

# Quarterly Market Detail - Q3 2021

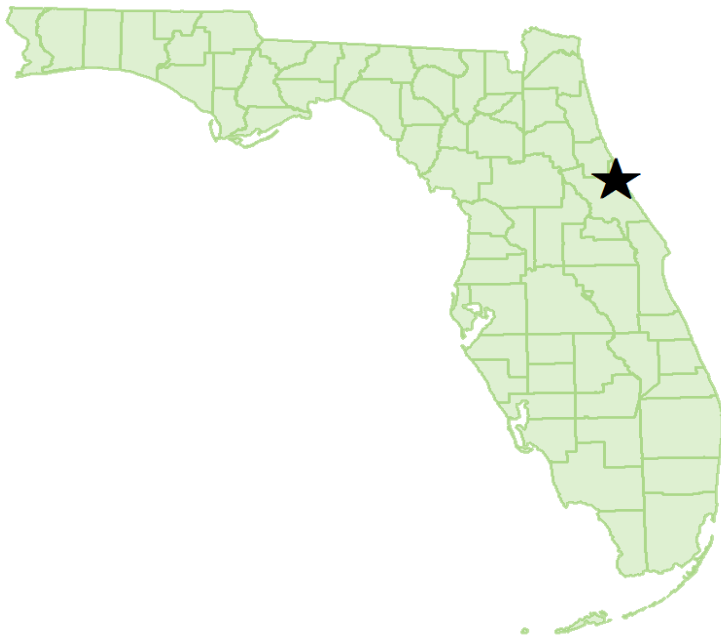
## Townhouses and Condos

### Daytona Beach Area Association of REALTORS®

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



Daytona Beach Area  
ASSOCIATION OF REALTORS®



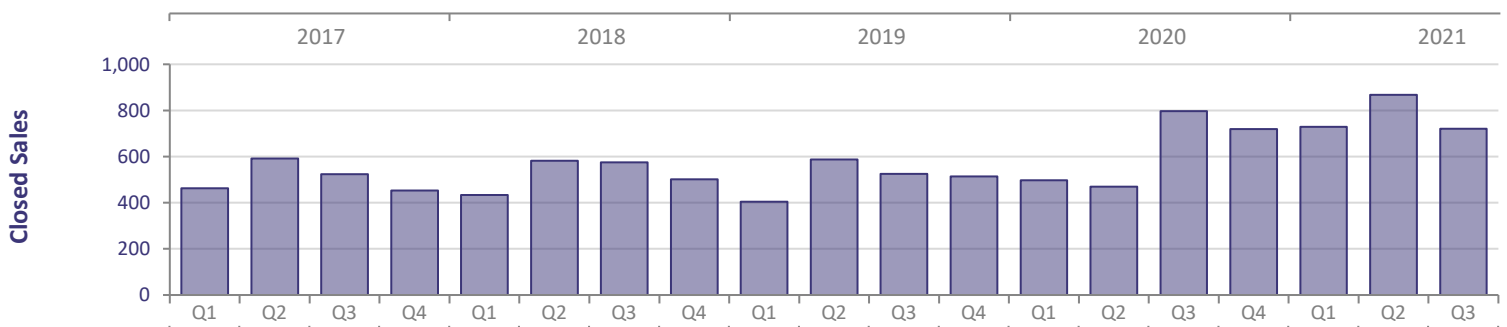
Summary Statistics	Q3 2021	Q3 2020	Percent Change Year-over-Year
Closed Sales	721	797	-9.5%
Paid in Cash	431	383	12.5%
Median Sale Price	\$246,000	\$220,000	11.8%
Average Sale Price	\$281,375	\$251,686	11.8%
Dollar Volume	\$202.9 Million	\$200.6 Million	1.1%
Median Percent of Original List Price Received	99.1%	95.5%	3.8%
Median Time to Contract	8 Days	58 Days	-86.2%
Median Time to Sale	50 Days	99 Days	-49.5%
New Pending Sales	729	858	-15.0%
New Listings	893	835	6.9%
Pending Inventory	289	350	-17.4%
Inventory (Active Listings)	386	665	-42.0%
Months Supply of Inventory	1.5	3.5	-57.1%

## Closed Sales

The number of sales transactions which closed during the quarter

**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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Quarter	Closed Sales	Percent Change Year-over-Year
Year-to-Date	2,317	31.4%
<b>Q3 2021</b>	<b>721</b>	<b>-9.5%</b>
Q2 2021	867	84.9%
Q1 2021	729	46.7%
Q4 2020	719	39.9%
Q3 2020	797	51.8%
Q2 2020	469	-20.2%
Q1 2020	497	22.7%
Q4 2019	514	2.6%
Q3 2019	525	-8.7%
Q2 2019	588	1.0%
Q1 2019	405	-6.7%
Q4 2018	501	10.6%
Q3 2018	575	9.9%



