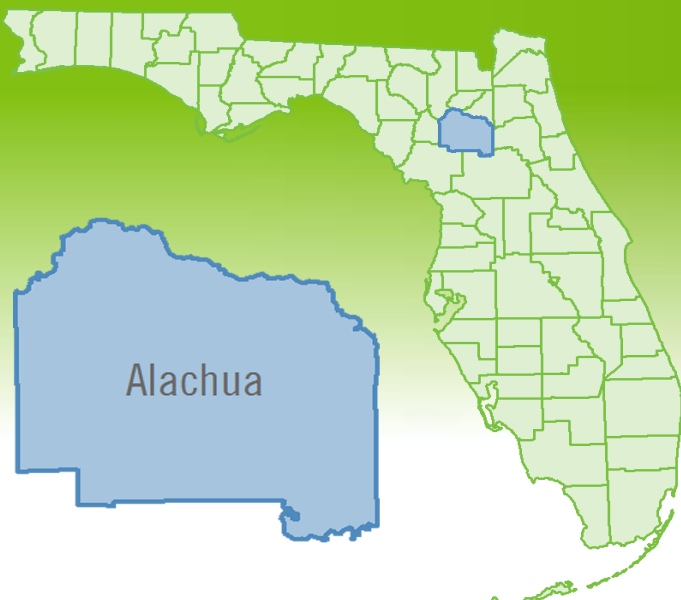


Monthly Market Detail - March 2024

Single-Family Homes

Alachua County



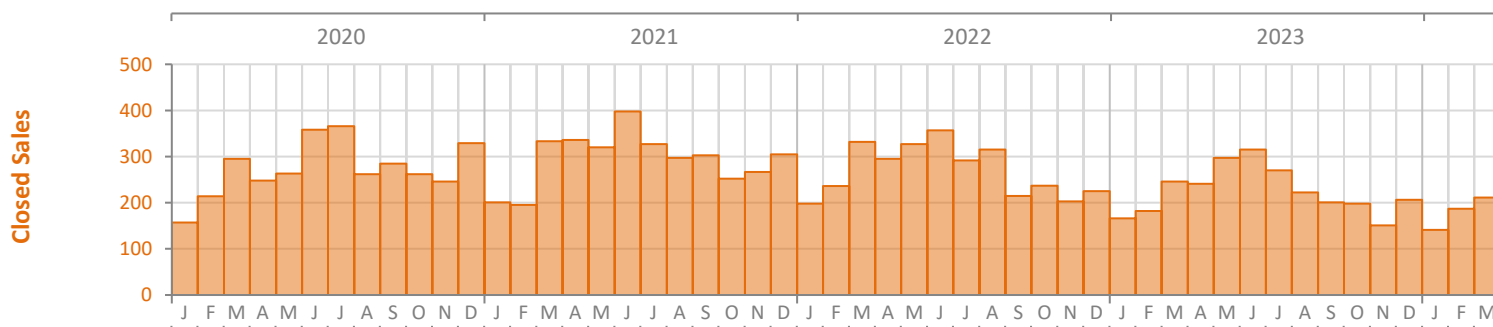
Summary Statistics	March 2024	March 2023	Percent Change Year-over-Year
Closed Sales	211	246	-14.2%
Paid in Cash	59	77	-23.4%
Median Sale Price	\$356,250	\$370,000	-3.7%
Average Sale Price	\$395,151	\$433,860	-8.9%
Dollar Volume	\$83.4 Million	\$106.7 Million	-21.9%
Median Percent of Original List Price Received	97.6%	98.1%	-0.5%
Median Time to Contract	36 Days	22 Days	63.6%
Median Time to Sale	78 Days	63 Days	23.8%
New Pending Sales	293	300	-2.3%
New Listings	341	339	0.6%
Pending Inventory	399	395	1.0%
Inventory (Active Listings)	689	490	40.6%
Months Supply of Inventory	3.1	1.9	63.2%

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	539	-9.3%
March 2024	211	-14.2%
February 2024	187	2.7%
January 2024	141	-15.1%
December 2023	206	-8.4%
November 2023	151	-25.6%
October 2023	198	-16.5%
September 2023	201	-6.5%
August 2023	222	-29.5%
July 2023	270	-7.5%
June 2023	315	-11.8%
May 2023	297	-9.2%
April 2023	241	-18.3%
March 2023	246	-25.9%



