

## Future Home of ORRA



# MARKET PULSE

## September 2021

	Year over Year Changes			Month to Month Changes		
	September	September	Percent	September	August	Percent
	2021	2020	chg	2021	2021	chg
Active Listings	3,667	5,972	-38.6%	3,667	3,638	0.8%
New Listings	4,026	3,870	4.0%	4,026	4,375	-8.0%
New Pendings	3,523	3,400	3.6%	3,523	3,932	-10.4%
Total Pendings	5,240	5,429	-3.5%	5,240	5,355	-2.1%
Closed Sales	3,789	3,478	8.9%	3,789	3,999	-5.3%
Average Sale Price	\$373,487	\$325,018	14.9%	\$373,487	\$379,382	-1.6%
Median Sale Price	\$318,000	\$270,000	17.8%	\$318,000	\$320,000	-0.6%
Monthly Volume	\$1,415,142,543	\$1,130,411,020	25.2%	\$1,415,142,543	\$1,517,148,217	-6.7%
Avg Days on Mkt	27	48	-43.8%	27	25	8.0%
Avg Days to Sale	63	87	-27.6%	63	61	3.3%
Months of Supply	0.97	1.72	-43.6%	0.97	0.91	6.4%

### State of the Market

- "With the median price slightly dropping and inventory continuing to trend upward, we're seeing signs of things leveling off after months of this market being on fire," said Natalie Arrowsmith, 2021 Orlando Regional REALTOR® Association President, NextHome Arrowsmith Realty. "The market is still heavily in favor of sellers, but is showing some signs of returning to become more balanced."
- Orlando's August median home price dropped slightly to \$318,000 in September. The median home price had steadily increased over the last 11 months, when it was at \$269,950 in October 2020. The decrease is a slight .62% from August's price of \$320,000.
- ORRA members sold 3,879 homes in September, a 5.2% decrease from the 3,999 homes sold in August. Home sales are still up 9% from September 2020.
- Orlando area inventory has fallen from 5,972 homes in September 2020 to 3,789 homes in September 2021. However, that is an increase from August 2021's 3,638 homes.
- Interest rates rose to an average of 2.86% in September 2021, ending four straight months of decline.
- 27 distressed homes (bank-owned properties and short sales) accounted for 1% of all home sales in September 2021. That is a decrease of .07% from the previous month.
- The number of new listings decreased to 4,026 homes. That is an increase of 4% year-over-year and an 8% decrease from August 2021.

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.

