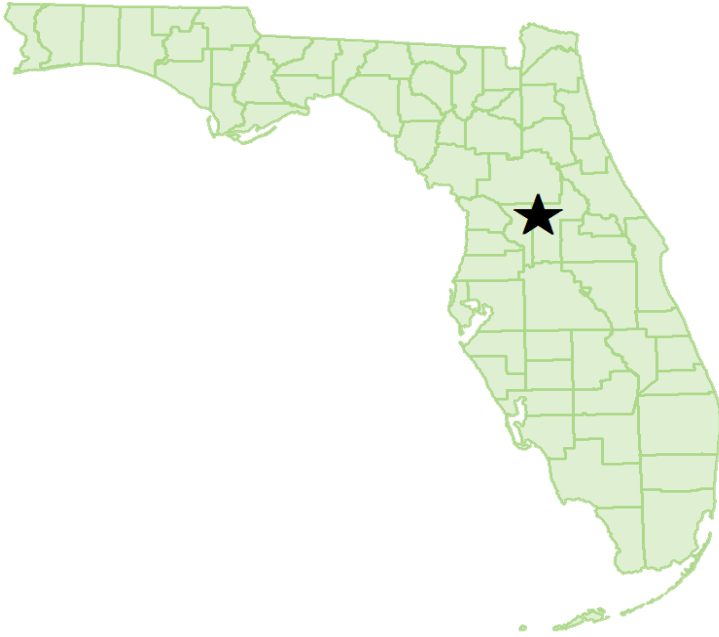


# Monthly Market Detail - January 2023

## Manufactured Homes

### REALTORS® of Lake & Sumter Counties Inc.

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



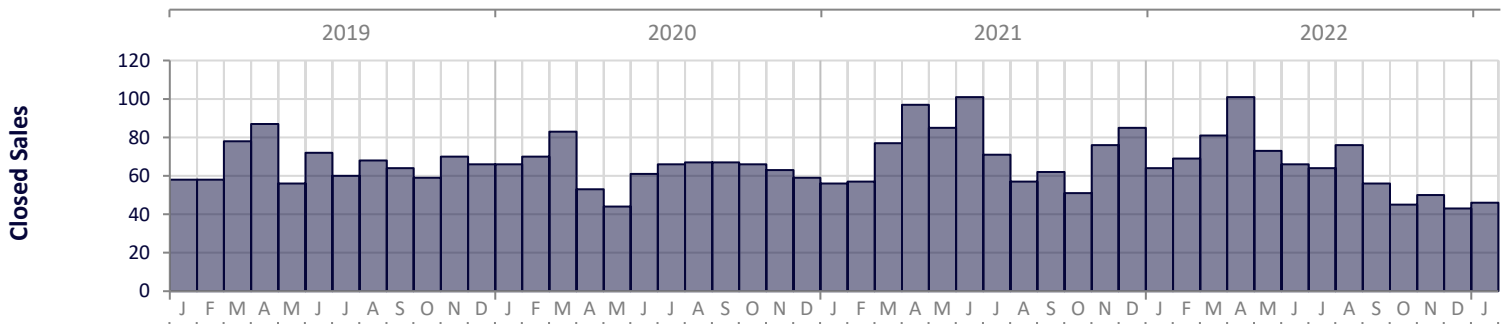
Summary Statistics	January 2023	January 2022	Percent Change Year-over-Year
Closed Sales	46	64	-28.1%
Paid in Cash	29	37	-21.6%
Median Sale Price	\$177,500	\$165,000	7.6%
Average Sale Price	\$176,248	\$179,419	-1.8%
Dollar Volume	\$8.1 Million	\$11.5 Million	-29.4%
Median Percent of Original List Price Received	93.8%	95.0%	-1.3%
Median Time to Contract	29 Days	21 Days	38.1%
Median Time to Sale	76 Days	66 Days	15.2%
New Pending Sales	55	93	-40.9%
New Listings	91	87	4.6%
Pending Inventory	67	95	-29.5%
Inventory (Active Listings)	155	109	42.2%
Months Supply of Inventory	2.4	1.5	60.0%

## Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	46	-28.1%
<b>January 2023</b>	<b>46</b>	<b>-28.1%</b>
December 2022	43	-49.4%
November 2022	50	-34.2%
October 2022	45	-11.8%
September 2022	56	-9.7%
August 2022	76	33.3%
July 2022	64	-9.9%
June 2022	66	-34.7%
May 2022	73	-14.1%
April 2022	101	4.1%
March 2022	81	5.2%
February 2022	69	21.1%
January 2022	64	14.3%



