

November 2022

	Year over Year Changes			Month to Month Changes		
	November	November	Percent	November	October	Percent
	2022	2021	chg	2022	2022	chg
Inventory	7,197	3,046	136.3%	7,197	7,128	1.0%
New Listings	2,597	3,226	-19.5%	2,597	3,041	-14.6%
New Contracts	1,798	2,975	-39.6%	1,798	1,788	0.6%
Total Pendings	2,801	4,762	-41.2%	2,801	2,915	-3.9%
Closed Sales	1,996	3,664	-45.5%	1,996	2,716	-26.5%
Average Price	\$424,483	\$378,907	12.0%	\$424,483	\$435,427	-2.5%
Median Price	\$360,000	\$330,000	9.1%	\$360,000	\$365,000	-1.4%
Monthly Volume	\$847,268,234	\$1,388,314,394	-39.0%	\$847,268,234	\$1,182,619,708	-28.4%
Avg Days on Mkt	43	28	53.6%	43	38	13.2%
Avg Days to Sale	77	63	22.2%	77	75	2.7%
Months of Supply	3.61	0.83	333.7%	3.61	2.62	37.4%

State of the Market

- “The housing market typically experiences a slowdown during the holiday season, and with high interest rates and economic uncertainty, this season’s slowdown may be especially significant,” said Tansey Soderstrom, Orlando Regional REALTOR® Association President. “While there is a lot of uncertainty with where the housing market is headed, buyers in the Orlando area have twice as many homes to consider than they did a year ago, and for sellers, home values and prices continue to remain steady.”
- The median home price for November was recorded at \$360,000, down from \$365,000 in October.
- Overall sales fell from October to November. There were 1,996 sales in November – down 26.5% from 2,716 sales in October. This is the lowest number of monthly home sales in nearly four years, dating back to January 2019. Overall sales in November 2022 were 45.5% lower than November 2021 when there were 3,664 sales.
- Orlando area inventory slightly increased by 1.0% from October to November from 7,128 homes to 7,197 homes. Inventory in November 2022 was 136.3% higher than in November 2021, when it was recorded at 3,046 homes.
- Interest rates decreased from 7.0% in October to 6.6% in November. This is 122.9% higher than November 2021 when interest rates were 3.0%.
- 9 distressed homes (bank-owned properties and short sales) accounted for 0.5% of all home sales in November. That represents a 55.0% decrease from October, when 20 distressed homes sold.
- New listings decreased by 14.6% from October to November, with 2,597 new homes on the market in November.

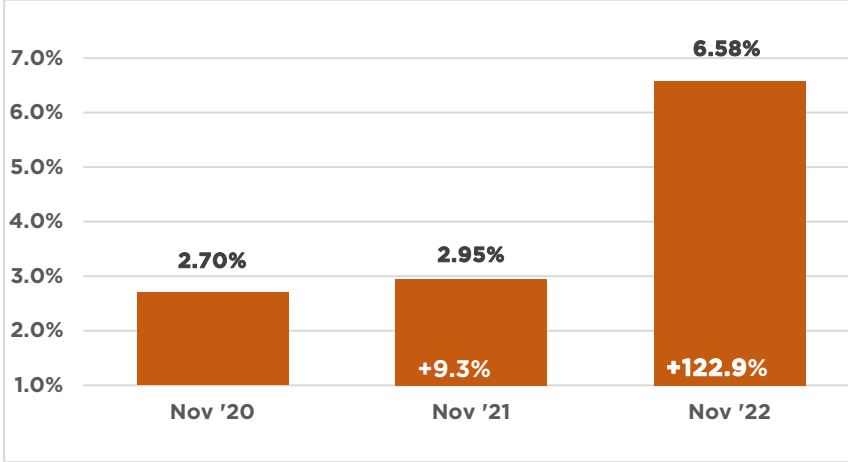
A quick look at the Orlando market over the last 18 months

