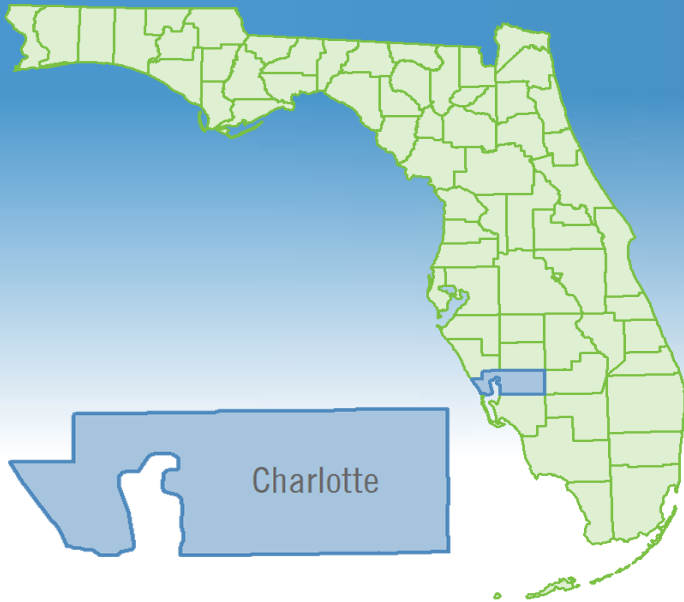


Monthly Market Detail - June 2022

Townhouses and Condos

Charlotte County



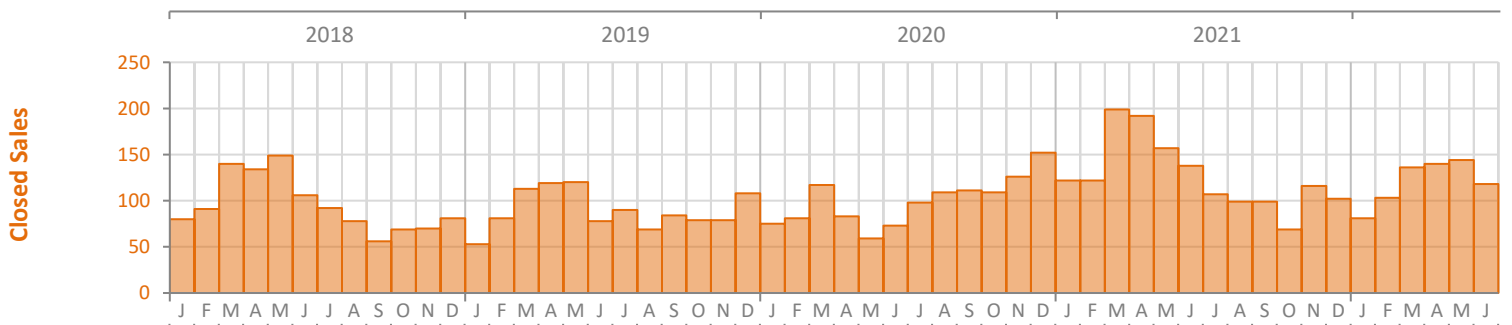
Summary Statistics	June 2022	June 2021	Percent Change Year-over-Year
Closed Sales	118	138	-14.5%
Paid in Cash	74	87	-14.9%
Median Sale Price	\$297,450	\$225,000	32.2%
Average Sale Price	\$310,134	\$260,986	18.8%
Dollar Volume	\$36.6 Million	\$36.0 Million	1.6%
Median Percent of Original List Price Received	100.0%	100.0%	0.0%
Median Time to Contract	9 Days	10 Days	-10.0%
Median Time to Sale	44 Days	51 Days	-13.7%
New Pending Sales	94	105	-10.5%
New Listings	118	99	19.2%
Pending Inventory	112	139	-19.4%
Inventory (Active Listings)	161	87	85.1%
Months Supply of Inventory	1.5	0.6	150.0%

Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	722	-22.4%
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%
August 2021	99	-9.2%
July 2021	107	9.2%
June 2021	138	89.0%

