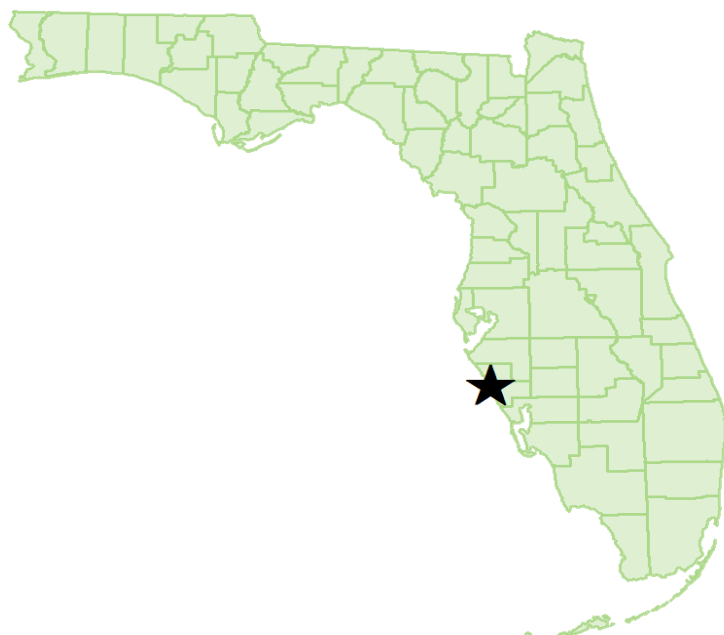


Monthly Market Detail - May 2026

Manufactured Homes

Venice Area Board of REALTORS®

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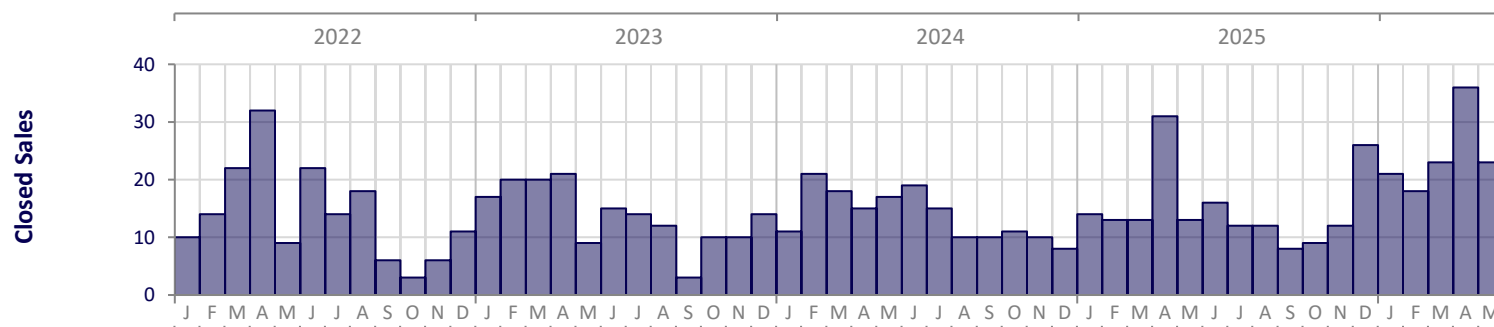
Summary Statistics	May 2026	May 2025	Percent Change Year-over-Year
Closed Sales	23	13	76.9%
Paid in Cash	22	11	100.0%
Median Sale Price	\$140,000	\$150,000	-6.7%
Average Sale Price	\$136,448	\$173,885	-21.5%
Dollar Volume	\$3.1 Million	\$2.3 Million	38.8%
Median Percent of Original List Price Received	88.1%	85.0%	3.6%
Median Time to Contract	53 Days	78 Days	-32.1%
Median Time to Sale	89 Days	109 Days	-18.3%
New Pending Sales	17	12	41.7%
New Listings	24	29	-17.2%
Pending Inventory	20	17	17.6%
Inventory (Active Listings)	127	188	-32.4%
Months Supply of Inventory	7.1	13.5	-47.4%

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	121	44.0%
May 2026	23	76.9%
April 2026	36	16.1%
March 2026	23	76.9%
February 2026	18	38.5%
January 2026	21	50.0%
December 2025	26	225.0%
November 2025	12	20.0%
October 2025	9	-18.2%
September 2025	8	-20.0%
August 2025	12	20.0%
July 2025	12	-20.0%
June 2025	16	-15.8%
May 2025	13	-23.5%