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								
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
Sep '22	6.32%	6,884	5,366	912	606	3,318	2,375	3,838	522	184	681	2,717	31
Oct '22	6.95%	7,128	5,556	937	635	3,041	1,788	2,915	1,189	200	829	2,716	38
Nov '22	6.58%	7,197	5,643	908	646	2,597	1,798	2,801	543	204	719	1,996	43
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

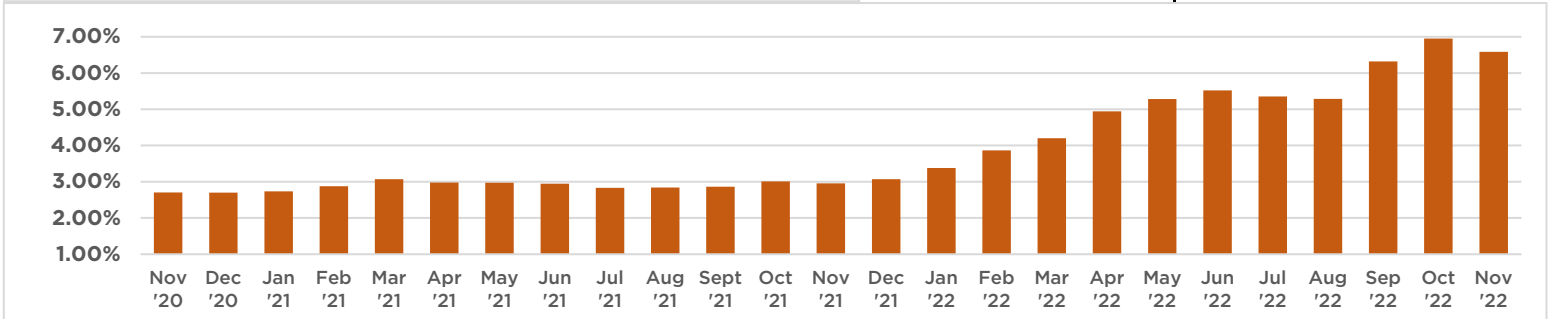
Complete stats and data may be found under Market Info at www.orlandorealtors.org. Comments or suggestions? Contact Mike Blinn, Statistician.

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

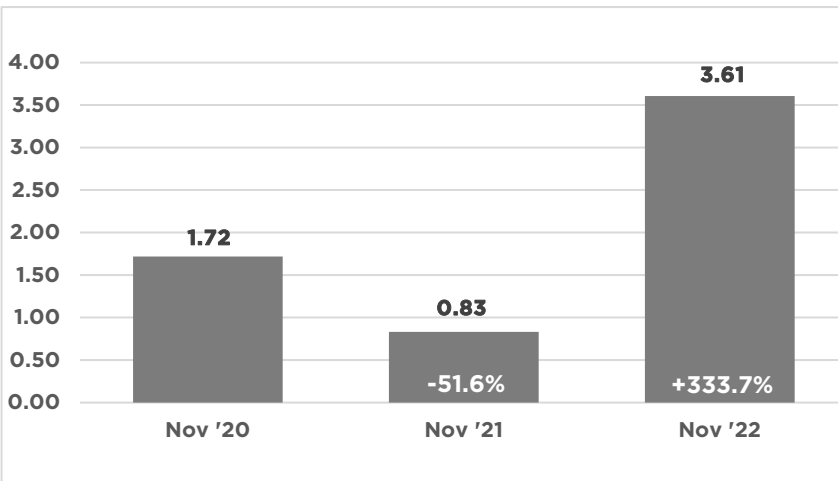


Mortgage Rates		Prior yr	Change
Nov '21	2.95%	2.70%	9.3%
Dec '21	3.07%	2.70%	13.7%
Jan '22	3.38%	2.73%	23.6%
Feb '22	3.87%	2.88%	34.4%
Mar '22	4.20%	3.07%	36.9%
Apr '22	4.94%	2.98%	66.0%
May '22	5.28%	2.97%	77.6%
Jun '22	5.52%	2.95%	87.5%
Jul '22	5.35%	2.83%	89.2%
Aug '22	5.29%	2.84%	86.1%
Sep '22	6.32%	2.86%	120.9%
Oct '22	6.95%	3.01%	131.0%
Nov '22	6.58%	2.95%	122.9%

