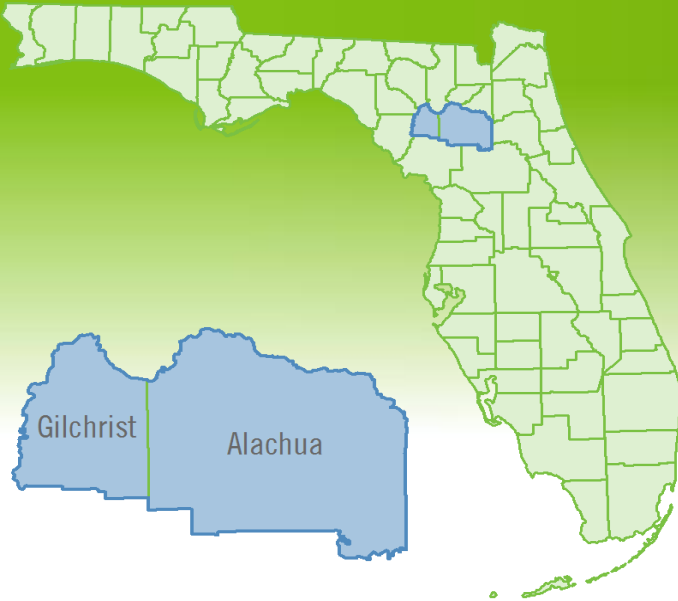


Monthly Market Detail - December 2022

Single-Family Homes

Gainesville MSA



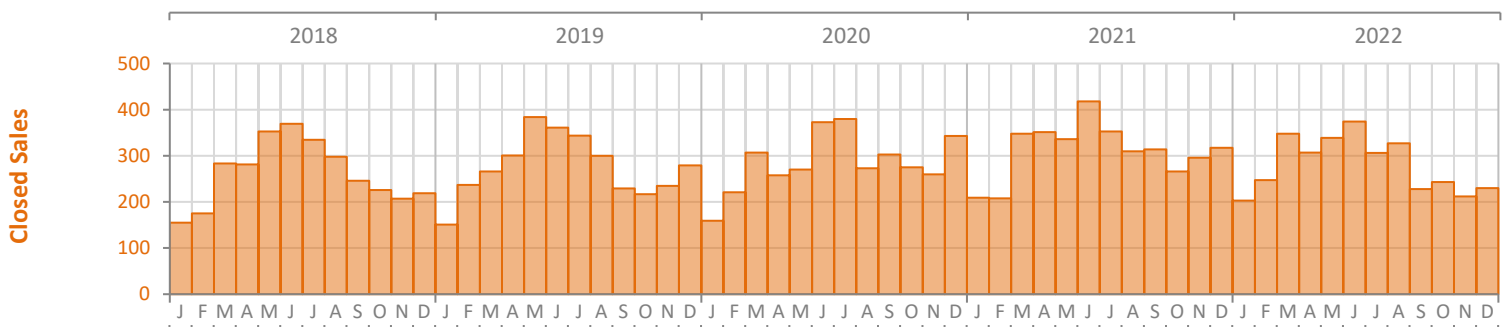
Summary Statistics	December 2022	December 2021	Percent Change Year-over-Year
Closed Sales	230	317	-27.4%
Paid in Cash	57	67	-14.9%
Median Sale Price	\$339,995	\$306,990	10.8%
Average Sale Price	\$399,976	\$344,774	16.0%
Dollar Volume	\$92.0 Million	\$109.3 Million	-15.8%
Median Percent of Original List Price Received	95.6%	98.7%	-3.1%
Median Time to Contract	31 Days	15 Days	106.7%
Median Time to Sale	90 Days	64 Days	40.6%
New Pending Sales	201	240	-16.3%
New Listings	174	220	-20.9%
Pending Inventory	270	429	-37.1%
Inventory (Active Listings)	574	331	73.4%
Months Supply of Inventory	2.0	1.1	81.8%

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	3,364	-9.7%
December 2022	230	-27.4%
November 2022	212	-28.4%
October 2022	243	-8.6%
September 2022	228	-27.4%
August 2022	327	5.5%
July 2022	306	-13.3%
June 2022	374	-10.5%
May 2022	339	0.9%
April 2022	307	-12.5%
March 2022	348	0.0%
February 2022	247	18.8%
January 2022	203	-2.9%
December 2021	317	-7.6%

