

Monthly Indicators



June 2021

School's out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

New Listings increased 5.5 percent for Single Family homes but decreased 12.2 percent for Townhouse/Condo homes. Pending Sales increased 67.1 percent for Single Family homes and 106.4 percent for Townhouse/Condo homes. Inventory decreased 73.6 percent for Single Family homes and 85.0 percent for Townhouse/Condo homes.

Median Sales Price increased 37.7 percent to \$365,000 for Single Family homes and 34.2 percent to \$255,000 for Townhouse/Condo homes. Days on Market decreased 73.0 percent for Single Family homes and 56.4 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 82.2 percent for Single Family homes and 91.7 percent for Townhouse/Condo homes.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

Quick Facts

+ 43.4%

Change in
Closed Sales
All Properties

+ 33.7%

Change in
Median Sales Price
All Properties

- 77.7%

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	6-2020	6-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,518	1,602	+ 5.5%	9,429	10,316	+ 9.4%
Pending Sales		1,425	2,381	+ 67.1%	7,125	11,274	+ 58.2%
Closed Sales		1,260	1,675	+ 32.9%	6,713	9,584	+ 42.8%
Days on Market Until Sale		74	20	- 73.0%	72	35	- 51.4%
Median Sales Price		\$265,000	\$365,000	+ 37.7%	\$270,000	\$350,000	+ 29.6%
Average Sales Price		\$360,711	\$499,486	+ 38.5%	\$360,782	\$489,973	+ 35.8%
Pct. of Orig. Price Received		94.9%	100.2%	+ 5.6%	94.7%	98.7%	+ 4.2%
Housing Affordability Index		116	86	- 25.9%	113	89	- 21.2%
Inventory of Homes for Sale		5,205	1,375	- 73.6%	—	—	—
Months Supply of Inventory		4.5	0.8	- 82.2%	—	—	—

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.



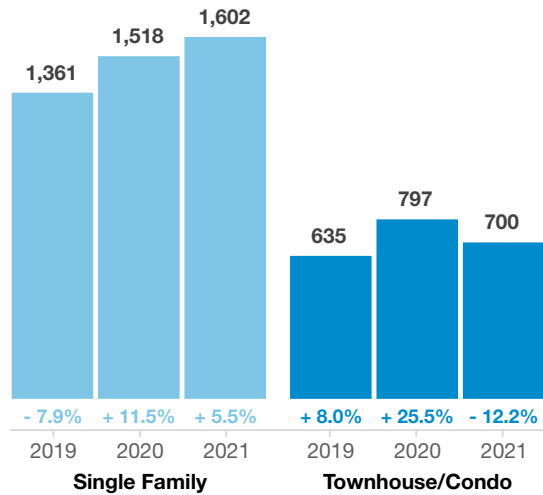
Key Metrics	Historical Sparkbars	6-2020	6-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		797	700	- 12.2%	4,764	4,975	+ 4.4%
Pending Sales		559	1,154	+ 106.4%	3,319	6,252	+ 88.4%
Closed Sales		523	882	+ 68.6%	3,237	5,546	+ 71.3%
Days on Market Until Sale		78	34	- 56.4%	78	52	- 33.3%
Median Sales Price		\$190,000	\$255,000	+ 34.2%	\$202,000	\$235,000	+ 16.3%
Average Sales Price		\$243,577	\$333,433	+ 36.9%	\$258,162	\$314,650	+ 21.9%
Pct. of Orig. Price Received		93.0%	99.2%	+ 6.7%	93.7%	97.3%	+ 3.8%
Housing Affordability Index		161	122	- 24.2%	152	133	- 12.5%
Inventory of Homes for Sale		3,180	476	- 85.0%	—	—	—
Months Supply of Inventory		6.0	0.5	- 91.7%	—	—	—

New Listings

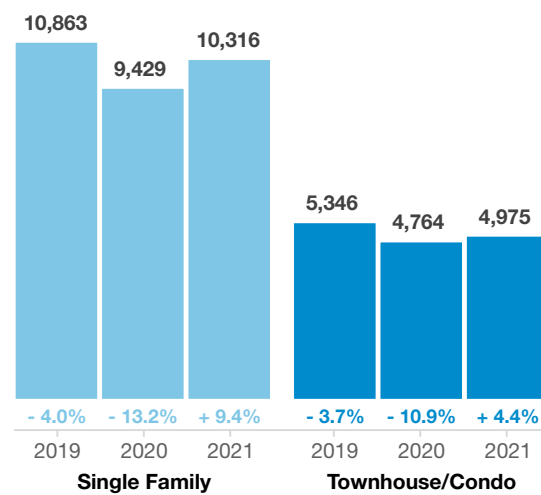
A count of the properties that have been newly listed on the market in a given month.



