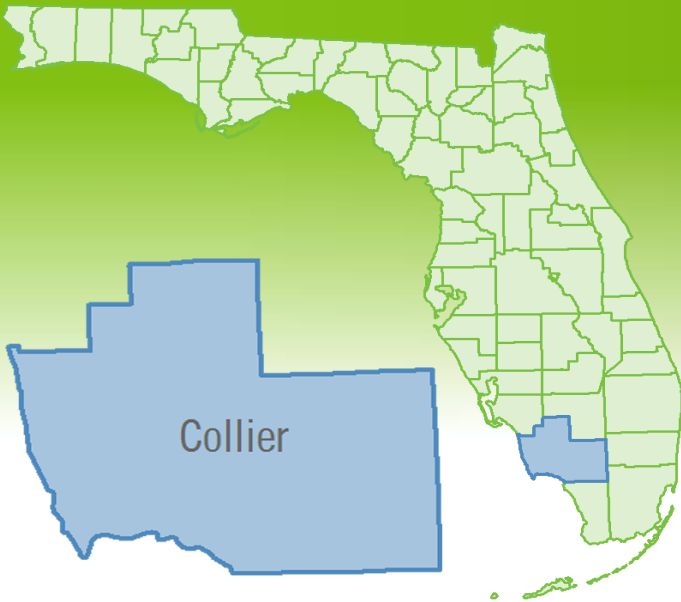


Monthly Market Detail - July 2024

Single-Family Homes

Collier County



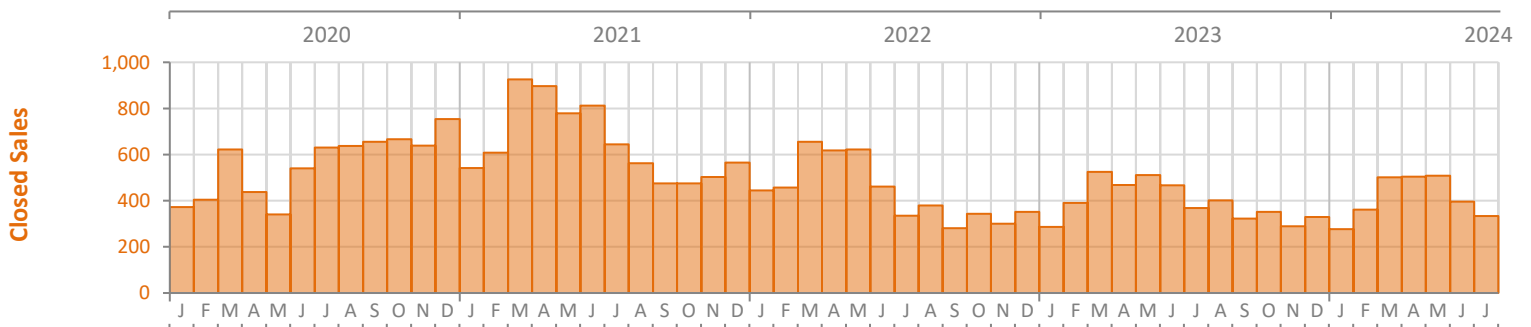
Summary Statistics	July 2024	July 2023	Percent Change Year-over-Year
Closed Sales	334	368	-9.2%
Paid in Cash	149	177	-15.8%
Median Sale Price	\$775,000	\$775,000	0.0%
Average Sale Price	\$1,290,919	\$1,358,328	-5.0%
Dollar Volume	\$431.2 Million	\$499.9 Million	-13.7%
Median Percent of Original List Price Received	91.8%	94.1%	-2.4%
Median Time to Contract	66 Days	47 Days	40.4%
Median Time to Sale	104 Days	91 Days	14.3%
New Pending Sales	310	401	-22.7%
New Listings	448	421	6.4%
Pending Inventory	1,229	673	82.6%
Inventory (Active Listings)	4,516	1,742	159.2%
Months Supply of Inventory	11.8	4.5	162.2%

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	2,883	-4.4%
July 2024	334	-9.2%
June 2024	396	-15.2%
May 2024	509	-0.4%
April 2024	504	7.7%
March 2024	501	-4.6%
February 2024	362	-7.2%
January 2024	277	-3.1%
December 2023	330	-6.0%
November 2023	289	-4.0%
October 2023	352	2.3%
September 2023	323	14.9%
August 2023	402	6.1%
July 2023	368	9.9%

