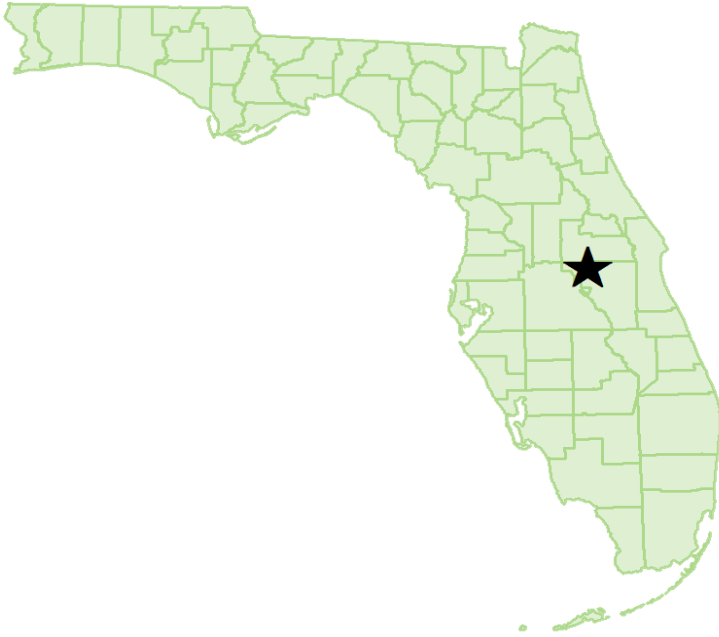


# Monthly Market Detail - February 2023

## 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.



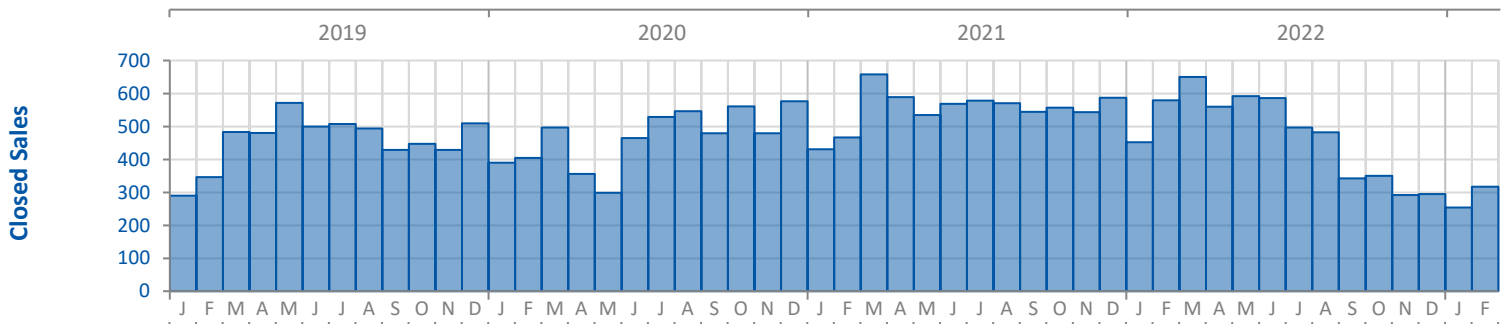
Summary Statistics	February 2023	February 2022	Percent Change Year-over-Year
Closed Sales	317	579	-45.3%
Paid in Cash	87	192	-54.7%
Median Sale Price	\$352,000	\$350,000	0.6%
Average Sale Price	\$421,683	\$404,770	4.2%
Dollar Volume	\$133.7 Million	\$234.4 Million	-43.0%
Median Percent of Original List Price Received	94.4%	100.0%	-5.6%
Median Time to Contract	53 Days	14 Days	278.6%
Median Time to Sale	91 Days	56 Days	62.5%
New Pending Sales	461	596	-22.7%
New Listings	490	640	-23.4%
Pending Inventory	567	811	-30.1%
Inventory (Active Listings)	1,419	552	157.1%
Months Supply of Inventory	3.3	1.0	230.0%

## 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	571	-44.6%
<b>February 2023</b>	<b>317</b>	<b>-45.3%</b>
January 2023	254	-43.8%
December 2022	295	-49.7%
November 2022	292	-46.2%
October 2022	350	-37.2%
September 2022	342	-37.1%
August 2022	482	-15.4%
July 2022	497	-14.0%
June 2022	586	3.0%
May 2022	592	10.7%
April 2022	560	-4.9%
March 2022	650	-1.2%
February 2022	579	24.0%



