

FOR RELEASE ON

April 22, 2021

Contact: Brenda Rabbitt Chief Executive Officer Brenda@HernandoREALTORS.com 352-799-1971

Record Low Inventory Boosts Single-Family Home Median Sales Price

The median sales price of existing single-family homes in Hernando County increased 17.9 percent to \$229,900 in March 2021 from \$194,950 in March 2020, according to statistics released today by the Hernando County Association of REALTORS[®]. The number of closed sales of existing single-family homes increased 26.4 percent to 488 in March 2021 from 386 a year ago.

The median sales price of existing townhouses-condos decreased year-over-year by 7.9 percent to \$175,000 in March 2021 a decrease from \$190,000 in March 2020.

The inventory (active listings) of existing single-family homes for sale in Hernando County decreased 67.7 percent to 285 compared to 881 in March 2020. The inventory of existing townhouses and condominiums for sale in Hernando County decreased 50 percent to 18 listings from 36 listings in March 2020.

New single-family home for-sale listings decreased 0.2 percent to 462 single-family homes compared to 463 listings in March 2020. New townhouse-condo listings increased 23.5 percent to 21 compared to 17 listings in March 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 0.7 months in March 2021, a decrease of 70.8 percent when compared to 2.4 months in March 2020. Condominium and townhouse month supply of inventory for March 2021 decreased by 62.5 percent to 0.9 months supply of inventory compared to 2.4 months supply in March 2020.

The median percent of original list price received increased 2.9 percent year-over-year with sellers receiving 100 percent of their asking price for existing single-family homes in March 2021. The townhouses and condo median percent of original list price received increased to 96.6 percent in March 2021 compared to 96.1 percent in March 2020.

New pending sales (under contract but have not closed yet) for single-family homes increased 21.2 percent in March to 486 compared to 401 in March 2020. Townhouses and condominium new pending sales increased 37.5 percent in March 2021 to 22, compared to 16 in March 2020.

Median time to contract on single-family homes decreased by 50 percent in March 2021 to 12 days compared to 24 days in March 2020. The townhouses and condos median time to contract increased by 8.3 percent in March 2021 to 13 days from 12 days in March 2020.

Short sales for single-family homes stayed the same year-over-year with 3 closed sales. Closed foreclosure sales decreased 7.7 percent when compared to March 2020. The median sales price of single-family home foreclosures increased 20.6 percent to \$201,450 in March 2021 compared to \$167,000 a year ago.

- 30 -

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 850 REALTOR[®] members.

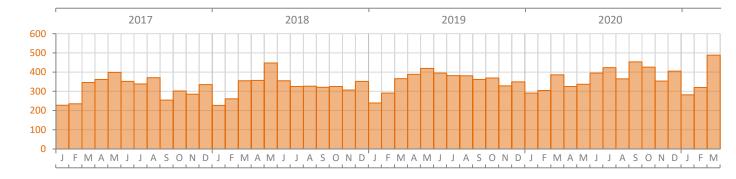




Closed Sales

Summary Statistics	March 2021	March 2020	Percent Change Year-over-Year
Closed Sales	488	386	26.4%
Paid in Cash	143	106	34.9%
Median Sale Price	\$229,900	\$194,950	17.9%
Average Sale Price	\$252,639	\$206,367	22.4%
Dollar Volume	\$123.3 Million	\$79.7 Million	54.8%
Median Percent of Original List Price Received	100.0%	97.2%	2.9%
Median Time to Contract	12 Days	24 Days	-50.0%
Median Time to Sale	53 Days	67 Days	-20.9%
New Pending Sales	486	401	21.2%
New Listings	462	463	-0.2%
Pending Inventory	688	561	22.6%
Inventory (Active Listings)	285	881	-67.7%
Months Supply of Inventory	0.7	2.4	-70.8%

Closed Sales	Month	Closed Sales	Percent Change Year-over-Year
	Year-to-Date	1,090	11.1%
The number of sales transactions which closed during	March 2021	488	26.4%
the month	February 2021	320	5.3%
	January 2021	282	-3.1%
<i>Economists' note</i> : Closed Sales are one of the simplest—yet most	December 2020	405	16.0%
important—indicators for the residential real estate market. When	November 2020	353	7.6%
comparing Closed Sales across markets of different sizes, we	October 2020	426	15.4%
recommend comparing the percent changes in sales rather than the	September 2020	453	25.1%
	August 2020	365	-4.2%
number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately	July 2020	423	10.7%
	June 2020	395	0.0%
represented by year-over-year changes (i.e. comparing a month's sales	May 2020	337	-19.6%
to the amount of sales in the same month in the previous year), rather	April 2020	325	-16.2%
than changes from one month to the next.	March 2020	386	5.5%





-13.8%

Cash Sales	Month	Cash Sales	Percent Change Year-over-Year
	Year-to-Date	300	6.0%
The number of Closed Sales during the month in which	March 2021	143	34.9%
buyers exclusively paid in cash	February 2021	85	-2.3%
buyers exclusively paid in cash	January 2021	72	-20.0%
	December 2020	98	6.5%
	November 2020	95	0.0%
Economists' note : Cash Sales can be a useful indicator of the extent to	October 2020	96	-2.0%
which investors are participating in the market. Why? Investors are	September 2020	122	34.1%
far more likely to have the funds to purchase a home available up front,	August 2020	82	-15.5%
whereas the typical homebuyer requires a mortgage or some other	July 2020	64	-36.0%
form of financing. There are, of course, many possible exceptions, so	June 2020	75	-27.2%
this statistic should be interpreted with care.	May 2020	68	-37.0%



April 2020

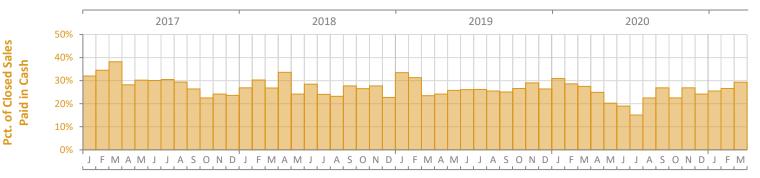
Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Economists' note : This statistic is simply another way of viewing

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	27.5%	-4.5%
March 2021	29.3%	6.5%
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%

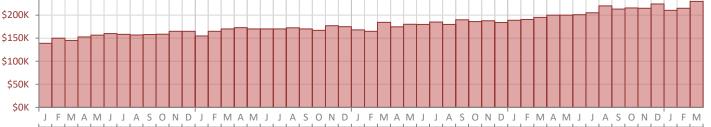
81



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.



