

# Yearly Market Detail - 2025

## Townhouses and Condos

### Martin County

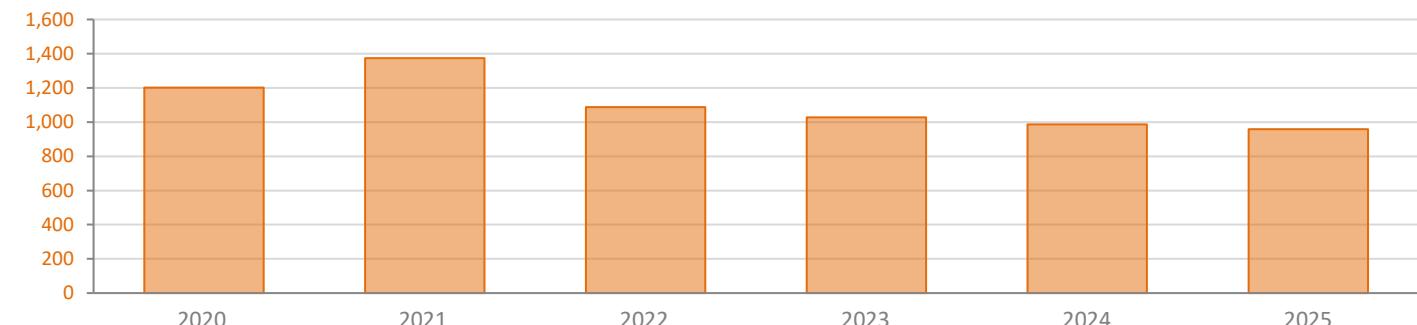


Summary Statistics	2025	2024	Percent Change Year-over-Year
Closed Sales	958	986	-2.8%
Paid in Cash	553	577	-4.2%
Median Sale Price	\$260,000	\$286,000	-9.1%
Average Sale Price	\$339,117	\$345,061	-1.7%
Dollar Volume	\$324.9 Million	\$340.2 Million	-4.5%
Median Percent of Original List Price Received	90.6%	93.8%	-3.4%
Median Time to Contract	85 Days	55 Days	54.5%
Median Time to Sale	125 Days	106 Days	17.9%
New Pending Sales	1,042	1,024	1.8%
New Listings	1,670	1,690	-1.2%
Pending Inventory	107	92	16.3%
Inventory (Active Listings)	637	635	0.3%
Months Supply of Inventory	8.0	7.7	3.9%

## Closed Sales

The number of sales transactions which closed during the year

Year	Closed Sales	Percent Change Year-over-Year
2025	958	-2.8%
2024	986	-4.1%
2023	1,028	-5.5%
2022	1,088	-20.8%
2021	1,374	14.3%
2020	1,202	10.5%



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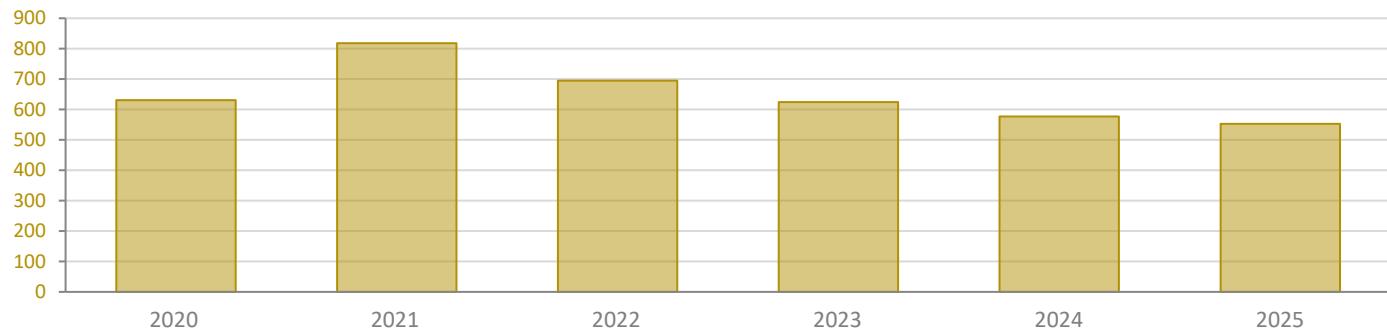
## Cash Sales

The number of Closed Sales during the year 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.

