

Monthly Indicators



December 2021

The 2021 housing market was one for the history books. After three consecutive months of increases recently, existing home sales are on pace to hit their highest level in 15 years, with an estimated 6 million homes sold in 2021 according to the National Association of REALTORS®. Sales prices reached new heights, inventory hit rock bottom, and homes sold in record time, often for well above asking price. Mortgage rates, which began the year at historic lows, remain attractive, and homeowners who choose to sell in the coming months can expect to see plenty of buyer activity due to pent-up demand during the pandemic.

New Listings decreased 2.5 percent for Single Family homes and 17.1 percent for Townhouse/Condo homes. Pending Sales increased 30.8 percent for Single Family homes and 10.2 percent for Townhouse/Condo homes. Inventory decreased 65.3 percent for Single Family homes and 86.7 percent for Townhouse/Condo homes.

Median Sales Price increased 29.5 percent to \$408,000 for Single Family homes and 26.9 percent to \$290,000 for Townhouse/Condo homes. Days on Market decreased 53.1 percent for Single Family homes and 75.7 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 70.4 percent for Single Family homes and 89.5 percent for Townhouse/Condo homes.

Looking ahead, experts anticipate many of the housing market trends of 2021 will continue in 2022, albeit at a more moderate level. Strong buyer demand and inventory shortages are likely to persist over the next year. Home sales are projected to remain strong but will be tempered by the limited supply of homes, higher sales prices, and rising interest rates, with the Federal Reserve planning multiple rate hikes in the new year. Price growth is expected to slow somewhat as a result, but affordability will likely remain a top constraint for some homebuyers.

Quick Facts

- 21.3%

Change in
Closed Sales
All Properties

+ 30.8%

Change in
Median Sales Price
All Properties

- 73.9%

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	12-2020	12-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,256	1,225	- 2.5%	18,746	19,559	+ 4.3%
Pending Sales		1,488	1,946	+ 30.8%	16,197	19,476	+ 20.2%
Closed Sales		1,665	1,314	- 21.1%	15,762	18,035	+ 14.4%
Days on Market Until Sale		49	23	- 53.1%	65	28	- 56.9%
Median Sales Price		\$315,000	\$408,000	+ 29.5%	\$288,000	\$360,000	+ 25.0%
Average Sales Price		\$436,408	\$577,953	+ 32.4%	\$382,074	\$493,733	+ 29.2%
Pct. of Orig. Price Received		96.9%	98.8%	+ 2.0%	95.7%	98.9%	+ 3.3%
Housing Affordability Index		117	92	- 21.4%	128	104	- 18.8%
Inventory of Homes for Sale		3,688	1,280	- 65.3%	—	—	—
Months Supply of Inventory		2.7	0.8	- 70.4%	—	—	—

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.



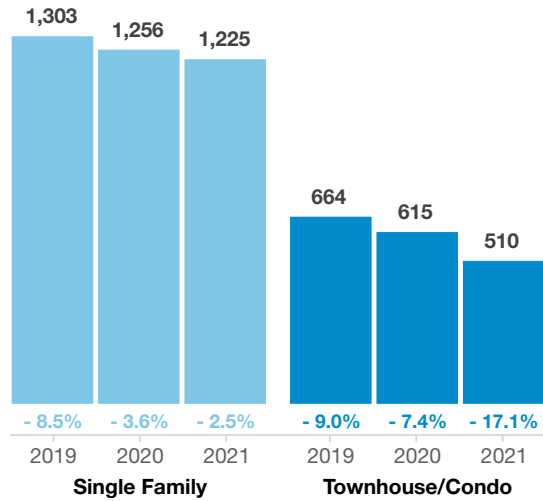
Key Metrics	Historical Sparkbars	12-2020	12-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		615	510	- 17.1%	9,314	8,616	- 7.5%
Pending Sales		752	829	+ 10.2%	7,545	9,802	+ 29.9%
Closed Sales		820	629	- 23.3%	7,426	9,283	+ 25.0%
Days on Market Until Sale		74	18	- 75.7%	77	38	- 50.6%
Median Sales Price		\$228,500	\$290,000	+ 26.9%	\$208,250	\$248,625	+ 19.4%
Average Sales Price		\$300,757	\$369,932	+ 23.0%	\$264,085	\$321,949	+ 21.9%
Pct. of Orig. Price Received		94.9%	100.2%	+ 5.6%	94.3%	98.3%	+ 4.2%
Housing Affordability Index		162	129	- 20.4%	178	151	- 15.2%
Inventory of Homes for Sale		2,390	317	- 86.7%	—	—	—
Months Supply of Inventory		3.8	0.4	- 89.5%	—	—	—

New Listings

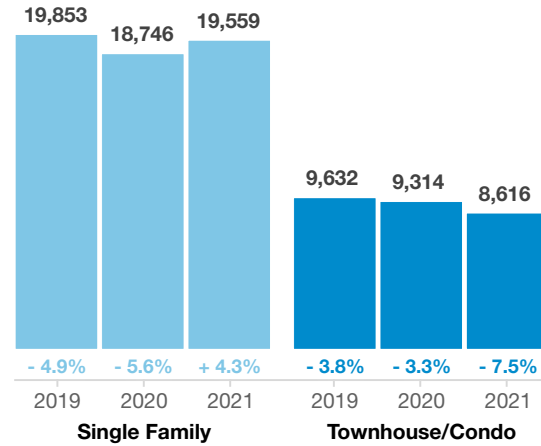
A count of the properties that have been newly listed on the market in a given month.



