

Hernando County Real Estate Market Trends

Is the Worst Over?

Prices in Hernando County declined further in 2011 however there is reason to believe that the worst for the housing market may be behind us. Inventory levels continue to decline, and prices, while still declining, are showing some signs of moderating. At current absorption rates Hernando County has a 7.4 month supply of available inventory, which is a slightly over-supplied market. The 2,583 sales recorded last year through the Hernando County Association of Realtor's Website was the highest total since 2006.

Royal Highlands, the poster child for real estate speculation and over-building, has now swung from vastly over-supplied to slightly more than a four month supply of inventory at the end of 2011. While it may not be time to start building more homes in this subdivision, the dwindling supply points to market stability in the near future.

Countywide residential properties declined by 7% in average sales price and 12% in median sales price. This is less than ½ of the declines noted in 2008.

If you would like to receive custom reports, please let us know as not all readily available data goes into this report. In addition, the quarterly and end of year reports are frequently adapted to individual requests. ***We do not copyright this information so feel free to distribute the data as you wish.*** This is one of several year-end reports we have posted on the website. Commercial real estate data should be posted soon, along with several adjoining counties.

If you have a group or organization that would like a presentation based on the Hernando County Real Estate Market Trends please let us know. Schedule permitting, we will gladly provide an in-person presentation with key visuals, followed by a question and answer session.

If you wish to be added to a subscriber list for additional reports please e-mail us at markettrends@ocalaappraisals.com.

Best to all in 2012,

Michael G. White
Ocala Valuation Services, Inc.



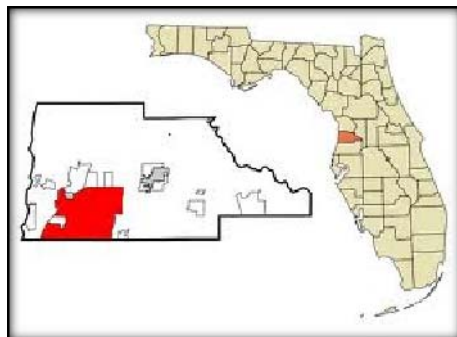
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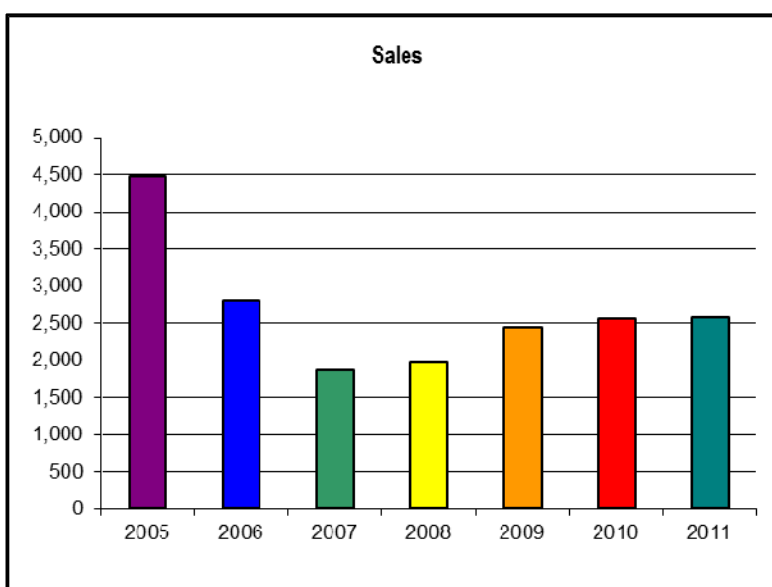
Entire County, Residential



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Period	Sales	Average Sales (\$)	Change	Median Sales (\$)	Change	DOM
2005	4,489	179,183	N/A	162,500	N/A	61
2006	2,807	195,357	9%	179,900	11%	91
2007	1,872	170,850	-13%	155,000	-14%	125
2008	1,968	138,895	-19%	127,500	-18%	125
2009	2,446	112,319	-19%	102,860	-19%	125
2010	2,570	102,353	-9%	91,000	-12%	113
2011	2,583	95,109	-7%	80,000	-12%	118
Active	1,589	N/A	N/A	N/A	N/A	N/A

