

Market Trends Report

December 2022

Location

ZIP CODE
34228

Property Type

Single Family

Date Range

January 2020 - December 2022

Price Range

\$0 - \$999,999,999



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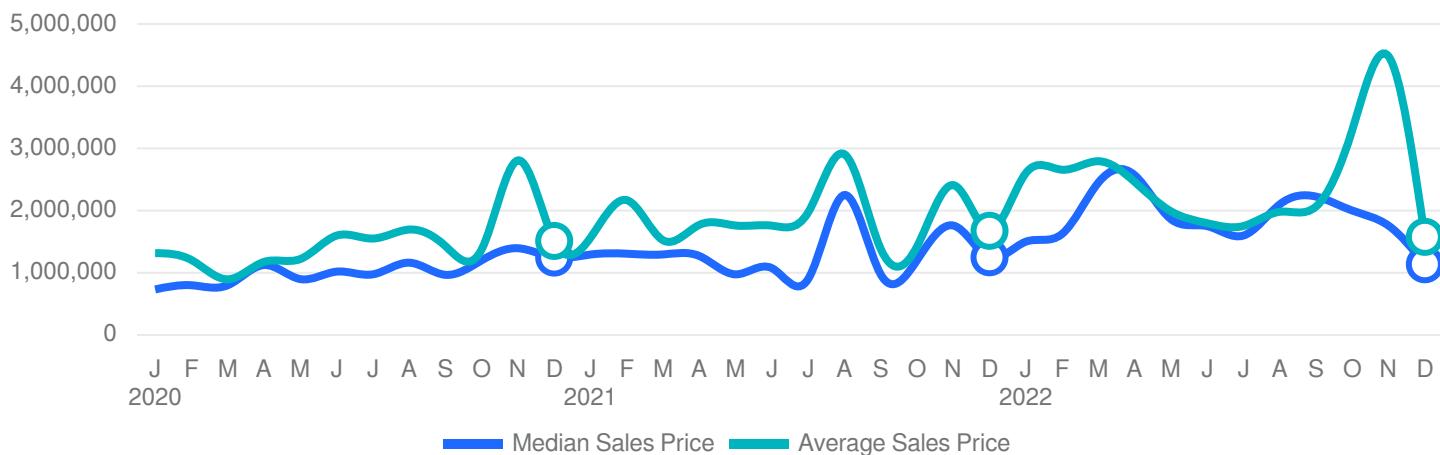
Overview

The overview below shows real estate activity from January 2022 to December 2022. You will see data comparisons between December and the previous month, the last three months and December 2021.

Monthly Trends					
Overview	YTD Avg.	December	November	Sep. - Nov.	Dec. 2021
New Listings	188	11	18	14	12
Average Sales Price per Square Foot	813	585	1012	888	665
Average Days on Market	40	32	44	52	47
Number of Properties for Sale	476	61	58	50	24
Average List Price	\$3,705,727	\$3,551,285	\$3,935,903	\$3,964,726	\$3,409,583
Median List Price	\$2,684,948	\$2,695,000	\$2,722,500	\$2,731,667	\$2,197,500
Average Sales Price	\$2,454,319	\$1,577,926	\$4,479,040	\$3,280,532	\$1,674,900
Median Sales Price	\$1,881,343	\$1,137,500	\$1,757,120	\$1,994,040	\$1,250,000
Sales Price / List Price Ratio	98.35%	95.21%	105.32%	97.95%	98.99%
Number of Properties Sold	125	3	3	6	15
Month's Supply of Inventory	6.3	20.33	19.33	10.67	1.6
Absorption Rate	0.33	0.05	0.05	0.12	0.62

Average & Median Sales Price

The median sales price in December 2022 was \$1,137,500, down -35.26% from \$1,757,120 from the previous month and -9.00% lower than \$1,250,000 from December 2021. The December 2022 median sales price was at its lowest level compared to December 2021 and 2020. The average sales price in December 2022 was \$1,577,926, down -64.77% from \$4,479,040 from the previous month and -5.79% lower than \$1,674,900 from December 2021. The December 2022 average sale price was at a mid level compared to December 2021 and 2020.




