

Monthly Indicators



September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings decreased 12.0 percent for Single Family homes and 26.9 percent for Townhouse/Condo homes. Pending Sales increased 40.0 percent for Single Family homes and 27.7 percent for Townhouse/Condo homes. Inventory decreased 67.2 percent for Single Family homes and 85.1 percent for Townhouse/Condo homes.

Median Sales Price increased 23.3 percent to \$360,000 for Single Family homes and 18.6 percent to \$255,000 for Townhouse/Condo homes. Days on Market decreased 71.2 percent for Single Family homes and 78.3 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 75.7 percent for Single Family homes and 90.4 percent for Townhouse/Condo homes.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

Quick Facts

- 8.6%

Change in
Closed Sales
All Properties

+ 25.0%

Change in
Median Sales Price
All Properties

- 74.1%

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.

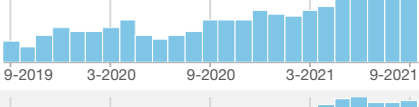
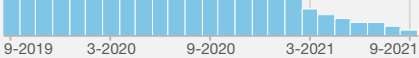


Key Metrics	Historical Sparkbars	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,685	1,483	- 12.0%	14,354	15,158	+ 5.6%
Pending Sales		1,536	2,150	+ 40.0%	11,715	15,445	+ 31.8%
Closed Sales		1,457	1,349	- 7.4%	11,134	13,891	+ 24.8%
Days on Market Until Sale		59	17	- 71.2%	70	30	- 57.1%
Median Sales Price		\$292,000	\$360,000	+ 23.3%	\$278,000	\$352,000	+ 26.6%
Average Sales Price		\$384,874	\$475,401	+ 23.5%	\$366,670	\$482,267	+ 31.5%
Pct. of Orig. Price Received		96.5%	99.3%	+ 2.9%	95.3%	98.9%	+ 3.8%
Housing Affordability Index		124	104	- 16.1%	130	107	- 17.7%
Inventory of Homes for Sale		4,557	1,495	- 67.2%	—	—	—
Months Supply of Inventory		3.7	0.9	- 75.7%	—	—	—

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.



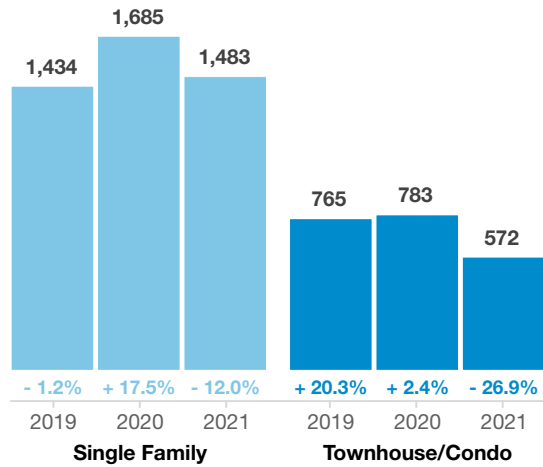
Key Metrics	Historical Sparkbars	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		783	572	- 26.9%	7,102	6,805	- 4.2%
Pending Sales		660	843	+ 27.7%	5,285	7,994	+ 51.3%
Closed Sales		654	561	- 14.2%	5,113	7,476	+ 46.2%
Days on Market Until Sale		83	18	- 78.3%	79	44	- 44.3%
Median Sales Price		\$215,000	\$255,000	+ 18.6%	\$203,000	\$240,000	+ 18.2%
Average Sales Price		\$264,465	\$322,346	+ 21.9%	\$256,162	\$315,965	+ 23.3%
Pct. of Orig. Price Received		94.5%	99.6%	+ 5.4%	93.9%	97.9%	+ 4.3%
Housing Affordability Index		169	147	- 13.0%	178	156	- 12.4%
Inventory of Homes for Sale		2,935	437	- 85.1%	—	—	—
Months Supply of Inventory		5.2	0.5	- 90.4%	—	—	—

New Listings

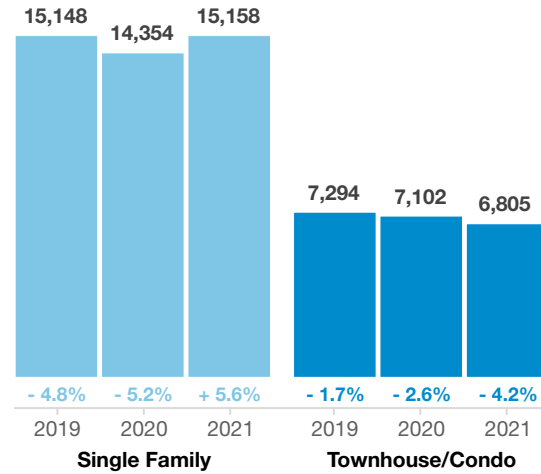
A count of the properties that have been newly listed on the market in a given month.



