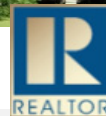


STATE OF THE MARKET



December 2022

	Year over Year Changes			Month to Month Changes		
	December	December	Percent	December	November	Percent
	2022	2021	chg	2022	2022	chg
Inventory	6,351	2,586	145.6%	6,351	7,197	-11.8%
New Listings	2,186	2,797	-21.8%	2,186	2,597	-15.8%
New Contracts	1,646	2,781	-40.8%	1,646	1,798	-8.5%
Total Pendings	2,402	4,006	-40.0%	2,402	2,801	-14.2%
Closed Sales	2,230	3,820	-41.6%	2,230	1,996	11.7%
Average Price	\$421,685	\$395,965	6.5%	\$421,685	\$424,483	-0.7%
Median Price	\$353,200	\$340,000	3.9%	\$353,200	\$360,000	-1.9%
Monthly Volume	\$940,357,365	\$1,512,585,492	-37.8%	\$940,357,365	\$847,268,234	11.0%
Avg Days on Mkt	49	31	58.1%	49	43	14.0%
Avg Days to Sale	83	67	23.9%	83	77	7.8%
Months of Supply	2.85	0.68	320.7%	2.85	3.61	-21.0%

State of the Market

- “The white-hot seller’s market we saw last year is over as we’re now seeing a more traditional market,” said Lisa Hill, 2023 Orlando Regional REALTOR® Association President. “Inventory is on the rise, giving buyers more options. However, those buyers are also faced with higher interest rates, which will have the biggest impact on the market in 2023.”
- December’s median home price was recorded at \$353,200, down from November’s median home price of \$360,000. The overall median home price in 2022 was recorded at \$365,000, an all-time high and a 17.7% increase compared to 2021 when the overall median home price was recorded at \$310,000.
- Overall sales in December increased by 11.7% from November, with 2,230 sales recorded. Overall sales in 2022 decreased by 16.3% with a total of 38,162 sales. Overall sales in 2021 were recorded at 45,572.
- Inventory dropped in December, decreasing by 11.8% from November, for a total of 6,351 homes on the market. At the start of the year, inventory was recorded at 2,379 – just 0.78 months of supply. In December 2022, inventory was recorded at 6,351 – 2.85 months of supply. (The real estate market is considered balanced when there is 6 months of supply).
- Interest rates decreased for the second month in a row – 6.1% in December compared to 6.6% in November. During 2022, interest rates increased each month until October when interest rates reached 6.95%, their highest point in more than 20 years. Interest rates began to fall the two subsequent months, closing out the year at 6.12%.
- 17 distressed homes (bank-owned properties and short sales) accounted for 0.8% of all home sales in December. That represents a 88.9% increase from November, when 9 distressed homes sold.
- New listings dropped in December, with 2,186 new listings, compared to 2,597 new listings in November.

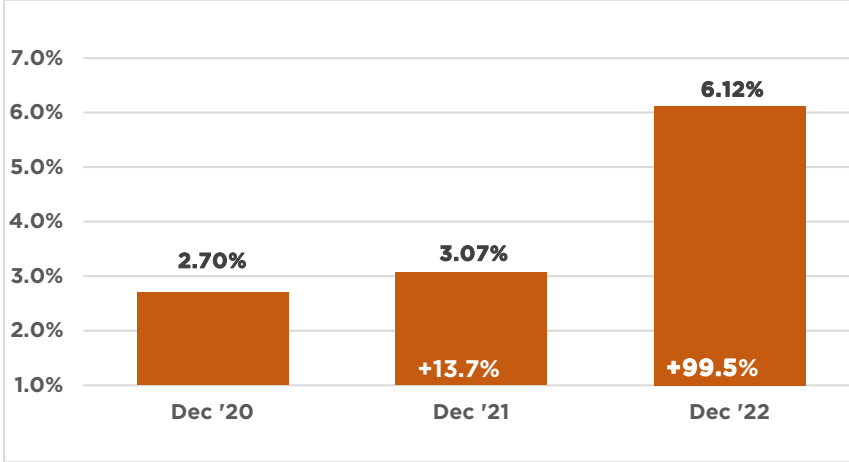
A quick look at the Orlando market over the last 18 months

