

Monthly Indicators



July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction. These measures and others are intended to help homeowners stay in their homes and reduce the number of eventual foreclosures.

New Listings increased 5.1 percent for Single Family homes but decreased 18.9 percent for Townhouse/Condo homes. Pending Sales increased 50.8 percent for Single Family homes and 57.8 percent for Townhouse/Condo homes. Inventory decreased 70.2 percent for Single Family homes and 85.3 percent for Townhouse/Condo homes.

Median Sales Price increased 29.3 percent to \$365,000 for Single Family homes and 25.6 percent to \$245,000 for Townhouse/Condo homes. Days on Market decreased 72.9 percent for Single Family homes and 71.8 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 80.5 percent for Single Family homes and 91.4 percent for Townhouse/Condo homes.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR. Meanwhile, the foreclosure moratorium on federally backed mortgages, initiated at the beginning of the COVID-19 pandemic, expired on July 31. At present, about 1.75 million Americans remain in forbearance, which has decreased more than 50% from its peak during the pandemic.

Quick Facts

- 1.7%

Change in
Closed Sales
All Properties

+ 24.5%

Change in
Median Sales Price
All Properties

- 76.0%

Change in
Homes for Sale
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	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,542	1,620	+ 5.1%	10,972	11,989	+ 9.3%
Pending Sales		1,548	2,334	+ 50.8%	8,673	12,704	+ 46.5%
Closed Sales		1,530	1,437	- 6.1%	8,245	11,101	+ 34.6%
Days on Market Until Sale		70	19	- 72.9%	72	33	- 54.2%
Median Sales Price		\$282,250	\$365,000	+ 29.3%	\$272,000	\$350,000	+ 28.7%
Average Sales Price		\$362,048	\$464,599	+ 28.3%	\$360,995	\$485,920	+ 34.6%
Pct. of Orig. Price Received		95.6%	99.8%	+ 4.4%	94.9%	98.8%	+ 4.1%
Housing Affordability Index		110	86	- 21.8%	114	89	- 21.9%
Inventory of Homes for Sale		4,801	1,431	- 70.2%	—	—	—
Months Supply of Inventory		4.1	0.8	- 80.5%	—	—	—

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.



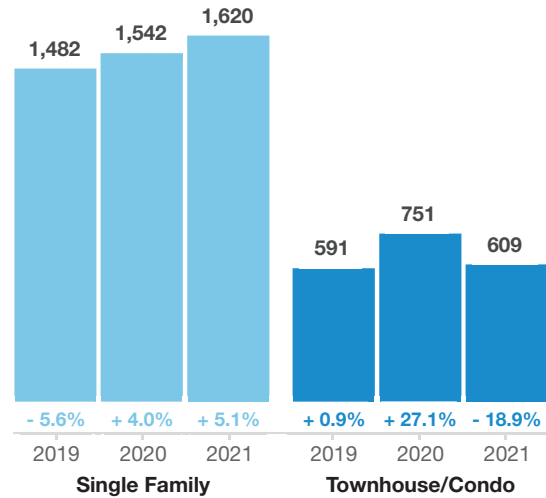
Key Metrics	Historical Sparkbars	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		751	609	- 18.9%	5,516	5,610	+ 1.7%
Pending Sales		625	986	+ 57.8%	3,943	6,860	+ 74.0%
Closed Sales		602	681	+ 13.1%	3,839	6,268	+ 63.3%
Days on Market Until Sale		78	22	- 71.8%	78	48	- 38.5%
Median Sales Price		\$195,000	\$245,000	+ 25.6%	\$200,000	\$236,500	+ 18.3%
Average Sales Price		\$243,125	\$319,464	+ 31.4%	\$255,804	\$315,139	+ 23.2%
Pct. of Orig. Price Received		93.8%	99.4%	+ 6.0%	93.7%	97.5%	+ 4.1%
Housing Affordability Index		159	127	- 20.1%	155	132	- 14.8%
Inventory of Homes for Sale		3,123	459	- 85.3%	—	—	—
Months Supply of Inventory		5.8	0.5	- 91.4%	—	—	—

New Listings

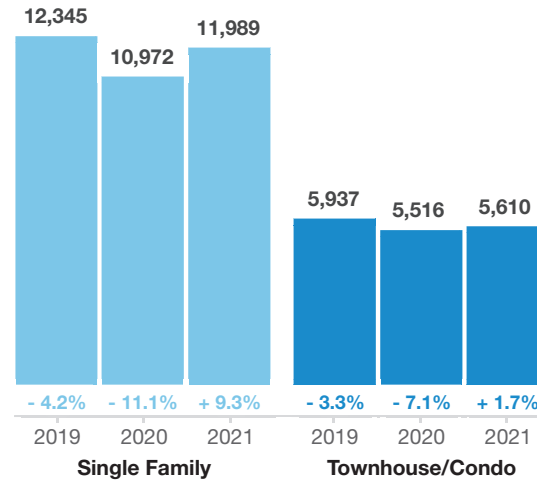
A count of the properties that have been newly listed on the market in a given month.