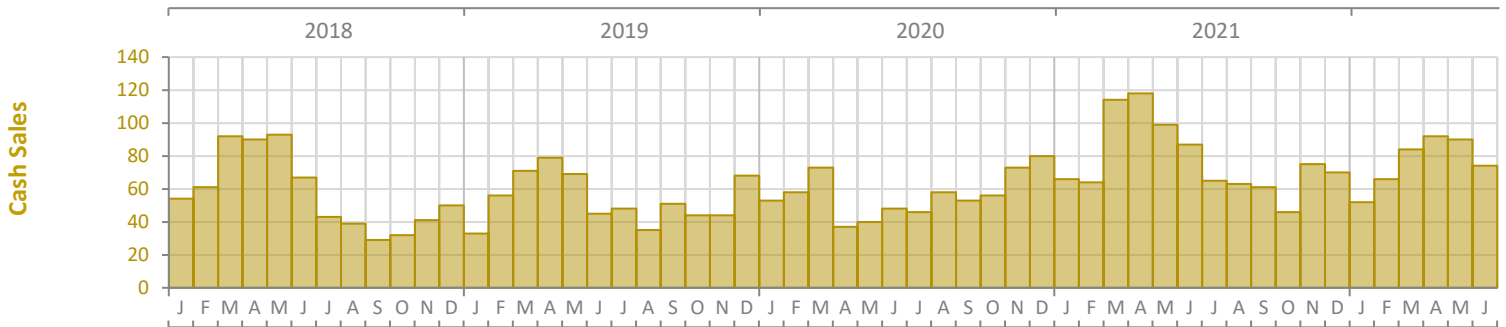


Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	458	-16.4%
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%
August 2021	63	8.6%
July 2021	65	41.3%
June 2021	87	81.3%

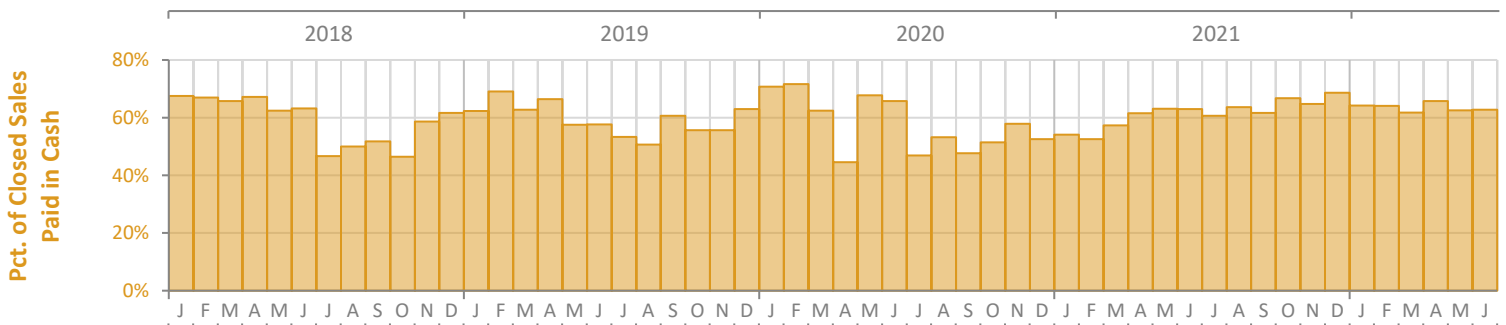


Cash Sales as a Percentage of Closed Sales

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	63.4%	7.6%
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%
August 2021	63.6%	19.5%
July 2021	60.7%	29.4%
June 2021	63.0%	-4.3%



