



MOMENTUM MARKET PULSE™
INDEPENDENT HOUSING RESEARCH

PANAMA CITY · MONTHLY REPORT

September 2026 *Market Pulse*

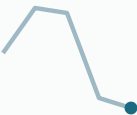


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Central Panhandle MLS · September 2026
Computed from closed records through 2026-10-07

MEDIAN SOLD · ALL

\$320,000



monthly median

SAME-HOME APPRECIATION

n/a

insufficient pairs

DAYS ON MARKET

60



list → close, median

NEW CONTRACTS (SEPTEMBER)

n/a

pipeline steady

MONTHS OF SUPPLY

n/a

buyer-leaning

SOLD OVER LIST

8%



buyer competition



34
out of 100
MARKET SCORE
■ August*: 32 ▲ 2

Moderate buyer advantage · *Steady*

A single 0-100 read of seller vs. buyer advantage, blending months of supply, days on market, the share selling over list, and the share of active listings cutting price. September: unchanged prices year over year, leading indicators steady. Up 2 points from August (32). *August is estimated from that month's closed sales with supply and price-cut inputs held at current readings; from next month, prior scores are the published ones.

Speed **40** Over-list **28**



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Central Panhandle MLS data · closings through 2026-10-07

Executive summary

THE SIGNATURE FINDING

More sales, prices unchanged — September in one line.

The median was \$320,000 (n/a YoY) and \$/sq ft n/a; Closings unchanged YoY; new contracts unchanged.

\$320,000

Median price — **unchanged YoY**

n/a

New contracts vs a year ago — **the pipeline is building**

n/a

Of **current active listings** have cut their price (point-in-time, as of 2026-10-07)

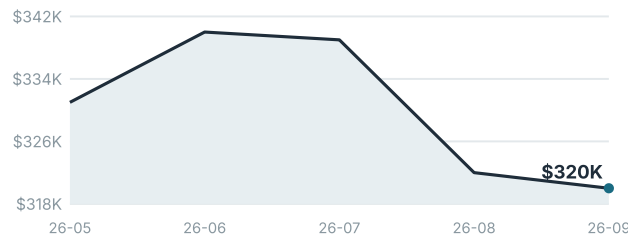
- Median \$320,000, unchanged year over year; \$/sq ft n/a.
- **8% sold over list.**
- **Momentum Market Score: 34/100 — Moderate buyer advantage.** Prices unchanged, contracts unchanged.

Five biggest surprises

- **New construction was 27% of closings** — builders buying demand with incentives.

The market in eight charts

MEDIAN PRICE · 25 YEARS



\$320,000 — unchanged vs September 2025.

NEW CONTRACTS PER MONTH · LEADING INDICATOR

n/a in September, n/a YoY — demand steady.

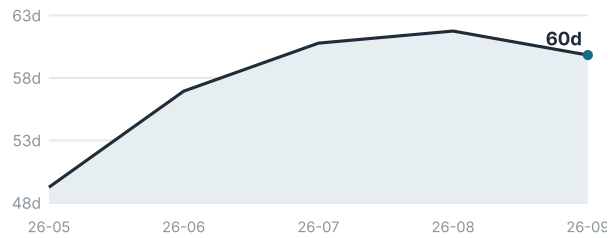
APPRECIATION — FOUR MEASURES

Constant-mix reweights this month by the prior year price tiers.

MEDIAN PRICE CHANGE BY COUNTY · YOY

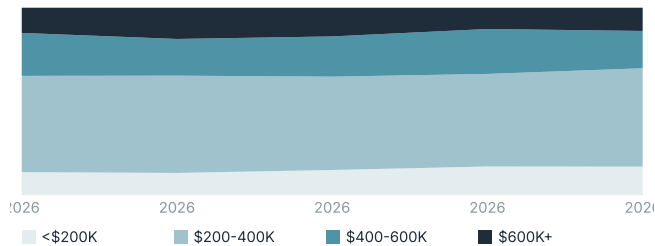
Bay leads on volume; Bay leads on growth.

DAYS ON MARKET · 12 MONTHS



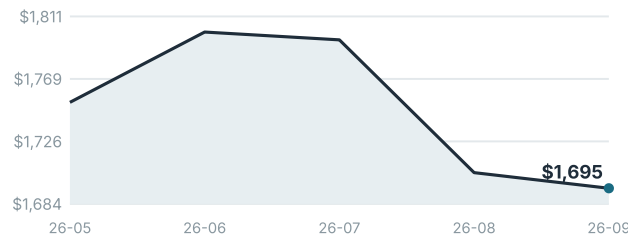
60 days — unchanged than a year ago.