# Quarterly Market Detail - Q3 2021

## Townhouses and Condos

### Daytona Beach Area Association of REALTORS®

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



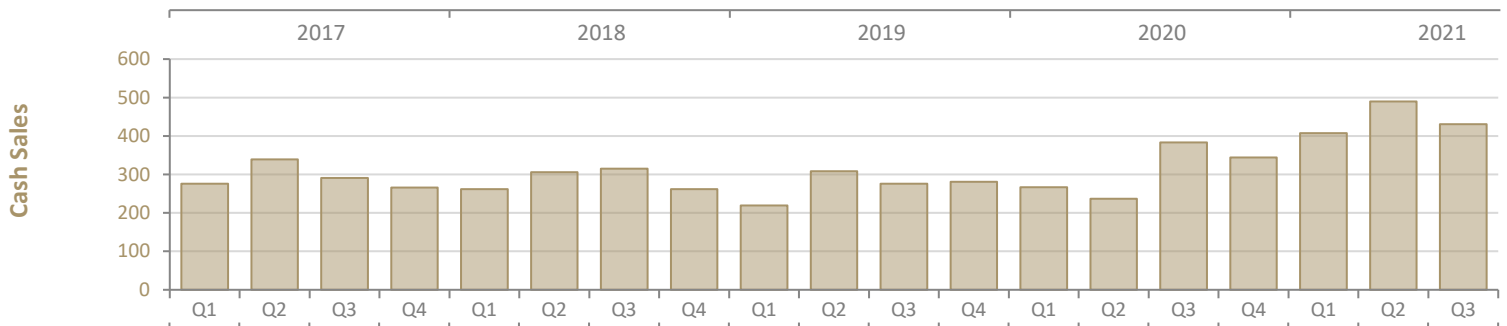
Daytona Beach Area  
ASSOCIATION OF REALTORS®

## Cash Sales

The number of Closed Sales during the quarter 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.

Quarter	Cash Sales	Percent Change Year-over-Year
Year-to-Date	1,328	49.7%
<b>Q3 2021</b>	<b>431</b>	<b>12.5%</b>
Q2 2021	490	106.8%
Q1 2021	407	52.4%
Q4 2020	344	22.4%
Q3 2020	383	38.8%
Q2 2020	237	-23.1%
Q1 2020	267	21.9%
Q4 2019	281	7.3%
Q3 2019	276	-12.4%
Q2 2019	308	0.7%
Q1 2019	219	-16.4%
Q4 2018	262	-1.5%
Q3 2018	315	8.2%

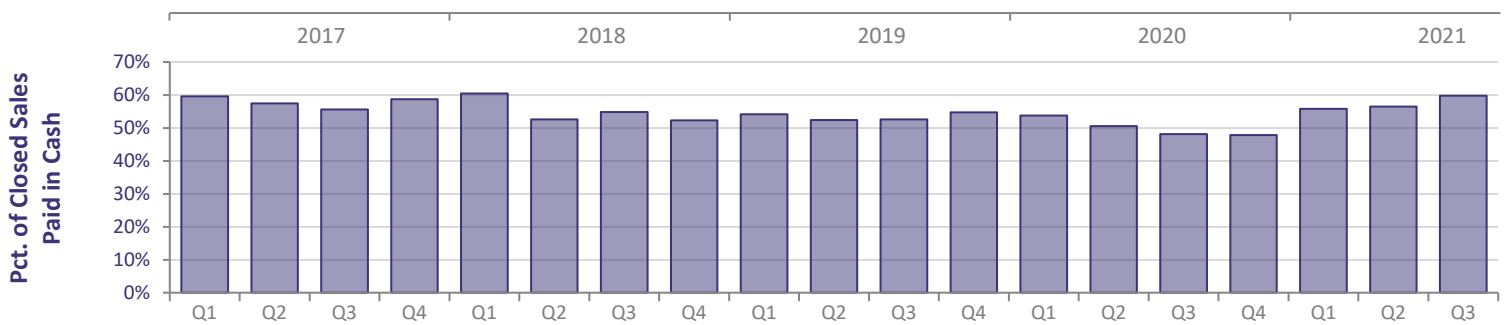


## Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the quarter 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 quarter involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Quarter	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	57.3%	13.9%
<b>Q3 2021</b>	<b>59.8%</b>	<b>24.3%</b>
Q2 2021	56.5%	11.9%
Q1 2021	55.8%	3.9%
Q4 2020	47.8%	-12.6%
Q3 2020	48.1%	-8.6%
Q2 2020	50.5%	-3.6%
Q1 2020	53.7%	-0.7%
Q4 2019	54.7%	4.6%
Q3 2019	52.6%	-4.0%
Q2 2019	52.4%	-0.4%
Q1 2019	54.1%	-10.4%
Q4 2018	52.3%	-10.9%
Q3 2018	54.8%	-1.4%



# Quarterly Market Detail - Q3 2021

## Townhouses and Condos

### Daytona Beach Area Association of REALTORS®

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



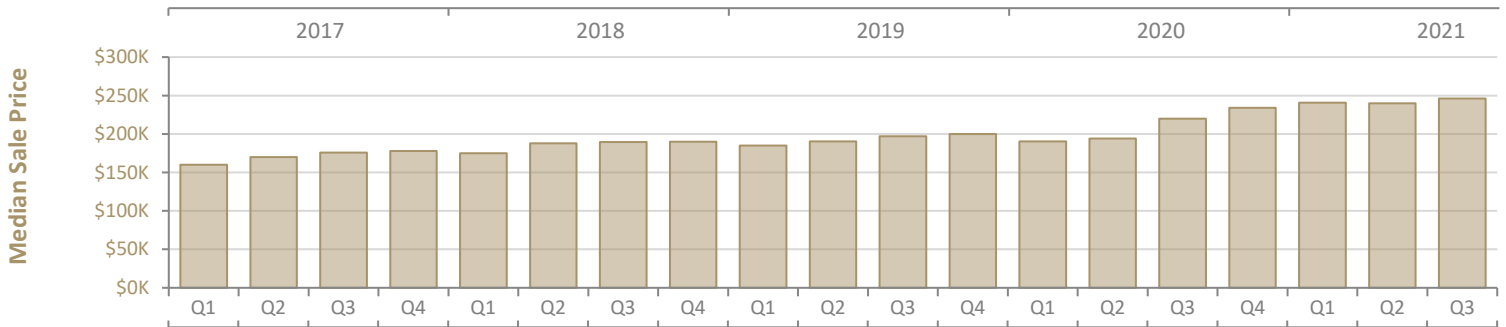
Daytona Beach Area  
ASSOCIATION OF REALTORS®

## Median Sale Price

The median sale price reported for the quarter (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 quarter, and the mix of the types of homes that sell can change over time.