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								
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
Dec '22	6.12%	6,351	4,951	837	563	2,186	1,646	2,402	420	428	727	2,230	49
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

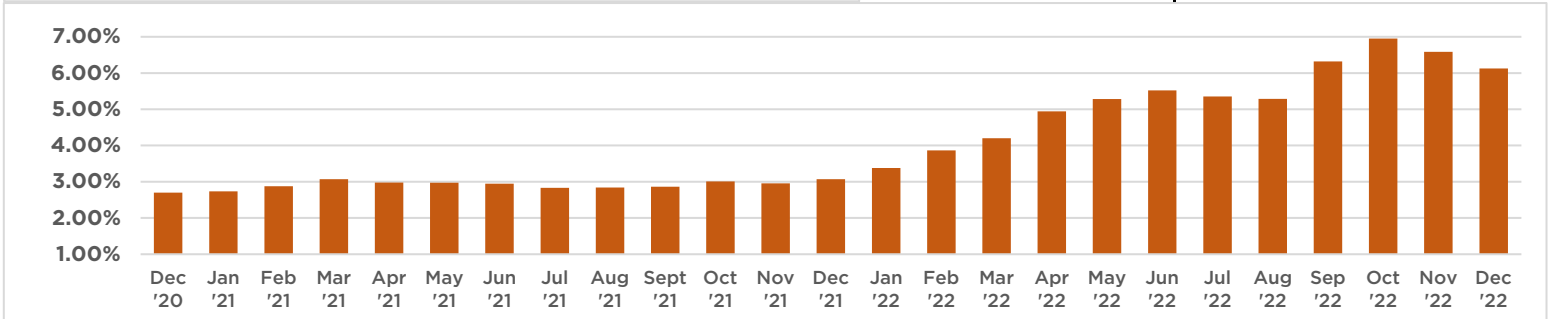
Complete stats and data may be found under Market Info at www.orlandorealtors.org. Comments or suggestions? Contact Mike Blinn, Statistician.

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

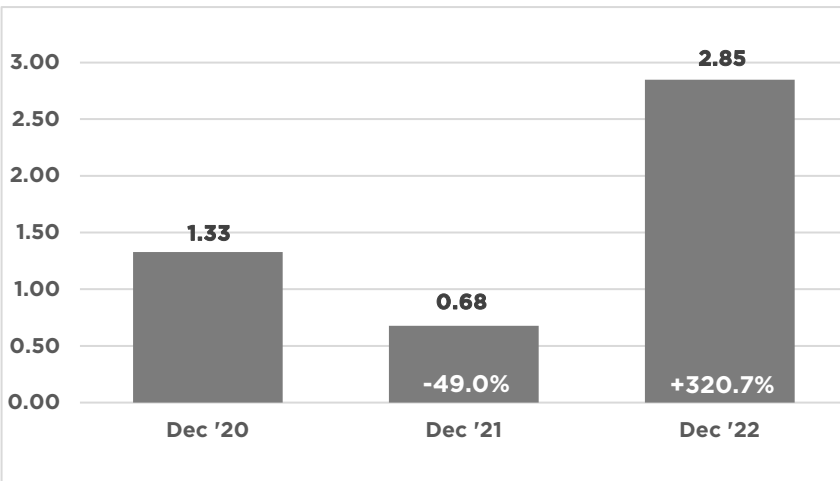


Mortgage Rates		Prior yr	Change
Dec '21	3.07%	2.70%	13.7%
Jan '22	3.38%	2.73%	23.6%
Feb '22	3.87%	2.88%	34.4%
Mar '22	4.20%	3.07%	36.9%
Apr '22	4.94%	2.98%	66.0%
May '22	5.28%	2.97%	77.6%
Jun '22	5.52%	2.95%	87.5%
Jul '22	5.35%	2.83%	89.2%
Aug '22	5.29%	2.84%	86.1%
Sep '22	6.32%	2.86%	120.9%
Oct '22	6.95%	3.01%	131.0%
Nov '22	6.58%	2.95%	122.9%
Dec '22	6.12%	3.07%	99.5%