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## 18 Months - At A Glance

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

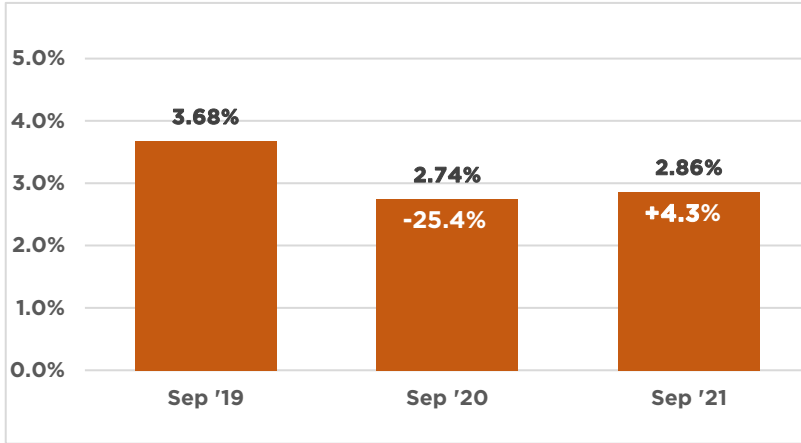
ORRA Originated Sales	Average Mtg Rate	Inventory				New Listings	New Contracts	Total Pending	Back on Market	EXP	WDN	Sales Closed	Days on Market
		Total	Single Family Homes	Condos	Townhomes/Villas								
Apr '20	3.20%	7,659	5,656	1,237	766	2,814	2,224	3,679	726	206	707	2,393	47
May '20	3.22%	7,260	5,207	1,264	789	3,717	3,572	4,930	683	230	644	2,127	48
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
<b>Sept '20</b>	<b>2.74%</b>	<b>5,972</b>	<b>3,986</b>	<b>1,240</b>	<b>746</b>	<b>3,870</b>	<b>3,400</b>	<b>5,429</b>	<b>548</b>	<b>190</b>	<b>597</b>	<b>3,478</b>	<b>48</b>
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	2.70%	5,583	3,592	1,261	730	3,145	3,031	4,688	414	116	517	3,251	44
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
<b>Sept '21</b>	<b>2.86%</b>	<b>3,667</b>	<b>2,741</b>	<b>578</b>	<b>348</b>	<b>4,026</b>	<b>3,523</b>	<b>5,240</b>	<b>397</b>	<b>92</b>	<b>416</b>	<b>3,789</b>	<b>27</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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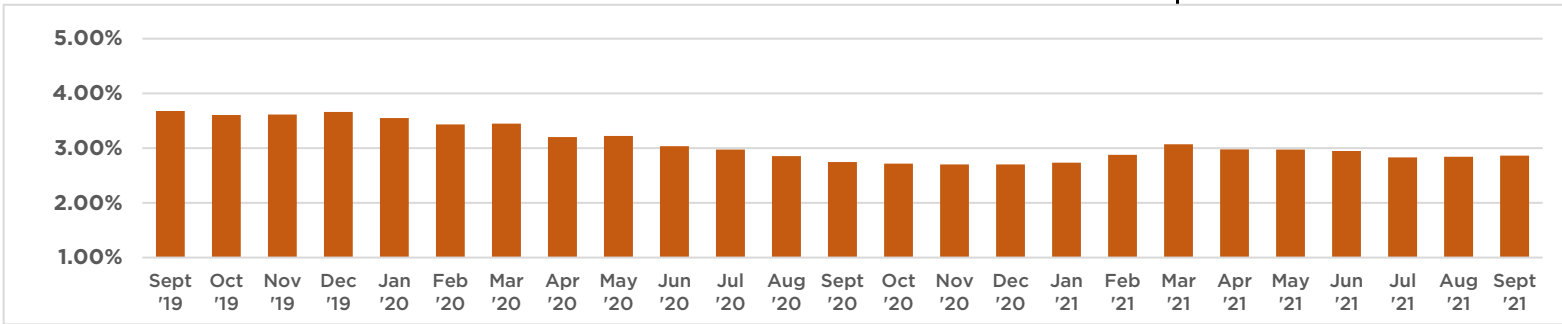


## Mortgage Rates

Average mortgage rates paid by buyers in Central Florida

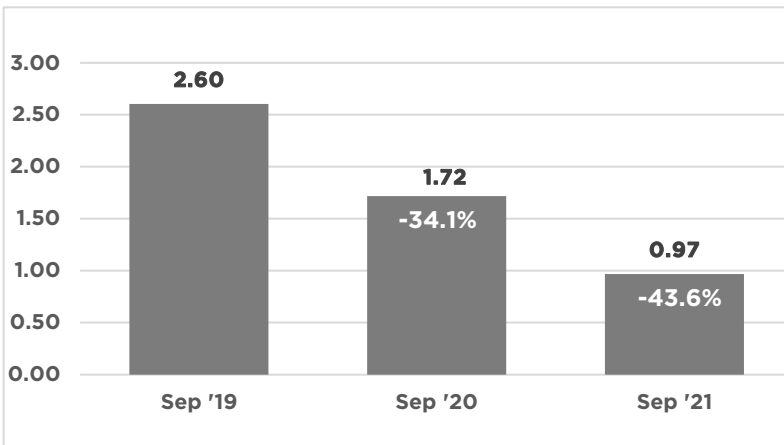


Mortgage Rates	Prior yr	Change
Sept '20	3.68%	-25.4%
Oct '20	3.61%	-24.7%
Nov '20	3.61%	-25.2%
Dec '20	3.66%	-26.2%
Jan '21	3.55%	-23.0%
Feb '21	3.43%	-16.2%
Mar '21	3.45%	-10.9%
Apr '21	3.20%	-7.0%
May '21	3.22%	-7.7%
Jun '21	3.04%	-2.9%
Jul '21	2.97%	-4.8%
Aug '21	2.85%	-0.4%
Sept '21	2.74%	4.3%