September

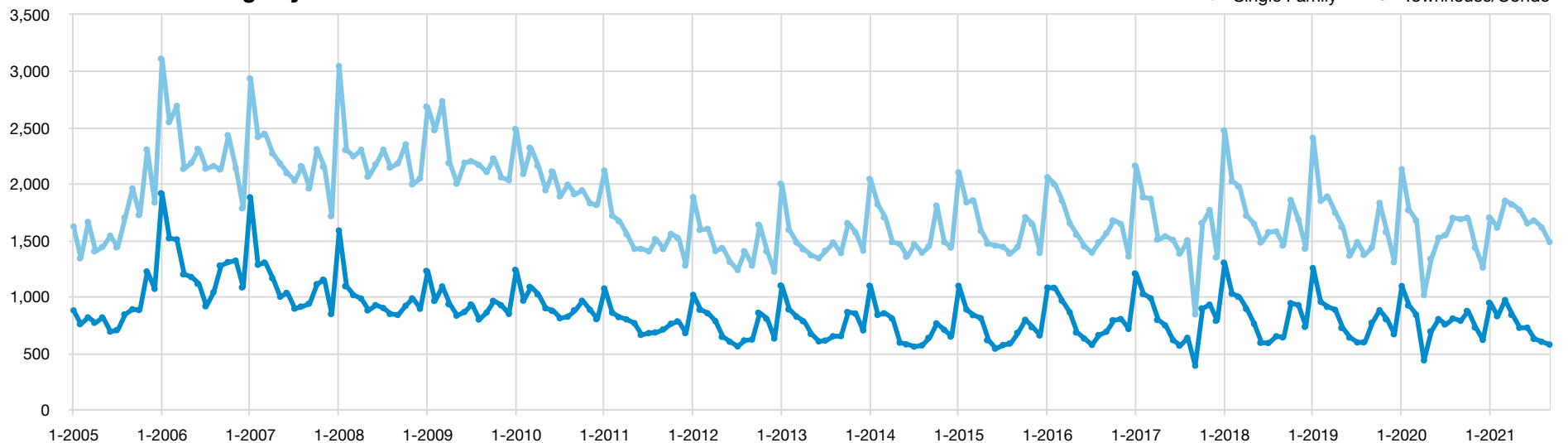


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1,610	- 8.8%	824	- 10.3%
Mar-2021	1,849	+ 10.6%	967	+ 15.7%
Apr-2021	1,817	+ 79.5%	836	+ 93.5%
May-2021	1,767	+ 32.6%	721	+ 4.6%
Jun-2021	1,648	+ 8.5%	722	- 9.5%
Jul-2021	1,673	+ 8.5%	623	- 17.0%
Aug-2021	1,612	- 5.0%	597	- 25.7%
Sep-2021	1,483	- 12.0%	572	- 26.9%
12-Month Avg	1,629	+ 2.6%	751	- 4.6%

Historical New Listings by Month

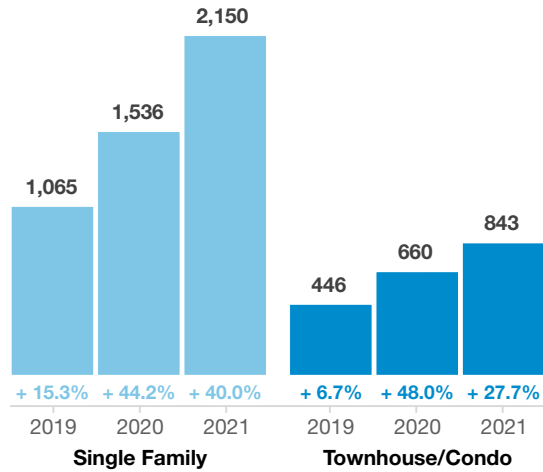


Pending Sales

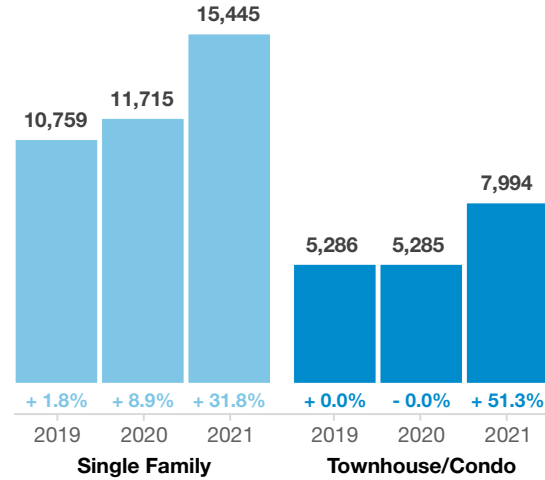
A count of the properties on which offers have been accepted in a given month.