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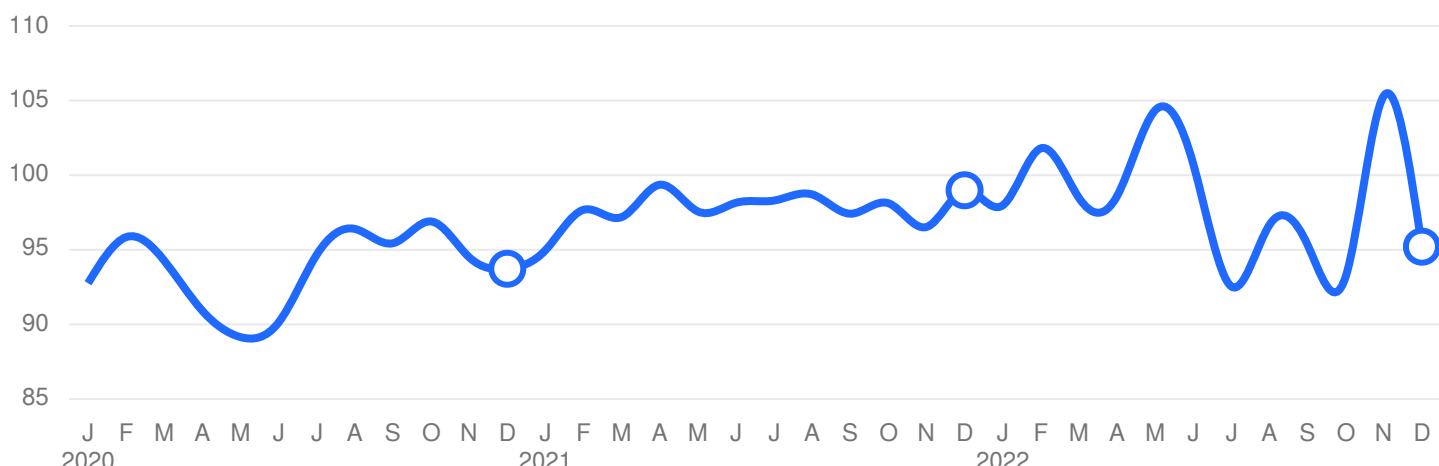
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Sales Price / List Price Ratio

The sales price/list price ratio is the average sale price divided by the average list price for sold properties expressed as a percentage. If it is above 100%, homes are selling for more than the list price. If it is less than 100%, homes are selling for less than the list price. The December 2022 sales price/list price ratio was 95.21%, down from 105.32% from the previous month and down from 98.99% from December 2021.



Number of Properties Sold & Absorption Rate

The number of properties sold in December 2022 was 3, equal to the previous month and -80.0% lower than 15 from December 2021. The December 2022 sales were at its lowest level compared to December 2021 and 2020. Absorption rate is the avg number of sales per month divided by the total number of available properties.




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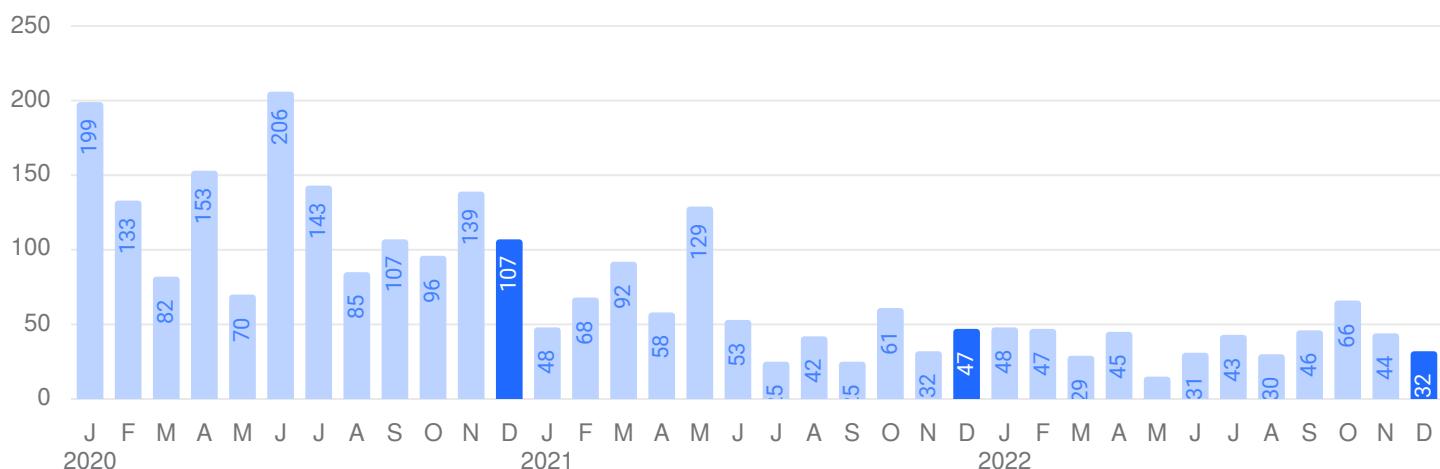
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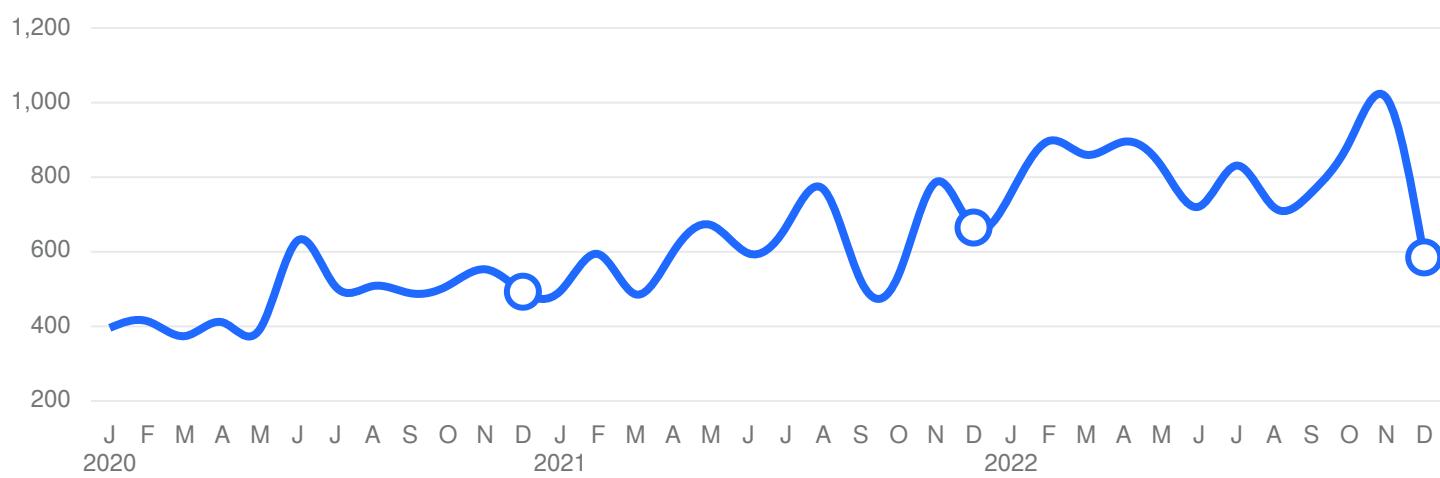
Average Days on Market

