

# Monthly Indicators



## April 2022

The average 30-year fixed rate mortgage exceeded 5% in April, the highest level since 2011, according to Freddie Mac. The recent surge in mortgage rates has reduced the pool of eligible buyers and has caused mortgage applications to decline, with a significant impact on refinance applications, which are down more than 70% compared to this time last year. As the rising costs of homeownership force many Americans to adjust their budgets, an increasing number of buyers are hoping to help offset the costs by moving from bigger, more expensive cities to smaller areas that offer a more affordable cost of living.

New Listings increased 0.7 percent for Single Family homes and 10.5 percent for Townhouse/Condo homes. Pending Sales increased 28.4 percent for Single Family homes and 1.4 percent for Townhouse/Condo homes. Inventory decreased 48.4 percent for Single Family homes and 60.2 percent for Townhouse/Condo homes.

Median Sales Price increased 31.5 percent to \$465,000 for Single Family homes and 44.7 percent to \$340,000 for Townhouse/Condo homes. Days on Market decreased 44.1 percent for Single Family homes and 81.3 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 50.0 percent for Single Family homes and 57.9 percent for Townhouse/Condo homes.

Affordability challenges are limiting buying activity, and early signs suggest competition for homes may be cooling somewhat. Nationally, existing home sales are down 2.7% as of last measure, while pending sales dropped 1.2%, marking 5 straight months of under contract declines, according to the National Association of REALTORS®. Inventory remains low, with only 2 months supply at present, and home prices continue to rise, with the median existing home at \$373,500, a 15% increase from this time last year. Homes are still selling quickly, however, and multiple offers are common in many markets.

## Quick Facts

**- 24.4%**

Change in  
**Closed Sales**  
All Properties

**+ 37.1%**

Change in  
**Median Sales Price**  
All Properties

**- 52.1%**

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	4-2021	4-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		1,820	<b>1,832</b>	+ 0.7%	6,986	<b>7,108</b>	+ 1.7%
<b>Pending Sales</b>		1,829	<b>2,349</b>	+ 28.4%	6,783	<b>7,135</b>	+ 5.2%
<b>Closed Sales</b>		1,894	<b>1,538</b>	- 18.8%	6,251	<b>5,524</b>	- 11.6%
<b>Days on Market Until Sale</b>		34	<b>19</b>	- 44.1%	41	<b>22</b>	- 46.3%
<b>Median Sales Price</b>		\$353,500	<b>\$465,000</b>	+ 31.5%	\$340,000	<b>\$430,000</b>	+ 26.5%
<b>Average Sales Price</b>		\$503,386	<b>\$613,520</b>	+ 21.9%	\$483,325	<b>\$588,391</b>	+ 21.7%
<b>Pct. of Orig. Price Received</b>		99.0%	<b>100.3%</b>	+ 1.3%	98.0%	<b>99.7%</b>	+ 1.7%
<b>Housing Affordability Index</b>		104	<b>81</b>	- 22.1%	108	<b>87</b>	- 19.4%
<b>Inventory of Homes for Sale</b>		3,027	<b>1,563</b>	- 48.4%	—	—	—
<b>Months Supply of Inventory</b>		2.0	<b>1.0</b>	- 50.0%	—	—	—

# 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.



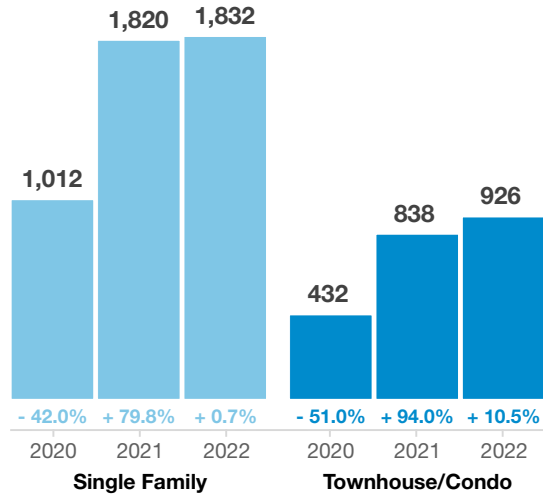
Key Metrics	Historical Sparkbars	4-2021	4-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		838	<b>926</b>	+ 10.5%	3,579	<b>3,443</b>	- 3.8%
<b>Pending Sales</b>		1,098	<b>1,113</b>	+ 1.4%	4,074	<b>3,374</b>	- 17.2%
<b>Closed Sales</b>		1,174	<b>794</b>	- 32.4%	3,774	<b>2,601</b>	- 31.1%
<b>Days on Market Until Sale</b>		48	<b>9</b>	- 81.3%	60	<b>13</b>	- 78.3%
<b>Median Sales Price</b>		\$235,000	<b>\$340,000</b>	+ 44.7%	\$229,000	<b>\$320,000</b>	+ 39.7%
<b>Average Sales Price</b>		\$317,326	<b>\$425,599</b>	+ 34.1%	\$306,345	<b>\$394,568</b>	+ 28.8%
<b>Pct. of Orig. Price Received</b>		97.8%	<b>101.8%</b>	+ 4.1%	96.6%	<b>101.4%</b>	+ 5.0%
<b>Housing Affordability Index</b>		157	<b>110</b>	- 29.9%	161	<b>117</b>	- 27.3%
<b>Inventory of Homes for Sale</b>		1,450	<b>577</b>	- 60.2%	—	—	—
<b>Months Supply of Inventory</b>		1.9	<b>0.8</b>	- 57.9%	—	—	—

# New Listings

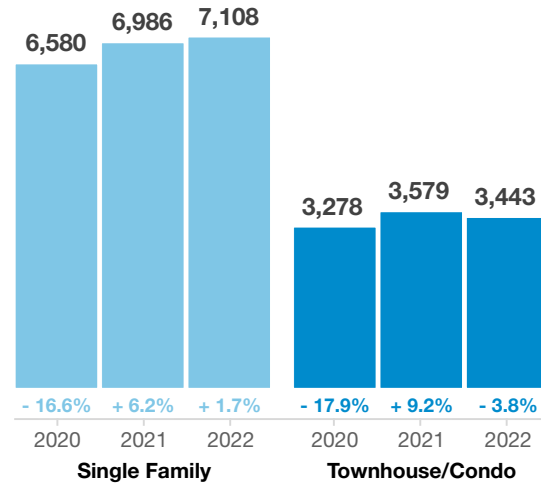
A count of the properties that have been newly listed on the market in a given month.



