

## Future Home of ORRA



## November 2021

|                  | Year over Year Changes |                 |         | Month to Month Changes |                 |         |
|------------------|------------------------|-----------------|---------|------------------------|-----------------|---------|
|                  | November               | November        | Percent | November               | October         | Percent |
|                  | 2021                   | 2020            | chg     | 2021                   | 2021            | chg     |
| Inventory        | 3,046                  | 5,583           | -45.4%  | 3,046                  | 3,406           | -10.6%  |
| New Listings     | 3,226                  | 3,145           | 2.6%    | 3,226                  | 3,940           | -18.1%  |
| New Contracts    | 2,975                  | 3,031           | -1.8%   | 2,975                  | 3,583           | -17.0%  |
| Total Pendings   | 4,762                  | 4,688           | 1.6%    | 4,762                  | 5,140           | -7.4%   |
| Closed Sales     | 3,664                  | 3,251           | 12.7%   | 3,664                  | 3,760           | -2.6%   |
| Average Price    | \$378,907              | \$326,855       | 15.9%   | \$378,907              | \$383,834       | -1.3%   |
| Median Price     | \$330,000              | \$275,000       | 20.0%   | \$330,000              | \$325,000       | 1.5%    |
| Monthly Volume   | \$1,388,314,394        | \$1,062,604,910 | 30.7%   | \$1,388,314,394        | \$1,443,214,290 | -3.8%   |
| Avg Days on Mkt  | 28                     | 44              | -36.4%  | 28                     | 27              | 3.7%    |
| Avg Days to Sale | 63                     | 83              | -24.1%  | 63                     | 64              | -1.6%   |
| Months of Supply | 0.83                   | 1.72            | -51.6%  | 0.83                   | 0.91            | -8.2%   |

### State of the Market

- "New listings tend to decrease over the holidays and that's what we're seeing here with the drop in November", says Tansey Soderstrom, 2021 Orlando Regional REALTOR® Association President. "With lower inventory, we once again see the median home price increase - keeping the housing market competitive".
- November's median home price was recorded at \$330,000, a new record high, and increasing once again after October's median home price was recorded at \$325,000.
- ORRA members sold 3,664 homes in November 2021, a decrease of 2.55% from the 3,760 homes sold in October 2021. Sales were still 13% higher than November 2020.
- Orlando area inventory decreased by 10.57% from October 2021 to November 2021, from 3,406 homes to 3,046 homes. Inventory in November 2021 was 45% lower than in November 2020.
- Interest rates showed a slight decrease, as the average interest rate in November 2021 was 2.95%, a decrease of
- 24 distressed homes (bank-owned properties and short sales) accounted for .6% of all home sales in November 2021. That represents a 35% drop over November 2020, when 37 distressed homes sold.
- The number of new listings decreased in November 2021 from October 2021 by 18.12%, from 3,940 homes to 3,226 homes.

Complete stats and data may be found under Market Info at [www.orlandorealtors.org](http://www.orlandorealtors.org). Comments or suggestions? Contact Mike Blinn, Statistician. Market Pulse™ data represents all listings, taken or sold, by ORRA brokers, regardless of location, and is exclusive to residential property, which includes townhomes, duplexes, single-family homes, and condos. It does not include vacant land, or commercial transactions.

