Local Market **Insight**

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August 2020

Kings Ridge, Clermont, FL - SFH/Villa

New Listings 7

600.0% from Jul 2020: **1**
16.7% from Aug 2019: **6**

YTD	2020	2019	+/-
	34	**41**	-17.1%

5-year Aug average: **5**

New Pendings 8

166.7% from Jul 2020: **3**
-11.1% from Aug 2019: **9**

YTD	2020	2019	+/-
	39	**49**	-20.4%

5-year Aug average: **6**

Closed Sales 2

-77.8% from Jul 2020: **9**
-66.7% from Aug 2019: **6**

YTD	2020	2019	+/-
	34	**42**	-19.0%

5-year Aug average: **6**

Median Sold Price $243,950

-0.4% from Jul 2020: **$245,000**
22.0% from Aug 2019: **$199,950**

YTD	2020	2019	+/-
	$239,900	**$220,950**	8.6%

5-year Aug average: **$205,280**

Summary

In Kings Ridge, Clermont, FL, the median sold price for SFH/Villa properties for August was $243,950, representing a decrease of 0.4% compared to last month and an increase of 22% from Aug 2019. The average days on market for units sold in August was 70 days, 32% above the 5-year August average of 53 days. There was a 166.7% month over month increase in new contract activity with 8 New Pendings; a 166.7% MoM increase in All Pendings (new contracts + contracts carried over from July) to 8; and a 33.3% increase in supply to 4 active units.

This activity resulted in a Contract Ratio of 2.00 pendings per active listing, up from 1.00 in July and a decrease from 4.50 in August 2019. The Contract Ratio is 3% higher than the 5-year August average of 1.94. 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.

Active Listings 4

4
Min 2
5
Max 7
5-year Aug average

Jul 2020	Aug 2019
3	**2**

Avg DOM 70

70
Min 27
53
Max 71
5-year Aug average

Jul 2020	Aug 2019	YTD
61	**27**	**46**

Avg Sold to OLP Ratio 96.4%

96.4%
Min 94.4%
95.9%
Max 96.6%
5-year Aug average

Jul 2020	Aug 2019	YTD
96.4%	**94.4%**	**96.6%**

MarketStats by ShowingTime