



# Monthly Market Detail - May 2021

## Manufactured Homes

### Ocala/Marion County Association of REALTORS®

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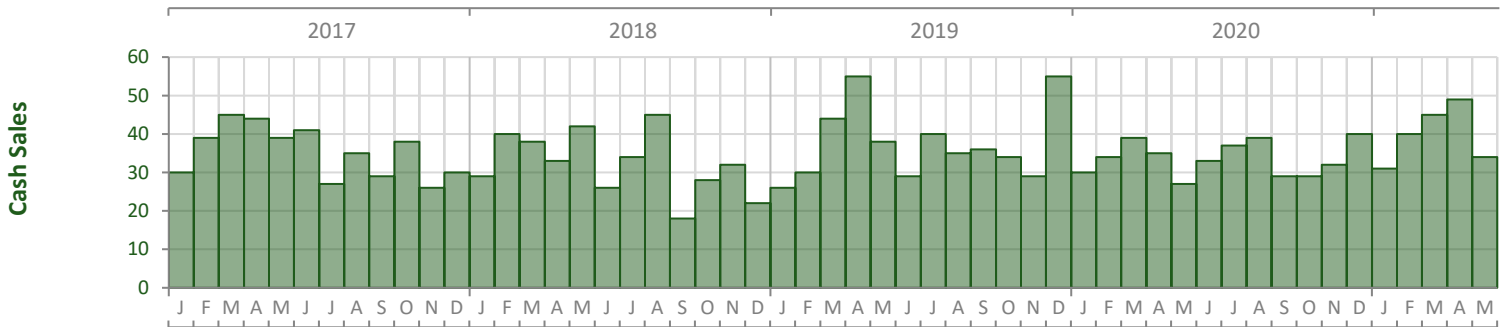


## Cash Sales

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	199	20.6%
<b>May 2021</b>	<b>34</b>	<b>25.9%</b>
April 2021	49	40.0%
March 2021	45	15.4%
February 2021	40	17.6%
January 2021	31	3.3%
December 2020	40	-27.3%
November 2020	32	10.3%
October 2020	29	-14.7%
September 2020	29	-19.4%
August 2020	39	11.4%
July 2020	37	-7.5%
June 2020	33	13.8%
May 2020	27	-28.9%

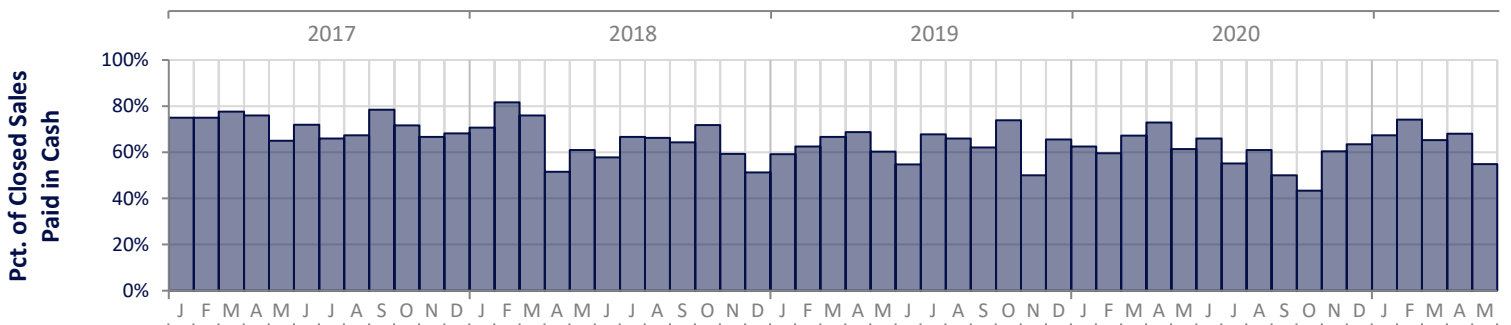


## Cash Sales as a Percentage of Closed Sales

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	65.7%	1.5%
<b>May 2021</b>	<b>54.8%</b>	<b>-10.7%</b>
April 2021	68.1%	-6.6%
March 2021	65.2%	-3.0%
February 2021	74.1%	24.3%
January 2021	67.4%	7.8%
December 2020	63.5%	-3.1%
November 2020	60.4%	20.8%
October 2020	43.3%	-41.4%
September 2020	50.0%	-19.5%
August 2020	60.9%	-7.7%
July 2020	55.2%	-18.6%
June 2020	66.0%	20.7%
May 2020	61.4%	1.8%



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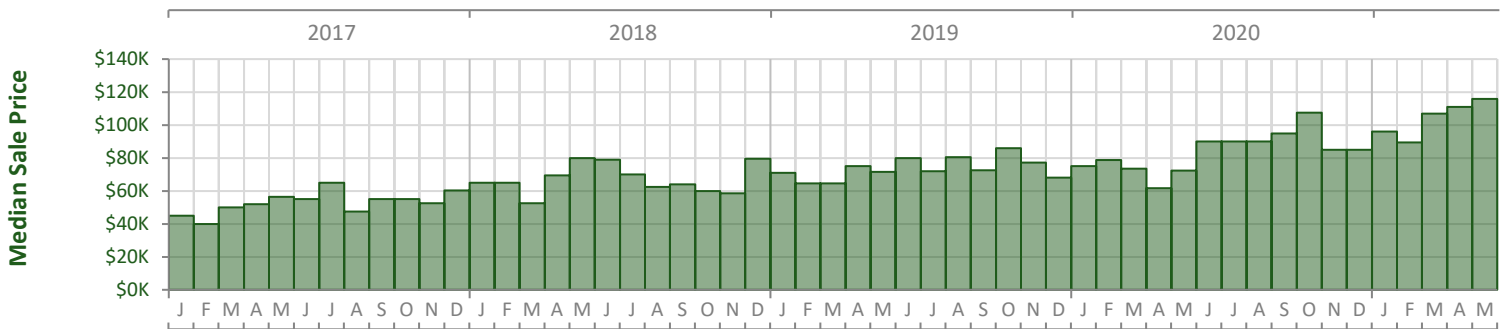


## Median Sale Price

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	\$102,500	42.4%
<b>May 2021</b>	<b>\$115,750</b>	<b>60.2%</b>
April 2021	\$110,950	80.0%
March 2021	\$107,000	45.6%
February 2021	\$89,500	13.7%
January 2021	\$96,000	28.0%
December 2020	\$85,000	25.0%
November 2020	\$85,000	10.0%
October 2020	\$107,500	25.0%
September 2020	\$94,950	31.0%
August 2020	\$89,950	11.7%
July 2020	\$90,000	25.0%
June 2020	\$90,000	12.5%
May 2020	\$72,250	1.0%

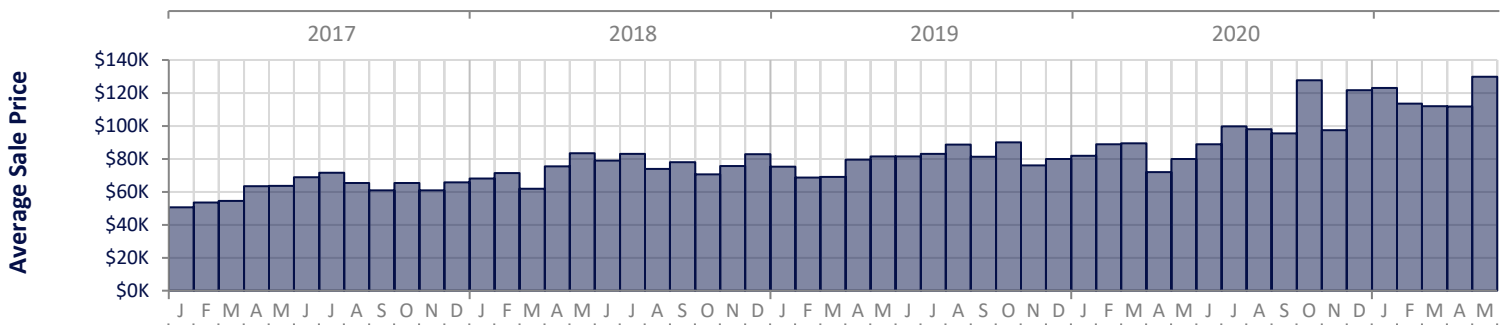


## Average Sale Price

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	\$117,539	41.7%
<b>May 2021</b>	<b>\$129,816</b>	<b>62.4%</b>
April 2021	\$111,808	55.3%
March 2021	\$112,033	25.3%
February 2021	\$113,487	27.9%
January 2021	\$122,976	50.1%
December 2020	\$121,668	52.2%
November 2020	\$97,474	28.3%
October 2020	\$127,734	41.9%
September 2020	\$95,514	17.6%
August 2020	\$97,989	10.5%
July 2020	\$99,785	20.1%
June 2020	\$88,787	9.0%
May 2020	\$79,915	-2.0%



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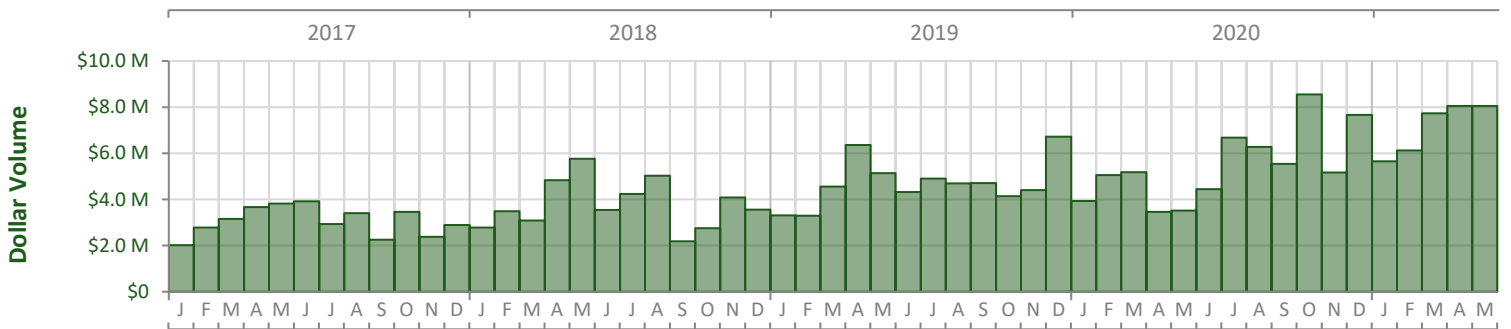


## Dollar Volume

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	\$35.6 Million	68.4%
<b>May 2021</b>	<b>\$8.0 Million</b>	<b>128.9%</b>
April 2021	\$8.1 Million	132.9%
March 2021	\$7.7 Million	49.1%
February 2021	\$6.1 Million	21.1%
January 2021	\$5.7 Million	43.8%
December 2020	\$7.7 Million	14.2%
November 2020	\$5.2 Million	17.2%
October 2020	\$8.6 Million	106.7%
September 2020	\$5.5 Million	17.6%
August 2020	\$6.3 Million	33.4%
July 2020	\$6.7 Million	36.4%
June 2020	\$4.4 Million	2.8%
May 2020	\$3.5 Million	-31.5%

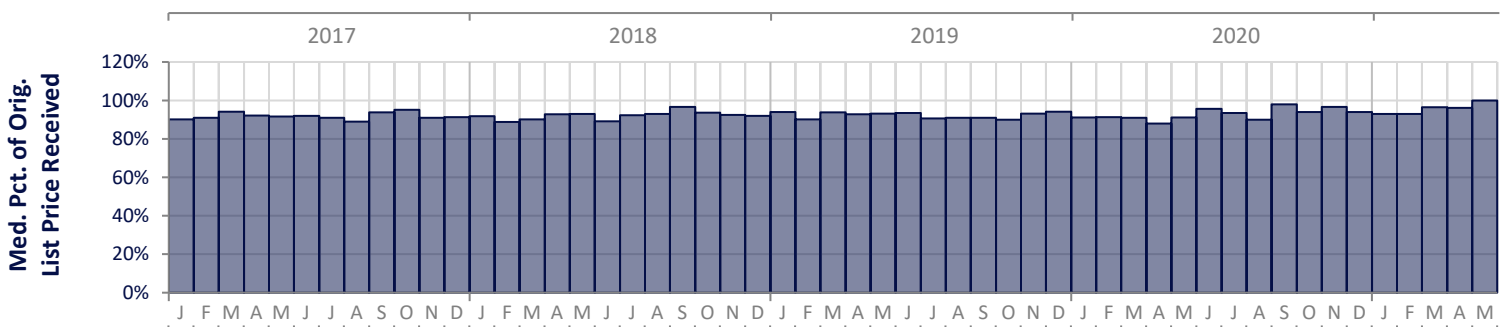


## Median Percent of Original List Price Received

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	95.9%	6.0%
<b>May 2021</b>	<b>100.0%</b>	<b>9.8%</b>
April 2021	96.1%	9.3%
March 2021	96.5%	6.2%
February 2021	93.0%	1.9%
January 2021	93.0%	2.1%
December 2020	94.0%	-0.1%
November 2020	96.7%	3.8%
October 2020	93.9%	4.3%
September 2020	97.9%	7.7%
August 2020	89.9%	-1.2%
July 2020	93.5%	3.2%
June 2020	95.6%	2.4%
May 2020	91.1%	-2.3%



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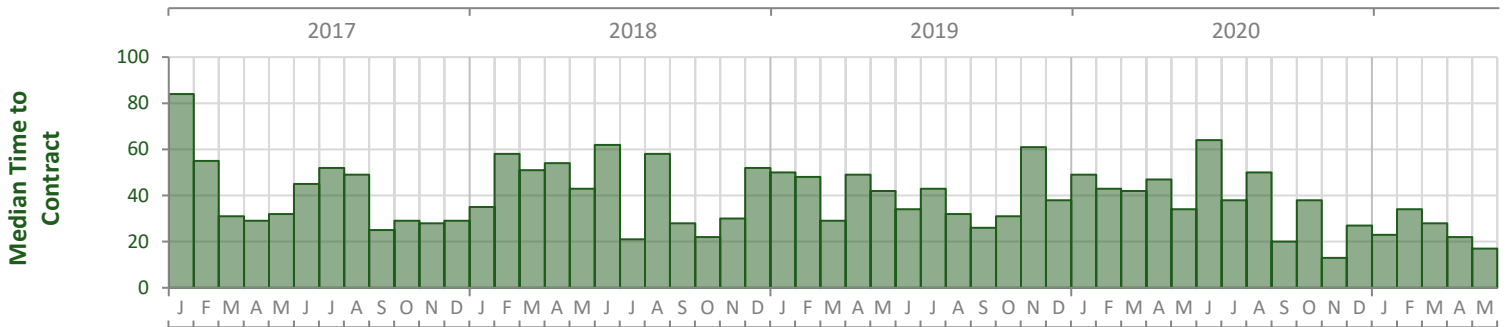


## Median Time to Contract

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	24 Days	-44.2%
<b>May 2021</b>	<b>17 Days</b>	<b>-50.0%</b>
April 2021	22 Days	-53.2%
March 2021	28 Days	-33.3%
February 2021	34 Days	-20.9%
January 2021	23 Days	-53.1%
December 2020	27 Days	-28.9%
November 2020	13 Days	-78.7%
October 2020	38 Days	22.6%
September 2020	20 Days	-23.1%
August 2020	50 Days	56.3%
July 2020	38 Days	-11.6%
June 2020	64 Days	88.2%
May 2020	34 Days	-19.0%