Monthly Market Detail - June 2022

Townhouses and Condos

Charlotte County

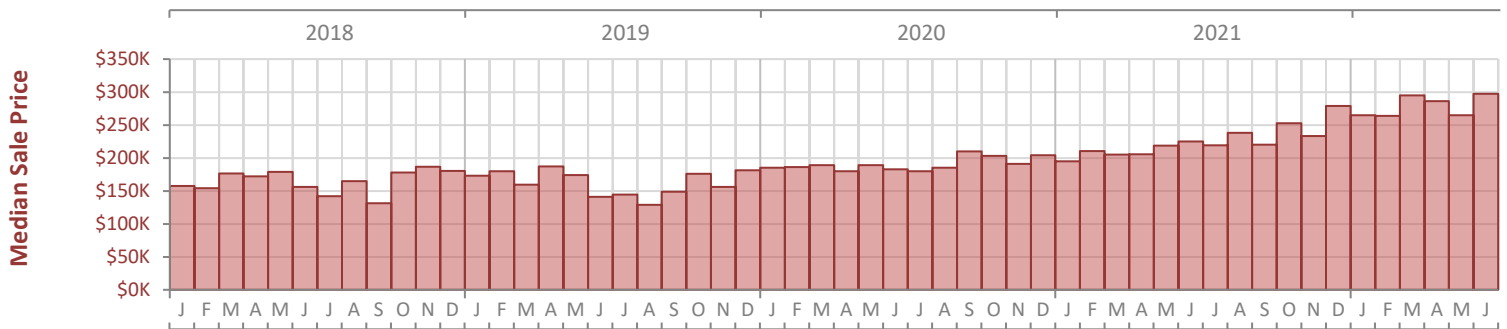


Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$275,000	30.3%
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%
August 2021	\$238,270	28.8%
July 2021	\$219,000	21.7%
June 2021	\$225,000	23.0%

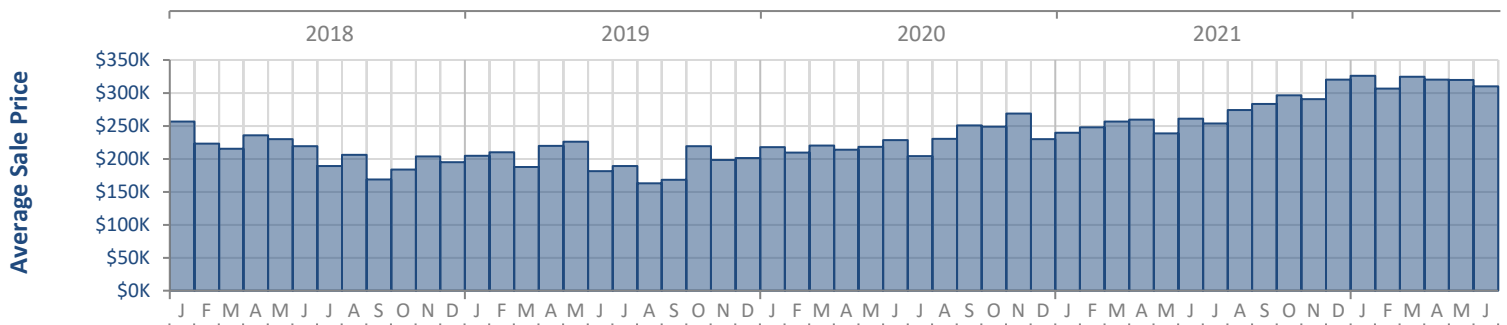


Average Sale Price

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	\$317,933	26.5%
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%
August 2021	\$274,229	19.0%
July 2021	\$253,687	24.4%
June 2021	\$260,986	14.2%



Monthly Market Detail - June 2022

Townhouses and Condos

Charlotte County

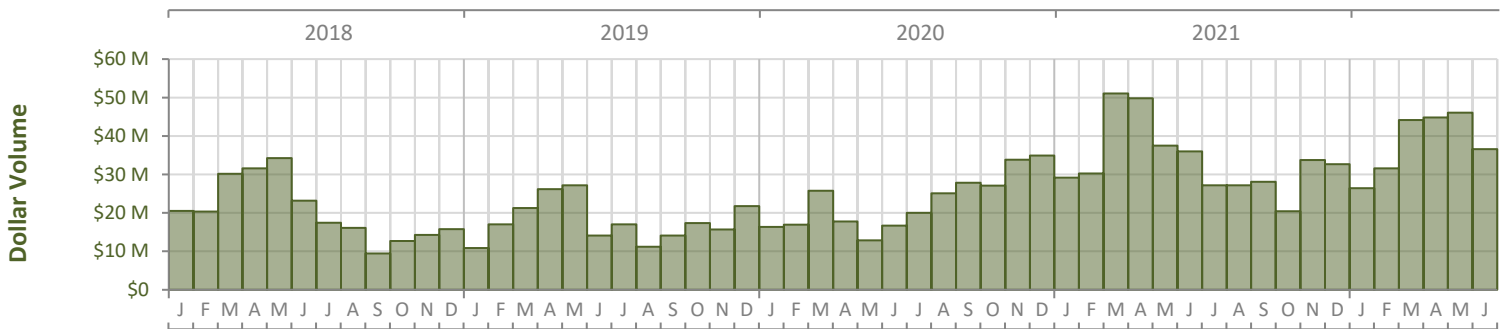


Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note: Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$229.5 Million	-1.8%
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%
August 2021	\$27.1 Million	8.1%
July 2021	\$27.1 Million	35.8%
June 2021	\$36.0 Million	115.9%

