

Marion County Real Estate Market Trends

Low Hanging Fruit

Values in Marion County have continued their downward trend in the first quarter of 2010, although the declines appear to be subsiding somewhat. In the first quarter of 2010, the average price declined 18% while the median price declined 15%. Compare those numbers to the first quarter of 2009, when the average price declined 31% and the median price declined 23%.

Once again, Marion Oaks and Silver Springs Shores appear to be the major influences in the market, with 15% of the total sales noted in the first quarter. Of the 82 sales noted in Marion Oaks, only 13 were above \$100,000 and 34 of those sold below \$75,000. Silver Springs Shores had similar data, with 131 sales and only 16 selling above \$100,000. 81 of those sales sold below \$75,000. The subdivisions in the county that experienced rapid development from 2004 to 2006 appear to be driving the sales presently (Marion Oaks, Silver Springs Shores, Rolling Hills, Ocala Park Estates, etc.). These subdivisions are essentially low hanging fruit where buyers have numerous choices in homes and can negotiate more aggressively given the over-supply of available housing. When the First Time Home Buyer Tax Credit expires at the end of April, we may see a decline in the number of sales, although only time will tell.

HB 303 (Regulation of Appraisal Management Companies (AMC's))

HB 303 has passed the Florida Legislature and is awaiting the signature of the Governor. If signed, the bill will take effect of July 1st, 2011 and will regulate AMC's in the same manner that appraisers and real estate agents are regulated. AMC's currently operate with little to no oversight. Now we need to get the HUD closing statements changed to show how much of an appraisal fee is paid to the appraiser and how much the AMC pockets.

The following pages detail changes in the local market from 2005 forward. The charts show area boundaries (where applicable), the number of sales and year over year quarterly statistics. Some markets were excluded due to low sales volume. The best performing markets in the most recent quarter were Ocala (34471 zip code), Dunnellon (34431) and Summerfield (34491). Among the worst performing areas were Fort McCoy (32134 zip code) and northwestern zip codes in Ocala (34481 and 34482).

If there is data you are interested in not included in the report, please feel free to contact us. We will be happy to provide information when available.



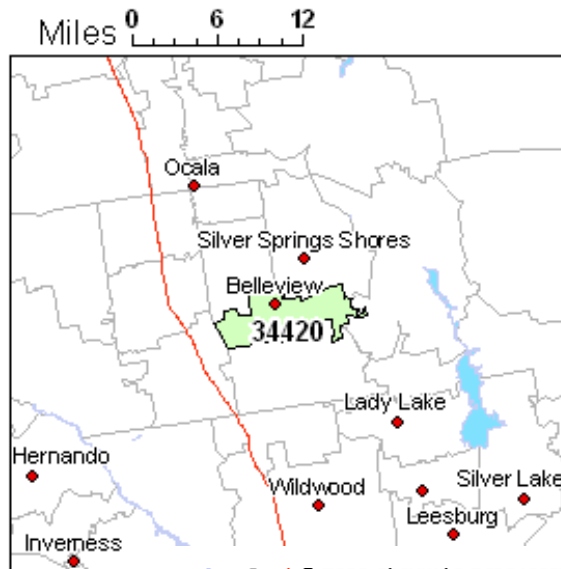
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Marion County Real Estate Market Trends

Belleview (34420 Zip Code)

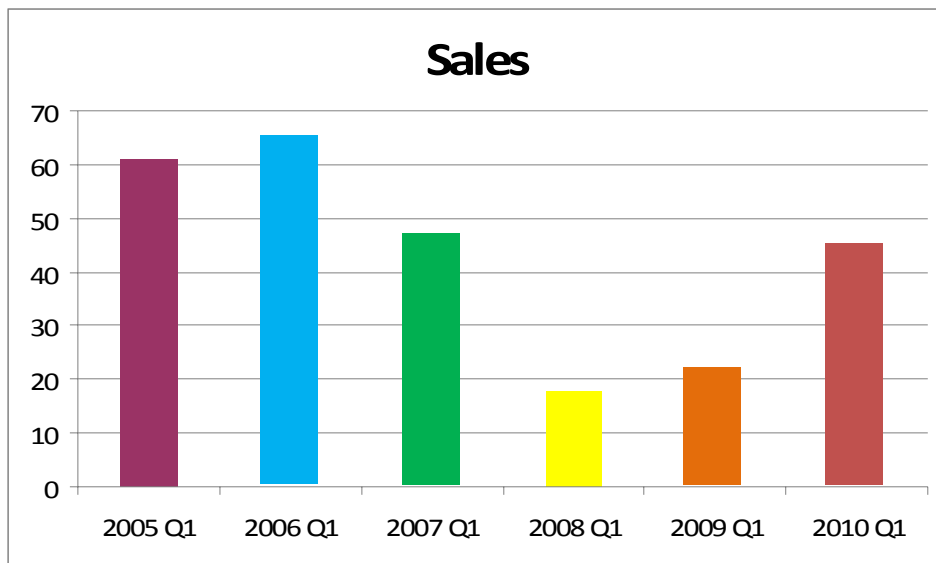


352-425-0354



Michael G. White
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352-425-0354



Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	61	116,467	N/A	102,000	N/A	98
2006 Q1	65	144,246	+24%	126,900	*24%	87
2007 Q1	47	167,551	+16%	142,000	+12%	136
2008 Q1	18	129,017	-23%	125,450	-12%	221
2009 Q1	22	96,403	-25%	91,825	-27%	159
2010 Q1	45	81,759	-15%	70,000	-22%	165
Active	153	157,237	N/A	115,000	N/A	144

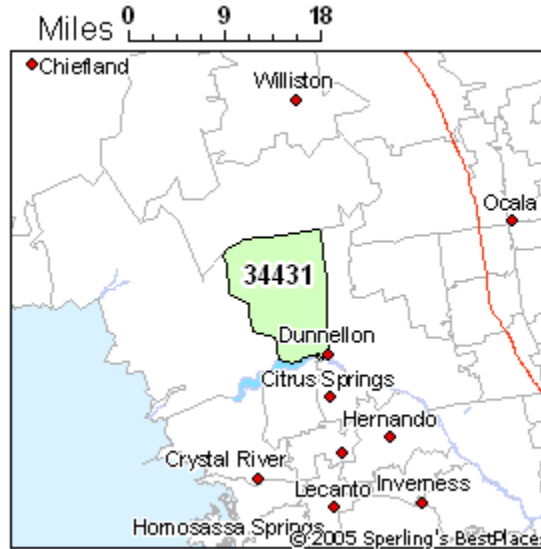
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Dunnellon (34431 Zip Code)

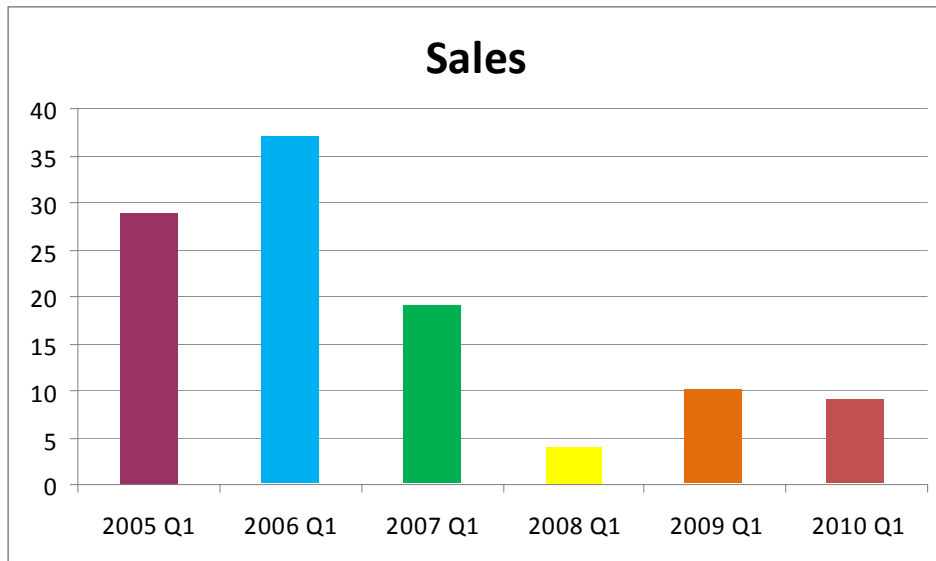


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	29	107,147	N/A	90,000	N/A	104
2006 Q1	37	167,374	+56%	155,000	+72%	95
2007 Q1	19	161,011	-4%	150,000	-3%	127
2008 Q1	4	104,000	-35%	100,500	-33%	198
2009 Q1	10	91,120	-12%	82,750	-18%	169
2010 Q1	9	98,356	+5%	92,500	+12%	158
Active	106	131,945	N/A	109,500	N/A	178

