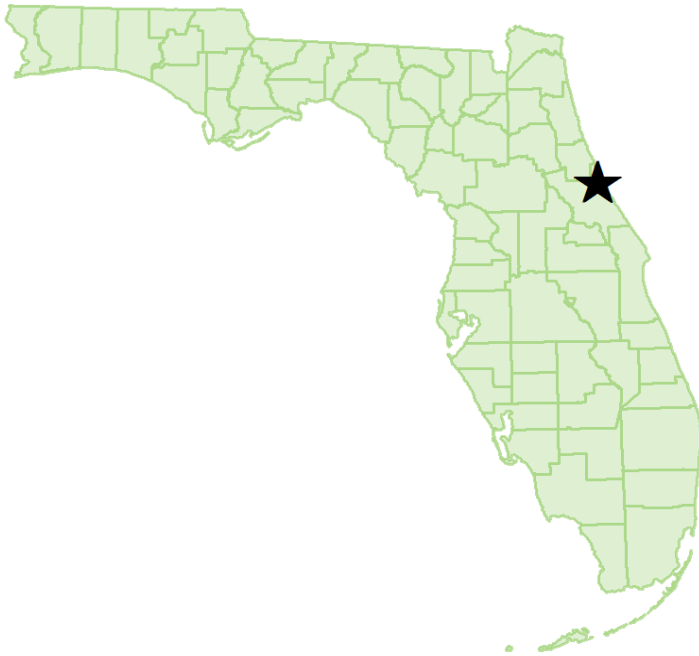


Quarterly Market Detail - Q1 2024

Townhouses and Condos

Daytona Beach Area Association of REALTORS®

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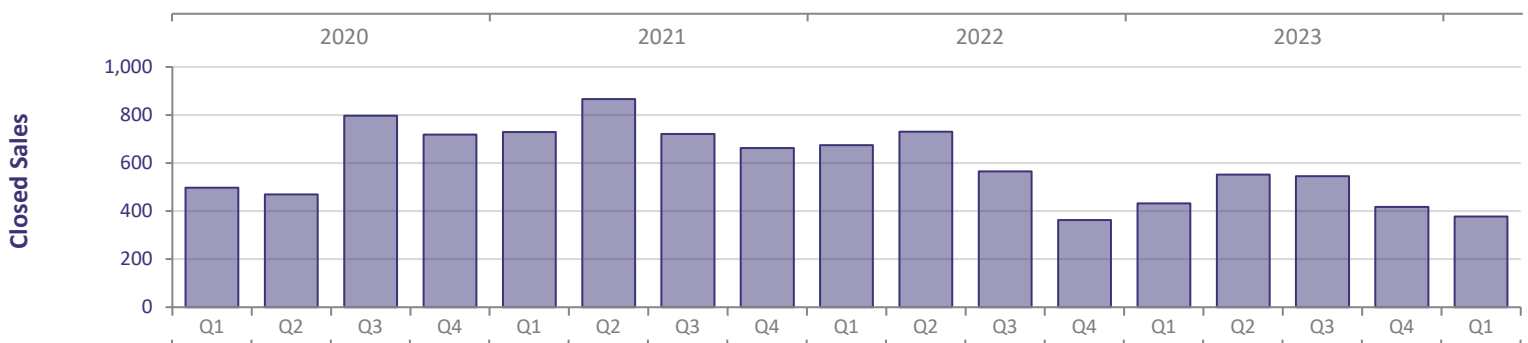
Summary Statistics	Q1 2024	Q1 2023	Percent Change Year-over-Year
Closed Sales	378	432	-12.5%
Paid in Cash	216	256	-15.6%
Median Sale Price	\$310,000	\$285,000	8.8%
Average Sale Price	\$352,412	\$332,394	6.0%
Dollar Volume	\$133.2 Million	\$143.6 Million	-7.2%
Median Percent of Original List Price Received	93.8%	95.5%	-1.8%
Median Time to Contract	80 Days	33 Days	142.4%
Median Time to Sale	111 Days	67 Days	65.7%
New Pending Sales	507	541	-6.3%
New Listings	1,089	912	19.4%
Pending Inventory	303	314	-3.5%
Inventory (Active Listings)	1,304	805	62.0%
Months Supply of Inventory	8.3	4.6	80.4%

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	378	-12.5%
Q1 2024	378	-12.5%
Q4 2023	417	14.9%
Q3 2023	546	-3.4%
Q2 2023	552	-24.4%
Q1 2023	432	-36.0%
Q4 2022	363	-45.2%
Q3 2022	565	-21.6%
Q2 2022	730	-15.8%
Q1 2022	675	-7.4%
Q4 2021	663	-7.8%
Q3 2021	721	-9.5%
Q2 2021	867	84.9%
Q1 2021	729	46.7%



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Quarterly Market Detail - Q1 2024

Townhouses and Condos



Daytona Beach Area
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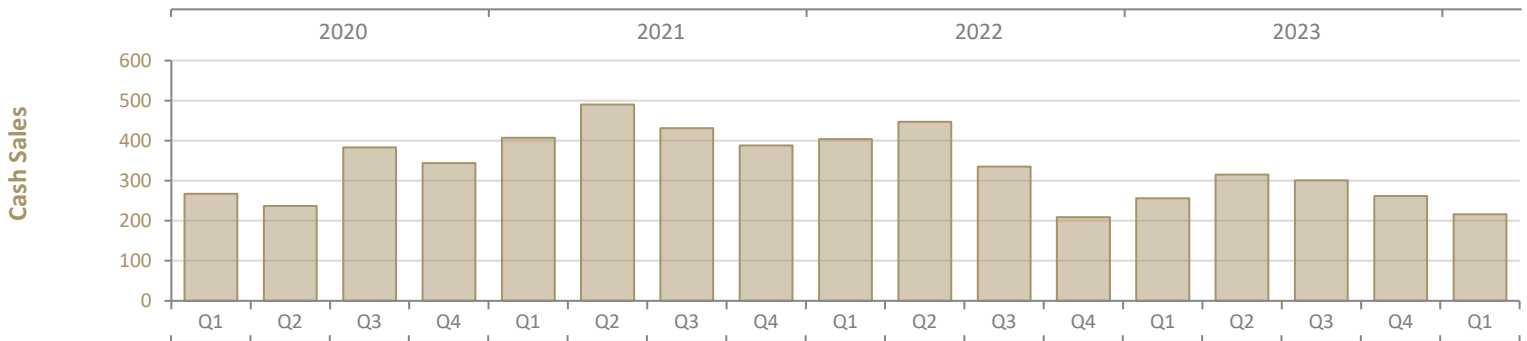
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Cash Sales

