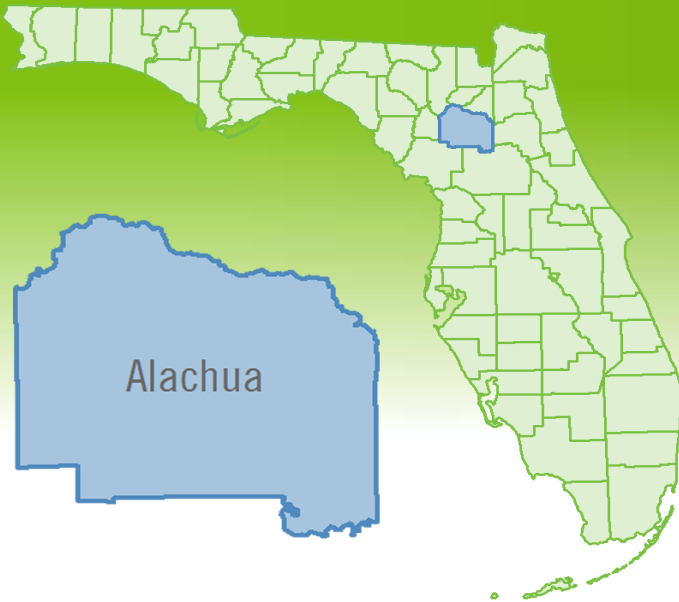


Monthly Market Detail - July 2023

Single-Family Homes

Alachua County



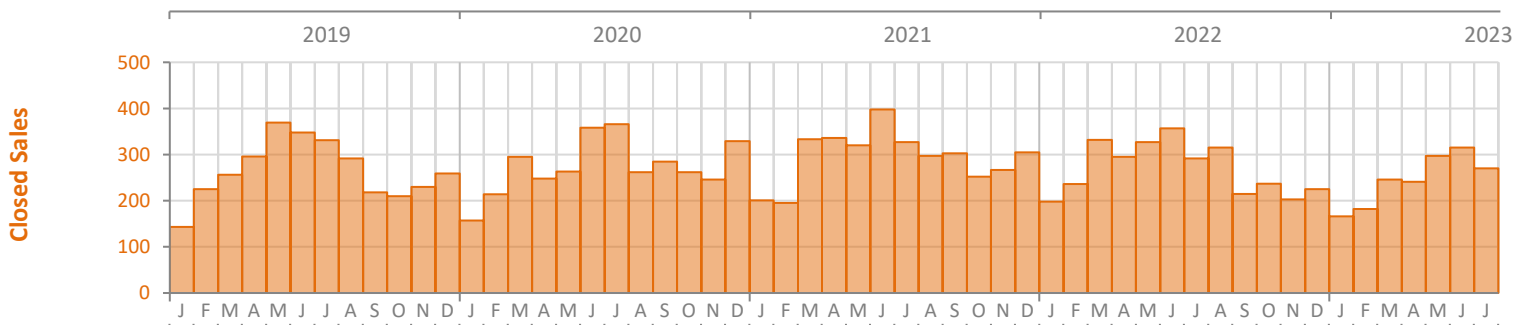
Summary Statistics	July 2023	July 2022	Percent Change Year-over-Year
Closed Sales	270	292	-7.5%
Paid in Cash	73	82	-11.0%
Median Sale Price	\$363,450	\$353,700	2.8%
Average Sale Price	\$400,443	\$394,328	1.6%
Dollar Volume	\$108.1 Million	\$115.1 Million	-6.1%
Median Percent of Original List Price Received	98.7%	100.0%	-1.3%
Median Time to Contract	19 Days	10 Days	90.0%
Median Time to Sale	62 Days	51 Days	21.6%
New Pending Sales	223	279	-20.1%
New Listings	260	324	-19.8%
Pending Inventory	309	464	-33.4%
Inventory (Active Listings)	525	576	-8.9%
Months Supply of Inventory	2.2	2.0	10.0%

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	1,717	-15.7%
July 2023	270	-7.5%
June 2023	315	-11.8%
May 2023	297	-9.2%
April 2023	241	-18.3%
March 2023	246	-25.9%
February 2023	182	-22.9%
January 2023	166	-16.2%
December 2022	225	-26.2%
November 2022	203	-24.0%
October 2022	237	-6.0%
September 2022	215	-29.0%
August 2022	315	6.1%
July 2022	292	-10.7%



