

STATE OF THE MARKET



March 2022

| | Year over Year Changes | | | Month to Month Changes | | |
|------------------|------------------------|-----------------|---------|------------------------|-----------------|---------|
| | March | March | Percent | March | February | Percent |
| | 2022 | 2021 | chg | 2022 | 2022 | chg |
| Inventory | 2,478 | 2,878 | -13.9% | 2,478 | 2,313 | 7.1% |
| New Listings | 4,375 | 3,959 | 10.5% | 4,375 | 3,686 | 18.7% |
| New Contracts | 3,642 | 3,973 | -8.3% | 3,642 | 3,535 | 3.0% |
| Total Pendings | 4,958 | 5,839 | -15.1% | 4,958 | 5,163 | -4.0% |
| Closed Sales | 4,100 | 4,268 | -3.9% | 4,100 | 3,198 | 28.2% |
| Average Price | \$410,169 | \$347,119 | 18.2% | \$410,169 | \$401,232 | 2.2% |
| Median Price | \$361,000 | \$285,000 | 26.7% | \$361,000 | \$345,000 | 4.6% |
| Monthly Volume | \$1,681,691,889 | \$1,481,504,401 | 13.5% | \$1,681,691,889 | \$1,283,139,222 | 31.1% |
| Avg Days on Mkt | 27 | 48 | -43.8% | 27 | 30 | -10.0% |
| Avg Days to Sale | 62 | 88 | -29.5% | 62 | 63 | -1.6% |
| Months of Supply | 0.60 | 0.67 | -10.4% | 0.60 | 0.72 | -16.4% |

State of the Market

- "Spring is one of the most popular times to sell homes, and we are seeing exactly that through this month's housing data," says Tansey Soderstrom, 2022 Orlando Regional REALTOR® Association President. "Everything across the board has seen a jump - from inventory to a new record-high median home price, and even the number of homes sold in the last month. However, with interest rates rapidly rising, we have to watch their effect and see if this is the start to the market cooling off."
- March's median home price was recorded at \$361,000, an increase of 4.6% compared to \$345,000 in February 2022. This sets a record high for the second month in a row.
- Overall sales in March increased by 28.2%, with a total of 4,100 sales compared to 3,198 sales in February 2022.
- Inventory increased in March by 7.1% from February 2022 for a total of 2,478 homes on the market in March.
- Interest rates increased by 8.7% from 3.9% in February 2022 to 4.2% in March 2022.
- 24 distressed homes (bank-owned properties and short sales) accounted for .6% of all home sales in March 2022. That represents a 17.2% decrease over February 2022, when 29 distressed homes sold.
- New listings increased by 18.7% from February 2022 to March 2022, with a total of 4,375 new homes on the market in March.

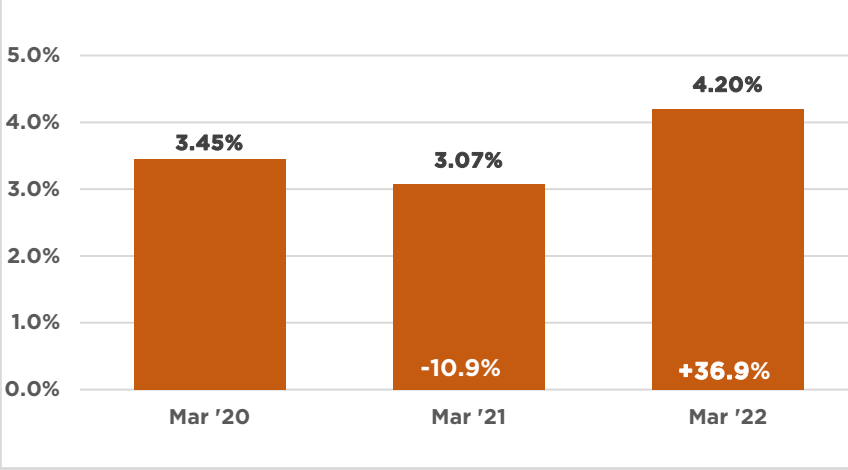
A quick look at the Orlando market over the last 18 months

| 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 | | | | | | | | |
| 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% | 3,664 | 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 |
| 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 | | | | | | | | | | | |

