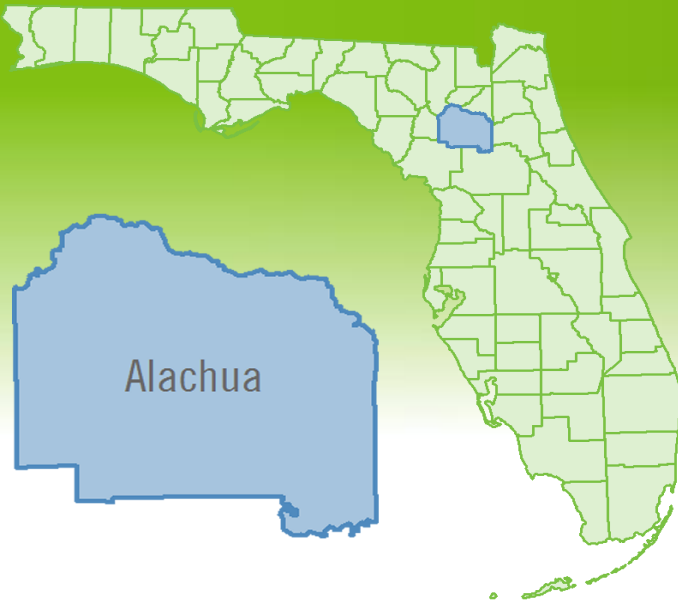


Monthly Market Detail - July 2024

Single-Family Homes

Alachua County



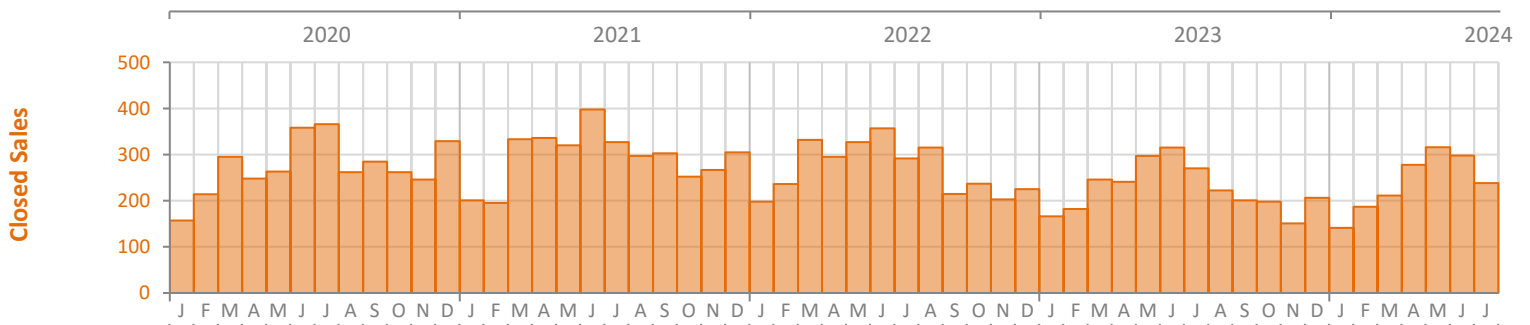
Summary Statistics	July 2024	July 2023	Percent Change Year-over-Year
Closed Sales	238	270	-11.9%
Paid in Cash	63	73	-13.7%
Median Sale Price	\$359,995	\$363,450	-1.0%
Average Sale Price	\$435,810	\$400,443	8.8%
Dollar Volume	\$103.7 Million	\$108.1 Million	-4.1%
Median Percent of Original List Price Received	96.5%	98.7%	-2.2%
Median Time to Contract	33 Days	19 Days	73.7%
Median Time to Sale	82 Days	62 Days	32.3%
New Pending Sales	226	223	1.3%
New Listings	274	260	5.4%
Pending Inventory	301	309	-2.6%
Inventory (Active Listings)	790	525	50.5%
Months Supply of Inventory	3.6	2.2	63.6%

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	1,669	-2.8%
July 2024	238	-11.9%
June 2024	298	-5.4%
May 2024	316	6.4%
April 2024	278	15.4%
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%



