

# Quarterly Market Detail - Q3 2019

## Single Family Homes

### Alachua County



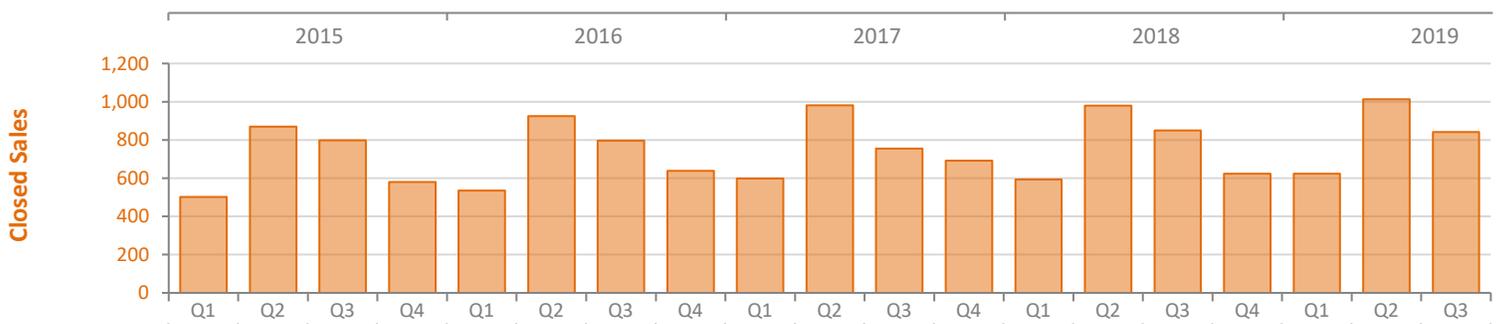
Summary Statistics	Q3 2019	Q3 2018	Percent Change Year-over-Year
Closed Sales	841	849	-0.9%
Paid in Cash	154	190	-18.9%
Median Sale Price	\$240,000	\$229,075	4.8%
Average Sale Price	\$271,399	\$262,095	3.5%
Dollar Volume	\$228.2 Million	\$222.5 Million	2.6%
Median Percent of Original List Price Received	97.8%	97.3%	0.5%
Median Time to Contract	29 Days	37 Days	-21.6%
Median Time to Sale	77 Days	74 Days	4.1%
New Pending Sales	763	841	-9.3%
New Listings	818	832	-1.7%
Pending Inventory	393	349	12.6%
Inventory (Active Listings)	796	894	-11.0%
Months Supply of Inventory	3.1	3.4	-8.8%

## 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	2,478	2.3%
<b>Q3 2019</b>	<b>841</b>	<b>-0.9%</b>
Q2 2019	1,013	3.5%
Q1 2019	624	5.1%
Q4 2018	623	-10.0%
Q3 2018	849	12.5%
Q2 2018	979	-0.3%
Q1 2018	594	-0.8%
Q4 2017	692	8.3%
Q3 2017	755	-5.2%
Q2 2017	982	6.3%
Q1 2017	599	12.0%
Q4 2016	639	10.2%
Q3 2016	796	-0.3%

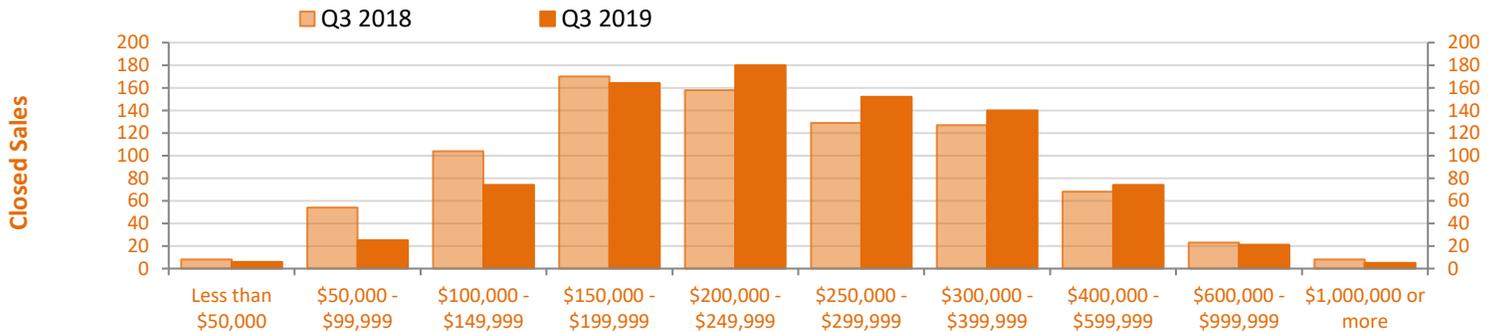


## Closed Sales by Sale Price

The number of sales transactions which closed during the quarter

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Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	6	-25.0%
\$50,000 - \$99,999	25	-53.7%
\$100,000 - \$149,999	74	-28.8%
\$150,000 - \$199,999	164	-3.5%
\$200,000 - \$249,999	180	13.9%
\$250,000 - \$299,999	152	17.8%
\$300,000 - \$399,999	140	10.2%
\$400,000 - \$599,999	74	8.8%
\$600,000 - \$999,999	21	-8.7%
\$1,000,000 or more	5	-37.5%