## April

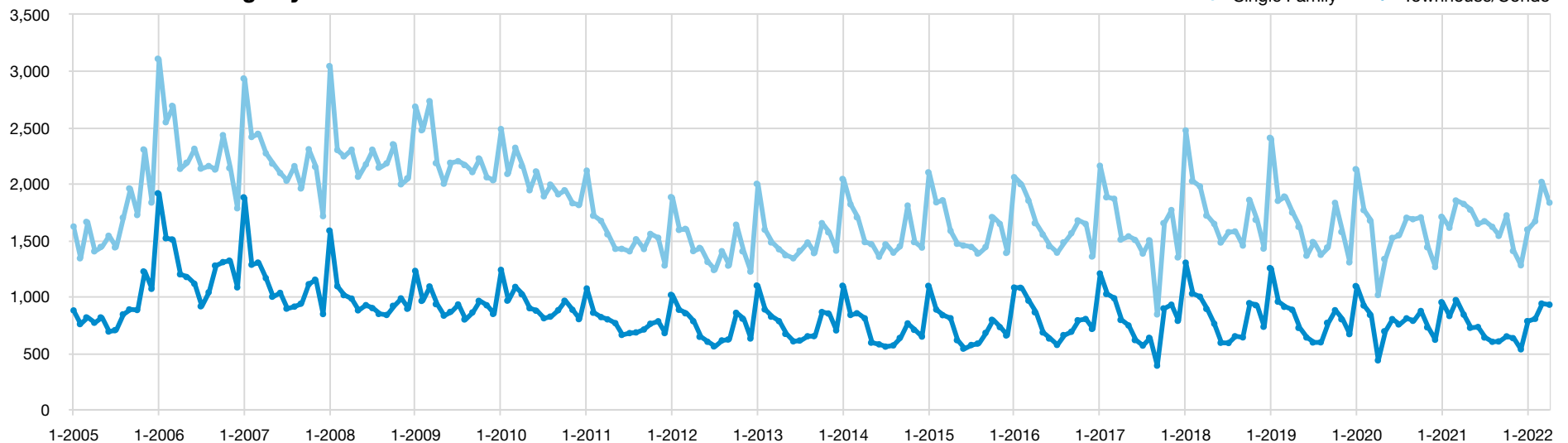


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2021	1,770	+ 32.9%	721	+ 4.5%
Jun-2021	1,644	+ 8.2%	728	- 8.8%
Jul-2021	1,667	+ 8.1%	635	- 15.4%
Aug-2021	1,617	- 4.8%	597	- 25.8%
Sep-2021	1,537	- 8.8%	600	- 23.4%
Oct-2021	1,719	+ 1.1%	645	- 25.9%
Nov-2021	1,403	- 2.3%	629	- 13.2%
Dec-2021	1,276	+ 1.2%	530	- 13.8%
Jan-2022	1,593	- 6.6%	780	- 17.7%
Feb-2022	1,667	+ 3.6%	801	- 3.0%
Mar-2022	2,016	+ 8.9%	936	- 3.2%
<b>Apr-2022</b>	<b>1,832</b>	<b>+ 0.7%</b>	<b>926</b>	<b>+ 10.5%</b>
12-Month Avg	1,645	+ 3.0%	711	- 11.2%

## Historical New Listings by Month

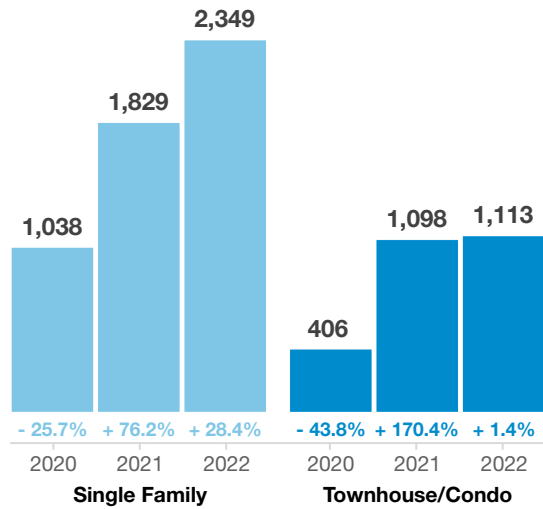


# Pending Sales

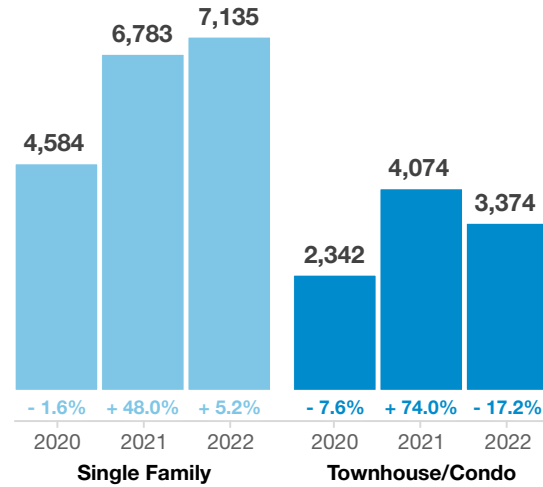
A count of the properties on which offers have been accepted in a given month.