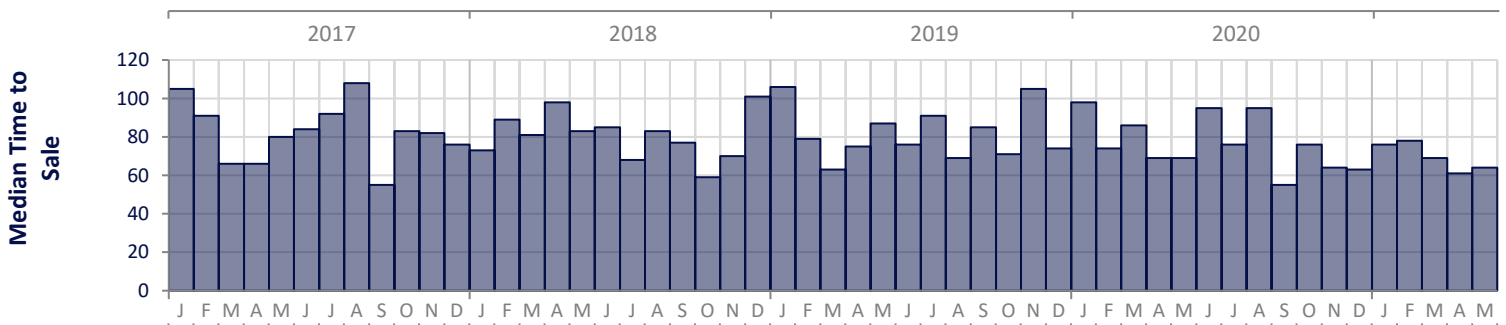


## Median Time to Sale

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	69 Days	-14.8%
<b>May 2021</b>	<b>64 Days</b>	<b>-7.2%</b>
April 2021	61 Days	-11.6%
March 2021	69 Days	-19.8%
February 2021	78 Days	5.4%
January 2021	76 Days	-22.4%
December 2020	63 Days	-14.9%
November 2020	64 Days	-39.0%
October 2020	76 Days	7.0%
September 2020	55 Days	-35.3%
August 2020	95 Days	37.7%
July 2020	76 Days	-16.5%
June 2020	95 Days	25.0%
May 2020	69 Days	-20.7%



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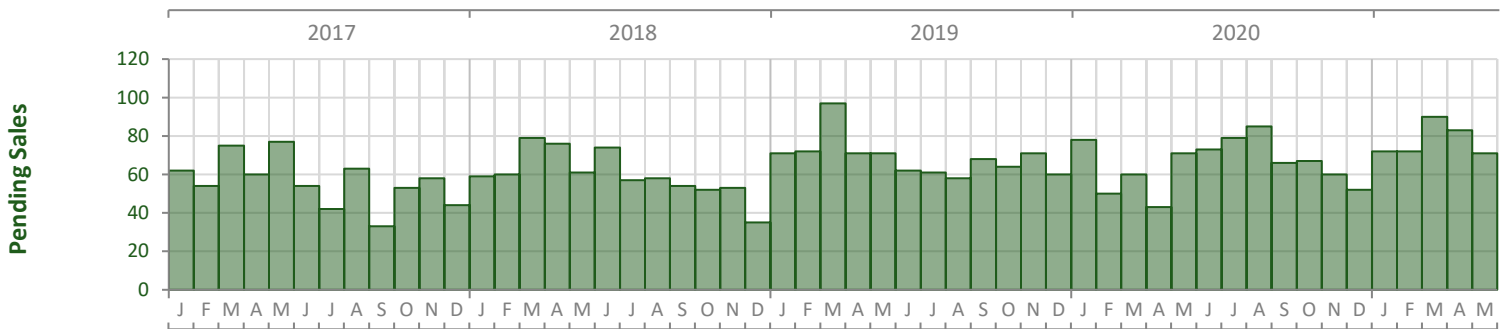


## New Pending Sales

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	388	28.5%
<b>May 2021</b>	<b>71</b>	<b>0.0%</b>
April 2021	83	93.0%
March 2021	90	50.0%
February 2021	72	44.0%
January 2021	72	-7.7%
December 2020	52	-13.3%
November 2020	60	-15.5%
October 2020	67	4.7%
September 2020	66	-2.9%
August 2020	85	46.6%
July 2020	79	29.5%
June 2020	73	17.7%
May 2020	71	0.0%

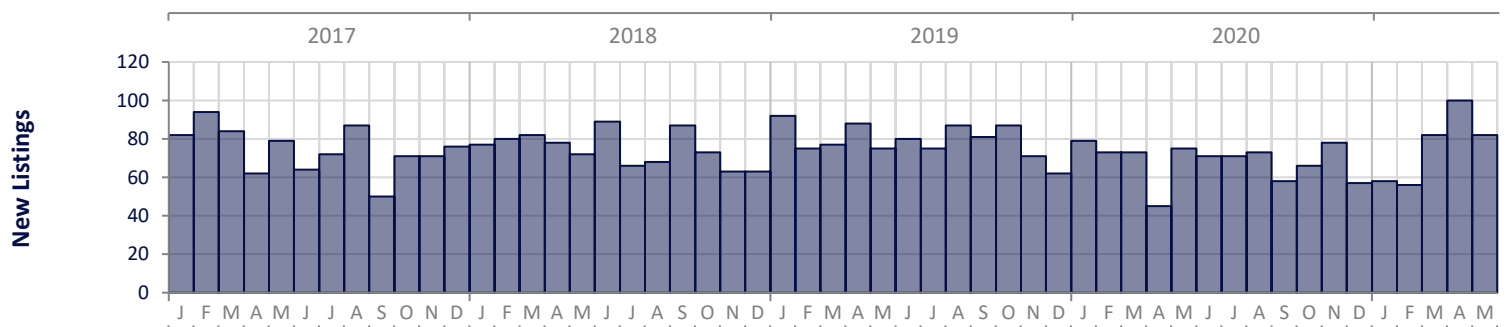


## New Listings

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	378	9.6%
<b>May 2021</b>	<b>82</b>	<b>9.3%</b>
April 2021	100	122.2%
March 2021	82	12.3%
February 2021	56	-23.3%
January 2021	58	-26.6%
December 2020	57	-8.1%
November 2020	78	9.9%
October 2020	66	-24.1%
September 2020	58	-28.4%
August 2020	73	-16.1%
July 2020	71	-5.3%
June 2020	71	-11.3%
May 2020	75	0.0%





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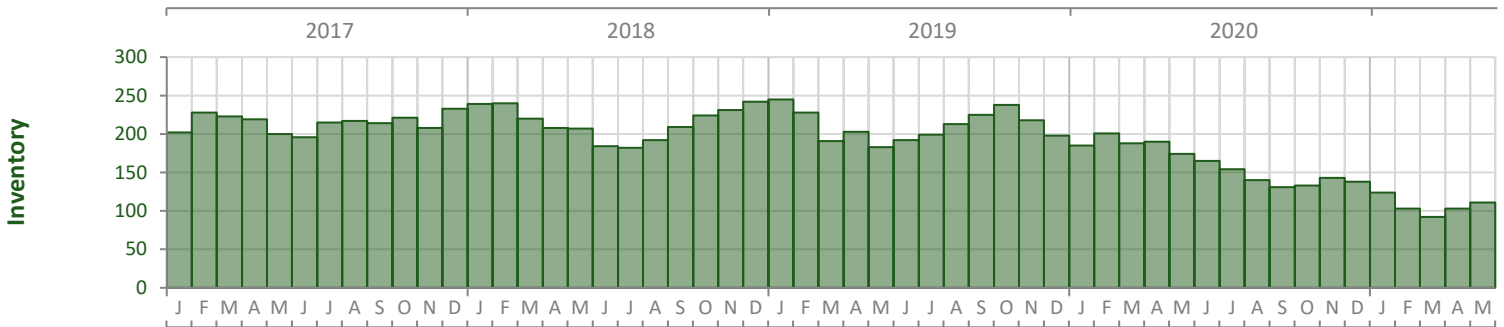


## Inventory (Active Listings)

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)	107	-43.1%
<b>May 2021</b>	<b>111</b>	<b>-36.2%</b>
April 2021	103	-45.8%
March 2021	92	-51.1%
February 2021	103	-48.8%
January 2021	124	-33.0%
December 2020	138	-30.3%
November 2020	143	-34.4%
October 2020	133	-44.1%
September 2020	131	-41.8%
August 2020	140	-34.3%
July 2020	154	-22.6%
June 2020	165	-14.1%
May 2020	174	-4.9%

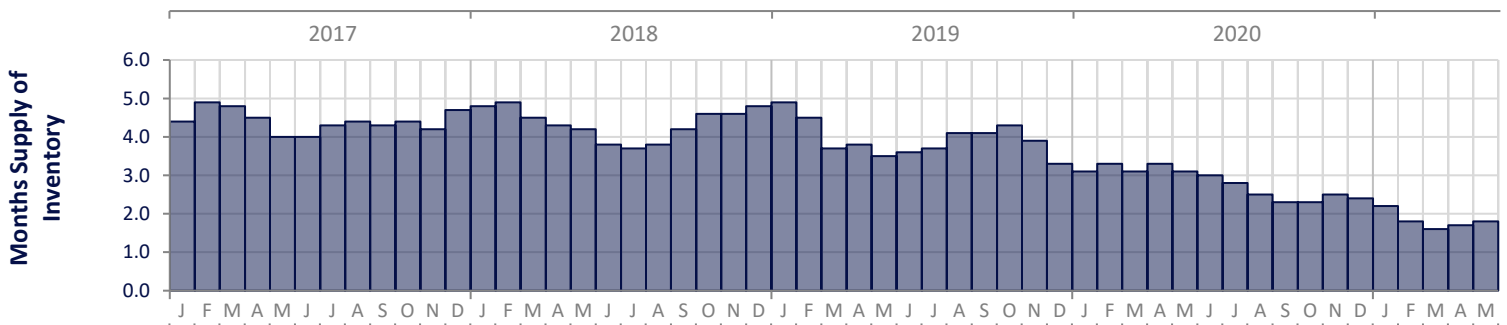


## Months Supply of Inventory

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)	1.8	-43.8%
<b>May 2021</b>	<b>1.8</b>	<b>-41.9%</b>
April 2021	1.7	-48.5%
March 2021	1.6	-48.4%
February 2021	1.8	-45.5%
January 2021	2.2	-29.0%
December 2020	2.4	-27.3%
November 2020	2.5	-35.9%
October 2020	2.3	-46.5%
September 2020	2.3	-43.9%
August 2020	2.5	-39.0%
July 2020	2.8	-24.3%
June 2020	3.0	-16.7%
May 2020	3.1	-11.4%



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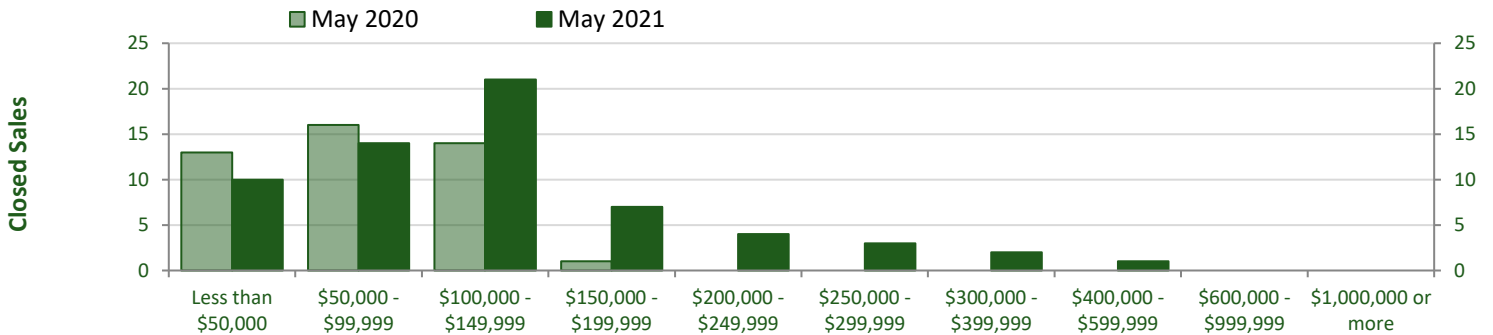


## Closed Sales by Sale Price

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	10	-23.1%
\$50,000 - \$99,999	14	-12.5%
\$100,000 - \$149,999	21	50.0%
\$150,000 - \$199,999	7	600.0%
\$200,000 - \$249,999	4	N/A
\$250,000 - \$299,999	3	N/A
\$300,000 - \$399,999	2	N/A
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

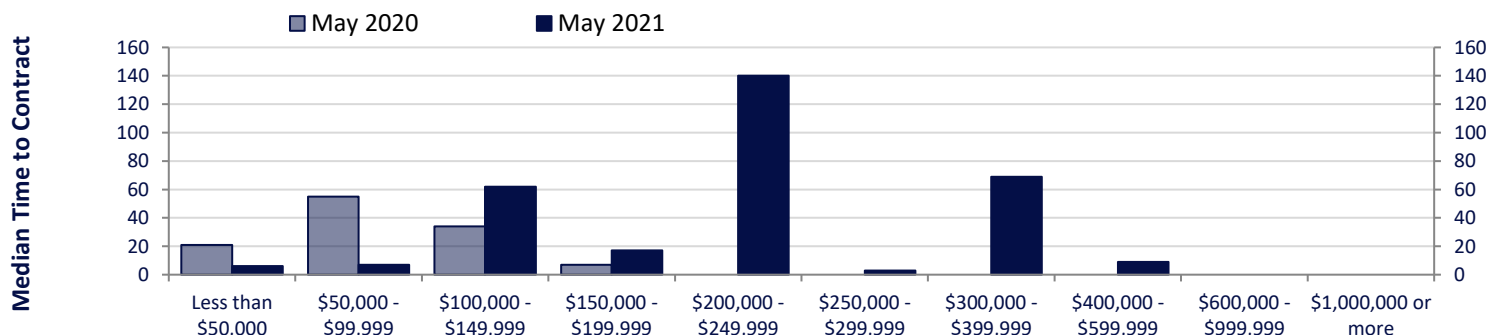


## Median Time to Contract by Sale Price

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	6 Days	-71.4%
\$50,000 - \$99,999	7 Days	-87.3%
\$100,000 - \$149,999	62 Days	82.4%
\$150,000 - \$199,999	17 Days	142.9%
\$200,000 - \$249,999	140 Days	N/A
\$250,000 - \$299,999	3 Days	N/A
\$300,000 - \$399,999	69 Days	N/A
\$400,000 - \$599,999	9 Days	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A