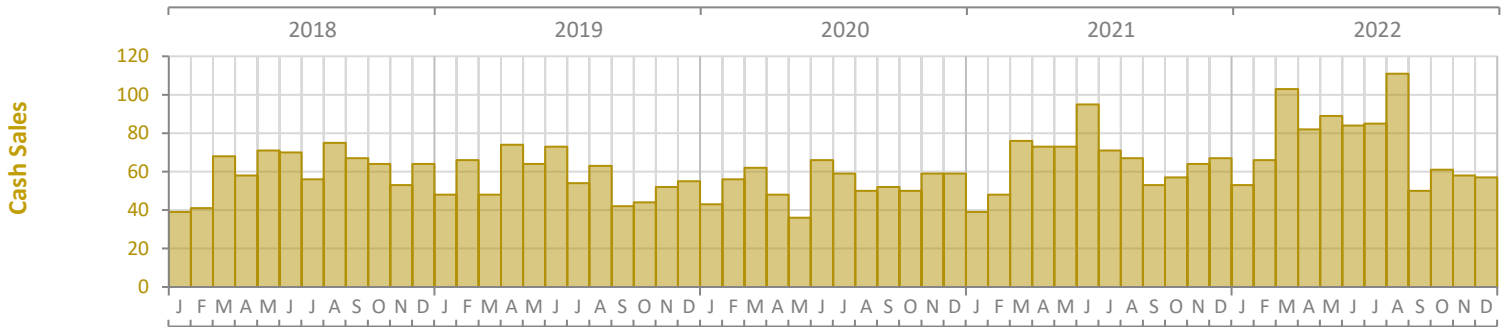


Cash Sales

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	899	14.8%
December 2022	57	-14.9%
November 2022	58	-9.4%
October 2022	61	7.0%
September 2022	50	-5.7%
August 2022	111	65.7%
July 2022	85	19.7%
June 2022	84	-11.6%
May 2022	89	21.9%
April 2022	82	12.3%
March 2022	103	35.5%
February 2022	66	37.5%
January 2022	53	35.9%
December 2021	67	13.6%

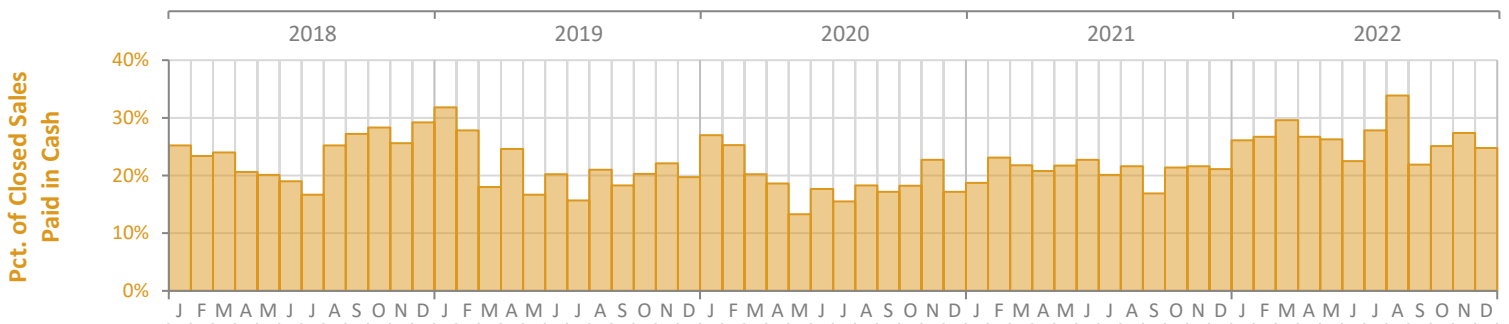


Cash Sales as a Percentage of Closed Sales

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	26.7%	27.1%
December 2022	24.8%	17.5%
November 2022	27.4%	26.9%
October 2022	25.1%	17.3%
September 2022	21.9%	29.6%
August 2022	33.9%	56.9%
July 2022	27.8%	38.3%
June 2022	22.5%	-0.9%
May 2022	26.3%	21.2%
April 2022	26.7%	28.4%
March 2022	29.6%	35.8%
February 2022	26.7%	15.6%
January 2022	26.1%	39.6%
December 2021	21.1%	22.7%

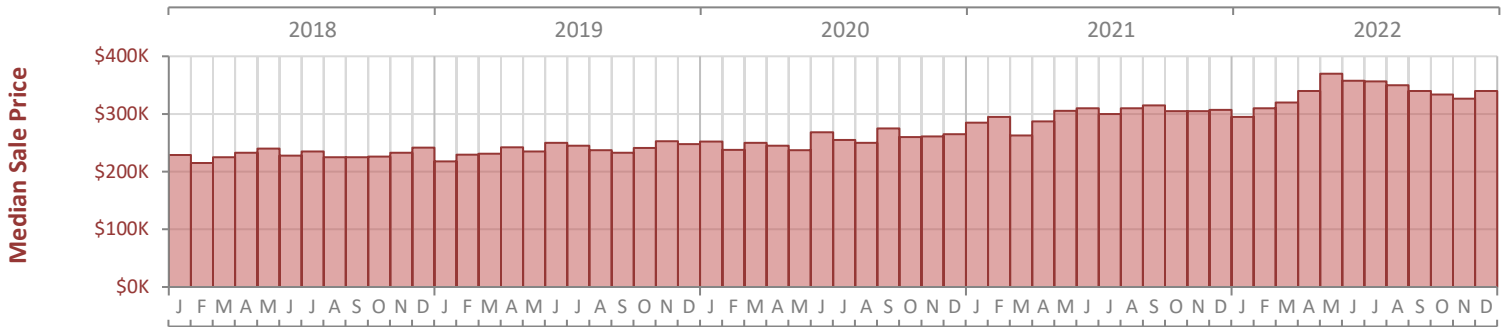


Median Sale Price

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	\$340,000	13.5%
December 2022	\$339,995	10.8%
November 2022	\$326,400	7.1%
October 2022	\$334,000	9.5%
September 2022	\$339,945	7.9%
August 2022	\$350,000	12.9%
July 2022	\$356,650	18.9%
June 2022	\$357,495	15.3%
May 2022	\$370,000	21.1%
April 2022	\$340,000	18.5%
March 2022	\$320,000	21.7%
February 2022	\$310,000	5.1%
January 2022	\$295,000	3.5%
December 2021	\$306,990	15.9%