Quarter	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$241,000	17.6%
<b>Q3 2021</b>	<b>\$246,000</b>	<b>11.8%</b>
Q2 2021	\$240,000	23.6%
Q1 2021	\$240,750	26.4%
Q4 2020	\$234,000	17.0%
Q3 2020	\$220,000	11.7%
Q2 2020	\$194,250	2.1%
Q1 2020	\$190,450	2.9%
Q4 2019	\$200,000	5.3%
Q3 2019	\$197,000	3.9%
Q2 2019	\$190,345	1.4%
Q1 2019	\$185,000	5.7%
Q4 2018	\$190,000	6.9%
Q3 2018	\$189,615	8.0%

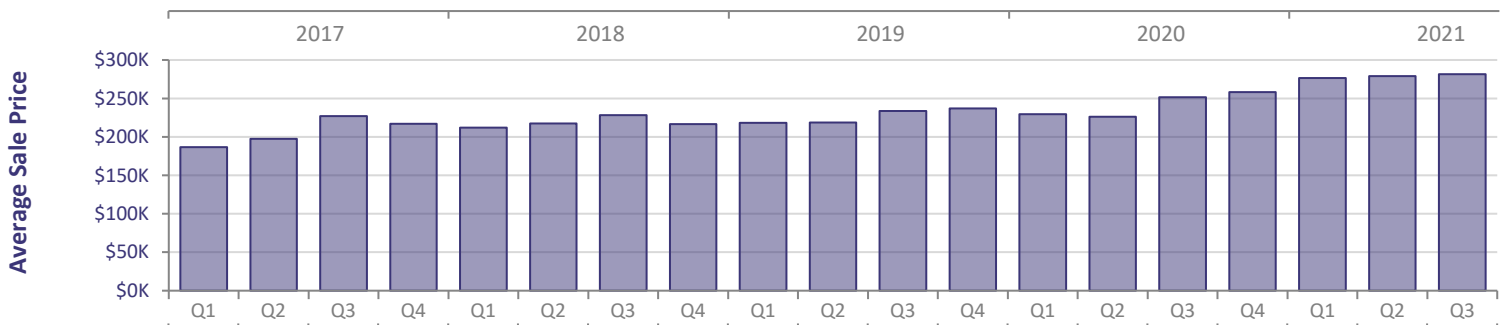


## Average Sale Price

The average sale price reported for the quarter (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.

Quarter	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$278,861	16.9%
<b>Q3 2021</b>	<b>\$281,375</b>	<b>11.8%</b>
Q2 2021	\$278,866	23.3%
Q1 2021	\$276,368	20.5%
Q4 2020	\$258,015	8.9%
Q3 2020	\$251,686	7.6%
Q2 2020	\$226,142	3.3%
Q1 2020	\$229,313	5.0%
Q4 2019	\$236,849	9.3%
Q3 2019	\$233,827	2.4%
Q2 2019	\$218,846	0.6%
Q1 2019	\$218,397	3.0%
Q4 2018	\$216,743	-0.1%
Q3 2018	\$228,428	0.7%



# Quarterly Market Detail - Q3 2021

## Townhouses and Condos

### Daytona Beach Area Association of REALTORS®

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



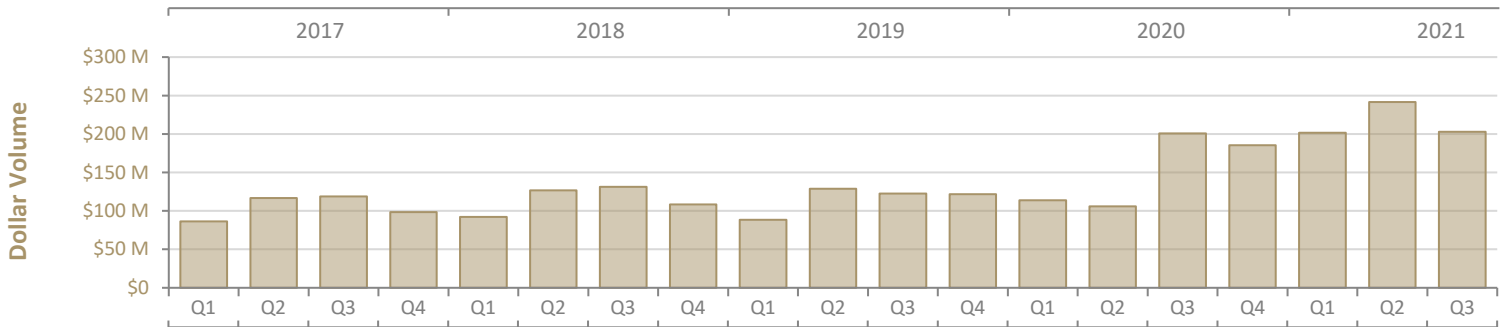
Daytona Beach Area  
ASSOCIATION OF REALTORS®