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	216	-15.6%
Q1 2024	216	-15.6%
Q4 2023	262	25.4%
Q3 2023	301	-10.1%
Q2 2023	315	-29.5%
Q1 2023	256	-36.6%
Q4 2022	209	-46.1%
Q3 2022	335	-22.3%
Q2 2022	447	-8.8%
Q1 2022	404	-0.7%
Q4 2021	388	12.8%
Q3 2021	431	12.5%
Q2 2021	490	106.8%
Q1 2021	407	52.4%

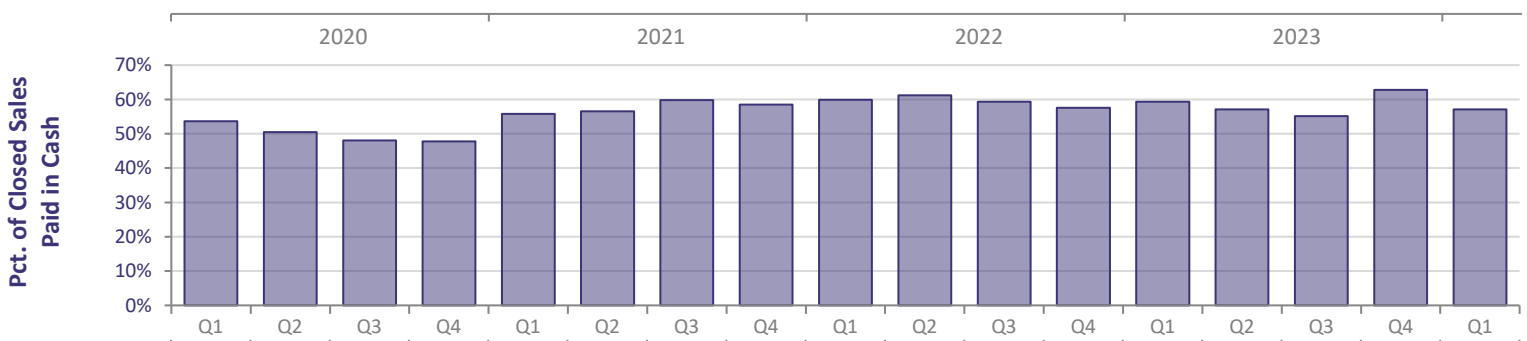


Cash Sales as a Percentage of Closed Sales

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	57.1%	-3.7%
Q1 2024	57.1%	-3.7%
Q4 2023	62.8%	9.0%
Q3 2023	55.1%	-7.1%
Q2 2023	57.1%	-6.7%
Q1 2023	59.3%	-1.0%
Q4 2022	57.6%	-1.5%
Q3 2022	59.3%	-0.8%
Q2 2022	61.2%	8.3%
Q1 2022	59.9%	7.3%
Q4 2021	58.5%	22.4%
Q3 2021	59.8%	24.3%
Q2 2021	56.5%	11.9%
Q1 2021	55.8%	3.9%



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Quarterly Market Detail - Q1 2024

Townhouses and Condos



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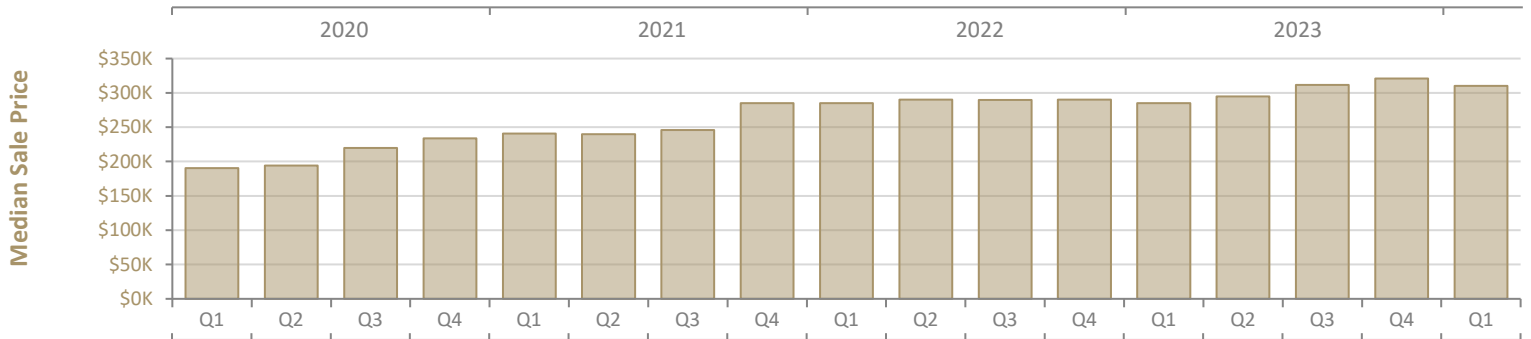
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Median Sale Price

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	\$310,000	8.8%
Q1 2024	\$310,000	8.8%
Q4 2023	\$320,990	10.7%
Q3 2023	\$311,490	7.4%
Q2 2023	\$295,000	1.7%
Q1 2023	\$285,000	0.0%
Q4 2022	\$290,000	1.8%
Q3 2022	\$289,900	17.8%
Q2 2022	\$290,000	20.8%
Q1 2022	\$285,000	18.4%
Q4 2021	\$285,000	21.8%
Q3 2021	\$246,000	11.8%
Q2 2021	\$240,000	23.6%
Q1 2021	\$240,750	26.4%

