



Residential Market Update: Orlando Metro

Monday, October 30, 2023

Orlando Regional REALTOR® Association Town Hall

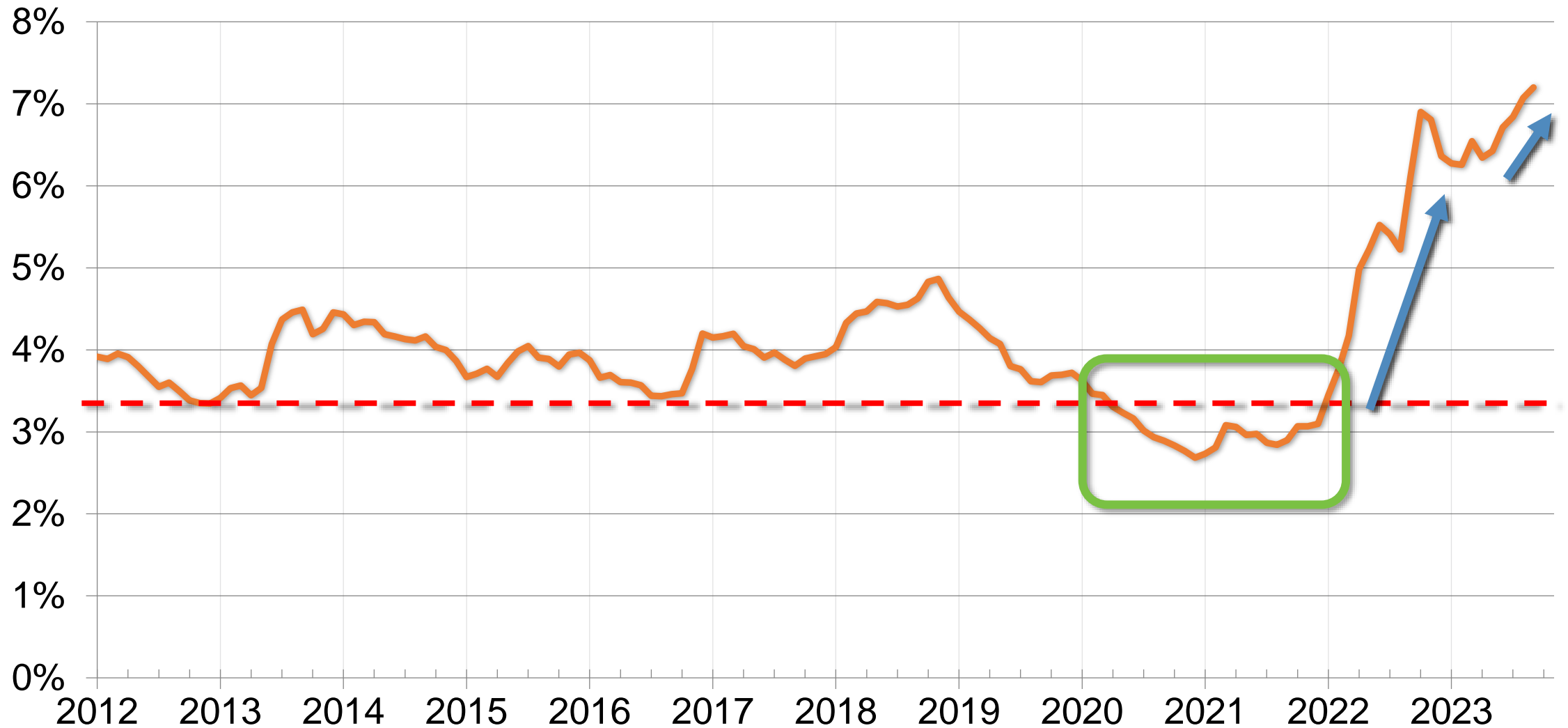


FloridaRealtors®
The Voice for Real Estate® in Florida

Brad O'Connor, Ph.D.
Chief Economist

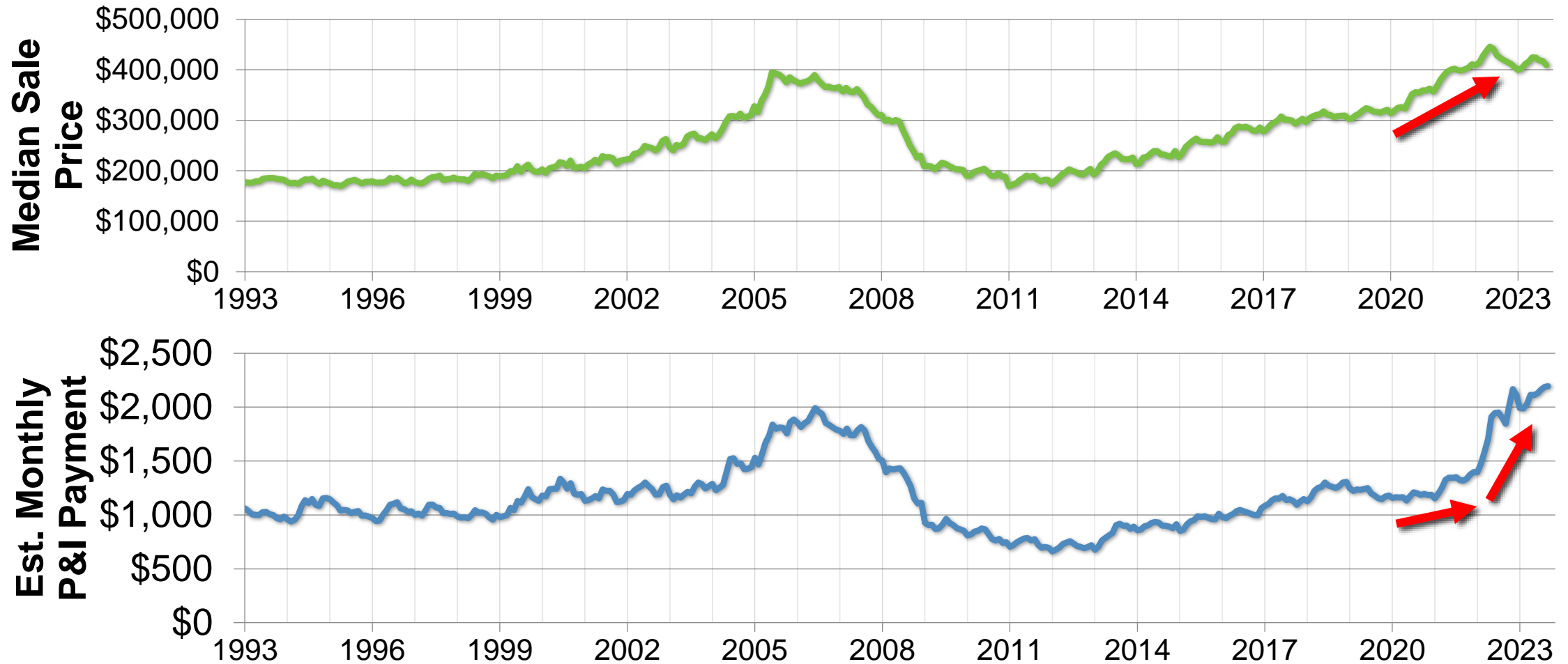
30-Year Fixed Mortgage Interest Rate

U.S., Monthly Averages, Jan. 2012 – Sep. 2023



Median Sale Price and Est. Monthly Mortgage P&I Payment

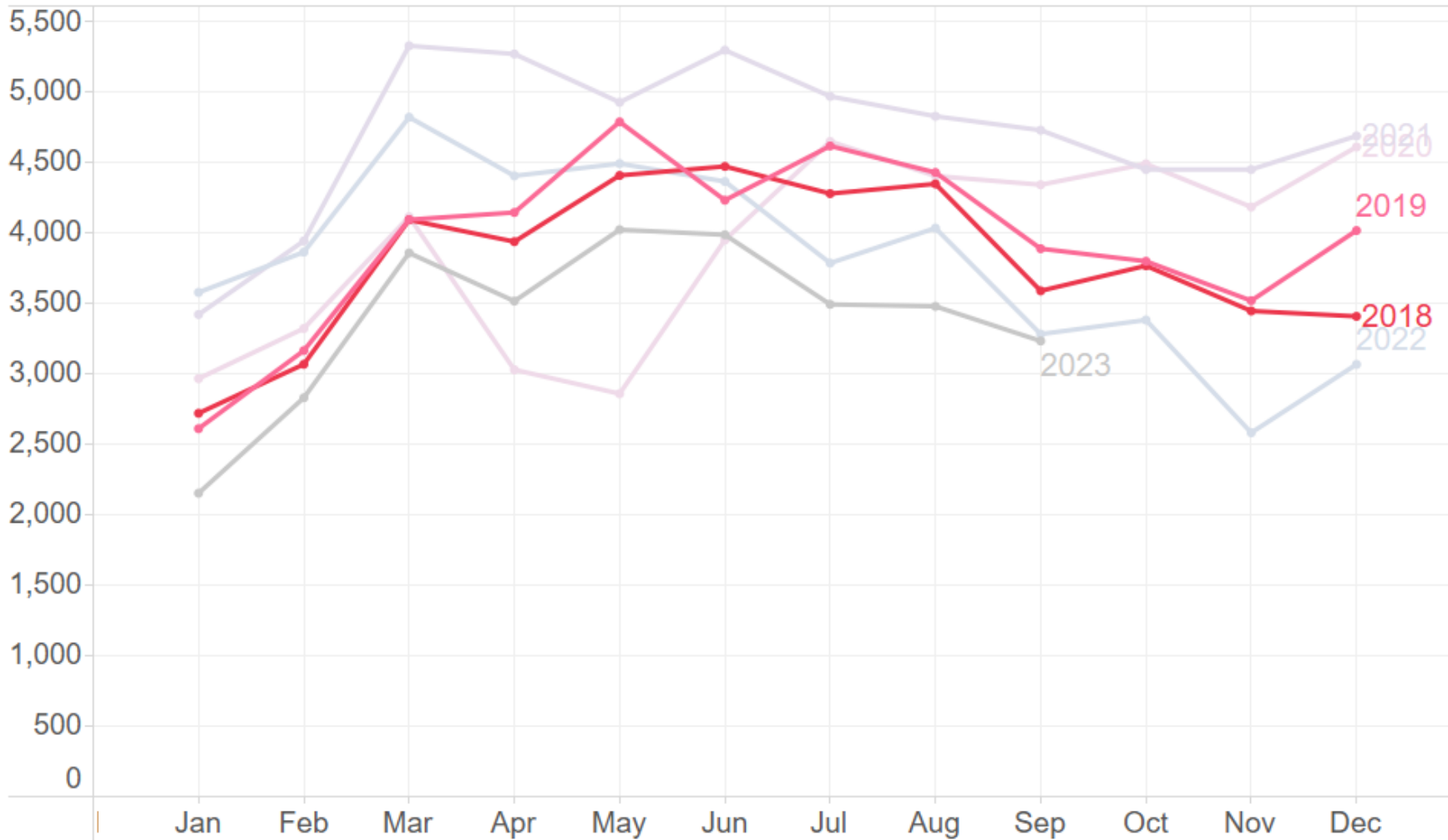
Florida Single-Family Homes, CPI-Adjusted Values (2023 USD), Jan. 1993-Sep. 2023



