

Monthly Indicators



January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

New Listings decreased 9.8 percent for Single Family homes and 20.8 percent for Townhouse/Condo homes. Pending Sales increased 47.7 percent for Single Family homes and 21.9 percent for Townhouse/Condo homes. Inventory decreased 67.4 percent for Single Family homes and 86.8 percent for Townhouse/Condo homes.

Median Sales Price increased 27.5 percent to \$415,000 for Single Family homes and 30.9 percent to \$294,500 for Townhouse/Condo homes. Days on Market decreased 55.3 percent for Single Family homes and 79.2 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 74.1 percent for Single Family homes and 89.2 percent for Townhouse/Condo homes.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Quick Facts

- 16.9%

Change in
Closed Sales
All Properties

+ 28.8%

Change in
Median Sales Price
All Properties

- 74.9%

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.

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Combined	14

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	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,705	1,538	- 9.8%	1,705	1,538	- 9.8%
Pending Sales		1,464	2,163	+ 47.7%	1,464	2,163	+ 47.7%
Closed Sales		1,218	1,057	- 13.2%	1,218	1,057	- 13.2%
Days on Market Until Sale		47	21	- 55.3%	47	21	- 55.3%
Median Sales Price		\$325,500	\$415,000	+ 27.5%	\$325,500	\$415,000	+ 27.5%
Average Sales Price		\$477,496	\$571,198	+ 19.6%	\$477,496	\$571,198	+ 19.6%
Pct. of Orig. Price Received		96.7%	98.6%	+ 2.0%	96.7%	98.6%	+ 2.0%
Housing Affordability Index		117	90	- 23.1%	117	90	- 23.1%
Inventory of Homes for Sale		3,695	1,204	- 67.4%	—	—	—
Months Supply of Inventory		2.7	0.7	- 74.1%	—	—	—

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.



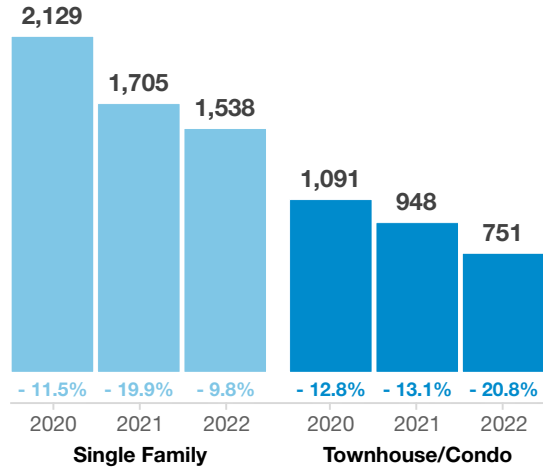
Key Metrics	Historical Sparkbars	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		948	751	- 20.8%	948	751	- 20.8%
Pending Sales		803	979	+ 21.9%	803	979	+ 21.9%
Closed Sales		616	480	- 22.1%	616	480	- 22.1%
Days on Market Until Sale		72	15	- 79.2%	72	15	- 79.2%
Median Sales Price		\$225,000	\$294,500	+ 30.9%	\$225,000	\$294,500	+ 30.9%
Average Sales Price		\$298,005	\$356,793	+ 19.7%	\$298,005	\$356,793	+ 19.7%
Pct. of Orig. Price Received		95.1%	100.3%	+ 5.5%	95.1%	100.3%	+ 5.5%
Housing Affordability Index		169	127	- 24.9%	169	127	- 24.9%
Inventory of Homes for Sale		2,399	317	- 86.8%	—	—	—
Months Supply of Inventory		3.7	0.4	- 89.2%	—	—	—

New Listings

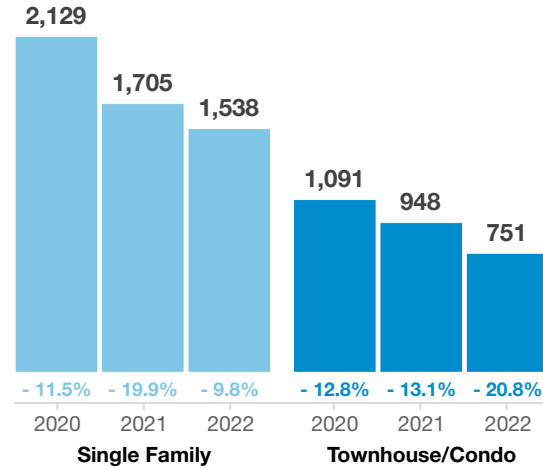
A count of the properties that have been newly listed on the market in a given month.



