



FOR RELEASE ON

December 22, 2021

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The number of months' supply of existing single-family home inventory for sale decreased by 25 percent in November 2021

The median sales price of existing single-family homes in Hernando County increased 34.9 percent to \$289,900 in November 2021 from \$214,950 in November 2020, according to statistics released today by the Hernando County Association of REALTORS®. The number of closed sales of existing single-family homes increased 4.8 percent to 306 in November 2021 from 292 a year ago.

The median sales price of existing townhouses-condos increased year-over-year by 32.3 percent to \$229,900 in November 2021 an increase from \$173,750 in November 2020.

The inventory (active listings) of existing single-family homes for sale in Hernando County decreased 30.8 percent to 269 compared to 389 in November 2020. The inventory of existing townhouses and condominiums for sale in Hernando County decreased 58.6 percent to 12 listings from 29 listings in November 2020.

New single-family home for-sale listings decreased 10.1 percent to 275 single-family homes compared to 306 listings in November 2020. New townhouse-condo listings increased 46.2 percent to 19 compared to 13 listings in November 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 0.9 month in November 2021, a decrease of 25 percent when compared to 1.2 months in November 2020. Condominium and townhouse month supply of inventory for November 2021 decreased by 60 percent to 0.6 months supply of inventory compared to 1.5 months supply in November 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 November 2021. The townhouses and condo median percent of original list price received increased to 100 percent in November 2021 compared to 99.7 percent in November 2020.

New pending sales (under contract but have not closed yet) for single-family homes decreased 9.4 percent in November 2021 to 279 compared to 308 in November 2020. Townhouses and condominium new pending sales increased 120 percent in November 2021 to 22 compared to 10 in November 2020.

Median time to contract on single-family homes decreased by 11.1 percent in November 2021 to 8 days compared to 9 days in November 2020. The townhouses and condos median time to contract decreased by 55.6 percent in November 2021 to 4 days from 9 days in November 2020.

Short sales for single-family homes decreased year-over-year with 1 closed sale in November 2021 compared to 3 in November 2020. Closed foreclosure sales decreased 75 percent with 1 closed sales in November 2021 when compared to 4 in November 2020. The median sales price for foreclosures increased by 99.6 percent in November 2021 to \$407,000 from \$203,863 in November 2020.

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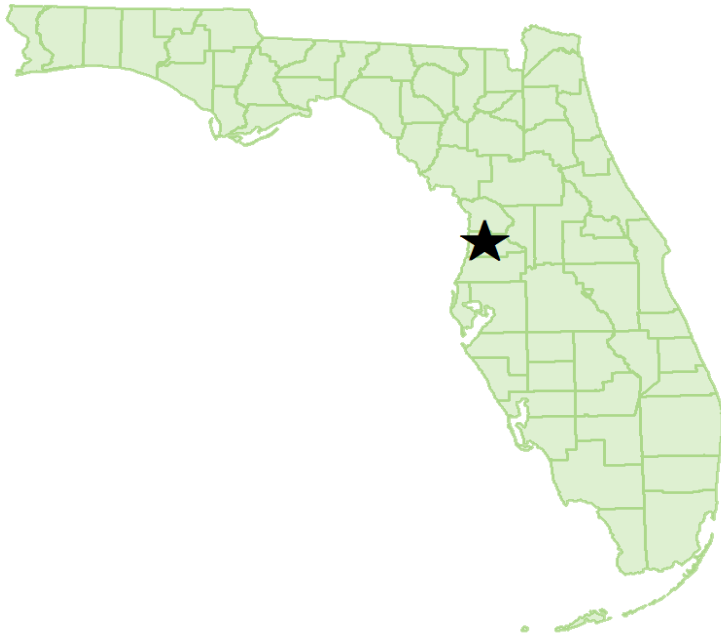
Hernando County Association of REALTORS® serves as the voice for real estate in Hernando County and provides programs, services, ongoing education, and legislation representation to its approximately 800 REALTOR® members.

Monthly Market Detail - November 2021

Single-Family Homes

Hernando County Association of REALTORS®

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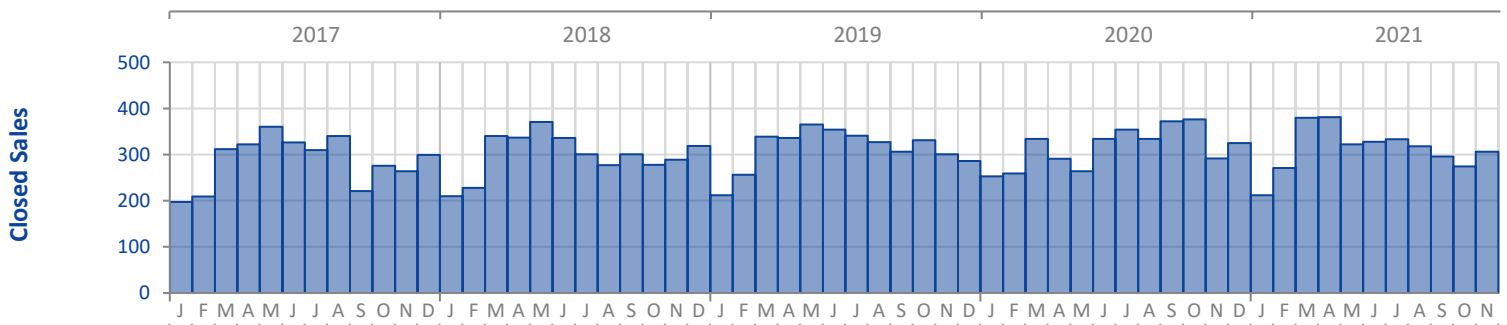
Summary Statistics	November 2021	November 2020	Percent Change Year-over-Year
Closed Sales	306	292	4.8%
Paid in Cash	92	83	10.8%
Median Sale Price	\$289,900	\$214,950	34.9%
Average Sale Price	\$314,629	\$235,112	33.8%
Dollar Volume	\$96.3 Million	\$68.7 Million	40.2%
Median Percent of Original List Price Received	100.0%	100.0%	0.0%
Median Time to Contract	8 Days	9 Days	-11.1%
Median Time to Sale	48 Days	54 Days	-11.1%
New Pending Sales	279	308	-9.4%
New Listings	275	306	-10.1%
Pending Inventory	423	495	-14.5%
Inventory (Active Listings)	269	389	-30.8%
Months Supply of Inventory	0.9	1.2	-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	3,421	-1.2%
November 2021	306	4.8%
October 2021	274	-27.1%
September 2021	296	-20.4%
August 2021	318	-4.8%
July 2021	333	-5.9%
June 2021	328	-1.8%
May 2021	322	22.0%
April 2021	381	30.9%
March 2021	380	13.8%
February 2021	271	4.6%
January 2021	212	-16.2%
December 2020	325	13.6%
November 2020	292	-3.0%



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 Wednesday, December 22, 2021. Next data release is Thursday, January 20, 2022.

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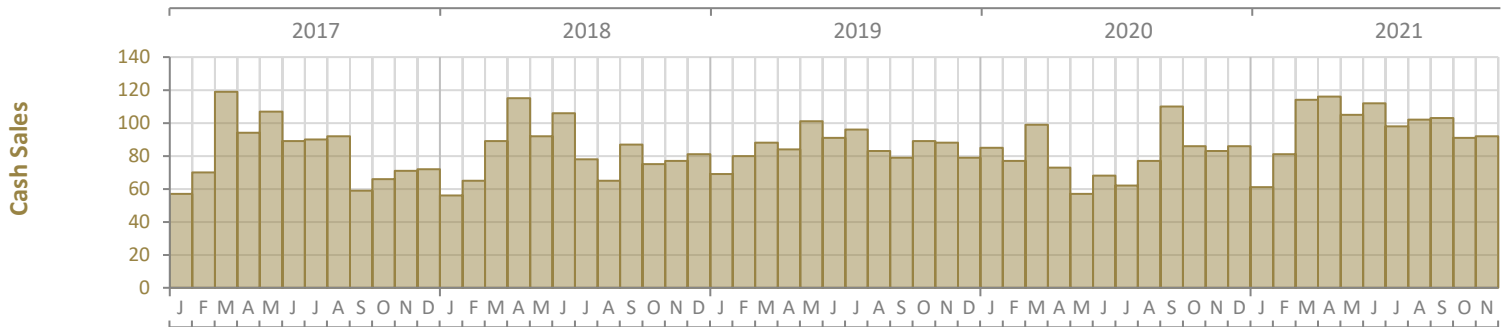


Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note: Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	1,075	22.6%
November 2021	92	10.8%
October 2021	91	5.8%
September 2021	103	-6.4%
August 2021	102	32.5%
July 2021	98	58.1%
June 2021	112	64.7%
May 2021	105	84.2%
April 2021	116	58.9%
March 2021	114	15.2%
February 2021	81	5.2%
January 2021	61	-28.2%
December 2020	86	8.9%
November 2020	83	-5.7%

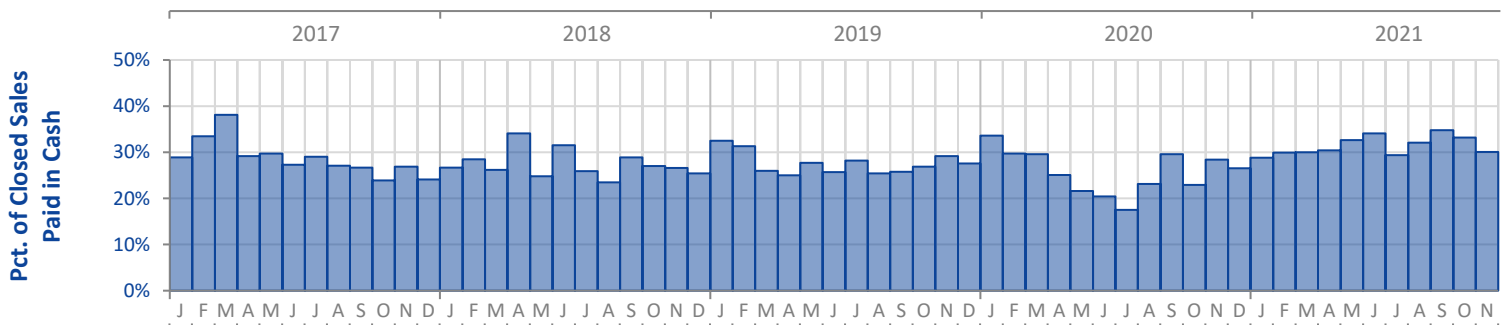


Cash Sales as a Percentage of Closed Sales

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	31.4%	24.1%
November 2021	30.1%	6.0%
October 2021	33.2%	45.0%
September 2021	34.8%	17.6%
August 2021	32.1%	39.0%
July 2021	29.4%	68.0%
June 2021	34.1%	67.2%
May 2021	32.6%	50.9%
April 2021	30.4%	21.1%
March 2021	30.0%	1.4%
February 2021	29.9%	0.7%
January 2021	28.8%	-14.3%
December 2020	26.5%	-4.0%
November 2020	28.4%	-2.7%



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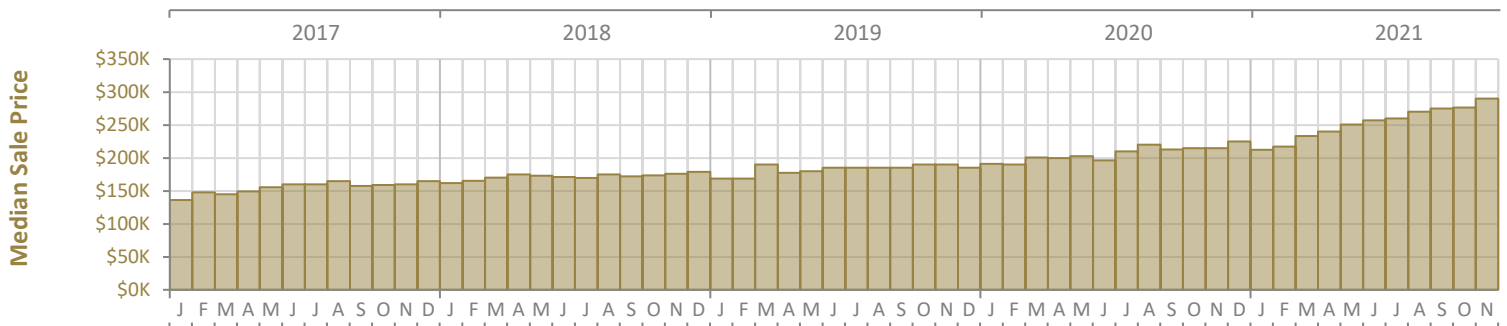


Median Sale Price

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	\$254,000	23.9%
November 2021	\$289,900	34.9%
October 2021	\$276,625	28.7%
September 2021	\$275,000	29.1%
August 2021	\$270,000	22.7%
July 2021	\$260,000	23.9%
June 2021	\$256,900	30.7%
May 2021	\$251,000	23.8%
April 2021	\$240,000	20.0%
March 2021	\$233,495	16.2%
February 2021	\$217,500	14.5%
January 2021	\$212,250	11.0%
December 2020	\$225,000	21.6%
November 2020	\$214,950	13.2%

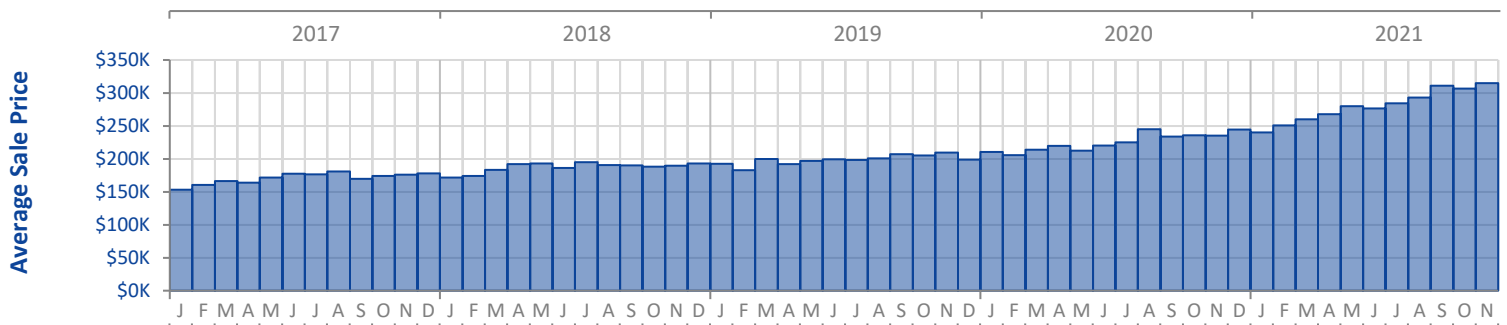


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note: Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$280,791	25.1%
November 2021	\$314,629	33.8%
October 2021	\$306,623	30.2%
September 2021	\$310,798	32.9%
August 2021	\$292,842	19.6%
July 2021	\$284,321	26.3%
June 2021	\$276,559	25.6%
May 2021	\$279,921	31.7%
April 2021	\$267,681	21.7%
March 2021	\$260,086	21.7%
February 2021	\$250,728	21.9%
January 2021	\$240,018	14.0%
December 2020	\$244,225	22.9%
November 2020	\$235,112	12.2%