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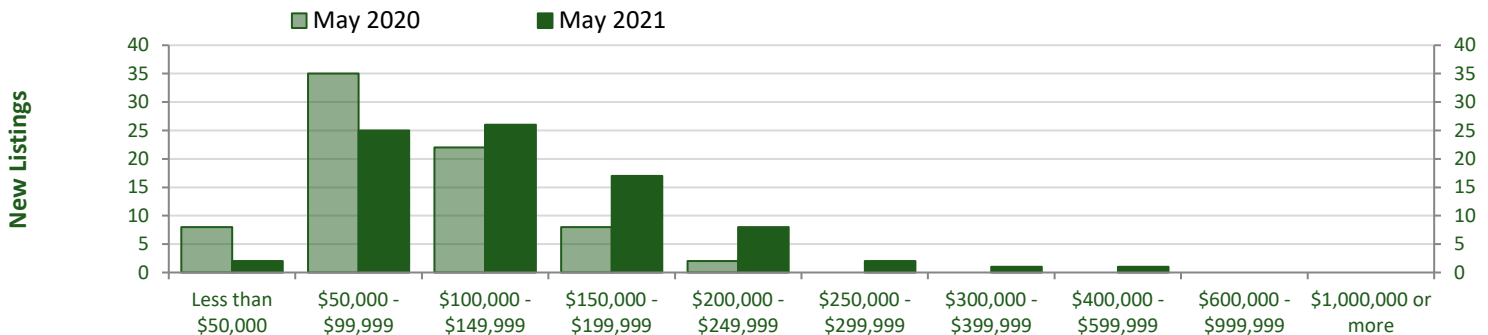


## New Listings by Initial Listing Price

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	-75.0%
\$50,000 - \$99,999	25	-28.6%
\$100,000 - \$149,999	26	18.2%
\$150,000 - \$199,999	17	112.5%
\$200,000 - \$249,999	8	300.0%
\$250,000 - \$299,999	2	N/A
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

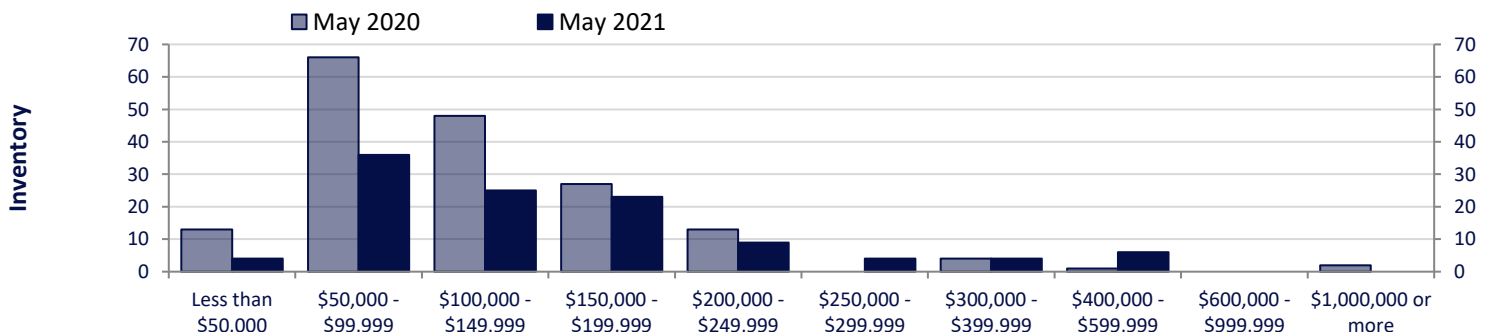


## Inventory by Current Listing Price

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	4	-69.2%
\$50,000 - \$99,999	36	-45.5%
\$100,000 - \$149,999	25	-47.9%
\$150,000 - \$199,999	23	-14.8%
\$200,000 - \$249,999	9	-30.8%
\$250,000 - \$299,999	4	N/A
\$300,000 - \$399,999	4	0.0%
\$400,000 - \$599,999	6	500.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	-100.0%

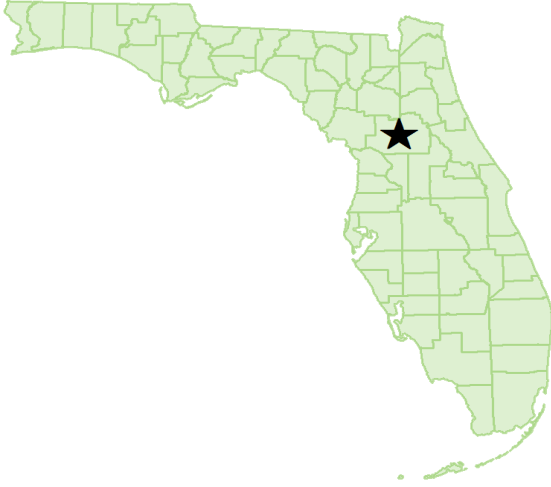


# Monthly Distressed Market - May 2021

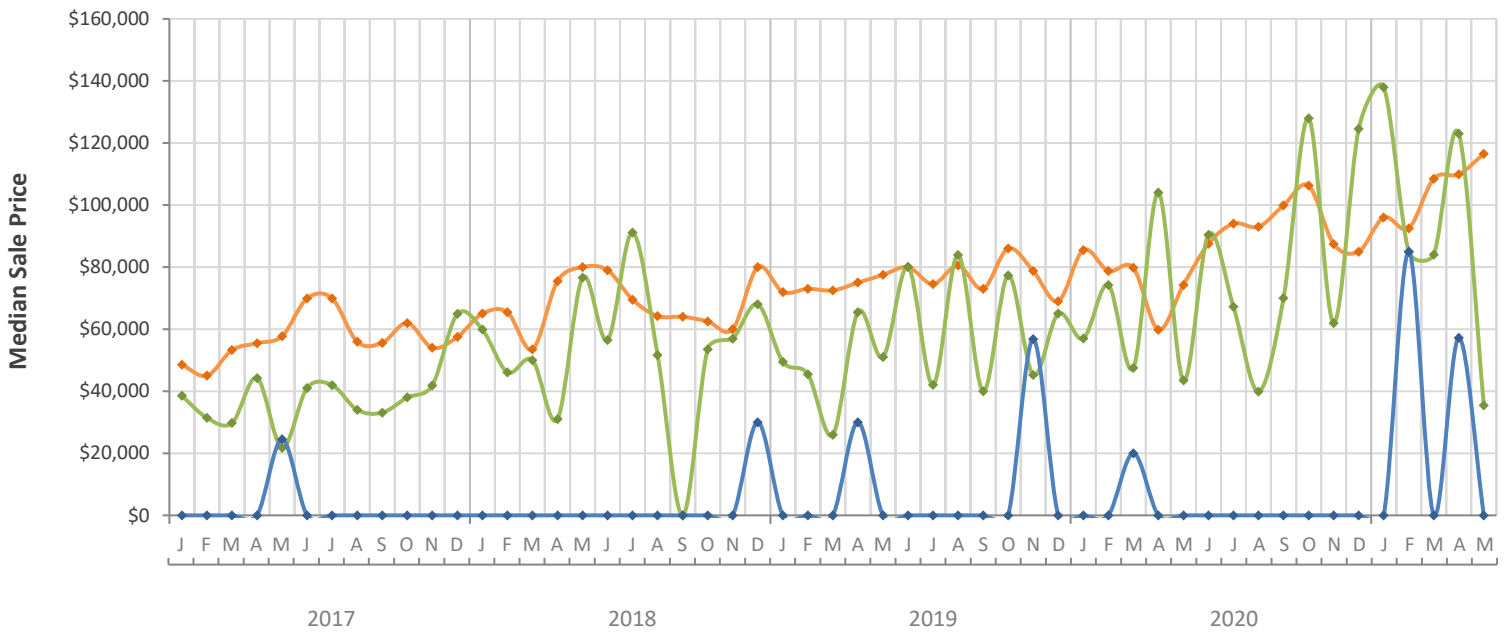
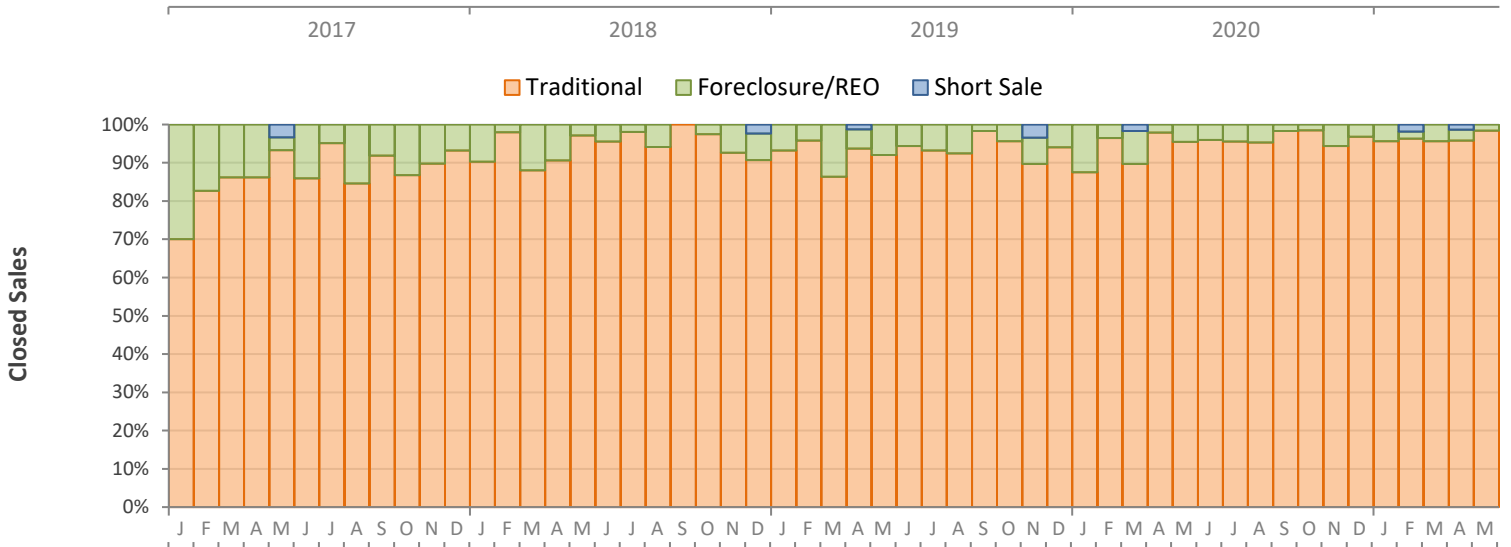
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		May 2021	May 2020	Percent Change Year-over-Year
Traditional	Closed Sales	61	42	45.2%
	Median Sale Price	\$116,500	\$74,250	56.9%
Foreclosure/REO	Closed Sales	1	2	-50.0%
	Median Sale Price	\$35,500	\$43,500	-18.4%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

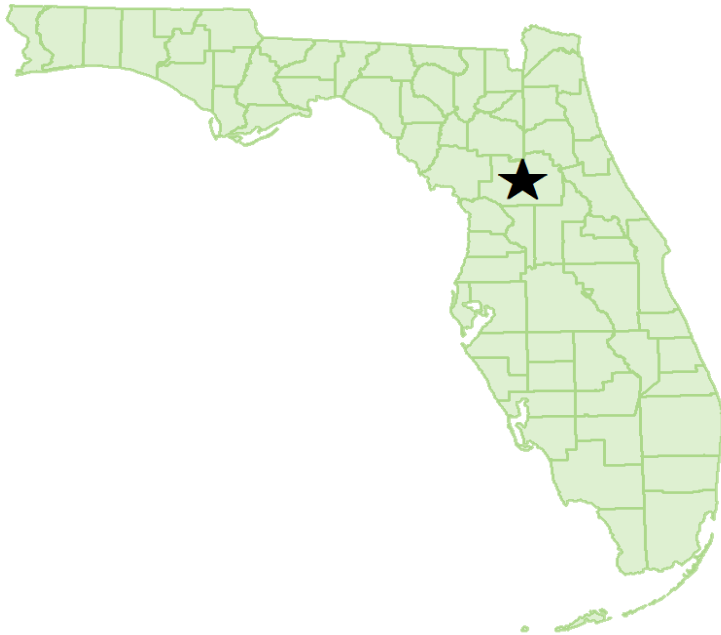


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## Single-Family Homes

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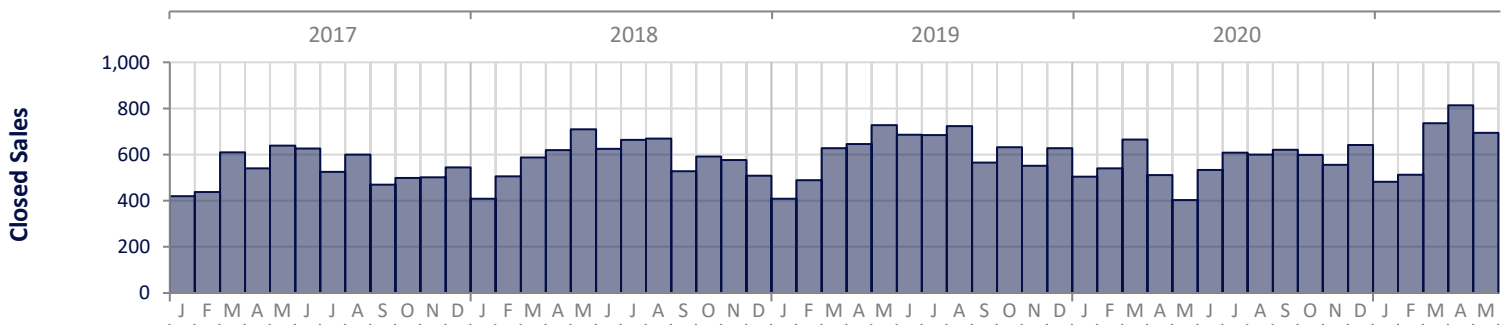
Summary Statistics	May 2021	May 2020	Percent Change Year-over-Year
Closed Sales	694	403	72.2%
Paid in Cash	253	113	123.9%
Median Sale Price	\$223,000	\$170,000	31.2%
Average Sale Price	\$287,313	\$202,783	41.7%
Dollar Volume	\$199.4 Million	\$81.7 Million	144.0%
Median Percent of Original List Price Received	100.0%	97.6%	2.5%
Median Time to Contract	12 Days	47 Days	-74.5%
Median Time to Sale	59 Days	103 Days	-42.7%
New Pending Sales	680	653	4.1%
New Listings	656	549	19.5%
Pending Inventory	1,395	978	42.6%
Inventory (Active Listings)	651	1,648	-60.5%
Months Supply of Inventory	1.1	2.8	-60.7%

## 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	3,239	23.4%
<b>May 2021</b>	<b>694</b>	<b>72.2%</b>
April 2021	814	59.3%
March 2021	736	10.7%
February 2021	513	-5.2%
January 2021	482	-4.4%
December 2020	641	2.1%
November 2020	556	0.7%
October 2020	599	-5.2%
September 2020	621	9.9%
August 2020	600	-17.0%
July 2020	608	-11.1%
June 2020	534	-22.2%
May 2020	403	-44.6%



# Monthly Market Detail - May 2021

## Single-Family Homes

### Ocala/Marion County Association of REALTORS®

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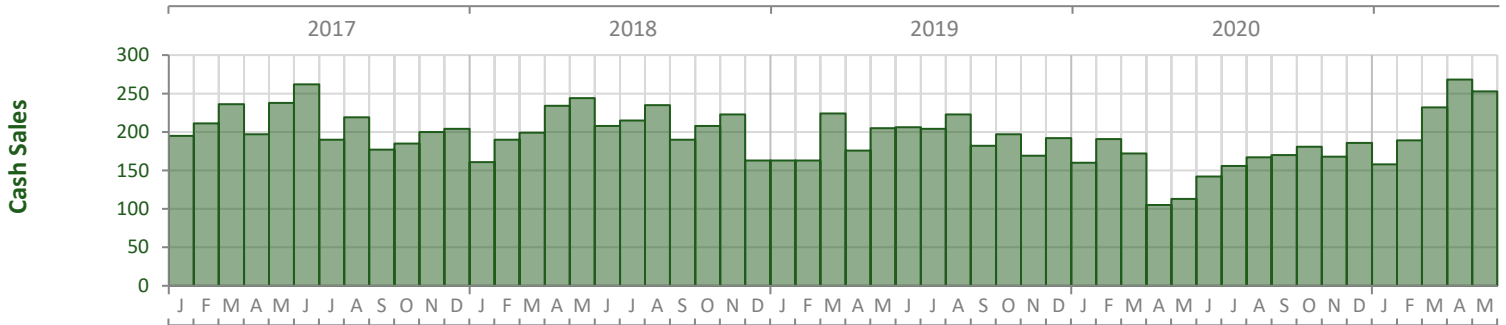


