



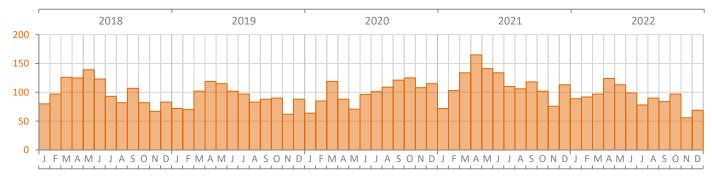
Summary Statistics	December 2022	December 2021	Percent Change Year-over-Year
Closed Sales	69	113	-38.9%
Paid in Cash	50	63	-20.6%
Median Sale Price	\$267,000	\$272,000	-1.8%
Average Sale Price	\$297,571	\$295,333	0.8%
Dollar Volume	\$20.5 Million	\$33.4 Million	-38.5%
Median Percent of Original List Price Received	93.9%	100.0%	-6.1%
Median Time to Contract	25 Days	10 Days	150.0%
Median Time to Sale	56 Days	51 Days	9.8%
New Pending Sales	68	92	-26.1%
New Listings	83	78	6.4%
Pending Inventory	93	143	-35.0%
Inventory (Active Listings)	291	76	282.9%
Months Supply of Inventory	3.2	0.7	357.1%

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	1,088	-20.8%
December 2022	69	-38.9%
November 2022	56	-26.3%
October 2022	97	-4.9%
September 2022	84	-28.8%
August 2022	90	-15.1%
July 2022	78	-29.1%
June 2022	99	-26.1%
May 2022	113	-19.9%
April 2022	124	-24.8%
March 2022	97	-27.6%
February 2022	92	-10.7%
January 2022	89	23.6%
December 2021	113	-1.7%



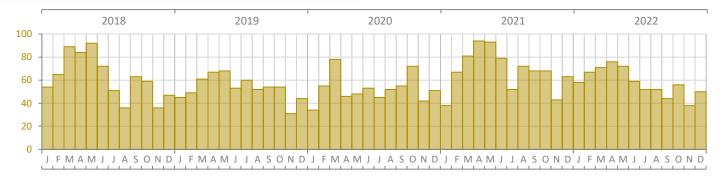


Cash Sales

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	695	-15.0%
December 2022	50	-20.6%
November 2022	38	-11.6%
October 2022	56	-17.6%
September 2022	44	-35.3%
August 2022	52	-27.8%
July 2022	52	0.0%
June 2022	59	-25.3%
May 2022	72	-22.6%
April 2022	76	-19.1%
March 2022	71	-12.3%
February 2022	67	0.0%
January 2022	58	52.6%
December 2021	63	23.5%



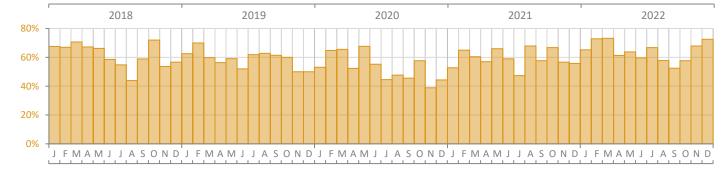
Cash Sales as a Percentage of Closed Sales

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	63.9%	7.4%
December 2022	72.5%	29.9%
November 2022	67.9%	20.0%
October 2022	57.7%	-13.5%
September 2022	52.4%	-9.0%
August 2022	57.8%	-14.9%
July 2022	66.7%	41.0%
June 2022	59.6%	1.0%
May 2022	63.7%	-3.5%
April 2022	61.3%	7.5%
March 2022	73.2%	21.2%
February 2022	72.8%	12.0%
January 2022	65.2%	23.5%
December 2021	55.8%	26.0%





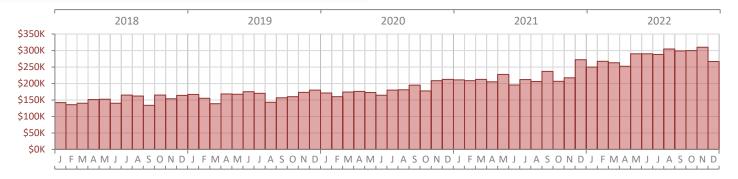


Median Sale Price

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	\$280,000	31.5%
December 2022	\$267,000	-1.8%
November 2022	\$310,000	42.5%
October 2022	\$299,900	45.2%
September 2022	\$299,000	26.5%
August 2022	\$304,500	47.6%
July 2022	\$288,000	35.8%
June 2022	\$290,000	48.4%
May 2022	\$289,900	27.4%
April 2022	\$252,000	22.9%
March 2022	\$263,000	23.9%
February 2022	\$267,500	28.3%
January 2022	\$250,000	18.5%
December 2021	\$272,000	28.0%

