Monthly Market Detail - October 2022
Single-Family Homes
Alachua County

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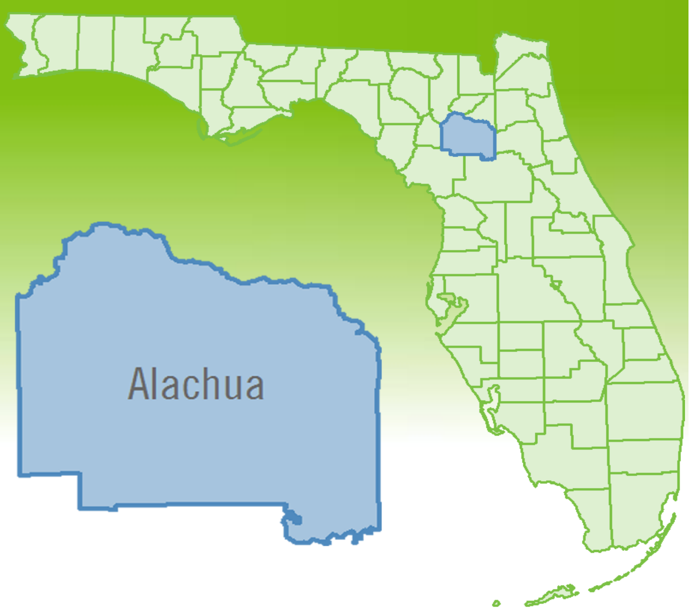


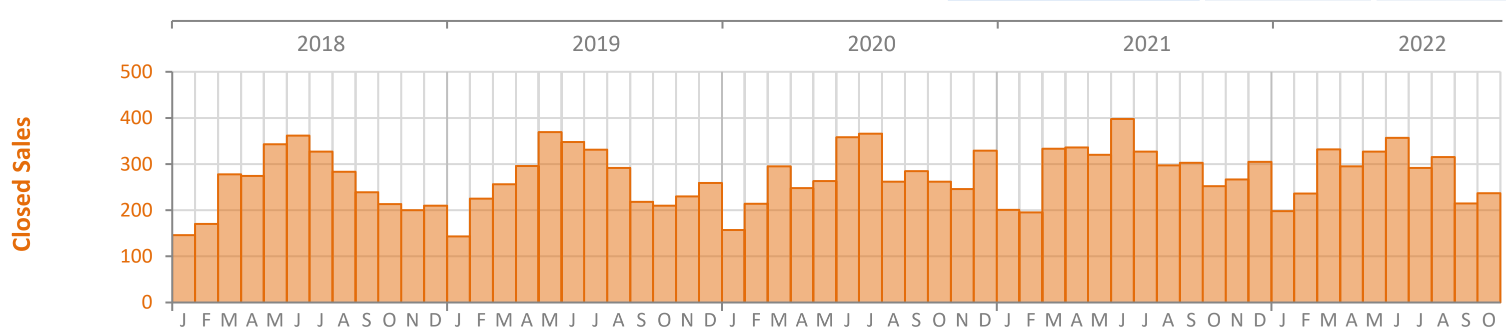
Summary Statistics	October 2022	October 2021	Percent Change Year-over-Year
Closed Sales	237	252	-6.0%
Paid in Cash	59	54	9.3%
Median Sale Price	$334,990	$310,000	8.1%
Average Sale Price	$375,909	$337,715	11.3%
Dollar Volume	$89.1 Million	$85.1 Million	4.7%
Median Percent of Original List Price Received	97.7%	100.0%	-2.3%
Median Time to Contract	25 Days	9 Days	177.8%
Median Time to Sale	70 Days	56 Days	25.0%
New Pending Sales	206	301	-31.6%
New Listings	254	276	-8.0%
Pending Inventory	337	502	-32.9%
Inventory (Active Listings)	603	389	55.0%
Months Supply of Inventory	2.1	1.3	61.5%

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	2,804	-5.3%
October 2022	**237**	**-6.0%**
September 2022	215	-29.0%
August 2022	315	6.1%
July 2022	292	-10.7%
June 2022	357	-10.3%
May 2022	327	2.2%
April 2022	295	-12.2%
March 2022	332	-0.3%
February 2022	236	21.0%
January 2022	198	-1.5%
December 2021	305	-7.3%
November 2021	267	8.5%
October 2021	252	-3.8%



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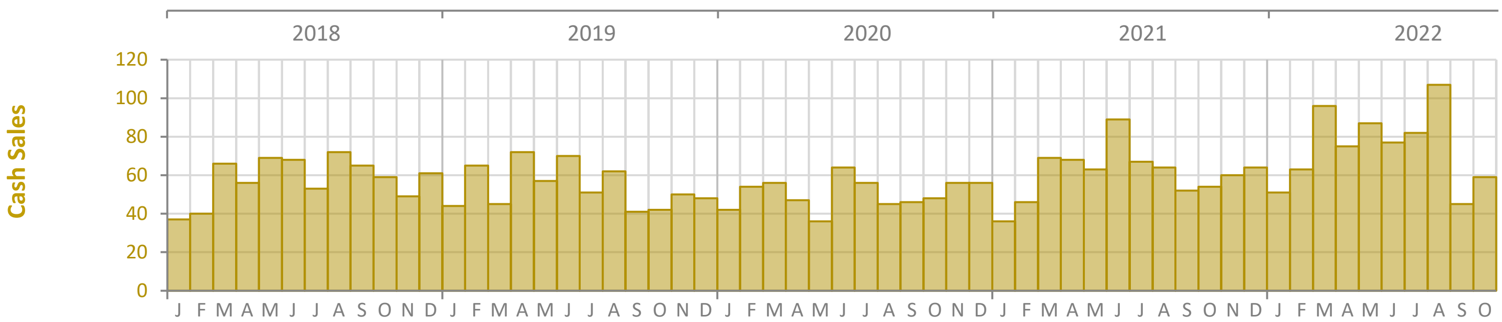
Cash Sales

