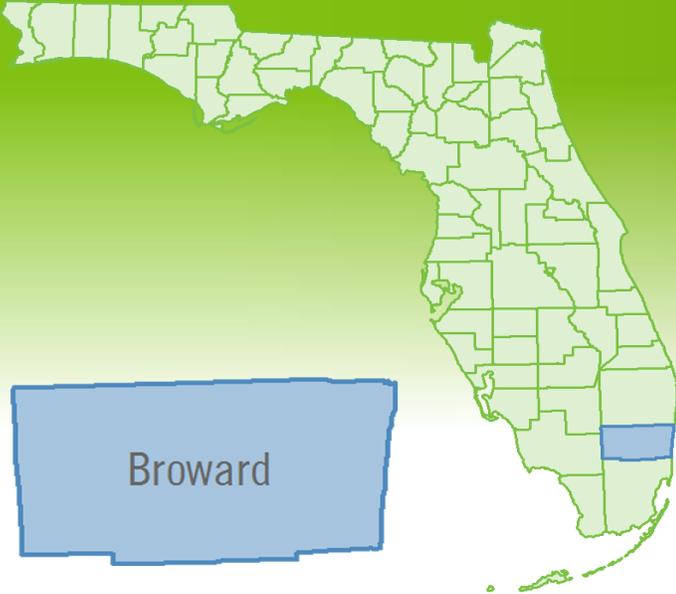


Monthly Market Detail - October 2025

Single-Family Homes

Broward County



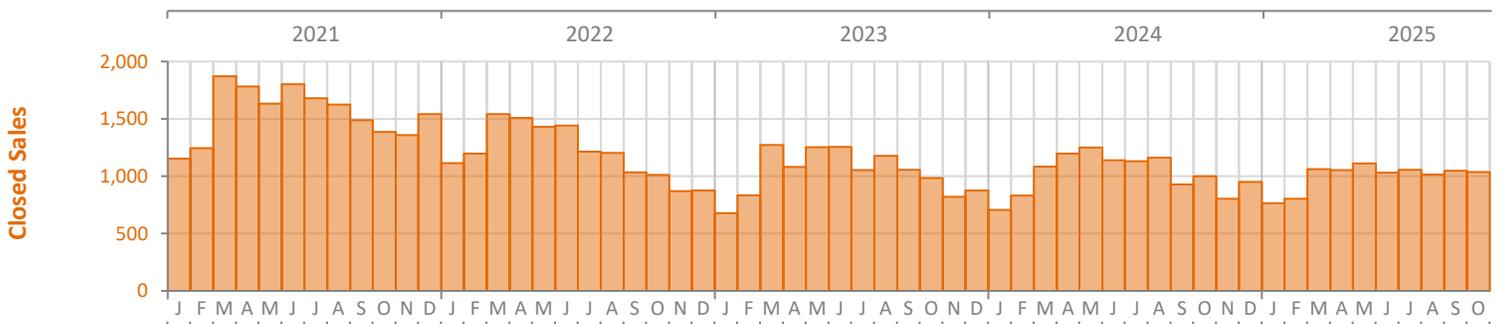
Summary Statistics	October 2025	October 2024	Percent Change Year-over-Year
Closed Sales	1,037	1,001	3.6%
Paid in Cash	244	249	-2.0%
Median Sale Price	\$611,250	\$615,000	-0.6%
Average Sale Price	\$801,137	\$797,817	0.4%
Dollar Volume	\$830.8 Million	\$798.6 Million	4.0%
Median Percent of Original List Price Received	94.2%	95.1%	-0.9%
Median Time to Contract	55 Days	38 Days	44.7%
Median Time to Sale	92 Days	79 Days	16.5%
New Pending Sales	1,119	945	18.4%
New Listings	1,512	1,464	3.3%
Pending Inventory	1,452	1,387	4.7%
Inventory (Active Listings)	5,364	4,795	11.9%
Months Supply of Inventory	5.5	4.7	17.0%

