



Florida Residential Market Update & Outlook

Thursday, April 8, 2021

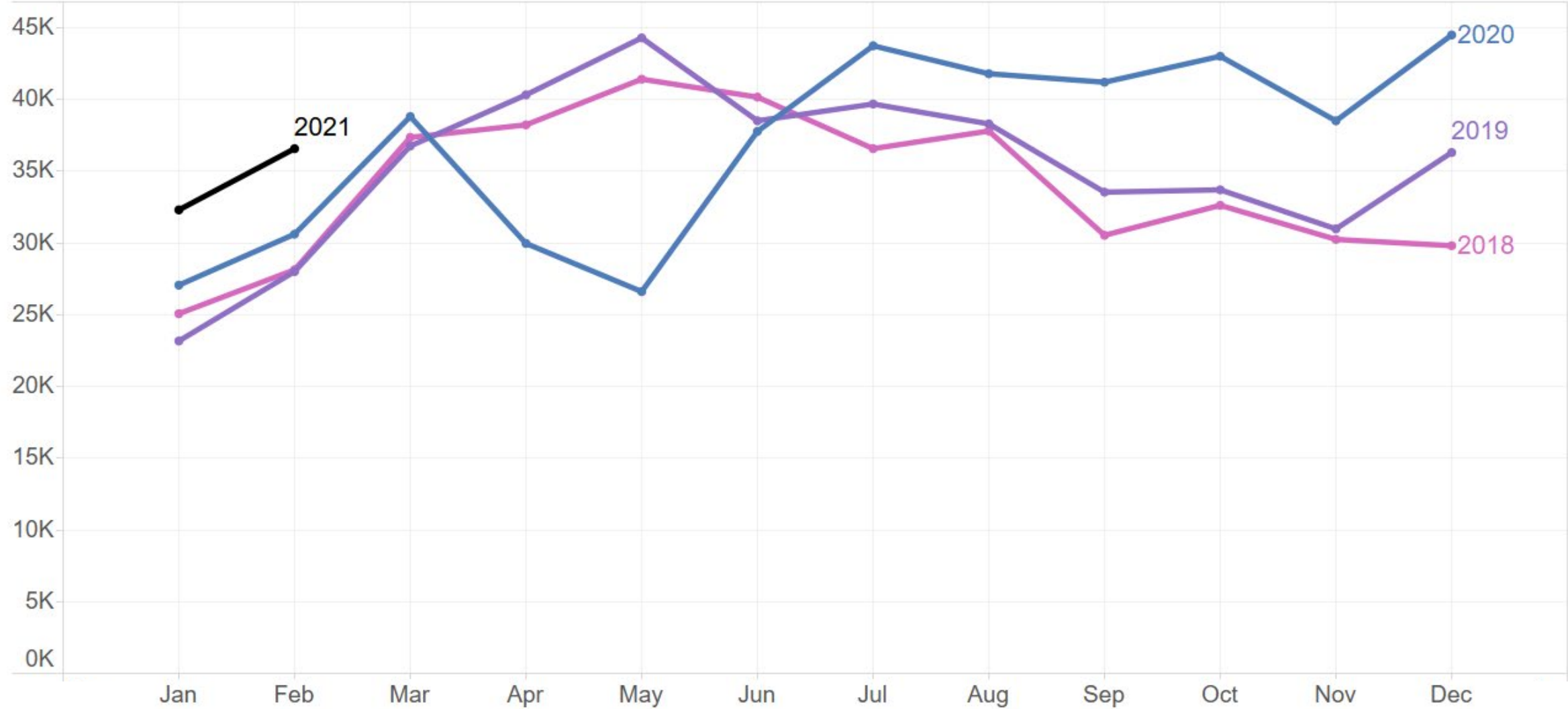
REALTORS® Association of Lake & Sumter Counties