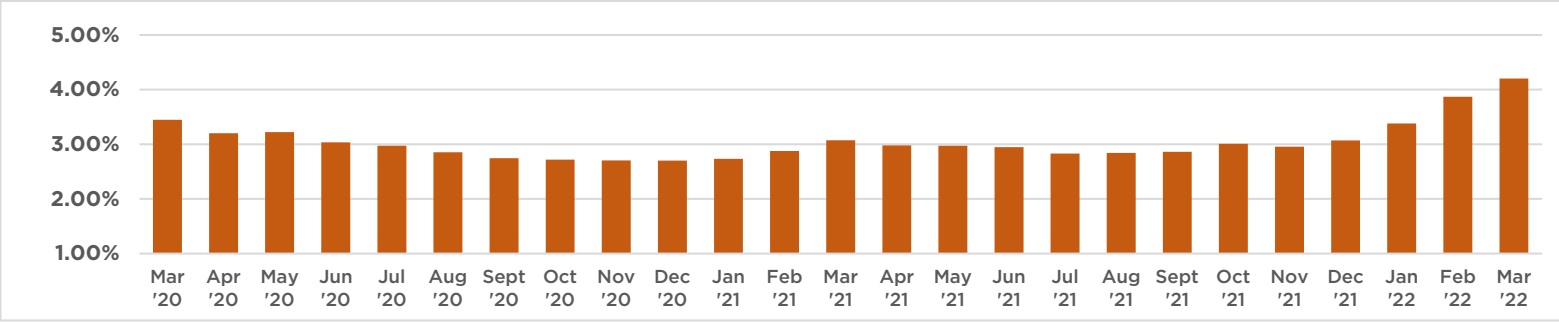
Complete stats and data may be found under Market Info at www.orlandorealtors.org. Comments or suggestions? Contact Mike Blinn, Statistician.

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

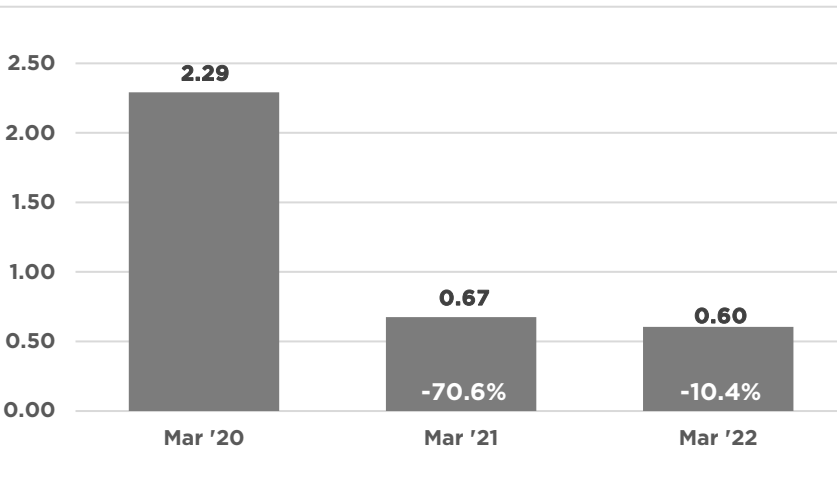


| Mortgage Rates | Prior yr | Change |
|----------------|----------|--------|
| Mar '21 | 3.45% | -10.9% |
| Apr '21 | 3.20% | -7.0% |
| May '21 | 3.22% | -7.7% |
| Jun '21 | 3.04% | -2.9% |
| Jul '21 | 2.97% | -4.8% |
| Aug '21 | 2.85% | -0.4% |
| Sept '21 | 2.74% | 4.3% |
| Oct '21 | 2.72% | 10.7% |
| 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% |