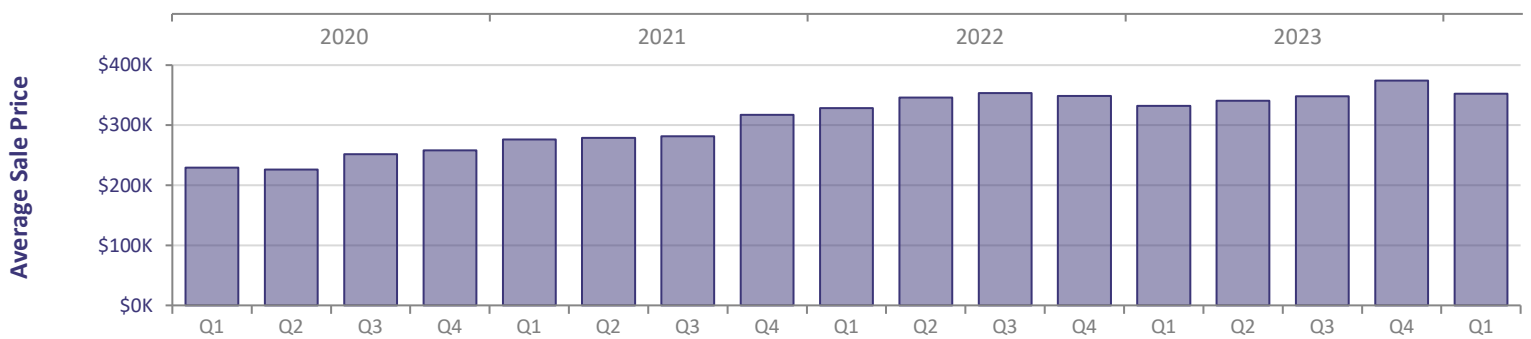


Average Sale Price

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	\$352,412	6.0%
Q1 2024	\$352,412	6.0%
Q4 2023	\$374,346	7.4%
Q3 2023	\$348,359	-1.4%
Q2 2023	\$340,720	-1.5%
Q1 2023	\$332,394	1.2%
Q4 2022	\$348,647	9.8%
Q3 2022	\$353,232	25.5%
Q2 2022	\$345,957	24.1%
Q1 2022	\$328,600	18.9%
Q4 2021	\$317,503	23.1%
Q3 2021	\$281,375	11.8%
Q2 2021	\$278,866	23.3%
Q1 2021	\$276,368	20.5%



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Quarterly Market Detail - Q1 2024

Townhouses and Condos



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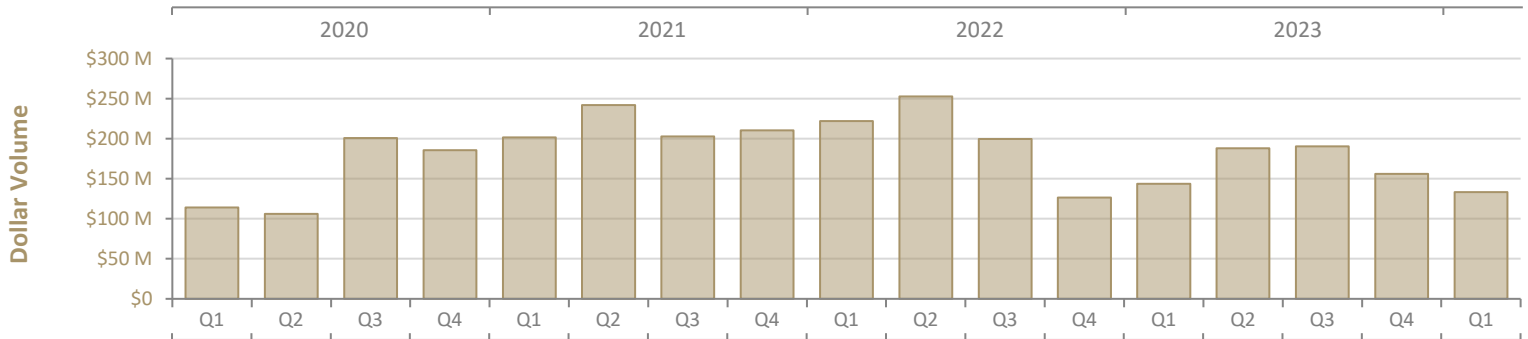
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Dollar Volume

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	\$133.2 Million	-7.2%
Q1 2024	\$133.2 Million	-7.2%
Q4 2023	\$156.1 Million	23.3%
Q3 2023	\$190.2 Million	-4.7%
Q2 2023	\$188.1 Million	-25.5%
Q1 2023	\$143.6 Million	-35.3%
Q4 2022	\$126.6 Million	-39.9%
Q3 2022	\$199.6 Million	-1.6%
Q2 2022	\$252.5 Million	4.5%
Q1 2022	\$221.8 Million	10.1%
Q4 2021	\$210.5 Million	13.5%
Q3 2021	\$202.9 Million	1.1%
Q2 2021	\$241.8 Million	128.0%
Q1 2021	\$201.5 Million	76.8%

