

# STATE OF THE MARKET



## September 2022

	Year over Year Changes			Month to Month Changes		
	September	September	Percent	September	August	Percent
	2022	2021	chg	2022	2022	chg
Inventory	6,884	3,664	87.9%	6,884	6,762	1.8%
New Listings	3,318	4,026	-17.6%	3,318	4,550	-27.1%
New Contracts	2,375	3,523	-32.6%	2,375	3,010	-21.1%
Total Pendings	3,838	5,240	-26.8%	3,838	4,171	-8.0%
Closed Sales	2,717	3,789	-28.3%	2,717	3,324	-18.3%
Average Price	\$418,768	\$373,487	12.1%	\$418,768	\$434,313	-3.6%
Median Price	\$365,000	\$318,000	14.8%	\$365,000	\$377,750	-3.4%
Monthly Volume	\$1,137,793,486	\$1,415,142,543	-19.6%	\$1,137,793,486	\$1,443,657,984	-21.2%
Avg Days on Mkt	31	27	14.8%	31	27	14.8%
Avg Days to Sale	64	63	1.6%	64	60	6.7%
Months of Supply	2.53	0.97	162.0%	2.53	2.03	24.5%

### State of the Market

- “We are starting to feel the impacts of rising interest rates on the Orlando housing market as they have more than doubled over the past 12 months,” said Tansey Soderstrom, Orlando Regional REALTOR® Association President. “Rising interest rates are causing buyers to be more cautious, resulting in fewer Orlando home sales for the month of September. This cooling off in sales does have an upside for buyers, as they now have the luxury of being more patient when looking for a home.”
- The median home price for September 2022 was recorded at \$365,000, a decrease of 3.4% compared to August’s median home price, \$377,750. This is the third month in a row that the median home price has fallen.
- Overall sales in September dropped by 18.3% for a total of 2,717 sales compared to 3,324 sales in August.
- Inventory rose 1.8% in September, from 6,762 to 6,884. This is the fifth straight month of inventory increases.
- September’s interest rate was recorded at 6.3%, a 19.5% increase from August when the interest rate was 5.3%.
- 12 distressed homes (bank-owned properties and short sales) accounted for 0.4% of all home sales in September. That represents a 100% increase from August, when 6 distressed homes sold.
- New listings decreased by 27.1% from August to September, with 3,318 new homes on the market in September.

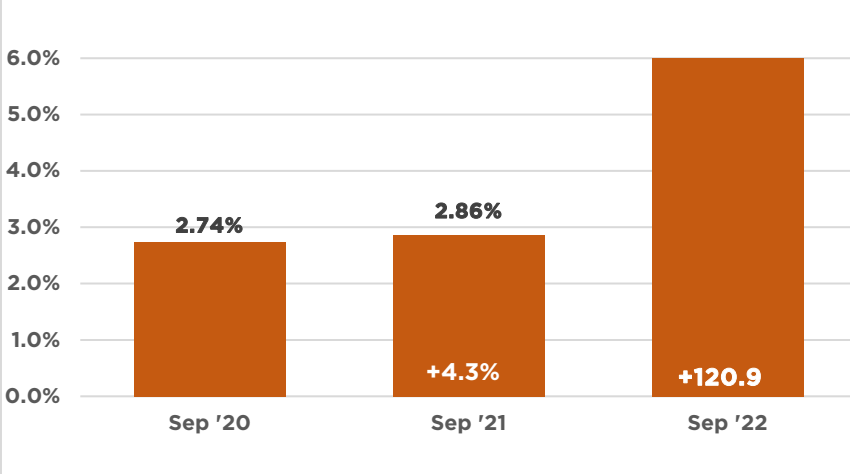
## A quick look at the Orlando market over the last 18 months

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								
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
Sept '22	6.32%	6,884	5,366	912	606	3,318	2,375	3,838	522	184	681	2,717	31
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											