Monthly Market Detail - March 2024

Single-Family Homes

Alachua County

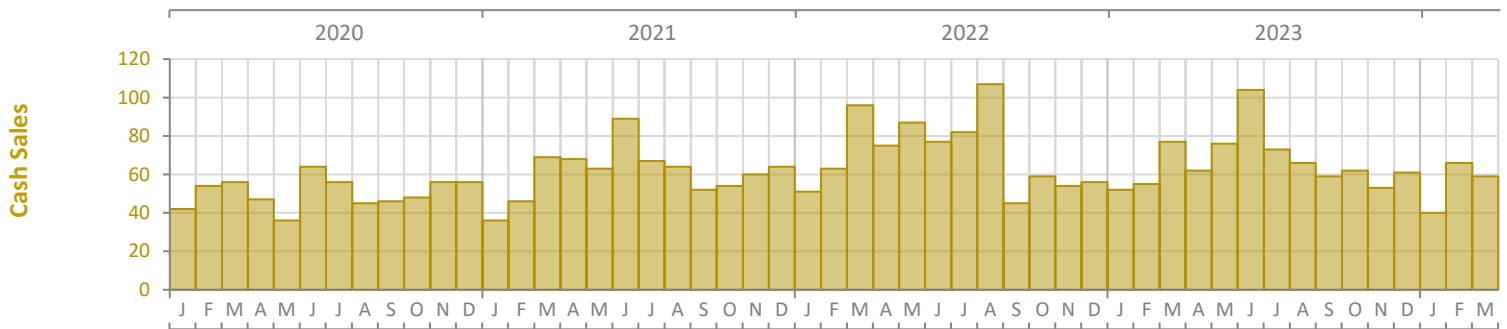


Cash Sales

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	165	-10.3%
March 2024	59	-23.4%
February 2024	66	20.0%
January 2024	40	-23.1%
December 2023	61	8.9%
November 2023	53	-1.9%
October 2023	62	5.1%
September 2023	59	31.1%
August 2023	66	-38.3%
July 2023	73	-11.0%
June 2023	104	35.1%
May 2023	76	-12.6%
April 2023	62	-17.3%
March 2023	77	-19.8%

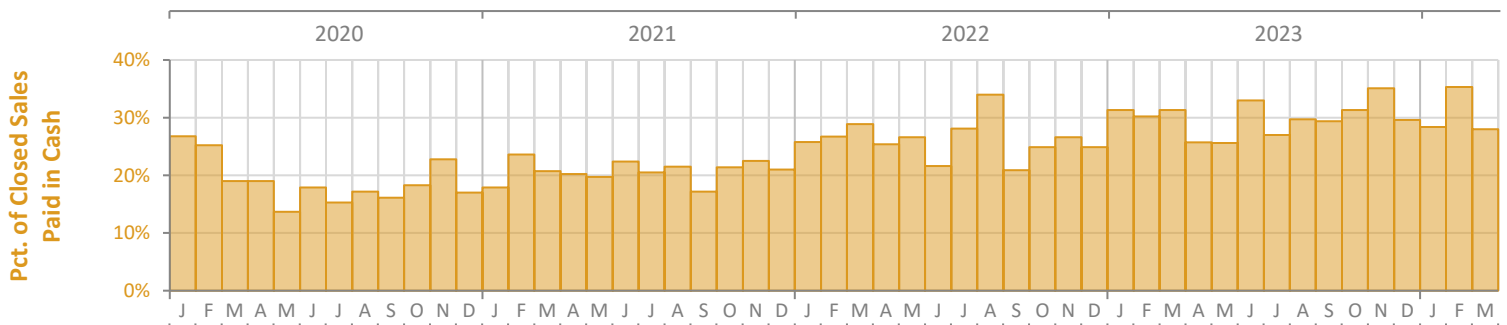


Cash Sales as a Percentage of Closed Sales

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	30.6%	-1.3%
March 2024	28.0%	-10.5%
February 2024	35.3%	16.9%
January 2024	28.4%	-9.3%
December 2023	29.6%	18.9%
November 2023	35.1%	32.0%
October 2023	31.3%	25.7%
September 2023	29.4%	40.7%
August 2023	29.7%	-12.6%
July 2023	27.0%	-3.9%
June 2023	33.0%	52.8%
May 2023	25.6%	-3.8%
April 2023	25.7%	1.2%
March 2023	31.3%	8.3%



