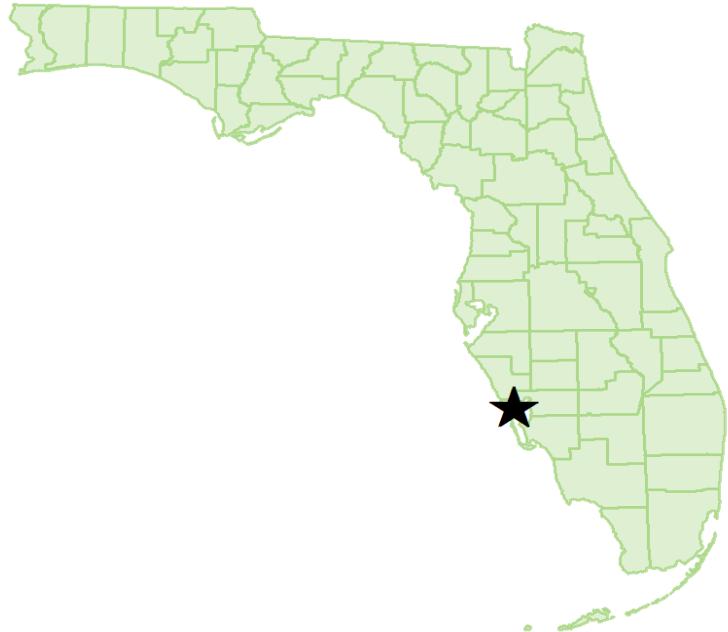


# Monthly Market Detail - March 2025

## Manufactured Homes

### Englewood Area Board of REALTORS®

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



Summary Statistics	March 2025	March 2024	Percent Change Year-over-Year
Closed Sales	11	13	-15.4%
Paid in Cash	10	13	-23.1%
Median Sale Price	\$160,000	\$133,000	20.3%
Average Sale Price	\$147,614	\$169,308	-12.8%
Dollar Volume	\$1.6 Million	\$2.2 Million	-26.2%
Median Percent of Original List Price Received	84.5%	96.1%	-12.1%
Median Time to Contract	47 Days	34 Days	38.2%
Median Time to Sale	84 Days	55 Days	52.7%
New Pending Sales	9	9	0.0%
New Listings	27	22	22.7%
Pending Inventory	12	11	9.1%
Inventory (Active Listings)	139	72	93.1%
Months Supply of Inventory	20.3	6.8	198.5%

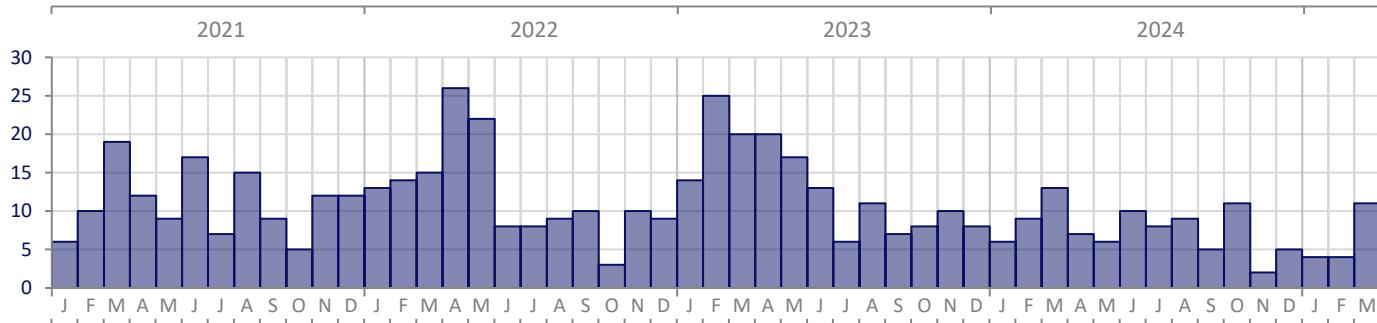
## Closed Sales

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	19	-32.1%
<b>March 2025</b>	<b>11</b>	<b>-15.4%</b>
February 2025	4	-55.6%
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%

