



FOR RELEASE ON

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**Short sales for single-family homes decreased 100 percent
with 0 sales in February 2021 compared to 4 in February 2020**

The median sales price of existing single-family homes in Hernando County increased 12.9 percent to \$214,995 in February 2021 from \$190,500 in February 2020, according to statistics released today by the Hernando County Association of REALTORS®. The number of closed sales of existing single-family homes increased 5.3 percent to 320 in February 2021 from 304 a year ago.

The median sales price of existing townhouses-condos decreased year-over-year by 9.6 percent to \$140,300 in February 2021 a decrease from \$155,150 in February 2020.

The inventory (active listings) of existing single-family homes for sale in Hernando County decreased 57.9 percent to 367 compared to 871 in February 2020. The inventory of existing townhouses and condominiums for sale in Hernando County decreased 15.2 percent to 28 listings from 33 listings in February 2020.

New single-family home for-sale listings decreased 7.4 percent to 375 single-family homes compared to 405 listings in February 2020. New townhouse-condo listings increased 90.9 percent to 21 compared to 11 listings in February 2020.

The number of months' supply of existing single-family home inventory for sale—an indication of the absorption rate based on home sale volume—was 1 month in February 2021, a decrease of 58.3 percent when compared to 2.4 months in February 2020. Condominium and townhouse month supply of inventory for February 2021 decreased by 28.6 percent to 1.5 months supply of inventory compared to 2.1 months supply in February 2020.

The median percent of original list price received increased 2.7 percent year-over-year with sellers receiving 100 percent of their asking price for existing single-family homes in February 2021. The townhouses and condo median percent of original list price received decreased to 95.7 percent in February 2021 compared to 98.2 percent in February 2020.

New pending sales (under contract but have not closed yet) for single-family homes increased 5.8 percent in February to 439 compared to 415 in February 2020. Townhouses and condominium new pending sales increased 87.5 percent in February 2021 to 30, compared to 16 in February 2020.

Median time to contract on single-family homes decreased by 65 percent in February 2021 to 14 days compared to 40 days in February 2020. The townhouses and condos median time to contract increased by 333.3 percent in February 2021 to 39 days from 9 days in February 2020.

Short sales for single-family homes decreased 100 percent with 0 sales in February 2021 compared to 4 in February 2020. Closed foreclosure sales decreased 64.3 percent when compared to February 2020. The median sales price of single-family home foreclosures increased 93.9 percent to \$237,500 in February 2021 compared to \$122,500 a year ago.

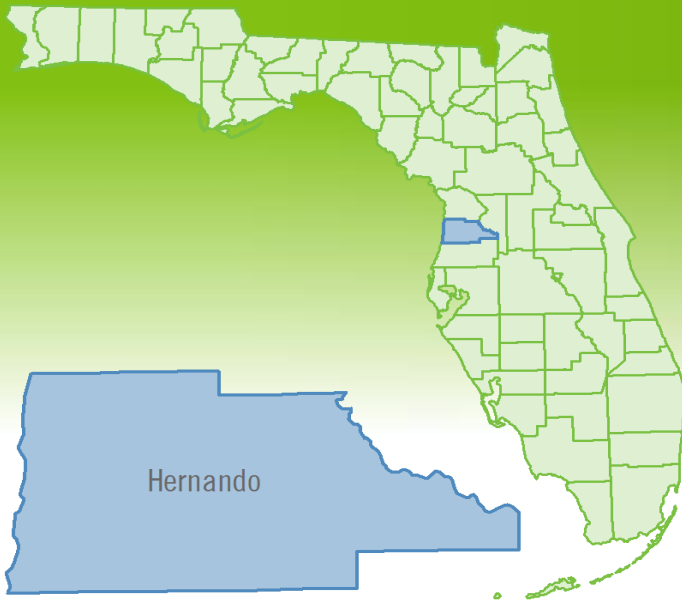
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Hernando County Association of REALTORS® serves as the voice for real estate in Hernando County and provides programs, services, ongoing education, and legislation representation to its approximately 800 REALTOR® members.

Monthly Market Detail - February 2021

Single Family Homes

Hernando County



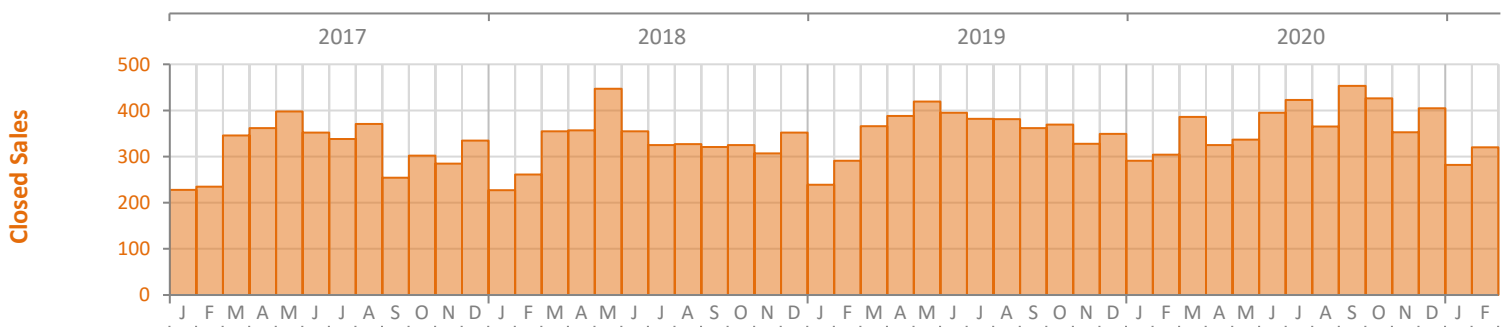
Summary Statistics	February 2021	February 2020	Percent Change Year-over-Year
Closed Sales	320	304	5.3%
Paid in Cash	85	87	-2.3%
Median Sale Price	\$214,995	\$190,500	12.9%
Average Sale Price	\$242,144	\$202,192	19.8%
Dollar Volume	\$77.5 Million	\$61.5 Million	26.1%
Median Percent of Original List Price Received	100.0%	97.4%	2.7%
Median Time to Contract	14 Days	40 Days	-65.0%
Median Time to Sale	62 Days	80 Days	-22.5%
New Pending Sales	439	415	5.8%
New Listings	375	405	-7.4%
Pending Inventory	714	580	23.1%
Inventory (Active Listings)	367	871	-57.9%
Months Supply of Inventory	1.0	2.4	-58.3%

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	602	1.2%
February 2021	320	5.3%
January 2021	282	-3.1%
December 2020	405	16.0%
November 2020	353	7.6%
October 2020	426	15.4%
September 2020	453	25.1%
August 2020	365	-4.2%
July 2020	423	10.7%
June 2020	395	0.0%
May 2020	337	-19.6%
April 2020	325	-16.2%
March 2020	386	5.5%
February 2020	304	4.5%



Monthly Market Detail - February 2021

Single Family Homes

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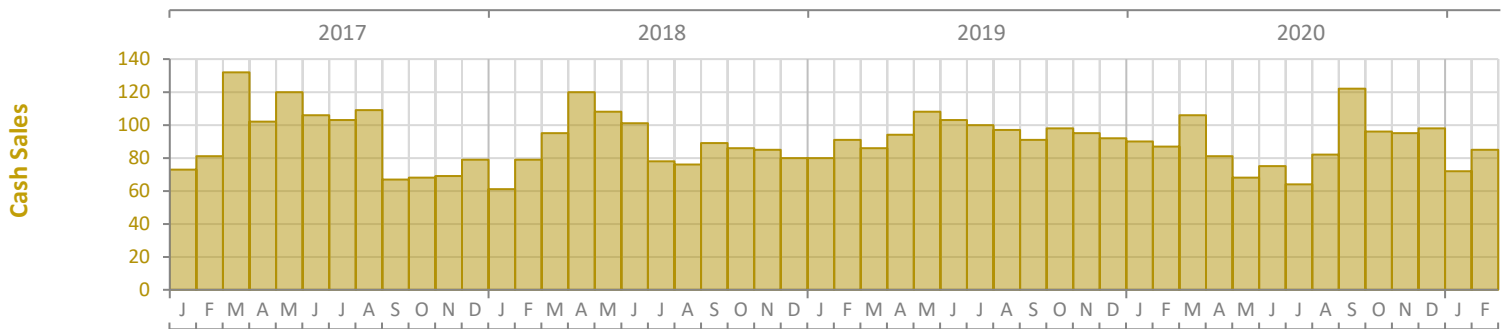


Cash Sales

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	157	-11.3%
February 2021	85	-2.3%
January 2021	72	-20.0%
December 2020	98	6.5%
November 2020	95	0.0%
October 2020	96	-2.0%
September 2020	122	34.1%
August 2020	82	-15.5%
July 2020	64	-36.0%
June 2020	75	-27.2%
May 2020	68	-37.0%
April 2020	81	-13.8%
March 2020	106	23.3%
February 2020	87	-4.4%

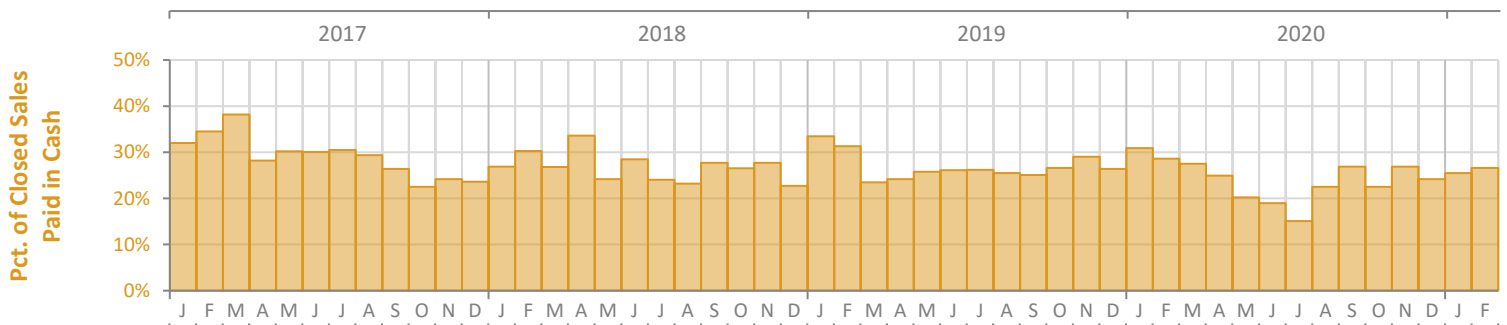


Cash Sales as a Percentage of Closed Sales

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	26.1%	-12.1%
February 2021	26.6%	-7.0%
January 2021	25.5%	-17.5%
December 2020	24.2%	-8.3%
November 2020	26.9%	-7.2%
October 2020	22.5%	-15.4%
September 2020	26.9%	7.2%
August 2020	22.5%	-11.8%
July 2020	15.1%	-42.4%
June 2020	19.0%	-27.2%
May 2020	20.2%	-21.7%
April 2020	24.9%	2.9%
March 2020	27.5%	17.0%
February 2020	28.6%	-8.6%



Monthly Market Detail - February 2021

Single Family Homes

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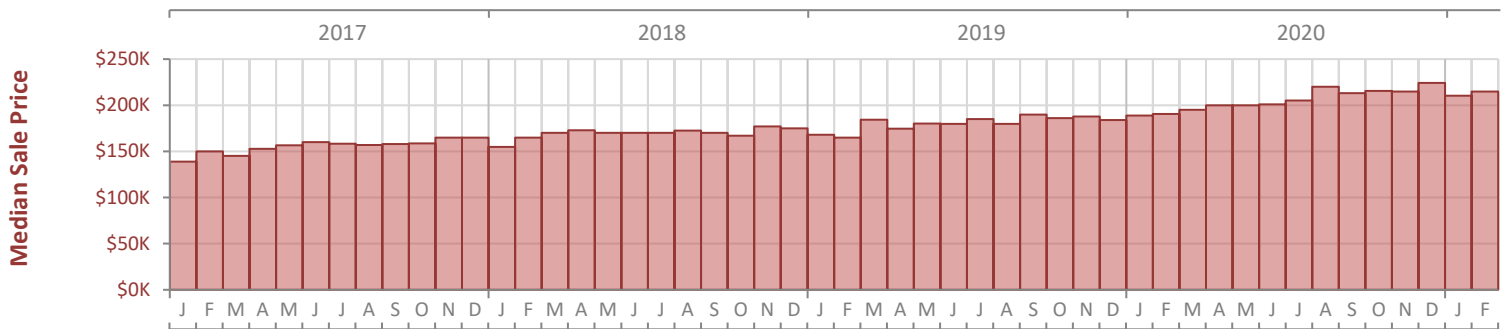


Median Sale Price

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	\$214,900	13.1%
February 2021	\$214,995	12.9%
January 2021	\$210,500	11.4%
December 2020	\$224,100	21.8%
November 2020	\$214,900	14.5%
October 2020	\$215,500	15.9%
September 2020	\$213,000	12.1%
August 2020	\$219,950	22.3%
July 2020	\$205,000	10.8%
June 2020	\$201,000	11.7%
May 2020	\$199,900	11.1%
April 2020	\$199,900	14.6%
March 2020	\$194,950	5.7%
February 2020	\$190,500	15.5%

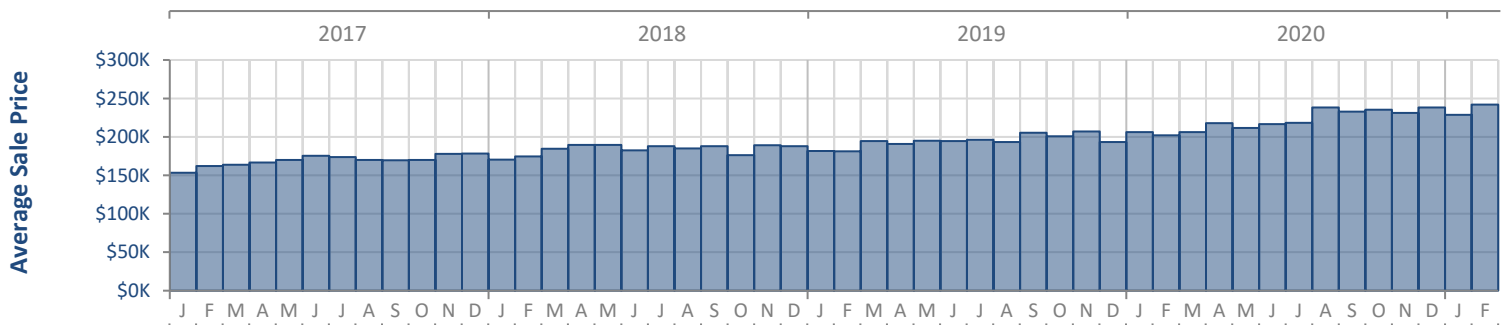


Average Sale Price

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	\$235,903	15.6%
February 2021	\$242,144	19.8%
January 2021	\$228,820	11.0%
December 2020	\$238,150	23.1%
November 2020	\$231,058	11.7%
October 2020	\$235,375	17.3%
September 2020	\$232,985	13.5%
August 2020	\$238,053	23.2%
July 2020	\$218,294	11.4%
June 2020	\$216,759	11.4%
May 2020	\$211,497	8.6%
April 2020	\$217,731	14.2%
March 2020	\$206,367	6.2%
February 2020	\$202,192	11.6%



