

Monthly Market Detail - August 2025

Townhouses and Condos

Palm Beach County



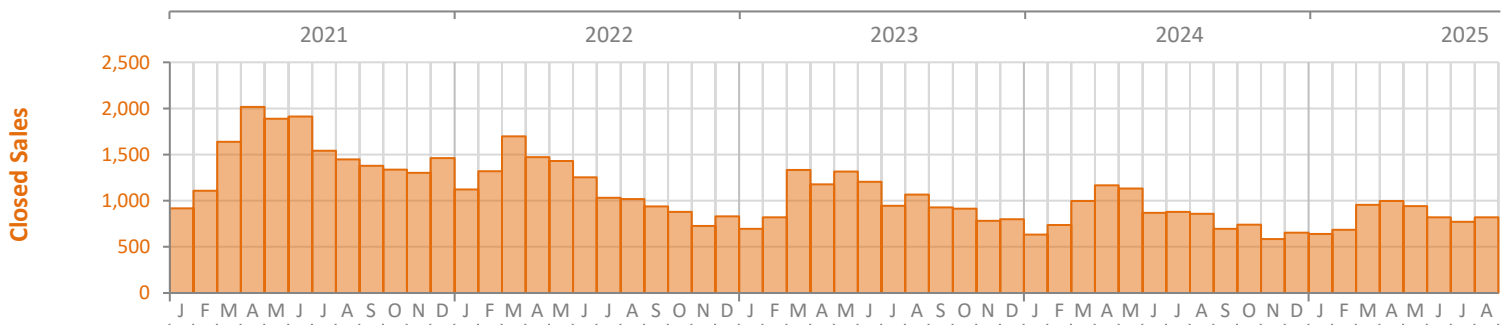
Summary Statistics	August 2025	August 2024	Percent Change Year-over-Year
Closed Sales	820	858	-4.4%
Paid in Cash	451	445	1.3%
Median Sale Price	\$285,000	\$315,000	-9.5%
Average Sale Price	\$424,191	\$434,157	-2.3%
Dollar Volume	\$347.8 Million	\$372.5 Million	-6.6%
Median Percent of Original List Price Received	90.3%	92.8%	-2.7%
Median Time to Contract	74 Days	51 Days	45.1%
Median Time to Sale	112 Days	87 Days	28.7%
New Pending Sales	868	819	6.0%
New Listings	1,265	1,472	-14.1%
Pending Inventory	1,258	1,236	1.8%
Inventory (Active Listings)	6,959	6,286	10.7%
Months Supply of Inventory	9.0	7.1	26.8%

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	6,631	-8.8%
August 2025	820	-4.4%
July 2025	771	-12.4%
June 2025	821	-5.4%
May 2025	941	-17.0%
April 2025	998	-14.4%
March 2025	954	-4.3%
February 2025	685	-6.9%
January 2025	641	1.3%
December 2024	654	-18.4%
November 2024	584	-25.2%
October 2024	742	-18.9%
September 2024	696	-24.8%
August 2024	858	-19.5%

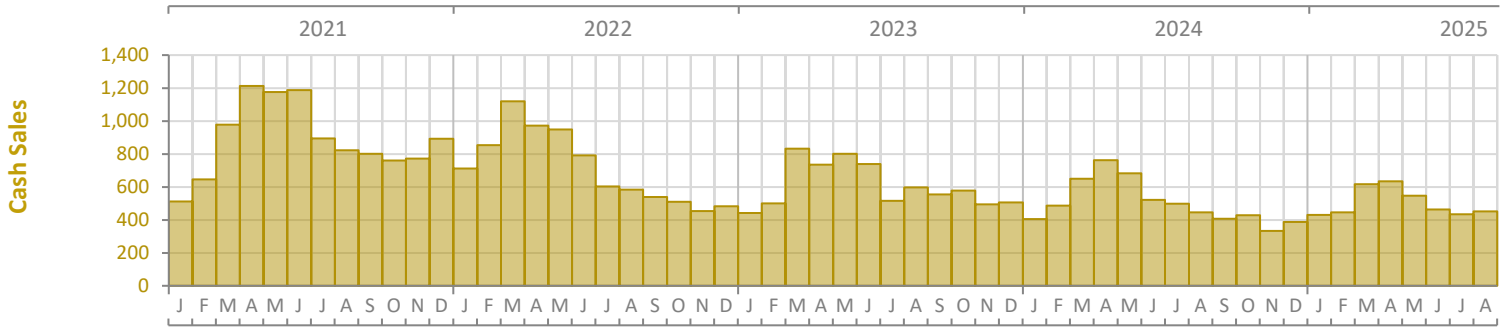


Cash Sales

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	4,024	-9.6%
August 2025	451	1.3%
July 2025	435	-12.8%
June 2025	464	-10.9%
May 2025	547	-19.8%
April 2025	635	-16.8%
March 2025	616	-5.2%
February 2025	446	-8.2%
January 2025	430	6.2%
December 2024	387	-23.5%
November 2024	333	-32.7%
October 2024	428	-25.8%
September 2024	406	-26.7%
August 2024	445	-25.6%

