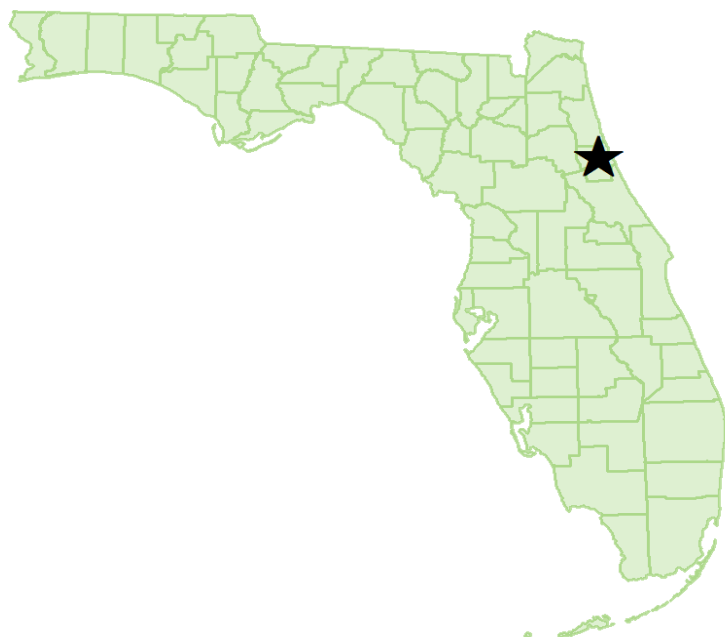


Monthly Market Detail - April 2023

Single-Family Homes

Flagler County Association of REALTORS®

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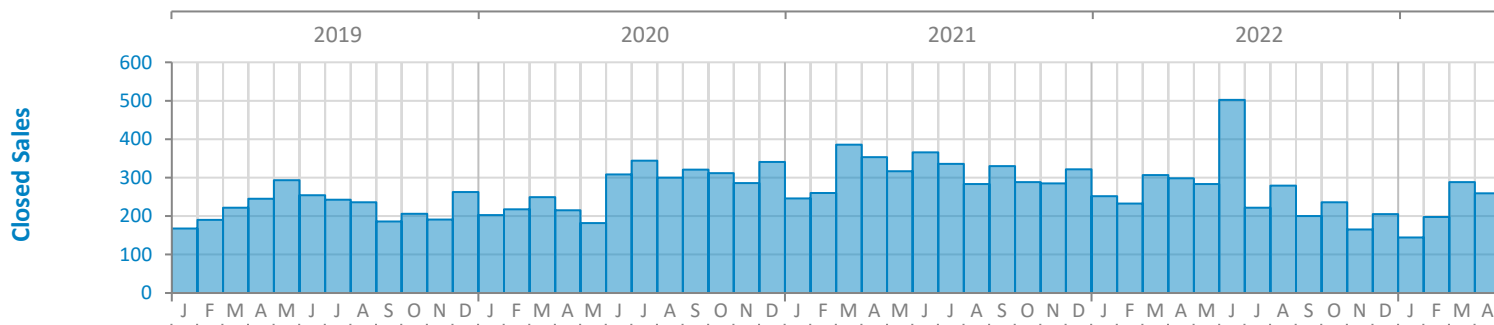
Summary Statistics	April 2023	April 2022	Percent Change Year-over-Year
Closed Sales	259	298	-13.1%
Paid in Cash	83	92	-9.8%
Median Sale Price	\$375,000	\$365,995	2.5%
Average Sale Price	\$455,510	\$429,315	6.1%
Dollar Volume	\$118.0 Million	\$127.9 Million	-7.8%
Median Percent of Original List Price Received	95.6%	100.0%	-4.4%
Median Time to Contract	45 Days	10 Days	350.0%
Median Time to Sale	90 Days	50 Days	80.0%
New Pending Sales	310	304	2.0%
New Listings	332	363	-8.5%
Pending Inventory	485	617	-21.4%
Inventory (Active Listings)	777	302	157.3%
Months Supply of Inventory	3.1	1.0	210.0%

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	889	-18.4%
April 2023	259	-13.1%
March 2023	288	-6.2%
February 2023	198	-15.0%
January 2023	144	-42.9%
December 2022	205	-36.3%
November 2022	165	-42.1%
October 2022	236	-18.1%
September 2022	200	-39.4%
August 2022	279	-1.4%
July 2022	222	-33.9%
June 2022	502	37.2%
May 2022	283	-10.7%
April 2022	298	-15.6%



