

Monthly Market Detail - April 2024

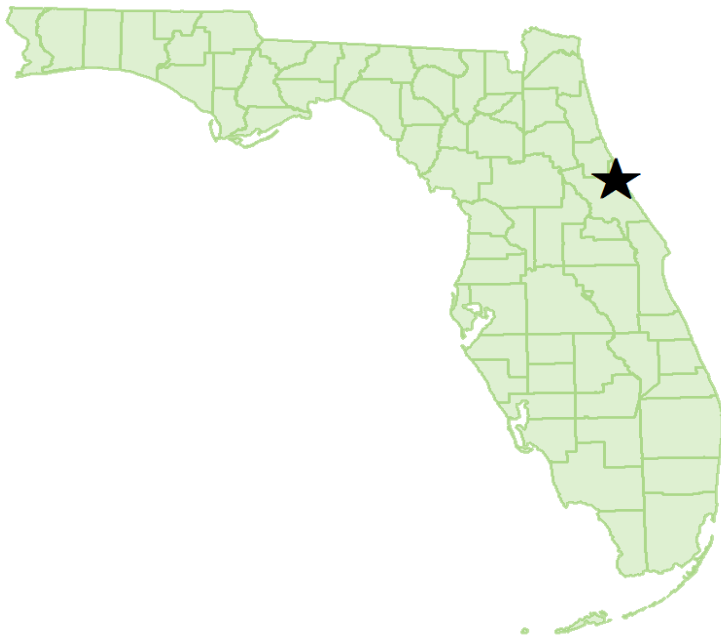
Townhouses and Condos

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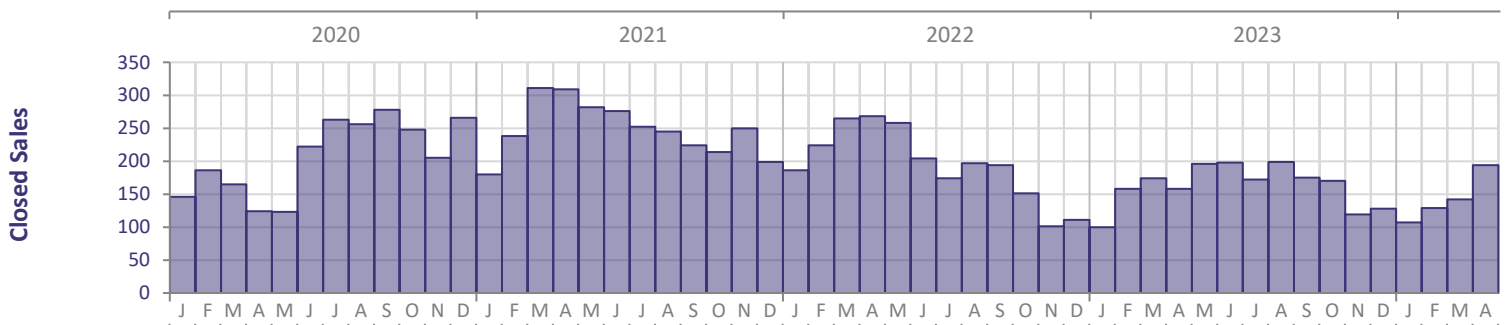
Summary Statistics	April 2024	April 2023	Percent Change Year-over-Year
Closed Sales	194	158	22.8%
Paid in Cash	105	91	15.4%
Median Sale Price	\$327,245	\$290,000	12.8%
Average Sale Price	\$378,593	\$336,910	12.4%
Dollar Volume	\$73.4 Million	\$53.2 Million	38.0%
Median Percent of Original List Price Received	94.4%	94.7%	-0.3%
Median Time to Contract	62 Days	31 Days	100.0%
Median Time to Sale	98 Days	67 Days	46.3%
New Pending Sales	193	190	1.6%
New Listings	411	320	28.4%
Pending Inventory	293	333	-12.0%
Inventory (Active Listings)	1,393	871	59.9%
Months Supply of Inventory	8.7	5.3	64.2%

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	572	-3.1%
April 2024	194	22.8%
March 2024	142	-18.4%
February 2024	129	-18.4%
January 2024	107	7.0%
December 2023	128	15.3%
November 2023	119	17.8%
October 2023	170	12.6%
September 2023	175	-9.8%
August 2023	199	1.0%
July 2023	172	-1.1%
June 2023	198	-2.9%
May 2023	196	-24.0%
April 2023	158	-41.0%