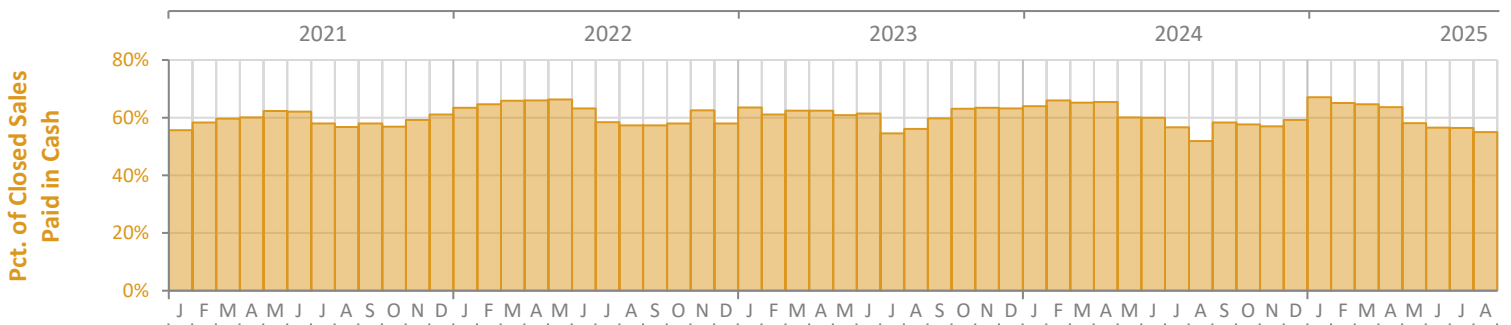


Cash Sales as a Percentage of Closed Sales

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	60.7%	-0.8%
August 2025	55.0%	6.0%
July 2025	56.4%	-0.5%
June 2025	56.5%	-5.8%
May 2025	58.1%	-3.3%
April 2025	63.6%	-2.8%
March 2025	64.6%	-0.9%
February 2025	65.1%	-1.4%
January 2025	67.1%	4.8%
December 2024	59.2%	-6.3%
November 2024	57.0%	-10.1%
October 2024	57.7%	-8.6%
September 2024	58.3%	-2.5%
August 2024	51.9%	-7.5%



Monthly Market Detail - August 2025

Townhouses and Condos

Palm Beach County

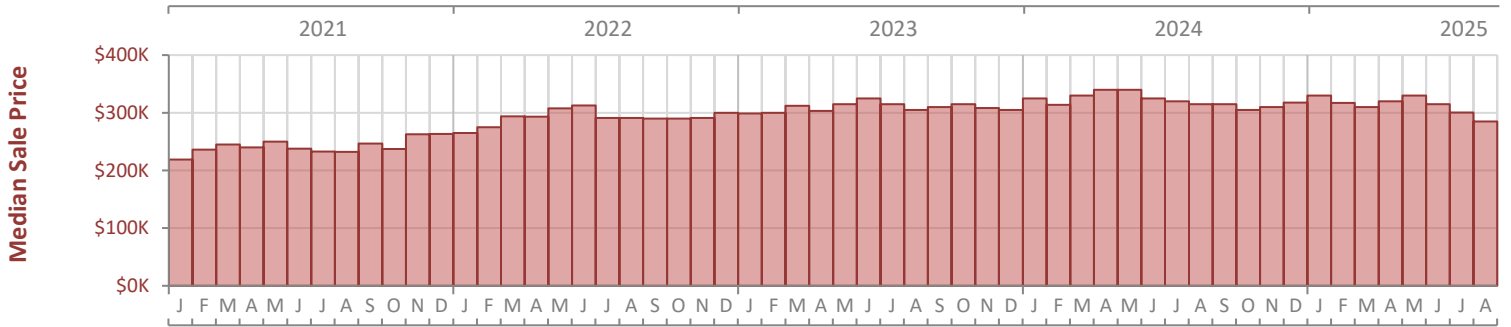


Median Sale Price

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	\$315,000	-3.1%
August 2025	\$285,000	-9.5%
July 2025	\$300,500	-6.1%
June 2025	\$315,000	-3.1%
May 2025	\$330,000	-2.9%
April 2025	\$320,000	-5.9%
March 2025	\$310,000	-6.1%
February 2025	\$317,000	1.0%
January 2025	\$330,000	1.5%
December 2024	\$317,500	4.1%
November 2024	\$310,000	0.5%
October 2024	\$305,000	-3.2%
September 2024	\$315,000	1.6%
August 2024	\$315,000	3.3%

