



FOR RELEASE ON

June 21, 2022

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

The median percent of original list price received for May 2022 increased by 1.4 percent with sellers receiving 101.4 percent of list price

The median sales price of existing single-family homes in Hernando County increased 30.3 percent to \$327,000 in May 2022 from \$251,000 in May 2021, according to statistics released today by the Hernando County Association of REALTORS®. The number of closed sales of existing single-family homes decreased 8.1 percent with 296 in May 2022 from 322 a year ago.

The median sales price of existing townhouses-condos increased year-over-year by 28.3 percent to \$256,500 in May 2022 an increase from \$200,000 in May 2021.

The inventory (active listings) of existing single-family homes for sale in Hernando County increased 35.2 percent to 296 compared to 219 in May 2021. The inventory of existing townhouses and condominiums for sale in Hernando County decreased 60 percent to 6 compared to 15 in May 2021.

New single-family home for-sale listings increased 4.8 percent to 392 single-family homes compared to 374 listings in May 2021. New townhouse-condo listings decreased 33.3 percent to 16 compared to 24 listings in May 2021.

The number of months' supply of existing single-family home inventory for sale increased by 42.9 percent to 1 months supply compared to 0.7 months supply in May 2021. Condominium and townhouse month supply of inventory decreased by 57.1 percent with 0.3 months supply of inventory compared to 0.7 in May 2021.

The median percent of original list price received for May 2022 increased by 1.4 percent with sellers receiving 101.4 percent of list price when compared to 100 percent in May 2021. The townhouses and condo median percent of original list price received stayed the same year-over-year with sellers receiving 100 percent of the list price.

New pending sales (under contract but have not closed yet) for single-family homes decreased 2.9 percent in May 2022 to 332 compared to 342 in May 2021. Townhouses and condominium new pending sales decreased 5.3 percent in May 2022 to 18 compared to 19 in May 2021.

Median time to contract on single-family homes decreased by 16.7 percent in May 2022 to 5 days compared to 6 days in May 2021. The townhouses and condos median time to contract decreased by 10 percent in May 2022 to 9 days from 10 days in May 2021.

Short sales for single-family homes decreased by 100 percent in May 2022 with 0 closed sales compared to 2 in May 2021. Closed foreclosure sales increased by 100 percent in May 2022 with 1 closed sales compared to 0 in May 2021.

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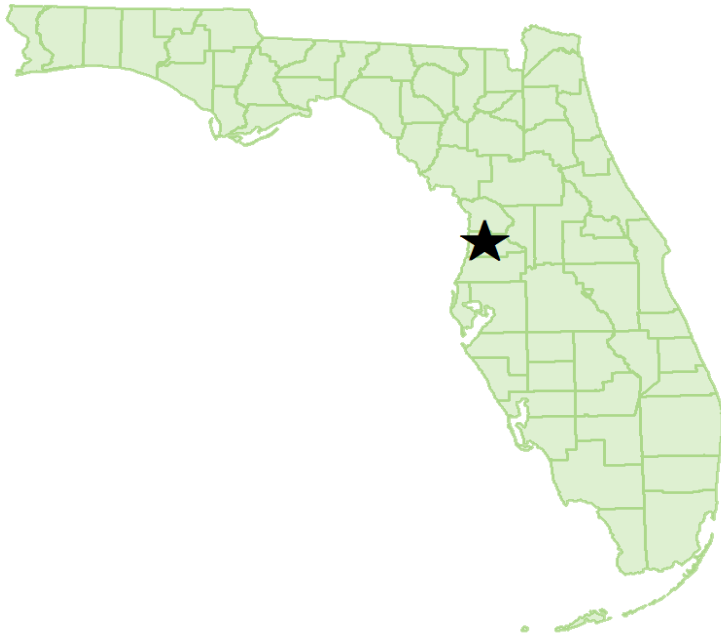
Hernando County Association of REALTORS® serves as the voice for real estate in Hernando County and provides programs, services, ongoing education, and legislation representation to its approximately 800 REALTOR® members.

Monthly Market Detail - May 2022

Single-Family Homes

Hernando County Association of REALTORS®

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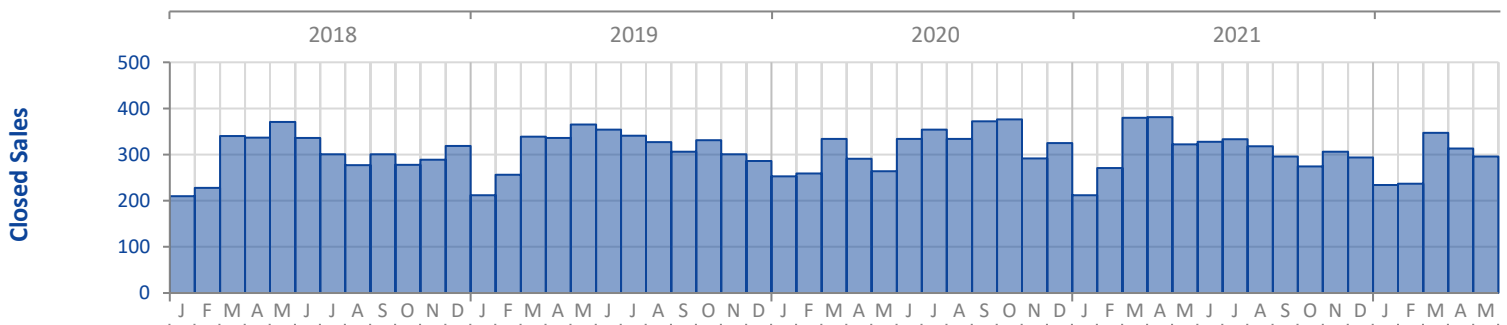
Summary Statistics	May 2022	May 2021	Percent Change Year-over-Year
Closed Sales	296	322	-8.1%
Paid in Cash	104	105	-1.0%
Median Sale Price	\$327,000	\$251,000	30.3%
Average Sale Price	\$362,024	\$279,921	29.3%
Dollar Volume	\$107.2 Million	\$90.1 Million	18.9%
Median Percent of Original List Price Received	101.4%	100.0%	1.4%
Median Time to Contract	5 Days	6 Days	-16.7%
Median Time to Sale	45 Days	49 Days	-8.2%
New Pending Sales	332	342	-2.9%
New Listings	392	374	4.8%
Pending Inventory	461	492	-6.3%
Inventory (Active Listings)	296	219	35.2%
Months Supply of Inventory	1.0	0.7	42.9%

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	1,427	-8.9%
May 2022	296	-8.1%
April 2022	313	-17.8%
March 2022	347	-8.7%
February 2022	237	-12.5%
January 2022	234	10.4%
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%



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 Tuesday, June 21, 2022. Next data release is Wednesday, July 20, 2022.

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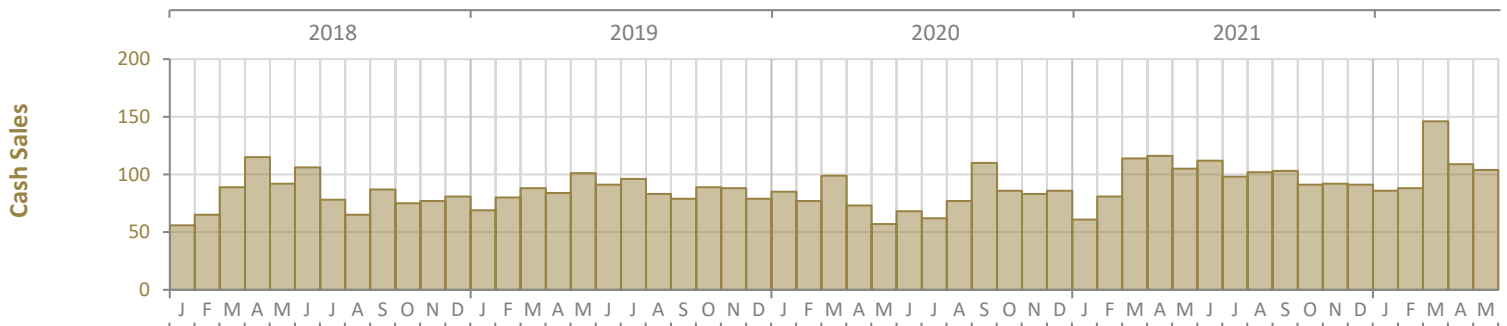


Cash Sales

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	533	11.7%
May 2022	104	-1.0%
April 2022	109	-6.0%
March 2022	146	28.1%
February 2022	88	8.6%
January 2022	86	41.0%
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%

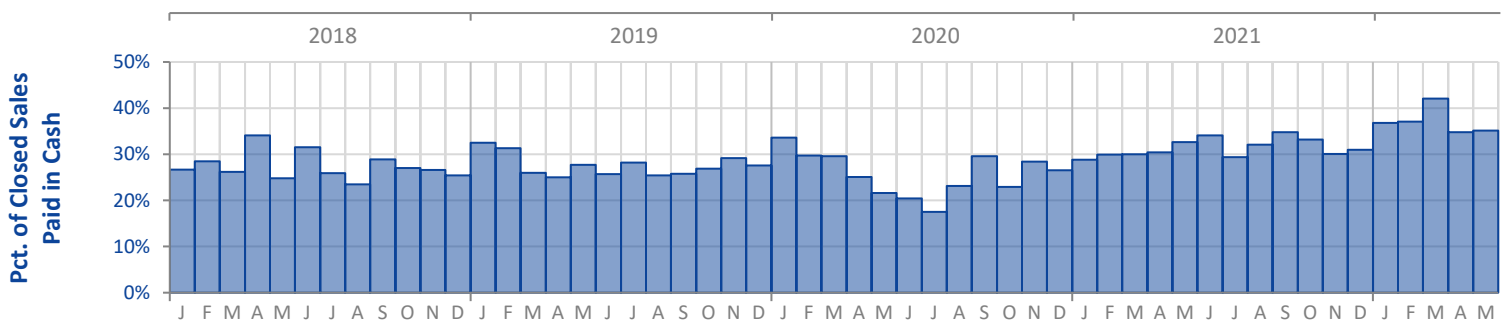


Cash Sales as a Percentage of Closed Sales

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	37.4%	22.6%
May 2022	35.1%	7.7%
April 2022	34.8%	14.5%
March 2022	42.1%	40.3%
February 2022	37.1%	24.1%
January 2022	36.8%	27.8%
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%



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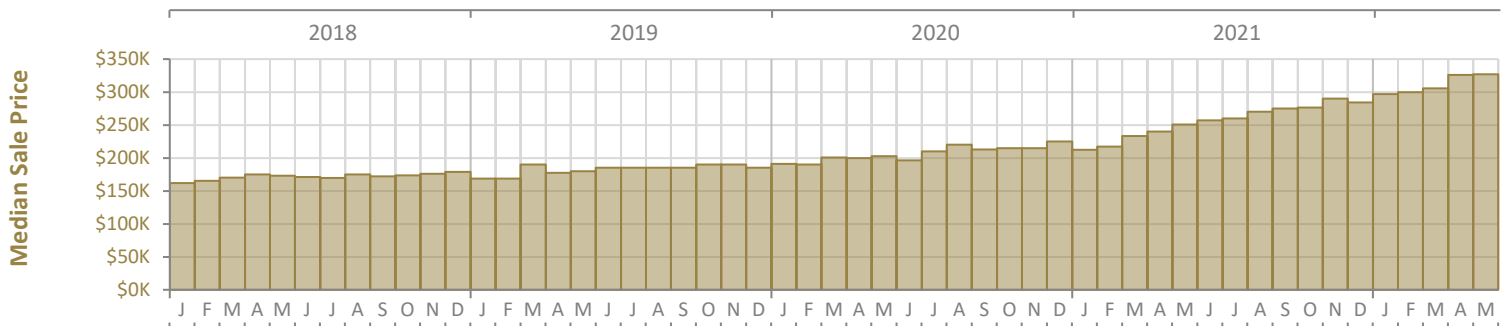


Median Sale Price

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	\$311,990	32.8%
May 2022	\$327,000	30.3%
April 2022	\$326,000	35.8%
March 2022	\$305,500	30.8%
February 2022	\$300,000	37.9%
January 2022	\$297,050	40.0%
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%

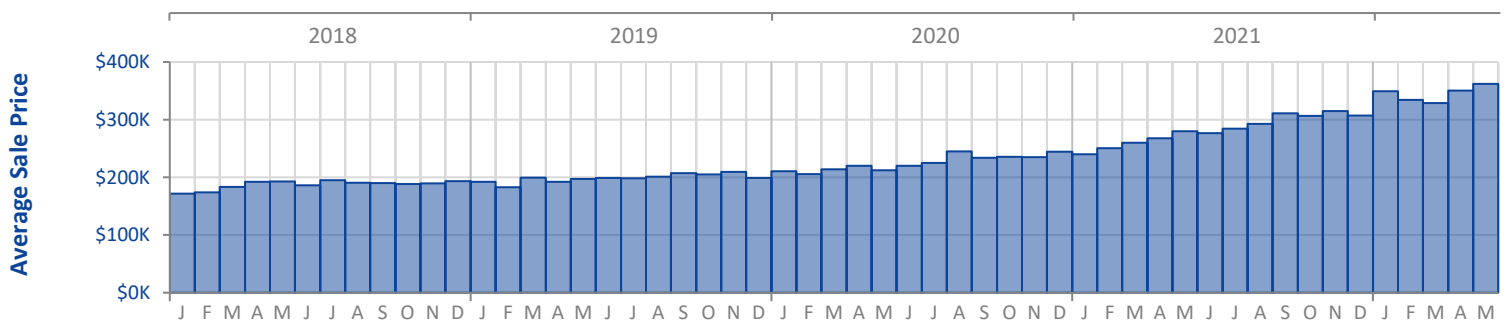


Average Sale Price

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	\$344,714	31.7%
May 2022	\$362,024	29.3%
April 2022	\$350,514	30.9%
March 2022	\$328,744	26.4%
February 2022	\$334,442	33.4%
January 2022	\$349,147	45.5%
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%