The average days on market (DOM) is the number of days a property is on the market before it sells. An upward trend in DOM tends to indicate a move towards a buyer's market, a downward trend tends to indicate a move towards seller's market. The DOM for December 2022 was 32 days, down -27.27% from 44 days from the previous month and -31.91% lower than 47 days from December 2021. The December 2022 DOM was at its lowest level compared with December 2021 and 2020.



Average Sales Price per Square Foot

The average sales price per square foot is a more normalized indicator for the direction of property value. The sales price per square foot in December 2022 was \$585, down -42.19% from \$1,012 from the previous month and -12.03% lower than \$665 from December 2021.




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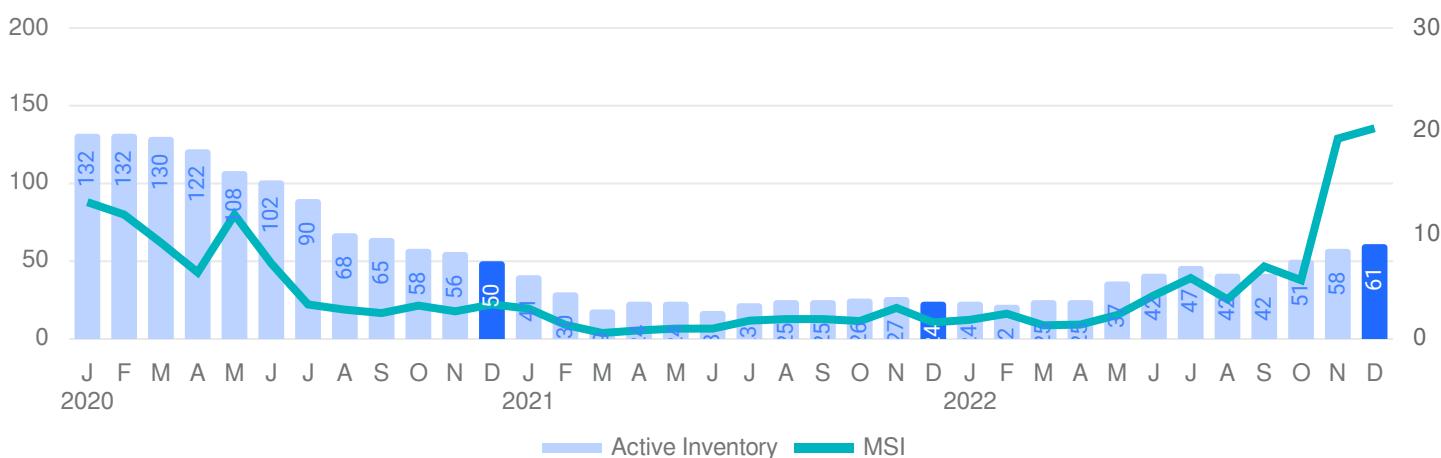
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Inventory & MSI

The number of properties for sale in December 2022 was 61, up 5.17% from 58 from the previous month and 154.17% higher than 24 from December 2021. The December 2022 inventory was at its highest level compared with December 2021 and 2020. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The December 2022 MSI of 20.33 months was at its highest level compared with December 2021 and 2020.



New Listings

The number of new listings in December 2022 was 11, down -38.89% from 18 from the previous month and -8.33% lower than 12 from December 2021. The December 2022 listings were at its lowest level compared to December 2021 and 2020.