Year	Cash Sales	Percent Change Year-over-Year
2025	553	-4.2%
2024	577	-7.5%
2023	624	-10.2%
2022	695	-15.0%
2021	818	29.6%
2020	631	-1.1%

Cash Sales



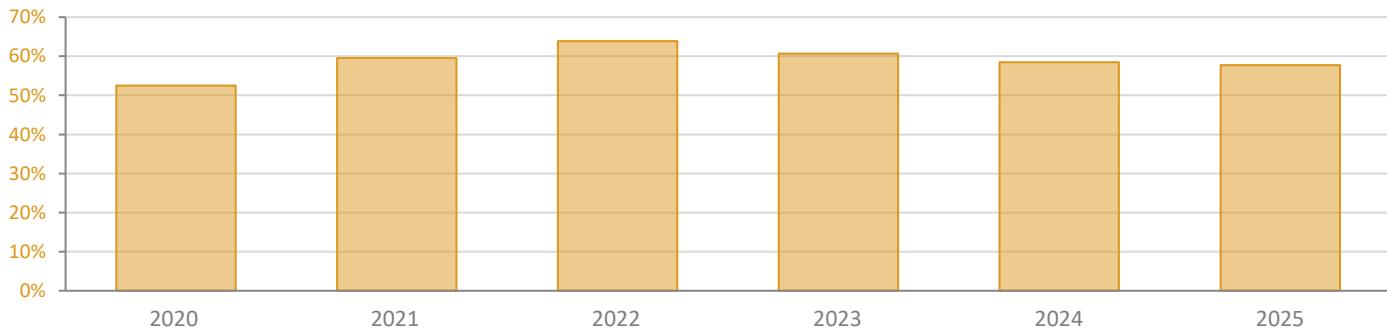
## Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the year 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 year involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Year	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
2025	57.7%	-1.4%
2024	58.5%	-3.6%
2023	60.7%	-5.0%
2022	63.9%	7.4%
2021	59.5%	13.3%
2020	52.5%	-10.4%

Pct. of Closed Sales Paid in Cash



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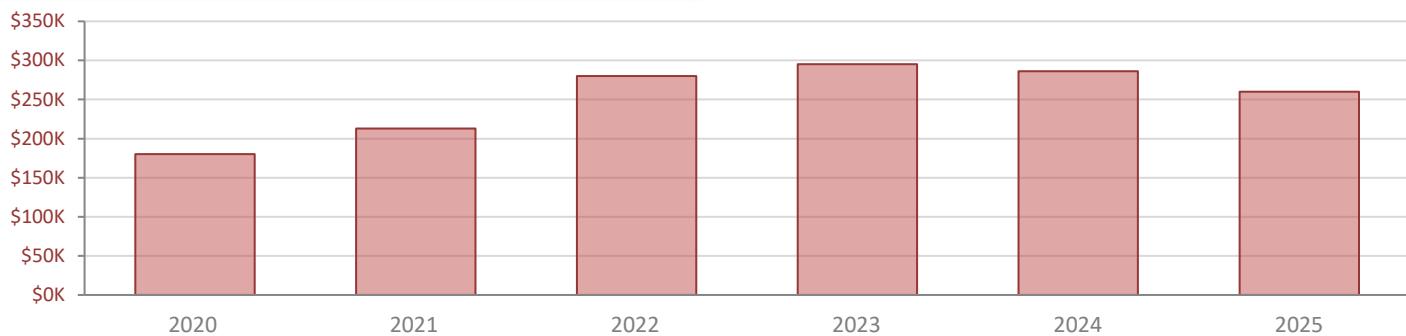
## Median Sale Price

The median sale price reported for the year (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 year, and the mix of the types of homes that sell can change over time.

Year	Median Sale Price	Percent Change Year-over-Year
2025	\$260,000	-9.1%
2024	\$286,000	-3.1%
2023	\$295,000	5.4%
2022	\$280,000	31.5%
2021	\$213,000	18.3%
2020	\$180,000	12.5%

