



Florida Residential Market Update & Outlook

Saturday, March 15, 2025

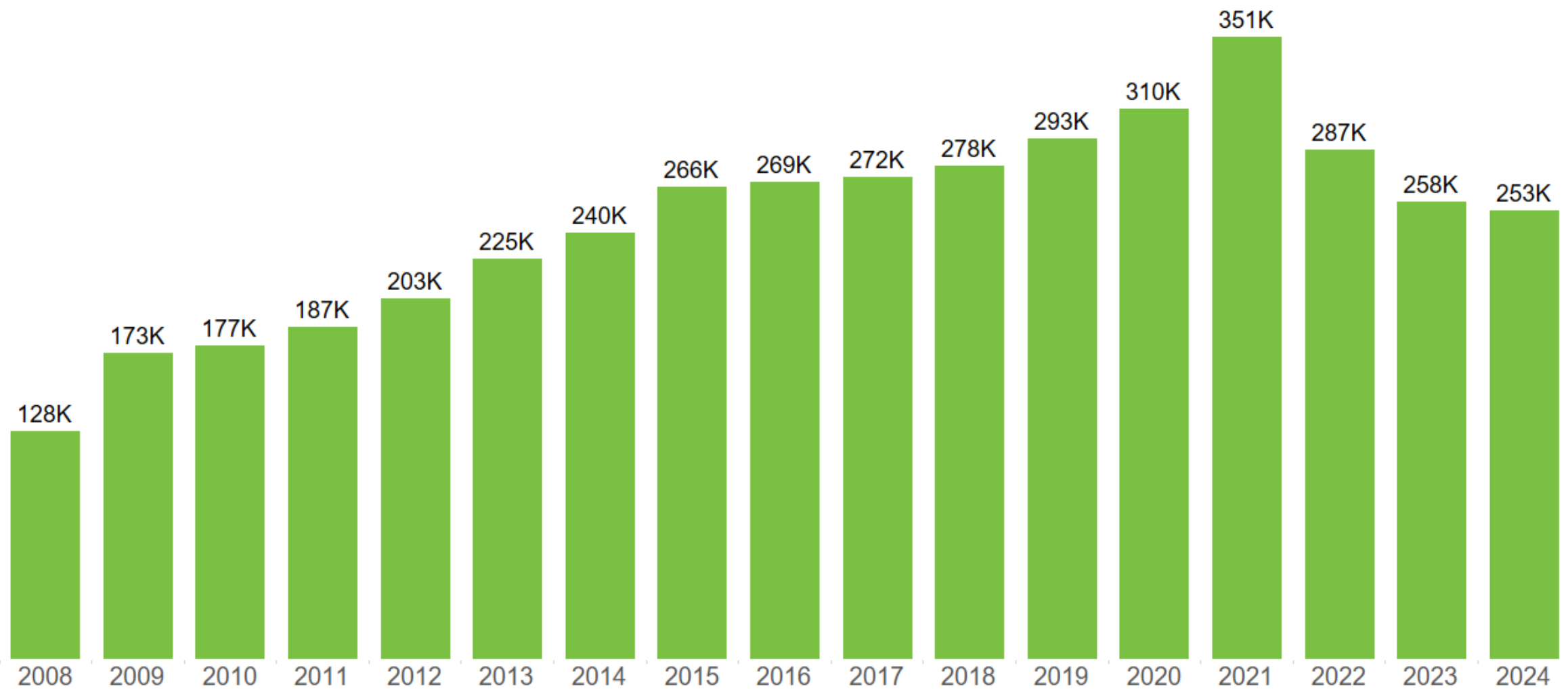
The Fund Member Summit



Brad O'Connor, Ph.D.
Chief Economist

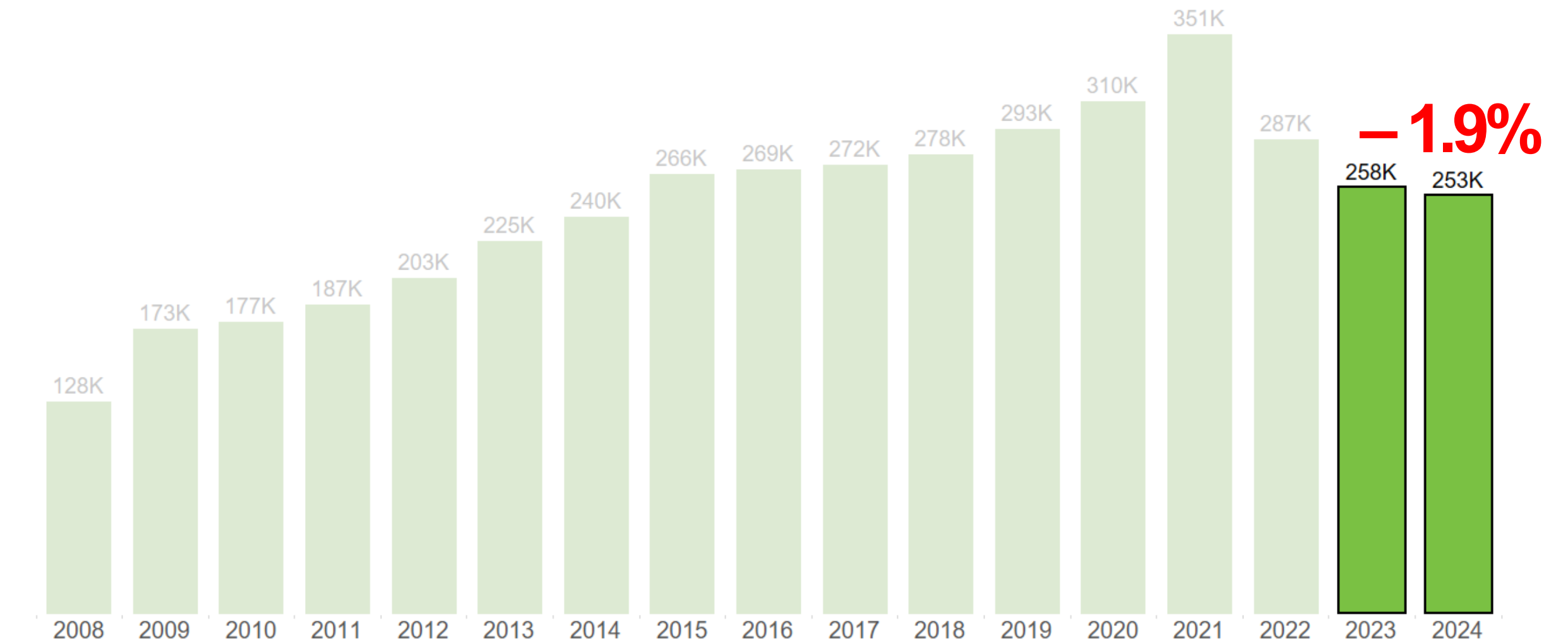
Closed Sales of Single-Family Homes

Florida, Annual, 2008-2024



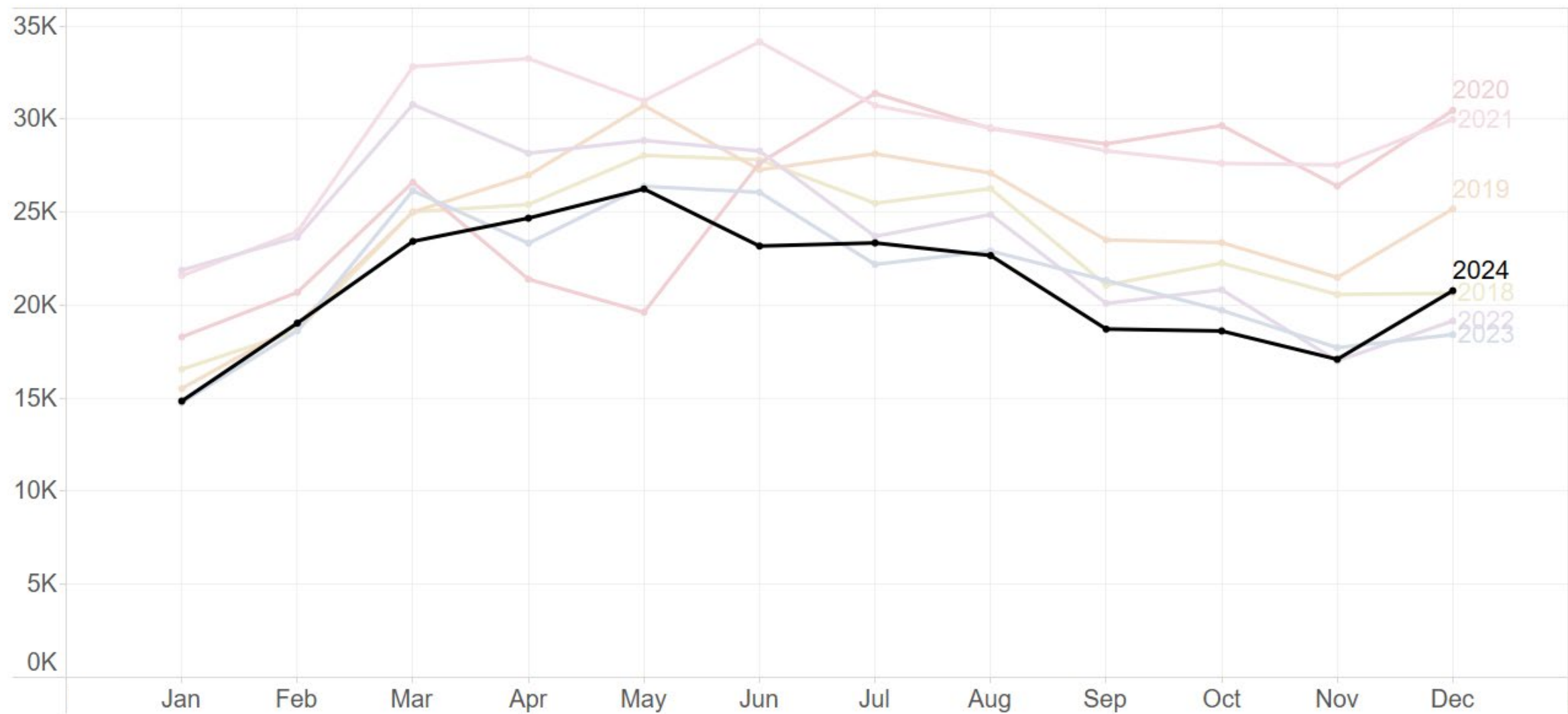
Closed Sales of Single-Family Homes

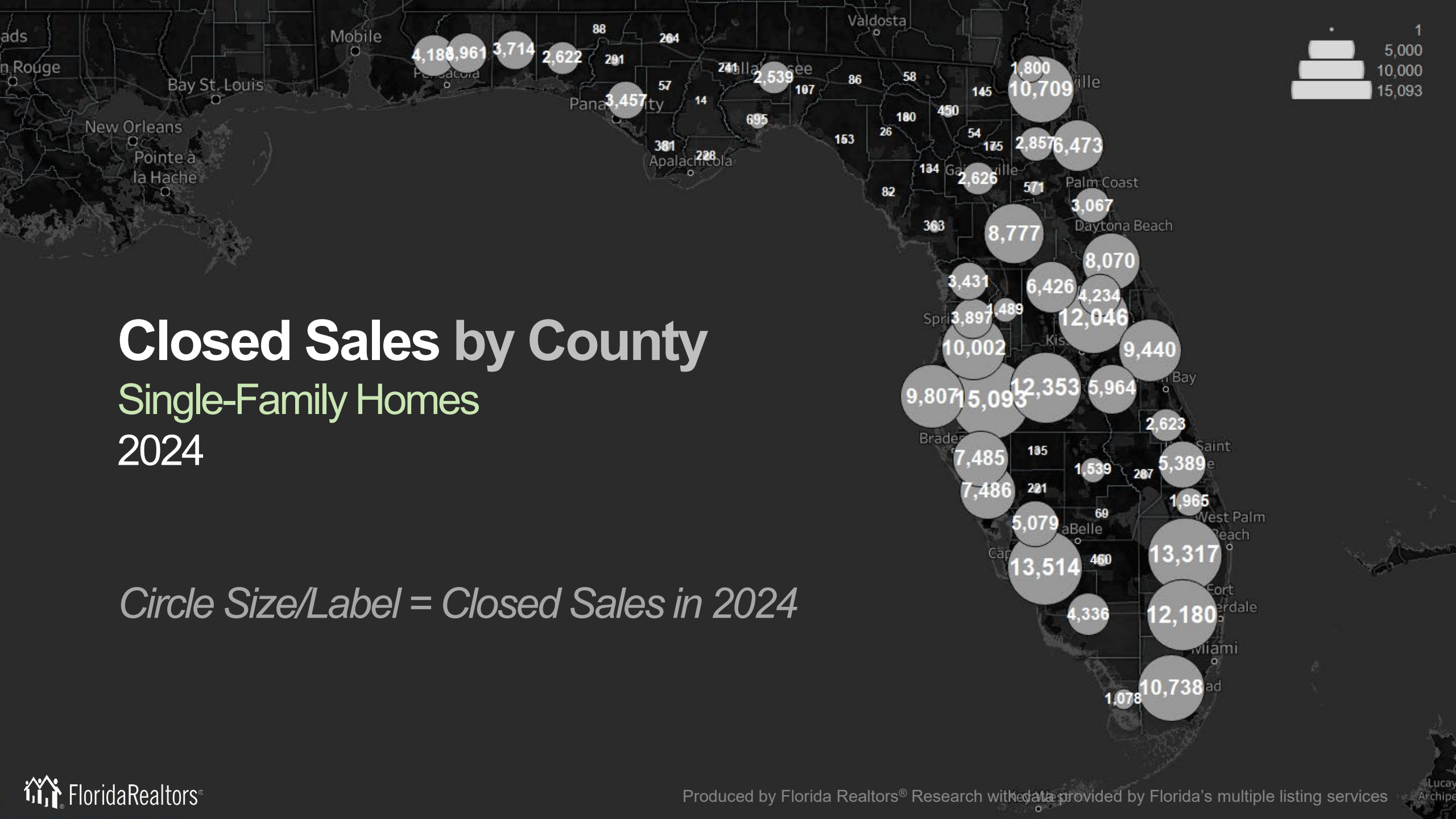
Florida, Annual, 2008-2024



Closed Sales of Single-Family Homes

Florida, Monthly, 2018-2024



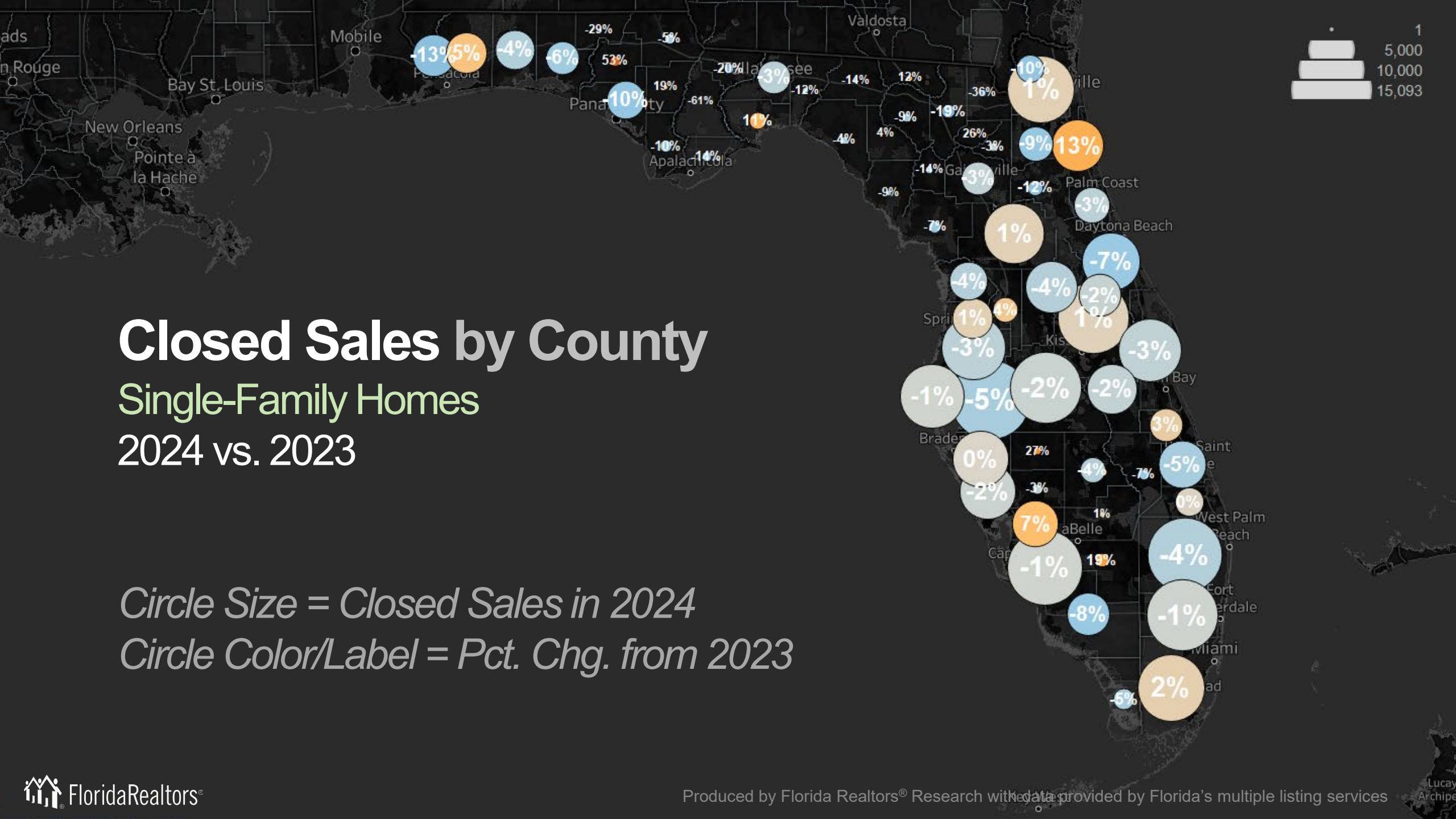


Closed Sales by County

Single-Family Homes

2024

Circle Size/Label = Closed Sales in 2024



Closed Sales by County

Single-Family Homes

2024 vs. 2023

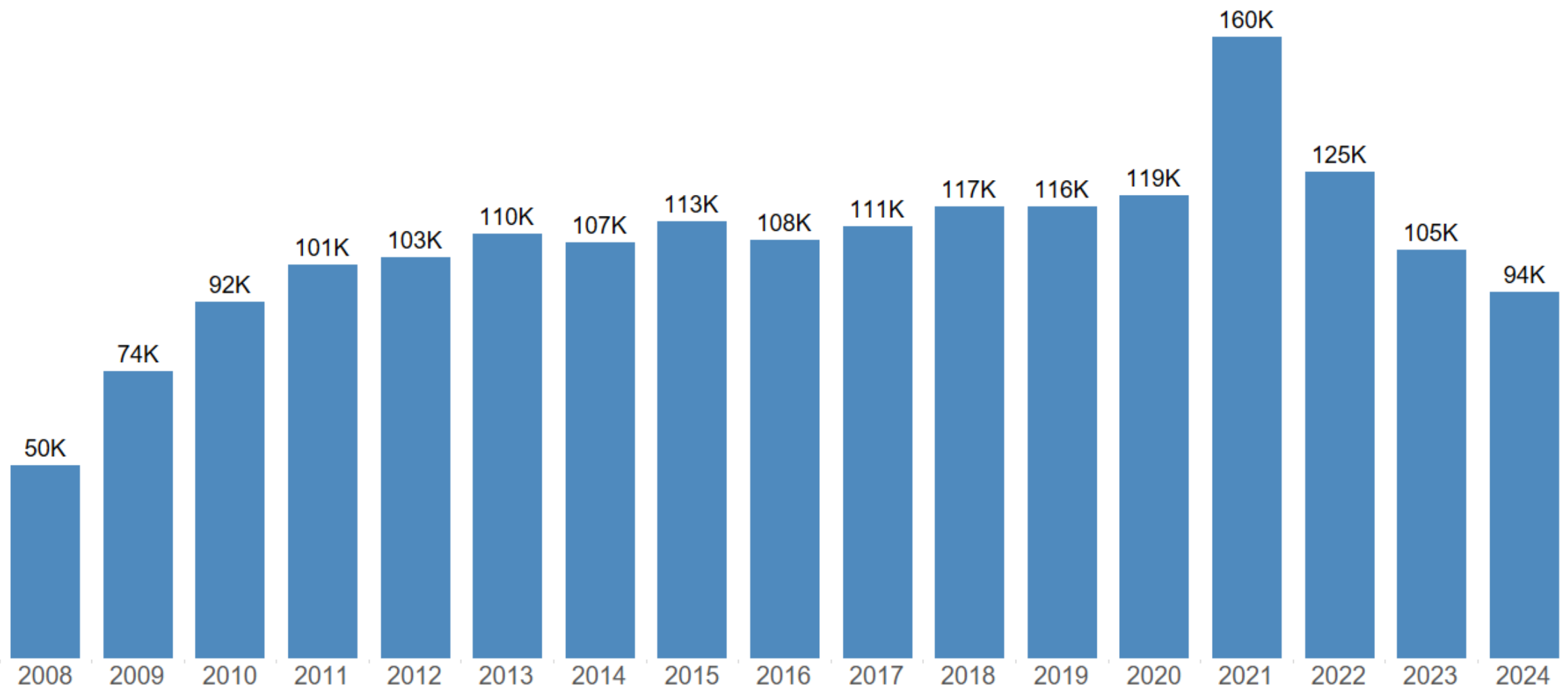
Circle Size = Closed Sales in 2024
Circle Color/Label = Pct. Chg. from 2023



