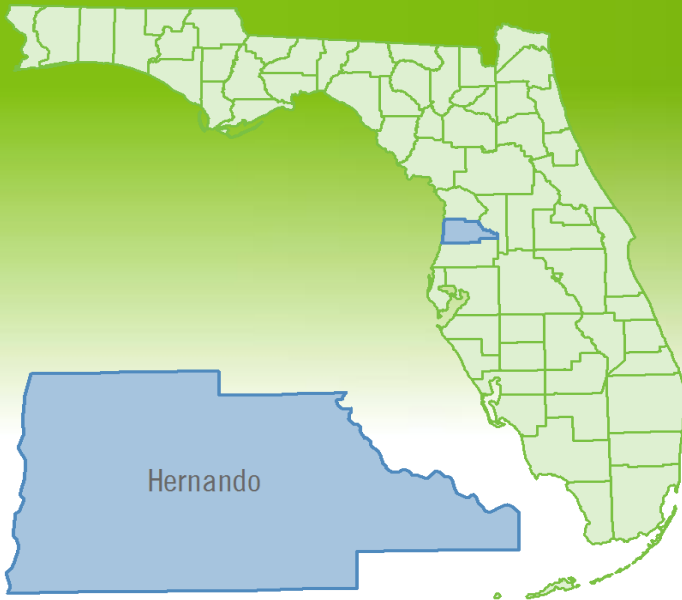


Monthly Market Detail - August 2022

Single-Family Homes

Hernando County



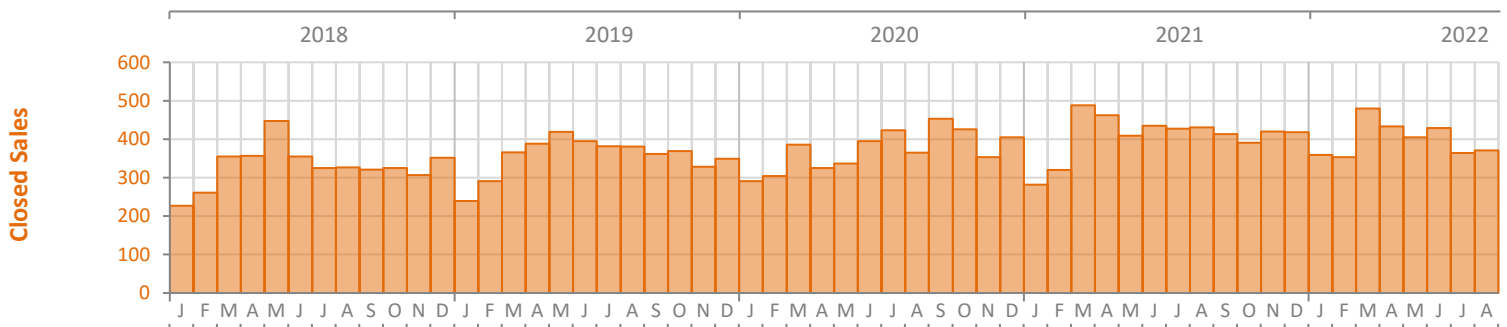
Summary Statistics	August 2022	August 2021	Percent Change Year-over-Year
Closed Sales	371	431	-13.9%
Paid in Cash	112	138	-18.8%
Median Sale Price	\$330,000	\$273,000	20.9%
Average Sale Price	\$343,429	\$291,048	18.0%
Dollar Volume	\$127.4 Million	\$125.4 Million	1.6%
Median Percent of Original List Price Received	98.7%	100.0%	-1.3%
Median Time to Contract	13 Days	6 Days	116.7%
Median Time to Sale	54 Days	46 Days	17.4%
New Pending Sales	422	453	-6.8%
New Listings	528	469	12.6%
Pending Inventory	597	619	-3.6%
Inventory (Active Listings)	892	396	125.3%
Months Supply of Inventory	2.2	1.0	120.0%

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	3,194	-1.8%
August 2022	371	-13.9%
July 2022	364	-14.8%
June 2022	429	-1.4%
May 2022	405	-1.0%
April 2022	433	-6.3%
March 2022	480	-1.6%
February 2022	353	10.3%
January 2022	359	27.3%
December 2021	418	3.2%
November 2021	420	19.0%
October 2021	391	-8.2%
September 2021	413	-8.8%
August 2021	431	18.1%



