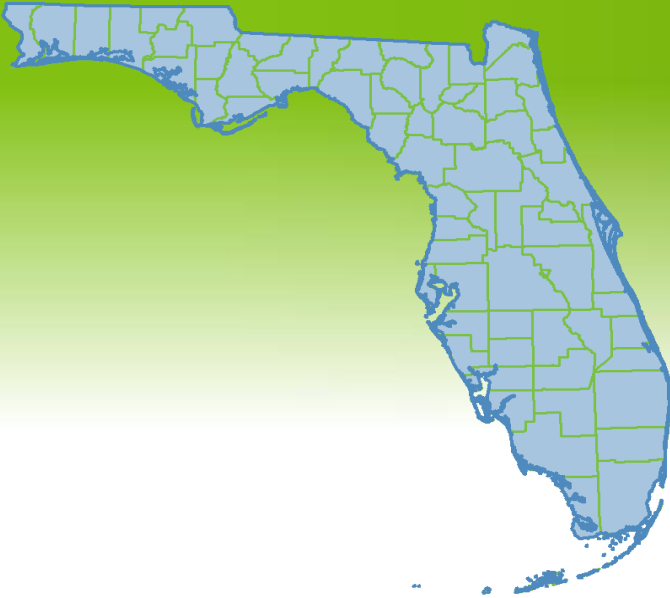


Monthly Market Detail - September 2023

Single-Family Homes

Florida



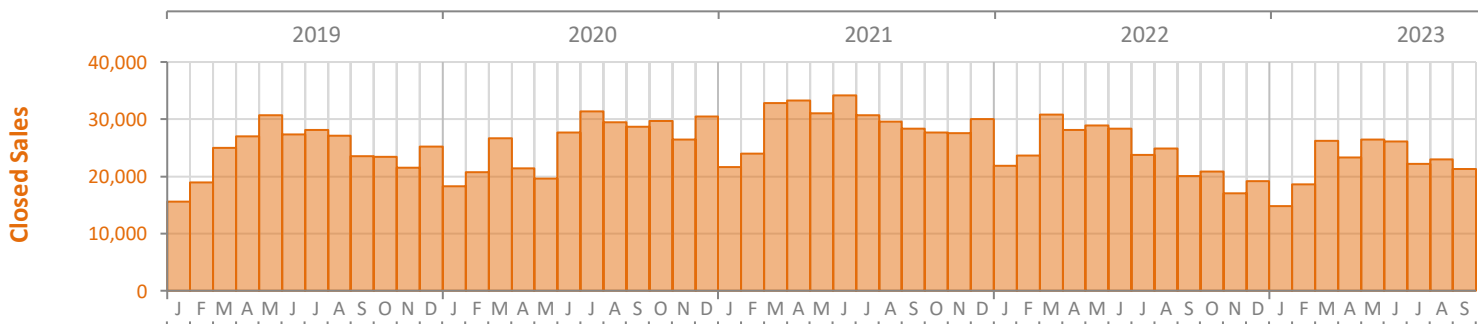
Summary Statistics	September 2023	September 2022	Percent Change Year-over-Year
Closed Sales	21,335	20,099	6.1%
Paid in Cash	6,255	5,980	4.6%
Median Sale Price	\$409,243	\$403,880	1.3%
Average Sale Price	\$572,753	\$532,772	7.5%
Dollar Volume	\$12.2 Billion	\$10.7 Billion	14.1%
Median Percent of Original List Price Received	97.4%	97.2%	0.2%
Median Time to Contract	28 Days	22 Days	27.3%
Median Time to Sale	70 Days	63 Days	11.1%
New Pending Sales	19,658	19,683	-0.1%
New Listings	28,198	26,111	8.0%
Pending Inventory	29,947	35,157	-14.8%
Inventory (Active Listings)	68,726	66,079	4.0%
Months Supply of Inventory	3.2	2.5	28.0%

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	201,805	-12.4%
September 2023	21,335	6.1%
August 2023	22,917	-7.9%
July 2023	22,198	-6.4%
June 2023	26,071	-7.9%
May 2023	26,396	-8.5%
April 2023	23,334	-17.2%
March 2023	26,161	-15.0%
February 2023	18,627	-21.3%
January 2023	14,766	-32.5%
December 2022	19,158	-36.1%
November 2022	17,009	-38.2%
October 2022	20,837	-24.6%
September 2022	20,099	-29.0%