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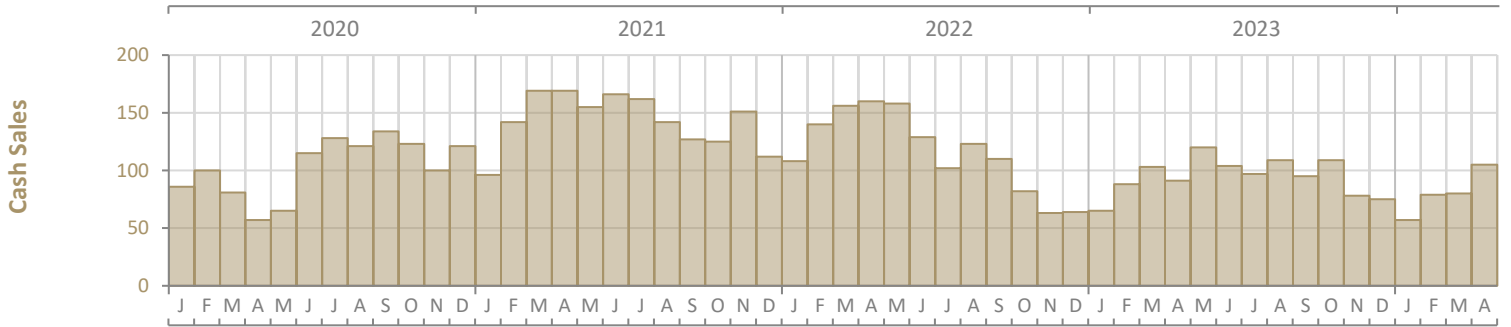
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Cash Sales

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	321	-7.5%
April 2024	105	15.4%
March 2024	80	-22.3%
February 2024	79	-10.2%
January 2024	57	-12.3%
December 2023	75	17.2%
November 2023	78	23.8%
October 2023	109	32.9%
September 2023	95	-13.6%
August 2023	109	-11.4%
July 2023	97	-4.9%
June 2023	104	-19.4%
May 2023	120	-24.1%
April 2023	91	-43.1%

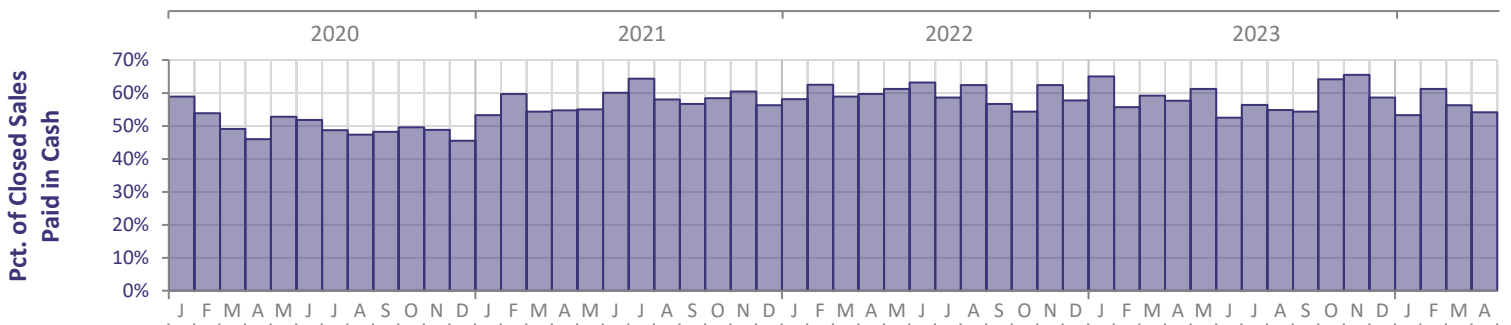


Cash Sales as a Percentage of Closed Sales

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	56.1%	-4.6%
April 2024	54.1%	-6.1%
March 2024	56.3%	-4.9%
February 2024	61.2%	9.9%
January 2024	53.3%	-18.0%
December 2023	58.6%	1.6%
November 2023	65.5%	5.0%
October 2023	64.1%	18.0%
September 2023	54.3%	-4.2%
August 2023	54.8%	-12.2%
July 2023	56.4%	-3.8%
June 2023	52.5%	-16.9%
May 2023	61.2%	0.0%
April 2023	57.6%	-3.5%



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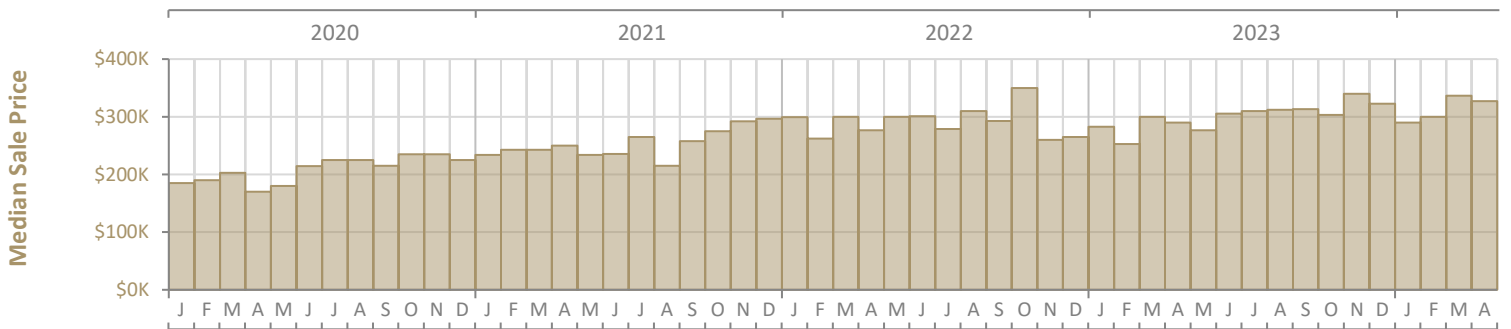
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Median Sale Price

