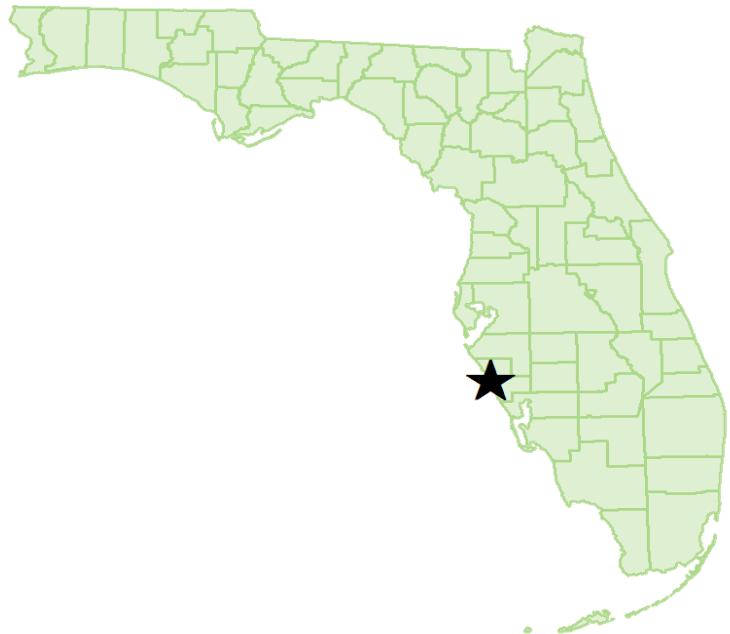


Monthly Market Detail - November 2025

Townhouses and Condos

Venice Area Board of REALTORS®

This report describes member activity for the association and is not confined to any specific geographic area.



Summary Statistics	November 2025	November 2024	Percent Change Year-over-Year
Closed Sales	46	36	27.8%
Paid in Cash	30	21	42.9%
Median Sale Price	\$307,500	\$324,500	-5.2%
Average Sale Price	\$315,598	\$347,829	-9.3%
Dollar Volume	\$14.5 Million	\$12.5 Million	15.9%
Median Percent of Original List Price Received	94.3%	92.5%	1.9%
Median Time to Contract	52 Days	59 Days	-11.9%
Median Time to Sale	84 Days	98 Days	-14.3%
New Pending Sales	57	48	18.8%
New Listings	108	122	-11.5%
Pending Inventory	63	53	18.9%
Inventory (Active Listings)	407	419	-2.9%
Months Supply of Inventory	7.2	7.0	2.9%

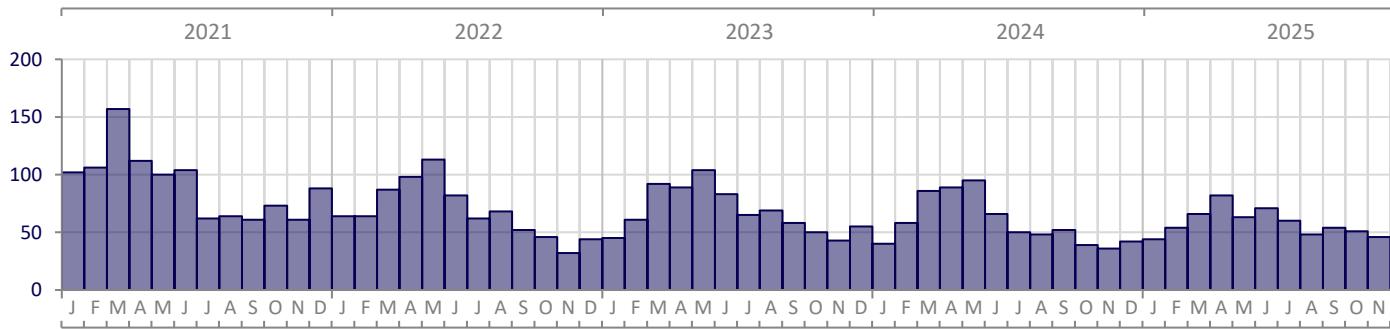
Closed Sales

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	639	-3.0%
November 2025	46	27.8%
October 2025	51	30.8%
September 2025	54	3.8%
August 2025	48	0.0%
July 2025	60	20.0%
June 2025	71	7.6%
May 2025	63	-33.7%
April 2025	82	-7.9%
March 2025	66	-23.3%
February 2025	54	-6.9%
January 2025	44	10.0%
December 2024	42	-23.6%
November 2024	36	-16.3%