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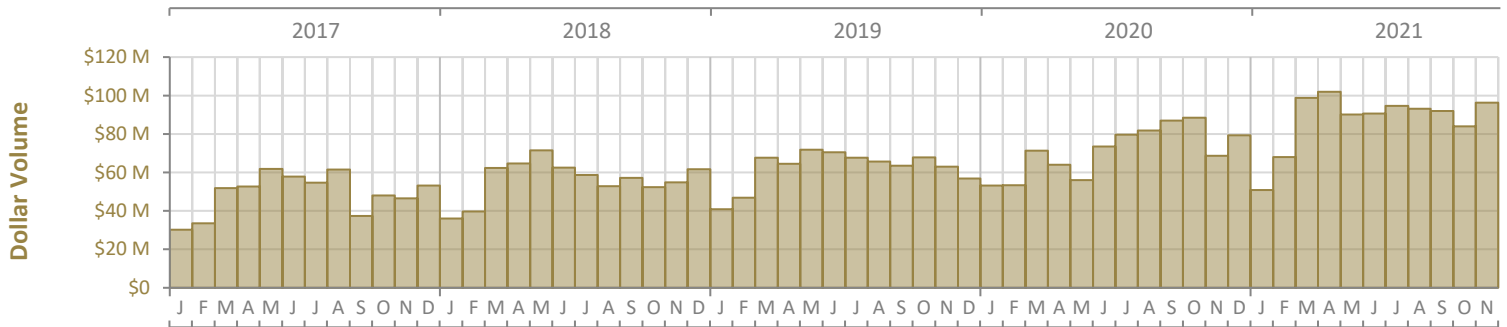


Dollar Volume

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	\$960.6 Million	23.6%
November 2021	\$96.3 Million	40.2%
October 2021	\$84.0 Million	-5.1%
September 2021	\$92.0 Million	5.8%
August 2021	\$93.1 Million	13.8%
July 2021	\$94.7 Million	18.8%
June 2021	\$90.7 Million	23.3%
May 2021	\$90.1 Million	60.7%
April 2021	\$102.0 Million	59.4%
March 2021	\$98.8 Million	38.4%
February 2021	\$67.9 Million	27.5%
January 2021	\$50.9 Million	-4.5%
December 2020	\$79.4 Million	39.6%
November 2020	\$68.7 Million	8.8%

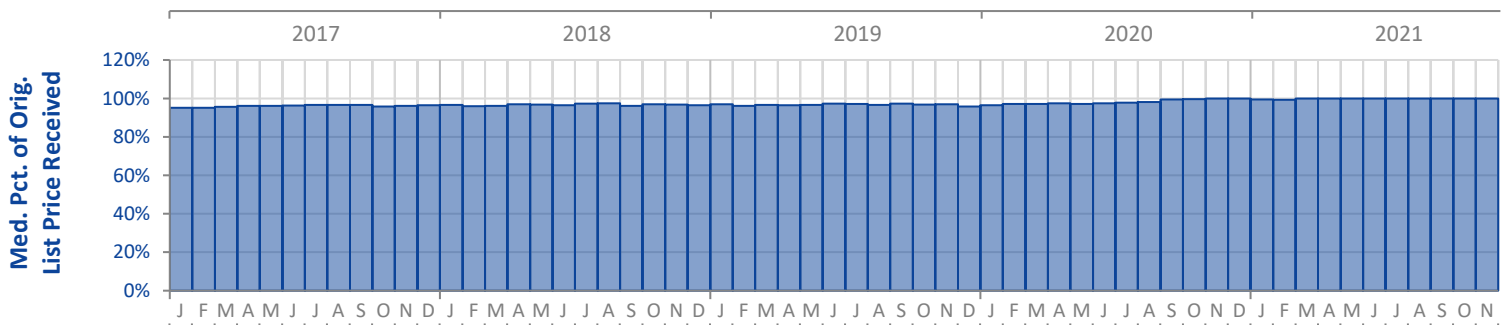


Median Percent of Original List Price Received

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%	2.1%
November 2021	100.0%	0.0%
October 2021	100.0%	0.4%
September 2021	100.0%	0.6%
August 2021	100.0%	1.9%
July 2021	100.0%	2.2%
June 2021	100.0%	2.6%
May 2021	100.0%	3.0%
April 2021	100.0%	2.6%
March 2021	100.0%	2.9%
February 2021	99.3%	2.2%
January 2021	99.4%	3.1%
December 2020	100.0%	4.4%
November 2020	100.0%	3.2%



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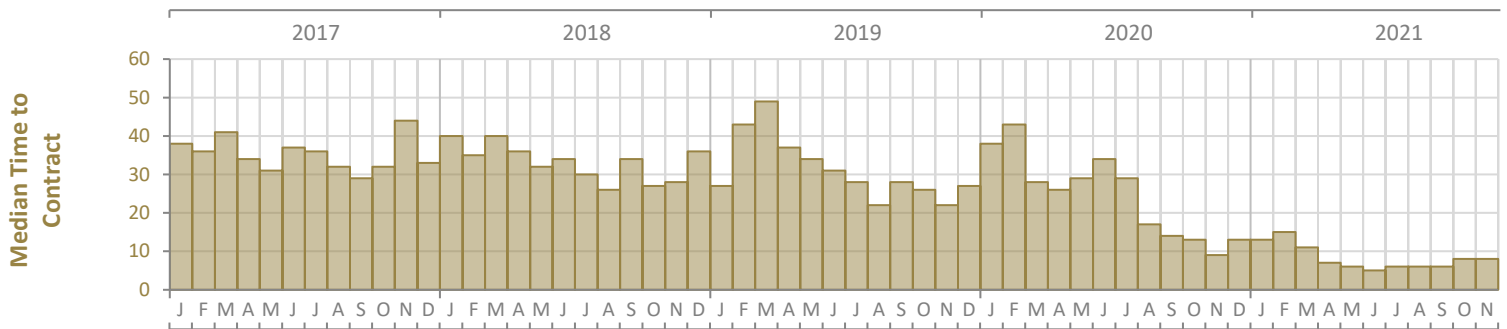


Median Time to Contract

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	-70.8%
November 2021	8 Days	-11.1%
October 2021	8 Days	-38.5%
September 2021	6 Days	-57.1%
August 2021	6 Days	-64.7%
July 2021	6 Days	-79.3%
June 2021	5 Days	-85.3%
May 2021	6 Days	-79.3%
April 2021	7 Days	-73.1%
March 2021	11 Days	-60.7%
February 2021	15 Days	-65.1%
January 2021	13 Days	-65.8%
December 2020	13 Days	-51.9%
November 2020	9 Days	-59.1%

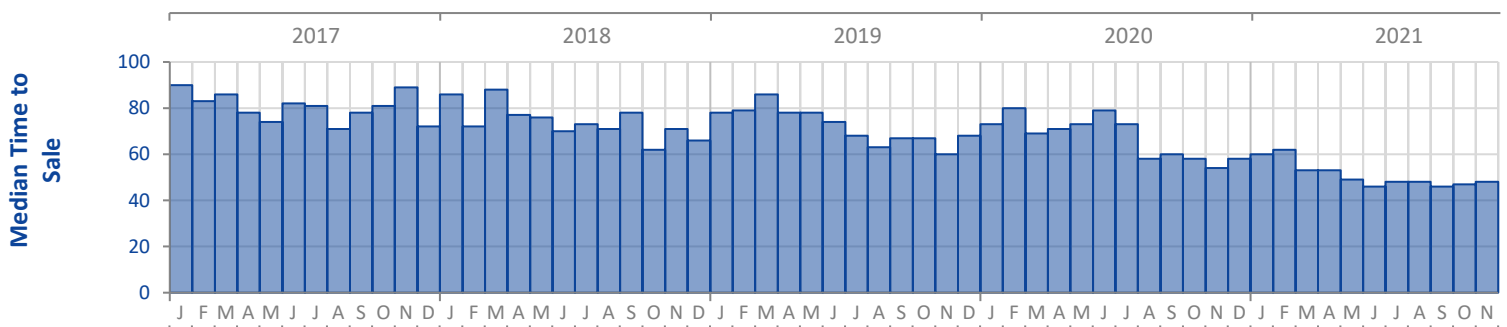


Median Time to Sale

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	50 Days	-26.5%
November 2021	48 Days	-11.1%
October 2021	47 Days	-19.0%
September 2021	46 Days	-23.3%
August 2021	48 Days	-17.2%
July 2021	48 Days	-34.2%
June 2021	46 Days	-41.8%
May 2021	49 Days	-32.9%
April 2021	53 Days	-25.4%
March 2021	53 Days	-23.2%
February 2021	62 Days	-22.5%
January 2021	60 Days	-17.8%
December 2020	58 Days	-14.7%
November 2020	54 Days	-10.0%



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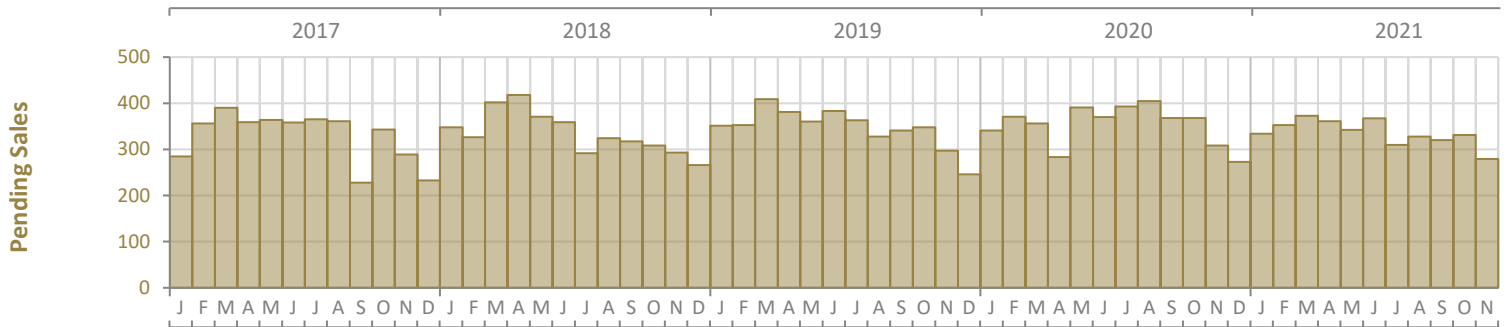


New Pending Sales

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	3,698	-6.5%
November 2021	279	-9.4%
October 2021	331	-10.1%
September 2021	320	-13.0%
August 2021	328	-19.0%
July 2021	310	-21.1%
June 2021	367	-0.8%
May 2021	342	-12.5%
April 2021	361	27.6%
March 2021	373	4.8%
February 2021	353	-4.9%
January 2021	334	-2.1%
December 2020	273	11.0%
November 2020	308	3.7%

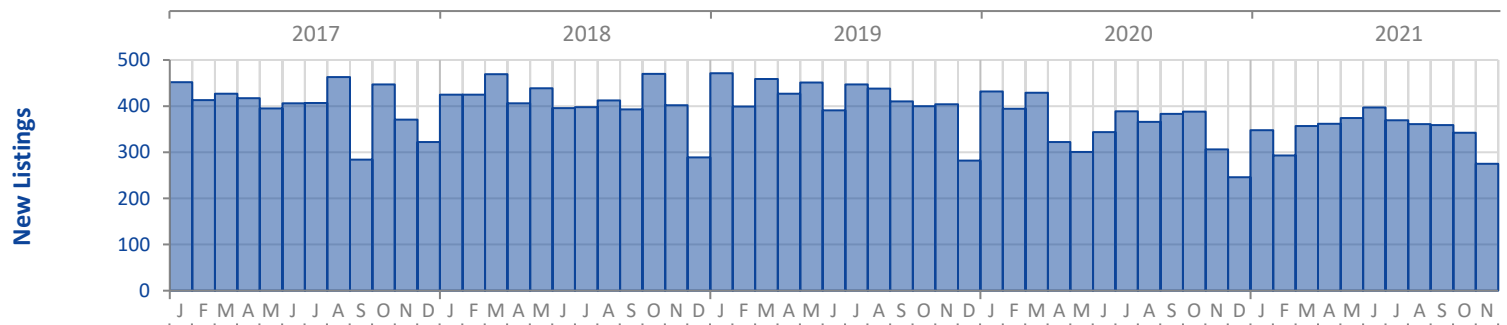


New Listings

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	3,837	-5.4%
November 2021	275	-10.1%
October 2021	342	-11.9%
September 2021	359	-6.3%
August 2021	361	-1.4%
July 2021	369	-5.1%
June 2021	397	15.4%
May 2021	374	24.3%
April 2021	362	12.4%
March 2021	357	-16.8%
February 2021	293	-25.6%
January 2021	348	-19.4%
December 2020	246	-12.8%
November 2020	306	-24.3%



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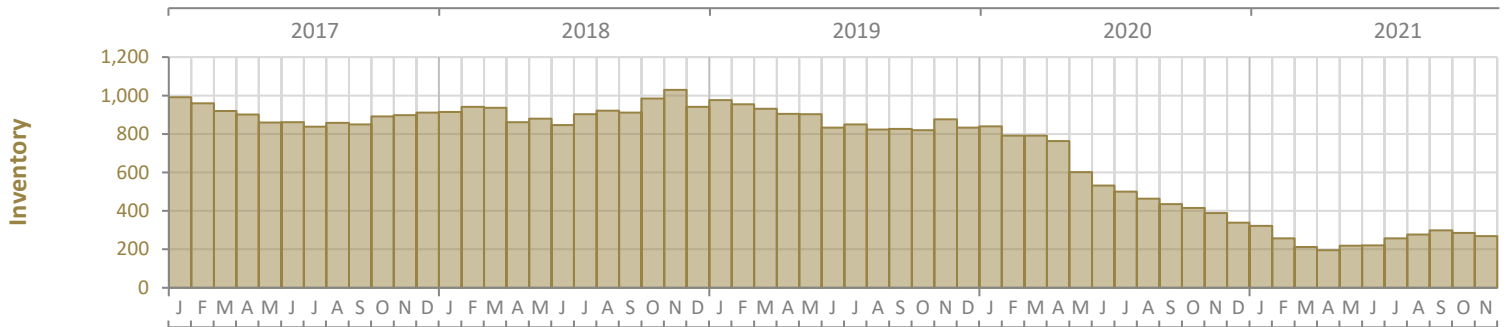


Inventory (Active Listings)

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)	256	-56.8%
November 2021	269	-30.8%
October 2021	286	-31.1%
September 2021	298	-31.5%
August 2021	278	-40.1%
July 2021	257	-48.7%
June 2021	221	-58.5%
May 2021	219	-63.6%
April 2021	195	-74.5%
March 2021	213	-73.1%
February 2021	258	-67.4%
January 2021	322	-61.6%
December 2020	338	-59.4%
November 2020	389	-55.6%

