

# Monthly Indicators



## October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

New Listings decreased 1.5 percent for Single Family homes and 29.0 percent for Townhouse/Condo homes. Pending Sales increased 41.3 percent for Single Family homes and 18.4 percent for Townhouse/Condo homes. Inventory decreased 65.0 percent for Single Family homes and 86.5 percent for Townhouse/Condo homes.

Median Sales Price increased 22.0 percent to \$369,000 for Single Family homes and 26.4 percent to \$275,000 for Townhouse/Condo homes. Days on Market decreased 65.5 percent for Single Family homes and 76.4 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 73.5 percent for Single Family homes and 89.6 percent for Townhouse/Condo homes.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

## Quick Facts

**- 21.1%**

Change in  
**Closed Sales**  
All Properties

**+ 24.9%**

Change in  
**Median Sales Price**  
All Properties

**- 73.4%**

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	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		1,699	<b>1,673</b>	- 1.5%	16,054	<b>16,883</b>	+ 5.2%
<b>Pending Sales</b>		1,621	<b>2,291</b>	+ 41.3%	13,334	<b>16,956</b>	+ 27.2%
<b>Closed Sales</b>		1,587	<b>1,302</b>	- 18.0%	12,721	<b>15,272</b>	+ 20.1%
<b>Days on Market Until Sale</b>		58	<b>20</b>	- 65.5%	68	<b>29</b>	- 57.4%
<b>Median Sales Price</b>		\$302,500	<b>\$369,000</b>	+ 22.0%	\$280,000	<b>\$355,000</b>	+ 26.8%
<b>Average Sales Price</b>		\$400,990	<b>\$493,615</b>	+ 23.1%	\$370,953	<b>\$483,082</b>	+ 30.2%
<b>Pct. of Orig. Price Received</b>		96.6%	<b>98.7%</b>	+ 2.2%	95.4%	<b>98.9%</b>	+ 3.7%
<b>Housing Affordability Index</b>		120	<b>102</b>	- 15.0%	130	<b>106</b>	- 18.5%
<b>Inventory of Homes for Sale</b>		4,350	<b>1,521</b>	- 65.0%	—	—	—
<b>Months Supply of Inventory</b>		3.4	<b>0.9</b>	- 73.5%	—	—	—

# 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.



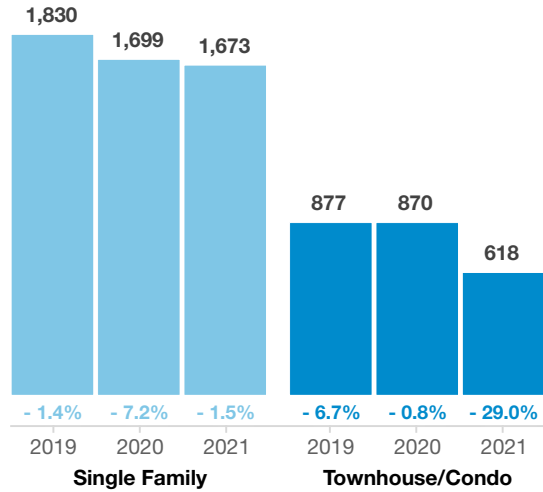
Key Metrics	Historical Sparkbars	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		870	<b>618</b>	- 29.0%	7,972	<b>7,448</b>	- 6.6%
<b>Pending Sales</b>		777	<b>920</b>	+ 18.4%	6,062	<b>8,635</b>	+ 42.4%
<b>Closed Sales</b>		769	<b>544</b>	- 29.3%	5,882	<b>8,058</b>	+ 37.0%
<b>Days on Market Until Sale</b>		72	<b>17</b>	- 76.4%	78	<b>42</b>	- 46.2%
<b>Median Sales Price</b>		\$217,500	<b>\$275,000</b>	+ 26.4%	\$205,000	<b>\$243,000</b>	+ 18.5%
<b>Average Sales Price</b>		\$262,079	<b>\$337,098</b>	+ 28.6%	\$256,936	<b>\$317,280</b>	+ 23.5%
<b>Pct. of Orig. Price Received</b>		95.1%	<b>99.7%</b>	+ 4.8%	94.1%	<b>98.0%</b>	+ 4.1%
<b>Housing Affordability Index</b>		168	<b>136</b>	- 19.0%	178	<b>154</b>	- 13.5%
<b>Inventory of Homes for Sale</b>		2,859	<b>386</b>	- 86.5%	—	—	—
<b>Months Supply of Inventory</b>		4.8	<b>0.5</b>	- 89.6%	—	—	—

# New Listings

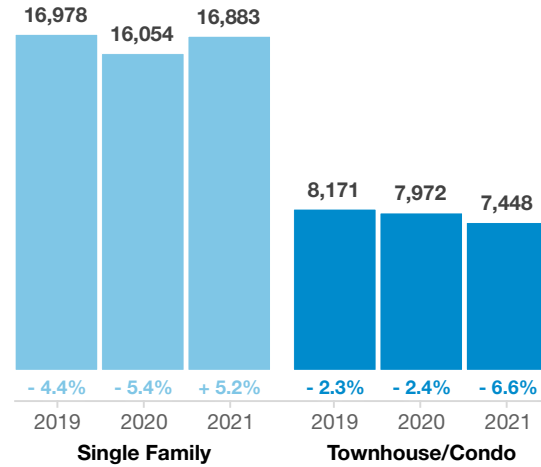
A count of the properties that have been newly listed on the market in a given month.