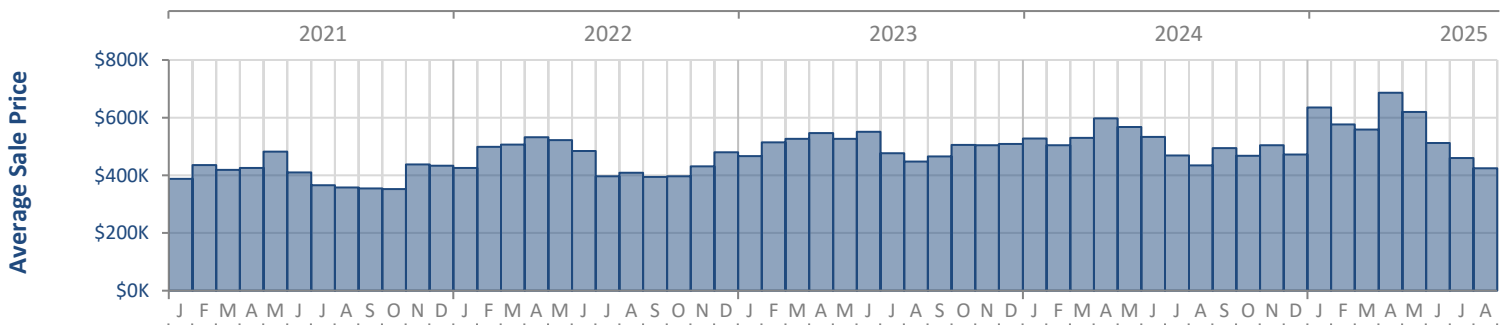


Average Sale Price

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	\$562,073	7.0%
August 2025	\$424,191	-2.3%
July 2025	\$460,369	-1.8%
June 2025	\$512,414	-3.8%
May 2025	\$620,042	9.1%
April 2025	\$686,673	15.0%
March 2025	\$558,500	5.4%
February 2025	\$576,023	14.2%
January 2025	\$635,713	20.5%
December 2024	\$472,486	-7.1%
November 2024	\$503,910	-0.1%
October 2024	\$467,931	-7.5%
September 2024	\$494,310	6.3%
August 2024	\$434,157	-3.0%



Monthly Market Detail - August 2025

Townhouses and Condos

Palm Beach County

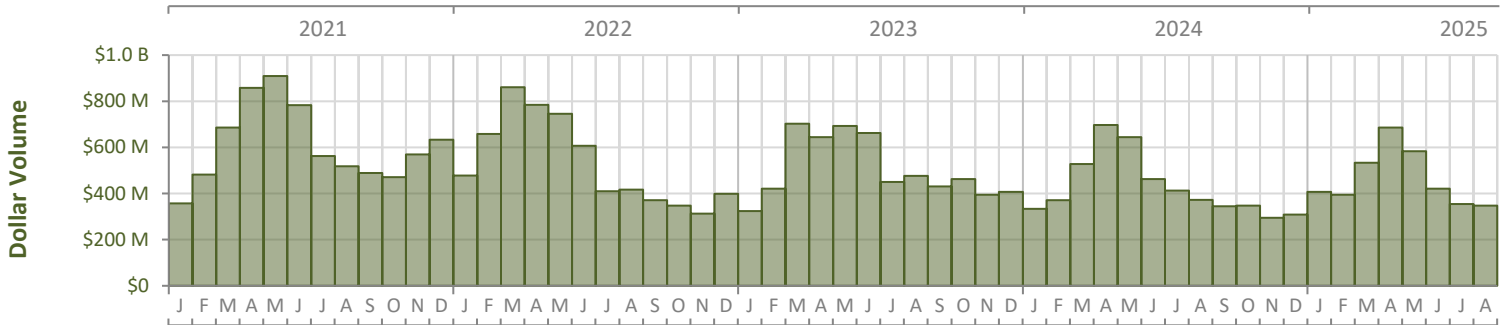


Dollar Volume

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	\$3.7 Billion	-2.5%
August 2025	\$347.8 Million	-6.6%
July 2025	\$354.9 Million	-13.9%
June 2025	\$420.7 Million	-9.0%
May 2025	\$583.5 Million	-9.4%
April 2025	\$685.3 Million	-1.6%
March 2025	\$532.8 Million	0.9%
February 2025	\$394.6 Million	6.3%
January 2025	\$407.5 Million	22.0%
December 2024	\$309.0 Million	-24.1%
November 2024	\$294.3 Million	-25.3%
October 2024	\$347.2 Million	-25.0%
September 2024	\$344.0 Million	-20.1%
August 2024	\$372.5 Million	-21.9%