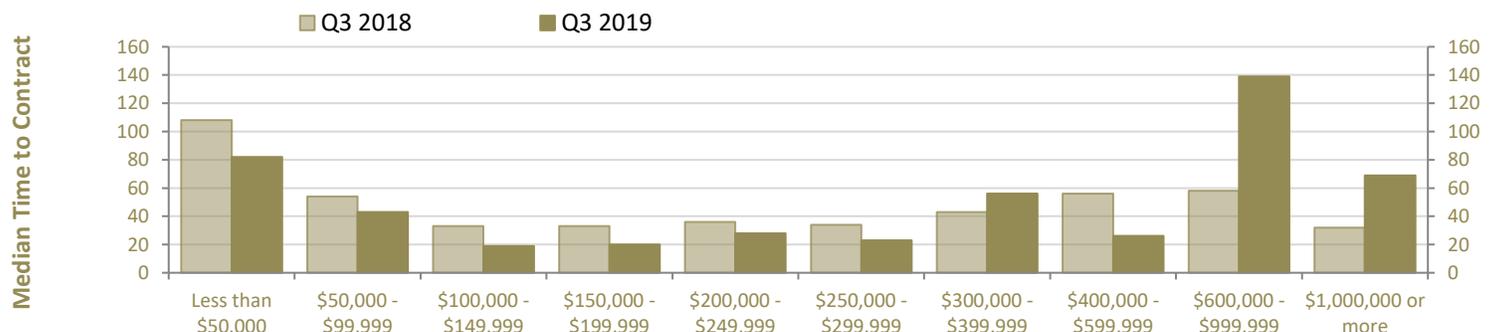


## Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the 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	82 Days	-24.1%
\$50,000 - \$99,999	43 Days	-20.4%
\$100,000 - \$149,999	19 Days	-42.4%
\$150,000 - \$199,999	20 Days	-39.4%
\$200,000 - \$249,999	28 Days	-22.2%
\$250,000 - \$299,999	23 Days	-32.4%
\$300,000 - \$399,999	56 Days	30.2%
\$400,000 - \$599,999	26 Days	-53.6%
\$600,000 - \$999,999	139 Days	139.7%
\$1,000,000 or more	69 Days	115.6%

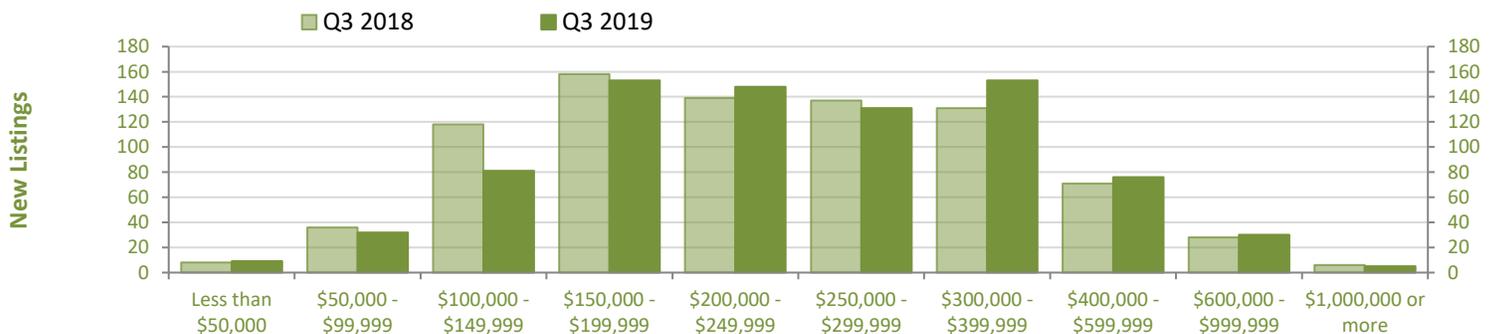


## New Listings by Initial Listing Price

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	9	12.5%
\$50,000 - \$99,999	32	-11.1%
\$100,000 - \$149,999	81	-31.4%
\$150,000 - \$199,999	153	-3.2%
\$200,000 - \$249,999	148	6.5%
\$250,000 - \$299,999	131	-4.4%
\$300,000 - \$399,999	153	16.8%
\$400,000 - \$599,999	76	7.0%
\$600,000 - \$999,999	30	7.1%
\$1,000,000 or more	5	-16.7%