# Monthly Market Detail - January 2023

## Manufactured Homes

### REALTORS® of Lake & Sumter Counties Inc.



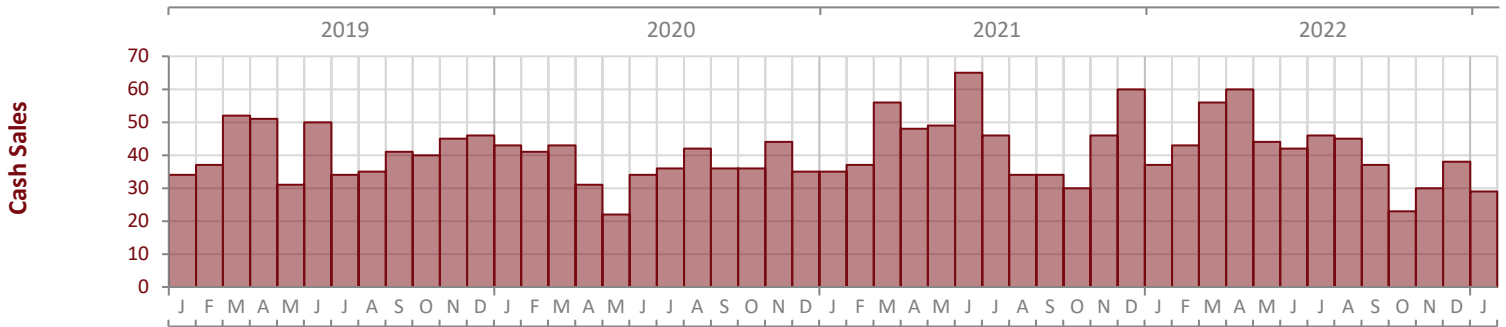
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## Cash Sales

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	29	-21.6%
<b>January 2023</b>	<b>29</b>	<b>-21.6%</b>
December 2022	38	-36.7%
November 2022	30	-34.8%
October 2022	23	-23.3%
September 2022	37	8.8%
August 2022	45	32.4%
July 2022	46	0.0%
June 2022	42	-35.4%
May 2022	44	-10.2%
April 2022	60	25.0%
March 2022	56	0.0%
February 2022	43	16.2%
January 2022	37	5.7%

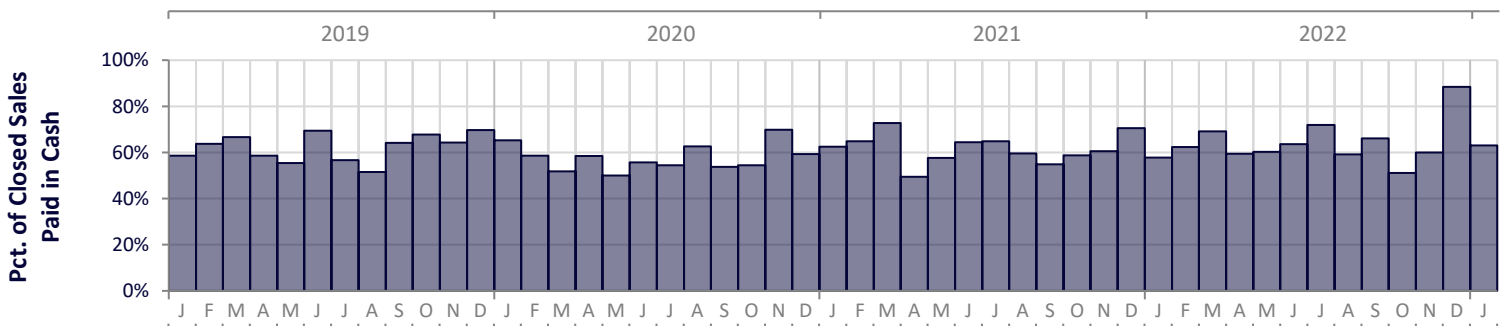


## Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	63.0%	9.0%
<b>January 2023</b>	<b>63.0%</b>	<b>9.0%</b>
December 2022	88.4%	25.2%
November 2022	60.0%	-0.8%
October 2022	51.1%	-13.1%
September 2022	66.1%	20.6%
August 2022	59.2%	-0.7%
July 2022	71.9%	11.0%
June 2022	63.6%	-1.2%
May 2022	60.3%	4.7%
April 2022	59.4%	20.0%
March 2022	69.1%	-5.0%
February 2022	62.3%	-4.0%
January 2022	57.8%	-7.5%



# Monthly Market Detail - January 2023

## Manufactured Homes

### REALTORS® of Lake & Sumter Counties Inc.



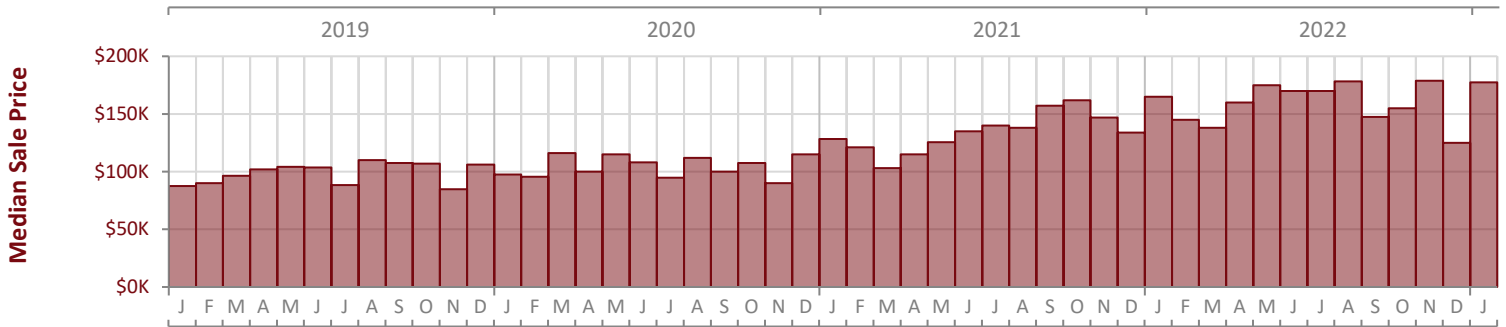
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## Median Sale Price