Brad O'Connor, Ph.D.
Chief Economist

Closed Sales of Existing Homes

Florida, Monthly, 2018-2021



Closed Sales of Existing Homes

Florida, July - December 2020

Single-Family Homes

176,105 sales, up 18.4% from a year ago

Condos & Townhouses

69,388 sales, up 21.2% from a year ago

All Residential Property Types

252,676 sales, up 18.9% from a year ago

Closed Sales of Existing Homes

Florida, 2020 Totals

Single-Family Homes

310,378 sales, up 5.8% from a year ago

Condos & Townhouses

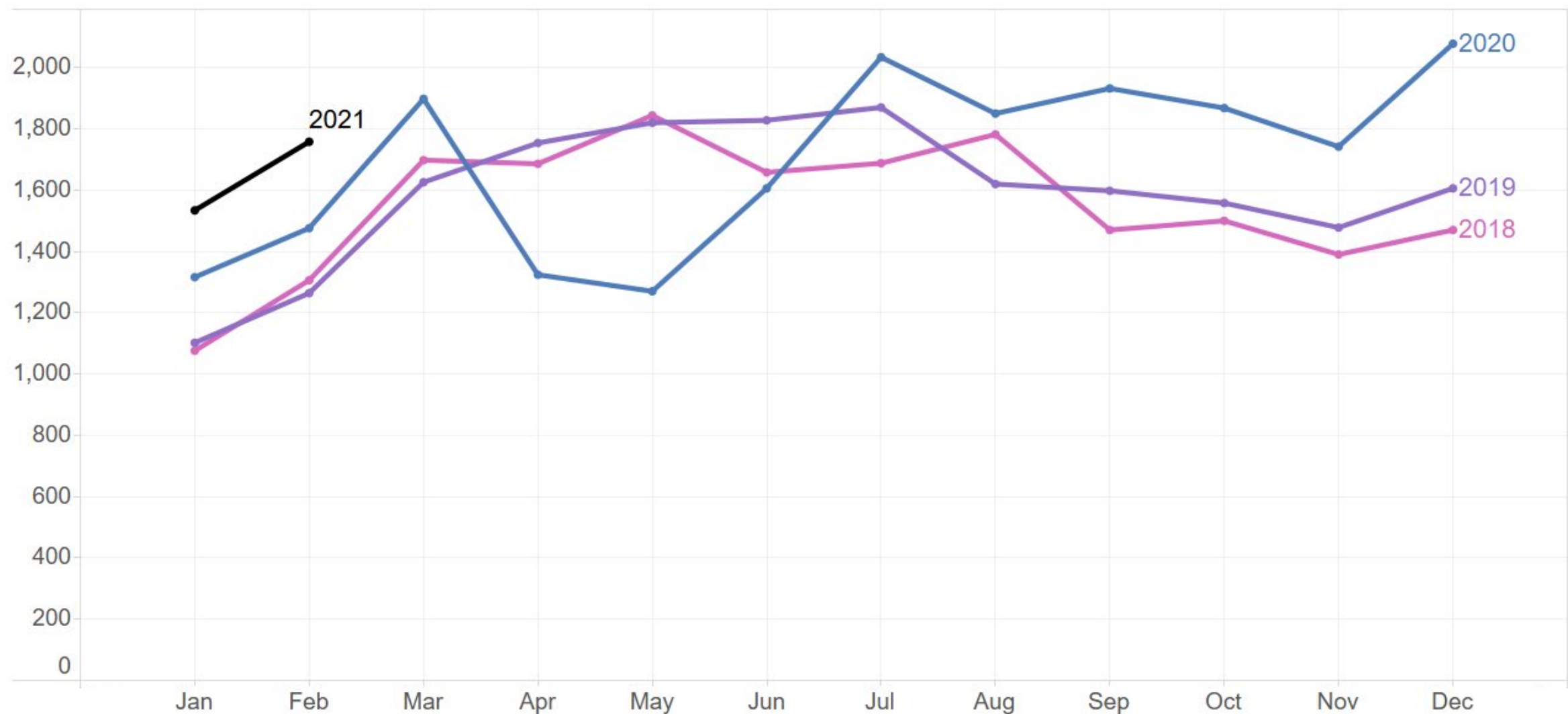
119,336 sales, up 2.5% from a year ago

All Residential Property Types

443,448 sales, up 4.7% from a year ago

Closed Sales of Existing Homes

Lake & Sumter Counties, Monthly, 2018-2021



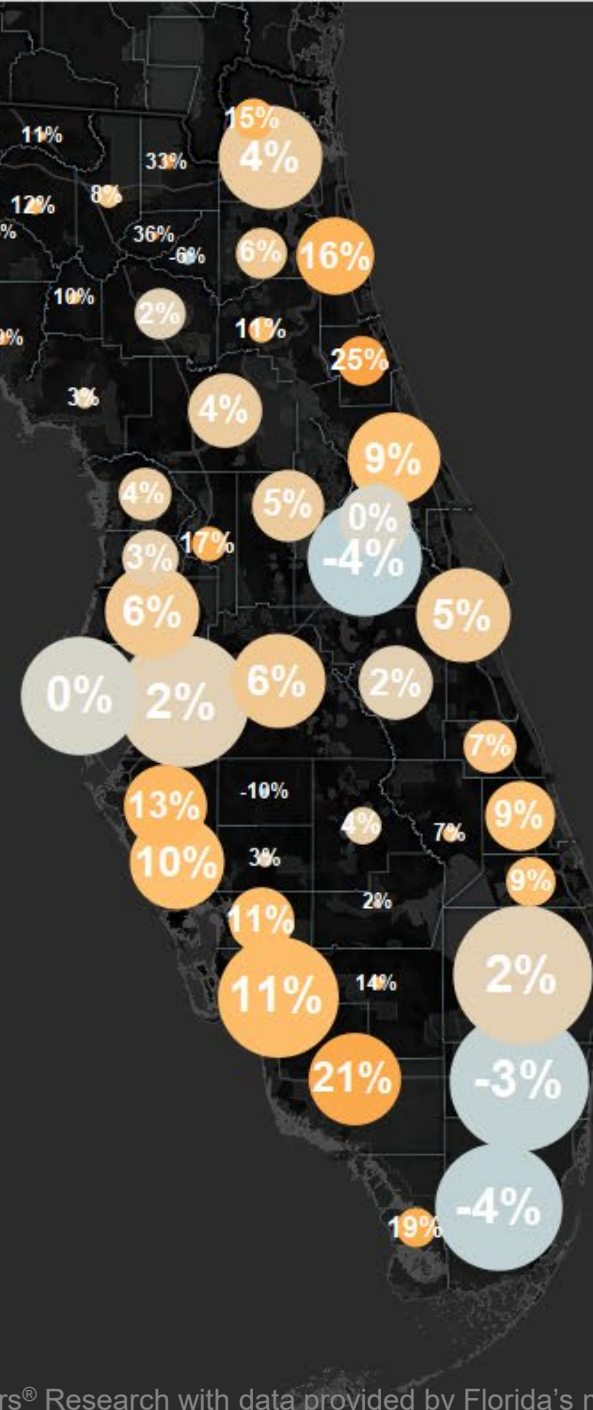
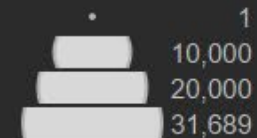
Closed Sales by County