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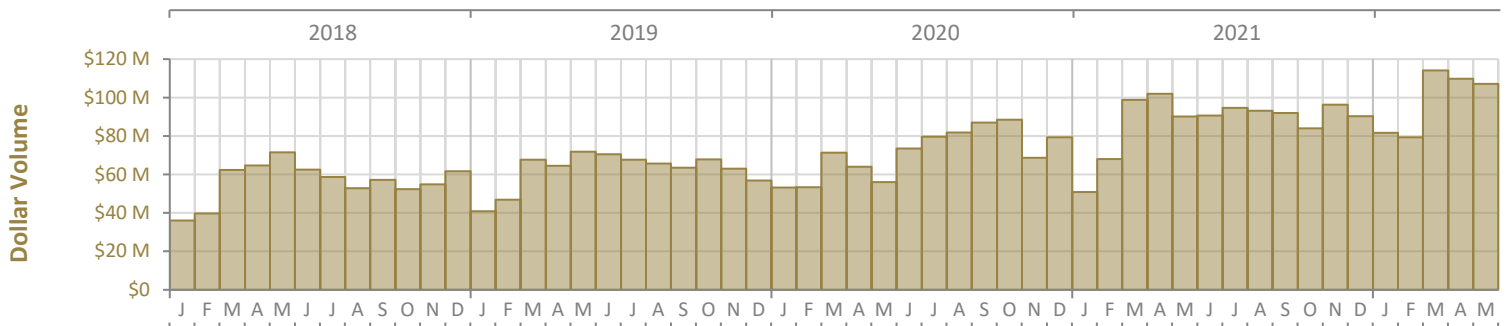


Dollar Volume

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	\$491.9 Million	20.0%
May 2022	\$107.2 Million	18.9%
April 2022	\$109.7 Million	7.6%
March 2022	\$114.1 Million	15.4%
February 2022	\$79.3 Million	16.7%
January 2022	\$81.7 Million	60.6%
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%

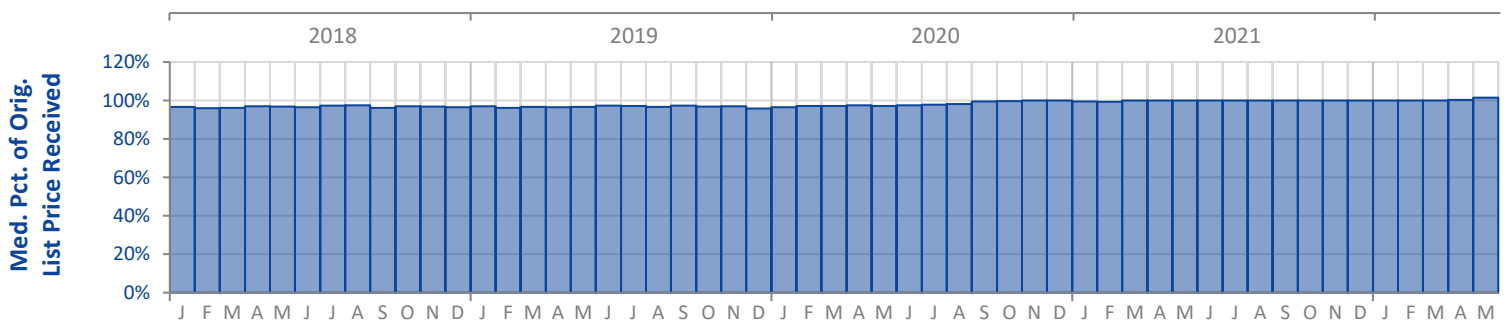


Median Percent of Original List Price Received

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%	0.0%
May 2022	101.4%	1.4%
April 2022	100.3%	0.3%
March 2022	100.0%	0.0%
February 2022	100.0%	0.7%
January 2022	100.0%	0.6%
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%



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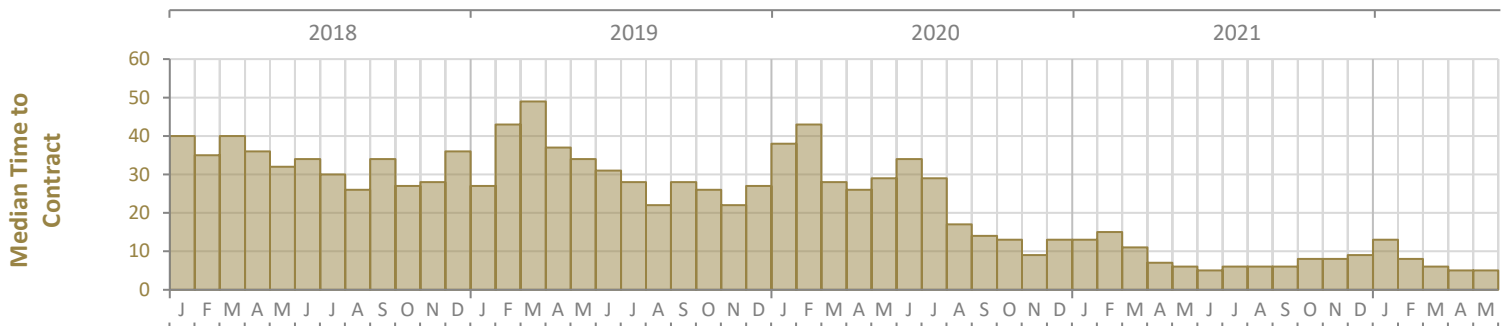


Median Time to Contract

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	6 Days	-25.0%
May 2022	5 Days	-16.7%
April 2022	5 Days	-28.6%
March 2022	6 Days	-45.5%
February 2022	8 Days	-46.7%
January 2022	13 Days	0.0%
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%

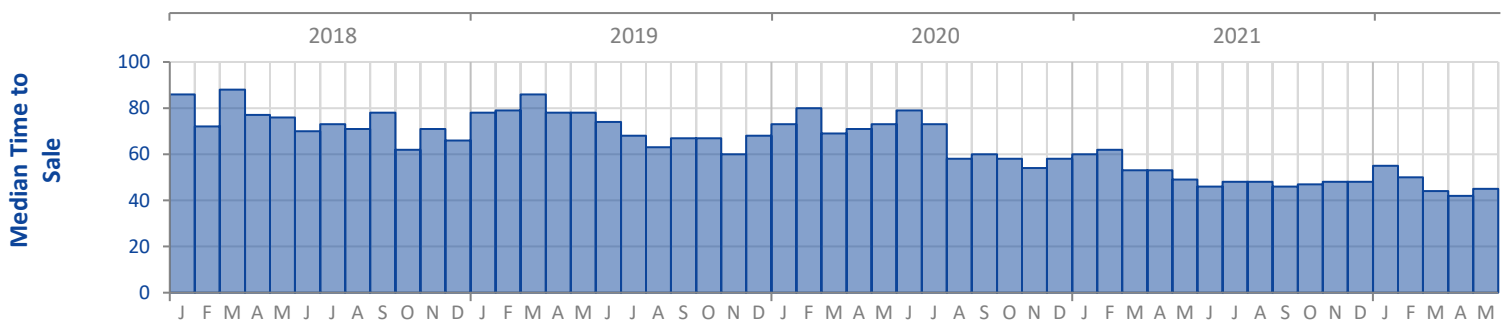


Median Time to Sale

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	-13.5%
May 2022	45 Days	-8.2%
April 2022	42 Days	-20.8%
March 2022	44 Days	-17.0%
February 2022	50 Days	-19.4%
January 2022	55 Days	-8.3%
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%



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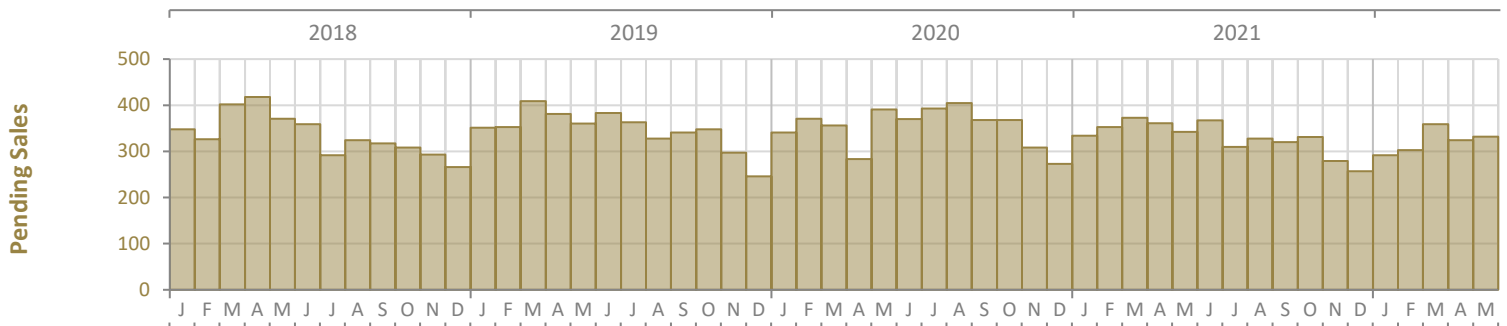


New Pending Sales

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	1,610	-8.7%
May 2022	332	-2.9%
April 2022	324	-10.2%
March 2022	359	-3.8%
February 2022	303	-14.2%
January 2022	292	-12.6%
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%

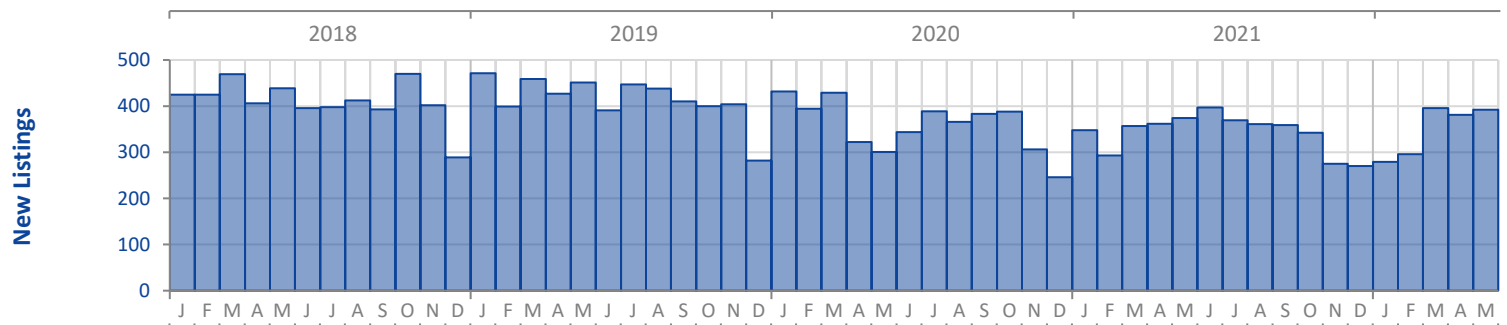


New Listings

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	1,744	0.6%
May 2022	392	4.8%
April 2022	381	5.2%
March 2022	396	10.9%
February 2022	296	1.0%
January 2022	279	-19.8%
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%



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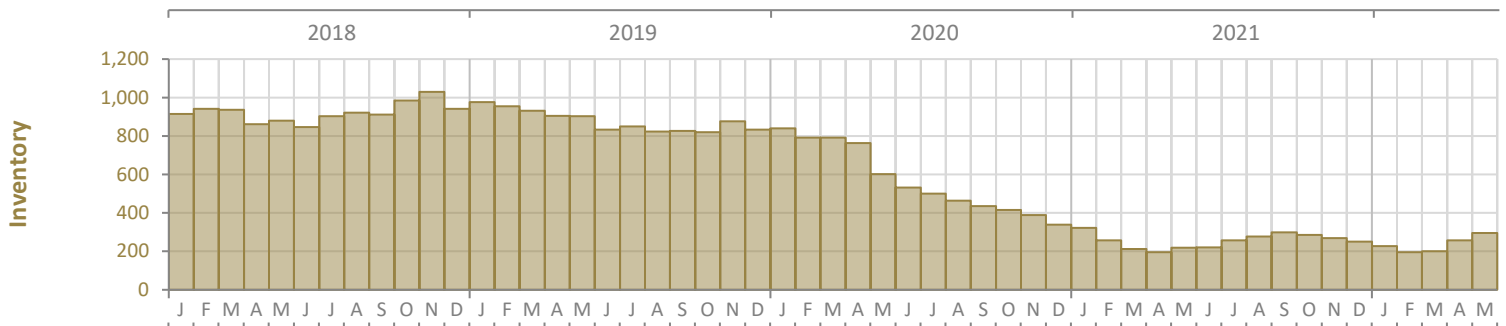


Inventory (Active Listings)

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)	236	-2.4%
May 2022	296	35.2%
April 2022	258	32.3%
March 2022	201	-5.6%
February 2022	196	-24.0%
January 2022	227	-29.5%
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%

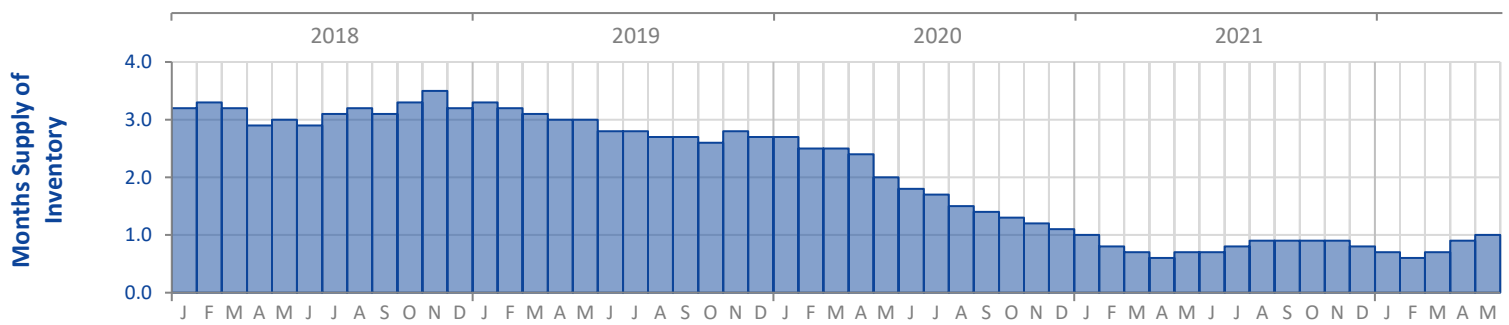


Months Supply of Inventory

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	0.0%
May 2022	1.0	42.9%
April 2022	0.9	50.0%
March 2022	0.7	0.0%
February 2022	0.6	-25.0%
January 2022	0.7	-30.0%
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%