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	\$314,450	9.0%
April 2024	\$327,245	12.8%
March 2024	\$336,600	12.2%
February 2024	\$300,000	18.8%
January 2024	\$289,900	2.6%
December 2023	\$322,495	21.7%
November 2023	\$339,990	30.8%
October 2023	\$303,000	-13.4%
September 2023	\$312,990	7.0%
August 2023	\$311,990	0.6%
July 2023	\$309,995	11.1%
June 2023	\$305,250	1.4%
May 2023	\$276,800	-7.7%
April 2023	\$290,000	4.8%

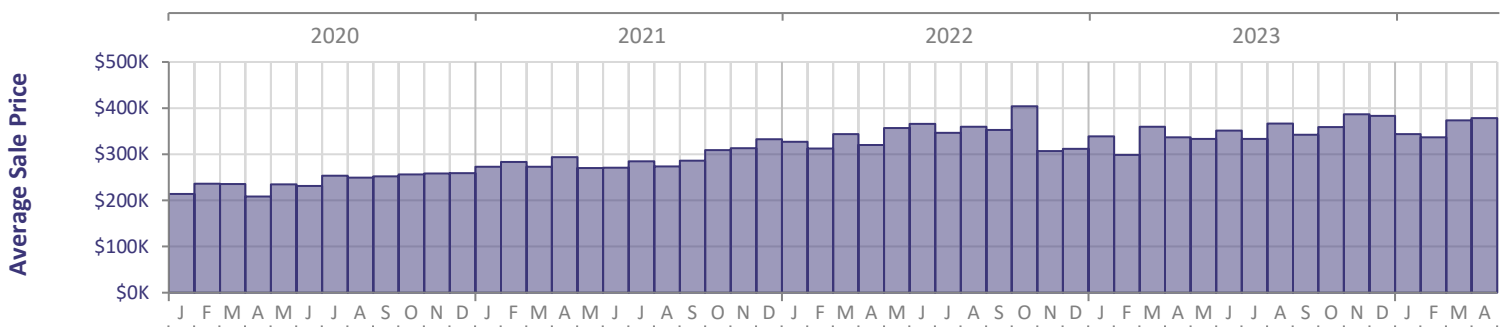


Average Sale Price

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	\$361,292	8.3%
April 2024	\$378,593	12.4%
March 2024	\$373,376	3.9%
February 2024	\$336,390	12.7%
January 2024	\$343,908	1.4%
December 2023	\$383,228	22.9%
November 2023	\$386,597	26.1%
October 2023	\$359,083	-11.1%
September 2023	\$342,197	-3.0%
August 2023	\$366,778	1.9%
July 2023	\$333,319	-3.8%
June 2023	\$351,135	-4.0%
May 2023	\$333,270	-6.7%
April 2023	\$336,910	5.2%



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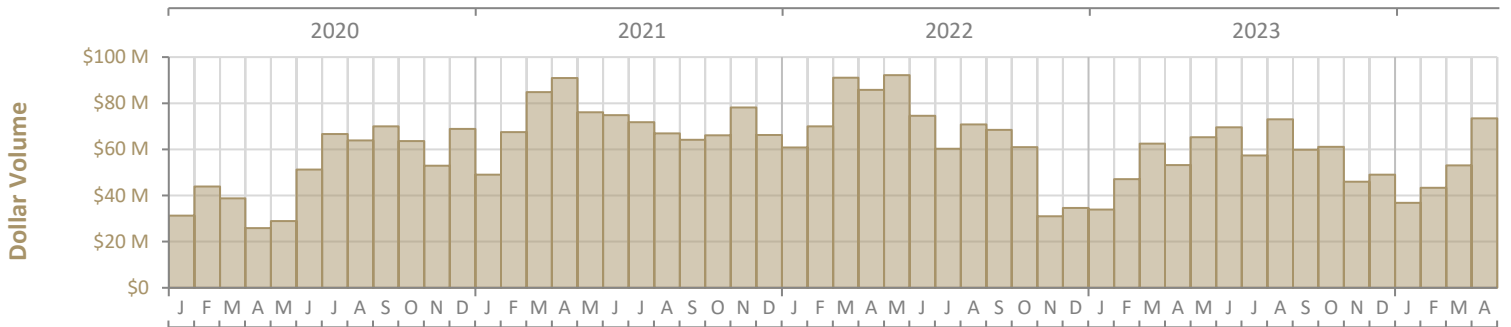
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Dollar Volume

