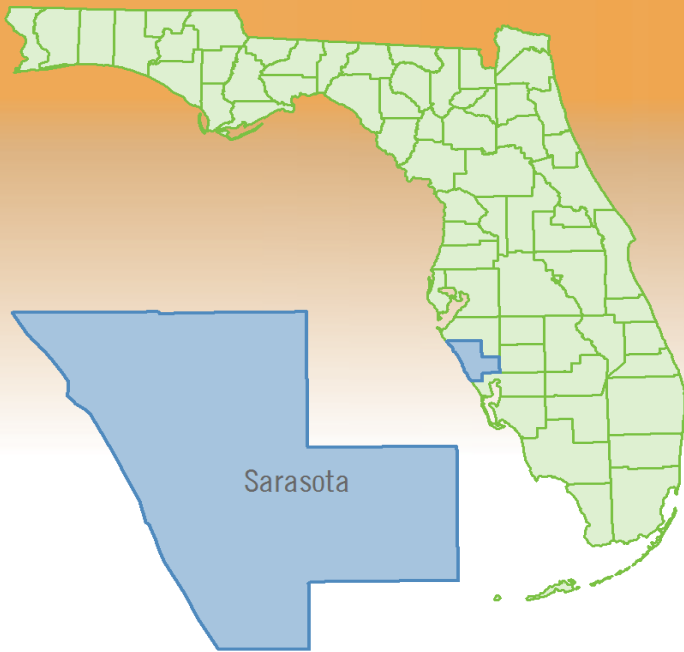


# Monthly Market Detail - January 2022

## Manufactured Homes

### Sarasota County



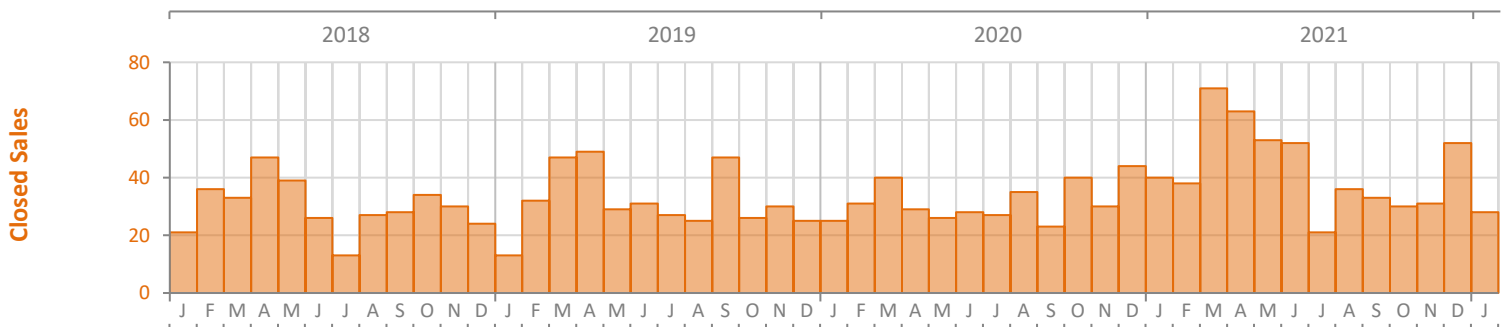
Summary Statistics	January 2022	January 2021	Percent Change Year-over-Year
Closed Sales	28	40	-30.0%
Paid in Cash	27	34	-20.6%
Median Sale Price	\$135,000	\$132,000	2.3%
Average Sale Price	\$136,836	\$130,970	4.5%
Dollar Volume	\$3.8 Million	\$5.2 Million	-26.9%
Median Percent of Original List Price Received	94.8%	93.4%	1.5%
Median Time to Contract	14 Days	68 Days	-79.4%
Median Time to Sale	62 Days	86 Days	-27.9%
New Pending Sales	46	62	-25.8%
New Listings	56	51	9.8%
Pending Inventory	53	65	-18.5%
Inventory (Active Listings)	42	111	-62.2%
Months Supply of Inventory	1.0	3.4	-70.6%

## 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	28	-30.0%
<b>January 2022</b>	<b>28</b>	<b>-30.0%</b>
December 2021	52	18.2%
November 2021	31	3.3%
October 2021	30	-25.0%
September 2021	33	43.5%
August 2021	36	2.9%
July 2021	21	-22.2%
June 2021	52	85.7%
May 2021	53	103.8%
April 2021	63	117.2%
March 2021	71	77.5%
February 2021	38	22.6%
January 2021	40	60.0%