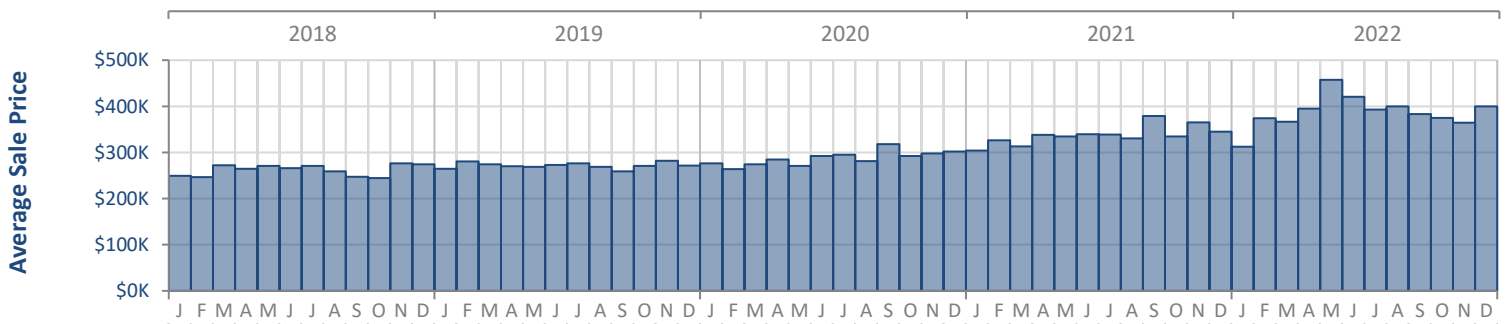


Average Sale Price

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	\$391,136	15.5%
December 2022	\$399,976	16.0%
November 2022	\$364,355	-0.2%
October 2022	\$374,781	12.0%
September 2022	\$383,052	1.0%
August 2022	\$399,806	21.0%
July 2022	\$393,024	15.9%
June 2022	\$420,549	23.7%
May 2022	\$457,366	36.5%
April 2022	\$395,215	16.9%
March 2022	\$366,865	17.1%
February 2022	\$374,042	14.7%
January 2022	\$312,379	2.6%
December 2021	\$344,774	14.2%



Monthly Market Detail - December 2022

Single-Family Homes

Gainesville MSA

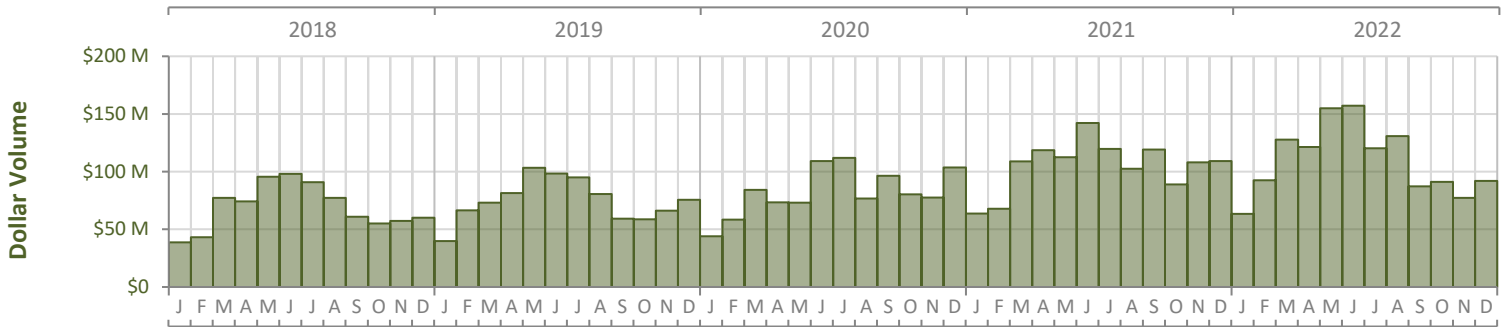


Dollar Volume

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	\$1.3 Billion	4.3%
December 2022	\$92.0 Million	-15.8%
November 2022	\$77.2 Million	-28.5%
October 2022	\$91.1 Million	2.3%
September 2022	\$87.3 Million	-26.7%
August 2022	\$130.7 Million	27.7%
July 2022	\$120.3 Million	0.5%
June 2022	\$157.3 Million	10.7%
May 2022	\$155.0 Million	37.8%
April 2022	\$121.3 Million	2.2%
March 2022	\$127.7 Million	17.1%
February 2022	\$92.4 Million	36.2%
January 2022	\$63.4 Million	-0.3%
December 2021	\$109.3 Million	5.6%