July

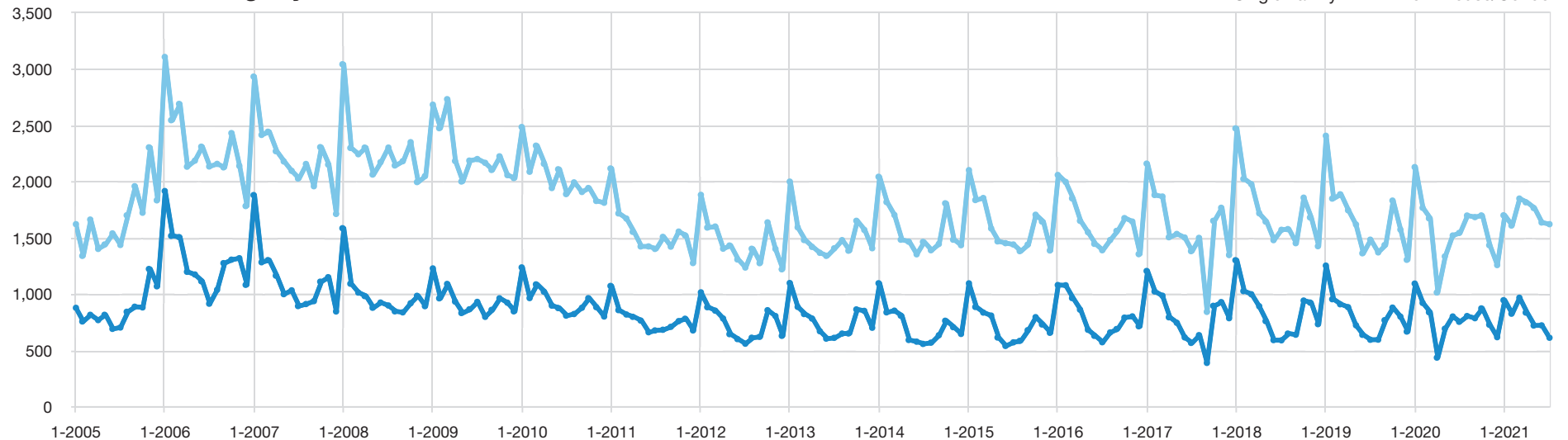


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	1,697	+ 24.0%	802	+ 35.5%
Sep-2020	1,683	+ 17.4%	783	+ 2.4%
Oct-2020	1,698	- 7.2%	870	- 0.8%
Nov-2020	1,433	- 8.8%	725	- 9.0%
Dec-2020	1,256	- 3.6%	614	- 7.5%
Jan-2021	1,699	- 20.2%	943	- 13.6%
Feb-2021	1,608	- 8.9%	823	- 10.4%
Mar-2021	1,848	+ 10.5%	965	+ 15.4%
Apr-2021	1,815	+ 79.3%	833	+ 92.8%
May-2021	1,764	+ 32.3%	718	+ 4.2%
Jun-2021	1,635	+ 7.6%	719	- 9.9%
Jul-2021	1,620	+ 5.1%	609	- 18.9%
12-Month Avg	1,646	+ 6.9%	784	+ 2.1%

Historical New Listings by Month

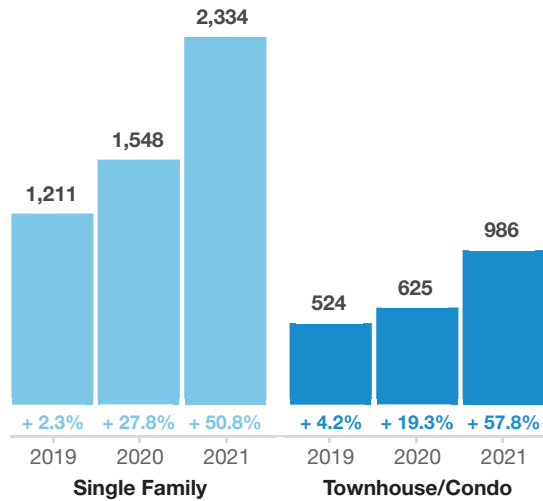


Pending Sales

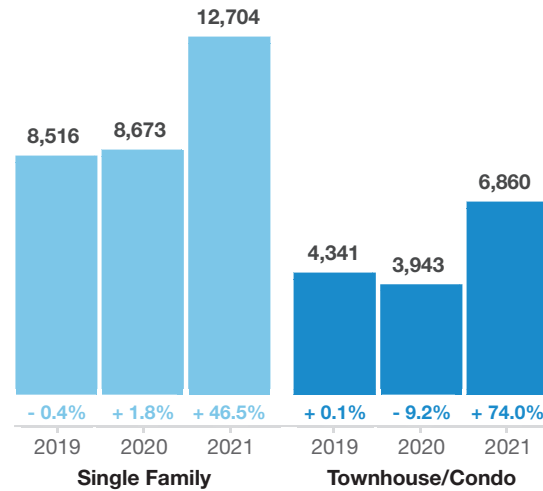
A count of the properties on which offers have been accepted in a given month.



