



Florida Residential Market Update & Outlook

Thursday, October 3, 2024

I-4 Corridor Conference



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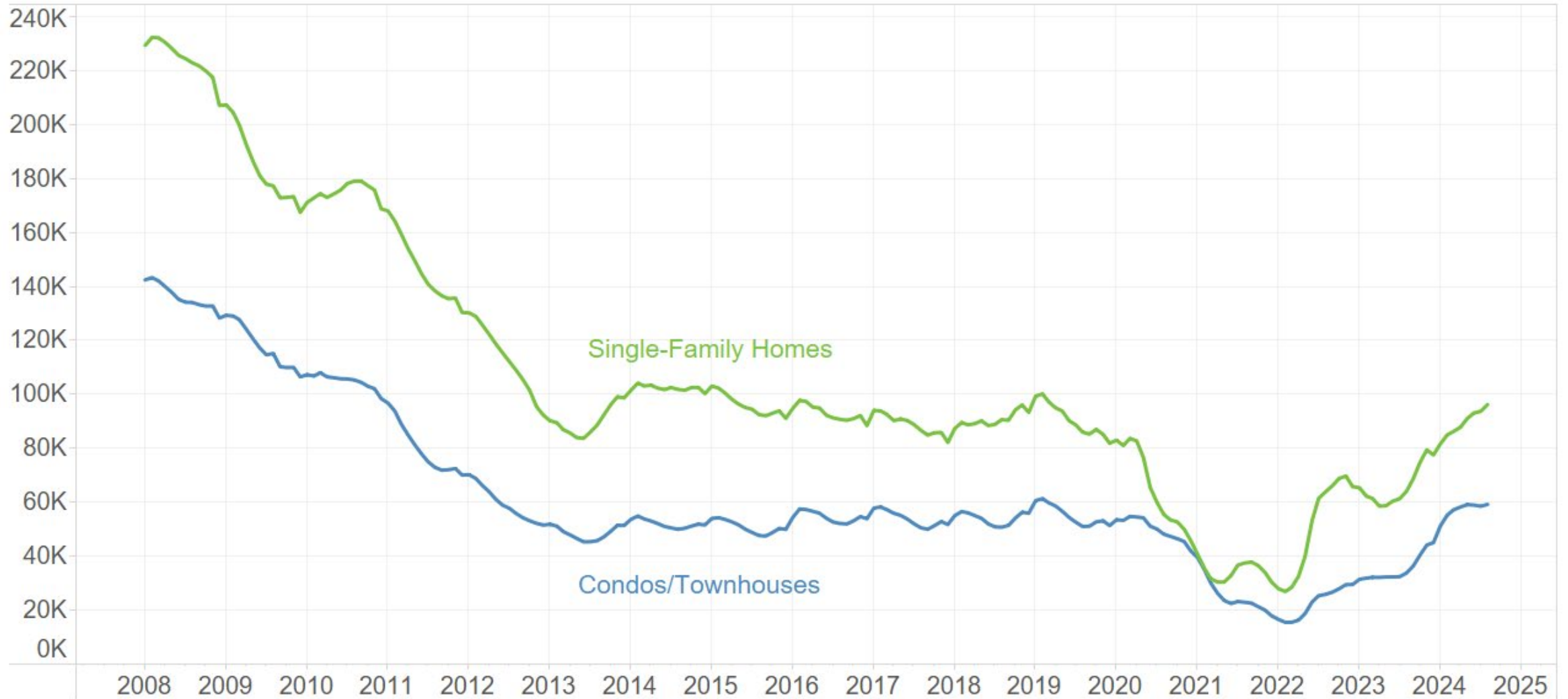
Brad O'Connor, Ph.D.
Chief Economist

You Wanted Inventory? You've Got It.

- Florida's Housing Inventory Levels Have Risen Substantially in 2024
- As of August 31:
 - Single-Family Home Active Listings Up **50%** Year over Year
 - Townhouse & Condo Active Listings Up **75%** Year over Year
- Traditional and Social Media Have Rampantly Speculated on the Cause:
 - Higher Property Insurance Rates!
 - New Condo Reserves Requirements!
 - The Short-Term Rental Market Is Going Bust!
 - It's the "Silver Tsunami!"
 - "It's always Florida!"