Monthly Market Detail - April 2023

Single-Family Homes

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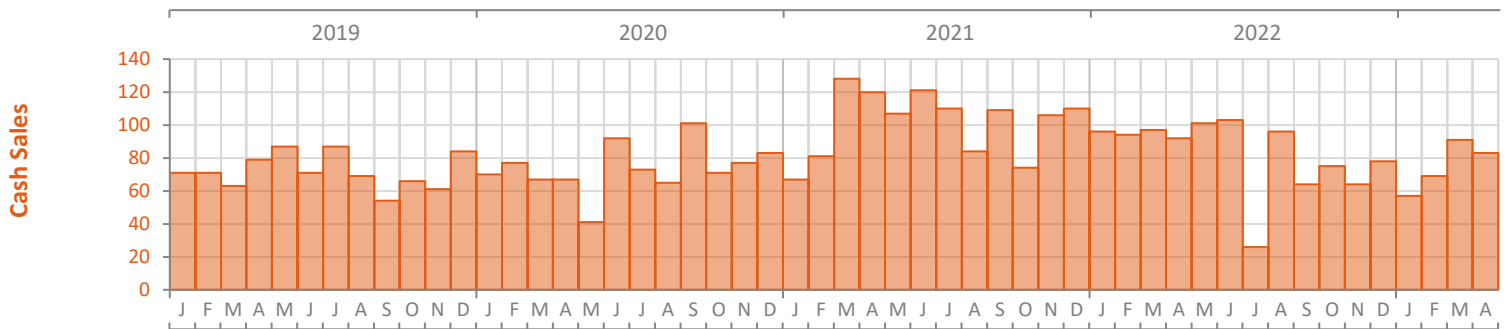


Cash Sales

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	300	-20.8%
April 2023	83	-9.8%
March 2023	91	-6.2%
February 2023	69	-26.6%
January 2023	57	-40.6%
December 2022	78	-29.1%
November 2022	64	-39.6%
October 2022	75	1.4%
September 2022	64	-41.3%
August 2022	96	14.3%
July 2022	26	-76.4%
June 2022	103	-14.9%
May 2022	101	-5.6%
April 2022	92	-23.3%

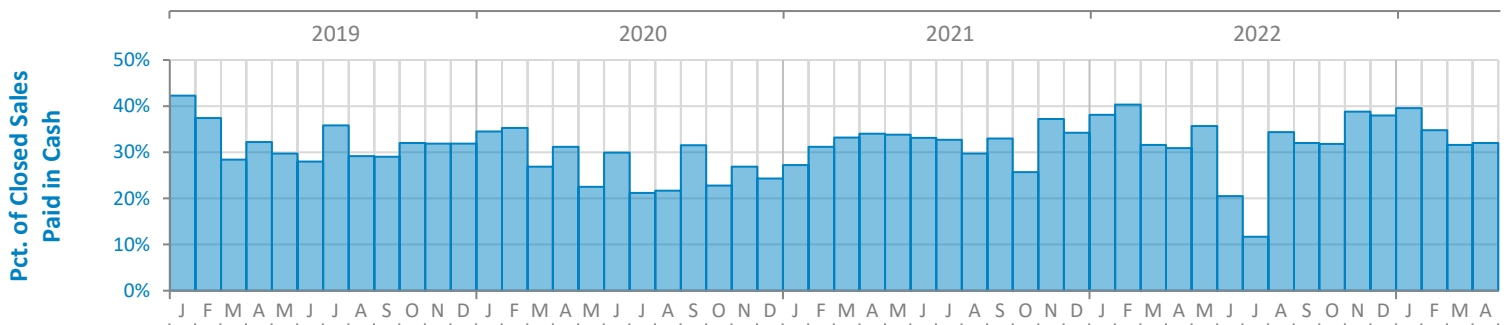


Cash Sales as a Percentage of Closed Sales

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	33.7%	-3.2%
April 2023	32.0%	3.6%
March 2023	31.6%	0.0%
February 2023	34.8%	-13.6%
January 2023	39.6%	3.9%
December 2022	38.0%	11.1%
November 2022	38.8%	4.3%
October 2022	31.8%	23.7%
September 2022	32.0%	-3.0%
August 2022	34.4%	15.8%
July 2022	11.7%	-64.2%
June 2022	20.5%	-38.1%
May 2022	35.7%	5.6%
April 2022	30.9%	-9.1%