Monthly Market Detail - July 2023

Single-Family Homes

Alachua County

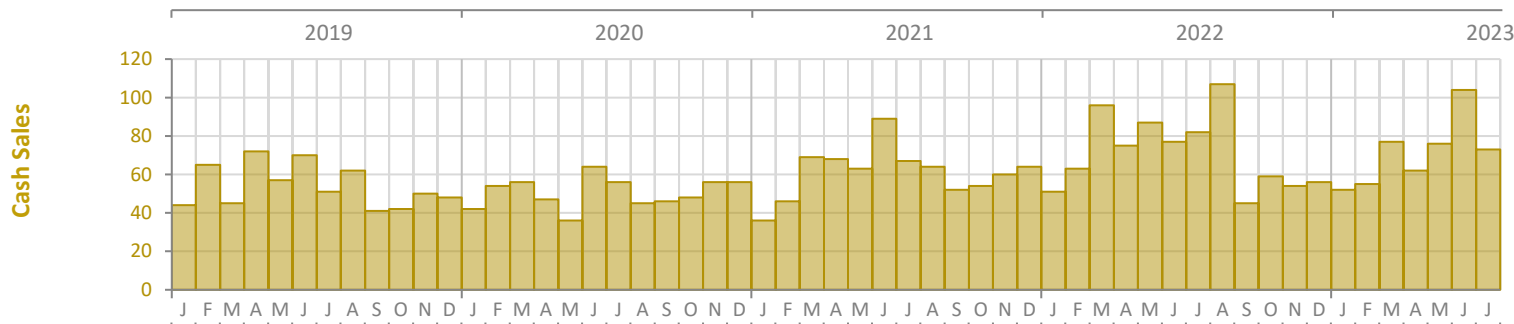


Cash Sales

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	499	-6.0%
July 2023	73	-11.0%
June 2023	104	35.1%
May 2023	76	-12.6%
April 2023	62	-17.3%
March 2023	77	-19.8%
February 2023	55	-12.7%
January 2023	52	2.0%
December 2022	56	-12.5%
November 2022	54	-10.0%
October 2022	59	9.3%
September 2022	45	-13.5%
August 2022	107	67.2%
July 2022	82	22.4%

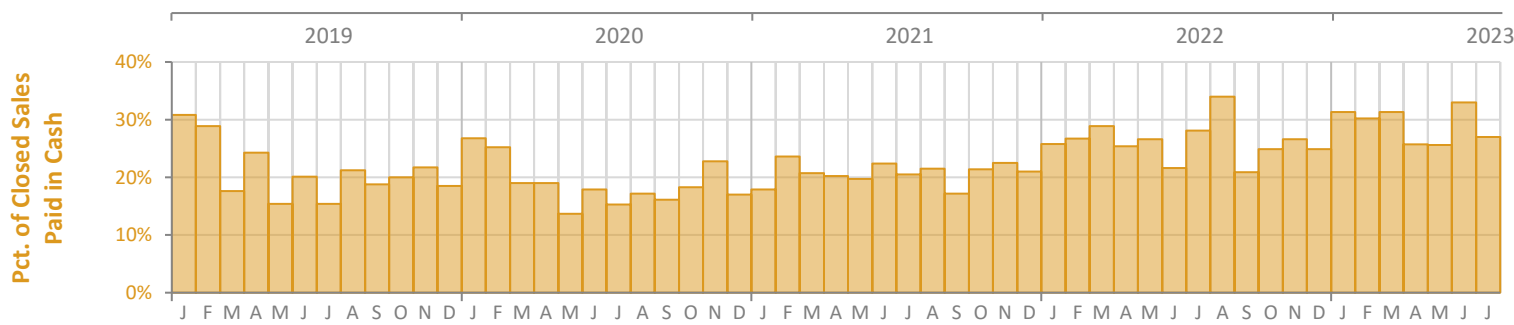


Cash Sales as a Percentage of Closed Sales

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	29.1%	11.5%
July 2023	27.0%	-3.9%
June 2023	33.0%	52.8%
May 2023	25.6%	-3.8%
April 2023	25.7%	1.2%
March 2023	31.3%	8.3%
February 2023	30.2%	13.1%
January 2023	31.3%	21.3%
December 2022	24.9%	18.6%
November 2022	26.6%	18.2%
October 2022	24.9%	16.4%
September 2022	20.9%	21.5%
August 2022	34.0%	58.1%
July 2022	28.1%	37.1%



