

STATE OF THE MARKET



May 2022

	Year over Year Changes			Month to Month Changes		
	May 2022	May 2021	Percent chg	May 2022	April 2022	Percent chg
Inventory	3,851	2,822	36.5%	3,851	2,670	44.2%
New Listings	4,822	4,315	11.7%	4,822	4,354	10.7%
New Contracts	3,226	3,988	-19.1%	3,226	3,482	-7.4%
Total Pendings	4,645	5,852	-20.6%	4,645	5,041	-7.9%
Closed Sales	3,946	3,872	1.9%	3,946	3,800	3.8%
Average Price	\$445,544	\$361,646	23.2%	\$445,544	\$438,880	1.5%
Median Price	\$379,950	\$300,000	26.7%	\$379,950	\$370,000	2.7%
Monthly Volume	\$1,758,116,413	\$1,400,293,598	25.6%	\$1,758,116,413	\$1,667,742,475	5.4%
Avg Days on Mkt	21	36	-41.7%	21	24	-12.5%
Avg Days to Sale	55	74	-25.7%	55	57	-3.5%
Months of Supply	0.98	0.73	33.9%	0.98	0.70	38.9%

State of the Market

- “This new surge in inventory is a sign that the Orlando housing market is beginning to level out, which is good news for both buyers and sellers,” said Tansey Soderstrom, Orlando Regional REALTOR® Association President. “Buyers will find more homes to choose from and sellers are still getting top dollar as Orlando’s median home price continues to rise.”
- May’s median home price was recorded at \$379,950, an increase of 2.7% compared to \$370,000 in April 2022; this sets a record high for the fourth month in a row.
- Overall sales in May increased by 3.8%, with a total of 3,946 sales compared to 3,800 sales in April 2022. This is a 1.9% increase compared to May 2021 when overall sales were recorded at 3,872.
- Inventory increased by 44.2% from April 2022 to May 2022, with over 1200 additional homes hitting the market in May compared to April – this is the highest monthly increase in Orlando inventory to date.
- Interest rates increased from 4.9% in April 2022 to 5.3% in May 2022. This is the highest interest rates in the Orlando area have been since 2009. This is also the first time Orlando’s interest rates have gone above 5% since April 2010, when they were recorded at 5.1%.
- 24 distressed homes (bank-owned properties and short sales) accounted for 0.6% of all home sales in May 2022. That represents a 7.7% decrease over April 2022, when 26 distressed homes sold.
- New listings increased by 10.7% from April 2022 to May 2022, with a total of 4,822 new homes on the market in May.