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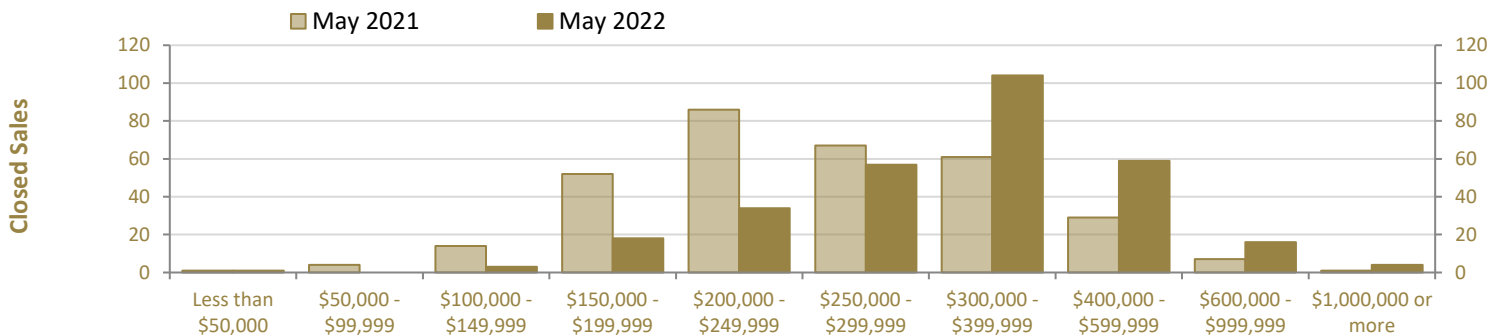


Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	1	0.0%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	3	-78.6%
\$150,000 - \$199,999	18	-65.4%
\$200,000 - \$249,999	34	-60.5%
\$250,000 - \$299,999	57	-14.9%
\$300,000 - \$399,999	104	70.5%
\$400,000 - \$599,999	59	103.4%
\$600,000 - \$999,999	16	128.6%
\$1,000,000 or more	4	300.0%

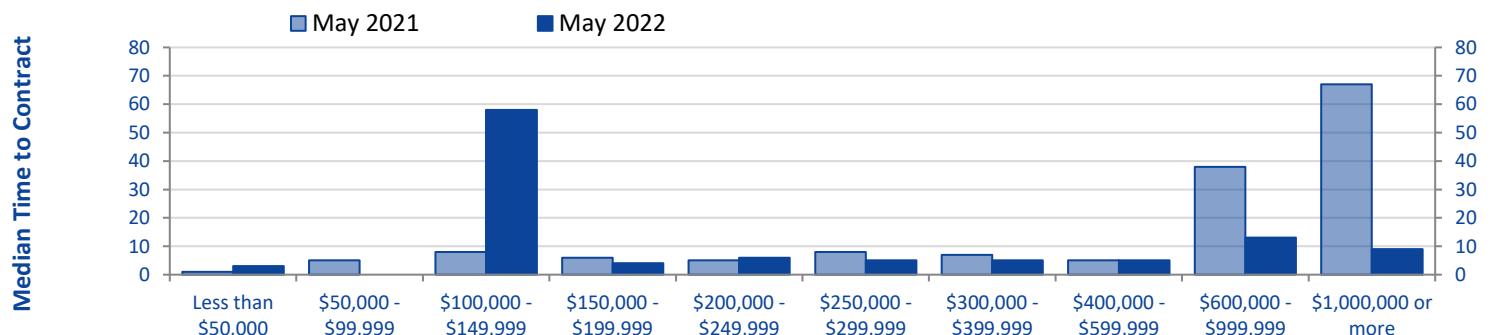


Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	3 Days	200.0%
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	58 Days	625.0%
\$150,000 - \$199,999	4 Days	-33.3%
\$200,000 - \$249,999	6 Days	20.0%
\$250,000 - \$299,999	5 Days	-37.5%
\$300,000 - \$399,999	5 Days	-28.6%
\$400,000 - \$599,999	5 Days	0.0%
\$600,000 - \$999,999	13 Days	-65.8%
\$1,000,000 or more	9 Days	-86.6%



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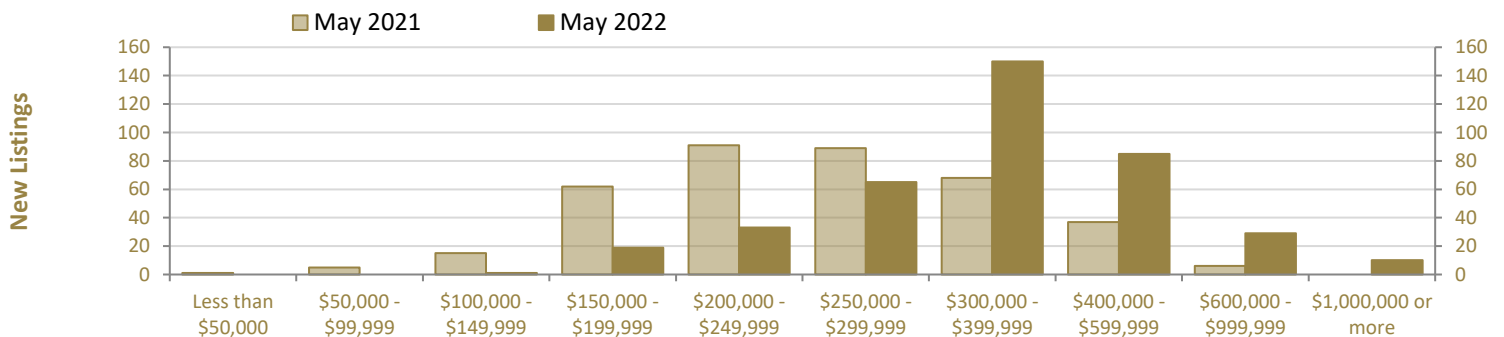


New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	1	-93.3%
\$150,000 - \$199,999	19	-69.4%
\$200,000 - \$249,999	33	-63.7%
\$250,000 - \$299,999	65	-27.0%
\$300,000 - \$399,999	150	120.6%
\$400,000 - \$599,999	85	129.7%
\$600,000 - \$999,999	29	383.3%
\$1,000,000 or more	10	N/A

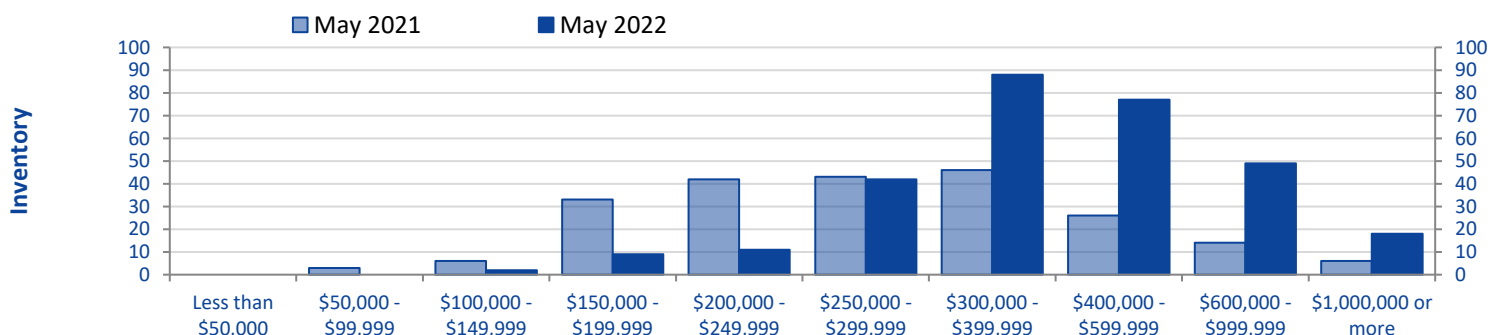


Inventory by Current Listing Price

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	-66.7%
\$150,000 - \$199,999	9	-72.7%
\$200,000 - \$249,999	11	-73.8%
\$250,000 - \$299,999	42	-2.3%
\$300,000 - \$399,999	88	91.3%
\$400,000 - \$599,999	77	196.2%
\$600,000 - \$999,999	49	250.0%
\$1,000,000 or more	18	200.0%

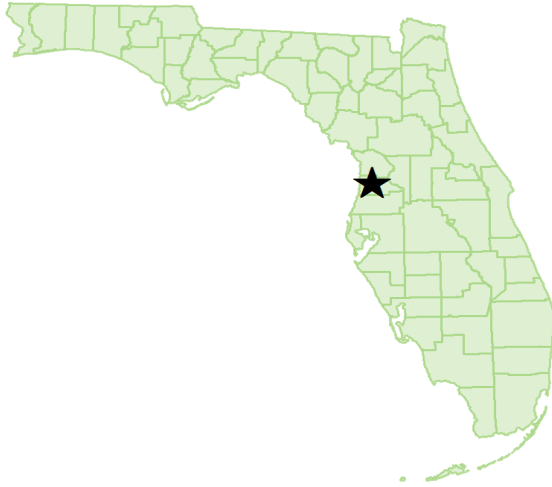


Monthly Distressed Market - May 2022

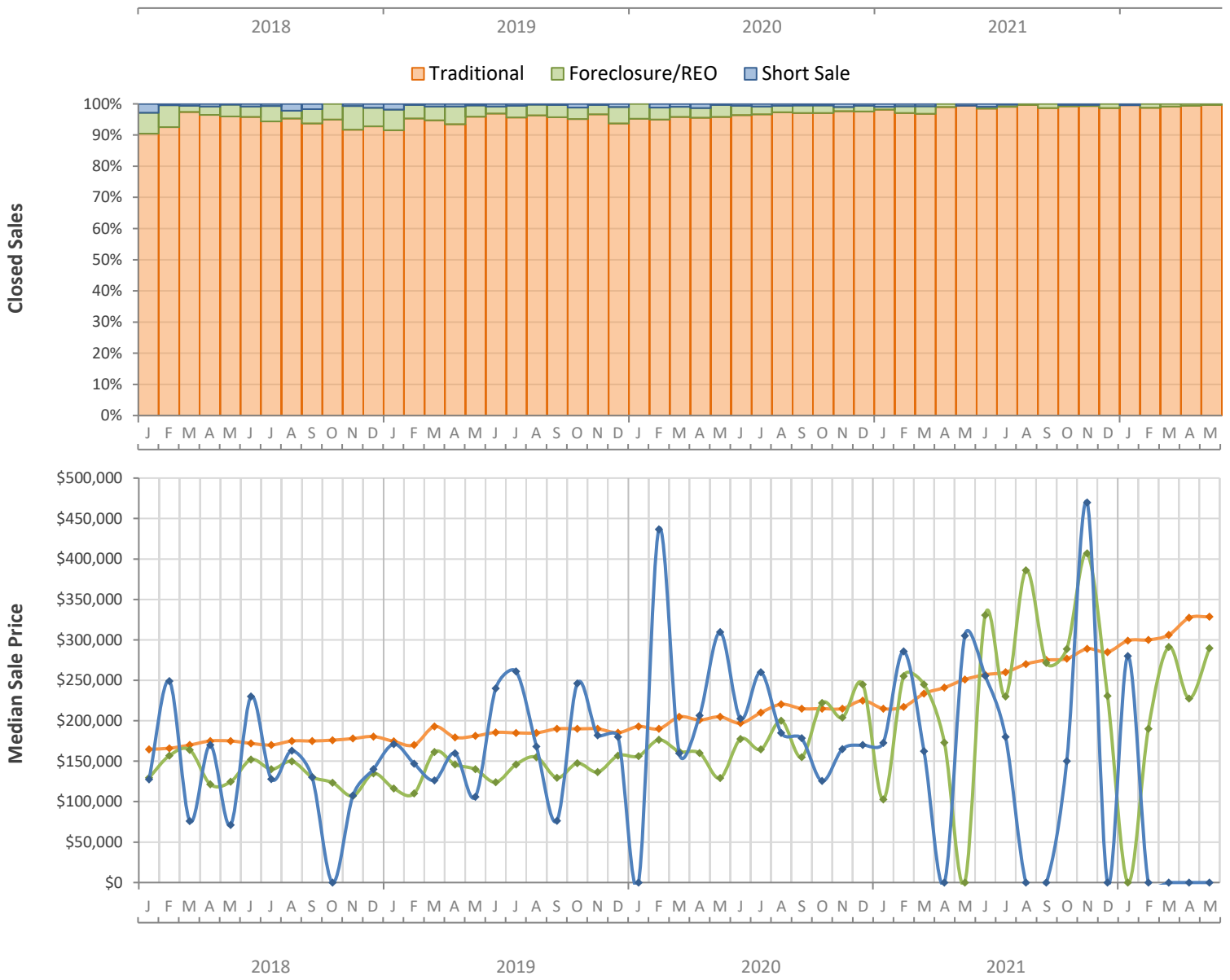
Single-Family Homes

Hernando County Association of REALTORS®

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		May 2022	May 2021	Percent Change Year-over-Year
Traditional	Closed Sales	295	320	-7.8%
	Median Sale Price	\$328,500	\$251,000	30.9%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$289,601	(No Sales)	N/A
Short Sale	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$304,950	N/A

