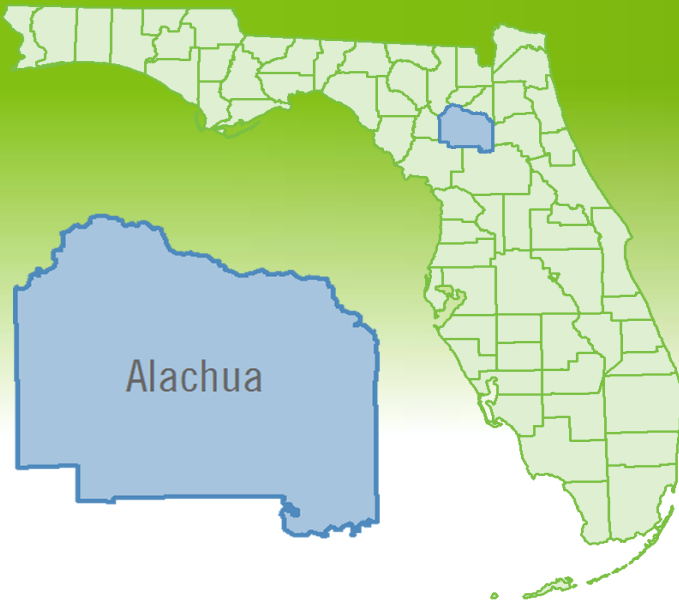


Quarterly Market Detail - Q3 2022

Single-Family Homes

Alachua County



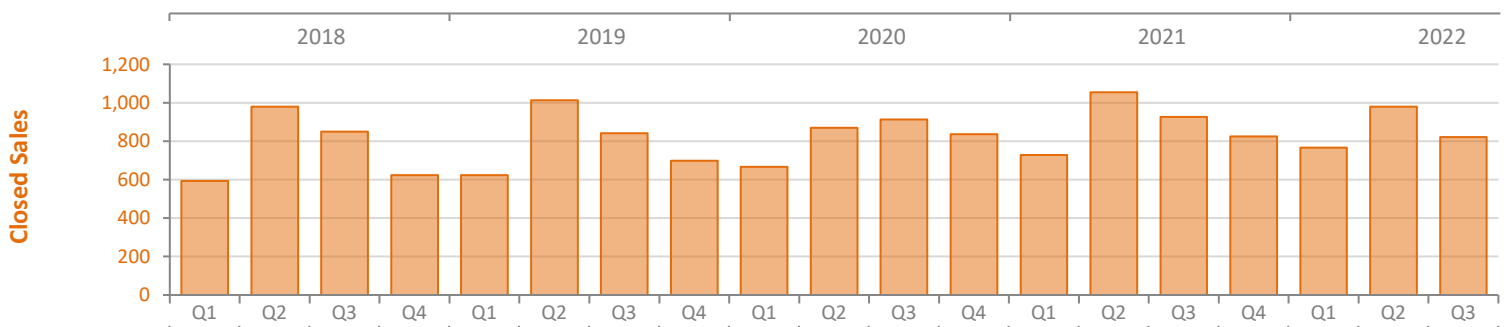
Summary Statistics	Q3 2022	Q3 2021	Percent Change Year-over-Year
Closed Sales	822	927	-11.3%
Paid in Cash	234	183	27.9%
Median Sale Price	\$349,900	\$310,000	12.9%
Average Sale Price	\$396,205	\$353,274	12.2%
Dollar Volume	\$325.7 Million	\$327.5 Million	-0.6%
Median Percent of Original List Price Received	99.4%	100.0%	-0.6%
Median Time to Contract	13 Days	7 Days	85.7%
Median Time to Sale	56 Days	56 Days	0.0%
New Pending Sales	744	865	-14.0%
New Listings	865	1,002	-13.7%
Pending Inventory	379	580	-34.7%
Inventory (Active Listings)	592	504	17.5%
Months Supply of Inventory	2.1	1.7	23.5%

Closed Sales

The number of sales transactions which closed during the quarter

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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Quarter	Closed Sales	Percent Change Year-over-Year
Year-to-Date	2,567	-5.3%
Q3 2022	822	-11.3%
Q2 2022	979	-7.1%
Q1 2022	766	5.1%
Q4 2021	824	-1.6%
Q3 2021	927	1.5%
Q2 2021	1,054	21.3%
Q1 2021	729	9.5%
Q4 2020	837	19.7%
Q3 2020	913	8.6%
Q2 2020	869	-14.2%
Q1 2020	666	6.7%
Q4 2019	699	12.2%
Q3 2019	841	-0.9%



