



FOR RELEASE ON

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**New pending sales for single-family homes decreased 12.6 percent in January 2022**

The median sales price of existing single-family homes in Hernando County increased 40 percent to \$297,050 in January 2022 from \$212,250 in January 2021, according to statistics released today by the Hernando County Association of REALTORS®. The number of closed sales of existing single-family homes increased 10.4 percent to 234 in January 2022 from 212 a year ago.

The median sales price of existing townhouses-condos increased year-over-year by 23.3 percent to \$222,000 in January 2022 an increase from \$180,000 in January 2021.

The inventory (active listings) of existing single-family homes for sale in Hernando County decreased 29.5 percent to 227 compared to 322 in January 2021. The inventory of existing townhouses and condominiums for sale in Hernando County decreased 71 percent to 9 listings from 31 listings in January 2021.

New single-family home for-sale listings decreased 19.8 percent to 279 single-family homes compared to 348 listings in January 2021. New townhouse-condo listings decreased 20 percent to 16 compared to 20 listings in January 2021.

The number of months' supply of existing single-family home inventory for sale—an indication of the absorption rate on home sale volume was 0.7 months in January 2022, a decrease of 30 percent when compared to 1 month in January 2021. Condominium and townhouse month supply of inventory for January 2022 decreased by 76.5 percent to 0.4 months supply of inventory compared to 1.7 months supply in January 2021.

The median percent of original list price received increased by 0.6 percent year-over-year with sellers receiving 100 percent of their asking price for existing single-family homes in January 2022. The townhouses and condo median percent of original list price received increased to 99.4 percent in January 2022 compared to 96.3 percent in January 2021.

New pending sales (under contract but have not closed yet) for single-family homes decreased 12.6 percent in January 2022 to 292 compared to 334 in January 2021. Townhouses and condominium new pending sales increased 13.6 percent in January 2022 to 25 compared to 22 in January 2021.

Median time to contract on single-family homes stayed the same year-over-year at 13 days. The townhouses and condos median time to contract decreased by 62.5 percent in January 2022 to 9 days from 24 days in January 2021.

Short sales for single-family homes decreased year-over-year with 1 closed sales in January 2022 compared to 2 in January 2021. Closed foreclosure sales decreased 100 percent with 0 closed sales in January 2022 when compared to 2 in January 2021.

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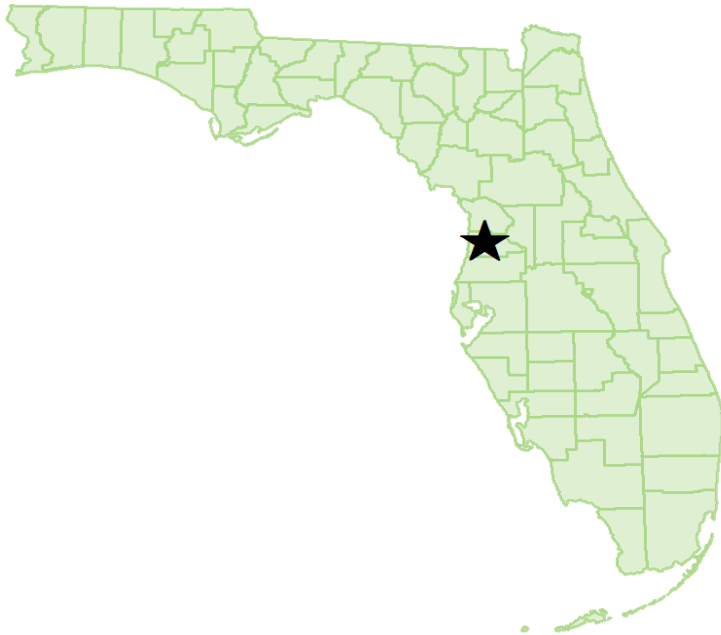
*Hernando County Association of REALTORS® serves as the voice for real estate in Hernando County and provides programs, services, ongoing education, and legislation representation to its approximately 800 REALTOR® members.*

# Monthly Market Detail - January 2022

## Single-Family Homes

### Hernando County Association of REALTORS®

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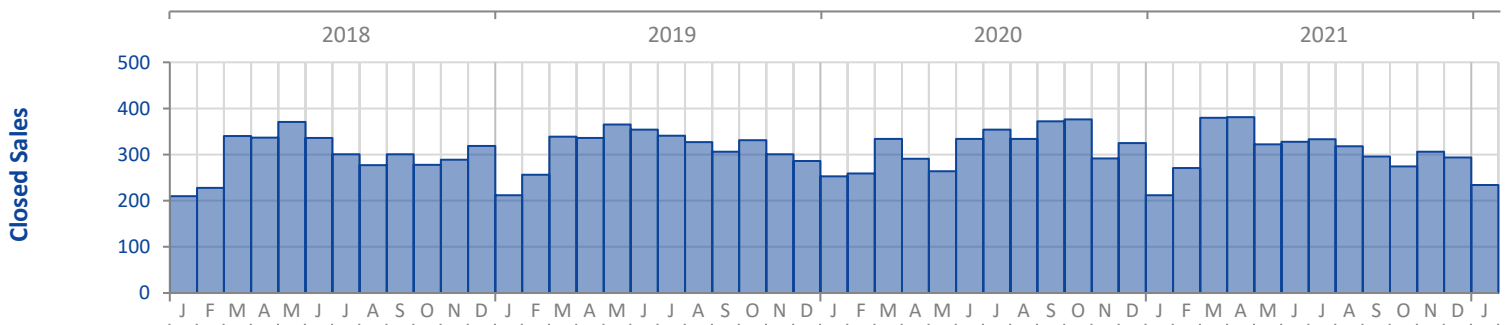
Summary Statistics	January 2022	January 2021	Percent Change Year-over-Year
Closed Sales	234	212	10.4%
Paid in Cash	86	61	41.0%
Median Sale Price	\$297,050	\$212,250	40.0%
Average Sale Price	\$349,147	\$240,018	45.5%
Dollar Volume	\$81.7 Million	\$50.9 Million	60.6%
Median Percent of Original List Price Received	100.0%	99.4%	0.6%
Median Time to Contract	13 Days	13 Days	0.0%
Median Time to Sale	55 Days	60 Days	-8.3%
New Pending Sales	292	334	-12.6%
New Listings	279	348	-19.8%
Pending Inventory	405	519	-22.0%
Inventory (Active Listings)	227	322	-29.5%
Months Supply of Inventory	0.7	1.0	-30.0%

## 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	234	10.4%
<b>January 2022</b>	<b>234</b>	<b>10.4%</b>
December 2021	294	-9.5%
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%



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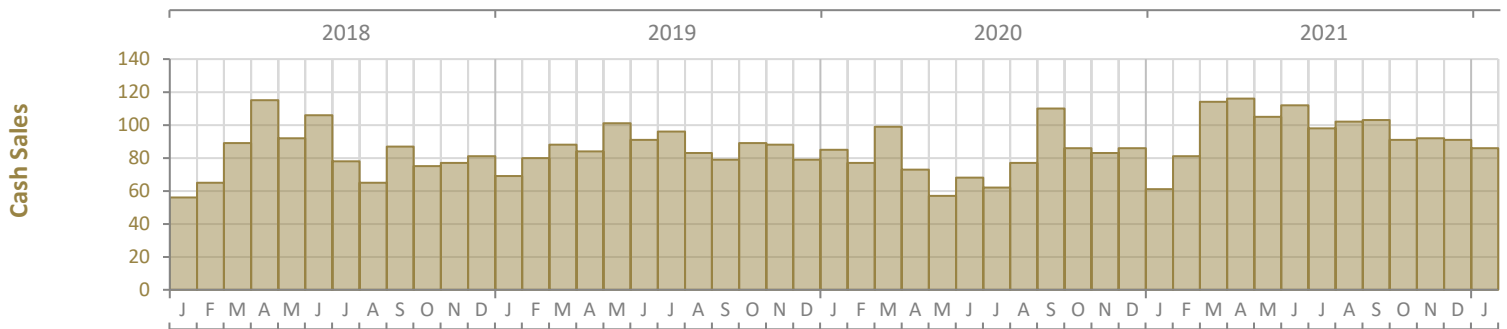


#### Cash Sales

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	86	41.0%
<b>January 2022</b>	<b>86</b>	<b>41.0%</b>
December 2021	91	5.8%
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%

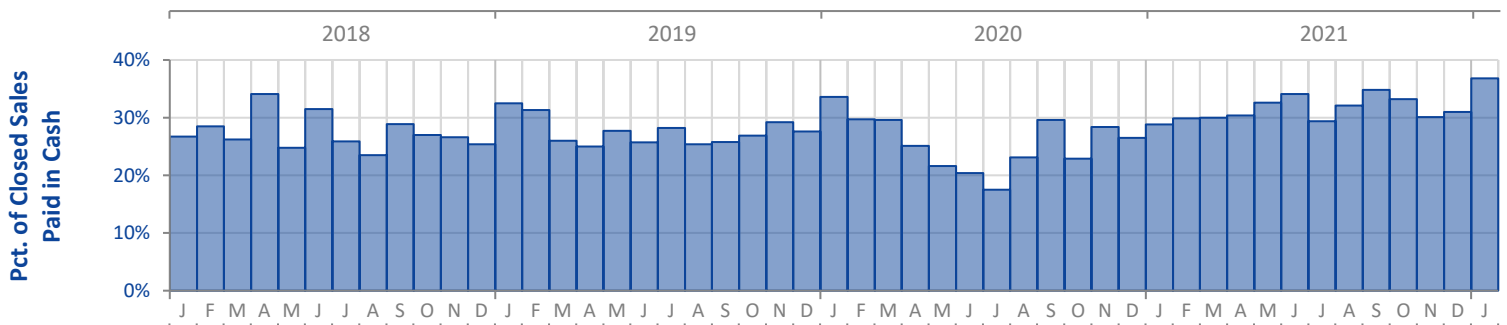


#### Cash Sales as a Percentage of Closed Sales

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	36.8%	27.8%
<b>January 2022</b>	<b>36.8%</b>	<b>27.8%</b>
December 2021	31.0%	17.0%
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%



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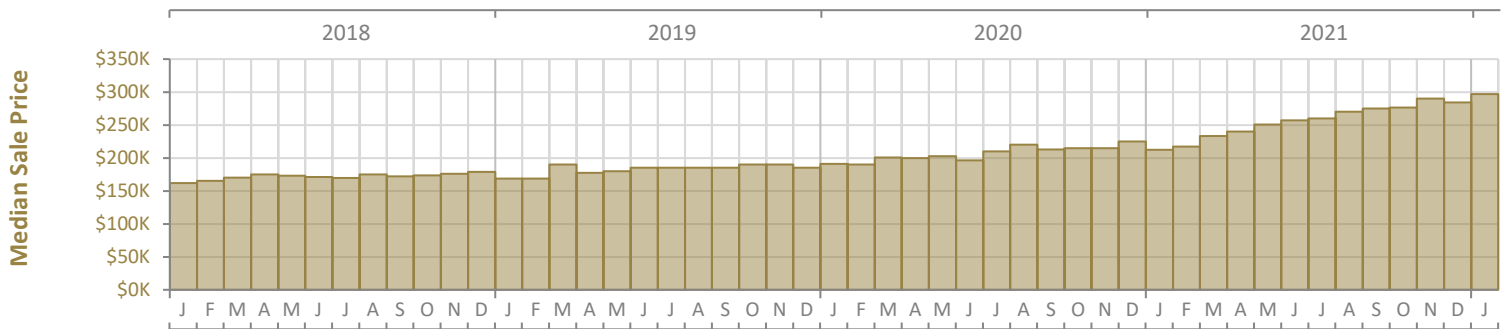


#### Median Sale Price

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	\$297,050	40.0%
<b>January 2022</b>	<b>\$297,050</b>	<b>40.0%</b>
December 2021	\$284,450	26.4%
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%

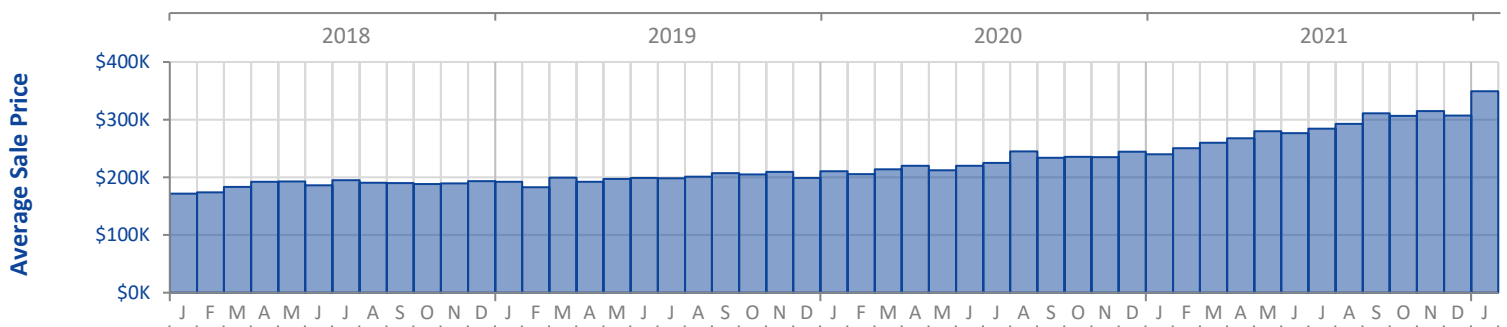


#### Average Sale Price

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	\$349,147	45.5%
<b>January 2022</b>	<b>\$349,147</b>	<b>45.5%</b>
December 2021	\$307,394	25.9%
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%



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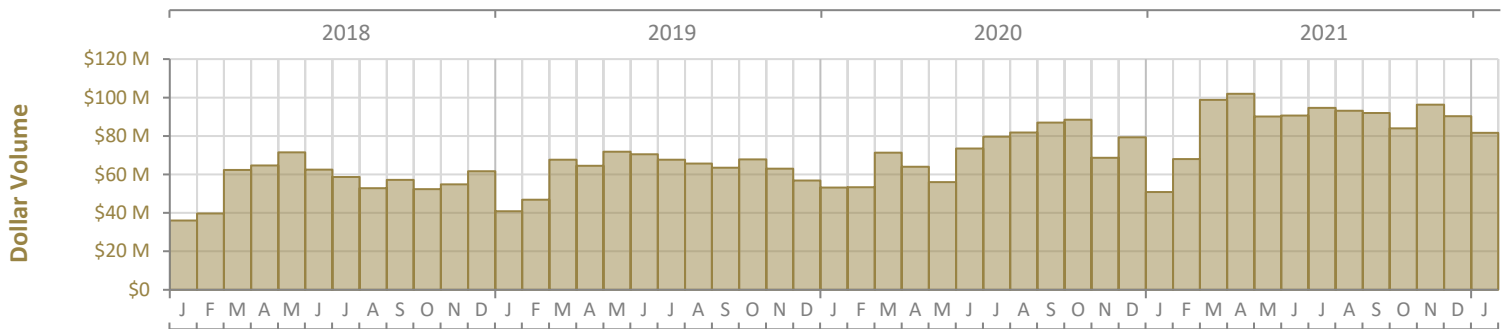