June

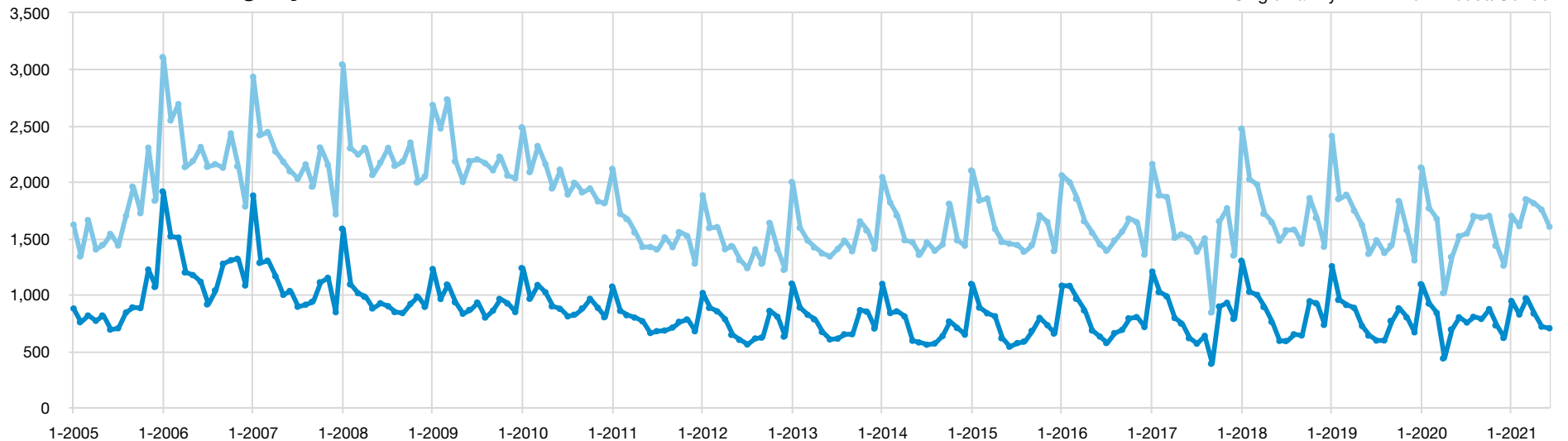


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2020	1,542	+ 4.1%	751	+ 27.1%
Aug-2020	1,697	+ 24.0%	801	+ 35.3%
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	1,698	- 20.2%	942	- 13.7%
Feb-2021	1,607	- 9.0%	822	- 10.6%
Mar-2021	1,846	+ 10.4%	966	+ 15.6%
Apr-2021	1,810	+ 78.9%	831	+ 92.4%
May-2021	1,753	+ 31.5%	714	+ 3.6%
Jun-2021	1,602	+ 5.5%	700	- 12.2%
12-Month Avg	1,635	+ 6.5%	793	+ 5.2%

Historical New Listings by Month

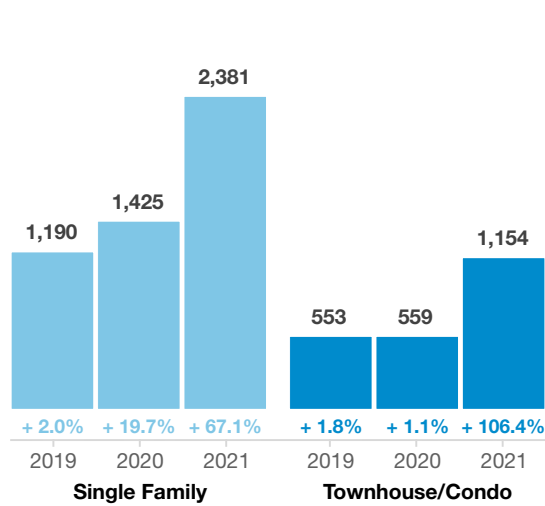


Pending Sales

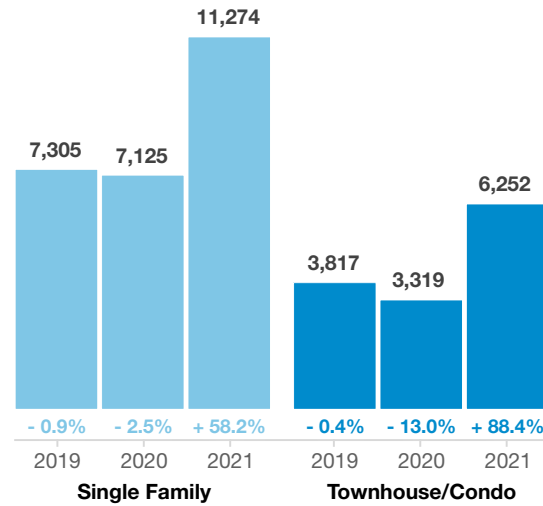
A count of the properties on which offers have been accepted in a given month.