### Closed Sales



# Monthly Market Detail - March 2025

## Manufactured Homes

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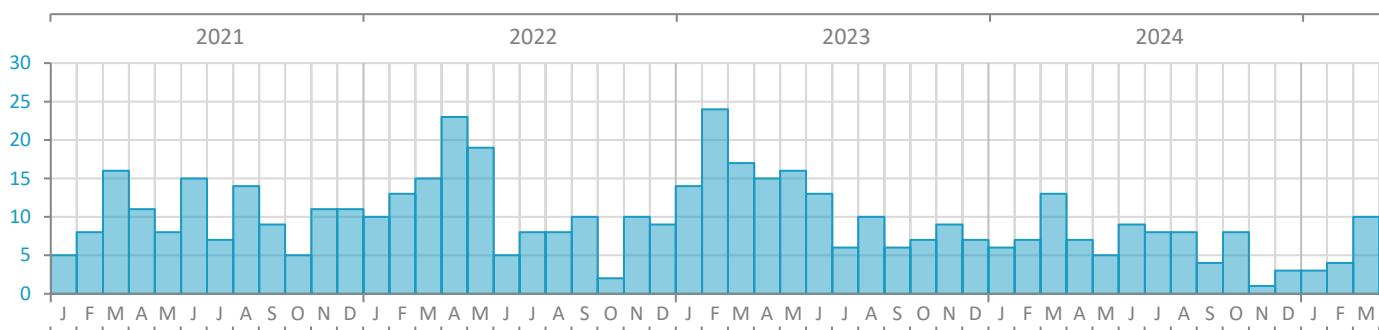


## Cash Sales

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	17	-34.6%
<b>March 2025</b>	<b>10</b>	<b>-23.1%</b>
February 2025	4	-42.9%
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%



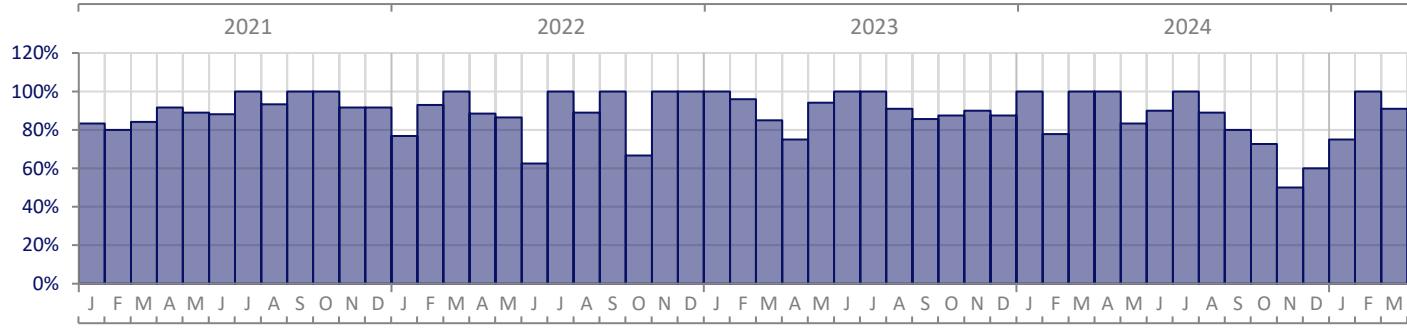
## Cash Sales as a Percentage of Closed Sales

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	89.5%	-3.7%
<b>March 2025</b>	<b>90.9%</b>	<b>-9.1%</b>
February 2025	100.0%	28.5%
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%

