

STATE OF THE MARKET



April 2023

	Year over Year Changes			Month to Month Changes		
	April	April	Percent	April	March	Percent
	2023	2022	chg	2023	2023	chg
Inventory	5,148	2,670	92.8%	5,148	5,052	1.9%
New Listings	3,220	4,354	-26.0%	3,220	3,442	-6.4%
New Contracts	2,904	3,482	-16.6%	2,904	2,928	-0.8%
Total Pendings	4,485	5,041	-11.0%	4,485	4,220	6.3%
Closed Sales	2,766	3,800	-27.2%	2,766	2,936	-5.8%
Average Price	\$443,718	\$438,880	1.1%	\$443,718	\$431,875	2.7%
Median Price	\$370,000	\$370,000	0.0%	\$370,000	\$365,000	1.4%
Monthly Volume	\$1,227,324,071	\$1,667,742,475	-26.4%	\$1,227,324,071	\$1,267,984,151	-3.2%
Avg Days on Mkt	52	24	116.7%	52	57	-8.8%
Avg Days to Sale	87	57	52.6%	87	93	-6.5%
Months of Supply	1.86	0.70	164.9%	1.86	1.72	8.2%

State of the Market

- “April data showed a slight uptick in Orlando inventory as home sales slowed, indicating the spring selling season may be starting to balance out,” said Lisa Hill, Orlando Regional REALTOR® Association President. “Orlando’s median home prices are still climbing as sellers continue to get competitive offers. The good news for buyers is that interest rates in Orlando dropped slightly, giving them extra buying power.”
- The median home price for April was recorded at \$370,000, up from \$365,000 in March. Median home prices have increased every month this year. Median home price in April 2023 was the same as recorded in April 2022 at \$370,000.
- Overall sales fell 5.8% from March to April. There were 2,766 sales in April, down from 2,936 sales in March. Overall sales in April 2023 were 27.2% lower than April 2022 when there were 3,800 sales.
- Inventory rose 1.9% - from 5,052 homes in March to 5,148 homes in April. Inventory in April 2023 (5,148) was 92.8% higher compared to April 2022, when it was recorded at only 2,670 homes.
- Interest rates decreased from 6.7% in March to 6.4% in April. This is 29.7% higher than April 2022 when interest rates were 4.9%.
- 18 distressed homes (bank-owned properties and short sales) accounted for 0.7% of all home sales in April. That represents a 35.7% decrease from March, when 28 distressed homes sold.
- The number of new listings decreased from March to April by 6.4% - from 3,442 homes to 3,220 homes.

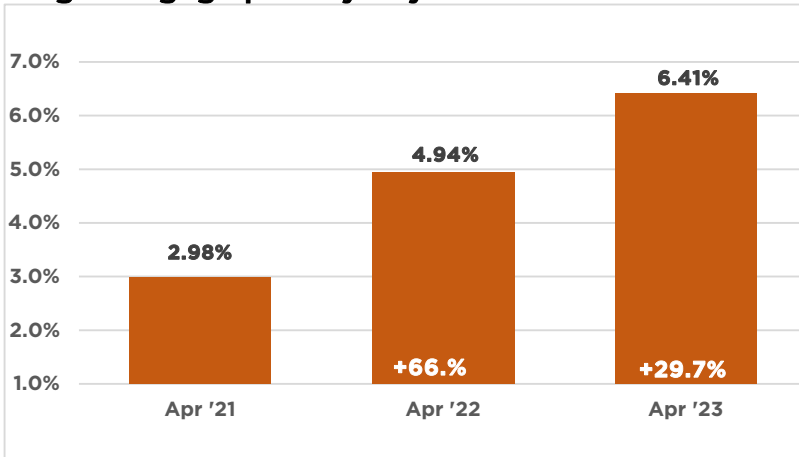
A quick look at the Orlando market over the last 18 months

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								
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
Jan '23	6.13%	6,115	4,671	873	571	2,911	2,631	3,453	507	221	726	1,674	57
Feb '23	6.36%	5,555	4,152	879	524	2,820	2,702	4,184	422	188	617	2,240	62
Mar '23	6.70%	5,052	3,769	827	456	3,442	2,928	4,220	495	191	605	2,936	57
Apr '23	6.41%	5,148	3,796	862	490	3,220	2,904	4,485	419	163	574	2,766	52
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