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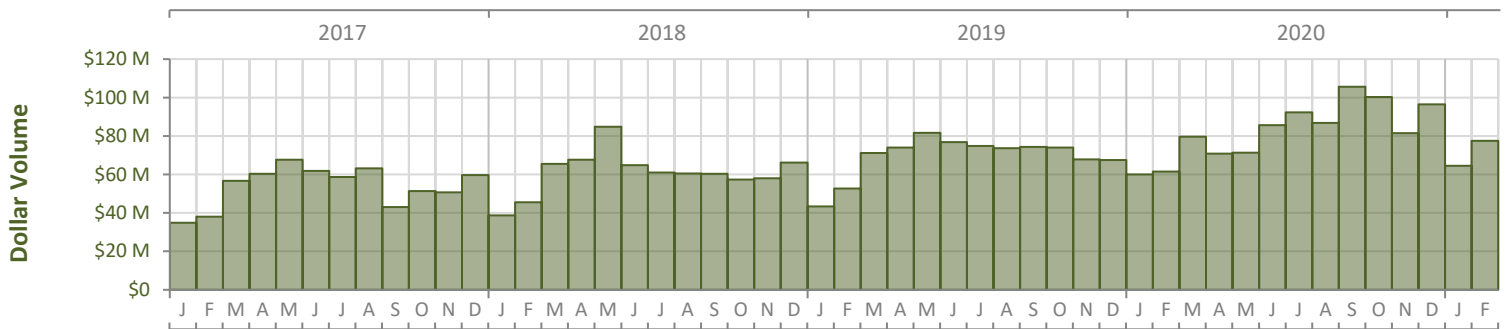


Dollar Volume

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	\$142.0 Million	16.9%
February 2021	\$77.5 Million	26.1%
January 2021	\$64.5 Million	7.6%
December 2020	\$96.5 Million	42.9%
November 2020	\$81.6 Million	20.2%
October 2020	\$100.3 Million	35.5%
September 2020	\$105.5 Million	42.0%
August 2020	\$86.9 Million	18.0%
July 2020	\$92.3 Million	23.3%
June 2020	\$85.6 Million	11.4%
May 2020	\$71.3 Million	-12.7%
April 2020	\$70.8 Million	-4.4%
March 2020	\$79.7 Million	12.0%
February 2020	\$61.5 Million	16.6%

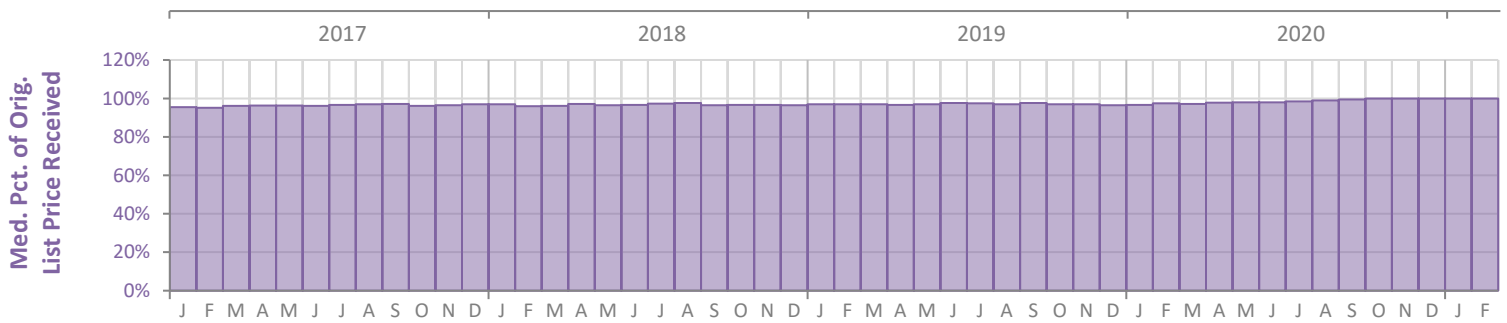


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the 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%	3.0%
February 2021	100.0%	2.7%
January 2021	100.0%	3.4%
December 2020	100.0%	3.7%
November 2020	100.0%	3.1%
October 2020	100.0%	3.2%
September 2020	99.5%	1.8%
August 2020	99.0%	2.2%
July 2020	98.5%	1.0%
June 2020	97.9%	0.3%
May 2020	98.0%	1.1%
April 2020	97.8%	1.2%
March 2020	97.2%	0.3%
February 2020	97.4%	0.5%



Monthly Market Detail - February 2021

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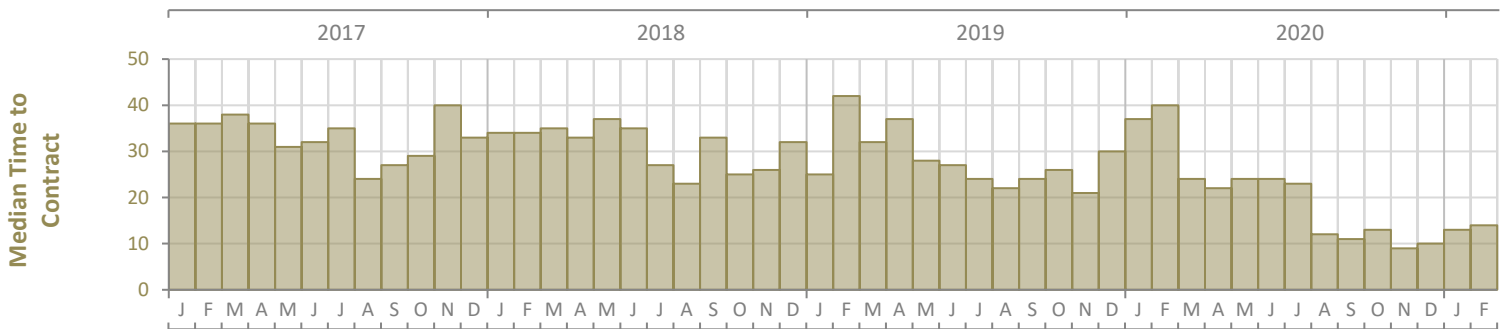


Median Time to Contract

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	14 Days	-62.2%
February 2021	14 Days	-65.0%
January 2021	13 Days	-64.9%
December 2020	10 Days	-66.7%
November 2020	9 Days	-57.1%
October 2020	13 Days	-50.0%
September 2020	11 Days	-54.2%
August 2020	12 Days	-45.5%
July 2020	23 Days	-4.2%
June 2020	24 Days	-11.1%
May 2020	24 Days	-14.3%
April 2020	22 Days	-40.5%
March 2020	24 Days	-25.0%
February 2020	40 Days	-4.8%

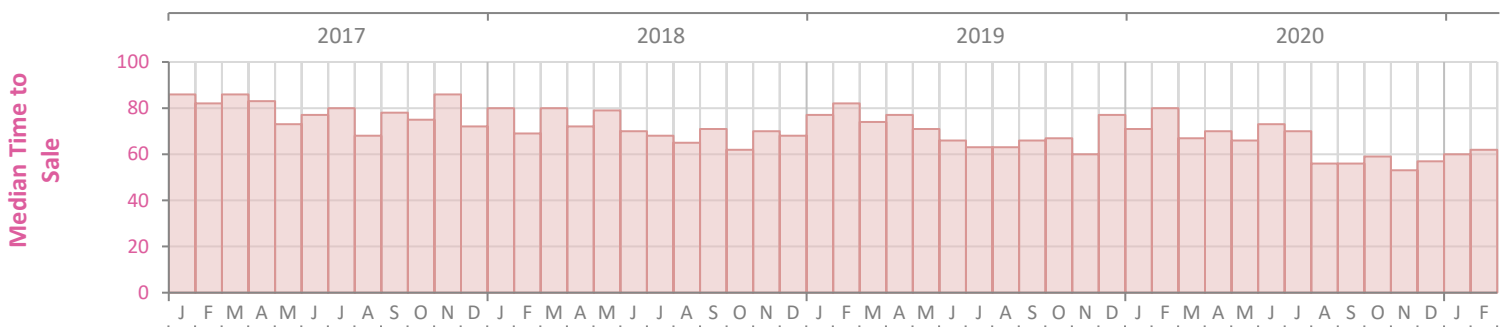


Median Time to Sale

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	60 Days	-22.1%
February 2021	62 Days	-22.5%
January 2021	60 Days	-15.5%
December 2020	57 Days	-26.0%
November 2020	53 Days	-11.7%
October 2020	59 Days	-11.9%
September 2020	56 Days	-15.2%
August 2020	56 Days	-11.1%
July 2020	70 Days	11.1%
June 2020	73 Days	10.6%
May 2020	66 Days	-7.0%
April 2020	70 Days	-9.1%
March 2020	67 Days	-9.5%
February 2020	80 Days	-2.4%



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Single Family Homes

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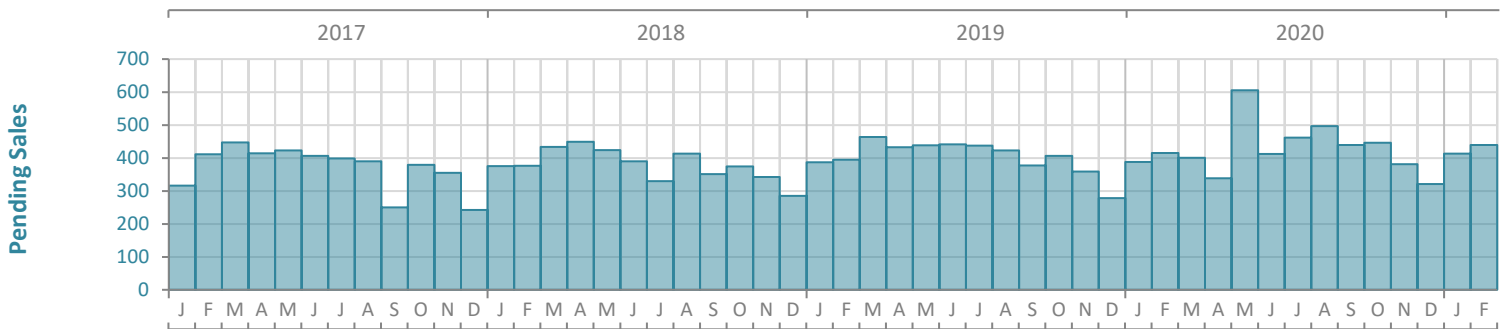


New Pending Sales

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	852	6.1%
February 2021	439	5.8%
January 2021	413	6.4%
December 2020	321	15.5%
November 2020	381	6.1%
October 2020	446	9.9%
September 2020	439	16.4%
August 2020	497	17.5%
July 2020	462	5.7%
June 2020	412	-6.6%
May 2020	605	38.1%
April 2020	338	-21.9%
March 2020	401	-13.6%
February 2020	415	5.1%

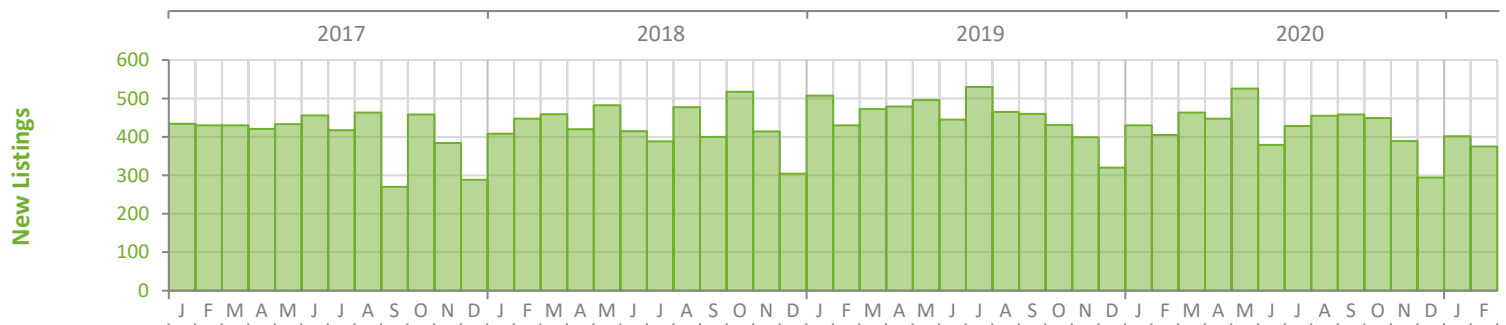


New Listings

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	777	-6.9%
February 2021	375	-7.4%
January 2021	402	-6.5%
December 2020	294	-8.1%
November 2020	389	-2.5%
October 2020	449	4.2%
September 2020	458	-0.4%
August 2020	455	-2.2%
July 2020	428	-19.2%
June 2020	379	-14.8%
May 2020	526	6.0%
April 2020	447	-6.7%
March 2020	463	-1.9%
February 2020	405	-5.8%



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Single Family Homes

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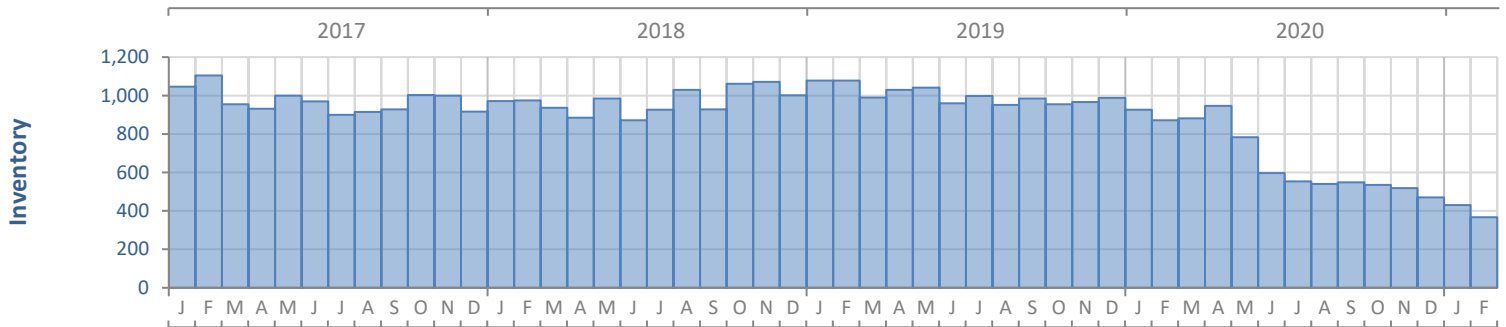


Inventory (Active Listings)

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)	399	-55.6%
February 2021	367	-57.9%
January 2021	430	-53.6%
December 2020	471	-52.3%
November 2020	519	-46.3%
October 2020	536	-43.8%
September 2020	548	-44.4%
August 2020	540	-43.2%
July 2020	554	-44.5%
June 2020	596	-37.9%
May 2020	783	-24.8%
April 2020	947	-8.0%
March 2020	881	-11.0%
February 2020	871	-19.1%

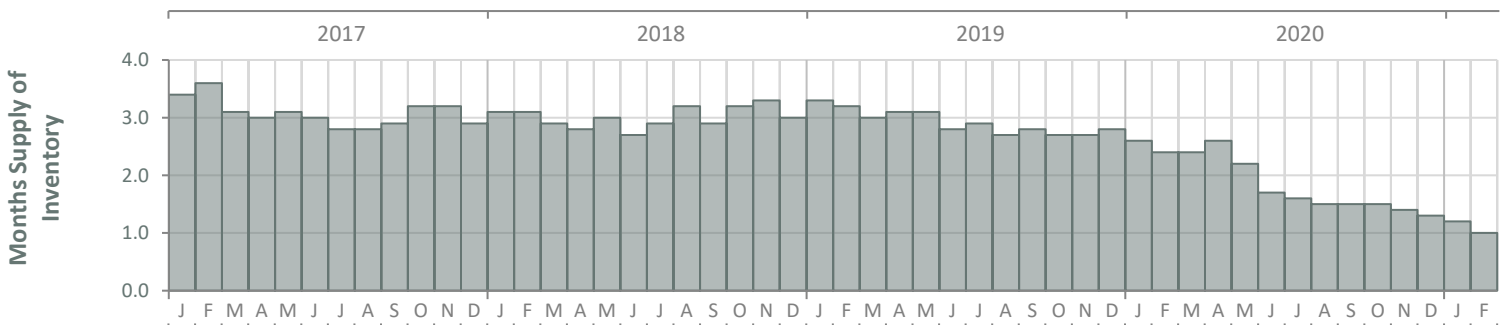


Months Supply of Inventory

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)	1.0	-60.0%
February 2021	1.0	-58.3%
January 2021	1.2	-53.8%
December 2020	1.3	-53.6%
November 2020	1.4	-48.1%
October 2020	1.5	-44.4%
September 2020	1.5	-46.4%
August 2020	1.5	-44.4%
July 2020	1.6	-44.8%
June 2020	1.7	-39.3%
May 2020	2.2	-29.0%
April 2020	2.6	-16.1%
March 2020	2.4	-20.0%
February 2020	2.4	-25.0%