Quarterly Market Detail - Q3 2022

Single-Family Homes

Alachua County

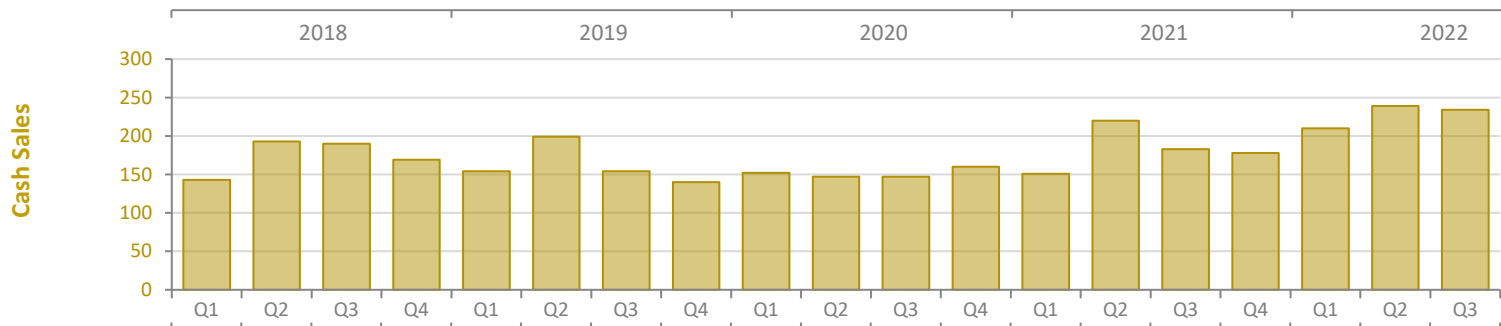


Cash Sales

The number of Closed Sales during the quarter 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.

Quarter	Cash Sales	Percent Change Year-over-Year
Year-to-Date	683	23.3%
Q3 2022	234	27.9%
Q2 2022	239	8.6%
Q1 2022	210	39.1%
Q4 2021	178	11.3%
Q3 2021	183	24.5%
Q2 2021	220	49.7%
Q1 2021	151	-0.7%
Q4 2020	160	14.3%
Q3 2020	147	-4.5%
Q2 2020	147	-26.1%
Q1 2020	152	-1.3%
Q4 2019	140	-17.2%
Q3 2019	154	-18.9%

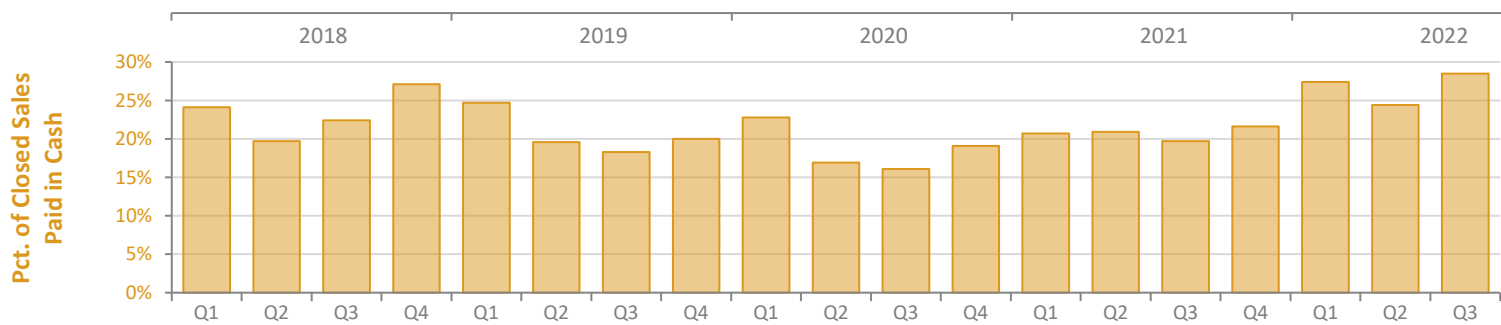


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the quarter 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 quarter involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Quarter	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	26.6%	30.4%
Q3 2022	28.5%	44.7%
Q2 2022	24.4%	16.7%
Q1 2022	27.4%	32.4%
Q4 2021	21.6%	13.1%
Q3 2021	19.7%	22.4%
Q2 2021	20.9%	23.7%
Q1 2021	20.7%	-9.2%
Q4 2020	19.1%	-4.5%
Q3 2020	16.1%	-12.0%
Q2 2020	16.9%	-13.8%
Q1 2020	22.8%	-7.7%
Q4 2019	20.0%	-26.2%
Q3 2019	18.3%	-18.3%



Quarterly Market Detail - Q3 2022

Single-Family Homes

Alachua County

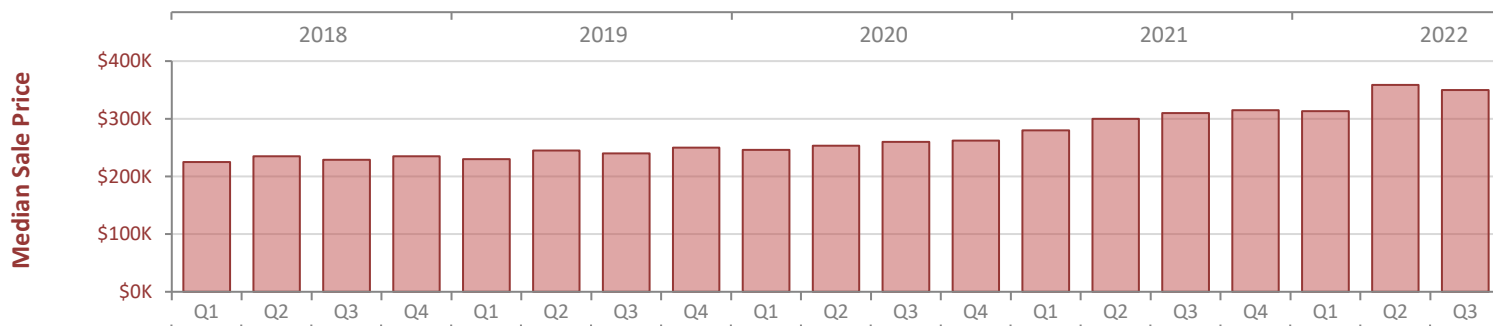


Median Sale Price

The median sale price reported for the quarter (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 quarter, and the mix of the types of homes that sell can change over time.

