

# STATE OF THE MARKET



## April 2022

	Year over Year Changes			Month to Month Changes		
	April	April	Percent	April	March	Percent
	2022	2021	chg	2022	2022	chg
Inventory	2,670	2,655	0.6%	2,670	2,478	7.7%
New Listings	4,354	4,258	2.3%	4,354	4,375	-0.5%
New Contracts	3,482	3,863	-9.9%	3,482	3,642	-4.4%
Total Pendings	5,041	5,904	-14.6%	5,041	4,958	1.7%
Closed Sales	3,800	4,081	-6.9%	3,800	4,100	-7.3%
Average Price	\$438,880	\$362,439	21.1%	\$438,880	\$410,169	7.0%
Median Price	\$370,000	\$295,000	25.4%	\$370,000	\$361,000	2.5%
Monthly Volume	\$1,667,742,475	\$1,479,111,670	12.8%	\$1,667,742,475	\$1,681,691,889	-0.8%
Avg Days on Mkt	24	42	-42.9%	24	27	-11.1%
Avg Days to Sale	57	80	-28.8%	57	62	-8.1%
Months of Supply	0.70	0.65	8.0%	0.70	0.60	16.3%

### State of the Market

- "As interest rates continue to rise, this indicates that the Orlando market might be starting to cool off," says Tansey Soderstrom, Orlando Regional REALTOR® Association President. "With interest rates rising it will be more challenging for some buyers, as their monthly house payments will be higher as well. However, overall demand remains strong, and homes continue to sell quickly."
- April's median home price was recorded at \$370,000, an increase of 2.5% compared to \$361,000 in March 2022; this sets a record high for the third month in a row.
- Overall sales in April decreased by 7.3%, with a total of 3,800 sales compared to 4,100 sales in March 2022. This is a 7% decrease compared to April 2021 when overall sales were recorded at 4,081.
- Inventory increased in April by 7.7% from March 2022 for a total of 2,670 homes on the market in April.
- Interest rates increased by 17.6% from 4.2% in March 2022 to 4.9% in April 2022. This is a 66% increase compared to April 2021 when interest rates were at 3%.
- 23 distressed homes (bank-owned properties and short sales) accounted for 0.6% of all home sales in April 2022. That represents a 14.8% decrease over March 2022, when 27 distressed homes sold.
- New listings decreased by 0.5% from March 2022 to April 2022, with a total of 4,354 new homes on the market in April.

