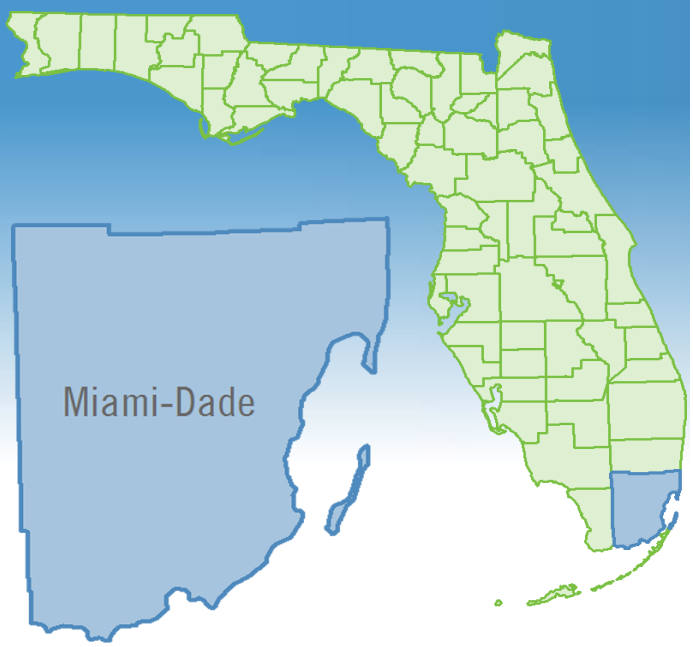
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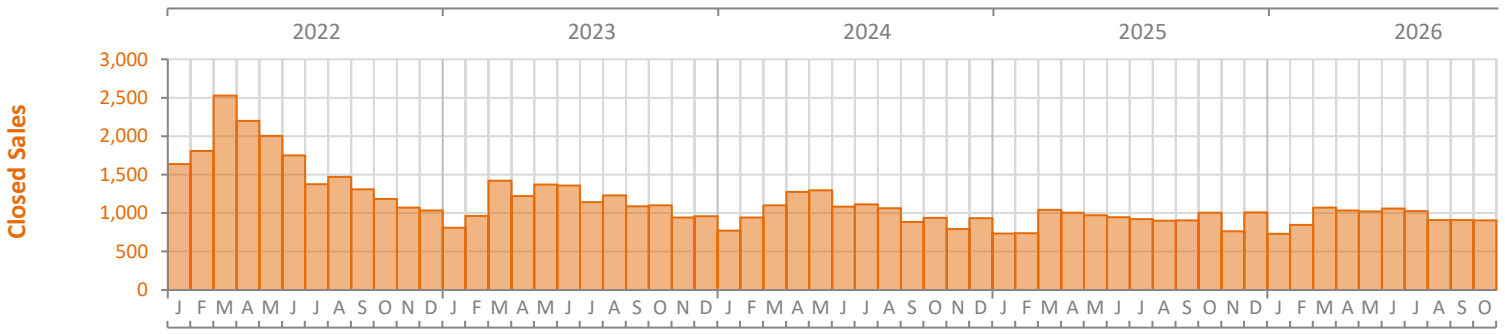
Summary Statistics	October 2026	October 2025	Percent Change Year-over-Year
Closed Sales	907	1,003	-9.6%
Paid in Cash	439	510	-13.9%
Median Sale Price	$397,500	$400,000	-0.6%
Average Sale Price	$709,992	$653,018	8.7%
Dollar Volume	$644.0 Million	$655.0 Million	-1.7%
Median Percent of Original List Price Received	93.9%	92.9%	1.1%
Median Time to Contract	70 Days	72 Days	-2.8%
Median Time to Sale	110 Days	110 Days	0.0%
New Pending Sales	875	1,018	-14.0%
New Listings	2,037	2,128	-4.3%
Pending Inventory	1,391	1,465	-5.1%
Inventory (Active Listings)	11,989	12,660	-5.3%
Months Supply of Inventory	12.7	14.0	-9.3%

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	9,514	3.8%
October 2026	**907**	**-9.6%**
September 2026	909	0.6%
August 2026	911	0.9%
July 2026	1,026	11.4%
June 2026	1,058	12.0%
May 2026	1,022	5.4%
April 2026	1,033	2.8%
March 2026	1,071	2.9%
February 2026	845	14.7%
January 2026	732	-0.1%
December 2025	1,009	7.9%
November 2025	764	-3.7%
October 2025	1,003	6.8%



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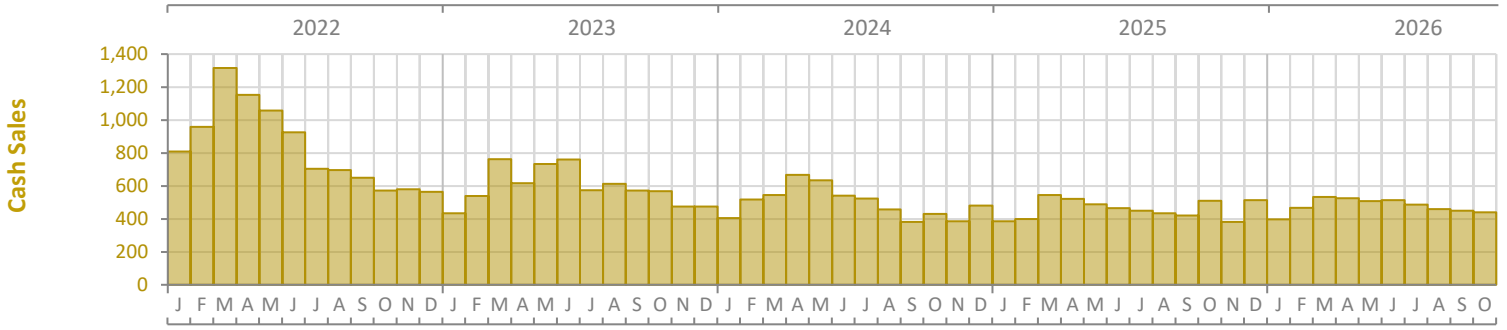
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Cash Sales

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	4,779	3.4%
October 2026	**439**	**-13.9%**
September 2026	449	6.7%
August 2026	460	6.0%
July 2026	487	8.5%
June 2026	513	10.1%
May 2026	508	4.1%
April 2026	526	0.8%
March 2026	533	-2.0%
February 2026	467	16.8%
January 2026	397	2.8%
December 2025	514	6.9%
November 2025	381	-1.3%
October 2025	510	18.3%