## October

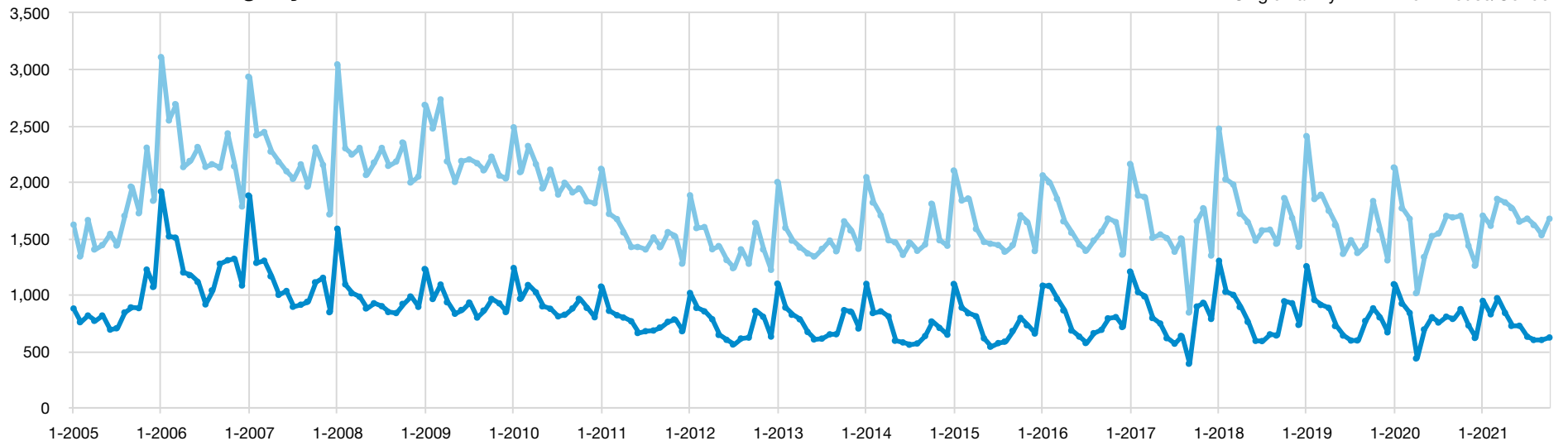


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2020	1,433	- 8.8%	725	- 9.0%
Dec-2020	1,256	- 3.6%	614	- 7.5%
Jan-2021	1,700	- 20.1%	943	- 13.6%
Feb-2021	1,610	- 8.8%	824	- 10.3%
Mar-2021	1,849	+ 10.6%	967	+ 15.7%
Apr-2021	1,818	+ 79.6%	836	+ 93.5%
May-2021	1,768	+ 32.6%	721	+ 4.6%
Jun-2021	1,647	+ 8.4%	722	- 9.5%
Jul-2021	1,674	+ 8.6%	625	- 16.8%
Aug-2021	1,617	- 4.8%	596	- 25.8%
Sep-2021	1,527	- 9.4%	596	- 23.9%
<b>Oct-2021</b>	<b>1,673</b>	<b>- 1.5%</b>	<b>618</b>	<b>- 29.0%</b>
12-Month Avg	1,631	+ 3.4%	732	- 6.9%

## Historical New Listings by Month

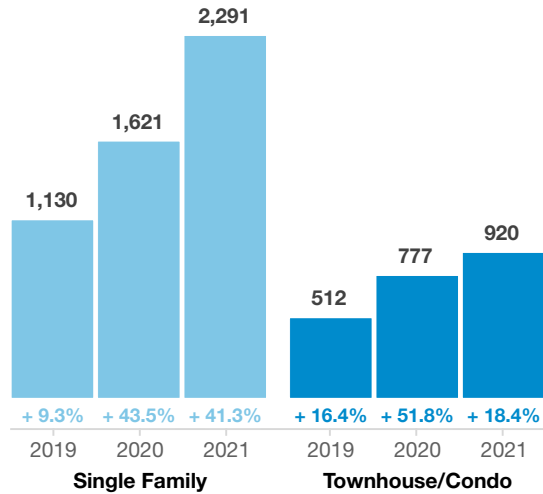


# Pending Sales

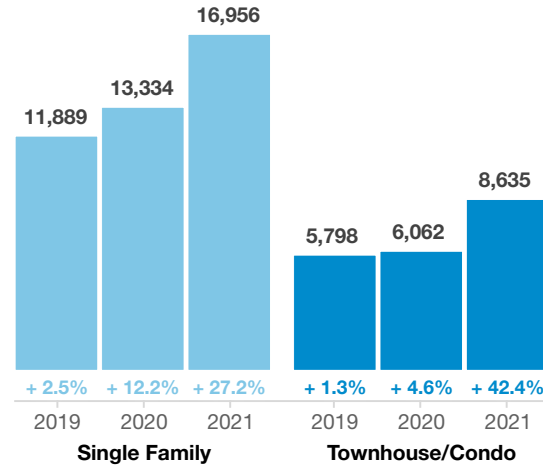
A count of the properties on which offers have been accepted in a given month.



## October

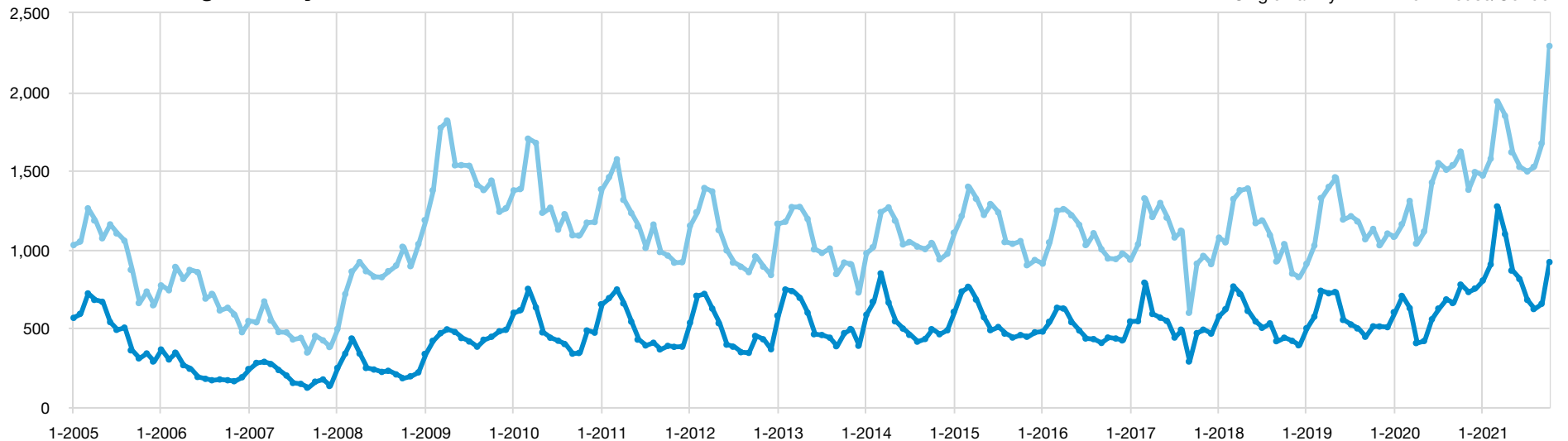


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2020	1,379	+ 34.3%	730	+ 42.9%
Dec-2020	1,491	+ 35.4%	752	+ 48.3%
Jan-2021	1,469	+ 36.0%	803	+ 33.4%
Feb-2021	1,576	+ 35.9%	905	+ 28.4%
Mar-2021	1,939	+ 48.2%	1,273	+ 102.7%
Apr-2021	1,848	+ 78.2%	1,098	+ 170.4%
May-2021	1,617	+ 45.2%	866	+ 106.7%
Jun-2021	1,524	+ 6.9%	813	+ 46.0%
Jul-2021	1,495	- 3.4%	680	+ 8.8%
Aug-2021	1,524	+ 1.2%	622	- 8.9%
Sep-2021	1,673	+ 9.0%	655	- 0.8%
<b>Oct-2021</b>	<b>2,291</b>	<b>+ 41.3%</b>	<b>920</b>	<b>+ 18.4%</b>
12-Month Avg	1,652	+ 28.2%	843	+ 42.9%