Monthly Market Detail - March 2024

Single-Family Homes

Alachua County

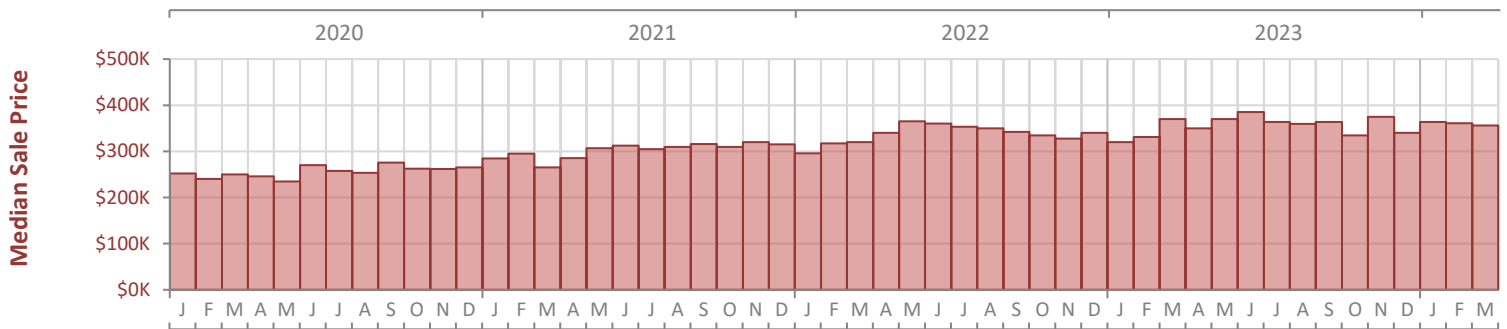


Median Sale Price

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	\$360,000	5.9%
March 2024	\$356,250	-3.7%
February 2024	\$360,990	8.9%
January 2024	\$363,945	13.7%
December 2023	\$340,000	0.0%
November 2023	\$375,000	14.3%
October 2023	\$335,000	0.0%
September 2023	\$363,990	6.4%
August 2023	\$359,900	2.8%
July 2023	\$363,450	2.8%
June 2023	\$385,000	6.9%
May 2023	\$370,000	1.4%
April 2023	\$350,000	2.8%
March 2023	\$370,000	15.6%

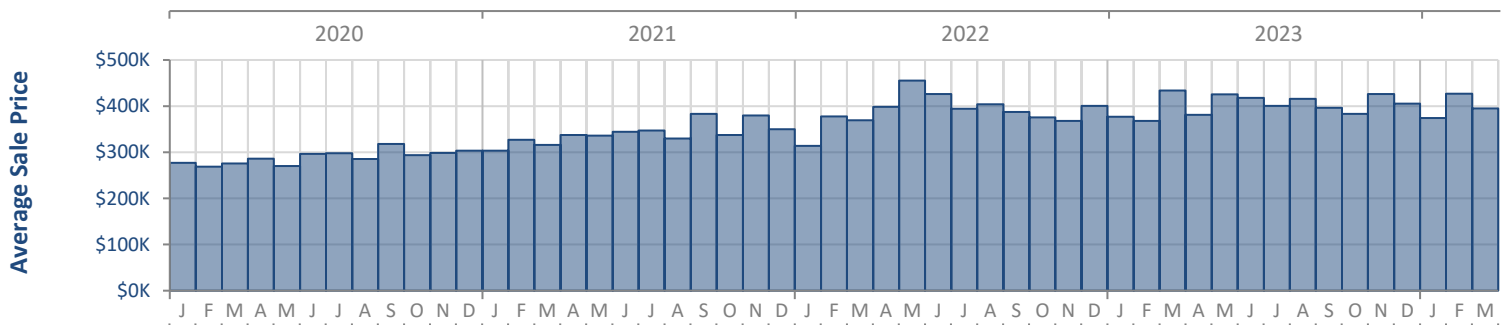


Average Sale Price

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	\$400,636	0.7%
March 2024	\$395,151	-8.9%
February 2024	\$426,590	15.8%
January 2024	\$374,421	-0.6%
December 2023	\$405,105	1.2%
November 2023	\$426,481	15.8%
October 2023	\$383,513	2.0%
September 2023	\$396,376	2.2%
August 2023	\$416,003	3.0%
July 2023	\$400,443	1.6%
June 2023	\$418,008	-2.0%
May 2023	\$425,313	-6.6%
April 2023	\$381,041	-4.4%
March 2023	\$433,860	17.5%



Monthly Market Detail - March 2024

Single-Family Homes

Alachua County

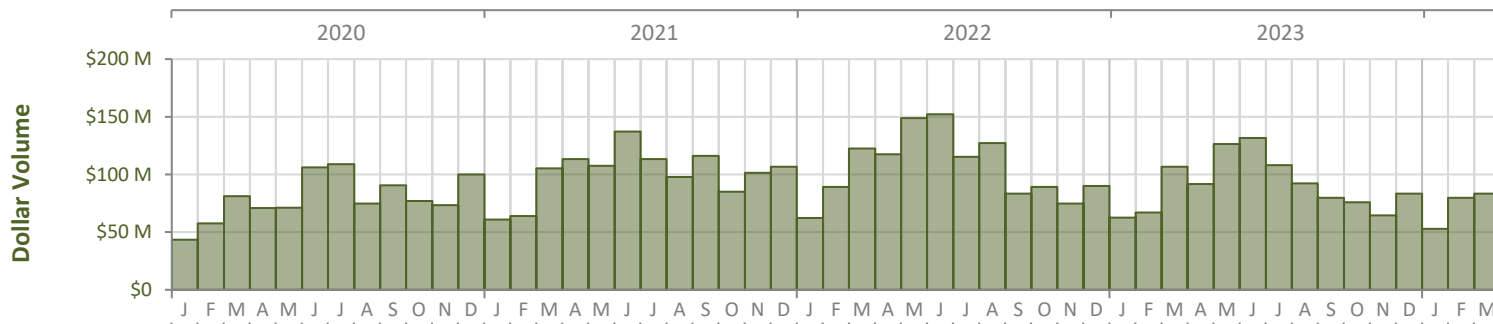


Dollar Volume

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	\$215.9 Million	-8.6%
March 2024	\$83.4 Million	-21.9%
February 2024	\$79.8 Million	19.0%
January 2024	\$52.8 Million	-15.6%
December 2023	\$83.5 Million	-7.3%
November 2023	\$64.4 Million	-13.9%
October 2023	\$75.9 Million	-14.8%
September 2023	\$79.7 Million	-4.4%
August 2023	\$92.4 Million	-27.4%
July 2023	\$108.1 Million	-6.1%
June 2023	\$131.7 Million	-13.5%
May 2023	\$126.3 Million	-15.2%
April 2023	\$91.8 Million	-21.9%
March 2023	\$106.7 Million	-13.0%