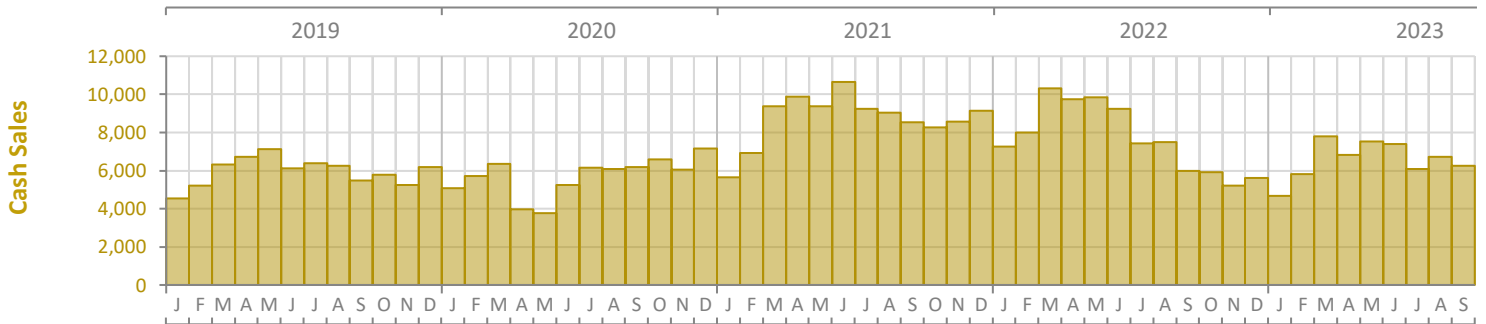


Cash Sales

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	59,060	-21.6%
September 2023	6,255	4.6%
August 2023	6,708	-10.4%
July 2023	6,085	-18.1%
June 2023	7,380	-20.1%
May 2023	7,514	-23.6%
April 2023	6,814	-30.1%
March 2023	7,799	-24.5%
February 2023	5,832	-27.2%
January 2023	4,673	-35.7%
December 2022	5,615	-38.6%
November 2022	5,212	-39.1%
October 2022	5,908	-28.4%
September 2022	5,980	-30.1%

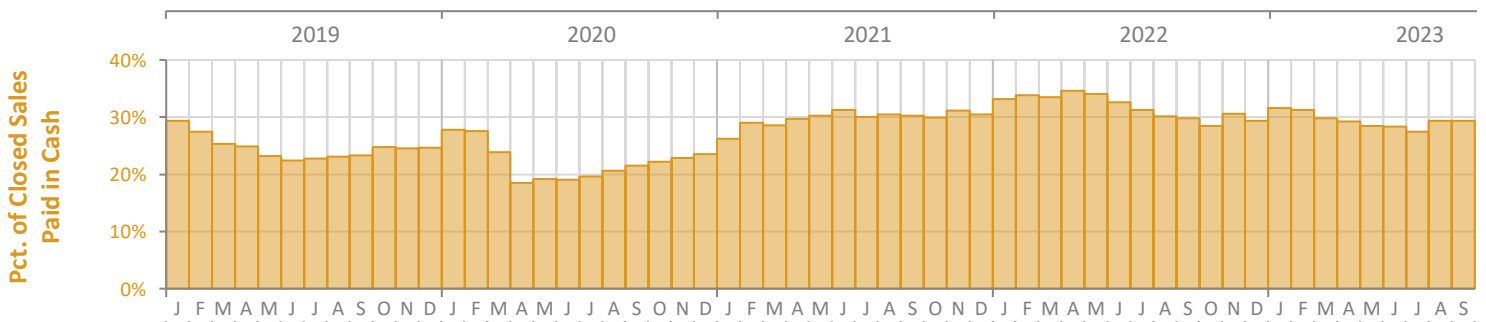


Cash Sales as a Percentage of Closed Sales

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	29.3%	-10.4%
September 2023	29.3%	-1.7%
August 2023	29.3%	-2.7%
July 2023	27.4%	-12.5%
June 2023	28.3%	-13.2%
May 2023	28.5%	-16.4%
April 2023	29.2%	-15.6%
March 2023	29.8%	-11.0%
February 2023	31.3%	-7.4%
January 2023	31.6%	-4.8%
December 2022	29.3%	-3.9%
November 2022	30.6%	-1.6%
October 2022	28.4%	-5.0%
September 2022	29.8%	-1.3%



Monthly Market Detail - September 2023

Single-Family Homes

Florida

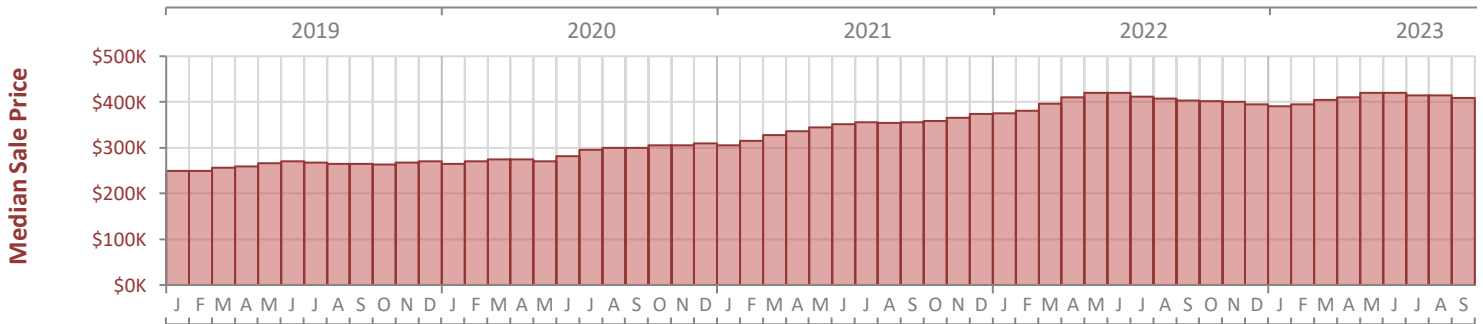


Median Sale Price

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	\$410,000	1.3%
September 2023	\$409,243	1.3%
August 2023	\$415,000	2.0%
July 2023	\$415,000	0.7%
June 2023	\$420,000	0.0%
May 2023	\$419,900	0.0%
April 2023	\$410,000	0.0%
March 2023	\$405,000	2.1%
February 2023	\$395,000	3.5%
January 2023	\$389,990	4.0%
December 2022	\$395,000	5.6%
November 2022	\$400,000	9.6%
October 2022	\$401,990	12.0%
September 2022	\$403,880	13.8%