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	\$206.7 Million	5.0%
April 2024	\$73.4 Million	38.0%
March 2024	\$53.0 Million	-15.2%
February 2024	\$43.4 Million	-8.0%
January 2024	\$36.8 Million	8.5%
December 2023	\$49.1 Million	41.7%
November 2023	\$46.0 Million	48.5%
October 2023	\$61.0 Million	0.1%
September 2023	\$59.9 Million	-12.5%
August 2023	\$73.0 Million	3.0%
July 2023	\$57.3 Million	-4.9%
June 2023	\$69.5 Million	-6.8%
May 2023	\$65.3 Million	-29.1%
April 2023	\$53.2 Million	-38.0%

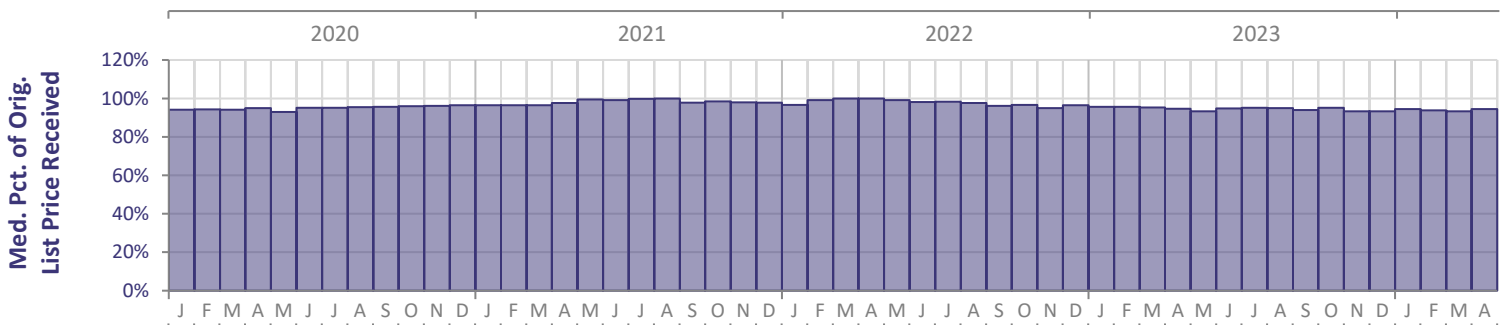


Median Percent of Original List Price Received

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	93.9%	-1.7%
April 2024	94.4%	-0.3%
March 2024	93.3%	-2.1%
February 2024	93.8%	-1.9%
January 2024	94.5%	-1.3%
December 2023	93.3%	-3.2%
November 2023	93.3%	-1.8%
October 2023	95.2%	-1.4%
September 2023	93.9%	-2.4%
August 2023	95.0%	-2.8%
July 2023	95.1%	-3.3%
June 2023	94.8%	-3.4%
May 2023	93.3%	-5.9%
April 2023	94.7%	-5.3%



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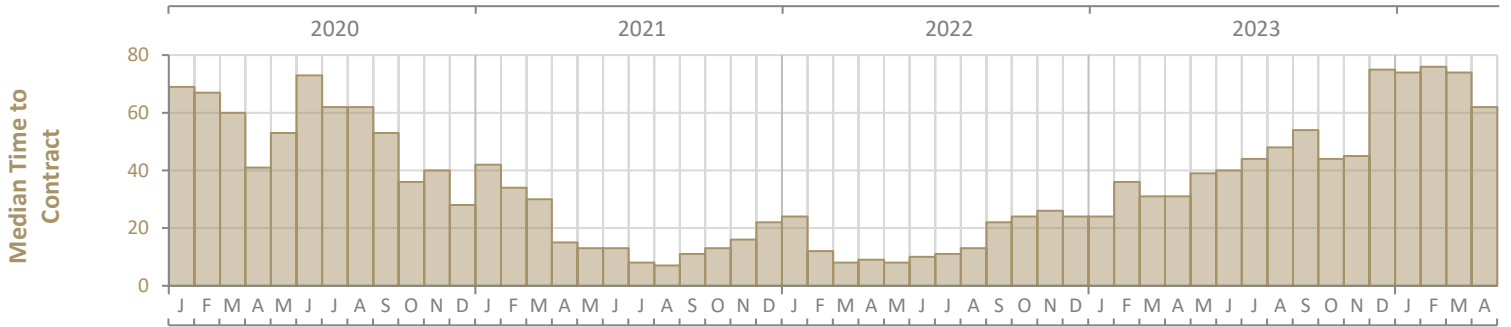
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Median Time to Contract

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	74 Days	131.3%
April 2024	62 Days	100.0%
March 2024	74 Days	138.7%
February 2024	76 Days	111.1%
January 2024	74 Days	208.3%
December 2023	75 Days	212.5%
November 2023	45 Days	73.1%
October 2023	44 Days	83.3%
September 2023	54 Days	145.5%
August 2023	48 Days	269.2%
July 2023	44 Days	300.0%
June 2023	40 Days	300.0%
May 2023	39 Days	387.5%
April 2023	31 Days	244.4%