Percent Change Median Sale Price Month Median Sale Price Year-over-Year \$221,500 Year-to-Date 16.6% The median sale price reported for the month (i.e. 50% March 2021 \$229,900 17.9% February 2021 \$214,995 12.9% of sales were above and 50% of sales were below) January 2021 \$210,500 11.4% December 2020 \$224,100 21.8% *Economists' note* : Median Sale Price is our preferred summary November 2020 14.5% \$214,900 statistic for price activity because, unlike Average Sale Price, Median October 2020 15.9% \$215,500 Sale Price is not sensitive to high sale prices for small numbers of September 2020 \$213,000 12.1% homes that may not be characteristic of the market area. Keep in mind August 2020 \$219,950 22.3% that median price trends over time are not always solely caused by July 2020 \$205,000 10.8% changes in the general value of local real estate. Median sale price only June 2020 \$201,000 11.7% May 2020 \$199,900 11.1% reflects the values of the homes that sold each month, and the mix of April 2020 \$199,900 14.6% the types of homes that sell can change over time. March 2020 \$194,950 5.7% 2017 2018 2019 2020 \$250K \$200K

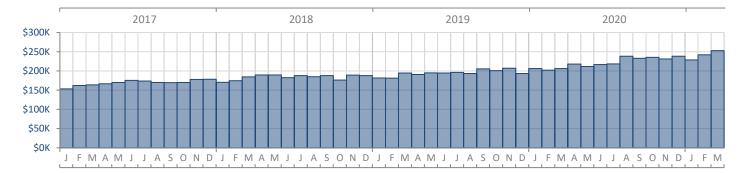


Average Sale Price

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	\$243,396	18.7%
March 2021	\$252,639	22.4%
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%



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, April 22, 2021. Next data release is Friday, May 21, 2021.

Average Sale Price

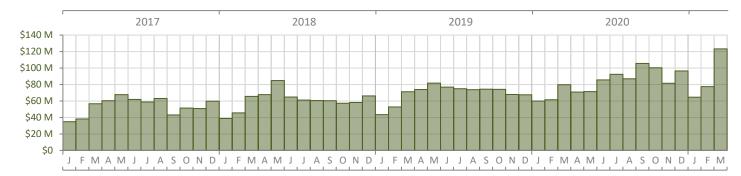


Dollar Volume

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	\$265.3 Million	31.9%
March 2021	\$123.3 Million	54.8%
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%

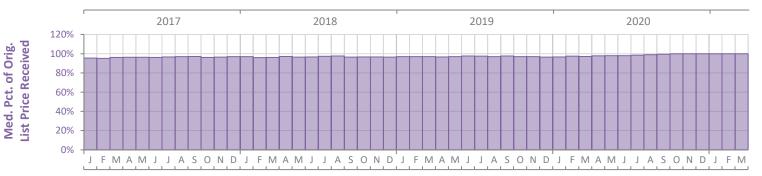


Median Percent of Original List Price Received

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%	2.9%
March 2021	100.0%	2.9%
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%



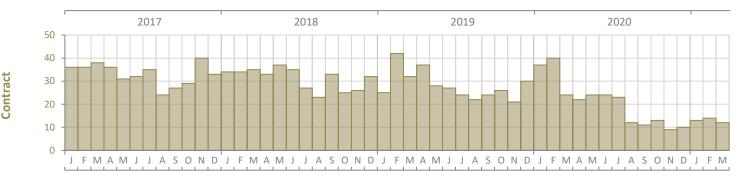


Median Time to Contract

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	13 Days	-60.6%
March 2021	12 Days	-50.0%
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%



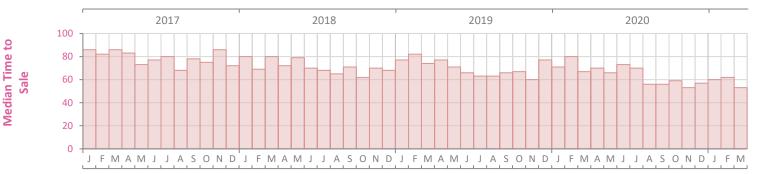
Median Time to Sale

Median Time to

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	55 Days	-23.6%
March 2021	53 Days	-20.9%
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%





38.1%

-21.9%

-13.6%

New Pending Sales	Month	New Pending Sales	Percent Change Year-over-Year
	Year-to-Date	1,338	11.1%
The number of listed properties that went under	March 2021	486	21.2%
contract during the month	February 2021	439	5.8%
	January 2021	413	6.4%
	December 2020	321	15.5%
<i>Economists' note</i> : Because of the typical length of time it takes for a	November 2020	381	6.1%
sale to close, economists consider Pending Sales to be a decent	October 2020	446	9.9%
indicator of potential future Closed Sales. It is important to bear in	September 2020	439	16.4%
mind, however, that not all Pending Sales will be closed successfully.	August 2020	497	17.5%
So, the effectiveness of Pending Sales as a future indicator of Closed	July 2020	462	5.7%
Sales is susceptible to changes in market conditions such as the	June 2020	412	-6.6%

May 2020

April 2020

March 2020



New Listings

distressed properties for sale.

The number of properties put onto the market during the month

availability of financing for homebuyers and the inventory of

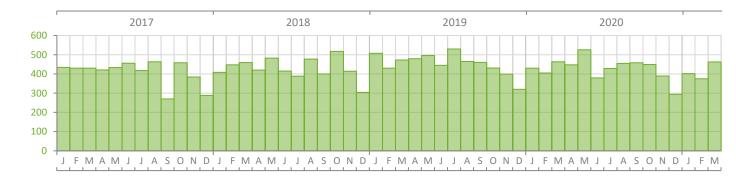
Economists' note : New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	1,239	-4.5%
March 2021	462	-0.2%
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%

605

338

401



Pending Sales

New Listings

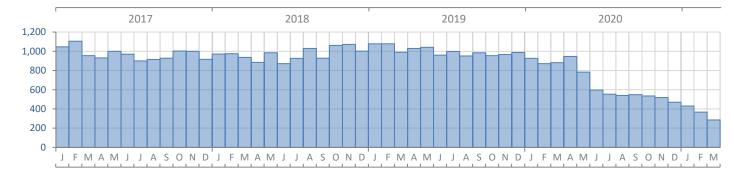


Inventory (Active Listings)

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)	361	-59.6%
March 2021	285	-67.7%
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%

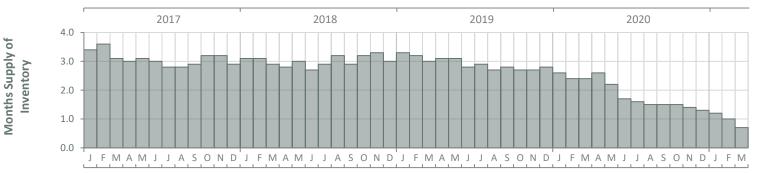


Months Supply of Inventory

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%
March 2021	0.7	-70.8%
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%



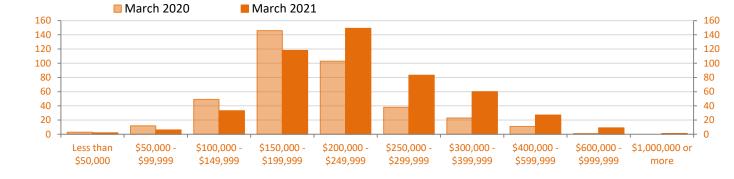


Closed Sales by Sale Price

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.