December

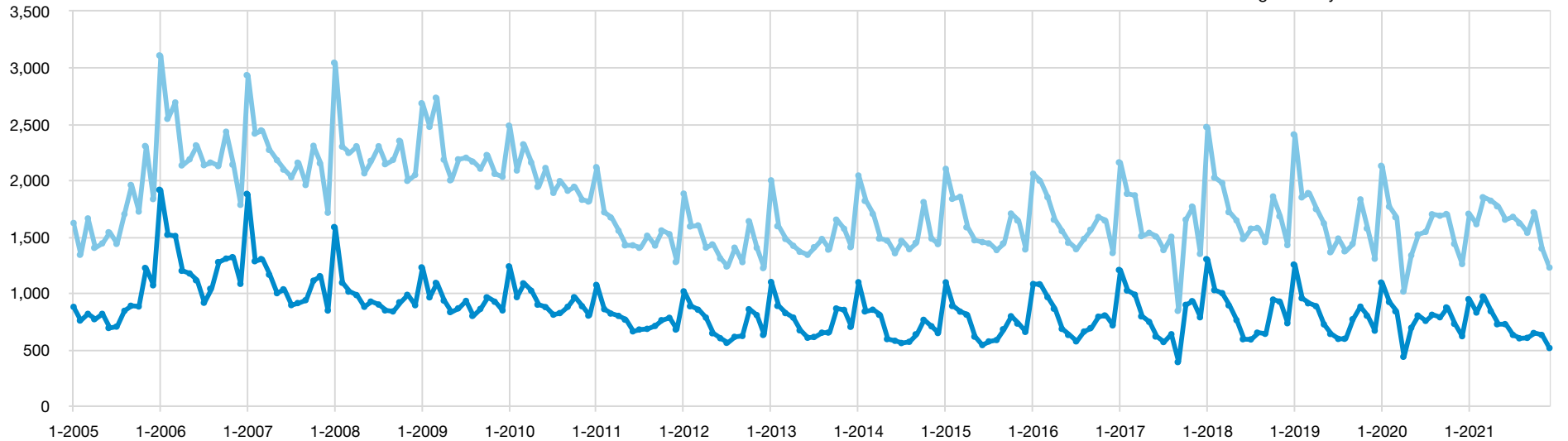


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2021	1,702	- 20.0%	943	- 13.6%
Feb-2021	1,610	- 8.8%	825	- 10.2%
Mar-2021	1,849	+ 10.6%	967	+ 15.7%
Apr-2021	1,818	+ 79.6%	837	+ 93.8%
May-2021	1,769	+ 32.7%	721	+ 4.6%
Jun-2021	1,650	+ 8.6%	722	- 9.5%
Jul-2021	1,675	+ 8.6%	626	- 16.6%
Aug-2021	1,618	- 4.7%	596	- 26.0%
Sep-2021	1,534	- 9.0%	600	- 23.4%
Oct-2021	1,715	+ 0.9%	643	- 26.1%
Nov-2021	1,394	- 2.9%	626	- 13.7%
Dec-2021	1,225	- 2.5%	510	- 17.1%
12-Month Avg	1,630	+ 4.4%	718	- 7.5%

Historical New Listings by Month

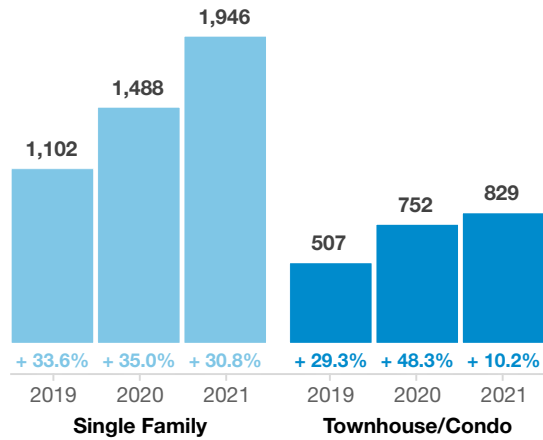


Pending Sales

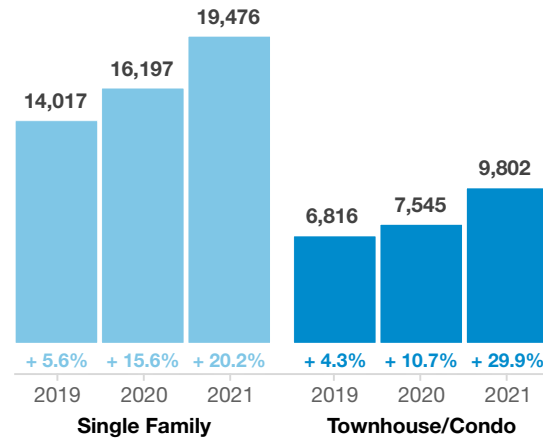
A count of the properties on which offers have been accepted in a given month.