January

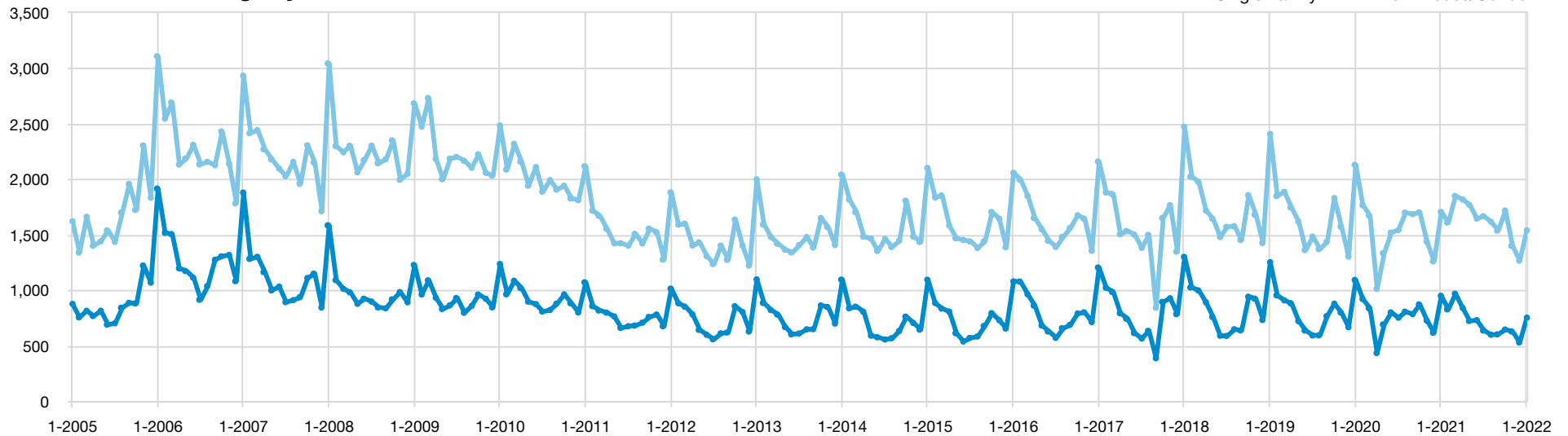


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2021	1,609	- 8.9%	826	- 10.1%
Mar-2021	1,849	+ 10.6%	967	+ 15.7%
Apr-2021	1,817	+ 79.5%	838	+ 94.0%
May-2021	1,770	+ 32.9%	721	+ 4.5%
Jun-2021	1,644	+ 8.2%	728	- 8.8%
Jul-2021	1,666	+ 8.0%	635	- 15.4%
Aug-2021	1,616	- 4.8%	597	- 25.8%
Sep-2021	1,536	- 8.8%	600	- 23.4%
Oct-2021	1,717	+ 1.0%	644	- 26.0%
Nov-2021	1,399	- 2.6%	627	- 13.5%
Dec-2021	1,265	+ 0.6%	527	- 14.3%
Jan-2022	1,538	- 9.8%	751	- 20.8%
12-Month Avg	1,619	+ 6.0%	705	- 7.7%

Historical New Listings by Month

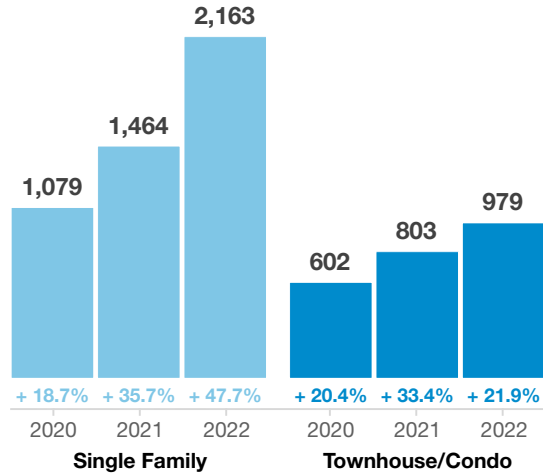


Pending Sales

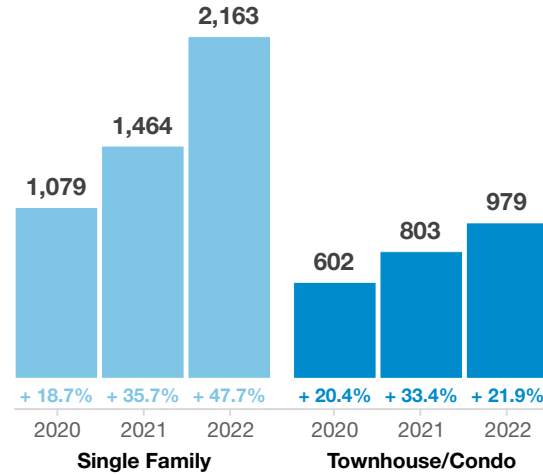
A count of the properties on which offers have been accepted in a given month.



January

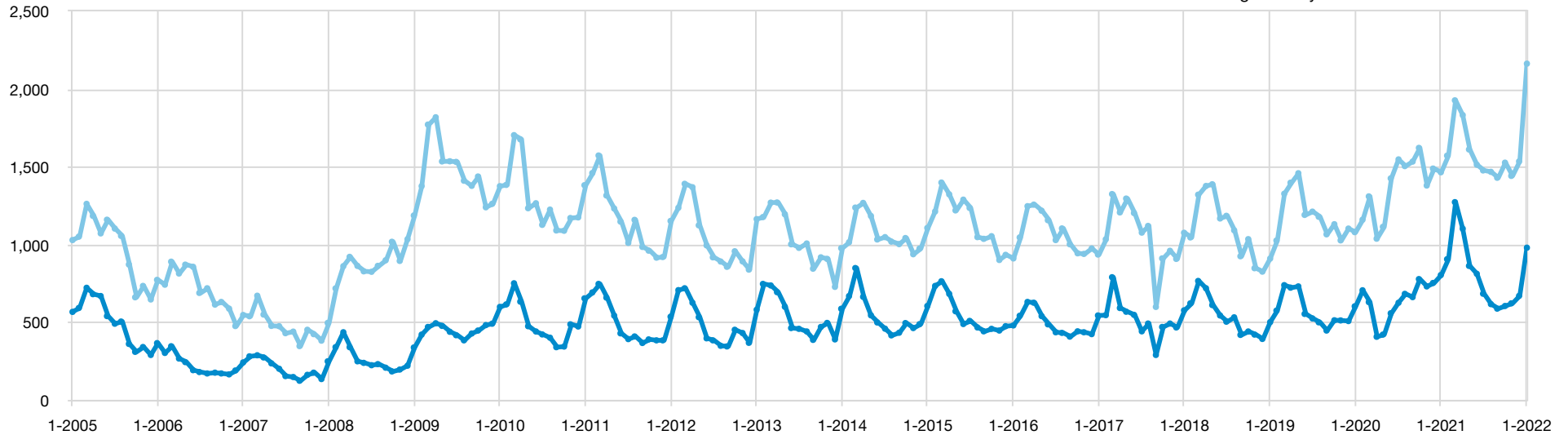


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2021	1,571	+ 35.5%	905	+ 28.4%
Mar-2021	1,927	+ 47.2%	1,272	+ 102.2%
Apr-2021	1,832	+ 76.7%	1,101	+ 171.2%
May-2021	1,611	+ 44.7%	862	+ 105.2%
Jun-2021	1,513	+ 6.2%	811	+ 45.6%
Jul-2021	1,476	- 4.6%	683	+ 9.3%
Aug-2021	1,467	- 2.5%	616	- 9.7%
Sep-2021	1,429	- 6.8%	587	- 11.2%
Oct-2021	1,526	- 5.9%	604	- 22.3%
Nov-2021	1,441	+ 4.5%	621	- 14.9%
Dec-2021	1,534	+ 3.1%	669	- 11.0%
Jan-2022	2,163	+ 47.7%	979	+ 21.9%
12-Month Avg	1,624	+ 17.5%	809	+ 25.2%