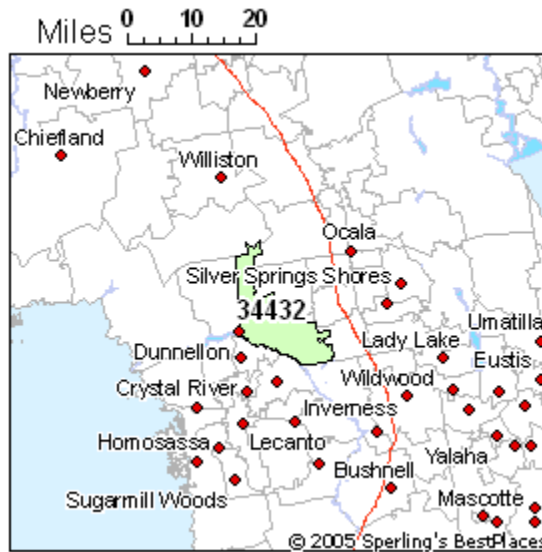
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Dunnellon (34432 Zip Code)

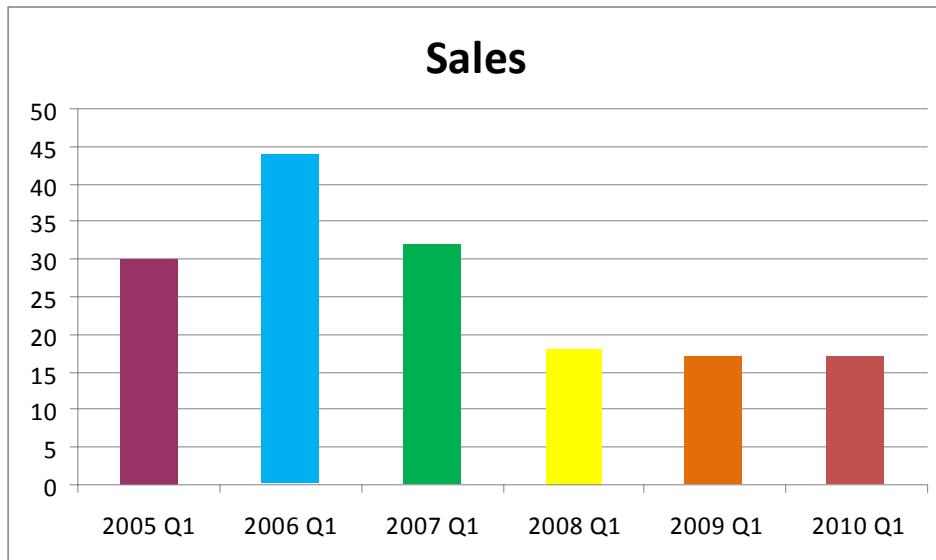


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	30	130,573	N/A	127,950	N/A	103
2006 Q1	44	198,059	+52%	158,500	+24%	97
2007 Q1	32	190,064	-4%	158,500	0	123
2008 Q1	18	136,950	-28%	127,500	-20%	169
2009 Q1	17	106,097	-23%	103,500	-19%	157
2010 Q1	17	106,685	0	106,700	+3%	153
Active	208	248,556	N/A	149,900	N/A	206

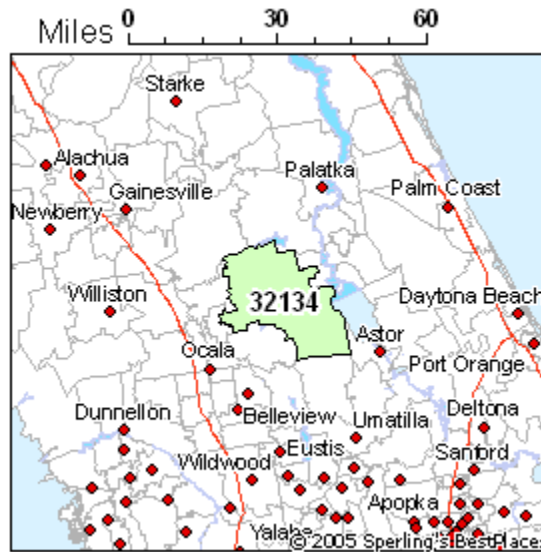
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Fort McCoy (32134 Zip Code)

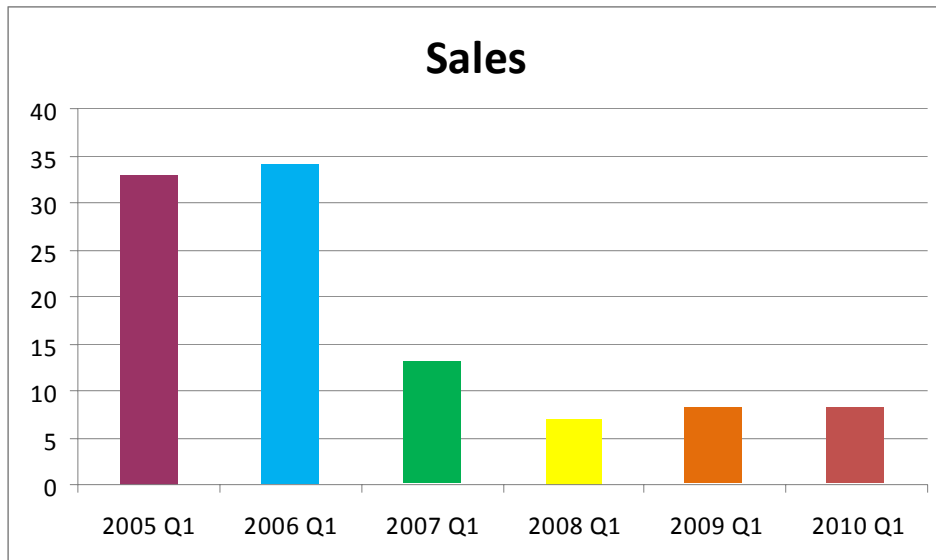


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	33	86,893	N/A	63,000	N/A	144
2006 Q1	34	132,145	+52%	89,950	+43%	108
2007 Q1	13	147,831	+12%	168,000	+87%	133
2008 Q1	7	106,271	-28%	122,000	-27%	357
2009 Q1	8	109,750	3%	82,000	-33%	220
2010 Q1	8	70,254	-36%	50,000	-40%	154
Active	118	227,027	N/A	98,500	N/A	165

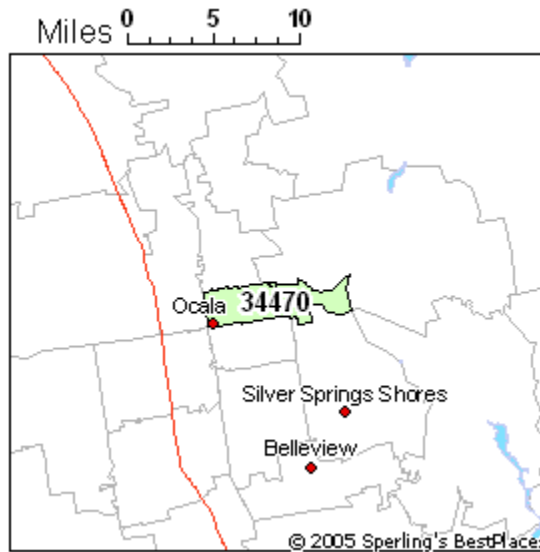
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Ocala (34470 Zip Code)