Quarter	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$344,945	15.0%
Q3 2022	\$349,900	12.9%
Q2 2022	\$358,490	19.5%
Q1 2022	\$313,490	12.0%
Q4 2021	\$315,000	20.2%
Q3 2021	\$310,000	19.2%
Q2 2021	\$300,000	18.3%
Q1 2021	\$280,000	13.7%
Q4 2020	\$262,000	4.8%
Q3 2020	\$260,000	8.3%
Q2 2020	\$253,500	3.5%
Q1 2020	\$246,310	7.1%
Q4 2019	\$250,000	6.5%
Q3 2019	\$240,000	4.8%

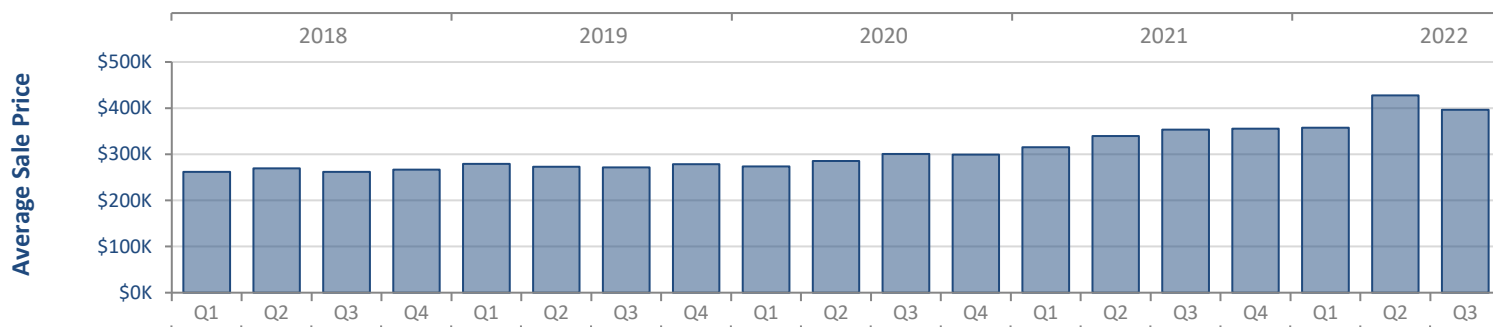


Average Sale Price

The average sale price reported for the quarter (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.

Quarter	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$396,717	17.4%
Q3 2022	\$396,205	12.2%
Q2 2022	\$427,776	26.0%
Q1 2022	\$357,570	13.4%
Q4 2021	\$355,757	19.0%
Q3 2021	\$353,274	17.5%
Q2 2021	\$339,631	18.9%
Q1 2021	\$315,390	15.3%
Q4 2020	\$299,042	7.3%
Q3 2020	\$300,576	10.8%
Q2 2020	\$285,660	4.7%
Q1 2020	\$273,543	-2.0%
Q4 2019	\$278,617	4.6%
Q3 2019	\$271,399	3.5%



Quarterly Market Detail - Q3 2022

Single-Family Homes

Alachua County

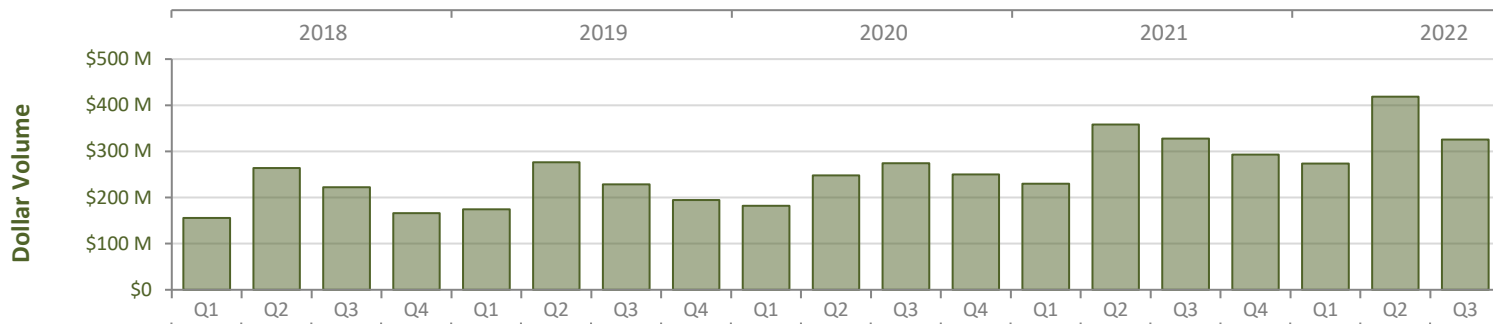


Dollar Volume

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

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.

