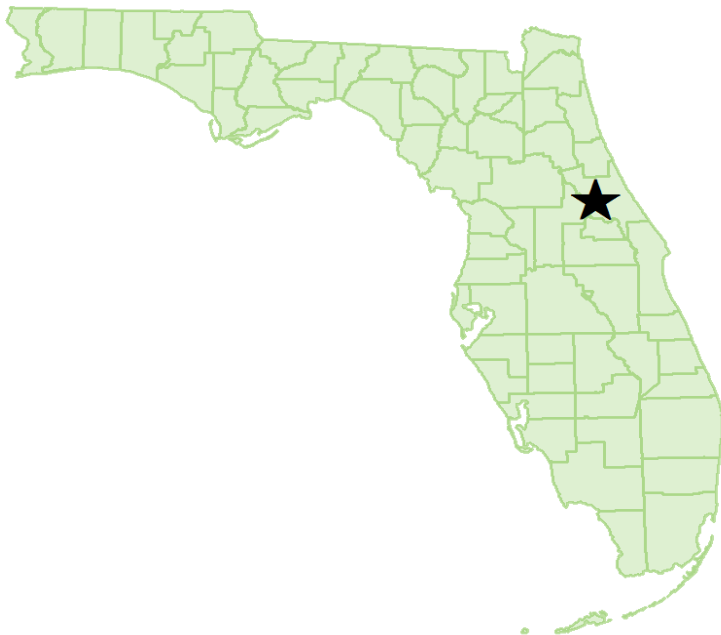


# Monthly Market Detail - July 2021

## Single-Family Homes

### West Volusia Association of REALTORS®

This report describes member activity for the association and is not confined to any specific geographic area.



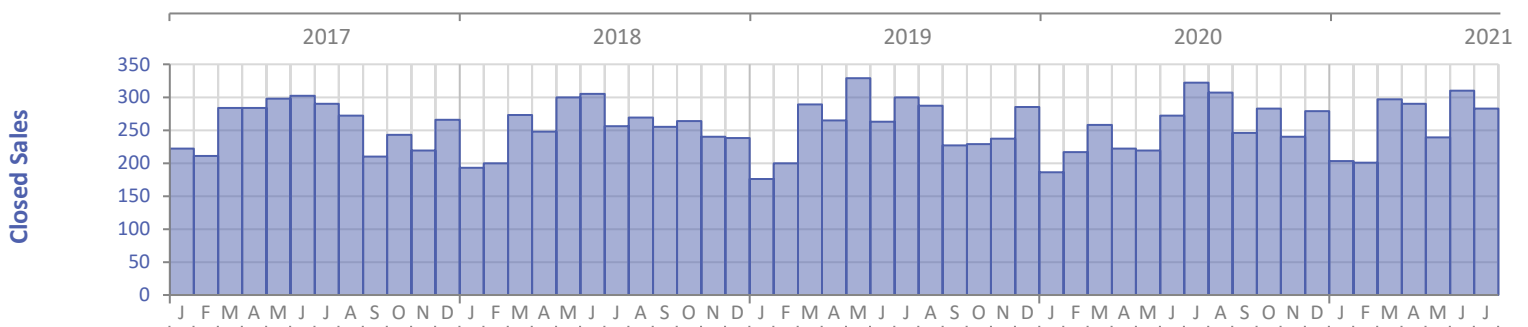
Summary Statistics	July 2021	July 2020	Percent Change Year-over-Year
Closed Sales	283	322	-12.1%
Paid in Cash	75	48	56.3%
Median Sale Price	\$279,000	\$227,750	22.5%
Average Sale Price	\$339,522	\$266,070	27.6%
Dollar Volume	\$96.1 Million	\$85.7 Million	12.2%
Median Percent of Original List Price Received	100.0%	97.3%	2.8%
Median Time to Contract	8 Days	33 Days	-75.8%
Median Time to Sale	50 Days	79 Days	-36.7%
New Pending Sales	255	325	-21.5%
New Listings	298	281	6.0%
Pending Inventory	343	441	-22.2%
Inventory (Active Listings)	298	423	-29.6%
Months Supply of Inventory	1.1	1.7	-35.3%

## Closed Sales

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	1,823	7.5%
<b>July 2021</b>	<b>283</b>	<b>-12.1%</b>
June 2021	310	14.0%
May 2021	239	9.1%
April 2021	290	30.6%
March 2021	297	15.1%
February 2021	201	-7.4%
January 2021	203	9.1%
December 2020	279	-2.1%
November 2020	240	1.3%
October 2020	283	23.6%
September 2020	246	8.4%
August 2020	307	7.0%
July 2020	322	7.3%