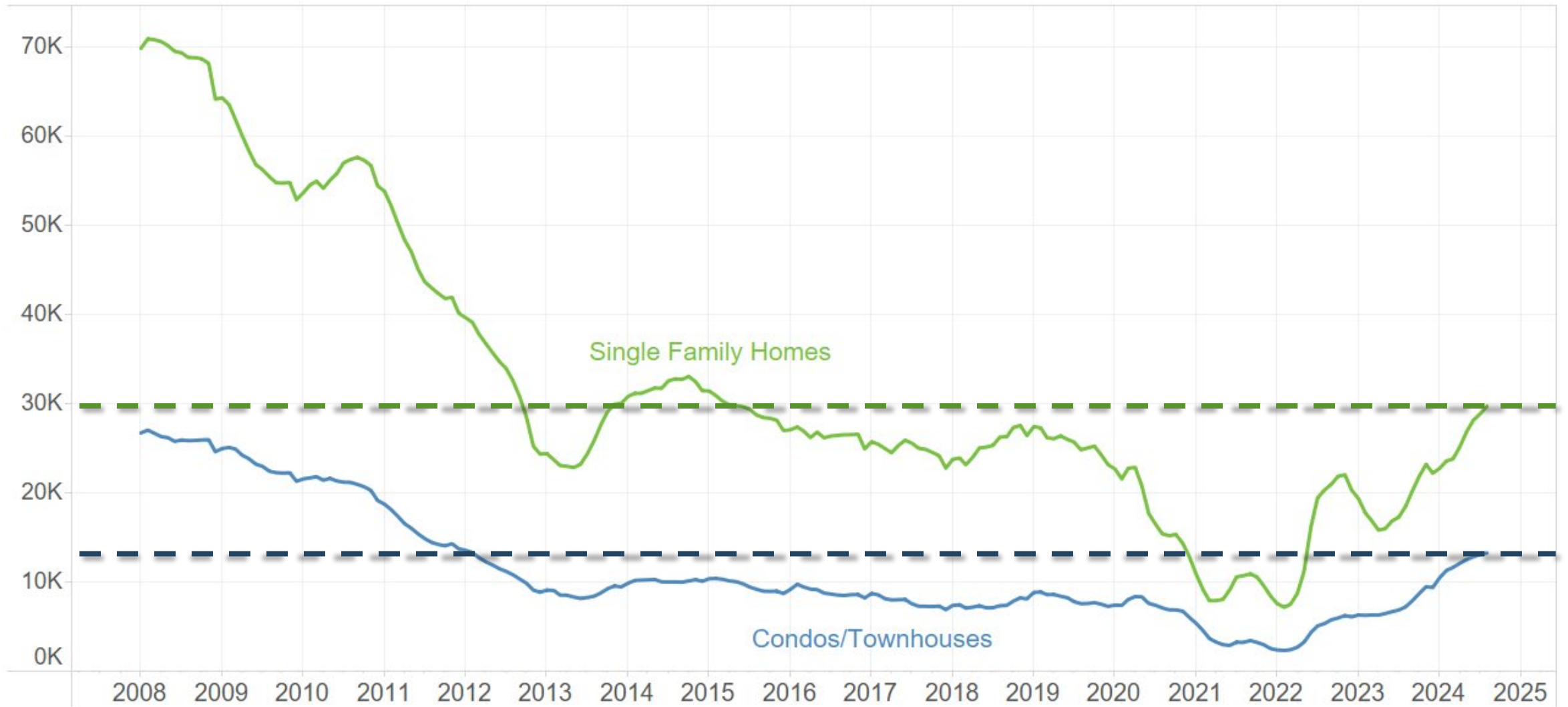
Active Listings

Florida, End-of-Month Inventory, Jan. 2008 - Jul. 2024



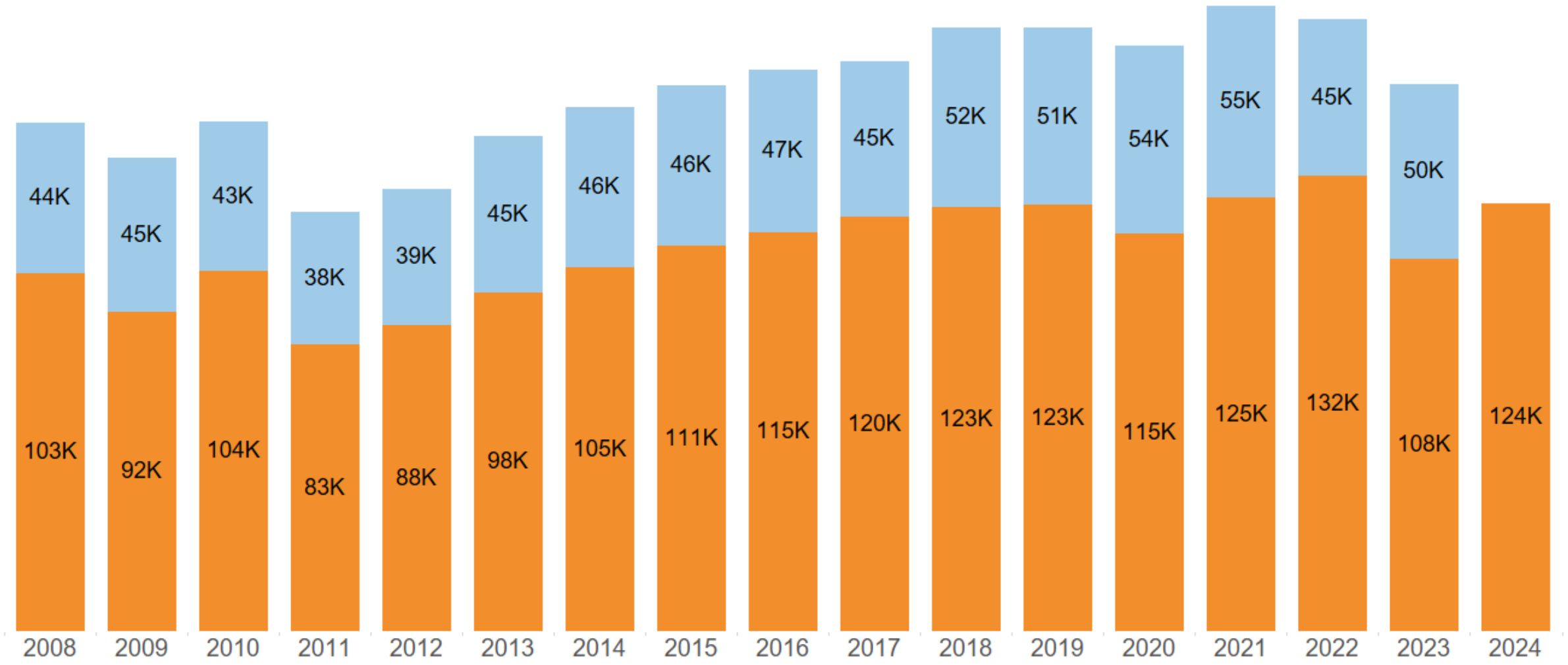
Active Listings