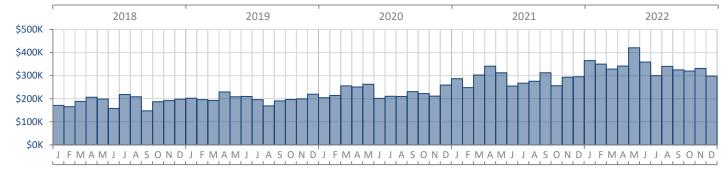


Average Sale Price

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	\$343,096	18.3%
December 2022	\$297,571	0.8%
November 2022	\$331,310	13.1%
October 2022	\$320,253	25.1%
September 2022	\$324,695	4.0%
August 2022	\$339,922	23.1%
July 2022	\$299,794	12.2%
June 2022	\$358,760	40.7%
May 2022	\$420,352	34.6%
April 2022	\$341,419	0.1%
March 2022	\$328,487	8.5%
February 2022	\$349,804	40.9%
January 2022	\$365,047	27.4%
December 2021	\$295,333	14.1%



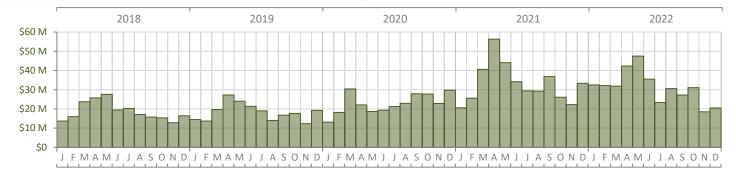


Dollar Volume

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.

Dollar Volume	Percent Change Year-over-Year
\$373.3 Million	-6.3%
\$20.5 Million	-38.5%
\$18.6 Million	-16.7%
\$31.1 Million	18.9%
\$27.3 Million	-26.0%
\$30.6 Million	4.6%
\$23.4 Million	-20.4%
\$35.5 Million	3.9%
\$47.5 Million	7.8%
\$42.3 Million	-24.8%
\$31.9 Million	-21.5%
\$32.2 Million	25.9%
\$32.5 Million	57.5%
\$33.4 Million	12.1%
	\$373.3 Million \$20.5 Million \$18.6 Million \$31.1 Million \$27.3 Million \$30.6 Million \$23.4 Million \$35.5 Million \$47.5 Million \$42.3 Million \$31.9 Million \$32.2 Million



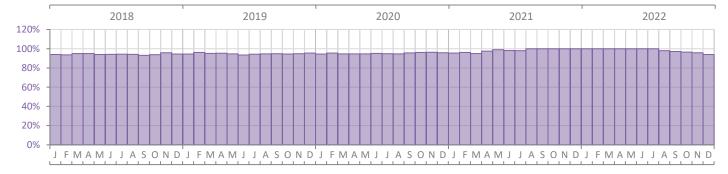
Median Percent of Original List Price Received

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.

Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
98.8%	0.5%
93.9%	-6.1%
95.8%	-4.2%
96.5%	-3.5%
97.1%	-2.9%
98.0%	-2.0%
100.0%	2.0%
100.0%	1.9%
100.0%	1.0%
100.0%	2.6%
100.0%	5.4%
100.0%	4.0%
100.0%	4.7%
100.0%	4.4%
	98.8% 93.9% 95.8% 96.5% 97.1% 98.0% 100.0% 100.0% 100.0% 100.0% 100.0%







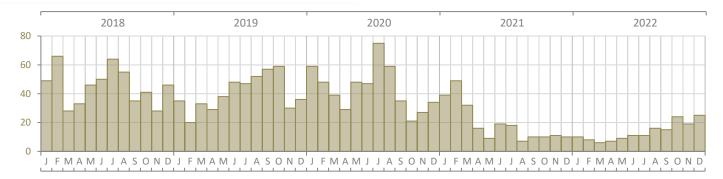
Median Time to Contract

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	12 Days	-25.0%
December 2022	25 Days	150.0%
November 2022	19 Days	72.7%
October 2022	24 Days	140.0%
September 2022	15 Days	50.0%
August 2022	16 Days	128.6%
July 2022	11 Days	-38.9%
June 2022	11 Days	-42.1%
May 2022	9 Days	0.0%
April 2022	7 Days	-56.3%
March 2022	6 Days	-81.3%
February 2022	8 Days	-83.7%
January 2022	10 Days	-74.4%
December 2021	10 Days	-70.6%