Monthly Market Detail - July 2023

Single-Family Homes

Alachua County

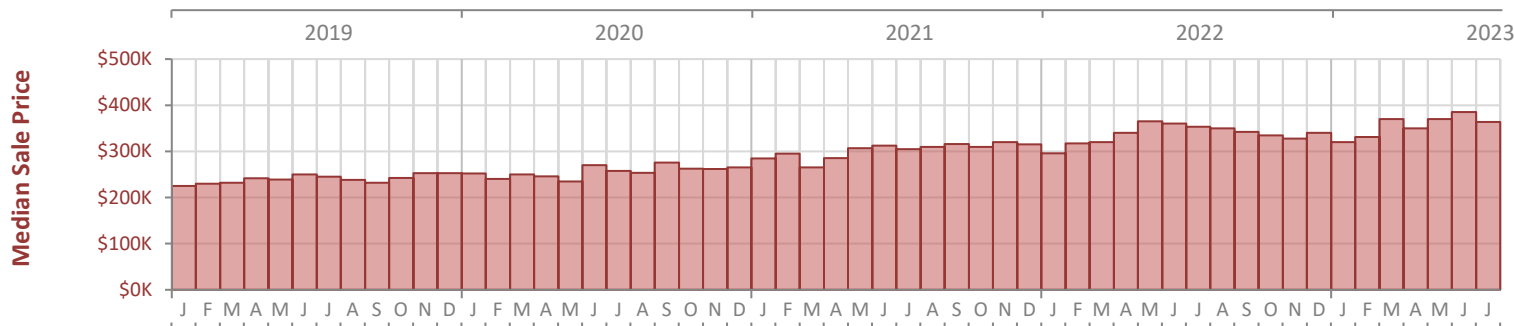


Median Sale Price

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	\$360,000	4.9%
July 2023	\$363,450	2.8%
June 2023	\$385,000	6.9%
May 2023	\$370,000	1.4%
April 2023	\$350,000	2.8%
March 2023	\$370,000	15.6%
February 2023	\$331,495	4.4%
January 2023	\$320,000	8.3%
December 2022	\$339,990	7.9%
November 2022	\$327,990	2.5%
October 2022	\$334,990	8.1%
September 2022	\$342,000	8.3%
August 2022	\$350,000	12.9%
July 2022	\$353,700	16.0%

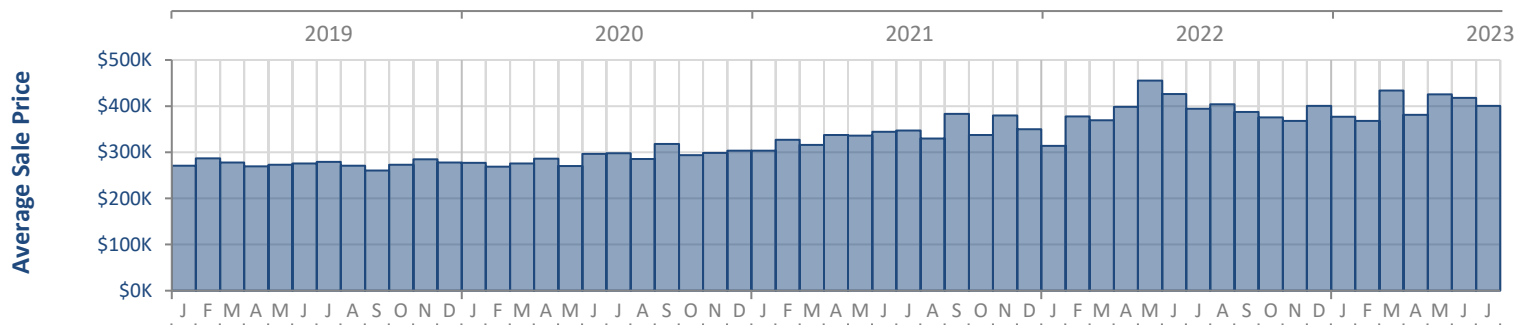


Average Sale Price

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	\$404,338	2.0%
July 2023	\$400,443	1.6%
June 2023	\$418,008	-2.0%
May 2023	\$425,313	-6.6%
April 2023	\$381,041	-4.4%
March 2023	\$433,860	17.5%
February 2023	\$368,264	-2.4%
January 2023	\$376,827	20.0%
December 2022	\$400,301	14.4%
November 2022	\$368,254	-3.0%
October 2022	\$375,909	11.3%
September 2022	\$387,676	1.2%
August 2022	\$403,766	22.5%
July 2022	\$394,328	13.7%



Monthly Market Detail - July 2023

Single-Family Homes

Alachua County

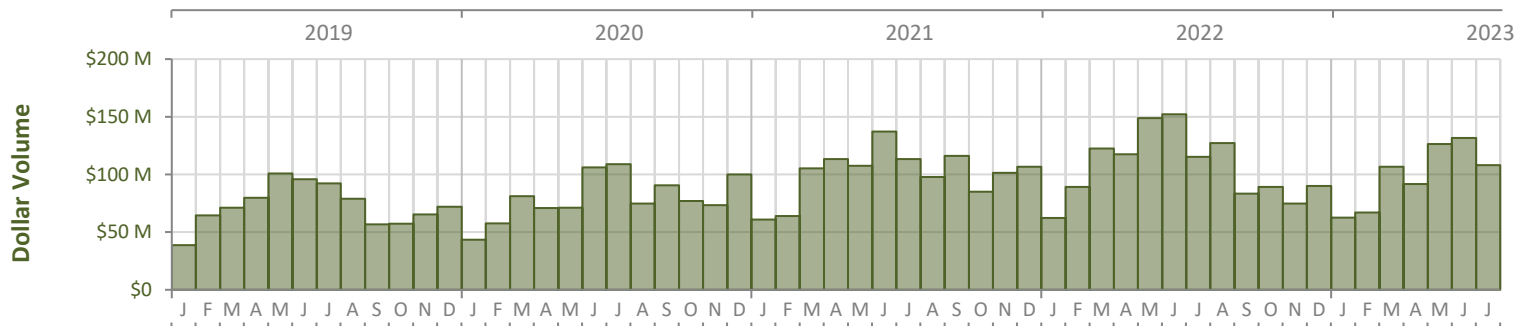


Dollar Volume

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	\$694.2 Million	-14.1%
July 2023	\$108.1 Million	-6.1%
June 2023	\$131.7 Million	-13.5%
May 2023	\$126.3 Million	-15.2%
April 2023	\$91.8 Million	-21.9%
March 2023	\$106.7 Million	-13.0%
February 2023	\$67.0 Million	-24.8%
January 2023	\$62.6 Million	0.6%
December 2022	\$90.1 Million	-15.6%
November 2022	\$74.8 Million	-26.2%
October 2022	\$89.1 Million	4.7%
September 2022	\$83.4 Million	-28.2%
August 2022	\$127.2 Million	29.9%
July 2022	\$115.1 Million	1.5%