# Monthly Market Detail - February 2023

## Single-Family Homes

### Osceola County Association of REALTORS®



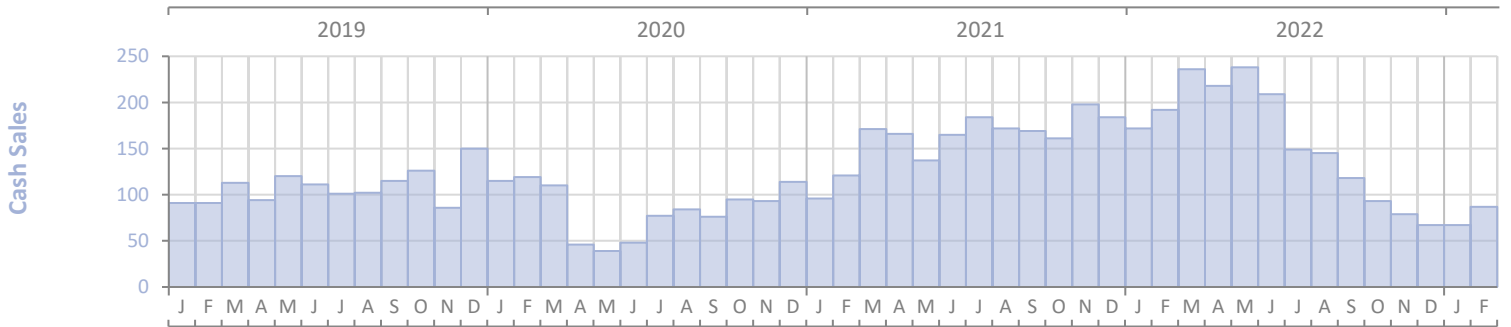
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## Cash Sales

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	154	-57.7%
<b>February 2023</b>	<b>87</b>	<b>-54.7%</b>
January 2023	67	-61.0%
December 2022	67	-63.6%
November 2022	79	-60.1%
October 2022	93	-42.2%
September 2022	118	-30.2%
August 2022	145	-15.7%
July 2022	149	-19.0%
June 2022	209	26.7%
May 2022	238	73.7%
April 2022	218	31.3%
March 2022	236	38.0%
February 2022	192	58.7%

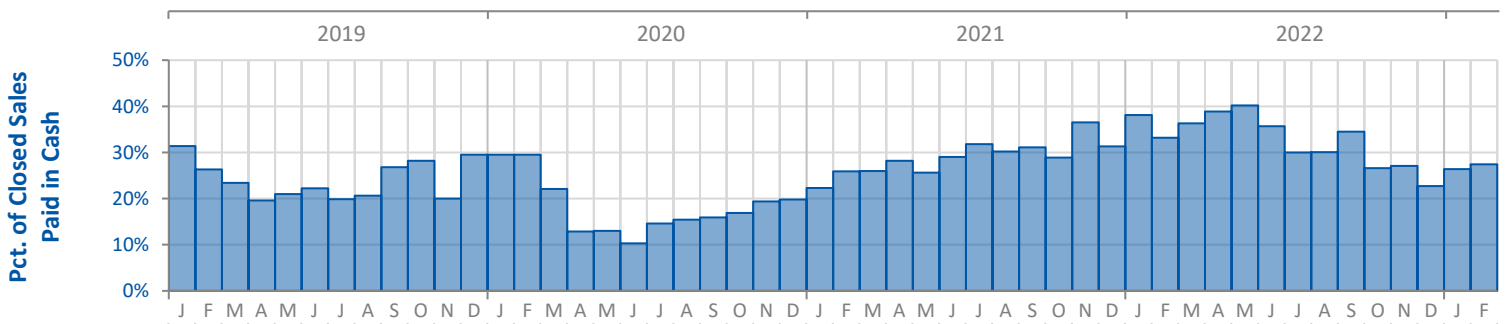


## Cash Sales as a Percentage of Closed Sales

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	27.0%	-23.5%
<b>February 2023</b>	<b>27.4%</b>	<b>-17.5%</b>
January 2023	26.4%	-30.7%
December 2022	22.7%	-27.5%
November 2022	27.1%	-25.8%
October 2022	26.6%	-8.0%
September 2022	34.5%	10.9%
August 2022	30.1%	-0.3%
July 2022	30.0%	-5.7%
June 2022	35.7%	23.1%
May 2022	40.2%	57.0%
April 2022	38.9%	37.9%
March 2022	36.3%	39.6%
February 2022	33.2%	28.2%



# Monthly Market Detail - February 2023

## Single-Family Homes

### Osceola County Association of REALTORS®



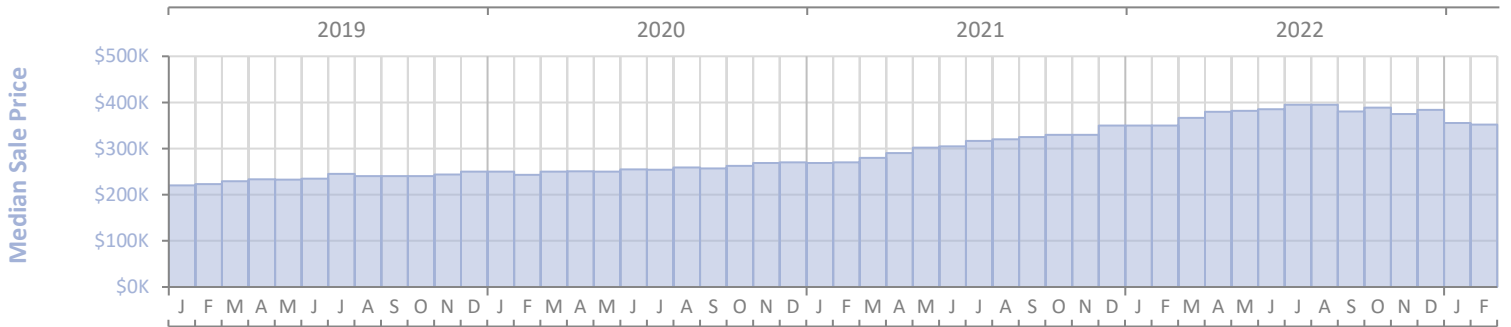
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## Median Sale Price