## Dollar Volume

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

**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.

Quarter	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$646.1 Million	53.6%
<b>Q3 2021</b>	<b>\$202.9 Million</b>	<b>1.1%</b>
Q2 2021	\$241.8 Million	128.0%
Q1 2021	\$201.5 Million	76.8%
Q4 2020	\$185.5 Million	52.4%
Q3 2020	\$200.6 Million	63.4%
Q2 2020	\$106.1 Million	-17.6%
Q1 2020	\$114.0 Million	28.8%
Q4 2019	\$121.7 Million	12.1%
Q3 2019	\$122.8 Million	-6.5%
Q2 2019	\$128.7 Million	1.7%
Q1 2019	\$88.5 Million	-3.9%
Q4 2018	\$108.6 Million	10.4%
Q3 2018	\$131.3 Million	10.7%

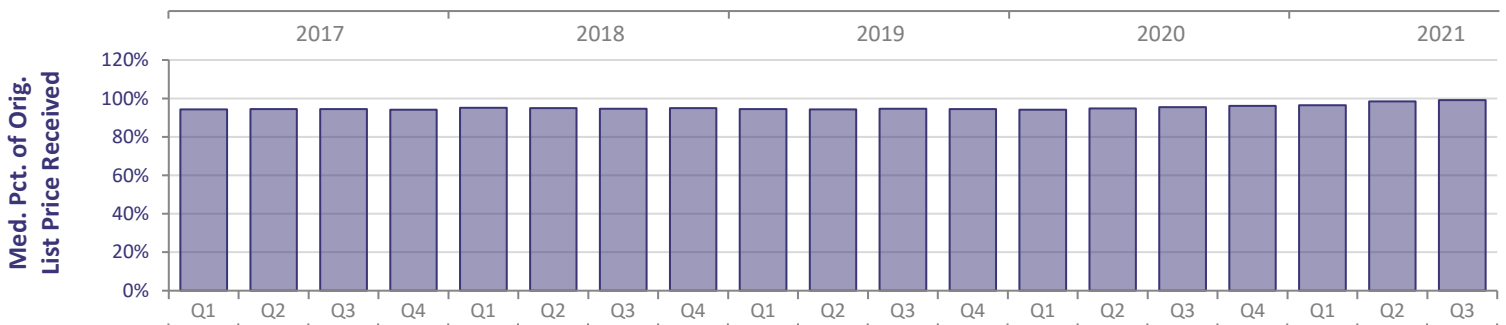


## Median Percent of Original List Price Received

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

**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.

Quarter	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	97.9%	3.2%
<b>Q3 2021</b>	<b>99.1%</b>	<b>3.8%</b>
Q2 2021	98.5%	3.9%
Q1 2021	96.5%	2.4%
Q4 2020	96.1%	1.8%
Q3 2020	95.5%	1.0%
Q2 2020	94.8%	0.5%
Q1 2020	94.2%	-0.3%
Q4 2019	94.4%	-0.6%
Q3 2019	94.6%	0.0%
Q2 2019	94.3%	-0.6%
Q1 2019	94.5%	-0.7%
Q4 2018	95.0%	0.8%
Q3 2018	94.6%	0.2%



# Quarterly Market Detail - Q3 2021

## Townhouses and Condos

### Daytona Beach Area Association of REALTORS®

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



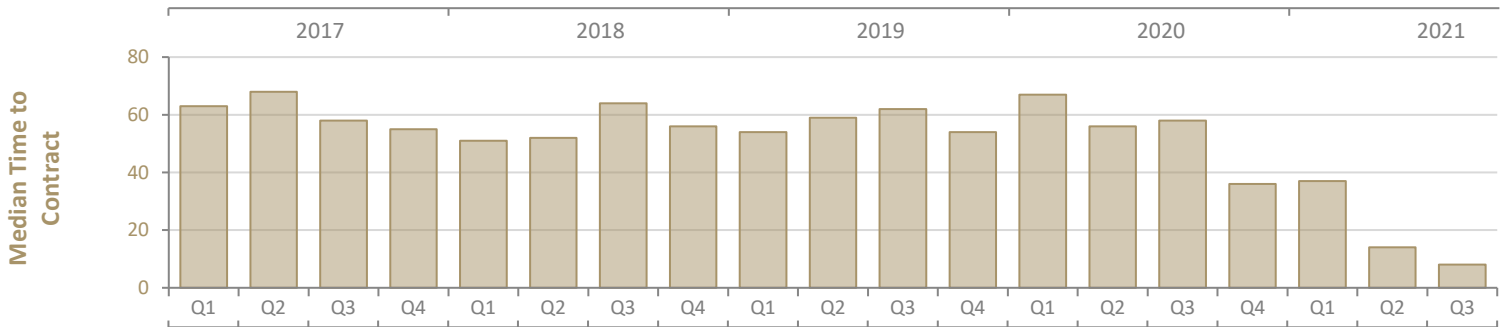
Daytona Beach Area  
ASSOCIATION OF REALTORS®

## Median Time to Contract

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

**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 quarter. 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.

Quarter	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	17 Days	-71.2%
<b>Q3 2021</b>	<b>8 Days</b>	<b>-86.2%</b>
Q2 2021	14 Days	-75.0%
Q1 2021	37 Days	-44.8%
Q4 2020	36 Days	-33.3%
Q3 2020	58 Days	-6.5%
Q2 2020	56 Days	-5.1%
Q1 2020	67 Days	24.1%
Q4 2019	54 Days	-3.6%
Q3 2019	62 Days	-3.1%
Q2 2019	59 Days	13.5%
Q1 2019	54 Days	5.9%
Q4 2018	56 Days	1.8%
Q3 2018	64 Days	10.3%