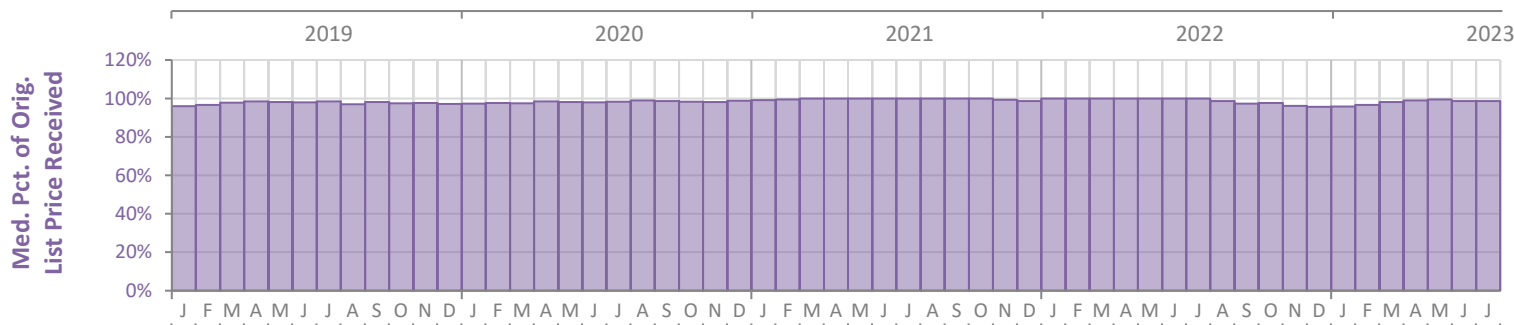


Median Percent of Original List Price Received

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	98.5%	-1.5%
July 2023	98.7%	-1.3%
June 2023	98.7%	-1.3%
May 2023	99.5%	-0.5%
April 2023	99.0%	-1.0%
March 2023	98.1%	-1.9%
February 2023	96.6%	-3.4%
January 2023	95.8%	-4.2%
December 2022	95.7%	-2.9%
November 2022	96.1%	-3.2%
October 2022	97.7%	-2.3%
September 2022	97.3%	-2.7%
August 2022	98.7%	-1.3%
July 2022	100.0%	0.0%



Monthly Market Detail - July 2023

Single-Family Homes

Alachua County

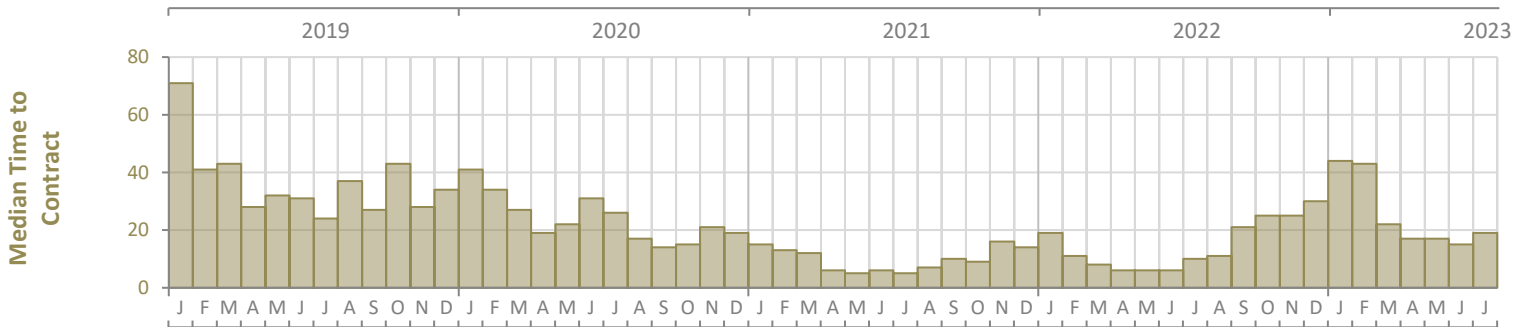


Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the 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	21 Days	162.5%
July 2023	19 Days	90.0%
June 2023	15 Days	150.0%
May 2023	17 Days	183.3%
April 2023	17 Days	183.3%
March 2023	22 Days	175.0%
February 2023	43 Days	290.9%
January 2023	44 Days	131.6%
December 2022	30 Days	114.3%
November 2022	25 Days	56.3%
October 2022	25 Days	177.8%
September 2022	21 Days	110.0%
August 2022	11 Days	57.1%
July 2022	10 Days	100.0%

