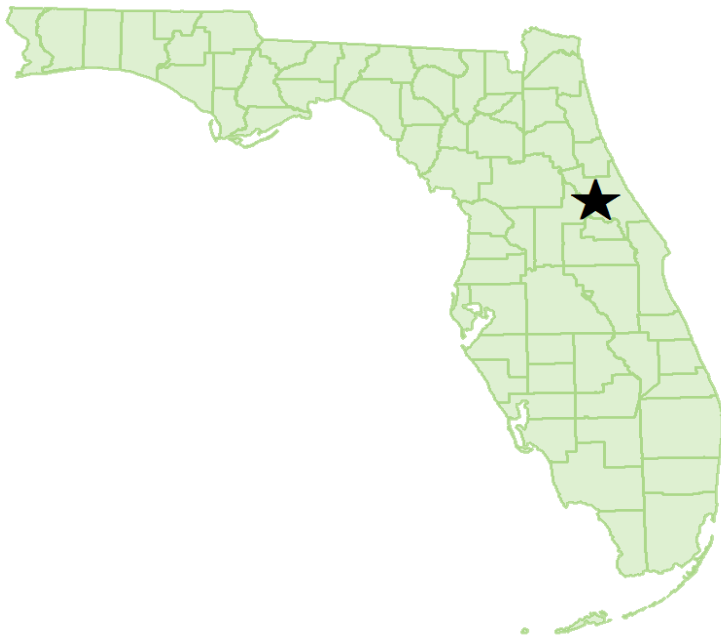


Monthly Market Detail - December 2021

Single-Family Homes

West Volusia Association of REALTORS®

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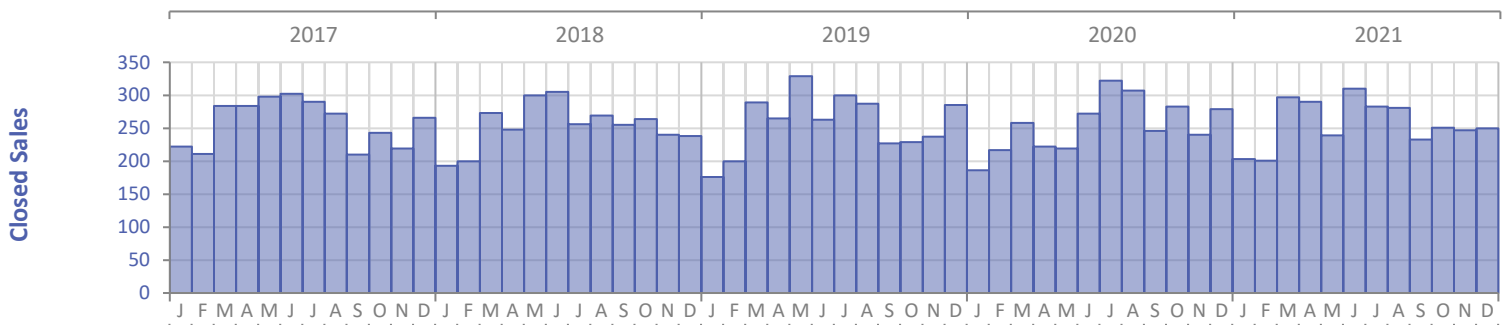
Summary Statistics	December 2021	December 2020	Percent Change Year-over-Year
Closed Sales	250	279	-10.4%
Paid in Cash	58	57	1.8%
Median Sale Price	\$308,750	\$235,000	31.4%
Average Sale Price	\$342,628	\$258,672	32.5%
Dollar Volume	\$85.7 Million	\$72.2 Million	18.7%
Median Percent of Original List Price Received	98.8%	97.7%	1.1%
Median Time to Contract	9 Days	18 Days	-50.0%
Median Time to Sale	53 Days	61 Days	-13.1%
New Pending Sales	169	237	-28.7%
New Listings	154	223	-30.9%
Pending Inventory	205	290	-29.3%
Inventory (Active Listings)	196	358	-45.3%
Months Supply of Inventory	0.8	1.4	-42.9%

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	3,085	1.1%
December 2021	250	-10.4%
November 2021	247	2.9%
October 2021	251	-11.3%
September 2021	233	-5.3%
August 2021	281	-8.5%
July 2021	283	-12.1%
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%



