

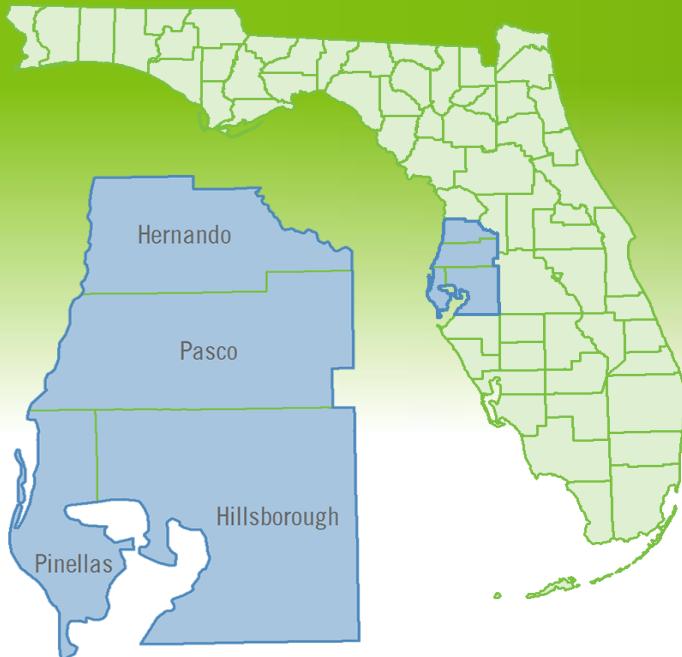
Monthly Market Detail - December 2025

Single-Family Homes

Tampa-St. Petersburg-Clearwater MSA



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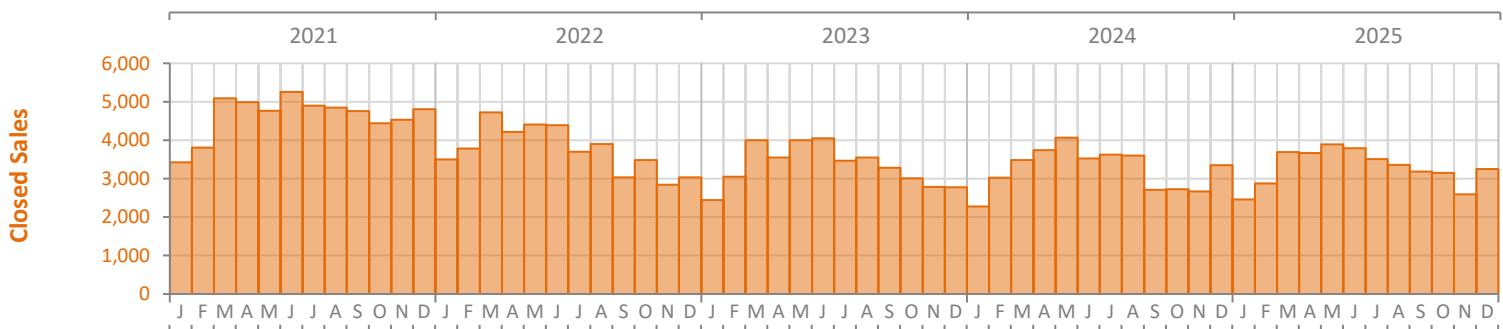
Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	3,249	3,354	-3.1%
Paid in Cash	748	905	-17.3%
Median Sale Price	\$410,000	\$410,000	0.0%
Average Sale Price	\$518,416	\$510,130	1.6%
Dollar Volume	\$1.7 Billion	\$1.7 Billion	-1.6%
Median Percent of Original List Price Received	94.5%	96.0%	-1.6%
Median Time to Contract	52 Days	41 Days	26.8%
Median Time to Sale	89 Days	82 Days	8.5%
New Pending Sales	2,325	2,696	-13.8%
New Listings	2,790	3,335	-16.3%
Pending Inventory	2,841	3,148	-9.8%
Inventory (Active Listings)	11,765	11,162	5.4%
Months Supply of Inventory	3.6	3.5	2.9%

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	39,410	1.6%
December 2025	3,249	-3.1%
November 2025	2,591	-2.8%
October 2025	3,147	15.3%
September 2025	3,182	17.5%
August 2025	3,358	-6.8%
July 2025	3,508	-3.3%
June 2025	3,788	7.6%
May 2025	3,892	-4.2%
April 2025	3,669	-2.0%
March 2025	3,691	6.1%
February 2025	2,877	-4.9%
January 2025	2,458	7.9%
December 2024	3,354	21.0%