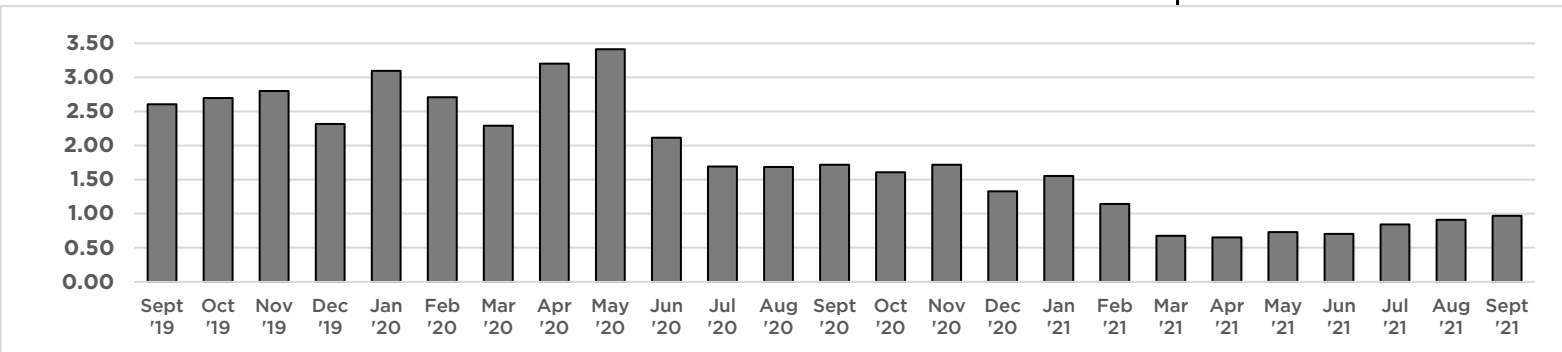


## Months of Supply

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



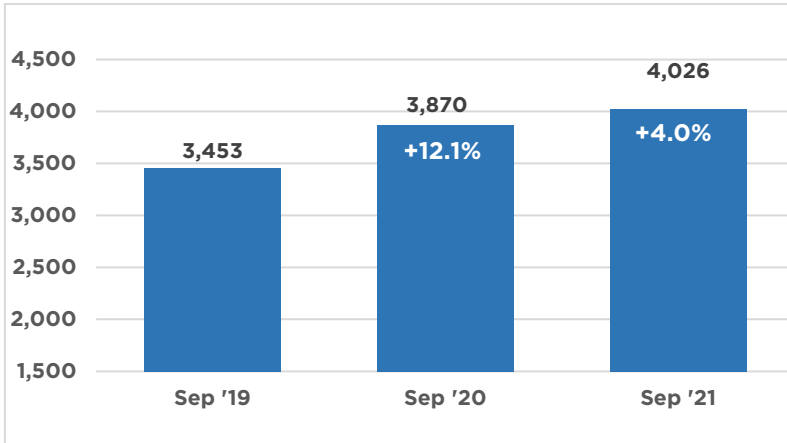
Months of Supply	Prior yr	Change
Sept '20	2.60	-34.1%
Oct '20	2.70	-40.4%
Nov '20	2.80	-38.7%
Dec '20	2.32	-42.7%
Jan '21	3.10	-49.9%
Feb '21	2.71	-57.8%
Mar '21	2.29	-70.6%
Apr '21	3.20	-79.7%
May '21	3.41	-78.6%
Jun '21	2.11	-66.8%
Jul '21	1.69	-50.2%
Aug '21	1.68	-46.0%
Sept '21	1.72	-43.6%



