

Future Home of ORRA



MARKET PULSE

October 2021

	Year over Year Changes			Month to Month Changes		
	October 2021	October 2020	Percent chg	October 2021	September 2021	Percent chg
Inventory	3,406	5,840	-41.7%	3,406	3,667	-7.1%
New Listings	3,940	4,009	-1.7%	3,940	4,026	-2.1%
New Contracts	3,583	3,409	5.1%	3,583	3,523	1.7%
Total Pendings	5,140	4,977	3.3%	5,140	5,240	-1.9%
Closed Sales	3,760	3,634	3.5%	3,760	3,789	-0.8%
Average Price	\$383,834	\$319,806	20.0%	\$383,834	\$373,487	2.8%
Median Price	\$325,000	\$269,950	20.4%	\$325,000	\$318,000	2.2%
Monthly Volume	\$1,443,214,290	\$1,162,173,445	24.2%	\$1,443,214,290	\$1,415,142,543	2.0%
Avg Days on Mkt	27	48	-43.8%	27	27	0.0%
Avg Days to Sale	64	88	-27.3%	64	63	1.6%
Months of Supply	0.91	1.61	-43.6%	0.91	0.97	-6.4%

State of the Market

- "The market traditionally slows down during the winter months, and that's what we're seeing with the drop in inventory in October - the first decrease in 6 months," says Tansey Soderstrom, 2021 Orlando Regional REALTOR® Association President. "While the inventory is dropping, the median home price remains steady, still over 20% compared to 2020."
- Orlando's median home price was recorded at \$325,000, increasing once again after a slight drop in September to \$318,000. Orlando saw a 10-month steady increase in the median home price prior to September when the record high hit \$320,000 in July (maintained in August).
- ORRA members sold 3,760 homes in October 2021, a decrease of 0.77% from the 3,789 homes sold in September 2021. Sales were still 3% higher than October 2020.
- Orlando area inventory decreased by 7.12% from September 2021 to October 2021, from 3,667 homes to 3,406 homes. Inventory in October 2021 was 42% lower than in October 2020.
- Interest rates showed a slight increase, as the average interest rate in October 2021 was 3.01%, an increase of 5.14% over September 2021.
- 26 distressed homes (bank-owned properties and short sales) accounted for .6% of all home sales in October 2021. That represents a 61% drop over October 2020, when 67 distressed homes sold.
- The number of new listings decreased in October 2021 from September 2021 by 2.14%, from 4,026 homes to 3,940 homes.

Complete stats and data may be found under Market Info at 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.

October 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								
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
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	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
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
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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October 2021