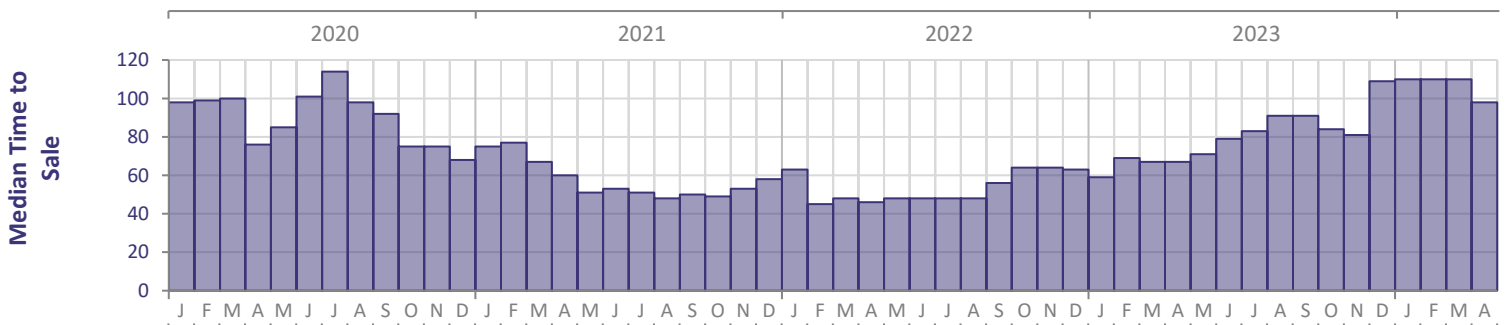


Median Time to Sale

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	110 Days	64.2%
April 2024	98 Days	46.3%
March 2024	110 Days	64.2%
February 2024	110 Days	59.4%
January 2024	110 Days	86.4%
December 2023	109 Days	73.0%
November 2023	81 Days	26.6%
October 2023	84 Days	31.3%
September 2023	91 Days	62.5%
August 2023	91 Days	89.6%
July 2023	83 Days	72.9%
June 2023	79 Days	64.6%
May 2023	71 Days	47.9%
April 2023	67 Days	45.7%



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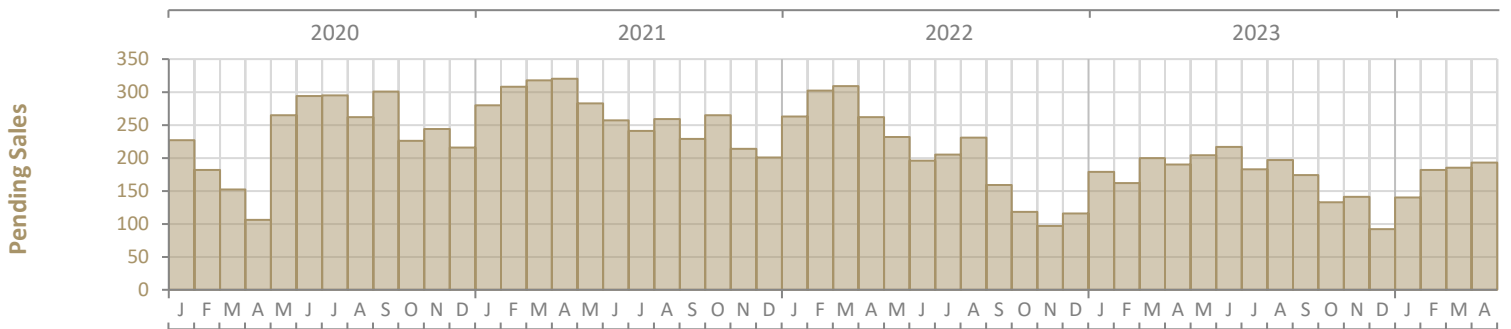


New Pending Sales

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	700	-4.2%
April 2024	193	1.6%
March 2024	185	-7.5%
February 2024	182	12.3%
January 2024	140	-21.8%
December 2023	92	-20.7%
November 2023	141	45.4%
October 2023	133	12.7%
September 2023	174	9.4%
August 2023	197	-14.7%
July 2023	183	-10.7%
June 2023	217	10.7%
May 2023	204	-12.1%
April 2023	190	-27.5%