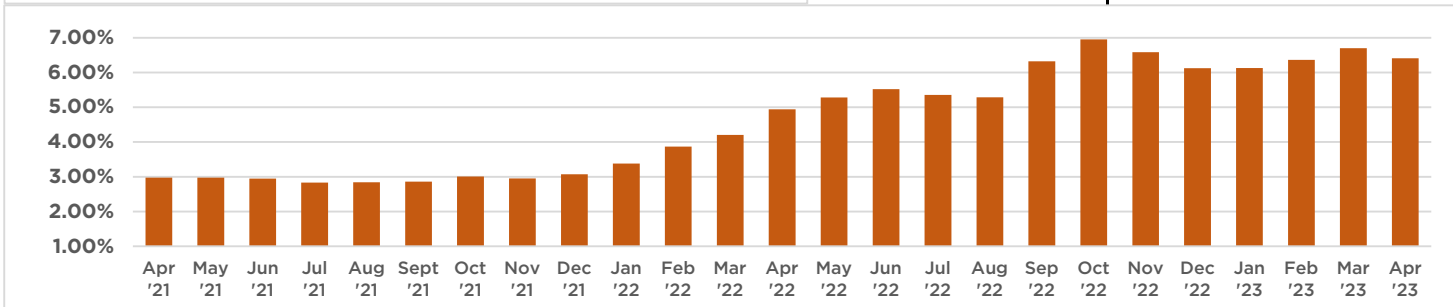
Complete stats and data may be found under Market Info at www.orlandorealtors.org. Comments or suggestions? Contact Mike Blinn, Statistician.

State of the Market™ 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

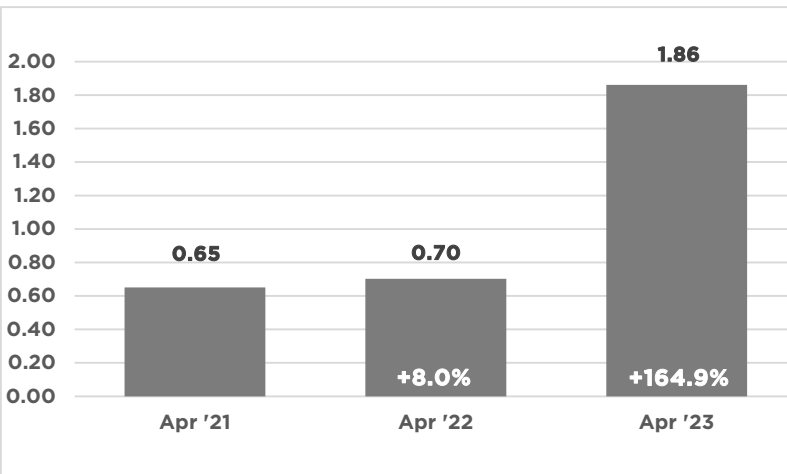


Mortgage Rates	Prior yr	Change	
Apr '22	4.94%	2.98%	66.0%
May '22	5.28%	2.97%	77.6%
Jun '22	5.52%	2.95%	87.5%
Jul '22	5.35%	2.83%	89.2%
Aug '22	5.29%	2.84%	86.1%
Sep '22	6.32%	2.86%	120.9%
Oct '22	6.95%	3.01%	131.0%
Nov '22	6.58%	2.95%	122.9%
Dec '22	6.12%	3.07%	99.5%
Jan '23	6.13%	3.38%	81.5%
Feb '23	6.36%	3.87%	64.5%
Mar '23	6.70%	4.20%	59.4%
Apr '23	6.41%	4.94%	29.7%