Monthly Market Detail - December 2021

Single-Family Homes

West Volusia Association of REALTORS®



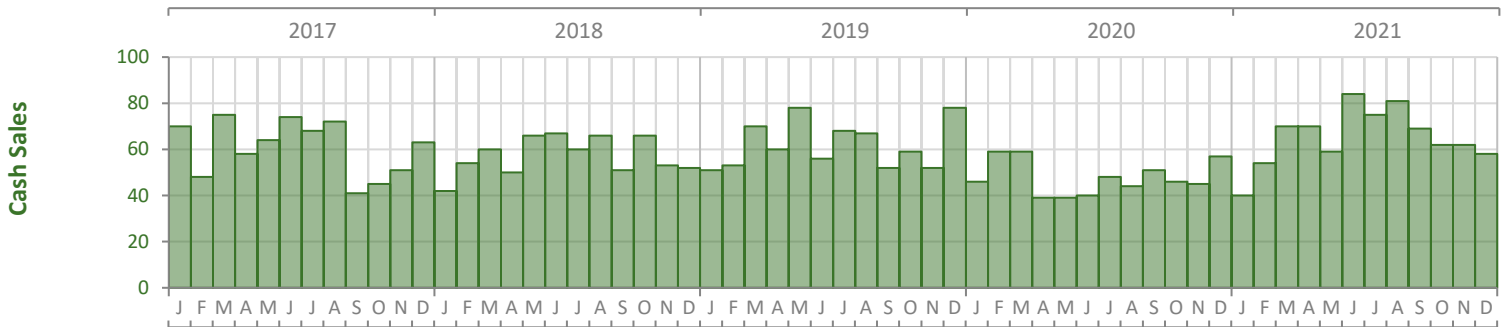
This report describes member activity for the association and is not confined to any specific geographic area.

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	784	36.8%
December 2021	58	1.8%
November 2021	62	37.8%
October 2021	62	34.8%
September 2021	69	35.3%
August 2021	81	84.1%
July 2021	75	56.3%
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%

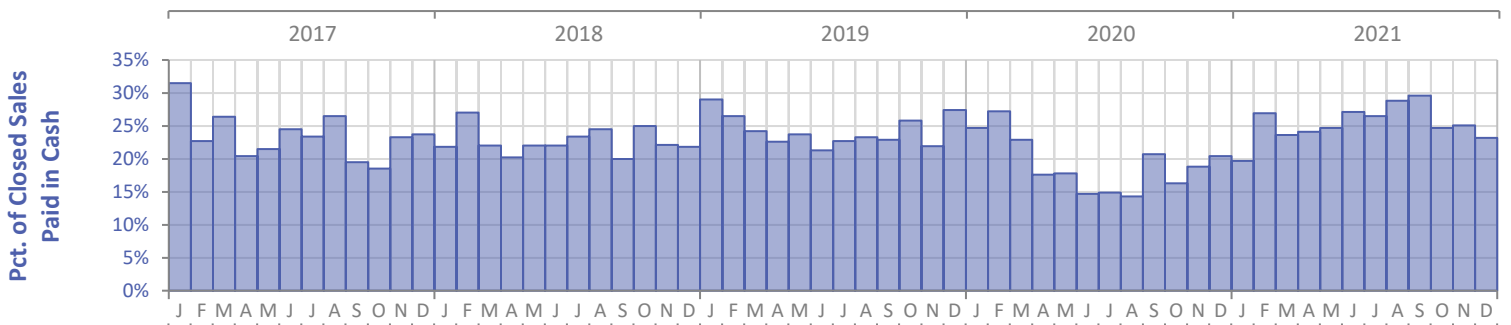


Cash Sales as a Percentage of Closed Sales

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	25.4%	35.1%
December 2021	23.2%	13.7%
November 2021	25.1%	33.5%
October 2021	24.7%	51.5%
September 2021	29.6%	43.0%
August 2021	28.8%	101.4%
July 2021	26.5%	77.9%
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%



Monthly Market Detail - December 2021

Single-Family Homes

West Volusia Association of REALTORS®



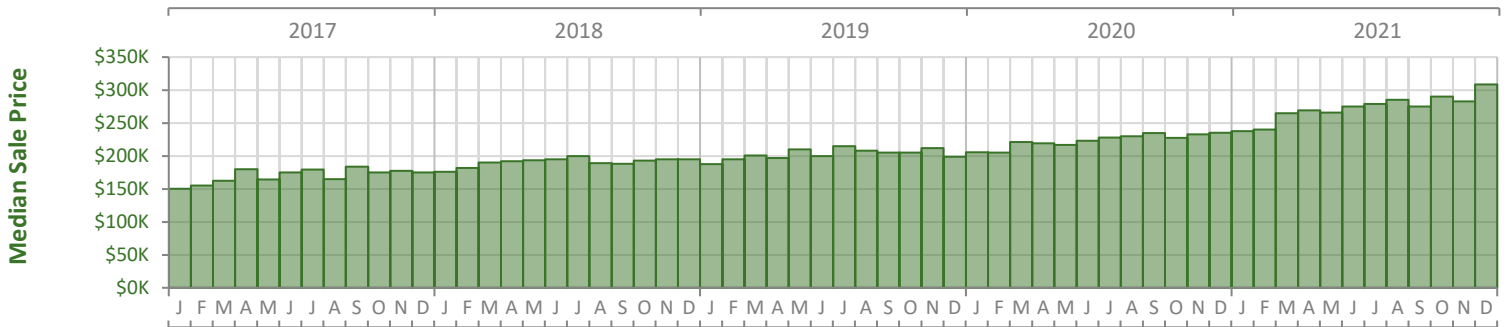
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Median Sale Price