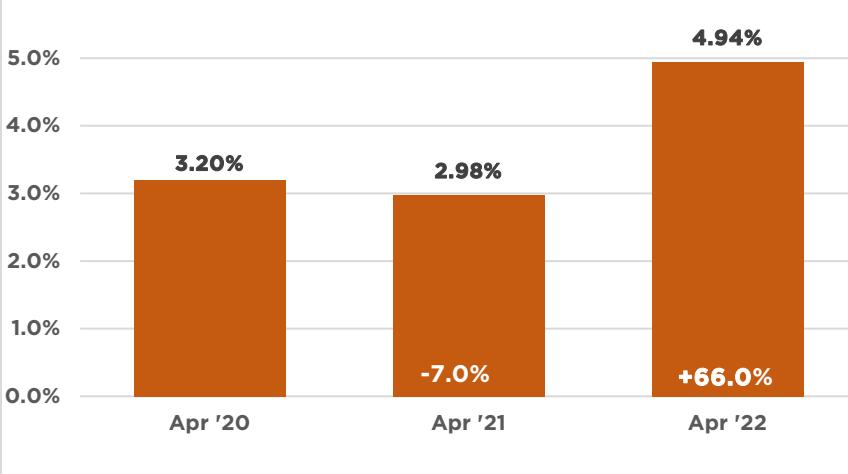
## 18 Months - At A Glance

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

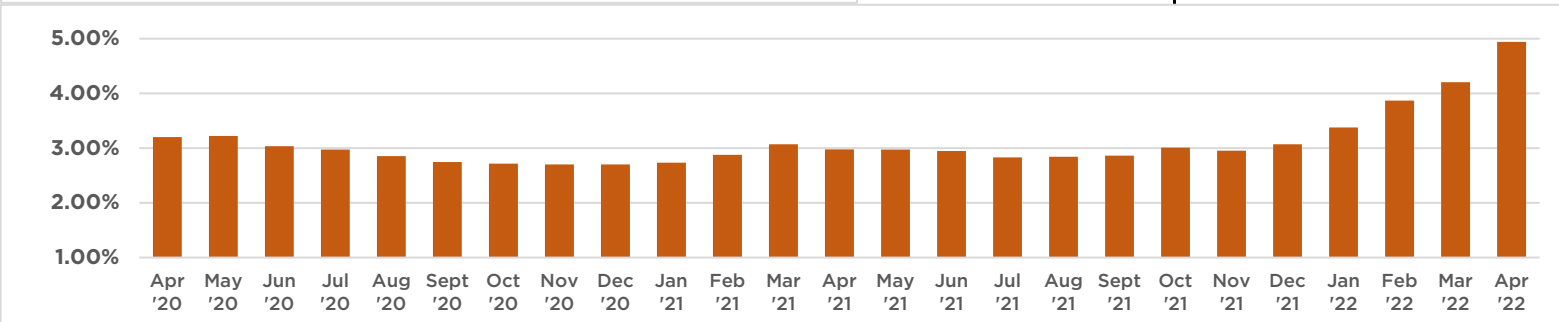
ORRA Originated Sales	Average Mtg Rate	Inventory				New Listings	New Contracts	Total Pending	Back on Market	EXP	WDN	Sales Closed	Days on Market
		Total	Single Family Homes	Condos	Townhomes/ Villas								
Nov '20	2.70%	5,583	3,592	1,261	730	3,145	3,031	4,688	414	116	517	3,251	44
Dec '20	2.70%	4,875	3,113	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	<b>2.98%</b>	<b>2,655</b>	<b>1,752</b>	<b>674</b>	<b>229</b>	<b>4,258</b>	<b>3,863</b>	<b>5,904</b>	<b>302</b>	<b>80</b>	<b>466</b>	<b>4,081</b>	<b>42</b>
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%	3,664	2,740	577	347	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	2.95%	3,046	2,292	509	245	3,226	2,975	4,762	297	88	411	3,664	28
Dec '21	3.07%	2,586	1,964	425	197	2,797	2,781	4,006	277	140	381	3,820	31
Jan '22	3.38%	2,379	1,834	365	180	3,574	3,015	4,653	193	72	396	3,033	32
Feb '22	3.87%	2,313	1,797	360	156	3,686	3,535	5,163	316	68	312	3,198	30
Mar '22	4.20%	2,478	1,914	369	195	4,375	3,642	4,958	338	74	362	4,100	27
Apr '22	<b>4.94%</b>	<b>2,670</b>	<b>2,077</b>	<b>423</b>	<b>170</b>	<b>4,354</b>	<b>3,482</b>	<b>5,041</b>	<b>342</b>	<b>66</b>	<b>401</b>	<b>3,800</b>	<b>24</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											

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.