## Cash Sales

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	1,100	48.4%
<b>May 2021</b>	<b>253</b>	<b>123.9%</b>
April 2021	268	155.2%
March 2021	232	34.9%
February 2021	189	-1.0%
January 2021	158	-1.3%
December 2020	186	-3.1%
November 2020	168	-0.6%
October 2020	181	-8.1%
September 2020	170	-6.6%
August 2020	167	-25.1%
July 2020	156	-23.5%
June 2020	142	-31.1%
May 2020	113	-44.9%

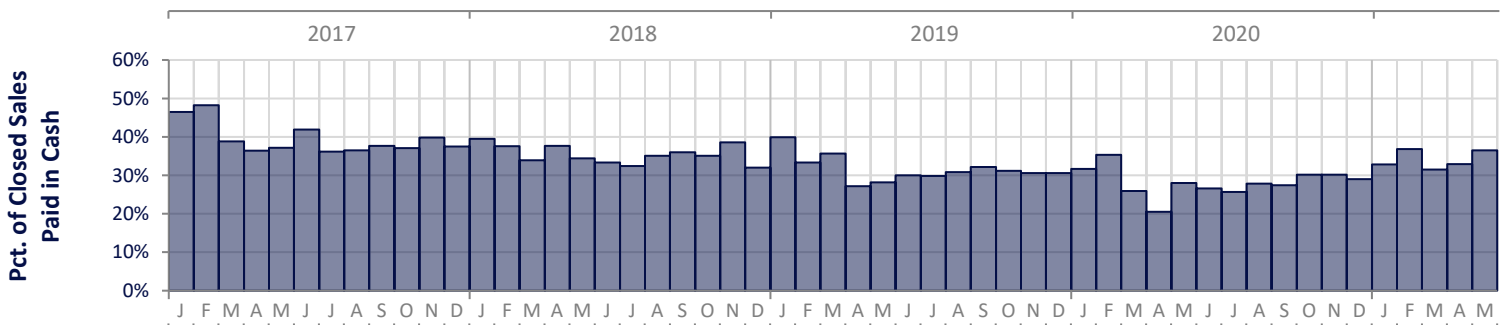


## Cash Sales as a Percentage of Closed Sales

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	34.0%	20.6%
<b>May 2021</b>	<b>36.5%</b>	<b>30.4%</b>
April 2021	32.9%	60.5%
March 2021	31.5%	21.6%
February 2021	36.8%	4.2%
January 2021	32.8%	3.5%
December 2020	29.0%	-5.2%
November 2020	30.2%	-1.3%
October 2020	30.2%	-3.2%
September 2020	27.4%	-14.9%
August 2020	27.8%	-9.7%
July 2020	25.7%	-13.8%
June 2020	26.6%	-11.3%
May 2020	28.0%	-0.7%



# Monthly Market Detail - May 2021

## Single-Family Homes

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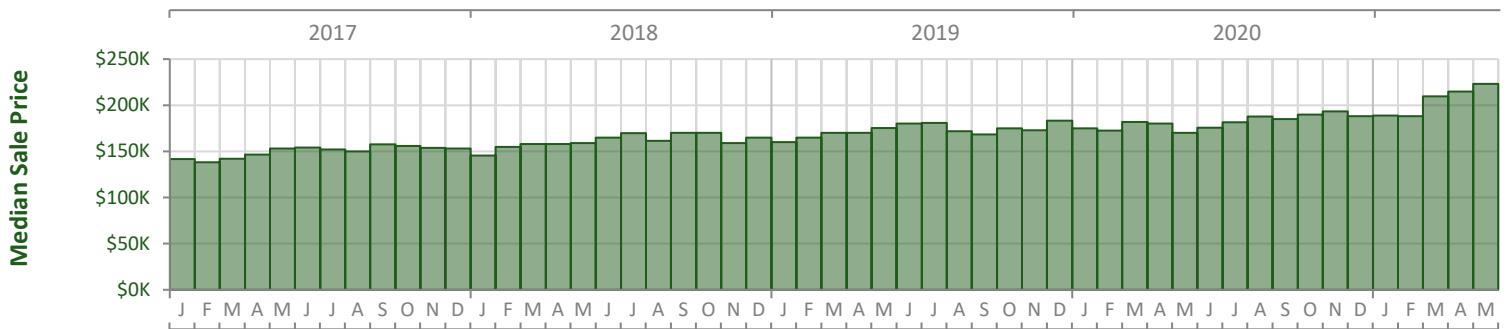


## Median Sale Price

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	\$209,000	18.1%
<b>May 2021</b>	<b>\$223,000</b>	<b>31.2%</b>
April 2021	\$215,000	19.4%
March 2021	\$209,761	15.3%
February 2021	\$188,000	9.0%
January 2021	\$189,000	8.0%
December 2020	\$188,000	2.5%
November 2020	\$193,400	12.0%
October 2020	\$190,000	8.6%
September 2020	\$185,000	9.8%
August 2020	\$187,800	9.2%
July 2020	\$181,500	0.3%
June 2020	\$175,673	-2.4%
May 2020	\$170,000	-3.0%

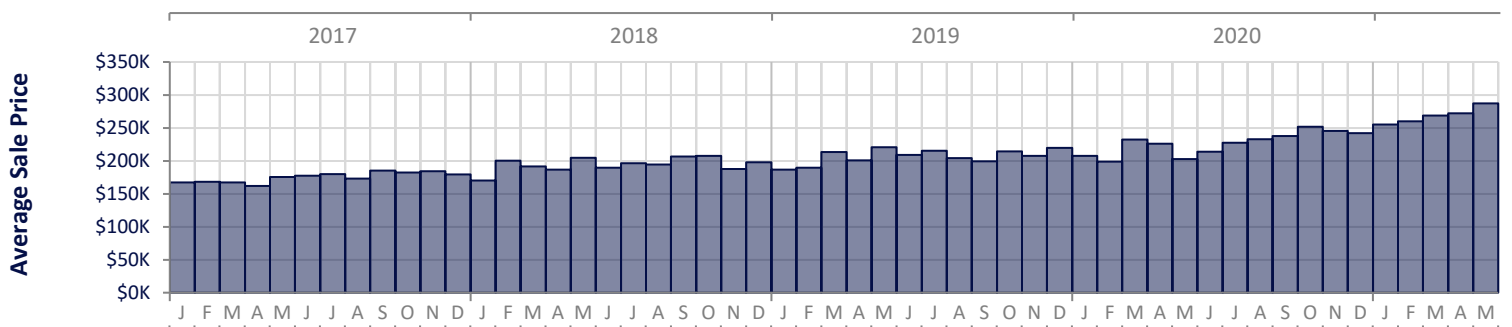


## Average Sale Price

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	\$270,035	25.6%
<b>May 2021</b>	<b>\$287,313</b>	<b>41.7%</b>
April 2021	\$271,884	20.2%
March 2021	\$268,564	15.5%
February 2021	\$259,920	30.8%
January 2021	\$255,044	22.8%
December 2020	\$241,833	10.1%
November 2020	\$245,450	18.2%
October 2020	\$251,749	17.3%
September 2020	\$237,422	19.0%
August 2020	\$232,900	14.2%
July 2020	\$227,225	5.5%
June 2020	\$213,891	2.4%
May 2020	\$202,783	-8.1%



# Monthly Market Detail - May 2021

## Single-Family Homes

### Ocala/Marion County Association of REALTORS®

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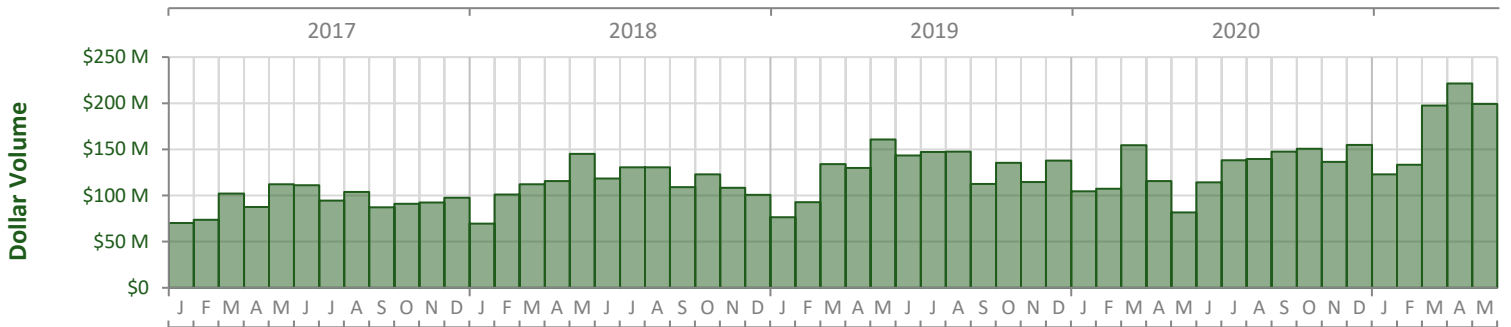


## Dollar Volume

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	\$874.6 Million	55.0%
<b>May 2021</b>	<b>\$199.4 Million</b>	<b>144.0%</b>
April 2021	\$221.3 Million	91.5%
March 2021	\$197.7 Million	27.8%
February 2021	\$133.3 Million	24.0%
January 2021	\$122.9 Million	17.4%
December 2020	\$155.0 Million	12.3%
November 2020	\$136.5 Million	19.1%
October 2020	\$150.8 Million	11.2%
September 2020	\$147.4 Million	30.8%
August 2020	\$139.7 Million	-5.2%
July 2020	\$138.2 Million	-6.2%
June 2020	\$114.2 Million	-20.3%
May 2020	\$81.7 Million	-49.1%

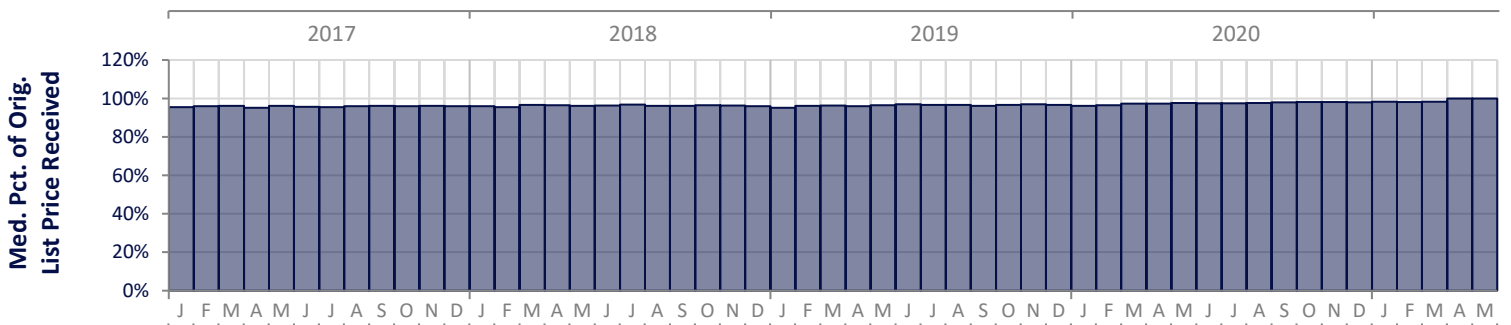


## Median Percent of Original List Price Received

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	99.1%	2.3%
<b>May 2021</b>	<b>100.0%</b>	<b>2.5%</b>
April 2021	100.0%	2.8%
March 2021	98.3%	1.0%
February 2021	98.2%	1.9%
January 2021	98.3%	2.2%
December 2020	98.0%	1.3%
November 2020	98.1%	1.1%
October 2020	98.2%	1.7%
September 2020	98.0%	1.9%
August 2020	97.7%	1.0%
July 2020	97.4%	0.7%
June 2020	97.4%	0.4%
May 2020	97.6%	1.1%





# Monthly Market Detail - May 2021

## Single-Family Homes

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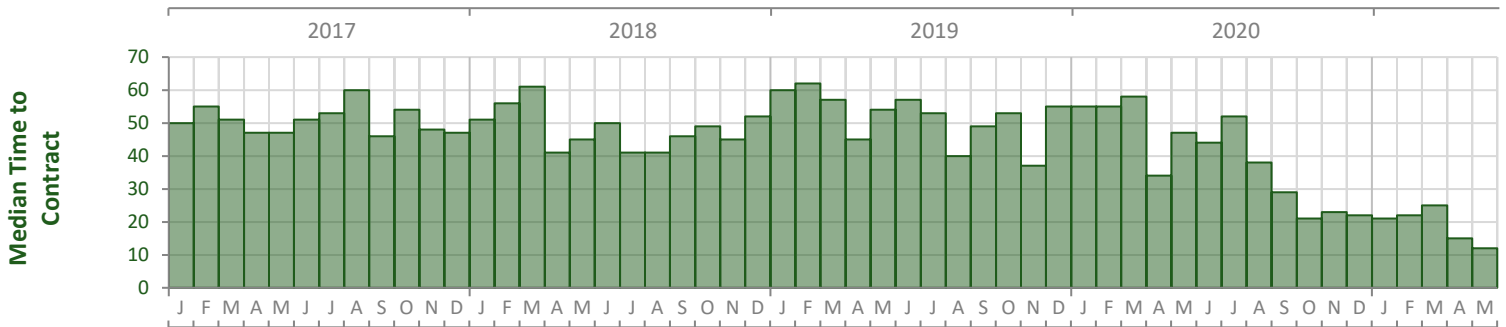


## Median Time to Contract

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	18 Days	-64.7%
<b>May 2021</b>	<b>12 Days</b>	<b>-74.5%</b>
April 2021	15 Days	-55.9%
March 2021	25 Days	-56.9%
February 2021	22 Days	-60.0%
January 2021	21 Days	-61.8%
December 2020	22 Days	-60.0%
November 2020	23 Days	-37.8%
October 2020	21 Days	-60.4%
September 2020	29 Days	-40.8%
August 2020	38 Days	-5.0%
July 2020	52 Days	-1.9%
June 2020	44 Days	-22.8%
May 2020	47 Days	-13.0%