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	\$270,750	20.3%
December 2021	\$308,750	31.4%
November 2021	\$283,000	21.5%
October 2021	\$290,000	27.5%
September 2021	\$275,000	17.0%
August 2021	\$285,000	24.0%
July 2021	\$279,000	22.5%
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%

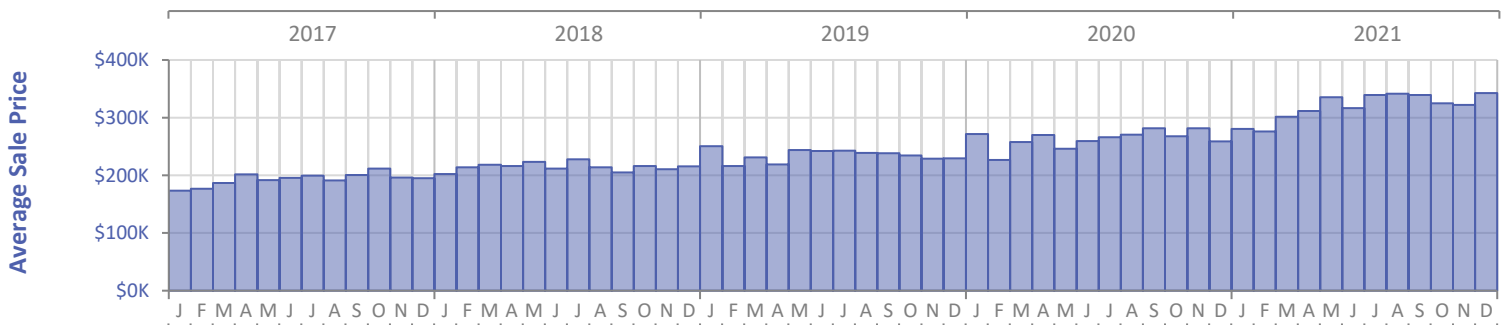


Average Sale Price

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	\$320,434	21.6%
December 2021	\$342,628	32.5%
November 2021	\$321,874	14.3%
October 2021	\$325,127	21.6%
September 2021	\$339,325	20.4%
August 2021	\$341,500	26.2%
July 2021	\$339,522	27.6%
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%



Monthly Market Detail - December 2021

Single-Family Homes

West Volusia Association of REALTORS®



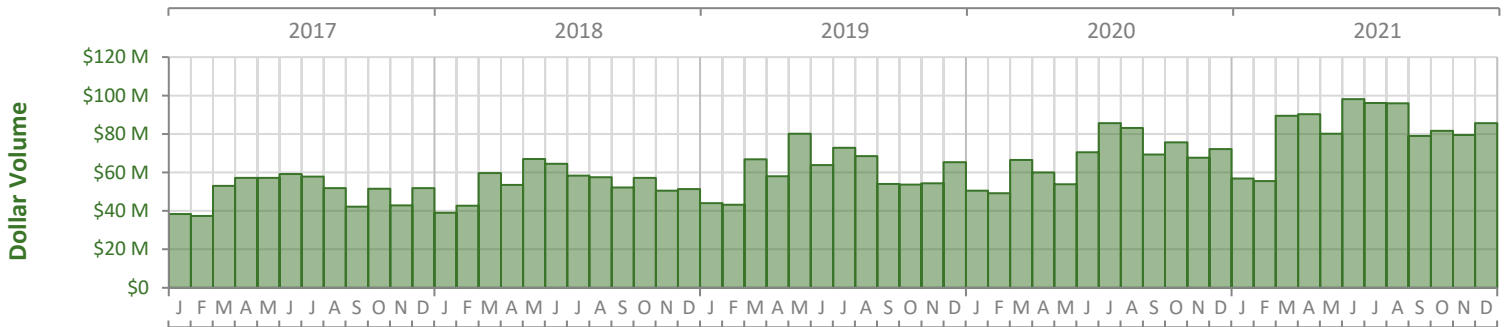
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Dollar Volume

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	\$988.5 Million	23.0%
December 2021	\$85.7 Million	18.7%
November 2021	\$79.5 Million	17.6%
October 2021	\$81.6 Million	7.8%
September 2021	\$79.1 Million	14.0%
August 2021	\$96.0 Million	15.5%
July 2021	\$96.1 Million	12.2%
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%