Historical Pending Sales by Month

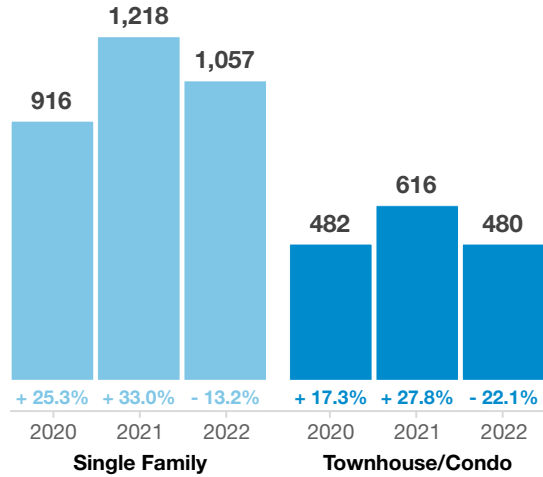


Closed Sales

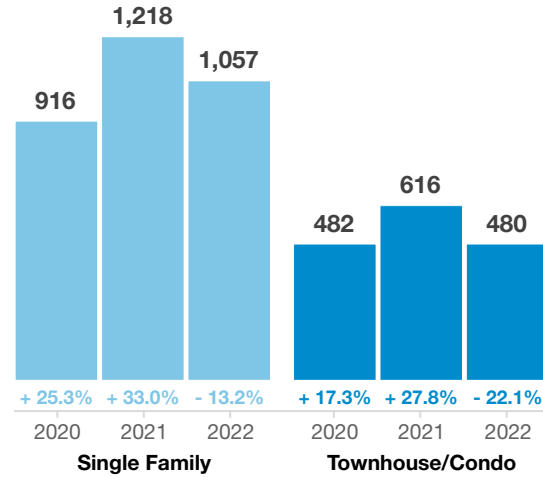
A count of the actual sales that closed in a given month.



January

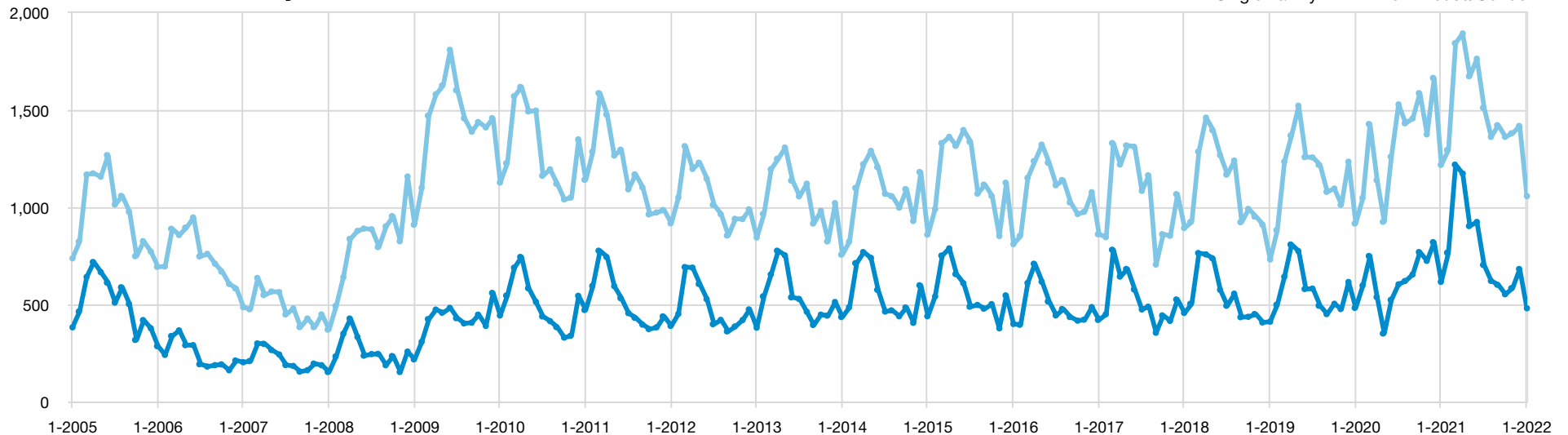


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2021	1,294	+ 23.5%	766	+ 28.3%
Mar-2021	1,844	+ 29.1%	1,219	+ 62.8%
Apr-2021	1,894	+ 66.3%	1,173	+ 118.4%
May-2021	1,674	+ 81.0%	903	+ 158.0%
Jun-2021	1,764	+ 40.0%	924	+ 76.7%
Jul-2021	1,512	- 1.1%	703	+ 16.6%
Aug-2021	1,362	- 4.9%	621	+ 0.2%
Sep-2021	1,422	- 2.4%	601	- 8.1%
Oct-2021	1,362	- 14.2%	552	- 28.2%
Nov-2021	1,380	+ 0.4%	583	- 19.5%
Dec-2021	1,418	- 14.8%	682	- 16.8%
Jan-2022	1,057	- 13.2%	480	- 22.1%
12-Month Avg	1,499	+ 11.9%	767	+ 21.7%

Historical Closed Sales by Month

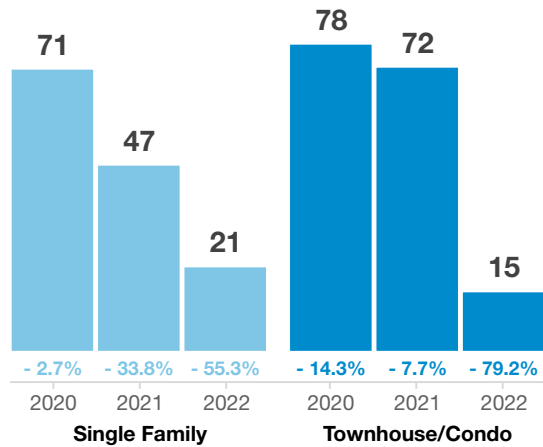


Days on Market Until Sale

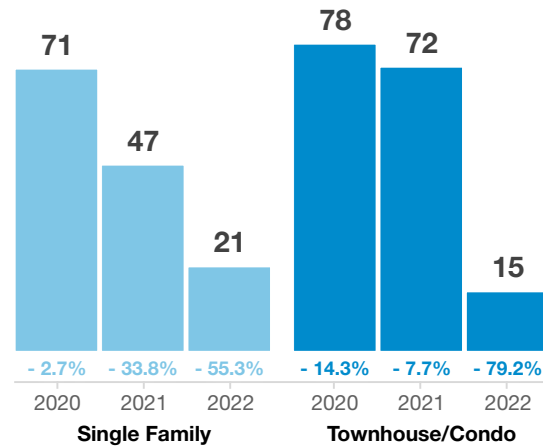
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