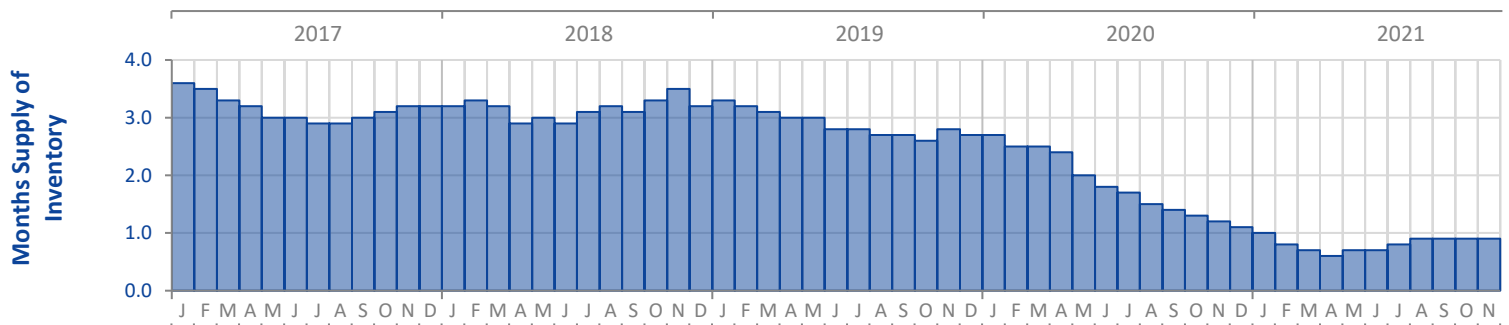


Months Supply of Inventory

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	-57.9%
November 2021	0.9	-25.0%
October 2021	0.9	-30.8%
September 2021	0.9	-35.7%
August 2021	0.9	-40.0%
July 2021	0.8	-52.9%
June 2021	0.7	-61.1%
May 2021	0.7	-65.0%
April 2021	0.6	-75.0%
March 2021	0.7	-72.0%
February 2021	0.8	-68.0%
January 2021	1.0	-63.0%
December 2020	1.1	-59.3%
November 2020	1.2	-57.1%



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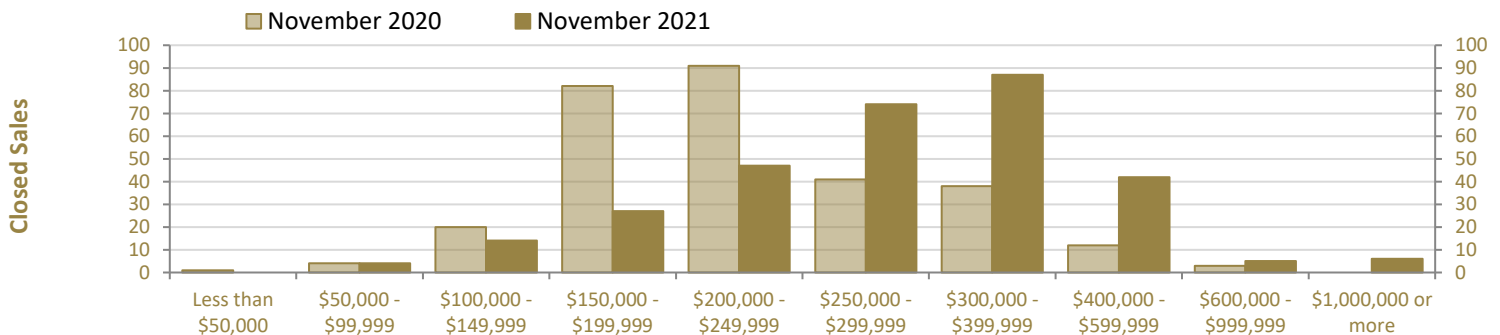
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Closed Sales by Sale Price

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	4	0.0%
\$100,000 - \$149,999	14	-30.0%
\$150,000 - \$199,999	27	-67.1%
\$200,000 - \$249,999	47	-48.4%
\$250,000 - \$299,999	74	80.5%
\$300,000 - \$399,999	87	128.9%
\$400,000 - \$599,999	42	250.0%
\$600,000 - \$999,999	5	66.7%
\$1,000,000 or more	6	N/A

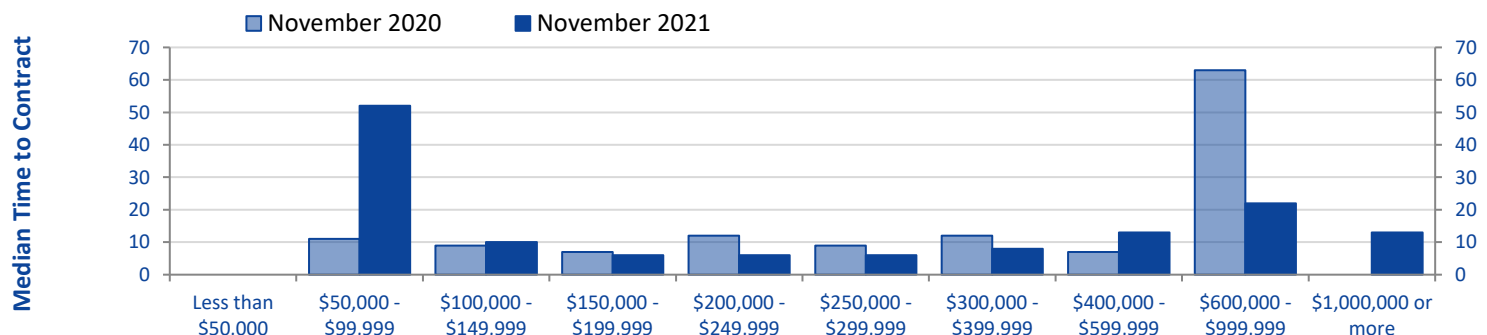


Median Time to Contract by Sale Price

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	52 Days	372.7%
\$100,000 - \$149,999	10 Days	11.1%
\$150,000 - \$199,999	6 Days	-14.3%
\$200,000 - \$249,999	6 Days	-50.0%
\$250,000 - \$299,999	6 Days	-33.3%
\$300,000 - \$399,999	8 Days	-33.3%
\$400,000 - \$599,999	13 Days	85.7%
\$600,000 - \$999,999	22 Days	-65.1%
\$1,000,000 or more	13 Days	N/A



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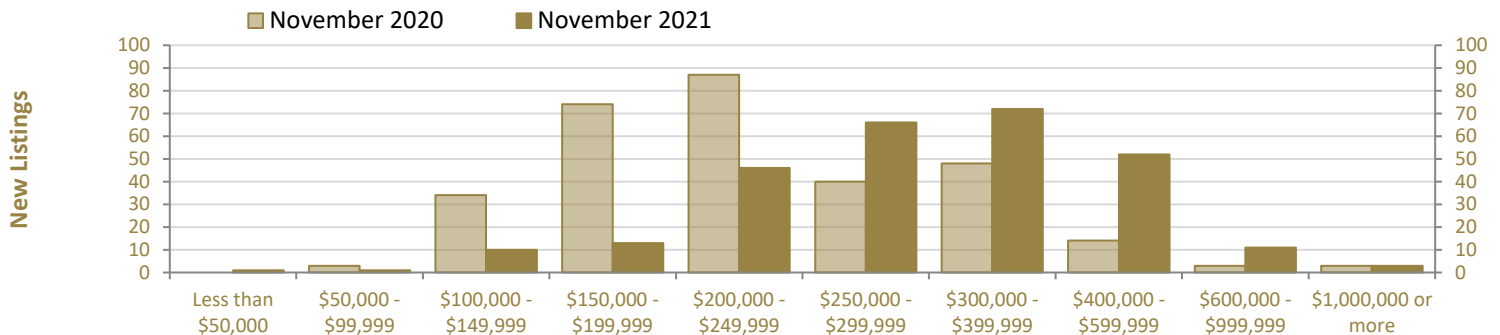
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New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	1	-66.7%
\$100,000 - \$149,999	10	-70.6%
\$150,000 - \$199,999	13	-82.4%
\$200,000 - \$249,999	46	-47.1%
\$250,000 - \$299,999	66	65.0%
\$300,000 - \$399,999	72	50.0%
\$400,000 - \$599,999	52	271.4%
\$600,000 - \$999,999	11	266.7%
\$1,000,000 or more	3	0.0%

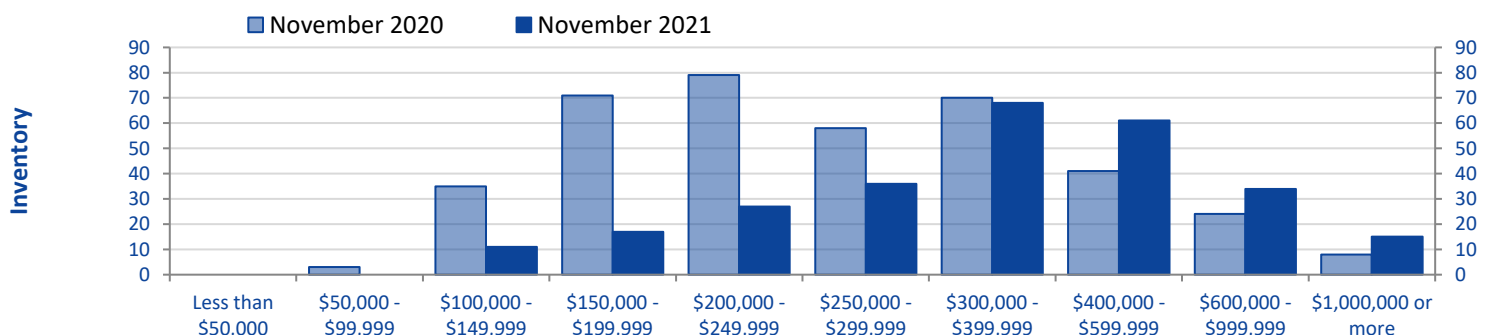


Inventory by Current Listing Price

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	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	11	-68.6%
\$150,000 - \$199,999	17	-76.1%
\$200,000 - \$249,999	27	-65.8%
\$250,000 - \$299,999	36	-37.9%
\$300,000 - \$399,999	68	-2.9%
\$400,000 - \$599,999	61	48.8%
\$600,000 - \$999,999	34	41.7%
\$1,000,000 or more	15	87.5%

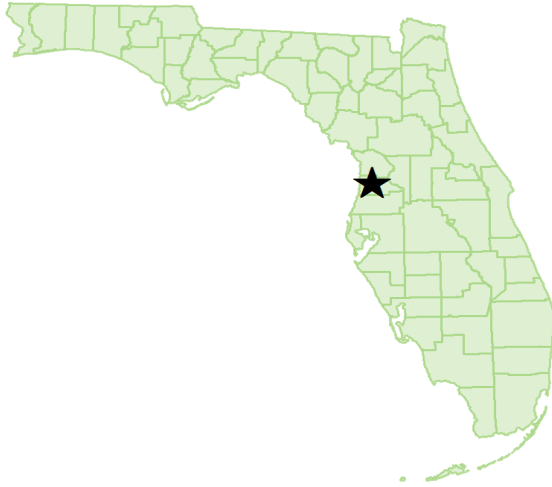


Monthly Distressed Market - November 2021

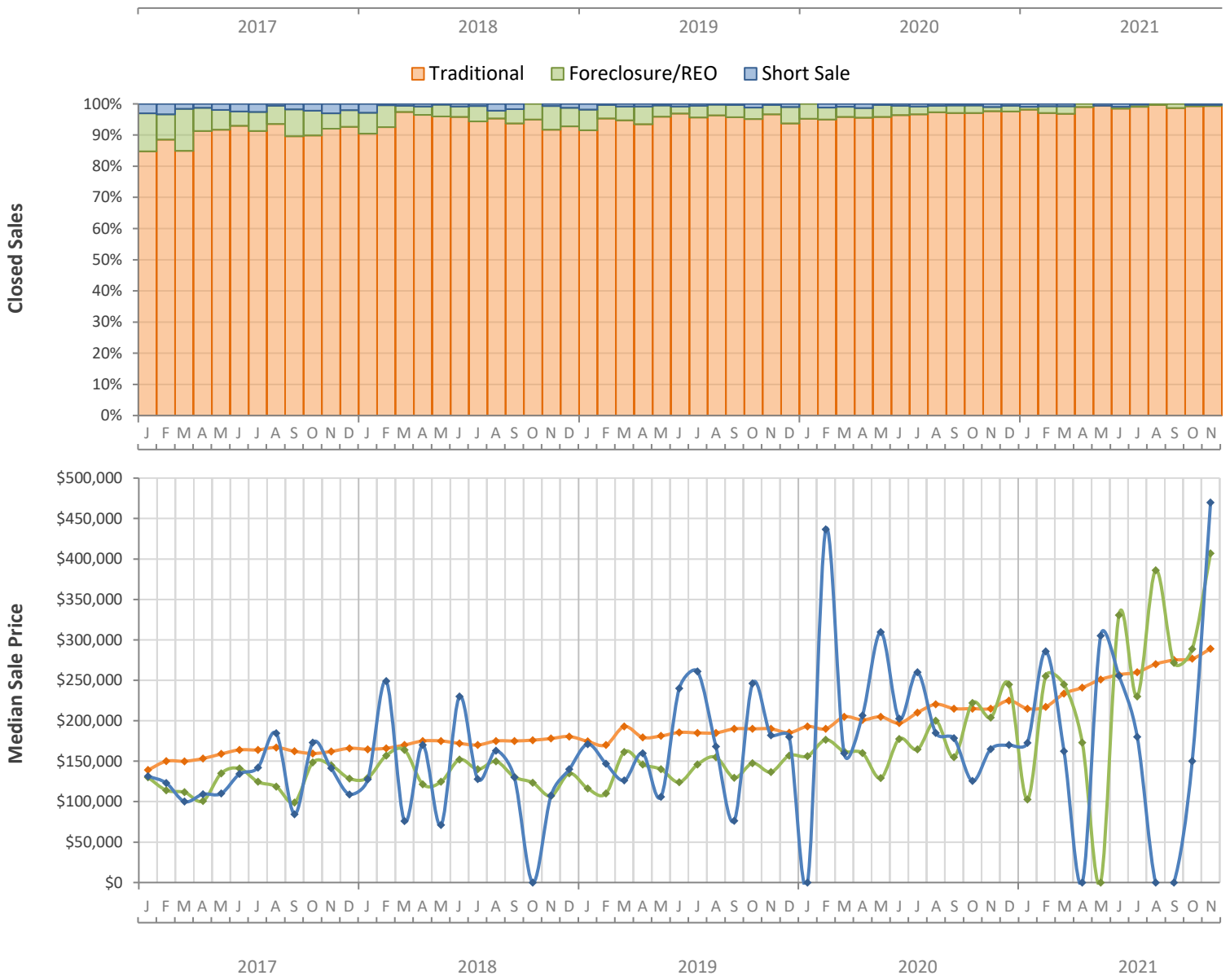
Single-Family Homes

Hernando County Association of REALTORS®

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		November 2021	November 2020	Percent Change Year-over-Year
Traditional	Closed Sales	304	285	6.7%
	Median Sale Price	\$289,000	\$215,000	34.4%
Foreclosure/REO	Closed Sales	1	4	-75.0%
	Median Sale Price	\$407,000	\$203,863	99.6%
Short Sale	Closed Sales	1	3	-66.7%
	Median Sale Price	\$469,900	\$165,000	184.8%

