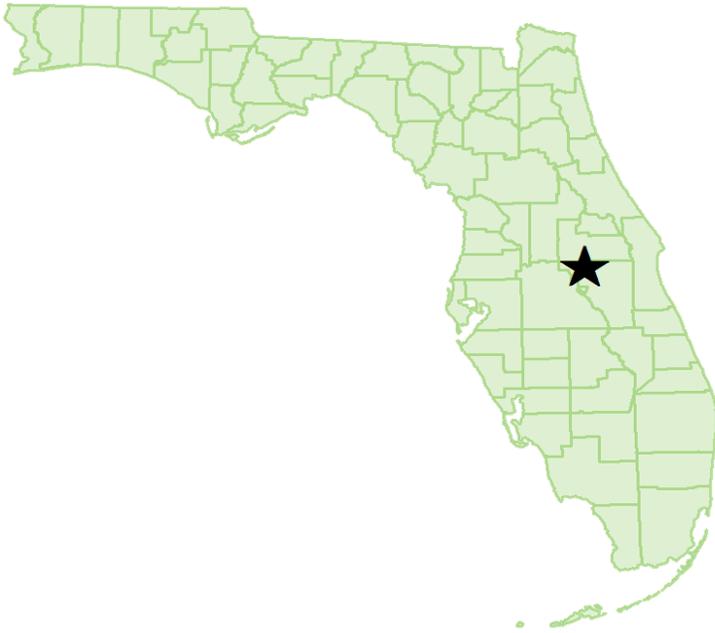


Monthly Market Detail - May 2024

Single-Family Homes

Osceola County Association of REALTORS®

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



Summary Statistics	May 2024	May 2023	Percent Change Year-over-Year
Closed Sales	470	457	2.8%
Paid in Cash	93	108	-13.9%
Median Sale Price	\$390,000	\$375,000	4.0%
Average Sale Price	\$441,529	\$426,474	3.5%
Dollar Volume	\$207.5 Million	\$194.9 Million	6.5%
Median Percent of Original List Price Received	96.4%	97.0%	-0.6%
Median Time to Contract	44 Days	32 Days	37.5%
Median Time to Sale	84 Days	70 Days	20.0%
New Pending Sales	482	477	1.0%
New Listings	660	583	13.2%
Pending Inventory	592	604	-2.0%
Inventory (Active Listings)	2,030	1,218	66.7%
Months Supply of Inventory	5.3	3.1	71.0%

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	1,968	3.2%
May 2024	470	2.8%
April 2024	438	3.8%
March 2024	423	-7.4%
February 2024	347	9.5%
January 2024	290	14.2%
December 2023	320	8.5%
November 2023	274	-6.2%
October 2023	341	-2.6%
September 2023	380	11.1%
August 2023	409	-15.1%
July 2023	427	-14.1%
June 2023	446	-23.9%
May 2023	457	-22.8%



Monthly Market Detail - May 2024

Single-Family Homes

Osceola County Association of REALTORS®



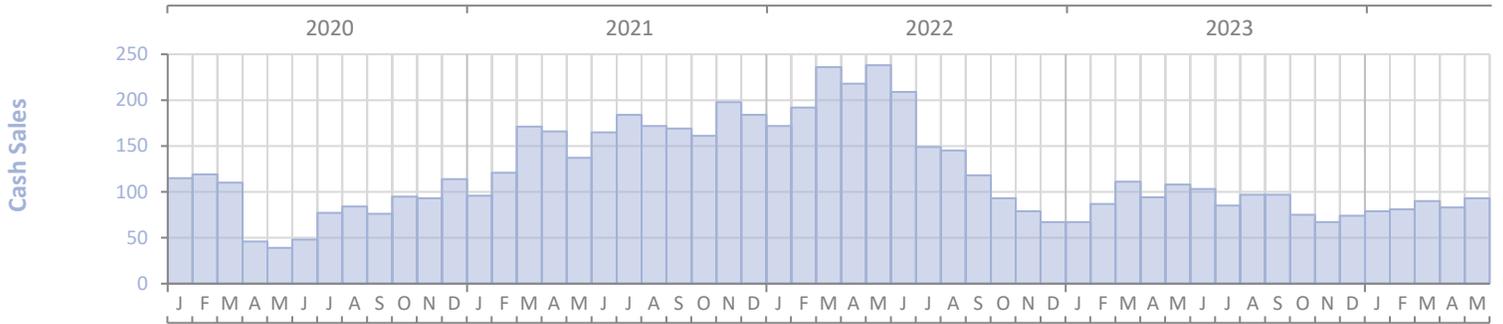
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Cash Sales