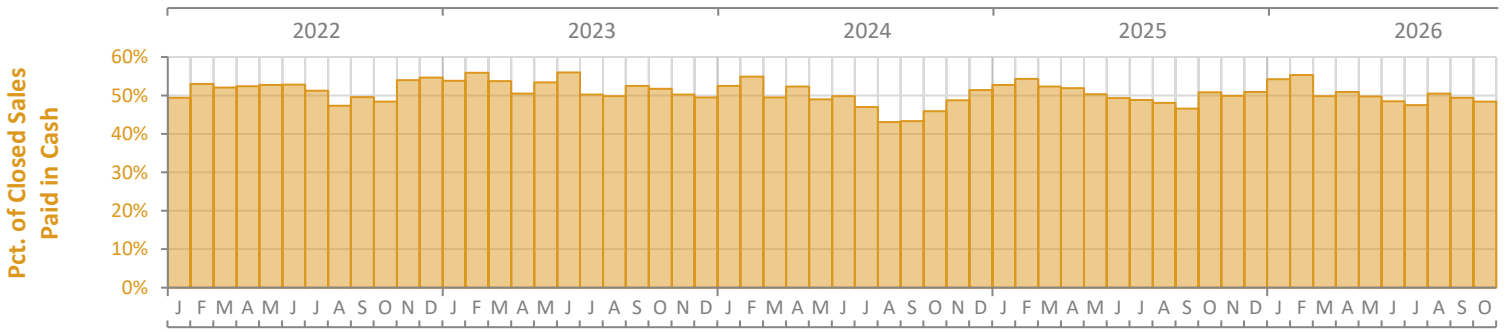


Cash Sales as a Percentage of Closed Sales

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	50.2%	-0.4%
October 2026	**48.4%**	**-4.7%**
September 2026	49.4%	6.0%
August 2026	50.5%	5.0%
July 2026	47.5%	-2.7%
June 2026	48.5%	-1.6%
May 2026	49.7%	-1.2%
April 2026	50.9%	-1.9%
March 2026	49.8%	-4.8%
February 2026	55.3%	1.8%
January 2026	54.2%	2.8%
December 2025	50.9%	-1.0%
November 2025	49.9%	2.5%
October 2025	50.8%	10.7%



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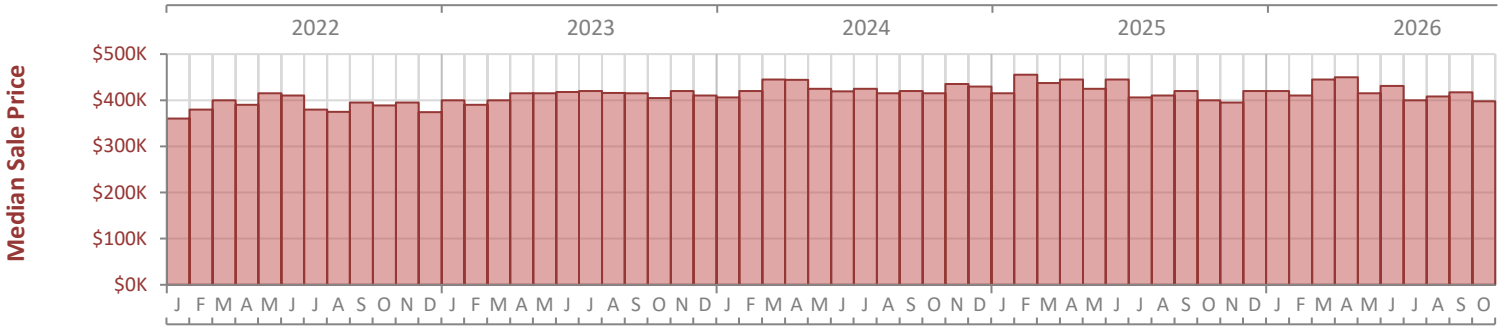
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Median Sale Price

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	$415,000	-2.4%
October 2026	**$397,500**	**-0.6%**
September 2026	$417,090	-0.7%
August 2026	$408,000	-0.5%
July 2026	$400,000	-1.5%
June 2026	$431,000	-3.1%
May 2026	$415,000	-2.4%
April 2026	$450,000	1.1%
March 2026	$445,000	1.7%
February 2026	$410,000	-9.9%
January 2026	$420,000	1.2%
December 2025	$420,000	-2.3%
November 2025	$395,000	-9.2%
October 2025	$400,000	-3.6%

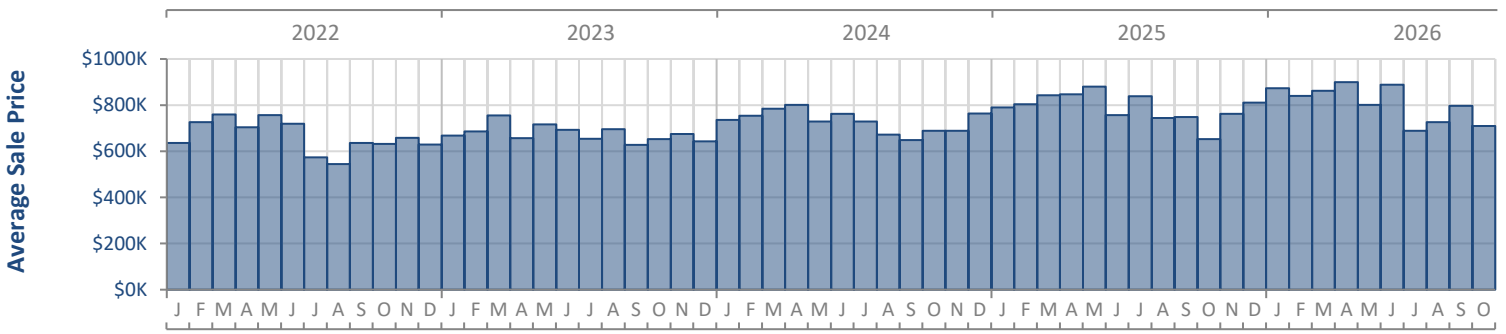


Average Sale Price

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	$808,971	2.3%
October 2026	**$709,992**	**8.7%**
September 2026	$797,101	6.5%
August 2026	$726,211	-2.4%
July 2026	$689,289	-17.8%
June 2026	$889,019	17.4%
May 2026	$800,443	-9.1%
April 2026	$899,192	6.1%
March 2026	$862,099	2.3%
February 2026	$839,925	4.5%
January 2026	$872,527	10.5%
December 2025	$811,347	6.2%
November 2025	$761,707	10.5%
October 2025	$653,018	-5.2%