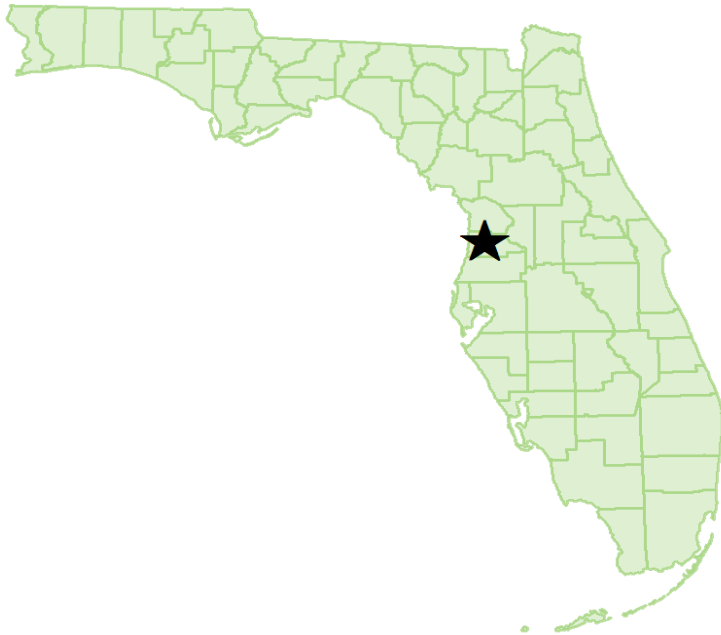


Monthly Market Detail - November 2021

Townhouses and Condos

Hernando County Association of REALTORS®

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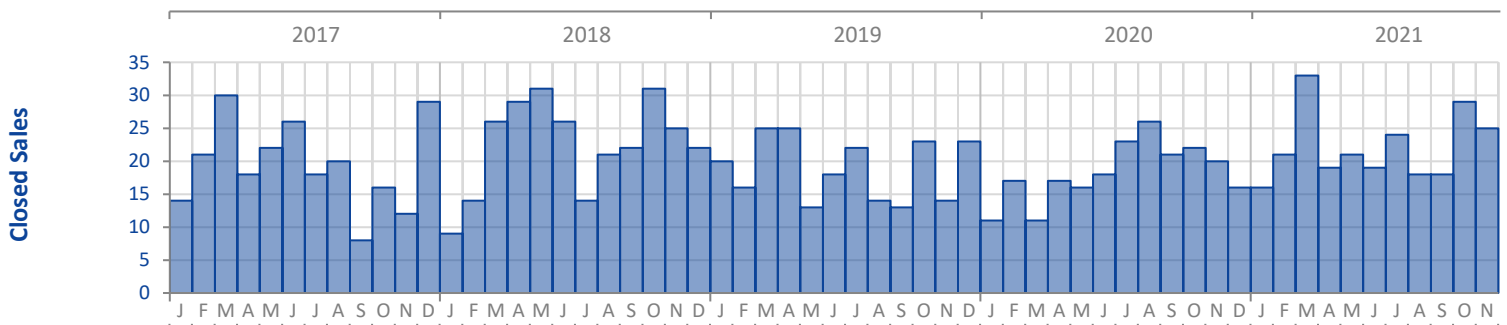
Summary Statistics	November 2021	November 2020	Percent Change Year-over-Year
Closed Sales	25	20	25.0%
Paid in Cash	11	8	37.5%
Median Sale Price	\$229,900	\$173,750	32.3%
Average Sale Price	\$226,411	\$175,830	28.8%
Dollar Volume	\$5.7 Million	\$3.5 Million	61.0%
Median Percent of Original List Price Received	100.0%	99.7%	0.3%
Median Time to Contract	4 Days	9 Days	-55.6%
Median Time to Sale	42 Days	46 Days	-8.7%
New Pending Sales	22	10	120.0%
New Listings	19	13	46.2%
Pending Inventory	23	21	9.5%
Inventory (Active Listings)	12	29	-58.6%
Months Supply of Inventory	0.6	1.5	-60.0%

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	243	20.3%
November 2021	25	25.0%
October 2021	29	31.8%
September 2021	18	-14.3%
August 2021	18	-30.8%
July 2021	24	4.3%
June 2021	19	5.6%
May 2021	21	31.3%
April 2021	19	11.8%
March 2021	33	200.0%
February 2021	21	23.5%
January 2021	16	45.5%
December 2020	16	-30.4%
November 2020	20	42.9%



Monthly Market Detail - November 2021

Townhouses and Condos

Hernando County Association of REALTORS®

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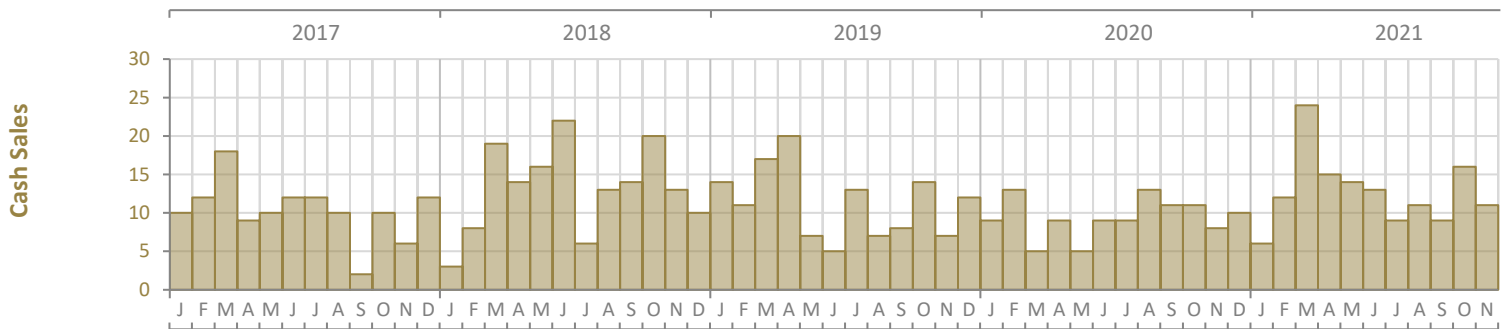


Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note: Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	140	37.3%
November 2021	11	37.5%
October 2021	16	45.5%
September 2021	9	-18.2%
August 2021	11	-15.4%
July 2021	9	0.0%
June 2021	13	44.4%
May 2021	14	180.0%
April 2021	15	66.7%
March 2021	24	380.0%
February 2021	12	-7.7%
January 2021	6	-33.3%
December 2020	10	-16.7%
November 2020	8	14.3%

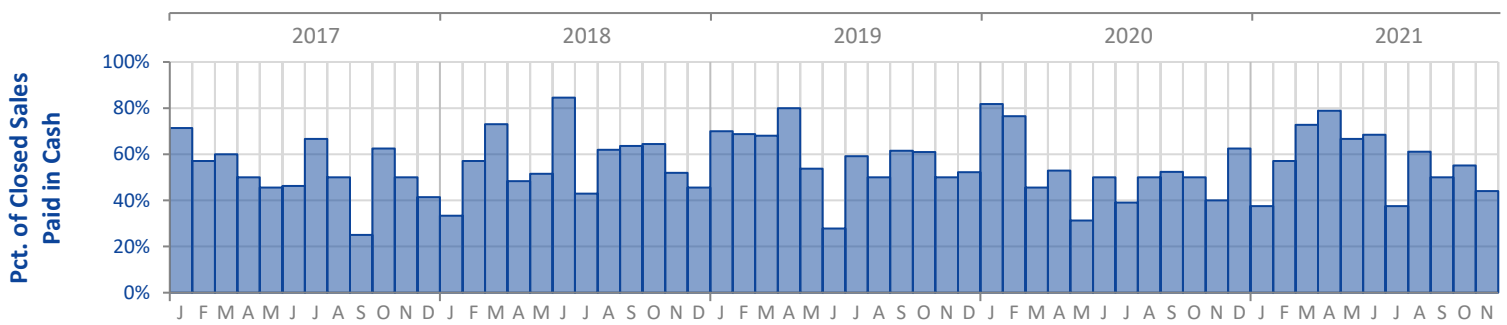


Cash Sales as a Percentage of Closed Sales

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	57.6%	14.1%
November 2021	44.0%	10.0%
October 2021	55.2%	10.4%
September 2021	50.0%	-4.6%
August 2021	61.1%	22.2%
July 2021	37.5%	-4.1%
June 2021	68.4%	36.8%
May 2021	66.7%	113.1%
April 2021	78.9%	49.1%
March 2021	72.7%	59.8%
February 2021	57.1%	-25.4%
January 2021	37.5%	-54.2%
December 2020	62.5%	19.7%
November 2020	40.0%	-20.0%



Monthly Market Detail - November 2021

Townhouses and Condos

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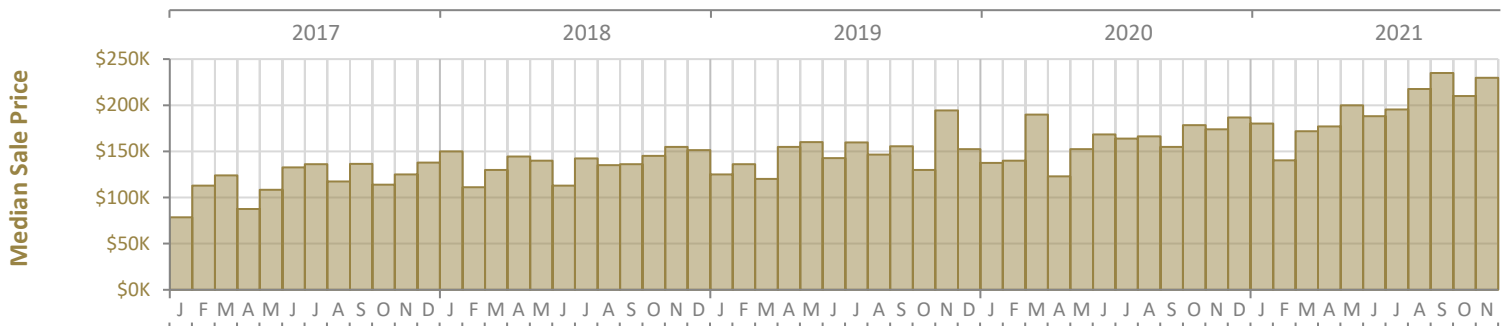


Median Sale Price

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	\$189,900	15.6%
November 2021	\$229,900	32.3%
October 2021	\$210,000	17.6%
September 2021	\$234,950	51.6%
August 2021	\$217,450	30.9%
July 2021	\$195,450	19.2%
June 2021	\$188,000	11.6%
May 2021	\$200,000	31.1%
April 2021	\$177,000	43.9%
March 2021	\$172,000	-9.5%
February 2021	\$140,300	0.2%
January 2021	\$180,000	30.9%
December 2020	\$186,750	22.5%
November 2020	\$173,750	-10.6%

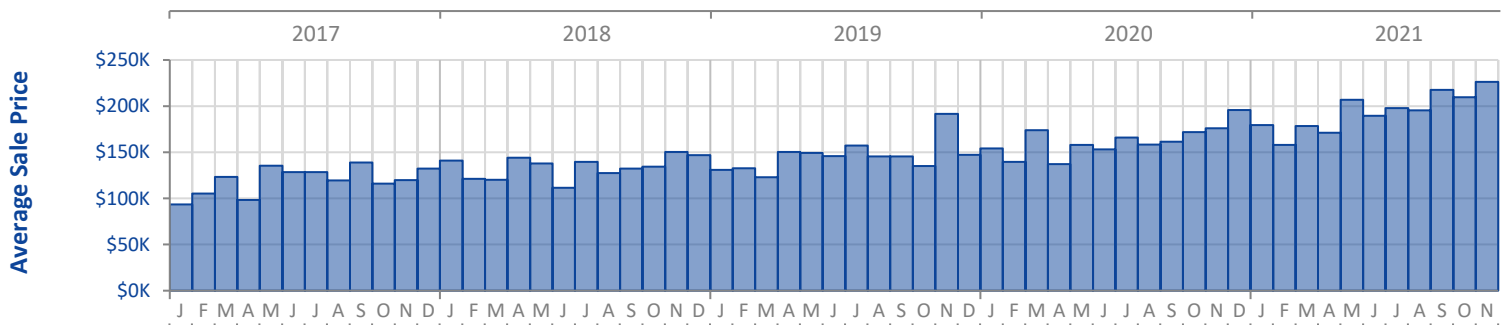


Average Sale Price

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	\$194,189	21.8%
November 2021	\$226,411	28.8%
October 2021	\$209,705	22.1%
September 2021	\$217,658	34.7%
August 2021	\$195,351	23.3%
July 2021	\$197,729	19.2%
June 2021	\$189,684	24.0%
May 2021	\$206,721	30.9%
April 2021	\$170,976	24.7%
March 2021	\$178,294	2.5%
February 2021	\$157,895	13.3%
January 2021	\$179,581	16.5%
December 2020	\$195,613	32.8%
November 2020	\$175,830	-8.3%



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Monthly Market Detail - November 2021

Townhouses and Condos

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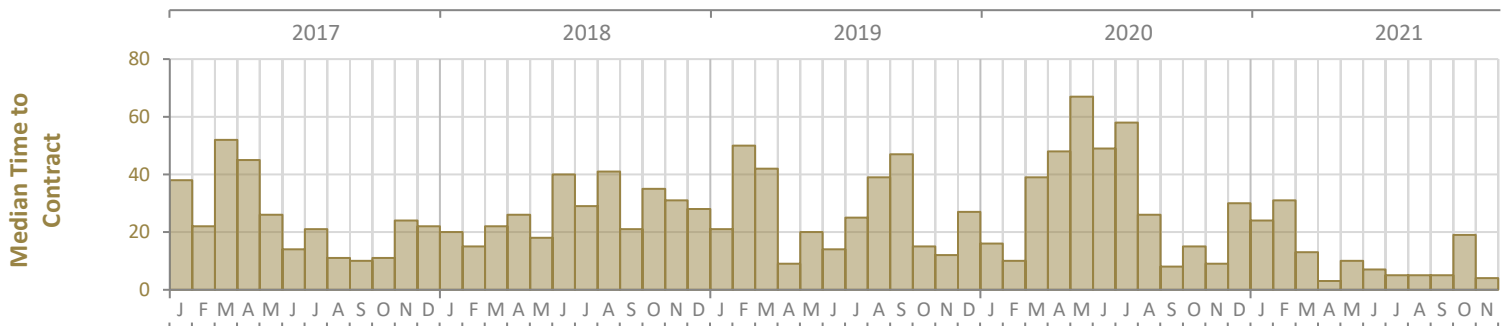


Median Time to Contract

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	8 Days	-65.2%
November 2021	4 Days	-55.6%
October 2021	19 Days	26.7%
September 2021	5 Days	-37.5%
August 2021	5 Days	-80.8%
July 2021	5 Days	-91.4%
June 2021	7 Days	-85.7%
May 2021	10 Days	-85.1%
April 2021	3 Days	-93.8%
March 2021	13 Days	-66.7%
February 2021	31 Days	210.0%
January 2021	24 Days	50.0%
December 2020	30 Days	11.1%
November 2020	9 Days	-25.0%