Circle Size = Closed Sales in 2024
Circle Color/Label = Pct. Chg. from 2019

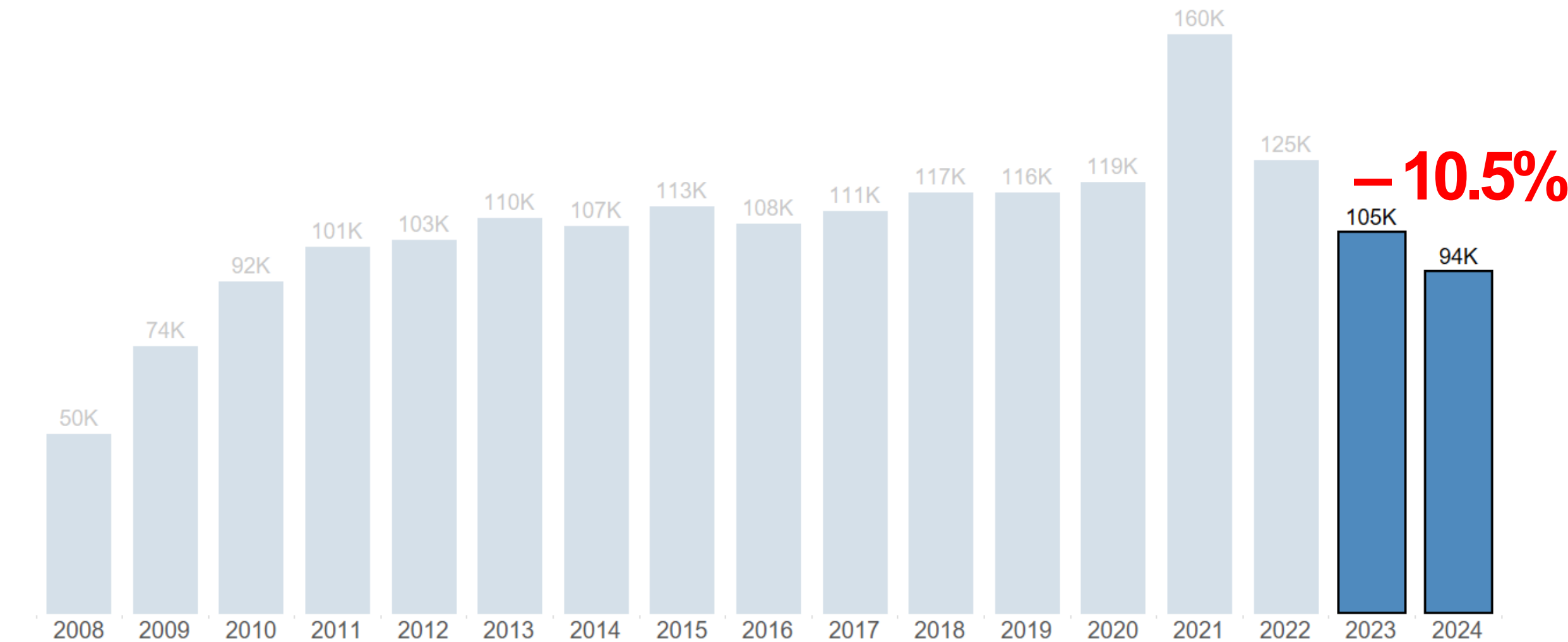
Closed Sales of Condos & Townhouses

Florida, Annual, 2008-2024



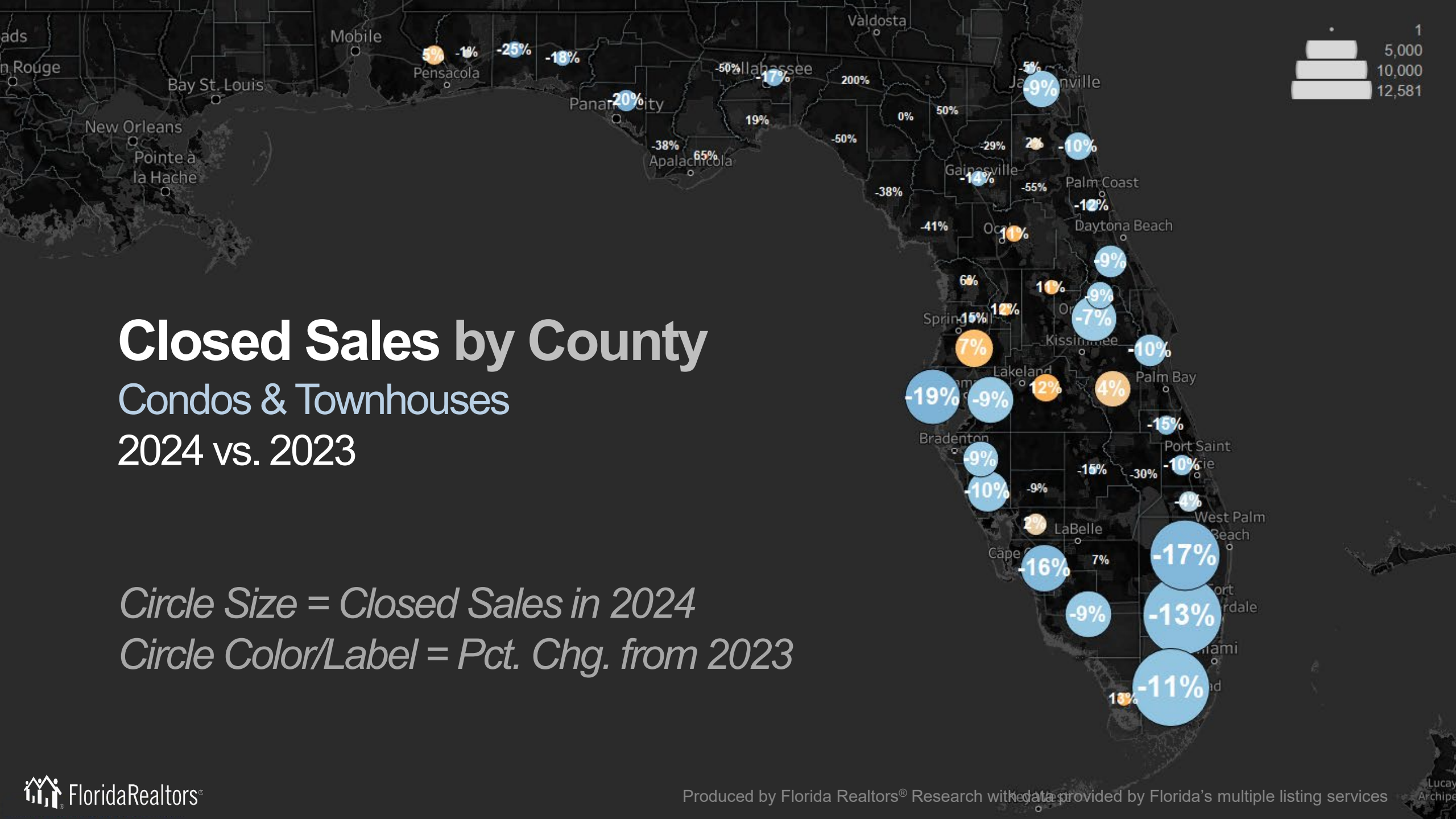
Closed Sales of Condos & Townhouses

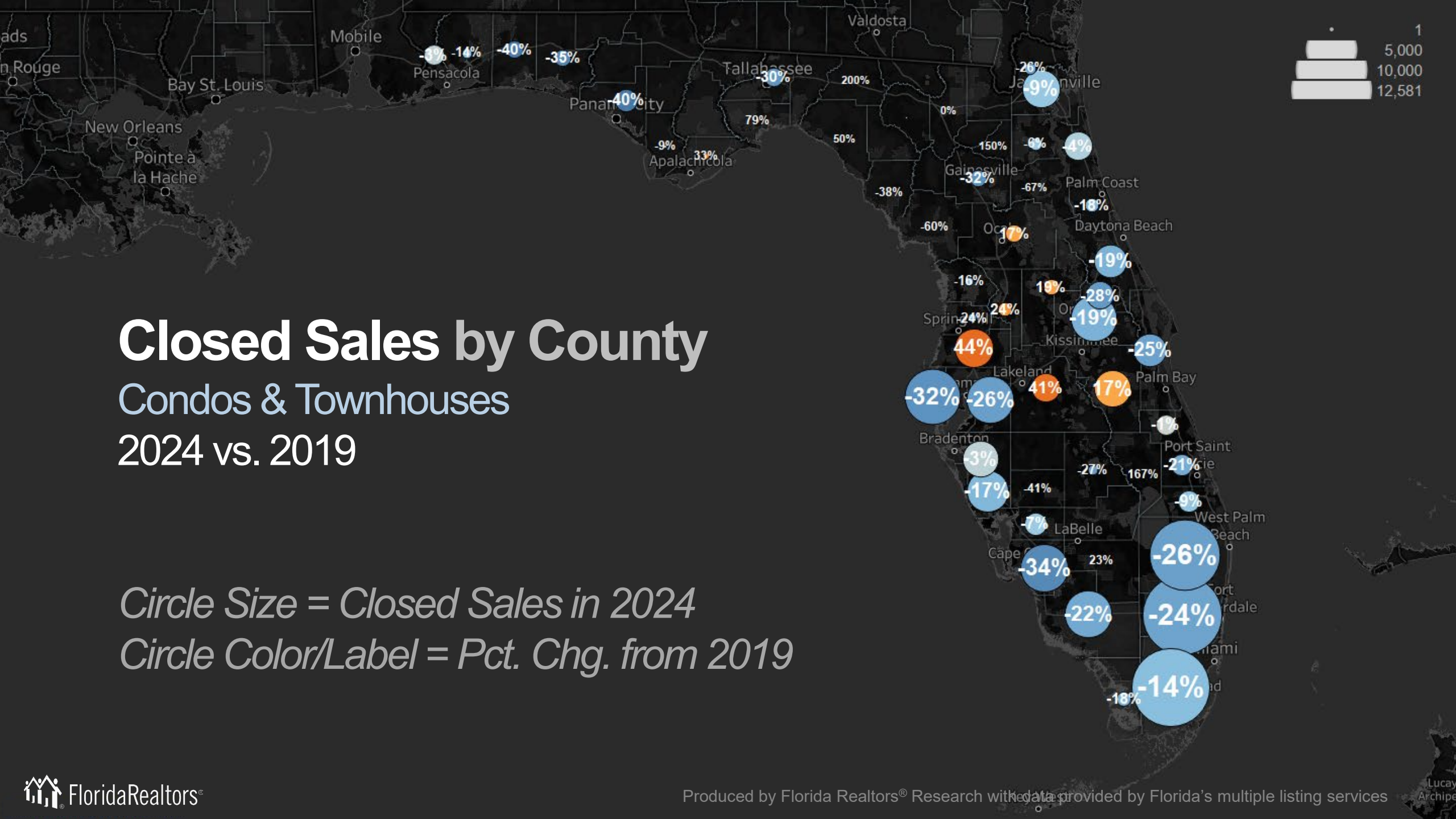
Florida, Annual, 2008-2024





Circle Size/Label = Closed Sales in 2024





Florida Housing Demand Weaker in 2024

- Mortgage Rates Still Elevated
- Property Insurance Rates Still Elevated
- Market Disrupted by Two Major Hurricanes
- Domestic In-Migration Has Slowed
- International Buyer Demand Still Tepid
- Job Growth Has Slowed
- Condo Issues (Insurability & Reserve Requirements)

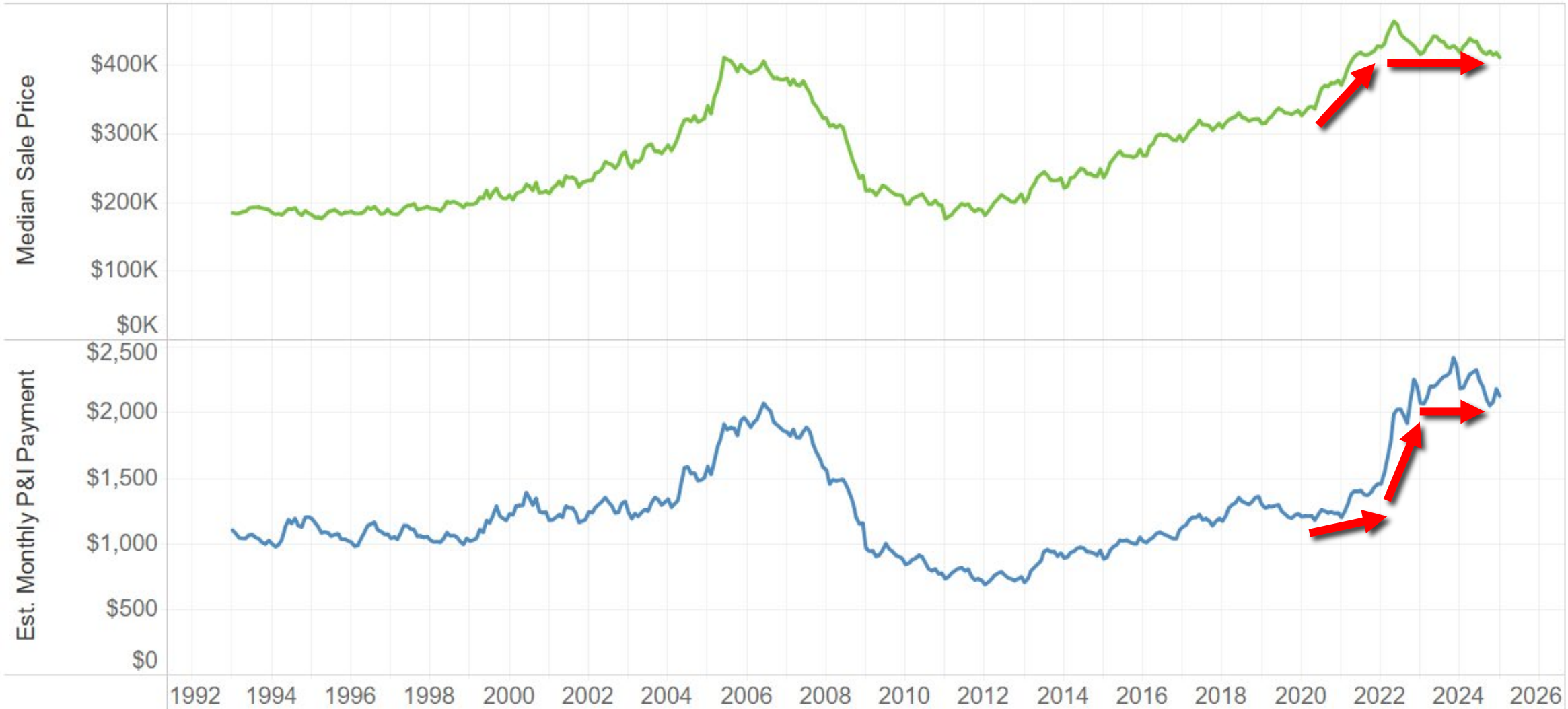
30-Year Fixed Mortgage Interest Rate

U.S., Jan. 2012-Feb. 2025

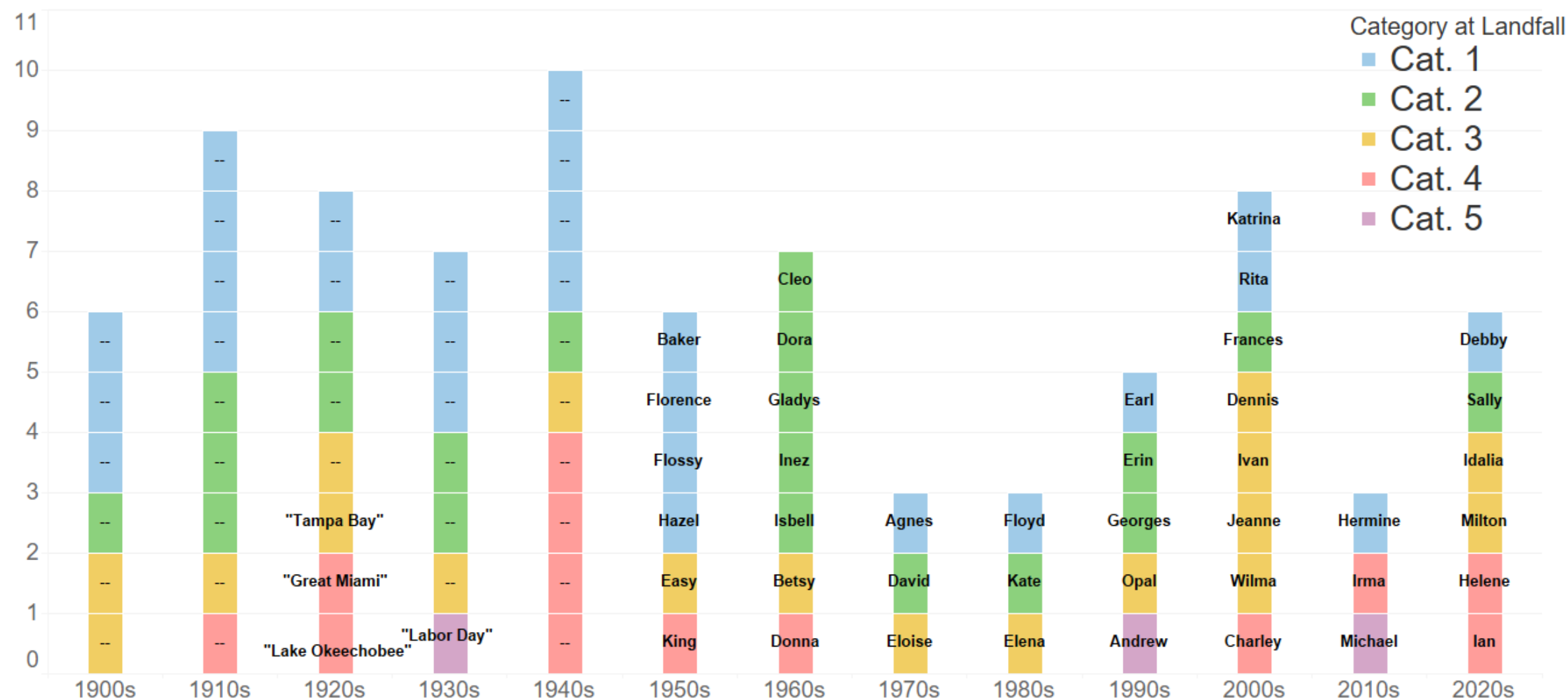


Median Sale Price and Est. Monthly Mortgage P&I Payment

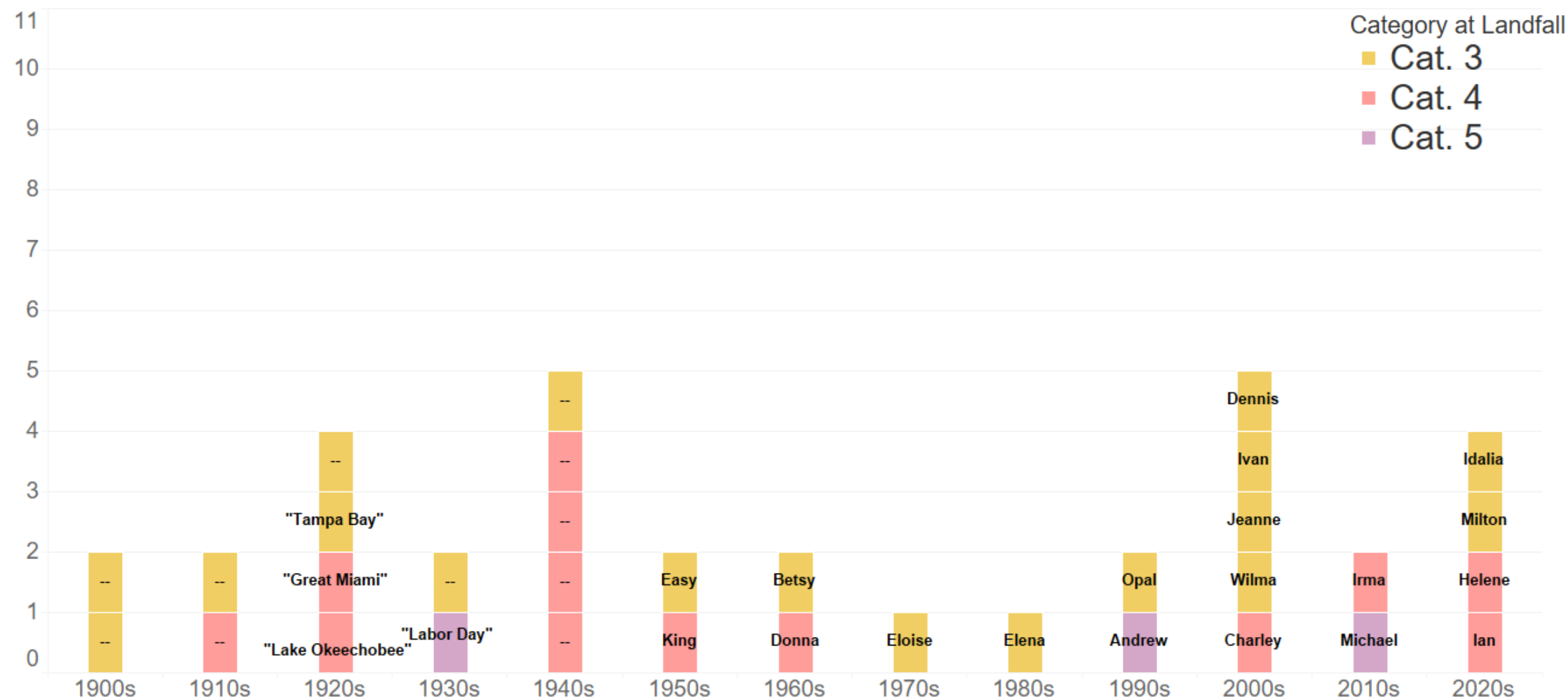
Florida Single-Family Homes, CPI-Adjusted Values (2024 USD), Jan. 1993-Jan. 2025



Florida Hurricane Landfalls by Decade

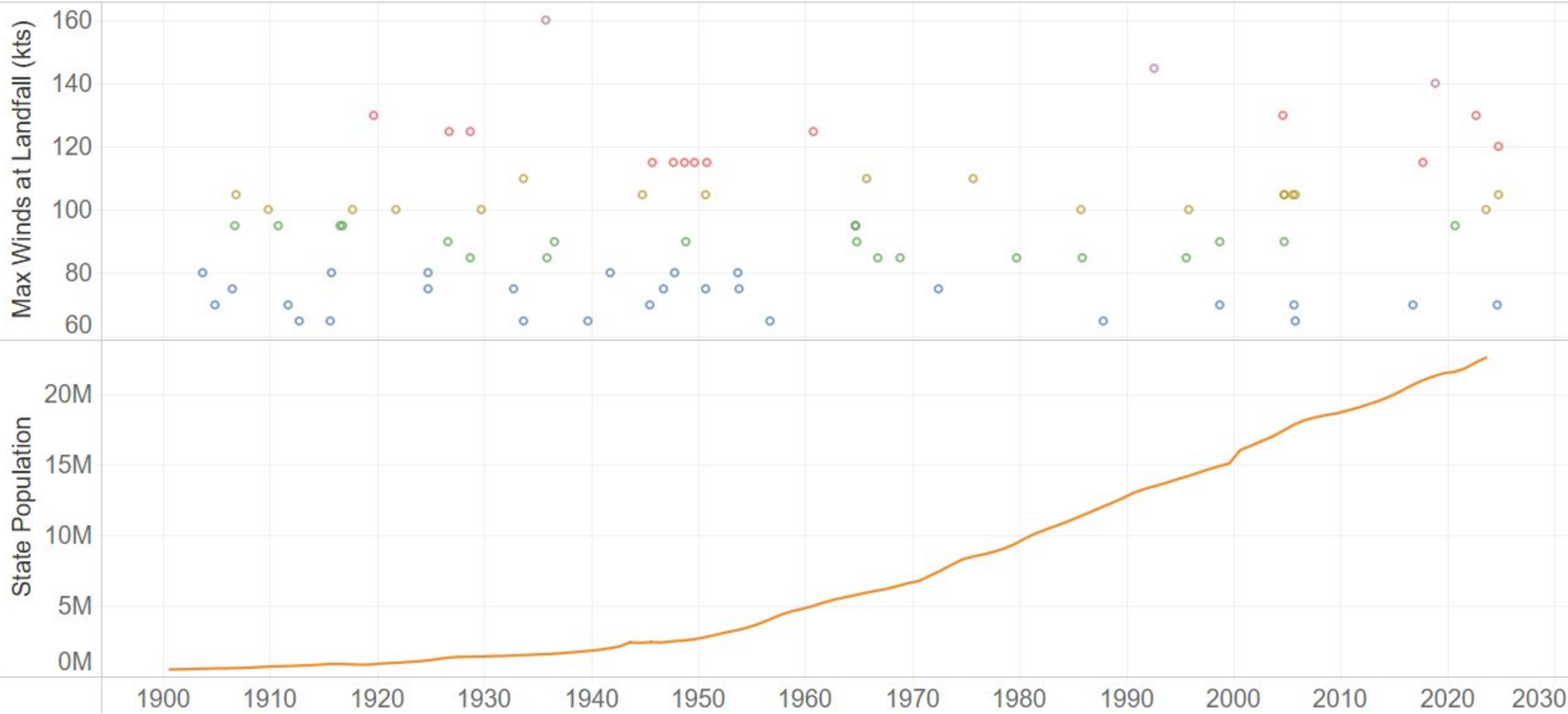


Florida *Major* Hurricane Landfalls by Decade



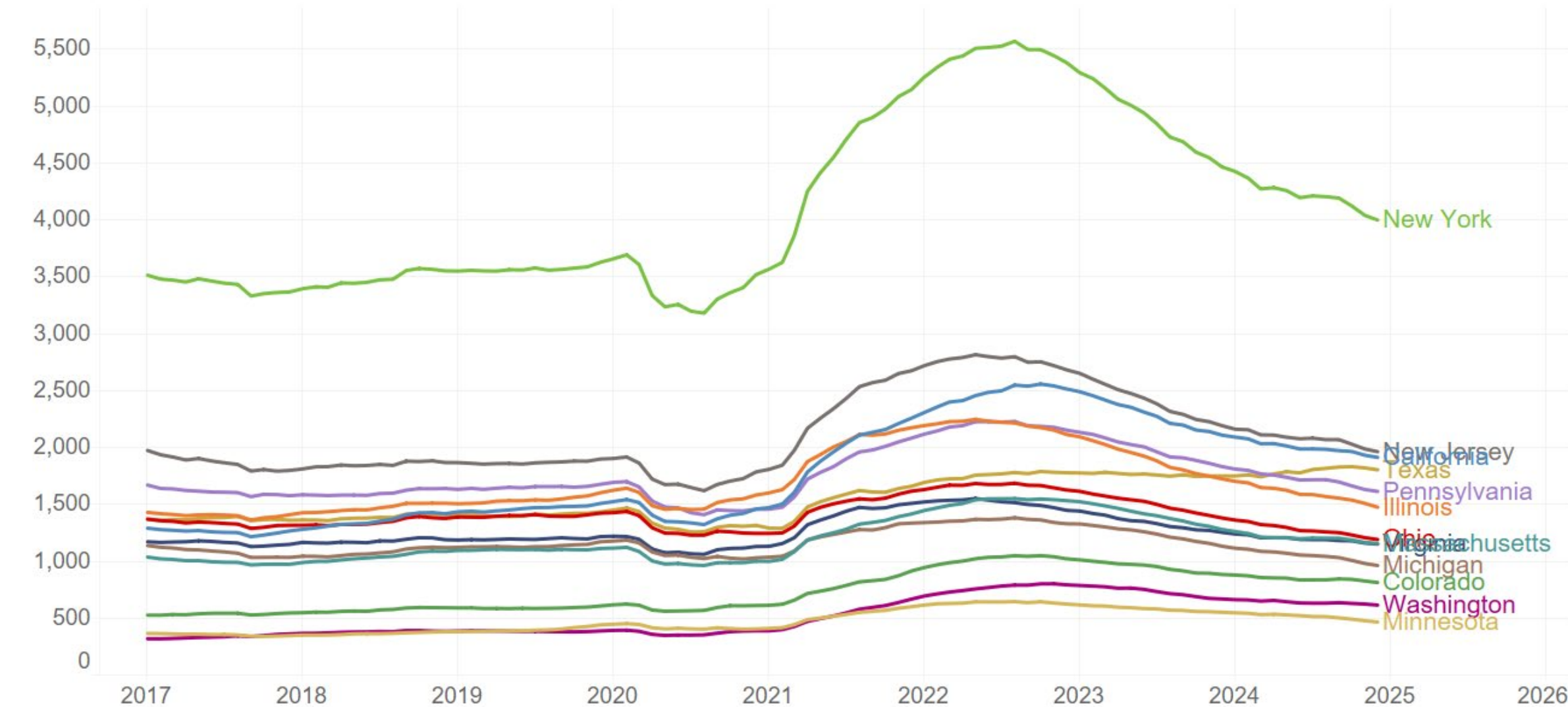
Florida Hurricane Landfalls and State Population by Year

1900 to Present



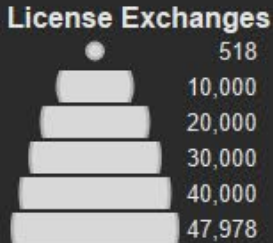
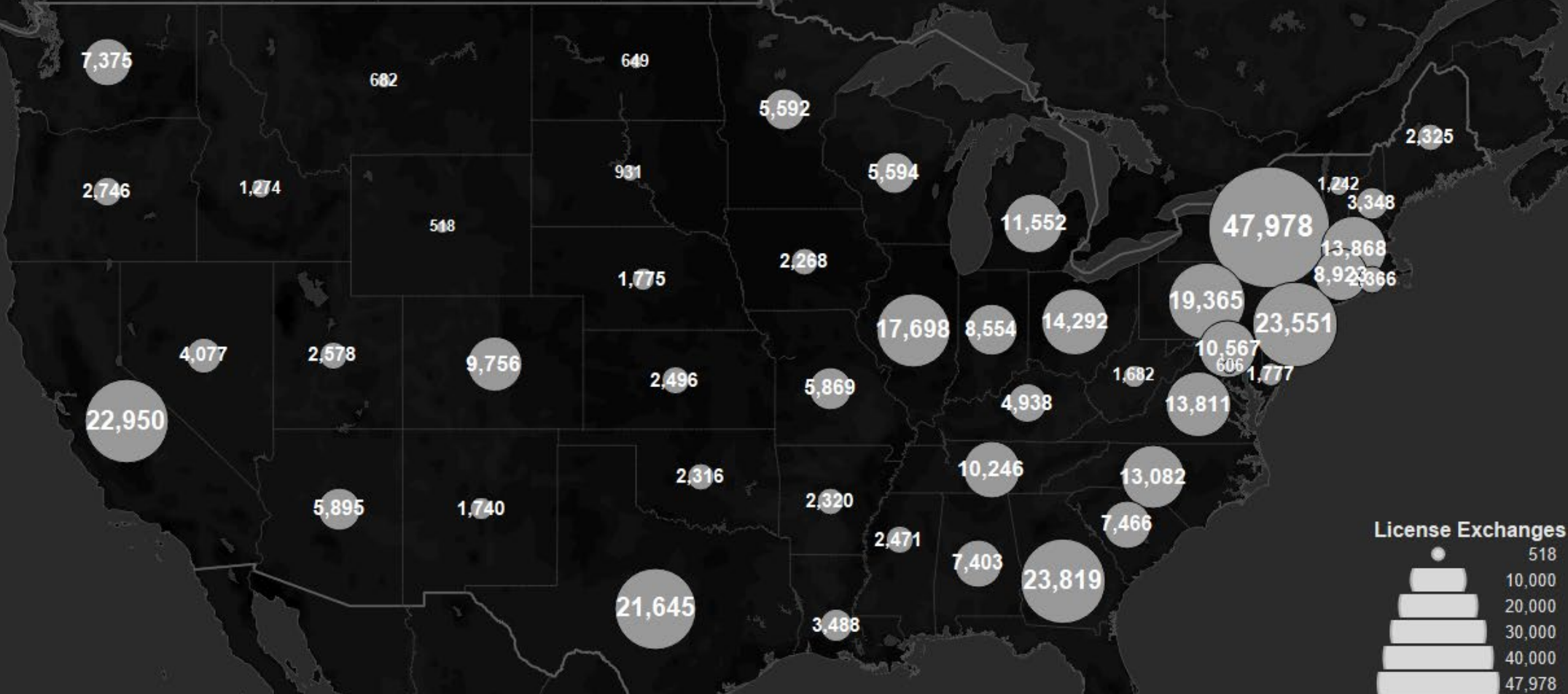
Out-of-State Driver License Exchanges