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	\$354,000	1.1%
<b>February 2023</b>	<b>\$352,000</b>	<b>0.6%</b>
January 2023	\$355,500	1.6%
December 2022	\$384,000	9.7%
November 2022	\$375,000	13.6%
October 2022	\$388,500	17.7%
September 2022	\$380,150	17.0%
August 2022	\$395,000	23.4%
July 2022	\$395,000	24.7%
June 2022	\$385,000	26.2%
May 2022	\$382,000	26.5%
April 2022	\$380,000	31.0%
March 2022	\$366,500	30.9%
February 2022	\$350,000	29.6%

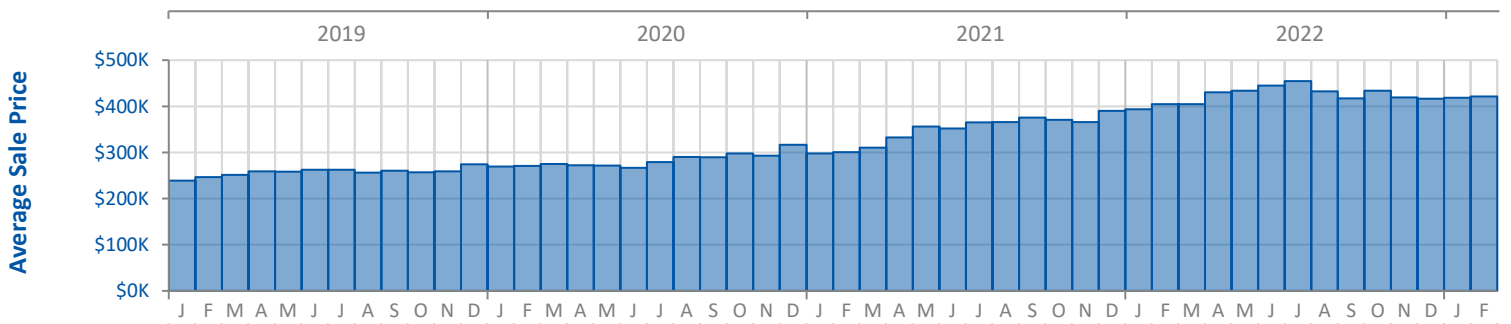


## Average Sale Price

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	\$420,282	5.1%
<b>February 2023</b>	<b>\$421,683</b>	<b>4.2%</b>
January 2023	\$418,533	6.3%
December 2022	\$416,243	6.6%
November 2022	\$419,447	14.7%
October 2022	\$433,853	17.1%
September 2022	\$417,341	11.2%
August 2022	\$432,316	18.2%
July 2022	\$454,320	24.4%
June 2022	\$445,018	26.3%
May 2022	\$433,708	21.8%
April 2022	\$430,630	29.6%
March 2022	\$404,882	30.4%
February 2022	\$404,770	34.7%



# Monthly Market Detail - February 2023

## Single-Family Homes

### Osceola County Association of REALTORS®



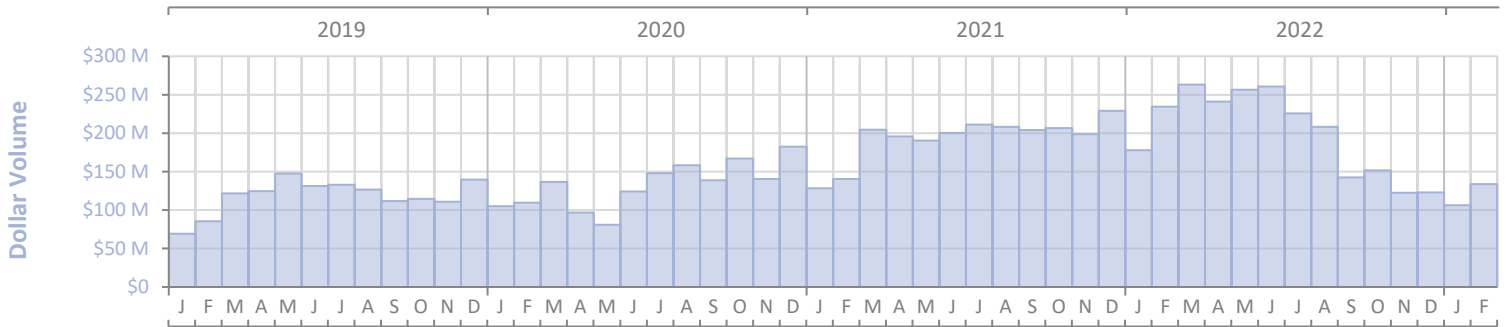
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## Dollar Volume

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	\$240.0 Million	-41.8%
<b>February 2023</b>	<b>\$133.7 Million</b>	<b>-43.0%</b>
January 2023	\$106.3 Million	-40.3%
December 2022	\$122.8 Million	-46.4%
November 2022	\$122.5 Million	-38.3%
October 2022	\$151.8 Million	-26.4%
September 2022	\$142.7 Million	-30.1%
August 2022	\$208.4 Million	0.0%
July 2022	\$225.8 Million	6.9%
June 2022	\$260.8 Million	30.1%
May 2022	\$256.8 Million	34.7%
April 2022	\$241.2 Million	23.2%
March 2022	\$263.2 Million	28.8%
February 2022	\$234.4 Million	67.0%

