

# Monthly Indicators



## June 2022

Rising inflation, soaring home prices, and increased mortgage interest rates have combined to cause a slowdown in the U.S. housing market. To help quell inflation, which reached 8.6% as of last measure in May, the Federal Reserve raised interest rates by three quarters of a percentage point in June, the largest interest rate hike since 1994. Higher prices, coupled with 30-year fixed mortgage rates approaching 6%, have exacerbated affordability challenges and rapidly cooled demand, with home sales and mortgage applications falling sharply from a year ago.

New Listings increased 17.8 percent for Single Family homes but decreased 5.3 percent for Townhouse/Condo homes. Pending Sales increased 24.5 percent for Single Family homes but decreased 9.1 percent for Townhouse/Condo homes. Inventory decreased 8.4 percent for Single Family homes and 19.4 percent for Townhouse/Condo homes.

Median Sales Price increased 24.7 percent to \$450,000 for Single Family homes and 37.3 percent to \$350,100 for Townhouse/Condo homes. Days on Market decreased 10.0 percent for Single Family homes and 57.6 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 5.3 percent for Single Family homes but remained flat for Townhouse/Condo homes.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS®. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.

## Quick Facts

**- 24.6%**

Change in  
**Closed Sales**  
All Properties

**+ 28.1%**

Change in  
**Median Sales Price**  
All Properties

**- 11.9%**

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	6-2021	6-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		1,647	<b>1,940</b>	+ 17.8%	10,406	<b>11,178</b>	+ 7.4%
<b>Pending Sales</b>		1,511	<b>1,881</b>	+ 24.5%	9,901	<b>9,597</b>	- 3.1%
<b>Closed Sales</b>		1,765	<b>1,411</b>	- 20.1%	9,691	<b>8,620</b>	- 11.1%
<b>Days on Market Until Sale</b>		20	<b>18</b>	- 10.0%	35	<b>20</b>	- 42.9%
<b>Median Sales Price</b>		\$361,000	<b>\$450,000</b>	+ 24.7%	\$349,900	<b>\$440,000</b>	+ 25.8%
<b>Average Sales Price</b>		\$491,947	<b>\$591,161</b>	+ 20.2%	\$488,566	<b>\$600,008</b>	+ 22.8%
<b>Pct. of Orig. Price Received</b>		100.2%	<b>98.8%</b>	- 1.4%	98.7%	<b>99.6%</b>	+ 0.9%
<b>Housing Affordability Index</b>		103	<b>64</b>	- 37.9%	106	<b>66</b>	- 37.7%
<b>Inventory of Homes for Sale</b>		2,998	<b>2,745</b>	- 8.4%	—	—	—
<b>Months Supply of Inventory</b>		1.9	<b>1.8</b>	- 5.3%	—	—	—

# 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.



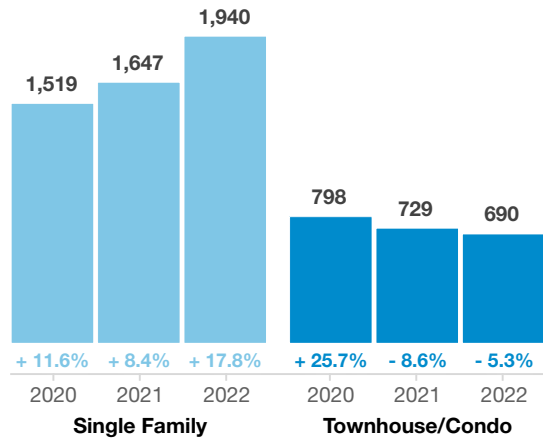
Key Metrics	Historical Sparkbars	6-2021	6-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		729	<b>690</b>	- 5.3%	5,030	<b>4,950</b>	- 1.6%
<b>Pending Sales</b>		811	<b>737</b>	- 9.1%	5,746	<b>4,454</b>	- 22.5%
<b>Closed Sales</b>		925	<b>613</b>	- 33.7%	5,602	<b>4,005</b>	- 28.5%
<b>Days on Market Until Sale</b>		33	<b>14</b>	- 57.6%	52	<b>12</b>	- 76.9%
<b>Median Sales Price</b>		\$255,000	<b>\$350,100</b>	+ 37.3%	\$235,000	<b>\$327,000</b>	+ 39.1%
<b>Average Sales Price</b>		\$332,484	<b>\$456,336</b>	+ 37.3%	\$314,501	<b>\$410,634</b>	+ 30.6%
<b>Pct. of Orig. Price Received</b>		99.2%	<b>98.9%</b>	- 0.3%	97.3%	<b>100.9%</b>	+ 3.7%
<b>Housing Affordability Index</b>		146	<b>82</b>	- 43.8%	158	<b>88</b>	- 44.3%
<b>Inventory of Homes for Sale</b>		1,099	<b>886</b>	- 19.4%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>1.3</b>	0.0%	—	—	—

# New Listings

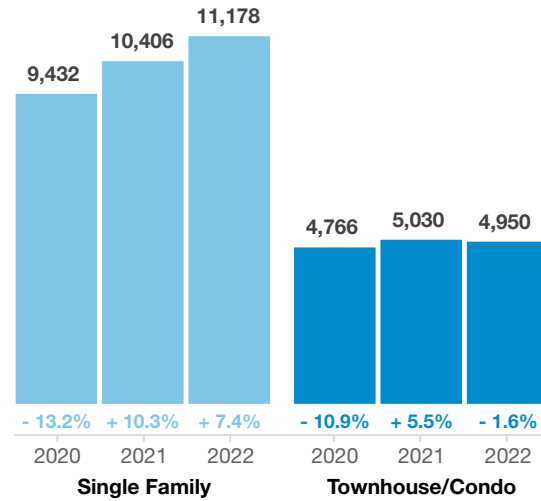
A count of the properties that have been newly listed on the market in a given month.