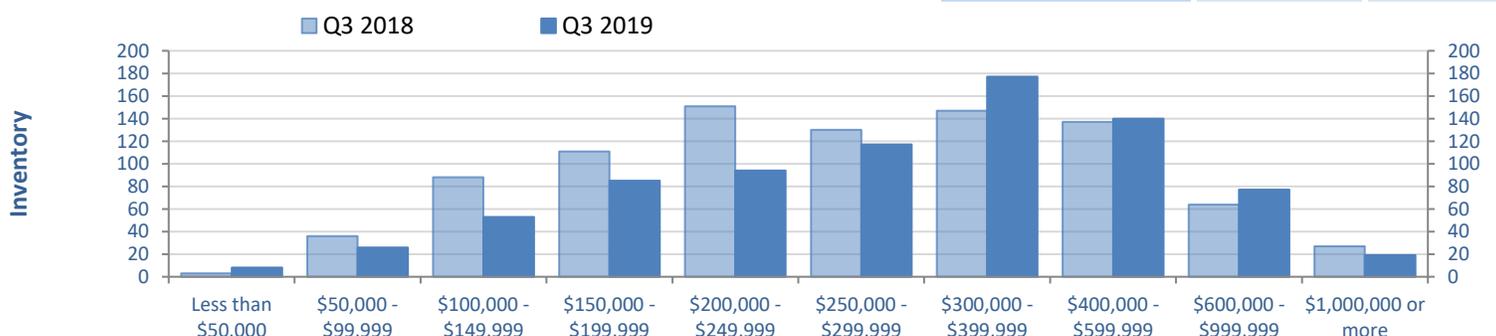


## Inventory by Current Listing Price

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	8	166.7%
\$50,000 - \$99,999	26	-27.8%
\$100,000 - \$149,999	53	-39.8%
\$150,000 - \$199,999	85	-23.4%
\$200,000 - \$249,999	94	-37.7%
\$250,000 - \$299,999	117	-10.0%
\$300,000 - \$399,999	177	20.4%
\$400,000 - \$599,999	140	2.2%
\$600,000 - \$999,999	77	20.3%
\$1,000,000 or more	19	-29.6%



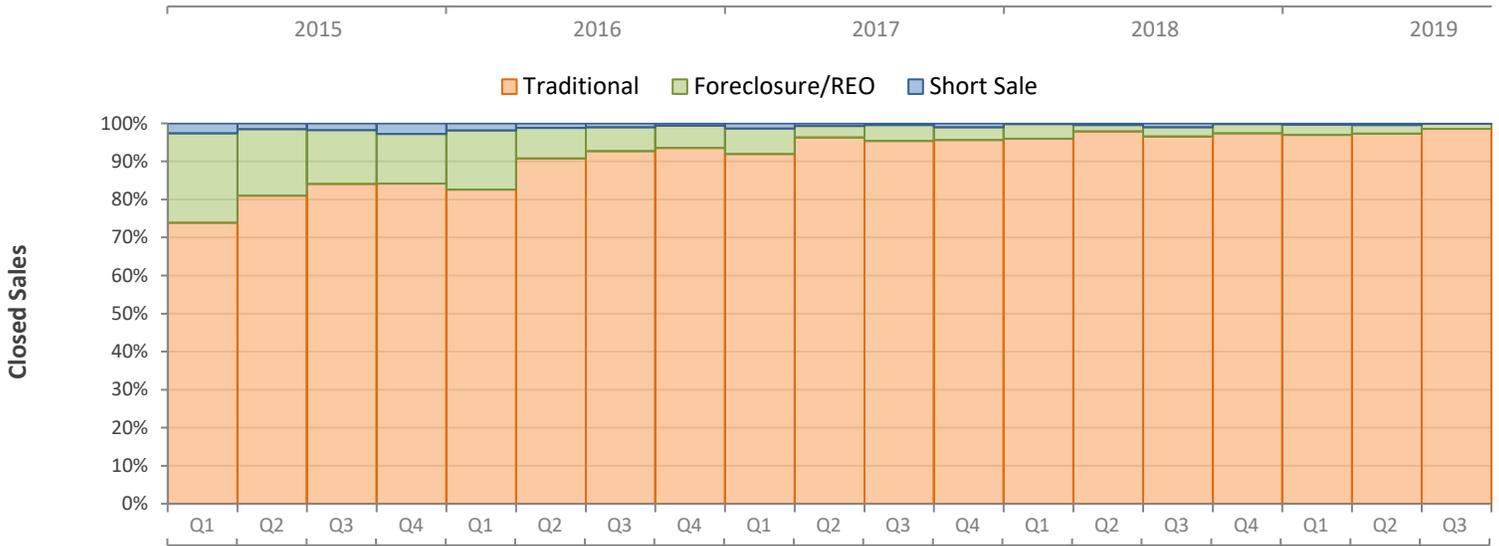
# Quarterly Distressed Market - Q3 2019

## Single Family Homes

### Alachua County



		Q3 2019	Q3 2018	Percent Change Year-over-Year
Traditional	Closed Sales	829	820	1.1%
	Median Sale Price	\$240,000	\$232,000	3.4%
Foreclosure/REO	Closed Sales	11	20	-45.0%
	Median Sale Price	\$165,000	\$118,710	39.0%
Short Sale	Closed Sales	1	9	-88.9%
	Median Sale Price	\$440,000	\$95,005	363.1%



