

Monthly Market Detail - April 2024

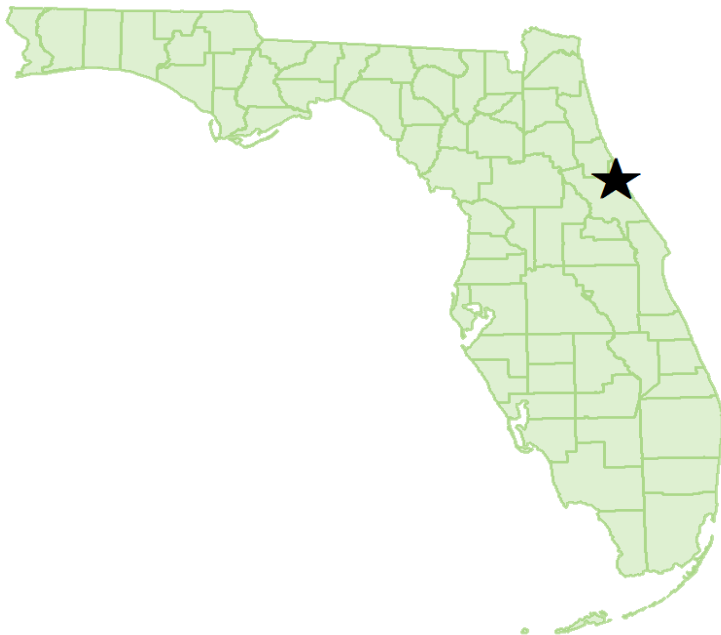
Single-Family Homes

Daytona Beach Area Association of REALTORS®

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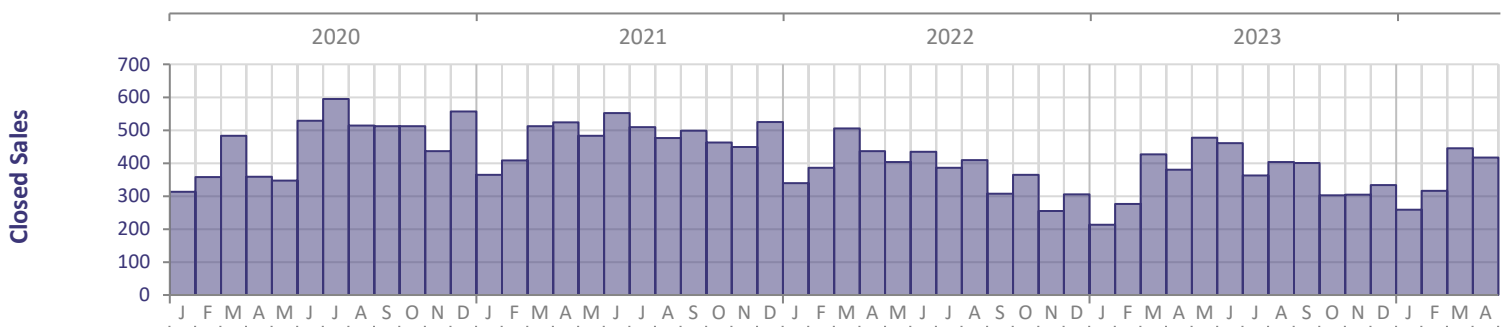
Summary Statistics	April 2024	April 2023	Percent Change Year-over-Year
Closed Sales	417	380	9.7%
Paid in Cash	161	134	20.1%
Median Sale Price	\$379,900	\$367,118	3.5%
Average Sale Price	\$460,681	\$448,780	2.7%
Dollar Volume	\$192.1 Million	\$170.5 Million	12.6%
Median Percent of Original List Price Received	95.1%	95.2%	-0.1%
Median Time to Contract	46 Days	35 Days	31.4%
Median Time to Sale	85 Days	72 Days	18.1%
New Pending Sales	427	482	-11.4%
New Listings	673	561	20.0%
Pending Inventory	529	677	-21.9%
Inventory (Active Listings)	1,688	962	75.5%
Months Supply of Inventory	4.5	2.8	60.7%

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	1,437	10.9%
April 2024	417	9.7%
March 2024	445	4.2%
February 2024	316	14.5%
January 2024	259	21.6%
December 2023	334	9.5%
November 2023	304	19.2%
October 2023	302	-17.3%
September 2023	401	30.6%
August 2023	403	-1.5%
July 2023	363	-6.0%
June 2023	461	6.0%
May 2023	477	18.4%
April 2023	380	-12.8%