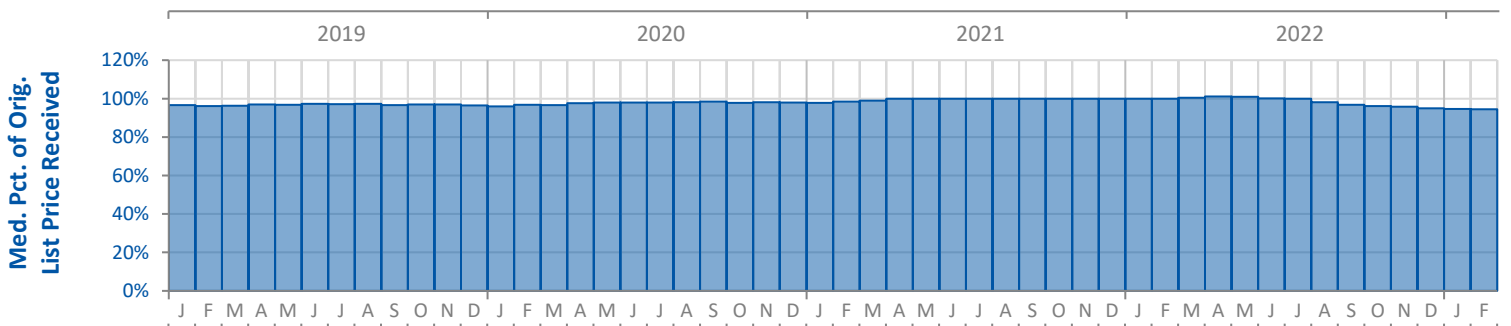


## Median Percent of Original List Price Received

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	94.5%	-5.5%
<b>February 2023</b>	<b>94.4%</b>	<b>-5.6%</b>
January 2023	94.7%	-5.3%
December 2022	95.0%	-5.0%
November 2022	95.8%	-4.2%
October 2022	96.1%	-3.9%
September 2022	96.8%	-3.2%
August 2022	98.1%	-1.9%
July 2022	100.0%	0.0%
June 2022	100.2%	0.2%
May 2022	100.9%	0.9%
April 2022	101.1%	1.1%
March 2022	100.4%	1.4%
February 2022	100.0%	1.5%



# Monthly Market Detail - February 2023

## Single-Family Homes

### Osceola County Association of REALTORS®



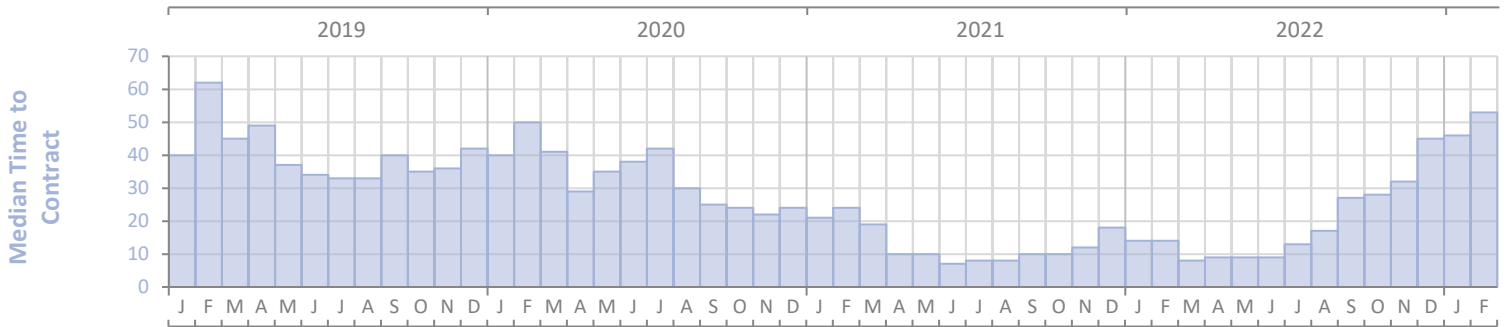
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## Median Time to Contract

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	53 Days	278.6%
<b>February 2023</b>	<b>53 Days</b>	<b>278.6%</b>
January 2023	46 Days	228.6%
December 2022	45 Days	150.0%
November 2022	32 Days	166.7%
October 2022	28 Days	180.0%
September 2022	27 Days	170.0%
August 2022	17 Days	112.5%
July 2022	13 Days	62.5%
June 2022	9 Days	28.6%
May 2022	9 Days	-10.0%
April 2022	9 Days	-10.0%
March 2022	8 Days	-57.9%
February 2022	14 Days	-41.7%