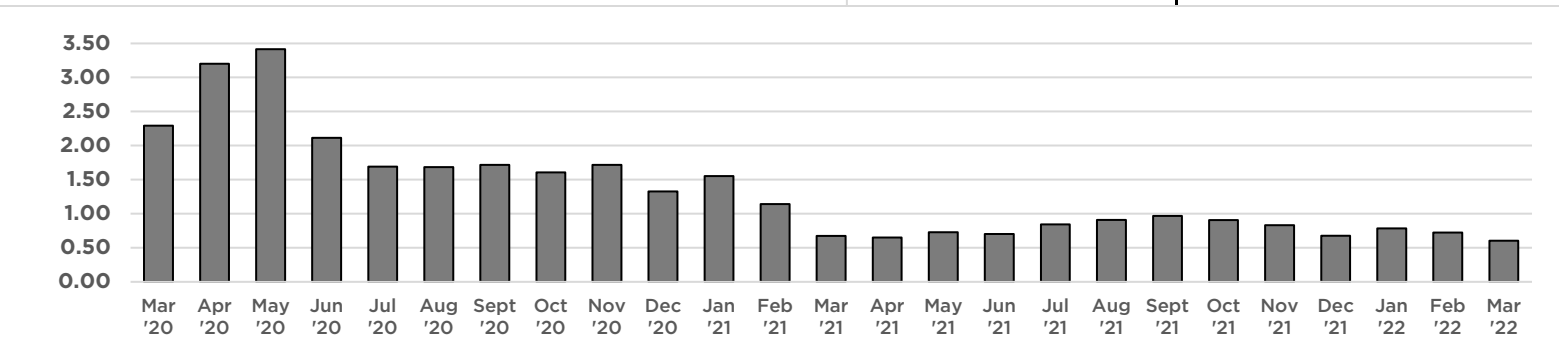


Months of Supply

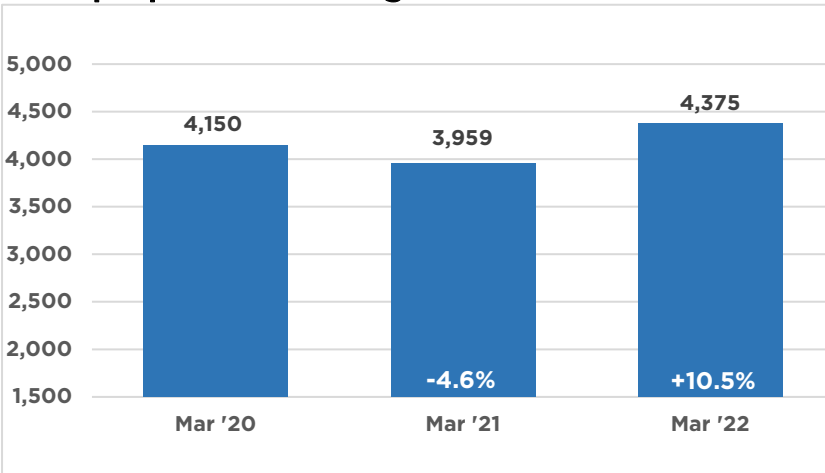
Approximate number of months to deplete inventory, based on current sales



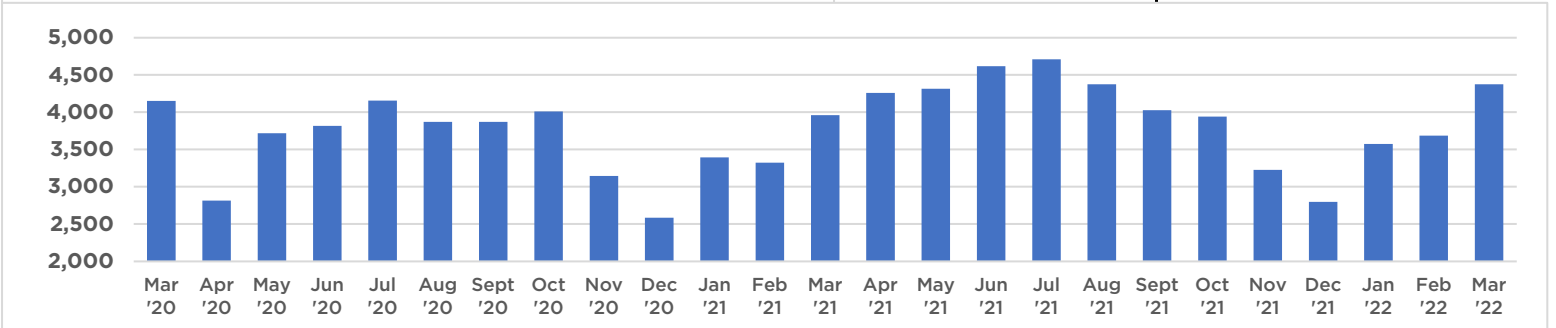
| Months of Supply | Prior yr | Change |
|------------------|----------|--------|
| Mar '21 | 2.29 | -70.6% |
| Apr '21 | 3.20 | -79.7% |
| May '21 | 3.41 | -78.6% |
| Jun '21 | 2.11 | -66.8% |
| Jul '21 | 1.69 | -50.2% |
| Aug '21 | 1.68 | -46.0% |
| Sept '21 | 1.72 | -43.7% |
| Oct '21 | 1.61 | -43.6% |
| 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% |