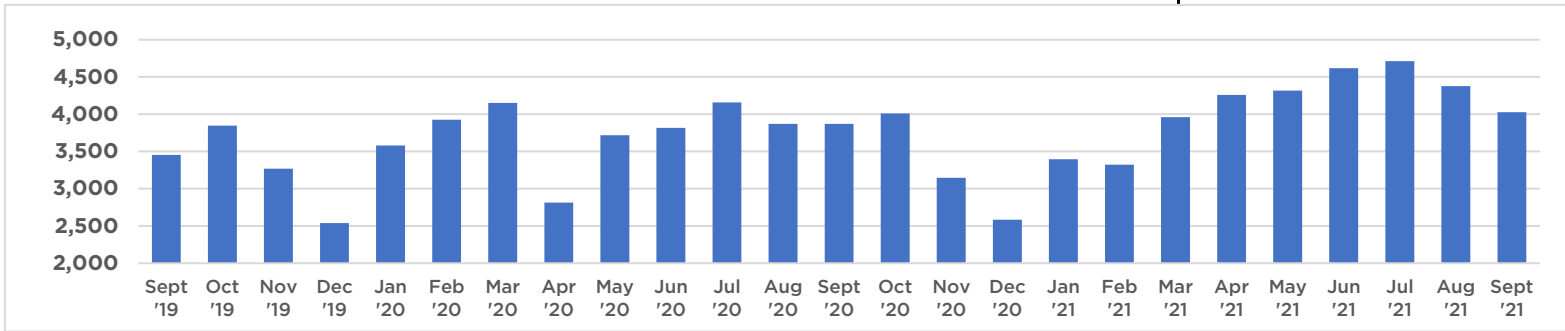


## New Listings

Number of properties that entered the market during September

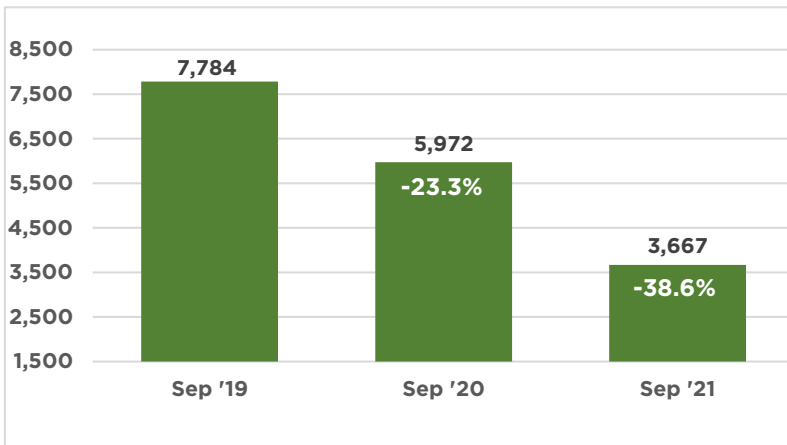


	New Listings	Prior year	Change
Sept '20	3,870	3,453	12.1%
Oct '20	4,009	3,846	4.2%
Nov '20	3,145	3,268	-3.8%
Dec '20	2,584	2,538	1.8%
Jan '21	3,394	3,579	-5.2%
Feb '21	3,322	3,924	-15.3%
Mar '21	3,959	4,150	-4.6%
Apr '21	4,258	2,814	51.3%
May '21	4,315	3,717	16.1%
Jun '21	4,617	3,816	21.0%
Jul '21	4,710	4,156	13.3%
Aug '21	4,375	3,869	13.1%
Sept '21	4,026	3,870	4.0%