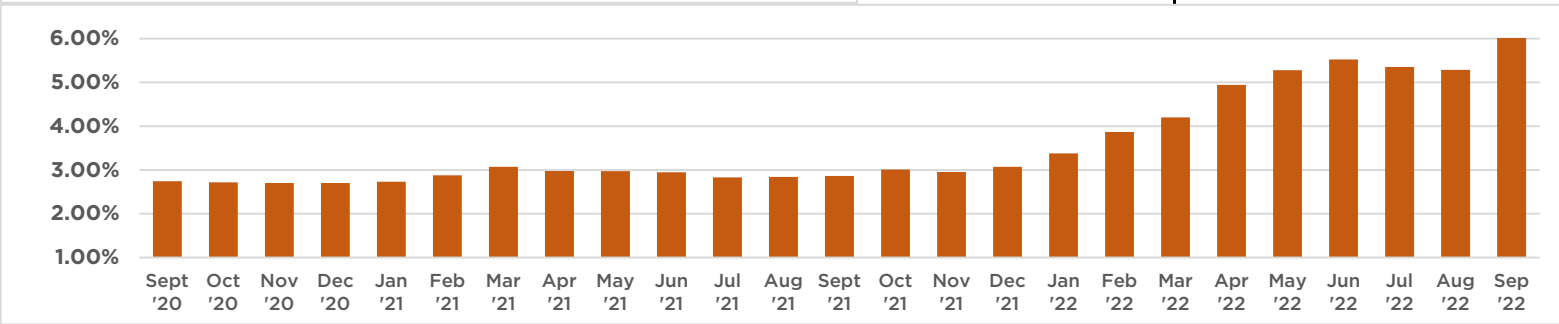
Complete stats and data may be found under Market Info at [www.orlandorealtors.org](http://www.orlandorealtors.org). Comments or suggestions? Contact Mike Blinn, Statistician.

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**

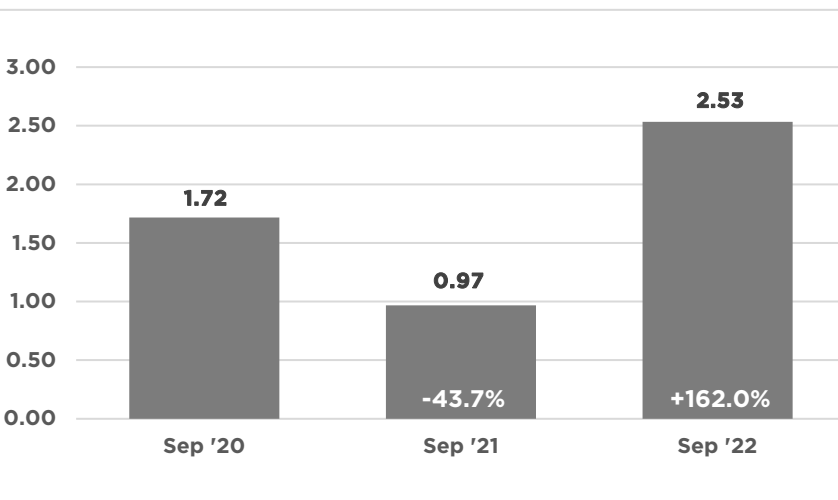


Mortgage Rates	Prior yr	Change
Sept '21	2.74%	4.3%
Oct '21	2.72%	10.7%
Nov '21	2.70%	9.3%
Dec '21	2.70%	13.7%
Jan '22	2.73%	23.6%
Feb '22	2.88%	34.4%
Mar '22	3.07%	36.9%
Apr '22	2.98%	66.0%
May '22	2.97%	77.6%
Jun '22	2.95%	87.5%
Jul '22	2.83%	89.2%
Aug '22	2.84%	86.1%
Sep '22	2.86%	120.9%