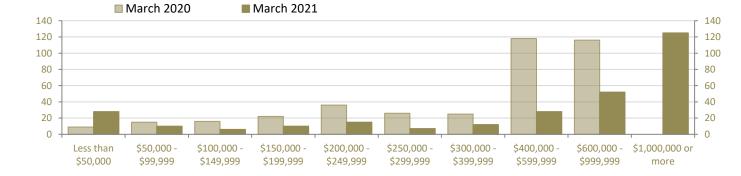
Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	2	-33.3%
\$50,000 - \$99,999	6	-50.0%
\$100,000 - \$149,999	33	-32.7%
\$150,000 - \$199,999	118	-19.2%
\$200,000 - \$249,999	149	44.7%
\$250,000 - \$299,999	83	118.4%
\$300,000 - \$399,999	60	160.9%
\$400,000 - \$599,999	27	145.5%
\$600,000 - \$999,999	9	800.0%
\$1,000,000 or more	1	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	28 Days	211.1%
\$50,000 - \$99,999	10 Days	-33.3%
\$100,000 - \$149,999	6 Days	-62.5%
\$150,000 - \$199,999	10 Days	-54.5%
\$200,000 - \$249,999	15 Days	-58.3%
\$250,000 - \$299,999	7 Days	-73.1%
\$300,000 - \$399,999	12 Days	-52.0%
\$400,000 - \$599,999	28 Days	-76.3%
\$600,000 - \$999,999	52 Days	-55.2%
\$1.000.000 or more	125 Days	N/A



Median Time to Contract

Closed Sales

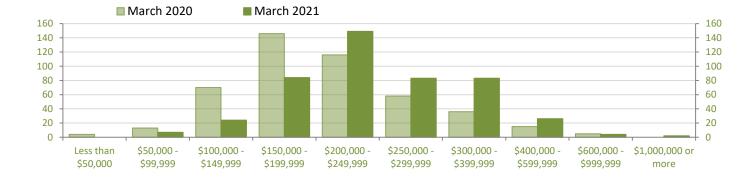


New Listings by Initial Listing Price

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.

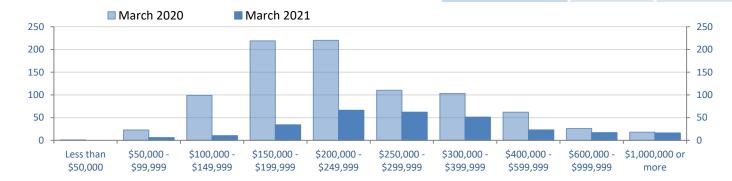
I	nitial Listing Price	New Listings	Percent Change Year-over-Year
L	ess than \$50,000.	0	-100.0%
\$	\$50,000 - \$99,999	7	-46.2%
\$	\$100,000 - \$149,999	24	-65.7%
\$	\$150,000 - \$199,999	84	-42.5%
\$	\$200,000 - \$249,999	149	28.4%
\$	\$250,000 - \$299,999	83	43.1%
\$	\$300,000 - \$399,999	83	130.6%
\$	\$400,000 - \$599,999	26	73.3%
\$	\$600,000 - \$999,999	4	-20.0%
\$	\$1,000,000 or more	2	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	Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	6	-73.9%
\$100,000 - \$149,999	10	-89.9%
\$150,000 - \$199,999	34	-84.5%
\$200,000 - \$249,999	66	-70.0%
\$250,000 - \$299,999	62	-43.6%
\$300,000 - \$399,999	51	-50.5%
\$400,000 - \$599,999	23	-62.9%
\$600,000 - \$999,999	17	-34.6%
\$1,000,000 or more	16	-11.1%

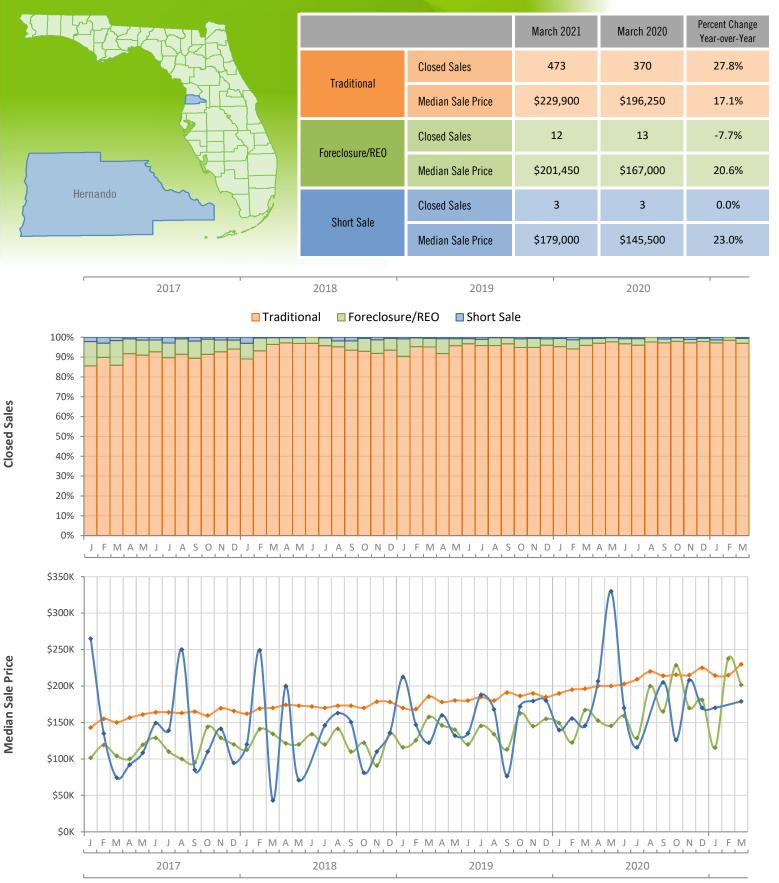


Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Thursday, April 22, 2021. Next data release is Friday, May 21, 2021.