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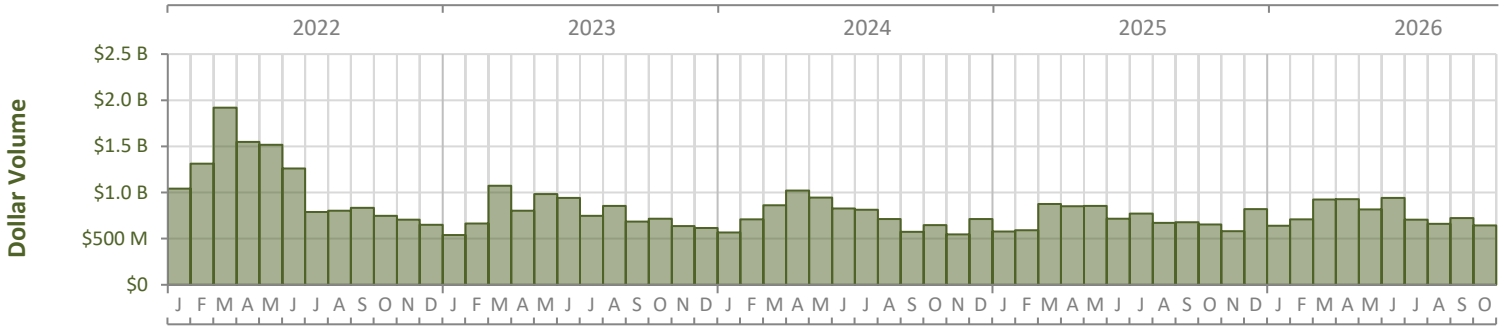
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Dollar Volume

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	$7.7 Billion	6.2%
October 2026	**$644.0 Million**	**-1.7%**
September 2026	$724.6 Million	7.1%
August 2026	$661.6 Million	-1.5%
July 2026	$707.2 Million	-8.4%
June 2026	$940.6 Million	31.5%
May 2026	$818.1 Million	-4.2%
April 2026	$928.9 Million	9.1%
March 2026	$923.3 Million	5.3%
February 2026	$709.7 Million	19.8%
January 2026	$638.7 Million	10.3%
December 2025	$818.6 Million	14.6%
November 2025	$581.9 Million	6.5%
October 2025	$655.0 Million	1.3%

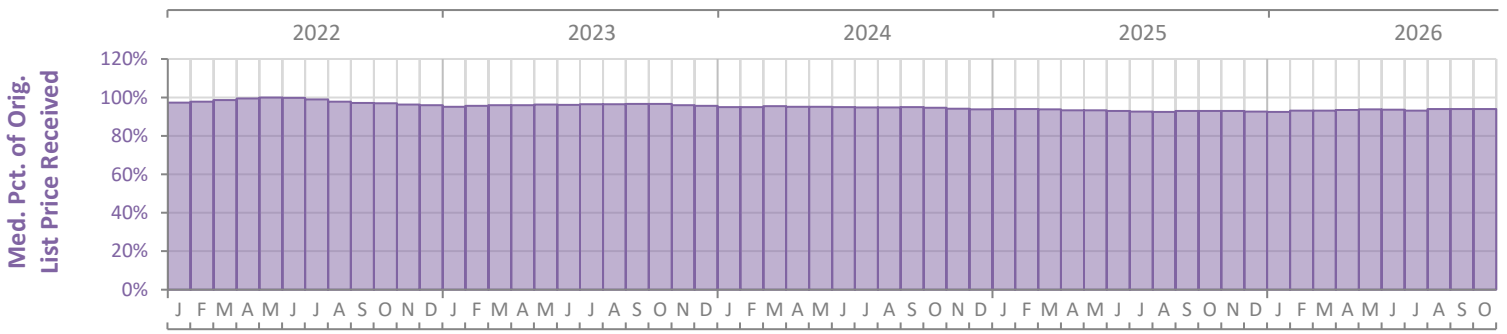


Median Percent of Original List Price Received

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	93.5%	0.2%
October 2026	**93.9%**	**1.1%**
September 2026	93.9%	1.1%
August 2026	94.0%	1.7%
July 2026	93.1%	0.4%
June 2026	93.6%	0.8%
May 2026	93.8%	0.5%
April 2026	93.4%	0.1%
March 2026	93.1%	-0.7%
February 2026	93.1%	-1.0%
January 2026	92.5%	-1.5%
December 2025	92.7%	-1.2%
November 2025	92.9%	-1.3%
October 2025	92.9%	-1.9%



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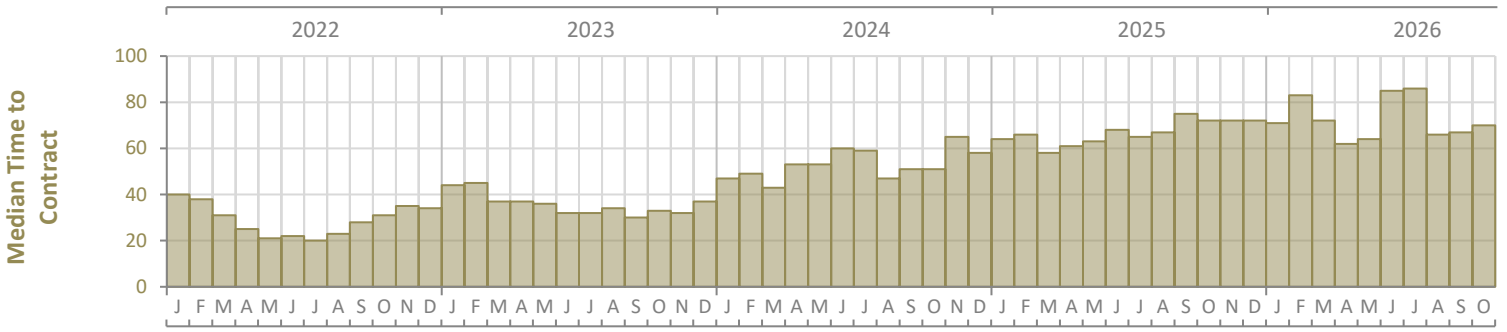
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Median Time to Contract

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	76 Days	-2.6%
October 2026	**70 Days**	**-2.8%**
September 2026	67 Days	-10.7%
August 2026	66 Days	-1.5%
July 2026	86 Days	32.3%
June 2026	85 Days	25.0%
May 2026	64 Days	1.6%
April 2026	62 Days	1.6%
March 2026	72 Days	24.1%
February 2026	83 Days	25.8%
January 2026	71 Days	10.9%
December 2025	72 Days	24.1%
November 2025	72 Days	10.8%
October 2025	72 Days	41.2%