## June

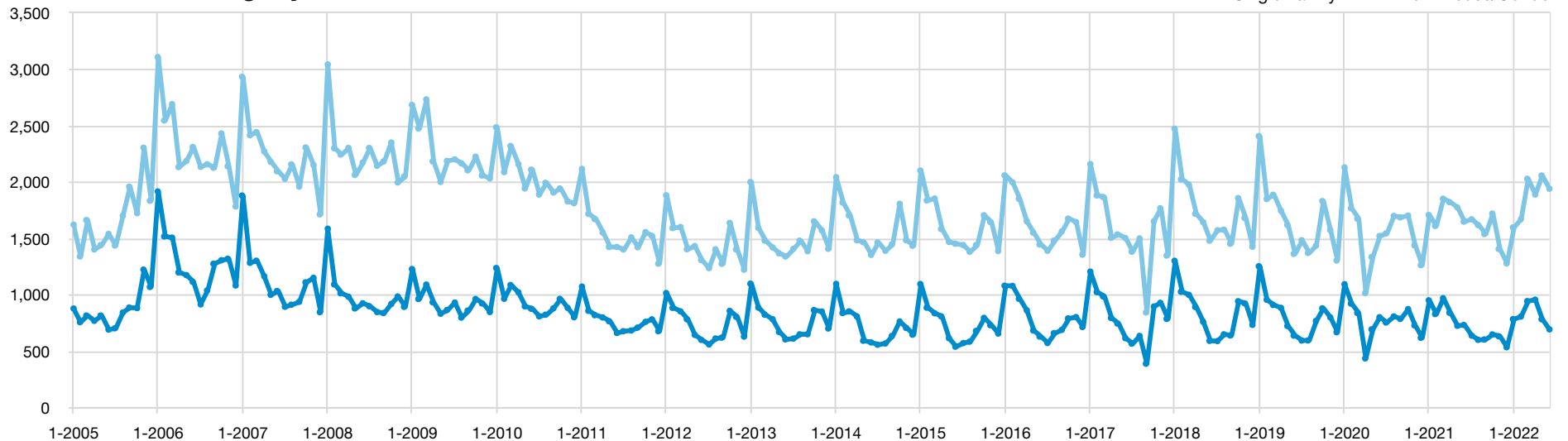


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2021	1,668	+ 8.2%	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	1,404	- 2.2%	629	- 13.2%
Dec-2021	1,276	+ 1.2%	531	- 13.7%
Jan-2022	1,596	- 6.4%	781	- 17.6%
Feb-2022	1,669	+ 3.7%	804	- 2.7%
Mar-2022	2,028	+ 9.6%	941	- 2.7%
Apr-2022	1,888	+ 3.7%	954	+ 13.8%
May-2022	2,057	+ 16.0%	780	+ 8.0%
<b>Jun-2022</b>	<b>1,940</b>	<b>+ 17.8%</b>	<b>690</b>	<b>- 5.3%</b>
12-Month Avg	1,700	+ 3.4%	716	- 10.3%

## Historical New Listings by Month

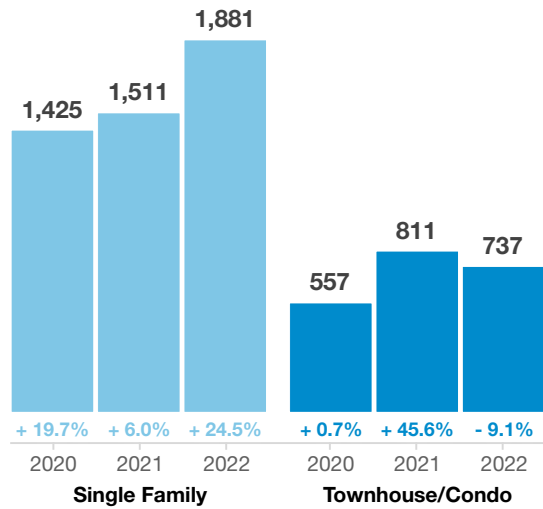


# Pending Sales

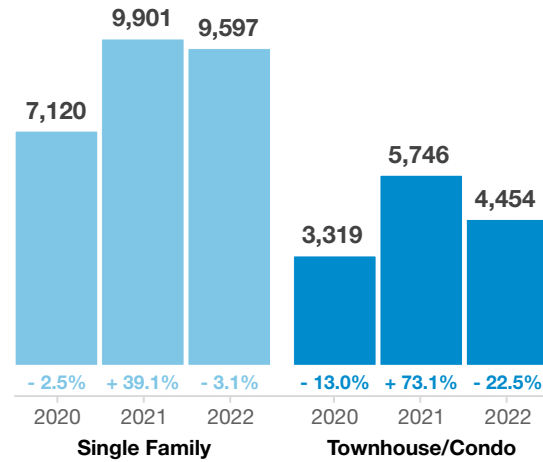
A count of the properties on which offers have been accepted in a given month.



## June

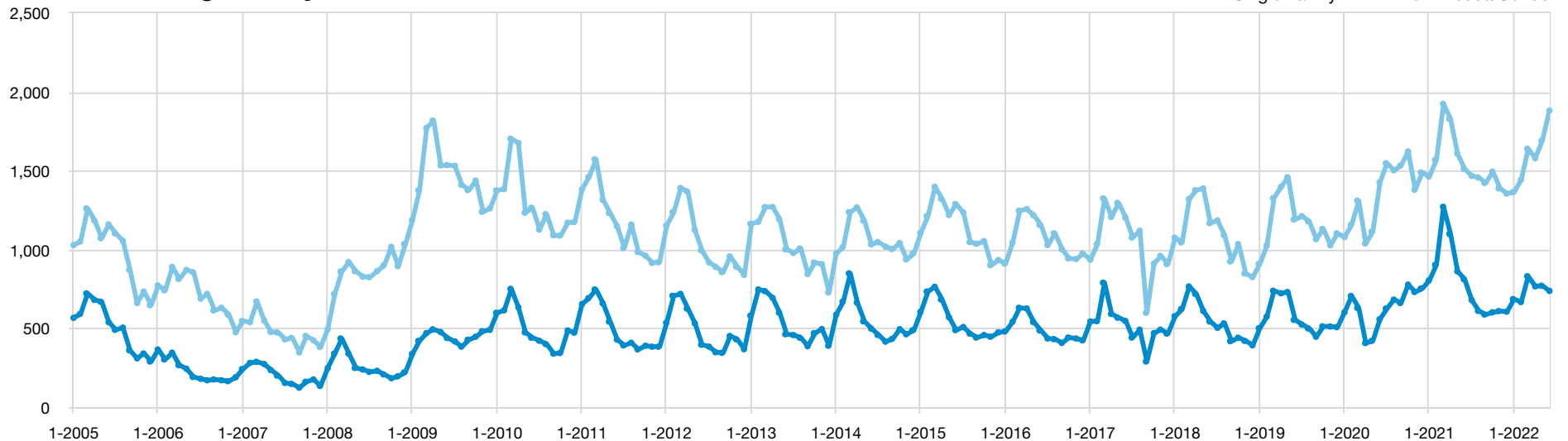


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2021	1,467	- 5.2%	679	+ 8.6%
Aug-2021	1,457	- 3.0%	610	- 10.6%
Sep-2021	1,422	- 7.2%	587	- 11.1%
Oct-2021	1,494	- 7.9%	601	- 22.7%
Nov-2021	1,388	+ 0.7%	609	- 16.6%
Dec-2021	1,355	- 9.0%	605	- 19.5%
Jan-2022	1,364	- 6.8%	685	- 14.7%
Feb-2022	1,442	- 8.0%	666	- 26.2%
Mar-2022	1,639	- 14.8%	830	- 34.7%
Apr-2022	1,579	- 13.6%	766	- 30.2%
May-2022	1,692	+ 5.3%	770	- 10.6%
<b>Jun-2022</b>	<b>1,881</b>	<b>+ 24.5%</b>	<b>737</b>	<b>- 9.1%</b>
12-Month Avg	1,515	- 4.2%	679	- 18.3%