December

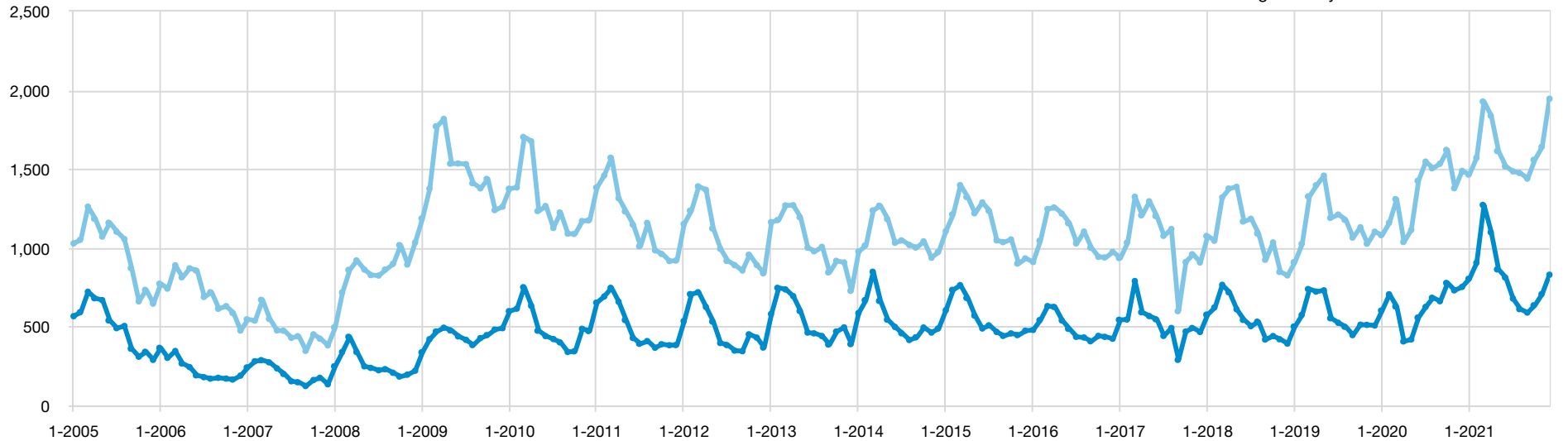


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2021	1,465	+ 35.6%	803	+ 33.4%
Feb-2021	1,571	+ 35.5%	905	+ 28.4%
Mar-2021	1,928	+ 47.3%	1,272	+ 102.5%
Apr-2021	1,838	+ 77.2%	1,099	+ 170.7%
May-2021	1,614	+ 44.9%	863	+ 106.0%
Jun-2021	1,517	+ 6.5%	812	+ 45.8%
Jul-2021	1,485	- 4.0%	678	+ 8.5%
Aug-2021	1,475	- 2.0%	611	- 10.5%
Sep-2021	1,439	- 6.2%	589	- 10.9%
Oct-2021	1,558	- 3.9%	635	- 18.3%
Nov-2021	1,640	+ 19.0%	706	- 3.3%
Dec-2021	1,946	+ 30.8%	829	+ 10.2%
12-Month Avg	1,623	+ 20.2%	817	+ 29.9%

Historical Pending Sales by Month

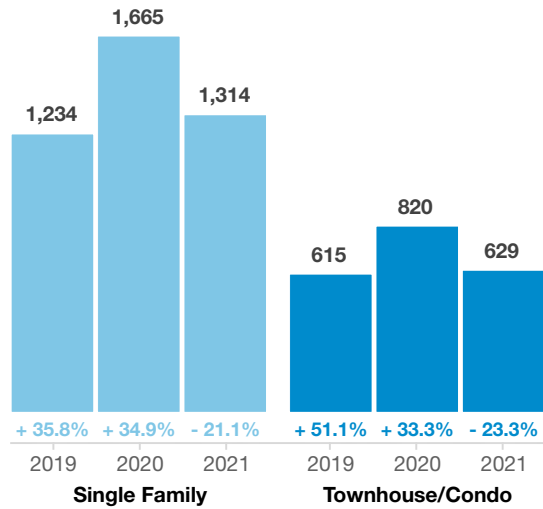


Closed Sales

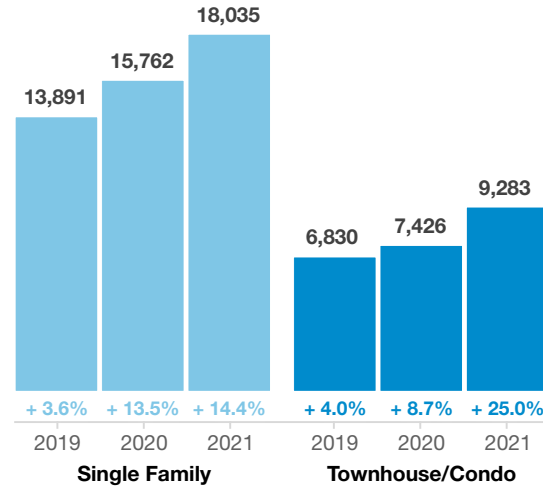
A count of the actual sales that closed in a given month.