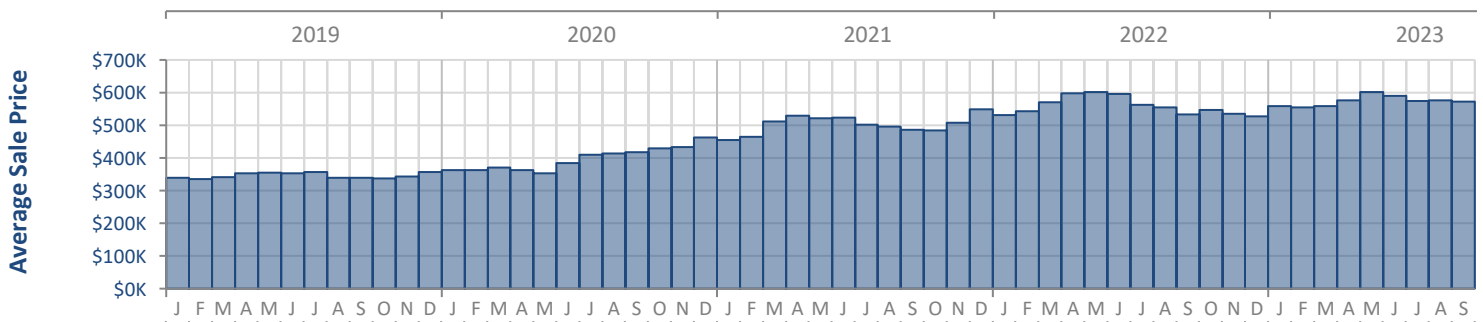


Average Sale Price

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	\$575,211	1.1%
September 2023	\$572,753	7.5%
August 2023	\$575,832	3.7%
July 2023	\$575,172	2.2%
June 2023	\$589,981	-0.9%
May 2023	\$601,412	-0.2%
April 2023	\$576,226	-3.6%
March 2023	\$559,407	-2.1%
February 2023	\$553,877	1.8%
January 2023	\$558,253	5.2%
December 2022	\$527,919	-4.0%
November 2022	\$535,230	5.5%
October 2022	\$547,307	13.2%
September 2022	\$532,772	9.6%



Monthly Market Detail - September 2023

Single-Family Homes

Florida

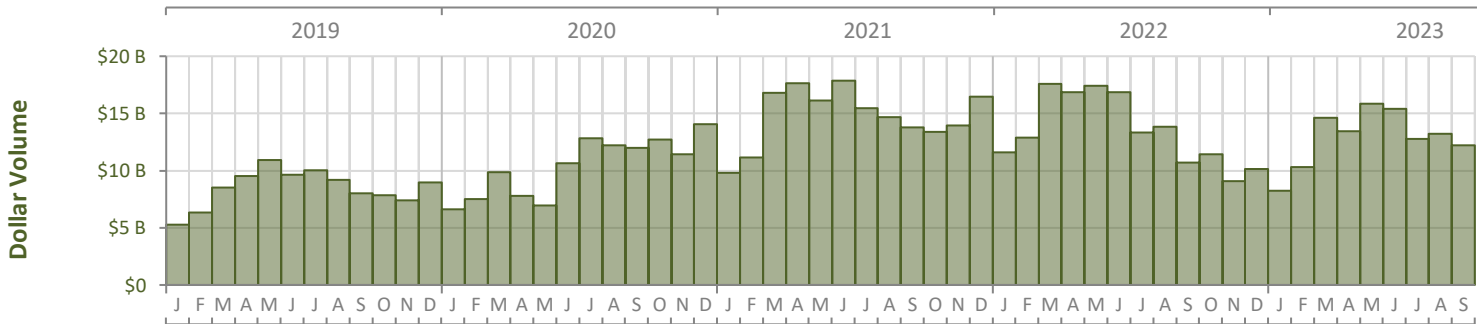


Dollar Volume

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	\$116.1 Billion	-11.4%
September 2023	\$12.2 Billion	14.1%
August 2023	\$13.2 Billion	-4.4%
July 2023	\$12.8 Billion	-4.3%
June 2023	\$15.4 Billion	-8.7%
May 2023	\$15.9 Billion	-8.7%
April 2023	\$13.4 Billion	-20.1%
March 2023	\$14.6 Billion	-16.8%
February 2023	\$10.3 Billion	-19.8%
January 2023	\$8.2 Billion	-29.0%
December 2022	\$10.1 Billion	-38.6%
November 2022	\$9.1 Billion	-34.8%
October 2022	\$11.4 Billion	-14.7%
September 2022	\$10.7 Billion	-22.2%

