# **Monthly Indicators**



#### **January 2021**

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings decreased 22.0 percent for Single Family homes and 17.3 percent for Townhouse/Condo homes. Pending Sales increased 157.2 percent for Single Family homes and 171.7 percent for Townhouse/Condo homes. Inventory decreased 70.3 percent for Single Family homes and 57.9 percent for Townhouse/Condo homes.

Median Sales Price increased 25.8 percent to \$389,900 for Single Family homes and 15.2 percent to \$265,000 for Townhouse/Condo homes. Days on Market decreased 32.9 percent for Single Family homes and 11.1 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 77.4 percent for Single Family homes and 68.1 percent for Townhouse/Condo homes.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

#### **Quick Facts**

+ 35.5% + 18.5% - 64.6%

Change in Change in Change in Change in Homes for Sale
All Properties All Properties All Properties

This report covers residential real estate activity in the Royal Palm Coast REALTOR® Association service area. Percent changes are calculated using rounded figures.

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## **Single Family Market Overview**

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings	1-2019 7-2019 1-2020 7-2020 1-20	3,230	2,519	- 22.0%	3,230	2,519	- 22.0%
Pending Sales	1-2019 7-2019 1-2020 7-2020 1-20	1,566	4,028	+ 157.2%	1,566	4,028	+ 157.2%
Closed Sales	1-2019 7-2019 1-2020 7-2020 1-20	1,347	1,756	+ 30.4%	1,347	1,756	+ 30.4%
Days on Market Until Sale	1-2019 7-2019 1-2020 7-2020 1-20	82	55	- 32.9%	82	55	- 32.9%
Median Sales Price	1-2019 7-2019 1-2020 7-2020 1-20	\$310,000	\$389,900	+ 25.8%	\$310,000	\$389,900	+ 25.8%
Average Sales Price	1-2019 7-2019 1-2020 7-2020 1-20	\$518,584	\$677,009	+ 30.5%	\$518,584	\$677,009	+ 30.5%
Pct. of Orig. Price Received	1-2019 7-2019 1-2020 7-2020 1-20	94.2%	96.5%	+ 2.4%	94.2%	96.5%	+ 2.4%
Housing Affordability Index	1-2019 7-2019 1-2020 7-2020 1-20	94	82	- 12.8%	94	82	- 12.8%
Inventory of Homes for Sale	1-2019 7-2019 1-2020 7-2020 1-20	10,501	3,124	- 70.3%	_	_	_
Months Supply of Inventory	1-2019 7-2019 1-2020 7-2020 1-20	6.2	1.4	- 77.4%	_	_	_

#### **Townhouse/Condo Market Overview**

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

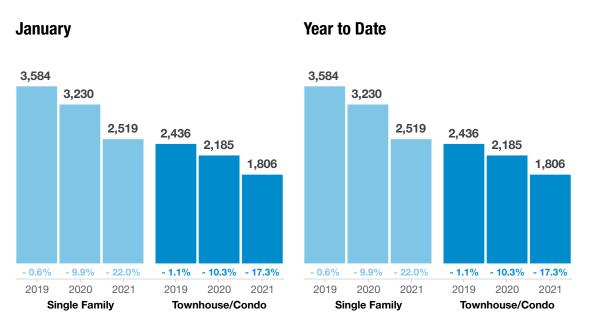


Key Metrics	Historical Sparkbars	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings	1-2019 7-2019 1-2020 7-2020 1-20	2,185	1,806	- 17.3%	2,185	1,806	- 17.3%
Pending Sales	1-2019 7-2019 1-2020 7-2020 1-20	1,114	3,027	+ 171.7%	1,114	3,027	+ 171.7%
Closed Sales	1-2019 7-2019 1-2020 7-2020 1-20	888	1,280	+ 44.1%	888	1,280	+ 44.1%
Days on Market Until Sale	1-2019 7-2019 1-2020 7-2020 1-20	90	80	- 11.1%	90	80	- 11.1%
Median Sales Price	1-2019 7-2019 1-2020 7-2020 1-20	\$230,000	\$265,000	+ 15.2%	\$230,000	\$265,000	+ 15.2%
Average Sales Price	1-2019 7-2019 1-2020 7-2020 1-20	\$373,802	\$402,467	+ 7.7%	\$373,802	\$402,467	+ 7.7%
Pct. of Orig. Price Received	1-2019 7-2019 1-2020 7-2020 1-20	93.3%	94.9%	+ 1.7%	93.3%	94.9%	+ 1.7%
Housing Affordability Index	1-2019 7-2019 1-2020 7-2020 1-20	127	121	- 4.7%	127	121	- 4.7%
Inventory of Homes for Sale	1-2019 7-2019 1-2020 7-2020 1-20	7,359	3,095	- 57.9%		_	_
Months Supply of Inventory	1-2019 7-2019 1-2020 7-2020 1-20	6.9	2.2	- 68.1%	_	_	_