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	426	-8.8%
May 2024	93	-13.9%
April 2024	83	-11.7%
March 2024	90	-18.9%
February 2024	81	-6.9%
January 2024	79	17.9%
December 2023	74	10.4%
November 2023	67	-15.2%
October 2023	75	-19.4%
September 2023	97	-17.8%
August 2023	97	-33.1%
July 2023	85	-43.0%
June 2023	103	-50.7%
May 2023	108	-54.6%

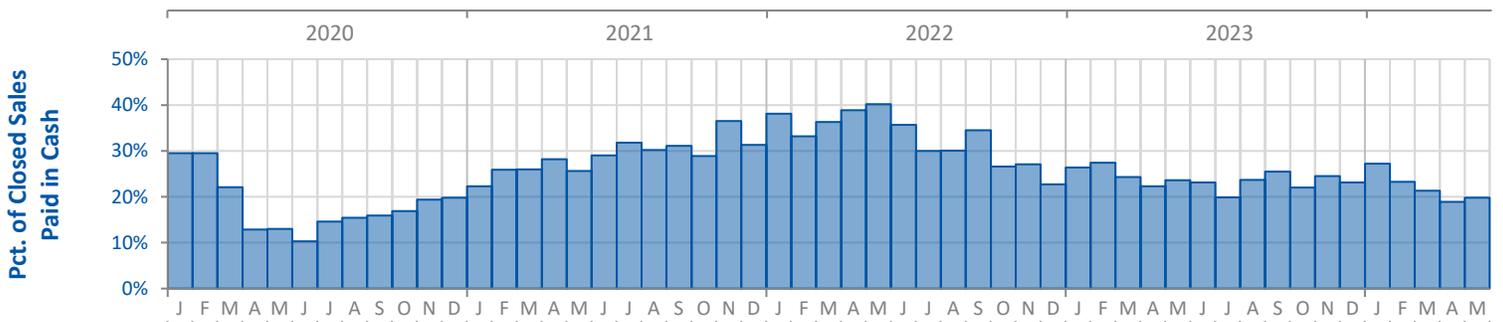


Cash Sales as a Percentage of Closed Sales

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	21.6%	-11.8%
May 2024	19.8%	-16.1%
April 2024	18.9%	-15.2%
March 2024	21.3%	-12.3%
February 2024	23.3%	-15.0%
January 2024	27.2%	3.0%
December 2023	23.1%	1.8%
November 2023	24.5%	-9.6%
October 2023	22.0%	-17.3%
September 2023	25.5%	-26.1%
August 2023	23.7%	-21.3%
July 2023	19.9%	-33.7%
June 2023	23.1%	-35.3%
May 2023	23.6%	-41.3%



Monthly Market Detail - May 2024

Single-Family Homes

Osceola County Association of REALTORS®



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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	\$385,000	4.1%
May 2024	\$390,000	4.0%
April 2024	\$390,000	4.0%
March 2024	\$380,000	0.0%
February 2024	\$390,000	10.8%
January 2024	\$370,000	4.1%
December 2023	\$385,925	0.5%
November 2023	\$379,450	1.2%
October 2023	\$377,000	-3.0%
September 2023	\$370,000	-2.7%
August 2023	\$375,000	-5.1%
July 2023	\$368,000	-6.8%
June 2023	\$385,000	0.0%
May 2023	\$375,000	-1.8%



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	\$445,206	5.3%
May 2024	\$441,529	3.5%
April 2024	\$463,256	10.4%
March 2024	\$430,650	1.2%
February 2024	\$443,746	5.2%
January 2024	\$446,879	6.8%
December 2023	\$437,034	5.0%
November 2023	\$446,563	6.5%
October 2023	\$413,056	-4.8%
September 2023	\$425,375	1.9%
August 2023	\$417,188	-3.5%
July 2023	\$419,227	-7.7%
June 2023	\$429,403	-3.5%
May 2023	\$426,474	-1.7%