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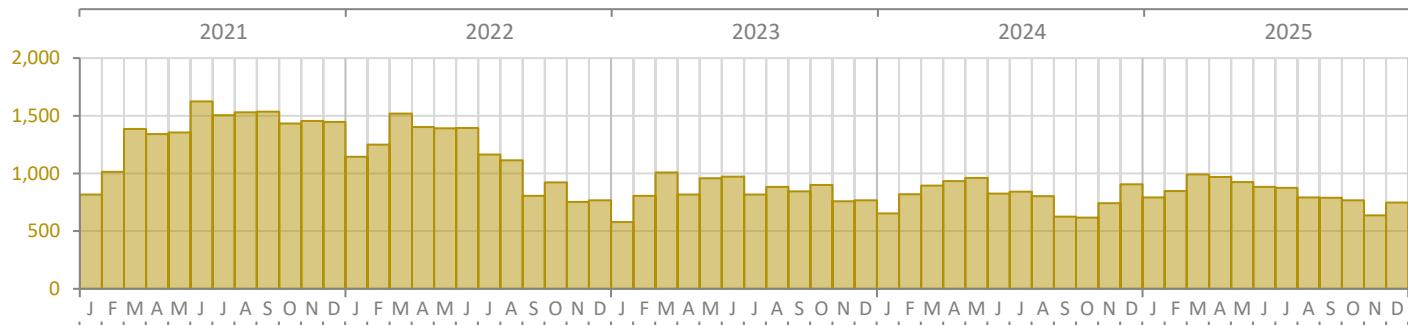
Cash Sales

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	10,022	4.2%
December 2025	748	-17.3%
November 2025	638	-14.1%
October 2025	768	24.7%
September 2025	790	26.2%
August 2025	793	-1.1%
July 2025	874	3.7%
June 2025	884	7.2%
May 2025	926	-3.6%
April 2025	969	3.7%
March 2025	993	10.8%
February 2025	848	3.5%
January 2025	791	21.3%
December 2024	905	17.8%

Cash Sales

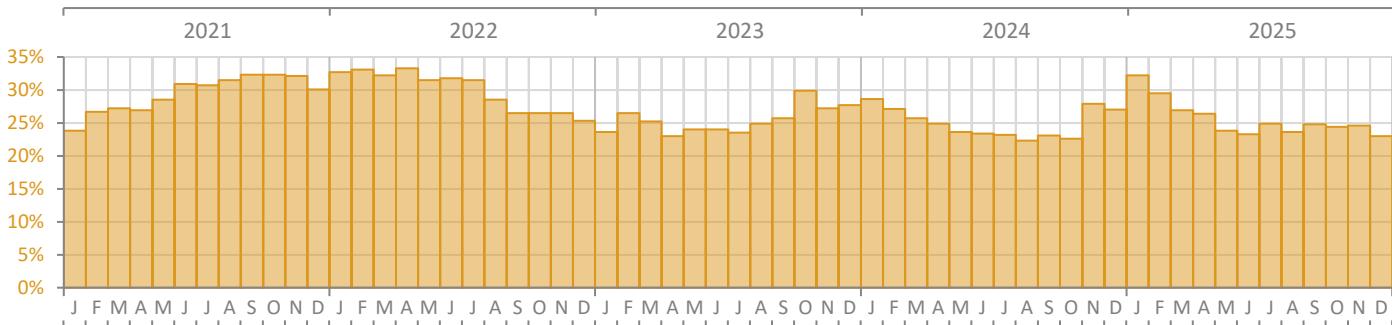


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Pct. of Closed Sales Paid in Cash

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	25.4%	2.4%
December 2025	23.0%	-14.8%
November 2025	24.6%	-11.8%
October 2025	24.4%	8.0%
September 2025	24.8%	7.4%
August 2025	23.6%	5.8%
July 2025	24.9%	7.3%
June 2025	23.3%	-0.4%
May 2025	23.8%	0.8%
April 2025	26.4%	6.0%
March 2025	26.9%	4.7%
February 2025	29.5%	8.9%
January 2025	32.2%	12.6%
December 2024	27.0%	-2.5%