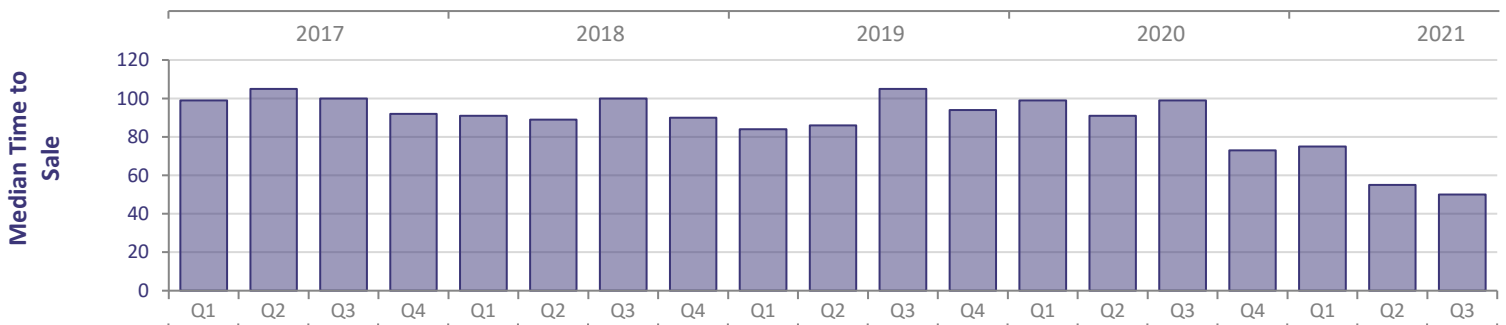


## Median Time to Sale

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

**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.

Quarter	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	57 Days	-41.8%
<b>Q3 2021</b>	<b>50 Days</b>	<b>-49.5%</b>
Q2 2021	55 Days	-39.6%
Q1 2021	75 Days	-24.2%
Q4 2020	73 Days	-22.3%
Q3 2020	99 Days	-5.7%
Q2 2020	91 Days	5.8%
Q1 2020	99 Days	17.9%
Q4 2019	94 Days	4.4%
Q3 2019	105 Days	5.0%
Q2 2019	86 Days	-3.4%
Q1 2019	84 Days	-7.7%
Q4 2018	90 Days	-2.2%
Q3 2018	100 Days	0.0%



# Quarterly Market Detail - Q3 2021

## Townhouses and Condos

### Daytona Beach Area Association of REALTORS®

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

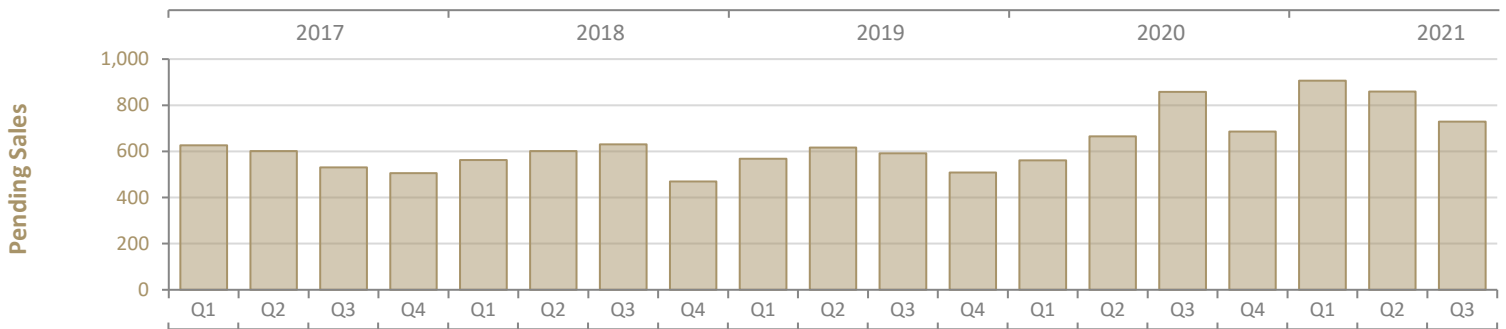


## New Pending Sales

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

**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.

Quarter	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	2,495	19.7%
<b>Q3 2021</b>	<b>729</b>	<b>-15.0%</b>
Q2 2021	860	29.3%
Q1 2021	906	61.5%
Q4 2020	686	34.8%
Q3 2020	858	44.9%
Q2 2020	665	7.8%
Q1 2020	561	-1.2%
Q4 2019	509	8.3%
Q3 2019	592	-6.2%
Q2 2019	617	2.5%
Q1 2019	568	1.1%
Q4 2018	470	-7.1%
Q3 2018	631	18.8%