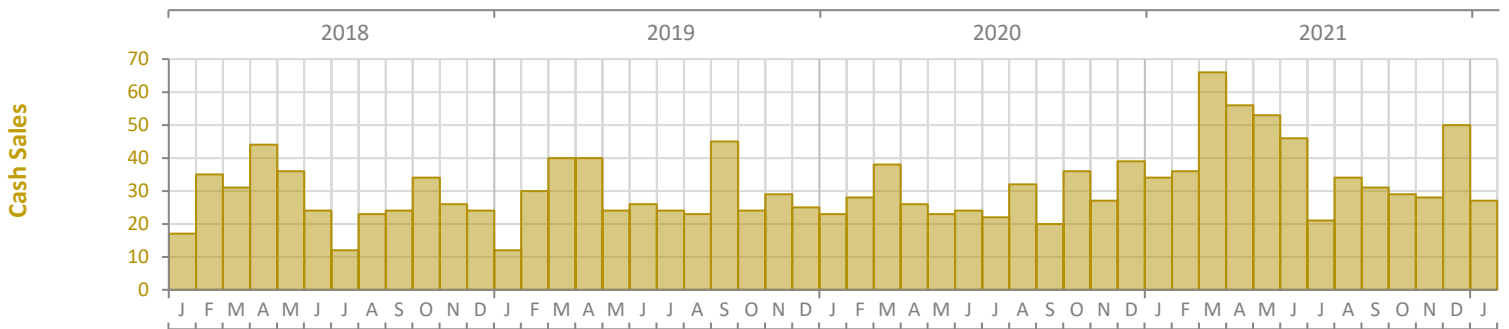


## Cash Sales

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	27	-20.6%
<b>January 2022</b>	<b>27</b>	<b>-20.6%</b>
December 2021	50	28.2%
November 2021	28	3.7%
October 2021	29	-19.4%
September 2021	31	55.0%
August 2021	34	6.3%
July 2021	21	-4.5%
June 2021	46	91.7%
May 2021	53	130.4%
April 2021	56	115.4%
March 2021	66	73.7%
February 2021	36	28.6%
January 2021	34	47.8%

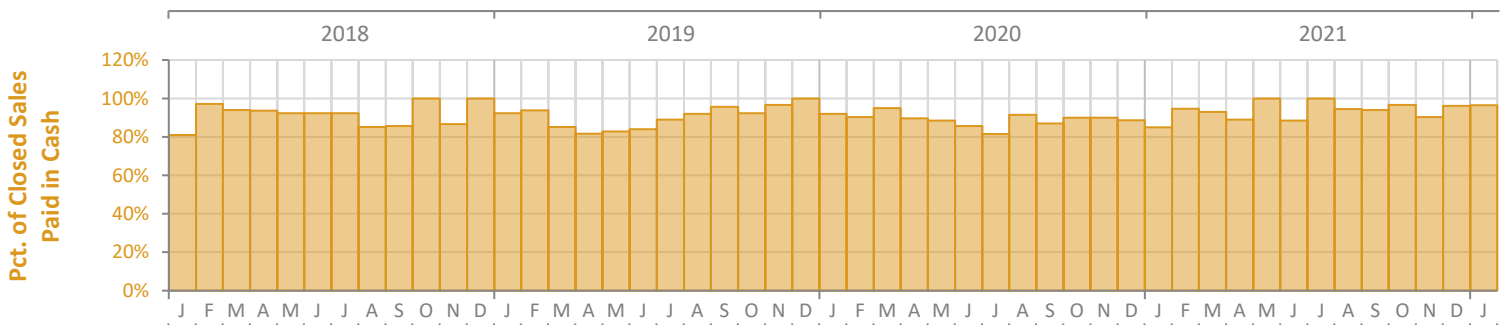


## Cash Sales as a Percentage of Closed Sales

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	96.4%	13.4%
<b>January 2022</b>	<b>96.4%</b>	<b>13.4%</b>
December 2021	96.2%	8.6%
November 2021	90.3%	0.3%
October 2021	96.7%	7.4%
September 2021	93.9%	7.9%
August 2021	94.4%	3.3%
July 2021	100.0%	22.7%
June 2021	88.5%	3.3%
May 2021	100.0%	13.0%
April 2021	88.9%	-0.9%
March 2021	93.0%	-2.1%
February 2021	94.7%	4.9%
January 2021	85.0%	-7.6%