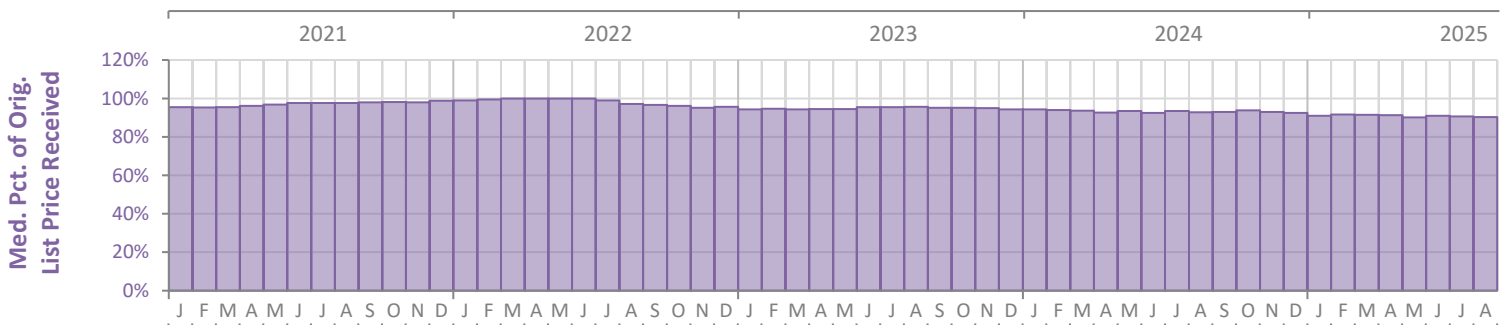


Median Percent of Original List Price Received

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	91.2%	-2.3%
August 2025	90.3%	-2.7%
July 2025	90.7%	-2.9%
June 2025	90.9%	-1.6%
May 2025	90.1%	-3.6%
April 2025	91.3%	-1.5%
March 2025	91.4%	-2.4%
February 2025	91.7%	-2.4%
January 2025	90.9%	-3.6%
December 2024	92.5%	-1.9%
November 2024	93.0%	-2.1%
October 2024	93.8%	-1.5%
September 2024	93.0%	-2.3%
August 2024	92.8%	-2.9%

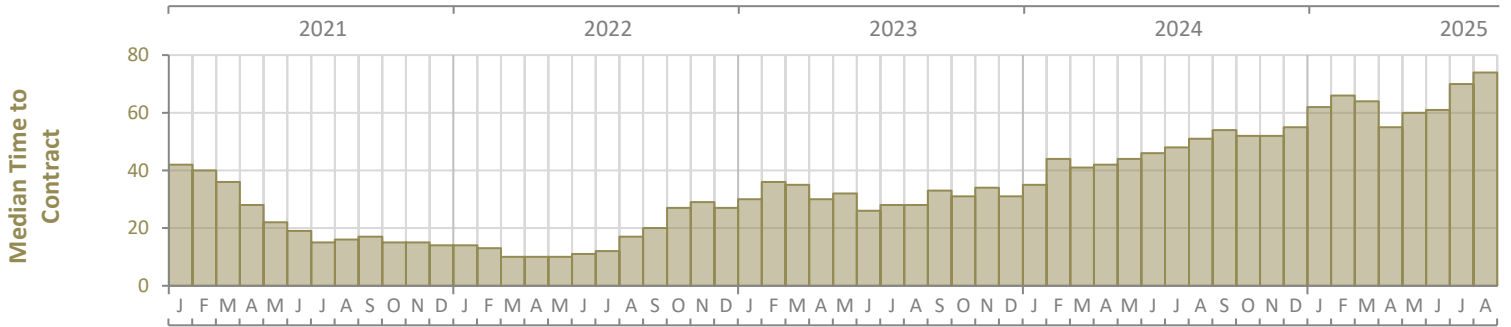


Median Time to Contract

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	74 Days	51.0%
August 2025	74 Days	45.1%
July 2025	70 Days	45.8%
June 2025	61 Days	32.6%
May 2025	60 Days	36.4%
April 2025	55 Days	31.0%
March 2025	64 Days	56.1%
February 2025	66 Days	50.0%
January 2025	62 Days	77.1%
December 2024	55 Days	77.4%
November 2024	52 Days	52.9%
October 2024	52 Days	67.7%
September 2024	54 Days	63.6%
August 2024	51 Days	82.1%