All Residential Unit Types

Totals for 2020

Circle Size = Relative Number of Sales

Circle Color = Pct. Chg. from 2019



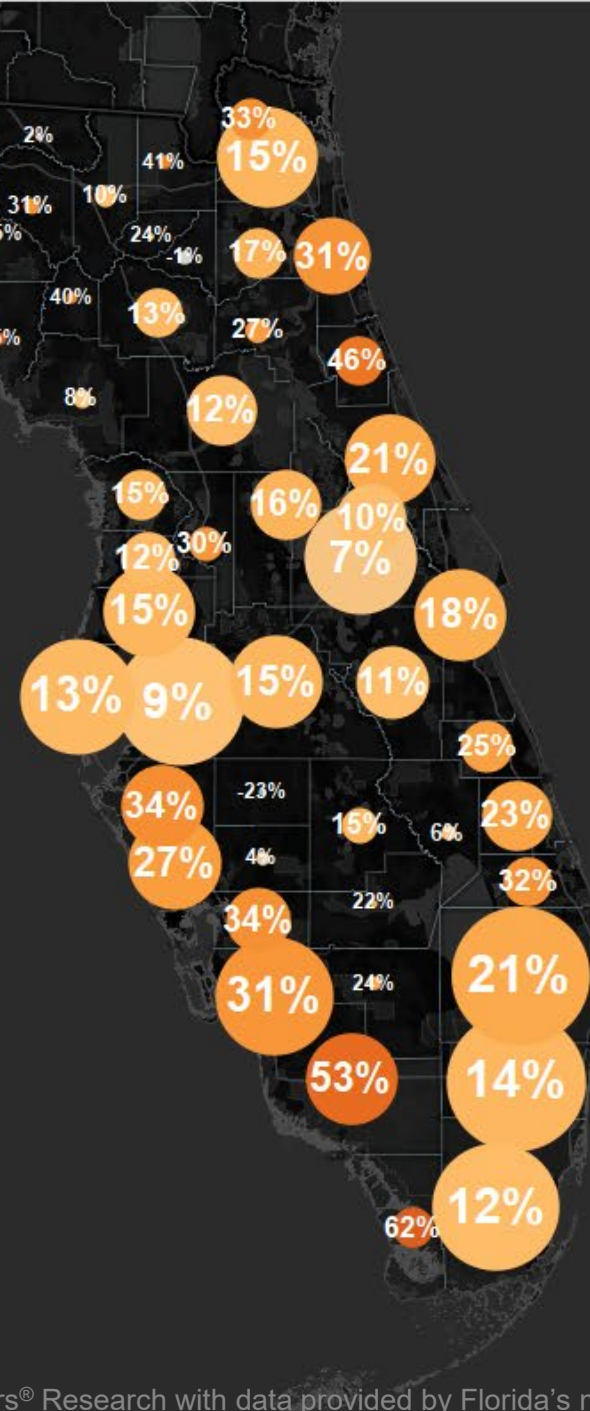
Closed Sales by County

All Residential Unit Types

July - December 2020

Circle Size = Relative Number of Sales

Circle Color = Pct. Chg. from 2019



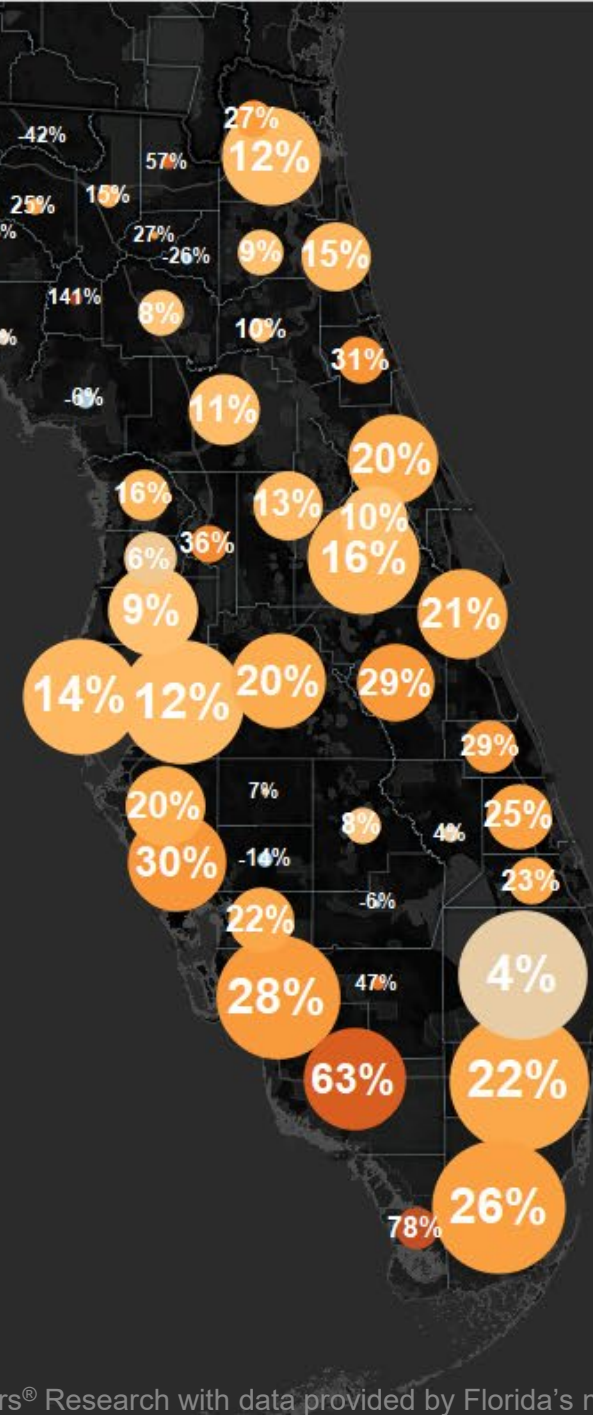
Closed Sales by County

All Residential Unit Types

January - February 2021

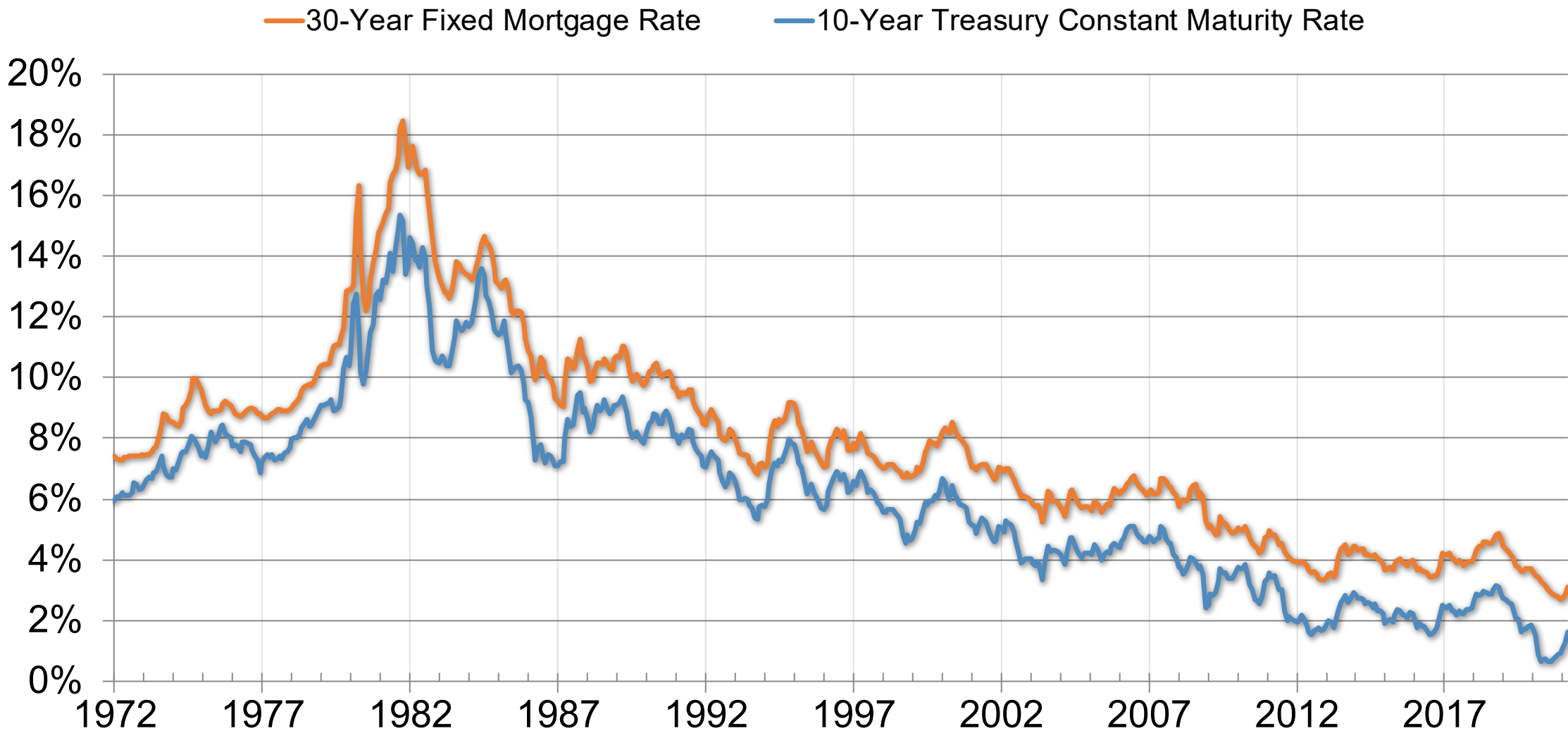
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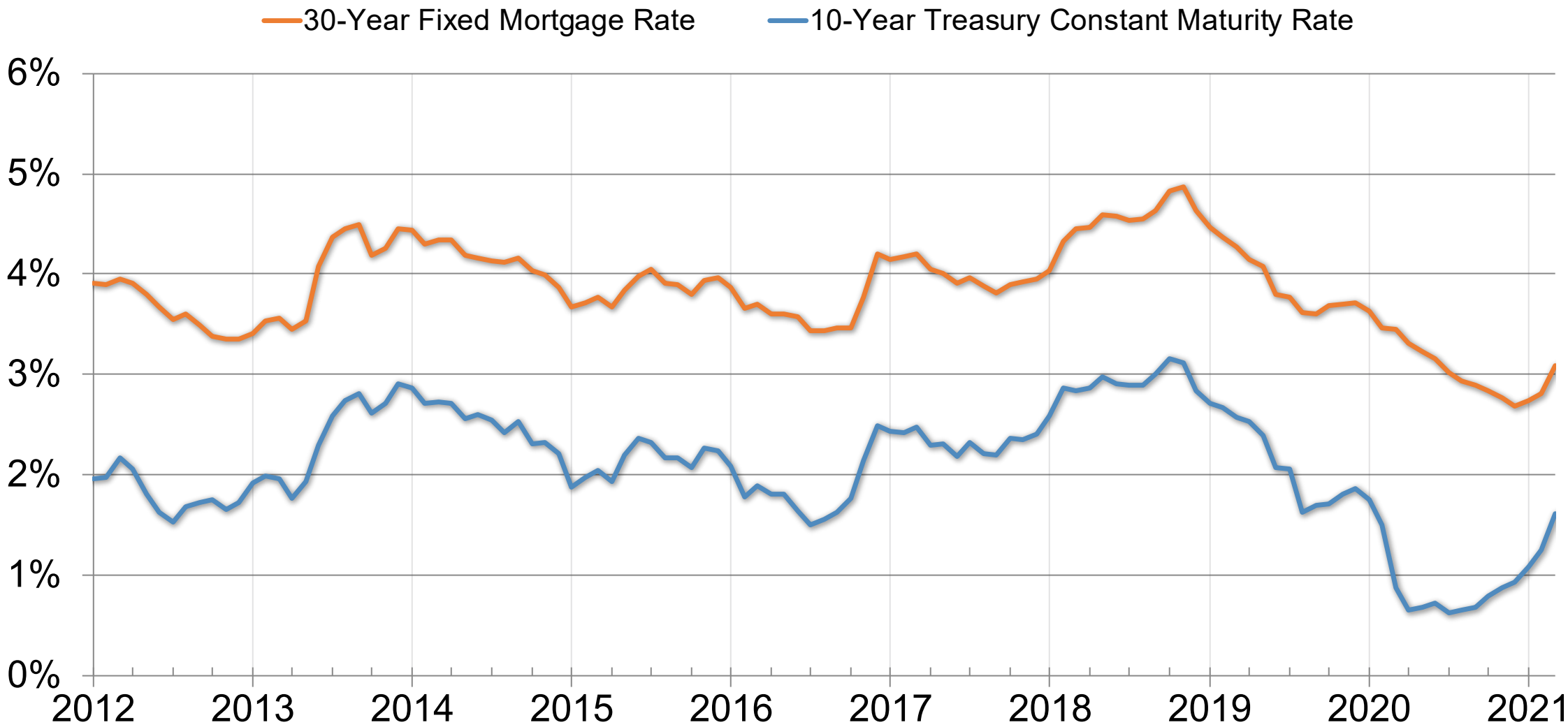
Interest Rates