July

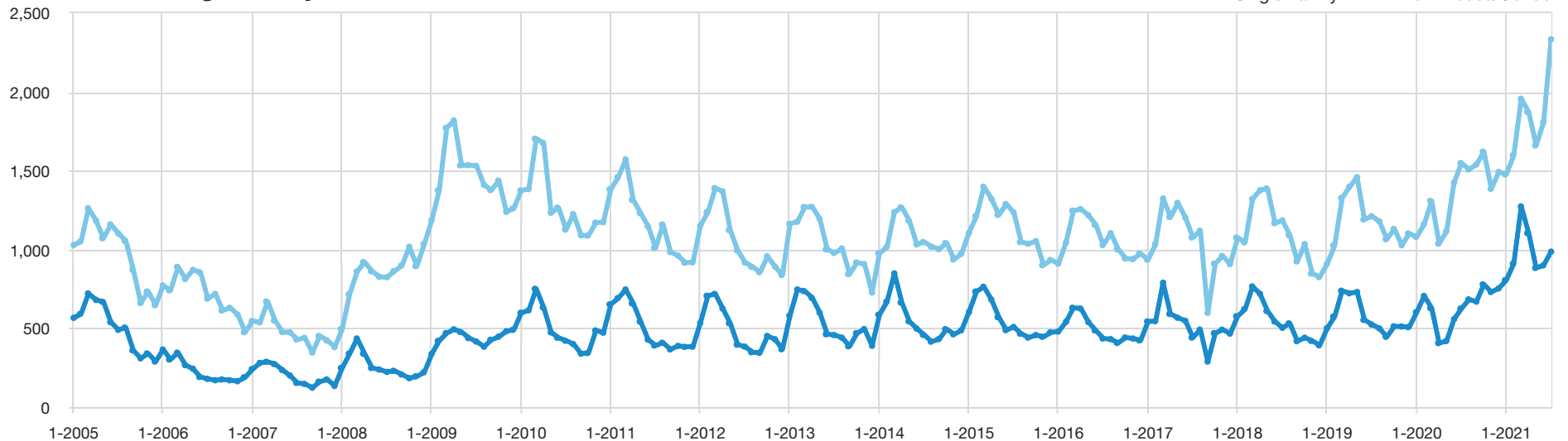


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	1,508	+ 28.0%	683	+ 36.9%
Sep-2020	1,539	+ 44.5%	669	+ 50.0%
Oct-2020	1,620	+ 43.4%	778	+ 52.0%
Nov-2020	1,385	+ 34.9%	730	+ 42.9%
Dec-2020	1,492	+ 35.5%	753	+ 48.5%
Jan-2021	1,476	+ 36.7%	805	+ 33.7%
Feb-2021	1,598	+ 37.8%	910	+ 29.1%
Mar-2021	1,956	+ 49.5%	1,273	+ 102.7%
Apr-2021	1,873	+ 80.6%	1,104	+ 171.9%
May-2021	1,660	+ 48.9%	883	+ 110.7%
Jun-2021	1,807	+ 26.8%	899	+ 61.1%
Jul-2021	2,334	+ 50.8%	986	+ 57.8%
12-Month Avg	1,687	+ 42.8%	873	+ 63.2%

Historical Pending Sales by Month

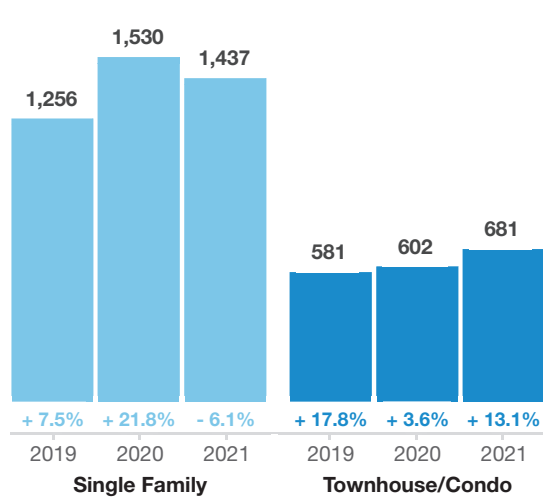


Closed Sales

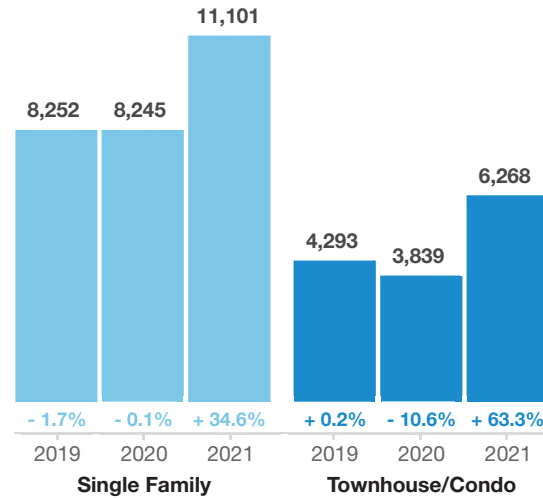
A count of the actual sales that closed in a given month.