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	742	22.0%
October 2022	**59**	**9.3%**
September 2022	45	-13.5%
August 2022	107	67.2%
July 2022	82	22.4%
June 2022	77	-13.5%
May 2022	87	38.1%
April 2022	75	10.3%
March 2022	96	39.1%
February 2022	63	37.0%
January 2022	51	41.7%
December 2021	64	14.3%
November 2021	60	7.1%
October 2021	54	12.5%

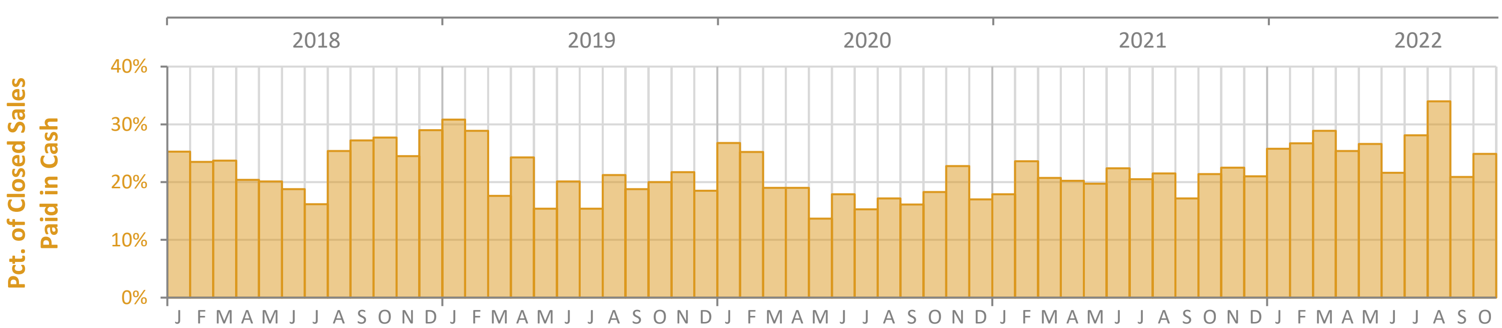


Cash Sales as a Percentage of Closed Sales

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	26.5%	29.3%
October 2022	**24.9%**	**16.4%**
September 2022	20.9%	21.5%
August 2022	34.0%	58.1%
July 2022	28.1%	37.1%
June 2022	21.6%	-3.6%
May 2022	26.6%	35.0%
April 2022	25.4%	25.7%
March 2022	28.9%	39.6%
February 2022	26.7%	13.1%
January 2022	25.8%	44.1%
December 2021	21.0%	23.5%
November 2021	22.5%	-1.3%
October 2021	21.4%	16.9%



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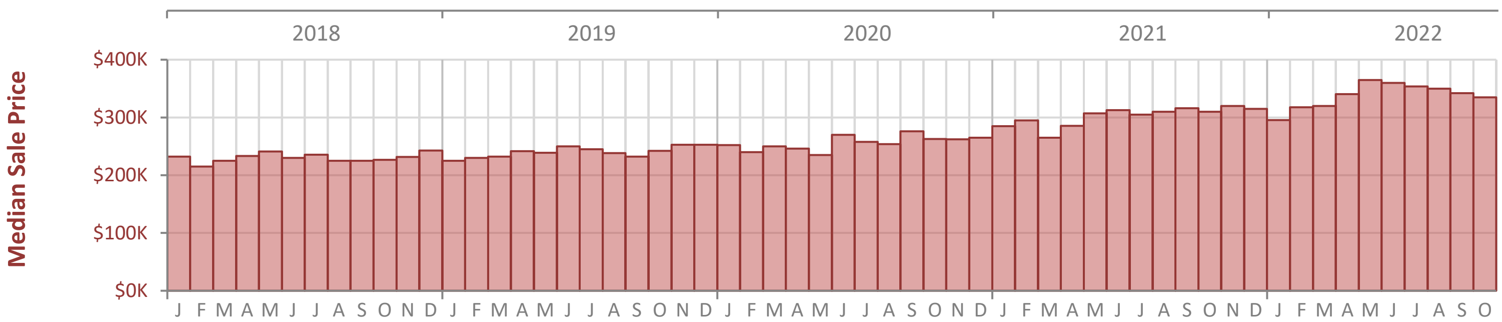
Median Sale Price

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	$342,500	18.1%
October 2022	**$334,990**	**8.1%**
September 2022	$342,000	8.3%
August 2022	$350,000	12.9%
July 2022	$353,700	16.0%
June 2022	$360,000	15.2%
May 2022	$365,000	18.9%
April 2022	$340,500	19.4%
March 2022	$320,000	20.8%
February 2022	$317,495	7.6%
January 2022	$295,500	3.7%
December 2021	$315,000	18.9%
November 2021	$320,000	22.2%
October 2021	$310,000	18.1%