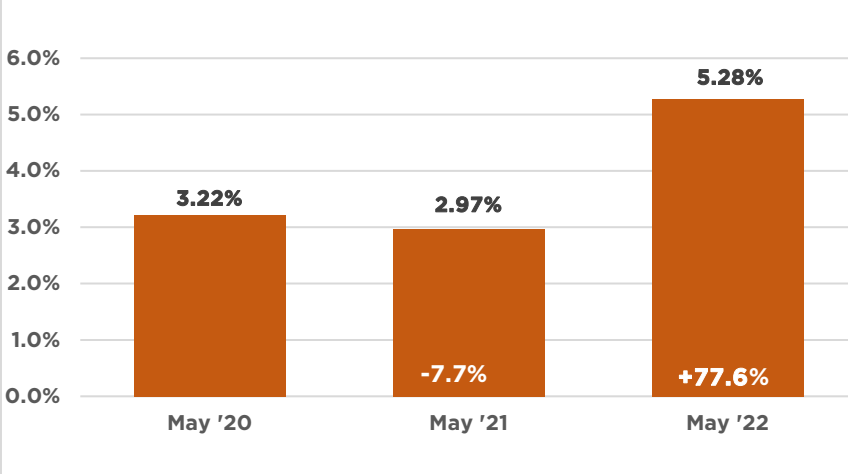
18 Months - At A Glance

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

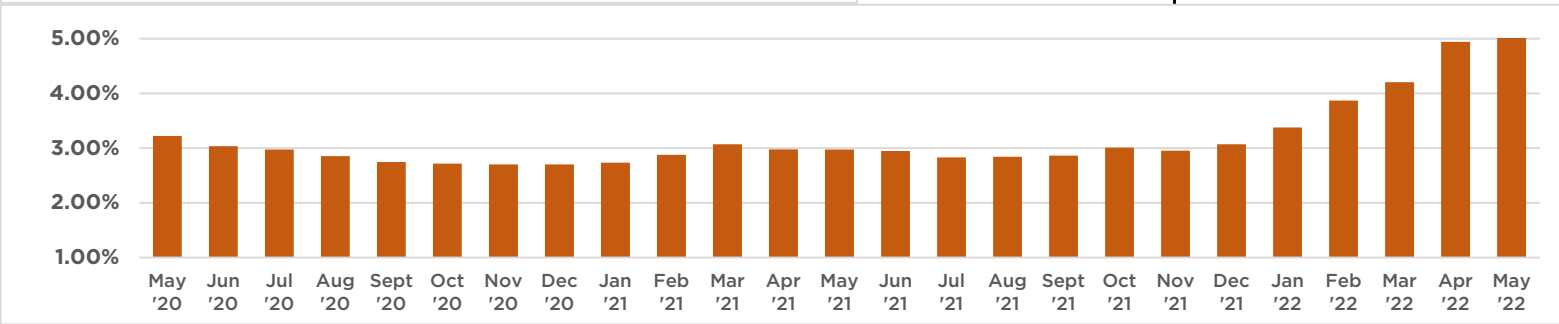
ORRA Originated Sales	Average Mtg Rate	Inventory				New Listings	New Contracts	Total Pending	Back on Market	EXP	WDN	Sales Closed	Days on Market
		Total	Single Family Homes	Condos	Townhomes/ Villas								
Dec '20	2.70%	4,875	3,113	1,132	630	2,584	2,582	4,153	433	281	150	3,672	45
Jan '21	2.73%	4,233	2,592	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
Apr '22	4.94%	2,670	2,077	423	170	4,354	3,482	5,041	342	66	401	3,800	24
May '22	5.28%	3,851	2,998	538	315	4,822	3,226	4,645	486	66	408	3,946	21
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

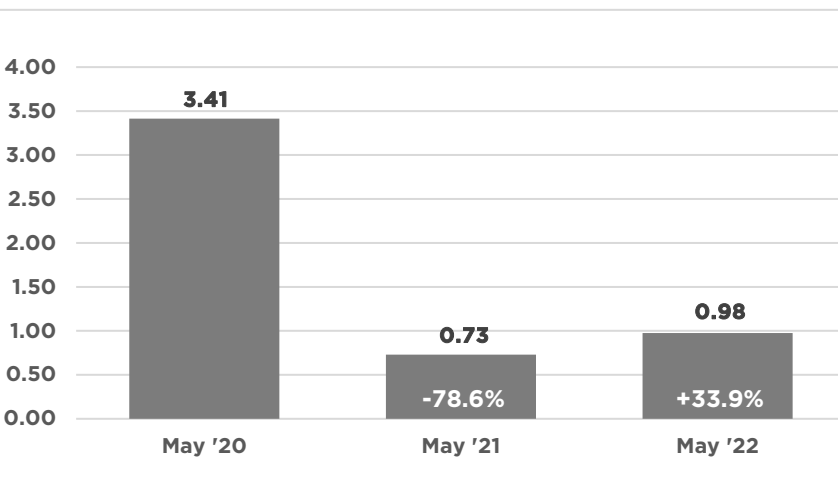


Mortgage Rates	Prior yr	Change	
May '21	2.97%	3.22%	-7.7%
Jun '21	2.95%	3.04%	-2.9%
Jul '21	2.83%	2.97%	-4.8%
Aug '21	2.84%	2.85%	-0.4%
Sept '21	2.86%	2.74%	4.3%
Oct '21	3.01%	2.72%	10.7%
Nov '21	2.95%	2.70%	9.3%
Dec '21	3.07%	2.70%	13.7%
Jan '22	3.38%	2.73%	23.6%
Feb '22	3.87%	2.88%	34.4%
Mar '22	4.20%	3.07%	36.9%
Apr '22	4.94%	2.98%	66.0%
May '22	5.28%	2.97%	77.6%

