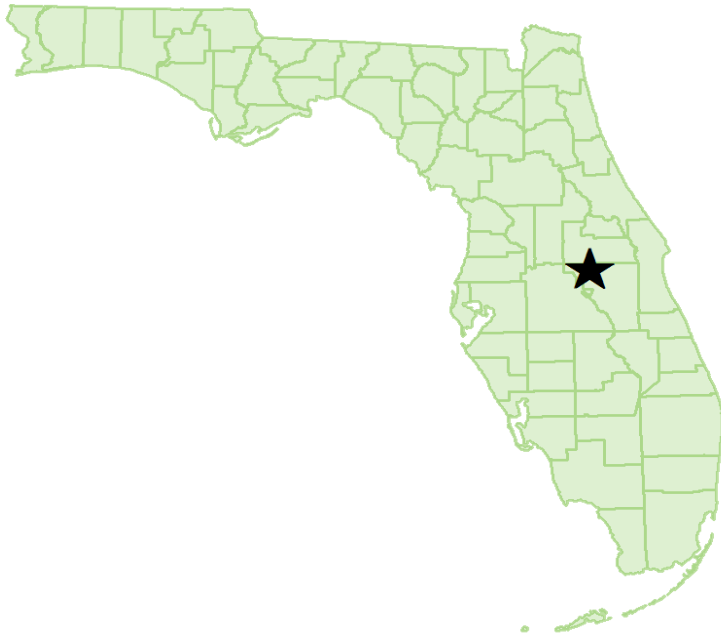


Monthly Market Detail - July 2023

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.



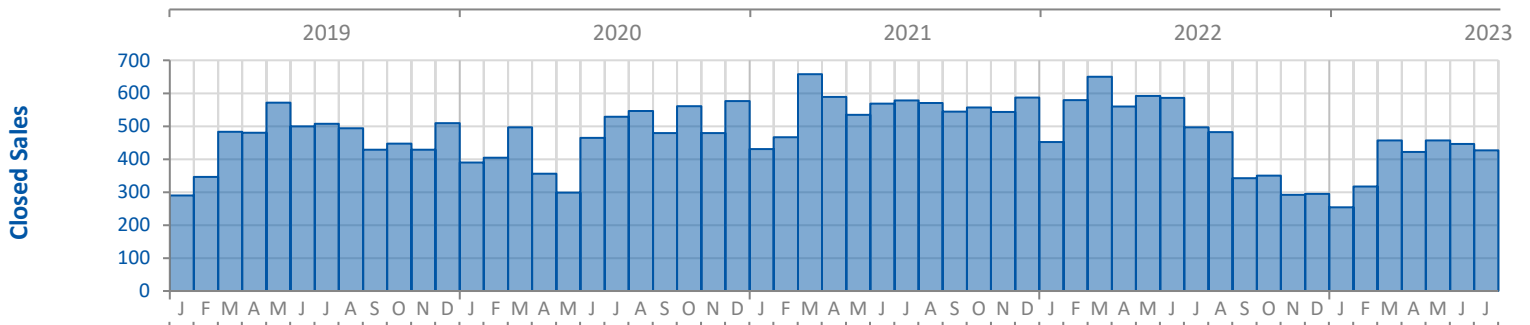
Summary Statistics	July 2023	July 2022	Percent Change Year-over-Year
Closed Sales	427	497	-14.1%
Paid in Cash	85	149	-43.0%
Median Sale Price	\$368,000	\$395,000	-6.8%
Average Sale Price	\$419,227	\$454,320	-7.7%
Dollar Volume	\$179.0 Million	\$225.8 Million	-20.7%
Median Percent of Original List Price Received	97.2%	100.0%	-2.8%
Median Time to Contract	28 Days	13 Days	115.4%
Median Time to Sale	69 Days	54 Days	27.8%
New Pending Sales	427	461	-7.4%
New Listings	577	776	-25.6%
Pending Inventory	563	614	-8.3%
Inventory (Active Listings)	1,280	1,357	-5.7%
Months Supply of Inventory	3.4	2.4	41.7%

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	2,780	-29.0%
July 2023	427	-14.1%
June 2023	446	-23.9%
May 2023	457	-22.8%
April 2023	422	-24.6%
March 2023	457	-29.7%
February 2023	317	-45.3%
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%