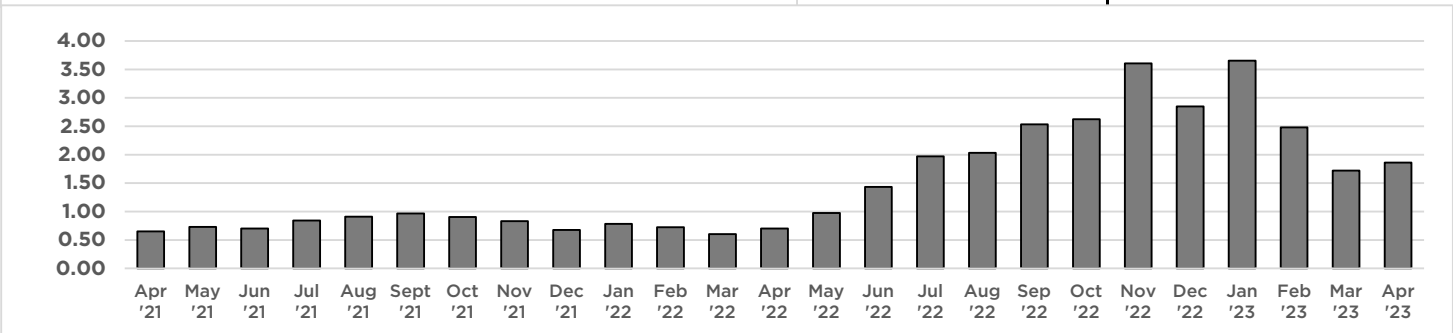


Months of Supply

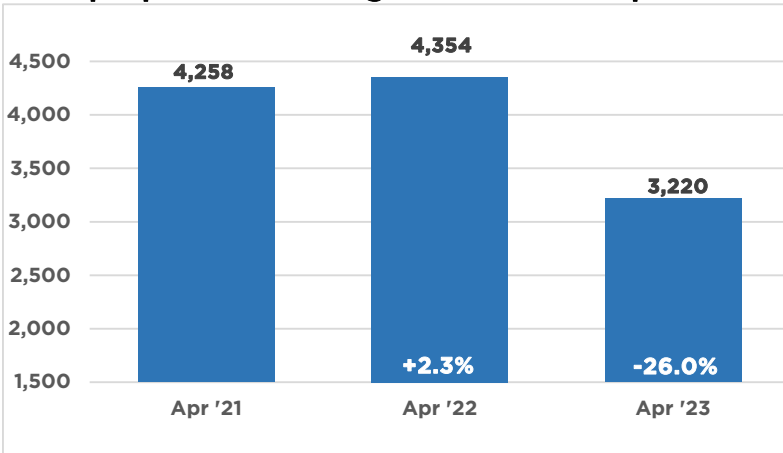
Approximate number of months to deplete inventory, based on current sales



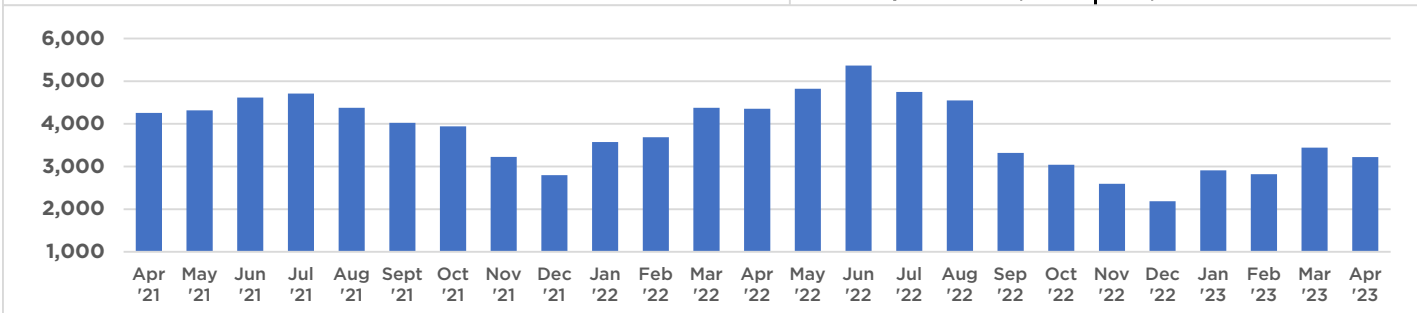
Months of Supply	Prior yr	Change	
Apr '22	0.70	0.65	8.0%
May '22	0.98	0.73	33.9%
Jun '22	1.43	0.70	104.2%
Jul '22	1.97	0.84	133.8%
Aug '22	2.03	0.91	123.6%
Sep '22	2.53	0.97	162.0%
Oct '22	2.62	0.91	189.7%
Nov '22	3.61	0.83	333.7%
Dec '22	2.85	0.68	320.7%
Jan '23	3.65	0.78	365.7%
Feb '23	2.48	0.72	242.9%
Mar '23	1.72	0.60	184.7%
Apr '23	1.86	0.70	164.9%