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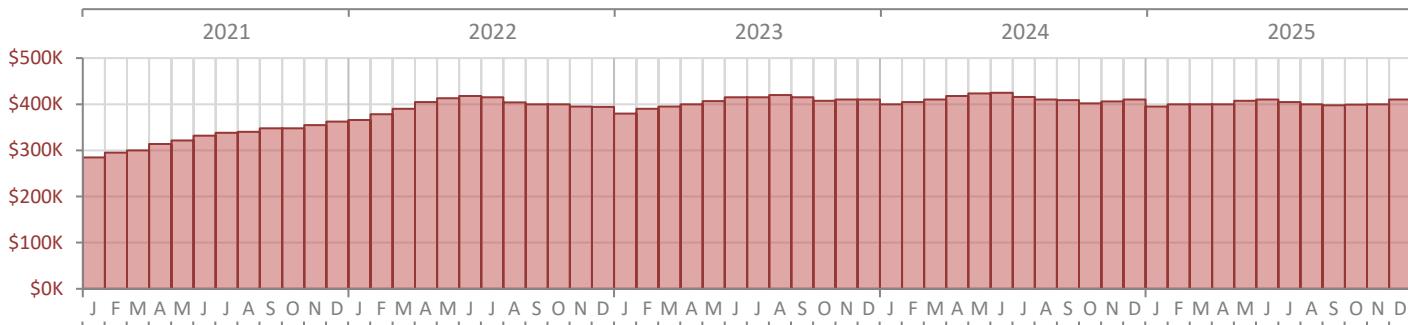
Median Sale Price

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	\$400,000	-3.0%
December 2025	\$410,000	0.0%
November 2025	\$399,900	-1.5%
October 2025	\$399,000	-0.7%
September 2025	\$398,000	-2.7%
August 2025	\$400,000	-2.4%
July 2025	\$405,000	-2.6%
June 2025	\$410,000	-3.5%
May 2025	\$407,400	-3.8%
April 2025	\$400,000	-4.3%
March 2025	\$400,000	-2.4%
February 2025	\$399,990	-1.2%
January 2025	\$394,990	-1.3%
December 2024	\$410,000	0.0%

Median Sale Price

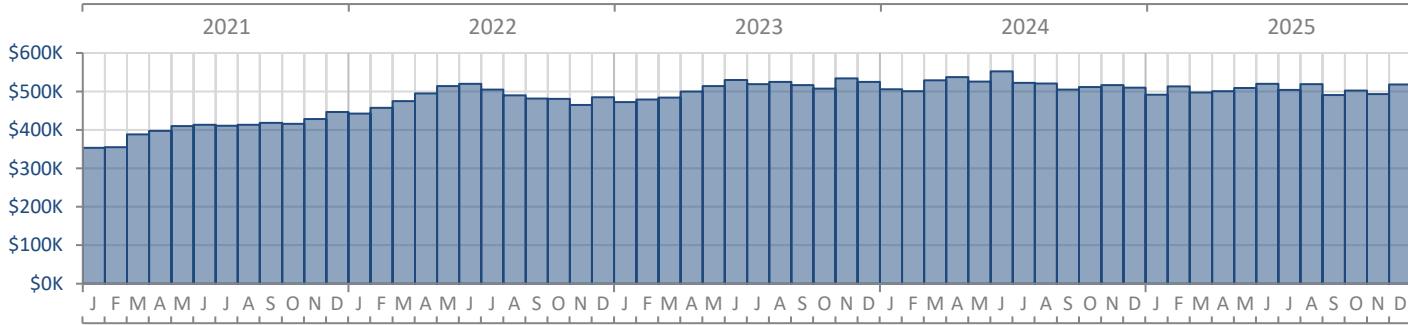


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$505,475	-3.0%
December 2025	\$518,416	1.6%
November 2025	\$493,232	-4.5%
October 2025	\$502,541	-1.8%
September 2025	\$490,620	-2.8%
August 2025	\$518,801	-0.4%
July 2025	\$504,161	-3.5%
June 2025	\$519,812	-5.9%
May 2025	\$508,834	-3.2%
April 2025	\$500,406	-6.9%
March 2025	\$497,464	-5.9%
February 2025	\$512,783	2.4%
January 2025	\$491,564	-2.7%
December 2024	\$510,130	-2.8%