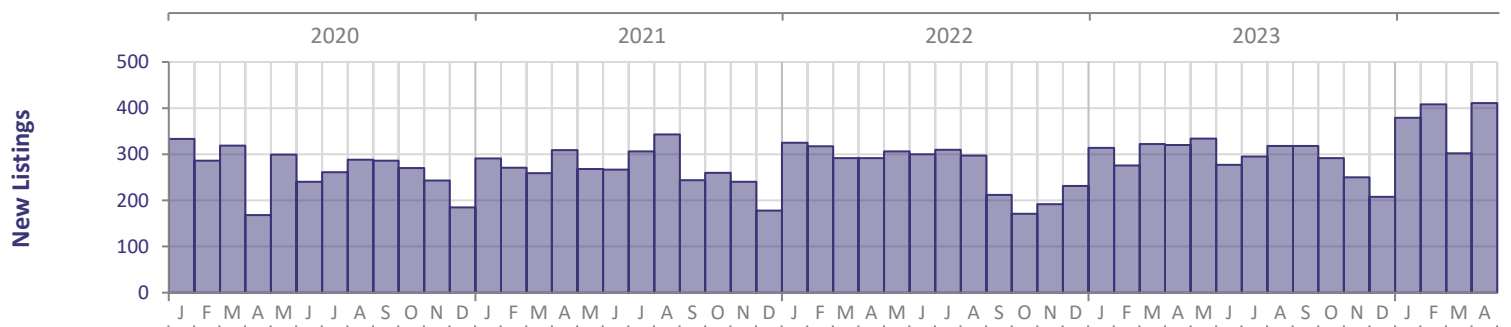


New Listings

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	1,500	21.8%
April 2024	411	28.4%
March 2024	302	-6.2%
February 2024	408	47.8%
January 2024	379	20.7%
December 2023	208	-10.0%
November 2023	250	30.2%
October 2023	292	70.8%
September 2023	318	50.0%
August 2023	318	7.1%
July 2023	295	-4.8%
June 2023	277	-7.7%
May 2023	334	9.2%
April 2023	320	9.6%



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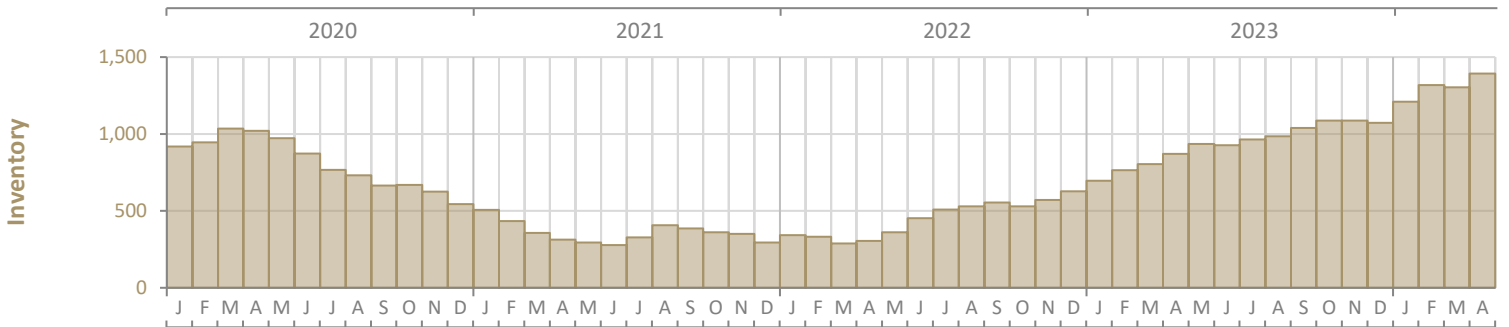
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Inventory (Active Listings)

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)	1,307	66.6%
April 2024	1,393	59.9%
March 2024	1,304	62.0%
February 2024	1,319	72.4%
January 2024	1,210	74.1%
December 2023	1,072	70.7%
November 2023	1,088	90.5%
October 2023	1,087	105.5%
September 2023	1,039	87.2%
August 2023	986	86.0%
July 2023	965	90.0%
June 2023	927	104.6%
May 2023	935	159.7%
April 2023	871	185.6%

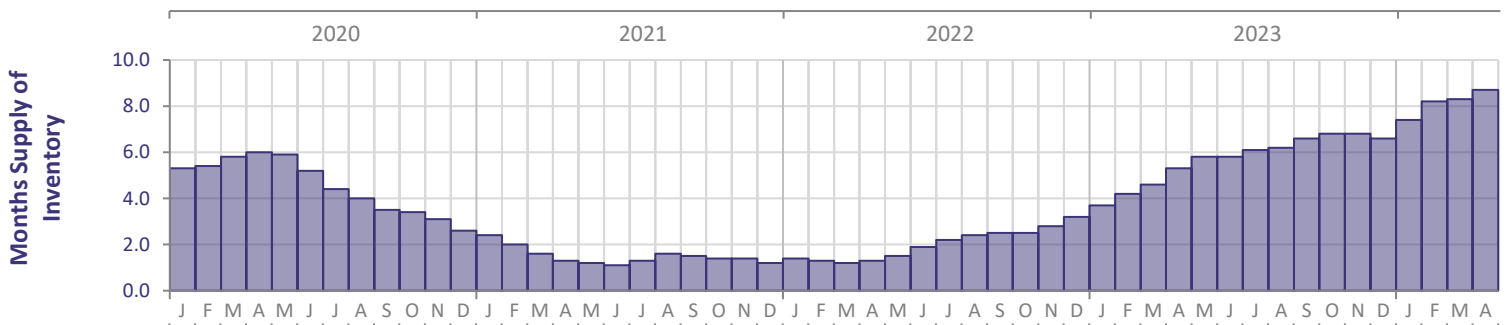


Months Supply of Inventory

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.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	8.2	82.2%
April 2024	8.7	64.2%
March 2024	8.3	80.4%
February 2024	8.2	95.2%
January 2024	7.4	100.0%
December 2023	6.6	106.3%
November 2023	6.8	142.9%
October 2023	6.8	172.0%
September 2023	6.6	164.0%
August 2023	6.2	158.3%
July 2023	6.1	177.3%
June 2023	5.8	205.3%
May 2023	5.8	286.7%
April 2023	5.3	307.7%



