# Costar Group, Inc.

**CSGP**

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001057352

# B

**second fifth of 316 graded peers in other**

rank 87 of 316; percentile 27.3; sampling error 2.7 points; lower is stronger

A B C D E

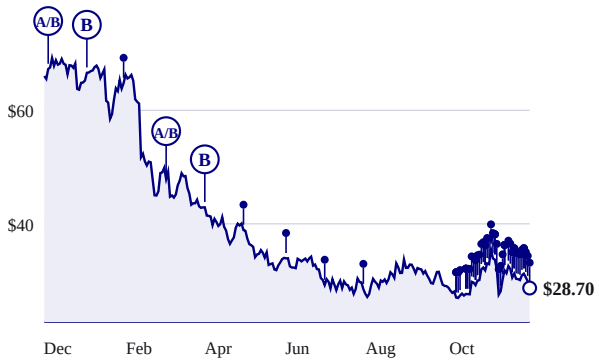
**B, the elk**



## Scoreboard

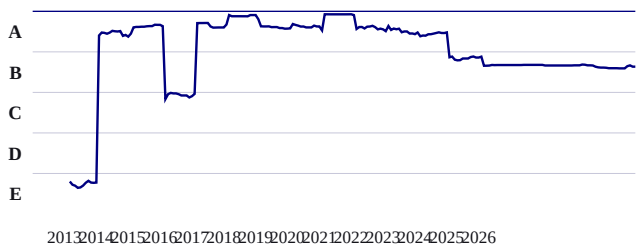
| | |
|---|---|
| **Profitability** | C<br>percentile 54.7 |
| **Solvency** | A<br>percentile 10.4 |
| **Growth and financing** | C<br>percentile 54.2 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $10.5B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 11 of 13 |
| **Graded from** | filings received through Feb 26, 2026<br>267 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026 |
| **Last close** | $28.71<br>2026-11-19; market equity $11.6B; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, stronger toward the top; facts filed by each date only.*

## Business, in the company's words

*opening of Item 1 of the 10-K received Feb 26, 2026*

In this Report, the words "we," "our," "us," "CoStar Group," or the "Company" refer to CoStar Group, Inc. and its direct and indirect wholly-owned subsidiaries. This Report also refers to our websites, but information contained on those sites is not part of this Report. CoStar Group is a leading provider of online real estate marketplaces, information, analytics, and 3D digital twin technology in the property markets. Our mission is to digitize the world's real estate, empowering all people to discover properties, insights, and connections that improve their businesses and lives.

## The thirteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 54.7** | | | | | | |
| Gross profitability | 24.3% | 26.8% | | 51.3 | 266 | 2025-12-31 |
| Return on invested capital | (0.3%) | 10.0% | | 87.0 | 147 | 2025-12-31 |
| Accruals ratio | (4.3%) | (5.7%) | | 61.1 | 459 | 2025-12-31 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | 1.0 pts | 2.2 pts | | 19.5 | 196 | 2025-12-31 |
| **Solvency, sleeve percentile 10.4** | | | | | | |
| Altman Z double-prime | 5.57 | 2.06 | | 13.7 | 358 | 2025-12-31 |
| Net debt to EBITDA | (7.82x) | 2.36x | | 1.2 | 174 | 2025-12-31 |
| Interest coverage | not computable | 2.93x | | | | |
| *latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Current ratio | 2.84x | 1.32x | | 16.5 | 463 | 2025-12-31 |
| **Growth and financing, sleeve percentile 54.2** | | | | | | |
| Revenue growth, three-year compound | 14.2% | 5.0% | | 20.2 | 377 | 2025-12-31 |
| Free cash flow growth, three-year compound | (34.8%) | 8.7% | | 91.5 | 213 | 2025-12-31 |
| Reinvestment rate | not computable | 13.3% | | | | |
| *NOPAT must exceed $100,000* | | | | | | |
| Asset growth, three years | 7.8% | 4.1% | | 33.1 | 403 | 2025-12-31 |
| Net share issuance, one year | 2.4% | (0.6%) | | 72.0 | 354 | 2026-02-20 |

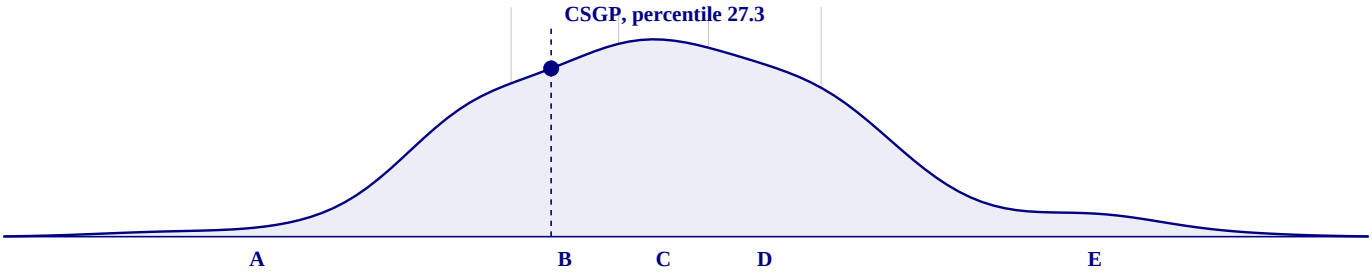
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 1,493,000,000 USD; Altman Z is not used |