## April

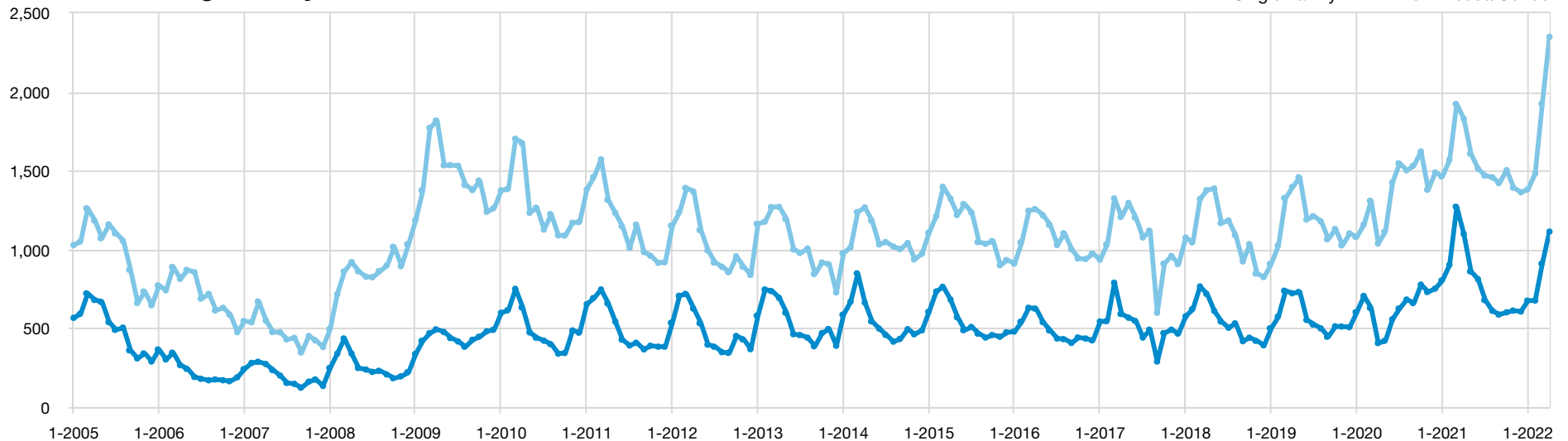


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2021	1,608	+ 44.5%	861	+ 105.0%
Jun-2021	1,512	+ 6.1%	811	+ 45.6%
Jul-2021	1,469	- 5.0%	679	+ 8.6%
Aug-2021	1,458	- 2.9%	611	- 10.4%
Sep-2021	1,421	- 7.2%	587	- 11.1%
Oct-2021	1,503	- 7.3%	601	- 22.7%
Nov-2021	1,392	+ 0.9%	612	- 16.2%
Dec-2021	1,363	- 8.5%	606	- 19.4%
Jan-2022	1,380	- 5.7%	675	- 15.9%
Feb-2022	1,482	- 5.5%	676	- 25.1%
Mar-2022	1,924	+ 0.1%	910	- 28.4%
<b>Apr-2022</b>	<b>2,349</b>	<b>+ 28.4%</b>	<b>1,113</b>	<b>+ 1.4%</b>
12-Month Avg	1,572	+ 2.5%	729	- 5.7%

## Historical Pending Sales by Month

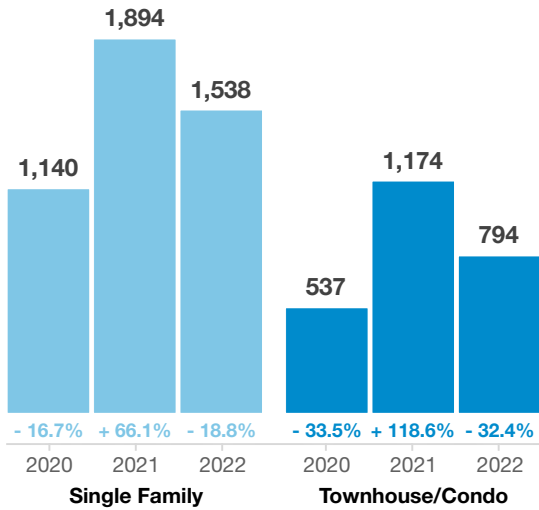


# Closed Sales

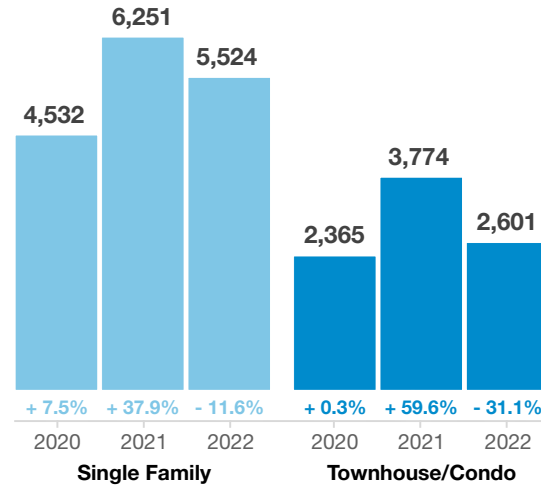
A count of the actual sales that closed in a given month.



## April

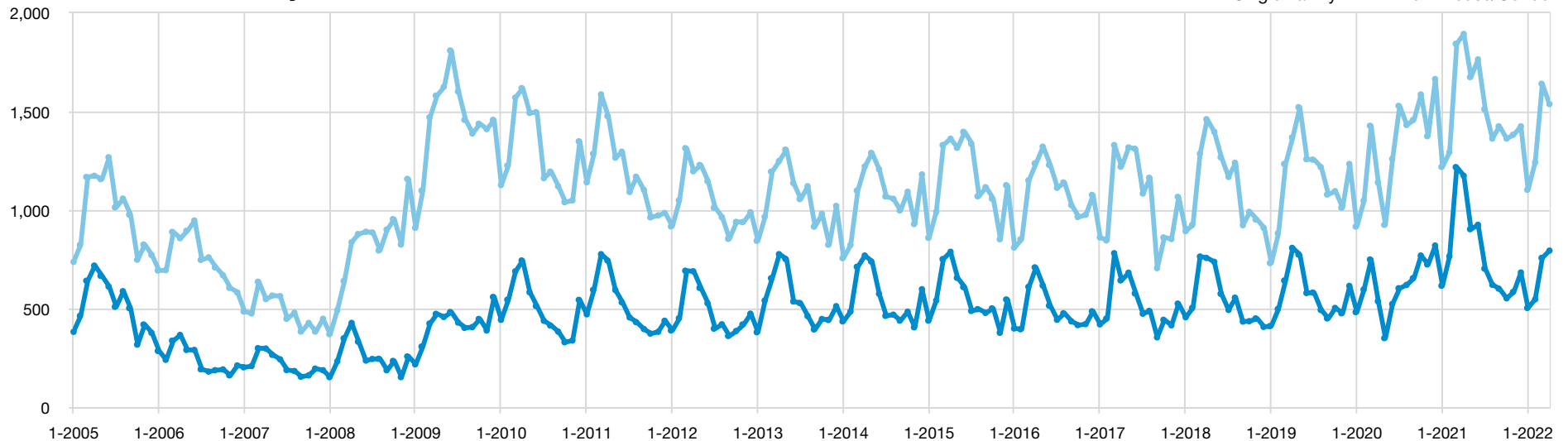


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2021	1,675	+ 81.1%	903	+ 158.0%
Jun-2021	1,765	+ 40.1%	925	+ 76.9%
Jul-2021	1,512	- 1.1%	703	+ 16.6%
Aug-2021	1,363	- 4.8%	621	+ 0.2%
Sep-2021	1,425	- 2.2%	601	- 8.1%
Oct-2021	1,363	- 14.1%	552	- 28.2%
Nov-2021	1,382	+ 0.5%	584	- 19.3%
Dec-2021	1,425	- 14.4%	683	- 16.7%
Jan-2022	1,103	- 9.5%	503	- 18.3%
Feb-2022	1,242	- 4.0%	547	- 28.6%
Mar-2022	1,641	- 11.0%	757	- 37.8%
<b>Apr-2022</b>	<b>1,538</b>	<b>- 18.8%</b>	<b>794</b>	<b>- 32.4%</b>
12-Month Avg	1,453	- 0.3%	681	- 7.5%