## Dollar Volume

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	\$81.7 Million	60.6%
<b>January 2022</b>	<b>\$81.7 Million</b>	<b>60.6%</b>
December 2021	\$90.4 Million	13.9%
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%

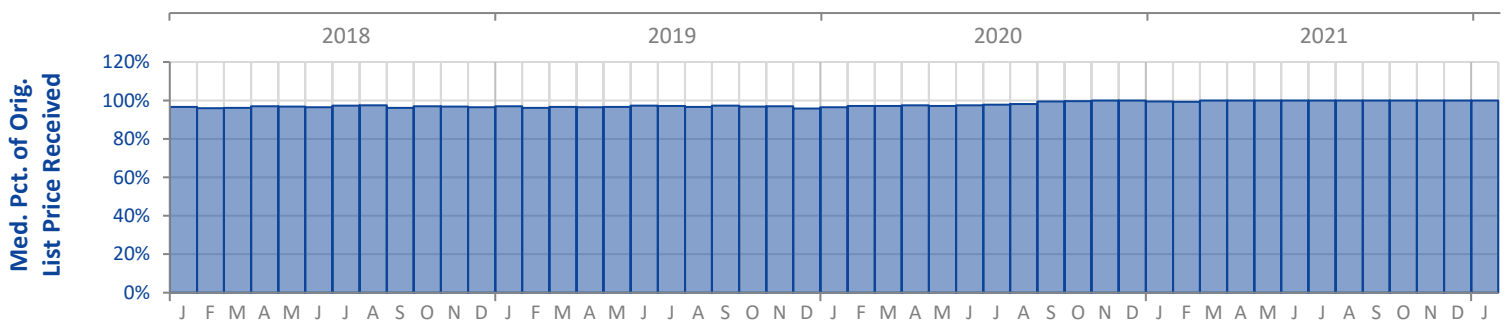


## Median Percent of Original List Price Received

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%	0.6%
<b>January 2022</b>	<b>100.0%</b>	<b>0.6%</b>
December 2021	100.0%	0.0%
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%



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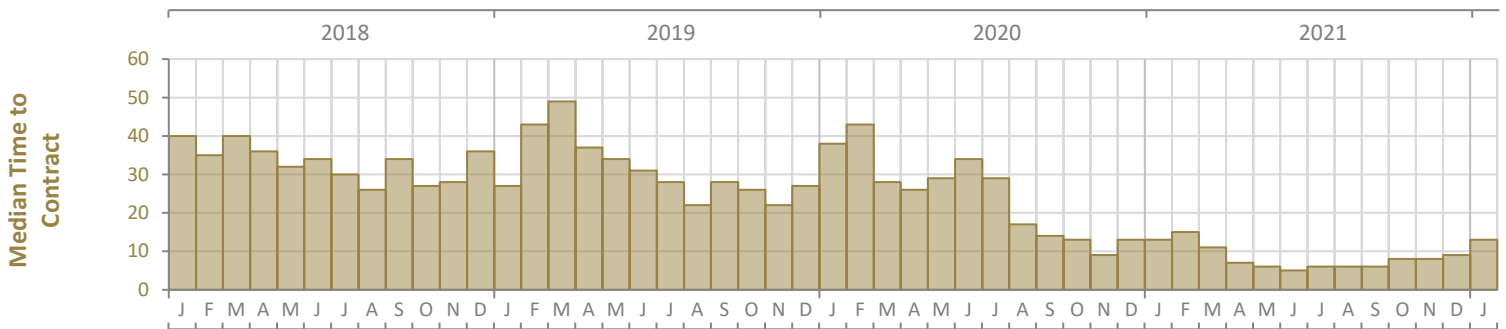


## Median Time to Contract

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	13 Days	0.0%
<b>January 2022</b>	<b>13 Days</b>	<b>0.0%</b>
December 2021	9 Days	-30.8%
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%

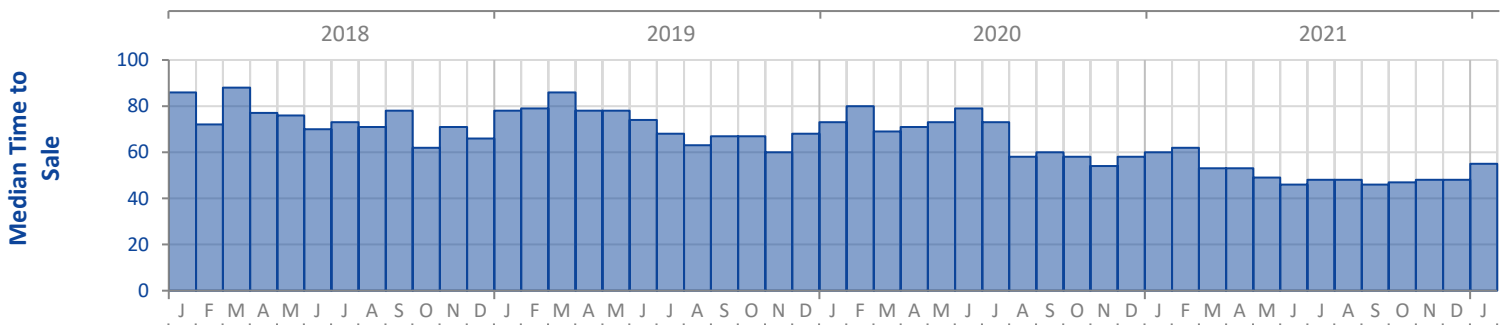


## Median Time to Sale

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	55 Days	-8.3%
<b>January 2022</b>	<b>55 Days</b>	<b>-8.3%</b>
December 2021	48 Days	-17.2%
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%





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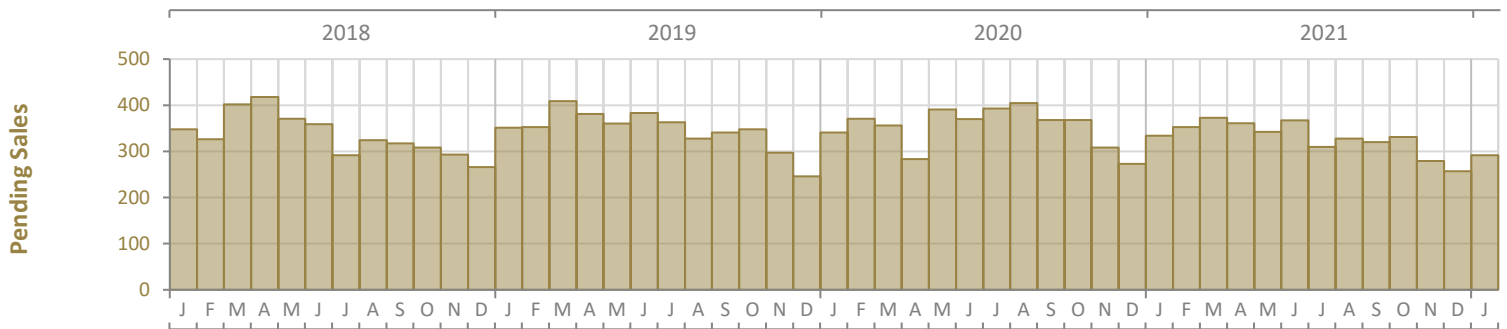


## New Pending Sales

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	292	-12.6%
<b>January 2022</b>	<b>292</b>	<b>-12.6%</b>
December 2021	257	-5.9%
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%

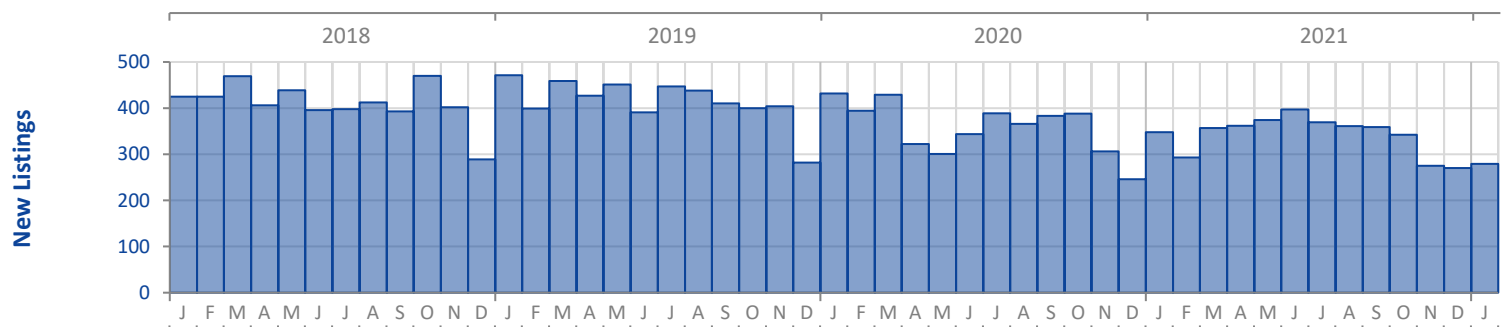


## New Listings

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	279	-19.8%
<b>January 2022</b>	<b>279</b>	<b>-19.8%</b>
December 2021	270	9.8%
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%



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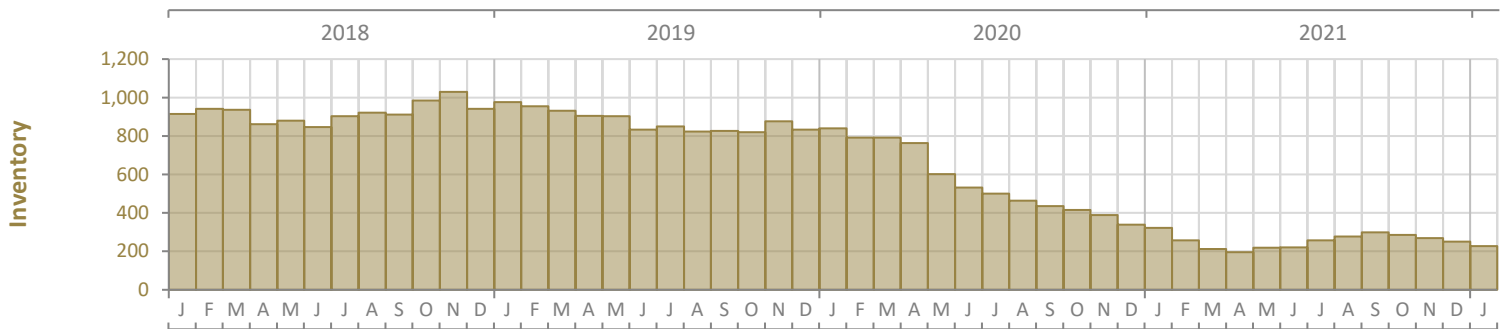


#### Inventory (Active Listings)

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)	227	-29.5%
<b>January 2022</b>	<b>227</b>	<b>-29.5%</b>
December 2021	250	-26.0%
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%

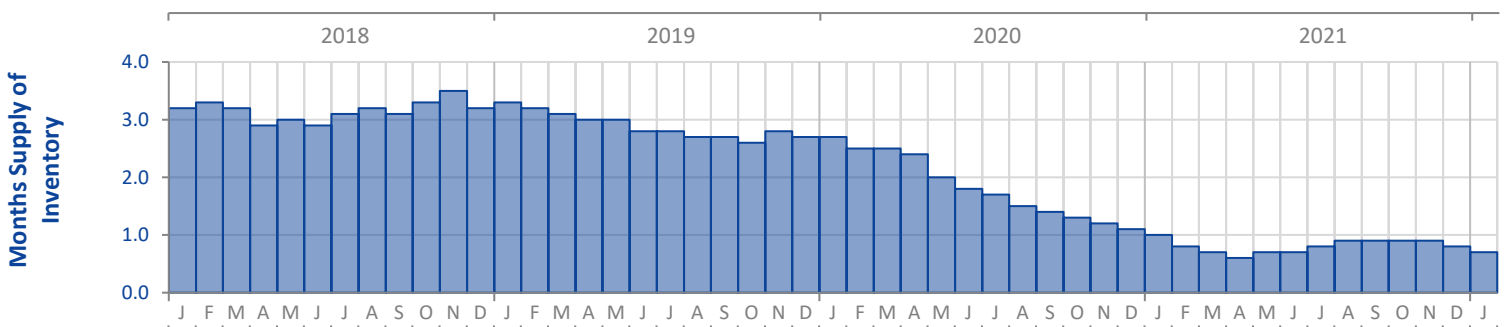


#### Months Supply of Inventory

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)	0.7	-30.0%
<b>January 2022</b>	<b>0.7</b>	<b>-30.0%</b>
December 2021	0.8	-27.3%
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%





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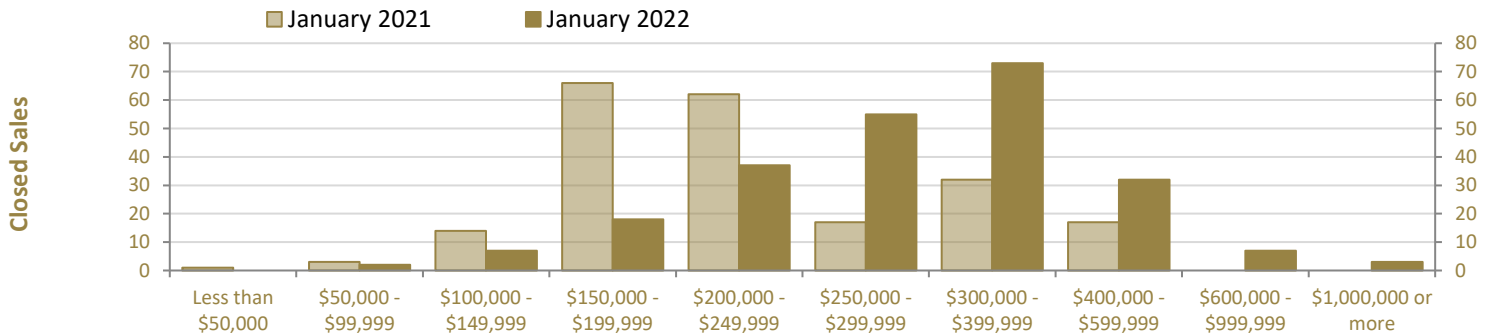
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#### Closed Sales by Sale Price

