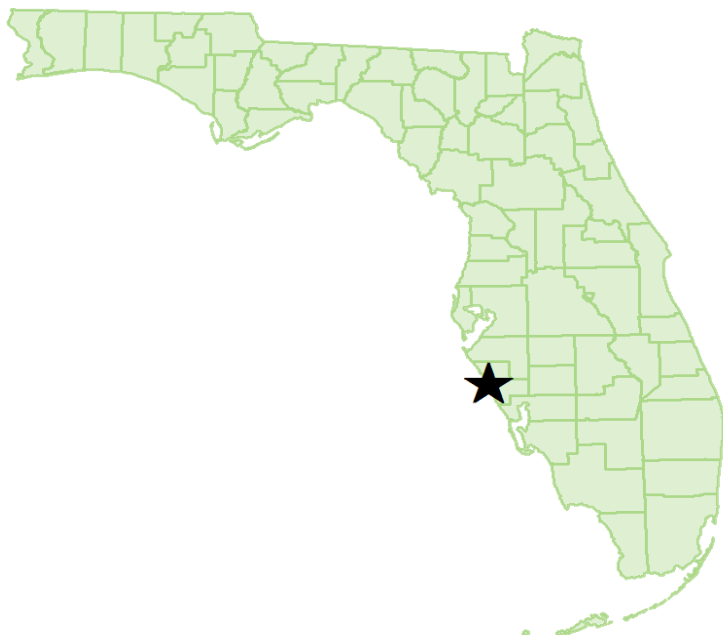


Monthly Market Detail - April 2025

Manufactured Homes

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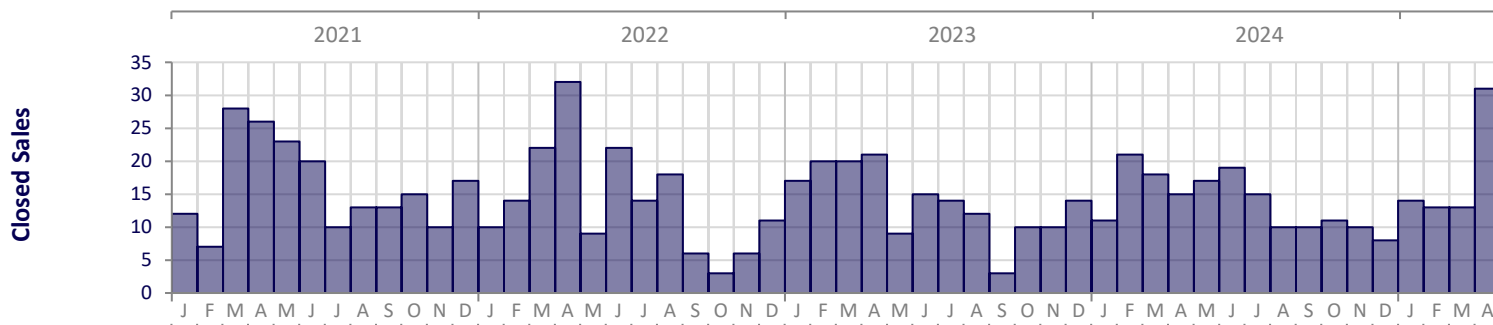
Summary Statistics	April 2025	April 2024	Percent Change Year-over-Year
Closed Sales	31	15	106.7%
Paid in Cash	27	14	92.9%
Median Sale Price	\$139,000	\$180,000	-22.8%
Average Sale Price	\$151,482	\$196,140	-22.8%
Dollar Volume	\$4.7 Million	\$2.9 Million	59.6%
Median Percent of Original List Price Received	88.2%	92.7%	-4.9%
Median Time to Contract	40 Days	23 Days	73.9%
Median Time to Sale	83 Days	55 Days	50.9%
New Pending Sales	17	19	-10.5%
New Listings	34	20	70.0%
Pending Inventory	19	24	-20.8%
Inventory (Active Listings)	192	94	104.3%
Months Supply of Inventory	13.5	7.4	82.4%

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	71	9.2%
April 2025	31	106.7%
March 2025	13	-27.8%
February 2025	13	-38.1%
January 2025	14	27.3%
December 2024	8	-42.9%
November 2024	10	0.0%
October 2024	11	10.0%
September 2024	10	233.3%
August 2024	10	-16.7%
July 2024	15	7.1%
June 2024	19	26.7%
May 2024	17	88.9%
April 2024	15	-28.6%