## Historical Pending Sales by Month

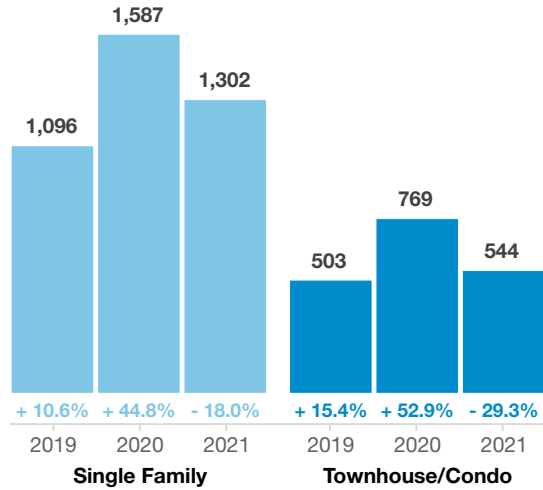


# Closed Sales

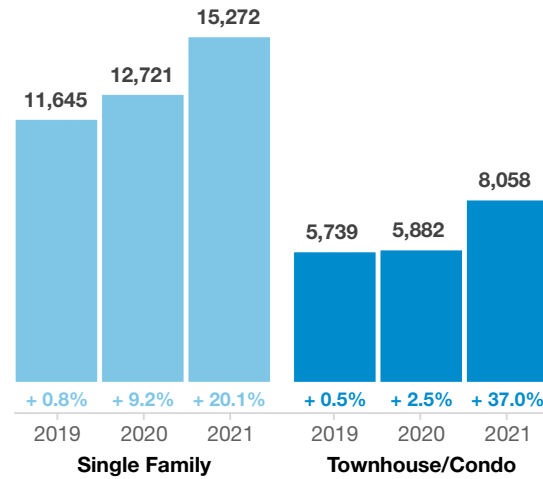
A count of the actual sales that closed in a given month.



## October

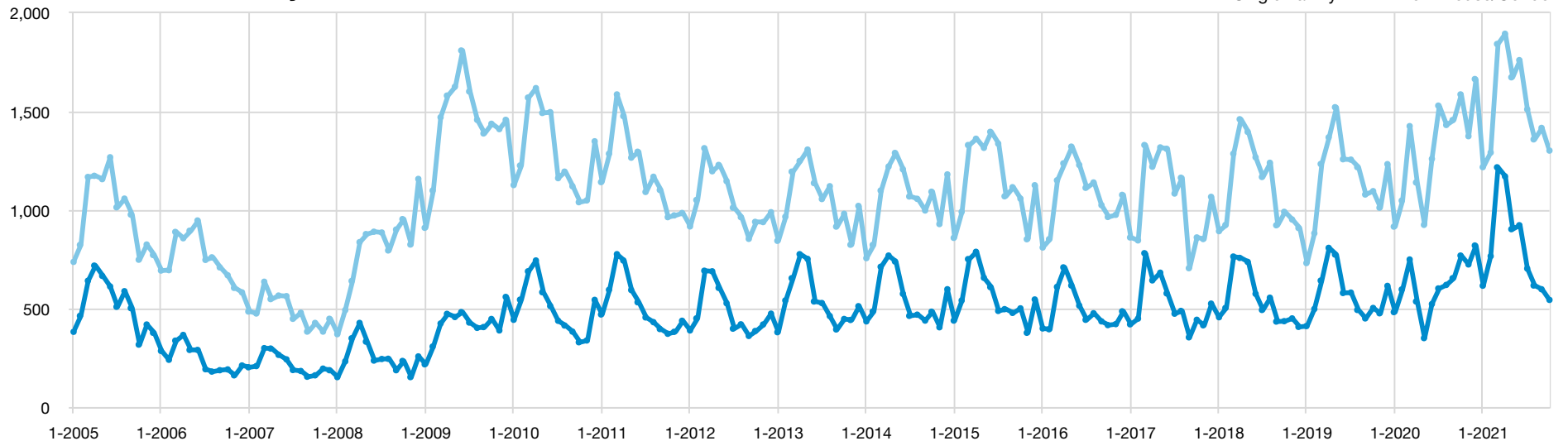


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2020	1,375	+ 35.9%	724	+ 52.1%
Dec-2020	1,665	+ 35.0%	820	+ 33.3%
Jan-2021	1,218	+ 33.0%	616	+ 27.8%
Feb-2021	1,292	+ 23.3%	766	+ 28.3%
Mar-2021	1,843	+ 29.2%	1,217	+ 62.5%
Apr-2021	1,895	+ 66.2%	1,171	+ 118.5%
May-2021	1,674	+ 81.0%	903	+ 158.0%
Jun-2021	1,761	+ 39.8%	923	+ 76.5%
Jul-2021	1,511	- 1.2%	703	+ 16.8%
Aug-2021	1,359	- 5.1%	617	- 0.5%
Sep-2021	1,417	- 2.7%	598	- 8.6%
<b>Oct-2021</b>	<b>1,302</b>	<b>- 18.0%</b>	<b>544</b>	<b>- 29.3%</b>
12-Month Avg	1,526	+ 22.4%	800	+ 37.7%

## Historical Closed Sales by Month

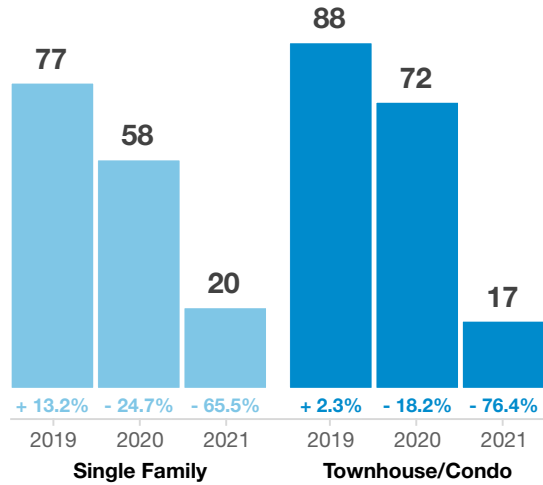


# Days on Market Until Sale

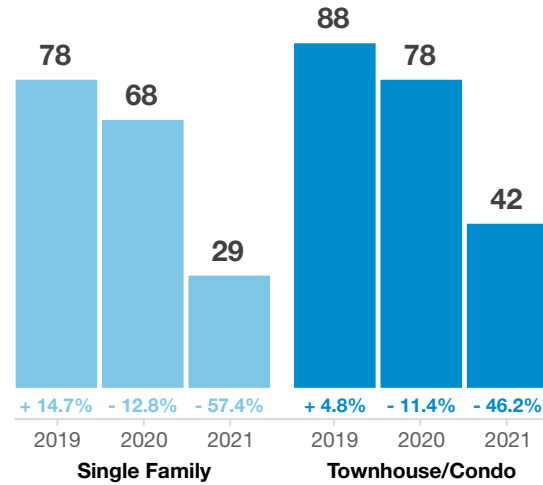
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