# Monthly Market Detail - July 2021

## Single-Family Homes

### West Volusia Association of REALTORS®



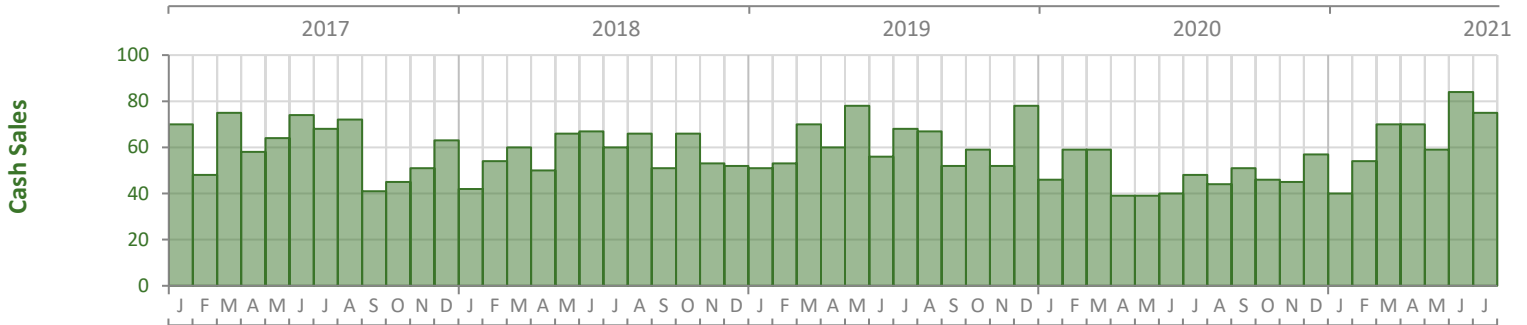
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## Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

**Economists' note:** Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	452	37.0%
<b>July 2021</b>	<b>75</b>	<b>56.3%</b>
June 2021	84	110.0%
May 2021	59	51.3%
April 2021	70	79.5%
March 2021	70	18.6%
February 2021	54	-8.5%
January 2021	40	-13.0%
December 2020	57	-26.9%
November 2020	45	-13.5%
October 2020	46	-22.0%
September 2020	51	-1.9%
August 2020	44	-34.3%
July 2020	48	-29.4%

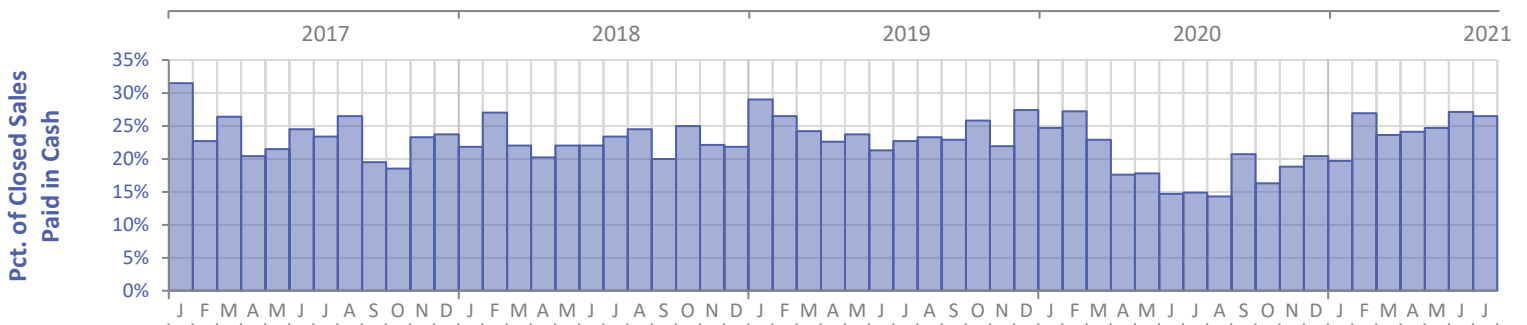


## Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

**Economists' note:** This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	24.8%	27.2%
<b>July 2021</b>	<b>26.5%</b>	<b>77.9%</b>
June 2021	27.1%	84.4%
May 2021	24.7%	38.8%
April 2021	24.1%	36.9%
March 2021	23.6%	3.1%
February 2021	26.9%	-1.1%
January 2021	19.7%	-20.2%
December 2020	20.4%	-25.5%
November 2020	18.8%	-14.2%
October 2020	16.3%	-36.8%
September 2020	20.7%	-9.6%
August 2020	14.3%	-38.6%
July 2020	14.9%	-34.4%



# Monthly Market Detail - July 2021

## Single-Family Homes

### West Volusia Association of REALTORS®



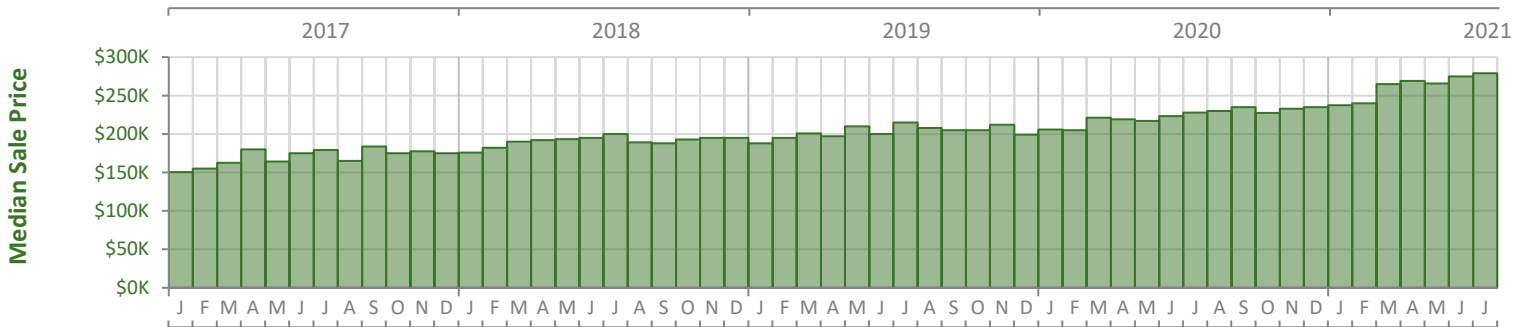
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## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$264,575	20.3%
<b>July 2021</b>	<b>\$279,000</b>	<b>22.5%</b>
June 2021	\$275,000	23.2%
May 2021	\$265,900	22.5%
April 2021	\$269,000	22.8%
March 2021	\$265,000	19.8%
February 2021	\$240,000	17.1%
January 2021	\$237,500	15.4%
December 2020	\$235,000	18.1%
November 2020	\$233,000	9.9%
October 2020	\$227,500	11.0%
September 2020	\$234,950	14.6%
August 2020	\$229,900	10.5%
July 2020	\$227,750	5.9%