Pct. of Closed Sales  
Paid in Cash



# Monthly Market Detail - March 2025

## Manufactured Homes

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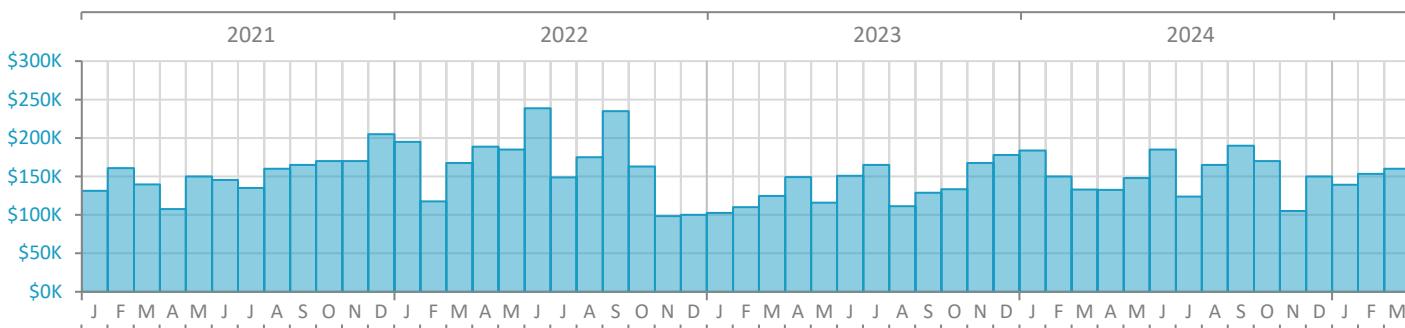
## Median Sale Price

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	\$160,000	3.9%
<b>March 2025</b>	<b>\$160,000</b>	<b>20.3%</b>
February 2025	\$153,500	2.3%
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%

Median Sale Price



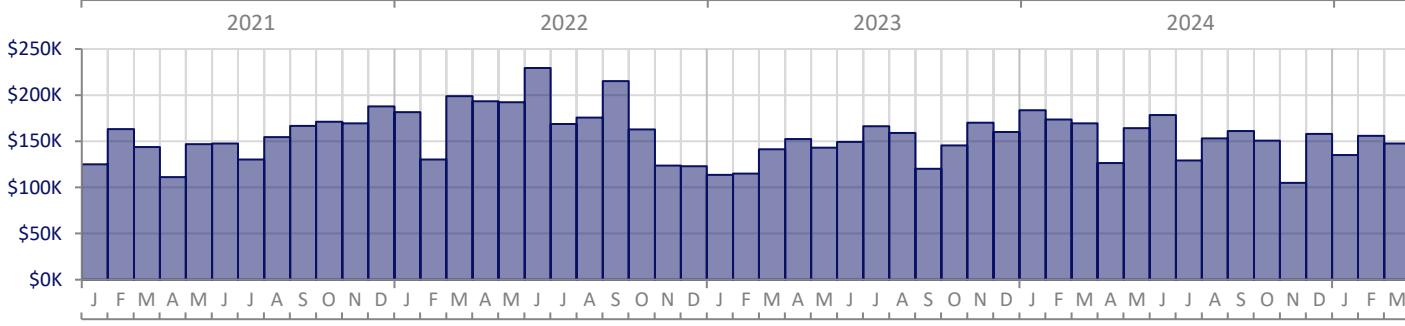
## Average Sale Price

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	\$146,777	-15.5%
<b>March 2025</b>	<b>\$147,614</b>	<b>-12.8%</b>
February 2025	\$156,000	-10.1%
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%

Average Sale Price



# Monthly Market Detail - March 2025

## Manufactured Homes

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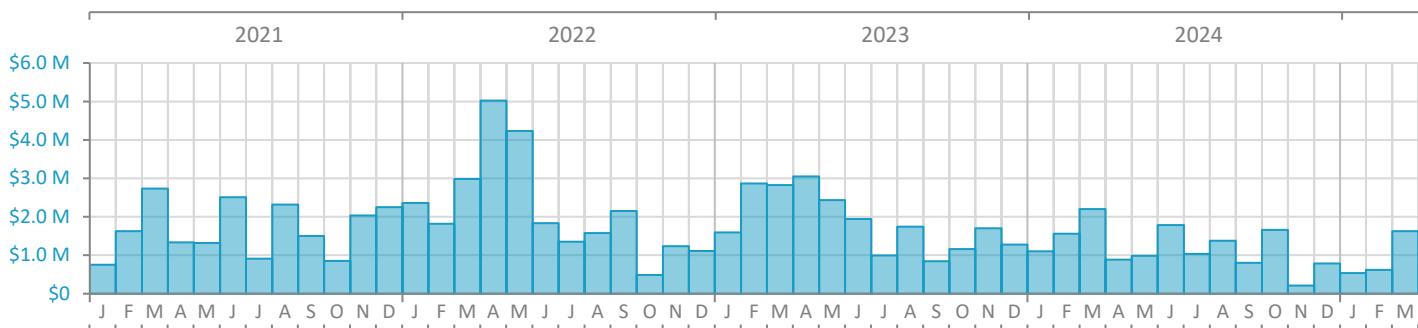