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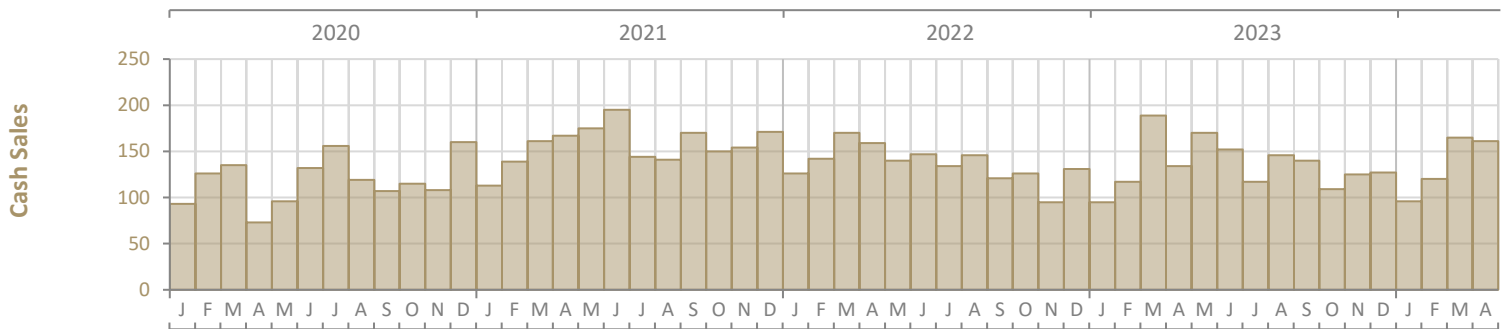
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Cash Sales

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	542	1.3%
April 2024	161	20.1%
March 2024	165	-12.7%
February 2024	120	2.6%
January 2024	96	1.1%
December 2023	127	-3.1%
November 2023	125	31.6%
October 2023	109	-13.5%
September 2023	140	15.7%
August 2023	146	0.0%
July 2023	117	-12.7%
June 2023	152	3.4%
May 2023	170	21.4%
April 2023	134	-15.7%

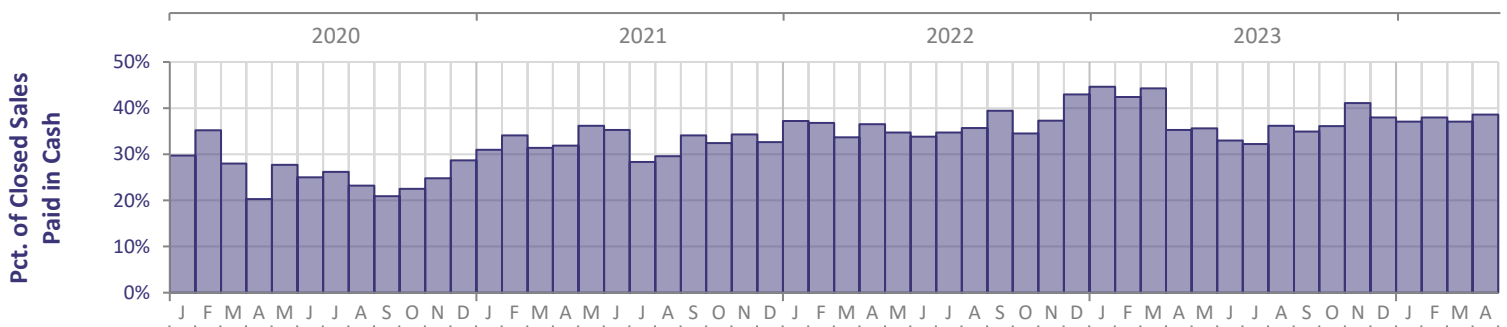


Cash Sales as a Percentage of Closed Sales

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	37.7%	-8.7%
April 2024	38.6%	9.3%
March 2024	37.1%	-16.3%
February 2024	38.0%	-10.4%
January 2024	37.1%	-16.8%
December 2023	38.0%	-11.6%
November 2023	41.1%	10.2%
October 2023	36.1%	4.6%
September 2023	34.9%	-11.4%
August 2023	36.2%	1.4%
July 2023	32.2%	-7.2%
June 2023	33.0%	-2.4%
May 2023	35.6%	2.6%
April 2023	35.3%	-3.3%



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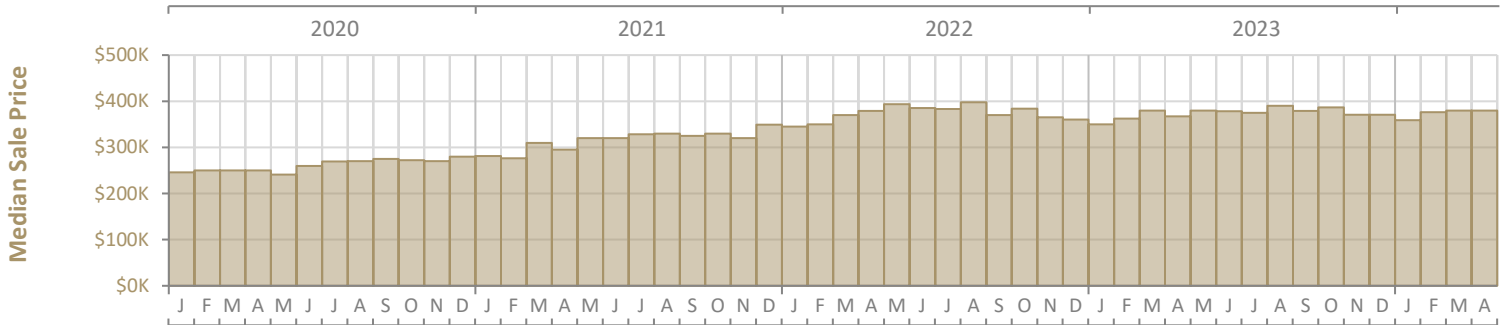
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Median Sale Price