## Historical Pending Sales by Month

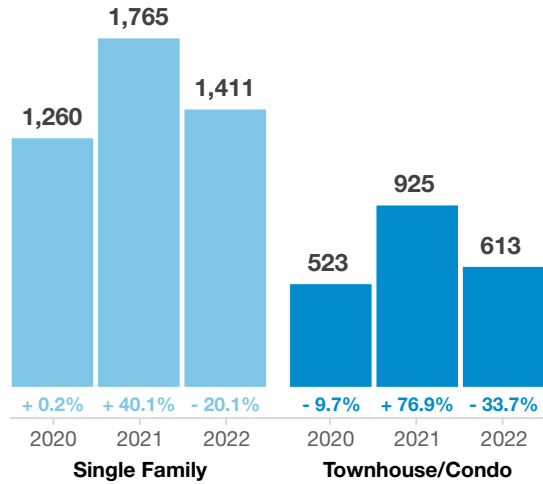


# Closed Sales

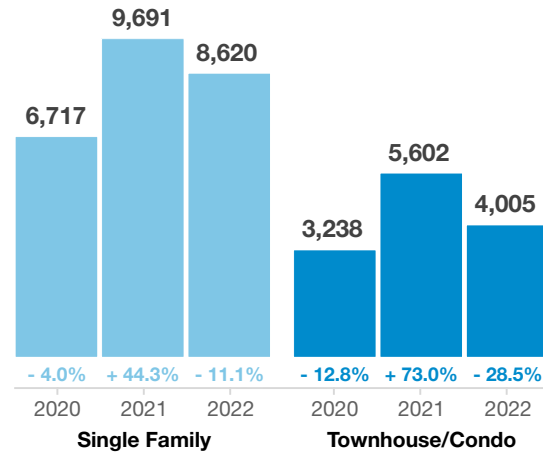
A count of the actual sales that closed in a given month.



## June

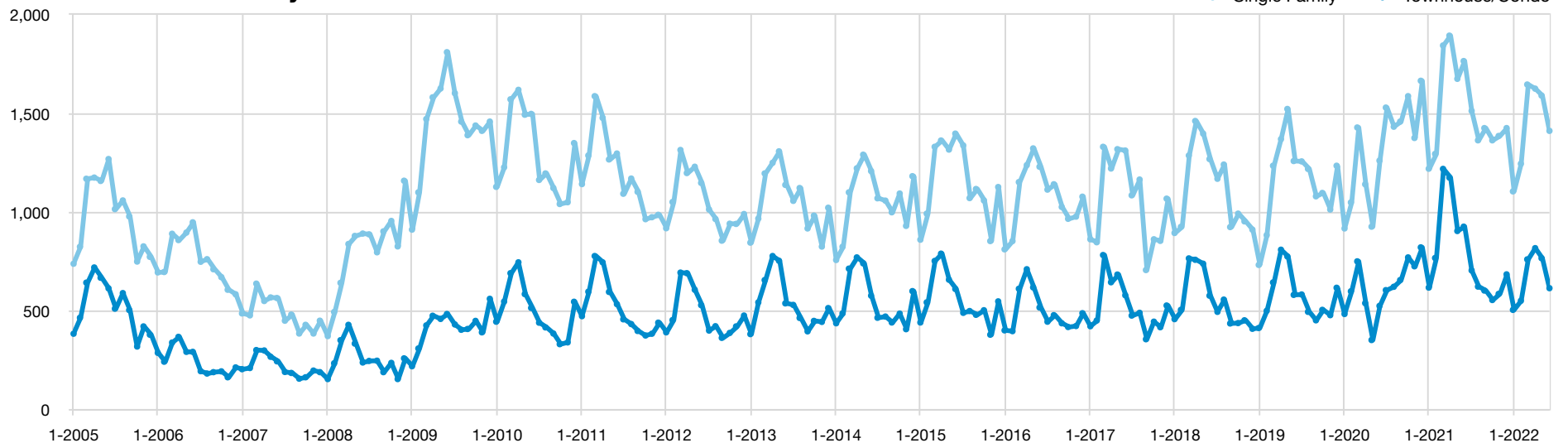


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2021	1,512	- 1.1%	703	+ 16.6%
Aug-2021	1,363	- 4.8%	621	+ 0.2%
Sep-2021	1,425	- 2.3%	601	- 8.1%
Oct-2021	1,363	- 14.1%	553	- 28.1%
Nov-2021	1,385	+ 0.7%	584	- 19.3%
Dec-2021	1,425	- 14.4%	683	- 16.7%
Jan-2022	1,104	- 9.4%	503	- 18.3%
Feb-2022	1,244	- 3.9%	549	- 28.3%
Mar-2022	1,646	- 10.7%	759	- 37.7%
Apr-2022	1,625	- 14.2%	816	- 30.5%
May-2022	1,590	- 5.1%	765	- 15.3%
<b>Jun-2022</b>	<b>1,411</b>	<b>- 20.1%</b>	<b>613</b>	<b>- 33.7%</b>
12-Month Avg	1,424	- 8.8%	646	- 20.8%