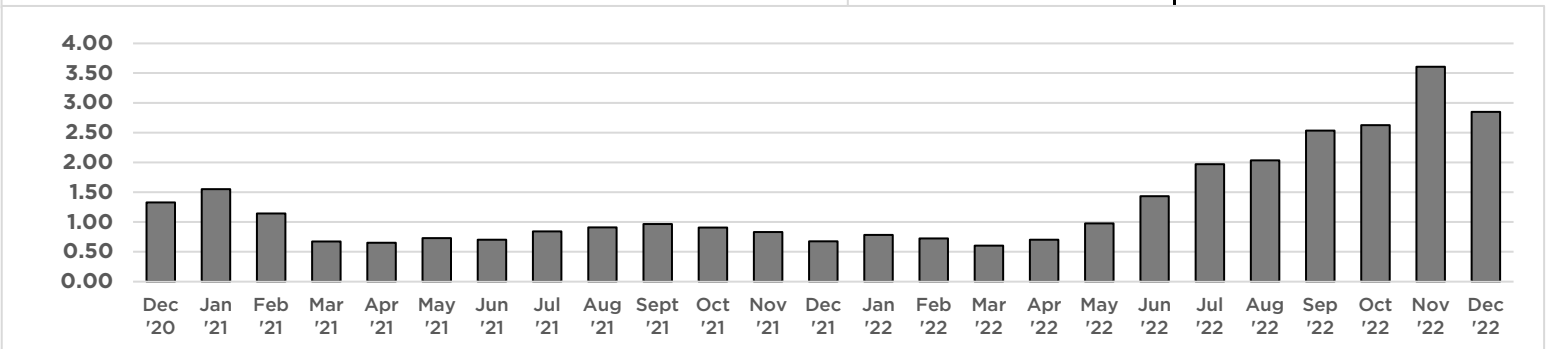


Months of Supply

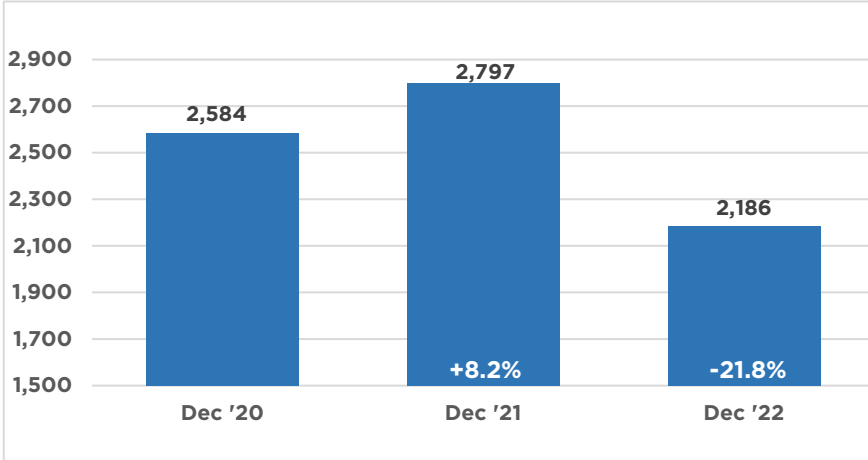
Approximate number of months to deplete inventory, based on current sales