## Historical Closed Sales by Month

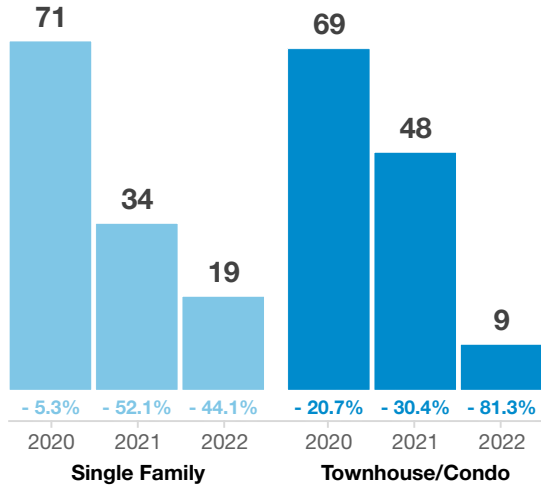


# Days on Market Until Sale

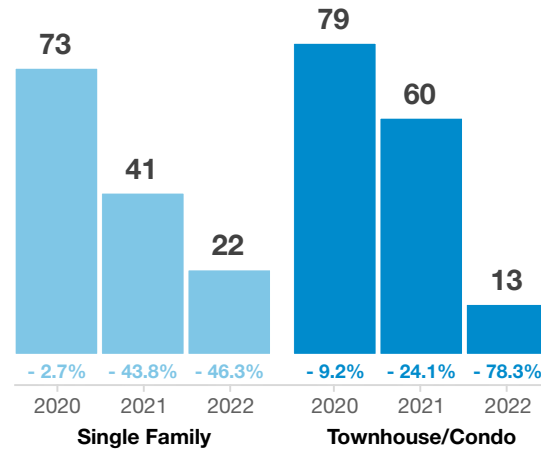
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April



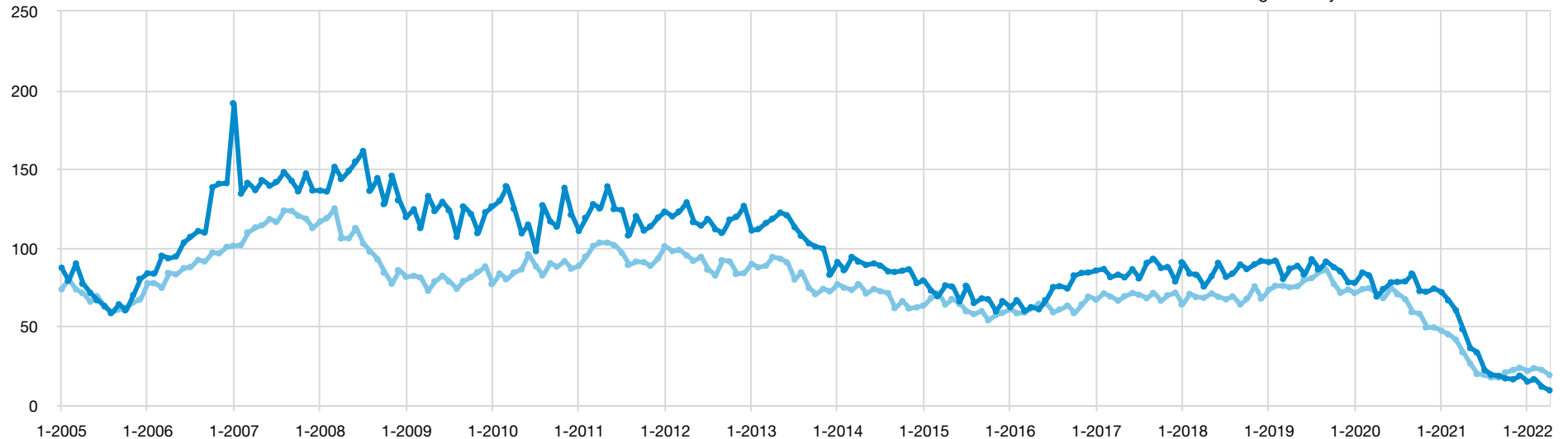
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Oct-2021	21	- 63.8%	17	- 76.4%
Nov-2021	22	- 55.1%	16	- 77.8%
Dec-2021	24	- 51.0%	19	- 74.3%
Jan-2022	22	- 53.2%	15	- 79.2%
Feb-2022	23	- 48.9%	16	- 76.1%
Mar-2022	22	- 46.3%	12	- 80.0%
<b>Apr-2022</b>	<b>19</b>	<b>- 44.1%</b>	<b>9</b>	<b>- 81.3%</b>
12-Month Avg*	21	- 60.8%	20	- 70.4%

\* Days on Market for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

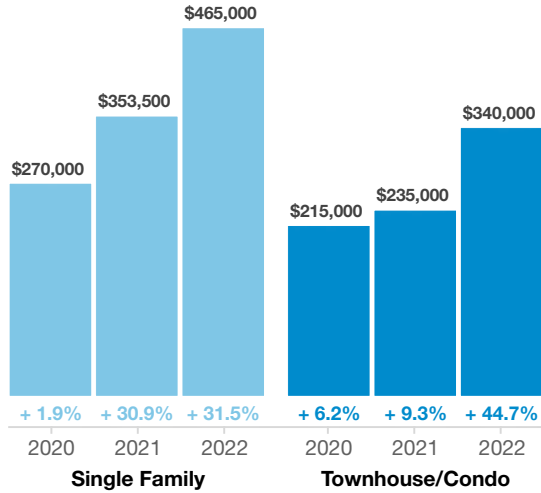


# Median Sales Price

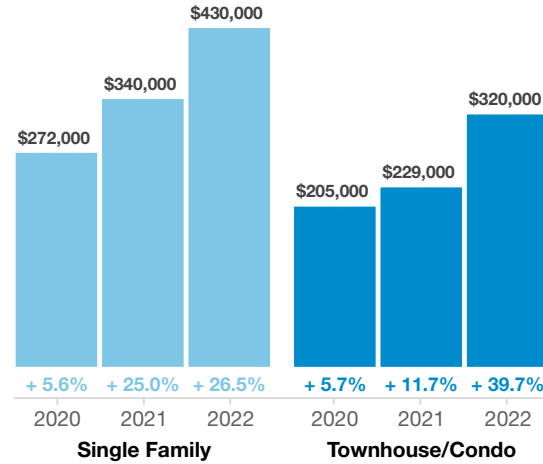
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