Closed Sales



Monthly Market Detail - November 2025

Townhouses and Condos

Venice Area Board of REALTORS®

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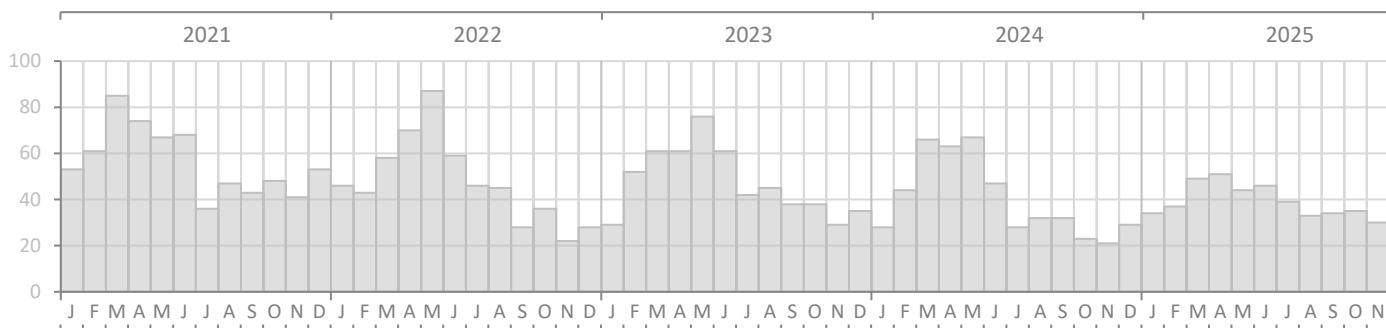
Cash Sales

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	432	-4.2%
November 2025	30	42.9%
October 2025	35	52.2%
September 2025	34	6.3%
August 2025	33	3.1%
July 2025	39	39.3%
June 2025	46	-2.1%
May 2025	44	-34.3%
April 2025	51	-19.0%
March 2025	49	-25.8%
February 2025	37	-15.9%
January 2025	34	21.4%
December 2024	29	-17.1%
November 2024	21	-27.6%

Cash Sales



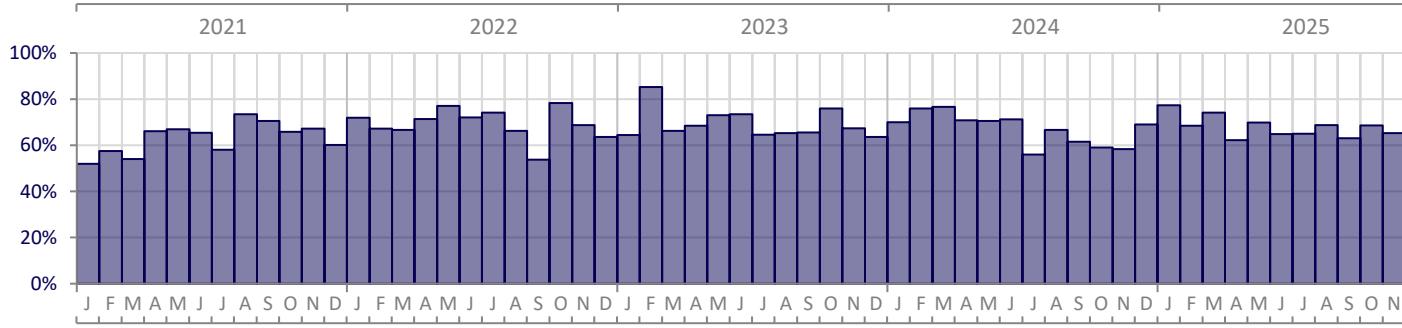
Cash Sales as a Percentage of Closed Sales

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	67.6%	-1.2%
November 2025	65.2%	11.8%
October 2025	68.6%	16.3%
September 2025	63.0%	2.4%
August 2025	68.8%	3.1%
July 2025	65.0%	16.1%
June 2025	64.8%	-9.0%
May 2025	69.8%	-1.0%
April 2025	62.2%	-12.1%
March 2025	74.2%	-3.3%
February 2025	68.5%	-9.7%
January 2025	77.3%	10.4%
December 2024	69.0%	8.5%
November 2024	58.3%	-13.5%

Pct. of Closed Sales Paid in Cash



Monthly Market Detail - November 2025

Townhouses and Condos

Venice Area Board of REALTORS®

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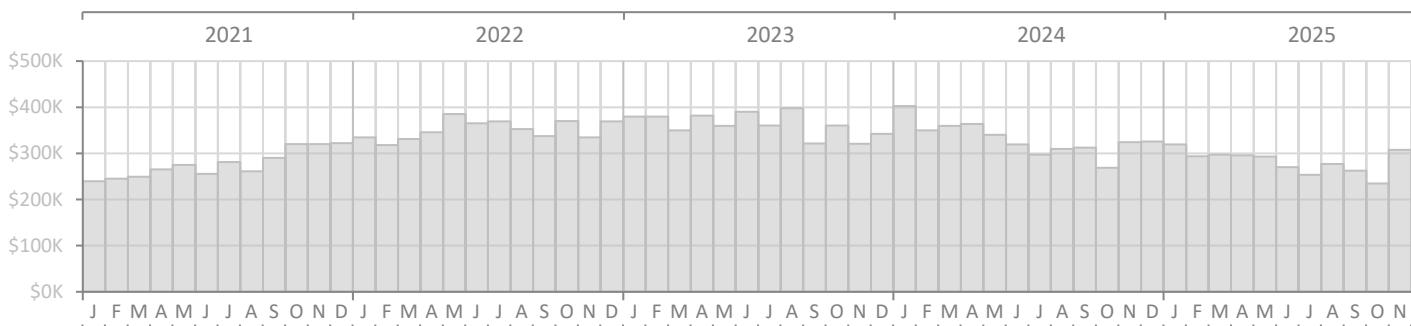
Median Sale Price

