

# Monthly Indicators



## July 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

New Listings increased 6.8 percent for Single Family homes but decreased 13.9 percent for Townhouse/Condo homes. Pending Sales increased 14.6 percent for Single Family homes but decreased 1.0 percent for Townhouse/Condo homes. Inventory increased 5.8 percent for Single Family homes but decreased 5.8 percent for Townhouse/Condo homes.

Median Sales Price increased 17.5 percent to \$422,900 for Single Family homes and 36.6 percent to \$334,500 for Townhouse/Condo homes. Days on Market increased 10.5 percent for Single Family homes but decreased 18.2 percent for Townhouse/Condo homes. Months Supply of Inventory increased 15.8 percent for Single Family homes and 25.0 percent for Townhouse/Condo homes.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

## Quick Facts

**- 27.9%**

Change in  
**Closed Sales**  
All Properties

**+ 26.6%**

Change in  
**Median Sales Price**  
All Properties

**+ 1.8%**

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	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		1,669	<b>1,782</b>	+ 6.8%	12,076	<b>13,010</b>	+ 7.7%
<b>Pending Sales</b>		1,465	<b>1,679</b>	+ 14.6%	11,365	<b>10,614</b>	- 6.6%
<b>Closed Sales</b>		1,512	<b>1,126</b>	- 25.5%	11,204	<b>9,836</b>	- 12.2%
<b>Days on Market Until Sale</b>		19	<b>21</b>	+ 10.5%	32	<b>20</b>	- 37.5%
<b>Median Sales Price</b>		\$360,000	<b>\$422,900</b>	+ 17.5%	\$350,000	<b>\$438,150</b>	+ 25.2%
<b>Average Sales Price</b>		\$460,975	<b>\$553,416</b>	+ 20.1%	\$484,861	<b>\$593,815</b>	+ 22.5%
<b>Pct. of Orig. Price Received</b>		99.8%	<b>97.2%</b>	- 2.6%	98.8%	<b>99.3%</b>	+ 0.5%
<b>Housing Affordability Index</b>		104	<b>68</b>	- 34.6%	107	<b>66</b>	- 38.3%
<b>Inventory of Homes for Sale</b>		3,021	<b>3,196</b>	+ 5.8%	—	—	—
<b>Months Supply of Inventory</b>		1.9	<b>2.2</b>	+ 15.8%	—	—	—

# 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.



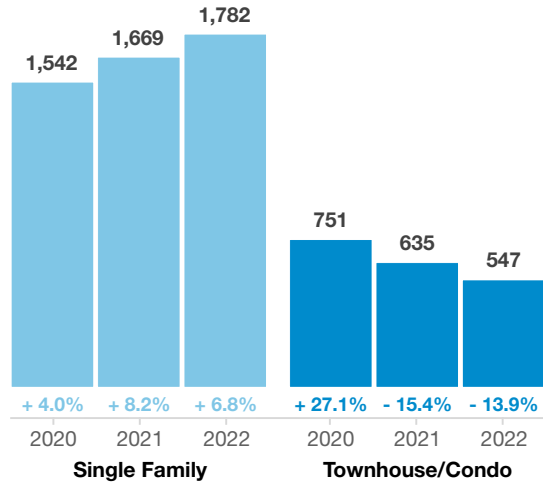
Key Metrics	Historical Sparkbars	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		635	<b>547</b>	- 13.9%	5,665	<b>5,524</b>	- 2.5%
<b>Pending Sales</b>		678	<b>671</b>	- 1.0%	6,424	<b>4,865</b>	- 24.3%
<b>Closed Sales</b>		703	<b>464</b>	- 34.0%	6,305	<b>4,501</b>	- 28.6%
<b>Days on Market Until Sale</b>		22	<b>18</b>	- 18.2%	48	<b>13</b>	- 72.9%
<b>Median Sales Price</b>		\$244,900	<b>\$334,500</b>	+ 36.6%	\$236,200	<b>\$329,000</b>	+ 39.3%
<b>Average Sales Price</b>		\$318,183	<b>\$389,583</b>	+ 22.4%	\$314,911	<b>\$408,562</b>	+ 29.7%
<b>Pct. of Orig. Price Received</b>		99.5%	<b>97.3%</b>	- 2.2%	97.6%	<b>100.5%</b>	+ 3.0%
<b>Housing Affordability Index</b>		153	<b>86</b>	- 43.8%	159	<b>88</b>	- 44.7%
<b>Inventory of Homes for Sale</b>		1,011	<b>952</b>	- 5.8%	—	—	—
<b>Months Supply of Inventory</b>		1.2	<b>1.5</b>	+ 25.0%	—	—	—

# New Listings

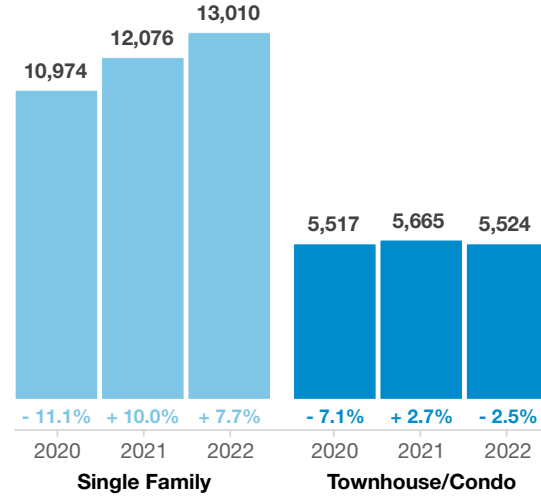
A count of the properties that have been newly listed on the market in a given month.