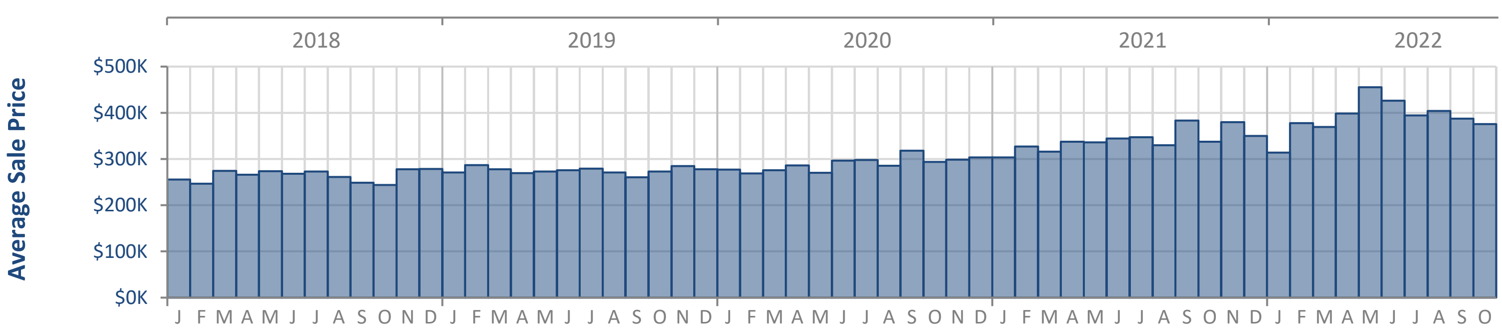


Average Sale Price

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	$394,958	16.9%
October 2022	**$375,909**	**11.3%**
September 2022	$387,676	1.2%
August 2022	$403,766	22.5%
July 2022	$394,328	13.7%
June 2022	$426,474	23.8%
May 2022	$455,435	35.6%
April 2022	$398,694	18.2%
March 2022	$369,342	17.0%
February 2022	$377,496	15.3%
January 2022	$314,080	3.6%
December 2021	$349,856	15.2%
November 2021	$379,525	27.2%
October 2021	$337,715	14.9%



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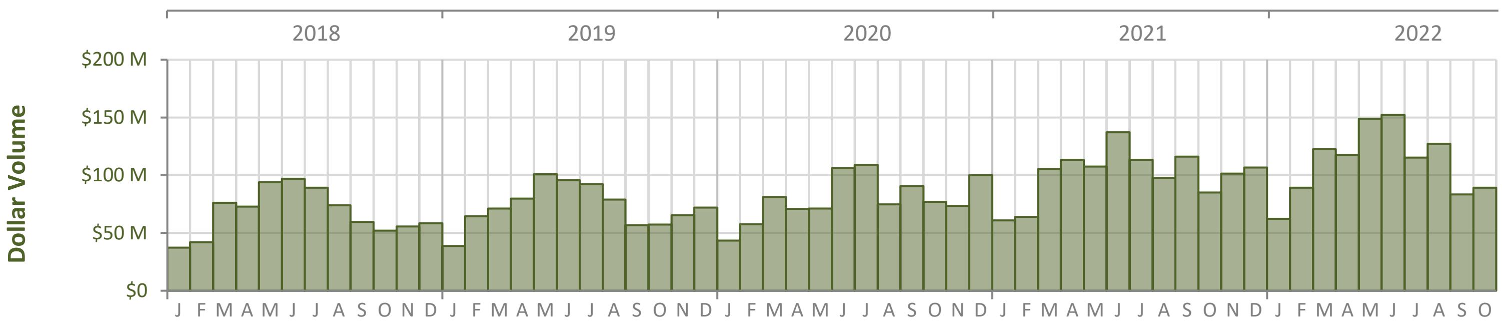
Dollar Volume

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	$1.1 Billion	10.7%
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%
June 2022	$152.3 Million	11.0%
May 2022	$148.9 Million	38.5%
April 2022	$117.6 Million	3.8%
March 2022	$122.6 Million	16.6%
February 2022	$89.1 Million	39.6%
January 2022	$62.2 Million	2.1%
December 2021	$106.7 Million	6.8%
November 2021	$101.3 Million	38.1%
October 2021	$85.1 Million	10.5%

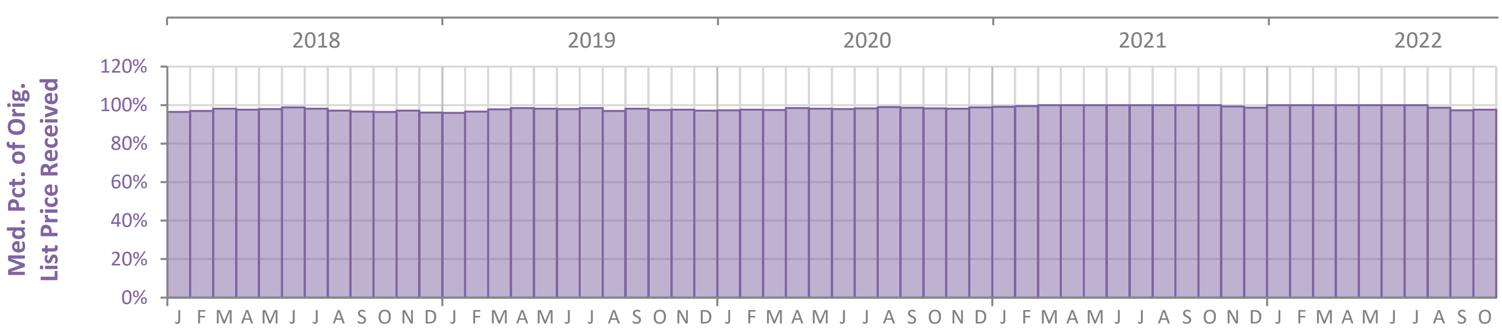


Median Percent of Original List Price Received

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	100.0%	0.0%
October 2022	**97.7%**	**-2.3%**
September 2022	97.3%	-2.7%
August 2022	98.7%	-1.3%
July 2022	100.0%	0.0%
June 2022	100.0%	0.0%
May 2022	100.0%	0.0%
April 2022	100.0%	0.0%
March 2022	100.0%	0.0%
February 2022	100.0%	0.6%
January 2022	100.0%	0.9%
December 2021	98.6%	-0.2%
November 2021	99.3%	1.1%
October 2021	100.0%	1.7%