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	\$177,500	7.6%
<b>January 2023</b>	<b>\$177,500</b>	<b>7.6%</b>
December 2022	\$125,000	-6.7%
November 2022	\$178,700	21.6%
October 2022	\$155,000	-4.3%
September 2022	\$147,500	-6.2%
August 2022	\$178,200	29.1%
July 2022	\$170,000	21.4%
June 2022	\$169,950	25.9%
May 2022	\$174,900	39.2%
April 2022	\$160,000	39.1%
March 2022	\$138,000	34.0%
February 2022	\$145,000	19.8%
January 2022	\$165,000	28.6%

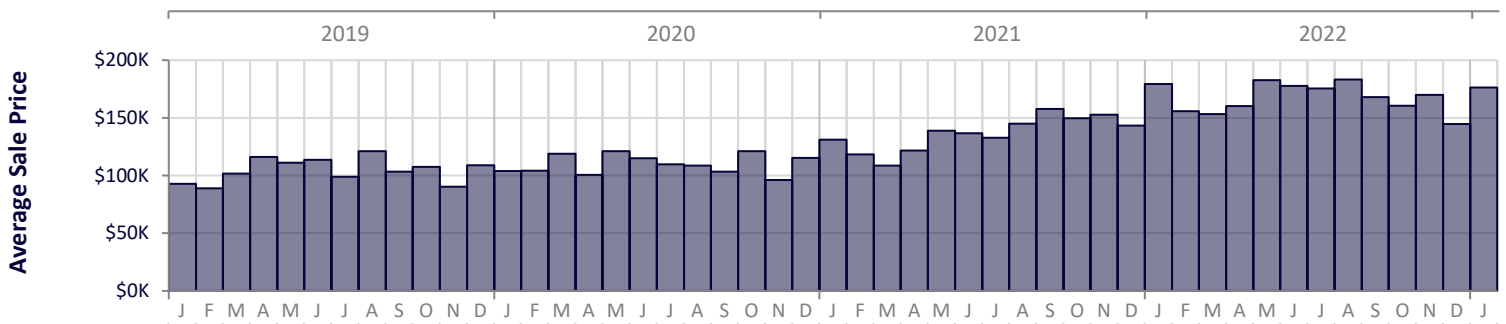


## Average Sale Price

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	\$176,248	-1.8%
<b>January 2023</b>	<b>\$176,248</b>	<b>-1.8%</b>
December 2022	\$144,613	0.9%
November 2022	\$169,901	11.2%
October 2022	\$160,452	7.2%
September 2022	\$167,898	6.4%
August 2022	\$183,165	26.4%
July 2022	\$175,482	32.2%
June 2022	\$177,659	30.1%
May 2022	\$182,664	31.5%
April 2022	\$160,100	31.7%
March 2022	\$153,407	41.2%
February 2022	\$155,657	31.5%
January 2022	\$179,419	36.9%



# Monthly Market Detail - January 2023

## Manufactured Homes

### REALTORS® of Lake & Sumter Counties Inc.



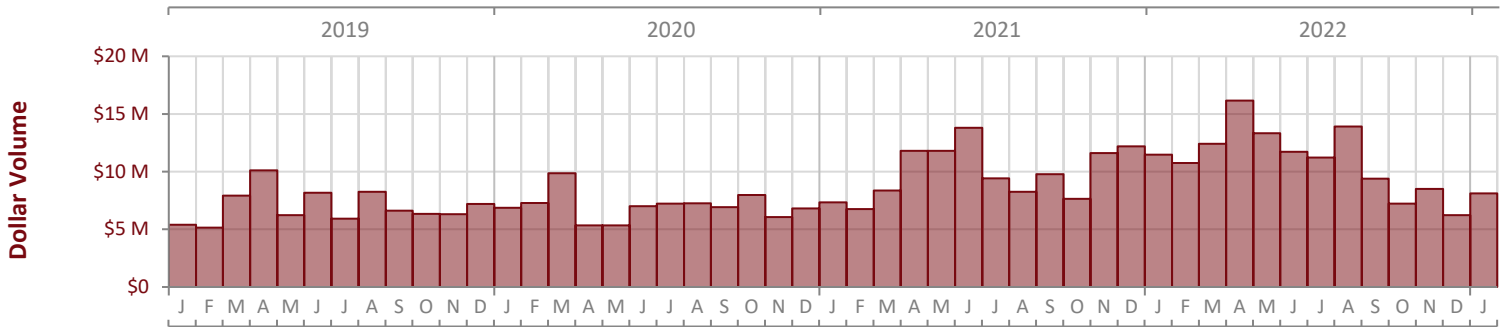
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## Dollar Volume