June

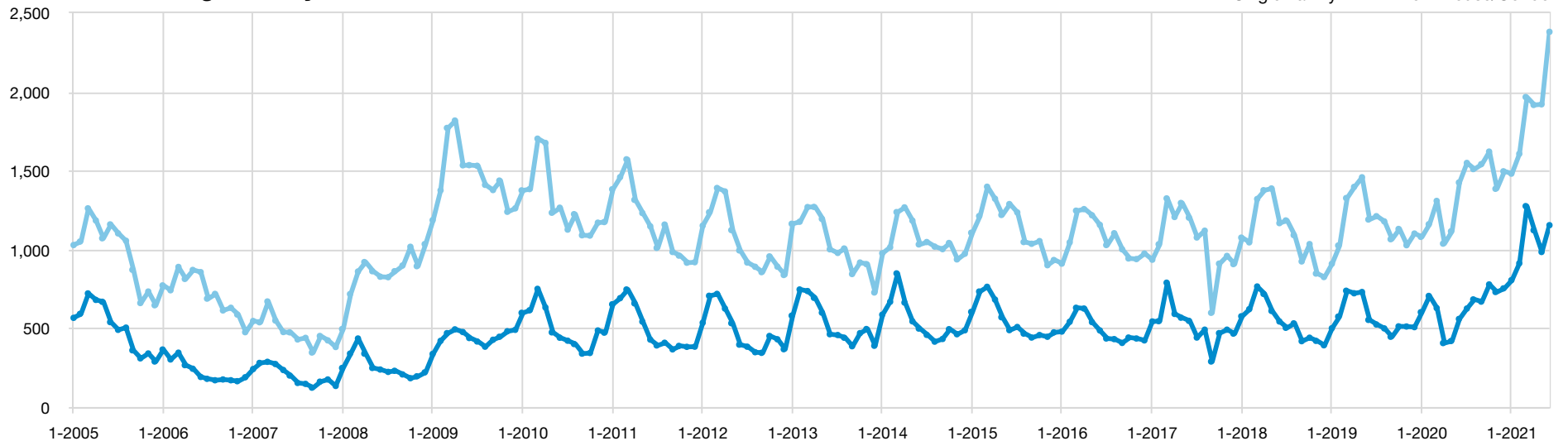


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2020	1,549	+ 27.9%	625	+ 19.3%
Aug-2020	1,510	+ 28.2%	683	+ 36.9%
Sep-2020	1,541	+ 44.7%	669	+ 50.0%
Oct-2020	1,621	+ 43.5%	778	+ 52.0%
Nov-2020	1,385	+ 34.9%	730	+ 42.9%
Dec-2020	1,496	+ 35.9%	753	+ 48.5%
Jan-2021	1,481	+ 37.1%	805	+ 33.7%
Feb-2021	1,607	+ 38.5%	912	+ 29.4%
Mar-2021	1,967	+ 50.4%	1,275	+ 103.0%
Apr-2021	1,917	+ 84.9%	1,122	+ 176.4%
May-2021	1,921	+ 72.3%	984	+ 134.8%
Jun-2021	2,381	+ 67.1%	1,154	+ 106.4%
12-Month Avg	1,698	+ 47.3%	874	+ 65.8%

Historical Pending Sales by Month

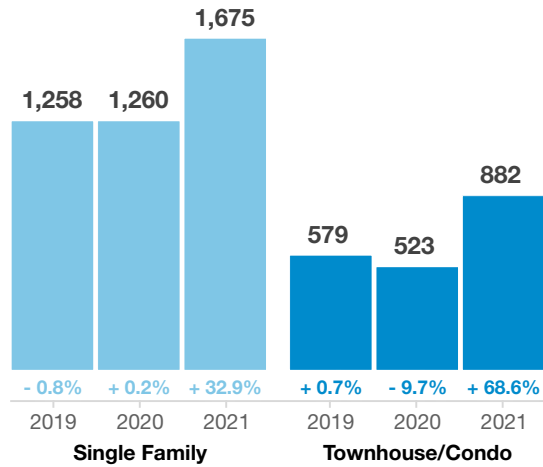


Closed Sales

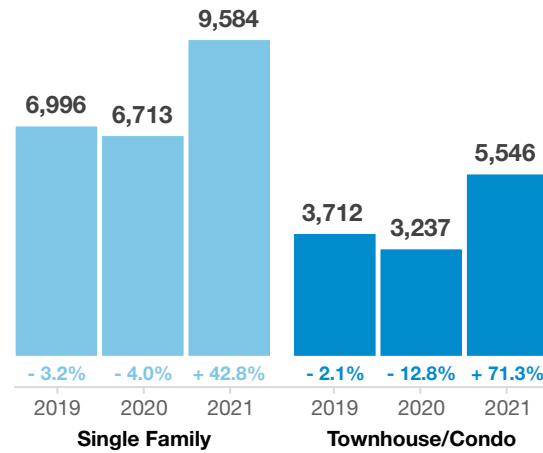
A count of the actual sales that closed in a given month.



June

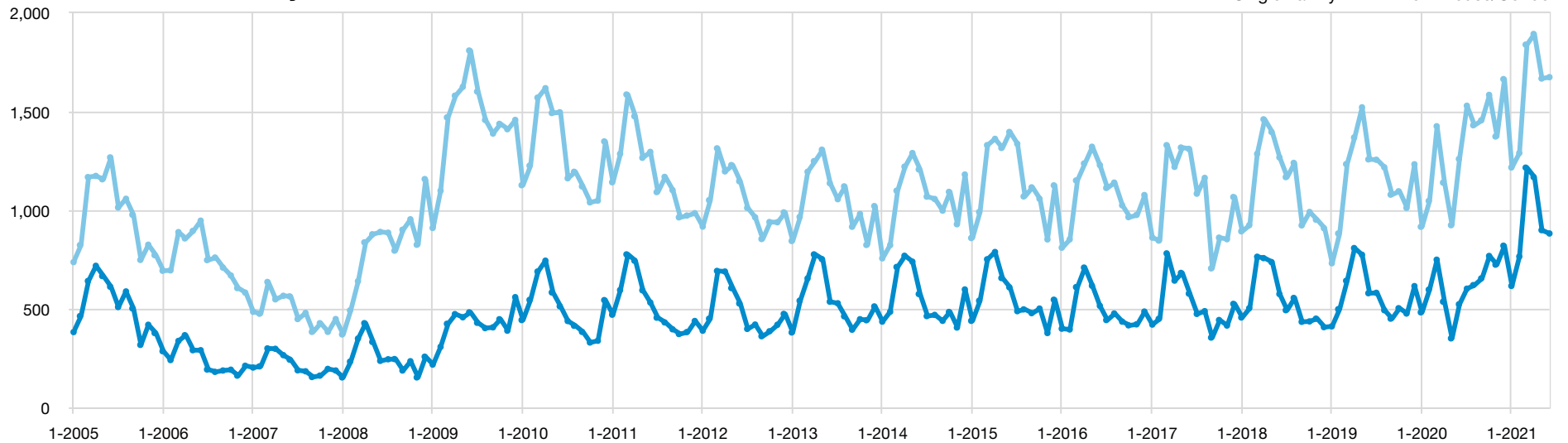


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2020	1,530	+ 21.8%	602	+ 3.6%
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	1,374	+ 35.8%	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	+ 23.2%	765	+ 28.1%
Mar-2021	1,840	+ 29.0%	1,216	+ 62.3%
Apr-2021	1,894	+ 66.1%	1,168	+ 117.9%
May-2021	1,668	+ 80.5%	899	+ 156.9%
Jun-2021	1,675	+ 32.9%	882	+ 68.6%
12-Month Avg	1,552	+ 36.9%	811	+ 53.0%