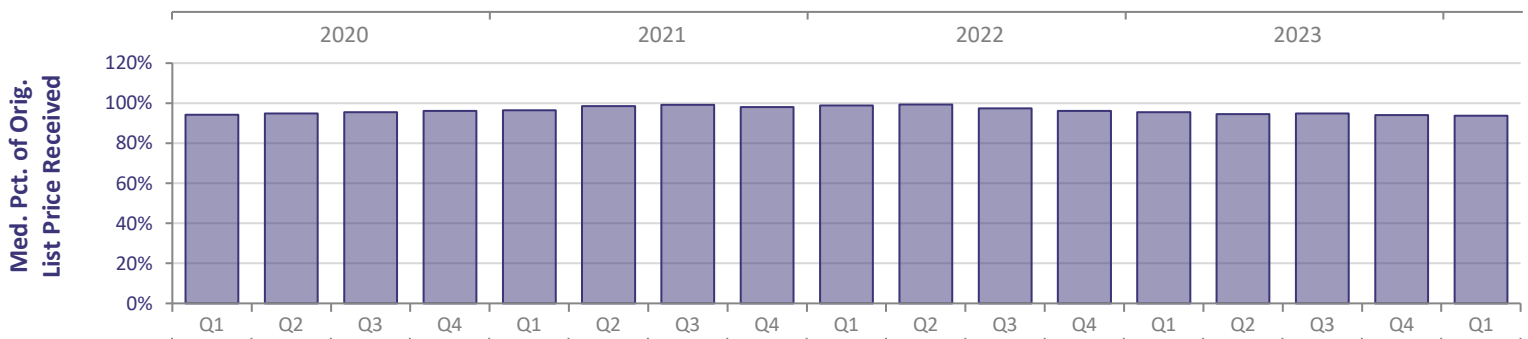


Median Percent of Original List Price Received

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	93.8%	-1.8%
Q1 2024	93.8%	-1.8%
Q4 2023	94.1%	-2.1%
Q3 2023	94.8%	-2.7%
Q2 2023	94.5%	-4.8%
Q1 2023	95.5%	-3.3%
Q4 2022	96.1%	-1.9%
Q3 2022	97.4%	-1.7%
Q2 2022	99.3%	0.8%
Q1 2022	98.8%	2.4%
Q4 2021	98.0%	2.0%
Q3 2021	99.1%	3.8%
Q2 2021	98.5%	3.9%
Q1 2021	96.5%	2.4%



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Quarterly Market Detail - Q1 2024

Townhouses and Condos

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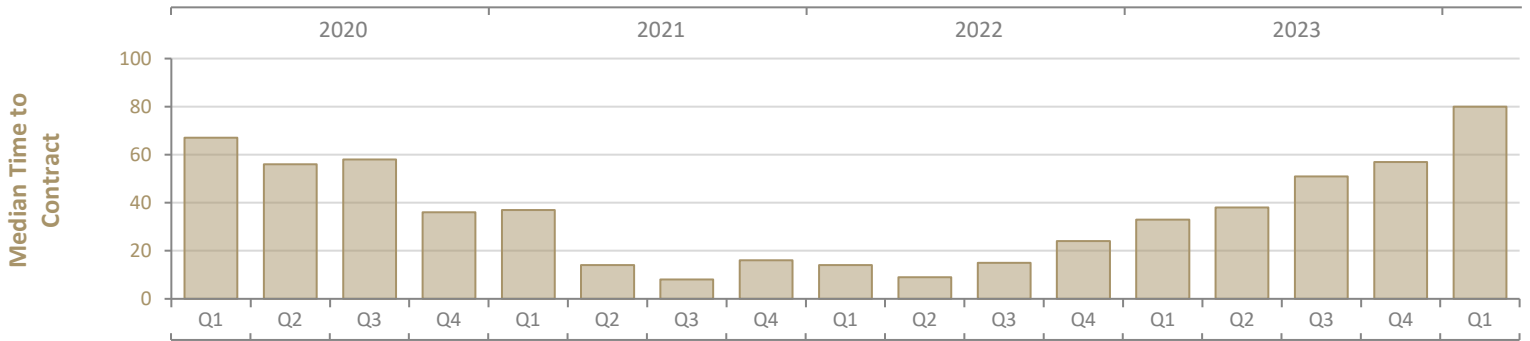


Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the 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	80 Days	142.4%
Q1 2024	80 Days	142.4%
Q4 2023	57 Days	137.5%
Q3 2023	51 Days	240.0%
Q2 2023	38 Days	322.2%
Q1 2023	33 Days	135.7%
Q4 2022	24 Days	50.0%
Q3 2022	15 Days	87.5%
Q2 2022	9 Days	-35.7%
Q1 2022	14 Days	-62.2%
Q4 2021	16 Days	-55.6%
Q3 2021	8 Days	-86.2%
Q2 2021	14 Days	-75.0%
Q1 2021	37 Days	-44.8%

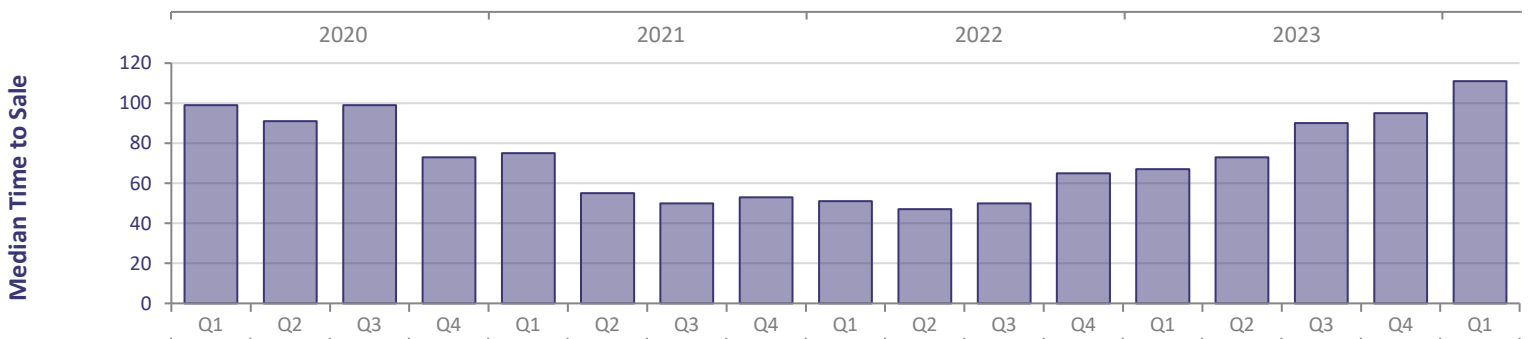


Median Time to Sale

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	111 Days	65.7%
Q1 2024	111 Days	65.7%
Q4 2023	95 Days	46.2%
Q3 2023	90 Days	80.0%
Q2 2023	73 Days	55.3%
Q1 2023	67 Days	31.4%
Q4 2022	65 Days	22.6%
Q3 2022	50 Days	0.0%
Q2 2022	47 Days	-14.5%
Q1 2022	51 Days	-32.0%
Q4 2021	53 Days	-27.4%
Q3 2021	50 Days	-49.5%
Q2 2021	55 Days	-39.6%
Q1 2021	75 Days	-24.2%