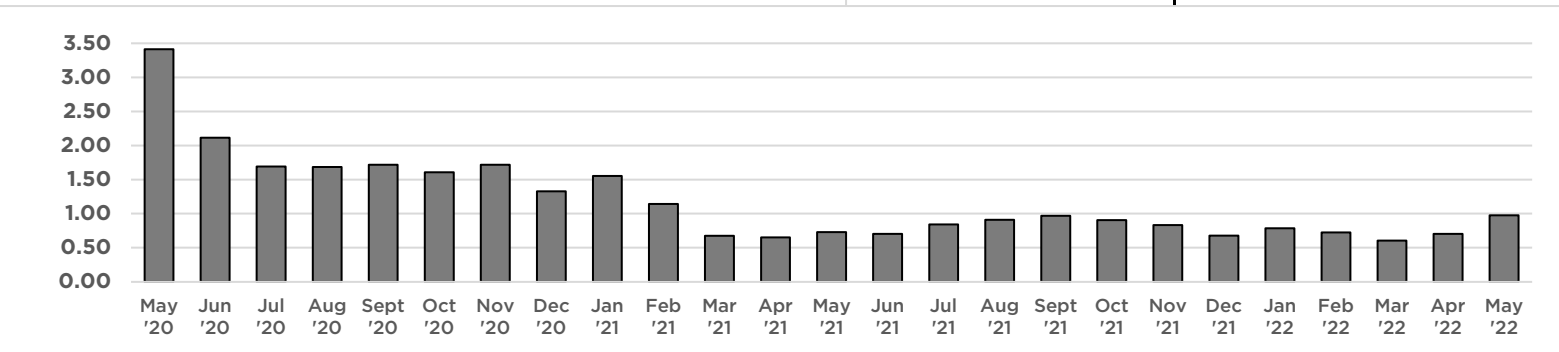


Months of Supply

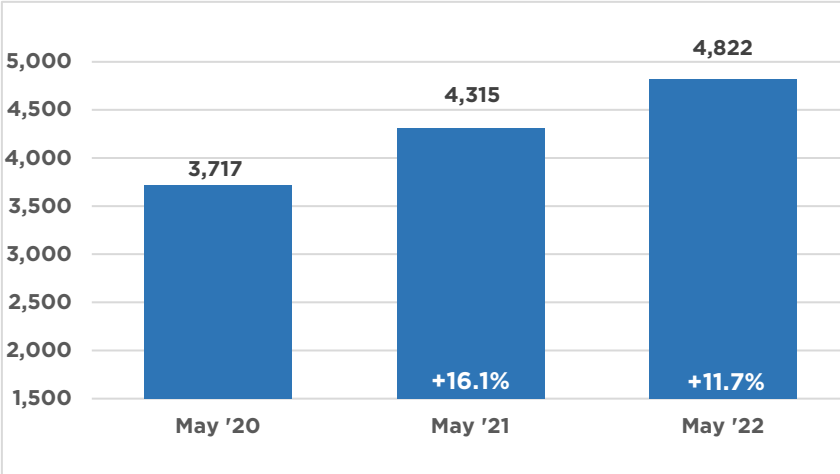
Approximate number of months to deplete inventory, based on current sales