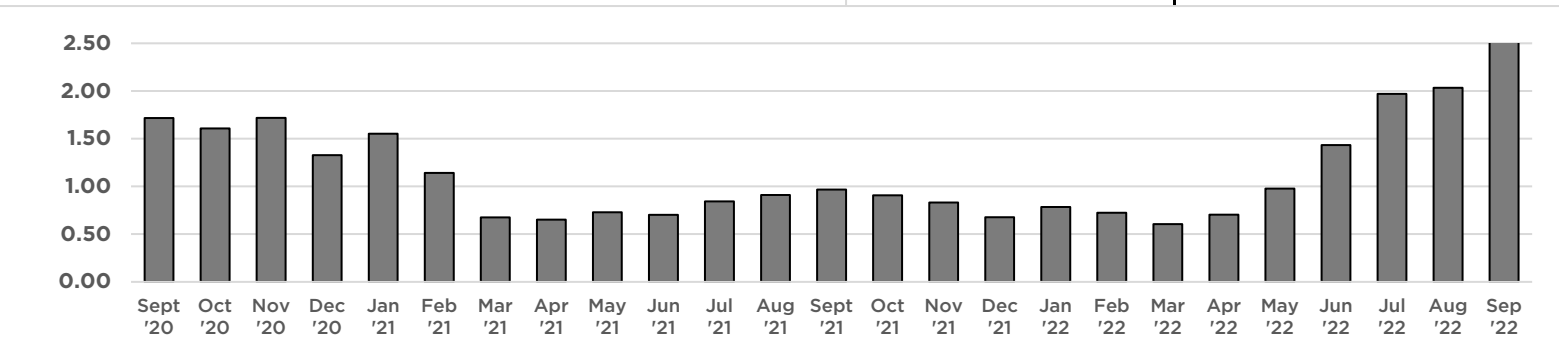


**Months of Supply**

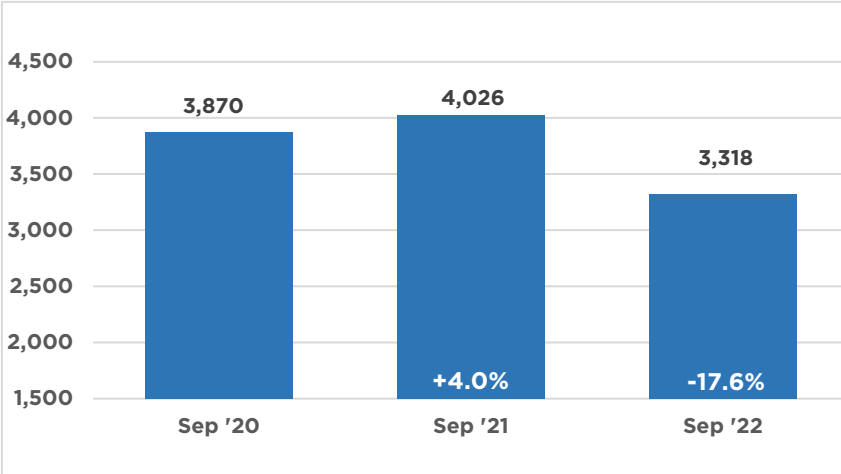
Approximate number of months to deplete inventory, based on current sales



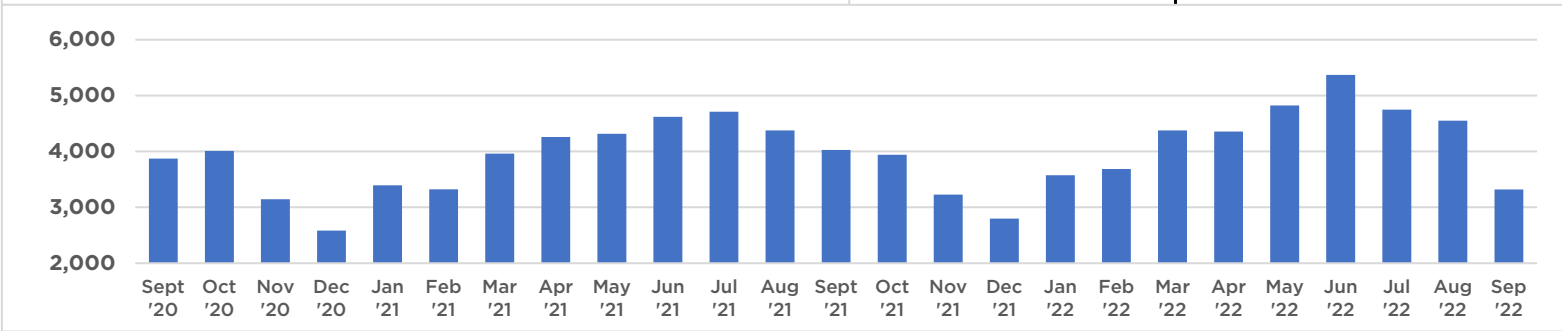
Months of Supply	Prior yr	Change
Sept '21	1.72	-43.7%
Oct '21	1.61	-43.6%
Nov '21	1.72	-51.6%
Dec '21	1.33	-49.0%
Jan '22	1.55	-49.5%
Feb '22	1.14	-36.7%
Mar '22	0.67	-10.4%
Apr '22	0.65	8.0%
May '22	0.73	33.9%
Jun '22	0.70	104.2%
Jul '22	0.84	133.8%
Aug '22	0.91	123.6%
Sep '22	0.97	162.0%



