



August 2022

| | Year over Year Changes | | | Month to Month Changes | | |
|------------------|------------------------|-----------------|---------|------------------------|-----------------|---------|
| | August | August | Percent | August | July | Percent |
| | 2022 | 2021 | chg | 2022 | 2022 | chg |
| Inventory | 6,762 | 3,638 | 85.9% | 6,762 | 6,518 | 3.7% |
| New Listings | 4,550 | 4,375 | 4.0% | 4,550 | 4,746 | -4.1% |
| New Contracts | 3,010 | 3,932 | -23.4% | 3,010 | 2,796 | 7.7% |
| Total Pendings | 4,171 | 5,355 | -22.1% | 4,171 | 4,029 | 3.5% |
| Closed Sales | 3,324 | 3,999 | -16.9% | 3,324 | 3,309 | 0.5% |
| Average Price | \$434,313 | \$379,382 | 14.5% | \$434,313 | \$441,210 | -1.6% |
| Median Price | \$377,750 | \$320,000 | 18.0% | \$377,750 | \$380,900 | -0.8% |
| Monthly Volume | \$1,443,657,984 | \$1,517,148,217 | -4.8% | \$1,443,657,984 | \$1,459,963,070 | -1.1% |
| Avg Days on Mkt | 27 | 25 | 8.0% | 27 | 21 | 28.6% |
| Avg Days to Sale | 60 | 61 | -1.6% | 60 | 56 | 7.1% |
| Months of Supply | 2.03 | 0.91 | 123.6% | 2.03 | 1.97 | 3.3% |

State of the Market

- “With a drop in median home price and another inventory increase, we are seeing the Orlando housing market level out as we continue to move away from a period of volatility and enter a period of stability,” said Tansey Soderstrom, Orlando Regional REALTOR® Association President. “This is good for both buyers and sellers, as they can take a slower, more measured approach to buying or selling a home”.
- The median home price for August 2022 was recorded at \$377,750, a decrease of 0.8% compared to July's median home price, \$380,900. This is the second month in a row that the median home price has fallen.
- Overall sales in August also remained flat, with a 0.5% increase for a total of 3,324 sales compared to 3,309 sales in July.
- Inventory rose 3.7% in August, from 6,518 to 6,762. This is the fourth straight month of inventory increases.
- Interest rates remained relatively flat – 5.4% in July vs. 5.3% in August.
- 6 distressed homes (bank-owned properties and short sales) accounted for 0.2% of all home sales in August. That represents a 66.7% decrease from July, when 18 distressed homes sold.
- New listings decreased by 4.1% from July to August, with 4,550 new homes on the market in August.

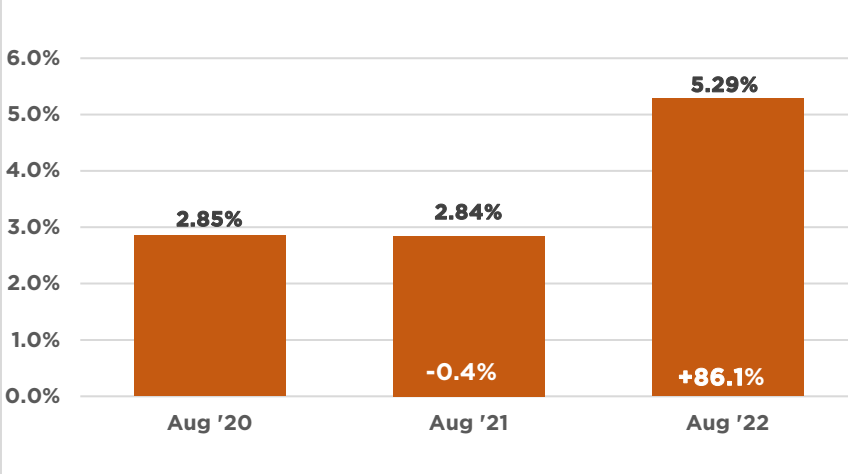
A quick look at the Orlando market over the last 18 months

| 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 | | | | | | | | |
| 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 |
| Jul '22 | 5.35% | 6,518 | 5,171 | 806 | 541 | 4,746 | 2,796 | 4,029 | 595 | 100 | 680 | 3,309 | 21 |
| Aug '22 | 5.29% | 6,762 | 5,304 | 886 | 572 | 4,550 | 3,010 | 4,171 | 591 | 130 | 741 | 3,324 | 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 | | | | | | | | | | | |