New properties entering the market in March

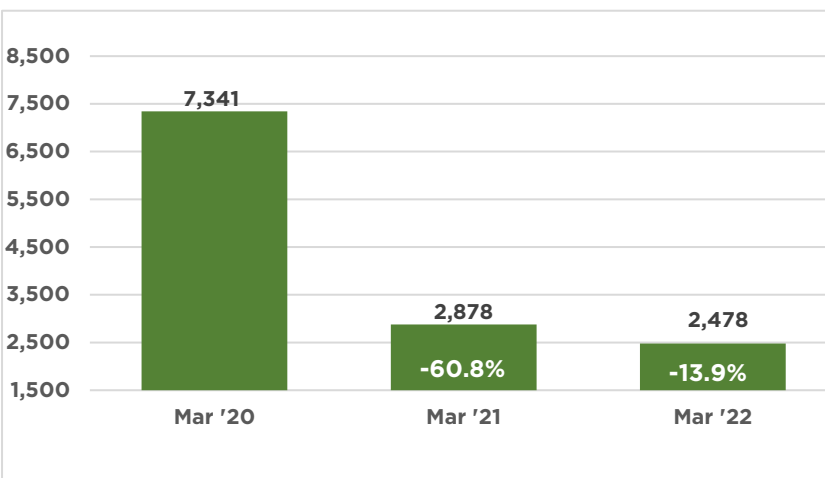


| | New Listings | Prior year | Change |
|----------|--------------|------------|--------|
| Mar '21 | 3,959 | 4,150 | -4.6% |
| Apr '21 | 4,258 | 2,814 | 51.3% |
| May '21 | 4,315 | 3,717 | 16.1% |
| Jun '21 | 4,617 | 3,816 | 21.0% |
| Jul '21 | 4,710 | 4,156 | 13.3% |
| Aug '21 | 4,375 | 3,869 | 13.1% |
| Sept '21 | 4,026 | 3,870 | 4.0% |
| Oct '21 | 3,940 | 4,009 | -1.7% |
| Nov '21 | 3,226 | 3,145 | 2.6% |
| 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% |