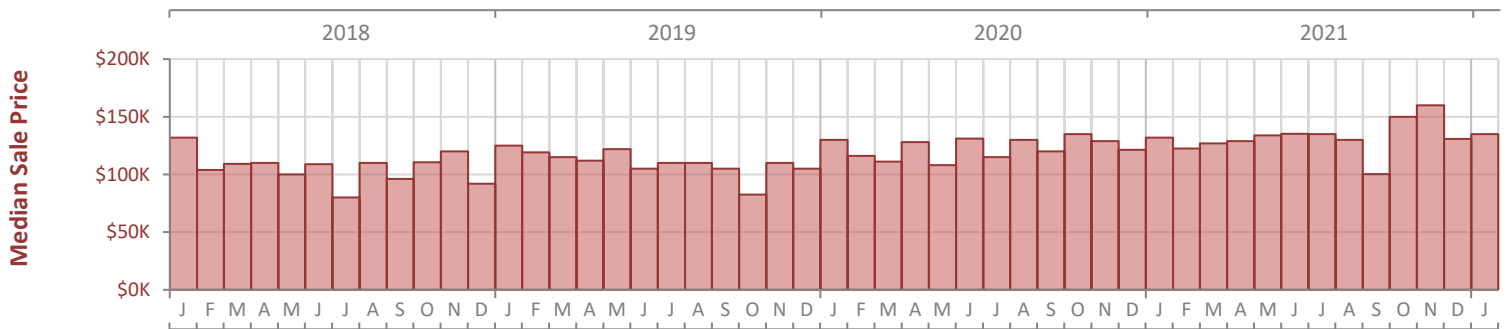


## Median Sale Price

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	\$135,000	2.3%
<b>January 2022</b>	<b>\$135,000</b>	<b>2.3%</b>
December 2021	\$130,688	7.8%
November 2021	\$160,000	24.0%
October 2021	\$150,000	11.1%
September 2021	\$100,200	-16.5%
August 2021	\$130,000	0.0%
July 2021	\$135,000	17.4%
June 2021	\$135,250	3.2%
May 2021	\$134,000	24.1%
April 2021	\$129,000	0.9%
March 2021	\$127,000	14.4%
February 2021	\$122,500	5.6%
January 2021	\$132,000	1.5%

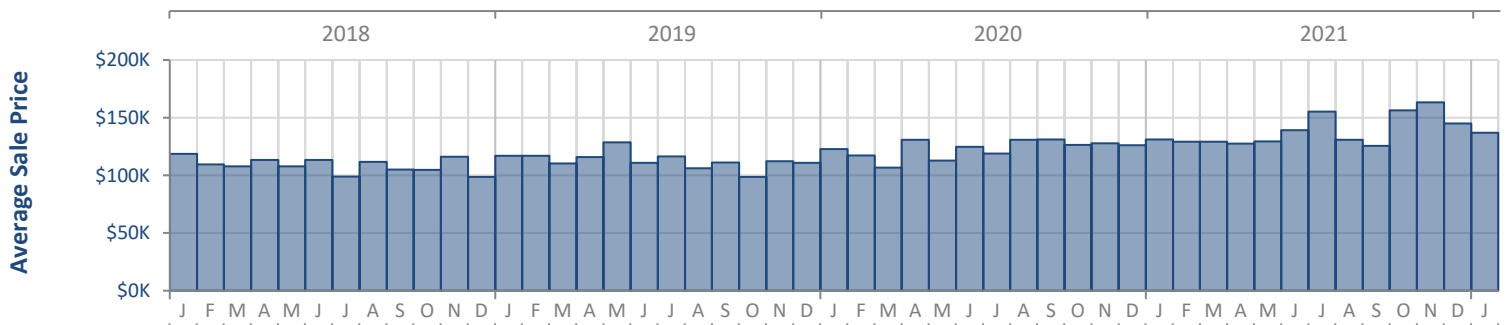


## Average Sale Price

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	\$136,836	4.5%
<b>January 2022</b>	<b>\$136,836</b>	<b>4.5%</b>
December 2021	\$145,035	14.9%
November 2021	\$163,280	27.8%
October 2021	\$156,340	23.7%
September 2021	\$125,527	-4.2%
August 2021	\$130,775	0.0%
July 2021	\$155,333	30.8%
June 2021	\$139,259	11.7%
May 2021	\$129,289	14.6%
April 2021	\$127,380	-2.7%
March 2021	\$129,241	21.2%
February 2021	\$129,127	10.3%
January 2021	\$130,970	6.6%