Monthly Market Detail - May 2026

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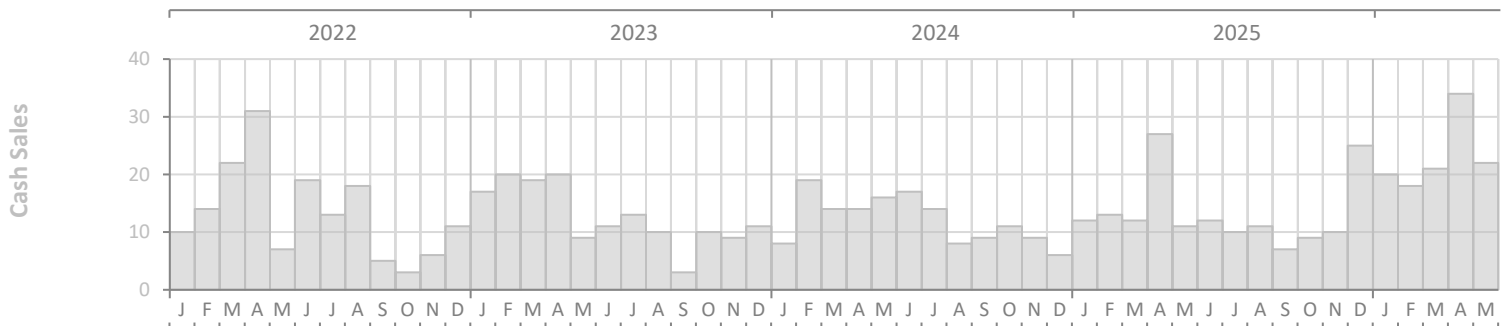


Cash Sales

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	115	53.3%
May 2026	22	100.0%
April 2026	34	25.9%
March 2026	21	75.0%
February 2026	18	38.5%
January 2026	20	66.7%
December 2025	25	316.7%
November 2025	10	11.1%
October 2025	9	-18.2%
September 2025	7	-22.2%
August 2025	11	37.5%
July 2025	10	-28.6%
June 2025	12	-29.4%
May 2025	11	-31.3%

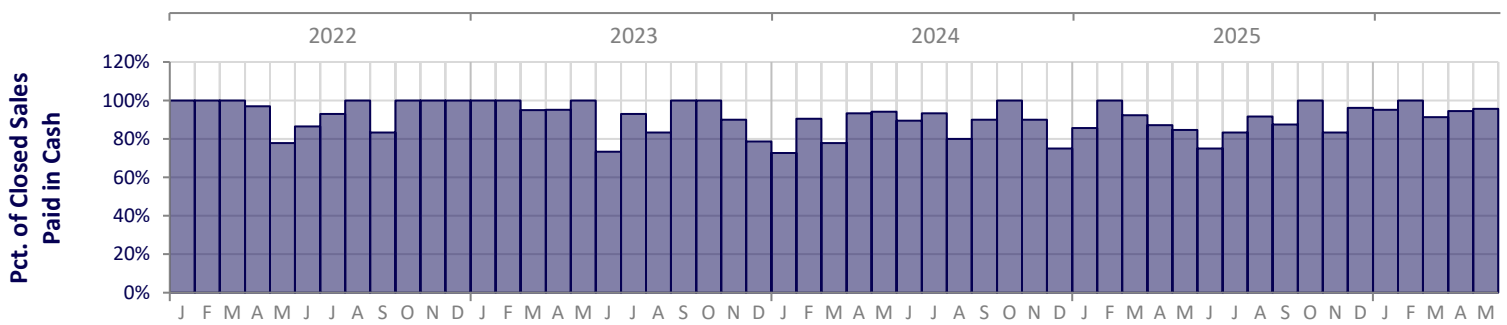


Cash Sales as a Percentage of Closed Sales

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	95.0%	6.4%
May 2026	95.7%	13.1%
April 2026	94.4%	8.4%
March 2026	91.3%	-1.1%
February 2026	100.0%	0.0%
January 2026	95.2%	11.1%
December 2025	96.2%	28.3%
November 2025	83.3%	-7.4%
October 2025	100.0%	0.0%
September 2025	87.5%	-2.8%
August 2025	91.7%	14.6%
July 2025	83.3%	-10.7%
June 2025	75.0%	-16.2%
May 2025	84.6%	-10.1%



Monthly Market Detail - May 2026

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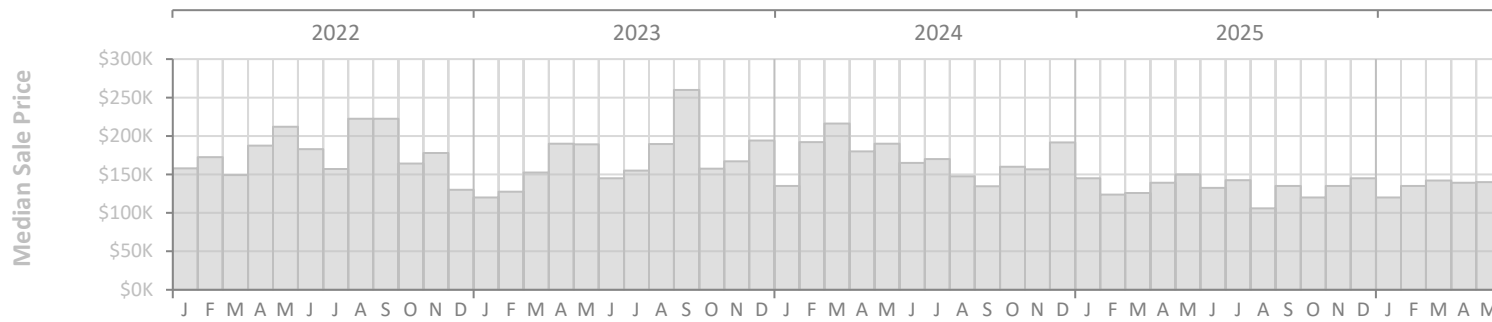


