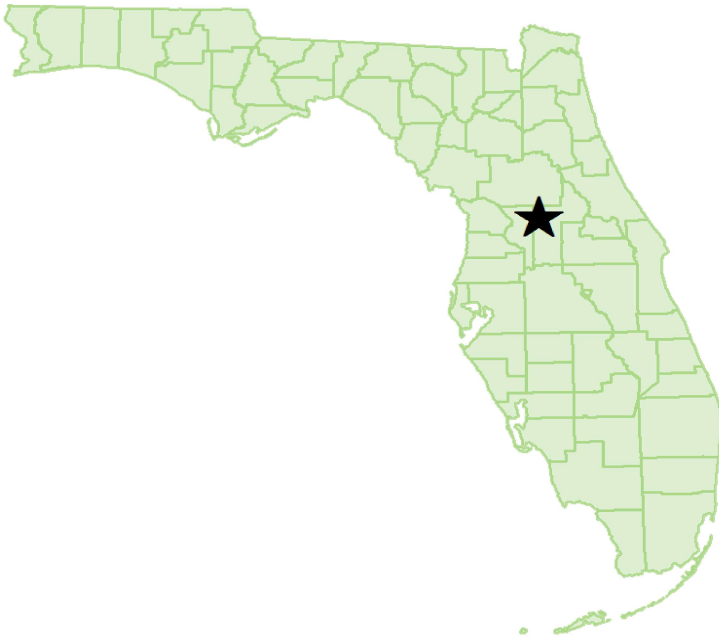


# Monthly Market Detail - October 2022

## Single-Family Homes

### REALTORS® of Lake & Sumter Counties Inc.

This report describes member activity for the association and is not confined to any specific geographic area.



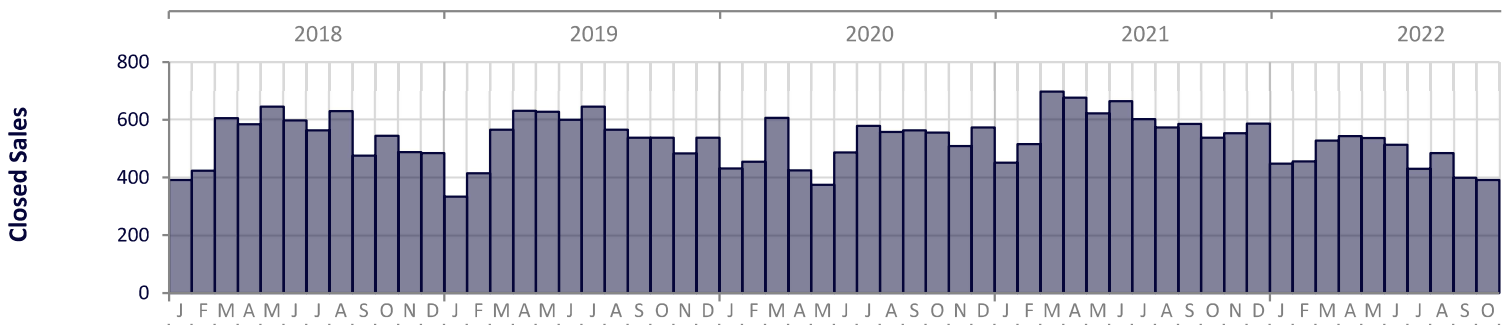
Summary Statistics	October 2022	October 2021	Percent Change Year-over-Year
Closed Sales	391	538	-27.3%
Paid in Cash	134	210	-36.2%
Median Sale Price	\$370,000	\$315,000	17.5%
Average Sale Price	\$418,714	\$348,859	20.0%
Dollar Volume	\$163.7 Million	\$187.7 Million	-12.8%
Median Percent of Original List Price Received	96.4%	100.0%	-3.6%
Median Time to Contract	26 Days	8 Days	225.0%
Median Time to Sale	71 Days	49 Days	44.9%
New Pending Sales	349	647	-46.1%
New Listings	571	640	-10.8%
Pending Inventory	655	817	-19.8%
Inventory (Active Listings)	1,660	598	177.6%
Months Supply of Inventory	3.4	1.0	240.0%

## Closed Sales

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	4,729	-20.2%
<b>October 2022</b>	<b>391</b>	<b>-27.3%</b>
September 2022	399	-31.8%
August 2022	484	-15.5%
July 2022	430	-28.6%
June 2022	513	-22.7%
May 2022	537	-13.7%
April 2022	543	-19.7%
March 2022	528	-24.2%
February 2022	456	-11.6%
January 2022	448	-0.7%
December 2021	587	2.4%
November 2021	553	8.6%
October 2021	538	-3.1%



# Monthly Market Detail - October 2022

## Single-Family Homes

### REALTORS® of Lake & Sumter Counties Inc.

This report describes member activity for the association and is not confined to any specific geographic area.