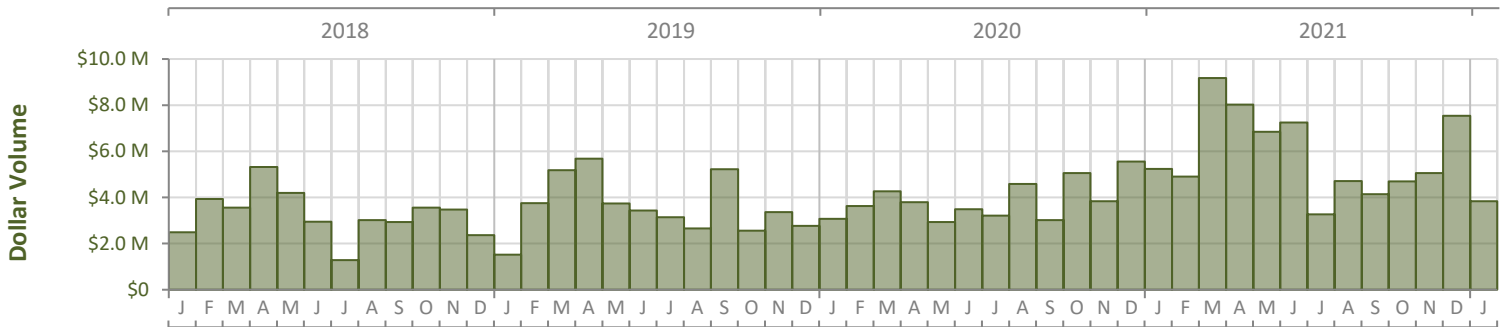


## Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$3.8 Million	-26.9%
<b>January 2022</b>	<b>\$3.8 Million</b>	<b>-26.9%</b>
December 2021	\$7.5 Million	35.8%
November 2021	\$5.1 Million	32.1%
October 2021	\$4.7 Million	-7.3%
September 2021	\$4.1 Million	37.4%
August 2021	\$4.7 Million	2.8%
July 2021	\$3.3 Million	1.7%
June 2021	\$7.2 Million	107.4%
May 2021	\$6.9 Million	133.6%
April 2021	\$8.0 Million	111.4%
March 2021	\$9.2 Million	115.2%
February 2021	\$4.9 Million	35.2%
January 2021	\$5.2 Million	70.6%

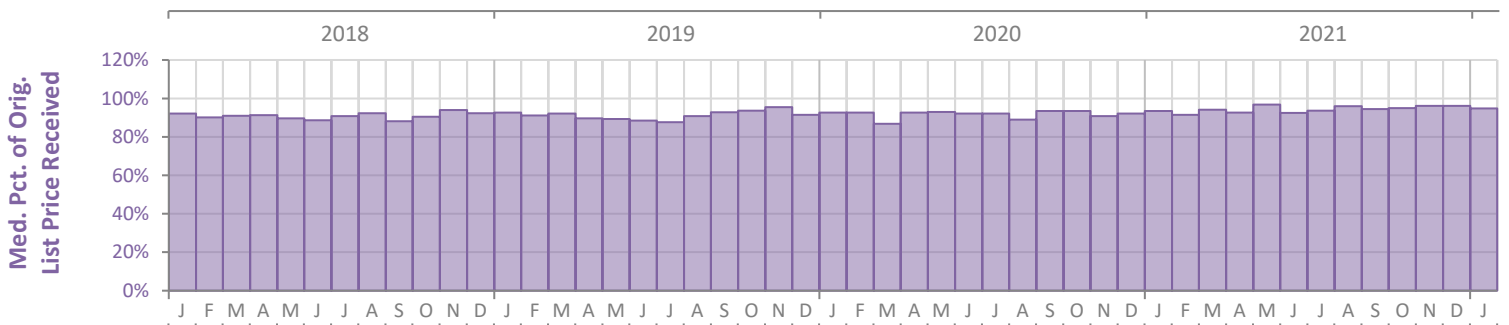


## Median Percent of Original List Price Received

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	94.8%	1.5%
<b>January 2022</b>	<b>94.8%</b>	<b>1.5%</b>
December 2021	96.1%	4.2%
November 2021	96.1%	5.8%
October 2021	94.9%	1.5%
September 2021	94.5%	1.1%
August 2021	96.0%	8.0%
July 2021	93.7%	1.6%
June 2021	92.4%	0.2%
May 2021	96.8%	4.2%
April 2021	92.7%	0.1%
March 2021	94.1%	8.4%
February 2021	91.4%	-1.3%
January 2021	93.4%	0.8%