## Dollar Volume

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	\$2.8 Million	-42.7%
<b>March 2025</b>	<b>\$1.6 Million</b>	<b>-26.2%</b>
February 2025	\$624,000	-60.0%
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%



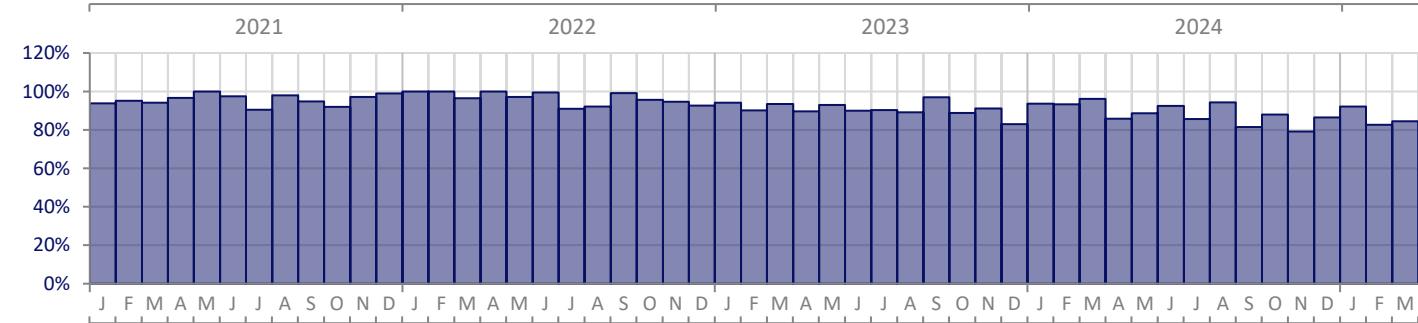
## Median Percent of Original List Price Received

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	87.3%	-7.1%
<b>March 2025</b>	<b>84.5%</b>	<b>-12.1%</b>
February 2025	82.6%	-11.5%
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%

## Med. Pct. of Orig. List Price Received



# Monthly Market Detail - March 2025

## Manufactured Homes

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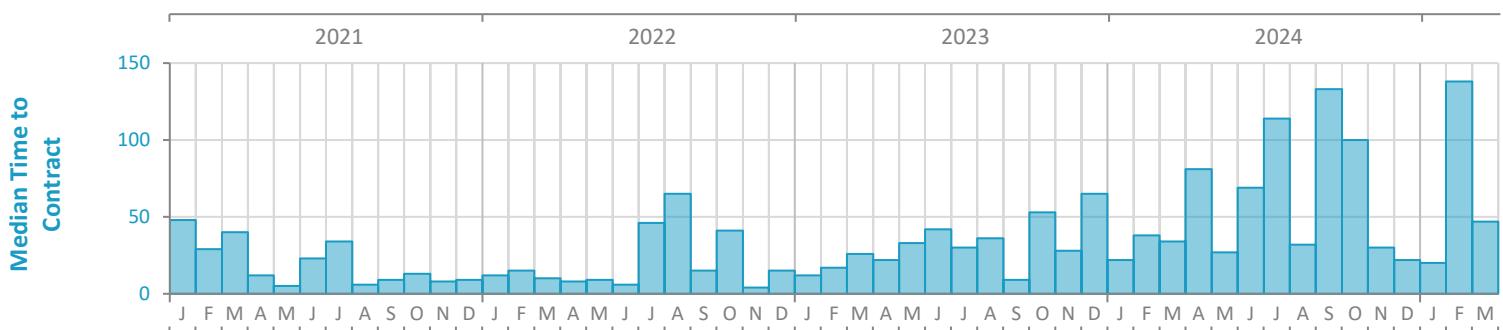


