

STATE OF THE MARKET



June 2022

	Year over Year Changes			Month to Month Changes		
	June 2022	June 2021	Percent chg	June 2022	May 2022	Percent chg
Inventory	5,437	3,098	75.5%	5,437	3,851	41.2%
New Listings	5,367	4,617	16.2%	5,367	4,822	11.3%
New Contracts	2,956	3,728	-20.7%	2,956	3,226	-8.4%
Total Pendings	4,231	5,519	-23.3%	4,231	4,645	-8.9%
Closed Sales	3,793	4,414	-14.1%	3,793	3,946	-3.9%
Average Price	\$451,260	\$383,113	17.8%	\$451,260	\$445,544	1.3%
Median Price	\$387,000	\$315,000	22.9%	\$387,000	\$379,950	1.9%
Monthly Volume	\$1,711,630,145	\$1,691,062,165	1.2%	\$1,711,630,145	\$1,758,116,413	-2.6%
Avg Days on Mkt	20	29	-31.0%	20	21	-4.8%
Avg Days to Sale	54	66	-18.2%	54	55	-1.8%
Months of Supply	1.43	0.70	104.2%	1.43	0.98	46.9%

State of the Market

- “A balanced housing market has a six-month supply of homes,” said Tansey Soderstrom, Orlando Regional REALTOR® Association President. “In June, with rising interest rates and surging inventory, we had over a one-month supply of homes for sale for the first time since February 2021. While it's still a sellers' market, we're continuing to see signs that the market is starting to level out, which is good news for buyers.”
- June's median home price was recorded at \$387,000, an increase of 1.9% compared to May 2022; this sets a record high for the fifth month in a row. This is a 22.9% increase from June 2021 to June 2022, when the median home price was recorded at \$315,000.
- Overall sales in June 2022 decreased by 3.9%, with a total of 3,793 sales compared to 3,946 sales in May 2022. This is a 14.1% decrease compared to June 2021 when overall sales were recorded at 4,414.
- Inventory increased by 75.5% from June 2021 to June 2022, jumping from 3,098 homes in June 2021 to 5,437 in June 2022.
- Interest rates continue to increase as the average interest rate for June 2022 was recorded at 5.5%. This is an 87.5% increase from June 2021 when interest rates were at 2.9%.
- 23 distressed homes (bank-owned properties and short sales) accounted for 0.6% of all home sales in June 2022. That represents a 4.2% decrease from May 2022, when 24 distressed homes sold.
- New listings increased by 11.3% from May 2022 to June 2022, with a total of 5,367 new homes on the market in June.

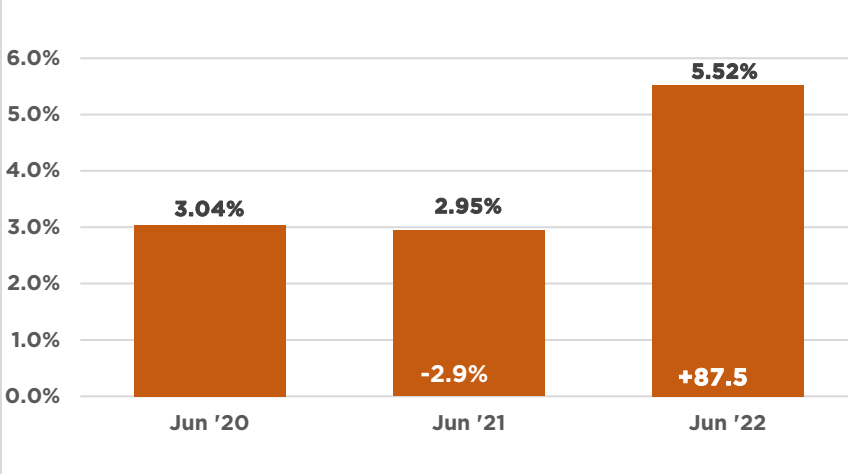
A quick look at the Orlando market over the last 18 months