nventory

Monthly Distressed Market - March 2021 Single Family Homes Hernando County









Summary Statistics	March 2021	March 2020	Percent Change Year-over-Year
Closed Sales	31	12	158.3%
Paid in Cash	22	2	1000.0%
Median Sale Price	\$175,000	\$190,000	-7.9%
Average Sale Price	\$186,265	\$165,618	12.5%
Dollar Volume	\$5.8 Million	\$2.0 Million	190.5%
Median Percent of Original List Price Received	96.6%	96.1%	0.5%
Median Time to Contract	13 Days	12 Days	8.3%
Median Time to Sale	55 Days	45 Days	22.2%
New Pending Sales	22	16	37.5%
New Listings	21	17	23.5%
Pending Inventory	19	22	-13.6%
Inventory (Active Listings)	18	36	-50.0%
Months Supply of Inventory	0.9	2.4	-62.5%

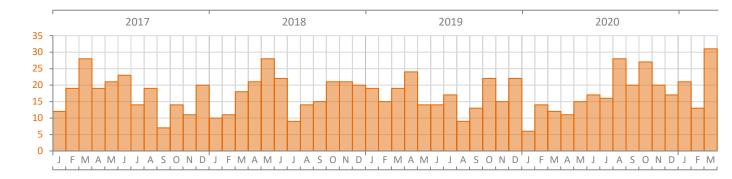
Closed Sales

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	65	103.1%
March 2021	31	158.3%
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%





200.0%

16.7%

-68.4%

-84.6%

Cash Sales	Month	Cash Sales	Percent Change Year-over-Year
	Year-to-Date	37	164.3%
The number of Closed Sales during the month in which	March 2021	22	1000.0%
buyers exclusively paid in cash	February 2021	7	-22.2%
buyers exclusively paid in cash	January 2021	8	166.7%
	December 2020	14	27.3%
	November 2020	9	12.5%
<i>Economists' note</i> : Cash Sales can be a useful indicator of the extent to	October 2020	14	0.0%
which investors are participating in the market. Why? Investors are	September 2020	9	-10.0%
far more likely to have the funds to purchase a home available up front,	August 2020	16	220.0%
whereas the typical homebuyer requires a mortgage or some other	July 2020	8	-11.1%

June 2020

May 2020

April 2020

March 2020

Cash Sales as a Percentage of Closed Sales

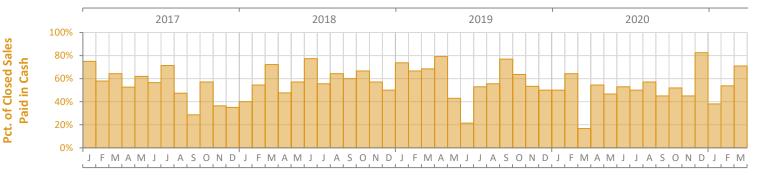
form of financing. There are, of course, many possible exceptions, so

this statistic should be interpreted with care.

The percentage of Closed Sales during the month which were Cash Sales

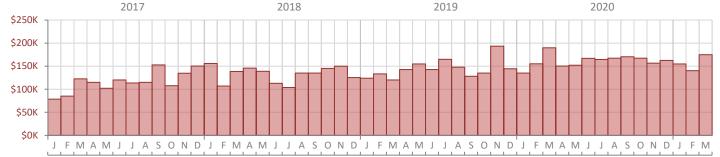
Economists' note : This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	56.9%	29.9%
March 2021	71.0%	325.1%
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%





Percent Change Median Sale Price Median Sale Price Month Year-over-Year Year-to-Date \$170,000 9.6% The median sale price reported for the month (i.e. 50% March 2021 \$175,000 -7.9% February 2021 \$140,300 -9.6% of sales were above and 50% of sales were below) January 2021 \$155,000 14.6% December 2020 \$162,500 12.5% *Economists' note* : Median Sale Price is our preferred summary November 2020 -19.1% \$156,500 statistic for price activity because, unlike Average Sale Price, Median October 2020 24.1% \$167,500 Sale Price is not sensitive to high sale prices for small numbers of September 2020 \$170,500 33.2% homes that may not be characteristic of the market area. Keep in mind August 2020 \$167,500 13.2% that median price trends over time are not always solely caused by July 2020 \$164,500 -0.2% changes in the general value of local real estate. Median sale price only June 2020 \$166,900 16.9% May 2020 \$152,000 -1.9% reflects the values of the homes that sold each month, and the mix of April 2020 \$150,500 5.4% the types of homes that sell can change over time. \$190,000 March 2020 58.3%

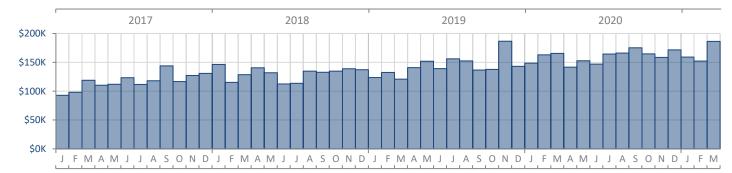


Average Sale Price

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	\$170,697	5.8%
March 2021	\$186,265	12.5%
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%



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, April 22, 2021. Next data release is Friday, May 21, 2021.

Average Sale Price

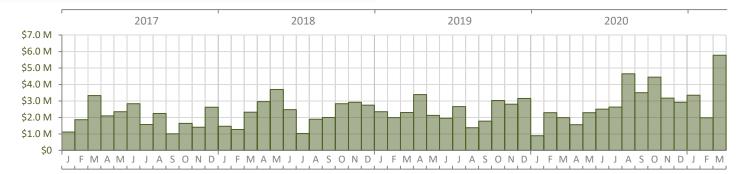


Dollar Volume

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	\$11.1 Million	115.0%
March 2021	\$5.8 Million	190.5%
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%

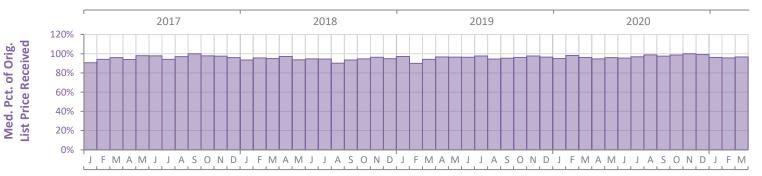


Median Percent of Original List Price Received

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	96.4%	-0.5%
March 2021	96.6%	0.5%
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%