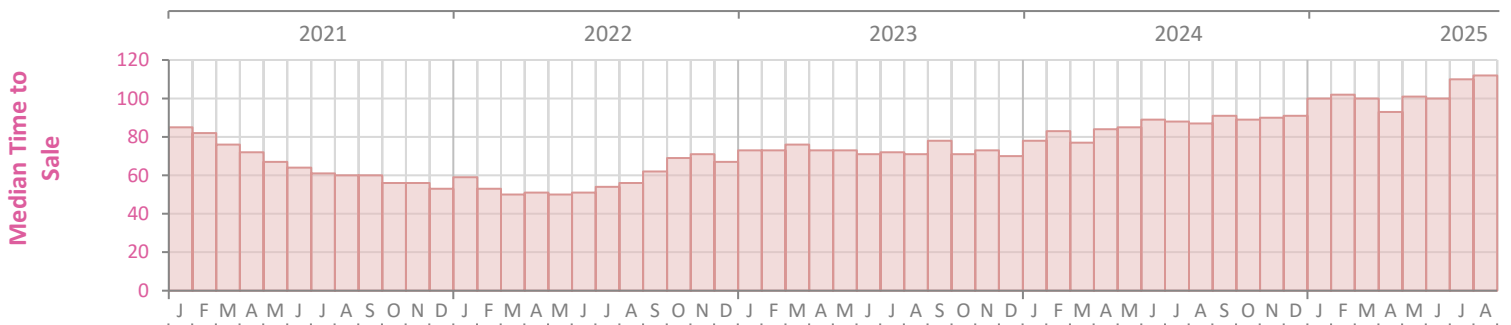


Median Time to Sale

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	118 Days	32.6%
August 2025	112 Days	28.7%
July 2025	110 Days	25.0%
June 2025	100 Days	12.4%
May 2025	101 Days	18.8%
April 2025	93 Days	10.7%
March 2025	100 Days	29.9%
February 2025	102 Days	22.9%
January 2025	100 Days	28.2%
December 2024	91 Days	30.0%
November 2024	90 Days	23.3%
October 2024	89 Days	25.4%
September 2024	91 Days	16.7%
August 2024	87 Days	22.5%



Monthly Market Detail - August 2025

Townhouses and Condos

Palm Beach County

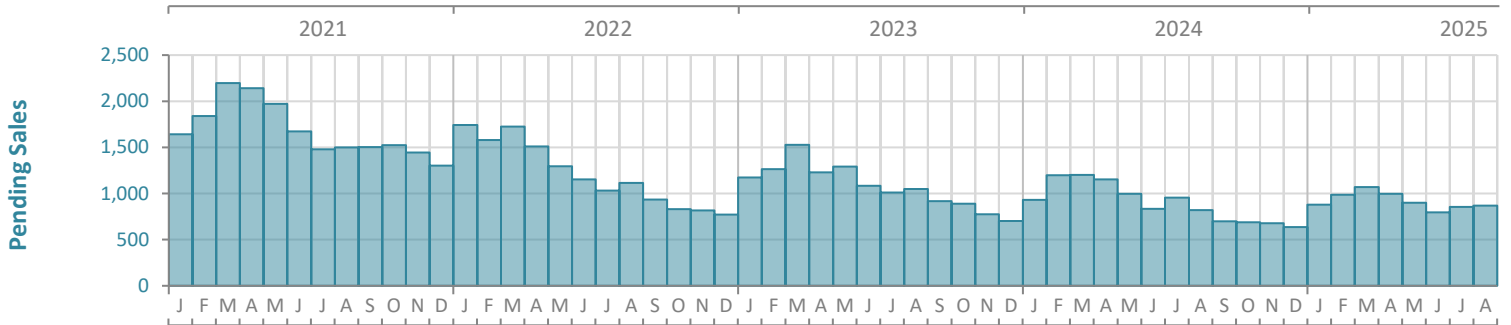


New Pending Sales

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	7,349	-9.1%
August 2025	868	6.0%
July 2025	854	-10.7%
June 2025	797	-4.3%
May 2025	901	-9.7%
April 2025	996	-13.6%
March 2025	1,070	-10.9%
February 2025	985	-17.7%
January 2025	878	-5.8%
December 2024	635	-9.8%
November 2024	679	-12.5%
October 2024	690	-22.3%
September 2024	699	-23.8%
August 2024	819	-21.9%