New properties entering the market in September

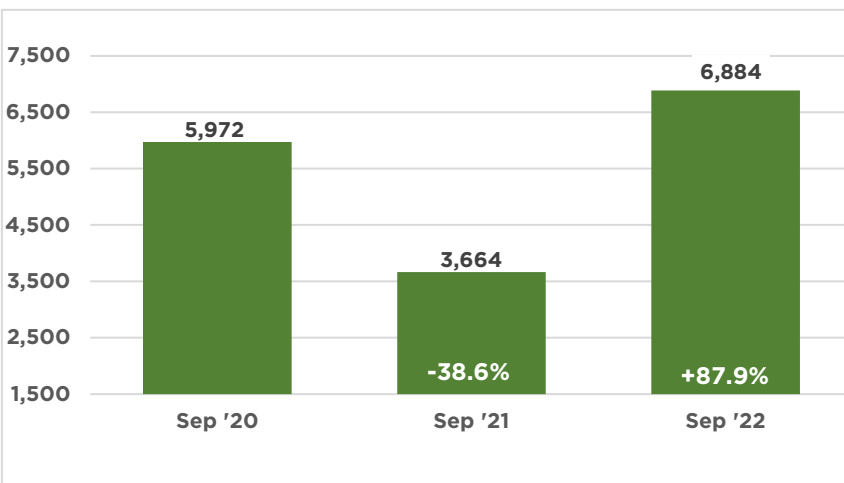


	New Listings	Prior year	Change
Sept '21	4,026	3,870	4.0%
Oct '21	3,940	4,009	-1.7%
Nov '21	3,226	3,145	2.6%
Dec '21	2,797	2,584	8.2%
Jan '22	3,574	3,394	5.3%
Feb '22	3,686	3,322	11.0%
Mar '22	4,375	3,959	10.5%
Apr '22	4,354	4,258	2.3%
May '22	4,822	4,315	11.7%
Jun '22	5,367	4,617	16.2%
Jul '22	4,746	4,710	0.8%
Aug '22	4,550	4,375	4.0%
Sep '22	3,318	4,026	-17.6%