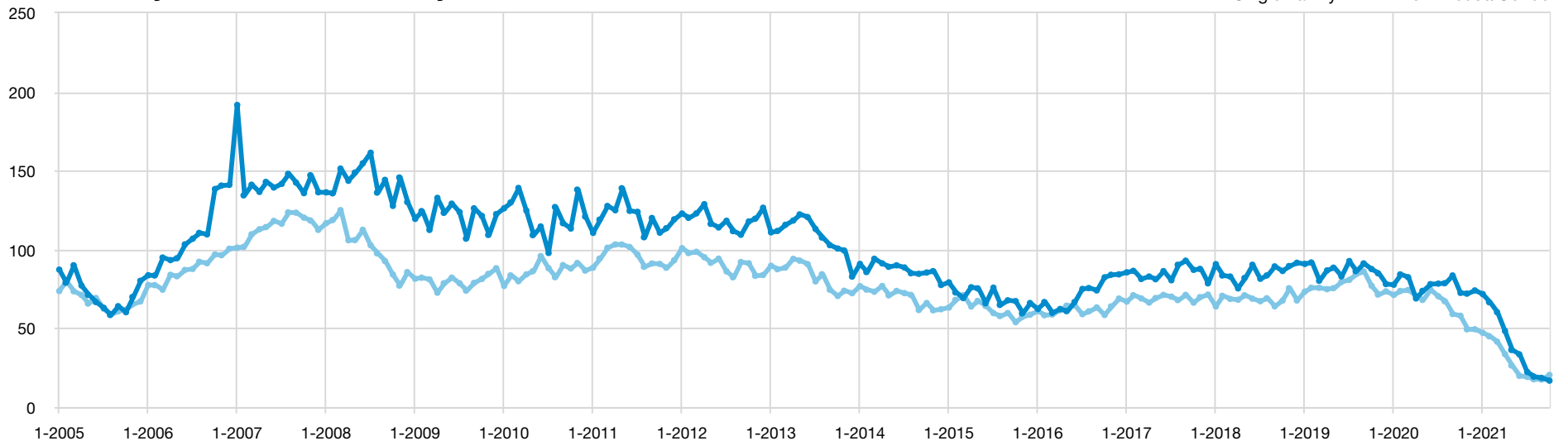
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	41	- 44.6%	60	- 26.8%
Apr-2021	34	- 52.1%	48	- 30.4%
May-2021	26	- 61.8%	36	- 51.4%
Jun-2021	20	- 73.0%	33	- 57.7%
Jul-2021	19	- 72.9%	22	- 71.8%
Aug-2021	18	- 73.1%	19	- 75.9%
Sep-2021	17	- 71.2%	19	- 77.1%
<b>Oct-2021</b>	<b>20</b>	<b>- 65.5%</b>	<b>17</b>	<b>- 76.4%</b>
12-Month Avg*	32	- 53.3%	47	- 40.5%

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

## Historical Days on Market Until Sale by Month

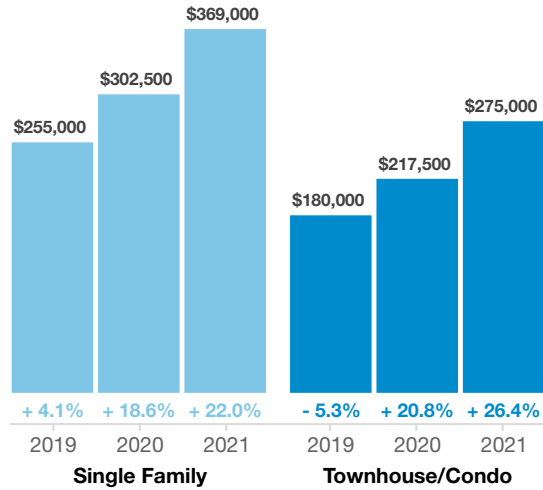


# Median Sales Price

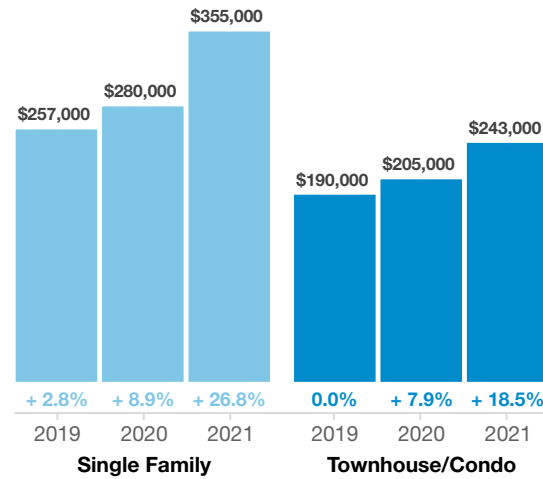
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2020	\$320,000	+ 23.1%	\$215,000	+ 10.3%
Dec-2020	\$315,000	+ 21.2%	\$228,500	+ 10.4%
Jan-2021	\$325,500	+ 22.0%	\$225,000	+ 12.1%
Feb-2021	\$329,450	+ 22.0%	\$222,750	+ 11.4%
Mar-2021	\$340,000	+ 22.3%	\$228,000	+ 11.2%
Apr-2021	\$353,000	+ 30.7%	\$235,000	+ 9.0%
May-2021	\$361,900	+ 37.6%	\$247,000	+ 26.6%
Jun-2021	\$361,000	+ 36.2%	\$255,000	+ 34.2%
Jul-2021	\$360,000	+ 27.5%	\$244,900	+ 25.6%
Aug-2021	\$363,000	+ 23.1%	\$260,000	+ 29.0%
Sep-2021	\$357,500	+ 22.4%	\$255,000	+ 18.6%
<b>Oct-2021</b>	<b>\$369,000</b>	<b>+ 22.0%</b>	<b>\$275,000</b>	<b>+ 26.4%</b>
12-Month Avg*	\$349,000	+ 25.1%	\$239,900	+ 17.0%