Monthly Market Detail - April 2025

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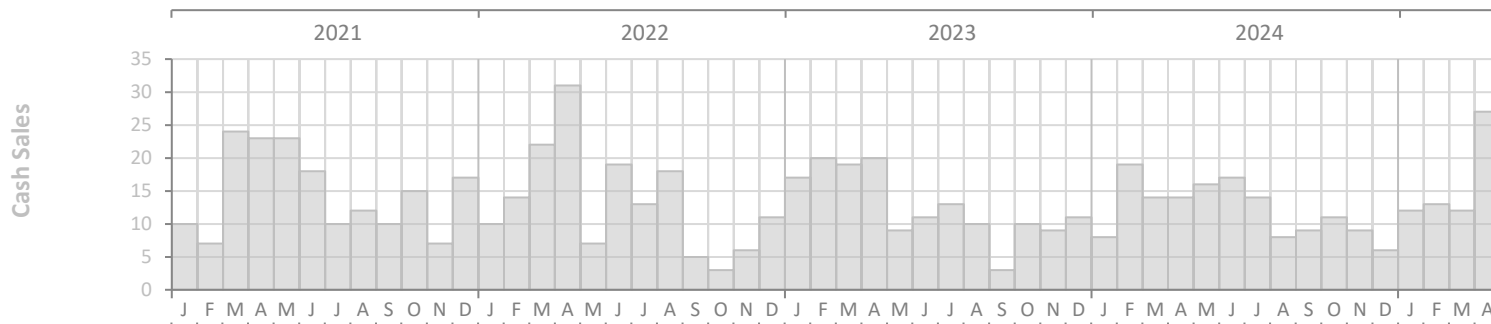


Cash Sales

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	64	16.4%
April 2025	27	92.9%
March 2025	12	-14.3%
February 2025	13	-31.6%
January 2025	12	50.0%
December 2024	6	-45.5%
November 2024	9	0.0%
October 2024	11	10.0%
September 2024	9	200.0%
August 2024	8	-20.0%
July 2024	14	7.7%
June 2024	17	54.5%
May 2024	16	77.8%
April 2024	14	-30.0%

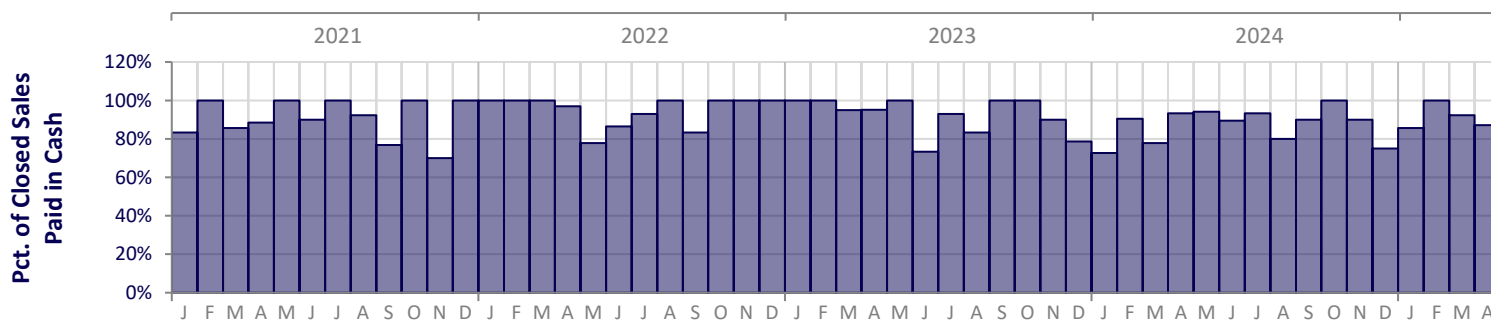


Cash Sales as a Percentage of Closed Sales

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	90.1%	6.5%
April 2025	87.1%	-6.6%
March 2025	92.3%	18.6%
February 2025	100.0%	10.5%
January 2025	85.7%	17.9%
December 2024	75.0%	-4.6%
November 2024	90.0%	0.0%
October 2024	100.0%	0.0%
September 2024	90.0%	-10.0%
August 2024	80.0%	-4.0%
July 2024	93.3%	0.4%
June 2024	89.5%	22.1%
May 2024	94.1%	-5.9%
April 2024	93.3%	-2.0%



Monthly Market Detail - April 2025

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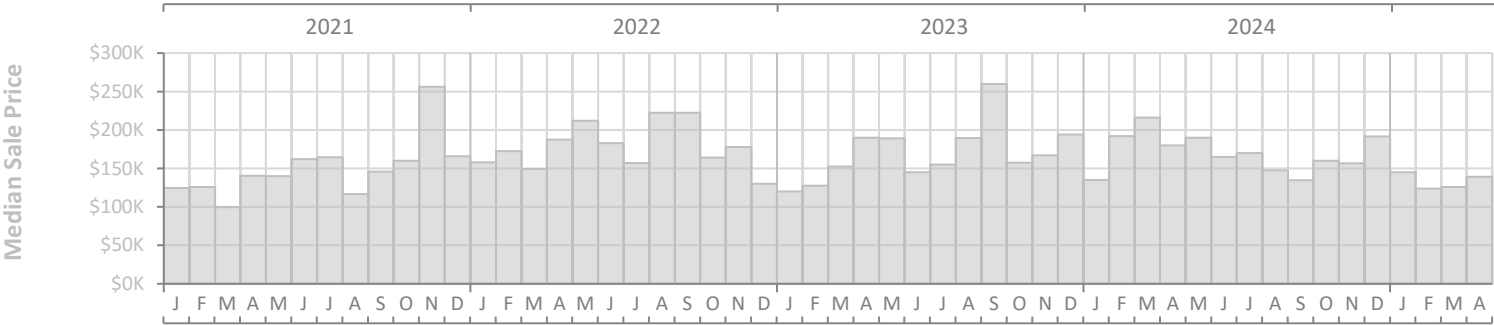