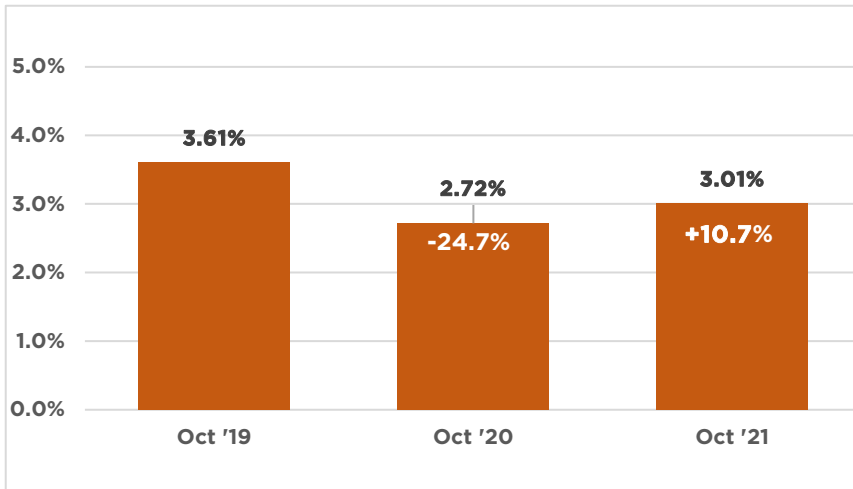


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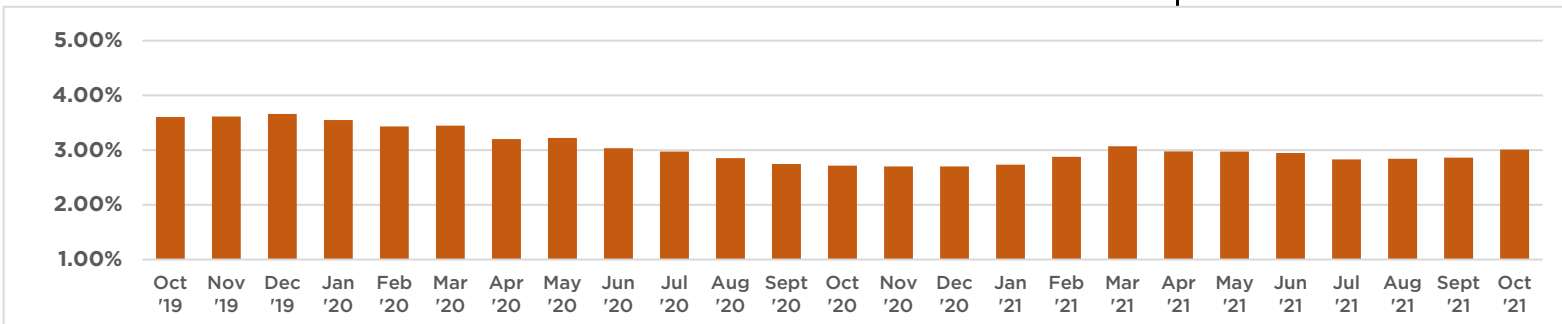


Mortgage Rates

Average mortgage rates paid by buyers in Central Florida

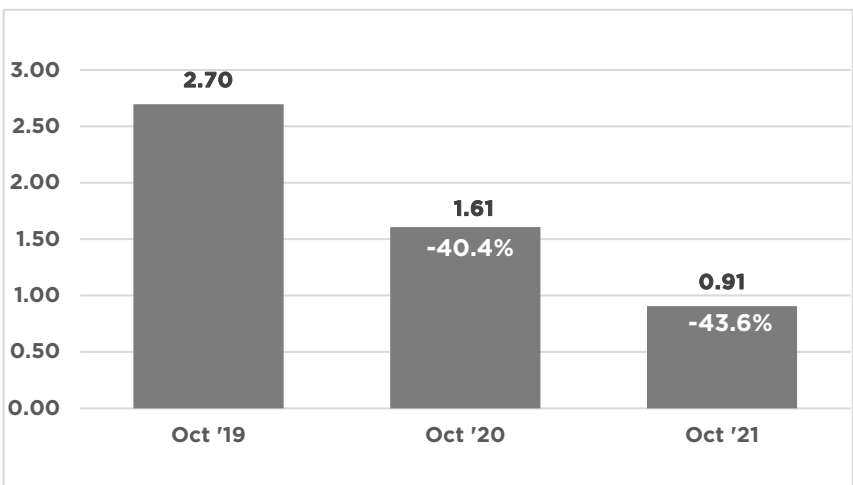


Mortgage Rates	Prior yr	Change
Oct '20	3.61%	-24.7%
Nov '20	3.61%	-25.2%
Dec '20	3.66%	-26.2%
Jan '21	3.55%	-23.0%
Feb '21	3.43%	-16.2%
Mar '21	3.45%	-10.9%
Apr '21	3.20%	-7.0%
May '21	3.22%	-7.7%
Jun '21	3.04%	-2.9%
Jul '21	2.97%	-4.8%
Aug '21	2.85%	-0.4%
Sept '21	2.74%	4.3%
Oct '21	2.72%	10.7%