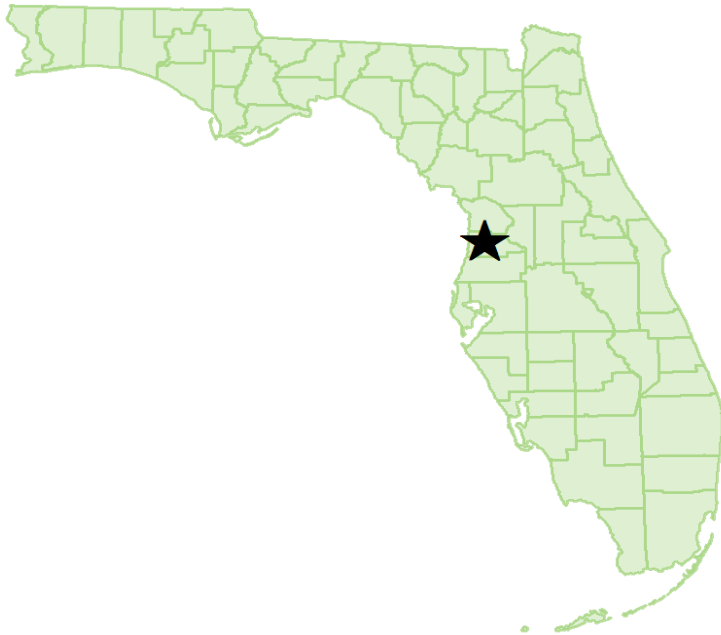


Monthly Market Detail - May 2022

Townhouses and Condos

Hernando County Association of REALTORS®

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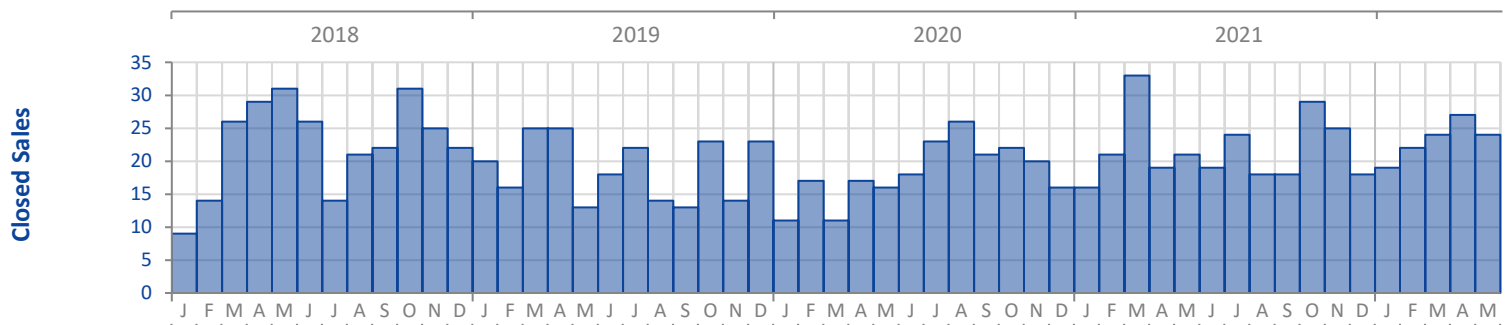
Summary Statistics	May 2022	May 2021	Percent Change Year-over-Year
Closed Sales	24	21	14.3%
Paid in Cash	14	14	0.0%
Median Sale Price	\$256,500	\$200,000	28.3%
Average Sale Price	\$249,279	\$206,721	20.6%
Dollar Volume	\$6.0 Million	\$4.3 Million	37.8%
Median Percent of Original List Price Received	100.0%	100.0%	0.0%
Median Time to Contract	9 Days	10 Days	-10.0%
Median Time to Sale	39 Days	44 Days	-11.4%
New Pending Sales	18	19	-5.3%
New Listings	16	24	-33.3%
Pending Inventory	19	21	-9.5%
Inventory (Active Listings)	6	15	-60.0%
Months Supply of Inventory	0.3	0.7	-57.1%

Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	116	5.5%
May 2022	24	14.3%
April 2022	27	42.1%
March 2022	24	-27.3%
February 2022	22	4.8%
January 2022	19	18.8%
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%



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 Tuesday, June 21, 2022. Next data release is Wednesday, July 20, 2022.

Monthly Market Detail - May 2022

Townhouses and Condos

Hernando County Association of REALTORS®

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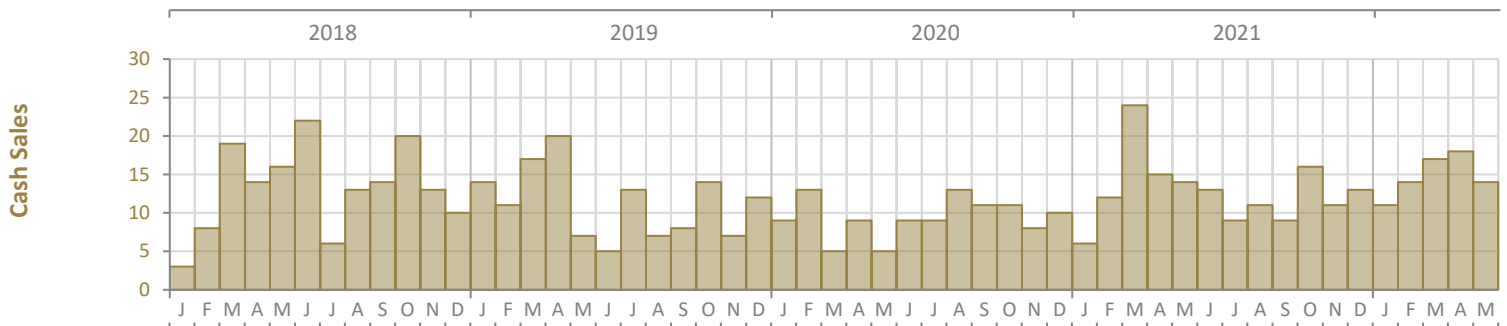


Cash Sales

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	74	4.2%
May 2022	14	0.0%
April 2022	18	20.0%
March 2022	17	-29.2%
February 2022	14	16.7%
January 2022	11	83.3%
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%

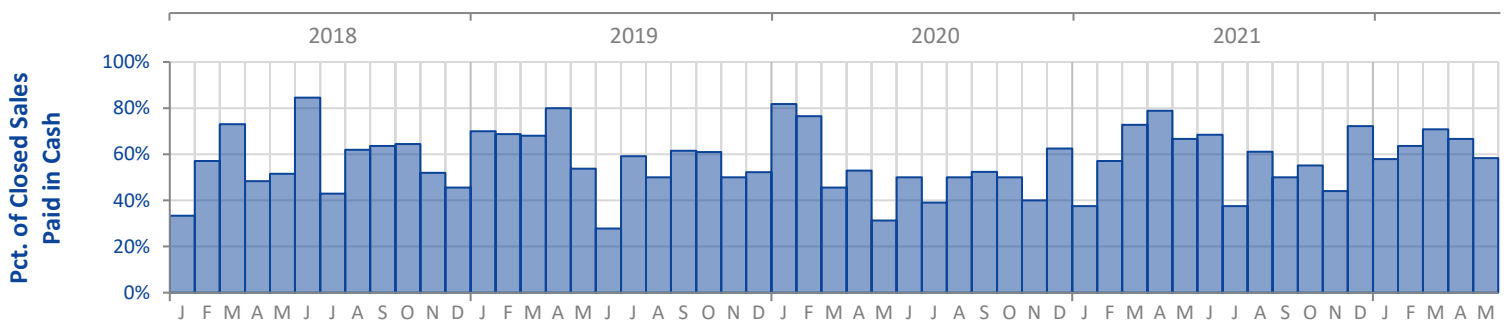


Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	63.8%	-1.1%
May 2022	58.3%	-12.6%
April 2022	66.7%	-15.5%
March 2022	70.8%	-2.6%
February 2022	63.6%	11.4%
January 2022	57.9%	54.4%
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%



Monthly Market Detail - May 2022

Townhouses and Condos

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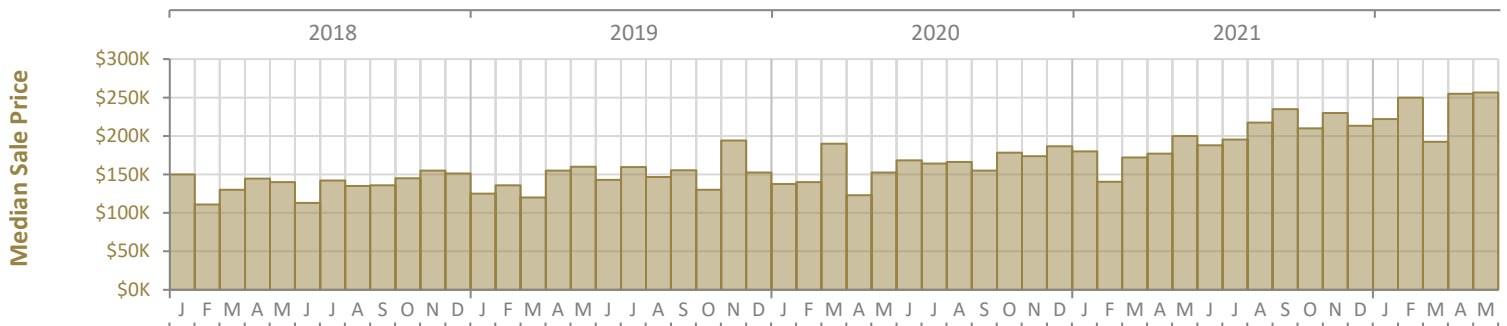


Median Sale Price

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	\$232,500	31.2%
May 2022	\$256,500	28.3%
April 2022	\$255,000	44.1%
March 2022	\$192,500	11.9%
February 2022	\$250,000	78.2%
January 2022	\$222,000	23.3%
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%

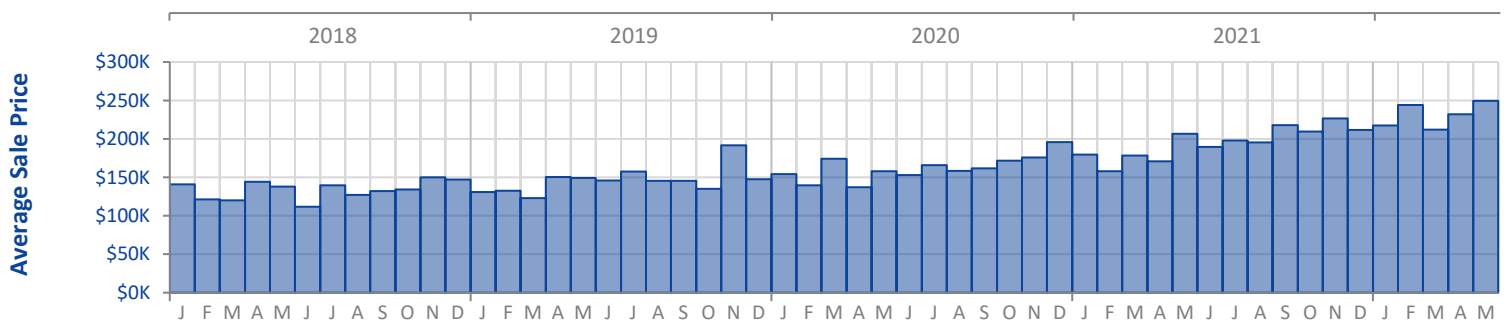


Average Sale Price

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	\$231,421	29.5%
May 2022	\$249,279	20.6%
April 2022	\$232,051	35.7%
March 2022	\$212,039	18.9%
February 2022	\$244,241	54.7%
January 2022	\$217,605	21.2%
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%



Monthly Market Detail - May 2022

Townhouses and Condos

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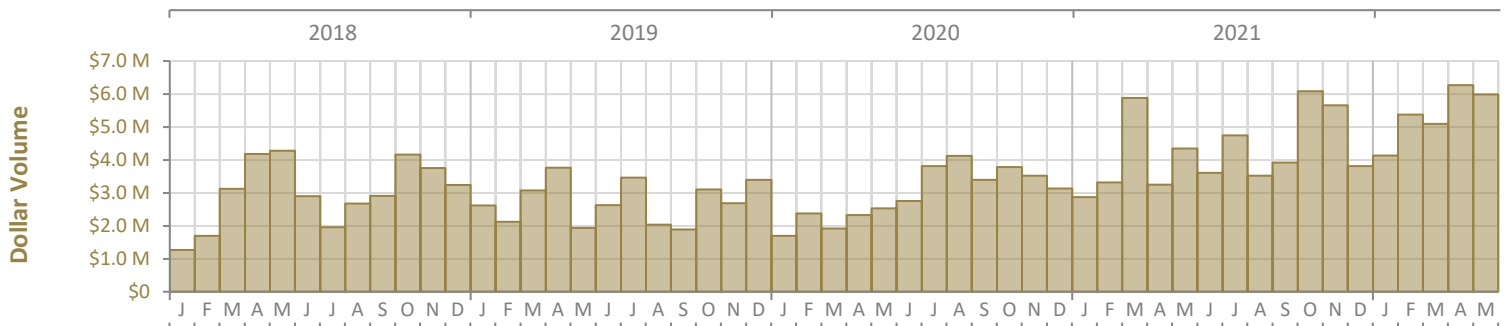


Dollar Volume

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	\$26.8 Million	36.5%
May 2022	\$6.0 Million	37.8%
April 2022	\$6.3 Million	92.9%
March 2022	\$5.1 Million	-13.5%
February 2022	\$5.4 Million	62.1%
January 2022	\$4.1 Million	43.9%
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%

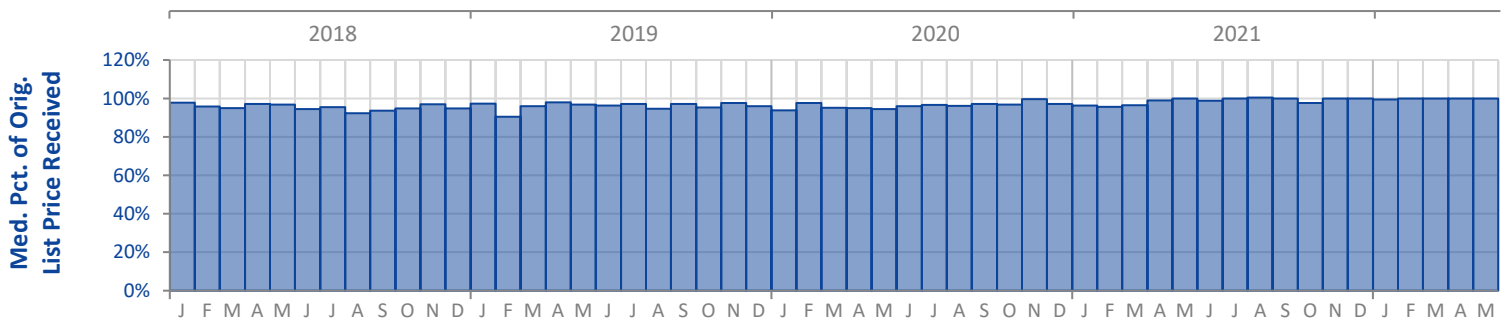


Median Percent of Original List Price Received

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

Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	100.0%	2.8%
May 2022	100.0%	0.0%
April 2022	100.0%	1.1%
March 2022	100.0%	3.6%
February 2022	100.0%	4.6%
January 2022	99.4%	3.2%
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%



Monthly Market Detail - May 2022

Townhouses and Condos

Hernando County Association of REALTORS®

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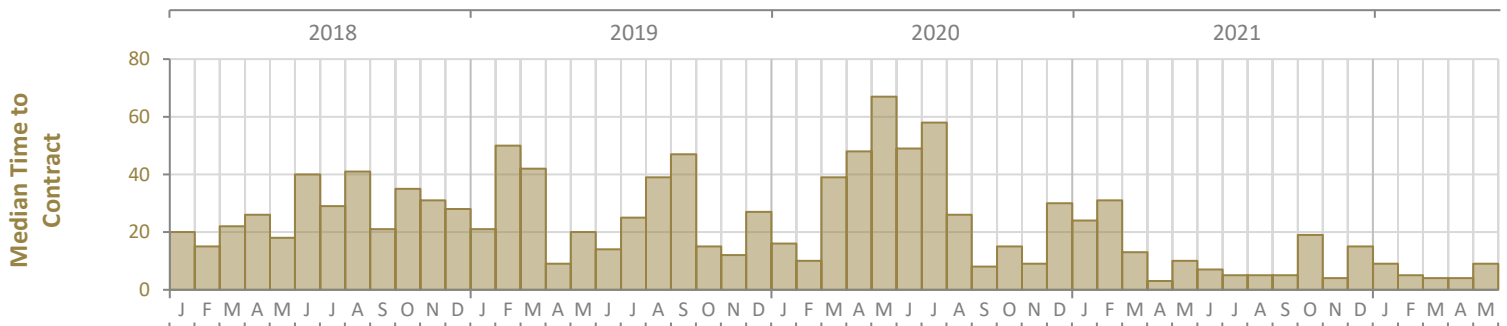