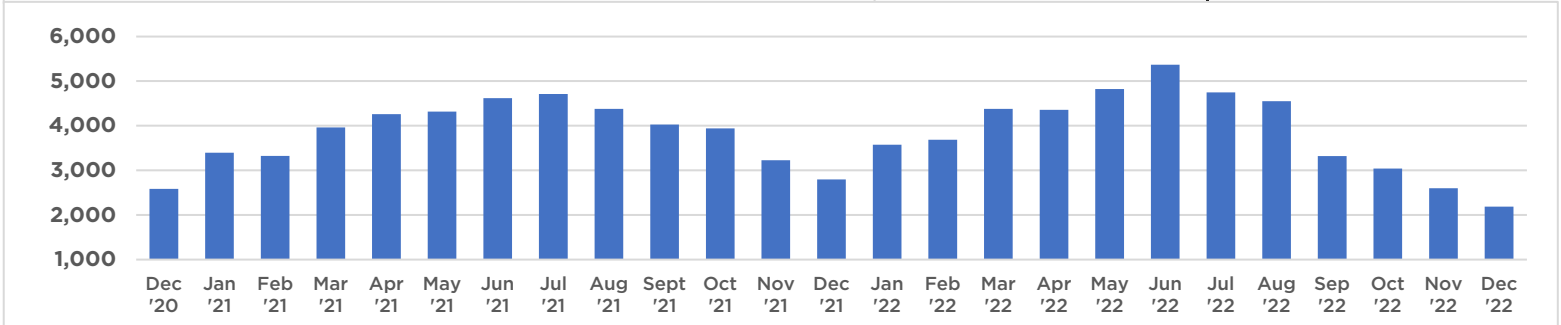
Months of Supply		Prior yr	Change
Dec '21	0.68	1.33	-49.0%
Jan '22	0.78	1.55	-49.5%
Feb '22	0.72	1.14	-36.7%
Mar '22	0.60	0.67	-10.4%
Apr '22	0.70	0.65	8.0%
May '22	0.98	0.73	33.9%
Jun '22	1.43	0.70	104.2%
Jul '22	1.97	0.84	133.8%
Aug '22	2.03	0.91	123.6%
Sep '22	2.53	0.97	162.0%
Oct '22	2.62	0.91	189.7%
Nov '22	3.61	0.83	333.7%
Dec '22	2.85	0.68	320.7%



New properties entering the market in December

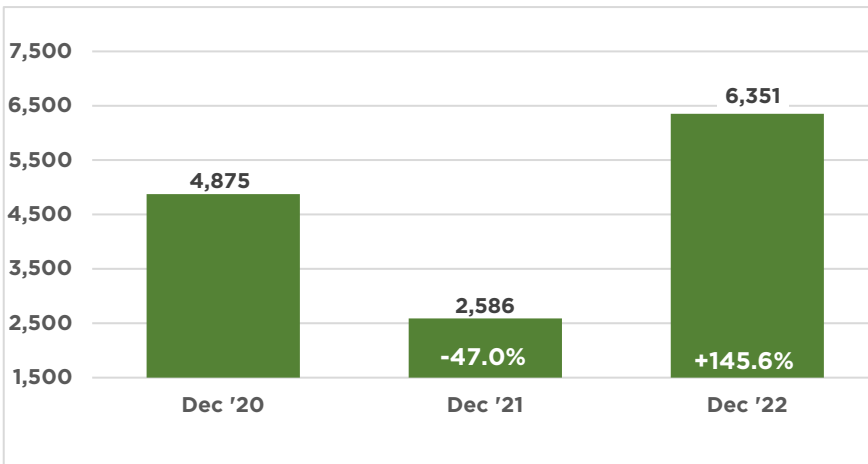


	New Listings	Prior year	Change
Dec '21	2,797	2,584	8.2%
Jan '22	3,574	3,394	5.3%
Feb '22	3,686	3,322	11.0%
Mar '22	4,375	3,959	10.5%
Apr '22	4,354	4,258	2.3%
May '22	4,822	4,315	11.7%
Jun '22	5,367	4,617	16.2%
Jul '22	4,746	4,710	0.8%
Aug '22	4,550	4,375	4.0%
Sep '22	3,318	4,026	-17.6%
Oct '22	3,041	3,940	-22.8%
Nov '22	2,597	3,226	-19.5%
Dec '22	2,186	2,797	-21.8%