New properties entering the market in April

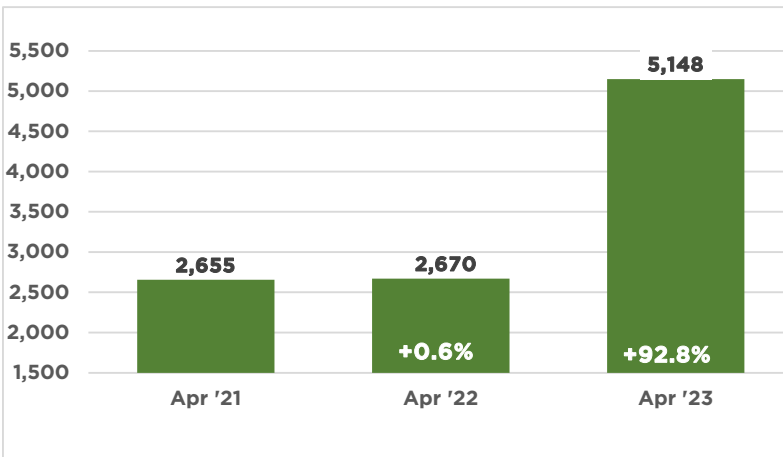


	New Listings	Prior year	Change
Apr '22	4,354	4,258	2.3%
May '22	4,822	4,315	11.7%
Jun '22	5,367	4,617	16.2%
Jul '22	4,746	4,710	0.8%
Aug '22	4,550	4,375	4.0%
Sep '22	3,318	4,026	-17.6%
Oct '22	3,041	3,940	-22.8%
Nov '22	2,597	3,226	-19.5%
Dec '22	2,186	2,797	-21.8%
Jan '23	2,911	3,574	-18.6%
Feb '23	2,820	3,686	-23.5%
Mar '23	3,442	4,375	-21.3%
Apr '23	3,220	4,354	-26.0%