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	9,978	-4.3%
October 2025	1,037	3.6%
September 2025	1,048	12.9%
August 2025	1,015	-12.6%
July 2025	1,055	-6.7%
June 2025	1,030	-9.5%
May 2025	1,110	-11.1%
April 2025	1,054	-11.9%
March 2025	1,062	-2.0%
February 2025	802	-3.5%
January 2025	765	8.2%
December 2024	950	8.4%
November 2024	804	-2.1%
October 2024	1,001	1.8%

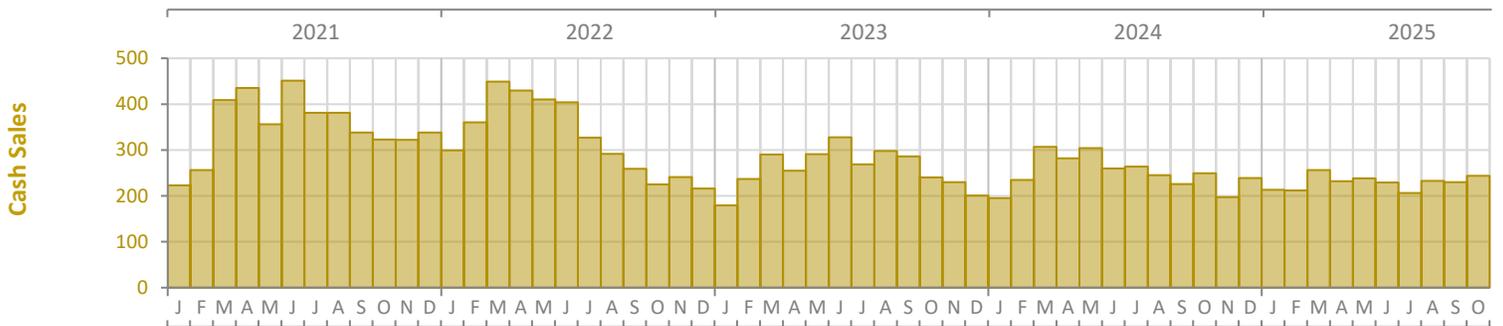


Cash Sales

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	2,293	-10.7%
October 2025	244	-2.0%
September 2025	230	1.8%
August 2025	233	-4.9%
July 2025	206	-22.0%
June 2025	229	-11.9%
May 2025	238	-21.7%
April 2025	232	-17.7%
March 2025	256	-16.6%
February 2025	212	-9.8%
January 2025	213	9.2%
December 2024	239	18.9%
November 2024	197	-14.3%
October 2024	249	3.8%



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	23.0%	-6.5%
October 2025	23.5%	-5.6%
September 2025	21.9%	-10.2%
August 2025	23.0%	9.0%
July 2025	19.5%	-16.3%
June 2025	22.2%	-2.6%
May 2025	21.4%	-11.9%
April 2025	22.0%	-6.8%
March 2025	24.1%	-14.8%
February 2025	26.4%	-6.7%
January 2025	27.8%	0.7%
December 2024	25.2%	10.0%
November 2024	24.5%	-12.5%
October 2024	24.9%	2.0%



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	\$625,000	1.5%
October 2025	\$611,250	-0.6%
September 2025	\$626,500	1.8%
August 2025	\$625,000	3.1%
July 2025	\$620,000	-0.8%
June 2025	\$629,950	-1.6%
May 2025	\$625,000	0.0%
April 2025	\$630,000	-0.8%
March 2025	\$635,000	4.6%
February 2025	\$610,000	-2.4%
January 2025	\$640,000	11.3%
December 2024	\$620,000	8.8%
November 2024	\$619,500	3.3%
October 2024	\$615,000	7.0%



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	\$844,600	2.7%
October 2025	\$801,137	0.4%
September 2025	\$782,670	0.3%
August 2025	\$847,114	10.0%
July 2025	\$823,986	0.7%
June 2025	\$862,600	3.8%
May 2025	\$846,970	-1.5%
April 2025	\$893,107	6.6%
March 2025	\$872,975	1.2%
February 2025	\$836,994	-3.4%
January 2025	\$887,521	12.3%
December 2024	\$839,647	12.1%
November 2024	\$811,823	2.8%
October 2024	\$797,817	-2.0%