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	\$8.1 Million	-29.4%
<b>January 2023</b>	<b>\$8.1 Million</b>	<b>-29.4%</b>
December 2022	\$6.2 Million	-49.0%
November 2022	\$8.5 Million	-26.8%
October 2022	\$7.2 Million	-5.4%
September 2022	\$9.4 Million	-3.9%
August 2022	\$13.9 Million	68.6%
July 2022	\$11.2 Million	19.2%
June 2022	\$11.7 Million	-15.0%
May 2022	\$13.3 Million	12.9%
April 2022	\$16.2 Million	37.1%
March 2022	\$12.4 Million	48.5%
February 2022	\$10.7 Million	59.2%
January 2022	\$11.5 Million	56.5%

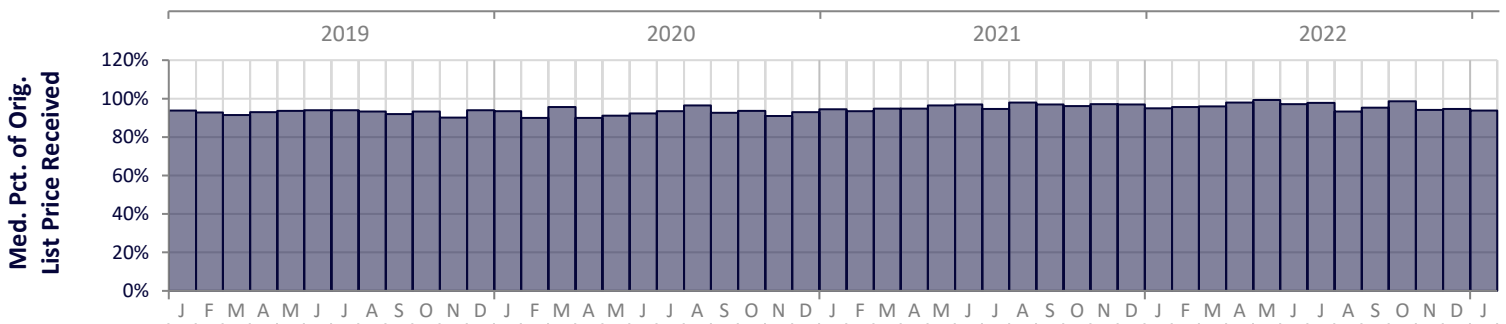


## Median Percent of Original List Price Received

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

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

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	93.8%	-1.3%
<b>January 2023</b>	<b>93.8%</b>	<b>-1.3%</b>
December 2022	94.7%	-2.4%
November 2022	94.2%	-3.1%
October 2022	98.7%	2.7%
September 2022	95.3%	-1.8%
August 2022	93.3%	-4.7%
July 2022	97.8%	3.3%
June 2022	97.2%	0.3%
May 2022	99.3%	3.0%
April 2022	98.0%	3.4%
March 2022	96.0%	1.3%
February 2022	95.6%	2.4%
January 2022	95.0%	0.5%



# Monthly Market Detail - January 2023

## Manufactured Homes

### REALTORS® of Lake & Sumter Counties Inc.



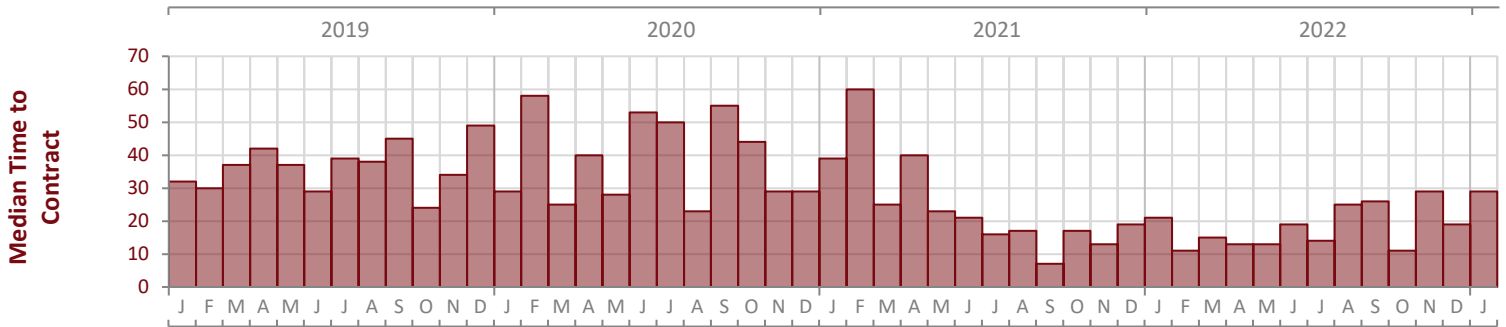
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## Median Time to Contract

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	29 Days	38.1%
<b>January 2023</b>	<b>29 Days</b>	<b>38.1%</b>
December 2022	19 Days	0.0%
November 2022	29 Days	123.1%
October 2022	11 Days	-35.3%
September 2022	26 Days	271.4%
August 2022	25 Days	47.1%
July 2022	14 Days	-12.5%
June 2022	19 Days	-9.5%
May 2022	13 Days	-43.5%
April 2022	13 Days	-67.5%
March 2022	15 Days	-40.0%
February 2022	11 Days	-81.7%
January 2022	21 Days	-46.2%

