



FOR RELEASE ON
November 22, 2023

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

HERNANDO COUNTY SEES AN INCREASE IN TOWNHOUSES AND CONDOS FOR SALE

The median sales price of existing single-family homes in Hernando County decreased to \$325,000 in October 2023 from \$327,945 in October 2022, according to statistics released today by the Hernando County Association of REALTORS®. The number of closed sales of existing single-family homes decreased 9.8 percent to 330 in October 2023 from 366 a year ago.

The median sales price of existing townhouses-condos increased year-over-year by 12.4 percent to \$289,995 in October 2023, an increase from \$258,000 in October 2022.

The inventory (active listings) of existing single-family homes for sale in Hernando County increased 1.7 percent to 1,016 compared to 999 in October 2022. The inventory of existing townhouses and condominiums for sale in Hernando County increased 3.8 percent to 27 listings from 26 listings in October 2022.

New single-family homes for-sale listings increased 17.9 percent to 462 single-family homes compared to 392 listings in October 2022. New townhouse-condo listings decreased 22.2 percent to 14 compared to 18 listings in October 2022.

The number of months' supply of existing single-family home inventory for sale—an indication of the absorption rate based on home sale volume—was 3.2 months in October 2023, an increase of 28.0 percent when compared to 2.5 in October 2022. Townhouse-condo months' supply of inventory for October 2023 increased by 28.6 percent to 1.8 months supply of inventory compared to 1.4 in October 2022.

The median percent of original list price received an increase of 0.7 percent year-over-year with sellers receiving 97.8 percent of their asking price for existing single-family homes in October 2023 compared to 97.1 percent in October 2022. The townhouse-condo median percent of original list price increased 1.7 percent to 97.7 percent in October 2023 compared to 96.1 percent in October 2022.

New pending sales (under contract but have not closed yet) for single-family homes increased 2.5 percent to 290 in October 2023, compared to 283 in October 2022. Townhouses and condominium new pending sales increased 72.7 percent in October 2023 to 19, compared to 11 in October 2022.

Median time to sale on single-family homes decreased by 7.4 percent in October 2023 to 63 days compared to 68 days in October 2022. The townhouses-condos median time to sale decreased by 19.3 percent in October 2023 to 46 days from 57 days in October 2022.

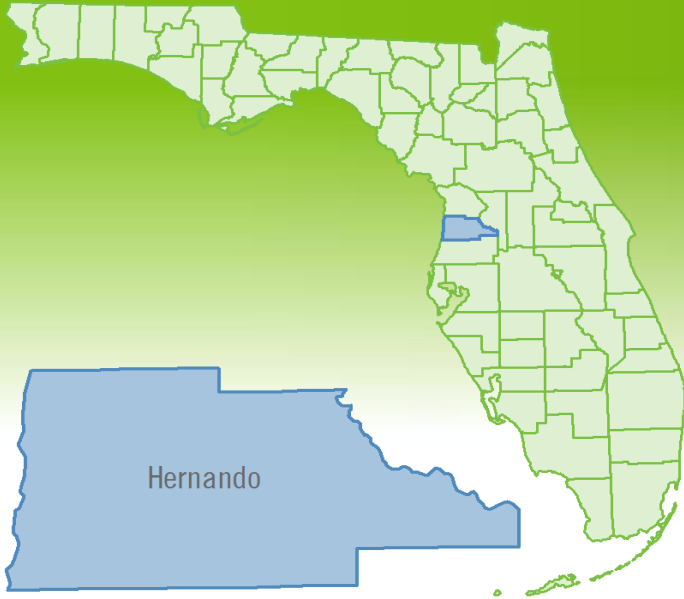
- 30 -

Hernando County Association of REALTORS® serves as the voice for real estate in Hernando County and provides programs, services, ongoing education, and legislation representation to its approximately 900 REALTOR® members.

Monthly Market Detail - October 2023

Single-Family Homes

Hernando County



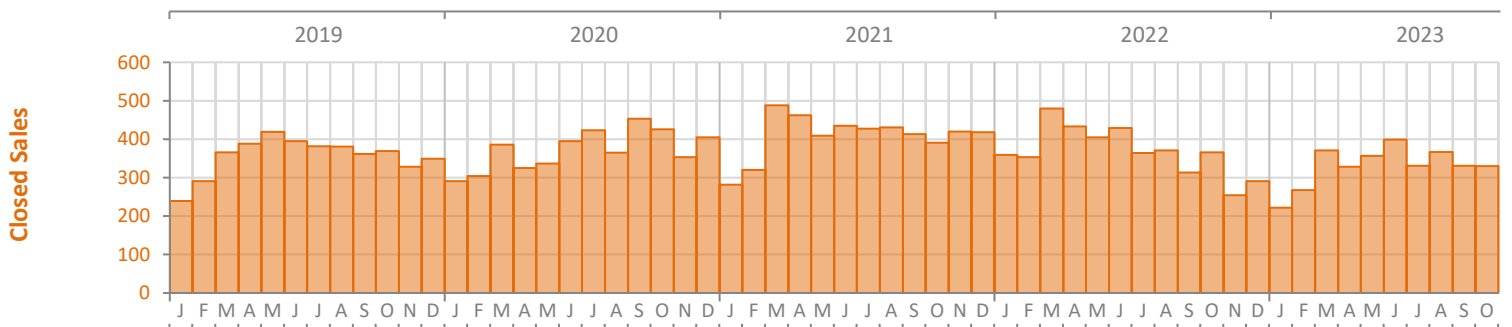
Summary Statistics	October 2023	October 2022	Percent Change Year-over-Year
Closed Sales	330	366	-9.8%
Paid in Cash	96	103	-6.8%
Median Sale Price	\$325,000	\$327,945	-0.9%
Average Sale Price	\$346,427	\$342,905	1.0%
Dollar Volume	\$114.3 Million	\$125.5 Million	-8.9%
Median Percent of Original List Price Received	97.8%	97.1%	0.7%
Median Time to Contract	22 Days	22 Days	0.0%
Median Time to Sale	63 Days	68 Days	-7.4%
New Pending Sales	290	283	2.5%
New Listings	462	392	17.9%
Pending Inventory	432	442	-2.3%
Inventory (Active Listings)	1,016	999	1.7%
Months Supply of Inventory	3.2	2.5	28.0%

Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	3,304	-14.7%
October 2023	330	-9.8%
September 2023	331	5.8%
August 2023	367	-1.1%
July 2023	331	-9.1%
June 2023	399	-7.0%
May 2023	357	-11.9%
April 2023	328	-24.2%
March 2023	371	-22.7%
February 2023	268	-24.1%
January 2023	222	-38.2%
December 2022	291	-30.4%
November 2022	254	-39.5%
October 2022	366	-6.4%

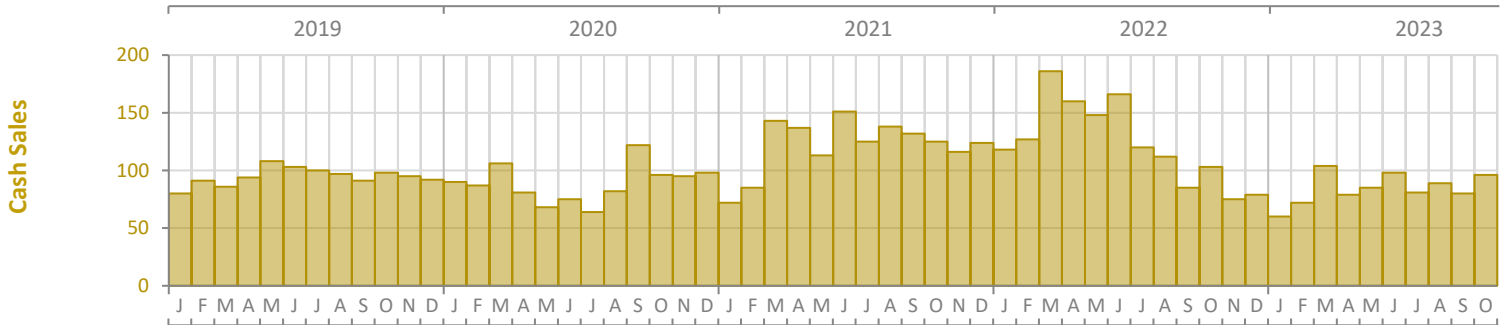


Cash Sales

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	844	-36.3%
October 2023	96	-6.8%
September 2023	80	-5.9%
August 2023	89	-20.5%
July 2023	81	-32.5%
June 2023	98	-41.0%
May 2023	85	-42.6%
April 2023	79	-50.6%
March 2023	104	-44.1%
February 2023	72	-43.3%
January 2023	60	-49.2%
December 2022	79	-36.3%
November 2022	75	-35.3%
October 2022	103	-17.6%

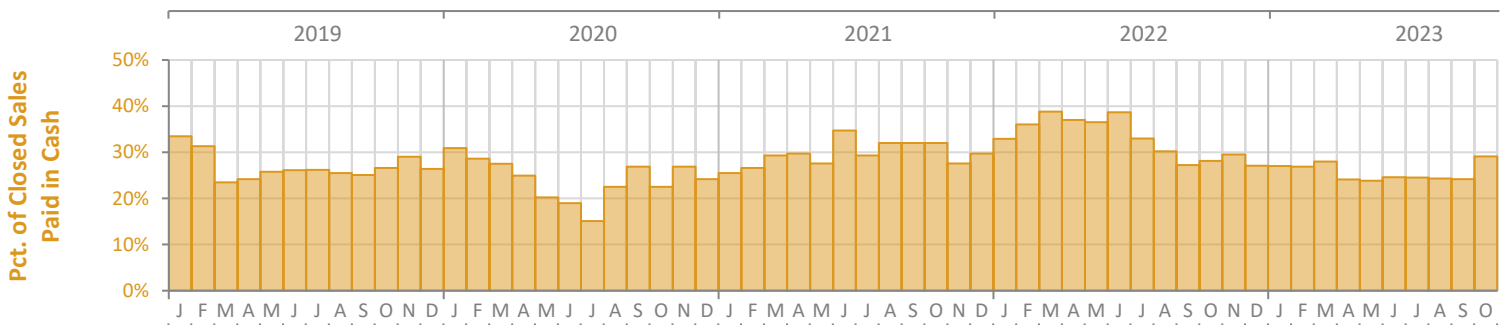


Cash Sales as a Percentage of Closed Sales

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	25.5%	-25.4%
October 2023	29.1%	3.6%
September 2023	24.2%	-11.0%
August 2023	24.3%	-19.5%
July 2023	24.5%	-25.8%
June 2023	24.6%	-36.4%
May 2023	23.8%	-34.8%
April 2023	24.1%	-34.9%
March 2023	28.0%	-27.8%
February 2023	26.9%	-25.3%
January 2023	27.0%	-17.9%
December 2022	27.1%	-8.8%
November 2022	29.5%	6.9%
October 2022	28.1%	-12.2%



Monthly Market Detail - October 2023

Single-Family Homes

Hernando County

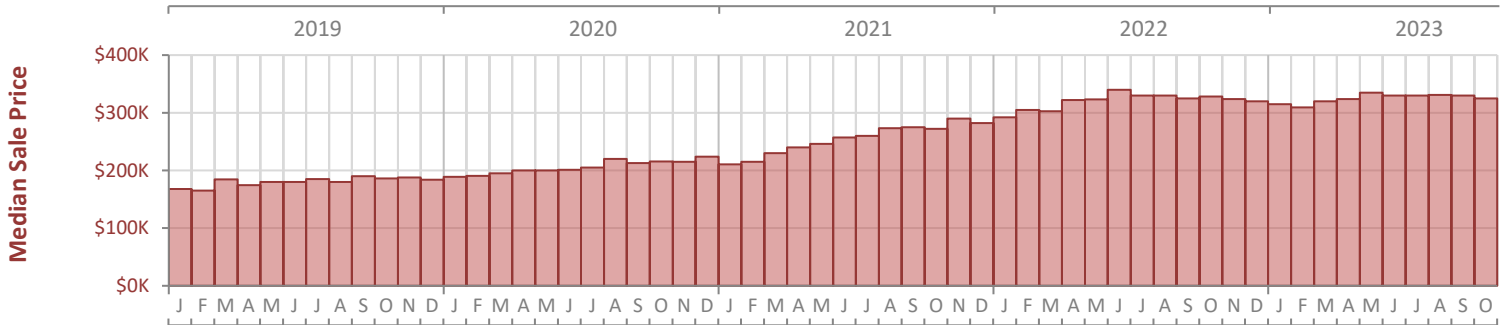


Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$325,000	1.6%
October 2023	\$325,000	-0.9%
September 2023	\$329,900	1.5%
August 2023	\$330,990	0.3%
July 2023	\$330,000	0.0%
June 2023	\$330,000	-2.9%
May 2023	\$335,000	3.6%
April 2023	\$324,000	0.6%
March 2023	\$320,000	5.8%
February 2023	\$309,495	1.5%
January 2023	\$314,990	7.9%
December 2022	\$319,990	13.5%
November 2022	\$323,995	11.8%
October 2022	\$327,945	20.6%

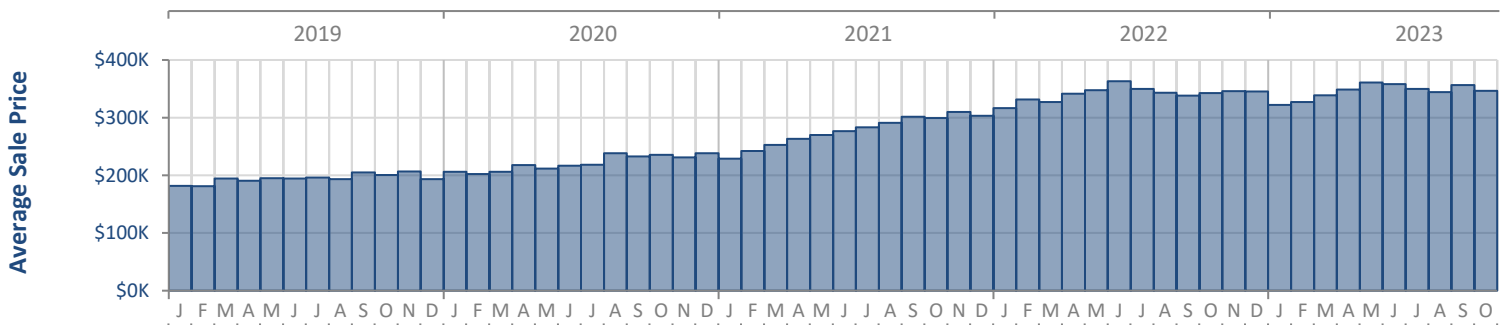


Average Sale Price

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	\$346,741	1.9%
October 2023	\$346,427	1.0%
September 2023	\$356,554	5.5%
August 2023	\$344,311	0.3%
July 2023	\$350,025	0.1%
June 2023	\$358,294	-1.3%
May 2023	\$360,999	3.8%
April 2023	\$348,461	2.1%
March 2023	\$338,919	3.7%
February 2023	\$327,213	-1.4%
January 2023	\$322,110	1.7%
December 2022	\$345,484	14.0%
November 2022	\$345,814	11.6%
October 2022	\$342,905	14.5%