September

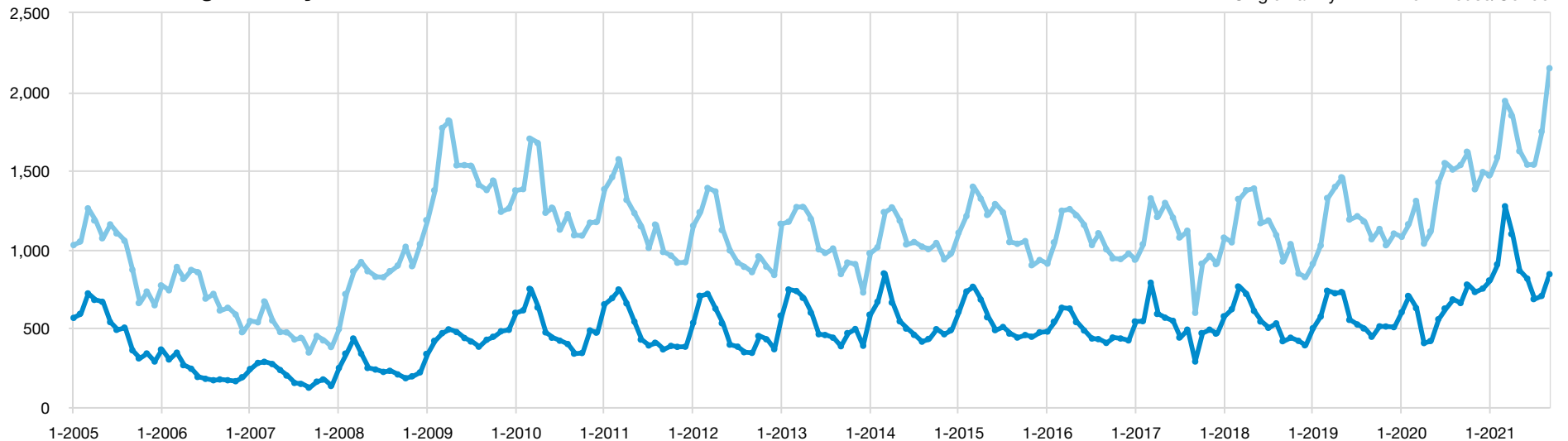


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	1,620	+ 43.4%	777	+ 51.8%
Nov-2020	1,382	+ 34.6%	730	+ 42.9%
Dec-2020	1,491	+ 35.4%	752	+ 48.3%
Jan-2021	1,470	+ 36.1%	803	+ 33.4%
Feb-2021	1,585	+ 36.6%	905	+ 28.4%
Mar-2021	1,942	+ 48.5%	1,274	+ 102.9%
Apr-2021	1,850	+ 78.4%	1,098	+ 170.4%
May-2021	1,624	+ 45.8%	866	+ 106.7%
Jun-2021	1,538	+ 7.9%	815	+ 46.3%
Jul-2021	1,538	- 0.6%	685	+ 9.6%
Aug-2021	1,748	+ 16.0%	705	+ 3.2%
Sep-2021	2,150	+ 40.0%	843	+ 27.7%
12-Month Avg	1,662	+ 33.2%	854	+ 50.4%

Historical Pending Sales by Month

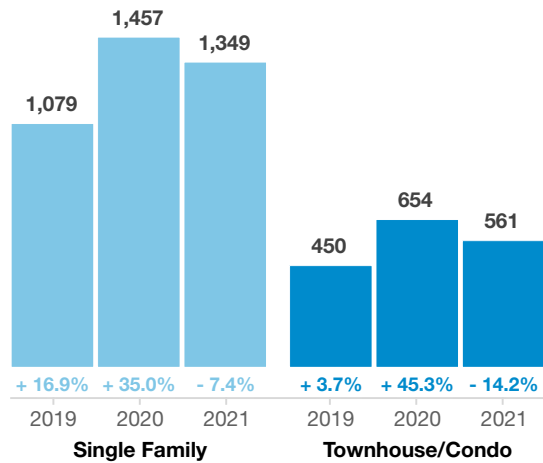


Closed Sales

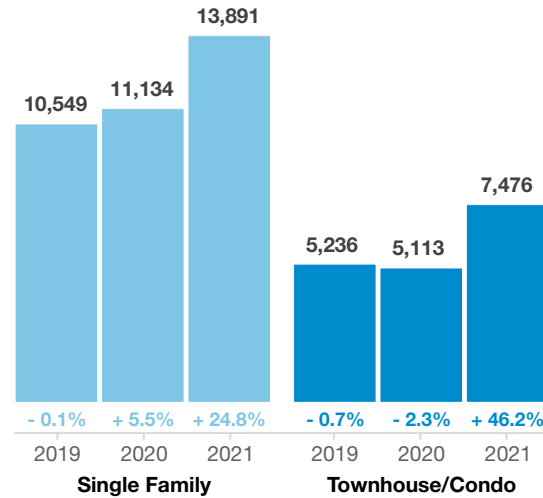
A count of the actual sales that closed in a given month.