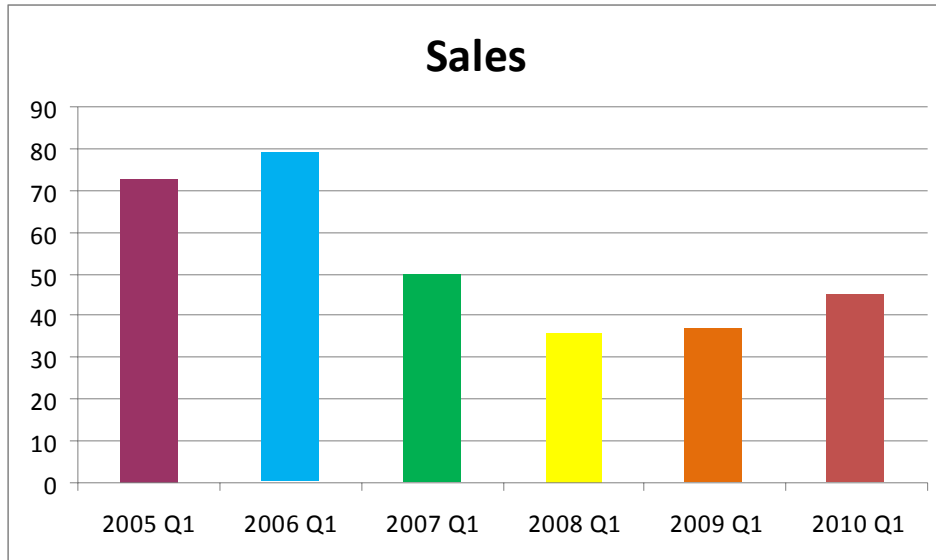


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	73	110,430	N/A	113,000	N/A	72
2006 Q1	79	143,072	+30%	145,000	+28%	90
2007 Q1	50	142,740	Minimal	130,200	-10%	130
2008 Q1	36	109,606	-23%	89,000	-32%	127
2009 Q1	37	95,900	-13%	80,000	-10%	154
2010 Q1	45	83,866	-13%	70,000	-13%	174
Active	204	113,870	N/A	97,000	N/A	164

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Marion County Real Estate Market Trends

Ocala (34471 Zip Code)

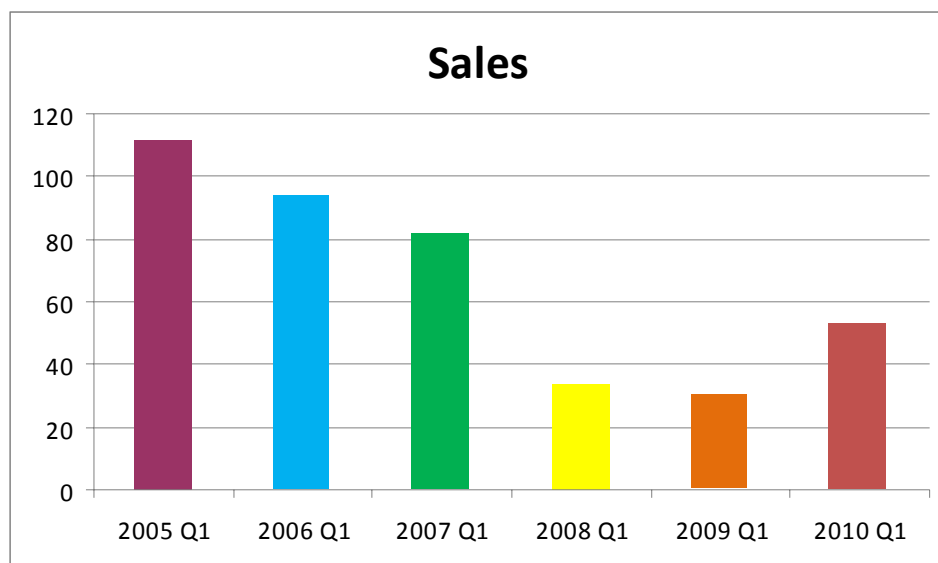


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	112	192,969	N/A	168,358	N/A	115
2006 Q1	94	256,831	+33%	209,000	+24%	99
2007 Q1	82	204,359	-20%	170,000	-19%	135
2008 Q1	34	233,254	14%	189,344	11%	160
2009 Q1	30	142,180	-39%	122,400	-35%	148
2010 Q1	53	173,576	+22%	143,200	+17%	151
Active	299	266,206	N/A	199,000	N/A	198

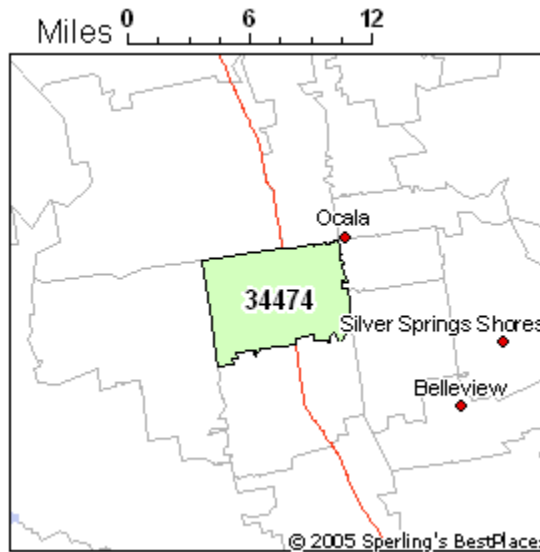
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Marion County Real Estate Market Trends

Ocala (34474 Zip Code)

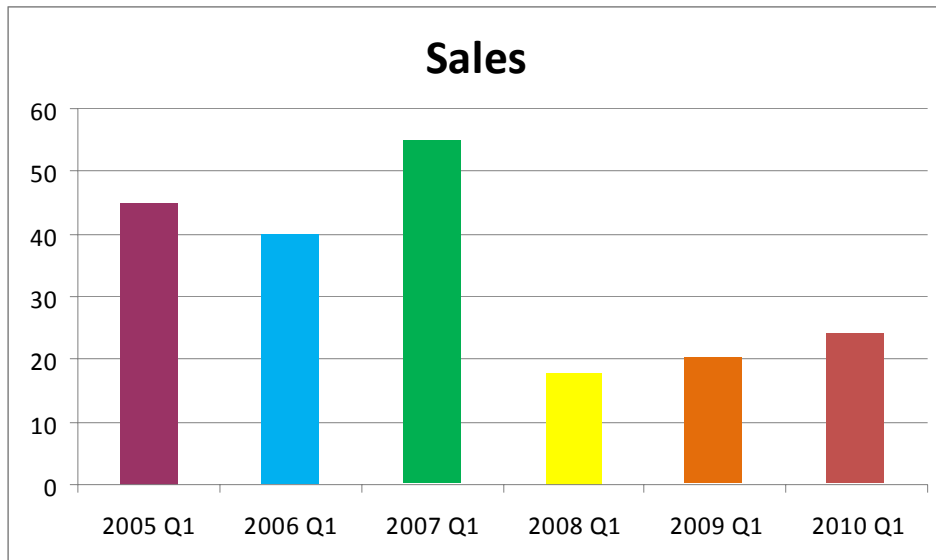


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	45	226,965	N/A	157,500	N/A	113
2006 Q1	40	227,945	Minimal	165,450	5%	98
2007 Q1	55	196,665	-14%	180,000	9%	92
2008 Q1	18	166,249	-15%	155,645	-14%	183
2009 Q1	20	133,361	-20%	149,950	-4%	116
2010 Q1	24	179,221	+34%	145,000	-3%	131
Active	170	227,248	N/A	139,000	N/A	153

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Marion County Real Estate Market Trends

Ocala (34475 Zip Code)

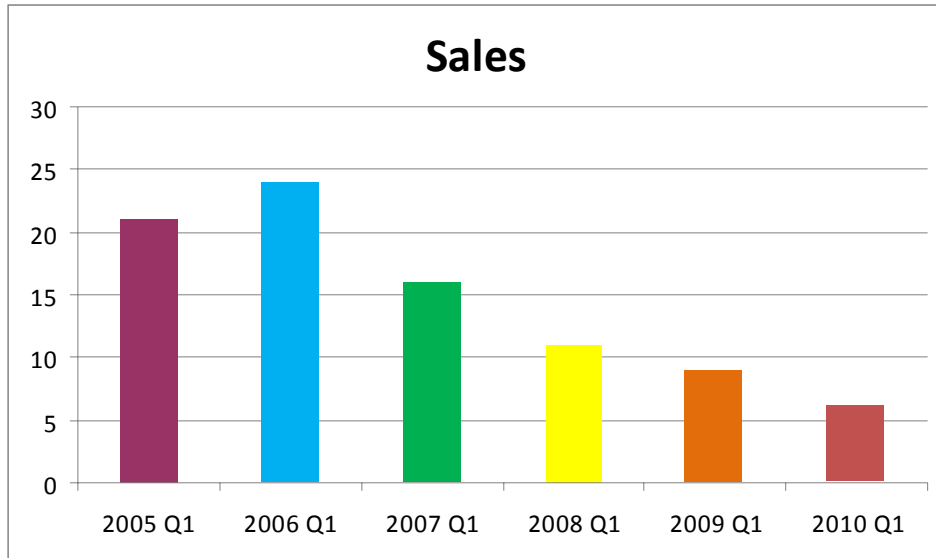


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	21	202,043	N/A	95,000	N/A	127
2006 Q1	24	209,656	4%	135,625	43%	103
2007 Q1	16	124,947	-40%	123,200	-9%	160
2008 Q1	11	120,000	-4%	121,000	-2%	182
2009 Q1	9	95,767	-20%	57,500	-52%	110
2010 Q1	6	95,968	0	42,000	-27%	230
Active	59	127,385	N/A	79,900	N/A	65