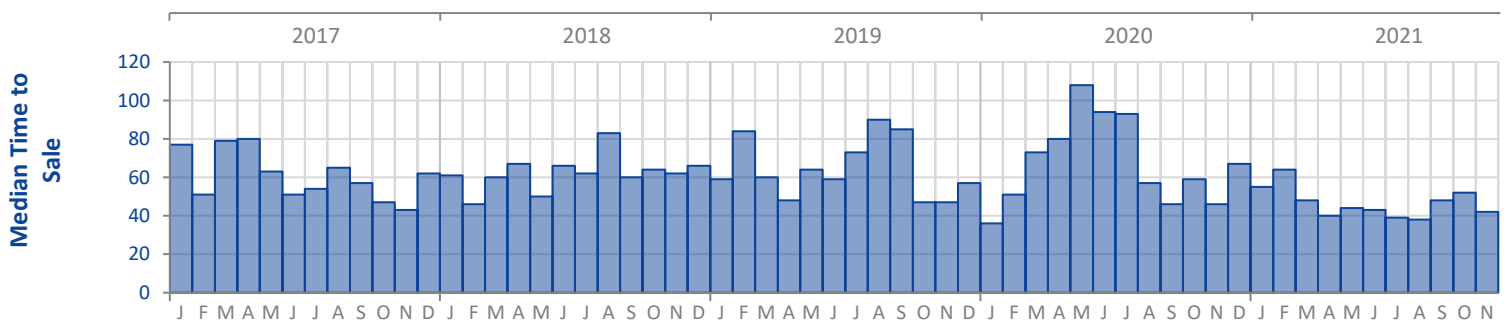


Median Time to Sale

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	45 Days	-23.7%
November 2021	42 Days	-8.7%
October 2021	52 Days	-11.9%
September 2021	48 Days	4.3%
August 2021	38 Days	-33.3%
July 2021	39 Days	-58.1%
June 2021	43 Days	-54.3%
May 2021	44 Days	-59.3%
April 2021	40 Days	-50.0%
March 2021	48 Days	-34.2%
February 2021	64 Days	25.5%
January 2021	55 Days	52.8%
December 2020	67 Days	17.5%
November 2020	46 Days	-2.1%



Monthly Market Detail - November 2021

Townhouses and Condos

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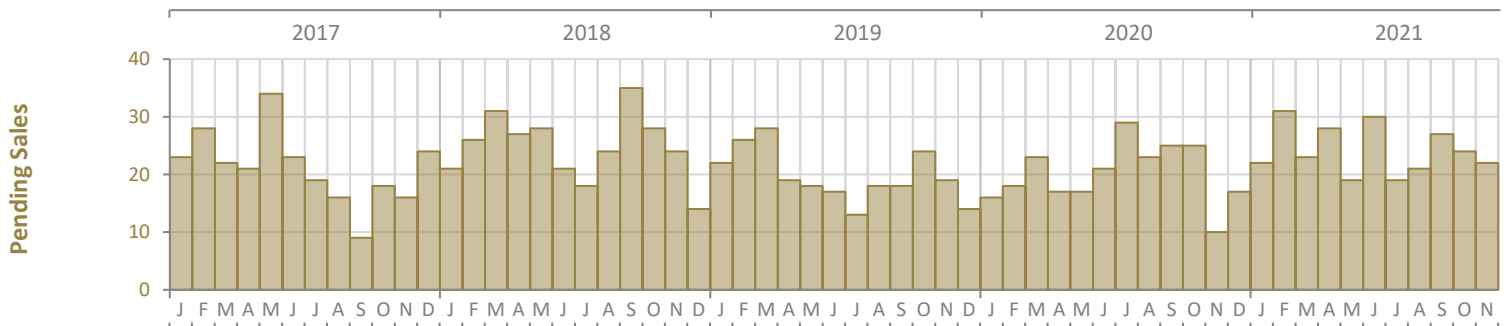


New Pending Sales

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	266	18.8%
November 2021	22	120.0%
October 2021	24	-4.0%
September 2021	27	8.0%
August 2021	21	-8.7%
July 2021	19	-34.5%
June 2021	30	42.9%
May 2021	19	11.8%
April 2021	28	64.7%
March 2021	23	0.0%
February 2021	31	72.2%
January 2021	22	37.5%
December 2020	17	21.4%
November 2020	10	-47.4%

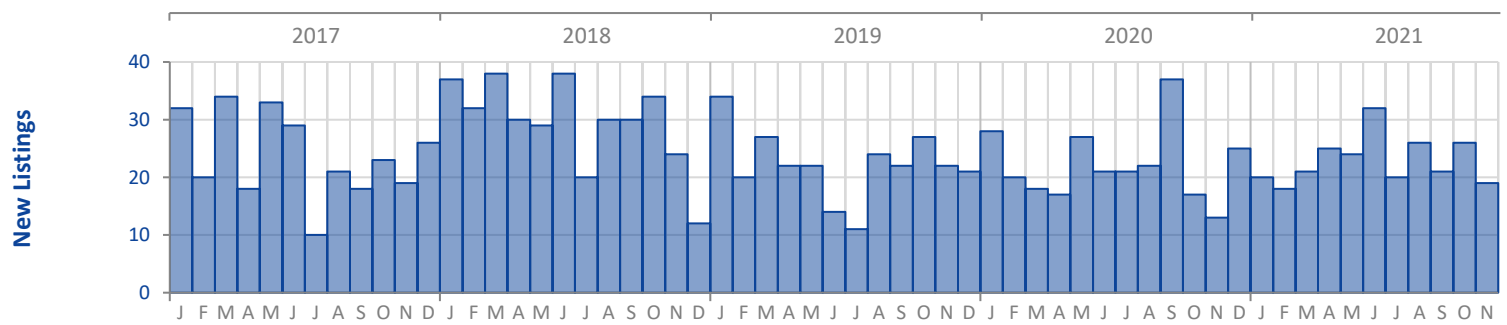


New Listings

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	252	4.6%
November 2021	19	46.2%
October 2021	26	52.9%
September 2021	21	-43.2%
August 2021	26	18.2%
July 2021	20	-4.8%
June 2021	32	52.4%
May 2021	24	-11.1%
April 2021	25	47.1%
March 2021	21	16.7%
February 2021	18	-10.0%
January 2021	20	-28.6%
December 2020	25	19.0%
November 2020	13	-40.9%



Monthly Market Detail - November 2021

Townhouses and Condos

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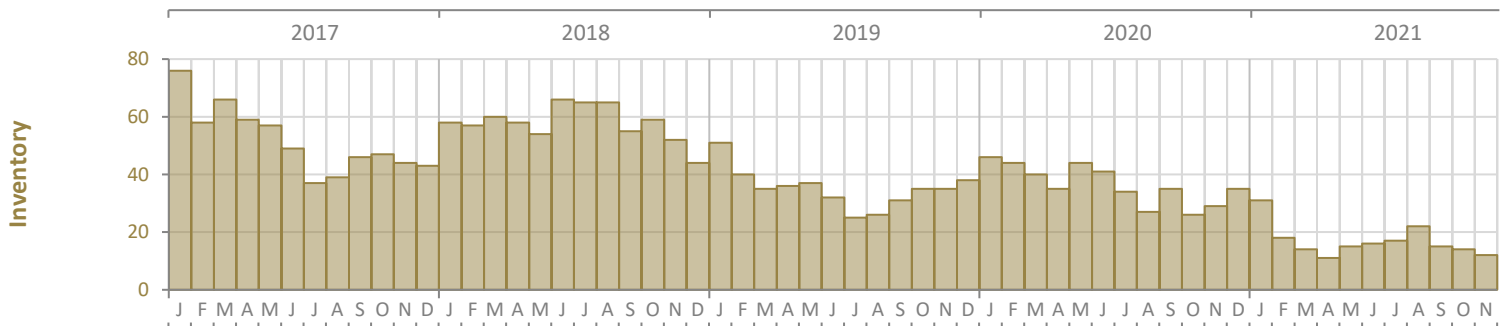


Inventory (Active Listings)

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)	17	-53.3%
November 2021	12	-58.6%
October 2021	14	-46.2%
September 2021	15	-57.1%
August 2021	22	-18.5%
July 2021	17	-50.0%
June 2021	16	-61.0%
May 2021	15	-65.9%
April 2021	11	-68.6%
March 2021	14	-65.0%
February 2021	18	-59.1%
January 2021	31	-32.6%
December 2020	35	-7.9%
November 2020	29	-17.1%

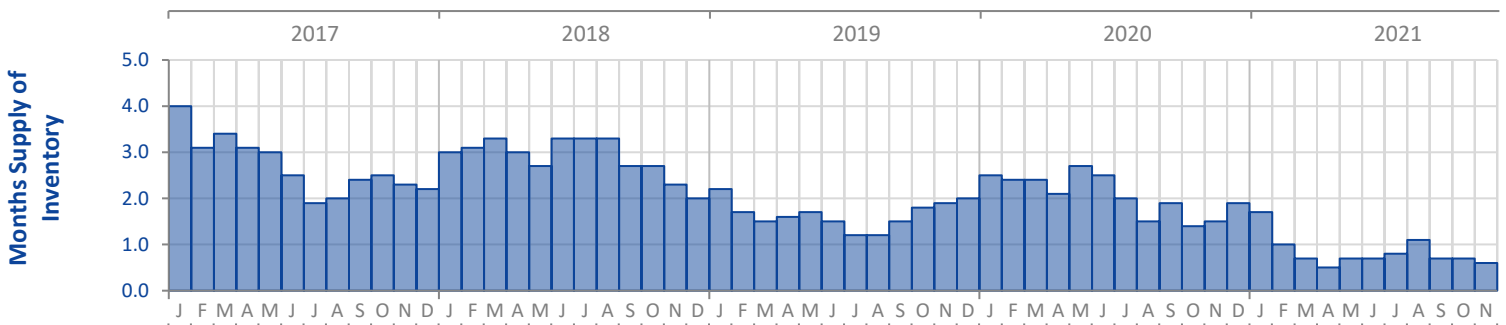


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	0.8	-61.9%
November 2021	0.6	-60.0%
October 2021	0.7	-50.0%
September 2021	0.7	-63.2%
August 2021	1.1	-26.7%
July 2021	0.8	-60.0%
June 2021	0.7	-72.0%
May 2021	0.7	-74.1%
April 2021	0.5	-76.2%
March 2021	0.7	-70.8%
February 2021	1.0	-58.3%
January 2021	1.7	-32.0%
December 2020	1.9	-5.0%
November 2020	1.5	-21.1%



Monthly Market Detail - November 2021

Townhouses and Condos

Hernando County Association of REALTORS®

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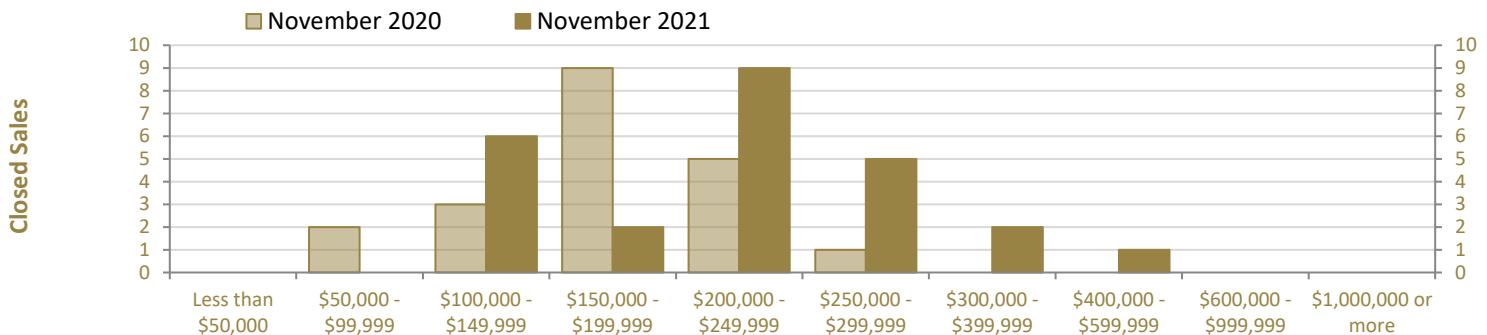


Closed Sales by Sale Price

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	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	6	100.0%
\$150,000 - \$199,999	2	-77.8%
\$200,000 - \$249,999	9	80.0%
\$250,000 - \$299,999	5	400.0%
\$300,000 - \$399,999	2	N/A
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

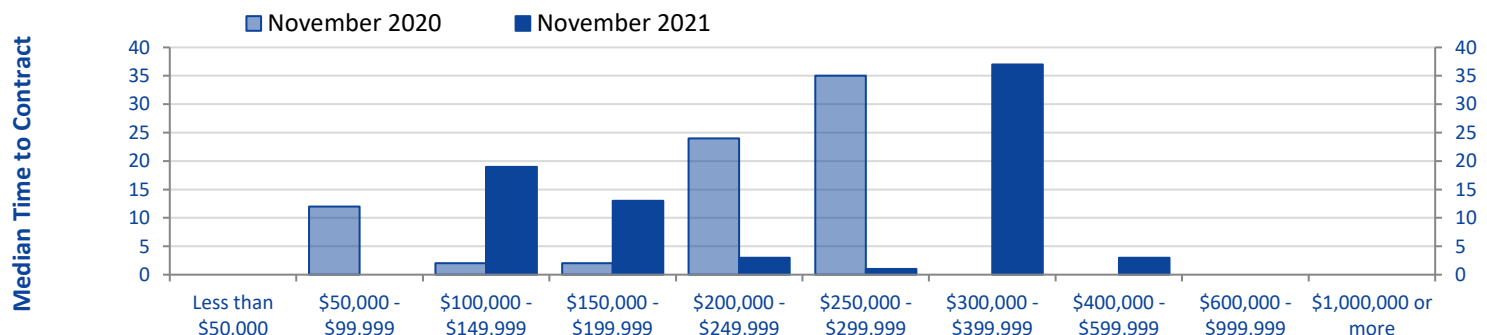


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	19 Days	850.0%
\$150,000 - \$199,999	13 Days	550.0%
\$200,000 - \$249,999	3 Days	-87.5%
\$250,000 - \$299,999	1 Day	-97.1%
\$300,000 - \$399,999	37 Days	N/A
\$400,000 - \$599,999	3 Days	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - November 2021

Townhouses and Condos

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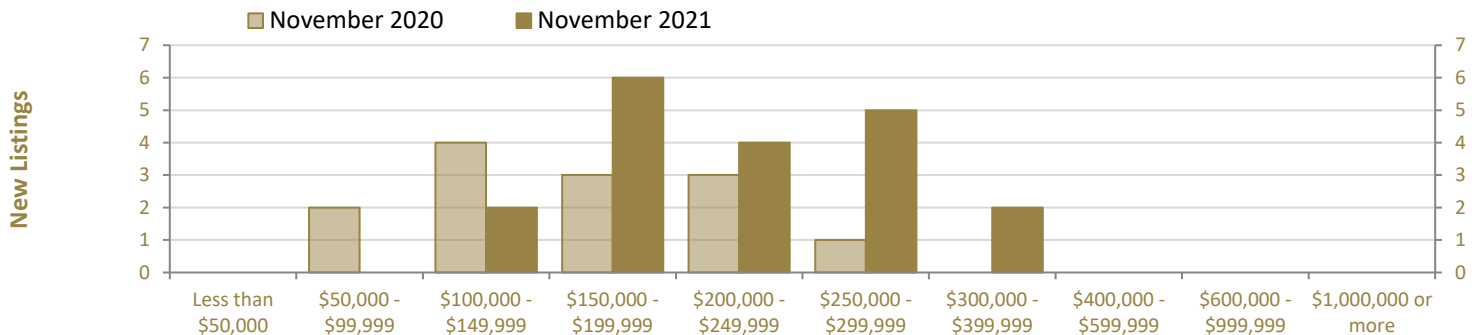