# Quarterly Market Detail - Q3 2019

## Townhouses and Condos

### Alachua County



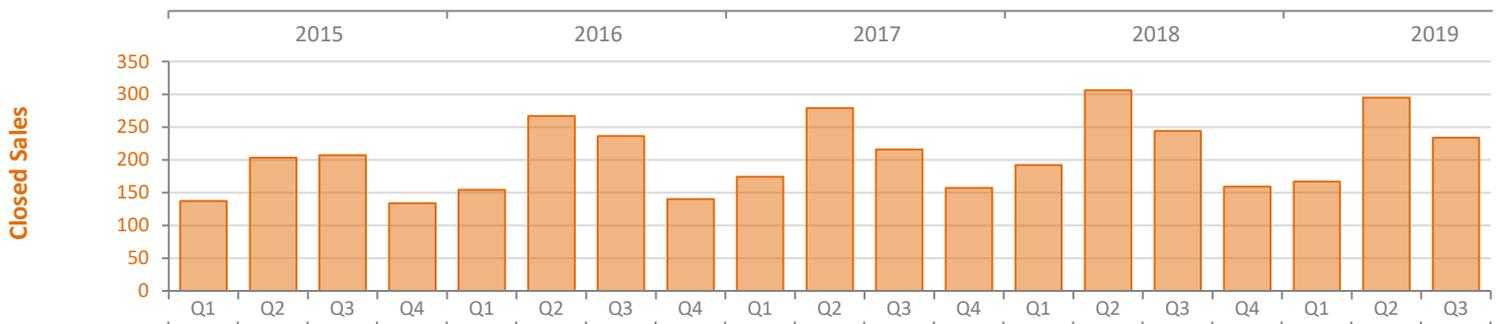
Summary Statistics	Q3 2019	Q3 2018	Percent Change Year-over-Year
Closed Sales	234	244	-4.1%
Paid in Cash	121	133	-9.0%
Median Sale Price	\$130,000	\$111,250	16.9%
Average Sale Price	\$136,899	\$120,005	14.1%
Dollar Volume	\$32.0 Million	\$29.3 Million	9.4%
Median Percent of Original List Price Received	97.3%	97.1%	0.2%
Median Time to Contract	18 Days	26 Days	-30.8%
Median Time to Sale	55 Days	55 Days	0.0%
New Pending Sales	198	231	-14.3%
New Listings	188	206	-8.7%
Pending Inventory	66	63	4.8%
Inventory (Active Listings)	110	134	-17.9%
Months Supply of Inventory	1.5	1.8	-16.7%

## 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	696	-6.2%
<b>Q3 2019</b>	<b>234</b>	<b>-4.1%</b>
Q2 2019	295	-3.6%
Q1 2019	167	-13.0%
Q4 2018	159	1.3%
Q3 2018	244	13.0%
Q2 2018	306	9.7%
Q1 2018	192	10.3%
Q4 2017	157	12.1%
Q3 2017	216	-8.5%
Q2 2017	279	4.5%
Q1 2017	174	13.0%
Q4 2016	140	4.5%
Q3 2016	236	14.0%

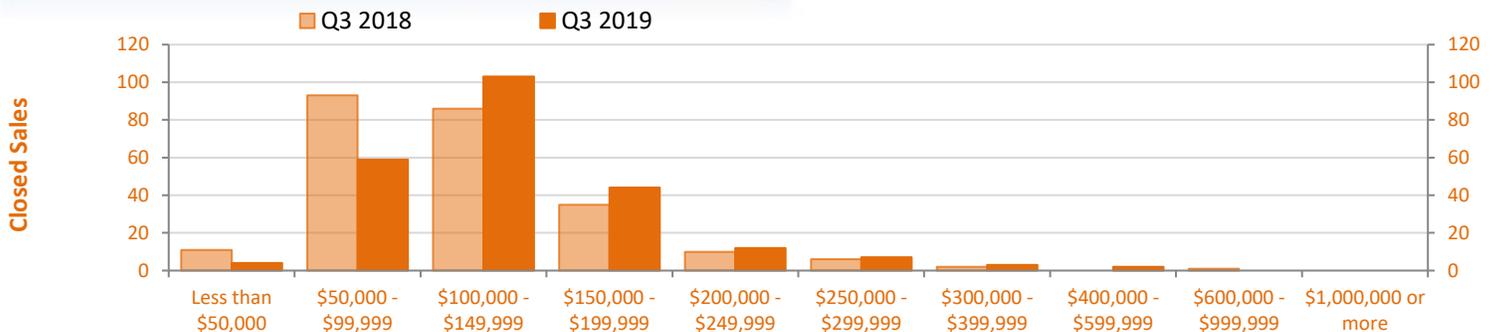


## Closed Sales by Sale Price

The number of sales transactions which closed during the quarter

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Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	4	-63.6%
\$50,000 - \$99,999	59	-36.6%
\$100,000 - \$149,999	103	19.8%
\$150,000 - \$199,999	44	25.7%
\$200,000 - \$249,999	12	20.0%
\$250,000 - \$299,999	7	16.7%
\$300,000 - \$399,999	3	50.0%
\$400,000 - \$599,999	2	N/A
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A