September

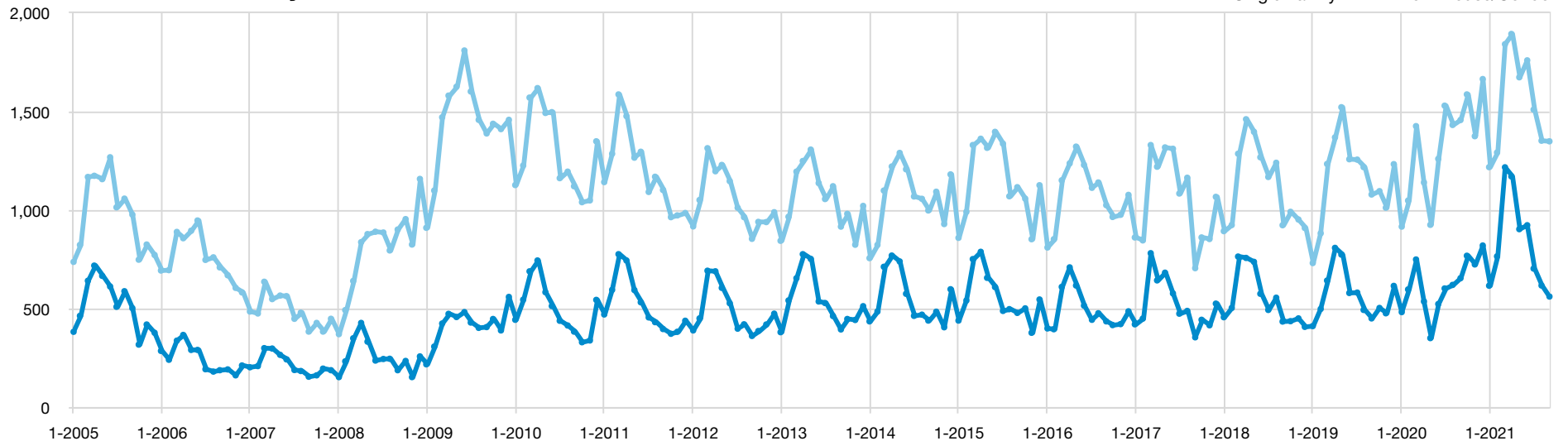


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	1,587	+ 44.8%	768	+ 52.7%
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%	765	+ 28.1%
Mar-2021	1,842	+ 29.2%	1,217	+ 62.5%
Apr-2021	1,894	+ 66.1%	1,171	+ 118.5%
May-2021	1,674	+ 81.0%	903	+ 158.0%
Jun-2021	1,760	+ 39.7%	923	+ 76.5%
Jul-2021	1,510	- 1.3%	703	+ 16.8%
Aug-2021	1,352	- 5.6%	617	- 0.5%
Sep-2021	1,349	- 7.4%	561	- 14.2%
12-Month Avg	1,543	+ 27.9%	816	+ 46.0%

Historical Closed Sales by Month

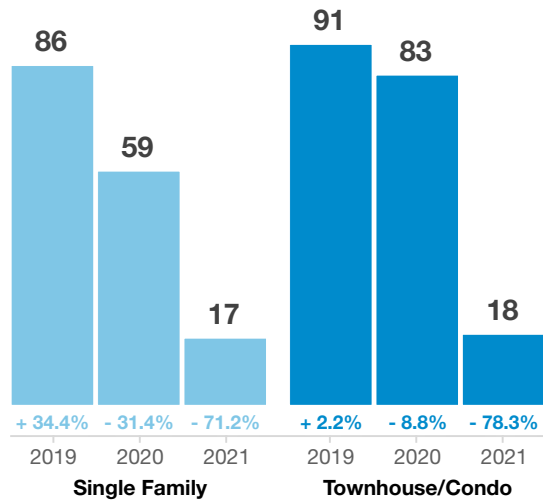


Days on Market Until Sale

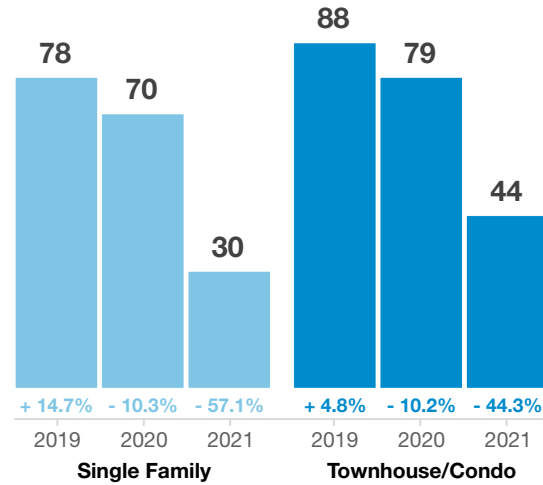
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	33	- 57.7%
Jul-2021	19	- 72.9%	22	- 71.8%
Aug-2021	18	- 73.1%	19	- 75.9%
Sep-2021	17	- 71.2%	18	- 78.3%
12-Month Avg*	35	- 50.1%	51	- 36.8%

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

Historical Days on Market Until Sale by Month

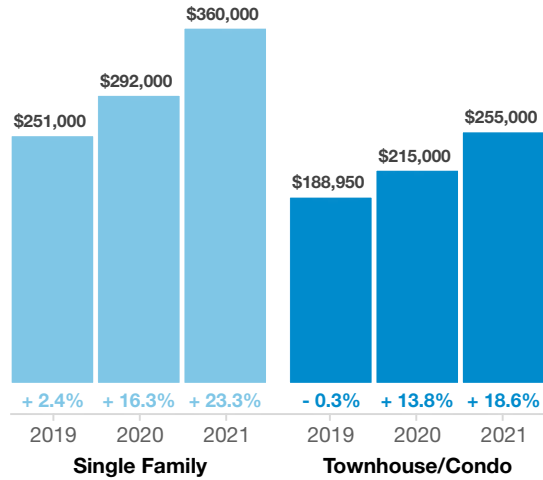


Median Sales Price

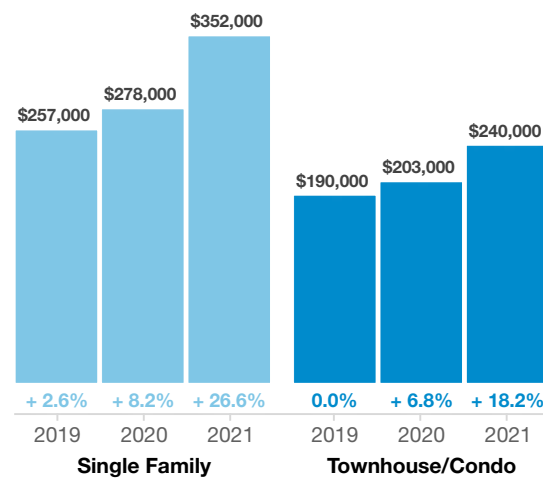
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	\$302,500	+ 18.6%	\$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	\$325,500	+ 22.0%	\$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	\$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	\$362,000	+ 22.7%	\$260,000	+ 29.0%
Sep-2021	\$360,000	+ 23.3%	\$255,000	+ 18.6%
12-Month Avg*	\$340,000	+ 24.1%	\$235,000	+ 17.5%