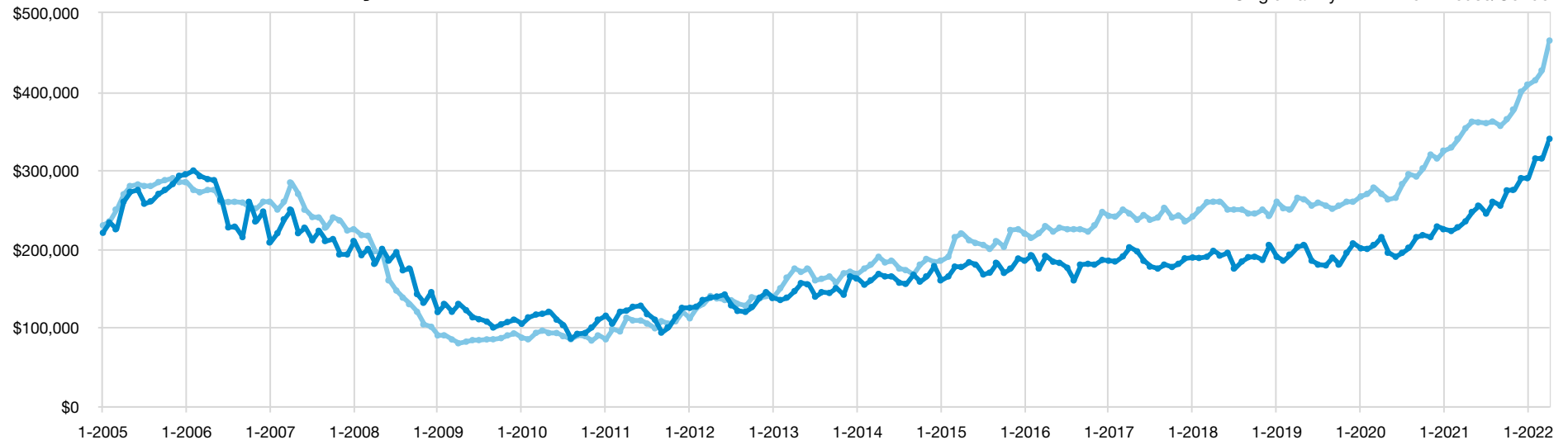
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2021	\$361,800	+ 37.6%	\$247,000	+ 26.6%
Jun-2021	\$361,000	+ 36.2%	\$255,000	+ 34.2%
Jul-2021	\$360,000	+ 27.4%	\$244,900	+ 25.6%
Aug-2021	\$362,000	+ 22.7%	\$259,900	+ 29.0%
Sep-2021	\$356,500	+ 22.1%	\$255,000	+ 18.6%
Oct-2021	\$365,000	+ 20.7%	\$274,450	+ 26.2%
Nov-2021	\$377,250	+ 17.9%	\$275,000	+ 27.9%
Dec-2021	\$400,000	+ 27.0%	\$290,000	+ 26.9%
Jan-2022	\$409,000	+ 25.8%	\$290,000	+ 28.9%
Feb-2022	\$414,500	+ 26.0%	\$315,000	+ 41.4%
Mar-2022	\$427,000	+ 25.6%	\$315,000	+ 38.5%
<b>Apr-2022</b>	<b>\$465,000</b>	<b>+ 31.5%</b>	<b>\$340,000</b>	<b>+ 44.7%</b>
12-Month Avg*	\$385,000	+ 24.6%	\$278,200	+ 27.6%

\* Median Sales Price for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



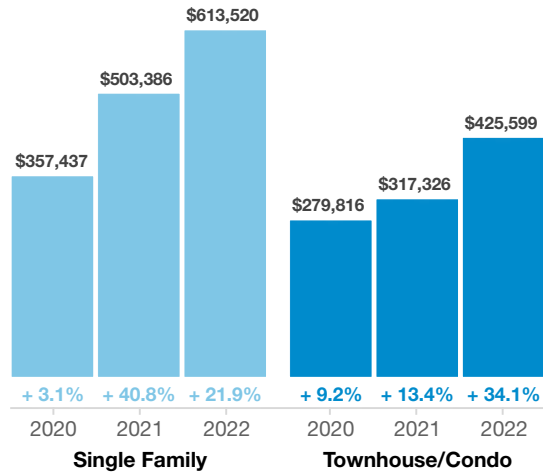


# Average Sales Price

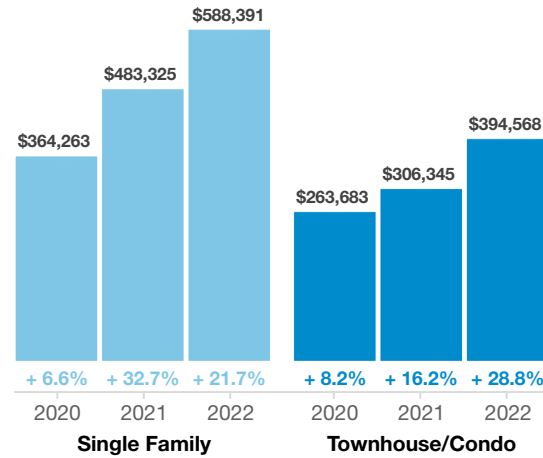
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



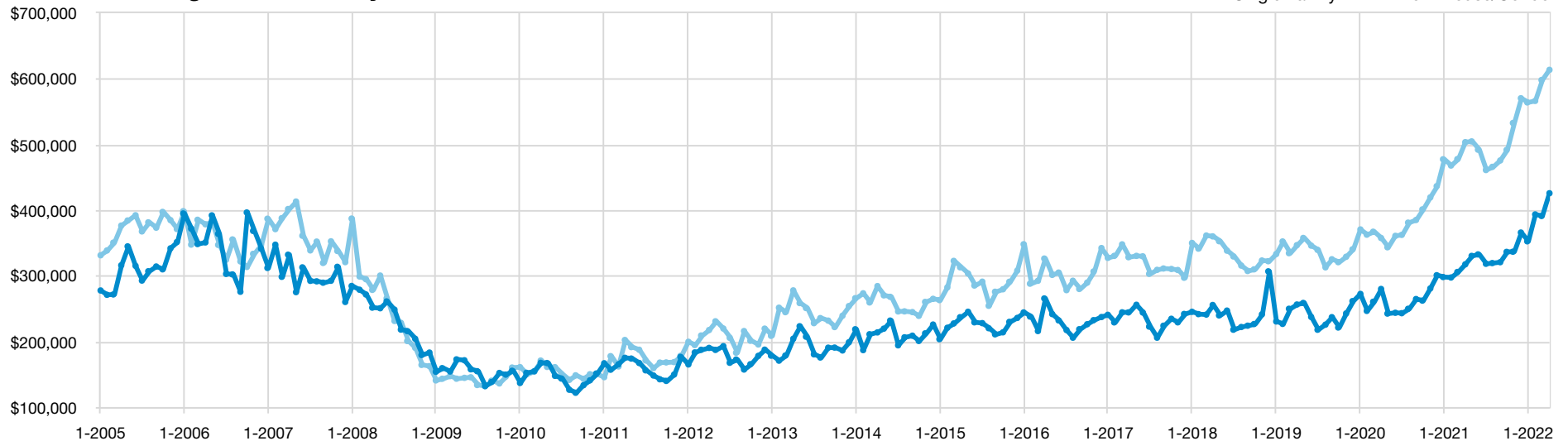
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2021	\$504,563	+ 47.0%	\$330,165	+ 36.2%
Jun-2021	\$491,947	+ 36.4%	\$332,484	+ 36.5%
Jul-2021	\$460,975	+ 27.3%	\$318,183	+ 31.0%
Aug-2021	\$465,770	+ 22.3%	\$319,288	+ 27.9%
Sep-2021	\$475,529	+ 23.6%	\$320,594	+ 21.2%
Oct-2021	\$491,580	+ 22.6%	\$336,303	+ 28.3%
Nov-2021	\$532,614	+ 27.0%	\$336,610	+ 19.9%
Dec-2021	\$570,295	+ 30.7%	\$365,747	+ 21.6%
Jan-2022	\$563,938	+ 18.1%	\$352,400	+ 18.3%
Feb-2022	\$566,256	+ 21.0%	\$393,363	+ 32.3%
Mar-2022	\$598,044	+ 25.2%	\$390,952	+ 27.9%
<b>Apr-2022</b>	<b>\$613,520</b>	<b>+ 21.9%</b>	<b>\$425,599</b>	<b>+ 34.1%</b>
12-Month Avg*	\$527,236	+ 24.7%	\$352,204	+ 24.8%