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	\$285,000	-15.7%
November 2025	\$307,500	-5.2%
October 2025	\$235,000	-12.6%
September 2025	\$262,500	-16.0%
August 2025	\$277,000	-10.6%
July 2025	\$253,500	-14.8%
June 2025	\$270,000	-15.4%
May 2025	\$293,000	-13.8%
April 2025	\$296,000	-18.7%
March 2025	\$297,450	-17.3%
February 2025	\$293,950	-16.0%
January 2025	\$319,500	-20.6%
December 2024	\$325,500	-4.8%
November 2024	\$324,500	1.1%

Median Sale Price



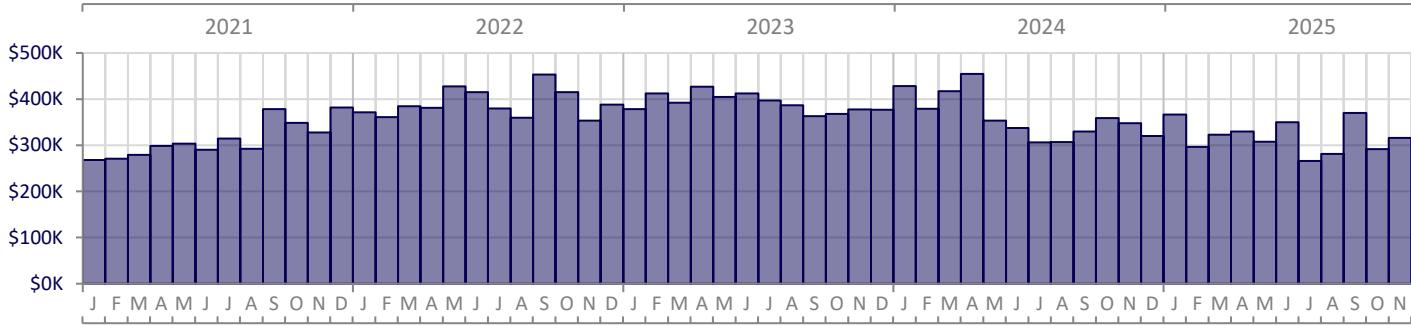
Average Sale Price

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

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	\$318,507	-14.3%
November 2025	\$315,598	-9.3%
October 2025	\$291,441	-18.8%
September 2025	\$369,758	12.1%
August 2025	\$281,217	-8.4%
July 2025	\$265,729	-13.2%
June 2025	\$349,793	3.6%
May 2025	\$307,474	-13.0%
April 2025	\$329,980	-27.4%
March 2025	\$323,068	-22.5%
February 2025	\$296,657	-21.8%
January 2025	\$366,584	-14.3%
December 2024	\$319,865	-15.2%
November 2024	\$347,829	-7.9%

Average Sale Price



Monthly Market Detail - November 2025

Townhouses and Condos

Venice Area Board of REALTORS®

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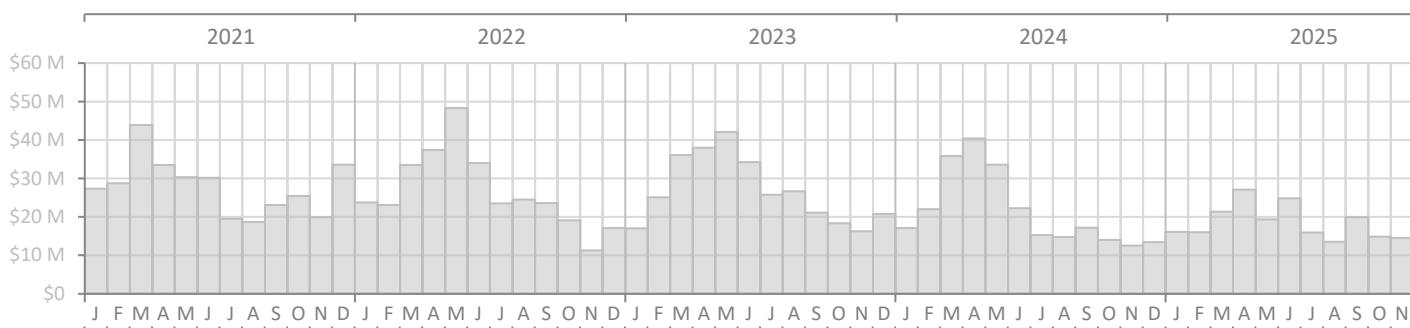
Dollar Volume