November 2021



MARKET PULSE



18 Months - At A Glance

A quick look at the Orlando market over the last 18 months

| ORRA Originated Sales | Average Mtg Rate | Inventory    |                     |              |                   | New Listings | New Contracts | Total Pending | Back on Market | EXP        | WDN        | Sales Closed | Days on Market |
|-----------------------|------------------|--------------|---------------------|--------------|-------------------|--------------|---------------|---------------|----------------|------------|------------|--------------|----------------|
|                       |                  | Total        | Single Family Homes | Condos       | Townhomes/ Villas |              |               |               |                |            |            |              |                |
| Jun '20               | 3.04%            | 6,557        | 4,605               | 1,207        | 745               | 3,816        | 4,077         | 5,647         | 653            | 212        | 664        | 3,103        | 52             |
| Jul '20               | 2.97%            | 6,220        | 4,219               | 1,242        | 759               | 4,156        | 3,702         | 5,564         | 568            | 202        | 698        | 3,679        | 54             |
| Aug '20               | 2.85%            | 5,958        | 3,957               | 1,258        | 743               | 3,869        | 3,560         | 5,467         | 442            | 176        | 668        | 3,539        | 51             |
| Sept '20              | 2.74%            | 5,972        | 3,986               | 1,240        | 746               | 3,870        | 3,400         | 5,429         | 548            | 190        | 597        | 3,478        | 48             |
| Oct '20               | 2.72%            | 5,840        | 3,880               | 1,211        | 749               | 4,009        | 3,409         | 4,977         | 452            | 135        | 564        | 3,634        | 48             |
| Nov '20               | <b>2.70%</b>     | <b>5,583</b> | <b>3,592</b>        | <b>1,261</b> | <b>730</b>        | <b>3,145</b> | <b>3,031</b>  | <b>4,688</b>  | <b>414</b>     | <b>116</b> | <b>517</b> | <b>3,251</b> | <b>44</b>      |
| Dec '20               | 2.70%            | 4,875        | 3,113               | 1,132        | 630               | 2,584        | 2,582         | 4,153         | 433            | 281        | 150        | 3,672        | 45             |
| Jan '21               | 2.73%            | 4,233        | 2,592               | 1,087        | 554               | 3,394        | 3,582         | 4,979         | 282            | 152        | 644        | 2,727        | 49             |
| Feb '21               | 2.88%            | 3,420        | 2,063               | 951          | 406               | 3,322        | 3,564         | 5,657         | 242            | 104        | 427        | 2,995        | 52             |
| Mar '21               | 3.07%            | 2,878        | 1,814               | 762          | 302               | 3,959        | 3,973         | 5,839         | 264            | 107        | 456        | 4,268        | 48             |
| Apr '21               | 2.98%            | 2,655        | 1,752               | 674          | 229               | 4,258        | 3,863         | 5,904         | 302            | 80         | 466        | 4,081        | 42             |
| May '21               | 2.97%            | 2,822        | 1,983               | 613          | 226               | 4,315        | 3,988         | 5,852         | 306            | 79         | 423        | 3,872        | 36             |
| Jun '21               | 2.95%            | 3,098        | 2,286               | 527          | 285               | 4,617        | 3,728         | 5,519         | 336            | 73         | 432        | 4,414        | 29             |
| Jul '21               | 2.83%            | 3,524        | 2,610               | 585          | 329               | 4,710        | 3,700         | 5,260         | 433            | 83         | 462        | 4,183        | 26             |
| Aug '21               | 2.84%            | 3,638        | 2,712               | 583          | 343               | 4,375        | 3,932         | 5,355         | 456            | 78         | 424        | 3,999        | 25             |
| Sept '21              | 2.86%            | 3,667        | 2,741               | 578          | 348               | 4,026        | 3,523         | 5,240         | 397            | 92         | 416        | 3,789        | 27             |
| Oct '21               | 3.01%            | 3,406        | 2,517               | 566          | 323               | 3,940        | 3,583         | 5,140         | 379            | 87         | 467        | 3,760        | 27             |
| Nov '21               | <b>2.95%</b>     | <b>3,046</b> | <b>2,292</b>        | <b>509</b>   | <b>245</b>        | <b>3,226</b> | <b>2,975</b>  | <b>4,762</b>  | <b>297</b>     | <b>88</b>  | <b>411</b> | <b>3,664</b> | <b>28</b>      |
| ORRA Originated Sales | Average Mtg Rate | Total        | Single Family Homes | Condos       | Townhomes/ Villas | New Listings | New Contracts | Total Pending | Back on Market | EXP        | WDN        | Sales Closed | Days on Market |
|                       |                  | Inventory    |                     |              |                   |              |               |               |                |            |            |              |                |