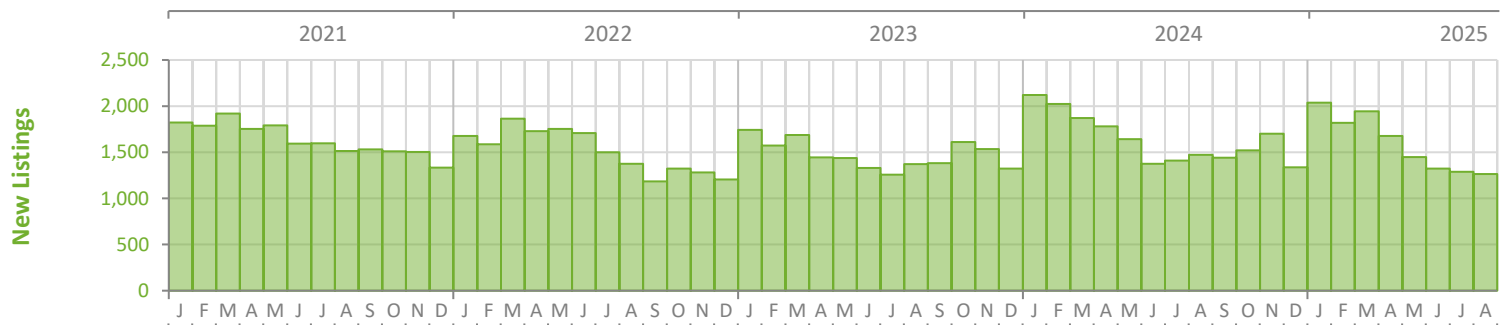


New Listings

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	12,804	-6.5%
August 2025	1,265	-14.1%
July 2025	1,287	-8.7%
June 2025	1,322	-3.9%
May 2025	1,449	-11.8%
April 2025	1,678	-5.8%
March 2025	1,945	4.0%
February 2025	1,819	-10.1%
January 2025	2,039	-3.9%
December 2024	1,337	1.1%
November 2024	1,700	10.9%
October 2024	1,520	-5.7%
September 2024	1,441	4.2%
August 2024	1,472	7.2%



Monthly Market Detail - August 2025

Townhouses and Condos

Palm Beach County

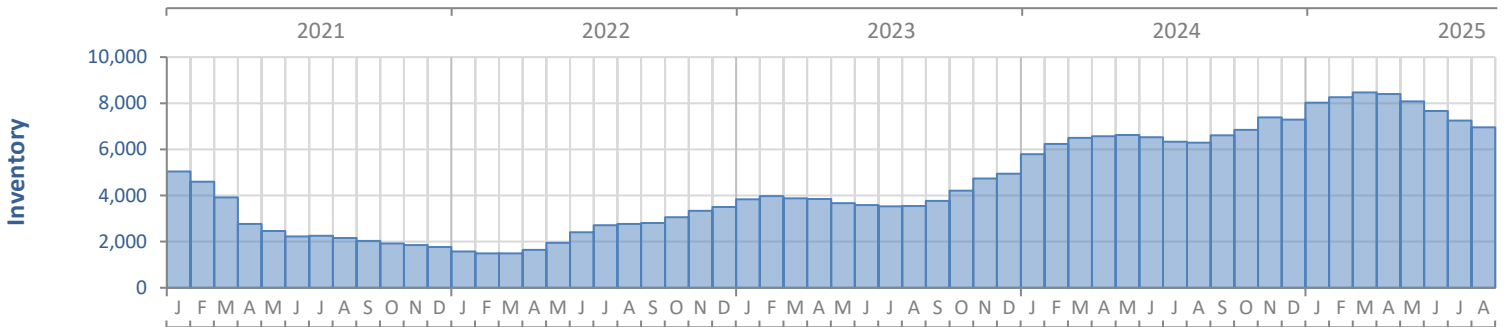


Inventory (Active Listings)

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)	7,889	24.1%
August 2025	6,959	10.7%
July 2025	7,249	14.5%
June 2025	7,670	17.6%
May 2025	8,080	22.1%
April 2025	8,393	27.8%
March 2025	8,471	30.4%
February 2025	8,267	32.4%
January 2025	8,023	38.7%
December 2024	7,287	47.5%
November 2024	7,385	55.9%
October 2024	6,848	62.6%
September 2024	6,604	75.5%
August 2024	6,286	77.2%