Florida, 12-Month Moving Average, Selected States of Origin, Jan. 2017-Dec. 2024



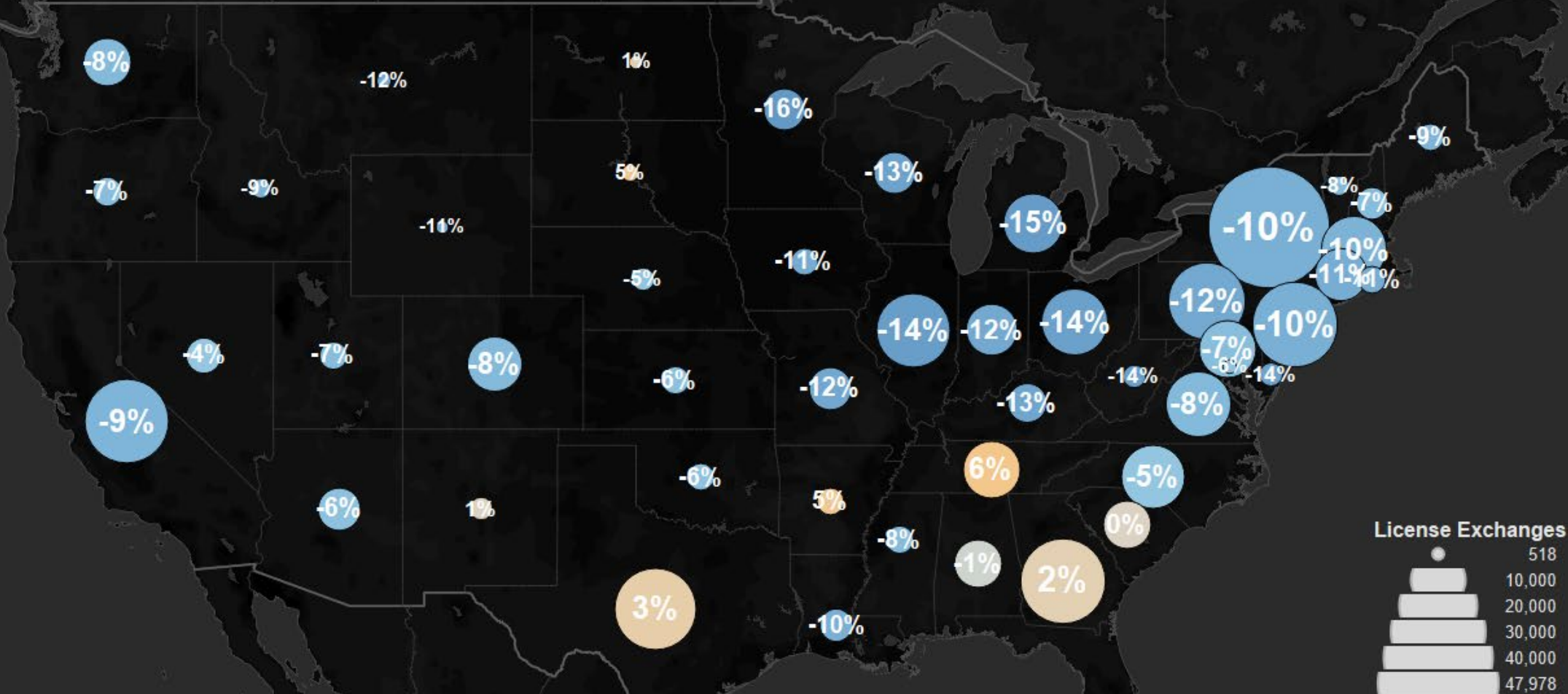
Out-of-State Driver License Exchanges

Florida, by State of Origin, 2024



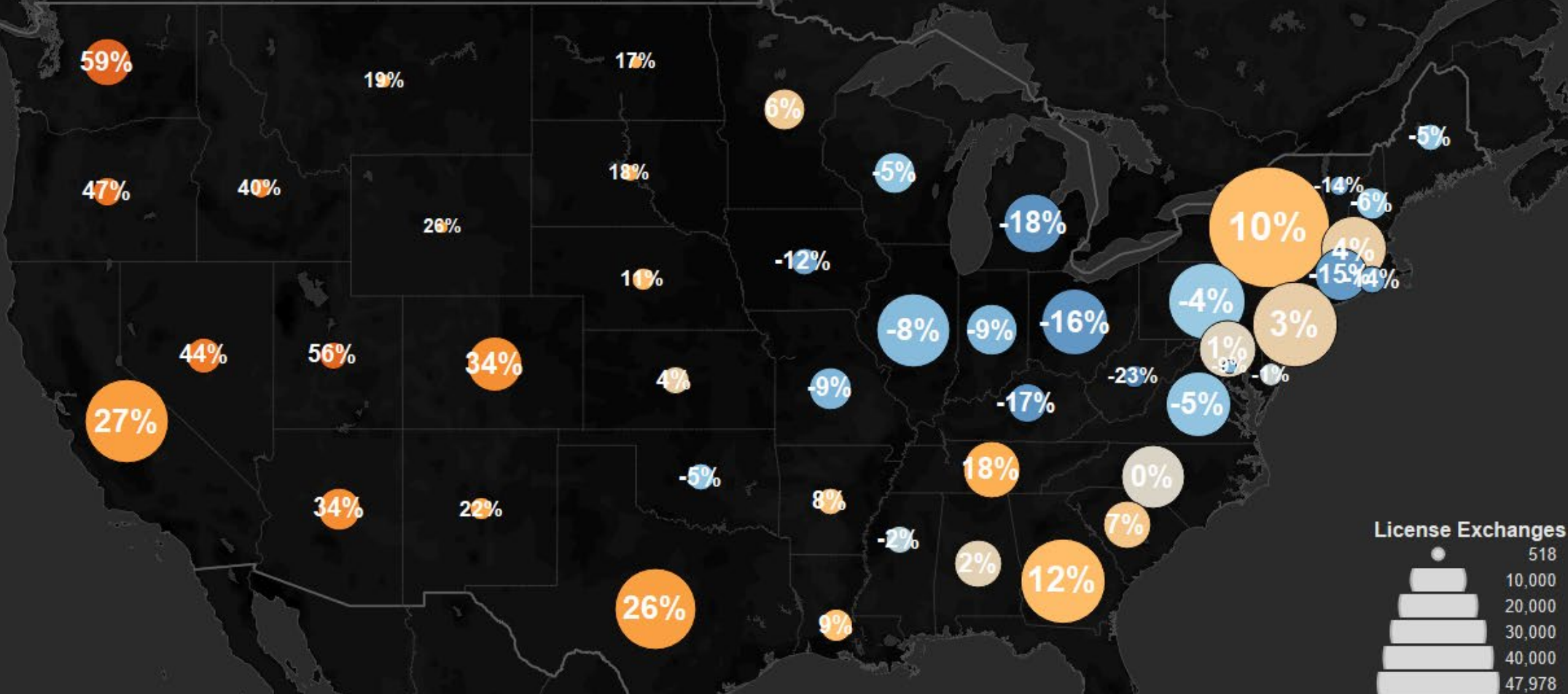
Out-of-State Driver License Exchanges

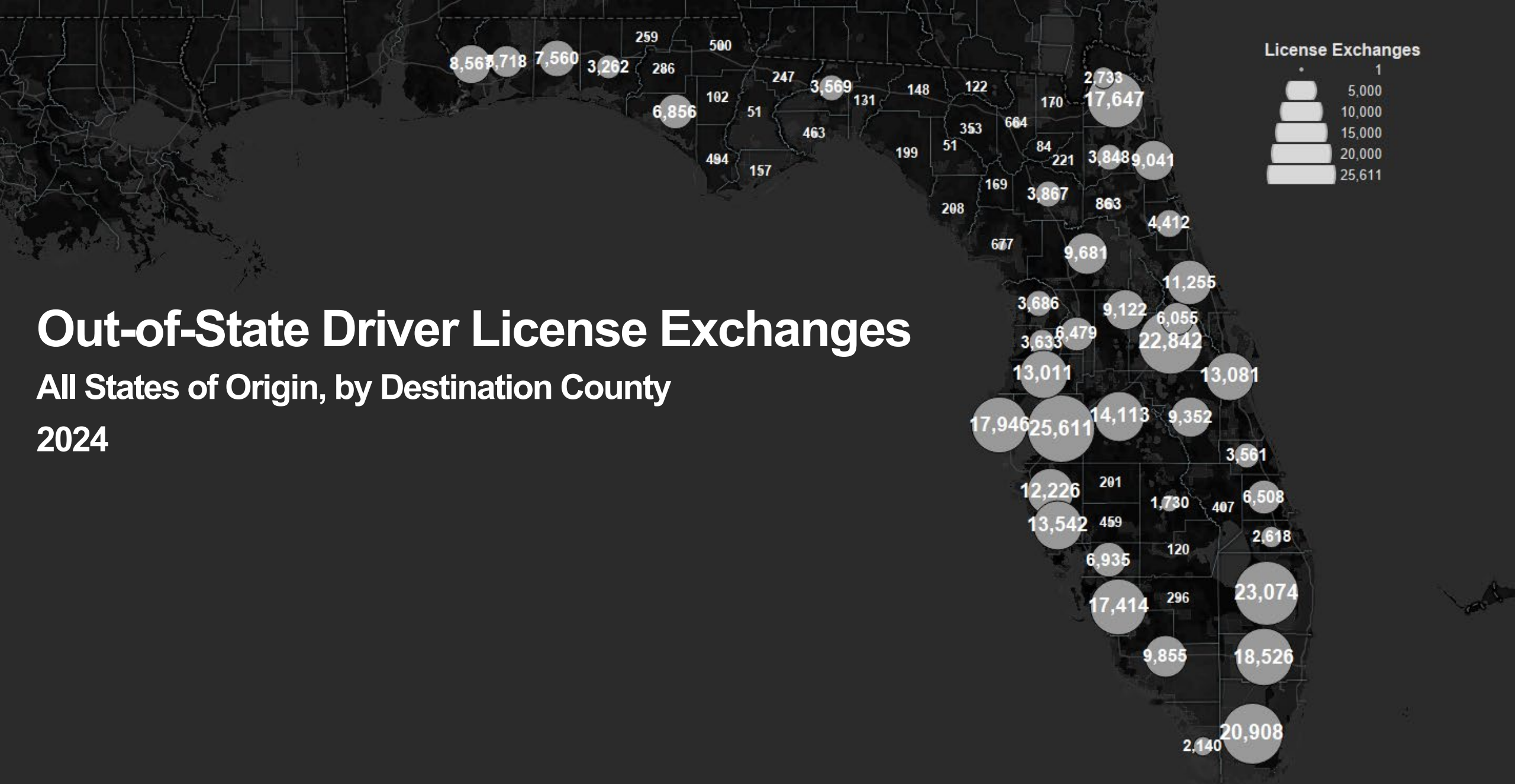
Florida, by State of Origin, 2024 vs. 2023



Out-of-State Driver License Exchanges

Florida, by State of Origin, 2024 vs. 2019



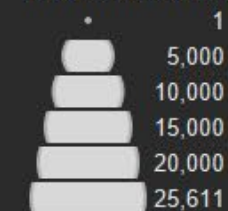


Out-of-State Driver License Exchanges

All States of Origin, by Destination County

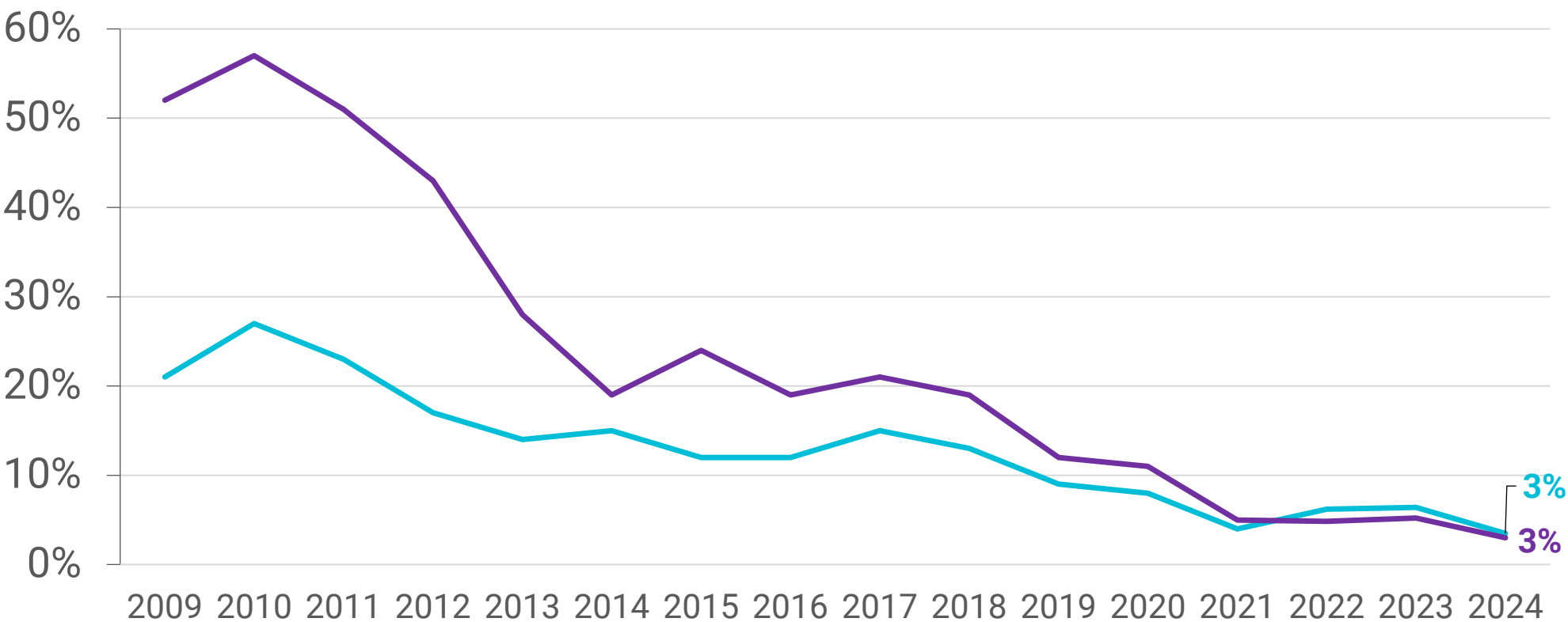
2024 vs. 2019

License Exchanges



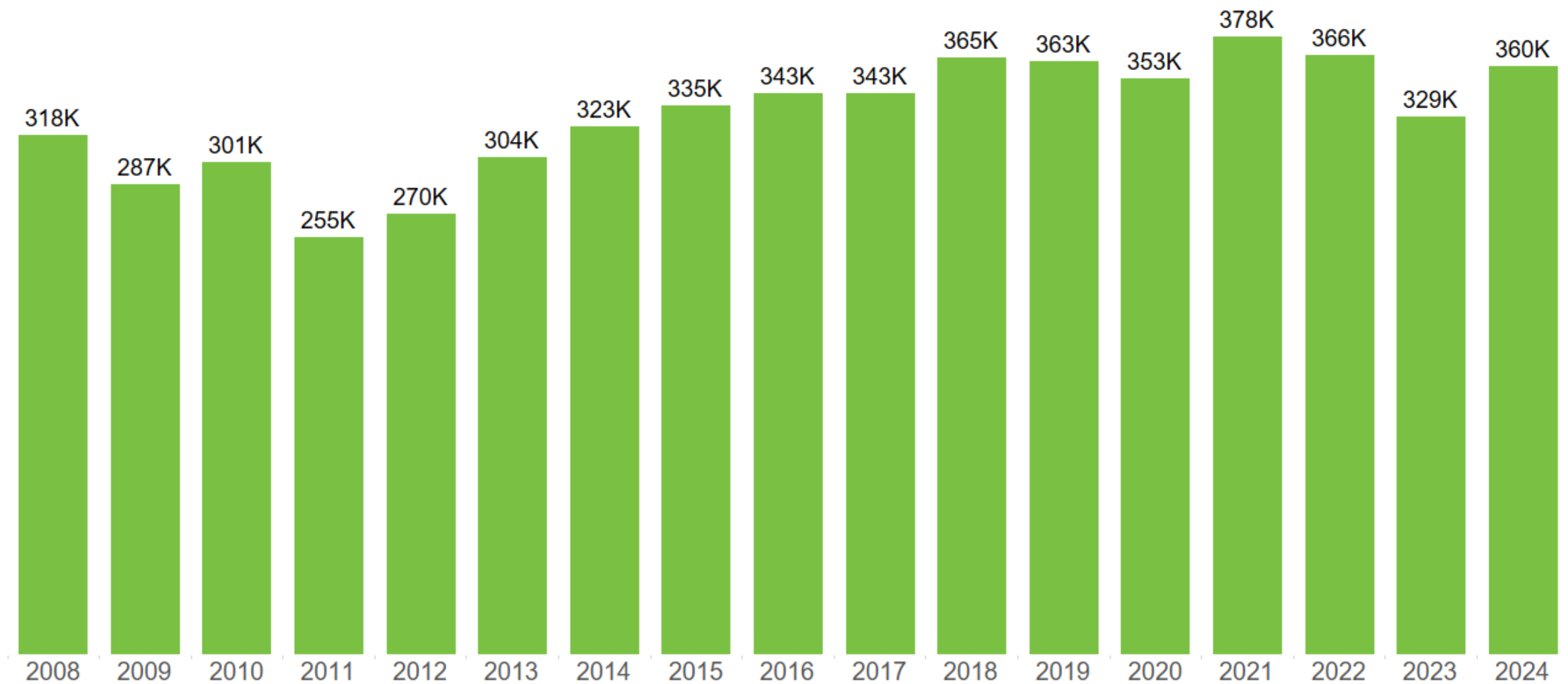
International Buyer Share of Florida Existing Home Sales and Dollar Volume