Quarter	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$1.0 Billion	11.3%
Q3 2022	\$325.7 Million	-0.6%
Q2 2022	\$418.8 Million	17.0%
Q1 2022	\$273.9 Million	19.1%
Q4 2021	\$293.1 Million	17.1%
Q3 2021	\$327.5 Million	19.3%
Q2 2021	\$358.0 Million	44.2%
Q1 2021	\$229.9 Million	26.2%
Q4 2020	\$250.3 Million	28.5%
Q3 2020	\$274.4 Million	20.2%
Q2 2020	\$248.2 Million	-10.2%
Q1 2020	\$182.2 Million	4.6%
Q4 2019	\$194.8 Million	17.4%
Q3 2019	\$228.2 Million	2.6%

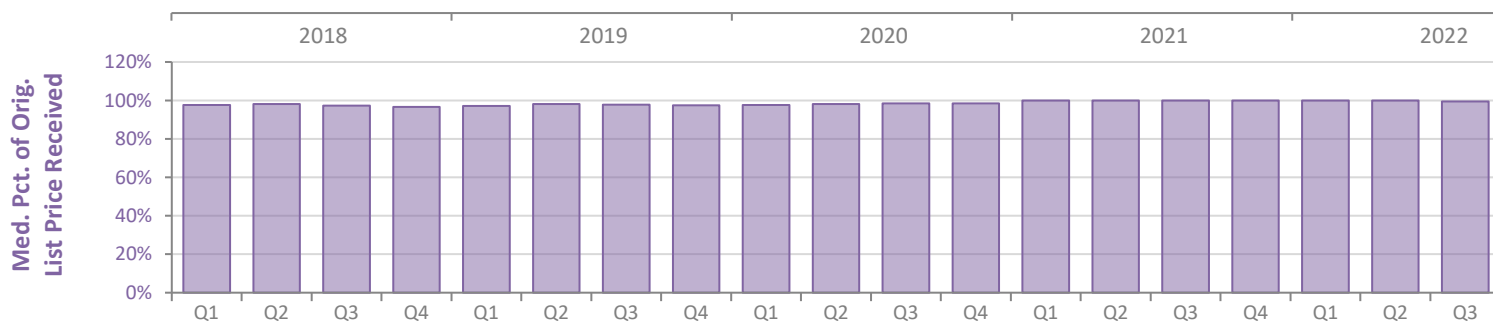


Median Percent of Original List Price Received

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

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.

Quarter	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	100.0%	0.0%
Q3 2022	99.4%	-0.6%
Q2 2022	100.0%	0.0%
Q1 2022	100.0%	0.0%
Q4 2021	99.9%	1.4%
Q3 2021	100.0%	1.5%
Q2 2021	100.0%	1.9%
Q1 2021	100.0%	2.5%
Q4 2020	98.5%	1.1%
Q3 2020	98.5%	0.7%
Q2 2020	98.1%	-0.1%
Q1 2020	97.6%	0.5%
Q4 2019	97.4%	0.8%
Q3 2019	97.8%	0.5%



Quarterly Market Detail - Q3 2022

Single-Family Homes

Alachua County

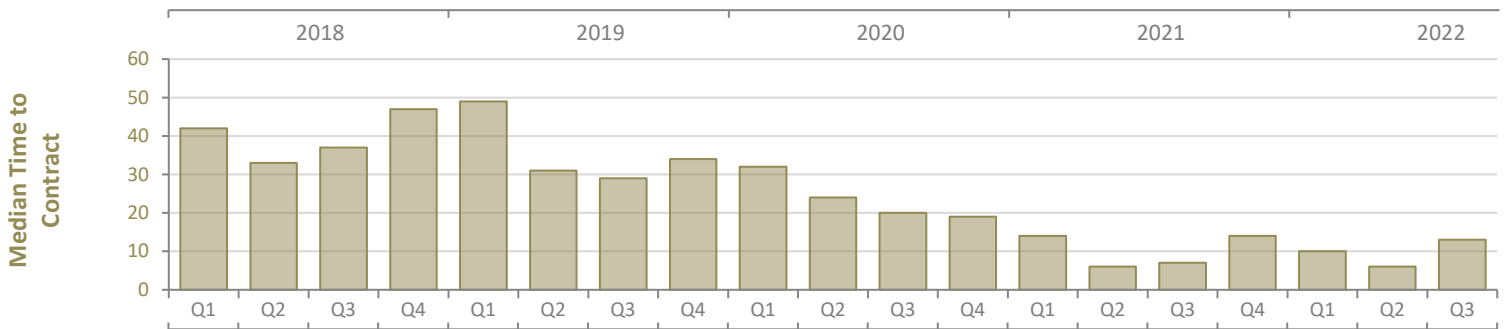


Median Time to Contract

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

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 quarter. 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.