## Median Time to Contract

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	44 Days	37.5%
<b>March 2025</b>	<b>47 Days</b>	<b>38.2%</b>
February 2025	138 Days	263.2%
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%

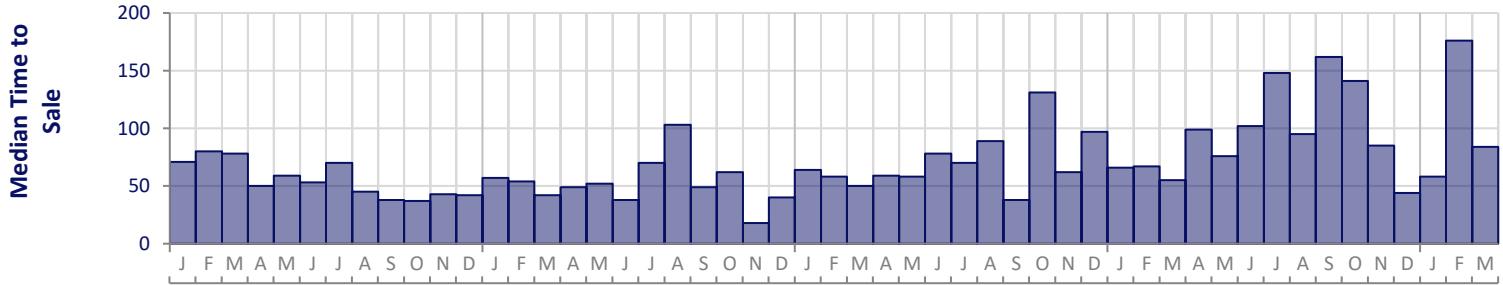


## Median Time to Sale

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	88 Days	41.9%
<b>March 2025</b>	<b>84 Days</b>	<b>52.7%</b>
February 2025	176 Days	162.7%
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%



# Monthly Market Detail - March 2025

## Manufactured Homes

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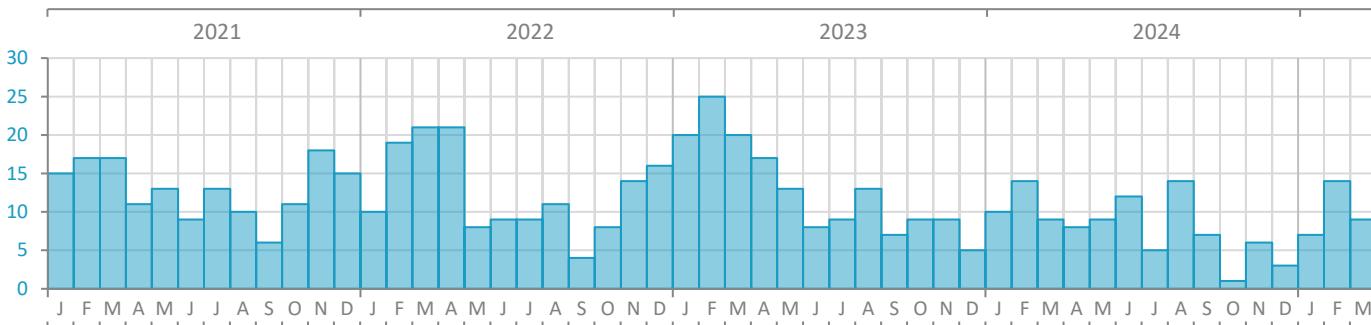
## New Pending Sales

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	30	-9.1%
<b>March 2025</b>	<b>9</b>	<b>0.0%</b>
February 2025	14	0.0%
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%