Monthly Market Detail - July 2024

Single-Family Homes

Alachua County

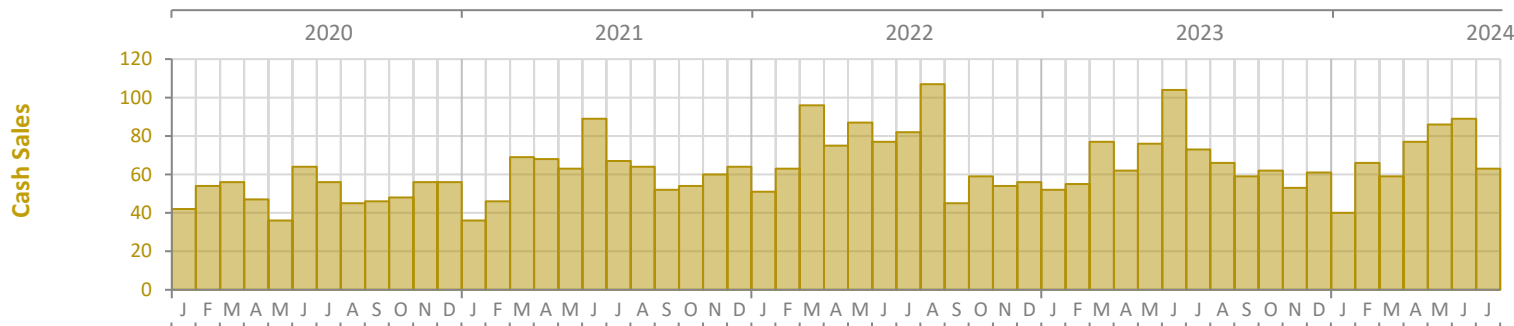


Cash Sales

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	480	-3.8%
July 2024	63	-13.7%
June 2024	89	-14.4%
May 2024	86	13.2%
April 2024	77	24.2%
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%

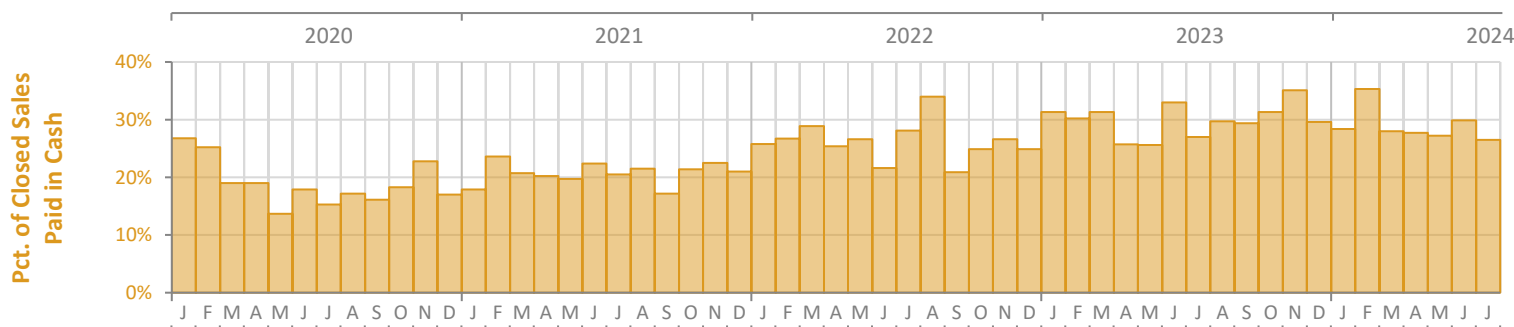


Cash Sales as a Percentage of Closed Sales

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	28.8%	-1.0%
July 2024	26.5%	-1.9%
June 2024	29.9%	-9.4%
May 2024	27.2%	6.3%
April 2024	27.7%	7.8%
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%