I-4 Corridor Region, End-of-Month Inventory, Jan. 2008 - Aug. 2024



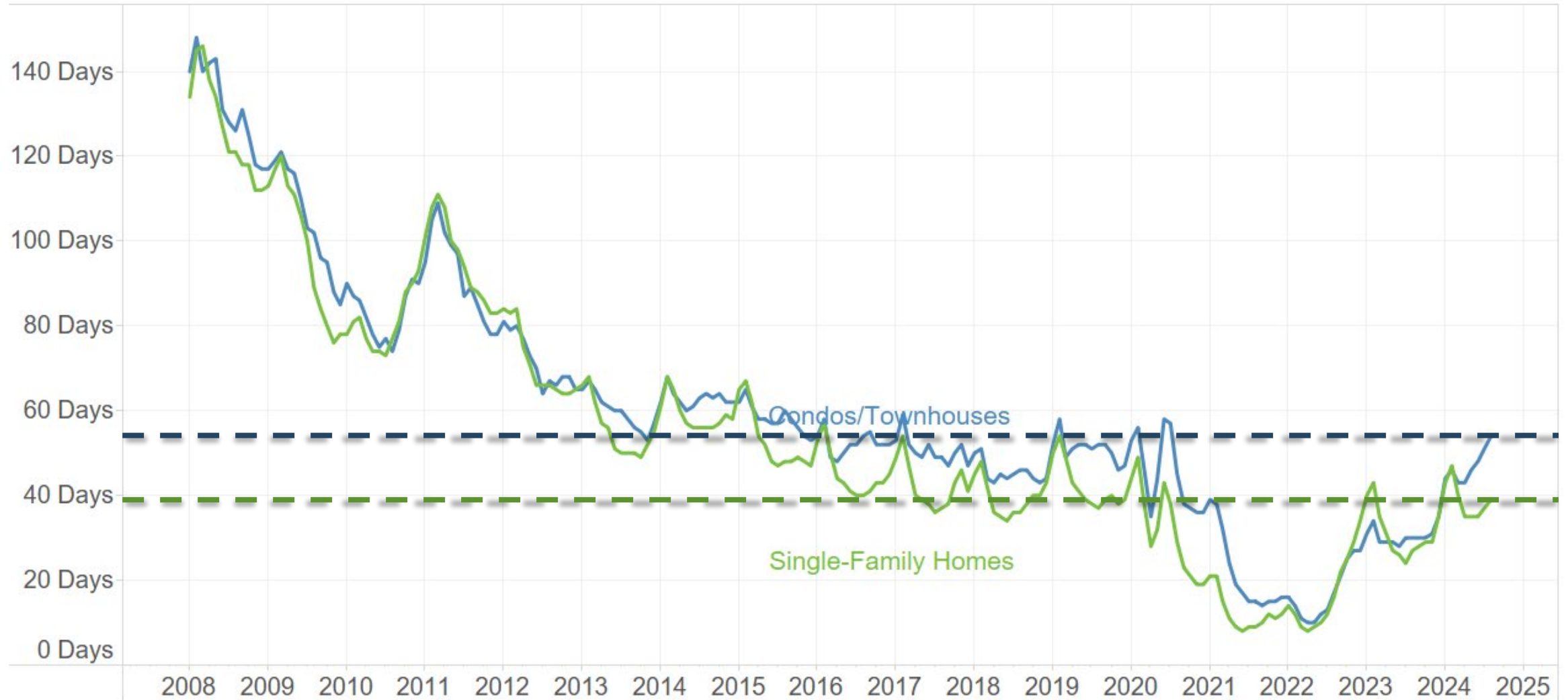
New Listings

I-4 Corridor Region, **Year-to-Date through August** and **Remainder of Year**, 2018-2024



