Local Market Insight

October 2020

34711 - SFH/Villa

Presented by

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New Listings		127		
21.0% from Sep 2020:		4.1% from Oct 2019: 122		
YTD	2020 1,121	2019 1,281	+/- -12.5%	
5-year Oct average: 125				



Closed Sales		119	
9.2% from Sep 2020:		16.7% from Oct 2019:	
YTD	2020 1,034	2019 1,077	+/- -4.0%
5-year	Oct average	: 102	



Summary

In 34711, the median sold price for SFH/Villa properties for October was \$316,740, representing an increase of 3.8% compared to last month and an increase of 15.2% from Oct 2019. The average days on market for units sold in October was 29 days, 32% below the 5-year October average of 43 days. There was a 3.1% month over month increase in new contract activity with 131 New Pendings; a 6.7% MoM decrease in All Pendings (new contracts + contracts carried over from September) to 166; and a 9.7% increase in supply to 147 active units.

This activity resulted in a Contract Ratio of 1.13 pendings per active listing, down from 1.33 in September and an increase from 0.59 in October 2019. The Contract Ratio is 65% higher than the 5-year October average of 0.68. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.