Florida, 2009-2024



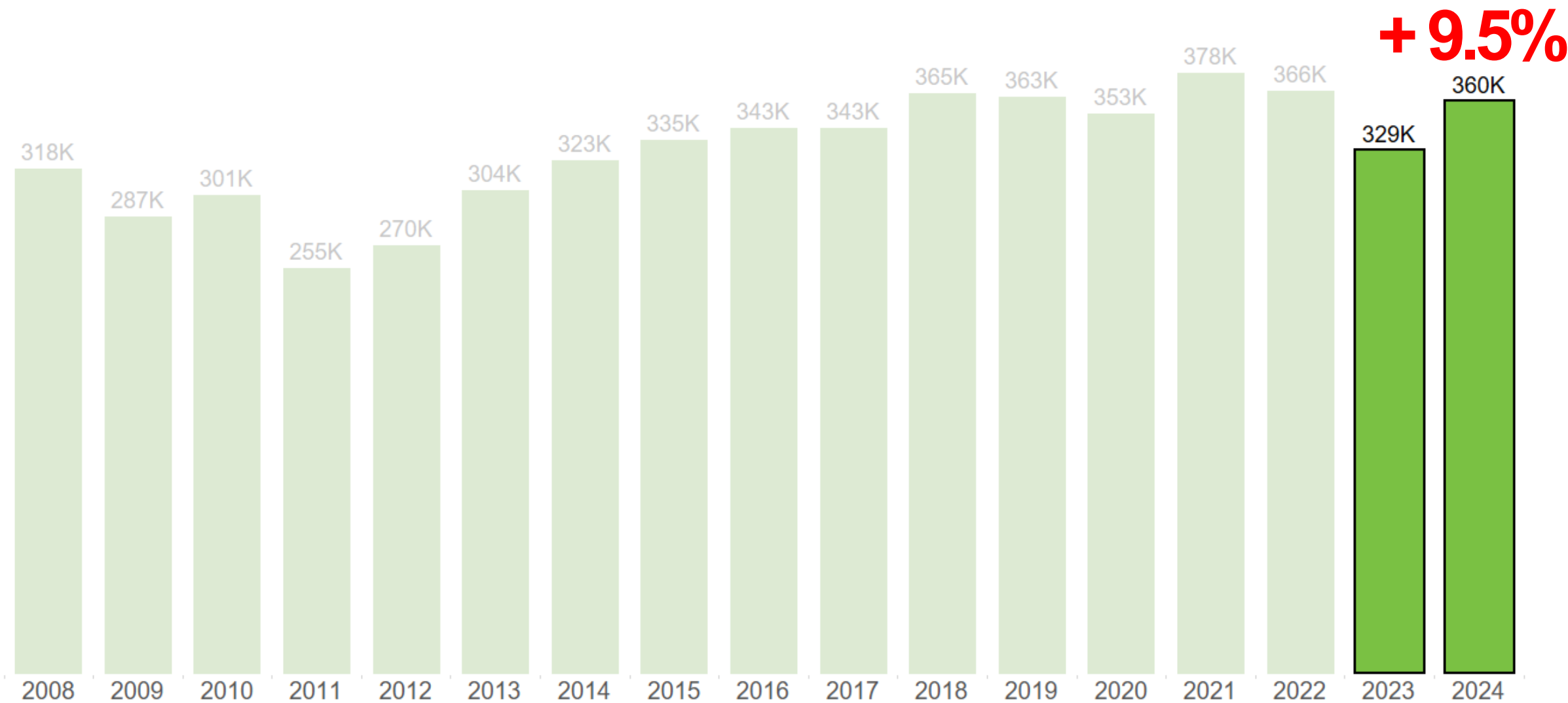
New Listings of Single-Family Homes

Florida, Annual, 2008-2024



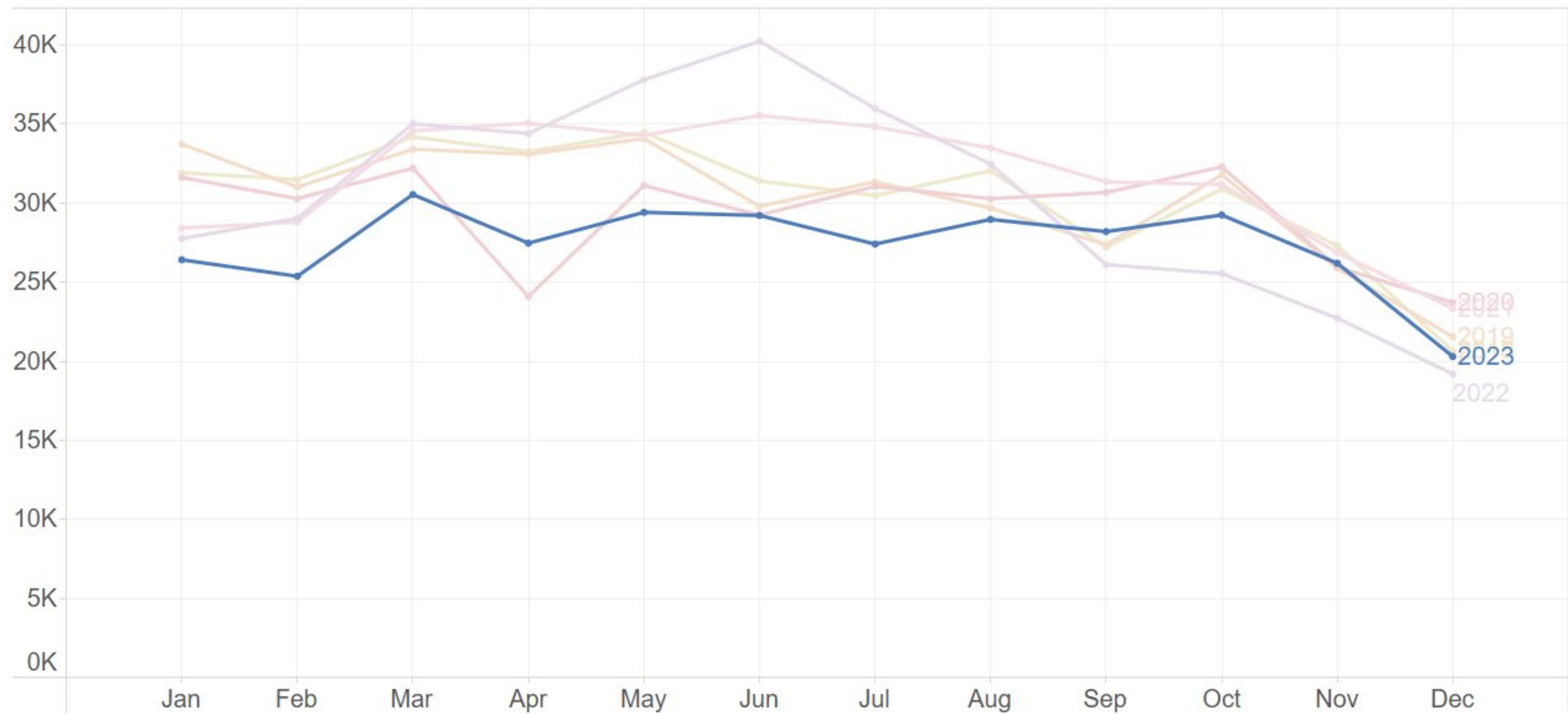
New Listings of Single-Family Homes

Florida, Annual, 2008-2024



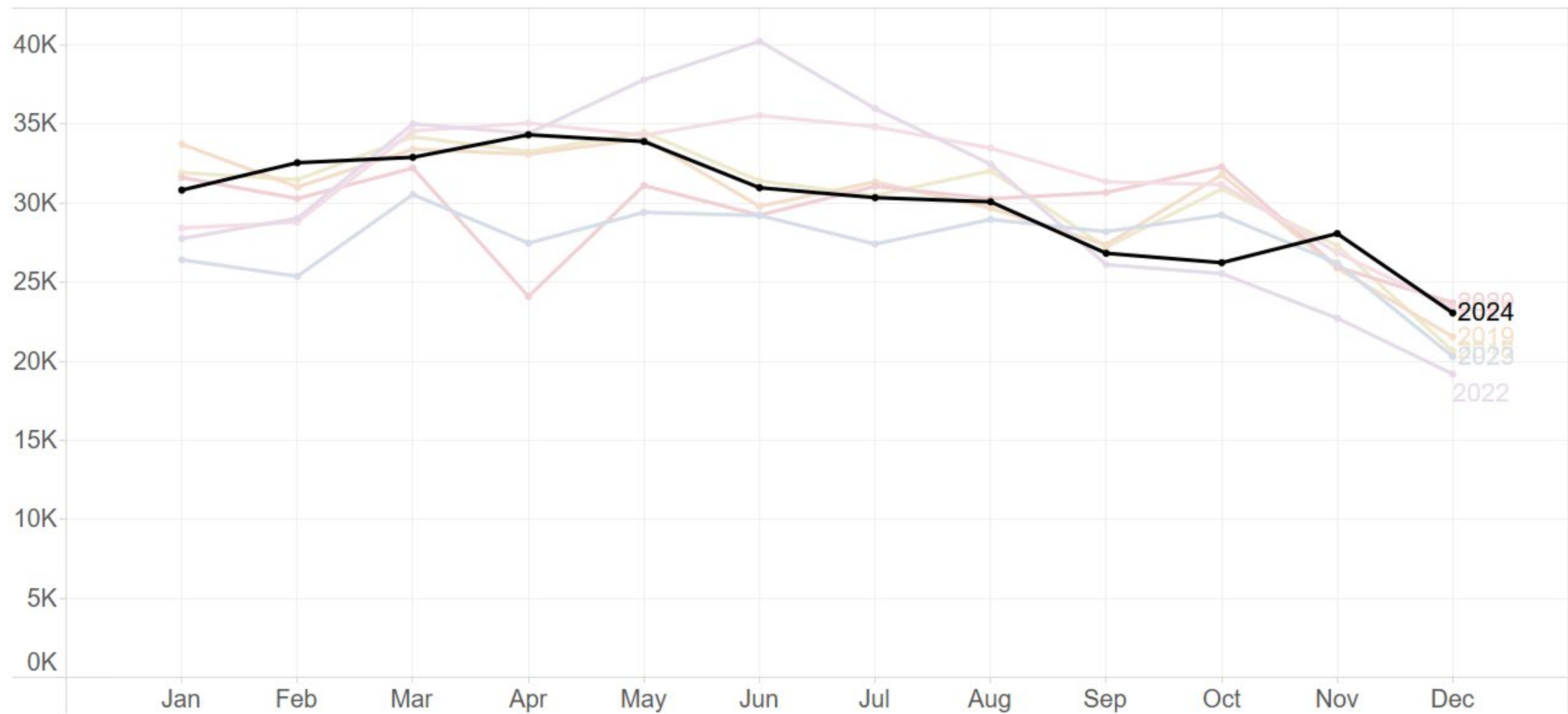
New Listings of Single-Family Homes

Florida, Monthly, 2018-2023



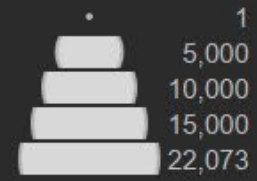
New Listings of Single-Family Homes

Florida, Monthly, 2018-2024



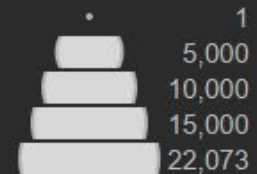


Circle Size/Label = New Listings in 2024



2024 vs. 2023

Circle Color/Label = Pct. Chg. from 2023

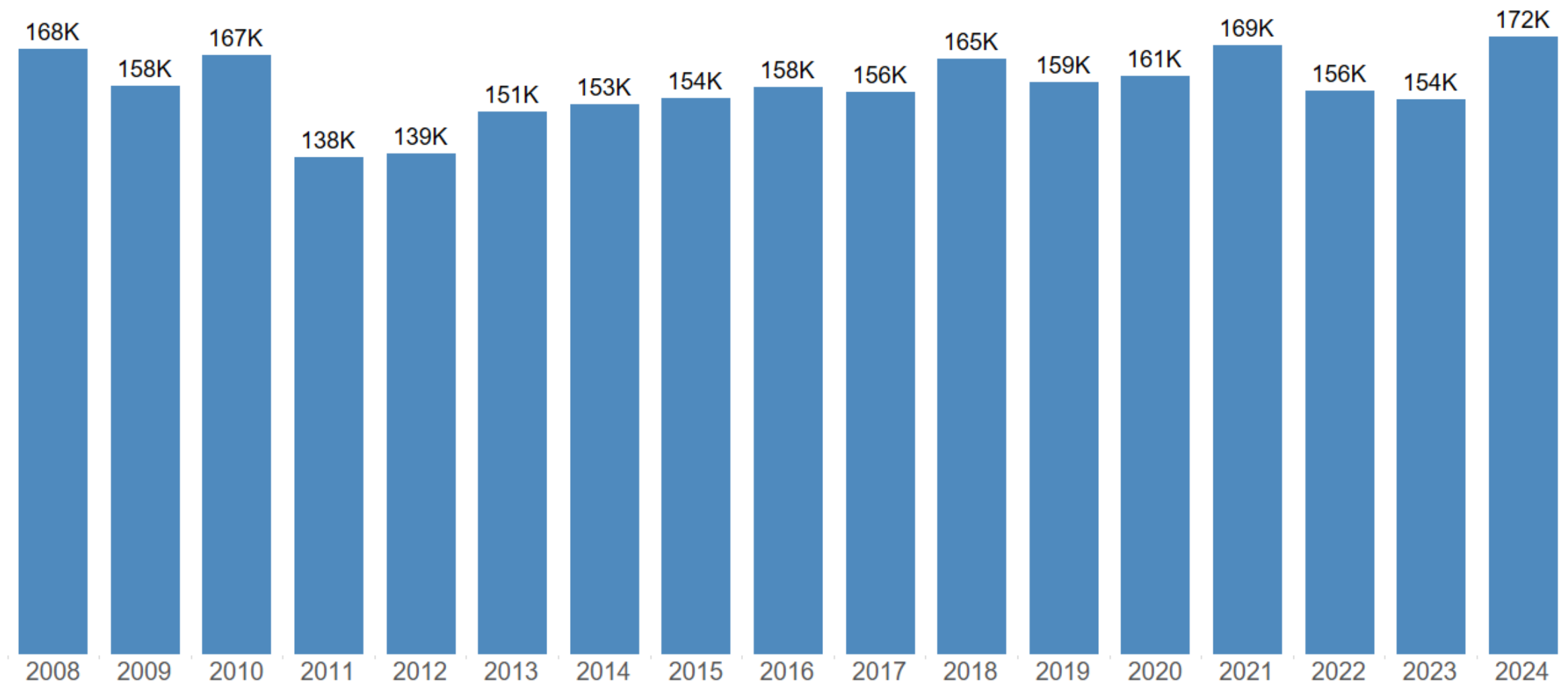


2024 vs. 2023

Circle Color/Label = Pct. Chg. from 2023

New Listings of Condos & Townhouses

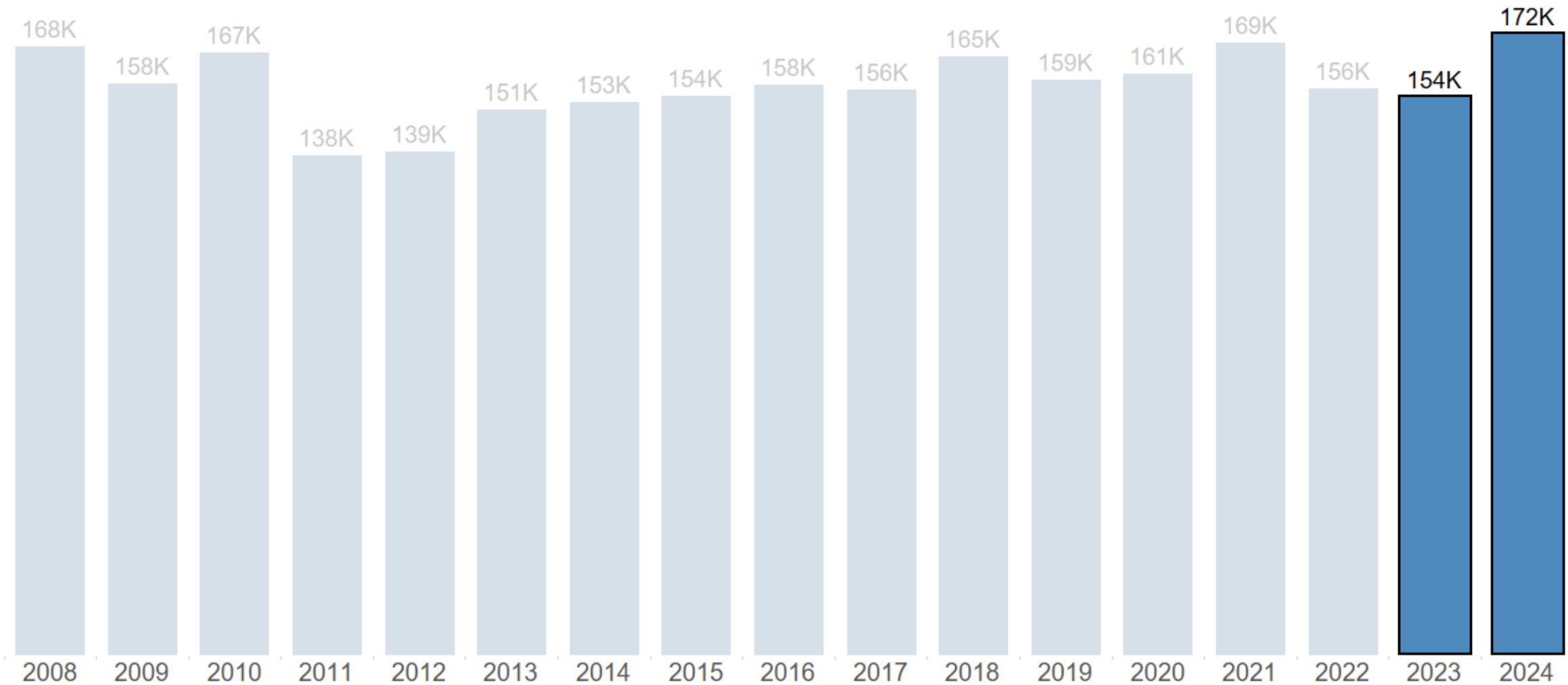
Florida, Annual, 2008-2024



New Listings of Condos & Townhouses

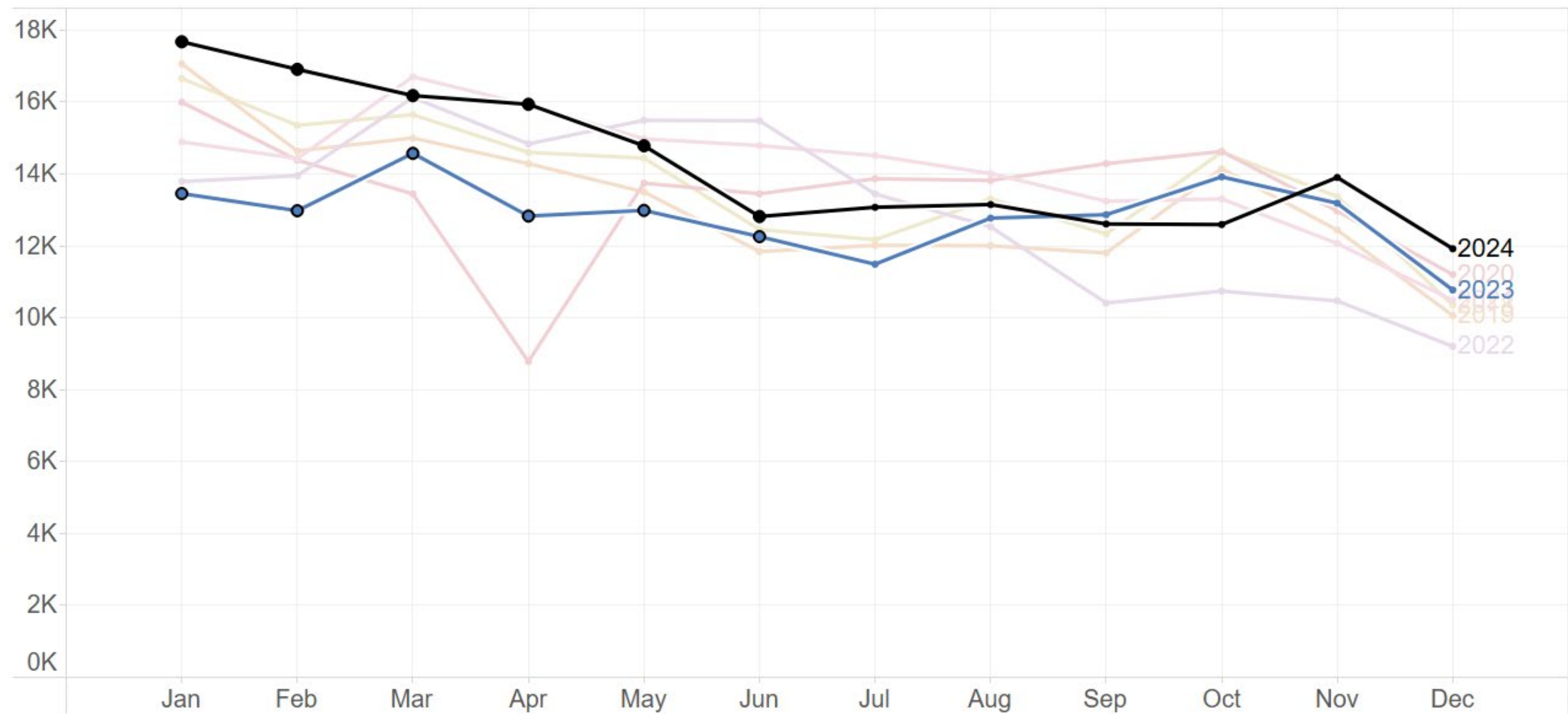
Florida, Annual, 2008-2024

+ 11.3%



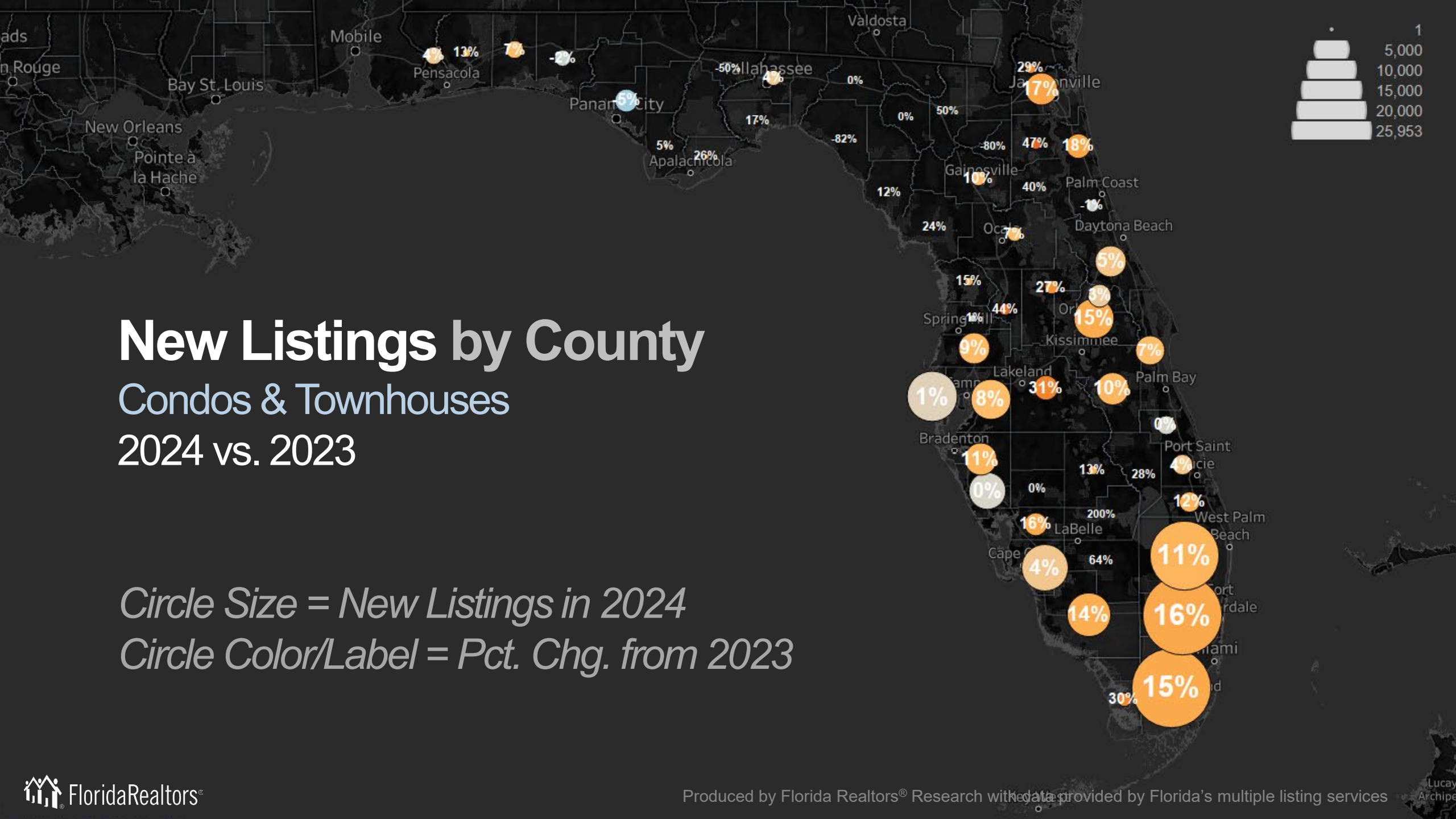
New Listings of Condos & Townhouses

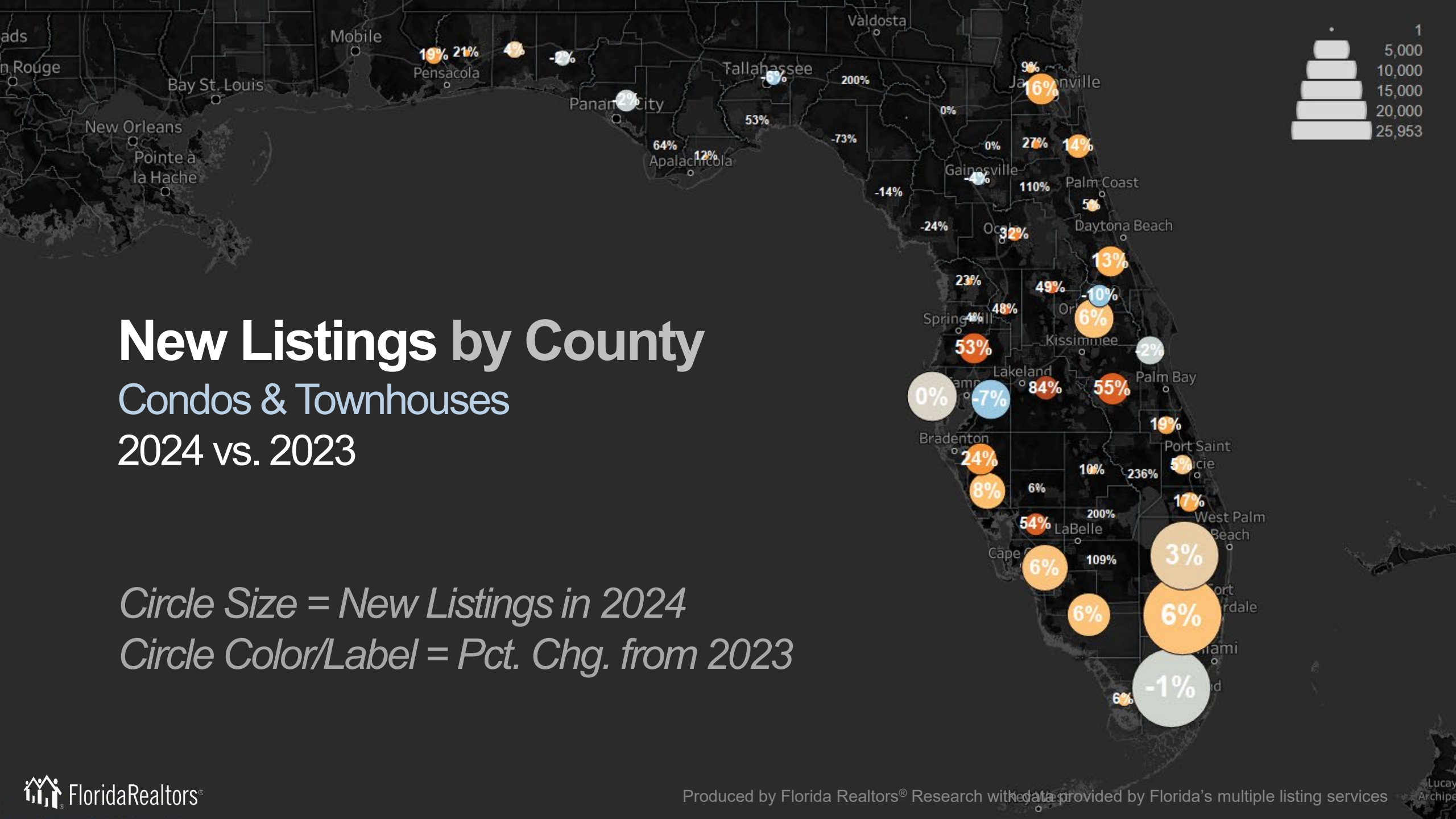
Florida, Monthly, 2018-2024





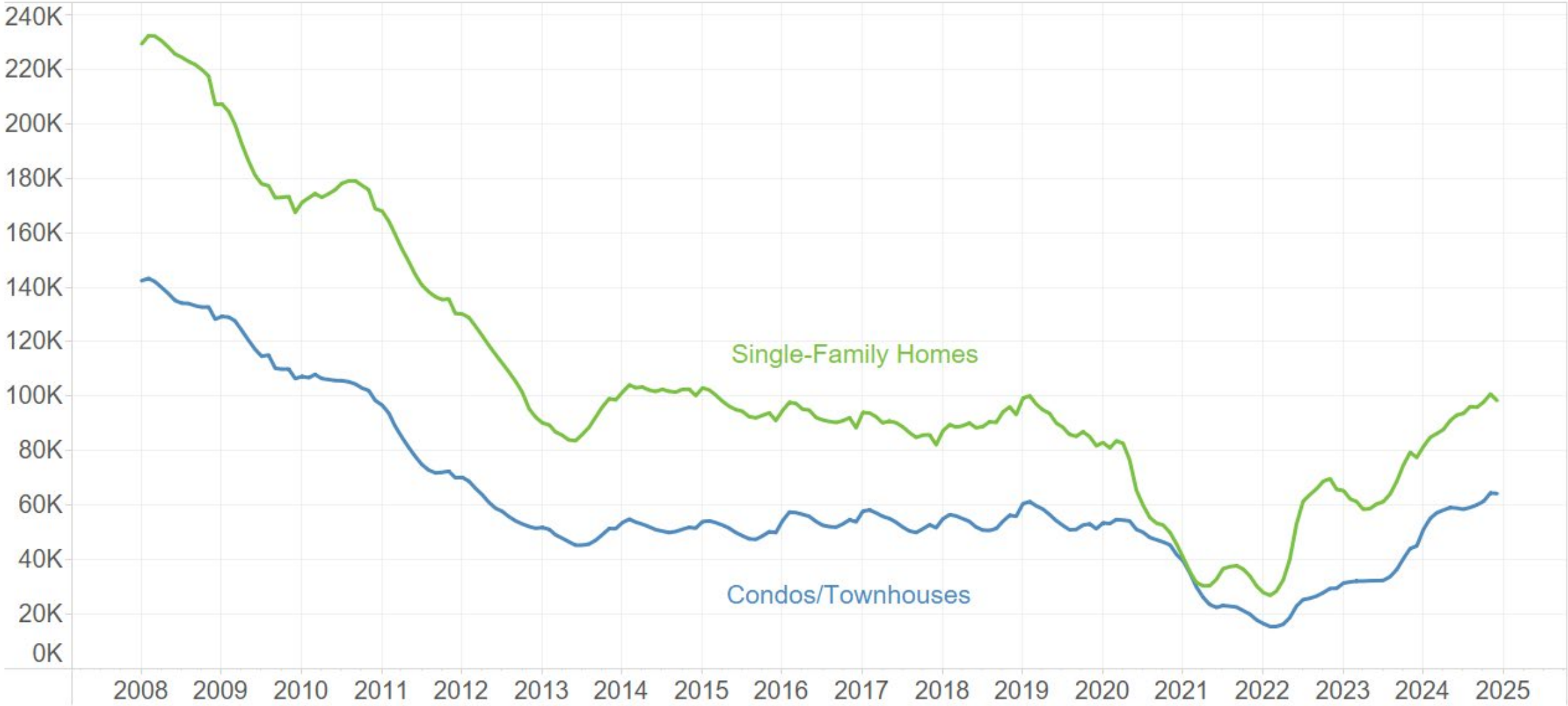
Circle Size/Label = New Listings in 2024