## July

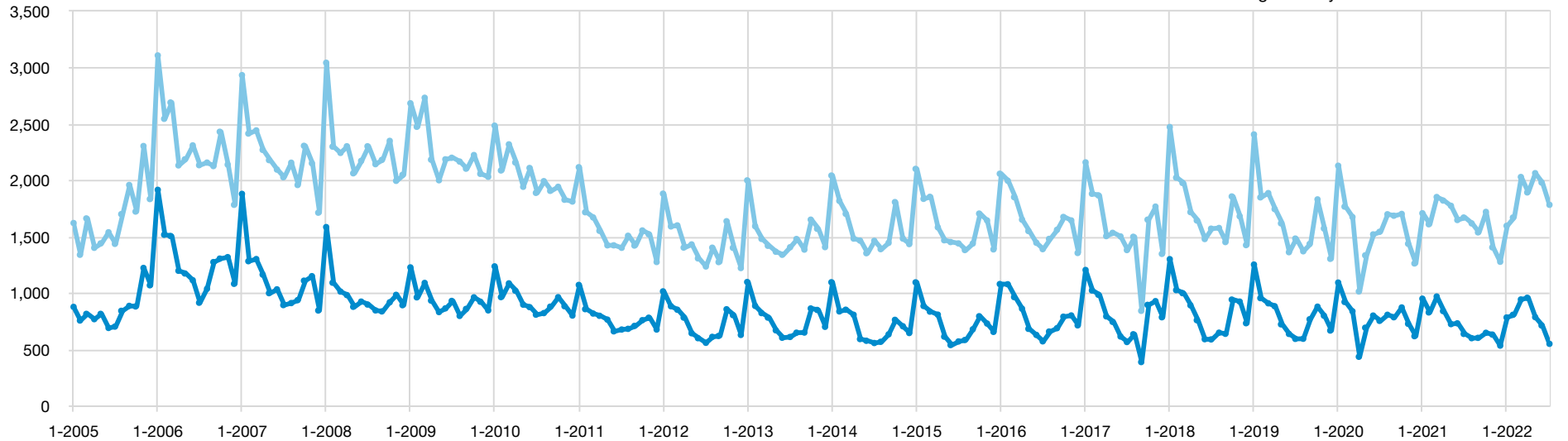


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1,595	- 6.6%	781	- 17.6%
Feb-2022	1,669	+ 3.7%	805	- 2.5%
Mar-2022	2,029	+ 9.6%	941	- 2.7%
Apr-2022	1,892	+ 4.0%	956	+ 14.1%
May-2022	2,063	+ 16.4%	784	+ 8.6%
Jun-2022	1,980	+ 20.2%	710	- 2.6%
<b>Jul-2022</b>	<b>1,782</b>	<b>+ 6.8%</b>	<b>547</b>	<b>- 13.9%</b>
12-Month Avg	1,714	+ 3.6%	711	- 9.9%

## Historical New Listings by Month

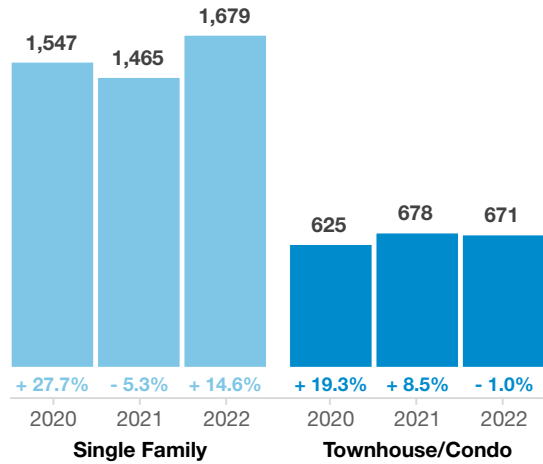


# Pending Sales

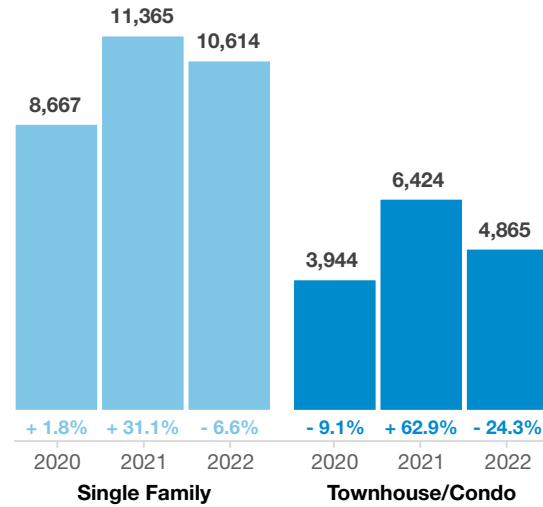
A count of the properties on which offers have been accepted in a given month.



## July

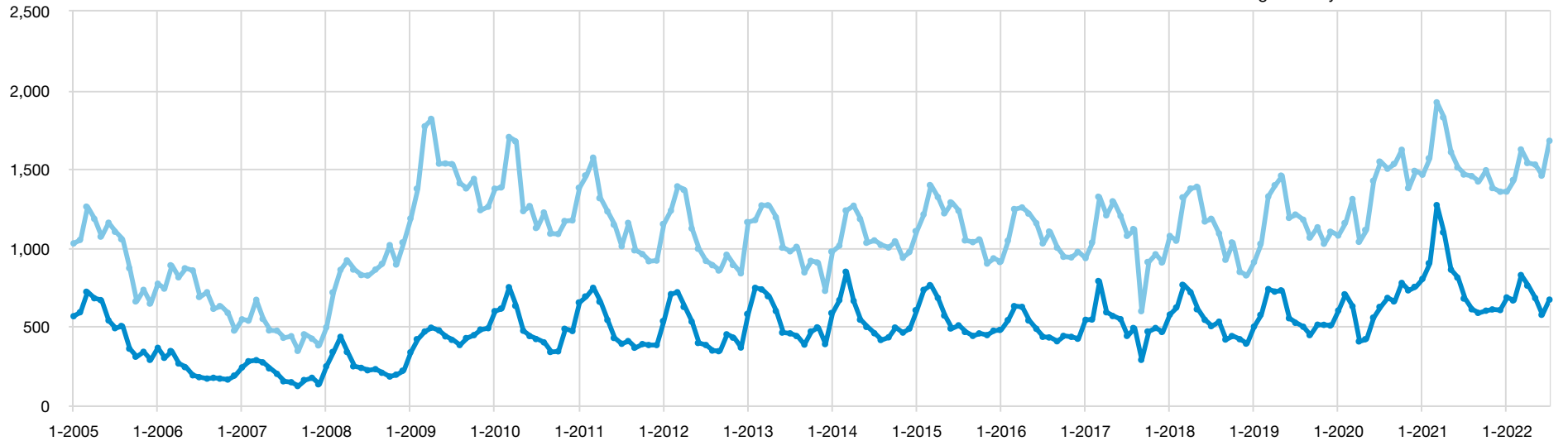


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	1,455	- 3.1%	610	- 10.6%
Sep-2021	1,421	- 7.2%	587	- 11.1%
Oct-2021	1,492	- 8.0%	601	- 22.7%
Nov-2021	1,379	0.0%	609	- 16.6%
Dec-2021	1,356	- 8.9%	605	- 19.5%
Jan-2022	1,357	- 7.3%	685	- 14.7%
Feb-2022	1,430	- 8.8%	666	- 26.2%
Mar-2022	1,624	- 15.5%	827	- 34.9%
Apr-2022	1,538	- 15.9%	760	- 30.8%
May-2022	1,528	- 4.9%	681	- 20.9%
Jun-2022	1,458	- 3.4%	575	- 29.1%
<b>Jul-2022</b>	<b>1,679</b>	<b>+ 14.6%</b>	<b>671</b>	<b>- 1.0%</b>
12-Month Avg	1,476	- 6.2%	656	- 21.4%