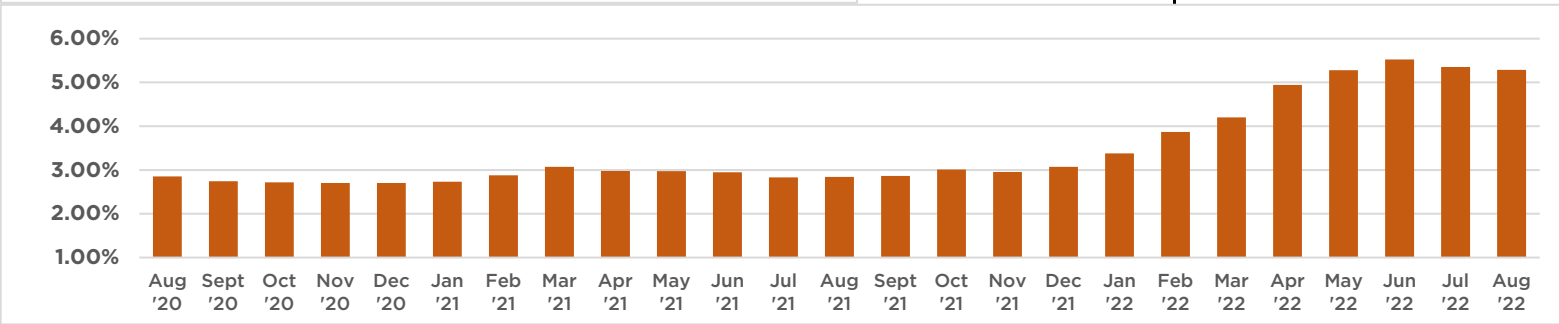
Complete stats and data may be found under Market Info at www.orlandorealtors.org. Comments or suggestions? Contact Mike Blinn, Statistician.

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

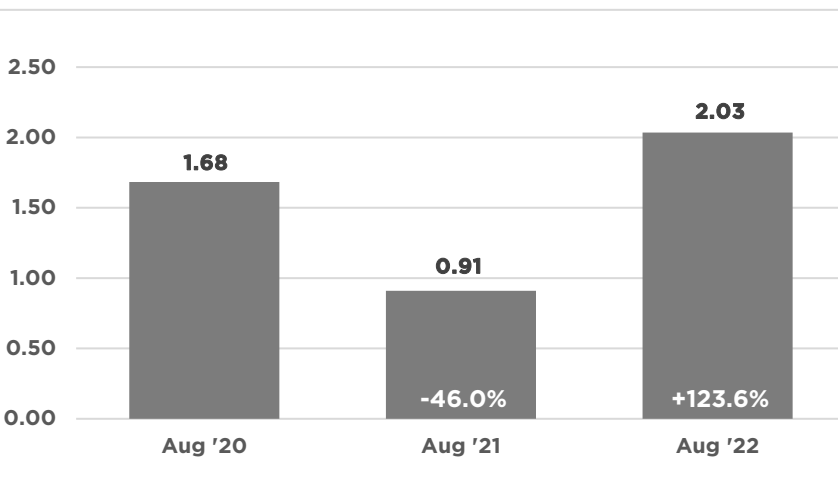


| Mortgage Rates | Prior yr | Change | |
|----------------|----------|--------|-------|
| Aug '21 | 2.84% | 2.85% | -0.4% |
| Sept '21 | 2.86% | 2.74% | 4.3% |
| Oct '21 | 3.01% | 2.72% | 10.7% |
| Nov '21 | 2.95% | 2.70% | 9.3% |
| Dec '21 | 3.07% | 2.70% | 13.7% |
| Jan '22 | 3.38% | 2.73% | 23.6% |
| 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% |
| Jul '22 | 5.35% | 2.83% | 89.2% |
| Aug '22 | 5.29% | 2.84% | 86.1% |