December

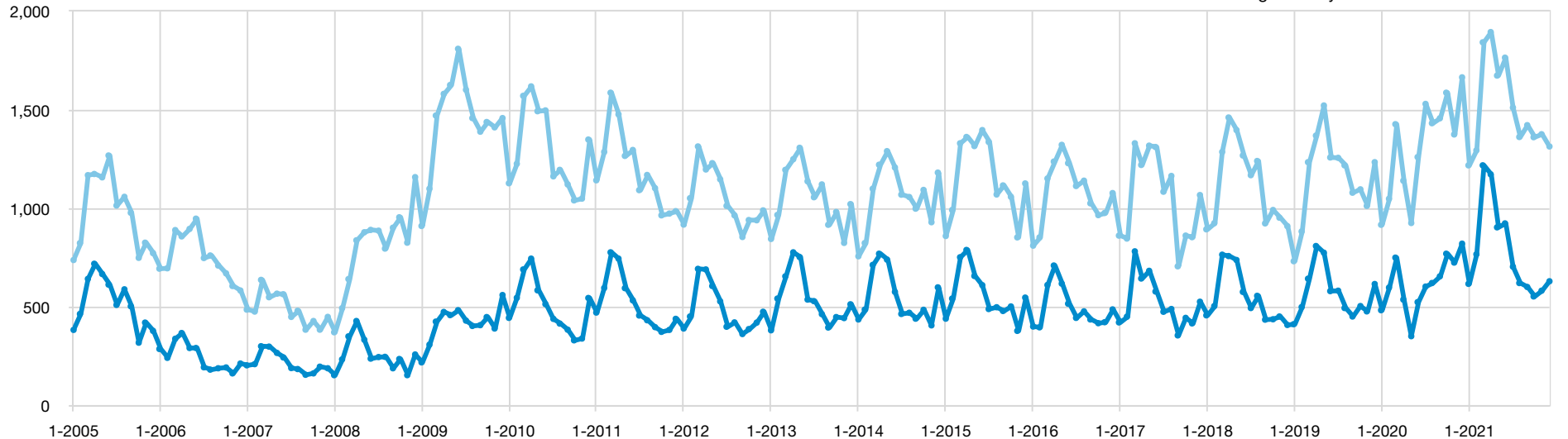


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2021	1,218	+ 33.0%	616	+ 27.8%
Feb-2021	1,294	+ 23.5%	766	+ 28.3%
Mar-2021	1,843	+ 29.2%	1,218	+ 62.6%
Apr-2021	1,895	+ 66.2%	1,172	+ 118.7%
May-2021	1,674	+ 81.0%	903	+ 158.0%
Jun-2021	1,765	+ 40.1%	923	+ 76.5%
Jul-2021	1,511	- 1.2%	703	+ 16.8%
Aug-2021	1,362	- 4.9%	620	0.0%
Sep-2021	1,422	- 2.4%	600	- 8.3%
Oct-2021	1,361	- 14.2%	552	- 28.2%
Nov-2021	1,376	+ 0.1%	581	- 19.8%
Dec-2021	1,314	- 21.1%	629	- 23.3%
12-Month Avg	1,503	+ 14.4%	774	+ 25.0%

Historical Closed Sales by Month

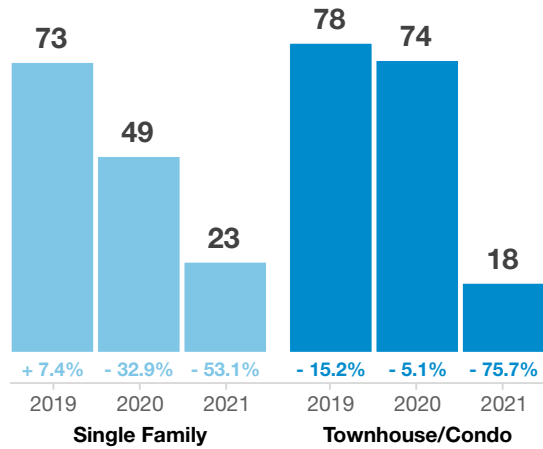


Days on Market Until Sale

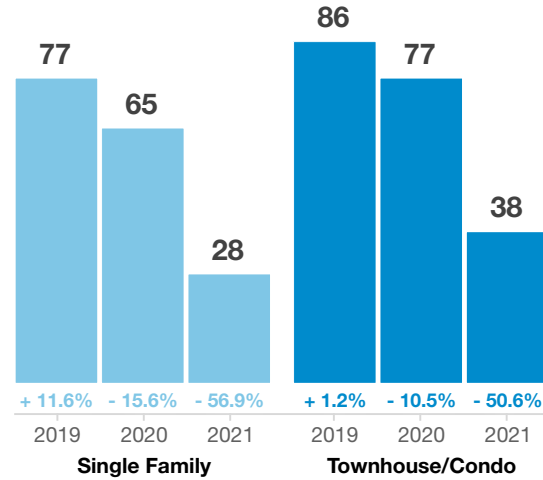
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Oct-2021	21	-63.8%	17	-76.4%
Nov-2021	22	-55.1%	16	-77.8%
Dec-2021	23	-53.1%	18	-75.7%
12-Month Avg*	28	-56.9%	38	-50.0%

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

Historical Days on Market Until Sale by Month

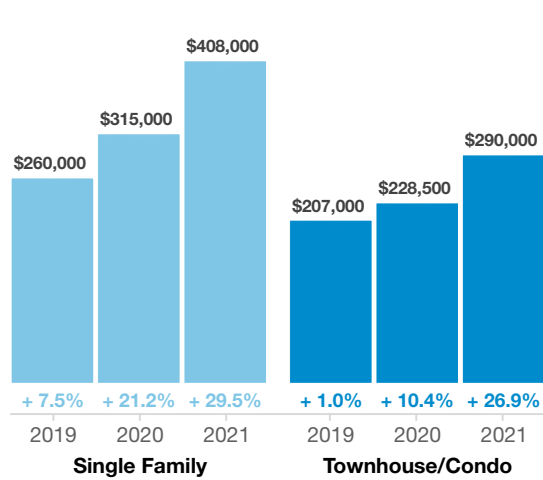


Median Sales Price

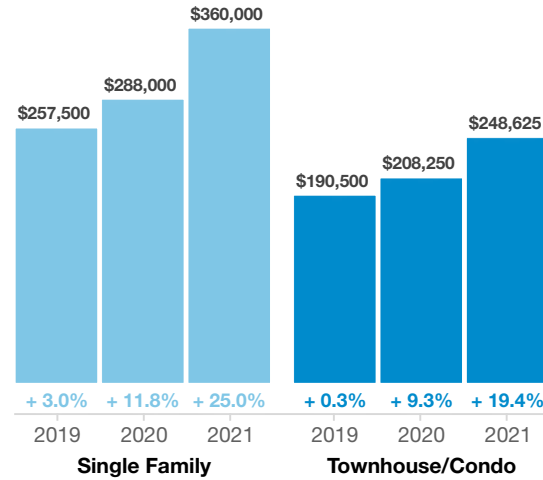
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