## Historical Closed Sales by Month

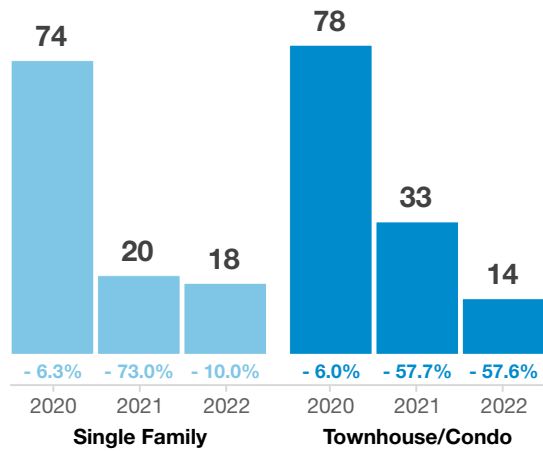


# Days on Market Until Sale

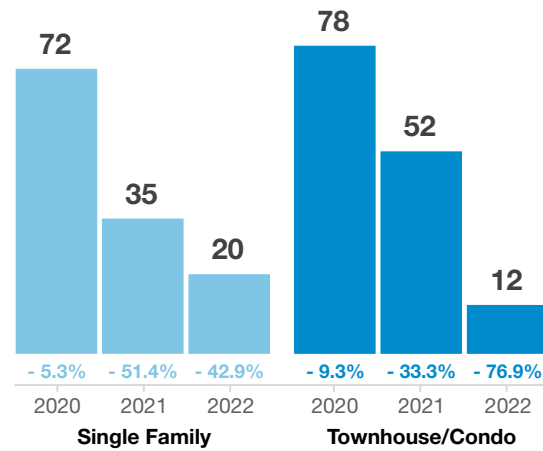
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



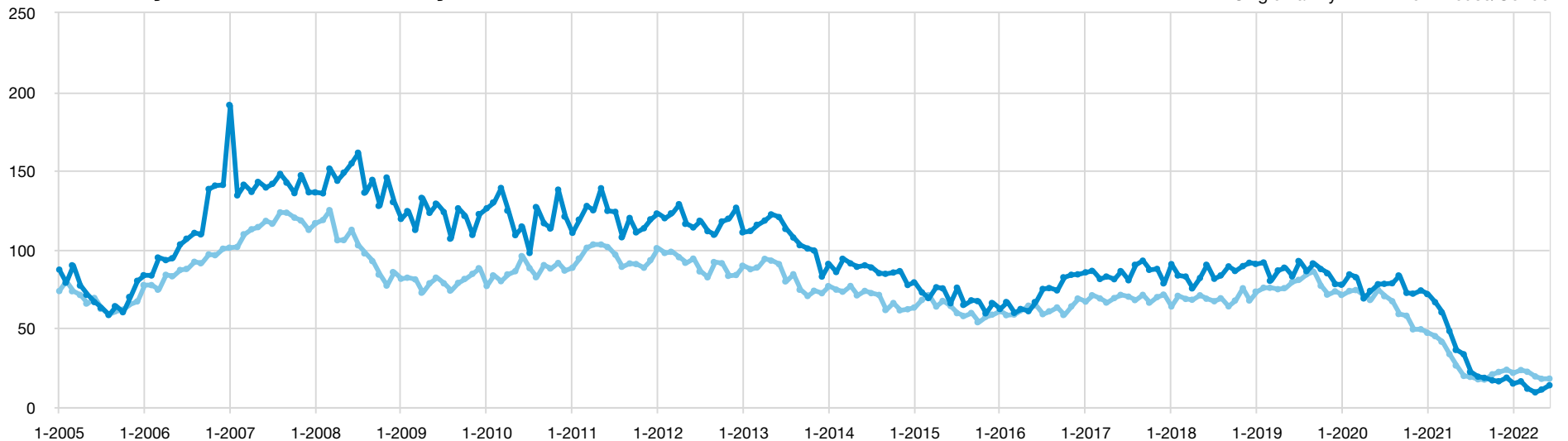
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-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%
Apr-2022	19	- 44.1%	9	- 81.3%
May-2022	18	- 30.8%	11	- 69.4%
<b>Jun-2022</b>	<b>18</b>	<b>- 10.0%</b>	<b>14</b>	<b>- 57.6%</b>
12-Month Avg*	20	- 56.2%	16	- 75.0%

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

## Historical Days on Market Until Sale by Month

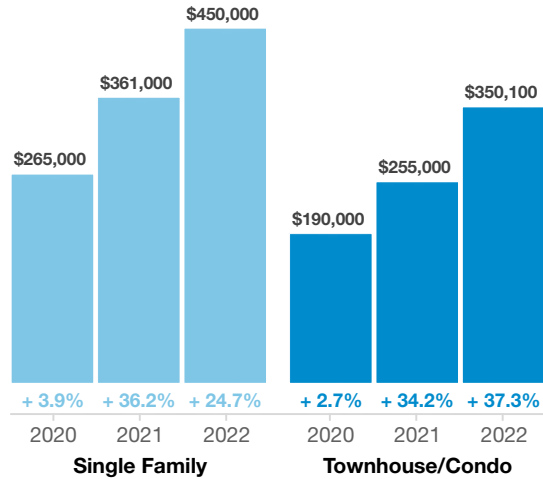


# Median Sales Price

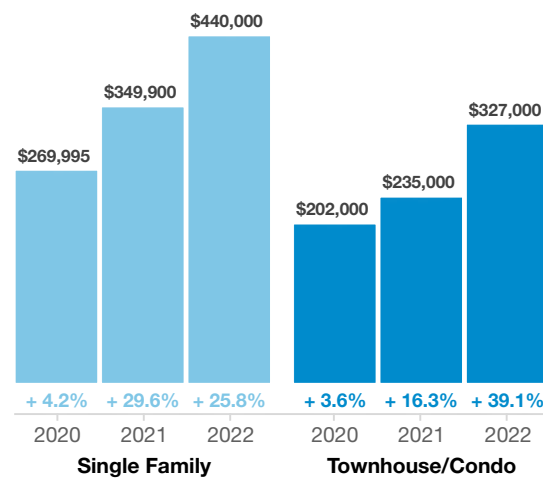
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