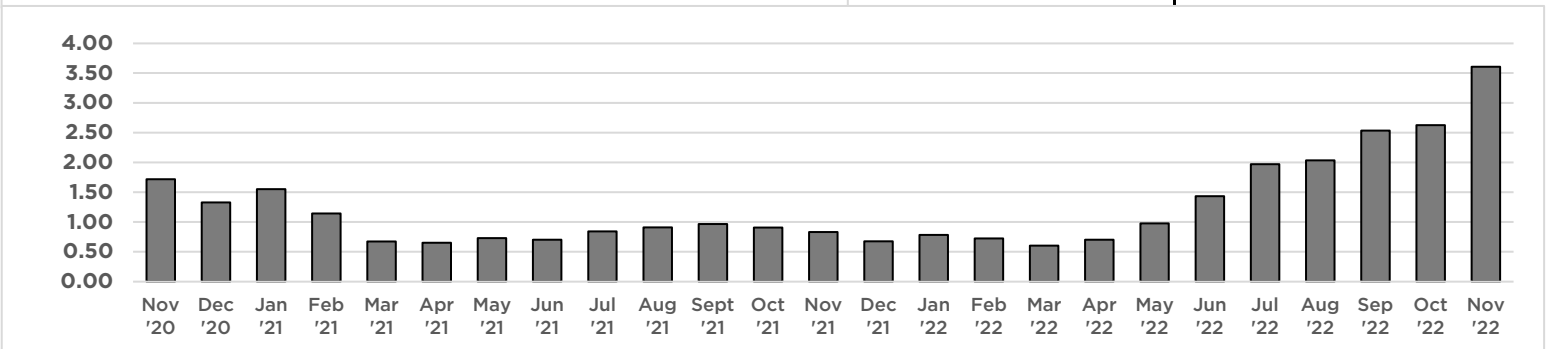


Months of Supply

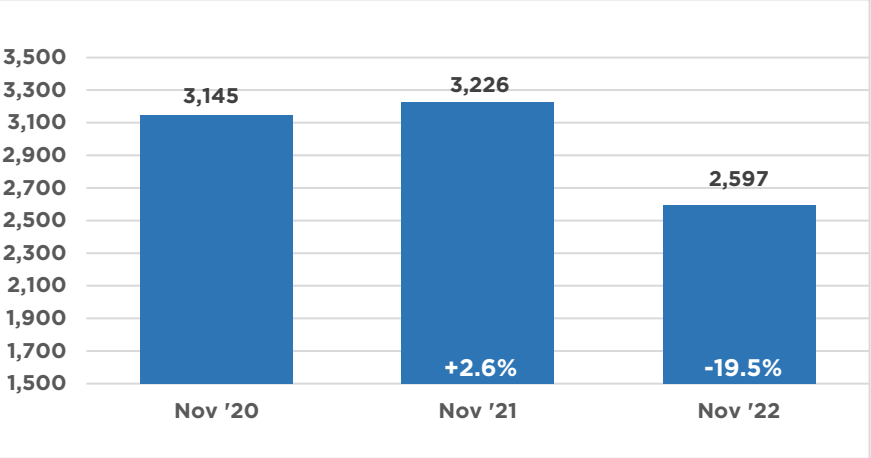
Approximate number of months to deplete inventory, based on current sales