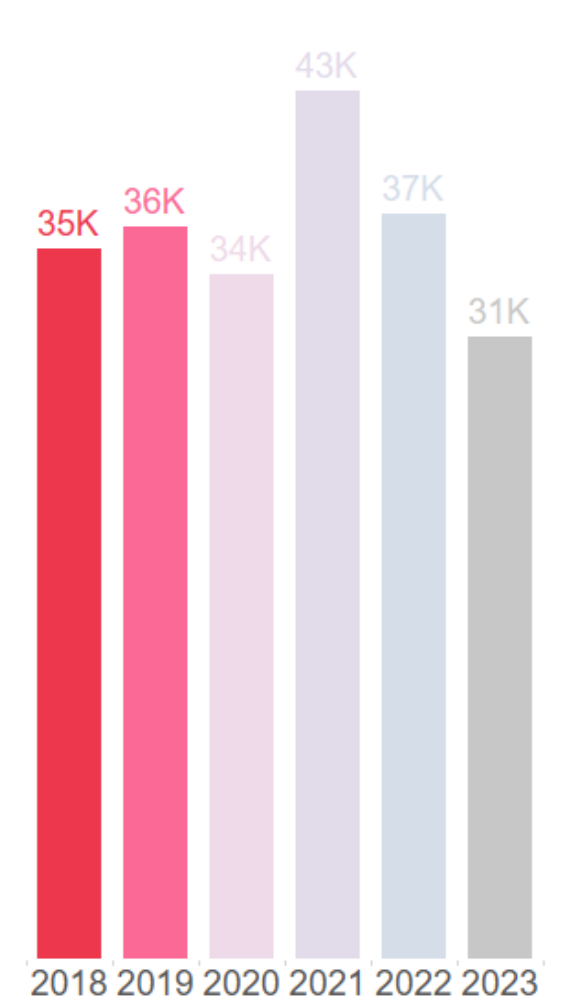
Closed Sales

Orlando Metro (Orange, Seminole, Osceola and Lake Counties), 2018 - 2023

Monthly Closed Sales



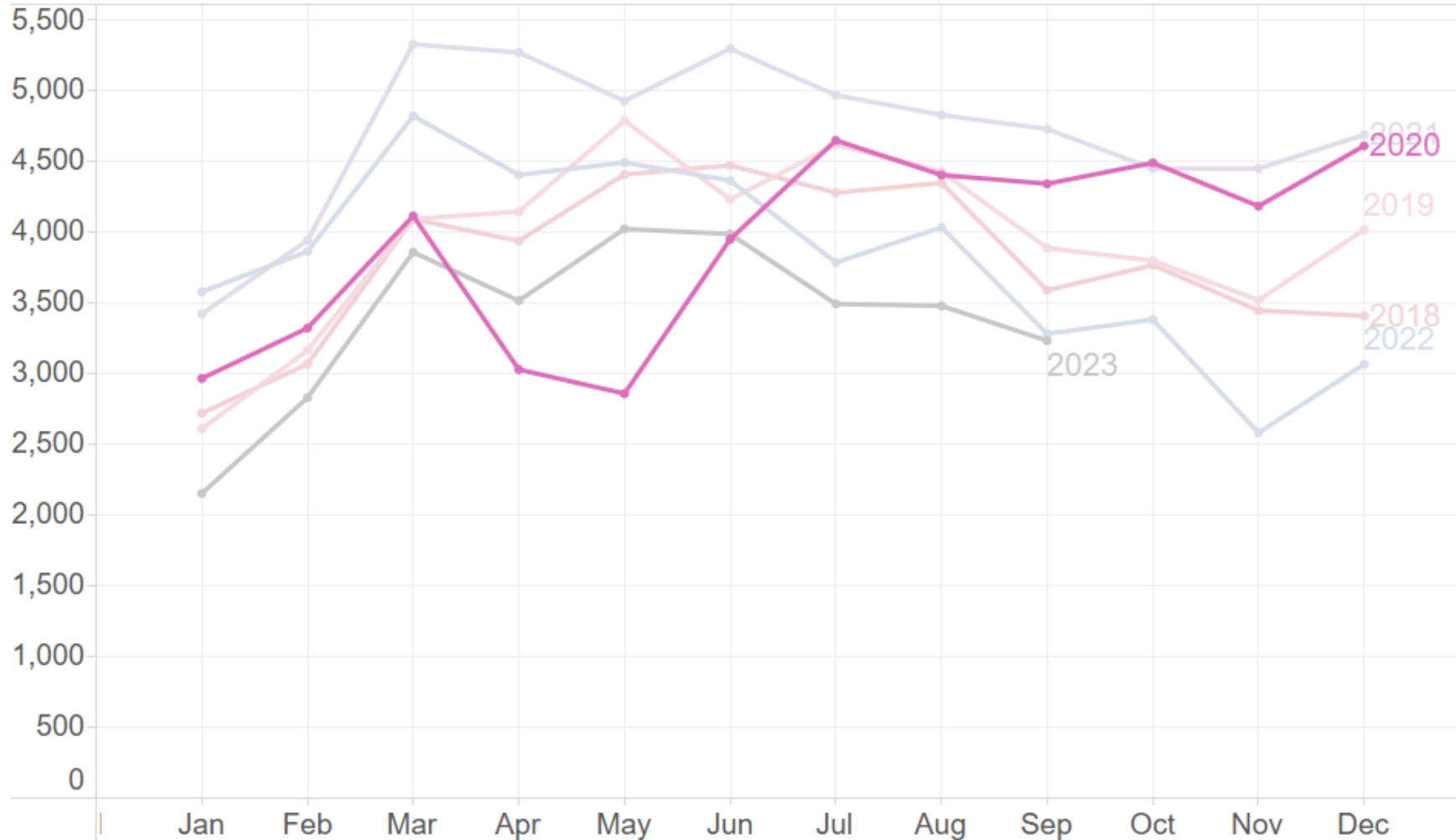
Jan.-Sep. Closed Sales



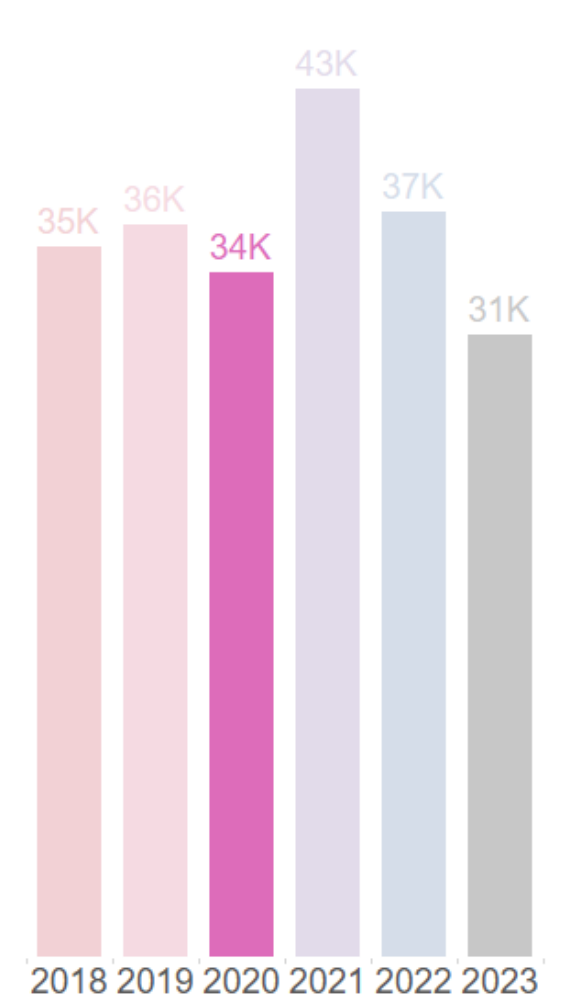
Closed Sales

Orlando Metro, 2018 - 2023

Monthly Closed Sales



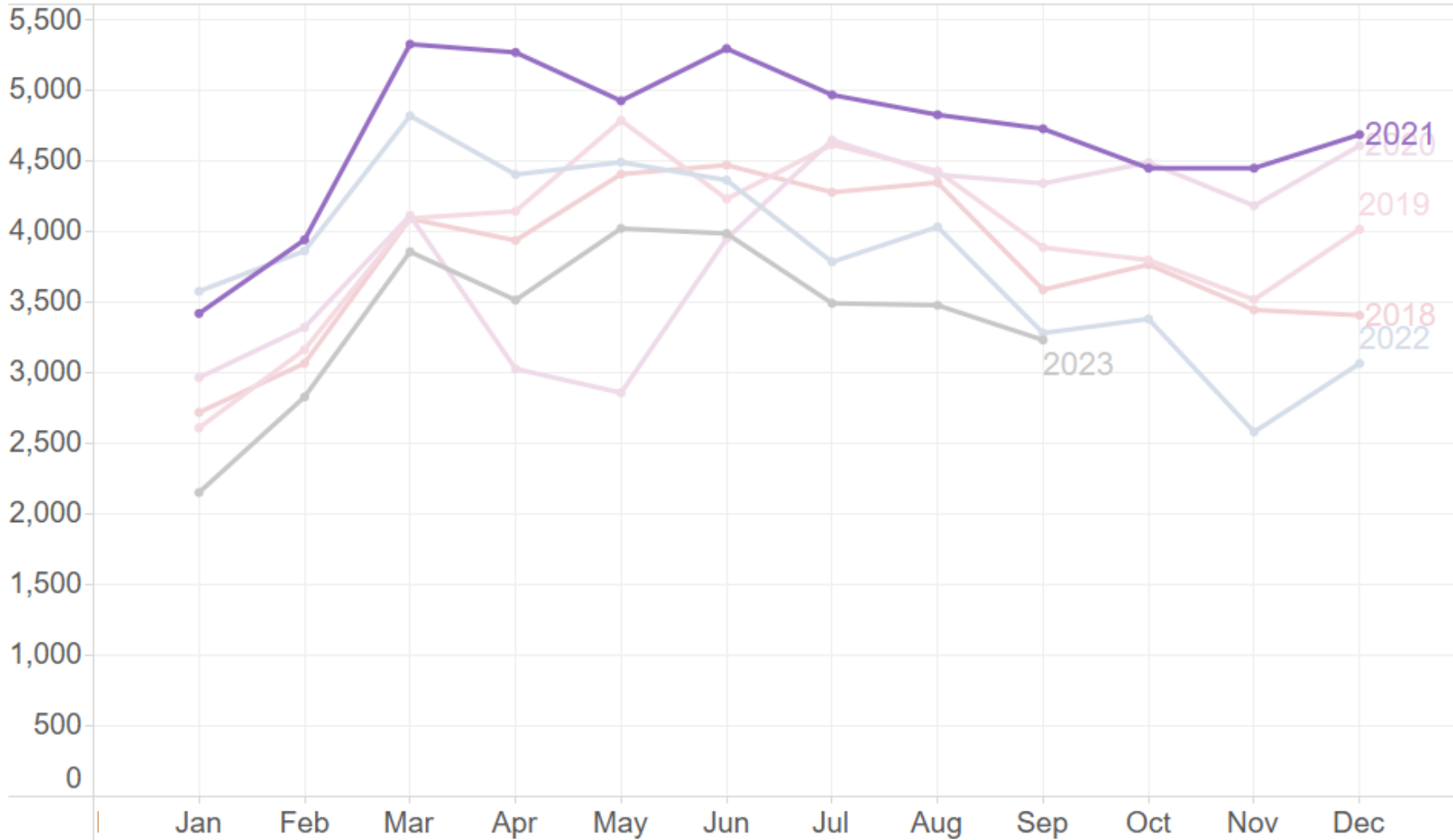
Jan.-Sep. Closed Sales



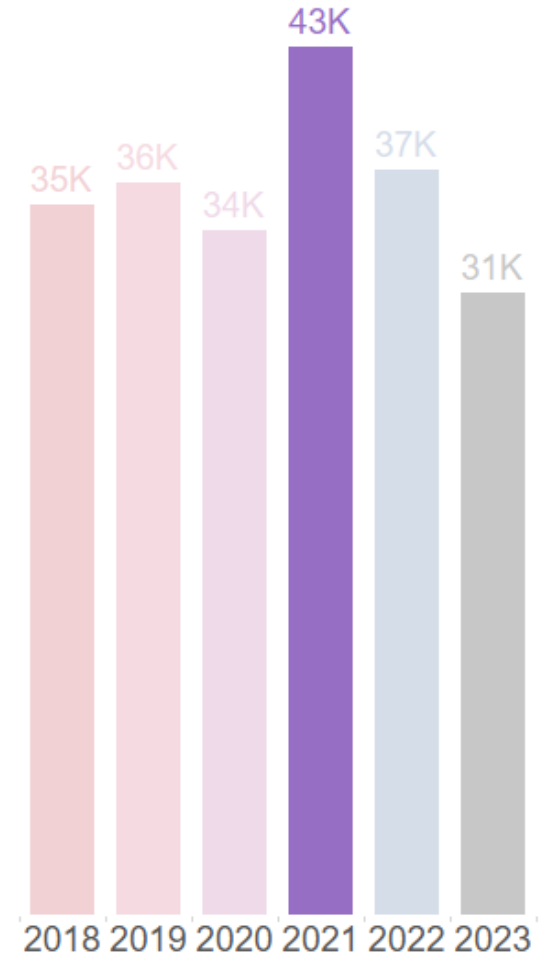
Closed Sales

Orlando Metro, 2018 - 2023

Monthly Closed Sales



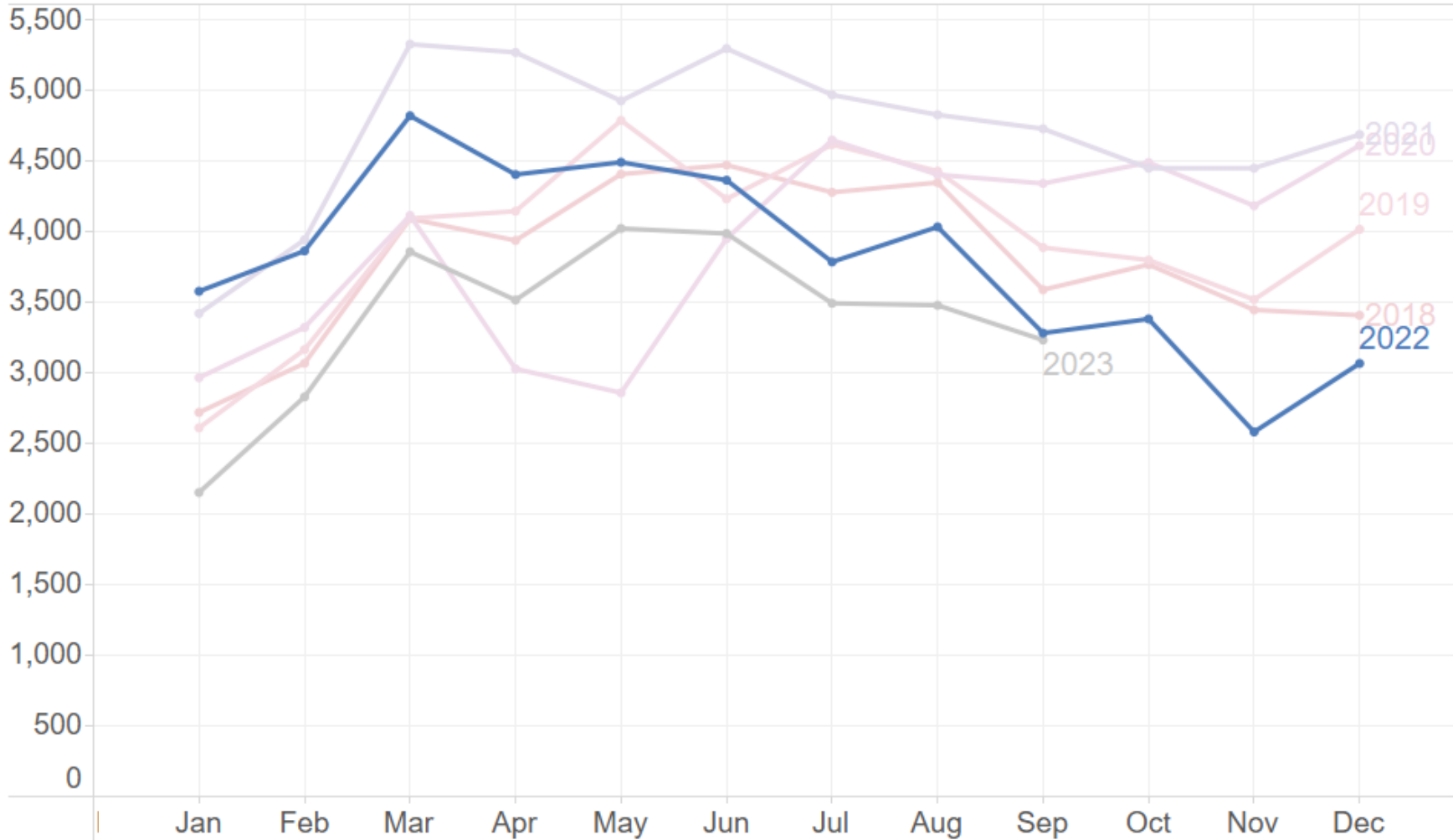
