



FOR RELEASE ON

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New single-family home for-sale listings increased 8.0 percent

The median sales price of existing single-family homes in Hernando County increased 26.2 percent to \$272,000 in October 2021 from \$215,500 in October 2020, according to statistics released today by the Hernando County Association of REALTORS®. The number of closed sales of existing single-family homes decreased 8.2 percent to 391 in October 2021 from 426 a year ago.

The median sales price of existing townhouses-condos increased year-over-year by 23.9 percent to \$207,500 in October 2021 an increase from \$167,500 in October 2020.

The inventory (active listings) of existing single-family homes for sale in Hernando County decreased 23.5 percent to 410 compared to 536 in October 2020. The inventory of existing townhouses and condominiums for sale in Hernando County decreased 54.2 percent to 11 listings from 24 listings in October 2020.

New single-family home for-sale listings increased 8.0 percent to 485 single-family homes compared to 449 listings in October 2020. New townhouse-condo listings increased 5.6 percent to 19 compared to 18 listings in October 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 October 2021, a decrease of 33.3 percent when compared to 1.5 months in October 2020. Condominium and townhouse month supply of inventory for October 2021 decreased by 57.1 percent to 0.6 months supply of inventory compared to 1.4 months supply in October 2020.

The median percent of original list price received stayed the same year-over-year with sellers receiving 100 percent of their asking price for existing single-family homes in October 2021. The townhouses and condo median percent of original list price received increased to 100 percent in October 2021 compared to 98.7 percent in October 2020.

New pending sales (under contract but have not closed yet) for single-family homes increased 2.5 percent in October 2021 to 457 compared to 446 in October 2020. Townhouses and condominium new pending sales increased 16.7 percent in October 2021 to 21 compared to 18 in October 2020.

Median time to contract on single-family homes decreased by 46.2 percent in October 2021 to 7 days compared to 13 days in October 2020. The townhouses and condos median time to contract increased by 120 percent in October 2021 to 11 days from 5 days in October 2020.

Short sales for single-family homes stayed the same year-over-year with 1 closed sale in October 2021. Closed foreclosure sales decreased 100 percent with 0 closed sales in October 2021 when compared to 8 in October 2020.

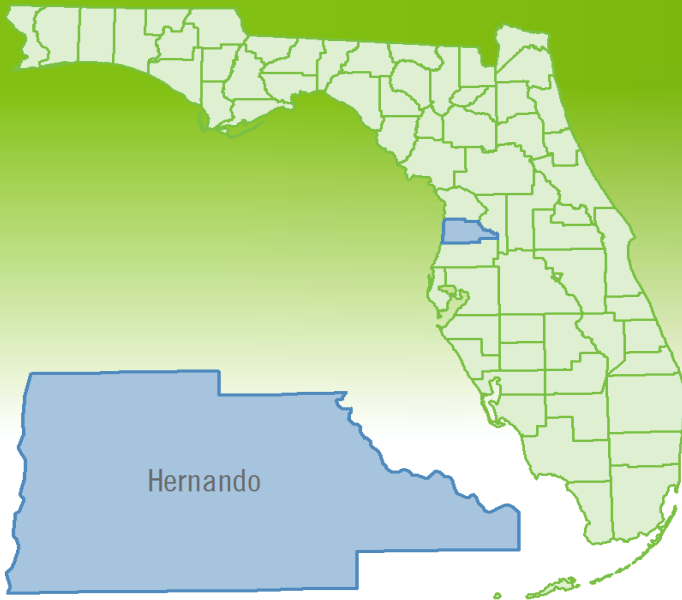
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Hernando County Association of REALTORS® serves as the voice for real estate in Hernando County and provides programs, services, ongoing education, and legislation representation to its approximately 800 REALTOR® members.

Monthly Market Detail - October 2021

Single-Family Homes

Hernando County



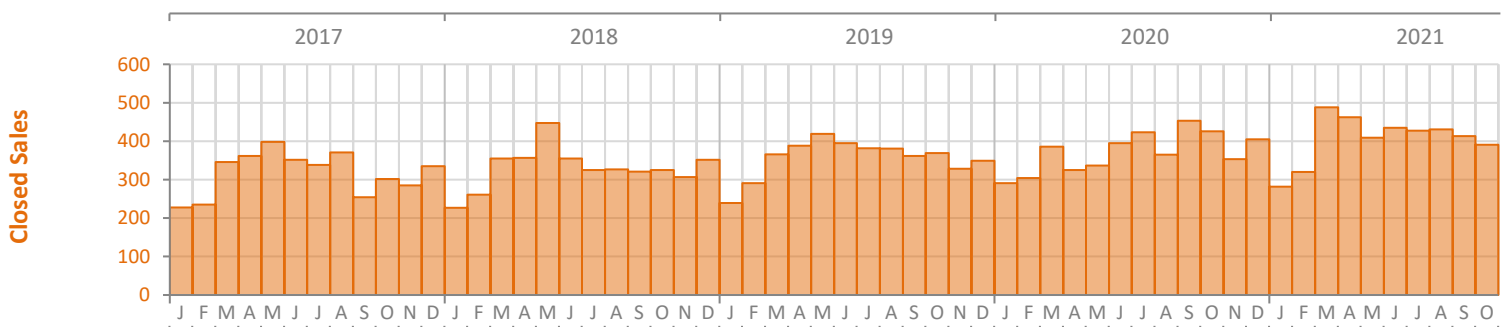
Summary Statistics	October 2021	October 2020	Percent Change Year-over-Year
Closed Sales	391	426	-8.2%
Paid in Cash	125	96	30.2%
Median Sale Price	\$272,000	\$215,500	26.2%
Average Sale Price	\$299,609	\$235,375	27.3%
Dollar Volume	\$117.1 Million	\$100.3 Million	16.8%
Median Percent of Original List Price Received	100.0%	100.0%	0.0%
Median Time to Contract	7 Days	13 Days	-46.2%
Median Time to Sale	47 Days	59 Days	-20.3%
New Pending Sales	457	446	2.5%
New Listings	485	449	8.0%
Pending Inventory	695	643	8.1%
Inventory (Active Listings)	410	536	-23.5%
Months Supply of Inventory	1.0	1.5	-33.3%

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	4,058	9.5%
October 2021	391	-8.2%
September 2021	413	-8.8%
August 2021	431	18.1%
July 2021	427	0.9%
June 2021	435	10.1%
May 2021	409	21.4%
April 2021	462	42.2%
March 2021	488	26.4%
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%



Monthly Market Detail - October 2021

Single-Family Homes

Hernando County

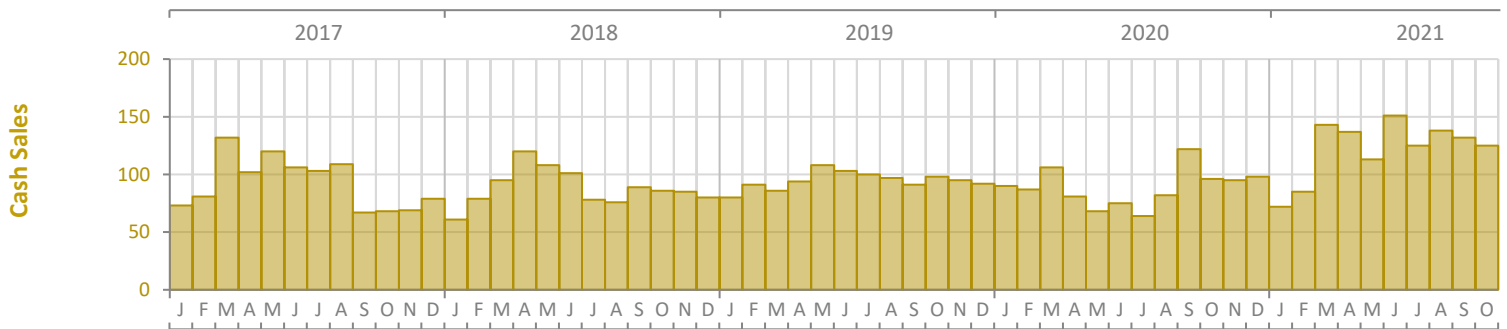


Cash Sales

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	1,221	40.2%
October 2021	125	30.2%
September 2021	132	8.2%
August 2021	138	68.3%
July 2021	125	95.3%
June 2021	151	101.3%
May 2021	113	66.2%
April 2021	137	69.1%
March 2021	143	34.9%
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%

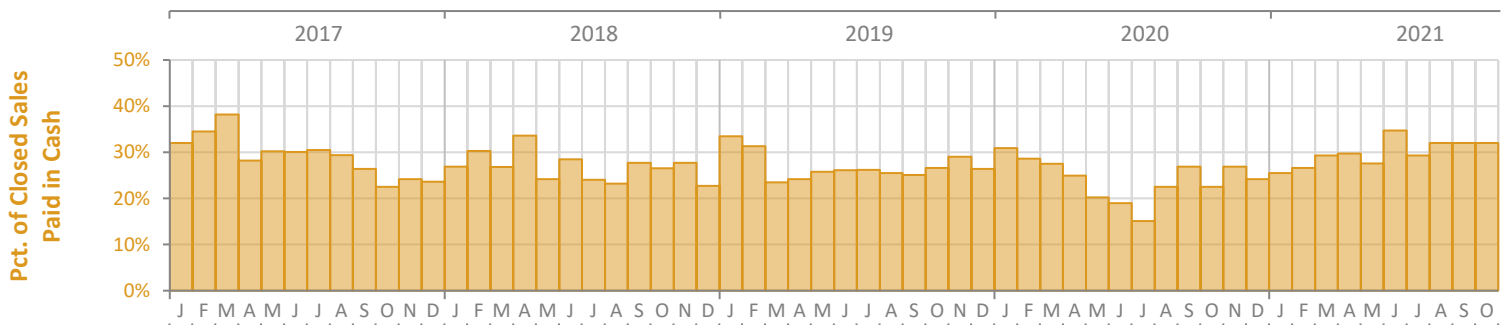


Cash Sales as a Percentage of Closed Sales

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	30.1%	28.1%
October 2021	32.0%	42.2%
September 2021	32.0%	19.0%
August 2021	32.0%	42.2%
July 2021	29.3%	94.0%
June 2021	34.7%	82.6%
May 2021	27.6%	36.6%
April 2021	29.7%	19.3%
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%



Monthly Market Detail - October 2021

Single-Family Homes

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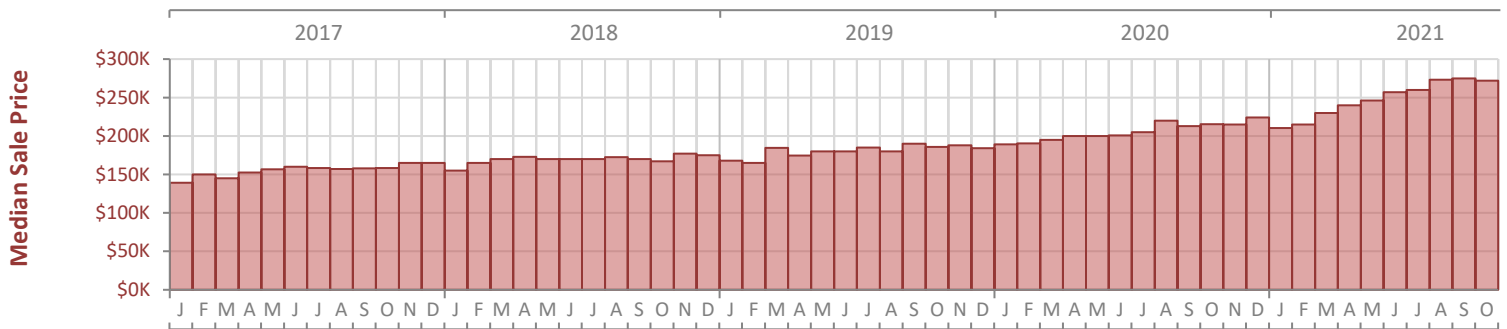


Median Sale Price

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	\$249,301	21.6%
October 2021	\$272,000	26.2%
September 2021	\$275,000	29.1%
August 2021	\$273,000	24.1%
July 2021	\$260,000	26.8%
June 2021	\$257,000	27.9%
May 2021	\$246,000	23.1%
April 2021	\$240,000	20.1%
March 2021	\$229,900	17.9%
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%

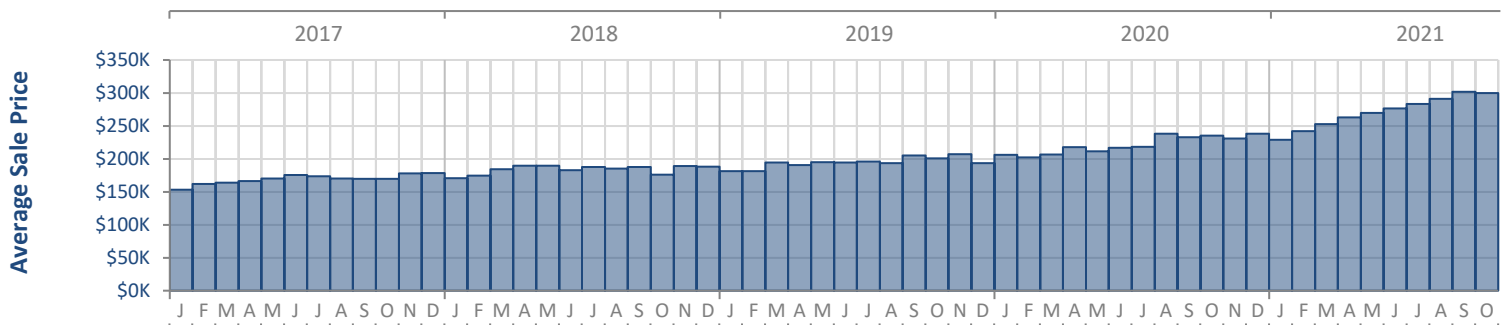


Average Sale Price

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	\$272,491	24.1%
October 2021	\$299,609	27.3%
September 2021	\$301,843	29.6%
August 2021	\$291,048	22.3%
July 2021	\$283,460	29.9%
June 2021	\$276,605	27.6%
May 2021	\$269,669	27.5%
April 2021	\$263,125	20.8%
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%