Median Sale Price

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	\$138,500	-2.5%
May 2026	\$140,000	-6.7%
April 2026	\$139,000	0.0%
March 2026	\$142,125	12.9%
February 2026	\$135,000	8.9%
January 2026	\$120,000	-17.2%
December 2025	\$145,000	-24.3%
November 2025	\$135,000	-13.8%
October 2025	\$120,000	-25.0%
September 2025	\$134,950	0.3%
August 2025	\$105,950	-28.2%
July 2025	\$142,500	-16.2%
June 2025	\$132,500	-19.7%
May 2025	\$150,000	-21.1%

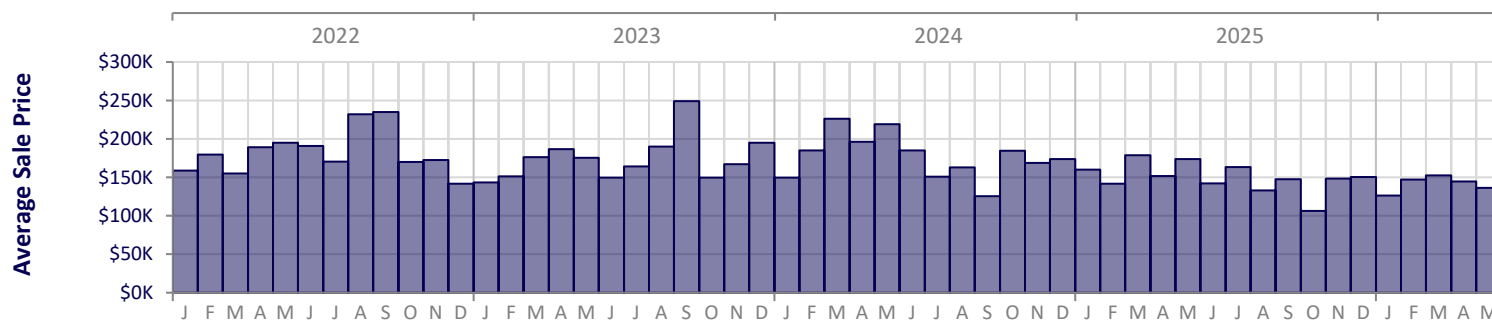


Average Sale Price

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	\$141,822	-10.8%
May 2026	\$136,448	-21.5%
April 2026	\$144,678	-4.5%
March 2026	\$152,651	-14.6%
February 2026	\$147,028	3.7%
January 2026	\$126,490	-20.9%
December 2025	\$150,458	-13.5%
November 2025	\$148,167	-12.1%
October 2025	\$106,249	-42.4%
September 2025	\$147,363	17.6%
August 2025	\$132,825	-18.5%
July 2025	\$163,475	8.5%
June 2025	\$141,931	-23.3%
May 2025	\$173,885	-20.7%



Monthly Market Detail - May 2026

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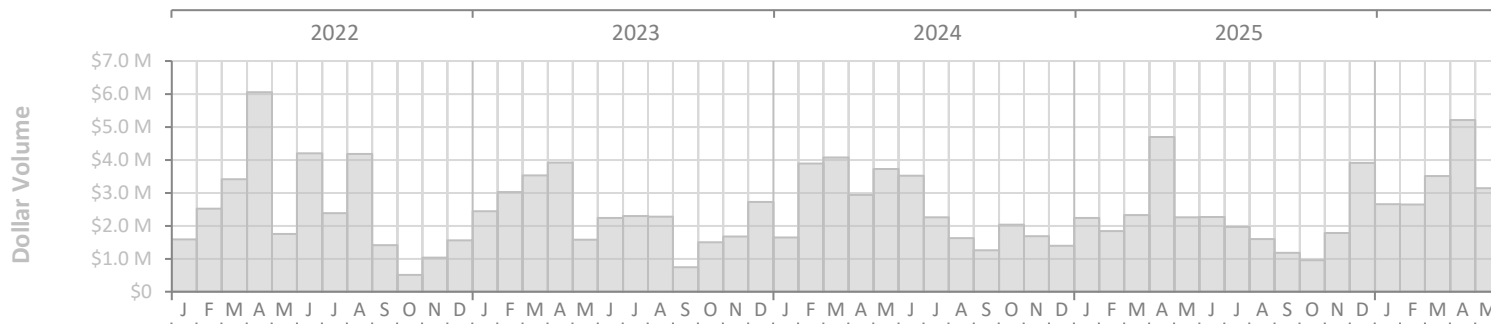