The number of sales transactions which closed during the month

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Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	2	-33.3%
\$100,000 - \$149,999	7	-50.0%
\$150,000 - \$199,999	18	-72.7%
\$200,000 - \$249,999	37	-40.3%
\$250,000 - \$299,999	55	223.5%
\$300,000 - \$399,999	73	128.1%
\$400,000 - \$599,999	32	88.2%
\$600,000 - \$999,999	7	N/A
\$1,000,000 or more	3	N/A

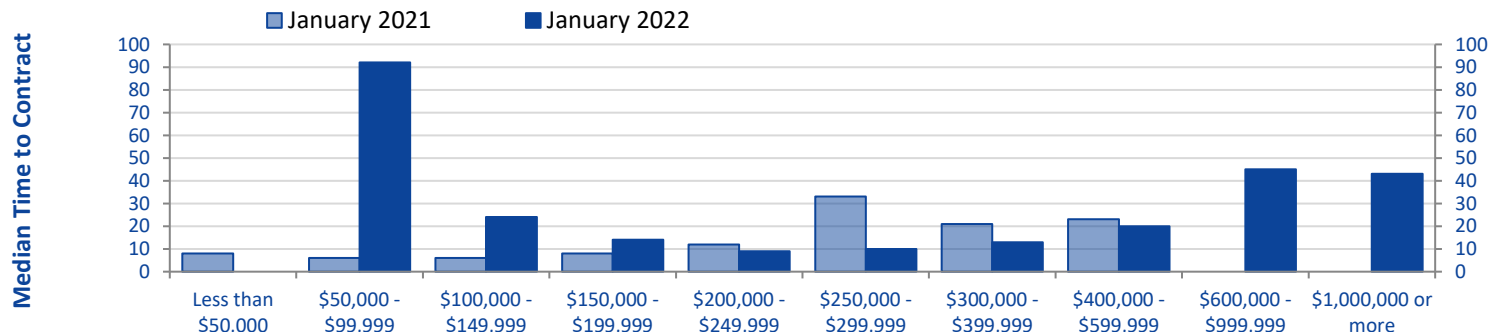


#### Median Time to Contract by Sale Price

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	92 Days	1433.3%
\$100,000 - \$149,999	24 Days	300.0%
\$150,000 - \$199,999	14 Days	75.0%
\$200,000 - \$249,999	9 Days	-25.0%
\$250,000 - \$299,999	10 Days	-69.7%
\$300,000 - \$399,999	13 Days	-38.1%
\$400,000 - \$599,999	20 Days	-13.0%
\$600,000 - \$999,999	45 Days	N/A
\$1,000,000 or more	43 Days	N/A



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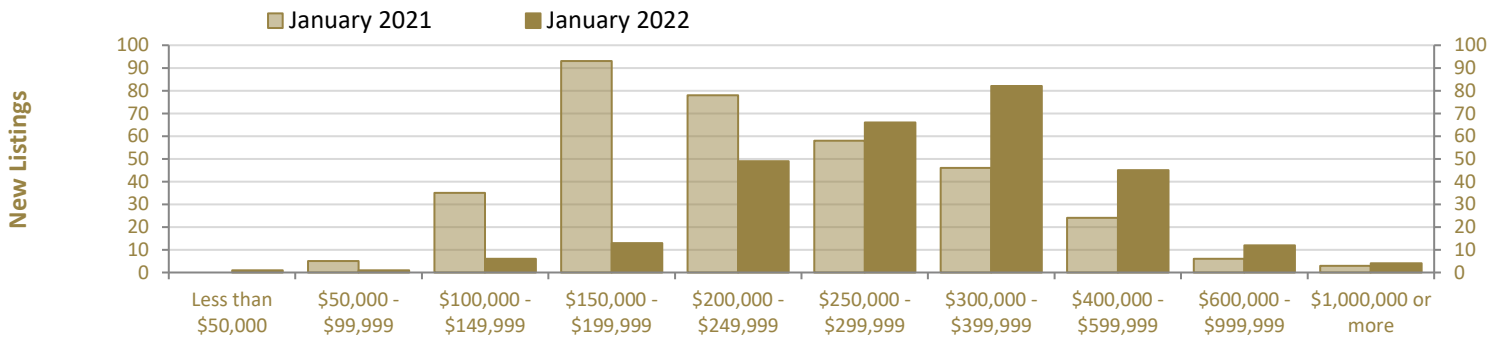
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#### New Listings by Initial Listing Price

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	-80.0%
\$100,000 - \$149,999	6	-82.9%
\$150,000 - \$199,999	13	-86.0%
\$200,000 - \$249,999	49	-37.2%
\$250,000 - \$299,999	66	13.8%
\$300,000 - \$399,999	82	78.3%
\$400,000 - \$599,999	45	87.5%
\$600,000 - \$999,999	12	100.0%
\$1,000,000 or more	4	33.3%

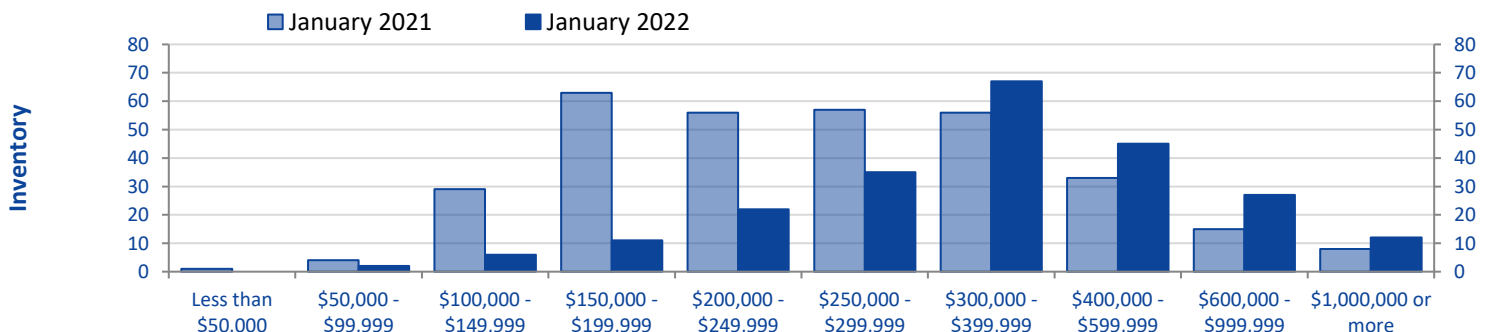


#### Inventory by Current Listing Price

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	2	-50.0%
\$100,000 - \$149,999	6	-79.3%
\$150,000 - \$199,999	11	-82.5%
\$200,000 - \$249,999	22	-60.7%
\$250,000 - \$299,999	35	-38.6%
\$300,000 - \$399,999	67	19.6%
\$400,000 - \$599,999	45	36.4%
\$600,000 - \$999,999	27	80.0%
\$1,000,000 or more	12	50.0%

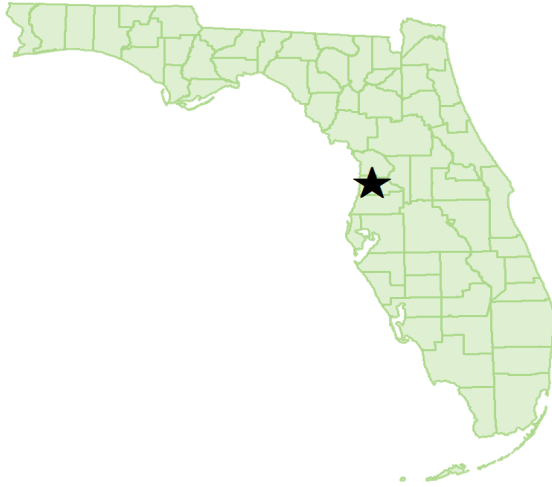


# Monthly Distressed Market - January 2022

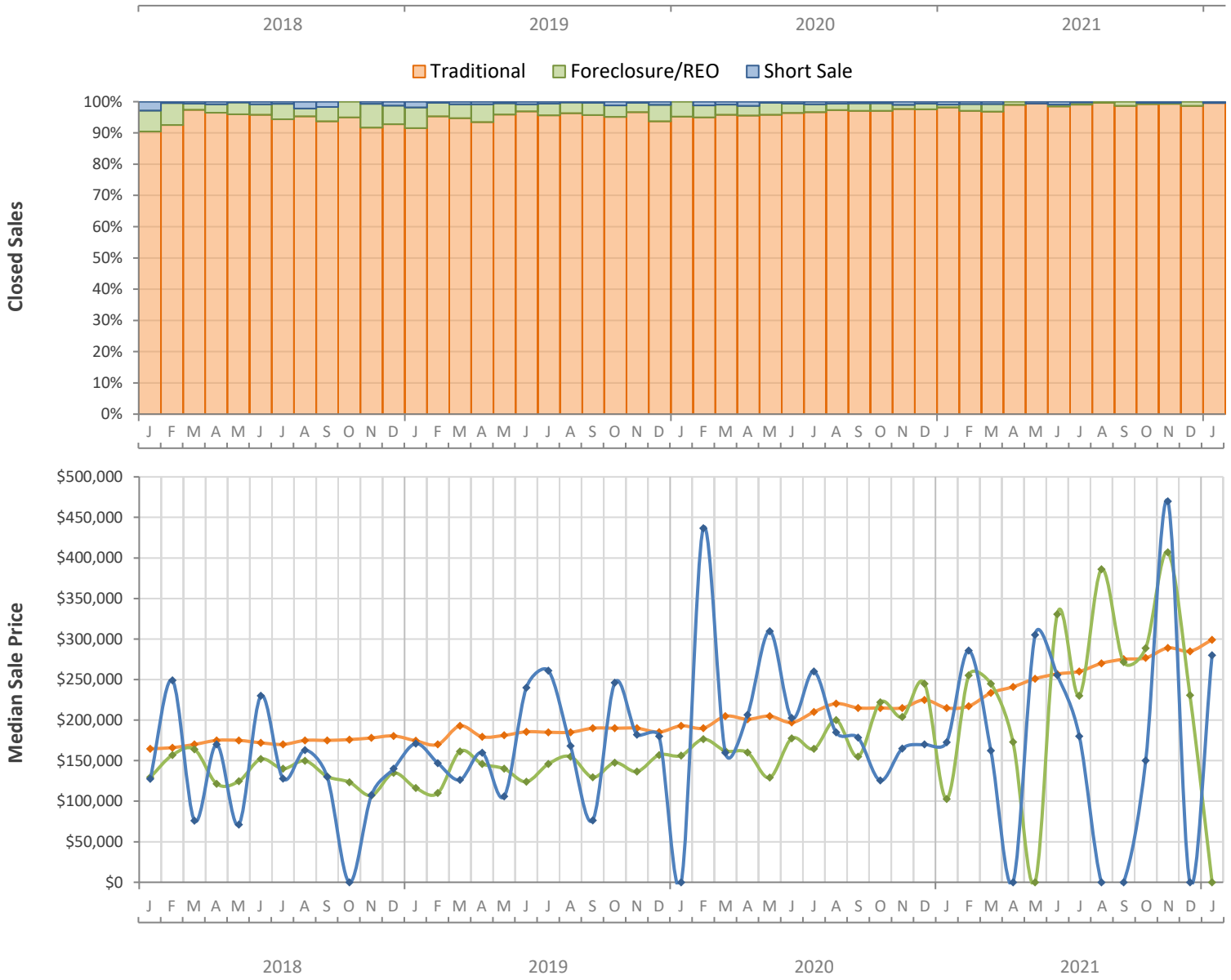
## Single-Family Homes

### Hernando County Association of REALTORS®

This report describes member activity for the association and is not confined to any specific geographic area.



		January 2022	January 2021	Percent Change Year-over-Year
Traditional	Closed Sales	233	208	12.0%
	Median Sale Price	\$299,100	\$215,000	39.1%
Foreclosure/REO	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$102,701	N/A
Short Sale	Closed Sales	1	2	-50.0%
	Median Sale Price	\$280,000	\$172,600	62.2%