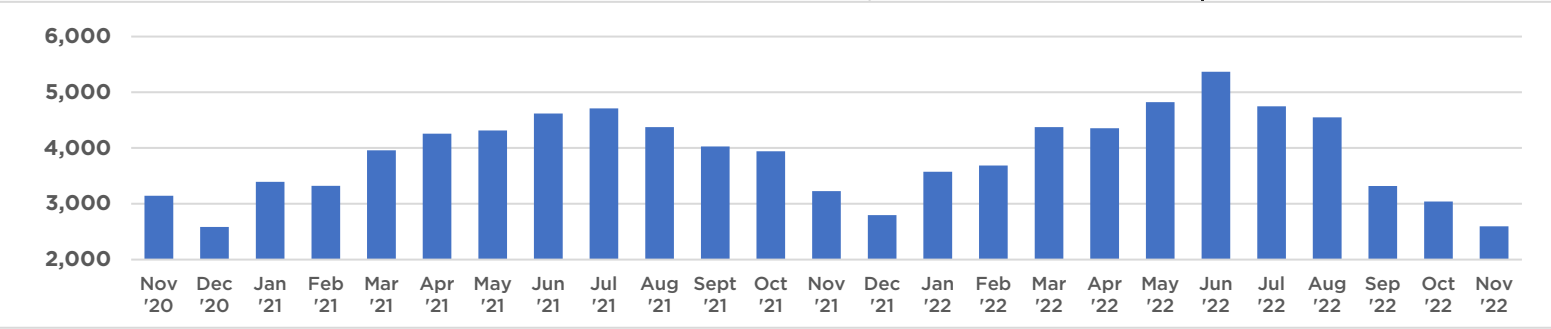
Months of Supply		Prior yr	Change
Nov '21	0.83	1.72	-51.6%
Dec '21	0.68	1.33	-49.0%
Jan '22	0.78	1.55	-49.5%
Feb '22	0.72	1.14	-36.7%
Mar '22	0.60	0.67	-10.4%
Apr '22	0.70	0.65	8.0%
May '22	0.98	0.73	33.9%
Jun '22	1.43	0.70	104.2%
Jul '22	1.97	0.84	133.8%
Aug '22	2.03	0.91	123.6%
Sep '22	2.53	0.97	162.0%
Oct '22	2.62	0.91	189.7%
Nov '22	3.61	0.83	333.7%



New properties entering the market in November

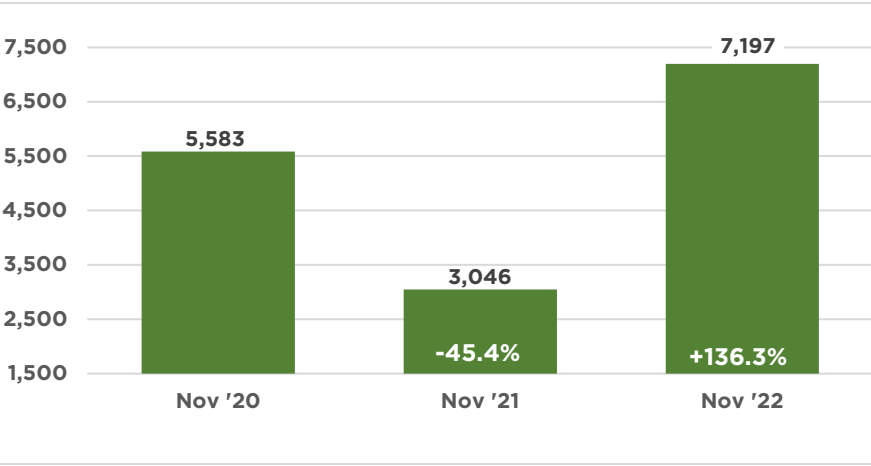


	New Listings	Prior year	Change
Nov '21	3,226	3,145	2.6%
Dec '21	2,797	2,584	8.2%
Jan '22	3,574	3,394	5.3%
Feb '22	3,686	3,322	11.0%
Mar '22	4,375	3,959	10.5%
Apr '22	4,354	4,258	2.3%
May '22	4,822	4,315	11.7%
Jun '22	5,367	4,617	16.2%
Jul '22	4,746	4,710	0.8%
Aug '22	4,550	4,375	4.0%
Sep '22	3,318	4,026	-17.6%
Oct '22	3,041	3,940	-22.8%
Nov '22	2,597	3,226	-19.5%