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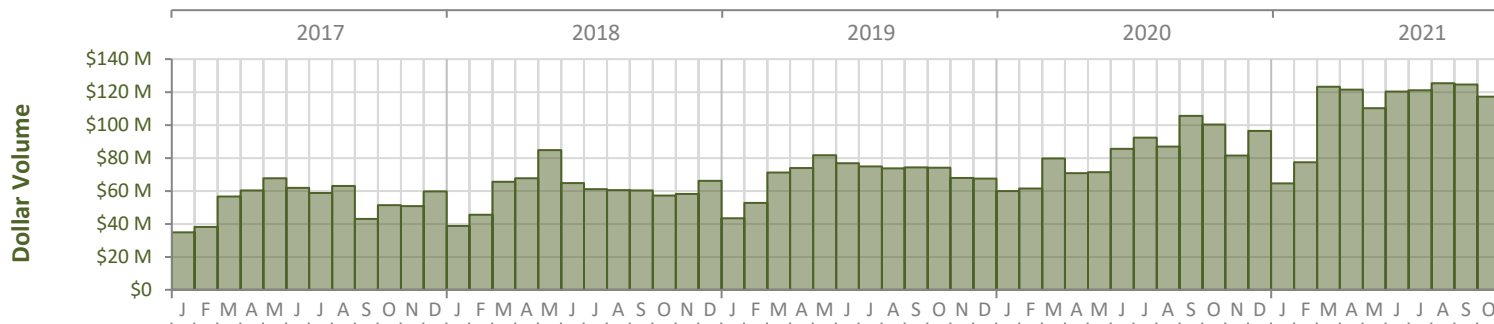


Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note: Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$1.1 Billion	35.9%
October 2021	\$117.1 Million	16.8%
September 2021	\$124.7 Million	18.1%
August 2021	\$125.4 Million	44.4%
July 2021	\$121.0 Million	31.1%
June 2021	\$120.3 Million	40.5%
May 2021	\$110.3 Million	54.7%
April 2021	\$121.6 Million	71.8%
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%

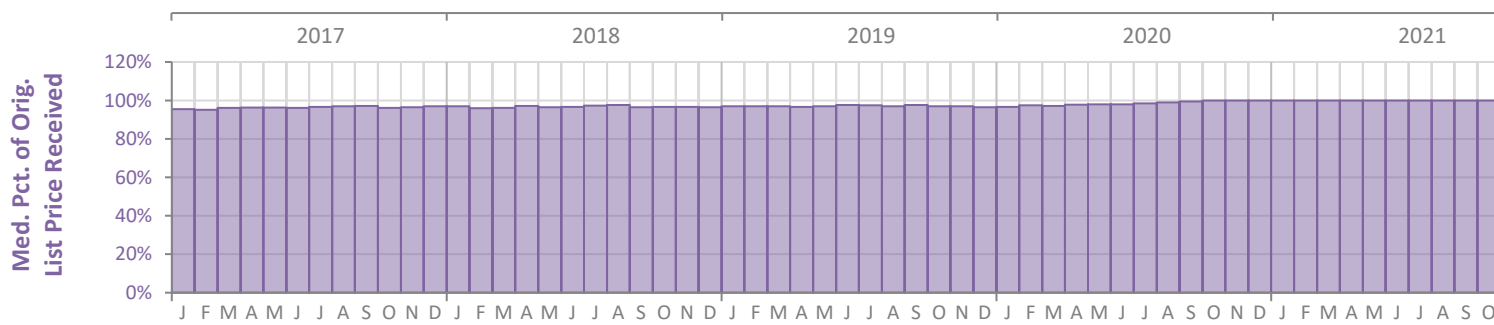


Median Percent of Original List Price Received

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%	1.9%
October 2021	100.0%	0.0%
September 2021	100.0%	0.5%
August 2021	100.0%	1.0%
July 2021	100.0%	1.5%
June 2021	100.0%	2.1%
May 2021	100.0%	2.0%
April 2021	100.0%	2.2%
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%



Monthly Market Detail - October 2021

Single-Family Homes

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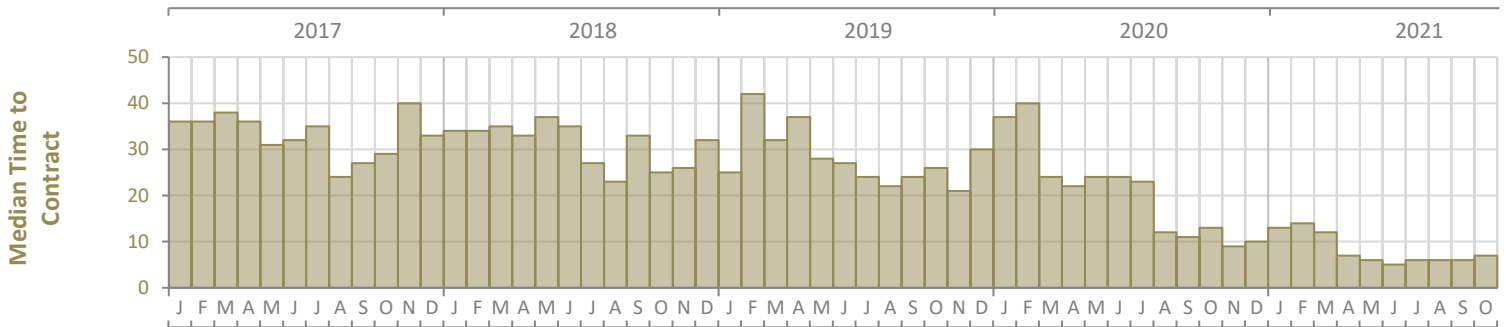


Median Time to Contract

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	7 Days	-66.7%
October 2021	7 Days	-46.2%
September 2021	6 Days	-45.5%
August 2021	6 Days	-50.0%
July 2021	6 Days	-73.9%
June 2021	5 Days	-79.2%
May 2021	6 Days	-75.0%
April 2021	7 Days	-68.2%
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%

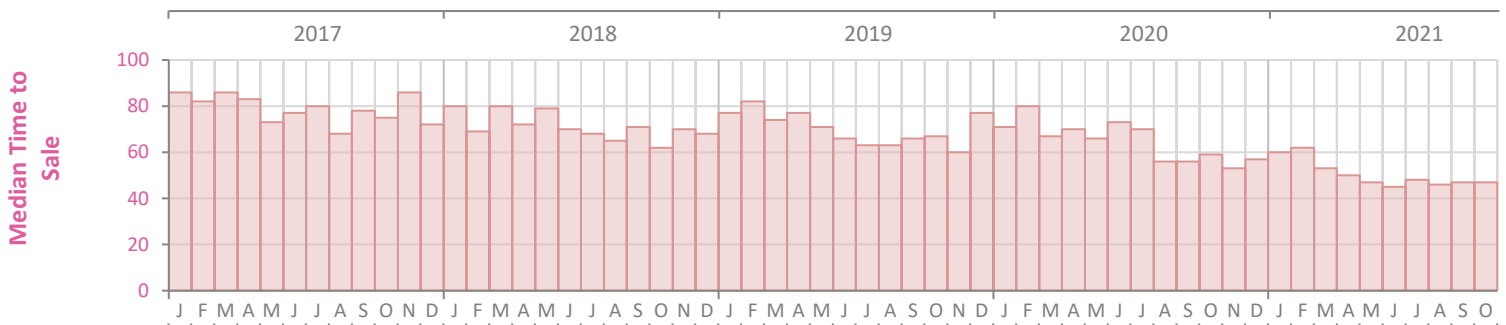


Median Time to Sale

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	49 Days	-25.8%
October 2021	47 Days	-20.3%
September 2021	47 Days	-16.1%
August 2021	46 Days	-17.9%
July 2021	48 Days	-31.4%
June 2021	45 Days	-38.4%
May 2021	47 Days	-28.8%
April 2021	50 Days	-28.6%
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%



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Single-Family Homes

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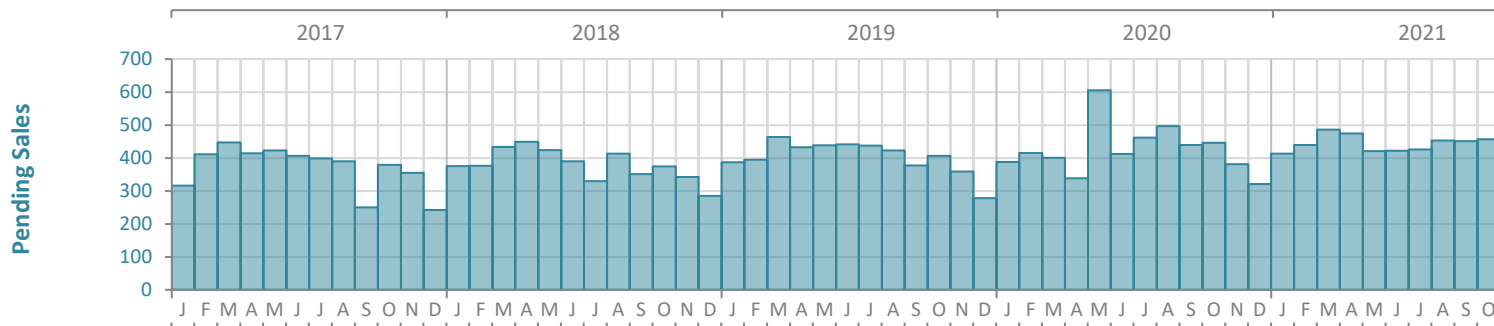


New Pending Sales

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	4,442	0.9%
October 2021	457	2.5%
September 2021	451	2.7%
August 2021	453	-8.9%
July 2021	426	-7.8%
June 2021	422	2.4%
May 2021	421	-30.4%
April 2021	474	40.2%
March 2021	486	21.2%
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%

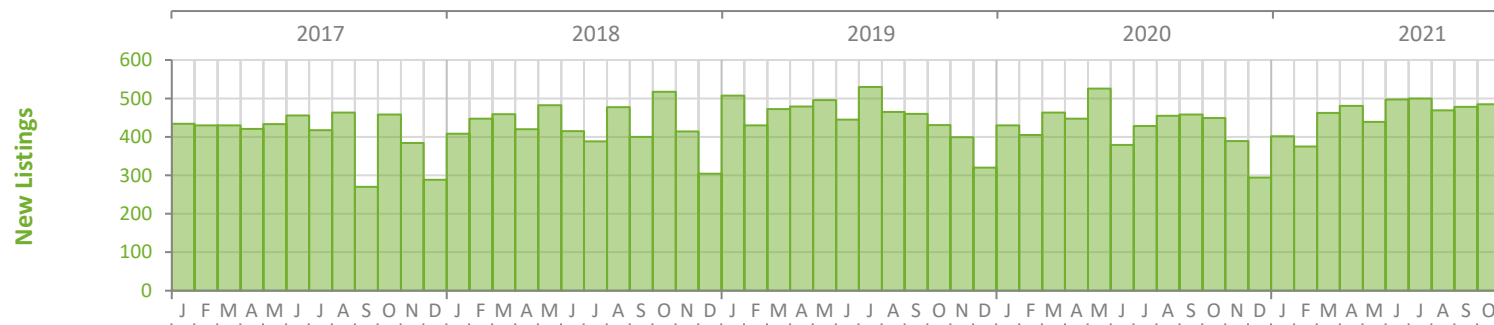


New Listings

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	4,588	3.3%
October 2021	485	8.0%
September 2021	478	4.4%
August 2021	469	3.1%
July 2021	500	16.8%
June 2021	497	31.1%
May 2021	439	-16.5%
April 2021	481	7.6%
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%



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Single-Family Homes

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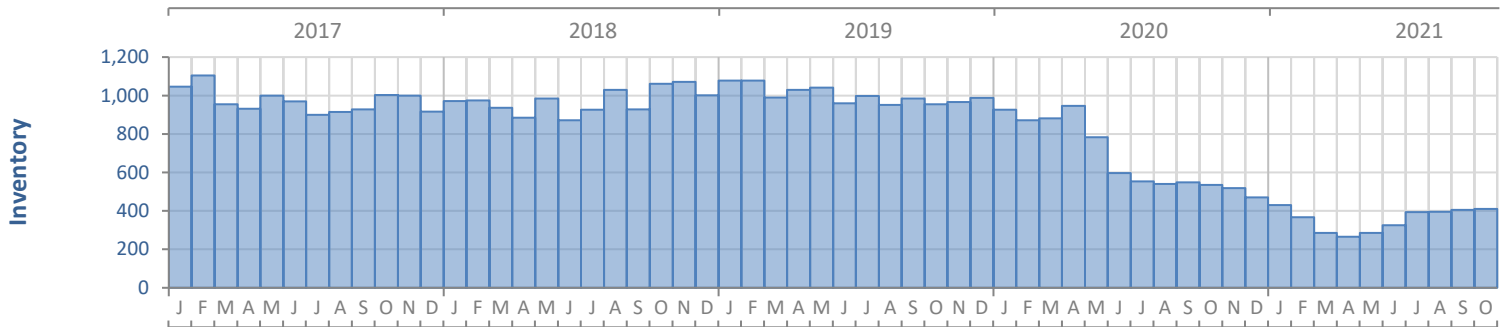


Inventory (Active Listings)

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)	356	-50.4%
October 2021	410	-23.5%
September 2021	405	-26.1%
August 2021	396	-26.7%
July 2021	393	-29.1%
June 2021	325	-45.5%
May 2021	286	-63.5%
April 2021	265	-72.0%
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%

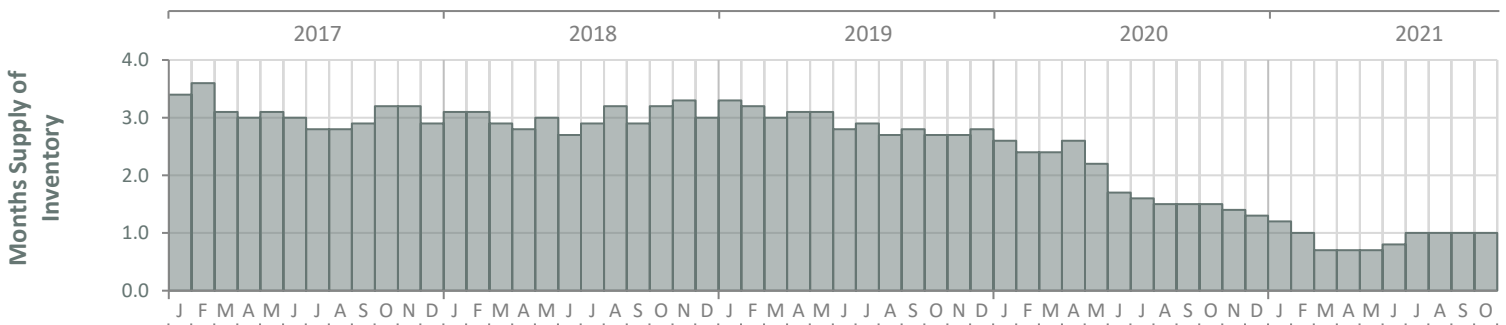


Months Supply of Inventory

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)	0.9	-55.0%
October 2021	1.0	-33.3%
September 2021	1.0	-33.3%
August 2021	1.0	-33.3%
July 2021	1.0	-37.5%
June 2021	0.8	-52.9%
May 2021	0.7	-68.2%
April 2021	0.7	-73.1%
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%