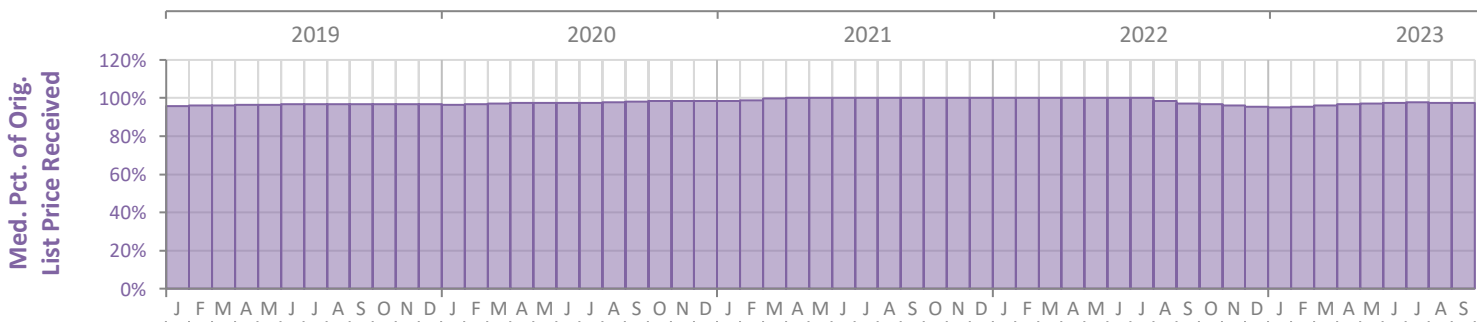


Median Percent of Original List Price Received

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	96.9%	-3.1%
September 2023	97.4%	0.2%
August 2023	97.5%	-1.0%
July 2023	97.7%	-2.3%
June 2023	97.5%	-2.5%
May 2023	97.2%	-2.8%
April 2023	96.7%	-3.3%
March 2023	96.1%	-3.9%
February 2023	95.3%	-4.7%
January 2023	95.0%	-5.0%
December 2022	95.5%	-4.5%
November 2022	96.1%	-3.9%
October 2022	96.9%	-3.1%
September 2022	97.2%	-2.8%

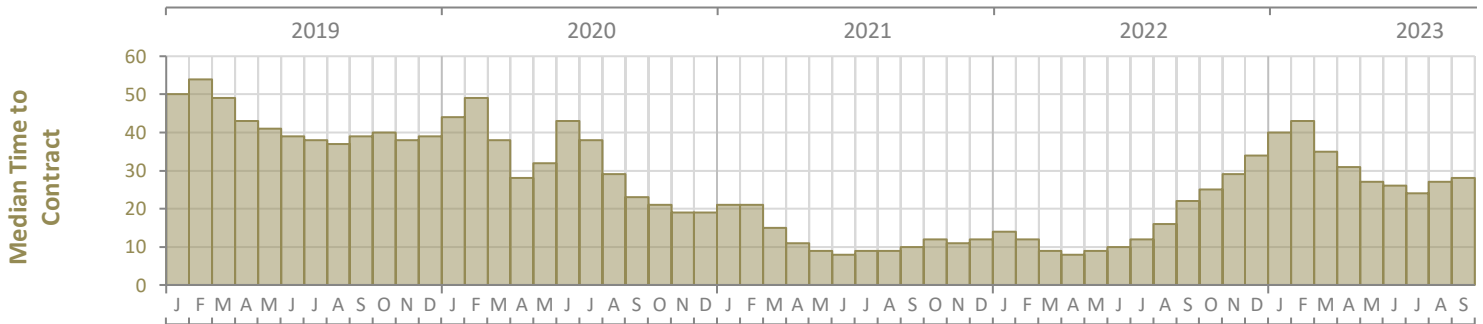


Median Time to Contract

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	32 Days	166.7%
September 2023	28 Days	27.3%
August 2023	27 Days	68.8%
July 2023	24 Days	100.0%
June 2023	26 Days	160.0%
May 2023	27 Days	200.0%
April 2023	31 Days	287.5%
March 2023	35 Days	288.9%
February 2023	43 Days	258.3%
January 2023	40 Days	185.7%
December 2022	34 Days	183.3%
November 2022	29 Days	163.6%
October 2022	25 Days	108.3%
September 2022	22 Days	120.0%