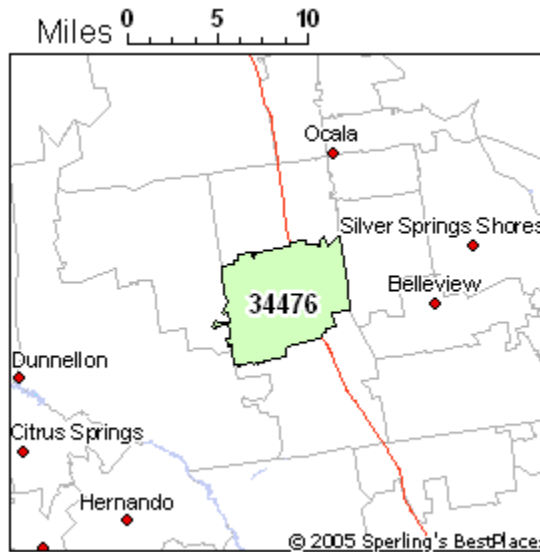
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Marion County Real Estate Market Trends

Ocala (34476 Zip Code)

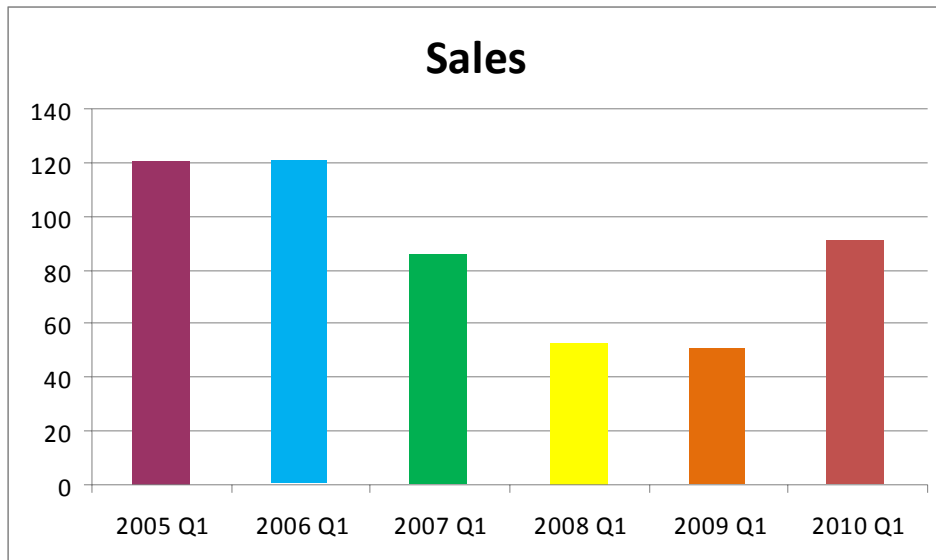


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	121	183,977	N/A	143,000	N/A	93
2006 Q1	121	200,502	9%	189,900	33%	94
2007 Q1	86	206,940	3%	203,625	7%	149
2008 Q1	53	202,480	-2%	159,500	-22%	167
2009 Q1	51	151,351	-25%	142,500	-11%	187
2010 Q1	91	121,286	-20%	121,000	-15%	154
Active	393	200,062	N/A	197,500	N/A	164

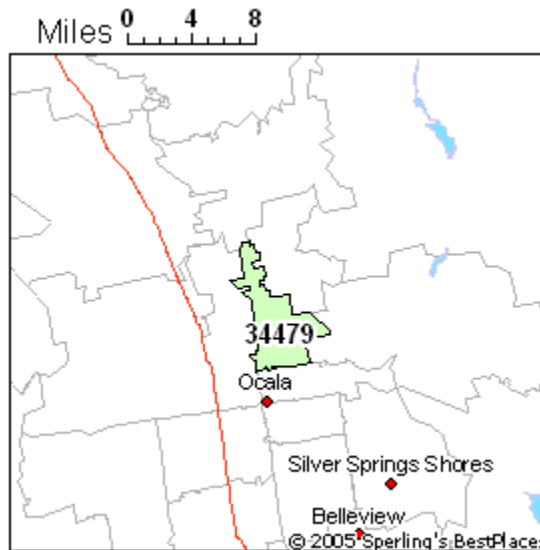
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Marion County Real Estate Market Trends

Ocala (34479 Zip Code)

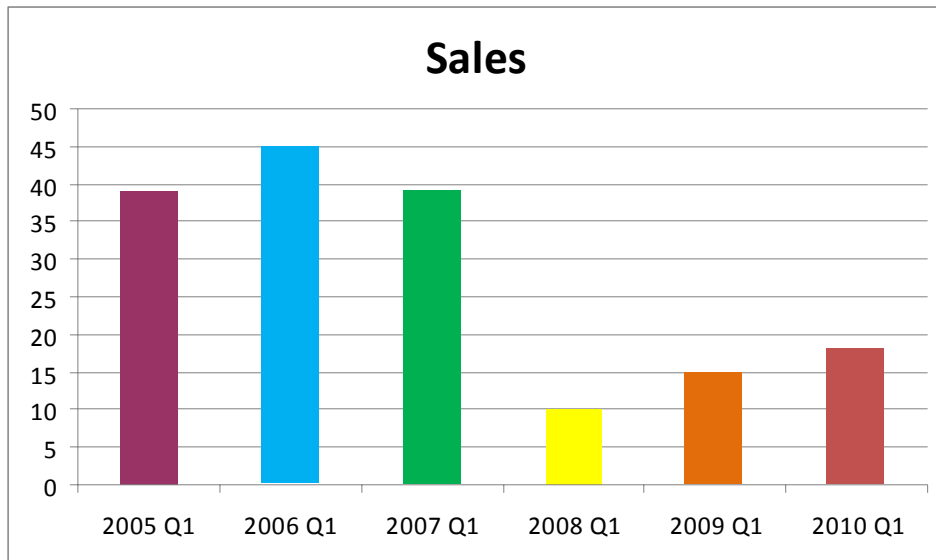


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	39	135,686	N/A	122,000	N/A	77
2006 Q1	45	188,741	39%	150,000	23%	104
2007 Q1	39	160,501	-15%	151,000	Minimal	106
2008 Q1	10	124,950	-22%	140,250	-7%	159
2009 Q1	15	143,727	+15%	70,000	-50%	129
2010 Q1	18	87,111	-39%	67,200	-4%	104
Active	113	160,471	N/A	119,000	N/A	195

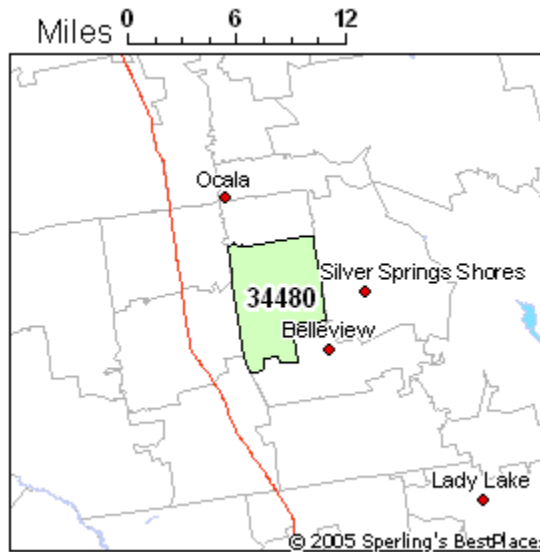
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Marion County Real Estate Market Trends

Ocala (34480 Zip Code)