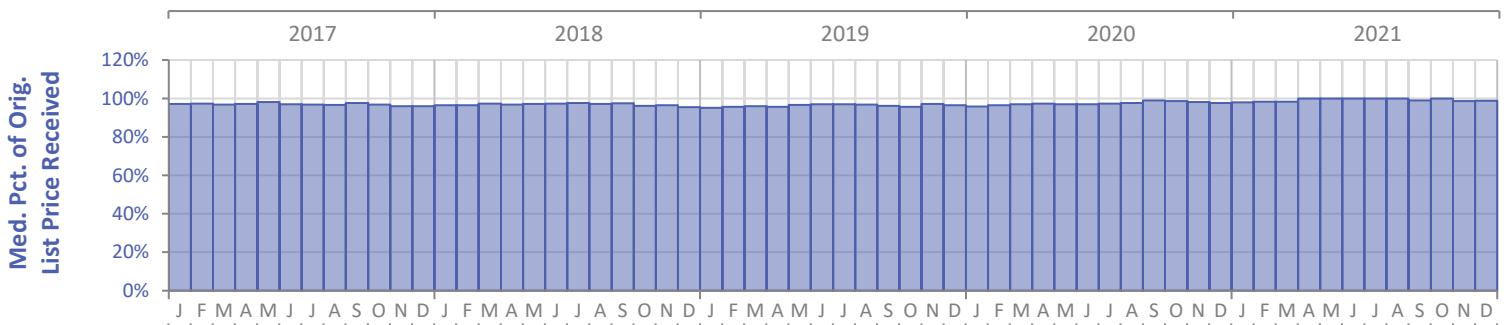


Median Percent of Original List Price Received

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	99.7%	2.3%
December 2021	98.8%	1.1%
November 2021	98.6%	0.4%
October 2021	100.0%	1.3%
September 2021	98.9%	0.0%
August 2021	100.0%	2.5%
July 2021	100.0%	2.8%
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%



Monthly Market Detail - December 2021

Single-Family Homes

West Volusia Association of REALTORS®



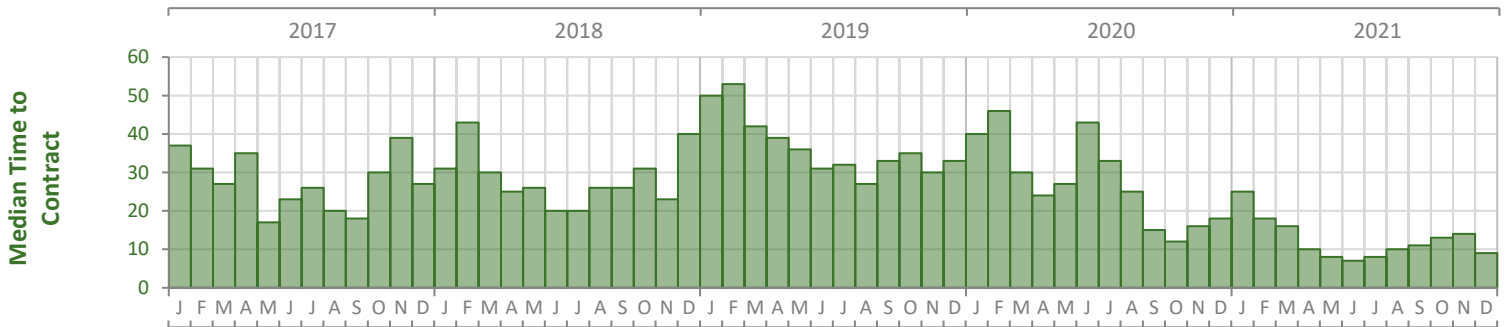
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Median Time to Contract

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	-56.0%
December 2021	9 Days	-50.0%
November 2021	14 Days	-12.5%
October 2021	13 Days	8.3%
September 2021	11 Days	-26.7%
August 2021	10 Days	-60.0%
July 2021	8 Days	-75.8%
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%