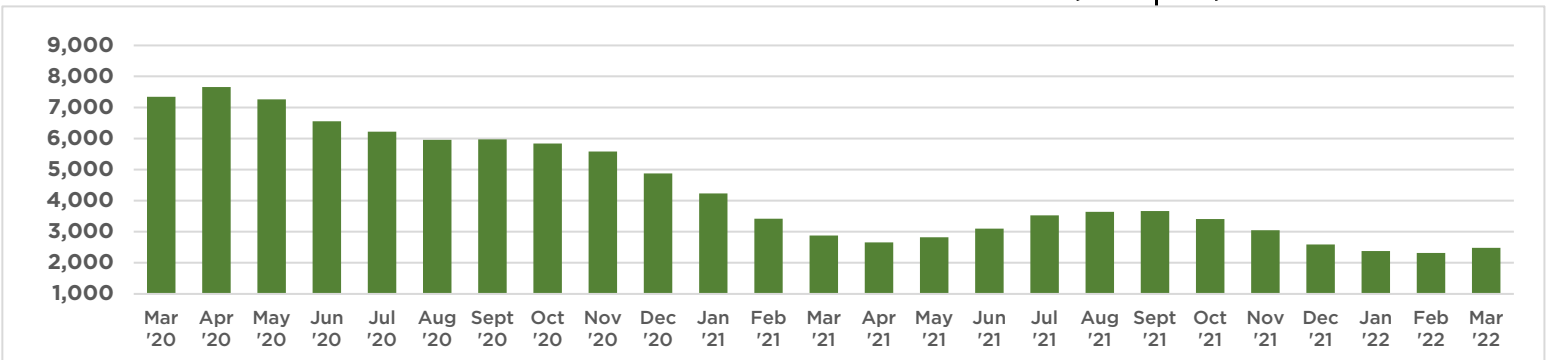


Inventory

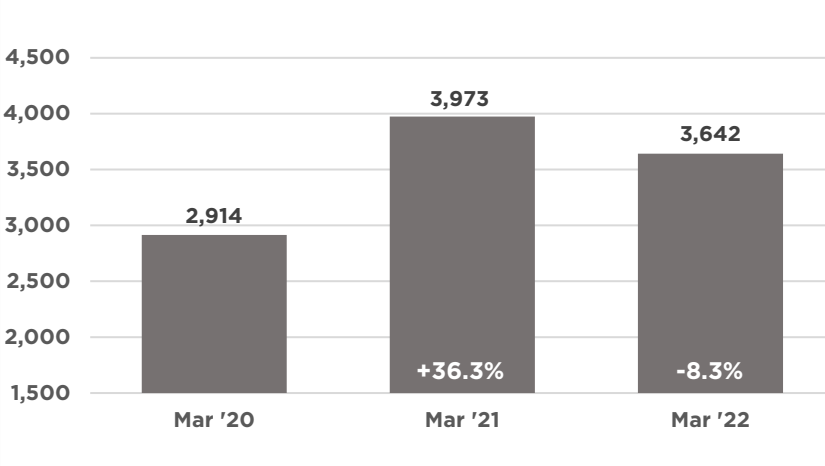
Number of properties currently available on the market



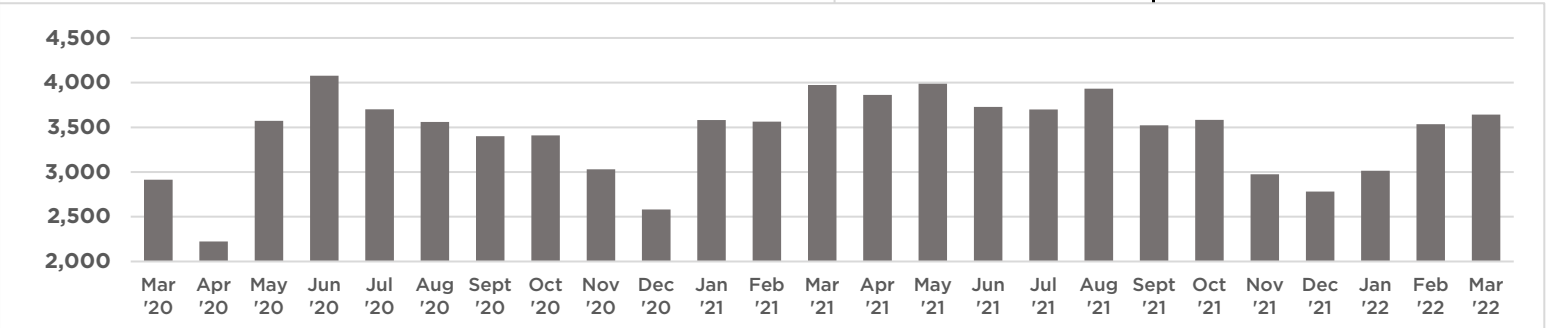
| | Inventory | Prior year | Change |
|----------|-----------|------------|--------|
| Mar '21 | 2,878 | 7,341 | -60.8% |
| Apr '21 | 2,655 | 7,659 | -65.3% |
| May '21 | 2,822 | 7,260 | -61.1% |
| Jun '21 | 3,098 | 6,557 | -52.8% |
| Jul '21 | 3,524 | 6,220 | -43.3% |
| Aug '21 | 3,638 | 5,958 | -38.9% |
| Sept '21 | 3,664 | 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% |