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Single Family Homes

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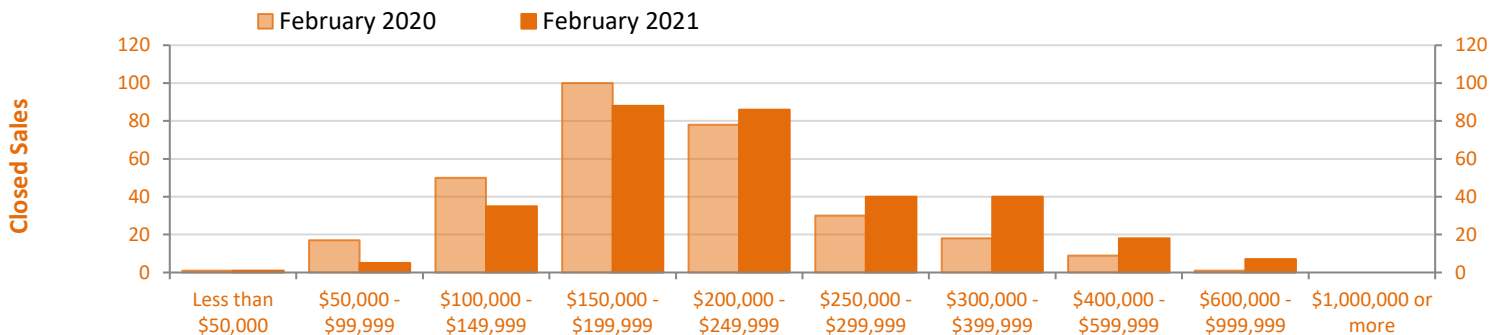


Closed Sales by Sale Price

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	1	0.0%
\$50,000 - \$99,999	5	-70.6%
\$100,000 - \$149,999	35	-30.0%
\$150,000 - \$199,999	88	-12.0%
\$200,000 - \$249,999	86	10.3%
\$250,000 - \$299,999	40	33.3%
\$300,000 - \$399,999	40	122.2%
\$400,000 - \$599,999	18	100.0%
\$600,000 - \$999,999	7	600.0%
\$1,000,000 or more	0	N/A

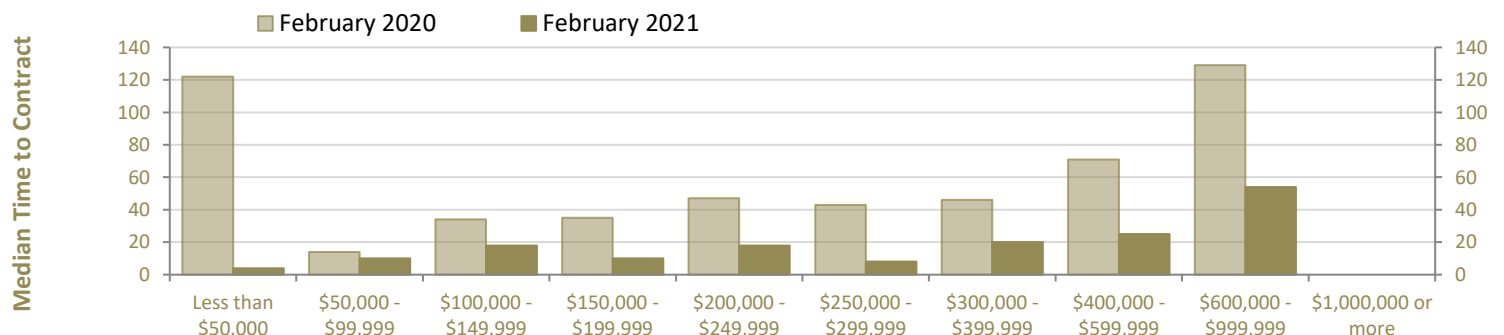


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the 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	4 Days	-96.7%
\$50,000 - \$99,999	10 Days	-28.6%
\$100,000 - \$149,999	18 Days	-47.1%
\$150,000 - \$199,999	10 Days	-71.4%
\$200,000 - \$249,999	18 Days	-61.7%
\$250,000 - \$299,999	8 Days	-81.4%
\$300,000 - \$399,999	20 Days	-56.5%
\$400,000 - \$599,999	25 Days	-64.8%
\$600,000 - \$999,999	54 Days	-58.1%
\$1,000,000 or more	(No Sales)	N/A



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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	1	-50.0%
\$50,000 - \$99,999	6	-40.0%
\$100,000 - \$149,999	19	-66.7%
\$150,000 - \$199,999	84	-38.7%
\$200,000 - \$249,999	104	5.1%
\$250,000 - \$299,999	72	80.0%
\$300,000 - \$399,999	48	26.3%
\$400,000 - \$599,999	22	15.8%
\$600,000 - \$999,999	11	1000.0%
\$1,000,000 or more	8	300.0%

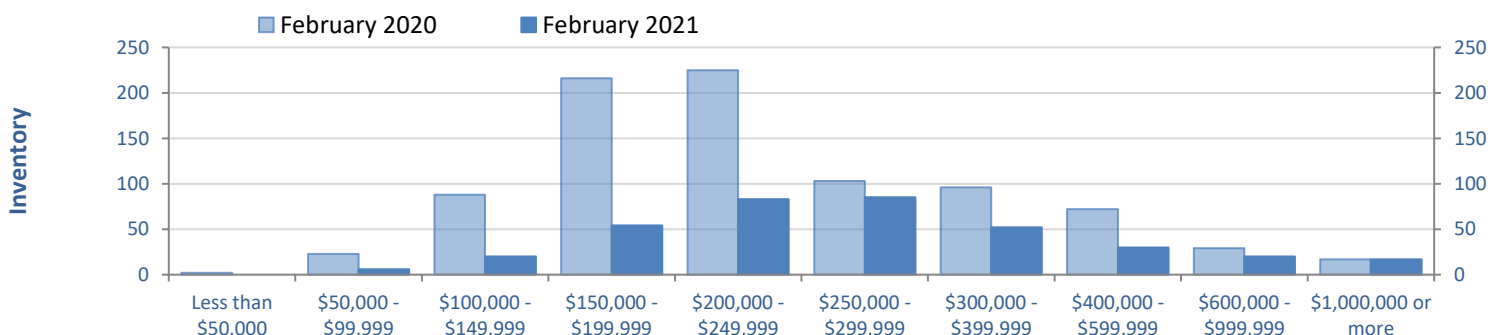


Inventory by Current Listing Price

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.

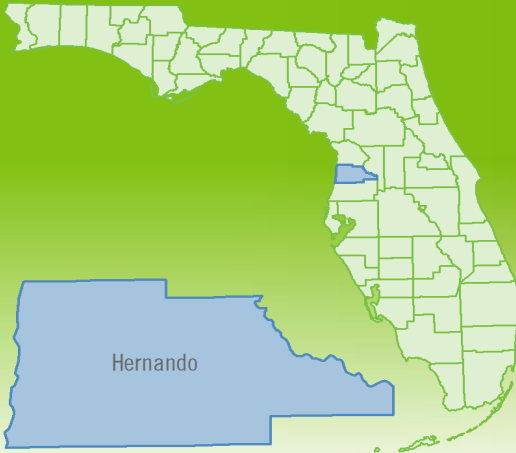
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	6	-73.9%
\$100,000 - \$149,999	20	-77.3%
\$150,000 - \$199,999	54	-75.0%
\$200,000 - \$249,999	83	-63.1%
\$250,000 - \$299,999	85	-17.5%
\$300,000 - \$399,999	52	-45.8%
\$400,000 - \$599,999	30	-58.3%
\$600,000 - \$999,999	20	-31.0%
\$1,000,000 or more	17	0.0%



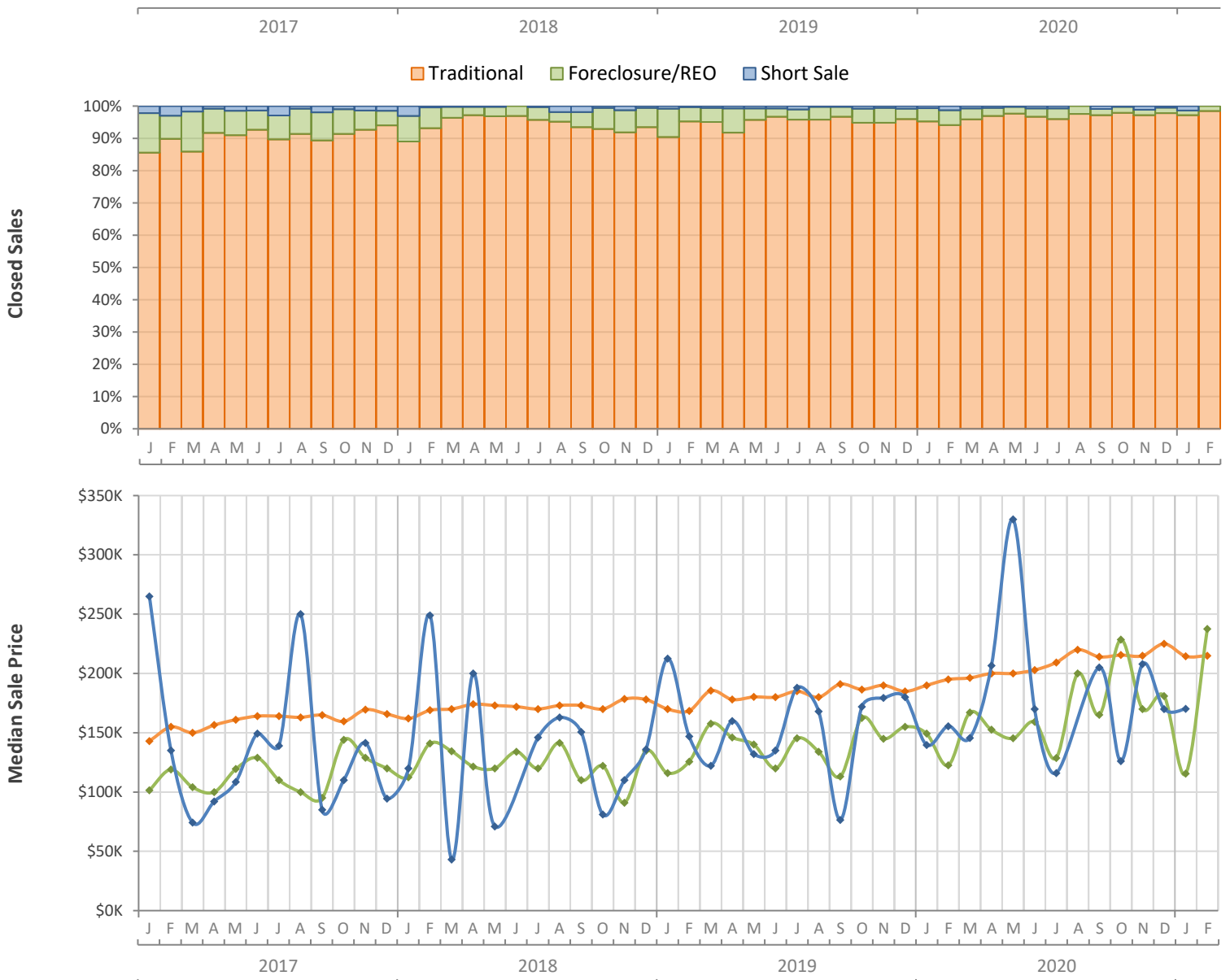
Monthly Distressed Market - February 2021

Single Family Homes

Hernando County



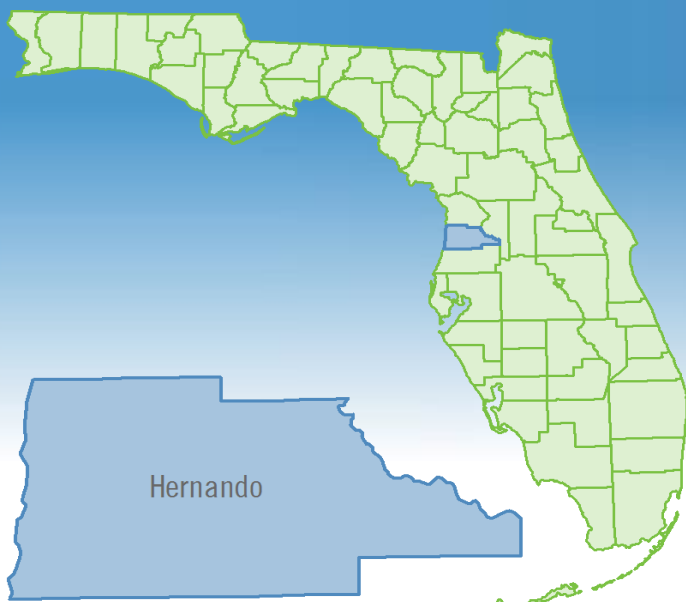
		February 2021	February 2020	Percent Change Year-over-Year
Traditional	Closed Sales	315	286	10.1%
	Median Sale Price	\$214,990	\$194,945	10.3%
Foreclosure/REO	Closed Sales	5	14	-64.3%
	Median Sale Price	\$237,500	\$122,500	93.9%
Short Sale	Closed Sales	0	4	-100.0%
	Median Sale Price	(No Sales)	\$155,500	N/A



Monthly Market Detail - February 2021

Townhouses and Condos

Hernando County



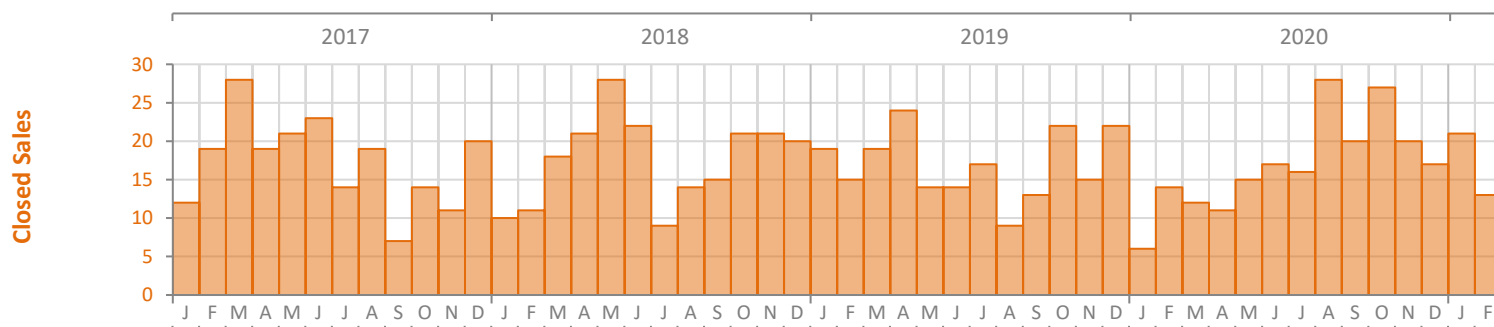
Summary Statistics	February 2021	February 2020	Percent Change Year-over-Year
Closed Sales	13	14	-7.1%
Paid in Cash	7	9	-22.2%
Median Sale Price	\$140,300	\$155,150	-9.6%
Average Sale Price	\$152,262	\$163,039	-6.6%
Dollar Volume	\$2.0 Million	\$2.3 Million	-13.3%
Median Percent of Original List Price Received	95.7%	98.2%	-2.5%
Median Time to Contract	39 Days	9 Days	333.3%
Median Time to Sale	64 Days	50 Days	28.0%
New Pending Sales	30	16	87.5%
New Listings	21	11	90.9%
Pending Inventory	28	20	40.0%
Inventory (Active Listings)	28	33	-15.2%
Months Supply of Inventory	1.5	2.1	-28.6%