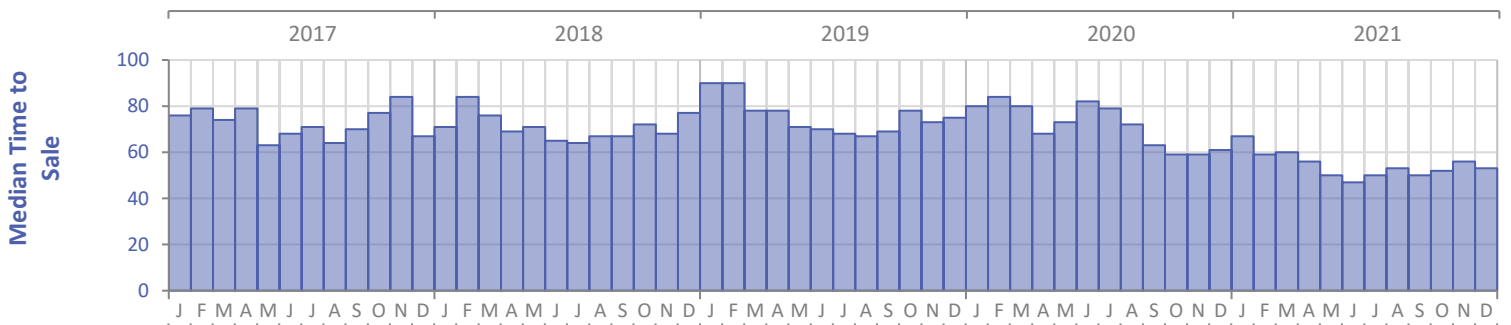


Median Time to Sale

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	-23.9%
December 2021	53 Days	-13.1%
November 2021	56 Days	-5.1%
October 2021	52 Days	-11.9%
September 2021	50 Days	-20.6%
August 2021	53 Days	-26.4%
July 2021	50 Days	-36.7%
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%



Monthly Market Detail - December 2021

Single-Family Homes

West Volusia Association of REALTORS®



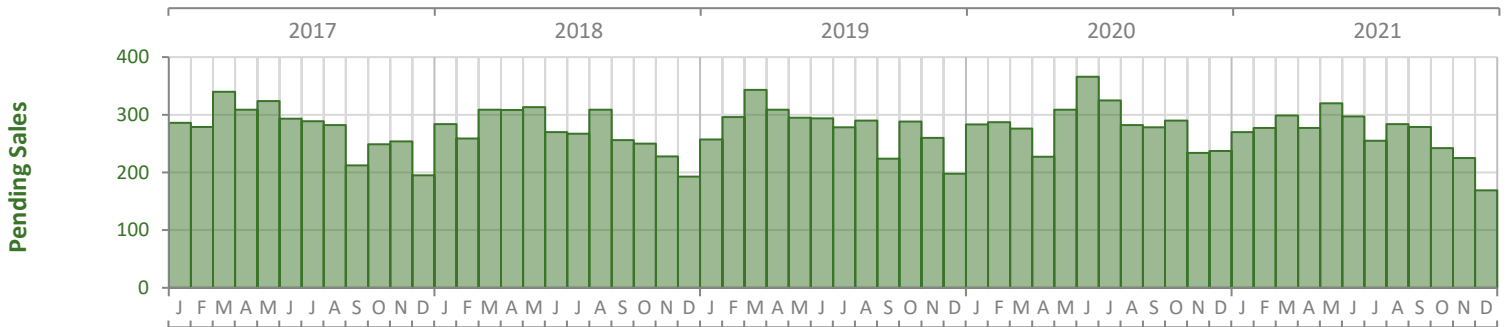
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New Pending Sales

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	3,194	-5.9%
December 2021	169	-28.7%
November 2021	225	-3.8%
October 2021	242	-16.6%
September 2021	279	0.4%
August 2021	284	0.7%
July 2021	255	-21.5%
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%

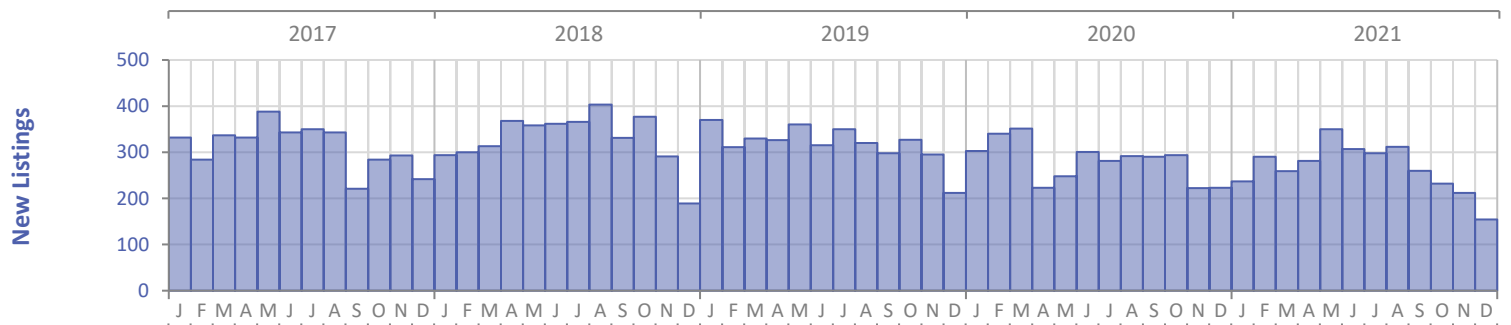


New Listings

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	3,192	-5.2%
December 2021	154	-30.9%
November 2021	212	-4.5%
October 2021	232	-21.1%
September 2021	260	-10.3%
August 2021	312	6.8%
July 2021	298	6.0%
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%