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

## Historical Median Sales Price by Month



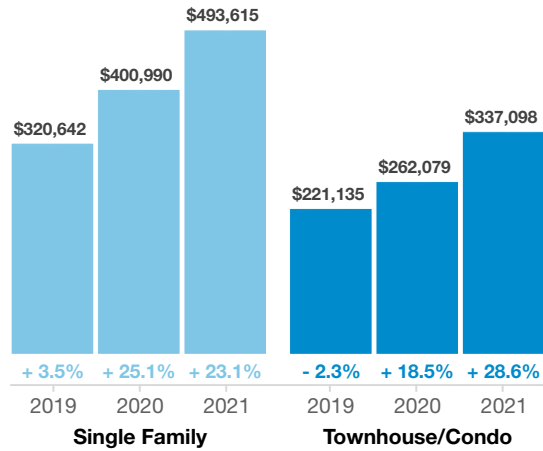


# Average Sales Price

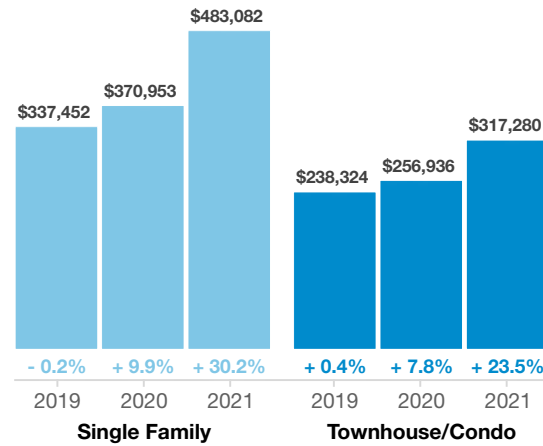
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



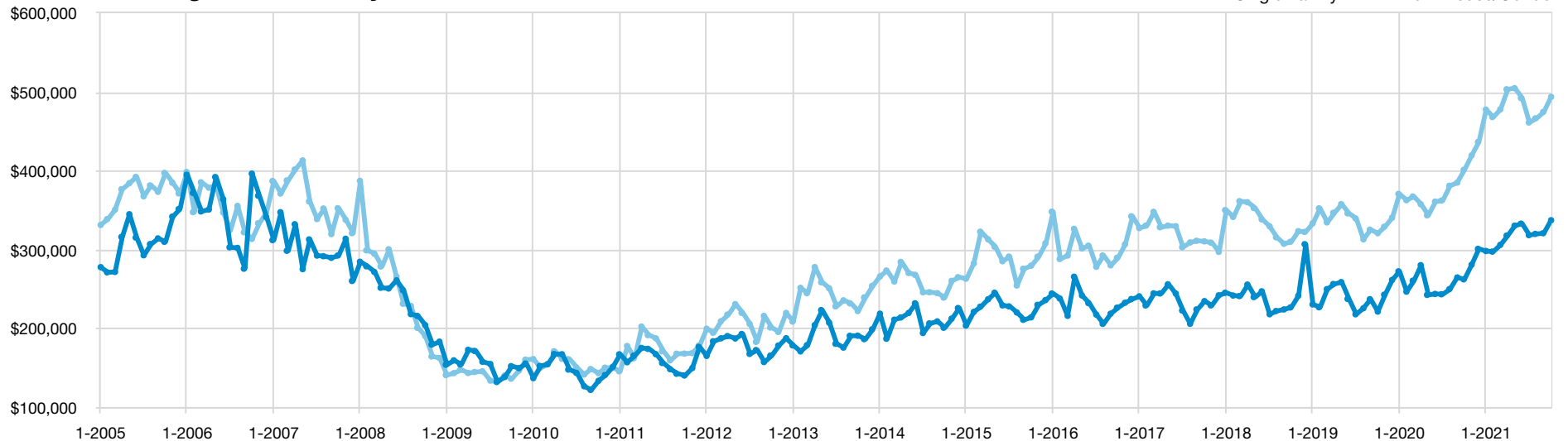
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2020	\$419,306	+ 27.5%	\$280,626	+ 15.7%
Dec-2020	\$436,408	+ 28.3%	\$300,757	+ 15.1%
Jan-2021	\$477,474	+ 28.9%	\$298,005	+ 9.5%
Feb-2021	\$468,050	+ 29.1%	\$297,262	+ 20.6%
Mar-2021	\$477,713	+ 30.1%	\$305,785	+ 17.5%
Apr-2021	\$503,279	+ 40.8%	\$317,589	+ 13.4%
May-2021	\$504,716	+ 47.0%	\$330,165	+ 36.2%
Jun-2021	\$492,235	+ 36.5%	\$332,773	+ 36.6%
Jul-2021	\$461,117	+ 27.4%	\$318,183	+ 30.9%
Aug-2021	\$466,348	+ 22.5%	\$319,753	+ 28.1%
Sep-2021	\$474,470	+ 23.3%	\$320,618	+ 21.2%
<b>Oct-2021</b>	<b>\$493,615</b>	<b>+ 23.1%</b>	<b>\$337,098</b>	<b>+ 28.6%</b>
12-Month Avg*	\$474,050	+ 29.7%	\$313,104	+ 22.1%

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

## Historical Average Sales Price by Month

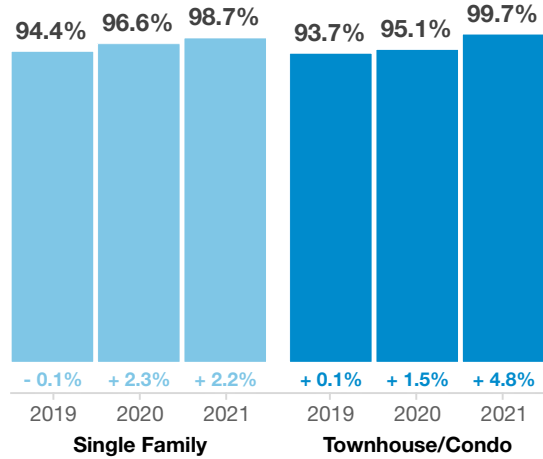


# Percent of Original List Price Received

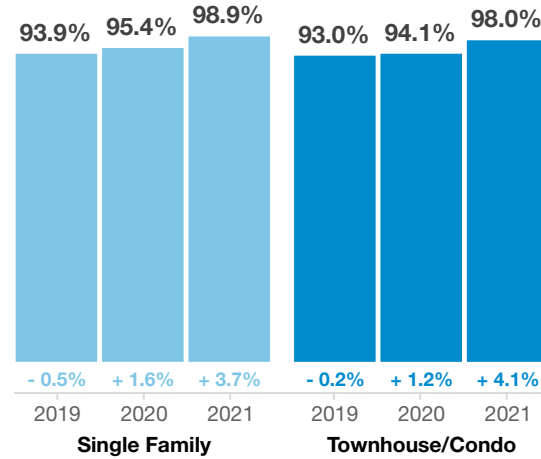
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