Monthly Market Detail - October 2025

Single-Family Homes

Broward County

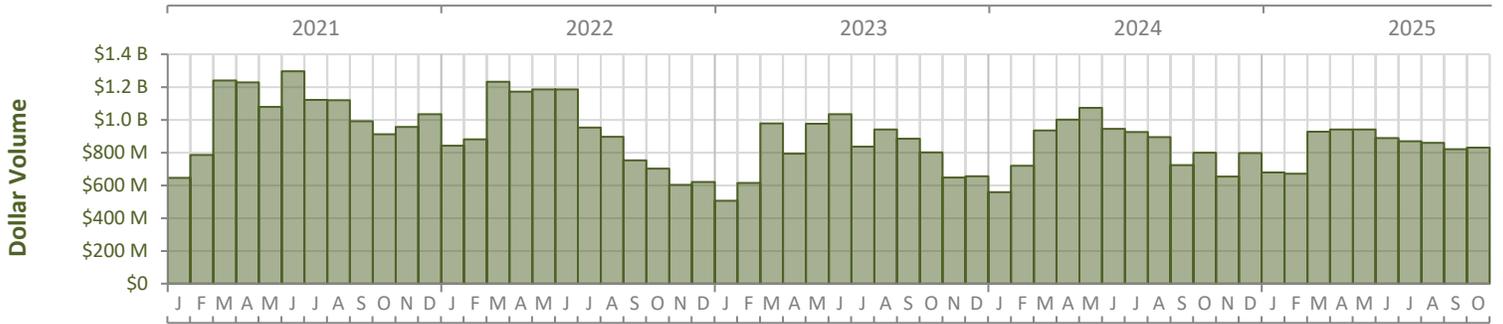


Dollar Volume

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	\$8.4 Billion	-1.8%
October 2025	\$830.8 Million	4.0%
September 2025	\$820.2 Million	13.2%
August 2025	\$859.8 Million	-3.8%
July 2025	\$869.3 Million	-6.1%
June 2025	\$888.5 Million	-6.0%
May 2025	\$940.1 Million	-12.4%
April 2025	\$941.3 Million	-6.0%
March 2025	\$927.1 Million	-0.9%
February 2025	\$671.3 Million	-6.8%
January 2025	\$679.0 Million	21.5%
December 2024	\$797.7 Million	21.6%
November 2024	\$652.7 Million	0.7%
October 2024	\$798.6 Million	-0.2%

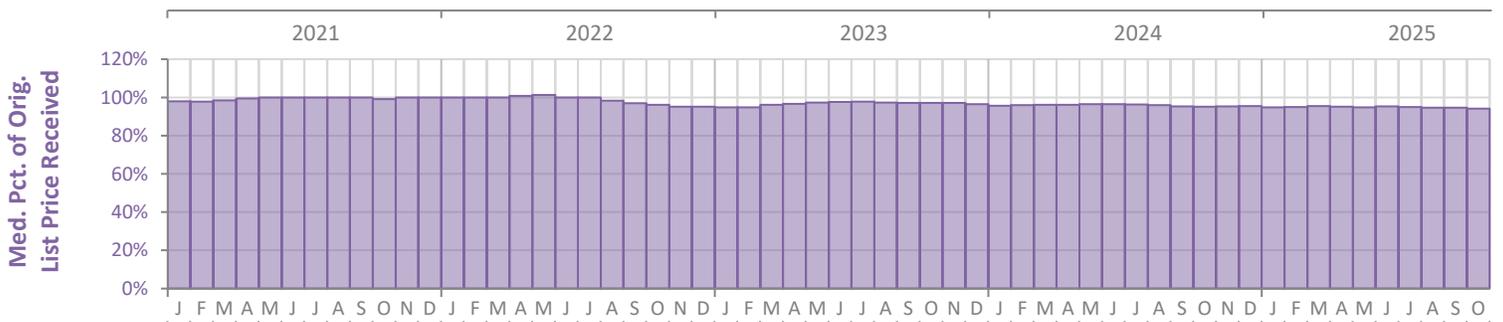


Median Percent of Original List Price Received

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	94.9%	-1.2%
October 2025	94.2%	-0.9%
September 2025	94.6%	-0.7%
August 2025	94.7%	-1.3%
July 2025	95.0%	-1.3%
June 2025	95.3%	-1.1%
May 2025	94.8%	-1.8%
April 2025	95.2%	-1.0%
March 2025	95.5%	-0.6%
February 2025	94.9%	-1.1%
January 2025	94.8%	-0.9%
December 2024	95.5%	-0.9%
November 2024	95.3%	-2.0%
October 2024	95.1%	-2.1%