Monthly Market Detail - May 2024

Single-Family Homes

Osceola County Association of REALTORS®



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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	\$876.2 Million	8.7%
May 2024	\$207.5 Million	6.5%
April 2024	\$202.9 Million	14.6%
March 2024	\$182.2 Million	-6.3%
February 2024	\$154.0 Million	15.2%
January 2024	\$129.6 Million	21.9%
December 2023	\$139.9 Million	13.9%
November 2023	\$122.4 Million	-0.1%
October 2023	\$140.9 Million	-7.2%
September 2023	\$161.6 Million	13.3%
August 2023	\$170.6 Million	-18.1%
July 2023	\$179.0 Million	-20.7%
June 2023	\$191.5 Million	-26.6%
May 2023	\$194.9 Million	-24.1%

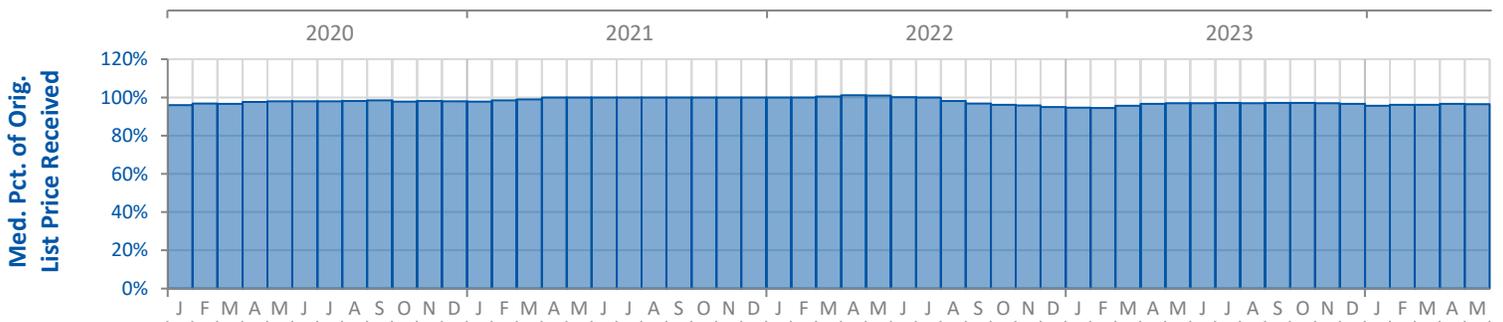


Median Percent of Original List Price Received

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	96.2%	0.3%
May 2024	96.4%	-0.6%
April 2024	96.6%	-0.1%
March 2024	96.1%	0.4%
February 2024	96.1%	1.8%
January 2024	95.7%	1.1%
December 2023	96.6%	1.7%
November 2023	97.0%	1.3%
October 2023	97.1%	1.0%
September 2023	97.1%	0.3%
August 2023	97.0%	-1.1%
July 2023	97.2%	-2.8%
June 2023	97.0%	-3.2%
May 2023	97.0%	-3.9%



Monthly Market Detail - May 2024

Single-Family Homes

Osceola County Association of REALTORS®



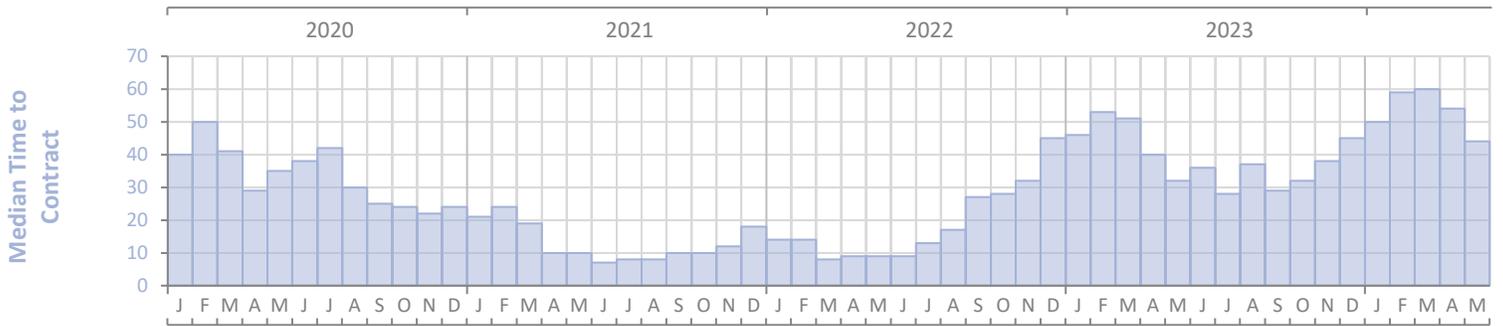
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Median Time to Contract