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Quarterly Market Detail - Q1 2024

Townhouses and Condos



Daytona Beach Area
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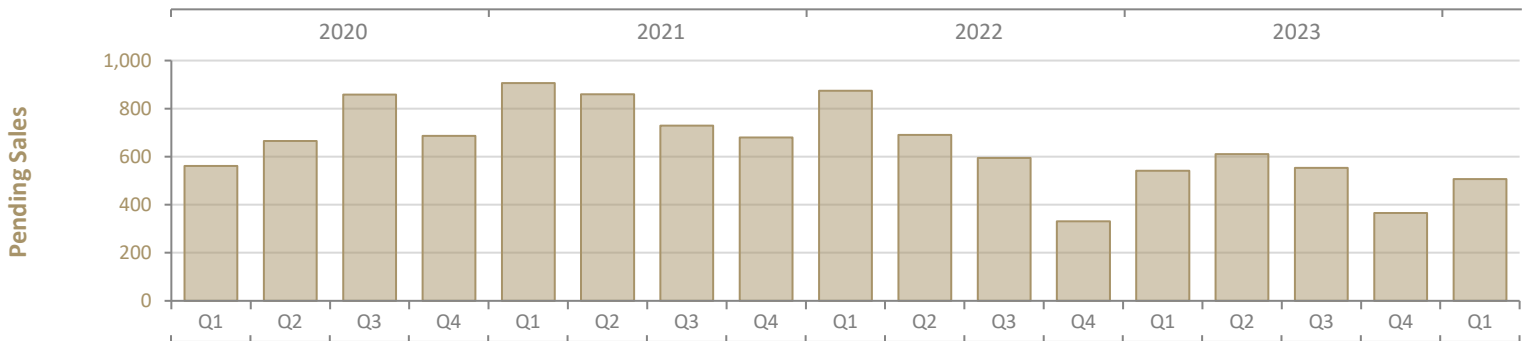
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New Pending Sales

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	507	-6.3%
Q1 2024	507	-6.3%
Q4 2023	366	10.6%
Q3 2023	554	-6.9%
Q2 2023	611	-11.4%
Q1 2023	541	-38.1%
Q4 2022	331	-51.3%
Q3 2022	595	-18.4%
Q2 2022	690	-19.8%
Q1 2022	874	-3.5%
Q4 2021	680	-0.9%
Q3 2021	729	-15.0%
Q2 2021	860	29.3%
Q1 2021	906	61.5%

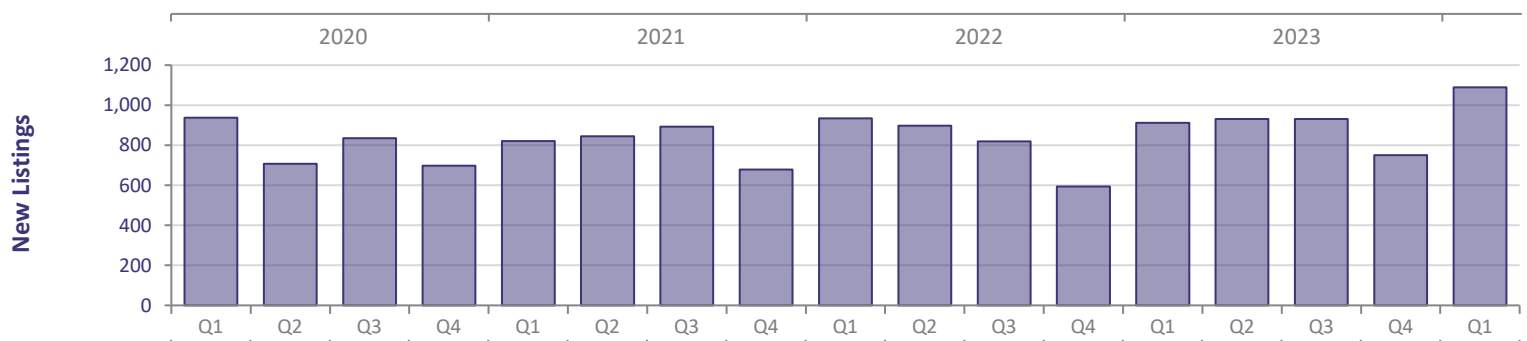


New Listings

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	1,089	19.4%
Q1 2024	1,089	19.4%
Q4 2023	750	26.3%
Q3 2023	931	13.7%
Q2 2023	931	3.7%
Q1 2023	912	-2.4%
Q4 2022	594	-12.4%
Q3 2022	819	-8.3%
Q2 2022	898	6.4%
Q1 2022	934	13.8%
Q4 2021	678	-2.9%
Q3 2021	893	6.9%
Q2 2021	844	19.4%
Q1 2021	821	-12.5%



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Quarterly Market Detail - Q1 2024

Townhouses and Condos

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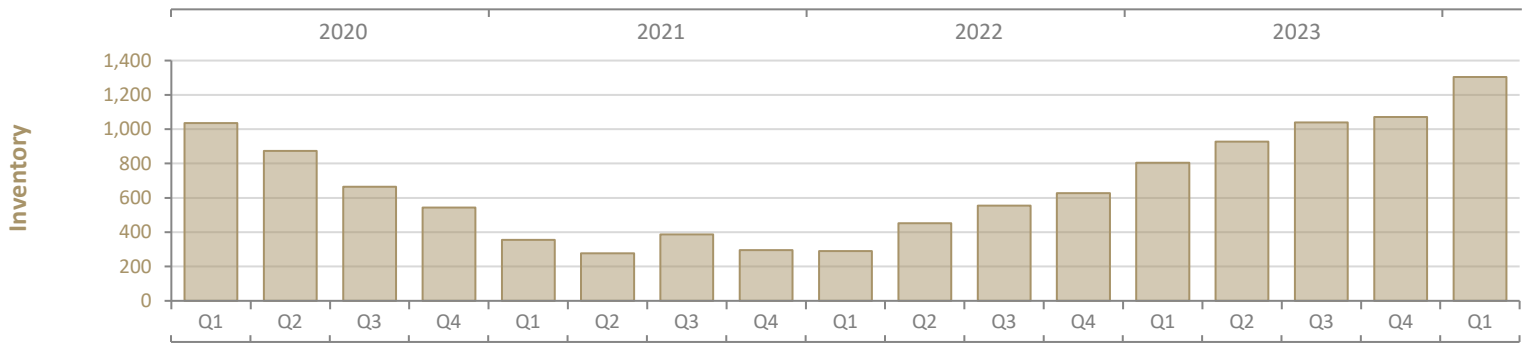