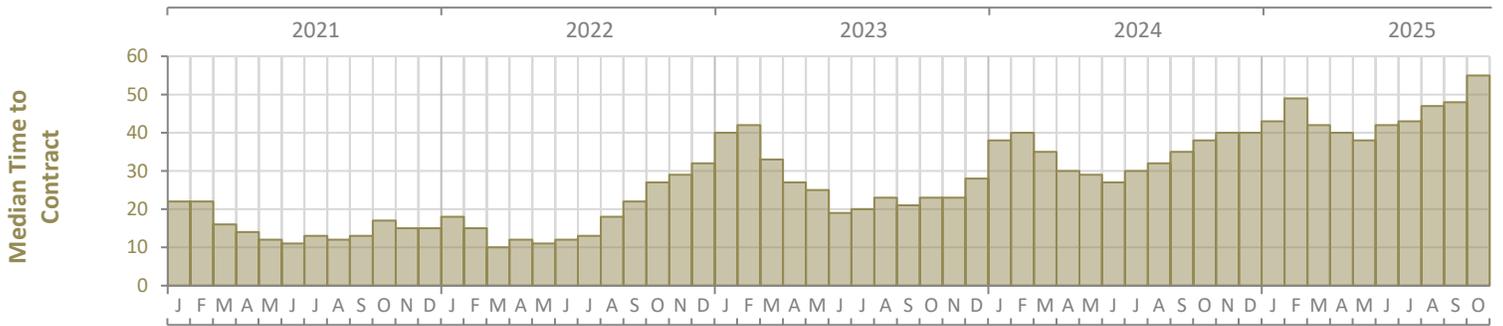


Median Time to Contract

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	54 Days	45.9%
October 2025	55 Days	44.7%
September 2025	48 Days	37.1%
August 2025	47 Days	46.9%
July 2025	43 Days	43.3%
June 2025	42 Days	55.6%
May 2025	38 Days	31.0%
April 2025	40 Days	33.3%
March 2025	42 Days	20.0%
February 2025	49 Days	22.5%
January 2025	43 Days	13.2%
December 2024	40 Days	42.9%
November 2024	40 Days	73.9%
October 2024	38 Days	65.2%



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	91 Days	19.7%
October 2025	92 Days	16.5%
September 2025	87 Days	16.0%
August 2025	83 Days	13.7%
July 2025	81 Days	17.4%
June 2025	82 Days	22.4%
May 2025	78 Days	16.4%
April 2025	78 Days	16.4%
March 2025	77 Days	8.5%
February 2025	84 Days	10.5%
January 2025	85 Days	11.8%
December 2024	76 Days	15.2%
November 2024	77 Days	24.2%
October 2024	79 Days	25.4%