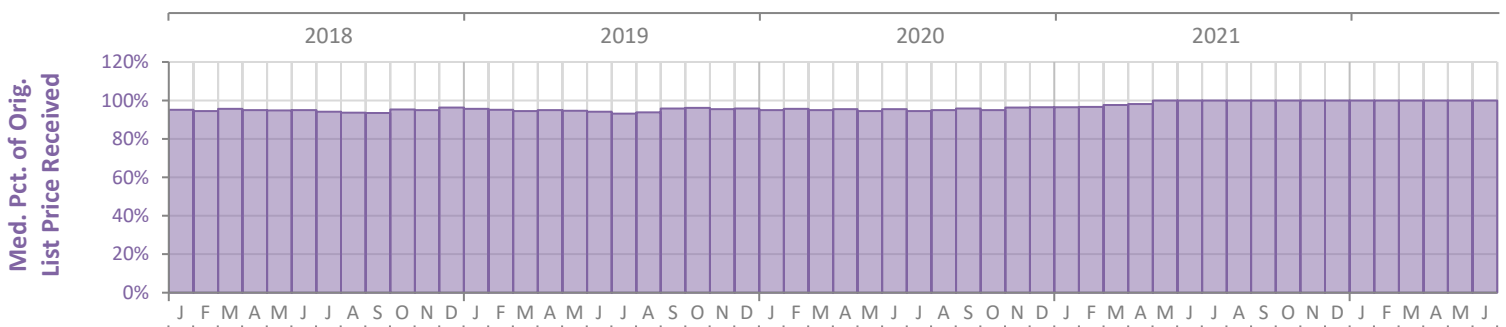


Median Percent of Original List Price Received

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%	2.0%
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%
August 2021	100.0%	5.4%
July 2021	100.0%	5.8%
June 2021	100.0%	4.8%

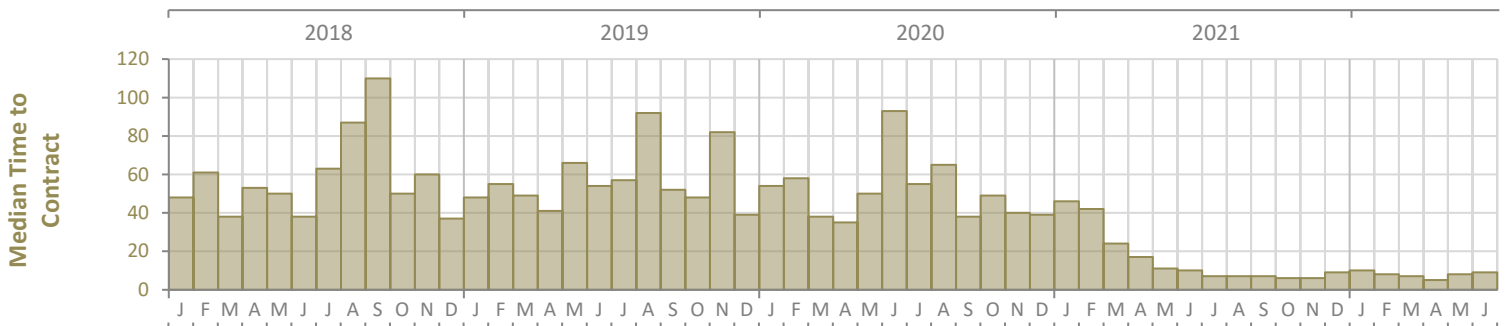


Median Time to Contract

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	7 Days	-65.0%
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%
August 2021	7 Days	-89.2%
July 2021	7 Days	-87.3%
June 2021	10 Days	-89.2%