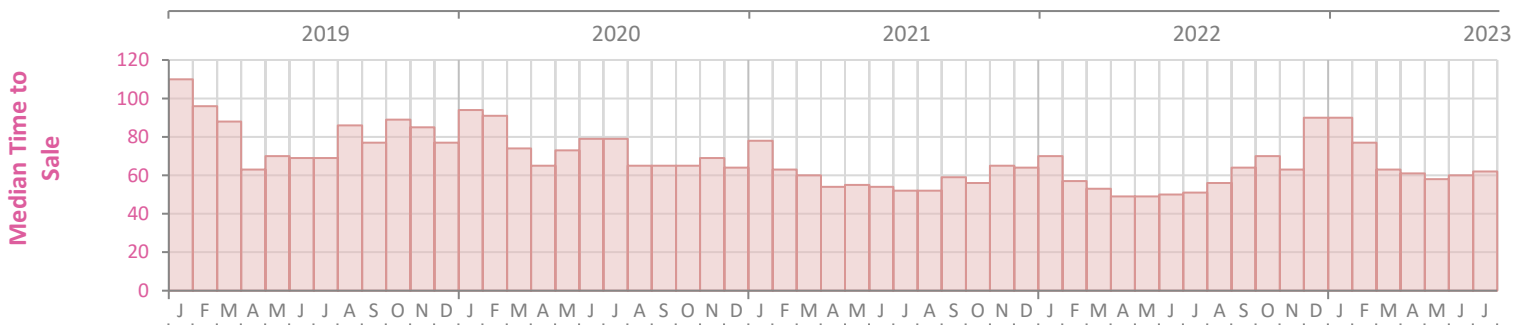


Median Time to Sale

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	65 Days	25.0%
July 2023	62 Days	21.6%
June 2023	60 Days	20.0%
May 2023	58 Days	18.4%
April 2023	61 Days	24.5%
March 2023	63 Days	18.9%
February 2023	77 Days	35.1%
January 2023	90 Days	28.6%
December 2022	90 Days	40.6%
November 2022	63 Days	-3.1%
October 2022	70 Days	25.0%
September 2022	64 Days	8.5%
August 2022	56 Days	7.7%
July 2022	51 Days	-1.9%



Monthly Market Detail - July 2023

Single-Family Homes

Alachua County

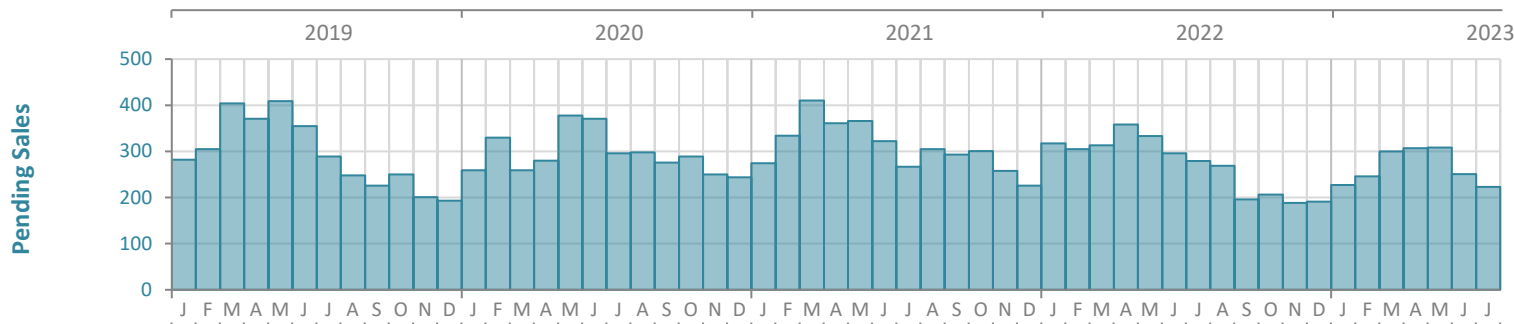


New Pending Sales

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	1,862	-15.4%
July 2023	223	-20.1%
June 2023	251	-15.2%
May 2023	308	-7.5%
April 2023	307	-14.2%
March 2023	300	-4.2%
February 2023	246	-19.3%
January 2023	227	-28.4%
December 2022	191	-15.5%
November 2022	188	-27.1%
October 2022	206	-31.6%
September 2022	196	-33.1%
August 2022	269	-11.8%
July 2022	279	4.5%