## Historical Pending Sales by Month

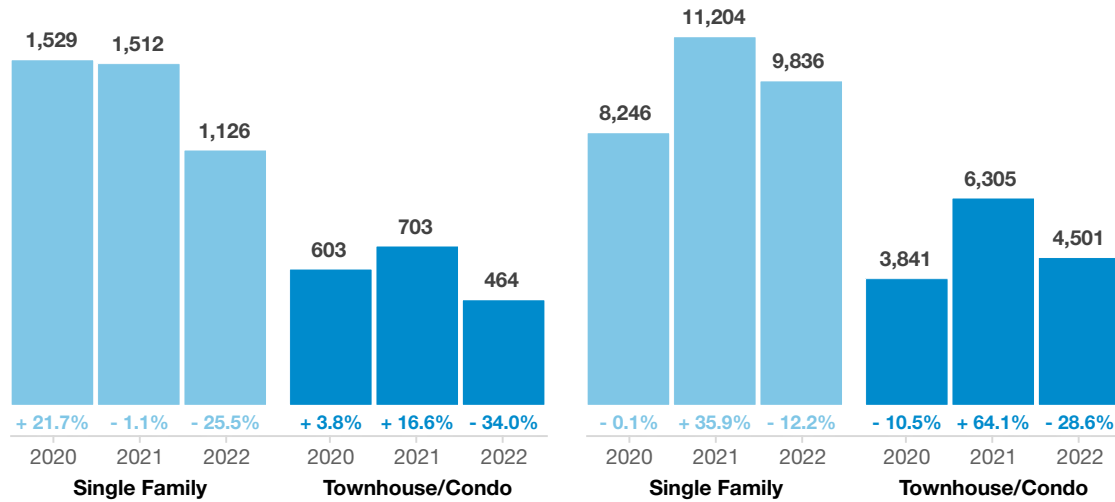


# Closed Sales

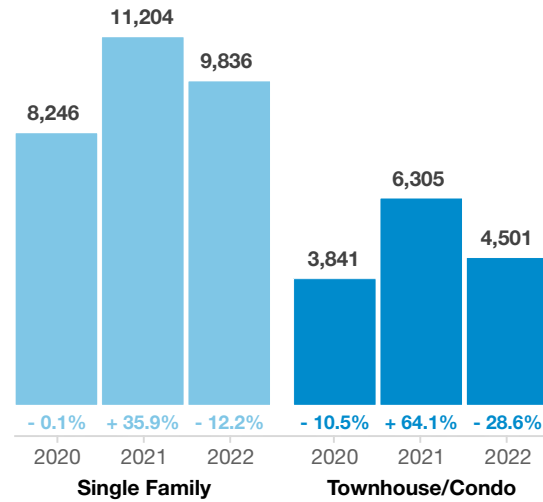
A count of the actual sales that closed in a given month.



## July

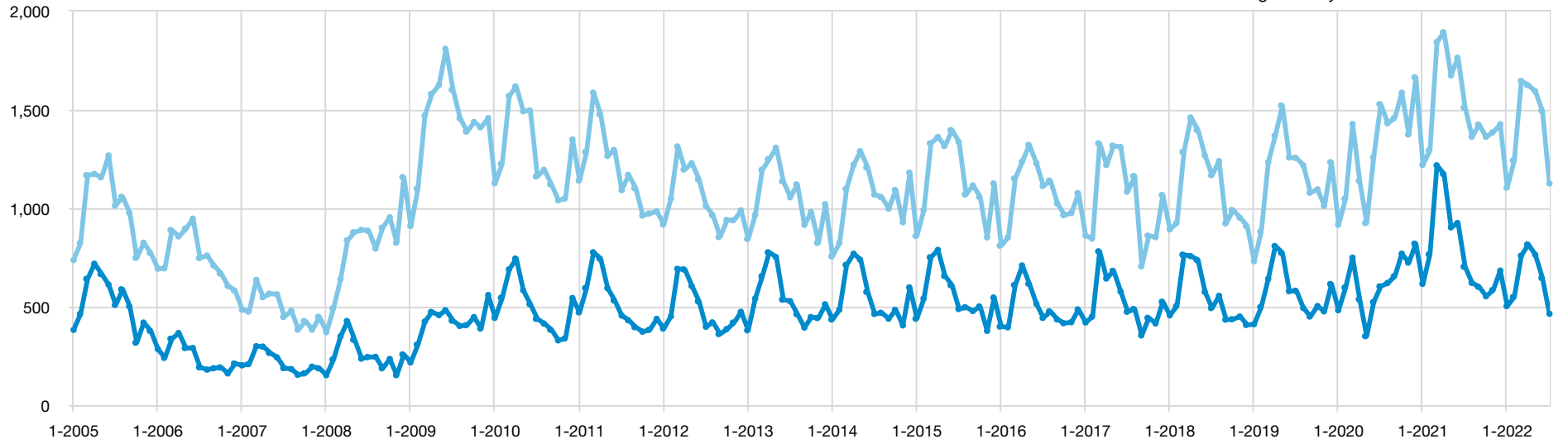


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1,427	- 14.3%	683	- 16.7%
Jan-2022	1,105	- 9.4%	503	- 18.3%
Feb-2022	1,243	- 3.9%	549	- 28.3%
Mar-2022	1,647	- 10.7%	759	- 37.7%
Apr-2022	1,626	- 14.1%	816	- 30.5%
May-2022	1,594	- 4.8%	764	- 15.4%
Jun-2022	1,495	- 15.3%	646	- 30.2%
<b>Jul-2022</b>	<b>1,126</b>	<b>- 25.5%</b>	<b>464</b>	<b>- 34.0%</b>
12-Month Avg	1,400	- 10.3%	629	- 23.7%

## Historical Closed Sales by Month

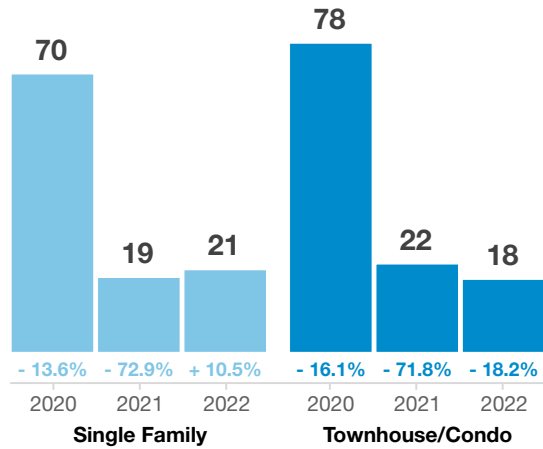


# Days on Market Until Sale

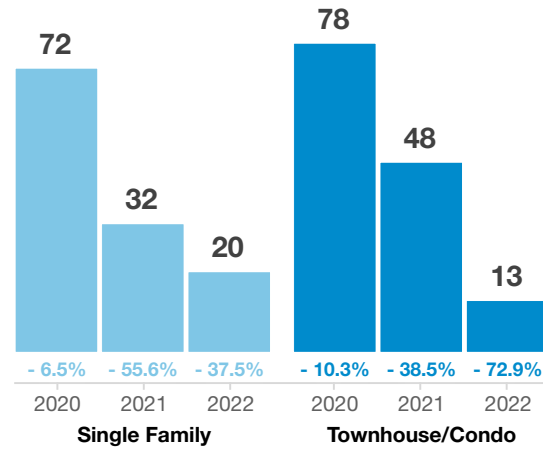
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July