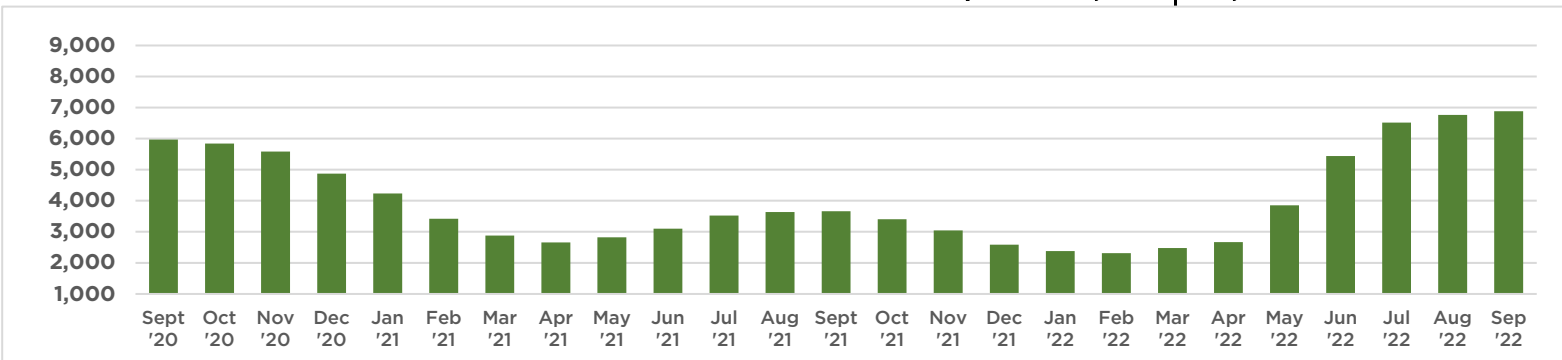


Inventory

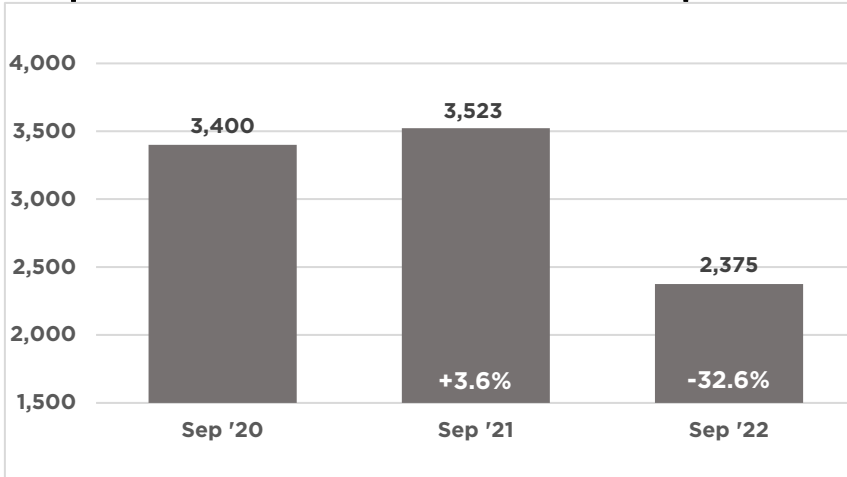
Number of properties currently available on the market



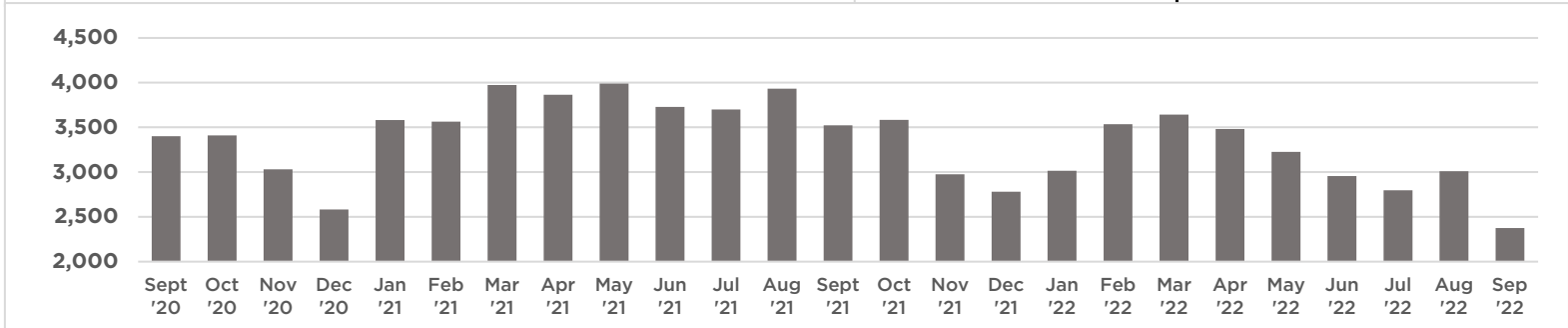
	Inventory	Prior year	Change
Sept '21	3,664	5,972	-38.6%
Oct '21	3,406	5,840	-41.7%
Nov '21	3,046	5,583	-45.4%
Dec '21	2,586	4,875	-47.0%
Jan '22	2,379	4,233	-43.8%
Feb '22	2,313	3,420	-32.4%
Mar '22	2,478	2,878	-13.9%
Apr '22	2,670	2,655	0.6%
May '22	3,851	2,822	36.5%
Jun '22	5,437	3,098	75.5%
Jul '22	6,518	3,524	85.0%
Aug '22	6,762	3,638	85.9%
Sep '22	6,884	3,664	87.9%



