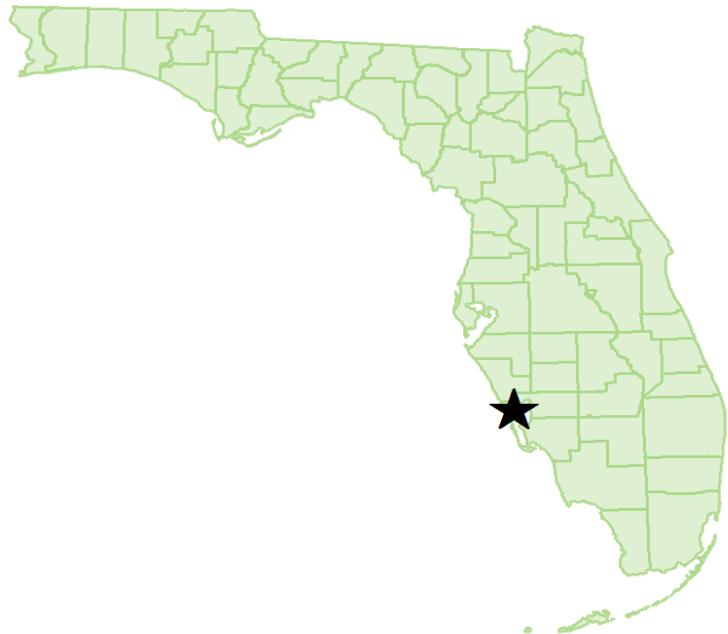


Monthly Market Detail - January 2025

Manufactured Homes

Englewood Area Board of REALTORS®

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Summary Statistics	January 2025	January 2024	Percent Change Year-over-Year
Closed Sales	4	6	-33.3%
Paid in Cash	3	6	-50.0%
Median Sale Price	\$139,000	\$183,900	-24.4%
Average Sale Price	\$135,250	\$183,783	-26.4%
Dollar Volume	\$541,000	\$1.1 Million	-50.9%
Median Percent of Original List Price Received	92.1%	93.7%	-1.7%
Median Time to Contract	20 Days	22 Days	-9.1%
Median Time to Sale	58 Days	66 Days	-12.1%
New Pending Sales	7	10	-30.0%
New Listings	27	25	8.0%
Pending Inventory	7	10	-30.0%
Inventory (Active Listings)	110	59	86.4%
Months Supply of Inventory	14.8	4.7	214.9%

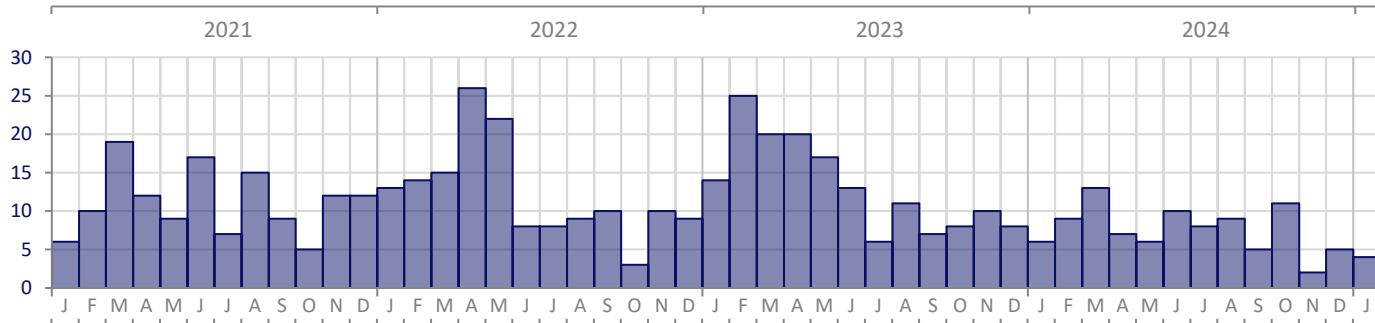
Closed Sales

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	4	-33.3%
January 2025	4	-33.3%
December 2024	5	-37.5%
November 2024	2	-80.0%
October 2024	11	37.5%
September 2024	5	-28.6%
August 2024	9	-18.2%
July 2024	8	33.3%
June 2024	10	-23.1%
May 2024	6	-64.7%
April 2024	7	-65.0%
March 2024	13	-35.0%
February 2024	9	-64.0%
January 2024	6	-57.1%