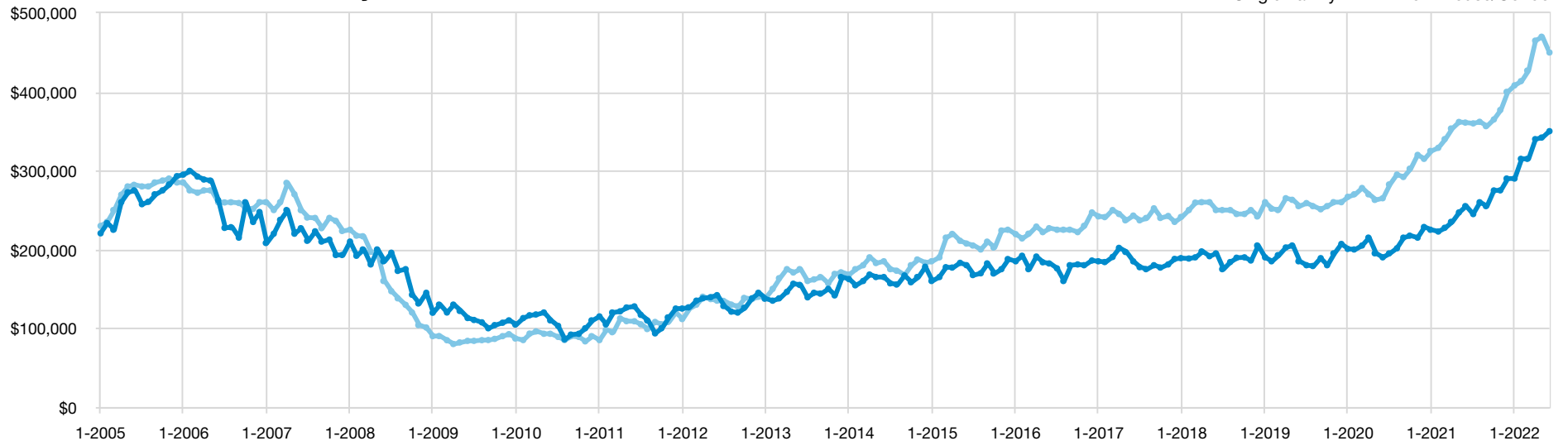
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	\$274,900	+ 26.4%
Nov-2021	\$377,000	+ 17.8%	\$275,000	+ 27.9%
Dec-2021	\$400,000	+ 27.0%	\$290,000	+ 26.9%
Jan-2022	\$408,250	+ 25.6%	\$290,000	+ 28.9%
Feb-2022	\$413,595	+ 25.7%	\$315,000	+ 41.4%
Mar-2022	\$427,000	+ 25.6%	\$315,000	+ 38.5%
Apr-2022	\$465,000	+ 31.5%	\$340,000	+ 44.7%
May-2022	\$469,950	+ 29.9%	\$342,000	+ 38.5%
<b>Jun-2022</b>	<b>\$450,000</b>	<b>+ 24.7%</b>	<b>\$350,100</b>	<b>+ 37.3%</b>
12-Month Avg*	\$405,000	+ 24.6%	\$299,999	+ 33.3%

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

## Historical Median Sales Price by Month



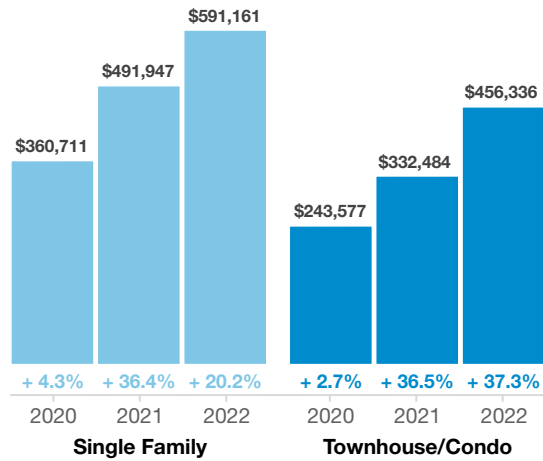


# Average Sales Price

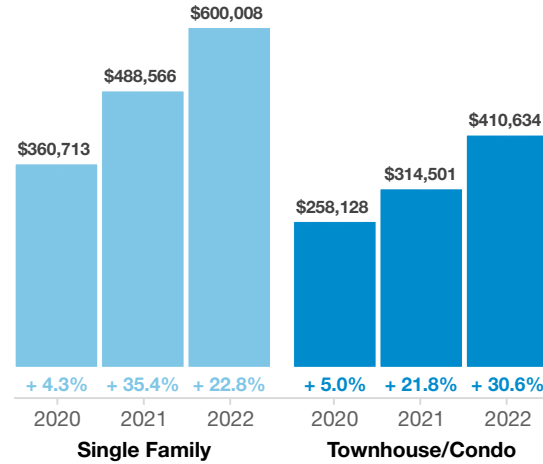
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



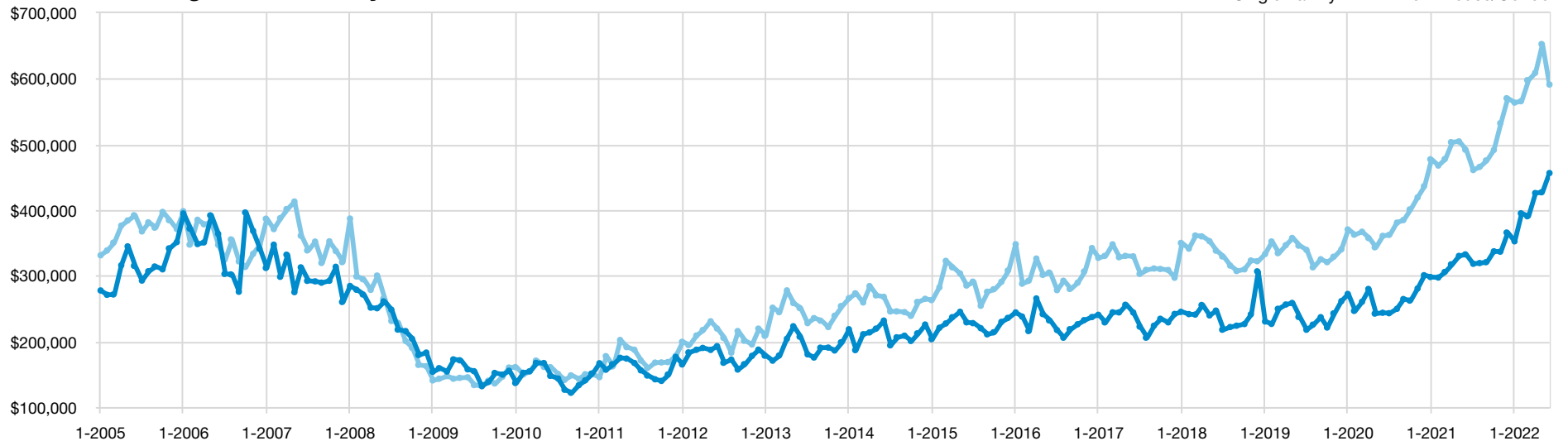
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	\$337,169	+ 28.7%
Nov-2021	\$532,276	+ 26.9%	\$336,610	+ 19.9%
Dec-2021	\$570,295	+ 30.7%	\$365,747	+ 21.6%
Jan-2022	\$563,664	+ 18.1%	\$352,400	+ 18.3%
Feb-2022	\$565,774	+ 20.9%	\$395,056	+ 32.9%
Mar-2022	\$597,835	+ 25.2%	\$390,592	+ 27.8%
Apr-2022	\$609,096	+ 21.0%	\$425,882	+ 34.2%
May-2022	\$652,838	+ 29.4%	\$427,101	+ 29.4%
<b>Jun-2022</b>	<b>\$591,161</b>	<b>+ 20.2%</b>	<b>\$456,336</b>	<b>+ 37.3%</b>
12-Month Avg*	\$550,014	+ 23.6%	\$373,171	+ 26.6%