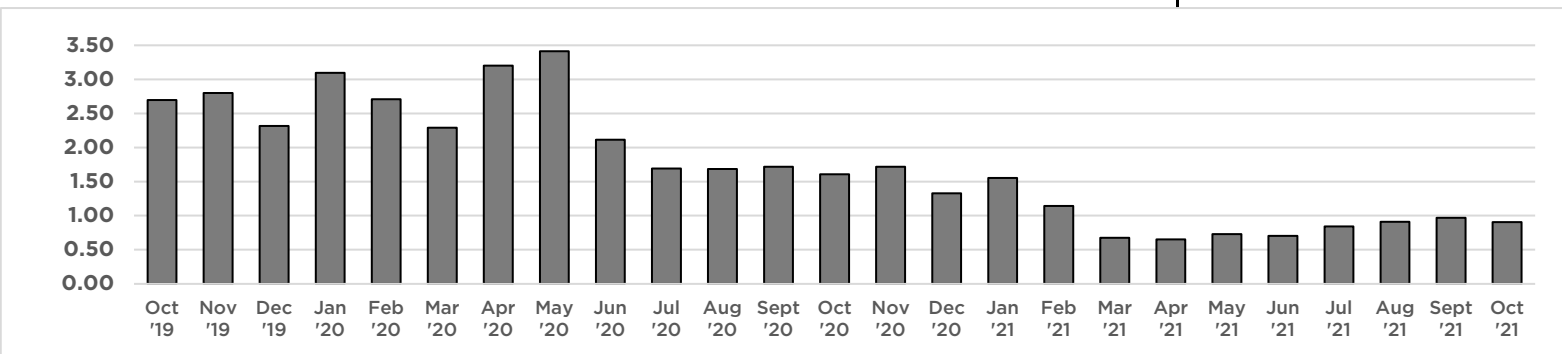


Months of Supply

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



Months of Supply	Prior yr	Change
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%
Oct '21	1.61	-43.6%



October 2021

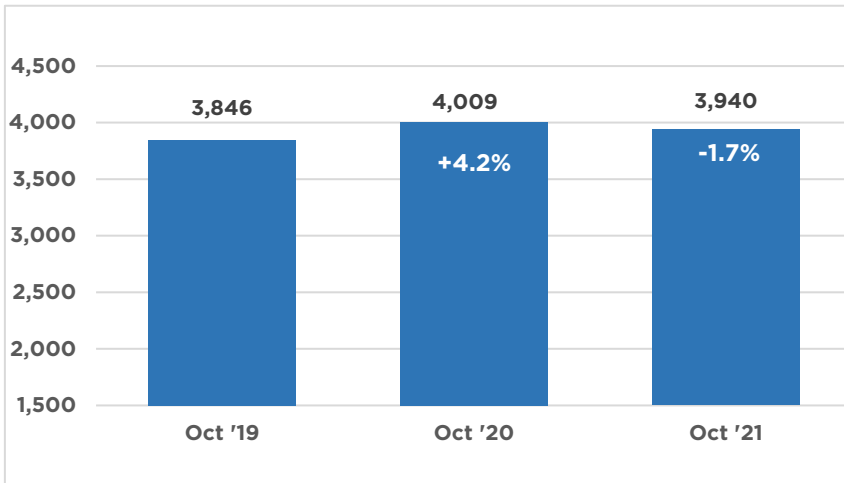


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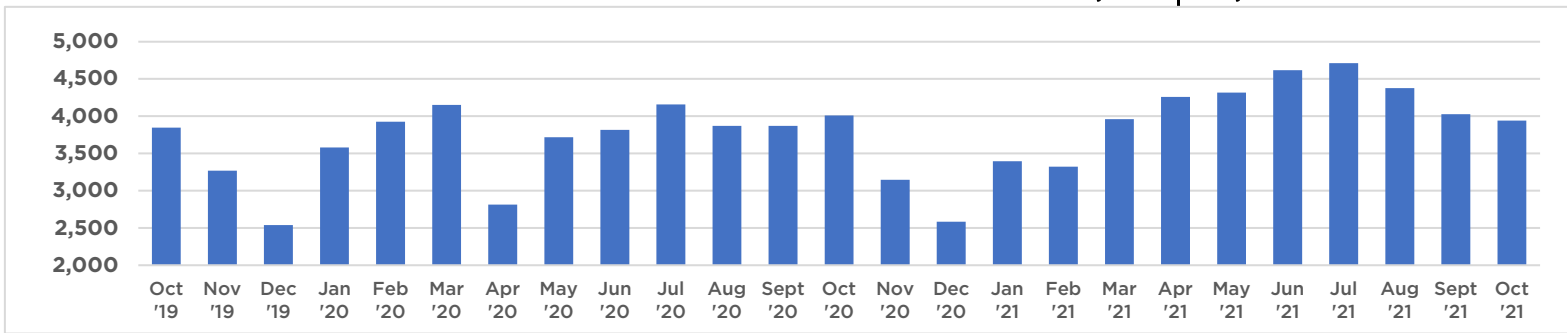