Monthly Averages, Jan. 1972 – Mar. 2021



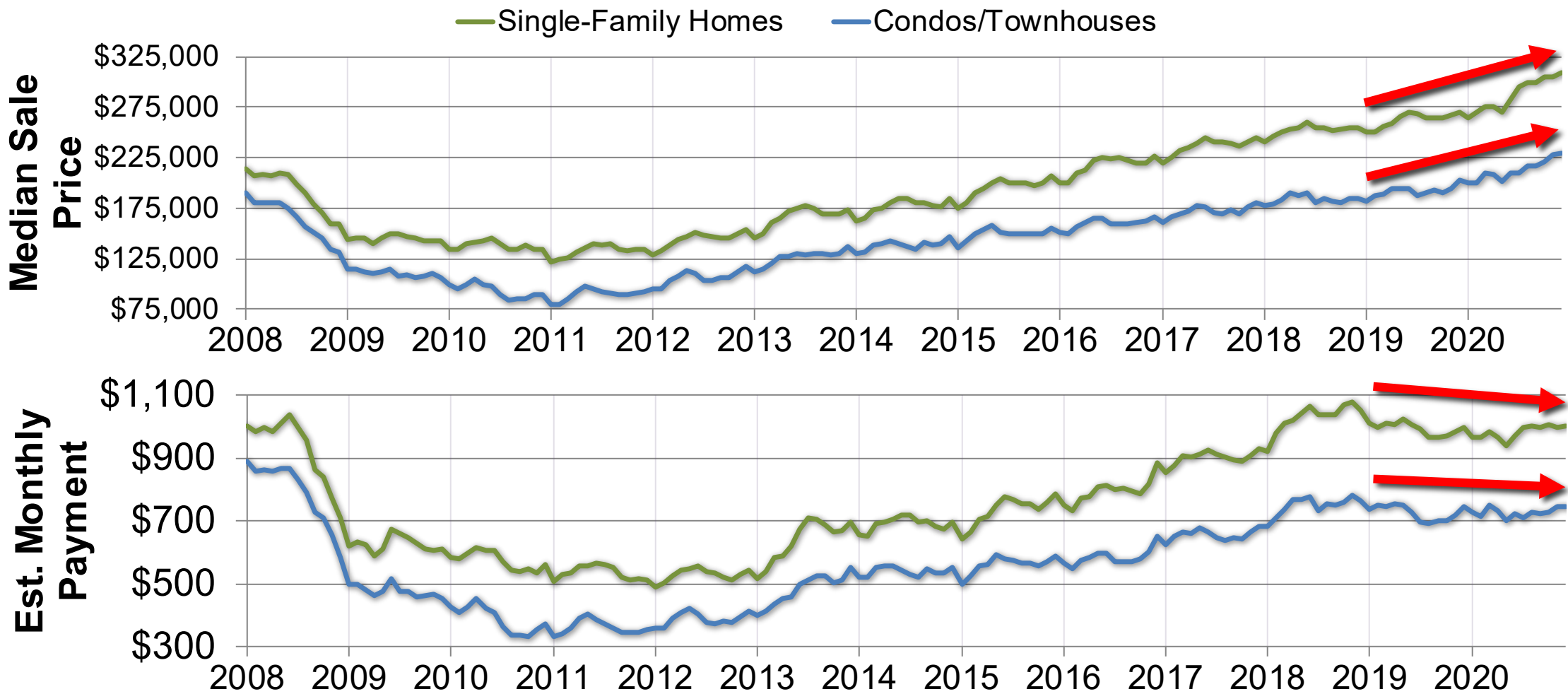
Interest Rates

Monthly Averages, Jan. 2012 – Mar. 2021



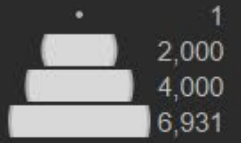
Median Sale Price and Est. Monthly Mortgage Payment