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								
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
Jun '22	5.52%	5,437	4,274	713	450	5,367	2,956	4,231	613	83	549	3,793	20
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											

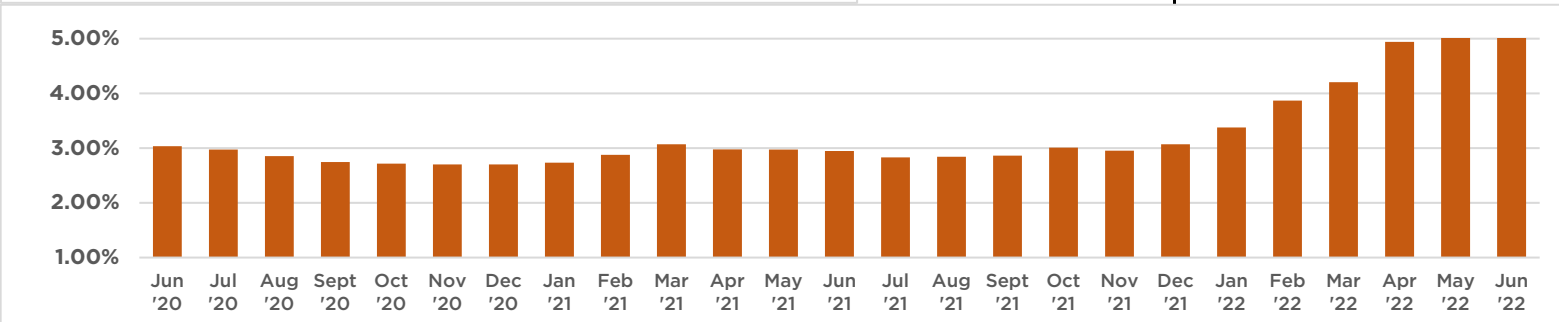
Complete stats and data may be found under Market Info at www.orlandorealtors.org. Comments or suggestions? Contact Mike Blinn, Statistician.

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

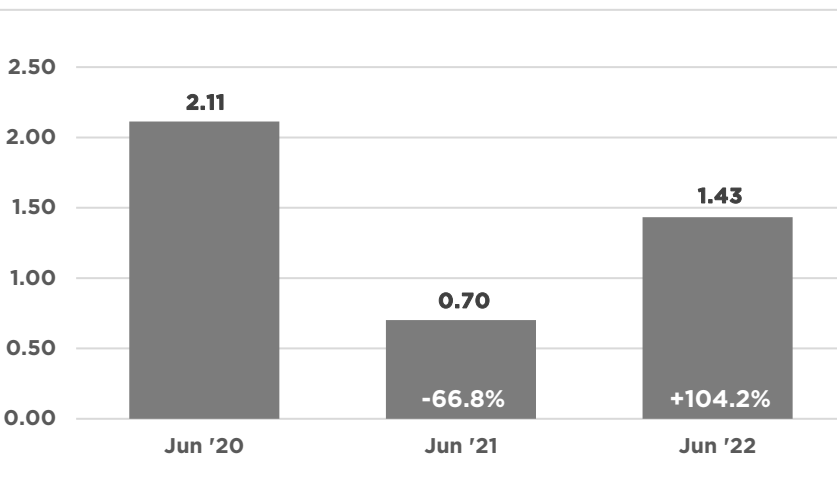


Mortgage Rates		Prior yr	Change
Jun '21	2.95%	3.04%	-2.9%
Jul '21	2.83%	2.97%	-4.8%
Aug '21	2.84%	2.85%	-0.4%
Sept '21	2.86%	2.74%	4.3%
Oct '21	3.01%	2.72%	10.7%
Nov '21	2.95%	2.70%	9.3%
Dec '21	3.07%	2.70%	13.7%
Jan '22	3.38%	2.73%	23.6%
Feb '22	3.87%	2.88%	34.4%
Mar '22	4.20%	3.07%	36.9%
Apr '22	4.94%	2.98%	66.0%
May '22	5.28%	2.97%	77.6%
Jun '22	5.52%	2.95%	87.5%