\* Avg. Sales Price for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

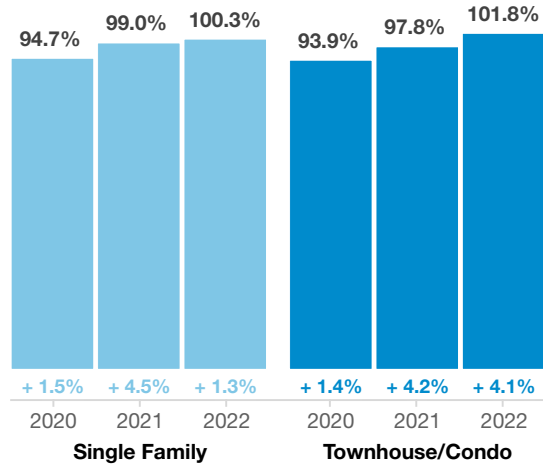


# Percent of Original List Price Received

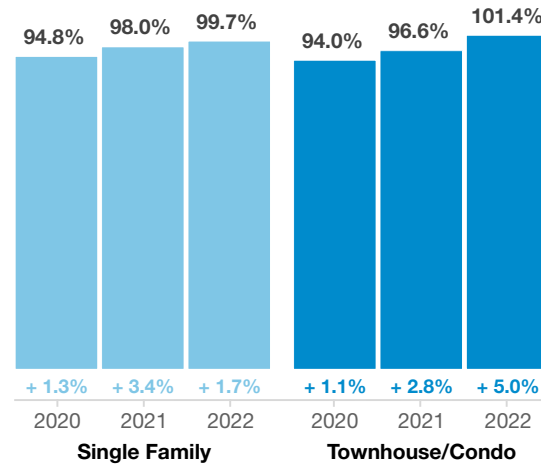
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



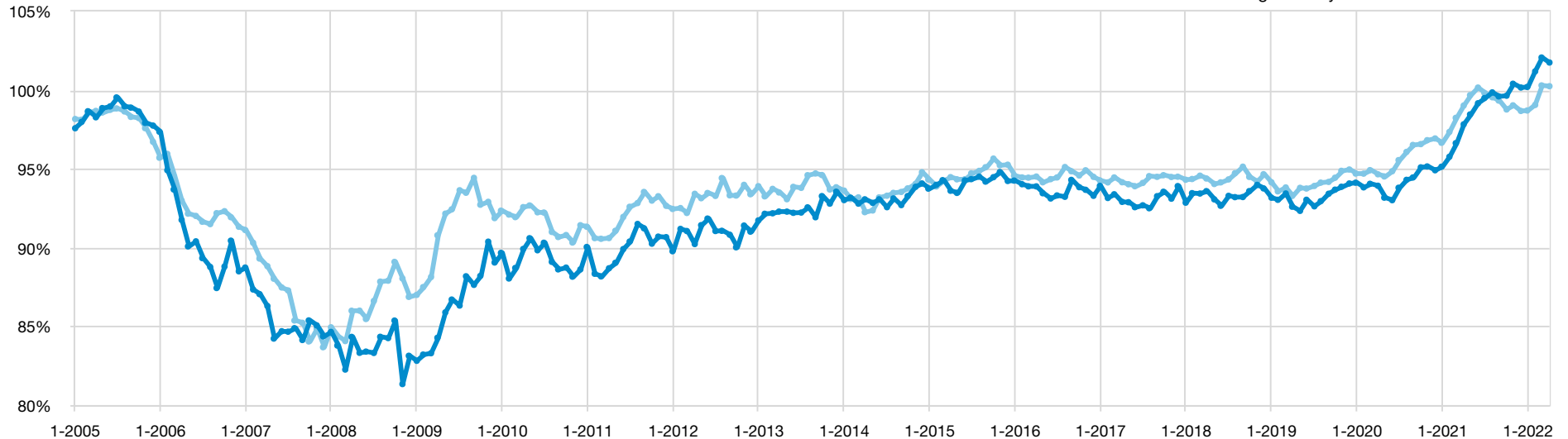
## Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Oct-2021	98.8%	+ 2.3%	99.6%	+ 4.7%
Nov-2021	99.0%	+ 2.3%	100.4%	+ 5.5%
Dec-2021	98.7%	+ 1.9%	100.2%	+ 5.6%
Jan-2022	98.7%	+ 2.1%	100.2%	+ 5.4%
Feb-2022	99.1%	+ 1.8%	101.2%	+ 5.6%
Mar-2022	100.3%	+ 2.1%	102.1%	+ 5.7%
<b>Apr-2022</b>	<b>100.3%</b>	<b>+ 1.3%</b>	<b>101.8%</b>	<b>+ 4.1%</b>
12-Month Avg*	99.5%	+ 2.8%	100.1%	+ 5.0%

\* Pct. of Orig. Price Received for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

