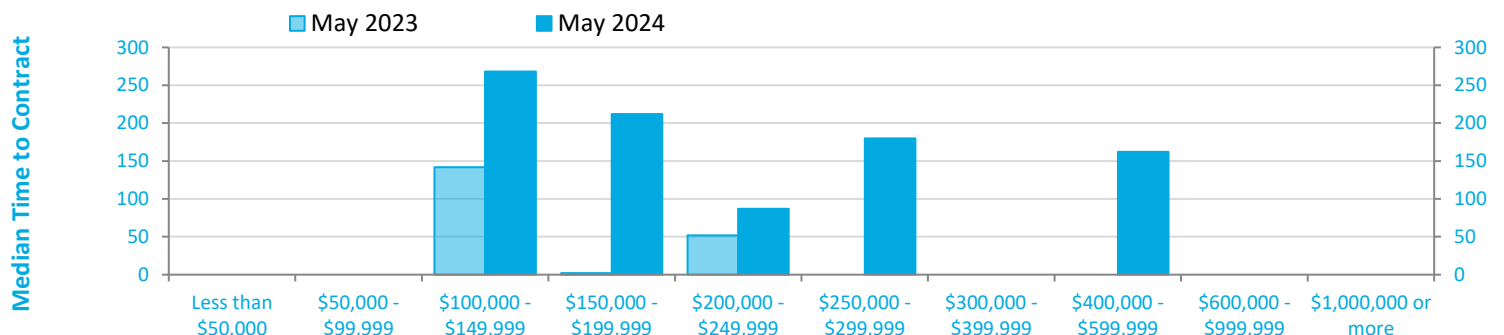


Median Time to Contract by Sale Price

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 \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	268 Days	88.7%
\$150,000 - \$199,999	212 Days	10500.0%
\$200,000 - \$249,999	87 Days	67.3%
\$250,000 - \$299,999	180 Days	N/A
\$300,000 - \$399,999	(No Sales)	N/A
\$400,000 - \$599,999	162 Days	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - May 2024

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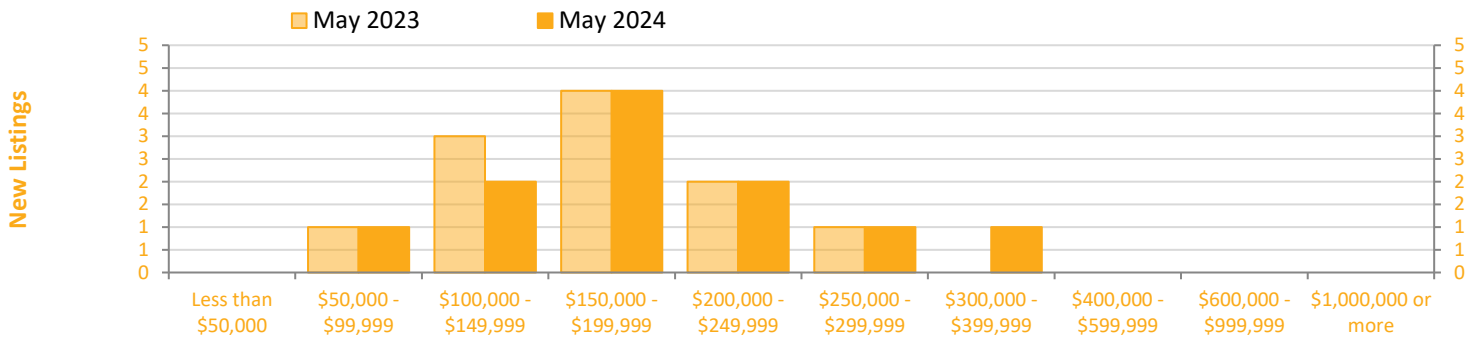
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New Listings by Initial Listing Price

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	1	0.0%
\$100,000 - \$149,999	2	-33.3%
\$150,000 - \$199,999	4	0.0%
\$200,000 - \$249,999	2	0.0%
\$250,000 - \$299,999	1	0.0%
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