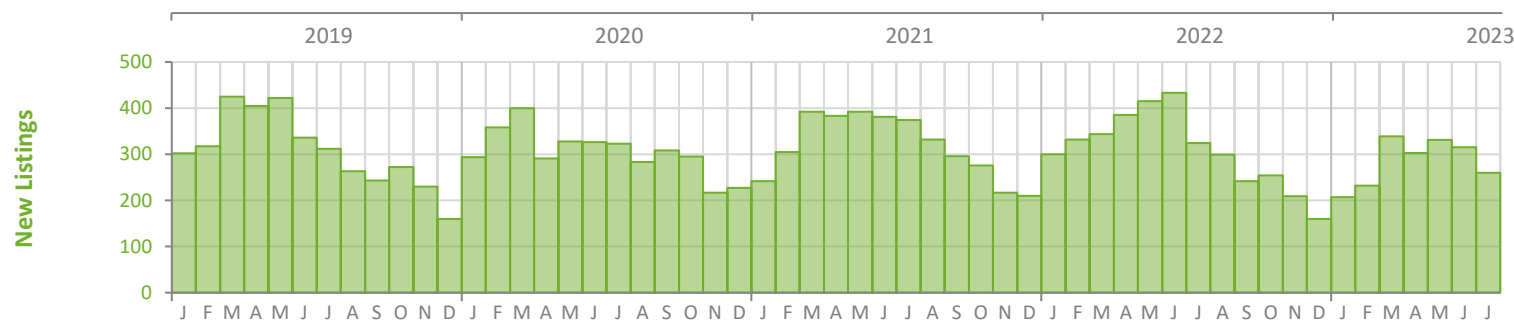


New Listings

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	1,987	-21.6%
July 2023	260	-19.8%
June 2023	315	-27.3%
May 2023	331	-20.2%
April 2023	303	-21.3%
March 2023	339	-1.5%
February 2023	232	-30.1%
January 2023	207	-31.0%
December 2022	160	-23.8%
November 2022	209	-3.7%
October 2022	254	-8.0%
September 2022	242	-18.2%
August 2022	299	-9.9%
July 2022	324	-13.4%



Monthly Market Detail - July 2023

Single-Family Homes

Alachua County

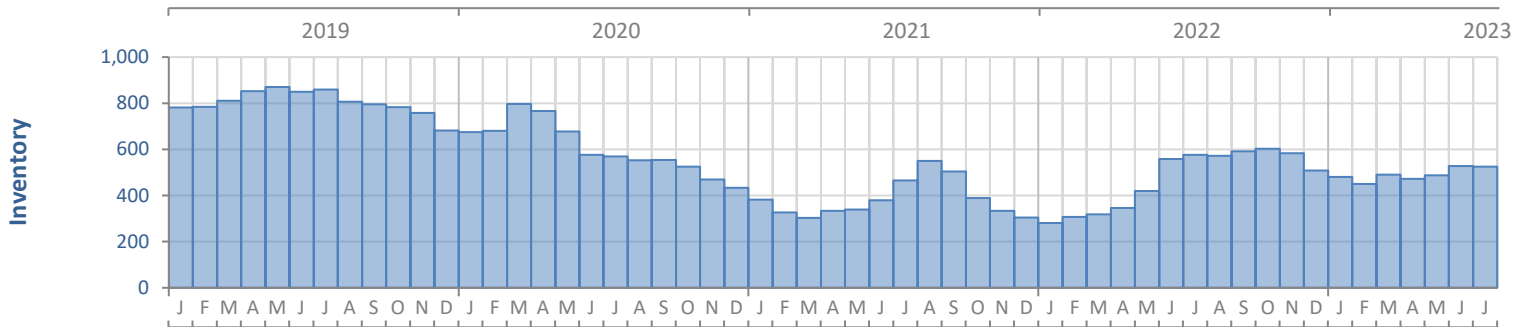


Inventory (Active Listings)

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)	491	22.4%
July 2023	525	-8.9%
June 2023	528	-5.4%
May 2023	488	16.5%
April 2023	473	36.7%
March 2023	490	54.1%
February 2023	450	46.6%
January 2023	480	70.8%
December 2022	508	66.6%
November 2022	583	75.1%
October 2022	603	55.0%
September 2022	592	17.5%
August 2022	572	4.0%
July 2022	576	23.9%

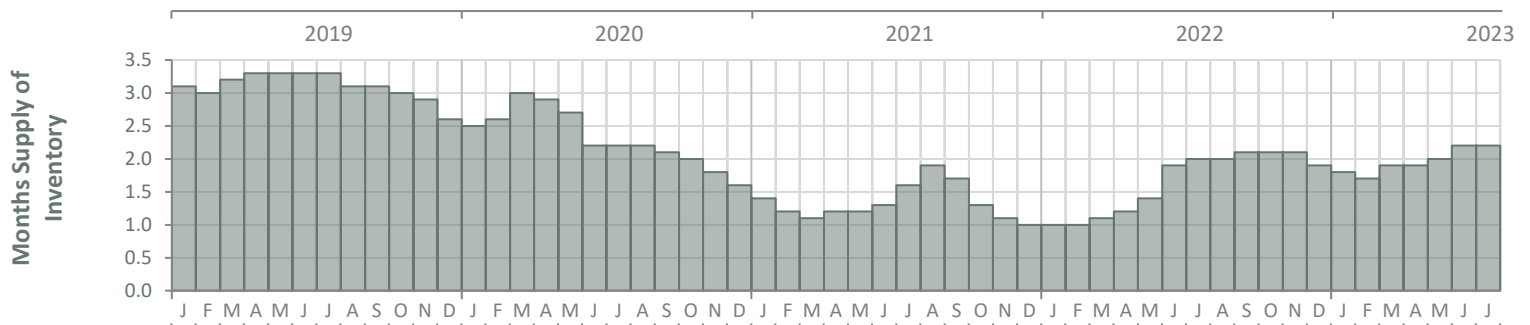


Months Supply of Inventory

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)	2.0	42.9%
July 2023	2.2	10.0%
June 2023	2.2	15.8%
May 2023	2.0	42.9%
April 2023	1.9	58.3%
March 2023	1.9	72.7%
February 2023	1.7	70.0%
January 2023	1.8	80.0%
December 2022	1.9	90.0%
November 2022	2.1	90.9%
October 2022	2.1	61.5%
September 2022	2.1	23.5%
August 2022	2.0	5.3%
July 2022	2.0	25.0%