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	34	70.0%
February 2021	13	-7.1%
January 2021	21	250.0%
December 2020	17	-22.7%
November 2020	20	33.3%
October 2020	27	22.7%
September 2020	20	53.8%
August 2020	28	211.1%
July 2020	16	-5.9%
June 2020	17	21.4%
May 2020	15	7.1%
April 2020	11	-54.2%
March 2020	12	-36.8%
February 2020	14	-6.7%



Monthly Market Detail - February 2021

Townhouses and Condos

Hernando County

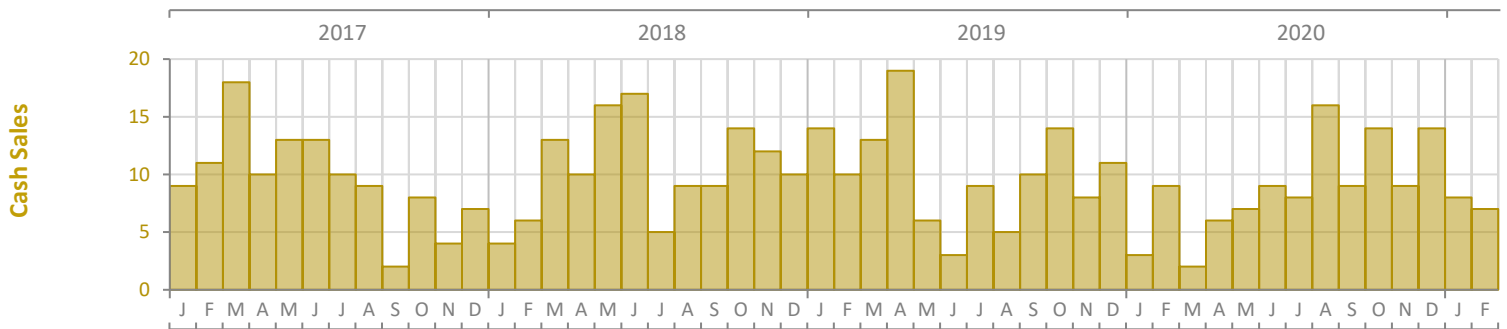


Cash Sales

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	15	25.0%
February 2021	7	-22.2%
January 2021	8	166.7%
December 2020	14	27.3%
November 2020	9	12.5%
October 2020	14	0.0%
September 2020	9	-10.0%
August 2020	16	220.0%
July 2020	8	-11.1%
June 2020	9	200.0%
May 2020	7	16.7%
April 2020	6	-68.4%
March 2020	2	-84.6%
February 2020	9	-10.0%

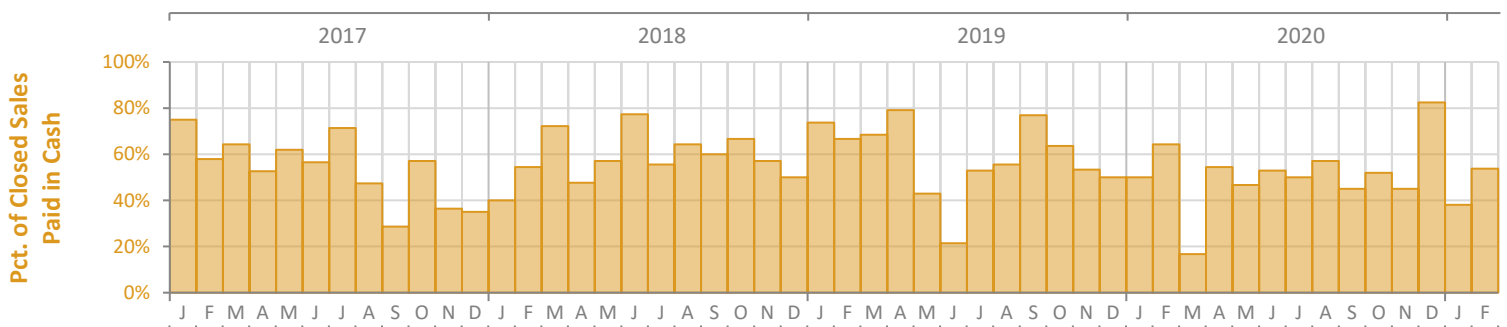


Cash Sales as a Percentage of Closed Sales

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	44.1%	-26.5%
February 2021	53.8%	-16.3%
January 2021	38.1%	-23.8%
December 2020	82.4%	64.8%
November 2020	45.0%	-15.6%
October 2020	51.9%	-18.4%
September 2020	45.0%	-41.5%
August 2020	57.1%	2.7%
July 2020	50.0%	-5.5%
June 2020	52.9%	147.2%
May 2020	46.7%	8.9%
April 2020	54.5%	-31.2%
March 2020	16.7%	-75.6%
February 2020	64.3%	-3.6%



Monthly Market Detail - February 2021

Townhouses and Condos

Hernando County

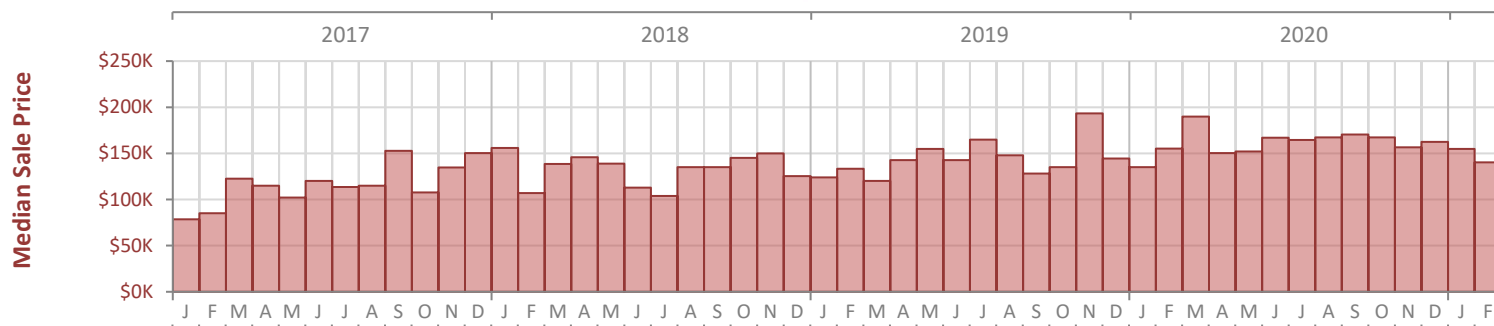


Median Sale Price

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	\$155,000	4.4%
February 2021	\$140,300	-9.6%
January 2021	\$155,000	14.6%
December 2020	\$162,500	12.5%
November 2020	\$156,500	-19.1%
October 2020	\$167,500	24.1%
September 2020	\$170,500	33.2%
August 2020	\$167,500	13.2%
July 2020	\$164,500	-0.2%
June 2020	\$166,900	16.9%
May 2020	\$152,000	-1.9%
April 2020	\$150,500	5.4%
March 2020	\$190,000	58.3%
February 2020	\$155,150	16.2%

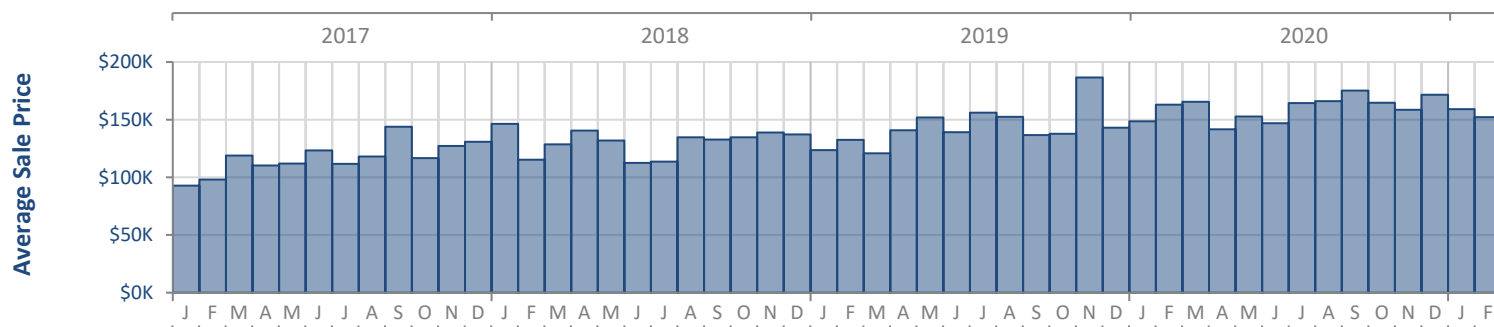


Average Sale Price

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	\$156,503	-1.4%
February 2021	\$152,262	-6.6%
January 2021	\$159,129	7.2%
December 2020	\$171,482	19.9%
November 2020	\$158,680	-15.0%
October 2020	\$164,641	19.6%
September 2020	\$175,110	28.3%
August 2020	\$166,087	9.0%
July 2020	\$164,331	5.3%
June 2020	\$147,032	5.8%
May 2020	\$152,627	0.6%
April 2020	\$141,627	0.5%
March 2020	\$165,618	37.0%
February 2020	\$163,039	23.2%



Monthly Market Detail - February 2021

Townhouses and Condos

Hernando County

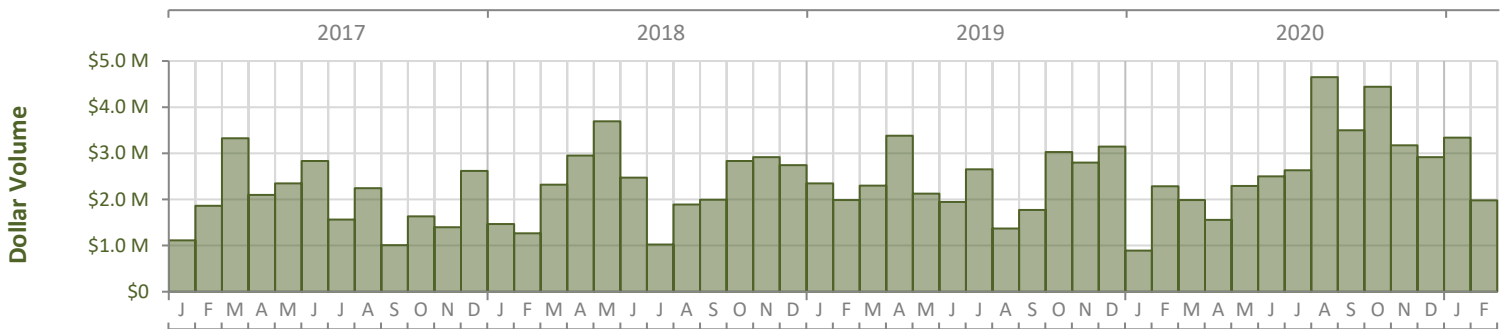


Dollar Volume

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	\$5.3 Million	67.7%
February 2021	\$2.0 Million	-13.3%
January 2021	\$3.3 Million	275.1%
December 2020	\$2.9 Million	-7.4%
November 2020	\$3.2 Million	13.4%
October 2020	\$4.4 Million	46.8%
September 2020	\$3.5 Million	97.4%
August 2020	\$4.7 Million	239.2%
July 2020	\$2.6 Million	-0.9%
June 2020	\$2.5 Million	28.4%
May 2020	\$2.3 Million	7.8%
April 2020	\$1.6 Million	-53.9%
March 2020	\$2.0 Million	-13.5%
February 2020	\$2.3 Million	14.9%

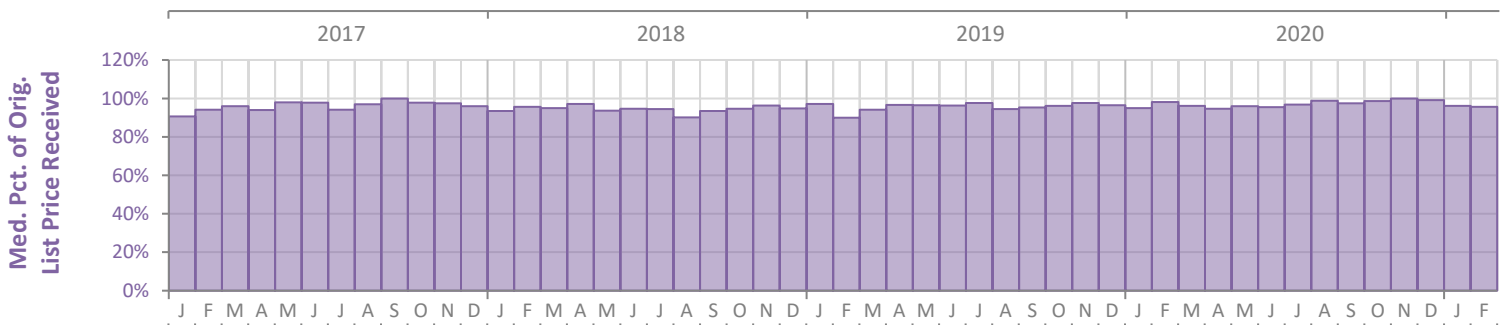


Median Percent of Original List Price Received

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

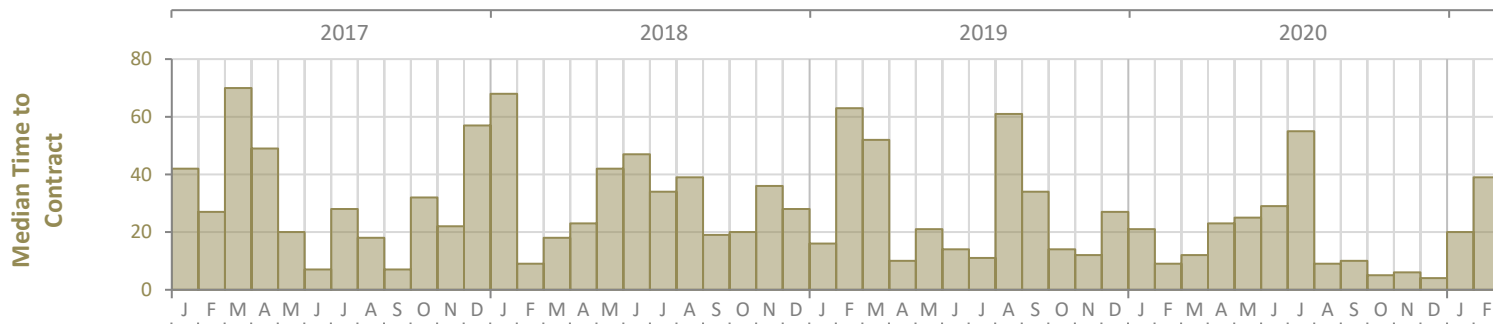
Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This 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	95.9%	-1.2%
February 2021	95.7%	-2.5%
January 2021	96.1%	1.2%
December 2020	99.1%	2.8%
November 2020	100.0%	2.5%
October 2020	98.7%	2.6%
September 2020	97.4%	2.2%
August 2020	98.8%	4.7%
July 2020	96.8%	-0.8%
June 2020	95.5%	-0.8%
May 2020	96.0%	-0.5%
April 2020	94.6%	-2.1%
March 2020	96.1%	2.1%
February 2020	98.2%	9.1%