Historical Closed Sales by Month

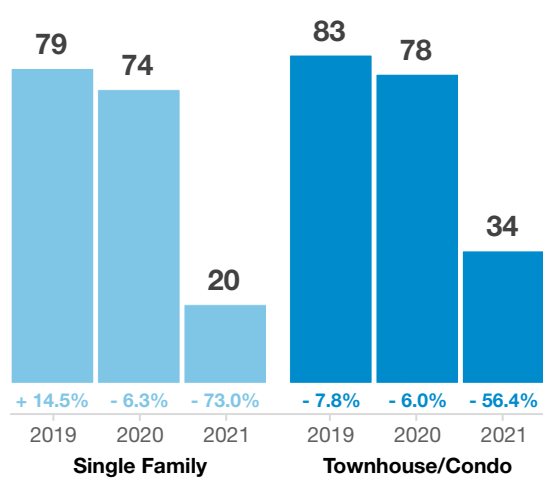


Days on Market Until Sale

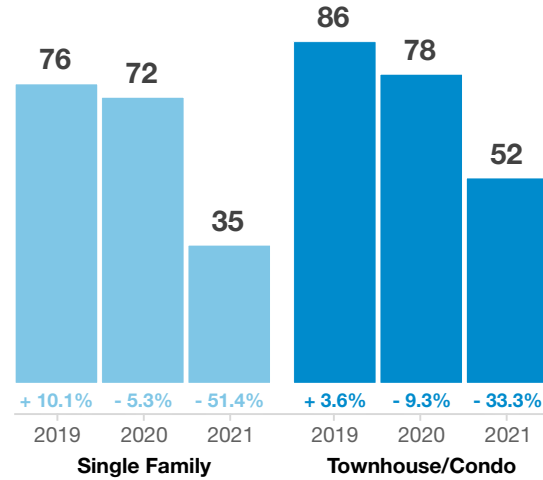
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



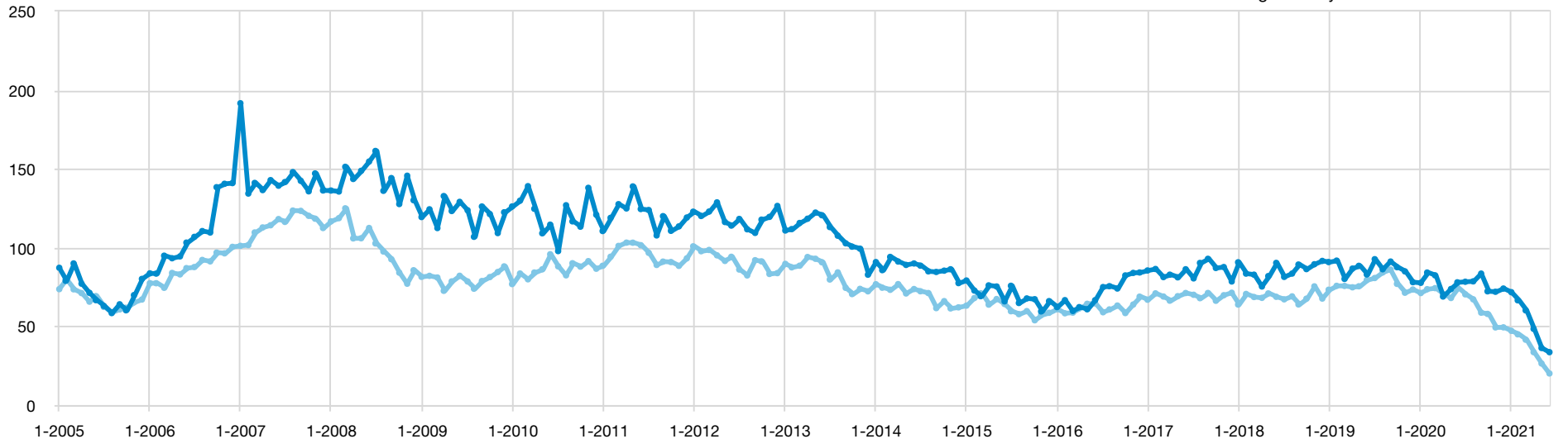
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2020	70	- 13.6%	78	- 16.1%
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%
12-Month Avg*	46	- 38.7%	62	- 24.4%