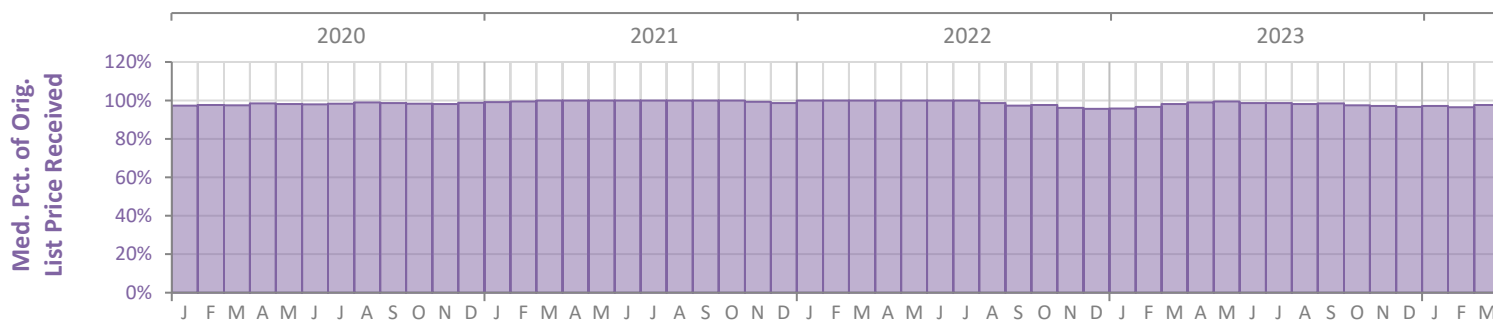


Median Percent of Original List Price Received

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	97.1%	0.0%
March 2024	97.6%	-0.5%
February 2024	96.5%	-0.1%
January 2024	97.1%	1.4%
December 2023	96.6%	0.9%
November 2023	97.2%	1.1%
October 2023	97.4%	-0.3%
September 2023	98.5%	1.2%
August 2023	98.2%	-0.5%
July 2023	98.7%	-1.3%
June 2023	98.7%	-1.3%
May 2023	99.5%	-0.5%
April 2023	99.0%	-1.0%
March 2023	98.1%	-1.9%



Monthly Market Detail - March 2024

Single-Family Homes

Alachua County

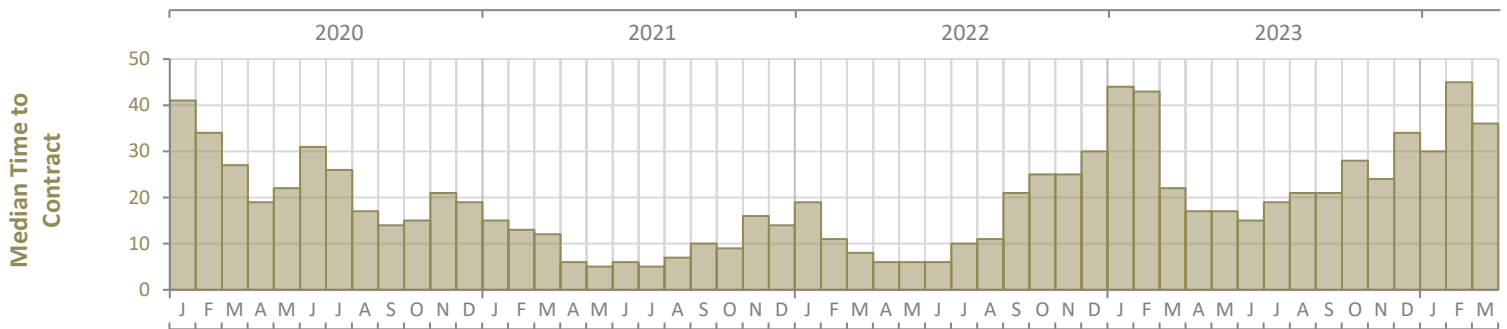


Median Time to Contract

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	36 Days	2.9%
March 2024	36 Days	63.6%
February 2024	45 Days	4.7%
January 2024	30 Days	-31.8%
December 2023	34 Days	13.3%
November 2023	24 Days	-4.0%
October 2023	28 Days	12.0%
September 2023	21 Days	0.0%
August 2023	21 Days	90.9%
July 2023	19 Days	90.0%
June 2023	15 Days	150.0%
May 2023	17 Days	183.3%
April 2023	17 Days	183.3%
March 2023	22 Days	175.0%