Pending Sales



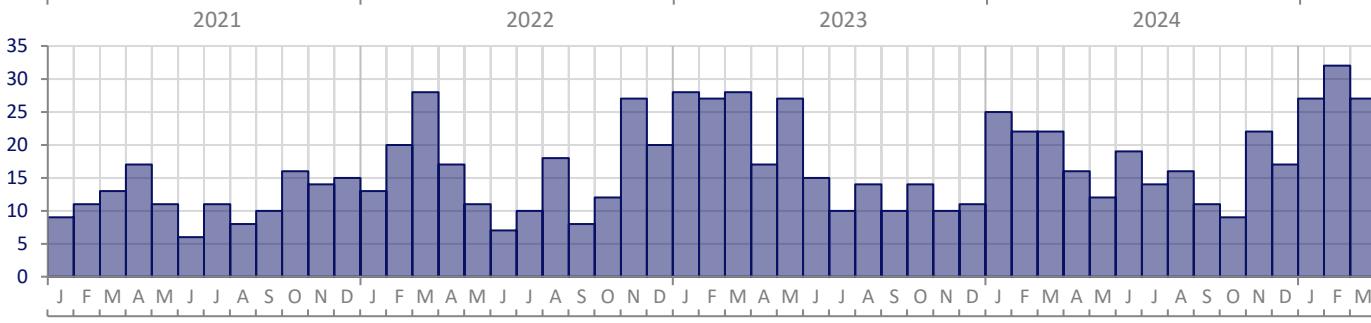
## New Listings

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	86	24.6%
<b>March 2025</b>	<b>27</b>	<b>22.7%</b>
February 2025	32	45.5%
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%

New Listings



# Monthly Market Detail - March 2025

## Manufactured Homes

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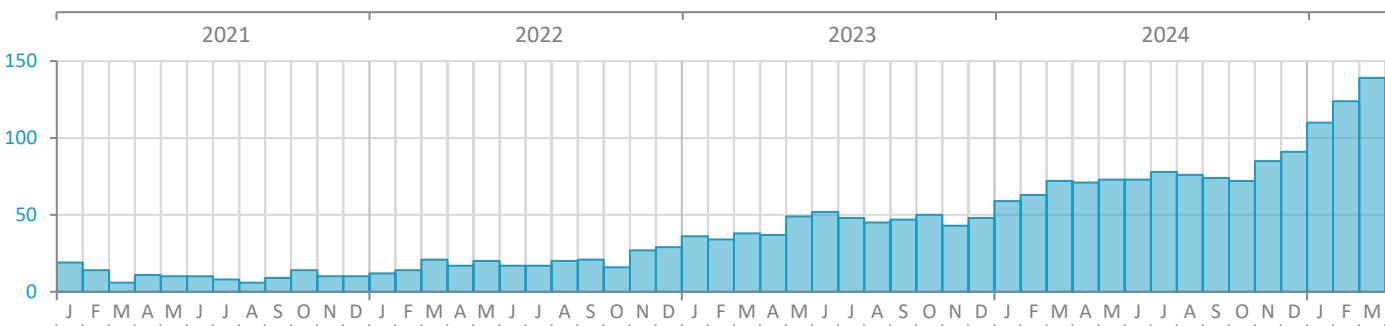
## Inventory (Active Listings)

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)	124	92.1%
<b>March 2025</b>	<b>139</b>	<b>93.1%</b>
February 2025	124	96.8%
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%