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

Historical Median Sales Price by Month

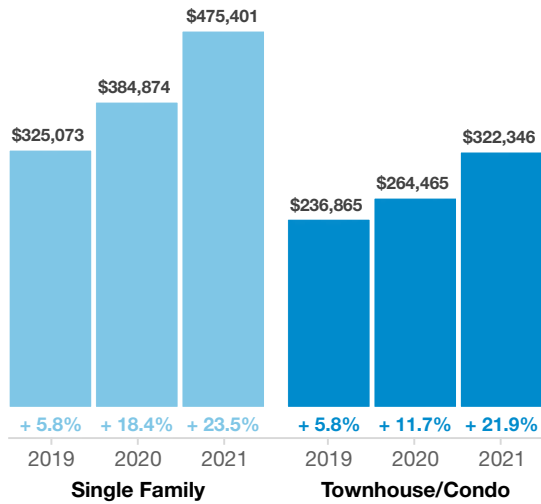


Average Sales Price

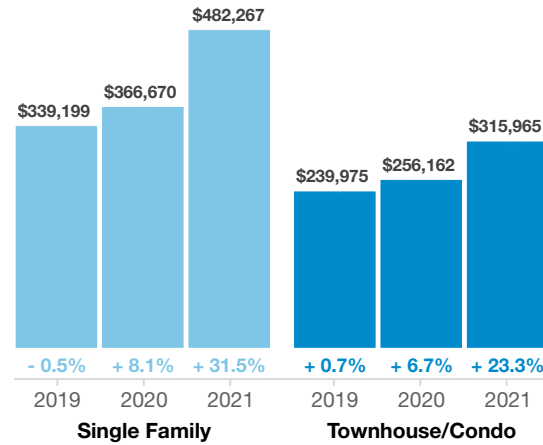
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



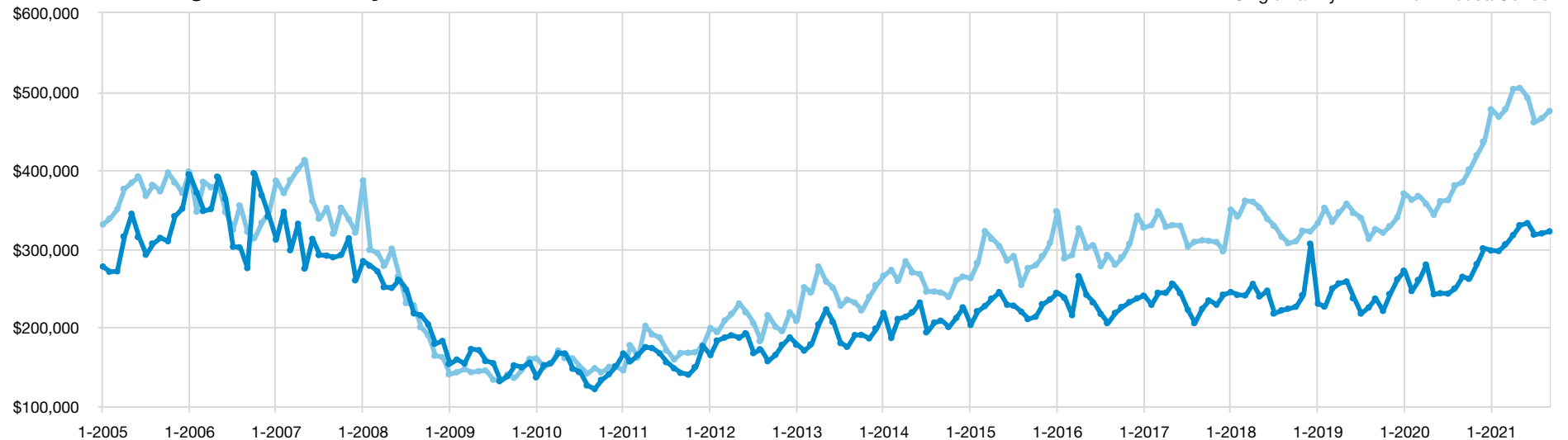
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	\$400,990	+ 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	\$477,474	+ 28.9%	\$298,005	+ 9.5%
Feb-2021	\$468,050	+ 29.1%	\$297,311	+ 20.6%
Mar-2021	\$477,777	+ 30.1%	\$305,785	+ 17.5%
Apr-2021	\$503,429	+ 40.9%	\$317,589	+ 13.4%
May-2021	\$504,711	+ 47.0%	\$330,165	+ 36.2%
Jun-2021	\$492,345	+ 36.5%	\$332,773	+ 36.6%
Jul-2021	\$461,112	+ 27.4%	\$318,183	+ 30.9%
Aug-2021	\$466,231	+ 22.4%	\$319,766	+ 28.1%
Sep-2021	\$475,401	+ 23.5%	\$322,346	+ 21.9%
12-Month Avg*	\$466,503	+ 30.2%	\$307,836	+ 21.7%