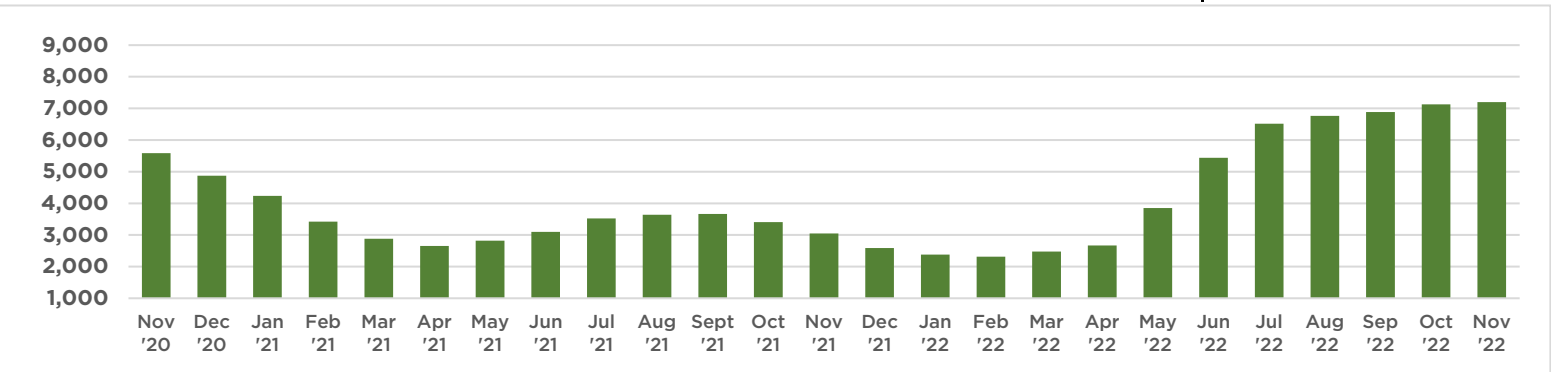


Inventory

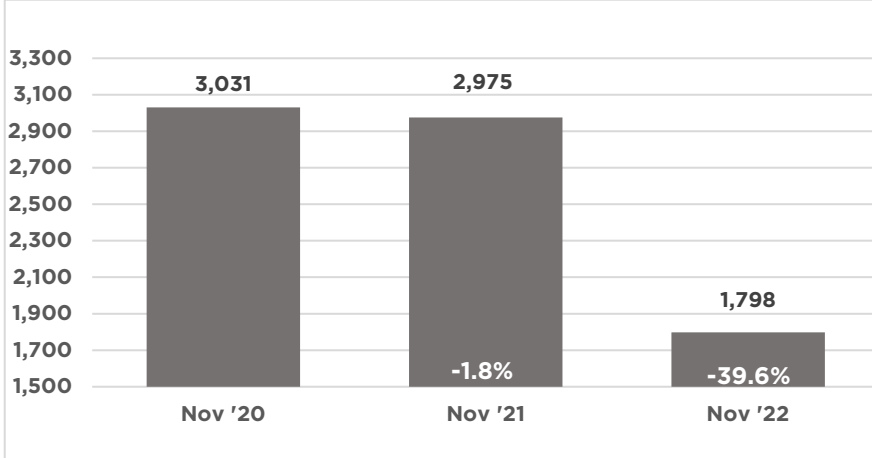
Number of properties currently available on the market