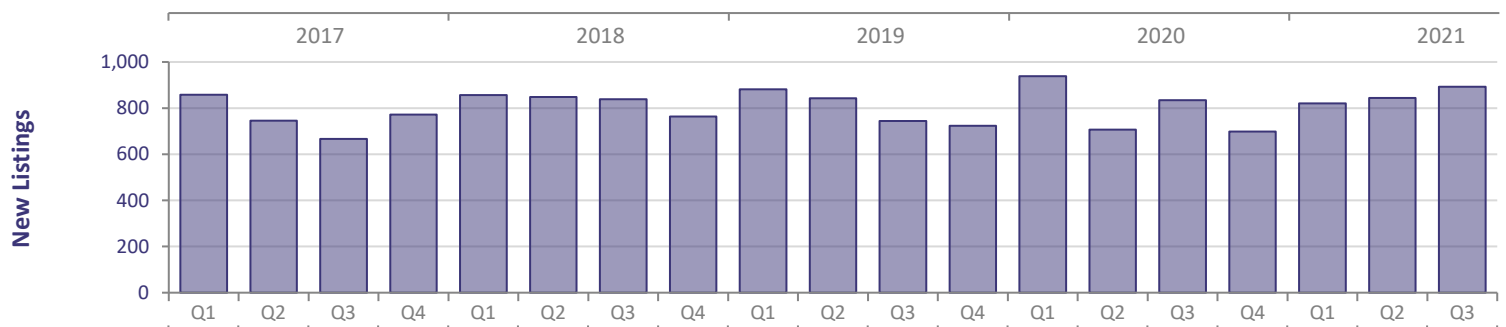


## New Listings

The number of properties put onto the market during the quarter

**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.

Quarter	New Listings	Percent Change Year-over-Year
Year-to-Date	2,558	3.1%
<b>Q3 2021</b>	<b>893</b>	<b>6.9%</b>
Q2 2021	844	19.4%
Q1 2021	821	-12.5%
Q4 2020	698	-3.6%
Q3 2020	835	12.2%
Q2 2020	707	-16.1%
Q1 2020	938	6.5%
Q4 2019	724	-5.2%
Q3 2019	744	-11.2%
Q2 2019	843	-0.6%
Q1 2019	881	2.8%
Q4 2018	764	-1.0%
Q3 2018	838	25.6%





# Quarterly Market Detail - Q3 2021

## Townhouses and Condos

### Daytona Beach Area Association of REALTORS®

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



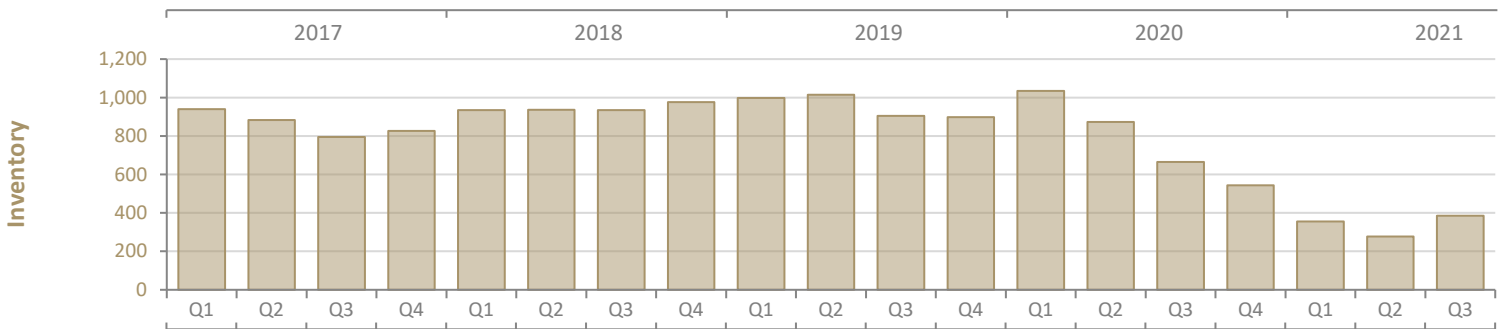
Daytona Beach Area  
ASSOCIATION OF REALTORS®

## Inventory (Active Listings)

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

**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 quarter, and hold this number to compare with the same quarter 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.

Quarter	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	367	-58.4%
<b>Q3 2021</b>	<b>386</b>	<b>-42.0%</b>
Q2 2021	277	-68.3%
Q1 2021	356	-65.6%
Q4 2020	544	-39.4%
Q3 2020	665	-26.5%
Q2 2020	873	-13.9%
Q1 2020	1,035	3.7%
Q4 2019	898	-8.1%
Q3 2019	905	-3.1%
Q2 2019	1,014	8.2%
Q1 2019	998	6.9%
Q4 2018	977	18.3%
Q3 2018	934	17.5%

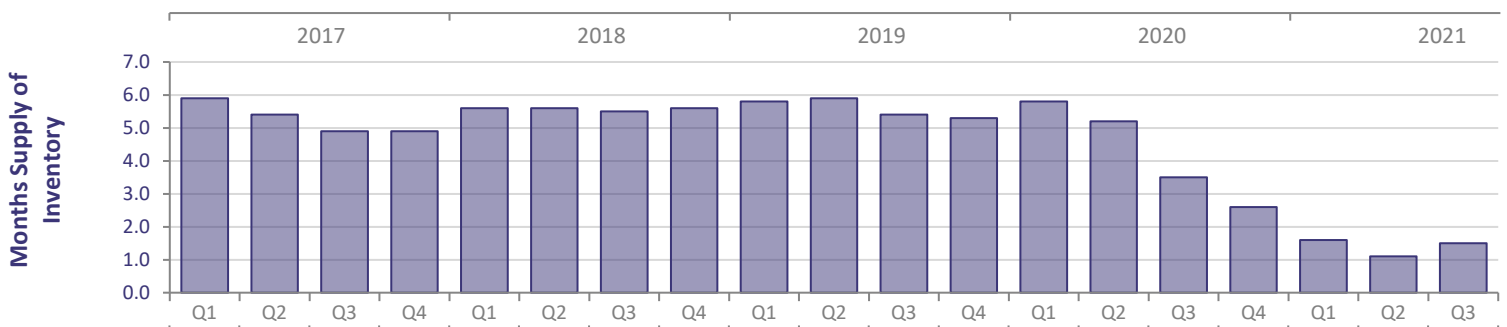


## Months Supply of Inventory

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.