Monthly Market Detail - August 2022

Single-Family Homes

Hernando County

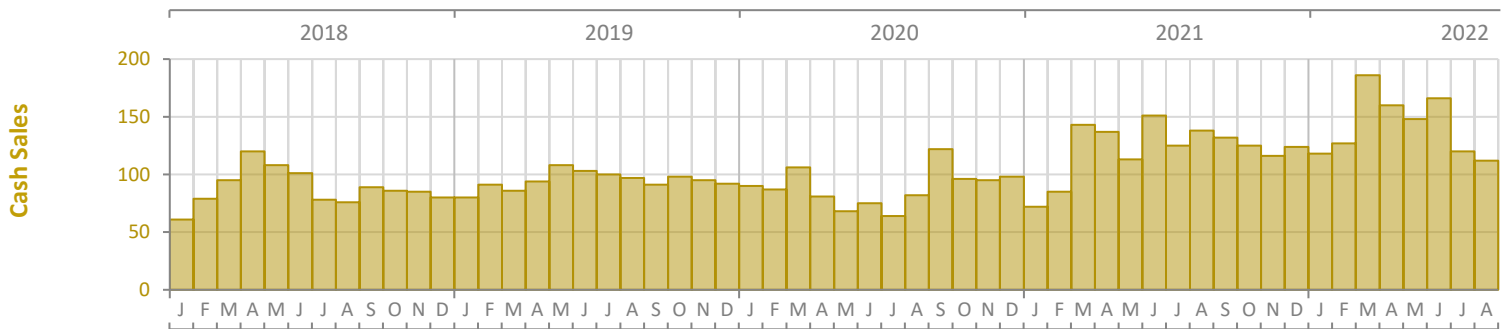


Cash Sales

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	1,137	17.9%
August 2022	112	-18.8%
July 2022	120	-4.0%
June 2022	166	9.9%
May 2022	148	31.0%
April 2022	160	16.8%
March 2022	186	30.1%
February 2022	127	49.4%
January 2022	118	63.9%
December 2021	124	26.5%
November 2021	116	22.1%
October 2021	125	30.2%
September 2021	132	8.2%
August 2021	138	68.3%

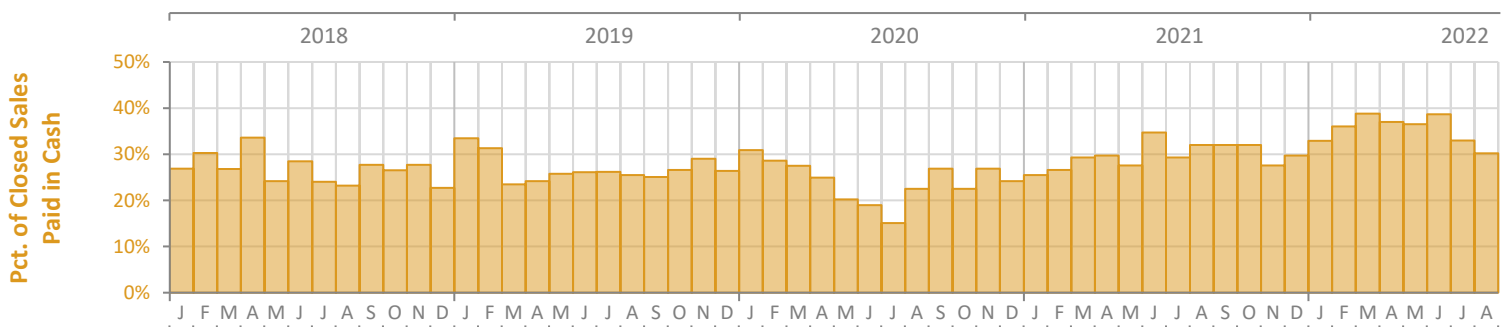


Cash Sales as a Percentage of Closed Sales

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	35.6%	20.3%
August 2022	30.2%	-5.6%
July 2022	33.0%	12.6%
June 2022	38.7%	11.5%
May 2022	36.5%	32.2%
April 2022	37.0%	24.6%
March 2022	38.8%	32.4%
February 2022	36.0%	35.3%
January 2022	32.9%	29.0%
December 2021	29.7%	22.7%
November 2021	27.6%	2.6%
October 2021	32.0%	42.2%
September 2021	32.0%	19.0%
August 2021	32.0%	42.2%