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# November 2021

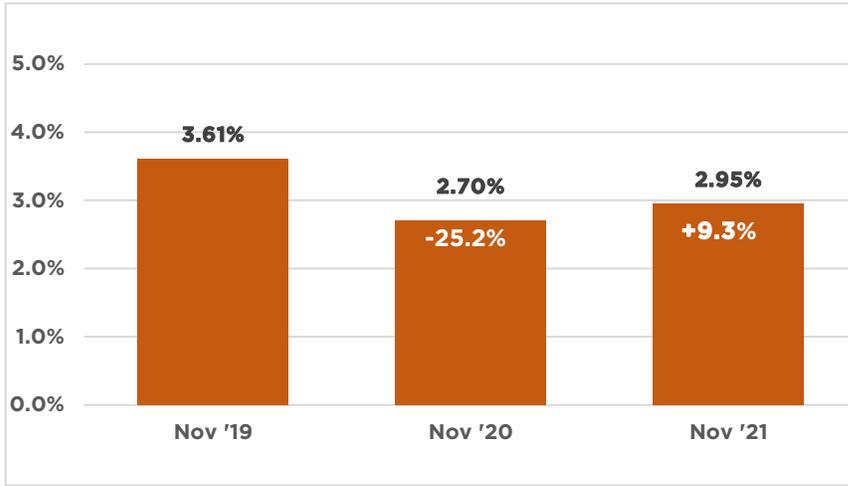


# MARKET PULSE

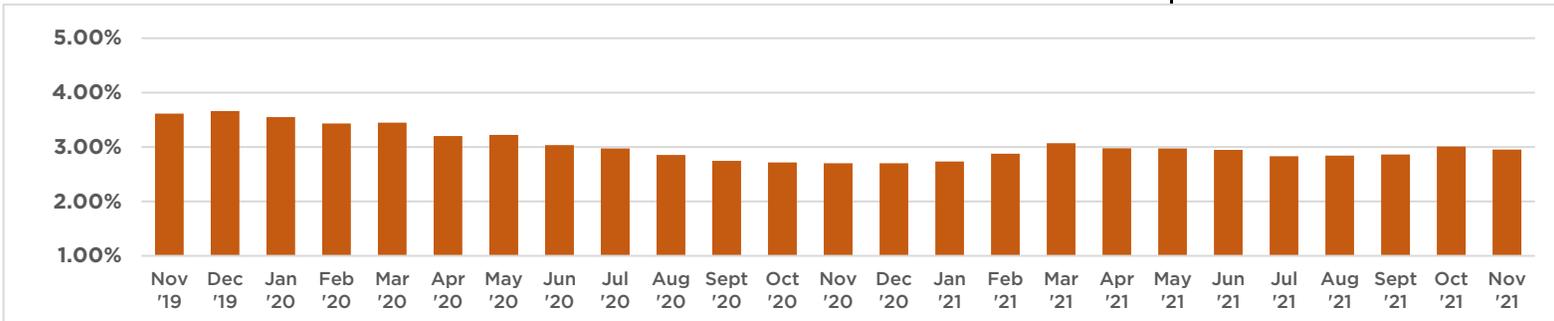


## Mortgage Rates

Average mortgage rates paid by buyers in Central Florida

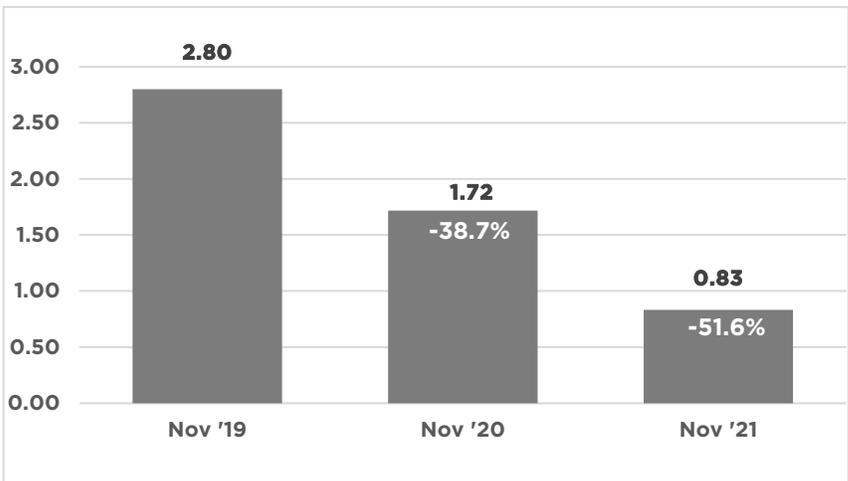


|          | Mortgage Rates | Prior yr | Change |
|----------|----------------|----------|--------|
| Nov '20  | 2.70%          | 3.61%    | -25.2% |
| Dec '20  | 2.70%          | 3.66%    | -26.2% |
| Jan '21  | 2.73%          | 3.55%    | -23.0% |
| Feb '21  | 2.88%          | 3.43%    | -16.2% |
| Mar '21  | 3.07%          | 3.45%    | -10.9% |
| Apr '21  | 2.98%          | 3.20%    | -7.0%  |
| May '21  | 2.97%          | 3.22%    | -7.7%  |
| Jun '21  | 2.95%          | 3.04%    | -2.9%  |
| Jul '21  | 2.83%          | 2.97%    | -4.8%  |
| Aug '21  | 2.84%          | 2.85%    | -0.4%  |
| Sept '21 | 2.86%          | 2.74%    | 4.3%   |
| Oct '21  | 3.01%          | 2.72%    | 10.7%  |
| Nov '21  | 2.95%          | 2.70%    | 9.3%   |