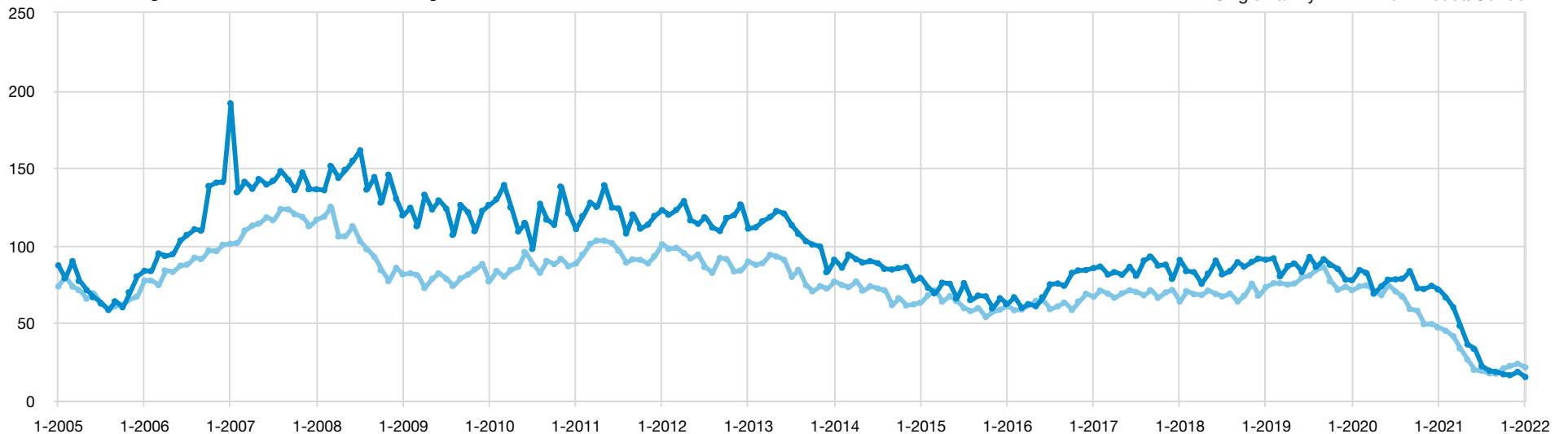
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	24	-51.0%	19	-74.3%
Jan-2022	21	-55.3%	15	-79.2%
12-Month Avg*	26	-58.4%	35	-54.3%

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

Historical Days on Market Until Sale by Month

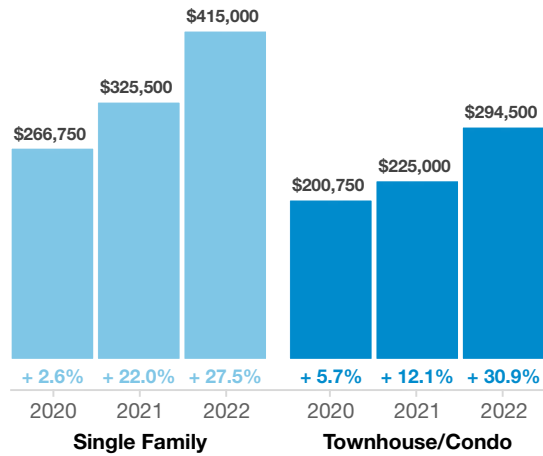


Median Sales Price

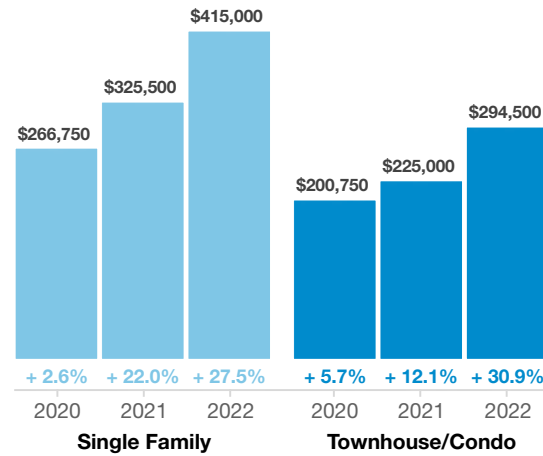
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



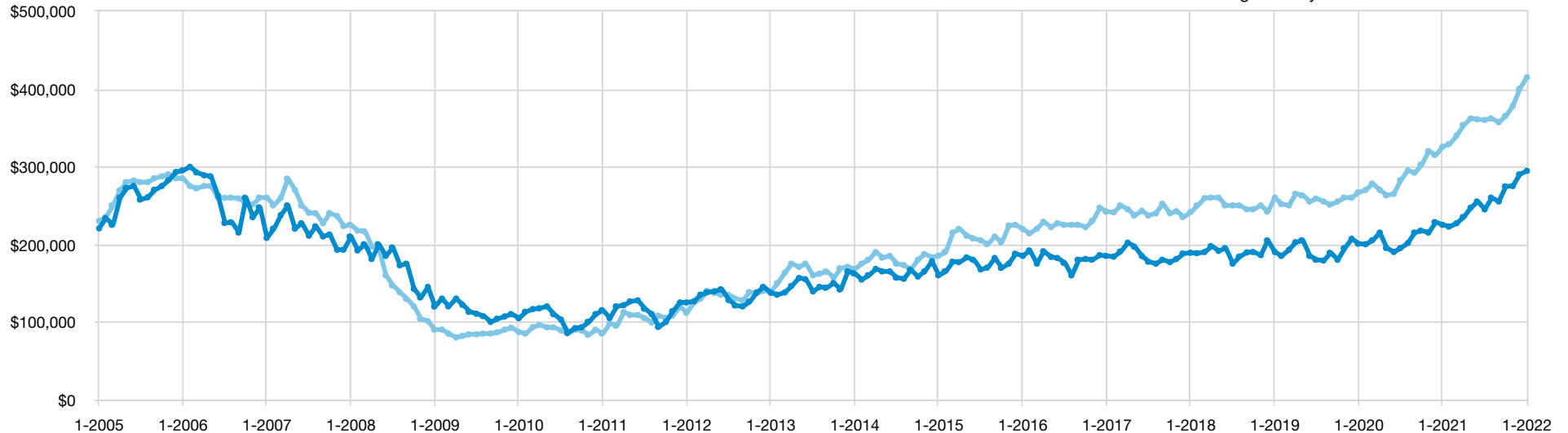
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2021	\$329,000	+ 21.9%	\$222,750	+ 11.4%
Mar-2021	\$340,000	+ 22.3%	\$227,000	+ 10.7%
Apr-2021	\$353,500	+ 30.9%	\$235,000	+ 9.3%
May-2021	\$361,900	+ 37.6%	\$247,000	+ 26.6%
Jun-2021	\$361,000	+ 36.2%	\$255,000	+ 34.2%
Jul-2021	\$360,000	+ 27.4%	\$244,900	+ 25.6%
Aug-2021	\$362,000	+ 22.7%	\$259,900	+ 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	\$400,000	+ 27.0%	\$290,000	+ 26.9%
Jan-2022	\$415,000	+ 27.5%	\$294,500	+ 30.9%
12-Month Avg*	\$364,900	+ 25.8%	\$250,000	+ 19.0%