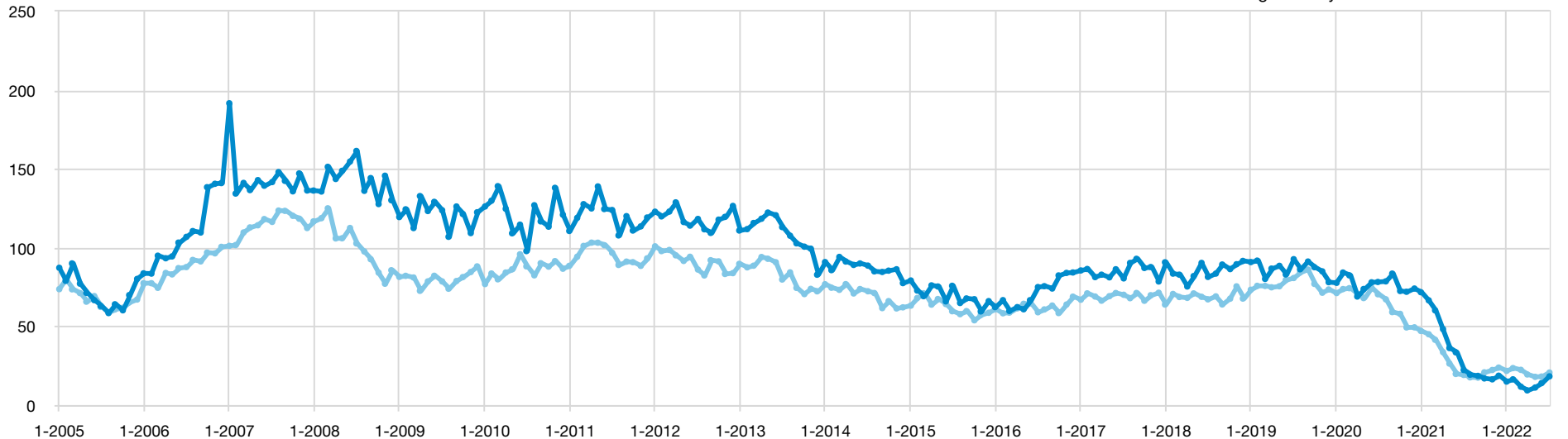
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jun-2022	18	-10.0%	14	-57.6%
<b>Jul-2022</b>	<b>21</b>	<b>+10.5%</b>	<b>18</b>	<b>-18.2%</b>
12-Month Avg*	20	-51.5%	15	-74.1%

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

## Historical Days on Market Until Sale by Month

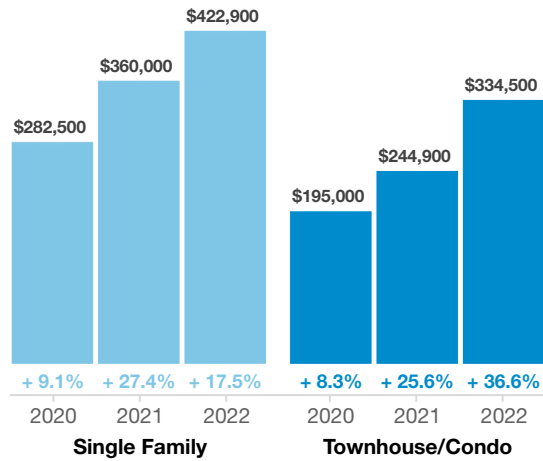


# Median Sales Price

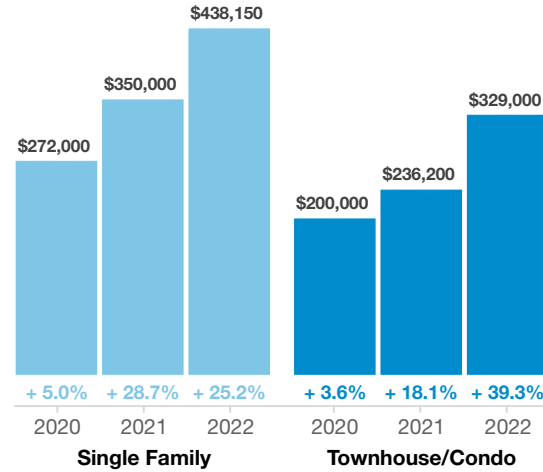
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



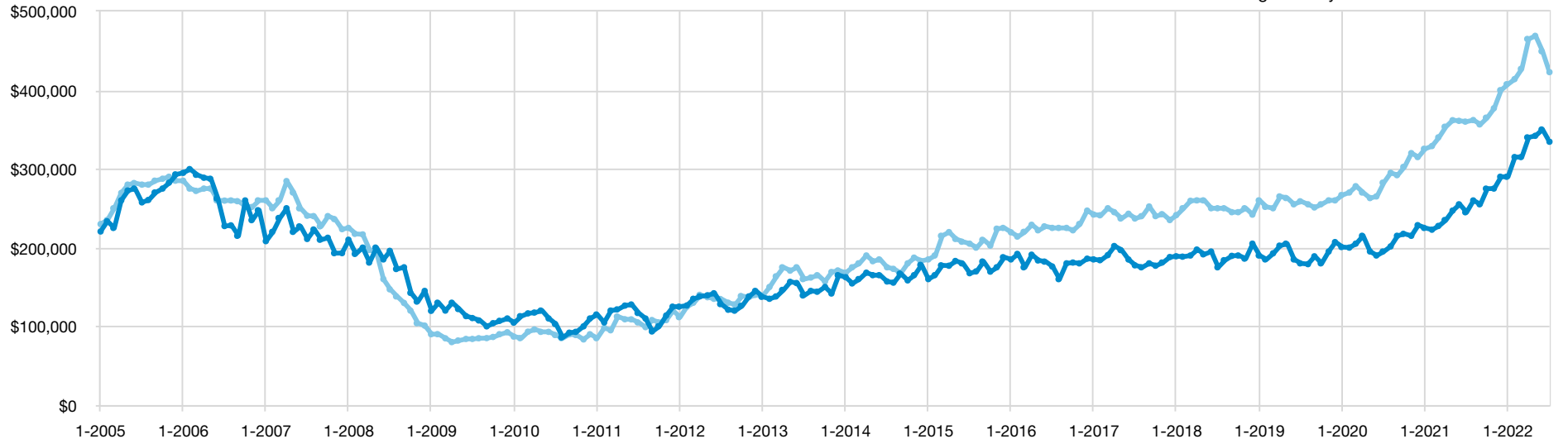
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$407,500	+ 25.2%	\$290,000	+ 28.9%
Feb-2022	\$414,000	+ 25.8%	\$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	\$468,950	+ 29.6%	\$342,000	+ 38.5%
Jun-2022	\$449,400	+ 24.5%	\$350,000	+ 37.3%
<b>Jul-2022</b>	<b>\$422,900</b>	<b>+ 17.5%</b>	<b>\$334,500</b>	<b>+ 36.6%</b>
12-Month Avg*	\$410,000	+ 24.2%	\$305,000	+ 33.2%