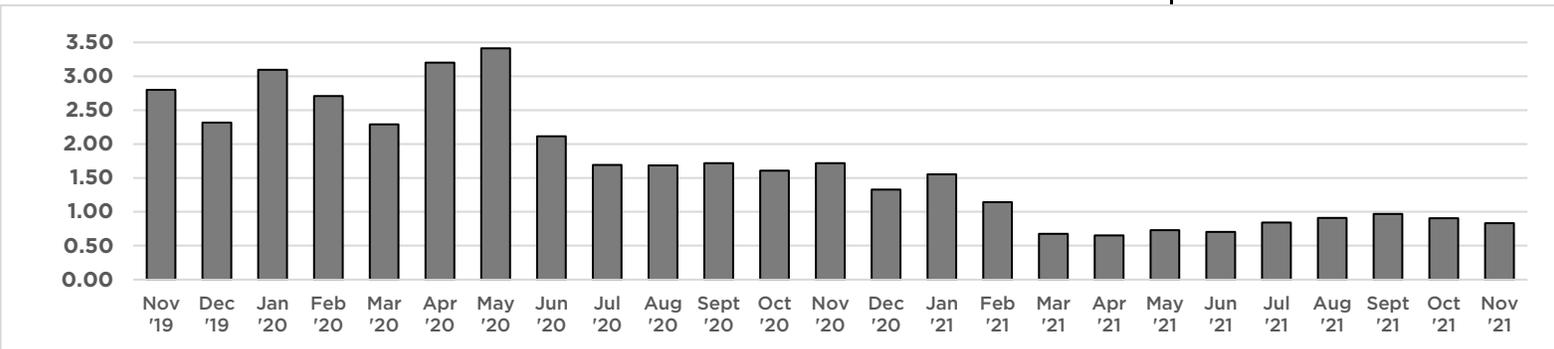


## Months of Supply

Approximate number of months to deplete inventory, based on current sales



|          | Months of Supply | Prior yr | Change |
|----------|------------------|----------|--------|
| Nov '20  | 1.72             | 2.80     | -38.7% |
| Dec '20  | 1.33             | 2.32     | -42.7% |
| Jan '21  | 1.55             | 3.10     | -49.9% |
| Feb '21  | 1.14             | 2.71     | -57.8% |
| Mar '21  | 0.67             | 2.29     | -70.6% |
| Apr '21  | 0.65             | 3.20     | -79.7% |
| May '21  | 0.73             | 3.41     | -78.6% |
| Jun '21  | 0.70             | 2.11     | -66.8% |
| Jul '21  | 0.84             | 1.69     | -50.2% |
| Aug '21  | 0.91             | 1.68     | -46.0% |
| Sept '21 | 0.97             | 1.72     | -43.6% |
| Oct '21  | 0.91             | 1.61     | -43.6% |
| Nov '21  | 0.83             | 1.72     | -51.6% |