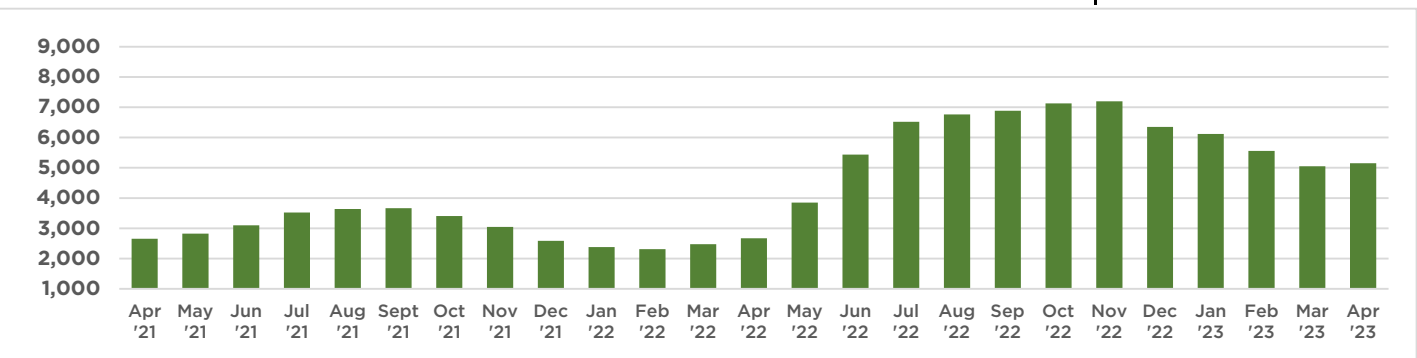


Inventory

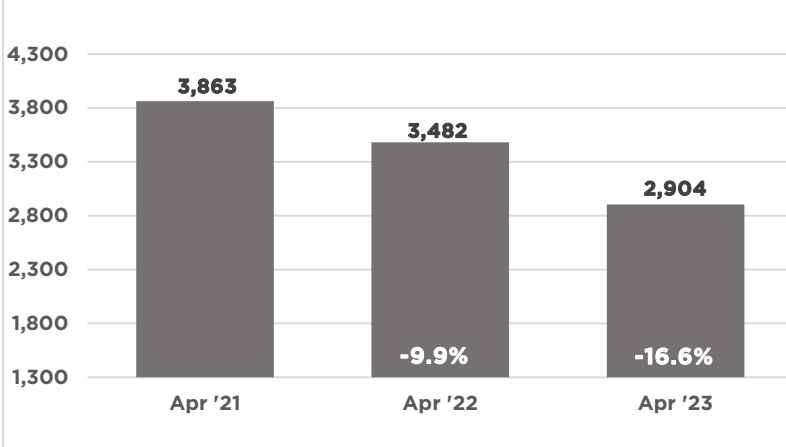
Number of properties currently available on the market



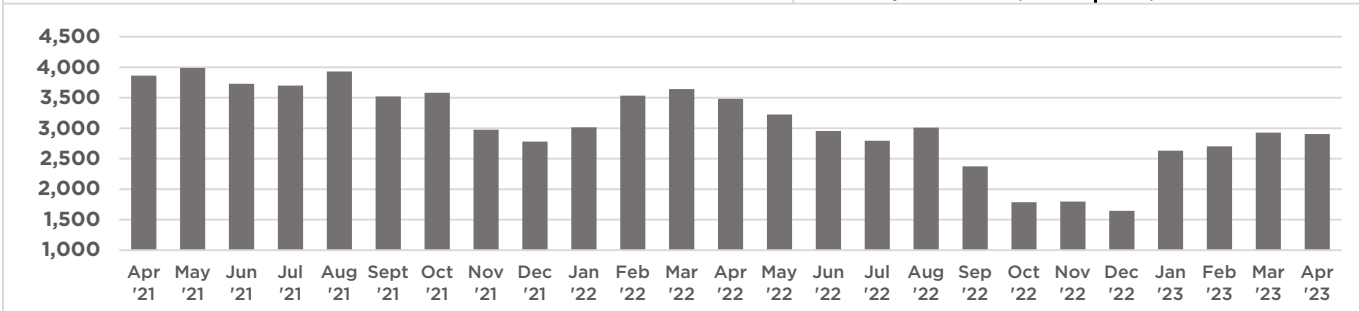
	Inventory	Prior year	Change
Apr '22	2,670	2,655	0.6%
May '22	3,851	2,822	36.5%
Jun '22	5,437	3,098	75.5%
Jul '22	6,518	3,524	85.0%
Aug '22	6,762	3,638	85.9%
Sep '22	6,884	3,664	87.9%
Oct '22	7,128	3,406	109.3%
Nov '22	7,197	3,046	136.3%
Dec '22	6,351	2,586	145.6%
Jan '23	6,115	2,379	157.0%
Feb '23	5,555	2,313	140.2%
Mar '23	5,052	2,478	103.9%
Apr '23	5,148	2,670	92.8%