Monthly Market Detail - December 2021

Single-Family Homes

West Volusia Association of REALTORS®



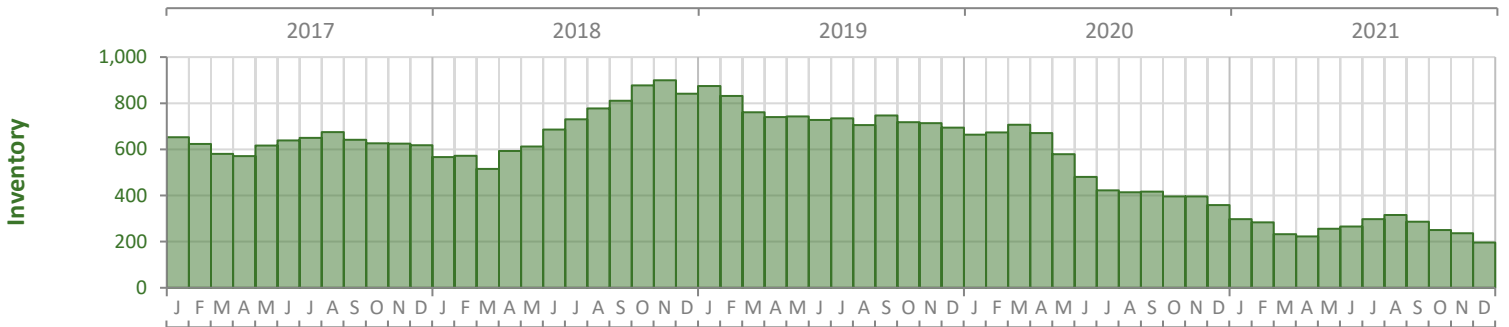
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Inventory (Active Listings)

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)	262	-49.2%
December 2021	196	-45.3%
November 2021	236	-40.4%
October 2021	251	-36.6%
September 2021	287	-31.2%
August 2021	315	-23.9%
July 2021	298	-29.6%
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%

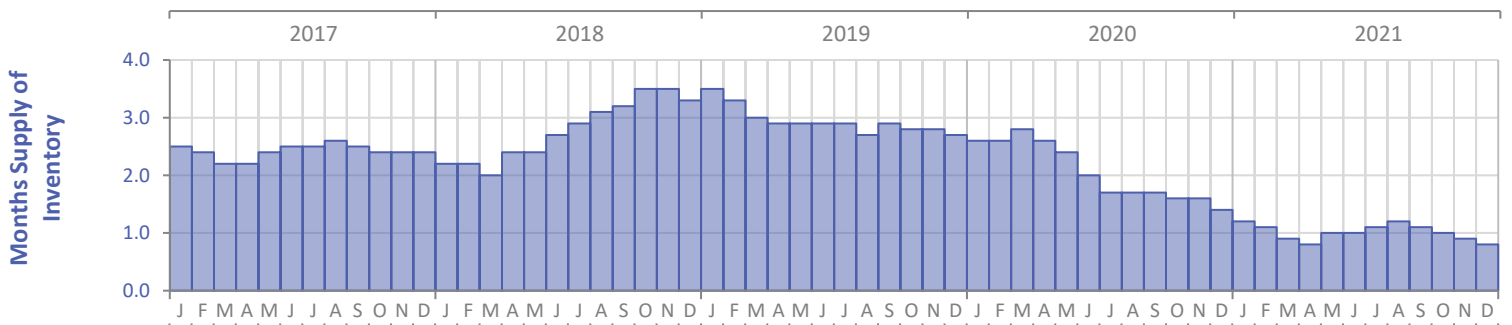


Months Supply of Inventory

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	-52.4%
December 2021	0.8	-42.9%
November 2021	0.9	-43.8%
October 2021	1.0	-37.5%
September 2021	1.1	-35.3%
August 2021	1.2	-29.4%
July 2021	1.1	-35.3%
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%