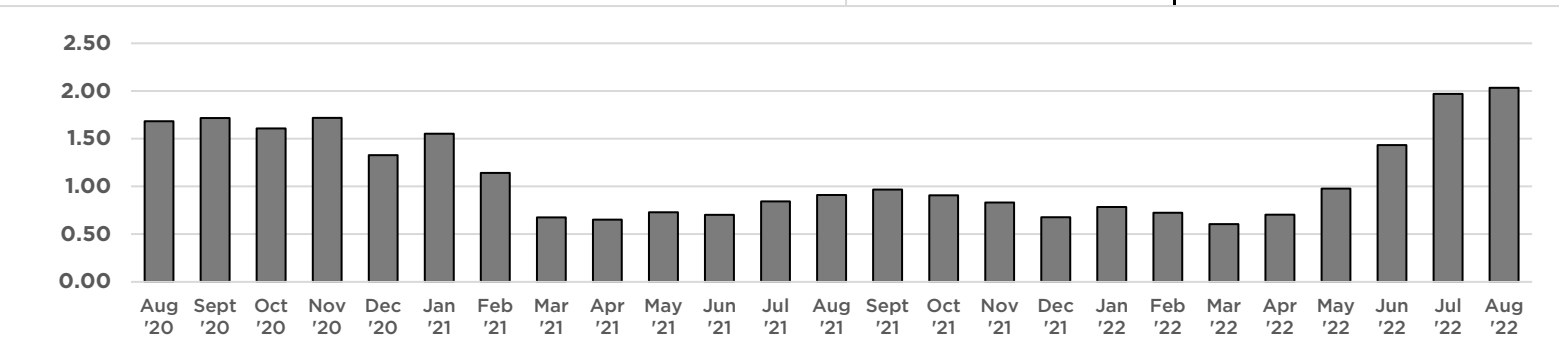


Months of Supply

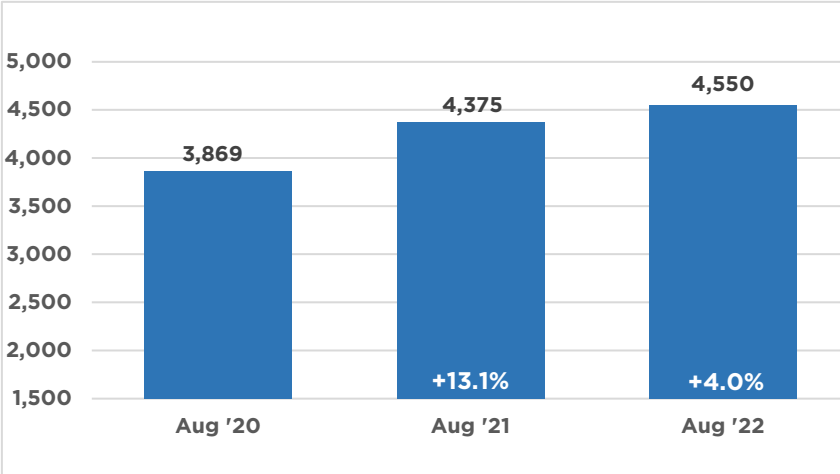
Approximate number of months to deplete inventory, based on current sales