Florida, Monthly, Jan. 2008 – Dec. 2020





Circle Size = Relative Number of Sales
Circle Color = Pct. Chg. from 2019



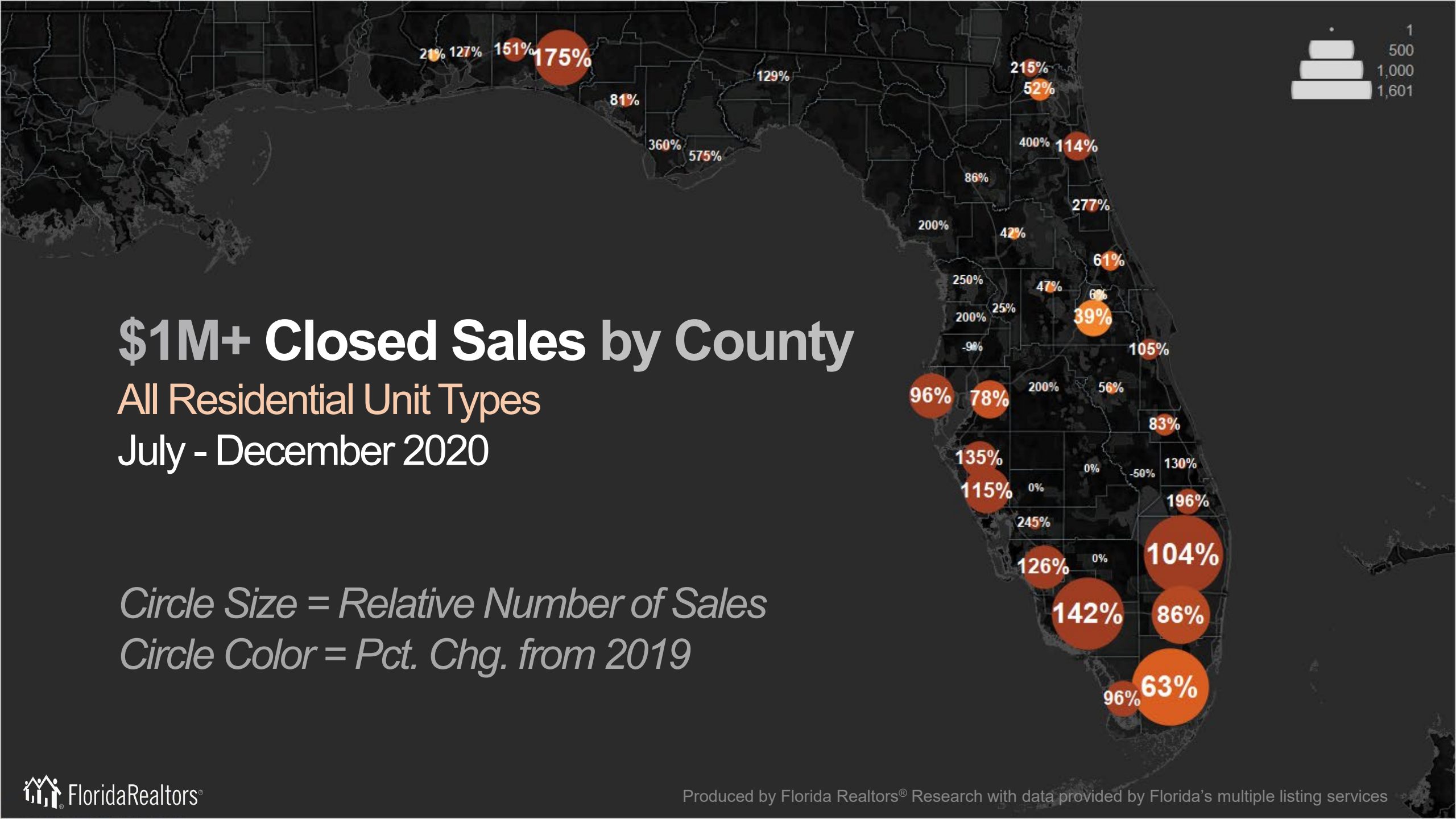
\$1M+ Closed Sales by County

All Residential Unit Types

July - December 2020

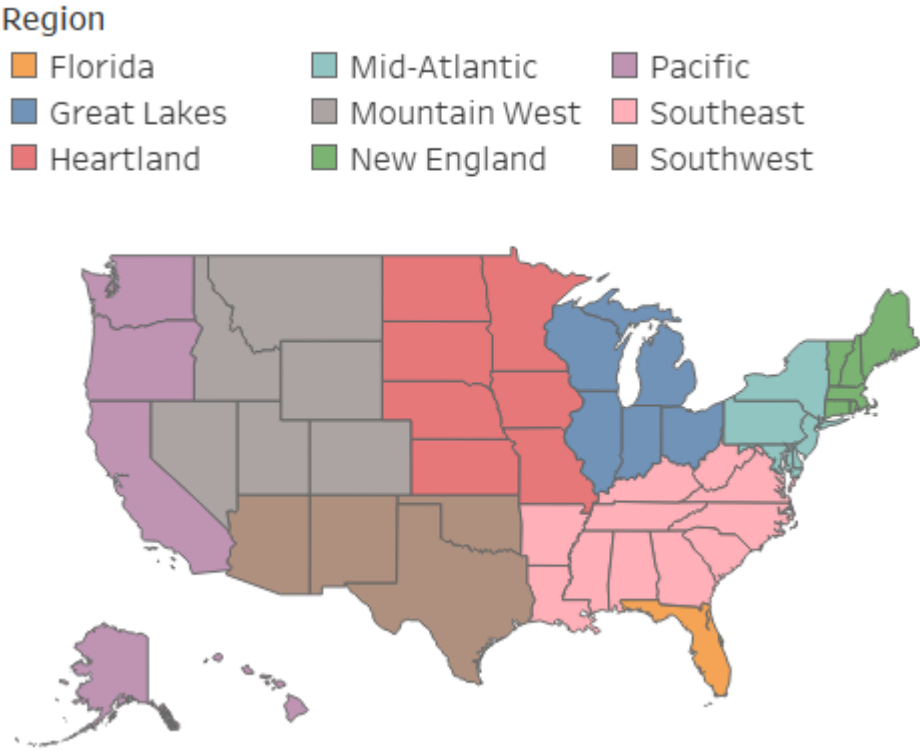
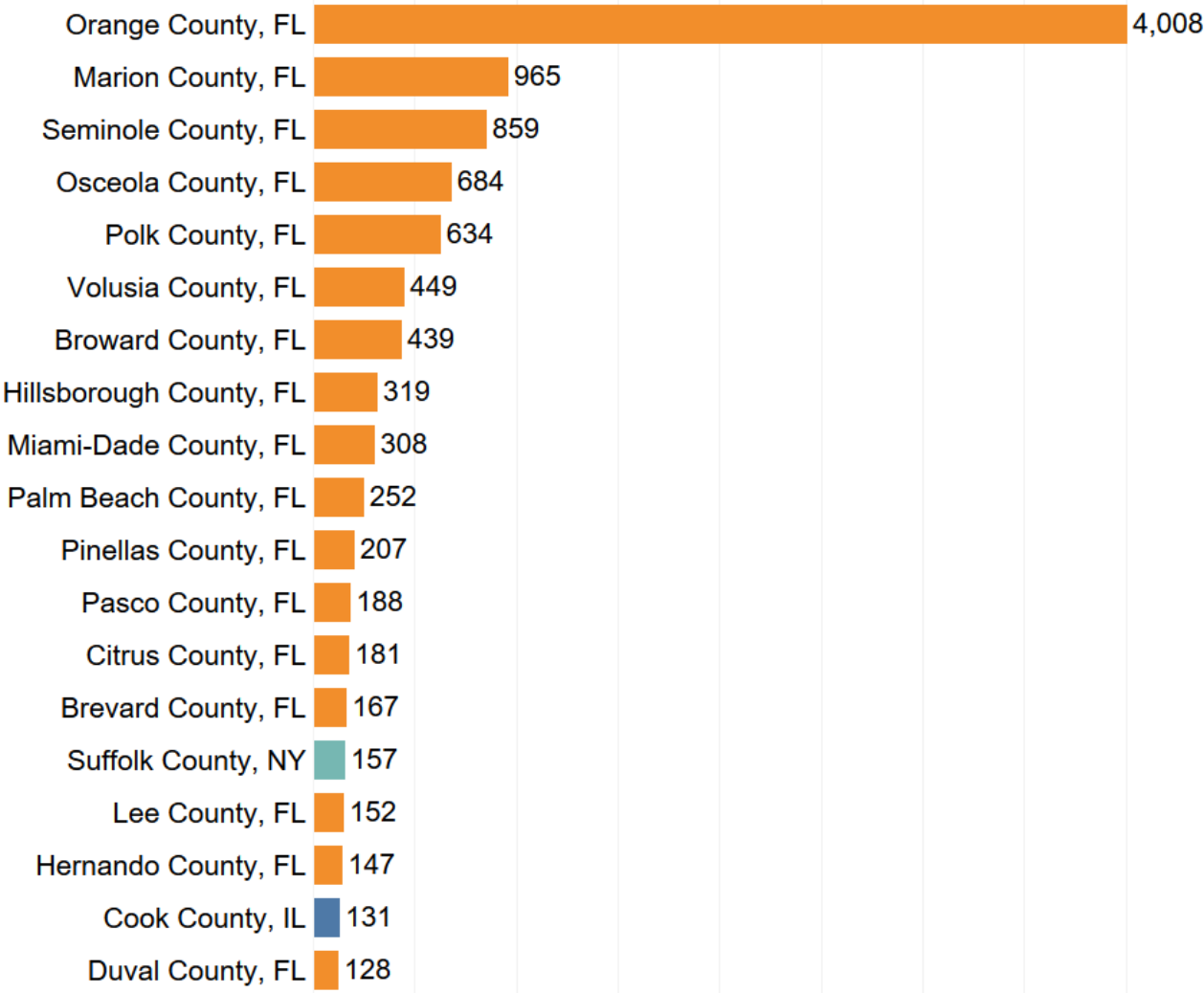
Circle Size = Relative Number of Sales

Circle Color = Pct. Chg. from 2019



Migration to Lake & Sumter Counties

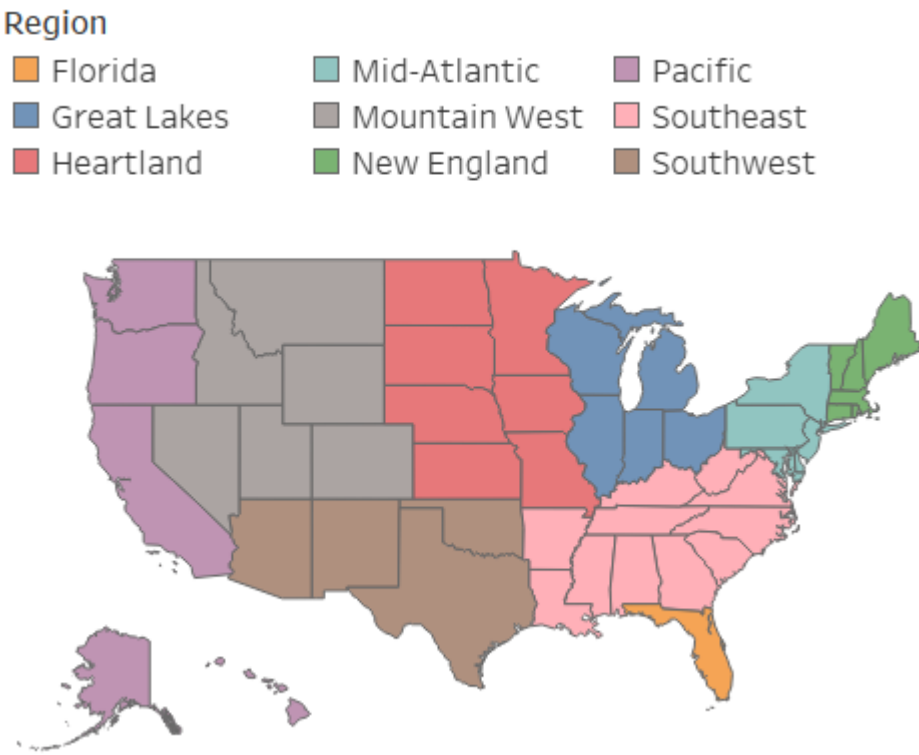
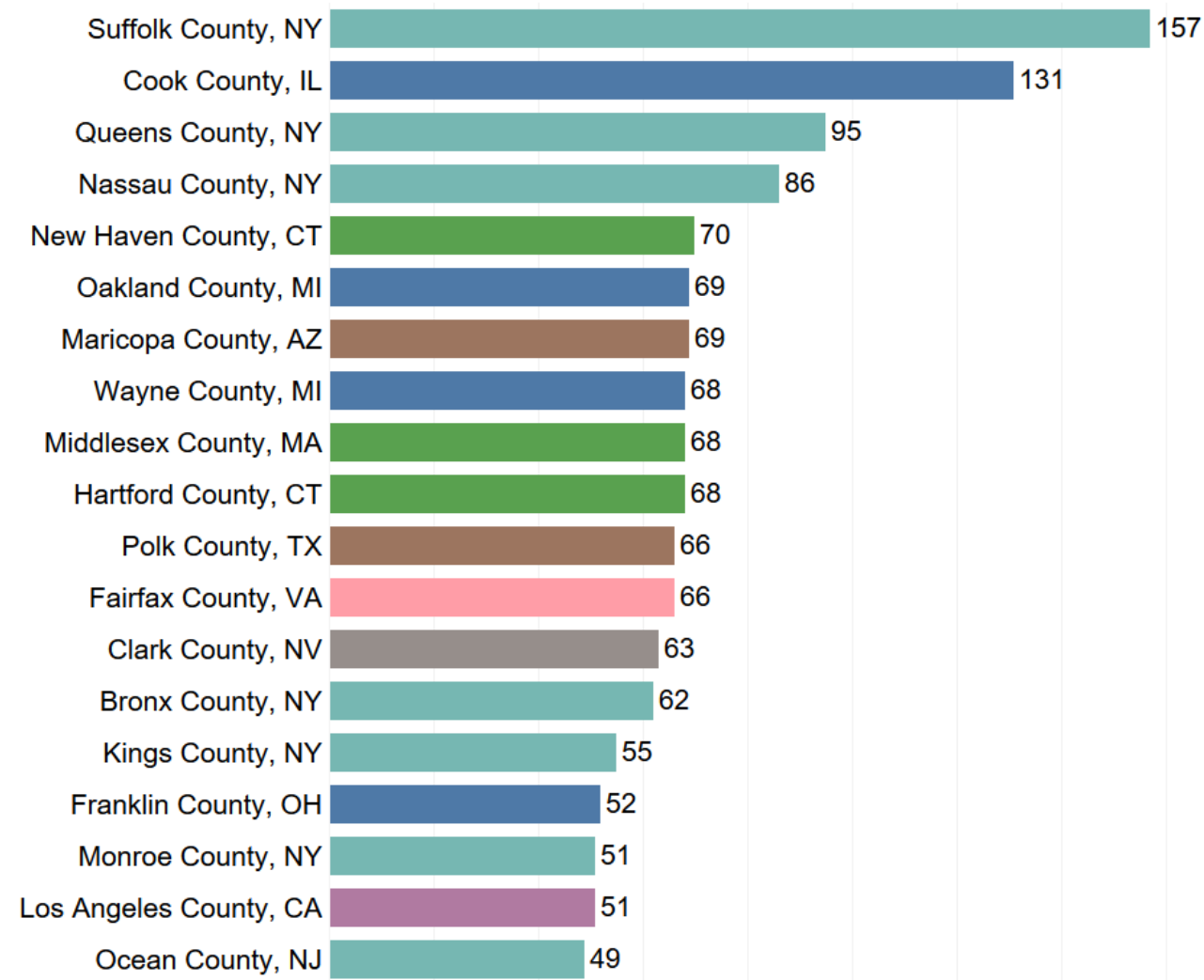
IRS Tax Filings: Address Changes from Origin in 2017 to Lake & Sumter Counties in 2018