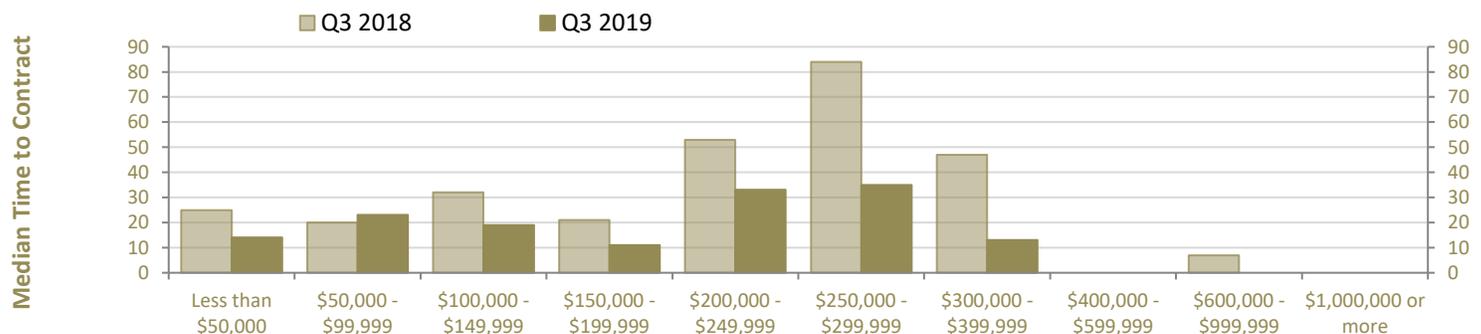


## Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the 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	14 Days	-44.0%
\$50,000 - \$99,999	23 Days	15.0%
\$100,000 - \$149,999	19 Days	-40.6%
\$150,000 - \$199,999	11 Days	-47.6%
\$200,000 - \$249,999	33 Days	-37.7%
\$250,000 - \$299,999	35 Days	-58.3%
\$300,000 - \$399,999	13 Days	-72.3%
\$400,000 - \$599,999	0 Days	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A

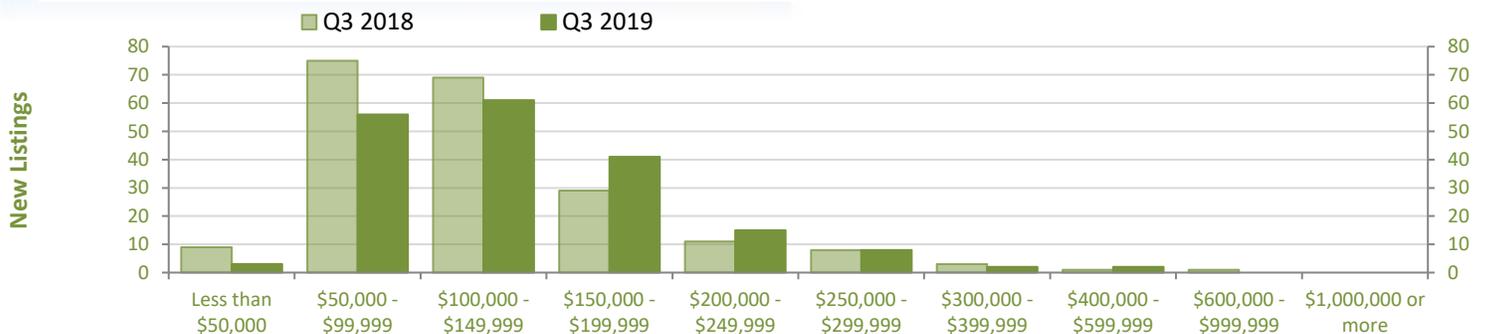


## New Listings by Initial Listing Price

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	3	-66.7%
\$50,000 - \$99,999	56	-25.3%
\$100,000 - \$149,999	61	-11.6%
\$150,000 - \$199,999	41	41.4%
\$200,000 - \$249,999	15	36.4%
\$250,000 - \$299,999	8	0.0%
\$300,000 - \$399,999	2	-33.3%
\$400,000 - \$599,999	2	100.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A

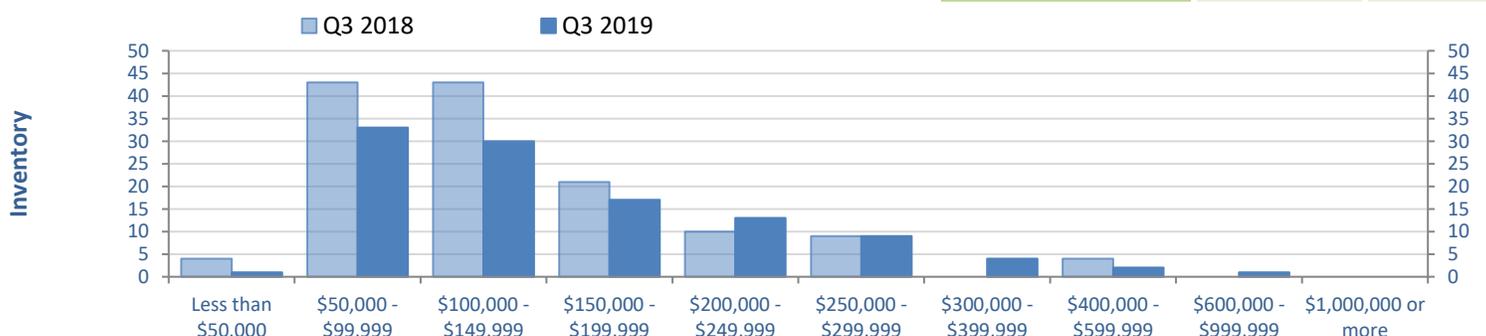


## Inventory by Current Listing Price

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	1	-75.0%
\$50,000 - \$99,999	33	-23.3%
\$100,000 - \$149,999	30	-30.2%
\$150,000 - \$199,999	17	-19.0%
\$200,000 - \$249,999	13	30.0%
\$250,000 - \$299,999	9	0.0%
\$300,000 - \$399,999	4	N/A
\$400,000 - \$599,999	2	-50.0%
\$600,000 - \$999,999	1	N/A
\$1,000,000 or more	0	N/A



