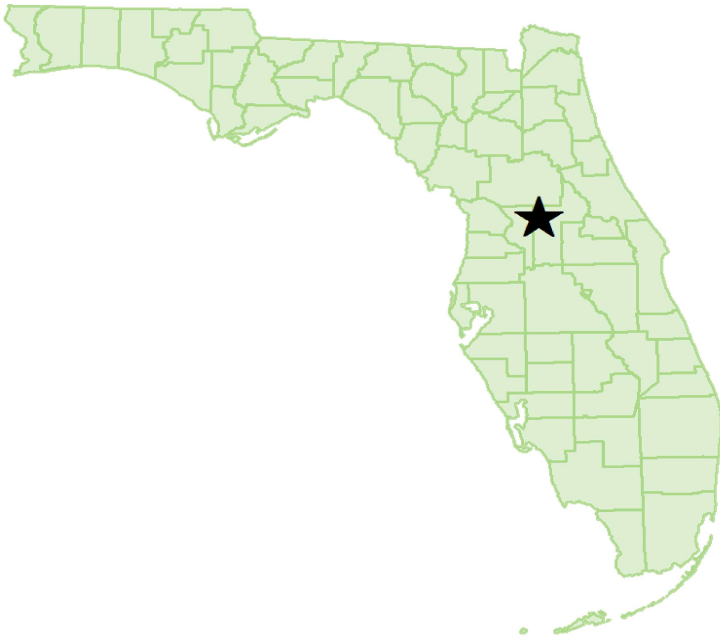


Monthly Market Detail - October 2022

Townhouses and Condos

REALTORS® of Lake & Sumter Counties Inc.

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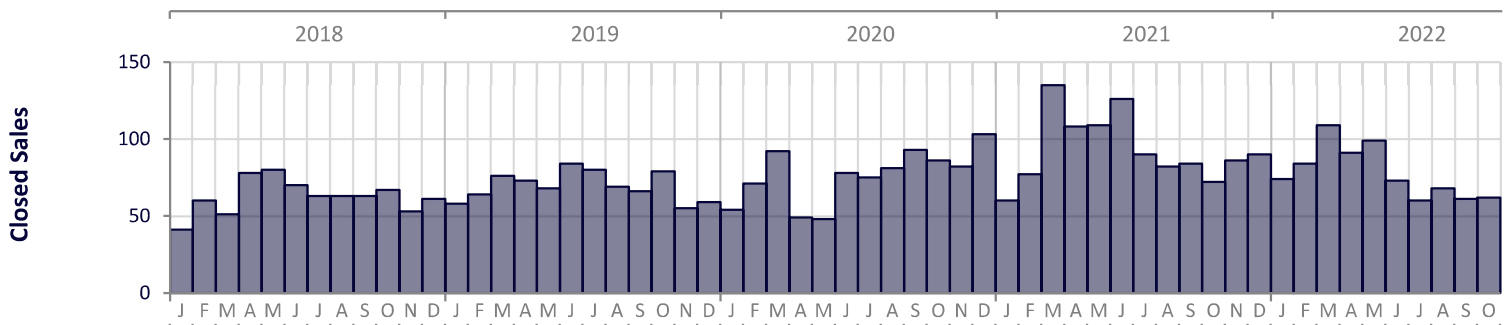
Summary Statistics	October 2022	October 2021	Percent Change Year-over-Year
Closed Sales	62	72	-13.9%
Paid in Cash	26	33	-21.2%
Median Sale Price	\$280,250	\$275,000	1.9%
Average Sale Price	\$279,626	\$280,897	-0.5%
Dollar Volume	\$17.3 Million	\$20.2 Million	-14.3%
Median Percent of Original List Price Received	97.5%	100.0%	-2.5%
Median Time to Contract	23 Days	5 Days	360.0%
Median Time to Sale	60 Days	46 Days	30.4%
New Pending Sales	50	82	-39.0%
New Listings	68	87	-21.8%
Pending Inventory	75	90	-16.7%
Inventory (Active Listings)	177	77	129.9%
Months Supply of Inventory	2.2	0.8	175.0%

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	781	-17.2%
October 2022	62	-13.9%
September 2022	61	-27.4%
August 2022	68	-17.1%
July 2022	60	-33.3%
June 2022	73	-42.1%
May 2022	99	-9.2%
April 2022	91	-15.7%
March 2022	109	-19.3%
February 2022	84	9.1%
January 2022	74	23.3%
December 2021	90	-12.6%
November 2021	86	4.9%
October 2021	72	-16.3%