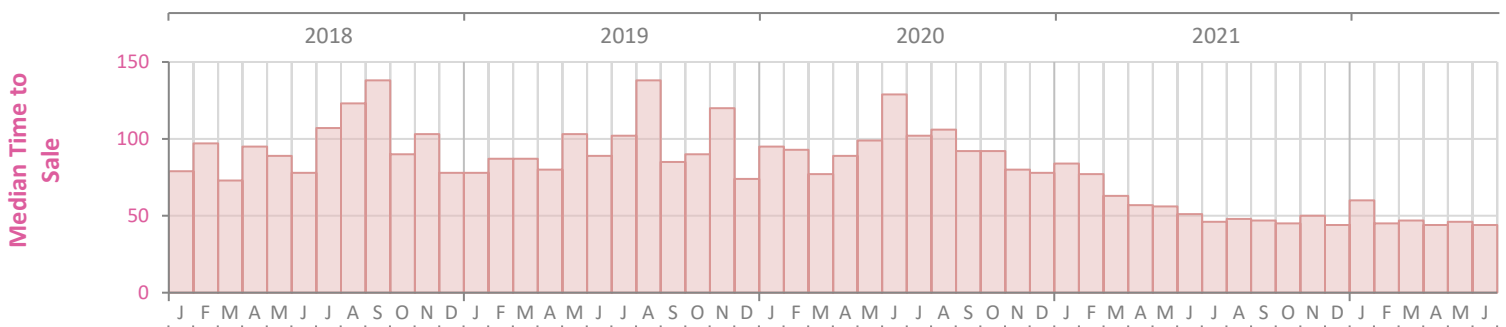


Median Time to Sale

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

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

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	46 Days	-24.6%
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%
August 2021	48 Days	-54.7%
July 2021	46 Days	-54.9%
June 2021	51 Days	-60.5%

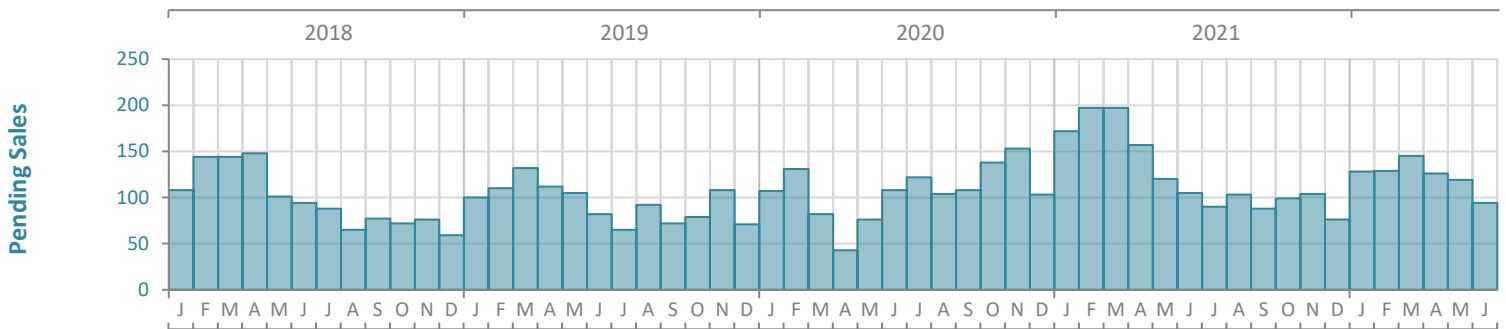


New Pending Sales

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	741	-21.8%
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%
August 2021	103	-1.0%
July 2021	90	-26.2%
June 2021	105	-2.8%