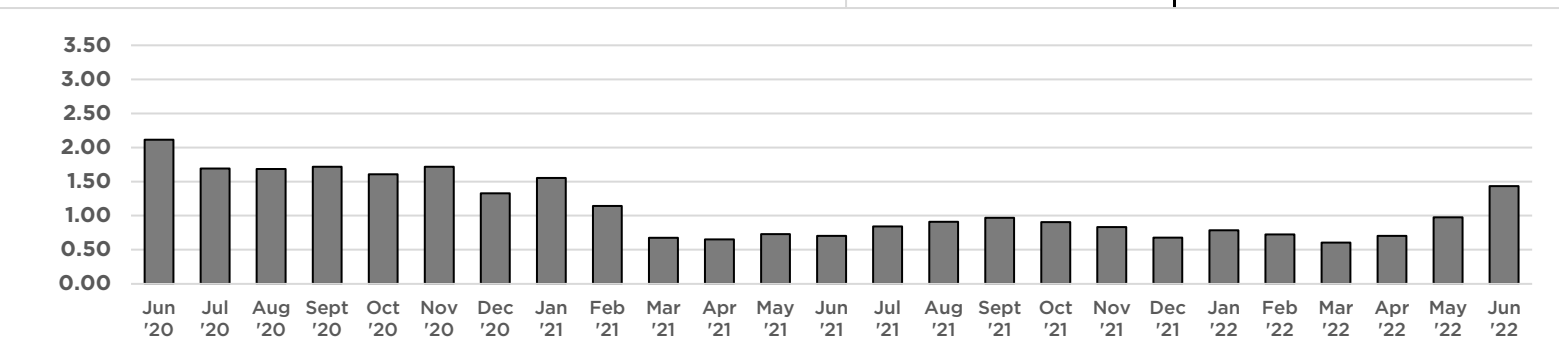


Months of Supply

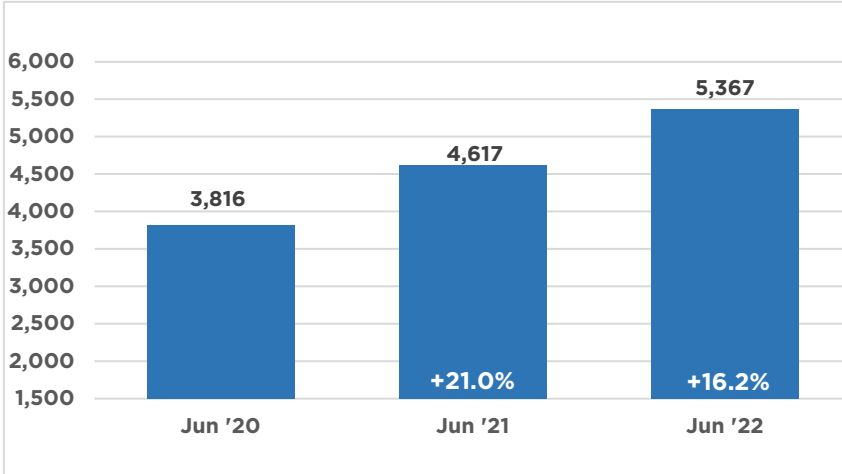
Approximate number of months to deplete inventory, based on current sales