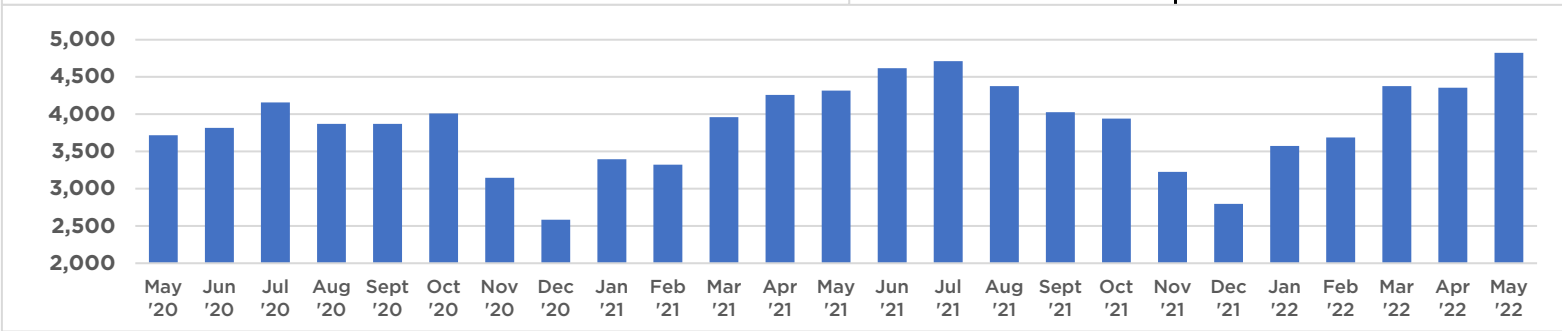
Months of Supply	Prior yr	Change	
May '21	0.73	3.41	-78.6%
Jun '21	0.70	2.11	-66.8%
Jul '21	0.84	1.69	-50.2%
Aug '21	0.91	1.68	-46.0%
Sept '21	0.97	1.72	-43.7%
Oct '21	0.91	1.61	-43.6%
Nov '21	0.83	1.72	-51.6%
Dec '21	0.68	1.33	-49.0%
Jan '22	0.78	1.55	-49.5%
Feb '22	0.72	1.14	-36.7%
Mar '22	0.60	0.67	-10.4%
Apr '22	0.70	0.65	8.0%
May '22	0.98	0.73	33.9%



New properties entering the market in May

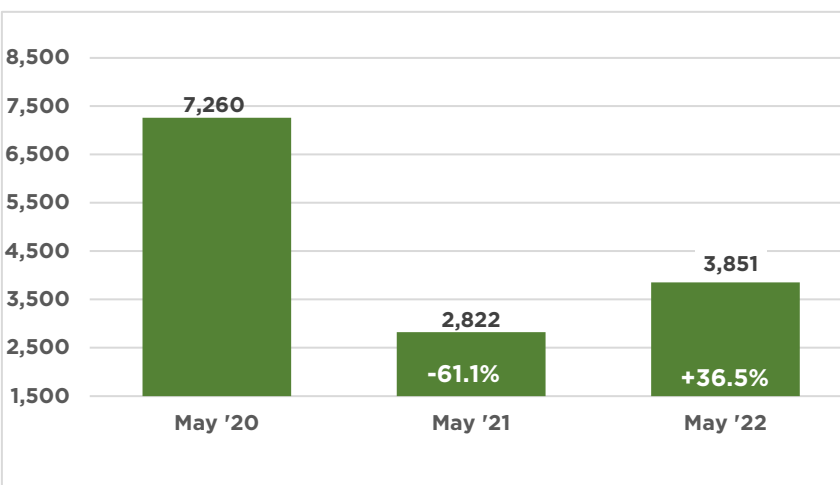


	New Listings	Prior year	Change
May '21	4,315	3,717	16.1%
Jun '21	4,617	3,816	21.0%
Jul '21	4,710	4,156	13.3%
Aug '21	4,375	3,869	13.1%
Sept '21	4,026	3,870	4.0%
Oct '21	3,940	4,009	-1.7%
Nov '21	3,226	3,145	2.6%
Dec '21	2,797	2,584	8.2%
Jan '22	3,574	3,394	5.3%
Feb '22	3,686	3,322	11.0%
Mar '22	4,375	3,959	10.5%
Apr '22	4,354	4,258	2.3%
May '22	4,822	4,315	11.7%