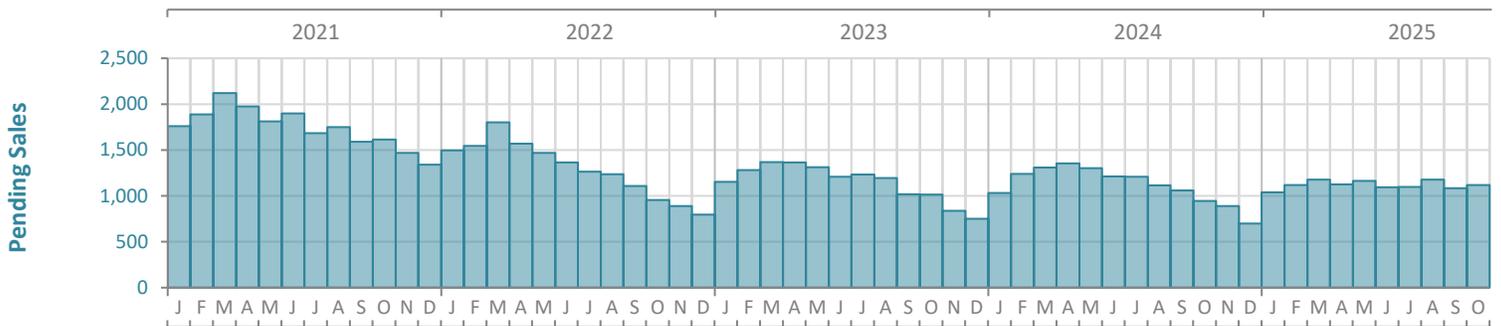


New Pending Sales

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	11,199	-4.9%
October 2025	1,119	18.4%
September 2025	1,083	2.2%
August 2025	1,179	5.6%
July 2025	1,097	-9.3%
June 2025	1,095	-9.7%
May 2025	1,165	-10.5%
April 2025	1,126	-16.8%
March 2025	1,179	-10.0%
February 2025	1,118	-9.8%
January 2025	1,038	0.6%
December 2024	698	-7.2%
November 2024	890	6.2%
October 2024	945	-6.7%



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	16,186	0.1%
October 2025	1,512	3.3%
September 2025	1,357	-7.7%
August 2025	1,283	-21.0%
July 2025	1,605	1.7%
June 2025	1,635	2.3%
May 2025	1,730	-4.9%
April 2025	1,746	-1.2%
March 2025	1,798	7.5%
February 2025	1,675	6.4%
January 2025	1,845	15.5%
December 2024	1,105	10.1%
November 2024	1,385	7.6%
October 2024	1,464	-7.2%



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)	5,555	28.7%
October 2025	5,364	11.9%
September 2025	5,311	13.8%
August 2025	5,489	19.2%
July 2025	5,884	31.3%
June 2025	5,897	34.7%
May 2025	5,862	34.5%
April 2025	5,689	37.2%
March 2025	5,482	36.8%
February 2025	5,361	37.4%
January 2025	5,213	35.8%
December 2024	4,719	33.2%
November 2024	4,943	36.3%
October 2024	4,795	37.9%



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)	5.6	33.3%
October 2025	5.5	17.0%
September 2025	5.4	17.4%
August 2025	5.7	26.7%
July 2025	6.0	36.4%
June 2025	6.0	39.5%
May 2025	5.9	37.2%
April 2025	5.7	42.5%
March 2025	5.4	38.5%
February 2025	5.3	39.5%
January 2025	5.1	37.8%
December 2024	4.6	35.3%
November 2024	4.9	40.0%
October 2024	4.7	38.2%

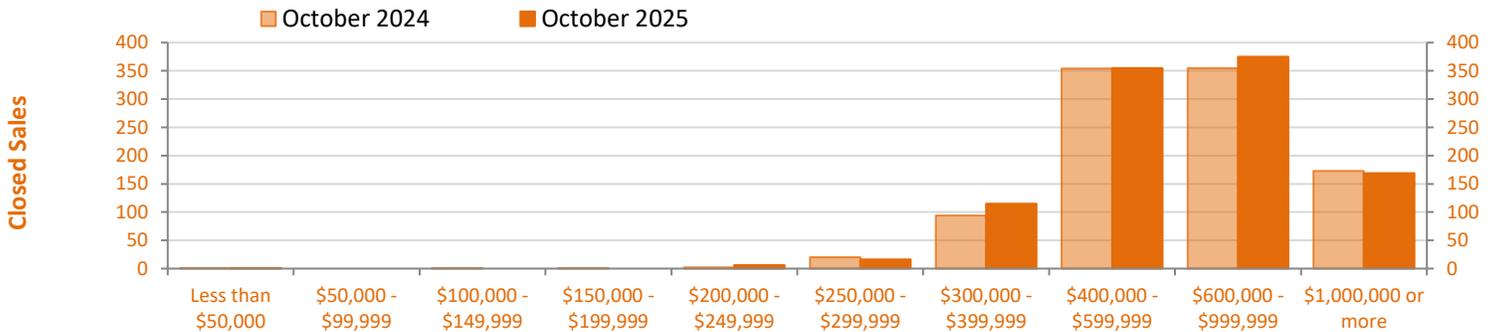


Closed Sales by Sale Price

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	1	0.0%
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	0	-100.0%
\$200,000 - \$249,999	6	200.0%
\$250,000 - \$299,999	16	-20.0%
\$300,000 - \$399,999	115	22.3%
\$400,000 - \$599,999	355	0.3%
\$600,000 - \$999,999	375	5.6%
\$1,000,000 or more	169	-2.3%