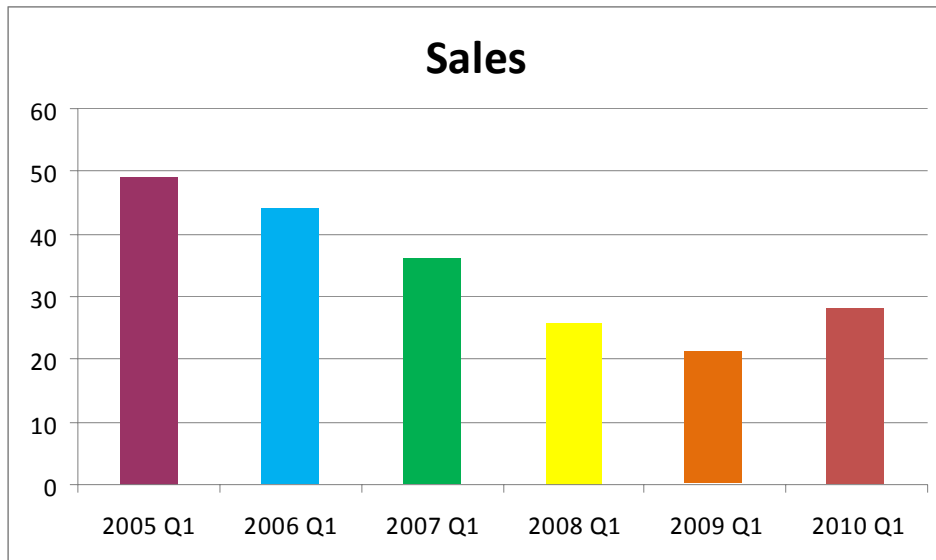


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	49	227,210	N/A	140,000	N/A	115
2006 Q1	44	222,855	-2%	175,500	25%	122
2007 Q1	36	266,697	20%	191,000	9%	158
2008 Q1	26	466,982	75%	164,250	-14%	164
2009 Q1	21	139,400	-70%	100,000	-39%	199
2010 Q1	28	137,793	-1%	97,900	-2%	125
Active	196	311,434	N/A	200,000	N/A	177

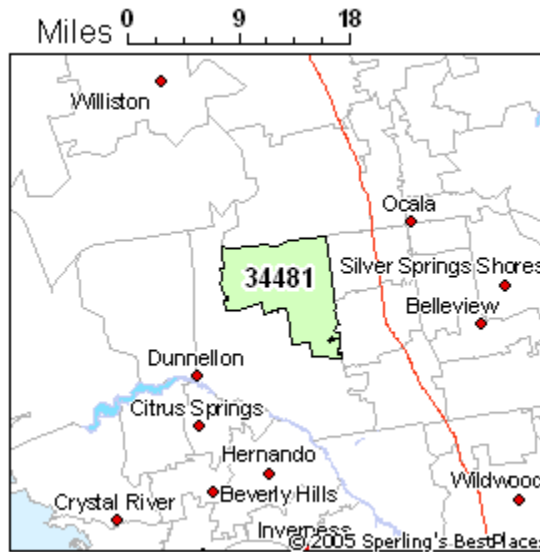
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Marion County Real Estate Market Trends

Ocala (34481 Zip Code)

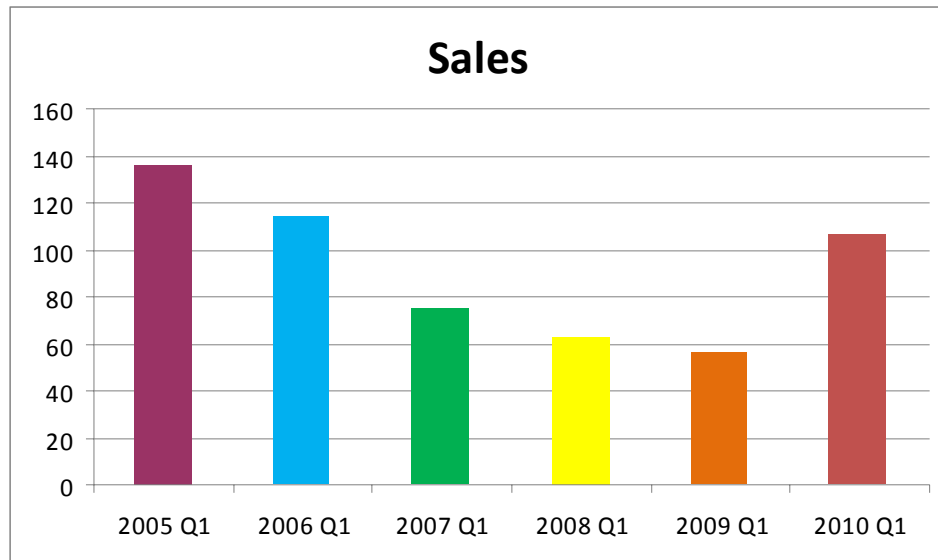


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	136	101,524	N/A	87,750	N/A	81
2006 Q1	114	155,131	53%	134,950	54%	101
2007 Q1	75	148,931	-4%	135,000	Minimal	152
2008 Q1	63	98,439	-34%	86,000	-36%	181
2009 Q1	56	105,711	+7%	91,000	6%	197
2010 Q1	106	84,919	-20%	70,000	-23%	159
Active	455	117,419	N/A	99,000	N/A	146

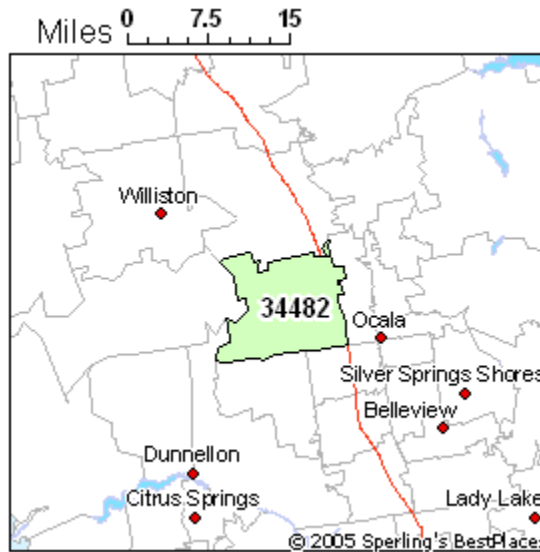
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Marion County Real Estate Market Trends

Ocala (34482 Zip Code)

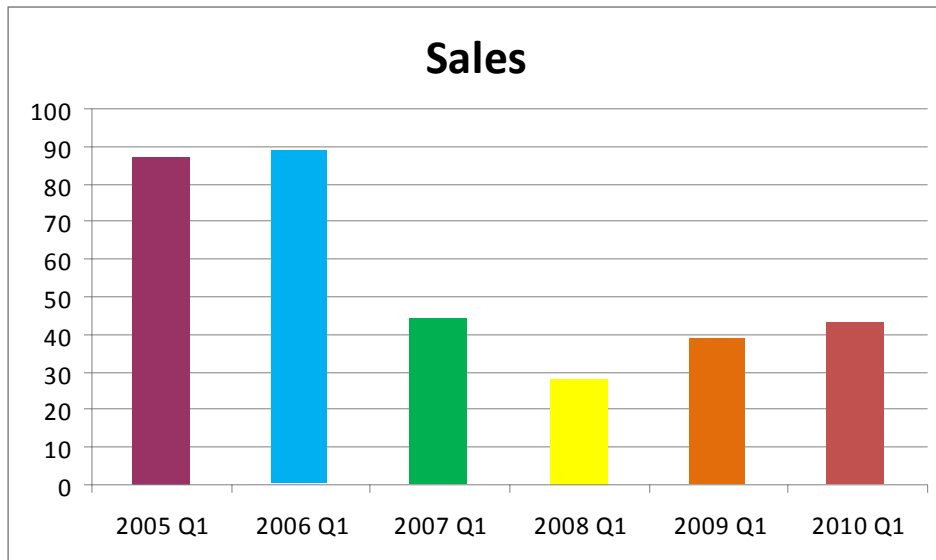


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	87	237,783	N/A	175,000	N/A	119
2006 Q1	89	262,612	10%	210,000	20%	110
2007 Q1	44	326,973	25%	213,700	2%	144
2008 Q1	28	514,514	57%	212,500	Minimal	177
2009 Q1	39	184,159	-64%	115,000	-46%	177
2010 Q1	43	108,135	-41%	85,000	-26%	151
Active	301	299,319	N/A	170,000	N/A	205

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Marion County Real Estate Market Trends

Ocklawaha (32179 Zip Code)