Monthly Market Detail - October 2022

Townhouses and Condos

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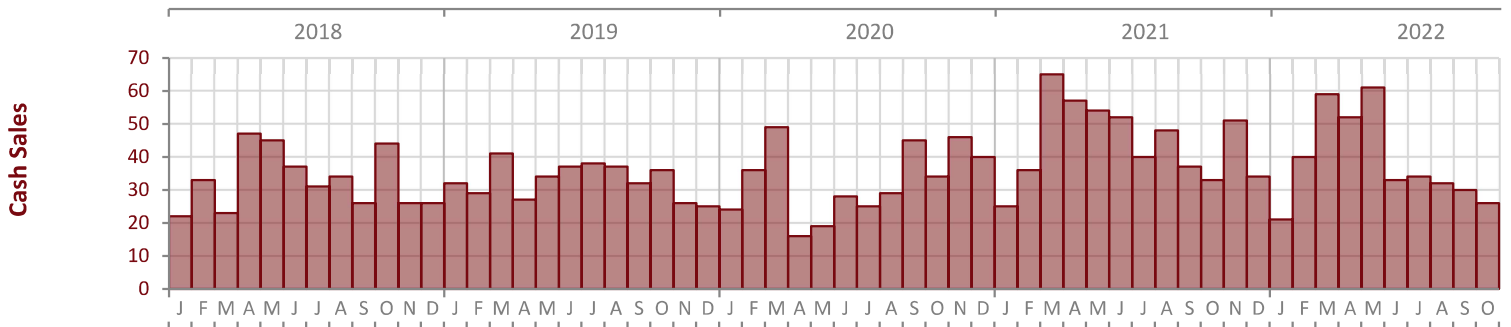


Cash Sales

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	388	-13.2%
October 2022	26	-21.2%
September 2022	30	-18.9%
August 2022	32	-33.3%
July 2022	34	-15.0%
June 2022	33	-36.5%
May 2022	61	13.0%
April 2022	52	-8.8%
March 2022	59	-9.2%
February 2022	40	11.1%
January 2022	21	-16.0%
December 2021	34	-15.0%
November 2021	51	10.9%
October 2021	33	-2.9%

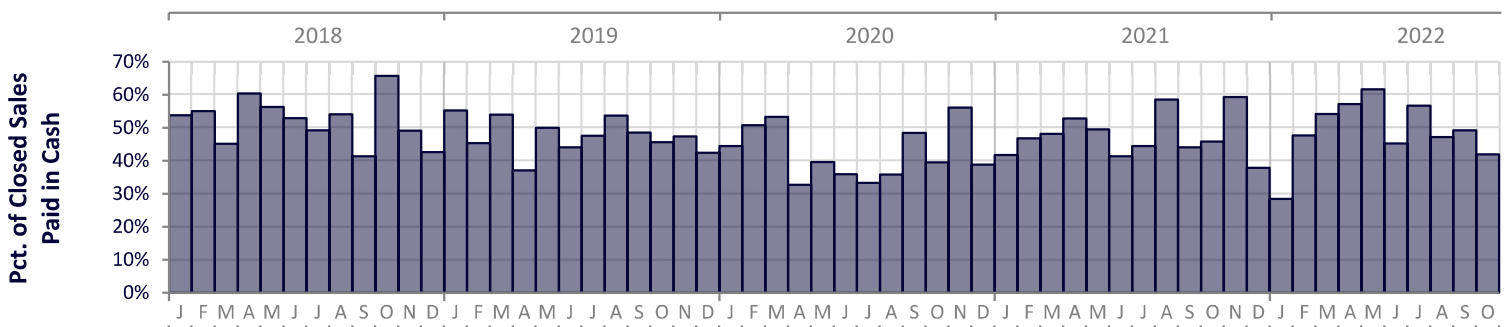


Cash Sales as a Percentage of Closed Sales

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	49.7%	4.9%
October 2022	41.9%	-8.5%
September 2022	49.2%	11.8%
August 2022	47.1%	-19.5%
July 2022	56.7%	27.7%
June 2022	45.2%	9.4%
May 2022	61.6%	24.4%
April 2022	57.1%	8.1%
March 2022	54.1%	12.5%
February 2022	47.6%	1.7%
January 2022	28.4%	-31.9%
December 2021	37.8%	-2.6%
November 2021	59.3%	5.7%
October 2021	45.8%	15.9%



Monthly Market Detail - October 2022

Townhouses and Condos

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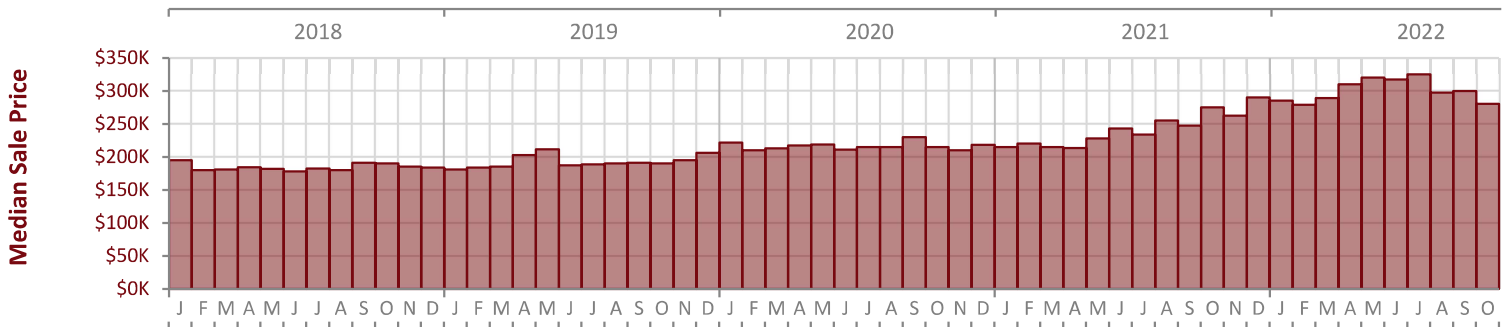