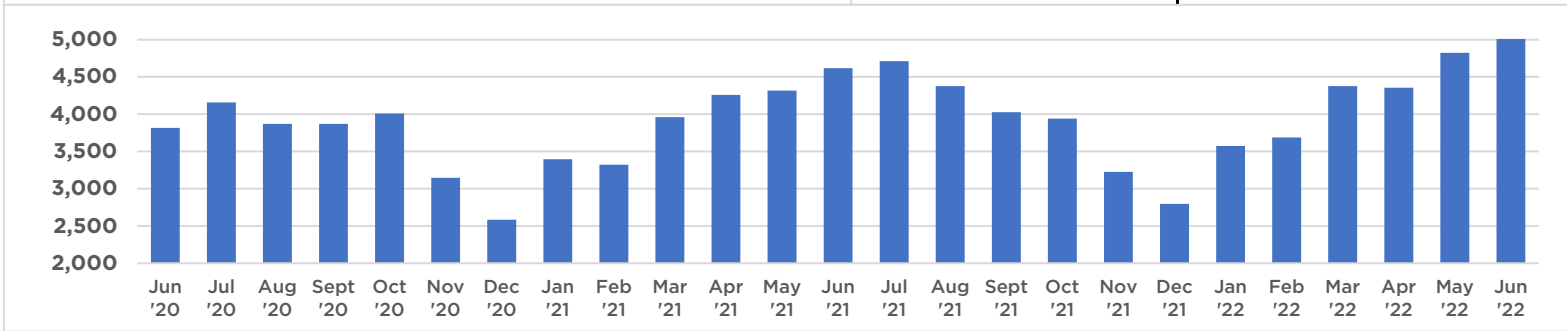
Months of Supply		Prior yr	Change
Jun '21	0.70	2.11	-66.8%
Jul '21	0.84	1.69	-50.2%
Aug '21	0.91	1.68	-46.0%
Sept '21	0.97	1.72	-43.7%
Oct '21	0.91	1.61	-43.6%
Nov '21	0.83	1.72	-51.6%
Dec '21	0.68	1.33	-49.0%
Jan '22	0.78	1.55	-49.5%
Feb '22	0.72	1.14	-36.7%
Mar '22	0.60	0.67	-10.4%
Apr '22	0.70	0.65	8.0%
May '22	0.98	0.73	33.9%
Jun '22	1.43	0.70	104.2%



New properties entering the market in June

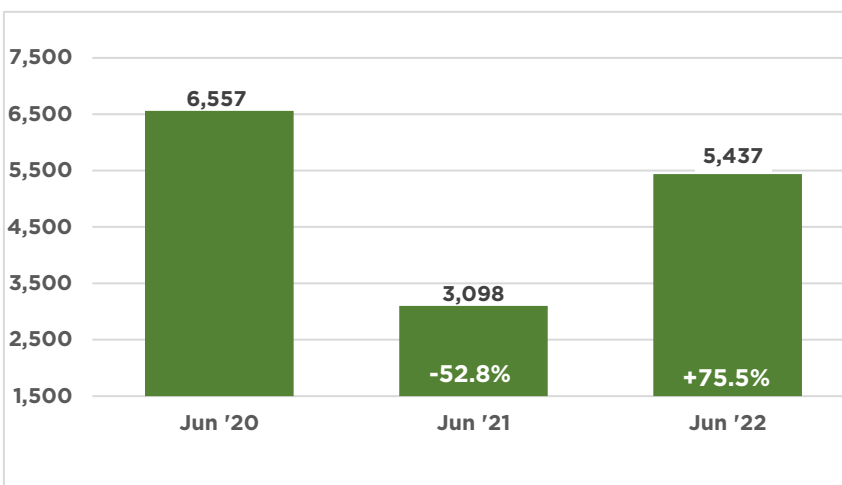


	New Listings	Prior year	Change
Jun '21	4,617	3,816	21.0%
Jul '21	4,710	4,156	13.3%
Aug '21	4,375	3,869	13.1%
Sept '21	4,026	3,870	4.0%
Oct '21	3,940	4,009	-1.7%
Nov '21	3,226	3,145	2.6%
Dec '21	2,797	2,584	8.2%
Jan '22	3,574	3,394	5.3%
Feb '22	3,686	3,322	11.0%
Mar '22	4,375	3,959	10.5%
Apr '22	4,354	4,258	2.3%
May '22	4,822	4,315	11.7%
Jun '22	5,367	4,617	16.2%