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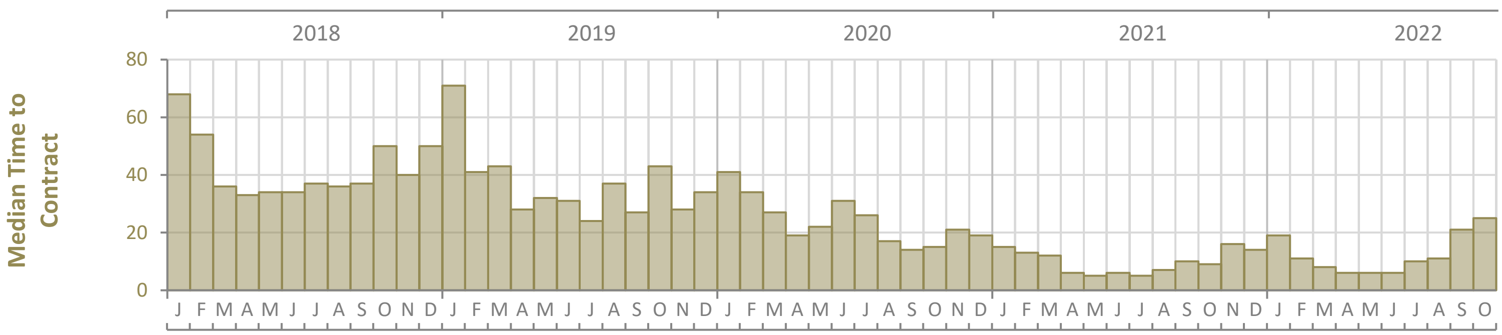
Median Time to Contract

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	10 Days	11.1%
October 2022	**25 Days**	**177.8%**
September 2022	21 Days	110.0%
August 2022	11 Days	57.1%
July 2022	10 Days	100.0%
June 2022	6 Days	0.0%
May 2022	6 Days	20.0%
April 2022	6 Days	0.0%
March 2022	8 Days	-33.3%
February 2022	11 Days	-15.4%
January 2022	19 Days	26.7%
December 2021	14 Days	-26.3%
November 2021	16 Days	-23.8%
October 2021	9 Days	-40.0%

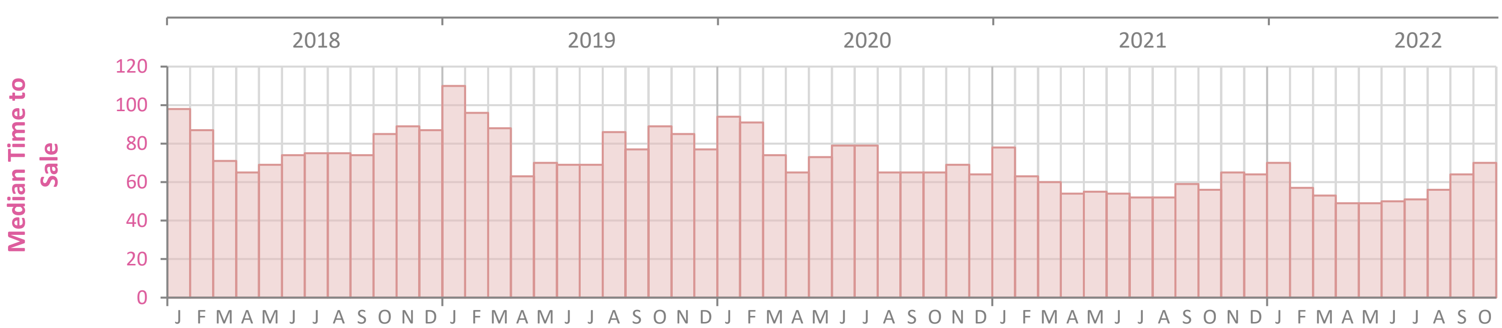


Median Time to Sale

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	54 Days	-1.8%
October 2022	**70 Days**	**25.0%**
September 2022	64 Days	8.5%
August 2022	56 Days	7.7%
July 2022	51 Days	-1.9%
June 2022	50 Days	-7.4%
May 2022	49 Days	-10.9%
April 2022	49 Days	-9.3%
March 2022	53 Days	-11.7%
February 2022	57 Days	-9.5%
January 2022	70 Days	-10.3%
December 2021	64 Days	0.0%
November 2021	65 Days	-5.8%
October 2021	56 Days	-13.8%



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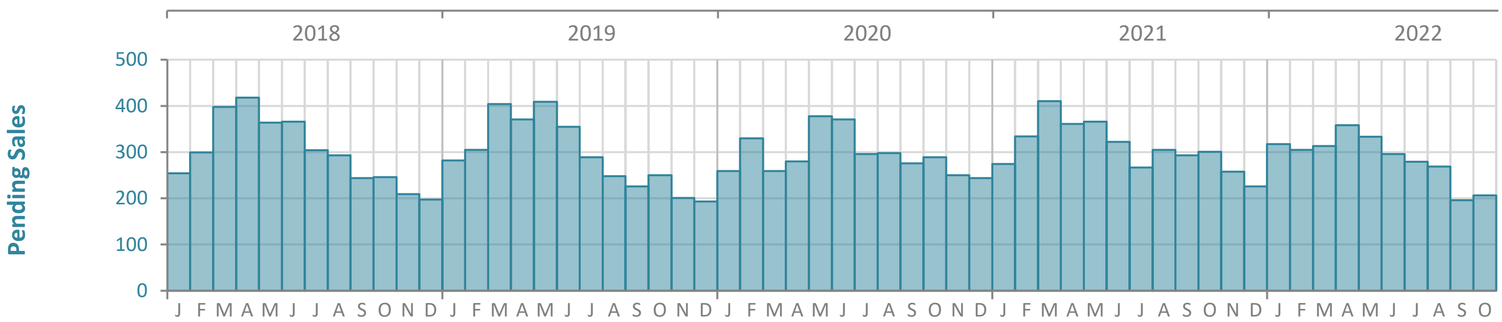
New Pending Sales