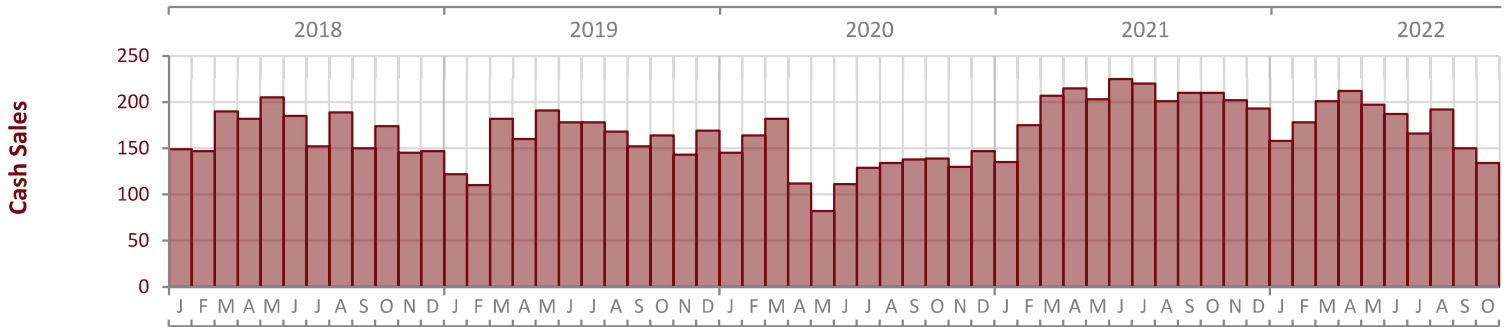


## Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

**Economists' note:** Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	1,775	-11.3%
<b>October 2022</b>	<b>134</b>	<b>-36.2%</b>
September 2022	150	-28.6%
August 2022	192	-4.5%
July 2022	166	-24.5%
June 2022	187	-16.9%
May 2022	197	-3.0%
April 2022	212	-1.4%
March 2022	201	-2.9%
February 2022	178	1.7%
January 2022	158	17.0%
December 2021	193	31.3%
November 2021	202	55.4%
October 2021	210	51.1%

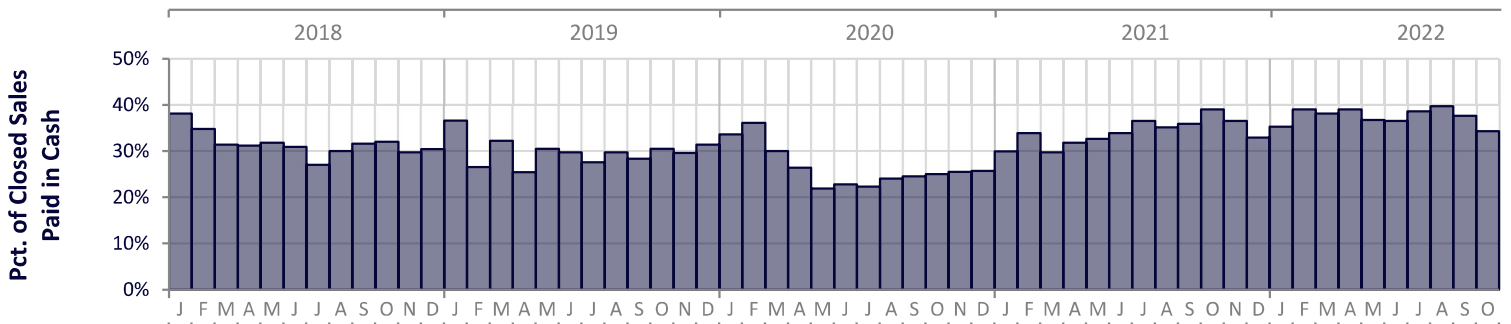


## Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

**Economists' note:** This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	37.5%	10.9%
<b>October 2022</b>	<b>34.3%</b>	<b>-12.1%</b>
September 2022	37.6%	4.7%
August 2022	39.7%	13.1%
July 2022	38.6%	5.8%
June 2022	36.5%	7.7%
May 2022	36.7%	12.6%
April 2022	39.0%	22.6%
March 2022	38.1%	28.3%
February 2022	39.0%	15.0%
January 2022	35.3%	18.1%
December 2021	32.9%	28.0%
November 2021	36.5%	43.1%
October 2021	39.0%	56.0%



# Monthly Market Detail - October 2022

## Single-Family Homes

### REALTORS® of Lake & Sumter Counties Inc.



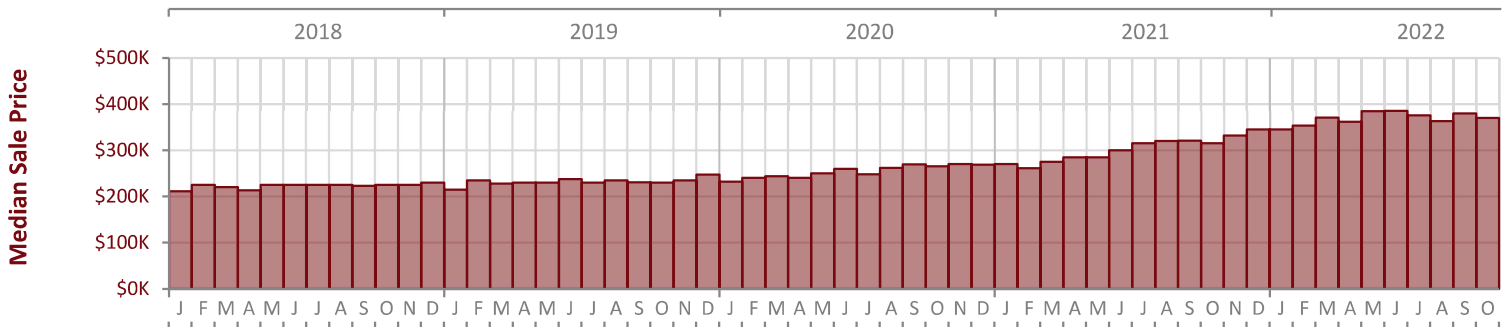
This report describes member activity for the association and is not confined to any specific geographic area.

## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$369,900	25.4%
<b>October 2022</b>	<b>\$370,000</b>	<b>17.5%</b>
September 2022	\$379,900	18.3%
August 2022	\$362,750	13.3%
July 2022	\$375,500	19.2%
June 2022	\$385,000	28.3%
May 2022	\$384,900	35.1%
April 2022	\$362,000	27.0%
March 2022	\$370,500	34.7%
February 2022	\$353,225	35.2%
January 2022	\$345,000	27.8%
December 2021	\$345,000	28.3%
November 2021	\$332,000	23.0%
October 2021	\$315,000	18.9%

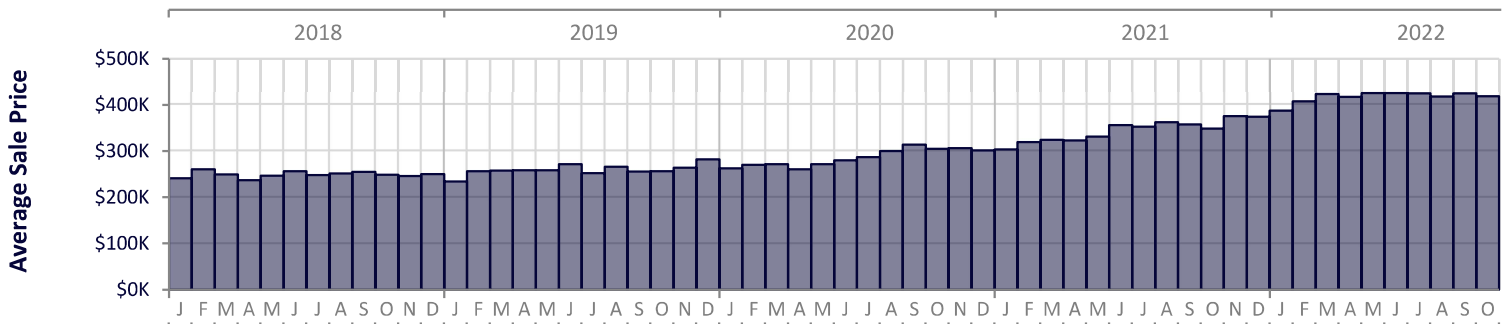


## Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

**Economists' note:** Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$417,448	23.3%
<b>October 2022</b>	<b>\$418,714</b>	<b>20.0%</b>
September 2022	\$424,867	18.8%
August 2022	\$417,684	15.2%
July 2022	\$424,594	20.3%
June 2022	\$425,695	19.5%
May 2022	\$425,745	28.4%
April 2022	\$417,368	29.1%
March 2022	\$423,117	30.4%
February 2022	\$407,257	27.5%
January 2022	\$387,023	27.7%
December 2021	\$374,070	24.2%
November 2021	\$375,550	22.8%
October 2021	\$348,859	14.5%



# Monthly Market Detail - October 2022

## Single-Family Homes

### REALTORS® of Lake & Sumter Counties Inc.

This report describes member activity for the association and is not confined to any specific geographic area.

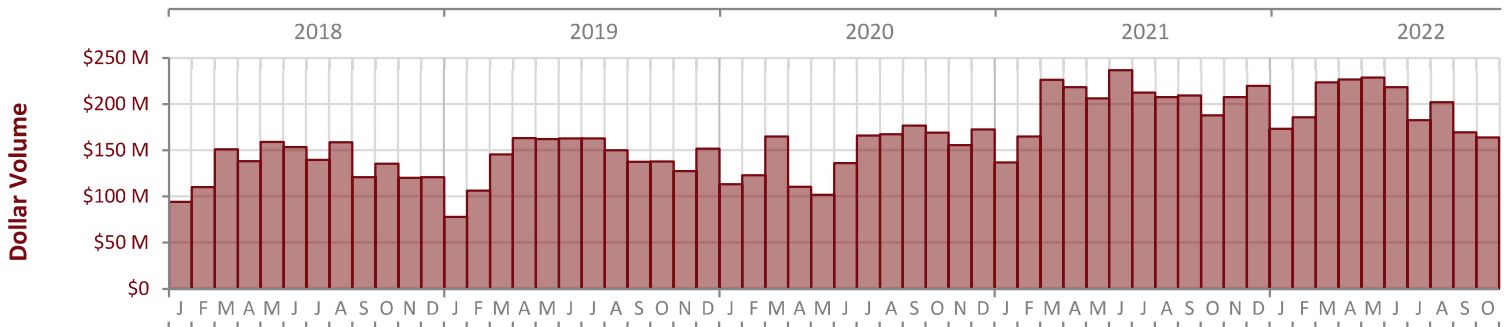


## Dollar Volume

The sum of the sale prices for all sales which closed during the month

**Economists' note:** Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$2.0 Billion	-1.6%
<b>October 2022</b>	<b>\$163.7 Million</b>	<b>-12.8%</b>
September 2022	\$169.5 Million	-19.0%
August 2022	\$202.2 Million	-2.7%
July 2022	\$182.6 Million	-14.1%
June 2022	\$218.4 Million	-7.7%
May 2022	\$228.6 Million	10.9%
April 2022	\$226.6 Million	3.7%
March 2022	\$223.4 Million	-1.2%
February 2022	\$185.7 Million	12.7%
January 2022	\$173.4 Million	26.8%
December 2021	\$219.6 Million	27.2%
November 2021	\$207.7 Million	33.4%
October 2021	\$187.7 Million	11.0%