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

## Historical Average Sales Price by Month

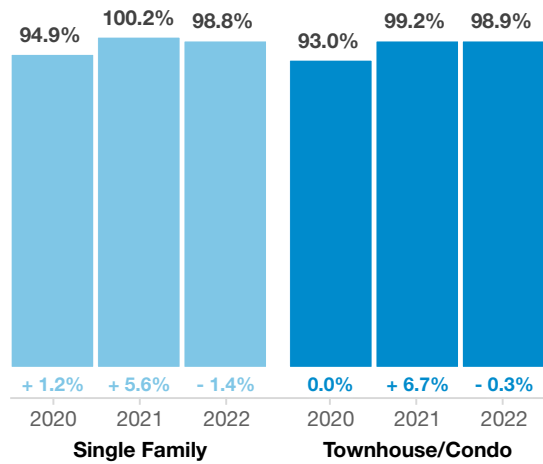


# Percent of Original List Price Received

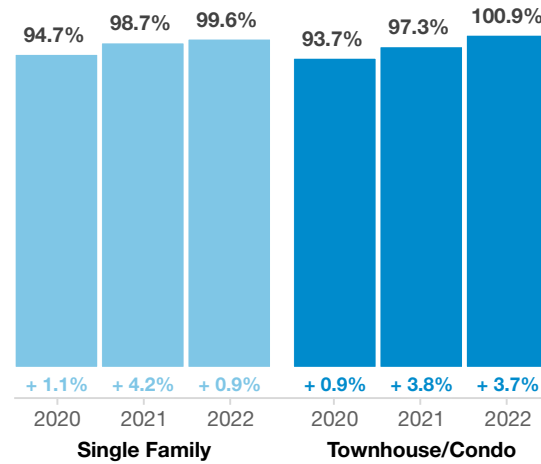
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



## Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Apr-2022	100.3%	+ 1.3%	101.8%	+ 4.1%
May-2022	99.7%	0.0%	100.5%	+ 2.0%
<b>Jun-2022</b>	<b>98.8%</b>	<b>- 1.4%</b>	<b>98.9%</b>	<b>- 0.3%</b>
12-Month Avg*	99.4%	+ 1.9%	100.4%	+ 4.4%

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

## Historical Percent of Original List Price Received by Month

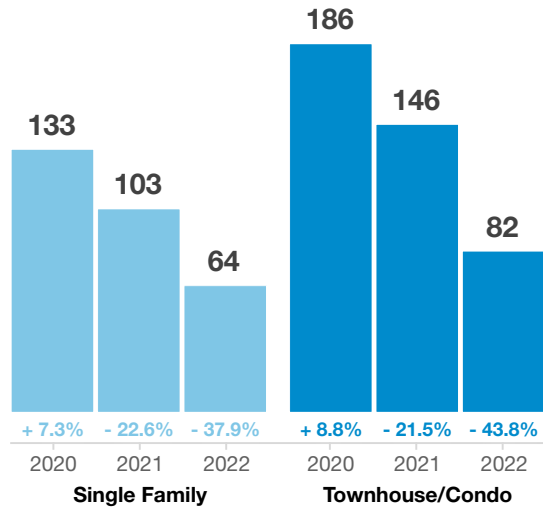


# Housing Affordability Index

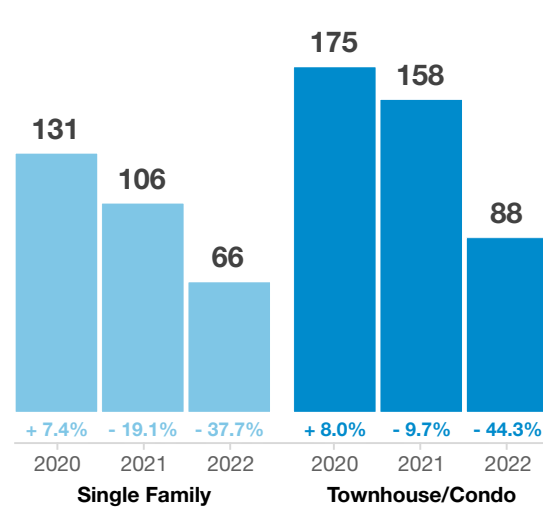
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## June