Monthly Market Detail - April 2023

Single-Family Homes

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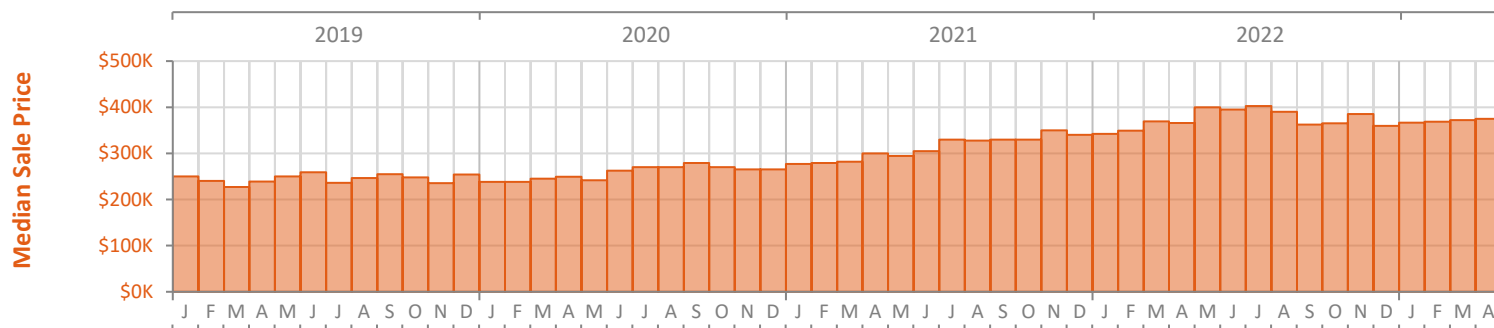


Median Sale Price

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	\$369,700	4.1%
April 2023	\$375,000	2.5%
March 2023	\$371,995	0.8%
February 2023	\$368,348	5.5%
January 2023	\$366,848	7.1%
December 2022	\$359,900	5.8%
November 2022	\$385,000	10.0%
October 2022	\$365,450	10.7%
September 2022	\$362,495	9.8%
August 2022	\$390,000	19.1%
July 2022	\$402,500	22.2%
June 2022	\$395,000	29.5%
May 2022	\$399,900	36.0%
April 2022	\$365,995	22.0%

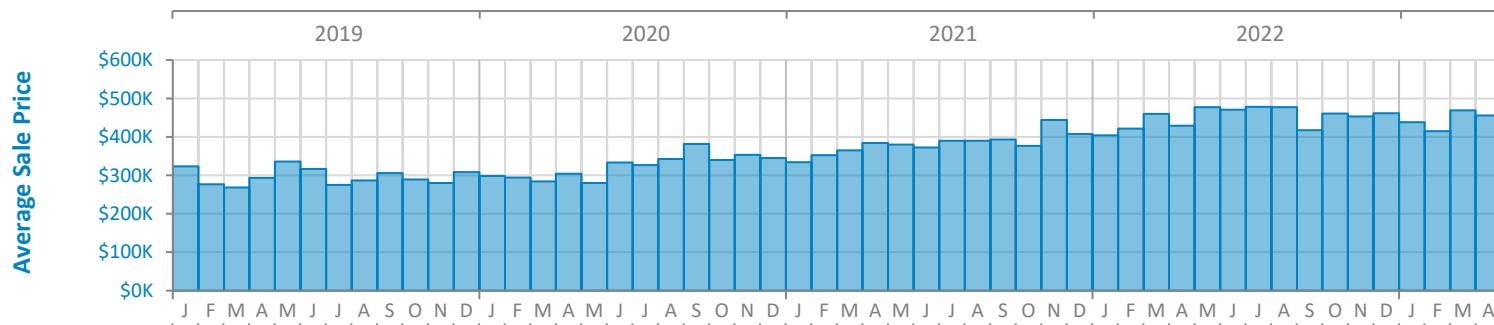


Average Sale Price

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	\$447,919	4.0%
April 2023	\$455,510	6.1%
March 2023	\$468,618	1.8%
February 2023	\$415,116	-1.5%
January 2023	\$437,971	8.3%
December 2022	\$461,422	13.3%
November 2022	\$453,500	2.1%
October 2022	\$460,565	22.4%
September 2022	\$417,674	6.1%
August 2022	\$477,572	22.4%
July 2022	\$478,090	22.5%
June 2022	\$470,444	26.4%
May 2022	\$476,988	25.5%
April 2022	\$429,315	11.7%