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

Historical Median Sales Price by Month

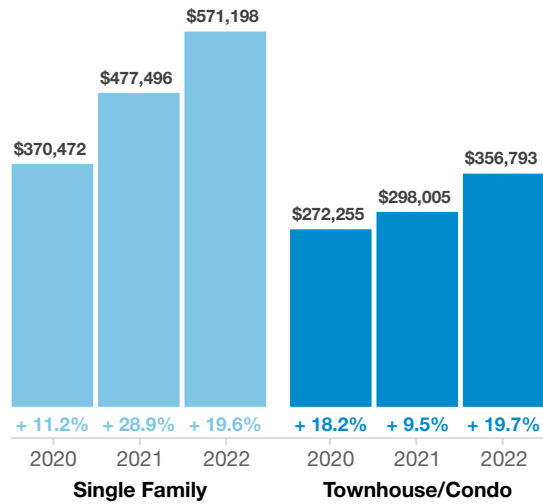


Average Sales Price

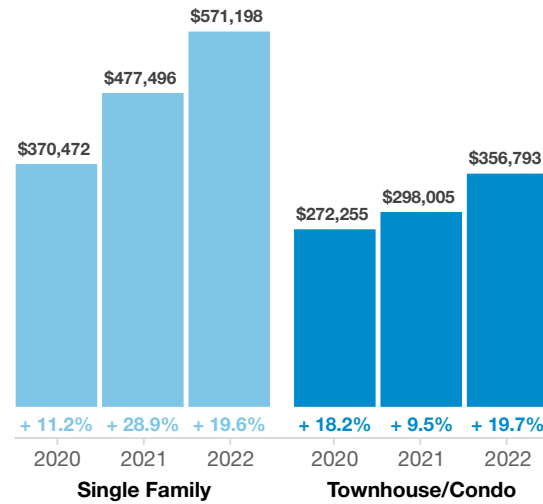
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



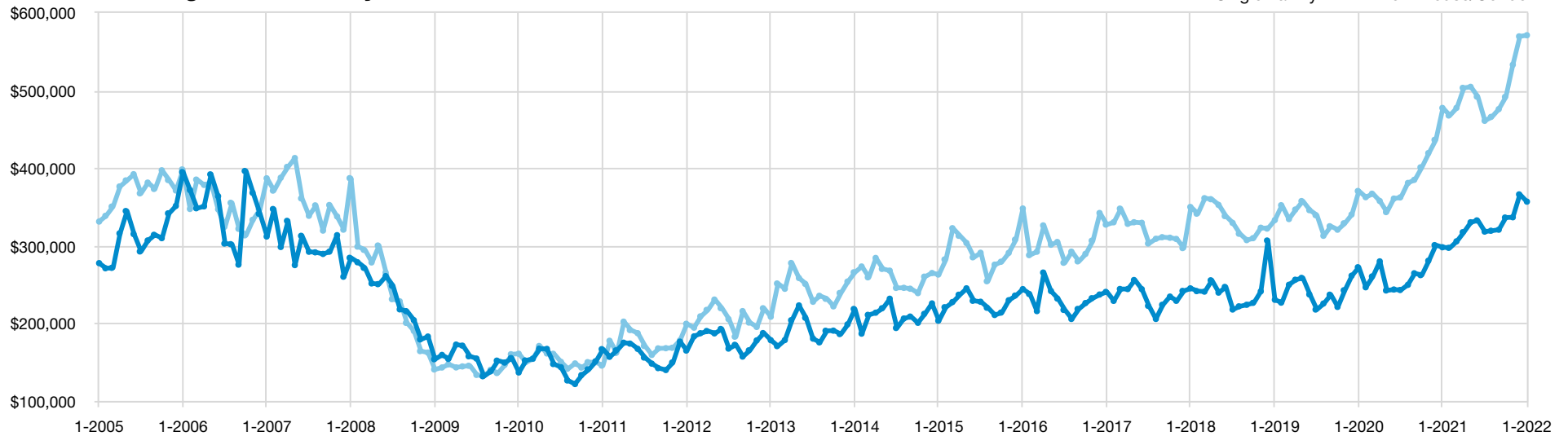
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2021	\$467,810	+ 29.0%	\$297,269	+ 20.6%
Mar-2021	\$477,590	+ 30.1%	\$305,604	+ 17.4%
Apr-2021	\$503,386	+ 40.8%	\$317,422	+ 13.4%
May-2021	\$504,716	+ 47.0%	\$330,165	+ 36.2%
Jun-2021	\$492,090	+ 36.4%	\$332,601	+ 36.5%
Jul-2021	\$460,975	+ 27.3%	\$318,183	+ 31.0%
Aug-2021	\$465,940	+ 22.3%	\$319,288	+ 27.9%
Sep-2021	\$475,956	+ 23.7%	\$320,594	+ 21.2%
Oct-2021	\$491,739	+ 22.6%	\$336,303	+ 28.3%
Nov-2021	\$533,216	+ 27.2%	\$336,641	+ 20.0%
Dec-2021	\$569,697	+ 30.5%	\$366,114	+ 21.7%
Jan-2022	\$571,198	+ 19.6%	\$356,793	+ 19.7%
12-Month Avg*	\$499,238	+ 28.0%	\$325,345	+ 22.2%