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

Historical Days on Market Until Sale by Month

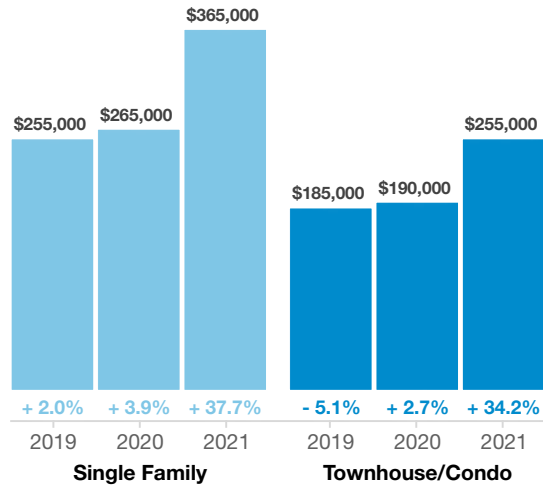


Median Sales Price

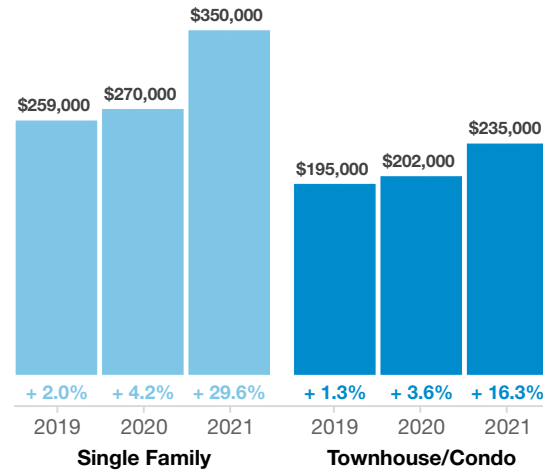
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2020	\$282,250	+ 9.1%	\$195,000	+ 8.3%
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%	\$235,405	+ 9.2%
May-2021	\$361,400	+ 37.4%	\$247,000	+ 26.6%
Jun-2021	\$365,000	+ 37.7%	\$255,000	+ 34.2%
12-Month Avg*	\$325,000	+ 23.8%	\$225,000	+ 15.4%

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

Historical Median Sales Price by Month

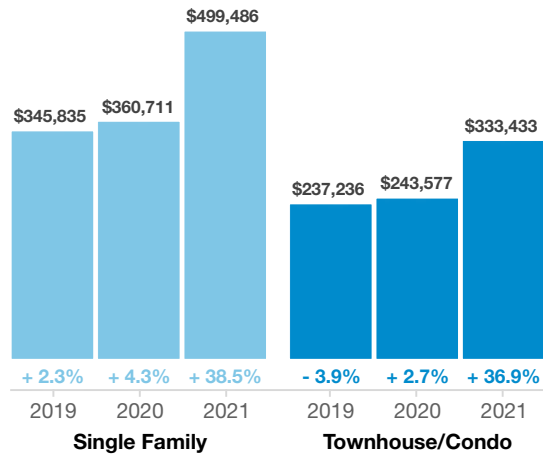


Average Sales Price

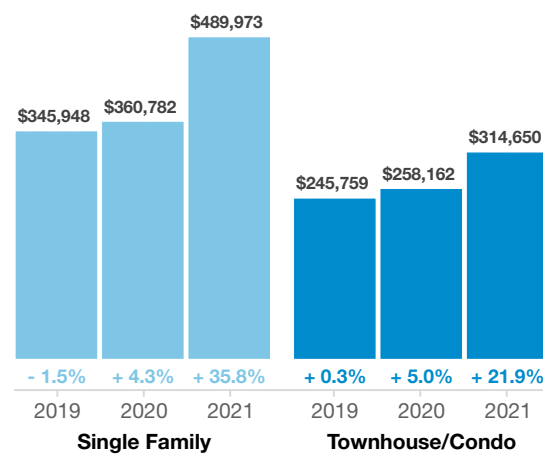
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



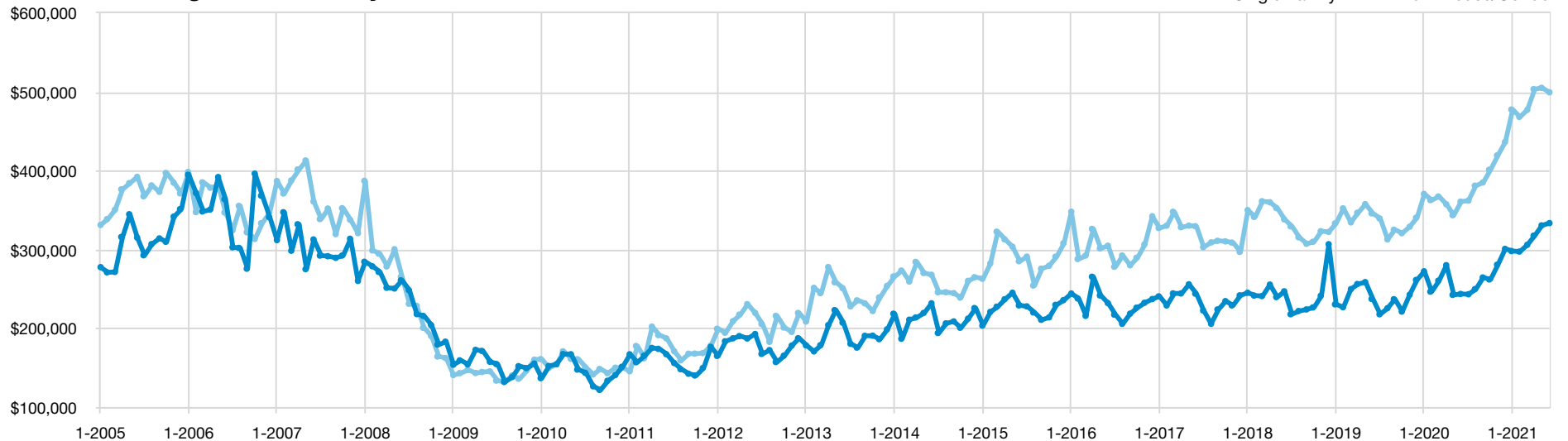
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2020	\$362,048	+ 6.7%	\$243,125	+ 11.7%
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	\$419,411	+ 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	+ 29.1%	\$297,311	+ 20.6%
Mar-2021	\$477,135	+ 29.9%	\$305,879	+ 17.5%
Apr-2021	\$503,429	+ 40.9%	\$317,492	+ 13.4%
May-2021	\$505,163	+ 47.1%	\$330,551	+ 36.4%
Jun-2021	\$499,486	+ 38.5%	\$333,433	+ 36.9%
12-Month Avg*	\$445,332	+ 29.4%	\$294,851	+ 19.6%