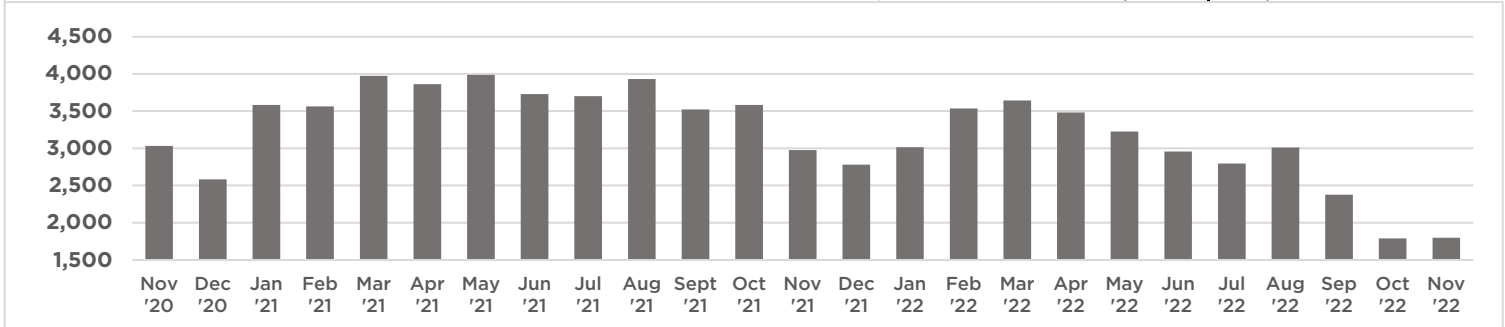
	Inventory	Prior year	Change
Nov '21	3,046	5,583	-45.4%
Dec '21	2,586	4,875	-47.0%
Jan '22	2,379	4,233	-43.8%
Feb '22	2,313	3,420	-32.4%
Mar '22	2,478	2,878	-13.9%
Apr '22	2,670	2,655	0.6%
May '22	3,851	2,822	36.5%
Jun '22	5,437	3,098	75.5%
Jul '22	6,518	3,524	85.0%
Aug '22	6,762	3,638	85.9%
Sep '22	6,884	3,664	87.9%
Oct '22	7,128	3,406	109.3%
Nov '22	7,197	3,046	136.3%



Properties that went under contract in November

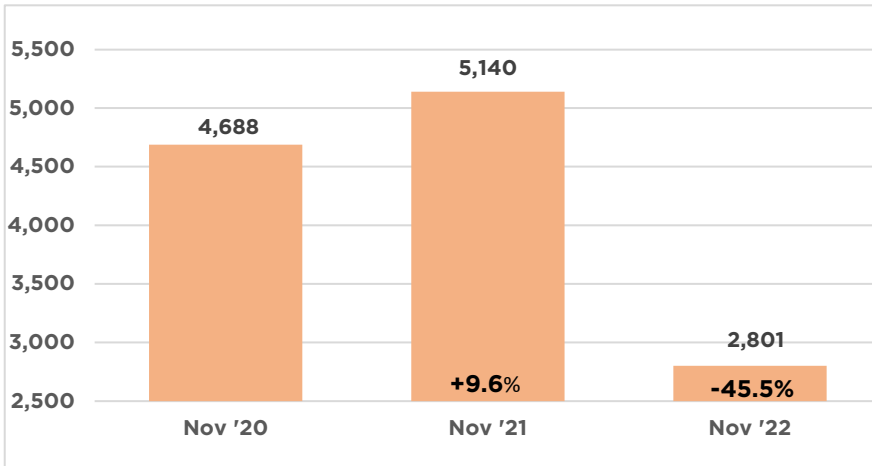


	New Contracts	Prior year	Change
Nov '21	2,975	3,031	-1.8%
Dec '21	2,781	2,582	7.7%
Jan '22	3,015	3,582	-15.8%
Feb '22	3,535	3,564	-0.8%
Mar '22	3,642	3,973	-8.3%
Apr '22	3,482	3,863	-9.9%
May '22	3,226	3,988	-19.1%
Jun '22	2,956	3,728	-20.7%
Jul '22	2,796	3,700	-24.4%
Aug '22	3,010	3,932	-23.4%
Sep '22	2,375	3,523	-32.6%
Oct '22	1,788	3,583	-50.1%
Nov '22	1,798	2,975	-39.6%