Monthly Market Detail - July 2023

Single-Family Homes

Osceola County Association of REALTORS®



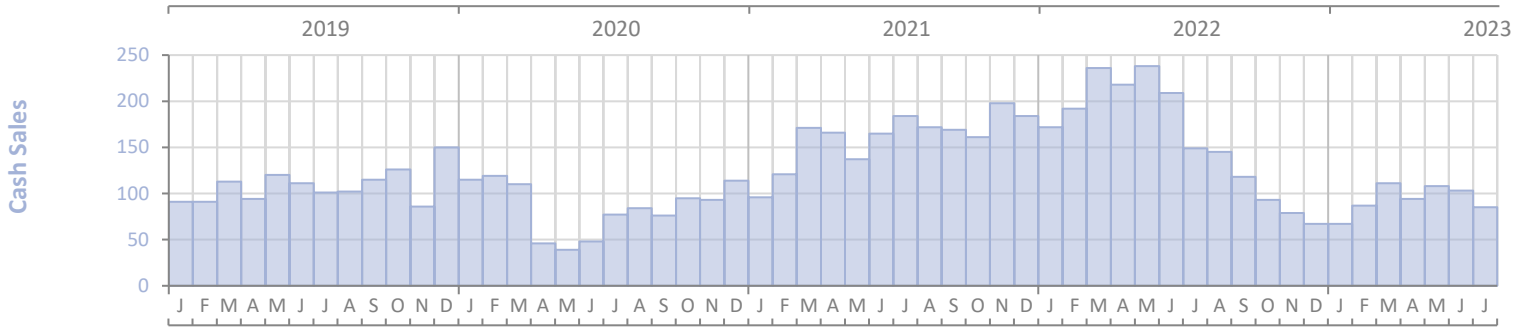
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Cash Sales

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	655	-53.7%
July 2023	85	-43.0%
June 2023	103	-50.7%
May 2023	108	-54.6%
April 2023	94	-56.9%
March 2023	111	-53.0%
February 2023	87	-54.7%
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%

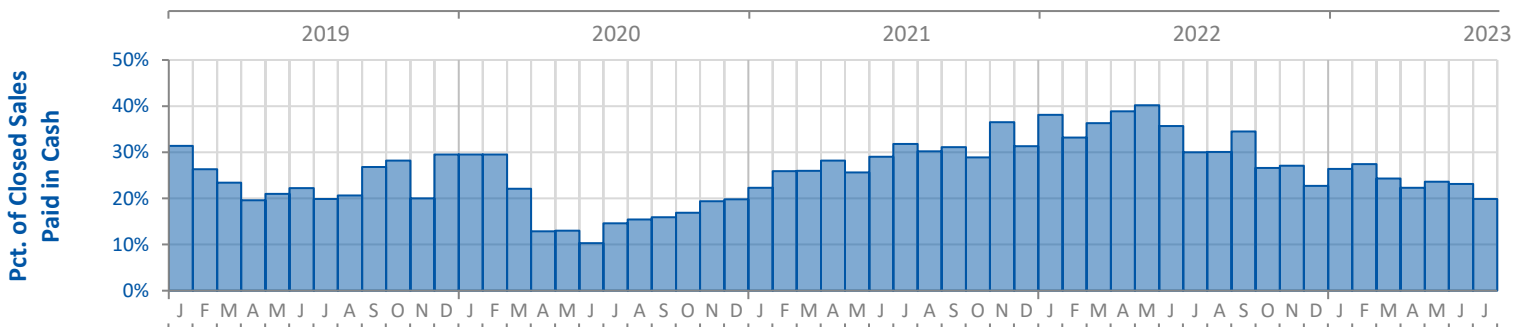


Cash Sales as a Percentage of Closed Sales

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	23.6%	-34.6%
July 2023	19.9%	-33.7%
June 2023	23.1%	-35.3%
May 2023	23.6%	-41.3%
April 2023	22.3%	-42.7%
March 2023	24.3%	-33.1%
February 2023	27.4%	-17.5%
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%



Monthly Market Detail - July 2023

Single-Family Homes

Osceola County Association of REALTORS®



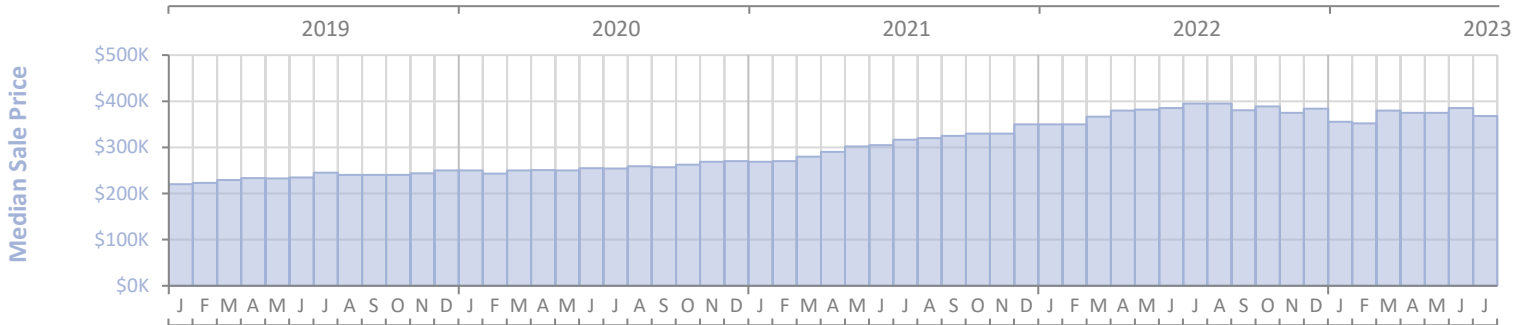
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Median Sale Price