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

Historical Average Sales Price by Month

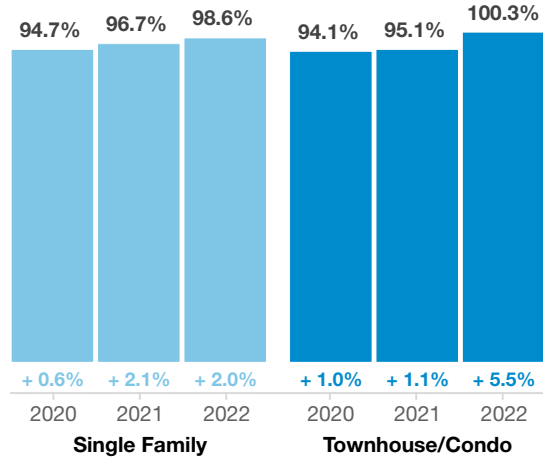


Percent of Original List Price Received

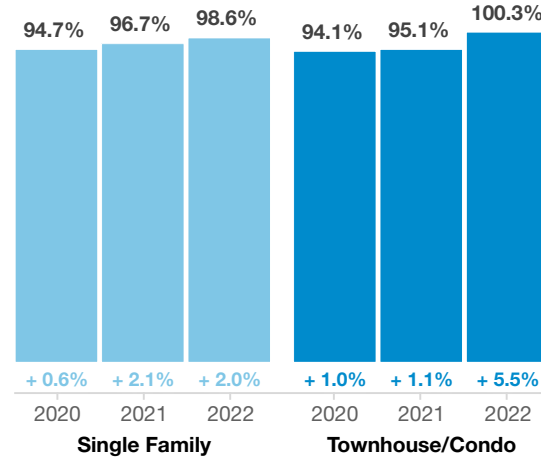
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



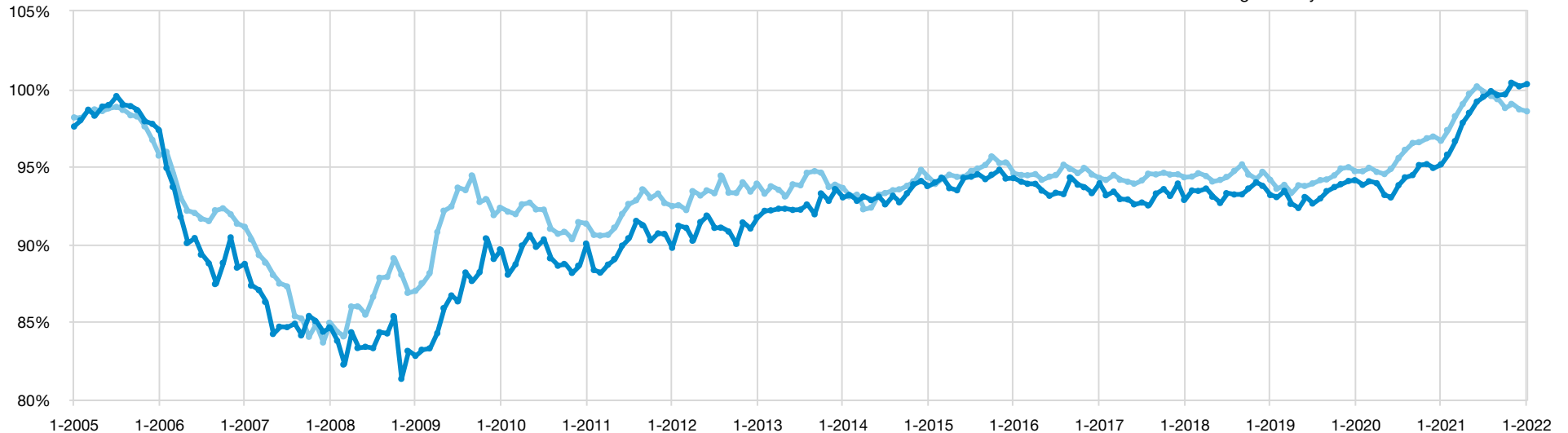
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
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	98.6%	+ 2.0%	100.3%	+ 5.5%
12-Month Avg*	99.1%	+ 3.4%	98.6%	+ 4.6%

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

Historical Percent of Original List Price Received by Month

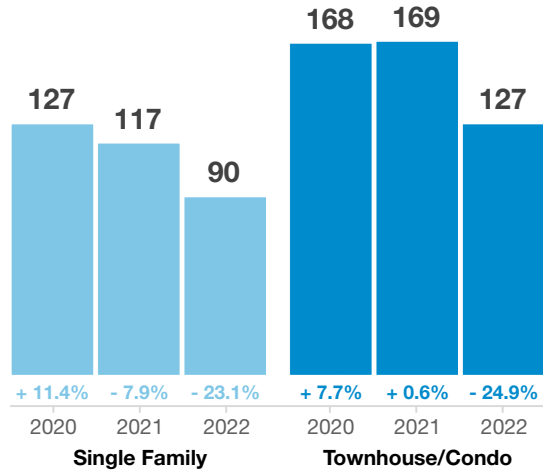


Housing Affordability Index

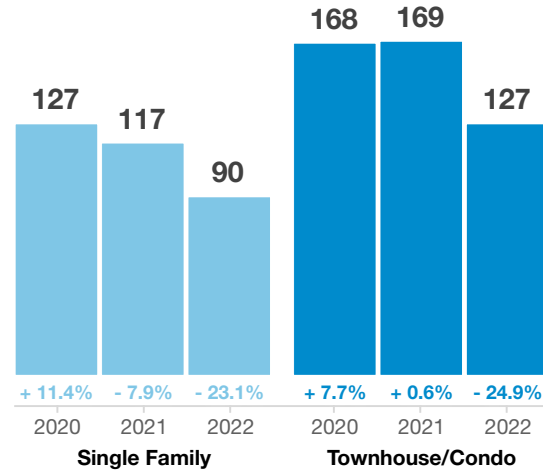
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