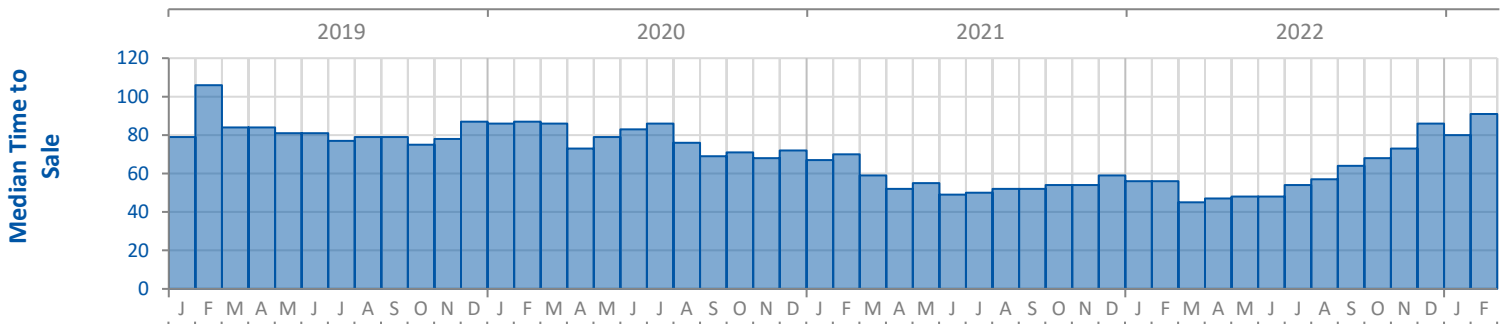


## Median Time to Sale

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	87 Days	55.4%
<b>February 2023</b>	<b>91 Days</b>	<b>62.5%</b>
January 2023	80 Days	42.9%
December 2022	86 Days	45.8%
November 2022	73 Days	35.2%
October 2022	68 Days	25.9%
September 2022	64 Days	23.1%
August 2022	57 Days	9.6%
July 2022	54 Days	8.0%
June 2022	48 Days	-2.0%
May 2022	48 Days	-12.7%
April 2022	47 Days	-9.6%
March 2022	45 Days	-23.7%
February 2022	56 Days	-20.0%



# Monthly Market Detail - February 2023

## Single-Family Homes

### Osceola County Association of REALTORS®



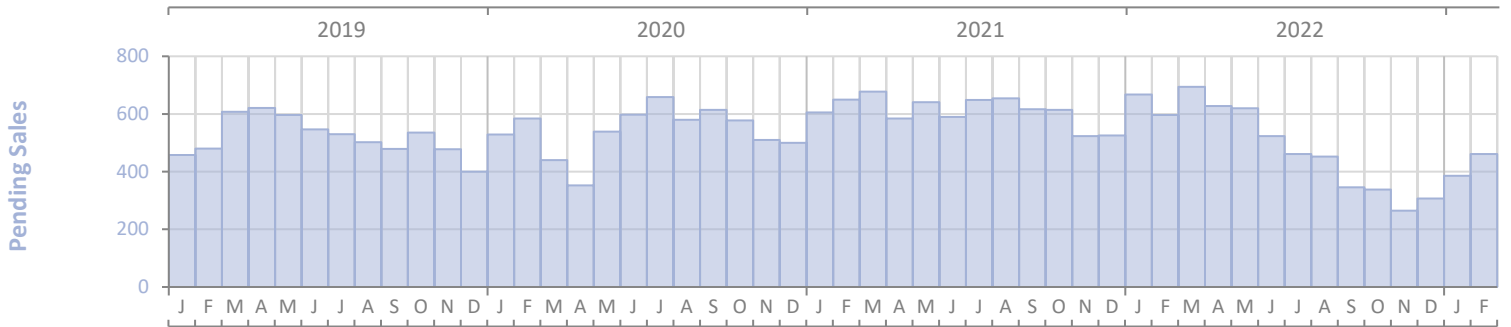
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## New Pending Sales

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	847	-33.0%
<b>February 2023</b>	<b>461</b>	<b>-22.7%</b>
January 2023	386	-42.2%
December 2022	307	-41.5%
November 2022	265	-49.3%
October 2022	338	-45.0%
September 2022	346	-43.9%
August 2022	452	-30.9%
July 2022	461	-29.0%
June 2022	523	-11.4%
May 2022	620	-3.3%
April 2022	628	7.5%
March 2022	694	2.4%
February 2022	596	-8.3%