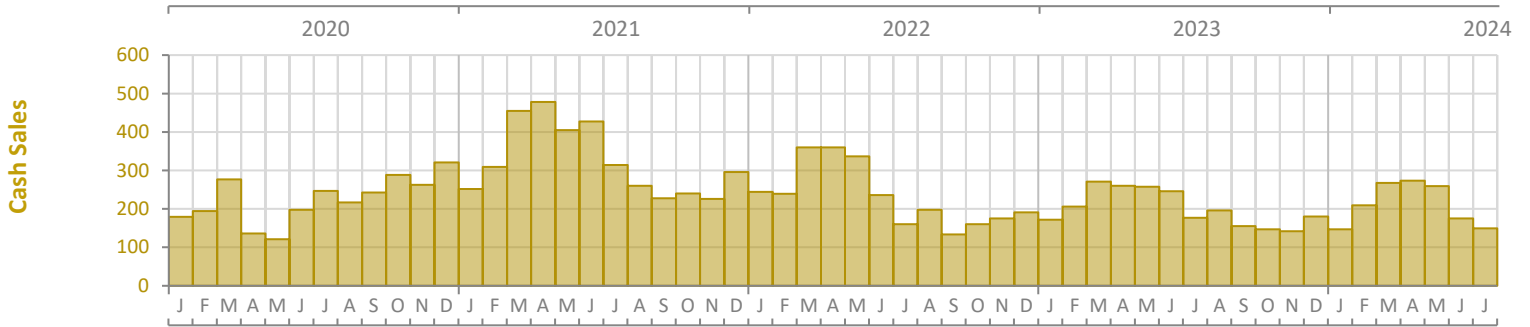


Cash Sales

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	1,480	-6.9%
July 2024	149	-15.8%
June 2024	175	-28.9%
May 2024	259	0.4%
April 2024	273	5.0%
March 2024	268	-1.1%
February 2024	209	1.5%
January 2024	147	-14.5%
December 2023	180	-5.8%
November 2023	142	-18.9%
October 2023	147	-8.1%
September 2023	155	15.7%
August 2023	196	-1.0%
July 2023	177	10.6%

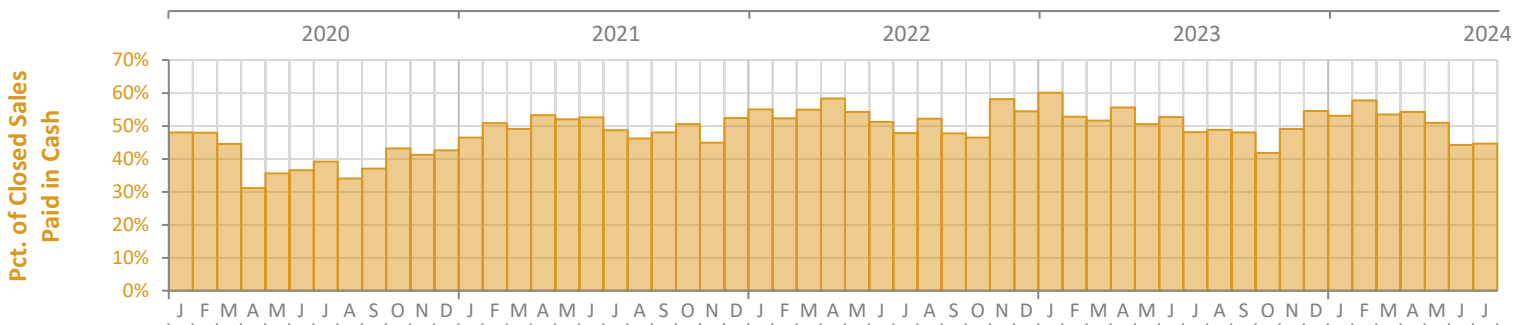


Cash Sales as a Percentage of Closed Sales

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	51.3%	-2.7%
July 2024	44.6%	-7.3%
June 2024	44.2%	-16.1%
May 2024	50.9%	0.8%
April 2024	54.2%	-2.5%
March 2024	53.5%	3.7%
February 2024	57.7%	9.3%
January 2024	53.1%	-11.6%
December 2023	54.5%	0.2%
November 2023	49.1%	-15.5%
October 2023	41.8%	-10.1%
September 2023	48.0%	0.6%
August 2023	48.8%	-6.5%
July 2023	48.1%	0.6%