Monthly Market Detail - October 2023

Single-Family Homes

Hernando County

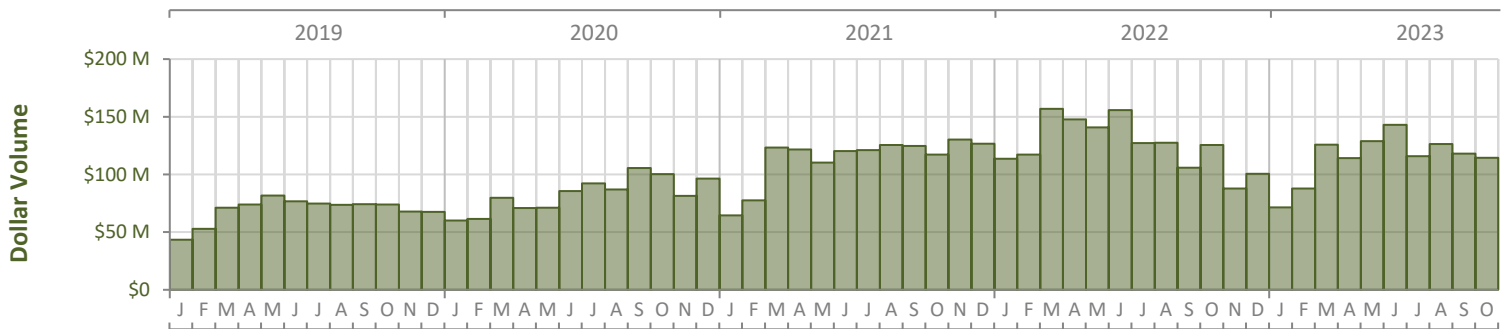


Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$1.1 Billion	-13.1%
October 2023	\$114.3 Million	-8.9%
September 2023	\$118.0 Million	11.6%
August 2023	\$126.4 Million	-0.8%
July 2023	\$115.9 Million	-9.0%
June 2023	\$143.0 Million	-8.2%
May 2023	\$128.9 Million	-8.5%
April 2023	\$114.3 Million	-22.7%
March 2023	\$125.7 Million	-19.9%
February 2023	\$87.7 Million	-25.1%
January 2023	\$71.5 Million	-37.1%
December 2022	\$100.5 Million	-20.6%
November 2022	\$87.8 Million	-32.5%
October 2022	\$125.5 Million	7.1%

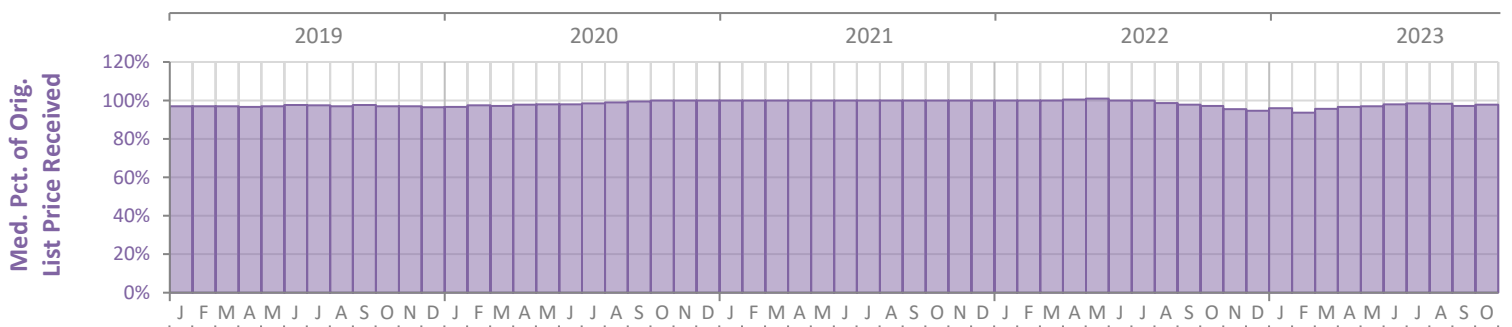


Median Percent of Original List Price Received

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

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	97.0%	-3.0%
October 2023	97.8%	0.7%
September 2023	97.1%	-0.7%
August 2023	98.3%	-0.4%
July 2023	98.5%	-1.5%
June 2023	97.9%	-2.1%
May 2023	96.9%	-4.0%
April 2023	96.6%	-3.9%
March 2023	95.6%	-4.4%
February 2023	93.7%	-6.3%
January 2023	95.9%	-4.1%
December 2022	94.7%	-5.3%
November 2022	95.5%	-4.5%
October 2022	97.1%	-2.9%

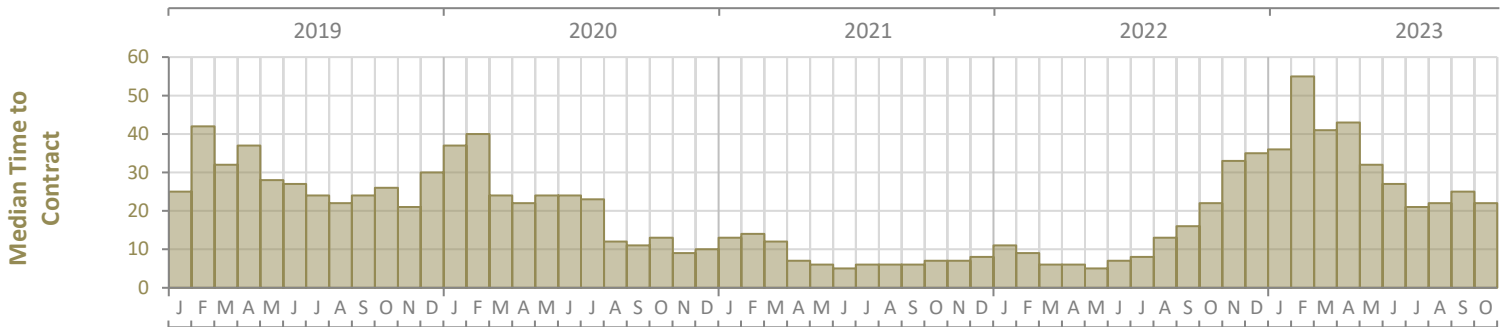


Median Time to Contract

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	32 Days	255.6%
October 2023	22 Days	0.0%
September 2023	25 Days	56.3%
August 2023	22 Days	69.2%
July 2023	21 Days	162.5%
June 2023	27 Days	285.7%
May 2023	32 Days	540.0%
April 2023	43 Days	616.7%
March 2023	41 Days	583.3%
February 2023	55 Days	511.1%
January 2023	36 Days	227.3%
December 2022	35 Days	337.5%
November 2022	33 Days	371.4%
October 2022	22 Days	214.3%

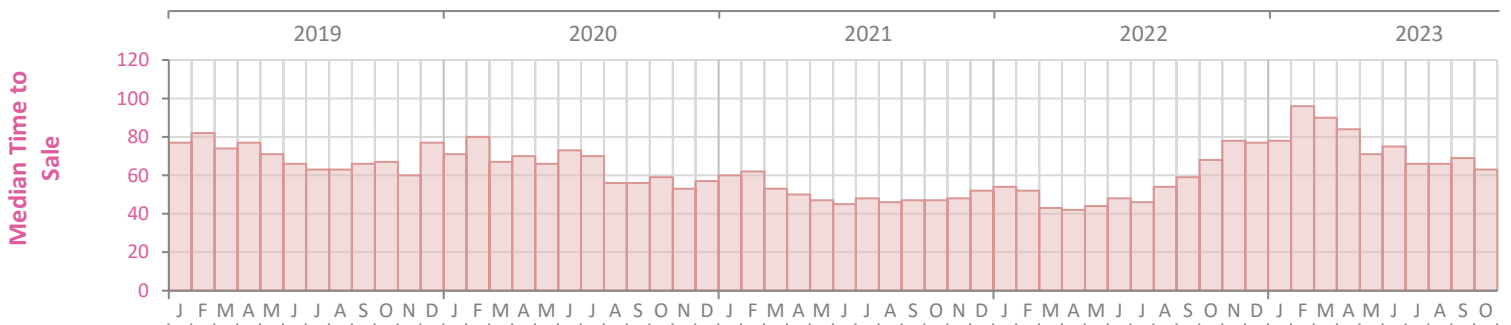


Median Time to Sale

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	76 Days	52.0%
October 2023	63 Days	-7.4%
September 2023	69 Days	16.9%
August 2023	66 Days	22.2%
July 2023	66 Days	43.5%
June 2023	75 Days	56.3%
May 2023	71 Days	61.4%
April 2023	84 Days	100.0%
March 2023	90 Days	109.3%
February 2023	96 Days	84.6%
January 2023	78 Days	44.4%
December 2022	77 Days	48.1%
November 2022	78 Days	62.5%
October 2022	68 Days	44.7%

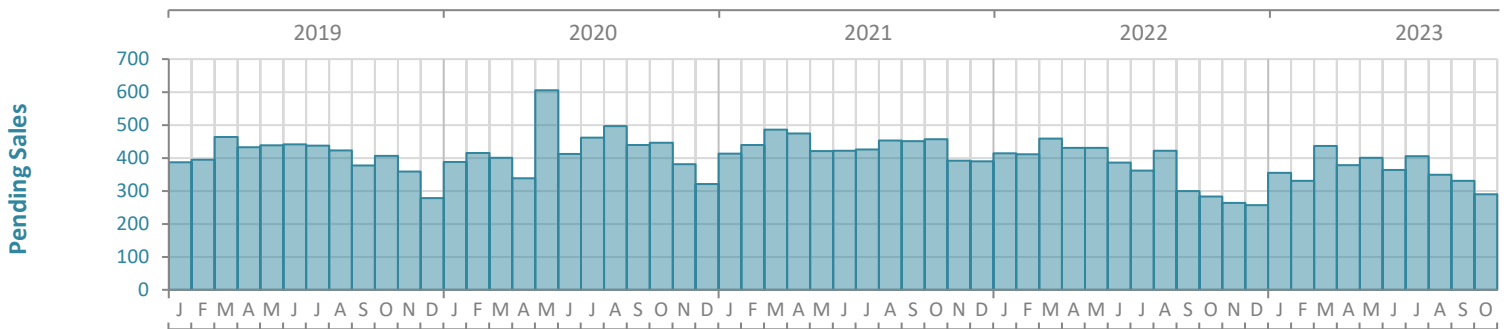


New Pending Sales

The number of listed properties that went under contract during the month

Economists' note: Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	3,640	-6.6%
October 2023	290	2.5%
September 2023	331	10.3%
August 2023	349	-17.3%
July 2023	405	11.9%
June 2023	364	-5.7%
May 2023	401	-7.0%
April 2023	378	-12.3%
March 2023	436	-5.0%
February 2023	331	-19.5%
January 2023	355	-14.3%
December 2022	257	-34.1%
November 2022	264	-32.7%
October 2022	283	-38.1%

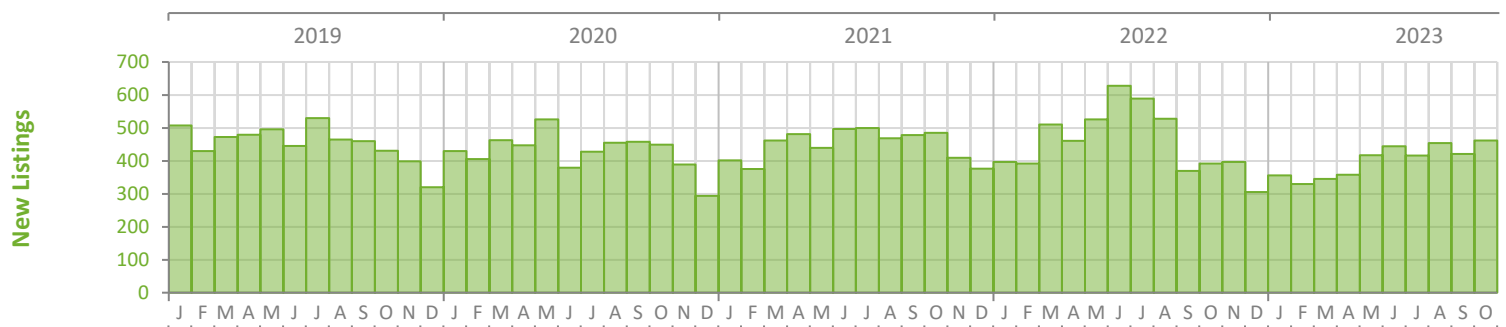


New Listings

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	4,003	-16.5%
October 2023	462	17.9%
September 2023	421	14.1%
August 2023	454	-14.0%
July 2023	416	-29.4%
June 2023	444	-29.3%
May 2023	417	-20.7%
April 2023	358	-22.3%
March 2023	345	-32.4%
February 2023	330	-15.8%
January 2023	356	-10.3%
December 2022	305	-18.9%
November 2022	397	-2.9%
October 2022	392	-19.2%

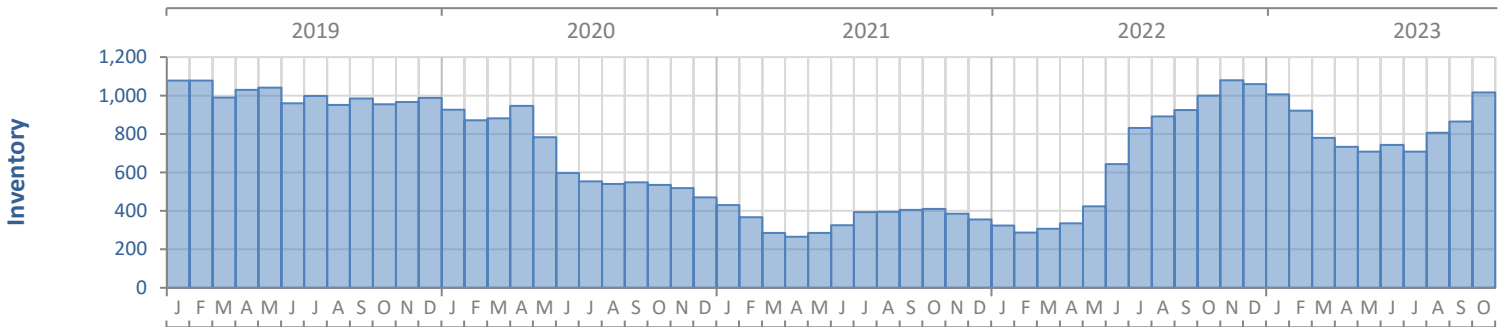


Inventory (Active Listings)

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)	829	38.9%
October 2023	1,016	1.7%
September 2023	864	-6.5%
August 2023	806	-9.6%
July 2023	709	-14.7%
June 2023	743	15.4%
May 2023	708	67.4%
April 2023	734	119.1%
March 2023	780	154.1%
February 2023	921	220.9%
January 2023	1,006	210.5%
December 2022	1,059	197.5%
November 2022	1,080	179.8%
October 2022	999	143.7%

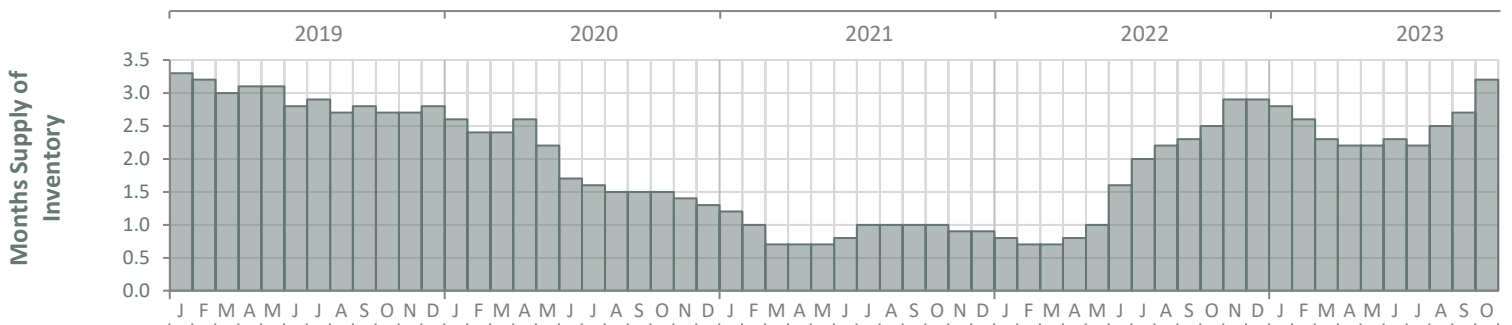


Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	2.5	66.7%
October 2023	3.2	28.0%
September 2023	2.7	17.4%
August 2023	2.5	13.6%
July 2023	2.2	10.0%
June 2023	2.3	43.8%
May 2023	2.2	120.0%
April 2023	2.2	175.0%
March 2023	2.3	228.6%
February 2023	2.6	271.4%
January 2023	2.8	250.0%
December 2022	2.9	222.2%
November 2022	2.9	222.2%
October 2022	2.5	150.0%