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

Historical Average Sales Price by Month

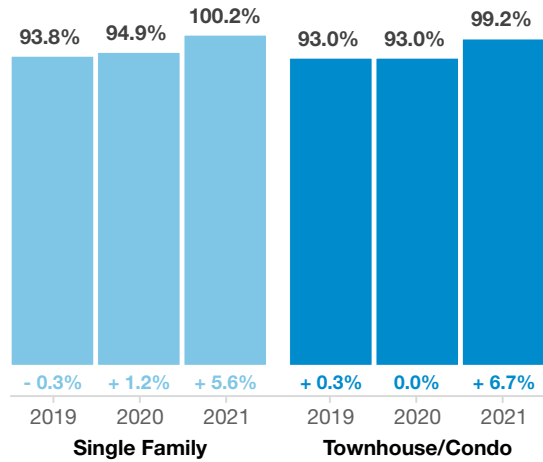


Percent of Original List Price Received

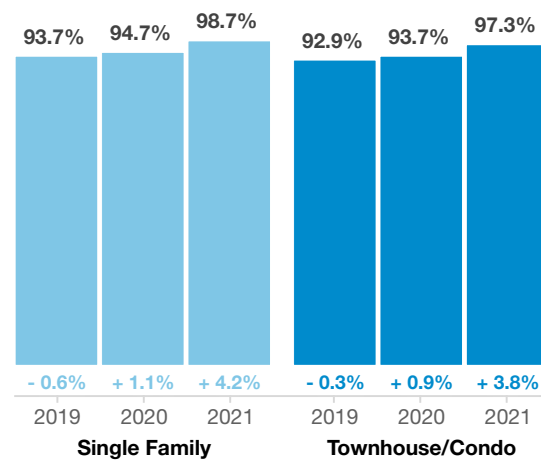
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



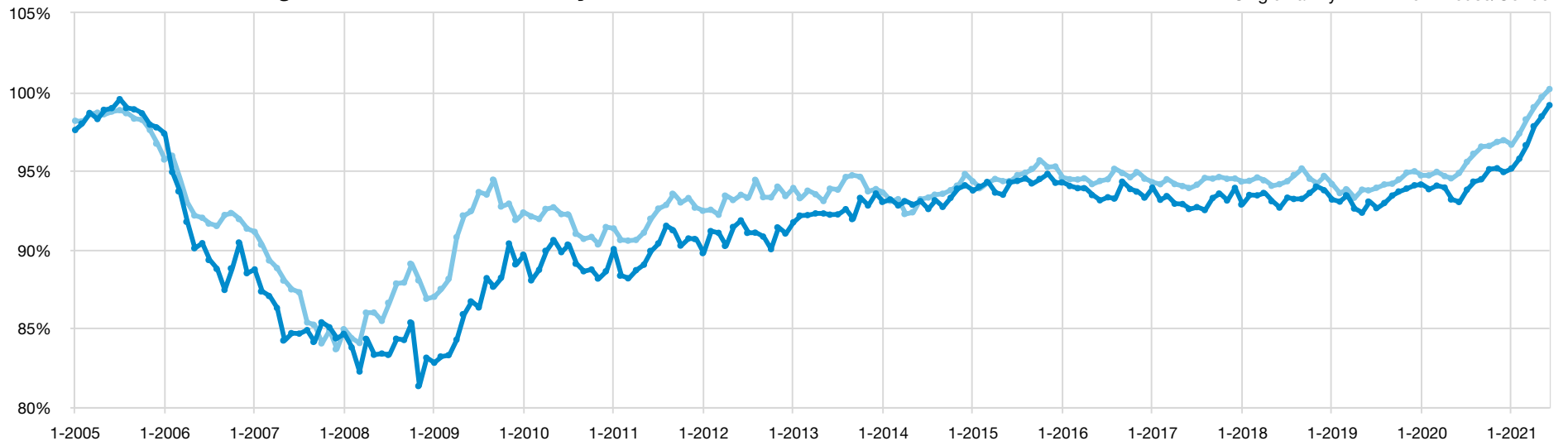
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2020	95.6%	+ 1.8%	93.8%	+ 1.3%
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	98.3%	+ 3.6%	96.6%	+ 2.7%
Apr-2021	99.0%	+ 4.5%	97.8%	+ 4.2%
May-2021	99.7%	+ 5.5%	98.4%	+ 5.6%
Jun-2021	100.2%	+ 5.6%	99.2%	+ 6.7%
12-Month Avg*	97.6%	+ 3.2%	96.2%	+ 2.7%

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

Historical Percent of Original List Price Received by Month

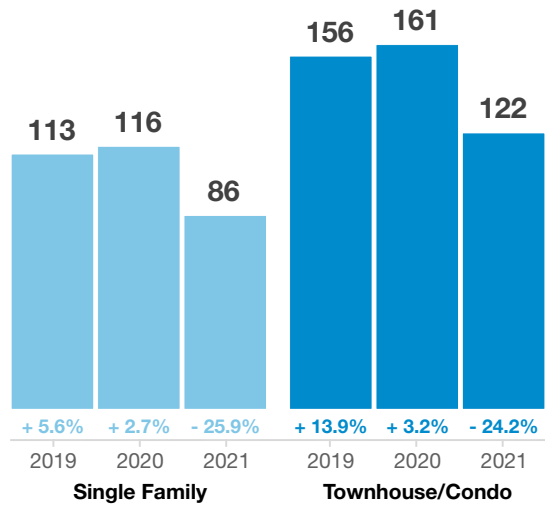


Housing Affordability Index

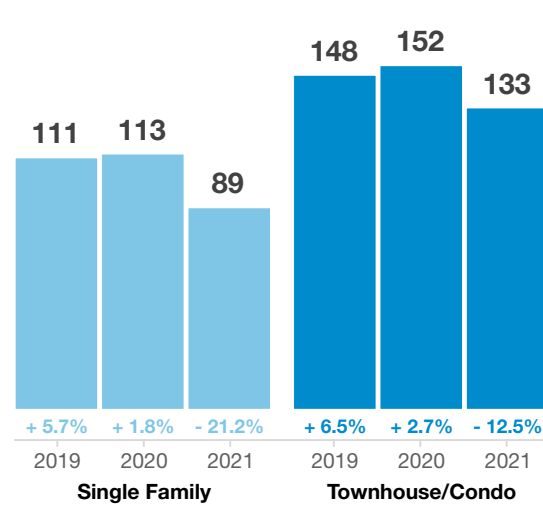
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June



Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2020	110	- 1.8%	159	- 0.6%
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%	131	- 6.4%
May-2021	86	- 25.9%	126	- 19.2%
Jun-2021	86	- 25.9%	122	- 24.2%
12-Month Avg	98	- 13.3%	141	- 7.2%

Historical Housing Affordability Index by Month

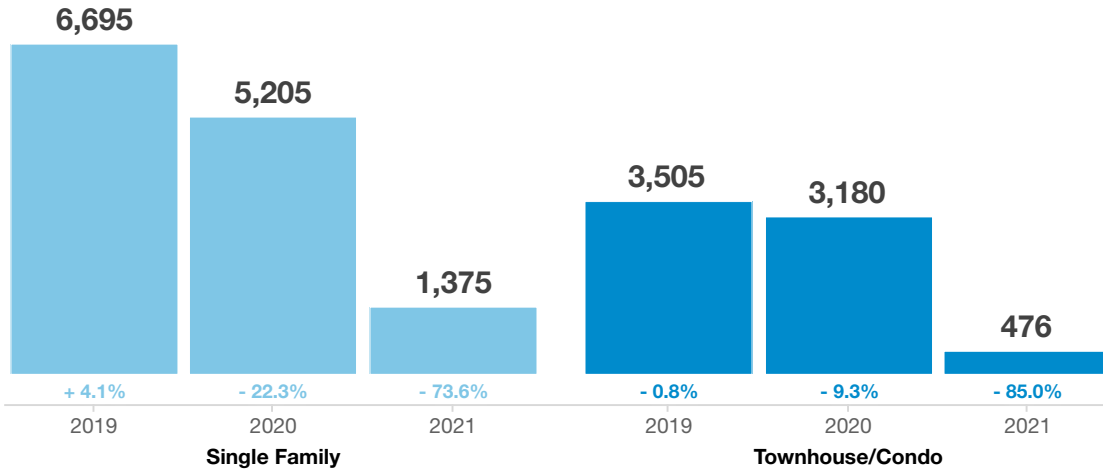


Inventory of Homes for Sale

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

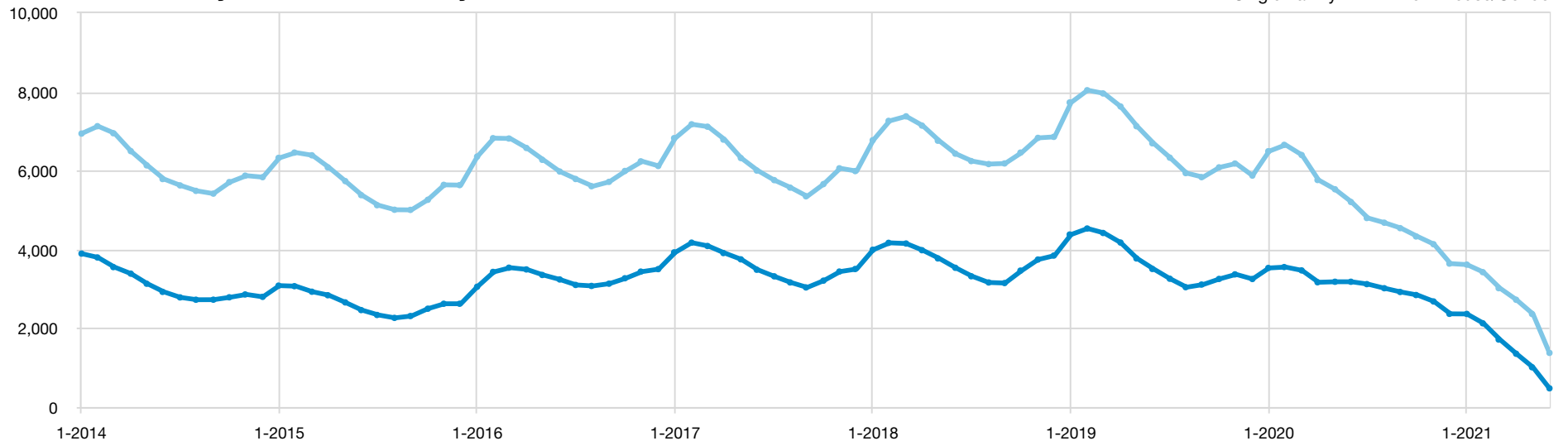


June



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2020	4,798	- 24.2%	3,120	- 4.2%
Aug-2020	4,679	- 21.2%	3,016	- 0.9%
Sep-2020	4,541	- 22.2%	2,920	- 6.1%
Oct-2020	4,330	- 28.8%	2,843	- 12.6%
Nov-2020	4,133	- 33.1%	2,680	- 20.4%
Dec-2020	3,641	- 38.0%	2,366	- 27.2%
Jan-2021	3,615	- 44.3%	2,363	- 33.1%
Feb-2021	3,424	- 48.5%	2,126	- 40.2%
Mar-2021	3,017	- 52.8%	1,713	- 50.6%
Apr-2021	2,723	- 52.8%	1,353	- 57.3%
May-2021	2,363	- 57.3%	1,010	- 68.2%
Jun-2021	1,375	- 73.6%	476	- 85.0%
12-Month Avg	3,553	- 41.0%	2,166	- 34.0%