Monthly Market Detail - August 2022

Single-Family Homes

Hernando County

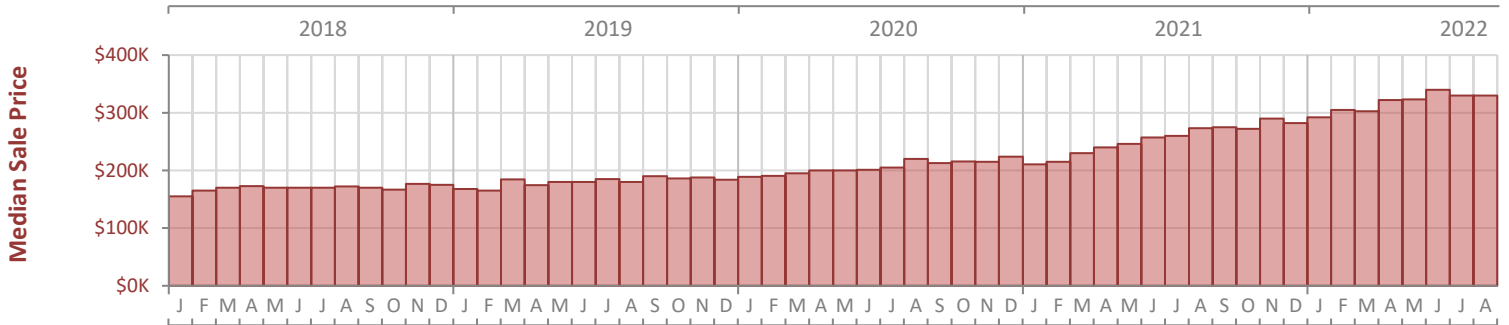


Median Sale Price

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	\$320,000	32.2%
August 2022	\$330,000	20.9%
July 2022	\$330,000	26.9%
June 2022	\$339,900	32.3%
May 2022	\$323,350	31.4%
April 2022	\$322,000	34.2%
March 2022	\$302,500	31.6%
February 2022	\$304,990	41.9%
January 2022	\$292,000	38.7%
December 2021	\$281,964	25.8%
November 2021	\$289,900	34.9%
October 2021	\$272,000	26.2%
September 2021	\$275,000	29.1%
August 2021	\$273,000	24.1%

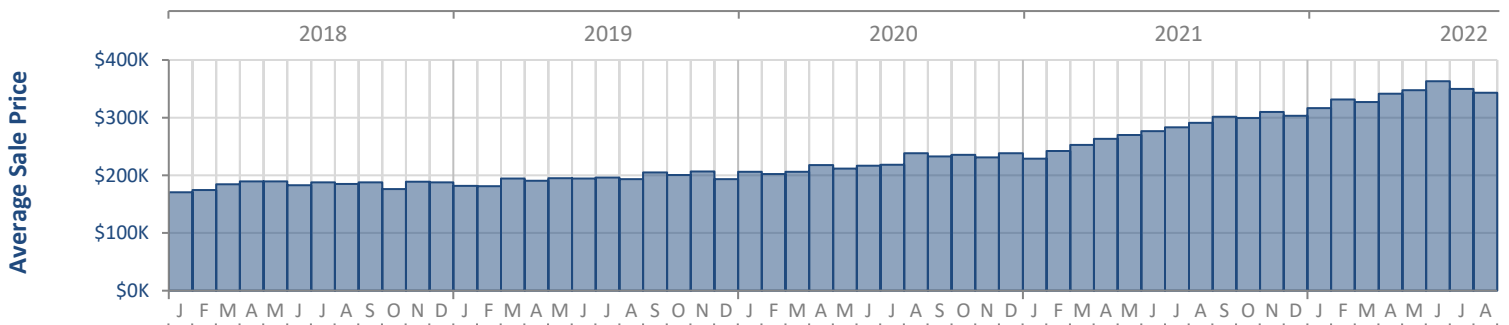


Average Sale Price

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	\$340,263	28.2%
August 2022	\$343,429	18.0%
July 2022	\$349,722	23.4%
June 2022	\$363,182	31.3%
May 2022	\$347,637	28.9%
April 2022	\$341,292	29.7%
March 2022	\$326,955	29.4%
February 2022	\$331,756	37.0%
January 2022	\$316,613	38.4%
December 2021	\$303,076	27.3%
November 2021	\$310,000	34.2%
October 2021	\$299,609	27.3%
September 2021	\$301,843	29.6%
August 2021	\$291,048	22.3%



Monthly Market Detail - August 2022

Single-Family Homes

Hernando County

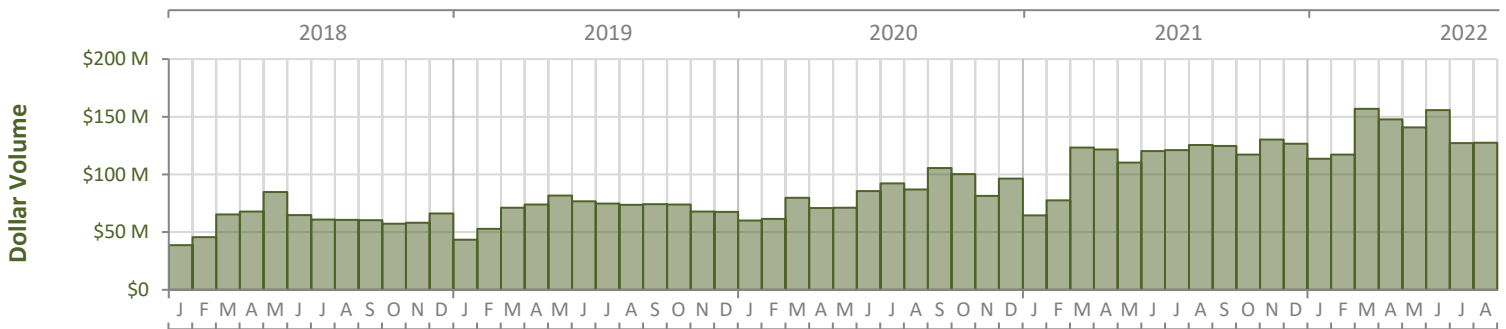


Dollar Volume

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	25.8%
August 2022	\$127.4 Million	1.6%
July 2022	\$127.3 Million	5.2%
June 2022	\$155.8 Million	29.5%
May 2022	\$140.8 Million	27.7%
April 2022	\$147.8 Million	21.6%
March 2022	\$156.9 Million	27.3%
February 2022	\$117.1 Million	51.1%
January 2022	\$113.7 Million	76.1%
December 2021	\$126.7 Million	31.3%
November 2021	\$130.2 Million	59.6%
October 2021	\$117.1 Million	16.8%
September 2021	\$124.7 Million	18.1%
August 2021	\$125.4 Million	44.4%