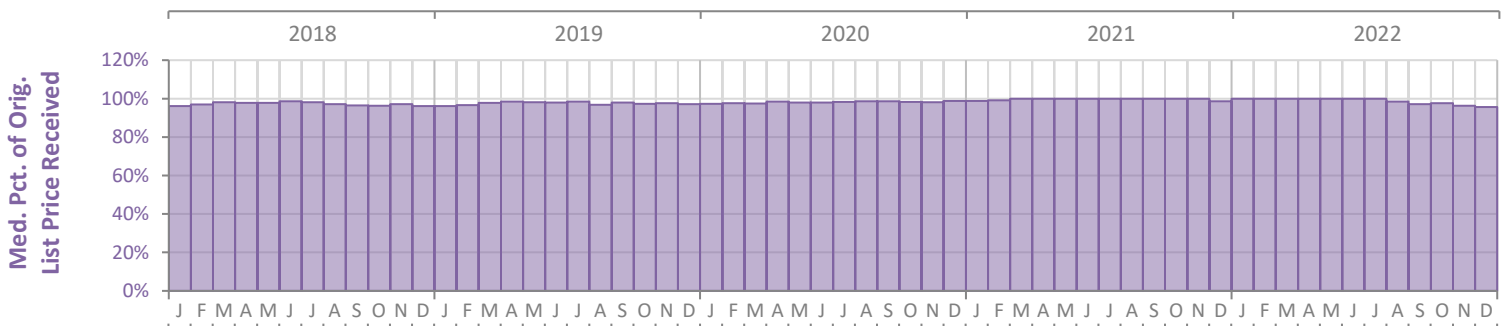


Median Percent of Original List Price Received

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%
December 2022	95.6%	-3.1%
November 2022	96.3%	-3.7%
October 2022	97.7%	-2.3%
September 2022	97.1%	-2.9%
August 2022	98.5%	-1.5%
July 2022	100.0%	0.0%
June 2022	100.0%	0.0%
May 2022	100.0%	0.0%
April 2022	100.0%	0.0%
March 2022	100.0%	0.0%
February 2022	100.0%	0.9%
January 2022	100.0%	1.2%
December 2021	98.7%	-0.1%

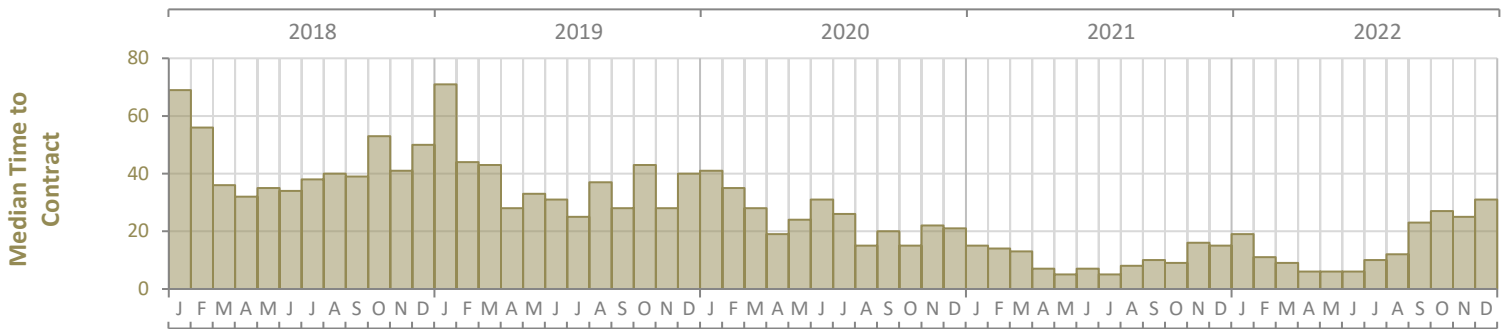


Median Time to Contract

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	11 Days	10.0%
December 2022	31 Days	106.7%
November 2022	25 Days	56.3%
October 2022	27 Days	200.0%
September 2022	23 Days	130.0%
August 2022	12 Days	50.0%
July 2022	10 Days	100.0%
June 2022	6 Days	-14.3%
May 2022	6 Days	20.0%
April 2022	6 Days	-14.3%
March 2022	9 Days	-30.8%
February 2022	11 Days	-21.4%
January 2022	19 Days	26.7%
December 2021	15 Days	-28.6%

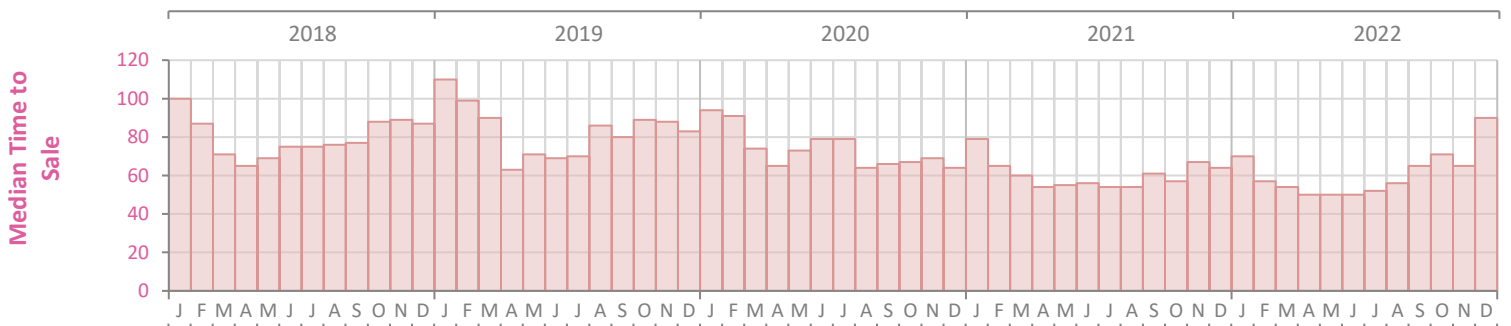


Median Time to Sale

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	-5.0%
December 2022	90 Days	40.6%
November 2022	65 Days	-3.0%
October 2022	71 Days	24.6%
September 2022	65 Days	6.6%
August 2022	56 Days	3.7%
July 2022	52 Days	-3.7%
June 2022	50 Days	-10.7%
May 2022	50 Days	-9.1%
April 2022	50 Days	-7.4%
March 2022	54 Days	-10.0%
February 2022	57 Days	-12.3%
January 2022	70 Days	-11.4%
December 2021	64 Days	0.0%