**Avg mortgage paid by buyers in Central Florida**

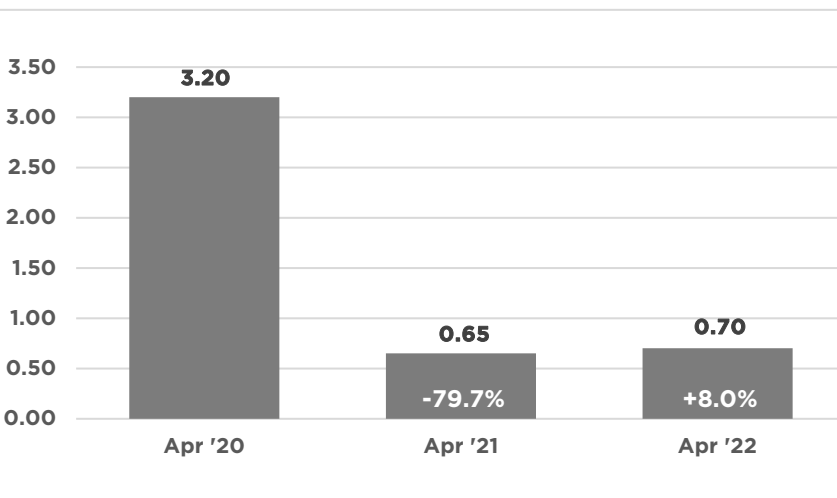


Mortgage Rates	Prior yr	Change
Apr '21	3.20%	-7.0%
May '21	3.22%	-7.7%
Jun '21	3.04%	-2.9%
Jul '21	2.97%	-4.8%
Aug '21	2.85%	-0.4%
Sept '21	2.74%	4.3%
Oct '21	2.72%	10.7%
Nov '21	2.70%	9.3%
Dec '21	2.70%	13.7%
Jan '22	2.73%	23.6%
Feb '22	2.88%	34.4%
Mar '22	3.07%	36.9%
Apr '22	2.98%	66.0%

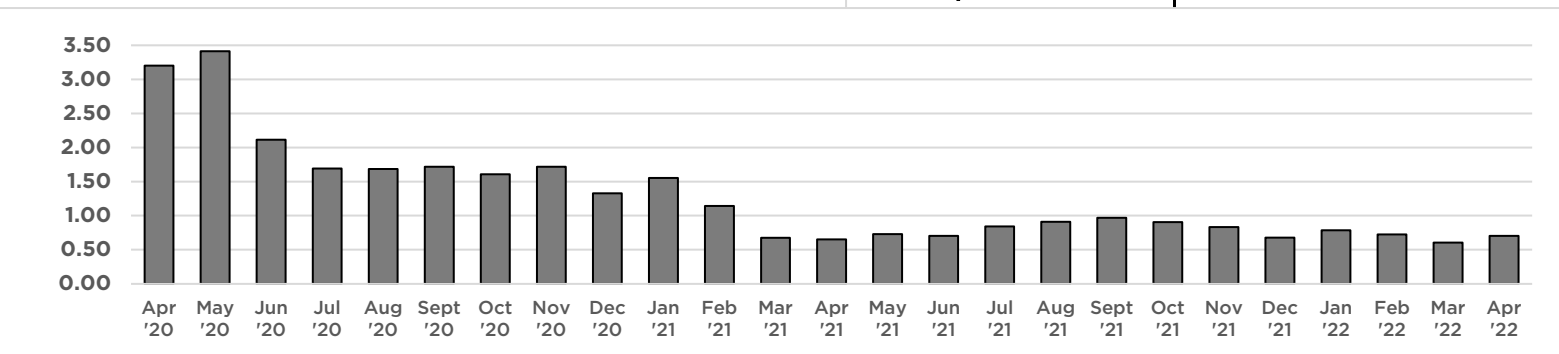


**Months of Supply**

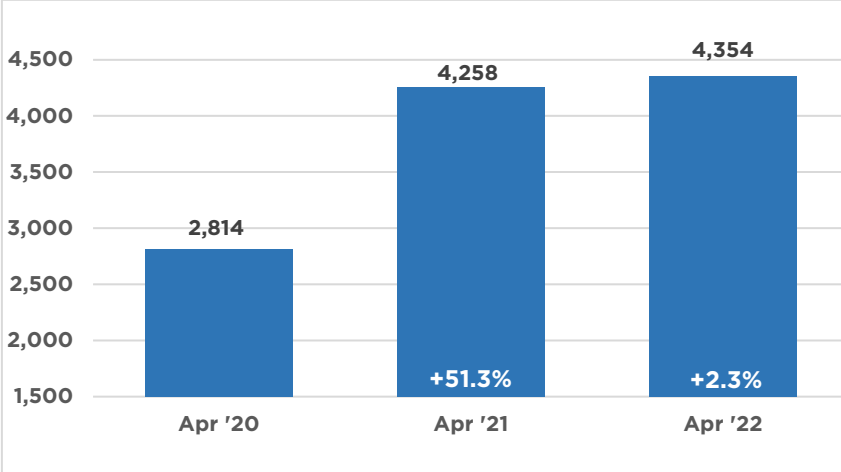
Approximate number of months to deplete inventory, based on current sales