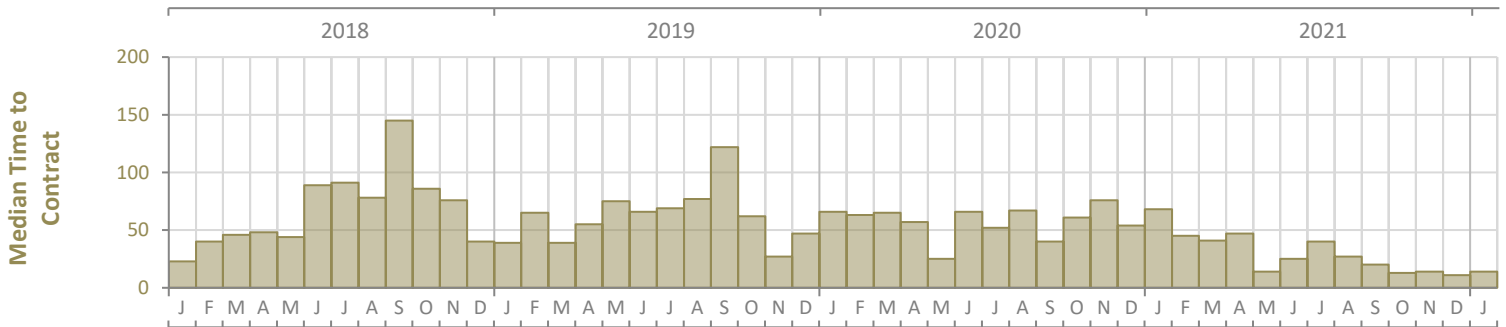


## Median Time to Contract

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	14 Days	-79.4%
<b>January 2022</b>	<b>14 Days</b>	<b>-79.4%</b>
December 2021	11 Days	-79.6%
November 2021	14 Days	-81.6%
October 2021	13 Days	-78.7%
September 2021	20 Days	-50.0%
August 2021	27 Days	-59.7%
July 2021	40 Days	-23.1%
June 2021	25 Days	-62.1%
May 2021	14 Days	-44.0%
April 2021	47 Days	-17.5%
March 2021	41 Days	-36.9%
February 2021	45 Days	-28.6%
January 2021	68 Days	3.0%

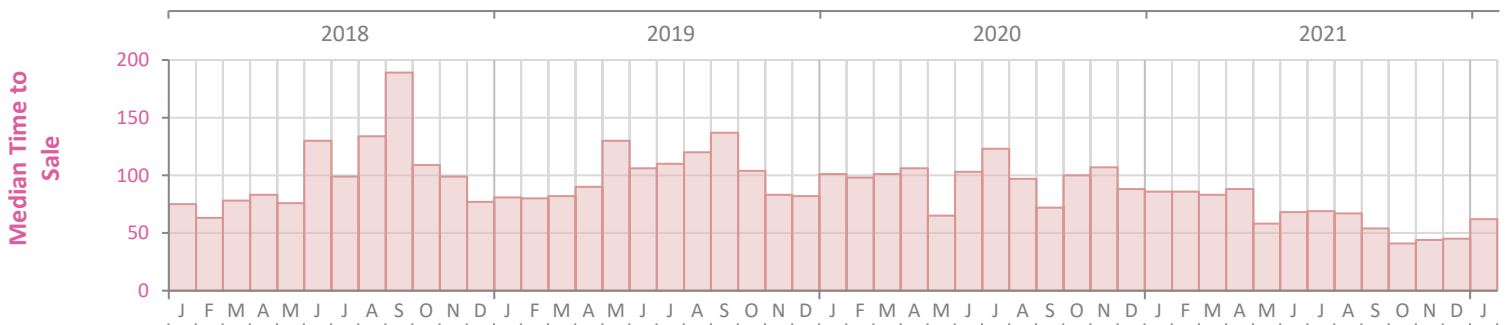


## Median Time to Sale

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	62 Days	-27.9%
<b>January 2022</b>	<b>62 Days</b>	<b>-27.9%</b>
December 2021	45 Days	-48.9%
November 2021	44 Days	-58.9%
October 2021	41 Days	-59.0%
September 2021	54 Days	-25.0%
August 2021	67 Days	-30.9%
July 2021	69 Days	-43.9%
June 2021	68 Days	-34.0%
May 2021	58 Days	-10.8%
April 2021	88 Days	-17.0%
March 2021	83 Days	-17.8%
February 2021	86 Days	-12.2%
January 2021	86 Days	-14.9%

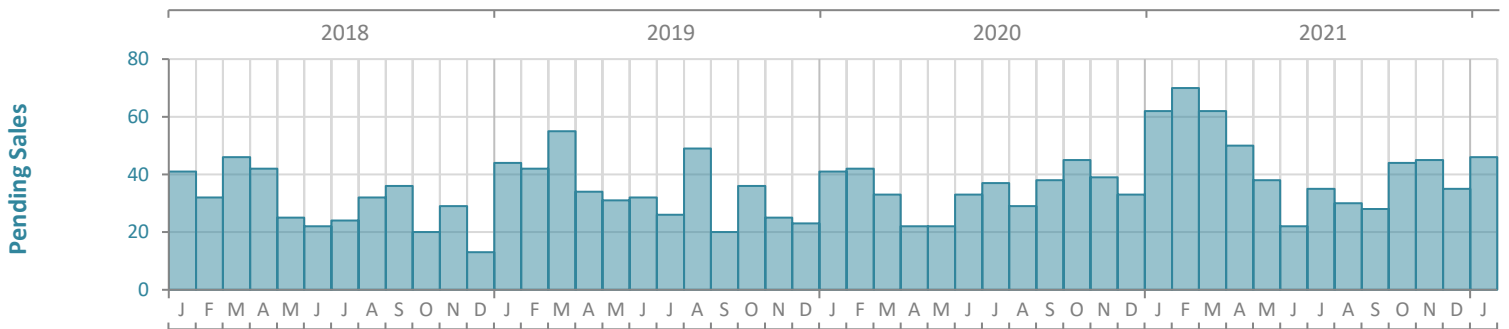


## New Pending Sales

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	46	-25.8%
<b>January 2022</b>	<b>46</b>	<b>-25.8%</b>
December 2021	35	6.1%
November 2021	45	15.4%
October 2021	44	-2.2%
September 2021	28	-26.3%
August 2021	30	3.4%
July 2021	35	-5.4%
June 2021	22	-33.3%
May 2021	38	72.7%
April 2021	50	127.3%
March 2021	62	87.9%
February 2021	70	66.7%
January 2021	62	51.2%

