Local Market Insight

June 2020

Kings Ridge, Clermont, FL - SFH/Villa

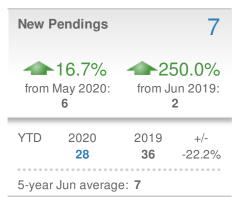
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Summary

In Kings Ridge, Clermont, FL, the median sold price for SFH/Villa properties for June was \$246,000, representing an increase of 0% compared to last month and a decrease of 0.5% from Jun 2019. The average days on market for units sold in June was 23 days, 38% below the 5-year June average of 37 days. There was a 16.7% month over month increase in new contract activity with 7 New Pendings; a 25% MoM increase in All Pendings (new contracts + contracts carried over from May) to 10; and a 42.9% decrease in supply to 4 active units.

This activity resulted in a Contract Ratio of 2.50 pendings per active listing, up from 1.14 in May and an increase from 0.83 in June 2019. The Contract Ratio is 66% higher than the 5-year June average of 1.51. 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.