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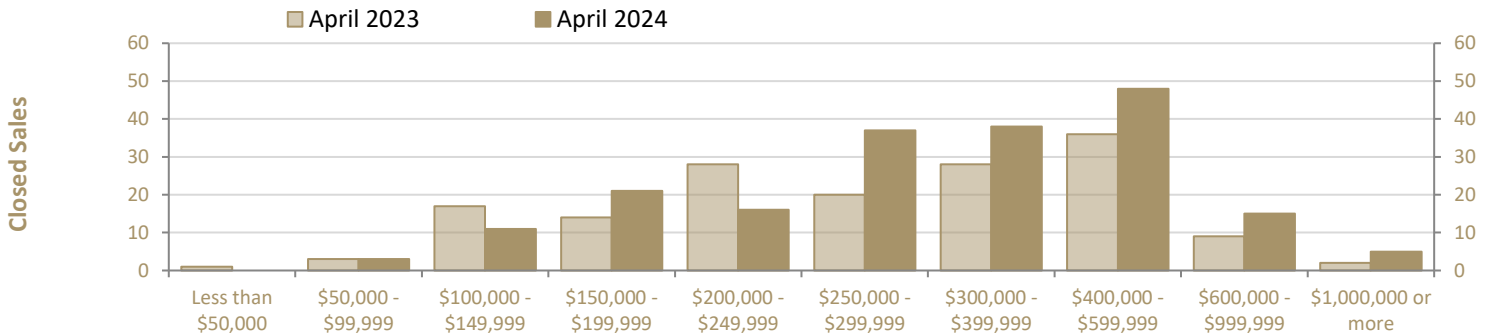
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Closed Sales by Sale Price

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	3	0.0%
\$100,000 - \$149,999	11	-35.3%
\$150,000 - \$199,999	21	50.0%
\$200,000 - \$249,999	16	-42.9%
\$250,000 - \$299,999	37	85.0%
\$300,000 - \$399,999	38	35.7%
\$400,000 - \$599,999	48	33.3%
\$600,000 - \$999,999	15	66.7%
\$1,000,000 or more	5	150.0%

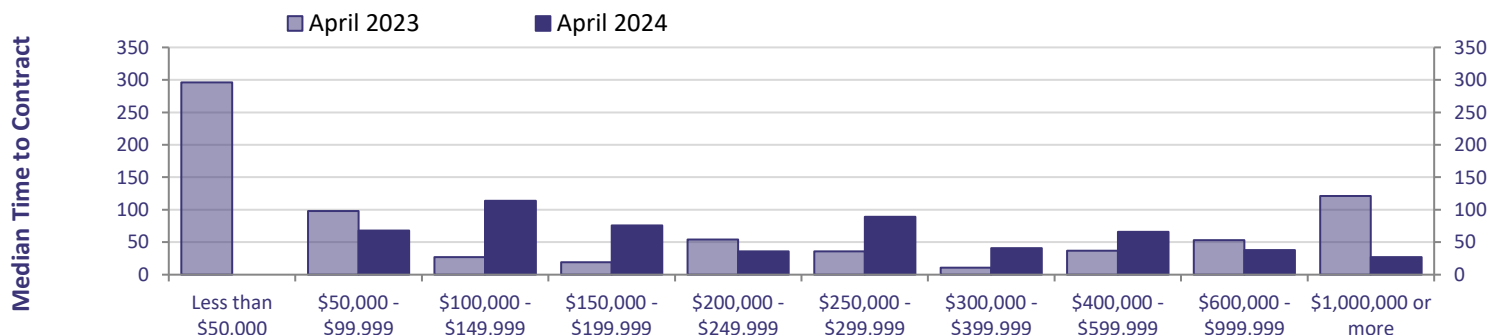


Median Time to Contract by Sale Price

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	68 Days	-30.6%
\$100,000 - \$149,999	114 Days	322.2%
\$150,000 - \$199,999	76 Days	300.0%
\$200,000 - \$249,999	36 Days	-33.3%
\$250,000 - \$299,999	89 Days	147.2%
\$300,000 - \$399,999	41 Days	272.7%
\$400,000 - \$599,999	66 Days	78.4%
\$600,000 - \$999,999	38 Days	-28.3%
\$1,000,000 or more	27 Days	-77.7%



