



**COLDWELL BANKER
ELLISON REALTY**

Real Estate Market Report

For Marion & Surrounding Counties



Volume 1, Issue 1
Summer 2020

Welcome to the Coldwell Banker Ellison Realty's new Real Estate Market Report newsletter. We will be publishing this newsletter semi-annually to update you on what is going on in Marion County and the surrounding counties real estate markets. Please give us a call **352.732.8350** or email cber@ellisonrealty.com and provide us feedback as to what type of information you would like to see regarding content, etc. We are here to make your real estate dreams come true.

Real Estate Market Comparison: January—June 2020 vs 2019

*Source: Stellar MLS and Realtors® Association of Citrus County, Inc.

All figures are as of June 30, 2020	Marion County	Citrus County	Lake County	All Areas 2020	All Areas 2019
Number of Sales	9% less 4,017	7% less 2,059	10% less 3,431	12% more 9,507	8,512
Average Sale Price	5.6% more \$195,756	8.6% more \$186,438	6% more \$253,824	5% more \$212,006	\$202,660
\$ Volume of Sales	4% less \$789M	0.8% more \$385M	6% less \$869M	4% less \$2.04B	\$2.13B
Sale Price to Original List Price	1% more 97%	1% more 95%	1% more 97%	1% more 96%	95%
Sale Price to Final List Price	No Change 98%	0.6% more 97%	No Change 98%	1% more 98%	97%
Average Days to Sell	4% less 65	4% less 68	3% less 59	1.5% less 64	65
Pending Transactions	29% more 989	126% more 97	25% more 905	30% more 1,991	1,536
Listed Properties	49% less 2,375	41% less 820	27% less 1,516	32% less 4,711	6,974
Average List Price	5% more \$242,893	7% more \$212,502	4% more \$283,131	No Change \$246,175	\$246,259
Months of Inventory	4	3	3	3	6

OVERVIEW OF SALES AND LISTINGS FOR ALL RESIDENTIAL PROPERTY TYPES

The Sale of 9,507 Properties during the first six months of 2020 was 12% more than the 8,512 sold during that same period in 2019.

The 4,711 Number of Properties for Sale is down 32% from the 6,974 in 2019 during the same period. (continued on page 2)



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(continued from page 1)

The **Sale Price-to-Original List Price (SP/OLP)** increased **1%** to 96% compared to 95% previously in 2019. (The SP/OLP compares the sale price of the property to the list price of the property at the time it first came on the market.)

The **Sale Price-to-Final List Price (SP/FLP)** of 98% also increased **1%** compared to 97% of last year. (The SP/FLP compares the sale price of the property to the list price of the property at the time the contract was written instead of the time the property was first listed.)

Average Days to Sell declined **1.5%** to **64** days from the 65 recorded for the first nine months of 2019. (This is a measure of the number of days between the date the property was listed and the date the sale closed vs. when the property went under contract.) We will monitor this trend to see if it continues or increases.

For all counties in comparison from the first nine months of 2020 vs. 2019, the **Dollar Volume of Sales** decreased by **4%** (\$2.13B to \$2.04B). This was most likely caused by the COVID-19 crisis. We will monitor this over the next six months and will report any changes in our next issue.

The **Number of Listed Properties** significantly decreased in all counties across the board in the first six months of 2020 vs. 2019, most likely due to the COVID-19 crisis. This number should go up for all counties for the remainder of the year, but we will be monitoring it and will report the findings in our next issue in January 2021.

The **Months of Inventory (MOI)** decreased from 6 to **3** from 2019. (MOI provides a measure of the rate of sales versus the supply of properties and is also known as the “absorption rate.”)

All in all, the market has stayed fairly steady in comparison to the numbers from 2019.



PROPERTY MANAGEMENT

- ✓ EXCELLENCE
- ✓ QUALITY
- ✓ SERVICE
- ✓ EFFICIENCY
- ✓ RELIABILITY

Our team of professionals in our property management division handles Property Management of Residential Homes and has the ability to handle any and all issues that may arise so that you do not have to deal with it. We take care of advertising your property, finding a prospective tenant, screening prospective tenants, moving them in, and performing property inspections. Lastly, all funds are collected and distributed by our office so that you can focus on what's really important!

Our Property Management Division works closely with Attorneys who write the leases and help provide guidance, when needed. All Property Managers are licensed REALTORS® in the State of Florida and go through an extensive amount of training to ensure that all Tenant/Landlord laws are being followed, and that all of our clients are treated with the utmost respect and care at all times.

Building long term relationships with our clients is something our Property Management Division strongly believes in and we go to great lengths to ensure that our valuable Owners and Tenants receive first rate service.

With inventories low, if you are considering renting out your home, please give us a call today at 352.732.8350 or 352.854.9717 or stop by our offices located at 2226 E. Silver Springs Blvd. and 7621 SW Hwy., 200, #101, Ocala, and speak to one of our Property Management Specialists.