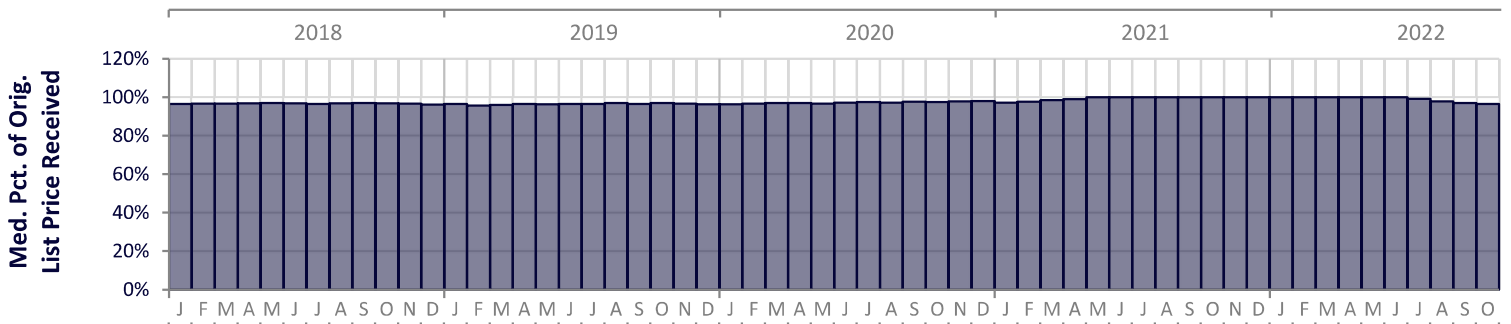


## Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

**Economists' note:** The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	100.0%	0.5%
<b>October 2022</b>	<b>96.4%</b>	<b>-3.6%</b>
September 2022	96.9%	-3.1%
August 2022	97.8%	-2.2%
July 2022	99.2%	-0.8%
June 2022	100.0%	0.0%
May 2022	100.0%	0.0%
April 2022	100.0%	1.1%
March 2022	100.0%	1.6%
February 2022	100.0%	2.4%
January 2022	100.0%	3.0%
December 2021	100.0%	2.0%
November 2021	100.0%	2.2%
October 2021	100.0%	2.6%



# Monthly Market Detail - October 2022

## Single-Family Homes

### REALTORS® of Lake & Sumter Counties Inc.

This report describes member activity for the association and is not confined to any specific geographic area.

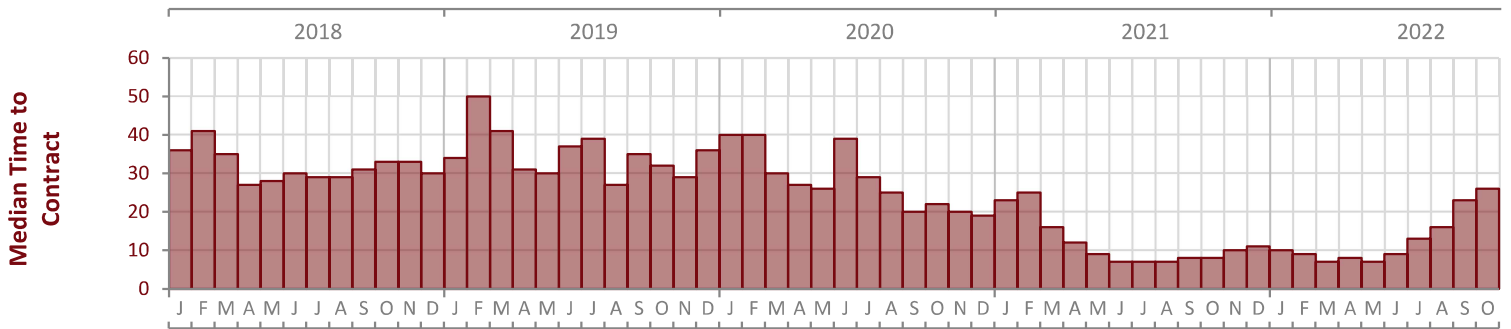


## Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	11 Days	0.0%
<b>October 2022</b>	<b>26 Days</b>	<b>225.0%</b>
September 2022	23 Days	187.5%
August 2022	16 Days	128.6%
July 2022	13 Days	85.7%
June 2022	9 Days	28.6%
May 2022	7 Days	-22.2%
April 2022	8 Days	-33.3%
March 2022	7 Days	-56.3%
February 2022	9 Days	-64.0%
January 2022	10 Days	-56.5%
December 2021	11 Days	-42.1%
November 2021	10 Days	-50.0%
October 2021	8 Days	-63.6%