Closed Sales



Monthly Market Detail - January 2025

Manufactured Homes



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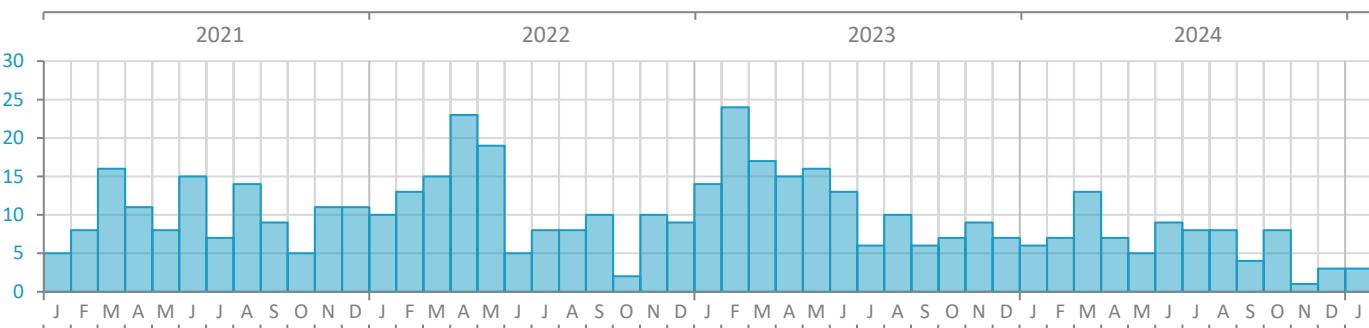
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Cash Sales

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	3	-50.0%
January 2025	3	-50.0%
December 2024	3	-57.1%
November 2024	1	-88.9%
October 2024	8	14.3%
September 2024	4	-33.3%
August 2024	8	-20.0%
July 2024	8	33.3%
June 2024	9	-30.8%
May 2024	5	-68.8%
April 2024	7	-53.3%
March 2024	13	-23.5%
February 2024	7	-70.8%
January 2024	6	-57.1%



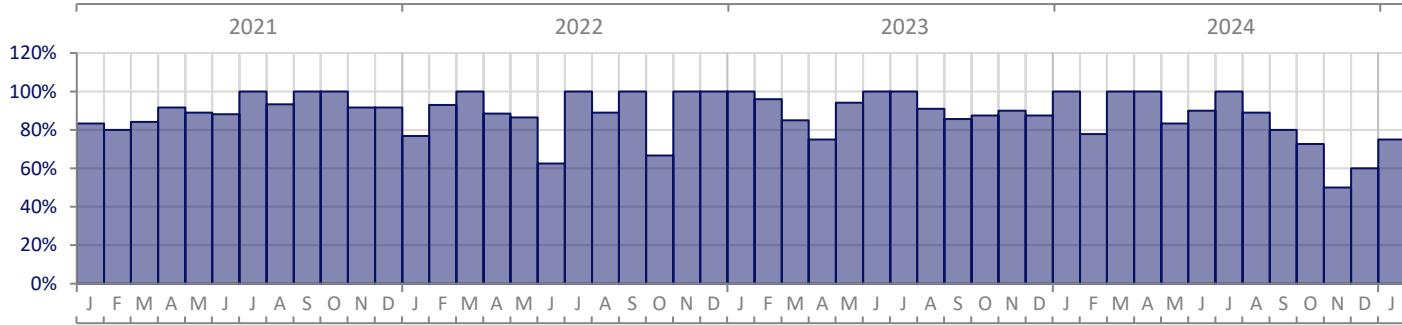
Cash Sales as a Percentage of Closed Sales

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	75.0%	-25.0%
January 2025	75.0%	-25.0%
December 2024	60.0%	-31.4%
November 2024	50.0%	-44.4%
October 2024	72.7%	-16.9%
September 2024	80.0%	-6.7%
August 2024	88.9%	-2.2%
July 2024	100.0%	0.0%
June 2024	90.0%	-10.0%
May 2024	83.3%	-11.5%
April 2024	100.0%	33.3%
March 2024	100.0%	17.6%
February 2024	77.8%	-19.0%
January 2024	100.0%	0.0%

Pct. of Closed Sales Paid in Cash



Monthly Market Detail - January 2025

Manufactured Homes



Englewood 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	\$139,000	-24.4%
January 2025	\$139,000	-24.4%
December 2024	\$150,000	-15.7%
November 2024	\$104,950	-37.3%
October 2024	\$170,000	27.3%
September 2024	\$190,000	47.3%
August 2024	\$165,000	48.0%
July 2024	\$123,750	-25.0%
June 2024	\$185,000	22.6%
May 2024	\$147,950	27.5%
April 2024	\$132,700	-10.9%
March 2024	\$133,000	6.8%
February 2024	\$150,000	36.4%
January 2024	\$183,900	79.4%