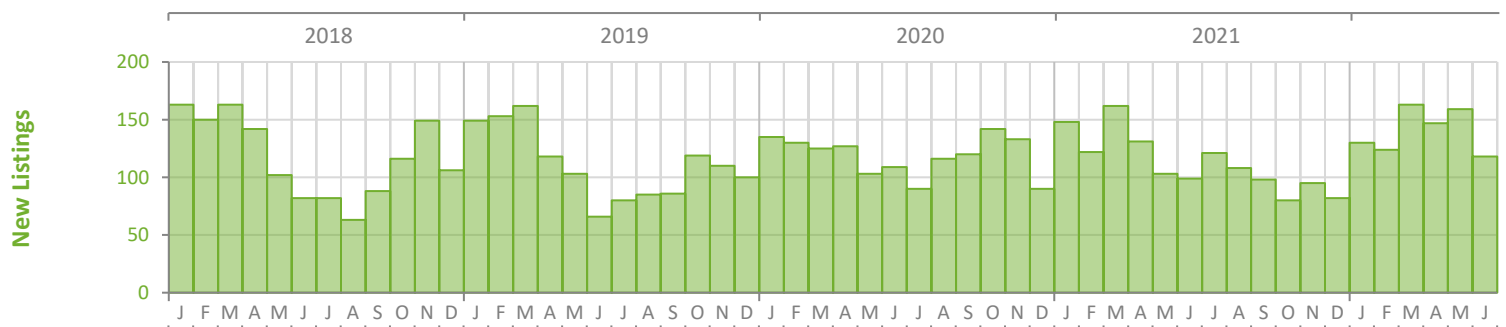


New Listings

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	841	9.9%
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%
August 2021	108	-6.9%
July 2021	121	34.4%
June 2021	99	-9.2%



Monthly Market Detail - June 2022

Townhouses and Condos

Charlotte County

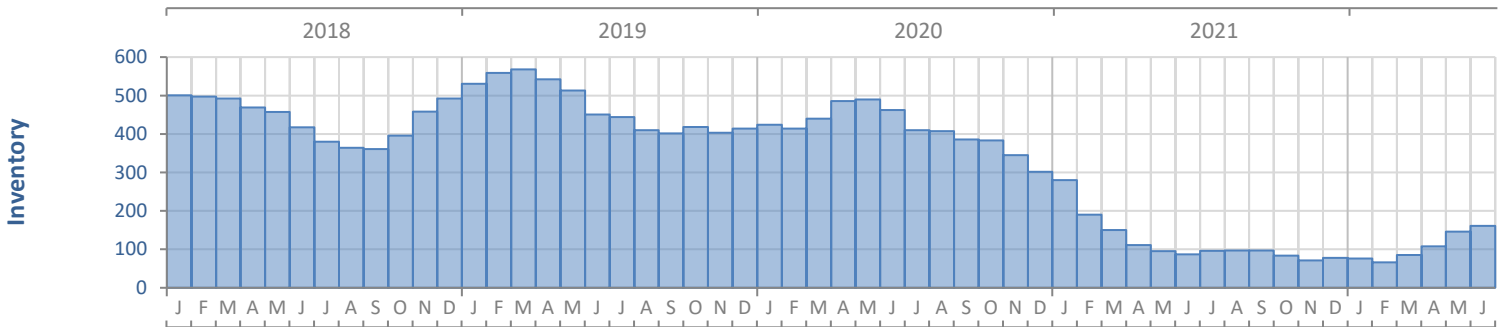


Inventory (Active Listings)

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

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

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	107	-29.7%
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%
August 2021	97	-76.2%
July 2021	96	-76.6%
June 2021	87	-81.2%

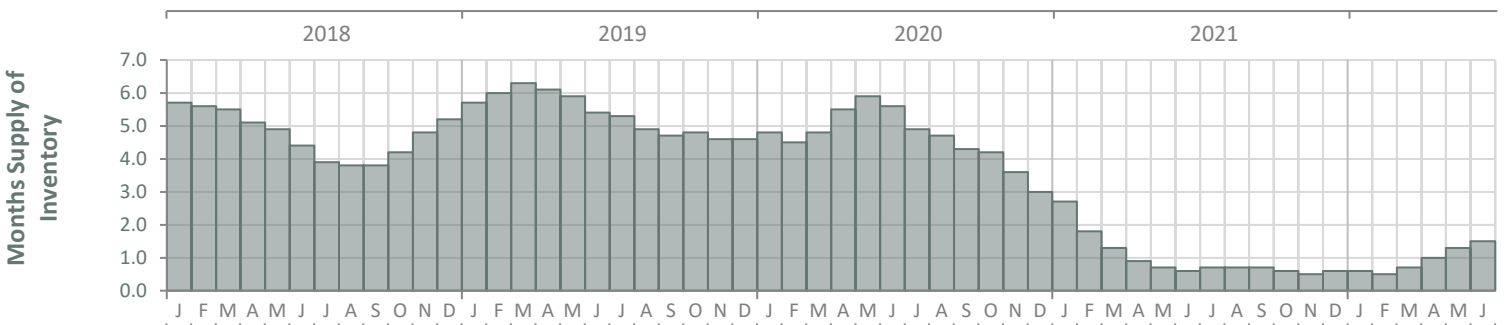


Months Supply of Inventory

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)	0.9	-30.8%
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%
August 2021	0.7	-85.1%
July 2021	0.7	-85.7%
June 2021	0.6	-89.3%