Median Sale Price

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	\$138,000	-24.2%
April 2025	\$139,000	-22.8%
March 2025	\$125,900	-41.8%
February 2025	\$124,000	-35.4%
January 2025	\$145,000	7.4%
December 2024	\$191,500	-1.3%
November 2024	\$156,700	-6.3%
October 2024	\$160,000	1.6%
September 2024	\$134,500	-48.3%
August 2024	\$147,500	-22.3%
July 2024	\$170,000	9.7%
June 2024	\$165,000	13.8%
May 2024	\$190,000	0.5%
April 2024	\$180,000	-5.3%

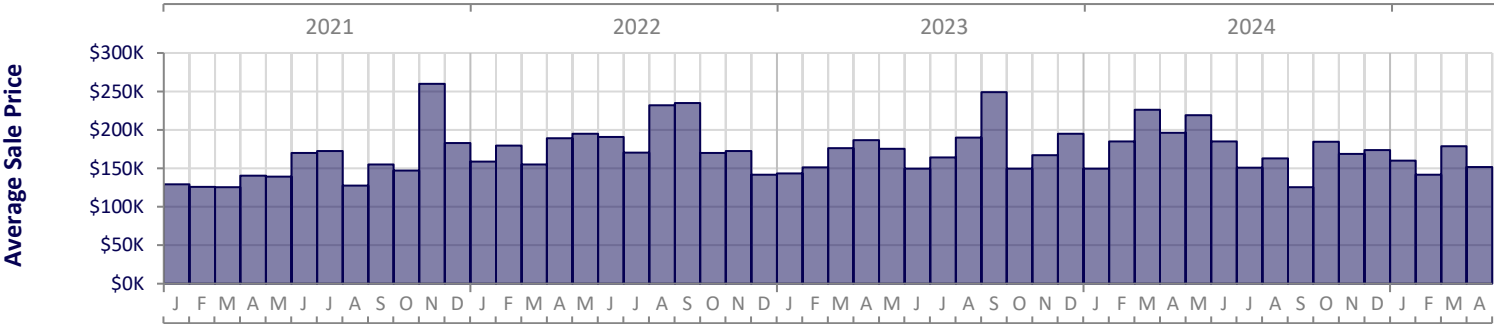


Average Sale Price

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	\$156,367	-19.0%
April 2025	\$151,482	-22.8%
March 2025	\$178,738	-21.0%
February 2025	\$141,731	-23.4%
January 2025	\$160,000	7.0%
December 2024	\$173,863	-10.8%
November 2024	\$168,635	0.8%
October 2024	\$184,618	23.3%
September 2024	\$125,300	-49.7%
August 2024	\$162,925	-14.3%
July 2024	\$150,727	-8.2%
June 2024	\$185,126	23.9%
May 2024	\$219,147	25.0%
April 2024	\$196,140	5.0%



Monthly Market Detail - April 2025

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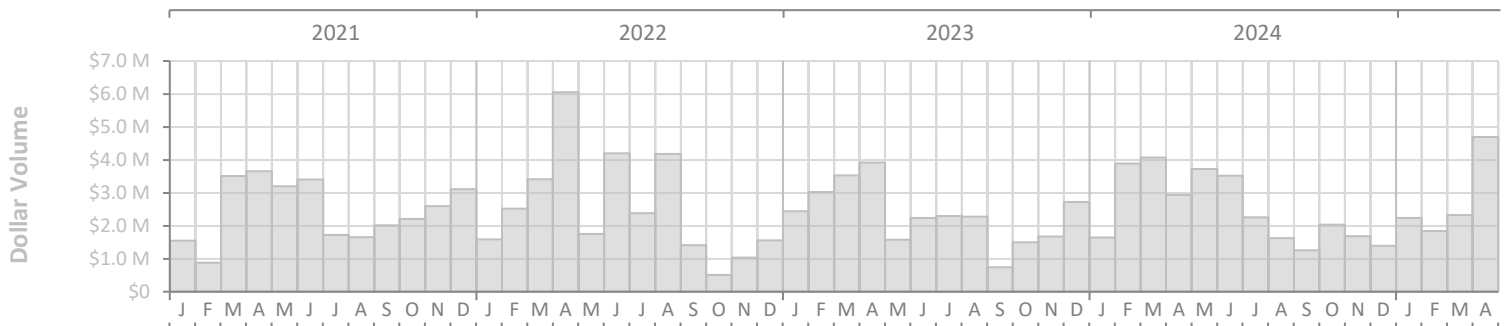