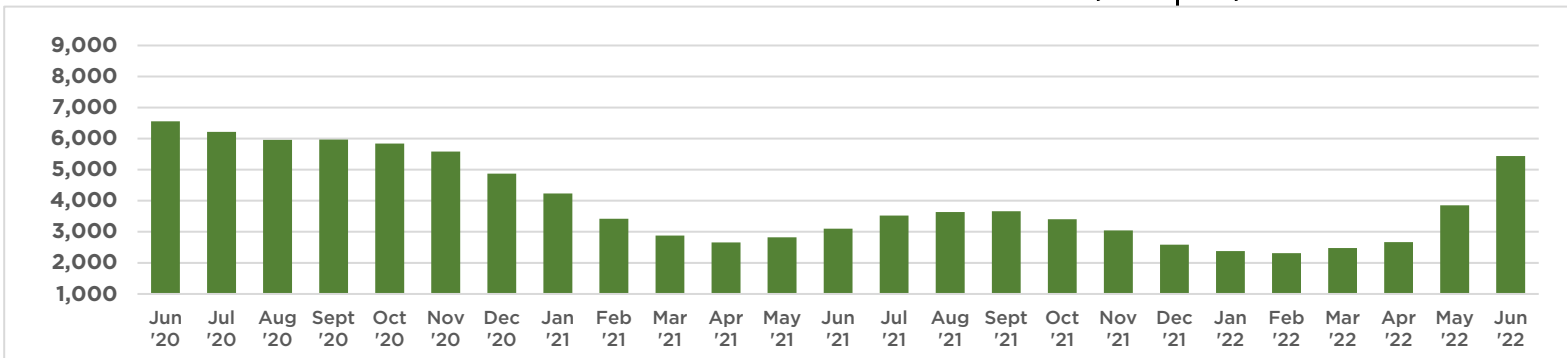


Inventory

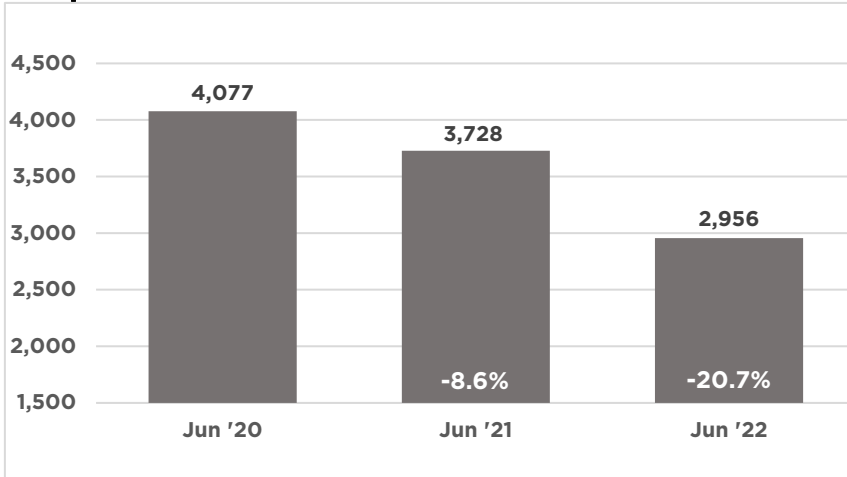
Number of properties currently available on the market