July

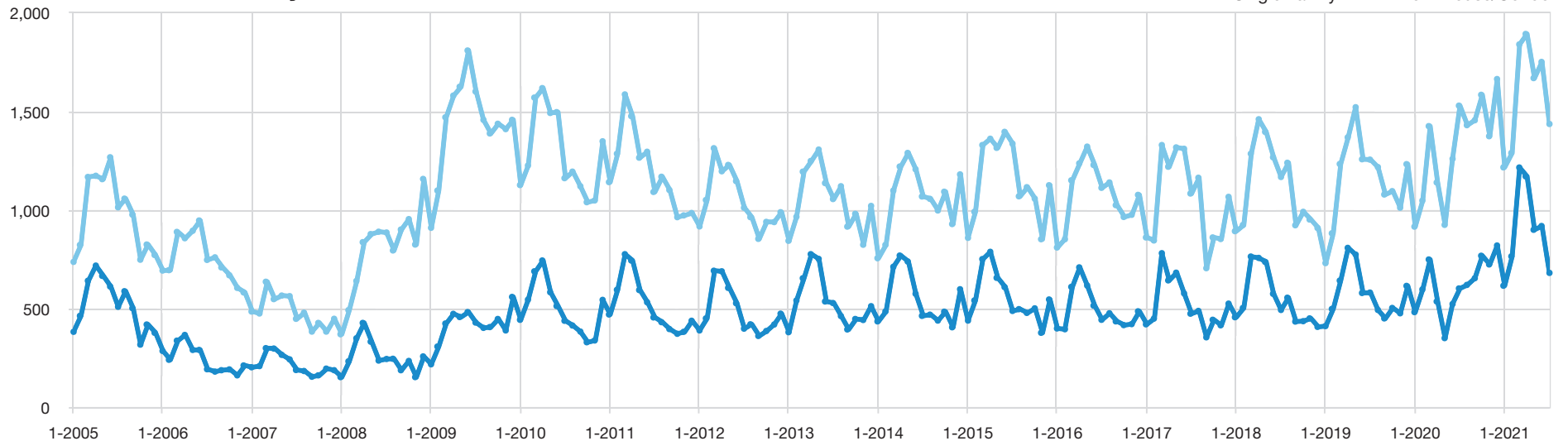


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	1,431	+ 17.5%	620	+ 25.8%
Sep-2020	1,456	+ 34.9%	654	+ 45.3%
Oct-2020	1,585	+ 44.6%	768	+ 52.7%
Nov-2020	1,375	+ 35.9%	724	+ 52.1%
Dec-2020	1,665	+ 35.0%	820	+ 33.3%
Jan-2021	1,217	+ 32.9%	616	+ 27.8%
Feb-2021	1,290	+ 23.1%	765	+ 28.1%
Mar-2021	1,841	+ 29.1%	1,216	+ 62.3%
Apr-2021	1,894	+ 66.1%	1,171	+ 118.5%
May-2021	1,670	+ 80.5%	900	+ 157.1%
Jun-2021	1,752	+ 39.0%	919	+ 75.7%
Jul-2021	1,437	- 6.1%	681	+ 13.1%
12-Month Avg	1,551	+ 34.1%	821	+ 54.6%

Historical Closed Sales by Month

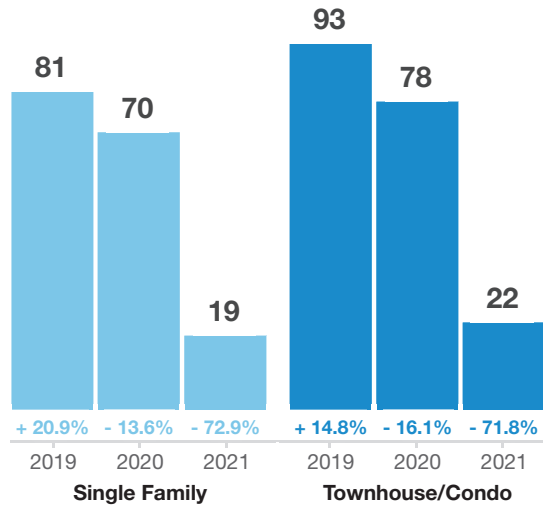


Days on Market Until Sale

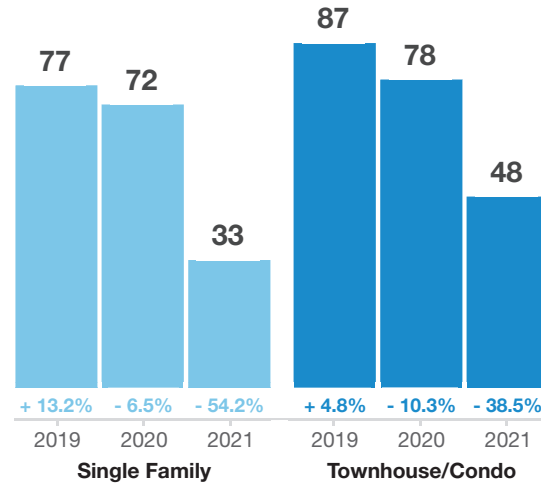
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	67	- 20.2%	79	- 8.1%
Sep-2020	59	- 31.4%	83	- 8.8%
Oct-2020	58	- 24.7%	72	- 18.2%
Nov-2020	49	- 31.0%	72	- 15.3%
Dec-2020	49	- 32.9%	74	- 5.1%
Jan-2021	47	- 33.8%	72	- 7.7%
Feb-2021	45	- 39.2%	67	- 20.2%
Mar-2021	42	- 43.2%	60	- 26.8%
Apr-2021	34	- 52.1%	48	- 30.4%
May-2021	26	- 61.8%	36	- 51.4%
Jun-2021	20	- 73.0%	34	- 56.4%
Jul-2021	19	- 72.9%	22	- 71.8%
12-Month Avg*	42	- 43.5%	58	- 27.9%