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	\$203.5 Million	-16.9%
November 2025	\$14.5 Million	15.9%
October 2025	\$14.9 Million	6.2%
September 2025	\$20.0 Million	16.4%
August 2025	\$13.5 Million	-8.4%
July 2025	\$15.9 Million	4.1%
June 2025	\$24.8 Million	11.5%
May 2025	\$19.4 Million	-42.3%
April 2025	\$27.1 Million	-33.1%
March 2025	\$21.3 Million	-40.5%
February 2025	\$16.0 Million	-27.2%
January 2025	\$16.1 Million	-5.8%
December 2024	\$13.4 Million	-35.2%
November 2024	\$12.5 Million	-22.9%

Dollar Volume

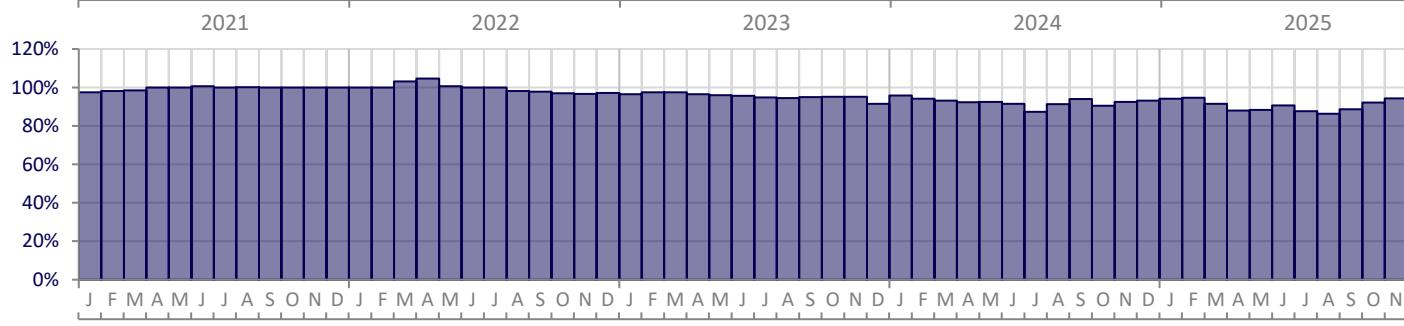


Median Percent of Original List Price Received

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	90.4%	-2.1%
November 2025	94.3%	1.9%
October 2025	92.1%	1.8%
September 2025	88.6%	-5.7%
August 2025	86.3%	-5.5%
July 2025	87.7%	0.5%
June 2025	90.7%	-0.9%
May 2025	88.3%	-4.5%
April 2025	88.0%	-4.7%
March 2025	91.4%	-1.8%
February 2025	94.7%	0.5%
January 2025	94.2%	-1.7%
December 2024	93.2%	2.0%
November 2024	92.5%	-2.8%

Med. Pct. of Orig. List Price Received



Monthly Market Detail - November 2025

Townhouses and Condos

Venice Area Board of REALTORS®

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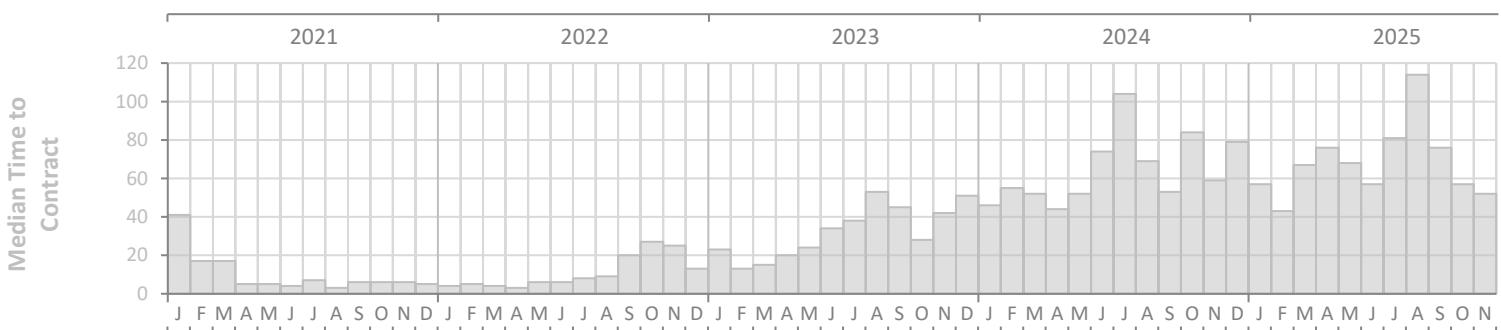