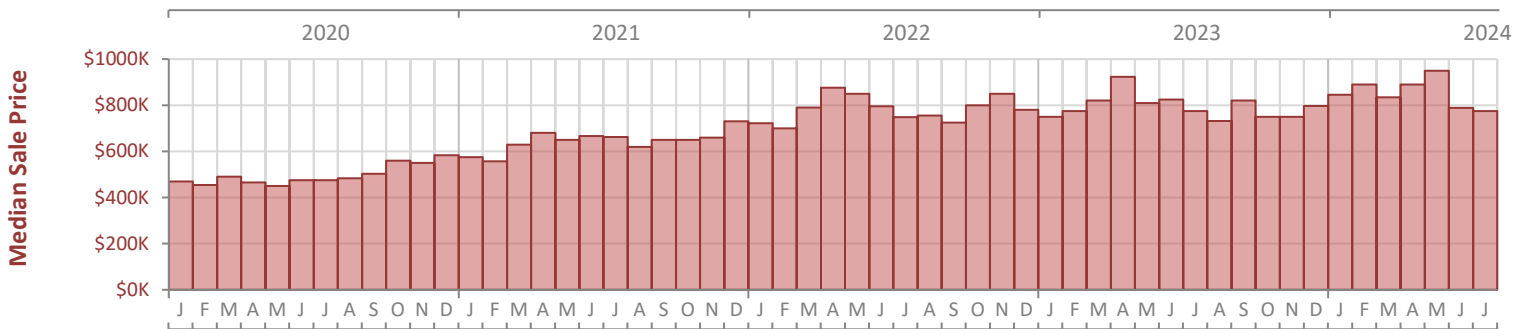


Median Sale Price

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	\$850,000	4.9%
July 2024	\$775,000	0.0%
June 2024	\$789,050	-4.4%
May 2024	\$950,000	17.3%
April 2024	\$889,500	-3.6%
March 2024	\$835,000	1.7%
February 2024	\$890,000	14.8%
January 2024	\$845,000	12.7%
December 2023	\$797,000	2.2%
November 2023	\$750,000	-11.8%
October 2023	\$750,000	-6.3%
September 2023	\$820,000	13.1%
August 2023	\$732,000	-3.0%
July 2023	\$775,000	3.6%

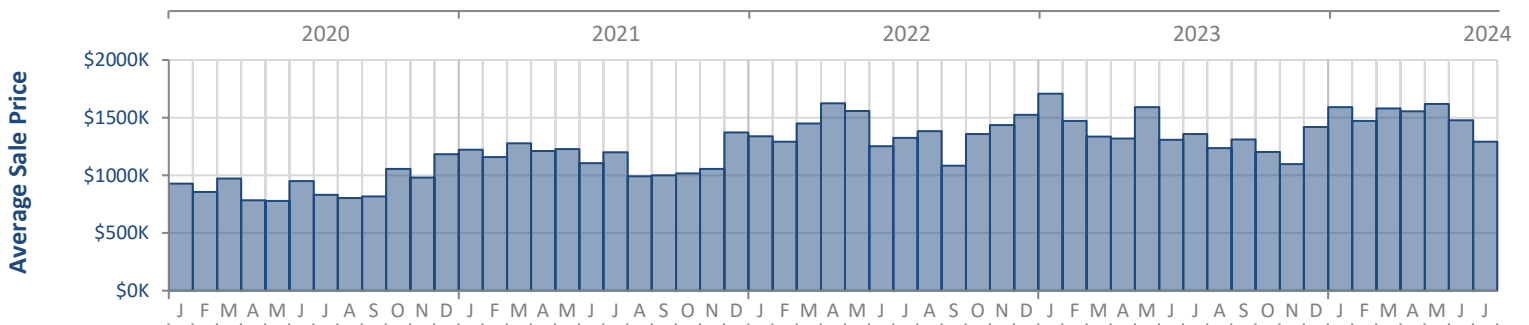


Average Sale Price

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	\$1,522,279	6.6%
July 2024	\$1,290,919	-5.0%
June 2024	\$1,477,022	12.9%
May 2024	\$1,618,725	1.7%
April 2024	\$1,556,052	17.9%
March 2024	\$1,578,844	18.2%
February 2024	\$1,472,534	0.1%
January 2024	\$1,589,977	-6.9%
December 2023	\$1,418,446	-7.0%
November 2023	\$1,098,207	-23.6%
October 2023	\$1,203,116	-11.5%
September 2023	\$1,310,921	21.1%
August 2023	\$1,235,807	-10.7%
July 2023	\$1,358,328	2.5%



Monthly Market Detail - July 2024

Single-Family Homes

Collier County

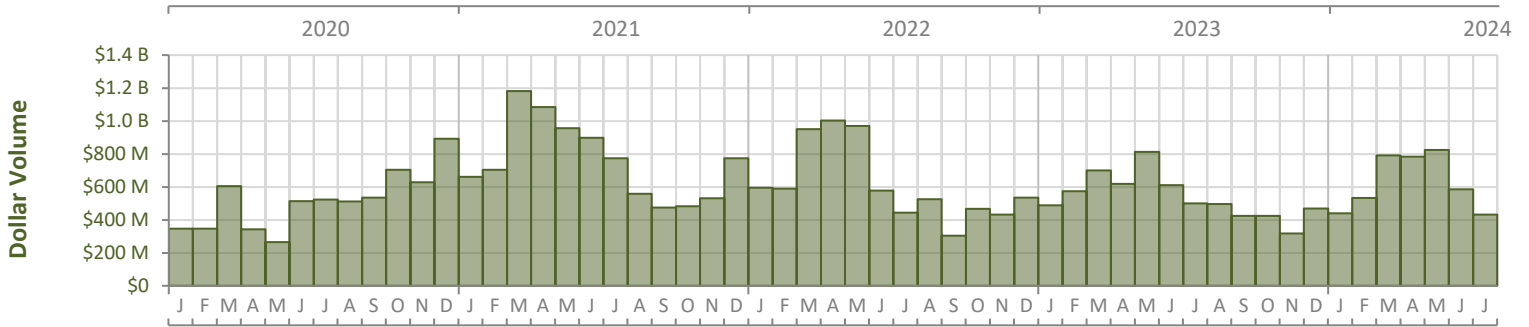


Dollar Volume

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	\$4.4 Billion	1.9%
July 2024	\$431.2 Million	-13.7%
June 2024	\$584.9 Million	-4.3%
May 2024	\$823.9 Million	1.3%
April 2024	\$784.3 Million	27.0%
March 2024	\$791.0 Million	12.8%
February 2024	\$533.1 Million	-7.1%
January 2024	\$440.4 Million	-9.8%
December 2023	\$468.1 Million	-12.5%
November 2023	\$317.4 Million	-26.6%
October 2023	\$423.5 Million	-9.4%
September 2023	\$423.4 Million	39.2%
August 2023	\$496.8 Million	-5.3%
July 2023	\$499.9 Million	12.5%