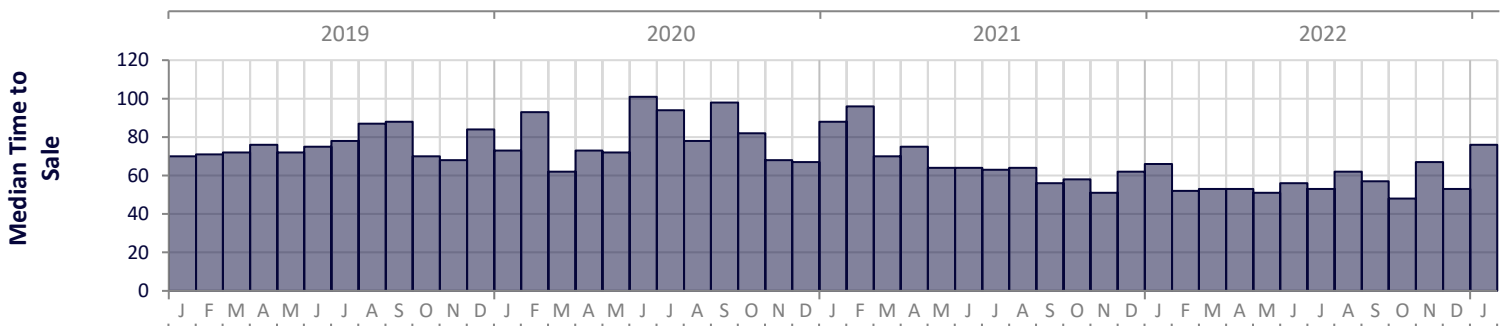


## Median Time to Sale

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	15.2%
<b>January 2023</b>	<b>76 Days</b>	<b>15.2%</b>
December 2022	53 Days	-14.5%
November 2022	67 Days	31.4%
October 2022	48 Days	-17.2%
September 2022	57 Days	1.8%
August 2022	62 Days	-3.1%
July 2022	53 Days	-15.9%
June 2022	56 Days	-12.5%
May 2022	51 Days	-20.3%
April 2022	53 Days	-29.3%
March 2022	53 Days	-24.3%
February 2022	52 Days	-45.8%
January 2022	66 Days	-25.0%



# Monthly Market Detail - January 2023

## Manufactured Homes

### REALTORS® of Lake & Sumter Counties Inc.



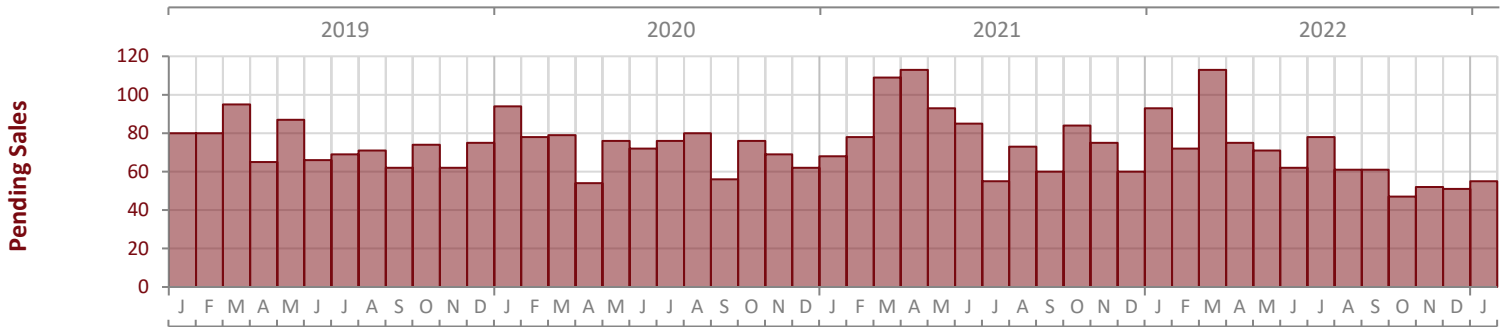
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## New Pending Sales

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

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

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	55	-40.9%
<b>January 2023</b>	<b>55</b>	<b>-40.9%</b>
December 2022	51	-15.0%
November 2022	52	-30.7%
October 2022	47	-44.0%
September 2022	61	1.7%
August 2022	61	-16.4%
July 2022	78	41.8%
June 2022	62	-27.1%
May 2022	71	-23.7%
April 2022	75	-33.6%
March 2022	113	3.7%
February 2022	72	-7.7%
January 2022	93	36.8%