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	\$375,000	1.4%
April 2024	\$379,900	3.5%
March 2024	\$380,000	0.0%
February 2024	\$376,525	3.9%
January 2024	\$359,000	2.6%
December 2023	\$371,000	3.1%
November 2023	\$370,495	1.5%
October 2023	\$386,395	0.7%
September 2023	\$379,337	2.5%
August 2023	\$390,000	-1.9%
July 2023	\$374,998	-2.1%
June 2023	\$378,250	-1.8%
May 2023	\$379,450	-3.6%
April 2023	\$367,118	-3.1%

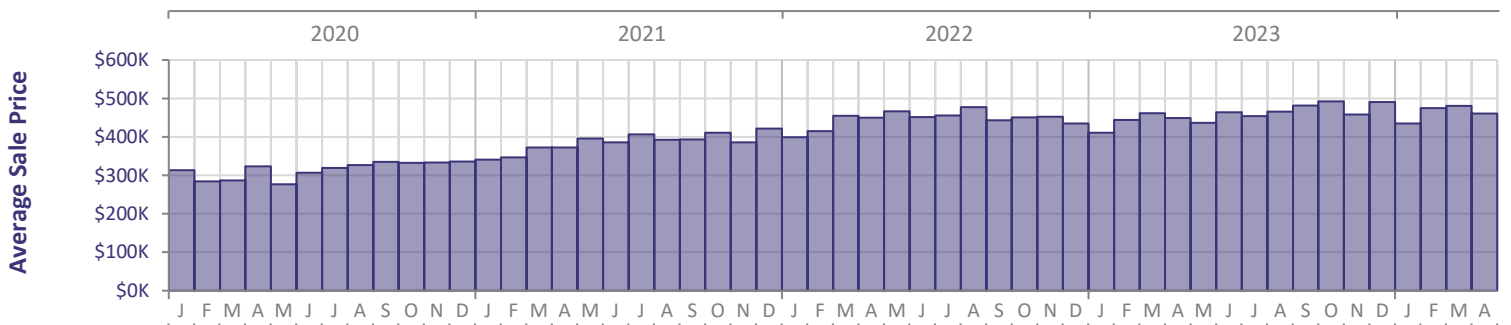


Average Sale Price

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	\$465,295	4.4%
April 2024	\$460,681	2.7%
March 2024	\$480,410	4.1%
February 2024	\$475,044	6.9%
January 2024	\$434,860	6.0%
December 2023	\$490,900	12.9%
November 2023	\$458,300	1.4%
October 2023	\$491,914	9.2%
September 2023	\$481,570	8.6%
August 2023	\$465,989	-2.4%
July 2023	\$454,360	-0.3%
June 2023	\$463,887	2.8%
May 2023	\$436,146	-6.4%
April 2023	\$448,780	-0.3%



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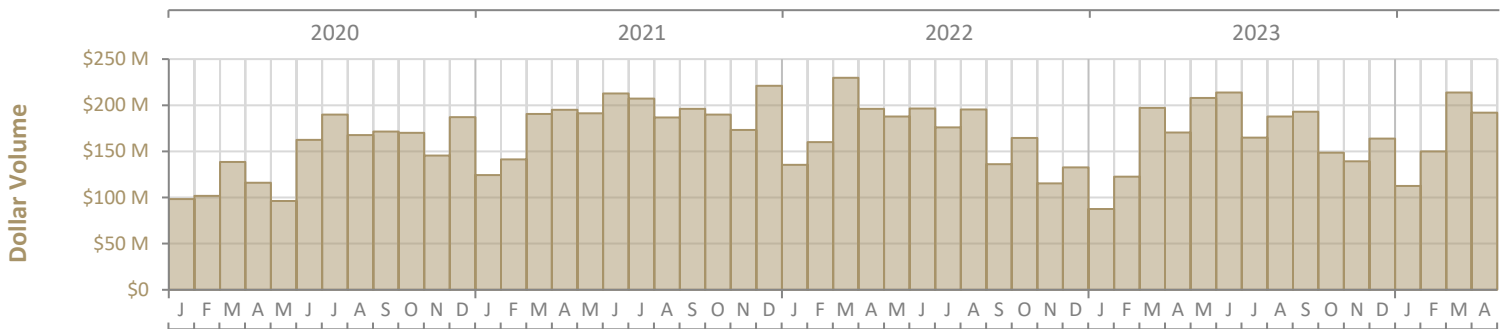
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Dollar Volume