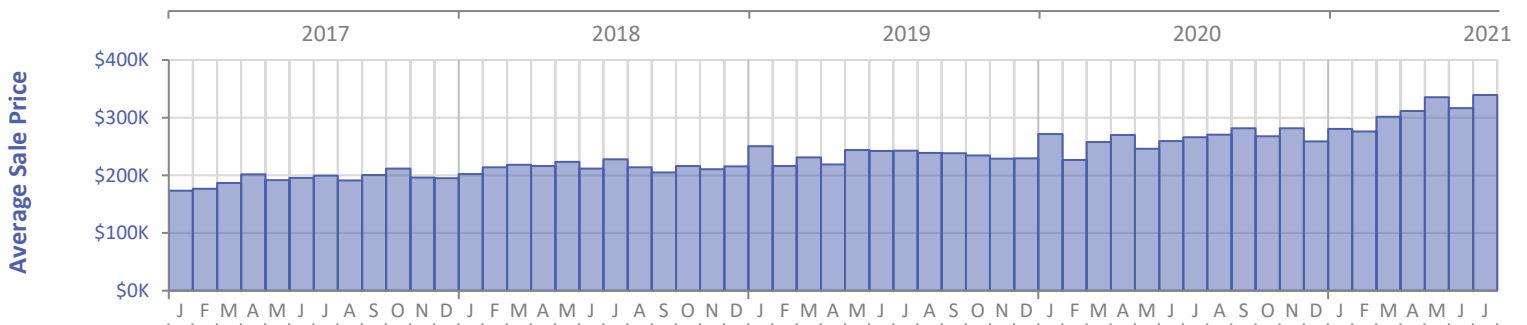


## Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

**Economists' note:** Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$310,888	20.9%
<b>July 2021</b>	<b>\$339,522</b>	<b>27.6%</b>
June 2021	\$316,438	22.1%
May 2021	\$335,652	36.4%
April 2021	\$311,556	15.4%
March 2021	\$301,490	17.0%
February 2021	\$276,281	22.0%
January 2021	\$280,396	3.3%
December 2020	\$258,672	12.8%
November 2020	\$281,688	23.0%
October 2020	\$267,461	14.2%
September 2020	\$281,828	18.3%
August 2020	\$270,623	13.4%
July 2020	\$266,070	9.6%



# Monthly Market Detail - July 2021

## Single-Family Homes

### West Volusia Association of REALTORS®



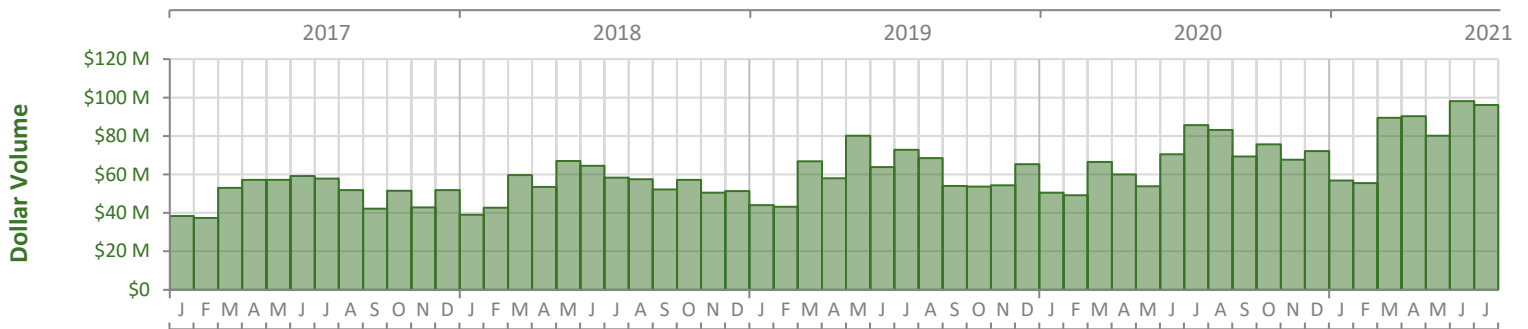
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## Dollar Volume