Dollar Volume

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	\$17.2 Million	28.4%
May 2026	\$3.1 Million	38.8%
April 2026	\$5.2 Million	10.9%
March 2026	\$3.5 Million	51.1%
February 2026	\$2.6 Million	43.6%
January 2026	\$2.7 Million	18.6%
December 2025	\$3.9 Million	181.2%
November 2025	\$1.8 Million	5.4%
October 2025	\$956,241	-52.9%
September 2025	\$1.2 Million	-5.9%
August 2025	\$1.6 Million	-2.2%
July 2025	\$2.0 Million	-13.2%
June 2025	\$2.3 Million	-35.4%
May 2025	\$2.3 Million	-39.3%

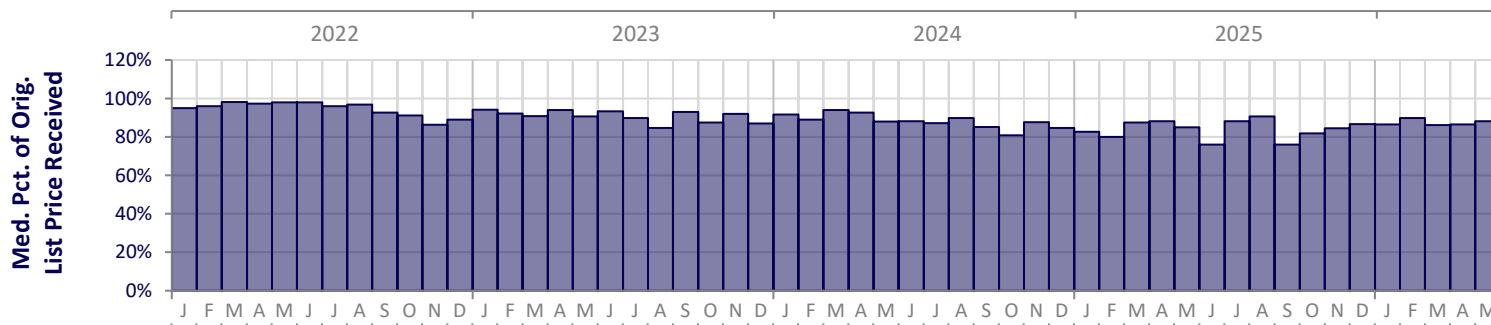


Median Percent of Original List Price Received

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	87.8%	3.2%
May 2026	88.1%	3.6%
April 2026	86.4%	-2.0%
March 2026	86.1%	-1.6%
February 2026	89.8%	12.3%
January 2026	86.5%	4.7%
December 2025	86.7%	2.4%
November 2025	84.4%	-3.7%
October 2025	81.8%	1.2%
September 2025	76.0%	-10.7%
August 2025	90.6%	0.9%
July 2025	88.2%	1.1%
June 2025	76.0%	-13.7%
May 2025	85.0%	-3.4%



Monthly Market Detail - May 2026

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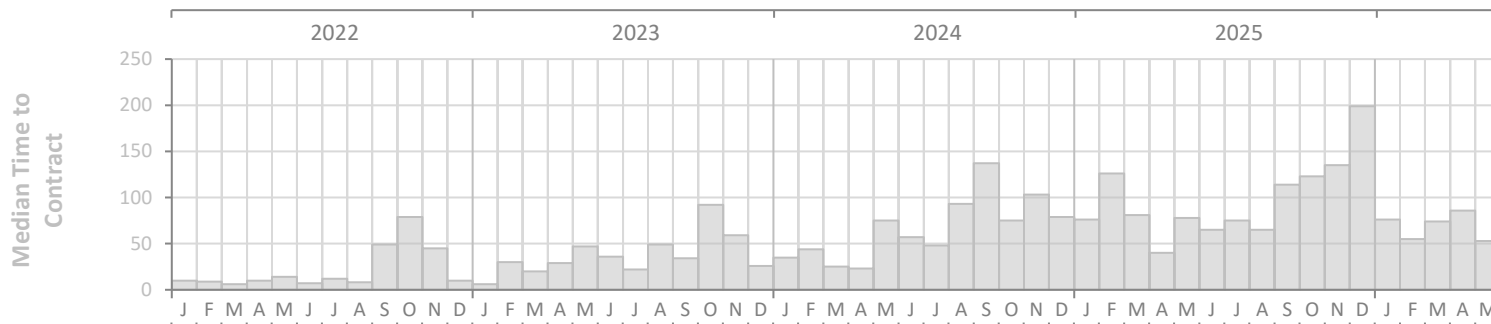


Median Time to Contract

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	75 Days	10.3%
May 2026	53 Days	-32.1%
April 2026	86 Days	115.0%
March 2026	74 Days	-8.6%
February 2026	55 Days	-56.3%
January 2026	76 Days	0.0%
December 2025	199 Days	151.9%
November 2025	135 Days	31.1%
October 2025	123 Days	64.0%
September 2025	114 Days	-16.8%
August 2025	65 Days	-30.1%
July 2025	75 Days	56.3%
June 2025	65 Days	14.0%
May 2025	78 Days	4.0%