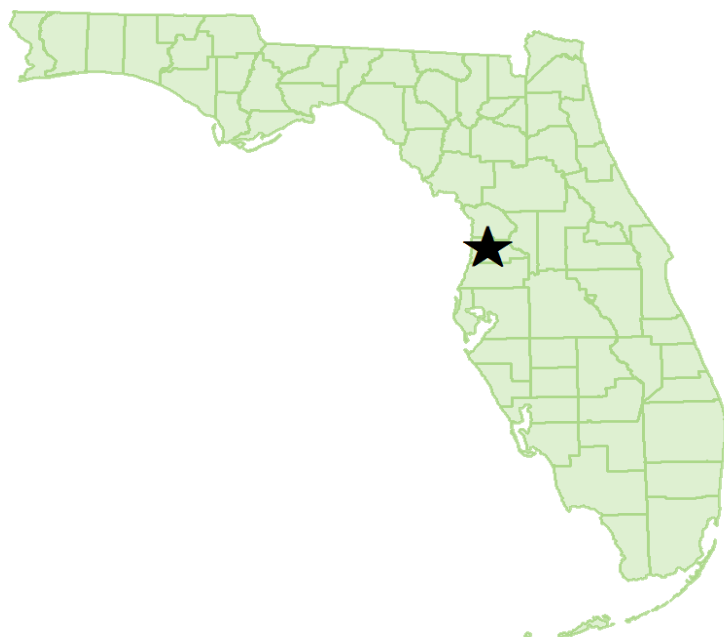


# Monthly Market Detail - January 2022

## Townhouses and Condos

### Hernando County Association of REALTORS®

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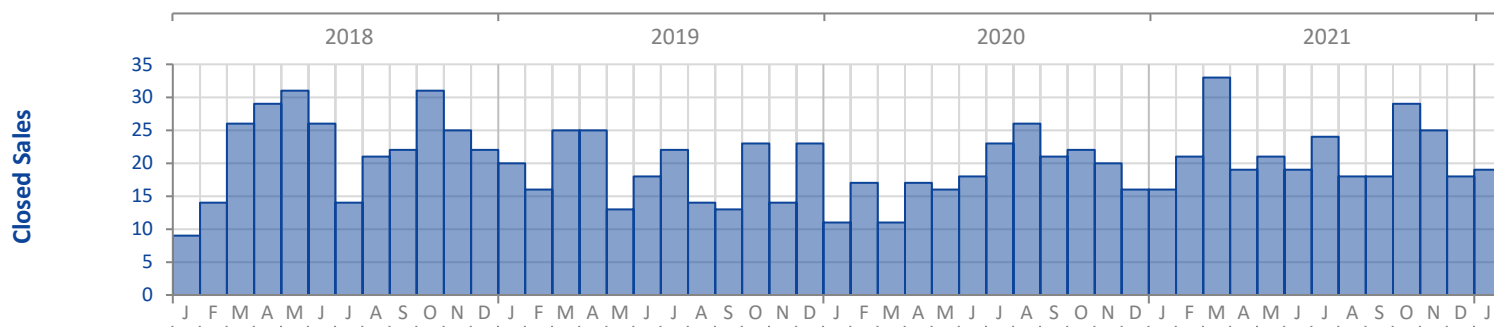
Summary Statistics	January 2022	January 2021	Percent Change Year-over-Year
Closed Sales	19	16	18.8%
Paid in Cash	11	6	83.3%
Median Sale Price	\$222,000	\$180,000	23.3%
Average Sale Price	\$217,605	\$179,581	21.2%
Dollar Volume	\$4.1 Million	\$2.9 Million	43.9%
Median Percent of Original List Price Received	99.4%	96.3%	3.2%
Median Time to Contract	9 Days	24 Days	-62.5%
Median Time to Sale	54 Days	55 Days	-1.8%
New Pending Sales	25	22	13.6%
New Listings	16	20	-20.0%
Pending Inventory	26	22	18.2%
Inventory (Active Listings)	9	31	-71.0%
Months Supply of Inventory	0.4	1.7	-76.5%

## 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	19	18.8%
<b>January 2022</b>	<b>19</b>	<b>18.8%</b>
December 2021	18	12.5%
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%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Hernando County Association of REALTORS®

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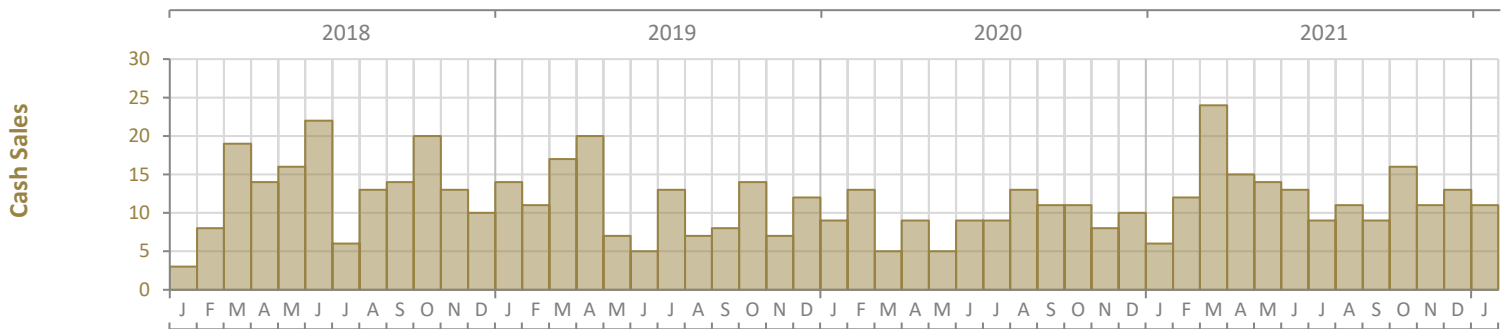


#### Cash Sales

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	11	83.3%
<b>January 2022</b>	<b>11</b>	<b>83.3%</b>
December 2021	13	30.0%
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%

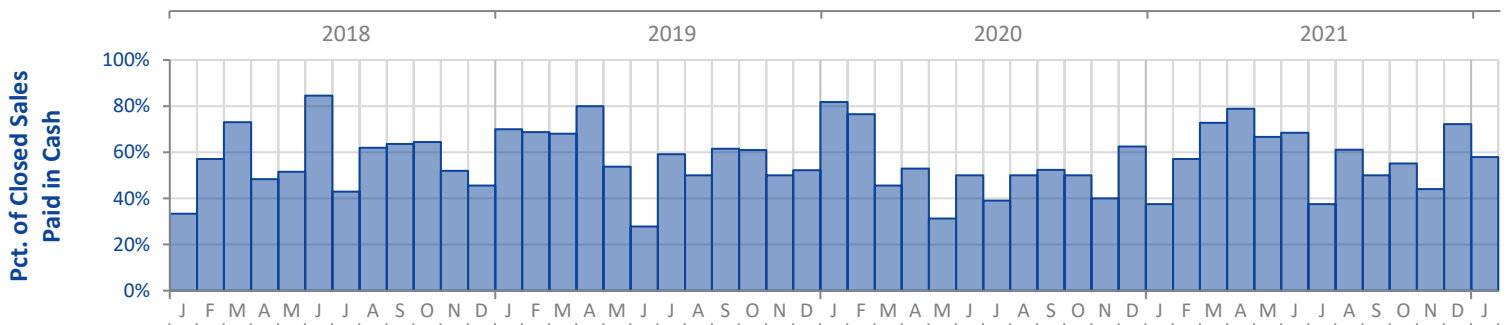


#### Cash Sales as a Percentage of Closed Sales

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	57.9%	54.4%
<b>January 2022</b>	<b>57.9%</b>	<b>54.4%</b>
December 2021	72.2%	15.5%
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%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Hernando County Association of REALTORS®

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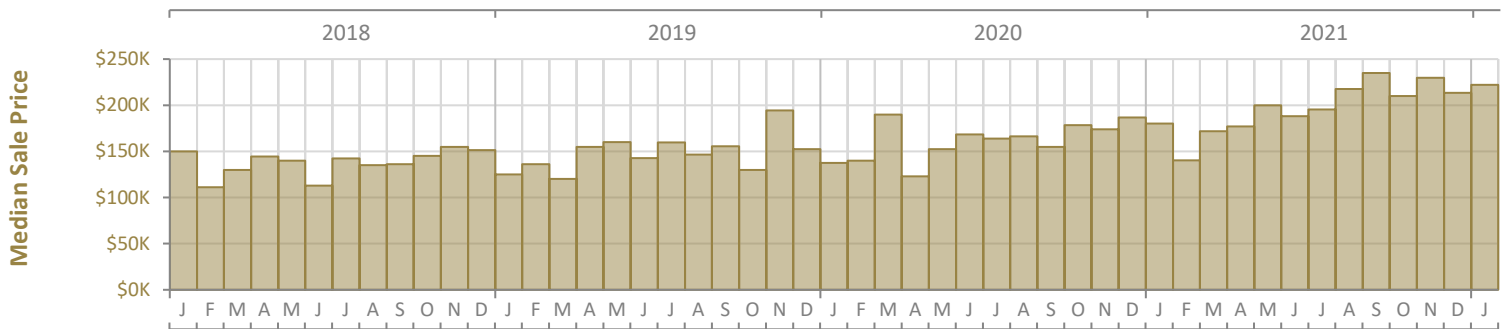


#### Median Sale Price

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	\$222,000	23.3%
<b>January 2022</b>	<b>\$222,000</b>	<b>23.3%</b>
December 2021	\$213,450	14.3%
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%

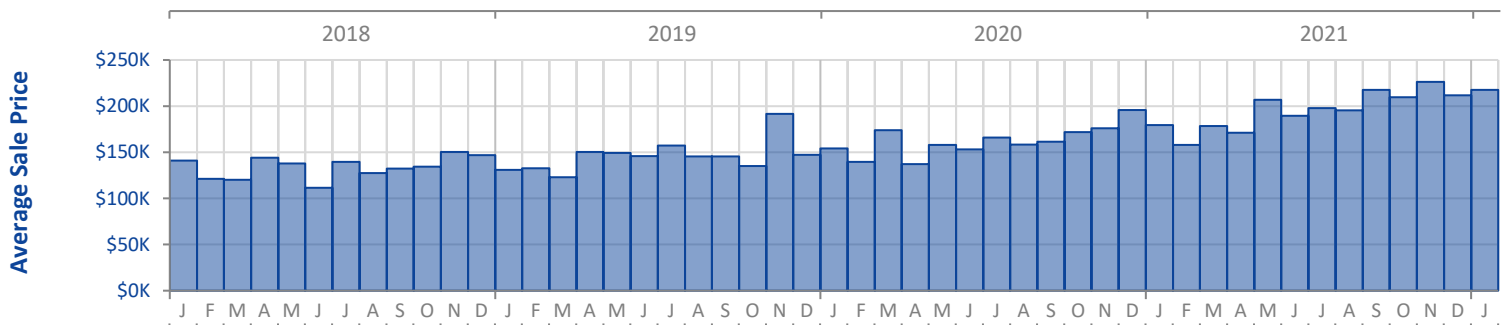


#### Average Sale Price

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	\$217,605	21.2%
<b>January 2022</b>	<b>\$217,605</b>	<b>21.2%</b>
December 2021	\$211,736	8.2%
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%





# Monthly Market Detail - January 2022

## Townhouses and Condos

### Hernando County Association of REALTORS®

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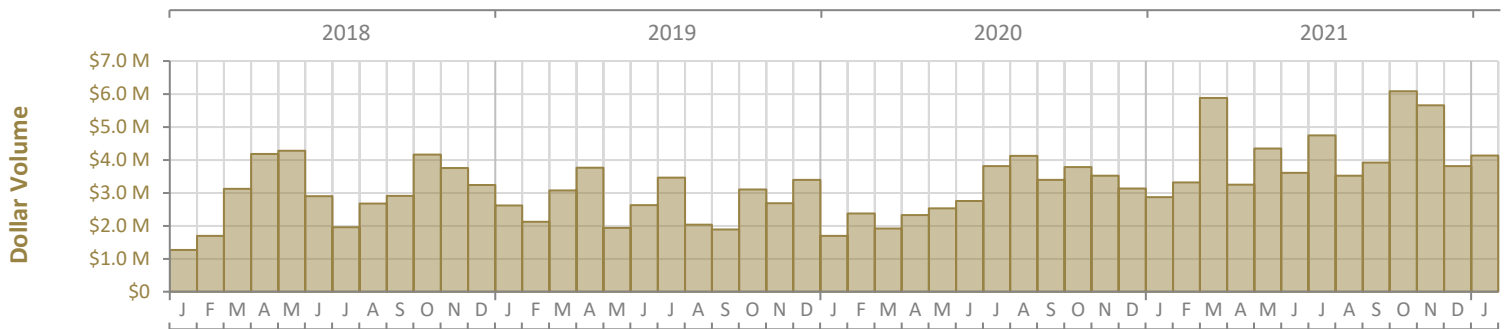


## Dollar Volume

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	\$4.1 Million	43.9%
<b>January 2022</b>	<b>\$4.1 Million</b>	<b>43.9%</b>
December 2021	\$3.8 Million	21.8%
November 2021	\$5.7 Million	61.0%
October 2021	\$6.1 Million	60.9%
September 2021	\$3.9 Million	15.5%
August 2021	\$3.5 Million	-14.6%
July 2021	\$4.7 Million	24.4%
June 2021	\$3.6 Million	30.8%
May 2021	\$4.3 Million	71.8%
April 2021	\$3.2 Million	39.4%
March 2021	\$5.9 Million	207.4%
February 2021	\$3.3 Million	39.9%
January 2021	\$2.9 Million	69.5%

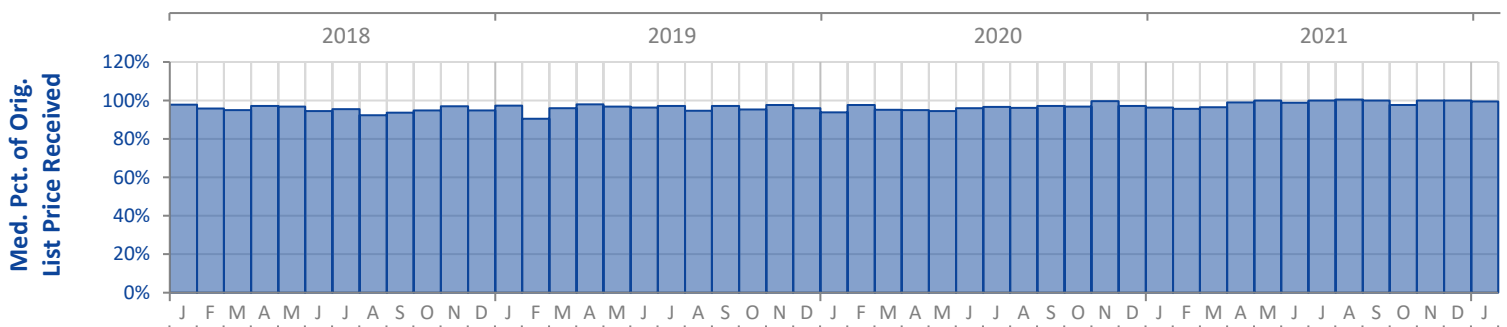


## Median Percent of Original List Price Received

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	99.4%	3.2%
<b>January 2022</b>	<b>99.4%</b>	<b>3.2%</b>
December 2021	100.0%	2.9%
November 2021	100.0%	0.3%
October 2021	97.7%	0.9%
September 2021	100.0%	3.0%
August 2021	100.5%	4.6%
July 2021	100.0%	3.4%
June 2021	98.8%	3.0%
May 2021	100.0%	5.8%
April 2021	98.9%	4.2%
March 2021	96.5%	1.4%
February 2021	95.6%	-2.1%
January 2021	96.3%	2.7%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Hernando County Association of REALTORS®