The sum of the sale prices for all sales which closed during the month

**Economists' note:** Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$566.7 Million	30.0%
<b>July 2021</b>	<b>\$96.1 Million</b>	<b>12.2%</b>
June 2021	\$98.1 Million	39.2%
May 2021	\$80.2 Million	48.8%
April 2021	\$90.4 Million	50.7%
March 2021	\$89.5 Million	34.7%
February 2021	\$55.5 Million	13.0%
January 2021	\$56.9 Million	12.7%
December 2020	\$72.2 Million	10.5%
November 2020	\$67.6 Million	24.6%
October 2020	\$75.7 Million	41.1%
September 2020	\$69.3 Million	28.2%
August 2020	\$83.1 Million	21.3%
July 2020	\$85.7 Million	17.7%

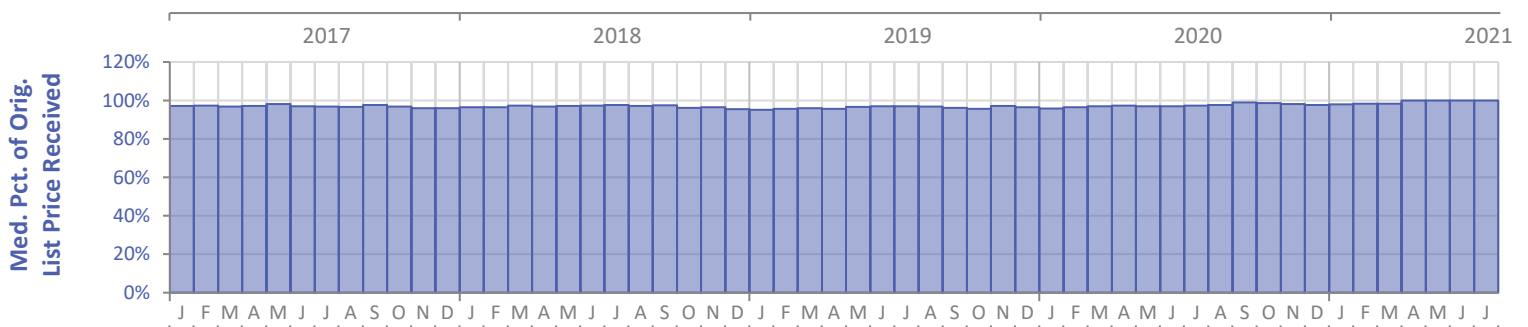


## Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

**Economists' note:** The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	100.0%	3.2%
<b>July 2021</b>	<b>100.0%</b>	<b>2.8%</b>
June 2021	100.0%	3.1%
May 2021	100.0%	3.1%
April 2021	100.0%	2.8%
March 2021	98.3%	1.3%
February 2021	98.3%	2.0%
January 2021	98.0%	2.3%
December 2020	97.7%	1.3%
November 2020	98.2%	1.0%
October 2020	98.7%	3.1%
September 2020	98.9%	2.8%
August 2020	97.6%	0.8%
July 2020	97.3%	0.3%



# Monthly Market Detail - July 2021

## Single-Family Homes

### West Volusia Association of REALTORS®



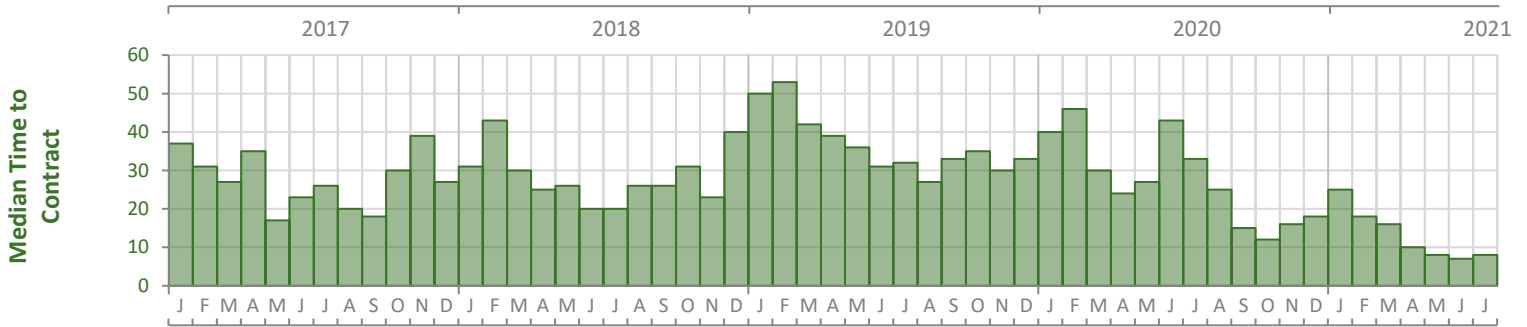
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## Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	11 Days	-69.4%
<b>July 2021</b>	<b>8 Days</b>	<b>-75.8%</b>
June 2021	7 Days	-83.7%
May 2021	8 Days	-70.4%
April 2021	10 Days	-58.3%
March 2021	16 Days	-46.7%
February 2021	18 Days	-60.9%
January 2021	25 Days	-37.5%
December 2020	18 Days	-45.5%
November 2020	16 Days	-46.7%
October 2020	12 Days	-65.7%
September 2020	15 Days	-54.5%
August 2020	25 Days	-7.4%
July 2020	33 Days	3.1%