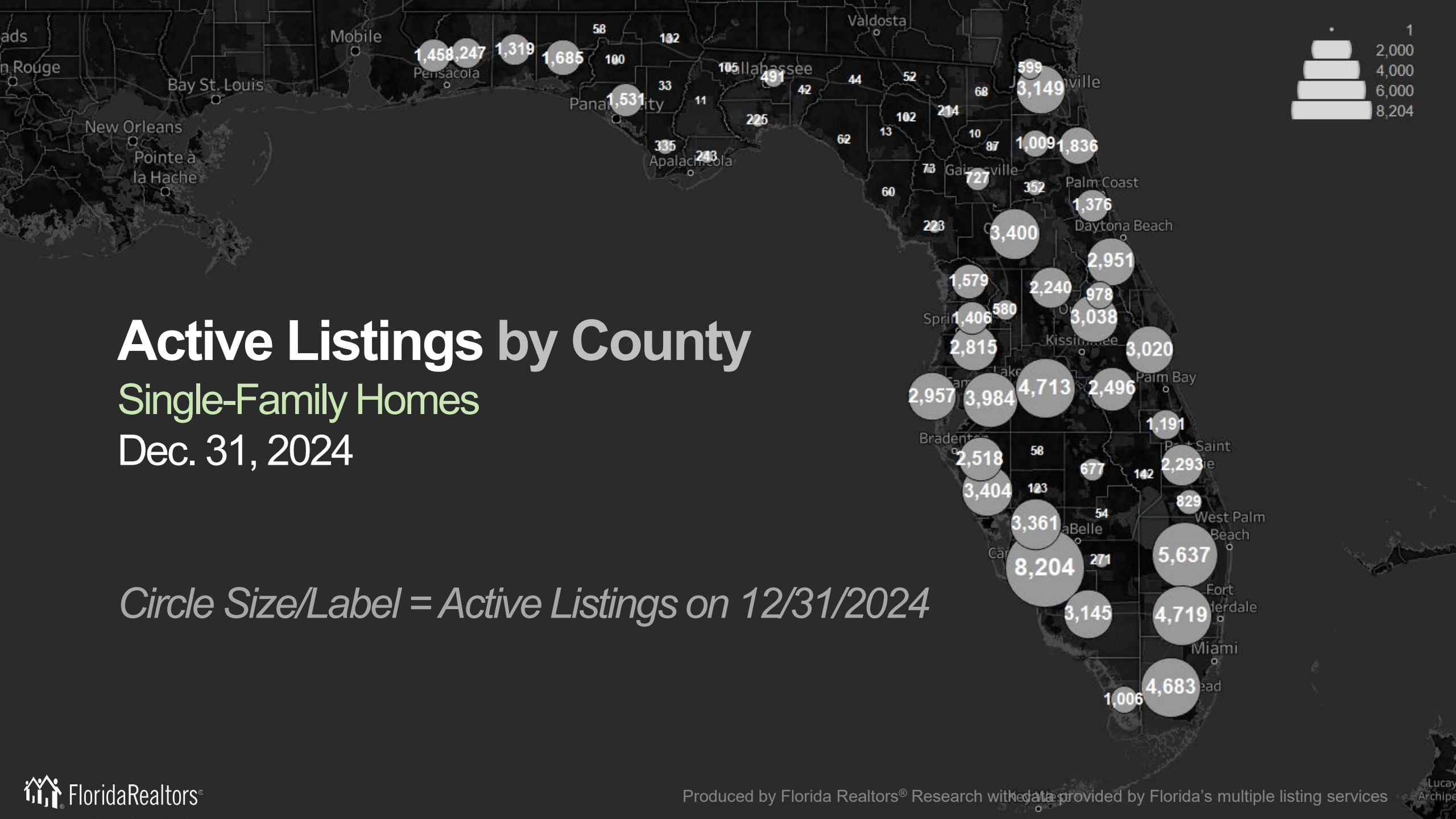




Active Listings

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



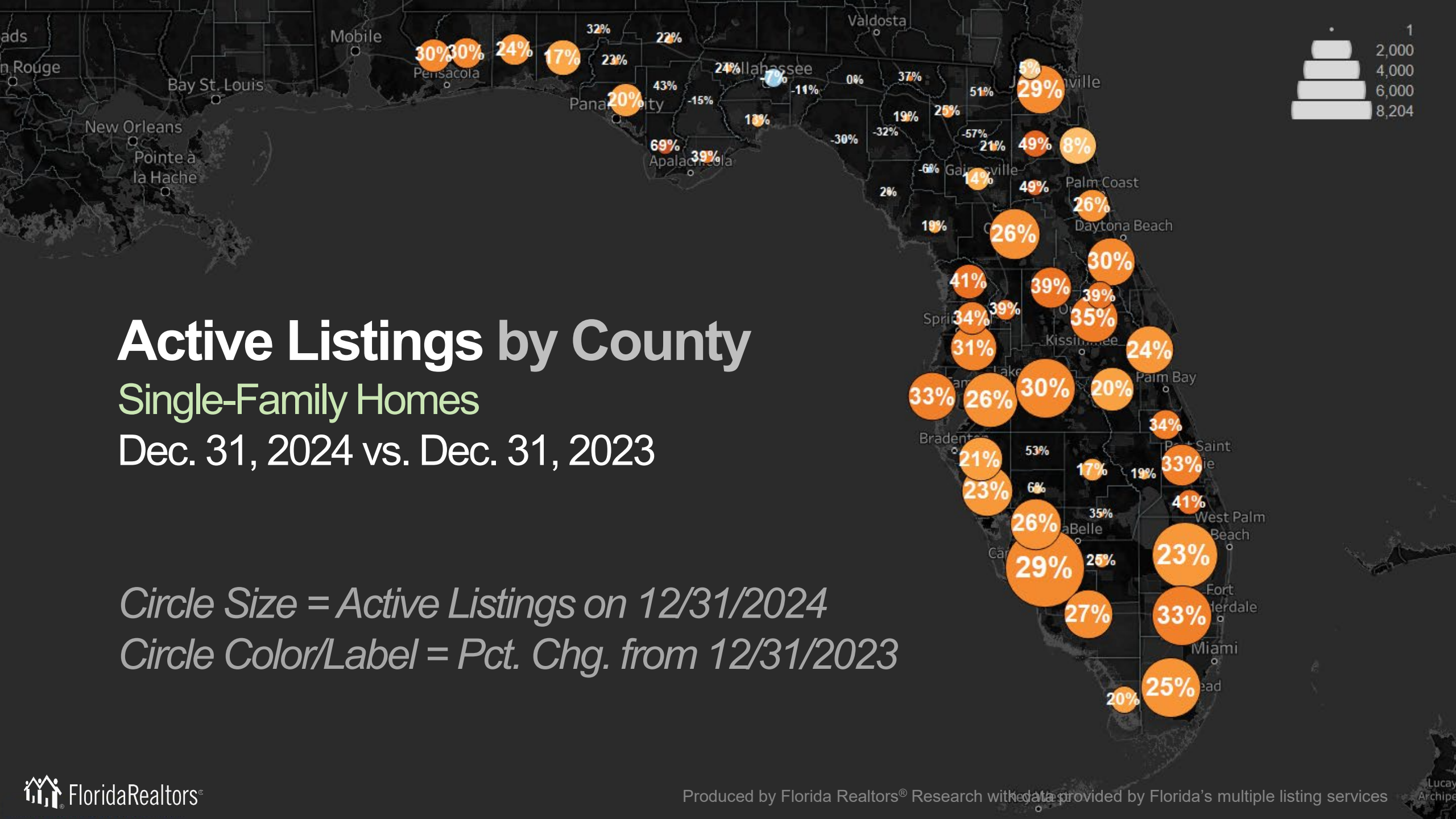


Active Listings by County

Single-Family Homes

Dec. 31, 2024

Circle Size/Label = Active Listings on 12/31/2024



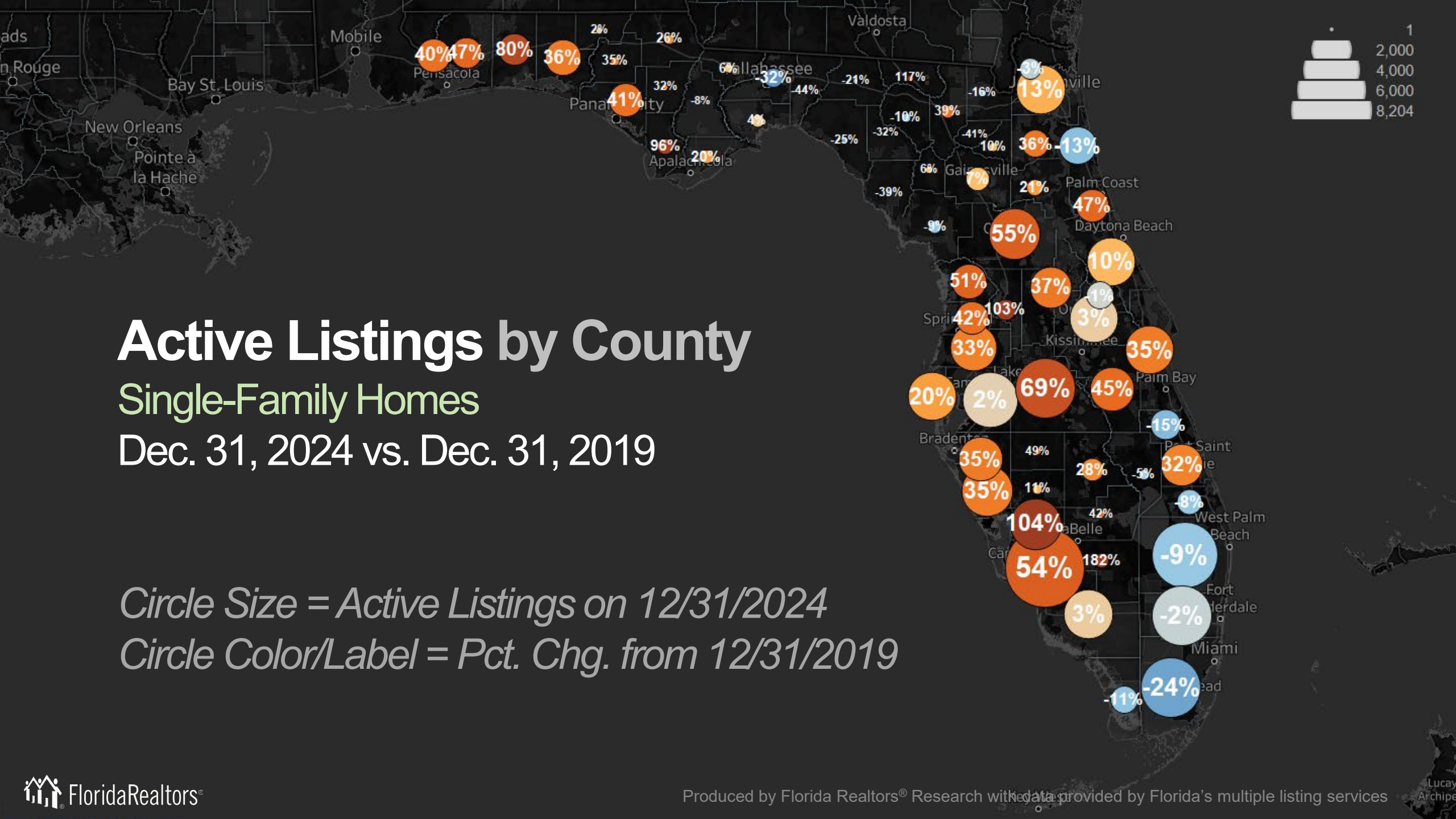
Active Listings by County

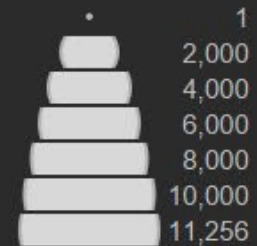
Single-Family Homes

Dec. 31, 2024 vs. Dec. 31, 2023

Circle Size = Active Listings on 12/31/2024

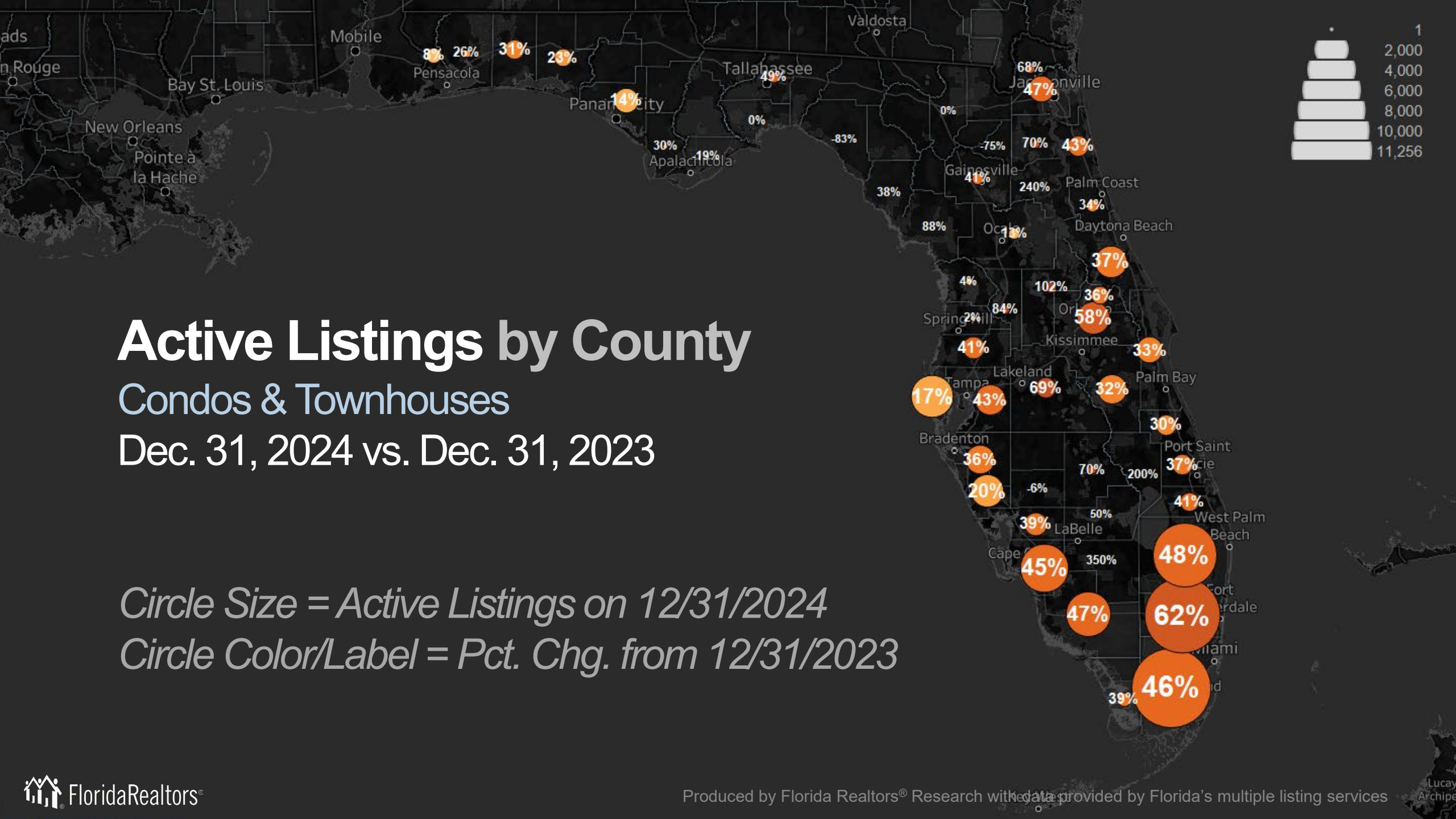
Circle Color/Label = Pct. Chg. from 12/31/2023

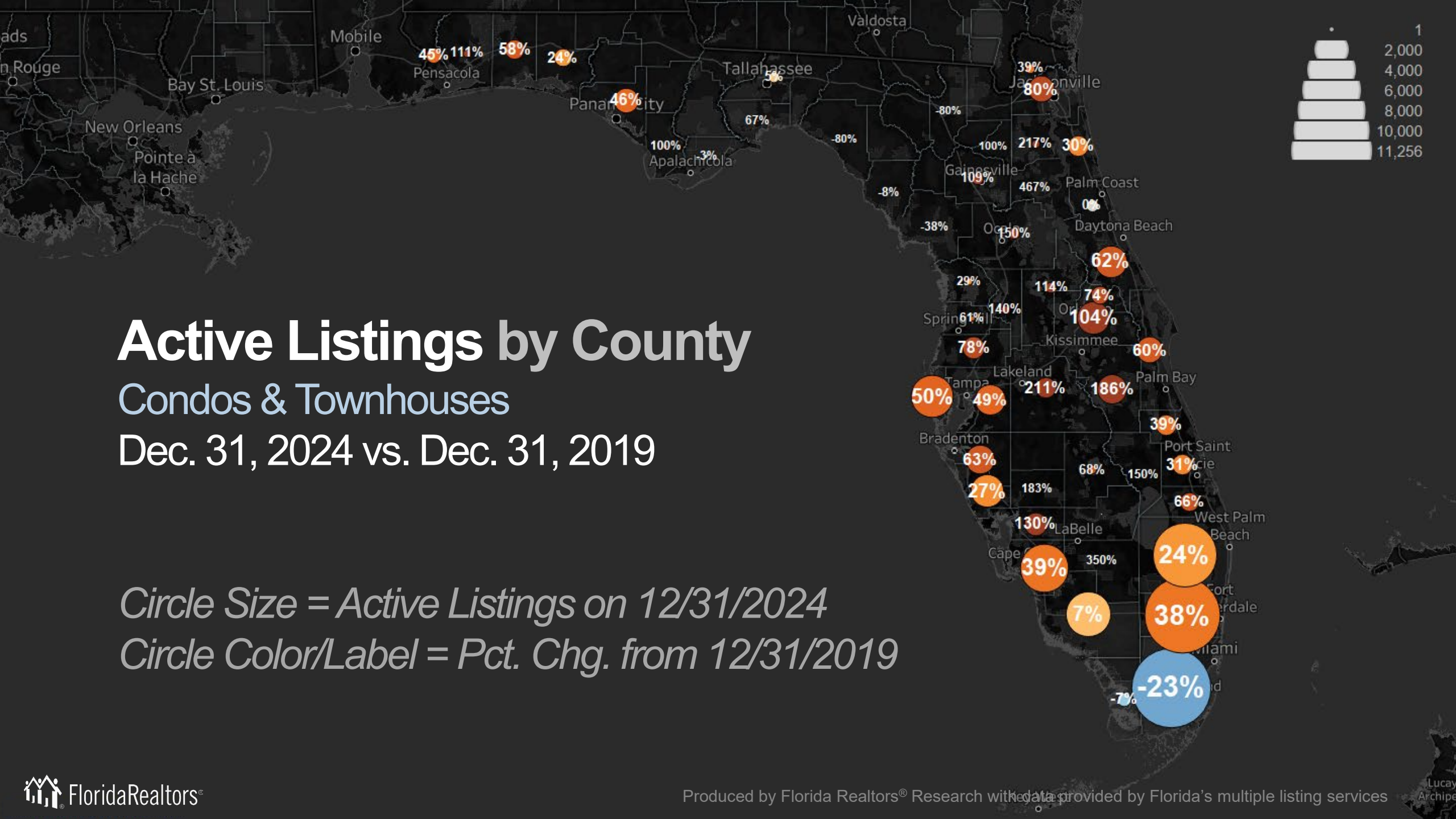




Dec. 31, 2024

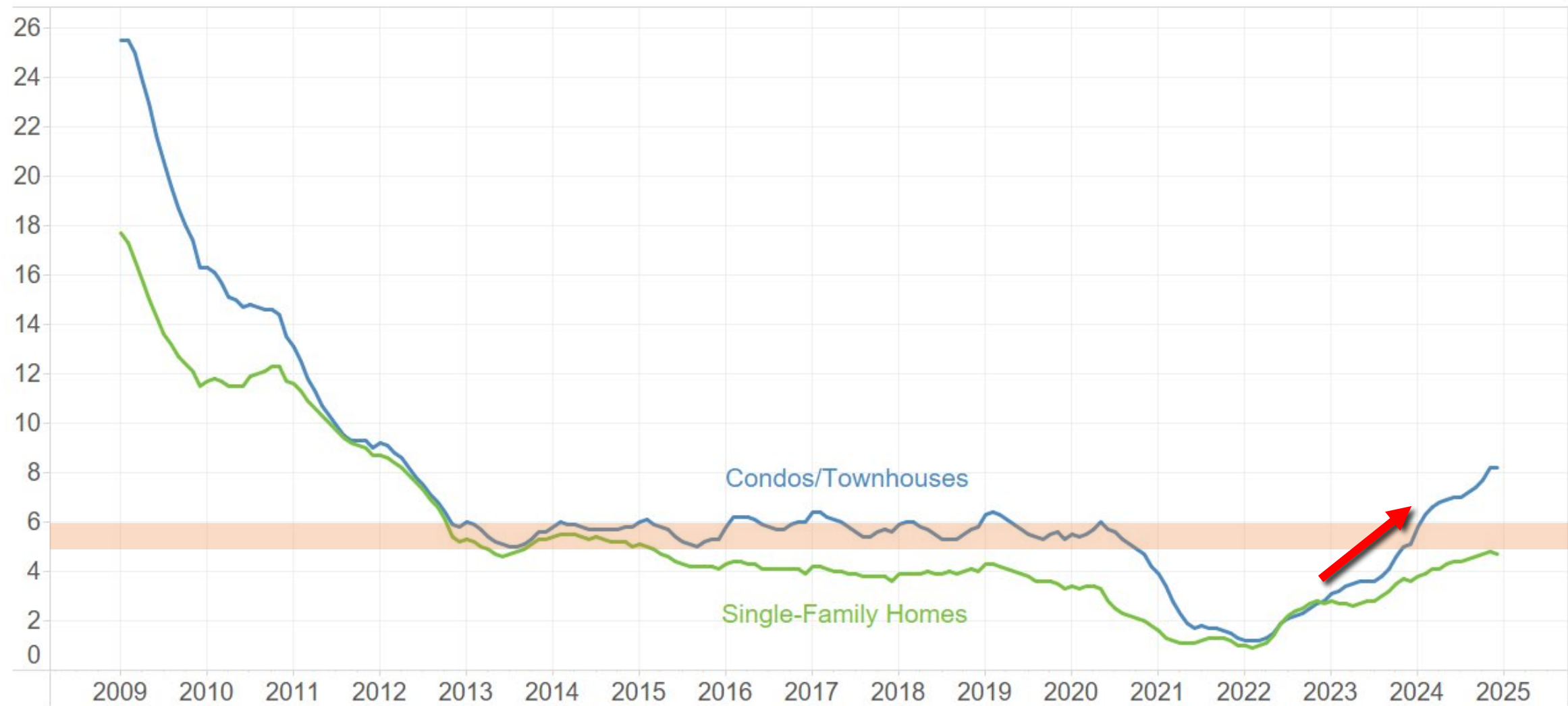
Circle Size/Label = Active Listings on 12/31/2024