Monthly Market Detail - July 2024

Single-Family Homes

Alachua County

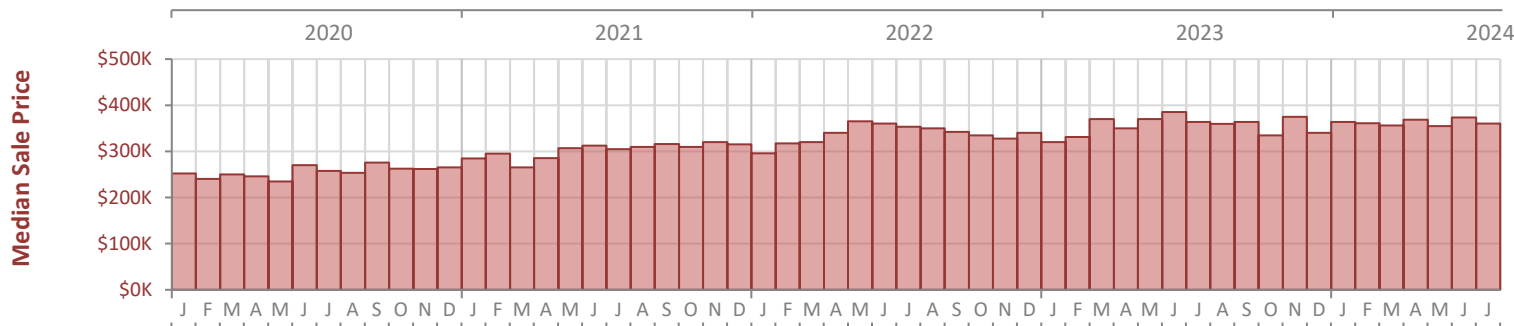


Median Sale Price

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	\$362,500	0.7%
July 2024	\$359,995	-1.0%
June 2024	\$373,240	-3.1%
May 2024	\$354,700	-4.1%
April 2024	\$368,495	5.3%
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%

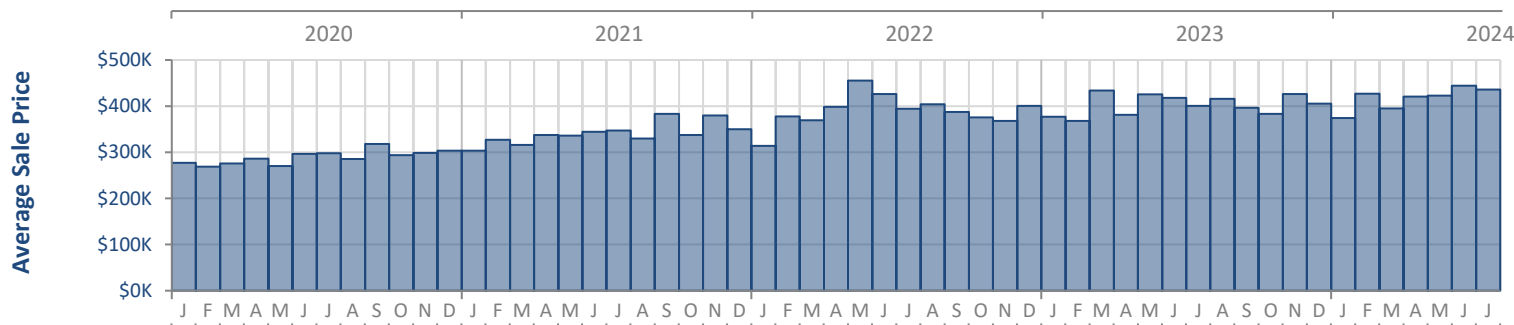


Average Sale Price

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	\$421,049	4.1%
July 2024	\$435,810	8.8%
June 2024	\$444,365	6.3%
May 2024	\$422,999	-0.5%
April 2024	\$420,781	10.4%
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%