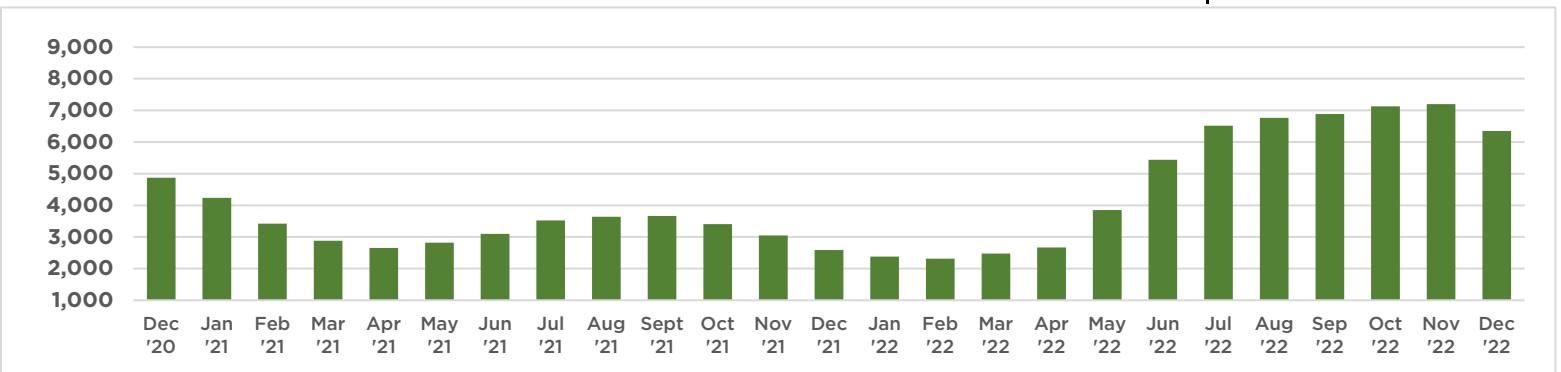


Inventory

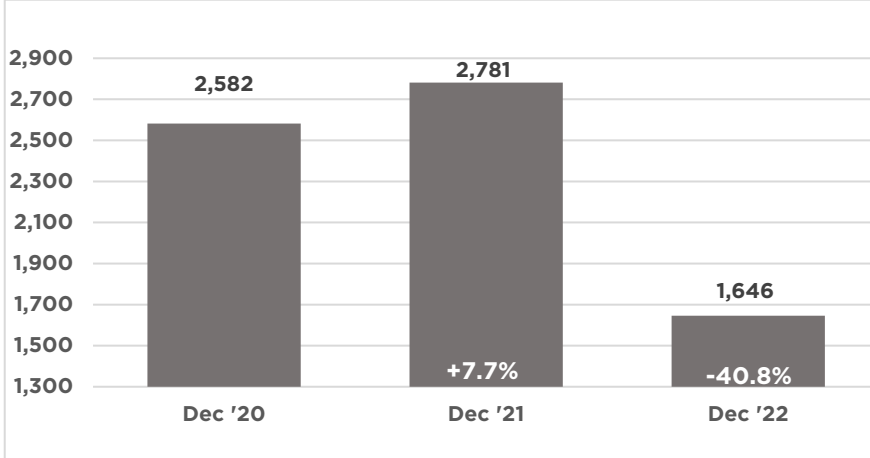
Number of properties currently available on the market