Average Sale Price



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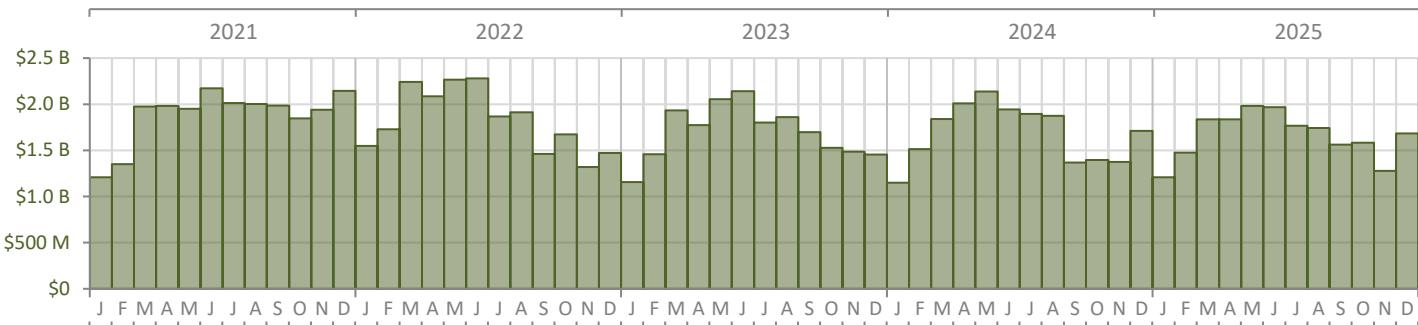
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Dollar Volume

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	\$19.9 Billion	-1.5%
December 2025	\$1.7 Billion	-1.6%
November 2025	\$1.3 Billion	-7.2%
October 2025	\$1.6 Billion	13.3%
September 2025	\$1.6 Billion	14.1%
August 2025	\$1.7 Billion	-7.1%
July 2025	\$1.8 Billion	-6.6%
June 2025	\$2.0 Billion	1.3%
May 2025	\$2.0 Billion	-7.3%
April 2025	\$1.8 Billion	-8.7%
March 2025	\$1.8 Billion	-0.2%
February 2025	\$1.5 Billion	-2.6%
January 2025	\$1.2 Billion	5.0%
December 2024	\$1.7 Billion	17.6%

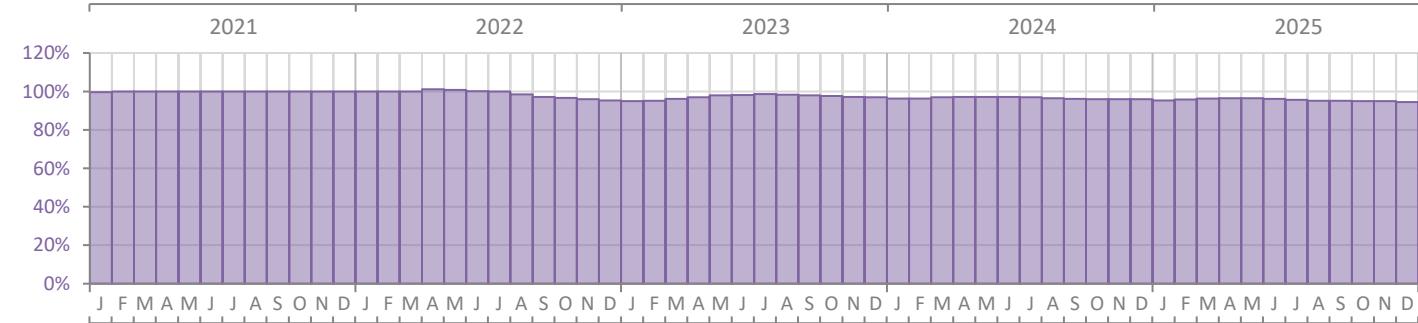


Median Percent of Original List Price Received

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	95.7%	-0.9%
December 2025	94.5%	-1.6%
November 2025	95.0%	-1.0%
October 2025	95.0%	-0.9%
September 2025	95.1%	-1.1%
August 2025	95.2%	-1.2%
July 2025	95.7%	-1.2%
June 2025	96.2%	-1.0%
May 2025	96.4%	-0.7%
April 2025	96.5%	-0.6%
March 2025	96.3%	-0.6%
February 2025	95.8%	-0.5%
January 2025	95.3%	-1.0%
December 2024	96.0%	-0.9%