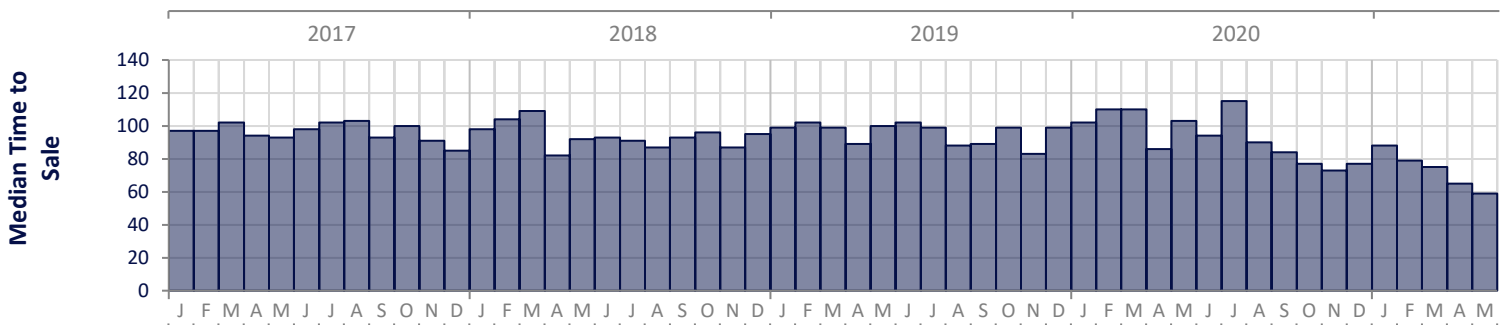


## Median Time to Sale

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	71 Days	-31.1%
<b>May 2021</b>	<b>59 Days</b>	<b>-42.7%</b>
April 2021	65 Days	-24.4%
March 2021	75 Days	-31.8%
February 2021	79 Days	-28.2%
January 2021	88 Days	-13.7%
December 2020	77 Days	-22.2%
November 2020	73 Days	-12.0%
October 2020	77 Days	-22.2%
September 2020	84 Days	-5.6%
August 2020	90 Days	2.3%
July 2020	115 Days	16.2%
June 2020	94 Days	-7.8%
May 2020	103 Days	3.0%



# Monthly Market Detail - May 2021

## Single-Family Homes

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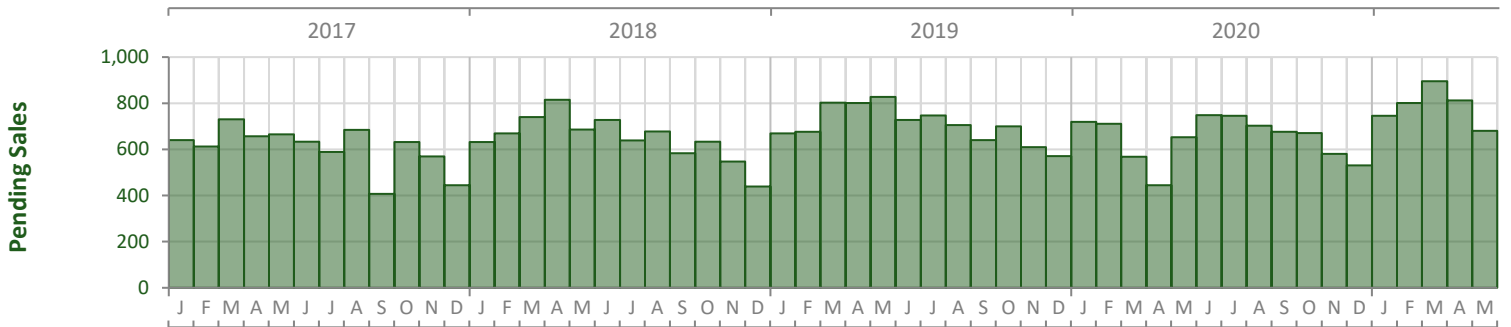


## New Pending Sales

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	3,933	27.0%
<b>May 2021</b>	<b>680</b>	<b>4.1%</b>
April 2021	812	82.5%
March 2021	895	57.6%
February 2021	801	12.7%
January 2021	745	3.6%
December 2020	530	-7.2%
November 2020	581	-4.6%
October 2020	671	-4.1%
September 2020	676	5.6%
August 2020	703	-0.3%
July 2020	746	-0.1%
June 2020	749	3.0%
May 2020	653	-21.1%

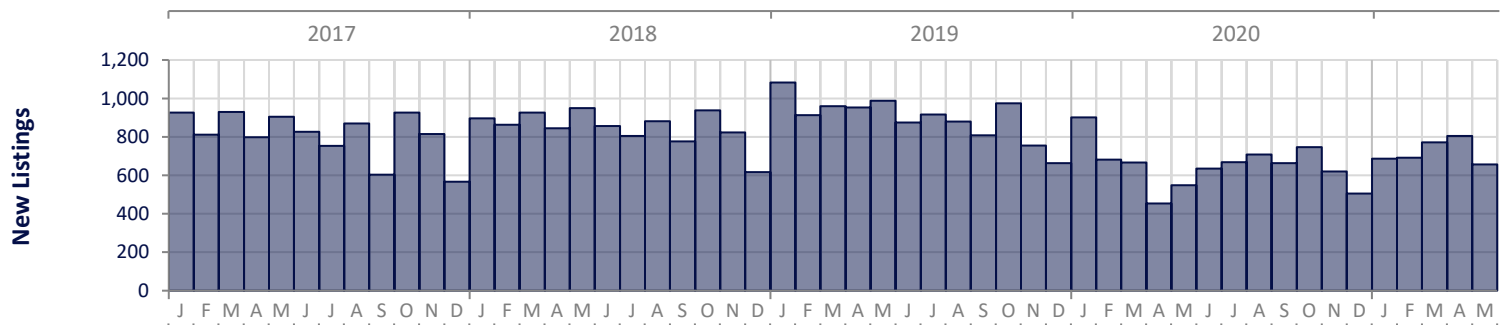


## New Listings

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	3,610	11.0%
<b>May 2021</b>	<b>656</b>	<b>19.5%</b>
April 2021	805	77.3%
March 2021	771	15.8%
February 2021	692	1.5%
January 2021	686	-23.9%
December 2020	506	-23.7%
November 2020	620	-17.9%
October 2020	747	-23.3%
September 2020	663	-17.9%
August 2020	709	-19.4%
July 2020	669	-27.0%
June 2020	635	-27.4%
May 2020	549	-44.4%



# Monthly Market Detail - May 2021

## Single-Family Homes

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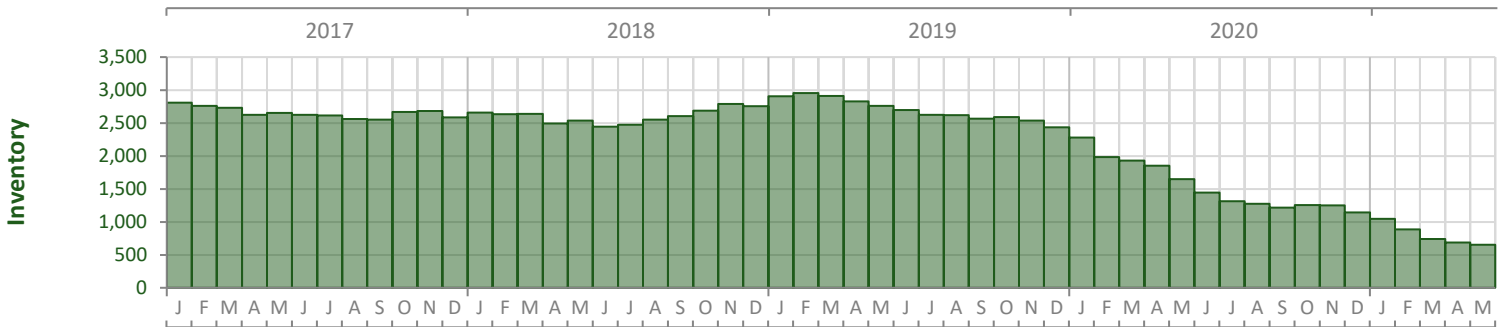


## Inventory (Active Listings)

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)	802	-58.6%
<b>May 2021</b>	<b>651</b>	<b>-60.5%</b>
April 2021	686	-63.0%
March 2021	742	-61.6%
February 2021	884	-55.4%
January 2021	1,046	-54.1%
December 2020	1,142	-53.1%
November 2020	1,250	-50.7%
October 2020	1,256	-51.5%
September 2020	1,216	-52.6%
August 2020	1,276	-51.3%
July 2020	1,313	-50.0%
June 2020	1,444	-46.4%
May 2020	1,648	-40.3%

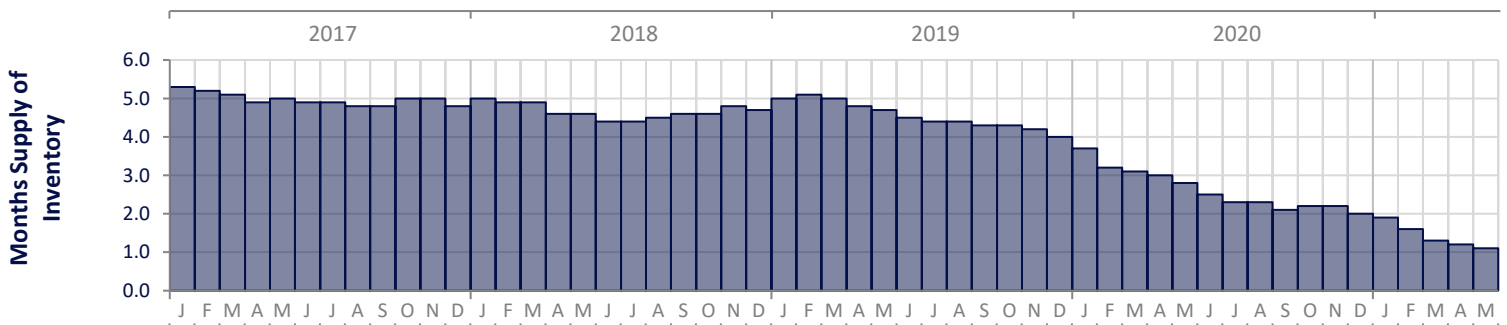


## Months Supply of Inventory

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)	1.4	-56.3%
<b>May 2021</b>	<b>1.1</b>	<b>-60.7%</b>
April 2021	1.2	-60.0%
March 2021	1.3	-58.1%
February 2021	1.6	-50.0%
January 2021	1.9	-48.6%
December 2020	2.0	-50.0%
November 2020	2.2	-47.6%
October 2020	2.2	-48.8%
September 2020	2.1	-51.2%
August 2020	2.3	-47.7%
July 2020	2.3	-47.7%
June 2020	2.5	-44.4%
May 2020	2.8	-40.4%



# Monthly Market Detail - May 2021

## Single-Family Homes

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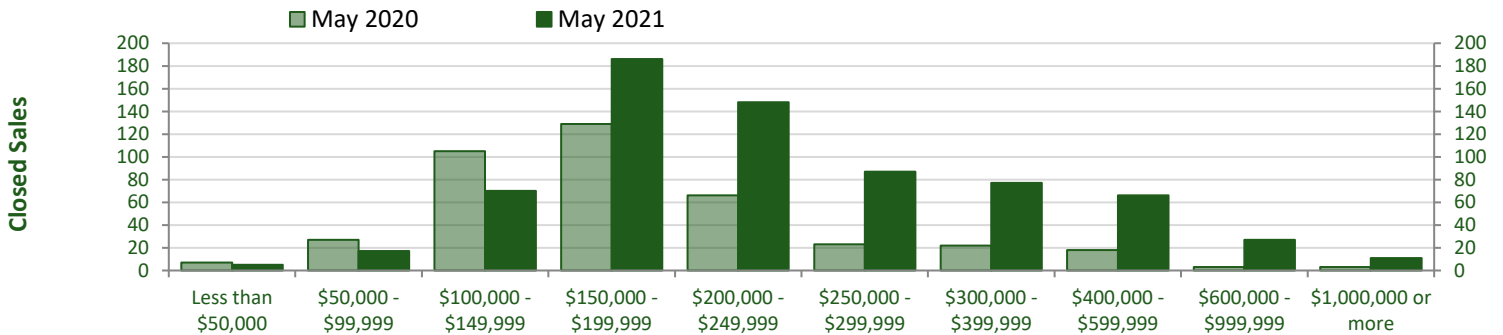


## Closed Sales by Sale Price

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	5	-28.6%
\$50,000 - \$99,999	17	-37.0%
\$100,000 - \$149,999	70	-33.3%
\$150,000 - \$199,999	186	44.2%
\$200,000 - \$249,999	148	124.2%
\$250,000 - \$299,999	87	278.3%
\$300,000 - \$399,999	77	250.0%
\$400,000 - \$599,999	66	266.7%
\$600,000 - \$999,999	27	800.0%
\$1,000,000 or more	11	266.7%

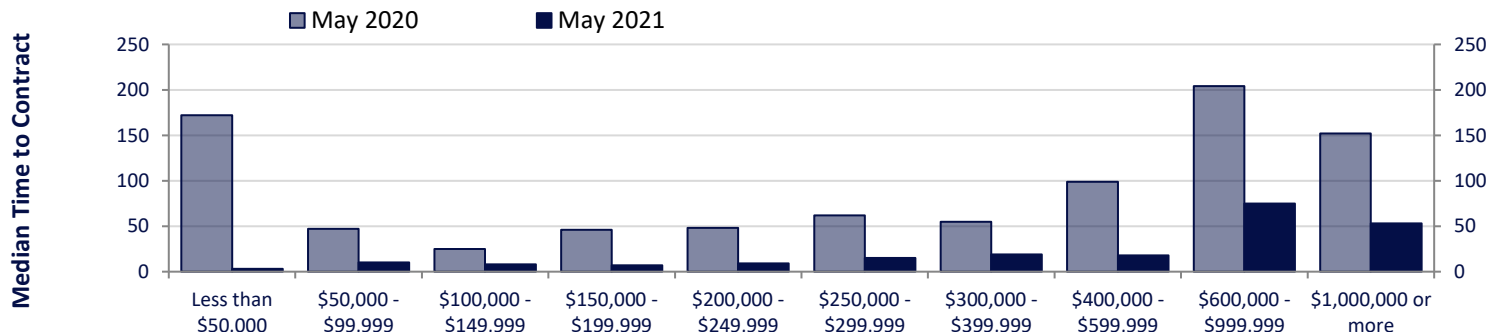


## Median Time to Contract by Sale Price

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	3 Days	-98.3%
\$50,000 - \$99,999	10 Days	-78.7%
\$100,000 - \$149,999	8 Days	-68.0%
\$150,000 - \$199,999	7 Days	-84.8%
\$200,000 - \$249,999	9 Days	-81.3%
\$250,000 - \$299,999	15 Days	-75.8%
\$300,000 - \$399,999	19 Days	-65.5%
\$400,000 - \$599,999	18 Days	-81.8%
\$600,000 - \$999,999	75 Days	-63.2%
\$1,000,000 or more	53 Days	-65.1%