Inventory (Active Listings)

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)	1,278	69.2%
Q1 2024	1,304	62.0%
Q4 2023	1,072	70.7%
Q3 2023	1,039	87.2%
Q2 2023	927	104.6%
Q1 2023	805	178.5%
Q4 2022	628	112.9%
Q3 2022	555	43.8%
Q2 2022	453	63.5%
Q1 2022	289	-18.8%
Q4 2021	295	-45.8%
Q3 2021	386	-42.0%
Q2 2021	277	-68.3%
Q1 2021	356	-65.6%

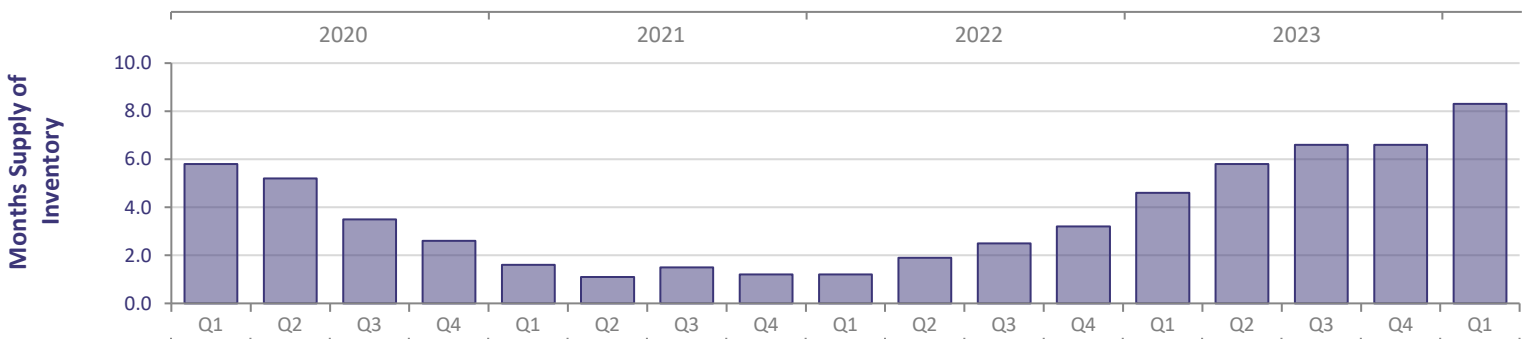


Months Supply of Inventory

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)	8.0	90.5%
Q1 2024	8.3	80.4%
Q4 2023	6.6	106.3%
Q3 2023	6.6	164.0%
Q2 2023	5.8	205.3%
Q1 2023	4.6	283.3%
Q4 2022	3.2	166.7%
Q3 2022	2.5	66.7%
Q2 2022	1.9	72.7%
Q1 2022	1.2	-25.0%
Q4 2021	1.2	-53.8%
Q3 2021	1.5	-57.1%
Q2 2021	1.1	-78.8%
Q1 2021	1.6	-72.4%



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Quarterly Market Detail - Q1 2024

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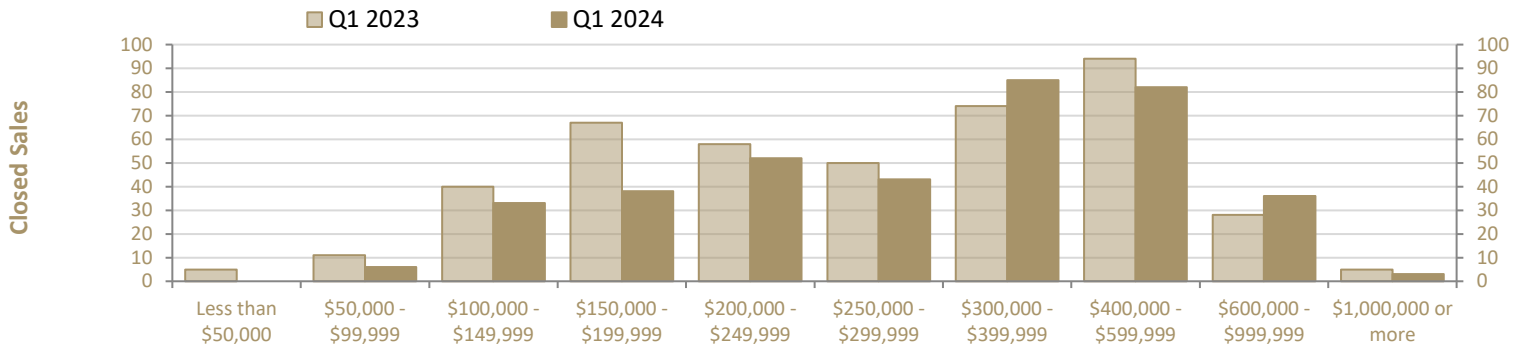


Closed Sales by Sale Price

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	0	-100.0%
\$50,000 - \$99,999	6	-45.5%
\$100,000 - \$149,999	33	-17.5%
\$150,000 - \$199,999	38	-43.3%
\$200,000 - \$249,999	52	-10.3%
\$250,000 - \$299,999	43	-14.0%
\$300,000 - \$399,999	85	14.9%
\$400,000 - \$599,999	82	-12.8%
\$600,000 - \$999,999	36	28.6%
\$1,000,000 or more	3	-40.0%