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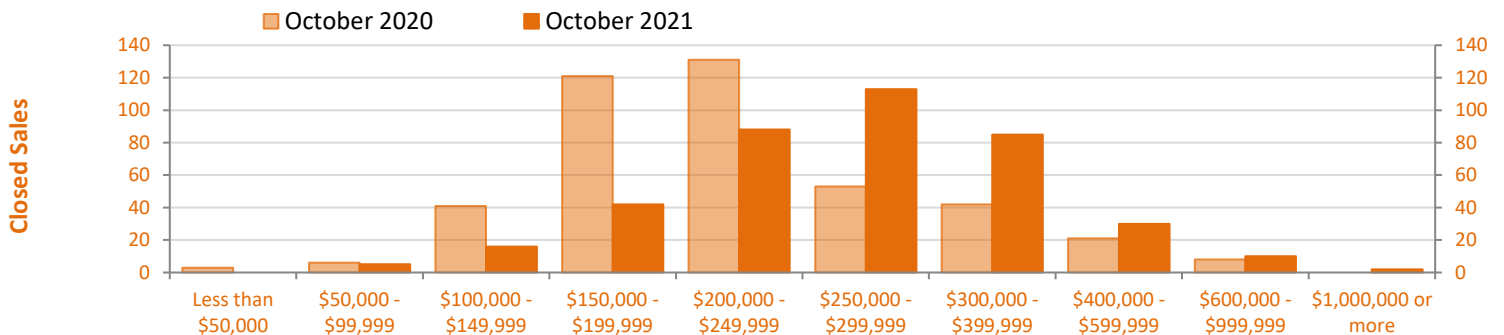


Closed Sales by Sale Price

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	5	-16.7%
\$100,000 - \$149,999	16	-61.0%
\$150,000 - \$199,999	42	-65.3%
\$200,000 - \$249,999	88	-32.8%
\$250,000 - \$299,999	113	113.2%
\$300,000 - \$399,999	85	102.4%
\$400,000 - \$599,999	30	42.9%
\$600,000 - \$999,999	10	25.0%
\$1,000,000 or more	2	N/A

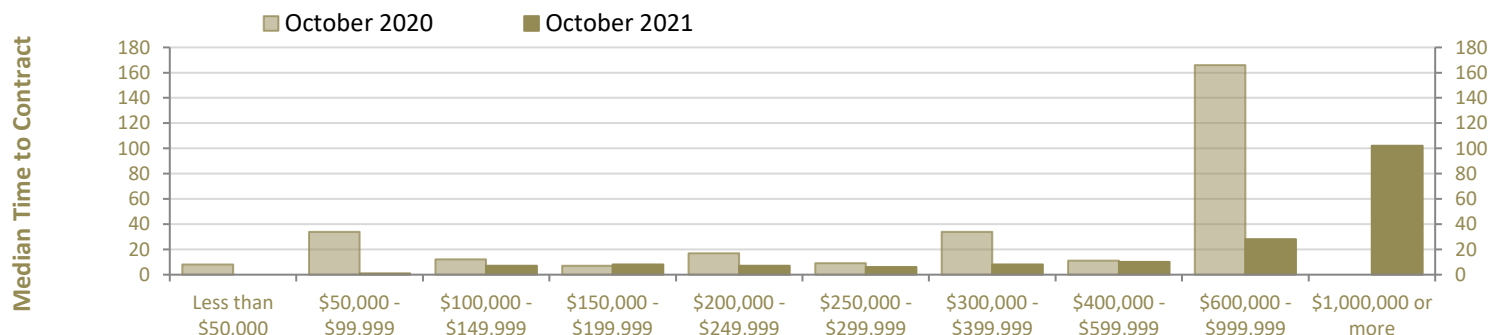


Median Time to Contract by Sale Price

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	1 Day	-97.1%
\$100,000 - \$149,999	7 Days	-41.7%
\$150,000 - \$199,999	8 Days	14.3%
\$200,000 - \$249,999	7 Days	-58.8%
\$250,000 - \$299,999	6 Days	-33.3%
\$300,000 - \$399,999	8 Days	-76.5%
\$400,000 - \$599,999	10 Days	-9.1%
\$600,000 - \$999,999	28 Days	-83.1%
\$1,000,000 or more	102 Days	N/A



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Single-Family Homes

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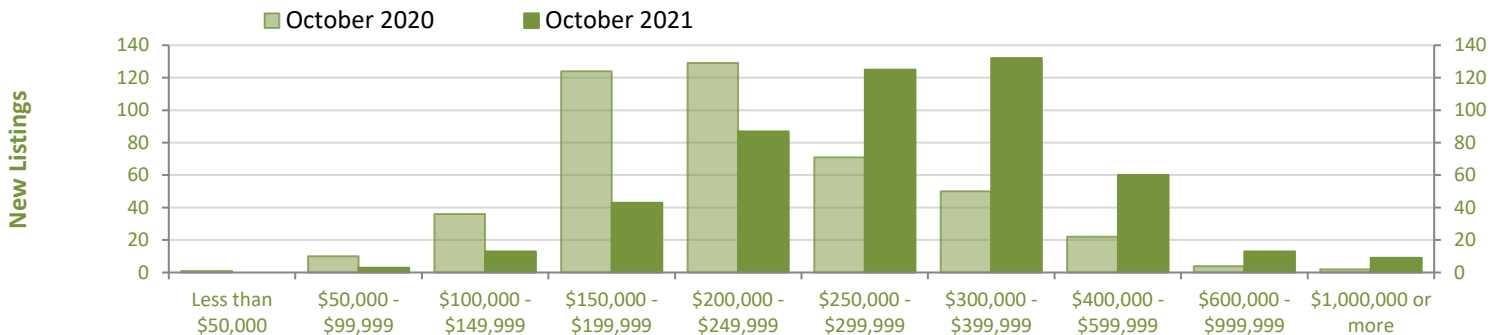


New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	3	-70.0%
\$100,000 - \$149,999	13	-63.9%
\$150,000 - \$199,999	43	-65.3%
\$200,000 - \$249,999	87	-32.6%
\$250,000 - \$299,999	125	76.1%
\$300,000 - \$399,999	132	164.0%
\$400,000 - \$599,999	60	172.7%
\$600,000 - \$999,999	13	225.0%
\$1,000,000 or more	9	350.0%

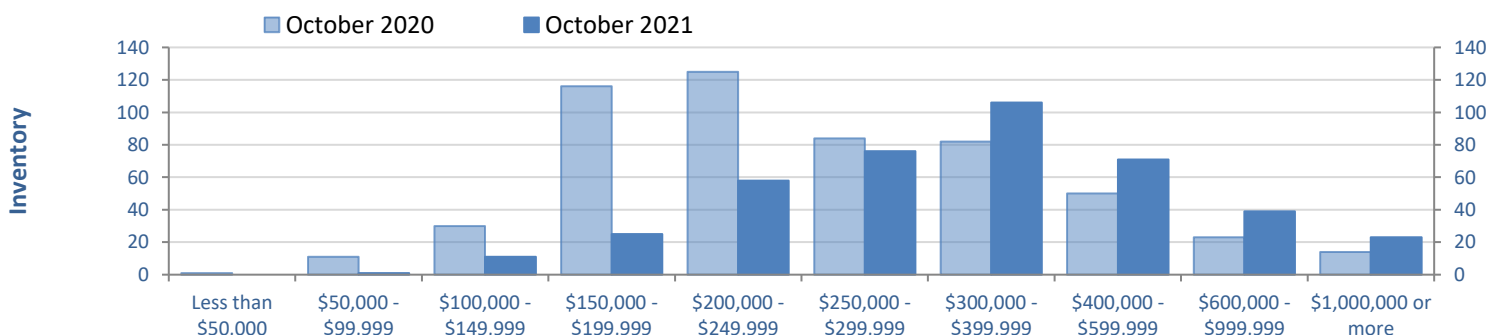


Inventory by Current Listing Price

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.

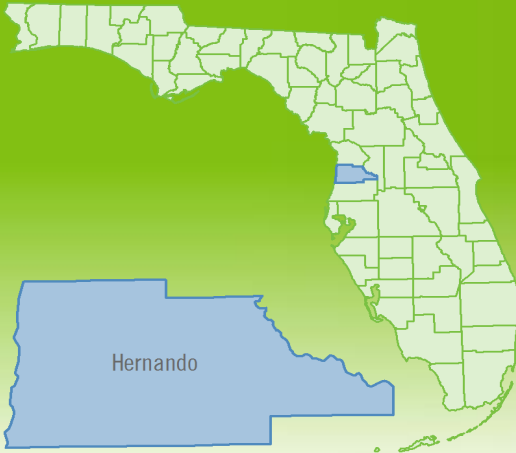
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	1	-90.9%
\$100,000 - \$149,999	11	-63.3%
\$150,000 - \$199,999	25	-78.4%
\$200,000 - \$249,999	58	-53.6%
\$250,000 - \$299,999	76	-9.5%
\$300,000 - \$399,999	106	29.3%
\$400,000 - \$599,999	71	42.0%
\$600,000 - \$999,999	39	69.6%
\$1,000,000 or more	23	64.3%



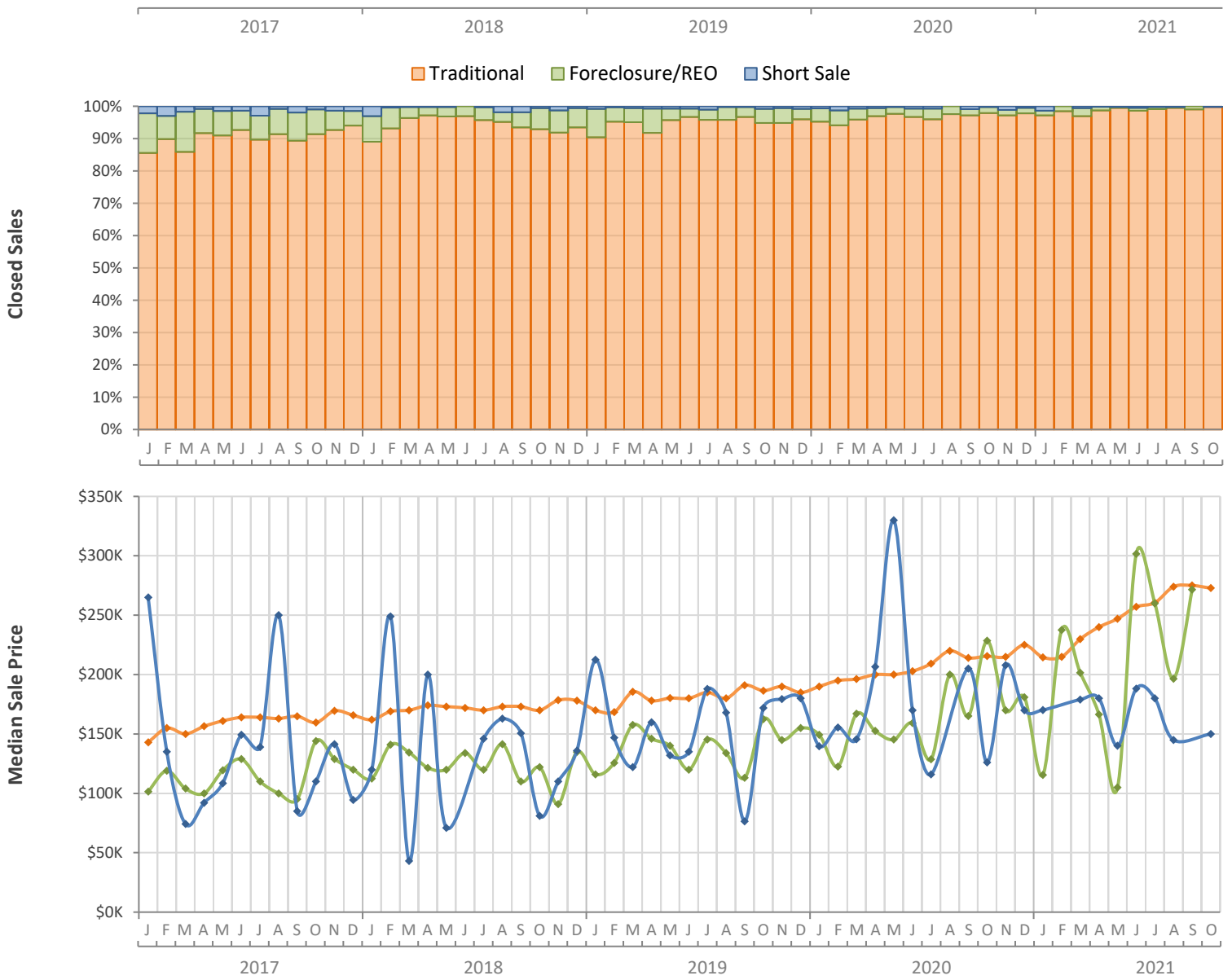
Monthly Distressed Market - October 2021

Single-Family Homes

Hernando County



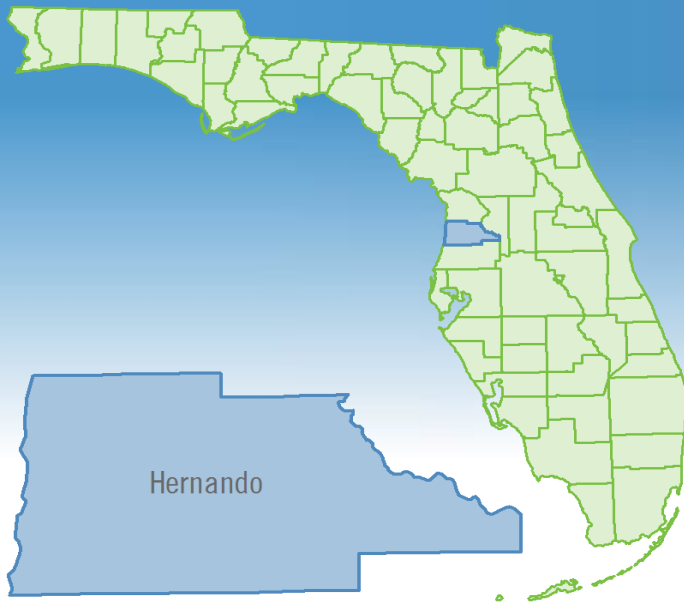
		October 2021	October 2020	Percent Change Year-over-Year
Traditional	Closed Sales	390	417	-6.5%
	Median Sale Price	\$272,762	\$215,500	26.6%
Foreclosure/REO	Closed Sales	0	8	-100.0%
	Median Sale Price	(No Sales)	\$228,500	N/A
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	\$150,000	\$126,001	19.0%