* Days on Market for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

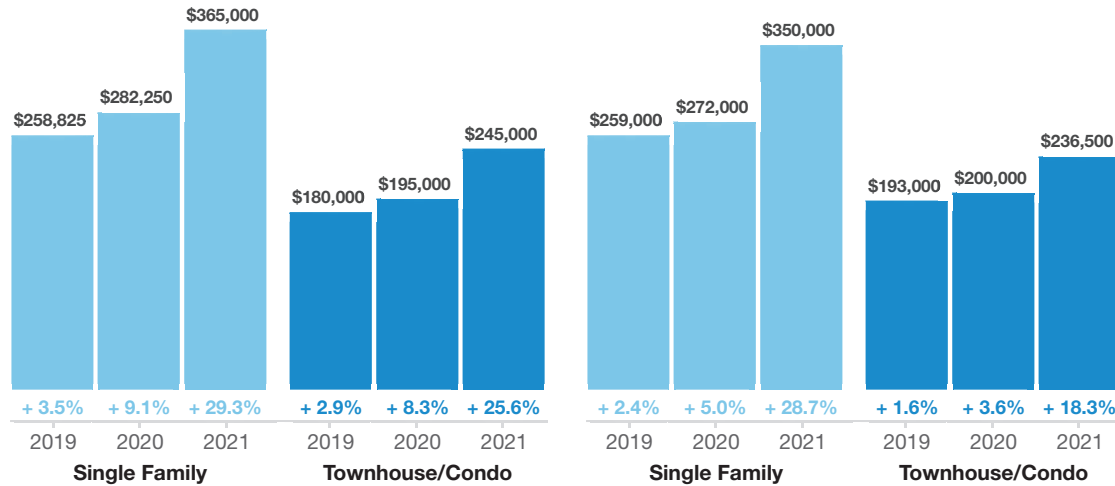


Median Sales Price

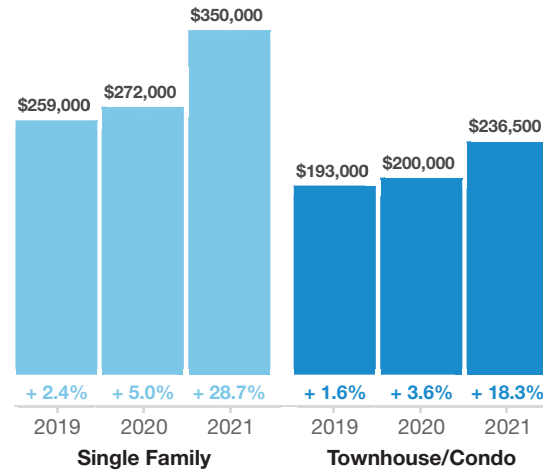
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	\$295,000	+ 15.7%	\$201,500	+ 12.6%
Sep-2020	\$292,250	+ 16.4%	\$215,000	+ 13.8%
Oct-2020	\$304,000	+ 19.2%	\$217,250	+ 20.7%
Nov-2020	\$320,000	+ 23.1%	\$215,000	+ 10.3%
Dec-2020	\$315,000	+ 21.2%	\$228,500	+ 10.4%
Jan-2021	\$325,000	+ 21.8%	\$225,000	+ 12.1%
Feb-2021	\$329,450	+ 22.0%	\$222,000	+ 11.0%
Mar-2021	\$340,000	+ 22.3%	\$228,000	+ 11.2%
Apr-2021	\$353,500	+ 30.9%	\$235,000	+ 9.0%
May-2021	\$362,000	+ 37.7%	\$247,000	+ 26.6%
Jun-2021	\$364,500	+ 37.5%	\$255,000	+ 34.2%
Jul-2021	\$365,000	+ 29.3%	\$245,000	+ 25.6%
12-Month Avg*	\$330,000	+ 24.5%	\$229,000	+ 17.4%

* Median Sales Price for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

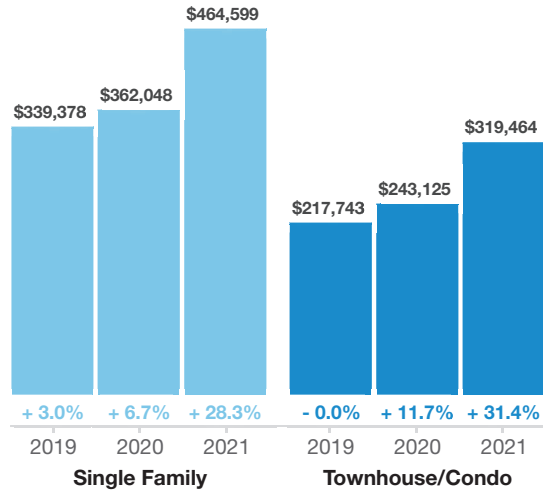


Average Sales Price

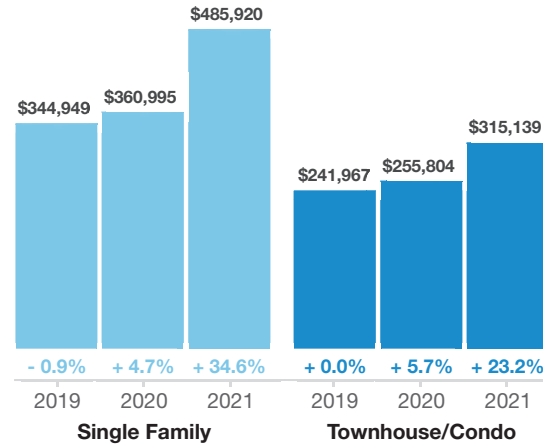
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	\$380,959	+ 21.8%	\$249,622	+ 10.7%
Sep-2020	\$384,962	+ 18.4%	\$264,465	+ 11.7%
Oct-2020	\$401,177	+ 25.1%	\$261,919	+ 18.4%
Nov-2020	\$419,306	+ 27.5%	\$280,626	+ 15.7%
Dec-2020	\$436,408	+ 28.3%	\$300,757	+ 15.1%
Jan-2021	\$477,597	+ 28.9%	\$298,005	+ 9.5%
Feb-2021	\$468,233	+ 29.2%	\$297,311	+ 20.6%
Mar-2021	\$477,649	+ 30.1%	\$305,879	+ 17.5%
Apr-2021	\$503,429	+ 40.9%	\$317,589	+ 13.4%
May-2021	\$505,374	+ 47.2%	\$330,402	+ 36.3%
Jun-2021	\$493,443	+ 36.8%	\$332,443	+ 36.5%
Jul-2021	\$464,599	+ 28.3%	\$319,464	+ 31.4%
12-Month Avg*	\$453,395	+ 30.8%	\$299,773	+ 20.4%