Quarter	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	9 Days	12.5%
Q3 2022	13 Days	85.7%
Q2 2022	6 Days	0.0%
Q1 2022	10 Days	-28.6%
Q4 2021	14 Days	-26.3%
Q3 2021	7 Days	-65.0%
Q2 2021	6 Days	-75.0%
Q1 2021	14 Days	-56.3%
Q4 2020	19 Days	-44.1%
Q3 2020	20 Days	-31.0%
Q2 2020	24 Days	-22.6%
Q1 2020	32 Days	-34.7%
Q4 2019	34 Days	-27.7%
Q3 2019	29 Days	-21.6%

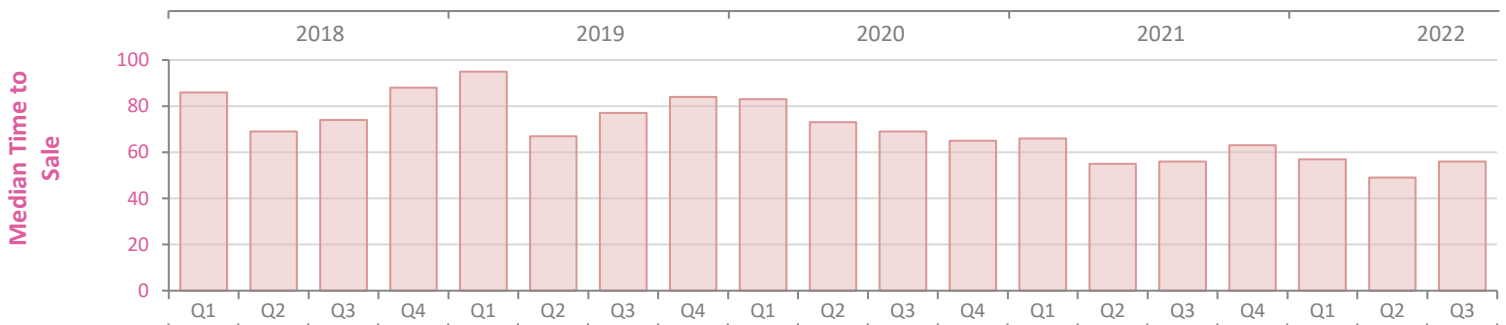


Median Time to Sale

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

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.

Quarter	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	53 Days	-11.7%
Q3 2022	56 Days	0.0%
Q2 2022	49 Days	-10.9%
Q1 2022	57 Days	-13.6%
Q4 2021	63 Days	-3.1%
Q3 2021	56 Days	-18.8%
Q2 2021	55 Days	-24.7%
Q1 2021	66 Days	-20.5%
Q4 2020	65 Days	-22.6%
Q3 2020	69 Days	-10.4%
Q2 2020	73 Days	9.0%
Q1 2020	83 Days	-12.6%
Q4 2019	84 Days	-4.5%
Q3 2019	77 Days	4.1%



Quarterly Market Detail - Q3 2022

Single-Family Homes

Alachua County

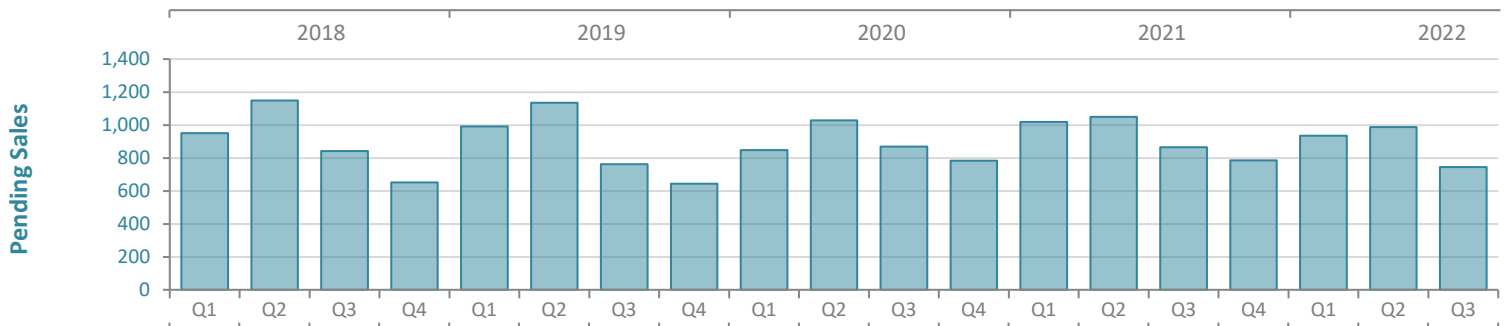


New Pending Sales

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

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.

Quarter	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	2,666	-9.1%
Q3 2022	744	-14.0%
Q2 2022	987	-5.9%
Q1 2022	935	-8.2%
Q4 2021	785	0.3%
Q3 2021	865	-0.6%
Q2 2021	1,049	1.9%
Q1 2021	1,018	20.0%
Q4 2020	783	21.6%
Q3 2020	870	14.0%
Q2 2020	1,029	-9.3%
Q1 2020	848	-14.4%
Q4 2019	644	-1.2%
Q3 2019	763	-9.3%