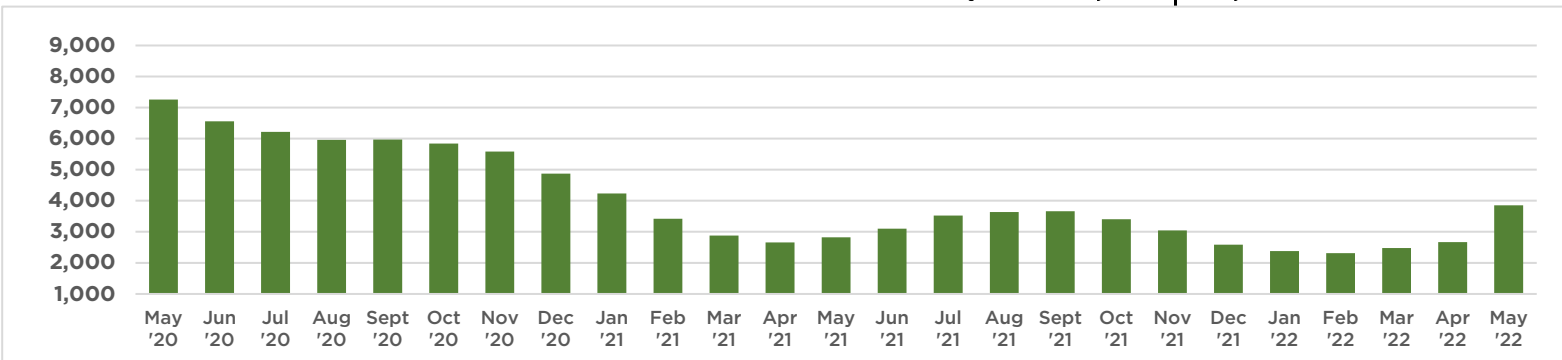


Inventory

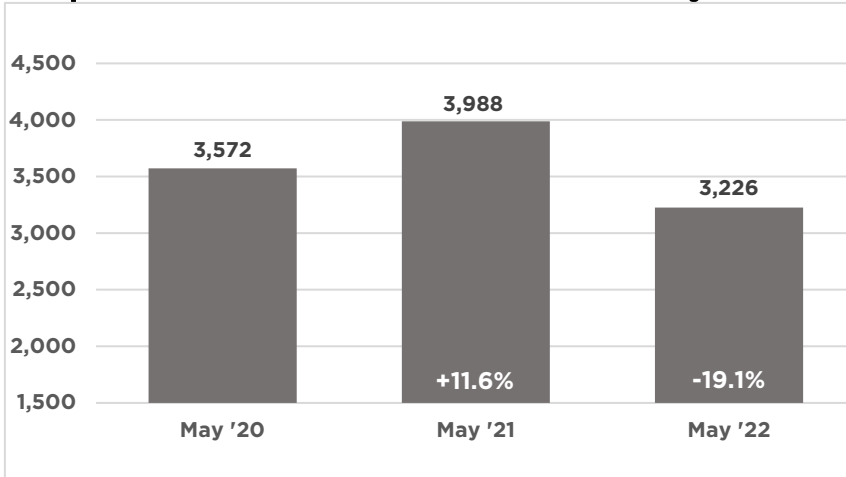
Number of properties currently available on the market