# Monthly Market Detail - May 2021

## Single-Family Homes

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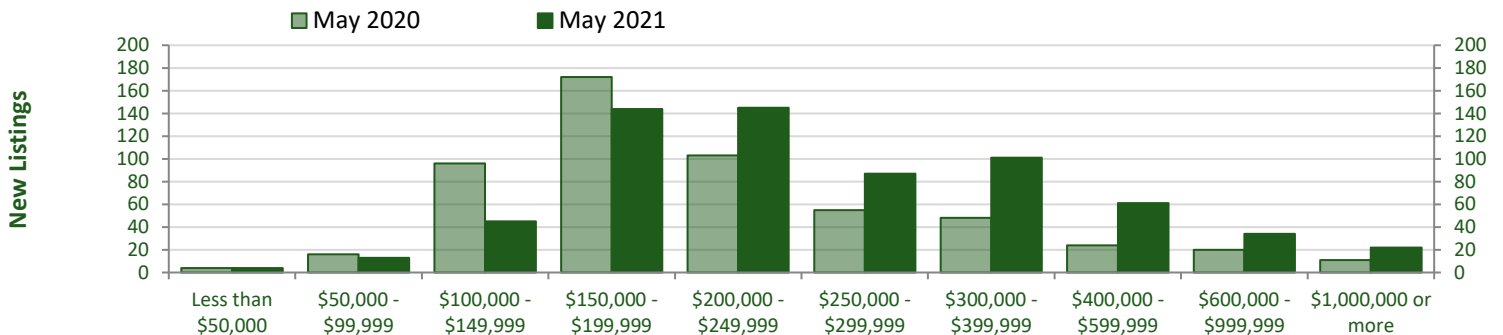


## New Listings by Initial Listing Price

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	4	0.0%
\$50,000 - \$99,999	13	-18.8%
\$100,000 - \$149,999	45	-53.1%
\$150,000 - \$199,999	144	-16.3%
\$200,000 - \$249,999	145	40.8%
\$250,000 - \$299,999	87	58.2%
\$300,000 - \$399,999	101	110.4%
\$400,000 - \$599,999	61	154.2%
\$600,000 - \$999,999	34	70.0%
\$1,000,000 or more	22	100.0%

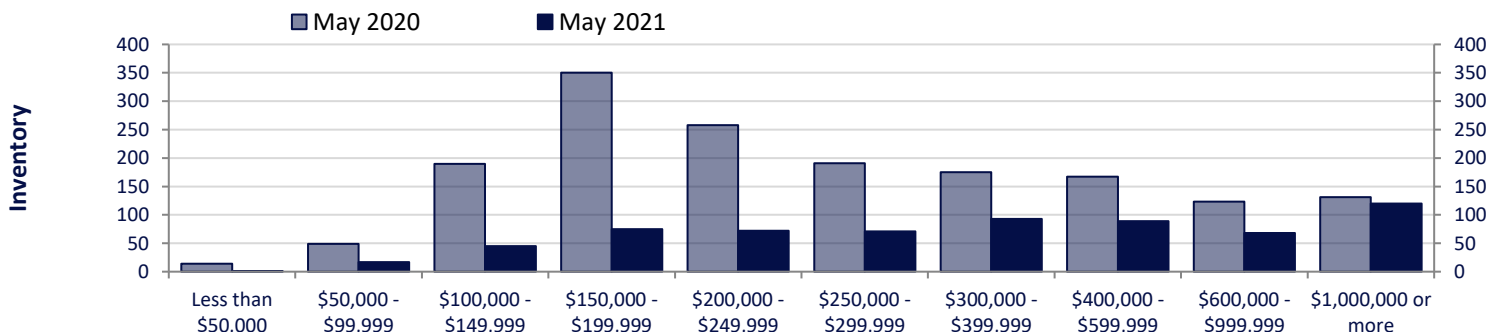


## Inventory by Current Listing Price

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	1	-92.9%
\$50,000 - \$99,999	17	-65.3%
\$100,000 - \$149,999	45	-76.3%
\$150,000 - \$199,999	75	-78.6%
\$200,000 - \$249,999	72	-72.1%
\$250,000 - \$299,999	71	-62.8%
\$300,000 - \$399,999	93	-46.9%
\$400,000 - \$599,999	89	-46.7%
\$600,000 - \$999,999	68	-44.7%
\$1,000,000 or more	120	-8.4%

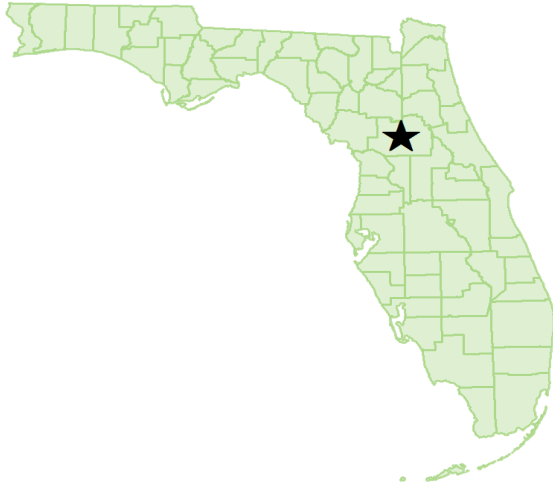


# Monthly Distressed Market - May 2021

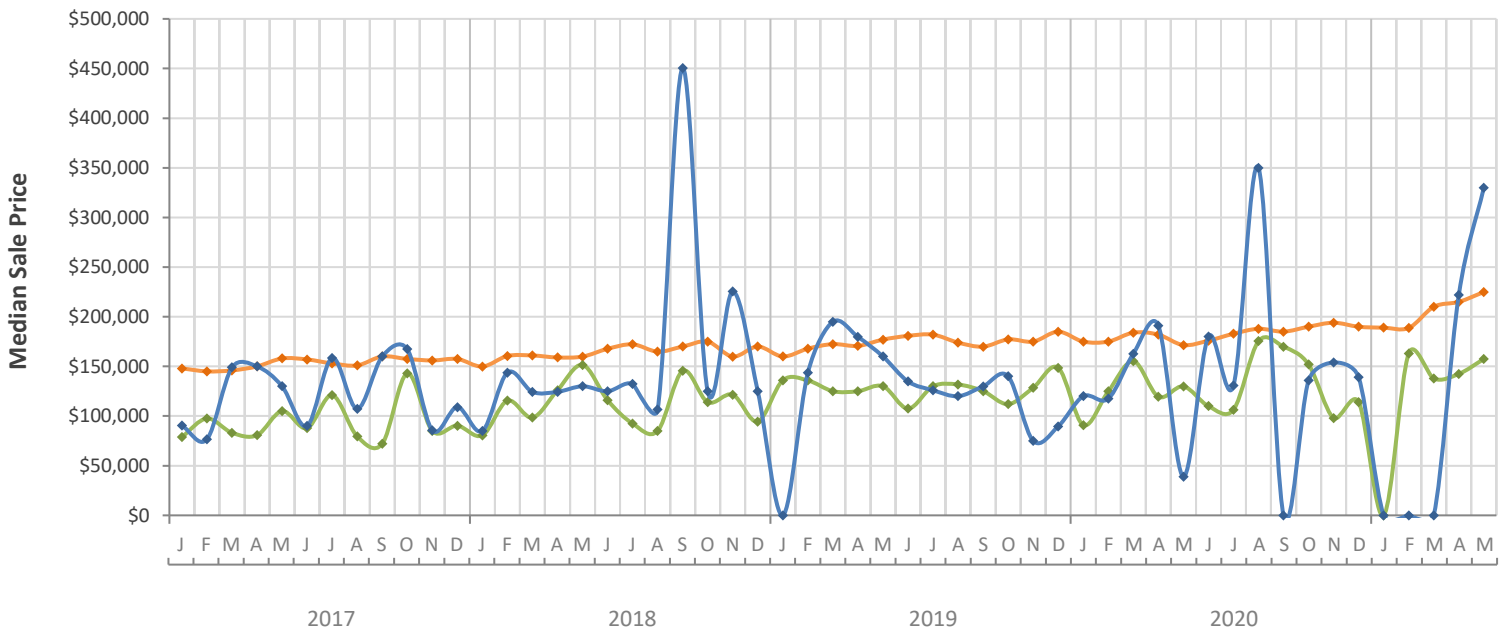
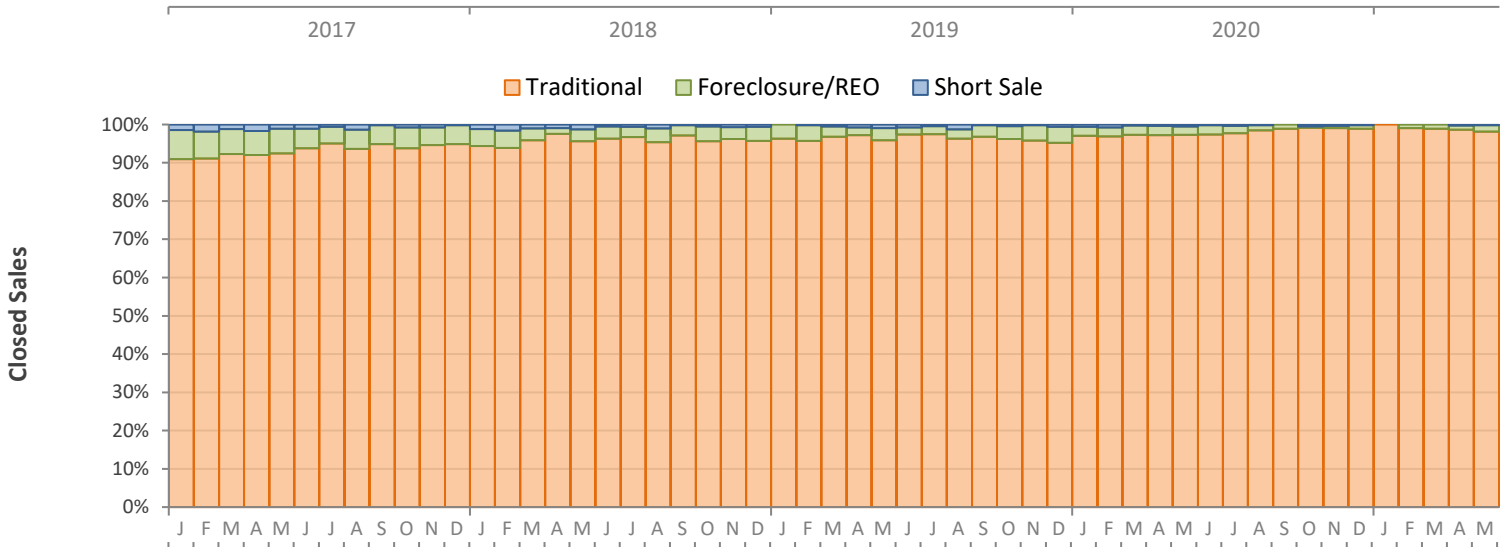
## Single-Family Homes

### Ocala/Marion County Association of REALTORS®

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		May 2021	May 2020	Percent Change Year-over-Year
Traditional	Closed Sales	681	392	73.7%
	Median Sale Price	\$224,900	\$171,500	31.1%
Foreclosure/REO	Closed Sales	12	9	33.3%
	Median Sale Price	\$157,450	\$129,900	21.2%
Short Sale	Closed Sales	1	2	-50.0%
	Median Sale Price	\$330,000	\$39,000	746.2%







# Monthly Market Detail - May 2021

## Townhouses and Condos

### Ocala/Marion County Association of REALTORS®

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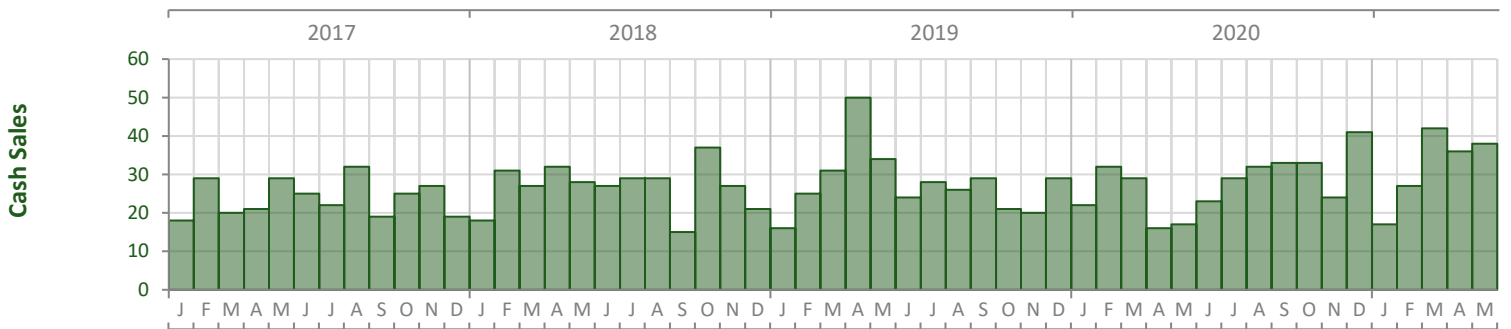


## Cash Sales

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	160	37.9%
<b>May 2021</b>	<b>38</b>	<b>123.5%</b>
April 2021	36	125.0%
March 2021	42	44.8%
February 2021	27	-15.6%
January 2021	17	-22.7%
December 2020	41	41.4%
November 2020	24	20.0%
October 2020	33	57.1%
September 2020	33	13.8%
August 2020	32	23.1%
July 2020	29	3.6%
June 2020	23	-4.2%
May 2020	17	-50.0%

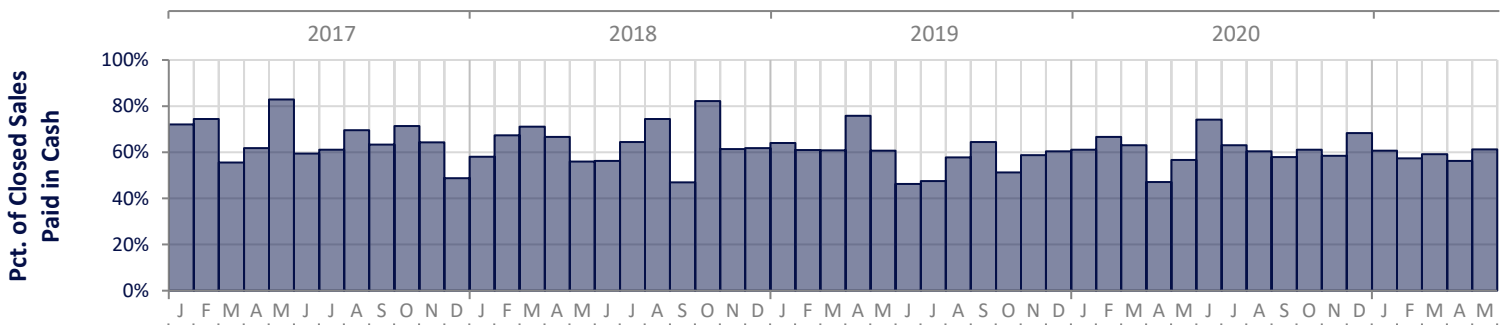


## Cash Sales as a Percentage of Closed Sales

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	58.8%	-1.7%
<b>May 2021</b>	<b>61.3%</b>	<b>8.1%</b>
April 2021	56.3%	19.5%
March 2021	59.2%	-6.0%
February 2021	57.4%	-13.9%
January 2021	60.7%	-0.7%
December 2020	68.3%	13.1%
November 2020	58.5%	-0.5%
October 2020	61.1%	19.3%
September 2020	57.9%	-10.1%
August 2020	60.4%	4.5%
July 2020	63.0%	32.6%
June 2020	74.2%	60.6%
May 2020	56.7%	-6.6%