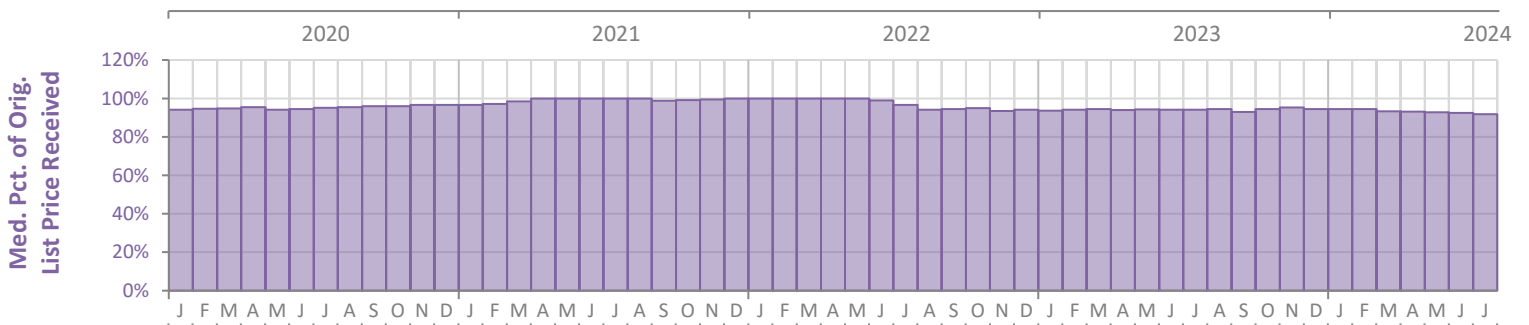


Median Percent of Original List Price Received

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	93.2%	-1.1%
July 2024	91.8%	-2.4%
June 2024	92.4%	-1.8%
May 2024	92.8%	-1.6%
April 2024	93.1%	-0.9%
March 2024	93.3%	-1.2%
February 2024	94.4%	0.2%
January 2024	94.4%	0.7%
December 2023	94.4%	0.2%
November 2023	95.3%	1.9%
October 2023	94.4%	-0.5%
September 2023	93.0%	-1.5%
August 2023	94.5%	0.3%
July 2023	94.1%	-2.7%

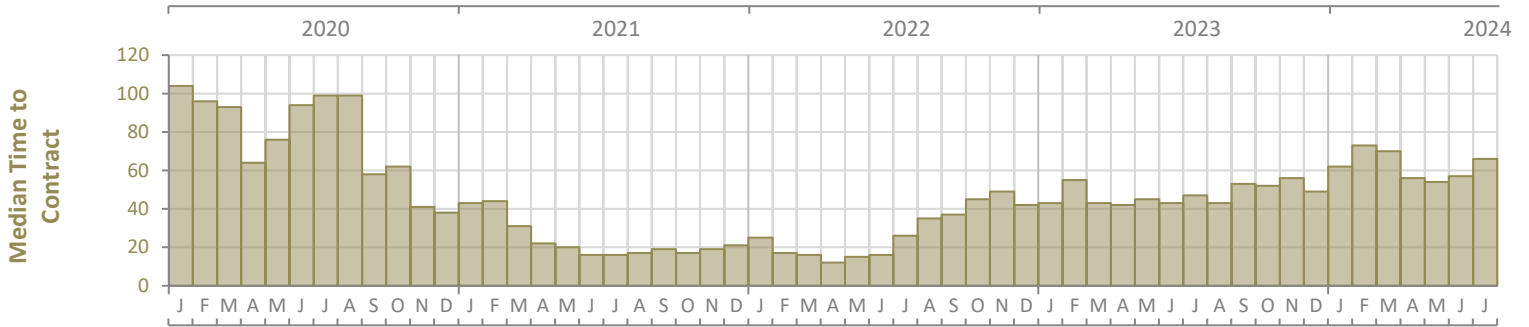


Median Time to Contract

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	64 Days	28.0%
July 2024	66 Days	40.4%
June 2024	57 Days	32.6%
May 2024	54 Days	20.0%
April 2024	56 Days	33.3%
March 2024	70 Days	62.8%
February 2024	73 Days	32.7%
January 2024	62 Days	44.2%
December 2023	49 Days	16.7%
November 2023	56 Days	14.3%
October 2023	52 Days	15.6%
September 2023	53 Days	43.2%
August 2023	43 Days	22.9%
July 2023	47 Days	80.8%