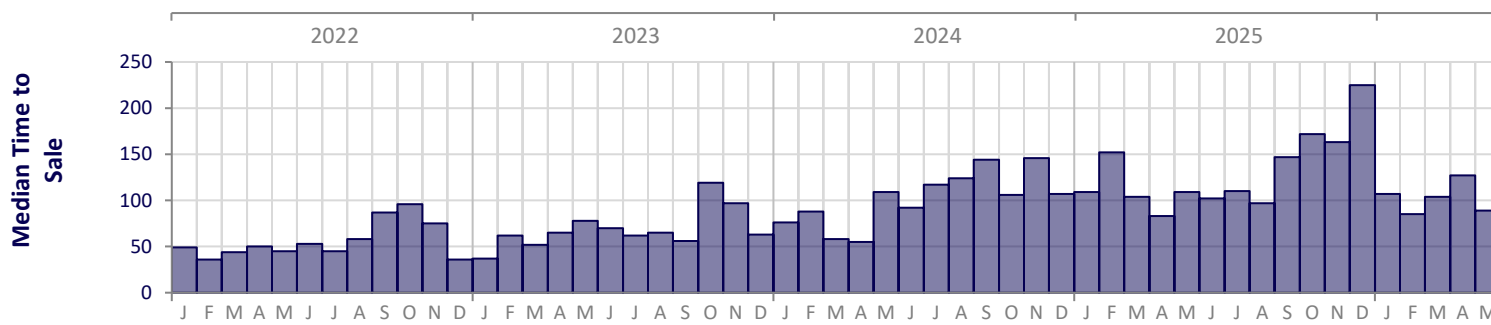


Median Time to Sale

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	114 Days	18.8%
May 2026	89 Days	-18.3%
April 2026	127 Days	53.0%
March 2026	104 Days	0.0%
February 2026	85 Days	-44.1%
January 2026	107 Days	-1.8%
December 2025	225 Days	110.3%
November 2025	163 Days	11.6%
October 2025	172 Days	62.3%
September 2025	147 Days	2.1%
August 2025	97 Days	-21.8%
July 2025	110 Days	-6.0%
June 2025	102 Days	10.9%
May 2025	109 Days	0.0%



Monthly Market Detail - May 2026

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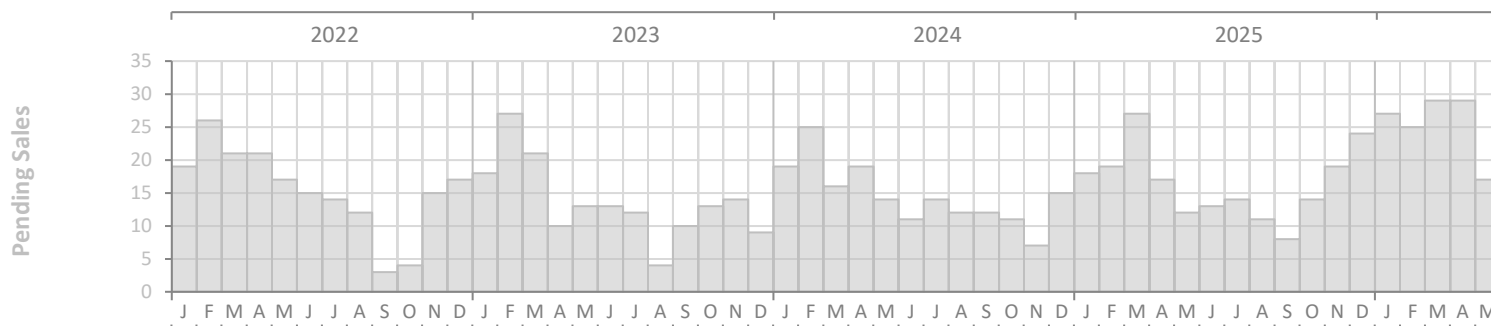


New Pending Sales

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	127	36.6%
May 2026	17	41.7%
April 2026	29	70.6%
March 2026	29	7.4%
February 2026	25	31.6%
January 2026	27	50.0%
December 2025	24	60.0%
November 2025	19	171.4%
October 2025	14	27.3%
September 2025	8	-33.3%
August 2025	11	-8.3%
July 2025	14	0.0%
June 2025	13	18.2%
May 2025	12	-14.3%