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	\$370,000	-1.3%
July 2023	\$368,000	-6.8%
June 2023	\$385,000	0.0%
May 2023	\$375,000	-1.8%
April 2023	\$375,000	-1.3%
March 2023	\$380,000	3.7%
February 2023	\$352,000	0.6%
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%

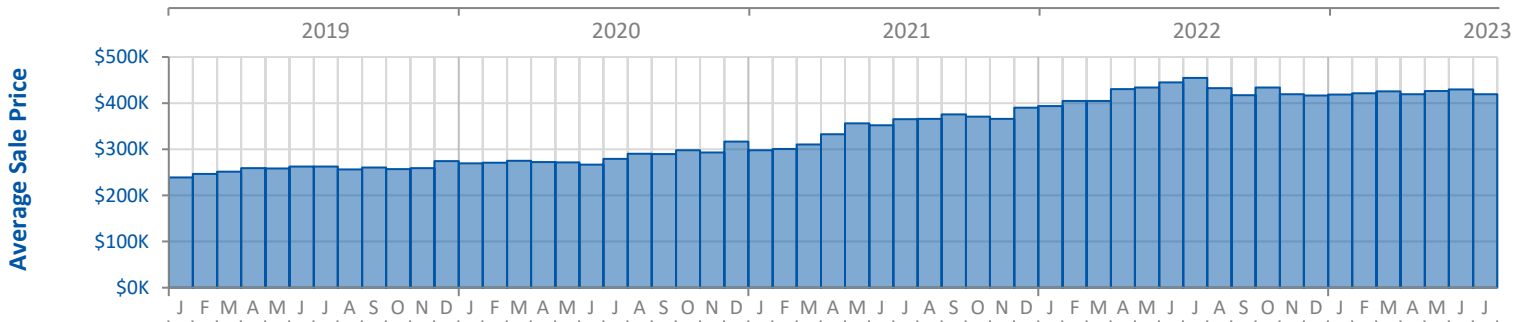


Average Sale Price

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	\$423,306	-0.1%
July 2023	\$419,227	-7.7%
June 2023	\$429,403	-3.5%
May 2023	\$426,474	-1.7%
April 2023	\$419,440	-2.6%
March 2023	\$425,345	5.1%
February 2023	\$421,683	4.2%
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%



Monthly Market Detail - July 2023

Single-Family Homes

Osceola County Association of REALTORS®



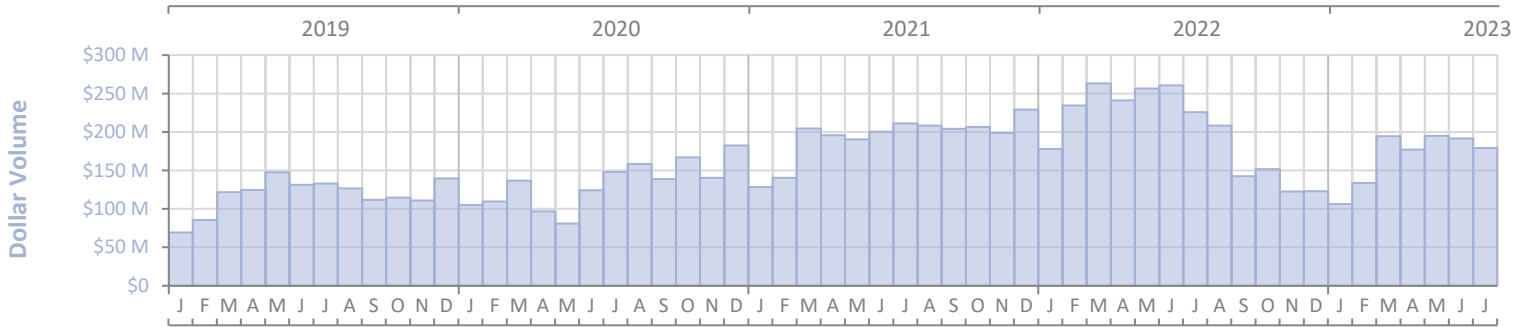
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Dollar Volume

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	\$1.2 Billion	-29.1%
July 2023	\$179.0 Million	-20.7%
June 2023	\$191.5 Million	-26.6%
May 2023	\$194.9 Million	-24.1%
April 2023	\$177.0 Million	-26.6%
March 2023	\$194.4 Million	-26.1%
February 2023	\$133.7 Million	-43.0%
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%