Quarter	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.6	-68.6%
<b>Q3 2021</b>	<b>1.5</b>	<b>-57.1%</b>
Q2 2021	1.1	-78.8%
Q1 2021	1.6	-72.4%
Q4 2020	2.6	-50.9%
Q3 2020	3.5	-35.2%
Q2 2020	5.2	-11.9%
Q1 2020	5.8	0.0%
Q4 2019	5.3	-5.4%
Q3 2019	5.4	-1.8%
Q2 2019	5.9	5.4%
Q1 2019	5.8	3.6%
Q4 2018	5.6	14.3%
Q3 2018	5.5	12.2%



# Quarterly Market Detail - Q3 2021

## Townhouses and Condos

### Daytona Beach Area Association of REALTORS®

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

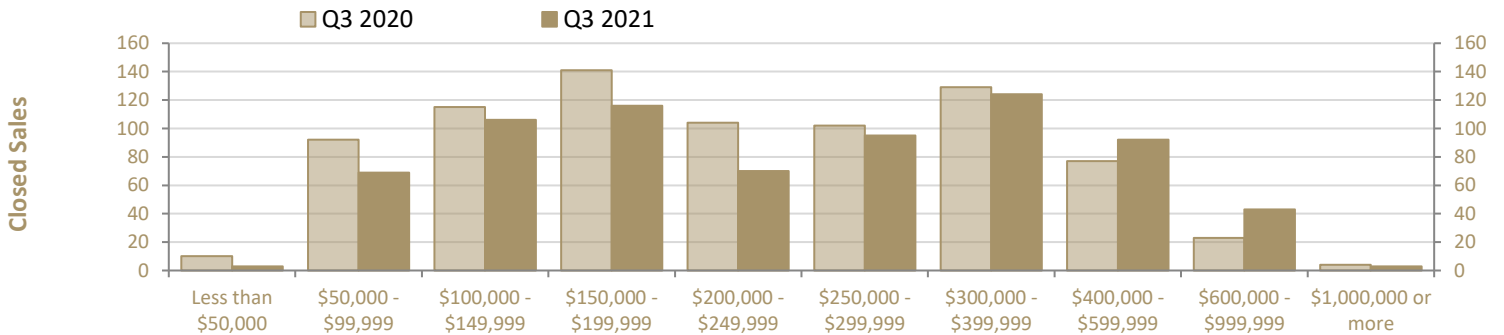


## Closed Sales by Sale Price

The number of sales transactions which closed during the quarter

**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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	3	-70.0%
\$50,000 - \$99,999	69	-25.0%
\$100,000 - \$149,999	106	-7.8%
\$150,000 - \$199,999	116	-17.7%
\$200,000 - \$249,999	70	-32.7%
\$250,000 - \$299,999	95	-6.9%
\$300,000 - \$399,999	124	-3.9%
\$400,000 - \$599,999	92	19.5%
\$600,000 - \$999,999	43	87.0%
\$1,000,000 or more	3	-25.0%

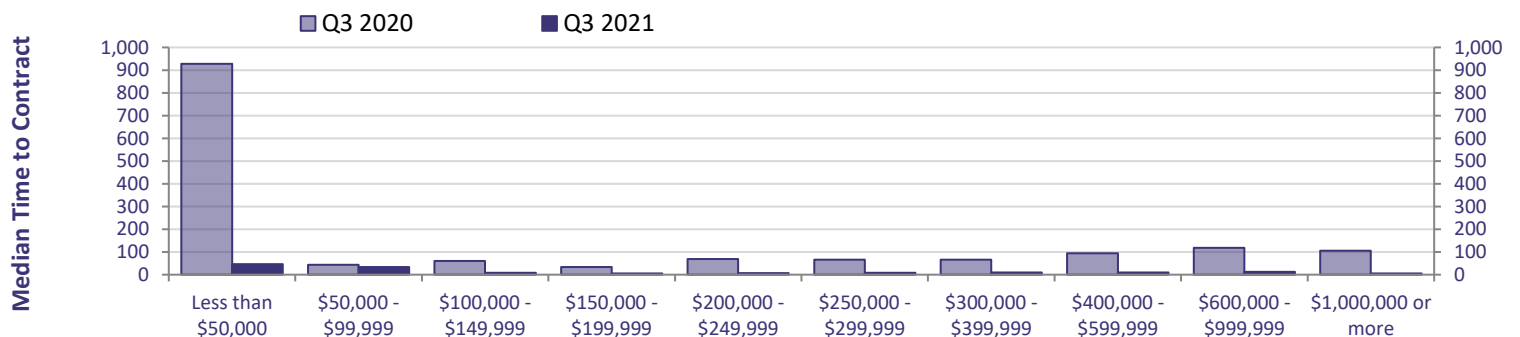


## Median Time to Contract by Sale Price

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

**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 quarter. 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	46 Days	-95.0%
\$50,000 - \$99,999	33 Days	-25.0%
\$100,000 - \$149,999	8 Days	-86.7%
\$150,000 - \$199,999	6 Days	-82.4%
\$200,000 - \$249,999	7 Days	-89.9%
\$250,000 - \$299,999	8 Days	-87.9%
\$300,000 - \$399,999	10 Days	-84.8%
\$400,000 - \$599,999	9 Days	-90.4%
\$600,000 - \$999,999	12 Days	-89.8%
\$1,000,000 or more	5 Days	-95.2%