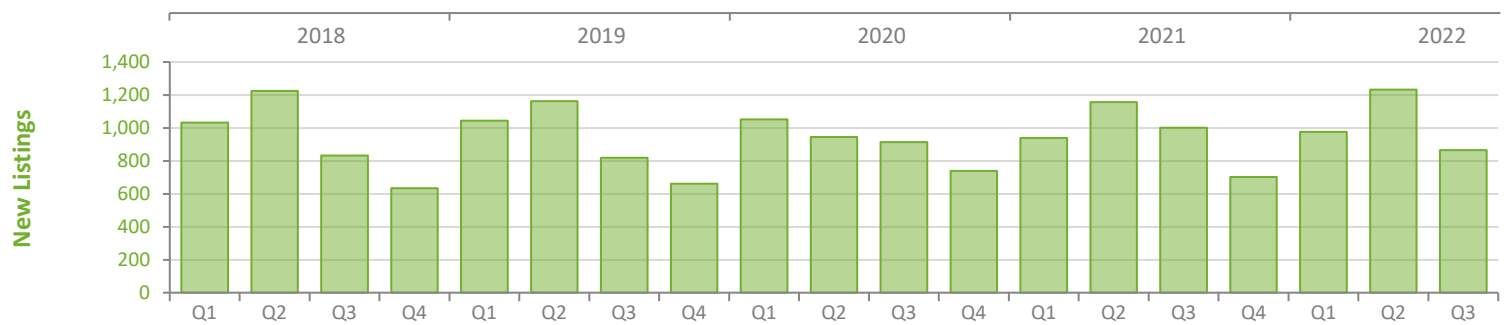


New Listings

The number of properties put onto the market during the quarter

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.

Quarter	New Listings	Percent Change Year-over-Year
Year-to-Date	3,074	-0.7%
Q3 2022	865	-13.7%
Q2 2022	1,233	6.7%
Q1 2022	976	3.9%
Q4 2021	703	-4.9%
Q3 2021	1,002	9.6%
Q2 2021	1,156	22.3%
Q1 2021	939	-10.7%
Q4 2020	739	11.6%
Q3 2020	914	11.7%
Q2 2020	945	-18.7%
Q1 2020	1,052	0.8%
Q4 2019	662	4.4%
Q3 2019	818	-1.7%



Quarterly Market Detail - Q3 2022

Single-Family Homes

Alachua County

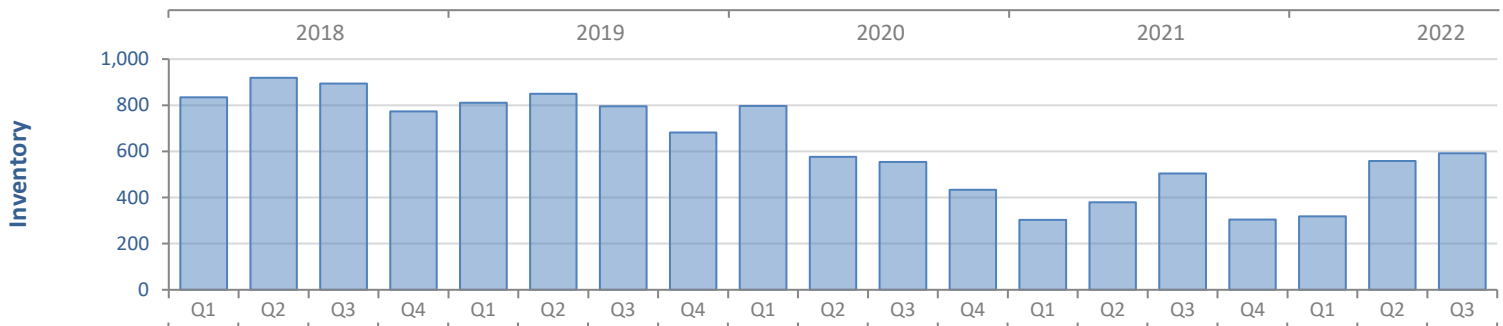


Inventory (Active Listings)

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

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 quarter, and hold this number to compare with the same quarter 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.

Quarter	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	441	10.8%
Q3 2022	592	17.5%
Q2 2022	558	46.8%
Q1 2022	318	5.0%
Q4 2021	305	-29.7%
Q3 2021	504	-9.0%
Q2 2021	380	-34.0%
Q1 2021	303	-62.0%
Q4 2020	434	-36.4%
Q3 2020	554	-30.4%
Q2 2020	576	-32.2%
Q1 2020	797	-1.7%
Q4 2019	682	-11.9%
Q3 2019	796	-11.0%

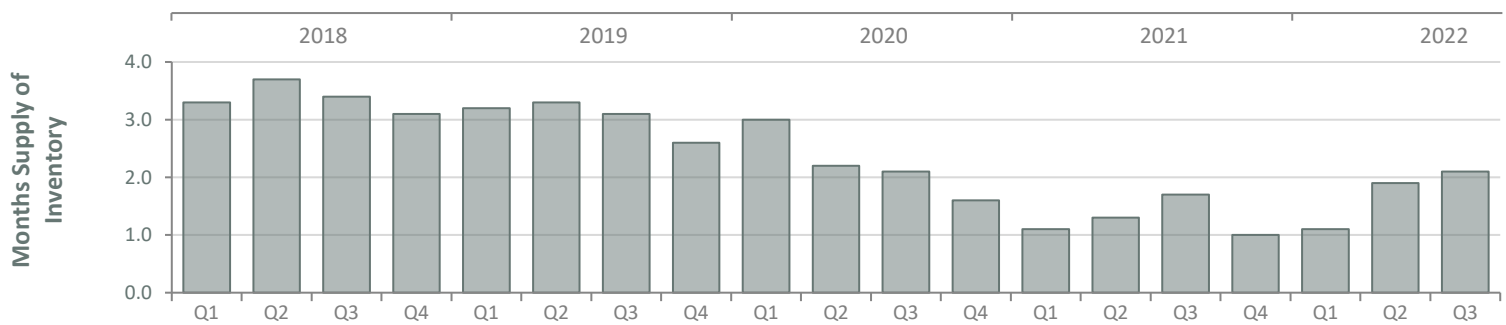


Months Supply of Inventory

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.