# November 2021

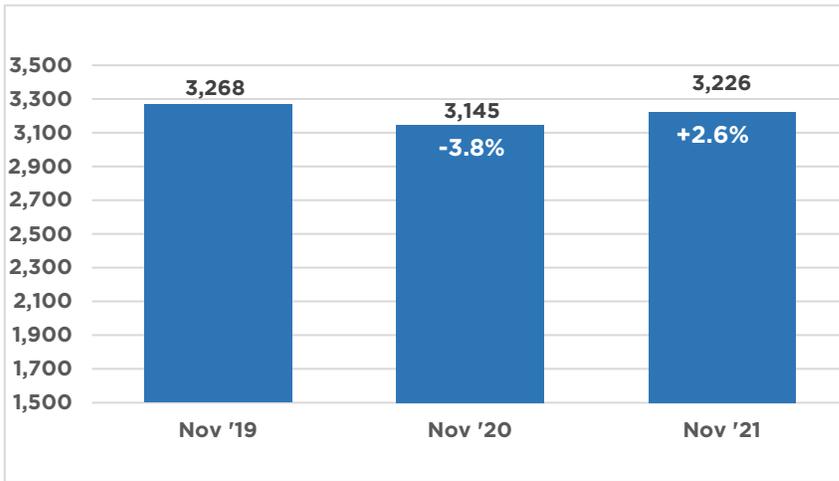


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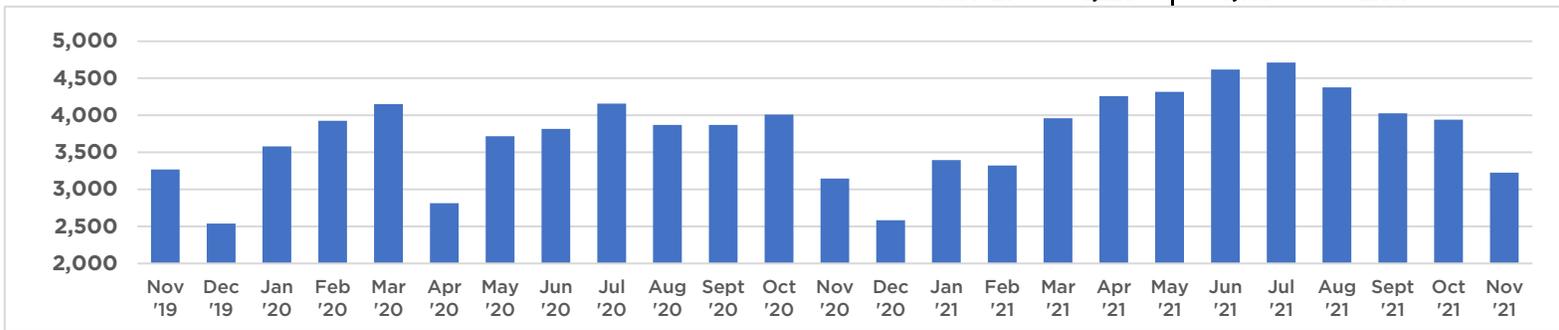


## New Listings

Number of properties that entered the market during November



|          | New Listings | Prior year | Change |
|----------|--------------|------------|--------|
| Nov '20  | 3,145        | 3,268      | -3.8%  |
| Dec '20  | 2,584        | 2,538      | 1.8%   |
| Jan '21  | 3,394        | 3,579      | -5.2%  |
| Feb '21  | 3,322        | 3,924      | -15.3% |
| Mar '21  | 3,959        | 4,150      | -4.6%  |
| Apr '21  | 4,258        | 2,814      | 51.3%  |
| May '21  | 4,315        | 3,717      | 16.1%  |
| Jun '21  | 4,617        | 3,816      | 21.0%  |
| Jul '21  | 4,710        | 4,156      | 13.3%  |
| Aug '21  | 4,375        | 3,869      | 13.1%  |
| Sept '21 | 4,026        | 3,870      | 4.0%   |
| Oct '21  | 3,940        | 4,009      | -1.7%  |
| Nov '21  | 3,226        | 3,145      | 2.6%   |

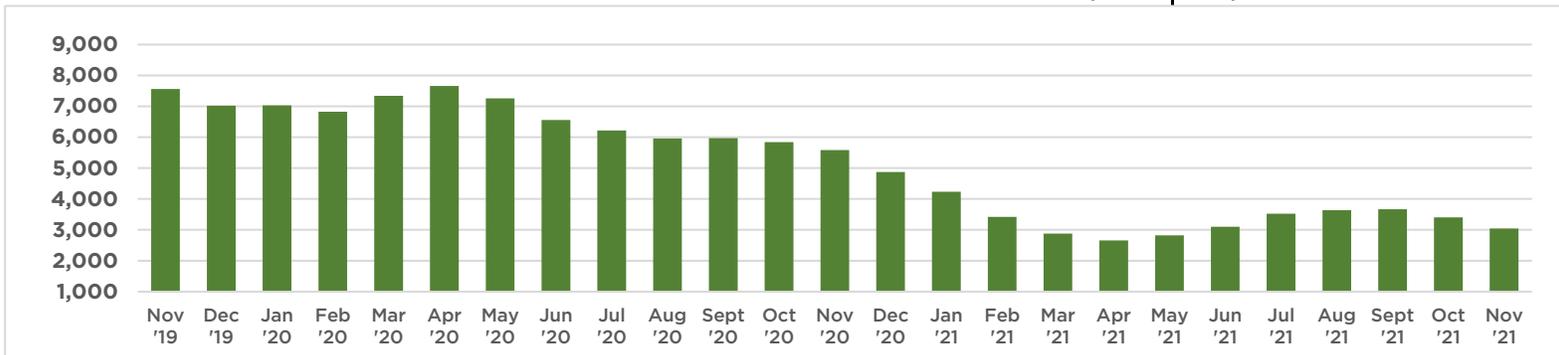


## Inventory

Number of properties currently available on the market



|          | Inventory | Prior year | Change |
|----------|-----------|------------|--------|
| Nov '20  | 5,583     | 7,562      | -26.2% |
| Dec '20  | 4,875     | 7,023      | -30.6% |
| Jan '21  | 4,233     | 7,030      | -39.8% |
| Feb '21  | 3,420     | 6,825      | -49.9% |
| Mar '21  | 2,878     | 7,341      | -60.8% |
| Apr '21  | 2,655     | 7,659      | -65.3% |
| May '21  | 2,822     | 7,260      | -61.1% |
| Jun '21  | 3,098     | 6,557      | -52.8% |
| Jul '21  | 3,524     | 6,220      | -43.3% |
| Aug '21  | 3,638     | 5,958      | -38.9% |
| Sept '21 | 3,667     | 5,972      | -38.6% |
| Oct '21  | 3,406     | 5,840      | -41.7% |
| Nov '21  | 3,046     | 5,583      | -45.4% |