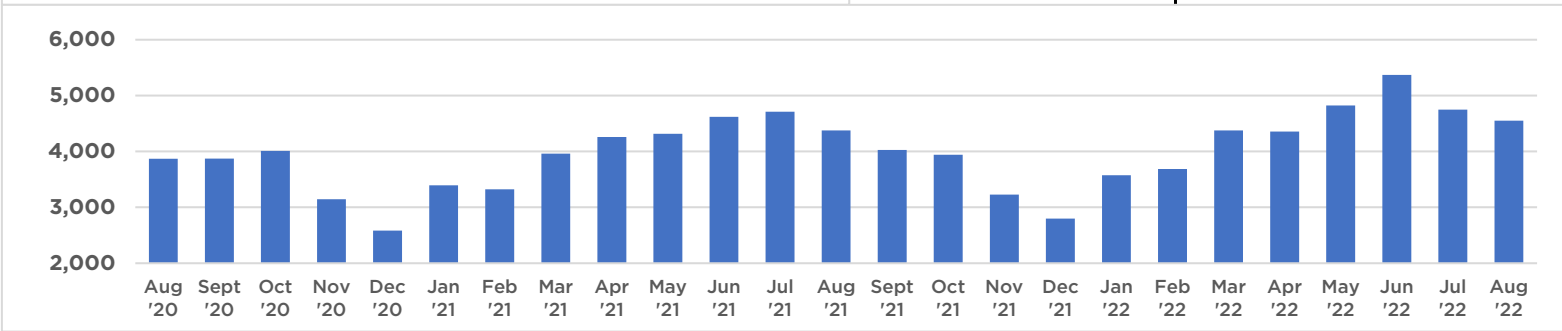
| Months of Supply | Prior yr | Change | |
|------------------|----------|--------|--------|
| Aug '21 | 0.91 | 1.68 | -46.0% |
| Sept '21 | 0.97 | 1.72 | -43.7% |
| Oct '21 | 0.91 | 1.61 | -43.6% |
| Nov '21 | 0.83 | 1.72 | -51.6% |
| Dec '21 | 0.68 | 1.33 | -49.0% |
| Jan '22 | 0.78 | 1.55 | -49.5% |
| 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% |
| Jul '22 | 1.97 | 0.84 | 133.8% |
| Aug '22 | 2.03 | 0.91 | 123.6% |



New properties entering the market in August

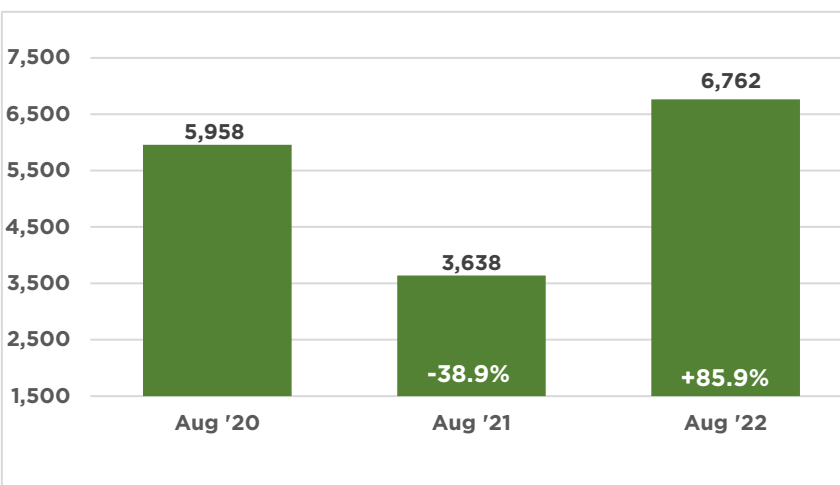


| | New Listings | Prior year | Change |
|----------|--------------|------------|--------|
| Aug '21 | 4,375 | 3,869 | 13.1% |
| Sept '21 | 4,026 | 3,870 | 4.0% |
| Oct '21 | 3,940 | 4,009 | -1.7% |
| Nov '21 | 3,226 | 3,145 | 2.6% |
| Dec '21 | 2,797 | 2,584 | 8.2% |
| Jan '22 | 3,574 | 3,394 | 5.3% |
| 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% |
| Jul '22 | 4,746 | 4,710 | 0.8% |
| Aug '22 | 4,550 | 4,375 | 4.0% |