Properties that went under contract in April

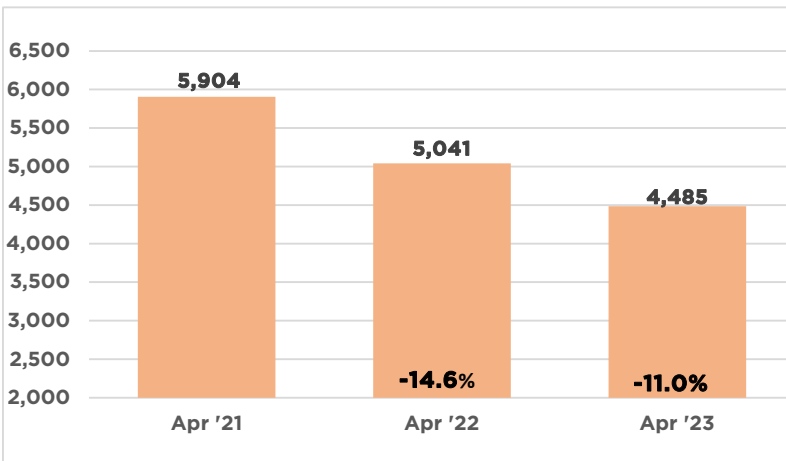


	New Contracts	Prior year	Change
Apr '22	3,482	3,863	-9.9%
May '22	3,226	3,988	-19.1%
Jun '22	2,956	3,728	-20.7%
Jul '22	2,796	3,700	-24.4%
Aug '22	3,010	3,932	-23.4%
Sep '22	2,375	3,523	-32.6%
Oct '22	1,788	3,583	-50.1%
Nov '22	1,798	2,975	-39.6%
Dec '22	1,646	2,781	-40.8%
Jan '23	2,631	3,015	-12.7%
Feb '23	2,702	3,535	-23.6%
Mar '23	2,928	3,642	-19.6%
Apr '23	2,904	3,482	-16.6%

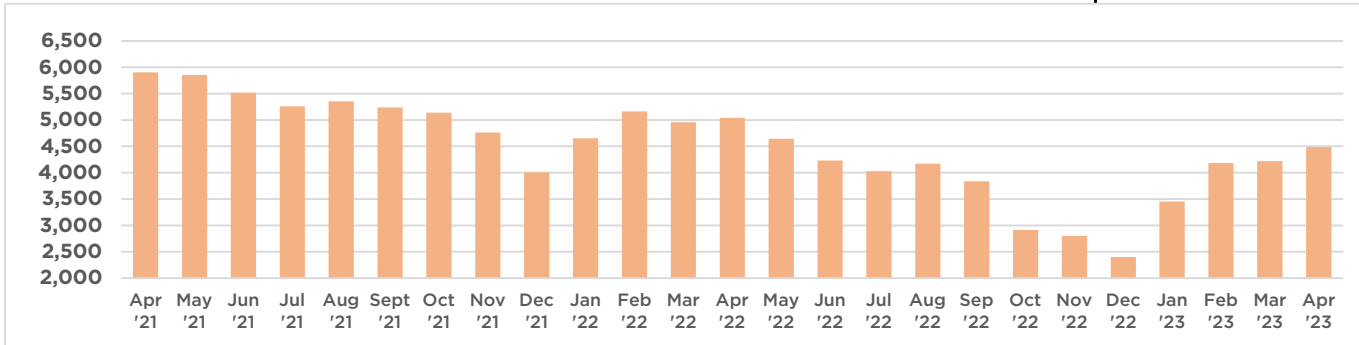


Pending Properties

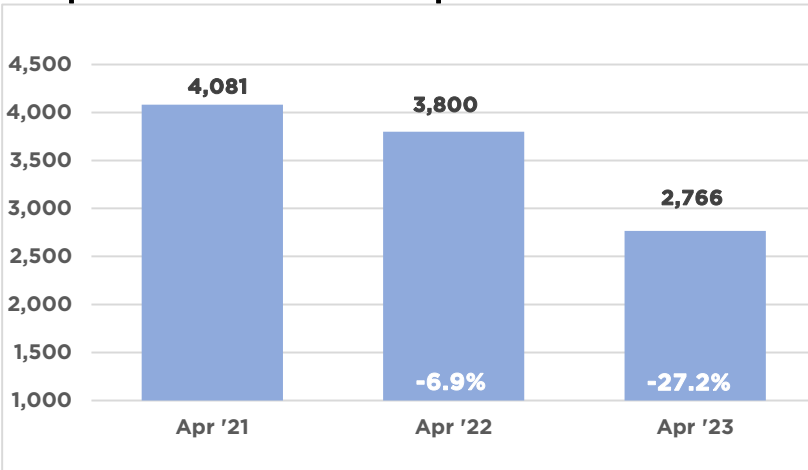
Total number of properties under contract