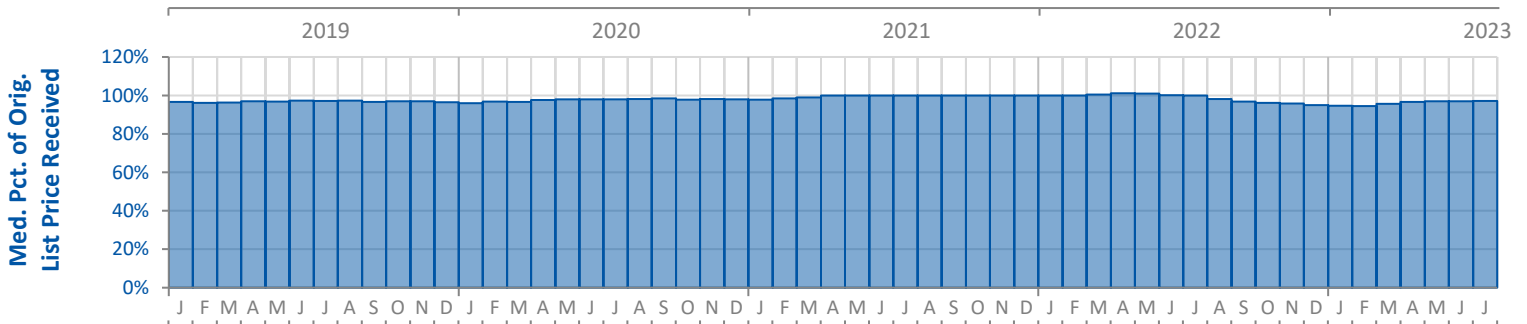


Median Percent of Original List Price Received

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	96.3%	-3.7%
July 2023	97.2%	-2.8%
June 2023	97.0%	-3.2%
May 2023	97.0%	-3.9%
April 2023	96.7%	-4.4%
March 2023	95.7%	-4.7%
February 2023	94.4%	-5.6%
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%



Monthly Market Detail - July 2023

Single-Family Homes

Osceola County Association of REALTORS®



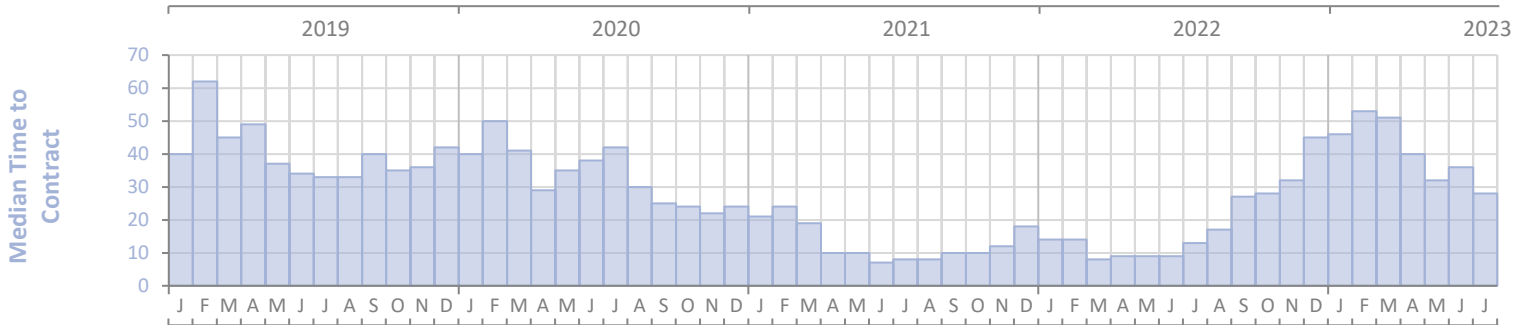
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Median Time to Contract

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	43 Days	330.0%
July 2023	28 Days	115.4%
June 2023	36 Days	300.0%
May 2023	32 Days	255.6%
April 2023	40 Days	344.4%
March 2023	51 Days	537.5%
February 2023	53 Days	278.6%
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%