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	2,872	-11.2%
October 2022	**206**	**-31.6%**
September 2022	196	-33.1%
August 2022	269	-11.8%
July 2022	279	4.5%
June 2022	296	-8.1%
May 2022	333	-9.0%
April 2022	358	-0.8%
March 2022	313	-23.7%
February 2022	305	-8.7%
January 2022	317	15.7%
December 2021	226	-7.4%
November 2021	258	3.2%
October 2021	301	4.2%

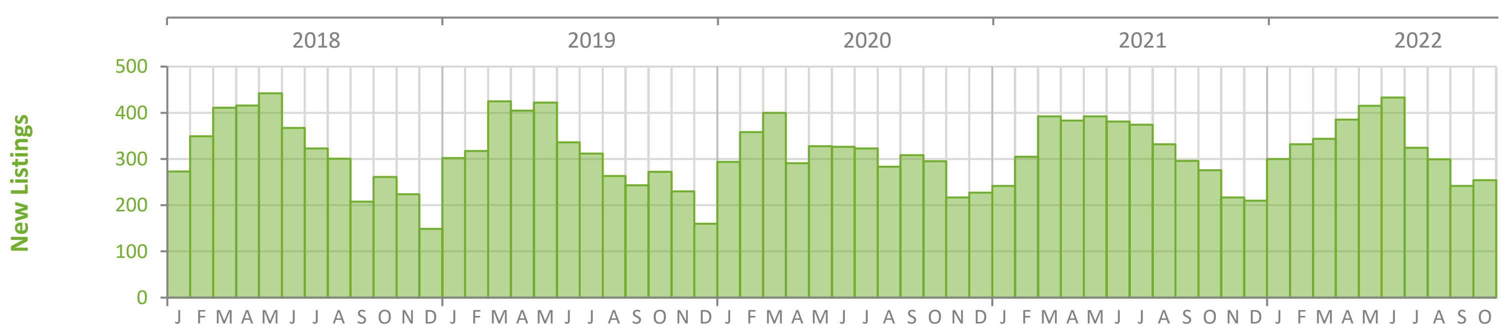


New Listings

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	3,328	-1.3%
October 2022	**254**	**-8.0%**
September 2022	242	-18.2%
August 2022	299	-9.9%
July 2022	324	-13.4%
June 2022	433	13.6%
May 2022	415	5.9%
April 2022	385	0.5%
March 2022	344	-12.2%
February 2022	332	8.9%
January 2022	300	24.0%
December 2021	210	-7.5%
November 2021	217	0.0%
October 2021	276	-6.4%



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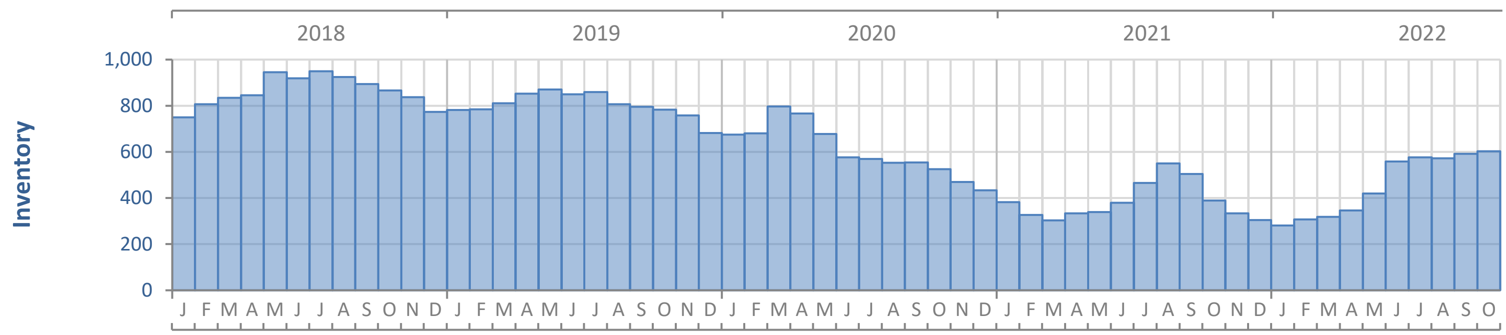
Inventory (Active Listings)

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)	457	15.1%
October 2022	**603**	**55.0%**
September 2022	592	17.5%
August 2022	572	4.0%
July 2022	576	23.9%
June 2022	558	46.8%
May 2022	419	23.6%
April 2022	346	3.9%
March 2022	318	5.0%
February 2022	307	-6.1%
January 2022	281	-26.4%
December 2021	305	-29.7%
November 2021	333	-29.0%
October 2021	389	-25.9%