Monthly Market Detail - July 2024

Single-Family Homes

Alachua County

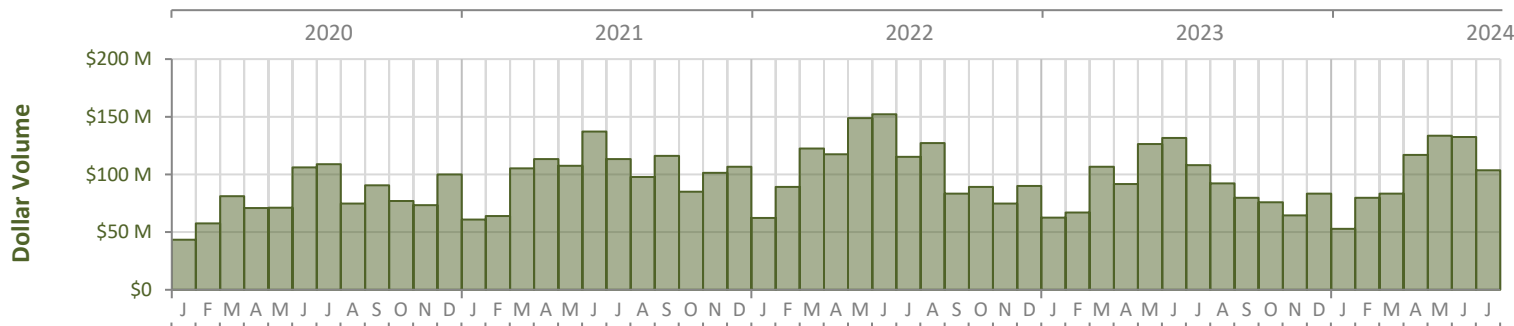


Dollar Volume

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	\$702.7 Million	1.2%
July 2024	\$103.7 Million	-4.1%
June 2024	\$132.4 Million	0.6%
May 2024	\$133.7 Million	5.8%
April 2024	\$117.0 Million	27.4%
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%

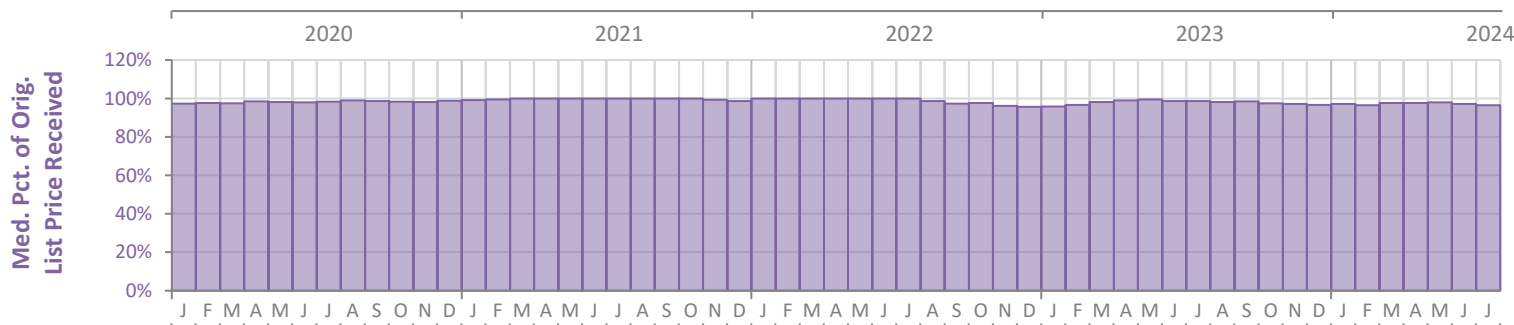


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

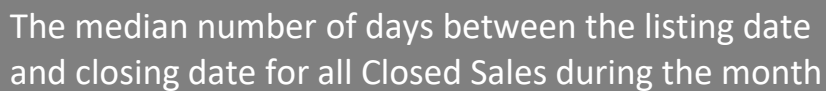
Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This 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	97.3%	-1.2%
July 2024	96.5%	-2.2%
June 2024	97.1%	-1.6%
May 2024	98.0%	-1.5%
April 2024	97.6%	-1.4%
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%

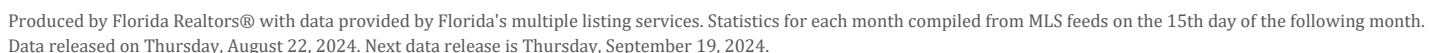


The median number of days between the listing date and contract date for all Closed Sales during the month

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	32 Days	52.4%
July 2024	33 Days	73.7%
June 2024	31 Days	106.7%
May 2024	23 Days	35.3%
April 2024	28 Days	64.7%
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%



Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	78 Days	20.0%
July 2024	82 Days	32.3%
June 2024	78 Days	30.0%
May 2024	68 Days	17.2%
April 2024	70 Days	14.8%
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%



Monthly Market Detail - July 2024

Single-Family Homes

Alachua County

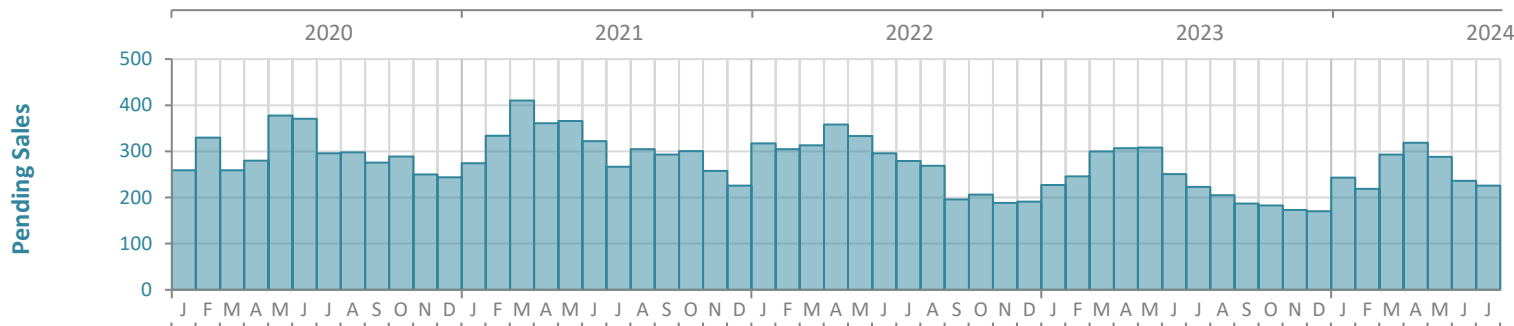


New Pending Sales

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	1,824	-2.0%
July 2024	226	1.3%
June 2024	236	-6.0%
May 2024	288	-6.5%
April 2024	319	3.9%
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%

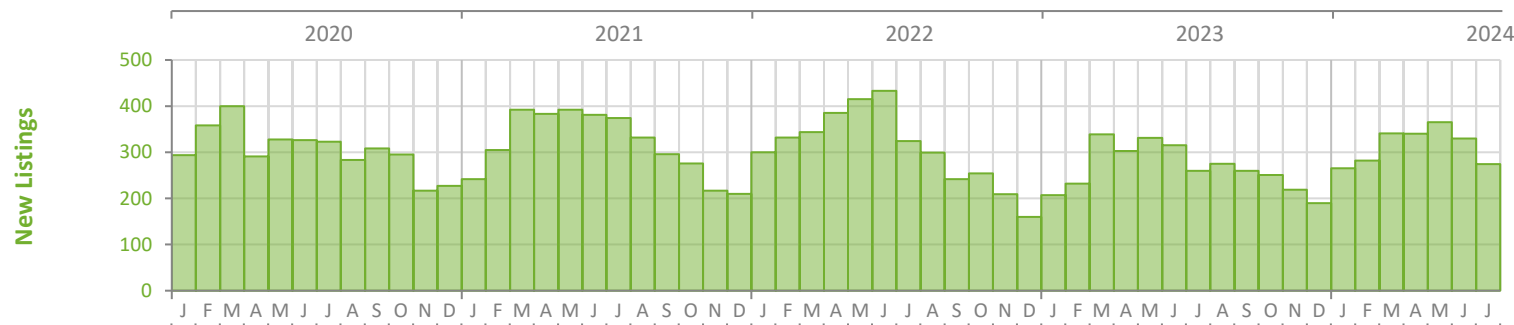


New Listings

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	2,197	10.6%
July 2024	274	5.4%
June 2024	330	4.8%
May 2024	365	10.3%
April 2024	340	12.2%
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%