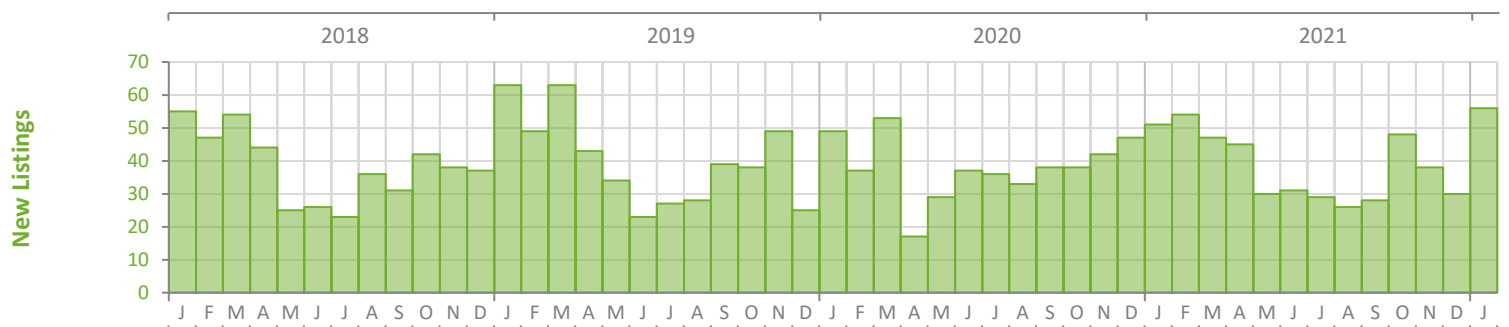


## New Listings

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	56	9.8%
<b>January 2022</b>	<b>56</b>	<b>9.8%</b>
December 2021	30	-36.2%
November 2021	38	-9.5%
October 2021	48	26.3%
September 2021	28	-26.3%
August 2021	26	-21.2%
July 2021	29	-19.4%
June 2021	31	-16.2%
May 2021	30	3.4%
April 2021	45	164.7%
March 2021	47	-11.3%
February 2021	54	45.9%
January 2021	51	4.1%

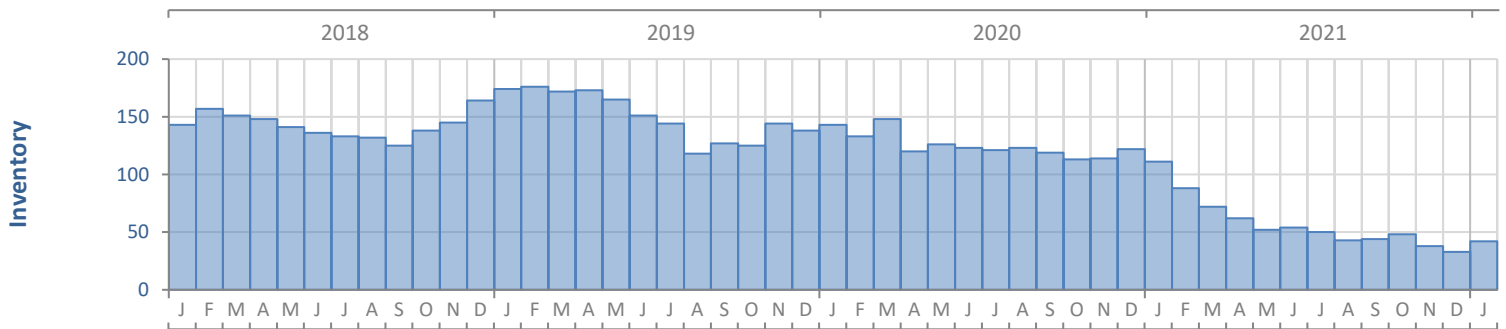


## Inventory (Active Listings)

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)	42	-62.2%
<b>January 2022</b>	<b>42</b>	<b>-62.2%</b>
December 2021	33	-73.0%
November 2021	38	-66.7%
October 2021	48	-57.5%
September 2021	44	-63.0%
August 2021	43	-65.0%
July 2021	50	-58.7%
June 2021	54	-56.1%
May 2021	52	-58.7%
April 2021	62	-48.3%
March 2021	72	-51.4%
February 2021	88	-33.8%
January 2021	111	-22.4%