Monthly Market Detail - October 2021

Townhouses and Condos

Hernando County



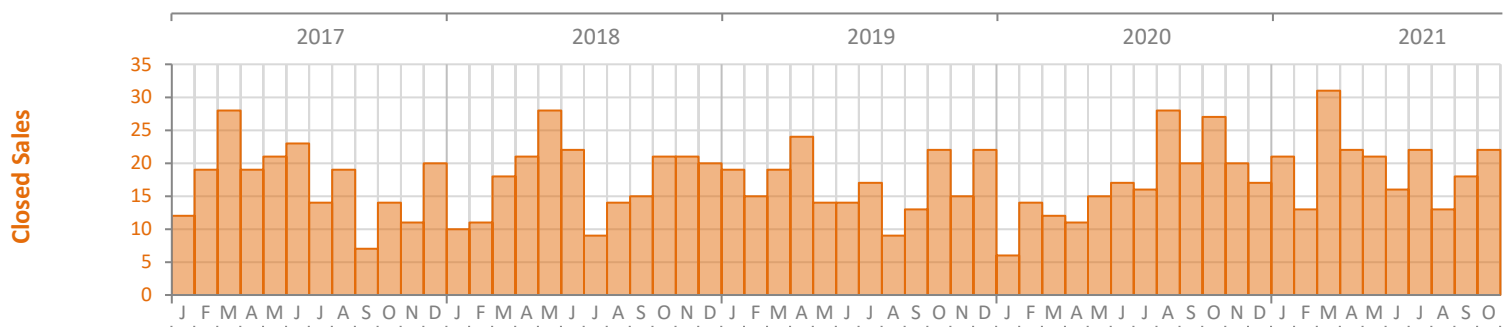
Summary Statistics	October 2021	October 2020	Percent Change Year-over-Year
Closed Sales	22	27	-18.5%
Paid in Cash	12	14	-14.3%
Median Sale Price	\$207,500	\$167,500	23.9%
Average Sale Price	\$209,113	\$164,641	27.0%
Dollar Volume	\$4.6 Million	\$4.4 Million	3.5%
Median Percent of Original List Price Received	100.0%	98.7%	1.3%
Median Time to Contract	11 Days	5 Days	120.0%
Median Time to Sale	53 Days	52 Days	1.9%
New Pending Sales	21	18	16.7%
New Listings	19	18	5.6%
Pending Inventory	25	22	13.6%
Inventory (Active Listings)	11	24	-54.2%
Months Supply of Inventory	0.6	1.4	-57.1%

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	199	19.9%
October 2021	22	-18.5%
September 2021	18	-10.0%
August 2021	13	-53.6%
July 2021	22	37.5%
June 2021	16	-5.9%
May 2021	21	40.0%
April 2021	22	100.0%
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%



Monthly Market Detail - October 2021

Townhouses and Condos

Hernando County

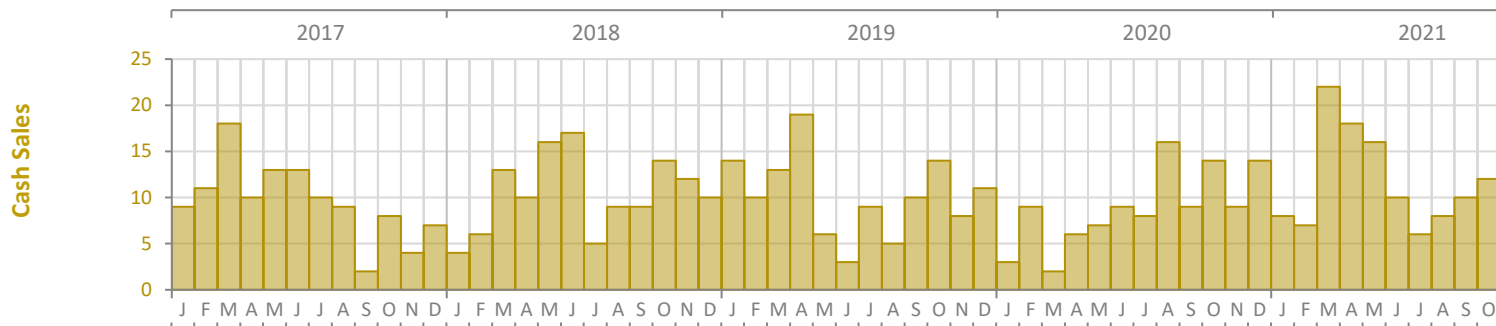


Cash Sales

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	117	41.0%
October 2021	12	-14.3%
September 2021	10	11.1%
August 2021	8	-50.0%
July 2021	6	-25.0%
June 2021	10	11.1%
May 2021	16	128.6%
April 2021	18	200.0%
March 2021	22	1000.0%
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%

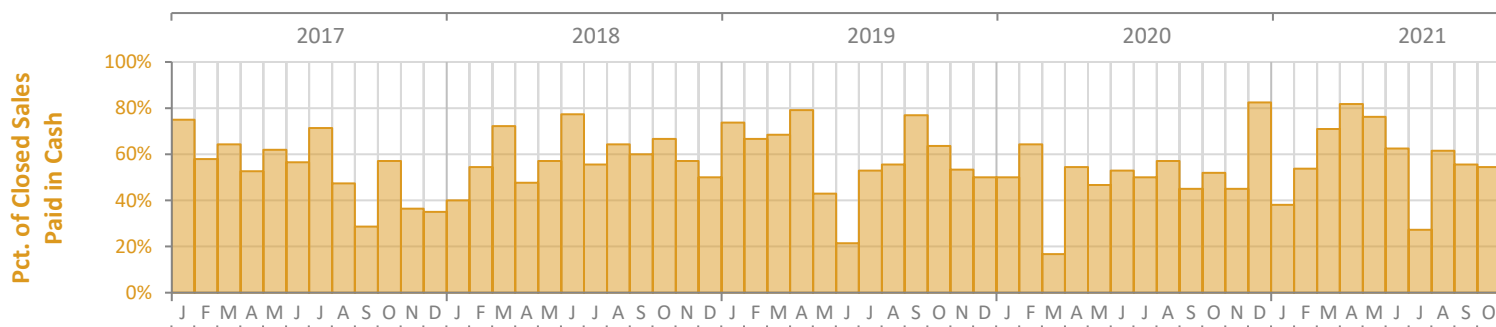


Cash Sales as a Percentage of Closed Sales

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	58.8%	17.6%
October 2021	54.5%	5.0%
September 2021	55.6%	23.6%
August 2021	61.5%	7.7%
July 2021	27.3%	-45.4%
June 2021	62.5%	18.1%
May 2021	76.2%	63.2%
April 2021	81.8%	50.1%
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%



Monthly Market Detail - October 2021

Townhouses and Condos

Hernando County

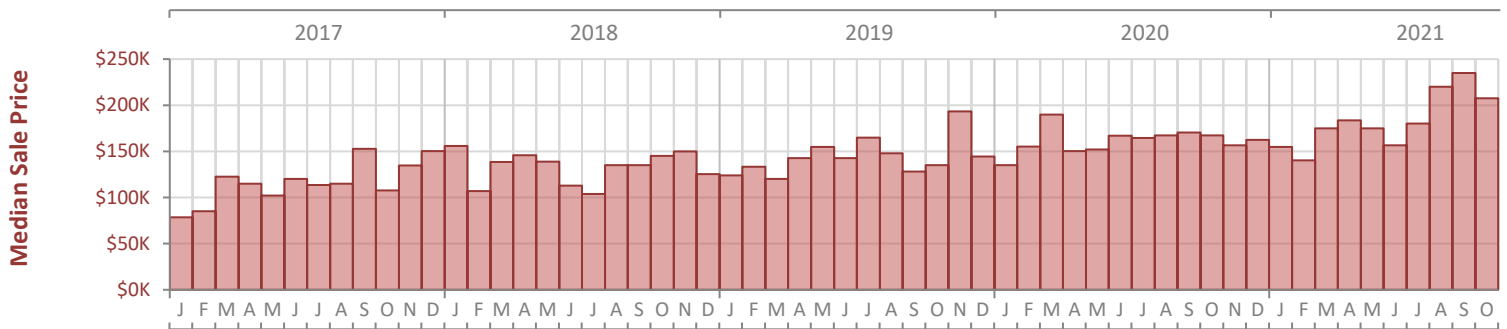


Median Sale Price

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	\$179,900	9.1%
October 2021	\$207,500	23.9%
September 2021	\$234,950	37.8%
August 2021	\$220,000	31.3%
July 2021	\$180,000	9.4%
June 2021	\$156,500	-6.2%
May 2021	\$175,000	15.1%
April 2021	\$183,500	21.9%
March 2021	\$175,000	-7.9%
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%

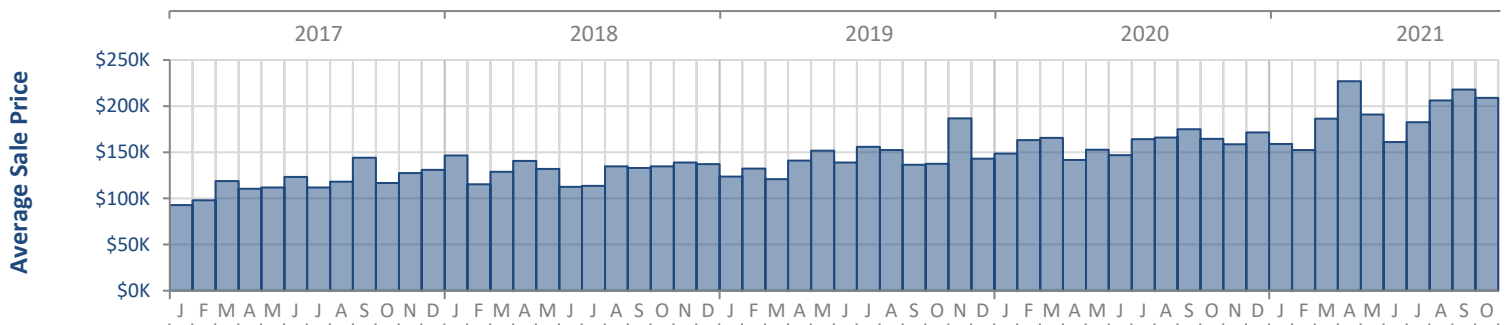


Average Sale Price

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	\$190,410	18.2%
October 2021	\$209,113	27.0%
September 2021	\$218,047	24.5%
August 2021	\$206,017	24.0%
July 2021	\$182,500	11.1%
June 2021	\$161,162	9.6%
May 2021	\$190,817	25.0%
April 2021	\$226,905	60.2%
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%



Monthly Market Detail - October 2021

Townhouses and Condos

Hernando County

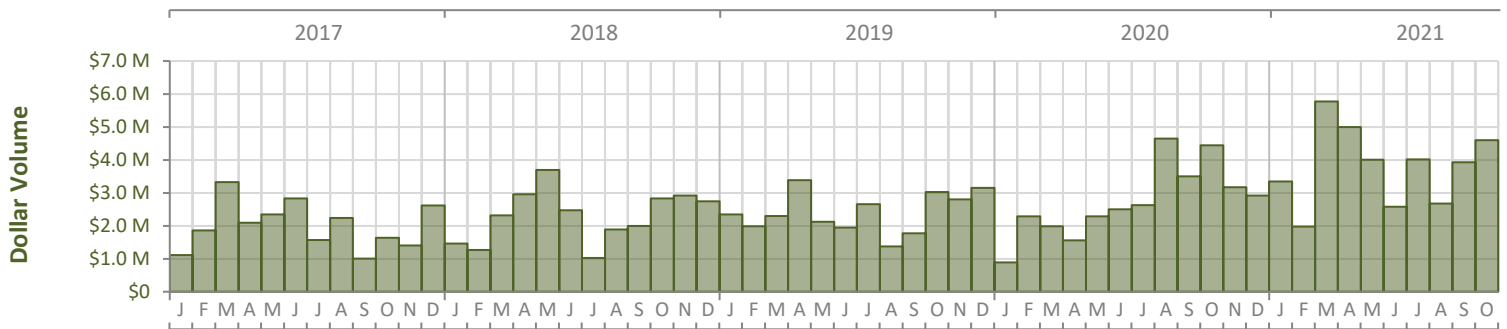


Dollar Volume

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	\$37.9 Million	41.7%
October 2021	\$4.6 Million	3.5%
September 2021	\$3.9 Million	12.1%
August 2021	\$2.7 Million	-42.4%
July 2021	\$4.0 Million	52.7%
June 2021	\$2.6 Million	3.2%
May 2021	\$4.0 Million	75.0%
April 2021	\$5.0 Million	220.4%
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%

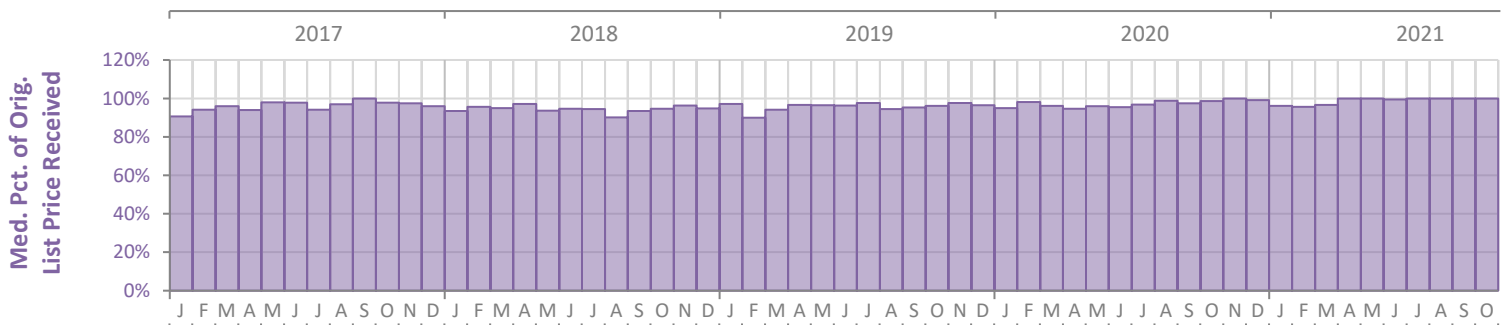


Median Percent of Original List Price Received

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%	2.8%
October 2021	100.0%	1.3%
September 2021	100.0%	2.7%
August 2021	100.0%	1.2%
July 2021	100.0%	3.3%
June 2021	99.4%	4.1%
May 2021	100.0%	4.2%
April 2021	100.0%	5.7%
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%