Dollar Volume

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	\$11.1 Million	-11.5%
April 2025	\$4.7 Million	59.6%
March 2025	\$2.3 Million	-42.9%
February 2025	\$1.8 Million	-52.6%
January 2025	\$2.2 Million	36.2%
December 2024	\$1.4 Million	-49.0%
November 2024	\$1.7 Million	0.8%
October 2024	\$2.0 Million	35.6%
September 2024	\$1.3 Million	67.7%
August 2024	\$1.6 Million	-28.6%
July 2024	\$2.3 Million	-1.6%
June 2024	\$3.5 Million	56.9%
May 2024	\$3.7 Million	136.1%
April 2024	\$2.9 Million	-25.0%

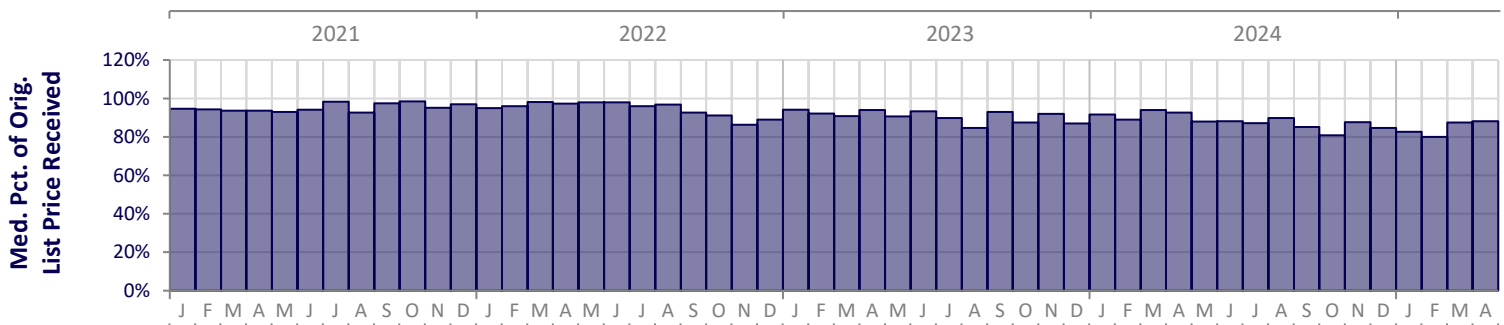


Median Percent of Original List Price Received

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	85.3%	-8.0%
April 2025	88.2%	-4.9%
March 2025	87.5%	-6.8%
February 2025	80.0%	-10.1%
January 2025	82.6%	-9.9%
December 2024	84.7%	-2.5%
November 2024	87.6%	-4.7%
October 2024	80.8%	-7.6%
September 2024	85.1%	-8.4%
August 2024	89.8%	6.1%
July 2024	87.2%	-2.9%
June 2024	88.1%	-5.6%
May 2024	88.0%	-3.0%
April 2024	92.7%	-1.4%



Monthly Market Detail - April 2025

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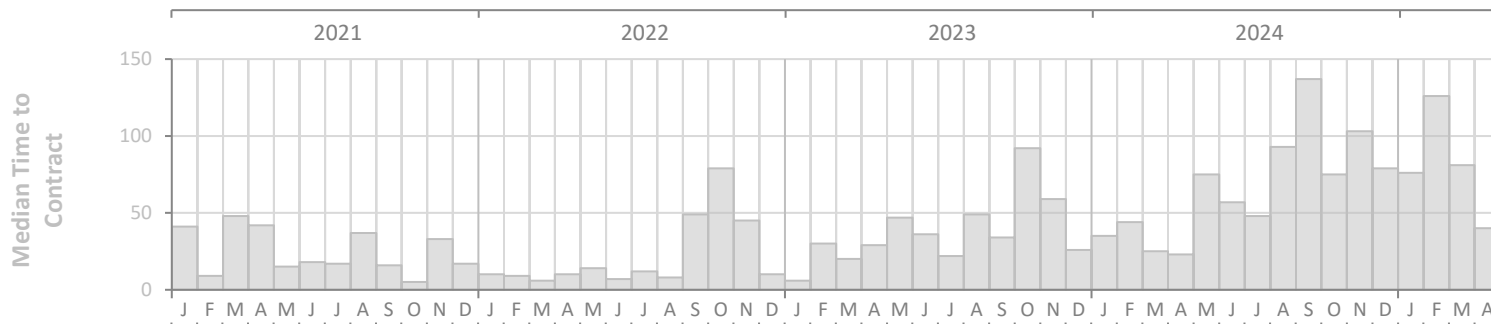


Median Time to Contract

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	63 Days	125.0%
April 2025	40 Days	73.9%
March 2025	81 Days	224.0%
February 2025	126 Days	186.4%
January 2025	76 Days	117.1%
December 2024	79 Days	203.8%
November 2024	103 Days	74.6%
October 2024	75 Days	-18.5%
September 2024	137 Days	302.9%
August 2024	93 Days	89.8%
July 2024	48 Days	118.2%
June 2024	57 Days	58.3%
May 2024	75 Days	59.6%
April 2024	23 Days	-20.7%