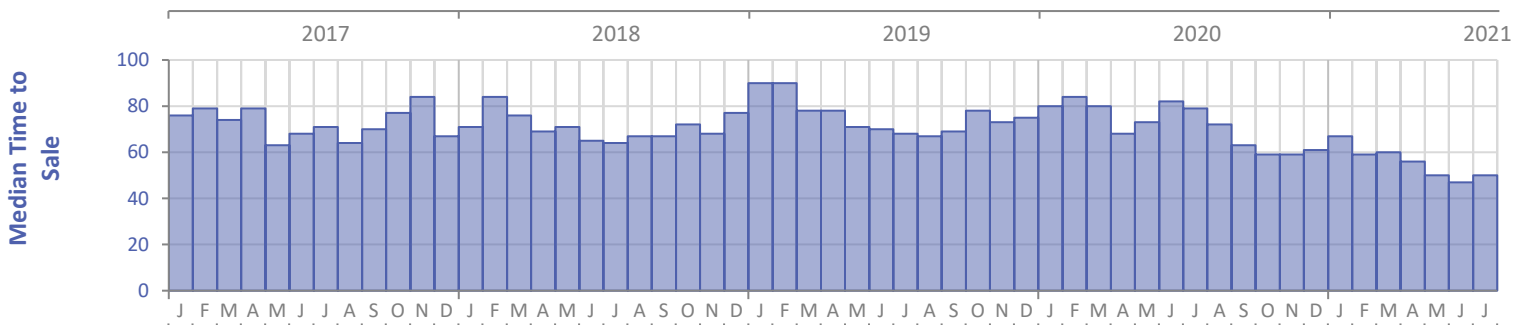


## Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

**Economists' note:** Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median* Time to Sale is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	54 Days	-30.8%
<b>July 2021</b>	<b>50 Days</b>	<b>-36.7%</b>
June 2021	47 Days	-42.7%
May 2021	50 Days	-31.5%
April 2021	56 Days	-17.6%
March 2021	60 Days	-25.0%
February 2021	59 Days	-29.8%
January 2021	67 Days	-16.3%
December 2020	61 Days	-18.7%
November 2020	59 Days	-19.2%
October 2020	59 Days	-24.4%
September 2020	63 Days	-8.7%
August 2020	72 Days	7.5%
July 2020	79 Days	16.2%



# Monthly Market Detail - July 2021

## Single-Family Homes

### West Volusia Association of REALTORS®



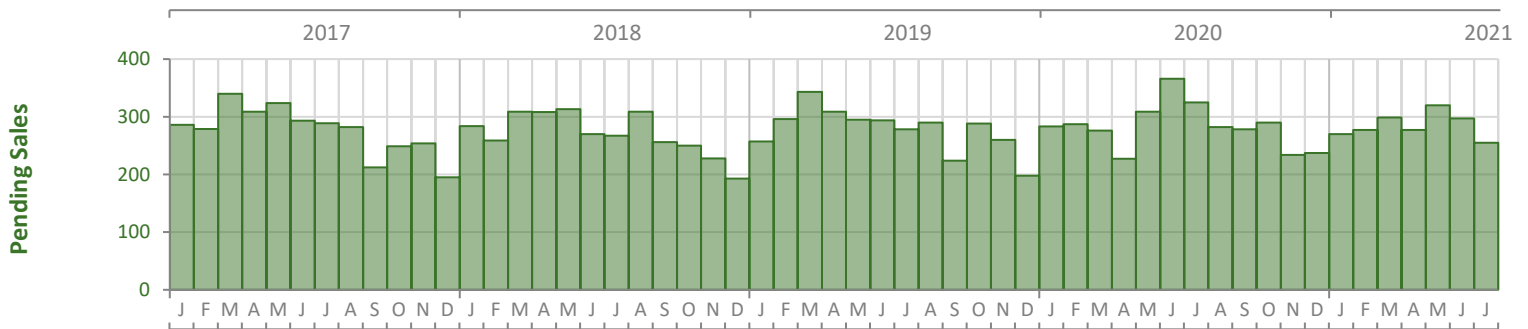
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## New Pending Sales

The number of listed properties that went under contract during the month

**Economists' note:** Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	1,995	-3.8%
<b>July 2021</b>	<b>255</b>	<b>-21.5%</b>
June 2021	297	-18.9%
May 2021	320	3.6%
April 2021	277	22.0%
March 2021	299	8.3%
February 2021	277	-3.5%
January 2021	270	-4.6%
December 2020	237	19.7%
November 2020	234	-10.0%
October 2020	290	0.7%
September 2020	278	24.1%
August 2020	282	-2.8%
July 2020	325	16.9%