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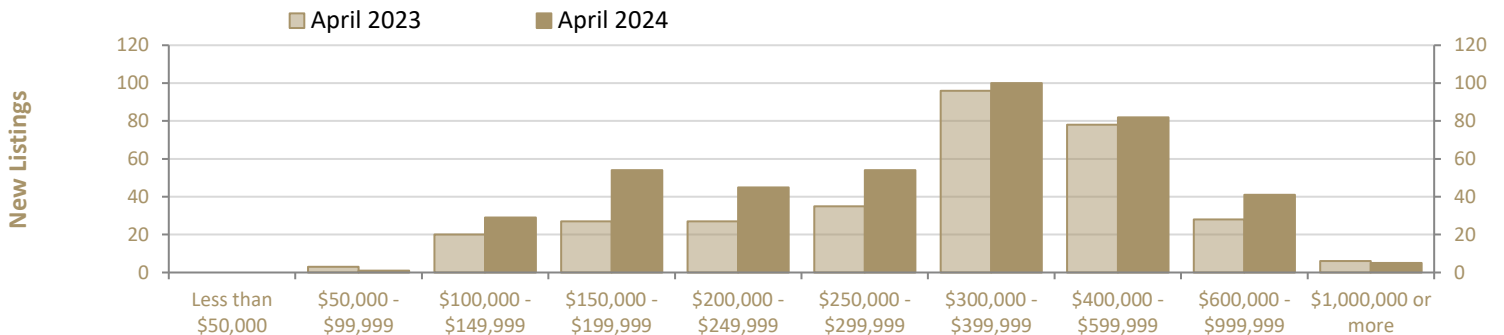
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New Listings by Initial Listing Price

The number of properties put onto the market during the month

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

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	-66.7%
\$100,000 - \$149,999	29	45.0%
\$150,000 - \$199,999	54	100.0%
\$200,000 - \$249,999	45	66.7%
\$250,000 - \$299,999	54	54.3%
\$300,000 - \$399,999	100	4.2%
\$400,000 - \$599,999	82	5.1%
\$600,000 - \$999,999	41	46.4%
\$1,000,000 or more	5	-16.7%

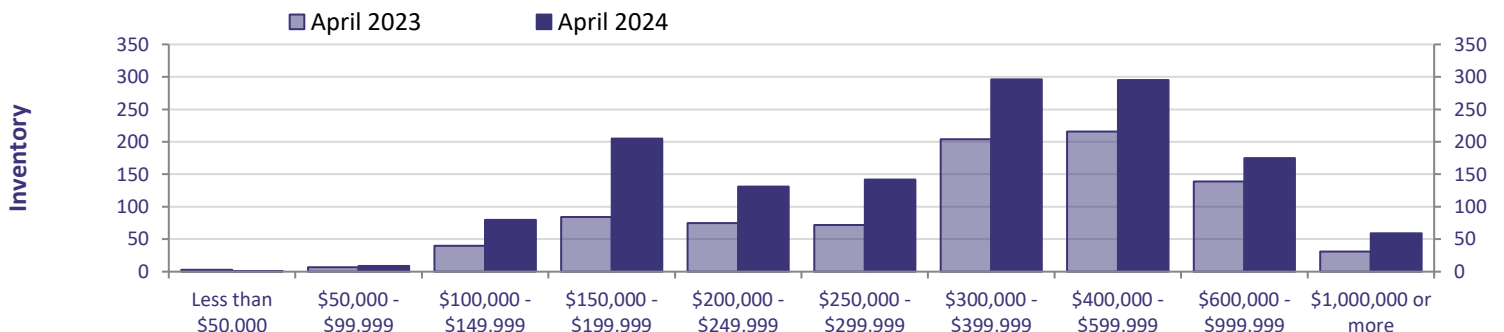


Inventory by Current Listing Price

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	1	-66.7%
\$50,000 - \$99,999	9	28.6%
\$100,000 - \$149,999	80	100.0%
\$150,000 - \$199,999	205	144.0%
\$200,000 - \$249,999	131	74.7%
\$250,000 - \$299,999	142	97.2%
\$300,000 - \$399,999	296	45.1%
\$400,000 - \$599,999	295	36.6%
\$600,000 - \$999,999	175	25.9%
\$1,000,000 or more	59	90.3%



Monthly Distressed Market - April 2024

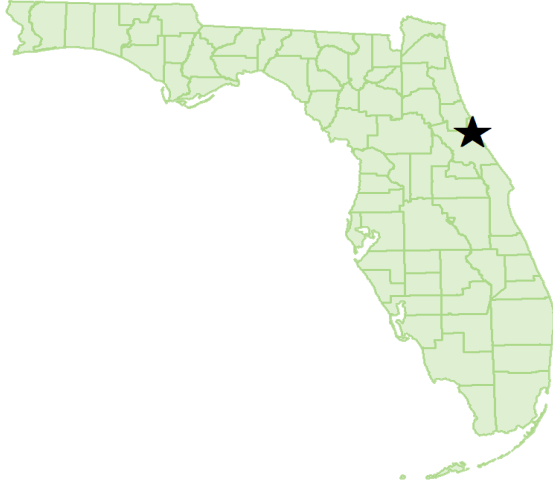
Townhouses and Condos

Daytona Beach Area Association of REALTORS®

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



Daytona Beach Area
ASSOCIATION OF REALTORS®



		April 2024	April 2023	Percent Change Year-over-Year
Traditional	Closed Sales	194	157	23.6%
	Median Sale Price	\$327,245	\$290,000	12.8%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$235,000	N/A