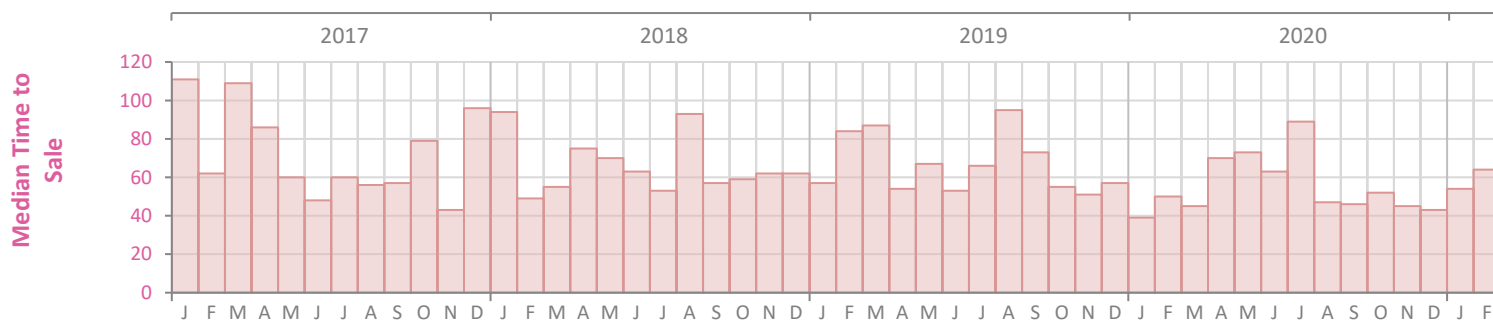
The median number of days between the listing date and contract date for all Closed Sales during the month

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	25 Days	150.0%
February 2021	39 Days	333.3%
January 2021	20 Days	-4.8%
December 2020	4 Days	-85.2%
November 2020	6 Days	-50.0%
October 2020	5 Days	-64.3%
September 2020	10 Days	-70.6%
August 2020	9 Days	-85.2%
July 2020	55 Days	400.0%
June 2020	29 Days	107.1%
May 2020	25 Days	19.0%
April 2020	23 Days	130.0%
March 2020	12 Days	-76.9%
February 2020	9 Days	-85.7%



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

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	56 Days	19.1%
February 2021	64 Days	28.0%
January 2021	54 Days	38.5%
December 2020	43 Days	-24.6%
November 2020	45 Days	-11.8%
October 2020	52 Days	-5.5%
September 2020	46 Days	-37.0%
August 2020	47 Days	-50.5%
July 2020	89 Days	34.8%
June 2020	63 Days	18.9%
May 2020	73 Days	9.0%
April 2020	70 Days	29.6%
March 2020	45 Days	-48.3%
February 2020	50 Days	-40.5%



Monthly Market Detail - February 2021

Townhouses and Condos

Hernando County

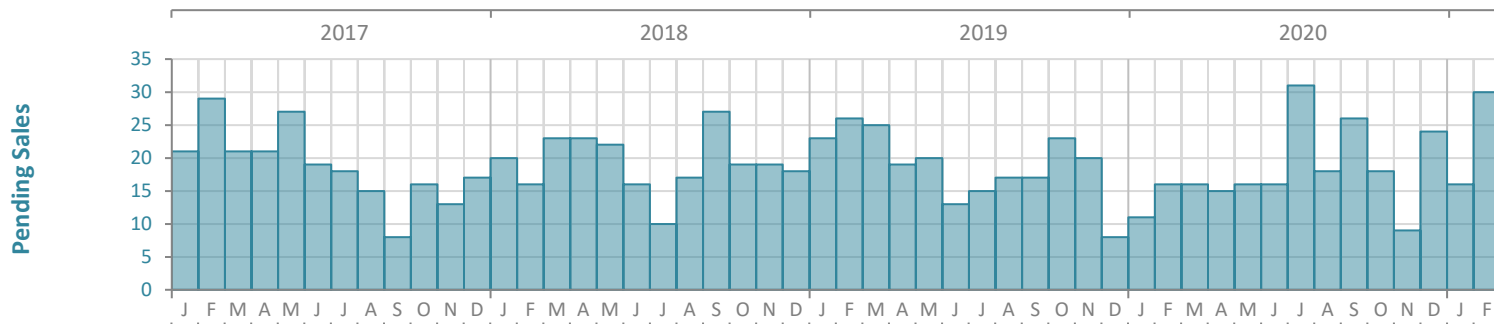


New Pending Sales

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	46	70.4%
February 2021	30	87.5%
January 2021	16	45.5%
December 2020	24	200.0%
November 2020	9	-55.0%
October 2020	18	-21.7%
September 2020	26	52.9%
August 2020	18	5.9%
July 2020	31	106.7%
June 2020	16	23.1%
May 2020	16	-20.0%
April 2020	15	-21.1%
March 2020	16	-36.0%
February 2020	16	-38.5%

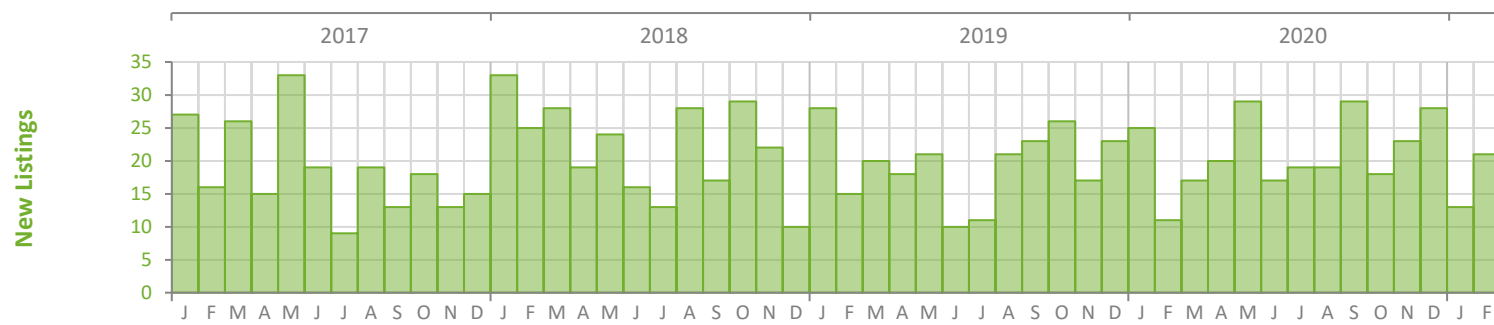


New Listings

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	34	-5.6%
February 2021	21	90.9%
January 2021	13	-48.0%
December 2020	28	21.7%
November 2020	23	35.3%
October 2020	18	-30.8%
September 2020	29	26.1%
August 2020	19	-9.5%
July 2020	19	72.7%
June 2020	17	70.0%
May 2020	29	38.1%
April 2020	20	11.1%
March 2020	17	-15.0%
February 2020	11	-26.7%



Monthly Market Detail - February 2021

Townhouses and Condos

Hernando County

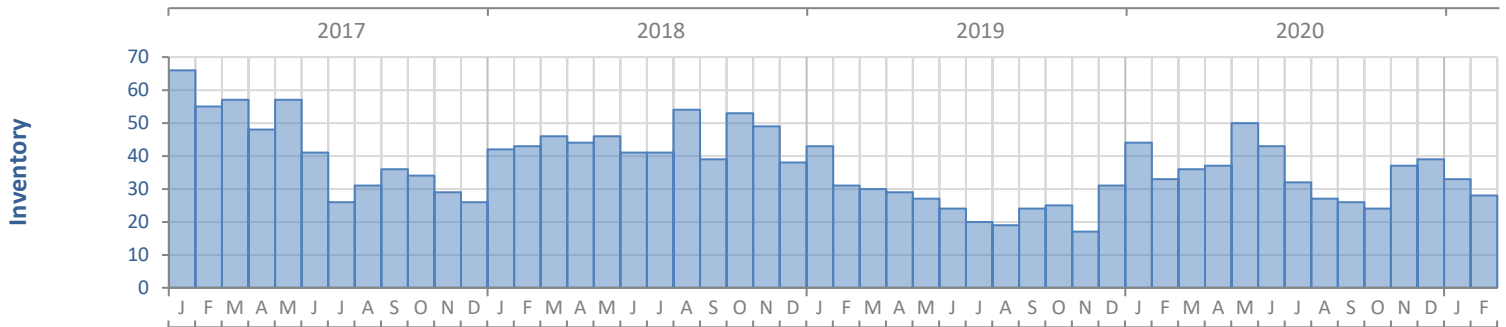


Inventory (Active Listings)

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)	31	-20.5%
February 2021	28	-15.2%
January 2021	33	-25.0%
December 2020	39	25.8%
November 2020	37	117.6%
October 2020	24	-4.0%
September 2020	26	8.3%
August 2020	27	42.1%
July 2020	32	60.0%
June 2020	43	79.2%
May 2020	50	85.2%
April 2020	37	27.6%
March 2020	36	20.0%
February 2020	33	6.5%

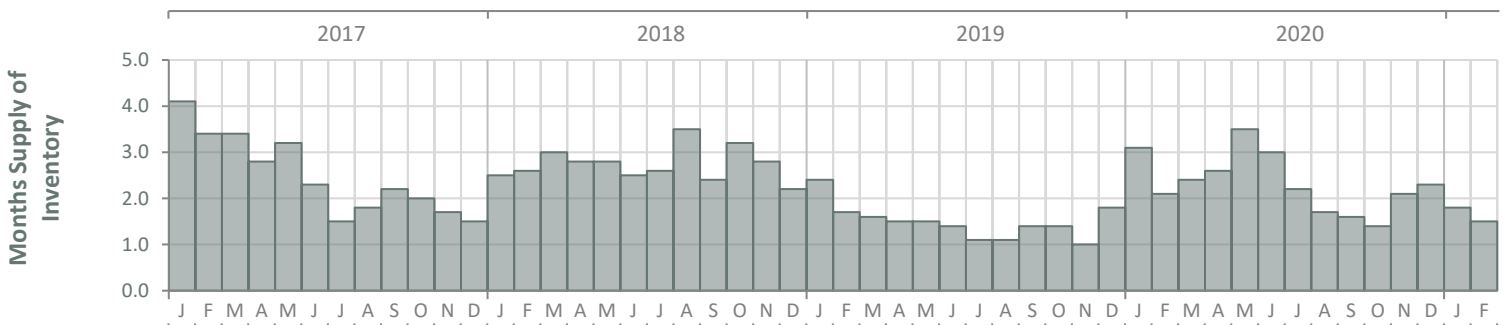


Months Supply of Inventory

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	-23.1%
February 2021	1.5	-28.6%
January 2021	1.8	-41.9%
December 2020	2.3	27.8%
November 2020	2.1	110.0%
October 2020	1.4	0.0%
September 2020	1.6	14.3%
August 2020	1.7	54.5%
July 2020	2.2	100.0%
June 2020	3.0	114.3%
May 2020	3.5	133.3%
April 2020	2.6	73.3%
March 2020	2.4	50.0%
February 2020	2.1	23.5%



Monthly Market Detail - February 2021

Townhouses and Condos

Hernando County

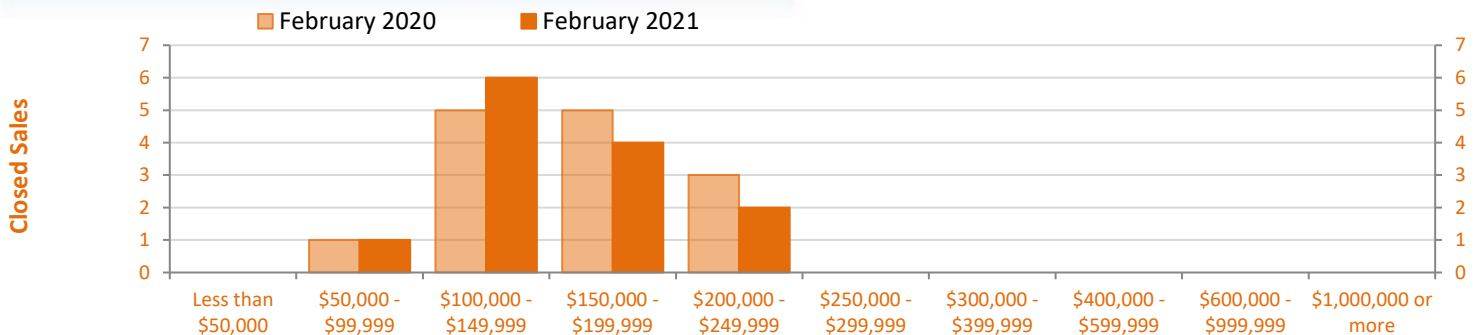


Closed Sales by Sale Price

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	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	6	20.0%
\$150,000 - \$199,999	4	-20.0%
\$200,000 - \$249,999	2	-33.3%
\$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

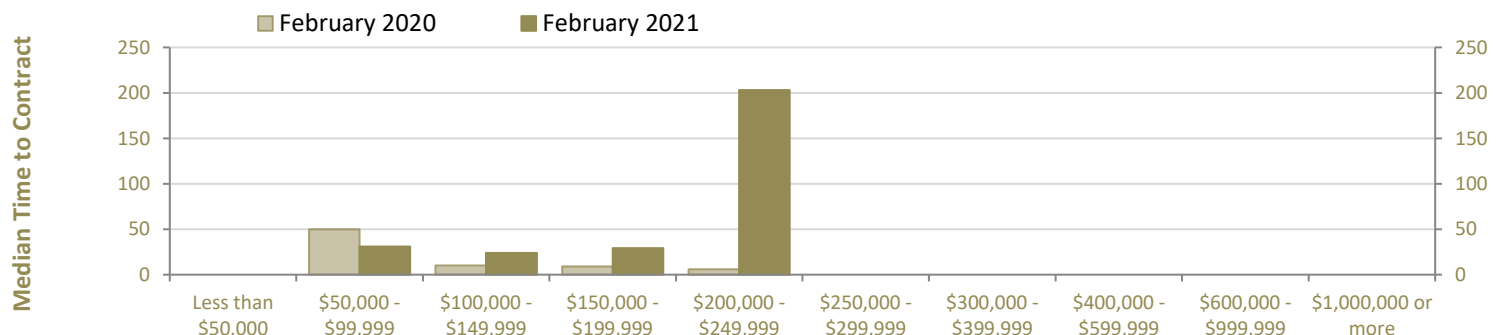


Median Time to Contract by Sale Price

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	31 Days	-38.0%
\$100,000 - \$149,999	24 Days	140.0%
\$150,000 - \$199,999	29 Days	222.2%
\$200,000 - \$249,999	203 Days	3283.3%
\$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