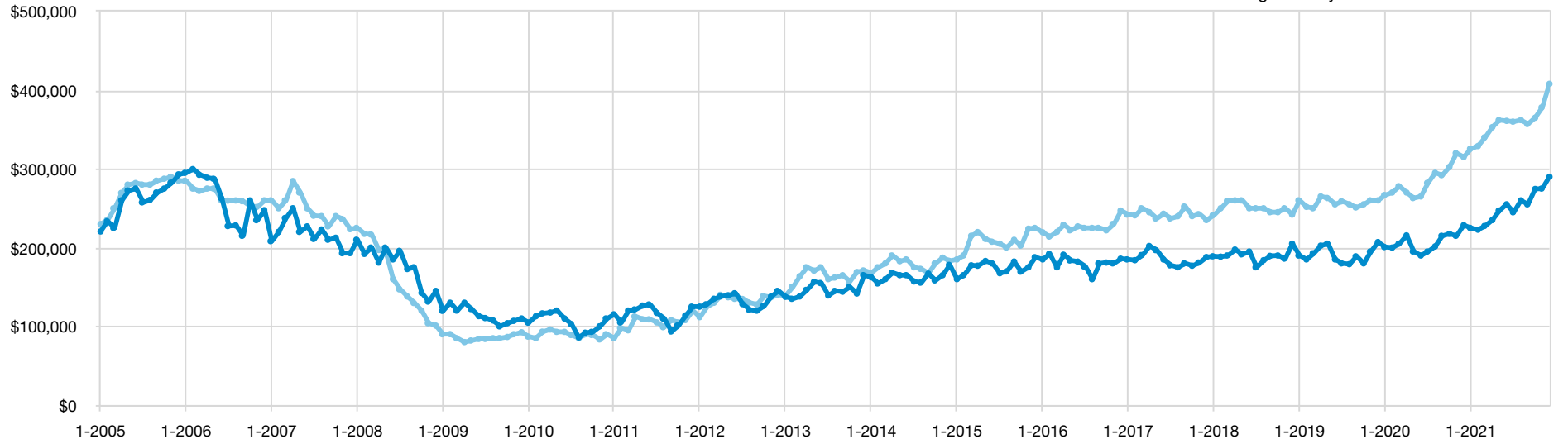
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2021	\$325,500	+ 22.0%	\$225,000	+ 12.1%
Feb-2021	\$329,000	+ 21.9%	\$222,750	+ 11.4%
Mar-2021	\$340,000	+ 22.3%	\$227,500	+ 11.0%
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	\$362,000	+ 22.7%	\$259,950	+ 29.0%
Sep-2021	\$357,000	+ 22.3%	\$255,000	+ 18.6%
Oct-2021	\$365,000	+ 20.7%	\$274,450	+ 26.2%
Nov-2021	\$378,050	+ 18.1%	\$275,000	+ 27.9%
Dec-2021	\$408,000	+ 29.5%	\$290,000	+ 26.9%
12-Month Avg*	\$360,000	+ 25.0%	\$248,625	+ 19.4%

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

Historical Median Sales Price by Month

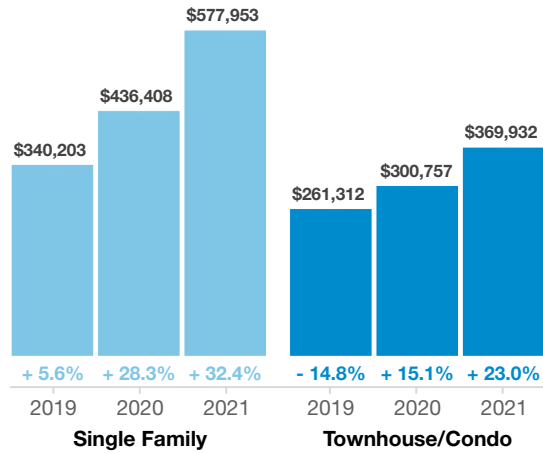


Average Sales Price

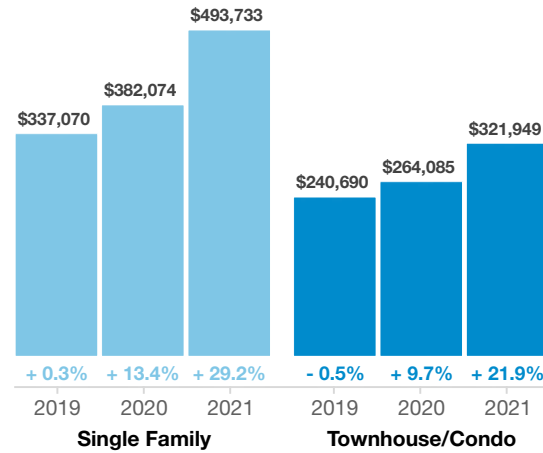
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2021	\$477,474	+ 28.9%	\$298,005	+ 9.5%
Feb-2021	\$467,810	+ 29.0%	\$297,269	+ 20.6%
Mar-2021	\$477,708	+ 30.1%	\$305,669	+ 17.4%
Apr-2021	\$503,279	+ 40.8%	\$317,436	+ 13.3%
May-2021	\$504,716	+ 47.0%	\$330,165	+ 36.2%
Jun-2021	\$492,055	+ 36.4%	\$332,777	+ 36.6%
Jul-2021	\$461,115	+ 27.4%	\$318,183	+ 30.9%
Aug-2021	\$465,940	+ 22.3%	\$319,440	+ 28.0%
Sep-2021	\$475,907	+ 23.7%	\$320,729	+ 21.3%
Oct-2021	\$491,918	+ 22.7%	\$336,303	+ 28.3%
Nov-2021	\$532,954	+ 27.1%	\$336,126	+ 19.8%
Dec-2021	\$577,953	+ 32.4%	\$369,932	+ 23.0%
12-Month Avg*	\$493,733	+ 29.2%	\$321,949	+ 21.9%