Monthly Market Detail - July 2023

Single-Family Homes

Alachua County

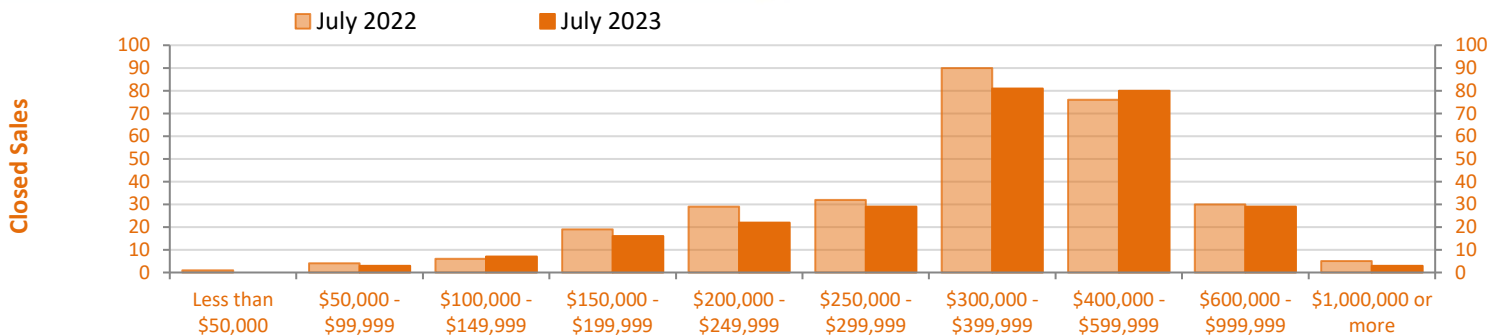


Closed Sales by Sale Price

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	-100.0%
\$50,000 - \$99,999	3	-25.0%
\$100,000 - \$149,999	7	16.7%
\$150,000 - \$199,999	16	-15.8%
\$200,000 - \$249,999	22	-24.1%
\$250,000 - \$299,999	29	-9.4%
\$300,000 - \$399,999	81	-10.0%
\$400,000 - \$599,999	80	5.3%
\$600,000 - \$999,999	29	-3.3%
\$1,000,000 or more	3	-40.0%

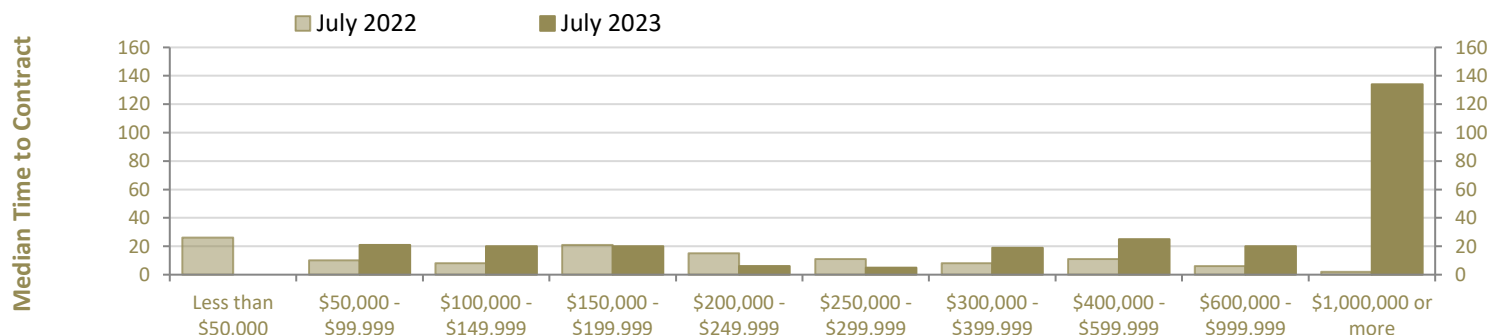


Median Time to Contract by Sale Price

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	21 Days	110.0%
\$100,000 - \$149,999	20 Days	150.0%
\$150,000 - \$199,999	20 Days	-4.8%
\$200,000 - \$249,999	6 Days	-60.0%
\$250,000 - \$299,999	5 Days	-54.5%
\$300,000 - \$399,999	19 Days	137.5%
\$400,000 - \$599,999	25 Days	127.3%
\$600,000 - \$999,999	20 Days	233.3%
\$1,000,000 or more	134 Days	6600.0%