Monthly Market Detail - December 2021

Single-Family Homes

West Volusia Association of REALTORS®



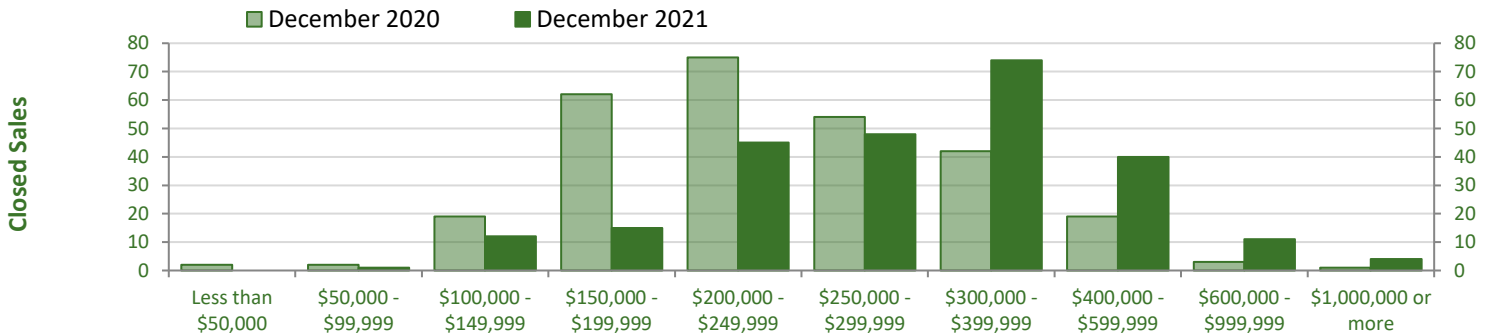
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Closed Sales by Sale Price

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	-100.0%
\$50,000 - \$99,999	1	-50.0%
\$100,000 - \$149,999	12	-36.8%
\$150,000 - \$199,999	15	-75.8%
\$200,000 - \$249,999	45	-40.0%
\$250,000 - \$299,999	48	-11.1%
\$300,000 - \$399,999	74	76.2%
\$400,000 - \$599,999	40	110.5%
\$600,000 - \$999,999	11	266.7%
\$1,000,000 or more	4	300.0%

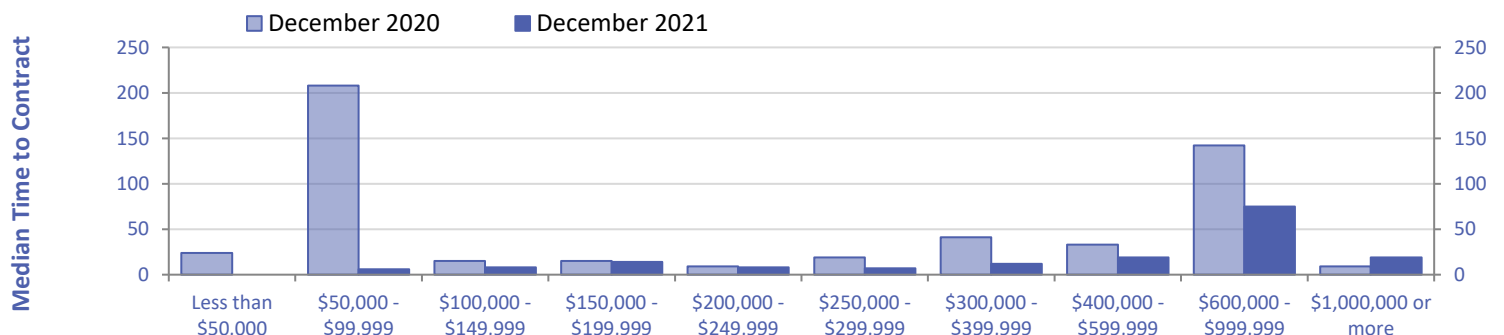


Median Time to Contract by Sale Price

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	6 Days	-97.1%
\$100,000 - \$149,999	8 Days	-46.7%
\$150,000 - \$199,999	14 Days	-6.7%
\$200,000 - \$249,999	8 Days	-11.1%
\$250,000 - \$299,999	7 Days	-63.2%
\$300,000 - \$399,999	12 Days	-70.7%
\$400,000 - \$599,999	19 Days	-42.4%
\$600,000 - \$999,999	75 Days	-47.2%
\$1,000,000 or more	19 Days	111.1%



Monthly Market Detail - December 2021

Single-Family Homes

West Volusia Association of REALTORS®



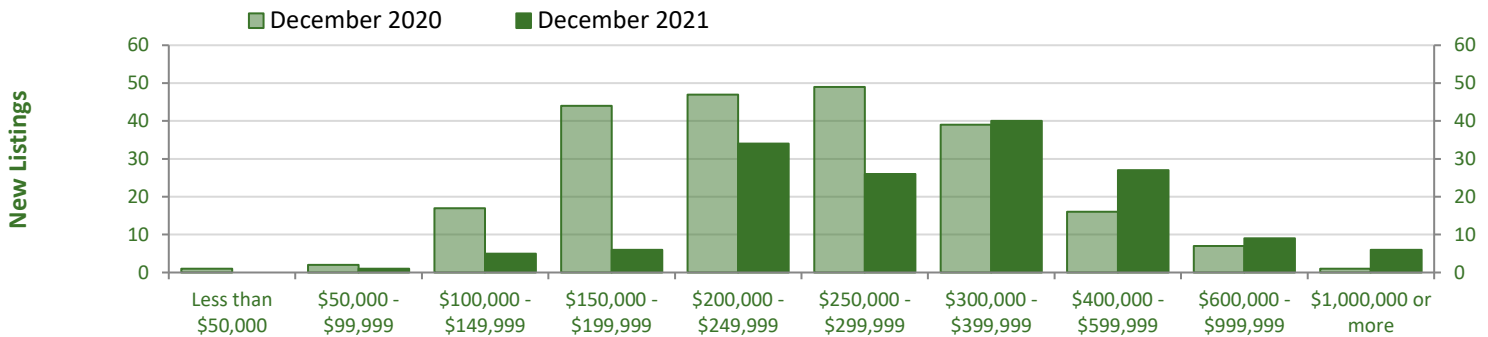
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New Listings by Initial Listing Price