Jan.-Sep. Closed Sales



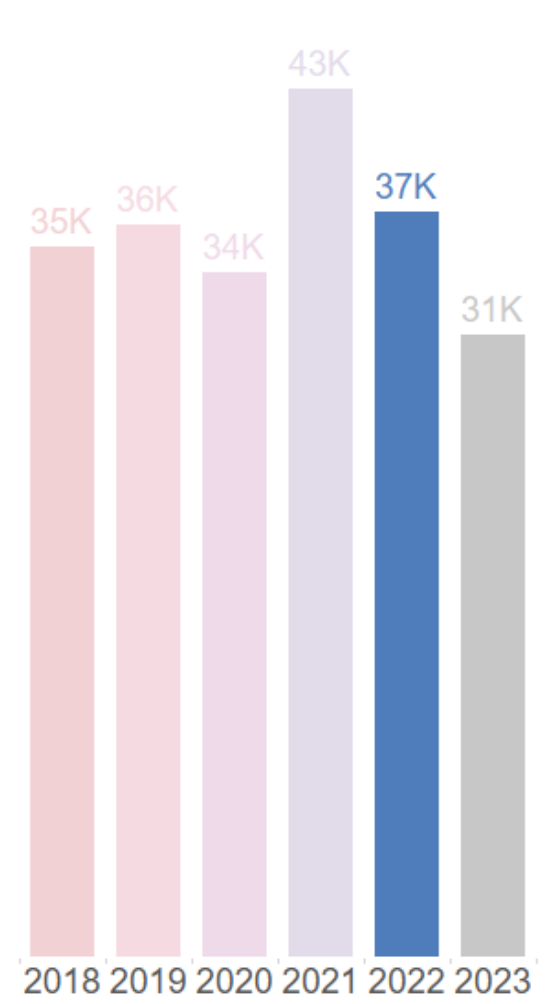
Closed Sales

Orlando Metro, 2018 - 2023

Monthly Closed Sales



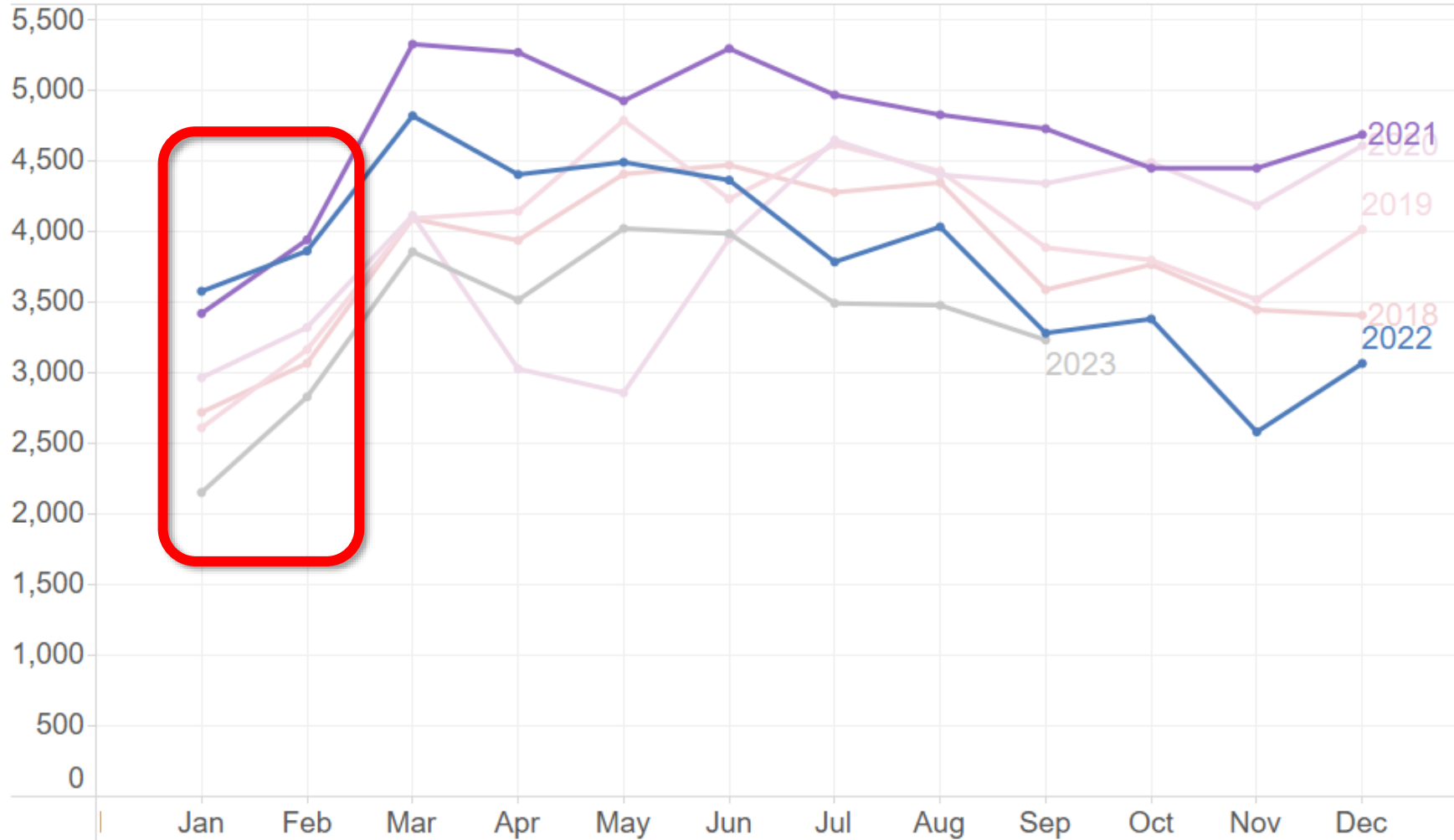
Jan.-Sep. Closed Sales



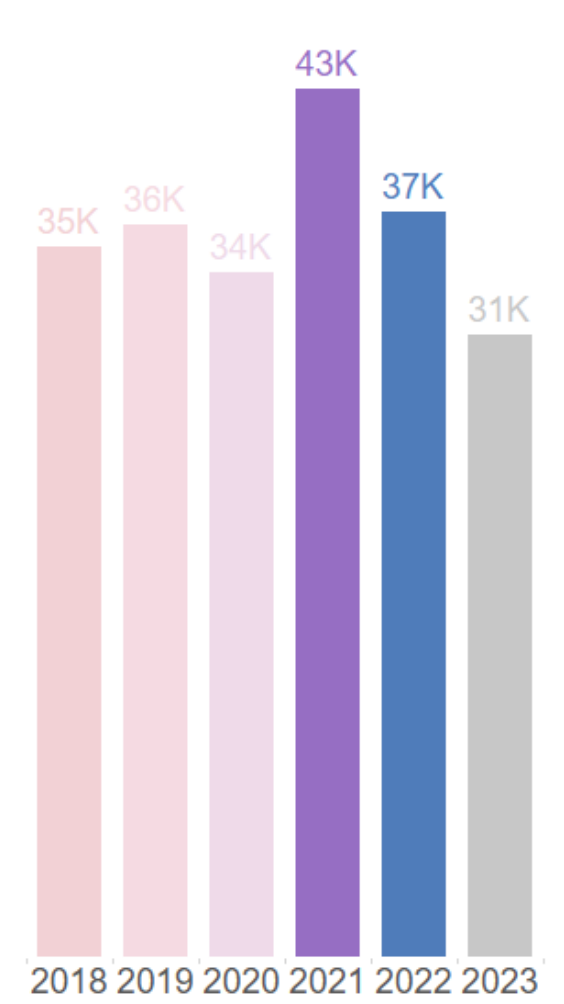
Closed Sales

Orlando Metro, 2018 - 2023

Monthly Closed Sales



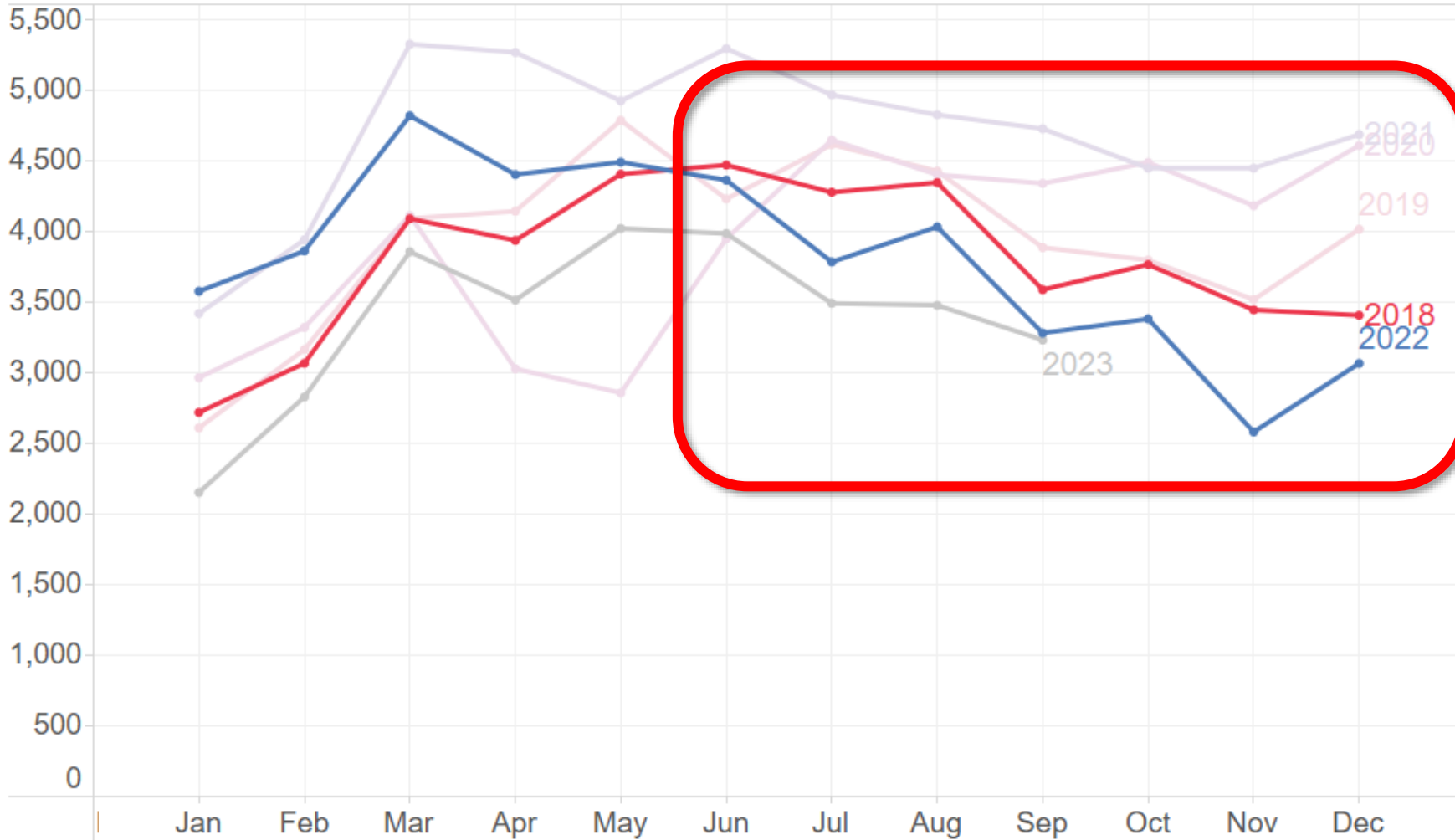
Jan.-Sep. Closed Sales



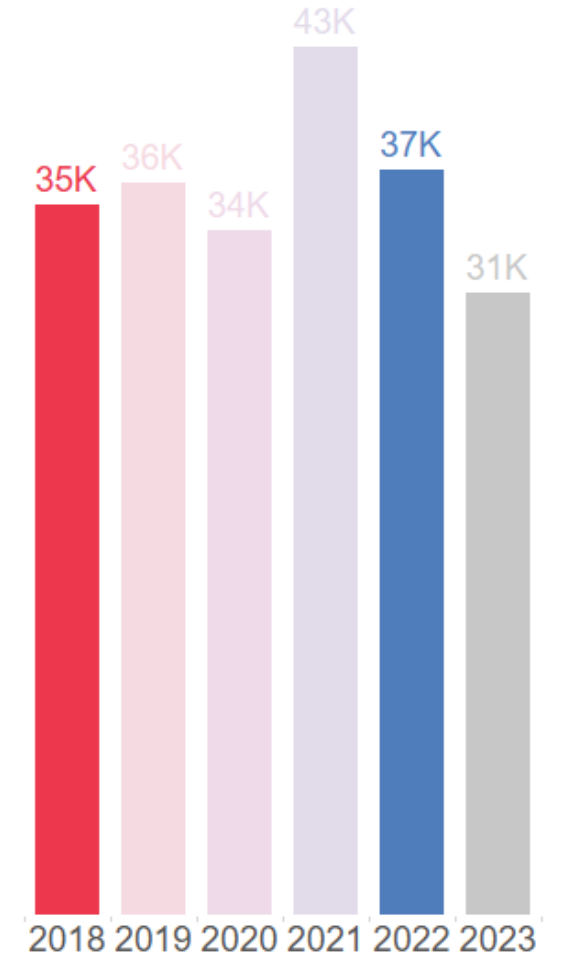
Closed Sales

Orlando Metro, 2018 - 2023

Monthly Closed Sales



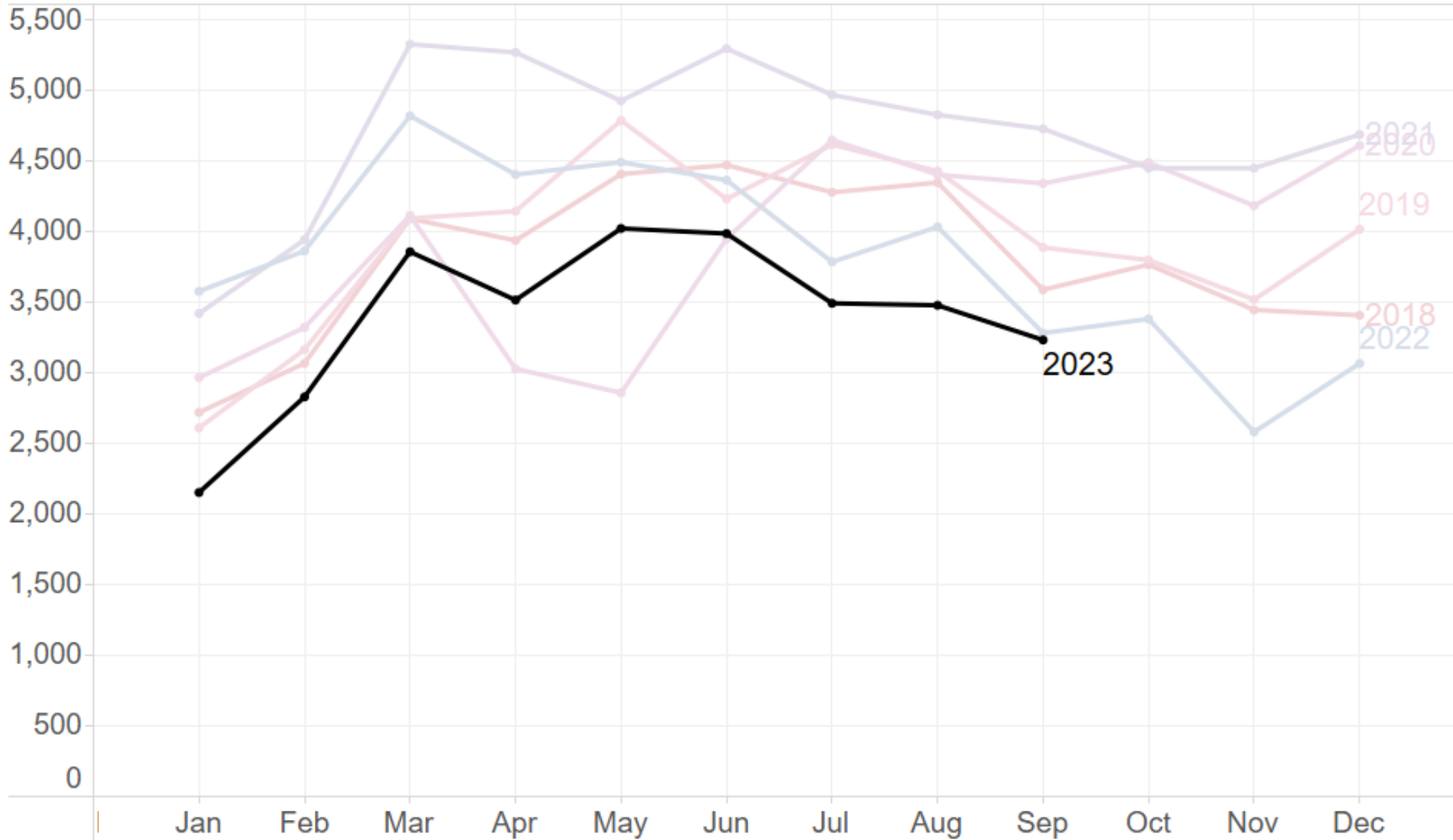