# Quarterly Market Detail - Q3 2021

## Townhouses and Condos

### Daytona Beach Area Association of REALTORS®

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

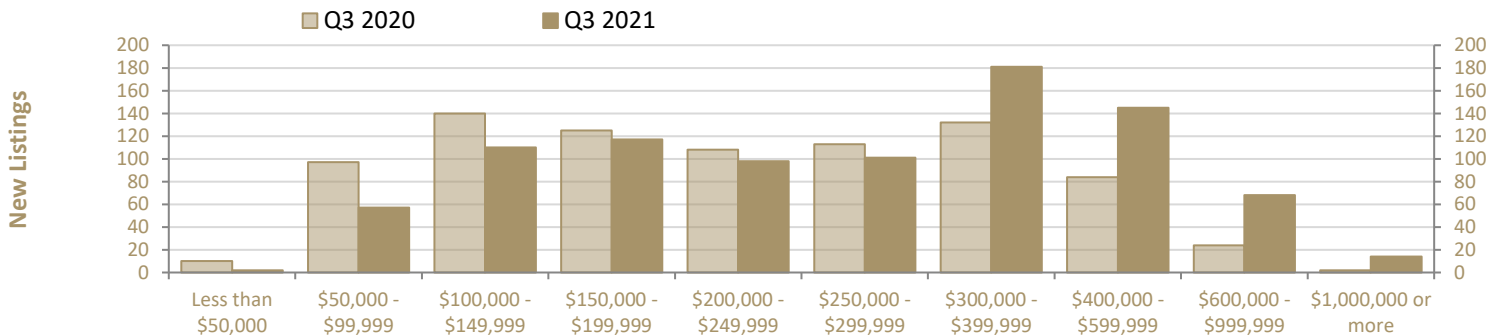


## New Listings by Initial Listing Price

The number of properties put onto the market during the quarter

**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	2	-80.0%
\$50,000 - \$99,999	57	-41.2%
\$100,000 - \$149,999	110	-21.4%
\$150,000 - \$199,999	117	-6.4%
\$200,000 - \$249,999	98	-9.3%
\$250,000 - \$299,999	101	-10.6%
\$300,000 - \$399,999	181	37.1%
\$400,000 - \$599,999	145	72.6%
\$600,000 - \$999,999	68	183.3%
\$1,000,000 or more	14	600.0%

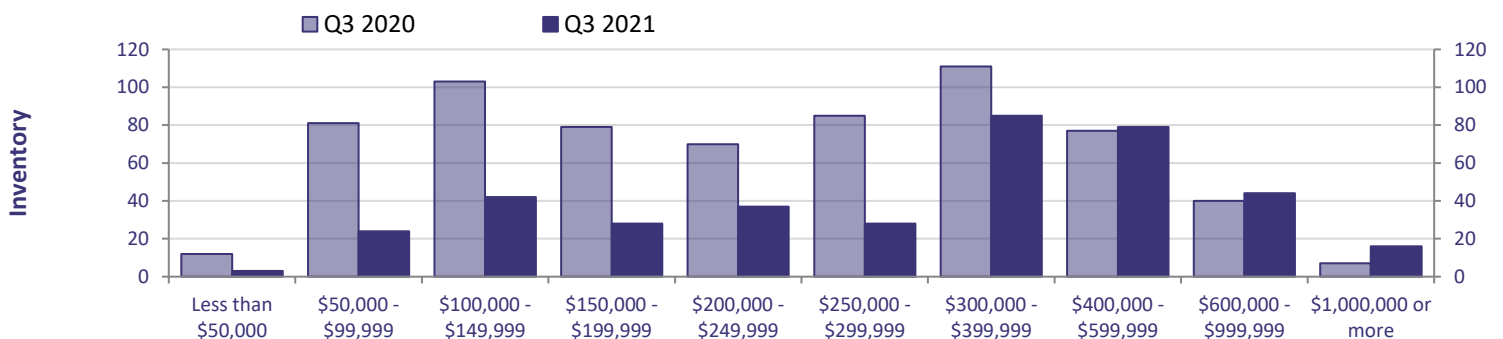


## Inventory by Current Listing Price

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

**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 quarter, and hold this number to compare with the same quarter 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	3	-75.0%
\$50,000 - \$99,999	24	-70.4%
\$100,000 - \$149,999	42	-59.2%
\$150,000 - \$199,999	28	-64.6%
\$200,000 - \$249,999	37	-47.1%
\$250,000 - \$299,999	28	-67.1%
\$300,000 - \$399,999	85	-23.4%
\$400,000 - \$599,999	79	2.6%
\$600,000 - \$999,999	44	10.0%
\$1,000,000 or more	16	128.6%



# Quarterly Distressed Market - Q3 2021

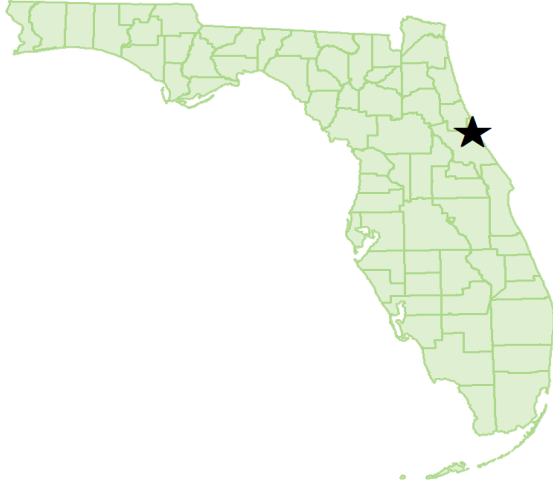
## Townhouses and Condos

### Daytona Beach Area Association of REALTORS®

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



Daytona Beach Area  
ASSOCIATION OF REALTORS®



		Q3 2021	Q3 2020	Percent Change Year-over-Year
Traditional	Closed Sales	721	797	-9.5%
	Median Sale Price	\$246,000	\$220,000	11.8%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