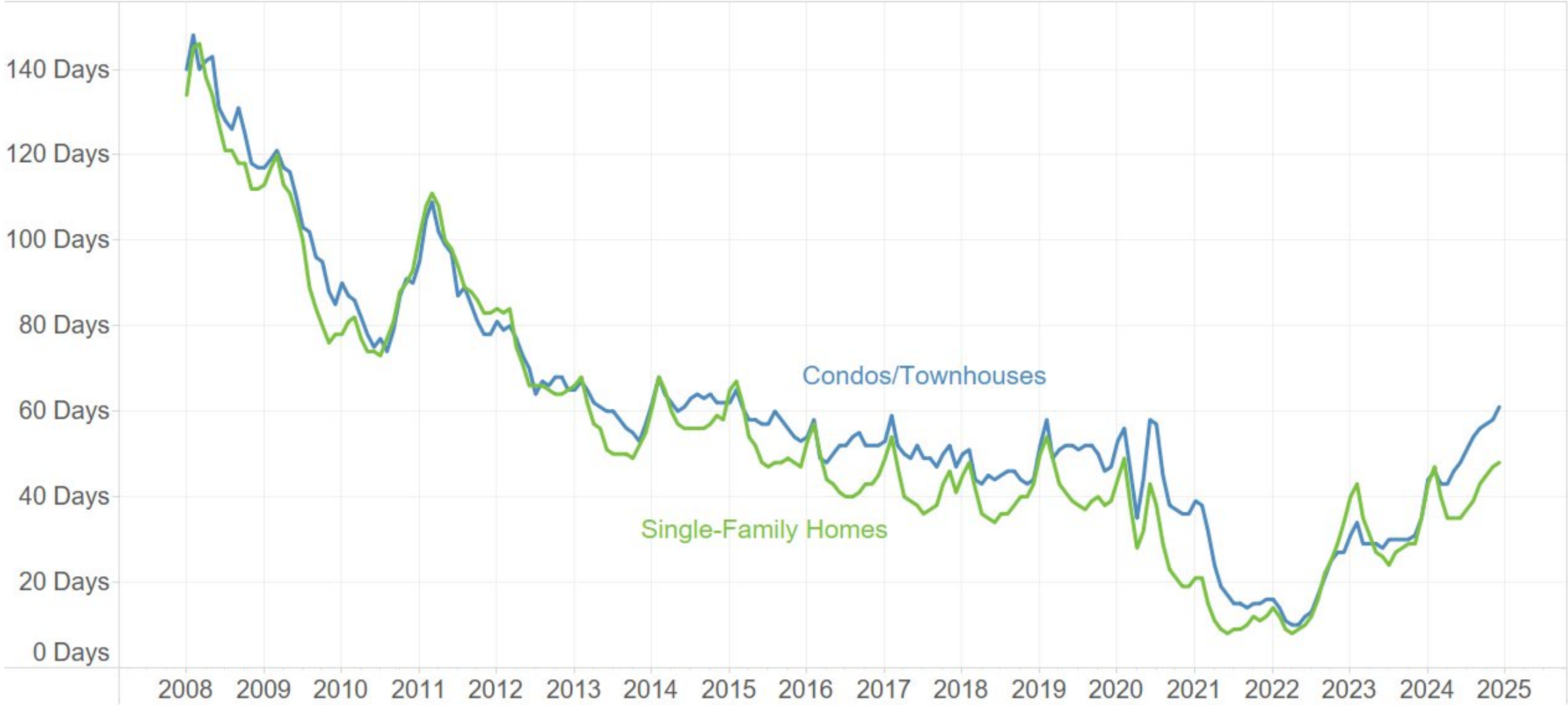
Months Supply of Inventory

Florida, Monthly, Jan. 2008 - Dec. 2024



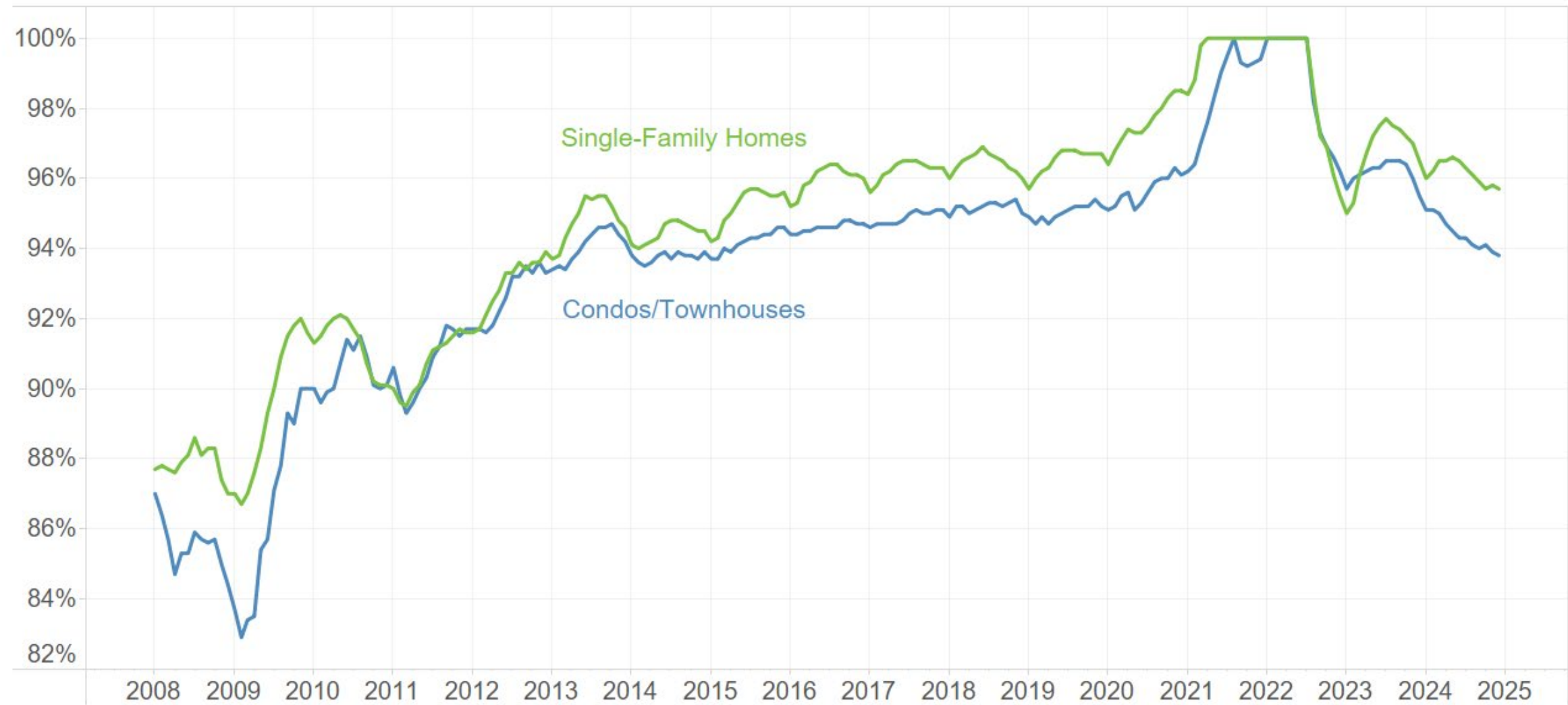
Median Time from List to Contract for Closed Sales

Florida, Monthly, Jan. 2008-Dec. 2024



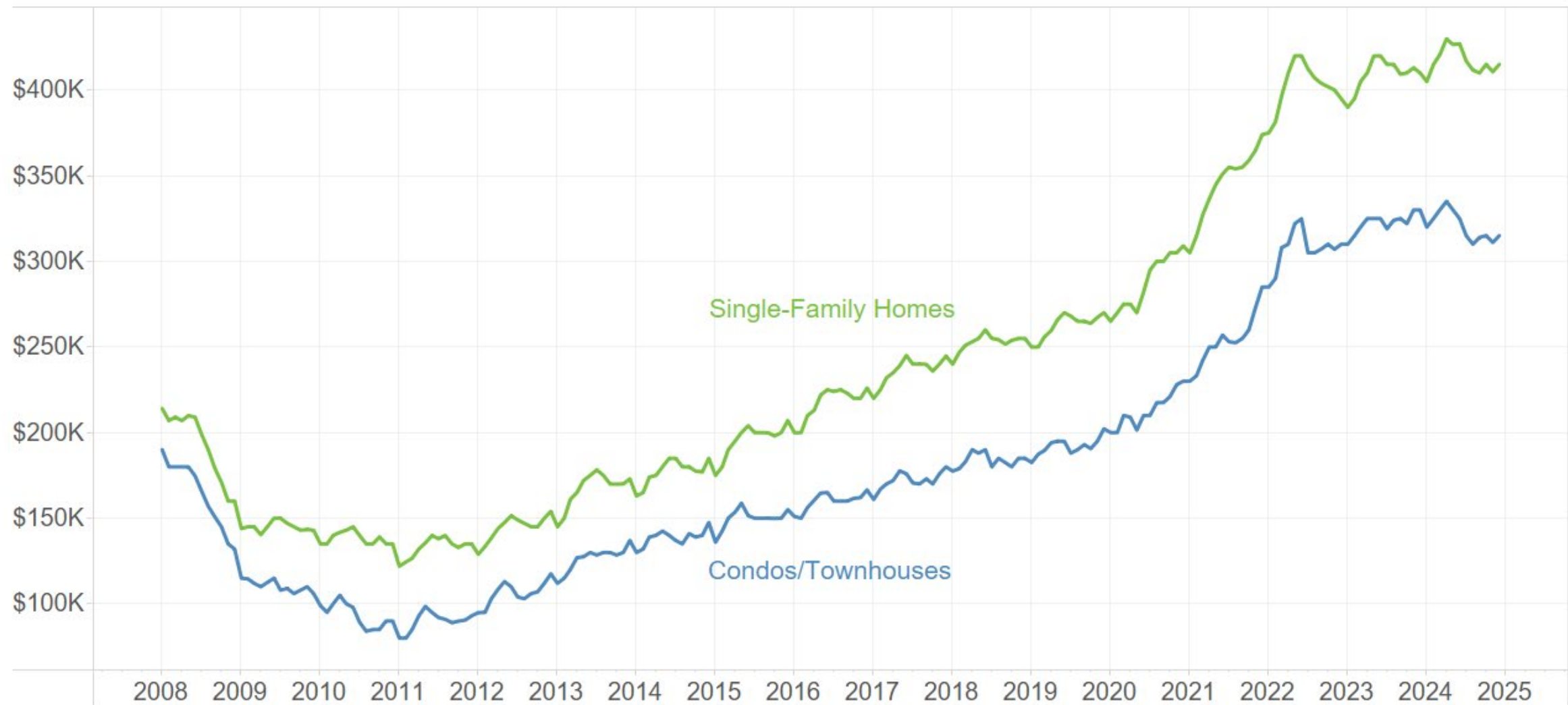
Median Pct. of Original List Price Received for Closed Sales

Florida, Jan. 2009-Dec. 2024



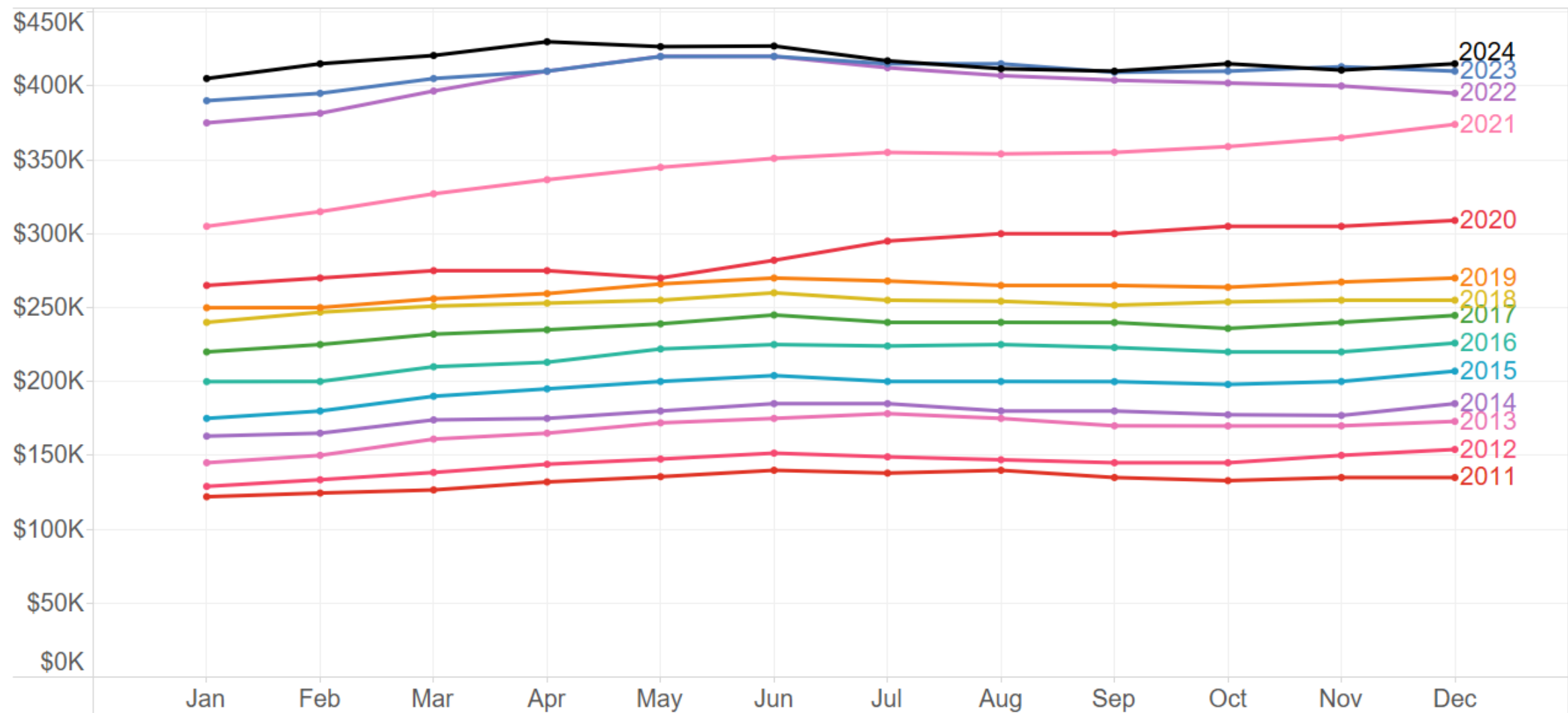
Median Sale Price for Closed Sales

Florida, Monthly, Jan. 2008-Dec. 2024



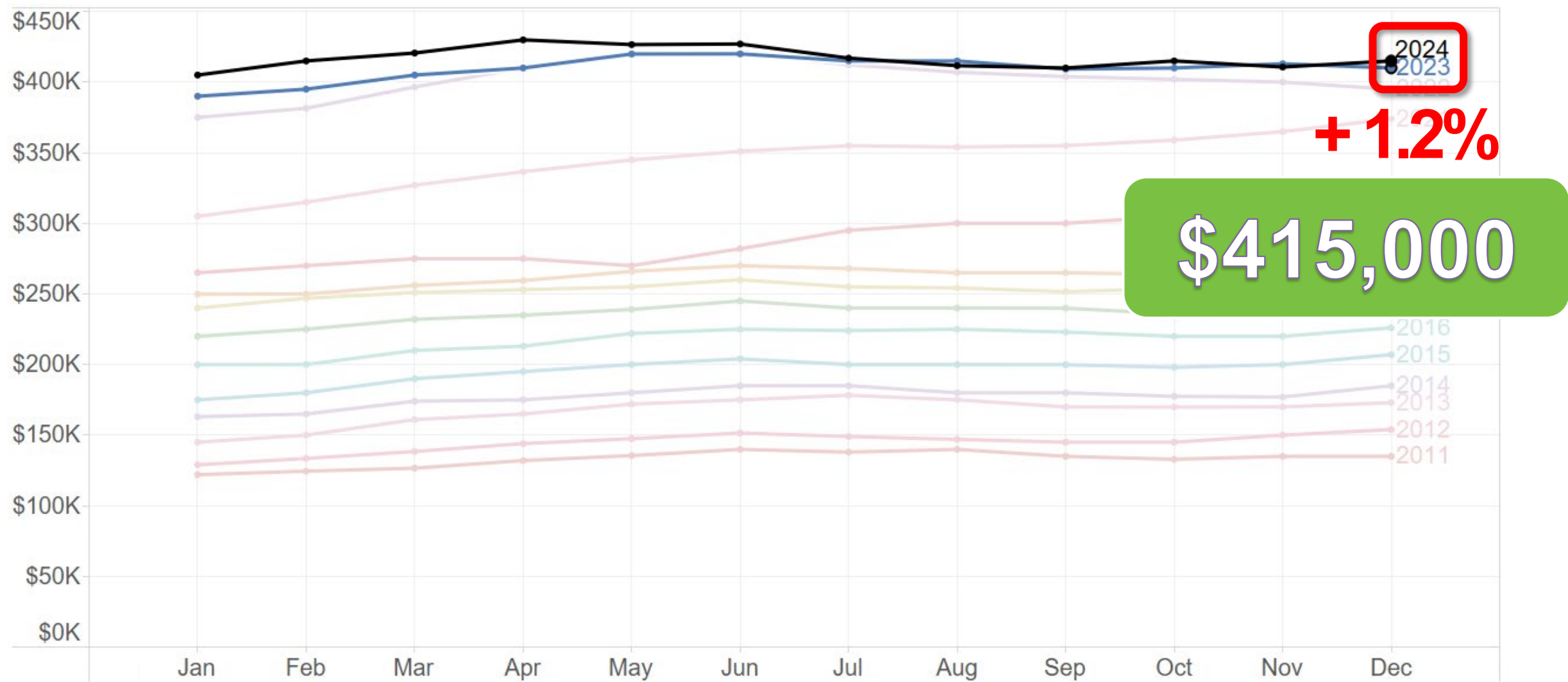
Median Price for Closed Single-Family Home Sales

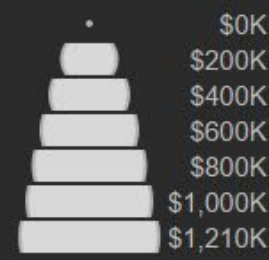
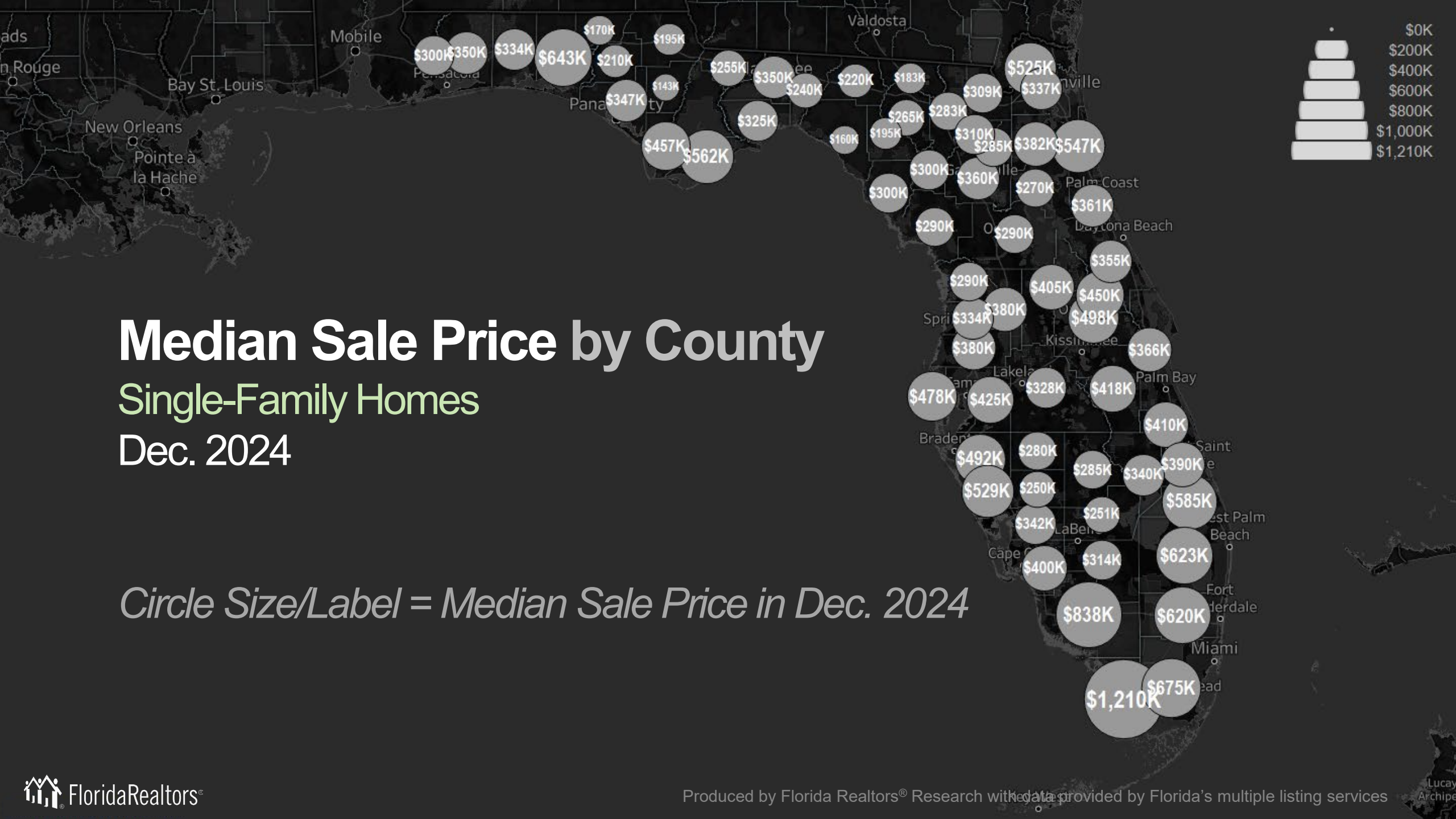
Florida, Monthly, 2011-2024



Median Price for Closed Single-Family Home Sales

Florida, Monthly, 2011-2024



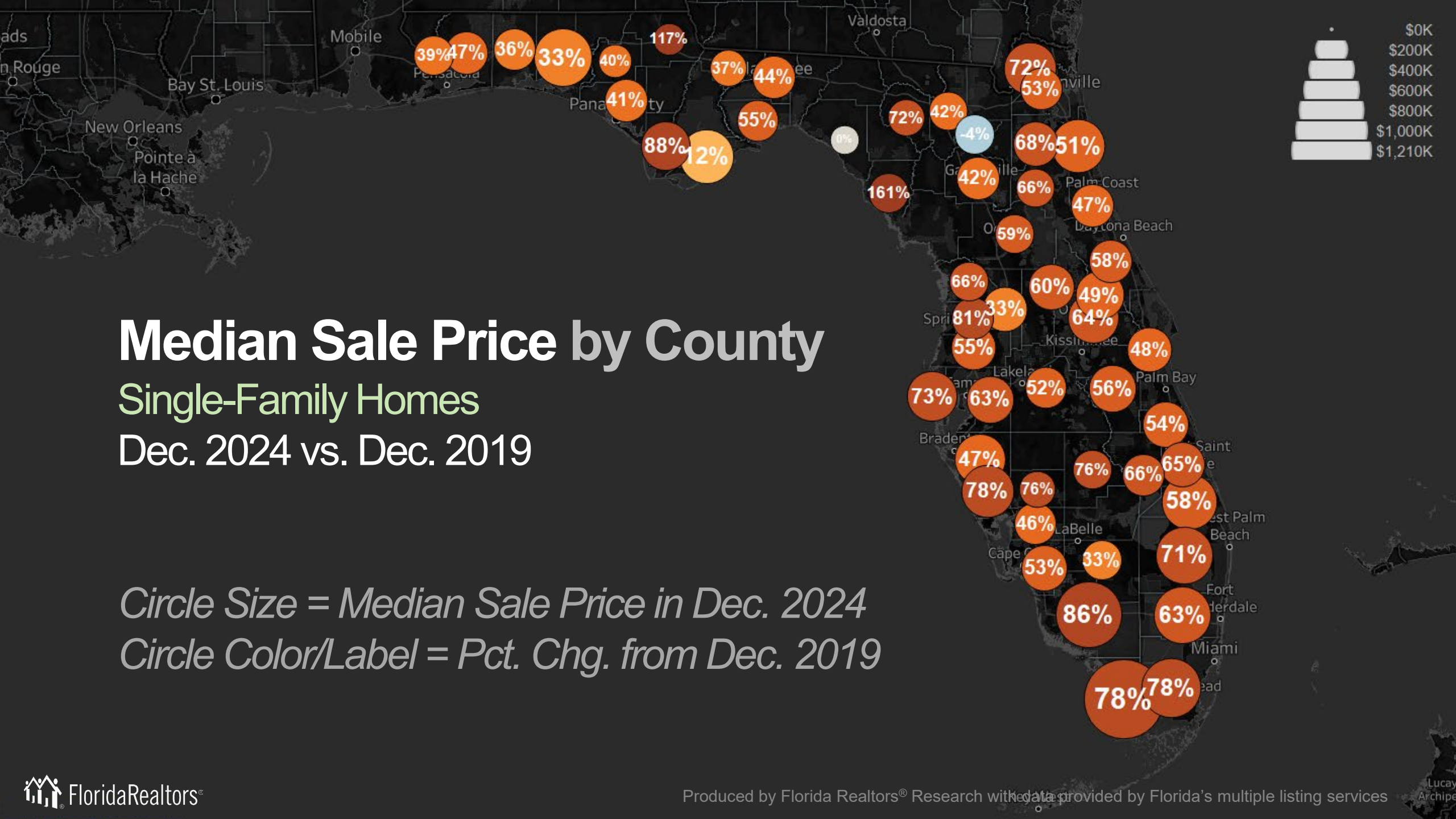


Median Sale Price by County

Single-Family Homes

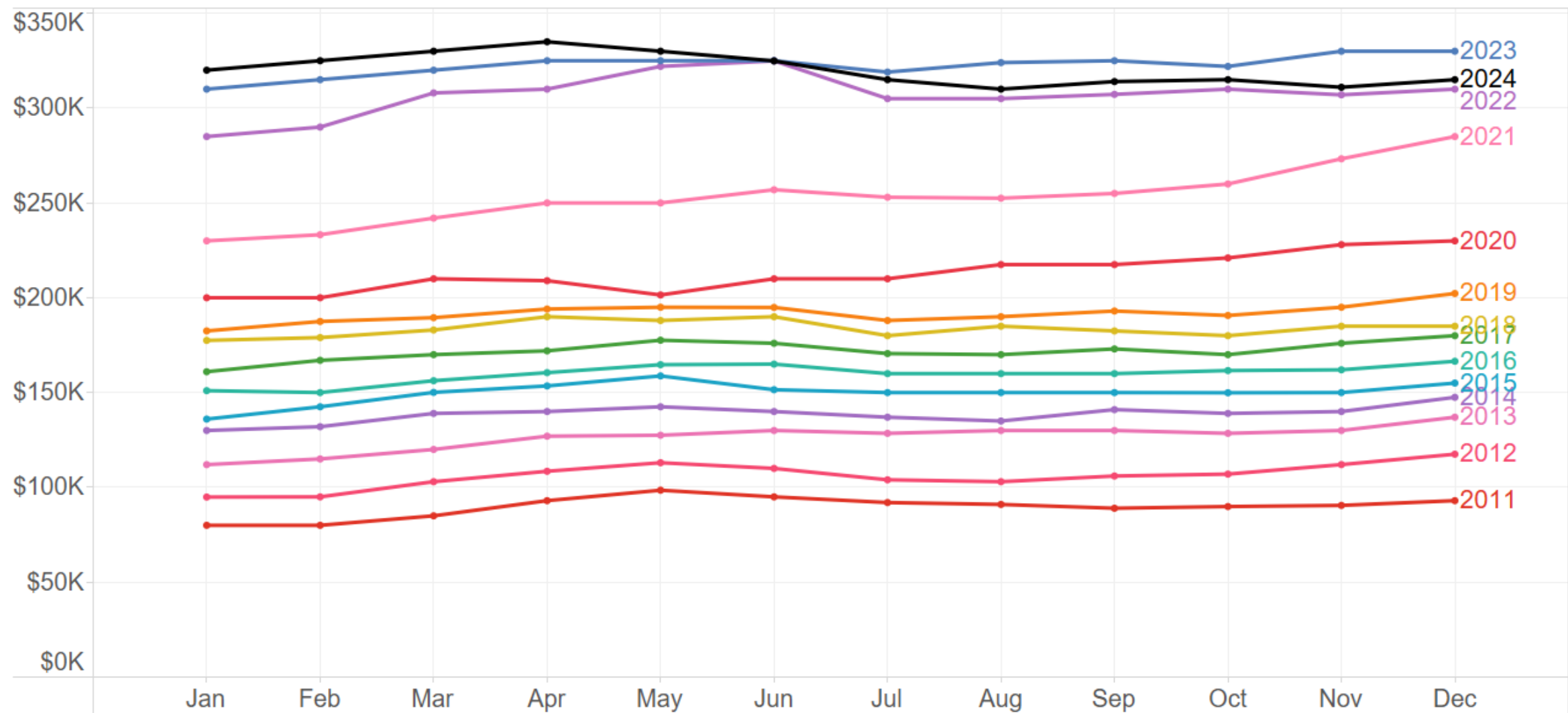
Dec. 2024

Circle Size/Label = Median Sale Price in Dec. 2024



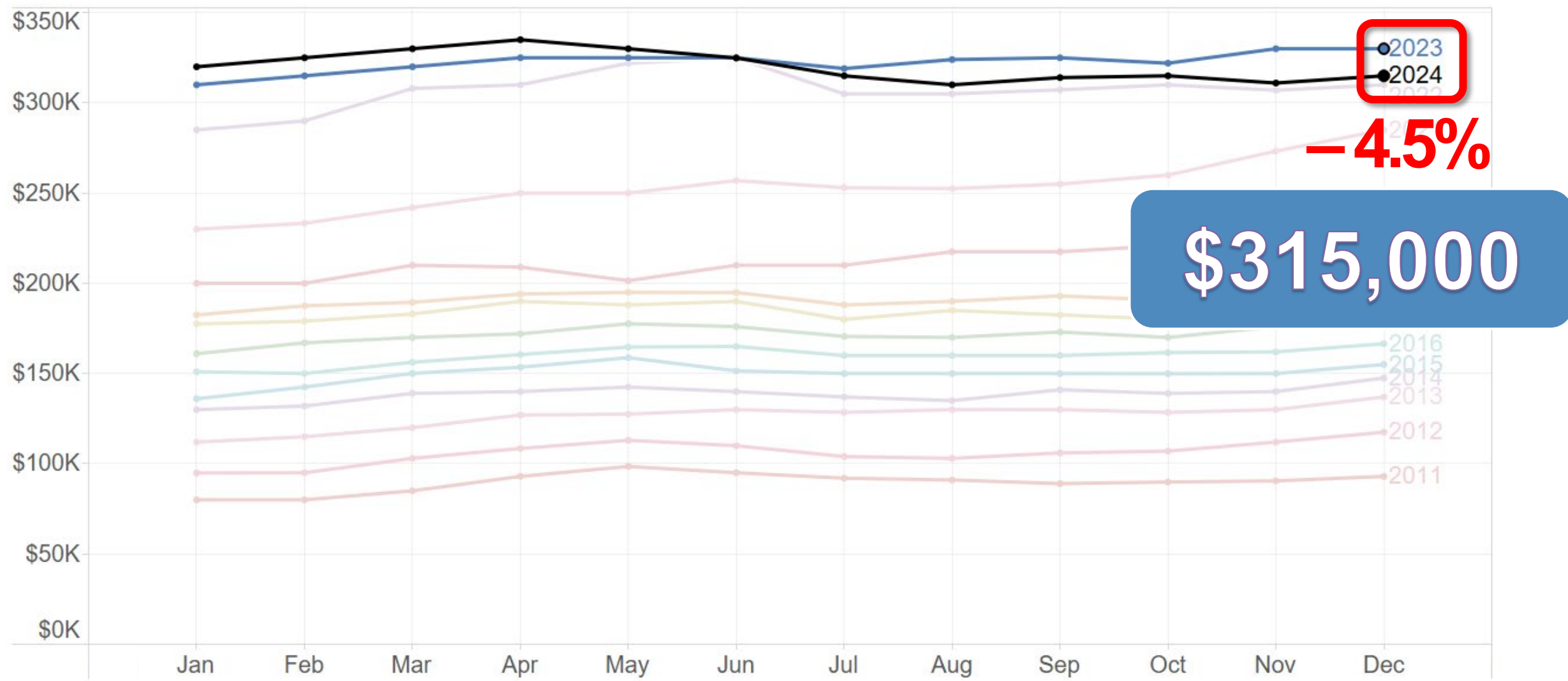
Median Price for Closed Condo & Townhouse Sales