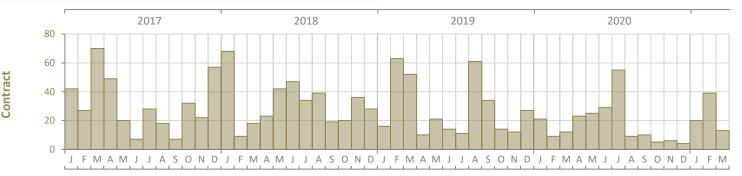


Median Time to Contract

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	16 Days	60.0%
March 2021	13 Days	8.3%
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%



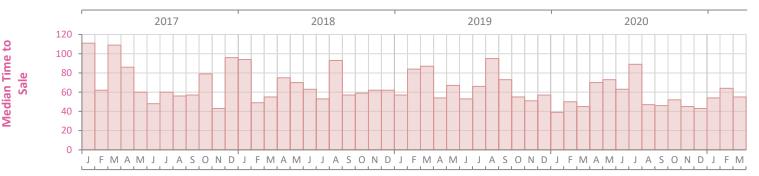
Median Time to Sale

Median Time to

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	55 Days	22.2%
March 2021	55 Days	22.2%
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%





-20.0%

-21.1%

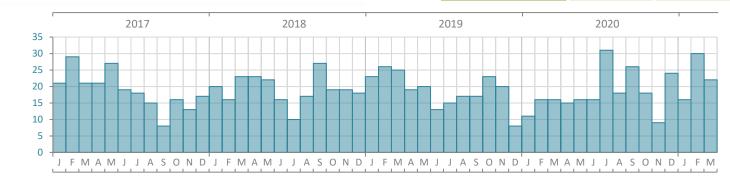
-36.0%

New Pending Sales	Month	New Pending Sales	Percent Change Year-over-Year
	Year-to-Date	68	58.1%
The number of listed properties that went under	March 2021	22	37.5%
contract during the month	February 2021	30	87.5%
contract during the month	January 2021	16	45.5%
	December 2020	24	200.0%
<i>Economists' note</i> : Because of the typical length of time it takes for a	November 2020	9	-55.0%
sale to close, economists consider Pending Sales to be a decent	October 2020	18	-21.7%
indicator of potential future Closed Sales. It is important to bear in	September 2020	26	52.9%
mind, however, that not all Pending Sales will be closed successfully.	August 2020	18	5.9%
So, the effectiveness of Pending Sales as a future indicator of Closed	July 2020	31	106.7%
Sales is susceptible to changes in market conditions such as the	June 2020	16	23.1%

May 2020

April 2020

March 2020



New Listings

distressed properties for sale.

The number of properties put onto the market during the month

availability of financing for homebuyers and the inventory of

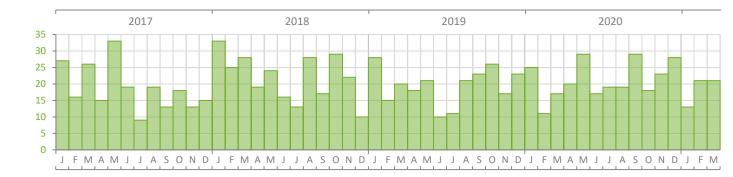
Economists' note : New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who 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	55	3.8%
March 2021	21	23.5%
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%

16

15

16



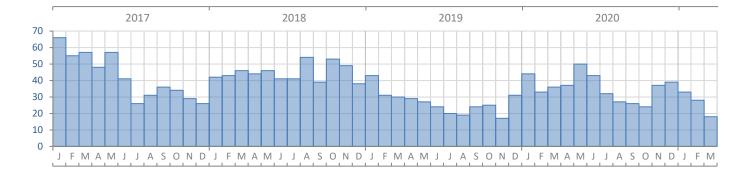
New Listings



Inventory (Active Listings)MonthThe number of property listings active at the end of
the monthYTD (MonthEconomists' note : There are a number of ways to define and calculateDecember 2November 2November 2Octaber 2Octaber 2

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)	26	-31.6%
March 2021	18	-50.0%
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%

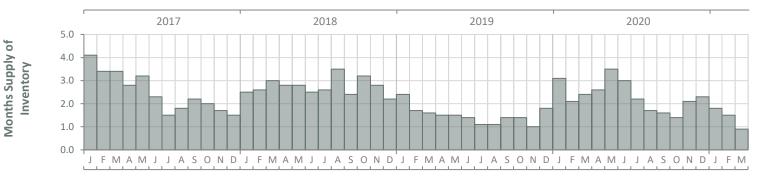


Months Supply of Inventory

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%
March 2021	0.9	-62.5%
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%



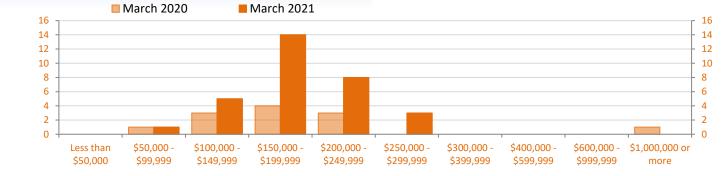


Closed Sales by Sale Price

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.

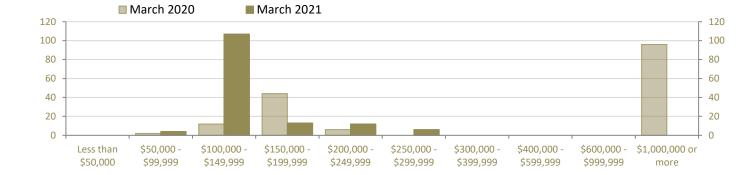
Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	5	66.7%
\$150,000 - \$199,999	14	250.0%
\$200,000 - \$249,999	8	166.7%
\$250,000 - \$299,999	3	N/A
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	-100.0%



Median Time to Contract by Sale Price The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note : Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	4 Days	100.0%
\$100,000 - \$149,999	107 Days	791.7%
\$150,000 - \$199,999	13 Days	-70.5%
\$200,000 - \$249,999	12 Days	100.0%
\$250,000 - \$299,999	6 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



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, April 22, 2021. Next data release is Friday, May 21, 2021.

Median Time to Contract

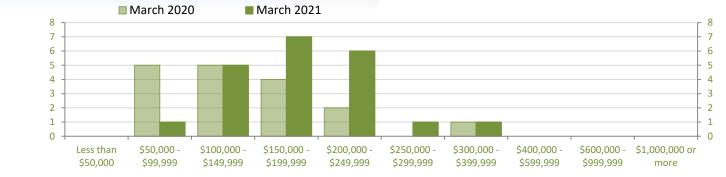


New Listings by Initial Listing Price

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.