Jan.-Sep. Closed Sales



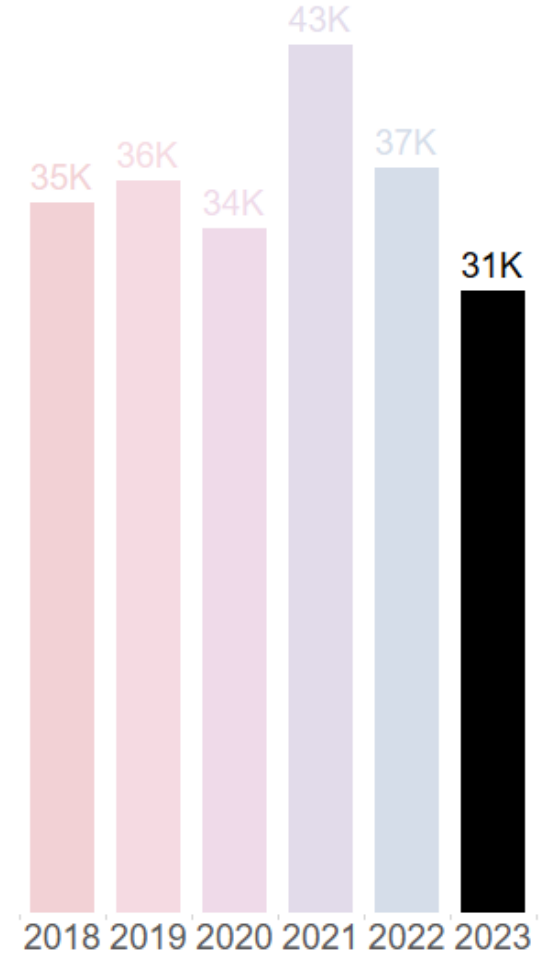
Closed Sales

Orlando Metro, 2018 - 2023

Monthly Closed Sales



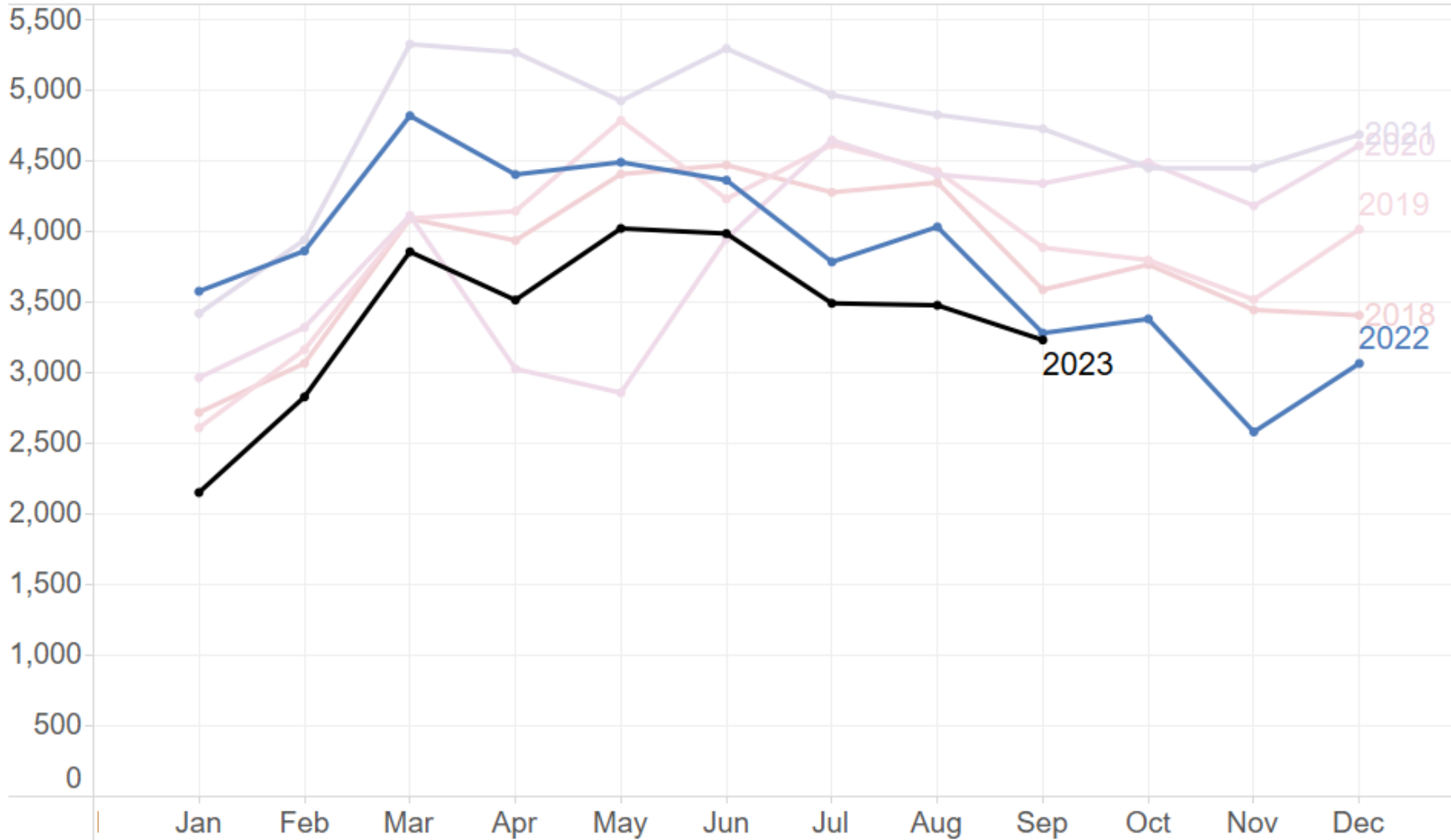
Jan.-Sep. Closed Sales



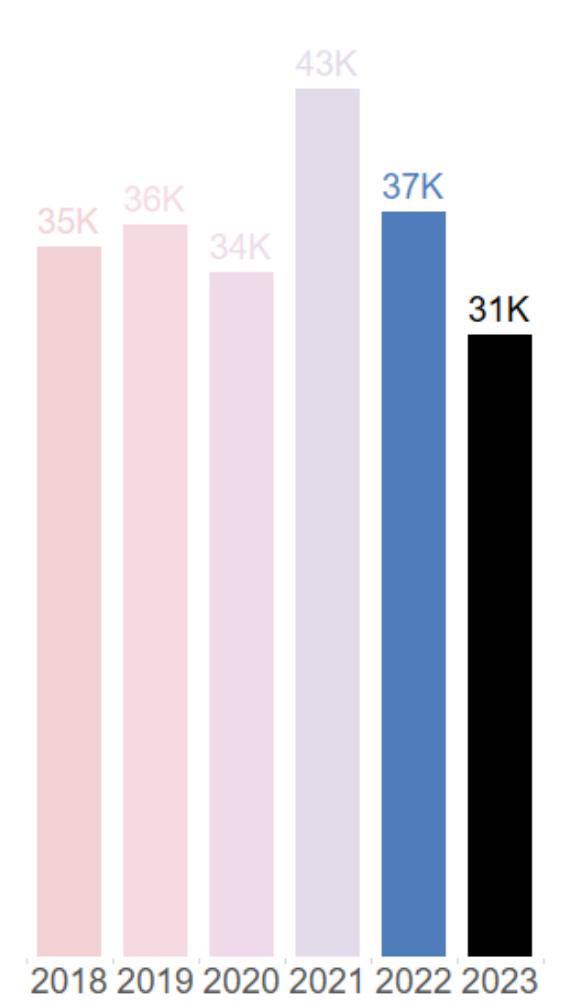
Closed Sales

Orlando Metro, 2018 - 2023

Monthly Closed Sales



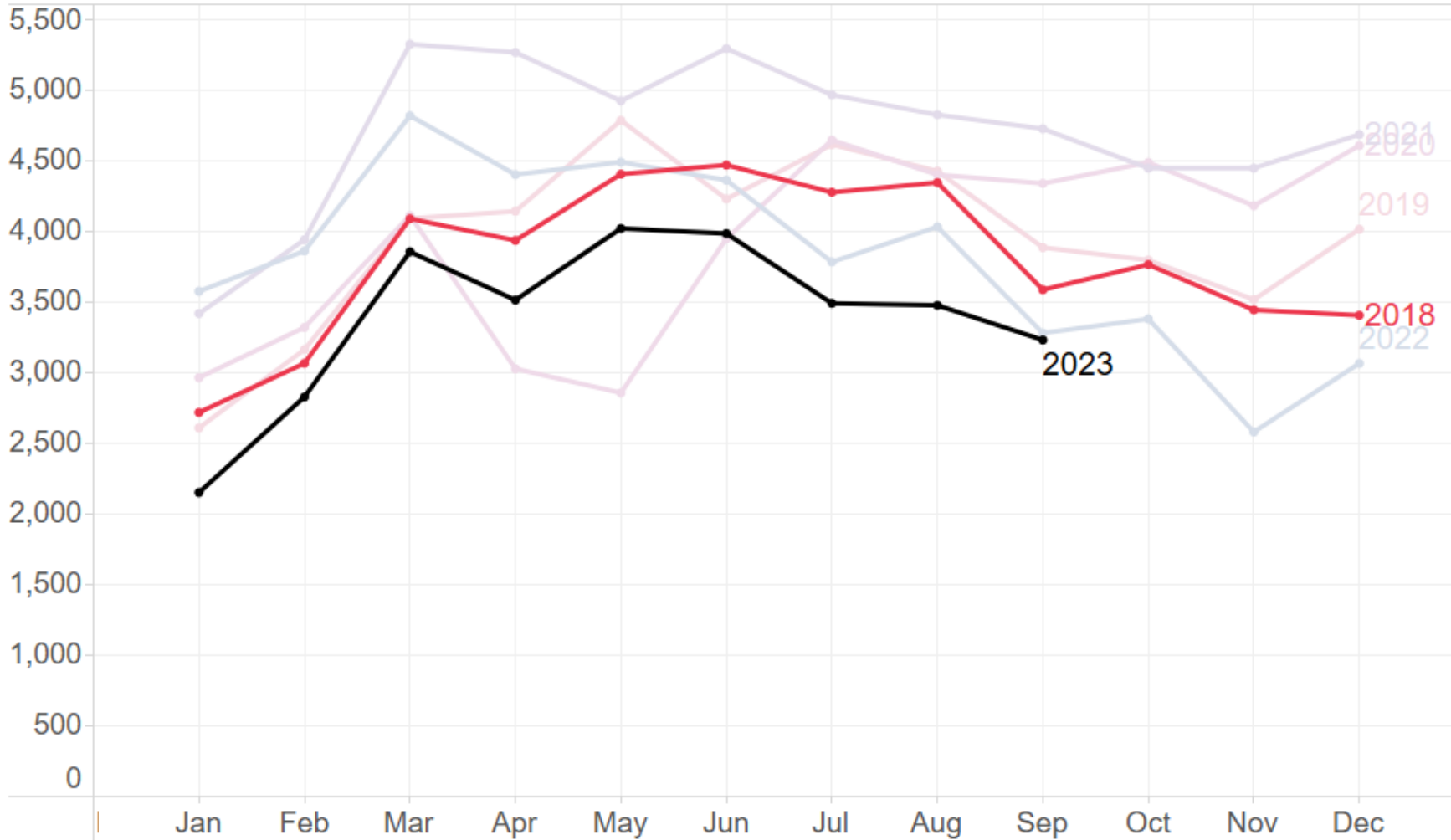
Jan.-Sep. Closed Sales



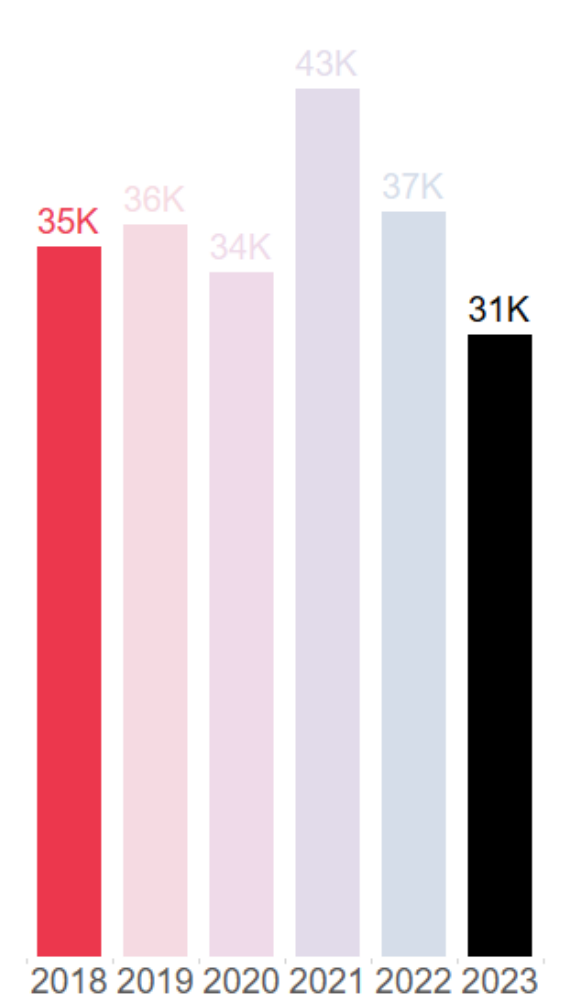
Closed Sales

Orlando Metro, 2018 - 2023

Monthly Closed Sales



Jan.-Sep. Closed Sales



What's Still Bolstering Homebuyer Demand?