* Avg. Sales Price for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

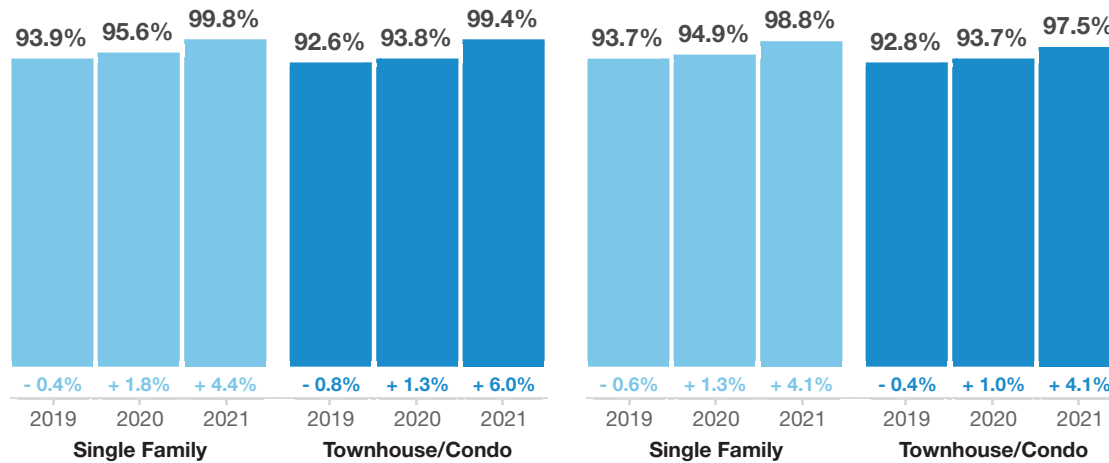


Percent of Original List Price Received

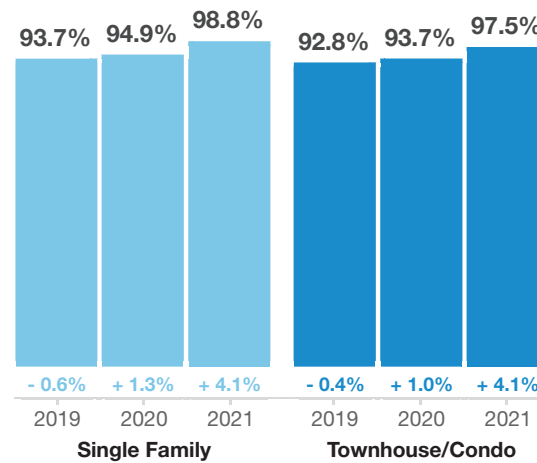
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July



Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	96.1%	+ 2.1%	94.3%	+ 1.5%
Sep-2020	96.5%	+ 2.4%	94.5%	+ 1.2%
Oct-2020	96.6%	+ 2.3%	95.1%	+ 1.5%
Nov-2020	96.8%	+ 2.0%	95.2%	+ 1.4%
Dec-2020	96.9%	+ 2.0%	94.9%	+ 0.9%
Jan-2021	96.6%	+ 2.0%	95.1%	+ 1.1%
Feb-2021	97.4%	+ 2.9%	95.8%	+ 2.1%
Mar-2021	98.2%	+ 3.5%	96.6%	+ 2.7%
Apr-2021	99.0%	+ 4.5%	97.8%	+ 4.2%
May-2021	99.7%	+ 5.5%	98.5%	+ 5.7%
Jun-2021	100.1%	+ 5.5%	99.2%	+ 6.7%
Jul-2021	99.8%	+ 4.4%	99.4%	+ 6.0%
12-Month Avg*	97.9%	+ 3.4%	96.5%	+ 3.0%

* Pct. of Orig. Price Received for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



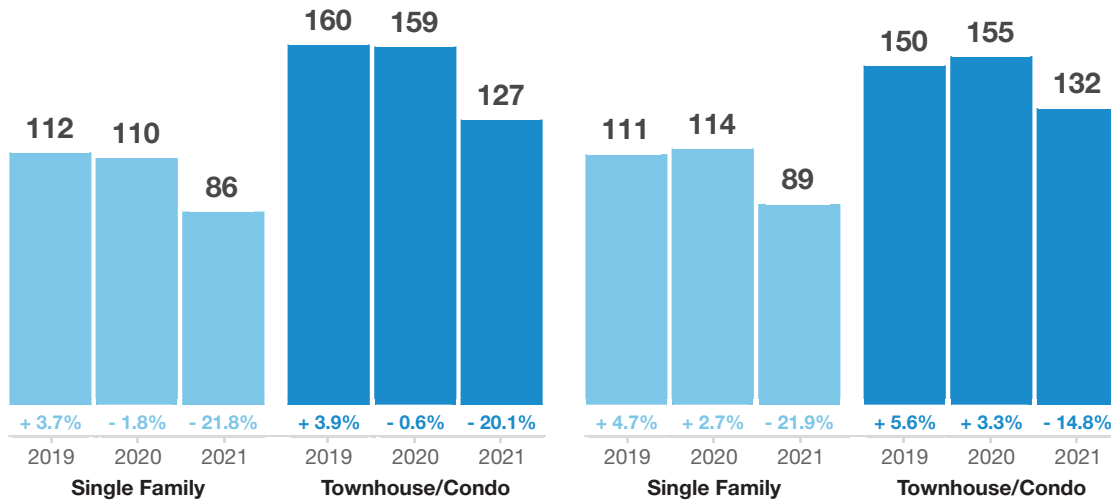
Housing Affordability Index

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.