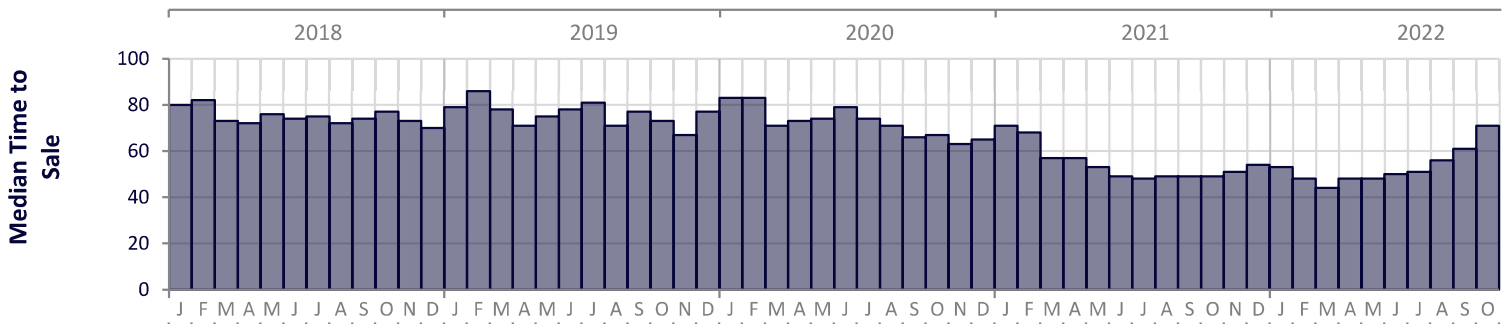


## Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

**Economists' note:** Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median* Time to Sale is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	52 Days	-3.7%
<b>October 2022</b>	<b>71 Days</b>	<b>44.9%</b>
September 2022	61 Days	24.5%
August 2022	56 Days	14.3%
July 2022	51 Days	6.3%
June 2022	50 Days	2.0%
May 2022	48 Days	-9.4%
April 2022	48 Days	-15.8%
March 2022	44 Days	-22.8%
February 2022	48 Days	-29.4%
January 2022	53 Days	-25.4%
December 2021	54 Days	-16.9%
November 2021	51 Days	-19.0%
October 2021	49 Days	-26.9%





# Monthly Market Detail - October 2022

## Single-Family Homes

### REALTORS® of Lake & Sumter Counties Inc.

This report describes member activity for the association and is not confined to any specific geographic area.

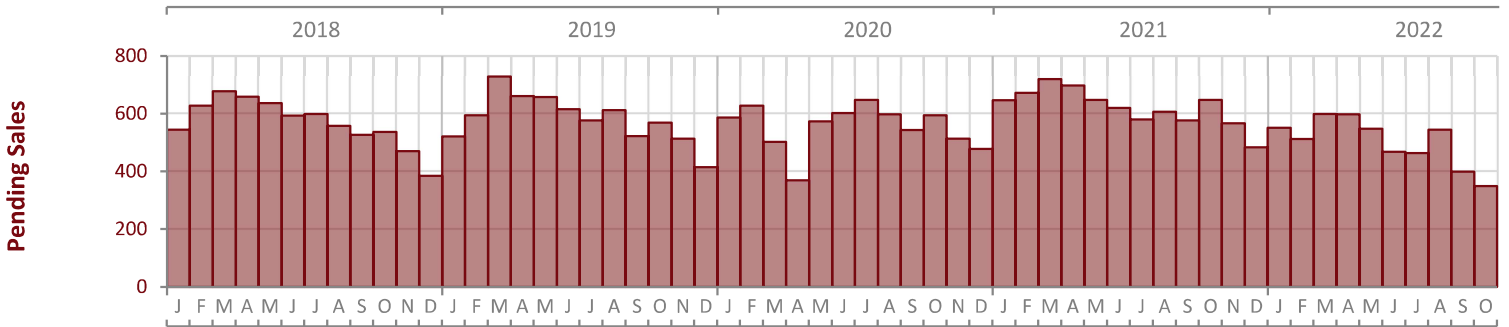


## New Pending Sales

The number of listed properties that went under contract during the month

**Economists' note:** Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	5,031	-21.5%
<b>October 2022</b>	<b>349</b>	<b>-46.1%</b>
September 2022	399	-30.8%
August 2022	544	-10.2%
July 2022	463	-20.2%
June 2022	468	-24.5%
May 2022	548	-15.4%
April 2022	598	-14.2%
March 2022	599	-16.8%
February 2022	512	-23.8%
January 2022	551	-14.7%
December 2021	483	1.0%
November 2021	567	10.5%
October 2021	647	8.9%