Quarter	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.5	7.1%
Q3 2022	2.1	23.5%
Q2 2022	1.9	46.2%
Q1 2022	1.1	0.0%
Q4 2021	1.0	-37.5%
Q3 2021	1.7	-19.0%
Q2 2021	1.3	-40.9%
Q1 2021	1.1	-63.3%
Q4 2020	1.6	-38.5%
Q3 2020	2.1	-32.3%
Q2 2020	2.2	-33.3%
Q1 2020	3.0	-6.3%
Q4 2019	2.6	-16.1%
Q3 2019	3.1	-8.8%



Quarterly Market Detail - Q3 2022

Single-Family Homes

Alachua County

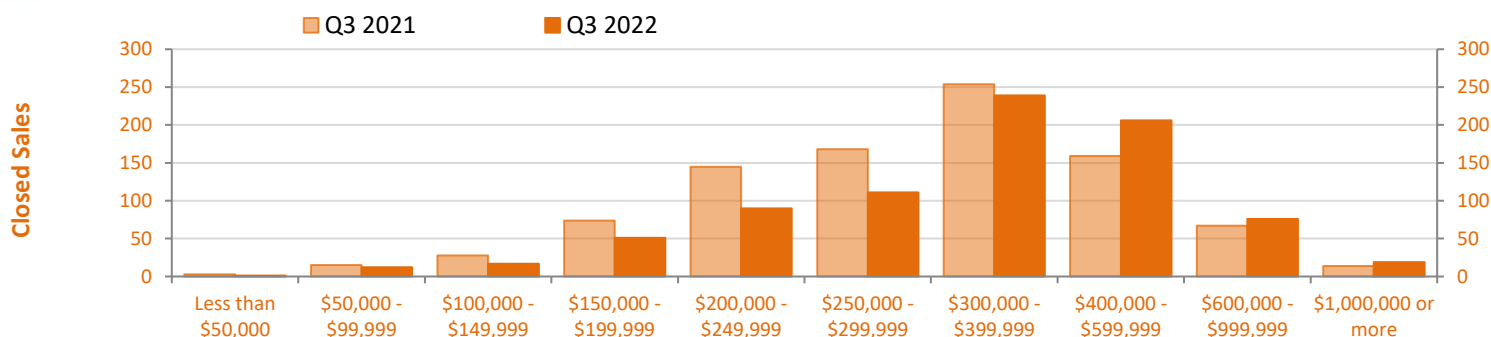


Closed Sales by Sale Price

The number of sales transactions which closed during the quarter

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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	1	-66.7%
\$50,000 - \$99,999	12	-20.0%
\$100,000 - \$149,999	17	-39.3%
\$150,000 - \$199,999	51	-31.1%
\$200,000 - \$249,999	90	-37.9%
\$250,000 - \$299,999	111	-33.9%
\$300,000 - \$399,999	239	-5.9%
\$400,000 - \$599,999	206	29.6%
\$600,000 - \$999,999	76	13.4%
\$1,000,000 or more	19	35.7%

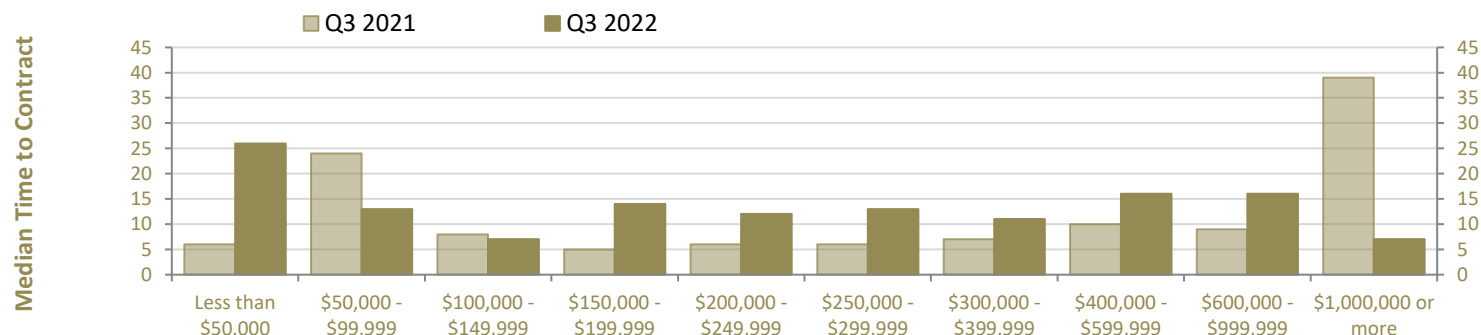


Median Time to Contract by Sale Price

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

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 quarter. 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	26 Days	333.3%
\$50,000 - \$99,999	13 Days	-45.8%
\$100,000 - \$149,999	7 Days	-12.5%
\$150,000 - \$199,999	14 Days	180.0%
\$200,000 - \$249,999	12 Days	100.0%
\$250,000 - \$299,999	13 Days	116.7%
\$300,000 - \$399,999	11 Days	57.1%
\$400,000 - \$599,999	16 Days	60.0%
\$600,000 - \$999,999	16 Days	77.8%
\$1,000,000 or more	7 Days	-82.1%