- Millennials still forming households and seeking first homes
- Domestic in-migration slowing, but still quite high
- Florida still an ideal location for “untethered” remote workers
 - ...but return-to-work policies are on the rise in the US
- Retirees with existing home equity not as fazed by high rates
- Housing remains affordable and more spacious relative to the Northeast and West Coast
- Solid job growth throughout the state

Florida Population Growth

Between July 1, 2021 and July 1, 2022:

- Florida's population increased by an estimated **416,754** residents
 - Second only to Texas's increase of 470,708
- That's about **1,142** net new residents *per day*
- It's also a **1.91%** increase—*higher than any other state*
 - First time Florida has led the U.S. in this statistic since **1957!**
 - Overall, U.S. population only increased by *0.4%*

Metropolitan Area Population Growth

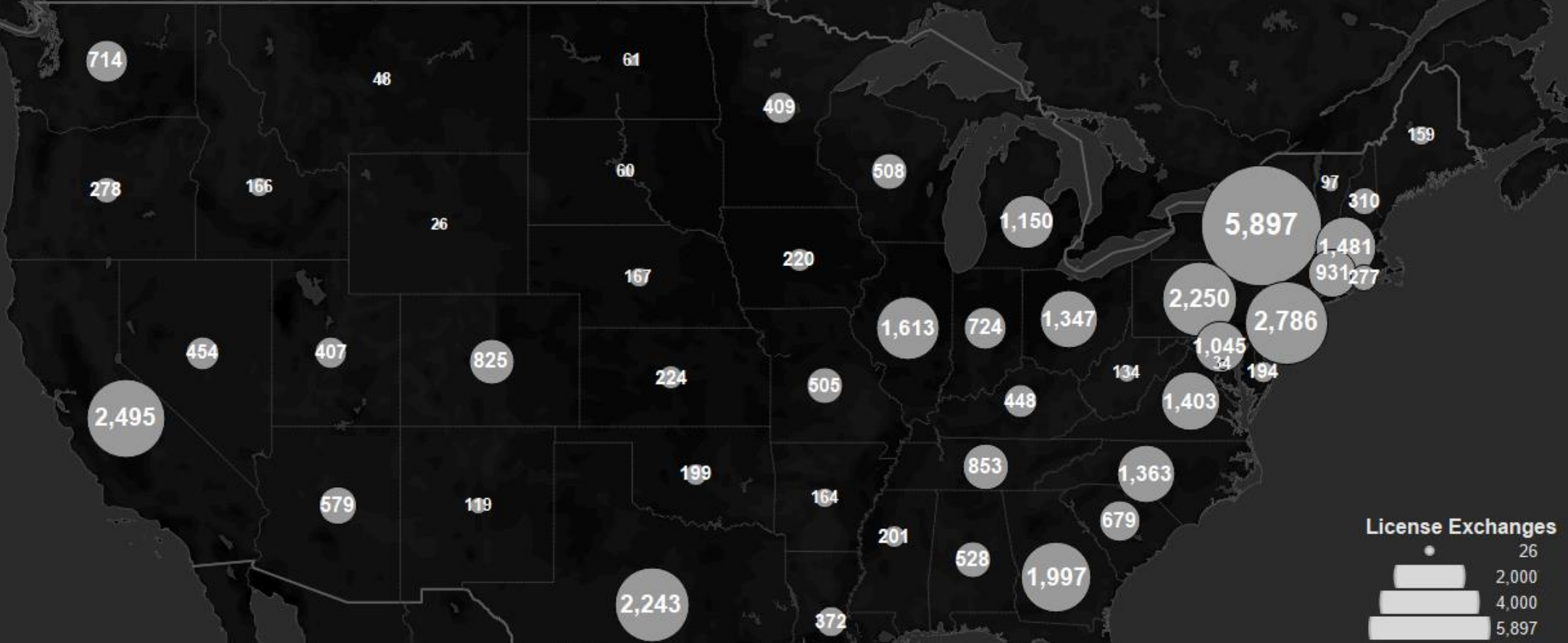
Florida Metro Areas, Percent Change from July 1, 2021 to July 1, 2022

<u>Metropolitan Statistical Area</u>	<u>% Chg.</u>
1. The Villages, FL	+7.5%
2. Lakeland-Winter Haven, FL	+4.3%
3. Cape Coral-Fort Myers, FL	+4.0%
4. Punta Gorda, FL	+4.0%
5. North Port-Sarasota-Bradenton, FL	+3.4%
6. Port St. Lucie, FL	+3.2%
7. Panama City, FL	+3.1%
8. Ocala, FL	+2.9%
9. Homosassa Springs, FL	+2.8%
10. Naples-Marco Island, FL	+2.8%
11. Deltona-Daytona Beach-Ormond Beach, FL	+2.8%

<u>Metropolitan Statistical Area</u>	<u>% Chg.</u>
12. Orlando-Kissimmee-Sanford, FL	+2.4%
13. Sebring-Avon Park, FL	+2.2%
14. Sebastian-Vero Beach, FL	+2.2%
15. Jacksonville, FL	+2.1%
16. Palm Bay-Melbourne-Titusville, FL	+2.1%
17. Crestview-Fort Walton Beach-Destin, FL	+2.1%
18. Tampa-St. Petersburg-Clearwater, FL	+1.9%
19. Gainesville, FL	+1.2%
20. Pensacola-Ferry Pass-Brent, FL	+1.1%
21. Tallahassee, FL	+0.7%
22. Miami-Fort Lauderdale-Pompano Beach, FL	+0.5%