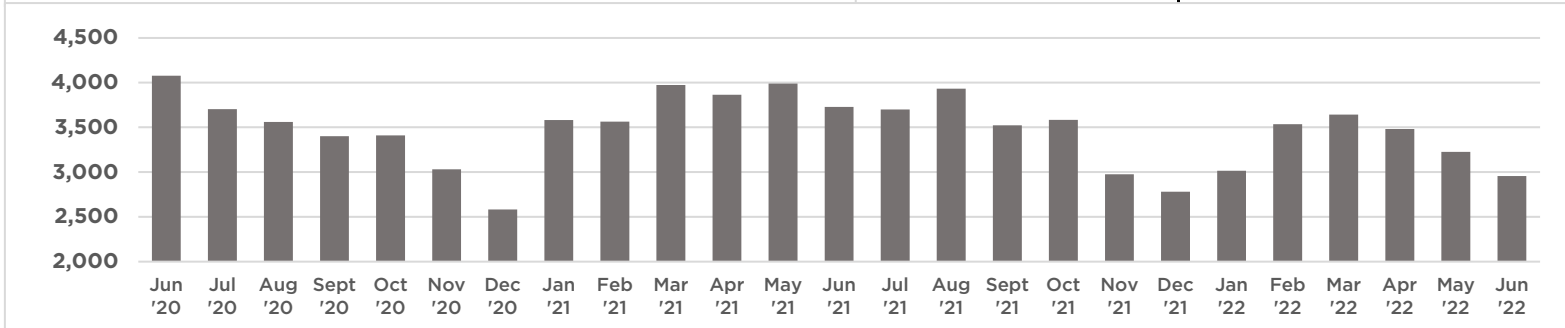
	Inventory	Prior year	Change
Jun '21	3,098	6,557	-52.8%
Jul '21	3,524	6,220	-43.3%
Aug '21	3,638	5,958	-38.9%
Sept '21	3,664	5,972	-38.6%
Oct '21	3,406	5,840	-41.7%
Nov '21	3,046	5,583	-45.4%
Dec '21	2,586	4,875	-47.0%
Jan '22	2,379	4,233	-43.8%
Feb '22	2,313	3,420	-32.4%
Mar '22	2,478	2,878	-13.9%
Apr '22	2,670	2,655	0.6%
May '22	3,851	2,822	36.5%
Jun '22	5,437	3,098	75.5%



Properties that went under contract in June

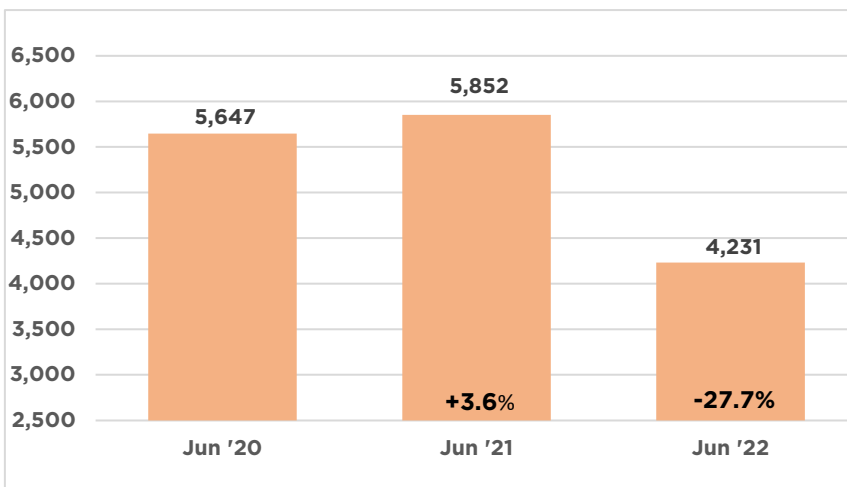


	New Contracts	Prior year	Change
Jun '21	3,728	4,077	-8.6%
Jul '21	3,700	3,702	-0.1%
Aug '21	3,932	3,560	10.4%
Sept '21	3,523	3,400	3.6%
Oct '21	3,583	3,409	5.1%
Nov '21	2,975	3,031	-1.8%
Dec '21	2,781	2,582	7.7%
Jan '22	3,015	3,582	-15.8%
Feb '22	3,535	3,564	-0.8%
Mar '22	3,642	3,973	-8.3%
Apr '22	3,482	3,863	-9.9%
May '22	3,226	3,988	-19.1%
Jun '22	2,956	3,728	-20.7%