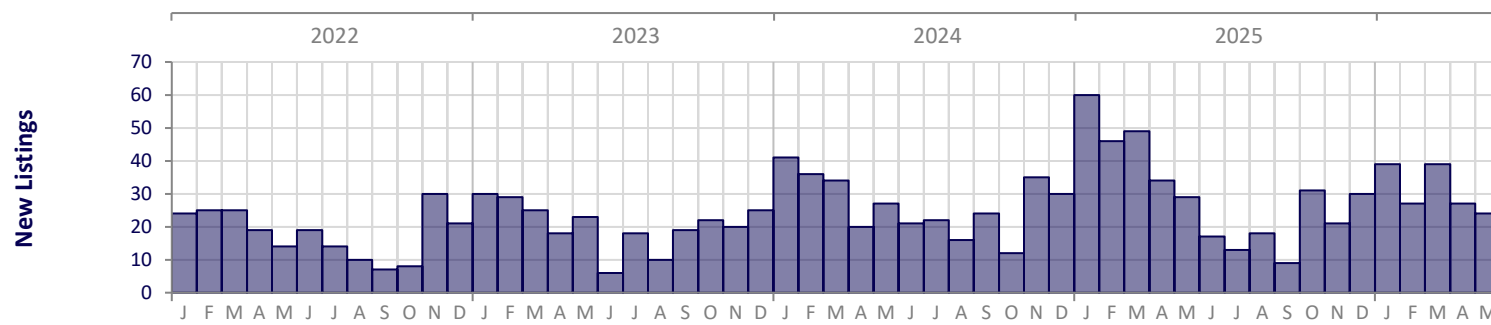


New Listings

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	156	-28.4%
May 2026	24	-17.2%
April 2026	27	-20.6%
March 2026	39	-20.4%
February 2026	27	-41.3%
January 2026	39	-35.0%
December 2025	30	0.0%
November 2025	21	-40.0%
October 2025	31	158.3%
September 2025	9	-62.5%
August 2025	18	12.5%
July 2025	13	-40.9%
June 2025	17	-19.0%
May 2025	29	7.4%



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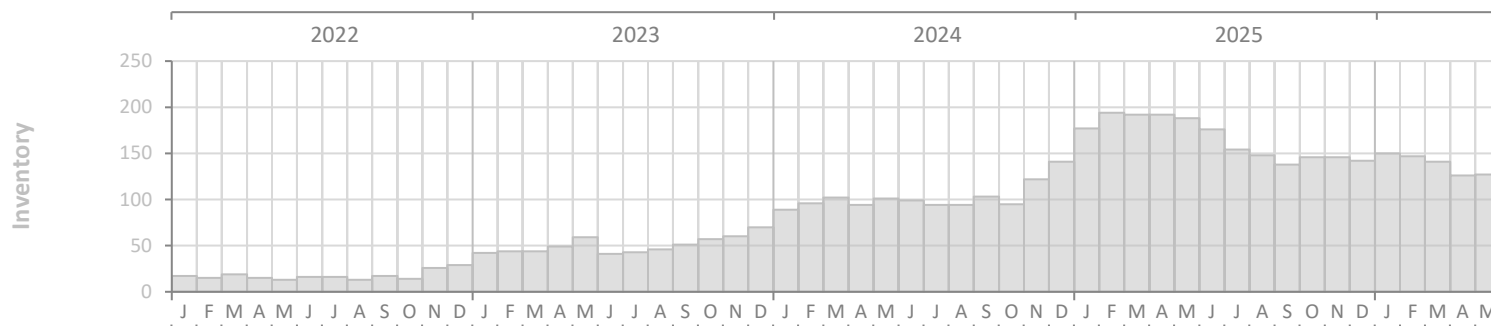


Inventory (Active Listings)

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)	138	-26.7%
May 2026	127	-32.4%
April 2026	126	-34.4%
March 2026	141	-26.6%
February 2026	147	-24.2%
January 2026	150	-15.3%
December 2025	142	0.7%
November 2025	146	19.7%
October 2025	146	53.7%
September 2025	138	34.0%
August 2025	148	57.4%
July 2025	154	63.8%
June 2025	176	77.8%
May 2025	188	86.1%

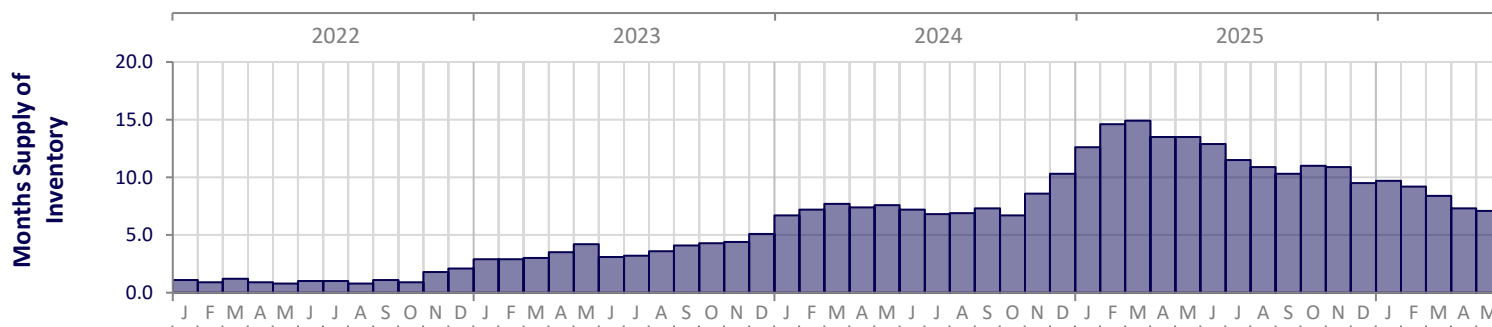


Months Supply of Inventory

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	-39.9%
May 2026	7.1	-47.4%
April 2026	7.3	-45.9%
March 2026	8.4	-43.6%
February 2026	9.2	-37.0%
January 2026	9.7	-23.0%
December 2025	9.5	-7.8%
November 2025	10.9	26.7%
October 2025	11.0	64.2%
September 2025	10.3	41.1%
August 2025	10.9	58.0%
July 2025	11.5	69.1%
June 2025	12.9	79.2%
May 2025	13.5	77.6%