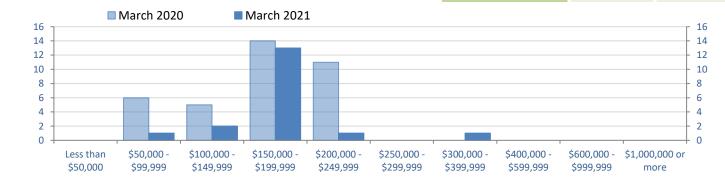
Initia	I Listing Price	New Listings	Percent Change Year-over-Year
Less	than \$50,000	0	N/A
\$50,0	000 - \$99,999	1	-80.0%
\$100	,000 - \$149,999	5	0.0%
\$150	,000 - \$199,999	7	75.0%
\$200	,000 - \$249,999	6	200.0%
\$250	,000 - \$299,999	1	N/A
\$300	,000 - \$399,999	1	0.0%
\$400	,000 - \$599,999	0	N/A
\$600	,000 - \$999,999	0	N/A
\$1,0	00,000 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	-83.3%
\$100,000 - \$149,999	2	-60.0%
\$150,000 - \$199,999	13	-7.1%
\$200,000 - \$249,999	1	-90.9%
\$250,000 - \$299,999	0	N/A
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

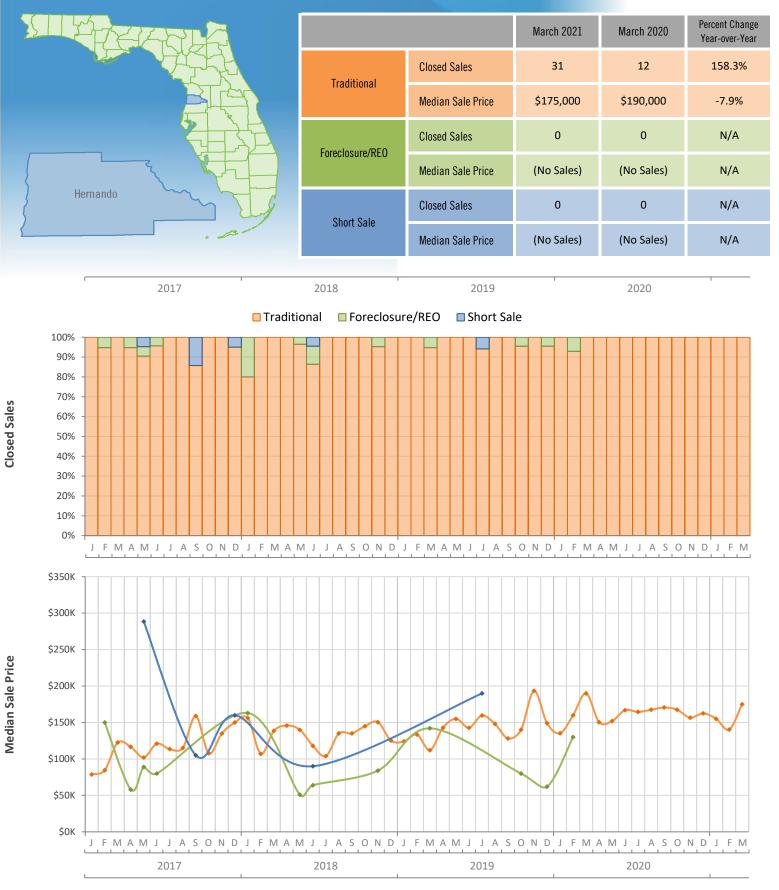


Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Thursday, April 22, 2021. Next data release is Friday, May 21, 2021.

nventory

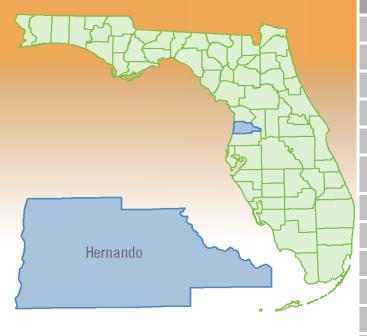
Monthly Distressed Market - March 2021 Townhouses and Condos Hernando County





Monthly Market Detail - March 2021 Manufactured Homes Hernando County





Summary Statistics	March 2021	March 2020	Percent Change Year-over-Year
Closed Sales	71	47	51.1%
Paid in Cash	43	26	65.4%
Median Sale Price	\$119,900	\$102,000	17.5%
Average Sale Price	\$126,492	\$104,850	20.6%
Dollar Volume	\$9.0 Million	\$4.9 Million	82.2%
Median Percent of Original List Price Received	96.8%	93.0%	4.1%
Median Time to Contract	18 Days	27 Days	-33.3%
Median Time to Sale	57 Days	62 Days	-8.1%
New Pending Sales	84	54	55.6%
New Listings	66	79	-16.5%
Pending Inventory	81	67	20.9%
Inventory (Active Listings)	61	159	-61.6%
Months Supply of Inventory	1.2	3.4	-64.7%

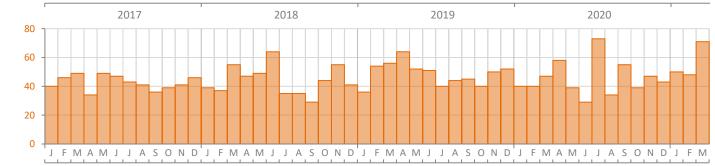
Closed Sales

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.

Closed Sales	Percent Change Year-over-Year
169	33.1%
71	51.1%
48	20.0%
50	25.0%
43	-17.3%
47	-6.0%
39	-2.5%
55	22.2%
34	-22.7%
73	82.5%
29	-43.1%
39	-25.0%
58	-9.4%
47	-16.1%
	169 71 48 50 43 47 39 55 34 73 29 39 58



Monthly Market Detail - March 2021 Manufactured Homes Hernando County

this statistic should be interpreted with care.