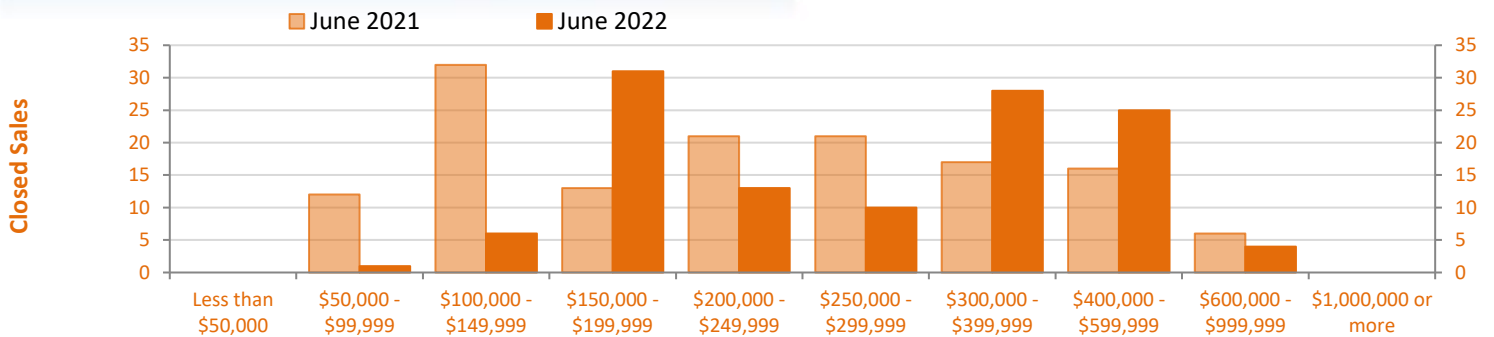


Closed Sales by Sale Price

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	-91.7%
\$100,000 - \$149,999	6	-81.3%
\$150,000 - \$199,999	31	138.5%
\$200,000 - \$249,999	13	-38.1%
\$250,000 - \$299,999	10	-52.4%
\$300,000 - \$399,999	28	64.7%
\$400,000 - \$599,999	25	56.3%
\$600,000 - \$999,999	4	-33.3%
\$1,000,000 or more	0	N/A