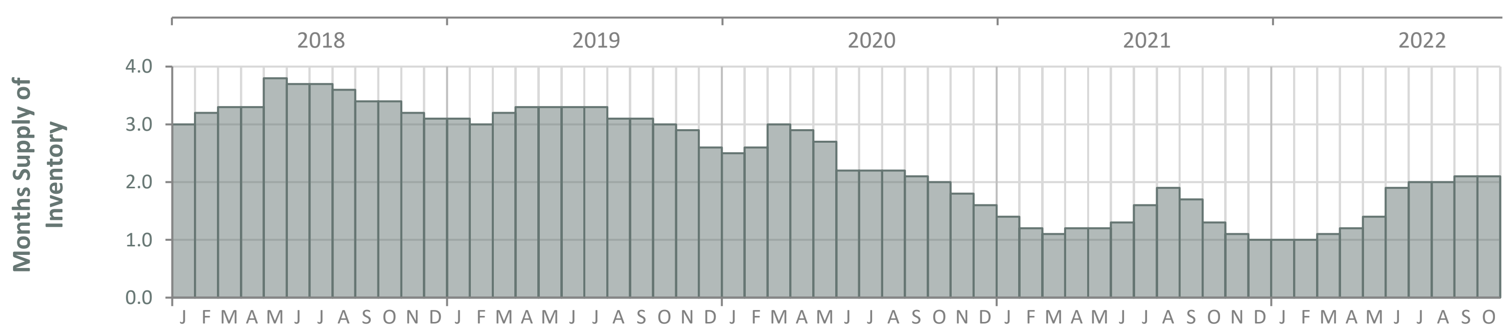


Months Supply of Inventory

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)	1.6	14.3%
October 2022	**2.1**	**61.5%**
September 2022	2.1	23.5%
August 2022	2.0	5.3%
July 2022	2.0	25.0%
June 2022	1.9	46.2%
May 2022	1.4	16.7%
April 2022	1.2	0.0%
March 2022	1.1	0.0%
February 2022	1.0	-16.7%
January 2022	1.0	-28.6%
December 2021	1.0	-37.5%
November 2021	1.1	-38.9%
October 2021	1.3	-35.0%



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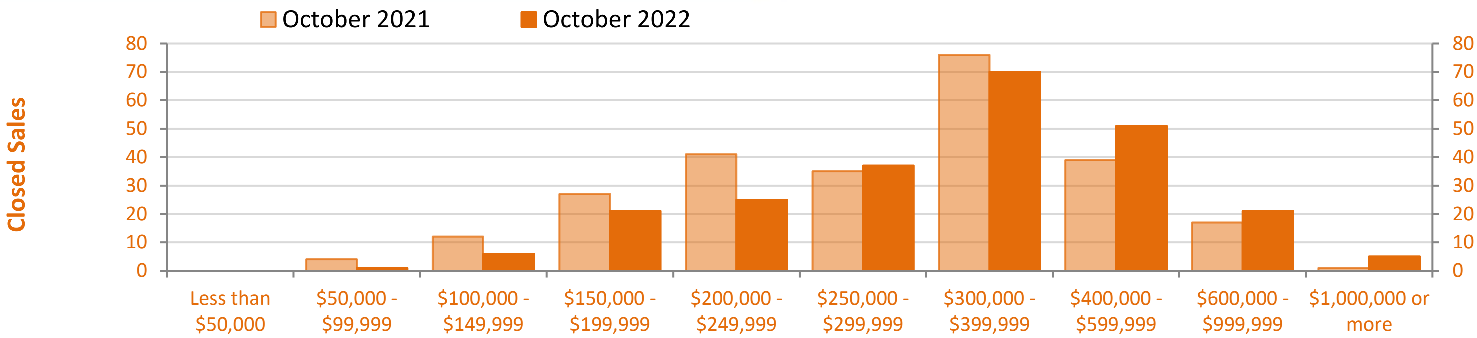
Closed Sales by Sale Price

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	-75.0%
$100,000 - $149,999	6	-50.0%
$150,000 - $199,999	21	-22.2%
$200,000 - $249,999	25	-39.0%
$250,000 - $299,999	37	5.7%
$300,000 - $399,999	70	-7.9%
$400,000 - $599,999	51	30.8%
$600,000 - $999,999	21	23.5%
$1,000,000 or more	5	400.0%

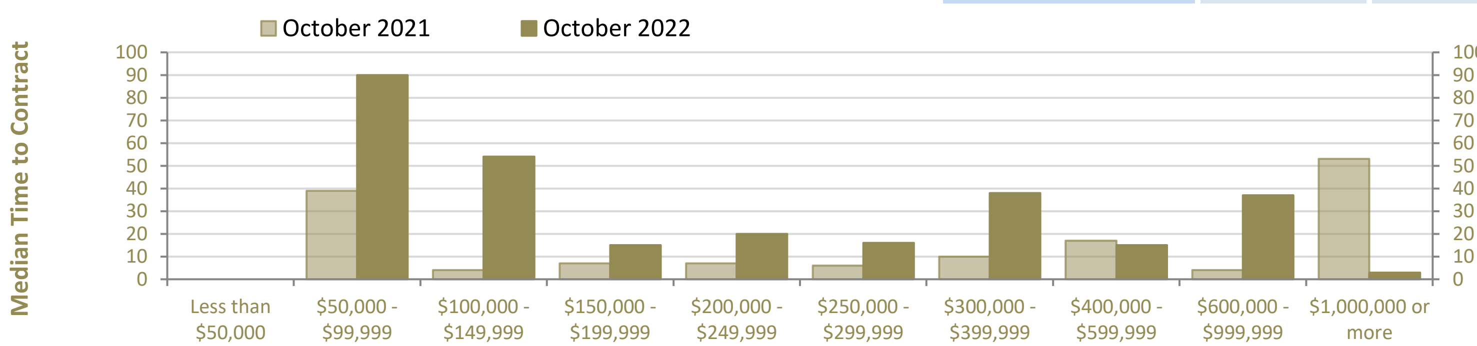


Median Time to Contract by Sale Price

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	90 Days	130.8%
$100,000 - $149,999	54 Days	1250.0%
$150,000 - $199,999	15 Days	114.3%
$200,000 - $249,999	20 Days	185.7%
$250,000 - $299,999	16 Days	166.7%
$300,000 - $399,999	38 Days	280.0%
$400,000 - $599,999	15 Days	-11.8%
$600,000 - $999,999	37 Days	825.0%
$1,000,000 or more	3 Days	-94.3%