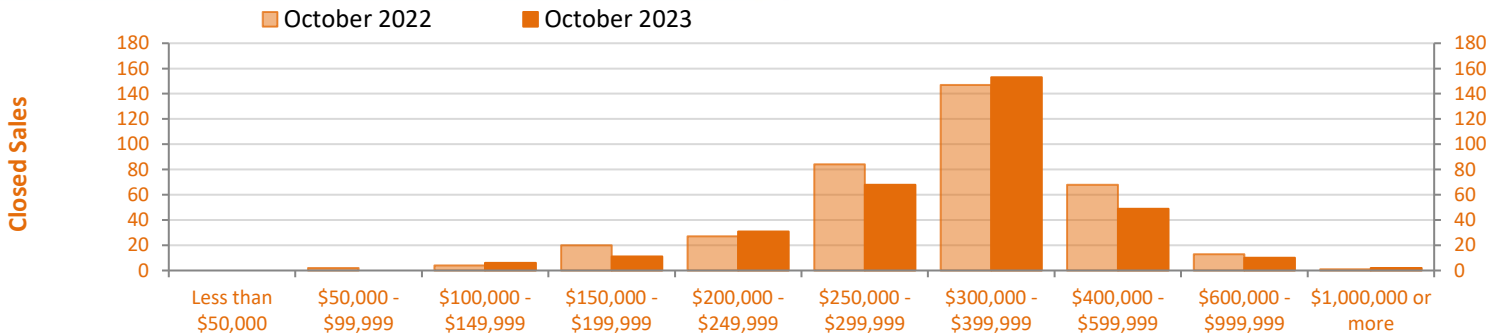


Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	6	50.0%
\$150,000 - \$199,999	11	-45.0%
\$200,000 - \$249,999	31	14.8%
\$250,000 - \$299,999	68	-19.0%
\$300,000 - \$399,999	153	4.1%
\$400,000 - \$599,999	49	-27.9%
\$600,000 - \$999,999	10	-23.1%
\$1,000,000 or more	2	100.0%

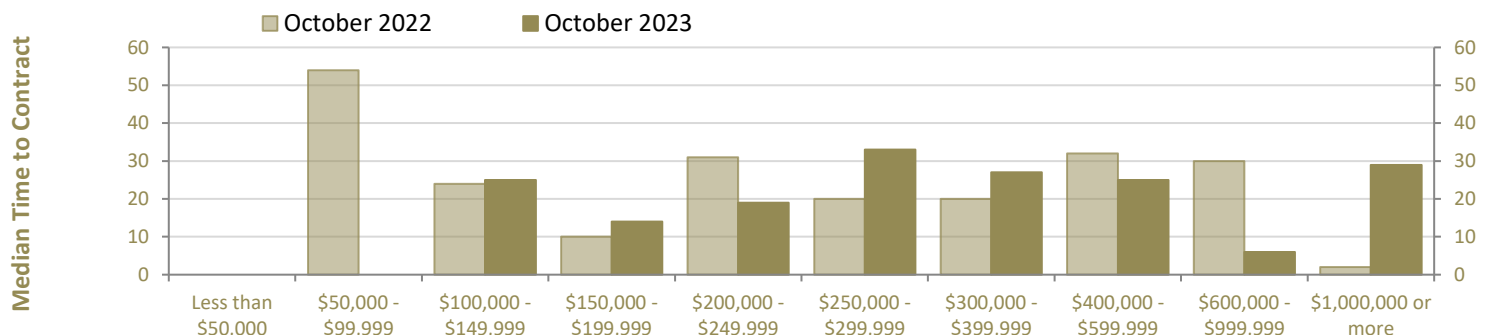


Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	25 Days	4.2%
\$150,000 - \$199,999	14 Days	40.0%
\$200,000 - \$249,999	19 Days	-38.7%
\$250,000 - \$299,999	33 Days	65.0%
\$300,000 - \$399,999	27 Days	35.0%
\$400,000 - \$599,999	25 Days	-21.9%
\$600,000 - \$999,999	6 Days	-80.0%
\$1,000,000 or more	29 Days	1350.0%

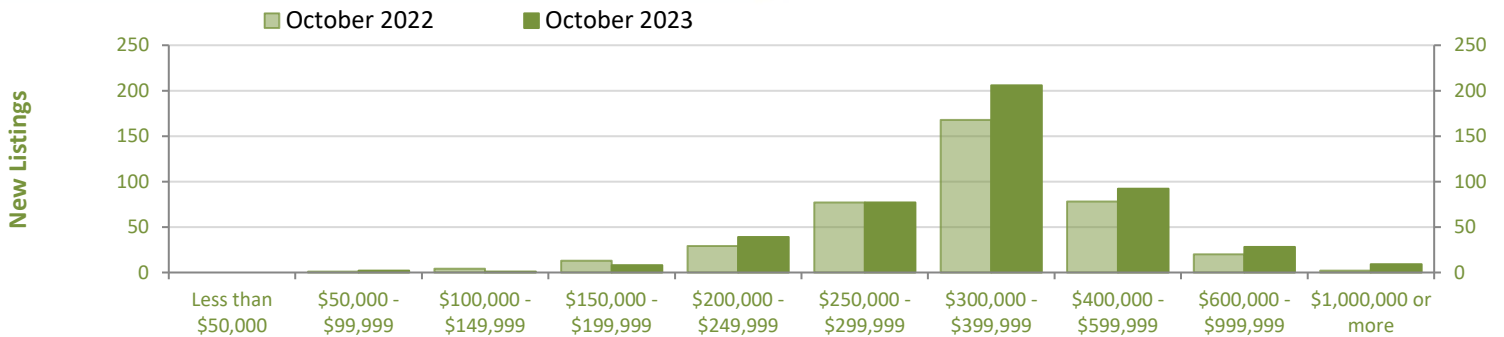


New Listings by Initial Listing Price

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	2	100.0%
\$100,000 - \$149,999	1	-75.0%
\$150,000 - \$199,999	8	-38.5%
\$200,000 - \$249,999	39	34.5%
\$250,000 - \$299,999	77	0.0%
\$300,000 - \$399,999	206	22.6%
\$400,000 - \$599,999	92	17.9%
\$600,000 - \$999,999	28	40.0%
\$1,000,000 or more	9	350.0%

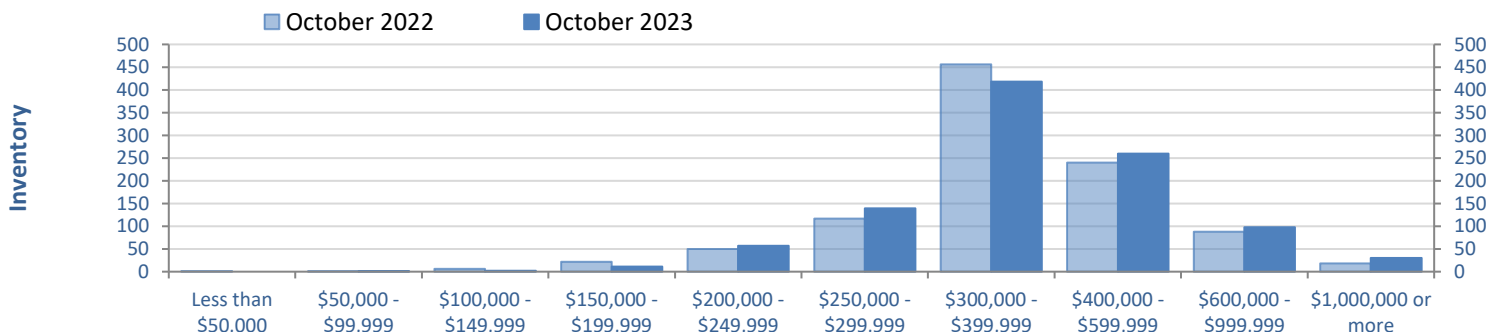


Inventory by Current Listing Price

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

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

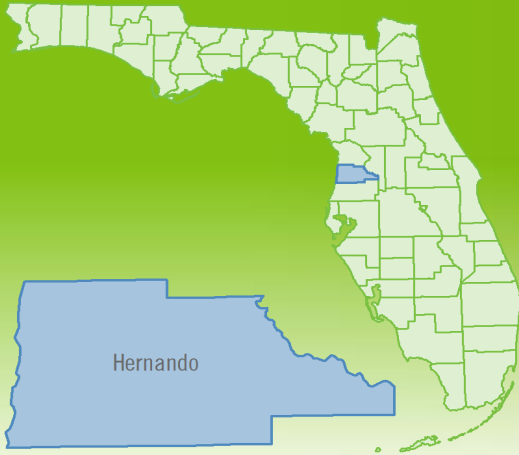
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	2	-66.7%
\$150,000 - \$199,999	11	-50.0%
\$200,000 - \$249,999	57	14.0%
\$250,000 - \$299,999	139	18.8%
\$300,000 - \$399,999	418	-8.3%
\$400,000 - \$599,999	260	8.3%
\$600,000 - \$999,999	98	11.4%
\$1,000,000 or more	30	66.7%



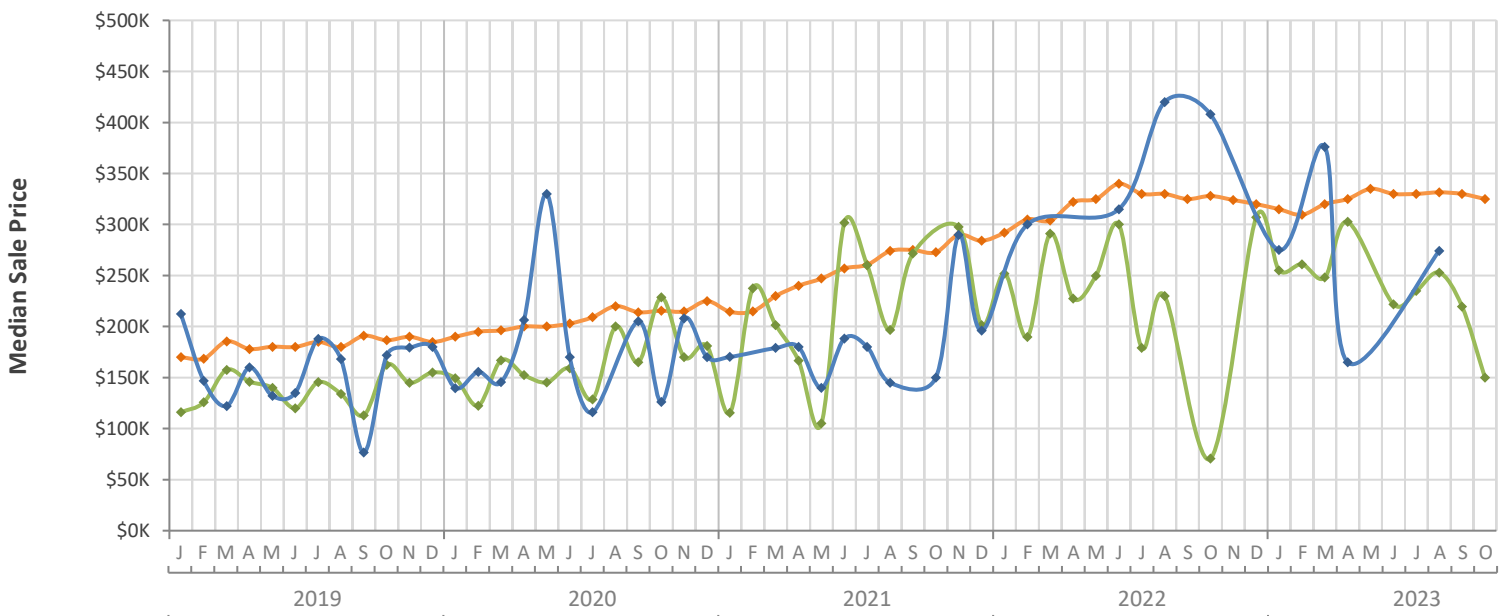
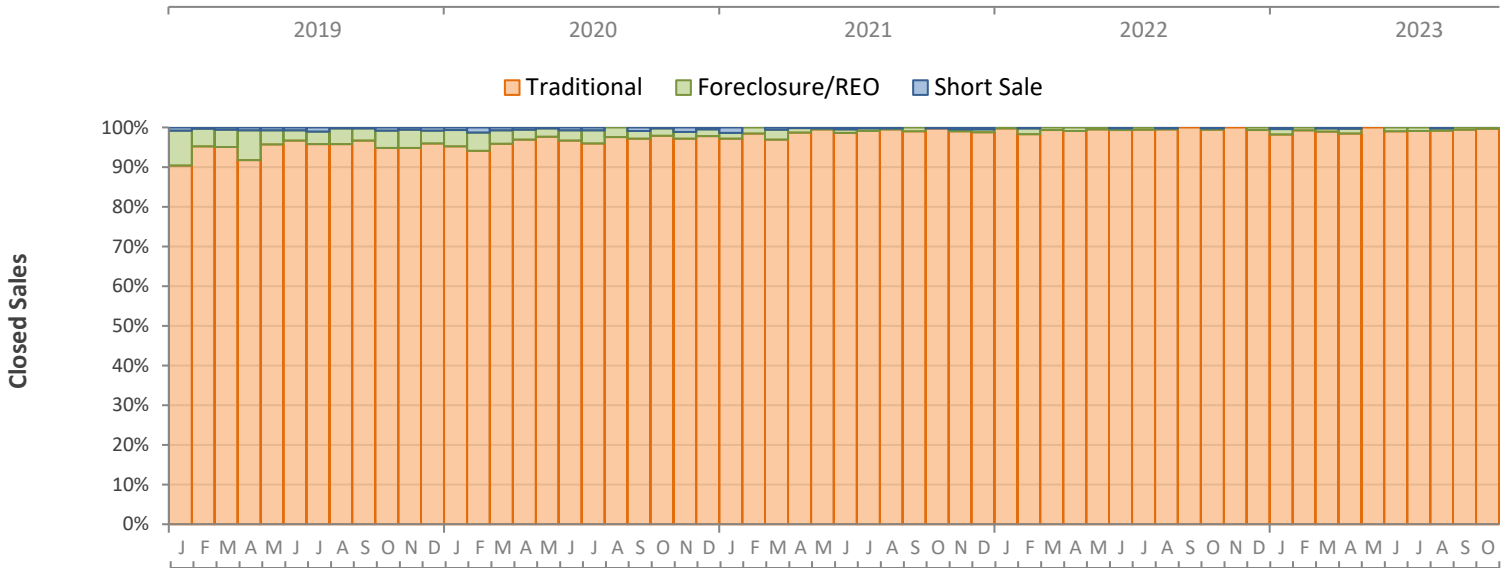
Monthly Distressed Market - October 2023