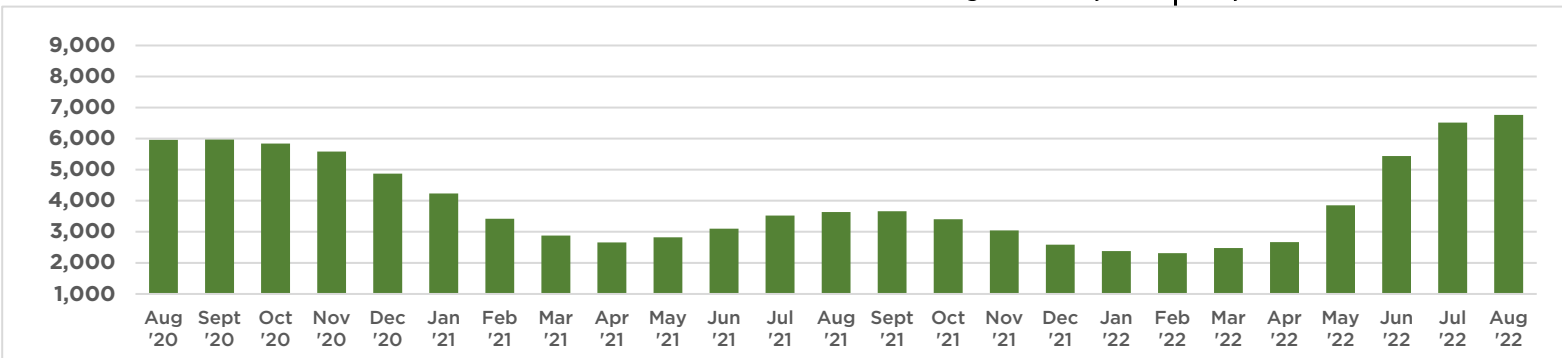


Inventory

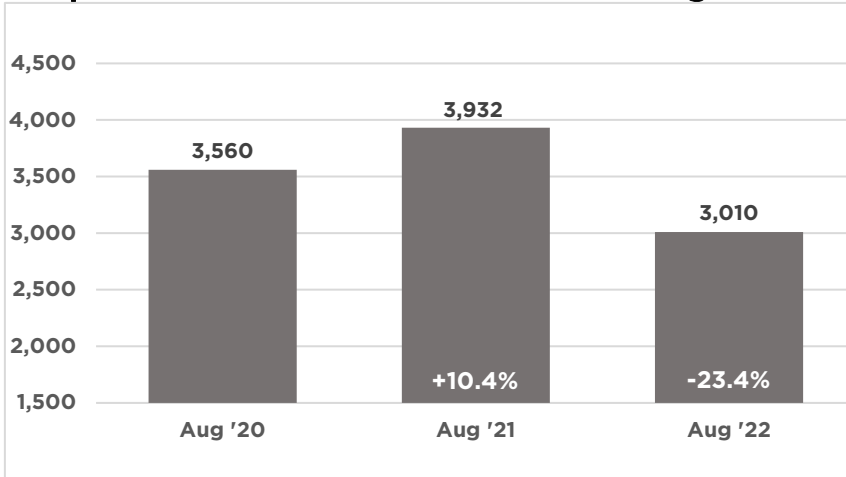
Number of properties currently available on the market