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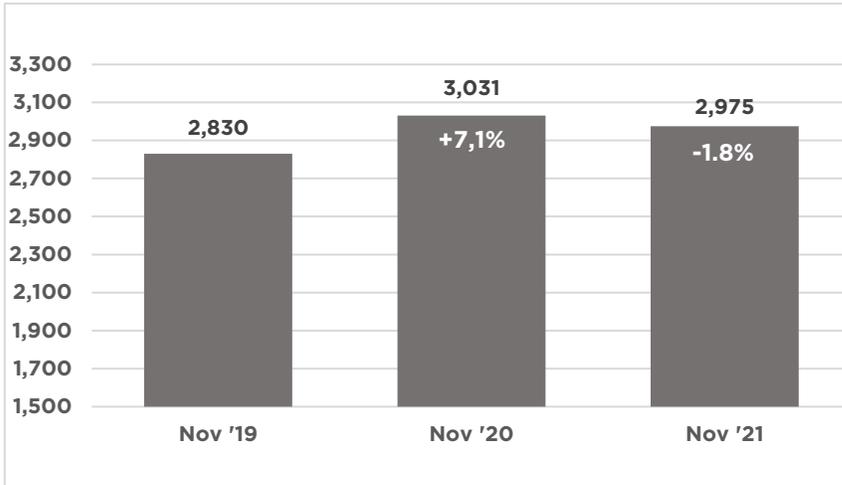


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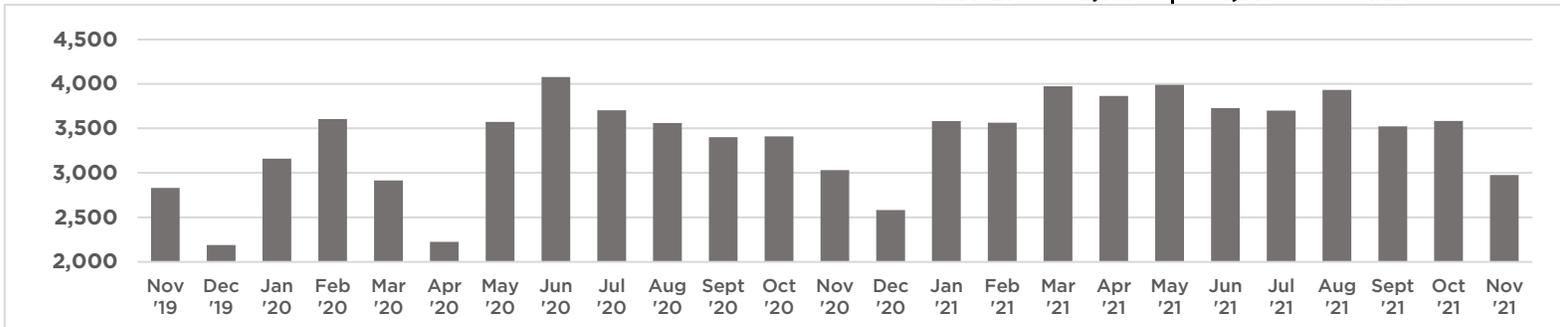