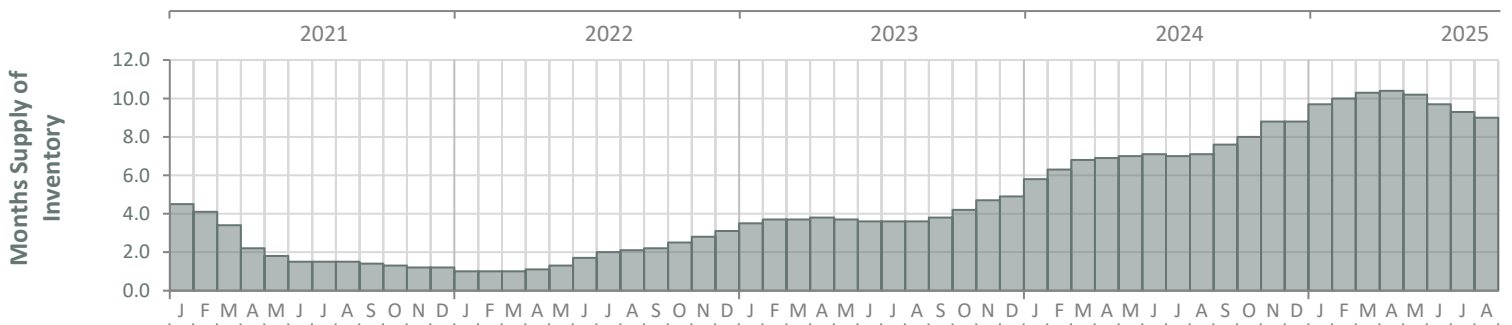


Months Supply of Inventory

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)	9.8	44.1%
August 2025	9.0	26.8%
July 2025	9.3	32.9%
June 2025	9.7	36.6%
May 2025	10.2	45.7%
April 2025	10.4	50.7%
March 2025	10.3	51.5%
February 2025	10.0	58.7%
January 2025	9.7	67.2%
December 2024	8.8	79.6%
November 2024	8.8	87.2%
October 2024	8.0	90.5%
September 2024	7.6	100.0%
August 2024	7.1	97.2%

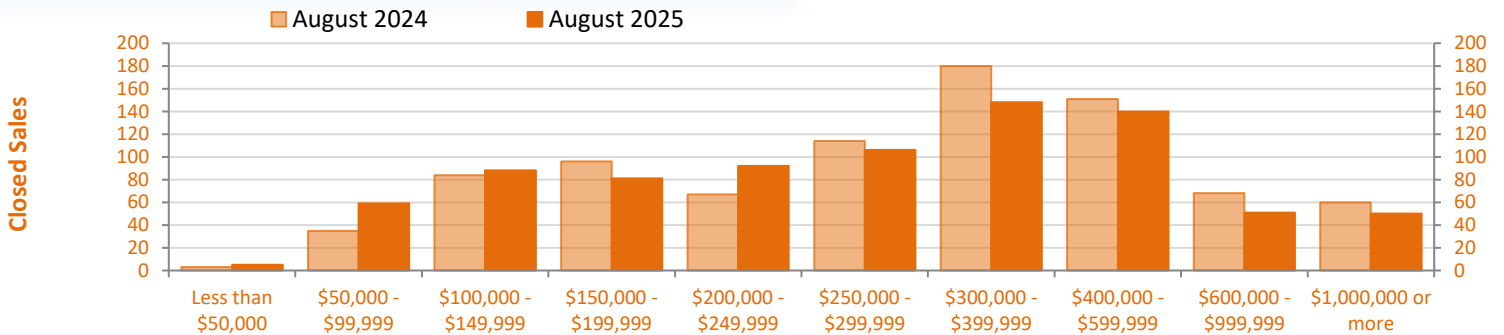


Closed Sales by Sale Price

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	5	66.7%
\$50,000 - \$99,999	59	68.6%
\$100,000 - \$149,999	88	4.8%
\$150,000 - \$199,999	81	-15.6%
\$200,000 - \$249,999	92	37.3%
\$250,000 - \$299,999	106	-7.0%
\$300,000 - \$399,999	148	-17.8%
\$400,000 - \$599,999	140	-7.3%
\$600,000 - \$999,999	51	-25.0%
\$1,000,000 or more	50	-16.7%