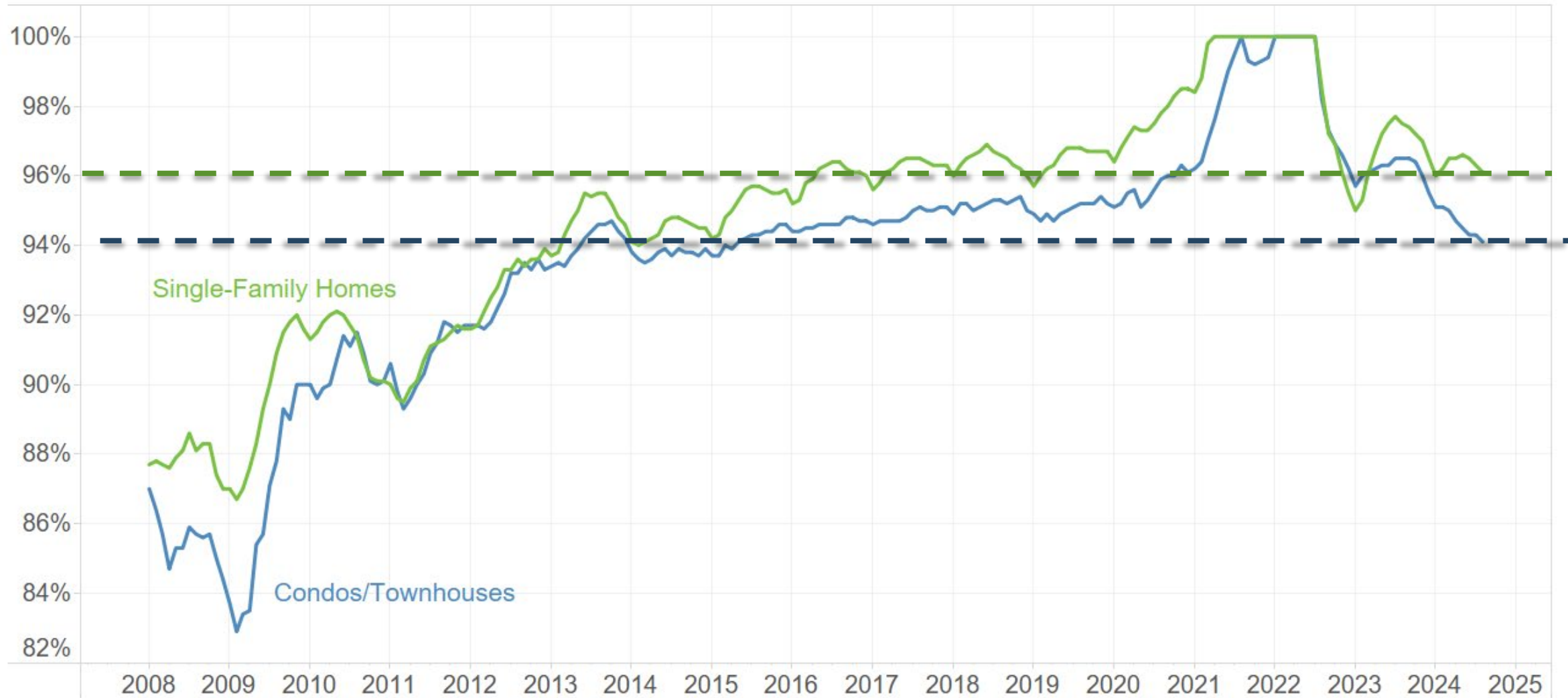
Median Days from List to Contract for Closed Sales

Florida, Monthly, Jan. 2008 - Aug. 2024



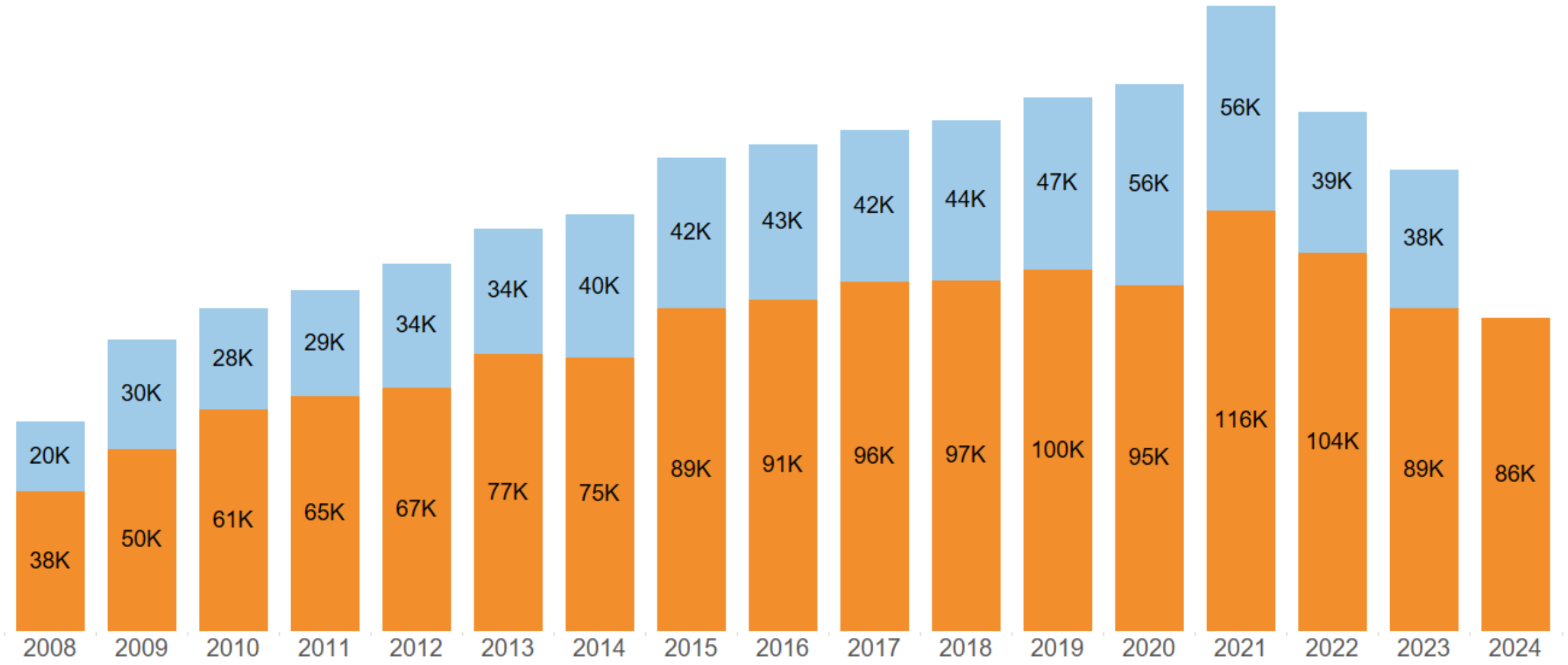
Median Pct. of Original List Price Received for Closed Sales