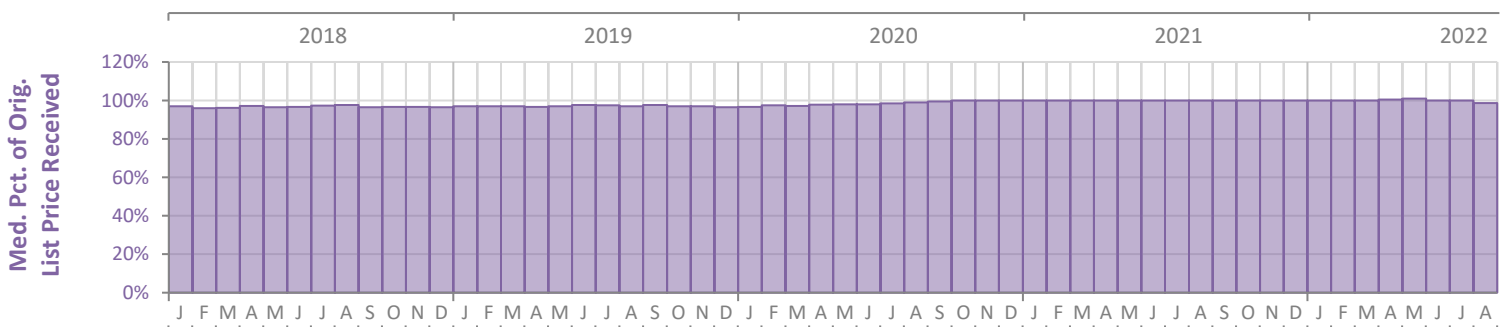


Median Percent of Original List Price Received

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	100.0%	0.0%
August 2022	98.7%	-1.3%
July 2022	100.0%	0.0%
June 2022	100.0%	0.0%
May 2022	100.9%	0.9%
April 2022	100.5%	0.5%
March 2022	100.0%	0.0%
February 2022	100.0%	0.0%
January 2022	100.0%	0.0%
December 2021	100.0%	0.0%
November 2021	100.0%	0.0%
October 2021	100.0%	0.0%
September 2021	100.0%	0.5%
August 2021	100.0%	1.0%

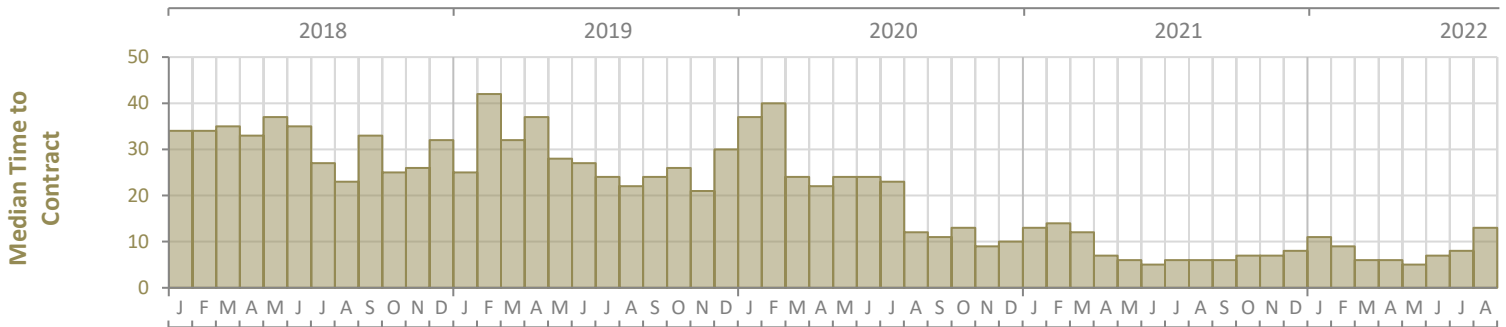


Median Time to Contract

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	7 Days	0.0%
August 2022	13 Days	116.7%
July 2022	8 Days	33.3%
June 2022	7 Days	40.0%
May 2022	5 Days	-16.7%
April 2022	6 Days	-14.3%
March 2022	6 Days	-50.0%
February 2022	9 Days	-35.7%
January 2022	11 Days	-15.4%
December 2021	8 Days	-20.0%
November 2021	7 Days	-22.2%
October 2021	7 Days	-46.2%
September 2021	6 Days	-45.5%
August 2021	6 Days	-50.0%