New Listings by Initial Listing Price

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	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	2	-50.0%
\$150,000 - \$199,999	6	100.0%
\$200,000 - \$249,999	4	33.3%
\$250,000 - \$299,999	5	400.0%
\$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

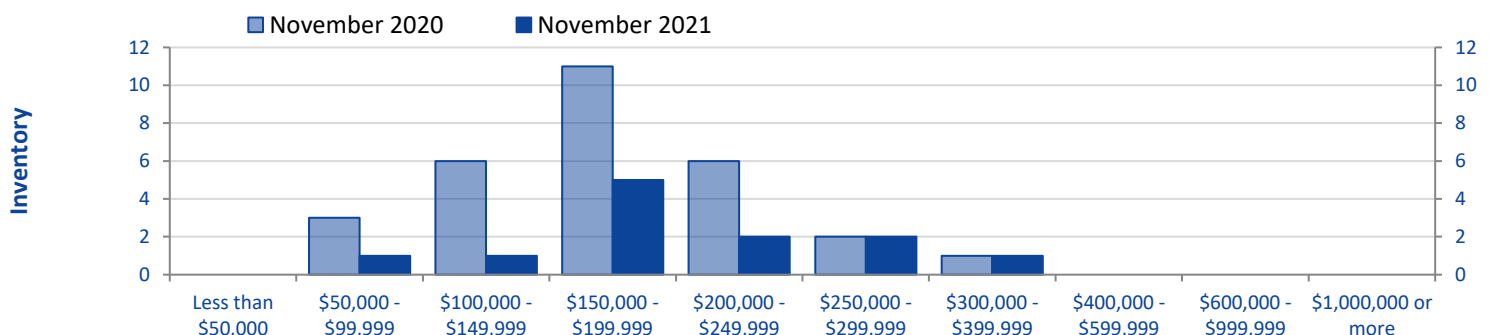


Inventory by Current Listing Price

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	-66.7%
\$100,000 - \$149,999	1	-83.3%
\$150,000 - \$199,999	5	-54.5%
\$200,000 - \$249,999	2	-66.7%
\$250,000 - \$299,999	2	0.0%
\$300,000 - \$399,999	1	0.0%
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

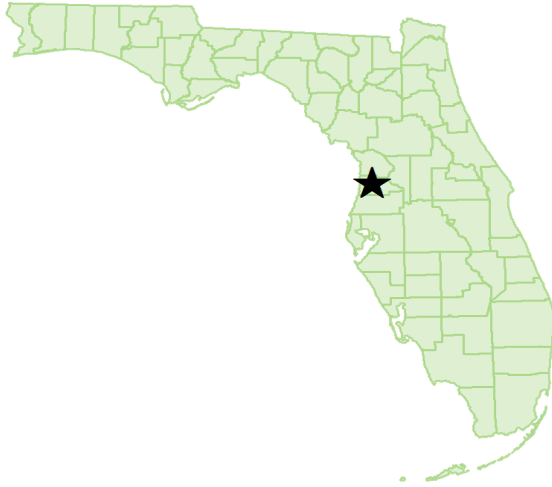


Monthly Distressed Market - November 2021

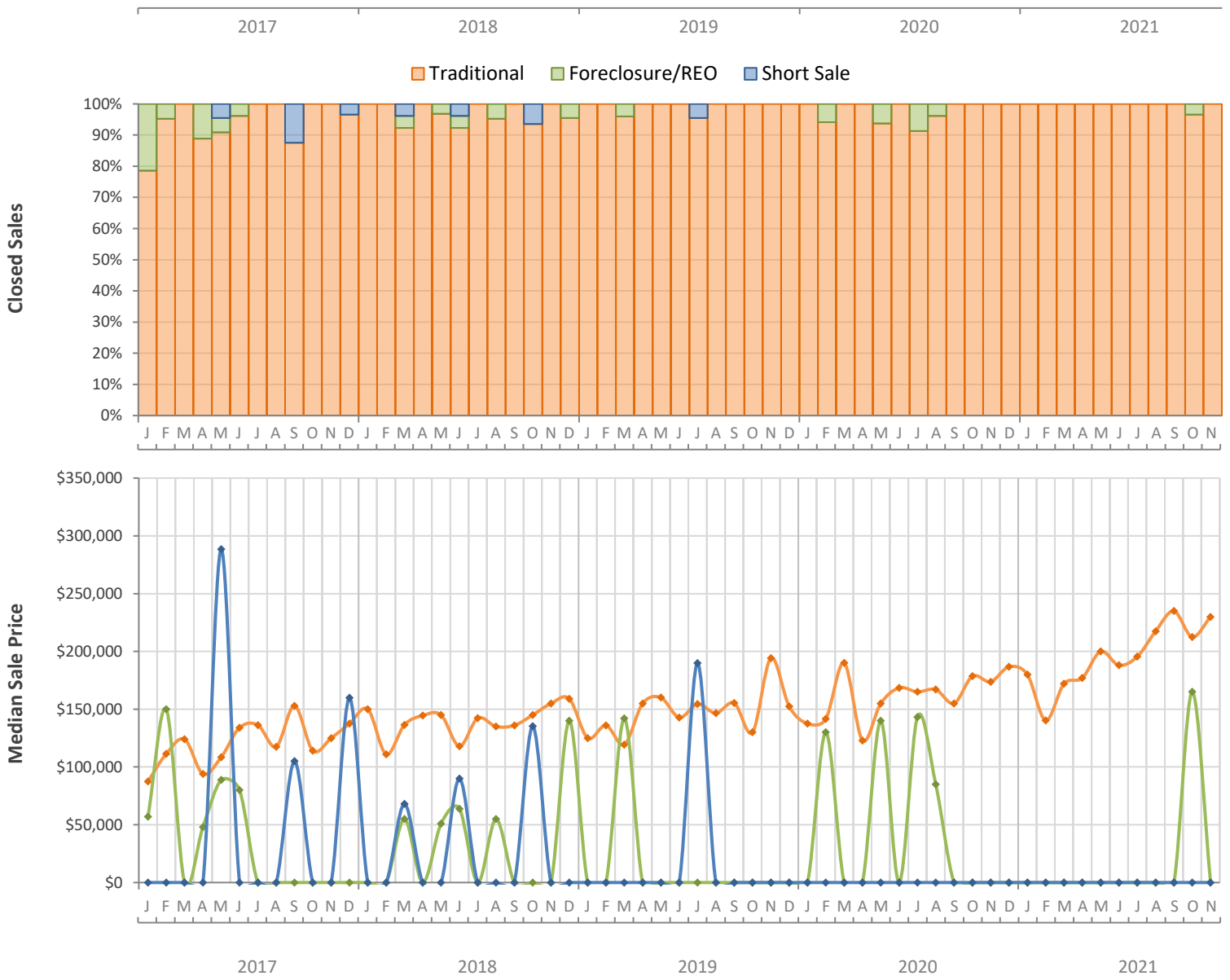
Townhouses and Condos

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		November 2021	November 2020	Percent Change Year-over-Year
Traditional	Closed Sales	25	20	25.0%
	Median Sale Price	\$229,900	\$173,750	32.3%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

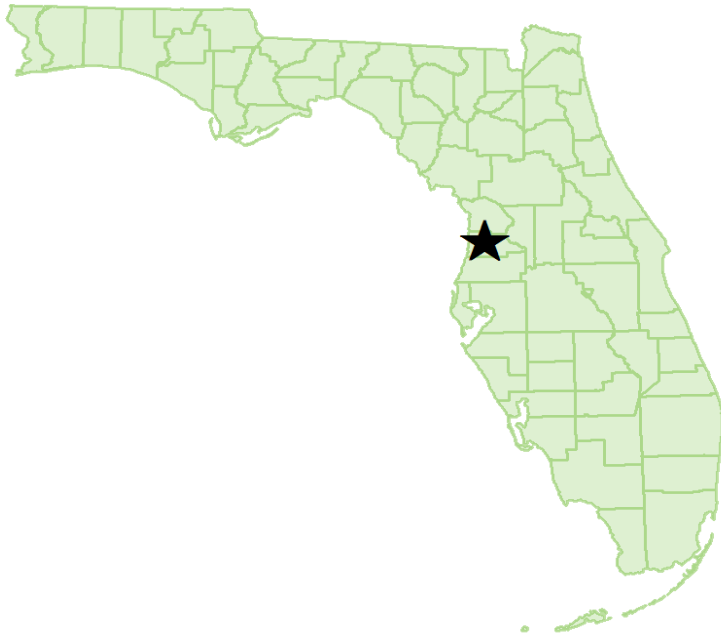


Monthly Market Detail - November 2021

Manufactured Homes

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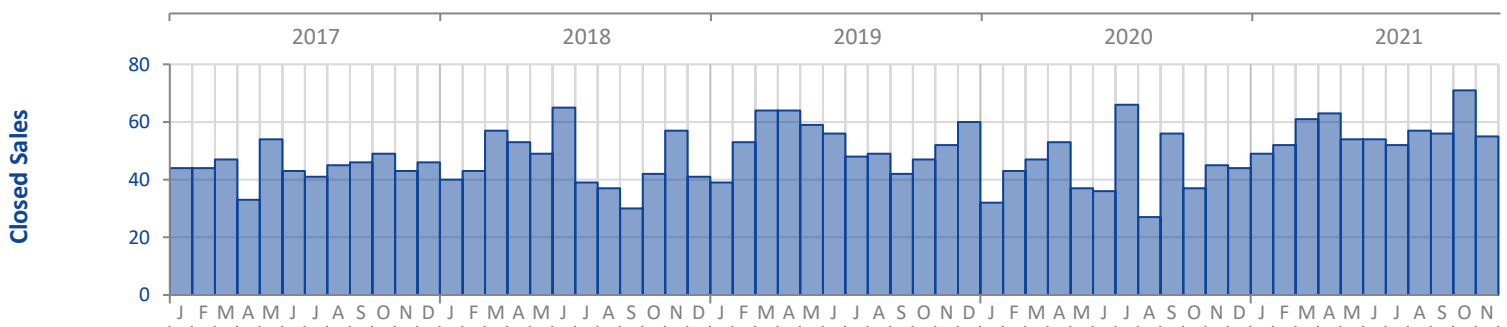
Summary Statistics	November 2021	November 2020	Percent Change Year-over-Year
Closed Sales	55	45	22.2%
Paid in Cash	30	24	25.0%
Median Sale Price	\$141,500	\$116,000	22.0%
Average Sale Price	\$149,795	\$119,117	25.8%
Dollar Volume	\$8.2 Million	\$5.4 Million	53.7%
Median Percent of Original List Price Received	97.8%	96.5%	1.3%
Median Time to Contract	8 Days	20 Days	-60.0%
Median Time to Sale	43 Days	66 Days	-34.8%
New Pending Sales	63	39	61.5%
New Listings	73	47	55.3%
Pending Inventory	77	64	20.3%
Inventory (Active Listings)	80	94	-14.9%
Months Supply of Inventory	1.4	2.1	-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	624	30.3%
November 2021	55	22.2%
October 2021	71	91.9%
September 2021	56	0.0%
August 2021	57	111.1%
July 2021	52	-21.2%
June 2021	54	50.0%
May 2021	54	45.9%
April 2021	63	18.9%
March 2021	61	29.8%
February 2021	52	20.9%
January 2021	49	53.1%
December 2020	44	-26.7%
November 2020	45	-13.5%



Monthly Market Detail - November 2021

Manufactured Homes

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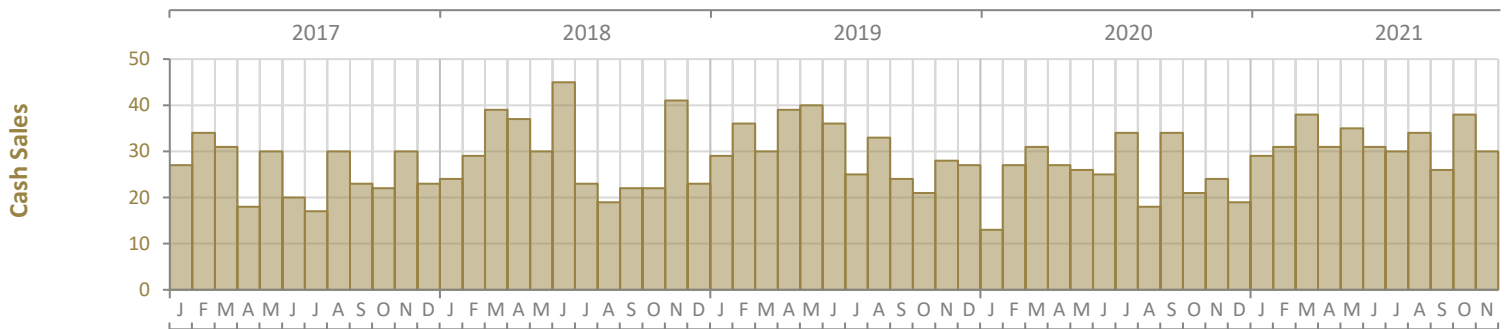


Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note: Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	353	26.1%
November 2021	30	25.0%
October 2021	38	81.0%
September 2021	26	-23.5%
August 2021	34	88.9%
July 2021	30	-11.8%
June 2021	31	24.0%
May 2021	35	34.6%
April 2021	31	14.8%
March 2021	38	22.6%
February 2021	31	14.8%
January 2021	29	123.1%
December 2020	19	-29.6%
November 2020	24	-14.3%

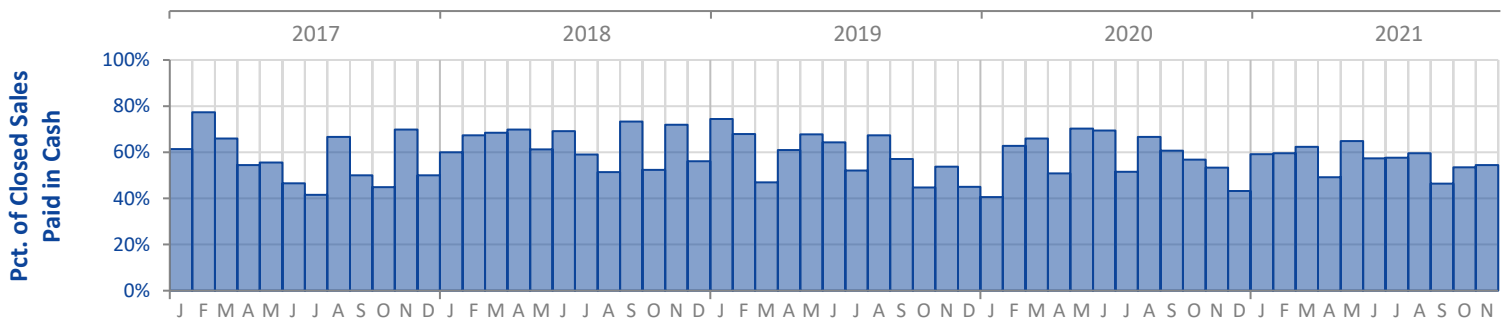


Cash Sales as a Percentage of Closed Sales

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	56.6%	-3.2%
November 2021	54.5%	2.3%
October 2021	53.5%	-5.8%
September 2021	46.4%	-23.6%
August 2021	59.6%	-10.6%
July 2021	57.7%	12.0%
June 2021	57.4%	-17.3%
May 2021	64.8%	-7.8%
April 2021	49.2%	-3.3%
March 2021	62.3%	-5.6%
February 2021	59.6%	-5.1%
January 2021	59.2%	45.8%
December 2020	43.2%	-4.0%
November 2020	53.3%	-0.9%