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	\$668.6 Million	15.7%
April 2024	\$192.1 Million	12.6%
March 2024	\$213.8 Million	8.5%
February 2024	\$150.1 Million	22.4%
January 2024	\$112.6 Million	28.9%
December 2023	\$164.0 Million	23.6%
November 2023	\$139.3 Million	20.8%
October 2023	\$148.6 Million	-9.6%
September 2023	\$193.1 Million	41.9%
August 2023	\$187.8 Million	-3.9%
July 2023	\$164.9 Million	-6.2%
June 2023	\$213.9 Million	8.9%
May 2023	\$208.0 Million	10.8%
April 2023	\$170.5 Million	-13.1%

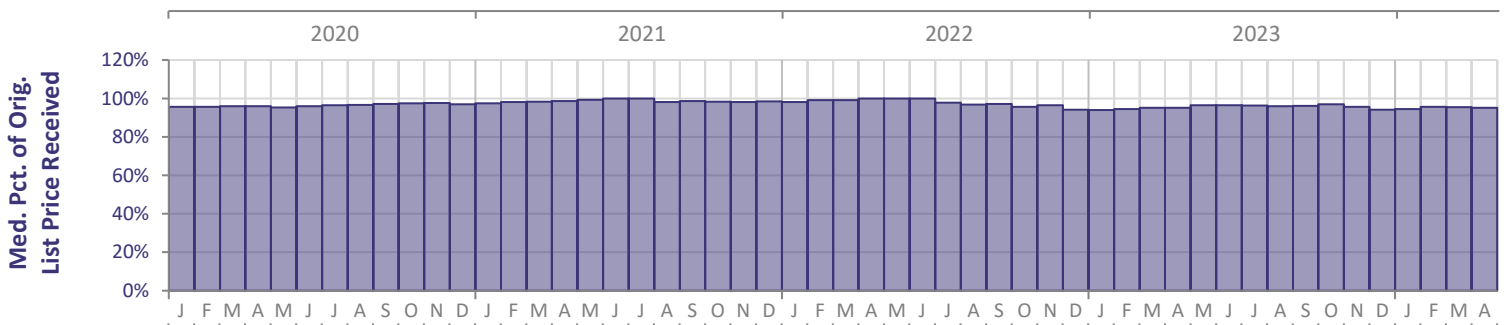


Median Percent of Original List Price Received

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	95.2%	0.3%
April 2024	95.1%	-0.1%
March 2024	95.5%	0.4%
February 2024	95.6%	1.2%
January 2024	94.4%	0.4%
December 2023	94.2%	0.0%
November 2023	95.7%	-0.7%
October 2023	97.0%	1.5%
September 2023	96.2%	-1.0%
August 2023	96.0%	-0.8%
July 2023	96.3%	-1.5%
June 2023	96.4%	-3.6%
May 2023	96.5%	-3.5%
April 2023	95.2%	-4.8%



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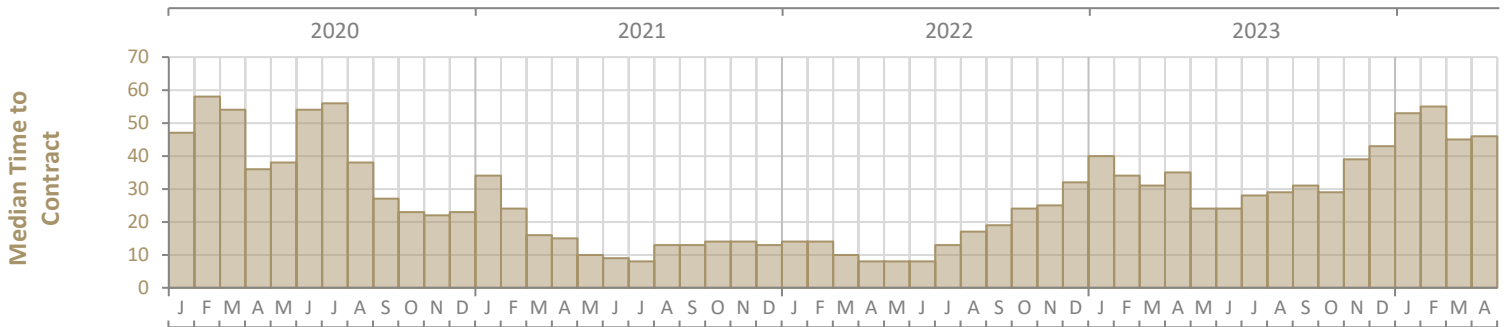
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Median Time to Contract

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	55 Days	52.8%
April 2024	46 Days	31.4%
March 2024	45 Days	45.2%
February 2024	55 Days	61.8%
January 2024	53 Days	32.5%
December 2023	43 Days	34.4%
November 2023	39 Days	56.0%
October 2023	29 Days	20.8%
September 2023	31 Days	63.2%
August 2023	29 Days	70.6%
July 2023	28 Days	115.4%
June 2023	24 Days	200.0%
May 2023	24 Days	200.0%
April 2023	35 Days	337.5%