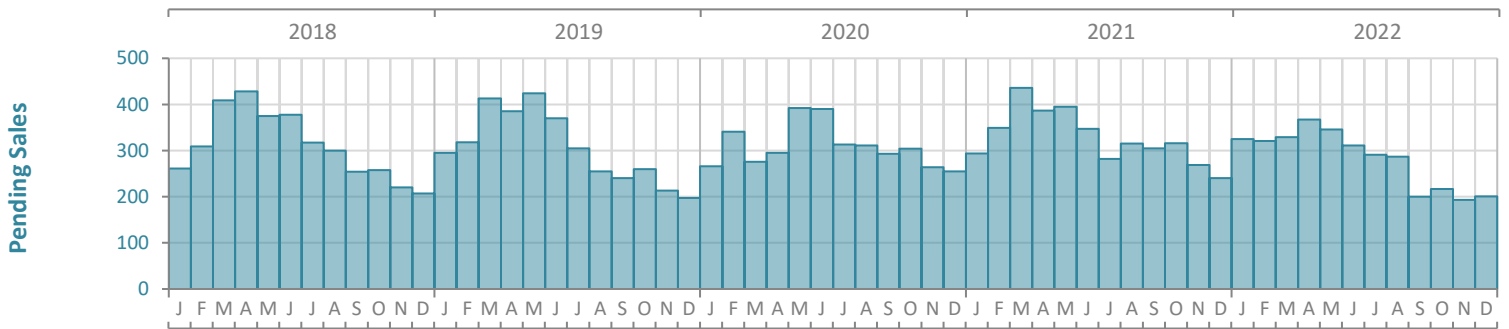


New Pending Sales

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	3,388	-13.9%
December 2022	201	-16.3%
November 2022	193	-28.3%
October 2022	217	-31.3%
September 2022	200	-34.4%
August 2022	287	-8.9%
July 2022	291	3.2%
June 2022	311	-10.4%
May 2022	346	-12.4%
April 2022	367	-5.2%
March 2022	329	-24.5%
February 2022	321	-8.0%
January 2022	325	10.5%
December 2021	240	-5.9%

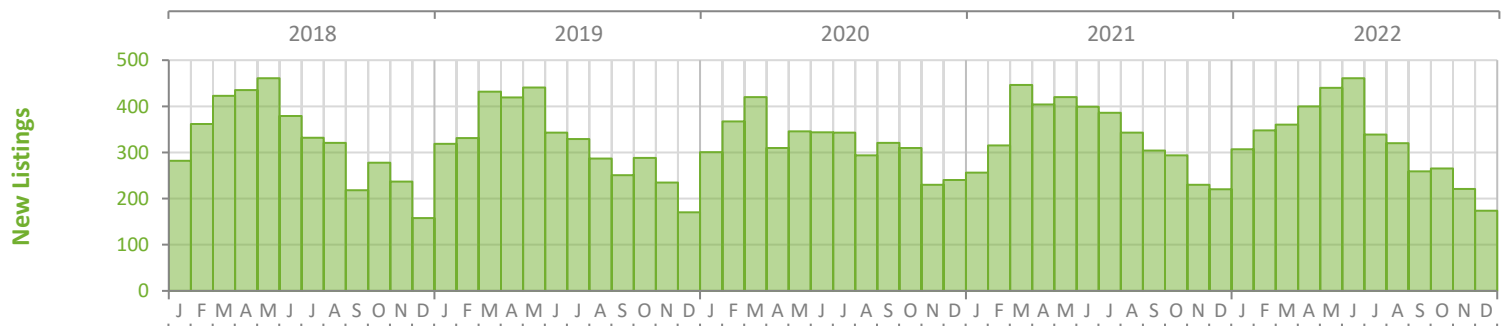


New Listings

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	3,894	-3.1%
December 2022	174	-20.9%
November 2022	221	-3.9%
October 2022	265	-9.9%
September 2022	259	-14.8%
August 2022	320	-6.7%
July 2022	339	-12.2%
June 2022	461	15.5%
May 2022	440	4.8%
April 2022	400	-1.0%
March 2022	360	-19.3%
February 2022	348	10.5%
January 2022	307	19.9%
December 2021	220	-8.3%

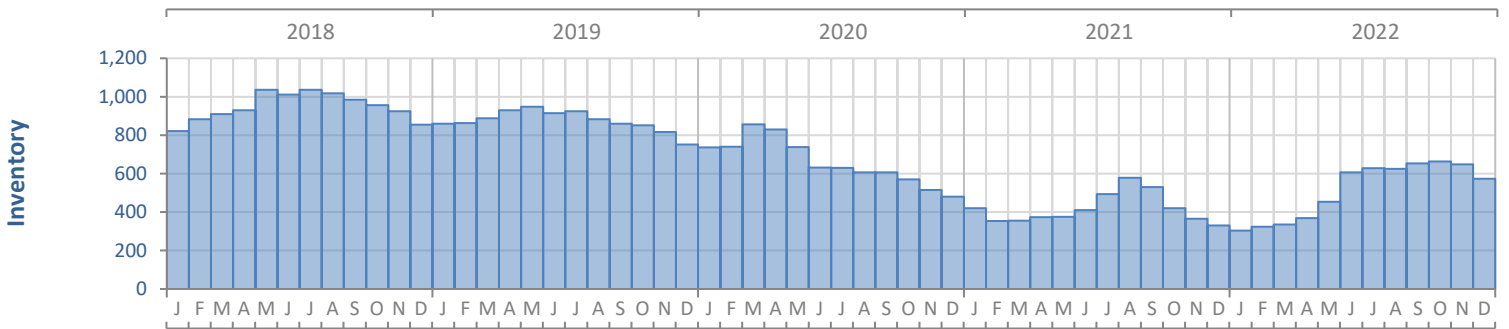


Inventory (Active Listings)