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

Historical Average Sales Price by Month

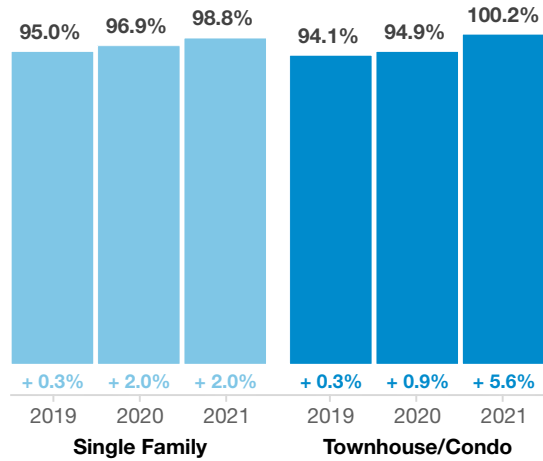


Percent of Original List Price Received

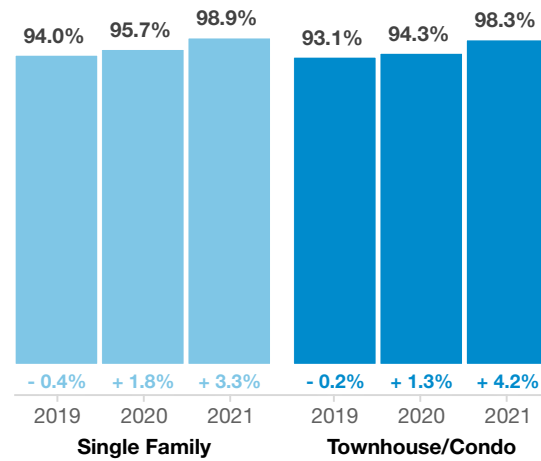
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	99.8%	+ 5.8%
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	98.8%	+ 2.0%	100.2%	+ 5.6%
12-Month Avg*	98.9%	+ 3.4%	98.3%	+ 4.3%

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

Historical Percent of Original List Price Received by Month

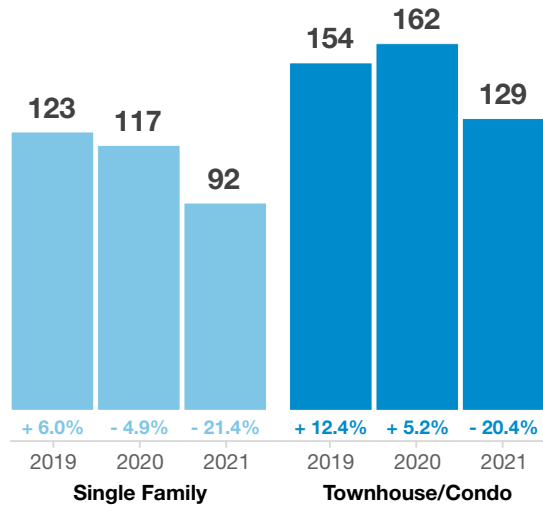


Housing Affordability Index

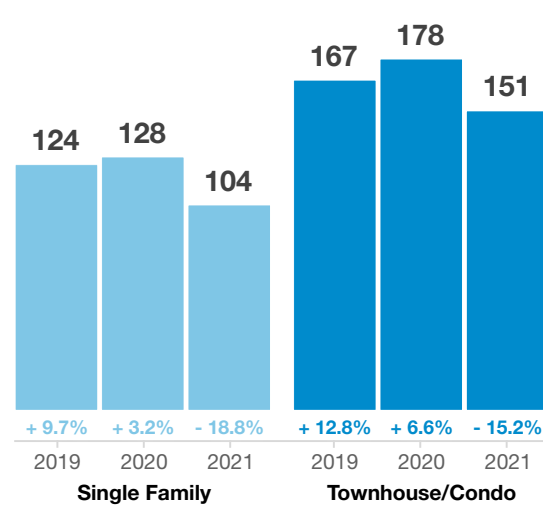
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

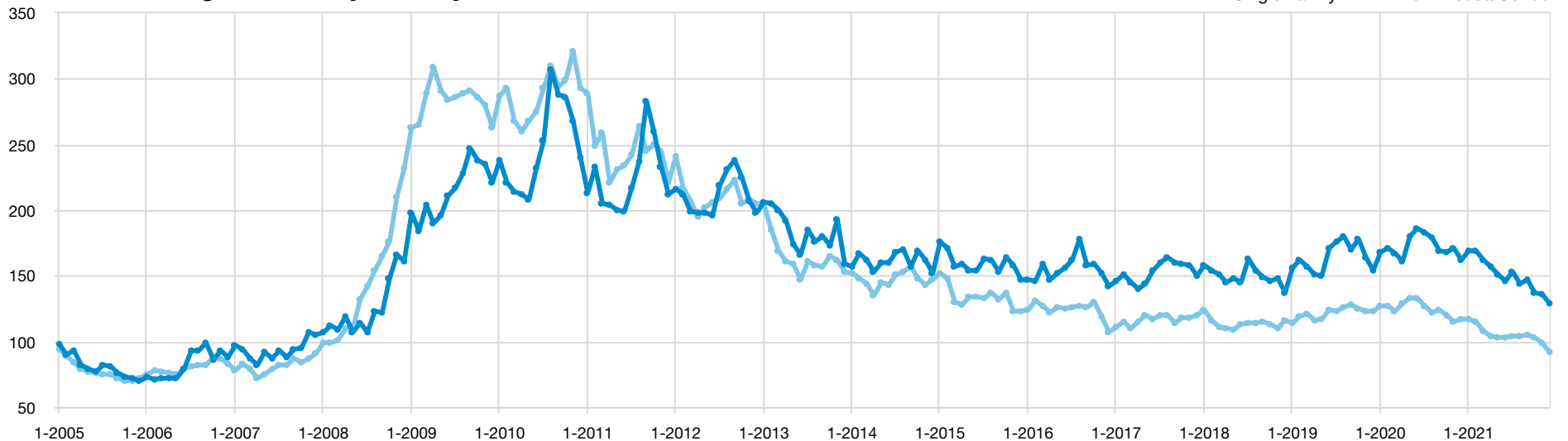


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2021	117	- 7.9%	169	+ 0.6%
Feb-2021	115	- 9.4%	169	- 1.2%
Mar-2021	108	- 12.2%	162	- 3.0%
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	105	- 15.3%	147	- 13.0%
Oct-2021	103	- 14.2%	137	- 18.5%
Nov-2021	99	- 13.9%	136	- 20.5%
Dec-2021	92	- 21.4%	129	- 20.4%
12-Month Avg	105	- 16.0%	150	- 12.8%