Med. Pct. of Orig.
List Price Received



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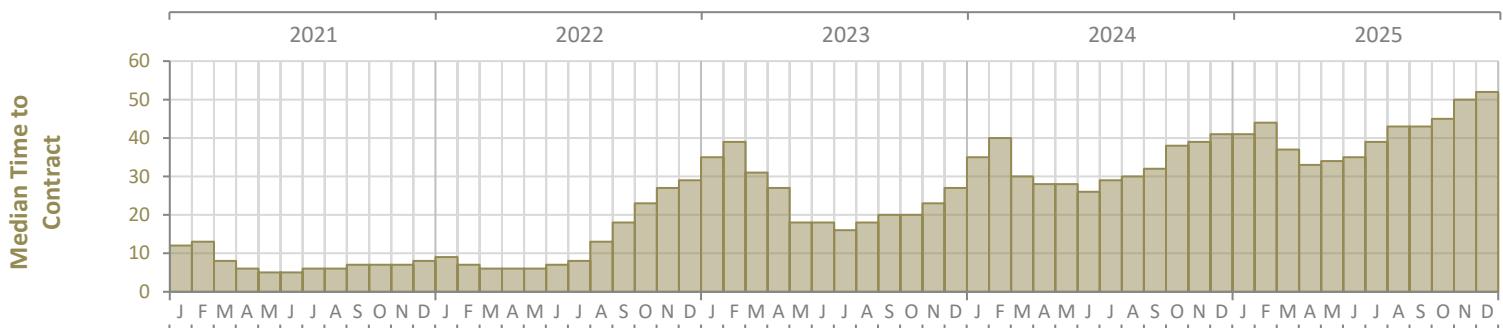
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Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the 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	43 Days	26.5%
December 2025	52 Days	26.8%
November 2025	50 Days	28.2%
October 2025	45 Days	18.4%
September 2025	43 Days	34.4%
August 2025	43 Days	43.3%
July 2025	39 Days	34.5%
June 2025	35 Days	34.6%
May 2025	34 Days	21.4%
April 2025	33 Days	17.9%
March 2025	37 Days	23.3%
February 2025	44 Days	10.0%
January 2025	41 Days	17.1%
December 2024	41 Days	51.9%

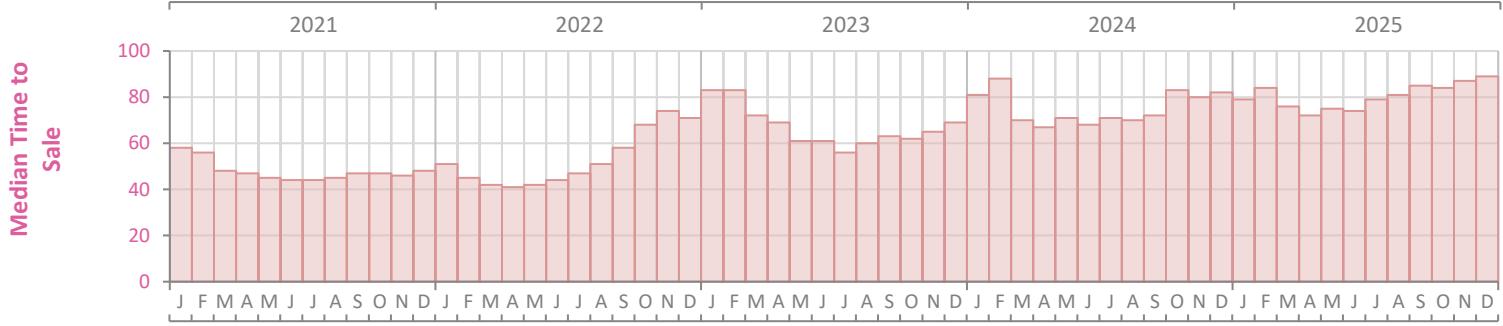


Median Time to Sale

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	83 Days	7.8%
December 2025	89 Days	8.5%
November 2025	87 Days	8.8%
October 2025	84 Days	1.2%
September 2025	85 Days	18.1%
August 2025	81 Days	15.7%
July 2025	79 Days	11.3%
June 2025	74 Days	8.8%
May 2025	75 Days	5.6%
April 2025	72 Days	7.5%
March 2025	76 Days	8.6%
February 2025	84 Days	-4.5%
January 2025	79 Days	-2.5%
December 2024	82 Days	18.8%