New Listings

Number of properties that entered the market during October

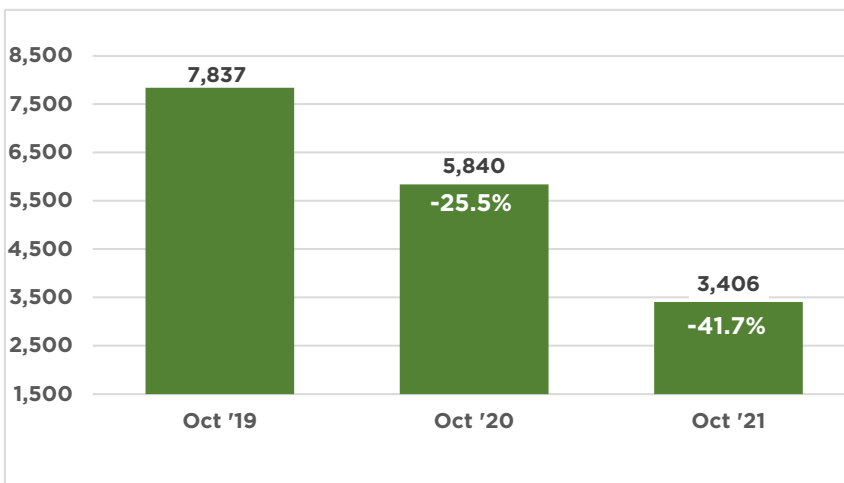


	New Listings	Prior year	Change
Oct '20	4,009	3,846	4.2%
Nov '20	3,145	3,268	-3.8%
Dec '20	2,584	2,538	1.8%
Jan '21	3,394	3,579	-5.2%
Feb '21	3,322	3,924	-15.3%
Mar '21	3,959	4,150	-4.6%
Apr '21	4,258	2,814	51.3%
May '21	4,315	3,717	16.1%
Jun '21	4,617	3,816	21.0%
Jul '21	4,710	4,156	13.3%
Aug '21	4,375	3,869	13.1%
Sept '21	4,026	3,870	4.0%
Oct '21	3,940	4,009	-1.7%

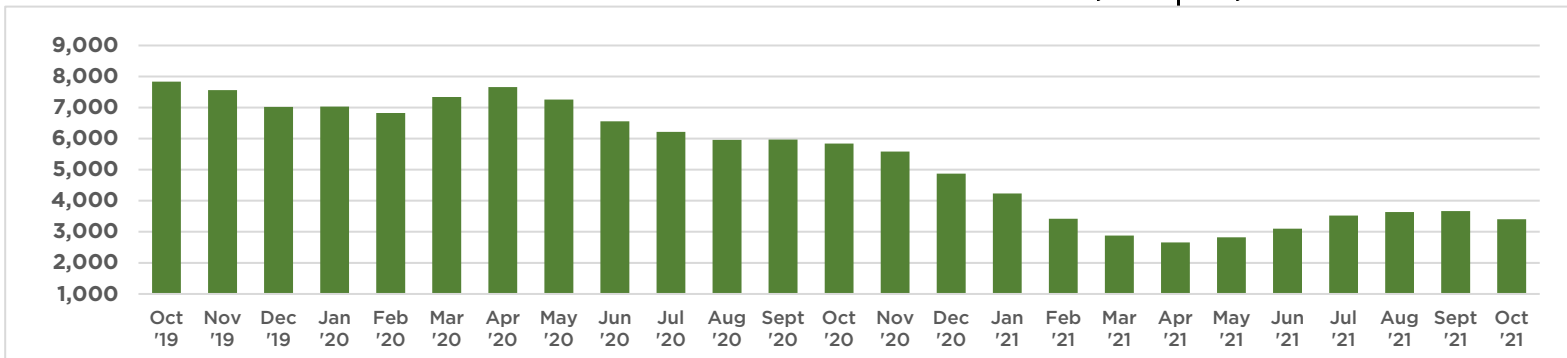


Inventory

Number of properties currently available on the market



	Inventory	Prior year	Change
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%
Oct '21	3,406	5,840	-41.7%