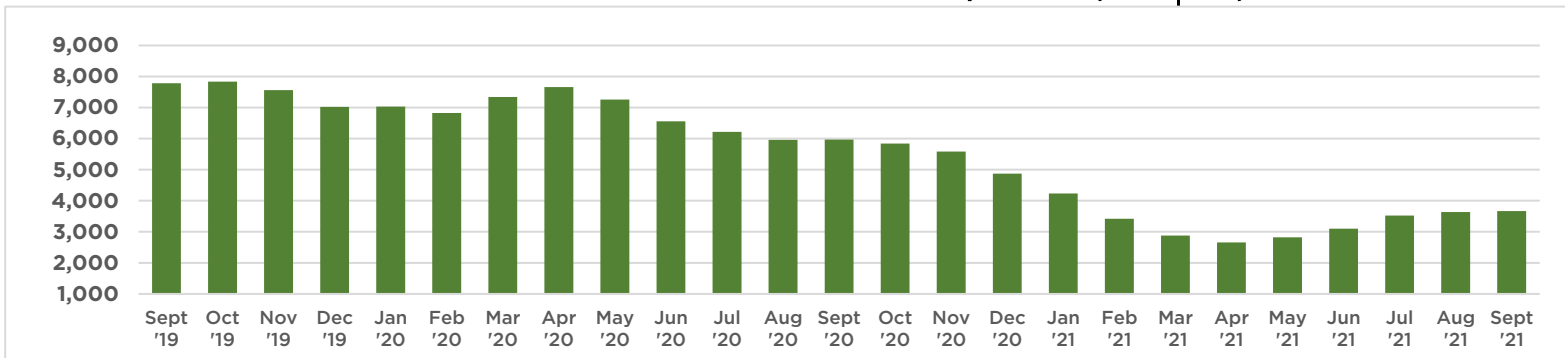


## Inventory

Number of properties currently available on the market



	Inventory	Prior year	Change
Sept '20	5,972	7,784	-23.3%
Oct '20	5,840	7,837	-25.5%
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%

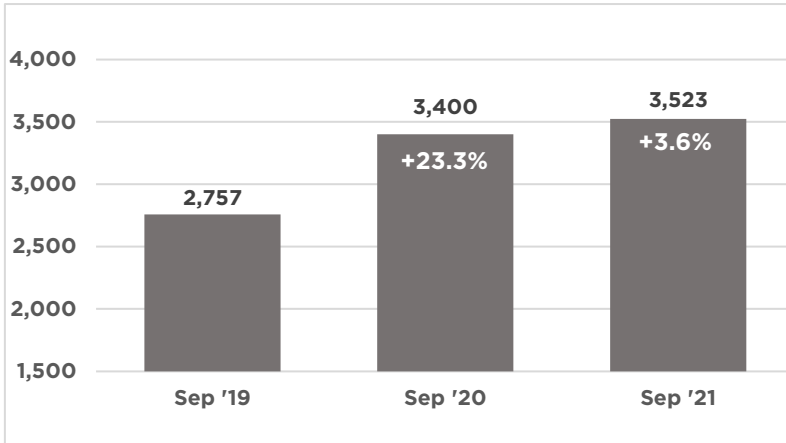


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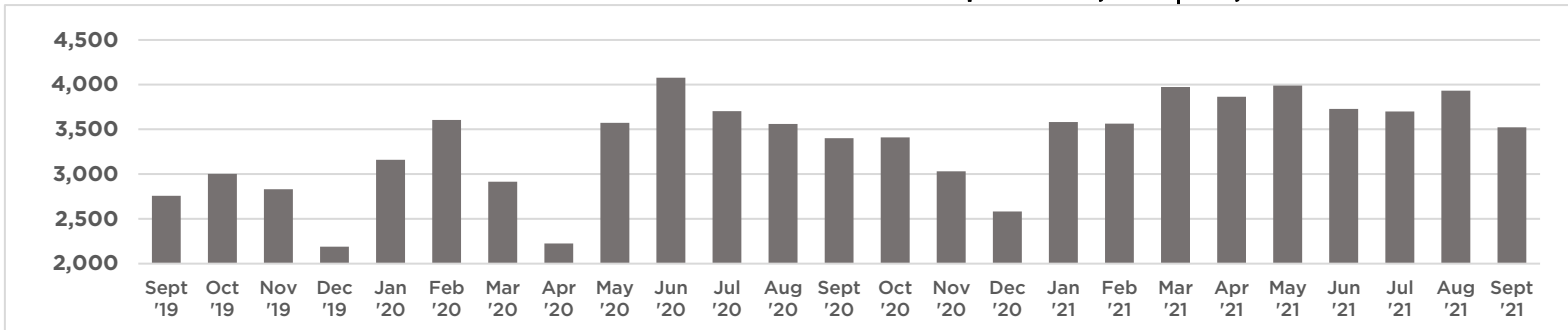