**Properties that went under contract in September**

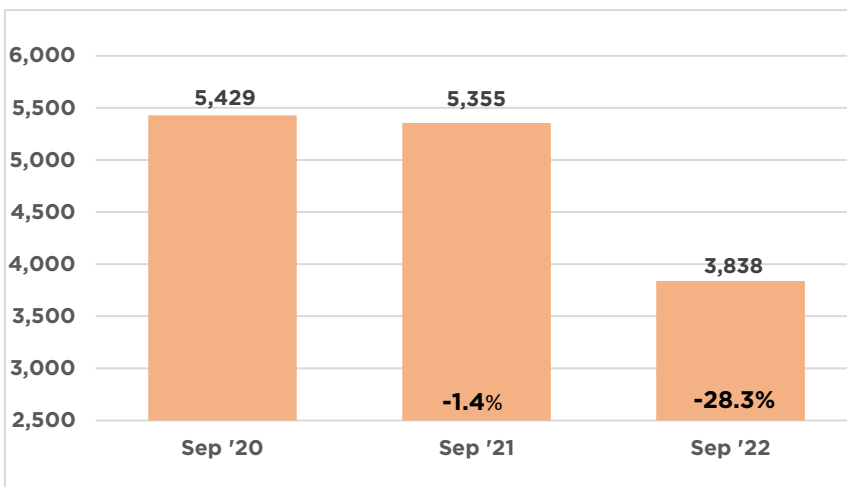


	New Contracts	Prior year	Change
Sept '21	3,523	3,400	3.6%
Oct '21	3,583	3,409	5.1%
Nov '21	2,975	3,031	-1.8%
Dec '21	2,781	2,582	7.7%
Jan '22	3,015	3,582	-15.8%
Feb '22	3,535	3,564	-0.8%
Mar '22	3,642	3,973	-8.3%
Apr '22	3,482	3,863	-9.9%
May '22	3,226	3,988	-19.1%
Jun '22	2,956	3,728	-20.7%
Jul '22	2,796	3,700	-24.4%
Aug '22	3,010	3,932	-23.4%
Sep '22	2,375	3,523	-32.6%

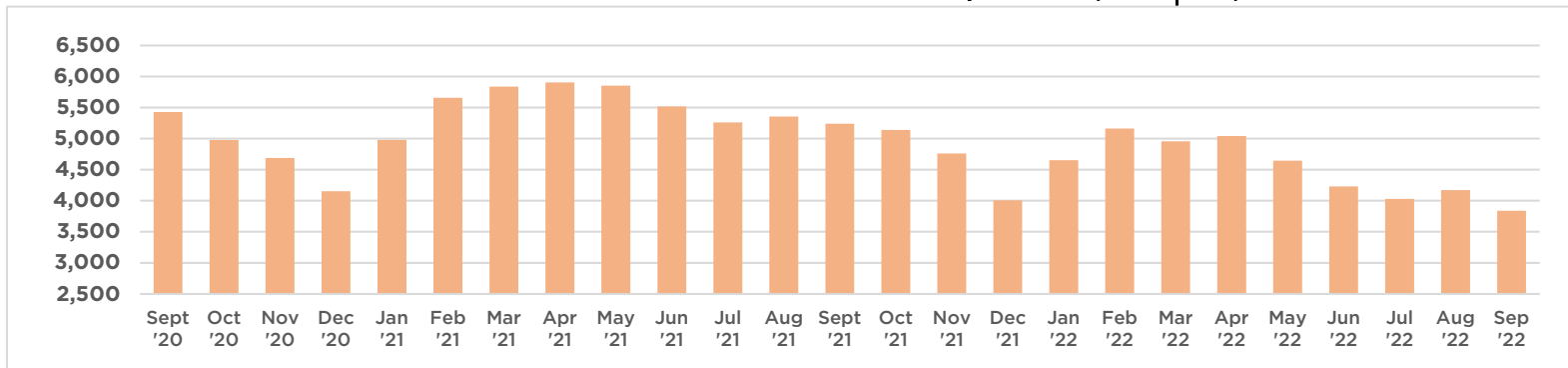


**Pending Properties**

**Total number of properties under contract**



	Pending Properties	Prior year	Change
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%
Sep '22	3,838	5,240	-26.8%