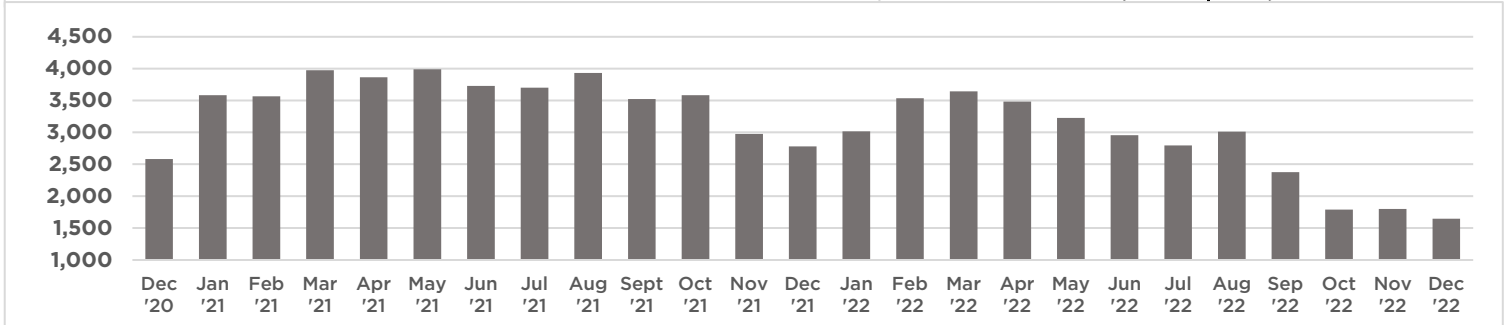
	Inventory	Prior year	Change
Dec '21	2,586	4,875	-47.0%
Jan '22	2,379	4,233	-43.8%
Feb '22	2,313	3,420	-32.4%
Mar '22	2,478	2,878	-13.9%
Apr '22	2,670	2,655	0.6%
May '22	3,851	2,822	36.5%
Jun '22	5,437	3,098	75.5%
Jul '22	6,518	3,524	85.0%
Aug '22	6,762	3,638	85.9%
Sep '22	6,884	3,664	87.9%
Oct '22	7,128	3,406	109.3%
Nov '22	7,197	3,046	136.3%
Dec '22	6,351	2,586	145.6%



Properties that went under contract in December

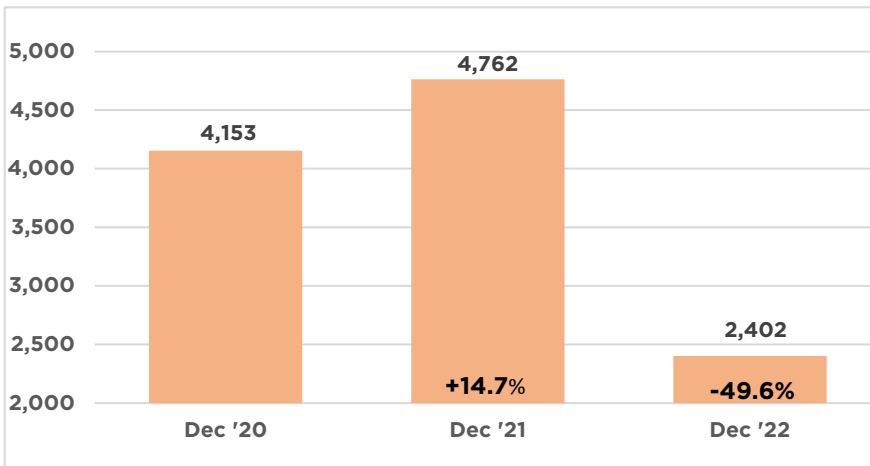


	New Contracts	Prior year	Change
Dec '21	2,781	2,582	7.7%
Jan '22	3,015	3,582	-15.8%
Feb '22	3,535	3,564	-0.8%
Mar '22	3,642	3,973	-8.3%
Apr '22	3,482	3,863	-9.9%
May '22	3,226	3,988	-19.1%
Jun '22	2,956	3,728	-20.7%
Jul '22	2,796	3,700	-24.4%
Aug '22	3,010	3,932	-23.4%
Sep '22	2,375	3,523	-32.6%
Oct '22	1,788	3,583	-50.1%
Nov '22	1,798	2,975	-39.6%
Dec '22	1,646	2,781	-40.8%