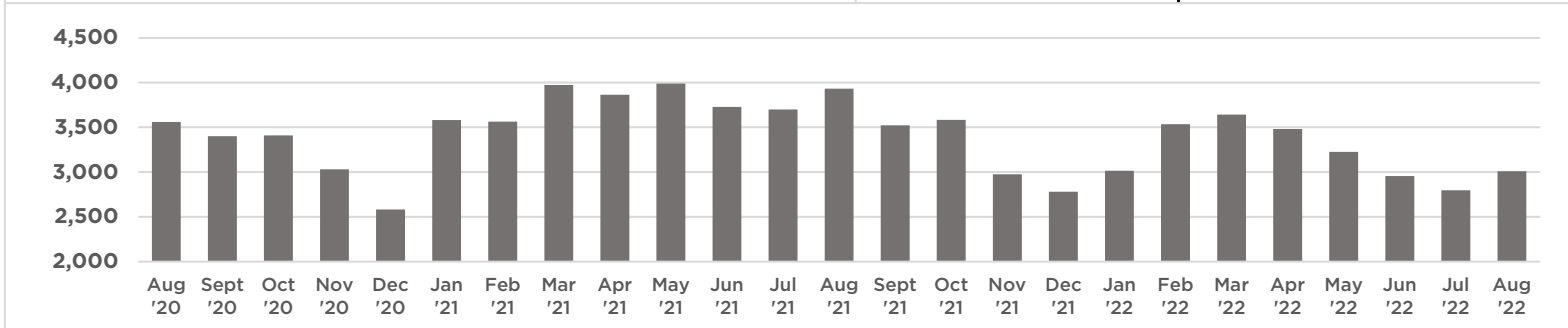
| | Inventory | Prior year | Change |
|----------|-----------|------------|--------|
| Aug '21 | 3,638 | 5,958 | -38.9% |
| Sept '21 | 3,664 | 5,972 | -38.6% |
| Oct '21 | 3,406 | 5,840 | -41.7% |
| Nov '21 | 3,046 | 5,583 | -45.4% |
| Dec '21 | 2,586 | 4,875 | -47.0% |
| Jan '22 | 2,379 | 4,233 | -43.8% |
| 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% |
| Jul '22 | 6,518 | 3,524 | 85.0% |
| Aug '22 | 6,762 | 3,638 | 85.9% |



Properties that went under contract in August

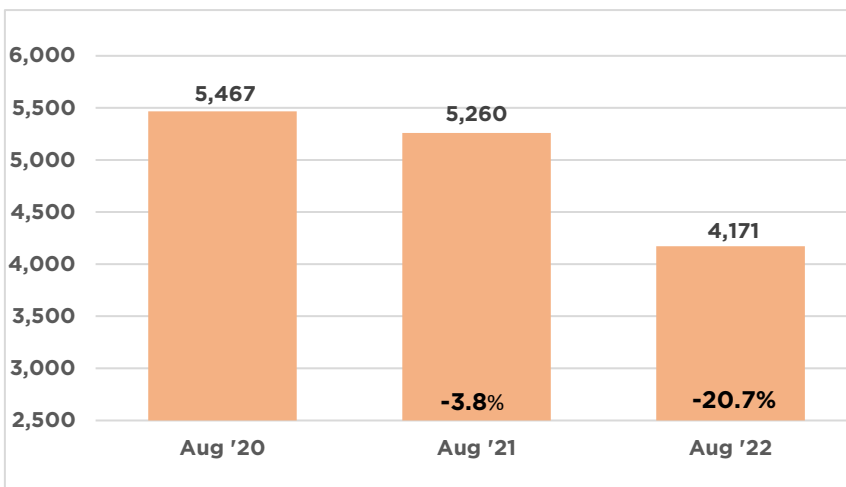


| | New Contracts | Prior year | Change |
|----------|---------------|------------|--------|
| Aug '21 | 3,932 | 3,560 | 10.4% |
| Sept '21 | 3,523 | 3,400 | 3.6% |
| Oct '21 | 3,583 | 3,409 | 5.1% |
| Nov '21 | 2,975 | 3,031 | -1.8% |
| Dec '21 | 2,781 | 2,582 | 7.7% |
| Jan '22 | 3,015 | 3,582 | -15.8% |
| 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% |
| Jul '22 | 2,796 | 3,700 | -24.4% |
| Aug '22 | 3,010 | 3,932 | -23.4% |