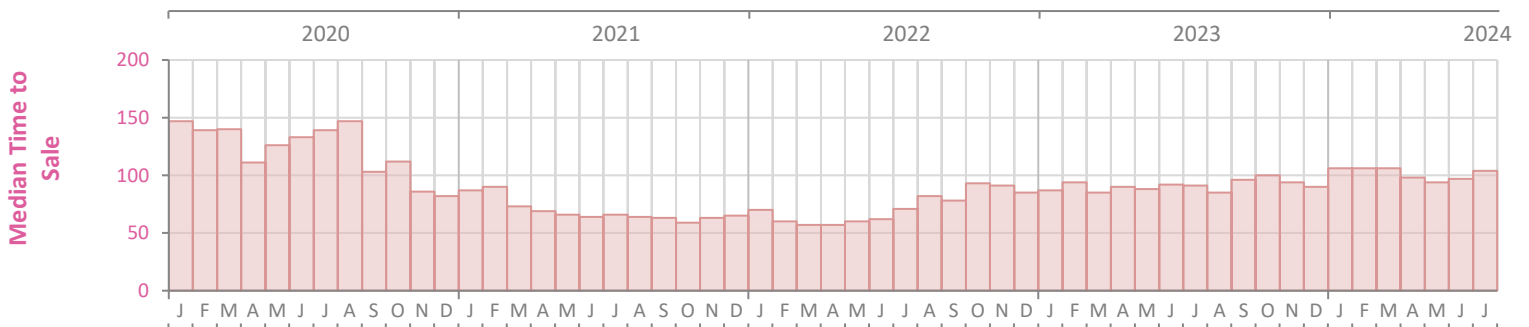


Median Time to Sale

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	104 Days	10.6%
July 2024	104 Days	14.3%
June 2024	97 Days	5.4%
May 2024	94 Days	6.8%
April 2024	98 Days	8.9%
March 2024	106 Days	24.7%
February 2024	106 Days	12.8%
January 2024	106 Days	21.8%
December 2023	90 Days	5.9%
November 2023	94 Days	3.3%
October 2023	100 Days	7.5%
September 2023	96 Days	23.1%
August 2023	85 Days	3.7%
July 2023	91 Days	28.2%

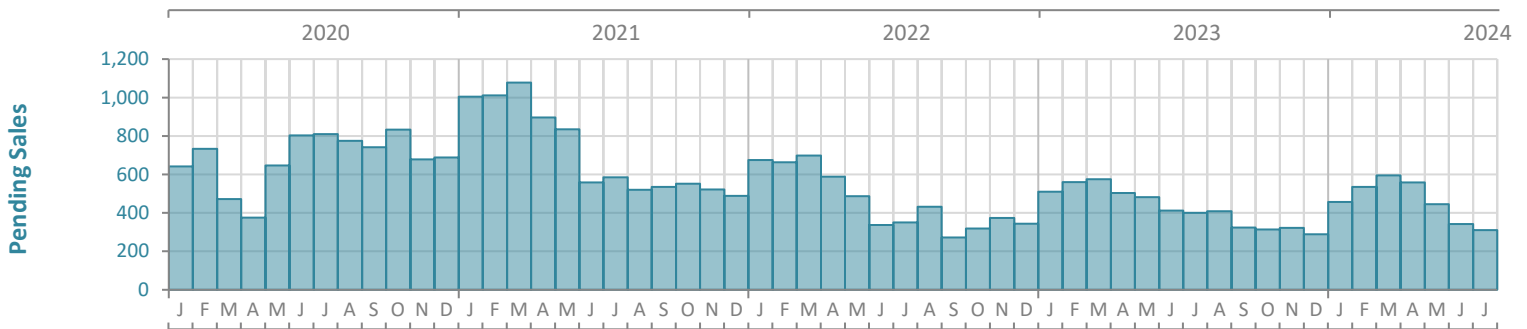


New Pending Sales

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	3,242	-5.9%
July 2024	310	-22.7%
June 2024	342	-17.0%
May 2024	445	-7.7%
April 2024	558	10.7%
March 2024	595	3.5%
February 2024	535	-4.5%
January 2024	457	-10.4%
December 2023	289	-16.0%
November 2023	322	-13.7%
October 2023	313	-1.6%
September 2023	324	18.7%
August 2023	409	-5.3%
July 2023	401	14.6%