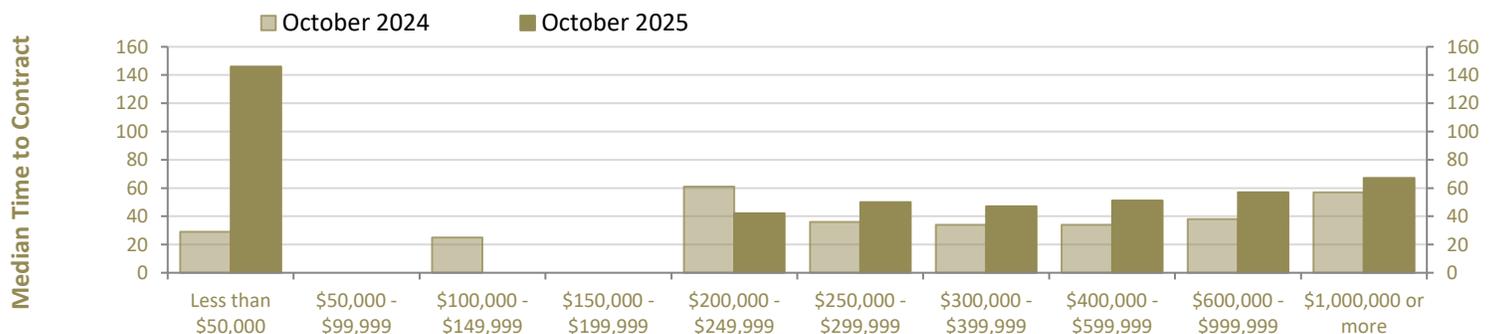


Median Time to Contract by Sale Price

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	146 Days	403.4%
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	(No Sales)	N/A
\$150,000 - \$199,999	(No Sales)	N/A
\$200,000 - \$249,999	42 Days	-31.1%
\$250,000 - \$299,999	50 Days	38.9%
\$300,000 - \$399,999	47 Days	38.2%
\$400,000 - \$599,999	51 Days	50.0%
\$600,000 - \$999,999	57 Days	50.0%
\$1,000,000 or more	67 Days	17.5%