Monthly Market Detail - July 2023

Single-Family Homes

Alachua County

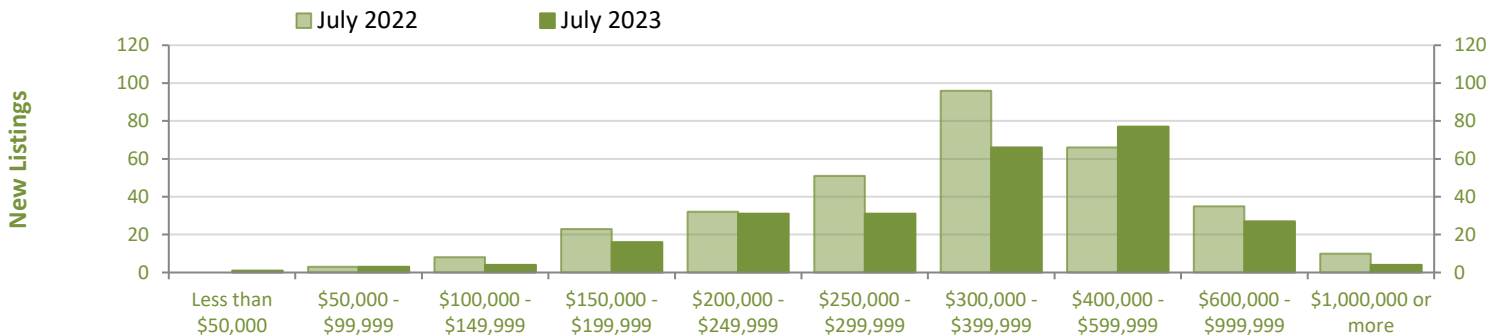


New Listings by Initial Listing Price

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	1	N/A
\$50,000 - \$99,999	3	0.0%
\$100,000 - \$149,999	4	-50.0%
\$150,000 - \$199,999	16	-30.4%
\$200,000 - \$249,999	31	-3.1%
\$250,000 - \$299,999	31	-39.2%
\$300,000 - \$399,999	66	-31.3%
\$400,000 - \$599,999	77	16.7%
\$600,000 - \$999,999	27	-22.9%
\$1,000,000 or more	4	-60.0%

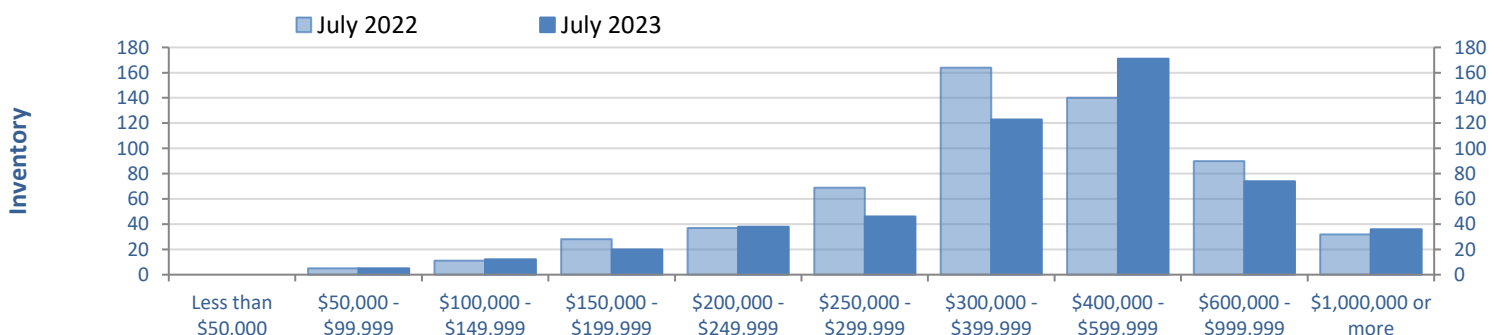


Inventory by Current Listing Price

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.

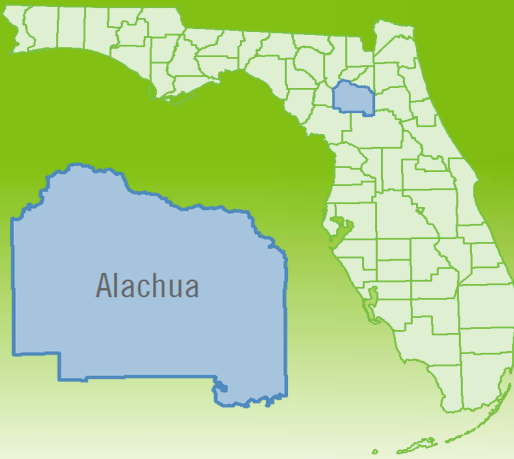
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	5	0.0%
\$100,000 - \$149,999	12	9.1%
\$150,000 - \$199,999	20	-28.6%
\$200,000 - \$249,999	38	2.7%
\$250,000 - \$299,999	46	-33.3%
\$300,000 - \$399,999	123	-25.0%
\$400,000 - \$599,999	171	22.1%
\$600,000 - \$999,999	74	-17.8%
\$1,000,000 or more	36	12.5%



Monthly Distressed Market - July 2023

Single-Family Homes

Alachua County



		July 2023	July 2022	Percent Change Year-over-Year
Traditional	Closed Sales	269	291	-7.6%
	Median Sale Price	\$364,900	\$354,000	3.1%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$143,000	(No Sales)	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$70,000	N/A