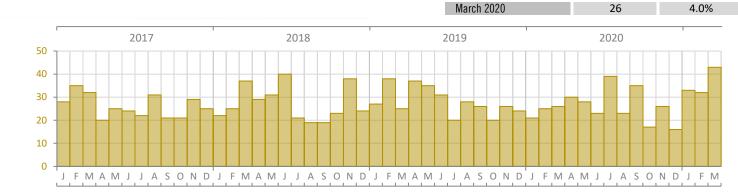
-20.0%

-18.9%

Cash Sales	Month	Cash Sales	Percent Change Year-over-Year
	Year-to-Date	108	50.0%
The number of Closed Sales during the month in which	March 2021	43	65.4%
buyers exclusively paid in cash	February 2021	32	28.0%
buyers exclusively paid in cash	January 2021	33	57.1%
	December 2020	16	-33.3%
	November 2020	26	0.0%
Economists' note : Cash Sales can be a useful indicator of the extent to	October 2020	17	-15.0%
which investors are participating in the market. Why? Investors are	September 2020	35	34.6%
far more likely to have the funds to purchase a home available up front,	August 2020	23	-17.9%
whereas the typical homebuyer requires a mortgage or some other	July 2020	39	95.0%
form of financing. There are, of course, many possible exceptions, so	June 2020	23	-25.8%

May 2020

April 2020



Cash Sales as a Percentage of Closed Sales

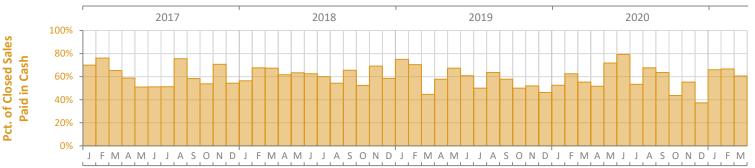
The percentage of Closed Sales during the month which were Cash Sales

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	63.9%	12.7%
March 2021	60.6%	9.6%
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%

28

30



Cash Sales



Percent Change Median Sale Price Month Median Sale Price Year-over-Year Year-to-Date \$108,000 18.7% The median sale price reported for the month (i.e. 50% March 2021 \$119,900 17.5% February 2021 \$108,250 19.5% of sales were above and 50% of sales were below) January 2021 \$95,500 9.2% December 2020 \$120,000 13.0% *Economists' note* : Median Sale Price is our preferred summary November 2020 \$105,000 20.7% statistic for price activity because, unlike Average Sale Price, Median October 2020 \$121,000 27.4% Sale Price is not sensitive to high sale prices for small numbers of September 2020 \$110,000 23.7% homes that may not be characteristic of the market area. Keep in mind August 2020 \$97,500 17.1% that median price trends over time are not always solely caused by July 2020 \$106,000 21.2% changes in the general value of local real estate. Median sale price only June 2020 \$80,000 -15.8% May 2020 \$90,000 13.6% reflects the values of the homes that sold each month, and the mix of April 2020 \$84,950 3.9% the types of homes that sell can change over time. \$102,000 March 2020 11.5% 2017 2018 2019 2020

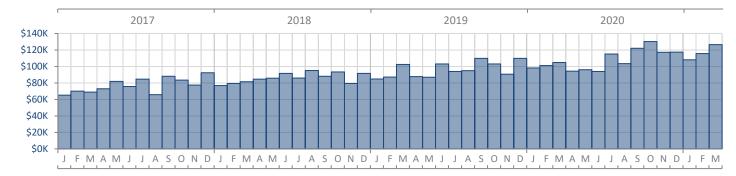


Average Sale Price

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	\$117,943	16.2%
March 2021	\$126,492	20.6%
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%



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, April 22, 2021. Next data release is Friday, May 21, 2021.

Average Sale Price

Monthly Market Detail - March 2021 Manufactured Homes Hernando County

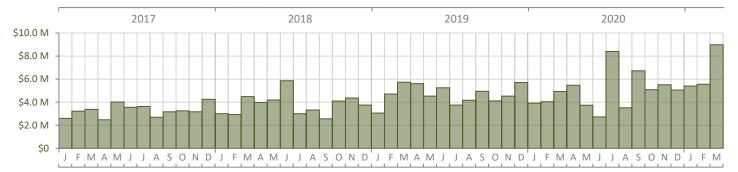


Dollar Volume

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	\$19.9 Million	54.6%
March 2021	\$9.0 Million	82.2%
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%

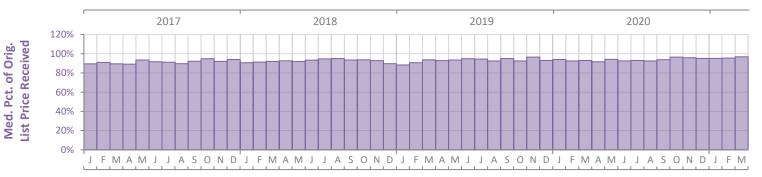


Median Percent of Original List Price Received

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%	3.1%
March 2021	96.8%	4.1%
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%



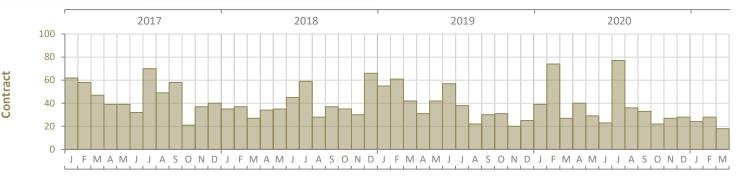


Median Time to Contract

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	-46.8%
March 2021	18 Days	-33.3%
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%



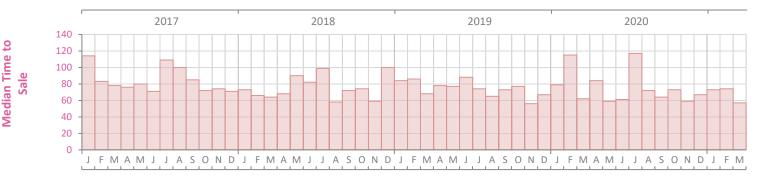
Median Time to Sale

Median Time to

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

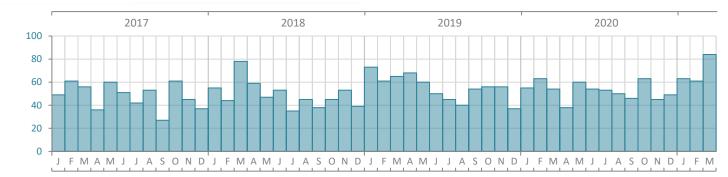
Economists' note : Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median* Time to Sale is the amount of time the "middle" property selling this month was on the market. That 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	67 Days	-16.3%
March 2021	57 Days	-8.1%
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%





New Pending Sales	Month	New Pending Sales	Percent Change Year-over-Year
0	Year-to-Date	208	20.9%
The number of listed properties that went under	March 2021	84	55.6%
contract during the month	February 2021	61	-3.2%
	January 2021	63	14.5%
	December 2020	49	32.4%
<i>Economists' note</i> : Because of the typical length of time it takes for a	November 2020	45	-19.6%
sale to close, economists consider Pending Sales to be a decent	October 2020	63	12.5%
indicator of potential future Closed Sales. It is important to bear in	September 2020	46	-14.8%
mind, however, that not all Pending Sales will be closed successfully.	August 2020	50	25.0%
So, the effectiveness of Pending Sales as a future indicator of Closed	July 2020	53	17.8%
Sales is susceptible to changes in market conditions such as the	June 2020	54	8.0%
availability of financing for homebuyers and the inventory of	May 2020	60	0.0%



April 2020

March 2020

New Listings

distressed properties for sale.