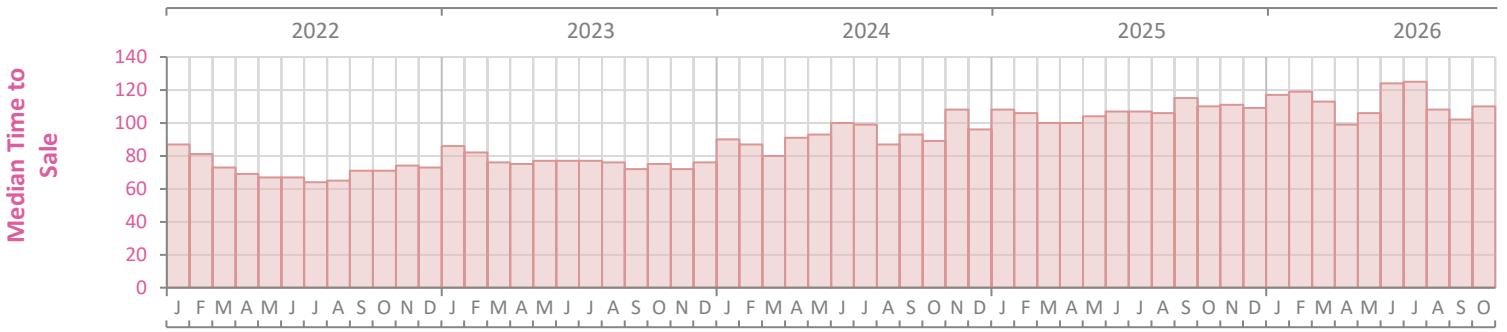


Median Time to Sale

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	117 Days	-0.8%
October 2026	**110 Days**	**0.0%**
September 2026	102 Days	-11.3%
August 2026	108 Days	1.9%
July 2026	125 Days	16.8%
June 2026	124 Days	15.9%
May 2026	106 Days	1.9%
April 2026	99 Days	-1.0%
March 2026	113 Days	13.0%
February 2026	119 Days	12.3%
January 2026	117 Days	8.3%
December 2025	109 Days	13.5%
November 2025	111 Days	2.8%
October 2025	110 Days	23.6%



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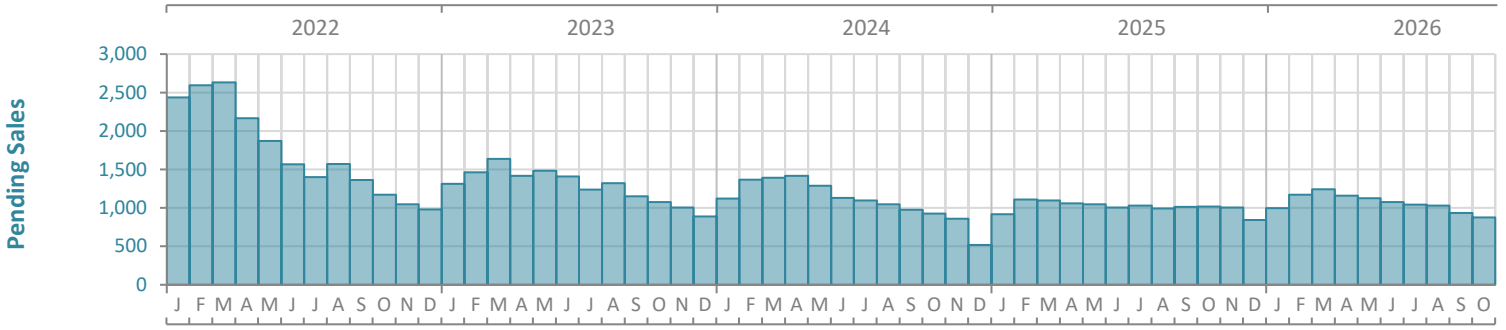
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New Pending Sales

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	10,660	3.6%
October 2026	**875**	**-14.0%**
September 2026	936	-7.5%
August 2026	1,032	4.0%
July 2026	1,043	1.1%
June 2026	1,077	7.0%
May 2026	1,127	7.7%
April 2026	1,157	9.2%
March 2026	1,243	13.5%
February 2026	1,173	5.8%
January 2026	997	8.5%
December 2025	842	62.9%
November 2025	1,006	16.8%
October 2025	1,018	9.8%

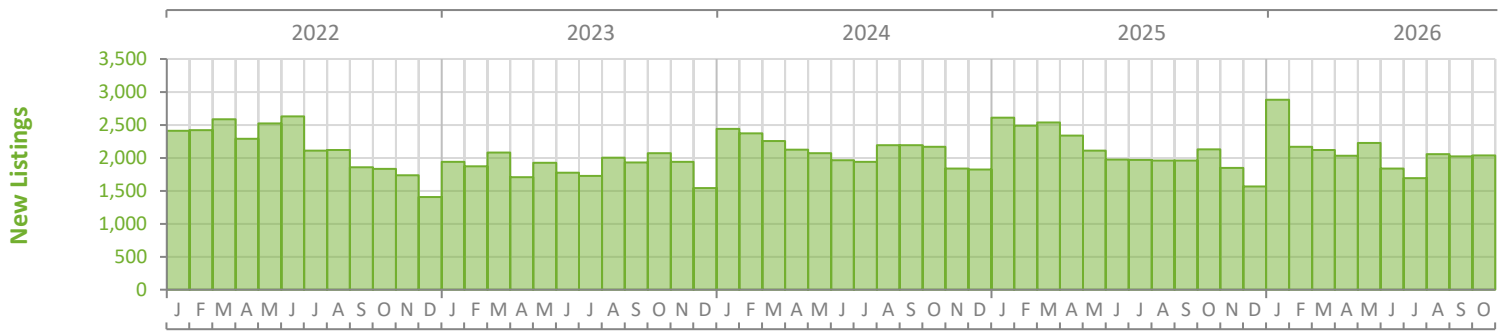


New Listings

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	21,070	-4.5%
October 2026	**2,037**	**-4.3%**
September 2026	2,023	3.3%
August 2026	2,054	4.8%
July 2026	1,690	-14.1%
June 2026	1,838	-6.9%
May 2026	2,228	5.6%
April 2026	2,033	-13.0%
March 2026	2,121	-16.4%
February 2026	2,166	-12.9%
January 2026	2,880	10.4%
December 2025	1,566	-14.2%
November 2025	1,848	0.7%
October 2025	2,128	-1.8%



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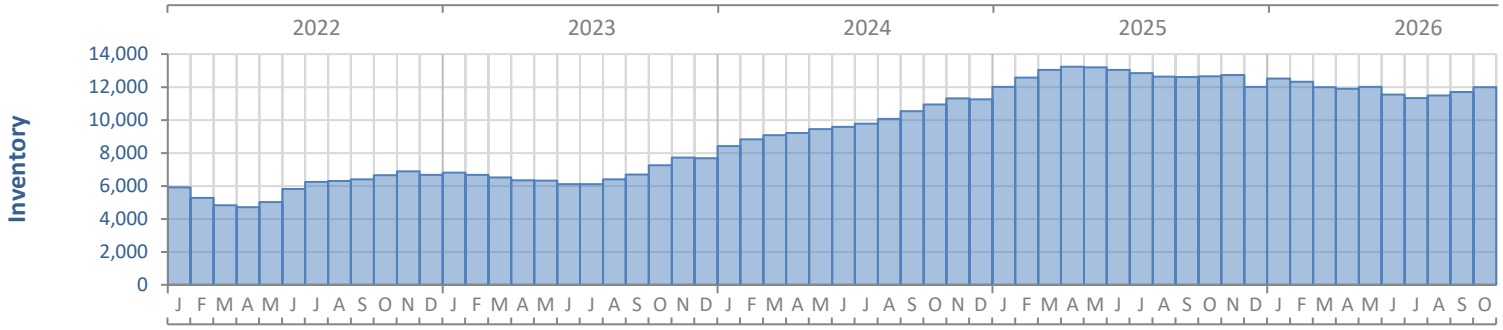
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Inventory (Active Listings)