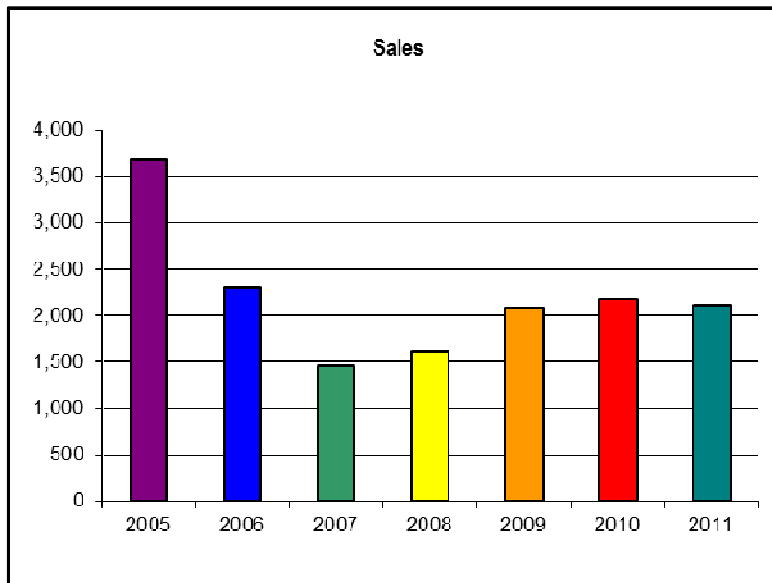
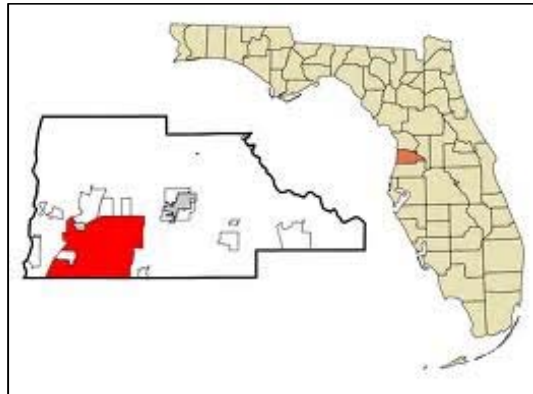
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Hernando County Real Estate Market Trends

Single Family Residential



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Period	Sales	Average Sales (\$)	Change	Median Sales (\$)	Change	DOM
2005	3,691	193,004	N/A	170,925	N/A	58
2006	2,303	214,006	11%	192,400	13%	90
2007	1,465	189,670	-11%	170,000	-12%	123
2008	1,613	151,493	-20%	136,000	-20%	124
2009	2,093	118,497	-22%	106,500	-22%	117
2010	2,175	108,871	-8%	97,000	-9%	107
2011	2,110	103,413	-5%	87,300	-10%	117
Active	1,169	N/A	N/A	N/A	N/A	N/A