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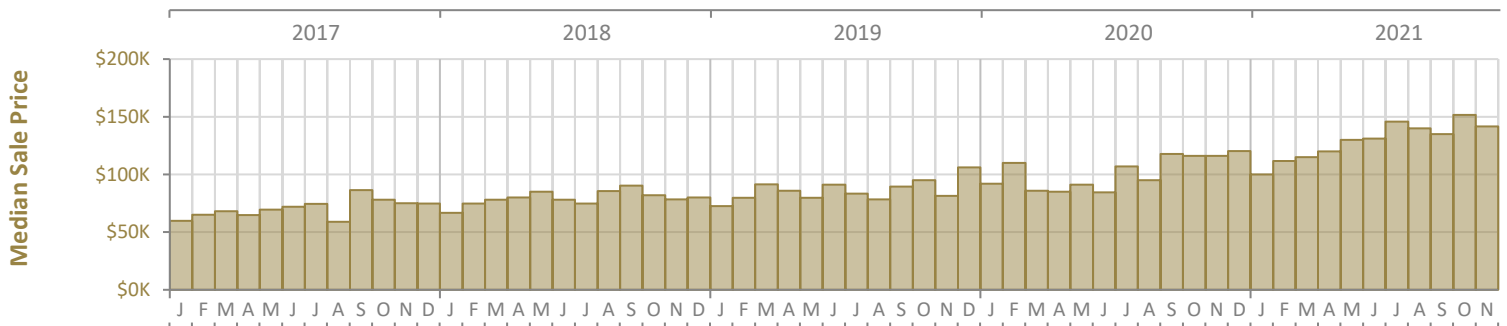


Median Sale Price

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	\$130,000	30.0%
November 2021	\$141,500	22.0%
October 2021	\$151,500	30.6%
September 2021	\$135,000	14.6%
August 2021	\$140,000	47.4%
July 2021	\$145,750	36.2%
June 2021	\$131,000	55.0%
May 2021	\$130,000	42.9%
April 2021	\$119,900	41.2%
March 2021	\$115,000	33.7%
February 2021	\$111,750	1.6%
January 2021	\$99,900	8.6%
December 2020	\$120,250	13.2%
November 2020	\$116,000	42.3%

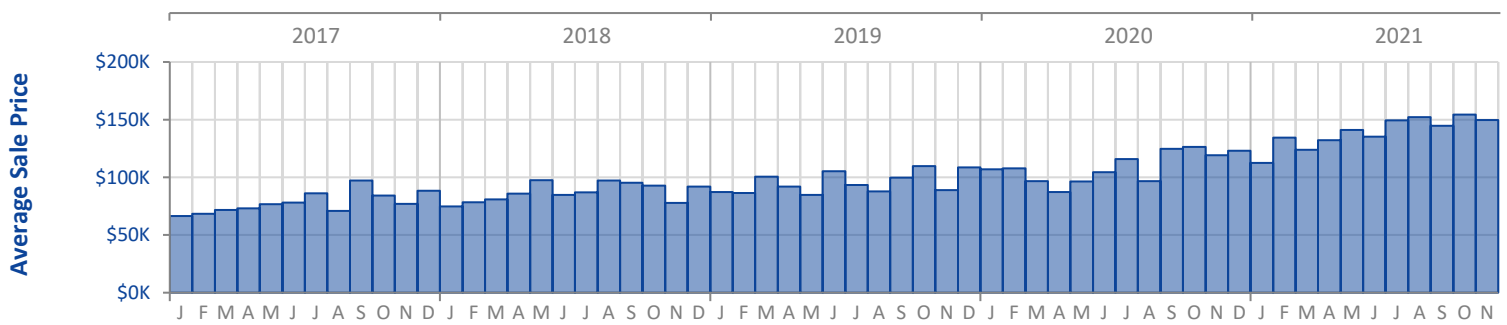


Average Sale Price

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	\$139,518	28.9%
November 2021	\$149,795	25.8%
October 2021	\$154,386	22.2%
September 2021	\$144,607	16.0%
August 2021	\$152,240	57.3%
July 2021	\$149,388	29.1%
June 2021	\$135,305	29.5%
May 2021	\$141,014	46.2%
April 2021	\$132,268	51.4%
March 2021	\$123,920	28.3%
February 2021	\$134,421	24.6%
January 2021	\$112,493	5.1%
December 2020	\$122,909	13.1%
November 2020	\$119,117	34.0%



Monthly Market Detail - November 2021

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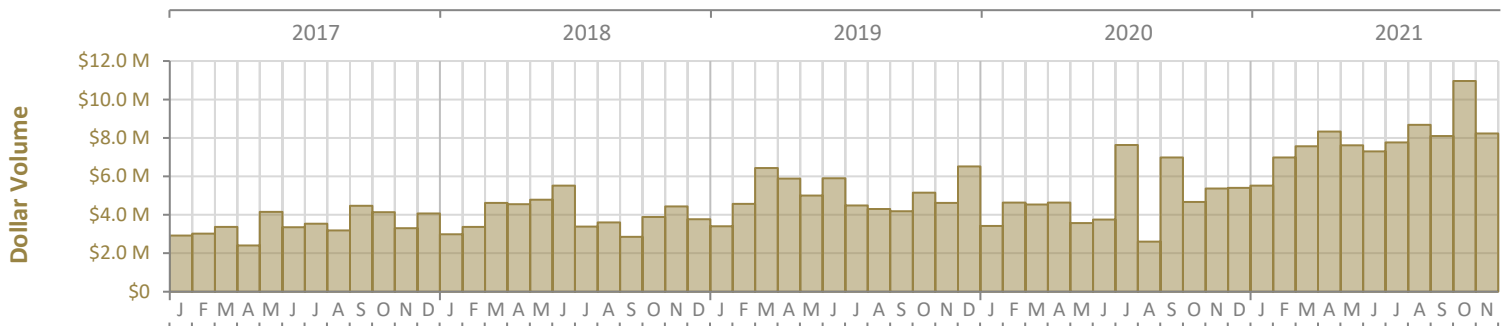


Dollar Volume

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	\$87.1 Million	68.0%
November 2021	\$8.2 Million	53.7%
October 2021	\$11.0 Million	134.4%
September 2021	\$8.1 Million	16.0%
August 2021	\$8.7 Million	232.0%
July 2021	\$7.8 Million	1.7%
June 2021	\$7.3 Million	94.3%
May 2021	\$7.6 Million	113.4%
April 2021	\$8.3 Million	80.0%
March 2021	\$7.6 Million	66.6%
February 2021	\$7.0 Million	50.7%
January 2021	\$5.5 Million	61.0%
December 2020	\$5.4 Million	-17.0%
November 2020	\$5.4 Million	16.0%

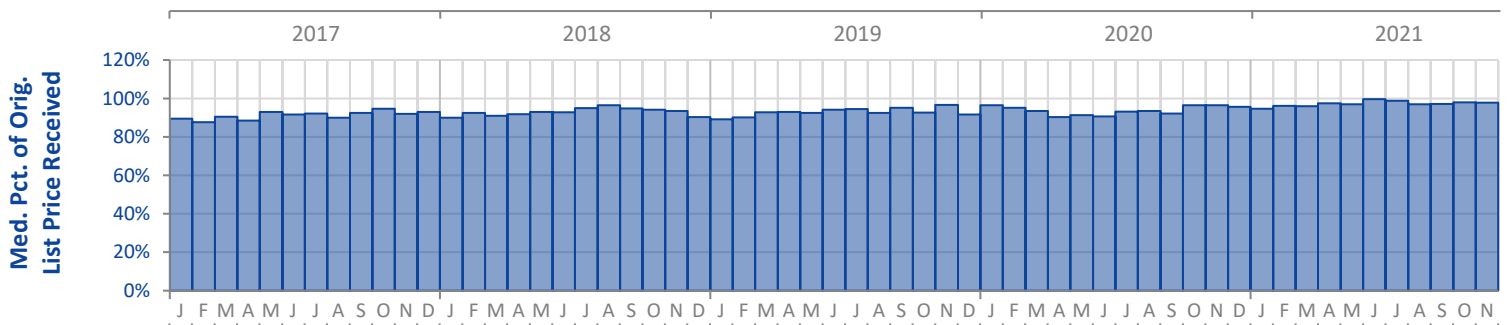


Median Percent of Original List Price Received

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	97.0%	3.6%
November 2021	97.8%	1.3%
October 2021	98.0%	1.6%
September 2021	97.1%	5.3%
August 2021	96.9%	3.7%
July 2021	98.8%	6.1%
June 2021	99.7%	9.9%
May 2021	97.0%	6.2%
April 2021	97.5%	8.0%
March 2021	95.9%	2.6%
February 2021	96.1%	0.9%
January 2021	94.6%	-1.9%
December 2020	95.6%	4.3%
November 2020	96.5%	-0.2%



Monthly Market Detail - November 2021

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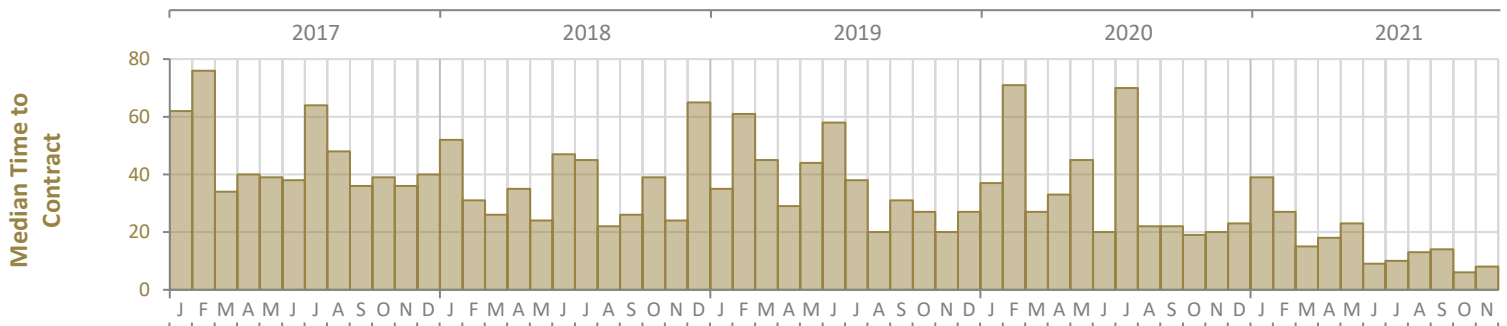


Median Time to Contract

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

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

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	14 Days	-58.8%
November 2021	8 Days	-60.0%
October 2021	6 Days	-68.4%
September 2021	14 Days	-36.4%
August 2021	13 Days	-40.9%
July 2021	10 Days	-85.7%
June 2021	9 Days	-55.0%
May 2021	23 Days	-48.9%
April 2021	18 Days	-45.5%
March 2021	15 Days	-44.4%
February 2021	27 Days	-62.0%
January 2021	39 Days	5.4%
December 2020	23 Days	-14.8%
November 2020	20 Days	0.0%

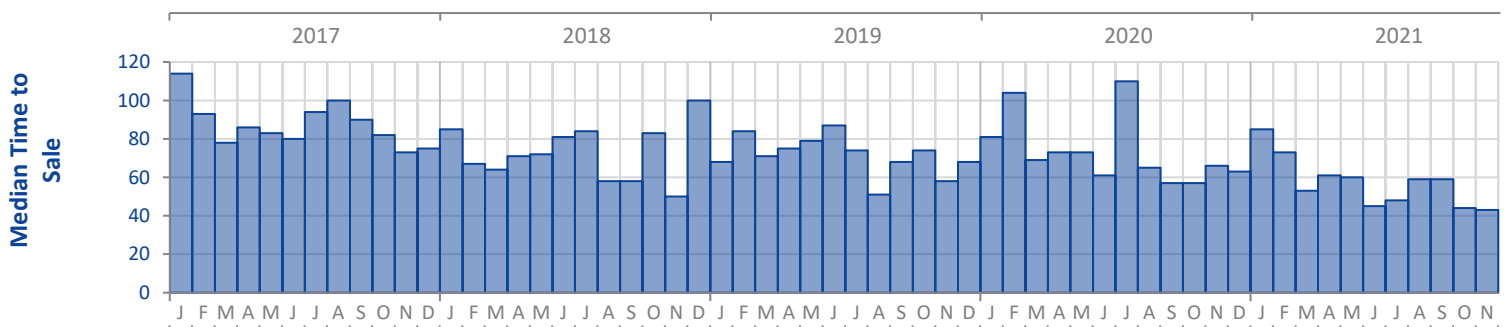


Median Time to Sale

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	-24.3%
November 2021	43 Days	-34.8%
October 2021	44 Days	-22.8%
September 2021	59 Days	3.5%
August 2021	59 Days	-9.2%
July 2021	48 Days	-56.4%
June 2021	45 Days	-26.2%
May 2021	60 Days	-17.8%
April 2021	61 Days	-16.4%
March 2021	53 Days	-23.2%
February 2021	73 Days	-29.8%
January 2021	85 Days	4.9%
December 2020	63 Days	-7.4%
November 2020	66 Days	13.8%



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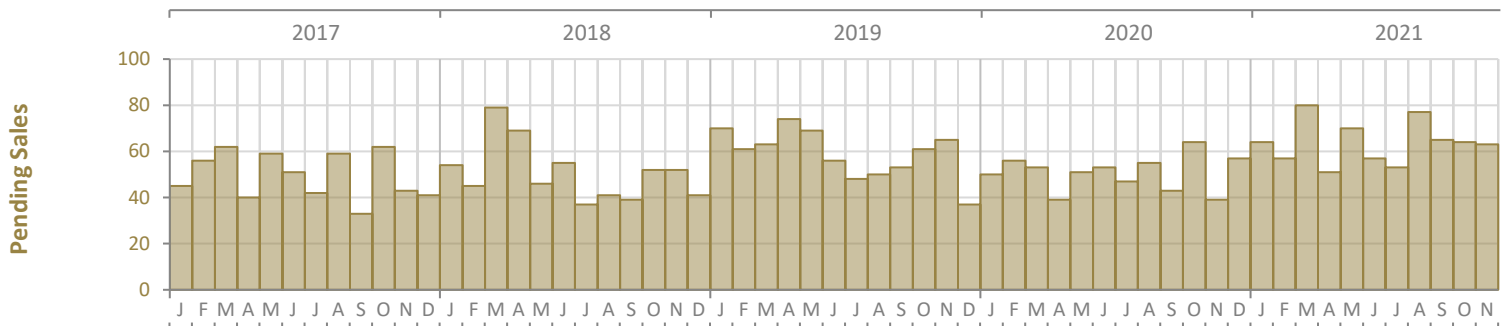


New Pending Sales

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	701	27.5%
November 2021	63	61.5%
October 2021	64	0.0%
September 2021	65	51.2%
August 2021	77	40.0%
July 2021	53	12.8%
June 2021	57	7.5%
May 2021	70	37.3%
April 2021	51	30.8%
March 2021	80	50.9%
February 2021	57	1.8%
January 2021	64	28.0%
December 2020	57	54.1%
November 2020	39	-40.0%