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)	11,879	-7.1%
October 2026	**11,989**	**-5.3%**
September 2026	11,706	-7.2%
August 2026	11,495	-9.0%
July 2026	11,324	-11.8%
June 2026	11,550	-11.5%
May 2026	12,016	-8.9%
April 2026	11,899	-10.1%
March 2026	11,986	-8.1%
February 2026	12,316	-2.0%
January 2026	12,509	4.2%
December 2025	12,015	6.7%
November 2025	12,733	12.5%
October 2025	12,660	15.7%

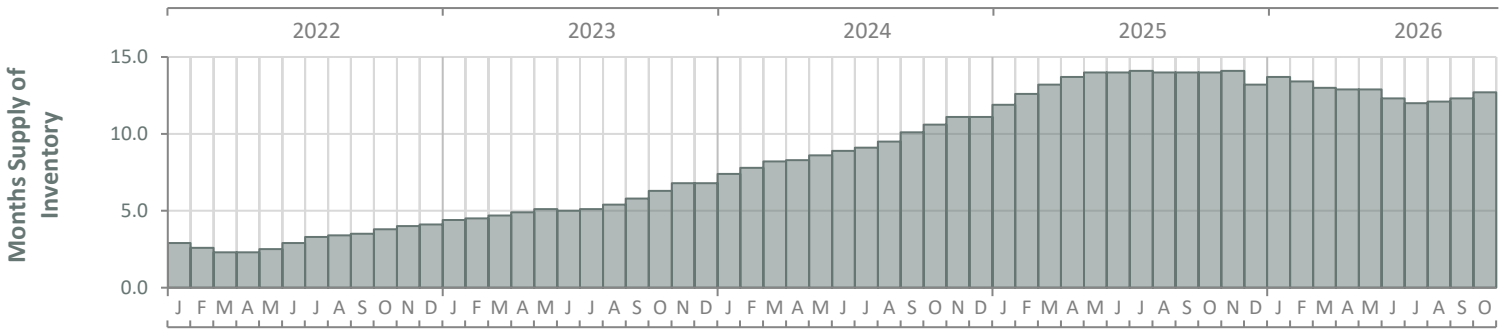


Months Supply of Inventory

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)	12.7	-6.6%
October 2026	**12.7**	**-9.3%**
September 2026	12.3	-12.1%
August 2026	12.1	-13.6%
July 2026	12.0	-14.9%
June 2026	12.3	-12.1%
May 2026	12.9	-7.9%
April 2026	12.9	-5.8%
March 2026	13.0	-1.5%
February 2026	13.4	6.3%
January 2026	13.7	15.1%
December 2025	13.2	18.9%
November 2025	14.1	27.0%
October 2025	14.0	32.1%



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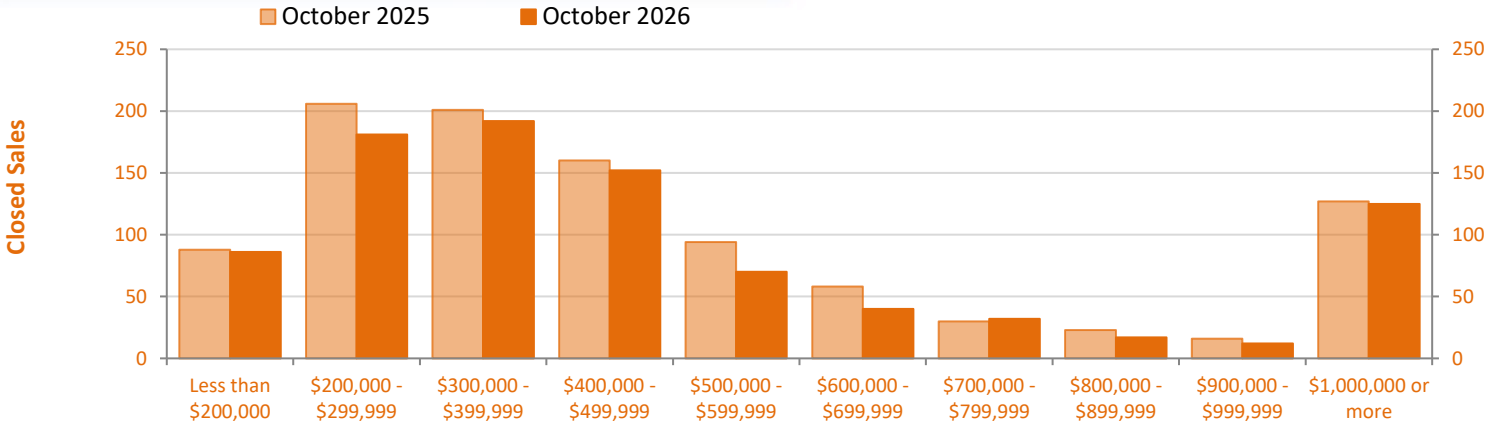
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Closed Sales by Sale Price

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.

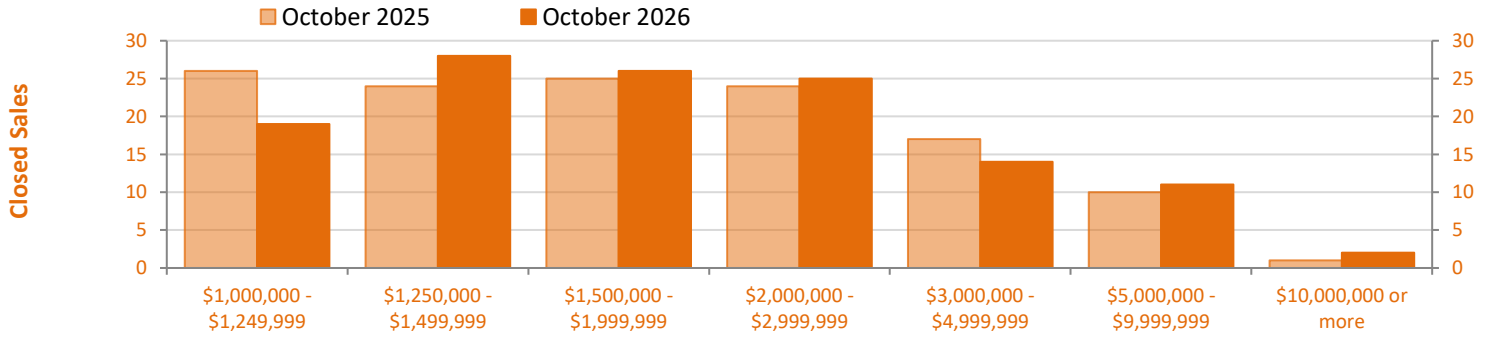
Sale Price	Closed Sales	Percent Change Year-over-Year
Less than $200,000	86	-2.3%
$200,000 - $299,999	181	-12.1%
$300,000 - $399,999	192	-4.5%
$400,000 - $499,999	152	-5.0%
$500,000 - $599,999	70	-25.5%
$600,000 - $699,999	40	-31.0%
$700,000 - $799,999	32	6.7%
$800,000 - $899,999	17	-26.1%
$900,000 - $999,999	12	-25.0%
$1,000,000 or more	125	-1.6%