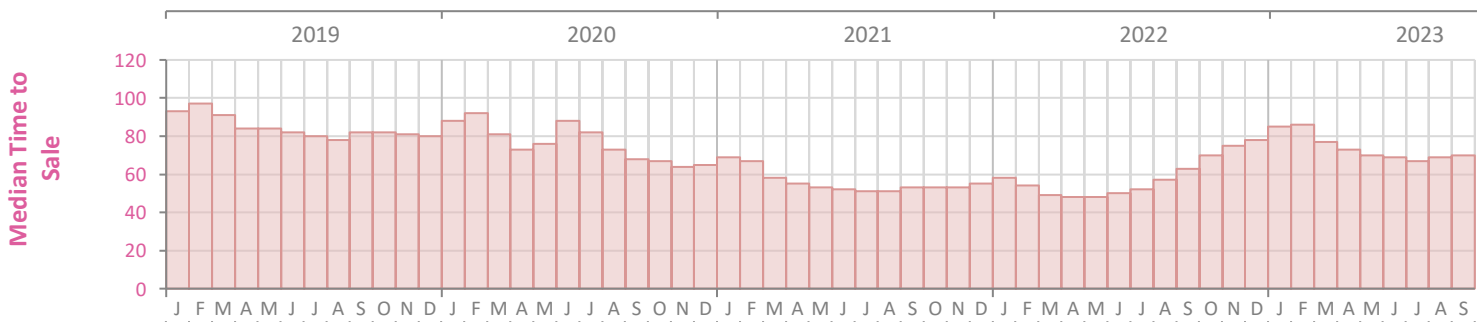


Median Time to Sale

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	75 Days	41.5%
September 2023	70 Days	11.1%
August 2023	69 Days	21.1%
July 2023	67 Days	28.8%
June 2023	69 Days	38.0%
May 2023	70 Days	45.8%
April 2023	73 Days	52.1%
March 2023	77 Days	57.1%
February 2023	86 Days	59.3%
January 2023	85 Days	46.6%
December 2022	78 Days	41.8%
November 2022	75 Days	41.5%
October 2022	70 Days	32.1%
September 2022	63 Days	18.9%

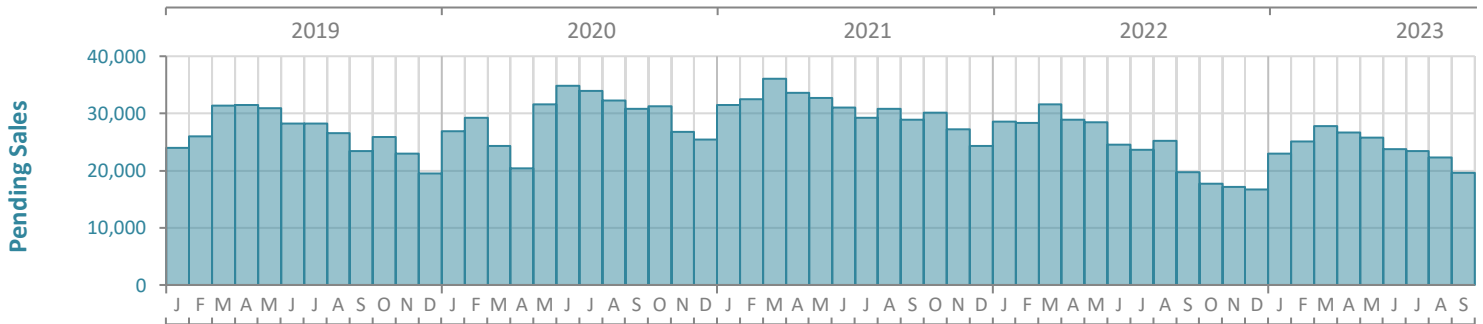


New Pending Sales

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	217,463	-8.9%
September 2023	19,658	-0.1%
August 2023	22,298	-11.7%
July 2023	23,395	-0.8%
June 2023	23,769	-3.2%
May 2023	25,816	-9.1%
April 2023	26,696	-7.6%
March 2023	27,787	-12.0%
February 2023	25,056	-11.6%
January 2023	22,988	-19.4%
December 2022	16,692	-31.5%
November 2022	17,160	-36.8%
October 2022	17,714	-41.2%
September 2022	19,683	-32.0%

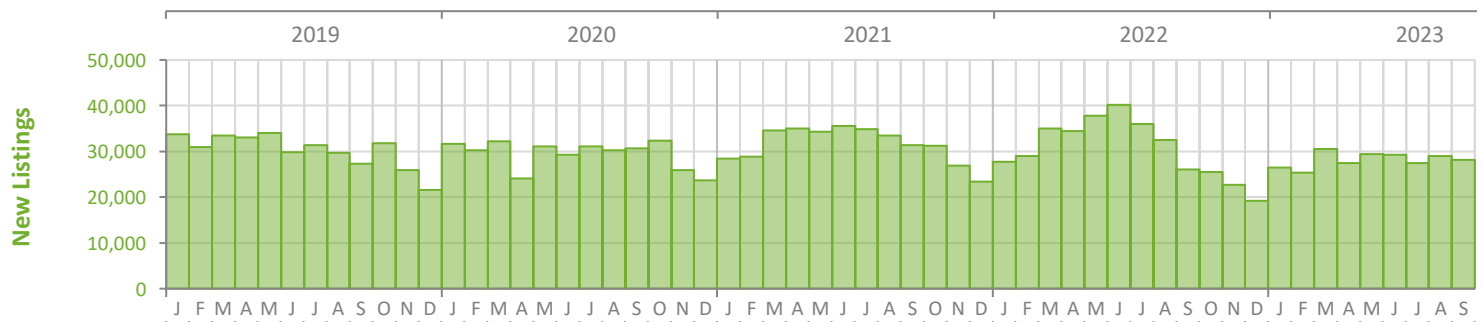


New Listings

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	253,026	-15.3%
September 2023	28,198	8.0%
August 2023	28,971	-10.8%
July 2023	27,412	-23.8%
June 2023	29,220	-27.4%
May 2023	29,419	-22.2%
April 2023	27,470	-20.2%
March 2023	30,547	-12.8%
February 2023	25,373	-12.6%
January 2023	26,416	-4.8%
December 2022	19,190	-17.7%
November 2022	22,719	-15.4%
October 2022	25,546	-18.1%
September 2022	26,111	-16.7%