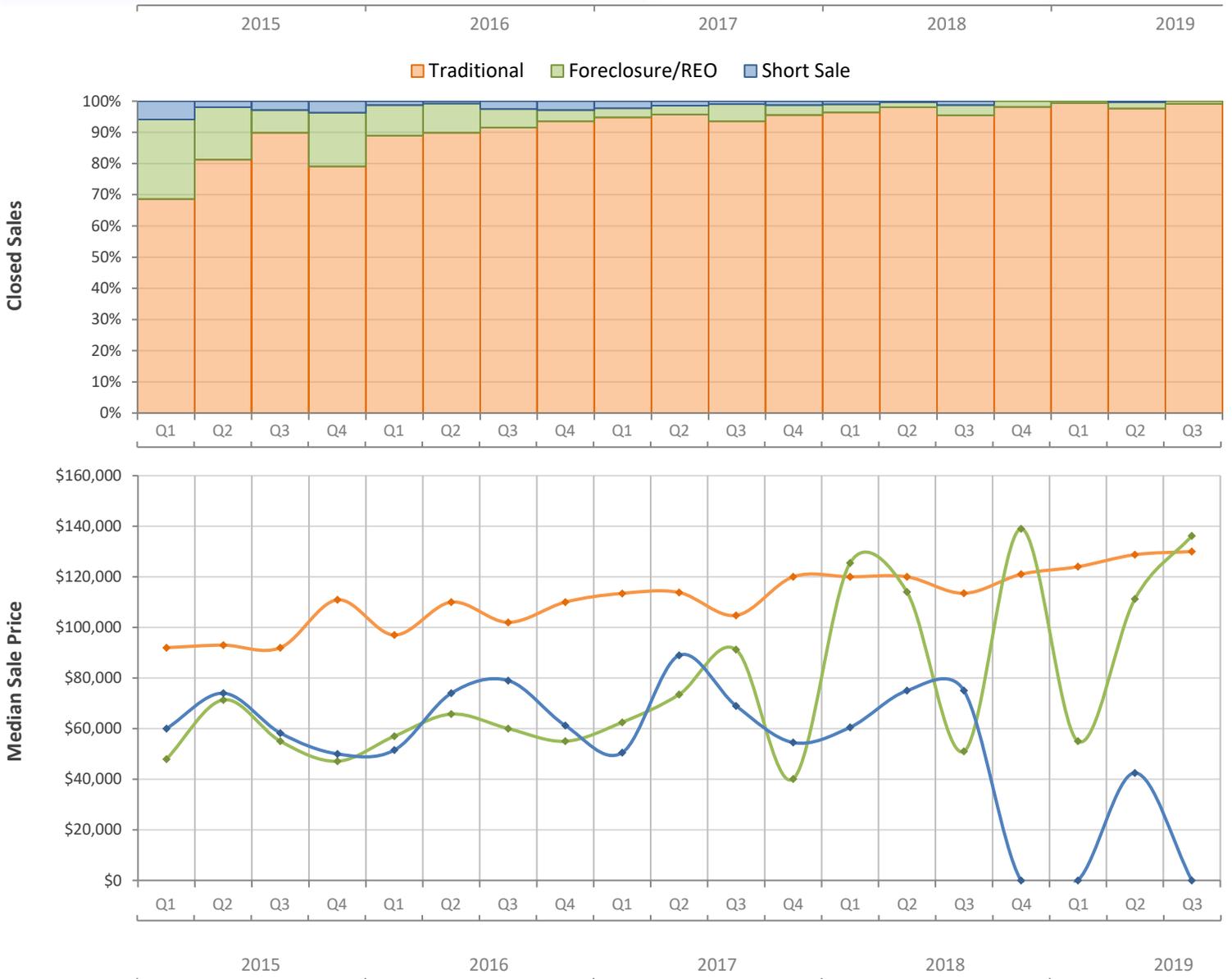
# Quarterly Distressed Market - Q3 2019

## Townhouses and Condos

### Alachua County



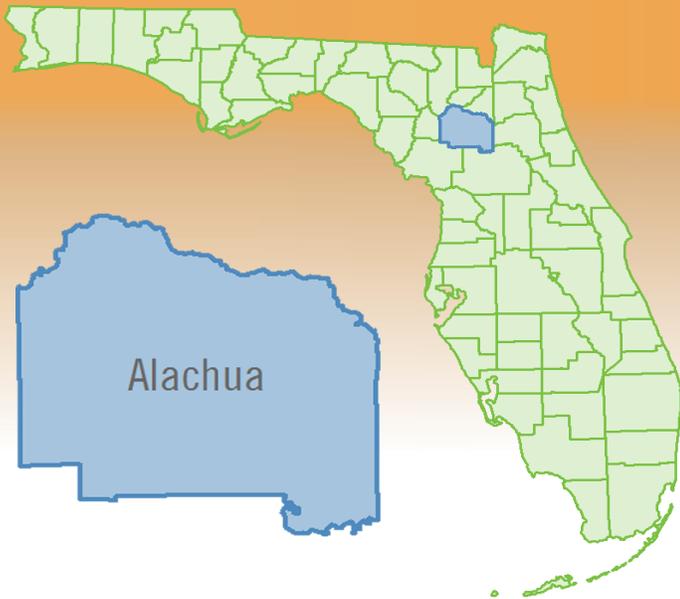
		Q3 2019	Q3 2018	Percent Change Year-over-Year
Traditional	Closed Sales	232	233	-0.4%
	Median Sale Price	\$130,000	\$113,500	14.5%
Foreclosure/REO	Closed Sales	2	8	-75.0%
	Median Sale Price	\$136,200	\$51,000	167.1%
Short Sale	Closed Sales	0	3	-100.0%
	Median Sale Price	(No Sales)	\$75,000	N/A