Million Dollar Spotlight

Closed Sales by Sale Price for properties selling for $1,000,000 or more

Sale Price	Closed Sales	Percent Change Year-over-Year
$1,000,000 - $1,249,999	19	-26.9%
$1,250,000 - $1,499,999	28	16.7%
$1,500,000 - $1,999,999	26	4.0%
$2,000,000 - $2,999,999	25	4.2%
$3,000,000 - $4,999,999	14	-17.6%
$5,000,000 - $9,999,999	11	10.0%
$10,000,000 or more	2	100.0%



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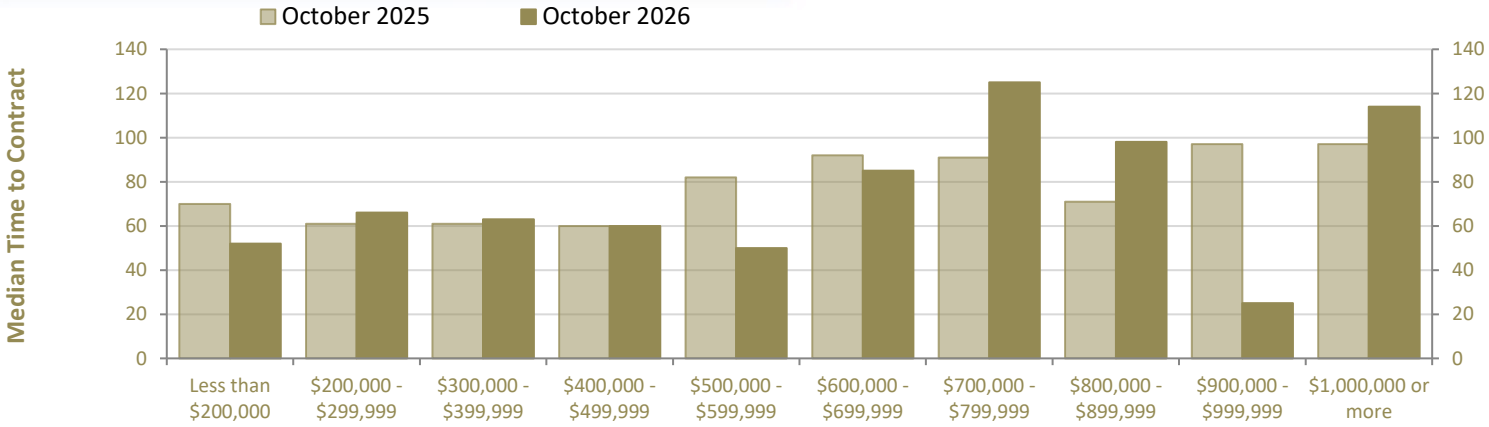
Monthly Market Detail - October 2026
Townhouses and Condos
Miami-Dade County

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.

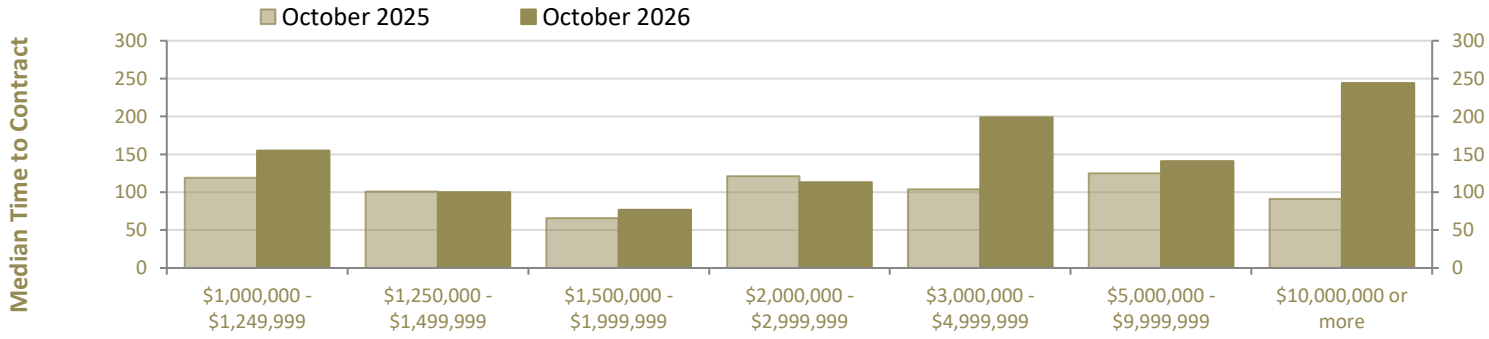
Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than $200,000	52 Days	-25.7%
$200,000 - $299,999	66 Days	8.2%
$300,000 - $399,999	63 Days	3.3%
$400,000 - $499,999	60 Days	0.0%
$500,000 - $599,999	50 Days	-39.0%
$600,000 - $699,999	85 Days	-7.6%
$700,000 - $799,999	125 Days	37.4%
$800,000 - $899,999	98 Days	38.0%
$900,000 - $999,999	25 Days	-74.2%
$1,000,000 or more	114 Days	17.5%



Million Dollar Spotlight

Median Time to Contract by Sale Price for properties selling for $1,000,000 or more

Sale Price	Median Time to Contract	Percent Change Year-over-Year
$1,000,000 - $1,249,999	155 Days	30.3%
$1,250,000 - $1,499,999	100 Days	-1.0%
$1,500,000 - $1,999,999	77 Days	16.7%
$2,000,000 - $2,999,999	113 Days	-6.6%
$3,000,000 - $4,999,999	199 Days	91.3%
$5,000,000 - $9,999,999	141 Days	12.8%
$10,000,000 or more	244 Days	168.1%