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)	515	23.4%
December 2022	574	73.4%
November 2022	648	77.0%
October 2022	664	57.7%
September 2022	654	23.4%
August 2022	625	8.1%
July 2022	629	27.3%
June 2022	607	48.0%
May 2022	454	20.7%
April 2022	368	-1.6%
March 2022	335	-5.9%
February 2022	324	-8.5%
January 2022	303	-27.9%
December 2021	331	-31.0%

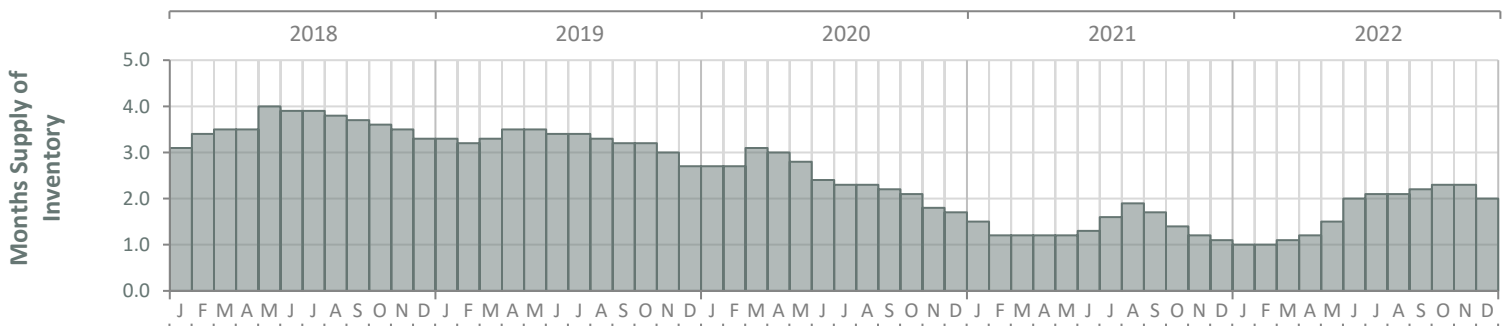


Months Supply of Inventory

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)	1.7	21.4%
December 2022	2.0	81.8%
November 2022	2.3	91.7%
October 2022	2.3	64.3%
September 2022	2.2	29.4%
August 2022	2.1	10.5%
July 2022	2.1	31.3%
June 2022	2.0	53.8%
May 2022	1.5	25.0%
April 2022	1.2	0.0%
March 2022	1.1	-8.3%
February 2022	1.0	-16.7%
January 2022	1.0	-33.3%
December 2021	1.1	-35.3%



Monthly Market Detail - December 2022

Single-Family Homes

Gainesville MSA

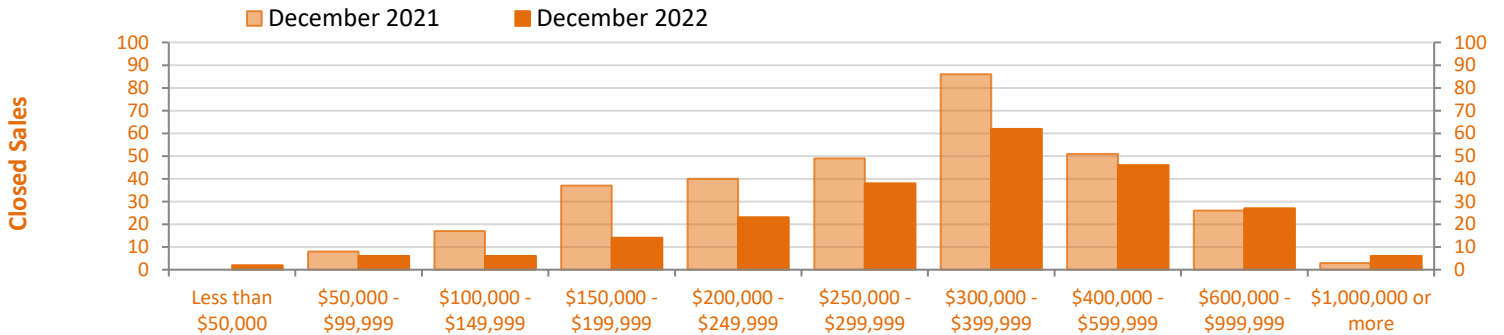


Closed Sales by Sale Price

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	2	N/A
\$50,000 - \$99,999	6	-25.0%
\$100,000 - \$149,999	6	-64.7%
\$150,000 - \$199,999	14	-62.2%
\$200,000 - \$249,999	23	-42.5%
\$250,000 - \$299,999	38	-22.4%
\$300,000 - \$399,999	62	-27.9%
\$400,000 - \$599,999	46	-9.8%
\$600,000 - \$999,999	27	3.8%
\$1,000,000 or more	6	100.0%