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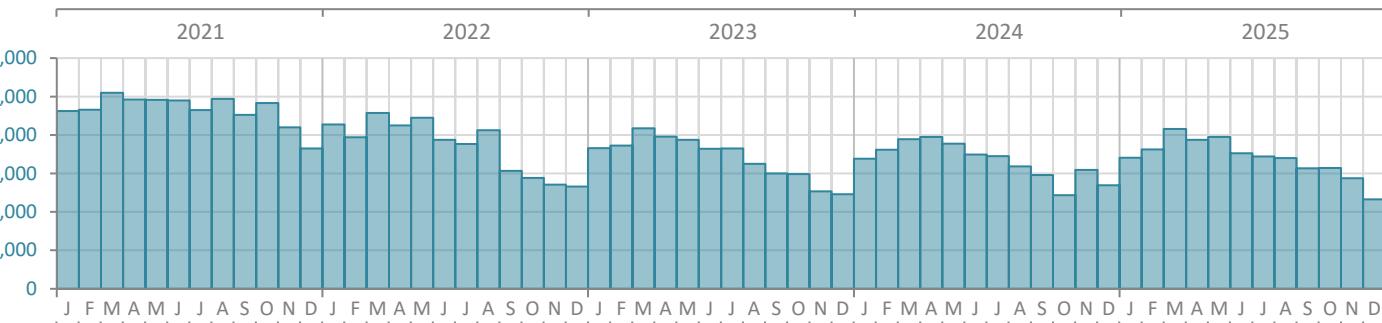
New Pending Sales

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	40,871	2.4%
December 2025	2,325	-13.8%
November 2025	2,878	-6.8%
October 2025	3,142	28.9%
September 2025	3,131	5.7%
August 2025	3,399	6.8%
July 2025	3,439	-0.3%
June 2025	3,528	1.1%
May 2025	3,953	4.6%
April 2025	3,877	-1.9%
March 2025	4,161	6.9%
February 2025	3,626	0.4%
January 2025	3,412	0.8%
December 2024	2,696	9.5%

Pending Sales



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	52,959	0.9%
December 2025	2,790	-16.3%
November 2025	3,268	-27.2%
October 2025	4,074	16.6%
September 2025	3,934	2.6%
August 2025	4,090	-7.7%
July 2025	4,531	-1.9%
June 2025	4,513	-4.3%
May 2025	5,198	3.0%
April 2025	5,587	10.1%
March 2025	5,446	15.2%
February 2025	4,598	0.4%
January 2025	4,930	19.0%
December 2024	3,335	22.5%

New Listings





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)	13,177	23.7%
December 2025	11,765	5.4%
November 2025	12,505	8.7%
October 2025	13,167	16.8%
September 2025	13,333	16.6%
August 2025	13,740	16.9%
July 2025	14,168	22.8%
June 2025	14,216	27.1%
May 2025	14,184	33.2%
April 2025	13,786	37.8%
March 2025	12,849	37.2%
February 2025	12,329	33.7%
January 2025	12,078	37.7%
December 2024	11,162	30.3%

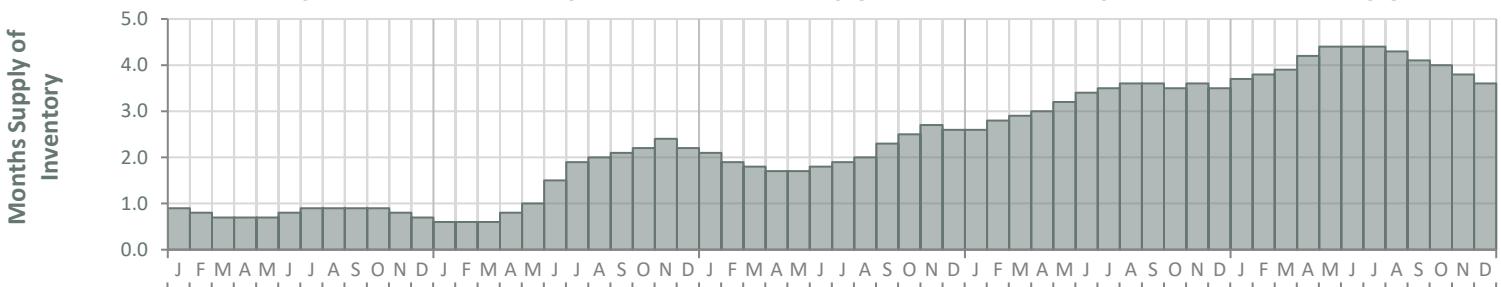


Months Supply of Inventory

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)	4.1	24.2%
December 2025	3.6	2.9%
November 2025	3.8	5.6%
October 2025	4.0	14.3%
September 2025	4.1	13.9%
August 2025	4.3	19.4%
July 2025	4.4	25.7%
June 2025	4.4	29.4%
May 2025	4.4	37.5%
April 2025	4.2	40.0%
March 2025	3.9	34.5%
February 2025	3.8	35.7%
January 2025	3.7	42.3%
December 2024	3.5	34.6%