Visit Our Website: <https://www.ellisonrealty.com/>

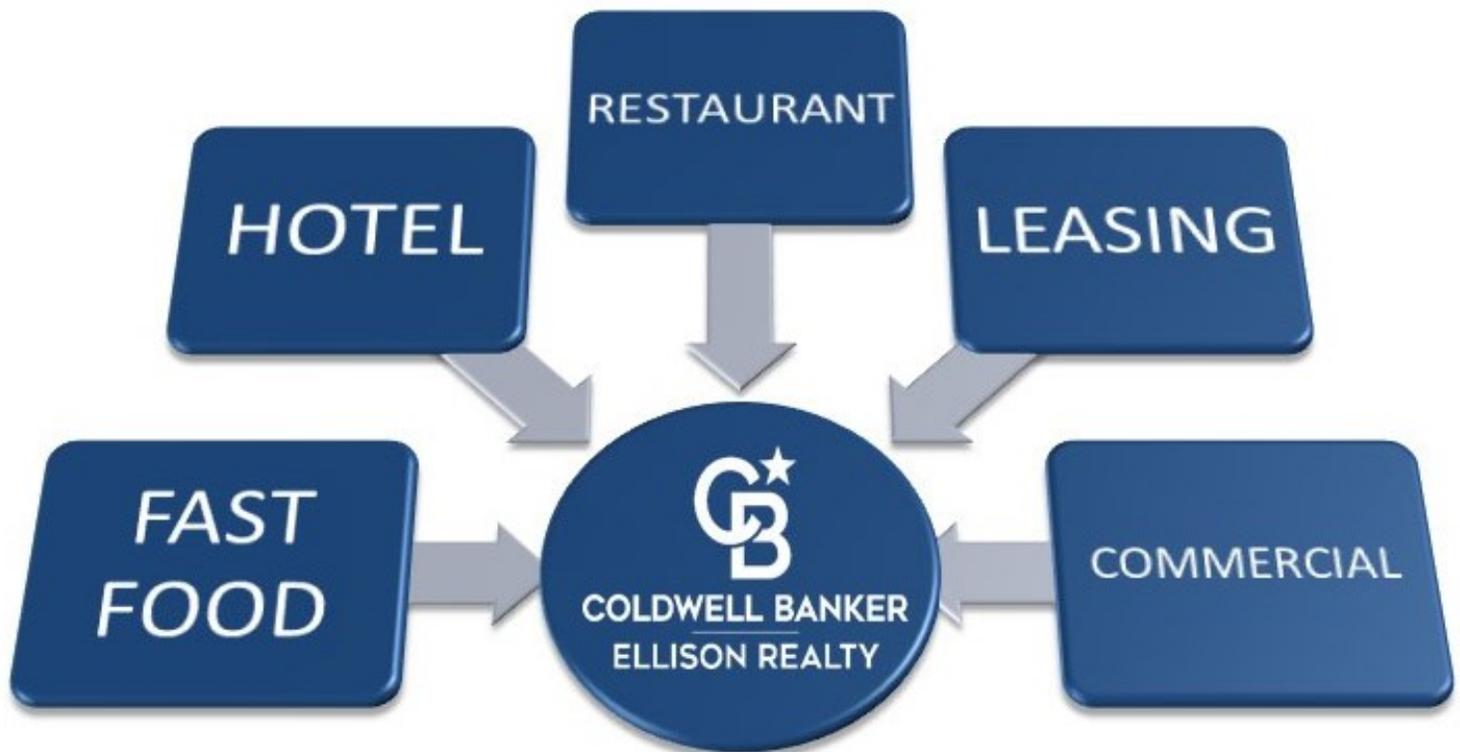


ELLISON REALTY
Inc.

Coldwell Banker Commercial® professionals know what it takes to guide clients to satisfying outcomes with their real estate needs. With representation in primary, secondary, and tertiary markets, Coldwell Banker Commercial® professionals can support you to identify industrial, retail, office, agriculture or other types of properties or to market your property for sale or lease. Let the power of a global brand help you find what you're looking for.

Our team of professionals will work with you to finding your future restaurant or hotel location, whether leasing or listing for sale, give our office a call and ask to speak with one of our commercial property specialists. With our team and the worldwide team of Coldwell Banker Commercial® property specialists behind us, we have the resources to position your property for maximum exposure in the Market Place and Globally through our Coldwell Banker Commercial Worldwide network.

Give us a call today and speak with one of our Commercial Property Specialists at 352.732.8350 or 352.854.9717 or stop by our offices located at 2226 E. Silver Springs Blvd. and 7621 SW Hwy., 200, #101, Ocala.



<https://www.cbcworldwide.com/>

What Will The Market Look Like For the Remainder of 2020

The Real Estate Market remains strong for Marion, Citrus and Lake counties as agents are getting back into the swing of things due to the current COVID-19 crisis and the shutdown of the country for almost three months. The COVID-19 crisis has impeded real estate agents from showing properties, holding open houses, and has delayed closings due to lending institutions and title companies being closed because of COVID-19. These activities have improved greatly over the last month and the numbers for the last six months of 2020 in our area should return to normal. We will present to everyone a full year's worth of Real Estate Market Stats for Marion, Citrus and Lake Counties 2020 vs. 2019 in January 2021.

We are taking the necessary precautions in our offices by wearing masks and sanitizing our offices so that our customers, agents and staff know that when they enter our buildings we are doing all we can to keep them safe and healthy.

We hope you have enjoyed this first edition of Coldwell Banker Ellison Realty's Real Estate Market Report newsletter. This issue can also be found on our company website at <https://www.ellisonrealty.com/>.

Feel free to browse our website or stop by either of our offices located at 2226 E. Silver Springs Blvd., Ocala or 7621 SW Hwy. 200, Suite 101, Ocala to speak to one of our agents.



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