SHARE OF SALES BY PRICE TIER · 25 YEARS



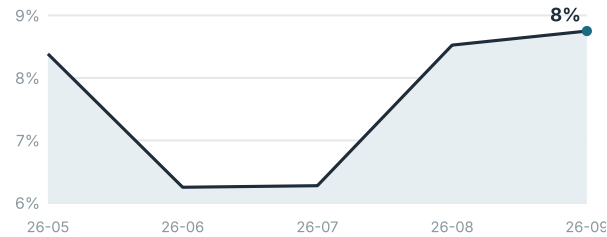
\$600K+ is 12% of sales — the upmarket shift that moves the median.

AFFORDABILITY · MONTHLY PAYMENT FOR THE MEDIAN HOME



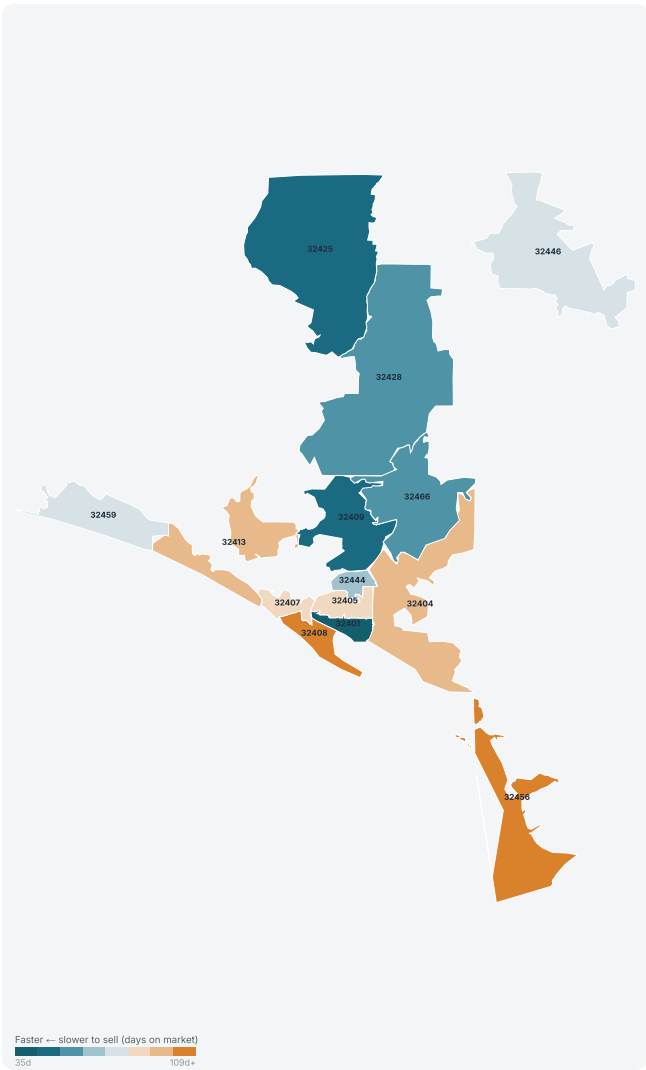
\$1,695/mo at 6.95% (20% down, 30-yr), YoY.

SHARE OF CLOSINGS OVER LIST PRICE · 25 YEARS



8% of September closings sold over the original asking price.

Neighborhood heat map (by ZIP)



WHERE HOMES SELL FASTEST · ALL RESIDENTIAL, JULY 2026–SEPTEMBER 2026

Every ZIP in the Central Panhandle MLS footprint with 15+ all residential closings in the last three months, shaded by **days on market** — deep teal is fastest, amber slowest. **Panama City** ZIPs run hot; **Port St Joe** is the slow end.

HOTTEST — FASTEST & MOST COMPETITIVE				
ZIP · CITY	SALES	DOM	OVER	MEDIAN
32401 · Panama City	83	35	7%	\$240,000
32409 · Southport	74	40	12%	\$379,900
32425 · Bonifay	17	43	12%	\$220,000
32466 · Youngstown	25	46	28%	\$289,990
32428 · Chipley	106	48	11%	\$237,444
32444 · Lynn Haven	78	48	6%	\$329,000
32446 · Marianna	31	50	13%	\$256,250

COOLEST — SLOWEST TO SELL				
ZIP · CITY	SALES	DOM	OVER	MEDIAN
32456 · Port St Joe	100	109	7%	\$477,450
32408 · Panama City Beach	231	74	5%	\$395,000
32413 · Panama City Beach	277	73	5%	\$427,000
32404 · Panama City	310	72	6%	\$293,740
32407 · Panama City Beach	185	61	5%	\$365,000
32405 · Panama City	114	54	8%	\$291,085
32459 · Santa Rosa Beach	24	52	0%	\$673,450

ZIP boundaries: U.S. Census ZCTA. Tables cover ZIPs with ≥15 all residential closings in the trailing three months.