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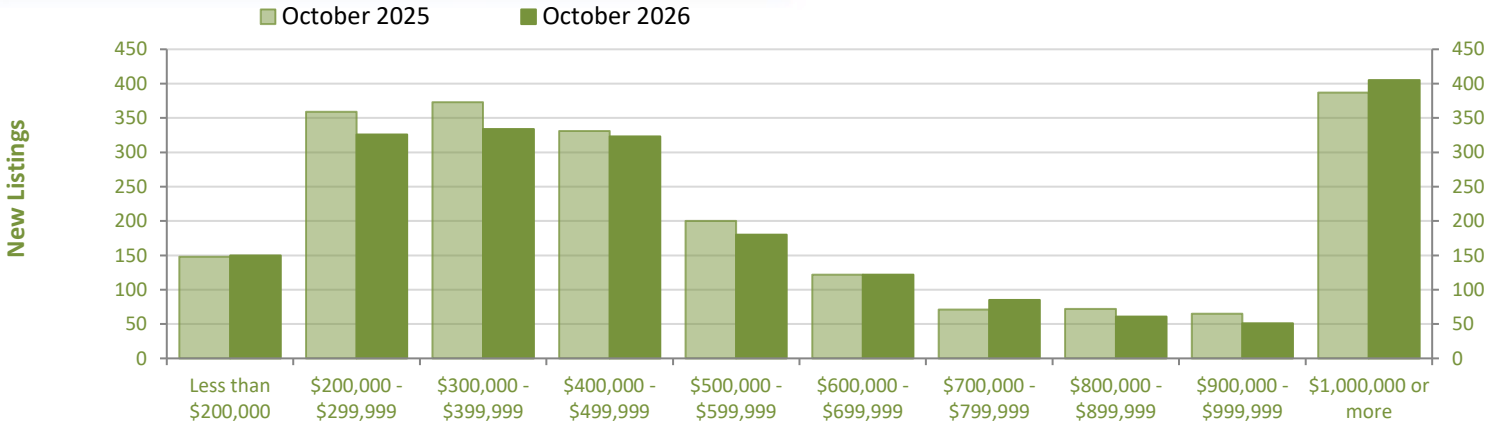
Monthly Market Detail - October 2026
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New Listings by Initial Listing Price

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.

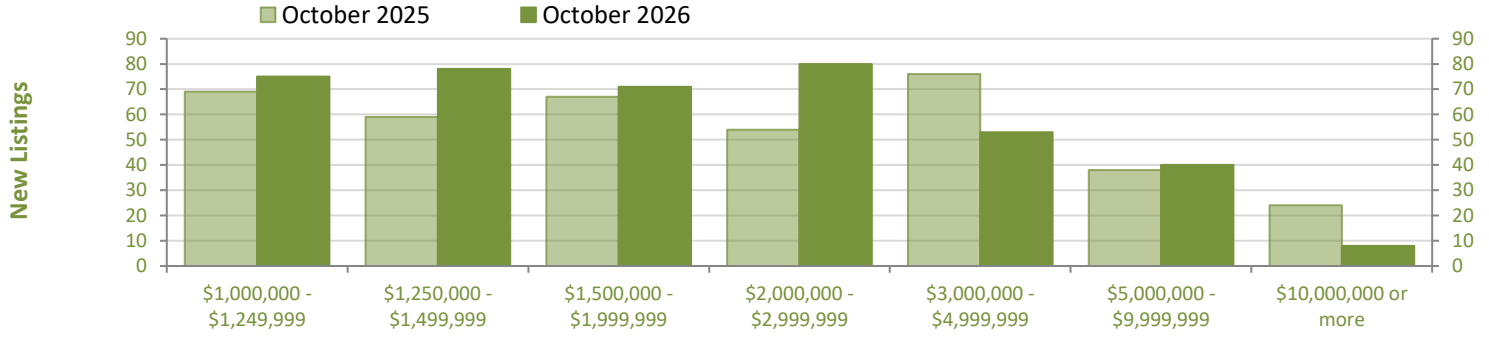
Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than $200,000	150	1.4%
$200,000 - $299,999	326	-9.2%
$300,000 - $399,999	334	-10.5%
$400,000 - $499,999	323	-2.4%
$500,000 - $599,999	180	-10.0%
$600,000 - $699,999	122	0.0%
$700,000 - $799,999	85	19.7%
$800,000 - $899,999	61	-15.3%
$900,000 - $999,999	51	-21.5%
$1,000,000 or more	405	4.7%



Million Dollar Spotlight

New Listings by Initial Listing Price for properties listed for $1,000,000 or more

Initial Listing Price	New Listings	Percent Change Year-over-Year
$1,000,000 - $1,249,999	75	8.7%
$1,250,000 - $1,499,999	78	32.2%
$1,500,000 - $1,999,999	71	6.0%
$2,000,000 - $2,999,999	80	48.1%
$3,000,000 - $4,999,999	53	-30.3%
$5,000,000 - $9,999,999	40	5.3%
$10,000,000 or more	8	-66.7%



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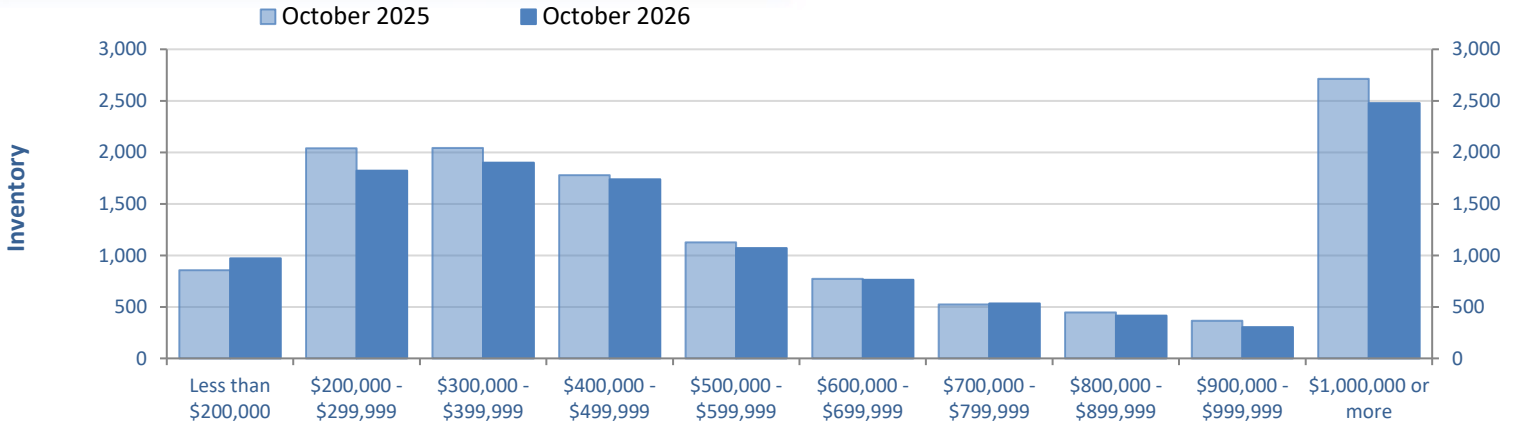
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Inventory by Current Listing Price

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.