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	-100.0%
\$50,000 - \$99,999	1	-50.0%
\$100,000 - \$149,999	5	-70.6%
\$150,000 - \$199,999	6	-86.4%
\$200,000 - \$249,999	34	-27.7%
\$250,000 - \$299,999	26	-46.9%
\$300,000 - \$399,999	40	2.6%
\$400,000 - \$599,999	27	68.8%
\$600,000 - \$999,999	9	28.6%
\$1,000,000 or more	6	500.0%

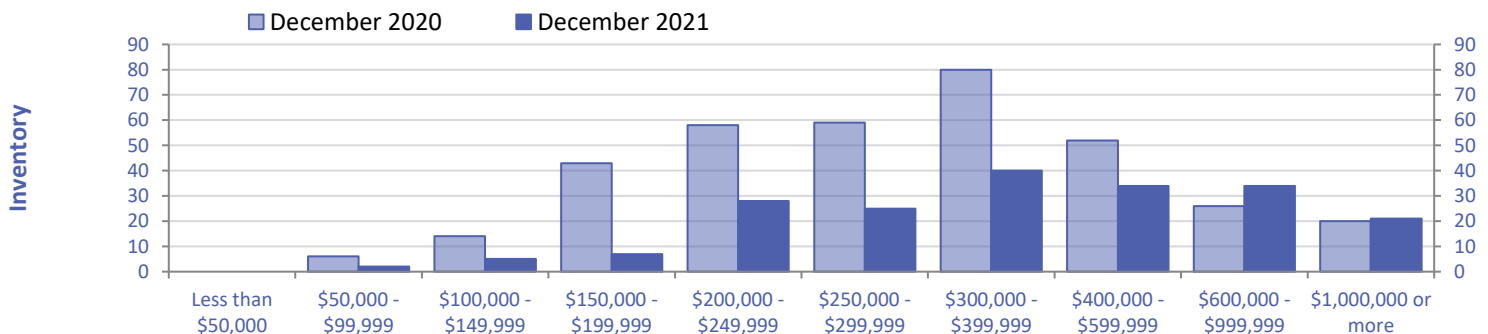


Inventory by Current Listing Price

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	2	-66.7%
\$100,000 - \$149,999	5	-64.3%
\$150,000 - \$199,999	7	-83.7%
\$200,000 - \$249,999	28	-51.7%
\$250,000 - \$299,999	25	-57.6%
\$300,000 - \$399,999	40	-50.0%
\$400,000 - \$599,999	34	-34.6%
\$600,000 - \$999,999	34	30.8%
\$1,000,000 or more	21	5.0%

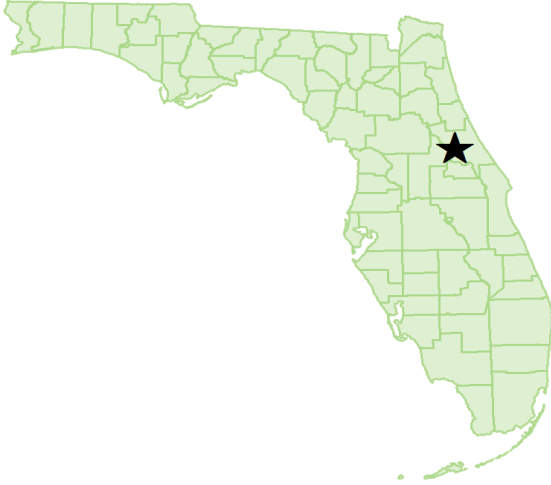


Monthly Distressed Market - December 2021

Single-Family Homes

West Volusia Association of REALTORS®

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		December 2021	December 2020	Percent Change Year-over-Year
Traditional	Closed Sales	248	267	-7.1%
	Median Sale Price	\$310,000	\$239,000	29.7%
Foreclosure/REO	Closed Sales	1	9	-88.9%
	Median Sale Price	\$185,000	\$145,000	27.6%
Short Sale	Closed Sales	1	3	-66.7%
	Median Sale Price	\$131,100	\$190,000	-31.0%