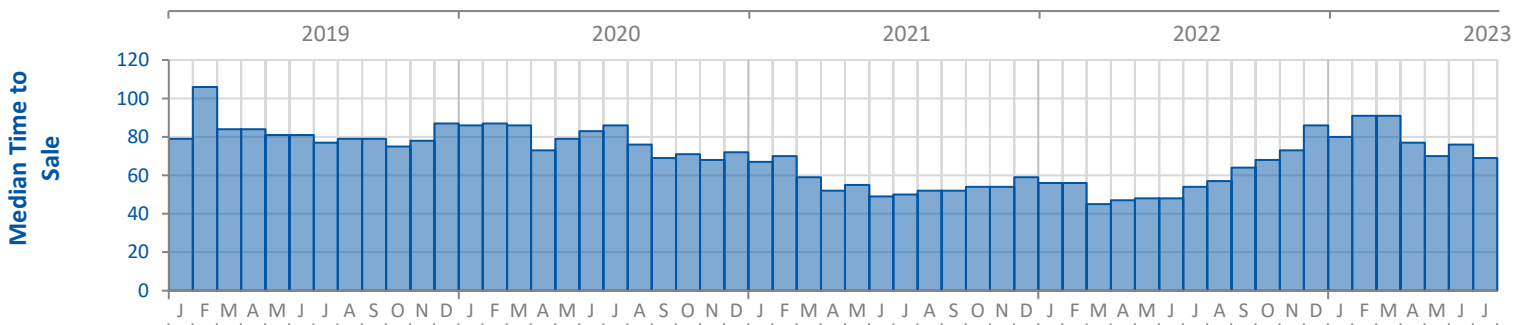


Median Time to Sale

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	80 Days	60.0%
July 2023	69 Days	27.8%
June 2023	76 Days	58.3%
May 2023	70 Days	45.8%
April 2023	77 Days	63.8%
March 2023	91 Days	102.2%
February 2023	91 Days	62.5%
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%



Monthly Market Detail - July 2023

Single-Family Homes

Osceola County Association of REALTORS®



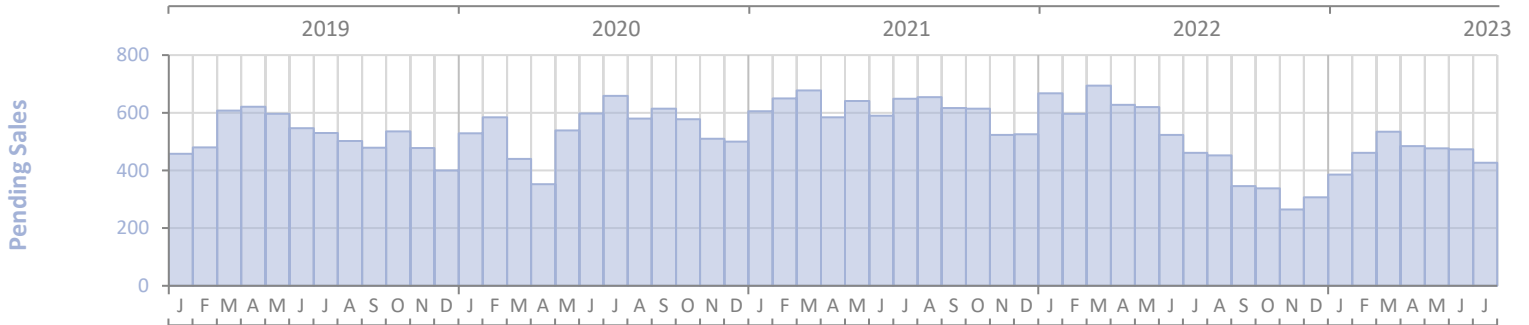
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New Pending Sales

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	3,242	-22.6%
July 2023	427	-7.4%
June 2023	473	-9.6%
May 2023	477	-23.1%
April 2023	484	-22.9%
March 2023	534	-23.1%
February 2023	461	-22.7%
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%

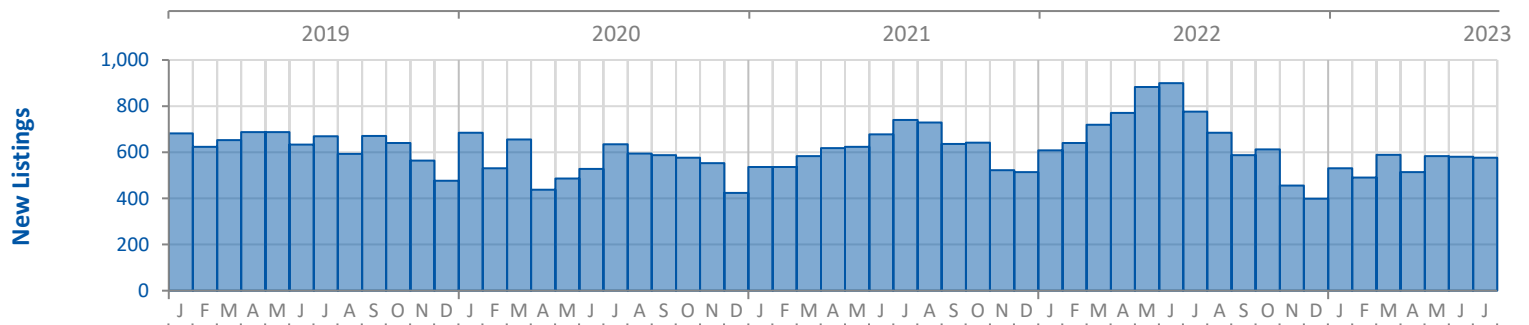


New Listings

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	3,865	-27.0%
July 2023	577	-25.6%
June 2023	581	-35.4%
May 2023	583	-34.0%
April 2023	514	-33.2%
March 2023	589	-18.1%
February 2023	490	-23.4%
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%