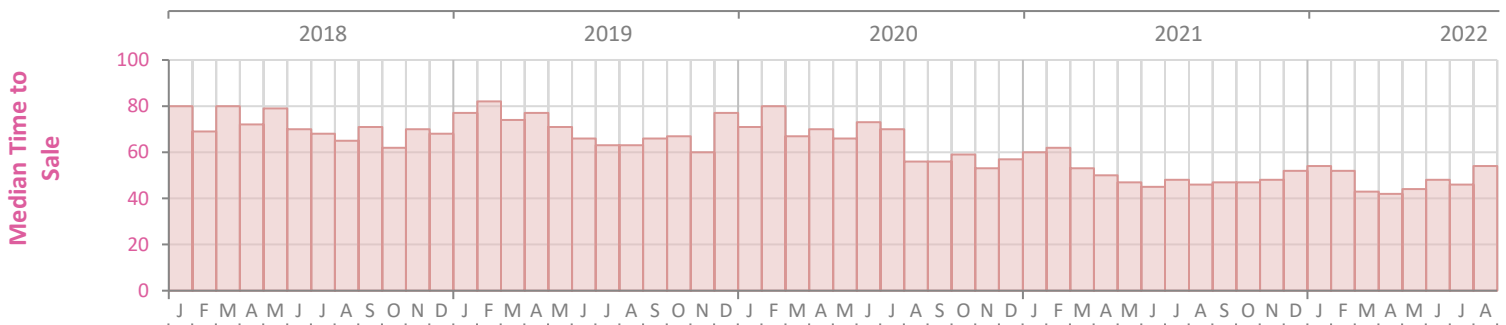


Median Time to Sale

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	47 Days	-6.0%
August 2022	54 Days	17.4%
July 2022	46 Days	-4.2%
June 2022	48 Days	6.7%
May 2022	44 Days	-6.4%
April 2022	42 Days	-16.0%
March 2022	43 Days	-18.9%
February 2022	52 Days	-16.1%
January 2022	54 Days	-10.0%
December 2021	52 Days	-8.8%
November 2021	48 Days	-9.4%
October 2021	47 Days	-20.3%
September 2021	47 Days	-16.1%
August 2021	46 Days	-17.9%



Monthly Market Detail - August 2022

Single-Family Homes

Hernando County

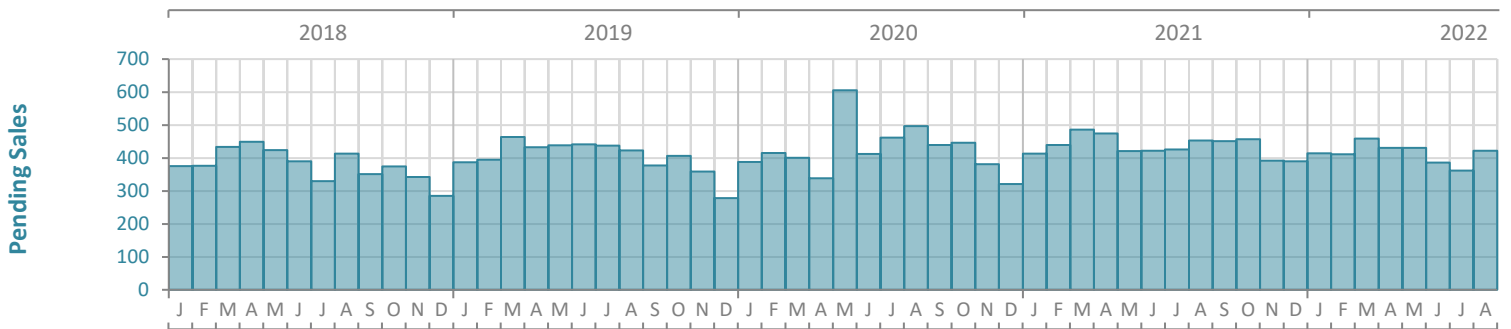


New Pending Sales

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	3,316	-6.2%
August 2022	422	-6.8%
July 2022	362	-15.0%
June 2022	386	-8.5%
May 2022	431	2.4%
April 2022	431	-9.1%
March 2022	459	-5.6%
February 2022	411	-6.4%
January 2022	414	0.2%
December 2021	390	21.5%
November 2021	392	2.9%
October 2021	457	2.5%
September 2021	451	2.7%
August 2021	453	-8.9%