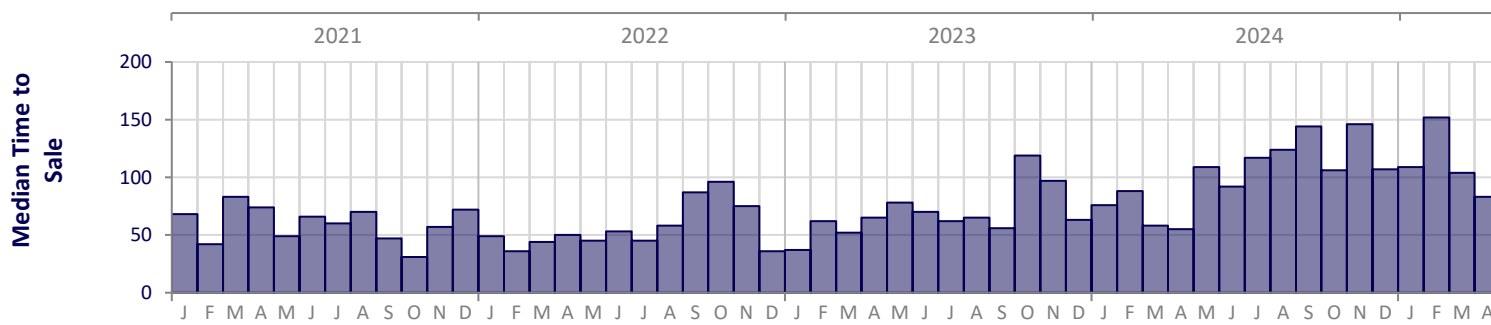


Median Time to Sale

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	95 Days	43.9%
April 2025	83 Days	50.9%
March 2025	104 Days	79.3%
February 2025	152 Days	72.7%
January 2025	109 Days	43.4%
December 2024	107 Days	69.8%
November 2024	146 Days	50.5%
October 2024	106 Days	-10.9%
September 2024	144 Days	157.1%
August 2024	124 Days	90.8%
July 2024	117 Days	88.7%
June 2024	92 Days	31.4%
May 2024	109 Days	39.7%
April 2024	55 Days	-15.4%



Monthly Market Detail - April 2025

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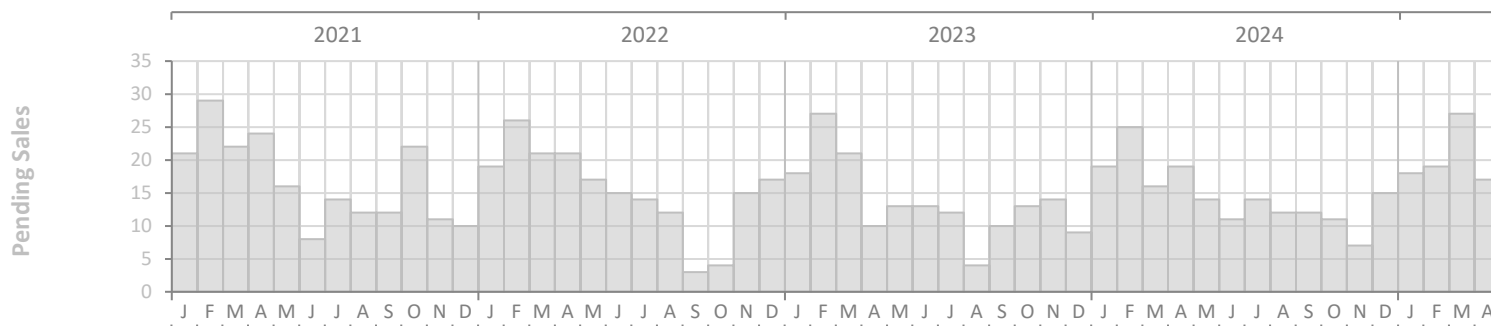


New Pending Sales

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	81	2.5%
April 2025	17	-10.5%
March 2025	27	68.8%
February 2025	19	-24.0%
January 2025	18	-5.3%
December 2024	15	66.7%
November 2024	7	-50.0%
October 2024	11	-15.4%
September 2024	12	20.0%
August 2024	12	200.0%
July 2024	14	16.7%
June 2024	11	-15.4%
May 2024	14	7.7%
April 2024	19	90.0%