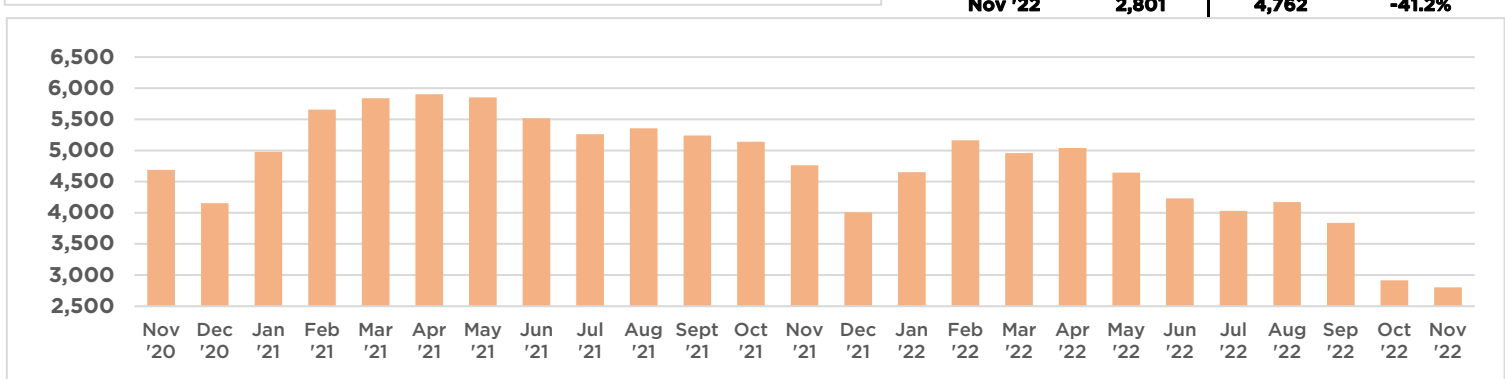


Pending Properties

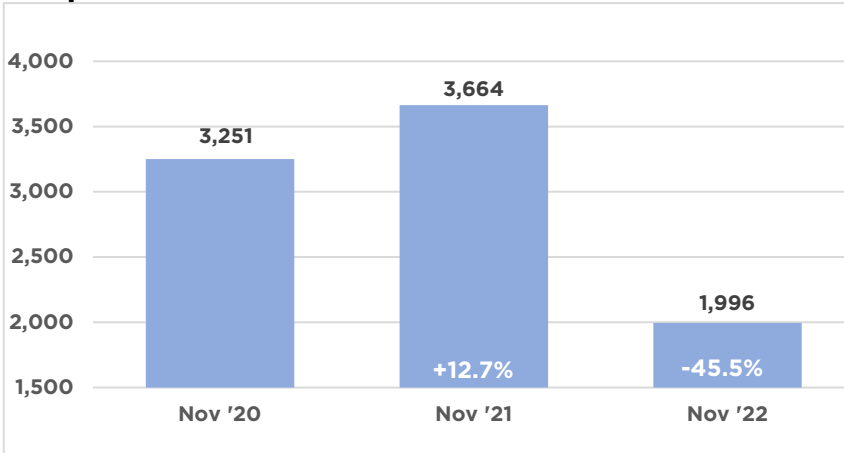
Total number of properties under contract