## New Contracts

Number of properties that went under contract during November

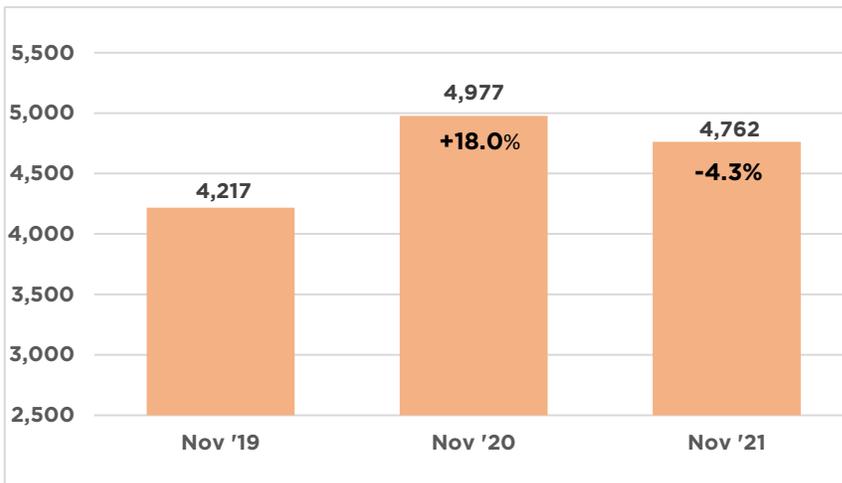


|          | New Contracts | Prior year | Change |
|----------|---------------|------------|--------|
| Nov '20  | 3,031         | 2,830      | 7.1%   |
| Dec '20  | 2,582         | 2,188      | 18.0%  |
| Jan '21  | 3,582         | 3,159      | 13.4%  |
| Feb '21  | 3,564         | 3,604      | -1.1%  |
| Mar '21  | 3,973         | 2,914      | 36.3%  |
| Apr '21  | 3,863         | 2,224      | 73.7%  |
| May '21  | 3,988         | 3,572      | 11.6%  |
| Jun '21  | 3,728         | 4,077      | -8.6%  |
| Jul '21  | 3,700         | 3,702      | -0.1%  |
| Aug '21  | 3,932         | 3,560      | 10.4%  |
| Sept '21 | 3,523         | 3,400      | 3.6%   |
| Oct '21  | 3,583         | 3,409      | 5.1%   |
| Nov '21  | 2,975         | 3,031      | -1.8%  |

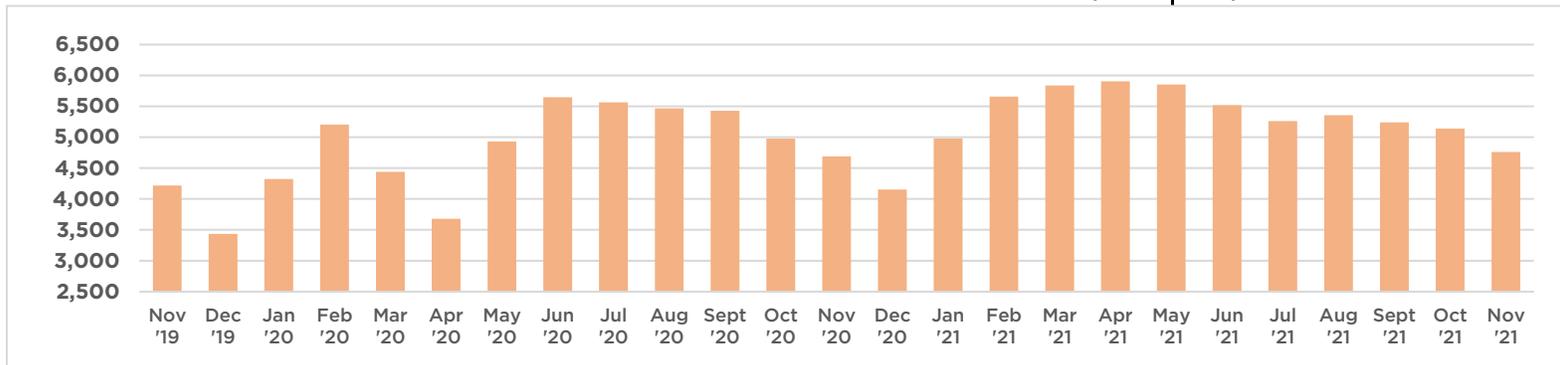


## Pending Properties

Total number of properties under contract



|          | Pending Properties | Prior year | Change |
|----------|--------------------|------------|--------|
| Nov '20  | 4,688              | 4,217      | 11.2%  |
| Dec '20  | 4,153              | 3,434      | 20.9%  |
| Jan '21  | 4,979              | 4,324      | 15.1%  |
| Feb '21  | 5,657              | 5,204      | 8.7%   |
| Mar '21  | 5,839              | 4,439      | 31.5%  |
| Apr '21  | 5,904              | 3,679      | 60.5%  |
| May '21  | 5,852              | 4,930      | 18.7%  |
| Jun '21  | 5,519              | 5,647      | -2.3%  |
| Jul '21  | 5,260              | 5,564      | -5.5%  |
| Aug '21  | 5,355              | 5,467      | -2.0%  |
| Sept '21 | 5,240              | 5,429      | -3.5%  |
| Oct '21  | 5,140              | 4,977      | 3.3%   |
| Nov '21  | 4,762              | 4,688      | 1.6%   |