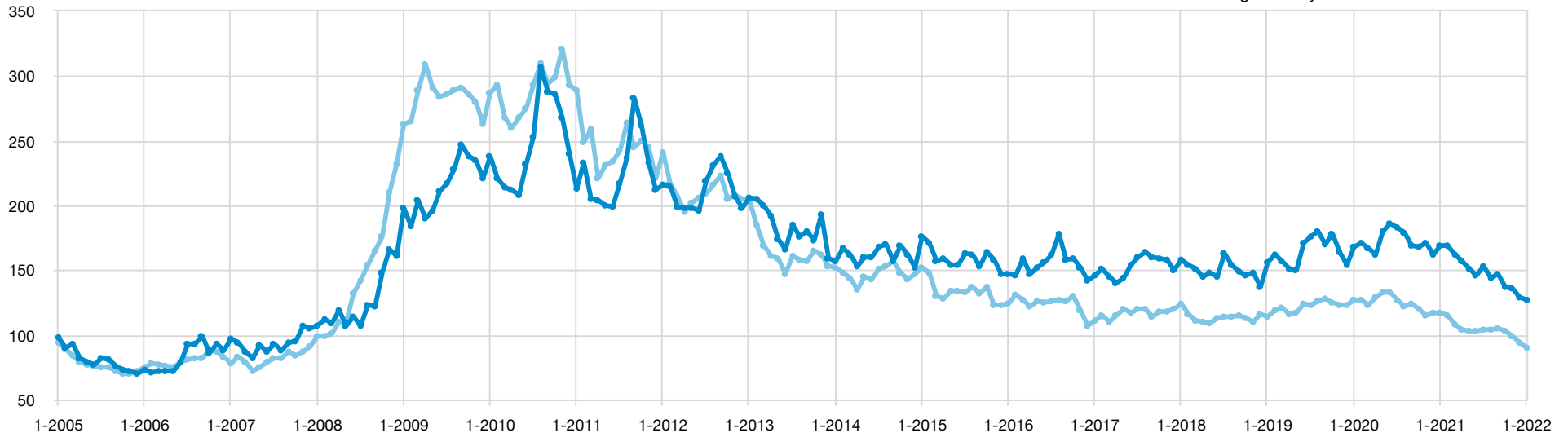


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2021	115	- 9.4%	169	- 1.2%
Mar-2021	108	- 12.2%	162	- 3.0%
Apr-2021	104	- 19.4%	157	- 3.1%
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	90	- 23.1%	127	- 24.9%
12-Month Avg	103	- 16.9%	147	- 14.5%

Historical Housing Affordability Index by Month

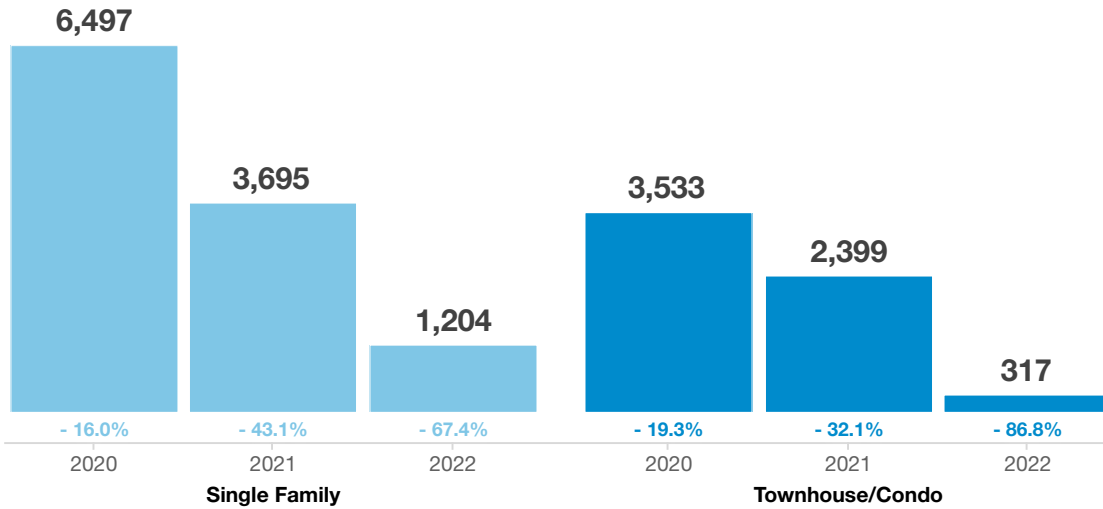


Inventory of Homes for Sale

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

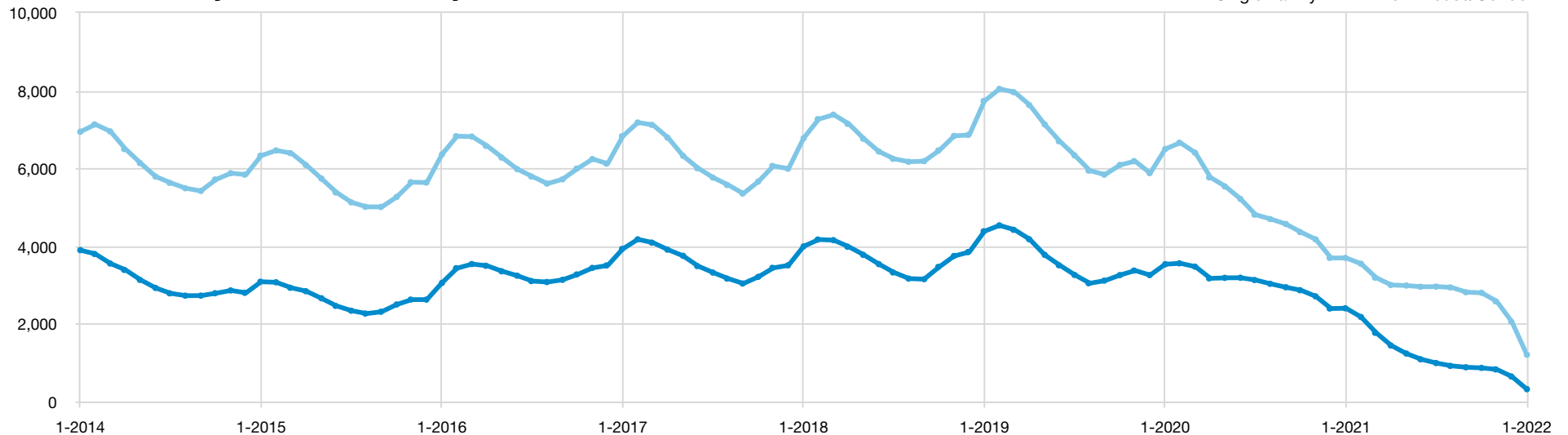


January



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2021	3,545	- 46.8%	2,174	- 38.9%
Mar-2021	3,186	- 50.2%	1,768	- 49.0%
Apr-2021	2,998	- 48.0%	1,441	- 54.5%
May-2021	2,984	- 46.1%	1,234	- 61.2%
Jun-2021	2,953	- 43.3%	1,086	- 65.9%
Jul-2021	2,957	- 38.5%	989	- 68.4%
Aug-2021	2,936	- 37.5%	917	- 69.7%
Sep-2021	2,812	- 38.4%	881	- 70.0%
Oct-2021	2,798	- 35.8%	865	- 69.8%
Nov-2021	2,577	- 38.2%	826	- 69.5%
Dec-2021	2,054	- 44.4%	644	- 73.1%
Jan-2022	1,204	- 67.4%	317	- 86.8%
12-Month Avg	2,750	- 44.6%	1,095	- 63.5%