Monthly Market Detail - July 2024

Single-Family Homes

Alachua County

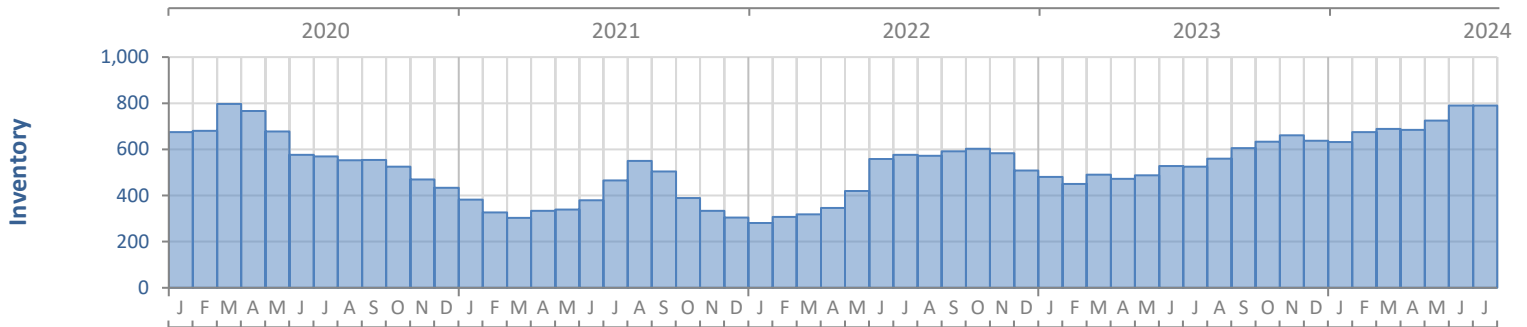


Inventory (Active Listings)

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)	712	45.1%
July 2024	790	50.5%
June 2024	790	49.6%
May 2024	725	48.6%
April 2024	684	44.6%
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%

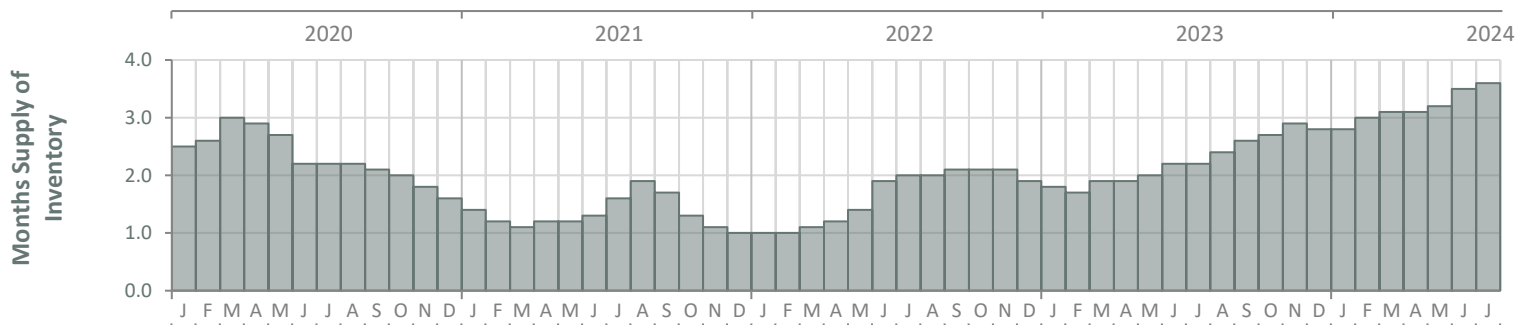


Months Supply of Inventory

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)	3.2	60.0%
July 2024	3.6	63.6%
June 2024	3.5	59.1%
May 2024	3.2	60.0%
April 2024	3.1	63.2%
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%