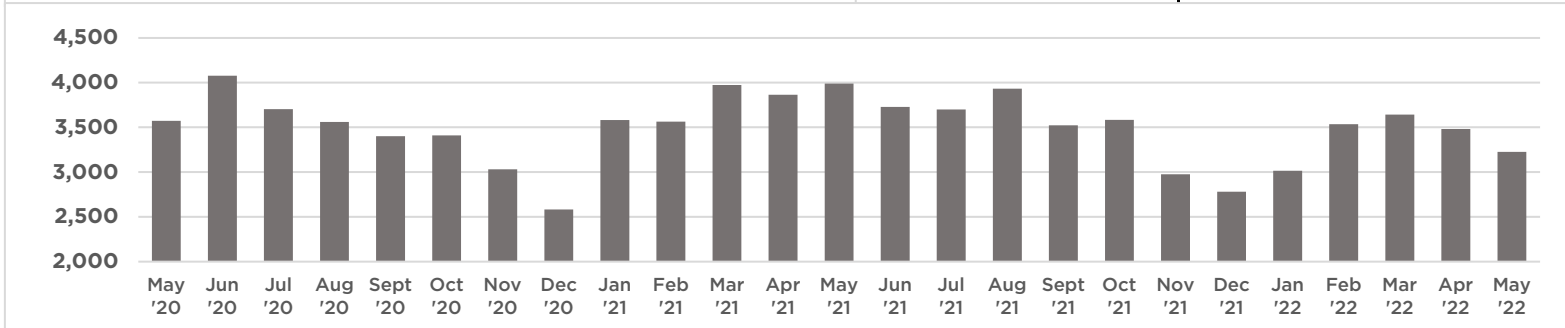
	Inventory	Prior year	Change
May '21	2,822	7,260	-61.1%
Jun '21	3,098	6,557	-52.8%
Jul '21	3,524	6,220	-43.3%
Aug '21	3,638	5,958	-38.9%
Sept '21	3,664	5,972	-38.6%
Oct '21	3,406	5,840	-41.7%
Nov '21	3,046	5,583	-45.4%
Dec '21	2,586	4,875	-47.0%
Jan '22	2,379	4,233	-43.8%
Feb '22	2,313	3,420	-32.4%
Mar '22	2,478	2,878	-13.9%
Apr '22	2,670	2,655	0.6%
May '22	3,851	2,822	36.5%



Properties that went under contract in May

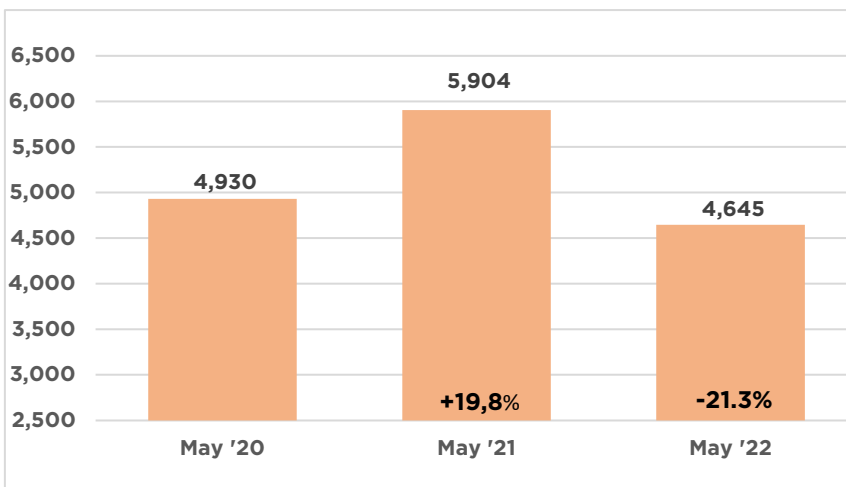


	New Contracts	Prior year	Change
May '21	3,988	3,572	11.6%
Jun '21	3,728	4,077	-8.6%
Jul '21	3,700	3,702	-0.1%
Aug '21	3,932	3,560	10.4%
Sept '21	3,523	3,400	3.6%
Oct '21	3,583	3,409	5.1%
Nov '21	2,975	3,031	-1.8%
Dec '21	2,781	2,582	7.7%
Jan '22	3,015	3,582	-15.8%
Feb '22	3,535	3,564	-0.8%
Mar '22	3,642	3,973	-8.3%
Apr '22	3,482	3,863	-9.9%
May '22	3,226	3,988	-19.1%