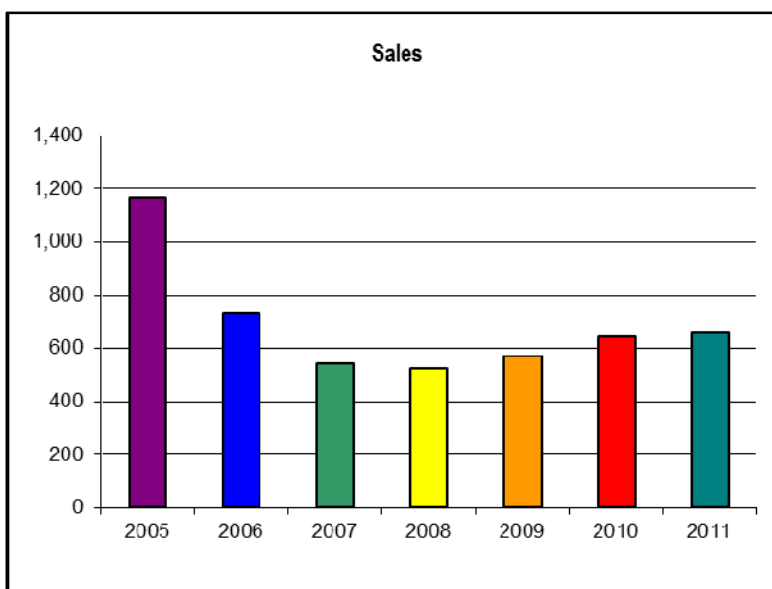
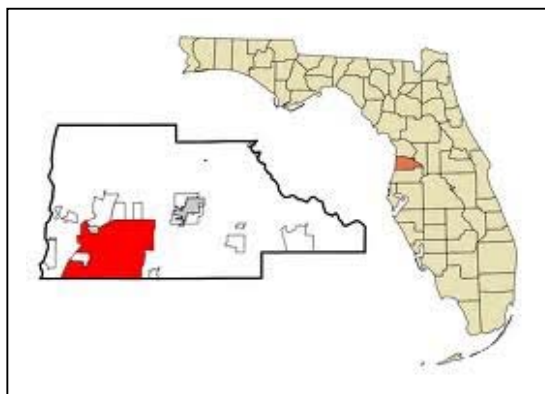
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Hernando County Real Estate Market Trends

Brooksville



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Period	Sales	Average Sales (\$)	Change	Median Sales (\$)	Change	DOM
2005	1,166	149,431	N/A	112,100	N/A	75
2006	732	171,963	15%	129,500	16%	98
2007	544	145,132	-16%	119,000	-8%	128
2008	524	122,569	-16%	91,560	-23%	126
2009	572	98,499	-20%	82,000	-10%	141
2010	642	97,907	-1%	80,000	-2%	124
2011	658	87,891	-10%	66,000	-18%	125
Active	500	N/A	N/A	N/A	N/A	N/A

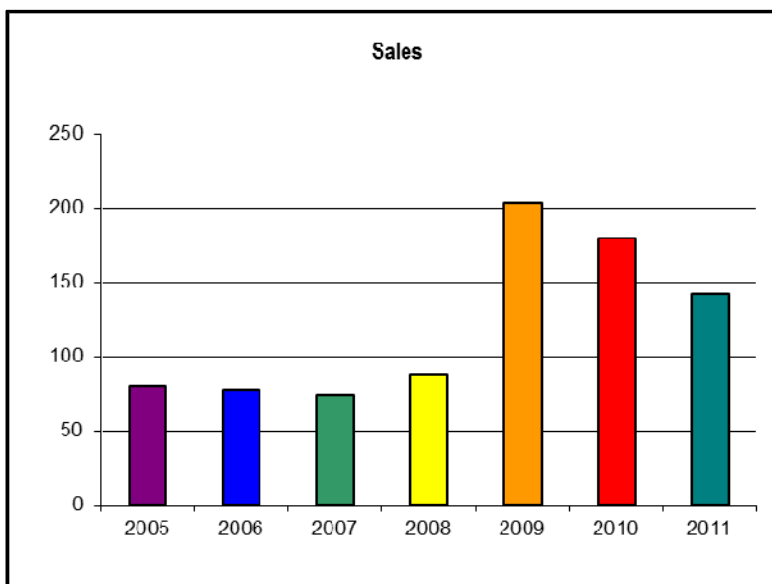
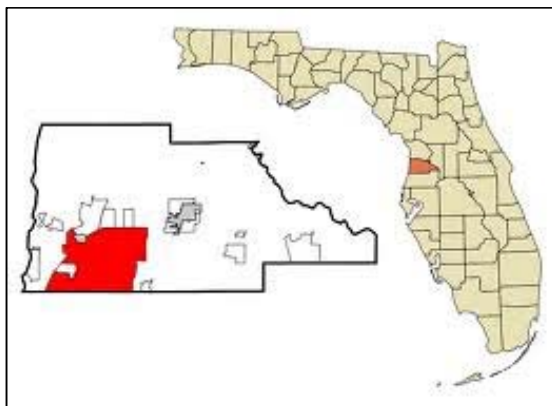
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Hernando County Real Estate Market Trends