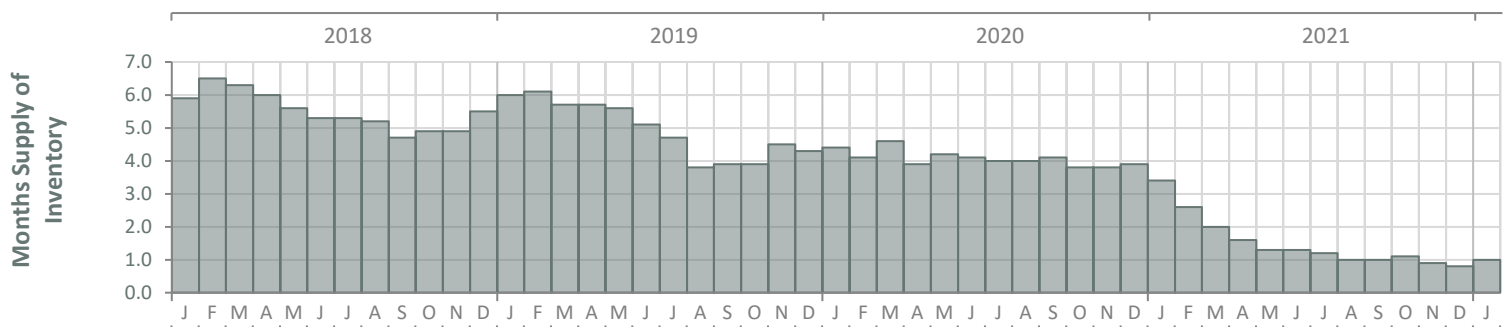


## Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

**Economists' note:** MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.0	-70.6%
<b>January 2022</b>	<b>1.0</b>	<b>-70.6%</b>
December 2021	0.8	-79.5%
November 2021	0.9	-76.3%
October 2021	1.1	-71.1%
September 2021	1.0	-75.6%
August 2021	1.0	-75.0%
July 2021	1.2	-70.0%
June 2021	1.3	-68.3%
May 2021	1.3	-69.0%
April 2021	1.6	-59.0%
March 2021	2.0	-56.5%
February 2021	2.6	-36.6%
January 2021	3.4	-22.7%

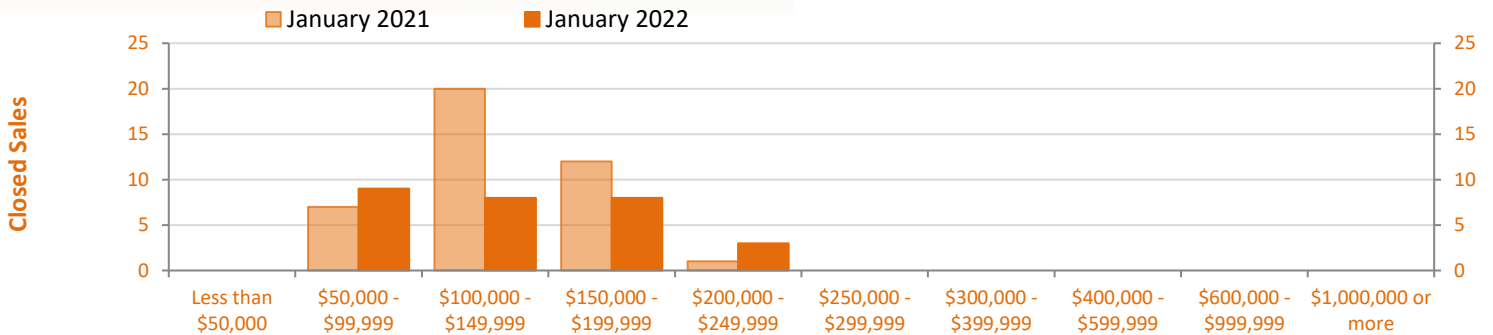


## Closed Sales by Sale Price

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	9	28.6%
\$100,000 - \$149,999	8	-60.0%
\$150,000 - \$199,999	8	-33.3%
\$200,000 - \$249,999	3	200.0%
\$250,000 - \$299,999	0	N/A
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