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

Historical Average Sales Price by Month

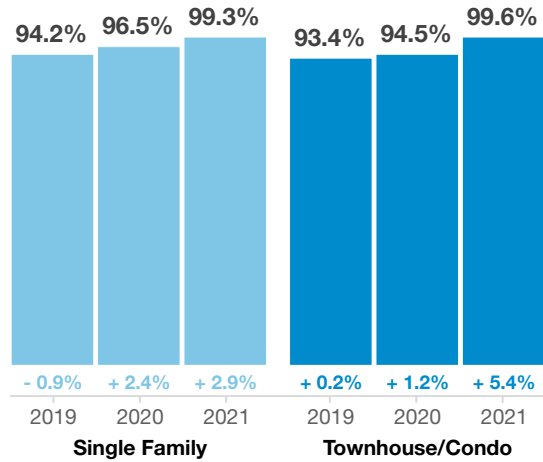


Percent of Original List Price Received

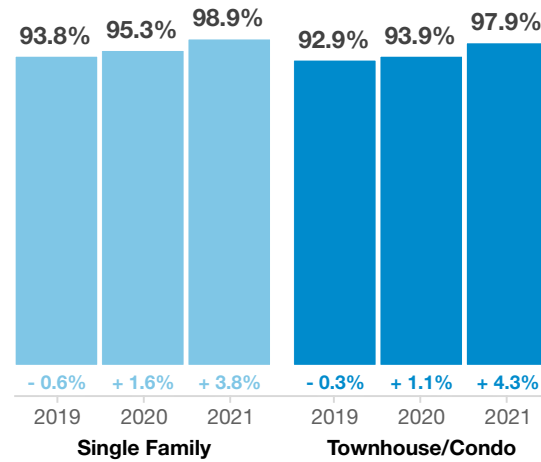
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



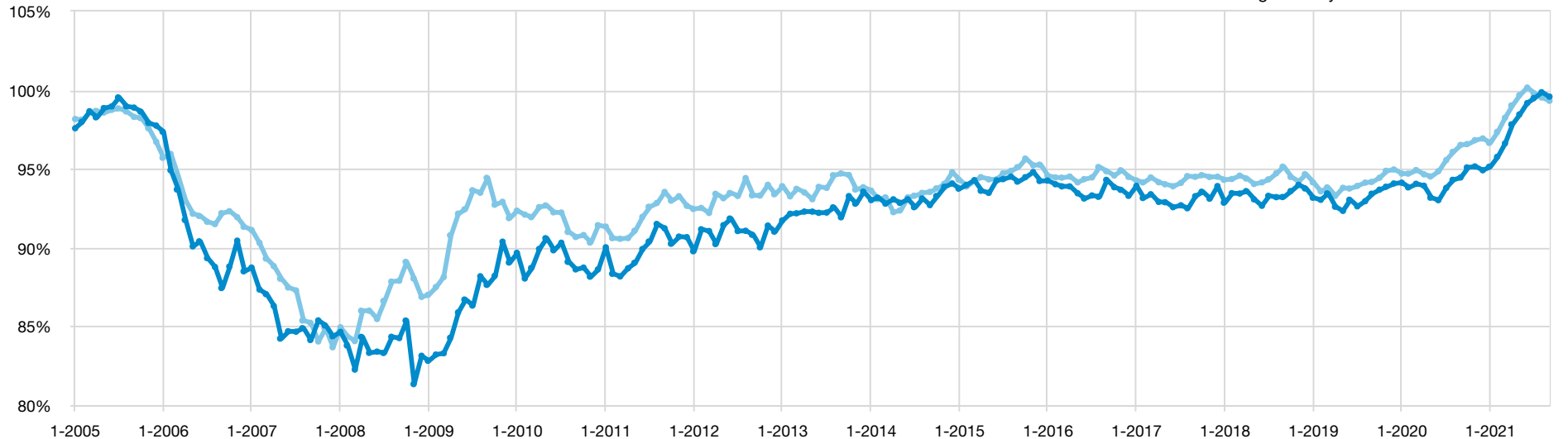
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	96.7%	+ 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%
12-Month Avg*	98.4%	+ 3.4%	97.2%	+ 3.5%

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

Historical Percent of Original List Price Received by Month

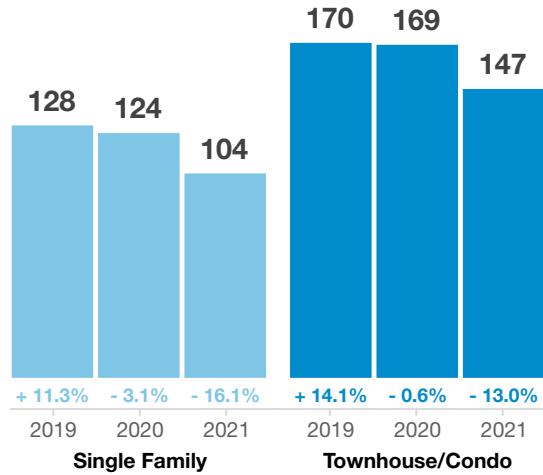


Housing Affordability Index

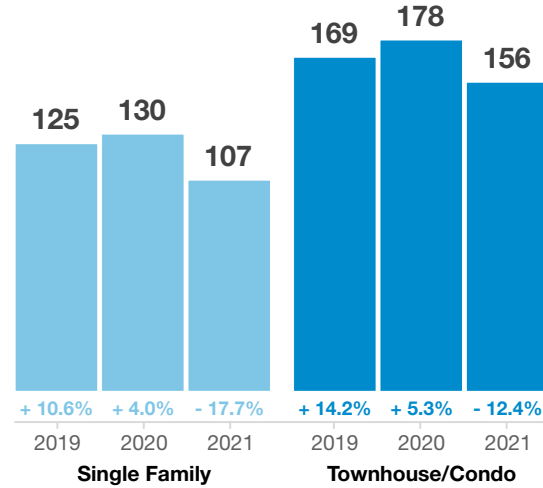
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September



Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	120	- 4.0%	168	- 5.6%
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%	170	- 0.6%
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	104	- 14.8%	144	- 19.6%
Sep-2021	104	- 16.1%	147	- 13.0%
12-Month Avg	110	- 12.7%	158	- 8.1%

Historical Housing Affordability Index by Month

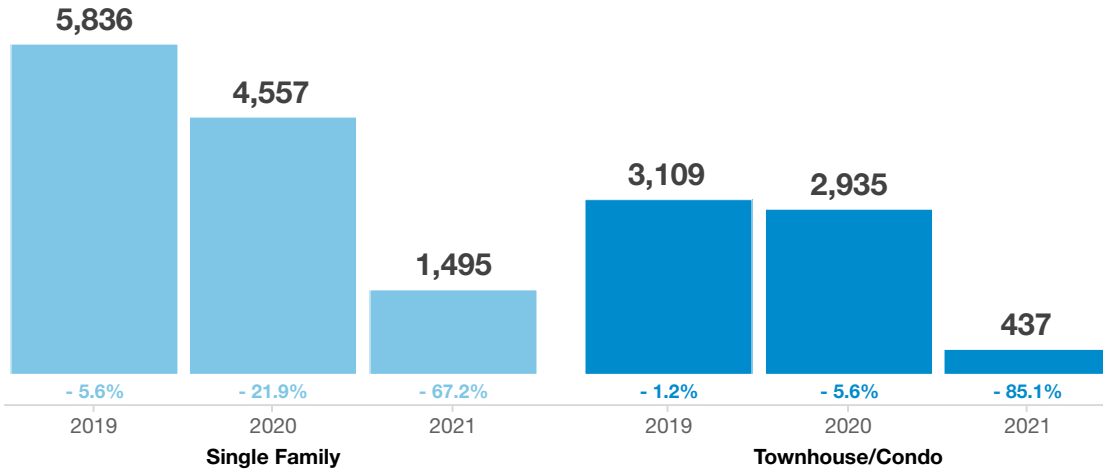


Inventory of Homes for Sale

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

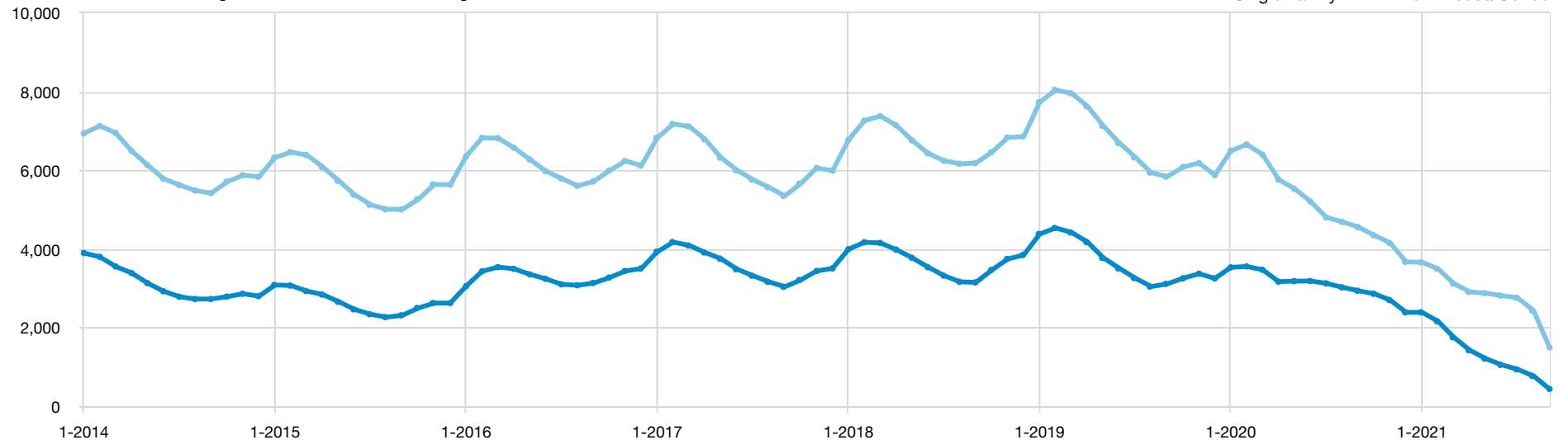


September



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	4,347	- 28.6%	2,859	- 12.1%
Nov-2020	4,153	- 32.8%	2,699	- 19.9%
Dec-2020	3,670	- 37.5%	2,385	- 26.6%
Jan-2021	3,658	- 43.7%	2,386	- 32.4%
Feb-2021	3,495	- 47.5%	2,159	- 39.2%
Mar-2021	3,118	- 51.3%	1,750	- 49.5%
Apr-2021	2,906	- 49.6%	1,423	- 55.1%
May-2021	2,874	- 48.0%	1,209	- 62.0%
Jun-2021	2,812	- 46.0%	1,049	- 67.0%
Jul-2021	2,757	- 42.6%	936	- 70.0%
Aug-2021	2,432	- 48.1%	768	- 74.6%
Sep-2021	1,495	- 67.2%	437	- 85.1%
12-Month Avg	3,143	- 44.7%	1,672	- 48.6%