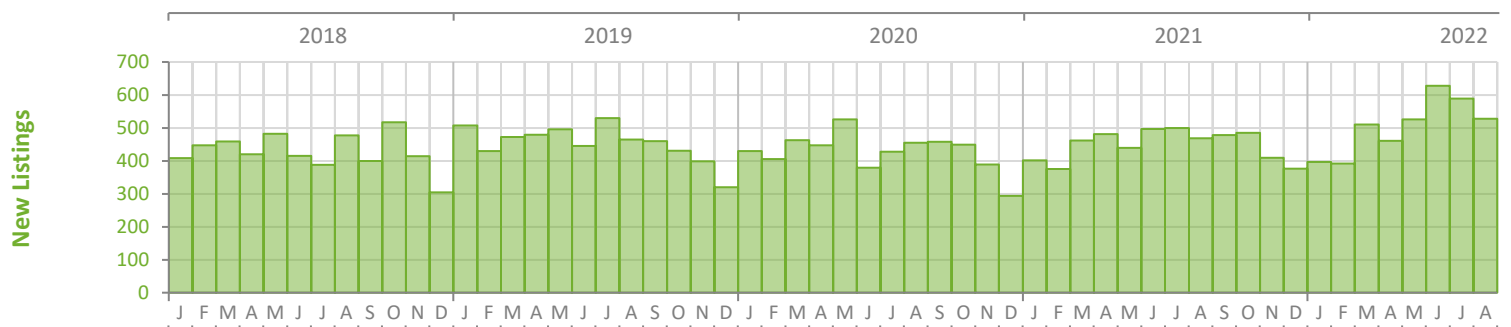


New Listings

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	4,031	11.2%
August 2022	528	12.6%
July 2022	589	17.8%
June 2022	628	26.4%
May 2022	526	19.8%
April 2022	461	-4.2%
March 2022	510	10.4%
February 2022	392	4.5%
January 2022	397	-1.2%
December 2021	376	27.9%
November 2021	409	5.1%
October 2021	485	8.0%
September 2021	478	4.4%
August 2021	469	3.1%



Monthly Market Detail - August 2022

Single-Family Homes

Hernando County

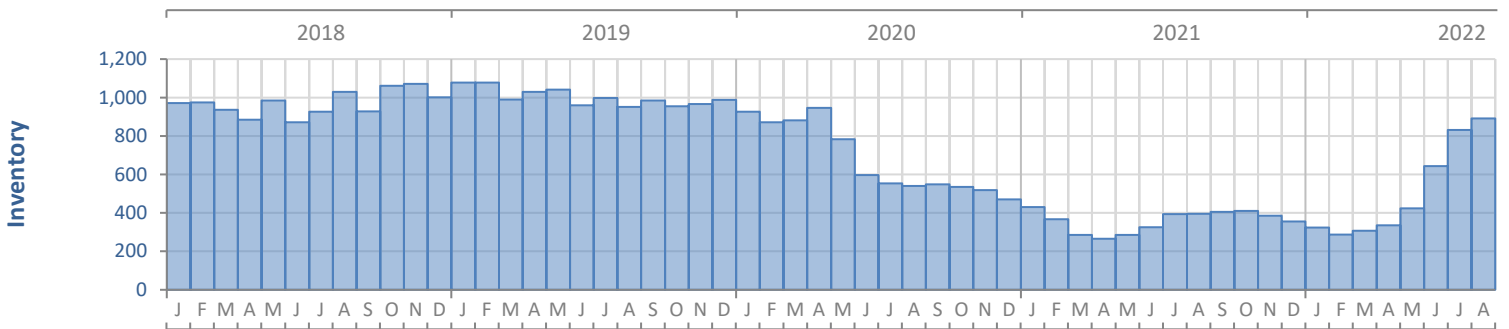


Inventory (Active Listings)

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)	505	47.2%
August 2022	892	125.3%
July 2022	831	111.5%
June 2022	644	98.2%
May 2022	423	47.9%
April 2022	335	26.4%
March 2022	307	7.7%
February 2022	287	-21.8%
January 2022	324	-24.7%
December 2021	356	-24.4%
November 2021	386	-25.6%
October 2021	410	-23.5%
September 2021	405	-26.1%
August 2021	396	-26.7%

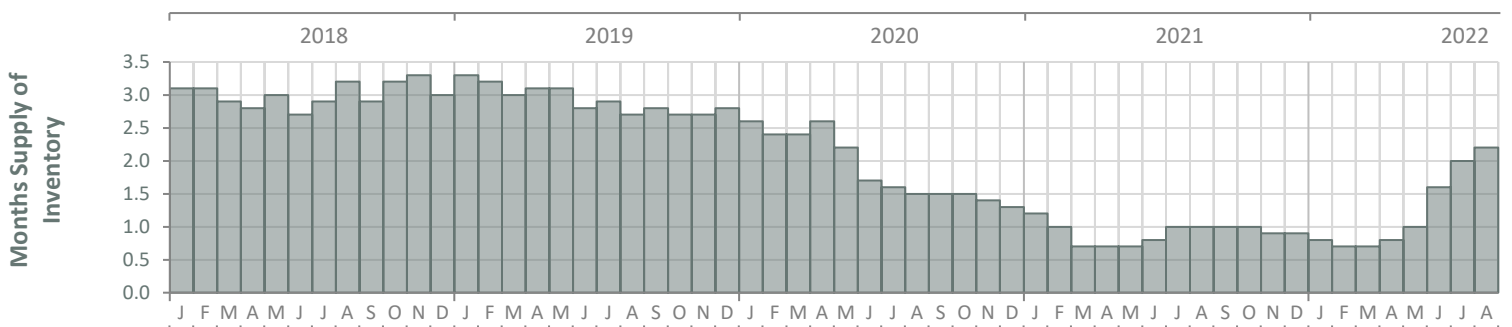


Months Supply of Inventory

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)	1.2	33.3%
August 2022	2.2	120.0%
July 2022	2.0	100.0%
June 2022	1.6	100.0%
May 2022	1.0	42.9%
April 2022	0.8	14.3%
March 2022	0.7	0.0%
February 2022	0.7	-30.0%
January 2022	0.8	-33.3%
December 2021	0.9	-30.8%
November 2021	0.9	-35.7%
October 2021	1.0	-33.3%
September 2021	1.0	-33.3%
August 2021	1.0	-33.3%