Historical Inventory of Homes for Sale by Month

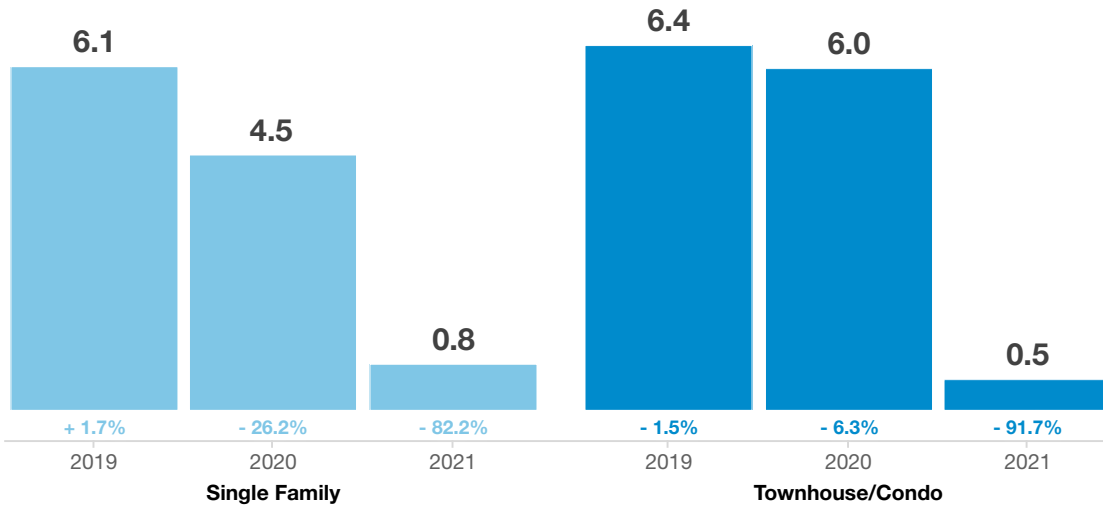


Months Supply of Inventory

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.



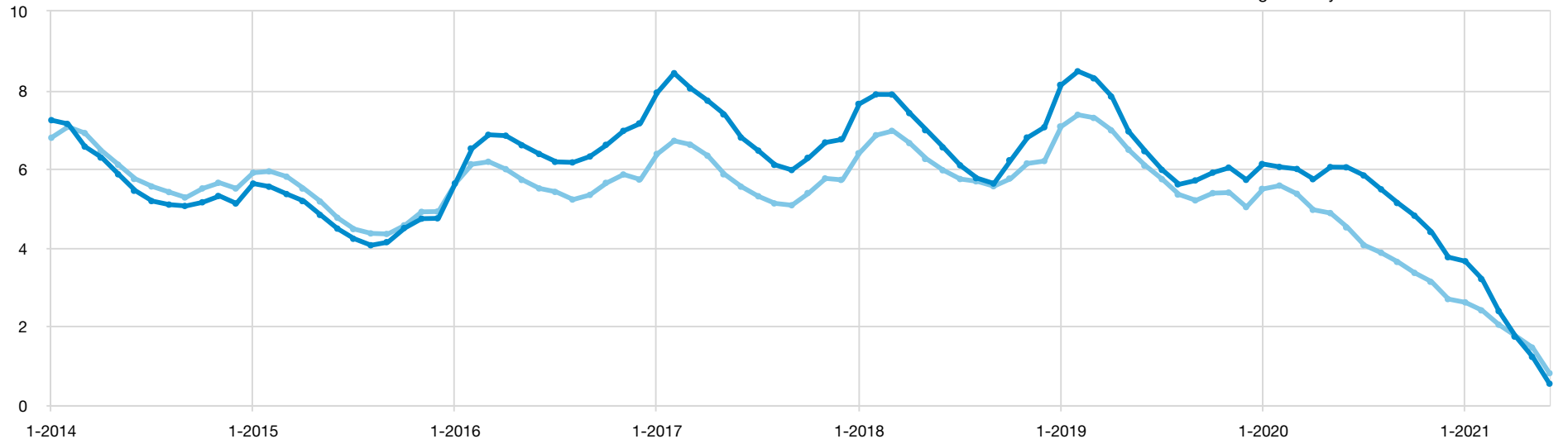
June



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2020	4.1	- 28.1%	5.8	- 3.3%
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	2.0	- 63.0%	2.4	- 60.0%
Apr-2021	1.8	- 64.0%	1.7	- 70.2%
May-2021	1.5	- 69.4%	1.2	- 80.0%
Jun-2021	0.8	- 82.2%	0.5	- 91.7%
12-Month Avg*	2.7	- 49.4%	3.5	- 40.6%

* Months Supply for all properties from July 2020 through June 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	6-2020	6-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		2,402	2,367	- 1.5%	14,739	15,800	+ 7.2%
Pending Sales		2,036	3,628	+ 78.2%	10,829	18,122	+ 67.3%
Closed Sales		1,836	2,632	+ 43.4%	10,326	15,679	+ 51.8%
Days on Market Until Sale		75	25	- 66.7%	74	42	- 43.2%
Median Sales Price		\$239,270	\$320,000	+ 33.7%	\$241,350	\$298,500	+ 23.7%
Average Sales Price		\$320,565	\$433,726	+ 35.3%	\$319,945	\$415,605	+ 29.9%
Pct. of Orig. Price Received		94.2%	99.7%	+ 5.8%	94.2%	98.0%	+ 4.0%
Housing Affordability Index		128	98	- 23.4%	127	105	- 17.3%
Inventory of Homes for Sale		8,726	1,942	- 77.7%	—	—	—
Months Supply of Inventory		5.0	0.7	- 86.0%	—	—	—