Florida, Monthly, Jan. 2008 - Aug. 2024



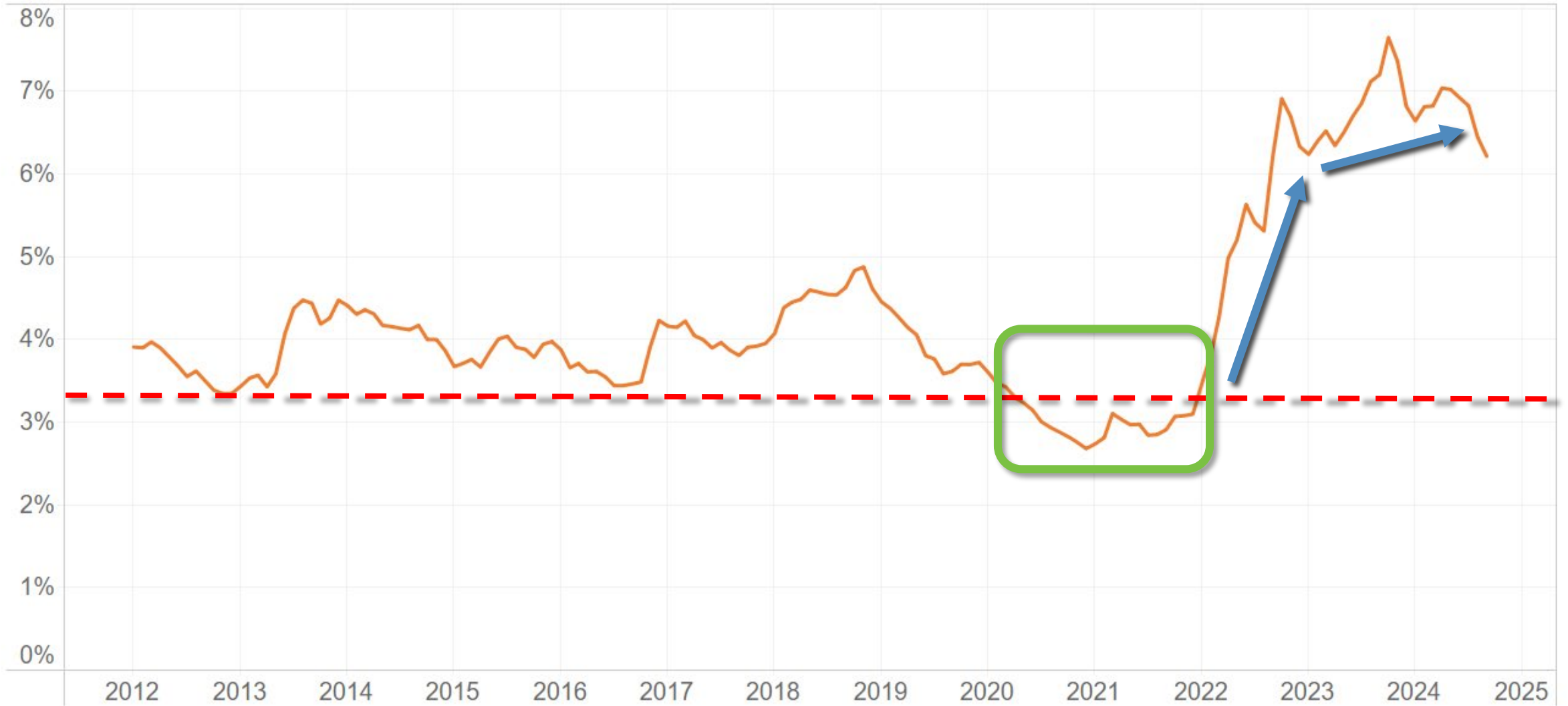
Closed Sales

I-4 Corridor Region, **Year-to-Date through August** and **Remainder of Year**, 2018-2024