Monthly Market Detail - August 2022

Single-Family Homes

Hernando County

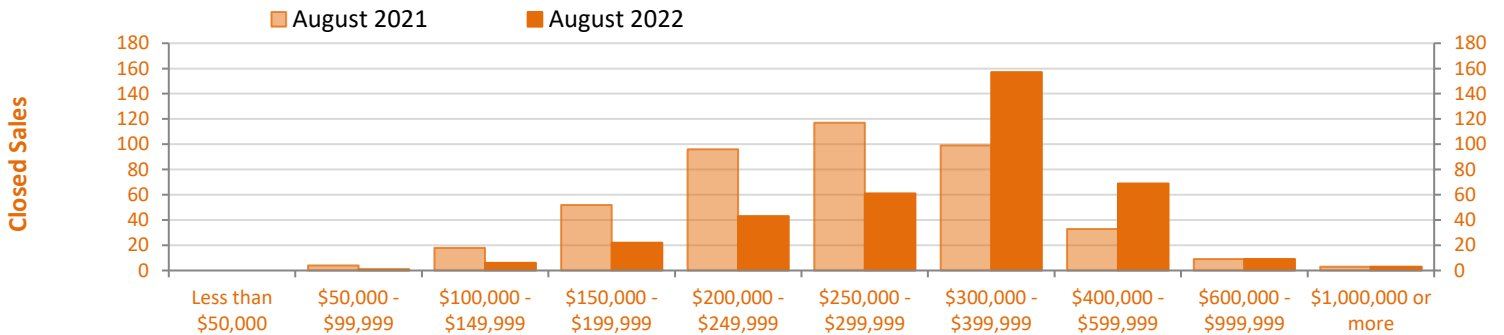


Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	-75.0%
\$100,000 - \$149,999	6	-66.7%
\$150,000 - \$199,999	22	-57.7%
\$200,000 - \$249,999	43	-55.2%
\$250,000 - \$299,999	61	-47.9%
\$300,000 - \$399,999	157	58.6%
\$400,000 - \$599,999	69	109.1%
\$600,000 - \$999,999	9	0.0%
\$1,000,000 or more	3	0.0%

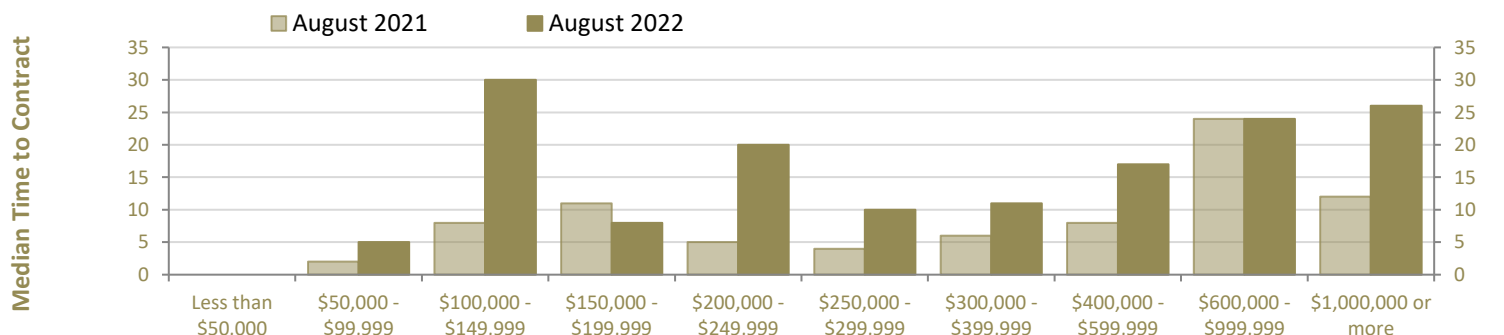


Median Time to Contract by Sale Price

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	5 Days	150.0%
\$100,000 - \$149,999	30 Days	275.0%
\$150,000 - \$199,999	8 Days	-27.3%
\$200,000 - \$249,999	20 Days	300.0%
\$250,000 - \$299,999	10 Days	150.0%
\$300,000 - \$399,999	11 Days	83.3%
\$400,000 - \$599,999	17 Days	112.5%
\$600,000 - \$999,999	24 Days	0.0%
\$1,000,000 or more	26 Days	116.7%