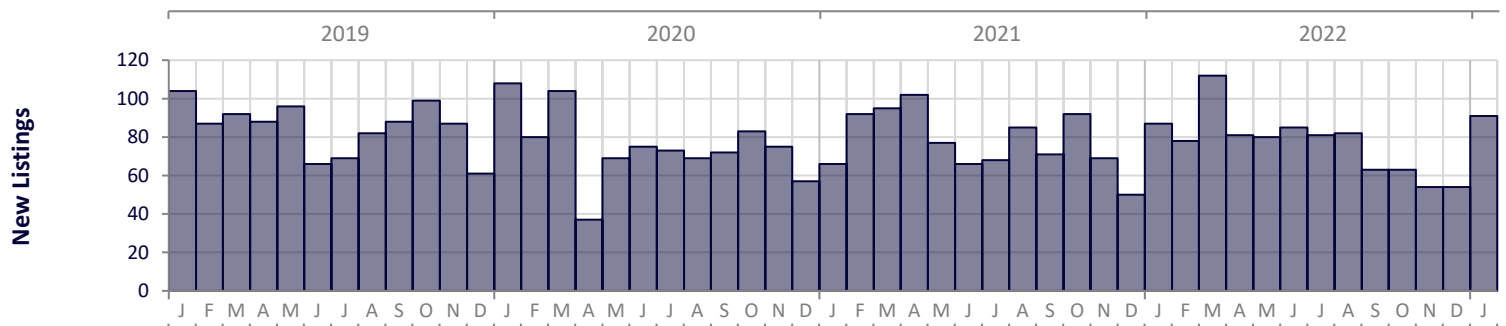


## New Listings

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	91	4.6%
<b>January 2023</b>	<b>91</b>	<b>4.6%</b>
December 2022	54	8.0%
November 2022	54	-21.7%
October 2022	63	-31.5%
September 2022	63	-11.3%
August 2022	82	-3.5%
July 2022	81	19.1%
June 2022	85	28.8%
May 2022	80	3.9%
April 2022	81	-20.6%
March 2022	112	17.9%
February 2022	78	-15.2%
January 2022	87	31.8%





# Monthly Market Detail - January 2023

## Manufactured Homes

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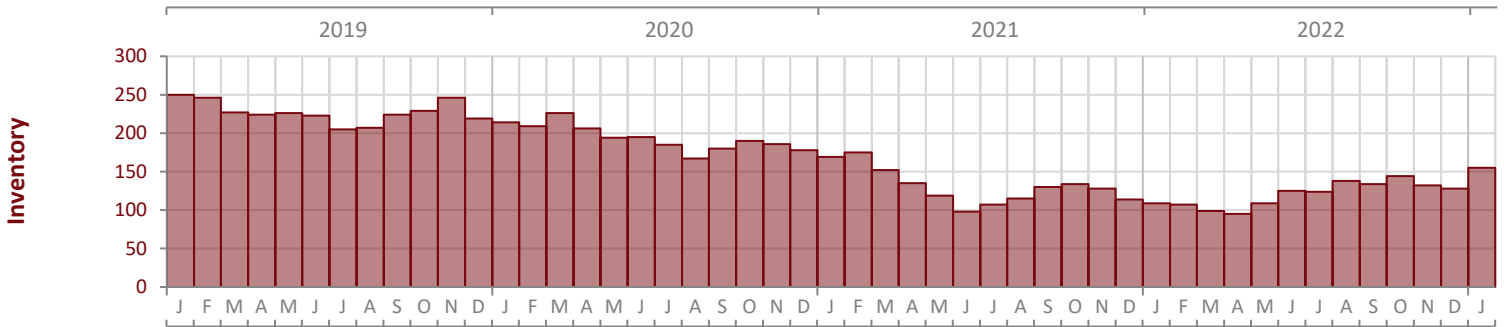
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## Inventory (Active Listings)

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)	155	42.2%
<b>January 2023</b>	<b>155</b>	<b>42.2%</b>
December 2022	128	12.3%
November 2022	132	3.1%
October 2022	144	7.5%
September 2022	134	3.1%
August 2022	138	20.0%
July 2022	124	15.9%
June 2022	125	27.6%
May 2022	109	-8.4%
April 2022	95	-29.6%
March 2022	99	-34.9%
February 2022	107	-38.9%
January 2022	109	-35.5%

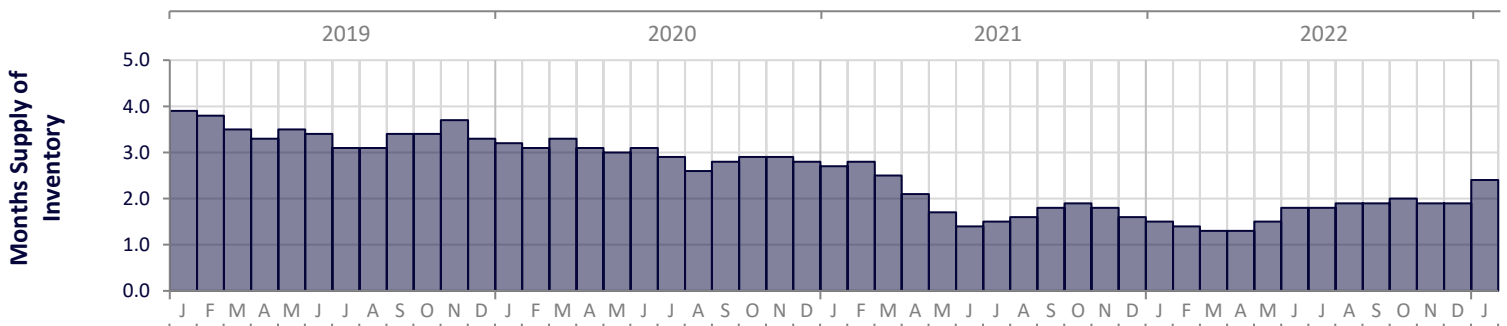


## Months Supply of Inventory

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)	2.4	60.0%
<b>January 2023</b>	<b>2.4</b>	<b>60.0%</b>
December 2022	1.9	18.8%
November 2022	1.9	5.6%
October 2022	2.0	5.3%
September 2022	1.9	5.6%
August 2022	1.9	18.8%
July 2022	1.8	20.0%
June 2022	1.8	28.6%
May 2022	1.5	-11.8%
April 2022	1.3	-38.1%
March 2022	1.3	-48.0%
February 2022	1.4	-50.0%
January 2022	1.5	-44.4%