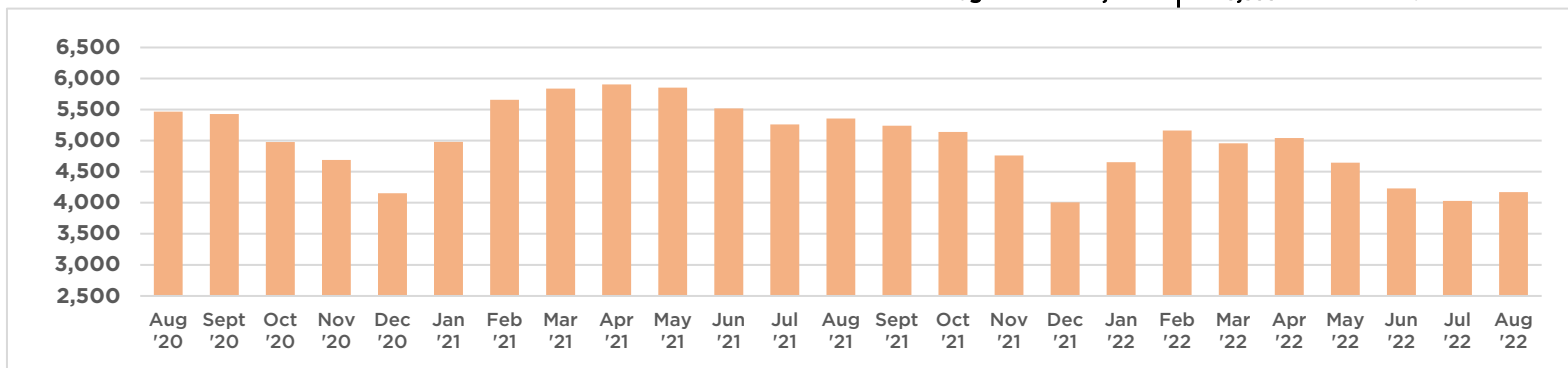


Pending Properties

Total number of properties under contract



| | Pending Properties | Prior year | Change |
|----------|--------------------|------------|--------|
| 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% |
| Jul '22 | 4,029 | 5,260 | -23.4% |
| Aug '22 | 4,171 | 5,355 | -22.1% |