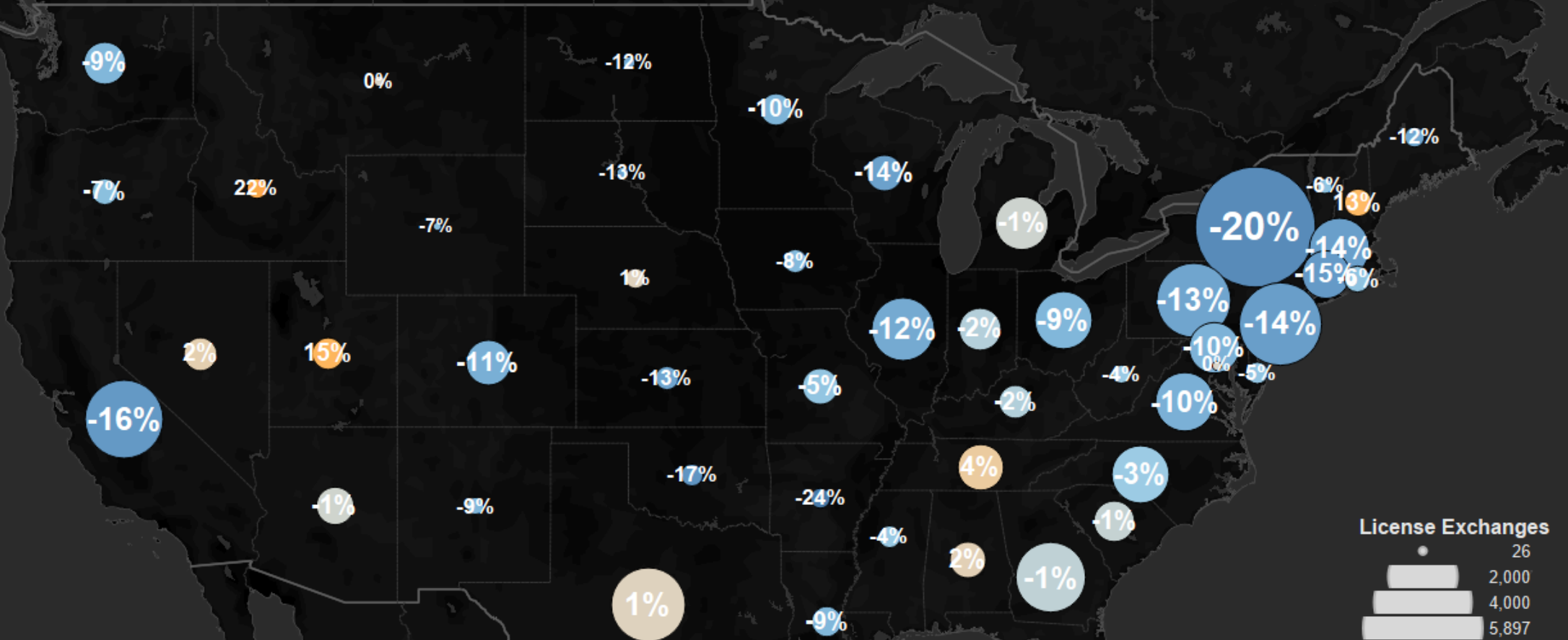
Out-of-State Driver License Exchanges

Orlando Metro, Jan.-Sep. 2023



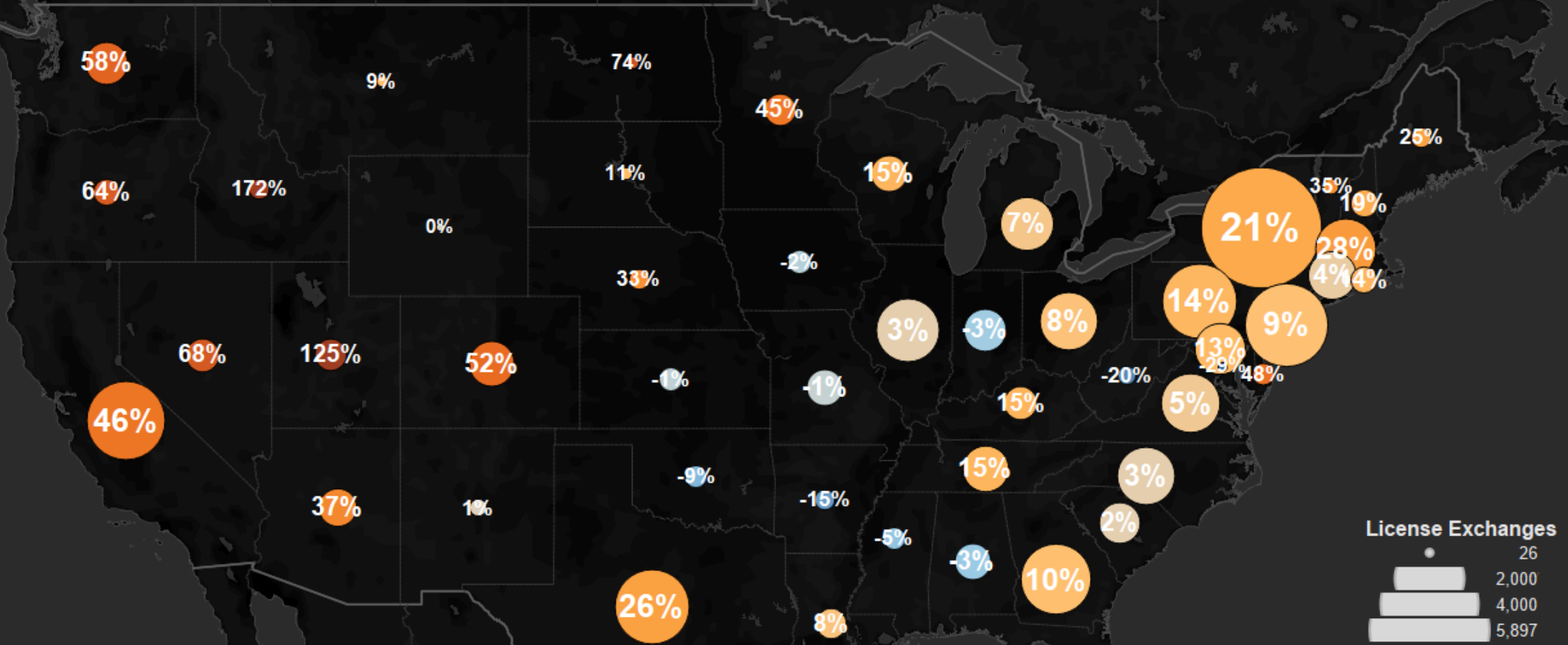
Out-of-State Driver License Exchanges

Orlando Metro, Jan.-Sep. 2023 vs. Jan.-Sep. 2022



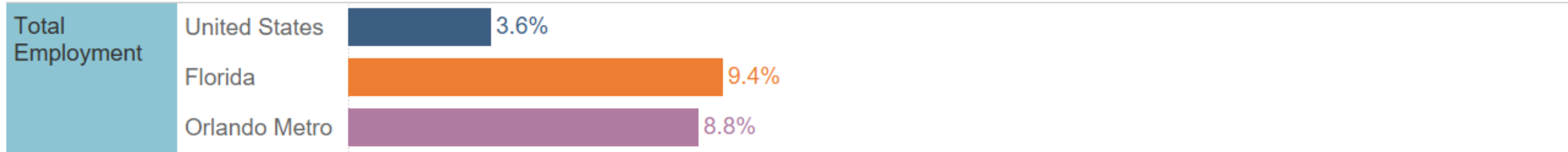
Out-of-State Driver License Exchanges

Orlando Metro, Jan.-Sep. 2023 vs. Jan.-Sep. 2019



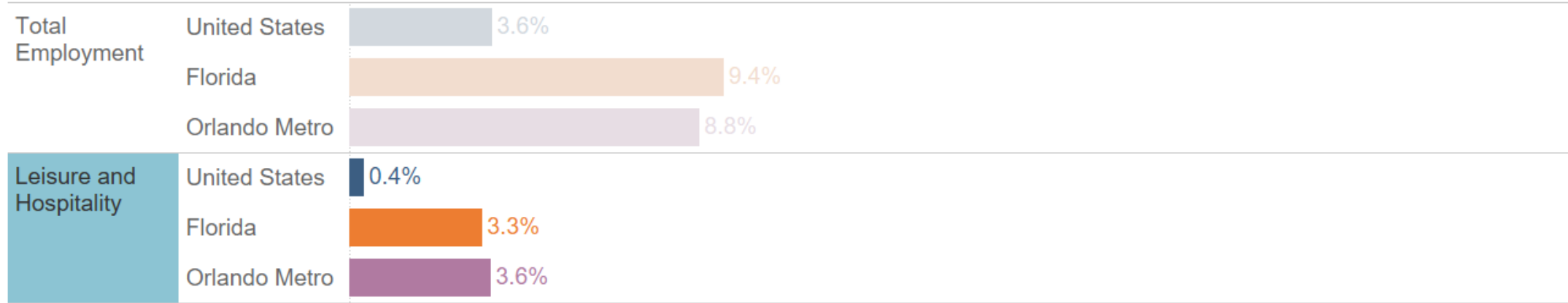
Employment Growth

Percent Change in Payroll Employment from Sep. 2019 to Sep. 2023



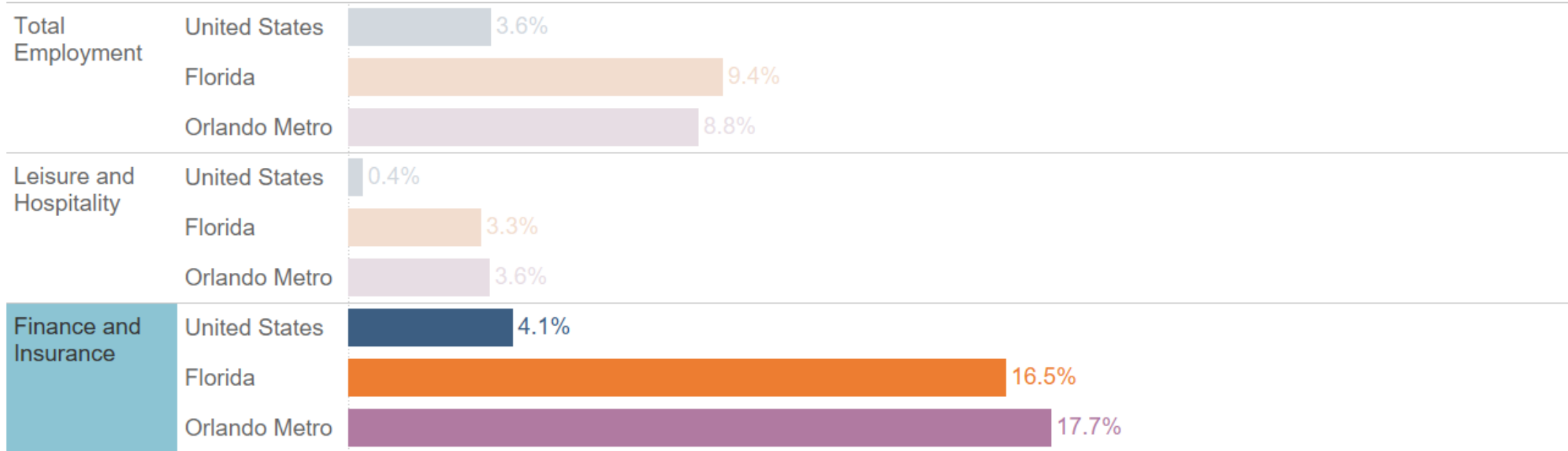
Employment Growth

Percent Change in Payroll Employment from Sep. 2019 to Sep. 2023



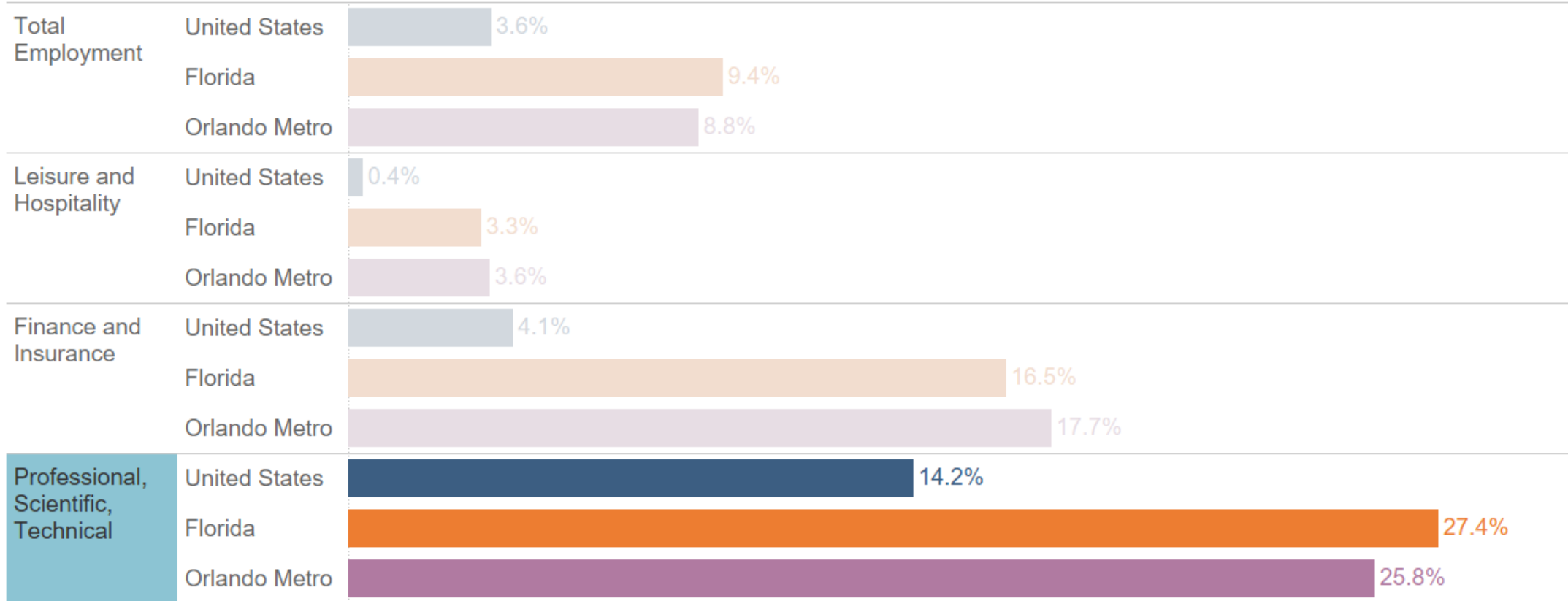
Employment Growth

Percent Change in Payroll Employment from Sep. 2019 to Sep. 2023



Employment Growth

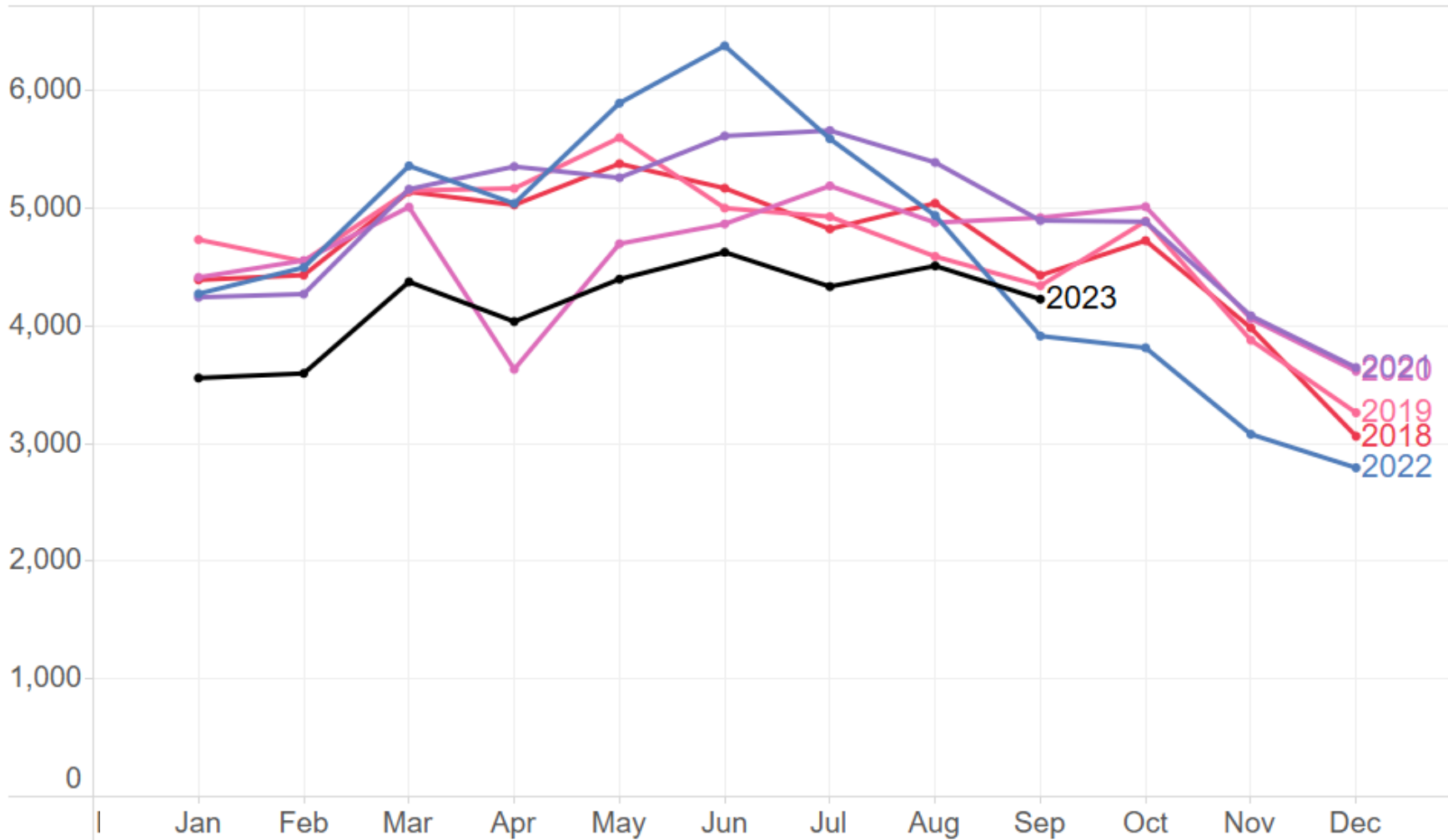
Percent Change in Payroll Employment from Sep. 2019 to Sep. 2023