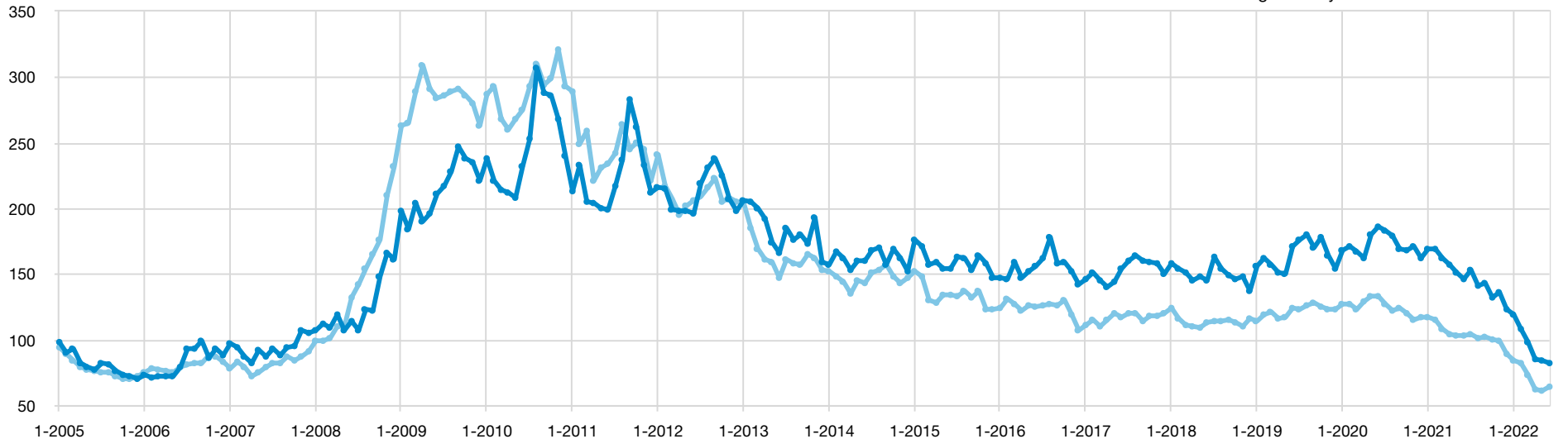


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2021	104	- 18.1%	153	- 16.4%
Aug-2021	101	- 17.2%	141	- 21.2%
Sep-2021	102	- 17.7%	143	- 15.4%
Oct-2021	100	- 16.7%	132	- 21.4%
Nov-2021	99	- 13.9%	136	- 20.5%
Dec-2021	89	- 23.9%	123	- 24.1%
Jan-2022	84	- 28.2%	119	- 29.6%
Feb-2022	82	- 28.7%	108	- 36.1%
Mar-2022	73	- 32.4%	98	- 39.5%
Apr-2022	62	- 40.4%	85	- 45.9%
May-2022	61	- 40.8%	84	- 44.4%
<b>Jun-2022</b>	<b>64</b>	<b>- 37.9%</b>	<b>82</b>	<b>- 43.8%</b>
12-Month Avg	85	- 26.1%	117	- 29.5%

## Historical Housing Affordability Index by Month

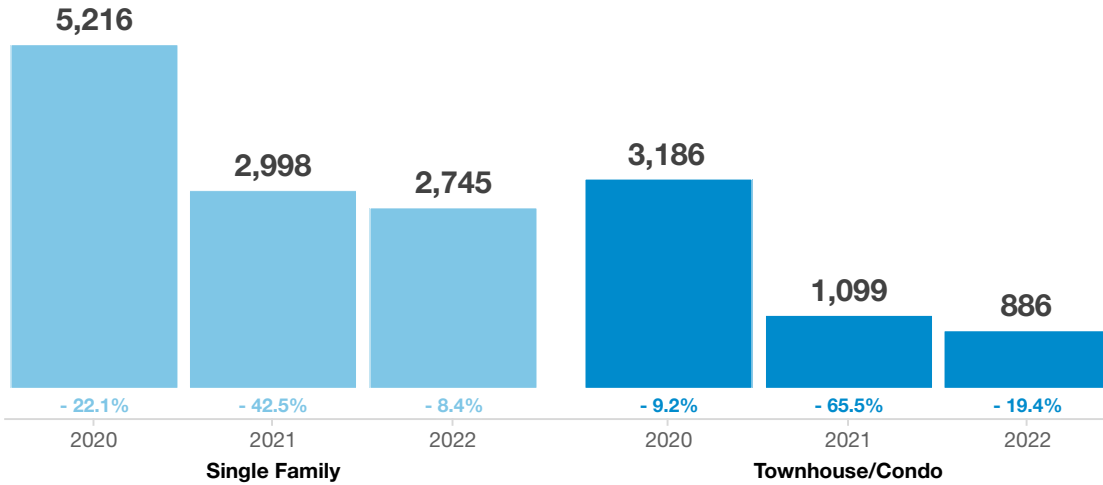


# Inventory of Homes for Sale

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

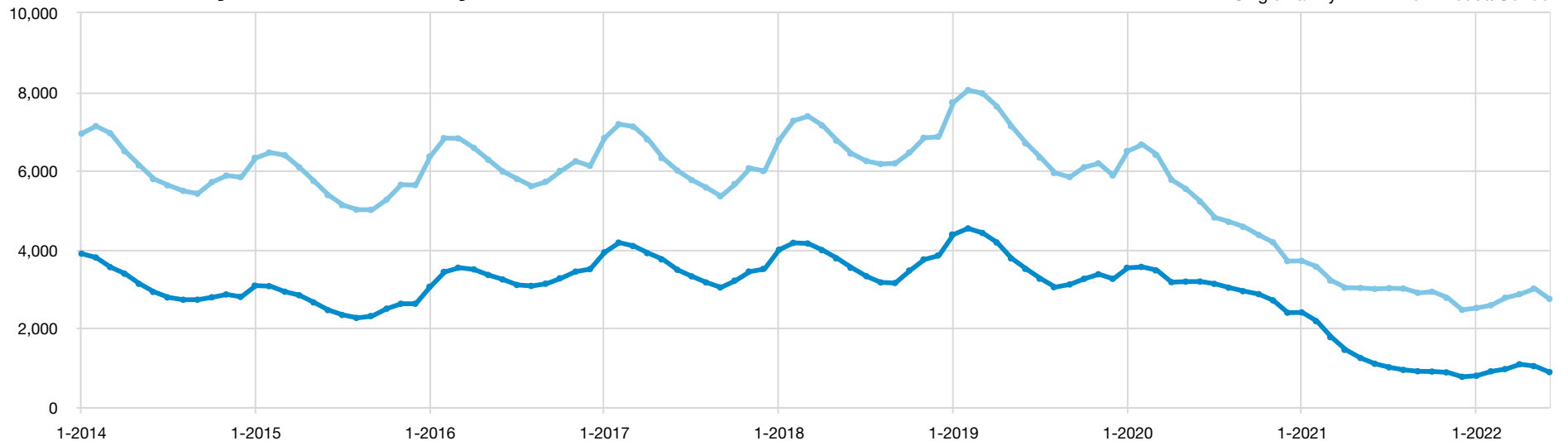


## June



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2021	3,015	- 37.3%	1,008	- 67.8%
Aug-2021	3,006	- 36.1%	942	- 68.9%
Sep-2021	2,899	- 36.6%	908	- 69.1%
Oct-2021	2,926	- 33.0%	901	- 68.6%
Nov-2021	2,774	- 33.6%	880	- 67.5%
Dec-2021	2,467	- 33.4%	768	- 67.9%
Jan-2022	2,516	- 32.2%	795	- 66.9%
Feb-2022	2,584	- 27.5%	906	- 58.4%
Mar-2022	2,775	- 13.6%	964	- 45.7%
Apr-2022	2,866	- 5.4%	1,085	- 25.2%
May-2022	3,007	- 0.5%	1,039	- 16.6%
<b>Jun-2022</b>	<b>2,745</b>	<b>- 8.4%</b>	<b>886</b>	<b>- 19.4%</b>
12-Month Avg	2,798	- 26.8%	924	- 59.3%