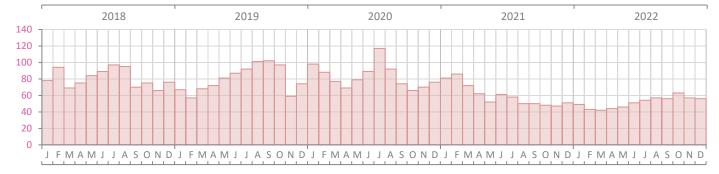
Median Time to Sale

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	50 Days	-12.3%
December 2022	56 Days	9.8%
November 2022	57 Days	21.3%
October 2022	63 Days	31.3%
September 2022	56 Days	12.0%
August 2022	57 Days	14.0%
July 2022	54 Days	-6.9%
June 2022	51 Days	-16.4%
May 2022	46 Days	-11.5%
April 2022	44 Days	-29.0%
March 2022	42 Days	-41.7%
February 2022	43 Days	-50.0%
January 2022	49 Days	-39.5%
December 2021	51 Days	-32.9%





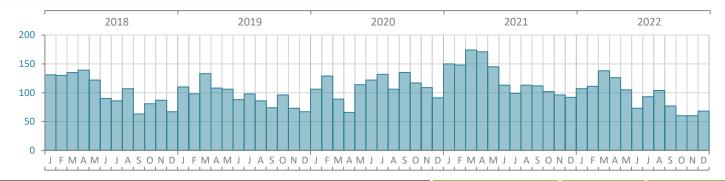


New Pending Sales

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.

New Pending Sales	Percent Change Year-over-Year
1,122	-25.9%
68	-26.1%
60	-37.5%
60	-41.2%
77	-31.3%
104	-8.0%
93	-6.1%
73	-35.4%
105	-27.6%
126	-26.3%
138	-20.7%
111	-25.0%
107	-28.7%
92	1.1%
	1,122 68 60 60 77 104 93 73 105 126 138 111 107

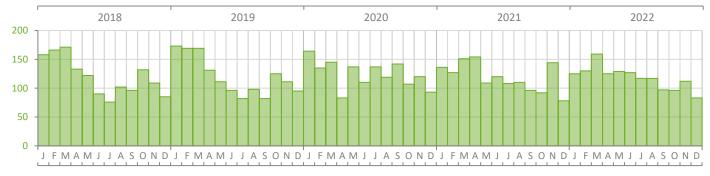


New Listings

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	1,417	-0.6%
December 2022	83	6.4%
November 2022	112	-22.2%
October 2022	96	4.3%
September 2022	97	1.0%
August 2022	117	6.4%
July 2022	117	8.3%
June 2022	127	5.8%
May 2022	129	18.3%
April 2022	125	-18.8%
March 2022	159	5.3%
February 2022	130	2.4%
January 2022	125	-8.1%
December 2021	78	-16.1%





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)	184	17.1%
December 2022	291	282.9%
November 2022	286	89.4%
October 2022	245	133.3%
September 2022	217	85.5%
August 2022	211	56.3%
July 2022	198	51.1%
June 2022	187	46.1%
May 2022	138	6.2%
April 2022	117	-32.4%
March 2022	117	-44.5%
February 2022	107	-57.5%
January 2022	93	-66.3%
December 2021	76	-73.4%



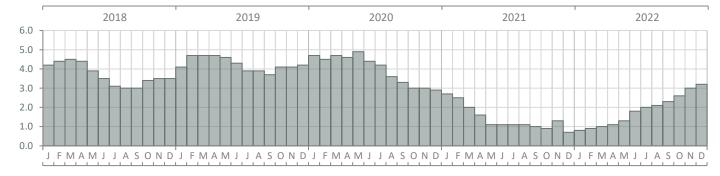
Months Supply of Inventory

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)	1.8	28.6%	
December 2022	3.2	357.1%	
November 2022	3.0	130.8%	
October 2022	2.6	188.9%	
September 2022	2.3	130.0%	
August 2022	2.1	90.9%	
July 2022	2.0	81.8%	
June 2022	1.8	63.6%	
May 2022	1.3	18.2%	
April 2022	1.1	-31.3%	
March 2022	1.0	-50.0%	
February 2022	0.9	-64.0%	
January 2022	0.8	-70.4%	
December 2021	0.7	-75.9%	





