# Local Market Insight

### October 2020

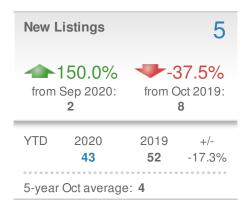
Kings Ridge, Clermont, FL - SFH/Villa

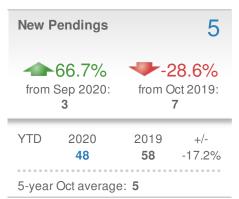
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## **Summary**

In Kings Ridge, Clermont, FL, the median sold price for SFH/Villa properties for October was \$252,000, representing an increase of 9.2% compared to last month and an increase of 9.6% from Oct 2019. The average days on market for units sold in October was 54 days, 52% above the 5-year October average of 36 days. There was a 66.7% month over month increase in new contract activity with 5 New Pendings; a 20% MoM decrease in All Pendings (new contracts + contracts carried over from September) to 4; and a 75% increase in supply to 7 active units.

This activity resulted in a Contract Ratio of 0.57 pendings per active listing, down from 1.25 in September and a decrease from 1.17 in October 2019. The Contract Ratio is 42% lower than the 5-year October average of 0.98. 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.