Inventory



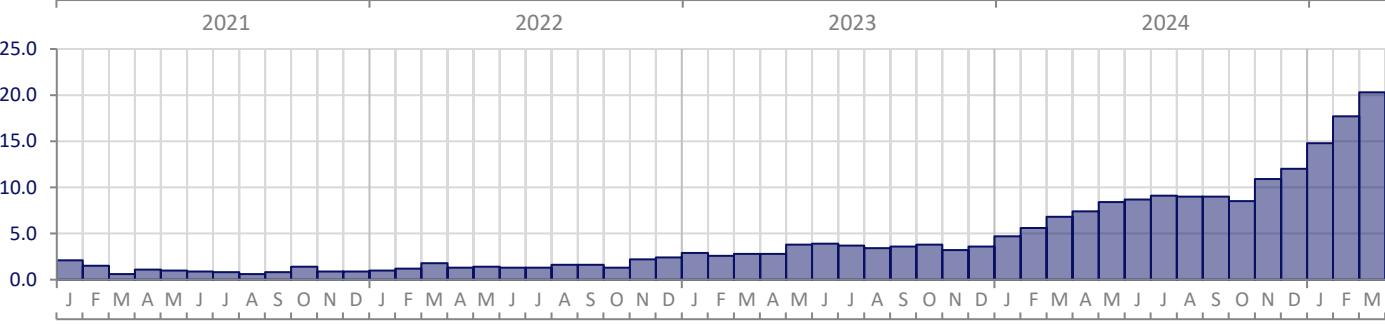
## Months Supply of Inventory

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)	17.6	208.8%
<b>March 2025</b>	<b>20.3</b>	<b>198.5%</b>
February 2025	17.7	216.1%
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%

Months Supply of Inventory



# Monthly Market Detail - March 2025

## Manufactured Homes

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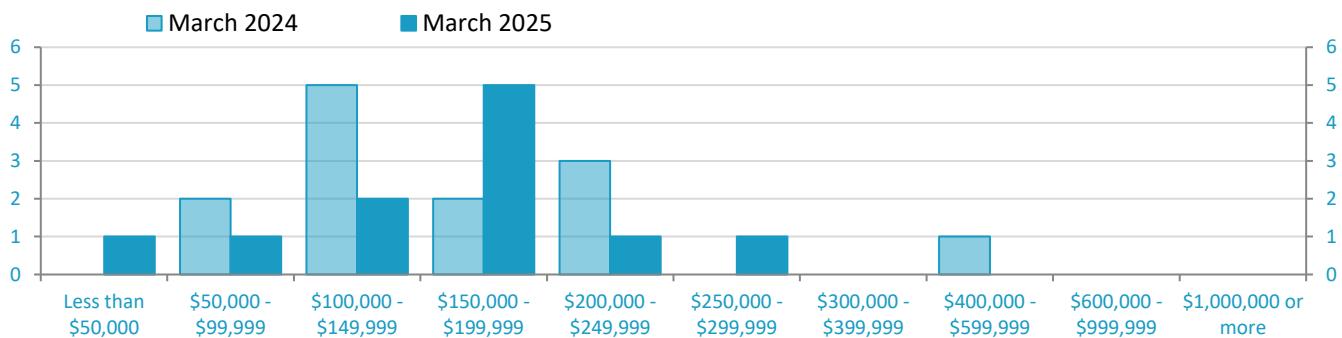


## Closed Sales by Sale Price

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	1	N/A
\$50,000 - \$99,999	1	-50.0%
\$100,000 - \$149,999	2	-60.0%
\$150,000 - \$199,999	5	150.0%
\$200,000 - \$249,999	1	-66.7%
\$250,000 - \$299,999	1	N/A
\$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



## 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	38 Days	N/A
\$50,000 - \$99,999	25 Days	-59.0%
\$100,000 - \$149,999	107 Days	161.0%
\$150,000 - \$199,999	47 Days	56.7%
\$200,000 - \$249,999	95 Days	4650.0%
\$250,000 - \$299,999	5 Days	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



# Monthly Market Detail - March 2025

## Manufactured Homes

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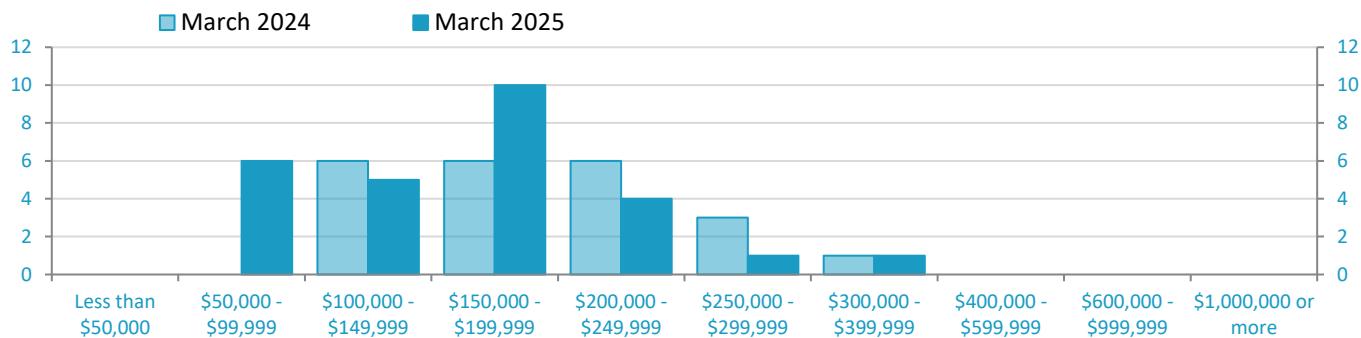
## New Listings by Initial Listing Price