Historical Housing Affordability Index by Month

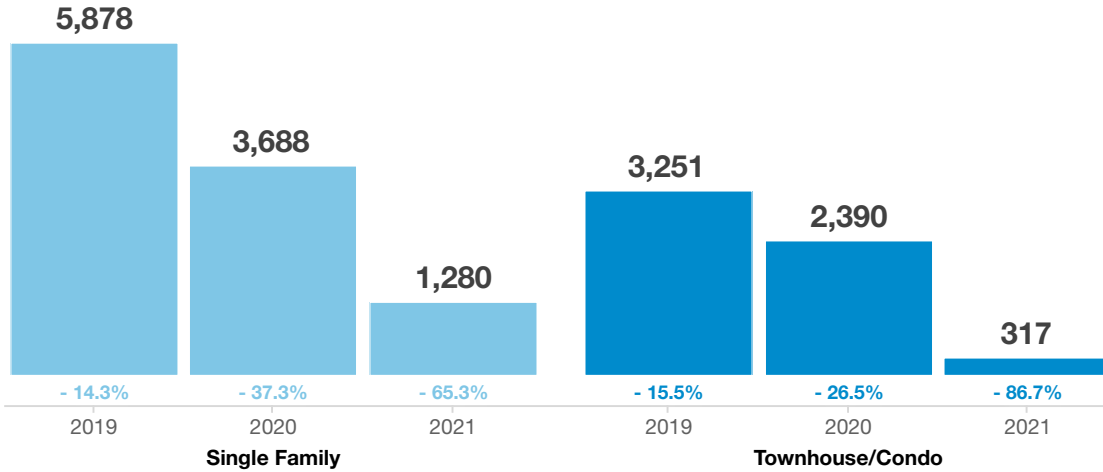


Inventory of Homes for Sale

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

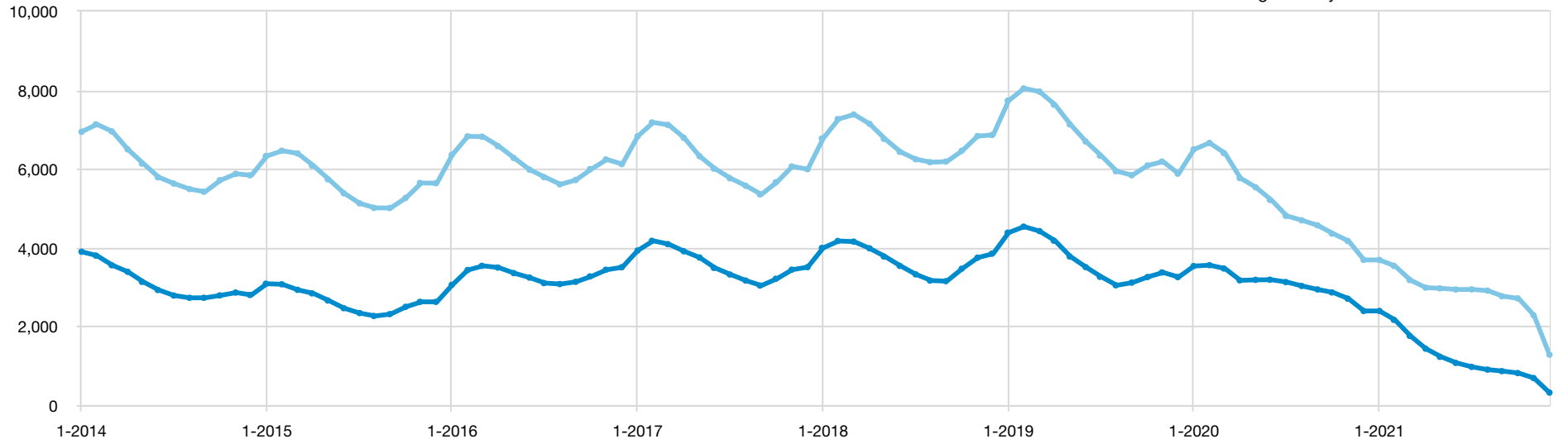


December



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2021	3,685	- 43.3%	2,391	- 32.3%
Feb-2021	3,536	- 46.9%	2,165	- 39.1%
Mar-2021	3,176	- 50.4%	1,759	- 49.3%
Apr-2021	2,983	- 48.3%	1,433	- 54.8%
May-2021	2,965	- 46.4%	1,225	- 61.5%
Jun-2021	2,936	- 43.7%	1,070	- 66.4%
Jul-2021	2,938	- 38.9%	969	- 69.0%
Aug-2021	2,908	- 38.0%	901	- 70.2%
Sep-2021	2,764	- 39.5%	862	- 70.7%
Oct-2021	2,710	- 37.8%	813	- 71.6%
Nov-2021	2,280	- 45.3%	686	- 74.6%
Dec-2021	1,280	- 65.3%	317	- 86.7%
12-Month Avg	2,847	- 45.2%	1,216	- 60.7%