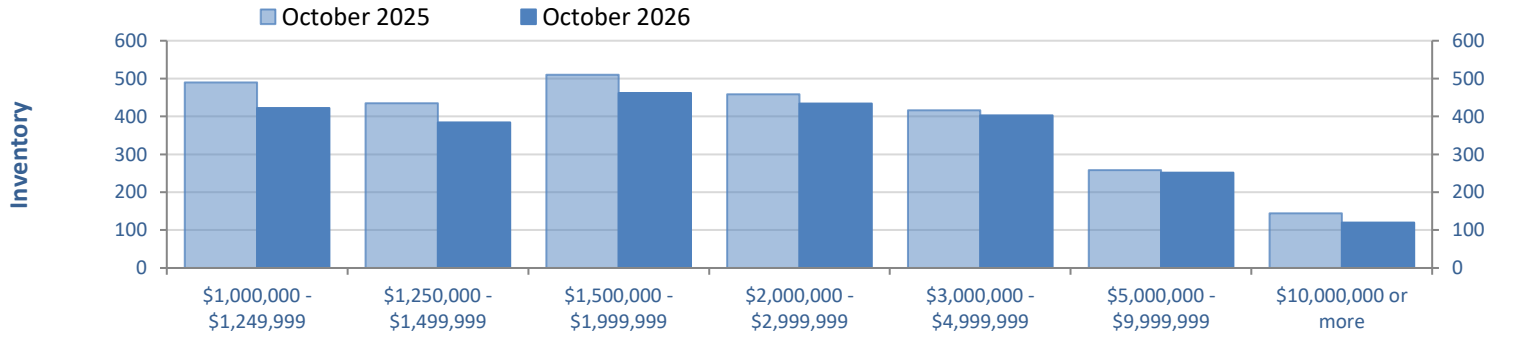
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than $200,000	971	13.6%
$200,000 - $299,999	1,821	-10.7%
$300,000 - $399,999	1,898	-7.1%
$400,000 - $499,999	1,738	-2.3%
$500,000 - $599,999	1,069	-5.1%
$600,000 - $699,999	764	-1.0%
$700,000 - $799,999	533	1.7%
$800,000 - $899,999	416	-6.5%
$900,000 - $999,999	302	-17.5%
$1,000,000 or more	2,477	-8.7%



Million Dollar Spotlight

Inventory by Current Listing Price for properties listed for $1,000,000 or more

Current Listing Price	Inventory	Percent Change Year-over-Year
$1,000,000 - $1,249,999	422	-13.9%
$1,250,000 - $1,499,999	384	-11.7%
$1,500,000 - $1,999,999	462	-9.4%
$2,000,000 - $2,999,999	434	-5.4%
$3,000,000 - $4,999,999	403	-3.1%
$5,000,000 - $9,999,999	252	-2.3%
$10,000,000 or more	120	-16.7%

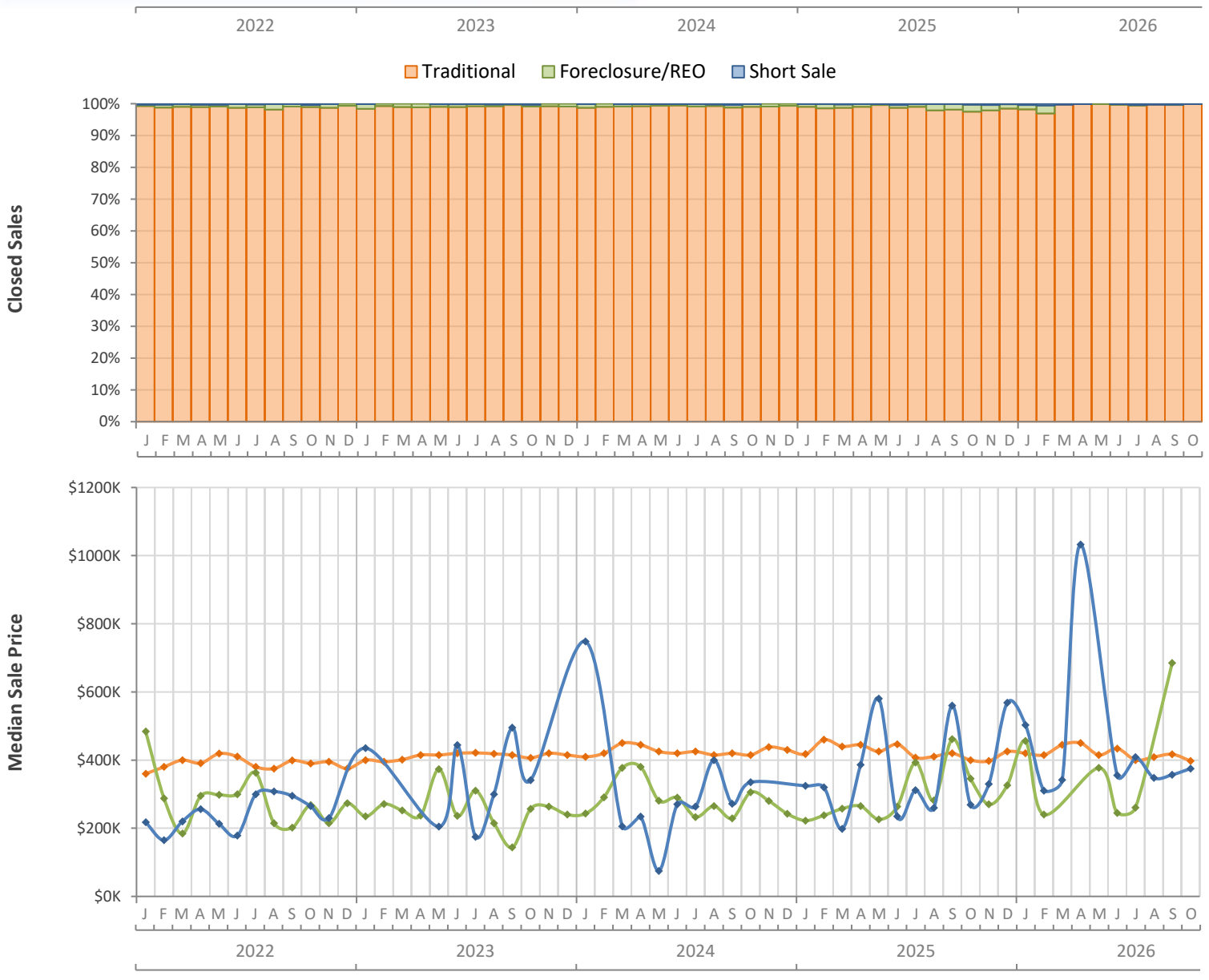


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Monthly Distressed Market - October 2026
Townhouses and Condos
Miami-Dade County



		October 2026	October 2025	Percent Change Year-over-Year
Traditional	Closed Sales	906	978	-7.4%
	Median Sale Price	$397,500	$400,000	-0.6%
Foreclosure/REO	Closed Sales	0	22	-100.0%
	Median Sale Price	(No Sales)	$345,500	N/A
Short Sale	Closed Sales	1	3	-66.7%
	Median Sale Price	$375,000	$269,000	39.4%



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