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

## Historical Median Sales Price by Month



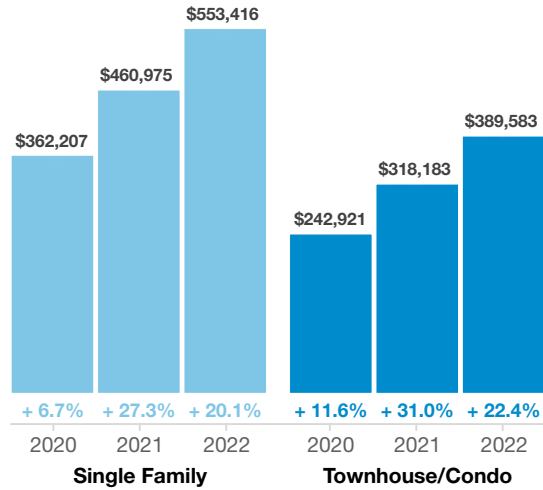


# Average Sales Price

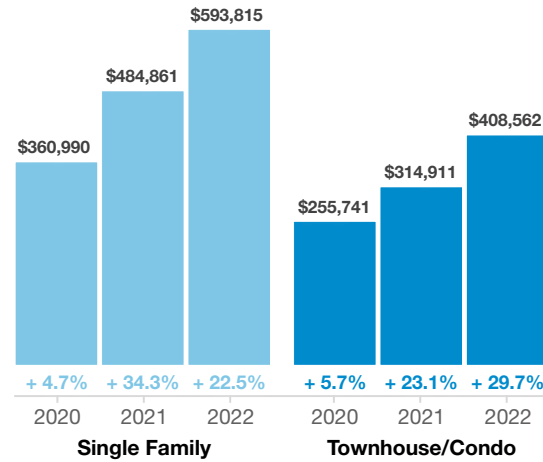
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



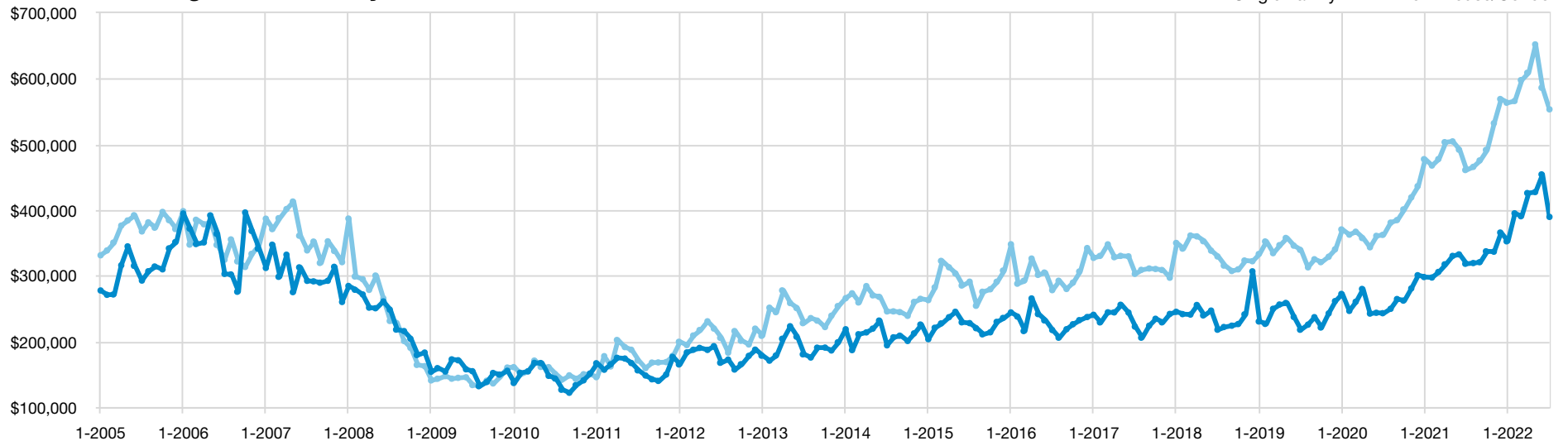
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$569,073	+ 30.4%	\$365,747	+ 21.6%
Jan-2022	\$563,466	+ 18.0%	\$352,400	+ 18.3%
Feb-2022	\$566,083	+ 21.0%	\$395,056	+ 32.9%
Mar-2022	\$597,898	+ 25.2%	\$390,592	+ 27.8%
Apr-2022	\$609,016	+ 21.0%	\$425,882	+ 34.2%
May-2022	\$652,287	+ 29.3%	\$427,439	+ 29.5%
Jun-2022	\$586,327	+ 19.2%	\$454,314	+ 36.6%
<b>Jul-2022</b>	<b>\$553,416</b>	<b>+ 20.1%</b>	<b>\$389,583</b>	<b>+ 22.4%</b>
12-Month Avg*	\$557,918	+ 23.2%	\$379,524	+ 26.6%