Demand & the contract pipeline

Active-under-contract and pending are tracked **separately** — AUC deals are contingent and can fall through; pending have cleared contingencies. The leading signal, new contracts, is **unchanged YoY**. And **n/a of active listings have already cut price**.

ALL RESIDENTIAL PIPELINE, SEPTEMBER 2026

STAGE	COUNT	WHAT IT MEANS
Active (available)	n/a	Listed, not under contract
Active under contract	n/a	Contingent — still taking backups
Pending	n/a	Contingencies cleared — headed to closing
New under contract in September	n/a	By contract date — unchanged YoY
Months of supply	n/a	Active ÷ monthly closings — buyer-leaning

Listings failing to sell — over time

PULL RATE — % OF LISTINGS EXPIRED OR WITHDRAWN · BY YEAR

Share of listings leaving the market without closing.

In September, **n/a listings expired, were withdrawn or canceled** against **n/a closings** — roughly a **n/a pull rate**. A modest failed-listing share: most homes that list are finding a buyer.

Median vs. "sold twice" — what's the difference?

The **median** just averages whatever happened to sell that month: if a wave of larger, higher-end homes closes, it jumps even if no single house gained. **Sold twice** finds the identical house that sold 1-3 years ago and again in the last 12 months and compares the two prices — since it is the same home both times, and the hold is short, that gap is comparable with the 12-month median change.

Rates & affordability

The 30-year fixed is about **6.95%** (latest rate carried on our county pages), which puts the payment on the median all residential home at **\$1,695/month** with 20% down. Cash buyers were **n/a** of September closings.

Rate: the figure our county scorecards carry (Freddie Mac PMMS via the national data lane). Payment: principal and interest only, 20% down, 30-year fixed.

What this means — for buyers & sellers

If you're buying

- **Move decisively on well-priced homes.** 8% still sell over list and 60 days is the median wait.
- **Ask for concessions** (rate buydowns, closing costs) — especially on new construction.
- **Don't wait for a crash.** Same-home prices are unchanged; the market is steady.

If you're selling

- **Price correctly the first time.** Homes that cut price sit; well-priced homes still go under contract in ~60 days.
- **Expect negotiation.** 8% still sell over list, but the rest don't.
- **Condition matters more now.** With buyers paying up, buyers pass on homes that need work.

By property type

CLOSED SALES BY PROPERTY TYPE, SEPTEMBER 2026

This feed does not carry a property sub-type on closed records.

New construction was 27% of all residential closings.

New construction

NEW CONSTRUCTION · SHARE OF ALL RESIDENTIAL SALES (12-MO ROLLING)

Not enough history.

About **one in 4** all residential sales is a brand-new home. The engine is the **rate-lock**: owners holding low-rate mortgages won't sell, so resale supply stays choked and **builders fill the vacuum** — buying the demand with incentives. It is the mix-shift from another angle: the market is increasingly selling *newer* homes, not just bigger ones.

County breakdown

ALL RESIDENTIAL BY COUNTY — "YOY" = YEAR-OVER-YEAR CHANGE IN MEDIAN PRICE						
COUNTY	CLOSED	MEDIAN	YOY	VS 2022 PEAK	DOM	CASH
Bay	426	\$335,000	—	—	64	n/a
Washington	39	\$227,000	—	—	32	n/a
Jackson	28	\$205,450	—	—	46	n/a
Gulf	27	\$454,900	—	—	124	n/a
Walton	20	\$552,250	—	—	33	n/a
Holmes	11	\$255,000	—	—	43	n/a
Okaloosa	7	\$260,000	—	—	92	n/a
Calhoun	6	\$267,500	—	—	98	n/a

Median-price YoY swings on low volume in small counties. "vs 2022 peak" compares this month's median to each county's highest 2022 month.

Price-band breakdown — sold, pending, active & new

All residential (single-family, condo & townhouse), Central Panhandle MLS region, computed from individual records. **Sold** is bucketed by closed price; **pending** counts listings still under contract by the month they went under contract (by list price); **active** and **new listings** are the current snapshot by list price.