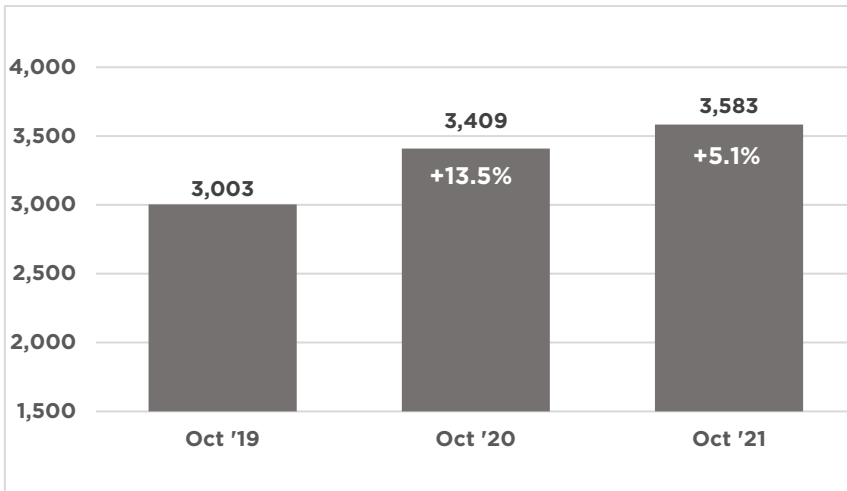


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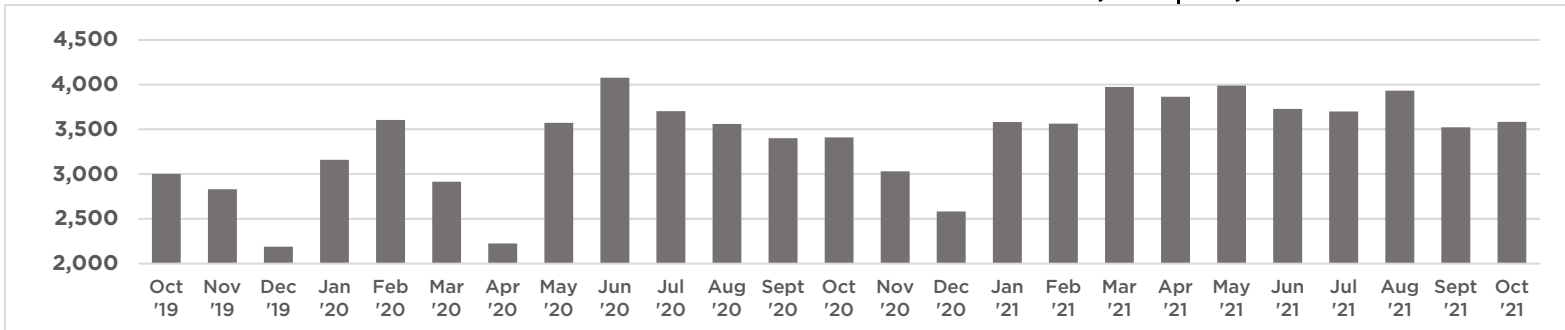
New Contracts