July

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	106	- 7.8%	155	- 5.5%
Sep-2020	108	- 7.7%	146	- 5.8%
Oct-2020	104	- 8.8%	145	- 10.5%
Nov-2020	99	- 11.6%	148	- 0.7%
Dec-2020	102	- 8.9%	140	0.0%
Jan-2021	98	- 10.9%	142	- 2.7%
Feb-2021	96	- 12.7%	143	- 4.0%
Mar-2021	91	- 15.0%	135	- 6.9%
Apr-2021	87	- 22.3%	132	- 5.7%
May-2021	86	- 25.9%	126	- 19.2%
Jun-2021	86	- 25.9%	122	- 24.2%
Jul-2021	86	- 21.8%	127	- 20.1%
12-Month Avg	96	- 15.0%	138	- 9.2%

Historical Housing Affordability Index by Month

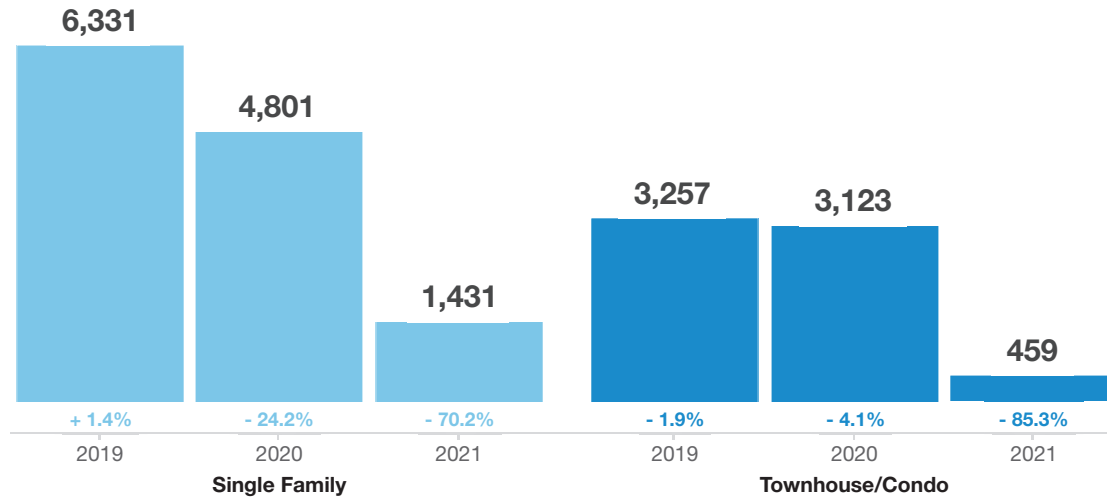


Inventory of Homes for Sale

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

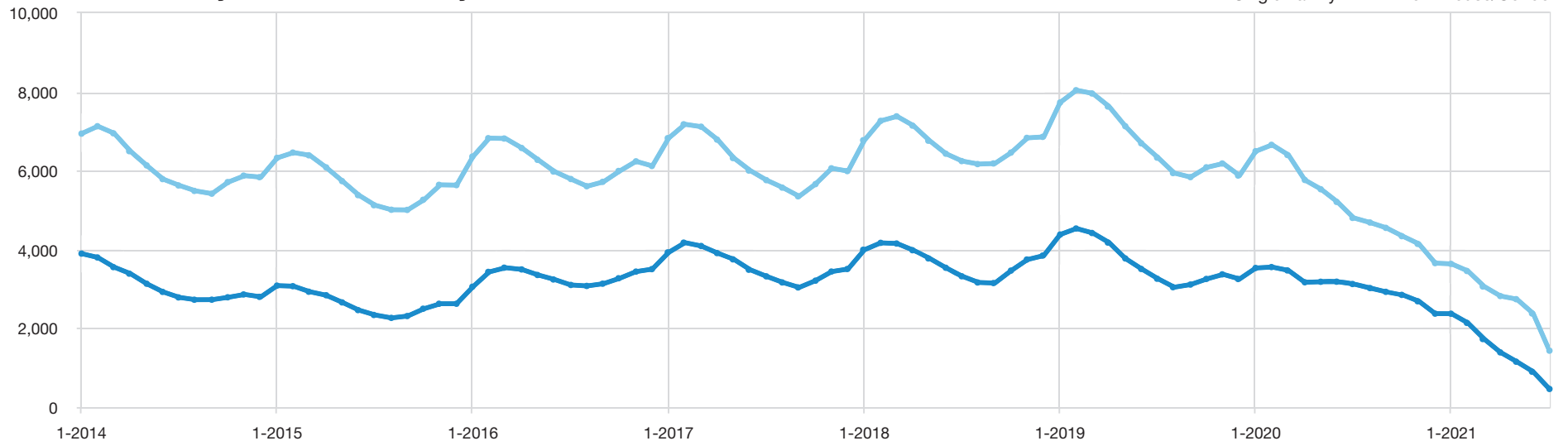


July



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	4,684	- 21.1%	3,020	- 0.7%
Sep-2020	4,548	- 22.1%	2,924	- 6.0%
Oct-2020	4,338	- 28.7%	2,847	- 12.5%
Nov-2020	4,141	- 33.0%	2,685	- 20.3%
Dec-2020	3,653	- 37.8%	2,371	- 27.0%
Jan-2021	3,634	- 44.0%	2,369	- 32.9%
Feb-2021	3,454	- 48.1%	2,136	- 39.9%
Mar-2021	3,060	- 52.2%	1,726	- 50.2%
Apr-2021	2,818	- 51.1%	1,388	- 56.2%
May-2021	2,738	- 50.5%	1,151	- 63.8%
Jun-2021	2,376	- 54.4%	897	- 71.8%
Jul-2021	1,431	- 70.2%	459	- 85.3%
12-Month Avg	3,406	- 42.2%	1,998	- 38.9%