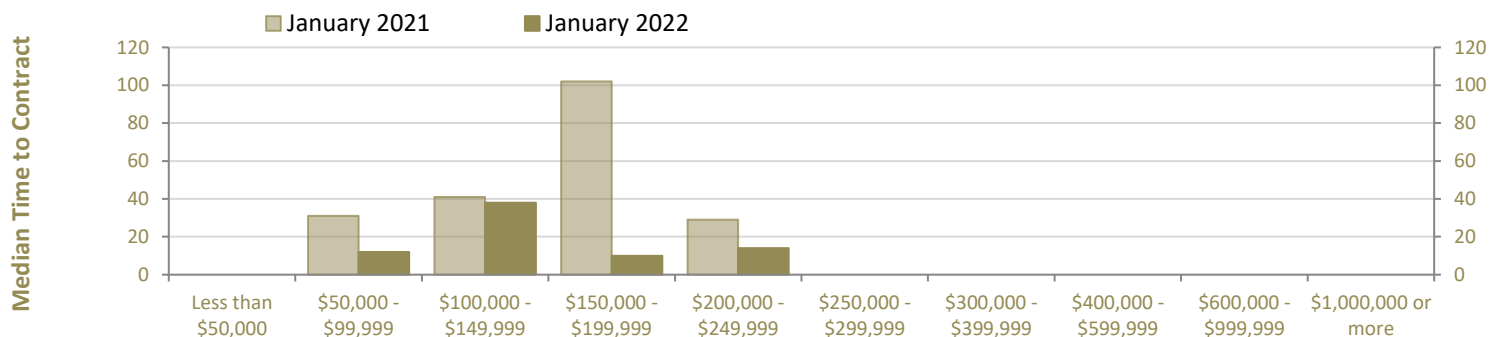


## Median Time to Contract by Sale Price

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	12 Days	-61.3%
\$100,000 - \$149,999	38 Days	-7.3%
\$150,000 - \$199,999	10 Days	-90.2%
\$200,000 - \$249,999	14 Days	-51.7%
\$250,000 - \$299,999	(No Sales)	N/A
\$300,000 - \$399,999	(No Sales)	N/A
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$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	1	N/A
\$50,000 - \$99,999	10	-33.3%
\$100,000 - \$149,999	17	-15.0%
\$150,000 - \$199,999	17	13.3%
\$200,000 - \$249,999	7	600.0%
\$250,000 - \$299,999	3	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

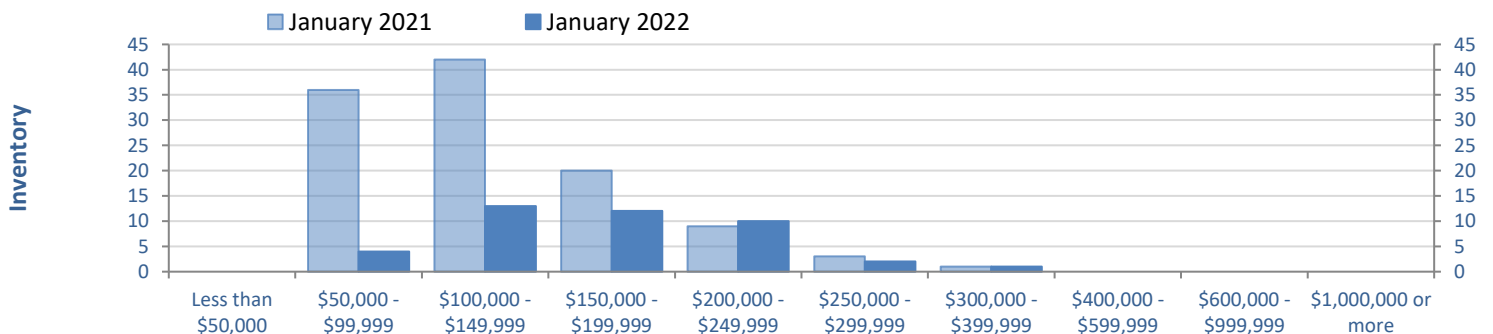


## Inventory by Current Listing Price

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.

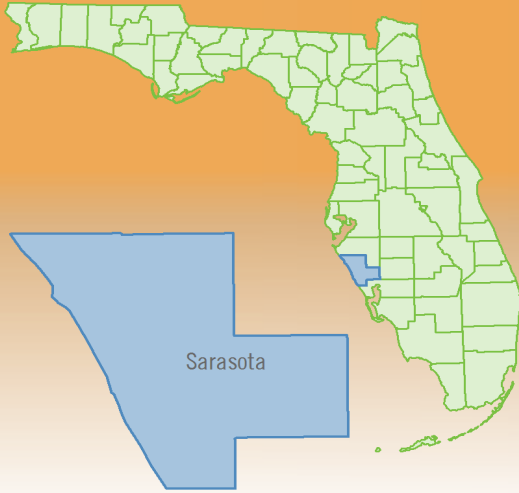
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	4	-88.9%
\$100,000 - \$149,999	13	-69.0%
\$150,000 - \$199,999	12	-40.0%
\$200,000 - \$249,999	10	11.1%
\$250,000 - \$299,999	2	-33.3%
\$300,000 - \$399,999	1	0.0%
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



# Monthly Distressed Market - January 2022

## Manufactured Homes

### Sarasota County



		January 2022	January 2021	Percent Change Year-over-Year
Traditional	Closed Sales	28	40	-30.0%
	Median Sale Price	\$135,000	\$132,000	2.3%
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