Properties that went under contract in March

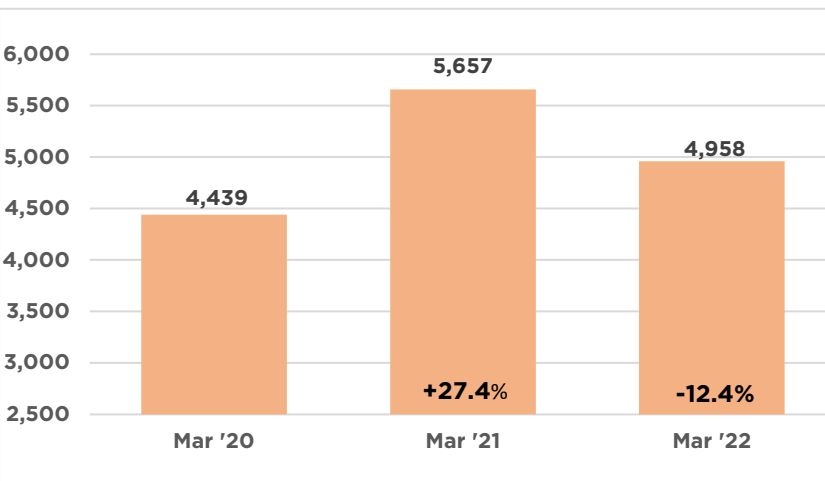


| | New Contracts | Prior year | Change |
|----------|---------------|------------|--------|
| Mar '21 | 3,973 | 2,914 | 36.3% |
| Apr '21 | 3,863 | 2,224 | 73.7% |
| May '21 | 3,988 | 3,572 | 11.6% |
| Jun '21 | 3,728 | 4,077 | -8.6% |
| Jul '21 | 3,700 | 3,702 | -0.1% |
| Aug '21 | 3,932 | 3,560 | 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% |
| 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% |

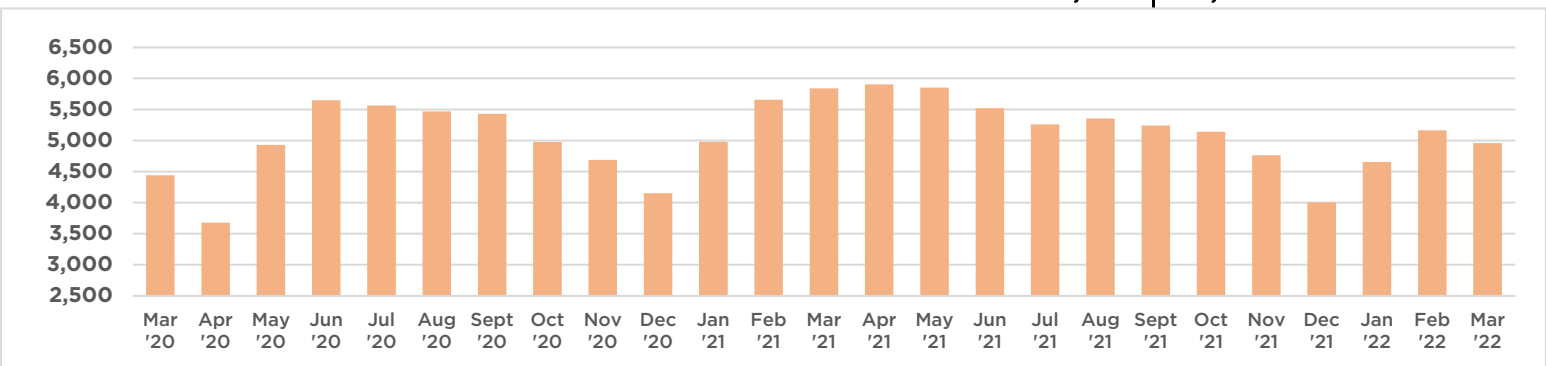


Pending Properties

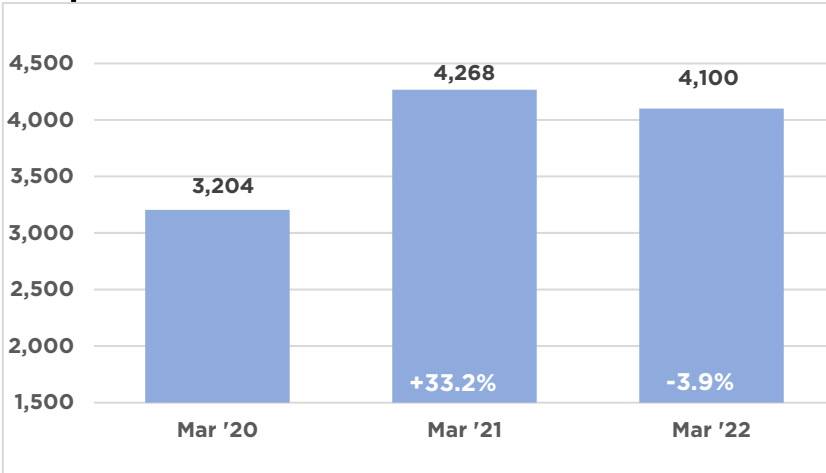
Total number of properties under contract