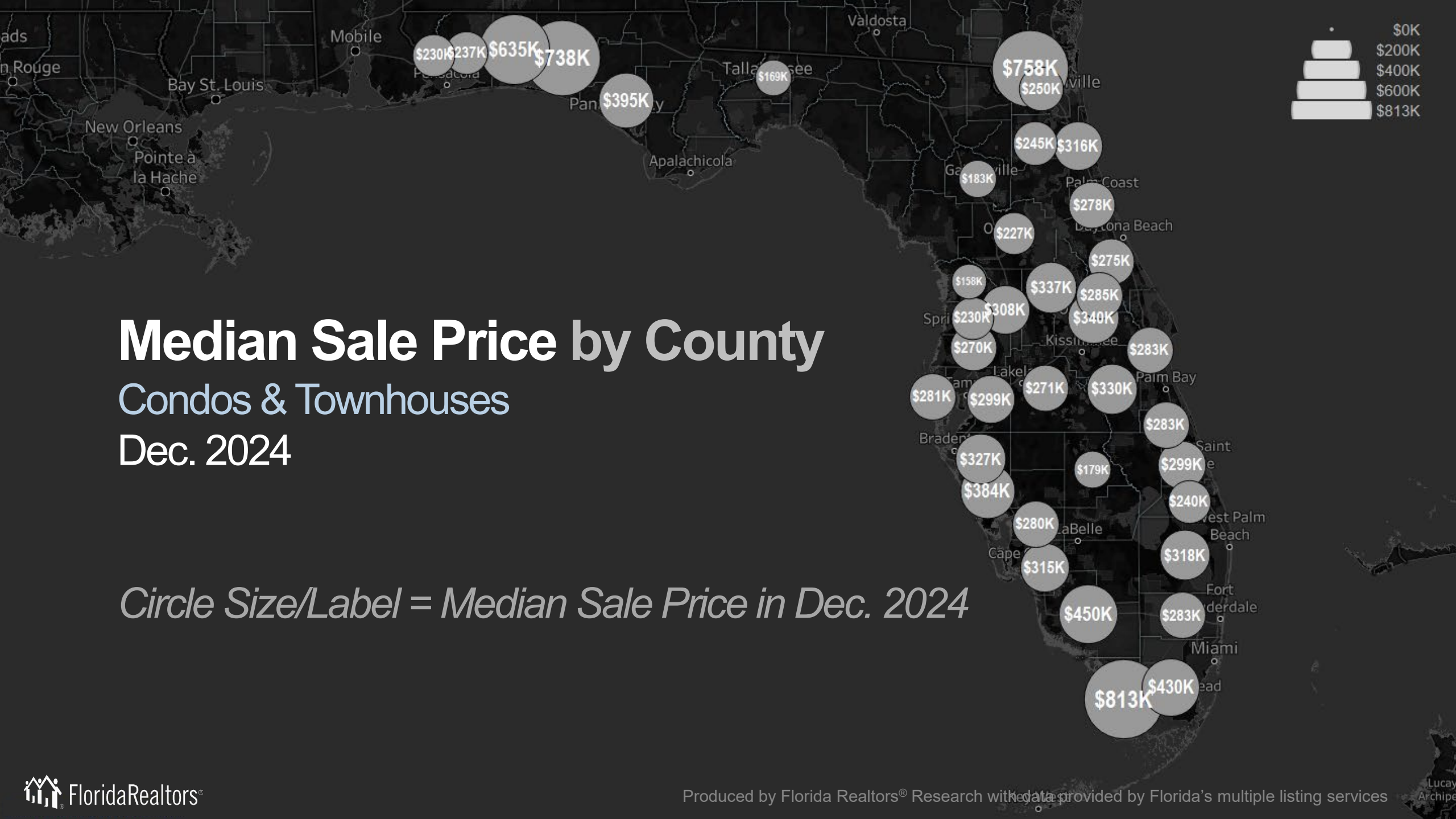
Florida, Monthly, 2011-2024



Median Price for Closed Condo & Townhouse Sales

Florida, Monthly, 2011-2024



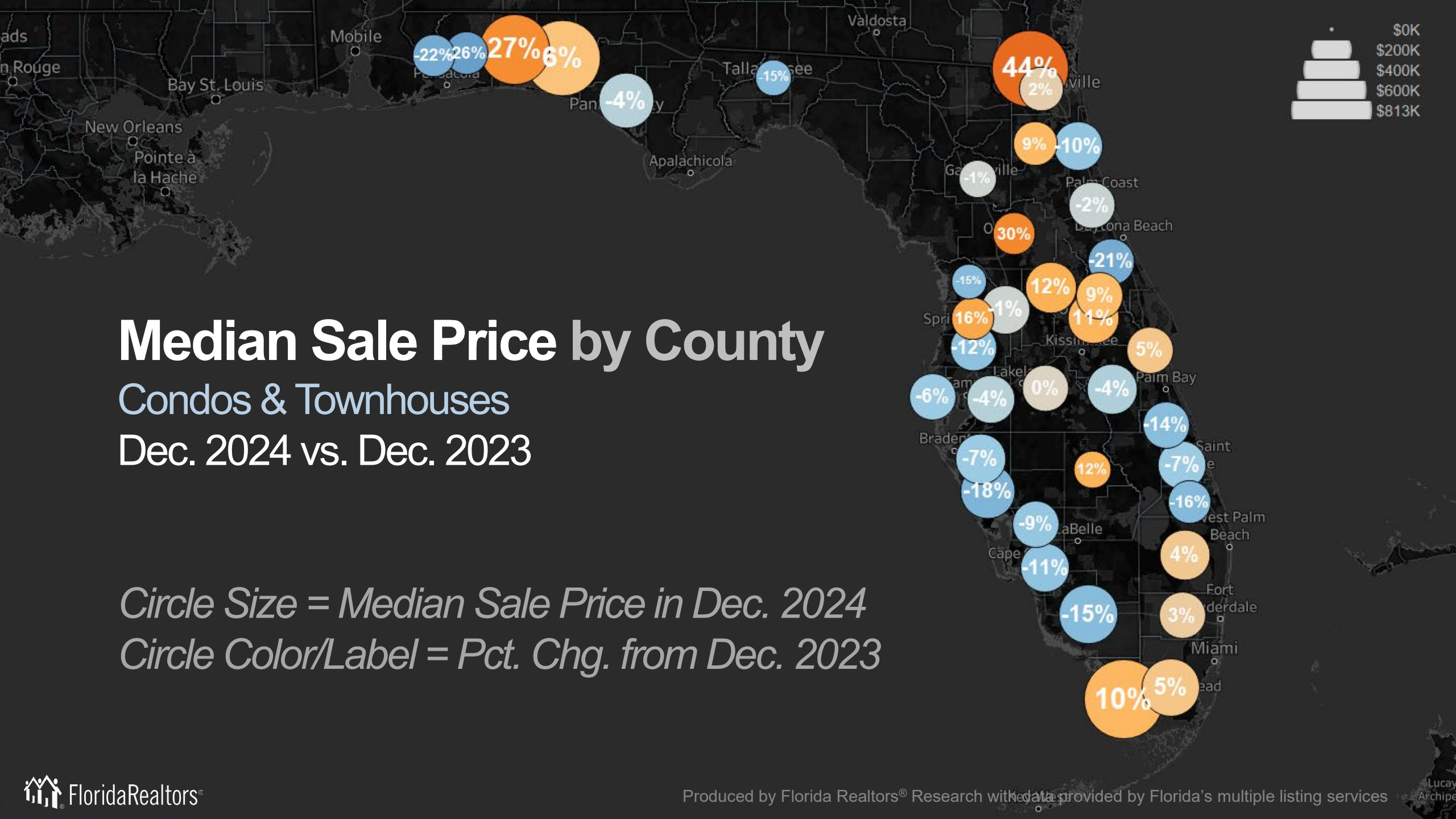


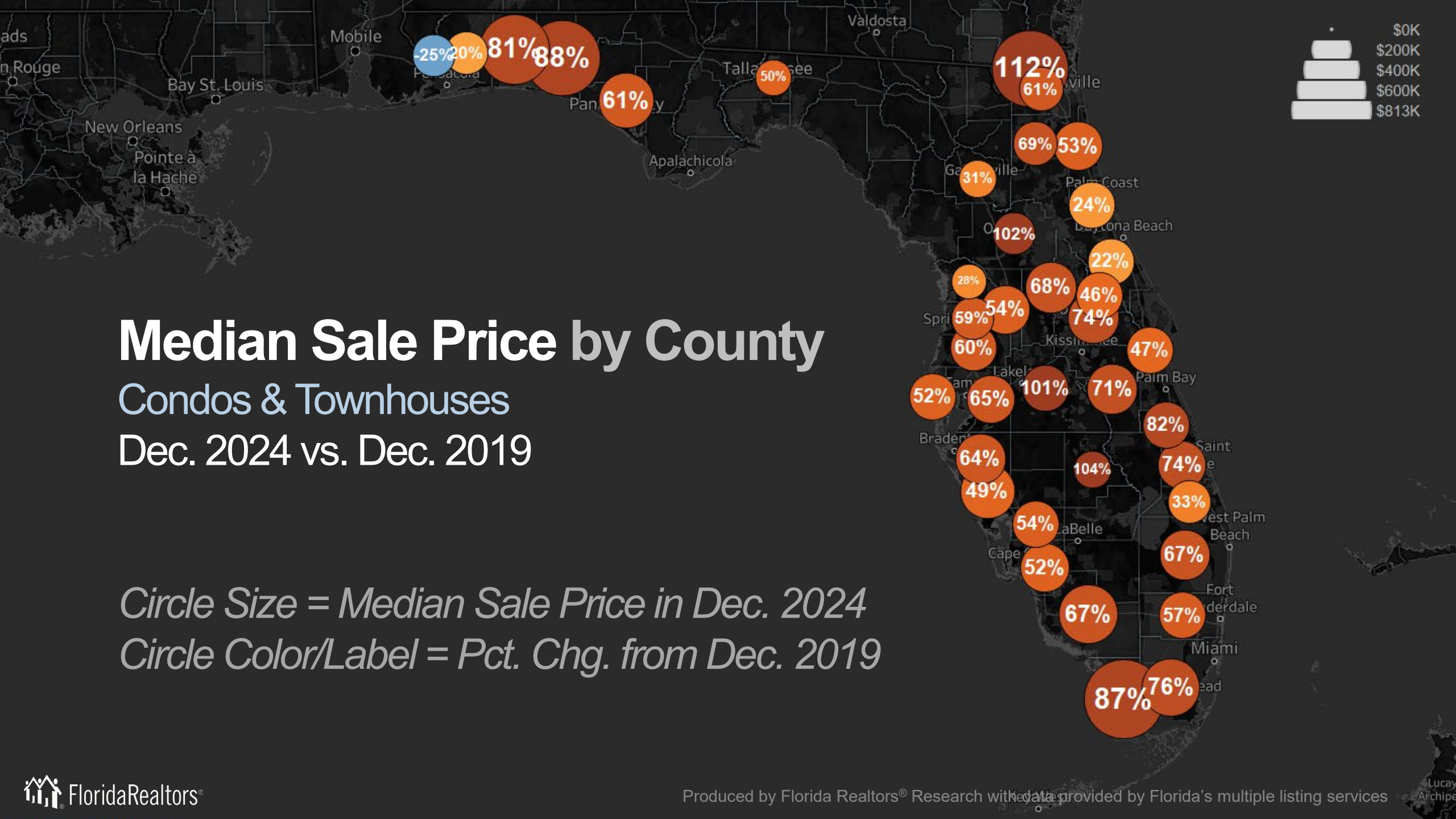
Median Sale Price by County

Condos & Townhouses

Dec. 2024

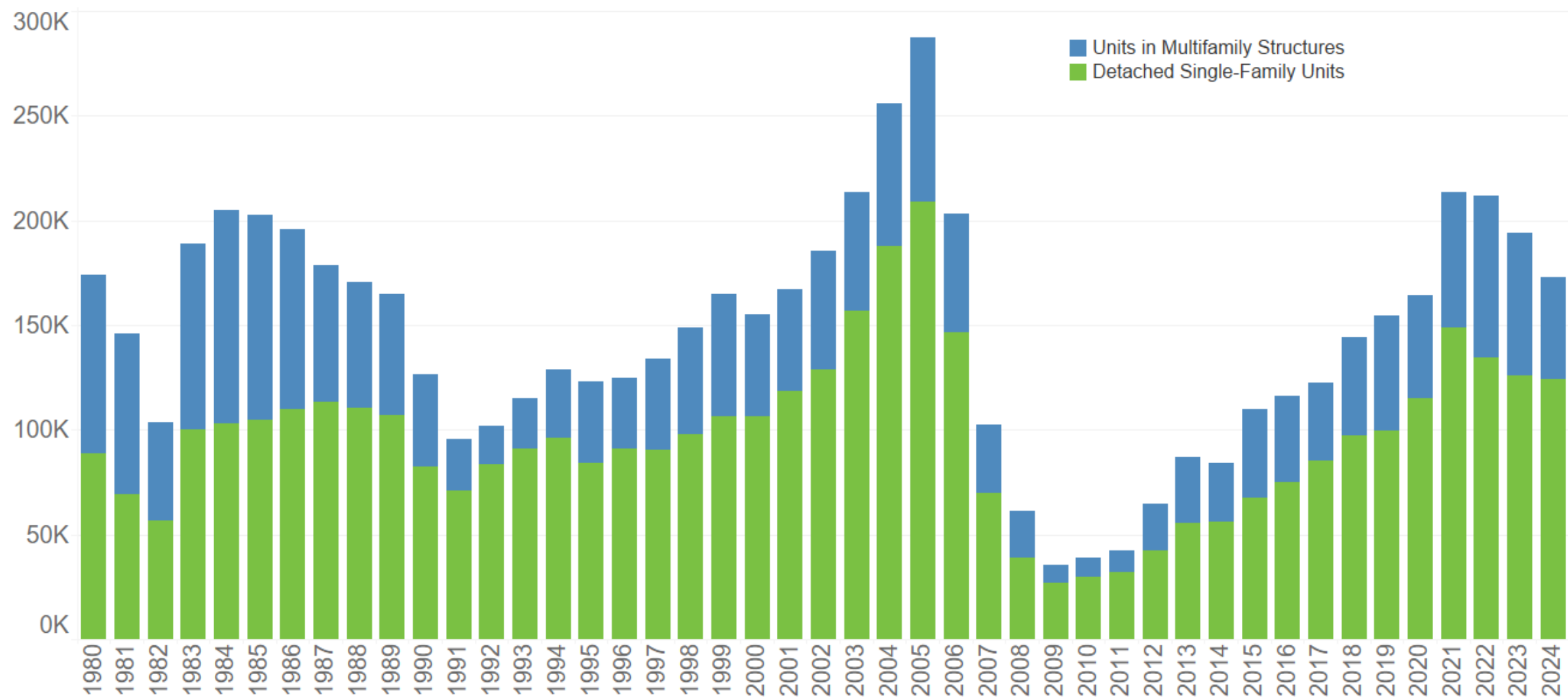
Circle Size/Label = Median Sale Price in Dec. 2024





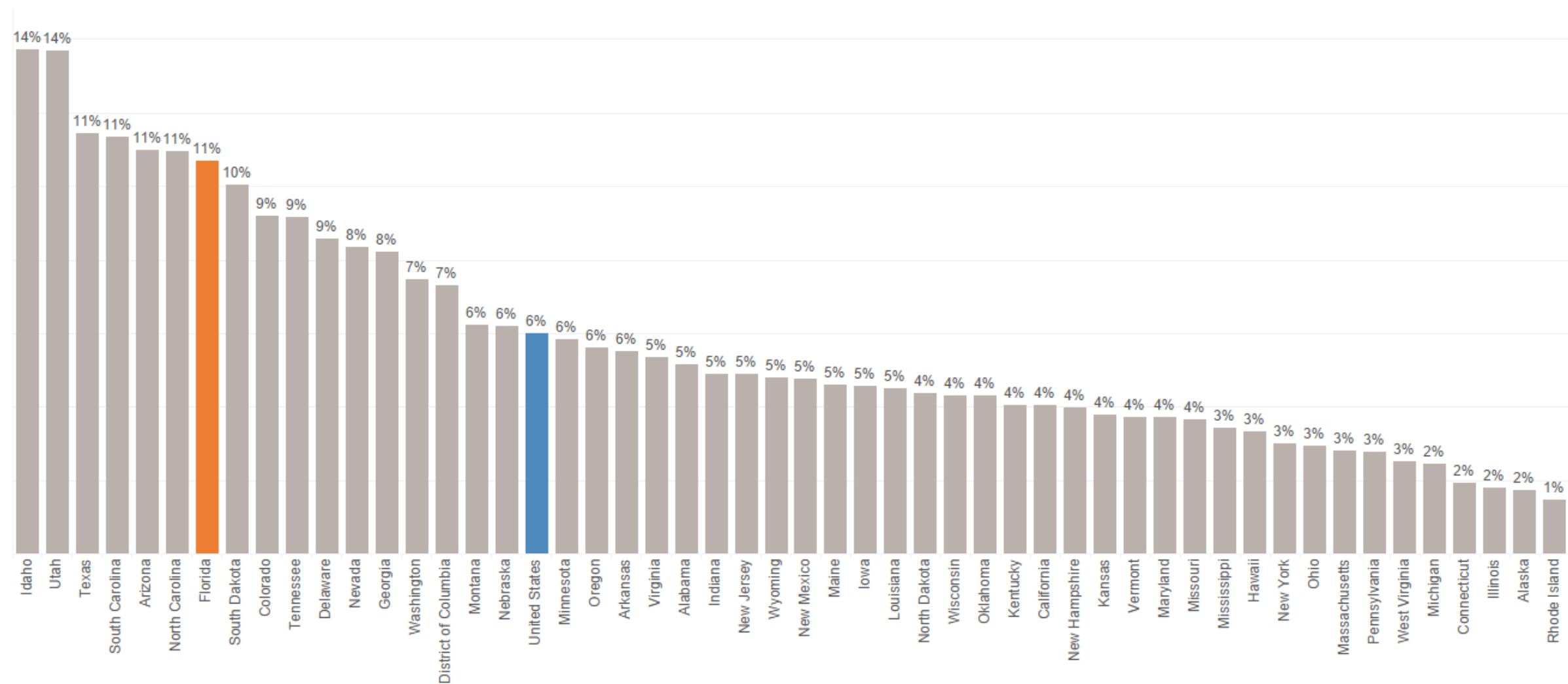
New Residential Units Authorized by Building Permits

Florida, Annual, 1980-2024



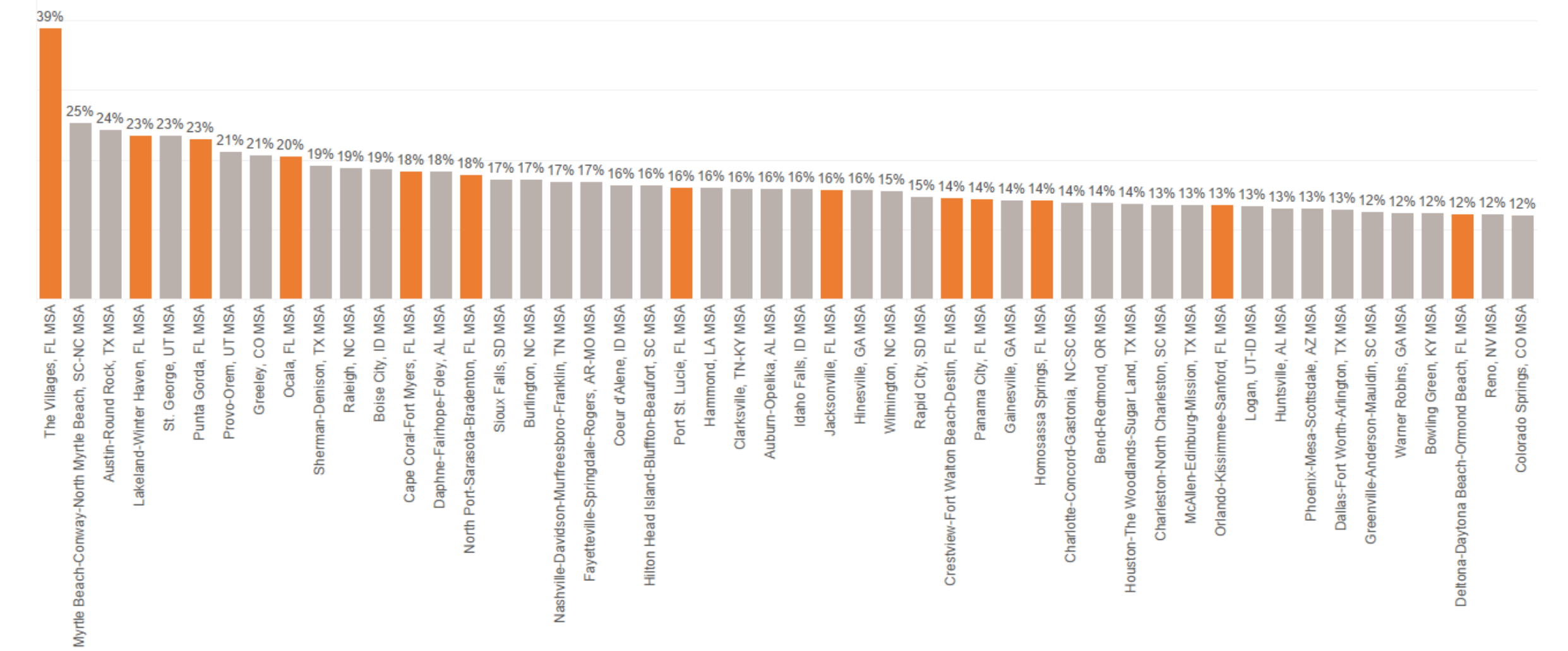
Estimated Housing Stock Expansion by State Since 2019

New Units Permitted Since Jan. 1, 2020 Divided by Housing Unit Stock at End of 2019