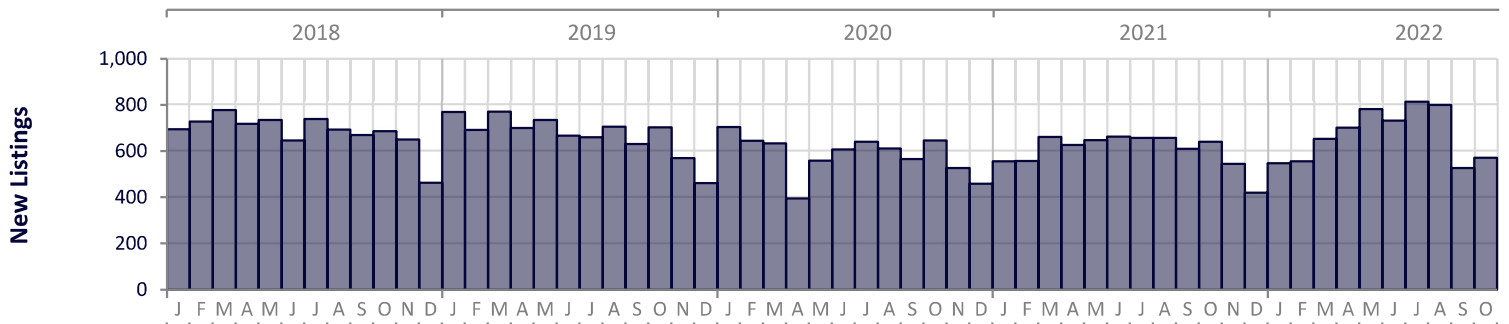


## New Listings

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	6,681	6.5%
<b>October 2022</b>	<b>571</b>	<b>-10.8%</b>
September 2022	527	-13.6%
August 2022	800	21.8%
July 2022	814	23.9%
June 2022	732	10.6%
May 2022	782	20.9%
April 2022	701	11.8%
March 2022	652	-1.4%
February 2022	555	-0.4%
January 2022	547	-1.4%
December 2021	419	-8.5%
November 2021	544	3.4%
October 2021	640	-0.9%



# Monthly Market Detail - October 2022

## Single-Family Homes

### REALTORS® of Lake & Sumter Counties Inc.

This report describes member activity for the association and is not confined to any specific geographic area.

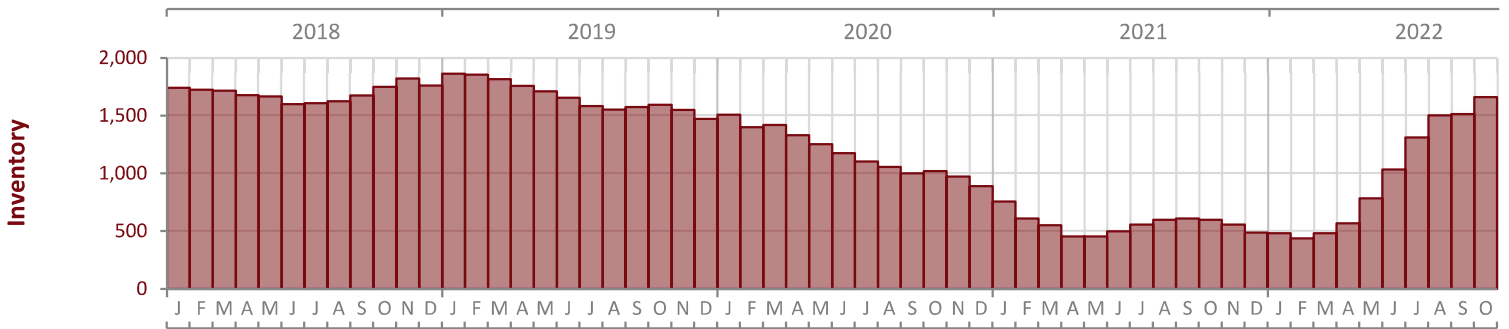


## Inventory (Active Listings)

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	977	71.8%
<b>October 2022</b>	<b>1,660</b>	<b>177.6%</b>
September 2022	1,513	148.4%
August 2022	1,501	150.6%
July 2022	1,310	135.6%
June 2022	1,033	107.8%
May 2022	783	72.1%
April 2022	568	24.8%
March 2022	480	-12.7%
February 2022	437	-28.2%
January 2022	481	-36.5%
December 2021	488	-45.1%
November 2021	557	-42.7%
October 2021	598	-41.3%

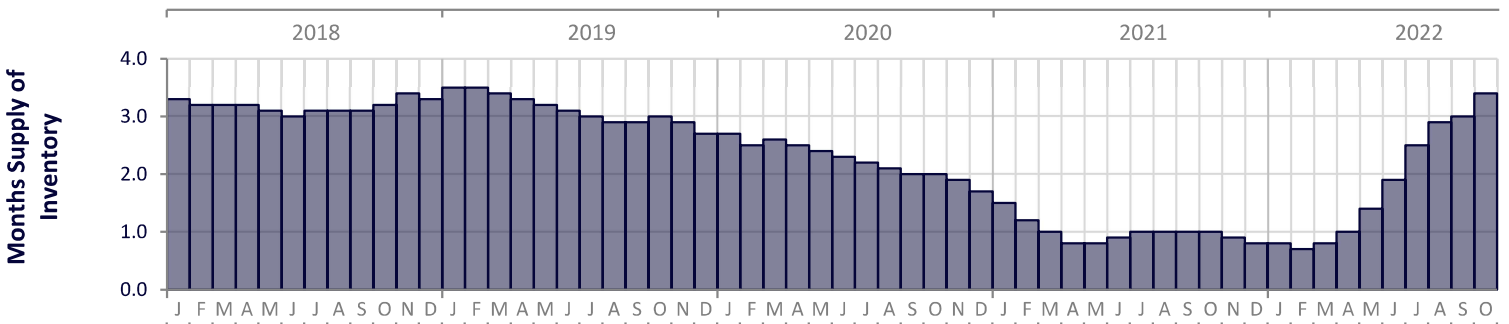


## Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

**Economists' note:** MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.8	80.0%
<b>October 2022</b>	<b>3.4</b>	<b>240.0%</b>
September 2022	3.0	200.0%
August 2022	2.9	190.0%
July 2022	2.5	150.0%
June 2022	1.9	111.1%
May 2022	1.4	75.0%
April 2022	1.0	25.0%
March 2022	0.8	-20.0%
February 2022	0.7	-41.7%
January 2022	0.8	-46.7%
December 2021	0.8	-52.9%
November 2021	0.9	-52.6%
October 2021	1.0	-50.0%