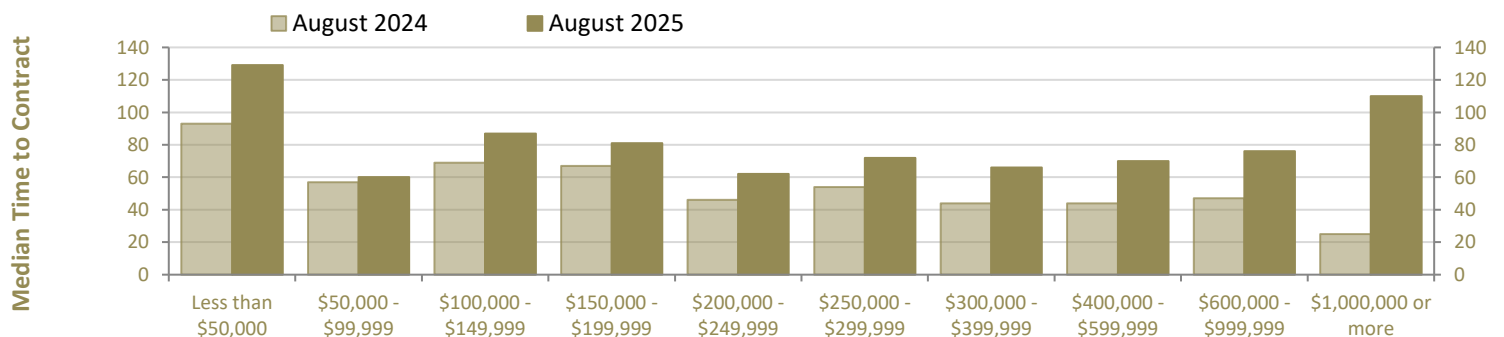


Median Time to Contract by Sale Price

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	129 Days	38.7%
\$50,000 - \$99,999	60 Days	5.3%
\$100,000 - \$149,999	87 Days	26.1%
\$150,000 - \$199,999	81 Days	20.9%
\$200,000 - \$249,999	62 Days	34.8%
\$250,000 - \$299,999	72 Days	33.3%
\$300,000 - \$399,999	66 Days	50.0%
\$400,000 - \$599,999	70 Days	59.1%
\$600,000 - \$999,999	76 Days	61.7%
\$1,000,000 or more	110 Days	340.0%



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	2	-66.7%
\$50,000 - \$99,999	77	97.4%
\$100,000 - \$149,999	106	-10.2%
\$150,000 - \$199,999	146	-13.1%
\$200,000 - \$249,999	126	-21.3%
\$250,000 - \$299,999	150	-7.4%
\$300,000 - \$399,999	226	-19.3%
\$400,000 - \$599,999	196	-25.5%
\$600,000 - \$999,999	122	-14.7%
\$1,000,000 or more	114	-14.3%

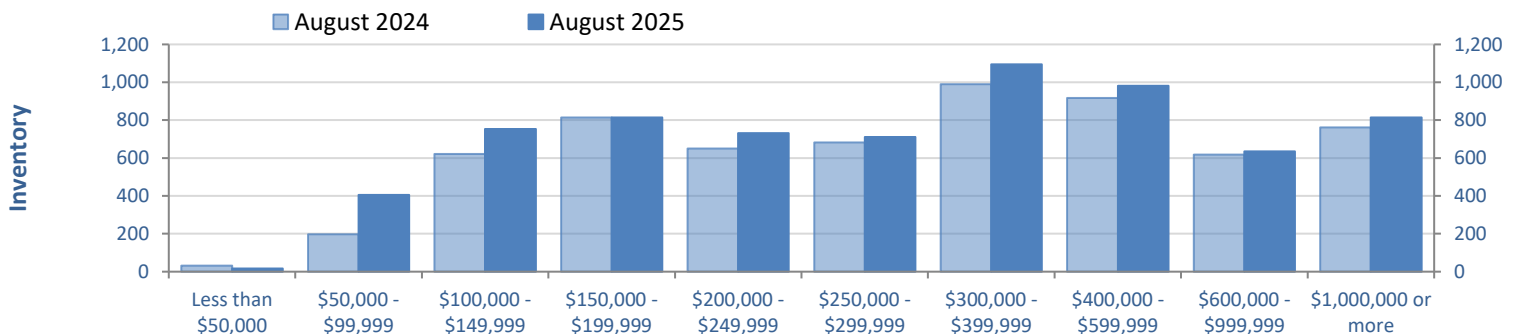


Inventory by Current Listing Price

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	16	-48.4%
\$50,000 - \$99,999	406	105.1%
\$100,000 - \$149,999	753	21.1%
\$150,000 - \$199,999	815	0.0%
\$200,000 - \$249,999	732	12.6%
\$250,000 - \$299,999	711	4.3%
\$300,000 - \$399,999	1,095	10.6%
\$400,000 - \$599,999	982	7.0%
\$600,000 - \$999,999	635	2.8%
\$1,000,000 or more	814	6.8%



Monthly Distressed Market - August 2025

Townhouses and Condos

Palm Beach County



		August 2025	August 2024	Percent Change Year-over-Year
Traditional	Closed Sales	815	854	-4.6%
	Median Sale Price	\$285,000	\$315,000	-9.5%
Foreclosure/REO	Closed Sales	5	4	25.0%
	Median Sale Price	\$219,900	\$240,500	-8.6%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