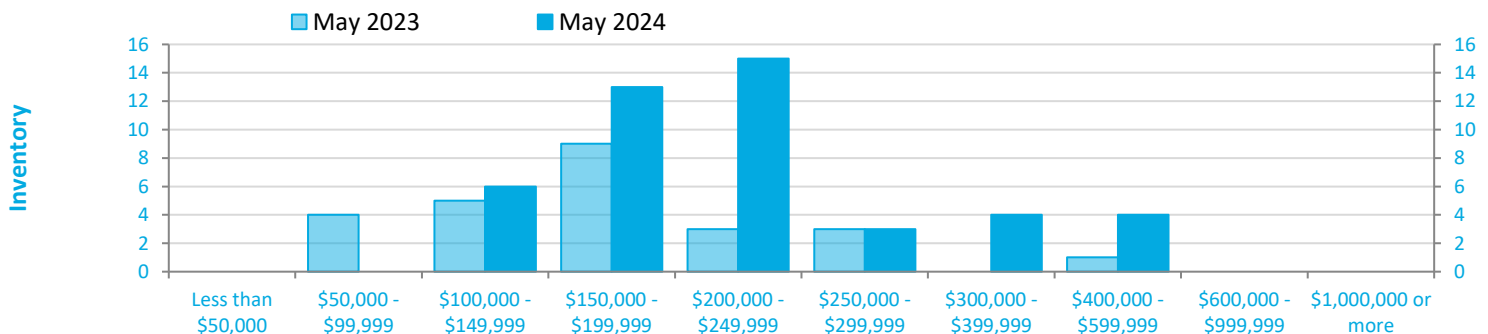


Inventory by Current Listing Price

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	6	20.0%
\$150,000 - \$199,999	13	44.4%
\$200,000 - \$249,999	15	400.0%
\$250,000 - \$299,999	3	0.0%
\$300,000 - \$399,999	4	N/A
\$400,000 - \$599,999	4	300.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