Median Time to Contract

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	78 Days	20.0%
November 2025	52 Days	-11.9%
October 2025	57 Days	-32.1%
September 2025	76 Days	43.4%
August 2025	114 Days	65.2%
July 2025	81 Days	-22.1%
June 2025	57 Days	-23.0%
May 2025	68 Days	30.8%
April 2025	76 Days	72.7%
March 2025	67 Days	28.8%
February 2025	43 Days	-21.8%
January 2025	57 Days	23.9%
December 2024	79 Days	54.9%
November 2024	59 Days	40.5%

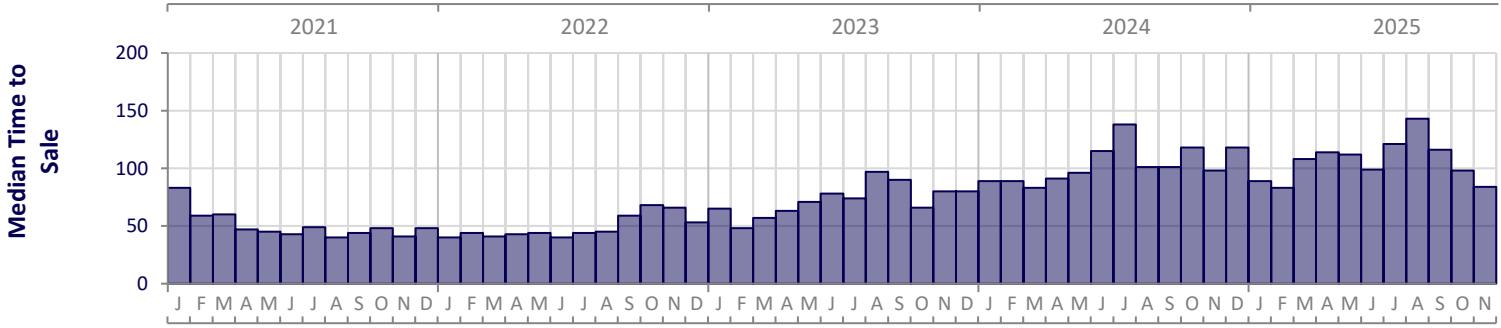


Median Time to Sale

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	116 Days	13.7%
November 2025	84 Days	-14.3%
October 2025	98 Days	-16.9%
September 2025	116 Days	14.9%
August 2025	143 Days	41.6%
July 2025	121 Days	-12.3%
June 2025	99 Days	-13.9%
May 2025	112 Days	16.7%
April 2025	114 Days	25.3%
March 2025	108 Days	30.1%
February 2025	83 Days	-6.7%
January 2025	89 Days	0.0%
December 2024	118 Days	47.5%
November 2024	98 Days	22.5%



Monthly Market Detail - November 2025

Townhouses and Condos

Venice Area Board of REALTORS®

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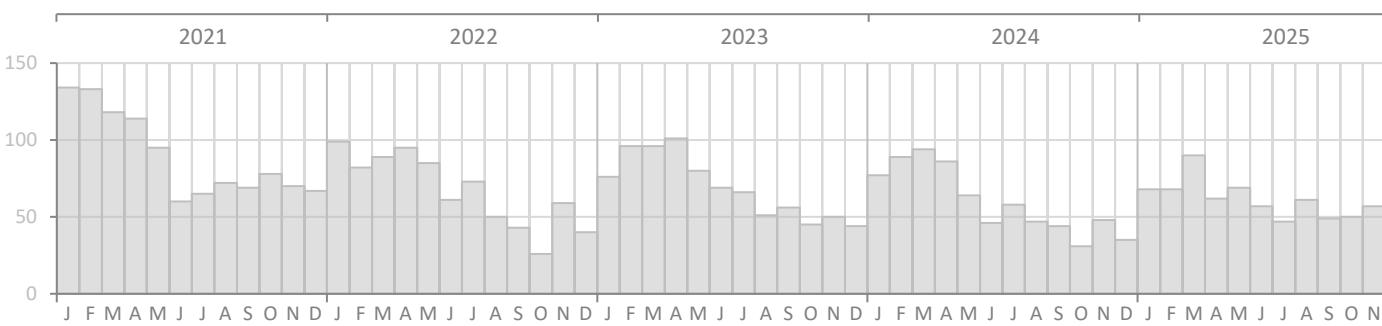
New Pending Sales

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	678	-0.9%
November 2025	57	18.8%
October 2025	50	61.3%
September 2025	49	11.4%
August 2025	61	29.8%
July 2025	47	-19.0%
June 2025	57	23.9%
May 2025	69	7.8%
April 2025	62	-27.9%
March 2025	90	-4.3%
February 2025	68	-23.6%
January 2025	68	-11.7%
December 2024	35	-20.5%
November 2024	48	-4.0%