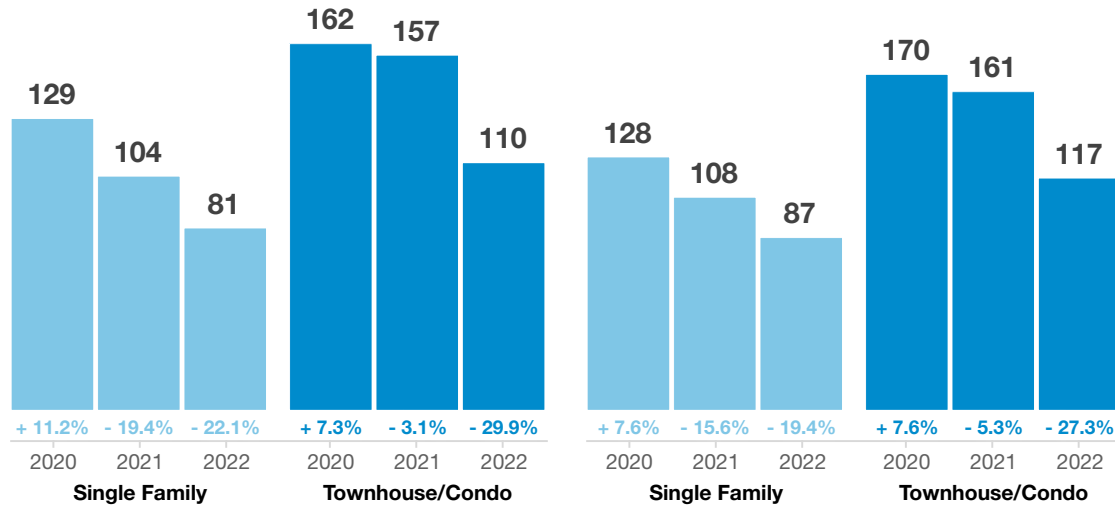


# Housing Affordability Index

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.



## April



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	105	- 15.3%	147	- 13.0%
Oct-2021	103	- 14.2%	137	- 18.5%
Nov-2021	99	- 13.9%	136	- 20.5%
Dec-2021	94	- 19.7%	129	- 20.4%
Jan-2022	92	- 21.4%	129	- 23.7%
Feb-2022	91	- 20.9%	119	- 29.6%
Mar-2022	88	- 18.5%	119	- 26.5%
<b>Apr-2022</b>	<b>81</b>	<b>- 22.1%</b>	<b>110</b>	<b>- 29.9%</b>
12-Month Avg	97	- 19.2%	135	- 21.1%

## Historical Housing Affordability Index by Month

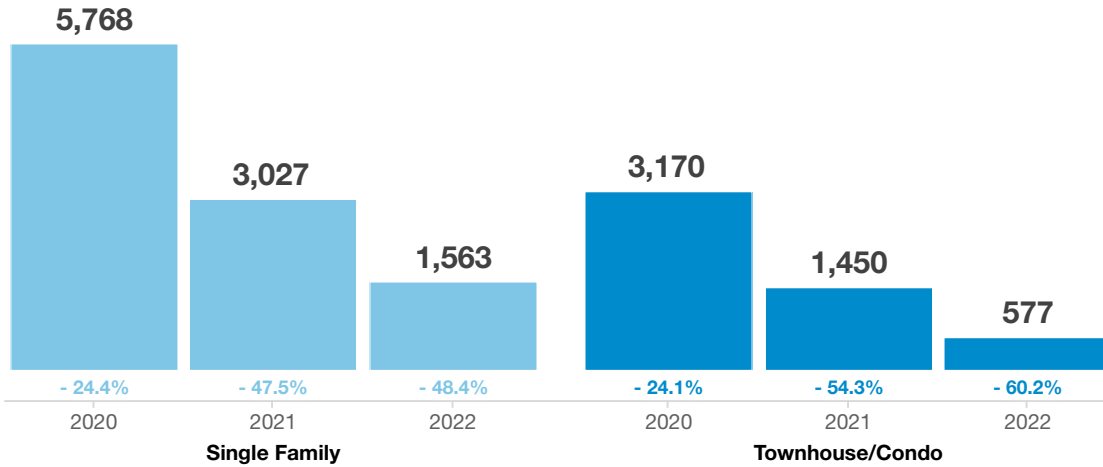


# Inventory of Homes for Sale

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

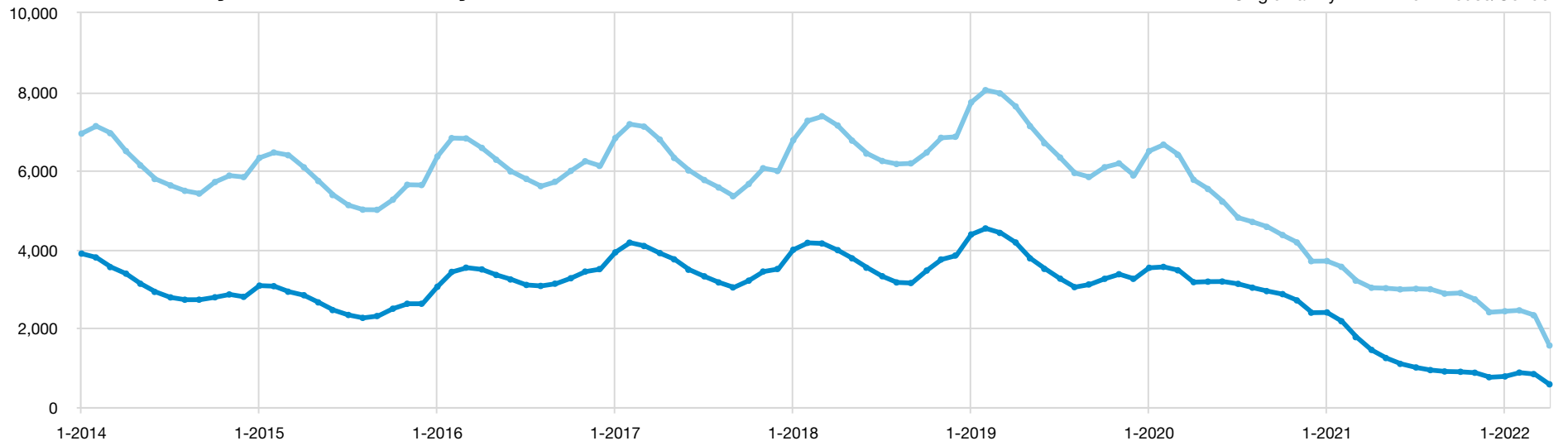


## April



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2021	3,016	- 45.5%	1,244	- 60.9%
Jun-2021	2,987	- 42.7%	1,096	- 65.6%
Jul-2021	3,001	- 37.6%	1,005	- 67.9%
Aug-2021	2,990	- 36.4%	938	- 69.0%
Sep-2021	2,878	- 37.1%	903	- 69.3%
Oct-2021	2,894	- 33.7%	895	- 68.8%
Nov-2021	2,734	- 34.6%	871	- 67.8%
Dec-2021	2,407	- 35.0%	757	- 68.4%
Jan-2022	2,432	- 34.4%	777	- 67.6%
Feb-2022	2,455	- 31.0%	874	- 59.9%
Mar-2022	2,330	- 27.4%	837	- 52.8%
<b>Apr-2022</b>	<b>1,563</b>	<b>- 48.4%</b>	<b>577</b>	<b>- 60.2%</b>
12-Month Avg	2,641	- 37.3%	898	- 65.5%