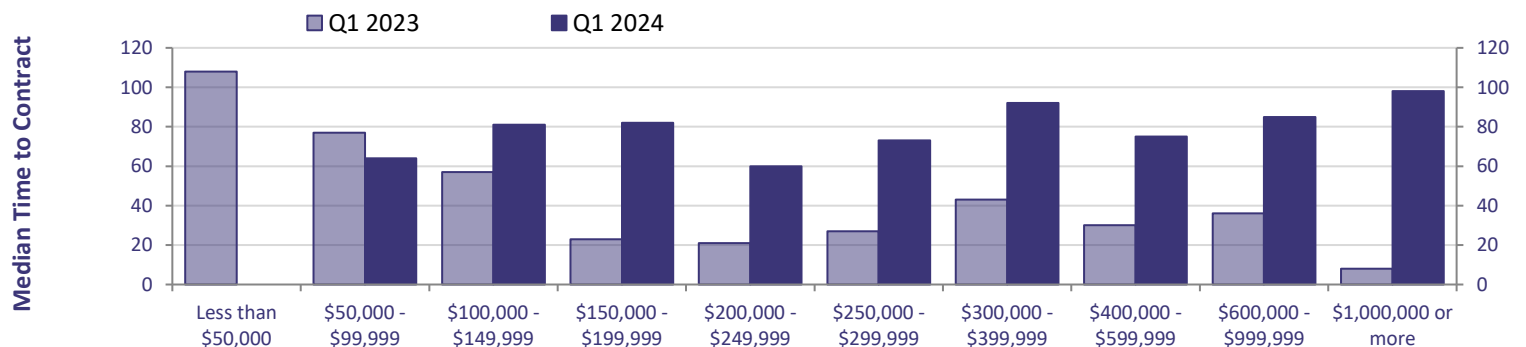


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$50,000 - \$99,999	64 Days	-16.9%
\$100,000 - \$149,999	81 Days	42.1%
\$150,000 - \$199,999	82 Days	256.5%
\$200,000 - \$249,999	60 Days	185.7%
\$250,000 - \$299,999	73 Days	170.4%
\$300,000 - \$399,999	92 Days	114.0%
\$400,000 - \$599,999	75 Days	150.0%
\$600,000 - \$999,999	85 Days	136.1%
\$1,000,000 or more	98 Days	1125.0%



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Quarterly Market Detail - Q1 2024

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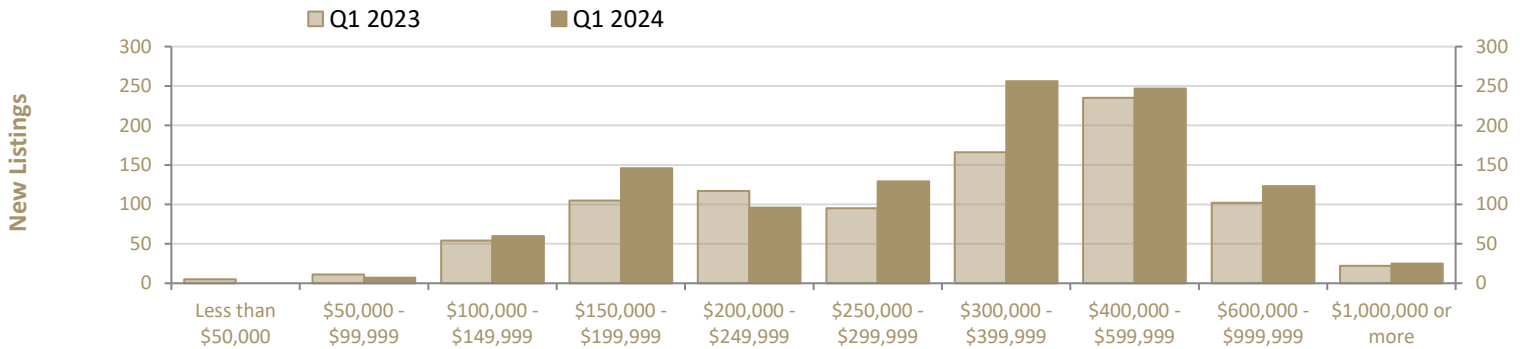


New Listings by Initial Listing Price

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	0	-100.0%
\$50,000 - \$99,999	7	-36.4%
\$100,000 - \$149,999	60	11.1%
\$150,000 - \$199,999	146	39.0%
\$200,000 - \$249,999	96	-17.9%
\$250,000 - \$299,999	129	35.8%
\$300,000 - \$399,999	256	54.2%
\$400,000 - \$599,999	247	5.1%
\$600,000 - \$999,999	123	20.6%
\$1,000,000 or more	25	13.6%

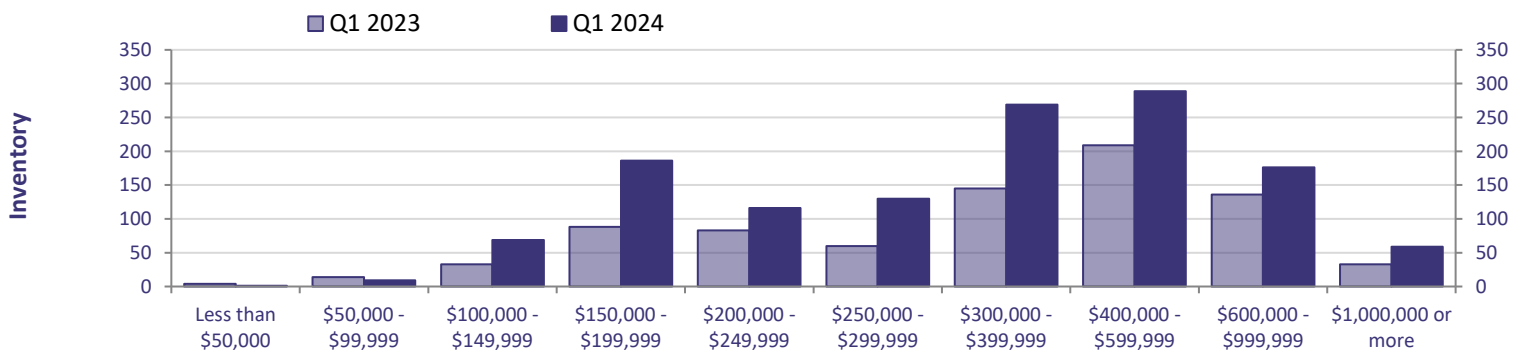


Inventory by Current Listing Price

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	1	-75.0%
\$50,000 - \$99,999	9	-35.7%
\$100,000 - \$149,999	69	109.1%
\$150,000 - \$199,999	186	111.4%
\$200,000 - \$249,999	116	39.8%
\$250,000 - \$299,999	130	116.7%
\$300,000 - \$399,999	269	85.5%
\$400,000 - \$599,999	289	38.3%
\$600,000 - \$999,999	176	29.4%
\$1,000,000 or more	59	78.8%