Pending Sales



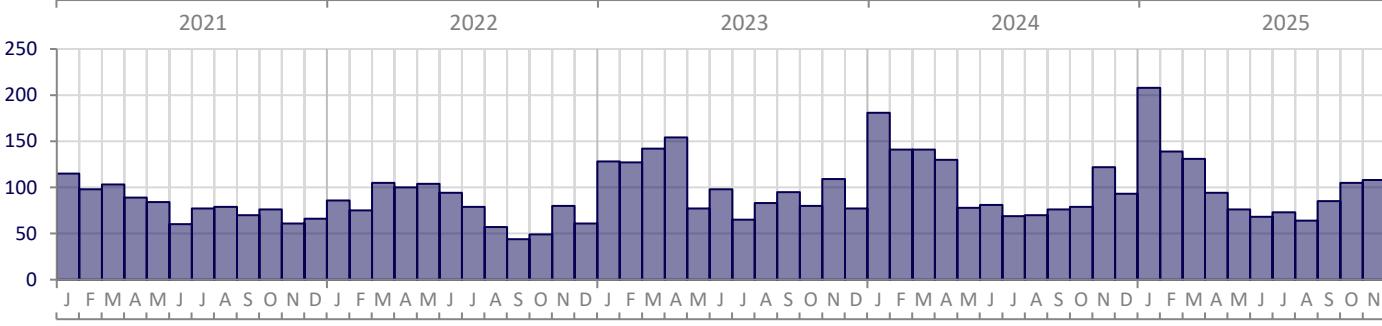
New Listings

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	1,151	-1.5%
November 2025	108	-11.5%
October 2025	105	32.9%
September 2025	85	11.8%
August 2025	64	-8.6%
July 2025	73	5.8%
June 2025	68	-16.0%
May 2025	76	-2.6%
April 2025	94	-27.7%
March 2025	131	-7.1%
February 2025	139	-1.4%
January 2025	208	14.9%
December 2024	93	20.8%
November 2024	122	11.9%

New Listings



Monthly Market Detail - November 2025

Townhouses and Condos

Venice Area Board of REALTORS®

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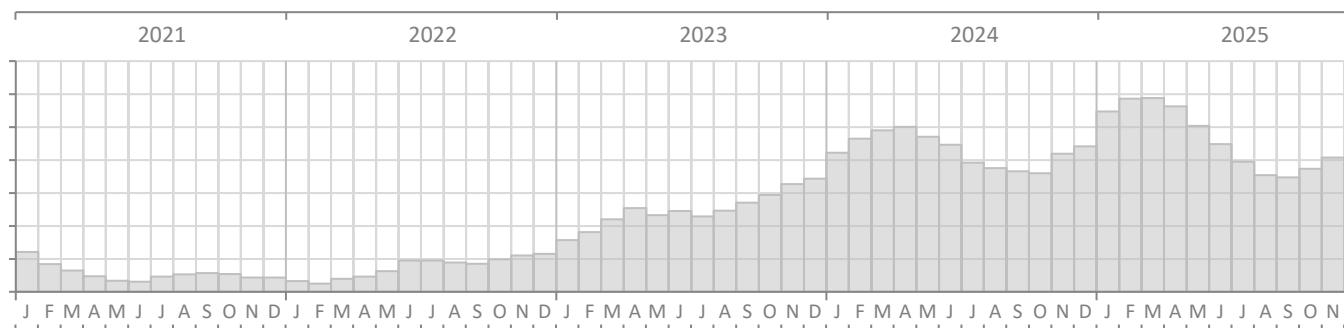


Inventory (Active Listings)

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)	465	8.6%
November 2025	407	-2.9%
October 2025	373	3.6%
September 2025	347	-5.2%
August 2025	354	-5.6%
July 2025	395	0.8%
June 2025	448	0.4%
May 2025	503	7.0%
April 2025	563	12.4%
March 2025	588	20.0%
February 2025	586	26.0%
January 2025	547	29.6%
December 2024	441	28.6%
November 2024	419	28.1%