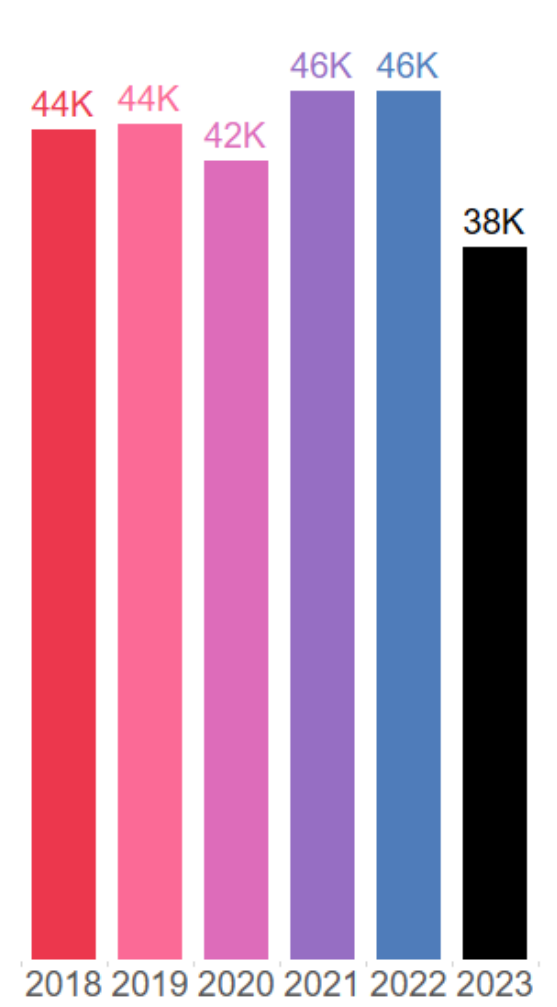
New Listings

Orlando Metro, 2018 - 2023

Monthly New Listings



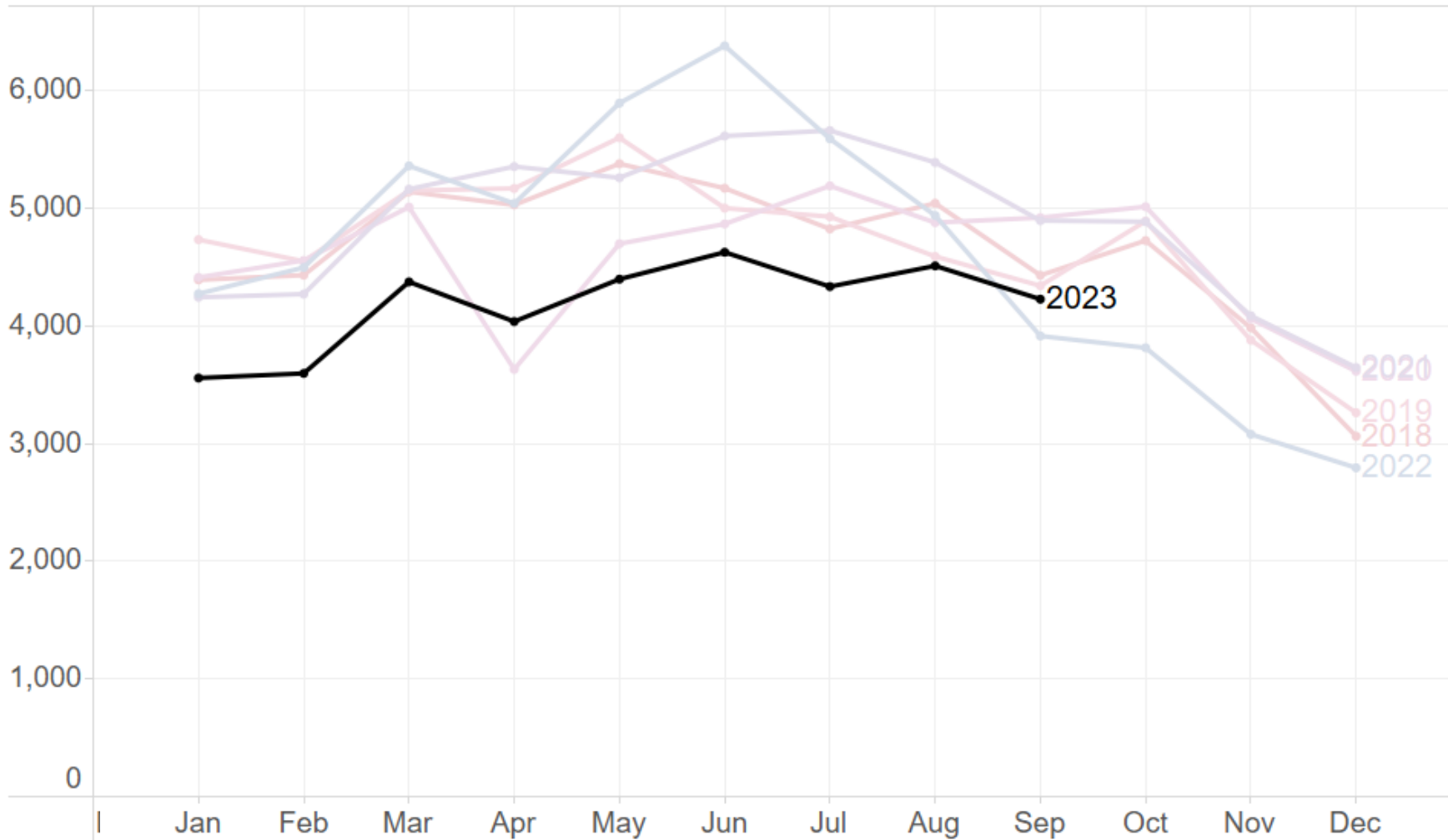
Jan.-Sep. New Listings



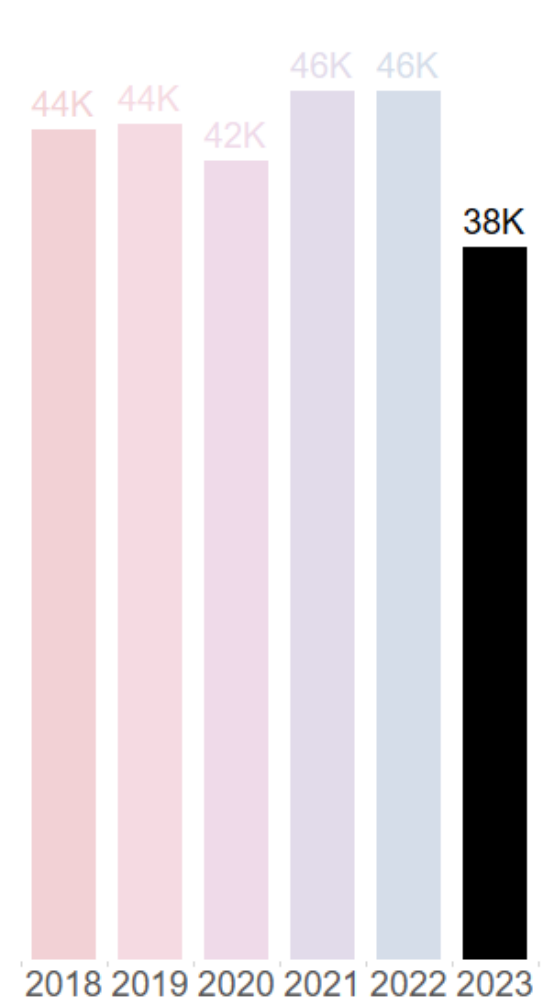
New Listings

Orlando Metro, 2018 - 2023

Monthly New Listings

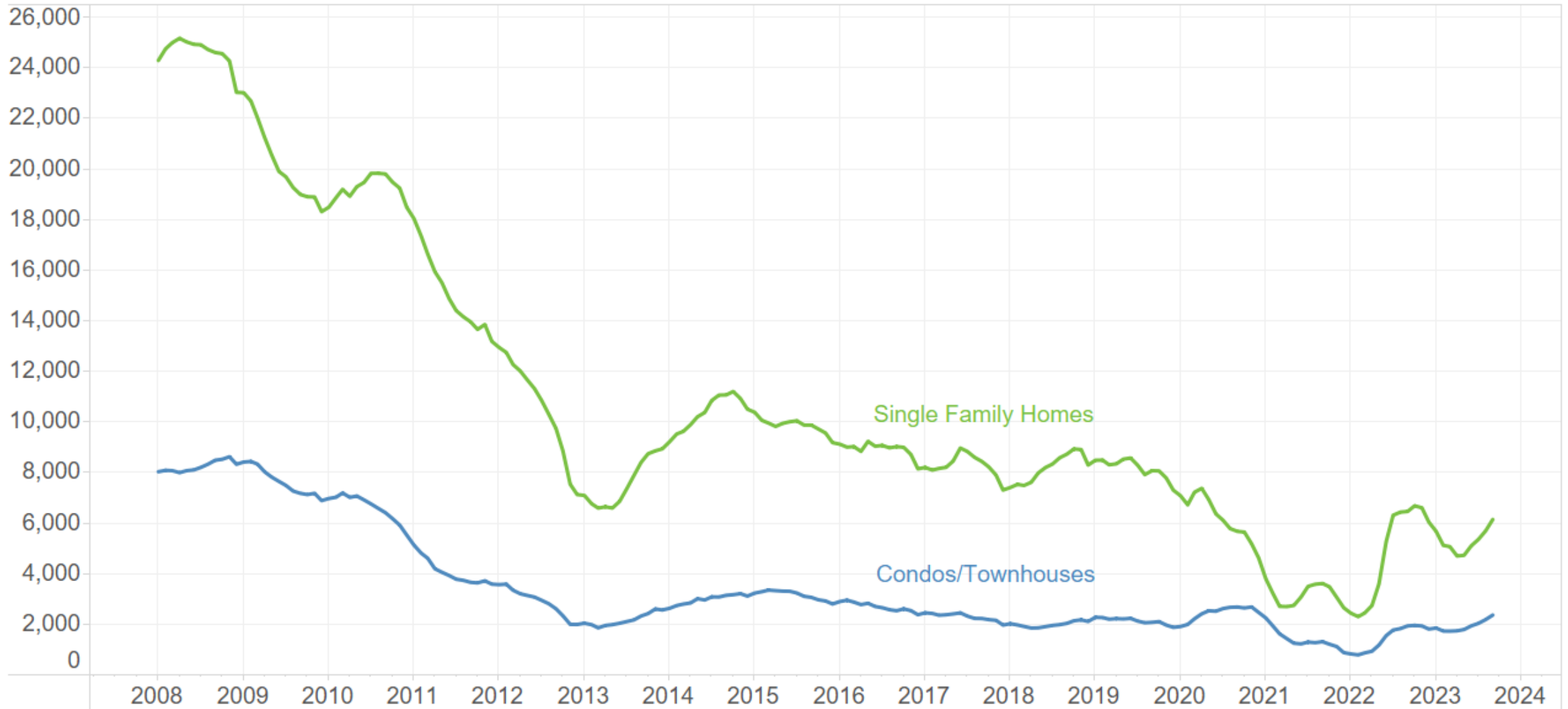


Jan.-Sep. New Listings



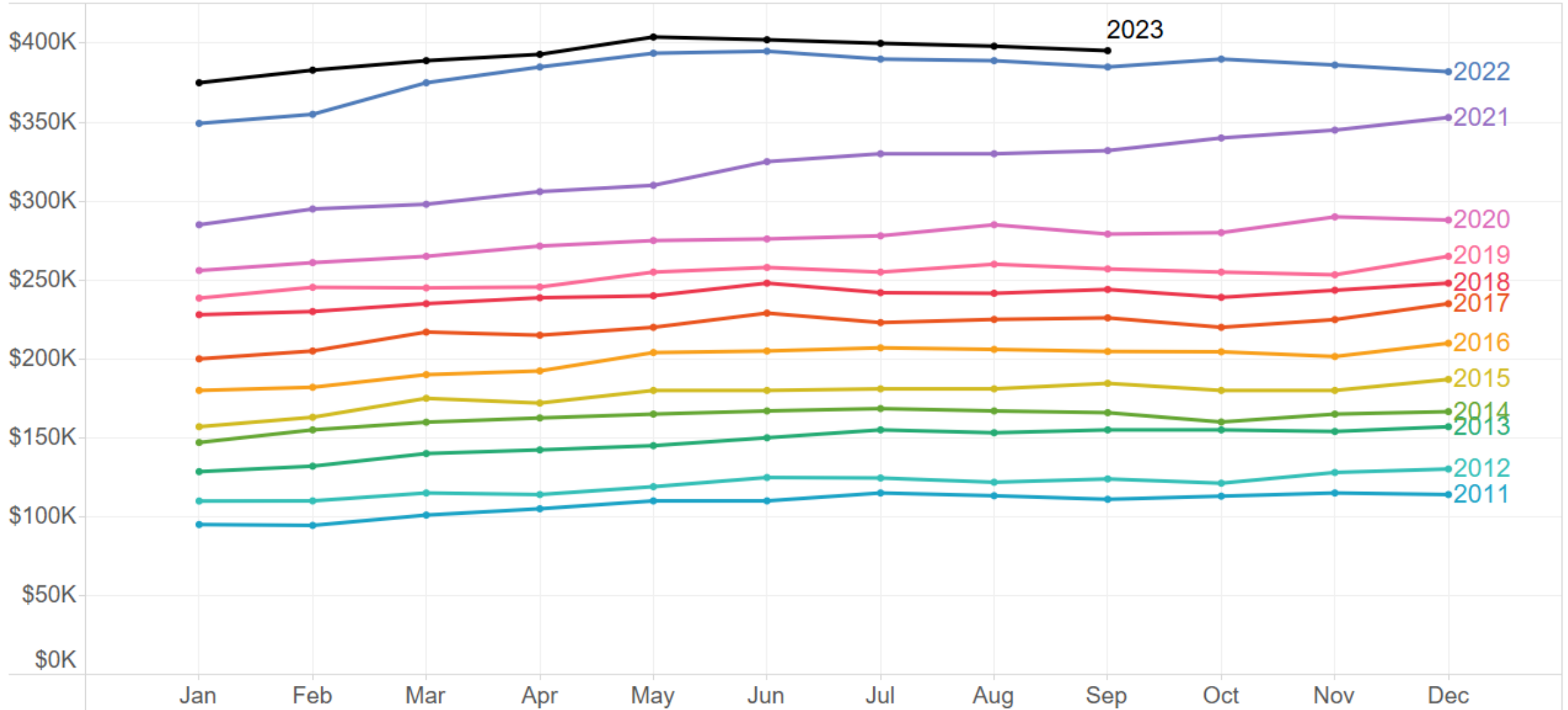
Active Listings

Orlando Metro, End-of-Month Inventory, Jan. 2008 - Sep. 2023



Median Sale Price

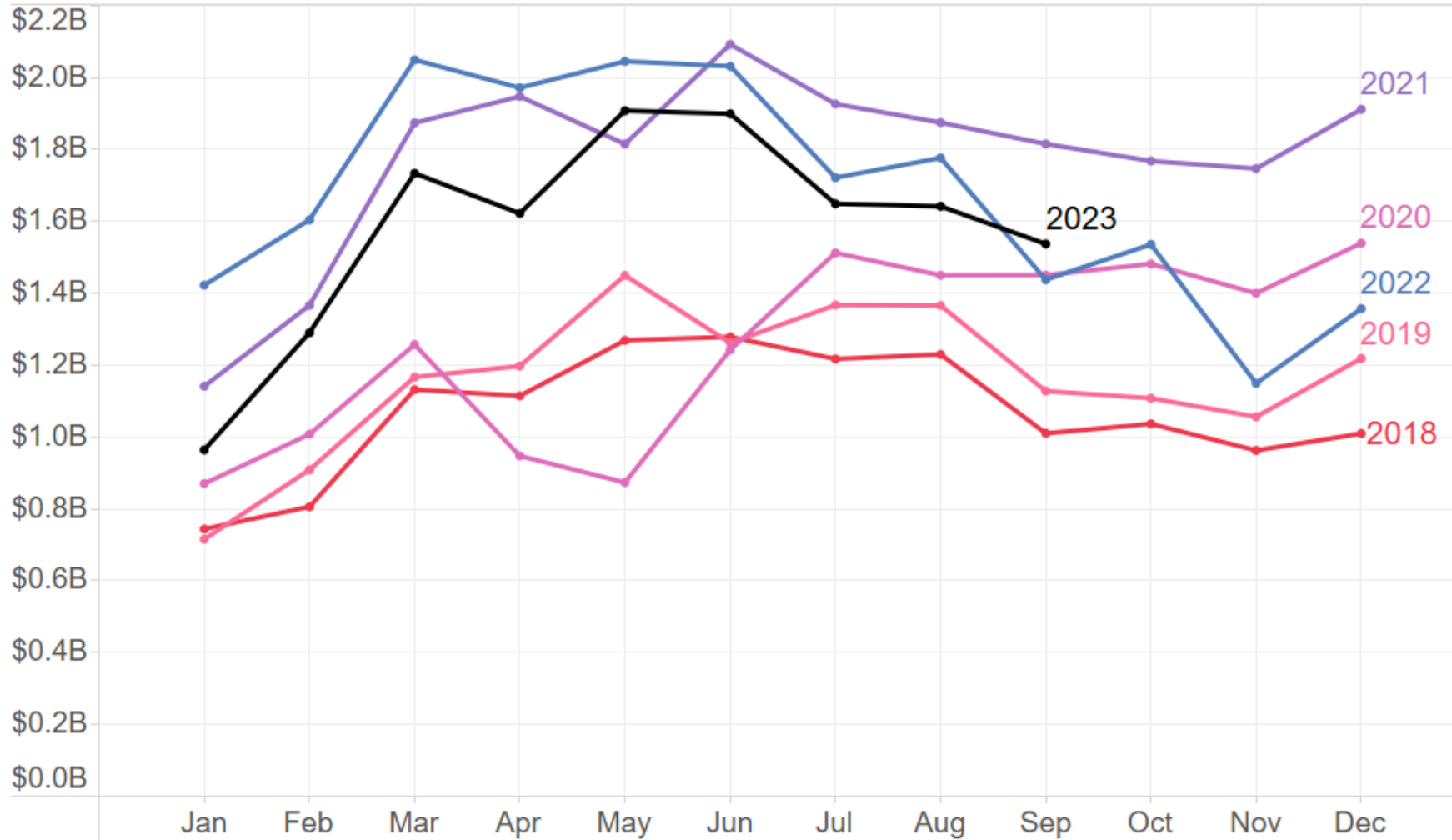
Orlando Metro, Monthly, 2011-2023



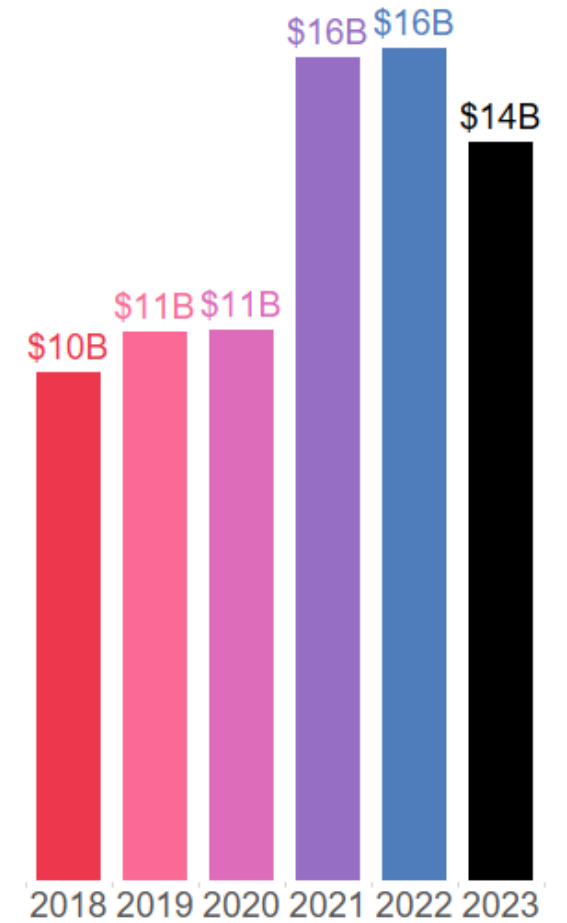
Dollar Volume of Closed Sales

Orlando Metro, 2018-2023

Monthly Dollar Volume of Closed Sales



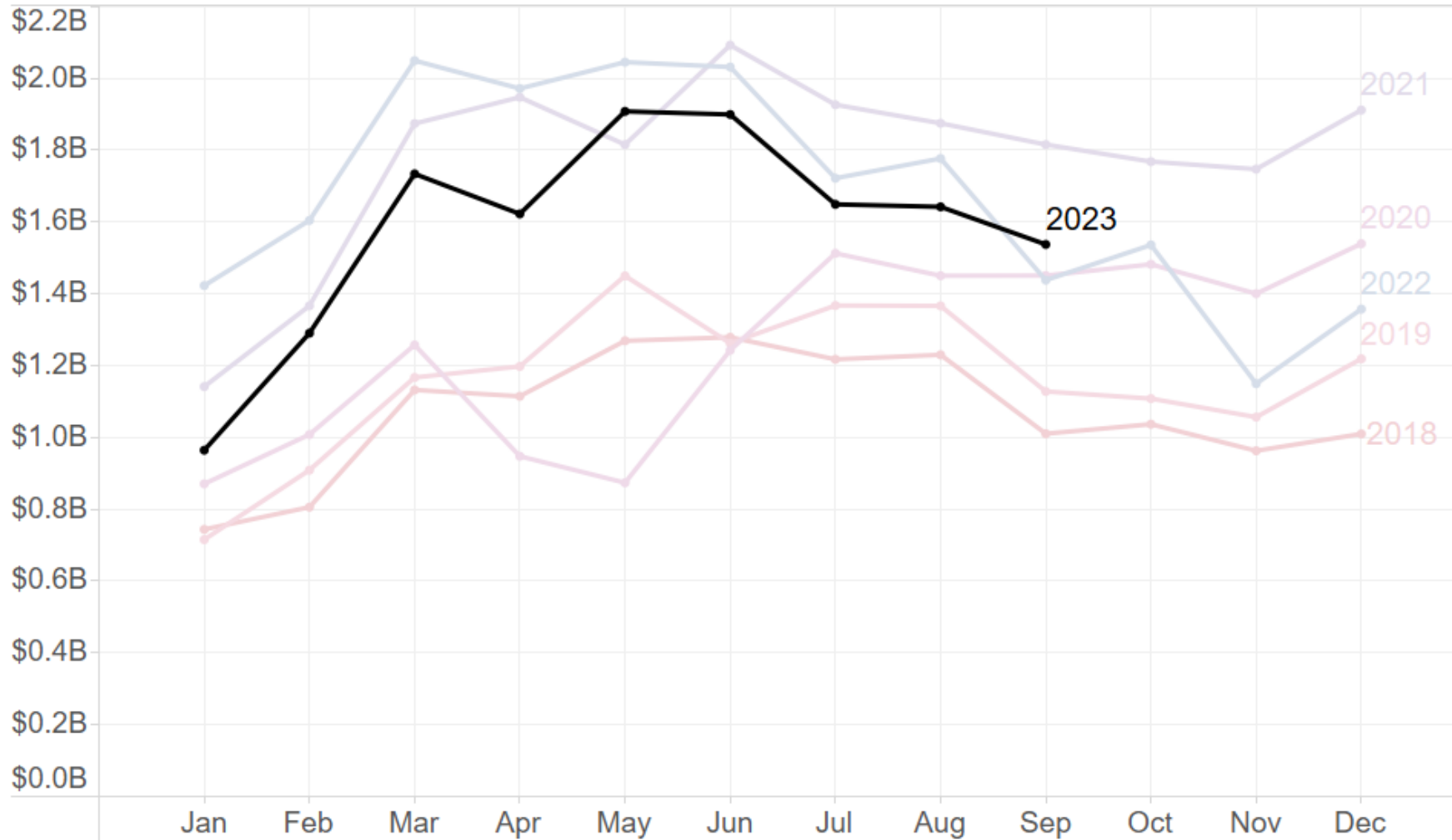