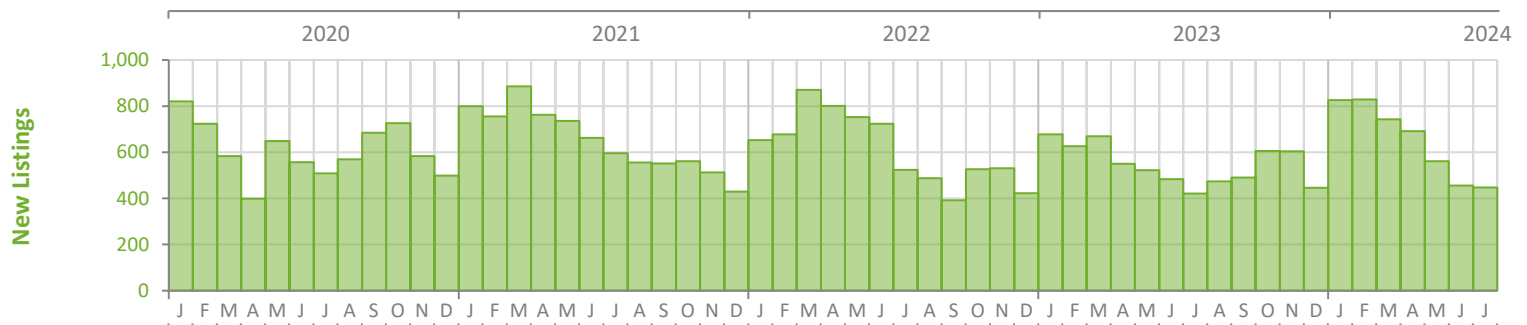


New Listings

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	4,554	15.3%
July 2024	448	6.4%
June 2024	456	-5.6%
May 2024	561	7.5%
April 2024	691	25.6%
March 2024	743	11.1%
February 2024	829	32.2%
January 2024	826	21.8%
December 2023	446	5.4%
November 2023	604	13.7%
October 2023	605	15.0%
September 2023	491	25.3%
August 2023	474	-2.9%
July 2023	421	-19.7%

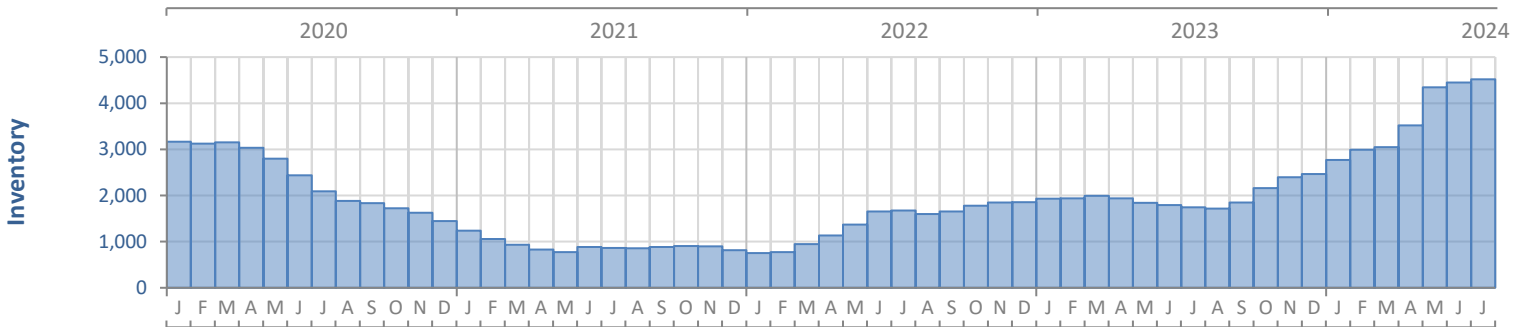


Inventory (Active Listings)

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)	3,664	94.6%
July 2024	4,516	159.2%
June 2024	4,452	148.6%
May 2024	4,347	135.7%
April 2024	3,520	81.7%
March 2024	3,046	52.9%
February 2024	2,992	54.1%
January 2024	2,773	43.8%
December 2023	2,469	32.9%
November 2023	2,393	29.4%
October 2023	2,164	21.6%
September 2023	1,850	11.8%
August 2023	1,719	7.6%
July 2023	1,742	3.9%

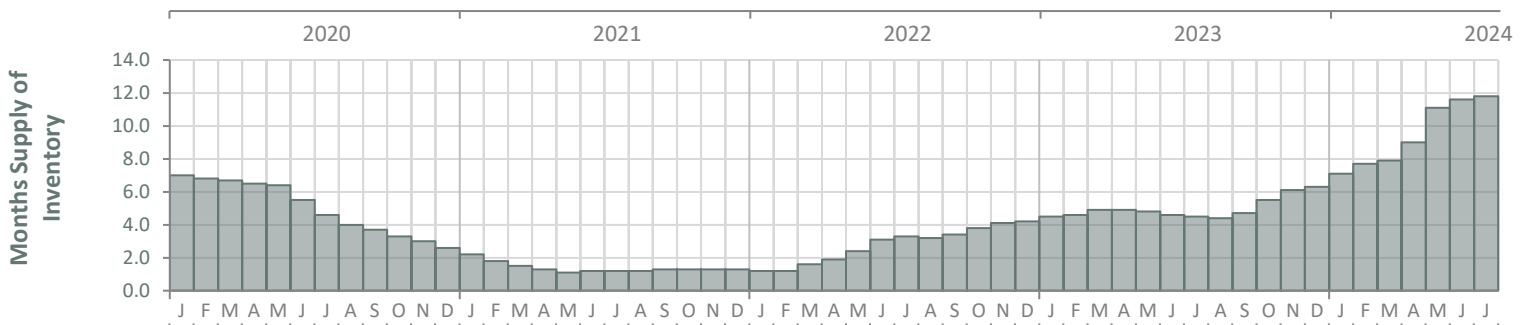


Months Supply of Inventory

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)	9.5	102.1%
July 2024	11.8	162.2%
June 2024	11.6	152.2%
May 2024	11.1	131.3%
April 2024	9.0	83.7%
March 2024	7.9	61.2%
February 2024	7.7	67.4%
January 2024	7.1	57.8%
December 2023	6.3	50.0%
November 2023	6.1	48.8%
October 2023	5.5	44.7%
September 2023	4.7	38.2%
August 2023	4.4	37.5%
July 2023	4.5	36.4%