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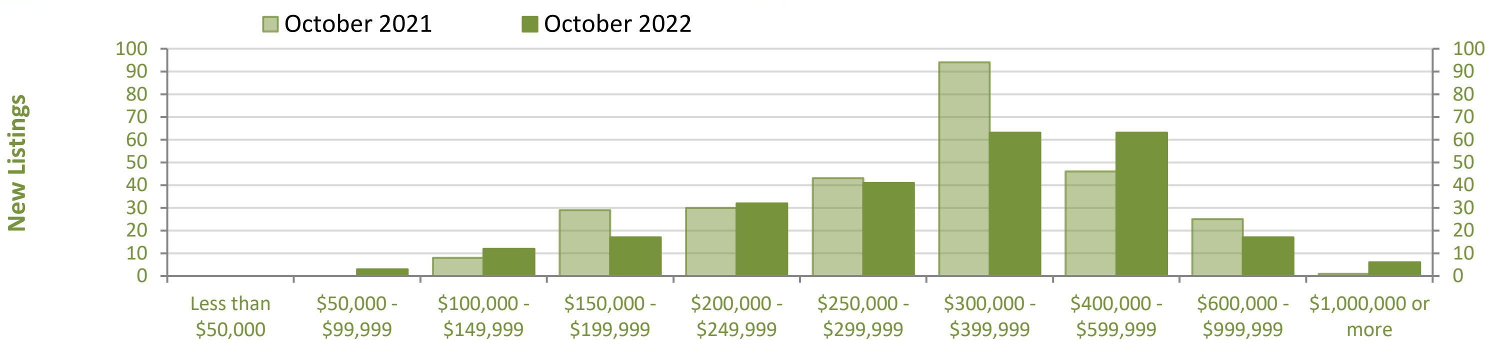
New Listings by Initial Listing Price

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	3	N/A
$100,000 - $149,999	12	50.0%
$150,000 - $199,999	17	-41.4%
$200,000 - $249,999	32	6.7%
$250,000 - $299,999	41	-4.7%
$300,000 - $399,999	63	-33.0%
$400,000 - $599,999	63	37.0%
$600,000 - $999,999	17	-32.0%
$1,000,000 or more	6	500.0%

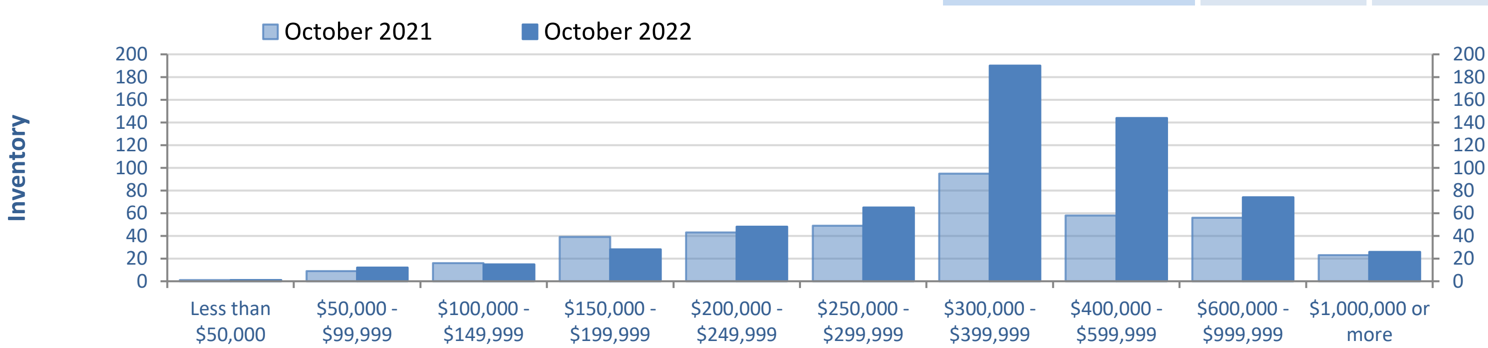


Inventory by Current Listing Price

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

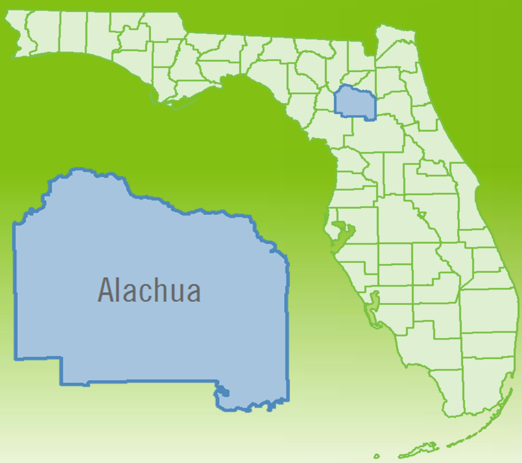
Economists' note : There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number 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	1	0.0%
$50,000 - $99,999	12	33.3%
$100,000 - $149,999	15	-6.3%
$150,000 - $199,999	28	-28.2%
$200,000 - $249,999	48	11.6%
$250,000 - $299,999	65	32.7%
$300,000 - $399,999	190	100.0%
$400,000 - $599,999	144	148.3%
$600,000 - $999,999	74	32.1%
$1,000,000 or more	26	13.0%