Out-of-State Migration to Collier County

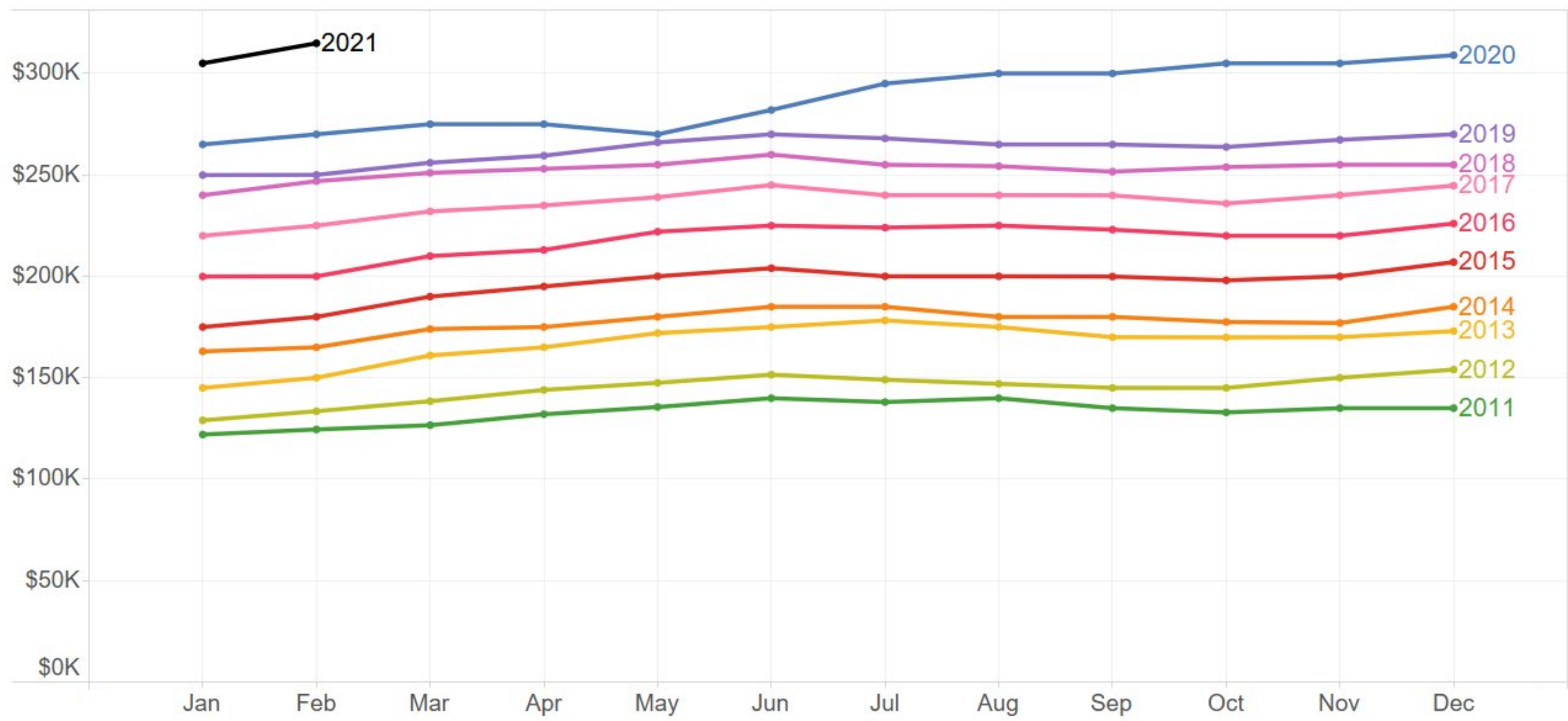
IRS Tax Filings: Address Changes from Origin in 2017 to Collier County in 2018

(Average Adjusted Gross Income
Displayed in Parentheses)