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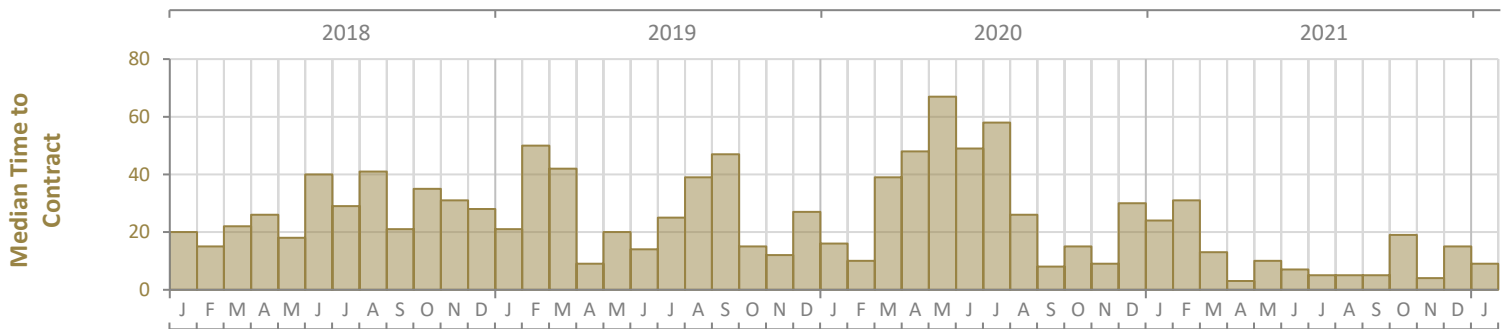


## Median Time to Contract

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	9 Days	-62.5%
<b>January 2022</b>	<b>9 Days</b>	<b>-62.5%</b>
December 2021	15 Days	-50.0%
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%

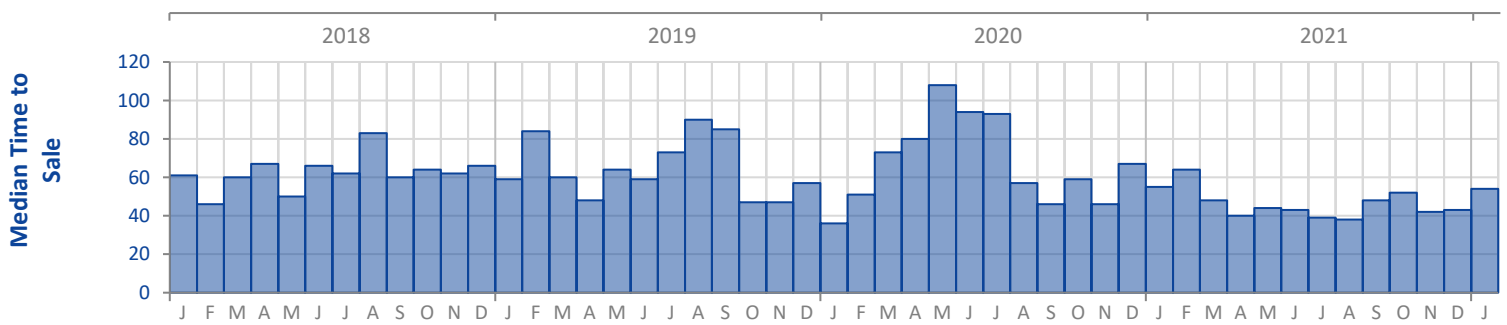


## Median Time to Sale

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	54 Days	-1.8%
<b>January 2022</b>	<b>54 Days</b>	<b>-1.8%</b>
December 2021	43 Days	-35.8%
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%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Hernando County Association of REALTORS®

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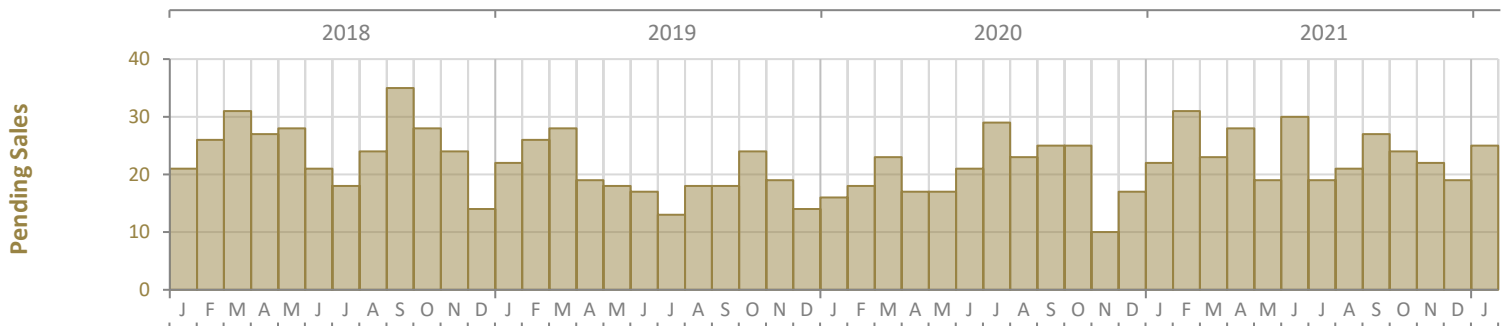


## New Pending Sales

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	25	13.6%
<b>January 2022</b>	<b>25</b>	<b>13.6%</b>
December 2021	19	11.8%
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%

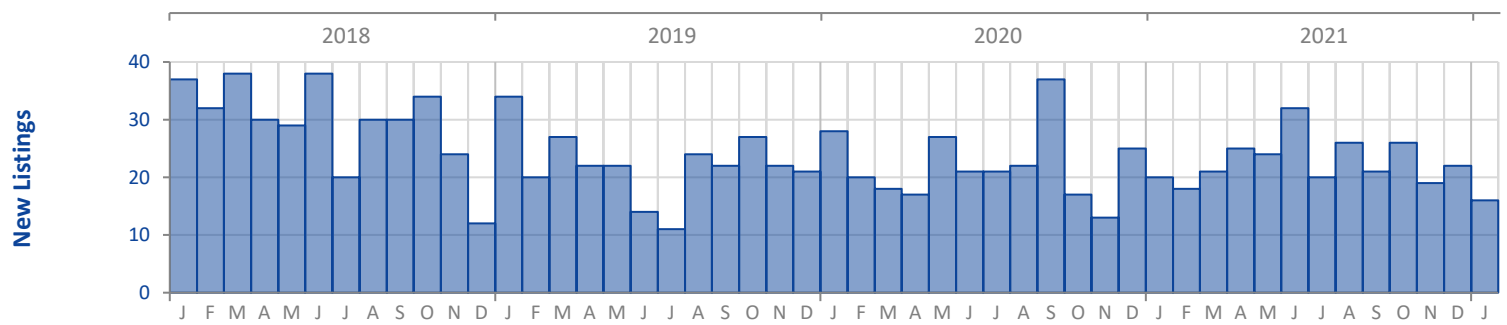


## New Listings

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	16	-20.0%
<b>January 2022</b>	<b>16</b>	<b>-20.0%</b>
December 2021	22	-12.0%
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%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Hernando County Association of REALTORS®

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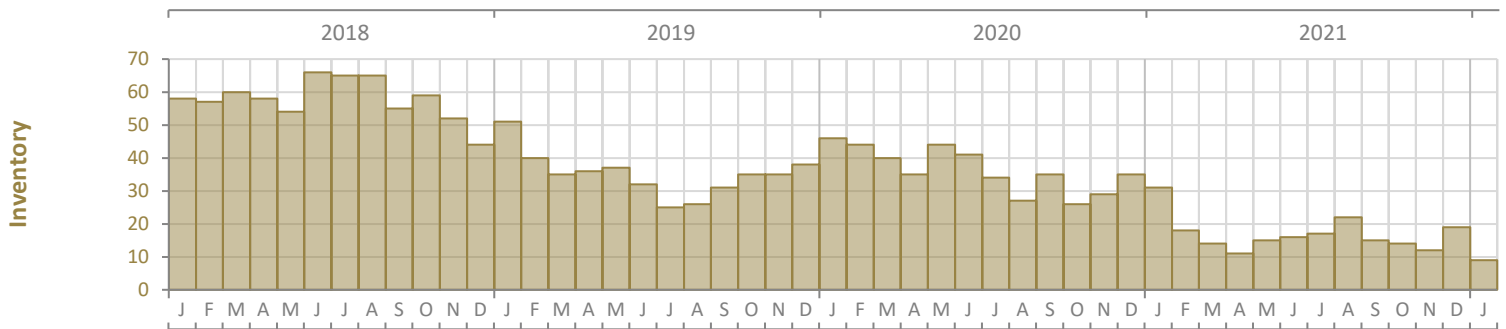


#### Inventory (Active Listings)

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)	9	-71.0%
<b>January 2022</b>	<b>9</b>	<b>-71.0%</b>
December 2021	19	-45.7%
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%

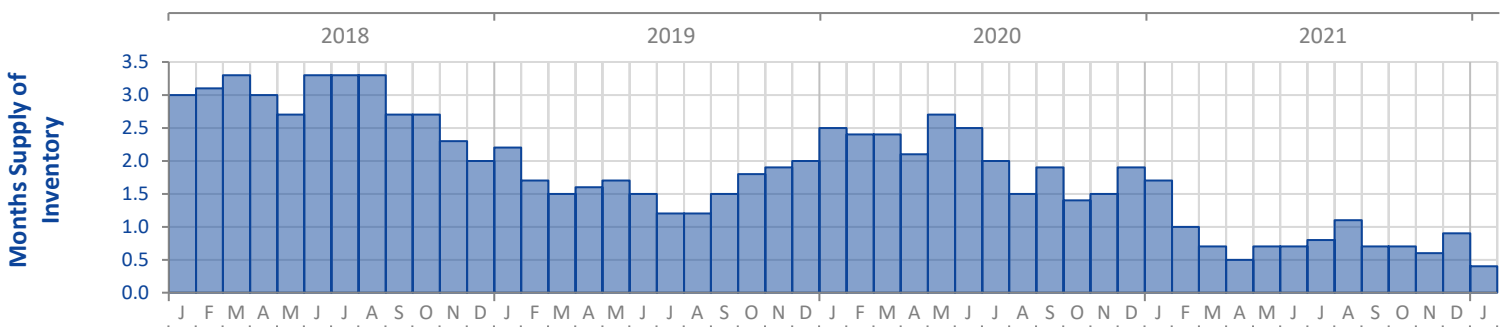


#### Months Supply of Inventory

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)	0.4	-76.5%
<b>January 2022</b>	<b>0.4</b>	<b>-76.5%</b>
December 2021	0.9	-52.6%
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%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Hernando County Association of REALTORS®



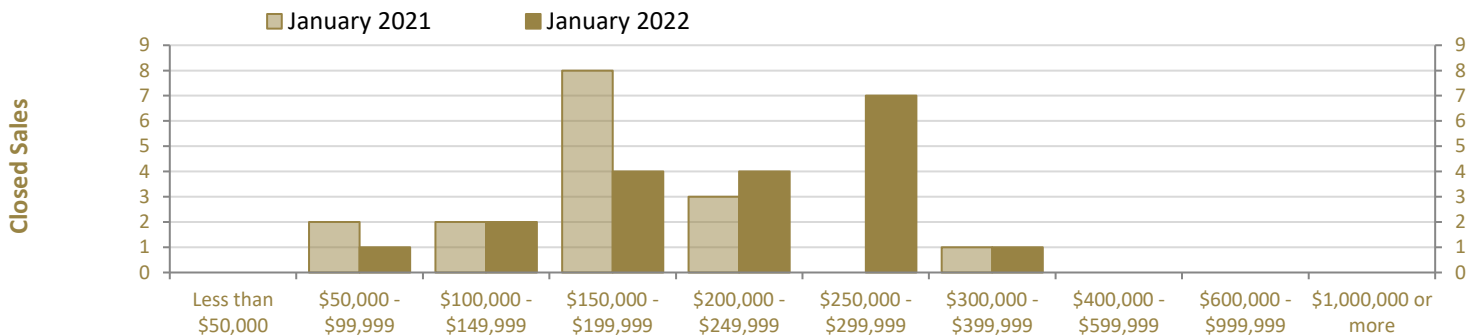
This report describes member activity for the association and is not confined to any specific geographic area.

### Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	-50.0%
\$100,000 - \$149,999	2	0.0%
\$150,000 - \$199,999	4	-50.0%
\$200,000 - \$249,999	4	33.3%
\$250,000 - \$299,999	7	N/A
\$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

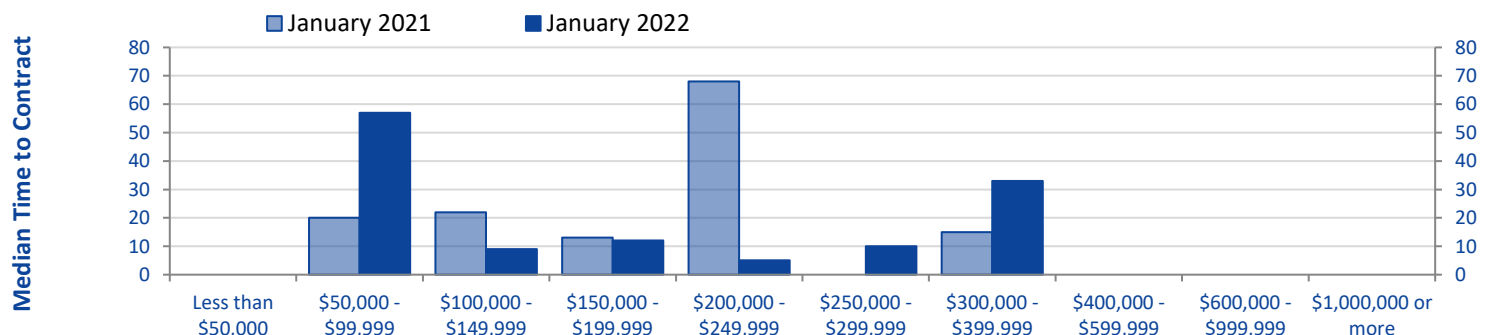


### Median Time to Contract by Sale Price

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	57 Days	185.0%
\$100,000 - \$149,999	9 Days	-59.1%
\$150,000 - \$199,999	12 Days	-7.7%
\$200,000 - \$249,999	5 Days	-92.6%
\$250,000 - \$299,999	10 Days	N/A
\$300,000 - \$399,999	33 Days	120.0%
\$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 - January 2022