Median Sale Price



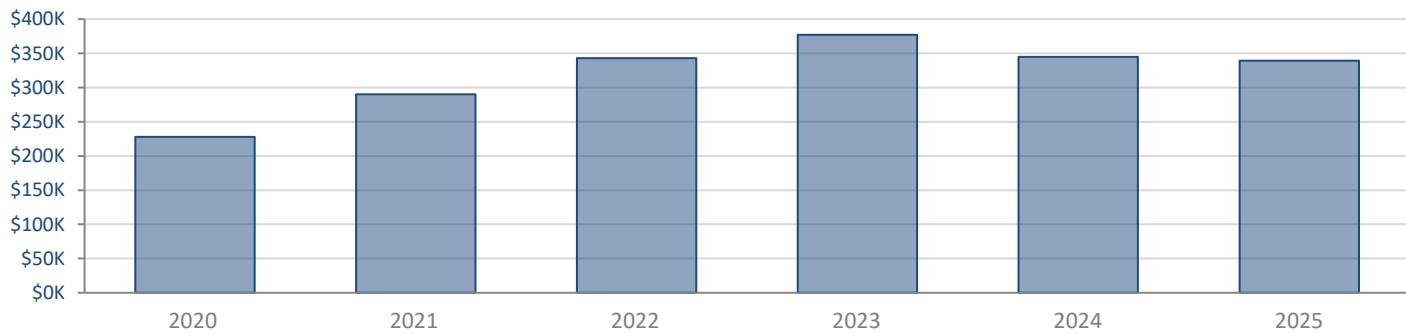
## Average Sale Price

The average sale price reported for the year (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.

Year	Average Sale Price	Percent Change Year-over-Year
2025	\$339,117	-1.7%
2024	\$345,061	-8.5%
2023	\$377,205	9.9%
2022	\$343,096	18.3%
2021	\$290,029	27.1%
2020	\$228,112	13.0%

Average Sale Price



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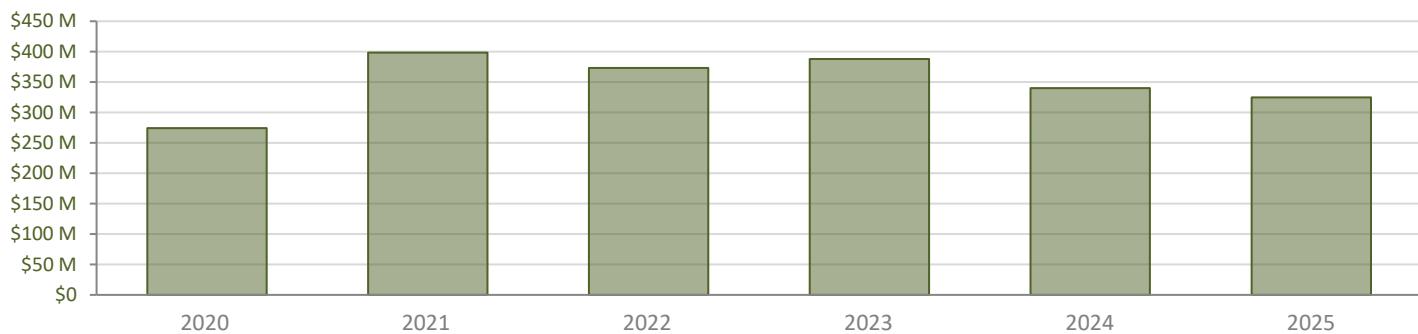
## Dollar Volume

The sum of the sale prices for all sales which closed during the year

**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.

Year	Dollar Volume	Percent Change Year-over-Year
2025	\$324.9 Million	-4.5%
2024	\$340.2 Million	-12.3%
2023	\$387.8 Million	3.9%
2022	\$373.3 Million	-6.3%
2021	\$398.5 Million	45.3%
2020	\$274.2 Million	24.8%

Dollar Volume



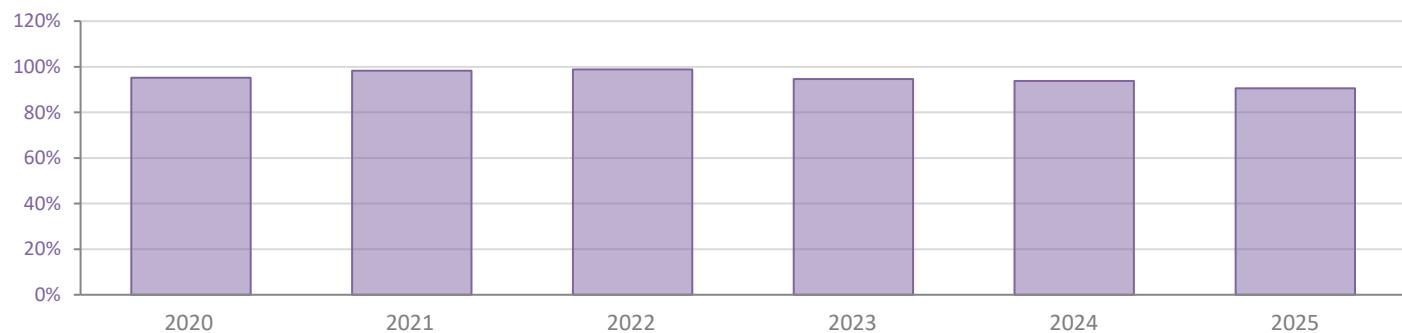
## Median Percent of Original List Price Received