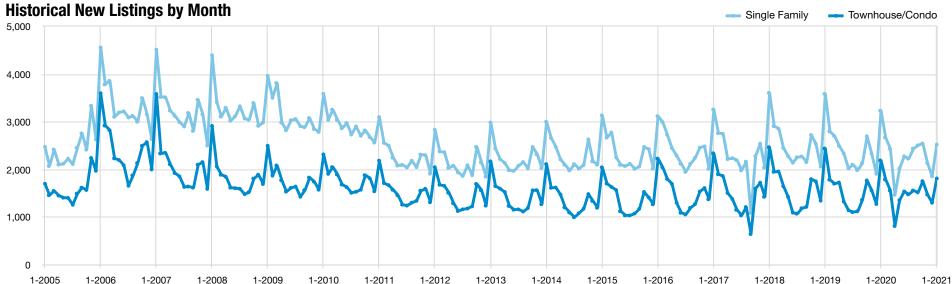
#### **New Listings**

A count of the properties that have been newly listed on the market in a given month.





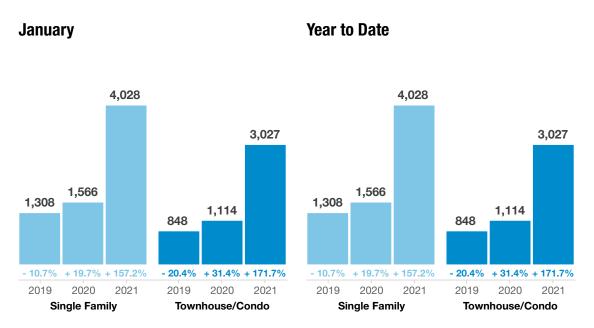
New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	2,666	- 4.6%	1,785	+ 0.2%
Mar-2020	2,432	- 9.9%	1,556	- 8.3%
Apr-2020	1,462	- 41.3%	807	- 53.1%
May-2020	2,017	- 13.5%	1,350	+ 2.0%
Jun-2020	2,272	+ 12.6%	1,533	+ 34.7%
Jul-2020	2,223	+ 6.1%	1,473	+ 33.9%
Aug-2020	2,432	+ 22.8%	1,553	+ 39.2%
Sep-2020	2,502	+ 17.7%	1,515	+ 11.7%
Oct-2020	2,542	- 5.6%	1,750	- 0.8%
Nov-2020	2,131	- 8.4%	1,470	- 5.5%
Dec-2020	1,851	- 2.8%	1,297	+ 2.1%
Jan-2021	2,519	- 22.0%	1,806	- 17.3%
12-Month Avg	2,254	- 5.7%	1,491	- 0.7%



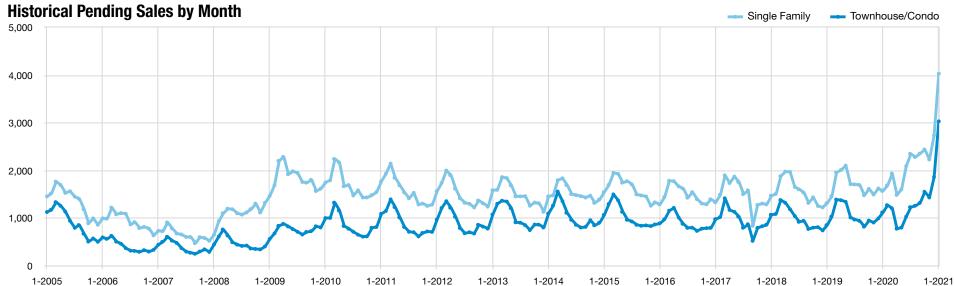
## **Pending Sales**

A count of the properties on which offers have been accepted in a given month.