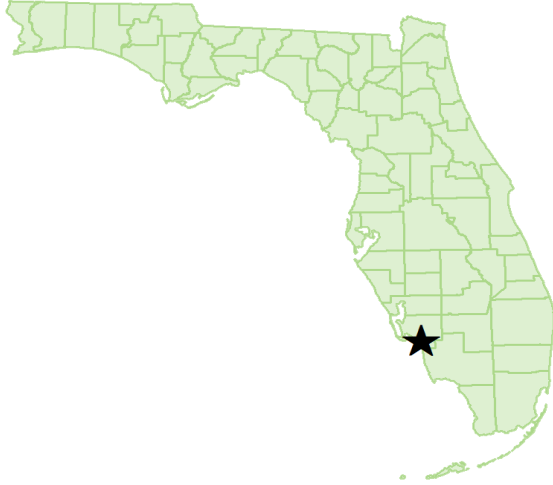
Monthly Distressed Market - May 2024

Manufactured Homes

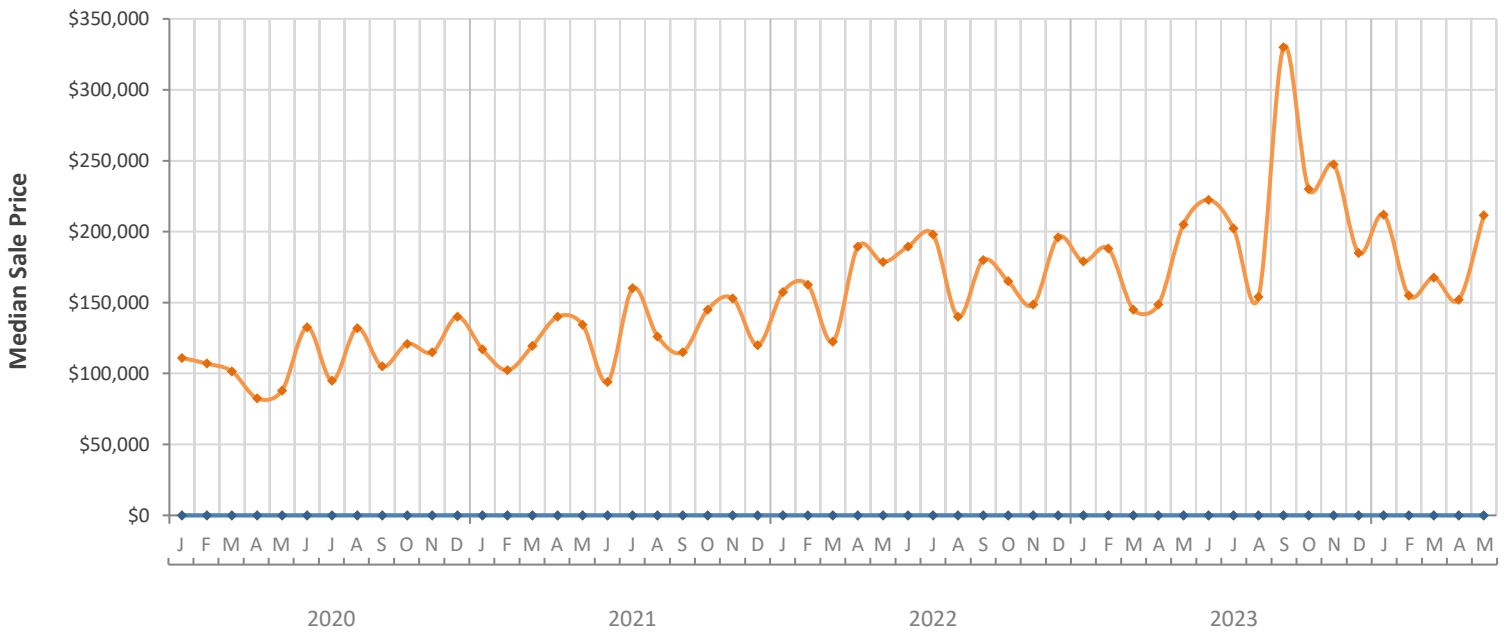
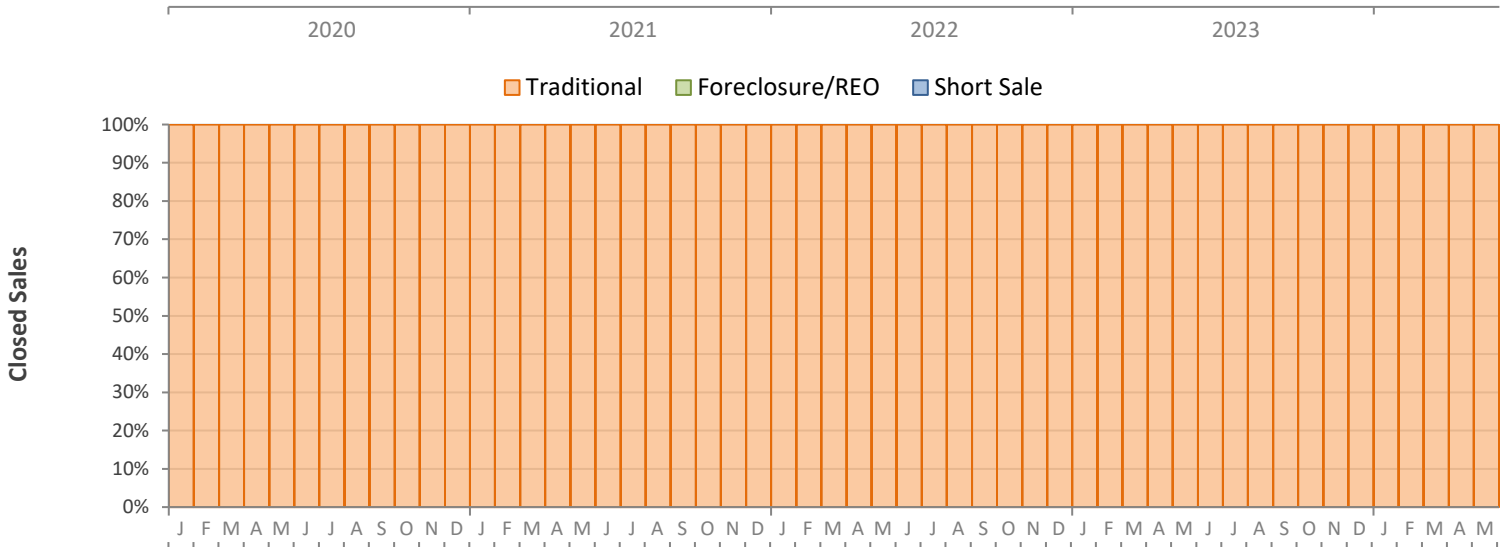
Bonita Springs-Estero REALTORS®



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		May 2024	May 2023	Percent Change Year-over-Year
Traditional	Closed Sales	6	9	-33.3%
	Median Sale Price	\$211,500	\$205,000	3.2%
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



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Friday, June 21, 2024. Next data release is Tuesday, July 23, 2024.