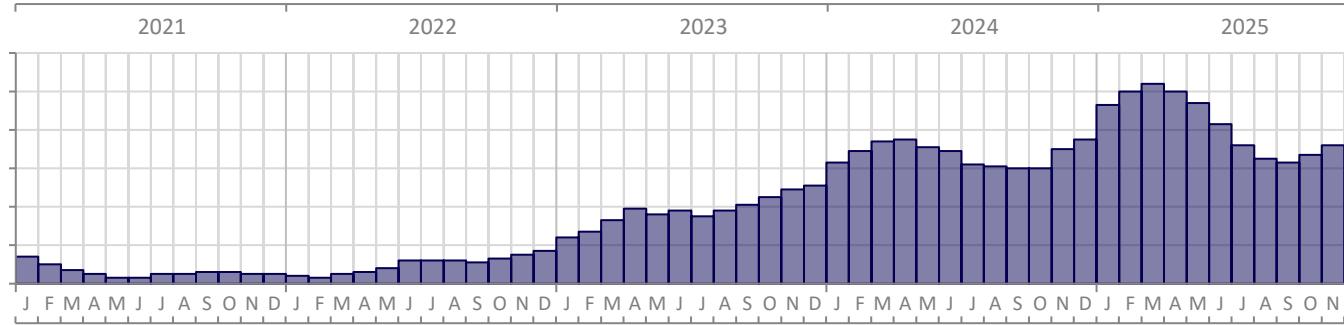


Months Supply of Inventory

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)	8.3	23.9%
November 2025	7.2	2.9%
October 2025	6.7	11.7%
September 2025	6.3	5.0%
August 2025	6.5	6.6%
July 2025	7.2	16.1%
June 2025	8.3	20.3%
May 2025	9.4	32.4%
April 2025	10.0	33.3%
March 2025	10.4	40.5%
February 2025	10.0	44.9%
January 2025	9.3	47.6%
December 2024	7.5	47.1%
November 2024	7.0	42.9%



Monthly Market Detail - November 2025

Townhouses and Condos

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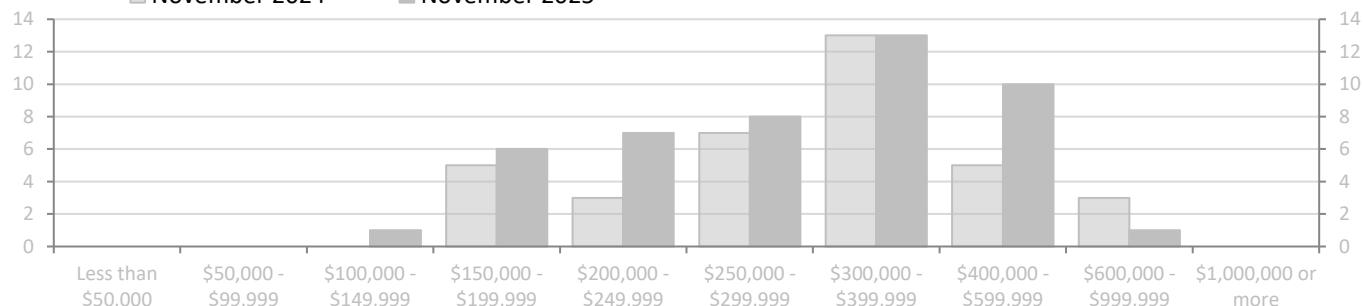
Closed Sales by Sale Price

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	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	1	N/A
\$150,000 - \$199,999	6	20.0%
\$200,000 - \$249,999	7	133.3%
\$250,000 - \$299,999	8	14.3%
\$300,000 - \$399,999	13	0.0%
\$400,000 - \$599,999	10	100.0%
\$600,000 - \$999,999	1	-66.7%
\$1,000,000 or more	0	N/A

■ November 2024 ■ November 2025



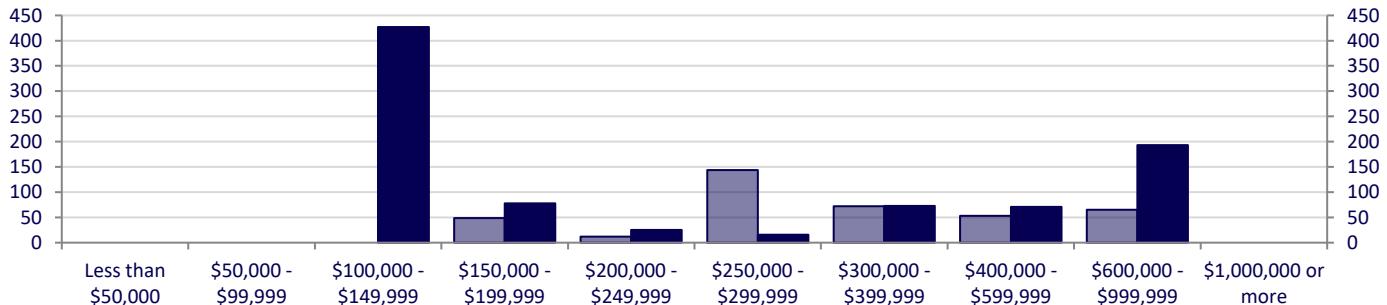
Median Time to Contract by Sale Price

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	427 Days	N/A
\$150,000 - \$199,999	78 Days	59.2%
\$200,000 - \$249,999	25 Days	108.3%
\$250,000 - \$299,999	16 Days	-88.9%
\$300,000 - \$399,999	73 Days	1.4%
\$400,000 - \$599,999	71 Days	34.0%
\$600,000 - \$999,999	193 Days	196.9%
\$1,000,000 or more	(No Sales)	N/A