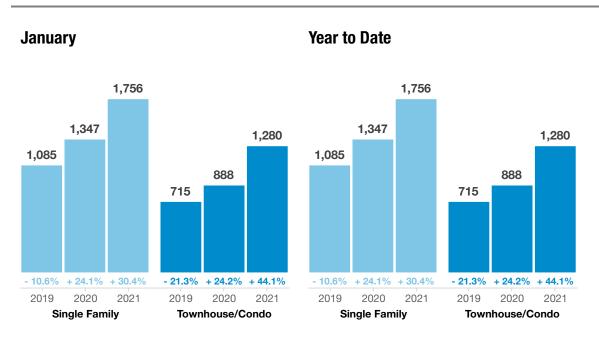
Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	1,681	+ 15.6%	1,267	+ 23.2%
Mar-2020	1,932	- 1.1%	1,201	- 13.2%
Apr-2020	1,482	- 26.1%	772	- 43.7%
May-2020	1,601	- 23.7%	796	- 40.5%
Jun-2020	2,086	+ 22.3%	1,026	+ 1.7%
Jul-2020	2,345	+ 37.7%	1,225	+ 26.9%
Aug-2020	2,277	+ 34.6%	1,253	+ 33.6%
Sep-2020	2,349	+ 59.4%	1,313	+ 61.1%
Oct-2020	2,436	+ 51.5%	1,548	+ 64.0%
Nov-2020	2,226	+ 49.4%	1,428	+ 58.3%
Dec-2020	2,732	+ 69.1%	1,859	+ 88.0%
Jan-2021	4,028	+ 157.2%	3,027	+ 171.7%
12-Month Avg	2,265	+ 33.5%	1,393	+ 30.7%



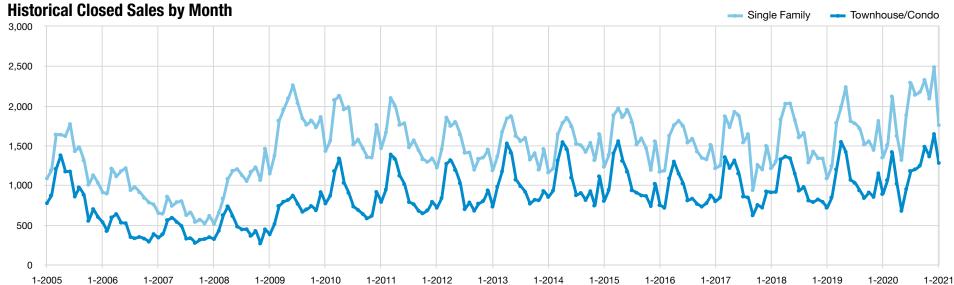
#### **Closed Sales**

A count of the actual sales that closed in a given month.





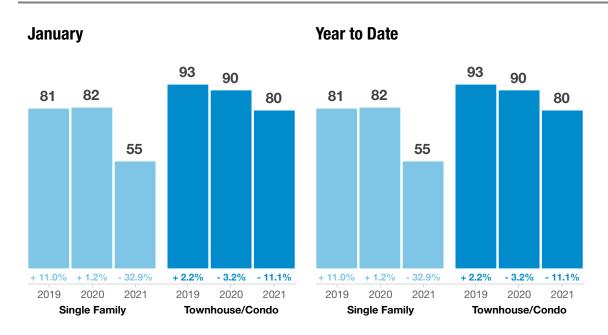
Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	1,505	+ 21.4%	1,063	+ 25.8%
Mar-2020	2,117	+ 18.7%	1,417	+ 18.2%
Apr-2020	1,620	- 18.4%	1,019	- 34.0%
May-2020	1,316	- 41.1%	675	- 52.4%
Jun-2020	1,881	+ 4.2%	950	- 10.9%
Jul-2020	2,291	+ 28.9%	1,178	+ 14.5%
Aug-2020	2,137	+ 24.5%	1,199	+ 28.4%
Sep-2020	2,172	+ 43.7%	1,244	+ 48.6%
Oct-2020	2,326	+ 49.8%	1,484	+ 63.4%
Nov-2020	2,090	+ 44.8%	1,361	+ 59.9%
Dec-2020	2,487	+ 37.5%	1,644	+ 43.1%
Jan-2021	1,756	+ 30.4%	1,280	+ 44.1%
12-Month Avg	1,975	+ 17.3%	1,210	+ 14.6%



#### **Days on Market Until Sale**

Average number of days between when a property is listed and when an offer is accepted in a given month.





Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	80	- 3.6%	90	- 5.3%
Mar-2020	82	- 3.5%	91	0.0%
Apr-2020	76	- 7.3%	79	- 15.1%
May-2020	76	- 10.6%	83	- 14.4%
Jun-2020	81	- 4.7%	88	- 8.3%
Jul-2020	77	- 12.5%	88	- 7.4%
Aug-2020	77	- 11.5%	87	- 10.3%
Sep-2020	69	- 23.3%	88	- 8.3%
Oct-2020	69	- 16.9%	83	- 13.5%
Nov-2020	58	- 25.6%	78	- 14.3%
Dec-2020	57	- 29.6%	78	- 11.4%
Jan-2021	55	- 32.9%	80	- 11.1%
12-Month Avg*	71	- 15.7%	84	- 10.2%

<sup>\*</sup> Days on Market for all properties from February 2020 through January 2021. This is not the average of the individual figures above.



#### **Median Sales Price**

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January		Year to Date	
\$389,9	\$220,500 \$230,000 \$265,000	\$389,900	\$265,000
+ 9.1% + 3.3% + 25.8	3% - 4.1% + 4.3% + 15.2%	+ 9.1% + 3.3% + 25.8%	- 4.1% + 4.3% + 15.2%
2019 2020 202 Single Family	1 2019 2020 2021 Townhouse/Condo	2019 2020 2021 Single Family	2019 2020 2021 Townhouse/Condo

Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	\$320,000	+ 10.4%	\$234,475	+ 7.8%
Mar-2020	\$325,000	+ 12.1%	\$242,000	+ 5.7%
Apr-2020	\$309,000	- 0.3%	\$245,000	+ 6.5%
May-2020	\$300,000	- 2.4%	\$228,900	- 2.6%
Jun-2020	\$310,000	+ 3.3%	\$227,125	+ 2.1%
Jul-2020	\$328,000	+ 9.7%	\$230,000	+ 9.5%
Aug-2020	\$345,000	+ 21.1%	\$235,000	+ 11.9%
Sep-2020	\$350,000	+ 22.8%	\$245,000	+ 12.4%
Oct-2020	\$350,000	+ 20.7%	\$250,000	+ 19.0%
Nov-2020	\$374,450	+ 24.8%	\$247,000	+ 10.0%
Dec-2020	\$360,702	+ 20.2%	\$265,000	+ 13.1%
Jan-2021	\$389,900	+ 25.8%	\$265,000	+ 15.2%
12-Month Avg*	\$340,000	+ 14.3%	\$245,000	+ 9.4%

<sup>\*</sup> Median Sales Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.



## **Average Sales Price**

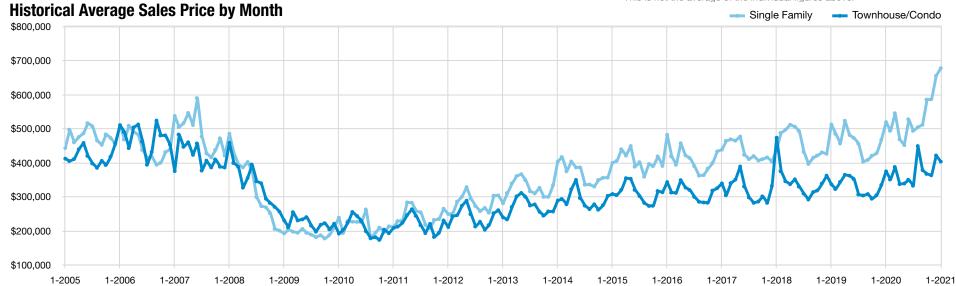
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January	y					Year to	) Date				
\$511,896	518,584	\$677,009	\$335,824	\$373,802	\$402,467	\$511,896	\$518,584	\$677,009	\$335,824	\$373,802	\$402,467
+ 16.8% -	+ 1.3%	+ 30.5%	- 29.0%	+ 11.3%	+ 7.7%	+ 16.8%	+ 1.3%	+ 30.5%	- 29.0%	+ 11.3%	+ 7.7%
	2020 gle Fam	2021 hily	2019 <b>Tow</b> r	2020 house/C	2021 <b>ondo</b>	2019 <b>Si</b>	2020 ngle Fan	2021 nily	2019 <b>Tow</b> r	2020 nhouse/C	2021 ondo

Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse /Condo	Year-Over-Year Change
Feb-2020	\$493,048	+ 1.8%	\$349,763	+ 8.7%
Mar-2020	\$544,727	+ 19.6%	\$386,717	+ 12.9%
Apr-2020	\$468,101	- 10.4%	\$336,229	- 7.5%
May-2020	\$450,853	- 6.2%	\$338,060	- 6.3%
Jun-2020	\$526,827	+ 11.6%	\$349,032	- 0.7%
Jul-2020	\$492,895	+ 8.3%	\$331,520	+ 8.5%
Aug-2020	\$503,555	+ 25.2%	\$448,200	+ 48.1%
Sep-2020	\$510,981	+ 25.4%	\$377,315	+ 22.8%
Oct-2020	\$584,791	+ 39.3%	\$366,264	+ 24.9%
Nov-2020	\$585,783	+ 37.2%	\$362,187	+ 19.2%
Dec-2020	\$654,865	+ 40.2%	\$420,516	+ 26.0%
Jan-2021	\$677,009	+ 30.5%	\$402,467	+ 7.7%
12-Month Avg*	\$546,670	+ 18.7%	\$376,354	+ 12.8%

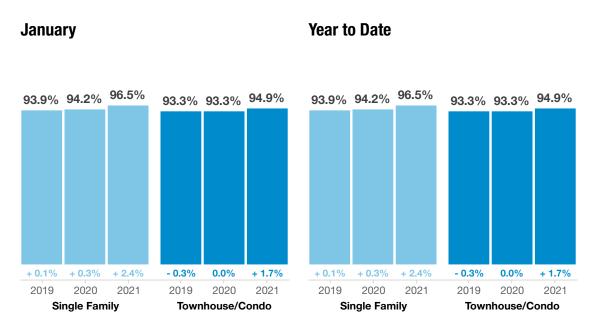
<sup>\*</sup> Avg. Sales Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.



#### **Percent of Original List Price Received**

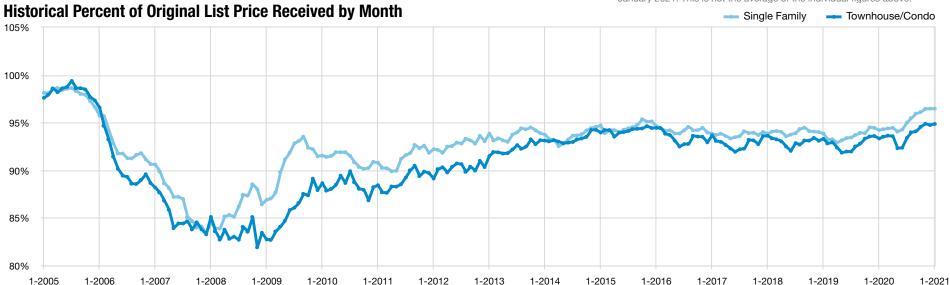


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	94.3%	+ 1.2%	93.5%	+ 0.8%
Mar-2020	94.4%	+ 1.2%	93.6%	+ 0.8%
Apr-2020	94.4%	+ 1.6%	93.6%	+ 1.3%
May-2020	94.1%	+ 1.1%	92.3%	+ 0.5%
Jun-2020	94.3%	+ 1.0%	92.4%	+ 0.4%
Jul-2020	95.0%	+ 1.7%	93.4%	+ 1.5%
Aug-2020	95.5%	+ 1.9%	94.0%	+ 1.6%
Sep-2020	95.9%	+ 2.1%	94.1%	+ 1.4%
Oct-2020	96.1%	+ 2.3%	94.6%	+ 1.4%
Nov-2020	96.4%	+ 2.0%	94.9%	+ 1.5%
Dec-2020	96.5%	+ 2.1%	94.7%	+ 1.2%
Jan-2021	96.5%	+ 2.4%	94.9%	+ 1.7%
12-Month Avg*	95.4%	+ 1.9%	94.0%	+ 1.4%