## Townhouses and Condos

### Hernando County Association of REALTORS®



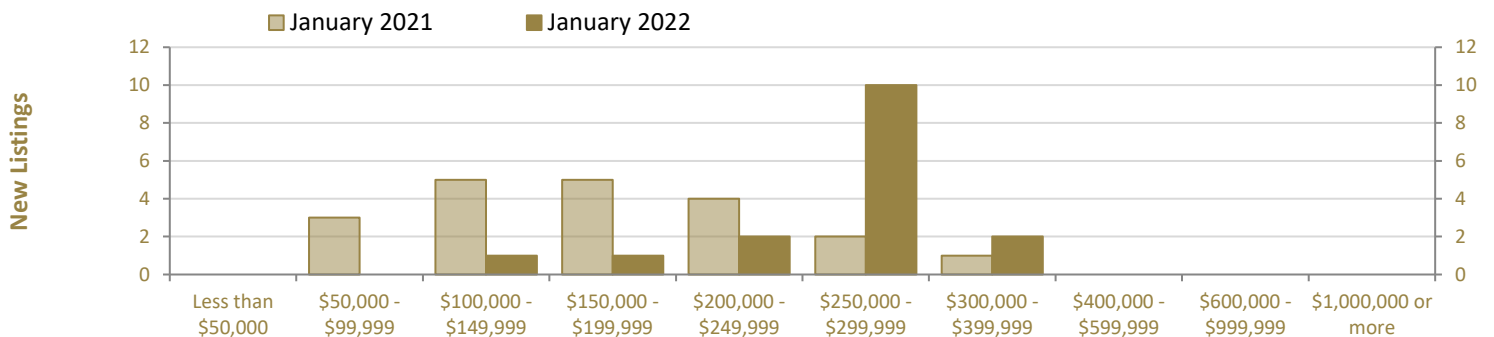
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	1	-80.0%
\$150,000 - \$199,999	1	-80.0%
\$200,000 - \$249,999	2	-50.0%
\$250,000 - \$299,999	10	400.0%
\$300,000 - \$399,999	2	100.0%
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

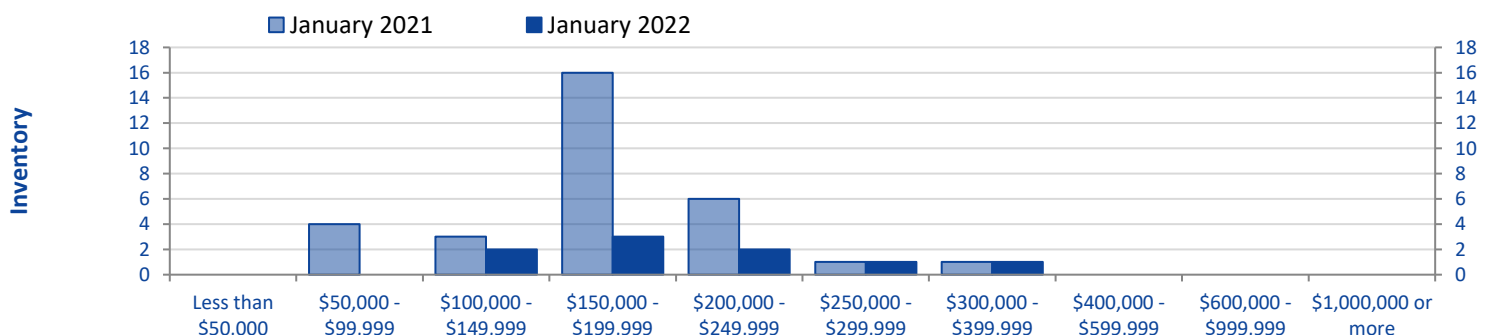


#### Inventory by Current Listing Price

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	0	-100.0%
\$100,000 - \$149,999	2	-33.3%
\$150,000 - \$199,999	3	-81.3%
\$200,000 - \$249,999	2	-66.7%
\$250,000 - \$299,999	1	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



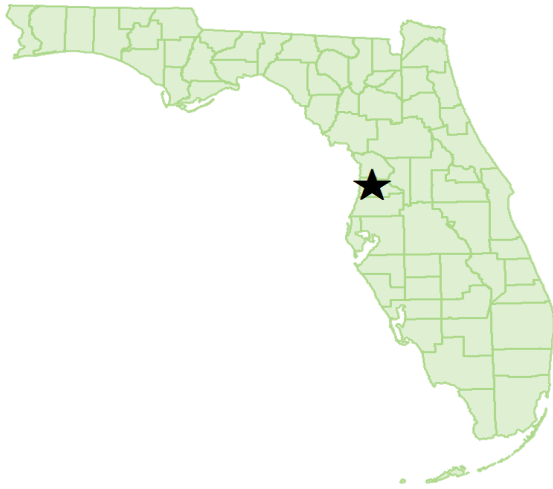


# Monthly Distressed Market - January 2022

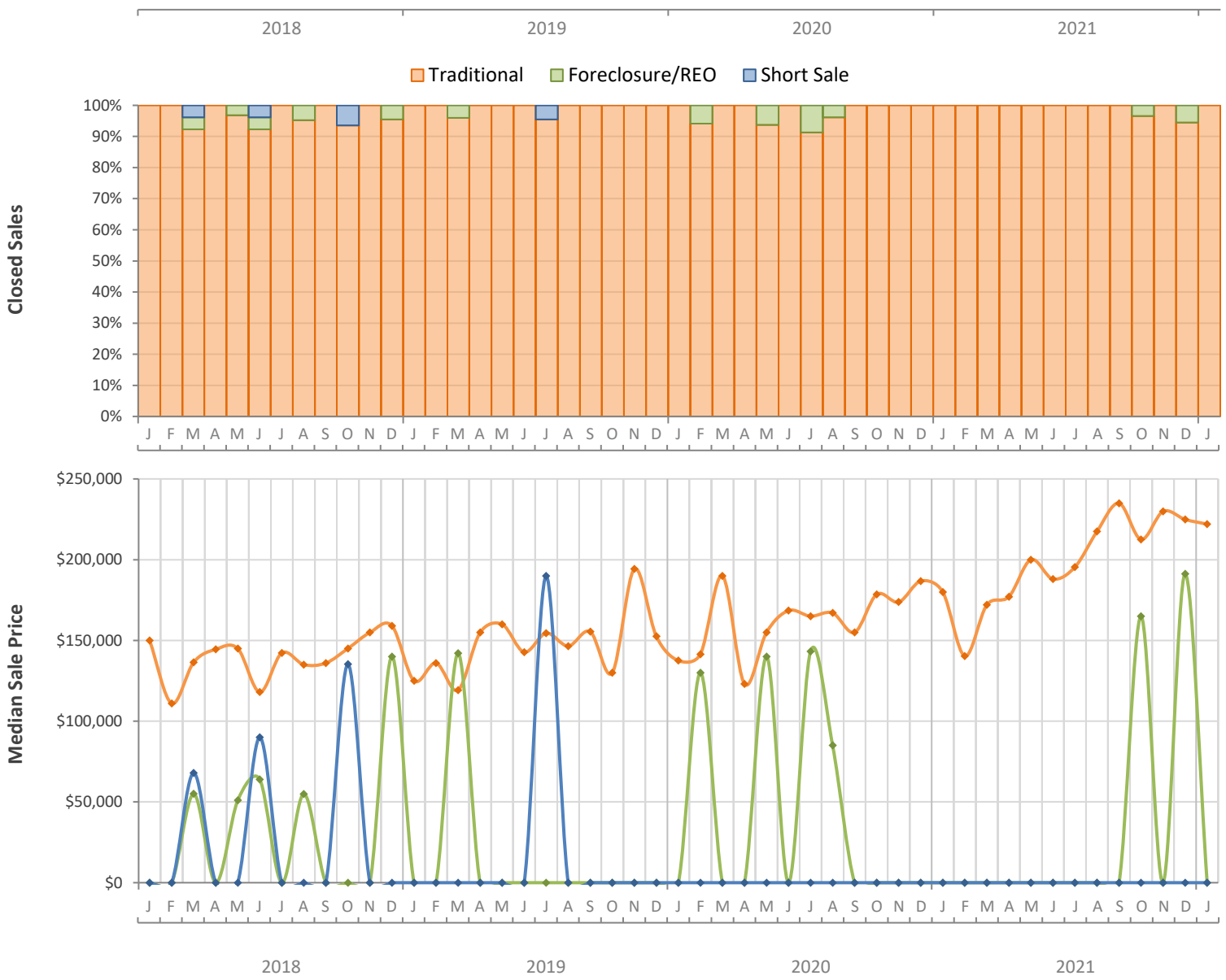
## Townhouses and Condos

### Hernando County Association of REALTORS®

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		January 2022	January 2021	Percent Change Year-over-Year
Traditional	Closed Sales	19	16	18.8%
	Median Sale Price	\$222,000	\$180,000	23.3%
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

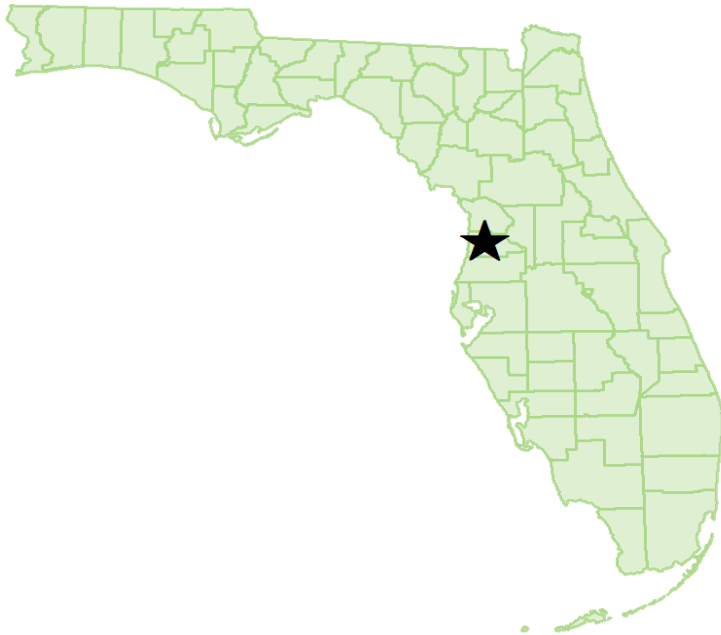


# Monthly Market Detail - January 2022

## Manufactured Homes

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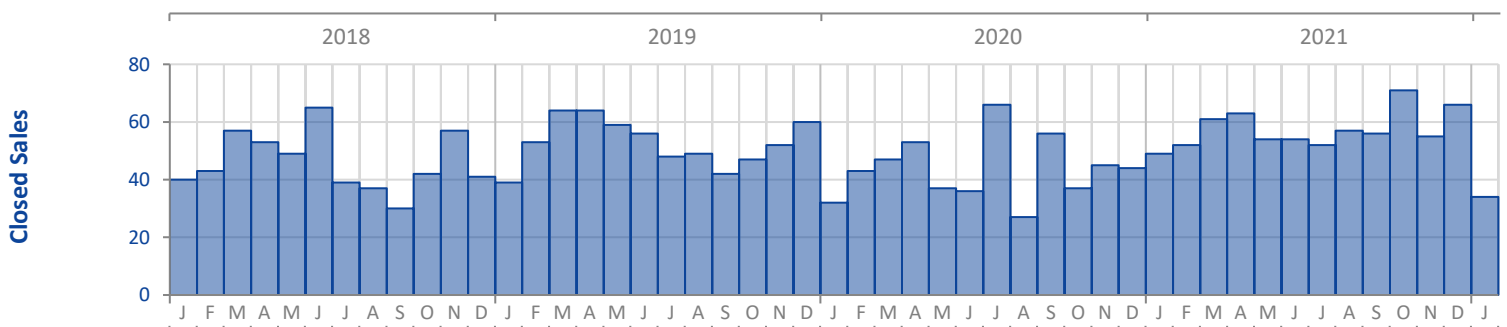
Summary Statistics	January 2022	January 2021	Percent Change Year-over-Year
Closed Sales	34	49	-30.6%
Paid in Cash	22	29	-24.1%
Median Sale Price	\$140,453	\$99,900	40.6%
Average Sale Price	\$141,891	\$112,493	26.1%
Dollar Volume	\$4.8 Million	\$5.5 Million	-12.5%
Median Percent of Original List Price Received	97.6%	94.6%	3.2%
Median Time to Contract	8 Days	39 Days	-79.5%
Median Time to Sale	48 Days	85 Days	-43.5%
New Pending Sales	55	64	-14.1%
New Listings	43	51	-15.7%
Pending Inventory	78	83	-6.0%
Inventory (Active Listings)	50	74	-32.4%
Months Supply of Inventory	0.9	1.6	-43.8%

## Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	34	-30.6%
<b>January 2022</b>	<b>34</b>	<b>-30.6%</b>
December 2021	66	50.0%
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%



# Monthly Market Detail - January 2022

## Manufactured Homes

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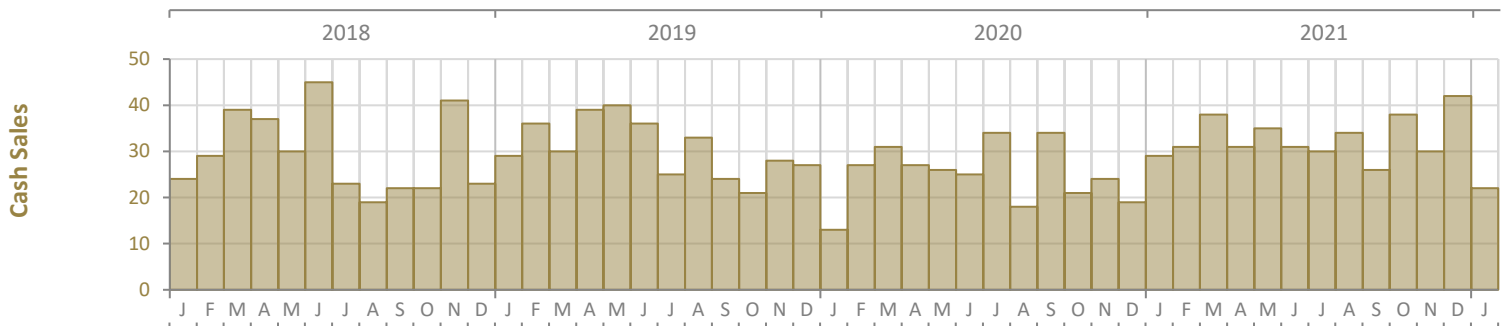


#### Cash Sales

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	22	-24.1%
<b>January 2022</b>	<b>22</b>	<b>-24.1%</b>
December 2021	42	121.1%
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%