Royal Highlands



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Period	Sales	Average Sales (\$)	Change	Median Sales (\$)	Change	DOM
2005	80	232,890	N/A	218,950	N/A	62
2006	77	226,272	-3%	220,000	0%	114
2007	74	203,085	-10%	188,675	-14%	126
2008	88	155,887	-23%	144,485	-23%	202
2009	204	114,788	-26%	105,050	-27%	106
2010	180	100,926	-12%	99,000	-6%	114
2011	142	100,874	0%	85,125	-14%	145
Active	50	N/A	N/A	N/A	N/A	N/A

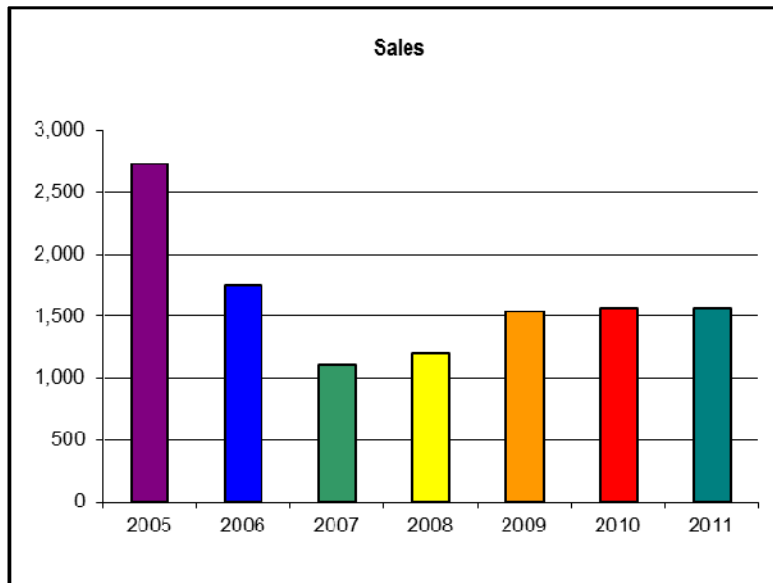
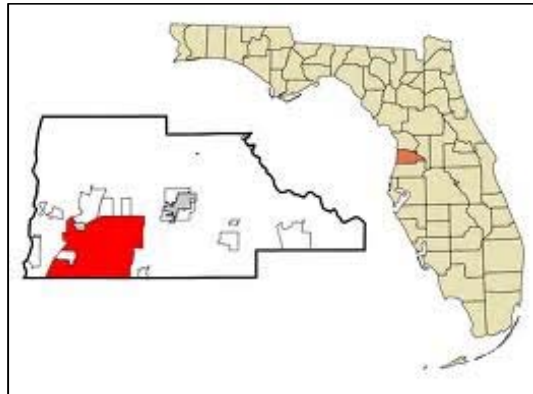
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Hernando County Real Estate Market Trends

Spring Hill



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Period	Sales	Average Sales (\$)	Change	Median Sales (\$)	Change	DOM
2005	2,725	179,284	N/A	169,900	N/A	50
2006	1,750	196,091	9%	185,450	9%	87
2007	1,101	175,602	-10%	164,000	-12%	122
2008	1,204	137,005	-22%	130,000	-21%	116
2009	1,535	110,605	-19%	105,500	-19%	116
2010	1,571	97,987	-11%	92,000	-13%	103
2011	1,567	92,381	-6%	84,000	-9%	110
Active	775	N/A	N/A	N/A	N/A	N/A