Median Sale Price

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	\$300,000	30.7%
October 2022	\$280,250	1.9%
September 2022	\$300,000	21.3%
August 2022	\$297,500	16.6%
July 2022	\$325,000	38.9%
June 2022	\$317,500	30.8%
May 2022	\$320,000	40.4%
April 2022	\$310,000	45.4%
March 2022	\$289,000	34.4%
February 2022	\$279,000	26.8%
January 2022	\$285,000	32.7%
December 2021	\$289,889	33.0%
November 2021	\$262,550	25.0%
October 2021	\$275,000	28.0%

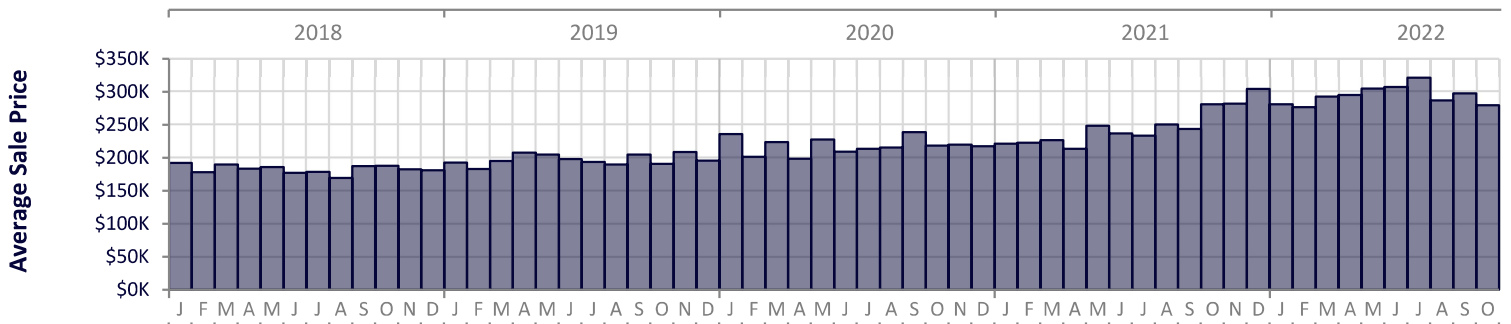


Average Sale Price

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	\$293,852	24.2%
October 2022	\$279,626	-0.5%
September 2022	\$297,450	22.1%
August 2022	\$286,478	14.5%
July 2022	\$320,923	37.6%
June 2022	\$306,847	29.5%
May 2022	\$304,819	22.7%
April 2022	\$295,046	38.3%
March 2022	\$292,442	29.1%
February 2022	\$276,323	24.0%
January 2022	\$280,644	27.0%
December 2021	\$303,960	39.8%
November 2021	\$281,605	28.2%
October 2021	\$280,897	28.8%



Monthly Market Detail - October 2022

Townhouses and Condos

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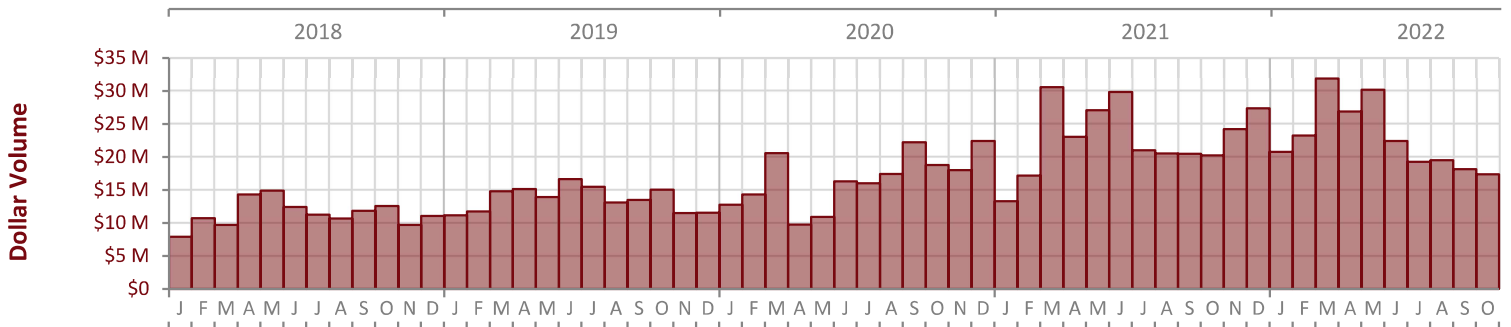