# Monthly Market Detail - October 2022

## Single-Family Homes

### REALTORS® of Lake & Sumter Counties Inc.



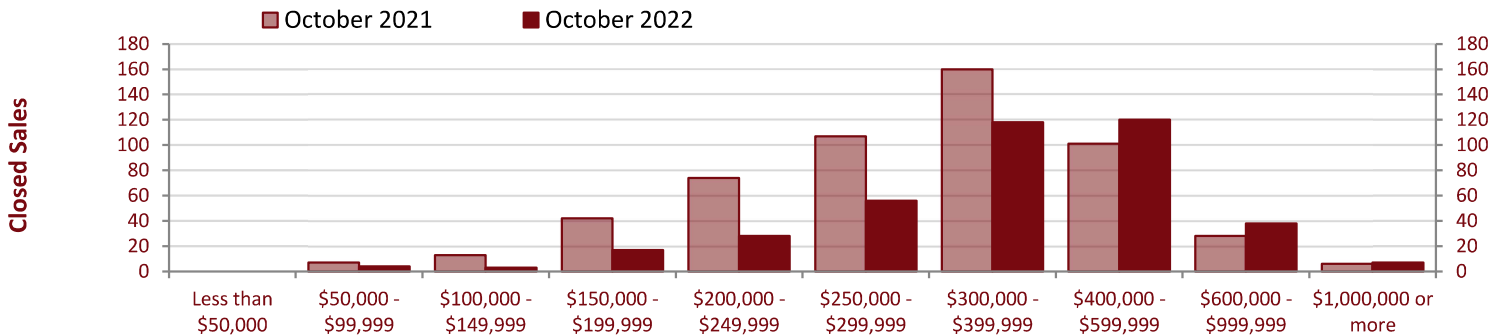
This report describes member activity for the association and is not confined to any specific geographic area.

## Closed Sales by Sale Price

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	4	-42.9%
\$100,000 - \$149,999	3	-76.9%
\$150,000 - \$199,999	17	-59.5%
\$200,000 - \$249,999	28	-62.2%
\$250,000 - \$299,999	56	-47.7%
\$300,000 - \$399,999	118	-26.3%
\$400,000 - \$599,999	120	18.8%
\$600,000 - \$999,999	38	35.7%
\$1,000,000 or more	7	16.7%

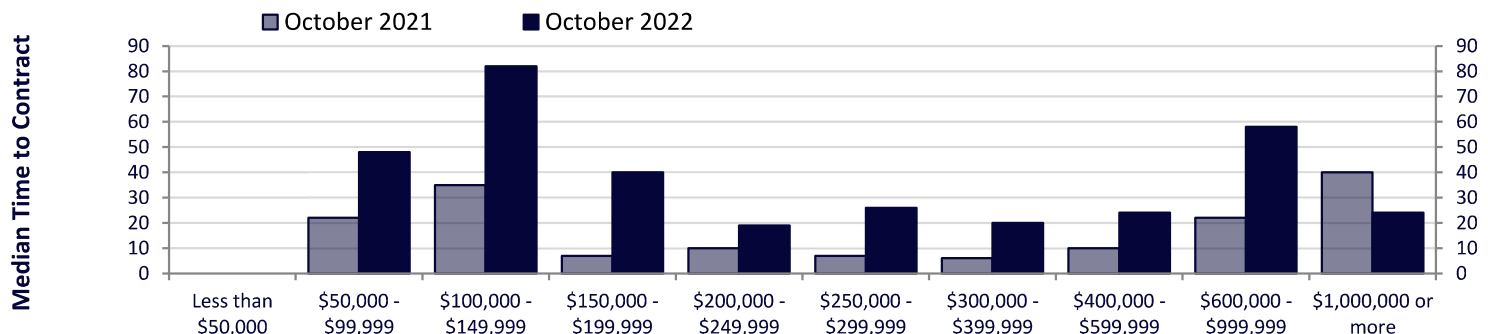


## Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	48 Days	118.2%
\$100,000 - \$149,999	82 Days	134.3%
\$150,000 - \$199,999	40 Days	471.4%
\$200,000 - \$249,999	19 Days	90.0%
\$250,000 - \$299,999	26 Days	271.4%
\$300,000 - \$399,999	20 Days	233.3%
\$400,000 - \$599,999	24 Days	140.0%
\$600,000 - \$999,999	58 Days	163.6%
\$1,000,000 or more	24 Days	-40.0%