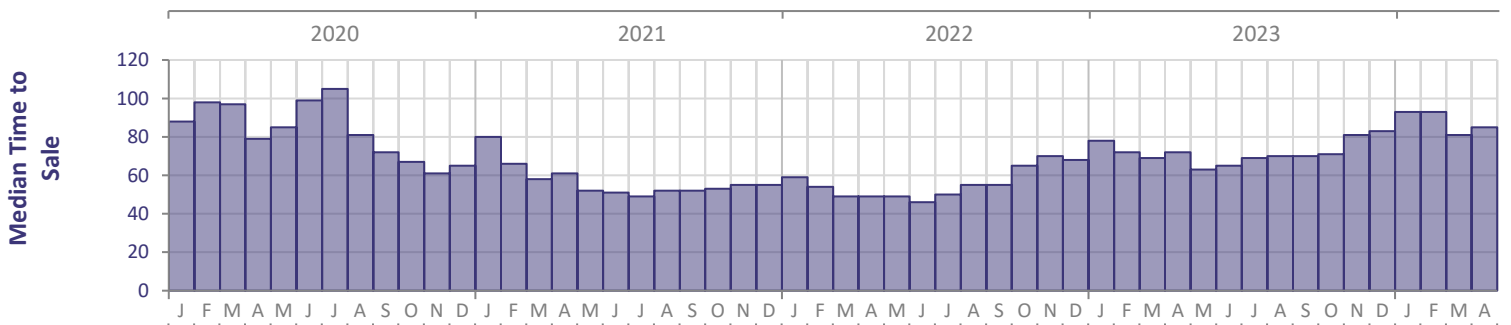


Median Time to Sale

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	93 Days	27.4%
April 2024	85 Days	18.1%
March 2024	81 Days	17.4%
February 2024	93 Days	29.2%
January 2024	93 Days	19.2%
December 2023	83 Days	22.1%
November 2023	81 Days	15.7%
October 2023	71 Days	9.2%
September 2023	70 Days	27.3%
August 2023	70 Days	27.3%
July 2023	69 Days	38.0%
June 2023	65 Days	41.3%
May 2023	63 Days	28.6%
April 2023	72 Days	46.9%



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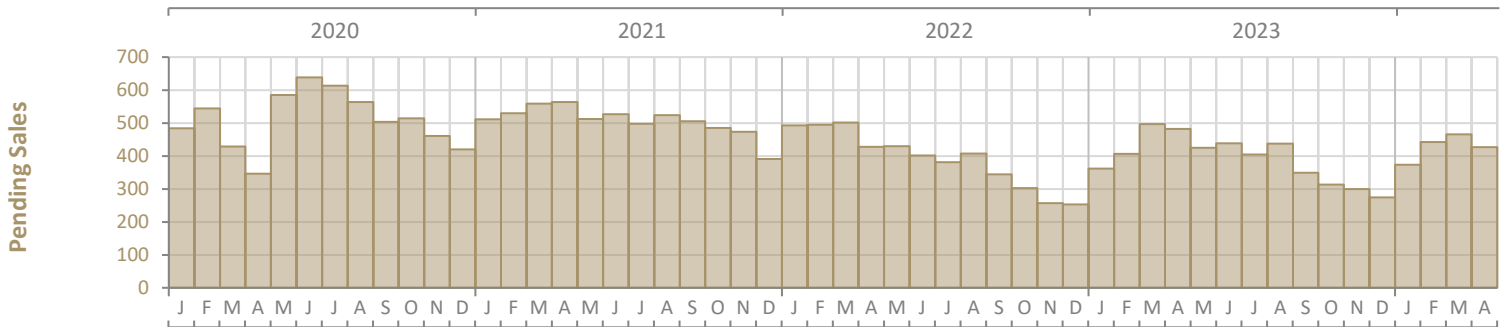
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New Pending Sales

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	1,708	-2.2%
April 2024	427	-11.4%
March 2024	466	-6.2%
February 2024	442	8.9%
January 2024	373	3.0%
December 2023	274	8.3%
November 2023	300	16.7%
October 2023	313	3.6%
September 2023	349	1.5%
August 2023	437	7.4%
July 2023	404	6.0%
June 2023	438	9.0%
May 2023	425	-1.2%
April 2023	482	12.6%