Median Sale Price



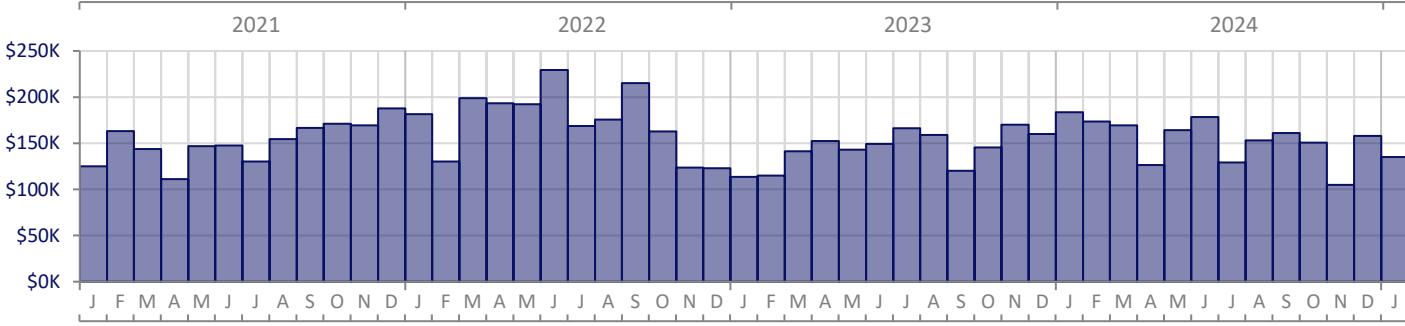
Average Sale Price

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	\$135,250	-26.4%
January 2025	\$135,250	-26.4%
December 2024	\$158,000	-1.3%
November 2024	\$104,950	-38.3%
October 2024	\$150,744	3.6%
September 2024	\$161,000	34.0%
August 2024	\$153,211	-3.6%
July 2024	\$129,313	-22.3%
June 2024	\$178,450	19.6%
May 2024	\$164,150	14.8%
April 2024	\$126,386	-17.1%
March 2024	\$169,308	19.9%
February 2024	\$173,467	51.1%
January 2024	\$183,783	61.7%

Average Sale Price



Monthly Market Detail - January 2025

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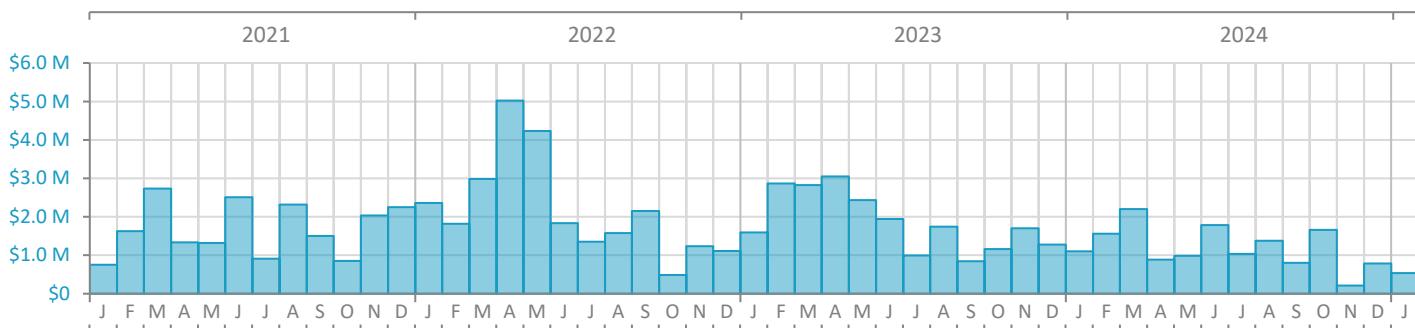
Dollar Volume

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	\$541,000	-50.9%
January 2025	\$541,000	-50.9%
December 2024	\$790,000	-38.3%
November 2024	\$209,900	-87.7%
October 2024	\$1.7 Million	42.5%
September 2024	\$805,000	-4.3%
August 2024	\$1.4 Million	-21.1%
July 2024	\$1.0 Million	3.6%
June 2024	\$1.8 Million	-8.0%
May 2024	\$984,900	-59.5%
April 2024	\$884,702	-71.0%
March 2024	\$2.2 Million	-22.1%
February 2024	\$1.6 Million	-45.6%
January 2024	\$1.1 Million	-30.7%

Dollar Volume

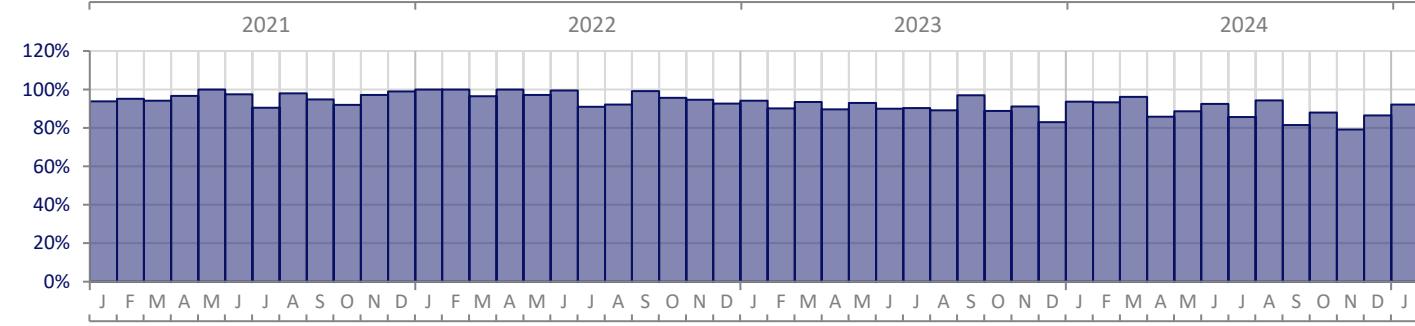


Median Percent of Original List Price Received

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	92.1%	-1.7%
January 2025	92.1%	-1.7%
December 2024	86.4%	4.1%
November 2024	79.2%	-13.2%
October 2024	87.9%	-1.0%
September 2024	81.4%	-16.1%
August 2024	94.3%	5.7%
July 2024	85.7%	-5.1%
June 2024	92.5%	2.9%
May 2024	88.6%	-4.7%
April 2024	85.8%	-4.2%
March 2024	96.1%	2.8%
February 2024	93.3%	3.4%
January 2024	93.7%	-0.5%