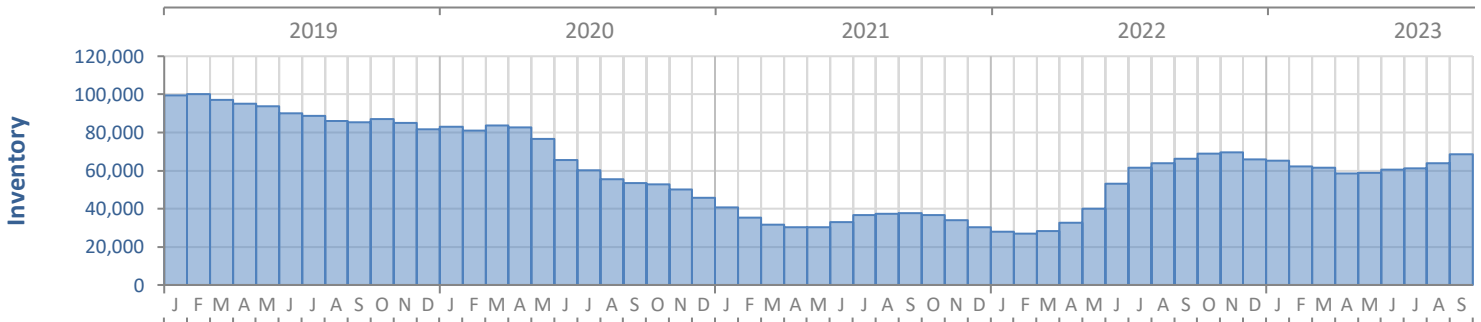


Inventory (Active Listings)

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)	62,290	40.1%
September 2023	68,726	4.0%
August 2023	63,997	0.2%
July 2023	61,246	-0.3%
June 2023	60,433	13.8%
May 2023	58,702	46.7%
April 2023	58,528	80.2%
March 2023	61,376	115.8%
February 2023	62,242	131.4%
January 2023	65,364	134.2%
December 2022	65,786	116.8%
November 2022	69,692	105.2%
October 2022	68,813	88.4%
September 2022	66,079	74.9%

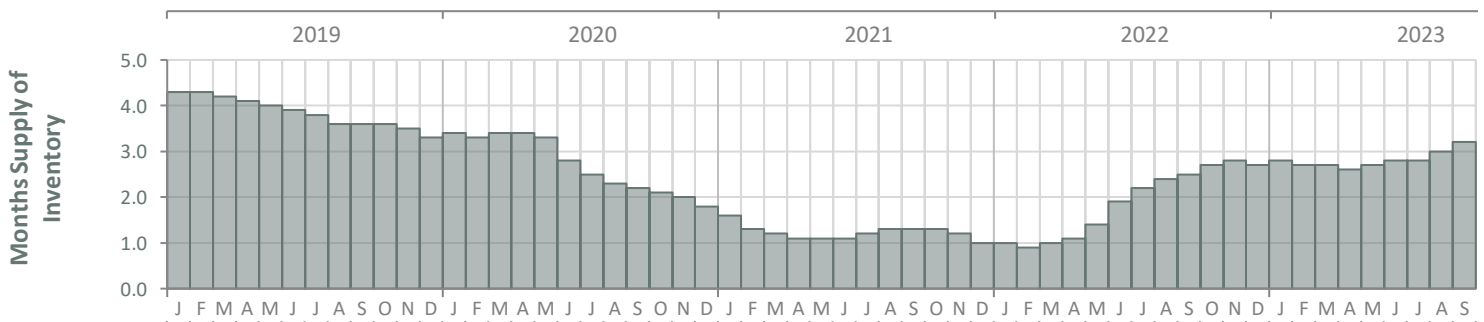


Months Supply of Inventory

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)	2.8	75.0%
September 2023	3.2	28.0%
August 2023	3.0	25.0%
July 2023	2.8	27.3%
June 2023	2.8	47.4%
May 2023	2.7	92.9%
April 2023	2.6	136.4%
March 2023	2.7	170.0%
February 2023	2.7	200.0%
January 2023	2.8	180.0%
December 2022	2.7	170.0%
November 2022	2.8	133.3%
October 2022	2.7	107.7%
September 2022	2.5	92.3%