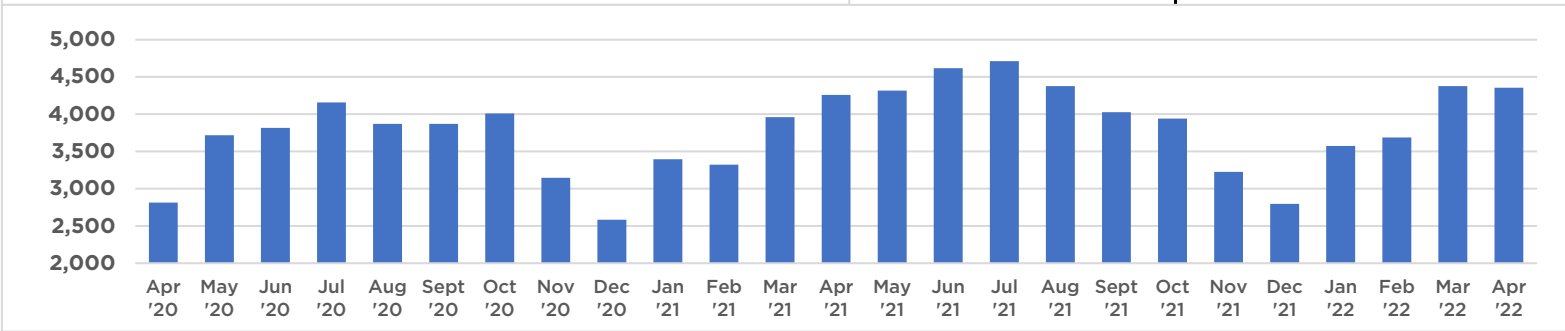
Months of Supply	Prior yr	Change
Apr '21	3.20	-79.7%
May '21	3.41	-78.6%
Jun '21	2.11	-66.8%
Jul '21	1.69	-50.2%
Aug '21	1.68	-46.0%
Sept '21	1.72	-43.7%
Oct '21	1.61	-43.6%
Nov '21	1.72	-51.6%
Dec '21	1.33	-49.0%
Jan '22	1.55	-49.5%
Feb '22	1.14	-36.7%
Mar '22	0.67	-10.4%
Apr '22	0.65	8.0%



**New properties entering the market in April**

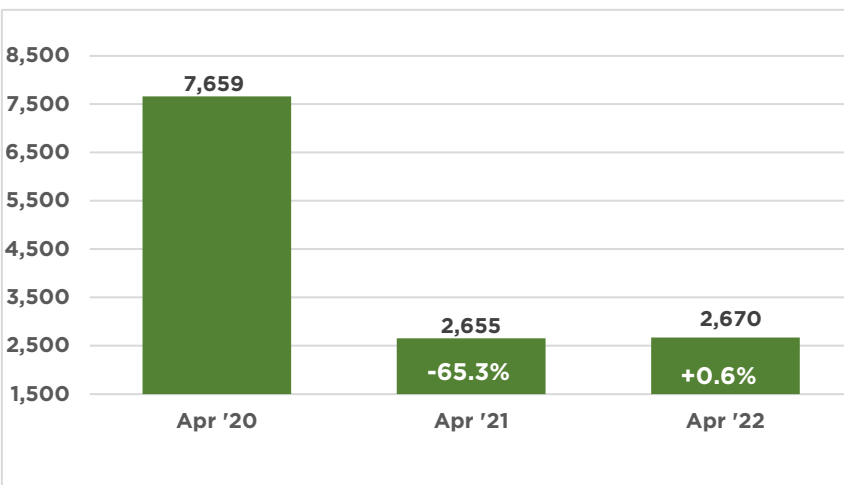


	New Listings	Prior year	Change
Apr '21	4,258	2,814	51.3%
May '21	4,315	3,717	16.1%
Jun '21	4,617	3,816	21.0%
Jul '21	4,710	4,156	13.3%
Aug '21	4,375	3,869	13.1%
Sept '21	4,026	3,870	4.0%
Oct '21	3,940	4,009	-1.7%
Nov '21	3,226	3,145	2.6%
Dec '21	2,797	2,584	8.2%
Jan '22	3,574	3,394	5.3%
Feb '22	3,686	3,322	11.0%
Mar '22	4,375	3,959	10.5%
Apr '22	4,354	4,258	2.3%