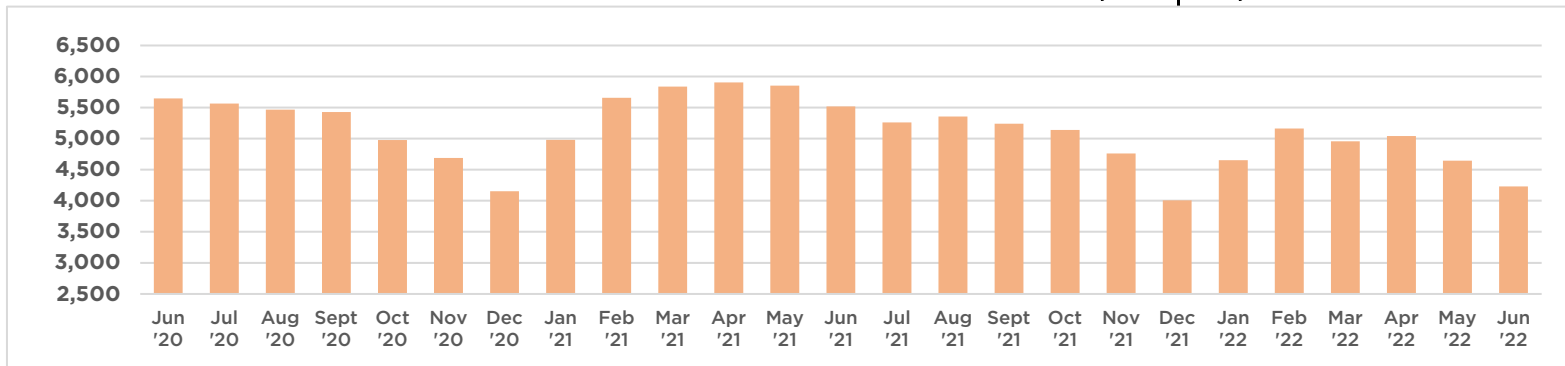


Pending Properties

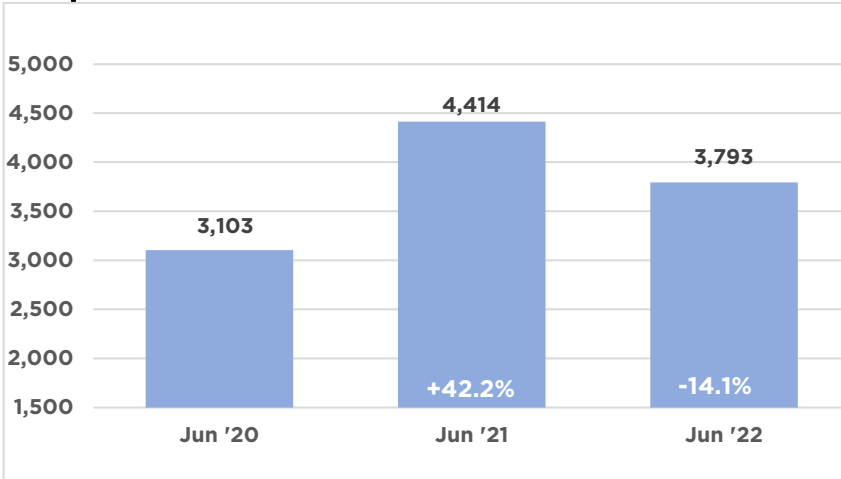
Total number of properties under contract