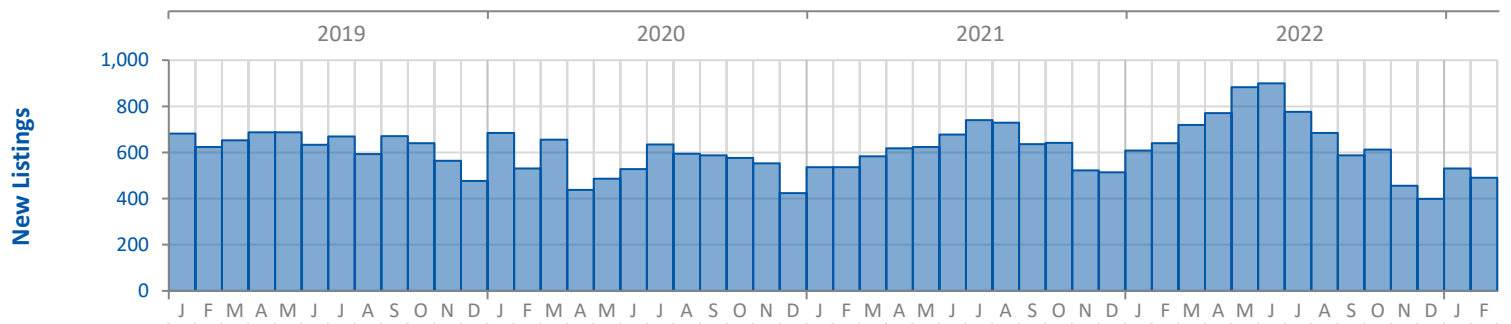


## New Listings

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	1,021	-18.2%
<b>February 2023</b>	<b>490</b>	<b>-23.4%</b>
January 2023	531	-12.7%
December 2022	399	-22.4%
November 2022	455	-12.8%
October 2022	612	-4.7%
September 2022	588	-7.5%
August 2022	684	-6.2%
July 2022	776	4.9%
June 2022	899	32.8%
May 2022	883	41.5%
April 2022	770	24.6%
March 2022	719	23.1%
February 2022	640	19.4%





# Monthly Market Detail - February 2023

## Single-Family Homes

### Osceola County Association of REALTORS®



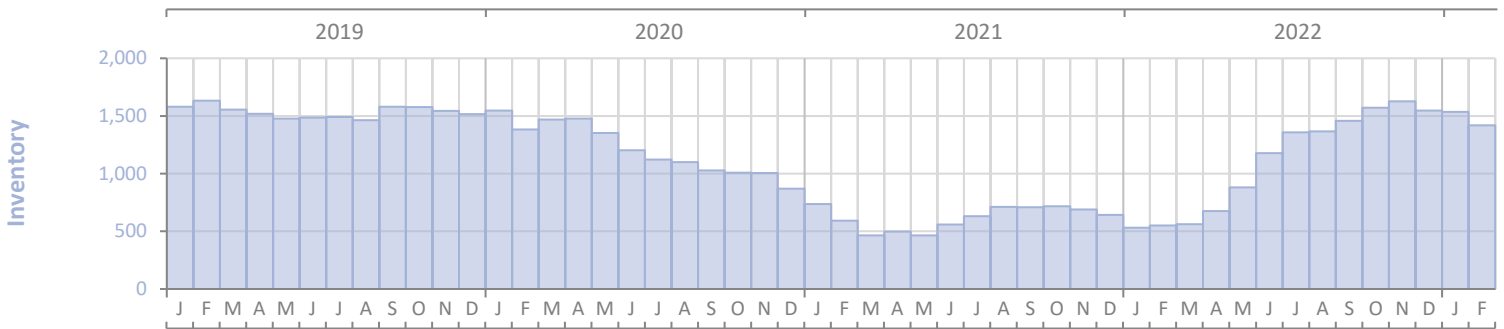
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## Inventory (Active Listings)

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)	1,477	173.0%
<b>February 2023</b>	<b>1,419</b>	<b>157.1%</b>
January 2023	1,535	189.6%
December 2022	1,547	141.0%
November 2022	1,626	136.0%
October 2022	1,571	119.4%
September 2022	1,459	105.8%
August 2022	1,366	91.9%
July 2022	1,357	115.1%
June 2022	1,178	111.1%
May 2022	880	89.2%
April 2022	676	35.7%
March 2022	561	20.4%
February 2022	552	-6.9%

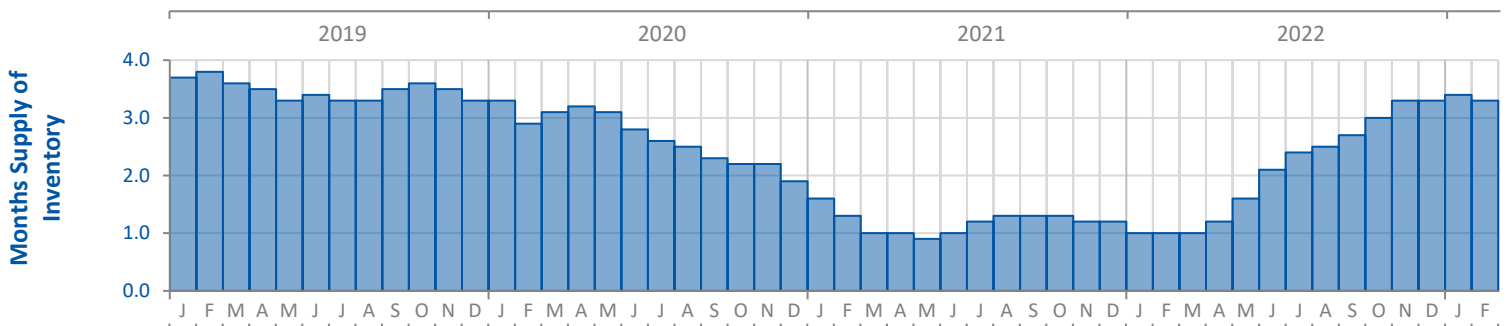


## Months Supply of Inventory

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)	3.4	240.0%
<b>February 2023</b>	<b>3.3</b>	<b>230.0%</b>
January 2023	3.4	240.0%
December 2022	3.3	175.0%
November 2022	3.3	175.0%
October 2022	3.0	130.8%
September 2022	2.7	107.7%
August 2022	2.5	92.3%
July 2022	2.4	100.0%
June 2022	2.1	110.0%
May 2022	1.6	77.8%
April 2022	1.2	20.0%
March 2022	1.0	0.0%
February 2022	1.0	-23.1%