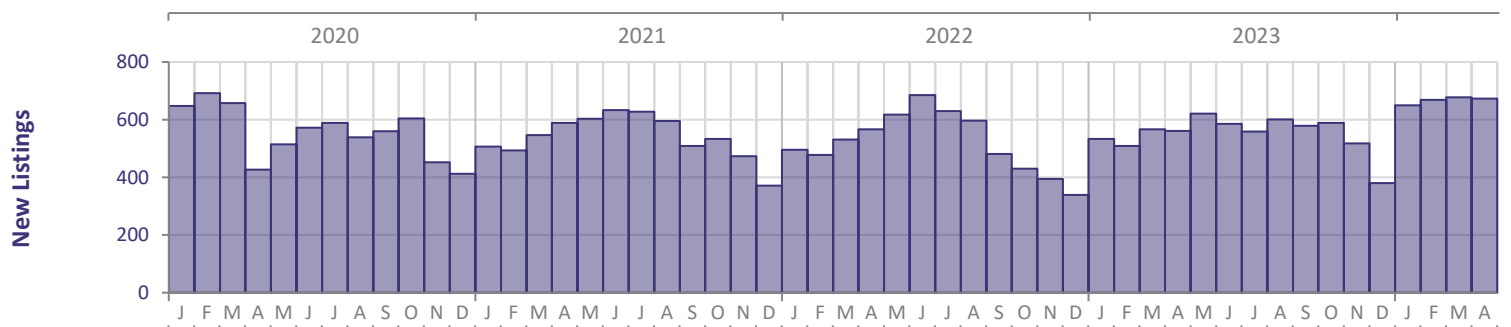


New Listings

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	2,670	23.0%
April 2024	673	20.0%
March 2024	678	19.6%
February 2024	669	31.4%
January 2024	650	22.0%
December 2023	380	12.1%
November 2023	518	31.5%
October 2023	589	37.0%
September 2023	579	20.4%
August 2023	601	0.7%
July 2023	559	-11.3%
June 2023	585	-14.6%
May 2023	621	0.5%
April 2023	561	-1.1%



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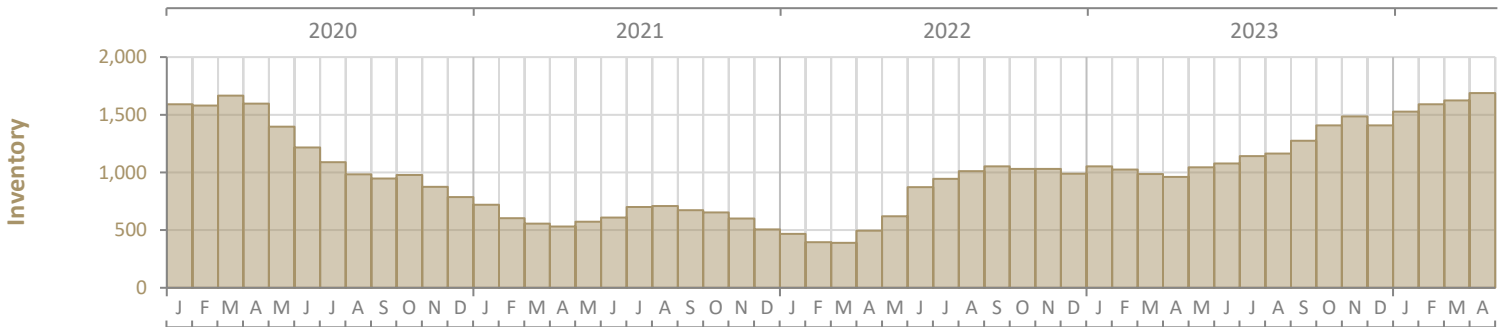
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Inventory (Active Listings)

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)	1,607	59.7%
April 2024	1,688	75.5%
March 2024	1,624	64.7%
February 2024	1,590	55.3%
January 2024	1,527	45.0%
December 2023	1,408	42.4%
November 2023	1,486	44.0%
October 2023	1,409	36.7%
September 2023	1,275	21.1%
August 2023	1,165	15.3%
July 2023	1,142	21.0%
June 2023	1,079	23.7%
May 2023	1,045	68.3%
April 2023	962	94.3%

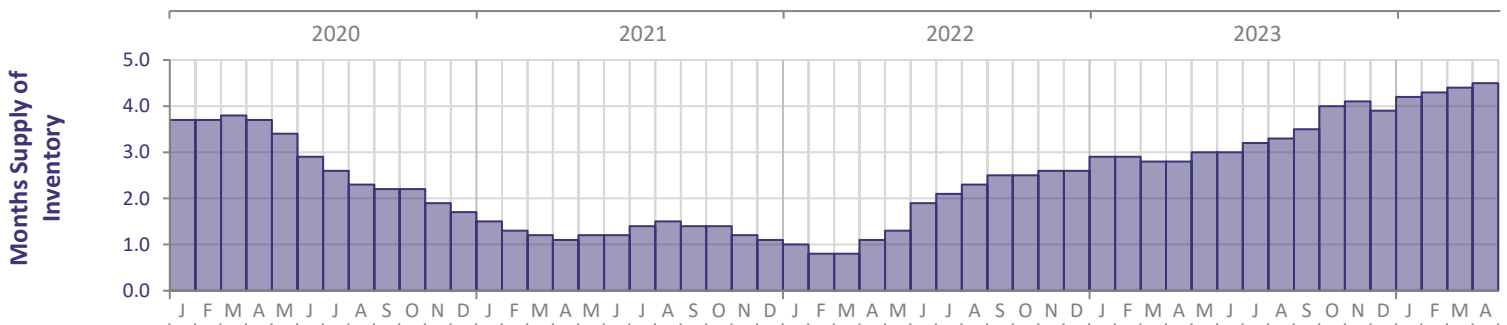


Months Supply of Inventory

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)	4.4	51.7%
April 2024	4.5	60.7%
March 2024	4.4	57.1%
February 2024	4.3	48.3%
January 2024	4.2	44.8%
December 2023	3.9	50.0%
November 2023	4.1	57.7%
October 2023	4.0	60.0%
September 2023	3.5	40.0%
August 2023	3.3	43.5%
July 2023	3.2	52.4%
June 2023	3.0	57.9%
May 2023	3.0	130.8%
April 2023	2.8	154.5%