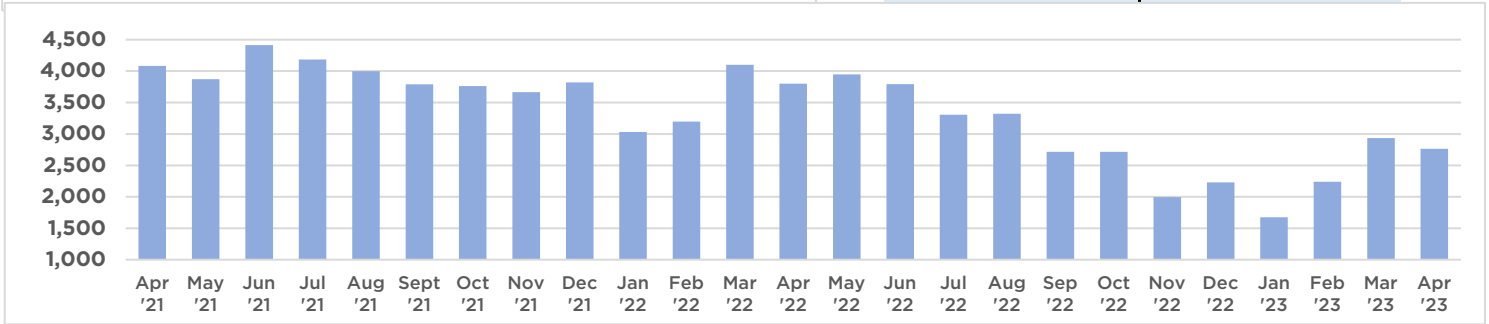
	Pending Properties	Prior year	Change
Apr '22	5,041	5,904	-14.6%
May '22	4,645	5,852	-20.6%
Jun '22	4,231	5,519	-23.3%
Jul '22	4,029	5,260	-23.4%
Aug '22	4,171	5,355	-22.1%
Sep '22	3,838	5,240	-26.8%
Oct '22	2,915	5,140	-43.3%
Nov '22	2,801	4,762	-41.2%
Dec '22	2,402	4,006	-40.0%
Jan '23	3,453	4,653	-25.8%
Feb '23	4,184	5,163	-19.0%
Mar '23	4,220	4,958	-14.9%
Apr '23	4,485	5,041	-11.0%



Properties that closed in April

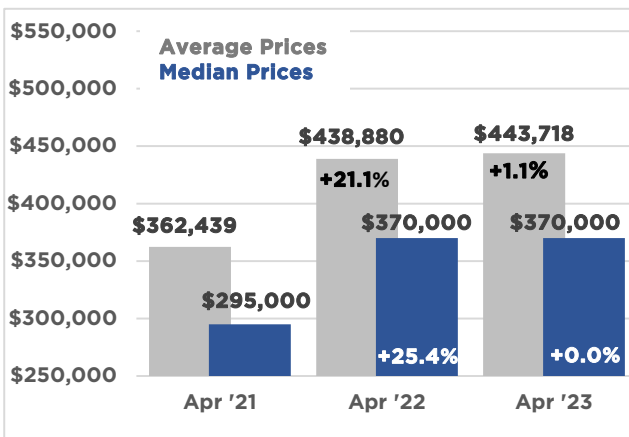


	Closed Sales	Prior year	Change
Apr '22	3,800	4,081	-6.9%
May '22	3,946	3,872	1.9%
Jun '22	3,793	4,414	-14.1%
Jul '22	3,309	4,183	-20.9%
Aug '22	3,324	3,999	-16.9%
Sep '22	2,717	3,789	-28.3%
Oct '22	2,716	3,760	-27.8%
Nov '22	1,996	3,664	-45.5%
Dec '22	2,230	3,820	-41.6%
Jan '23	1,674	3,033	-44.8%
Feb '23	2,240	3,198	-30.0%
Mar '23	2,936	4,100	-28.4%
Apr '23	2,766	3,800	-27.2%



Average & Median Prices

Sold Property prices



	Avg Price	Prior year	Change	Median Price	Prior year	Change
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%
Jan '23	\$425,407	\$386,061	10.2%	\$350,000	\$335,000	4.5%
Feb '23	\$438,375	\$401,232	9.3%	\$358,000	\$345,000	3.8%
Mar '23	\$431,875	\$410,169	5.3%	\$365,000	\$361,000	1.1%
Apr '23	\$443,718	\$438,880	1.1%	\$370,000	\$370,000	0.0%