Monthly Market Detail - October 2021

Townhouses and Condos

Hernando County

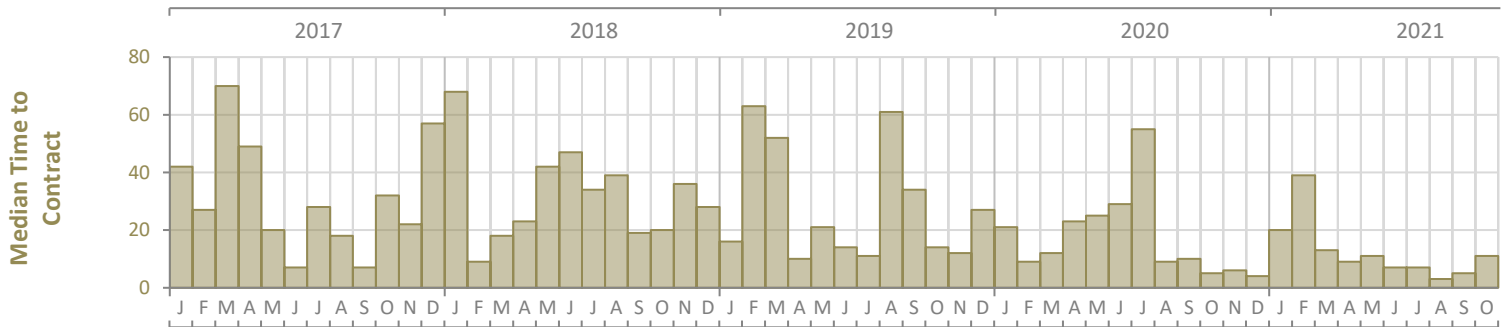


Median Time to Contract

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	8 Days	-46.7%
October 2021	11 Days	120.0%
September 2021	5 Days	-50.0%
August 2021	3 Days	-66.7%
July 2021	7 Days	-87.3%
June 2021	7 Days	-75.9%
May 2021	11 Days	-56.0%
April 2021	9 Days	-60.9%
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%

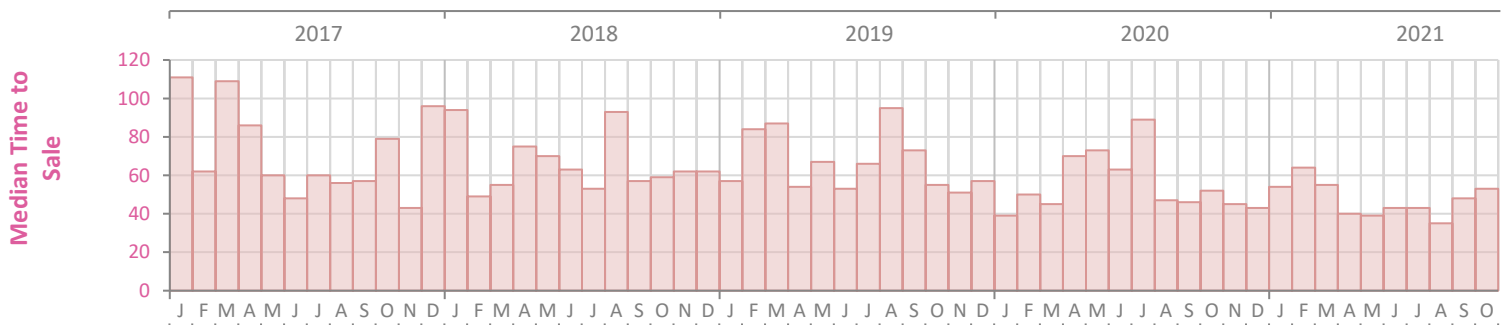


Median Time to Sale

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	48 Days	-11.1%
October 2021	53 Days	1.9%
September 2021	48 Days	4.3%
August 2021	35 Days	-25.5%
July 2021	43 Days	-51.7%
June 2021	43 Days	-31.7%
May 2021	39 Days	-46.6%
April 2021	40 Days	-42.9%
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%



Monthly Market Detail - October 2021

Townhouses and Condos

Hernando County

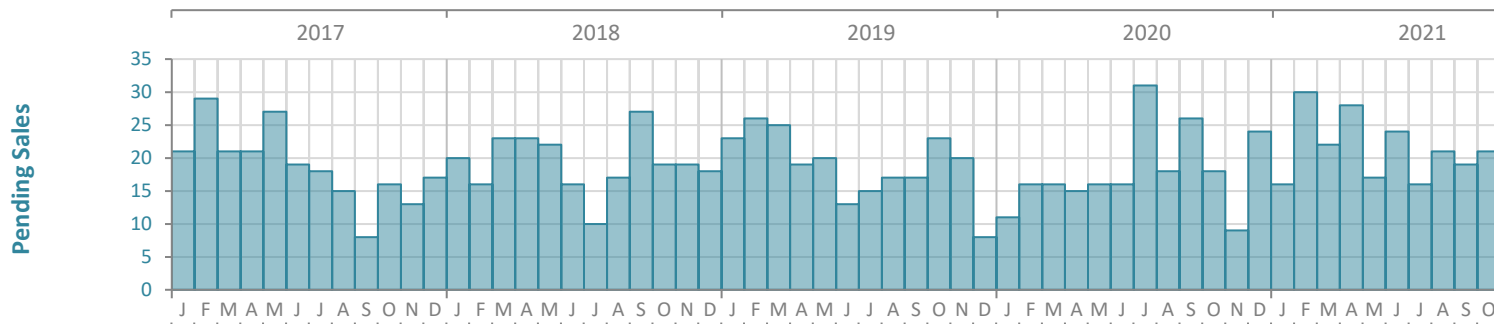


New Pending Sales

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	214	16.9%
October 2021	21	16.7%
September 2021	19	-26.9%
August 2021	21	16.7%
July 2021	16	-48.4%
June 2021	24	50.0%
May 2021	17	6.3%
April 2021	28	86.7%
March 2021	22	37.5%
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%

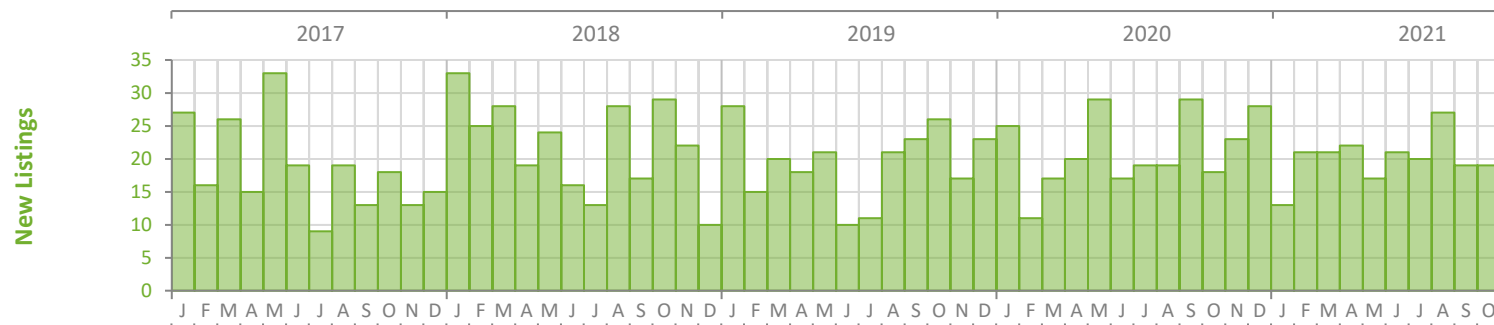


New Listings

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	200	-2.0%
October 2021	19	5.6%
September 2021	19	-34.5%
August 2021	27	42.1%
July 2021	20	5.3%
June 2021	21	23.5%
May 2021	17	-41.4%
April 2021	22	10.0%
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%



Monthly Market Detail - October 2021

Townhouses and Condos

Hernando County

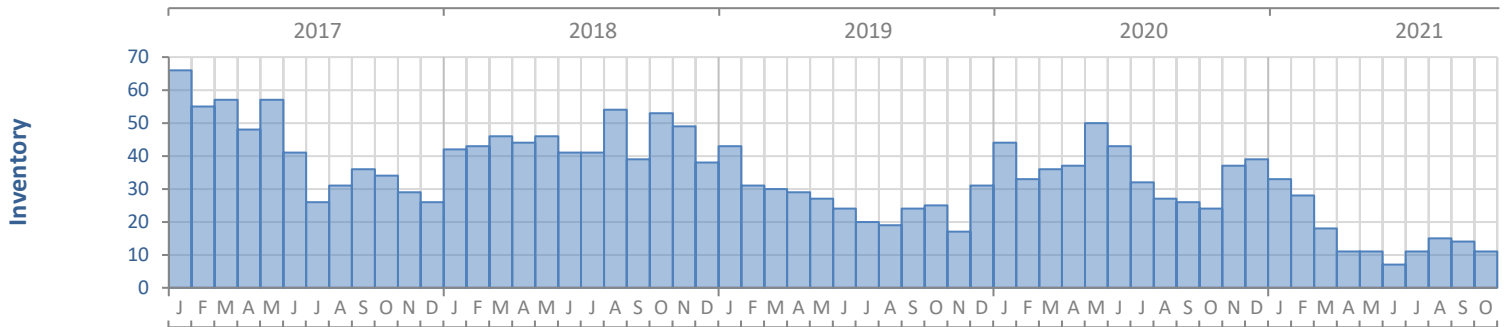


Inventory (Active Listings)

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)	16	-54.6%
October 2021	11	-54.2%
September 2021	14	-46.2%
August 2021	15	-44.4%
July 2021	11	-65.6%
June 2021	7	-83.7%
May 2021	11	-78.0%
April 2021	11	-70.3%
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%

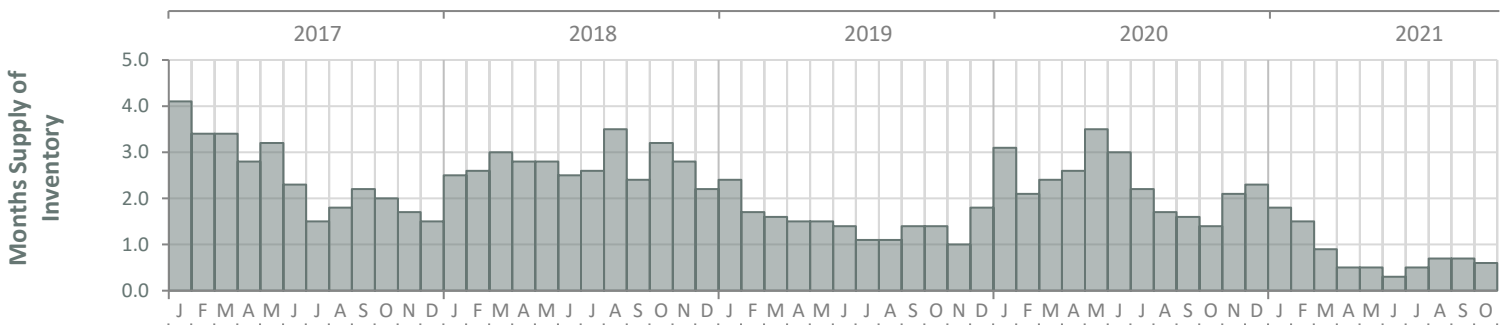


Months Supply of Inventory

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)	0.8	-66.7%
October 2021	0.6	-57.1%
September 2021	0.7	-56.3%
August 2021	0.7	-58.8%
July 2021	0.5	-77.3%
June 2021	0.3	-90.0%
May 2021	0.5	-85.7%
April 2021	0.5	-80.8%
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%



Monthly Market Detail - October 2021

Townhouses and Condos

Hernando County

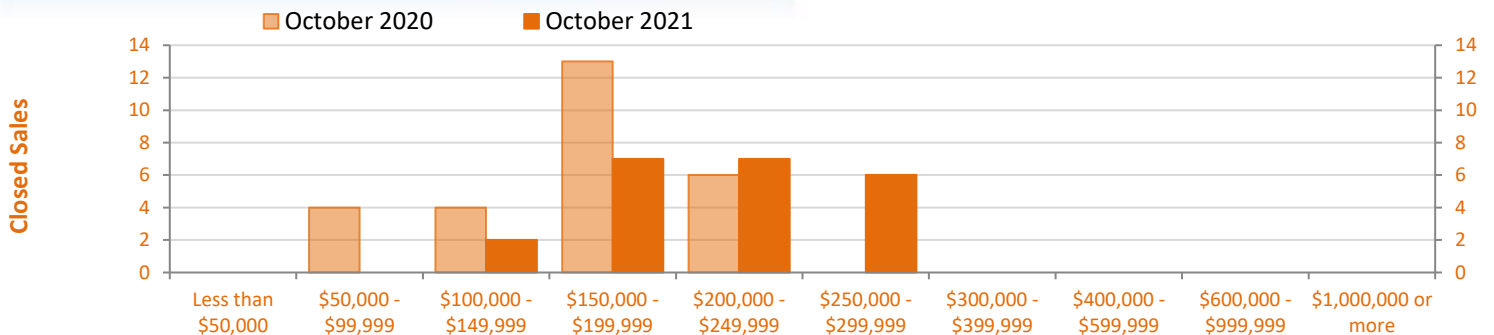


Closed Sales by Sale Price

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	0	-100.0%
\$100,000 - \$149,999	2	-50.0%
\$150,000 - \$199,999	7	-46.2%
\$200,000 - \$249,999	7	16.7%
\$250,000 - \$299,999	6	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

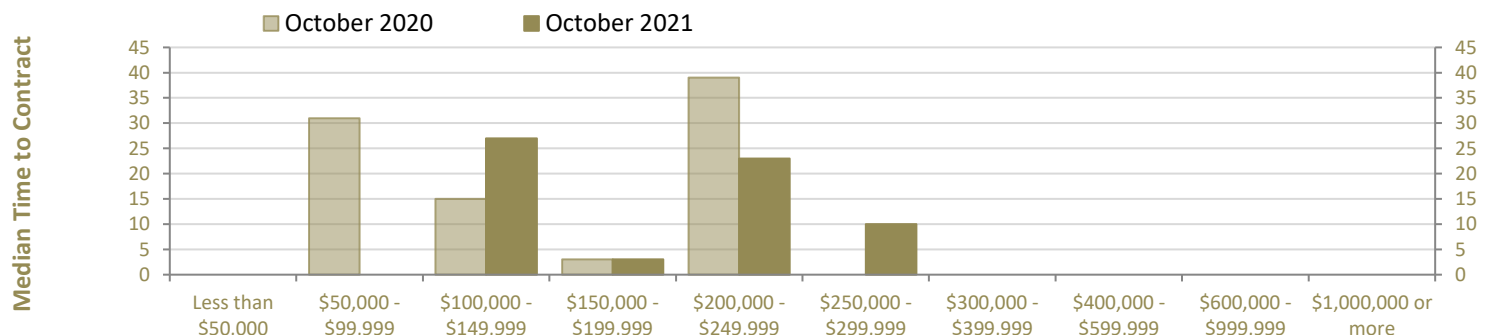


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	27 Days	80.0%
\$150,000 - \$199,999	3 Days	0.0%
\$200,000 - \$249,999	23 Days	-41.0%
\$250,000 - \$299,999	10 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