Median Price for Closed Existing Single-Family Home Sales

Florida, Monthly, 2011-2021



Median Sale Price for Closed Existing Home Sales

Florida, February 2021

Single-Family Homes

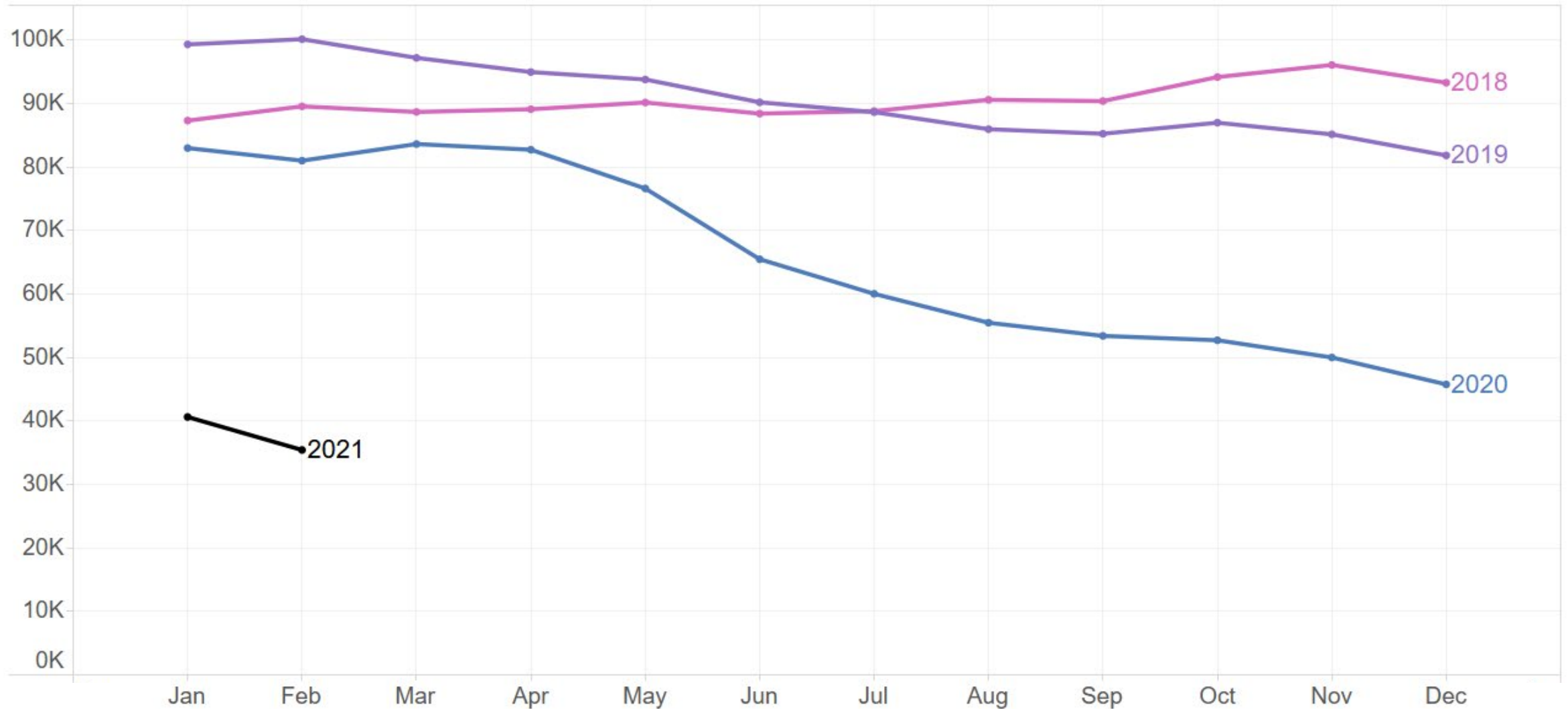
\$314,900, up **16.6%** from a year ago

Condos & Townhouses

\$233,240, up **16.6%** from a year ago

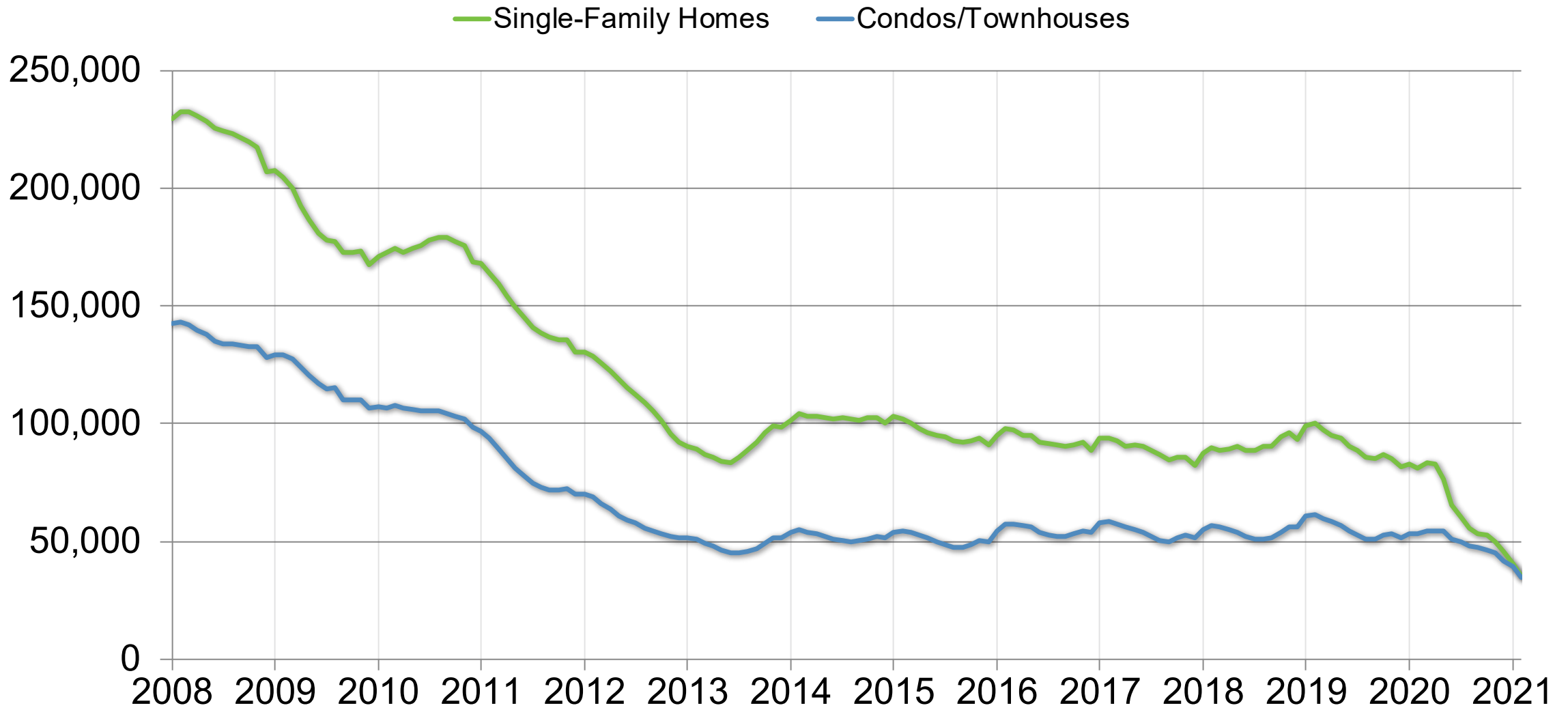
Active Inventory of Existing Homes for Sale