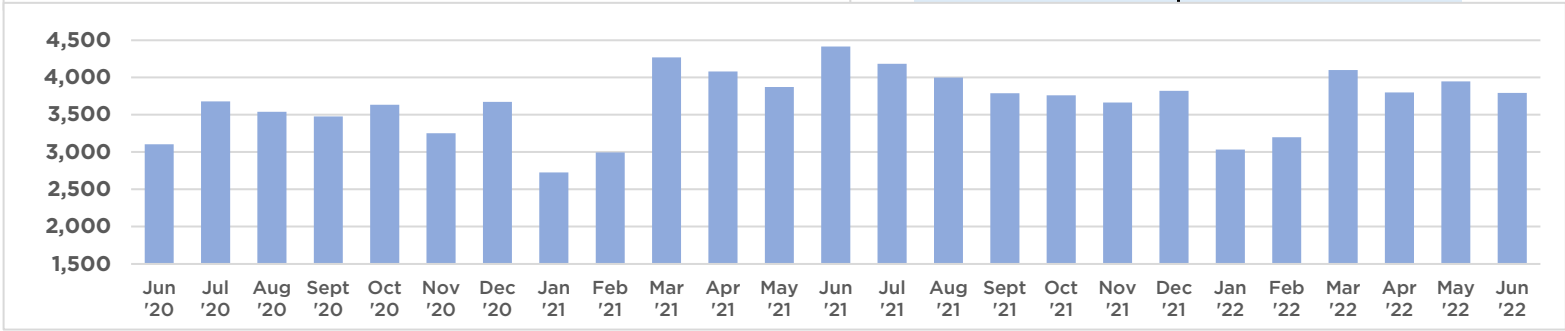
	Pending Properties	Prior year	Change
Jun '21	5,519	5,647	-2.3%
Jul '21	5,260	5,564	-5.5%
Aug '21	5,355	5,467	-2.0%
Sept '21	5,240	5,429	-3.5%
Oct '21	5,140	4,977	3.3%
Nov '21	4,762	4,688	1.6%
Dec '21	4,006	4,153	-3.5%
Jan '22	4,653	4,979	-6.5%
Feb '22	5,163	5,657	-8.7%
Mar '22	4,958	5,839	-15.1%
Apr '22	5,041	5,904	-14.6%
May '22	4,645	5,852	-20.6%
Jun '22	4,231	5,519	-23.3%



Properties that closed in June

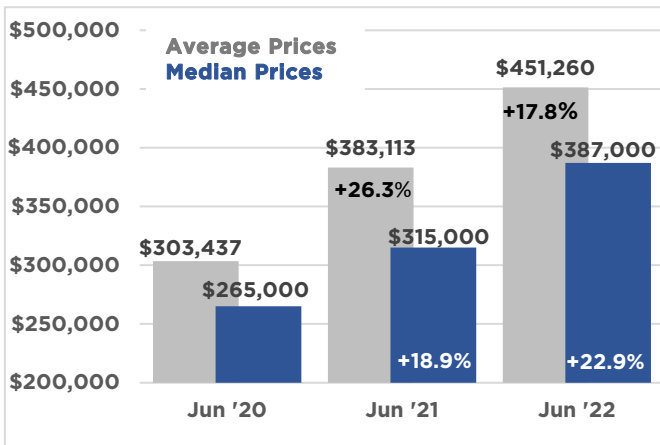


	Closed Sales	Prior year	Change
Jun '21	4,414	3,103	42.2%
Jul '21	4,183	3,679	13.7%
Aug '21	3,999	3,539	13.0%
Sept '21	3,789	3,478	8.9%
Oct '21	3,760	3,634	3.5%
Nov '21	3,664	3,251	12.7%
Dec '21	3,820	3,672	4.0%
Jan '22	3,033	2,727	11.2%
Feb '22	3,198	2,995	6.8%
Mar '22	4,100	4,268	-3.9%
Apr '22	3,800	4,081	-6.9%
May '22	3,946	3,872	1.9%
Jun '22	3,793	4,414	-14.1%



Average & Median Prices

Sold Property prices



	Avg Price	Prior year	Change	Median Price	Prior year	Change
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%
Jun '22	\$451,260	\$383,113	17.8%	\$387,000	\$315,000	22.9%