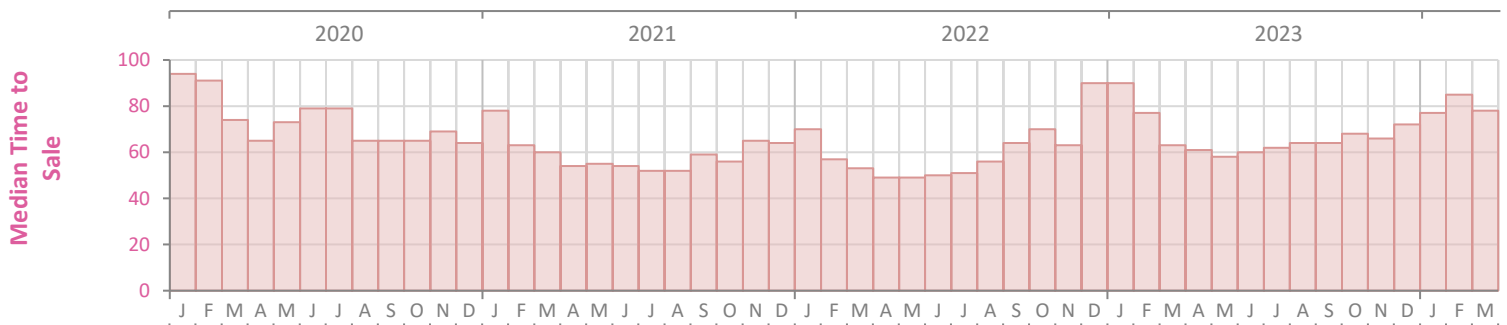


Median Time to Sale

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	80 Days	0.0%
March 2024	78 Days	23.8%
February 2024	85 Days	10.4%
January 2024	77 Days	-14.4%
December 2023	72 Days	-20.0%
November 2023	66 Days	4.8%
October 2023	68 Days	-2.9%
September 2023	64 Days	0.0%
August 2023	64 Days	14.3%
July 2023	62 Days	21.6%
June 2023	60 Days	20.0%
May 2023	58 Days	18.4%
April 2023	61 Days	24.5%
March 2023	63 Days	18.9%



Monthly Market Detail - March 2024

Single-Family Homes

Alachua County

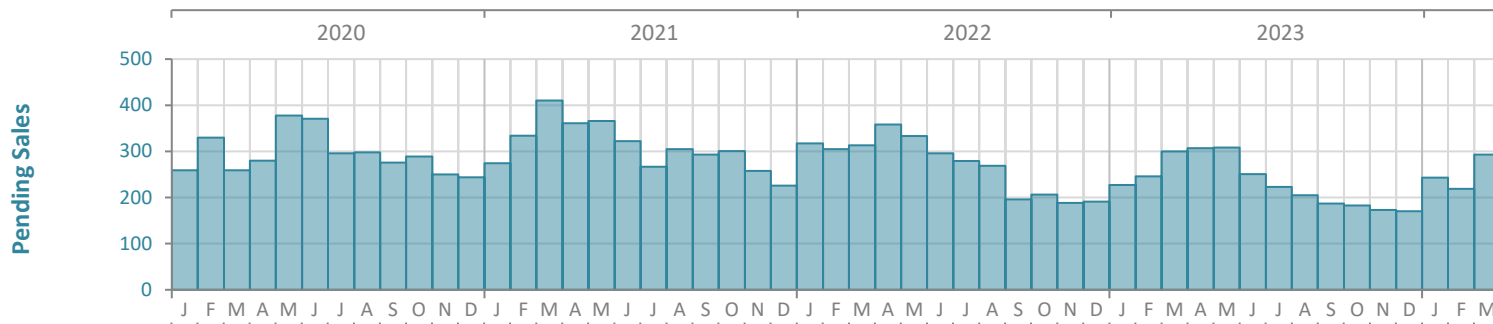


New Pending Sales

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	755	-2.3%
March 2024	293	-2.3%
February 2024	219	-11.0%
January 2024	243	7.0%
December 2023	170	-11.0%
November 2023	173	-8.0%
October 2023	183	-11.2%
September 2023	187	-4.6%
August 2023	205	-23.8%
July 2023	223	-20.1%
June 2023	251	-15.2%
May 2023	308	-7.5%
April 2023	307	-14.2%
March 2023	300	-4.2%