Monthly Market Detail - February 2021

Townhouses and Condos

Hernando County

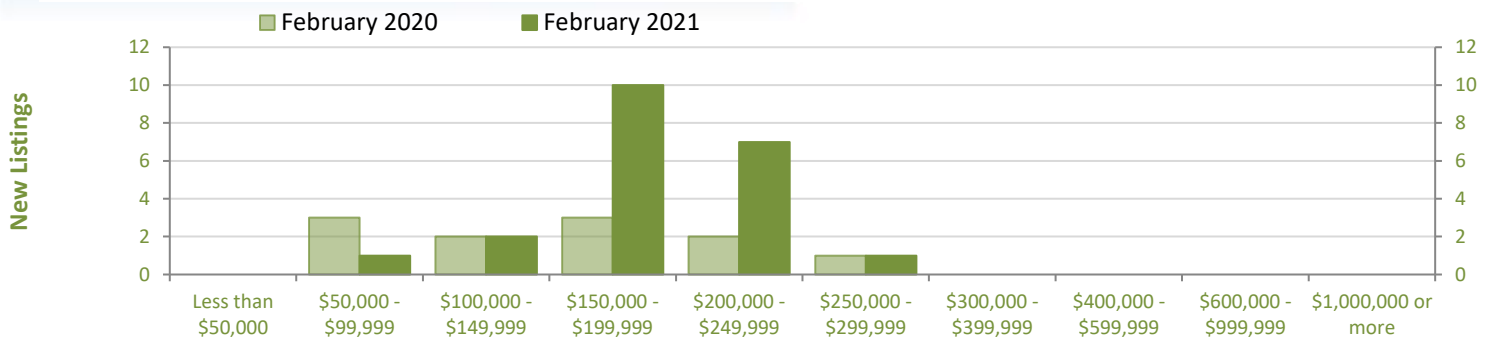


New Listings by Initial Listing Price

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	0	N/A
\$50,000 - \$99,999	1	-66.7%
\$100,000 - \$149,999	2	0.0%
\$150,000 - \$199,999	10	233.3%
\$200,000 - \$249,999	7	250.0%
\$250,000 - \$299,999	1	0.0%
\$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

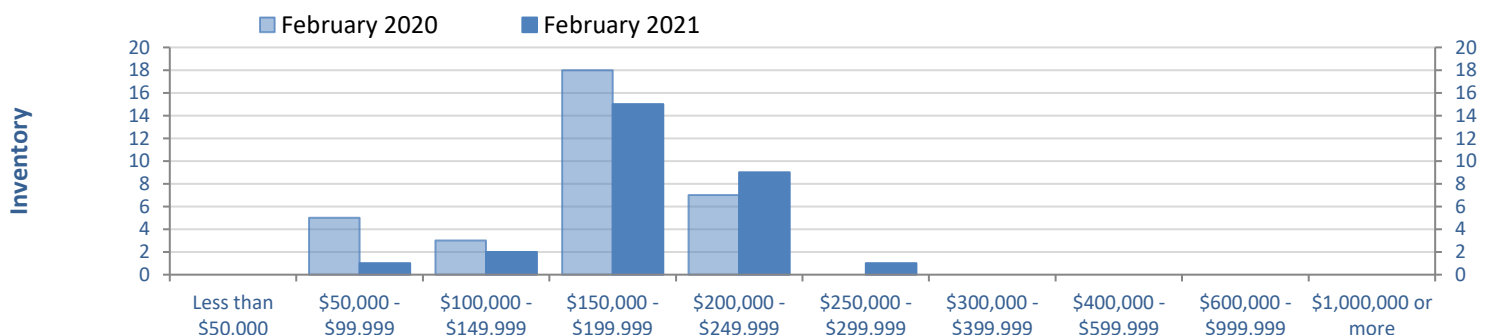


Inventory by Current Listing Price

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.

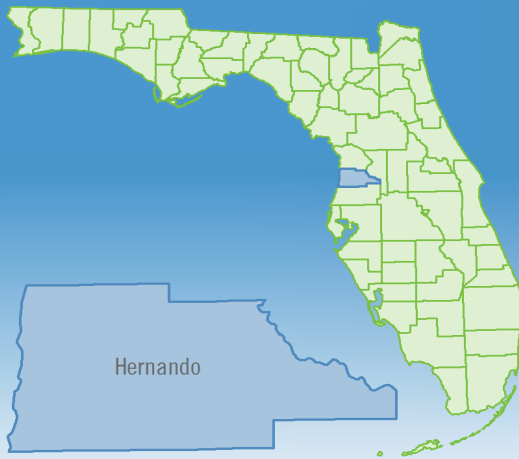
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	-80.0%
\$100,000 - \$149,999	2	-33.3%
\$150,000 - \$199,999	15	-16.7%
\$200,000 - \$249,999	9	28.6%
\$250,000 - \$299,999	1	N/A
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



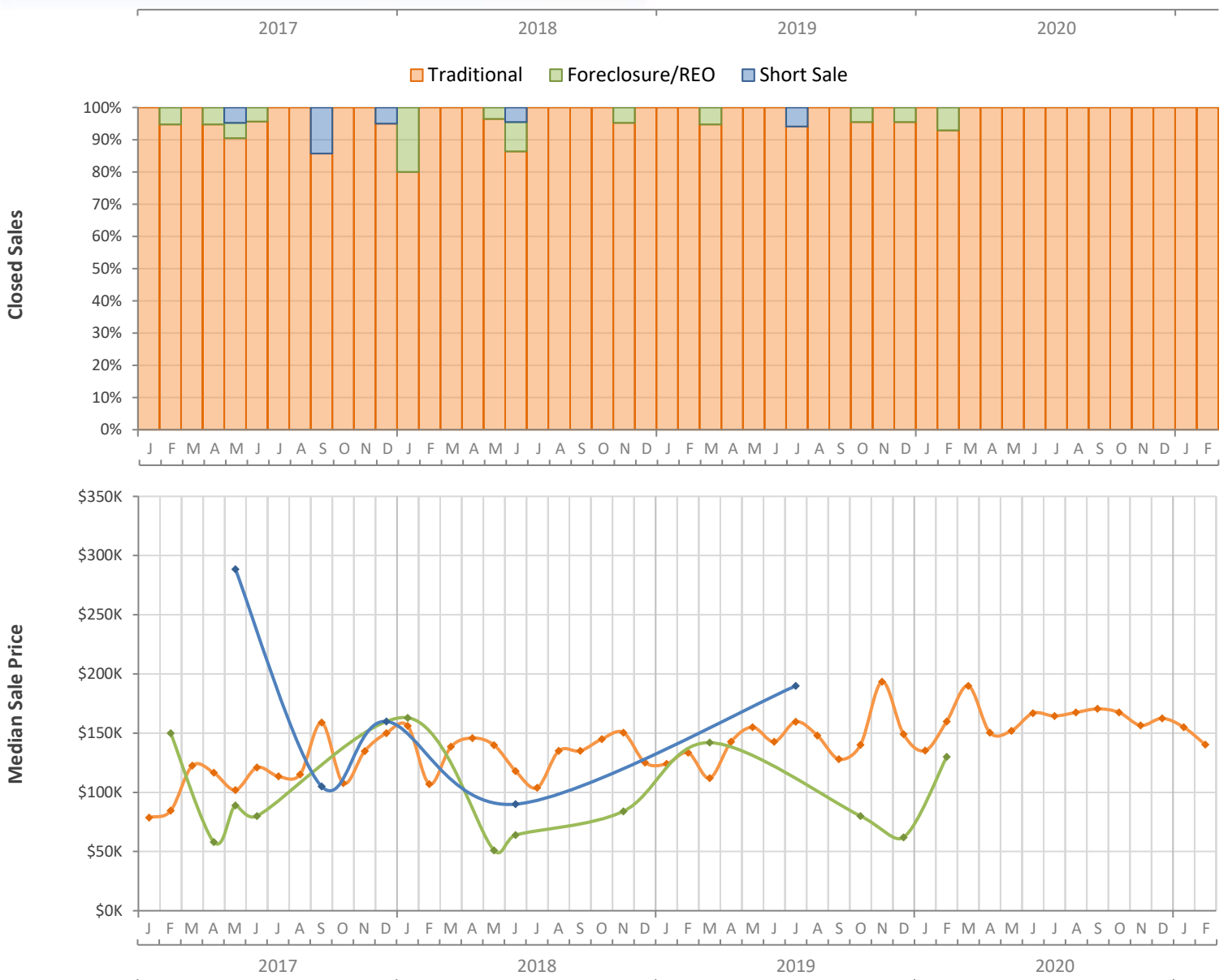
Monthly Distressed Market - February 2021

Townhouses and Condos

Hernando County



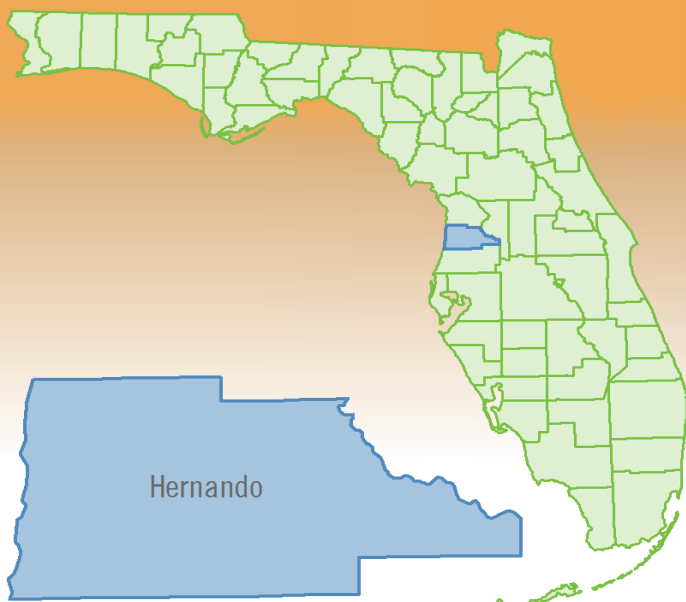
		February 2021	February 2020	Percent Change Year-over-Year
Traditional	Closed Sales	13	13	0.0%
	Median Sale Price	\$140,300	\$159,900	-12.3%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$130,000	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Monthly Market Detail - February 2021

Manufactured Homes

Hernando County



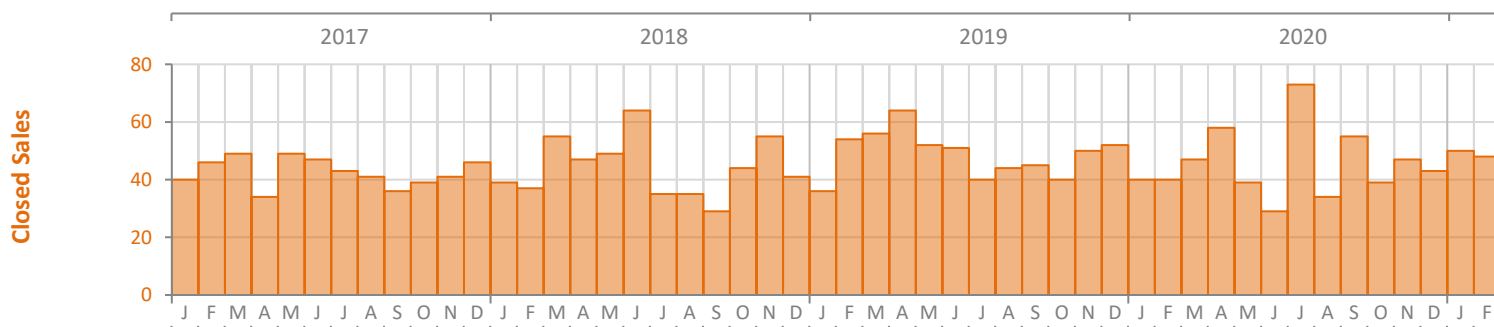
Summary Statistics	February 2021	February 2020	Percent Change Year-over-Year
Closed Sales	48	40	20.0%
Paid in Cash	32	25	28.0%
Median Sale Price	\$108,250	\$90,550	19.5%
Average Sale Price	\$115,605	\$101,086	14.4%
Dollar Volume	\$5.5 Million	\$4.0 Million	37.2%
Median Percent of Original List Price Received	95.5%	92.5%	3.2%
Median Time to Contract	28 Days	74 Days	-62.2%
Median Time to Sale	74 Days	115 Days	-35.7%
New Pending Sales	61	63	-3.2%
New Listings	61	71	-14.1%
Pending Inventory	82	73	12.3%
Inventory (Active Listings)	74	139	-46.8%
Months Supply of Inventory	1.6	2.9	-44.8%

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	98	22.5%
February 2021	48	20.0%
January 2021	50	25.0%
December 2020	43	-17.3%
November 2020	47	-6.0%
October 2020	39	-2.5%
September 2020	55	22.2%
August 2020	34	-22.7%
July 2020	73	82.5%
June 2020	29	-43.1%
May 2020	39	-25.0%
April 2020	58	-9.4%
March 2020	47	-16.1%
February 2020	40	-25.9%



Monthly Market Detail - February 2021

Manufactured Homes

Hernando County

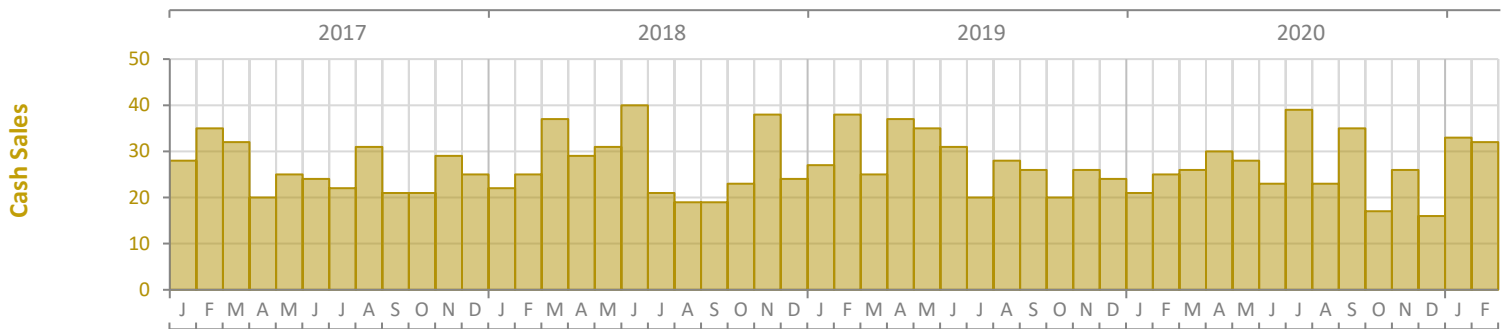


Cash Sales

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	65	41.3%
February 2021	32	28.0%
January 2021	33	57.1%
December 2020	16	-33.3%
November 2020	26	0.0%
October 2020	17	-15.0%
September 2020	35	34.6%
August 2020	23	-17.9%
July 2020	39	95.0%
June 2020	23	-25.8%
May 2020	28	-20.0%
April 2020	30	-18.9%
March 2020	26	4.0%
February 2020	25	-34.2%

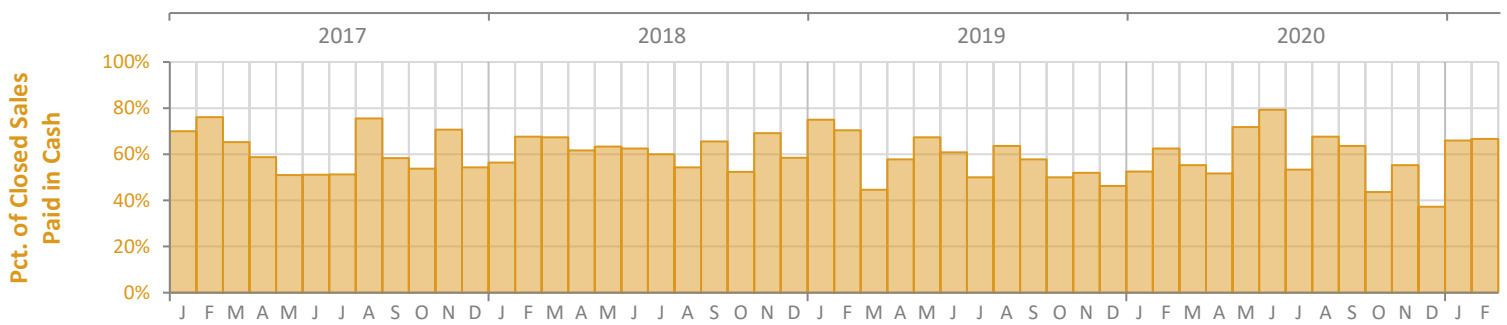


Cash Sales as a Percentage of Closed Sales

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	66.3%	15.3%
February 2021	66.7%	6.7%
January 2021	66.0%	25.7%
December 2020	37.2%	-19.5%
November 2020	55.3%	6.3%
October 2020	43.6%	-12.8%
September 2020	63.6%	10.0%
August 2020	67.6%	6.3%
July 2020	53.4%	6.8%
June 2020	79.3%	30.4%
May 2020	71.8%	6.7%
April 2020	51.7%	-10.6%
March 2020	55.3%	24.0%
February 2020	62.5%	-11.2%