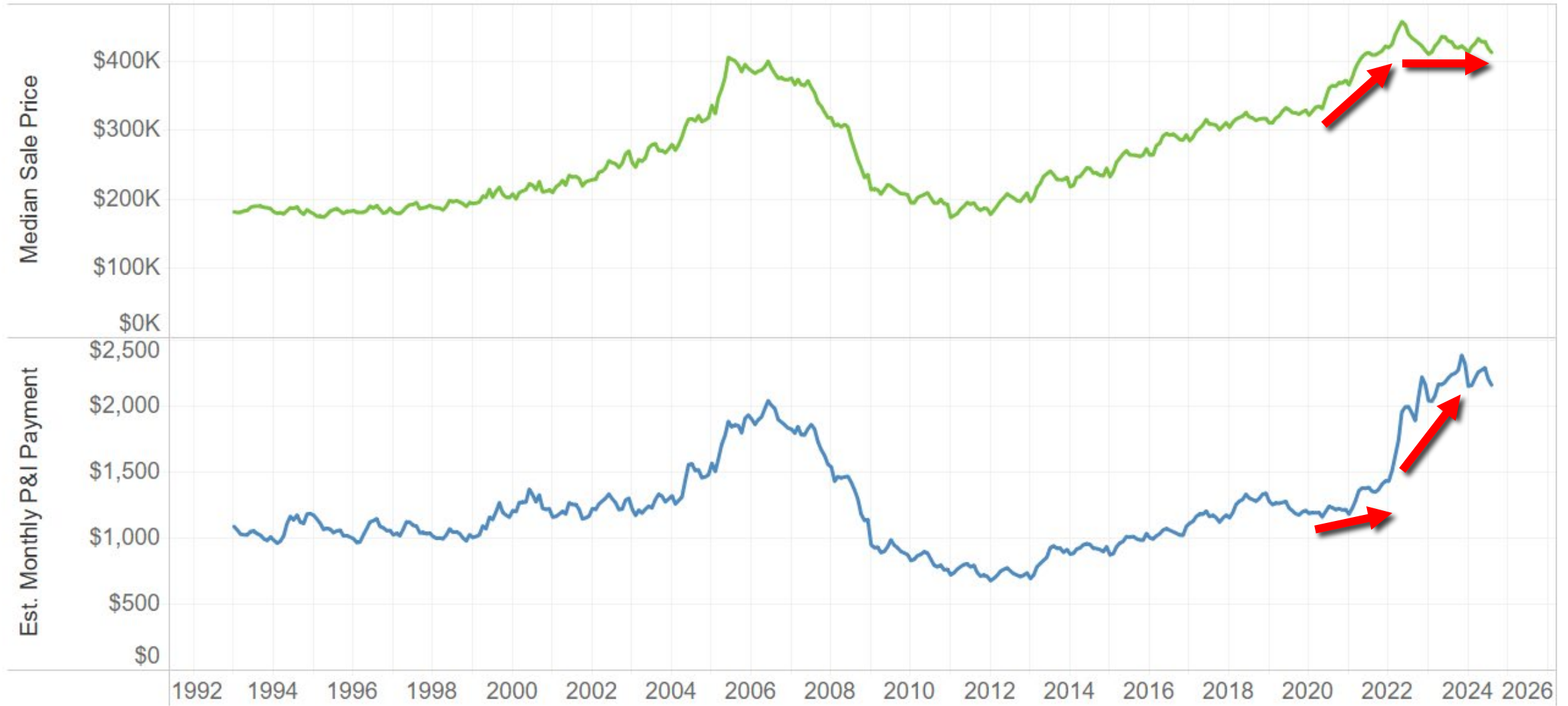
30-Year Fixed Mortgage Interest Rate

U.S., Monthly Averages, Jan. 2012 - Sep. 2024



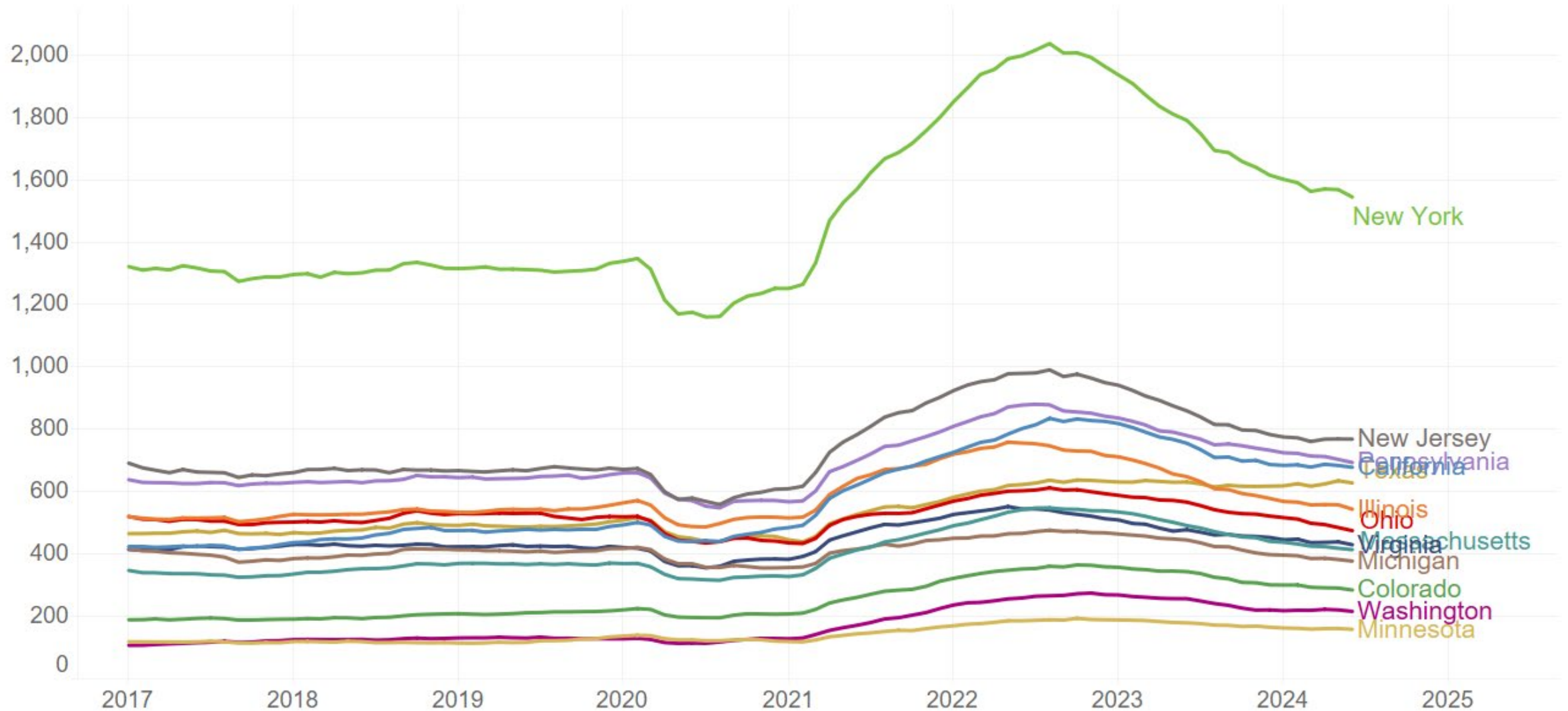
Median Sale Price and Est. Monthly Mortgage P&I Payment

Florida Single-Family Homes, CPI-Adjusted Values (2024 USD), Jan. 1993 - Aug. 2024