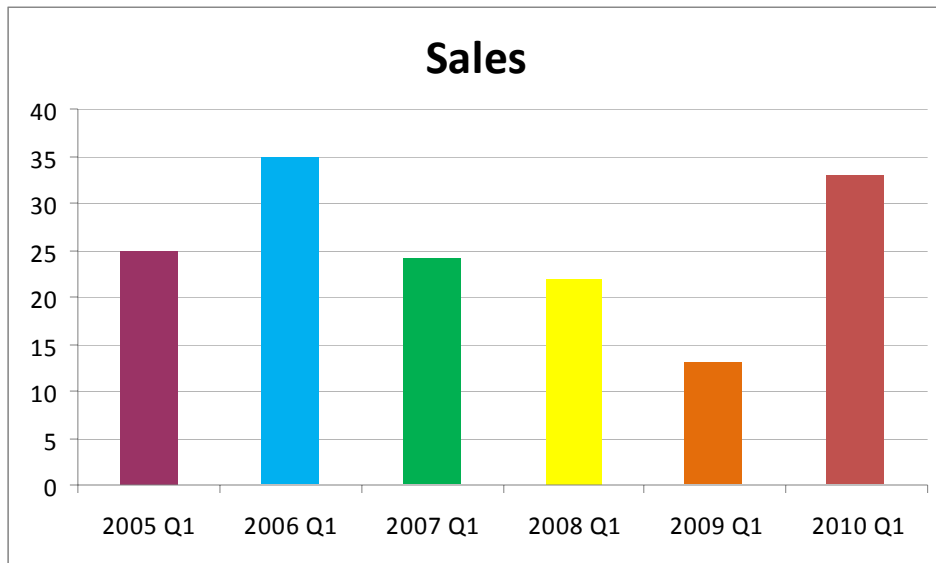


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	25	63,163	N/A	46,500	N/A	122
2006 Q1	35	109,415	73%	112,250	141%	105
2007 Q1	24	103,666	-5%	68,889	-39%	137
2008 Q1	22	95,046	-8%	81,500	18%	131
2009 Q1	13	77,690	-18%	49,900	-39%	138
2010 Q1	33	70,042	-10%	63,500	+27%	120
Active	117	153,519	N/A	84,900	N/A	202

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Marion County Real Estate Market Trends

Silver Springs (34488 Zip Code)

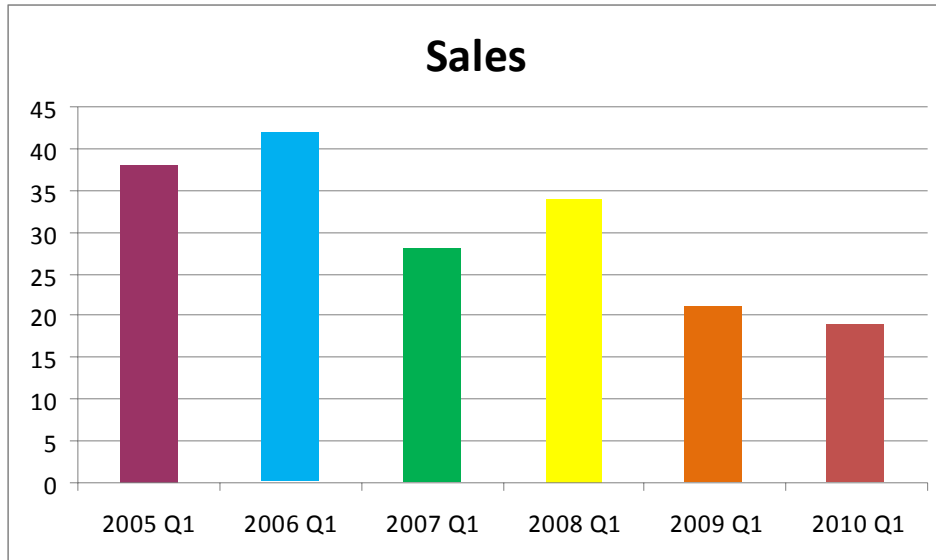


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	38	87,623	N/A	59,950	N/A	129
2006 Q1	42	95,898	9%	62,000	3%	101
2007 Q1	28	94,786	-1%	75,625	22%	146
2008 Q1	34	62,678	-34%	49,000	-35%	133
2009 Q1	21	75,024	20%	54,100	+10%	211
2010 Q1	19	44,437	-41%	28,000	-48%	241
Active	132	147,697	N/A	78,900	N/A	214

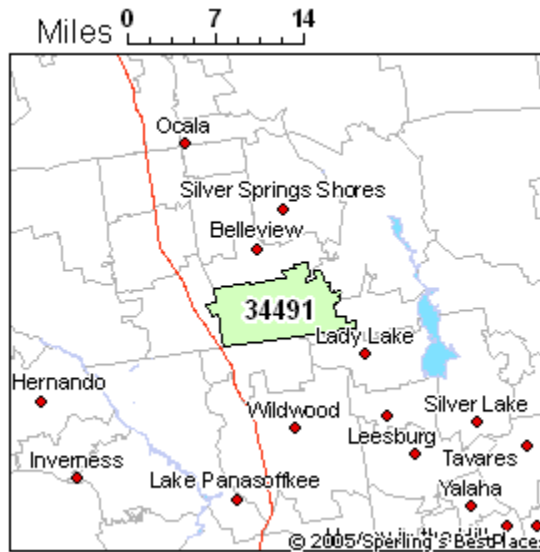
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Marion County Real Estate Market Trends

Summerfield (34491 Zip Code)

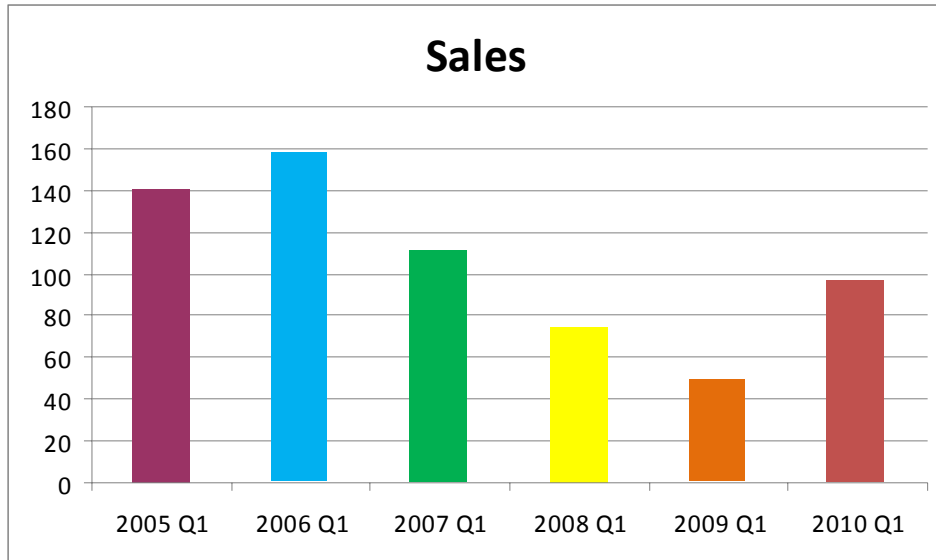


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	141	142,638	N/A	132,000	N/A	114
2006 Q1	158	196,953	38%	184,950	40%	104
2007 Q1	111	199,654	1%	174,900	-5%	157
2008 Q1	75	184,019	-8%	170,000	-3%	166
2009 Q1	49	132,147	-28%	125,000	-26%	200
2010 Q1	97	140,367	+6%	135,000	+8%	188
Active	571	187,797	N/A	169,900	N/A	181

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Marion County Real Estate Market Trends

Marion Oaks

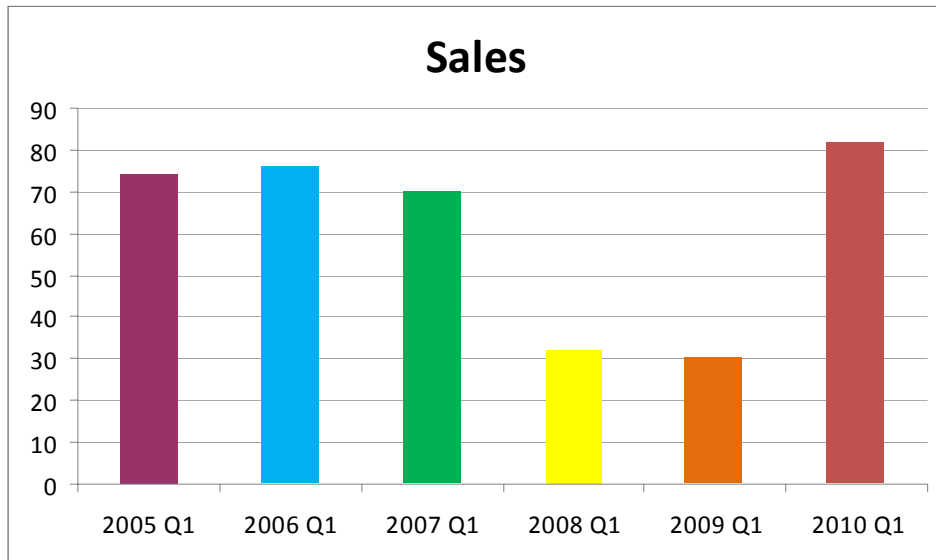


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	74	106,833	N/A	106,500	N/A	122
2006 Q1	76	158,811	49%	154,000	45%	102
2007 Q1	70	165,615	4%	168,500	9%	134
2008 Q1	32	131,565	-20%	137,500	-18%	173
2009 Q1	30	90,344	-31%	88,500	-36%	122
2010 Q1	82	75,600	-16%	82,900	-6%	149
Active	251	107,795	N/A	94,900	N/A	183