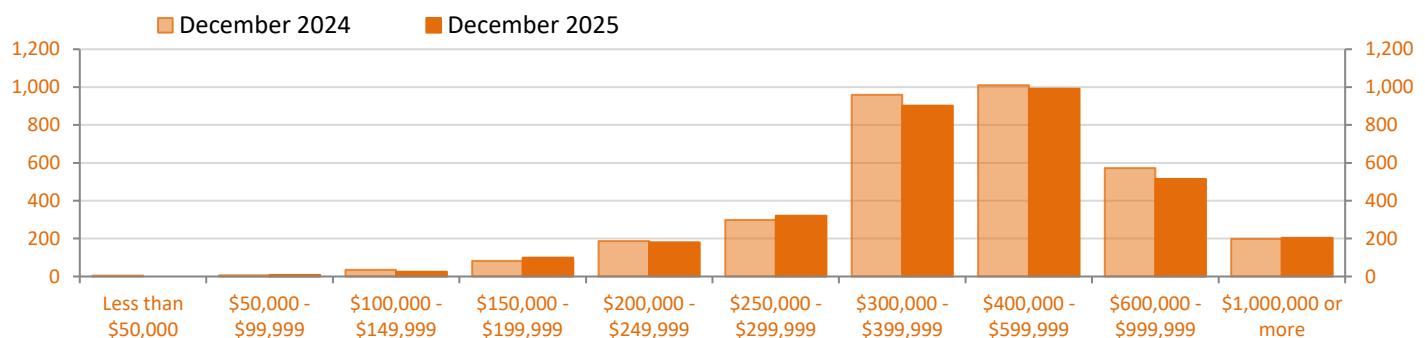


Closed Sales by Sale Price

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.

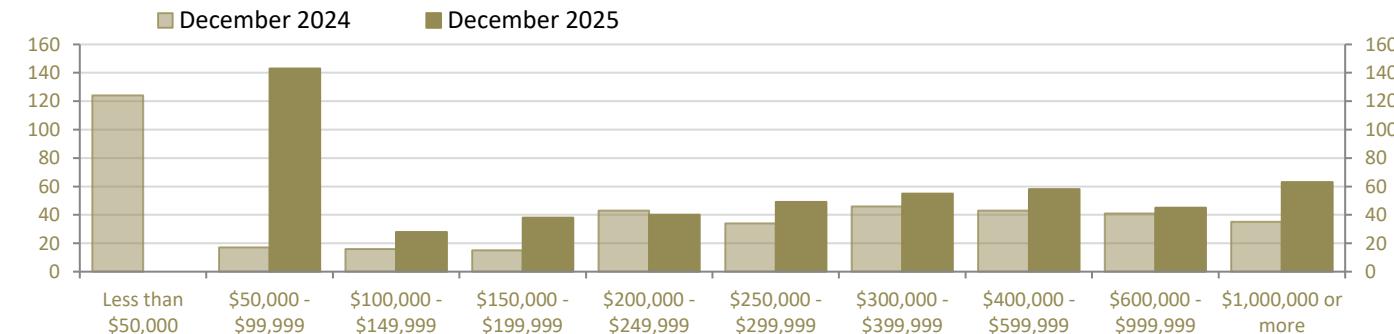
Closed Sales



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

Median Time to Contract



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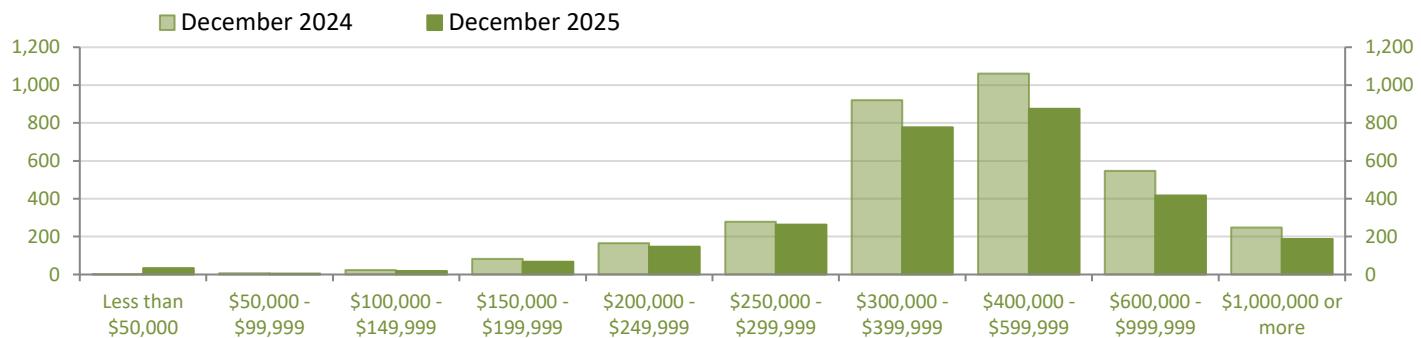
New Listings by Initial Listing Price