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	56 Days	24.4%
May 2024	44 Days	37.5%
April 2024	54 Days	35.0%
March 2024	60 Days	17.6%
February 2024	59 Days	11.3%
January 2024	50 Days	8.7%
December 2023	45 Days	0.0%
November 2023	38 Days	18.8%
October 2023	32 Days	14.3%
September 2023	29 Days	7.4%
August 2023	37 Days	117.6%
July 2023	28 Days	115.4%
June 2023	36 Days	300.0%
May 2023	32 Days	255.6%



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	98 Days	18.1%
May 2024	84 Days	20.0%
April 2024	91 Days	18.2%
March 2024	109 Days	19.8%
February 2024	100 Days	9.9%
January 2024	93 Days	16.3%
December 2023	89 Days	3.5%
November 2023	76 Days	4.1%
October 2023	73 Days	7.4%
September 2023	70 Days	9.4%
August 2023	78 Days	36.8%
July 2023	69 Days	27.8%
June 2023	76 Days	58.3%
May 2023	70 Days	45.8%



Monthly Market Detail - May 2024

Single-Family Homes

Osceola County Association of REALTORS®



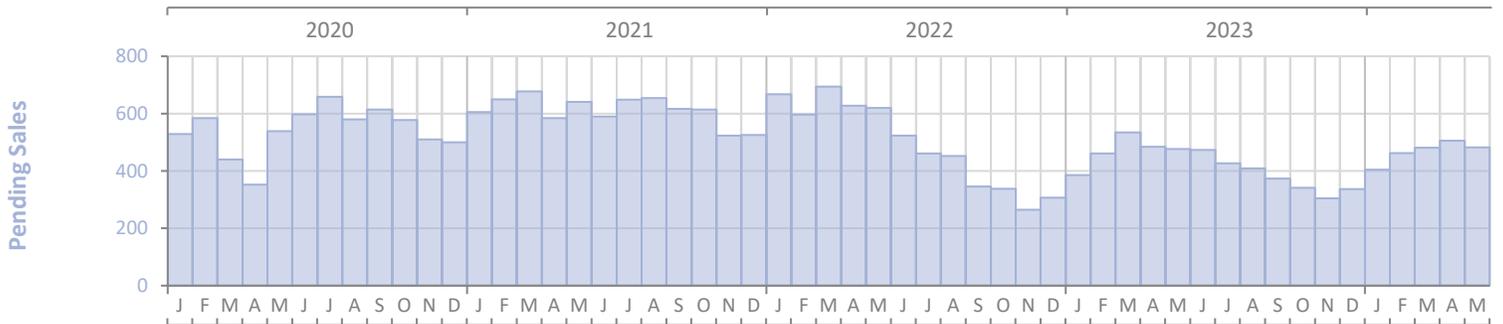
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New Pending Sales

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	2,335	-0.3%
May 2024	482	1.0%
April 2024	505	4.3%
March 2024	481	-9.9%
February 2024	462	0.2%
January 2024	405	4.9%
December 2023	337	9.8%
November 2023	305	15.1%
October 2023	341	0.9%
September 2023	373	7.8%
August 2023	409	-9.5%
July 2023	427	-7.4%
June 2023	473	-9.6%
May 2023	477	-23.1%



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	3,382	24.9%
May 2024	660	13.2%
April 2024	775	50.8%
March 2024	676	14.8%
February 2024	637	30.0%
January 2024	634	19.4%
December 2023	431	8.0%
November 2023	543	19.3%
October 2023	622	1.6%
September 2023	671	14.1%
August 2023	625	-8.6%
July 2023	577	-25.6%
June 2023	581	-35.4%
May 2023	583	-34.0%