Single-Family Homes

Hernando County



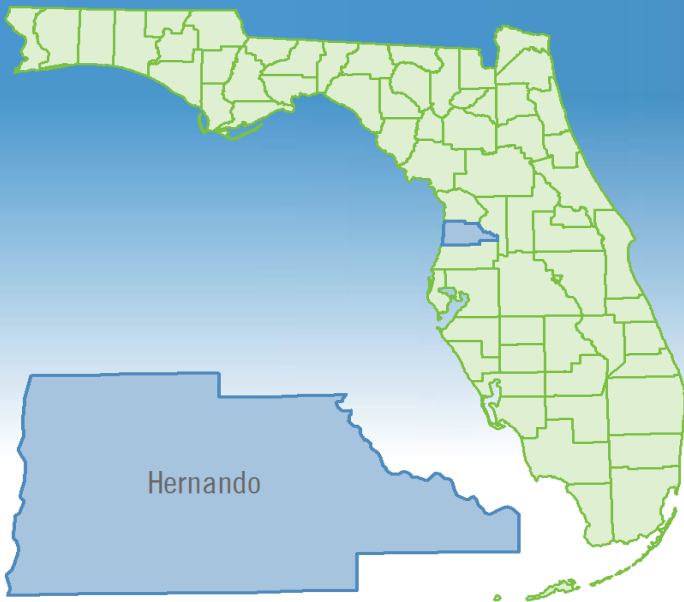
		October 2023	October 2022	Percent Change Year-over-Year
Traditional	Closed Sales	329	364	-9.6%
	Median Sale Price	\$325,000	\$327,945	-0.9%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$150,000	\$70,500	112.8%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$408,000	N/A



Monthly Market Detail - October 2023

Townhouses and Condos

Hernando County



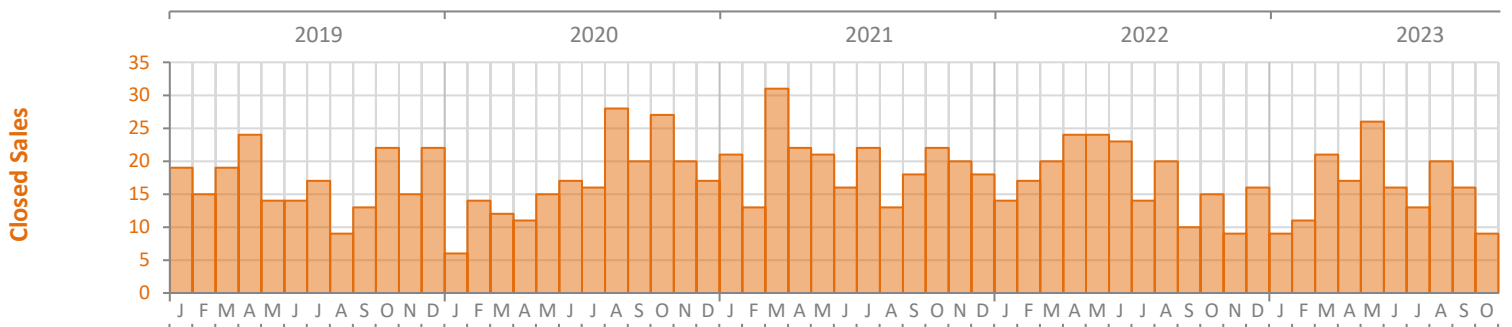
Summary Statistics	October 2023	October 2022	Percent Change Year-over-Year
Closed Sales	9	15	-40.0%
Paid in Cash	7	7	0.0%
Median Sale Price	\$289,995	\$258,000	12.4%
Average Sale Price	\$285,666	\$265,653	7.5%
Dollar Volume	\$2.6 Million	\$4.0 Million	-35.5%
Median Percent of Original List Price Received	97.7%	96.1%	1.7%
Median Time to Contract	8 Days	28 Days	-71.4%
Median Time to Sale	46 Days	57 Days	-19.3%
New Pending Sales	19	11	72.7%
New Listings	14	18	-22.2%
Pending Inventory	23	11	109.1%
Inventory (Active Listings)	27	26	3.8%
Months Supply of Inventory	1.8	1.4	28.6%

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	158	-12.7%
October 2023	9	-40.0%
September 2023	16	60.0%
August 2023	20	0.0%
July 2023	13	-7.1%
June 2023	16	-30.4%
May 2023	26	8.3%
April 2023	17	-29.2%
March 2023	21	5.0%
February 2023	11	-35.3%
January 2023	9	-35.7%
December 2022	16	-11.1%
November 2022	9	-55.0%
October 2022	15	-31.8%



Monthly Market Detail - October 2023

Townhouses and Condos

Hernando County

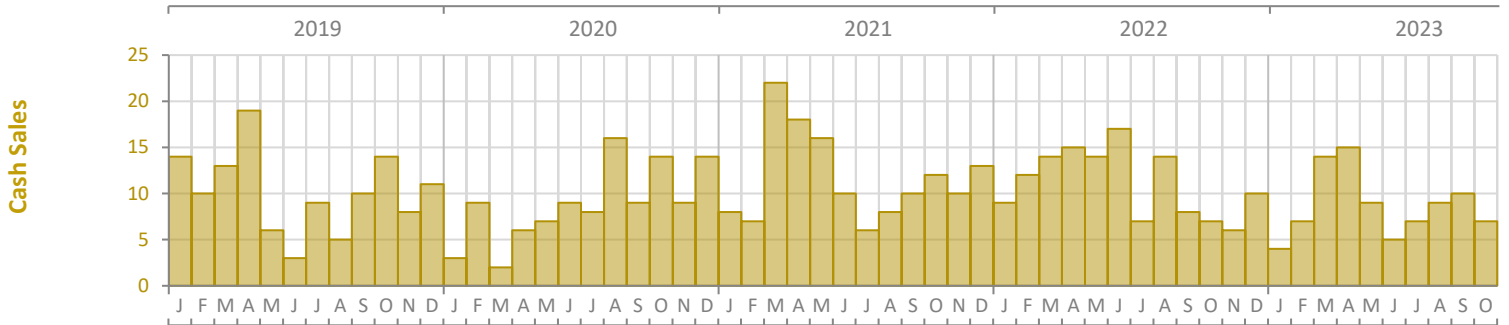


Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	87	-25.6%
October 2023	7	0.0%
September 2023	10	25.0%
August 2023	9	-35.7%
July 2023	7	0.0%
June 2023	5	-70.6%
May 2023	9	-35.7%
April 2023	15	0.0%
March 2023	14	0.0%
February 2023	7	-41.7%
January 2023	4	-55.6%
December 2022	10	-23.1%
November 2022	6	-40.0%
October 2022	7	-41.7%

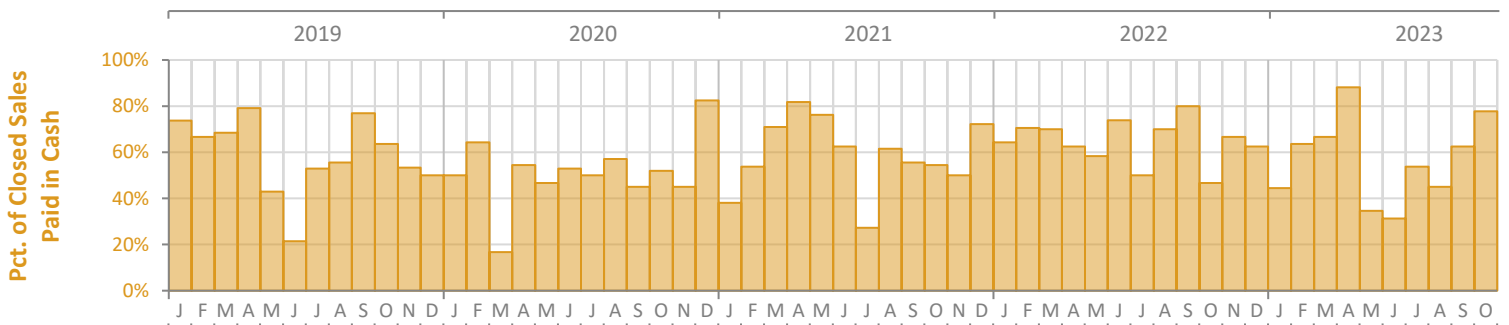


Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	55.1%	-14.7%
October 2023	77.8%	66.6%
September 2023	62.5%	-21.9%
August 2023	45.0%	-35.7%
July 2023	53.8%	7.6%
June 2023	31.3%	-57.6%
May 2023	34.6%	-40.7%
April 2023	88.2%	41.1%
March 2023	66.7%	-4.7%
February 2023	63.6%	-9.9%
January 2023	44.4%	-30.9%
December 2022	62.5%	-13.4%
November 2022	66.7%	33.4%
October 2022	46.7%	-14.3%



Monthly Market Detail - October 2023

Townhouses and Condos

Hernando County

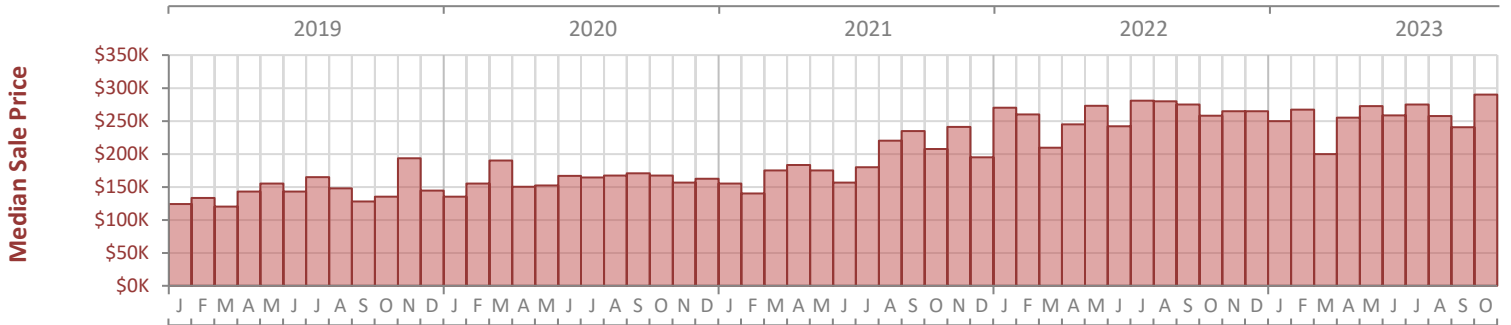


Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$260,000	0.0%
October 2023	\$289,995	12.4%
September 2023	\$240,750	-12.5%
August 2023	\$257,444	-8.1%
July 2023	\$275,000	-2.0%
June 2023	\$258,500	6.8%
May 2023	\$272,500	-0.2%
April 2023	\$255,000	4.1%
March 2023	\$200,000	-4.6%
February 2023	\$267,500	2.9%
January 2023	\$250,000	-7.4%
December 2022	\$264,950	35.9%
November 2022	\$265,000	10.0%
October 2022	\$258,000	24.3%

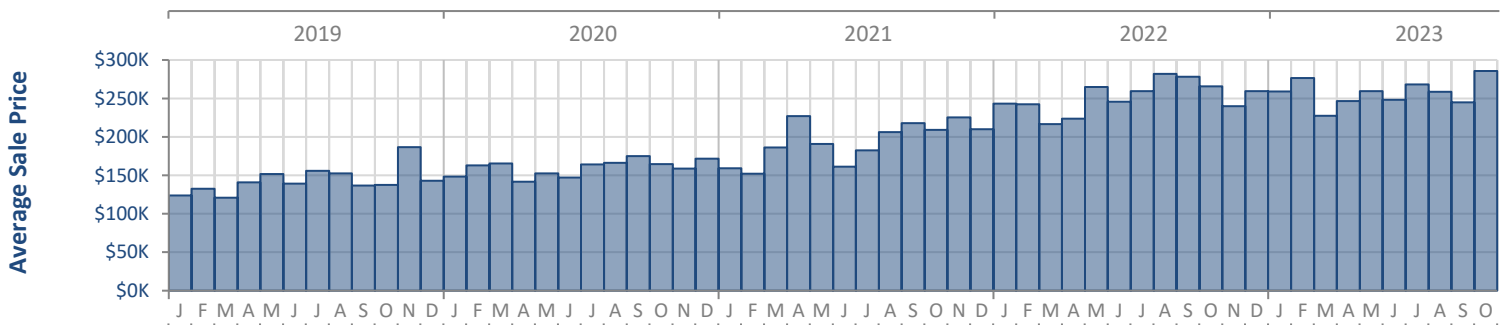


Average Sale Price

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

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

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$254,454	1.7%
October 2023	\$285,666	7.5%
September 2023	\$244,963	-12.0%
August 2023	\$258,549	-8.3%
July 2023	\$268,265	3.4%
June 2023	\$248,216	1.0%
May 2023	\$259,376	-2.0%
April 2023	\$246,453	10.2%
March 2023	\$227,495	5.0%
February 2023	\$276,436	14.0%
January 2023	\$259,089	6.6%
December 2022	\$259,263	23.4%
November 2022	\$240,028	6.5%
October 2022	\$265,653	27.0%



Monthly Market Detail - October 2023

Townhouses and Condos

Hernando County

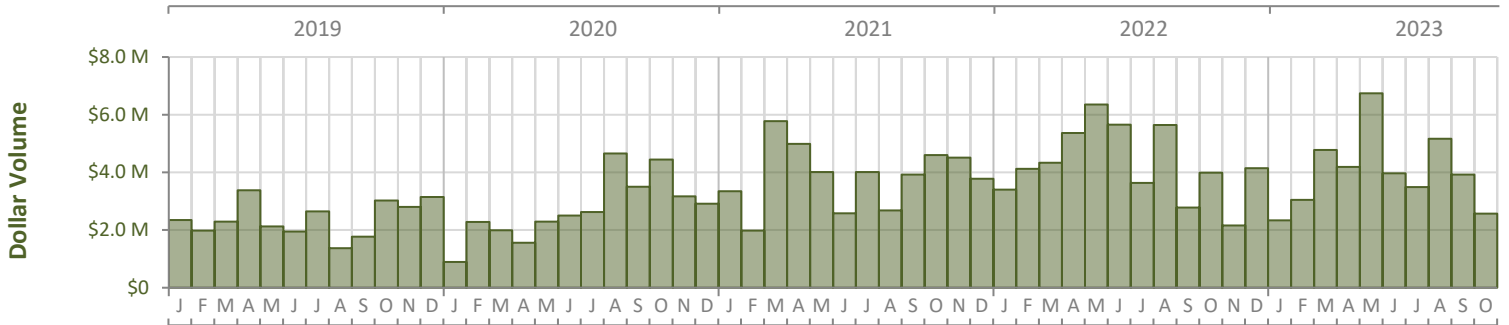


Dollar Volume

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

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

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$40.2 Million	-11.2%
October 2023	\$2.6 Million	-35.5%
September 2023	\$3.9 Million	40.8%
August 2023	\$5.2 Million	-8.3%
July 2023	\$3.5 Million	-4.0%
June 2023	\$4.0 Million	-29.7%
May 2023	\$6.7 Million	6.1%
April 2023	\$4.2 Million	-21.9%
March 2023	\$4.8 Million	10.2%
February 2023	\$3.0 Million	-26.2%
January 2023	\$2.3 Million	-31.5%
December 2022	\$4.1 Million	9.7%
November 2022	\$2.2 Million	-52.1%
October 2022	\$4.0 Million	-13.4%