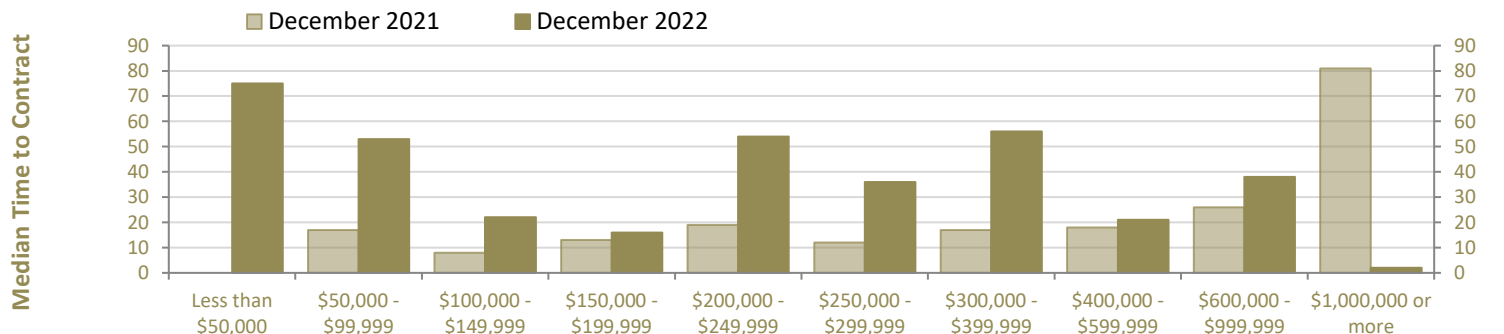


Median Time to Contract by Sale Price

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	75 Days	N/A
\$50,000 - \$99,999	53 Days	211.8%
\$100,000 - \$149,999	22 Days	175.0%
\$150,000 - \$199,999	16 Days	23.1%
\$200,000 - \$249,999	54 Days	184.2%
\$250,000 - \$299,999	36 Days	200.0%
\$300,000 - \$399,999	56 Days	229.4%
\$400,000 - \$599,999	21 Days	16.7%
\$600,000 - \$999,999	38 Days	46.2%
\$1,000,000 or more	2 Days	-97.5%

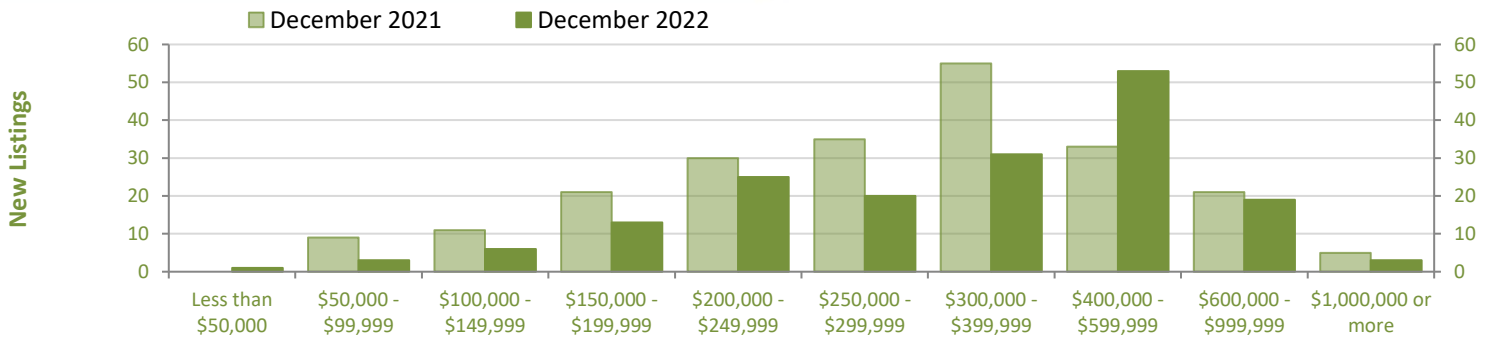


New Listings by Initial Listing Price

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	1	N/A
\$50,000 - \$99,999	3	-66.7%
\$100,000 - \$149,999	6	-45.5%
\$150,000 - \$199,999	13	-38.1%
\$200,000 - \$249,999	25	-16.7%
\$250,000 - \$299,999	20	-42.9%
\$300,000 - \$399,999	31	-43.6%
\$400,000 - \$599,999	53	60.6%
\$600,000 - \$999,999	19	-9.5%
\$1,000,000 or more	3	-40.0%

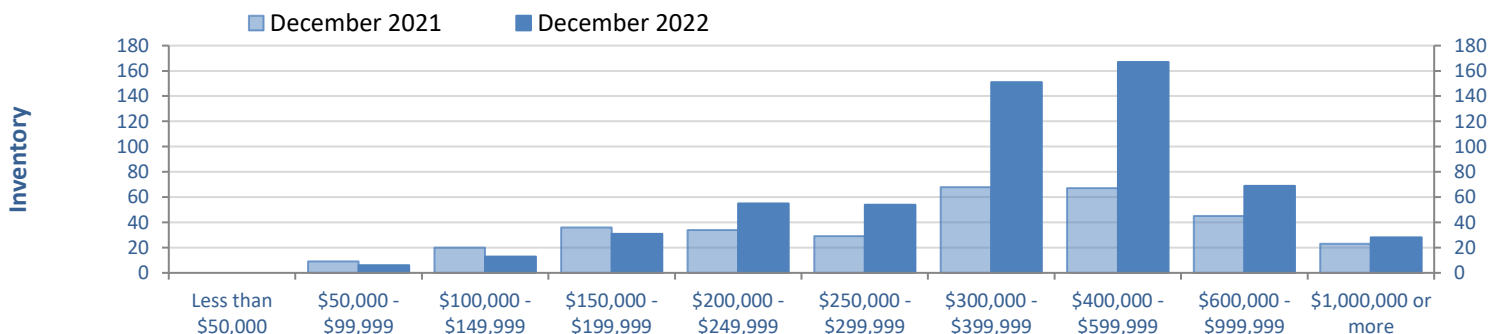


Inventory by Current Listing Price

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.