Med. Pct. of Orig. List Price Received



Monthly Market Detail - January 2025

Manufactured Homes



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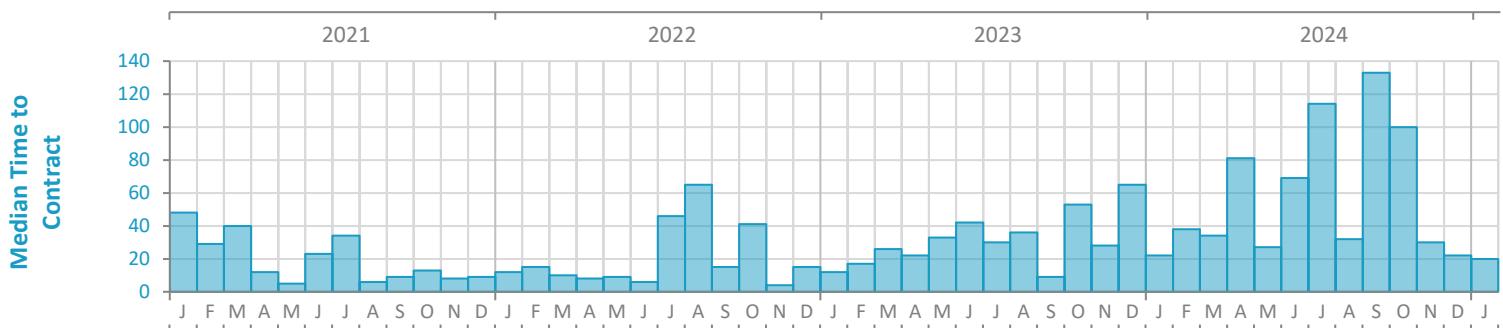
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Median Time to Contract

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	20 Days	-9.1%
January 2025	20 Days	-9.1%
December 2024	22 Days	-66.2%
November 2024	30 Days	7.1%
October 2024	100 Days	88.7%
September 2024	133 Days	1377.8%
August 2024	32 Days	-11.1%
July 2024	114 Days	280.0%
June 2024	69 Days	64.3%
May 2024	27 Days	-18.2%
April 2024	81 Days	268.2%
March 2024	34 Days	30.8%
February 2024	38 Days	123.5%
January 2024	22 Days	83.3%

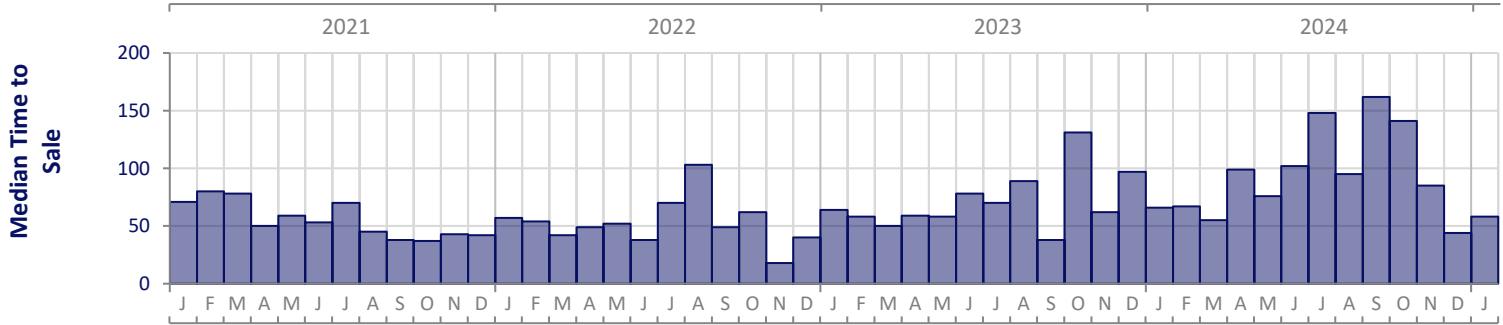


Median Time to Sale

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	58 Days	-12.1%
January 2025	58 Days	-12.1%
December 2024	44 Days	-54.6%
November 2024	85 Days	37.1%
October 2024	141 Days	7.6%
September 2024	162 Days	326.3%
August 2024	95 Days	6.7%
July 2024	148 Days	111.4%
June 2024	102 Days	30.8%
May 2024	76 Days	31.0%
April 2024	99 Days	67.8%
March 2024	55 Days	10.0%
February 2024	67 Days	15.5%
January 2024	66 Days	3.1%