Dollar Volume

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	\$229.5 Million	2.8%
October 2022	\$17.3 Million	-14.3%
September 2022	\$18.1 Million	-11.3%
August 2022	\$19.5 Million	-5.1%
July 2022	\$19.3 Million	-8.3%
June 2022	\$22.4 Million	-25.0%
May 2022	\$30.2 Million	11.4%
April 2022	\$26.8 Million	16.6%
March 2022	\$31.9 Million	4.2%
February 2022	\$23.2 Million	35.3%
January 2022	\$20.8 Million	56.6%
December 2021	\$27.4 Million	22.2%
November 2021	\$24.2 Million	34.5%
October 2021	\$20.2 Million	7.8%

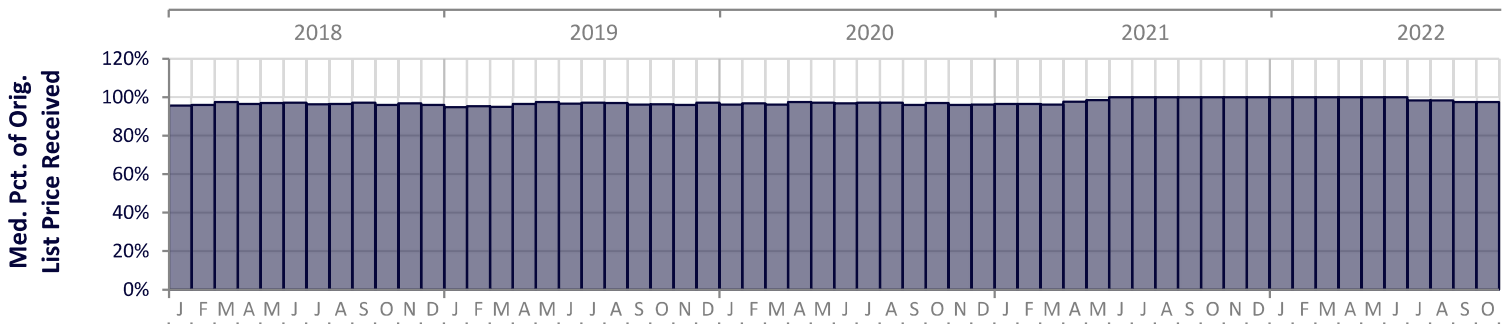


Median Percent of Original List Price Received

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%	1.6%
October 2022	97.5%	-2.5%
September 2022	97.4%	-2.6%
August 2022	98.3%	-1.7%
July 2022	98.3%	-1.7%
June 2022	100.0%	0.0%
May 2022	100.0%	1.6%
April 2022	100.0%	2.5%
March 2022	100.0%	4.1%
February 2022	100.0%	3.7%
January 2022	100.0%	3.6%
December 2021	100.0%	4.1%
November 2021	100.0%	4.2%
October 2021	100.0%	3.1%



Monthly Market Detail - October 2022

Townhouses and Condos

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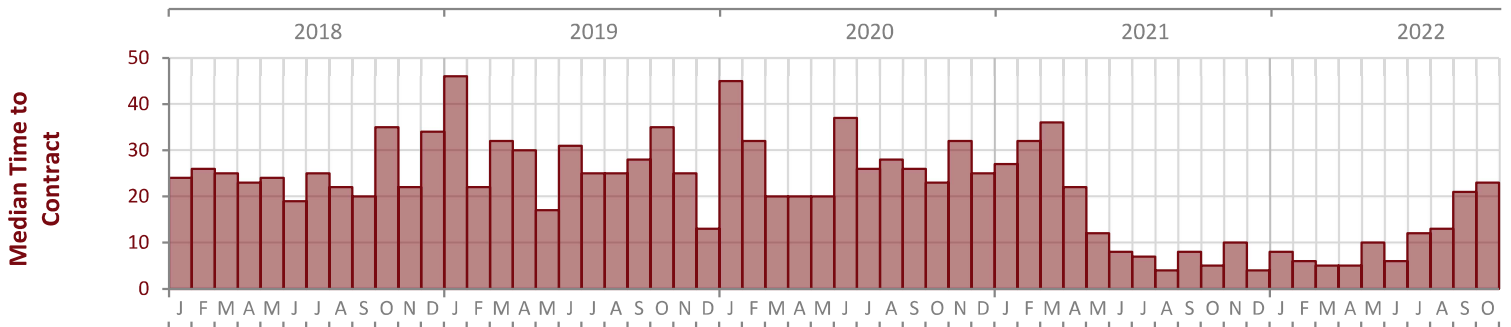


Median Time to Contract

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	8 Days	-42.9%
October 2022	23 Days	360.0%
September 2022	21 Days	162.5%
August 2022	13 Days	225.0%
July 2022	12 Days	71.4%
June 2022	6 Days	-25.0%
May 2022	10 Days	-16.7%
April 2022	5 Days	-77.3%
March 2022	5 Days	-86.1%
February 2022	6 Days	-81.3%
January 2022	8 Days	-70.4%
December 2021	4 Days	-84.0%
November 2021	10 Days	-68.8%
October 2021	5 Days	-78.3%