Number of properties that went under contract during October

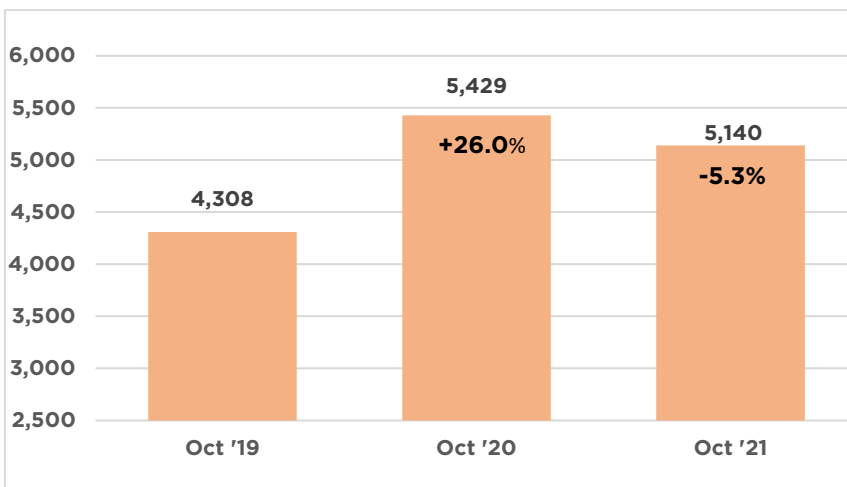


	New Contracts	Prior year	Change
Oct '20	3,409	3,003	13.5%
Nov '20	3,031	2,830	7.1%
Dec '20	2,582	2,188	18.0%
Jan '21	3,582	3,159	13.4%
Feb '21	3,564	3,604	-1.1%
Mar '21	3,973	2,914	36.3%
Apr '21	3,863	2,224	73.7%
May '21	3,988	3,572	11.6%
Jun '21	3,728	4,077	-8.6%
Jul '21	3,700	3,702	-0.1%
Aug '21	3,932	3,560	10.4%
Sept '21	3,523	3,400	3.6%
Oct '21	3,583	3,409	5.1%

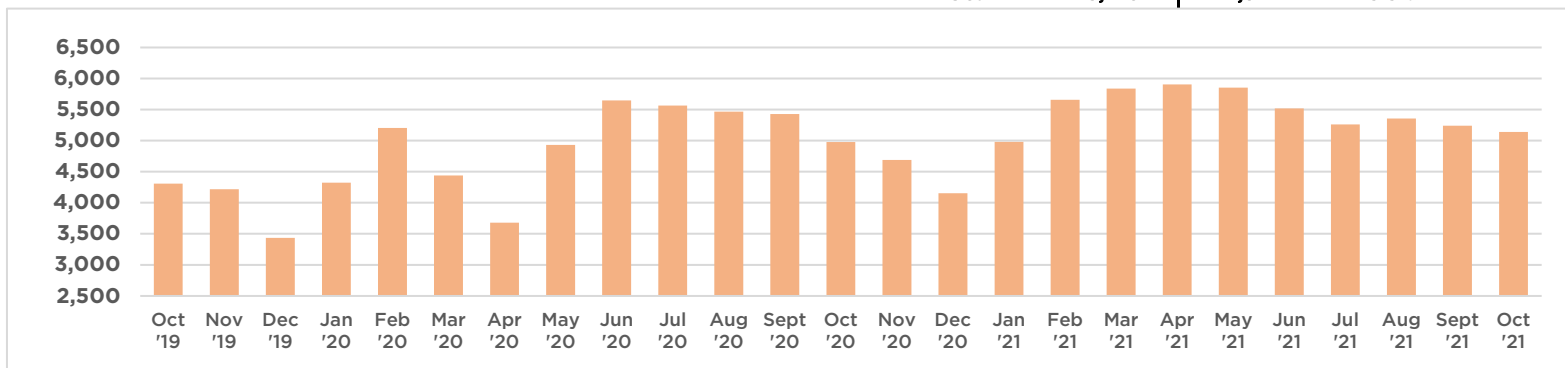


Pending Properties

Total number of properties under contract



	Pending Properties	Prior year	Change
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%
Oct '21	5,140	4,977	3.3%



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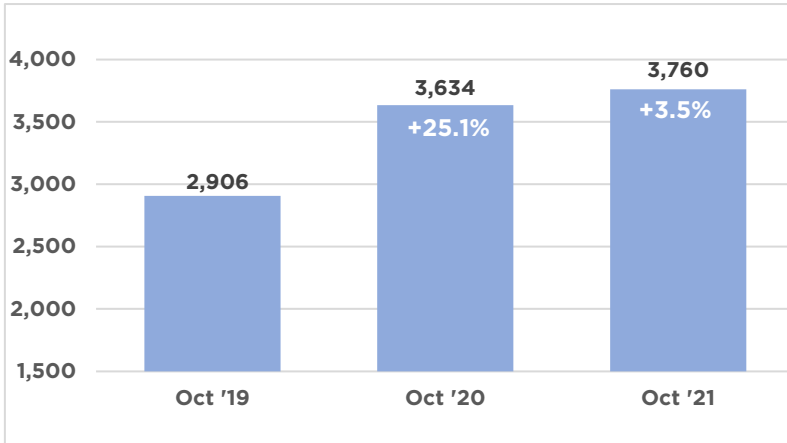