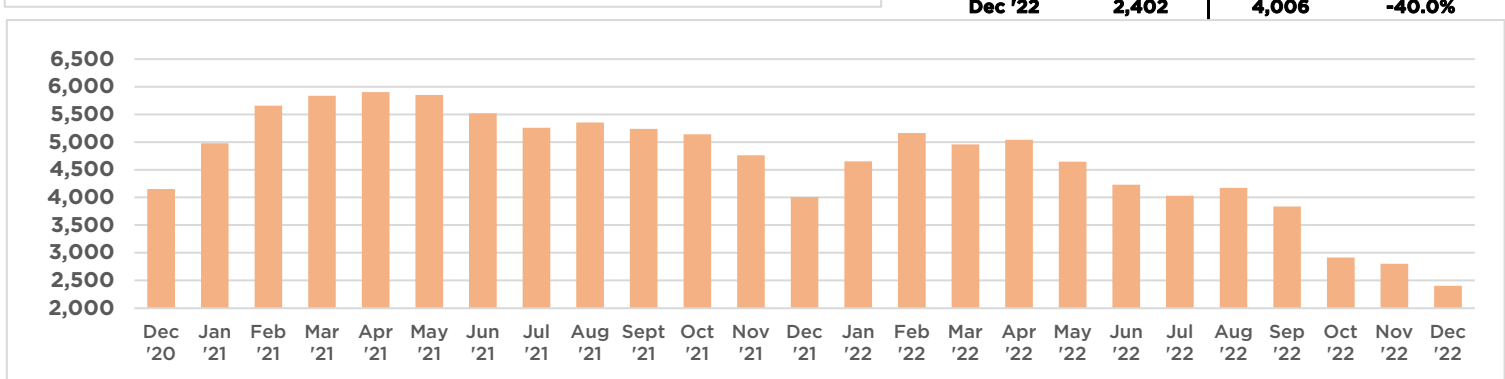


Pending Properties

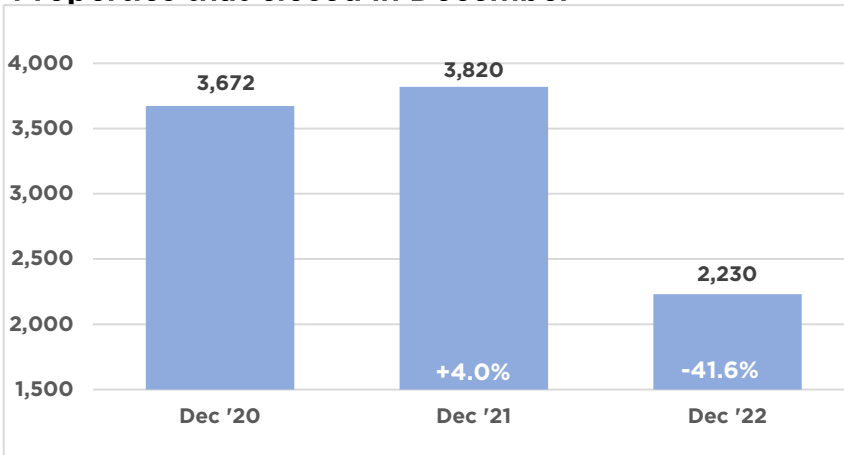
Total number of properties under contract