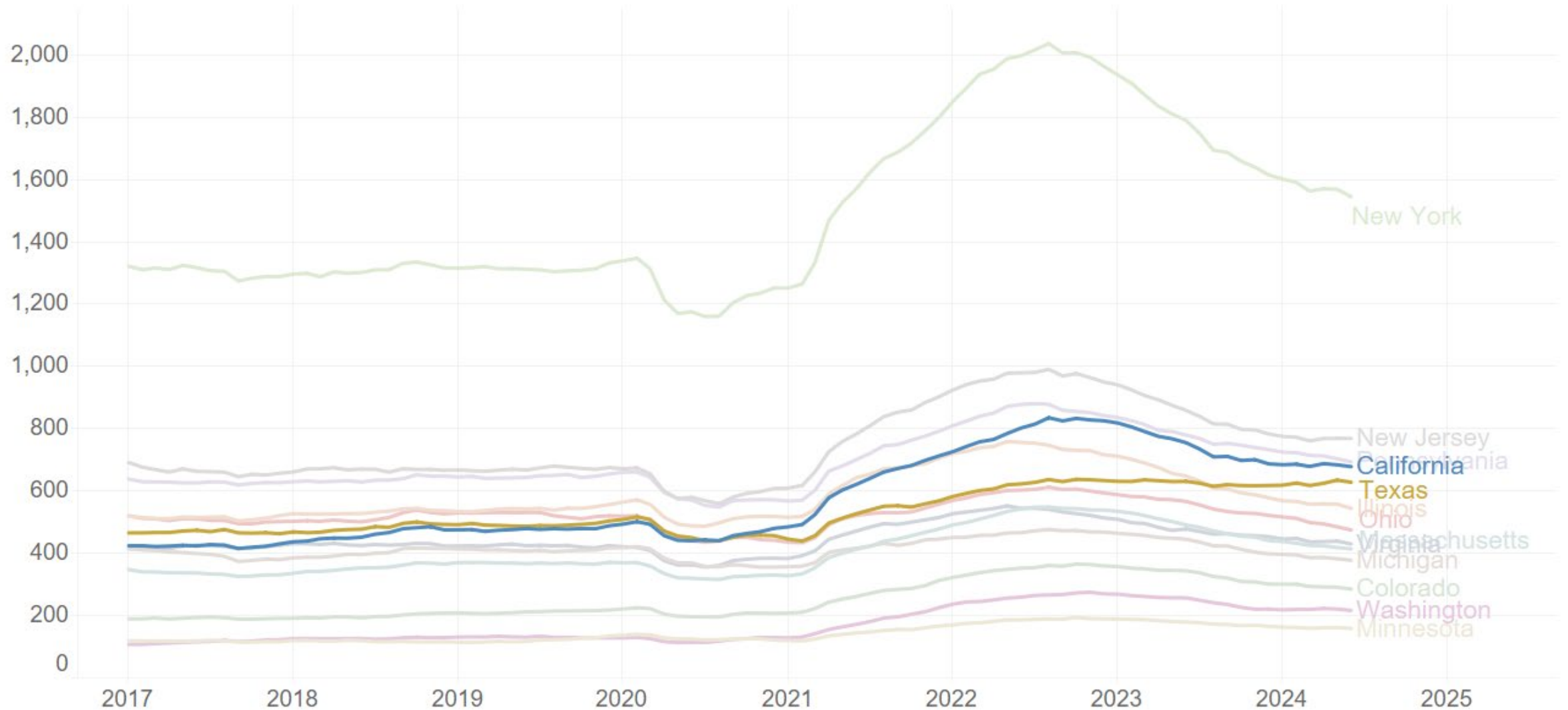
Out-of-State Driver License Exchanges

I-4 Corridor, 12-Month Moving Average, Selected States of Origin, Jan. 2017 - Jun. 2024