Monthly Market Detail - July 2023

Single-Family Homes

Osceola County Association of REALTORS®



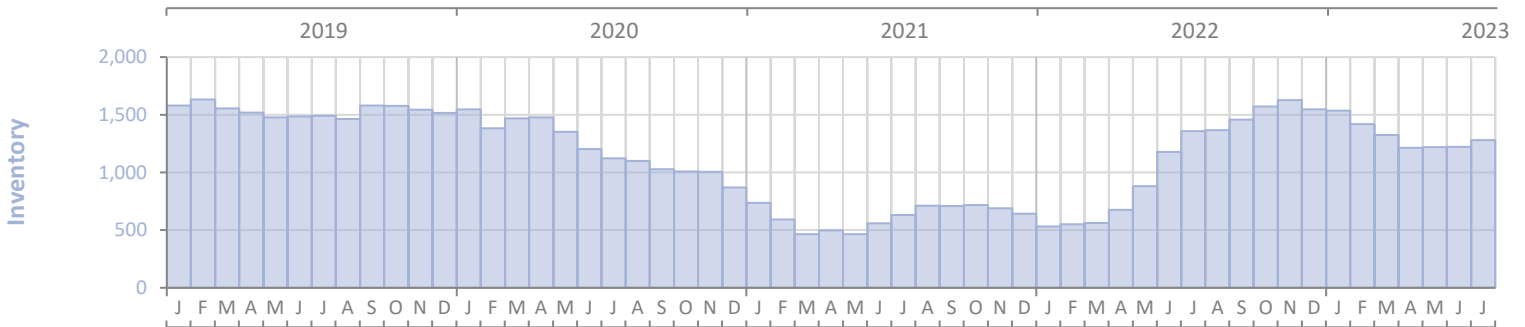
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Inventory (Active Listings)

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)	1,316	60.7%
July 2023	1,280	-5.7%
June 2023	1,222	3.7%
May 2023	1,218	38.4%
April 2023	1,214	79.6%
March 2023	1,325	136.2%
February 2023	1,419	157.1%
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%

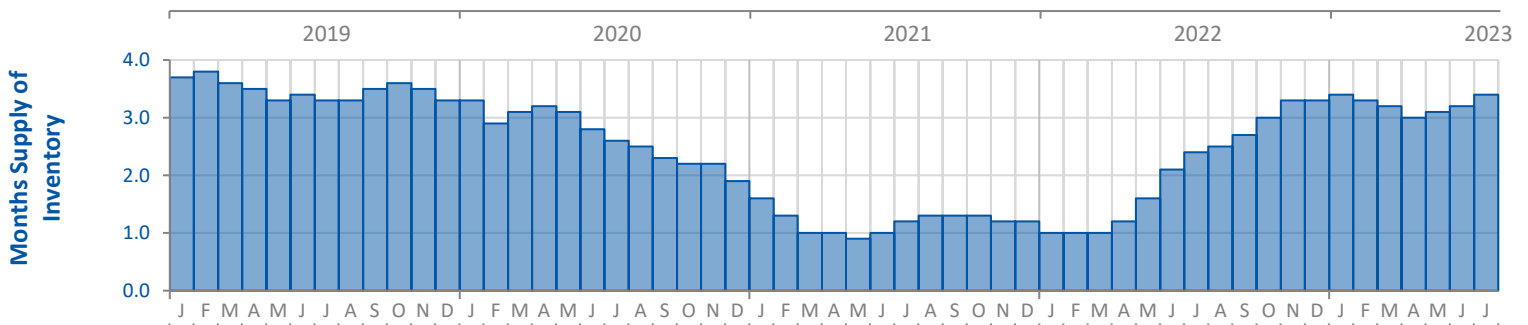


Months Supply of Inventory

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)	3.2	113.3%
July 2023	3.4	41.7%
June 2023	3.2	52.4%
May 2023	3.1	93.8%
April 2023	3.0	150.0%
March 2023	3.2	220.0%
February 2023	3.3	230.0%
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%