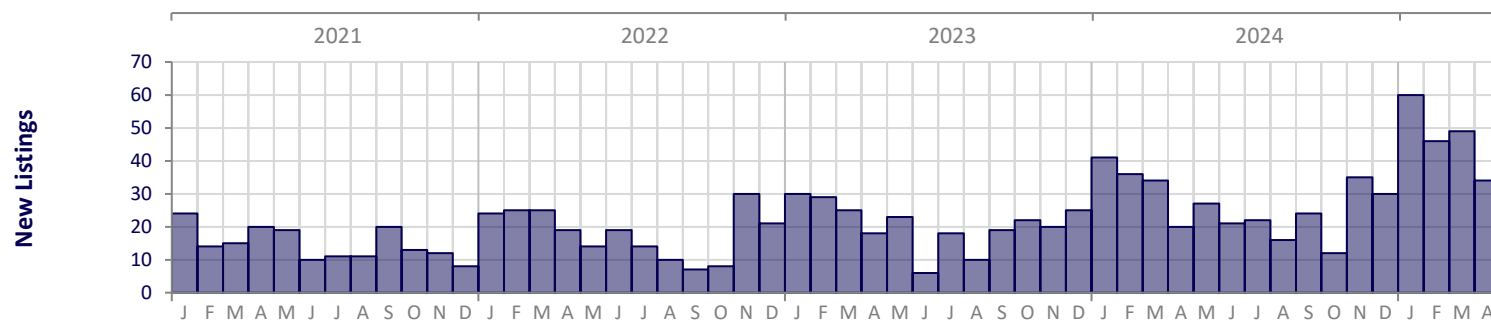


New Listings

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	189	44.3%
April 2025	34	70.0%
March 2025	49	44.1%
February 2025	46	27.8%
January 2025	60	46.3%
December 2024	30	20.0%
November 2024	35	75.0%
October 2024	12	-45.5%
September 2024	24	26.3%
August 2024	16	60.0%
July 2024	22	22.2%
June 2024	21	250.0%
May 2024	27	17.4%
April 2024	20	11.1%



Monthly Market Detail - April 2025

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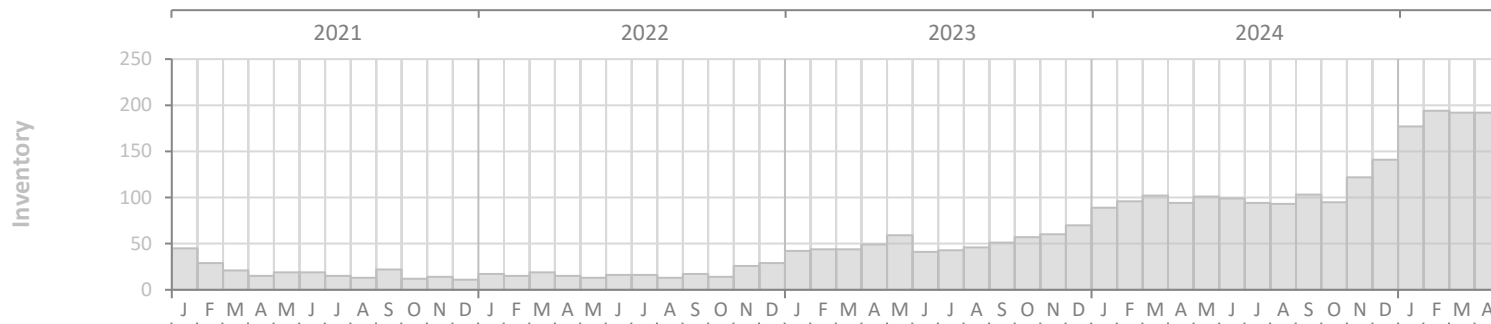


Inventory (Active Listings)

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)	189	98.1%
April 2025	192	104.3%
March 2025	192	88.2%
February 2025	194	102.1%
January 2025	177	98.9%
December 2024	141	101.4%
November 2024	122	103.3%
October 2024	95	66.7%
September 2024	103	102.0%
August 2024	93	102.2%
July 2024	94	118.6%
June 2024	99	141.5%
May 2024	101	71.2%
April 2024	94	91.8%