SOLD LISTINGS — THIS MONTH & YEAR-TO-DATE

PRICE BAND	2026	2025	%CHG	YTD	YTD-1	%CHG
Under 100,000	15	0	—	79	0	—
100,000-119,999	6	0	—	30	0	—
120,000-139,999	11	0	—	46	0	—
140,000-159,999	14	0	—	67	0	—
160,000-179,999	21	0	—	95	0	—
180,000-199,999	20	0	—	107	0	—
200,000-249,999	65	0	—	355	0	—
250,000-299,999	99	0	—	506	0	—
300,000-399,999	136	0	—	729	0	—
400,000-499,999	65	0	—	414	0	—
500,000-749,999	78	0	—	439	0	—
750,000-999,999	20	0	—	124	0	—
1,000,000+	22	0	—	130	0	—
Totals	572	0	—	3121	0	—

ACTIVE LISTINGS — CURRENT FOR-SALE INVENTORY

No active snapshot.

Snapshot as of 2026-10-07 — 0 active residential listings.

PENDING — CONTRACTS WRITTEN IN SEPTEMBER STILL OPEN

No pending snapshot.

NEW LISTINGS — CAME ON MARKET IN SEPTEMBER (STILL LISTED)

No active snapshot.

0 listings with a September on-market date still active at the snapshot.

The numbers — all residential reference

SEPTEMBER 2026 (CENTRAL PANHANDLE MLS REGION)

METRIC	SEPTEMBER 2026	VS. SEPTEMBER 2025	VS. AUGUST 2026
Median sale price	\$320,000	—	-0.6%
Average sale price	\$399,081	—	+2.7%
Closed sales	572	—	-4.8%
New contracts written	n/a	—	—
Median days on market	60	—	-3.2%
Median \$/sq ft	n/a	—	—
Received vs. original list	94.7%	—	+0.7%
Received vs. final list	n/a	—	—
Closed over list price	8.4%	—	+2.4%
Cash share	n/a	—	—

All residential, Central Panhandle MLS region. Computed from 572 closed records, cleaned for entry errors. "New contracts" = closings by purchase-contract month plus contracts still pending. "Received vs. original list" vs the first asking price; the gap to final list is the pre-sale price cut.

Does the Score work? A 20-year back-test

We computed a closed-sales version of the **Momentum Market Score** every month back to 2005 (pace, over-list share and price-cut discipline), then measured what the median price actually did over the **next six months**. It bottomed at 15 in October 2026 and peaked at 27 in May 2026; today it reads 15.

MOMENTUM MARKET SCORE · 2005–2026

0 = deep buyer's market, 100 = frenzy.

WHAT HAPPENED NEXT · AVG 6-MO PRICE CHANGE BY SCORE TIER

Higher Score → stronger forward price growth, tier by tier.

The live cover Score also blends months of supply and the active price-cut share, so the two differ slightly. Past performance is not a guarantee of future results.

Momentum Forecast • next six months

Probability-weighted directional readings from this edition's leading indicators — new contracts (n/a YoY), active price cuts (n/a), days on market (unchanged YoY) and months of supply (n/a). The weights follow a fixed rule: an indicator moving strongly in one direction (10%+ YoY) is given 65/25/10; a moderate move 55/30/15; a weak or absent move 45/35/20. Each row sums to 100%.

Median price

HEADLINE, YOY

● 50% Flat, within 2% ● 30% Up 2%+ ● 20% Down 2%+

● Most likely ● Alternative ● Tail risk Directional model for discussion — not investment advice.

Methodology & the Momentum Market Pulse™

The **Momentum Market Pulse™** is an independent monthly research product. All market figures are computed by Momentum Realty directly from individual Central Panhandle MLS closed records (not a third-party dashboard), for all residential homes in the Bay County and surrounding counties region unless noted, cleaned for data-entry errors and de-duplicated by listing ID. Medians throughout. "Same-home appreciation" matches repeat sales of the same parcel across the 25-year archive: second sale in the trailing 12 months, first sale 1-3 years earlier so the figure is comparable with a 12-month median change (median annualized change); owners who bought 5+ years ago are reported separately. "Constant-mix" reweights this month's price-tier medians by last year's tier shares. "New contracts" count closings by purchase-contract month (estimated from on-market date plus days on market where the feed omits the contract date) plus contracts still pending at the snapshot; inventory stages are point-in-time as of the pull. "Failed to sell" counts listings that left the market expired, withdrawn or canceled against those that closed. The **Market Score** (0-100) equally weights months of supply, days on market, the share selling over list, and the share of active listings cutting price. Late-reported closings keep arriving for several weeks; the edition is refreshed in place. Aggregates only; no individual listing is identified. Listing information provided by the Central Panhandle Association of REALTORS®. Information is deemed reliable but not guaranteed by the MLS to be accurate. Momentum Realty is a licensed Florida and Georgia brokerage; this report is market information, not an appraisal or investment advice. © 2026 Move With Momentum LLC · movewithmomentum.com · (904) 351-6461.

EVERY MARKET, EVERY MONTH

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