ORLANDO MARKET REPORT

ORL

MARKET INSIGHTS • 1Q21

5.4%
Orlando Unemployment Rate

14.5%
New Home Starts Up

5.7%
New Home Closings Up

$368,456
Average New Home Price

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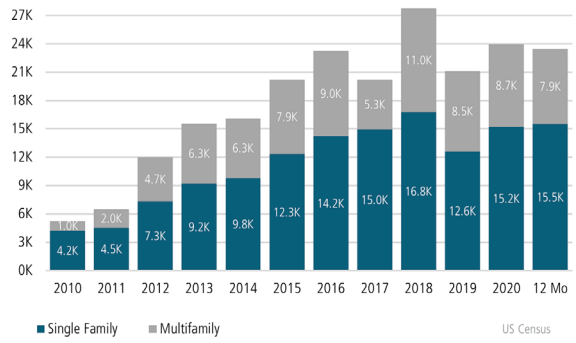
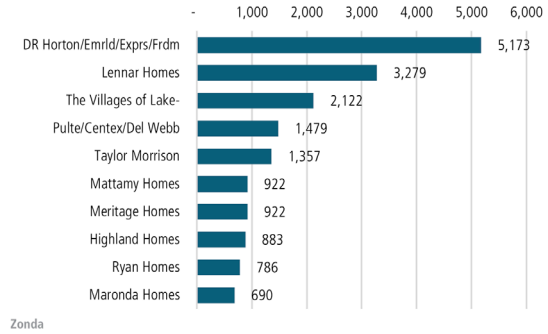
NEW HOUSING TRENDS[1]

Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



ANNUALIZED NEW HOME STARTS

Mar 2020
27,705

Mar 2021
31,724

▲ 14.5%

ANNUALIZED NEW HOME CLOSINGS

Mar 2020
28,497

Mar 2021
30,109

5.7% ▲

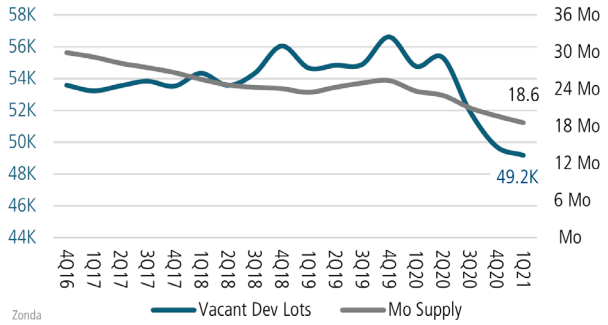
AVERAGE NEW HOME PRICE - CENTRAL FLORIDA

Mar 2020
$339,691

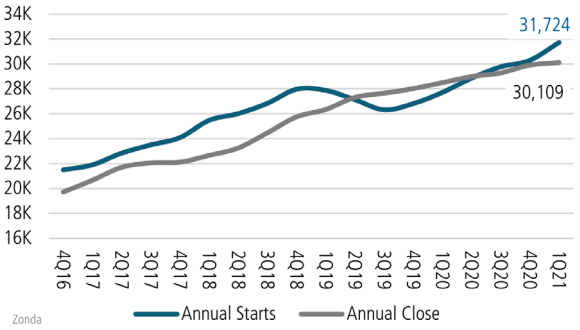
Mar 2021
$368,456

▲ 8.5%

Vacant Developed Lot Supply



Annual Starts vs Closings



MLS RESALE STATISTICS - ORLANDO[2]

MONTHLY CLOSED SALES

Mar 2020
3,204

▲ 33.2%

Mar 2021
4,268

ACTIVE LISTINGS

Mar 2020
5,499

▼ -86.1%

Mar 2021
762

MEDIAN SALE PRICE

Mar 2020
$253,500

▲ 12.4%

Mar 2021
$285,000

DAYS ON MARKET

Mar 2020
54 days

▼ -6 days

Mar 2021
48 days

Sources: (1) Zonda (2) ORRA Housing Market Report, Orlando Regional REALTOR® Association

ECONOMIC TRENDS[3]

UNEMPLOYMENT RATE (unadjusted)

ORLANDO		FLORIDA	
Apr 2020	Mar 2021	Apr 2020	Mar 2021
21.3%	5.4%	13.8%	5.3%
▼ -15.9%		▼ -8.5%	