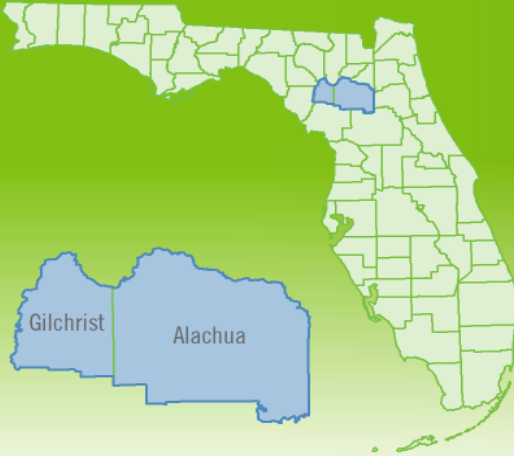
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	6	-33.3%
\$100,000 - \$149,999	13	-35.0%
\$150,000 - \$199,999	31	-13.9%
\$200,000 - \$249,999	55	61.8%
\$250,000 - \$299,999	54	86.2%
\$300,000 - \$399,999	151	122.1%
\$400,000 - \$599,999	167	149.3%
\$600,000 - \$999,999	69	53.3%
\$1,000,000 or more	28	21.7%



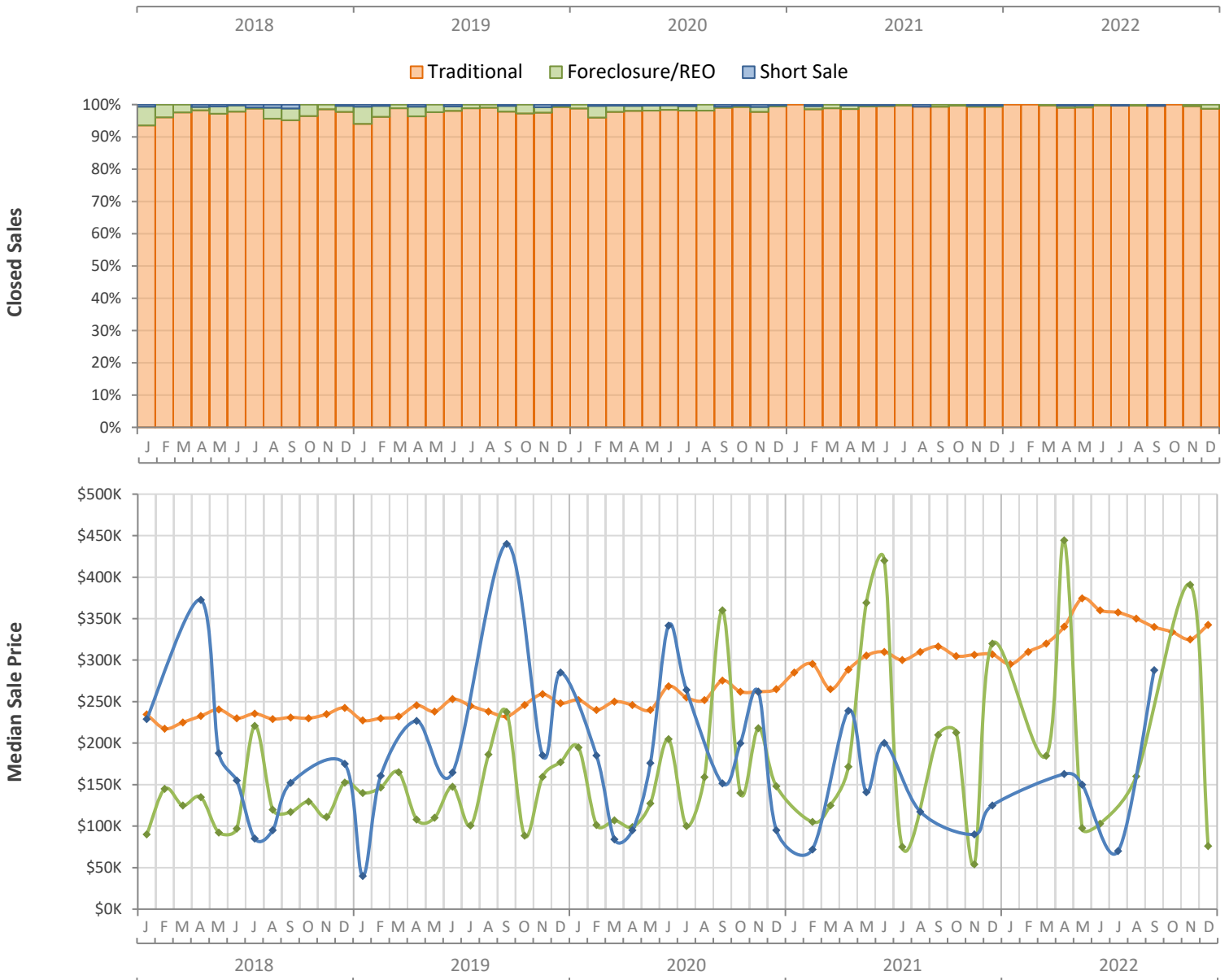
Monthly Distressed Market - December 2022

Single-Family Homes

Gainesville MSA



		December 2022	December 2021	Percent Change Year-over-Year
Traditional	Closed Sales	227	315	-27.9%
	Median Sale Price	\$342,450	\$306,990	11.6%
Foreclosure/REO	Closed Sales	3	1	200.0%
	Median Sale Price	\$76,000	\$320,000	-76.3%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$125,000	N/A



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Friday, January 20, 2023. Next data release is Tuesday, February 21, 2023.