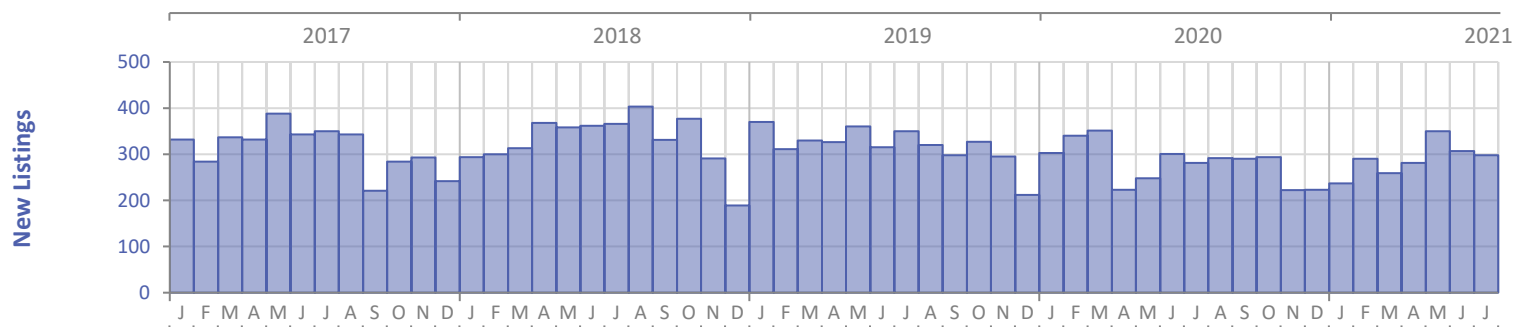


## New Listings

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	2,022	-1.2%
<b>July 2021</b>	<b>298</b>	<b>6.0%</b>
June 2021	307	2.0%
May 2021	350	41.1%
April 2021	281	26.0%
March 2021	259	-26.2%
February 2021	290	-14.7%
January 2021	237	-21.8%
December 2020	223	5.2%
November 2020	222	-24.7%
October 2020	294	-10.1%
September 2020	290	-2.7%
August 2020	292	-8.8%
July 2020	281	-19.7%



# Monthly Market Detail - July 2021

## Single-Family Homes

### West Volusia Association of REALTORS®



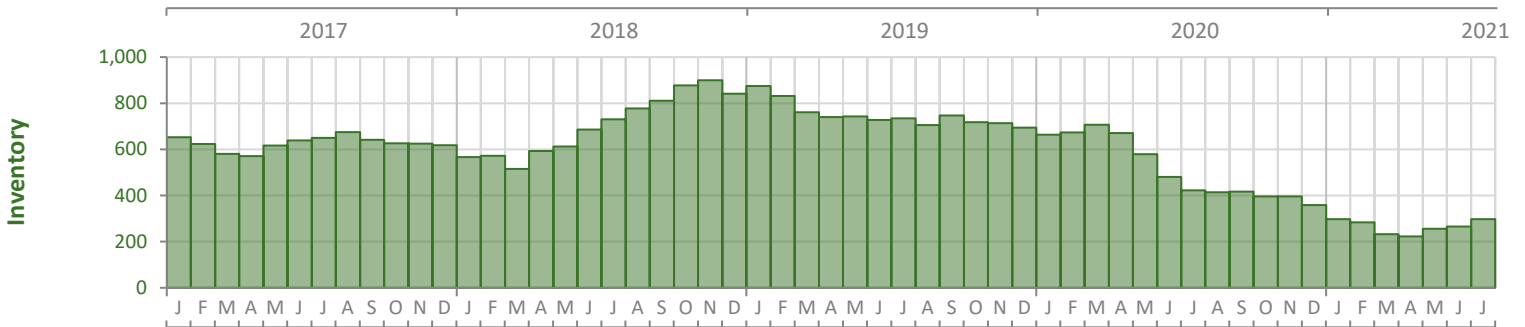
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## Inventory (Active Listings)

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	265	-55.8%
<b>July 2021</b>	<b>298</b>	<b>-29.6%</b>
June 2021	266	-44.6%
May 2021	256	-55.8%
April 2021	222	-66.9%
March 2021	233	-67.0%
February 2021	283	-57.9%
January 2021	297	-55.3%
December 2020	358	-48.4%
November 2020	396	-44.5%
October 2020	396	-44.8%
September 2020	417	-44.2%
August 2020	414	-41.4%
July 2020	423	-42.4%

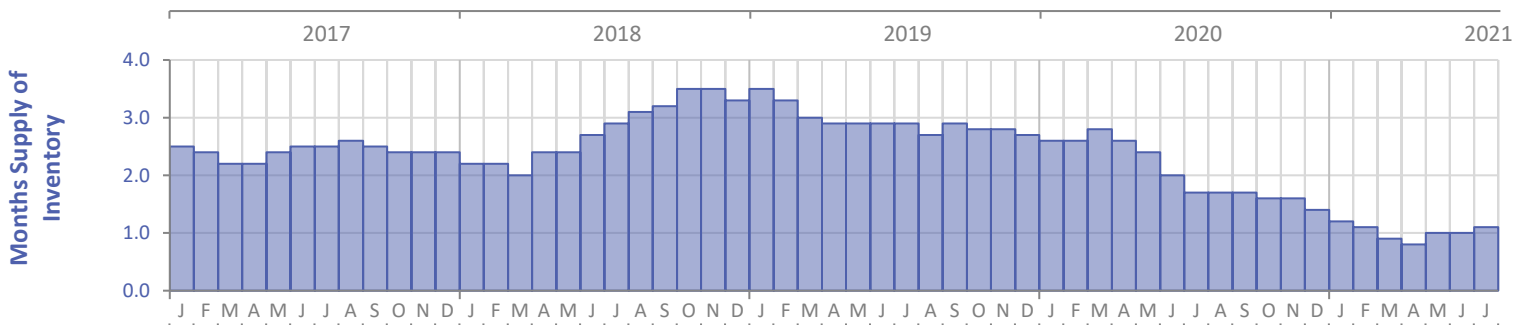


## Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

**Economists' note:** MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.0	-58.3%
<b>July 2021</b>	<b>1.1</b>	<b>-35.3%</b>
June 2021	1.0	-50.0%
May 2021	1.0	-58.3%
April 2021	0.8	-69.2%
March 2021	0.9	-67.9%
February 2021	1.1	-57.7%
January 2021	1.2	-53.8%
December 2020	1.4	-48.1%
November 2020	1.6	-42.9%
October 2020	1.6	-42.9%
September 2020	1.7	-41.4%
August 2020	1.7	-37.0%
July 2020	1.7	-41.4%