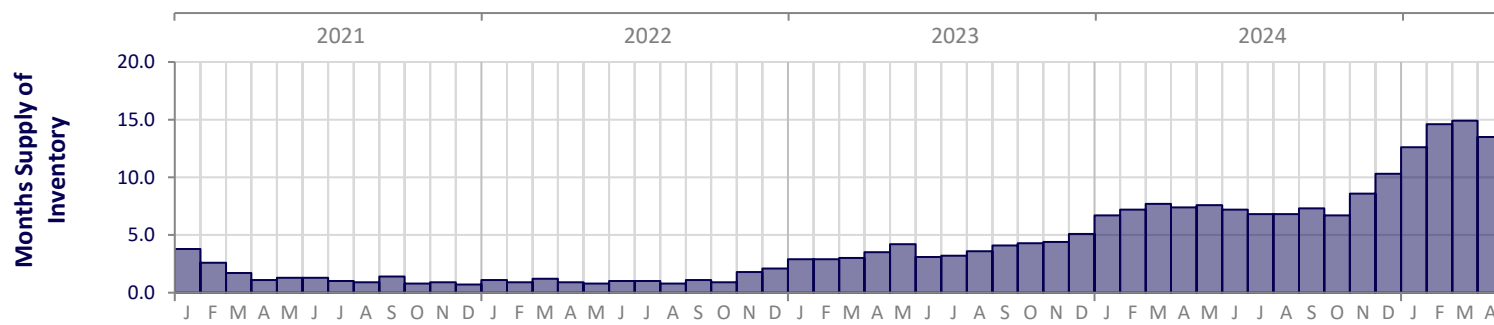


Months Supply of Inventory

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)	13.9	90.4%
April 2025	13.5	82.4%
March 2025	14.9	93.5%
February 2025	14.6	102.8%
January 2025	12.6	88.1%
December 2024	10.3	102.0%
November 2024	8.6	95.5%
October 2024	6.7	55.8%
September 2024	7.3	78.0%
August 2024	6.8	88.9%
July 2024	6.8	112.5%
June 2024	7.2	132.3%
May 2024	7.6	81.0%
April 2024	7.4	111.4%



Monthly Market Detail - April 2025

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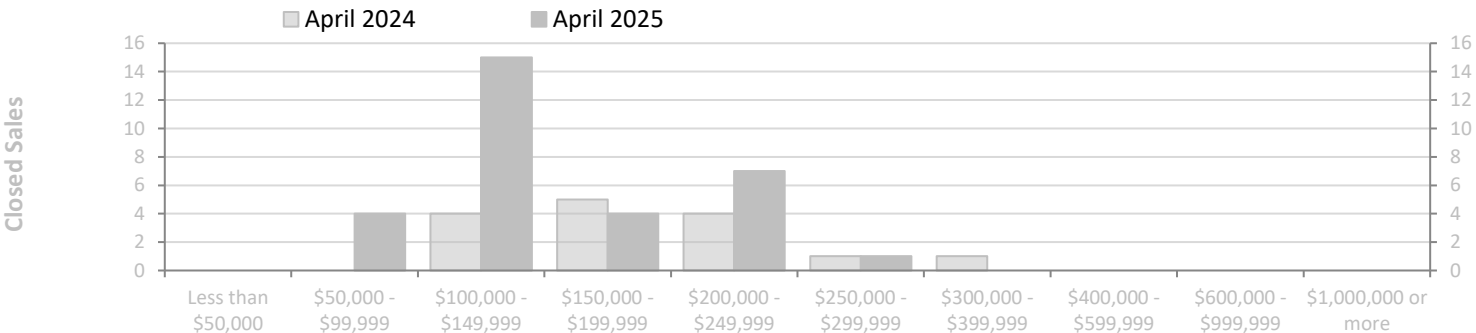


Closed Sales by Sale Price

The number of sales transactions which closed during the month

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	4	N/A
\$100,000 - \$149,999	15	275.0%
\$150,000 - \$199,999	4	-20.0%
\$200,000 - \$249,999	7	75.0%
\$250,000 - \$299,999	1	0.0%
\$300,000 - \$399,999	0	-100.0%
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

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.

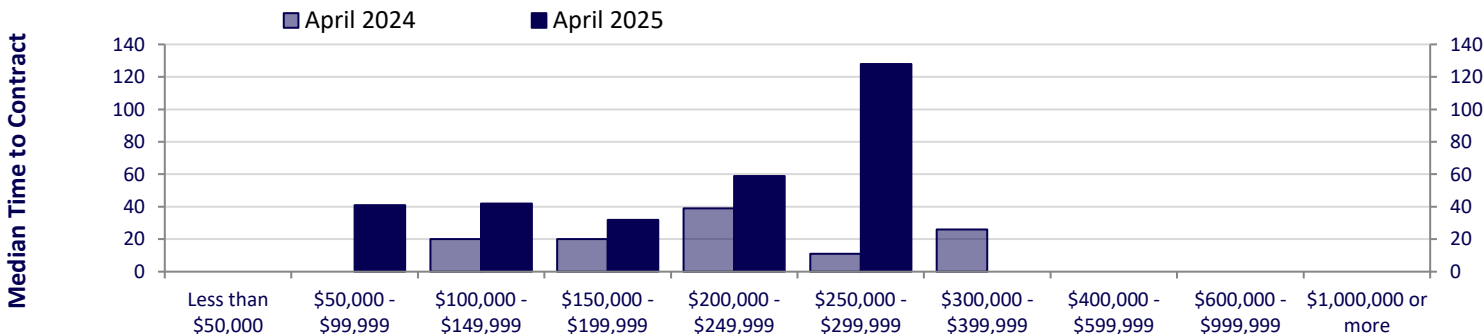


Median Time to Contract by Sale Price

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	41 Days	N/A
\$100,000 - \$149,999	42 Days	110.0%
\$150,000 - \$199,999	32 Days	60.0%
\$200,000 - \$249,999	59 Days	51.3%
\$250,000 - \$299,999	128 Days	1063.6%
\$300,000 - \$399,999	(No Sales)	N/A
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A

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.