# Monthly Market Detail - May 2021

## Townhouses and Condos

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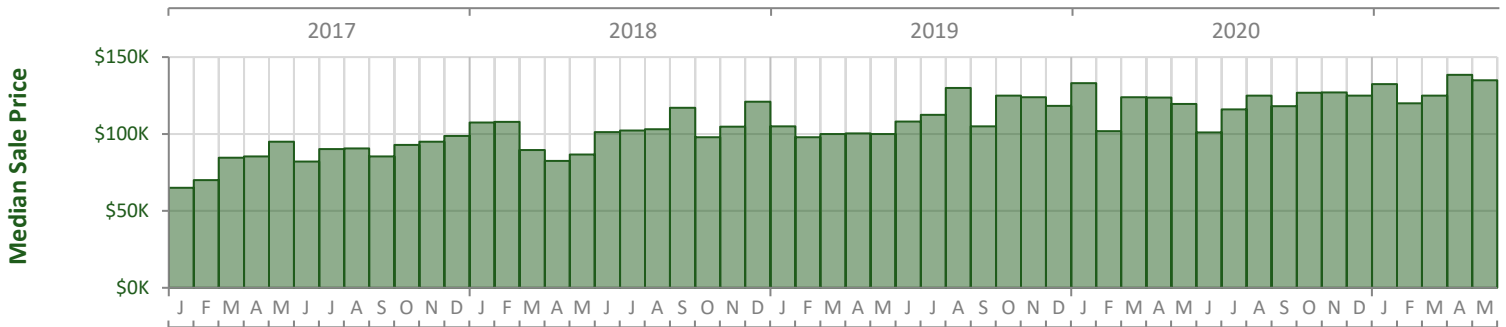


## Median Sale Price

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	\$128,450	7.2%
<b>May 2021</b>	<b>\$134,900</b>	<b>12.9%</b>
April 2021	\$138,450	11.9%
March 2021	\$125,000	0.8%
February 2021	\$120,000	17.9%
January 2021	\$132,500	-0.4%
December 2020	\$124,950	5.5%
November 2020	\$127,000	2.4%
October 2020	\$126,750	1.4%
September 2020	\$118,000	12.4%
August 2020	\$125,000	-3.8%
July 2020	\$116,000	3.1%
June 2020	\$101,000	-6.5%
May 2020	\$119,500	19.5%

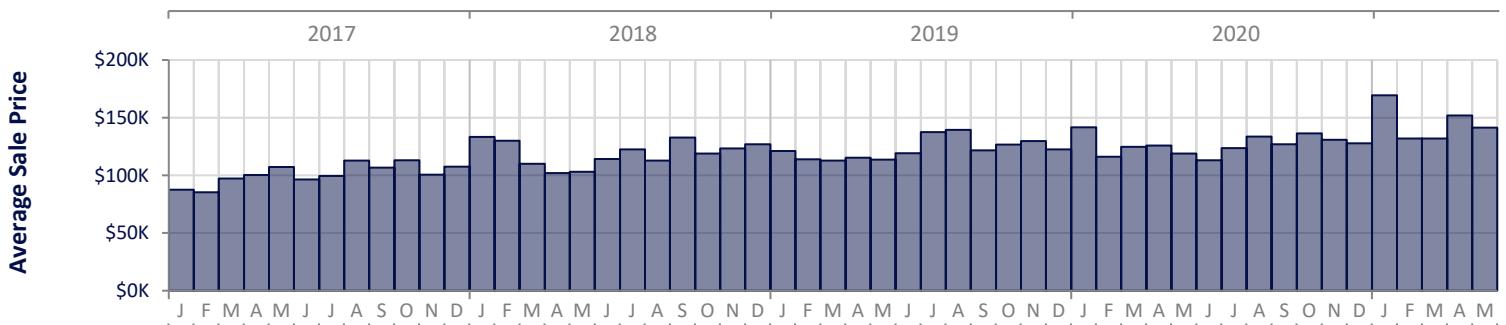


## Average Sale Price

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	\$142,696	14.1%
<b>May 2021</b>	<b>\$141,411</b>	<b>19.1%</b>
April 2021	\$151,901	20.6%
March 2021	\$132,051	5.9%
February 2021	\$132,008	13.6%
January 2021	\$169,436	19.7%
December 2020	\$127,785	4.3%
November 2020	\$130,761	0.8%
October 2020	\$136,407	7.7%
September 2020	\$126,820	4.1%
August 2020	\$133,479	-4.2%
July 2020	\$123,562	-10.1%
June 2020	\$113,045	-5.2%
May 2020	\$118,760	4.5%



# Monthly Market Detail - May 2021

## Townhouses and Condos

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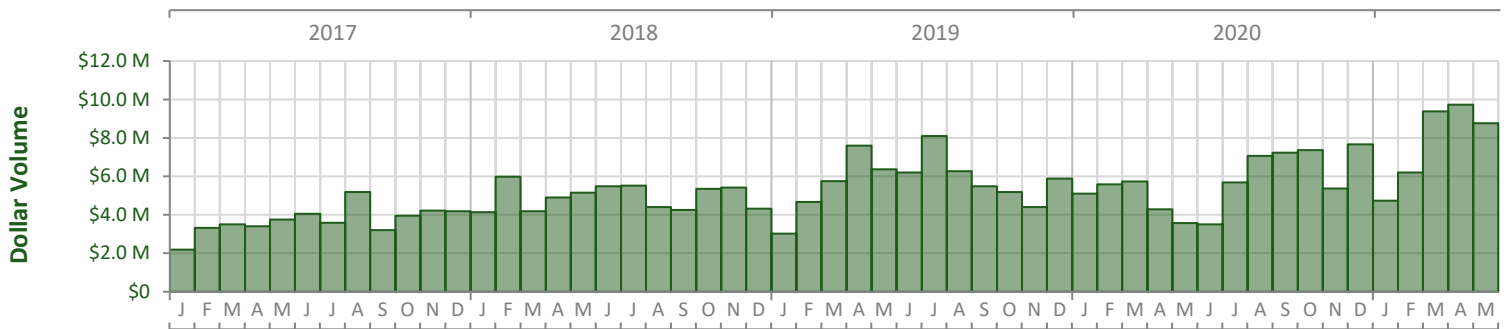


## Dollar Volume

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	\$38.8 Million	60.0%
<b>May 2021</b>	<b>\$8.8 Million</b>	<b>146.1%</b>
April 2021	\$9.7 Million	127.1%
March 2021	\$9.4 Million	63.5%
February 2021	\$6.2 Million	11.2%
January 2021	\$4.7 Million	-6.9%
December 2020	\$7.7 Million	30.4%
November 2020	\$5.4 Million	21.6%
October 2020	\$7.4 Million	41.9%
September 2020	\$7.2 Million	31.9%
August 2020	\$7.1 Million	12.8%
July 2020	\$5.7 Million	-29.9%
June 2020	\$3.5 Million	-43.5%
May 2020	\$3.6 Million	-44.0%

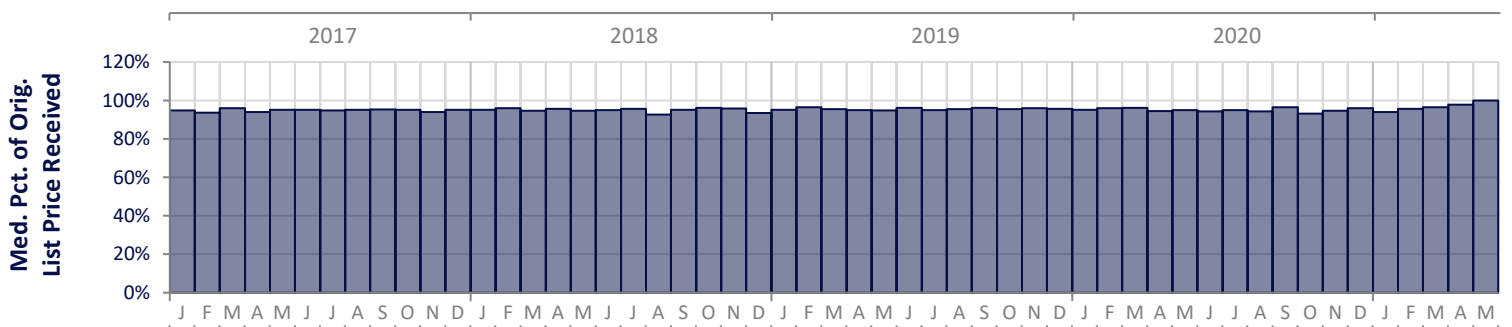


## Median Percent of Original List Price Received

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%	1.6%
<b>May 2021</b>	<b>100.0%</b>	<b>5.3%</b>
April 2021	97.8%	3.6%
March 2021	96.5%	0.4%
February 2021	95.7%	-0.2%
January 2021	94.0%	-1.2%
December 2020	96.0%	0.3%
November 2020	94.7%	-1.4%
October 2020	93.1%	-2.5%
September 2020	96.5%	0.4%
August 2020	94.3%	-1.3%
July 2020	95.0%	0.1%
June 2020	94.3%	-1.9%
May 2020	95.0%	0.2%



# Monthly Market Detail - May 2021

## Townhouses and Condos

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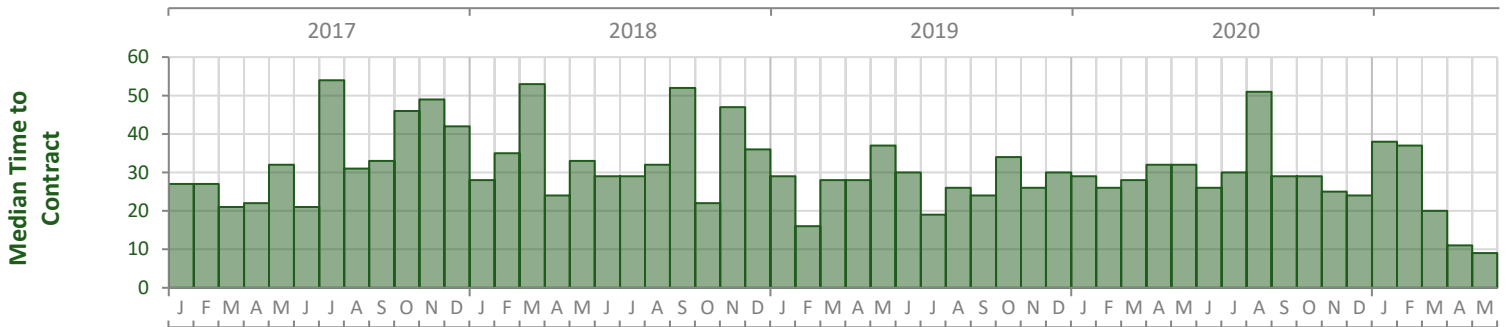


## Median Time to Contract

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	16 Days	-42.9%
<b>May 2021</b>	<b>9 Days</b>	<b>-71.9%</b>
April 2021	11 Days	-65.6%
March 2021	20 Days	-28.6%
February 2021	37 Days	42.3%
January 2021	38 Days	31.0%
December 2020	24 Days	-20.0%
November 2020	25 Days	-3.8%
October 2020	29 Days	-14.7%
September 2020	29 Days	20.8%
August 2020	51 Days	96.2%
July 2020	30 Days	57.9%
June 2020	26 Days	-13.3%
May 2020	32 Days	-13.5%

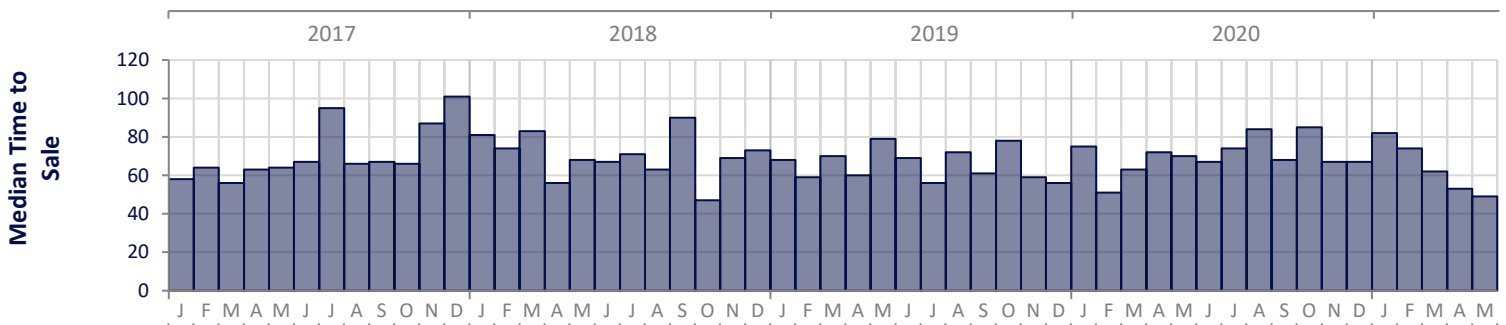


## Median Time to Sale

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	57 Days	-13.6%
<b>May 2021</b>	<b>49 Days</b>	<b>-30.0%</b>
April 2021	53 Days	-26.4%
March 2021	62 Days	-1.6%
February 2021	74 Days	45.1%
January 2021	82 Days	9.3%
December 2020	67 Days	19.6%
November 2020	67 Days	13.6%
October 2020	85 Days	9.0%
September 2020	68 Days	11.5%
August 2020	84 Days	16.7%
July 2020	74 Days	32.1%
June 2020	67 Days	-2.9%
May 2020	70 Days	-11.4%



# Monthly Market Detail - May 2021

## Townhouses and Condos

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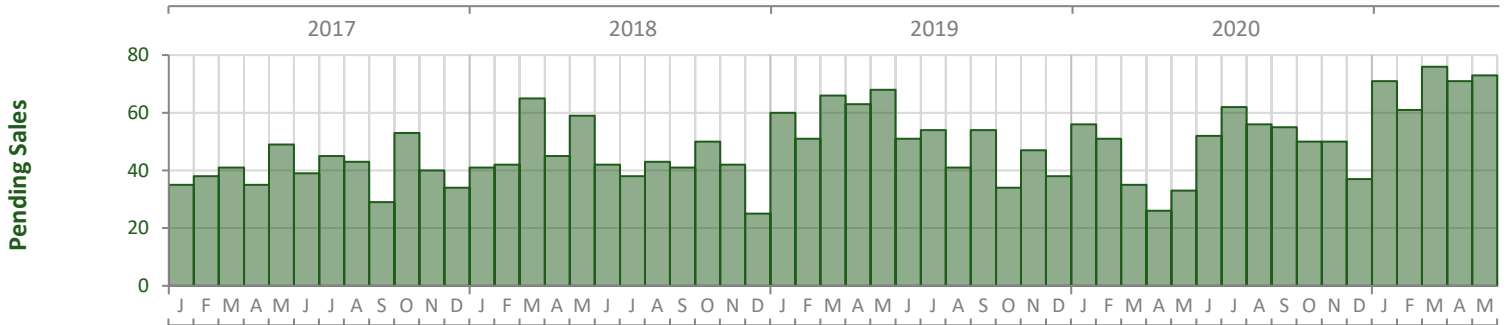


## New Pending Sales

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	352	75.1%
<b>May 2021</b>	<b>73</b>	<b>121.2%</b>
April 2021	71	173.1%
March 2021	76	117.1%
February 2021	61	19.6%
January 2021	71	26.8%
December 2020	37	-2.6%
November 2020	50	6.4%
October 2020	50	47.1%
September 2020	55	1.9%
August 2020	56	36.6%
July 2020	62	14.8%
June 2020	52	2.0%
May 2020	33	-51.5%