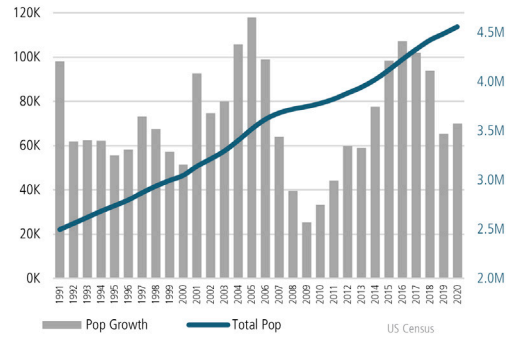
TOTAL NONFARM EMPLOYMENT (in thousands)

ORLANDO		FLORIDA	
Apr 2020	Mar 2021	Apr 2020	Mar 2021
1,166	1,180	7,933	8,599
▲ 1.2%		▲ 8.4%	

EMPLOYMENT CHANGE

ORLANDO	FLORIDA
Annualized Employment Change*	Annualized Employment Change*
-12.2%	-6.7%

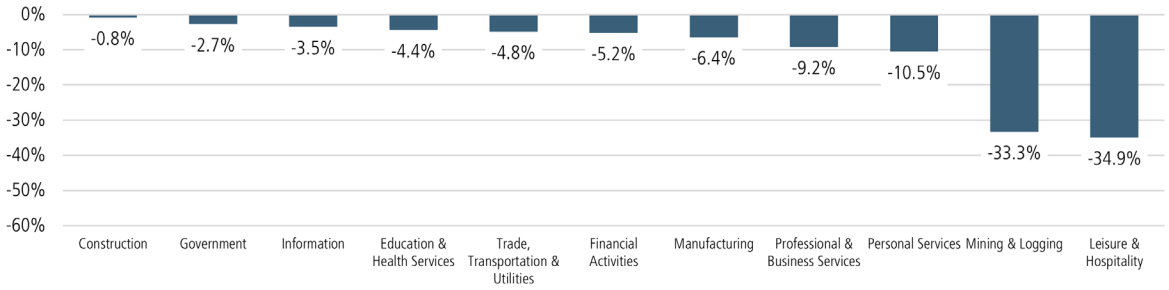
Population Growth & Total Population



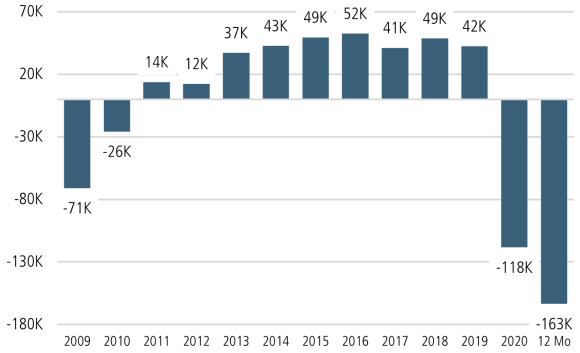
30 Year Fixed Mortgage Rate

St. Louis Fed

YOY Change in Employment By Sector

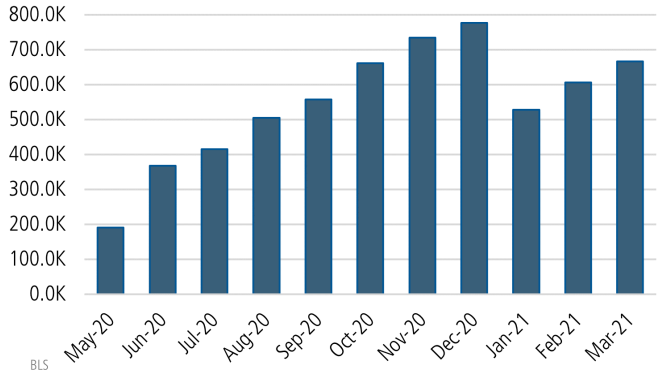


Change in Employment



Bureau of Labor Statistics *average YOY monthly employment change.*

Florida Jobs Recovered Since April



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Sources: (3) Bureau of Labor Statistics
*Seasonally Adjusted

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