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

**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.

Year	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
2025	90.6%	-3.4%
2024	93.8%	-0.8%
2023	94.6%	-4.3%
2022	98.8%	0.5%
2021	98.3%	3.3%
2020	95.2%	0.5%

Med. Pct. of Orig. List Price Received



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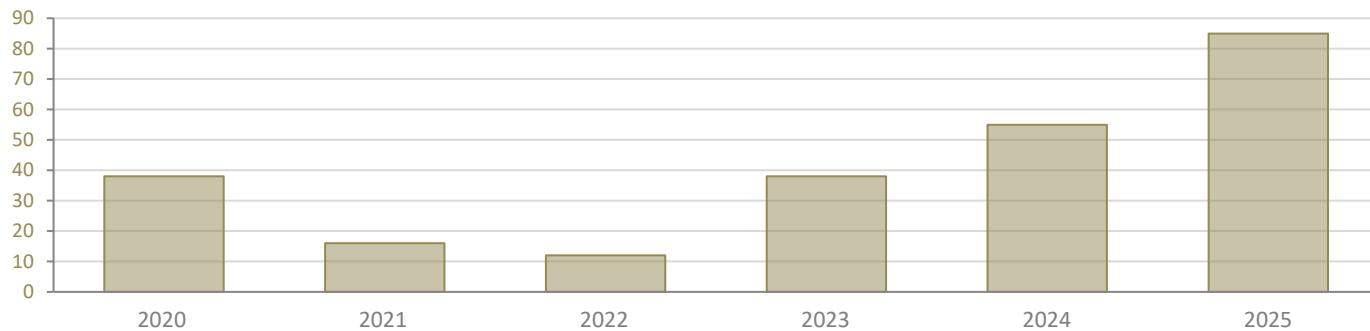
## Median Time to Contract

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

**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 year. 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.

Year	Median Time to Contract	Percent Change Year-over-Year
2025	85 Days	54.5%
2024	55 Days	44.7%
2023	38 Days	216.7%
2022	12 Days	-25.0%
2021	16 Days	-57.9%
2020	38 Days	-5.0%

Median Time to Contract



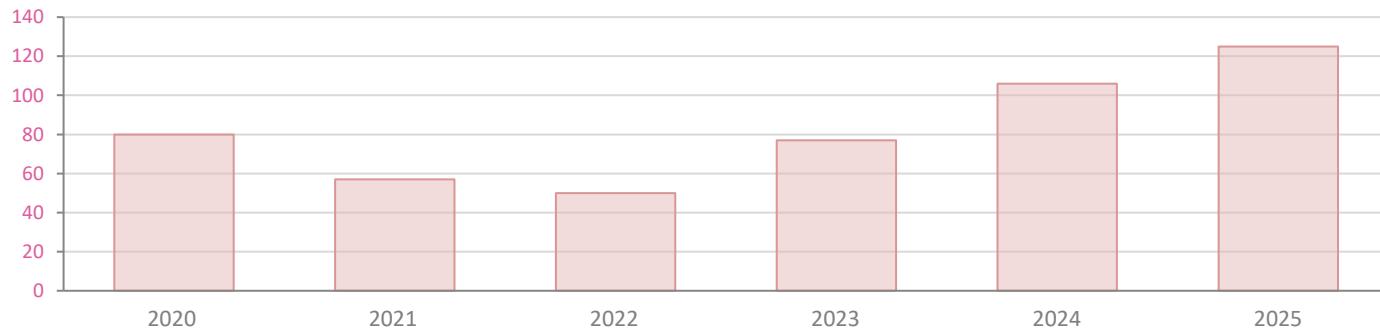
## Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the year

**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.

Year	Median Time to Sale	Percent Change Year-over-Year
2025	125 Days	17.9%
2024	106 Days	37.7%
2023	77 Days	54.0%
2022	50 Days	-12.3%
2021	57 Days	-28.8%
2020	80 Days	1.3%