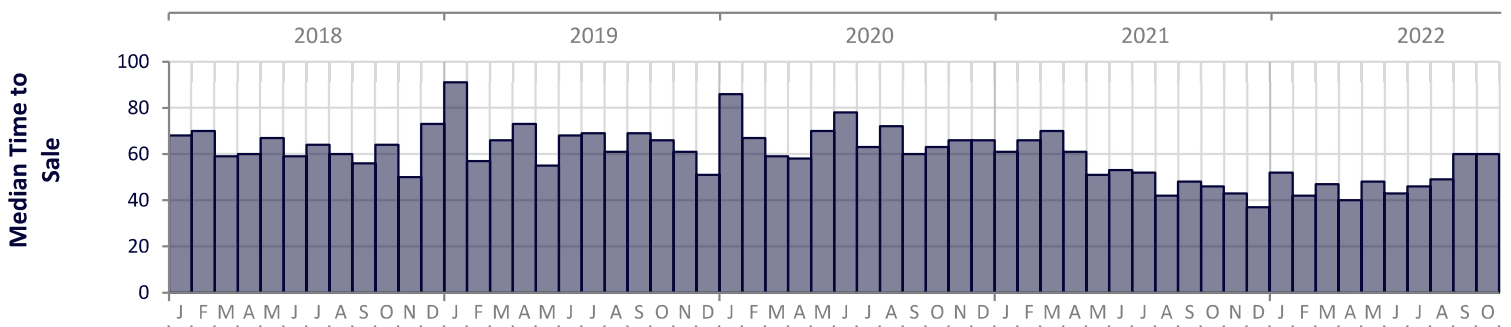


Median Time to Sale

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	47 Days	-14.5%
October 2022	60 Days	30.4%
September 2022	60 Days	25.0%
August 2022	49 Days	16.7%
July 2022	46 Days	-11.5%
June 2022	43 Days	-18.9%
May 2022	48 Days	-5.9%
April 2022	40 Days	-34.4%
March 2022	47 Days	-32.9%
February 2022	42 Days	-36.4%
January 2022	52 Days	-14.8%
December 2021	37 Days	-43.9%
November 2021	43 Days	-34.8%
October 2021	46 Days	-27.0%



Monthly Market Detail - October 2022

Townhouses and Condos

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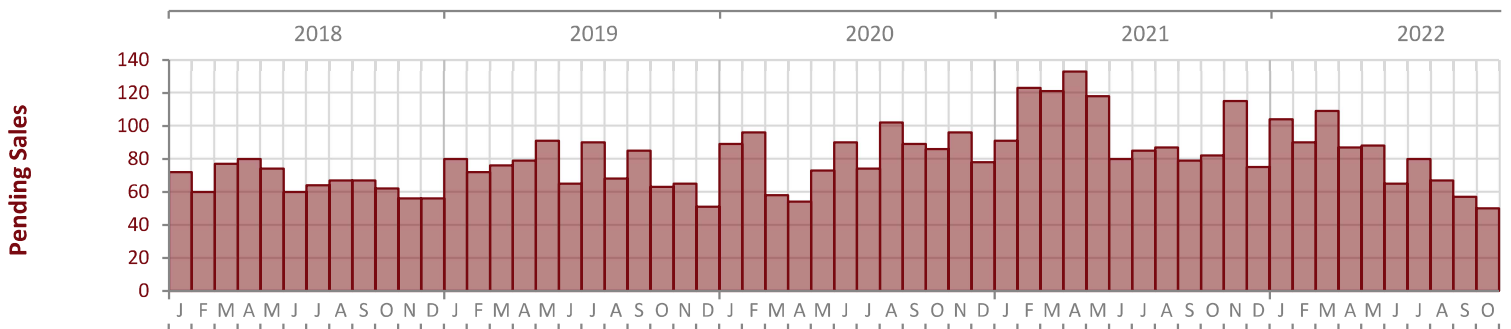


New Pending Sales

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	797	-20.2%
October 2022	50	-39.0%
September 2022	57	-27.8%
August 2022	67	-23.0%
July 2022	80	-5.9%
June 2022	65	-18.8%
May 2022	88	-25.4%
April 2022	87	-34.6%
March 2022	109	-9.9%
February 2022	90	-26.8%
January 2022	104	14.3%
December 2021	75	-3.8%
November 2021	115	19.8%
October 2021	82	-4.7%