Monthly Market Detail - February 2021

Manufactured Homes

Hernando County

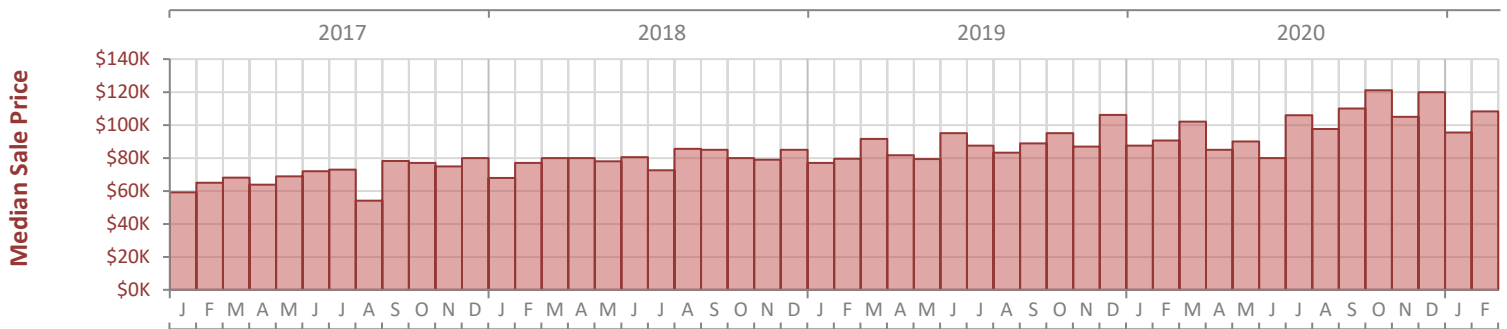


Median Sale Price

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	\$103,775	17.3%
February 2021	\$108,250	19.5%
January 2021	\$95,500	9.2%
December 2020	\$120,000	13.0%
November 2020	\$105,000	20.7%
October 2020	\$121,000	27.4%
September 2020	\$110,000	23.7%
August 2020	\$97,500	17.1%
July 2020	\$106,000	21.2%
June 2020	\$80,000	-15.8%
May 2020	\$90,000	13.6%
April 2020	\$84,950	3.9%
March 2020	\$102,000	11.5%
February 2020	\$90,550	13.9%

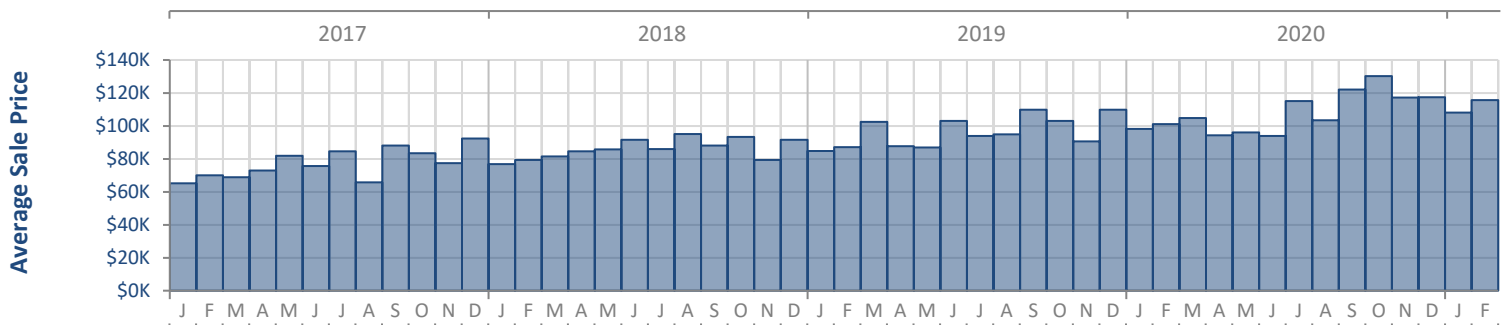


Average Sale Price

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	\$111,750	12.2%
February 2021	\$115,605	14.4%
January 2021	\$108,049	10.2%
December 2020	\$117,440	6.9%
November 2020	\$117,268	29.3%
October 2020	\$130,298	26.5%
September 2020	\$122,109	11.2%
August 2020	\$103,370	9.0%
July 2020	\$115,011	22.4%
June 2020	\$93,979	-8.8%
May 2020	\$95,968	10.3%
April 2020	\$94,234	7.5%
March 2020	\$104,850	2.3%
February 2020	\$101,086	16.0%



Monthly Market Detail - February 2021

Manufactured Homes

Hernando County

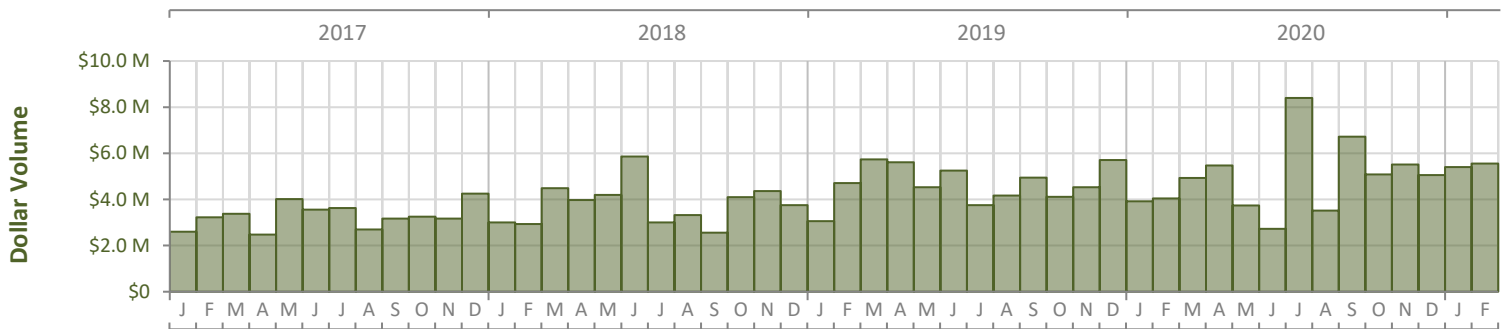


Dollar Volume

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	\$11.0 Million	37.5%
February 2021	\$5.5 Million	37.2%
January 2021	\$5.4 Million	37.7%
December 2020	\$5.0 Million	-11.6%
November 2020	\$5.5 Million	21.6%
October 2020	\$5.1 Million	23.4%
September 2020	\$6.7 Million	35.9%
August 2020	\$3.5 Million	-15.7%
July 2020	\$8.4 Million	123.4%
June 2020	\$2.7 Million	-48.1%
May 2020	\$3.7 Million	-17.3%
April 2020	\$5.5 Million	-2.6%
March 2020	\$4.9 Million	-14.1%
February 2020	\$4.0 Million	-14.1%

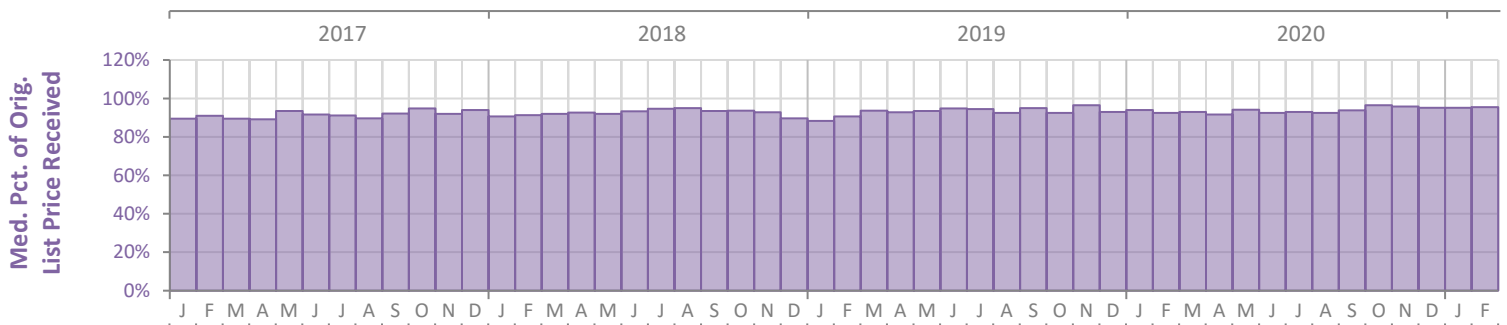


Median Percent of Original List Price Received

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	95.2%	2.1%
February 2021	95.5%	3.2%
January 2021	95.2%	1.4%
December 2020	95.1%	2.3%
November 2020	95.8%	-0.7%
October 2020	96.5%	4.3%
September 2020	93.8%	-1.2%
August 2020	92.5%	0.0%
July 2020	93.0%	-1.5%
June 2020	92.5%	-2.4%
May 2020	94.2%	0.7%
April 2020	91.7%	-1.2%
March 2020	93.0%	-0.7%
February 2020	92.5%	2.0%

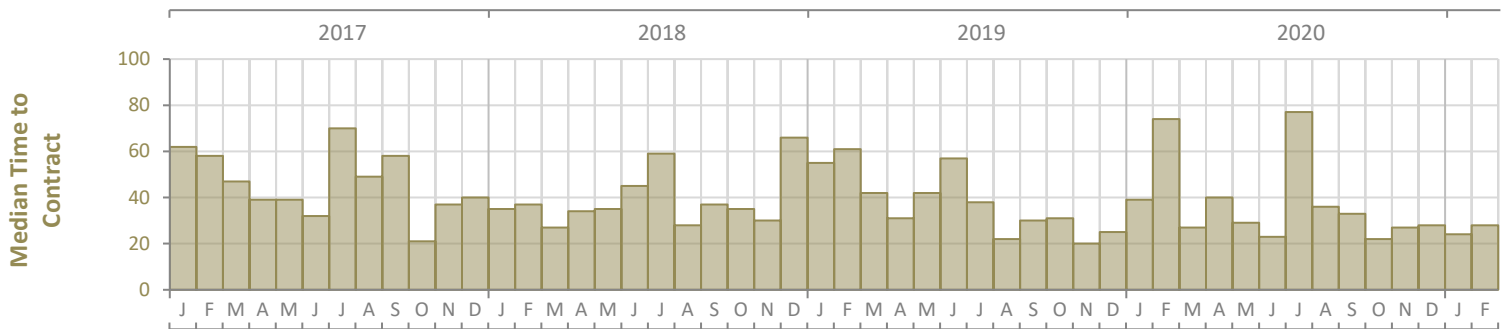


Median Time to Contract

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	25 Days	-52.8%
February 2021	28 Days	-62.2%
January 2021	24 Days	-38.5%
December 2020	28 Days	12.0%
November 2020	27 Days	35.0%
October 2020	22 Days	-29.0%
September 2020	33 Days	10.0%
August 2020	36 Days	63.6%
July 2020	77 Days	102.6%
June 2020	23 Days	-59.6%
May 2020	29 Days	-31.0%
April 2020	40 Days	29.0%
March 2020	27 Days	-35.7%
February 2020	74 Days	21.3%

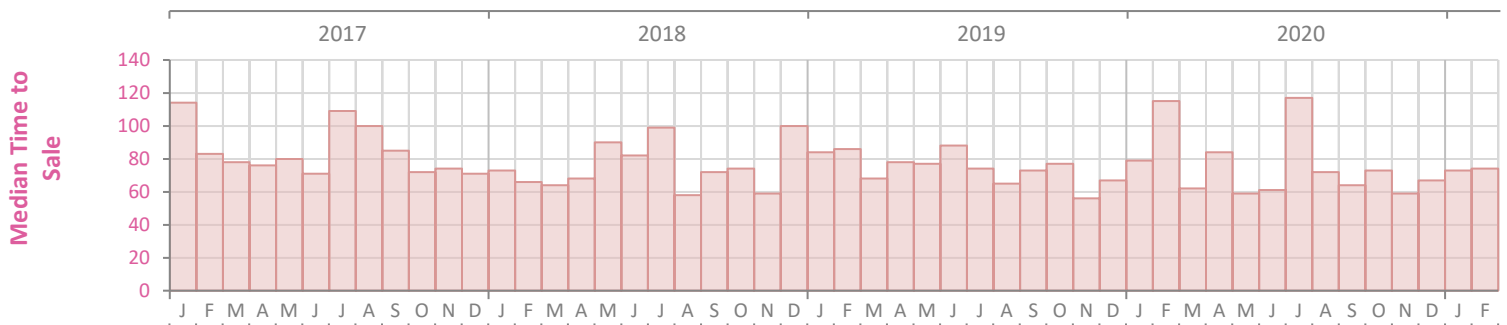


Median Time to Sale

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	74 Days	-14.9%
February 2021	74 Days	-35.7%
January 2021	73 Days	-7.6%
December 2020	67 Days	0.0%
November 2020	59 Days	5.4%
October 2020	73 Days	-5.2%
September 2020	64 Days	-12.3%
August 2020	72 Days	10.8%
July 2020	117 Days	58.1%
June 2020	61 Days	-30.7%
May 2020	59 Days	-23.4%
April 2020	84 Days	7.7%
March 2020	62 Days	-8.8%
February 2020	115 Days	33.7%

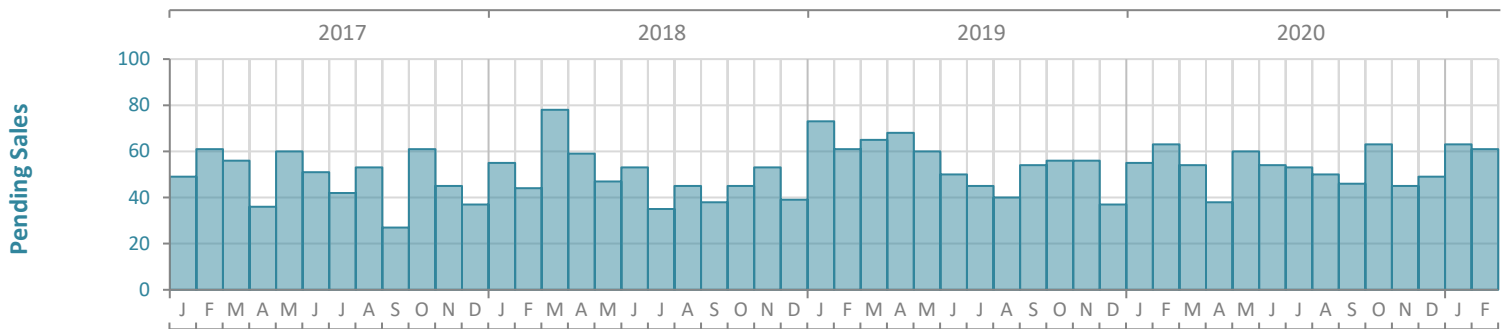


New Pending Sales

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	124	5.1%
February 2021	61	-3.2%
January 2021	63	14.5%
December 2020	49	32.4%
November 2020	45	-19.6%
October 2020	63	12.5%
September 2020	46	-14.8%
August 2020	50	25.0%
July 2020	53	17.8%
June 2020	54	8.0%
May 2020	60	0.0%
April 2020	38	-44.1%
March 2020	54	-16.9%
February 2020	63	3.3%