Monthly Market Detail - October 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	0	-100.0%
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	6	-33.3%
\$200,000 - \$249,999	7	250.0%
\$250,000 - \$299,999	4	N/A
\$300,000 - \$399,999	2	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

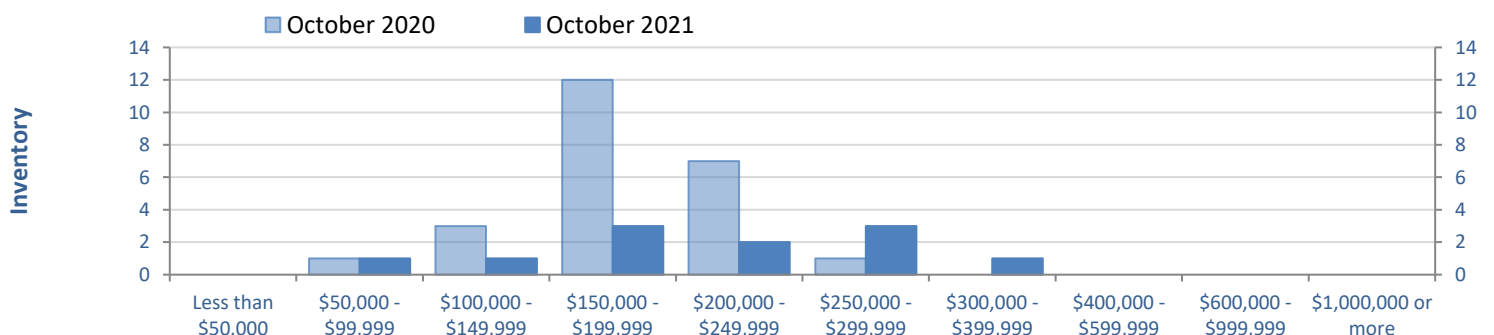


Inventory by Current Listing Price

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.

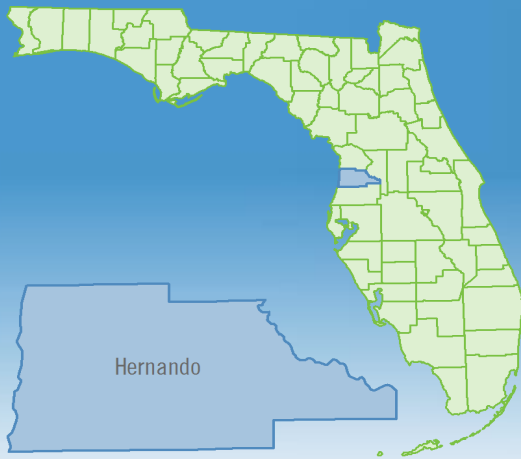
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	1	-66.7%
\$150,000 - \$199,999	3	-75.0%
\$200,000 - \$249,999	2	-71.4%
\$250,000 - \$299,999	3	200.0%
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



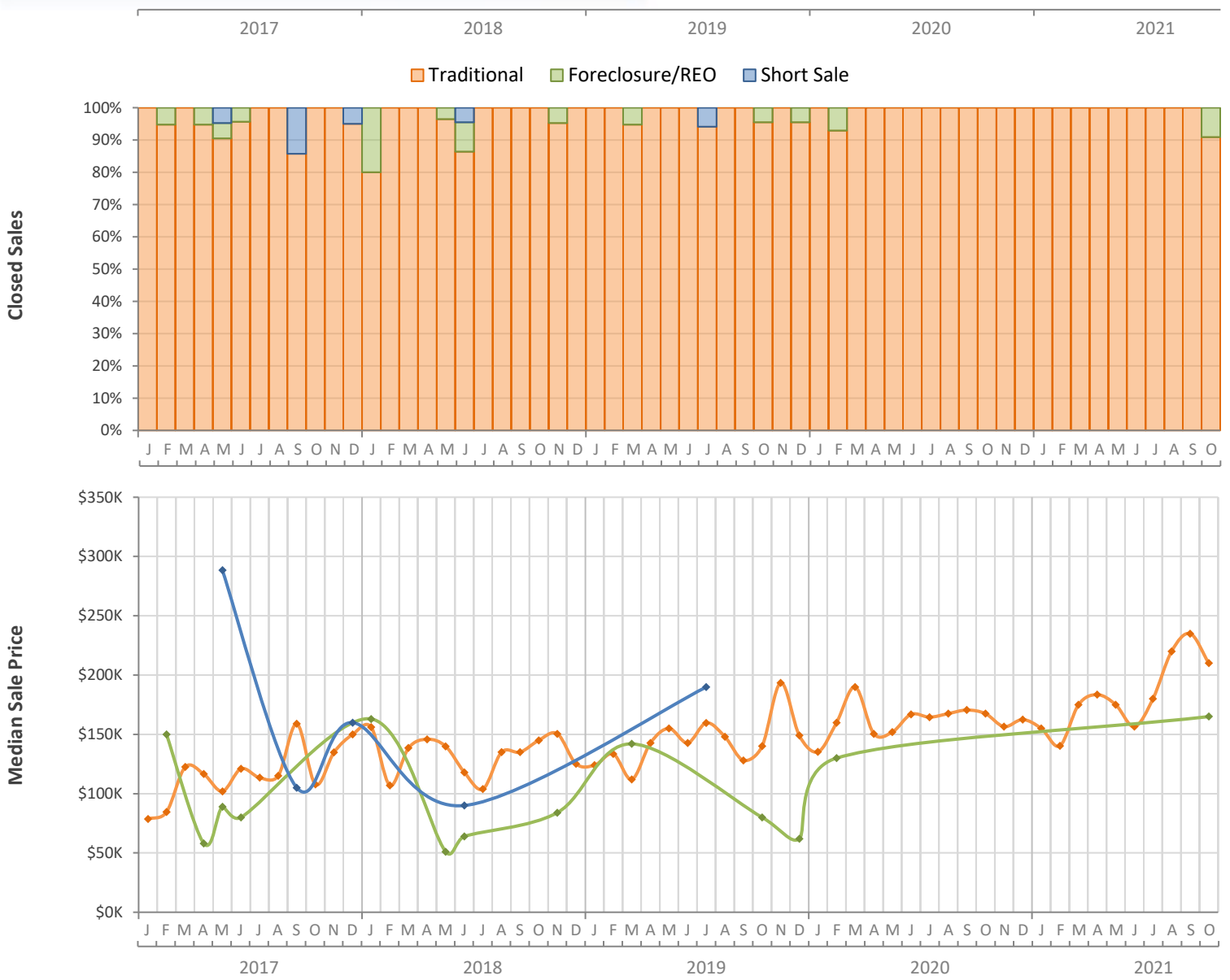
Monthly Distressed Market - October 2021

Townhouses and Condos

Hernando County



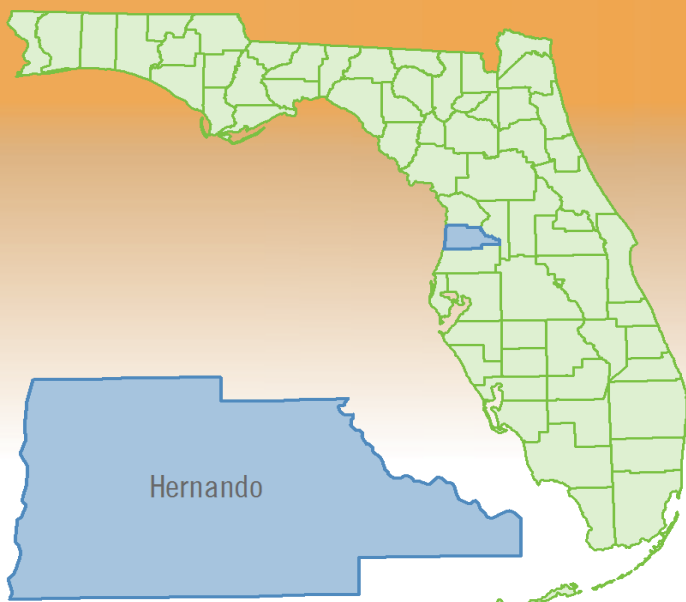
		October 2021	October 2020	Percent Change Year-over-Year
Traditional	Closed Sales	20	27	-25.9%
	Median Sale Price	\$210,000	\$167,500	25.4%
Foreclosure/REO	Closed Sales	2	0	N/A
	Median Sale Price	\$165,001	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Monthly Market Detail - October 2021

Manufactured Homes

Hernando County



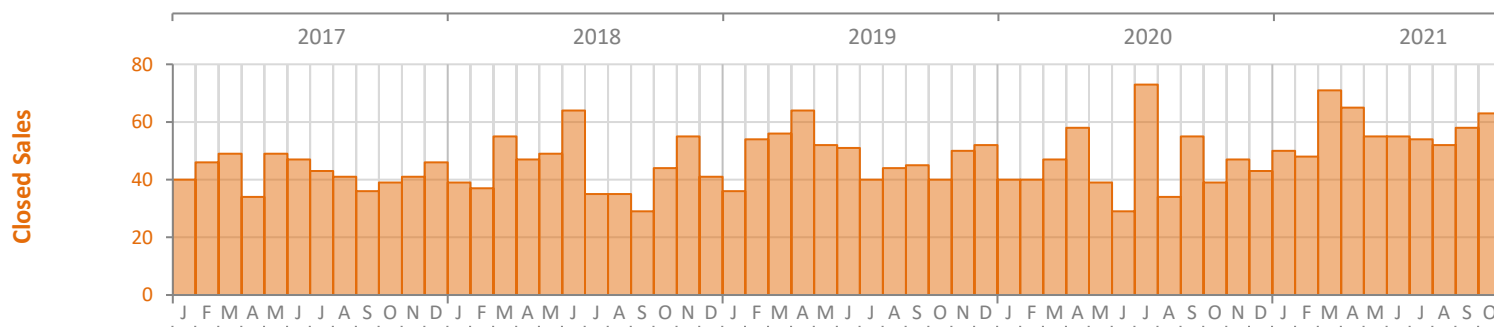
Summary Statistics	October 2021	October 2020	Percent Change Year-over-Year
Closed Sales	63	39	61.5%
Paid in Cash	32	17	88.2%
Median Sale Price	\$149,699	\$121,000	23.7%
Average Sale Price	\$155,382	\$130,298	19.3%
Dollar Volume	\$9.8 Million	\$5.1 Million	92.6%
Median Percent of Original List Price Received	100.0%	96.5%	3.6%
Median Time to Contract	9 Days	22 Days	-59.1%
Median Time to Sale	49 Days	73 Days	-32.9%
New Pending Sales	65	63	3.2%
New Listings	70	60	16.7%
Pending Inventory	79	76	3.9%
Inventory (Active Listings)	83	92	-9.8%
Months Supply of Inventory	1.5	2.0	-25.0%

Closed Sales

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	571	25.8%
October 2021	63	61.5%
September 2021	58	5.5%
August 2021	52	52.9%
July 2021	54	-26.0%
June 2021	55	89.7%
May 2021	55	41.0%
April 2021	65	12.1%
March 2021	71	51.1%
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%

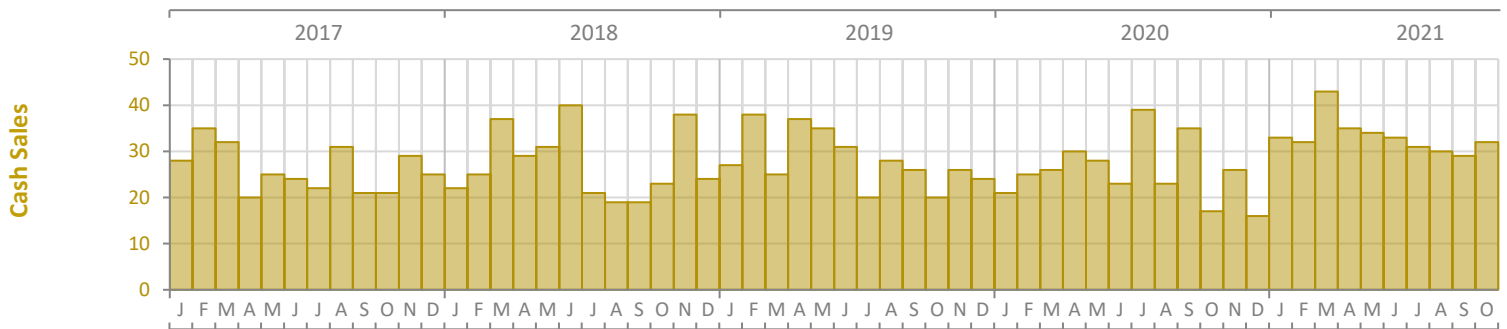


Cash Sales

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	332	24.3%
October 2021	32	88.2%
September 2021	29	-17.1%
August 2021	30	30.4%
July 2021	31	-20.5%
June 2021	33	43.5%
May 2021	34	21.4%
April 2021	35	16.7%
March 2021	43	65.4%
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%

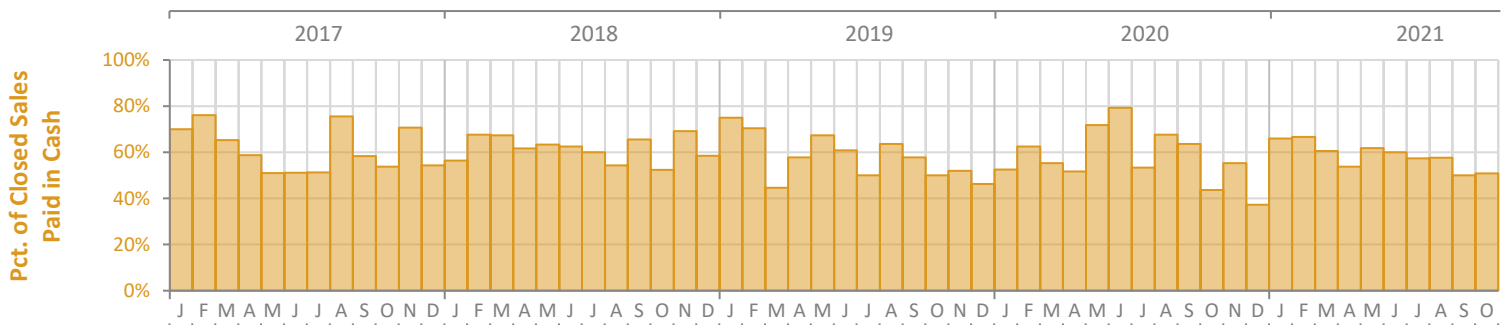


Cash Sales as a Percentage of Closed Sales

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	58.1%	-1.2%
October 2021	50.8%	16.5%
September 2021	50.0%	-21.4%
August 2021	57.7%	-14.6%
July 2021	57.4%	7.5%
June 2021	60.0%	-24.3%
May 2021	61.8%	-13.9%
April 2021	53.8%	4.1%
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%