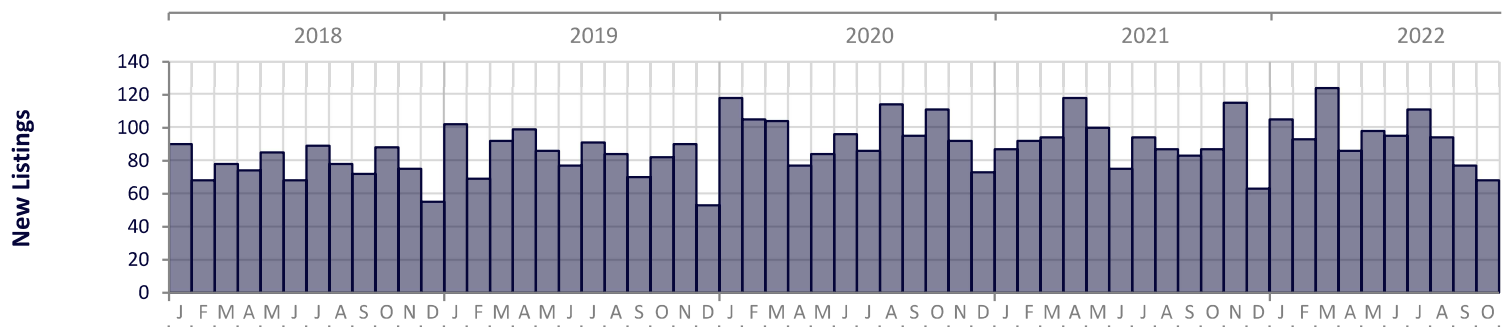


New Listings

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	951	3.7%
October 2022	68	-21.8%
September 2022	77	-7.2%
August 2022	94	8.0%
July 2022	111	18.1%
June 2022	95	26.7%
May 2022	98	-2.0%
April 2022	86	-27.1%
March 2022	124	31.9%
February 2022	93	1.1%
January 2022	105	20.7%
December 2021	63	-13.7%
November 2021	115	25.0%
October 2021	87	-21.6%



Monthly Market Detail - October 2022

Townhouses and Condos

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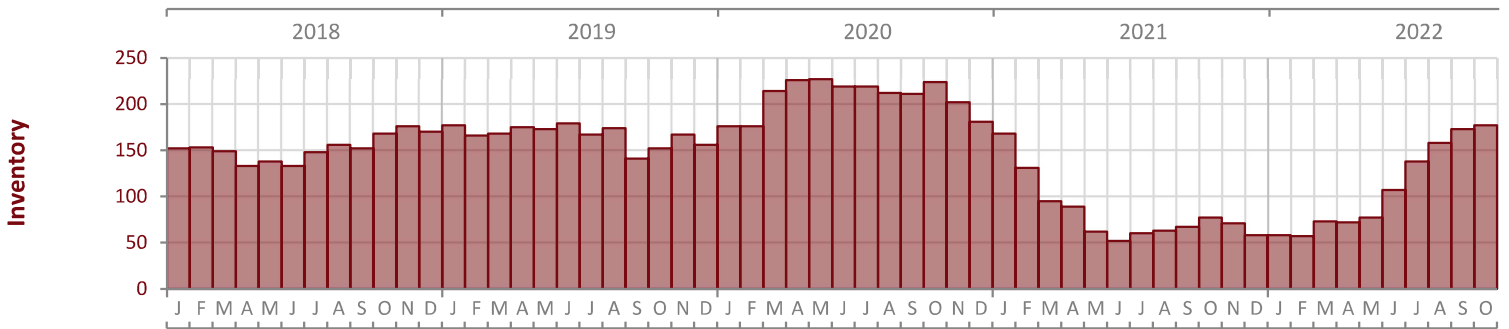


Inventory (Active Listings)

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)	109	26.2%
October 2022	177	129.9%
September 2022	173	158.2%
August 2022	158	150.8%
July 2022	138	130.0%
June 2022	107	105.8%
May 2022	77	24.2%
April 2022	72	-19.1%
March 2022	73	-23.2%
February 2022	57	-56.5%
January 2022	58	-65.5%
December 2021	58	-68.0%
November 2021	71	-64.9%
October 2021	77	-65.6%

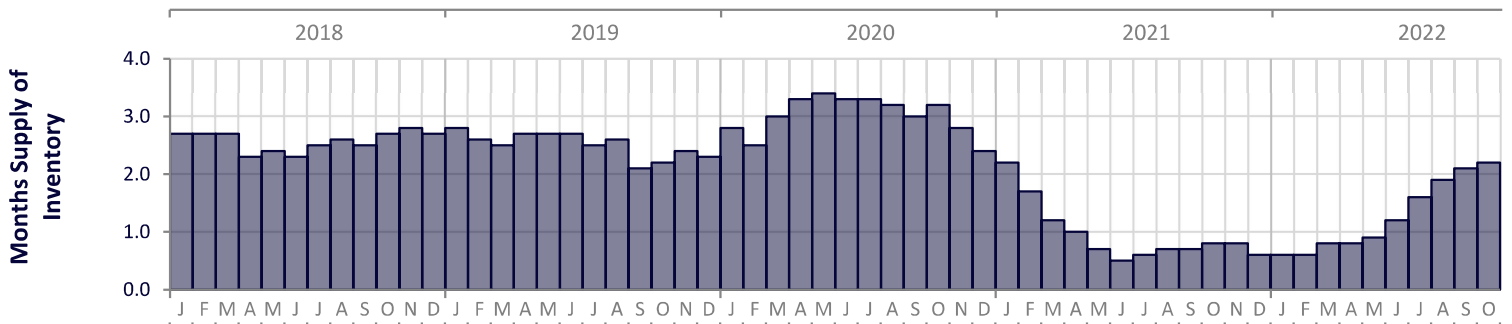


Months Supply of Inventory

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)	1.3	30.0%
October 2022	2.2	175.0%
September 2022	2.1	200.0%
August 2022	1.9	171.4%
July 2022	1.6	166.7%
June 2022	1.2	140.0%
May 2022	0.9	28.6%
April 2022	0.8	-20.0%
March 2022	0.8	-33.3%
February 2022	0.6	-64.7%
January 2022	0.6	-72.7%
December 2021	0.6	-75.0%
November 2021	0.8	-71.4%
October 2021	0.8	-75.0%