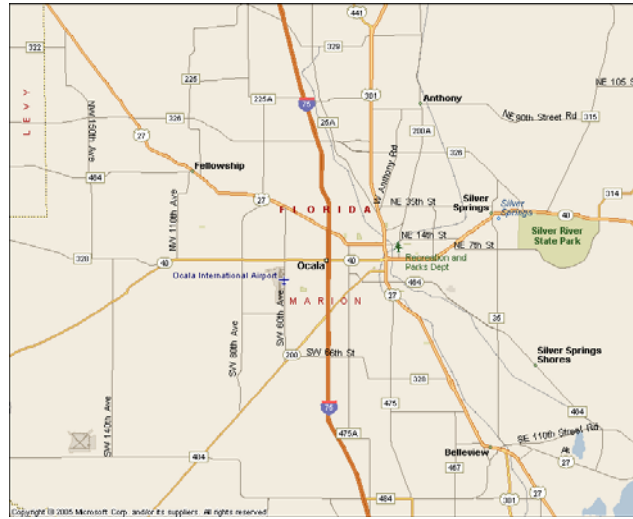
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Marion County Real Estate Market Trends

Silver Springs Shores

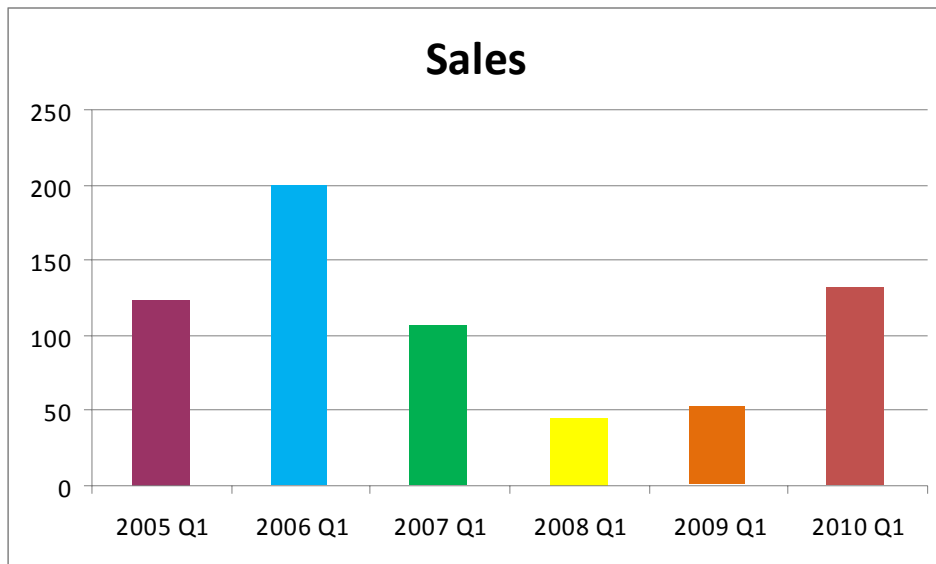


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	124	109,054	N/A	119,950	N/A	91
2006 Q1	199	151,024	38%	159,900	42%	99
2007 Q1	107	150,806	Minimal	156,900	-2%	151
2008 Q1	45	122,404	-19%	125,000	-20%	166
2009 Q1	52	84,512	-31%	89,000	-29%	136
2010 Q1	131	70,277	-17%	70,000	-21%	114
Active	299	87,311	N/A	75,000	N/A	173

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Marion County Real Estate Market Trends

Gated Communities

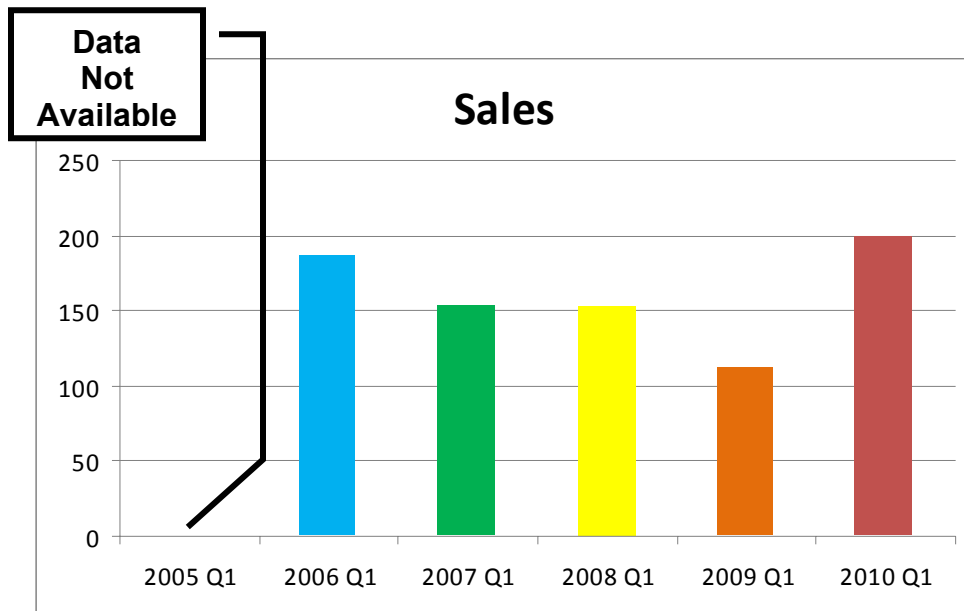


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	<i>Not Available</i>	N/A	N/A	N/A	N/A	N/A
2006 Q1	186	212,924	N/A	187,500	N/A	92
2007 Q1	153	204,867	-4%	185,000	-1%	133
2008 Q1	153	224,215	+9%	158,500	-14%	171
2009 Q1	112	153,119	-32%	130,000	-18%	181
2010 Q1	199	143,819	-6%	128,000	-2%	190
Active	1,198	256,341	N/A	174,900	N/A	178

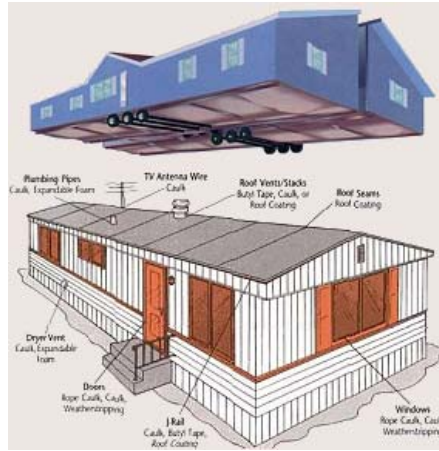
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Marion County Real Estate Market Trends