# Monthly Market Detail - January 2023

## Manufactured Homes

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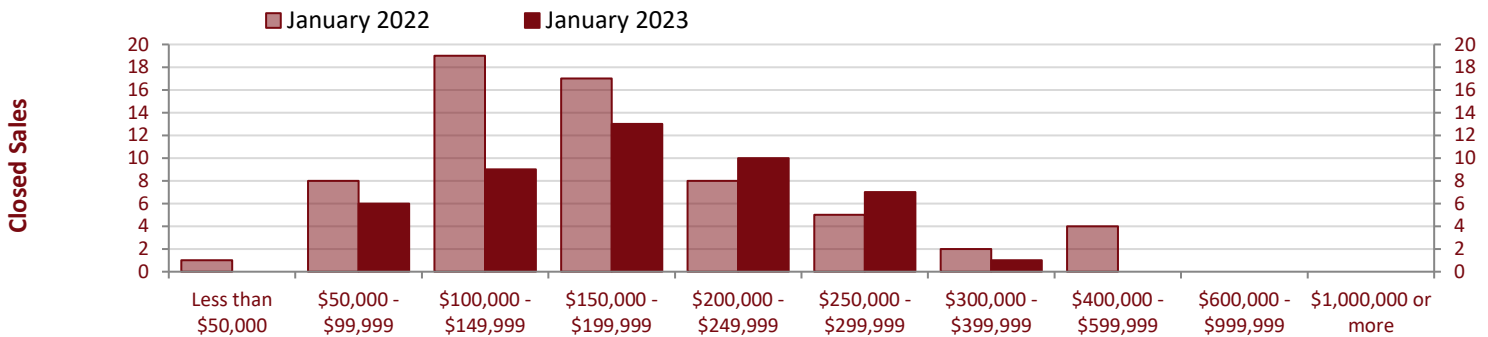
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## Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	6	-25.0%
\$100,000 - \$149,999	9	-52.6%
\$150,000 - \$199,999	13	-23.5%
\$200,000 - \$249,999	10	25.0%
\$250,000 - \$299,999	7	40.0%
\$300,000 - \$399,999	1	-50.0%
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

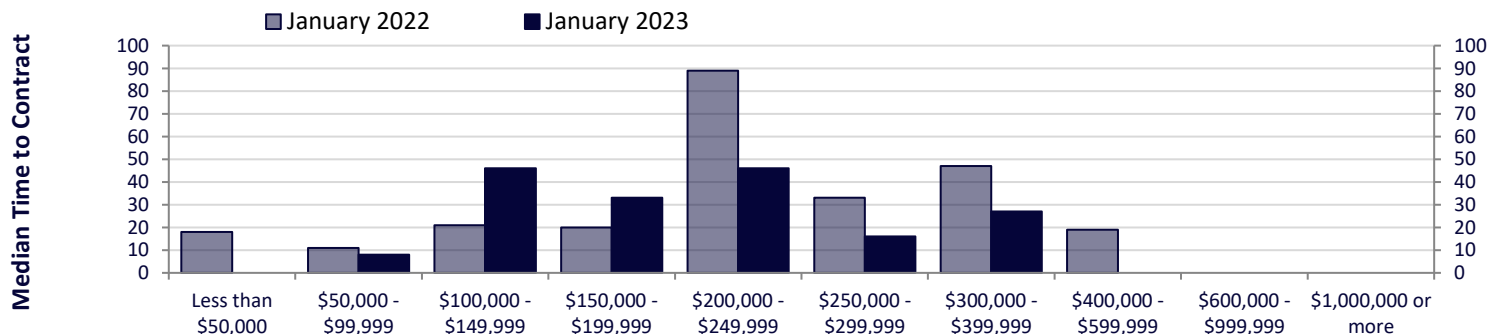


## Median Time to Contract by Sale Price

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	8 Days	-27.3%
\$100,000 - \$149,999	46 Days	119.0%
\$150,000 - \$199,999	33 Days	65.0%
\$200,000 - \$249,999	46 Days	-48.3%
\$250,000 - \$299,999	16 Days	-51.5%
\$300,000 - \$399,999	27 Days	-42.6%
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A