Monthly Market Detail - May 2024

Single-Family Homes

Osceola County Association of REALTORS®



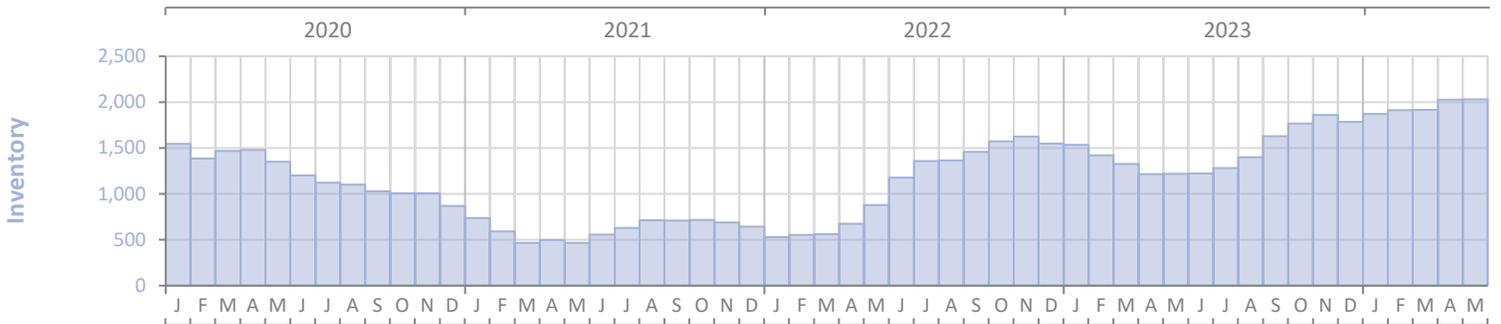
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Inventory (Active Listings)

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)	1,951	45.4%
May 2024	2,030	66.7%
April 2024	2,026	66.9%
March 2024	1,915	44.5%
February 2024	1,914	34.9%
January 2024	1,871	21.9%
December 2023	1,785	15.4%
November 2023	1,859	14.3%
October 2023	1,767	12.5%
September 2023	1,627	11.5%
August 2023	1,399	2.4%
July 2023	1,280	-5.7%
June 2023	1,222	3.7%
May 2023	1,218	38.4%

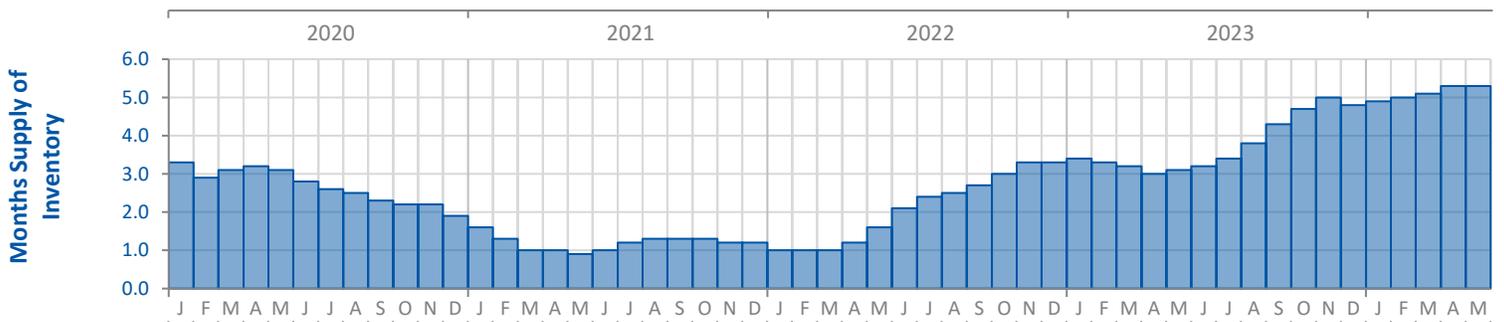


Months Supply of Inventory

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)	5.1	59.4%
May 2024	5.3	71.0%
April 2024	5.3	76.7%
March 2024	5.1	59.4%
February 2024	5.0	51.5%
January 2024	4.9	44.1%
December 2023	4.8	45.5%
November 2023	5.0	51.5%
October 2023	4.7	56.7%
September 2023	4.3	59.3%
August 2023	3.8	52.0%
July 2023	3.4	41.7%
June 2023	3.2	52.4%
May 2023	3.1	93.8%