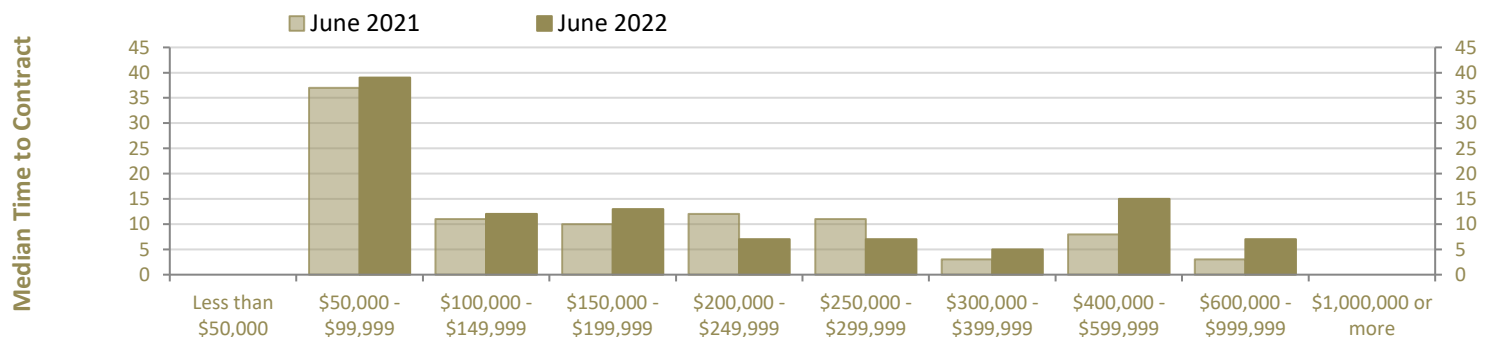


Median Time to Contract by Sale Price

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	39 Days	5.4%
\$100,000 - \$149,999	12 Days	9.1%
\$150,000 - \$199,999	13 Days	30.0%
\$200,000 - \$249,999	7 Days	-41.7%
\$250,000 - \$299,999	7 Days	-36.4%
\$300,000 - \$399,999	5 Days	66.7%
\$400,000 - \$599,999	15 Days	87.5%
\$600,000 - \$999,999	7 Days	133.3%
\$1,000,000 or more	(No Sales)	N/A



New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	6	-68.4%
\$150,000 - \$199,999	12	-33.3%
\$200,000 - \$249,999	18	125.0%
\$250,000 - \$299,999	14	40.0%
\$300,000 - \$399,999	34	142.9%
\$400,000 - \$599,999	23	91.7%
\$600,000 - \$999,999	9	0.0%
\$1,000,000 or more	2	N/A

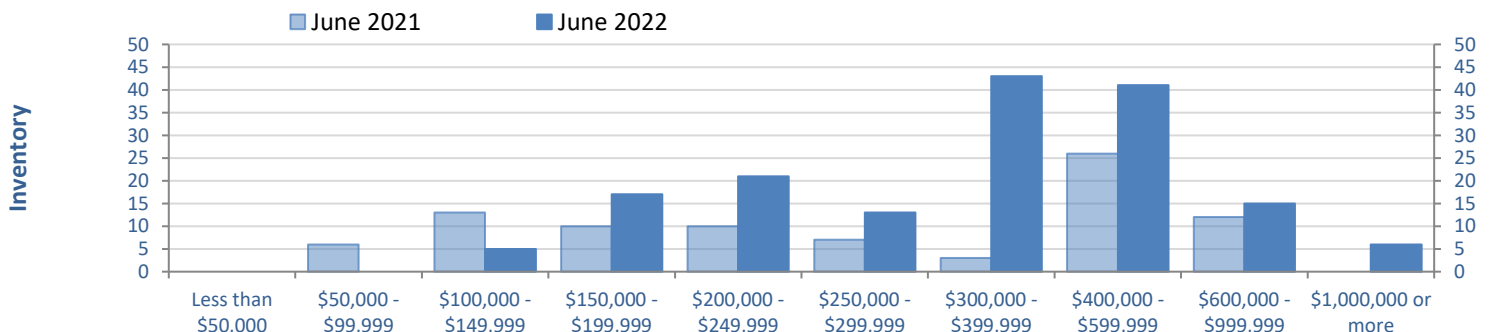


Inventory by Current Listing Price

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.

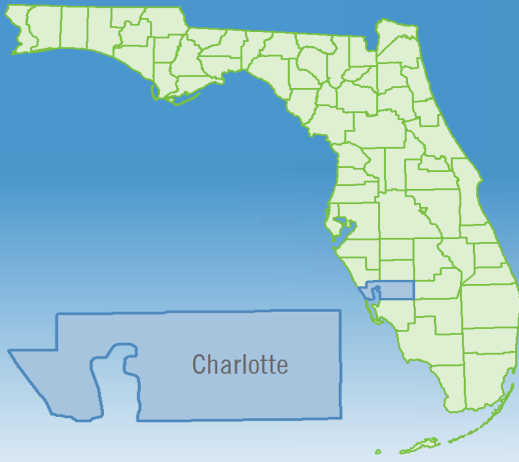
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	5	-61.5%
\$150,000 - \$199,999	17	70.0%
\$200,000 - \$249,999	21	110.0%
\$250,000 - \$299,999	13	85.7%
\$300,000 - \$399,999	43	1333.3%
\$400,000 - \$599,999	41	57.7%
\$600,000 - \$999,999	15	25.0%
\$1,000,000 or more	6	N/A



Monthly Distressed Market - June 2022

Townhouses and Condos

Charlotte County



		June 2022	June 2021	Percent Change Year-over-Year
Traditional	Closed Sales	118	138	-14.5%
	Median Sale Price	\$297,450	\$225,000	32.2%
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