# Quarterly Market Detail - Q3 2019

## Manufactured Homes

### Alachua County



Summary Statistics	Q3 2019	Q3 2018	Percent Change Year-over-Year
Closed Sales	36	29	24.1%
Paid in Cash	17	14	21.4%
Median Sale Price	\$95,000	\$95,000	0.0%
Average Sale Price	\$97,895	\$100,093	-2.2%
Dollar Volume	\$3.5 Million	\$2.9 Million	21.4%
Median Percent of Original List Price Received	91.9%	96.6%	-4.9%
Median Time to Contract	52 Days	70 Days	-25.7%
Median Time to Sale	108 Days	95 Days	13.7%
New Pending Sales	41	34	20.6%
New Listings	51	40	27.5%
Pending Inventory	20	20	0.0%
Inventory (Active Listings)	50	39	28.2%
Months Supply of Inventory	4.6	4.2	9.5%

## Closed Sales

The number of sales transactions which closed during the quarter

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Quarter	Closed Sales	Percent Change Year-over-Year
Year-to-Date	104	30.0%
<b>Q3 2019</b>	<b>36</b>	<b>24.1%</b>
Q2 2019	37	12.1%
Q1 2019	31	72.2%
Q4 2018	27	-12.9%
Q3 2018	29	3.6%
Q2 2018	33	-29.8%
Q1 2018	18	-28.0%
Q4 2017	31	-16.2%
Q3 2017	28	-24.3%
Q2 2017	47	74.1%
Q1 2017	25	25.0%
Q4 2016	37	23.3%
Q3 2016	37	27.6%

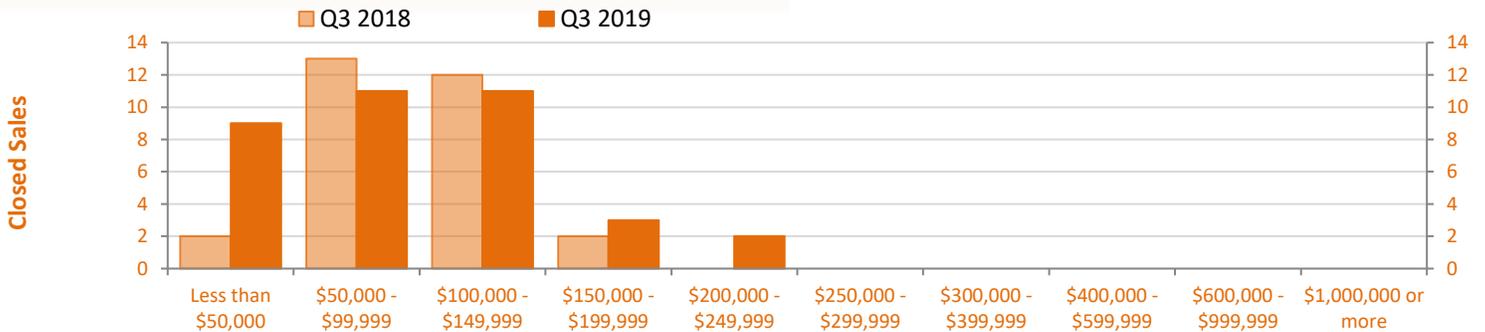


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Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	9	350.0%
\$50,000 - \$99,999	11	-15.4%
\$100,000 - \$149,999	11	-8.3%
\$150,000 - \$199,999	3	50.0%
\$200,000 - \$249,999	2	N/A
\$250,000 - \$299,999	0	N/A
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