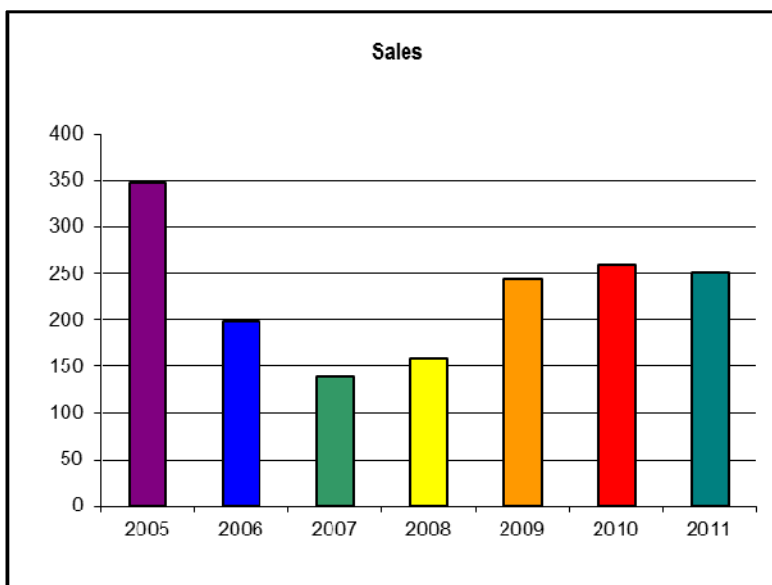
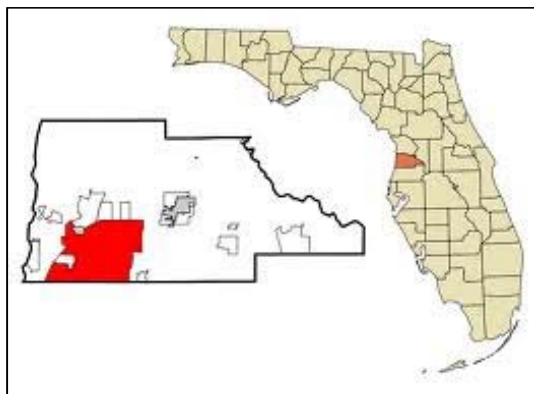
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Hernando County Real Estate Market Trends

Weeki Wachee



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Period	Sales	Average Sales (\$)	Change	Median Sales (\$)	Change	DOM
2005	348	236,811	N/A	213,900	N/A	72
2006	198	239,690	1%	215,250	1%	92
2007	139	206,430	-14%	175,000	-19%	133
2008	159	174,204	-16%	148,000	-15%	186
2009	244	127,271	-27%	108,325	-27%	133
2010	260	118,633	-7%	101,683	-6%	136
2011	251	117,686	-1%	89,500	-12%	141
Active	197	N/A	N/A	N/A	N/A	N/A

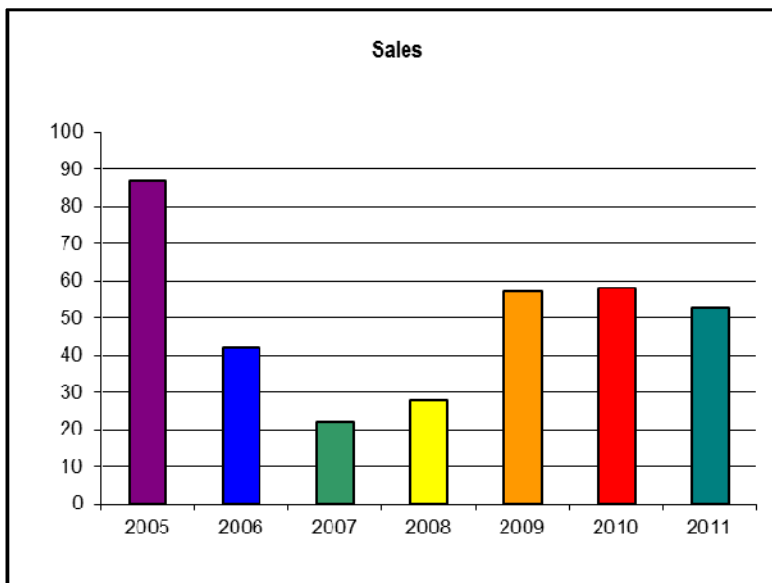
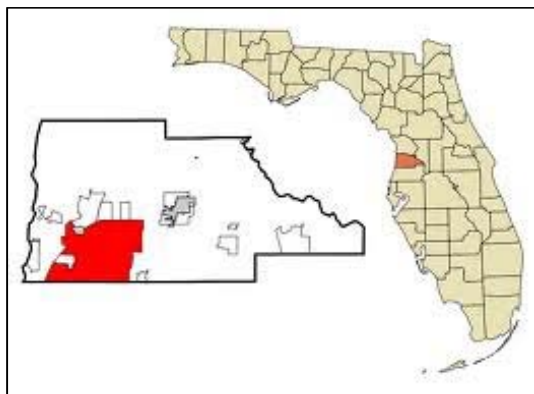
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Hernando County Real Estate Market Trends