Historical Inventory of Homes for Sale by Month

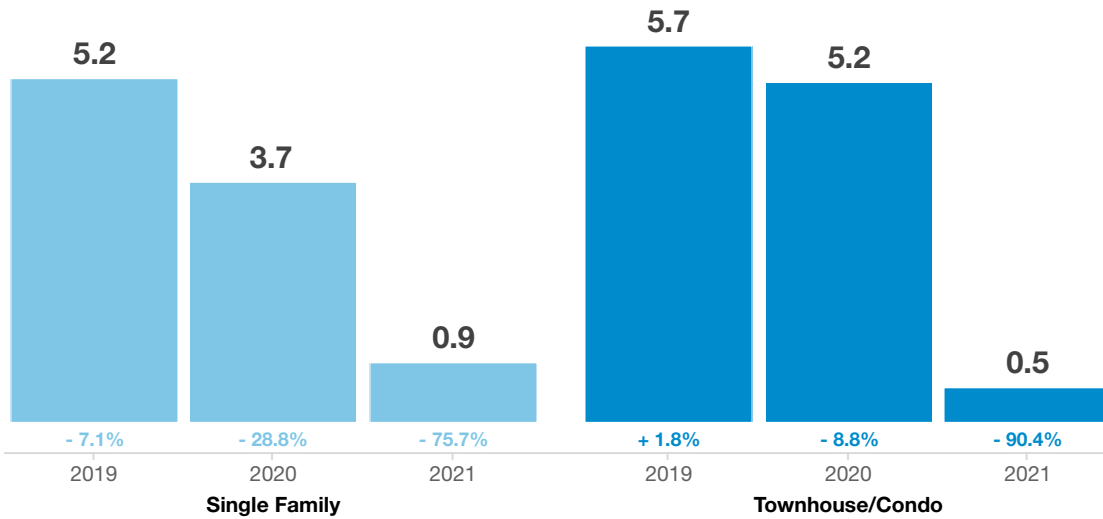


Months Supply of Inventory

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.



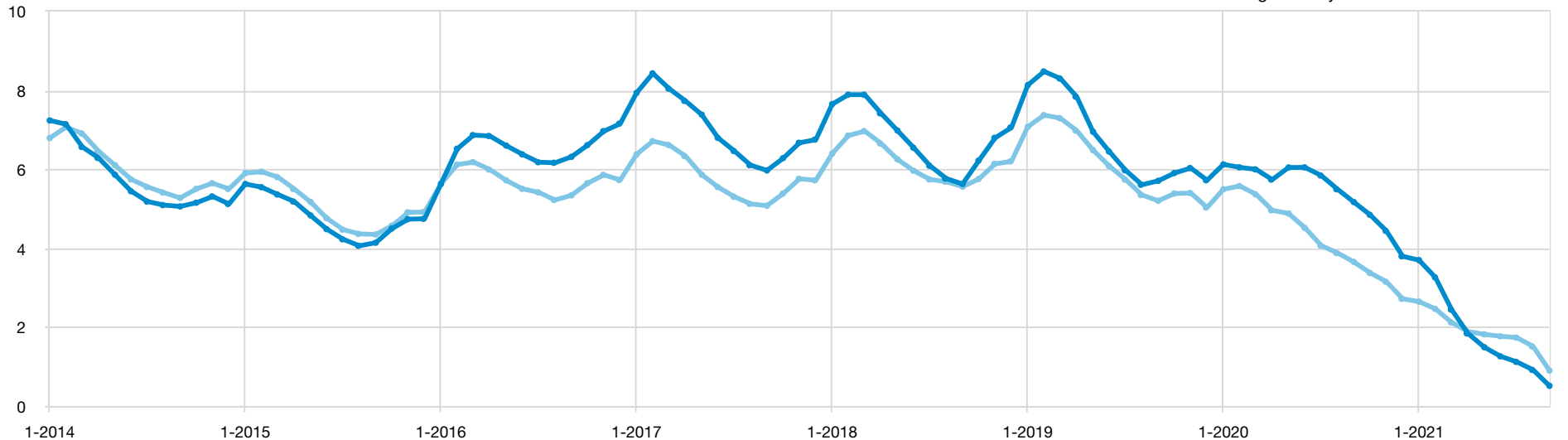
September



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	3.4	- 37.0%	4.8	- 18.6%
Nov-2020	3.2	- 40.7%	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	2.5	- 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	1.7	- 58.5%	1.1	- 81.0%
Aug-2021	1.5	- 61.5%	0.9	- 83.6%
Sep-2021	0.9	- 75.7%	0.5	- 90.4%
12-Month Avg*	2.2	- 55.2%	2.5	- 57.8%

* Months Supply for all properties from October 2020 through September 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	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		2,566	2,126	- 17.1%	22,225	22,668	+ 2.0%
Pending Sales		2,262	3,085	+ 36.4%	17,571	24,208	+ 37.8%
Closed Sales		2,169	1,982	- 8.6%	16,806	22,098	+ 31.5%
Days on Market Until Sale		68	18	- 73.5%	73	35	- 52.1%
Median Sales Price		\$260,000	\$325,000	+ 25.0%	\$249,000	\$305,000	+ 22.5%
Average Sales Price		\$341,275	\$419,964	+ 23.1%	\$324,969	\$414,695	+ 27.6%
Pct. of Orig. Price Received		95.7%	99.2%	+ 3.7%	94.7%	98.4%	+ 3.9%
Housing Affordability Index		139	115	- 17.3%	146	123	- 15.8%
Inventory of Homes for Sale		7,806	2,019	- 74.1%	—	—	—
Months Supply of Inventory		4.2	0.8	- 81.0%	—	—	—