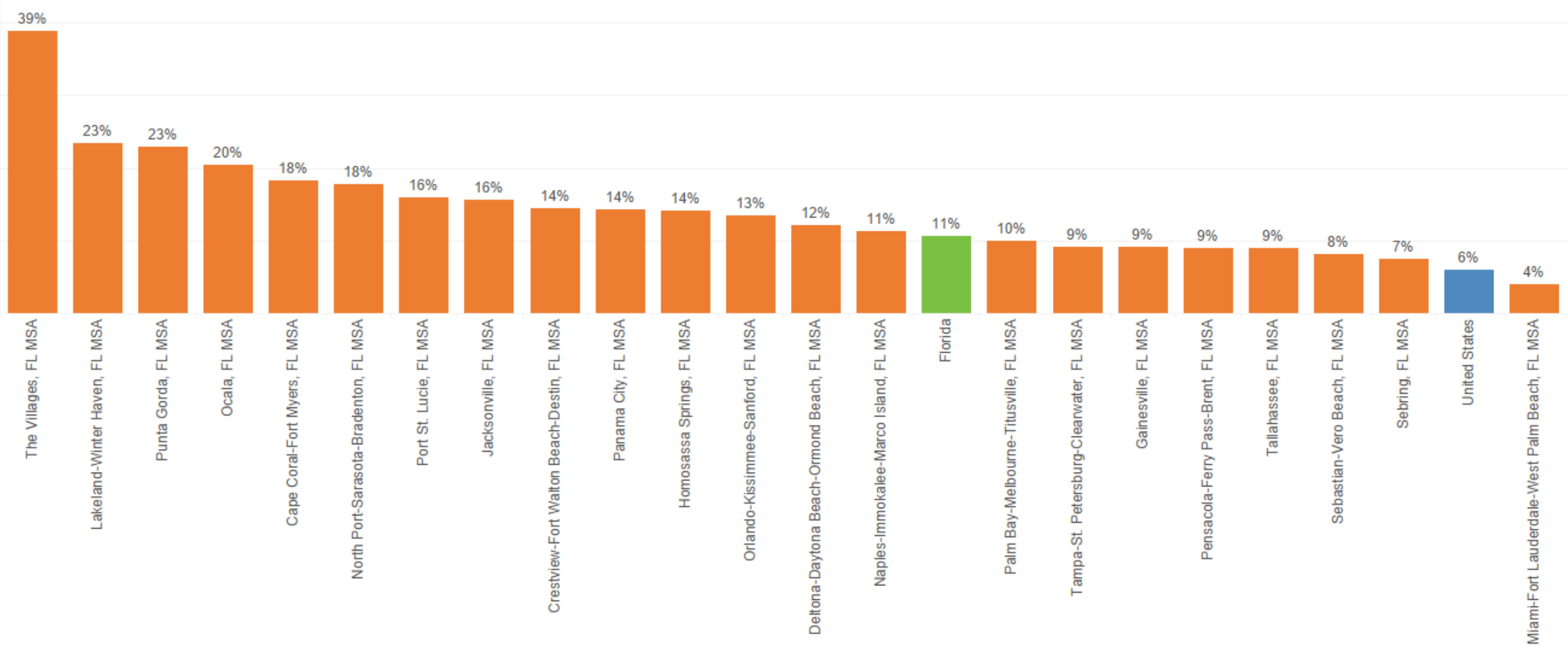
Estimated Housing Stock Expansion by Metro (Top 50 Only)

New Units Permitted Since Jan. 1, 2020 Divided by Housing Unit Stock at End of 2019



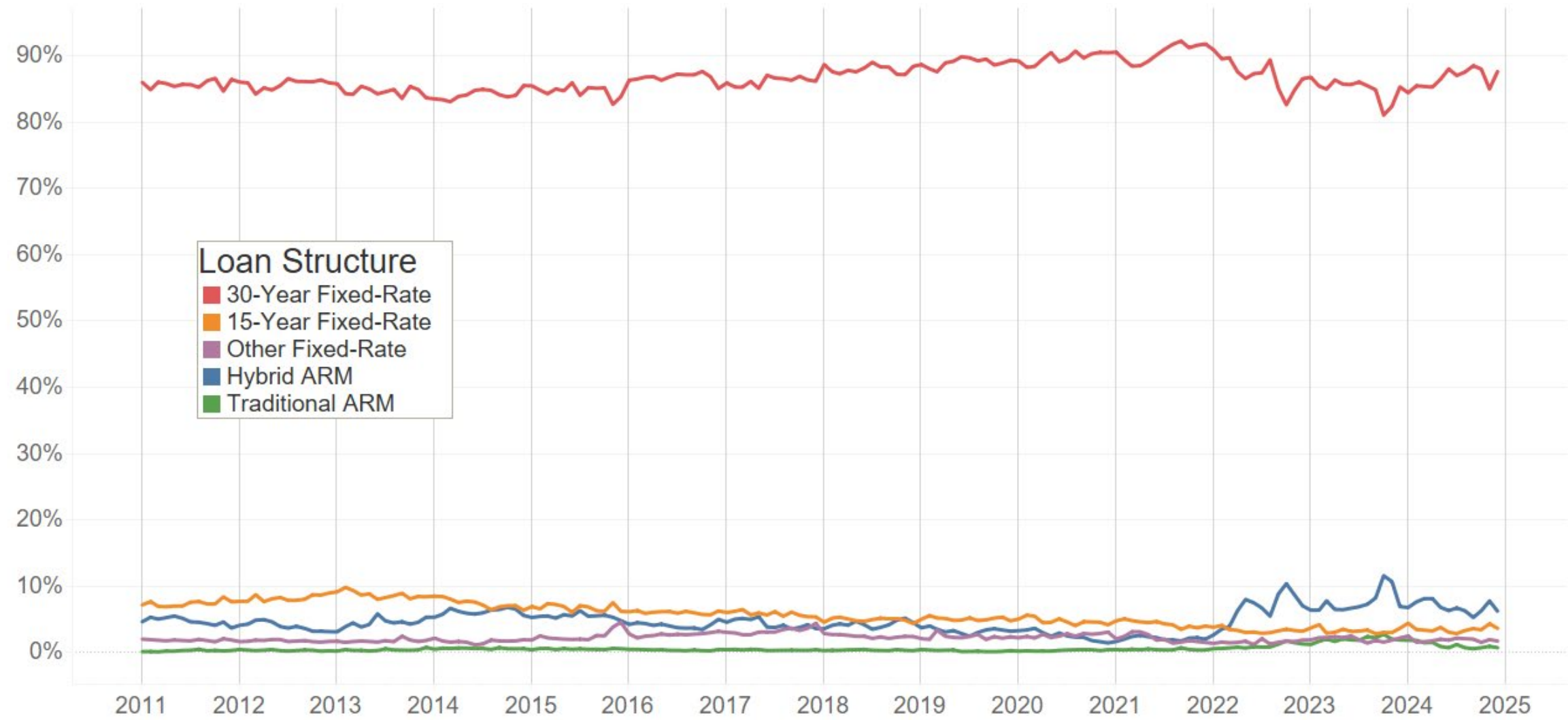
Estimated Housing Stock Expansion by Florida Metro

New Units Permitted Since Jan. 1, 2020 Divided by Housing Unit Stock at End of 2019



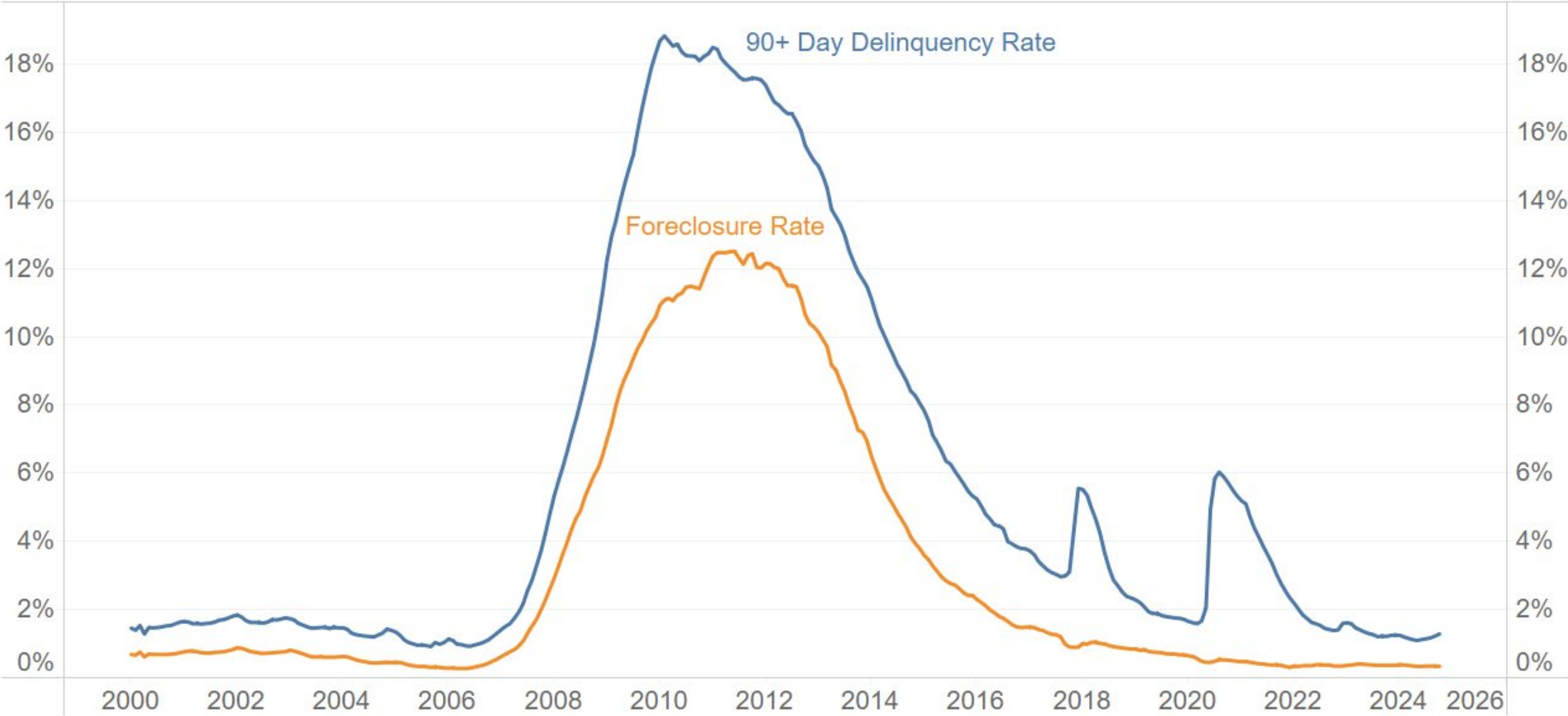
Share of Mortgage Purchase Applications by Loan Type

Florida, Jan. 2011-Dec. 2024



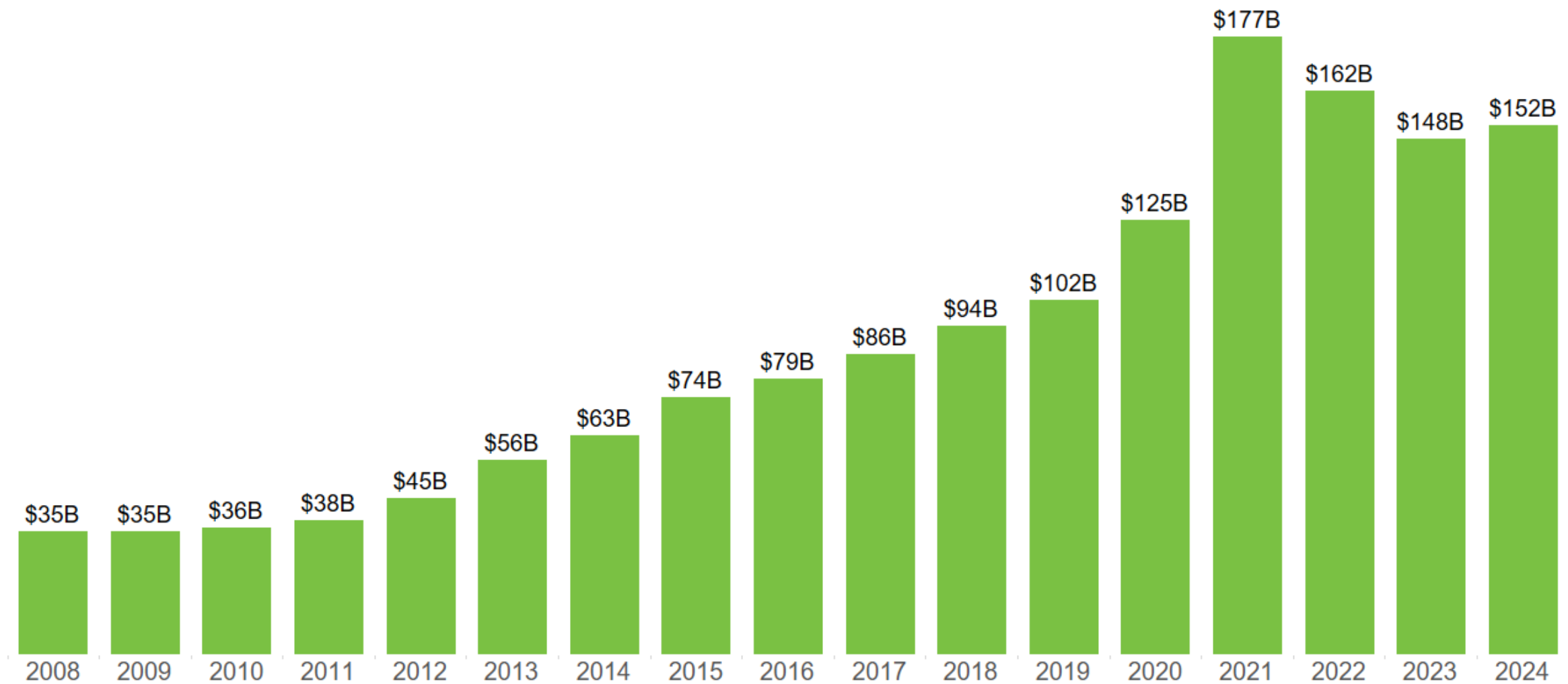
Mortgages in Distress

Florida, Monthly, Share of All First Lien Mortgages, Jan. 2000-Oct. 2024



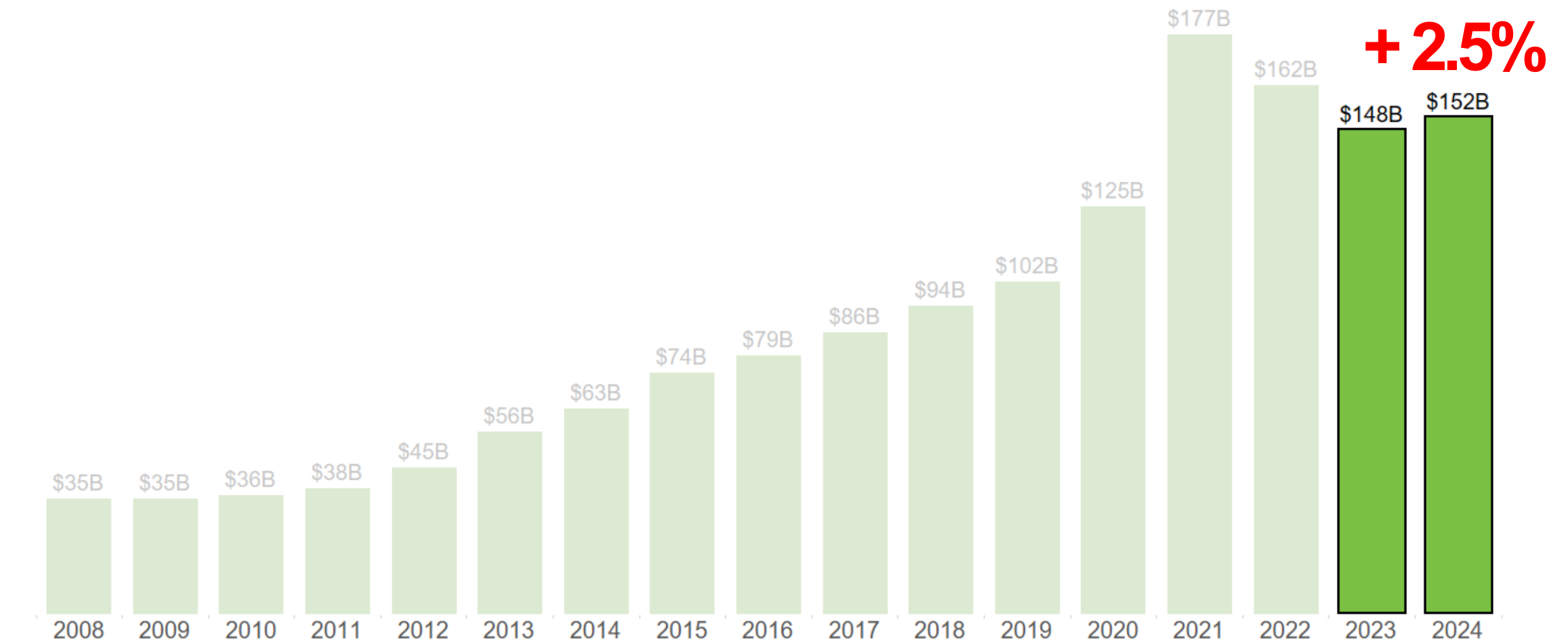
Dollar Volume of Closed Sales of Single-Family Homes

Florida, Annual, 2008-2024



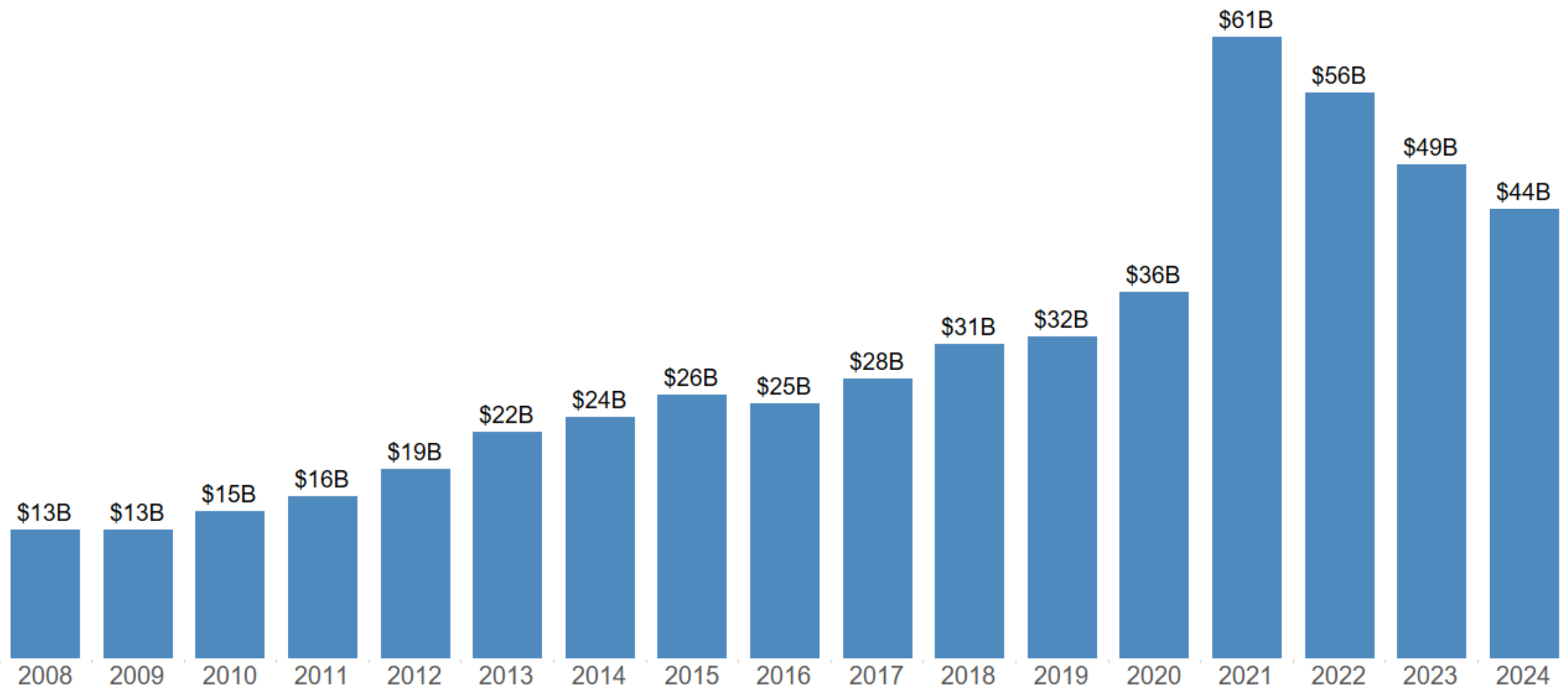
Dollar Volume of Closed Sales of Single-Family Homes

Florida, Annual, 2008-2024



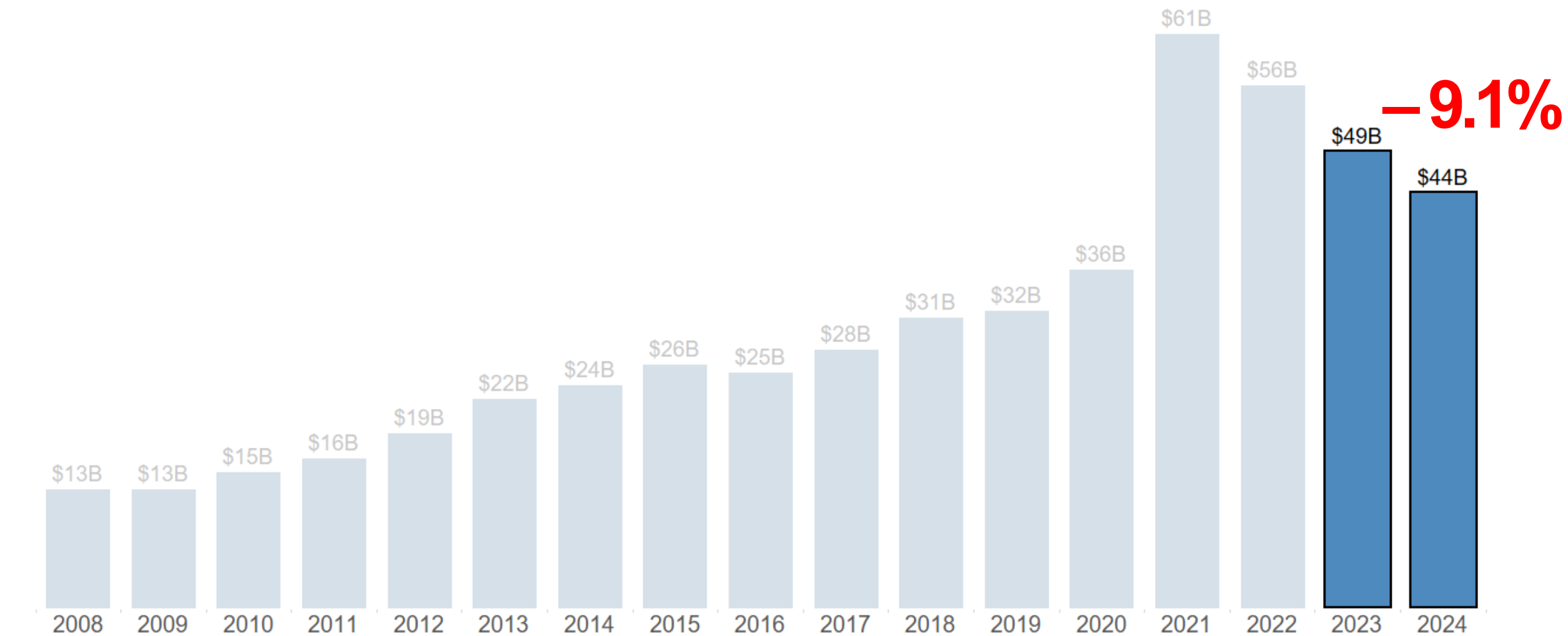
Dollar Volume of Closed Sales of **Condos & Townhouses**

Florida, Annual, 2008-2024



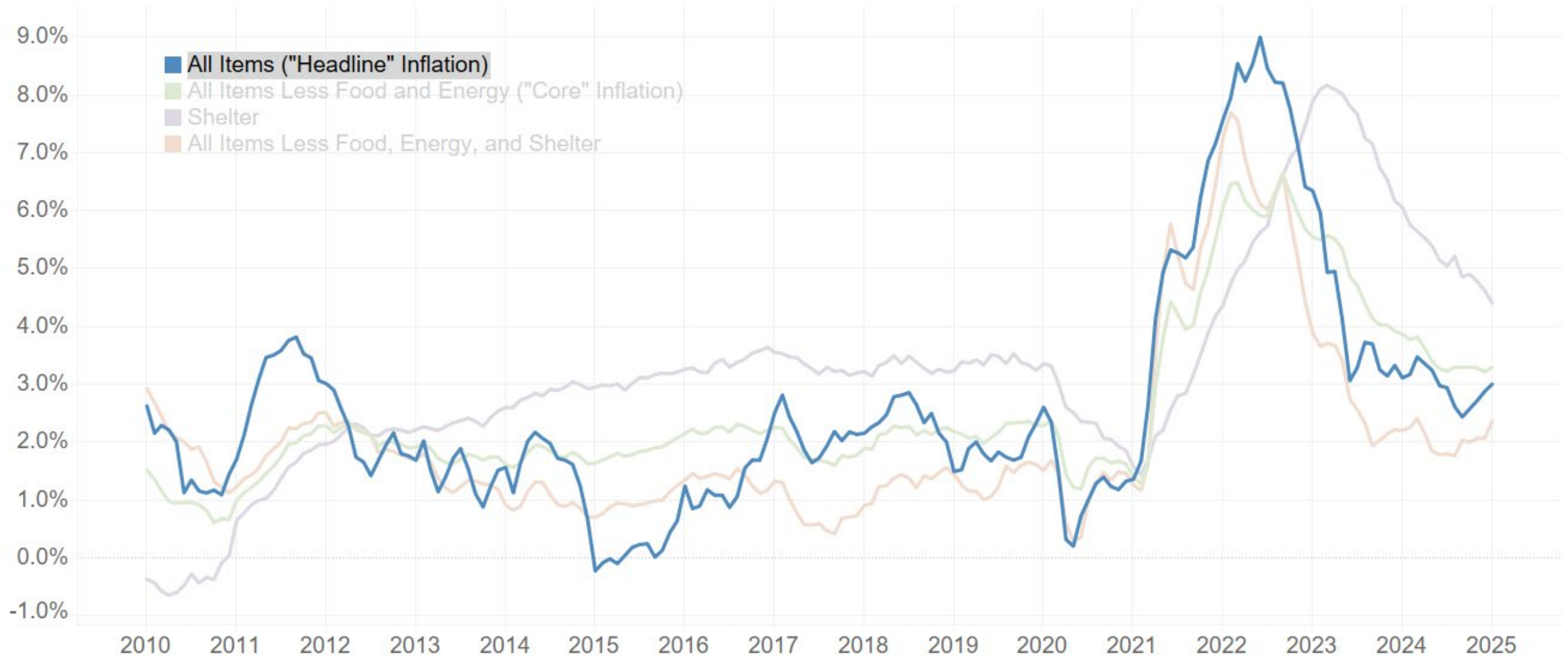
Dollar Volume of Closed Sales of **Condos & Townhouses**

Florida, Annual, 2008-2024



Inflation Rates

United States, 12-Mo. Pct. Chg. in the Consumer Price Index, Jan. 2010-Jan. 2025





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