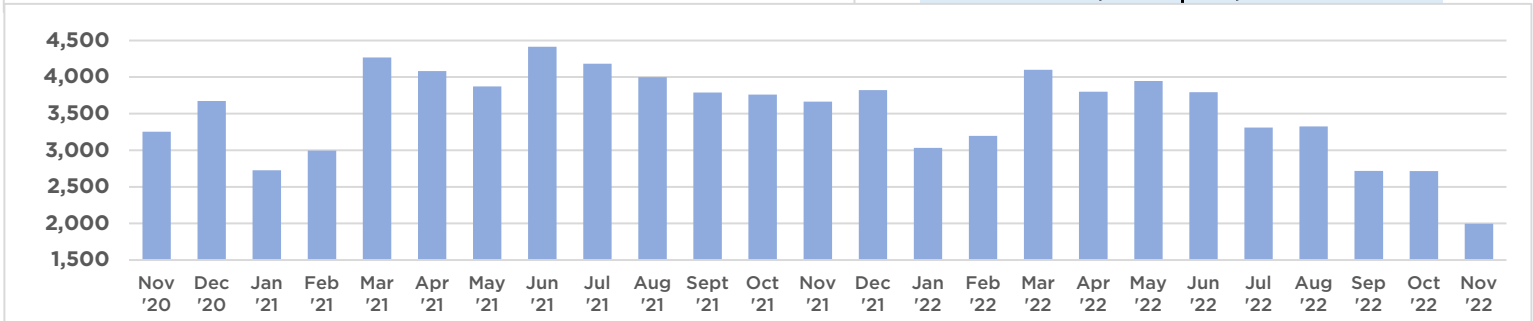
	Pending Properties	Prior year	Change
Nov '21	4,762	4,688	1.6%
Dec '21	4,006	4,153	-3.5%
Jan '22	4,653	4,979	-6.5%
Feb '22	5,163	5,657	-8.7%
Mar '22	4,958	5,839	-15.1%
Apr '22	5,041	5,904	-14.6%
May '22	4,645	5,852	-20.6%
Jun '22	4,231	5,519	-23.3%
Jul '22	4,029	5,260	-23.4%
Aug '22	4,171	5,355	-22.1%
Sep '22	3,838	5,240	-26.8%
Oct '22	2,915	5,140	-43.3%
Nov '22	2,801	4,762	-41.2%



Properties that closed in November

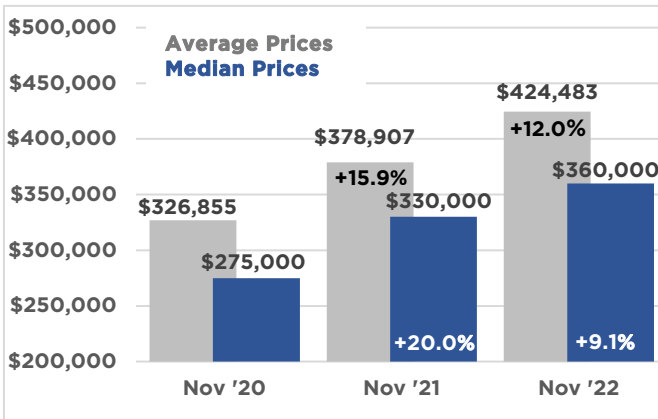


	Closed Sales	Prior year	Change
Nov '21	3,664	3,251	12.7%
Dec '21	3,820	3,672	4.0%
Jan '22	3,033	2,727	11.2%
Feb '22	3,198	2,995	6.8%
Mar '22	4,100	4,268	-3.9%
Apr '22	3,800	4,081	-6.9%
May '22	3,946	3,872	1.9%
Jun '22	3,793	4,414	-14.1%
Jul '22	3,309	4,183	-20.9%
Aug '22	3,324	3,999	-16.9%
Sep '22	2,717	3,789	-28.3%
Oct '22	2,716	3,760	-27.8%
Nov '22	1,996	3,664	-45.5%



Average & Median Prices

Sold Property prices



	Avg Price	Prior year	Change	Median Price	Prior year	Change
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%
Oct '22	\$427,195	\$383,834	11.3%	\$365,000	\$325,000	12.3%
Nov '22	\$424,483	\$378,907	12.0%	\$360,000	\$330,000	9.1%