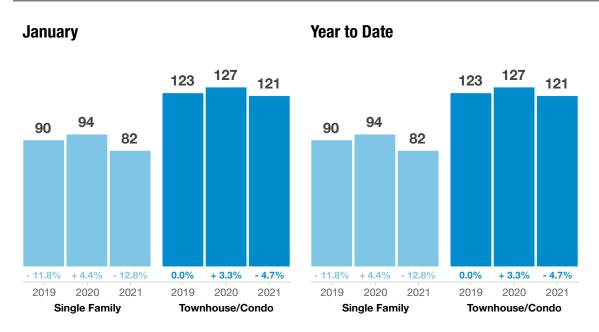
<sup>\*</sup> Pct. of Orig. Price Received for all properties from February 2020 through January 2021. This is not the average of the individual figures above.



## **Housing Affordability Index**



This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



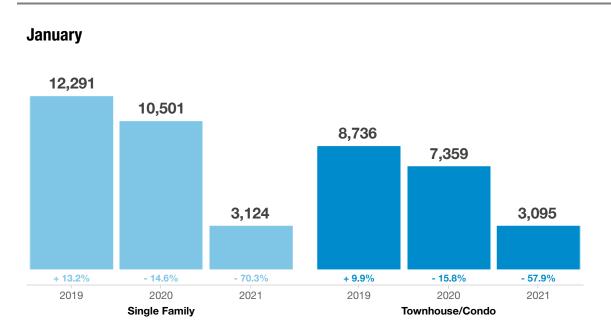
Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	93	- 1.1%	127	+ 0.8%
Mar-2020	92	- 3.2%	123	+ 2.5%
Apr-2020	98	+ 8.9%	123	+ 1.7%
May-2020	101	+ 11.0%	133	+ 11.8%
Jun-2020	99	+ 3.1%	135	+ 4.7%
Jul-2020	95	- 2.1%	135	- 2.2%
Aug-2020	91	- 11.7%	133	- 4.3%
Sep-2020	90	- 12.6%	128	- 4.5%
Oct-2020	90	- 10.0%	126	- 9.4%
Nov-2020	85	- 12.4%	129	0.0%
Dec-2020	89	- 8.2%	121	- 2.4%
Jan-2021	82	- 12.8%	121	- 4.7%
12-Month Avg	92	- 4.2%	128	- 0.8%



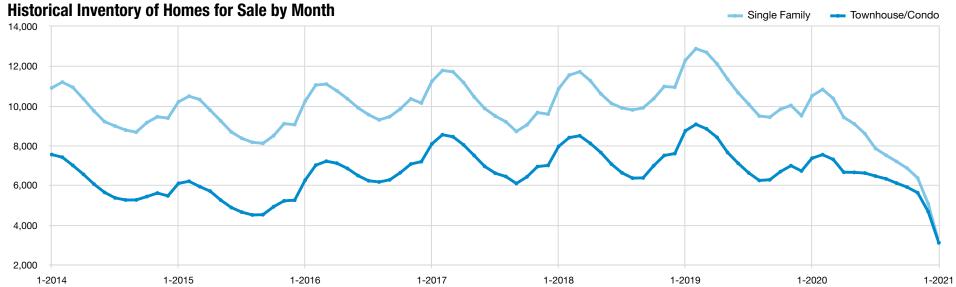
## **Inventory of Homes for Sale**

The number of properties available for sale in active status at the end of a given month.





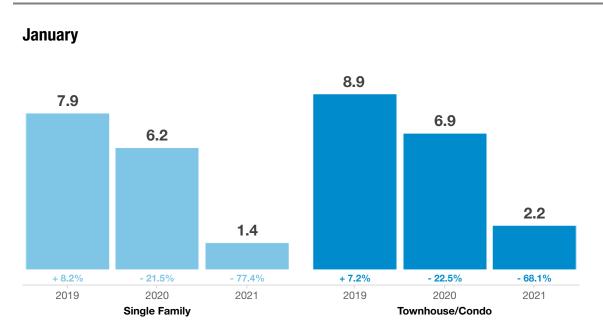
Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change	
Feb-2020	10,824	- 15.9%	7,533	- 16.9%	
Mar-2020	10,370	- 18.3%	7,294	- 17.5%	
Apr-2020	9,419	- 22.2%	6,652	- 20.9%	
May-2020	9,086	- 19.9%	6,642	- 13.1%	
Jun-2020	8,594	- 19.3%	6,608	- 6.9%	
Jul-2020	7,852	- 22.1%	6,456	- 2.4%	
Aug-2020	7,507	- 20.8%	6,319	+ 1.3%	
Sep-2020	7,190	- 23.7%	6,101	- 2.7%	
Oct-2020	6,851	- 30.3%	5,898	- 11.7%	
Nov-2020	6,358	- 36.5%	5,616	- 19.5%	
Dec-2020	5,050	- 46.9%	4,658	- 30.6%	
Jan-2021	3,124	- 70.3%	3,095	- 57.9%	
12-Month Avg	7,685	- 28.2%	6,073	- 17.1%	