# Monthly Market Detail - January 2023

## Manufactured Homes

### REALTORS® of Lake & Sumter Counties Inc.



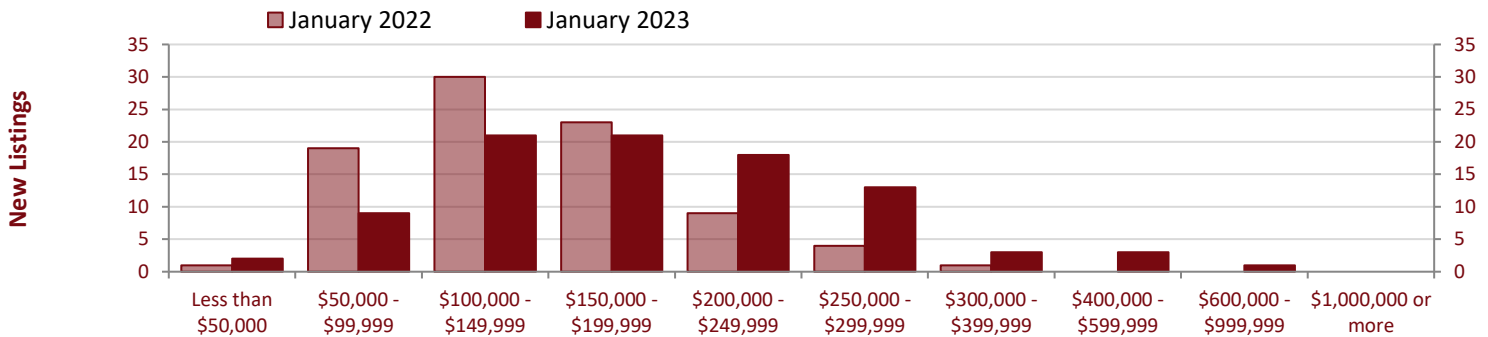
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## New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	2	100.0%
\$50,000 - \$99,999	9	-52.6%
\$100,000 - \$149,999	21	-30.0%
\$150,000 - \$199,999	21	-8.7%
\$200,000 - \$249,999	18	100.0%
\$250,000 - \$299,999	13	225.0%
\$300,000 - \$399,999	3	200.0%
\$400,000 - \$599,999	3	N/A
\$600,000 - \$999,999	1	N/A
\$1,000,000 or more	0	N/A

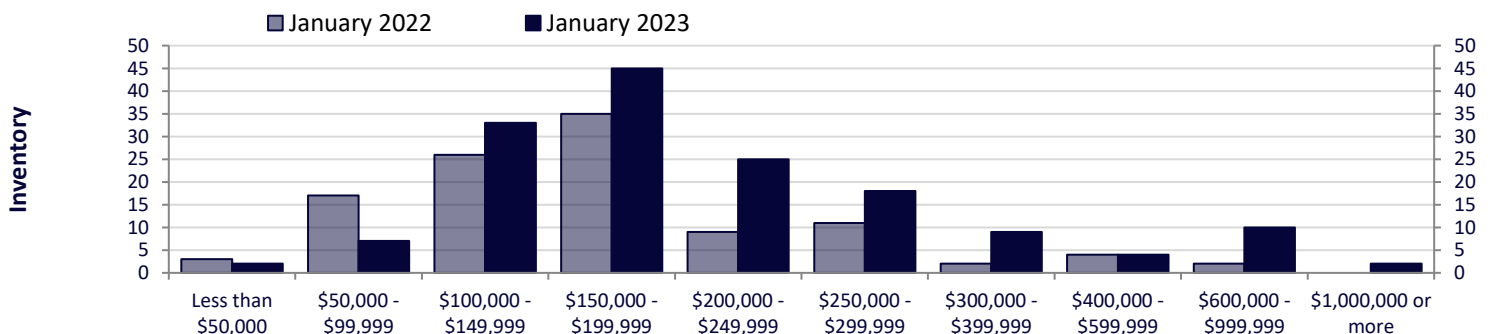


## Inventory by Current Listing Price

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	2	-33.3%
\$50,000 - \$99,999	7	-58.8%
\$100,000 - \$149,999	33	26.9%
\$150,000 - \$199,999	45	28.6%
\$200,000 - \$249,999	25	177.8%
\$250,000 - \$299,999	18	63.6%
\$300,000 - \$399,999	9	350.0%
\$400,000 - \$599,999	4	0.0%
\$600,000 - \$999,999	10	400.0%
\$1,000,000 or more	2	N/A

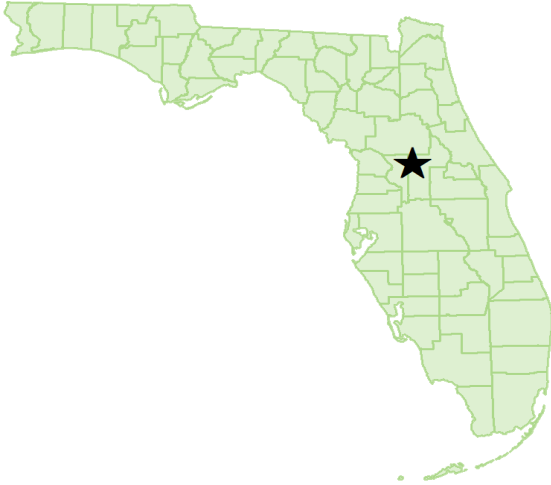


# Monthly Distressed Market - January 2023

## Manufactured Homes

### REALTORS® of Lake & Sumter Counties Inc.

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



		January 2023	January 2022	Percent Change Year-over-Year
Traditional	Closed Sales	46	63	-27.0%
	Median Sale Price	\$177,500	\$162,000	9.6%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$168,000	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