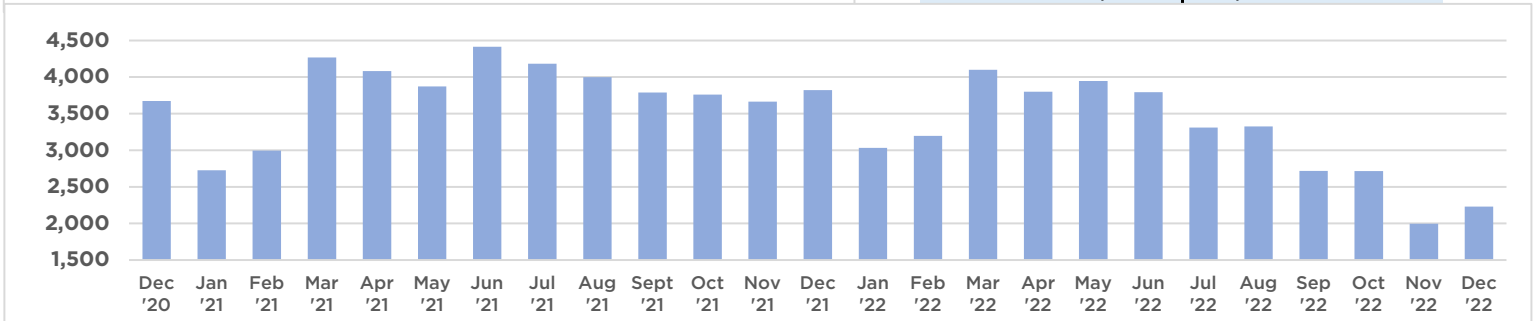
	Pending Properties	Prior year	Change
Dec '21	4,006	4,153	-3.5%
Jan '22	4,653	4,979	-6.5%
Feb '22	5,163	5,657	-8.7%
Mar '22	4,958	5,839	-15.1%
Apr '22	5,041	5,904	-14.6%
May '22	4,645	5,852	-20.6%
Jun '22	4,231	5,519	-23.3%
Jul '22	4,029	5,260	-23.4%
Aug '22	4,171	5,355	-22.1%
Sep '22	3,838	5,240	-26.8%
Oct '22	2,915	5,140	-43.3%
Nov '22	2,801	4,762	-41.2%
Dec '22	2,402	4,006	-40.0%



Properties that closed in December

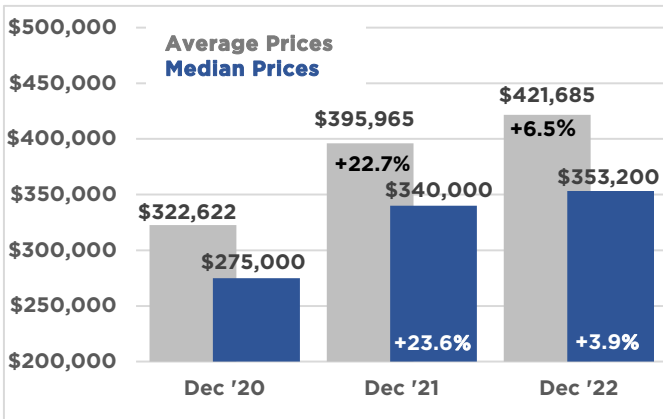


	Closed Sales	Prior year	Change
Dec '21	3,820	3,672	4.0%
Jan '22	3,033	2,727	11.2%
Feb '22	3,198	2,995	6.8%
Mar '22	4,100	4,268	-3.9%
Apr '22	3,800	4,081	-6.9%
May '22	3,946	3,872	1.9%
Jun '22	3,793	4,414	-14.1%
Jul '22	3,309	4,183	-20.9%
Aug '22	3,324	3,999	-16.9%
Sep '22	2,717	3,789	-28.3%
Oct '22	2,716	3,760	-27.8%
Nov '22	1,996	3,664	-45.5%
Dec '22	2,230	3,820	-41.6%



Average & Median Prices

Sold Property prices



	Avg Price	Prior year	Change	Median Price	Prior year	Change
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%
Dec '22	\$421,685	\$395,965	6.5%	\$353,200	\$340,000	3.9%