Monthly Market Detail - May 2024

Single-Family Homes

Osceola County Association of REALTORS®



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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	0	N/A
\$100,000 - \$149,999	2	-50.0%
\$150,000 - \$199,999	3	-75.0%
\$200,000 - \$249,999	18	-25.0%
\$250,000 - \$299,999	55	-6.8%
\$300,000 - \$399,999	170	6.3%
\$400,000 - \$599,999	163	18.1%
\$600,000 - \$999,999	43	-14.0%
\$1,000,000 or more	16	60.0%

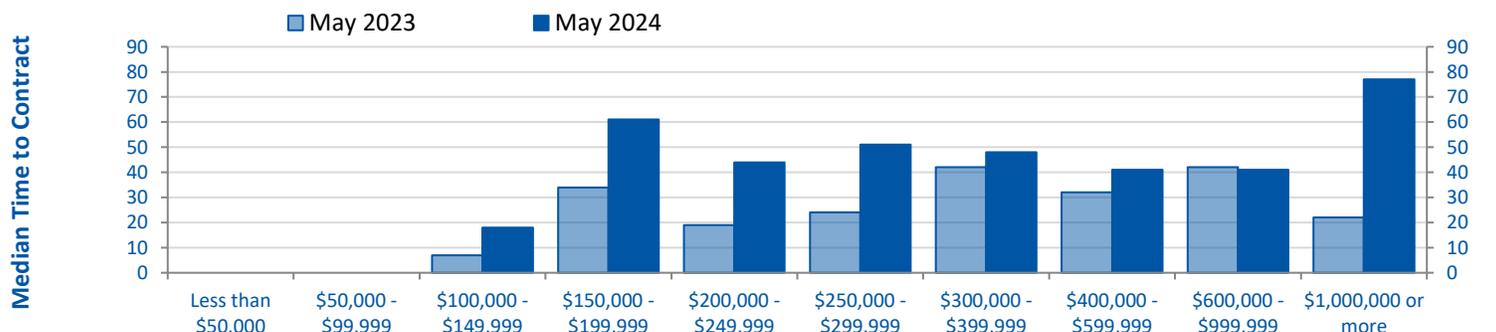


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	18 Days	157.1%
\$150,000 - \$199,999	61 Days	79.4%
\$200,000 - \$249,999	44 Days	131.6%
\$250,000 - \$299,999	51 Days	112.5%
\$300,000 - \$399,999	48 Days	14.3%
\$400,000 - \$599,999	41 Days	28.1%
\$600,000 - \$999,999	41 Days	-2.4%
\$1,000,000 or more	77 Days	250.0%



Monthly Market Detail - May 2024

Single-Family Homes

Osceola County Association of REALTORS®



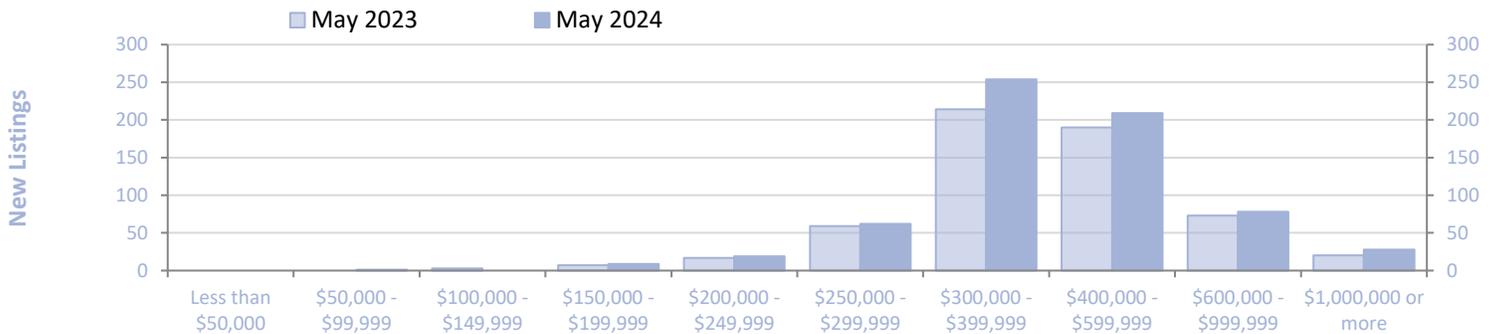
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New Listings by Initial Listing Price