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.

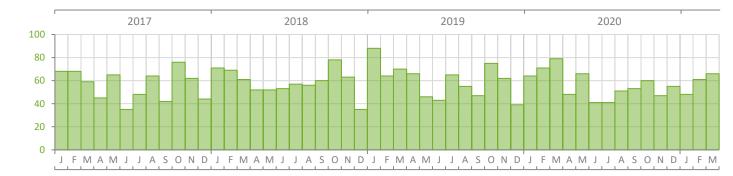
Month	New Listings	Percent Change Year-over-Year
Year-to-Date	175	-18.2%
March 2021	66	-16.5%
February 2021	61	-14.1%
January 2021	48	-25.0%
December 2020	55	41.0%
November 2020	47	-24.2%
October 2020	60	-20.0%
September 2020	53	12.8%
August 2020	51	-7.3%
July 2020	41	-36.9%
June 2020	41	-4.7%
May 2020	66	43.5%
April 2020	48	-27.3%
March 2020	79	12.9%

38

54

-44.1%

-16.9%



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, April 22, 2021. Next data release is Friday, May 21, 2021.

New Listings

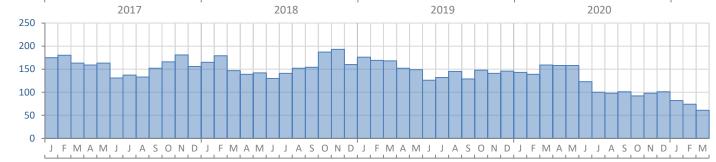
Monthly Market Detail - March 2021 **Manufactured Homes** Hernando County



Inventory (Active Listings)	Month	Inventory	Percent Change Year-over-Year
	YTD (Monthly Avg)	72	-51.0%
The number of property listings active at the end of	March 2021	61	-61.6%
the month	February 2021	74	-46.8%
ine month	January 2021	82	-42.7%
	December 2020	101	-30.8%
<i>Economists' note</i> : There are a number of ways to define and calculate	November 2020	98	-30.5%
Inventory. Our method is to simply count the number of active listings	October 2020	92	-37.8%
inventory. Our method is to simply count the number of active listings	September 2020	101	-21.7%

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	mventory	Year-over-Year
YTD (Monthly Avg)	72	-51.0%
March 2021	61	-61.6%
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%

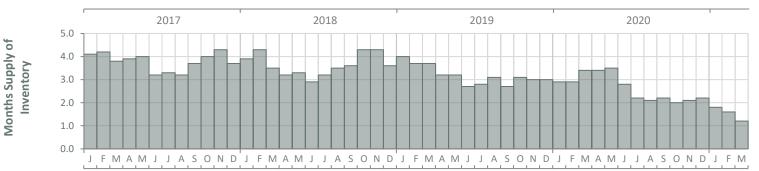


Months Supply of Inventory

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	-35.5%
March 2021	1.2	-64.7%
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%



nventory

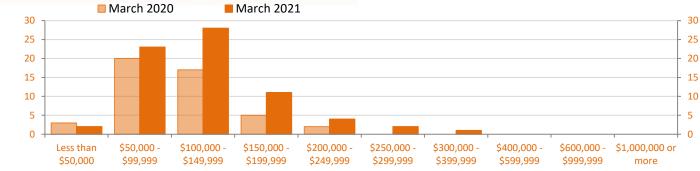


Closed Sales by Sale Price

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.

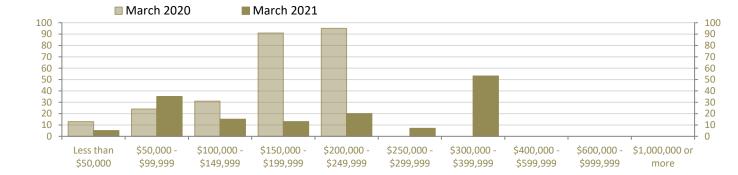
S	ale Price	Closed Sales	Percent Change Year-over-Year
L	ess than \$50,000	2	-33.3%
\$	50,000 - \$99,999	23	15.0%
\$	100,000 - \$149,999	28	64.7%
\$	150,000 - \$199,999	11	120.0%
\$	200,000 - \$249,999	4	100.0%
\$	250,000 - \$299,999	2	N/A
\$	300,000 - \$399,999	1	N/A
\$	400,000 - \$599,999	0	N/A
\$	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	5 Days	-61.5%
\$50,000 - \$99,999	35 Days	45.8%
\$100,000 - \$149,999	15 Days	-51.6%
\$150,000 - \$199,999	13 Days	-85.7%
\$200,000 - \$249,999	20 Days	-78.9%
\$250,000 - \$299,999	7 Days	N/A
\$300,000 - \$399,999	53 Days	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



Median Time to Contract

New Listings

nventory

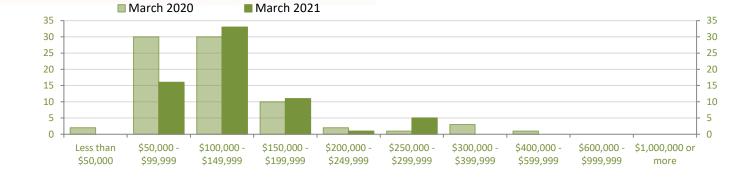


New Listings by Initial Listing Price

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.

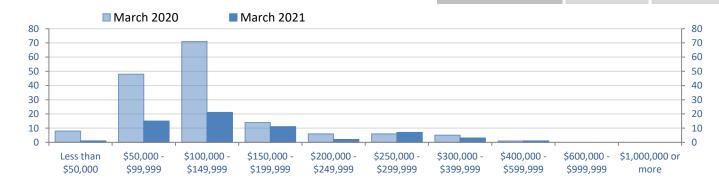
Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	16	-46.7%
\$100,000 - \$149,999	33	10.0%
\$150,000 - \$199,999	11	10.0%
\$200,000 - \$249,999	1	-50.0%
\$250,000 - \$299,999	5	400.0%
\$300,000 - \$399,999	0	-100.0%
\$400,000 - \$599,999	0	-100.0%
\$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	-87.5%
\$50,000 - \$99,999	15	-68.8%
\$100,000 - \$149,999	21	-70.4%
\$150,000 - \$199,999	11	-21.4%
\$200,000 - \$249,999	2	-66.7%
\$250,000 - \$299,999	7	16.7%
\$300,000 - \$399,999	3	-40.0%
\$400,000 - \$599,999	1	0.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



Monthly Distressed Market - March 2021 Manufactured Homes Hernando County