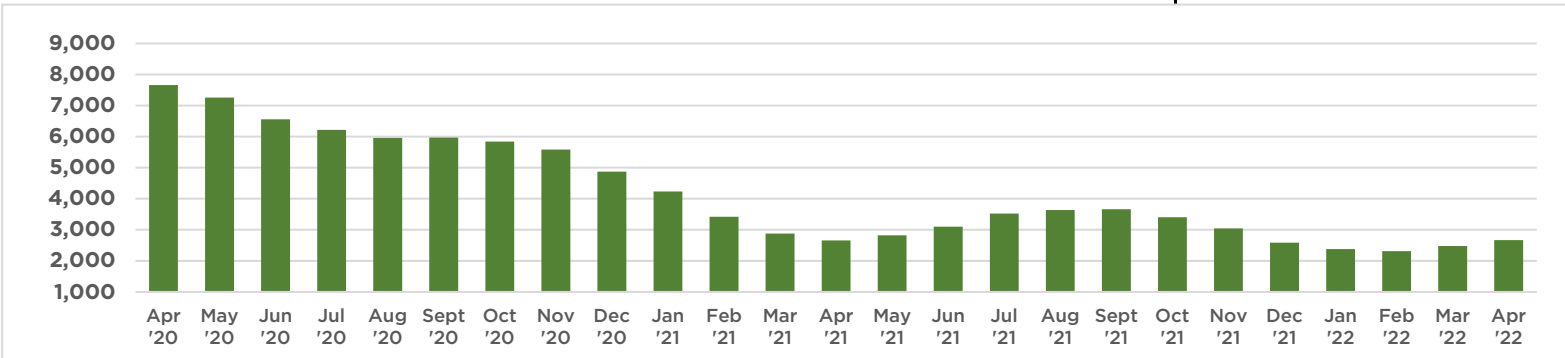


**Inventory**

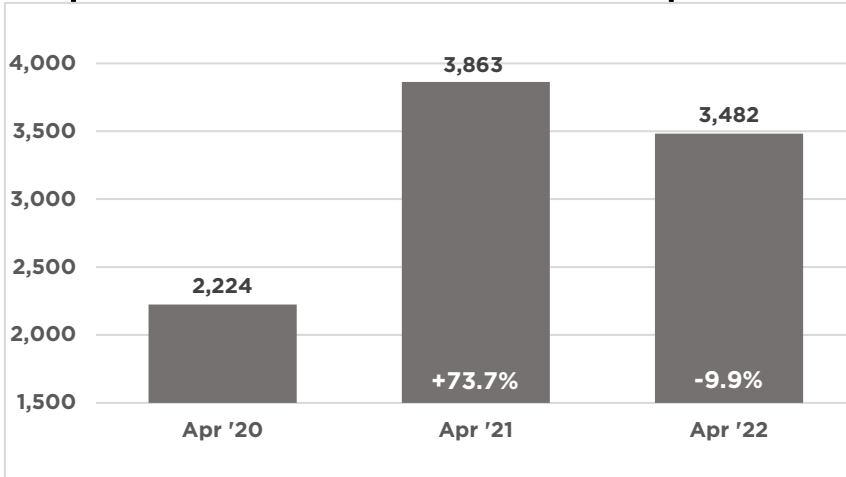
**Number of properties currently available on the market**