Monthly Market Detail - October 2022

Townhouses and Condos

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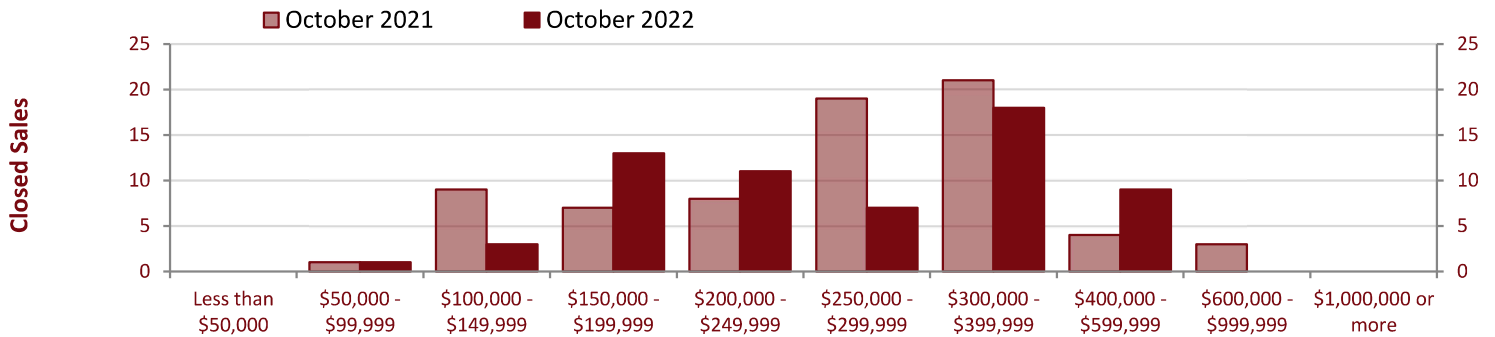
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Closed Sales by Sale Price

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	1	0.0%
\$100,000 - \$149,999	3	-66.7%
\$150,000 - \$199,999	13	85.7%
\$200,000 - \$249,999	11	37.5%
\$250,000 - \$299,999	7	-63.2%
\$300,000 - \$399,999	18	-14.3%
\$400,000 - \$599,999	9	125.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A

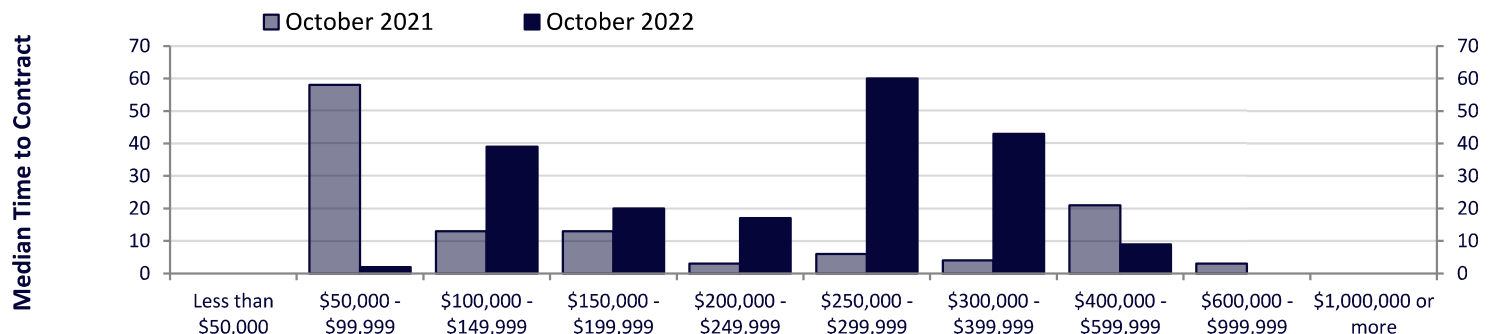


Median Time to Contract by Sale Price

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	2 Days	-96.6%
\$100,000 - \$149,999	39 Days	200.0%
\$150,000 - \$199,999	20 Days	53.8%
\$200,000 - \$249,999	17 Days	466.7%
\$250,000 - \$299,999	60 Days	900.0%
\$300,000 - \$399,999	43 Days	975.0%
\$400,000 - \$599,999	9 Days	-57.1%
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - October 2022