Monthly Market Detail - July 2023

Single-Family Homes

Osceola County Association of REALTORS®



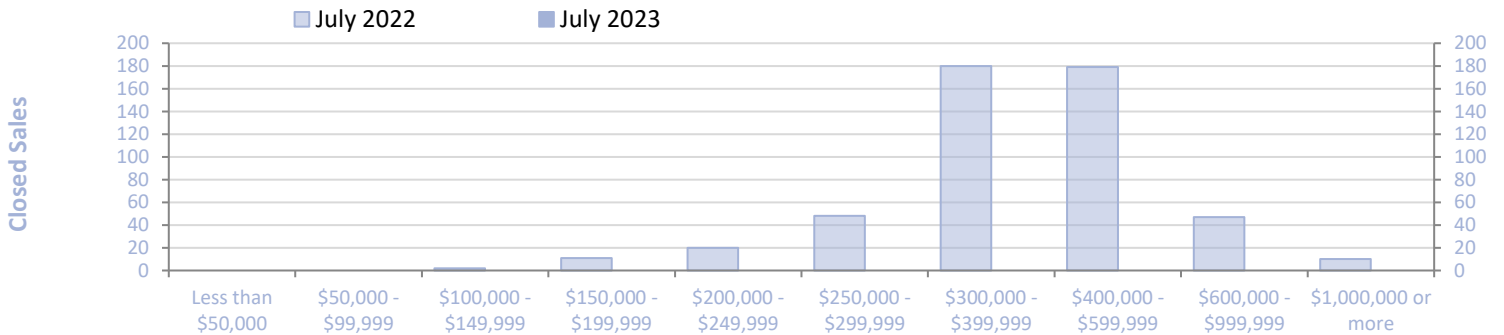
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Closed Sales by Sale Price

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		N/A
\$50,000 - \$99,999		N/A
\$100,000 - \$149,999		N/A
\$150,000 - \$199,999		N/A
\$200,000 - \$249,999		N/A
\$250,000 - \$299,999		N/A
\$300,000 - \$399,999		N/A
\$400,000 - \$599,999		N/A
\$600,000 - \$999,999		N/A
\$1,000,000 or more		N/A

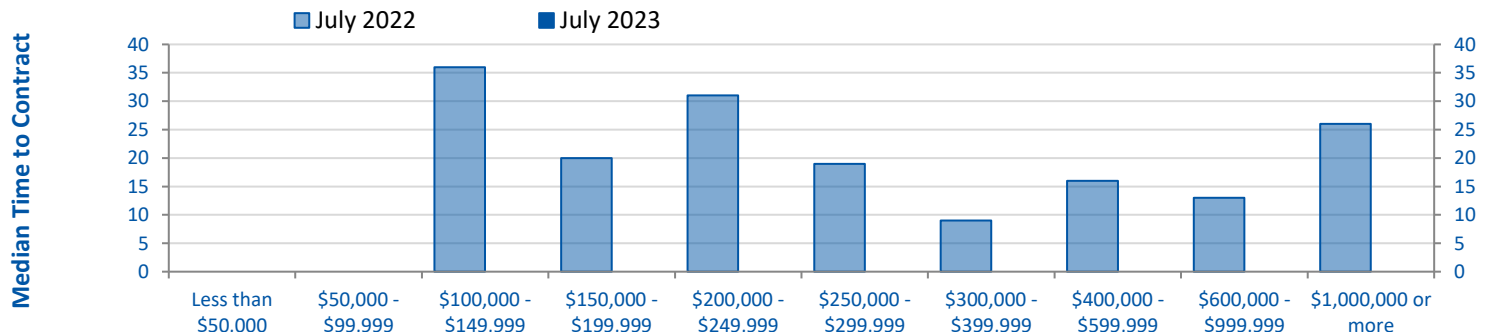


Median Time to Contract by Sale Price

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	Days	N/A
\$50,000 - \$99,999	Days	N/A
\$100,000 - \$149,999	Days	N/A
\$150,000 - \$199,999	Days	N/A
\$200,000 - \$249,999	Days	N/A
\$250,000 - \$299,999	Days	N/A
\$300,000 - \$399,999	Days	N/A
\$400,000 - \$599,999	Days	N/A
\$600,000 - \$999,999	Days	N/A
\$1,000,000 or more	Days	N/A