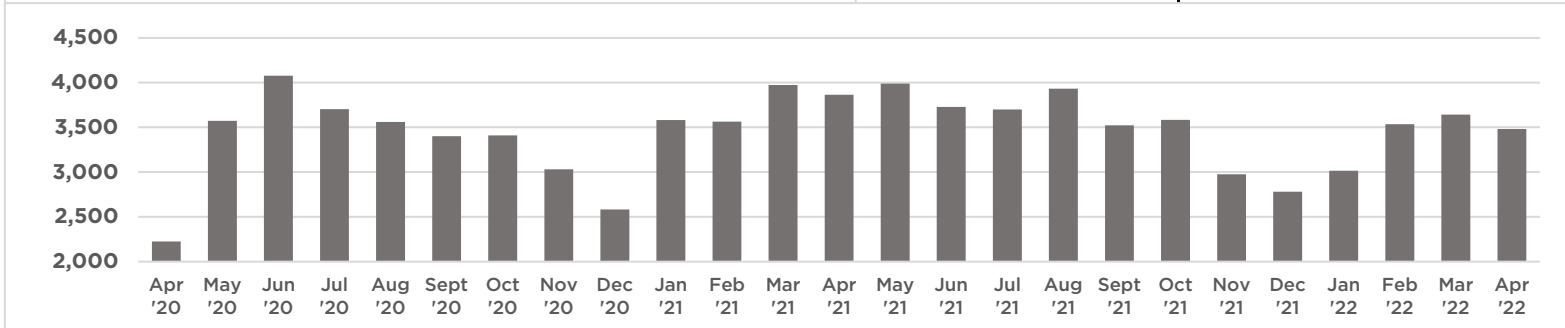
	Inventory	Prior year	Change
Apr '21	2,655	7,659	-65.3%
May '21	2,822	7,260	-61.1%
Jun '21	3,098	6,557	-52.8%
Jul '21	3,524	6,220	-43.3%
Aug '21	3,638	5,958	-38.9%
Sept '21	3,664	5,972	-38.6%
Oct '21	3,406	5,840	-41.7%
Nov '21	3,046	5,583	-45.4%
Dec '21	2,586	4,875	-47.0%
Jan '22	2,379	4,233	-43.8%
Feb '22	2,313	3,420	-32.4%
Mar '22	2,478	2,878	-13.9%
Apr '22	2,670	2,655	0.6%



**Properties that went under contract in April**

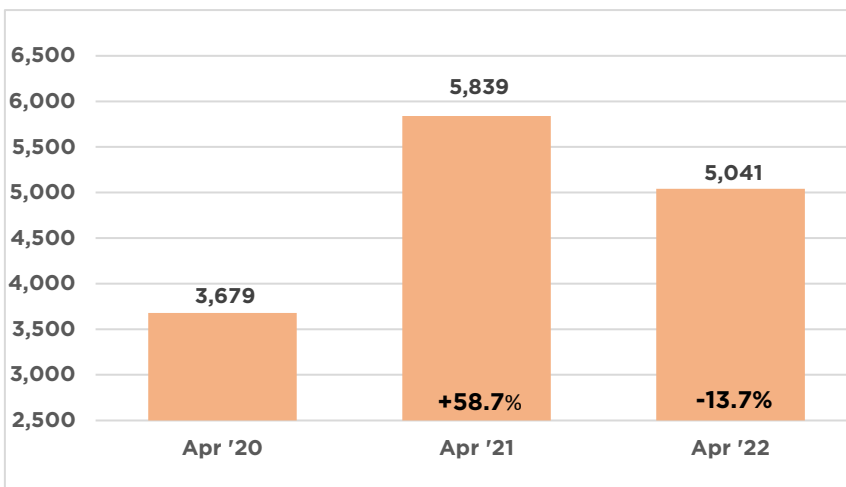


	New Contracts	Prior year	Change
Apr '21	3,863	2,224	73.7%
May '21	3,988	3,572	11.6%
Jun '21	3,728	4,077	-8.6%
Jul '21	3,700	3,702	-0.1%
Aug '21	3,932	3,560	10.4%
Sept '21	3,523	3,400	3.6%
Oct '21	3,583	3,409	5.1%
Nov '21	2,975	3,031	-1.8%
Dec '21	2,781	2,582	7.7%
Jan '22	3,015	3,582	-15.8%
Feb '22	3,535	3,564	-0.8%
Mar '22	3,642	3,973	-8.3%
Apr '22	3,482	3,863	-9.9%