Monthly Market Detail - July 2024

Single-Family Homes

Alachua County

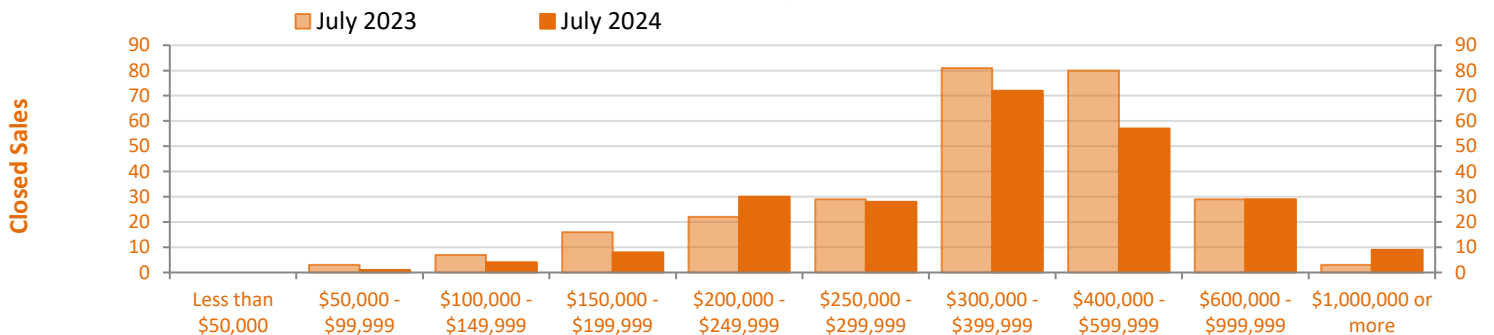


Closed Sales by Sale Price

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	0	N/A
\$50,000 - \$99,999	1	-66.7%
\$100,000 - \$149,999	4	-42.9%
\$150,000 - \$199,999	8	-50.0%
\$200,000 - \$249,999	30	36.4%
\$250,000 - \$299,999	28	-3.4%
\$300,000 - \$399,999	72	-11.1%
\$400,000 - \$599,999	57	-28.8%
\$600,000 - \$999,999	29	0.0%
\$1,000,000 or more	9	200.0%

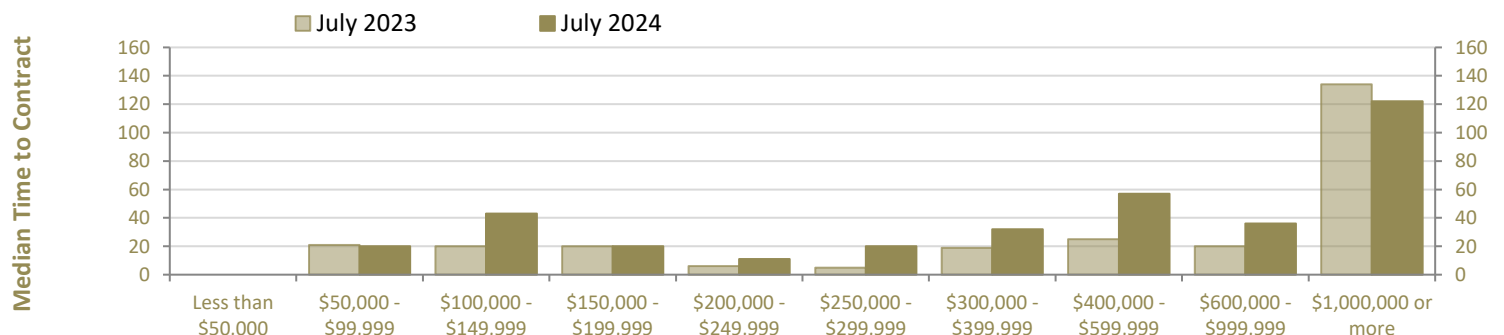


Median Time to Contract by Sale Price

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

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	20 Days	-4.8%
\$100,000 - \$149,999	43 Days	115.0%
\$150,000 - \$199,999	20 Days	0.0%
\$200,000 - \$249,999	11 Days	83.3%
\$250,000 - \$299,999	20 Days	300.0%
\$300,000 - \$399,999	32 Days	68.4%
\$400,000 - \$599,999	57 Days	128.0%
\$600,000 - \$999,999	36 Days	80.0%
\$1,000,000 or more	122 Days	-9.0%