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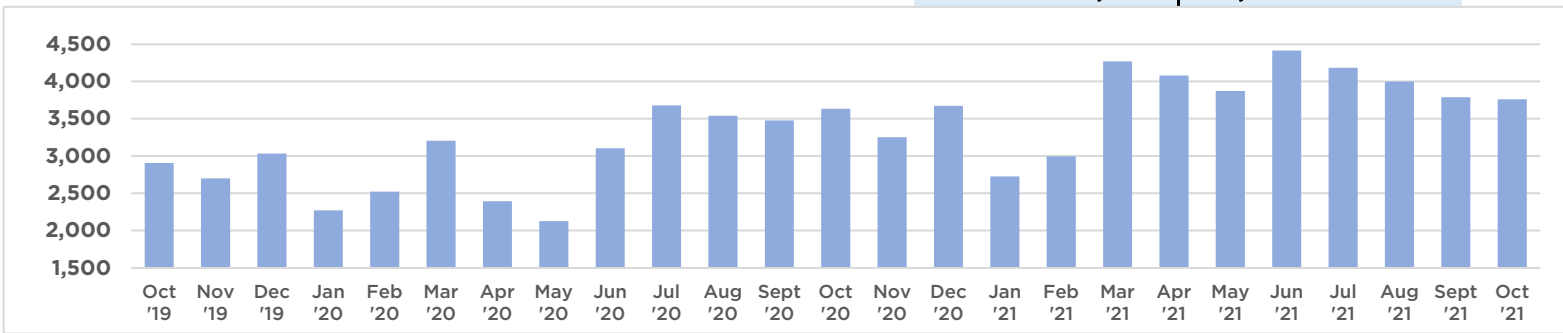


Closed Sales

Number of properties that closed during October

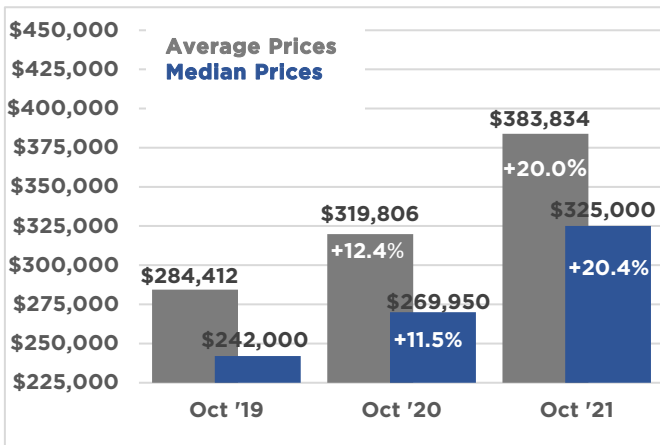


	Closed Sales	Prior year	Change
Oct '20	3,634	2,906	25.1%
Nov '20	3,251	2,701	20.4%
Dec '20	3,672	3,033	21.1%
Jan '21	2,727	2,270	20.1%
Feb '21	2,995	2,521	18.8%
Mar '21	4,268	3,204	33.2%
Apr '21	4,081	2,393	70.5%
May '21	3,872	2,127	82.0%
Jun '21	4,414	3,103	42.2%
Jul '21	4,183	3,679	13.7%
Aug '21	3,999	3,539	13.0%
Sept '21	3,789	3,478	8.9%
Oct '21	3,760	3,634	3.5%



Average & Median Prices

Sold Property prices



	Avg Price	Prior year	Change	Median Price	Prior year	Change
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%
Oct '21	\$383,834	\$319,806	-16.7%	\$325,000	\$269,950	-16.9%