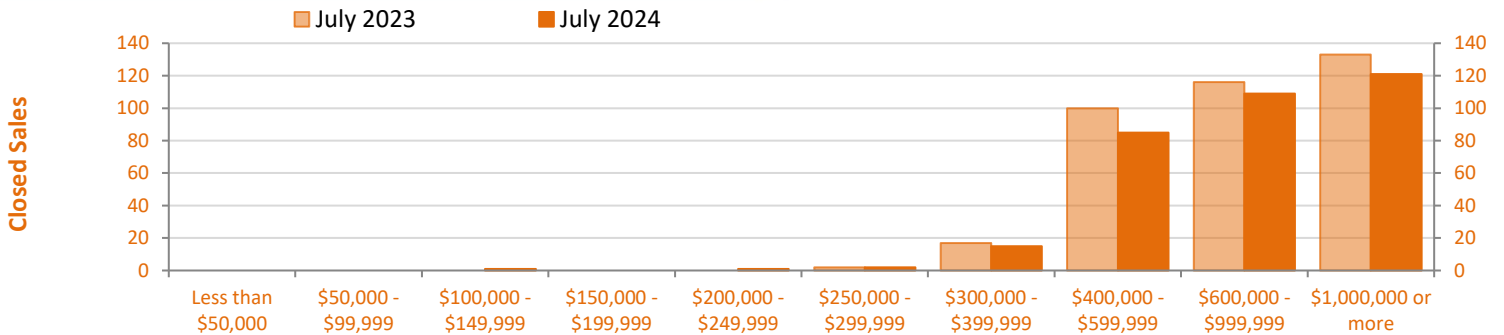


Closed Sales by Sale Price

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	N/A
\$150,000 - \$199,999	0	N/A
\$200,000 - \$249,999	1	N/A
\$250,000 - \$299,999	2	0.0%
\$300,000 - \$399,999	15	-11.8%
\$400,000 - \$599,999	85	-15.0%
\$600,000 - \$999,999	109	-6.0%
\$1,000,000 or more	121	-9.0%

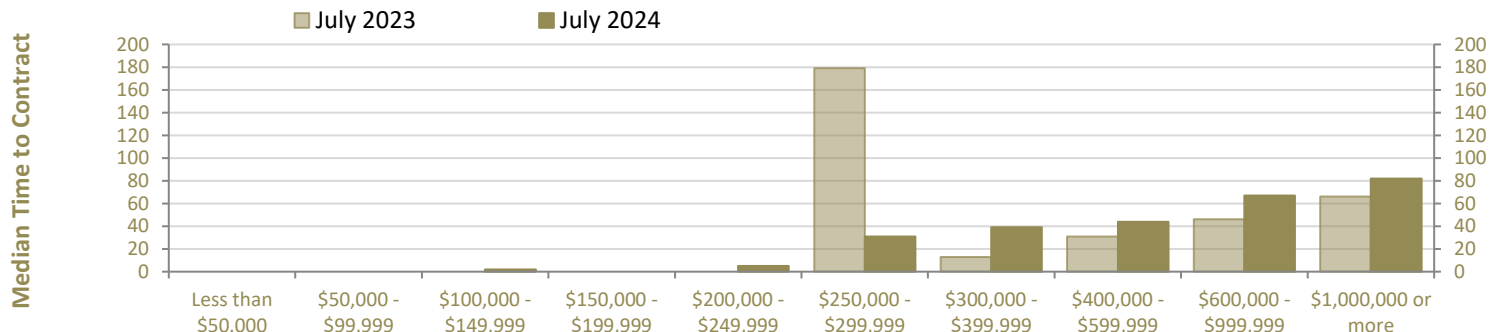


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	2 Days	N/A
\$150,000 - \$199,999	(No Sales)	N/A
\$200,000 - \$249,999	5 Days	N/A
\$250,000 - \$299,999	31 Days	-82.7%
\$300,000 - \$399,999	39 Days	200.0%
\$400,000 - \$599,999	44 Days	41.9%
\$600,000 - \$999,999	67 Days	45.7%
\$1,000,000 or more	82 Days	24.2%