Median Time to Contract

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	5 Days	-66.7%
May 2022	9 Days	-10.0%
April 2022	4 Days	33.3%
March 2022	4 Days	-69.2%
February 2022	5 Days	-83.9%
January 2022	9 Days	-62.5%
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%

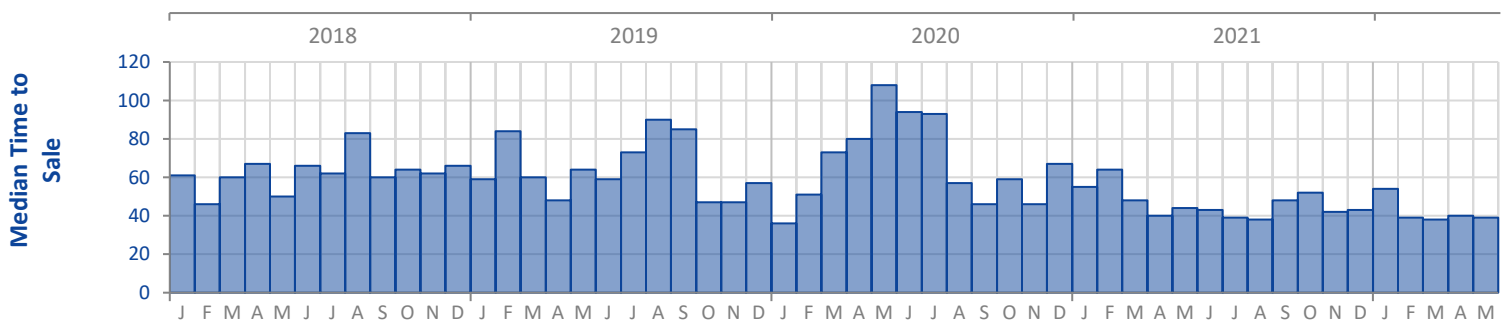


Median Time to Sale

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	40 Days	-18.4%
May 2022	39 Days	-11.4%
April 2022	40 Days	0.0%
March 2022	38 Days	-20.8%
February 2022	39 Days	-39.1%
January 2022	54 Days	-1.8%
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%



Monthly Market Detail - May 2022

Townhouses and Condos

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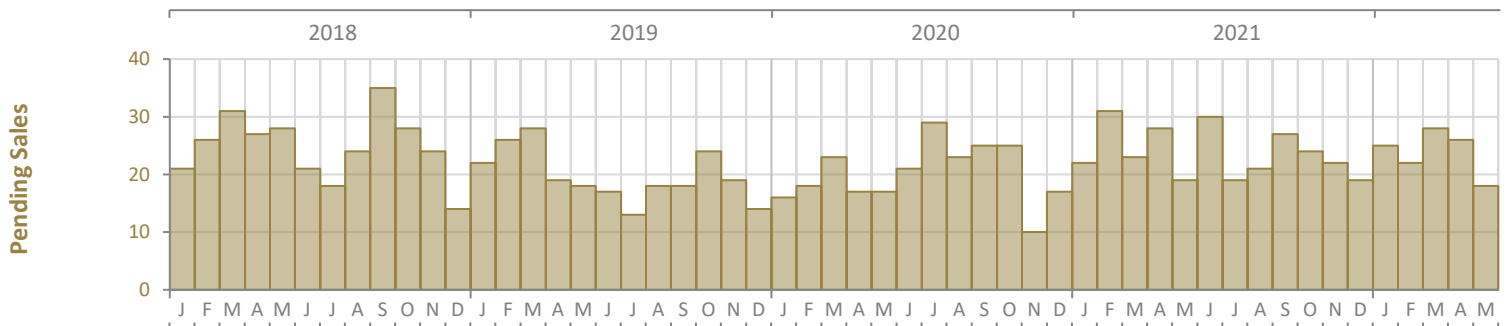


New Pending Sales

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	119	-3.3%
May 2022	18	-5.3%
April 2022	26	-7.1%
March 2022	28	21.7%
February 2022	22	-29.0%
January 2022	25	13.6%
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%

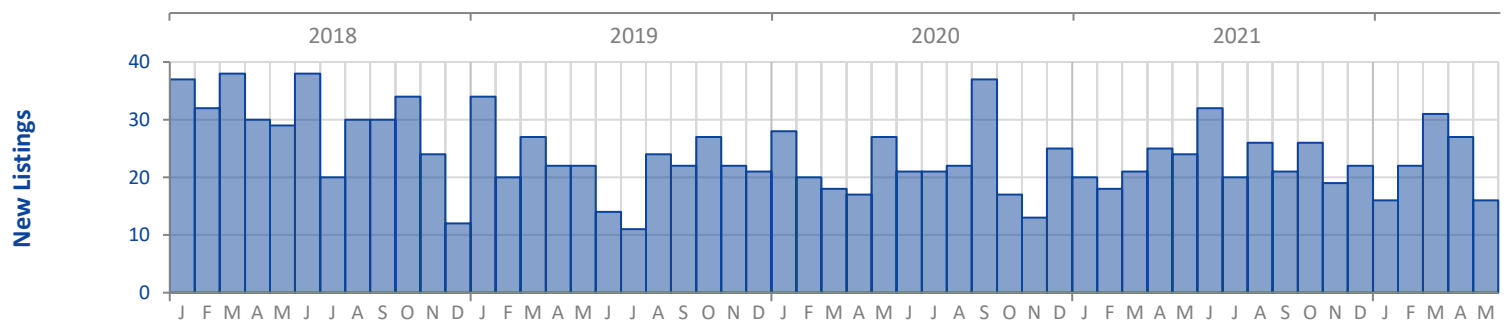


New Listings

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	112	3.7%
May 2022	16	-33.3%
April 2022	27	8.0%
March 2022	31	47.6%
February 2022	22	22.2%
January 2022	16	-20.0%
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%



Monthly Market Detail - May 2022

Townhouses and Condos

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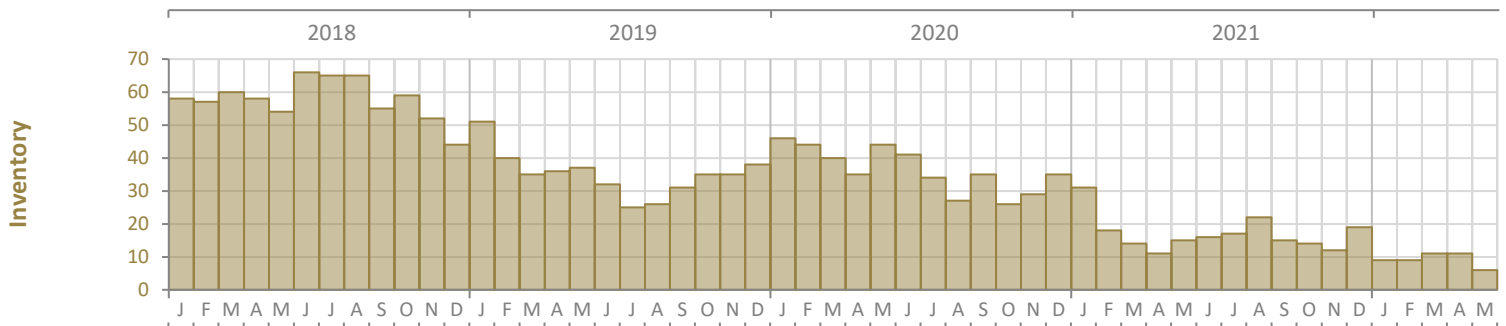


Inventory (Active Listings)

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)	9	-48.3%
May 2022	6	-60.0%
April 2022	11	0.0%
March 2022	11	-21.4%
February 2022	9	-50.0%
January 2022	9	-71.0%
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%

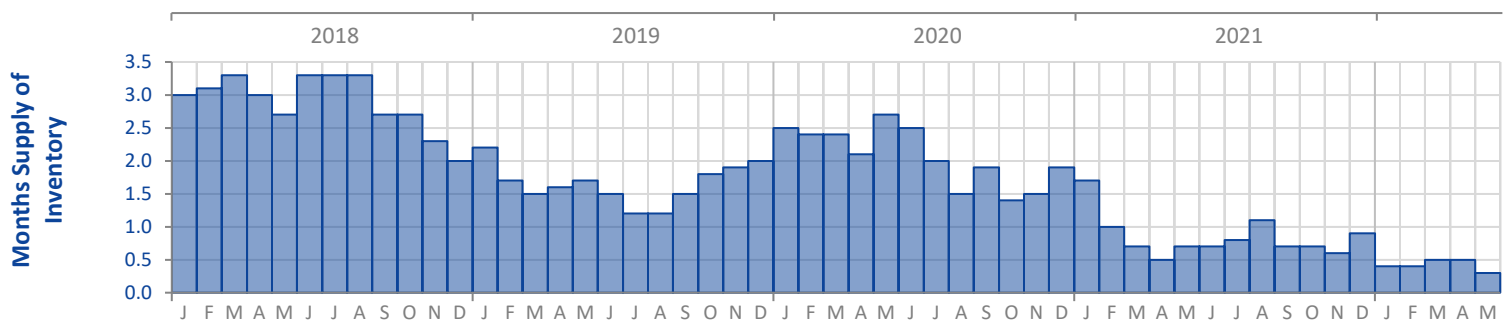


Months Supply of Inventory

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	-55.6%
May 2022	0.3	-57.1%
April 2022	0.5	0.0%
March 2022	0.5	-28.6%
February 2022	0.4	-60.0%
January 2022	0.4	-76.5%
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%



Monthly Market Detail - May 2022

Townhouses and Condos

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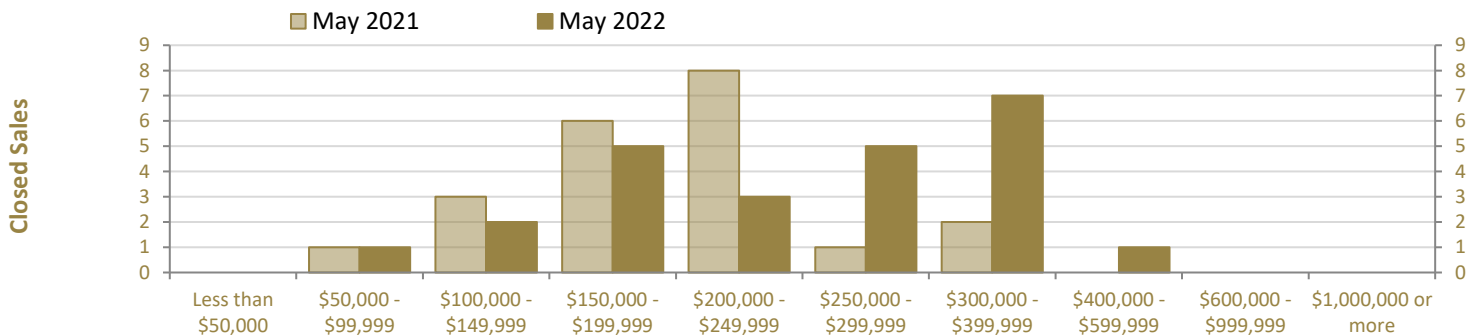


Closed Sales by Sale Price

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	1	0.0%
\$100,000 - \$149,999	2	-33.3%
\$150,000 - \$199,999	5	-16.7%
\$200,000 - \$249,999	3	-62.5%
\$250,000 - \$299,999	5	400.0%
\$300,000 - \$399,999	7	250.0%
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

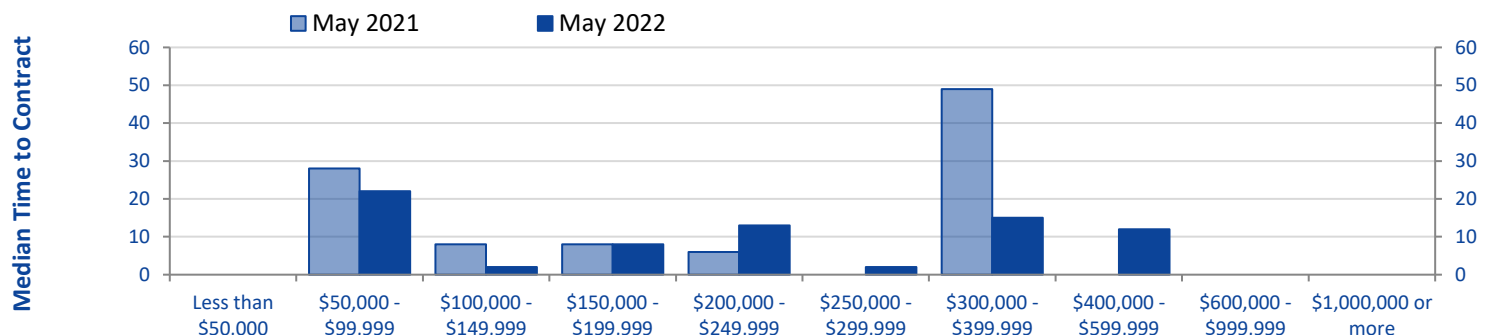


Median Time to Contract by Sale Price

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	22 Days	-21.4%
\$100,000 - \$149,999	2 Days	-75.0%
\$150,000 - \$199,999	8 Days	0.0%
\$200,000 - \$249,999	13 Days	116.7%
\$250,000 - \$299,999	2 Days	N/A
\$300,000 - \$399,999	15 Days	-69.4%
\$400,000 - \$599,999	12 Days	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - May 2022