Monthly Market Detail - July 2023

Single-Family Homes

Osceola County Association of REALTORS®



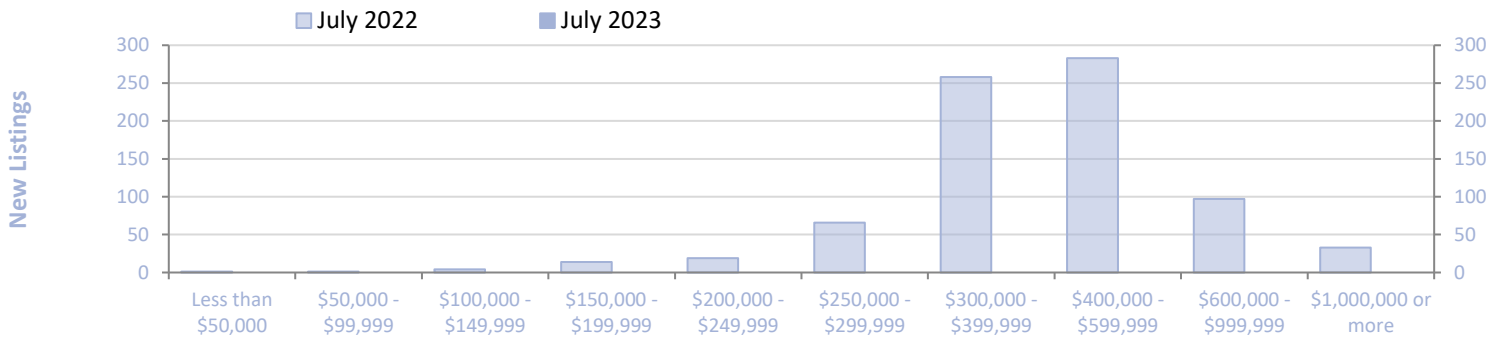
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New Listings by Initial Listing Price

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		N/A
\$50,000 - \$99,999		N/A
\$100,000 - \$149,999		N/A
\$150,000 - \$199,999		N/A
\$200,000 - \$249,999		N/A
\$250,000 - \$299,999		N/A
\$300,000 - \$399,999		N/A
\$400,000 - \$599,999		N/A
\$600,000 - \$999,999		N/A
\$1,000,000 or more		N/A

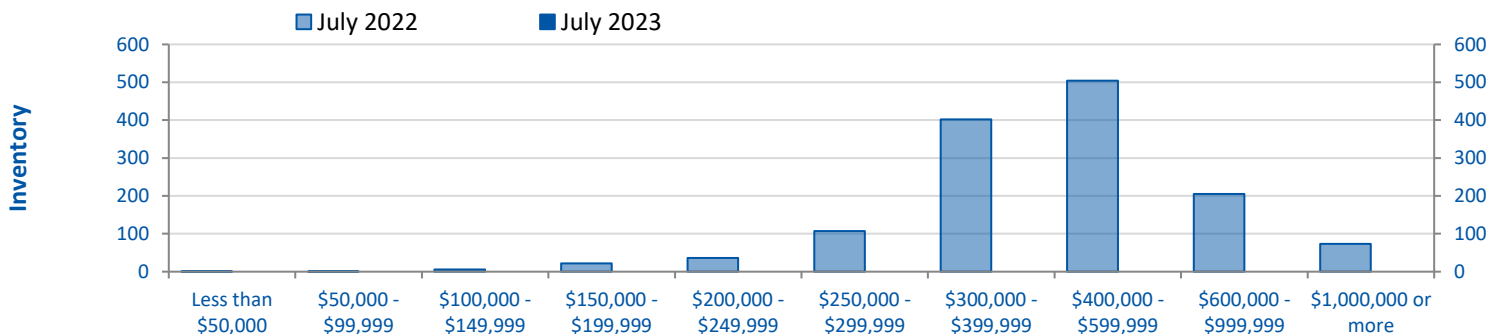


Inventory by Current Listing Price

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		N/A
\$50,000 - \$99,999		N/A
\$100,000 - \$149,999		N/A
\$150,000 - \$199,999		N/A
\$200,000 - \$249,999		N/A
\$250,000 - \$299,999		N/A
\$300,000 - \$399,999		N/A
\$400,000 - \$599,999		N/A
\$600,000 - \$999,999		N/A
\$1,000,000 or more		N/A

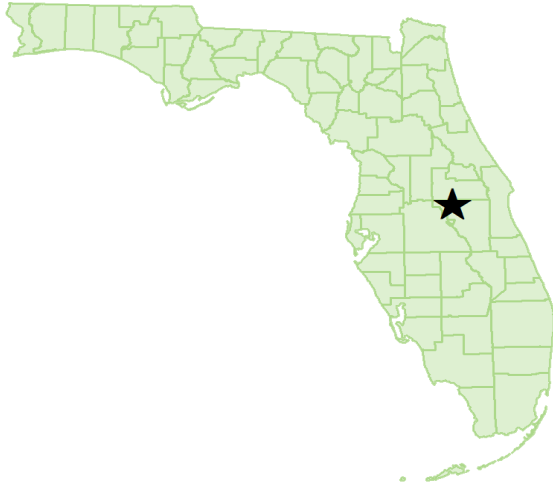


Monthly Distressed Market - July 2023

Single-Family Homes

Osceola County Association of REALTORS®

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		July 2023	July 2022	Percent Change Year-over-Year
Traditional	Closed Sales	422	495	-14.7%
	Median Sale Price	\$368,000	\$395,000	-6.8%
Foreclosure/REO	Closed Sales	4	2	100.0%
	Median Sale Price	\$441,450	\$365,875	20.7%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$445,000	(No Sales)	N/A