Monthly Market Detail - January 2025

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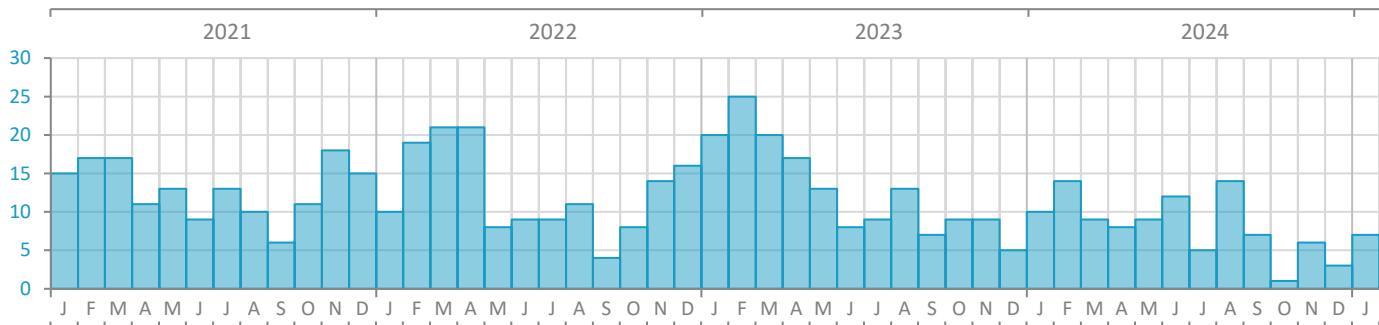
New Pending Sales

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	7	-30.0%
January 2025	7	-30.0%
December 2024	3	-40.0%
November 2024	6	-33.3%
October 2024	1	-88.9%
September 2024	7	0.0%
August 2024	14	7.7%
July 2024	5	-44.4%
June 2024	12	50.0%
May 2024	9	-30.8%
April 2024	8	-52.9%
March 2024	9	-55.0%
February 2024	14	-44.0%
January 2024	10	-50.0%

Pending Sales



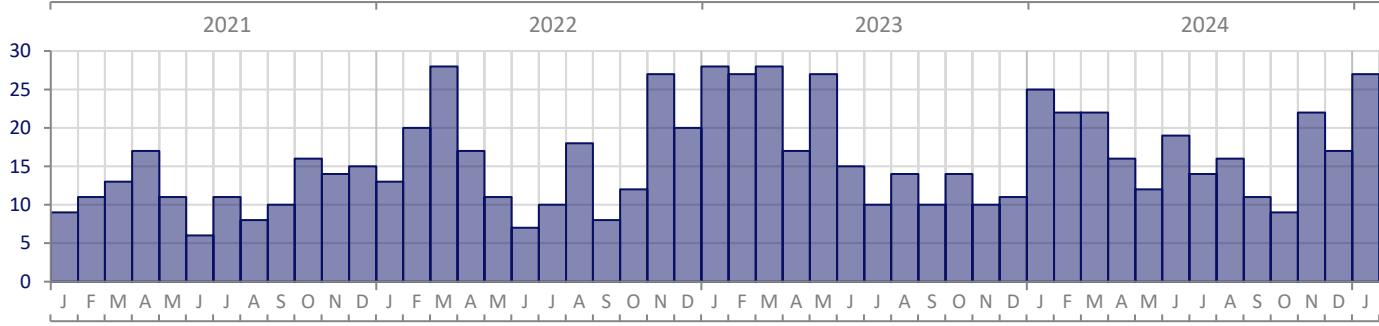
New Listings

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	27	8.0%
January 2025	27	8.0%
December 2024	17	54.5%
November 2024	22	120.0%
October 2024	9	-35.7%
September 2024	11	10.0%
August 2024	16	14.3%
July 2024	14	40.0%
June 2024	19	26.7%
May 2024	12	-55.6%
April 2024	16	-5.9%
March 2024	22	-21.4%
February 2024	22	-18.5%
January 2024	25	-10.7%