## New Contracts

Number of properties that went under contract during September

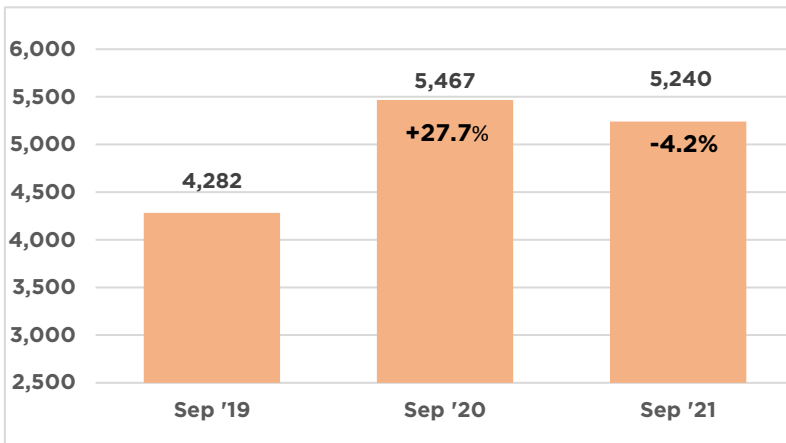


	New Contracts	Prior year	Change
Sept '20	3,400	2,757	23.3%
Oct '20	3,409	3,003	13.5%
Nov '20	3,031	2,830	7.1%
Dec '20	2,582	2,188	18.0%
Jan '21	3,582	3,159	13.4%
Feb '21	3,564	3,604	-1.1%
Mar '21	3,973	2,914	36.3%
Apr '21	3,863	2,224	73.7%
May '21	3,988	3,572	11.6%
Jun '21	3,728	4,077	-8.6%
Jul '21	3,700	3,702	-0.1%
Aug '21	3,932	3,560	10.4%
Sept '21	3,523	3,400	3.6%

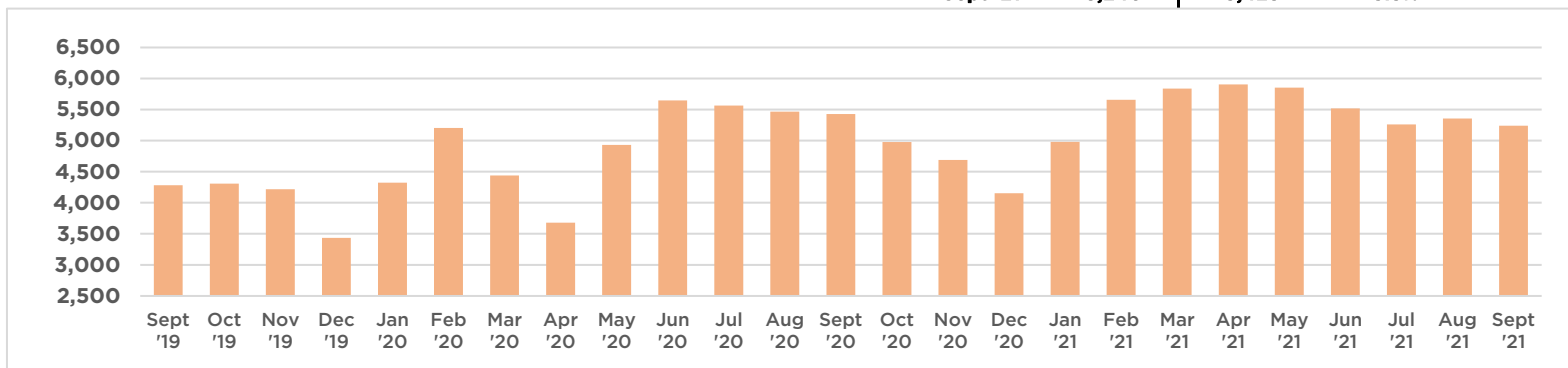


## Pending Properties

Total number of properties under contract



	Pending Properties	Prior year	Change
Sept '20	5,429	4,282	26.8%
Oct '20	4,977	4,308	15.5%
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%



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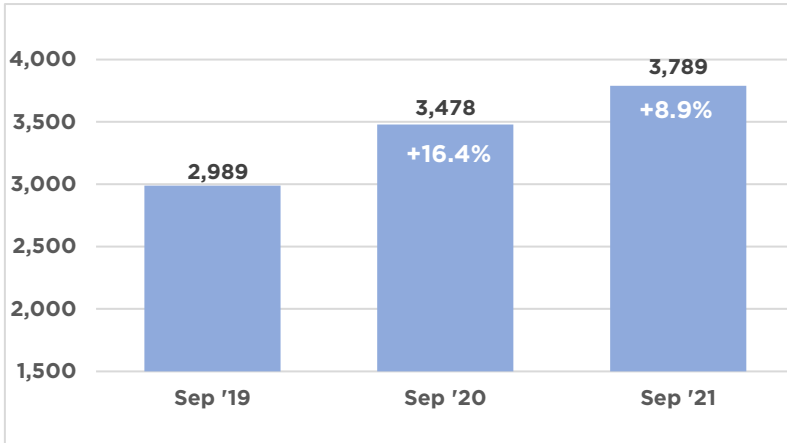