## Among 316 peers

*other; letters are fifths of this list*




*Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.*

| Rank | Company | Percentile | Letter | Warnings |
|---|---|---|---|---|
| 82 | DocGo Inc. (DCGO) | 25.7 | B | late filer, fortress balance sheet |
| 83 | Healthequity, Inc. (HQY) | 26.0 | B | |
| 84 | Medpace Holdings, Inc. (MEDP) | 26.3 | B | |
| 85 | Intrepid Potash, Inc. (IPI) | 26.7 | B | |
| 86 | Kirby Corp. (KEX) | 27.0 | B | |
| 87 | Costar Group, Inc. (CSGP) | 27.3 | B | fortress balance sheet |
| 88 | FTI Consulting, Inc. (FCN) | 27.6 | B | fortress balance sheet |
| 89 | Legacy Housing Corp. (LEGH) | 27.9 | B | |
| 90 | Acorn Energy, Inc. (ACFN) | 28.3 | B | fortress balance sheet |
| 91 | HireQuest, Inc. (HQI) | 28.6 | B | |
| 92 | Onespaworld Holdings Ltd. (OSW) | 28.9 | B | |

## What the price implies

*at the 2026-11-19 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (60.2%) | 0.06% | 7 |
| Distance from 52-week high | (58.5%) | (27.0%) | 17 |
| EBIT to enterprise value | (0.6%) | 4.6% | 18 |
| Free cash flow yield | 1.1% | 4.0% | 27 |

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| | | | |
|---|---|---|---|
| Book value to price | 0.69 | 0.38 | 75 |
| Sales to price | 0.28 | 0.72 | 22 |
| Composite equity issuance, five years | 2.1% | (9.5%) | 70 |
| Relative strength against the sector, log excess return | (1.04) | (0.12) | 7 |
| Twelve-month failure probability, CHS model | not computable | 0.03% | |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 5 of 9, period end 2025-12-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | pass |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $500.0M |
| Operating cash flow, four quarters | $617.0M |
| Months of runway | not finite |
| Days since last periodic filing | 23 (10-Q received Oct 28, 2026) |
| Median daily dollar volume, 63 sessions | $161.1M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | gross profit | us-gaap:GrossProfit | $2.6B | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 2 | assets | us-gaap:Assets | $10.5B | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$72.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $30.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $23.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 6 | total debt | us-gaap:LongTermDebt | $140.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 7 | book equity | us-gaap:StockholdersEquity | $8.3B | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.6B | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 9 | total debt | us-gaap:LongTermDebt | $1.0B | 2024-12-31 | 2025-02-20 | 10-K | 25-000016 |
| 10 | book equity | us-gaap:StockholdersEquity | $7.6B | 2024-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $4.7B | 2024-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 12 | net income | us-gaap:NetIncomeLoss | $7.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $430.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 14 | assets | us-gaap:Assets | $9.3B | 2024-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.2B | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 16 | gross profit | us-gaap:GrossProfit | $2.2B | 2024-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.7B | 2024-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 18 | gross profit | us-gaap:GrossProfit | $2.0B | 2023-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.5B | 2023-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 20 | gross profit | us-gaap:GrossProfit | $1.8B | 2022-12-31 | 2025-02-20 | 10-K | 25-000016 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.2B | 2022-12-31 | 2025-02-20 | 10-K | 25-000016 |
| 22 | gross profit | us-gaap:GrossProfit | $1.6B | 2021-12-31 | 2024-02-22 | 10-K | 24-000013 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.9B | 2021-12-31 | 2024-02-22 | 10-K | 24-000013 |
| 24 | current assets | us-gaap:AssetsCurrent | $2.1B | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $746.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $2.4B | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 27 | liabilities | us-gaap:Liabilities | $2.2B | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $263.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $363.5M | 2019-12-31 | 2022-02-23 | 10-K | 22-000027 |
| 30 | interest expense | us-gaap:InterestExpense | $2.6M | 2019-12-31 | 2020-02-26 | 10-K | 20-000036 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $307.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $393.0M | 2024-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $579.0M | 2024-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $490.0M | 2023-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $118.0M | 2023-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $478.7M | 2022-12-31 | 2025-02-20 | 10-K | 25-000016 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $35.2M | 2022-12-31 | 2025-02-20 | 10-K | 25-000016 |
| 38 | current assets | us-gaap:AssetsCurrent | $5.0B | 2024-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $552.0M | 2024-12-31 | 2026-02-26 | 10-K | 26-000020 |
| 40 | assets | us-gaap:Assets | $8.9B | 2023-12-31 | 2025-02-20 | 10-K | 25-000016 |
| 41 | assets | us-gaap:Assets | $8.4B | 2022-12-31 | 2024-02-22 | 10-K | 24-000013 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 419,793,301 | 2026-02-20 | 2026-02-26 | 10-K | 26-000020 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 410,125,610 | 2025-02-13 | 2025-02-20 | 10-K | 25-000016 |

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