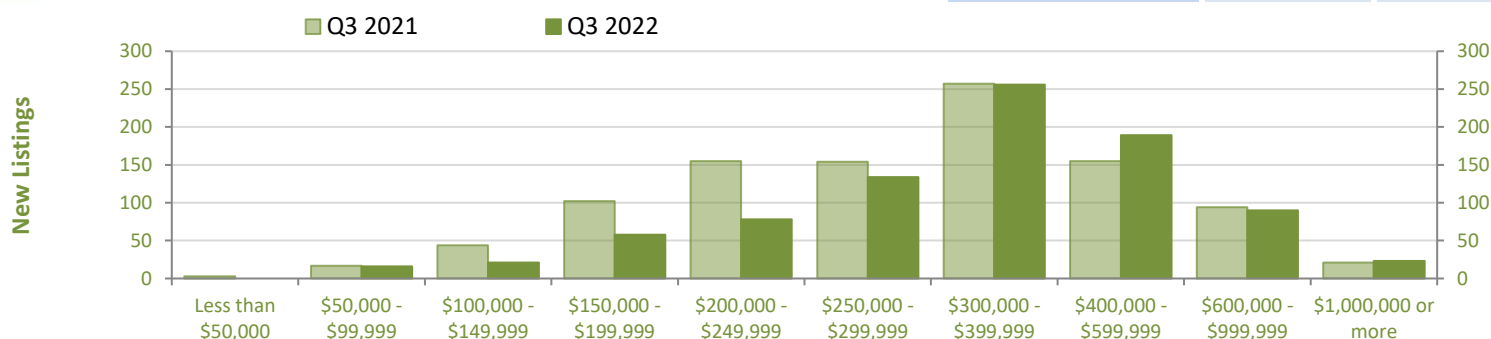


New Listings by Initial Listing Price

The number of properties put onto the market during the quarter

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	16	-5.9%
\$100,000 - \$149,999	21	-52.3%
\$150,000 - \$199,999	58	-43.1%
\$200,000 - \$249,999	78	-49.7%
\$250,000 - \$299,999	134	-13.0%
\$300,000 - \$399,999	256	-0.4%
\$400,000 - \$599,999	189	21.9%
\$600,000 - \$999,999	90	-4.3%
\$1,000,000 or more	23	9.5%

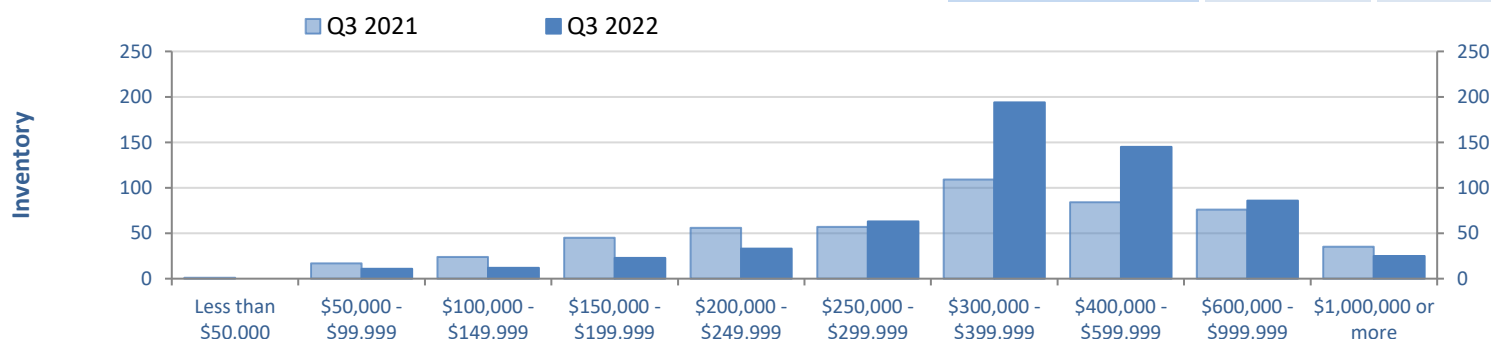


Inventory by Current Listing Price

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

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 quarter, and hold this number to compare with the same quarter 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	11	-35.3%
\$100,000 - \$149,999	12	-50.0%
\$150,000 - \$199,999	23	-48.9%
\$200,000 - \$249,999	33	-41.1%
\$250,000 - \$299,999	63	10.5%
\$300,000 - \$399,999	194	78.0%
\$400,000 - \$599,999	145	72.6%
\$600,000 - \$999,999	86	13.2%
\$1,000,000 or more	25	-28.6%



Quarterly Distressed Market - Q3 2022

Single-Family Homes

Alachua County



		Q3 2022	Q3 2021	Percent Change Year-over-Year
Traditional	Closed Sales	819	922	-11.2%
	Median Sale Price	\$349,900	\$310,000	12.9%
Foreclosure/REO	Closed Sales	1	3	-66.7%
	Median Sale Price	\$160,000	\$128,339	24.7%
Short Sale	Closed Sales	2	2	0.0%
	Median Sale Price	\$178,925	\$45,000	297.6%