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	34	3300.0%
\$50,000 - \$99,999	5	-16.7%
\$100,000 - \$149,999	18	-25.0%
\$150,000 - \$199,999	68	-18.1%
\$200,000 - \$249,999	146	-11.5%
\$250,000 - \$299,999	263	-5.7%
\$300,000 - \$399,999	777	-15.6%
\$400,000 - \$599,999	875	-17.5%
\$600,000 - \$999,999	417	-23.8%
\$1,000,000 or more	187	-24.6%

New Listings



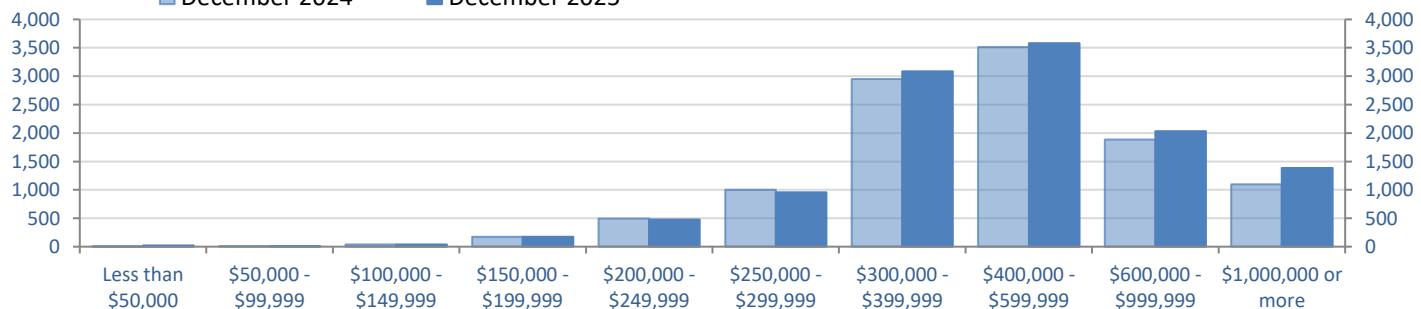
Inventory by Current Listing Price

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

Inventory

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	20	900.0%
\$50,000 - \$99,999	9	12.5%
\$100,000 - \$149,999	38	2.7%
\$150,000 - \$199,999	174	0.6%
\$200,000 - \$249,999	478	-3.0%
\$250,000 - \$299,999	956	-4.6%
\$300,000 - \$399,999	3,088	4.6%
\$400,000 - \$599,999	3,584	2.0%
\$600,000 - \$999,999	2,033	7.7%
\$1,000,000 or more	1,385	26.5%

■ December 2024 ■ December 2025



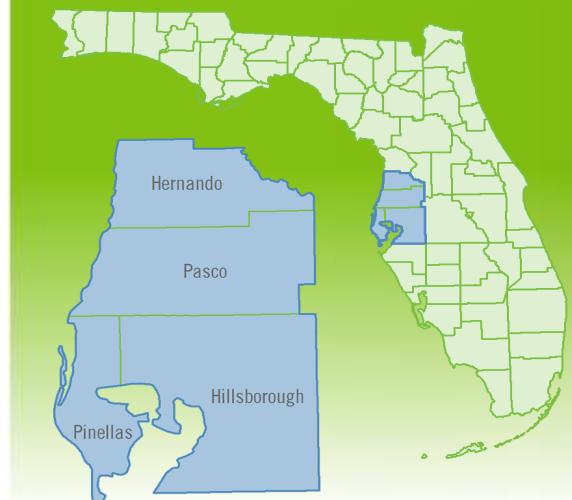
Monthly Distressed Market - December 2025

Single-Family Homes

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		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	3,215	3,321	-3.2%
	Median Sale Price	\$411,185	\$412,000	-0.2%
Foreclosure/REO	Closed Sales	21	25	-16.0%
	Median Sale Price	\$279,000	\$309,000	-9.7%
Short Sale	Closed Sales	13	8	62.5%
	Median Sale Price	\$359,300	\$296,000	21.4%

