



EQUITY 305

MARKET INSIGHTS

MAR'20



CLOSED SALES Variation YtY

Single Family Homes
Traditional & Distressed Sales

Sub-Area	Area	Traditional	Distressed	Grand Total
Bay Area	Hillsborough County	5%	-2%	2%
	Pinellas County	5%	-38%	-16%
Bay Area Total		5%	-20%	-7%
Central Florida	Orange County	-2%	-1%	-1%
	Polk County	13%	-8%	2%
Central Florida Total		5%	-4%	0%
SoFLO	Broward County	1%	-35%	-17%
	Miami-Dade County	2%	1%	1%
	Palm Beach County	3%	-25%	-11%
SoFLO Total		2%	-20%	-9%
Grand Total		4%	-16%	-6%

March does not show the effect of COVID-19 on the **Traditional Market** (+4%). On the contrary, the YtY variation for the **Distressed Market** is unusually low (-16%), showing the investor might have reacted earlier and stronger.



CLOSED SALES Variation YtY

Single Family Homes
< \$300K Property Sales

Sub-Area	Area	Q4 2019	Mar-20
Bay Area	Hillsborough County	7%	3%
	Pinellas County	-5%	-1%
Bay Area Total		1%	1%
Central Florida	Orange County	-1%	-10%
	Polk County	20%	10%
Central Florida Total		9%	0%
SoFLO	Broward County	-3%	-27%
	Miami-Dade County	-12%	-28%
	Palm Beach County	-8%	-11%
SoFLO Total		-8%	-22%
Grand Total		0%	-9%

Includes Distressed and Traditional Sales

Sales on properties below \$300,000 are suffering more than the others above that price point (-9%), mainly dragged by the investors reaction, that are mostly focused on this price ranges than the others ones above.



PENDING SALES Variation YtY

Single Family Homes

Sub-Area	Area	Mar-20
Bay Area	Hillsborough County	-21%
	Pinellas County	-32%
Bay Area Total		-26%
Central Florida	Orange County	-31%
	Polk County	-18%
Central Florida Total		-24%
SoFLO	Broward County	-29%
	Miami-Dade County	-24%
	Palm Beach County	-31%
SoFLO Total		-28%
Grand Total		-27%

Includes Distressed and Traditional Sales

Pending Sales of March is an indicator of what is going to happen between April and May. 27% decrease is an important number, but it might be what to expect in terms of Sales for the next couple of months.



MEDIAN SALES PRICE Variation YtY

Single Family Homes

Sub-Area	Area	2019	Mar-20
Bay Area	Hillsborough County	2%	8%
	Pinellas County	7%	8%
Bay Area Total		4%	8%
Central Florida	Orange County	4%	6%
	Polk County	7%	6%
Central Florida Total		6%	6%
SoFLO	Broward County	3%	7%
	Miami-Dade County	4%	9%
	Palm Beach County	3%	6%
SoFLO Total		4%	7%
Grand Total		4%	7%

Includes Distressed and Traditional Sales

Median Sales Prices is one of the most important ratio we are monitoring. As of March, they are not reflecting the COVID-19 effect yet. Most of our areas are still positive (and even more than before).



INVENTORY Variation YtY

Single Family Homes

Sub-Area	Area	2019	Mar-20
Bay Area	Hillsborough County	-16%	-17%
	Pinellas County	-26%	-23%
Bay Area Total		-21%	-20%
Central Florida	Orange County	-19%	-19%
	Polk County	-2%	-6%
Central Florida Total		-10%	-13%
SoFLO	Broward County	-16%	-19%
	Miami-Dade County	-10%	-12%
	Palm Beach County	-16%	-21%
SoFLO Total		-14%	-17%
Grand Total		-15%	-17%

Includes Distressed and Traditional Sales

Inventory is declining at a faster pace than before, mainly driven by fewer **New Listings (-7%)**. This keeps the rotation in good levels and might work as support level for the price drop.



CONCLUSIONS

Single Family Homes - South Florida

Based on the **Pending Sales** Drop and the lower **Inventory** observed during March 2020, **Prices** might be expected to decline between 8% and 12% during the next couple of months, and should be recovering during 3Q 2020, as long as the economy and “normal life” comes back.

This will be equivalent to roll back Median Sales Price to **1Q 2019** (for an 8% decline expectation), or **1Q 2018** (for a 12% decline expectation). It basically means we will go back 1 or 2 years in terms of Median Sales Prices.

Numbers and Variations mentioned in this report are only for Single Family Homes, and only for the areas Equity 305 operates and manages on a regular basis.