## Historical Inventory of Homes for Sale by Month

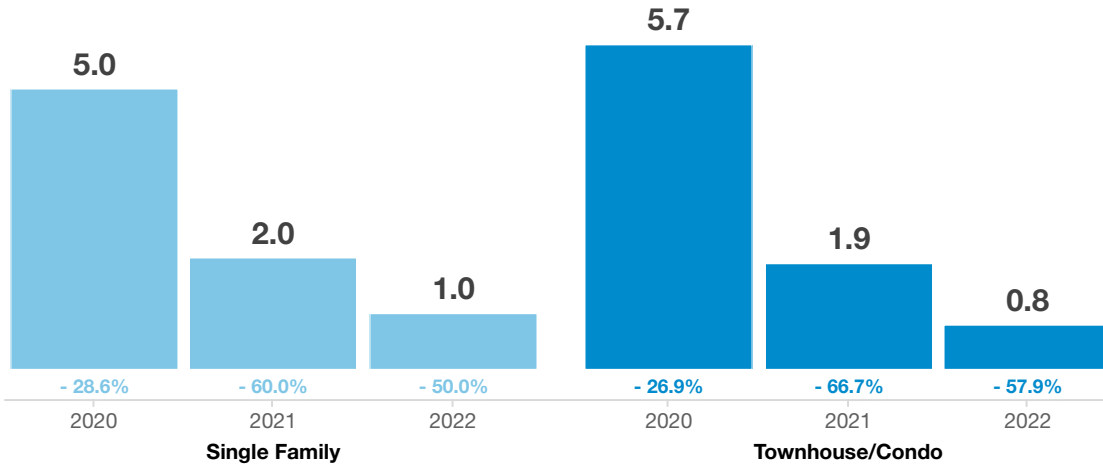


# Months Supply of Inventory

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.



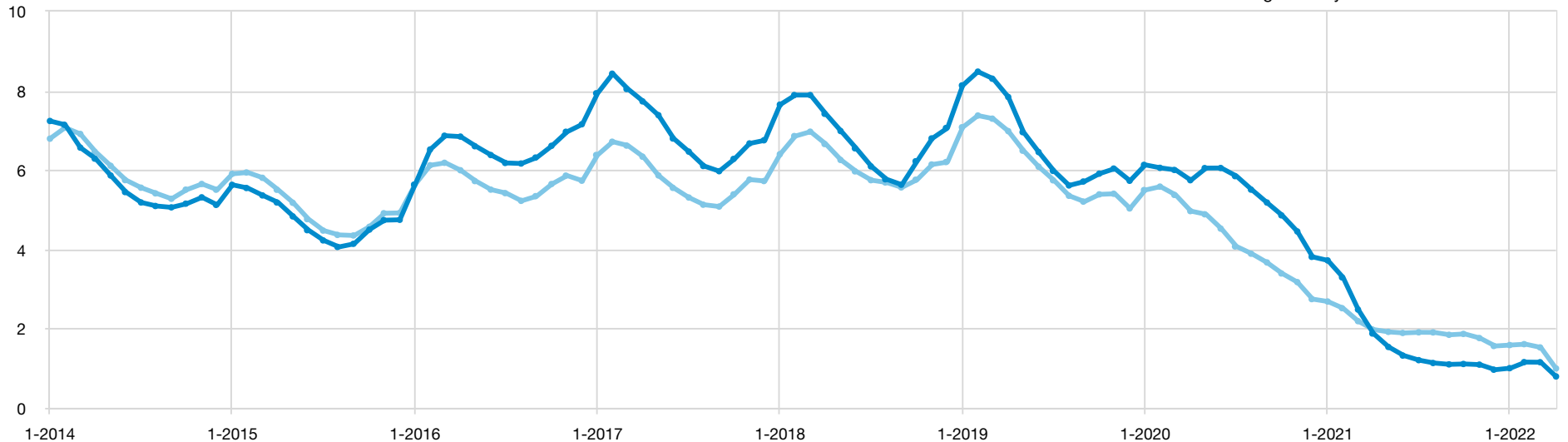
## April



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2021	1.9	- 61.2%	1.5	- 75.0%
Jun-2021	1.9	- 57.8%	1.3	- 78.7%
Jul-2021	1.9	- 53.7%	1.2	- 79.3%
Aug-2021	1.9	- 51.3%	1.1	- 80.0%
Sep-2021	1.8	- 51.4%	1.1	- 78.8%
Oct-2021	1.9	- 44.1%	1.1	- 77.6%
Nov-2021	1.8	- 43.8%	1.1	- 75.0%
Dec-2021	1.6	- 40.7%	1.0	- 73.7%
Jan-2022	1.6	- 40.7%	1.0	- 73.0%
Feb-2022	1.6	- 36.0%	1.2	- 63.6%
Mar-2022	1.5	- 31.8%	1.2	- 52.0%
<b>Apr-2022</b>	<b>1.0</b>	<b>- 50.0%</b>	<b>0.8</b>	<b>- 57.9%</b>
12-Month Avg*	1.7	- 48.7%	1.1	- 74.5%

\* Months Supply for all properties from May 2021 through April 2022. 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	4-2021	4-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		2,742	<b>2,852</b>	+ 4.0%	10,943	<b>10,915</b>	- 0.3%
<b>Pending Sales</b>		3,033	<b>3,583</b>	+ 18.1%	11,261	<b>10,853</b>	- 3.6%
<b>Closed Sales</b>		3,195	<b>2,415</b>	- 24.4%	10,405	<b>8,399</b>	- 19.3%
<b>Days on Market Until Sale</b>		41	<b>16</b>	- 61.0%	49	<b>19</b>	- 61.2%
<b>Median Sales Price</b>		\$299,000	<b>\$410,000</b>	+ 37.1%	\$289,000	<b>\$380,000</b>	+ 31.5%
<b>Average Sales Price</b>		\$420,344	<b>\$538,047</b>	+ 28.0%	\$406,309	<b>\$515,257</b>	+ 26.8%
<b>Pct. of Orig. Price Received</b>		98.3%	<b>100.6%</b>	+ 2.3%	97.2%	<b>100.1%</b>	+ 3.0%
<b>Housing Affordability Index</b>		123	<b>92</b>	- 25.2%	127	<b>99</b>	- 22.0%
<b>Inventory of Homes for Sale</b>		4,652	<b>2,230</b>	- 52.1%	—	—	—
<b>Months Supply of Inventory</b>		2.0	<b>0.9</b>	- 55.0%	—	—	—