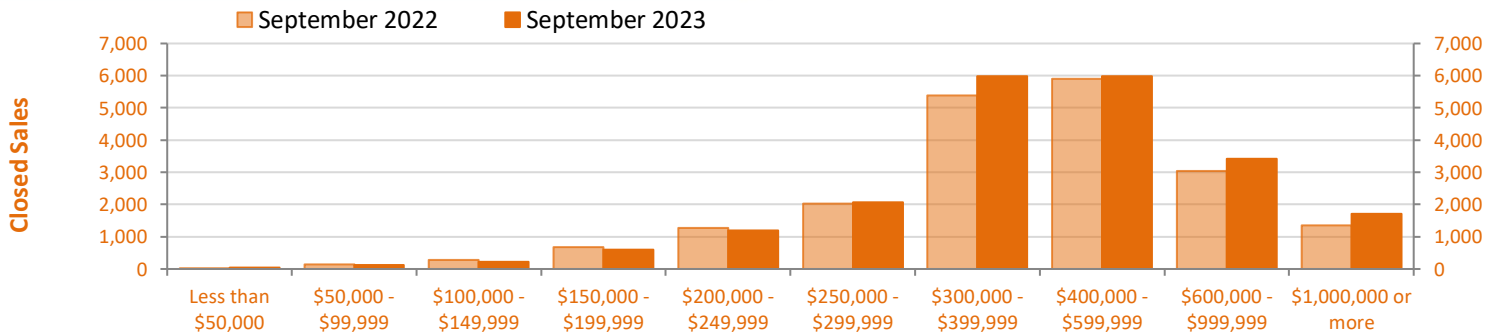


Closed Sales by Sale Price

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	38	35.7%
\$50,000 - \$99,999	115	-16.7%
\$100,000 - \$149,999	223	-18.3%
\$150,000 - \$199,999	597	-12.2%
\$200,000 - \$249,999	1,203	-5.1%
\$250,000 - \$299,999	2,075	2.6%
\$300,000 - \$399,999	5,976	10.8%
\$400,000 - \$599,999	5,979	1.4%
\$600,000 - \$999,999	3,420	12.1%
\$1,000,000 or more	1,709	26.7%



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 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	20 Days	42.9%
\$50,000 - \$99,999	18 Days	-40.0%
\$100,000 - \$149,999	18 Days	0.0%
\$150,000 - \$199,999	21 Days	16.7%
\$200,000 - \$249,999	20 Days	5.3%
\$250,000 - \$299,999	27 Days	28.6%
\$300,000 - \$399,999	28 Days	33.3%
\$400,000 - \$599,999	28 Days	33.3%
\$600,000 - \$999,999	28 Days	16.7%
\$1,000,000 or more	40 Days	21.2%

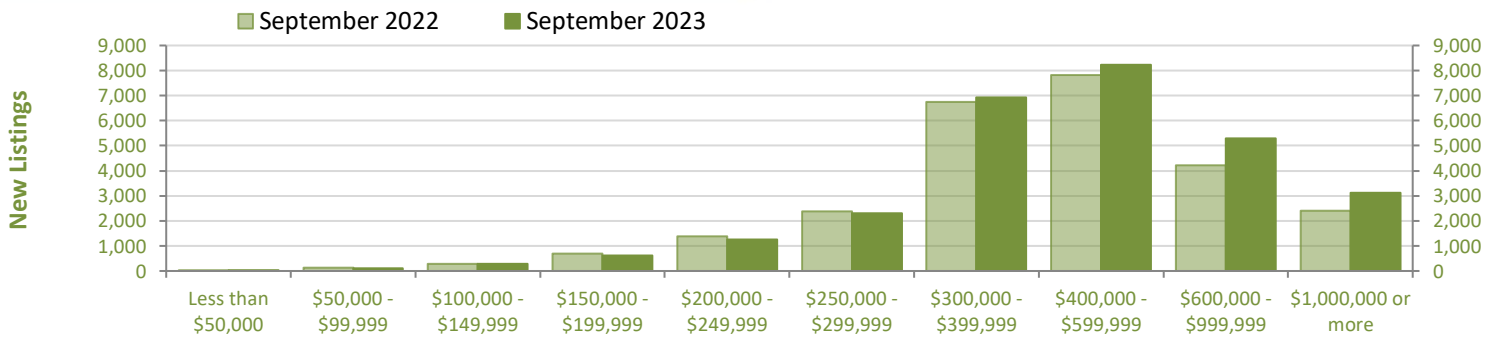


New Listings by Initial Listing Price

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	34	-17.1%
\$50,000 - \$99,999	110	-23.6%
\$100,000 - \$149,999	280	-3.8%
\$150,000 - \$199,999	612	-12.2%
\$200,000 - \$249,999	1,265	-8.0%
\$250,000 - \$299,999	2,312	-2.8%
\$300,000 - \$399,999	6,936	2.8%
\$400,000 - \$599,999	8,234	5.3%
\$600,000 - \$999,999	5,285	25.5%
\$1,000,000 or more	3,130	30.1%