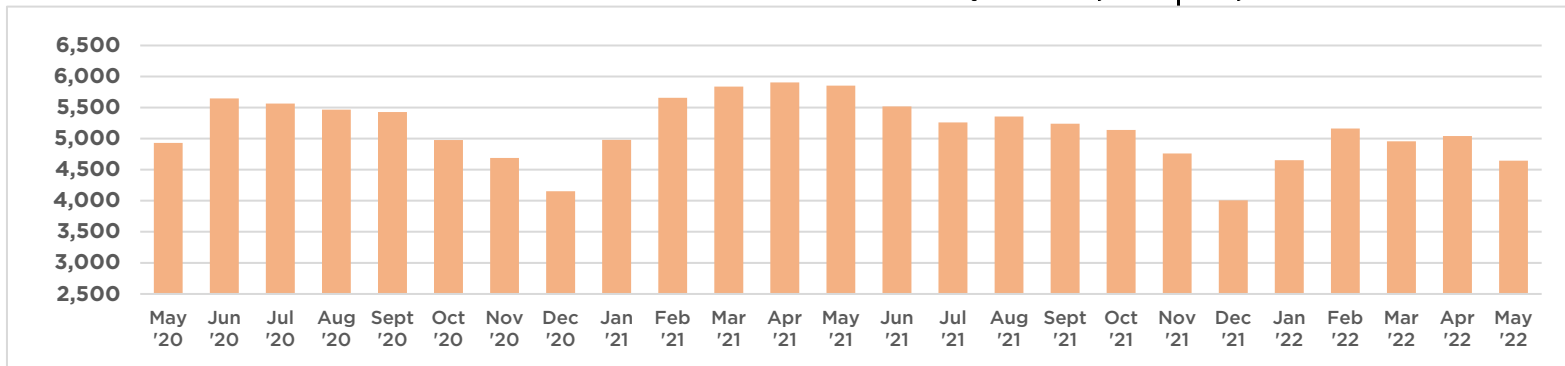


Pending Properties

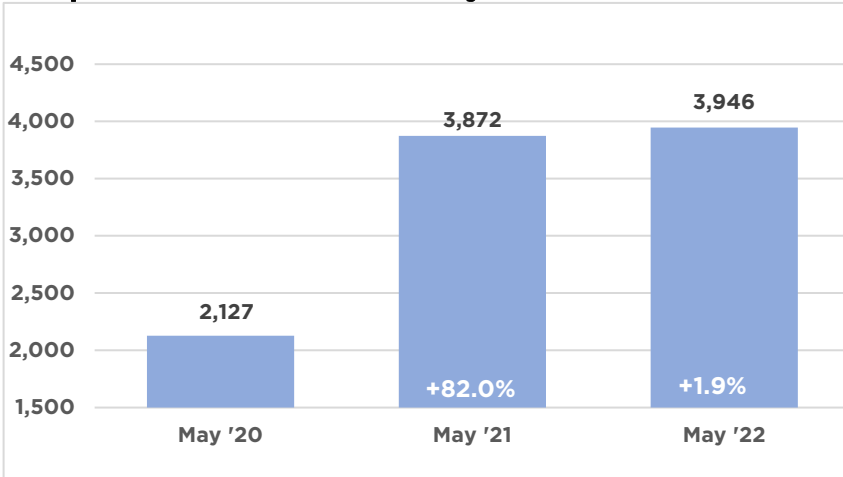
Total number of properties under contract



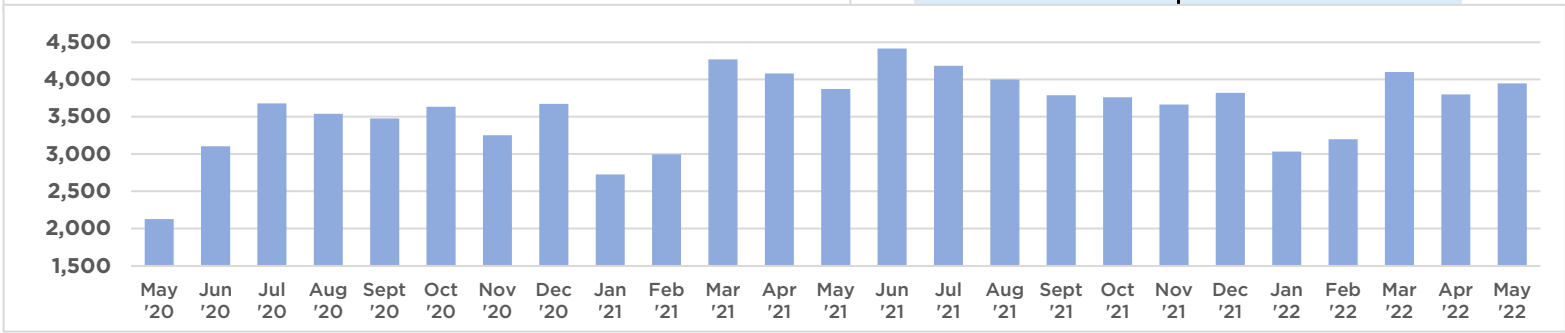
	Pending Properties	Prior year	Change
May '21	5,852	4,930	18.7%
Jun '21	5,519	5,647	-2.3%
Jul '21	5,260	5,564	-5.5%
Aug '21	5,355	5,467	-2.0%
Sept '21	5,240	5,429	-3.5%
Oct '21	5,140	4,977	3.3%
Nov '21	4,762	4,688	1.6%
Dec '21	4,006	4,153	-3.5%
Jan '22	4,653	4,979	-6.5%
Feb '22	5,163	5,657	-8.7%
Mar '22	4,958	5,839	-15.1%
Apr '22	5,041	5,904	-14.6%
May '22	4,645	5,852	-20.6%



