

Quarter in Review — Condominiums

Panama City Beach's condo market moved further toward balance in the second quarter of 2026. Average months of inventory eased to 13.0 (from 16.5 a year ago), even as the median sold price cooled to \$374,083 on a quarterly basis — a reminder that month-to-month sold-price swings are noisy in a market this size, and the three-month average is the more reliable read. RPR's estimated value model, which reacts more slowly than actual transactions, held essentially flat at \$426,010.

MEDIAN SOLD PRICE

\$374,083

▼ **6.8%**

Quarter over Quarter

MEDIAN LIST PRICE

\$423,333

▲ **0.0%**

Quarter over Quarter

MEDIAN EST. VALUE

\$426,010

▲ **0.8%**

Quarter over Quarter

MARKET TYPE **Buyer's Market**

MONTHS OF INVENTORY **13.0**

MEDIAN DOM* **84**

Quarter-over-Quarter / Year-over-Year

Quarter over quarter, the median sold price is down 6.8% and inventory eased 8.6%, while median list price and estimated value both held essentially flat — sellers are pricing conservatively and buyers are transacting at a discount to ask. Compared to Q2 2025, sold price is down 9.9% and inventory has contracted meaningfully (-20.5%), suggesting the two-year glut of listings is beginning to work itself off even as prices stay soft. *Median Days on Market and Sold-to-List % are point-in-time figures as of the end of the quarter (July 2026), not quarterly averages.

Condo Pricing — Quarterly Comparison

Metric	Q2 2026	QoQ (vs Q1 '26)	YoY (vs Q2 '25)
Median Sold Price	\$374,083	-6.8%	-9.9%
Median List Price	\$423,333	0.0%	-2.4%
Median Est. Value	\$426,010	+0.8%	+0.3%
Avg. Months of Inventory	13.0	-8.6%	-20.5%

Sold price is a quarterly average of closed transactions — a small monthly sample makes single-month figures noisy, so quarter-over-quarter is the more reliable read.

What This Quarter Means

What this means: inventory easing while prices stay soft is often the first sign a correction is finding its floor — but at 13 months of supply, this is still firmly a buyer's market. Buyers have real room to negotiate; sellers should price to this quarter's actual average, not last year's numbers.

Want the full 18-year picture? See the Historical Report for long-term context, market eras, and the value chart.