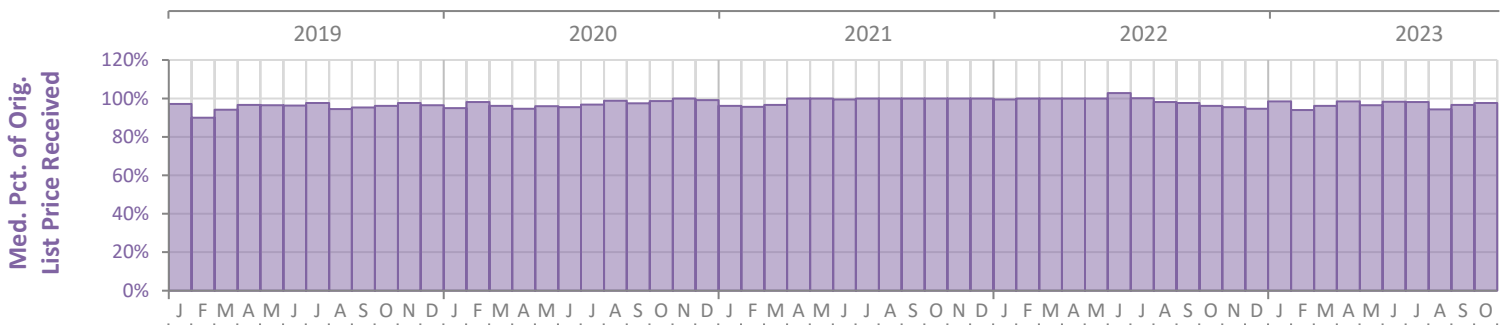


Median Percent of Original List Price Received

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

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	96.9%	-3.1%
October 2023	97.7%	1.7%
September 2023	96.7%	-1.0%
August 2023	94.3%	-4.0%
July 2023	98.1%	-2.0%
June 2023	98.3%	-4.4%
May 2023	96.5%	-3.5%
April 2023	98.4%	-1.6%
March 2023	96.1%	-3.9%
February 2023	93.9%	-6.1%
January 2023	98.5%	-1.0%
December 2022	94.6%	-5.4%
November 2022	95.5%	-4.5%
October 2022	96.1%	-3.9%

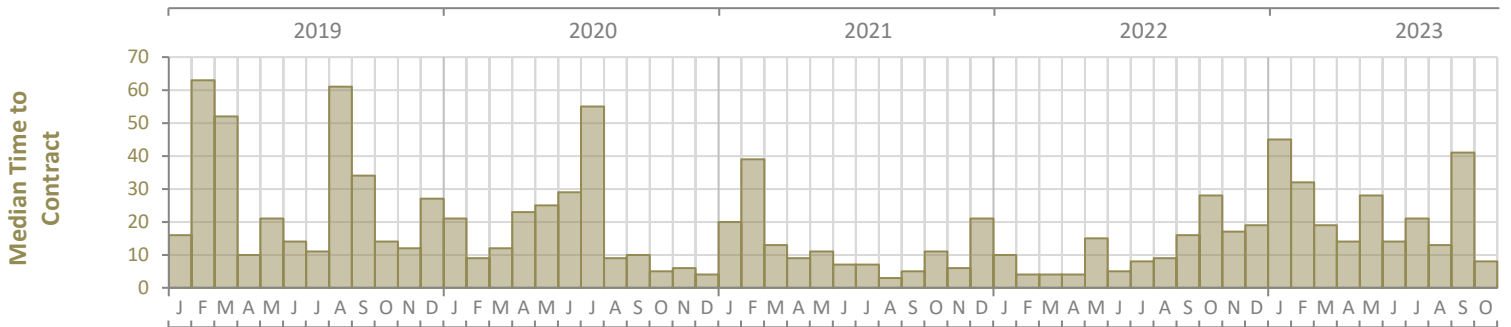


Median Time to Contract

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	19 Days	137.5%
October 2023	8 Days	-71.4%
September 2023	41 Days	156.3%
August 2023	13 Days	44.4%
July 2023	21 Days	162.5%
June 2023	14 Days	180.0%
May 2023	28 Days	86.7%
April 2023	14 Days	250.0%
March 2023	19 Days	375.0%
February 2023	32 Days	700.0%
January 2023	45 Days	350.0%
December 2022	19 Days	-9.5%
November 2022	17 Days	183.3%
October 2022	28 Days	154.5%

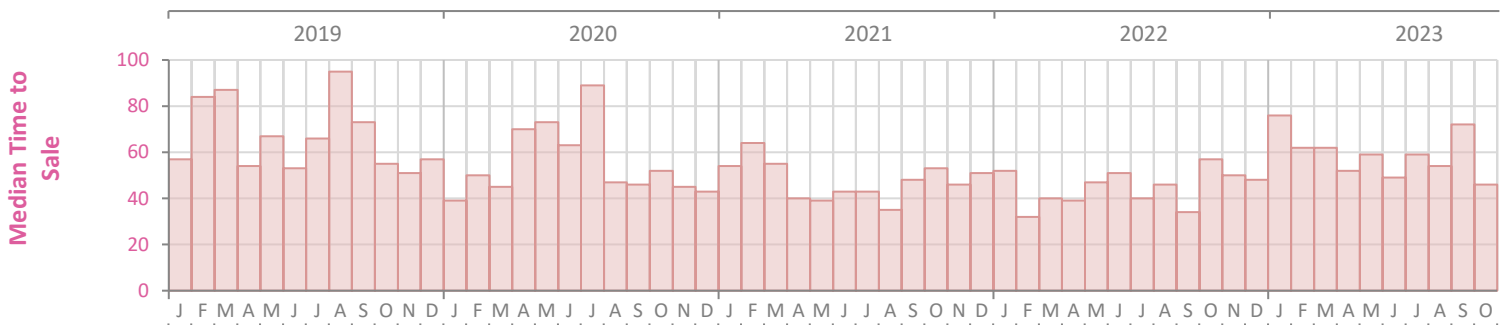


Median Time to Sale

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	59 Days	37.2%
October 2023	46 Days	-19.3%
September 2023	72 Days	111.8%
August 2023	54 Days	17.4%
July 2023	59 Days	47.5%
June 2023	49 Days	-3.9%
May 2023	59 Days	25.5%
April 2023	52 Days	33.3%
March 2023	62 Days	55.0%
February 2023	62 Days	93.8%
January 2023	76 Days	46.2%
December 2022	48 Days	-5.9%
November 2022	50 Days	8.7%
October 2022	57 Days	7.5%



Monthly Market Detail - October 2023

Townhouses and Condos

Hernando County

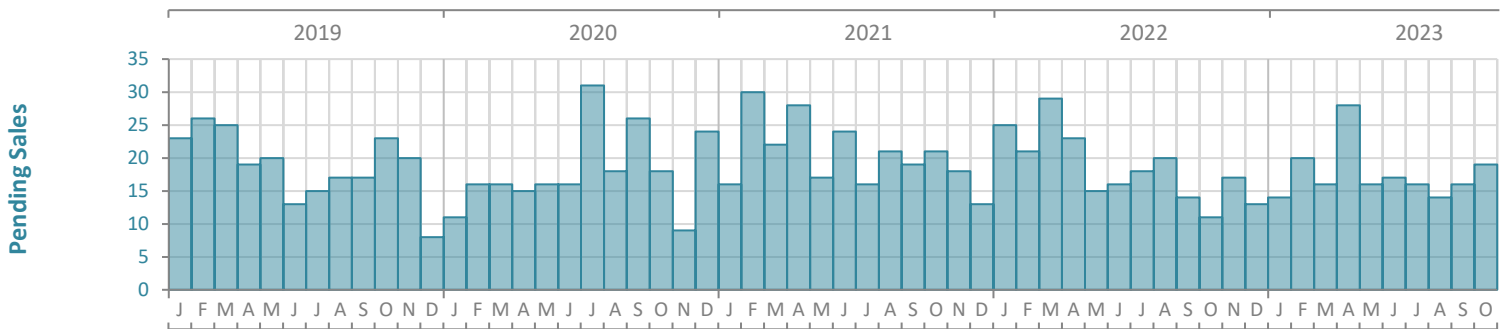


New Pending Sales

The number of listed properties that went under contract during the month

Economists' note: Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	176	-8.3%
October 2023	19	72.7%
September 2023	16	14.3%
August 2023	14	-30.0%
July 2023	16	-11.1%
June 2023	17	6.3%
May 2023	16	6.7%
April 2023	28	21.7%
March 2023	16	-44.8%
February 2023	20	-4.8%
January 2023	14	-44.0%
December 2022	13	0.0%
November 2022	17	-5.6%
October 2022	11	-47.6%

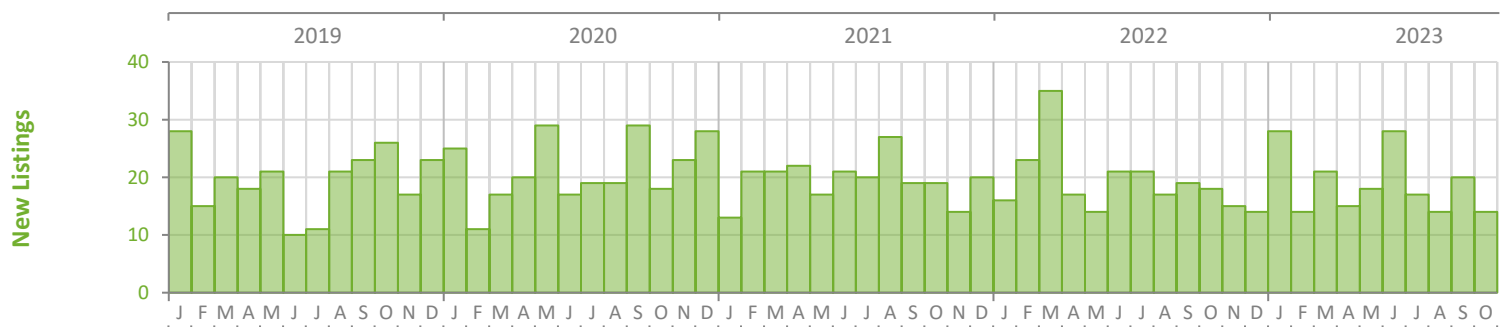


New Listings

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	189	-6.0%
October 2023	14	-22.2%
September 2023	20	5.3%
August 2023	14	-17.6%
July 2023	17	-19.0%
June 2023	28	33.3%
May 2023	18	28.6%
April 2023	15	-11.8%
March 2023	21	-40.0%
February 2023	14	-39.1%
January 2023	28	75.0%
December 2022	14	-30.0%
November 2022	15	7.1%
October 2022	18	-5.3%

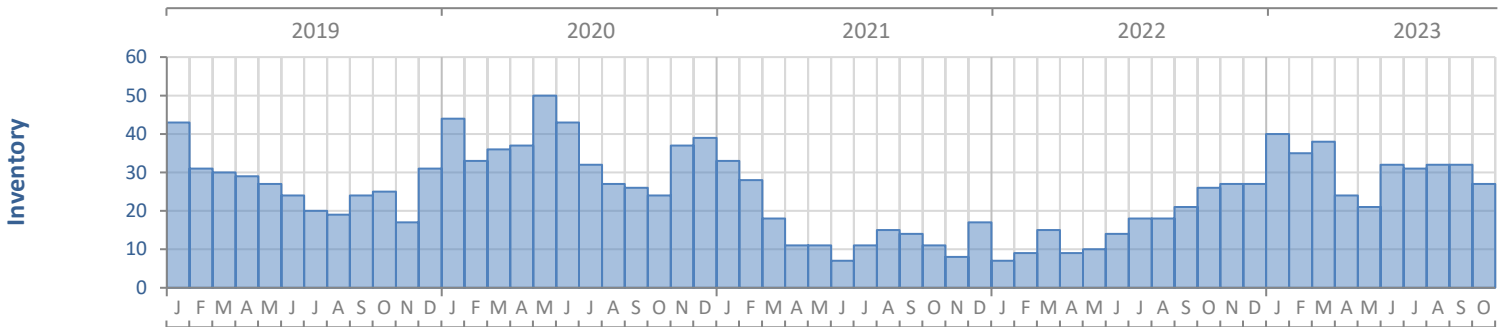


Inventory (Active Listings)

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)	31	112.2%
October 2023	27	3.8%
September 2023	32	52.4%
August 2023	32	77.8%
July 2023	31	72.2%
June 2023	32	128.6%
May 2023	21	110.0%
April 2023	24	166.7%
March 2023	38	153.3%
February 2023	35	288.9%
January 2023	40	471.4%
December 2022	27	58.8%
November 2022	27	237.5%
October 2022	26	136.4%

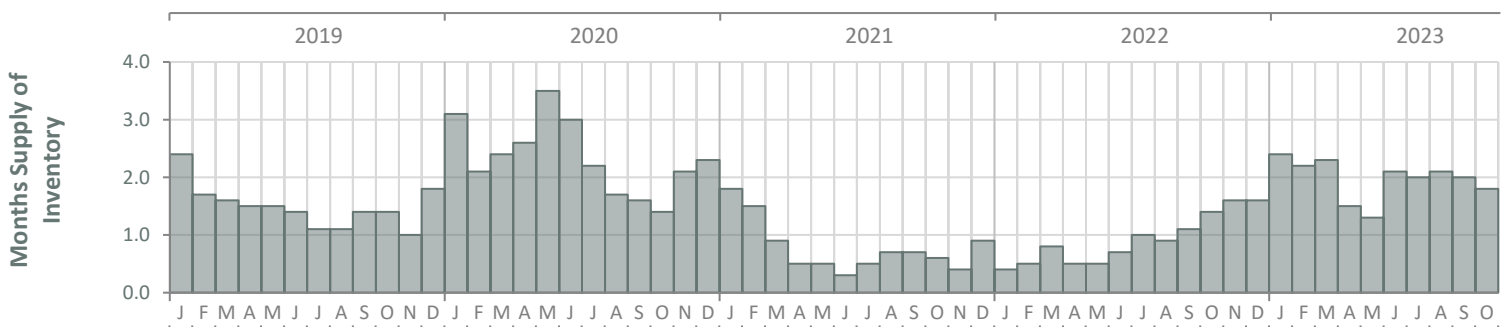


Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	2.0	150.0%
October 2023	1.8	28.6%
September 2023	2.0	81.8%
August 2023	2.1	133.3%
July 2023	2.0	100.0%
June 2023	2.1	200.0%
May 2023	1.3	160.0%
April 2023	1.5	200.0%
March 2023	2.3	187.5%
February 2023	2.2	340.0%
January 2023	2.4	500.0%
December 2022	1.6	77.8%
November 2022	1.6	300.0%
October 2022	1.4	133.3%

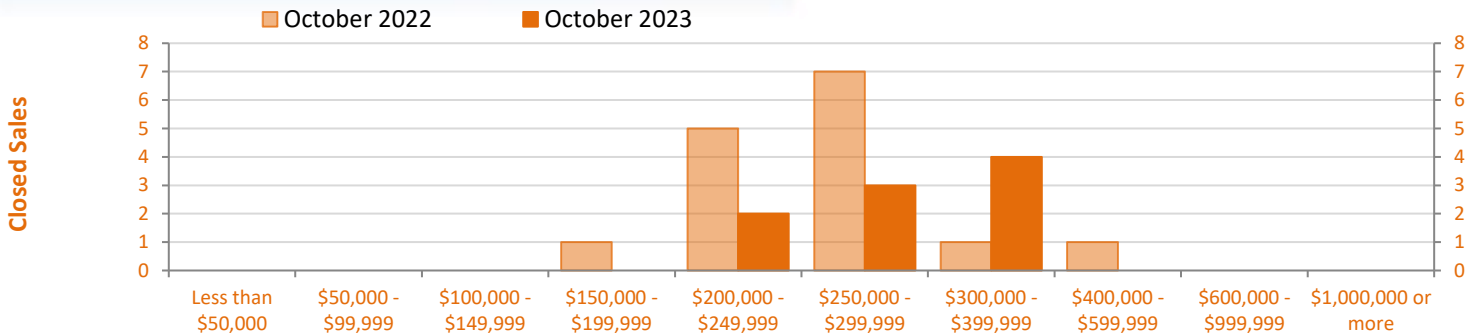


Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	0	N/A
\$150,000 - \$199,999	0	-100.0%
\$200,000 - \$249,999	2	-60.0%
\$250,000 - \$299,999	3	-57.1%
\$300,000 - \$399,999	4	300.0%
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