Properties that closed in May

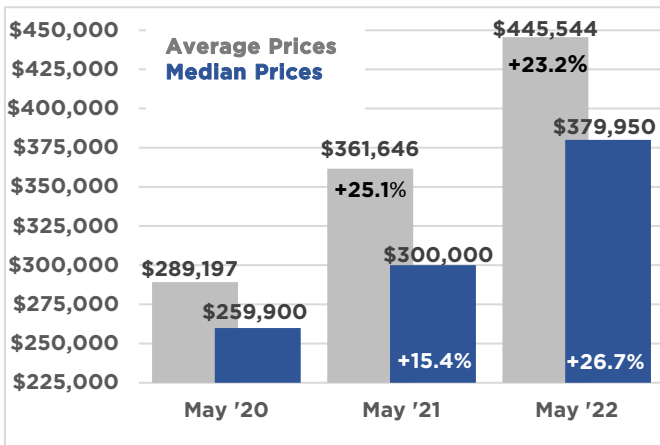


	Closed Sales	Prior year	Change
May '21	3,872	2,127	82.0%
Jun '21	4,414	3,103	42.2%
Jul '21	4,183	3,679	13.7%
Aug '21	3,999	3,539	13.0%
Sept '21	3,789	3,478	8.9%
Oct '21	3,760	3,634	3.5%
Nov '21	3,664	3,251	12.7%
Dec '21	3,820	3,672	4.0%
Jan '22	3,033	2,727	11.2%
Feb '22	3,198	2,995	6.8%
Mar '22	4,100	4,268	-3.9%
Apr '22	3,800	4,081	-6.9%
May '22	3,946	3,872	1.9%



Average & Median Prices

Sold Property prices



	Avg Price	Prior year	Change	Median Price	Prior year	Change
May '21	\$361,646	\$289,197	25.1%	\$300,000	\$259,900	15.4%
Jun '21	\$383,113	\$303,437	26.3%	\$315,000	\$265,000	18.9%
Jul '21	\$378,016	\$317,839	18.9%	\$320,000	\$270,000	18.5%
Aug '21	\$379,382	\$318,651	19.1%	\$320,000	\$275,000	16.4%
Sept '21	\$373,487	\$325,018	14.9%	\$318,000	\$270,000	17.8%
Oct '21	\$383,834	\$319,806	20.0%	\$325,000	\$269,950	20.4%
Nov '21	\$378,907	\$326,855	15.9%	\$330,000	\$275,000	20.0%
Dec '21	\$395,965	\$322,622	22.7%	\$340,000	\$275,000	23.6%
Jan '22	\$386,061	\$325,454	18.6%	\$335,000	\$275,000	21.8%
Feb '22	\$401,232	\$340,273	17.9%	\$345,000	\$280,000	23.2%
Mar '22	\$410,169	\$347,119	18.2%	\$361,000	\$285,000	26.7%
Apr '22	\$438,880	\$362,439	21.1%	\$370,000	\$295,000	25.4%
May '22	\$445,544	\$361,646	23.2%	\$379,950	\$300,000	26.7%