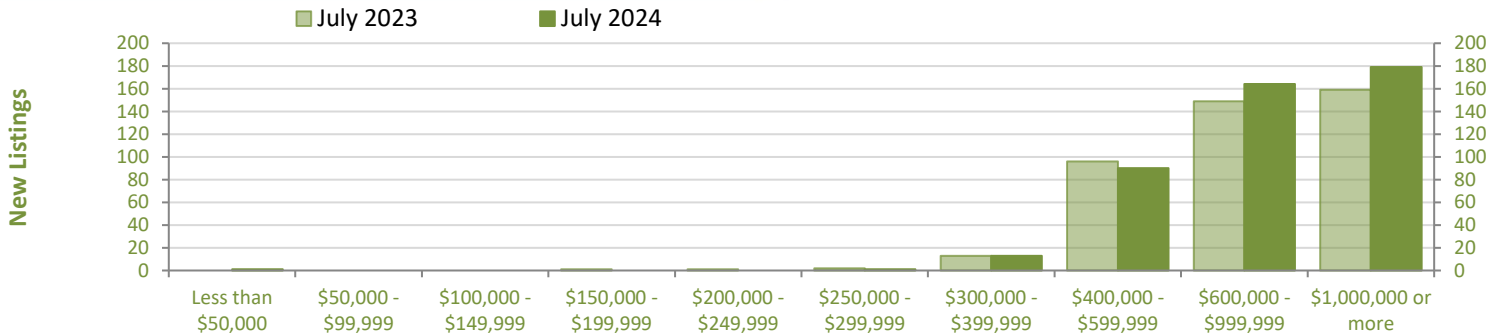


New Listings by Initial Listing Price

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	0	N/A
\$100,000 - \$149,999	0	N/A
\$150,000 - \$199,999	0	-100.0%
\$200,000 - \$249,999	0	-100.0%
\$250,000 - \$299,999	1	-50.0%
\$300,000 - \$399,999	13	0.0%
\$400,000 - \$599,999	90	-6.3%
\$600,000 - \$999,999	164	10.1%
\$1,000,000 or more	179	12.6%

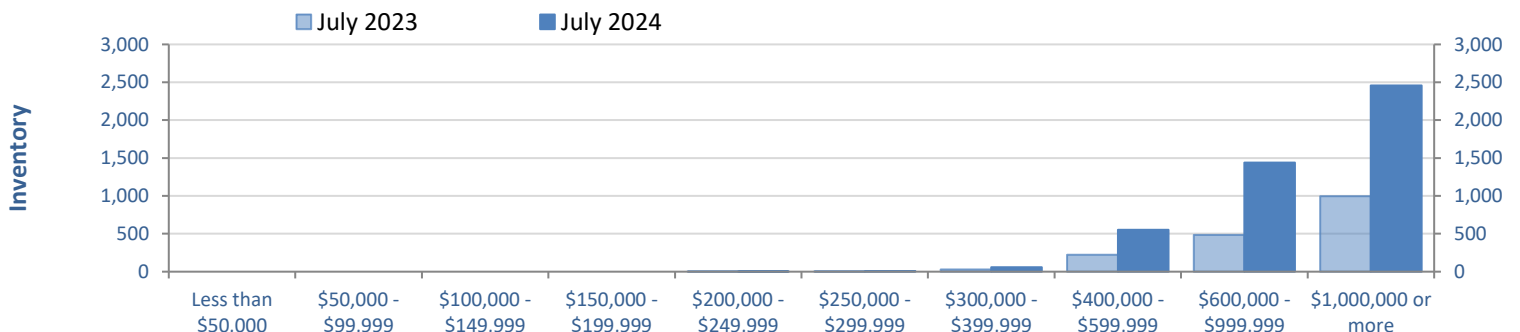


Inventory by Current Listing Price

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.

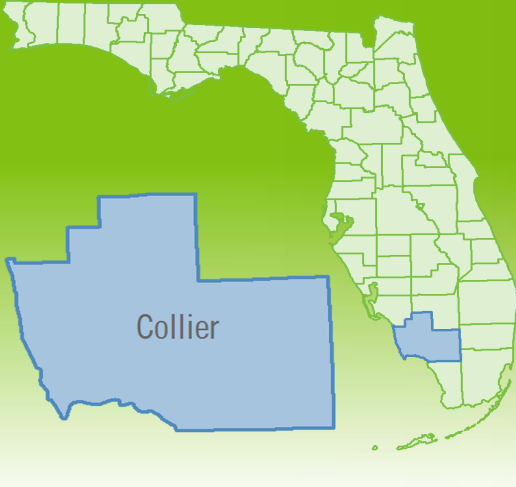
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	0	N/A
\$150,000 - \$199,999	0	N/A
\$200,000 - \$249,999	1	-80.0%
\$250,000 - \$299,999	6	50.0%
\$300,000 - \$399,999	60	122.2%
\$400,000 - \$599,999	552	148.6%
\$600,000 - \$999,999	1,438	195.3%
\$1,000,000 or more	2,459	146.6%



Monthly Distressed Market - July 2024

Single-Family Homes

Collier County



		July 2024	July 2023	Percent Change Year-over-Year
Traditional	Closed Sales	333	367	-9.3%
	Median Sale Price	\$775,000	\$775,000	0.0%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$350,000	\$770,000	-54.5%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