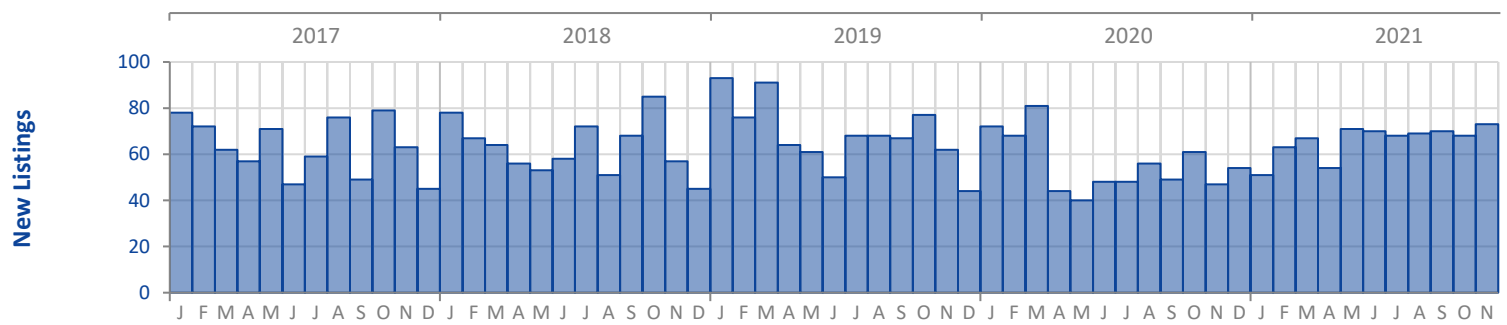


New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	724	17.9%
November 2021	73	55.3%
October 2021	68	11.5%
September 2021	70	42.9%
August 2021	69	23.2%
July 2021	68	41.7%
June 2021	70	45.8%
May 2021	71	77.5%
April 2021	54	22.7%
March 2021	67	-17.3%
February 2021	63	-7.4%
January 2021	51	-29.2%
December 2020	54	22.7%
November 2020	47	-24.2%



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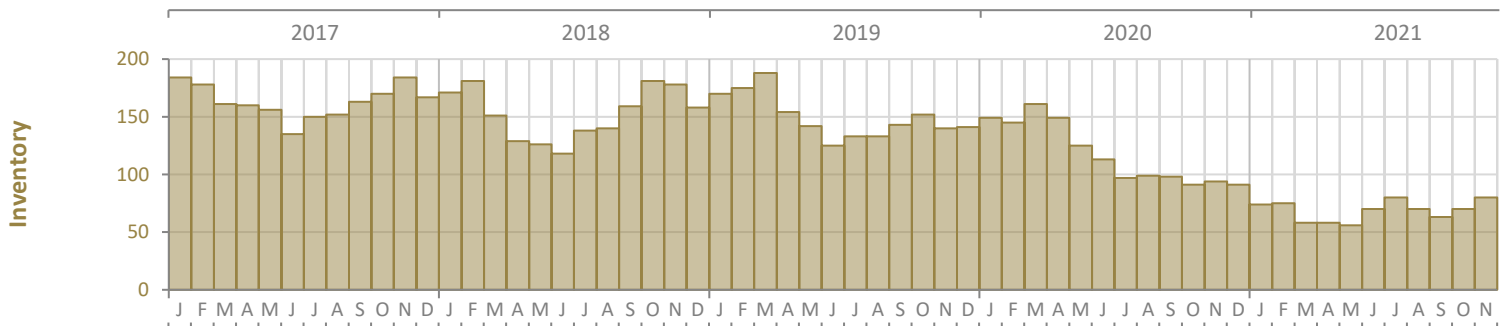


Inventory (Active Listings)

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)	69	-42.9%
November 2021	80	-14.9%
October 2021	70	-23.1%
September 2021	63	-35.7%
August 2021	70	-29.3%
July 2021	80	-17.5%
June 2021	70	-38.1%
May 2021	56	-55.2%
April 2021	58	-61.1%
March 2021	58	-64.0%
February 2021	75	-48.3%
January 2021	74	-50.3%
December 2020	91	-35.5%
November 2020	94	-32.9%

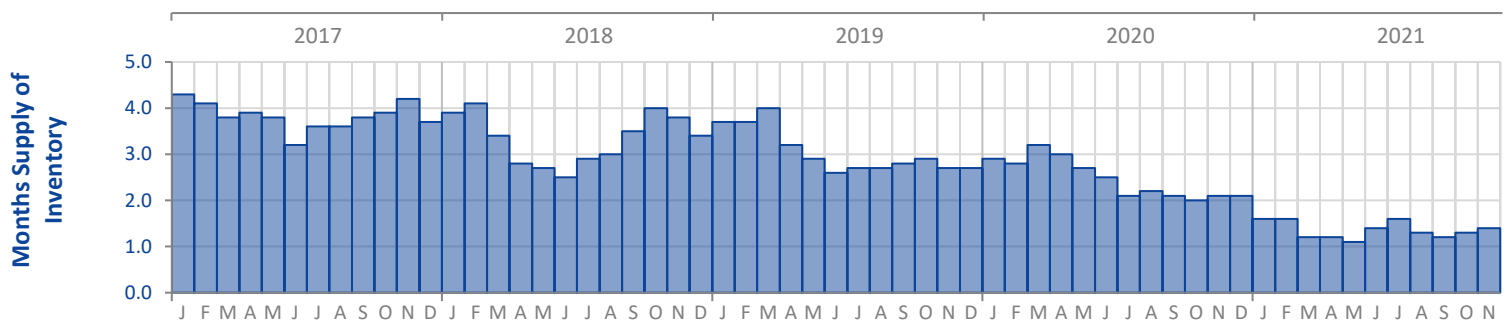


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.4	-44.0%
November 2021	1.4	-33.3%
October 2021	1.3	-35.0%
September 2021	1.2	-42.9%
August 2021	1.3	-40.9%
July 2021	1.6	-23.8%
June 2021	1.4	-44.0%
May 2021	1.1	-59.3%
April 2021	1.2	-60.0%
March 2021	1.2	-62.5%
February 2021	1.6	-42.9%
January 2021	1.6	-44.8%
December 2020	2.1	-22.2%
November 2020	2.1	-22.2%



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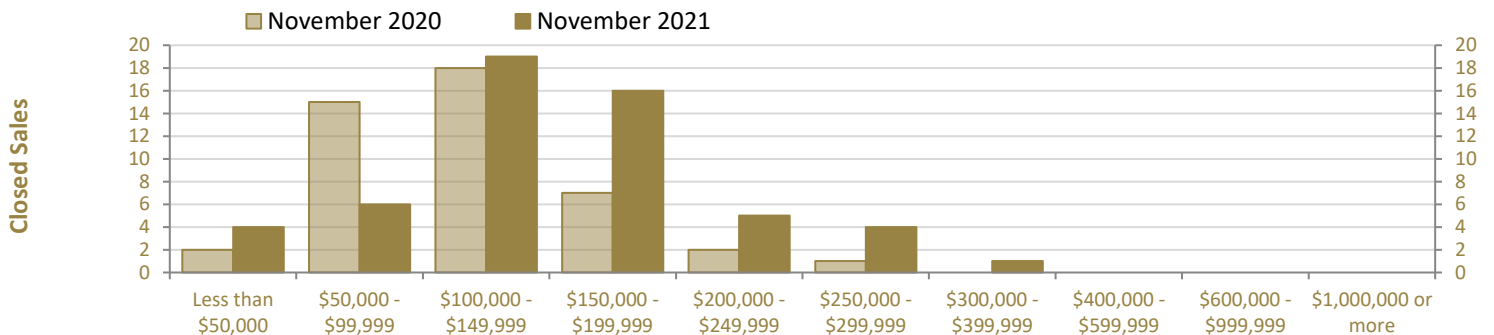


Closed Sales by Sale Price

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	4	100.0%
\$50,000 - \$99,999	6	-60.0%
\$100,000 - \$149,999	19	5.6%
\$150,000 - \$199,999	16	128.6%
\$200,000 - \$249,999	5	150.0%
\$250,000 - \$299,999	4	300.0%
\$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

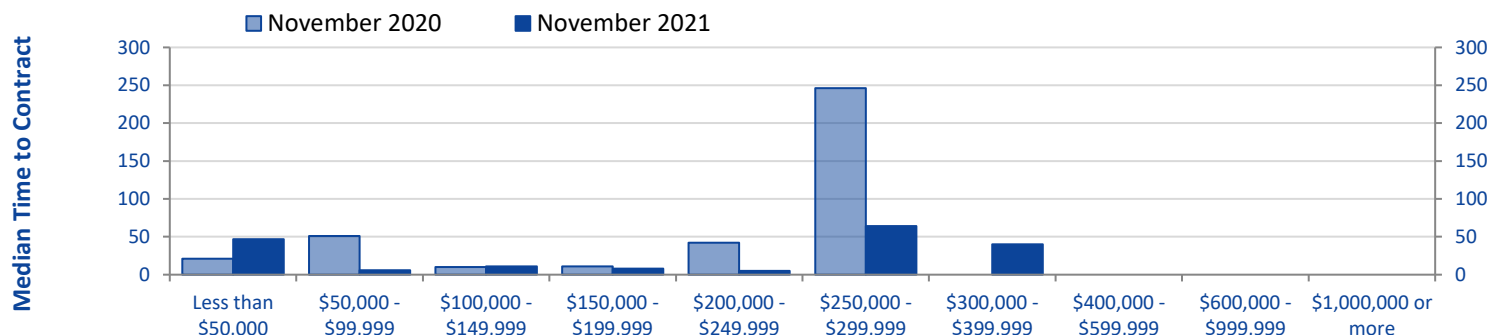


Median Time to Contract by Sale Price

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	47 Days	123.8%
\$50,000 - \$99,999	6 Days	-88.2%
\$100,000 - \$149,999	11 Days	10.0%
\$150,000 - \$199,999	8 Days	-27.3%
\$200,000 - \$249,999	5 Days	-88.1%
\$250,000 - \$299,999	64 Days	-74.0%
\$300,000 - \$399,999	40 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



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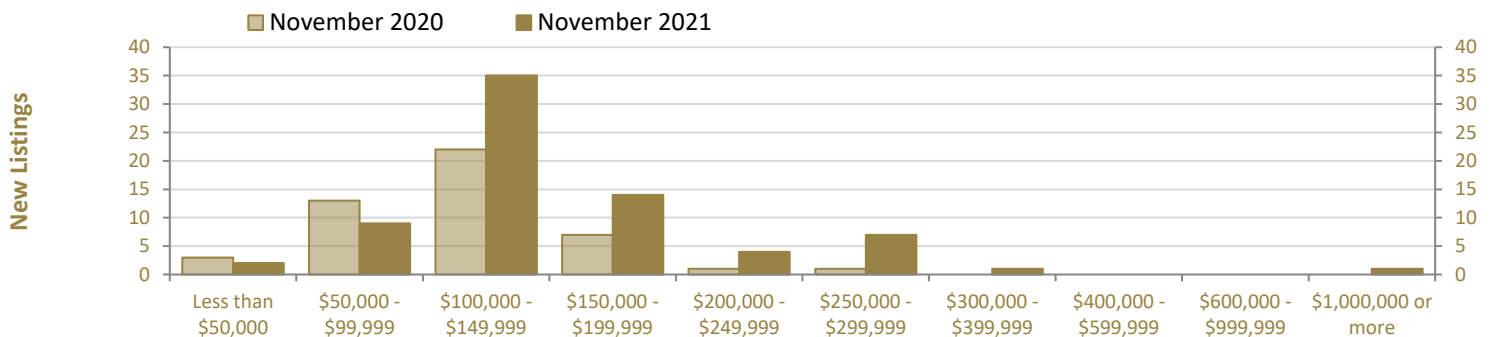


New Listings by Initial Listing Price

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	2	-33.3%
\$50,000 - \$99,999	9	-30.8%
\$100,000 - \$149,999	35	59.1%
\$150,000 - \$199,999	14	100.0%
\$200,000 - \$249,999	4	300.0%
\$250,000 - \$299,999	7	600.0%
\$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	1	N/A

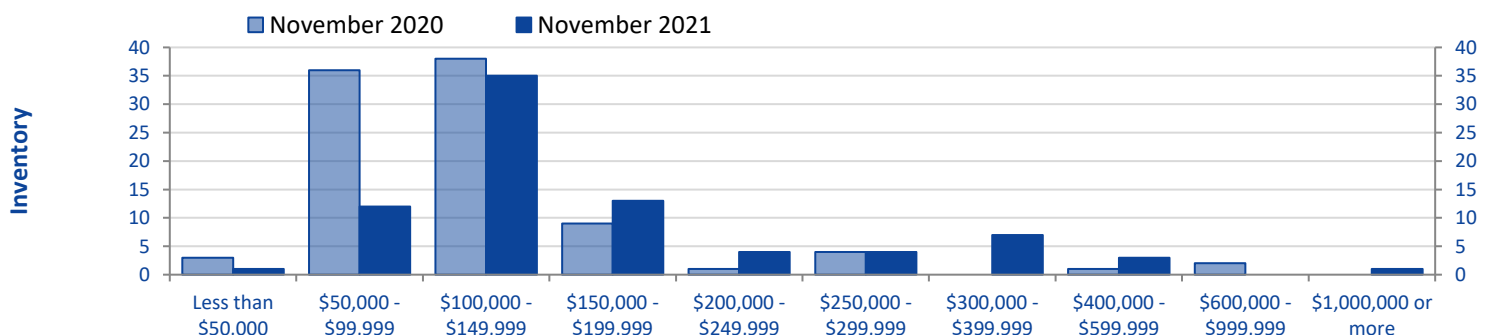


Inventory by Current Listing Price

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	1	-66.7%
\$50,000 - \$99,999	12	-66.7%
\$100,000 - \$149,999	35	-7.9%
\$150,000 - \$199,999	13	44.4%
\$200,000 - \$249,999	4	300.0%
\$250,000 - \$299,999	4	0.0%
\$300,000 - \$399,999	7	N/A
\$400,000 - \$599,999	3	200.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	1	N/A

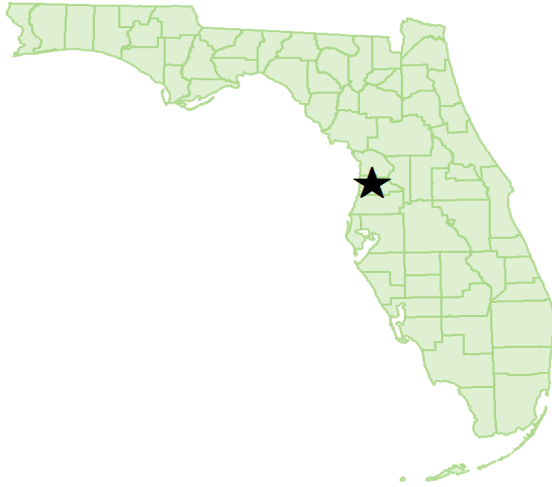


Monthly Distressed Market - November 2021

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		November 2021	November 2020	Percent Change Year-over-Year
Traditional	Closed Sales	53	44	20.5%
	Median Sale Price	\$147,000	\$115,350	27.4%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$112,900	(No Sales)	N/A
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	\$123,000	\$149,000	-17.4%