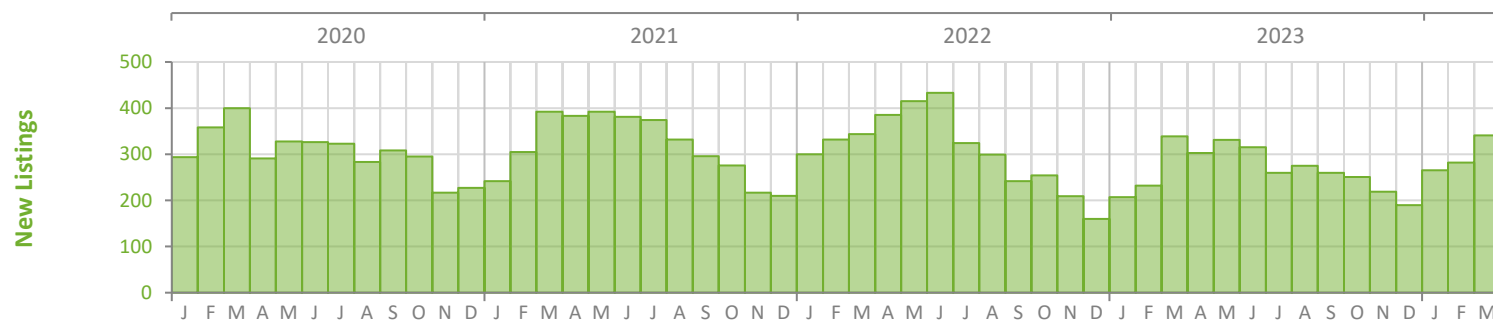


New Listings

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	888	14.1%
March 2024	341	0.6%
February 2024	282	21.6%
January 2024	265	28.0%
December 2023	190	18.8%
November 2023	219	4.8%
October 2023	251	-1.2%
September 2023	260	7.4%
August 2023	275	-8.0%
July 2023	260	-19.8%
June 2023	315	-27.3%
May 2023	331	-20.2%
April 2023	303	-21.3%
March 2023	339	-1.5%



Monthly Market Detail - March 2024

Single-Family Homes

Alachua County

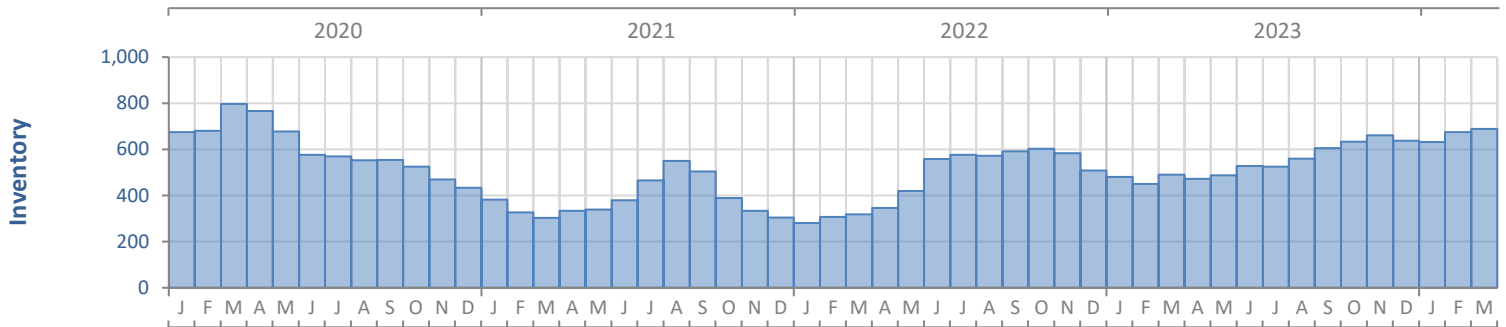


Inventory (Active Listings)

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)	665	40.6%
March 2024	689	40.6%
February 2024	675	50.0%
January 2024	632	31.7%
December 2023	638	25.6%
November 2023	661	13.4%
October 2023	633	5.0%
September 2023	606	2.4%
August 2023	560	-2.1%
July 2023	525	-8.9%
June 2023	528	-5.4%
May 2023	488	16.5%
April 2023	473	36.7%
March 2023	490	54.1%

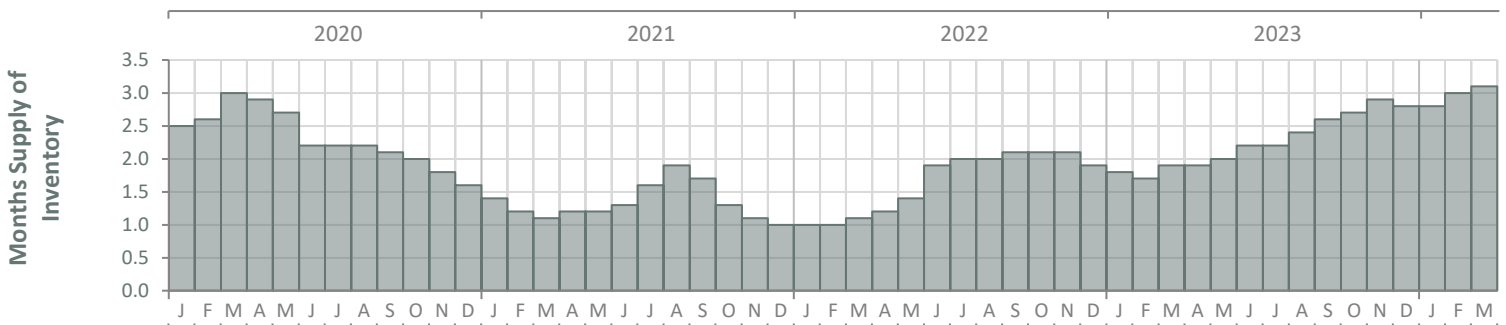


Months Supply of Inventory

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)	3.0	66.7%
March 2024	3.1	63.2%
February 2024	3.0	76.5%
January 2024	2.8	55.6%
December 2023	2.8	47.4%
November 2023	2.9	38.1%
October 2023	2.7	28.6%
September 2023	2.6	23.8%
August 2023	2.4	20.0%
July 2023	2.2	10.0%
June 2023	2.2	15.8%
May 2023	2.0	42.9%
April 2023	1.9	58.3%
March 2023	1.9	72.7%