Historical Inventory of Homes for Sale by Month

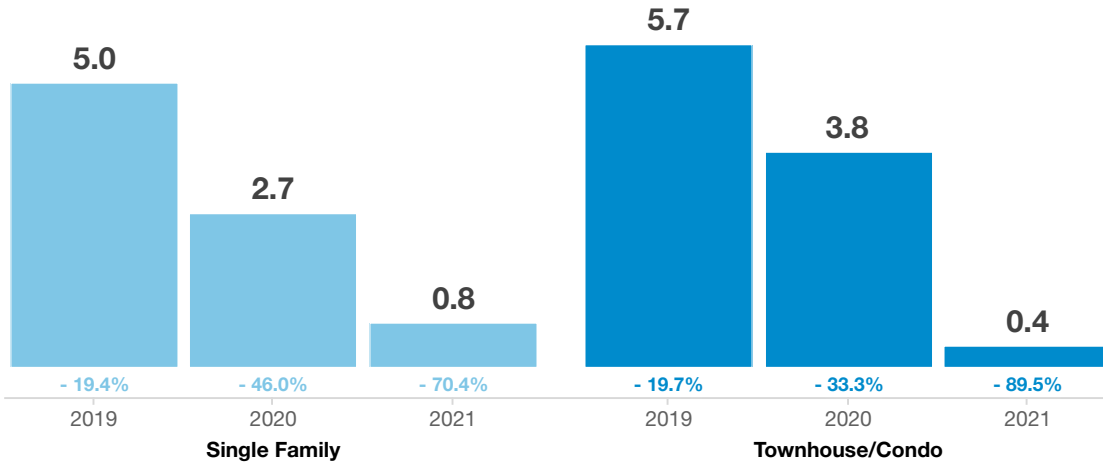


Months Supply of Inventory

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.



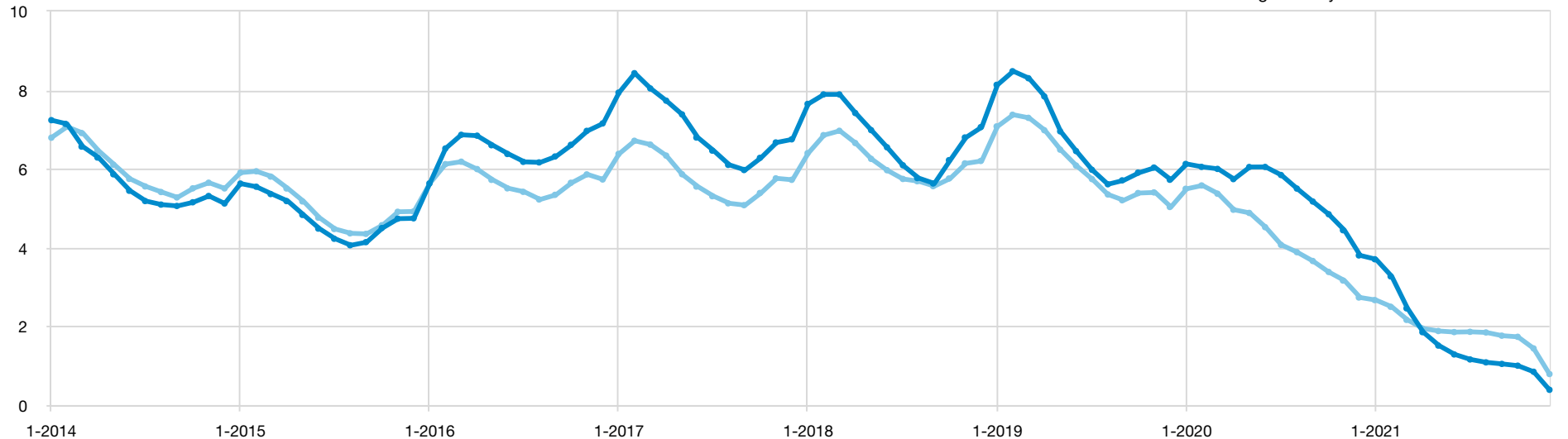
December



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2021	2.7	- 50.9%	3.7	- 39.3%
Feb-2021	2.5	- 55.4%	3.3	- 45.9%
Mar-2021	2.2	- 59.3%	2.5	- 58.3%
Apr-2021	1.9	- 62.0%	1.9	- 66.7%
May-2021	1.9	- 61.2%	1.5	- 75.0%
Jun-2021	1.9	- 57.8%	1.3	- 78.3%
Jul-2021	1.9	- 53.7%	1.2	- 79.3%
Aug-2021	1.8	- 53.8%	1.1	- 80.0%
Sep-2021	1.8	- 51.4%	1.0	- 80.8%
Oct-2021	1.7	- 50.0%	1.0	- 79.2%
Nov-2021	1.4	- 56.3%	0.8	- 81.8%
Dec-2021	0.8	- 70.4%	0.4	- 89.5%
12-Month Avg*	1.9	- 56.6%	1.6	- 70.1%

* Months Supply for all properties from January 2021 through December 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	12-2020	12-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,941	1,776	- 8.5%	29,072	29,088	+ 0.1%
Pending Sales		2,311	2,863	+ 23.9%	24,542	30,254	+ 23.3%
Closed Sales		2,567	2,019	- 21.3%	23,967	28,254	+ 17.9%
Days on Market Until Sale		59	21	- 64.4%	69	32	- 53.6%
Median Sales Price		\$278,175	\$363,900	+ 30.8%	\$255,000	\$315,000	+ 23.5%
Average Sales Price		\$383,342	\$497,660	+ 29.8%	\$337,249	\$425,740	+ 26.2%
Pct. of Orig. Price Received		96.1%	99.0%	+ 3.0%	95.1%	98.5%	+ 3.6%
Housing Affordability Index		133	103	- 22.6%	145	119	- 17.9%
Inventory of Homes for Sale		6,348	1,656	- 73.9%	—	—	—
Months Supply of Inventory		3.1	0.7	- 77.4%	—	—	—