# Monthly Market Detail - February 2023

## Single-Family Homes

### Osceola County Association of REALTORS®



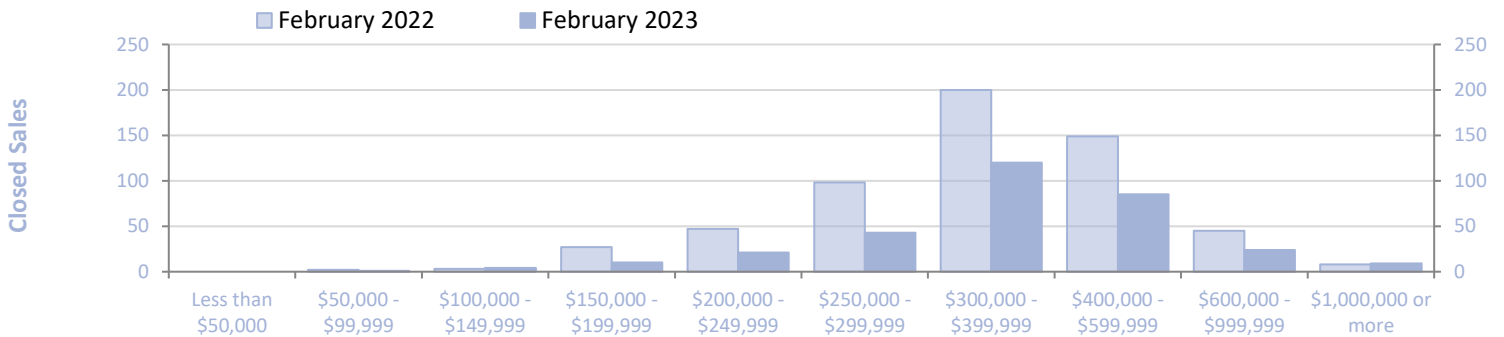
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## Closed Sales by Sale Price

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	1	-50.0%
\$100,000 - \$149,999	4	33.3%
\$150,000 - \$199,999	10	-63.0%
\$200,000 - \$249,999	21	-55.3%
\$250,000 - \$299,999	43	-56.1%
\$300,000 - \$399,999	120	-40.0%
\$400,000 - \$599,999	85	-43.0%
\$600,000 - \$999,999	24	-46.7%
\$1,000,000 or more	9	12.5%

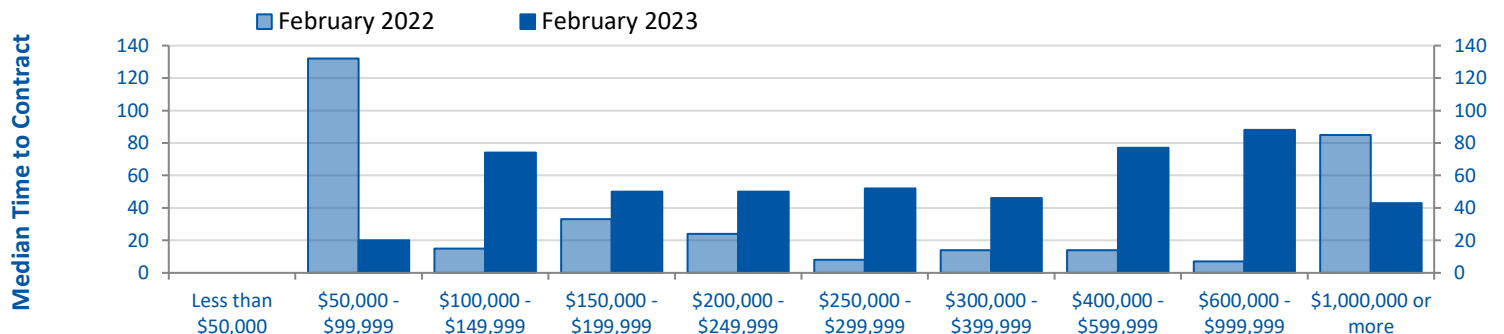


## Median Time to Contract by Sale Price

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	20 Days	-84.8%
\$100,000 - \$149,999	74 Days	393.3%
\$150,000 - \$199,999	50 Days	51.5%
\$200,000 - \$249,999	50 Days	108.3%
\$250,000 - \$299,999	52 Days	550.0%
\$300,000 - \$399,999	46 Days	228.6%
\$400,000 - \$599,999	77 Days	450.0%
\$600,000 - \$999,999	88 Days	1157.1%
\$1,000,000 or more	43 Days	-49.4%