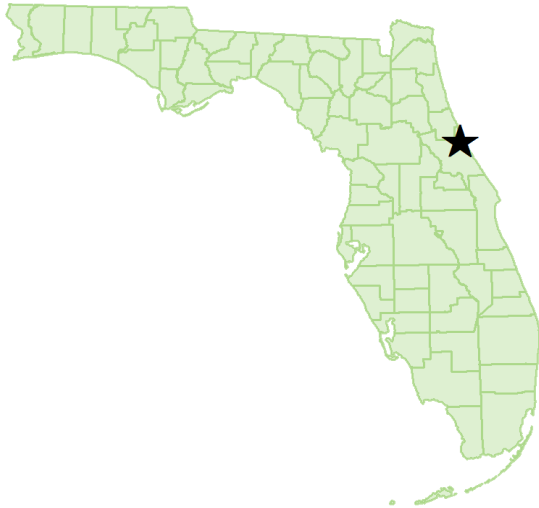
Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.
Data released on Thursday, April 18, 2024. Next data release is Tuesday, July 23, 2024.

Quarterly Distressed Market - Q1 2024

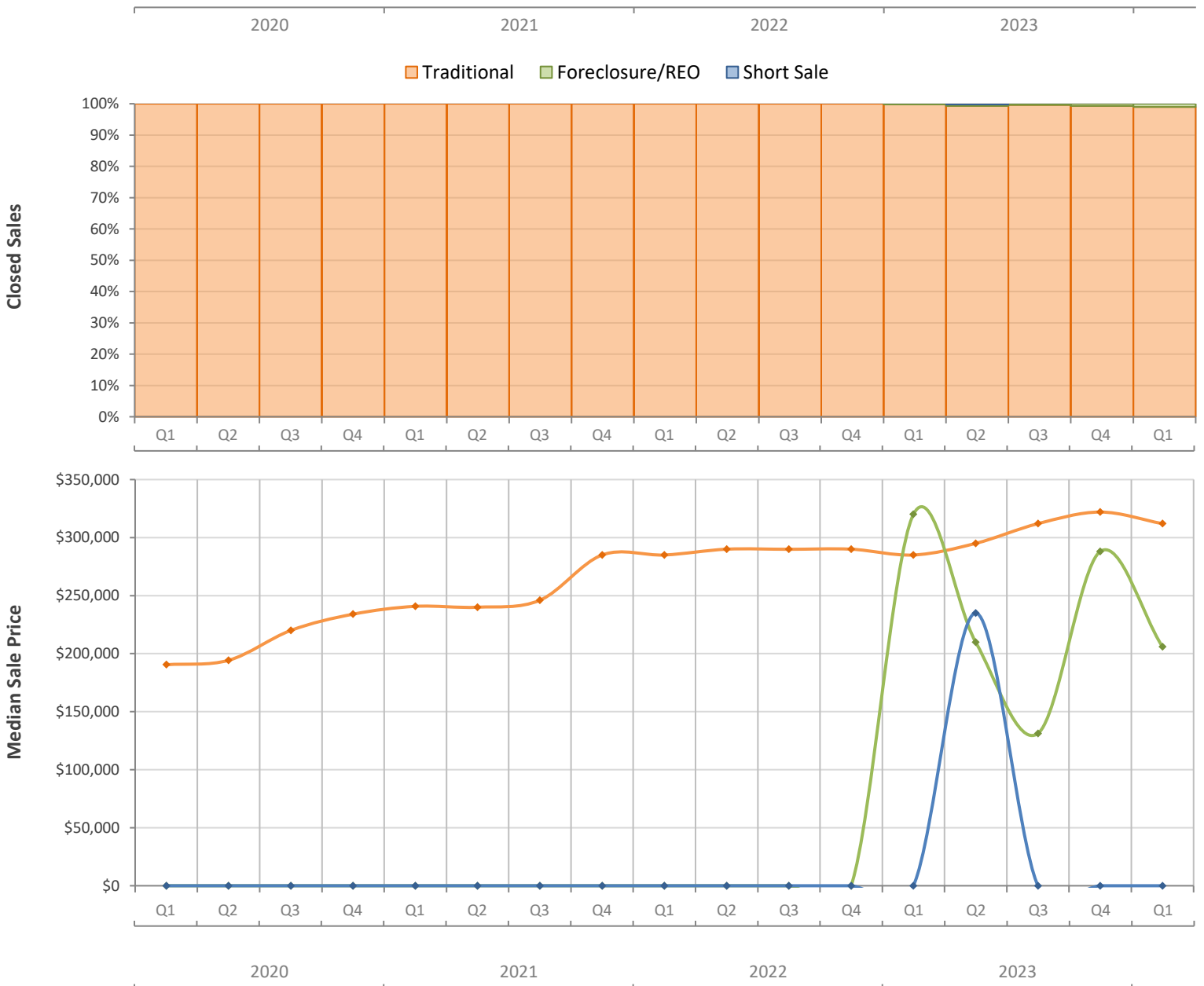
Townhouses and Condos

Daytona Beach Area Association of REALTORS®

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



		Q1 2024	Q1 2023	Percent Change Year-over-Year
Traditional	Closed Sales	374	431	-13.2%
	Median Sale Price	\$312,000	\$285,000	9.5%
Foreclosure/REO	Closed Sales	4	1	300.0%
	Median Sale Price	\$206,000	\$320,000	-35.6%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



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