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	N/A
\$100,000 - \$149,999	5	-16.7%
\$150,000 - \$199,999	10	66.7%
\$200,000 - \$249,999	4	-33.3%
\$250,000 - \$299,999	1	-66.7%
\$300,000 - \$399,999	1	0.0%
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

New Listings



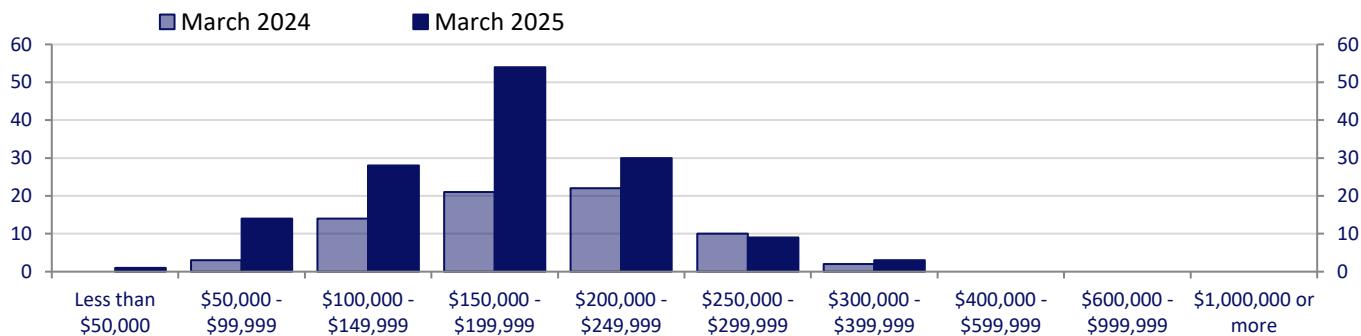
## Inventory by Current Listing Price

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	1	N/A
\$50,000 - \$99,999	14	366.7%
\$100,000 - \$149,999	28	100.0%
\$150,000 - \$199,999	54	157.1%
\$200,000 - \$249,999	30	36.4%
\$250,000 - \$299,999	9	-10.0%
\$300,000 - \$399,999	3	50.0%
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

Inventory

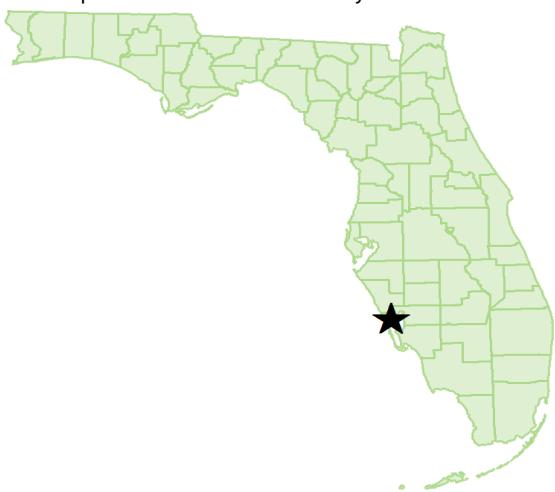


# Monthly Distressed Market - March 2025

## Manufactured Homes

### Englewood Area Board of REALTORS®

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



		March 2025	March 2024	Percent Change Year-over-Year
Traditional	Closed Sales	11	13	-15.4%
	Median Sale Price	\$160,000	\$133,000	20.3%
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