# Monthly Market Detail - July 2021

## Single-Family Homes

### West Volusia Association of REALTORS®



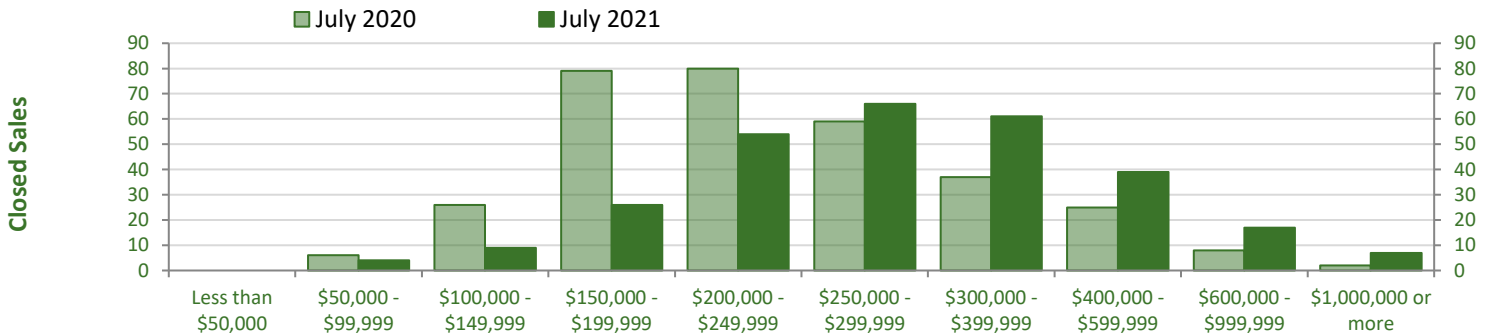
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## Closed Sales by Sale Price

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	4	-33.3%
\$100,000 - \$149,999	9	-65.4%
\$150,000 - \$199,999	26	-67.1%
\$200,000 - \$249,999	54	-32.5%
\$250,000 - \$299,999	66	11.9%
\$300,000 - \$399,999	61	64.9%
\$400,000 - \$599,999	39	56.0%
\$600,000 - \$999,999	17	112.5%
\$1,000,000 or more	7	250.0%

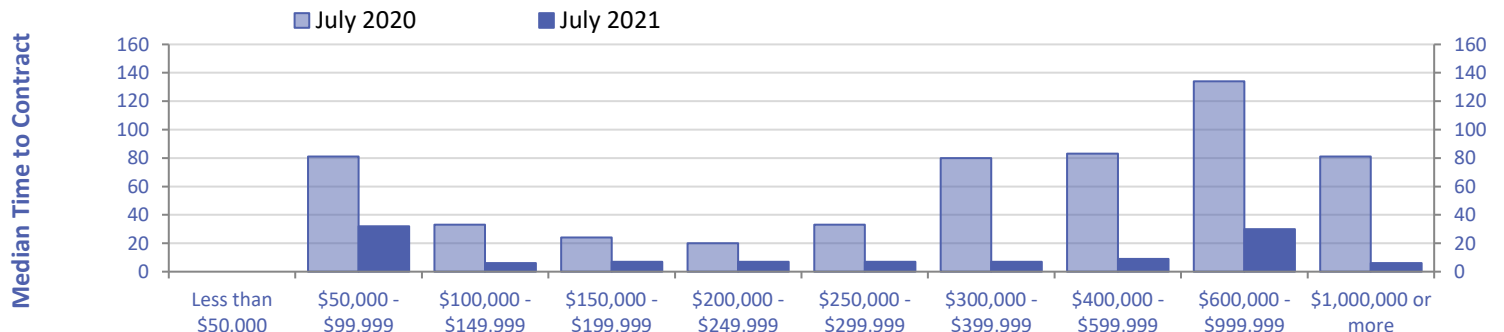


## Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	32 Days	-60.5%
\$100,000 - \$149,999	6 Days	-81.8%
\$150,000 - \$199,999	7 Days	-70.8%
\$200,000 - \$249,999	7 Days	-65.0%
\$250,000 - \$299,999	7 Days	-78.8%
\$300,000 - \$399,999	7 Days	-91.3%
\$400,000 - \$599,999	9 Days	-89.2%
\$600,000 - \$999,999	30 Days	-77.6%
\$1,000,000 or more	6 Days	-92.6%