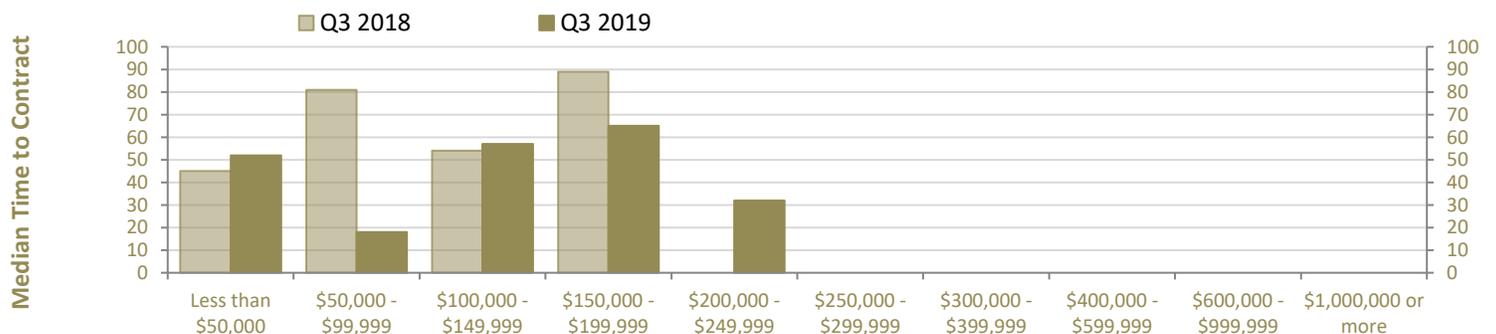


## Median Time to Contract by Sale Price

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Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	52 Days	15.6%
\$50,000 - \$99,999	18 Days	-77.8%
\$100,000 - \$149,999	57 Days	5.6%
\$150,000 - \$199,999	65 Days	-27.0%
\$200,000 - \$249,999	32 Days	N/A
\$250,000 - \$299,999	(No Sales)	N/A
\$300,000 - \$399,999	(No Sales)	N/A
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



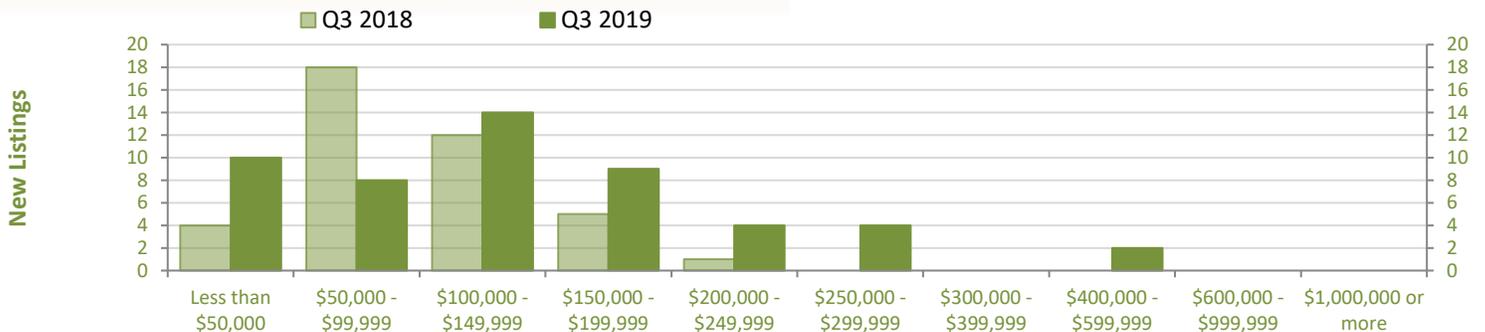


## New Listings by Initial Listing Price

The number of properties put onto the market during the quarter

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Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	10	150.0%
\$50,000 - \$99,999	8	-55.6%
\$100,000 - \$149,999	14	16.7%
\$150,000 - \$199,999	9	80.0%
\$200,000 - \$249,999	4	300.0%
\$250,000 - \$299,999	4	N/A
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	2	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

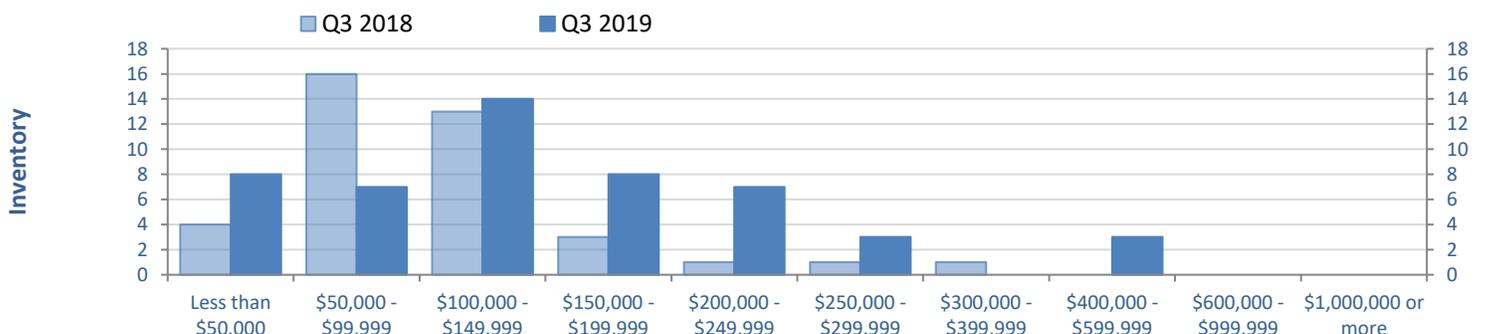


## Inventory by Current Listing Price

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

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Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	8	100.0%
\$50,000 - \$99,999	7	-56.3%
\$100,000 - \$149,999	14	7.7%
\$150,000 - \$199,999	8	166.7%
\$200,000 - \$249,999	7	600.0%
\$250,000 - \$299,999	3	200.0%
\$300,000 - \$399,999	0	-100.0%
\$400,000 - \$599,999	3	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



# Quarterly Distressed Market - Q3 2019

## Manufactured Homes

### Alachua County



		Q3 2019	Q3 2018	Percent Change Year-over-Year
Traditional	Closed Sales	31	29	6.9%
	Median Sale Price	\$102,000	\$95,000	7.4%
Foreclosure/REO	Closed Sales	5	0	N/A
	Median Sale Price	\$30,000	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