Monthly Market Detail - October 2021

Manufactured Homes

Hernando County

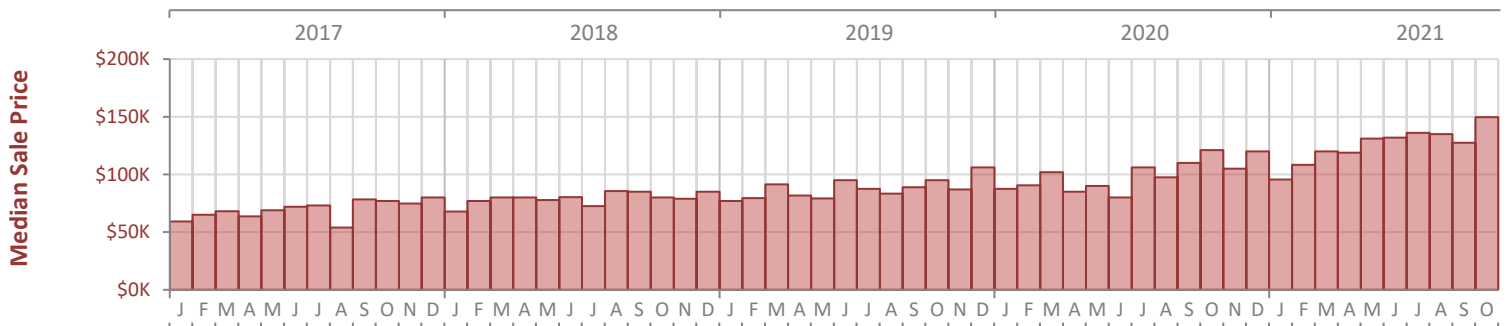


Median Sale Price

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	\$125,000	28.9%
October 2021	\$149,699	23.7%
September 2021	\$127,500	15.9%
August 2021	\$135,000	38.5%
July 2021	\$135,950	28.3%
June 2021	\$132,000	65.0%
May 2021	\$131,000	45.6%
April 2021	\$119,000	40.1%
March 2021	\$119,900	17.5%
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%

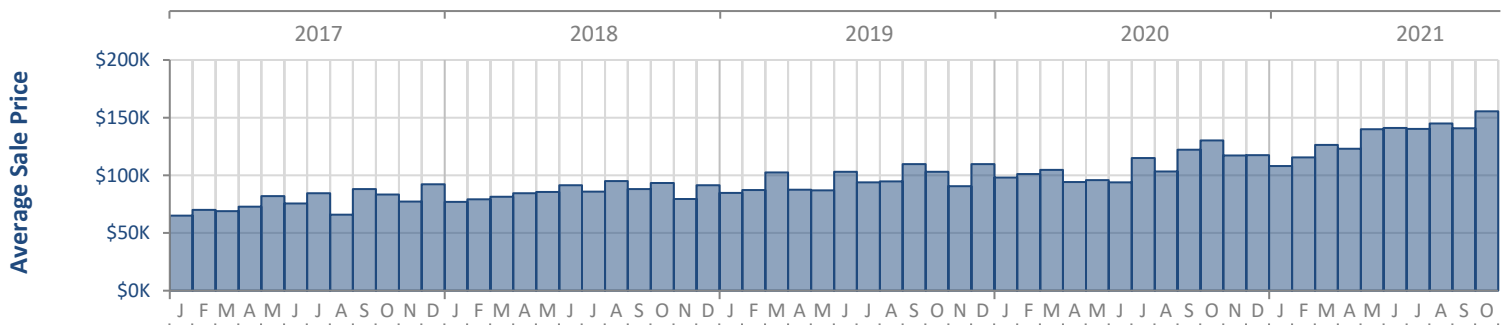


Average Sale Price

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	\$133,925	25.3%
October 2021	\$155,382	19.3%
September 2021	\$140,923	15.4%
August 2021	\$145,015	40.3%
July 2021	\$140,170	21.9%
June 2021	\$141,203	50.2%
May 2021	\$140,005	45.9%
April 2021	\$123,074	30.6%
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%



Monthly Market Detail - October 2021

Manufactured Homes

Hernando County

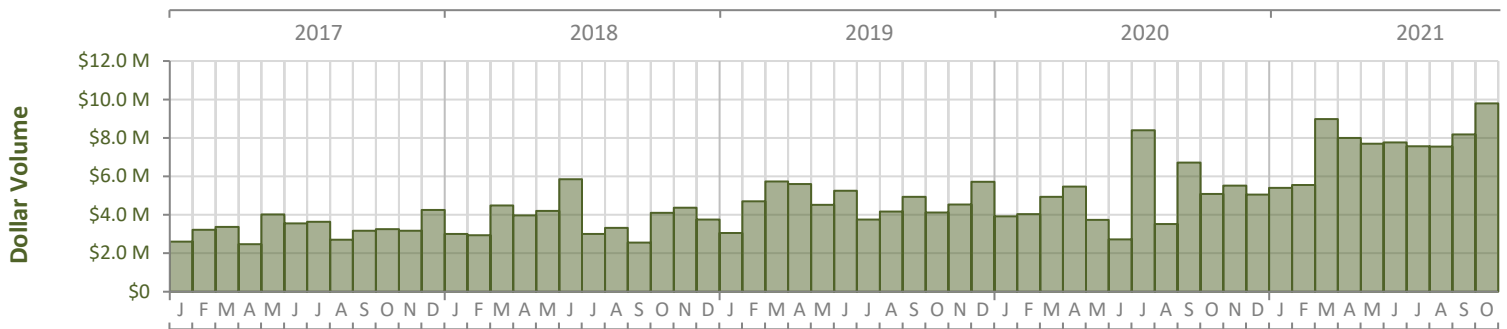


Dollar Volume

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	\$76.5 Million	57.6%
October 2021	\$9.8 Million	92.6%
September 2021	\$8.2 Million	21.7%
August 2021	\$7.5 Million	114.6%
July 2021	\$7.6 Million	-9.8%
June 2021	\$7.8 Million	185.0%
May 2021	\$7.7 Million	105.7%
April 2021	\$8.0 Million	46.4%
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%

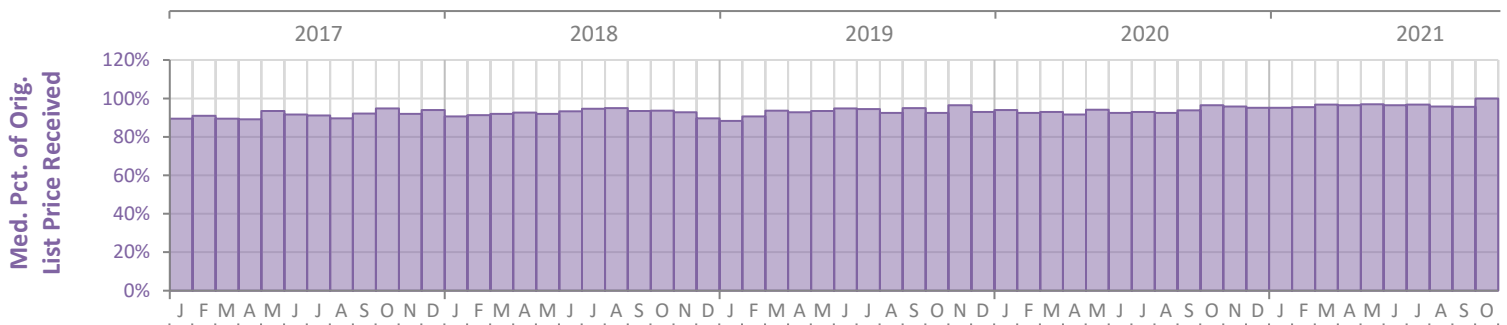


Median Percent of Original List Price Received

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	96.6%	3.8%
October 2021	100.0%	3.6%
September 2021	95.7%	2.0%
August 2021	95.8%	3.6%
July 2021	96.8%	4.1%
June 2021	96.4%	4.2%
May 2021	97.0%	3.0%
April 2021	96.4%	5.1%
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%

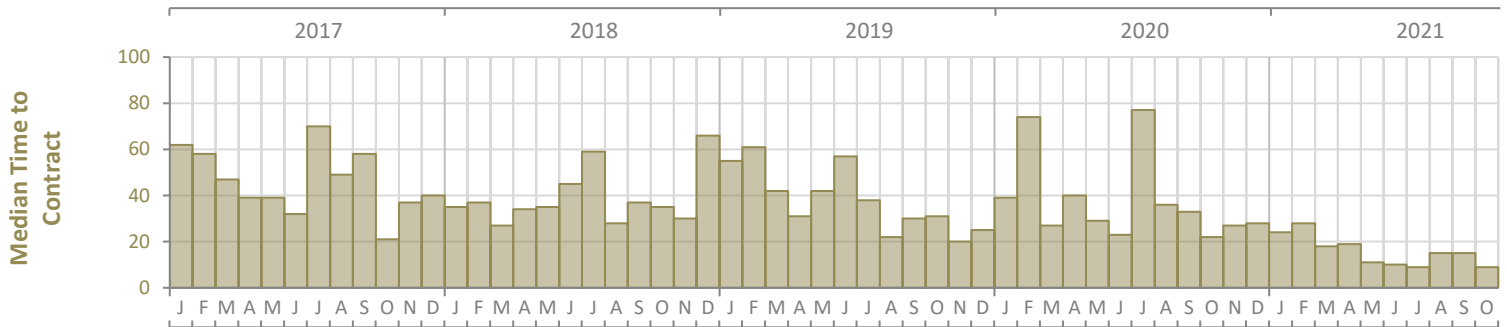


Median Time to Contract

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	15 Days	-64.3%
October 2021	9 Days	-59.1%
September 2021	15 Days	-54.5%
August 2021	15 Days	-58.3%
July 2021	9 Days	-88.3%
June 2021	10 Days	-56.5%
May 2021	11 Days	-62.1%
April 2021	19 Days	-52.5%
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%

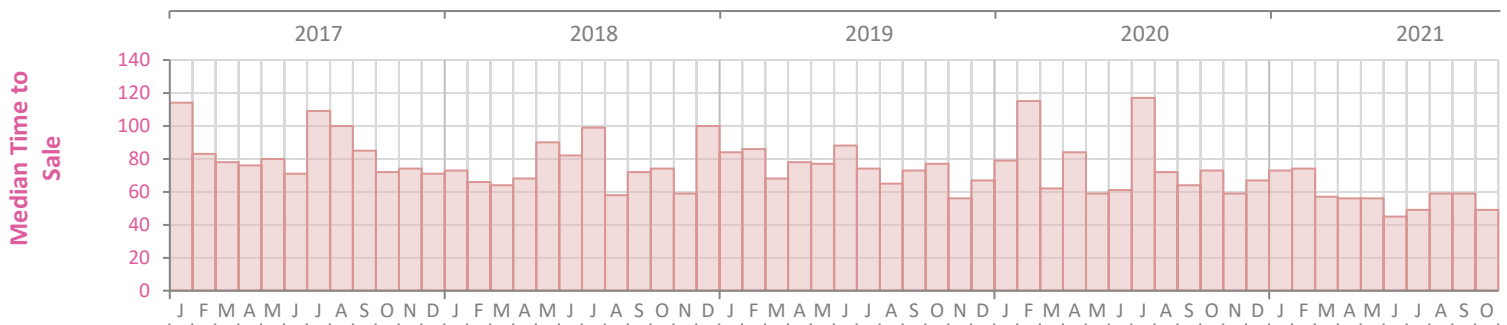


Median Time to Sale

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	56 Days	-30.9%
October 2021	49 Days	-32.9%
September 2021	59 Days	-7.8%
August 2021	59 Days	-18.1%
July 2021	49 Days	-58.1%
June 2021	45 Days	-26.2%
May 2021	56 Days	-5.1%
April 2021	56 Days	-33.3%
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%

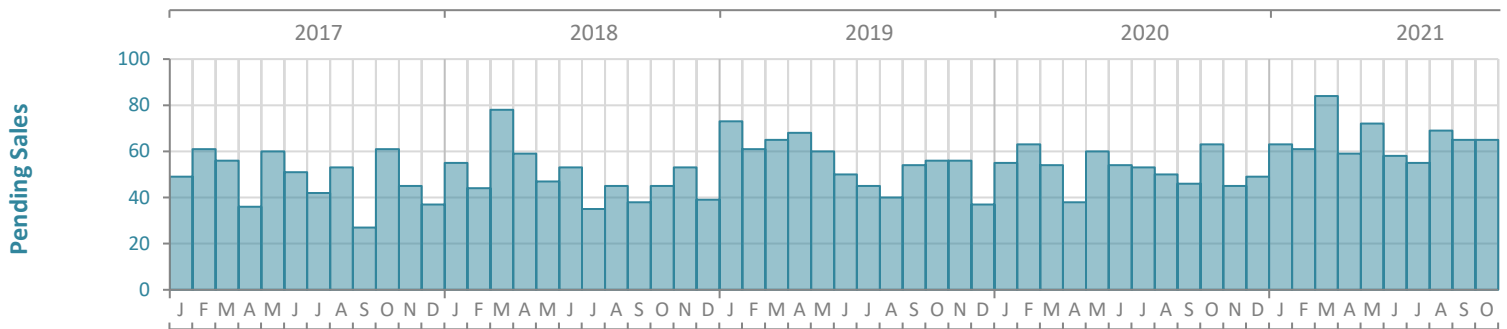


New Pending Sales

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	651	21.5%
October 2021	65	3.2%
September 2021	65	41.3%
August 2021	69	38.0%
July 2021	55	3.8%
June 2021	58	7.4%
May 2021	72	20.0%
April 2021	59	55.3%
March 2021	84	55.6%
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%