Median Time to Sale



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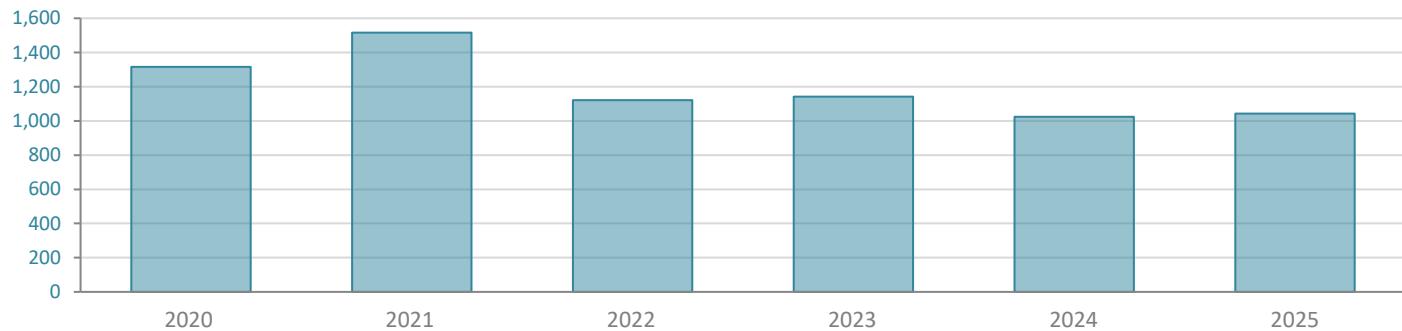
## New Pending Sales

The number of listed properties that went under contract during the year

**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.

Year	New Pending Sales	Percent Change Year-over-Year
2025	1,042	1.8%
2024	1,024	-10.3%
2023	1,142	1.8%
2022	1,122	-25.9%
2021	1,515	15.1%
2020	1,316	15.7%

Pending Sales



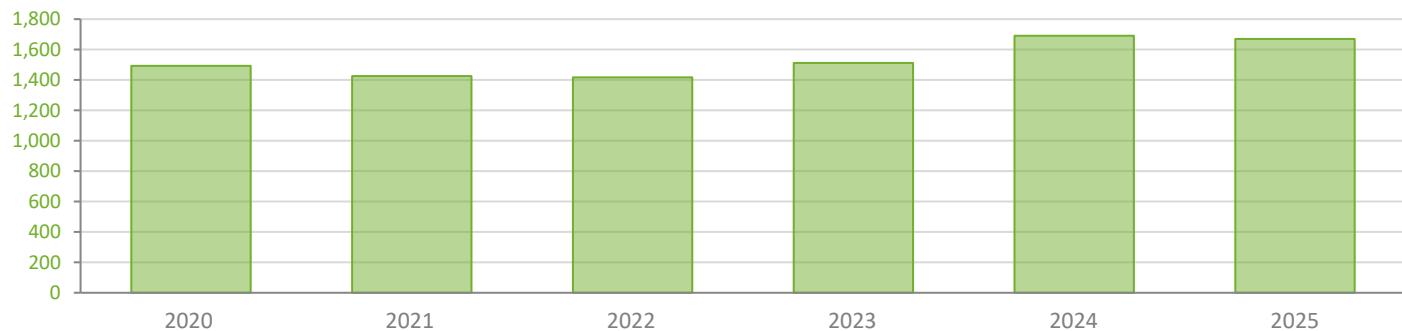
## New Listings

The number of properties put onto the market during the year

**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.

Year	New Listings	Percent Change Year-over-Year
2025	1,670	-1.2%
2024	1,690	11.8%
2023	1,512	6.7%
2022	1,417	-0.6%
2021	1,425	-4.5%
2020	1,492	3.5%