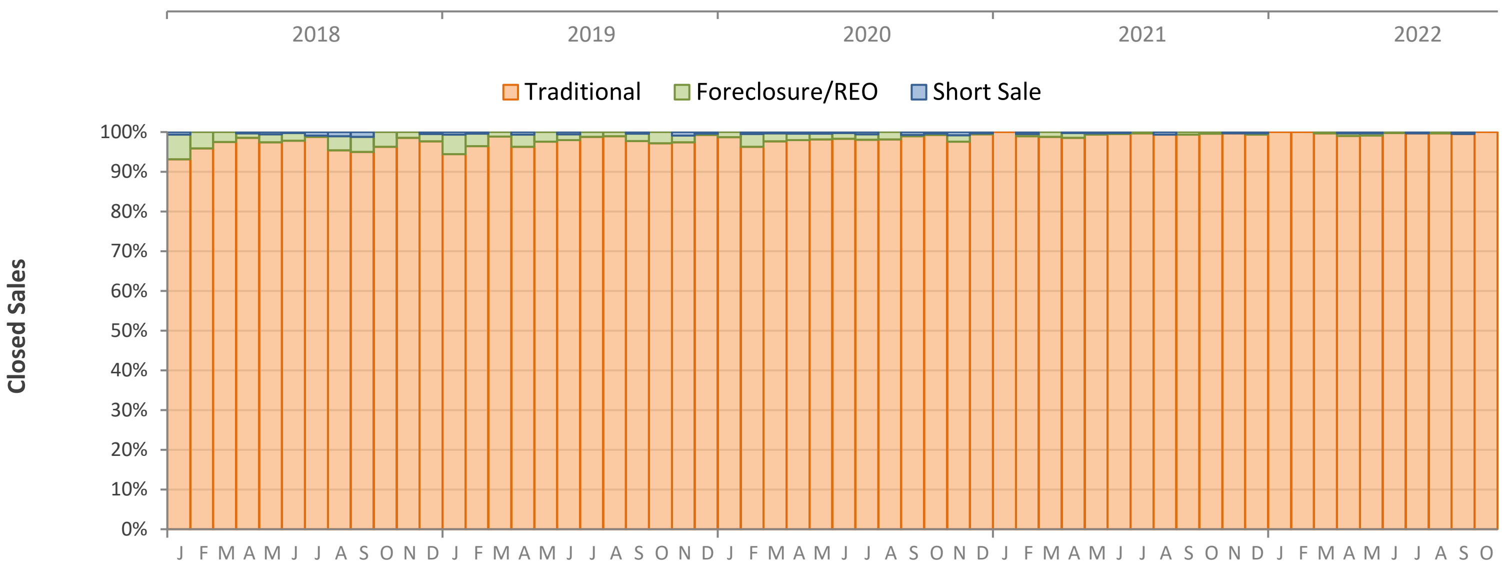


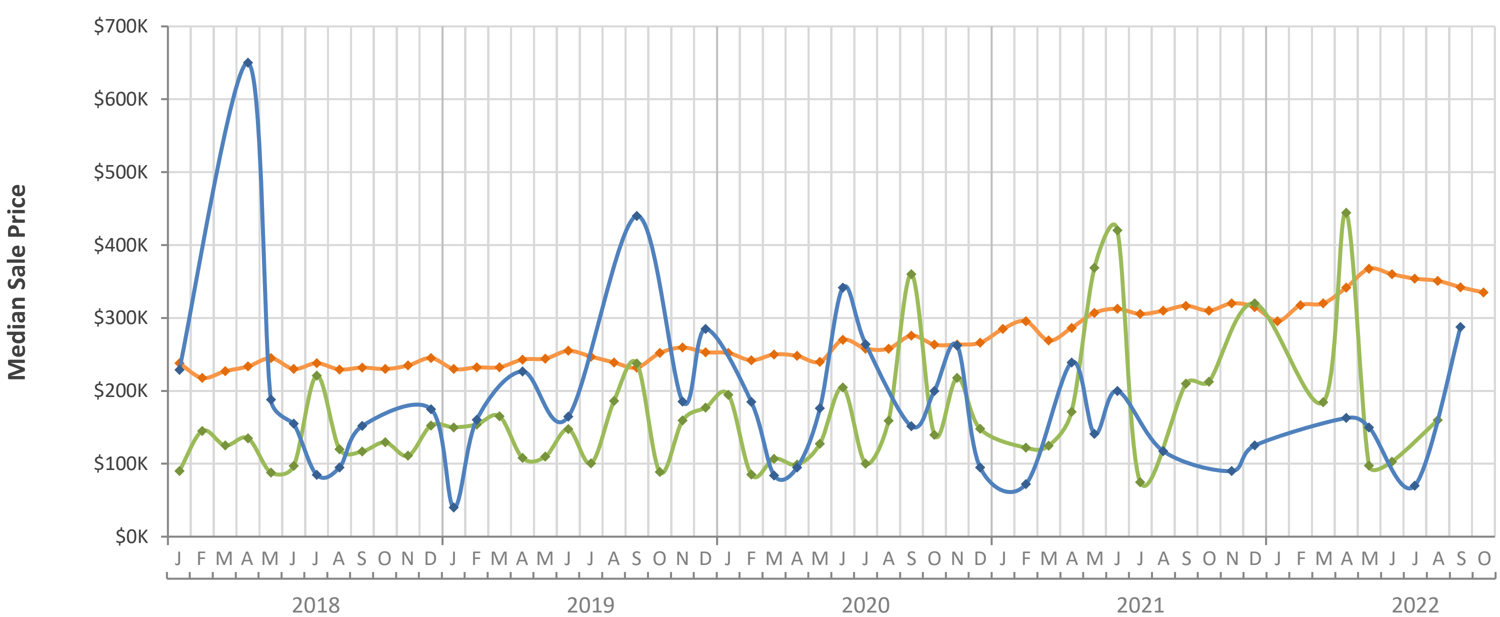
Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.
Data released on Friday, November 18, 2022. Next data release is Wednesday, December 21, 2022.

Monthly Distressed Market - October 2022
Single-Family Homes
Alachua County



		October 2022	October 2021	Percent Change Year-over-Year
Traditional	Closed Sales	237	251	-5.6%
	Median Sale Price	$334,990	$310,000	8.1%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	$212,651	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A





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