Historical Inventory of Homes for Sale by Month

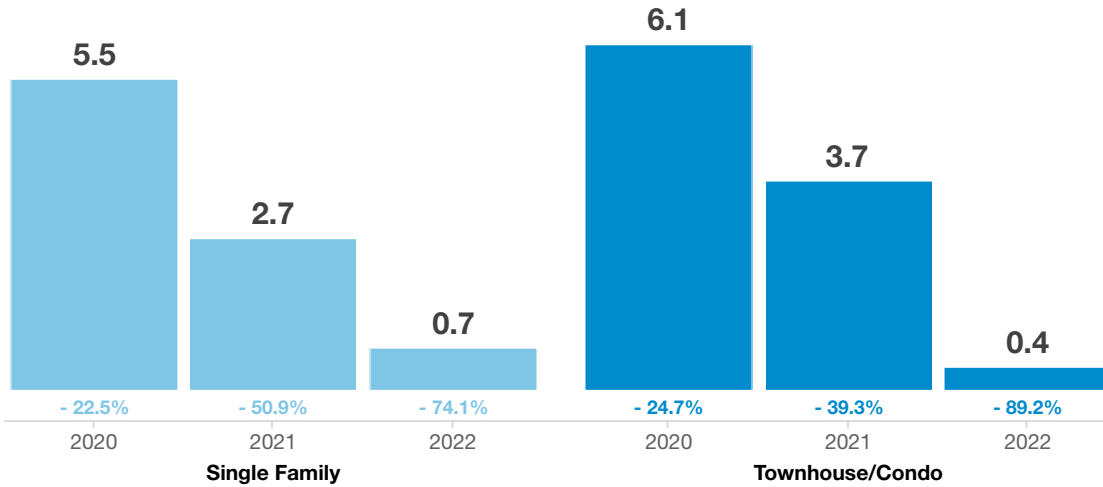


Months Supply of Inventory

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.



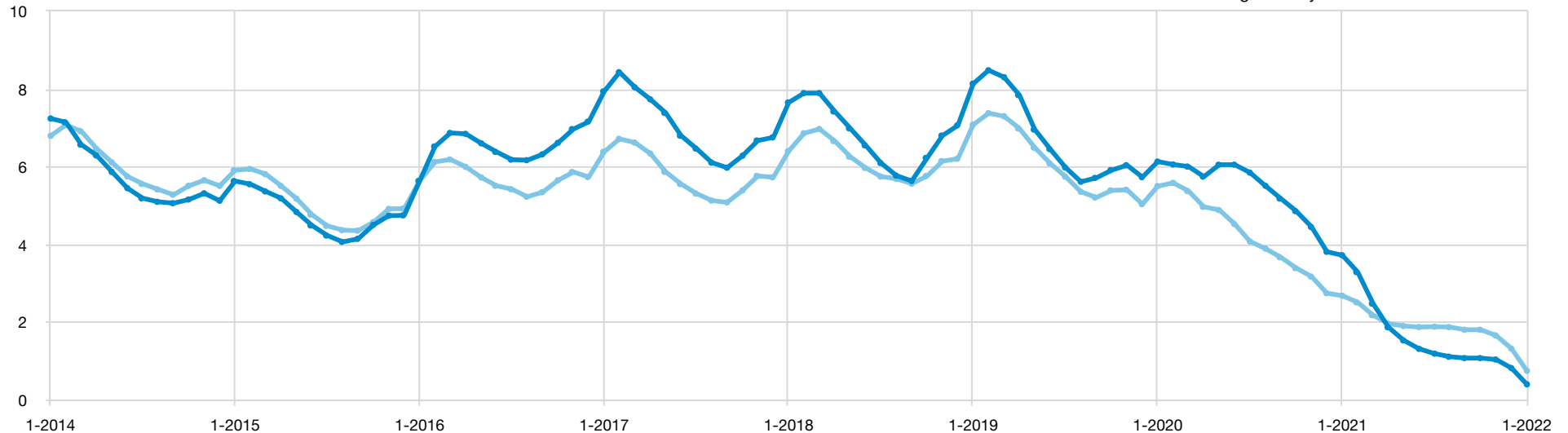
January



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2021	2.5	- 55.4%	3.3	- 45.9%
Mar-2021	2.2	- 59.3%	2.5	- 58.3%
Apr-2021	2.0	- 60.0%	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	1.9	- 51.3%	1.1	- 80.0%
Sep-2021	1.8	- 51.4%	1.1	- 78.8%
Oct-2021	1.8	- 47.1%	1.1	- 77.6%
Nov-2021	1.6	- 50.0%	1.0	- 77.3%
Dec-2021	1.3	- 51.9%	0.8	- 78.9%
Jan-2022	0.7	- 74.1%	0.4	- 89.2%
12-Month Avg*	1.8	- 56.2%	1.4	- 73.0%

* Months Supply for all properties from February 2021 through January 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	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		2,745	2,373	- 13.6%	2,745	2,373	- 13.6%
Pending Sales		2,355	3,236	+ 37.4%	2,355	3,236	+ 37.4%
Closed Sales		1,911	1,588	- 16.9%	1,911	1,588	- 16.9%
Days on Market Until Sale		57	20	- 64.9%	57	20	- 64.9%
Median Sales Price		\$282,500	\$364,000	+ 28.8%	\$282,500	\$364,000	+ 28.8%
Average Sales Price		\$405,405	\$493,724	+ 21.8%	\$405,405	\$493,724	+ 21.8%
Pct. of Orig. Price Received		95.9%	99.0%	+ 3.2%	95.9%	99.0%	+ 3.2%
Housing Affordability Index		135	103	- 23.7%	135	103	- 23.7%
Inventory of Homes for Sale		6,348	1,593	- 74.9%	—	—	—
Months Supply of Inventory		3.0	0.6	- 80.0%	—	—	—