Monthly Market Detail - May 2026

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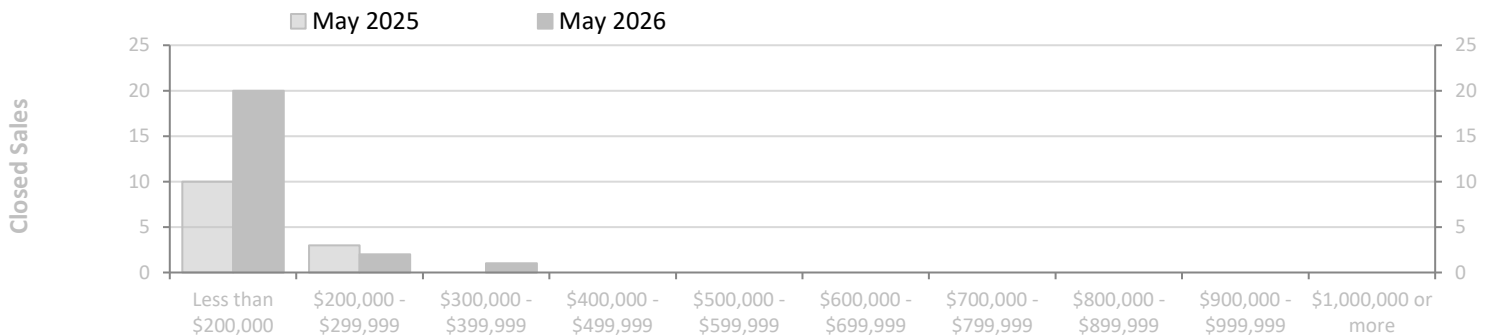


Closed Sales by Sale Price

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 \$200,000	20	100.0%
\$200,000 - \$299,999	2	-33.3%
\$300,000 - \$399,999	1	N/A
\$400,000 - \$499,999	0	N/A
\$500,000 - \$599,999	0	N/A
\$600,000 - \$699,999	0	N/A
\$700,000 - \$799,999	0	N/A
\$800,000 - \$899,999	0	N/A
\$900,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

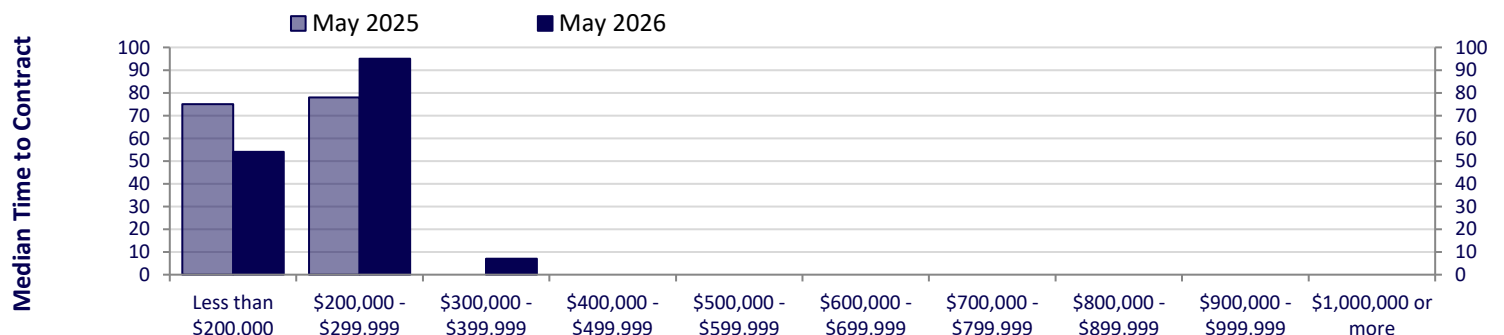


Median Time to Contract by Sale Price

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 \$200,000	54 Days	-28.0%
\$200,000 - \$299,999	95 Days	21.8%
\$300,000 - \$399,999	7 Days	N/A
\$400,000 - \$499,999	(No Sales)	N/A
\$500,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$699,999	(No Sales)	N/A
\$700,000 - \$799,999	(No Sales)	N/A
\$800,000 - \$899,999	(No Sales)	N/A
\$900,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - May 2026