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

## Historical Average Sales Price by Month

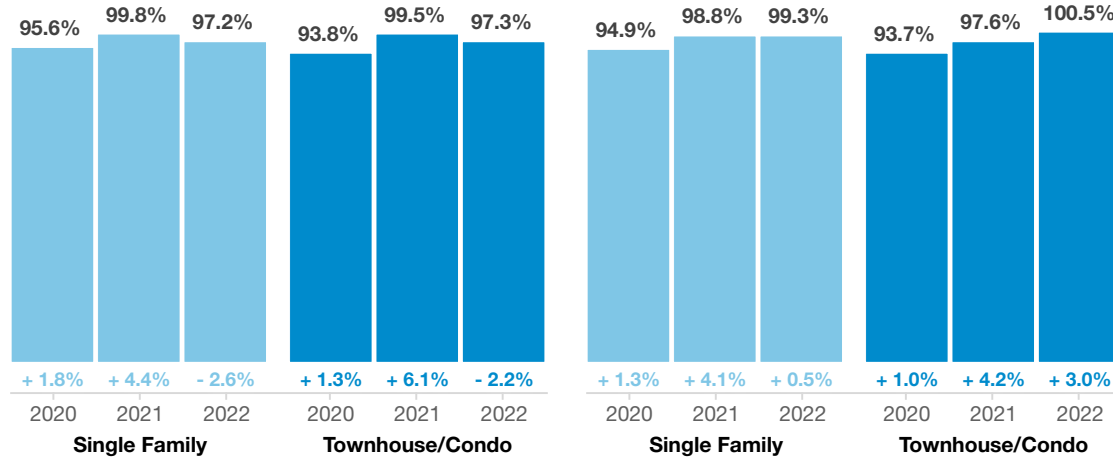


# Percent of Original List Price Received

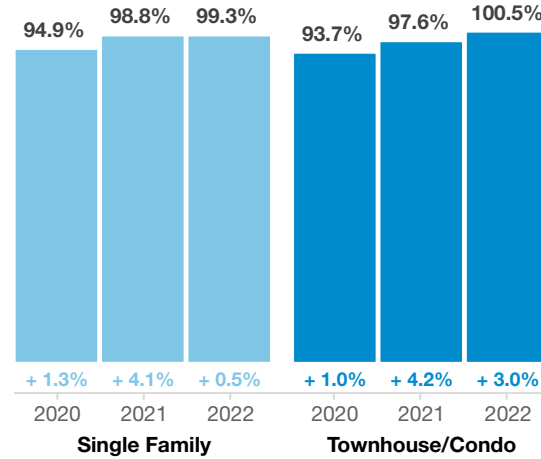
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## July



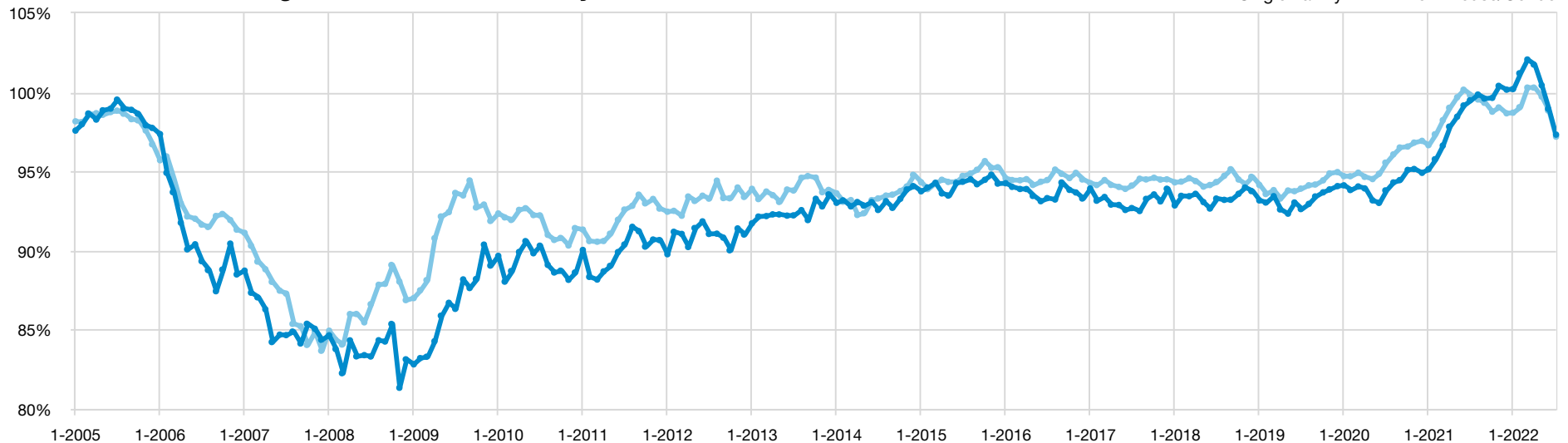
## Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	100.4%	+ 1.9%
Jun-2022	98.8%	- 1.4%	99.0%	- 0.2%
<b>Jul-2022</b>	<b>97.2%</b>	<b>- 2.6%</b>	<b>97.3%</b>	<b>- 2.2%</b>
12-Month Avg*	99.2%	+ 1.3%	100.3%	+ 3.8%

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

## Historical Percent of Original List Price Received by Month

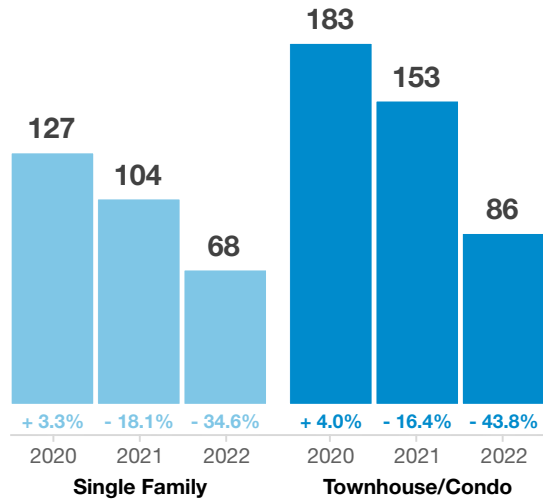


# Housing Affordability Index

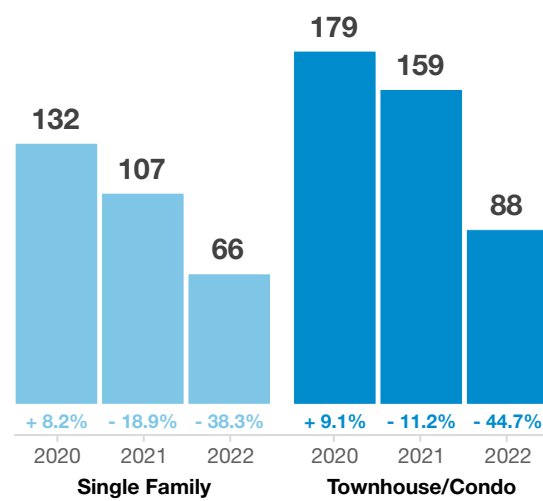
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## July