New Listings



Monthly Market Detail - January 2025

Manufactured Homes



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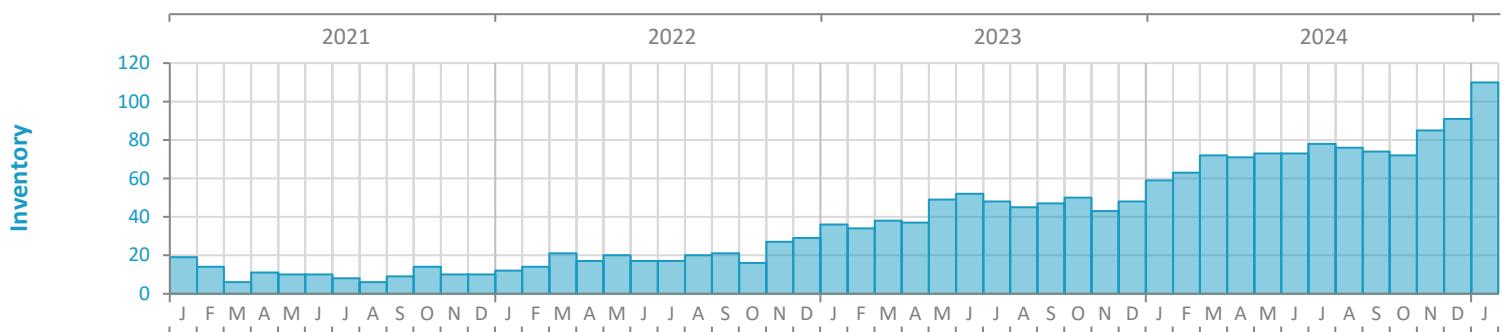
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Inventory (Active Listings)

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)	110	86.4%
January 2025	110	86.4%
December 2024	91	89.6%
November 2024	85	97.7%
October 2024	72	44.0%
September 2024	74	57.4%
August 2024	76	68.9%
July 2024	78	62.5%
June 2024	73	40.4%
May 2024	73	49.0%
April 2024	71	91.9%
March 2024	72	89.5%
February 2024	63	85.3%
January 2024	59	63.9%

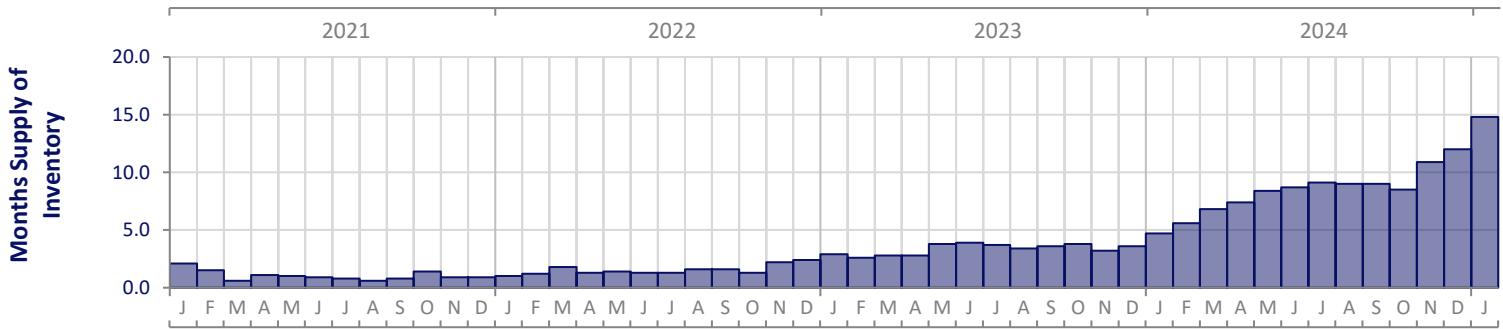


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	14.8	214.9%
January 2025	14.8	214.9%
December 2024	12.0	233.3%
November 2024	10.9	240.6%
October 2024	8.5	123.7%
September 2024	9.0	150.0%
August 2024	9.0	164.7%
July 2024	9.1	145.9%
June 2024	8.7	123.1%
May 2024	8.4	121.1%
April 2024	7.4	164.3%
March 2024	6.8	142.9%
February 2024	5.6	115.4%
January 2024	4.7	62.1%



Monthly Market Detail - January 2025

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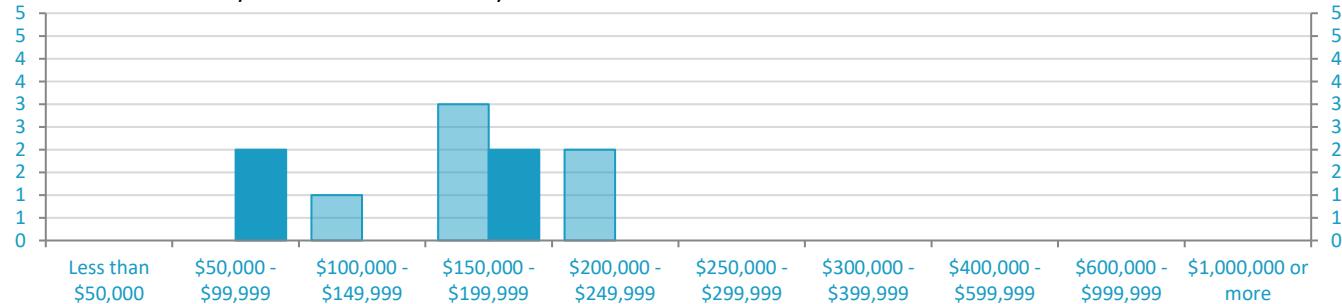
Closed Sales by Sale Price

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	2	N/A
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	2	-33.3%
\$200,000 - \$249,999	0	-100.0%
\$250,000 - \$299,999	0	N/A
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