Hernando Beach



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Period	Sales	Average Sales (\$)	Change	Median Sales (\$)	Change	DOM
2005	87	395,740	N/A	375,000	N/A	115
2006	42	406,010	3%	368,750	-2%	130
2007	22	395,166	-3%	350,000	-5%	181
2008	28	276,250	-30%	247,500	-29%	180
2009	57	225,210	-18%	200,000	-19%	172
2010	58	205,822	-9%	179,000	-11%	163
2011	53	184,859	-10%	170,000	-5%	146
Active	65	N/A	N/A	N/A	N/A	N/A

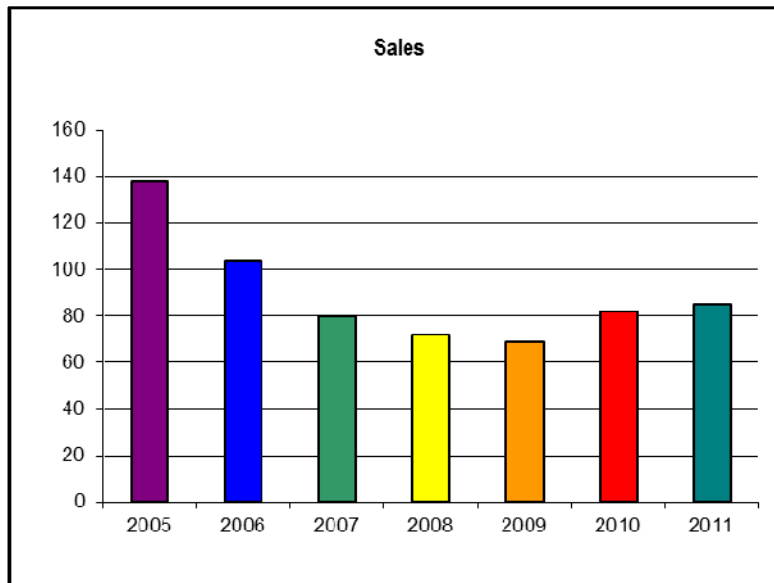
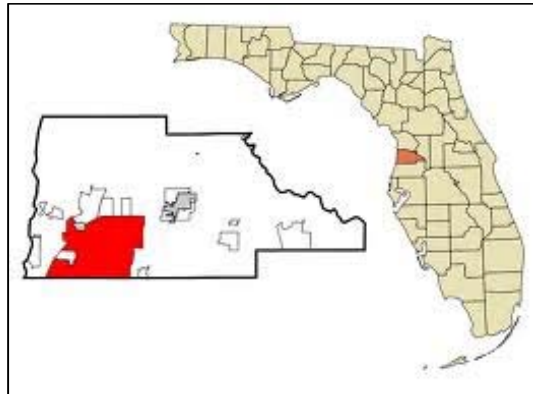
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Hernando County Real Estate Market Trends

Golf Communities



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Period	Sales	Average Sales (\$)	Change	Median Sales (\$)	Change	DOM
2005	138	195,064	N/A	189,900	N/A	48
2006	104	207,142	6%	197,500	4%	86
2007	80	175,950	-15%	175,000	-11%	121
2008	72	147,406	-16%	140,000	-20%	162
2009	69	119,030	-19%	120,000	-14%	224
2010	82	108,457	-9%	106,500	-11%	162
2011	85	116,266	7%	107,500	1%	145
Active	97	N/A	N/A	N/A	N/A	N/A