Monthly Market Detail - March 2024

Single-Family Homes

Alachua County

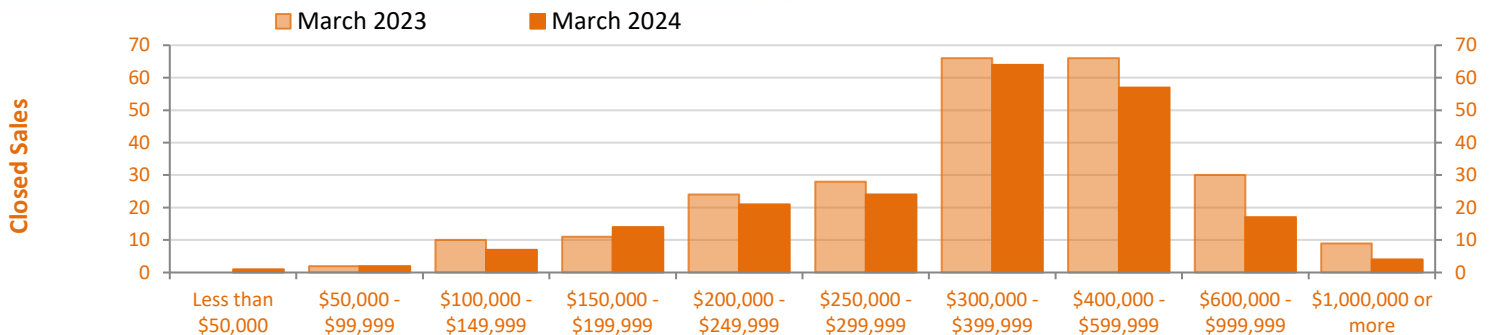


Closed Sales by Sale Price

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	1	N/A
\$50,000 - \$99,999	2	0.0%
\$100,000 - \$149,999	7	-30.0%
\$150,000 - \$199,999	14	27.3%
\$200,000 - \$249,999	21	-12.5%
\$250,000 - \$299,999	24	-14.3%
\$300,000 - \$399,999	64	-3.0%
\$400,000 - \$599,999	57	-13.6%
\$600,000 - \$999,999	17	-43.3%
\$1,000,000 or more	4	-55.6%

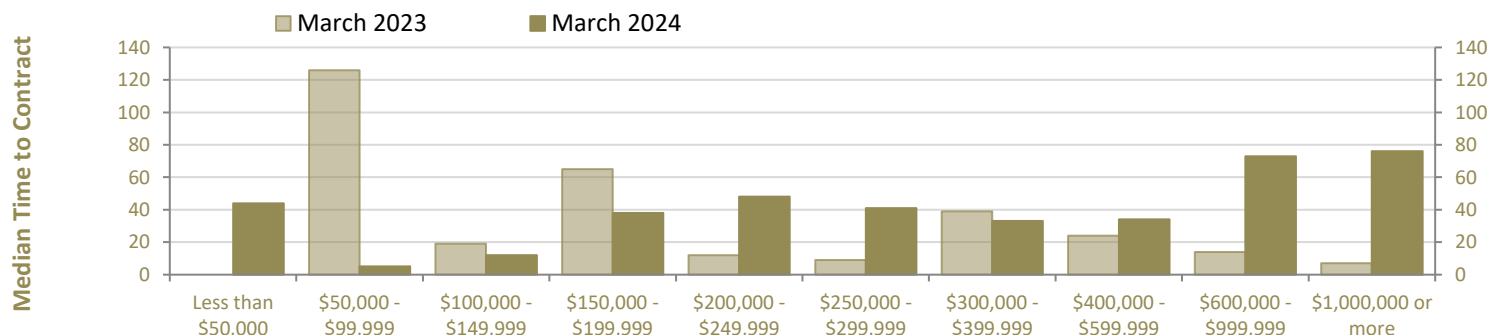


Median Time to Contract by Sale Price

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	44 Days	N/A
\$50,000 - \$99,999	5 Days	-96.0%
\$100,000 - \$149,999	12 Days	-36.8%
\$150,000 - \$199,999	38 Days	-41.5%
\$200,000 - \$249,999	48 Days	300.0%
\$250,000 - \$299,999	41 Days	355.6%
\$300,000 - \$399,999	33 Days	-15.4%
\$400,000 - \$599,999	34 Days	41.7%
\$600,000 - \$999,999	73 Days	421.4%
\$1,000,000 or more	76 Days	985.7%