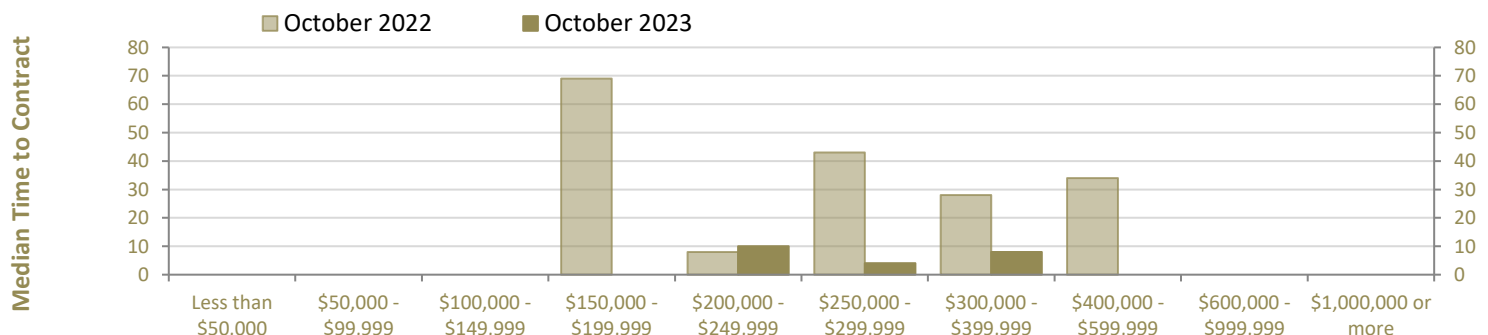


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	(No Sales)	N/A
\$150,000 - \$199,999	(No Sales)	N/A
\$200,000 - \$249,999	10 Days	25.0%
\$250,000 - \$299,999	4 Days	-90.7%
\$300,000 - \$399,999	8 Days	-71.4%
\$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



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	N/A
\$100,000 - \$149,999	1	N/A
\$150,000 - \$199,999	2	-66.7%
\$200,000 - \$249,999	3	50.0%
\$250,000 - \$299,999	4	0.0%
\$300,000 - \$399,999	3	-50.0%
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

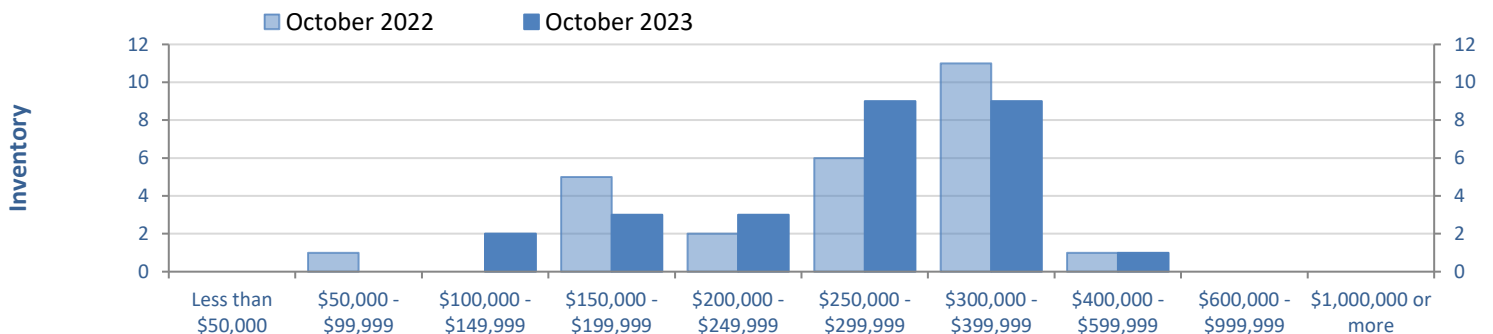


Inventory by Current Listing Price

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.

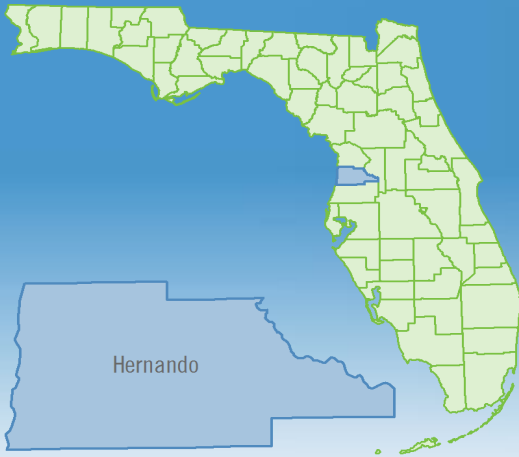
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	2	N/A
\$150,000 - \$199,999	3	-40.0%
\$200,000 - \$249,999	3	50.0%
\$250,000 - \$299,999	9	50.0%
\$300,000 - \$399,999	9	-18.2%
\$400,000 - \$599,999	1	0.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



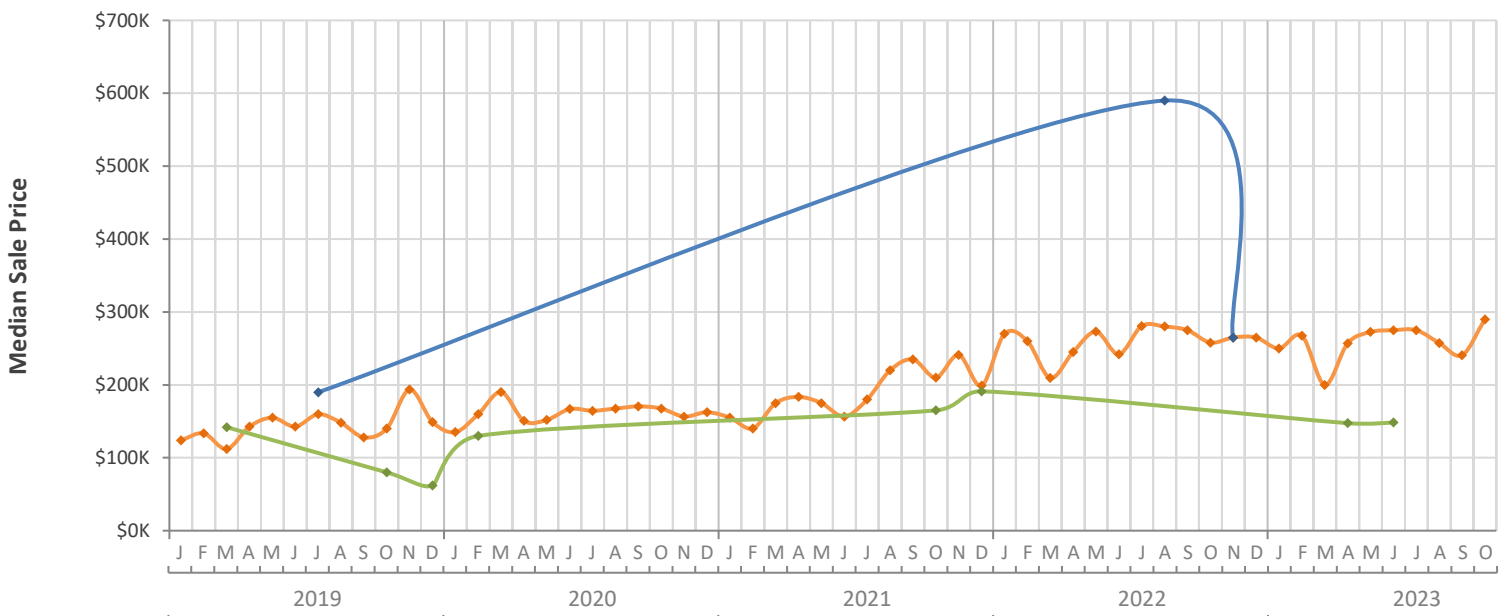
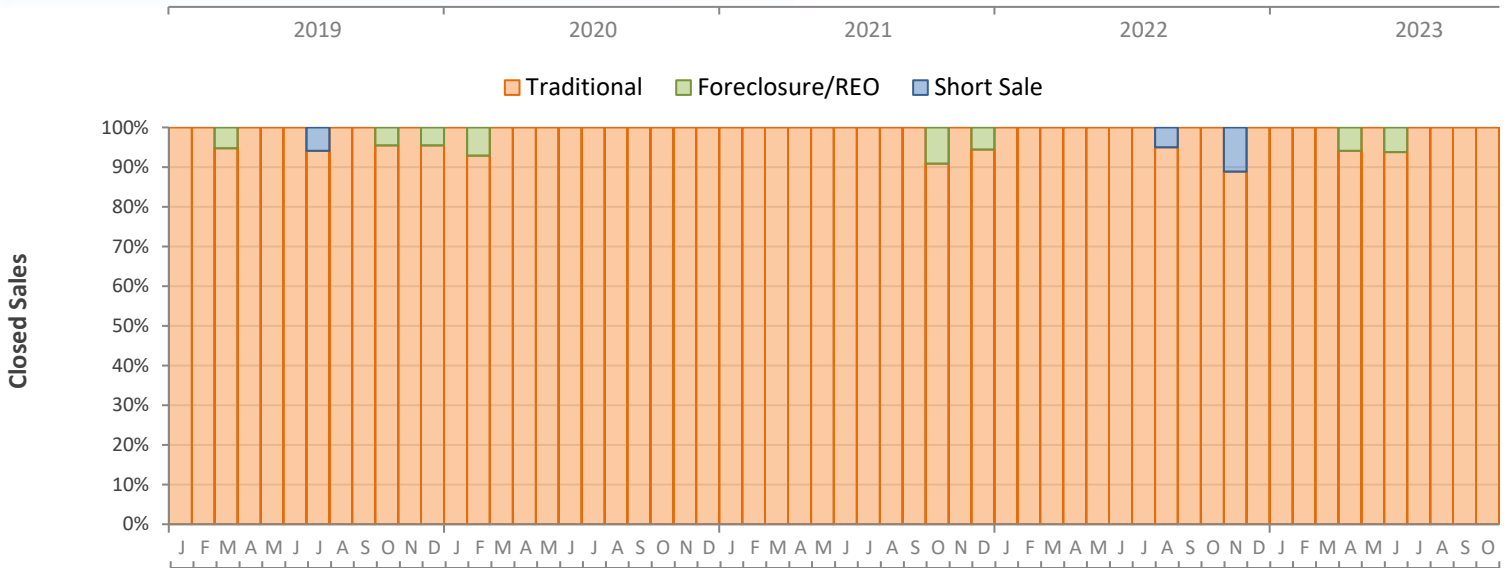
Monthly Distressed Market - October 2023

Townhouses and Condos

Hernando County



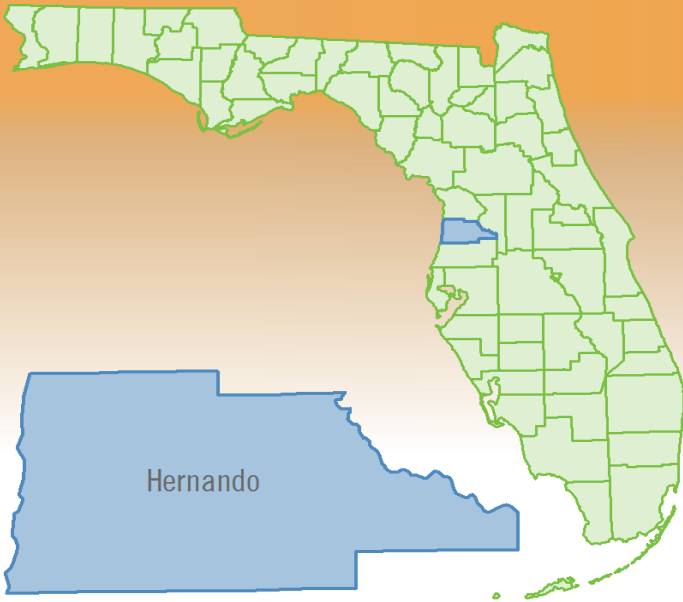
		October 2023	October 2022	Percent Change Year-over-Year
Traditional	Closed Sales	9	15	-40.0%
	Median Sale Price	\$289,995	\$258,000	12.4%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Monthly Market Detail - October 2023

Manufactured Homes

Hernando County



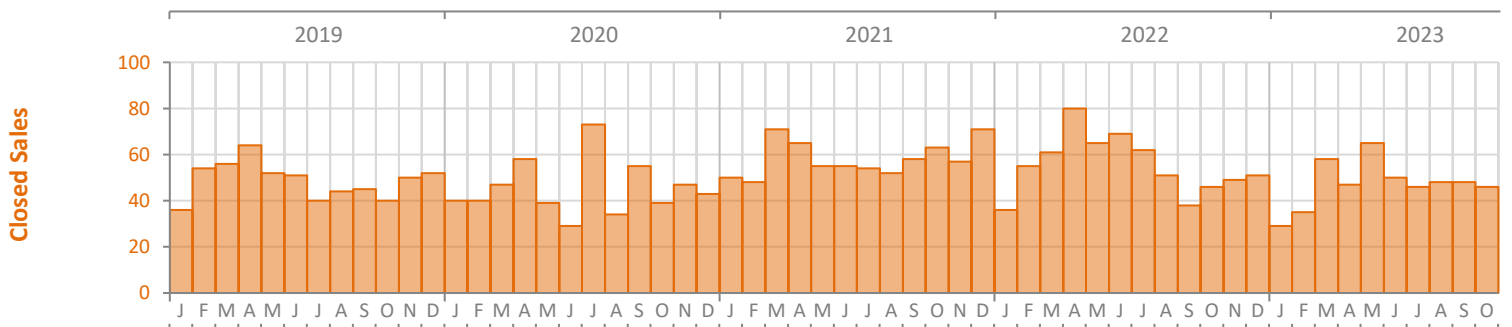
Summary Statistics	October 2023	October 2022	Percent Change Year-over-Year
Closed Sales	46	46	0.0%
Paid in Cash	28	21	33.3%
Median Sale Price	\$180,000	\$169,250	6.4%
Average Sale Price	\$195,274	\$190,843	2.3%
Dollar Volume	\$9.0 Million	\$8.8 Million	2.3%
Median Percent of Original List Price Received	95.9%	94.9%	1.1%
Median Time to Contract	10 Days	23 Days	-56.5%
Median Time to Sale	45 Days	67 Days	-32.8%
New Pending Sales	45	48	-6.3%
New Listings	67	66	1.5%
Pending Inventory	46	55	-16.4%
Inventory (Active Listings)	147	128	14.8%
Months Supply of Inventory	3.1	2.2	40.9%

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	472	-16.2%
October 2023	46	0.0%
September 2023	48	26.3%
August 2023	48	-5.9%
July 2023	46	-25.8%
June 2023	50	-27.5%
May 2023	65	0.0%
April 2023	47	-41.3%
March 2023	58	-4.9%
February 2023	35	-36.4%
January 2023	29	-19.4%
December 2022	51	-28.2%
November 2022	49	-14.0%
October 2022	46	-27.0%

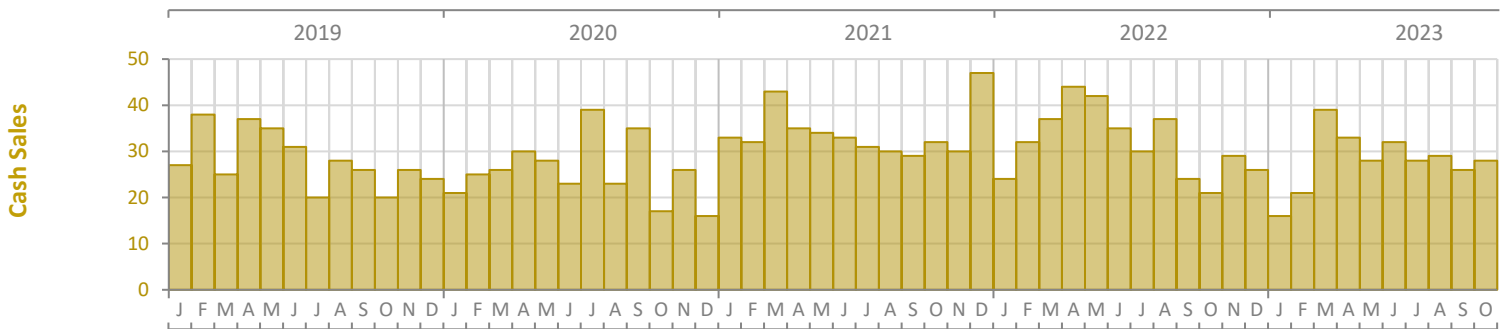


Cash Sales

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	280	-14.1%
October 2023	28	33.3%
September 2023	26	8.3%
August 2023	29	-21.6%
July 2023	28	-6.7%
June 2023	32	-8.6%
May 2023	28	-33.3%
April 2023	33	-25.0%
March 2023	39	5.4%
February 2023	21	-34.4%
January 2023	16	-33.3%
December 2022	26	-44.7%
November 2022	29	-3.3%
October 2022	21	-34.4%