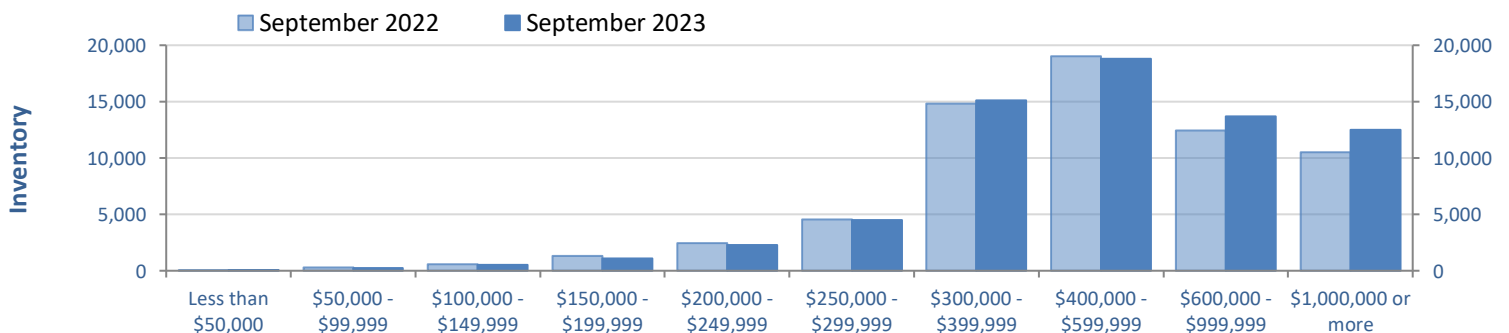


Inventory by Current Listing Price

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	57	26.7%
\$50,000 - \$99,999	213	-28.0%
\$100,000 - \$149,999	492	-15.0%
\$150,000 - \$199,999	1,089	-15.6%
\$200,000 - \$249,999	2,304	-6.8%
\$250,000 - \$299,999	4,467	-1.8%
\$300,000 - \$399,999	15,124	1.9%
\$400,000 - \$599,999	18,777	-1.4%
\$600,000 - \$999,999	13,679	10.1%
\$1,000,000 or more	12,524	18.9%



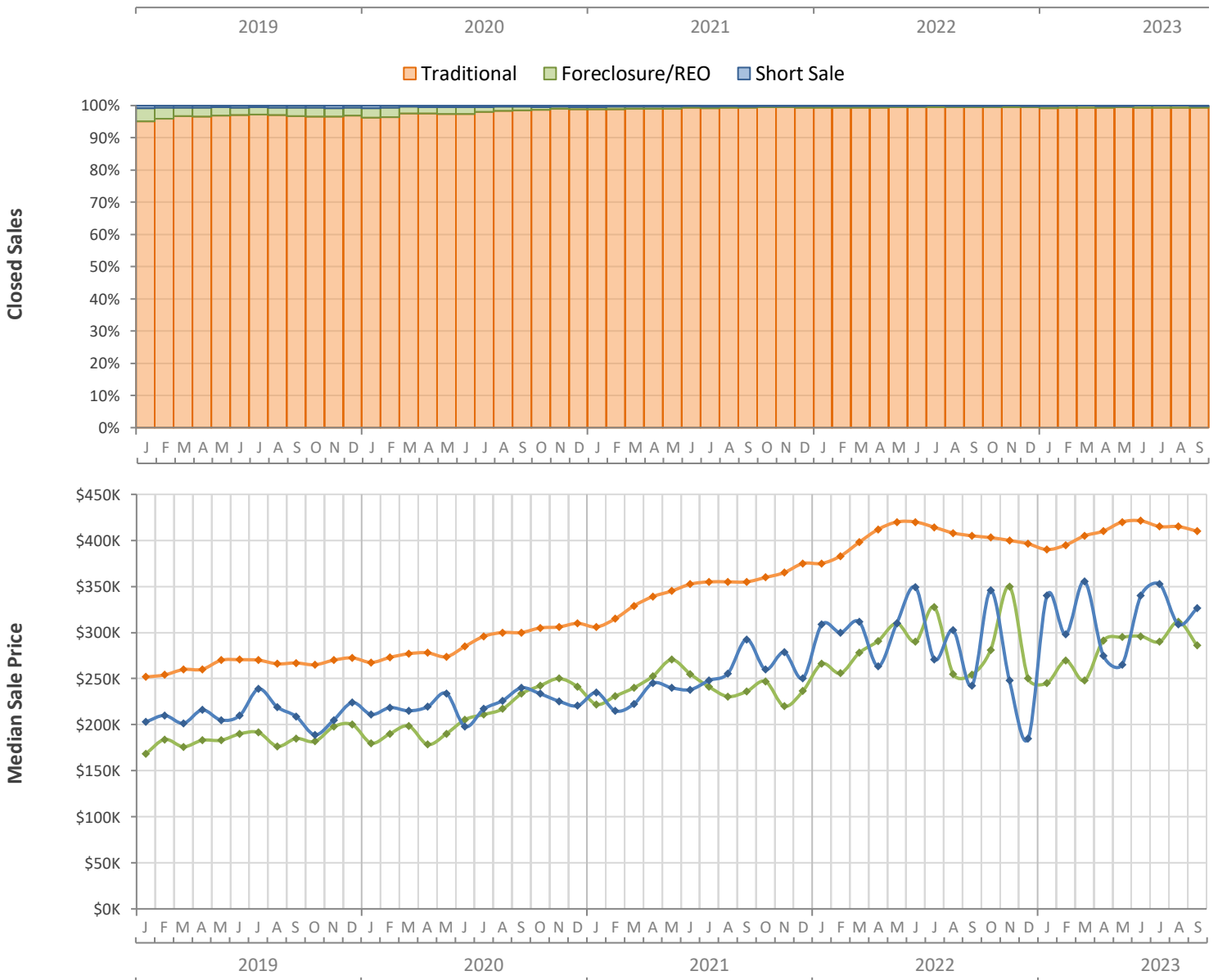
Monthly Distressed Market - September 2023

Single-Family Homes

Florida



		September 2023	September 2022	Percent Change Year-over-Year
Traditional	Closed Sales	21,187	19,994	6.0%
	Median Sale Price	\$410,000	\$405,000	1.2%
Foreclosure/REO	Closed Sales	124	74	67.6%
	Median Sale Price	\$285,825	\$254,314	12.4%
Short Sale	Closed Sales	24	31	-22.6%
	Median Sale Price	\$326,250	\$242,250	34.7%



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 Thursday, October 19, 2023. Next data release is Tuesday, November 21, 2023.