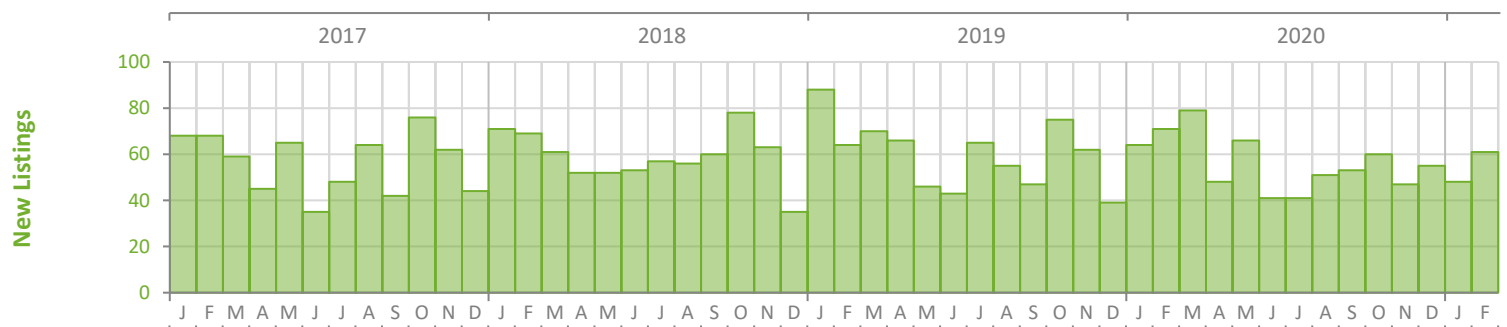


New Listings

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	109	-19.3%
February 2021	61	-14.1%
January 2021	48	-25.0%
December 2020	55	41.0%
November 2020	47	-24.2%
October 2020	60	-20.0%
September 2020	53	12.8%
August 2020	51	-7.3%
July 2020	41	-36.9%
June 2020	41	-4.7%
May 2020	66	43.5%
April 2020	48	-27.3%
March 2020	79	12.9%
February 2020	71	10.9%



Monthly Market Detail - February 2021

Manufactured Homes

Hernando County

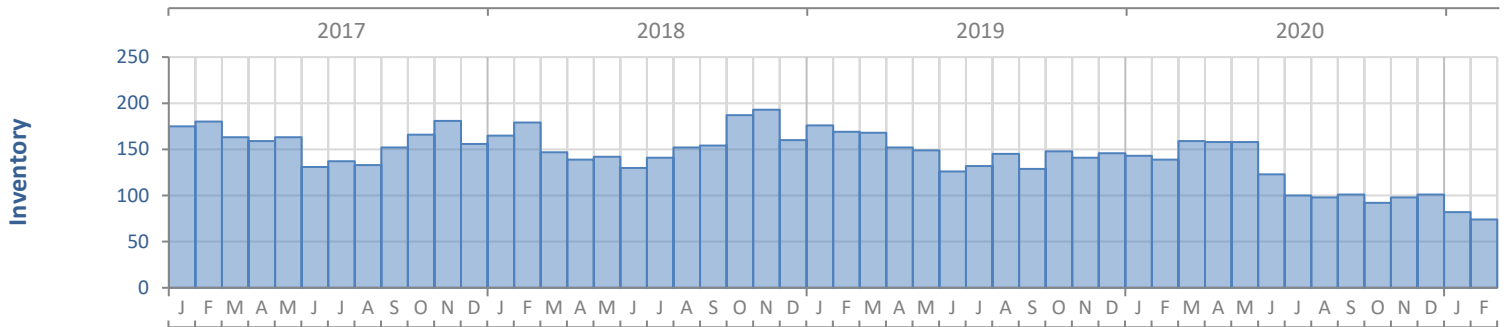


Inventory (Active Listings)

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)	78	-44.7%
February 2021	74	-46.8%
January 2021	82	-42.7%
December 2020	101	-30.8%
November 2020	98	-30.5%
October 2020	92	-37.8%
September 2020	101	-21.7%
August 2020	98	-32.4%
July 2020	100	-24.2%
June 2020	123	-2.4%
May 2020	158	6.0%
April 2020	158	3.9%
March 2020	159	-5.4%
February 2020	139	-17.8%

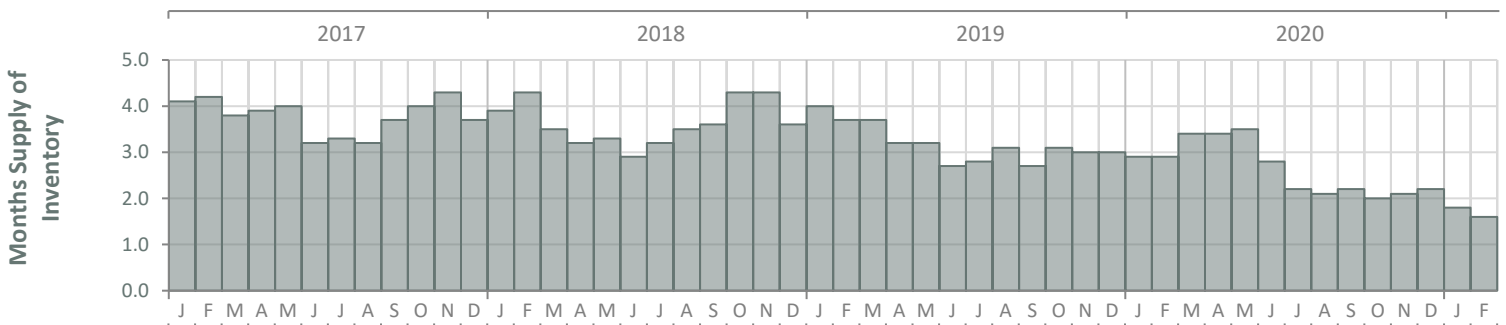


Months Supply of Inventory

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	-31.0%
February 2021	1.6	-44.8%
January 2021	1.8	-37.9%
December 2020	2.2	-26.7%
November 2020	2.1	-30.0%
October 2020	2.0	-35.5%
September 2020	2.2	-18.5%
August 2020	2.1	-32.3%
July 2020	2.2	-21.4%
June 2020	2.8	3.7%
May 2020	3.5	9.4%
April 2020	3.4	6.2%
March 2020	3.4	-8.1%
February 2020	2.9	-21.6%



Monthly Market Detail - February 2021

Manufactured Homes

Hernando County

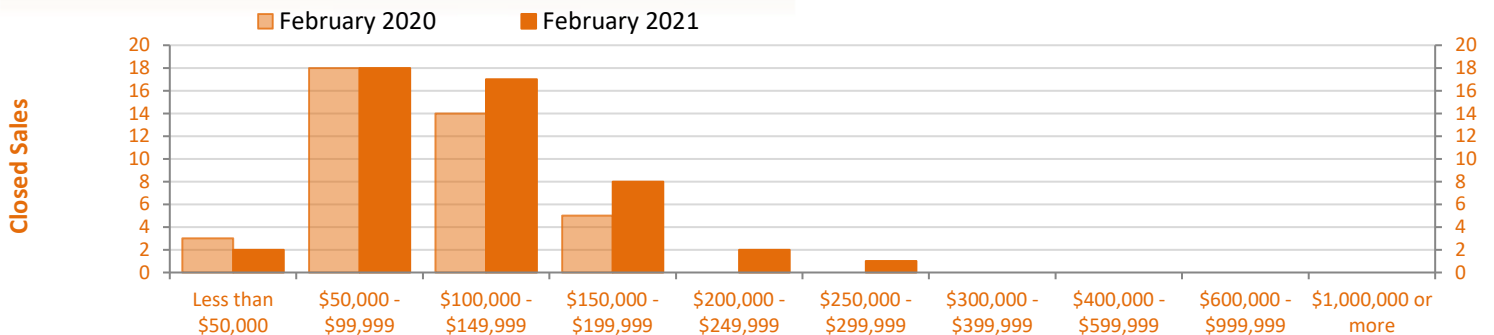


Closed Sales by Sale Price

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	2	-33.3%
\$50,000 - \$99,999	18	0.0%
\$100,000 - \$149,999	17	21.4%
\$150,000 - \$199,999	8	60.0%
\$200,000 - \$249,999	2	N/A
\$250,000 - \$299,999	1	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

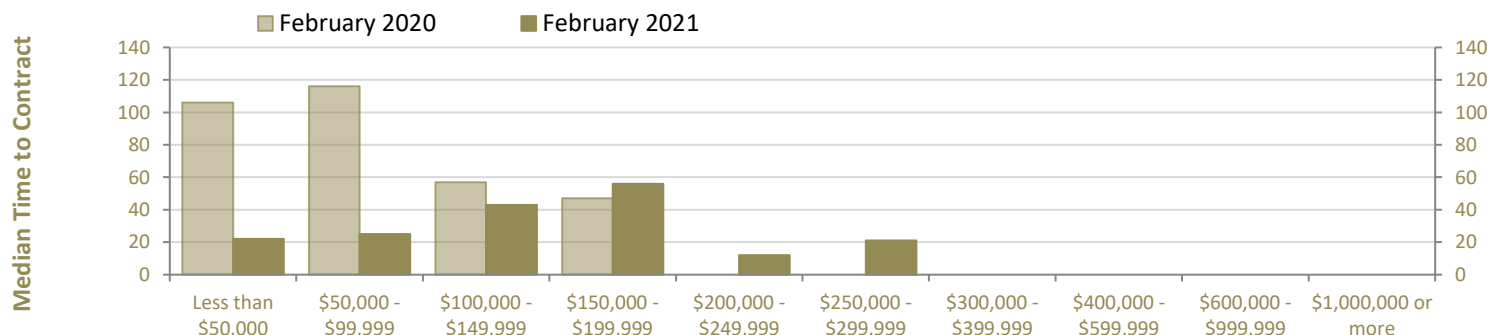


Median Time to Contract by Sale Price

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	22 Days	-79.2%
\$50,000 - \$99,999	25 Days	-78.4%
\$100,000 - \$149,999	43 Days	-24.6%
\$150,000 - \$199,999	56 Days	19.1%
\$200,000 - \$249,999	12 Days	N/A
\$250,000 - \$299,999	21 Days	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

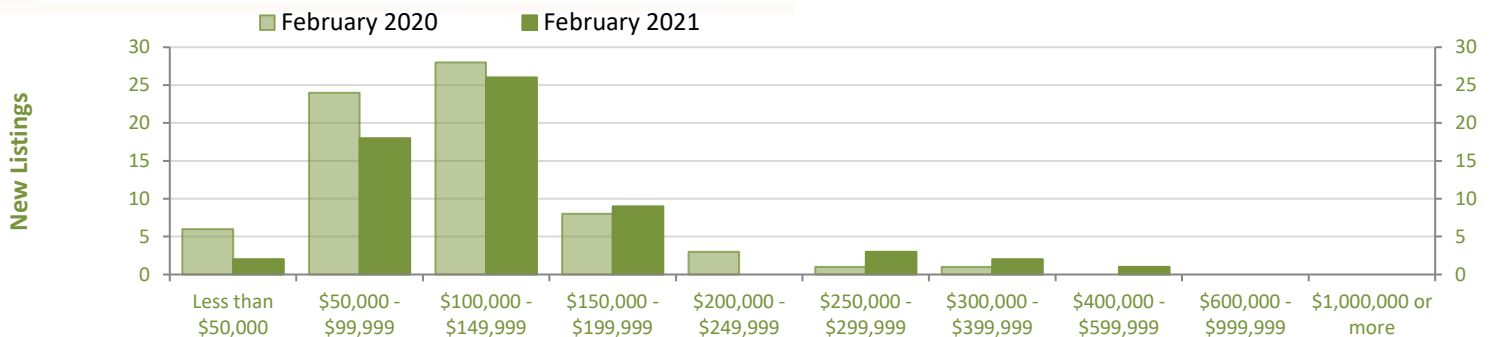


New Listings by Initial Listing Price

The number of properties put onto the market during the 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	2	-66.7%
\$50,000 - \$99,999	18	-25.0%
\$100,000 - \$149,999	26	-7.1%
\$150,000 - \$199,999	9	12.5%
\$200,000 - \$249,999	0	-100.0%
\$250,000 - \$299,999	3	200.0%
\$300,000 - \$399,999	2	100.0%
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

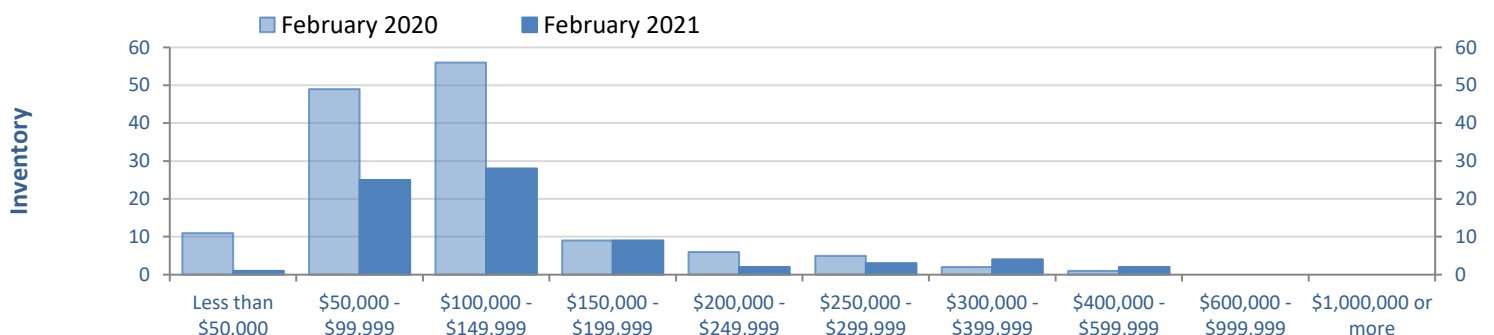


Inventory by Current Listing Price

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

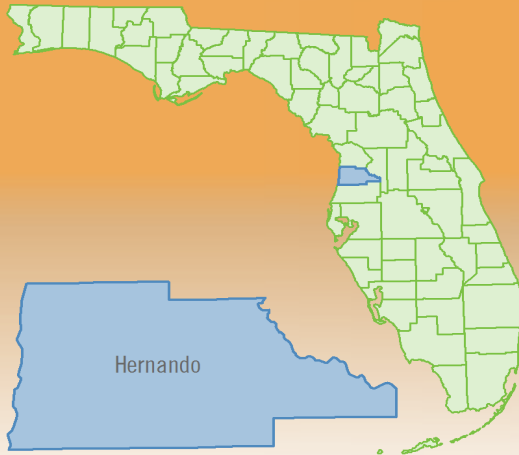
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-90.9%
\$50,000 - \$99,999	25	-49.0%
\$100,000 - \$149,999	28	-50.0%
\$150,000 - \$199,999	9	0.0%
\$200,000 - \$249,999	2	-66.7%
\$250,000 - \$299,999	3	-40.0%
\$300,000 - \$399,999	4	100.0%
\$400,000 - \$599,999	2	100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



Monthly Distressed Market - February 2021

Manufactured Homes

Hernando County



		February 2021	February 2020	Percent Change Year-over-Year
Traditional	Closed Sales	46	36	27.8%
	Median Sale Price	\$111,500	\$97,500	14.4%
Foreclosure/REO	Closed Sales	2	4	-50.0%
	Median Sale Price	\$88,250	\$76,050	16.0%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