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	N/A
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	9	28.6%
\$200,000 - \$249,999	19	11.8%
\$250,000 - \$299,999	62	5.1%
\$300,000 - \$399,999	254	18.7%
\$400,000 - \$599,999	209	10.0%
\$600,000 - \$999,999	78	6.8%
\$1,000,000 or more	28	40.0%

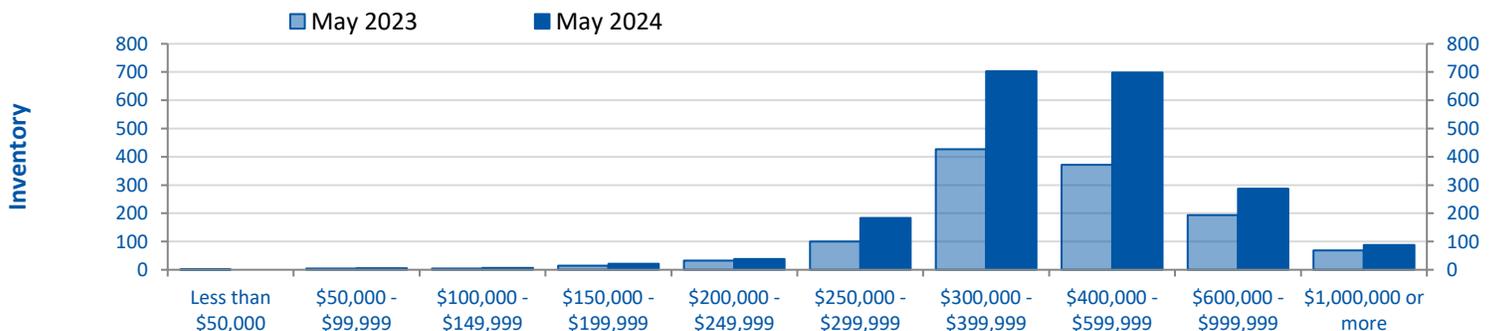


Inventory by Current Listing Price

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	-100.0%
\$50,000 - \$99,999	5	25.0%
\$100,000 - \$149,999	7	75.0%
\$150,000 - \$199,999	21	40.0%
\$200,000 - \$249,999	38	15.2%
\$250,000 - \$299,999	183	83.0%
\$300,000 - \$399,999	703	64.6%
\$400,000 - \$599,999	698	87.6%
\$600,000 - \$999,999	287	47.9%
\$1,000,000 or more	88	29.4%



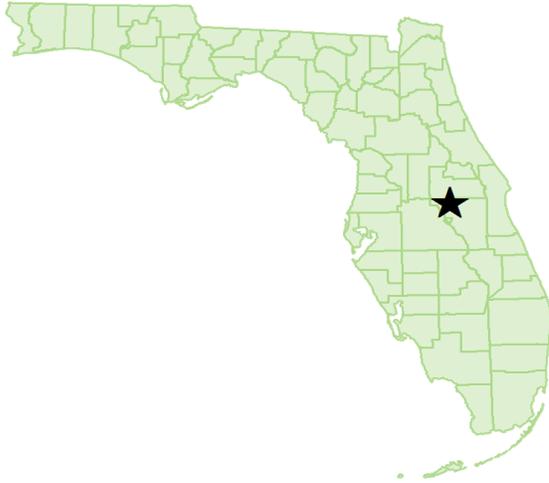
Monthly Distressed Market - May 2024

Single-Family Homes

Osceola County Association of REALTORS®



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		May 2024	May 2023	Percent Change Year-over-Year
Traditional	Closed Sales	469	454	3.3%
	Median Sale Price	\$390,000	\$375,000	4.0%
Foreclosure/REO	Closed Sales	1	3	-66.7%
	Median Sale Price	\$274,000	\$180,000	52.2%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