New Listings



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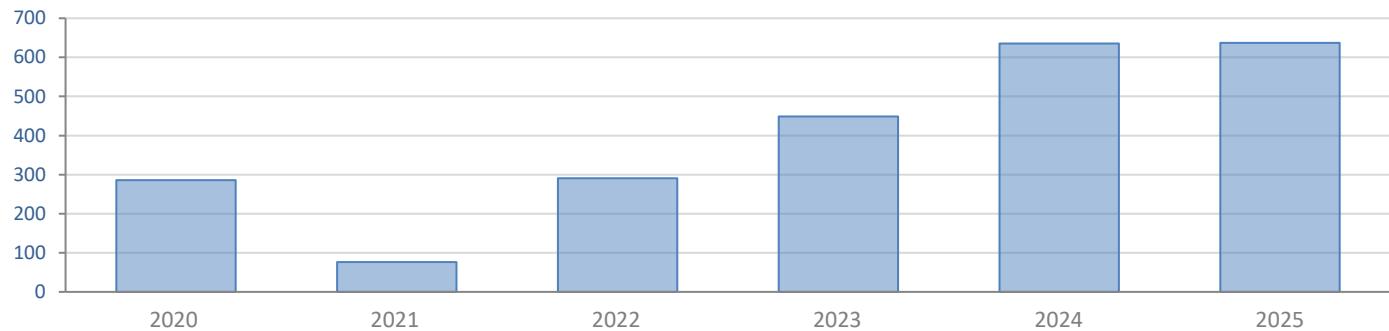
## Inventory (Active Listings)

The number of property listings active at the end of the year

**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 year, since it is the most current. 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.

Year	Inventory	Percent Change Year-over-Year
2025	637	0.3%
2024	635	41.4%
2023	449	54.3%
2022	291	282.9%
2021	76	-73.4%
2020	286	-25.1%

Inventory



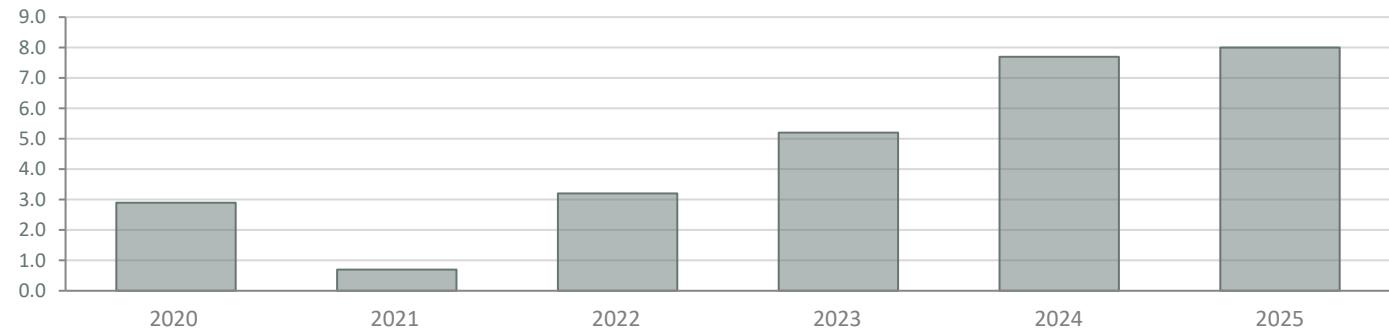
## Months Supply of Inventory (Year-End)

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.

Year	Months Supply	Percent Change Year-over-Year
2025	8.0	3.9%
2024	7.7	48.1%
2023	5.2	62.5%
2022	3.2	357.1%
2021	0.7	-75.9%
2020	2.9	-31.0%

Months Supply of Inventory



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## Closed Sales by Sale Price

The number of sales transactions which closed during the year

**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.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	56	300.0%
\$100,000 - \$149,999	90	47.5%
\$150,000 - \$199,999	156	8.3%
\$200,000 - \$249,999	139	-11.5%
\$250,000 - \$299,999	133	-22.2%
\$300,000 - \$399,999	183	-16.4%
\$400,000 - \$599,999	136	-11.7%
\$600,000 - \$999,999	33	-17.5%
\$1,000,000 or more	31	19.2%