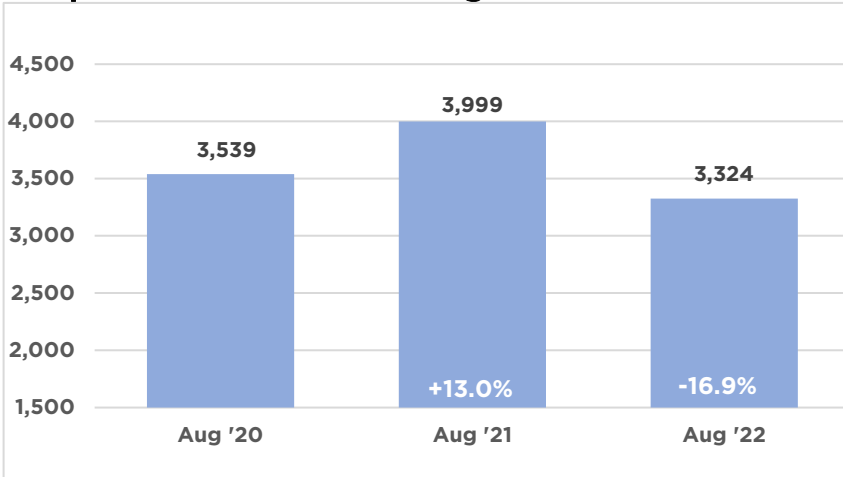




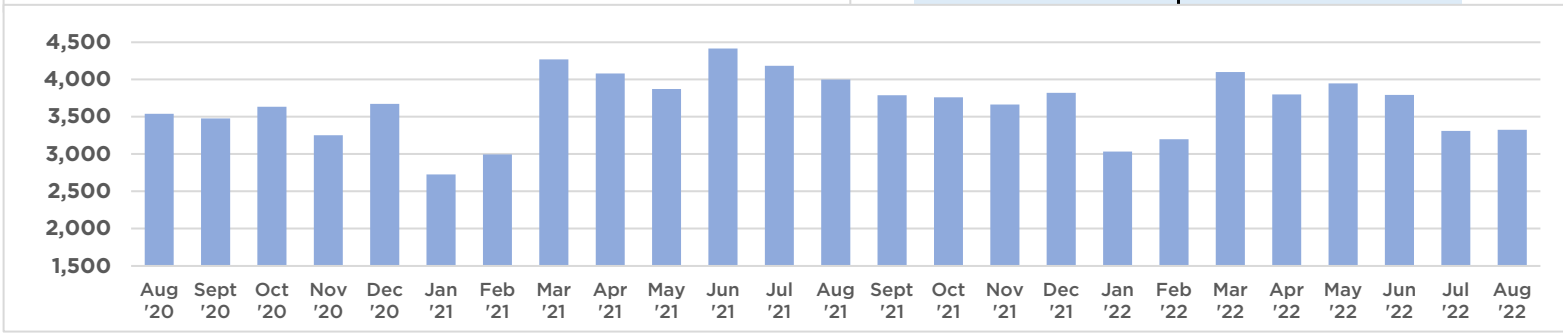
August 2022

Closed Sales

Properties that closed in August

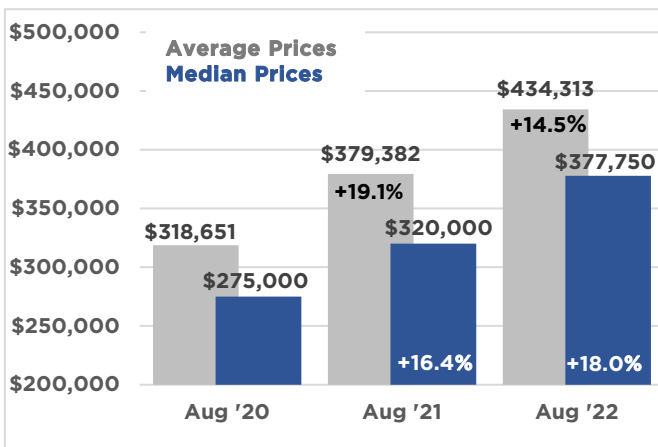


| | Closed Sales | Prior year | Change |
|----------|--------------|------------|--------|
| Aug '21 | 3,999 | 3,539 | 13.0% |
| Sept '21 | 3,789 | 3,478 | 8.9% |
| Oct '21 | 3,760 | 3,634 | 3.5% |
| Nov '21 | 3,664 | 3,251 | 12.7% |
| Dec '21 | 3,820 | 3,672 | 4.0% |
| Jan '22 | 3,033 | 2,727 | 11.2% |
| 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% |
| Jul '22 | 3,309 | 4,183 | -20.9% |
| Aug '22 | 3,324 | 3,999 | -16.9% |



Average & Median Prices

Sold Property prices



| | Avg Price | Prior year | Change | Median Price | Prior year | Change |
|----------|-----------|------------|--------|--------------|------------|--------|
| 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% |
| Jul '22 | \$441,210 | \$378,016 | 16.7% | \$380,900 | \$320,000 | 19.0% |
| Aug '22 | \$434,313 | \$379,382 | 14.5% | \$377,750 | \$320,000 | 18.0% |