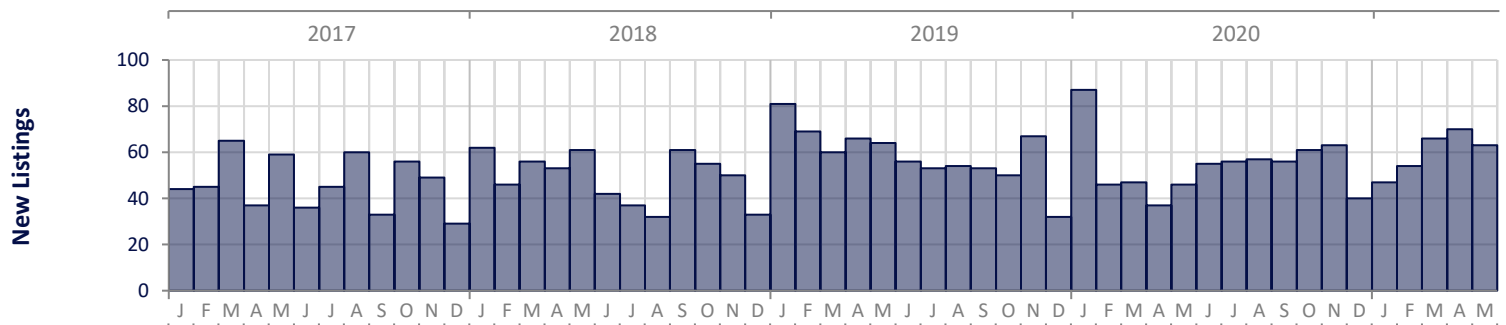


## New Listings

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	300	14.1%
<b>May 2021</b>	<b>63</b>	<b>37.0%</b>
April 2021	70	89.2%
March 2021	66	40.4%
February 2021	54	17.4%
January 2021	47	-46.0%
December 2020	40	25.0%
November 2020	63	-6.0%
October 2020	61	22.0%
September 2020	56	5.7%
August 2020	57	5.6%
July 2020	56	5.7%
June 2020	55	-1.8%
May 2020	46	-28.1%





# Monthly Market Detail - May 2021

## Townhouses and Condos

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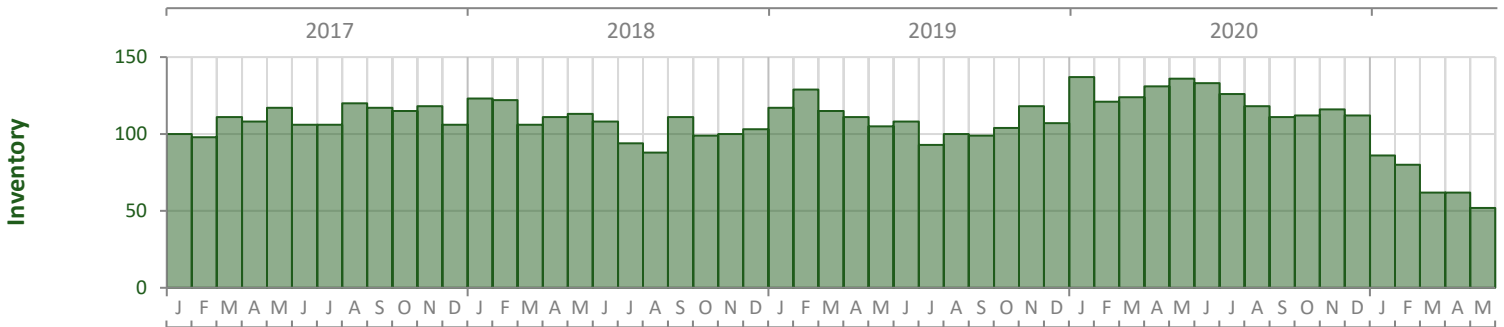


## Inventory (Active Listings)

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)	68	-47.7%
<b>May 2021</b>	<b>52</b>	<b>-61.8%</b>
April 2021	62	-52.7%
March 2021	62	-50.0%
February 2021	80	-33.9%
January 2021	86	-37.2%
December 2020	112	4.7%
November 2020	116	-1.7%
October 2020	112	7.7%
September 2020	111	12.1%
August 2020	118	18.0%
July 2020	126	35.5%
June 2020	133	23.1%
May 2020	136	29.5%

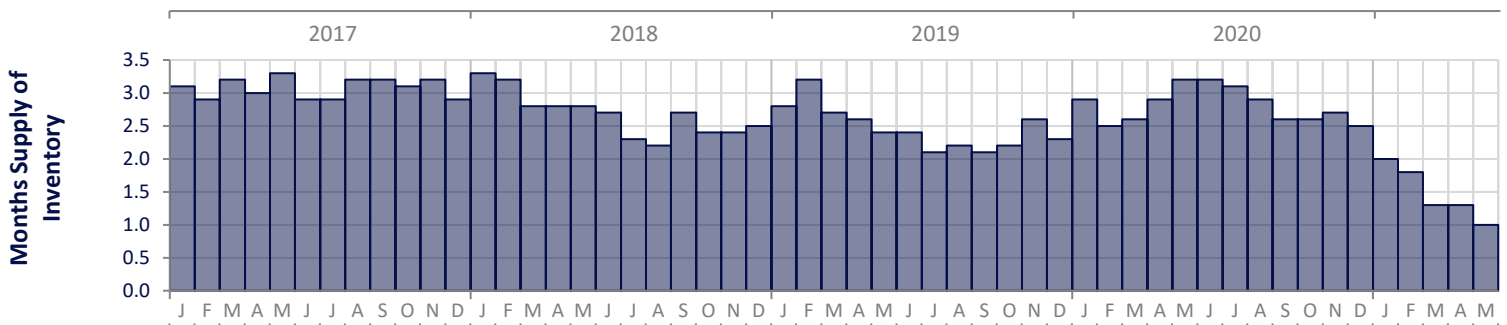


## Months Supply of Inventory

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)	1.5	-46.4%
<b>May 2021</b>	<b>1.0</b>	<b>-68.8%</b>
April 2021	1.3	-55.2%
March 2021	1.3	-50.0%
February 2021	1.8	-28.0%
January 2021	2.0	-31.0%
December 2020	2.5	8.7%
November 2020	2.7	3.8%
October 2020	2.6	18.2%
September 2020	2.6	23.8%
August 2020	2.9	31.8%
July 2020	3.1	47.6%
June 2020	3.2	33.3%
May 2020	3.2	33.3%



# Monthly Market Detail - May 2021

## Townhouses and Condos

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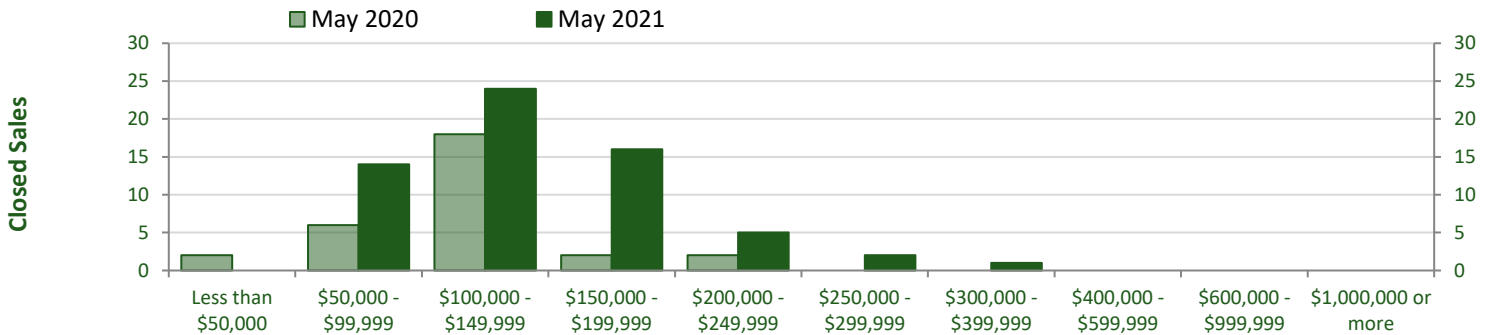


## Closed Sales by Sale Price

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	14	133.3%
\$100,000 - \$149,999	24	33.3%
\$150,000 - \$199,999	16	700.0%
\$200,000 - \$249,999	5	150.0%
\$250,000 - \$299,999	2	N/A
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

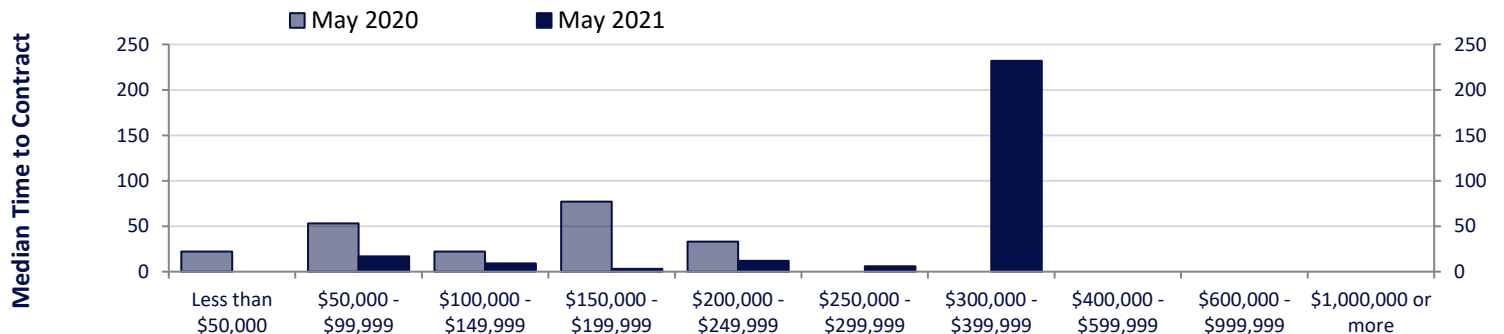


## Median Time to Contract by Sale Price

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	17 Days	-67.9%
\$100,000 - \$149,999	9 Days	-59.1%
\$150,000 - \$199,999	3 Days	-96.1%
\$200,000 - \$249,999	12 Days	-63.6%
\$250,000 - \$299,999	6 Days	N/A
\$300,000 - \$399,999	232 Days	N/A
\$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 - May 2021

## Townhouses and Condos

### Ocala/Marion County Association of REALTORS®

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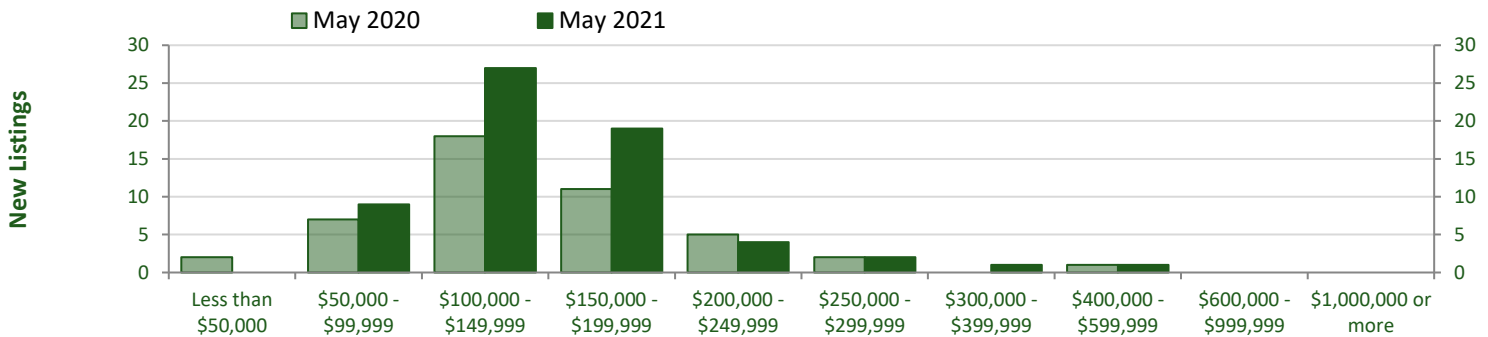


## New Listings by Initial Listing Price

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	0	-100.0%
\$50,000 - \$99,999	9	28.6%
\$100,000 - \$149,999	27	50.0%
\$150,000 - \$199,999	19	72.7%
\$200,000 - \$249,999	4	-20.0%
\$250,000 - \$299,999	2	0.0%
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	1	0.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

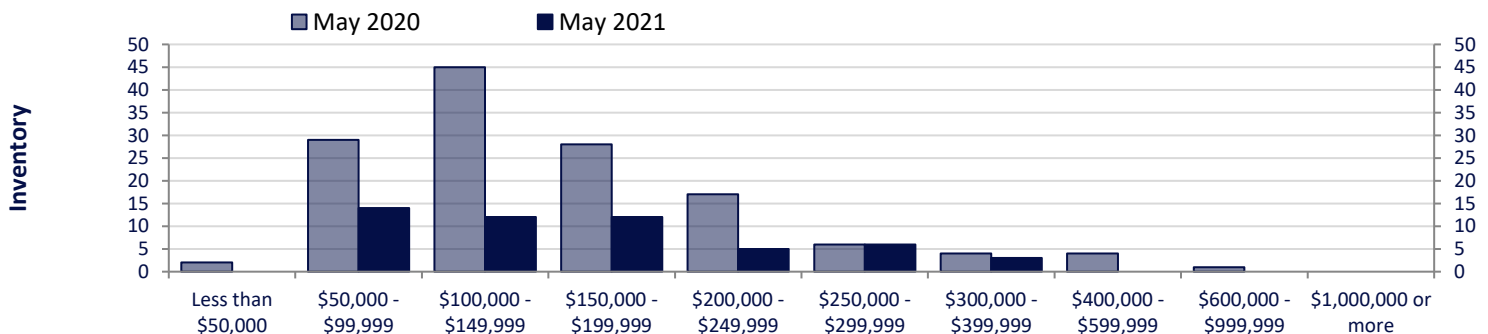


## Inventory by Current Listing Price

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	-100.0%
\$50,000 - \$99,999	14	-51.7%
\$100,000 - \$149,999	12	-73.3%
\$150,000 - \$199,999	12	-57.1%
\$200,000 - \$249,999	5	-70.6%
\$250,000 - \$299,999	6	0.0%
\$300,000 - \$399,999	3	-25.0%
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A

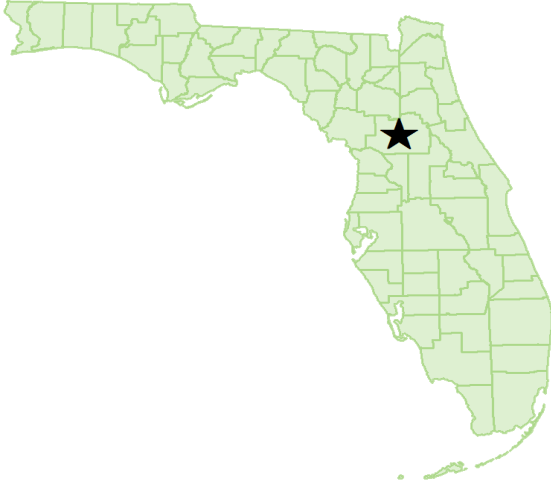


# Monthly Distressed Market - May 2021

## Townhouses and Condos

### Ocala/Marion County Association of REALTORS®

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		May 2021	May 2020	Percent Change Year-over-Year
Traditional	Closed Sales	62	30	106.7%
	Median Sale Price	\$134,900	\$119,500	12.9%
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