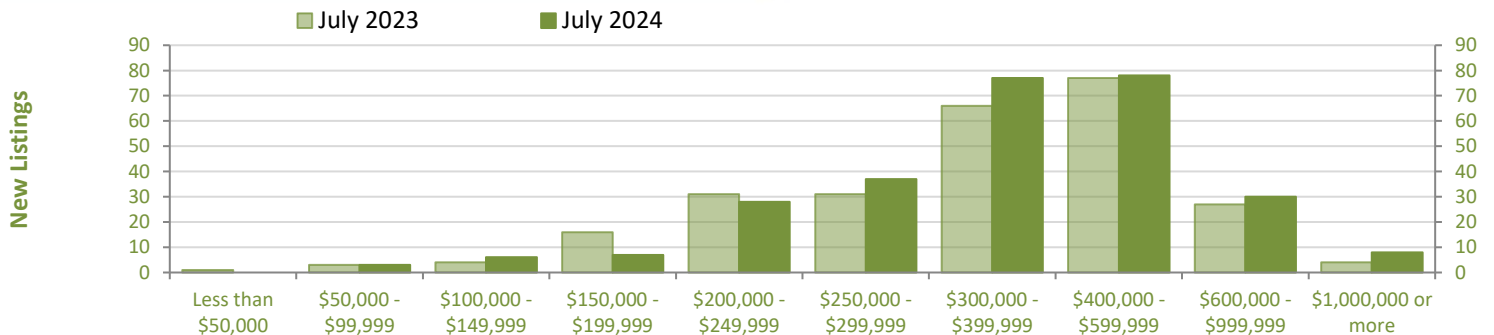


New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	3	0.0%
\$100,000 - \$149,999	6	50.0%
\$150,000 - \$199,999	7	-56.3%
\$200,000 - \$249,999	28	-9.7%
\$250,000 - \$299,999	37	19.4%
\$300,000 - \$399,999	77	16.7%
\$400,000 - \$599,999	78	1.3%
\$600,000 - \$999,999	30	11.1%
\$1,000,000 or more	8	100.0%

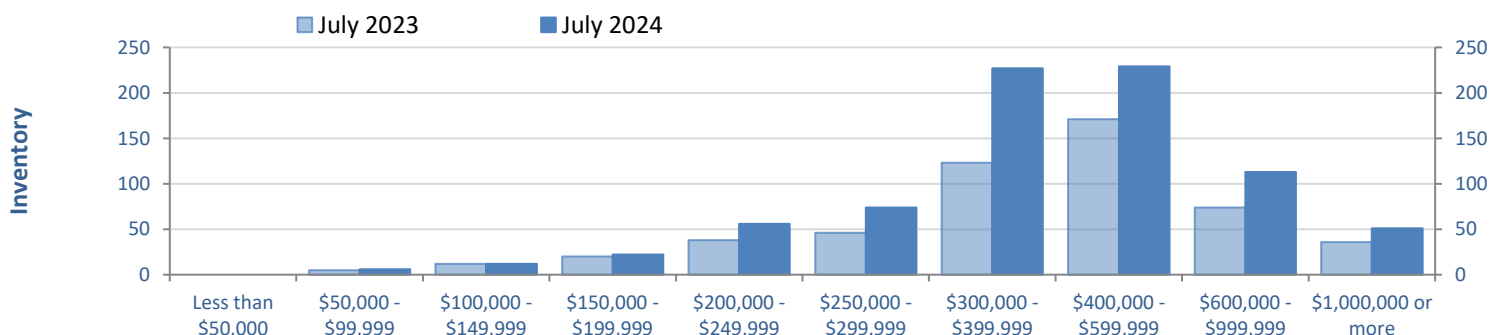


Inventory by Current Listing Price

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	6	20.0%
\$100,000 - \$149,999	12	0.0%
\$150,000 - \$199,999	22	10.0%
\$200,000 - \$249,999	56	47.4%
\$250,000 - \$299,999	74	60.9%
\$300,000 - \$399,999	227	84.6%
\$400,000 - \$599,999	229	33.9%
\$600,000 - \$999,999	113	52.7%
\$1,000,000 or more	51	41.7%



Monthly Distressed Market - July 2024

Single-Family Homes

Alachua County



		July 2024	July 2023	Percent Change Year-over-Year
Traditional	Closed Sales	237	269	-11.9%
	Median Sale Price	\$360,000	\$364,900	-1.3%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$157,000	\$143,000	9.8%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