# Monthly Market Detail - October 2022

## Single-Family Homes

### REALTORS® of Lake & Sumter Counties Inc.



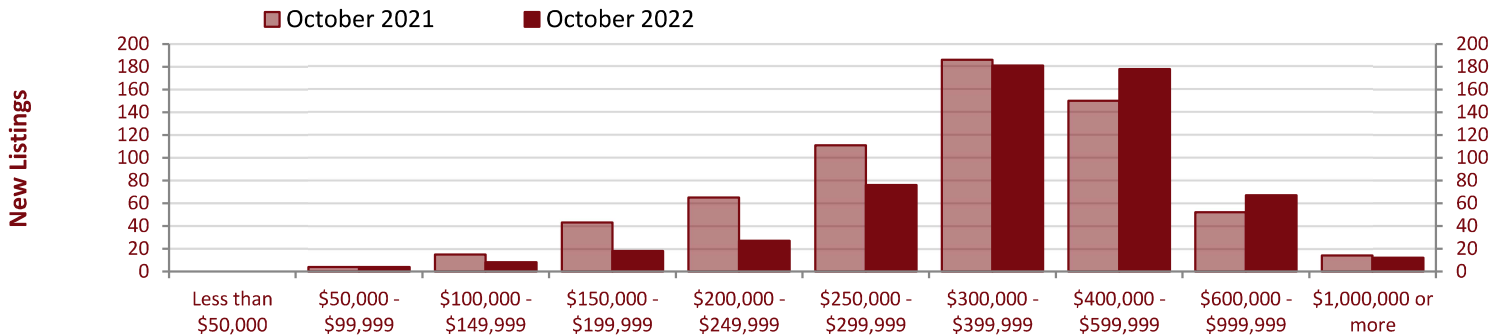
This report describes member activity for the association and is not confined to any specific geographic area.

## New Listings by Initial Listing Price

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	4	0.0%
\$100,000 - \$149,999	8	-46.7%
\$150,000 - \$199,999	18	-58.1%
\$200,000 - \$249,999	27	-58.5%
\$250,000 - \$299,999	76	-31.5%
\$300,000 - \$399,999	181	-2.7%
\$400,000 - \$599,999	178	18.7%
\$600,000 - \$999,999	67	28.8%
\$1,000,000 or more	12	-14.3%

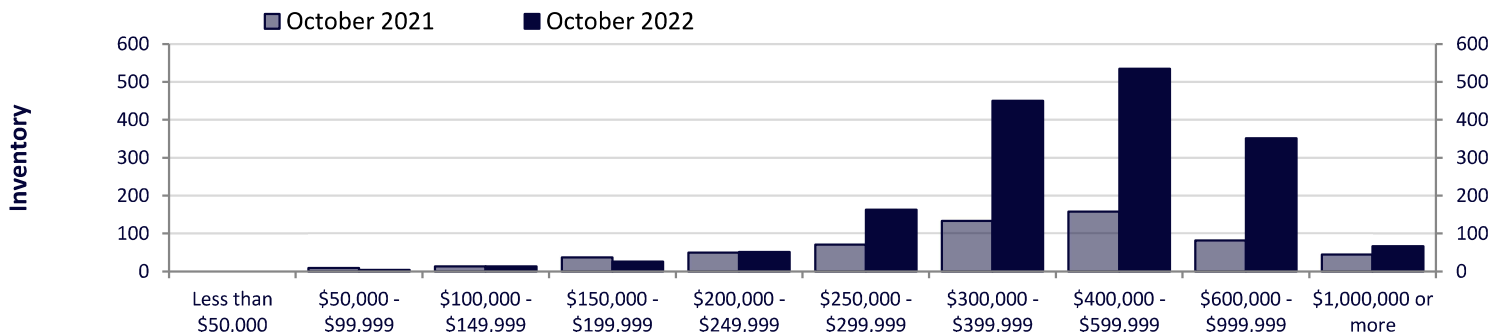


## Inventory by Current Listing Price

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	4	-55.6%
\$100,000 - \$149,999	13	0.0%
\$150,000 - \$199,999	26	-29.7%
\$200,000 - \$249,999	51	2.0%
\$250,000 - \$299,999	163	129.6%
\$300,000 - \$399,999	450	238.3%
\$400,000 - \$599,999	535	238.6%
\$600,000 - \$999,999	351	328.0%
\$1,000,000 or more	67	48.9%

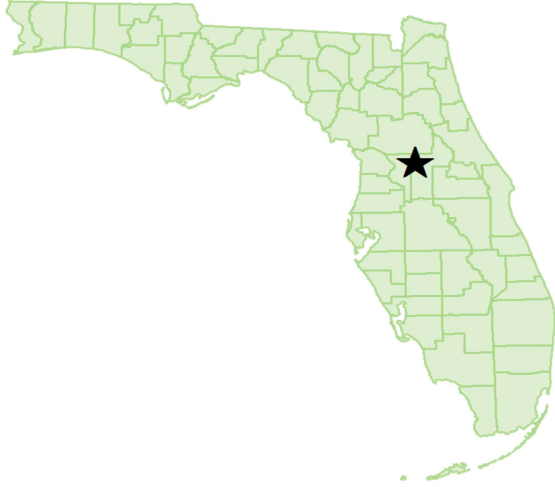


# Monthly Distressed Market - October 2022

## Single-Family Homes

### REALTORS® of Lake & Sumter Counties Inc.

This report describes member activity for the association and is not confined to any specific geographic area.



		October 2022	October 2021	Percent Change Year-over-Year
Traditional	Closed Sales	390	533	-26.8%
	Median Sale Price	\$371,250	\$315,000	17.9%
Foreclosure/REO	Closed Sales	1	4	-75.0%
	Median Sale Price	\$160,000	\$88,254	81.3%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$74,000	N/A