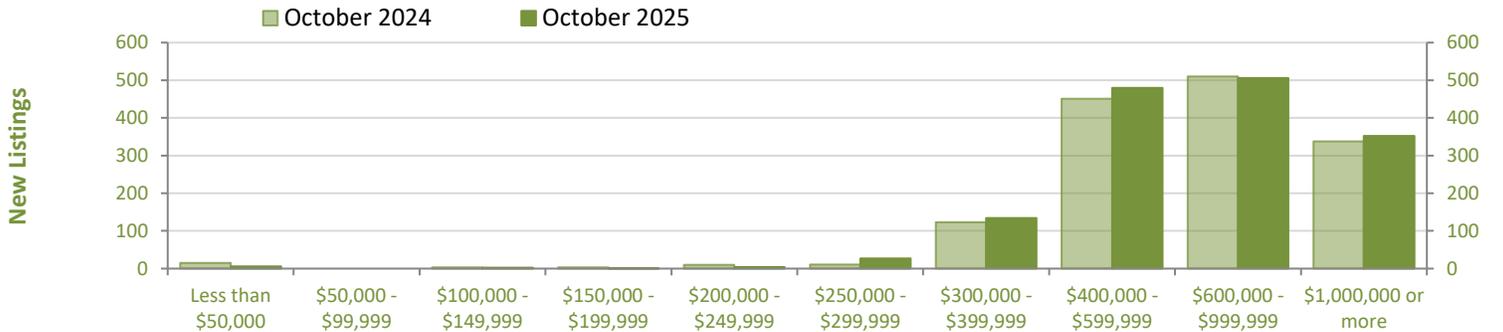


New Listings by Initial Listing Price

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	6	-60.0%
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	2	-33.3%
\$150,000 - \$199,999	1	-66.7%
\$200,000 - \$249,999	4	-60.0%
\$250,000 - \$299,999	27	145.5%
\$300,000 - \$399,999	134	8.9%
\$400,000 - \$599,999	480	6.4%
\$600,000 - \$999,999	506	-0.8%
\$1,000,000 or more	352	4.1%

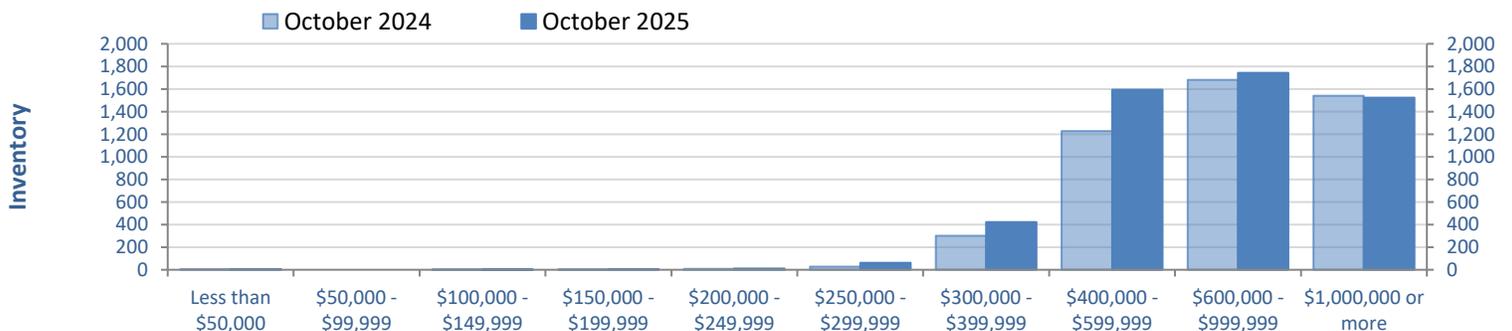


Inventory by Current Listing Price

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.

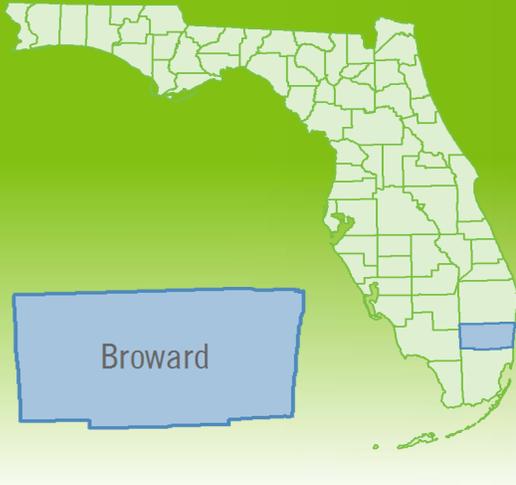
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	5	-16.7%
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	2	-33.3%
\$150,000 - \$199,999	4	33.3%
\$200,000 - \$249,999	10	42.9%
\$250,000 - \$299,999	61	125.9%
\$300,000 - \$399,999	423	40.1%
\$400,000 - \$599,999	1,593	29.9%
\$600,000 - \$999,999	1,742	3.6%
\$1,000,000 or more	1,524	-1.0%



Monthly Distressed Market - October 2025

Single-Family Homes

Broward County



		October 2025	October 2024	Percent Change Year-over-Year
Traditional	Closed Sales	1,016	993	2.3%
	Median Sale Price	\$615,000	\$615,000	0.0%
Foreclosure/REO	Closed Sales	18	5	260.0%
	Median Sale Price	\$567,450	\$625,000	-9.2%
Short Sale	Closed Sales	3	3	0.0%
	Median Sale Price	\$375,000	\$350,000	7.1%