Townhouses and Condos

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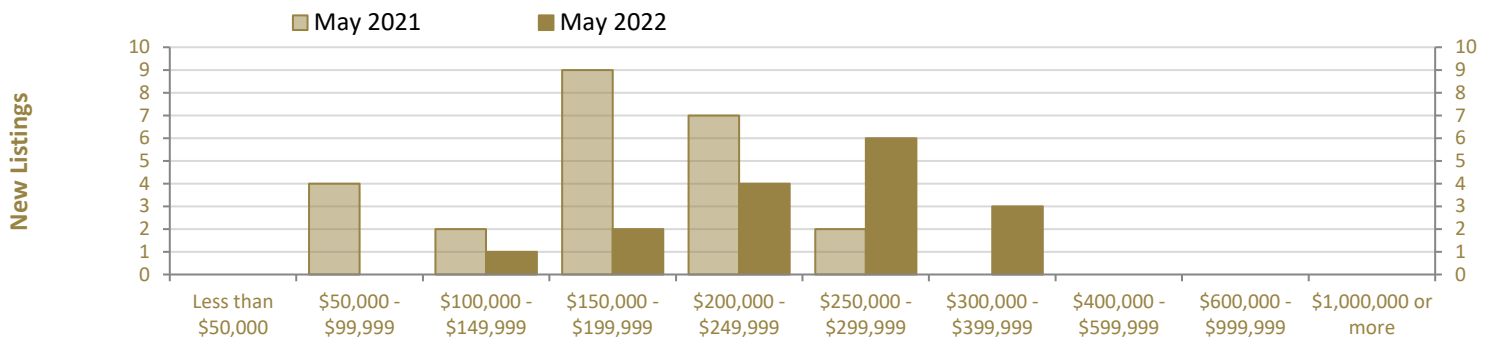


New Listings by Initial Listing Price

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	1	-50.0%
\$150,000 - \$199,999	2	-77.8%
\$200,000 - \$249,999	4	-42.9%
\$250,000 - \$299,999	6	200.0%
\$300,000 - \$399,999	3	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

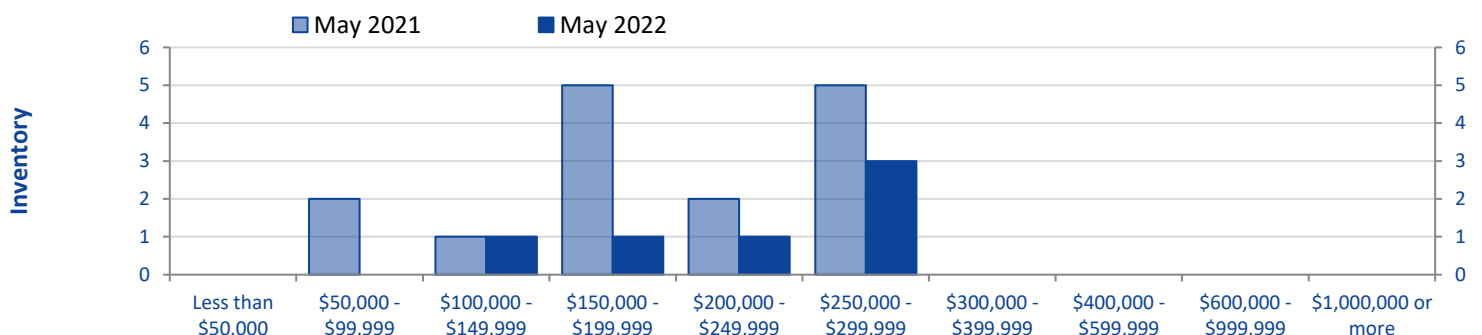


Inventory by Current Listing Price

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	0	-100.0%
\$100,000 - \$149,999	1	0.0%
\$150,000 - \$199,999	1	-80.0%
\$200,000 - \$249,999	1	-50.0%
\$250,000 - \$299,999	3	-40.0%
\$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

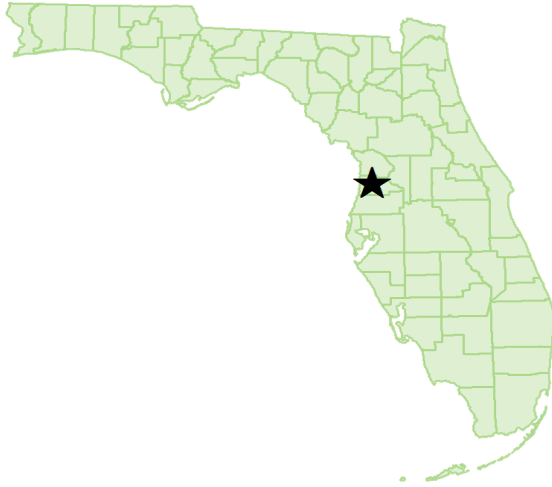


Monthly Distressed Market - May 2022

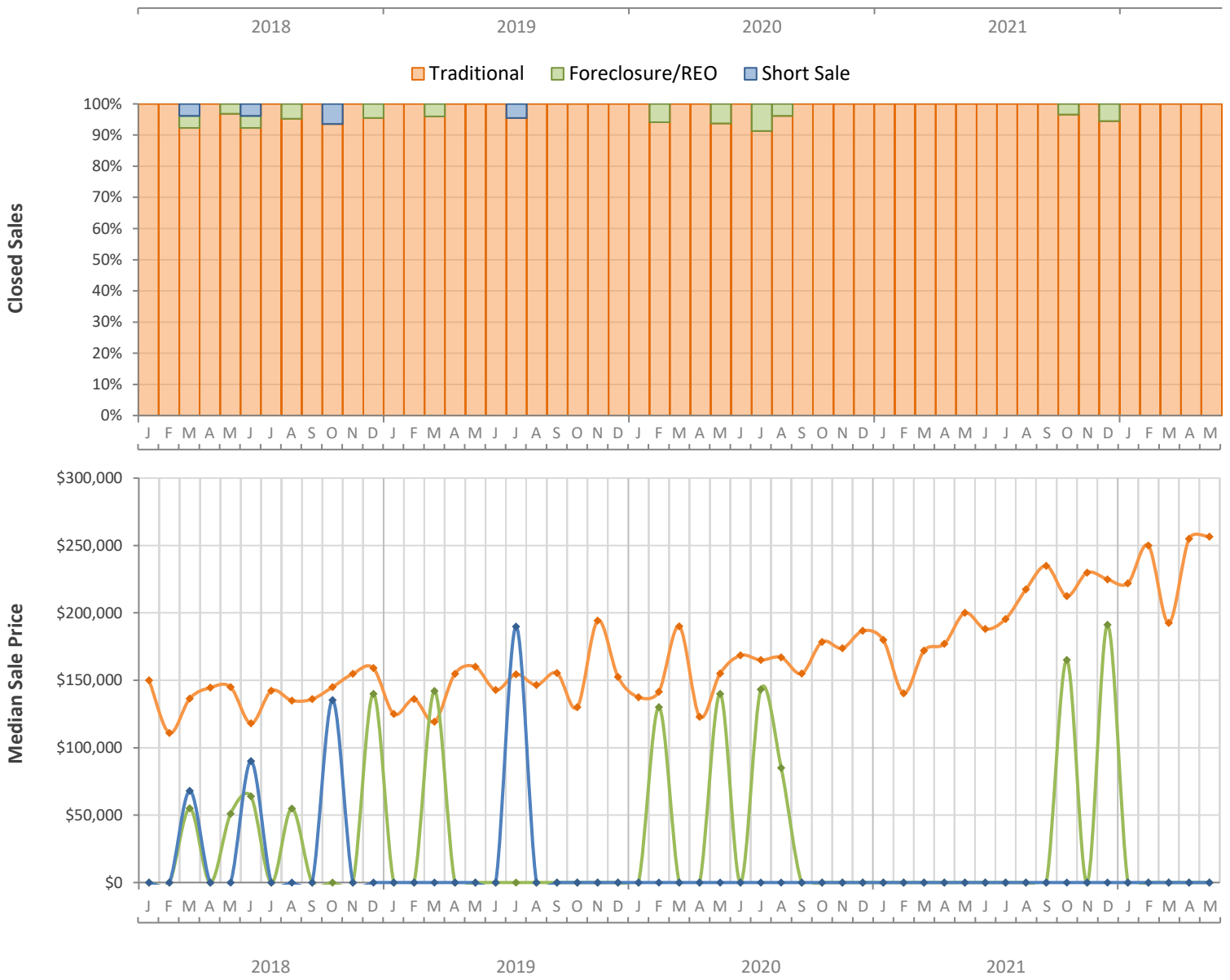
Townhouses and Condos

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		May 2022	May 2021	Percent Change Year-over-Year
Traditional	Closed Sales	24	21	14.3%
	Median Sale Price	\$256,500	\$200,000	28.3%
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

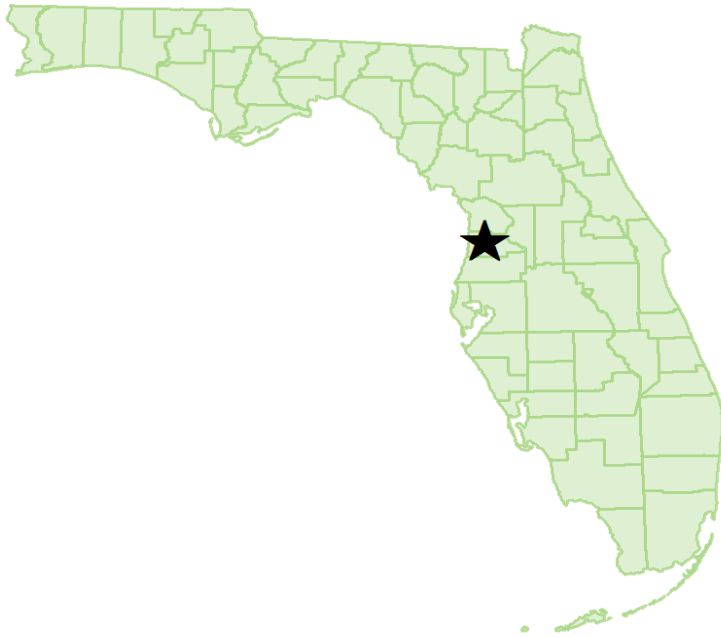


Monthly Market Detail - May 2022

Manufactured Homes

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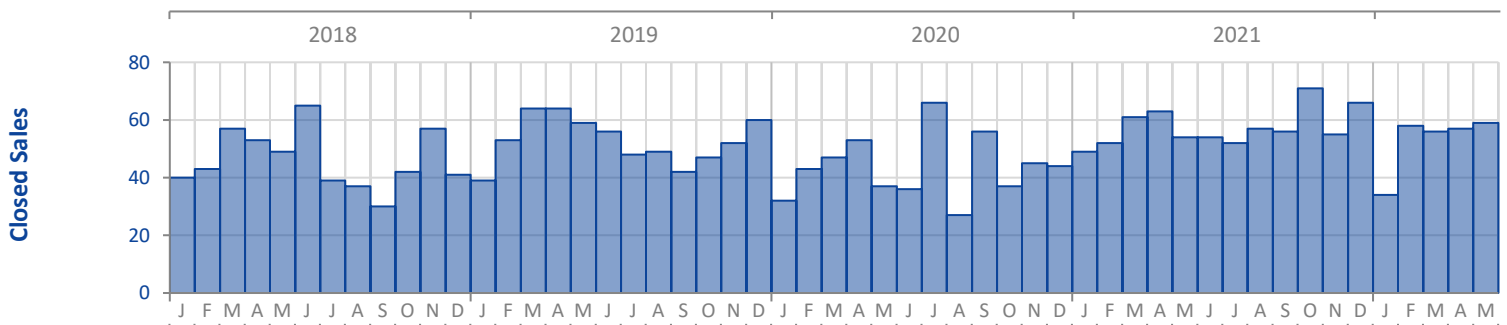
Summary Statistics	May 2022	May 2021	Percent Change Year-over-Year
Closed Sales	59	54	9.3%
Paid in Cash	38	35	8.6%
Median Sale Price	\$159,000	\$130,000	22.3%
Average Sale Price	\$173,798	\$141,014	23.2%
Dollar Volume	\$10.3 Million	\$7.6 Million	34.7%
Median Percent of Original List Price Received	98.6%	97.0%	1.6%
Median Time to Contract	10 Days	23 Days	-56.5%
Median Time to Sale	49 Days	60 Days	-18.3%
New Pending Sales	61	70	-12.9%
New Listings	65	71	-8.5%
Pending Inventory	81	80	1.3%
Inventory (Active Listings)	60	56	7.1%
Months Supply of Inventory	1.1	1.1	0.0%

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	264	-5.4%
May 2022	59	9.3%
April 2022	57	-9.5%
March 2022	56	-8.2%
February 2022	58	11.5%
January 2022	34	-30.6%
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%



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 Tuesday, June 21, 2022. Next data release is Wednesday, July 20, 2022.

Monthly Market Detail - May 2022

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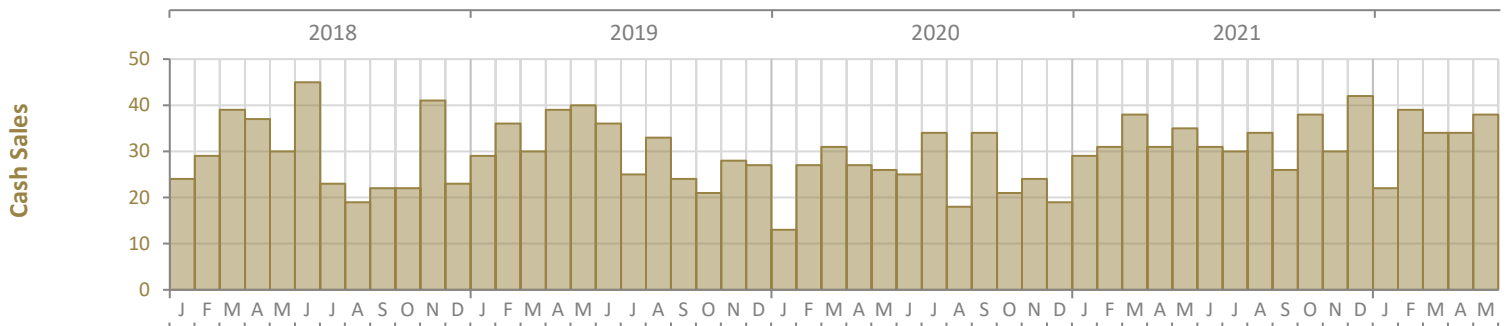


Cash Sales

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	167	1.8%
May 2022	38	8.6%
April 2022	34	9.7%
March 2022	34	-10.5%
February 2022	39	25.8%
January 2022	22	-24.1%
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%