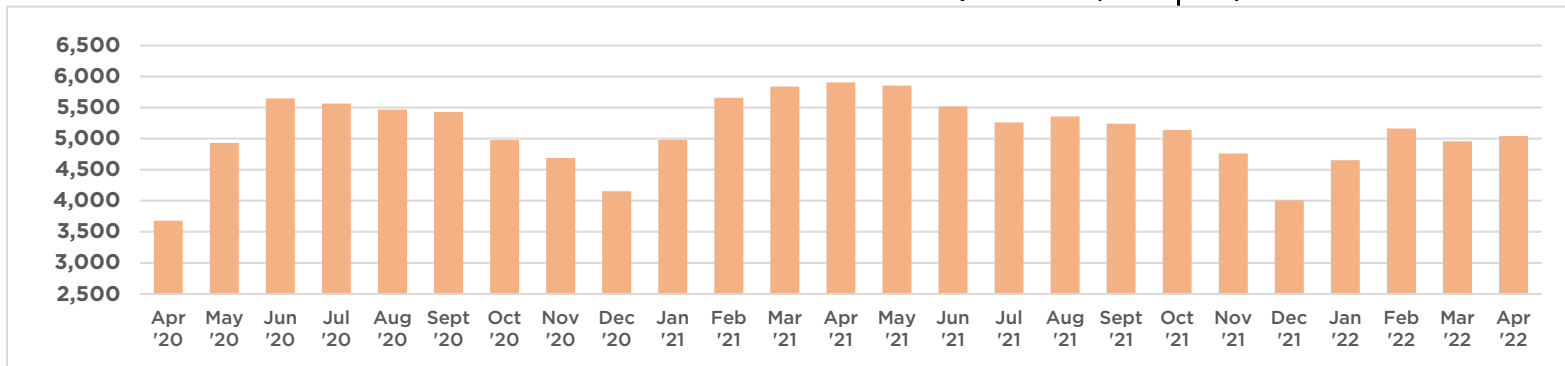


**Pending Properties**

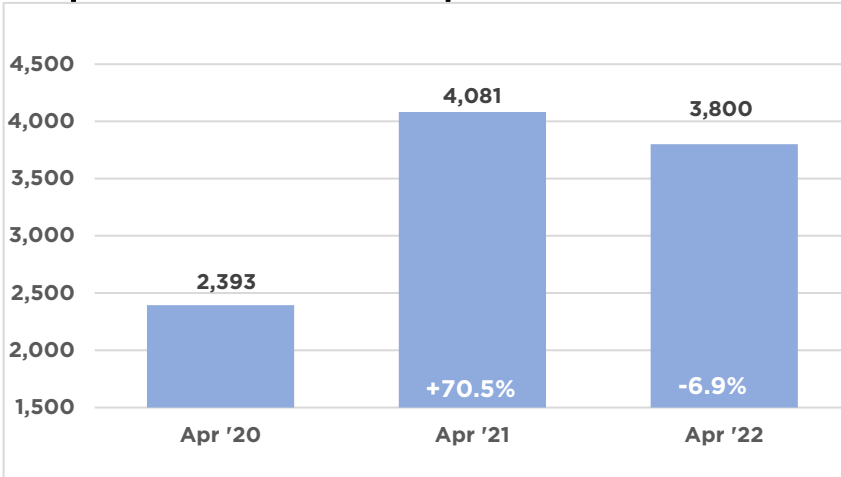
**Total number of properties under contract**



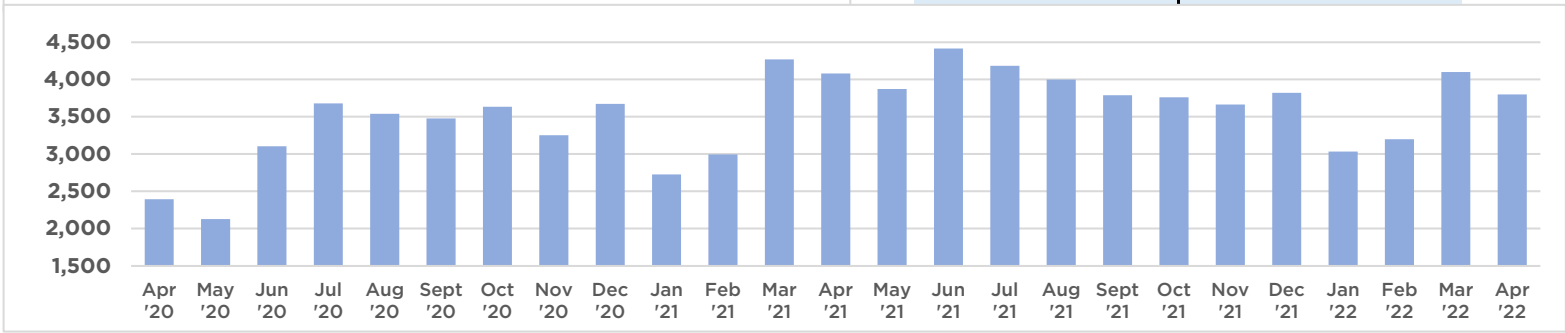
	Pending Properties	Prior year	Change
Apr '21	5,904	3,679	60.5%
May '21	5,852	4,930	18.7%
Jun '21	5,519	5,647	-2.3%
Jul '21	5,260	5,564	-5.5%
Aug '21	5,355	5,467	-2.0%
Sept '21	5,240	5,429	-3.5%
Oct '21	5,140	4,977	3.3%
Nov '21	4,762	4,688	1.6%
Dec '21	4,006	4,153	-3.5%
Jan '22	4,653	4,979	-6.5%
Feb '22	5,163	5,657	-8.7%
Mar '22	4,958	5,839	-15.1%
Apr '22	5,041	5,904	-14.6%