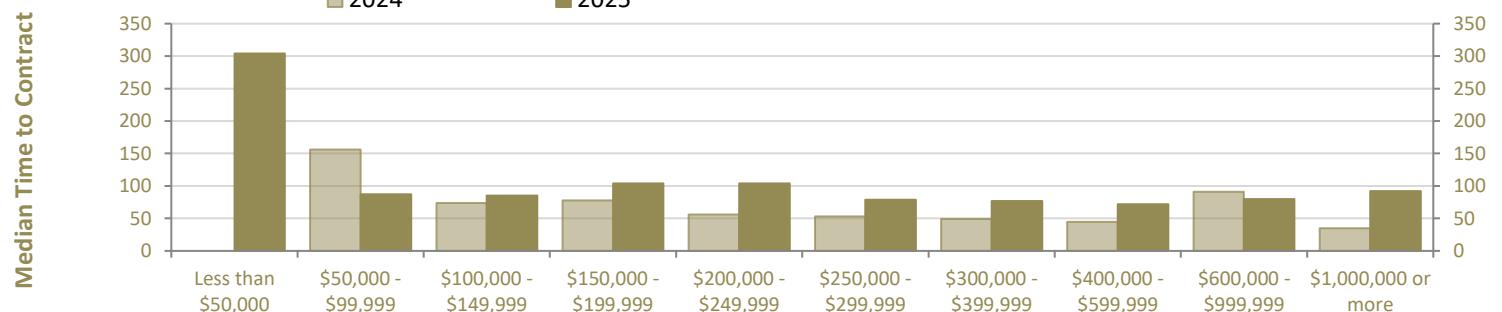


## Median Time to Contract by Sale Price

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

**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 year. 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	304 Days	N/A
\$50,000 - \$99,999	87 Days	-44.2%
\$100,000 - \$149,999	85 Days	14.9%
\$150,000 - \$199,999	104 Days	33.3%
\$200,000 - \$249,999	104 Days	85.7%
\$250,000 - \$299,999	79 Days	49.1%
\$300,000 - \$399,999	77 Days	57.1%
\$400,000 - \$599,999	72 Days	60.0%
\$600,000 - \$999,999	80 Days	-12.1%
\$1,000,000 or more	92 Days	162.9%



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## New Listings by Initial Listing Price

The number of properties put onto the market during the year

**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	39	143.8%
\$100,000 - \$149,999	159	80.7%
\$150,000 - \$199,999	216	11.3%
\$200,000 - \$249,999	236	-6.0%
\$250,000 - \$299,999	267	-11.9%
\$300,000 - \$399,999	288	-17.9%
\$400,000 - \$599,999	319	-2.4%
\$600,000 - \$999,999	78	-18.8%
\$1,000,000 or more	67	4.7%

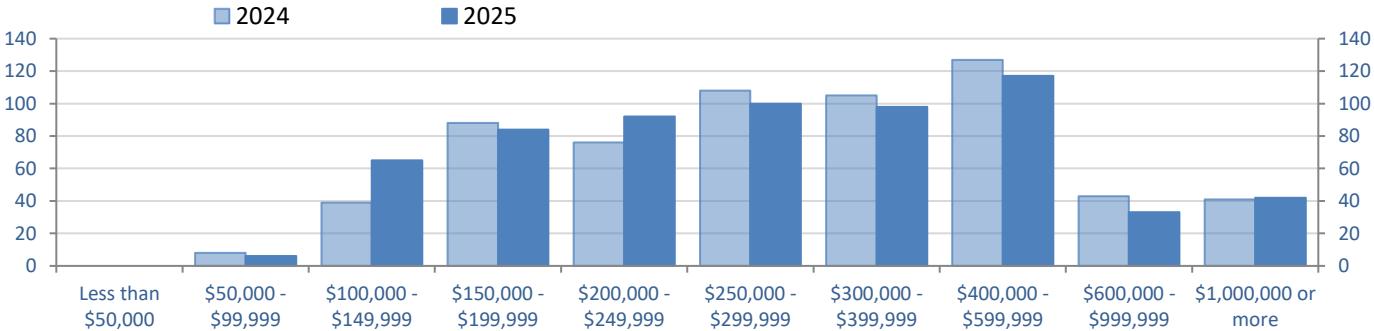


## Inventory by Current Listing Price

The number of property listings active at the end of the year

**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 year, since it is the most current. 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	-25.0%
\$100,000 - \$149,999	65	66.7%
\$150,000 - \$199,999	84	-4.5%
\$200,000 - \$249,999	92	21.1%
\$250,000 - \$299,999	100	-7.4%
\$300,000 - \$399,999	98	-6.7%
\$400,000 - \$599,999	117	-7.9%
\$600,000 - \$999,999	33	-23.3%
\$1,000,000 or more	42	2.4%



# Yearly Distressed Market - 2025

## Townhouses and Condos

### Martin County



		2025	2024	Percent Change Year-over-Year
Traditional	Closed Sales	957	981	-2.4%
	Median Sale Price	\$260,000	\$287,000	-9.4%
Foreclosure/REO	Closed Sales	1	4	-75.0%
	Median Sale Price	\$165,000	\$181,000	-8.8%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$451,250	N/A