Median Time to Contract

Monthly Market Detail - December 2022 Townhouses and Condos Martin 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	-100.0%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	2	-84.6%
\$150,000 - \$199,999	9	-52.6%
\$200,000 - \$249,999	15	7.1%
\$250,000 - \$299,999	17	6.3%
\$300,000 - \$399,999	12	-58.6%
\$400,000 - \$599,999	14	0.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	-100.0%

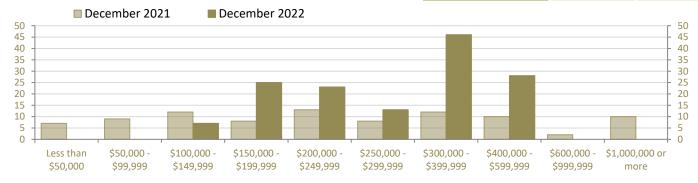


Median Time to Contract by Sale Price

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	7 Days	-41.7%	
\$150,000 - \$199,999	25 Days	212.5%	
\$200,000 - \$249,999	23 Days	76.9%	
\$250,000 - \$299,999	13 Days	62.5%	
\$300,000 - \$399,999	46 Days	283.3%	
\$400,000 - \$599,999	28 Days	180.0%	
\$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	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	10	-37.5%
\$200,000 - \$249,999	14	7.7%
\$250,000 - \$299,999	12	0.0%
\$300,000 - \$399,999	17	30.8%
\$400,000 - \$599,999	22	144.4%
\$600,000 - \$999,999	5	25.0%
\$1,000,000 or more	3	0.0%

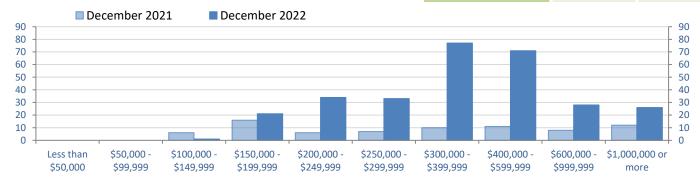


Inventory by Current Listing Price

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	0	N/A	
\$100,000 - \$149,999	1	-83.3%	
\$150,000 - \$199,999	21	31.3%	
\$200,000 - \$249,999	34	466.7%	
\$250,000 - \$299,999	33	371.4%	
\$300,000 - \$399,999	77	670.0%	
\$400,000 - \$599,999	71	545.5%	
\$600,000 - \$999,999	28	250.0%	
\$1,000,000 or more	26	116.7%	



Monthly Distressed Market - December 2022 Townhouses and Condos Martin County



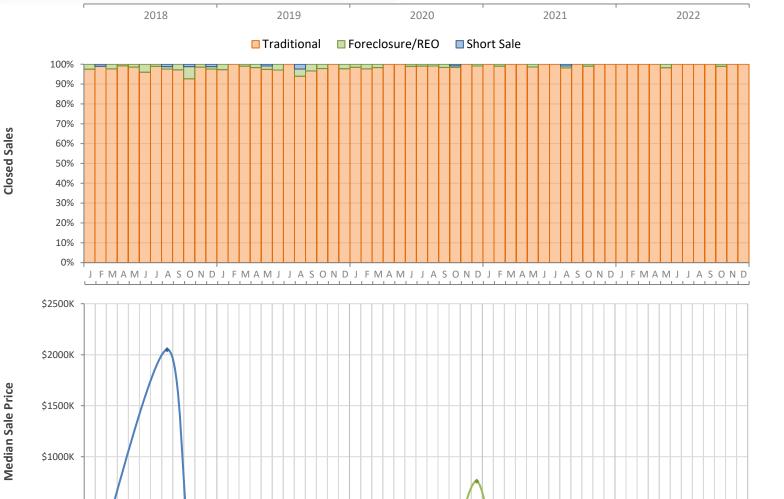


\$500K

\$0K

2018

		December 2022	December 2021	Percent Change Year-over-Year
Traditional	Closed Sales	69	113	-38.9%
	Median Sale Price	\$267,000	\$272,000	-1.8%
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



2019

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2020

2021

2022