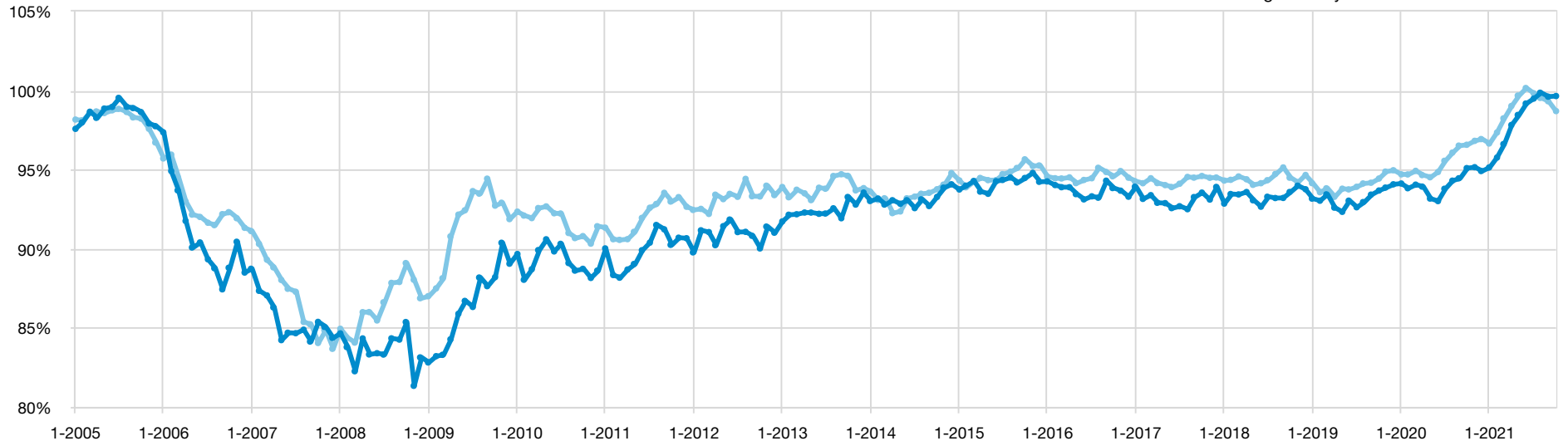
## Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2020	96.8%	+ 2.0%	95.2%	+ 1.4%
Dec-2020	96.9%	+ 2.0%	94.9%	+ 0.9%
Jan-2021	96.7%	+ 2.1%	95.1%	+ 1.1%
Feb-2021	97.3%	+ 2.7%	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	100.2%	+ 5.6%	99.2%	+ 6.7%
Jul-2021	99.8%	+ 4.4%	99.5%	+ 6.1%
Aug-2021	99.5%	+ 3.5%	99.9%	+ 5.9%
Sep-2021	99.3%	+ 2.9%	99.6%	+ 5.4%
<b>Oct-2021</b>	<b>98.7%</b>	<b>+ 2.2%</b>	<b>99.7%</b>	<b>+ 4.8%</b>
12-Month Avg*	98.6%	+ 3.4%	97.5%	+ 3.7%

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

## Historical Percent of Original List Price Received by Month

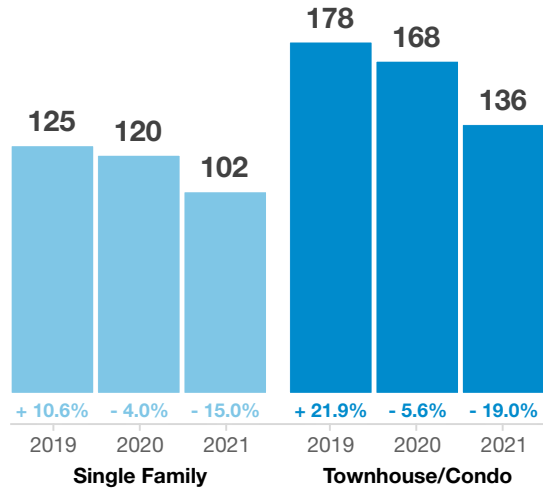


# Housing Affordability Index

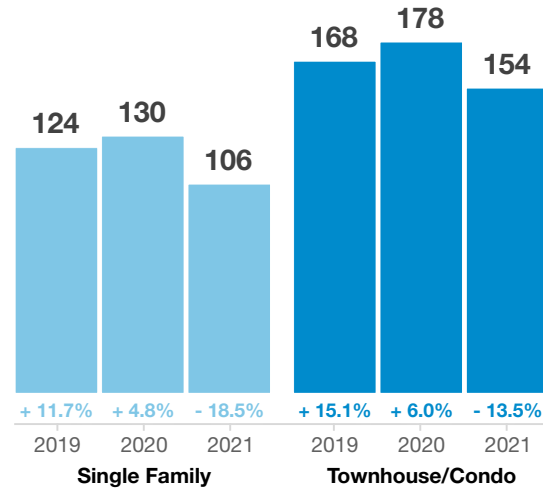
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