■ January 2024 ■ January 2025



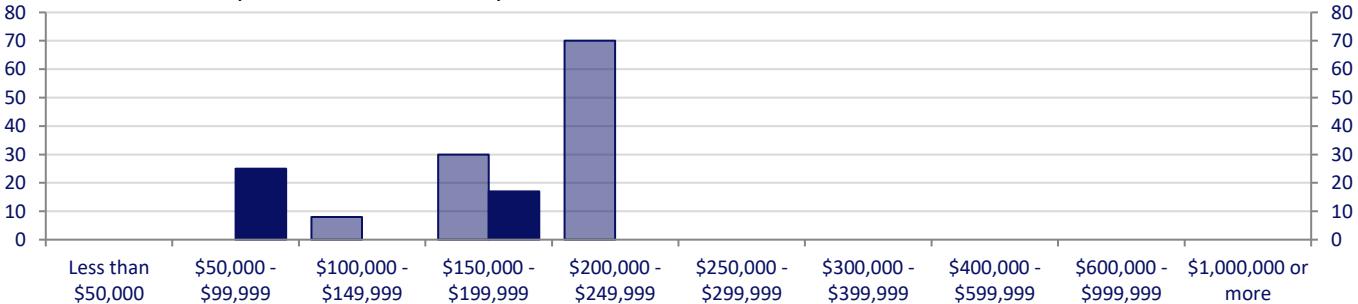
Median Time to Contract by Sale Price

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	25 Days	N/A
\$100,000 - \$149,999	(No Sales)	N/A
\$150,000 - \$199,999	17 Days	-43.3%
\$200,000 - \$249,999	(No Sales)	N/A
\$250,000 - \$299,999	(No Sales)	N/A
\$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

■ January 2024 ■ January 2025



Median Time to Contract

Monthly Market Detail - January 2025

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Englewood 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	4	100.0%
\$100,000 - \$149,999	2	-60.0%
\$150,000 - \$199,999	10	100.0%
\$200,000 - \$249,999	9	50.0%
\$250,000 - \$299,999	1	-83.3%
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

■ January 2024 ■ January 2025

New Listings



Inventory by Current Listing Price

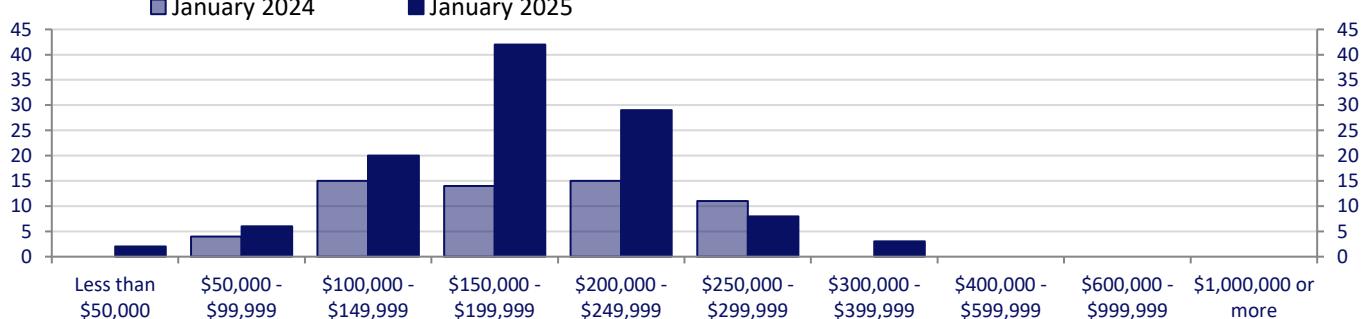
The number of property listings active at the end of the month

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	2	N/A
\$50,000 - \$99,999	6	50.0%
\$100,000 - \$149,999	20	33.3%
\$150,000 - \$199,999	42	200.0%
\$200,000 - \$249,999	29	93.3%
\$250,000 - \$299,999	8	-27.3%
\$300,000 - \$399,999	3	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

■ January 2024 ■ January 2025

Inventory

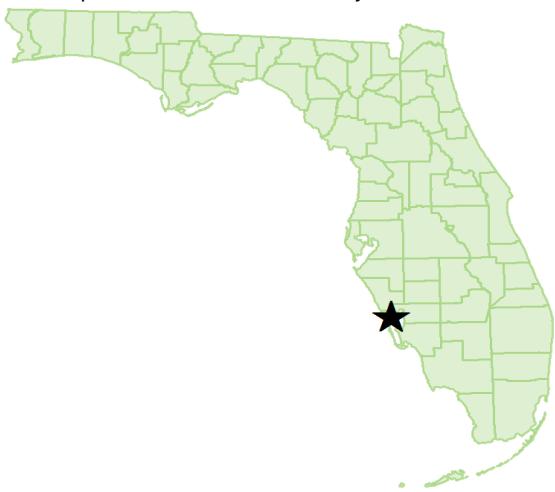


Monthly Distressed Market - January 2025

Manufactured Homes

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		January 2025	January 2024	Percent Change Year-over-Year
Traditional	Closed Sales	4	6	-33.3%
	Median Sale Price	\$139,000	\$183,900	-24.4%
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