Jan.-Sep. Dollar Volume of Closed Sales



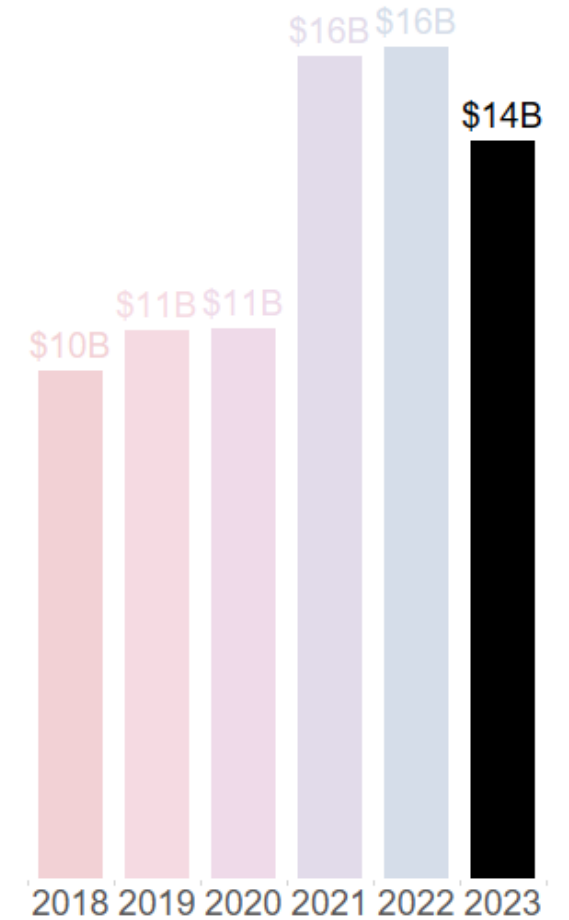
Dollar Volume of Closed Sales

Orlando Metro, 2018-2023

Monthly Dollar Volume of Closed Sales



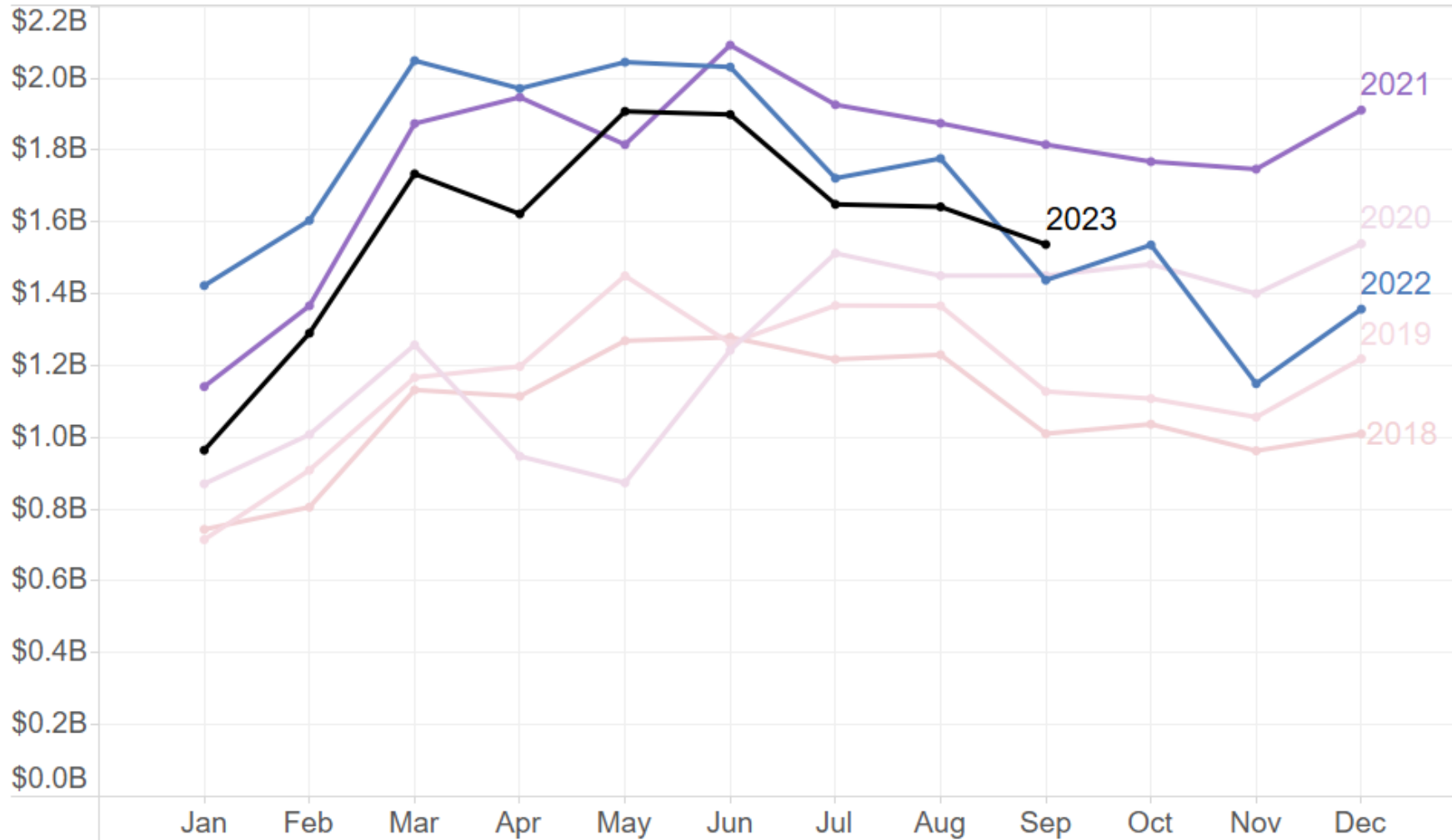
Jan.-Sep. Dollar Volume of Closed Sales



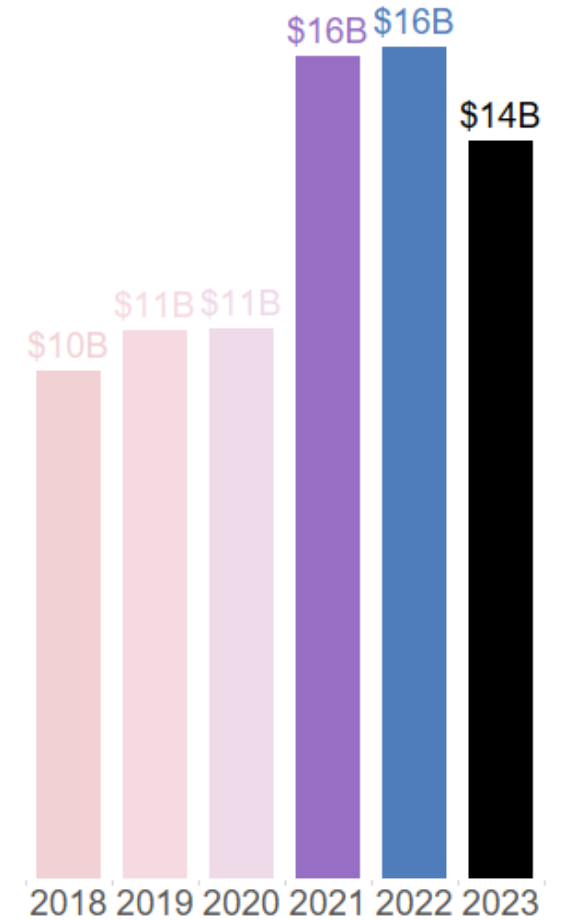
Dollar Volume of Closed Sales

Orlando Metro, 2018-2023

Monthly Dollar Volume of Closed Sales



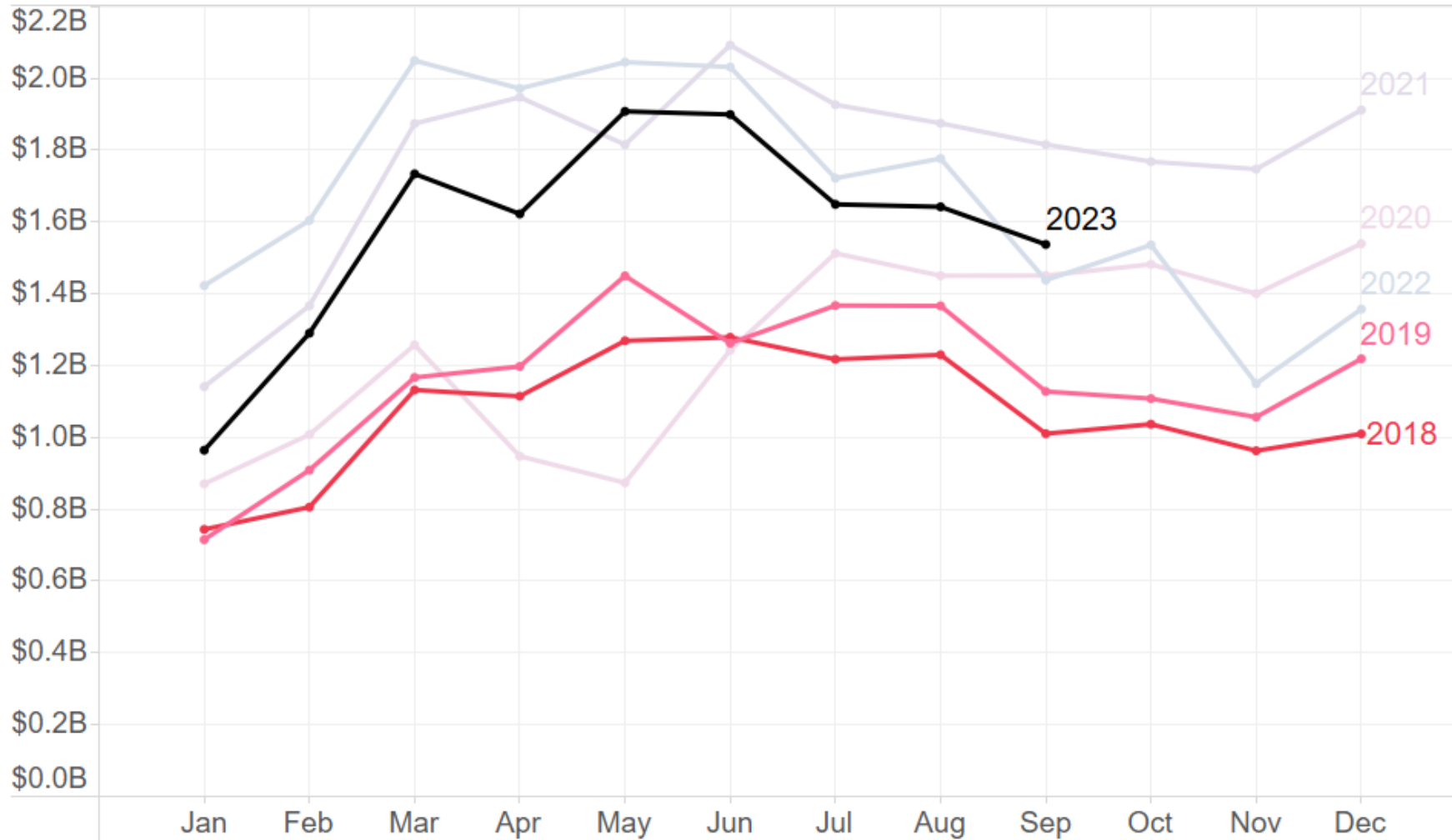
Jan.-Sep. Dollar Volume of Closed Sales



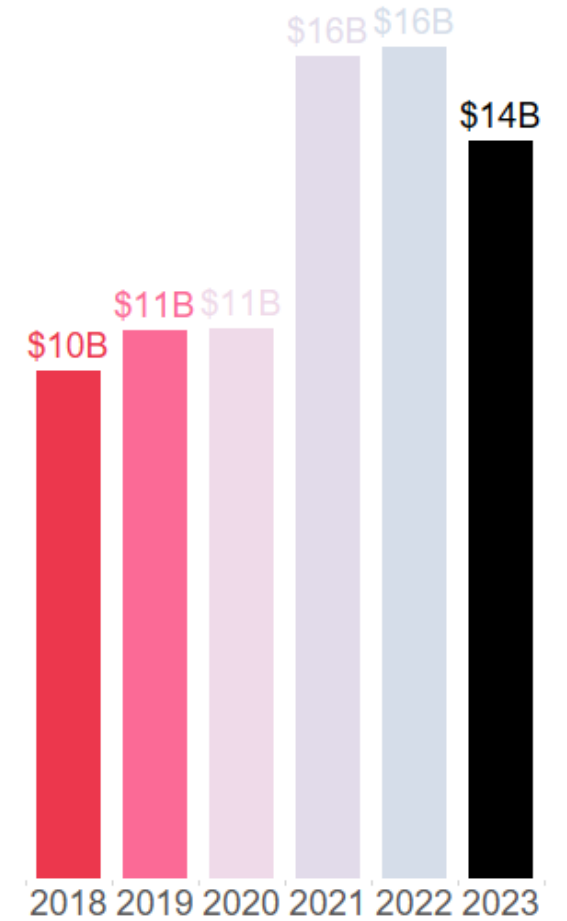
Dollar Volume of Closed Sales

Orlando Metro, 2018-2023

Monthly Dollar Volume of Closed Sales



Jan.-Sep. Dollar Volume of Closed Sales





Visit floridarealtors.org

Get Market Stats at sunstats.floridarealtors.org

Email research@floridarealtors.org