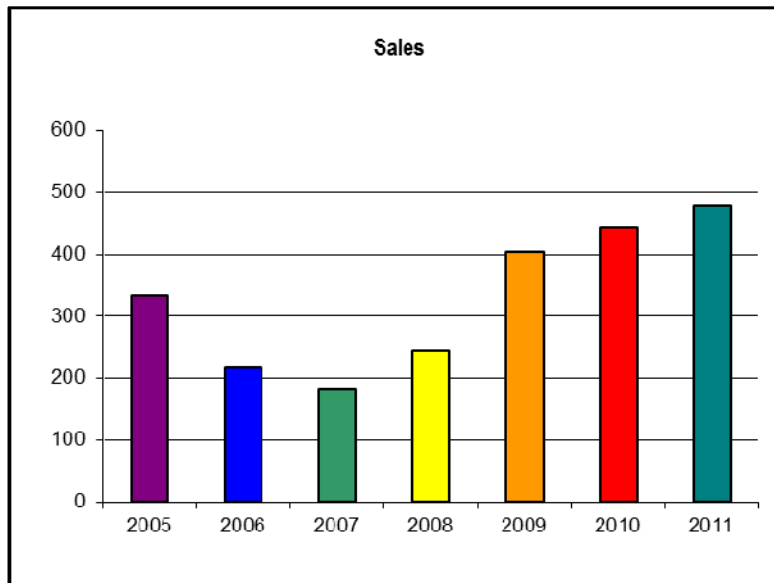
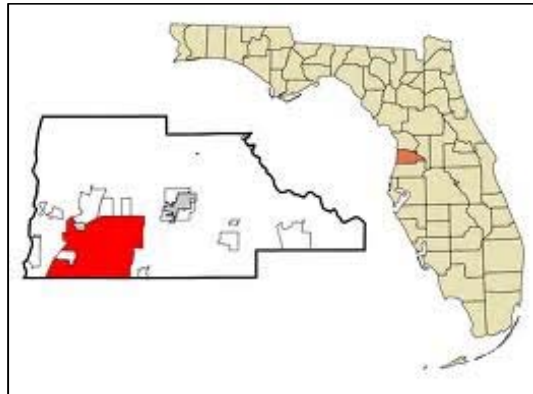
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Hernando County Real Estate Market Trends

Gated



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Period	Sales	Average Sales (\$)	Change	Median Sales (\$)	Change	DOM
2005	333	200,958	N/A	187,500	N/A	52
2006	217	223,184	11%	229,000	22%	87
2007	181	196,685	-12%	175,000	-24%	134
2008	244	167,744	-15%	150,000	-14%	133
2009	404	132,927	-21%	120,000	-20%	162
2010	444	125,886	-5%	115,000	-4%	156
2011	479	112,834	-10%	100,000	-13%	139
Active	429	N/A	N/A	N/A	N/A	N/A

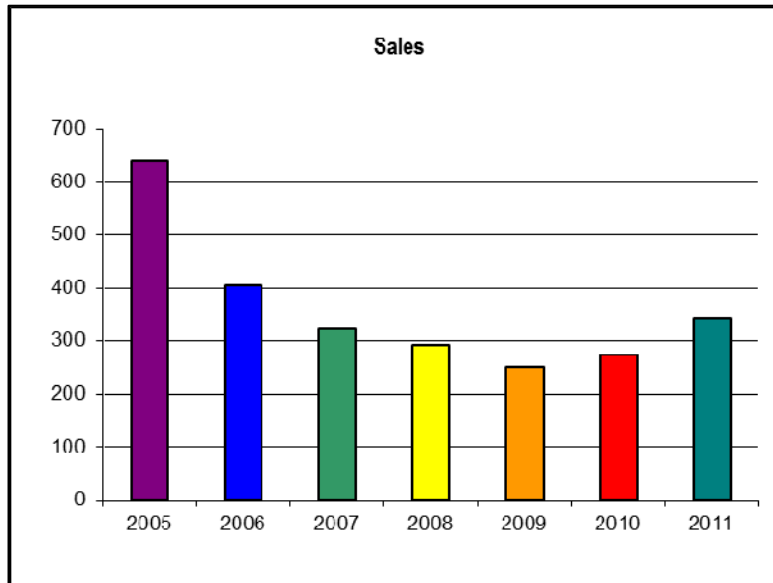
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Hernando County Real Estate Market Trends