Monthly Market Detail - August 2022

Single-Family Homes

Hernando County

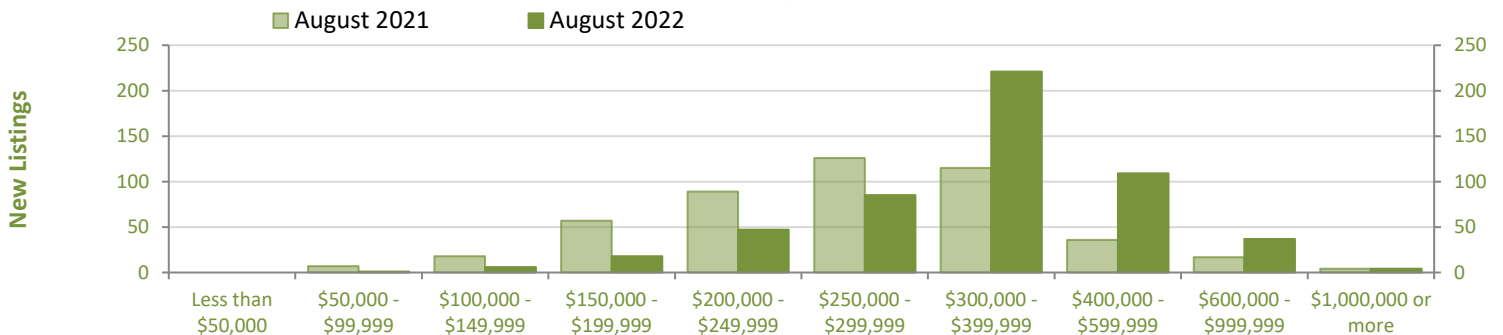


New Listings by Initial Listing Price

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	1	-85.7%
\$100,000 - \$149,999	6	-66.7%
\$150,000 - \$199,999	18	-68.4%
\$200,000 - \$249,999	47	-47.2%
\$250,000 - \$299,999	85	-32.5%
\$300,000 - \$399,999	221	92.2%
\$400,000 - \$599,999	109	202.8%
\$600,000 - \$999,999	37	117.6%
\$1,000,000 or more	4	0.0%

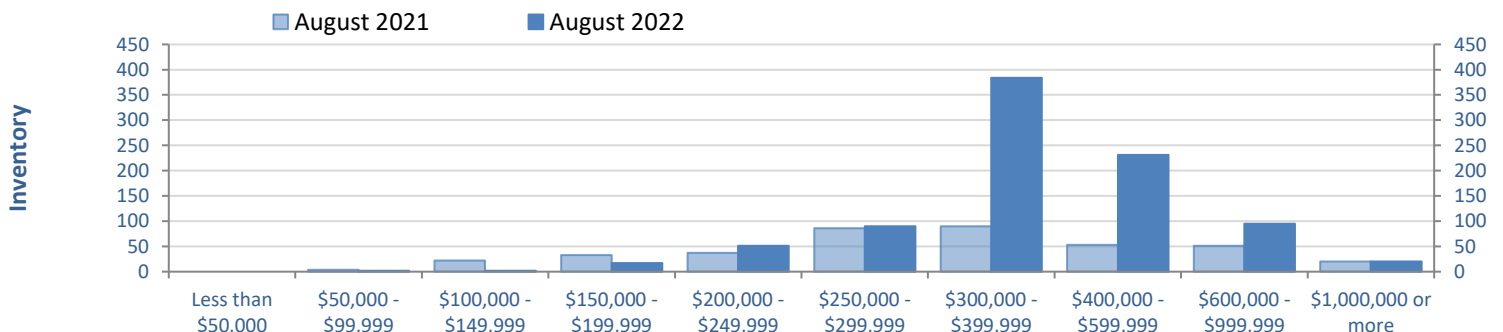


Inventory by Current Listing Price

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.

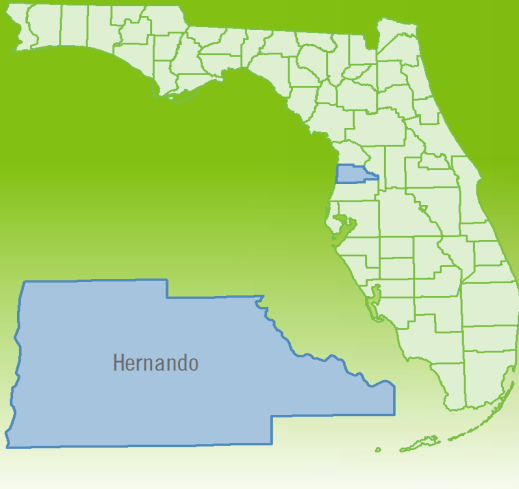
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	2	-50.0%
\$100,000 - \$149,999	2	-90.9%
\$150,000 - \$199,999	17	-48.5%
\$200,000 - \$249,999	51	37.8%
\$250,000 - \$299,999	90	4.7%
\$300,000 - \$399,999	384	326.7%
\$400,000 - \$599,999	231	335.8%
\$600,000 - \$999,999	95	86.3%
\$1,000,000 or more	20	0.0%



Monthly Distressed Market - August 2022

Single-Family Homes

Hernando County



		August 2022	August 2021	Percent Change Year-over-Year
Traditional	Closed Sales	369	429	-14.0%
	Median Sale Price	\$330,000	\$273,990	20.4%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$230,000	\$196,521	17.0%
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	\$419,990	\$145,000	189.6%