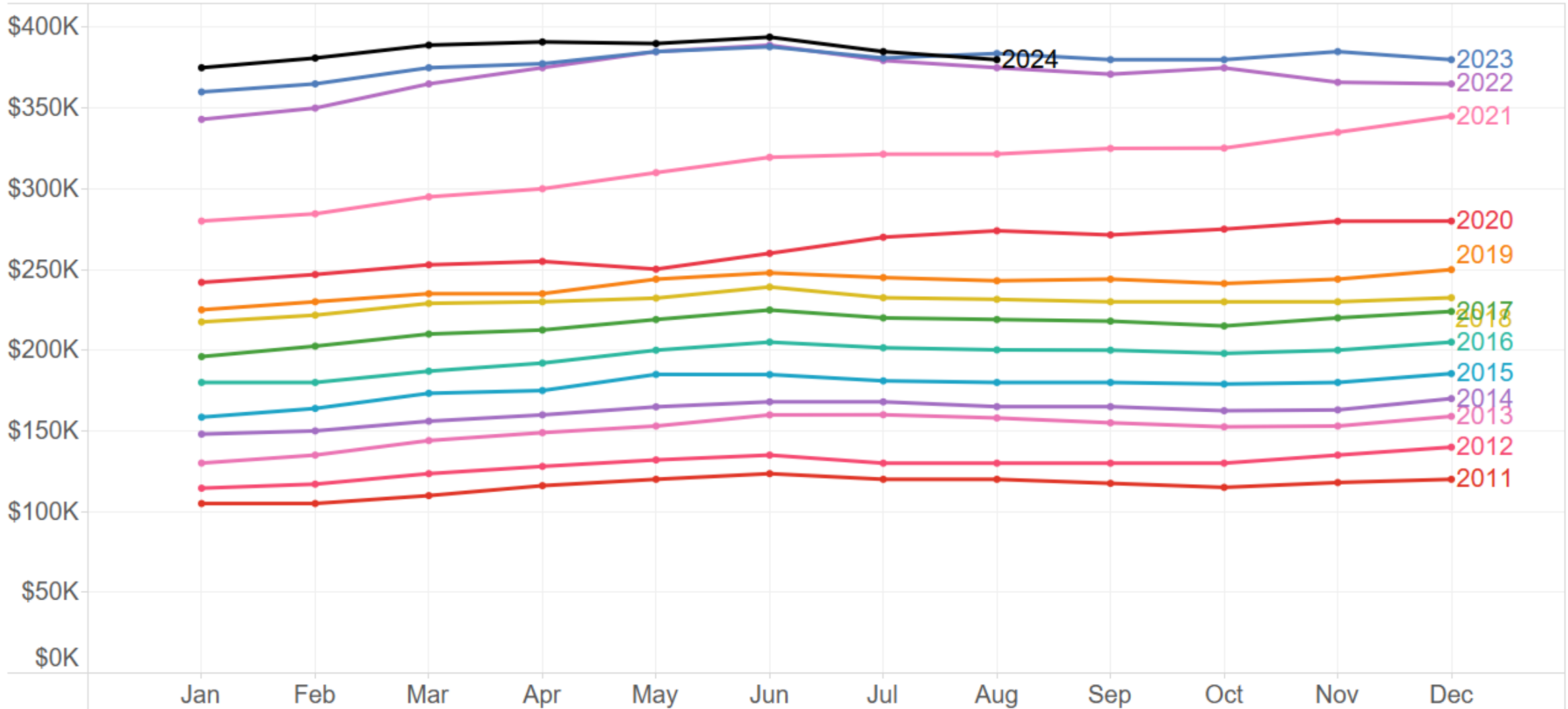
Out-of-State Driver License Exchanges

I-4 Corridor, 12-Month Moving Average, Selected States of Origin, Jan. 2017 - Jun. 2024



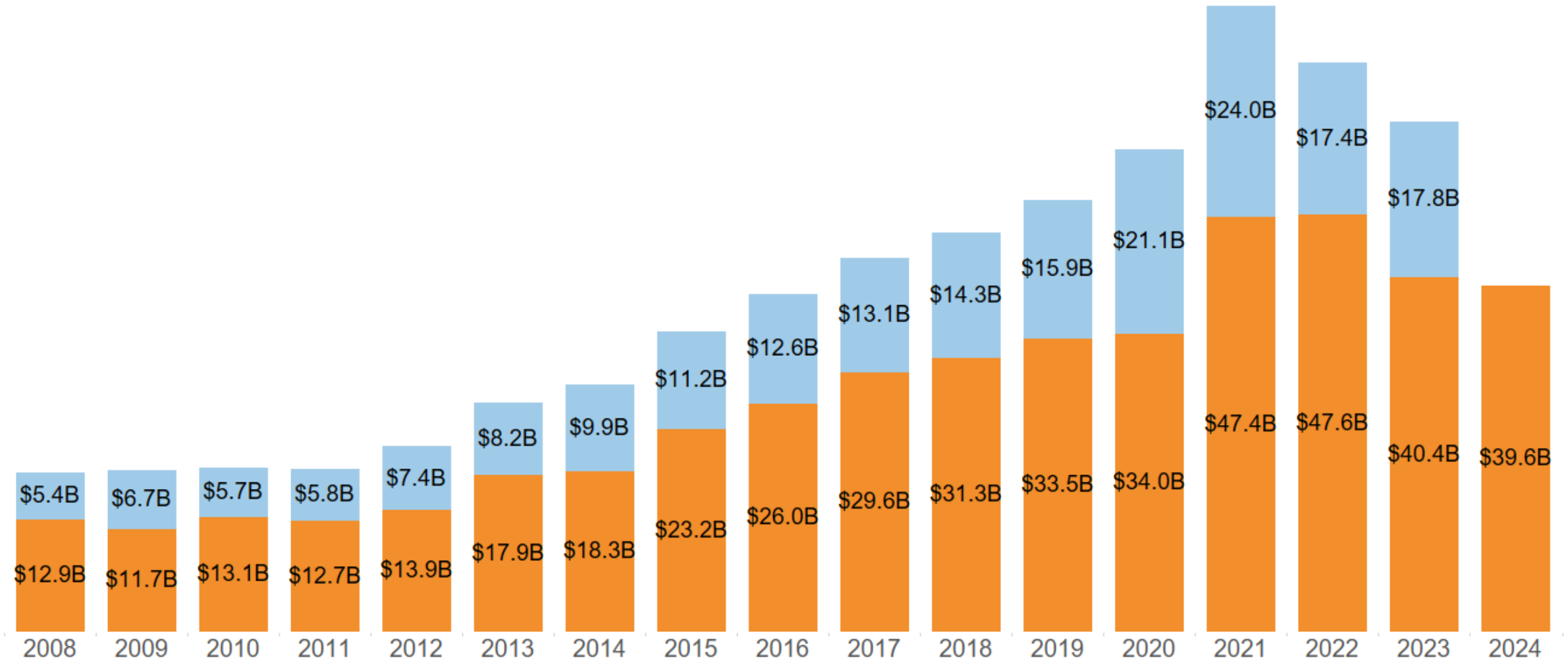
Median Price for Closed Sales

Florida, Monthly, 2011-2024



Dollar Volume of Closed Sales (CPI-Adjusted)

I-4 Corridor Region, **Year-to-Date through August** and **Remainder of Year**, 2018-2024





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