## Historical Inventory of Homes for Sale by Month

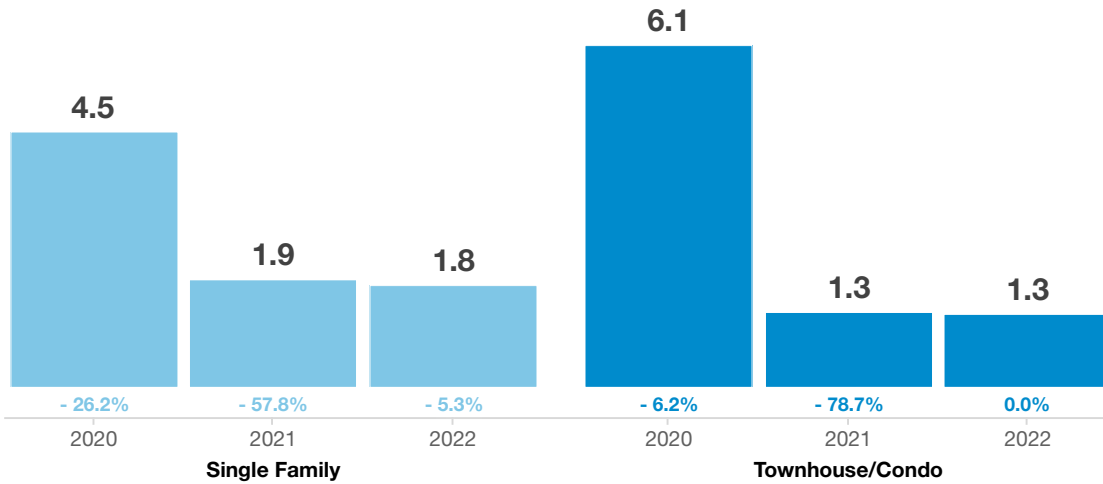


# Months Supply of Inventory

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.



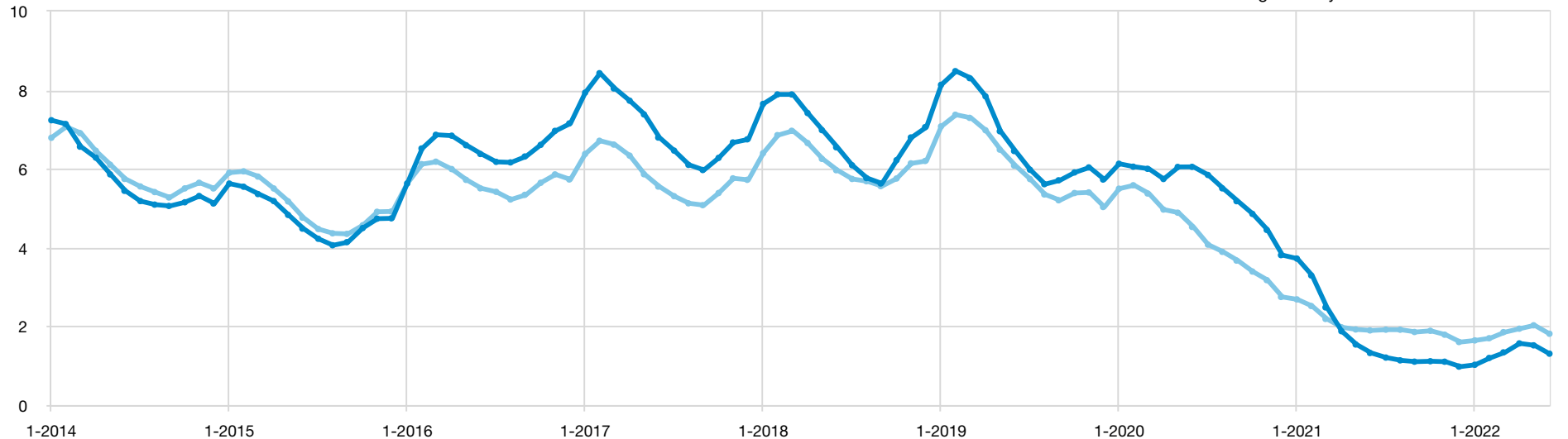
## June



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2021	1.9	- 53.7%	1.2	- 79.3%
Aug-2021	1.9	- 51.3%	1.1	- 80.0%
Sep-2021	1.9	- 48.6%	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	1.7	- 32.0%	1.2	- 63.6%
Mar-2022	1.9	- 13.6%	1.3	- 48.0%
Apr-2022	1.9	- 5.0%	1.6	- 15.8%
May-2022	2.0	+ 5.3%	1.5	0.0%
<b>Jun-2022</b>	<b>1.8</b>	<b>- 5.3%</b>	<b>1.3</b>	<b>0.0%</b>
12-Month Avg*	1.8	- 35.7%	1.2	- 66.8%

\* Months Supply for all properties from July 2021 through June 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	6-2021	6-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		2,441	<b>2,682</b>	+ 9.9%	15,948	<b>16,631</b>	+ 4.3%
<b>Pending Sales</b>		2,389	<b>2,693</b>	+ 12.7%	16,200	<b>14,497</b>	- 10.5%
<b>Closed Sales</b>		2,770	<b>2,089</b>	- 24.6%	15,847	<b>13,043</b>	- 17.7%
<b>Days on Market Until Sale</b>		25	<b>17</b>	- 32.0%	41	<b>18</b>	- 56.1%
<b>Median Sales Price</b>		\$320,000	<b>\$410,000</b>	+ 28.1%	\$298,000	<b>\$393,741</b>	+ 32.1%
<b>Average Sales Price</b>		\$428,635	<b>\$539,063</b>	+ 25.8%	\$414,748	<b>\$528,667</b>	+ 27.5%
<b>Pct. of Orig. Price Received</b>		99.7%	<b>98.8%</b>	- 0.9%	98.0%	<b>99.9%</b>	+ 1.9%
<b>Housing Affordability Index</b>		116	<b>70</b>	- 39.7%	125	<b>73</b>	- 41.6%
<b>Inventory of Homes for Sale</b>		4,240	<b>3,736</b>	- 11.9%	—	—	—
<b>Months Supply of Inventory</b>		1.7	<b>1.7</b>	0.0%	—	—	—