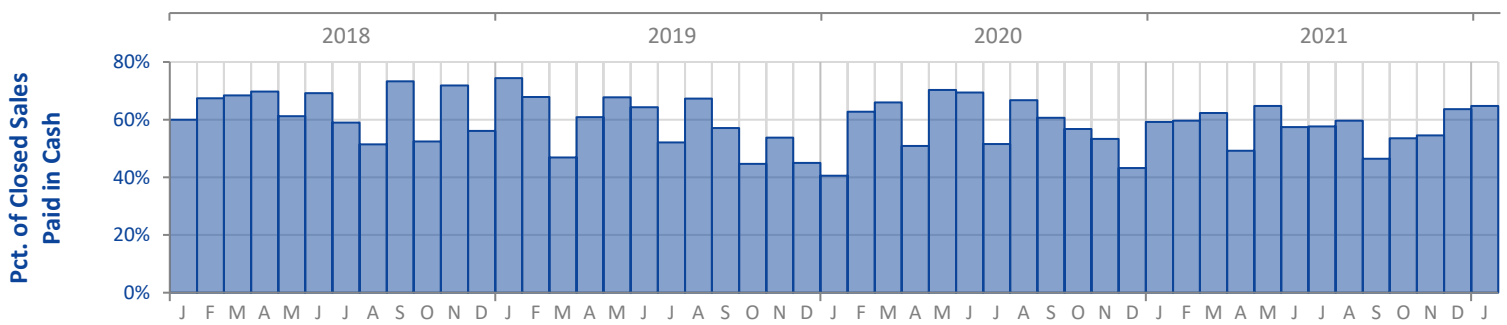


#### Cash Sales as a Percentage of Closed Sales

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	64.7%	9.3%
<b>January 2022</b>	<b>64.7%</b>	<b>9.3%</b>
December 2021	63.6%	47.2%
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%



# Monthly Market Detail - January 2022

## Manufactured Homes

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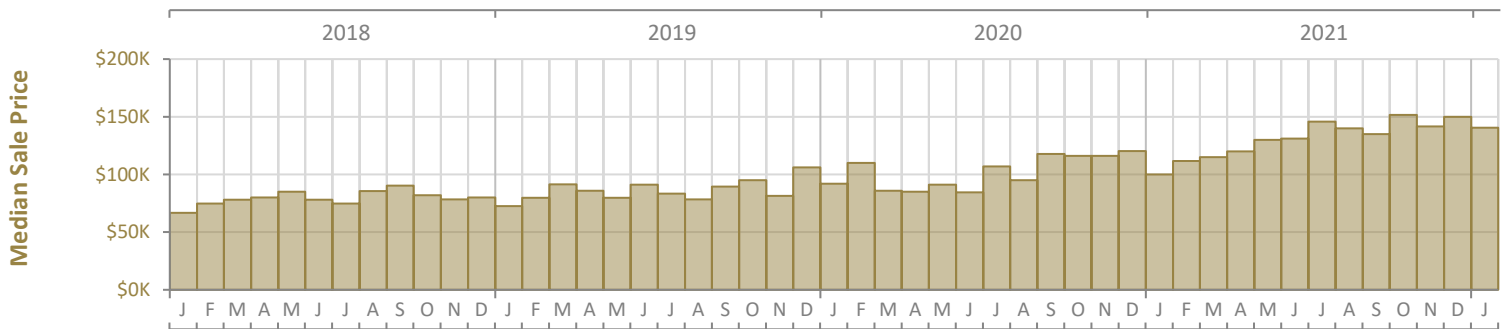


#### Median Sale Price

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	\$140,453	40.6%
<b>January 2022</b>	<b>\$140,453</b>	<b>40.6%</b>
December 2021	\$149,900	24.7%
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%

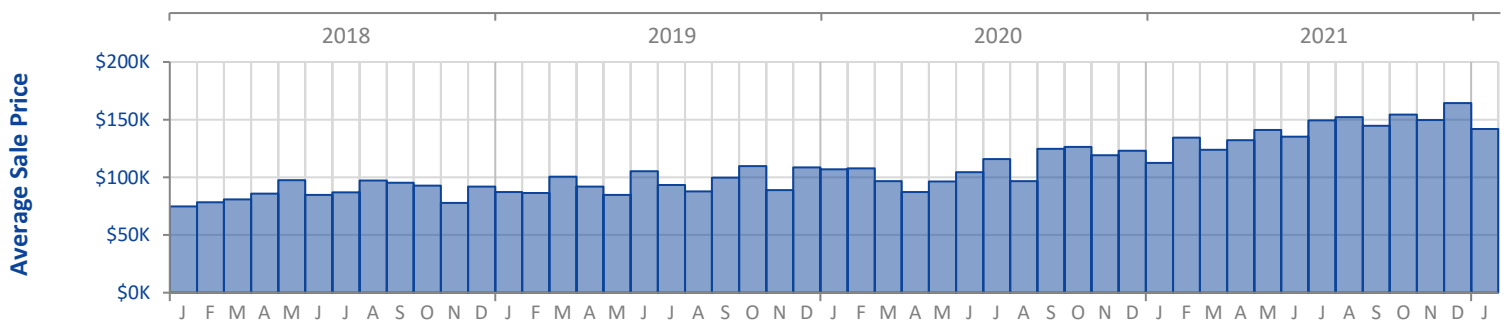


#### Average Sale Price

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	\$141,891	26.1%
<b>January 2022</b>	<b>\$141,891</b>	<b>26.1%</b>
December 2021	\$164,299	33.7%
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%



# Monthly Market Detail - January 2022

## Manufactured Homes

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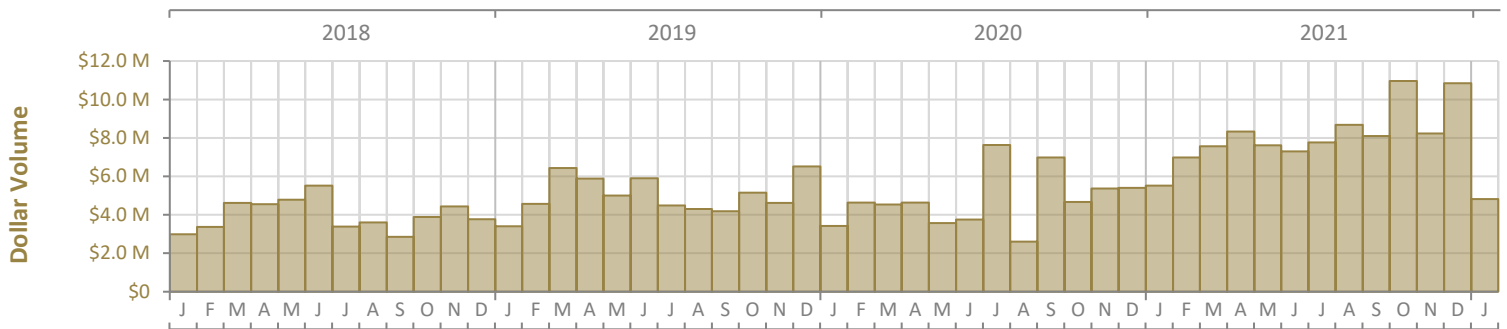


## Dollar Volume

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	\$4.8 Million	-12.5%
<b>January 2022</b>	<b>\$4.8 Million</b>	<b>-12.5%</b>
December 2021	\$10.8 Million	100.5%
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%

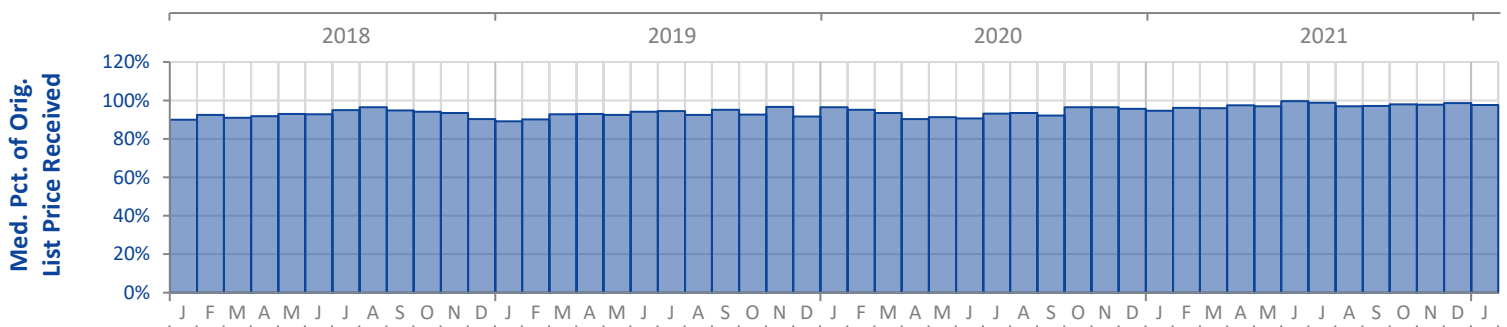


## Median Percent of Original List Price Received

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	97.6%	3.2%
<b>January 2022</b>	<b>97.6%</b>	<b>3.2%</b>
December 2021	98.7%	3.2%
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%



# Monthly Market Detail - January 2022

## Manufactured Homes

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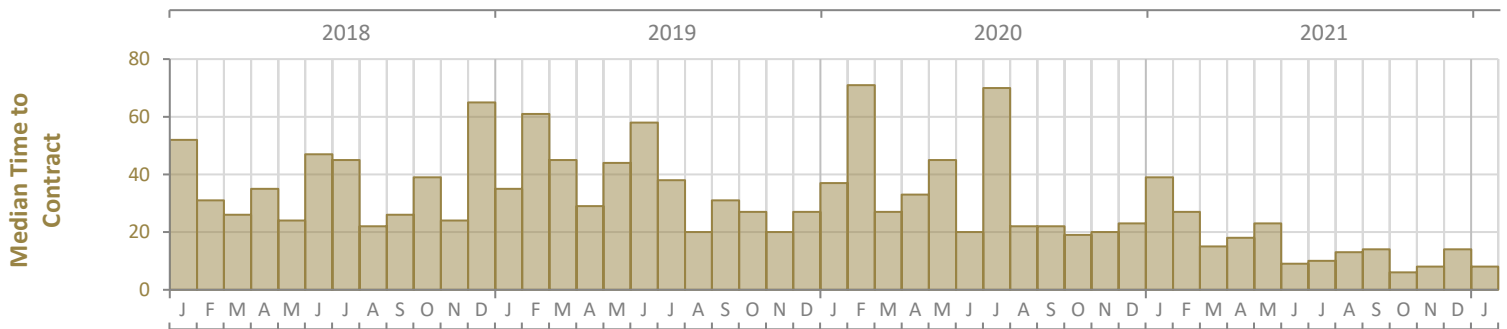


## Median Time to Contract

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	8 Days	-79.5%
<b>January 2022</b>	<b>8 Days</b>	<b>-79.5%</b>
December 2021	14 Days	-39.1%
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%

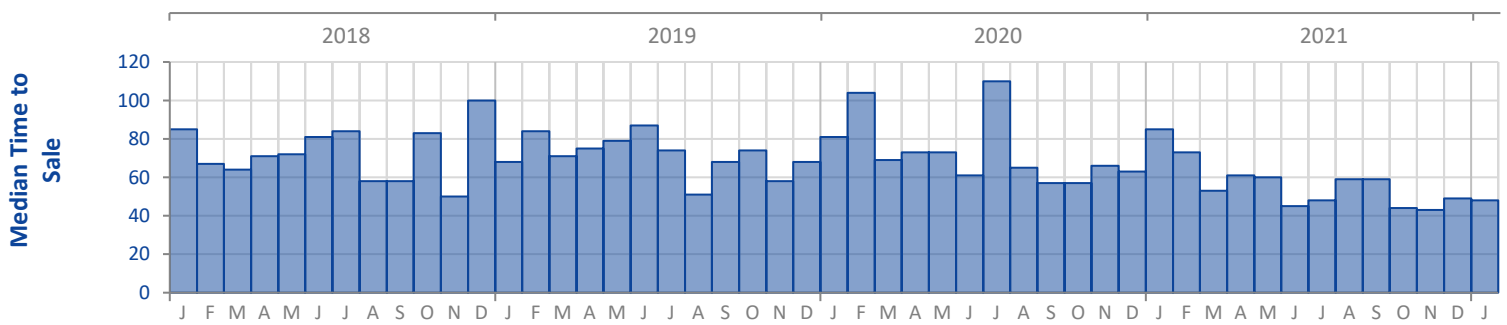


## Median Time to Sale

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	-43.5%
<b>January 2022</b>	<b>48 Days</b>	<b>-43.5%</b>
December 2021	49 Days	-22.2%
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%





# Monthly Market Detail - January 2022

## Manufactured Homes

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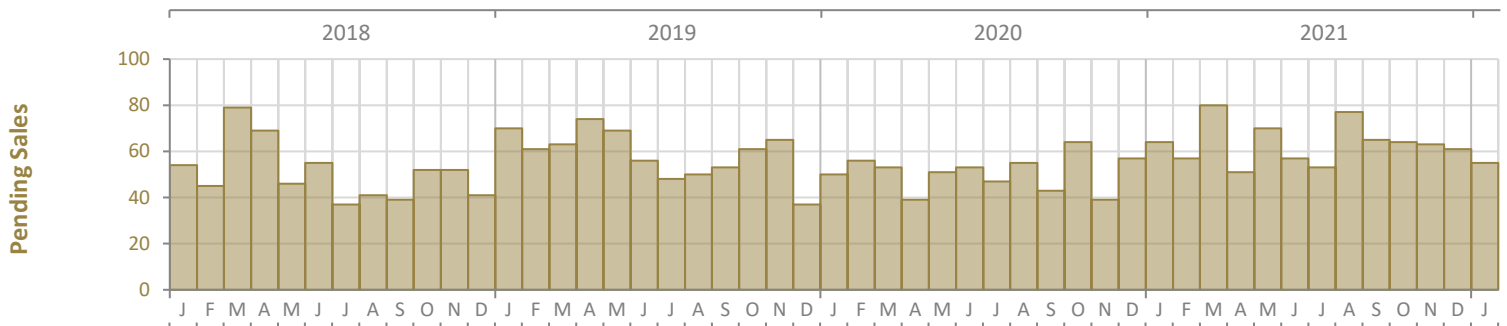


## New Pending Sales

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	55	-14.1%
<b>January 2022</b>	<b>55</b>	<b>-14.1%</b>
December 2021	61	7.0%
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%