Manufactured Housing, Entire County

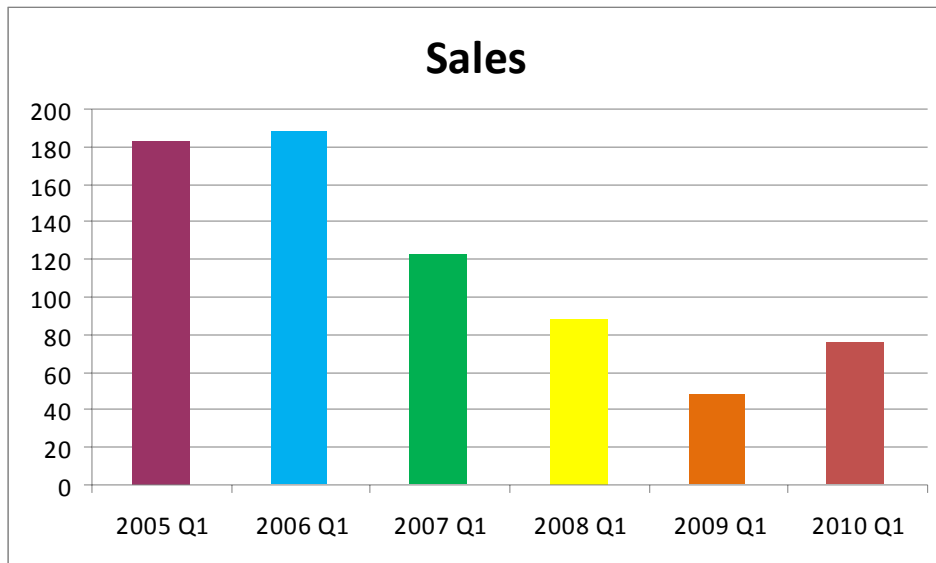


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	183	58,392	N/A	53,500	N/A	115
2006 Q1	188	77,462	+33%	68,250	+28%	107
2007 Q1	122	72,825	-6%	68,700	Minimal	137
2008 Q1	88	54,714	-25%	50,000	-27%	151
2009 Q1	48	60,016	+10%	42,000	-16%	187
2010 Q1	76	40,689	-32%	36,251	-14%	185
Active	412	66,282	N/A	59,900	N/A	182

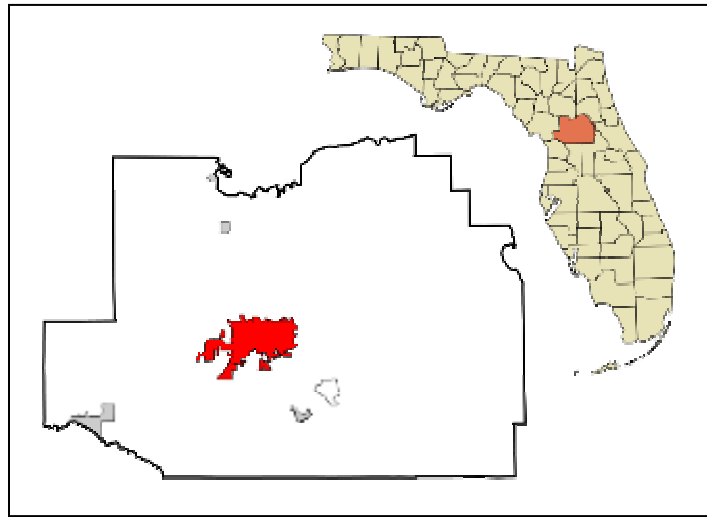
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Marion County Real Estate Market Trends

Entire County

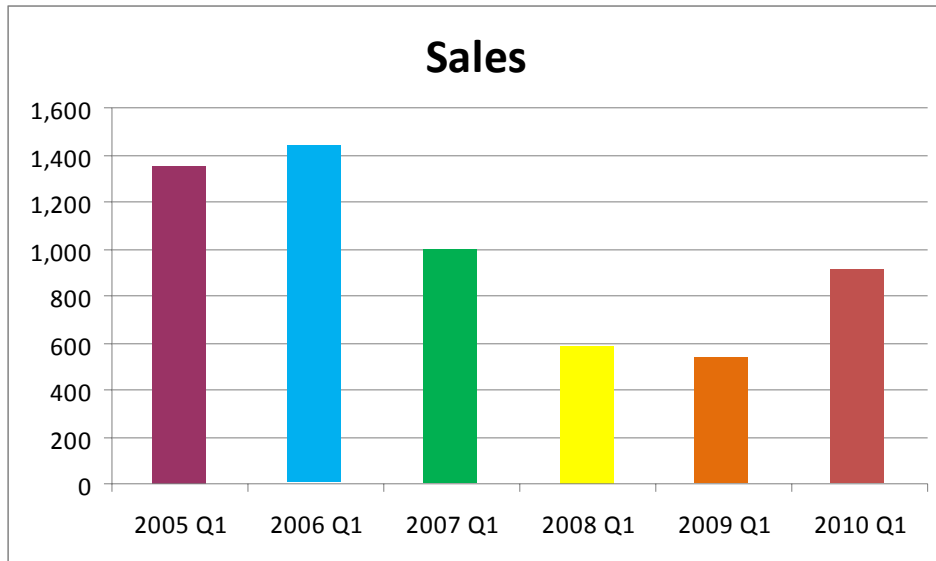


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Period	Sales	Average	Change	Median	Change	DOM
2005 Q1	1,355	155,116	N/A	120,000	N/A	106
2006 Q1	1,441	188,820	22%	159,000	33%	101
2007 Q1	994	186,555	1%	161,200	1%	140
2008 Q1	587	182,747	-2%	130,000	-19%	169
2009 Q1	537	126,098	-31%	100,000	-23%	167
2010 Q1	908	103,749	-18%	85,000	-15%	159
Active	4,482	187,616	N/A	129,900	N/A	176

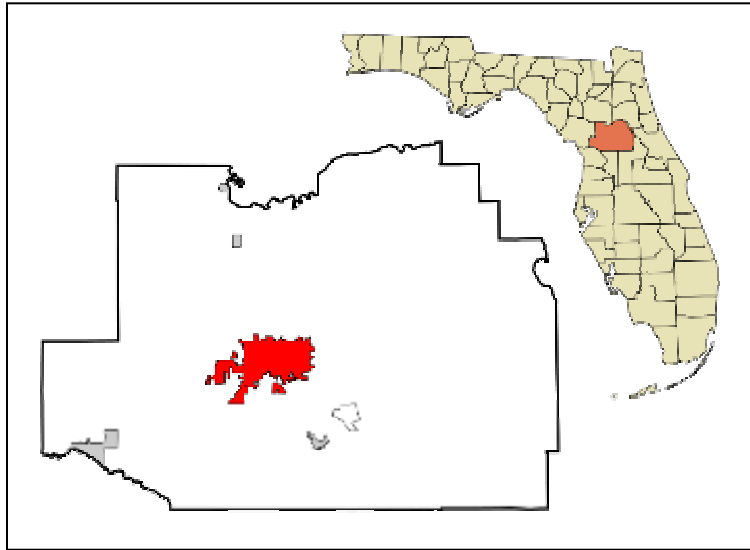
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Marion County Real Estate Market Trends

Entire County, Month by Month

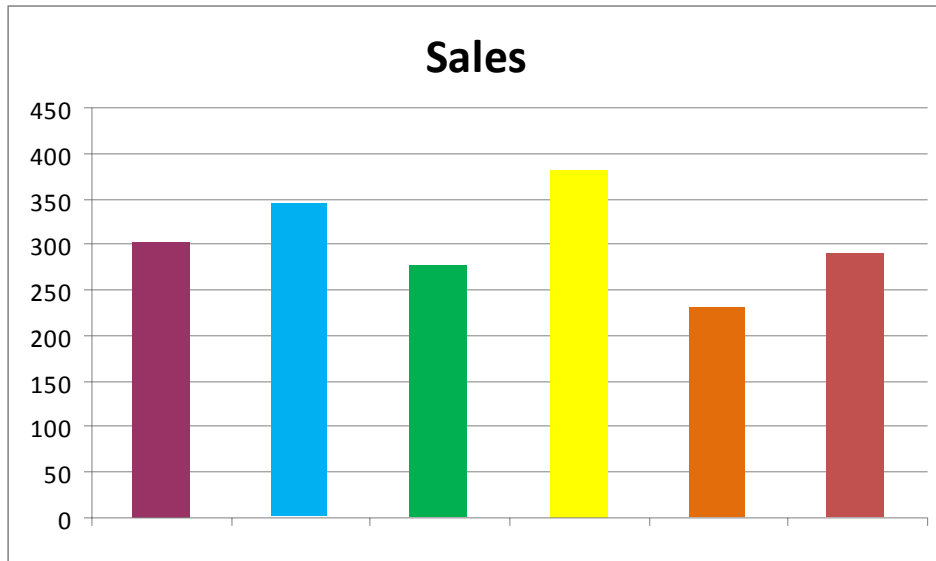


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Period	Sales	Average	Change	Median	Change	DOM
Sept 09	302	122,331	N/A	93,000	N/A	145
Oct 09	344	105,828	-13%	88,000	-5%	141
Nov 09	276	106,012	0	83,500	-5%	158
Dec 09	381	108,981	+3%	89,000	+7%	147
Jan 10	230	104,704	-4%	89,000	0	165
Feb 10	290	100,586	-4%	79,000	-11%	157
Mar 10	389	105,505	+5%	85,000	+8%	157

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