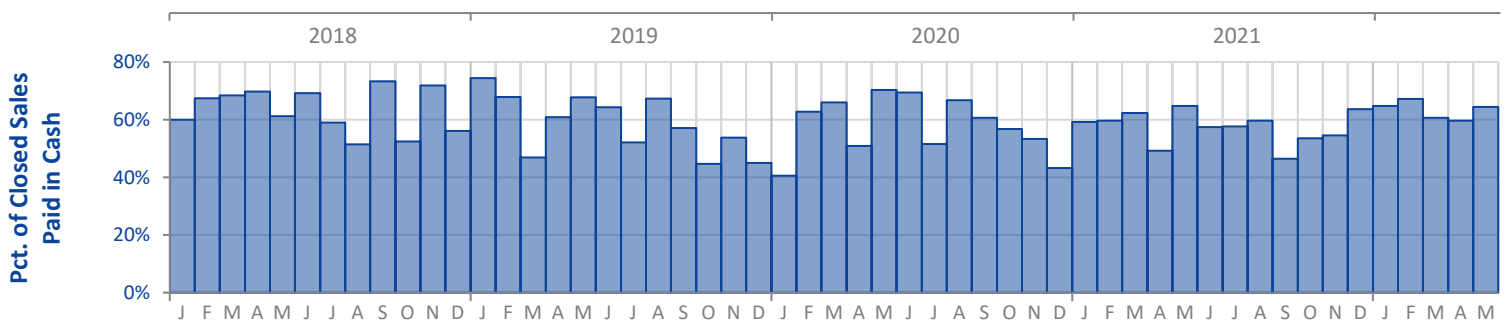


Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	63.3%	7.7%
May 2022	64.4%	-0.6%
April 2022	59.6%	21.1%
March 2022	60.7%	-2.6%
February 2022	67.2%	12.8%
January 2022	64.7%	9.3%
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%



Monthly Market Detail - May 2022

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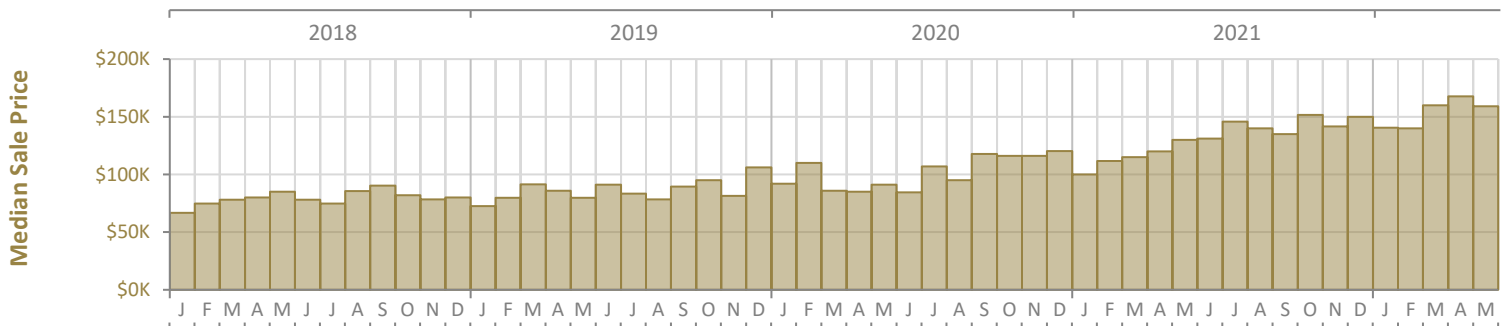


Median Sale Price

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	\$149,900	27.0%
May 2022	\$159,000	22.3%
April 2022	\$167,761	39.9%
March 2022	\$160,000	39.1%
February 2022	\$139,900	25.2%
January 2022	\$140,453	40.6%
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%

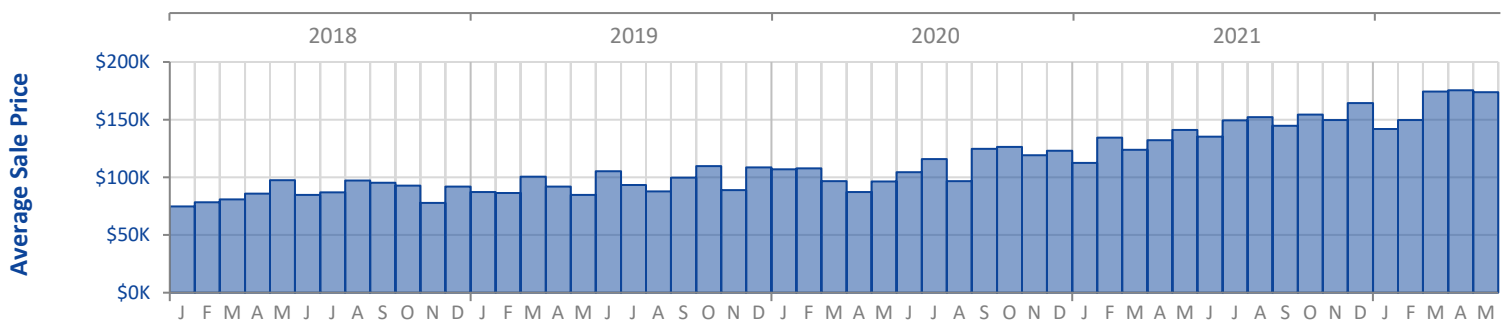


Average Sale Price

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	\$164,822	27.7%
May 2022	\$173,798	23.2%
April 2022	\$175,366	32.6%
March 2022	\$174,323	40.7%
February 2022	\$149,596	11.3%
January 2022	\$141,891	26.1%
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%



Monthly Market Detail - May 2022

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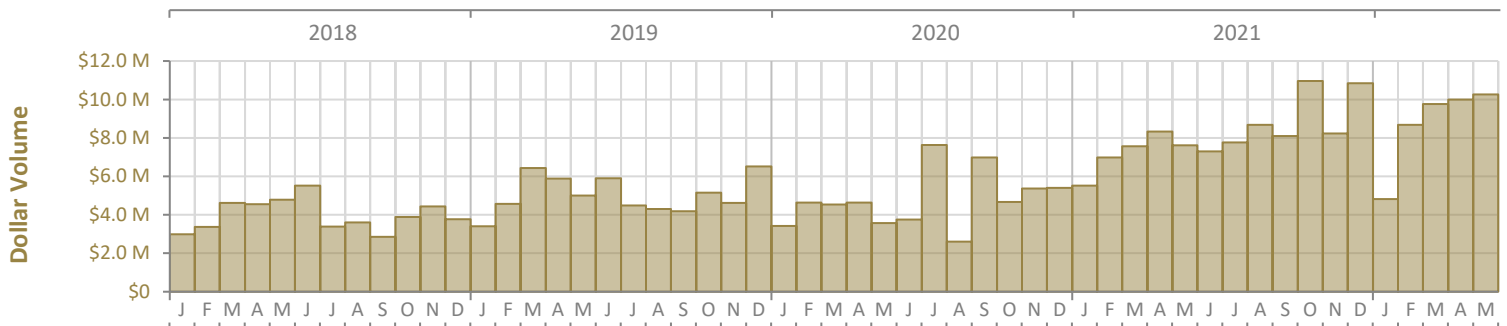


Dollar Volume

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	\$43.5 Million	20.8%
May 2022	\$10.3 Million	34.7%
April 2022	\$10.0 Million	20.0%
March 2022	\$9.8 Million	29.1%
February 2022	\$8.7 Million	24.1%
January 2022	\$4.8 Million	-12.5%
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%

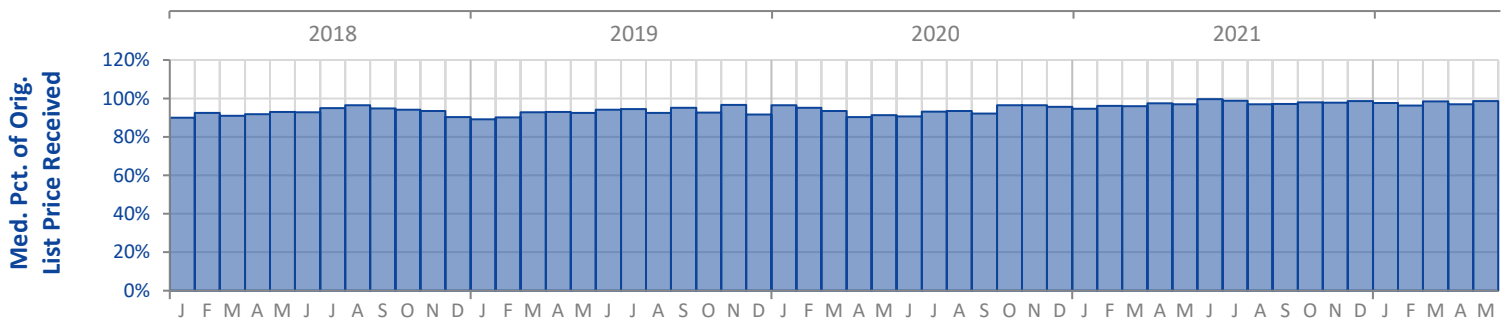


Median Percent of Original List Price Received

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	97.1%	0.7%
May 2022	98.6%	1.6%
April 2022	96.9%	-0.6%
March 2022	98.4%	2.6%
February 2022	96.3%	0.2%
January 2022	97.6%	3.2%
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%



Monthly Market Detail - May 2022

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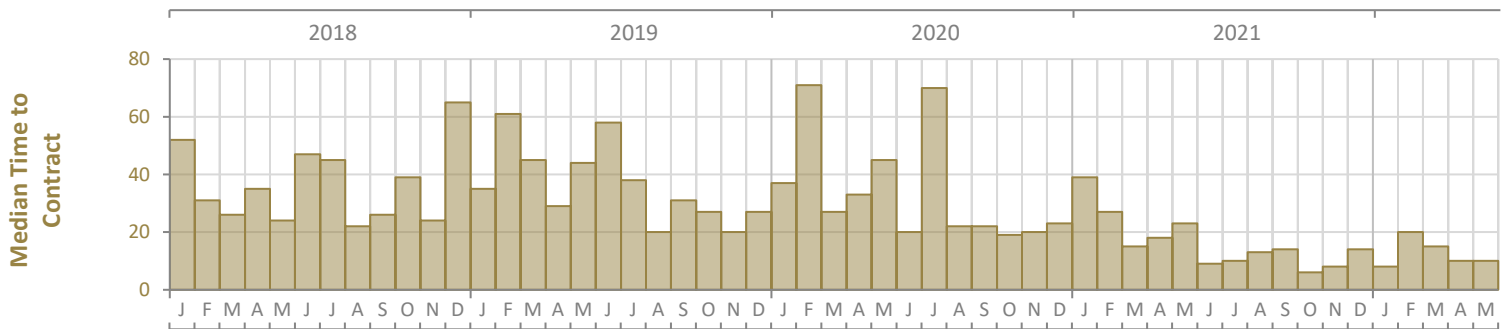


Median Time to Contract

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	11 Days	-38.9%
May 2022	10 Days	-56.5%
April 2022	10 Days	-44.4%
March 2022	15 Days	0.0%
February 2022	20 Days	-25.9%
January 2022	8 Days	-79.5%
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%

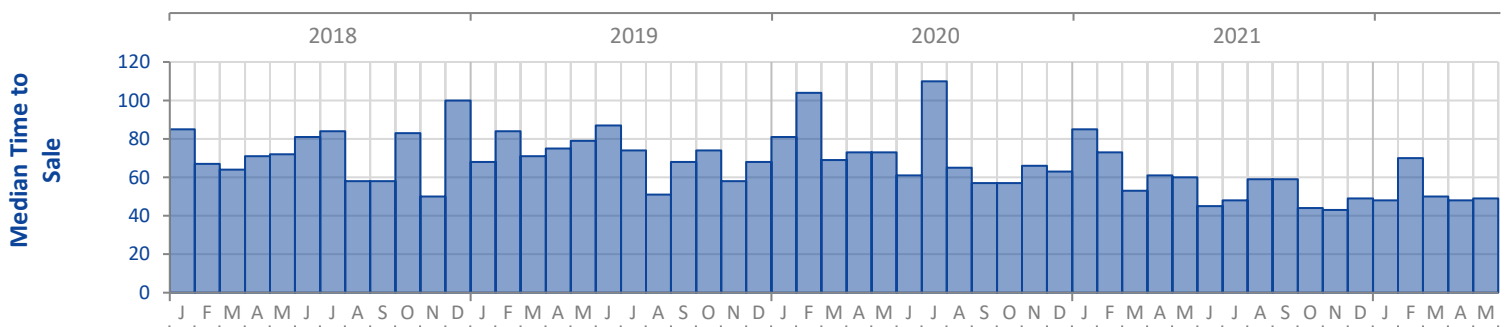


Median Time to Sale

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	-18.0%
May 2022	49 Days	-18.3%
April 2022	48 Days	-21.3%
March 2022	50 Days	-5.7%
February 2022	70 Days	-4.1%
January 2022	48 Days	-43.5%
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%



Monthly Market Detail - May 2022

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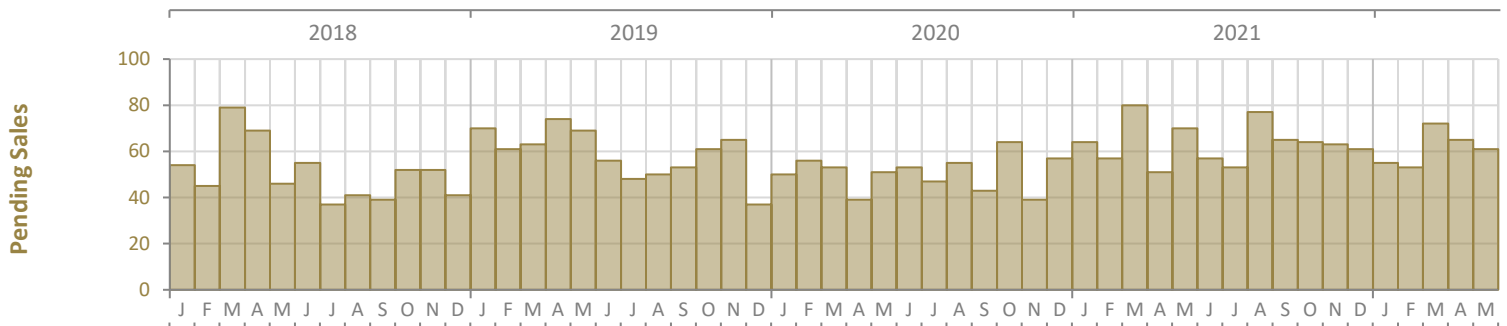


New Pending Sales

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	306	-5.0%
May 2022	61	-12.9%
April 2022	65	27.5%
March 2022	72	-10.0%
February 2022	53	-7.0%
January 2022	55	-14.1%
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%