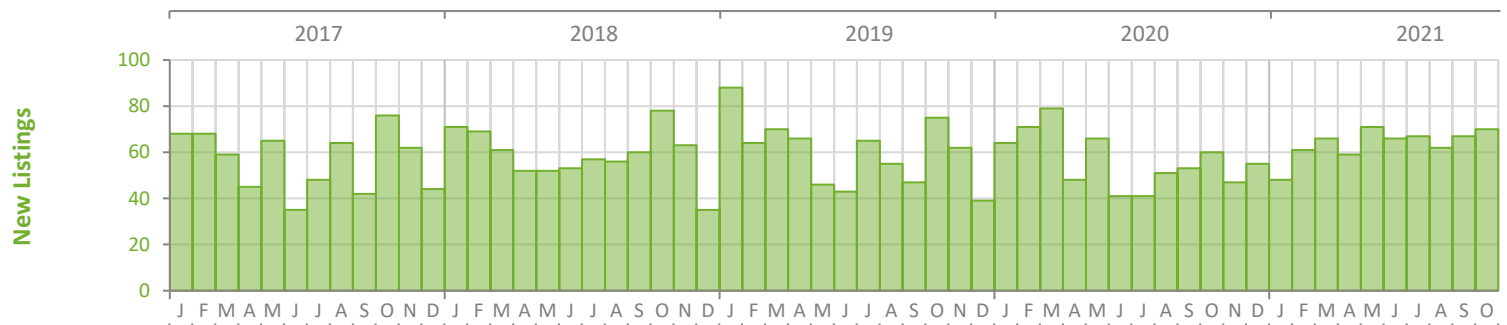


New Listings

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	637	11.0%
October 2021	70	16.7%
September 2021	67	26.4%
August 2021	62	21.6%
July 2021	67	63.4%
June 2021	66	61.0%
May 2021	71	7.6%
April 2021	59	22.9%
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%



Monthly Market Detail - October 2021

Manufactured Homes

Hernando County

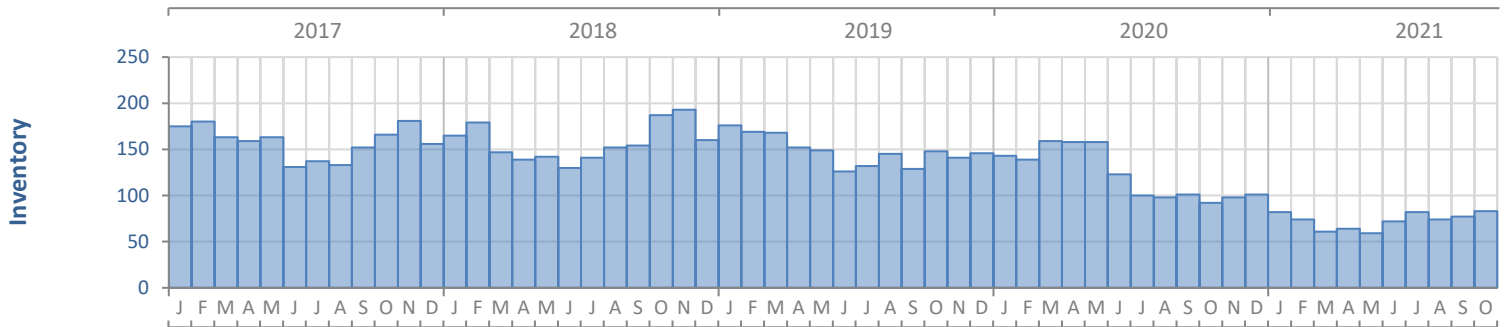


Inventory (Active Listings)

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)	73	-42.7%
October 2021	83	-9.8%
September 2021	77	-23.8%
August 2021	74	-24.5%
July 2021	82	-18.0%
June 2021	72	-41.5%
May 2021	59	-62.7%
April 2021	64	-59.5%
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%

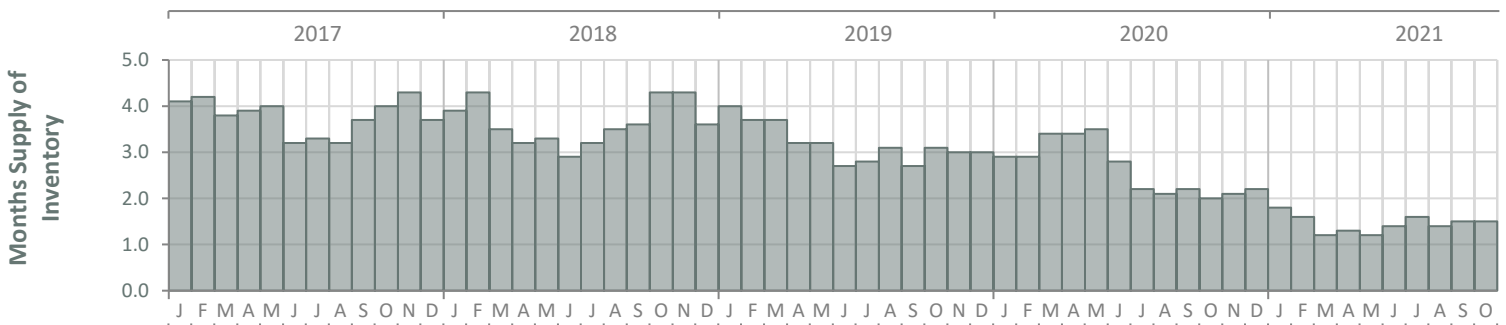


Months Supply of Inventory

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)	1.5	-44.4%
October 2021	1.5	-25.0%
September 2021	1.5	-31.8%
August 2021	1.4	-33.3%
July 2021	1.6	-27.3%
June 2021	1.4	-50.0%
May 2021	1.2	-65.7%
April 2021	1.3	-61.8%
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%



Monthly Market Detail - October 2021

Manufactured Homes

Hernando County

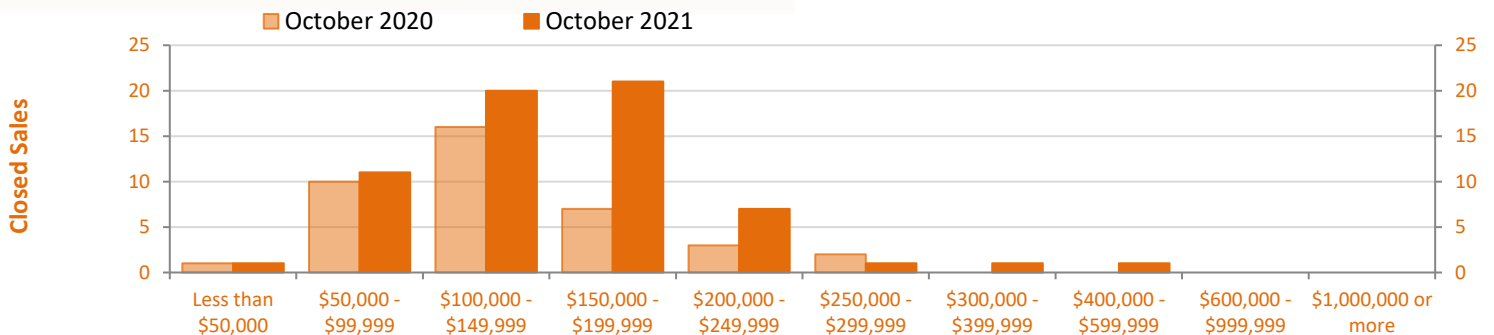


Closed Sales by Sale Price

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	1	0.0%
\$50,000 - \$99,999	11	10.0%
\$100,000 - \$149,999	20	25.0%
\$150,000 - \$199,999	21	200.0%
\$200,000 - \$249,999	7	133.3%
\$250,000 - \$299,999	1	-50.0%
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

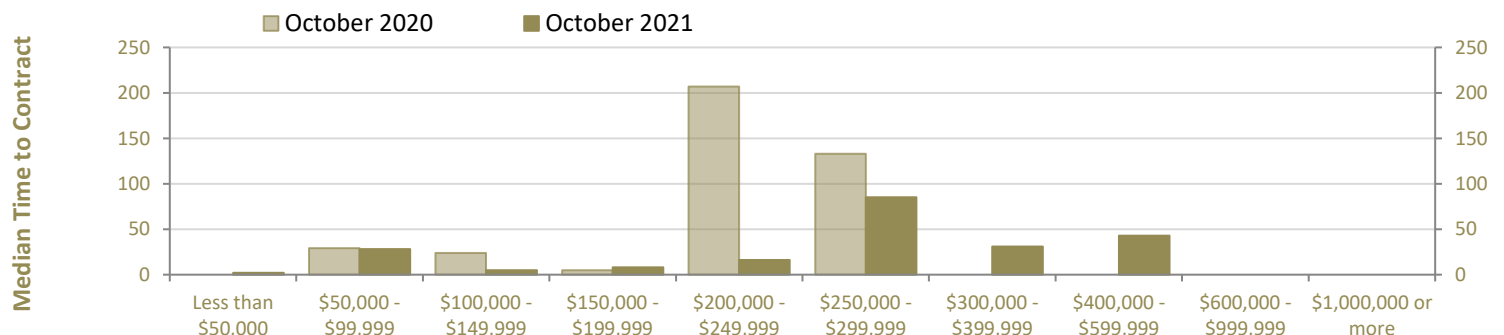


Median Time to Contract by Sale Price

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	2 Days	N/A
\$50,000 - \$99,999	28 Days	-3.4%
\$100,000 - \$149,999	5 Days	-79.2%
\$150,000 - \$199,999	8 Days	60.0%
\$200,000 - \$249,999	16 Days	-92.3%
\$250,000 - \$299,999	85 Days	-36.1%
\$300,000 - \$399,999	31 Days	N/A
\$400,000 - \$599,999	43 Days	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A

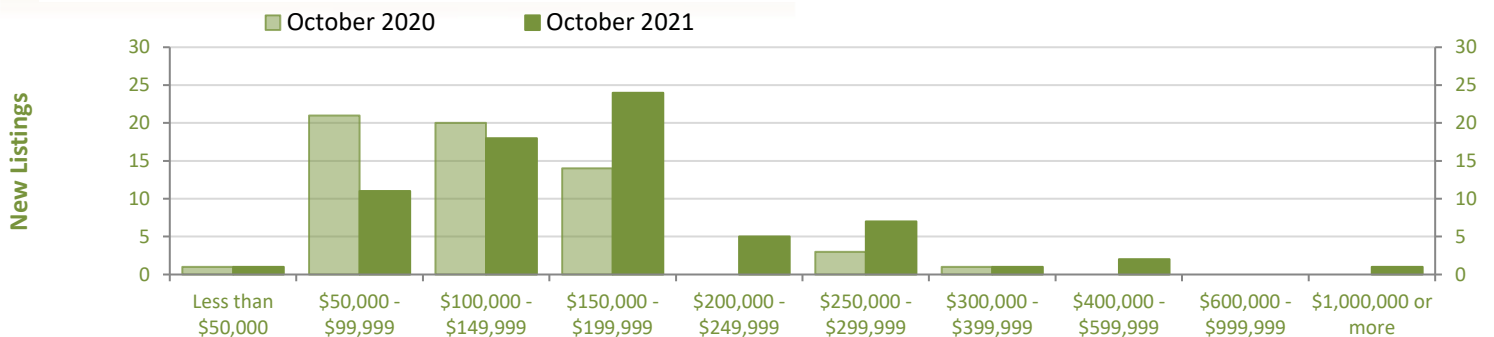


New Listings by Initial Listing Price

The number of properties put onto the market during the 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	0.0%
\$50,000 - \$99,999	11	-47.6%
\$100,000 - \$149,999	18	-10.0%
\$150,000 - \$199,999	24	71.4%
\$200,000 - \$249,999	5	N/A
\$250,000 - \$299,999	7	133.3%
\$300,000 - \$399,999	1	0.0%
\$400,000 - \$599,999	2	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	1	N/A

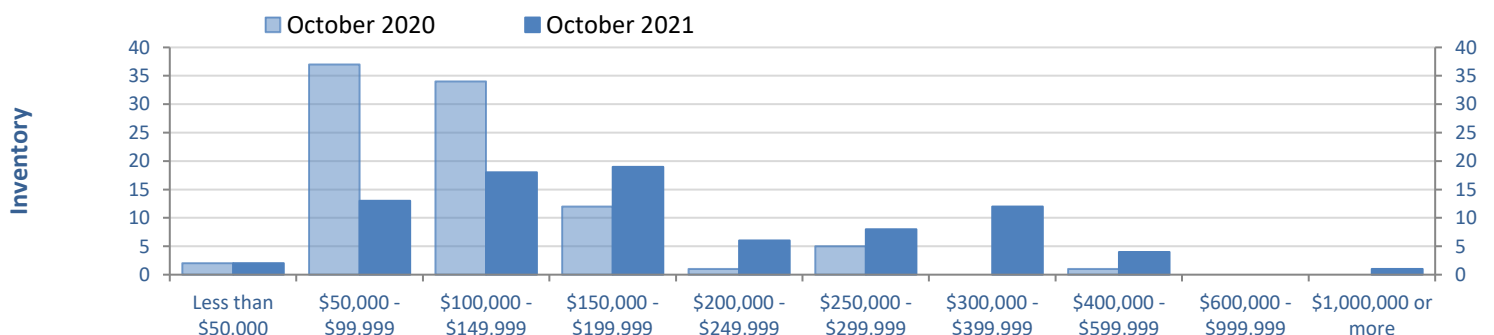


Inventory by Current Listing Price

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.

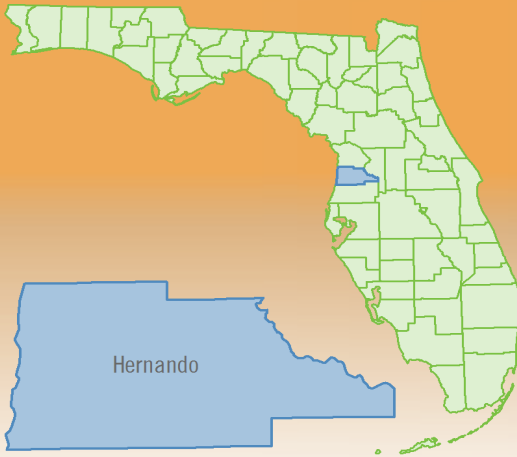
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	2	0.0%
\$50,000 - \$99,999	13	-64.9%
\$100,000 - \$149,999	18	-47.1%
\$150,000 - \$199,999	19	58.3%
\$200,000 - \$249,999	6	500.0%
\$250,000 - \$299,999	8	60.0%
\$300,000 - \$399,999	12	N/A
\$400,000 - \$599,999	4	300.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	1	N/A



Monthly Distressed Market - October 2021

Manufactured Homes

Hernando County



		October 2021	October 2020	Percent Change Year-over-Year
Traditional	Closed Sales	62	39	59.0%
	Median Sale Price	\$150,600	\$121,000	24.5%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$81,500	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