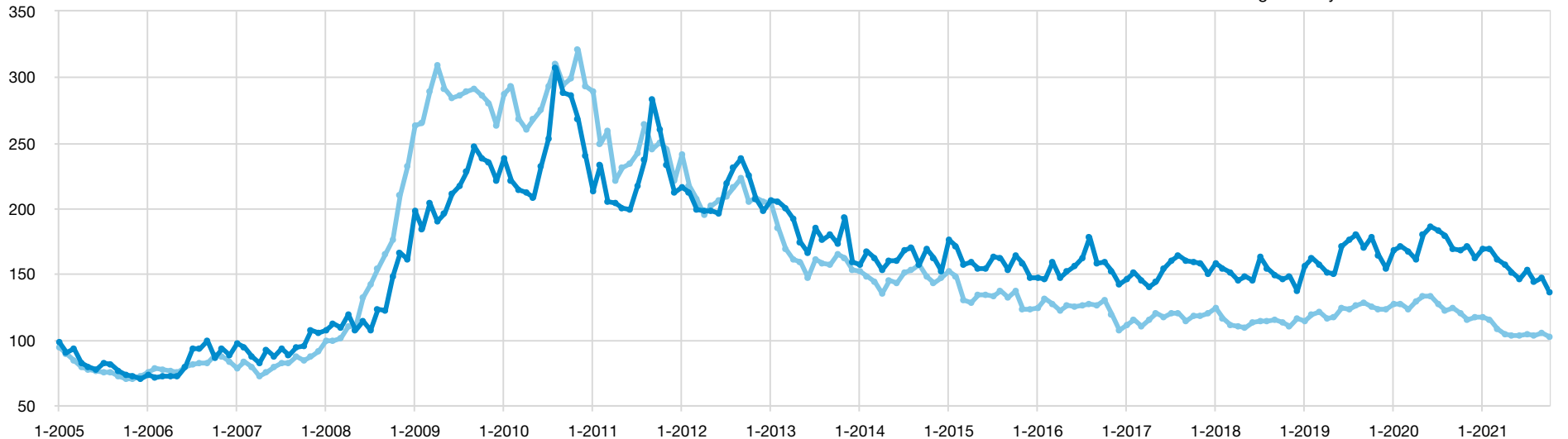


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2020	115	- 6.5%	171	+ 4.3%
Dec-2020	117	- 4.9%	162	+ 5.2%
Jan-2021	117	- 7.9%	169	+ 0.6%
Feb-2021	115	- 9.4%	169	- 1.2%
Mar-2021	108	- 12.2%	161	- 3.6%
Apr-2021	104	- 19.4%	157	- 2.5%
May-2021	103	- 22.6%	151	- 16.1%
Jun-2021	103	- 22.6%	146	- 21.5%
Jul-2021	104	- 18.1%	153	- 16.4%
Aug-2021	103	- 15.6%	144	- 19.6%
Sep-2021	105	- 15.3%	147	- 13.0%
<b>Oct-2021</b>	<b>102</b>	<b>- 15.0%</b>	<b>136</b>	<b>- 19.0%</b>
12-Month Avg	108	- 14.3%	156	- 8.8%

## Historical Housing Affordability Index by Month

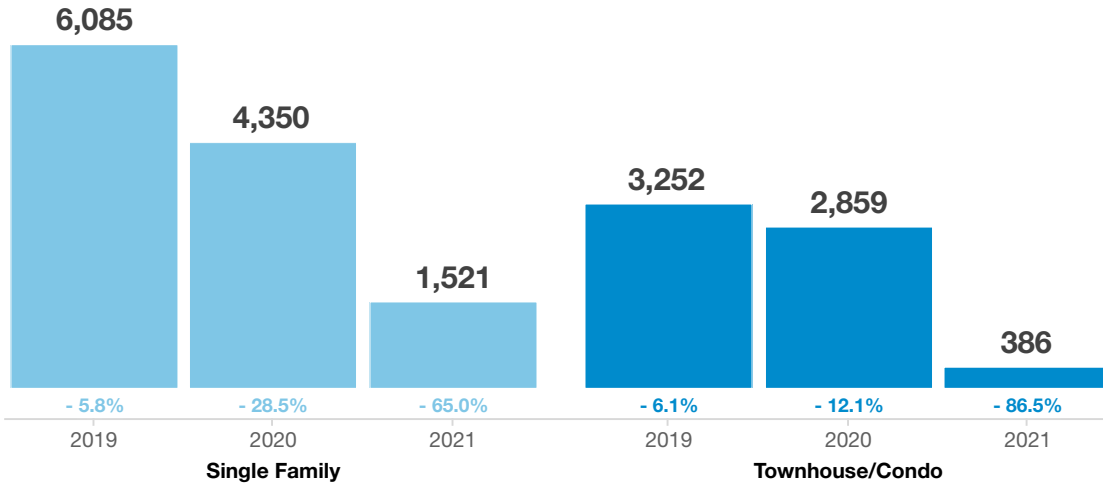


# Inventory of Homes for Sale

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

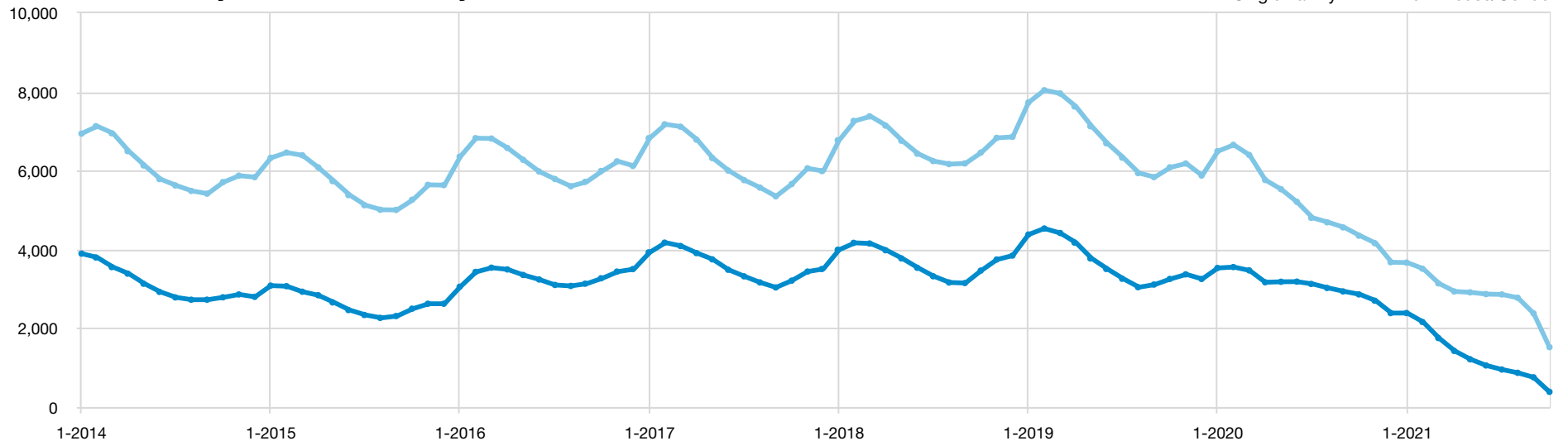


## October



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2020	4,159	- 32.7%	2,699	- 19.9%
Dec-2020	3,676	- 37.4%	2,385	- 26.6%
Jan-2021	3,666	- 43.5%	2,386	- 32.4%
Feb-2021	3,512	- 47.2%	2,159	- 39.2%
Mar-2021	3,139	- 50.9%	1,752	- 49.5%
Apr-2021	2,934	- 49.1%	1,425	- 55.0%
May-2021	2,911	- 47.4%	1,213	- 61.9%
Jun-2021	2,867	- 45.0%	1,056	- 66.8%
Jul-2021	2,858	- 40.5%	952	- 69.5%
Aug-2021	2,774	- 40.8%	869	- 71.2%
Sep-2021	2,377	- 47.9%	754	- 74.3%
<b>Oct-2021</b>	<b>1,521</b>	<b>- 65.0%</b>	<b>386</b>	<b>- 86.5%</b>
12-Month Avg	3,033	- 45.3%	1,503	- 53.3%