## **Months Supply of Inventory**

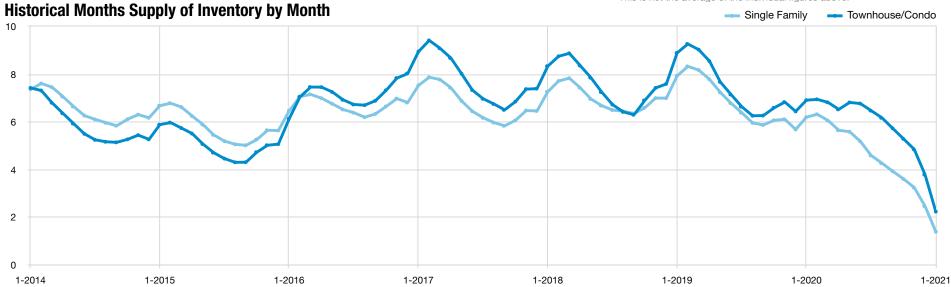






Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change	
Feb-2020	6.3	- 24.1%	6.9	- 25.8%	
Mar-2020	6.0	- 26.8%	6.8	- 24.4%	
Apr-2020	5.6	- 28.2%	6.5	- 23.5%	
May-2020	5.6	- 22.2%	6.8	- 11.7%	
Jun-2020	5.2	- 23.5%	6.8	- 4.2%	
Jul-2020	4.6	- 28.1%	6.5	- 1.5%	
Aug-2020	4.3	- 27.1%	6.2	0.0%	
Sep-2020	3.9	- 33.9%	5.7	- 9.5%	
Oct-2020	3.6	- 41.0%	5.3	- 19.7%	
Nov-2020	3.2	- 47.5%	4.8	- 29.4%	
Dec-2020	2.5	- 56.1%	3.8	- 40.6%	
Jan-2021	1.4	- 77.4%	2.2	- 68.1%	
12-Month Avg*	4.3	- 35.2%	5.7	- 22.0%	

<sup>\*</sup> Months Supply for all properties from February 2020 through January 2021. This is not the average of the individual figures above.



## **All Properties Combined**

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings	1-2019 7-2019 1-2020 7-2020 1-202	5,598	4,454	- 20.4%	5,598	4,454	- 20.4%
Pending Sales	1-2019 7-2019 1-2020 7-2020 1-202	2,792	7,232	+ 159.0%	2,792	7,232	+ 159.0%
Closed Sales	1-2019 7-2019 1-2020 7-2020 1-202	2,315	3,136	+ 35.5%	2,315	3,136	+ 35.5%
Days on Market Until Sale	1-2019 7-2019 1-2020 7-2020 1-202	85	66	- 22.4%	85	66	- 22.4%
Median Sales Price	1-2019 7-2019 1-2020 7-2020 1-202	\$270,000	\$320,000	+ 18.5%	\$270,000	\$320,000	+ 18.5%
Average Sales Price	1-2019 7-2019 1-2020 7-2020 1-202	\$449,111	\$547,497	+ 21.9%	\$449,111	\$547,497	+ 21.9%
Pct. of Orig. Price Received	1-2019 7-2019 1-2020 7-2020 1-202	93.7%	95.6%	+ 2.0%	93.7%	95.6%	+ 2.0%
Housing Affordability Index	1-2019 7-2019 1-2020 7-2020 1-202		100	- 7.4%	108	100	- 7.4%
Inventory of Homes for Sale	1-2019 7-2019 1-2020 7-2020 1-202	18,415	6,526	- 64.6%		_	_
Months Supply of Inventory	1-2019 7-2019 1-2020 7-2020 1-202	6.5	1.7	- 73.8%	_	_	_