Monthly Market Detail - April 2025

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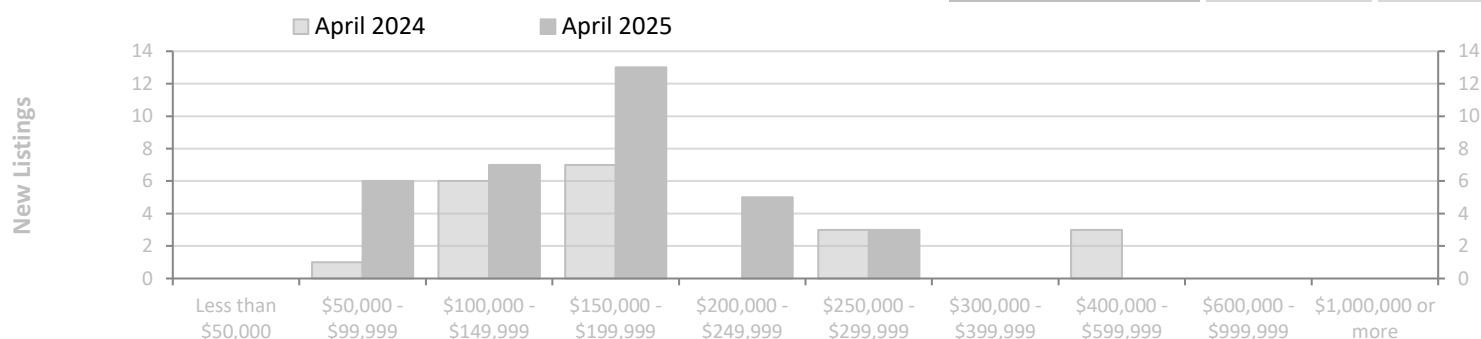


New Listings by Initial Listing Price

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	6	500.0%
\$100,000 - \$149,999	7	16.7%
\$150,000 - \$199,999	13	85.7%
\$200,000 - \$249,999	5	N/A
\$250,000 - \$299,999	3	0.0%
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

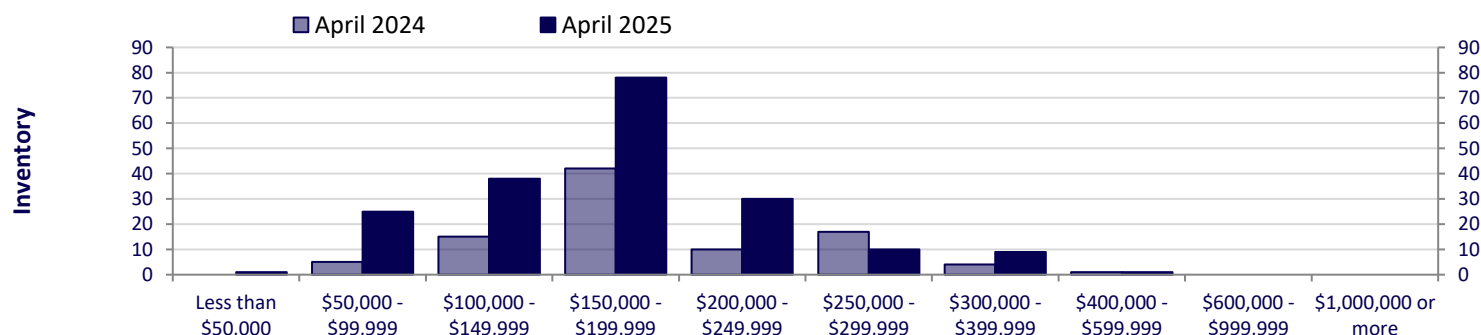


Inventory by Current Listing Price

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	1	N/A
\$50,000 - \$99,999	25	400.0%
\$100,000 - \$149,999	38	153.3%
\$150,000 - \$199,999	78	85.7%
\$200,000 - \$249,999	30	200.0%
\$250,000 - \$299,999	10	-41.2%
\$300,000 - \$399,999	9	125.0%
\$400,000 - \$599,999	1	0.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

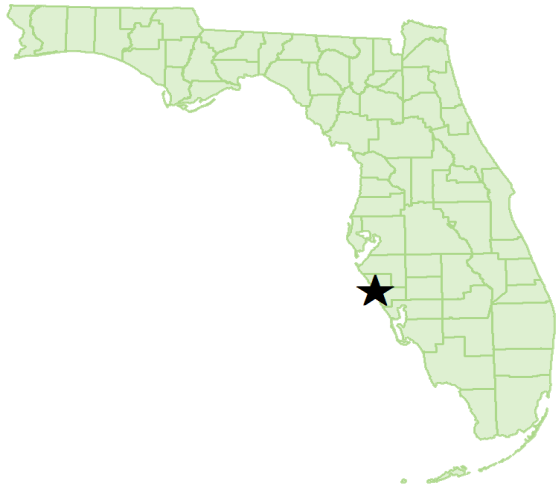


Monthly Distressed Market - April 2025

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		April 2025	April 2024	Percent Change Year-over-Year
Traditional	Closed Sales	31	15	106.7%
	Median Sale Price	\$139,000	\$180,000	-22.8%
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