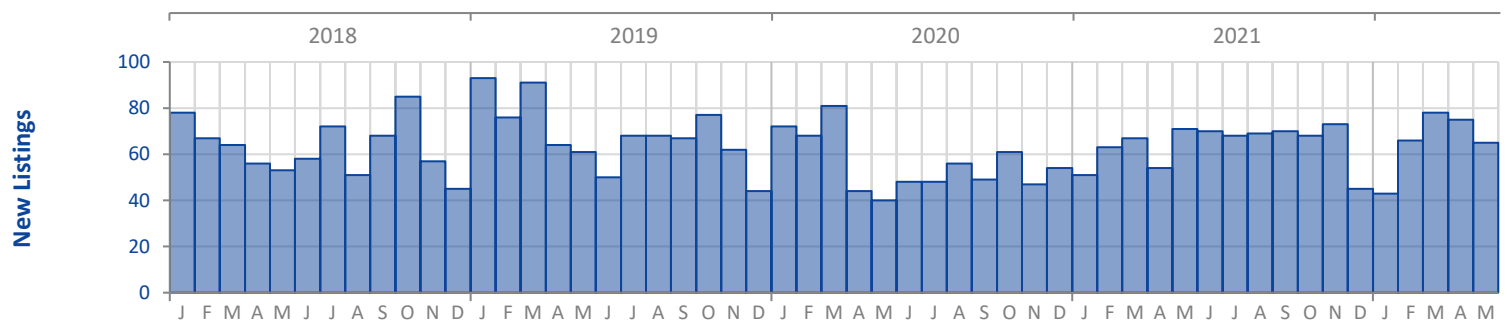


New Listings

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	327	6.9%
May 2022	65	-8.5%
April 2022	75	38.9%
March 2022	78	16.4%
February 2022	66	4.8%
January 2022	43	-15.7%
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%



Monthly Market Detail - May 2022

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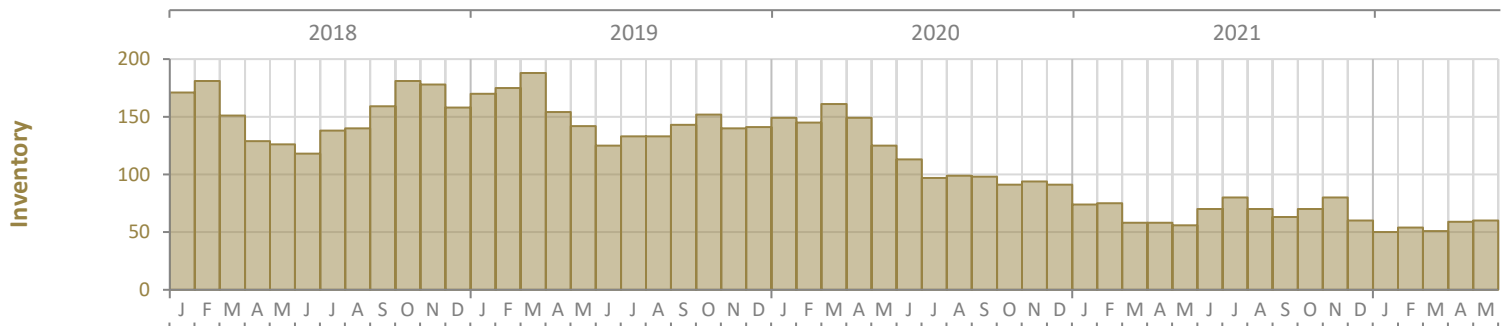


Inventory (Active Listings)

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)	55	-14.6%
May 2022	60	7.1%
April 2022	59	1.7%
March 2022	51	-12.1%
February 2022	54	-28.0%
January 2022	50	-32.4%
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%

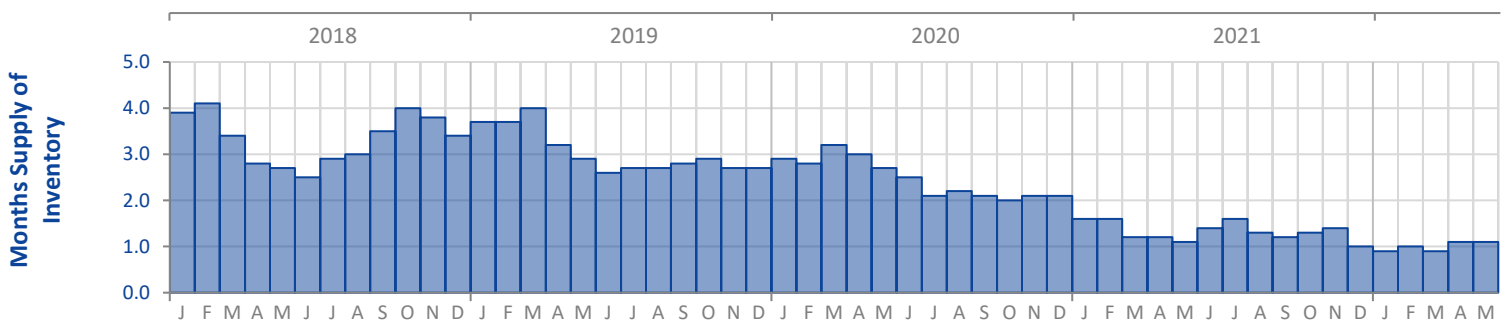


Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.0	-23.1%
May 2022	1.1	0.0%
April 2022	1.1	-8.3%
March 2022	0.9	-25.0%
February 2022	1.0	-37.5%
January 2022	0.9	-43.8%
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%



Monthly Market Detail - May 2022

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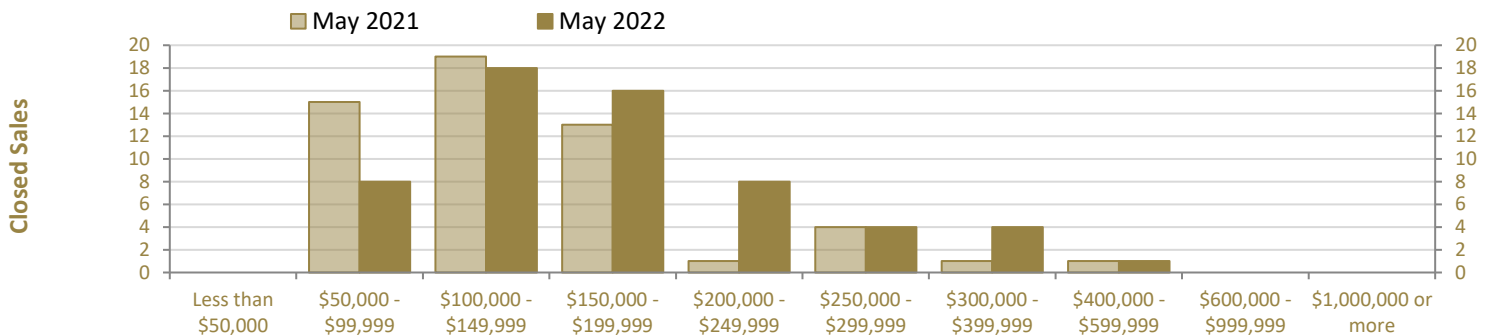


Closed Sales by Sale Price

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	8	-46.7%
\$100,000 - \$149,999	18	-5.3%
\$150,000 - \$199,999	16	23.1%
\$200,000 - \$249,999	8	700.0%
\$250,000 - \$299,999	4	0.0%
\$300,000 - \$399,999	4	300.0%
\$400,000 - \$599,999	1	0.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

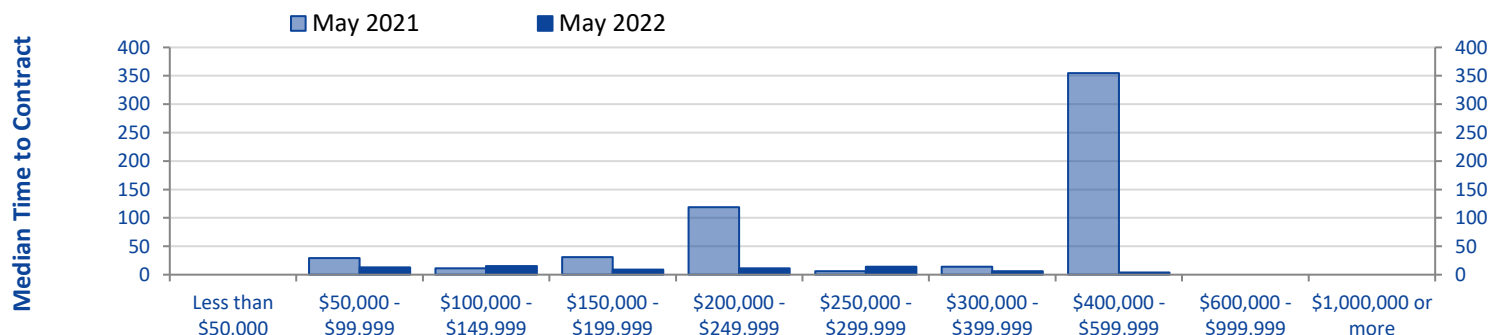


Median Time to Contract by Sale Price

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	13 Days	-55.2%
\$100,000 - \$149,999	15 Days	36.4%
\$150,000 - \$199,999	9 Days	-71.0%
\$200,000 - \$249,999	11 Days	-90.8%
\$250,000 - \$299,999	14 Days	133.3%
\$300,000 - \$399,999	6 Days	-57.1%
\$400,000 - \$599,999	4 Days	-98.9%
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - May 2022

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Hernando County Association of REALTORS®

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

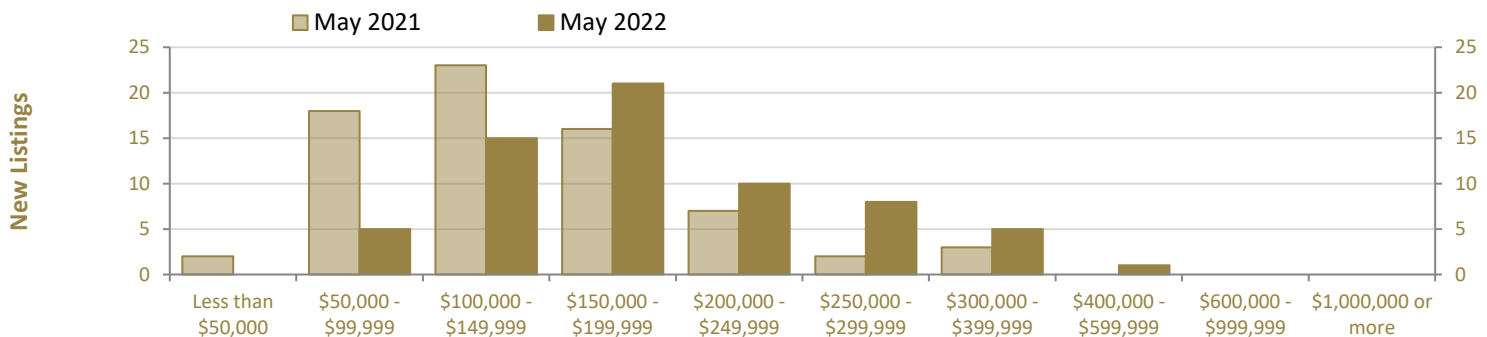


New Listings by Initial Listing Price

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	5	-72.2%
\$100,000 - \$149,999	15	-34.8%
\$150,000 - \$199,999	21	31.3%
\$200,000 - \$249,999	10	42.9%
\$250,000 - \$299,999	8	300.0%
\$300,000 - \$399,999	5	66.7%
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

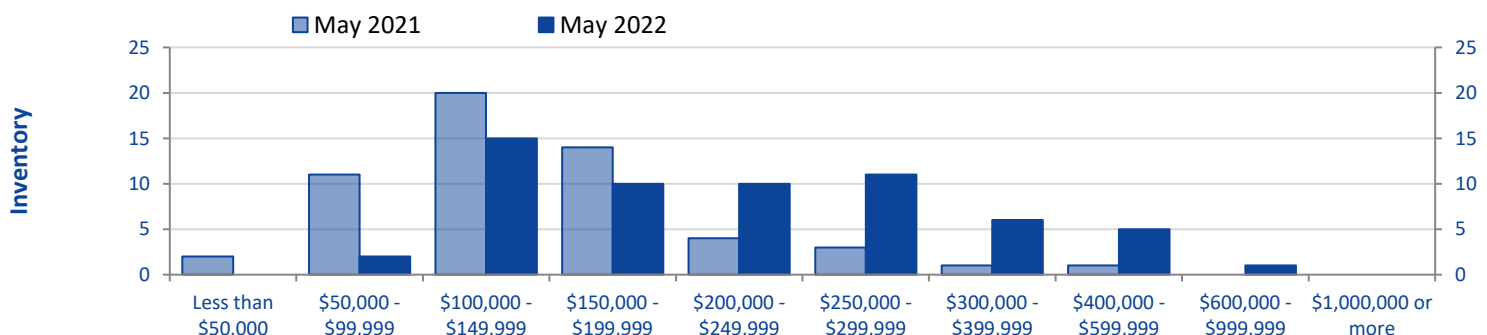


Inventory by Current Listing Price

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

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	2	-81.8%
\$100,000 - \$149,999	15	-25.0%
\$150,000 - \$199,999	10	-28.6%
\$200,000 - \$249,999	10	150.0%
\$250,000 - \$299,999	11	266.7%
\$300,000 - \$399,999	6	500.0%
\$400,000 - \$599,999	5	400.0%
\$600,000 - \$999,999	1	N/A
\$1,000,000 or more	0	N/A

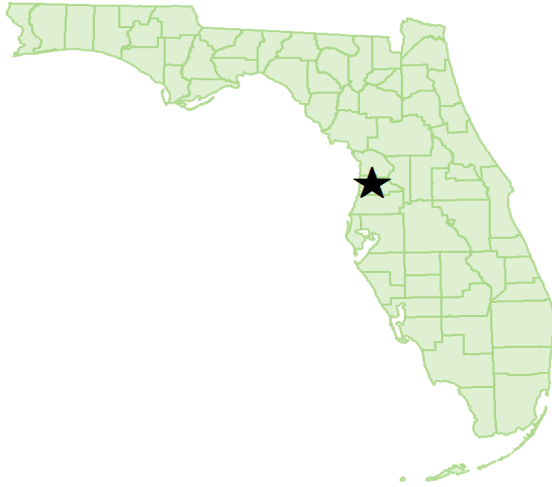


Monthly Distressed Market - May 2022

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		May 2022	May 2021	Percent Change Year-over-Year
Traditional	Closed Sales	59	54	9.3%
	Median Sale Price	\$159,000	\$130,000	22.3%
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