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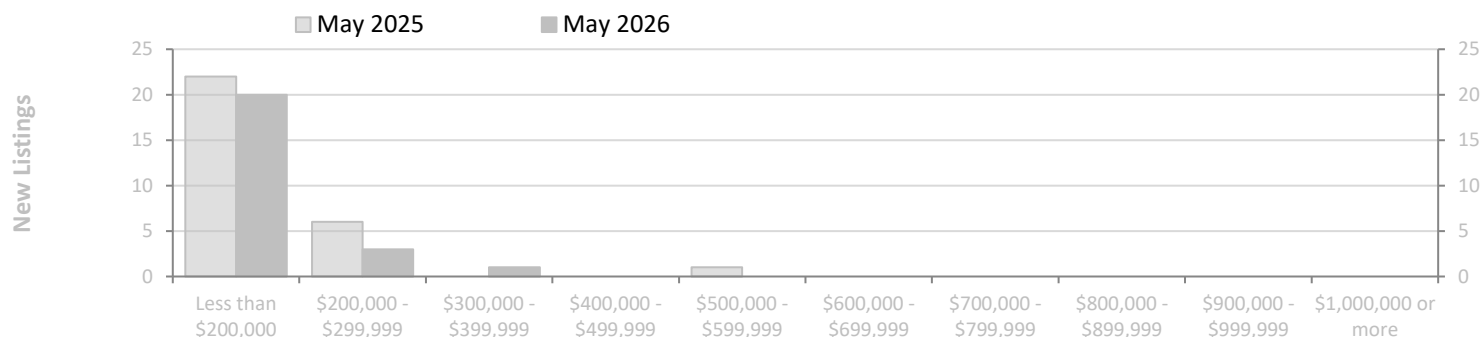


New Listings by Initial Listing Price

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 \$200,000	20	-9.1%
\$200,000 - \$299,999	3	-50.0%
\$300,000 - \$399,999	1	N/A
\$400,000 - \$499,999	0	N/A
\$500,000 - \$599,999	0	-100.0%
\$600,000 - \$699,999	0	N/A
\$700,000 - \$799,999	0	N/A
\$800,000 - \$899,999	0	N/A
\$900,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

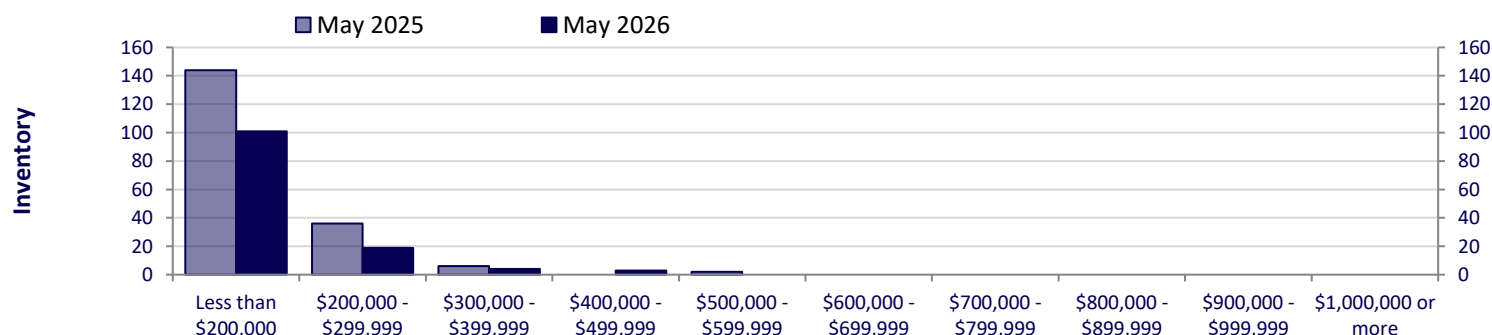


Inventory by Current Listing Price

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 \$200,000	101	-29.9%
\$200,000 - \$299,999	19	-47.2%
\$300,000 - \$399,999	4	-33.3%
\$400,000 - \$499,999	3	N/A
\$500,000 - \$599,999	0	-100.0%
\$600,000 - \$699,999	0	N/A
\$700,000 - \$799,999	0	N/A
\$800,000 - \$899,999	0	N/A
\$900,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

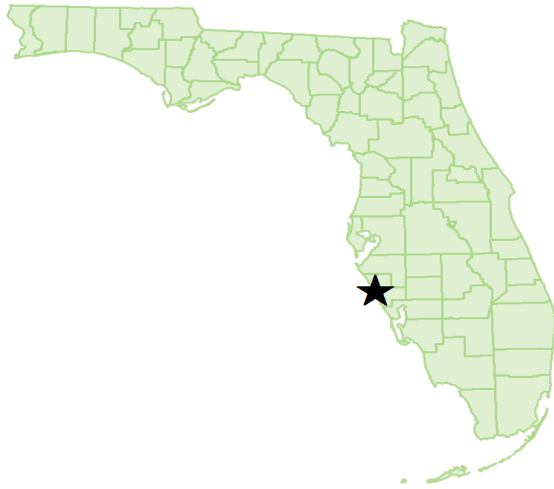


Monthly Distressed Market - May 2026

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		May 2026	May 2025	Percent Change Year-over-Year
Traditional	Closed Sales	23	13	76.9%
	Median Sale Price	\$140,000	\$150,000	-6.7%
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