Historical Inventory of Homes for Sale by Month

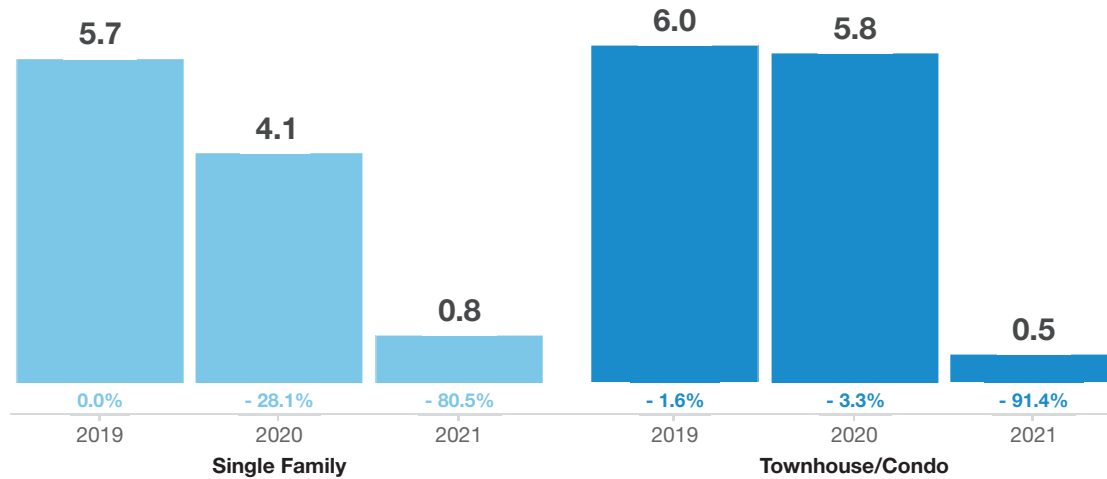


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



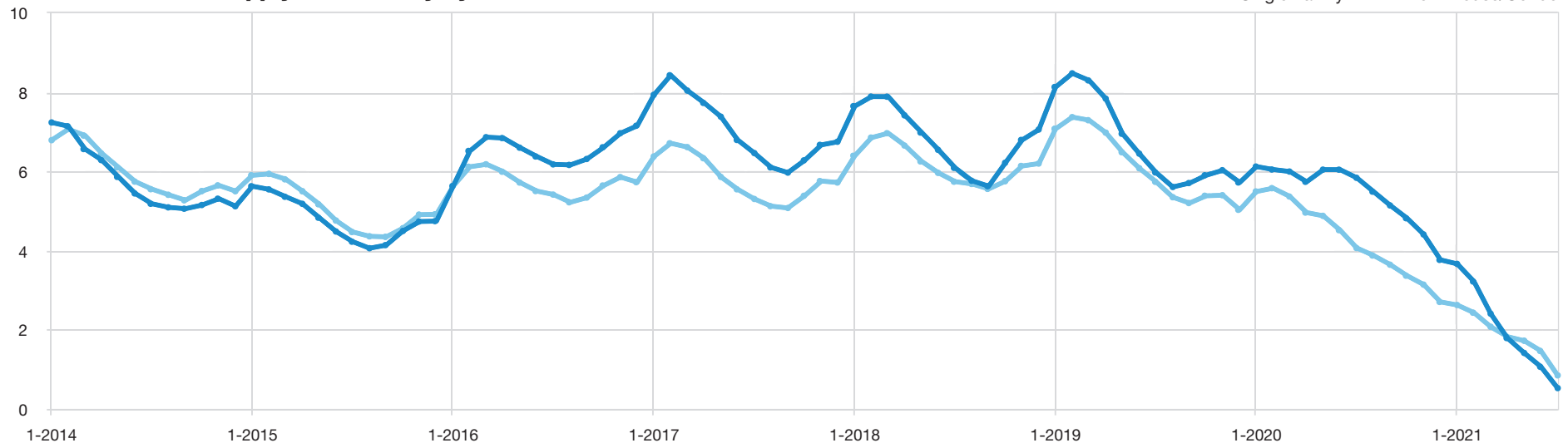
July



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	3.9	- 26.4%	5.5	- 1.8%
Sep-2020	3.6	- 30.8%	5.1	- 10.5%
Oct-2020	3.4	- 37.0%	4.8	- 18.6%
Nov-2020	3.1	- 42.6%	4.4	- 26.7%
Dec-2020	2.7	- 46.0%	3.8	- 33.3%
Jan-2021	2.6	- 52.7%	3.7	- 39.3%
Feb-2021	2.4	- 57.1%	3.2	- 46.7%
Mar-2021	2.1	- 61.1%	2.4	- 60.0%
Apr-2021	1.8	- 64.0%	1.8	- 68.4%
May-2021	1.7	- 65.3%	1.4	- 76.7%
Jun-2021	1.5	- 66.7%	1.1	- 81.7%
Jul-2021	0.8	- 80.5%	0.5	- 91.4%
12-Month Avg*	2.5	- 51.5%	3.1	- 46.8%

* Months Supply for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



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	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		2,350	2,275	- 3.2%	17,091	18,154	+ 6.2%
Pending Sales		2,240	3,389	+ 51.3%	13,068	20,200	+ 54.6%
Closed Sales		2,206	2,168	- 1.7%	12,534	17,972	+ 43.4%
Days on Market Until Sale		74	20	- 73.0%	74	39	- 47.3%
Median Sales Price		\$253,000	\$315,000	+ 24.5%	\$244,900	\$300,000	+ 22.5%
Average Sales Price		\$321,978	\$411,672	+ 27.9%	\$320,295	\$414,680	+ 29.5%
Pct. of Orig. Price Received		94.9%	99.6%	+ 5.0%	94.4%	98.2%	+ 4.0%
Housing Affordability Index		123	99	- 19.5%	127	104	- 18.1%
Inventory of Homes for Sale		8,238	1,979	- 76.0%	—	—	—
Months Supply of Inventory		4.6	0.7	- 84.8%	—	—	—