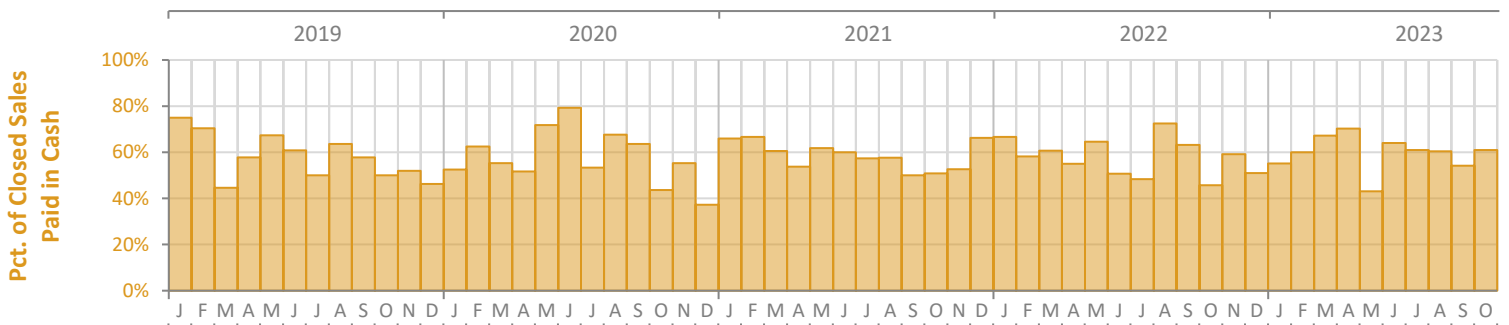


Cash Sales as a Percentage of Closed Sales

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	59.3%	2.4%
October 2023	60.9%	33.3%
September 2023	54.2%	-14.2%
August 2023	60.4%	-16.7%
July 2023	60.9%	25.8%
June 2023	64.0%	26.2%
May 2023	43.1%	-33.3%
April 2023	70.2%	27.6%
March 2023	67.2%	10.7%
February 2023	60.0%	3.1%
January 2023	55.2%	-17.2%
December 2022	51.0%	-23.0%
November 2022	59.2%	12.5%
October 2022	45.7%	-10.0%

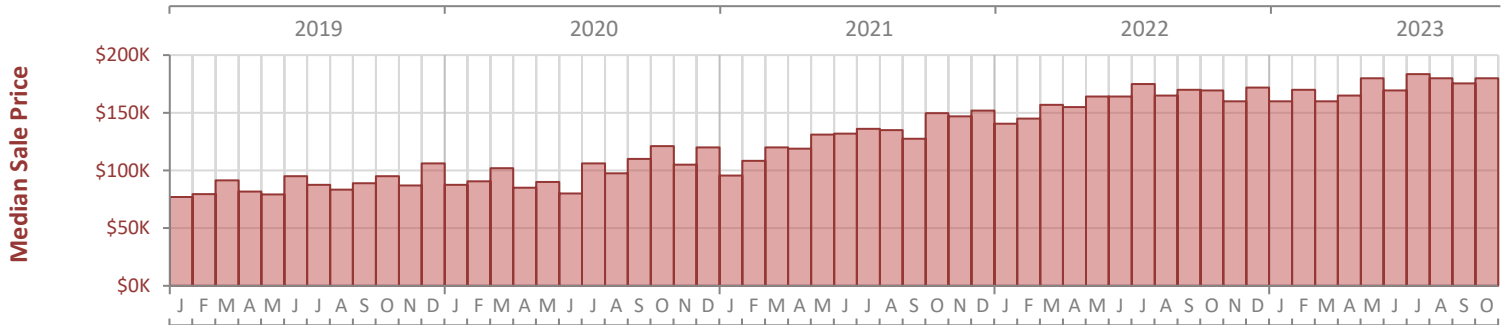


Median Sale Price

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	\$172,250	7.7%
October 2023	\$180,000	6.4%
September 2023	\$175,500	3.2%
August 2023	\$179,950	9.1%
July 2023	\$183,641	4.9%
June 2023	\$169,500	3.4%
May 2023	\$180,000	9.6%
April 2023	\$165,000	6.5%
March 2023	\$159,950	1.9%
February 2023	\$170,000	17.2%
January 2023	\$160,000	13.9%
December 2022	\$172,000	13.2%
November 2022	\$160,000	8.8%
October 2022	\$169,250	13.1%

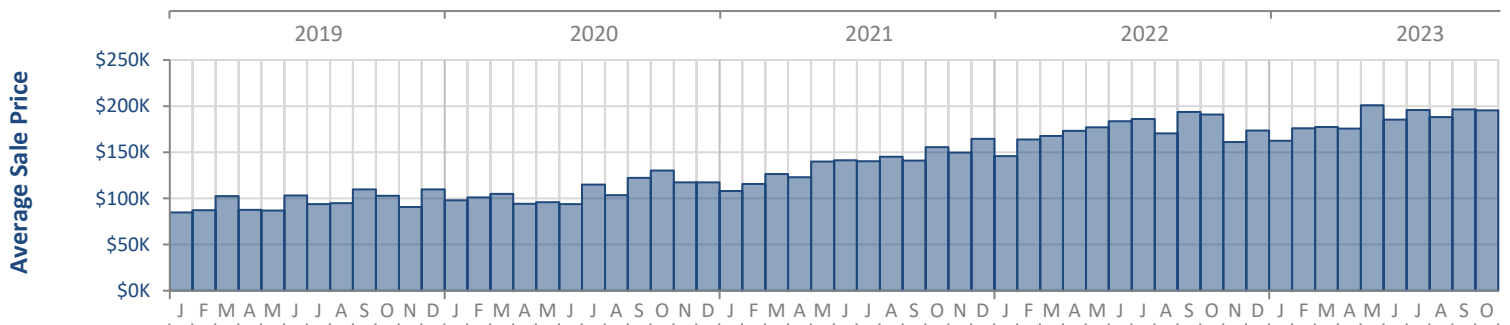


Average Sale Price

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	\$186,907	6.4%
October 2023	\$195,274	2.3%
September 2023	\$196,320	1.3%
August 2023	\$188,126	10.3%
July 2023	\$195,823	5.3%
June 2023	\$185,517	0.9%
May 2023	\$200,981	13.6%
April 2023	\$175,821	1.5%
March 2023	\$177,552	6.0%
February 2023	\$176,032	7.4%
January 2023	\$162,541	11.5%
December 2022	\$173,594	5.4%
November 2022	\$161,255	7.8%
October 2022	\$190,843	22.8%

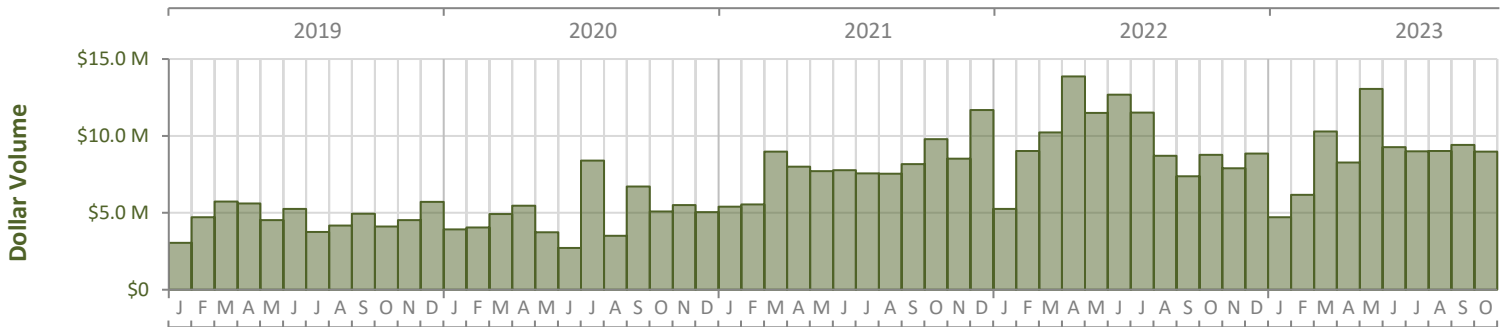


Dollar Volume

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	\$88.2 Million	-10.8%
October 2023	\$9.0 Million	2.3%
September 2023	\$9.4 Million	27.9%
August 2023	\$9.0 Million	3.8%
July 2023	\$9.0 Million	-21.8%
June 2023	\$9.3 Million	-26.9%
May 2023	\$13.1 Million	13.6%
April 2023	\$8.3 Million	-40.4%
March 2023	\$10.3 Million	0.8%
February 2023	\$6.2 Million	-31.7%
January 2023	\$4.7 Million	-10.2%
December 2022	\$8.9 Million	-24.3%
November 2022	\$7.9 Million	-7.3%
October 2022	\$8.8 Million	-10.3%

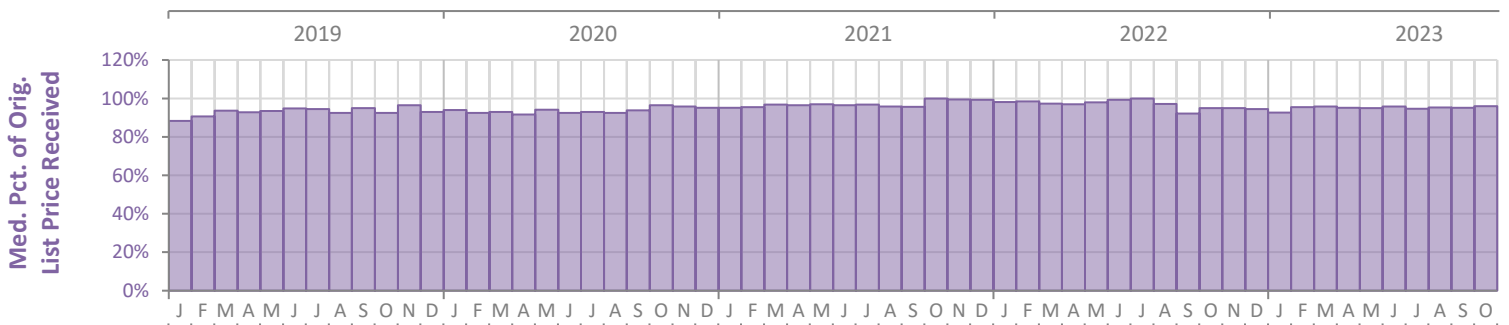


Median Percent of Original List Price Received

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

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	95.2%	-2.6%
October 2023	95.9%	1.1%
September 2023	95.1%	3.3%
August 2023	95.3%	-1.9%
July 2023	94.7%	-5.3%
June 2023	95.8%	-3.5%
May 2023	95.0%	-3.0%
April 2023	95.2%	-1.8%
March 2023	95.8%	-1.5%
February 2023	95.5%	-2.9%
January 2023	92.7%	-5.5%
December 2022	94.4%	-4.9%
November 2022	95.0%	-4.4%
October 2022	94.9%	-5.1%

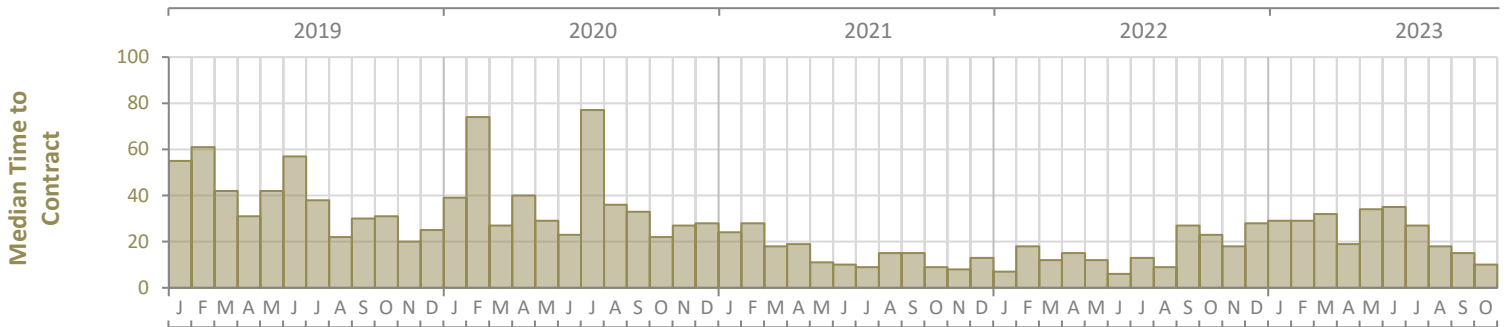


Median Time to Contract

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

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

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	24 Days	100.0%
October 2023	10 Days	-56.5%
September 2023	15 Days	-44.4%
August 2023	18 Days	100.0%
July 2023	27 Days	107.7%
June 2023	35 Days	483.3%
May 2023	34 Days	183.3%
April 2023	19 Days	26.7%
March 2023	32 Days	166.7%
February 2023	29 Days	61.1%
January 2023	29 Days	314.3%
December 2022	28 Days	115.4%
November 2022	18 Days	125.0%
October 2022	23 Days	155.6%

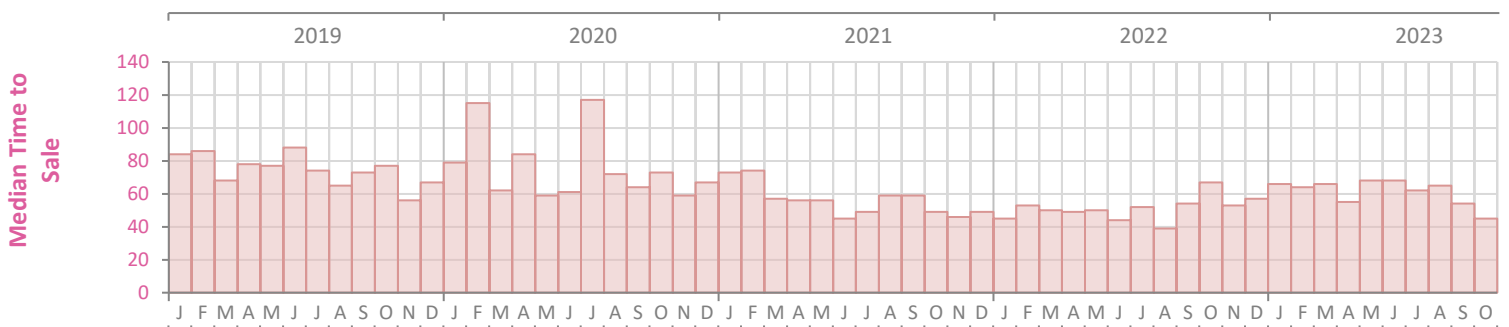


Median Time to Sale

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	60 Days	17.6%
October 2023	45 Days	-32.8%
September 2023	54 Days	0.0%
August 2023	65 Days	66.7%
July 2023	62 Days	19.2%
June 2023	68 Days	54.5%
May 2023	68 Days	36.0%
April 2023	55 Days	12.2%
March 2023	66 Days	32.0%
February 2023	64 Days	20.8%
January 2023	66 Days	46.7%
December 2022	57 Days	16.3%
November 2022	53 Days	15.2%
October 2022	67 Days	36.7%