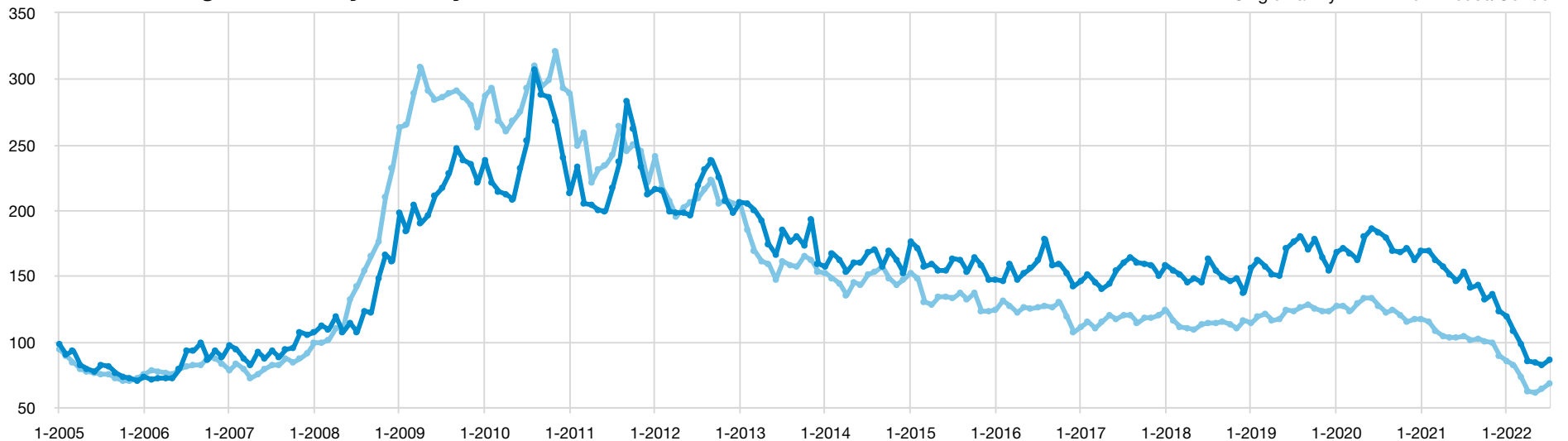


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	85	-27.4%	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%
Jun-2022	64	-37.9%	82	-43.8%
<b>Jul-2022</b>	<b>68</b>	<b>-34.6%</b>	<b>86</b>	<b>-43.8%</b>
12-Month Avg	82	-27.4%	111	-31.9%

## Historical Housing Affordability Index by Month

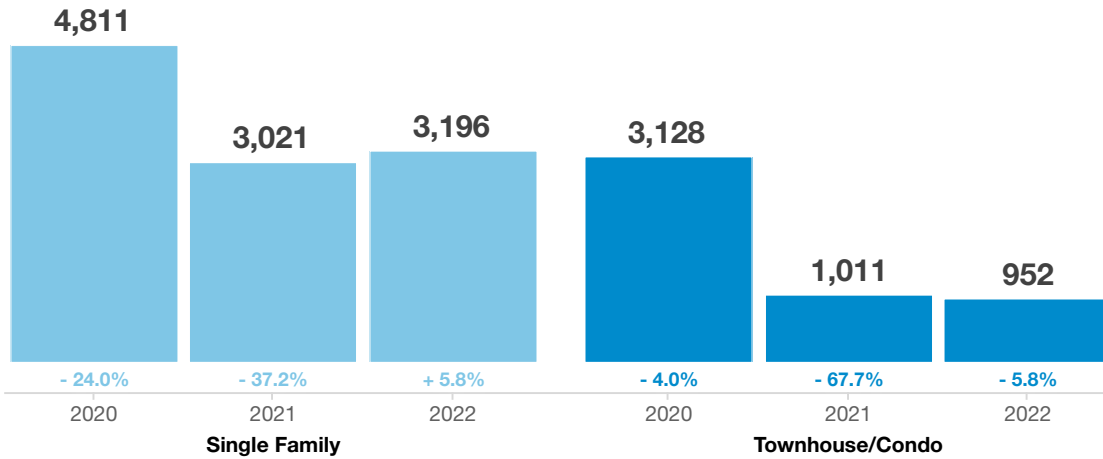


# Inventory of Homes for Sale

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

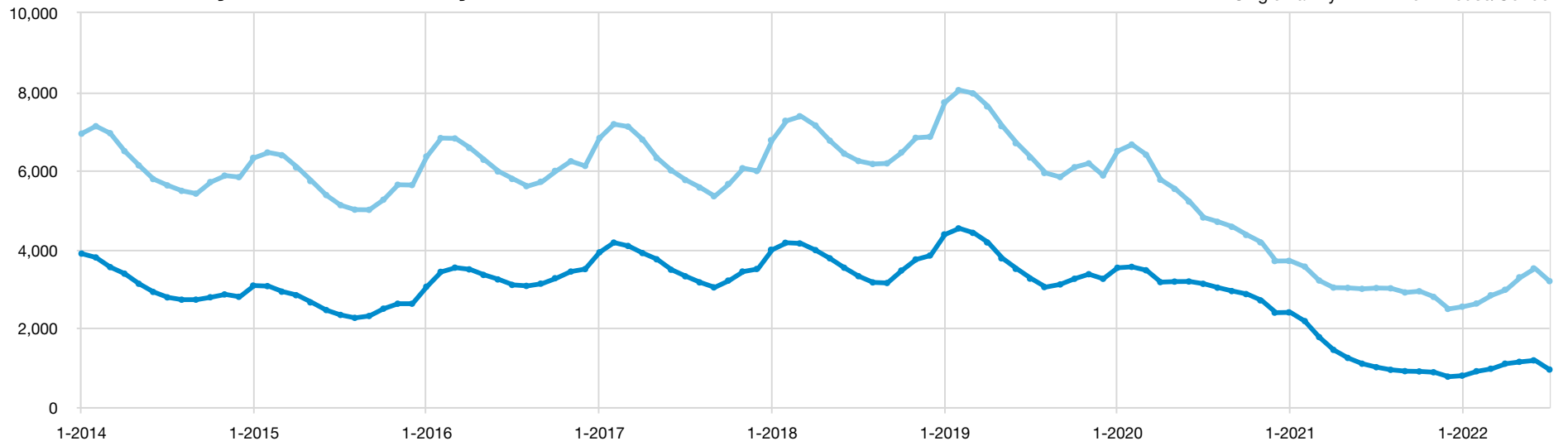


## July



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	3,014	- 35.9%	945	- 68.8%
Sep-2021	2,909	- 36.4%	911	- 69.0%
Oct-2021	2,939	- 32.7%	904	- 68.5%
Nov-2021	2,796	- 33.1%	883	- 67.4%
Dec-2021	2,491	- 32.8%	771	- 67.8%
Jan-2022	2,547	- 31.3%	797	- 66.8%
Feb-2022	2,628	- 26.2%	909	- 58.3%
Mar-2022	2,837	- 11.7%	972	- 45.3%
Apr-2022	2,977	- 1.8%	1,101	- 24.2%
May-2022	3,293	+ 8.9%	1,148	- 7.9%
Jun-2022	3,518	+ 17.2%	1,185	+ 7.7%
<b>Jul-2022</b>	<b>3,196</b>	<b>+ 5.8%</b>	<b>952</b>	<b>- 5.8%</b>
12-Month Avg	2,929	- 20.3%	957	- 54.3%