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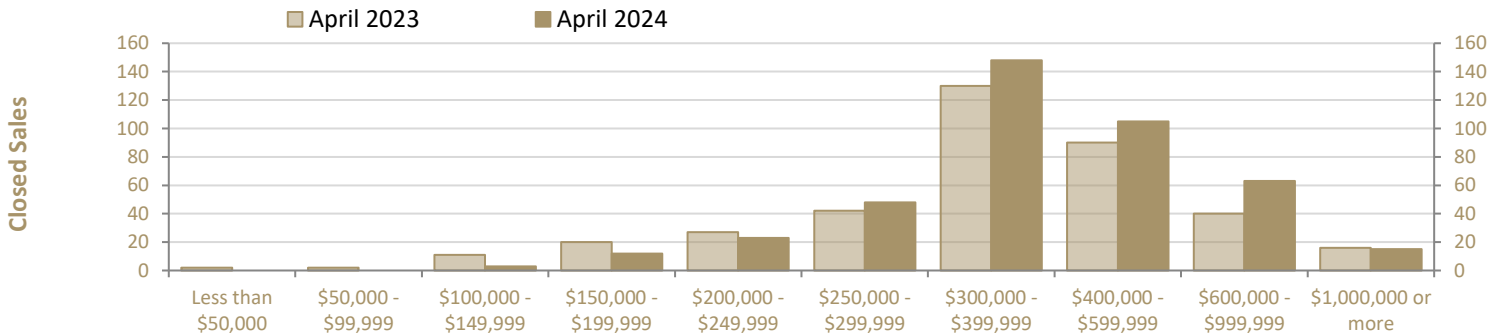
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Closed Sales by Sale Price

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	0	-100.0%
\$100,000 - \$149,999	3	-72.7%
\$150,000 - \$199,999	12	-40.0%
\$200,000 - \$249,999	23	-14.8%
\$250,000 - \$299,999	48	14.3%
\$300,000 - \$399,999	148	13.8%
\$400,000 - \$599,999	105	16.7%
\$600,000 - \$999,999	63	57.5%
\$1,000,000 or more	15	-6.3%

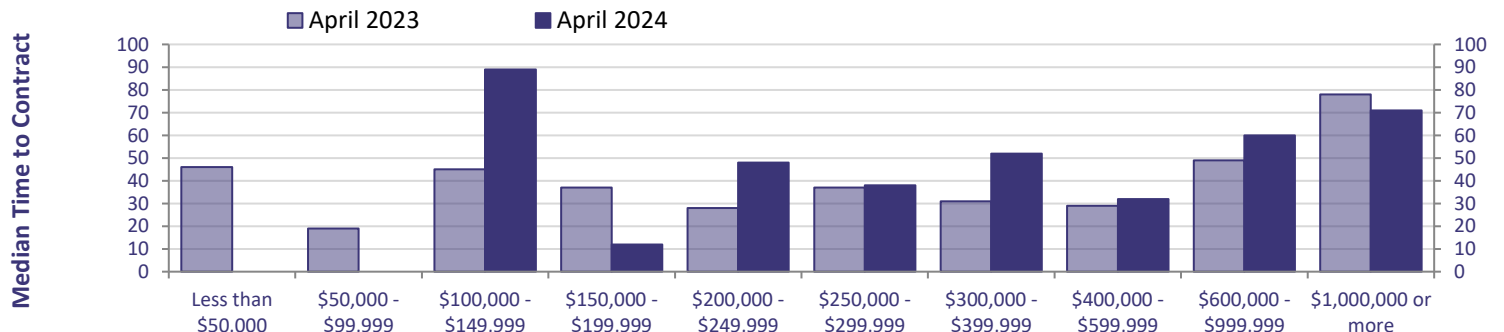


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	89 Days	97.8%
\$150,000 - \$199,999	12 Days	-67.6%
\$200,000 - \$249,999	48 Days	71.4%
\$250,000 - \$299,999	38 Days	2.7%
\$300,000 - \$399,999	52 Days	67.7%
\$400,000 - \$599,999	32 Days	10.3%
\$600,000 - \$999,999	60 Days	22.4%
\$1,000,000 or more	71 Days	-9.0%