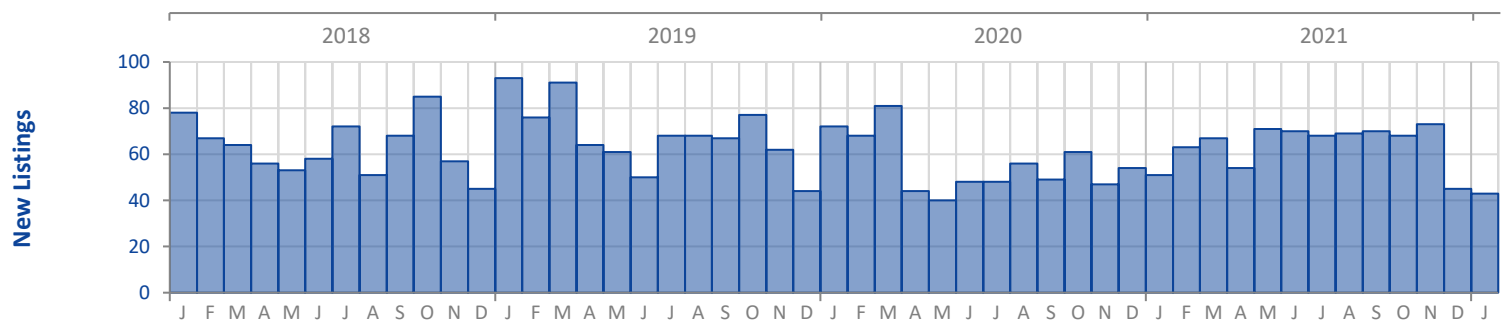


## New Listings

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	43	-15.7%
<b>January 2022</b>	<b>43</b>	<b>-15.7%</b>
December 2021	45	-16.7%
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%



# Monthly Market Detail - January 2022

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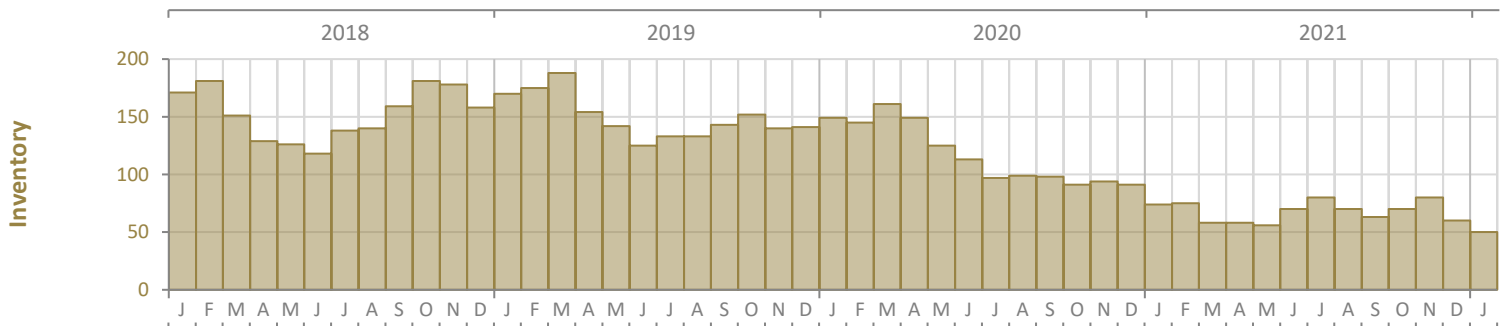


#### Inventory (Active Listings)

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)	50	-32.4%
<b>January 2022</b>	<b>50</b>	<b>-32.4%</b>
December 2021	60	-34.1%
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%

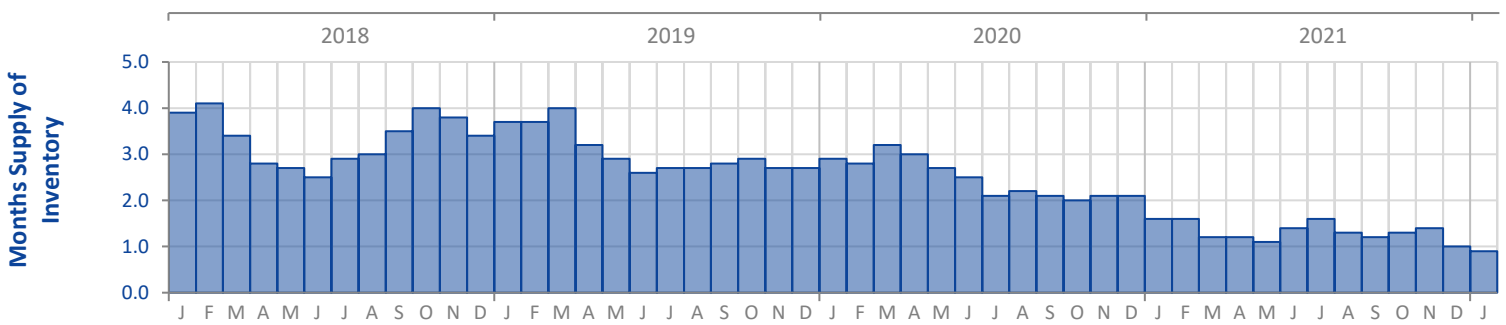


#### Months Supply of Inventory

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	-43.8%
<b>January 2022</b>	<b>0.9</b>	<b>-43.8%</b>
December 2021	1.0	-52.4%
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%



# Monthly Market Detail - January 2022

## Manufactured Homes

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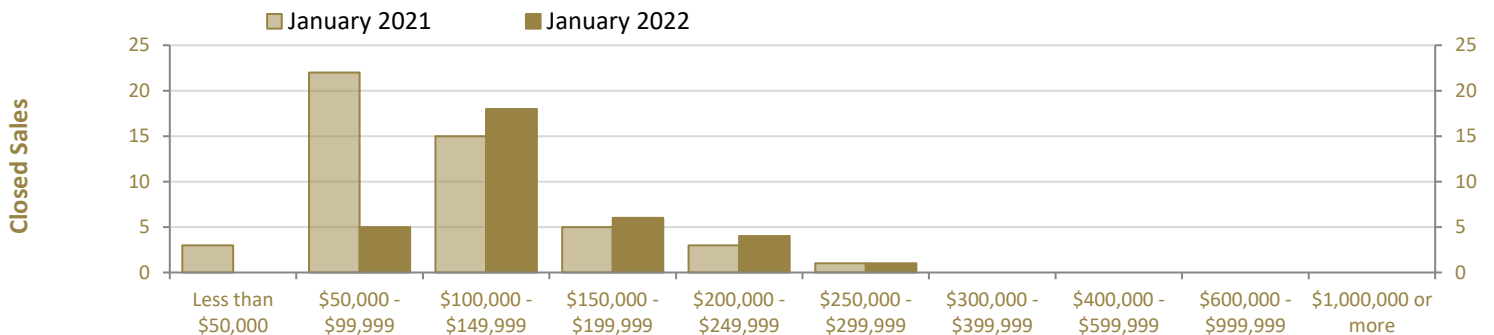


#### Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	5	-77.3%
\$100,000 - \$149,999	18	20.0%
\$150,000 - \$199,999	6	20.0%
\$200,000 - \$249,999	4	33.3%
\$250,000 - \$299,999	1	0.0%
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

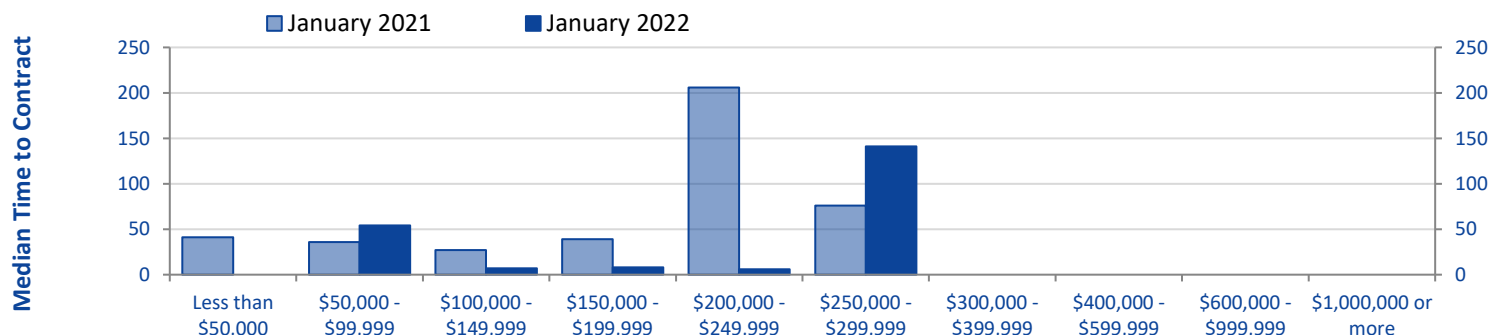


#### Median Time to Contract by Sale Price

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	54 Days	50.0%
\$100,000 - \$149,999	7 Days	-74.1%
\$150,000 - \$199,999	8 Days	-79.5%
\$200,000 - \$249,999	6 Days	-97.1%
\$250,000 - \$299,999	141 Days	85.5%
\$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 - January 2022

## Manufactured Homes

### Hernando County Association of REALTORS®

This report describes member activity for the association and is not confined to any specific geographic area.

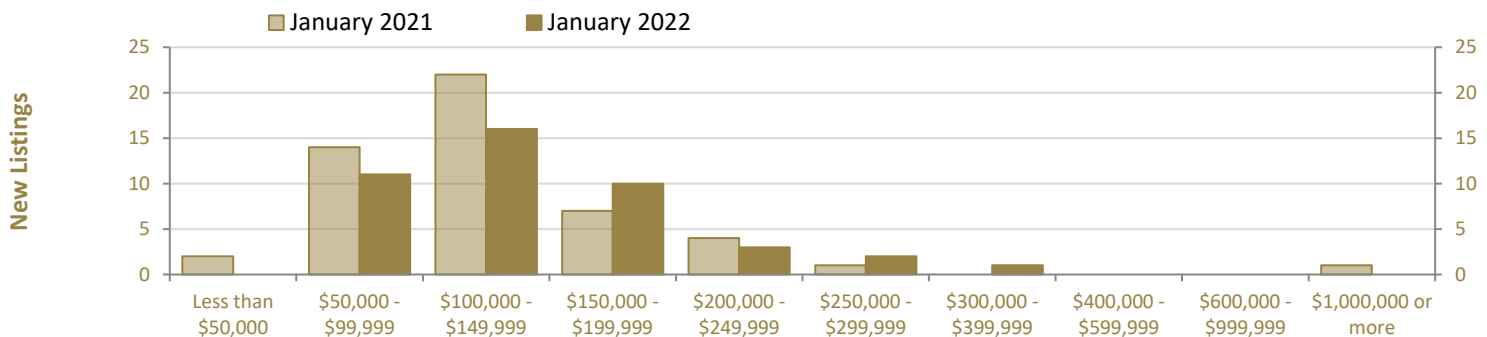


#### New Listings by Initial Listing Price

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	11	-21.4%
\$100,000 - \$149,999	16	-27.3%
\$150,000 - \$199,999	10	42.9%
\$200,000 - \$249,999	3	-25.0%
\$250,000 - \$299,999	2	100.0%
\$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	-100.0%

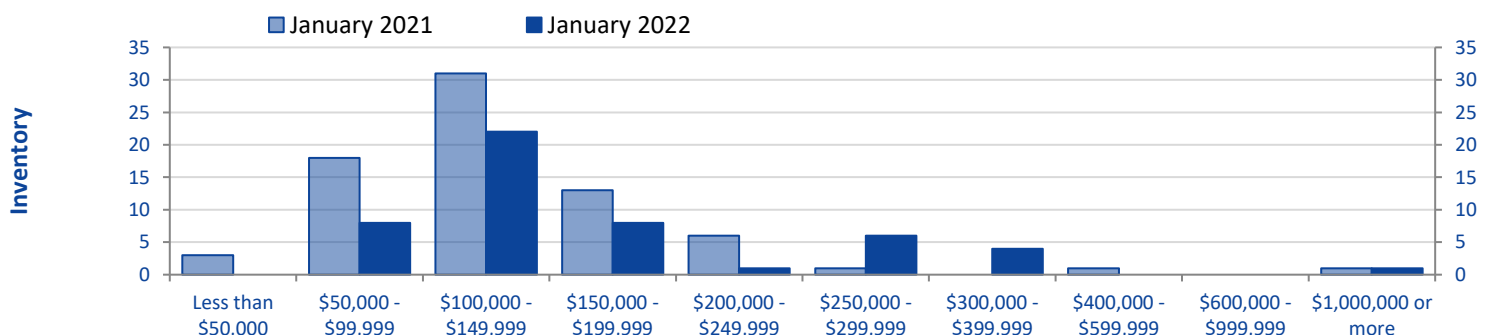


#### Inventory by Current Listing Price

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	8	-55.6%
\$100,000 - \$149,999	22	-29.0%
\$150,000 - \$199,999	8	-38.5%
\$200,000 - \$249,999	1	-83.3%
\$250,000 - \$299,999	6	500.0%
\$300,000 - \$399,999	4	N/A
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	1	0.0%

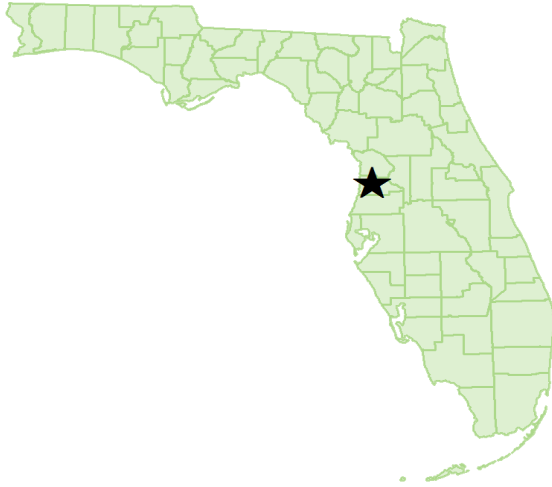


# Monthly Distressed Market - January 2022

## Manufactured Homes

### Hernando County Association of REALTORS®

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		January 2022	January 2021	Percent Change Year-over-Year
Traditional	Closed Sales	33	48	-31.3%
	Median Sale Price	\$140,864	\$102,450	37.5%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$115,000	\$22,500	411.1%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