# Monthly Market Detail - February 2023

## Single-Family Homes

### Osceola County Association of REALTORS®



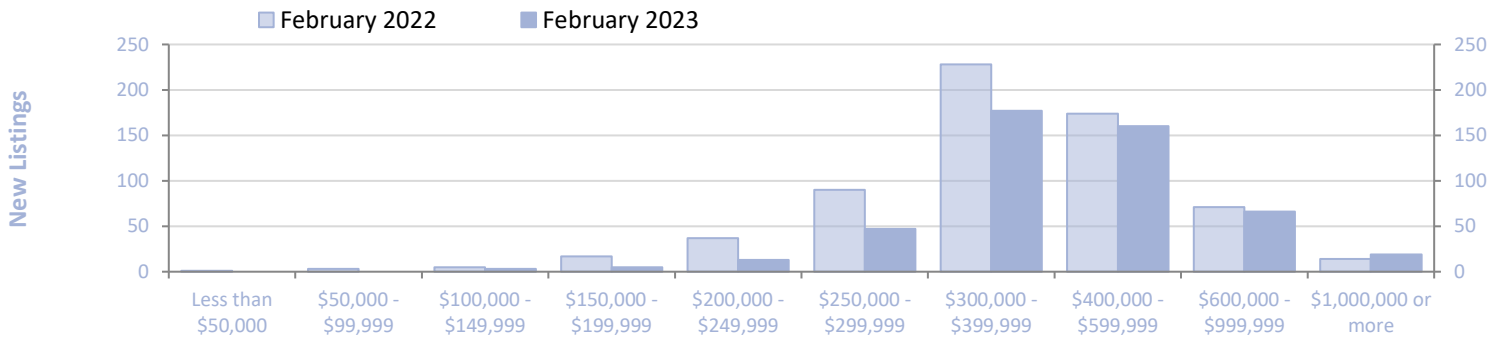
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## New Listings by Initial Listing Price

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	-100.0%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	3	-40.0%
\$150,000 - \$199,999	5	-70.6%
\$200,000 - \$249,999	13	-64.9%
\$250,000 - \$299,999	47	-47.8%
\$300,000 - \$399,999	177	-22.4%
\$400,000 - \$599,999	160	-8.0%
\$600,000 - \$999,999	66	-7.0%
\$1,000,000 or more	19	35.7%

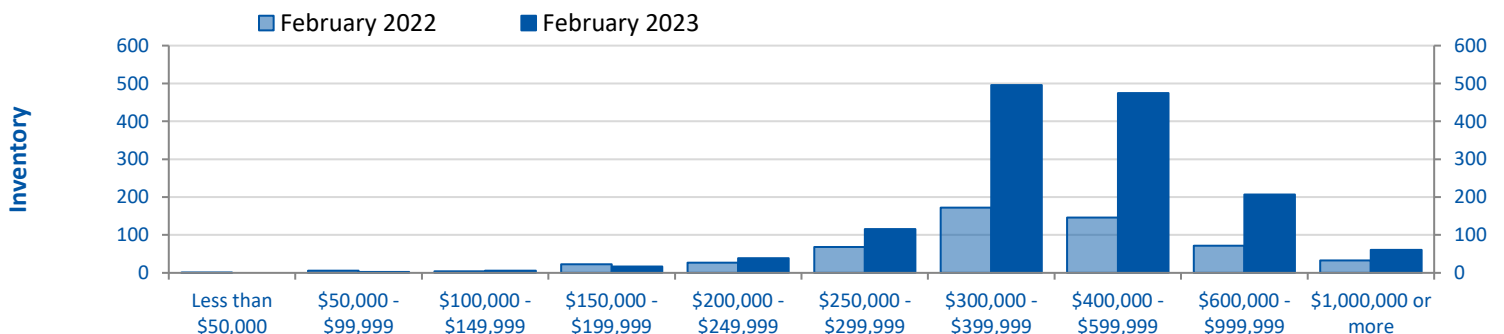


## Inventory by Current Listing Price

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	2	-66.7%
\$100,000 - \$149,999	6	50.0%
\$150,000 - \$199,999	17	-26.1%
\$200,000 - \$249,999	39	44.4%
\$250,000 - \$299,999	116	70.6%
\$300,000 - \$399,999	496	188.4%
\$400,000 - \$599,999	475	225.3%
\$600,000 - \$999,999	207	187.5%
\$1,000,000 or more	61	84.8%

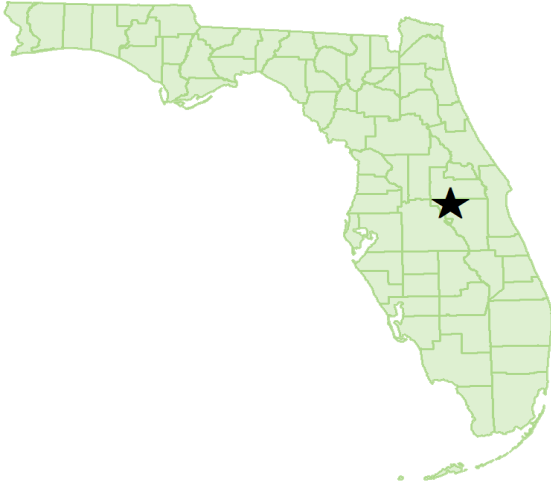


# Monthly Distressed Market - February 2023

## 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.



		February 2023	February 2022	Percent Change Year-over-Year
Traditional	Closed Sales	314	576	-45.5%
	Median Sale Price	\$353,000	\$350,000	0.9%
Foreclosure/REO	Closed Sales	3	3	0.0%
	Median Sale Price	\$333,000	\$581,000	-42.7%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