Florida, Monthly, 2018-2021



Active Inventory of Existing Homes for Sale

Florida, Monthly, Jan. 2008 – Mar. 2021



Active Inventory of Existing Homes for Sale

Florida, as of February 28, 2021

Single-Family Homes

35,423 listings, down 56.3% from a year ago

Condos & Townhouses

34,921 listings, down 34.4% from a year ago

All Residential Property Types

73,434 listings, down 47.2% from a year ago

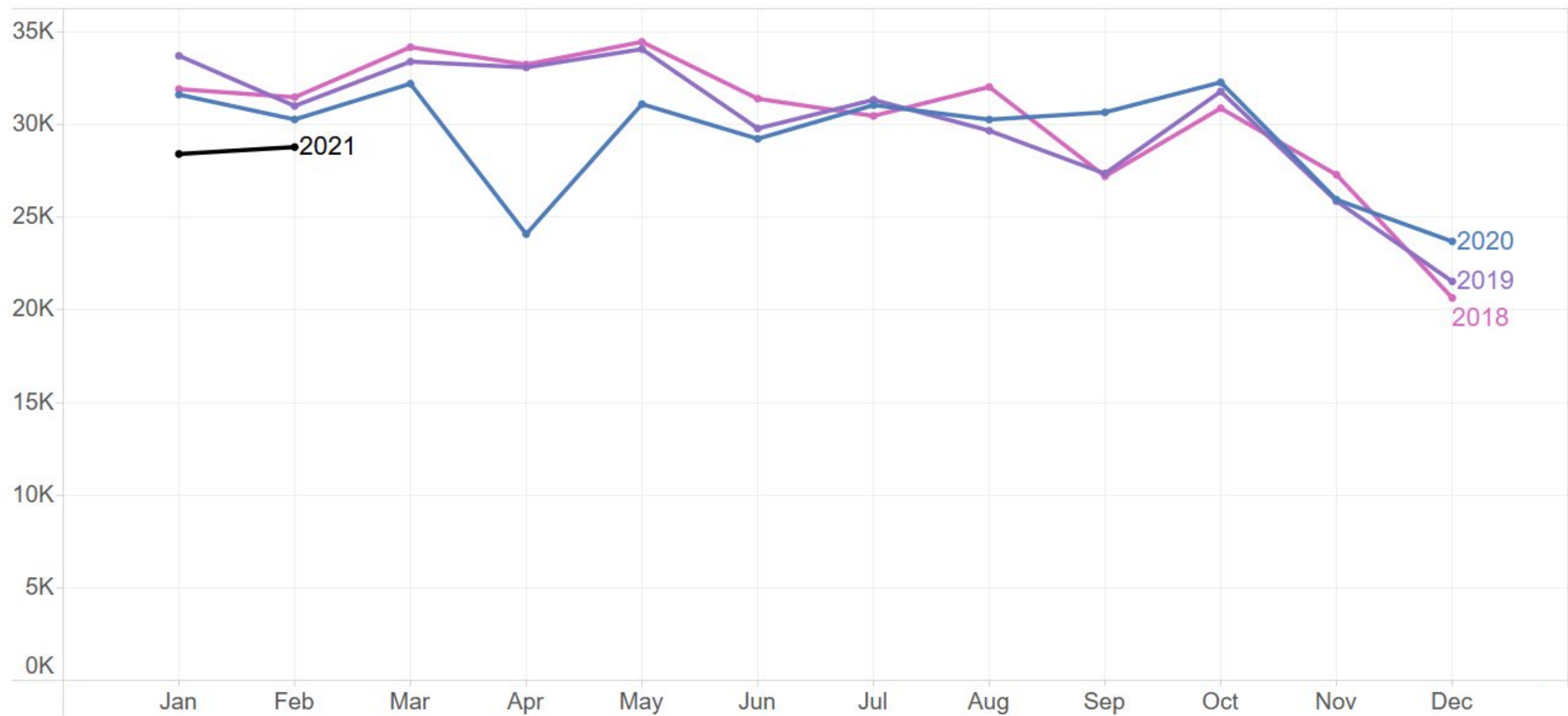


Circle Color = Pct. Chg. from 2020



New Listings of Existing Homes for Sale

Florida, Monthly, 2018-2021

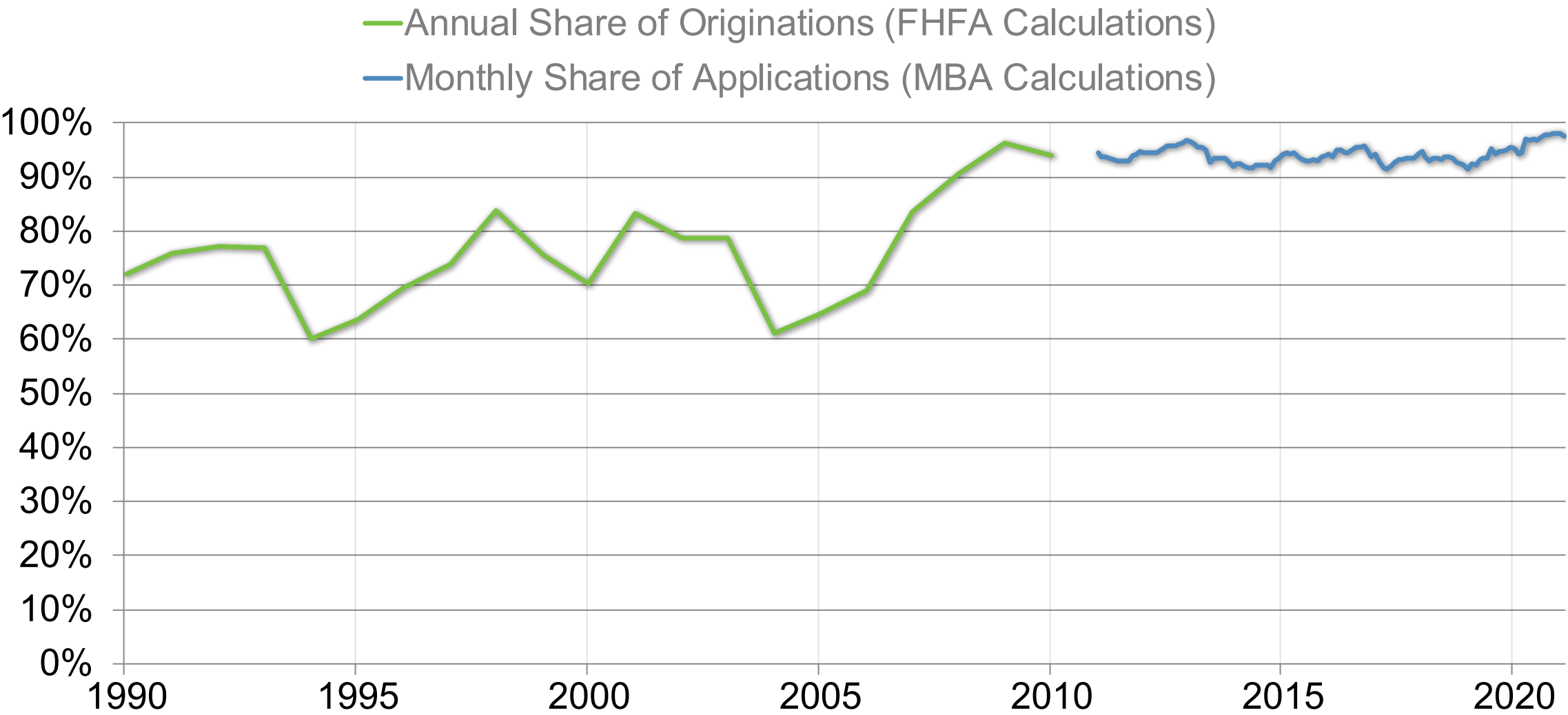


Outlook for Housing and the Economy

- Pandemic Progression
- Inventory Shortage Looms Large
- Demand Sensitivity to Interest Rates
- Limited “Suburban Shift” Throughout Florida
- Mortgage Forbearance and Loan Delinquency

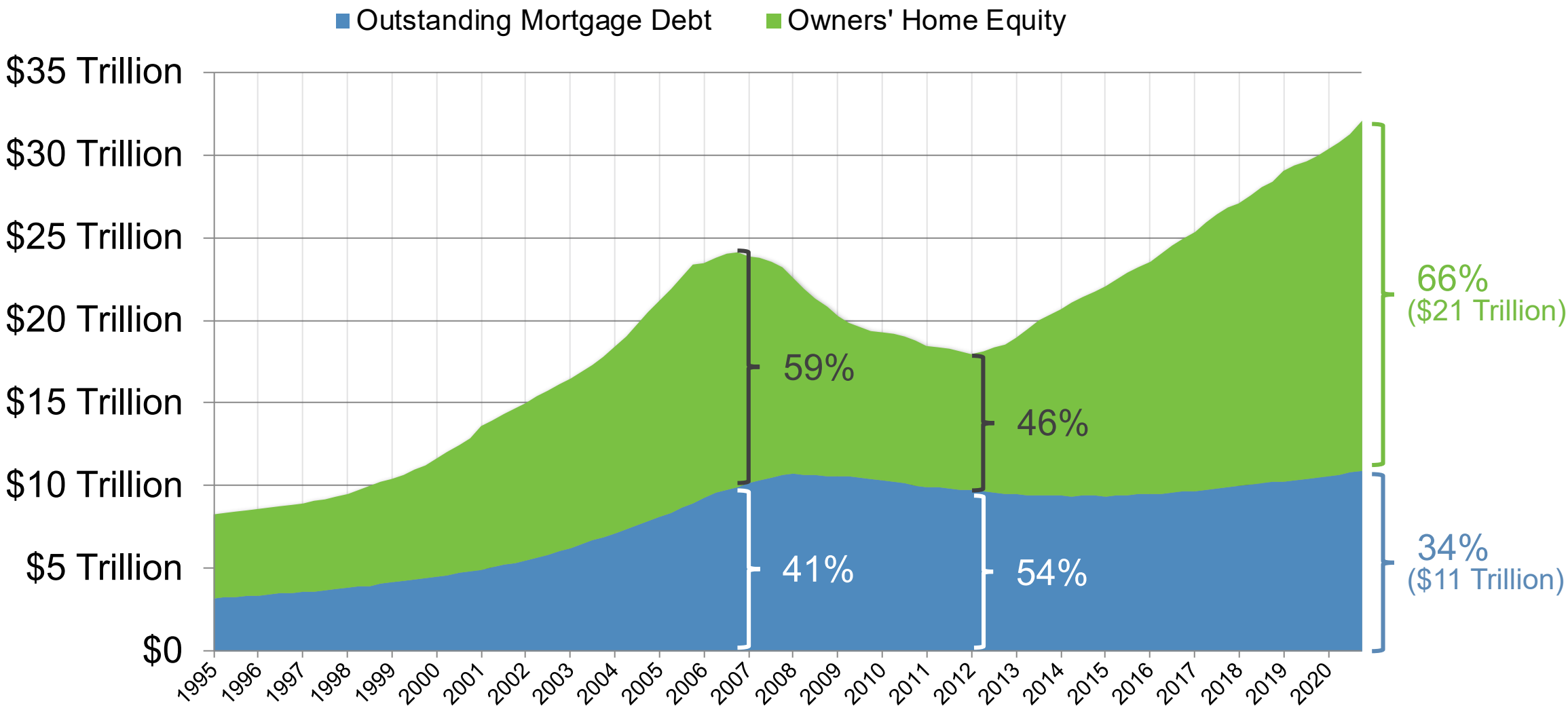
Share of Mortgages with Fixed Rates

United States, 1990-Present



Market Value of the U.S. Housing Stock

Quarterly, Owner-Occupied Housing Units Only, Q1 1995 – Q4 2020





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Email research@floridarealtors.org