## Historical Inventory of Homes for Sale by Month

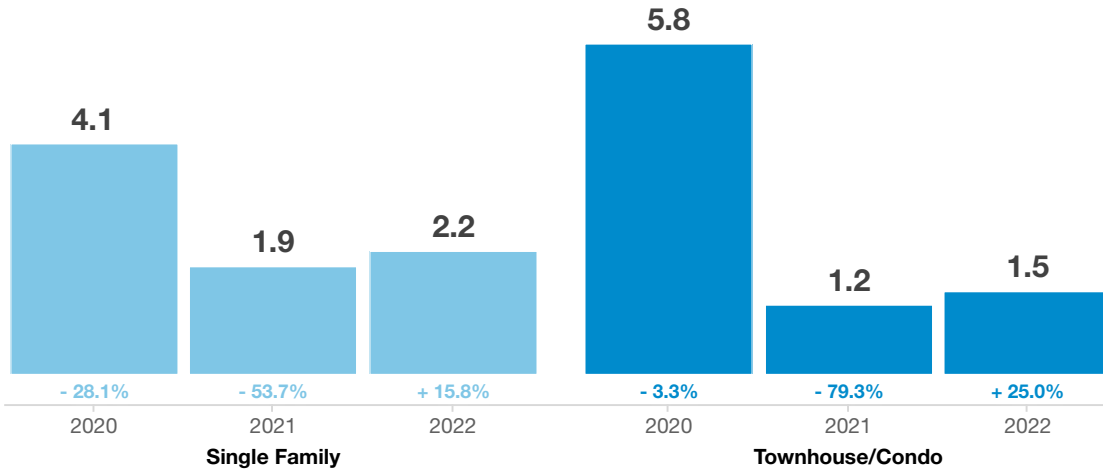


# Months Supply of Inventory

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.



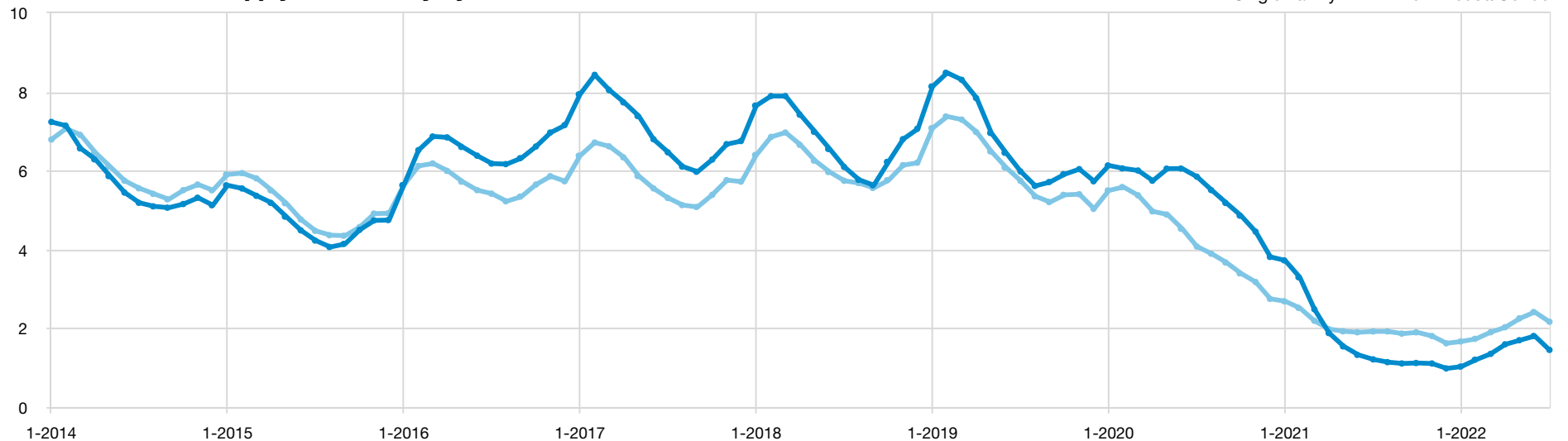
## July



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	- 75.6%
Dec-2021	1.6	- 40.7%	1.0	- 73.7%
Jan-2022	1.7	- 37.0%	1.0	- 73.0%
Feb-2022	1.7	- 32.0%	1.2	- 63.6%
Mar-2022	1.9	- 13.6%	1.4	- 44.0%
Apr-2022	2.0	0.0%	1.6	- 15.8%
May-2022	2.3	+ 21.1%	1.7	+ 13.3%
Jun-2022	2.4	+ 26.3%	1.8	+ 38.5%
<b>Jul-2022</b>	<b>2.2</b>	<b>+ 15.8%</b>	<b>1.5</b>	<b>+ 25.0%</b>
12-Month Avg*	1.9	- 27.3%	1.3	- 60.3%

\* Months Supply for all properties from August 2021 through July 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	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		2,350	<b>2,385</b>	+ 1.5%	18,299	<b>19,093</b>	+ 4.3%
<b>Pending Sales</b>		2,185	<b>2,425</b>	+ 11.0%	18,384	<b>15,973</b>	- 13.1%
<b>Closed Sales</b>		2,267	<b>1,634</b>	- 27.9%	18,115	<b>14,801</b>	- 18.3%
<b>Days on Market Until Sale</b>		21	<b>20</b>	- 4.8%	39	<b>18</b>	- 53.8%
<b>Median Sales Price</b>		\$312,115	<b>\$395,000</b>	+ 26.6%	\$300,000	<b>\$394,000</b>	+ 31.3%
<b>Average Sales Price</b>		\$409,448	<b>\$497,275</b>	+ 21.5%	\$414,100	<b>\$524,760</b>	+ 26.7%
<b>Pct. of Orig. Price Received</b>		99.6%	<b>97.2%</b>	- 2.4%	98.2%	<b>99.6%</b>	+ 1.4%
<b>Housing Affordability Index</b>		120	<b>73</b>	- 39.2%	125	<b>73</b>	- 41.6%
<b>Inventory of Homes for Sale</b>		4,173	<b>4,248</b>	+ 1.8%	—	—	—
<b>Months Supply of Inventory</b>		1.7	<b>1.9</b>	+ 11.8%	—	—	—