Mobile/Manufactured Housing



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Period	Sales	Average Sales (\$)	Change	Median Sales (\$)	Change	DOM
2005	639	98,625	N/A	84,000	N/A	78
2006	405	94,243	-4%	84,500	1%	99
2007	325	89,019	-6%	75,000	-11%	133
2008	293	69,949	-21%	62,000	-17%	127
2009	250	58,523	-16%	53,250	-14%	173
2010	273	53,183	-9%	47,500	-11%	136
2011	343	47,094	-11%	43,000	-9%	120
Active	302	N/A	N/A	N/A	N/A	N/A

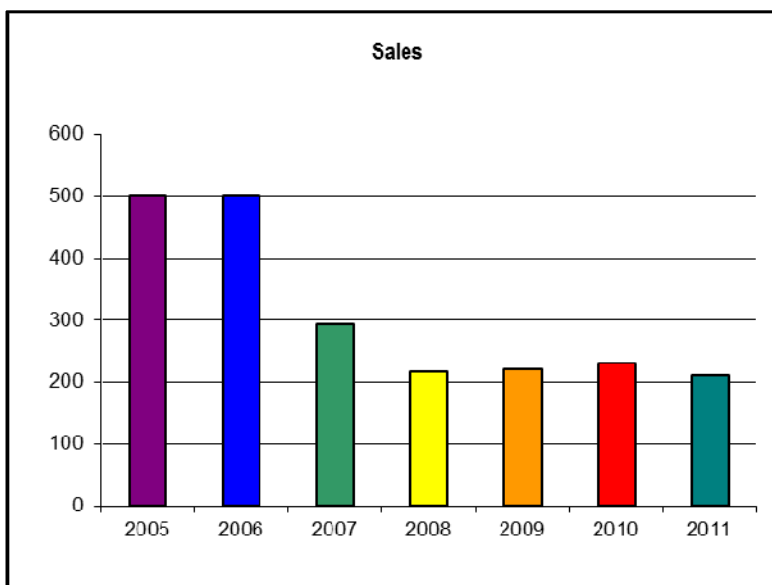
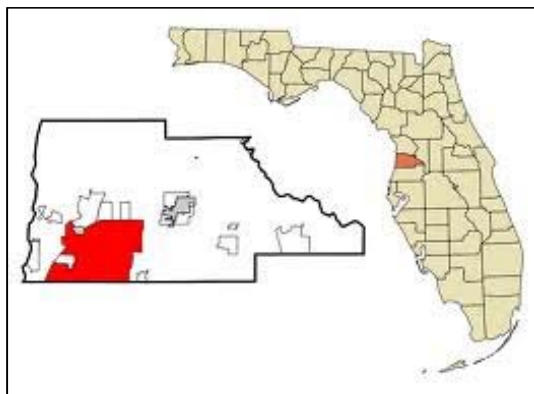
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Hernando County Real Estate Market Trends

Vacant



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Period	Sales	Average Sales (\$)	Change	Median Sales (\$)	Change	DOM
2005	500	15,011	N/A	15,500	N/A	146
2006	500	41,006	173%	45,000	190%	122
2007	293	106,098	159%	39,900	-11%	172
2008	217	51,405	-52%	20,000	-50%	212
2009	220	40,226	-22%	11,950	-40%	238
2010	231	28,547	-29%	11,000	-8%	233
2011	212	35,481	24%	10,625	-3%	225
Active	500	N/A	N/A	N/A	N/A	N/A

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