# Monthly Market Detail - July 2021

## Single-Family Homes

### West Volusia Association of REALTORS®



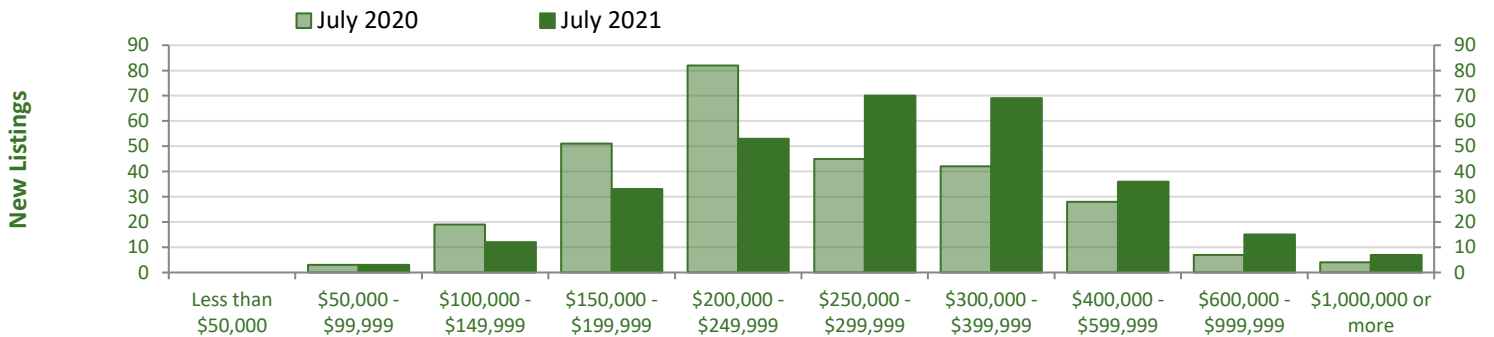
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## New Listings by Initial Listing Price

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	3	0.0%
\$100,000 - \$149,999	12	-36.8%
\$150,000 - \$199,999	33	-35.3%
\$200,000 - \$249,999	53	-35.4%
\$250,000 - \$299,999	70	55.6%
\$300,000 - \$399,999	69	64.3%
\$400,000 - \$599,999	36	28.6%
\$600,000 - \$999,999	15	114.3%
\$1,000,000 or more	7	75.0%

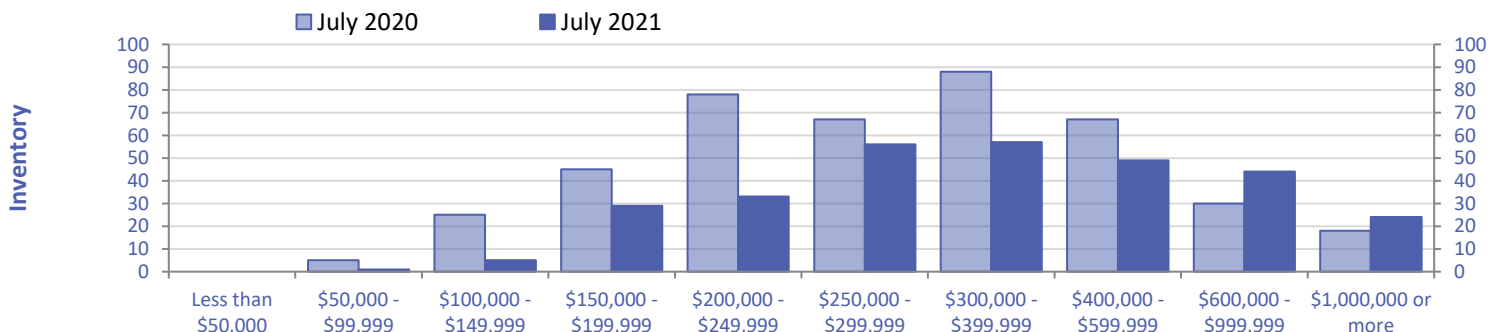


## Inventory by Current Listing Price

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	-80.0%
\$100,000 - \$149,999	5	-80.0%
\$150,000 - \$199,999	29	-35.6%
\$200,000 - \$249,999	33	-57.7%
\$250,000 - \$299,999	56	-16.4%
\$300,000 - \$399,999	57	-35.2%
\$400,000 - \$599,999	49	-26.9%
\$600,000 - \$999,999	44	46.7%
\$1,000,000 or more	24	33.3%

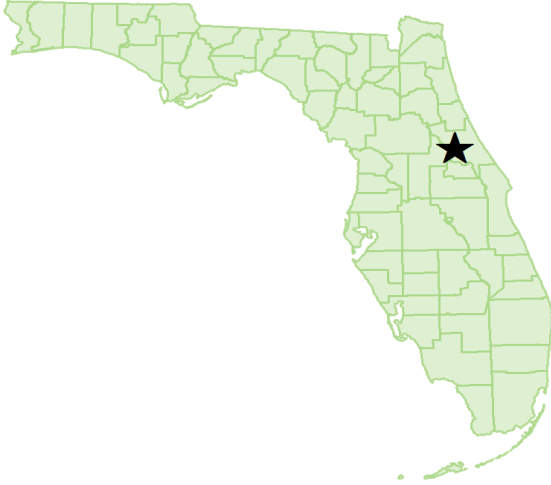


# Monthly Distressed Market - July 2021

## Single-Family Homes

### West Volusia Association of REALTORS®

This report describes member activity for the association and is not confined to any specific geographic area.



		July 2021	July 2020	Percent Change Year-over-Year
Traditional	Closed Sales	281	313	-10.2%
	Median Sale Price	\$280,000	\$229,000	22.3%
Foreclosure/REO	Closed Sales	2	9	-77.8%
	Median Sale Price	\$173,300	\$155,000	11.8%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