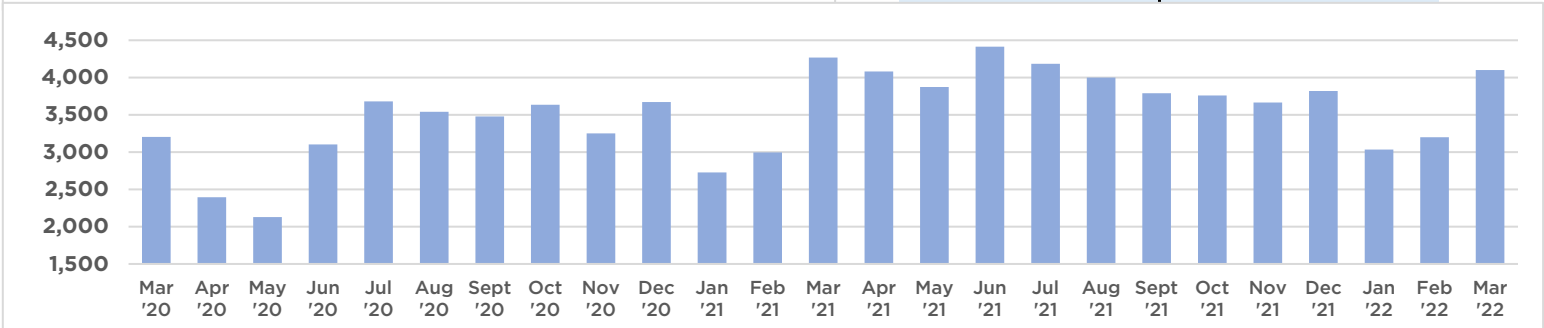
| | Pending Properties | Prior year | Change |
|----------|--------------------|------------|--------|
| Mar '21 | 5,839 | 4,439 | 31.5% |
| Apr '21 | 5,904 | 3,679 | 60.5% |
| May '21 | 5,852 | 4,930 | 18.7% |
| Jun '21 | 5,519 | 5,647 | -2.3% |
| Jul '21 | 5,260 | 5,564 | -5.5% |
| Aug '21 | 5,355 | 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% |
| 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% |



Properties that closed in March

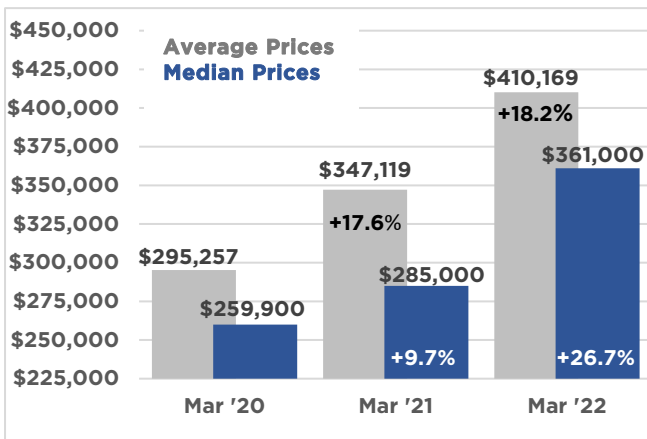


| | Closed Sales | Prior year | Change |
|----------|--------------|------------|--------|
| Mar '21 | 4,268 | 3,204 | 33.2% |
| Apr '21 | 4,081 | 2,393 | 70.5% |
| May '21 | 3,872 | 2,127 | 82.0% |
| Jun '21 | 4,414 | 3,103 | 42.2% |
| Jul '21 | 4,183 | 3,679 | 13.7% |
| Aug '21 | 3,999 | 3,539 | 13.0% |
| Sept '21 | 3,789 | 3,478 | 8.9% |
| Oct '21 | 3,760 | 3,634 | 3.5% |
| Nov '21 | 3,664 | 3,251 | 12.7% |
| 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% |



Average & Median Prices

Sold Property prices



| | Avg Price | Prior year | Change | Median Price | Prior year | Change |
|----------|-----------|------------|--------|--------------|------------|--------|
| Mar '21 | \$347,119 | \$295,257 | 17.6% | \$285,000 | \$259,900 | 9.7% |
| 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% |