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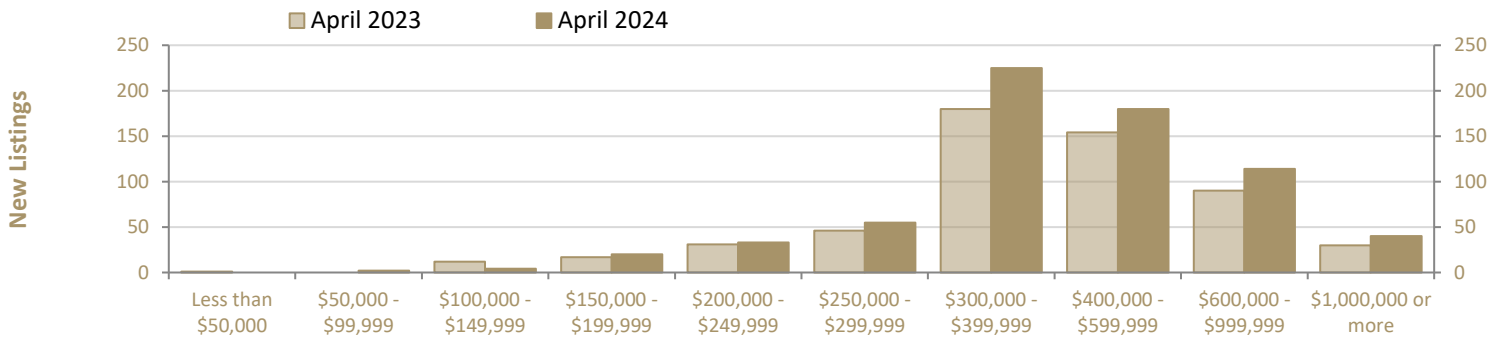


New Listings by Initial Listing Price

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	2	N/A
\$100,000 - \$149,999	4	-66.7%
\$150,000 - \$199,999	20	17.6%
\$200,000 - \$249,999	33	6.5%
\$250,000 - \$299,999	55	19.6%
\$300,000 - \$399,999	225	25.0%
\$400,000 - \$599,999	180	16.9%
\$600,000 - \$999,999	114	26.7%
\$1,000,000 or more	40	33.3%

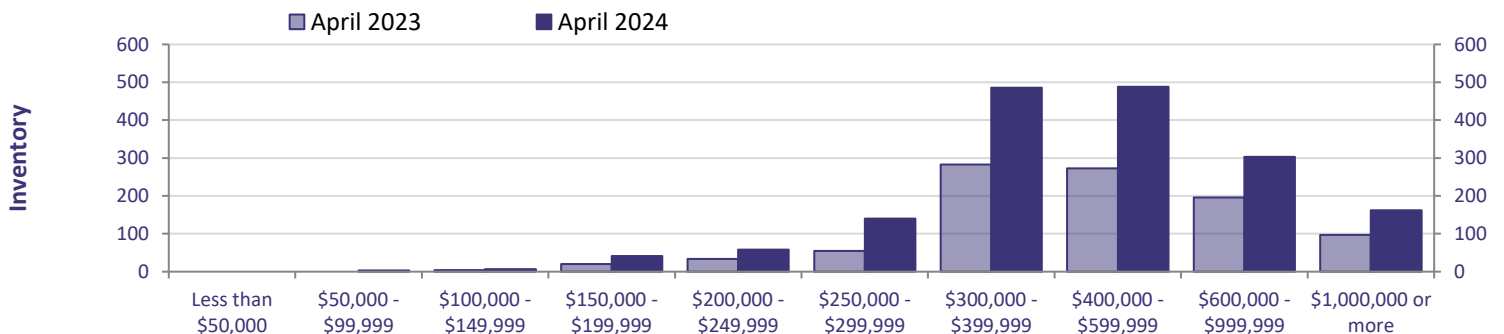


Inventory by Current Listing Price

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	3	N/A
\$100,000 - \$149,999	7	75.0%
\$150,000 - \$199,999	41	105.0%
\$200,000 - \$249,999	58	70.6%
\$250,000 - \$299,999	140	154.5%
\$300,000 - \$399,999	486	71.7%
\$400,000 - \$599,999	488	78.8%
\$600,000 - \$999,999	303	54.6%
\$1,000,000 or more	162	67.0%



Monthly Distressed Market - April 2024

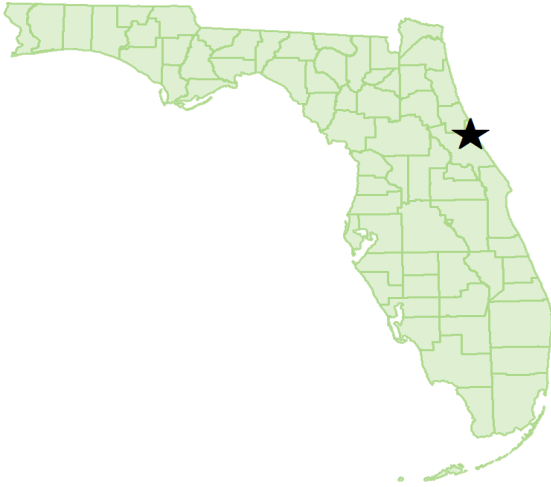
Single-Family Homes

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®



		April 2024	April 2023	Percent Change Year-over-Year
Traditional	Closed Sales	411	376	9.3%
	Median Sale Price	\$380,000	\$368,495	3.1%
Foreclosure/REO	Closed Sales	6	3	100.0%
	Median Sale Price	\$252,222	\$245,000	2.9%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$650,000	N/A