## Historical Inventory of Homes for Sale by Month

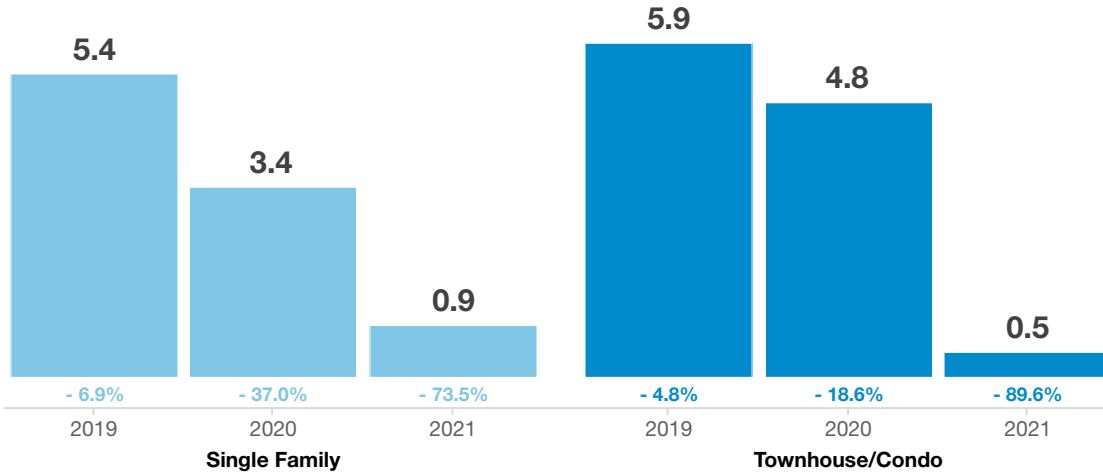


# Months Supply of Inventory

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.



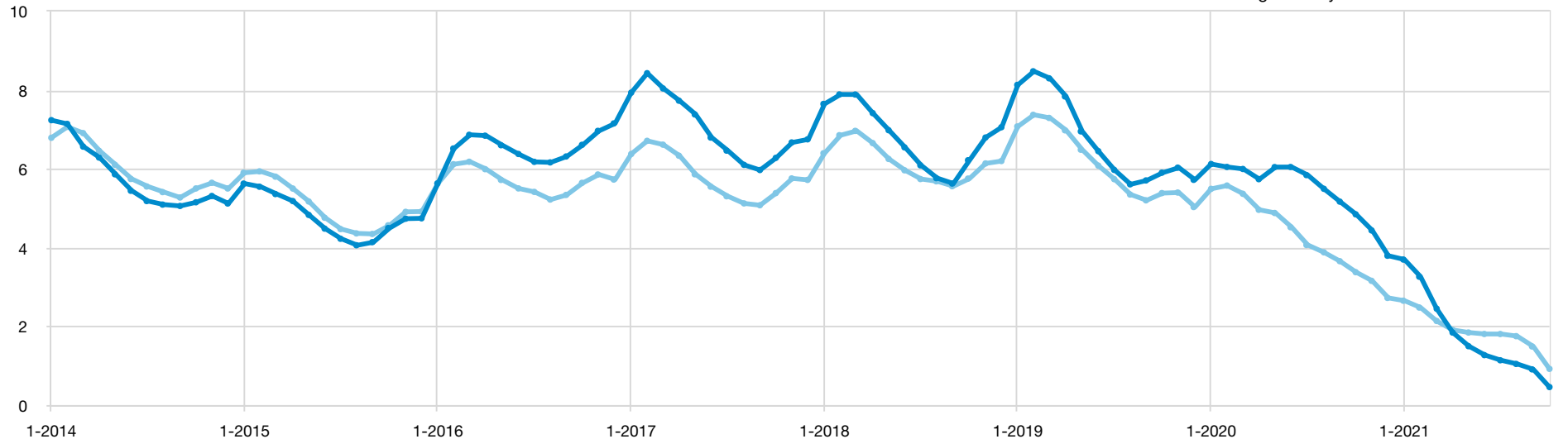
## October



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2020	3.2	- 40.7%	4.4	- 26.7%
Dec-2020	2.7	- 46.0%	3.8	- 33.3%
Jan-2021	2.7	- 50.9%	3.7	- 39.3%
Feb-2021	2.5	- 55.4%	3.3	- 45.0%
Mar-2021	2.1	- 61.1%	2.4	- 60.0%
Apr-2021	1.9	- 62.0%	1.8	- 68.4%
May-2021	1.8	- 63.3%	1.5	- 75.0%
Jun-2021	1.8	- 60.0%	1.3	- 78.3%
Jul-2021	1.8	- 56.1%	1.1	- 81.0%
Aug-2021	1.8	- 53.8%	1.0	- 81.8%
Sep-2021	1.5	- 59.5%	0.9	- 82.7%
<b>Oct-2021</b>	<b>0.9</b>	<b>- 73.5%</b>	<b>0.5</b>	<b>- 89.6%</b>
12-Month Avg*	2.1	- 56.1%	2.1	- 62.7%

\* Months Supply for all properties from November 2020 through October 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	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		2,646	<b>2,368</b>	- 10.5%	24,873	<b>25,115</b>	+ 1.0%
<b>Pending Sales</b>		2,480	<b>3,313</b>	+ 33.6%	20,049	<b>26,427</b>	+ 31.8%
<b>Closed Sales</b>		2,422	<b>1,911</b>	- 21.1%	19,228	<b>24,129</b>	+ 25.5%
<b>Days on Market Until Sale</b>		63	<b>20</b>	- 68.3%	72	<b>34</b>	- 52.8%
<b>Median Sales Price</b>		\$268,250	<b>\$335,000</b>	+ 24.9%	\$250,000	<b>\$307,500</b>	+ 23.0%
<b>Average Sales Price</b>		\$350,133	<b>\$437,889</b>	+ 25.1%	\$328,140	<b>\$416,428</b>	+ 26.9%
<b>Pct. of Orig. Price Received</b>		95.9%	<b>98.8%</b>	+ 3.0%	94.8%	<b>98.4%</b>	+ 3.8%
<b>Housing Affordability Index</b>		136	<b>112</b>	- 17.6%	146	<b>122</b>	- 16.4%
<b>Inventory of Homes for Sale</b>		7,500	<b>1,995</b>	- 73.4%	—	—	—
<b>Months Supply of Inventory</b>		3.9	<b>0.8</b>	- 79.5%	—	—	—