2021

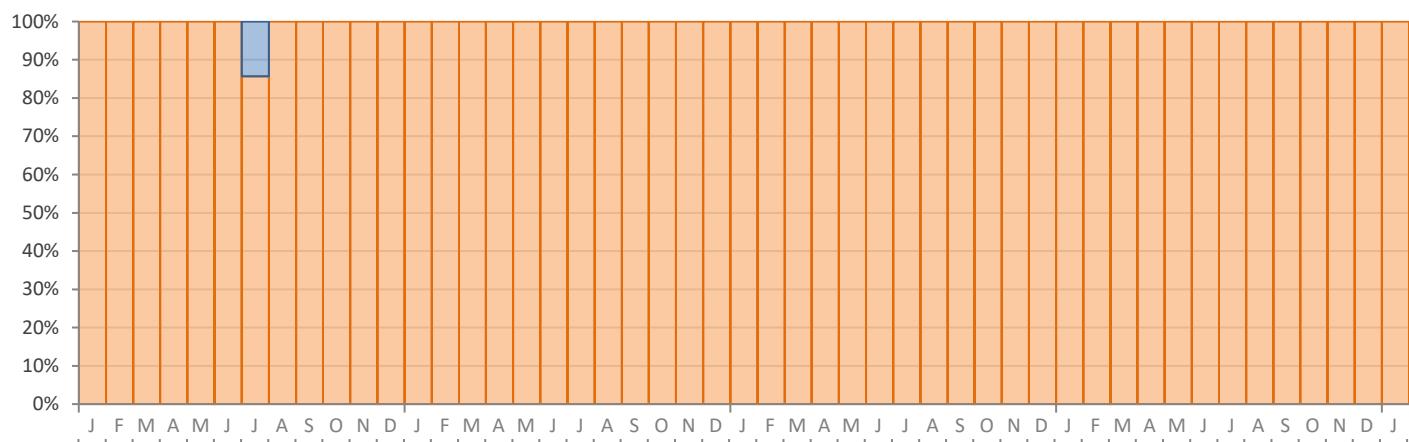
2022

2023

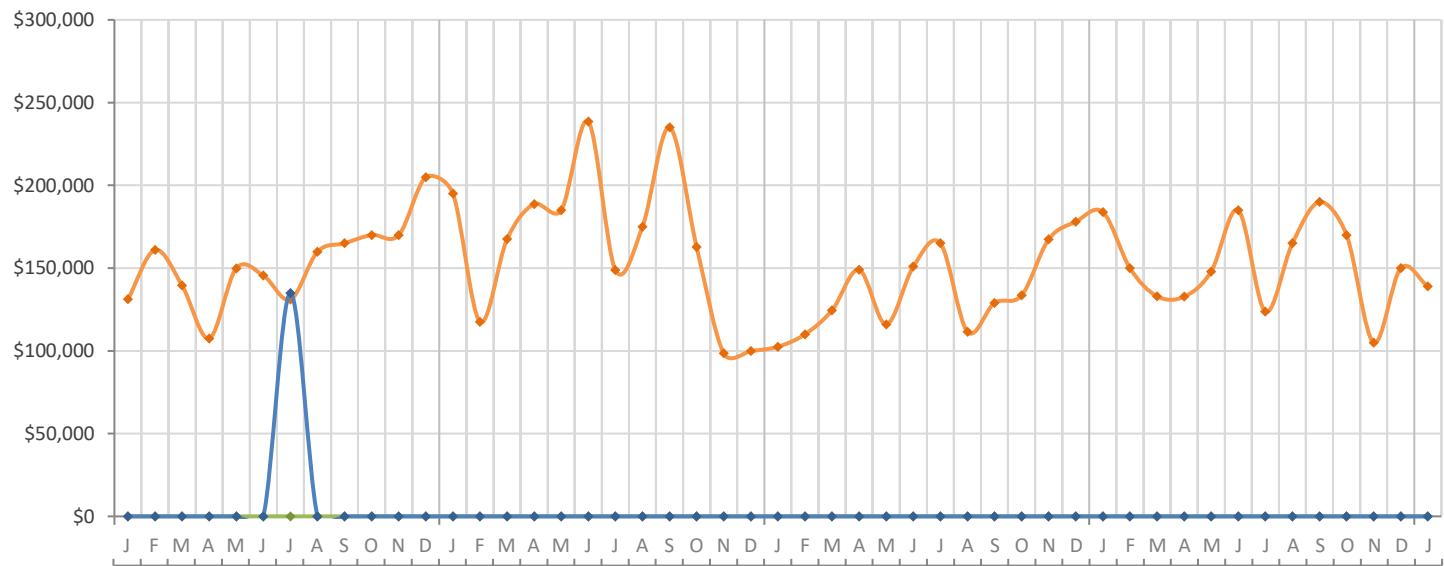
2024

■ Traditional ■ Foreclosure/REO ■ Short Sale

Closed Sales



Median Sale Price



2021

2022

2023

2024