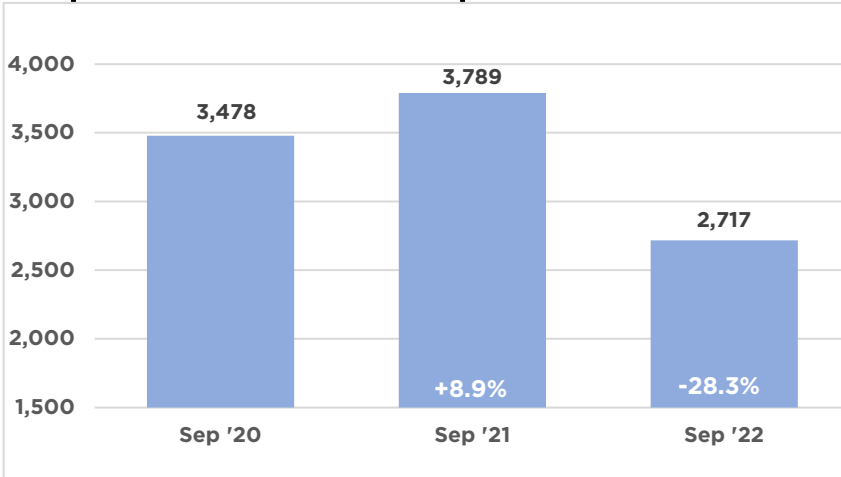




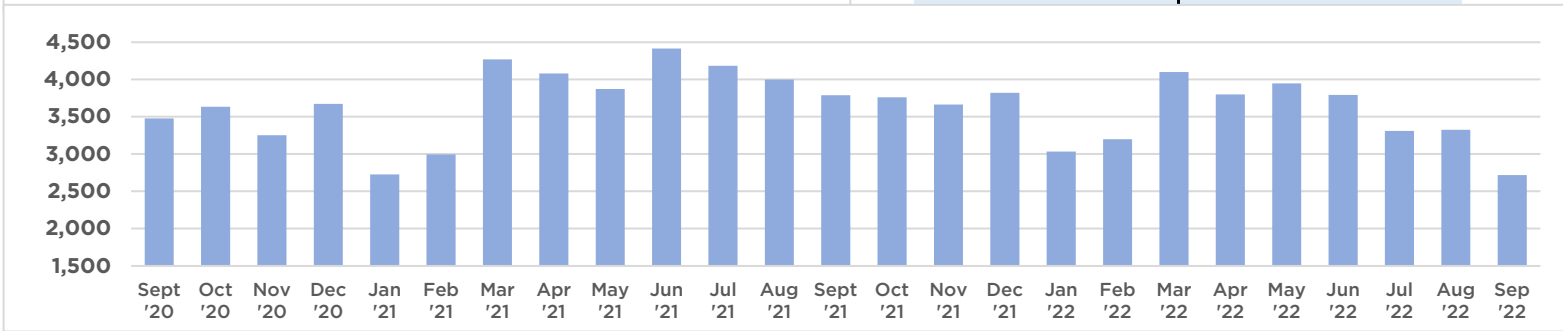
September 2022

Closed Sales

Properties that closed in September

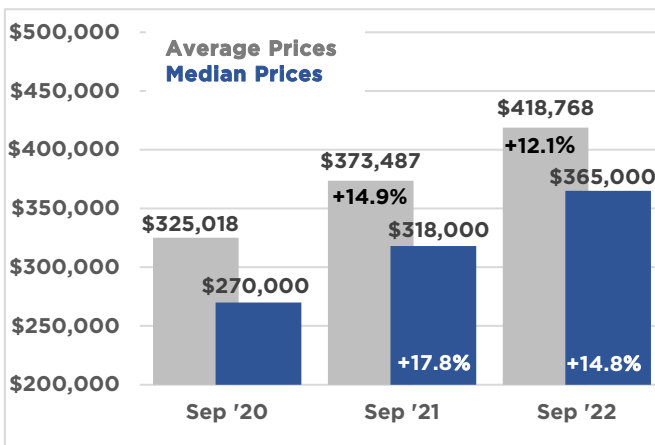


	Closed Sales	Prior year	Change
Sept '21	3,789	3,478	8.9%
Oct '21	3,760	3,634	3.5%
Nov '21	3,664	3,251	12.7%
Dec '21	3,820	3,672	4.0%
Jan '22	3,033	2,727	11.2%
Feb '22	3,198	2,995	6.8%
Mar '22	4,100	4,268	-3.9%
Apr '22	3,800	4,081	-6.9%
May '22	3,946	3,872	1.9%
Jun '22	3,793	4,414	-14.1%
Jul '22	3,309	4,183	-20.9%
Aug '22	3,324	3,999	-16.9%
Sep '22	2,717	3,789	-28.3%



Average & Median Prices

Sold Property prices



	Avg Price	Prior year	Change	Median Price	Prior year	Change
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%
Sep '22	\$418,768	\$373,487	12.1%	\$365,000	\$318,000	14.8%