Townhouses and Condos

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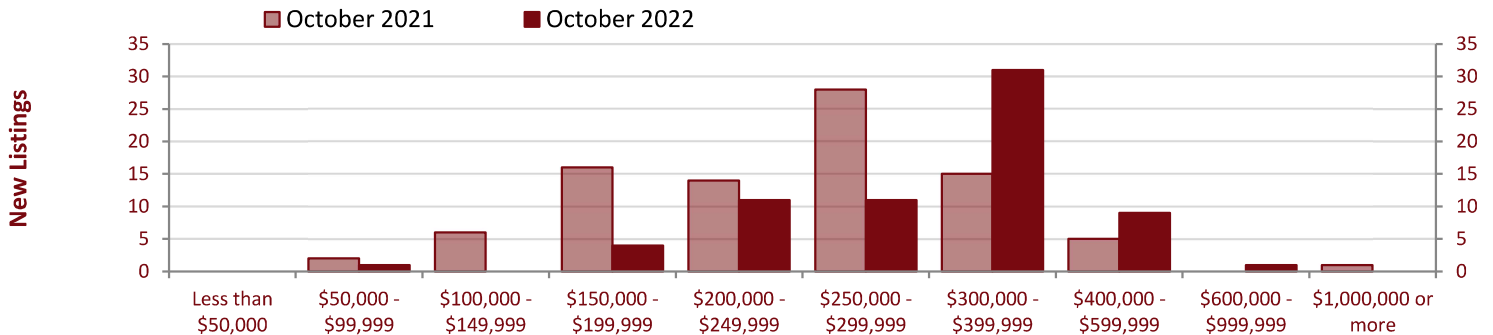


New Listings by Initial Listing Price

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	1	-50.0%
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	4	-75.0%
\$200,000 - \$249,999	11	-21.4%
\$250,000 - \$299,999	11	-60.7%
\$300,000 - \$399,999	31	106.7%
\$400,000 - \$599,999	9	80.0%
\$600,000 - \$999,999	1	N/A
\$1,000,000 or more	0	-100.0%

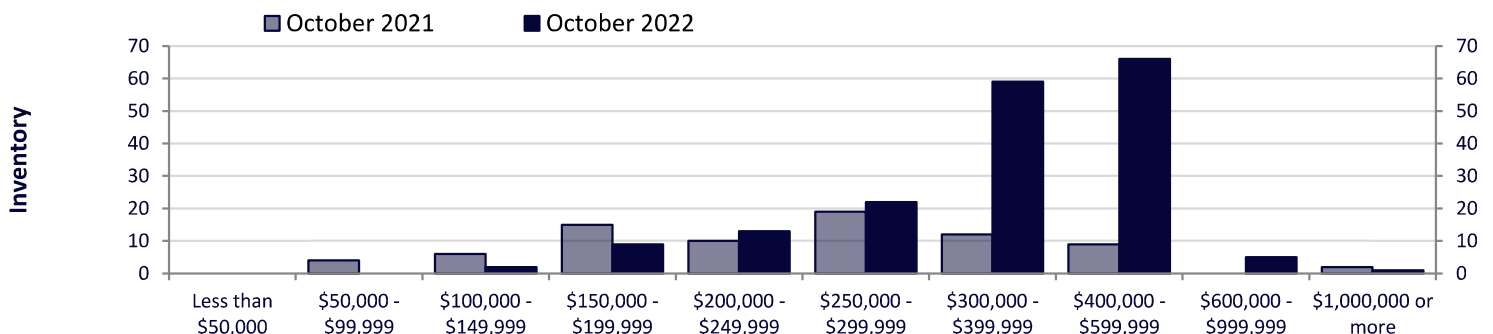


Inventory by Current Listing Price

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	0	-100.0%
\$100,000 - \$149,999	2	-66.7%
\$150,000 - \$199,999	9	-40.0%
\$200,000 - \$249,999	13	30.0%
\$250,000 - \$299,999	22	15.8%
\$300,000 - \$399,999	59	391.7%
\$400,000 - \$599,999	66	633.3%
\$600,000 - \$999,999	5	N/A
\$1,000,000 or more	1	-50.0%

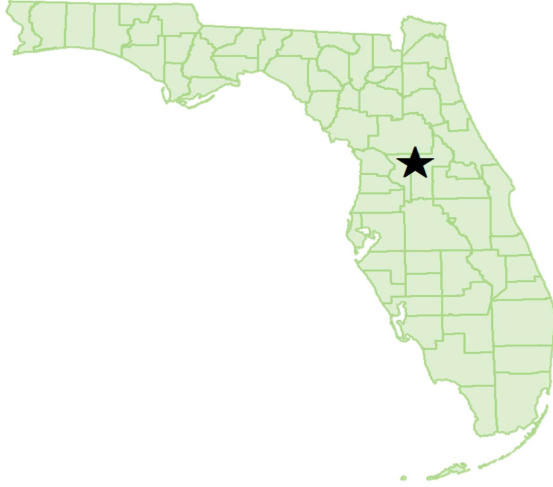


Monthly Distressed Market - October 2022

Townhouses and Condos

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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	62	72	-13.9%
	Median Sale Price	\$280,250	\$275,000	1.9%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