**Properties that closed in April**

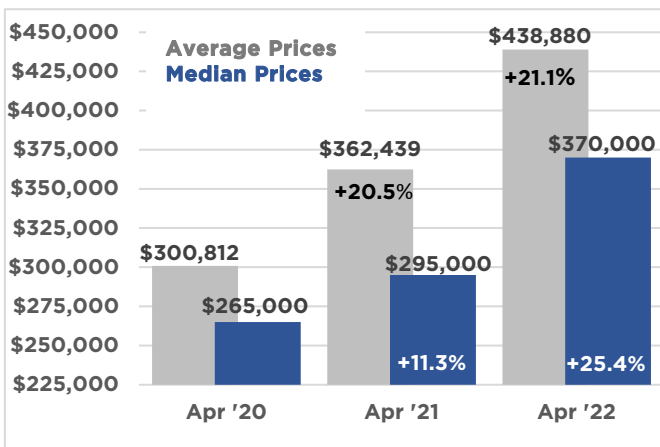


	Closed Sales	Prior year	Change
Apr '21	4,081	2,393	70.5%
May '21	3,872	2,127	82.0%
Jun '21	4,414	3,103	42.2%
Jul '21	4,183	3,679	13.7%
Aug '21	3,999	3,539	13.0%
Sept '21	3,789	3,478	8.9%
Oct '21	3,760	3,634	3.5%
Nov '21	3,664	3,251	12.7%
Dec '21	3,820	3,672	4.0%
Jan '22	3,033	2,727	11.2%
Feb '22	3,198	2,995	6.8%
Mar '22	4,100	4,268	-3.9%
Apr '22	3,800	4,081	-6.9%



**Average & Median Prices**

**Sold Property prices**



	Avg Price	Prior year	Change	Median Price	Prior year	Change
Apr '21	\$362,439	\$300,812	20.5%	\$295,000	\$265,000	11.3%
May '21	\$361,646	\$289,197	25.1%	\$300,000	\$270,000	11.1%
Jun '21	\$383,113	\$303,437	26.3%	\$315,000	\$275,000	14.5%
Jul '21	\$378,016	\$317,839	18.9%	\$320,000	\$270,000	18.5%
Aug '21	\$379,382	\$318,651	19.1%	\$320,000	\$269,950	18.5%
Sept '21	\$373,487	\$325,018	14.9%	\$318,000	\$275,000	15.6%
Oct '21	\$383,834	\$319,806	20.0%	\$325,000	\$275,000	18.2%
Nov '21	\$378,907	\$326,855	15.9%	\$330,000	\$275,000	20.0%
Dec '21	\$395,965	\$322,622	22.7%	\$340,000	\$280,000	21.4%
Jan '22	\$386,061	\$325,454	18.6%	\$335,000	\$285,000	17.5%
Feb '22	\$401,232	\$340,273	17.9%	\$345,000	\$295,000	16.9%
Mar '22	\$410,169	\$347,119	18.2%	\$361,000	\$300,000	20.3%
Apr '22	\$438,880	\$362,439	21.1%	\$370,000	\$315,000	17.5%