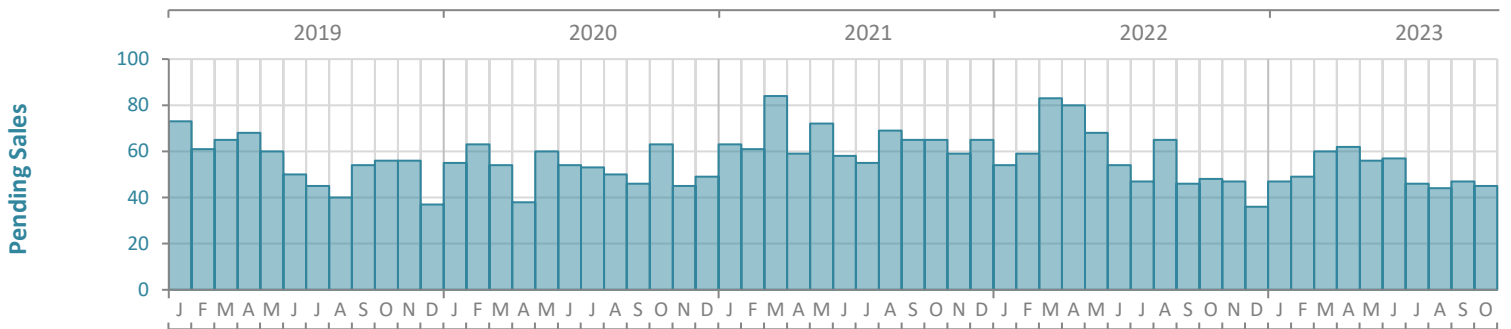


New Pending Sales

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	513	-15.1%
October 2023	45	-6.3%
September 2023	47	2.2%
August 2023	44	-32.3%
July 2023	46	-2.1%
June 2023	57	5.6%
May 2023	56	-17.6%
April 2023	62	-22.5%
March 2023	60	-27.7%
February 2023	49	-16.9%
January 2023	47	-13.0%
December 2022	36	-44.6%
November 2022	47	-20.3%
October 2022	48	-26.2%

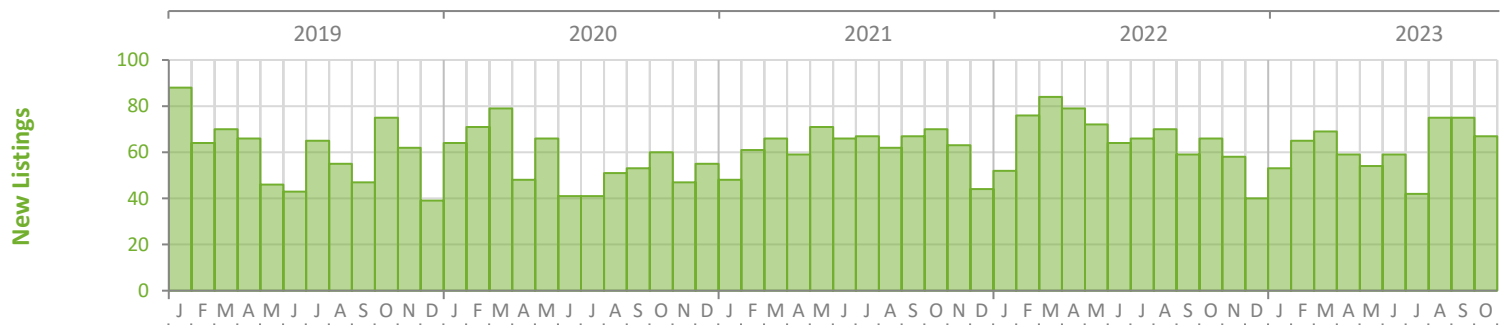


New Listings

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	618	-10.2%
October 2023	67	1.5%
September 2023	75	27.1%
August 2023	75	7.1%
July 2023	42	-36.4%
June 2023	59	-7.8%
May 2023	54	-25.0%
April 2023	59	-25.3%
March 2023	69	-17.9%
February 2023	65	-14.5%
January 2023	53	1.9%
December 2022	40	-9.1%
November 2022	58	-7.9%
October 2022	66	-5.7%

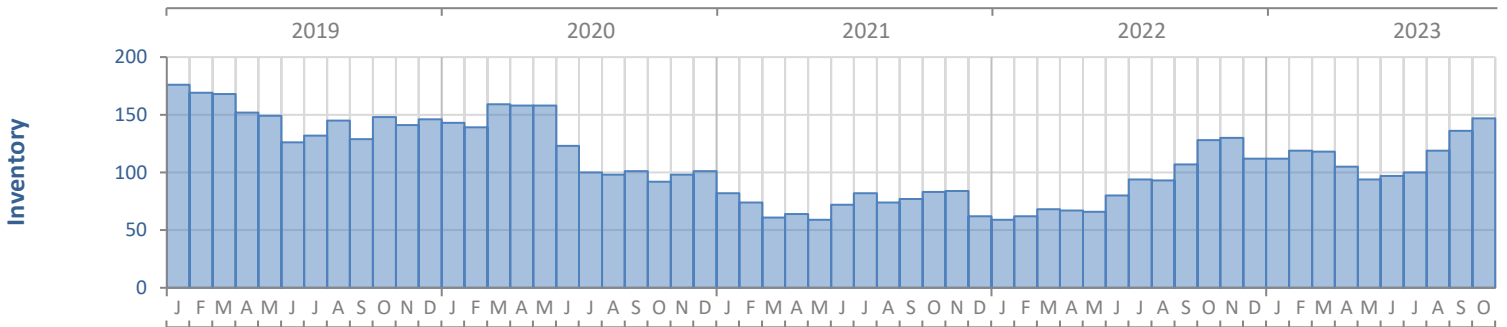


Inventory (Active Listings)

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)	115	39.2%
October 2023	147	14.8%
September 2023	136	27.1%
August 2023	119	28.0%
July 2023	100	6.4%
June 2023	97	21.3%
May 2023	94	42.4%
April 2023	105	56.7%
March 2023	118	73.5%
February 2023	119	91.9%
January 2023	112	89.8%
December 2022	112	80.6%
November 2022	130	54.8%
October 2022	128	54.2%

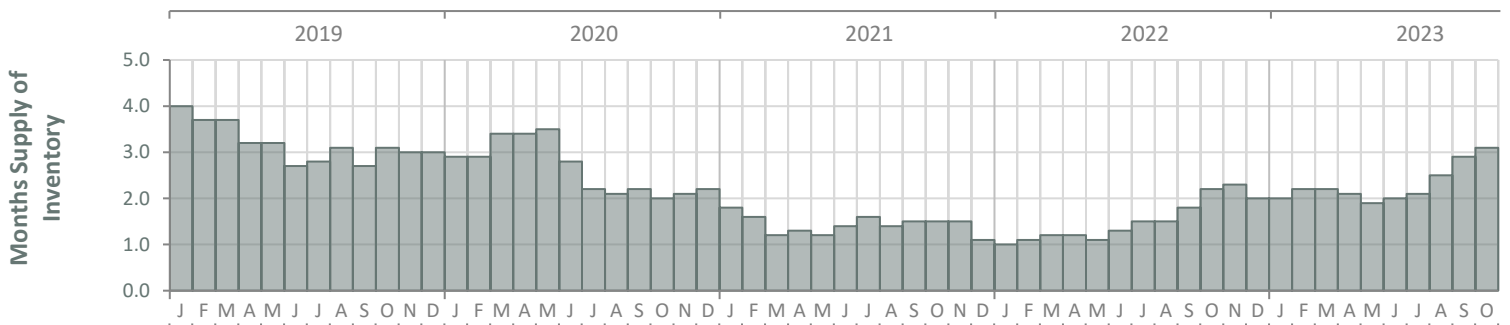


Months Supply of Inventory

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)	2.3	64.3%
October 2023	3.1	40.9%
September 2023	2.9	61.1%
August 2023	2.5	66.7%
July 2023	2.1	40.0%
June 2023	2.0	53.8%
May 2023	1.9	72.7%
April 2023	2.1	75.0%
March 2023	2.2	83.3%
February 2023	2.2	100.0%
January 2023	2.0	100.0%
December 2022	2.0	81.8%
November 2022	2.3	53.3%
October 2022	2.2	46.7%

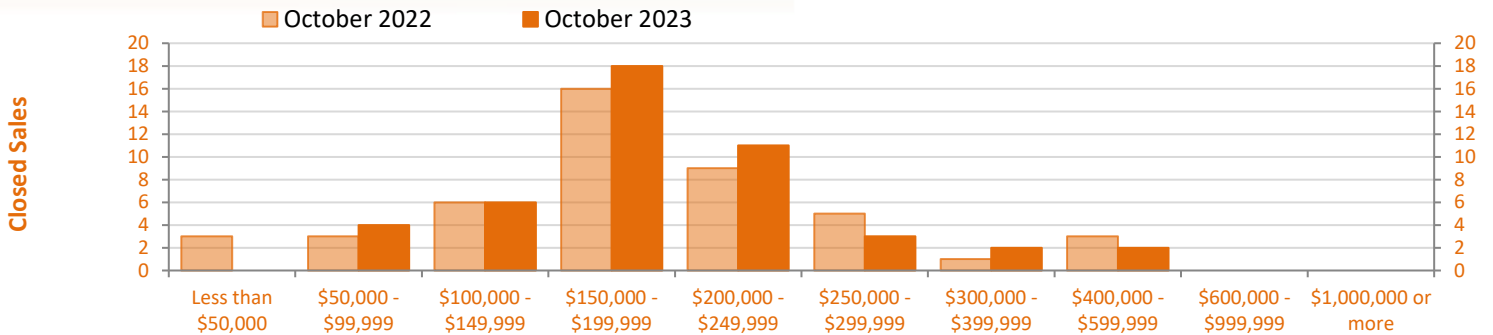


Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	4	33.3%
\$100,000 - \$149,999	6	0.0%
\$150,000 - \$199,999	18	12.5%
\$200,000 - \$249,999	11	22.2%
\$250,000 - \$299,999	3	-40.0%
\$300,000 - \$399,999	2	100.0%
\$400,000 - \$599,999	2	-33.3%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

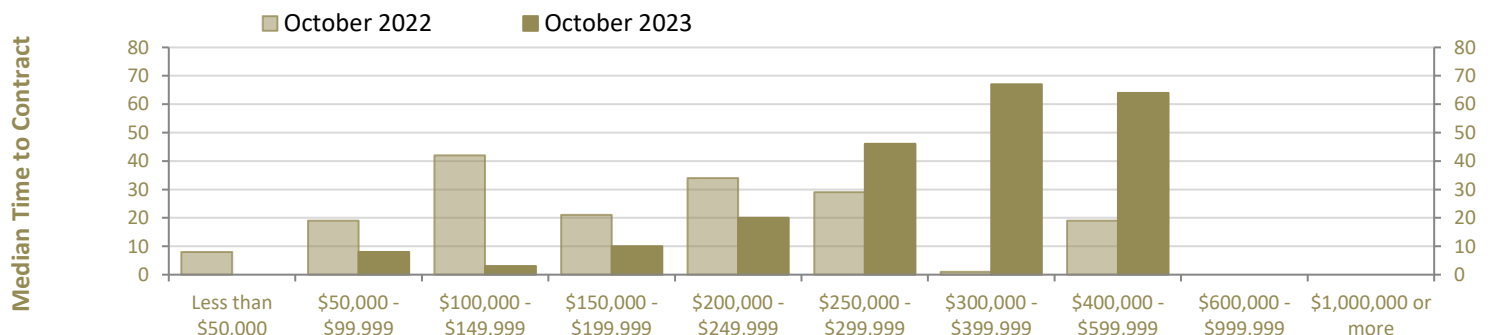


Median Time to Contract by Sale Price

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	8 Days	-57.9%
\$100,000 - \$149,999	3 Days	-92.9%
\$150,000 - \$199,999	10 Days	-52.4%
\$200,000 - \$249,999	20 Days	-41.2%
\$250,000 - \$299,999	46 Days	58.6%
\$300,000 - \$399,999	67 Days	6600.0%
\$400,000 - \$599,999	64 Days	236.8%
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	6	100.0%
\$100,000 - \$149,999	10	-52.4%
\$150,000 - \$199,999	25	38.9%
\$200,000 - \$249,999	11	0.0%
\$250,000 - \$299,999	4	-50.0%
\$300,000 - \$399,999	5	25.0%
\$400,000 - \$599,999	4	N/A
\$600,000 - \$999,999	1	0.0%
\$1,000,000 or more	0	N/A

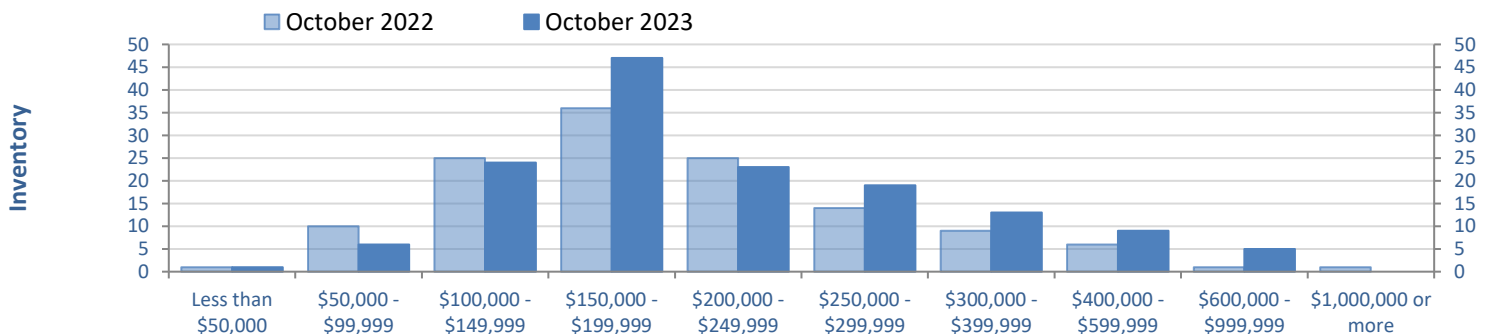


Inventory by Current Listing Price

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

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

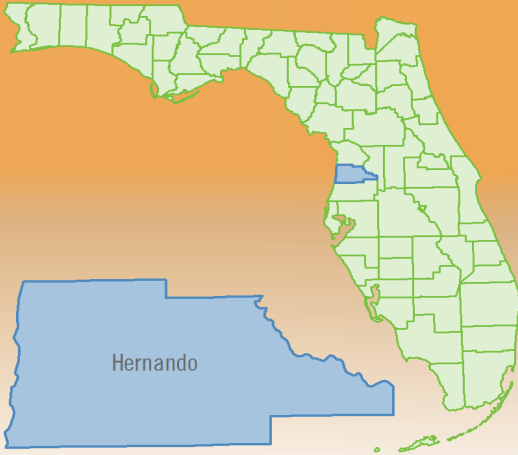
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	0.0%
\$50,000 - \$99,999	6	-40.0%
\$100,000 - \$149,999	24	-4.0%
\$150,000 - \$199,999	47	30.6%
\$200,000 - \$249,999	23	-8.0%
\$250,000 - \$299,999	19	35.7%
\$300,000 - \$399,999	13	44.4%
\$400,000 - \$599,999	9	50.0%
\$600,000 - \$999,999	5	400.0%
\$1,000,000 or more	0	-100.0%



Monthly Distressed Market - October 2023

Manufactured Homes

Hernando County



		October 2023	October 2022	Percent Change Year-over-Year
Traditional	Closed Sales	46	46	0.0%
	Median Sale Price	\$180,000	\$169,250	6.4%
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