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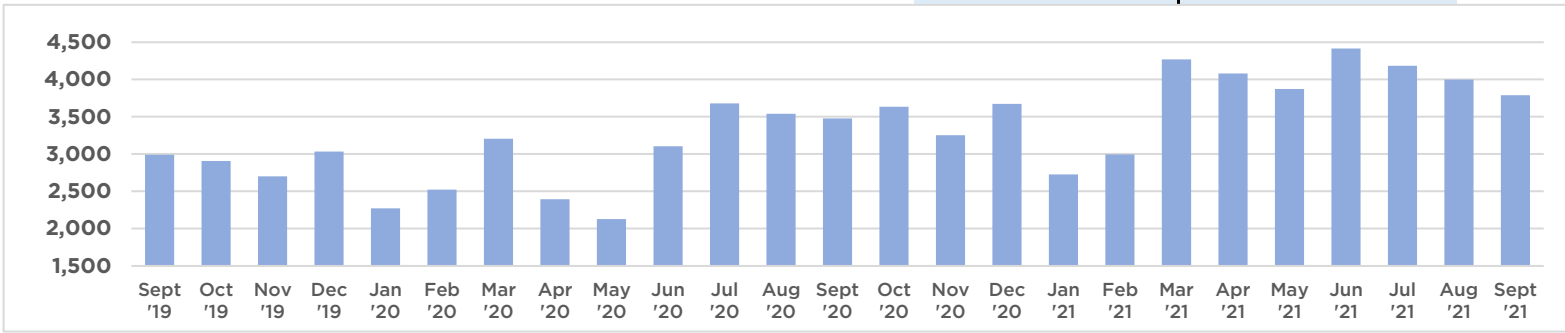


## Closed Sales

Number of properties that closed during September

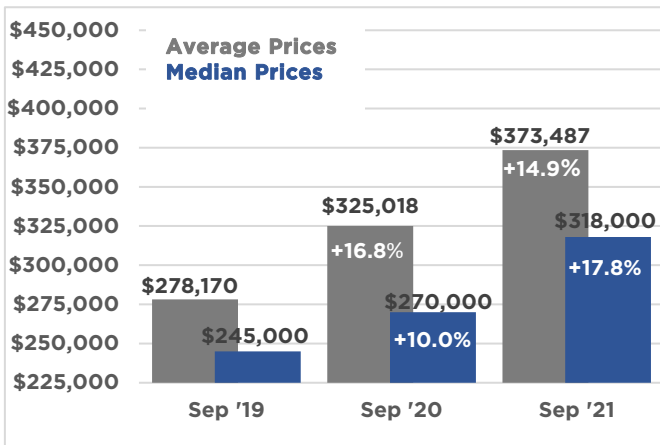


Month	Closed Sales	Prior year	Change
Sept '20	3,478	2,989	16.4%
Oct '20	3,634	2,906	25.1%
Nov '20	3,251	2,701	20.4%
Dec '20	3,672	3,033	21.1%
Jan '21	2,727	2,270	20.1%
Feb '21	2,995	2,521	18.8%
Mar '21	4,268	3,204	33.2%
Apr '21	4,081	2,393	70.5%
May '21	3,872	2,127	82.0%
Jun '21	4,414	3,103	42.2%
Jul '21	4,183	3,679	13.7%
Aug '21	3,999	3,539	13.0%
Sept '21	3,789	3,478	8.9%



## Average & Median Prices

Sold Property prices



Month	Avg Price	Prior year	Change	Median Price	Prior year	Change
Sept '20	\$325,018	\$278,170	-14.4%	\$270,000	\$245,000	-9.3%
Oct '20	\$319,806	\$284,412	-11.1%	\$269,950	\$242,000	-10.4%
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%