Monthly Market Detail - March 2024

Single-Family Homes

Alachua County

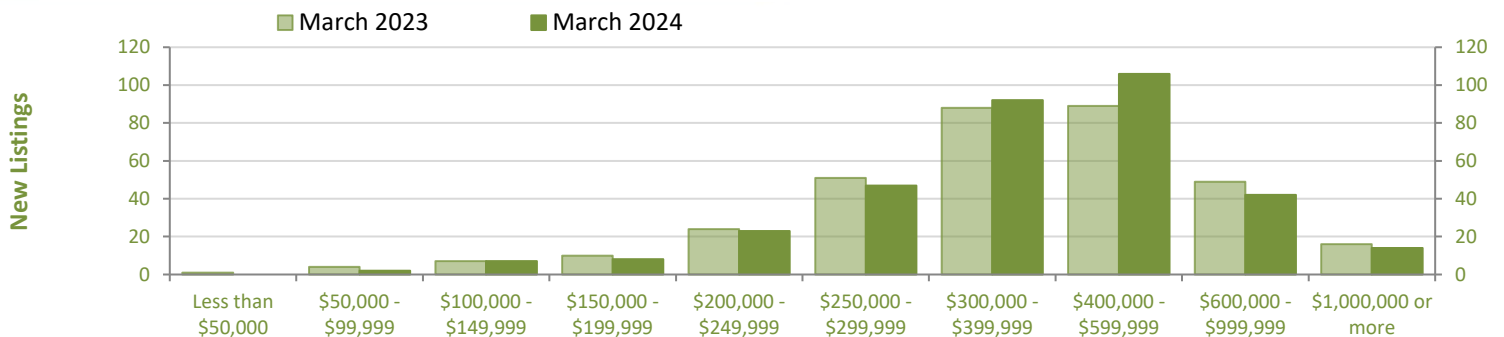


New Listings by Initial Listing Price

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	-100.0%
\$50,000 - \$99,999	2	-50.0%
\$100,000 - \$149,999	7	0.0%
\$150,000 - \$199,999	8	-20.0%
\$200,000 - \$249,999	23	-4.2%
\$250,000 - \$299,999	47	-7.8%
\$300,000 - \$399,999	92	4.5%
\$400,000 - \$599,999	106	19.1%
\$600,000 - \$999,999	42	-14.3%
\$1,000,000 or more	14	-12.5%

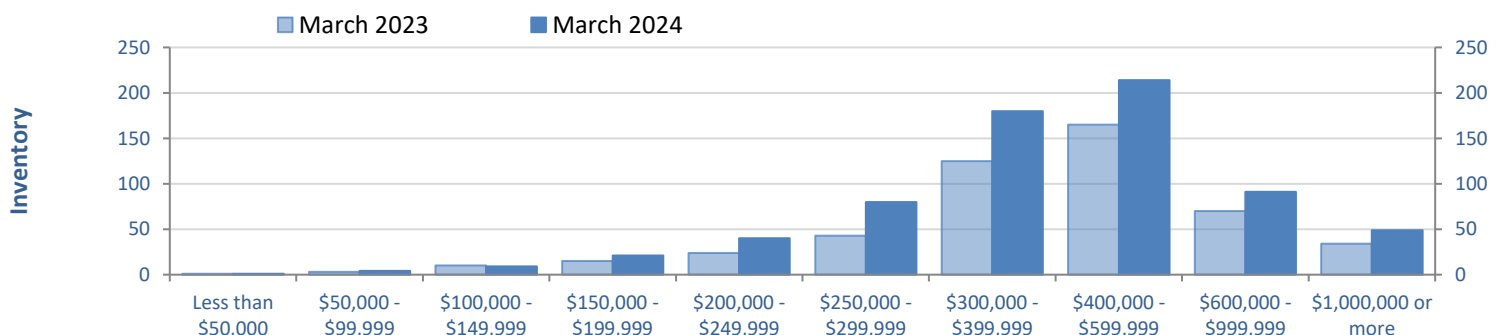


Inventory by Current Listing Price

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	1	0.0%
\$50,000 - \$99,999	4	33.3%
\$100,000 - \$149,999	9	-10.0%
\$150,000 - \$199,999	21	40.0%
\$200,000 - \$249,999	40	66.7%
\$250,000 - \$299,999	80	86.0%
\$300,000 - \$399,999	180	44.0%
\$400,000 - \$599,999	214	29.7%
\$600,000 - \$999,999	91	30.0%
\$1,000,000 or more	49	44.1%



Monthly Distressed Market - March 2024

Single-Family Homes

Alachua County



		March 2024	March 2023	Percent Change Year-over-Year
Traditional	Closed Sales	208	243	-14.4%
	Median Sale Price	\$359,000	\$370,000	-3.0%
Foreclosure/REO	Closed Sales	3	3	0.0%
	Median Sale Price	\$150,000	\$130,100	15.3%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