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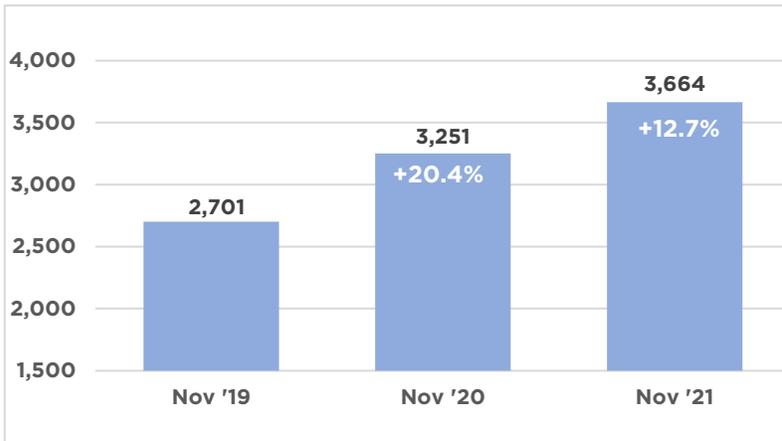


# MARKET PULSE



## Closed Sales

Number of properties that closed during November

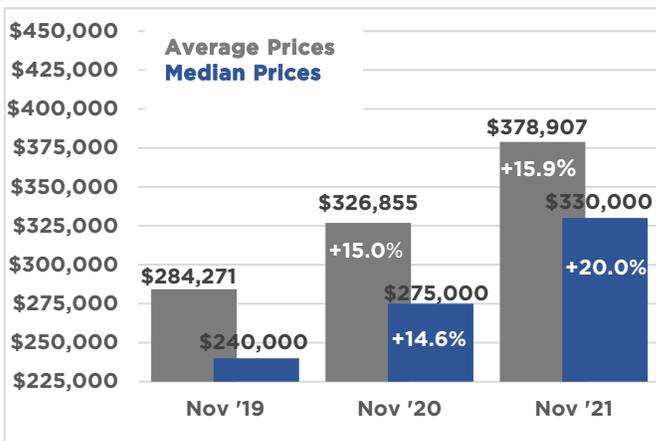


|          | Closed Sales | Prior year | Change |
|----------|--------------|------------|--------|
| Nov '20  | 3,251        | 2,701      | 20.4%  |
| Dec '20  | 3,672        | 3,033      | 21.1%  |
| Jan '21  | 2,727        | 2,270      | 20.1%  |
| Feb '21  | 2,995        | 2,521      | 18.8%  |
| Mar '21  | 4,268        | 3,204      | 33.2%  |
| Apr '21  | 4,081        | 2,393      | 70.5%  |
| May '21  | 3,872        | 2,127      | 82.0%  |
| Jun '21  | 4,414        | 3,103      | 42.2%  |
| Jul '21  | 4,183        | 3,679      | 13.7%  |
| Aug '21  | 3,999        | 3,539      | 13.0%  |
| Sept '21 | 3,789        | 3,478      | 8.9%   |
| Oct '21  | 3,760        | 3,634      | 3.5%   |
| Nov '21  | 3,664        | 3,251      | 12.7%  |



## Average & Median Prices

Sold Property prices



|          | Avg Price | Prior year | Change | Median Price | Prior year | Change |
|----------|-----------|------------|--------|--------------|------------|--------|
| Nov '20  | \$326,855 | \$284,271  | -13.0% | \$275,000    | \$240,000  | -12.7% |
| Dec '20  | \$322,622 | \$289,412  | -10.3% | \$275,000    | \$249,000  | -9.5%  |
| Jan '21  | \$325,454 | \$281,726  | -13.4% | \$275,000    | \$245,000  | -10.9% |
| Feb '21  | \$340,273 | \$290,368  | -14.7% | \$280,000    | \$250,000  | -10.7% |
| Mar '21  | \$347,119 | \$295,257  | -14.9% | \$285,000    | \$253,500  | -11.1% |
| Apr '21  | \$362,439 | \$300,812  | -17.0% | \$295,000    | \$263,750  | -10.6% |
| May '21  | \$361,646 | \$289,197  | -20.0% | \$300,000    | \$259,900  | -13.4% |
| Jun '21  | \$383,113 | \$303,437  | -20.8% | \$315,000    | \$265,000  | -15.9% |
| Jul '21  | \$378,016 | \$317,839  | -15.9% | \$320,000    | \$270,000  | -15.6% |
| Aug '21  | \$379,382 | \$318,651  | -16.0% | \$320,000    | \$275,000  | -14.1% |
| Sept '21 | \$373,487 | \$325,018  | -13.0% | \$318,000    | \$270,000  | -15.1% |
| Oct '21  | \$383,834 | \$319,806  | -16.7% | \$325,000    | \$269,950  | -16.9% |
| Nov '21  | \$378,907 | \$326,855  | -13.7% | \$330,000    | \$275,000  | -16.7% |