■ November 2024 ■ November 2025



Monthly Market Detail - November 2025

Townhouses and Condos

Venice Area Board of REALTORS®

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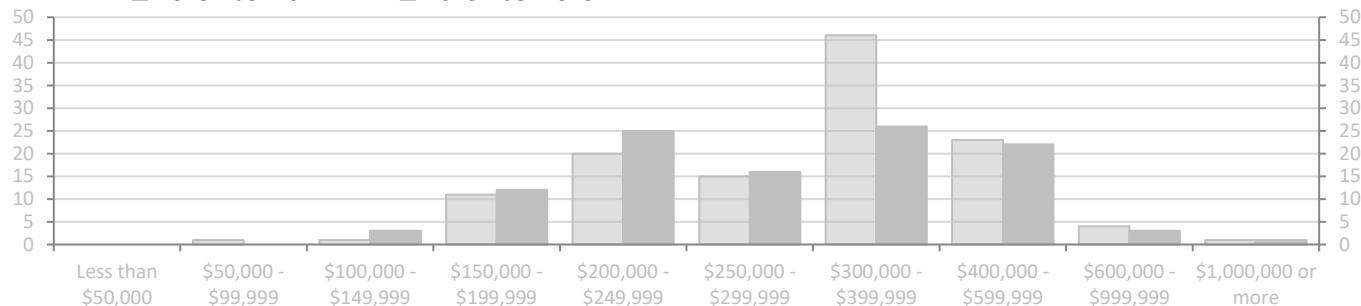
New Listings by Initial Listing Price

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	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	3	200.0%
\$150,000 - \$199,999	12	9.1%
\$200,000 - \$249,999	25	25.0%
\$250,000 - \$299,999	16	6.7%
\$300,000 - \$399,999	26	-43.5%
\$400,000 - \$599,999	22	-4.3%
\$600,000 - \$999,999	3	-25.0%
\$1,000,000 or more	1	0.0%

■ November 2024 ■ November 2025



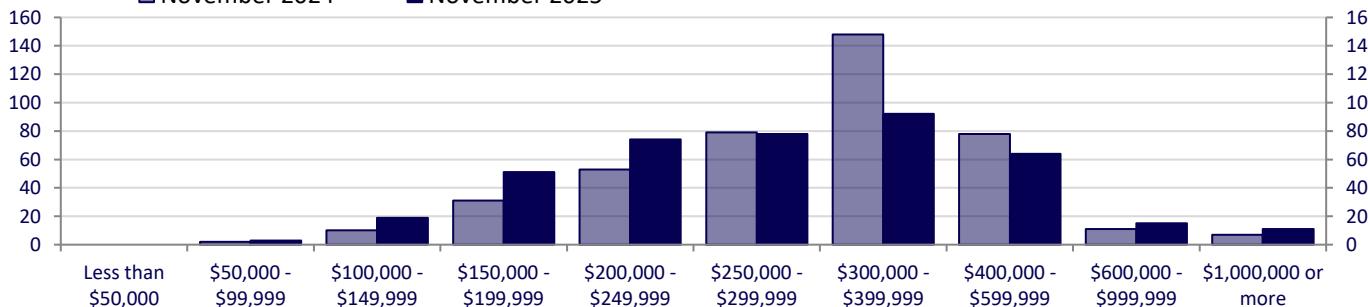
Inventory by Current Listing Price

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	3	50.0%
\$100,000 - \$149,999	19	90.0%
\$150,000 - \$199,999	51	64.5%
\$200,000 - \$249,999	74	39.6%
\$250,000 - \$299,999	78	-1.3%
\$300,000 - \$399,999	92	-37.8%
\$400,000 - \$599,999	64	-17.9%
\$600,000 - \$999,999	15	36.4%
\$1,000,000 or more	11	57.1%

■ November 2024 ■ November 2025

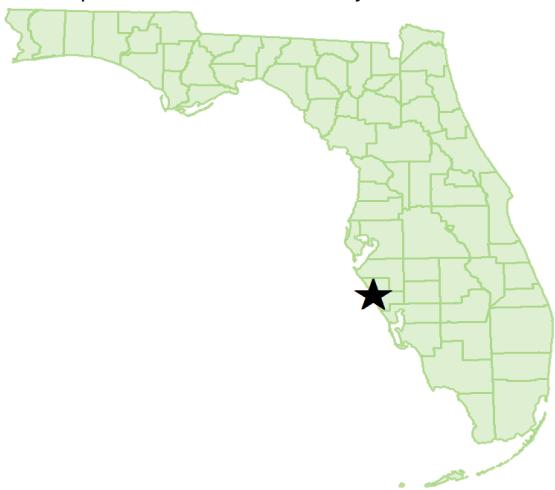


Monthly Distressed Market - November 2025

Townhouses and Condos

Venice Area Board of REALTORS®

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		November 2025	November 2024	Percent Change Year-over-Year
Traditional	Closed Sales	46	36	27.8%
	Median Sale Price	\$307,500	\$324,500	-5.2%
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