Monthly Market Detail - April 2023

Single-Family Homes

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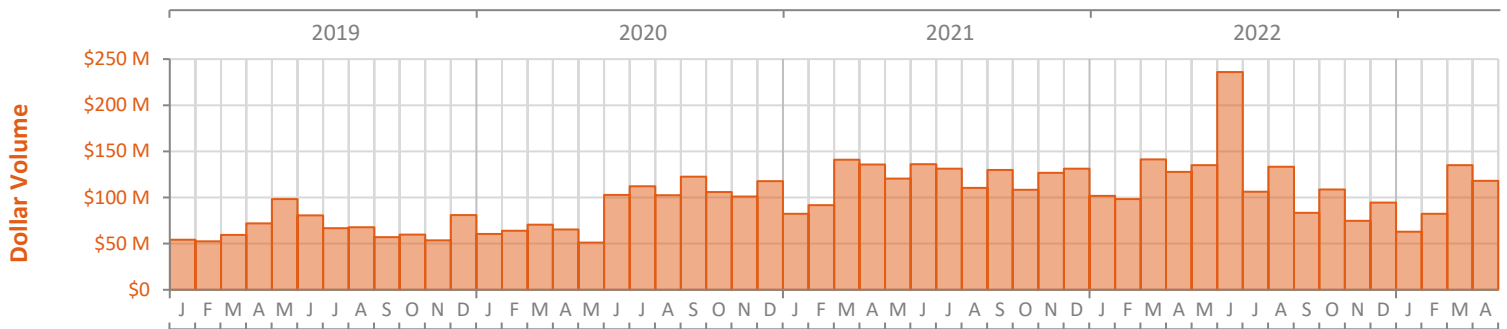


Dollar Volume

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	\$398.2 Million	-15.1%
April 2023	\$118.0 Million	-7.8%
March 2023	\$135.0 Million	-4.5%
February 2023	\$82.2 Million	-16.3%
January 2023	\$63.1 Million	-38.1%
December 2022	\$94.6 Million	-27.8%
November 2022	\$74.8 Million	-40.9%
October 2022	\$108.7 Million	0.3%
September 2022	\$83.5 Million	-35.7%
August 2022	\$133.2 Million	20.7%
July 2022	\$106.1 Million	-19.1%
June 2022	\$236.2 Million	73.3%
May 2022	\$135.0 Million	12.0%
April 2022	\$127.9 Million	-5.7%

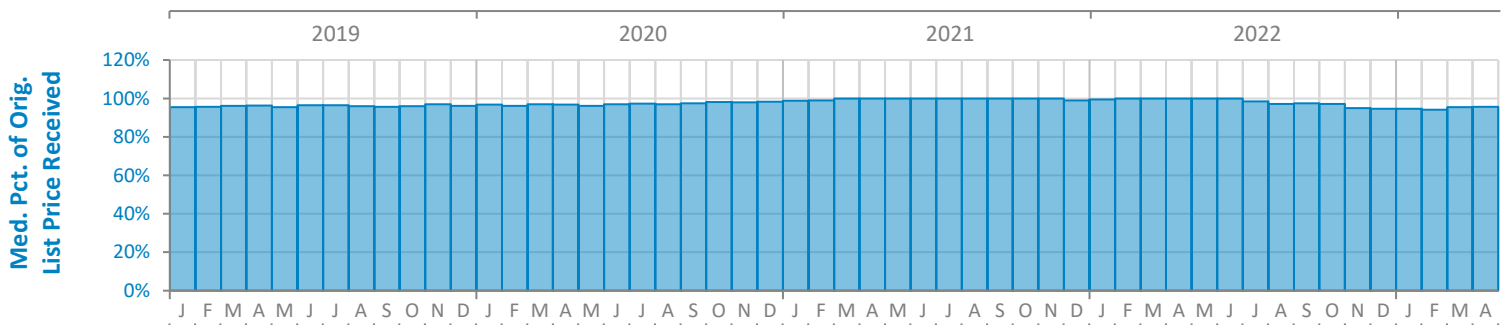


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the 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%	-4.8%
April 2023	95.6%	-4.4%
March 2023	95.4%	-4.6%
February 2023	94.2%	-5.8%
January 2023	94.7%	-4.7%
December 2022	94.7%	-4.3%
November 2022	95.0%	-4.9%
October 2022	97.1%	-2.9%
September 2022	97.4%	-2.6%
August 2022	97.2%	-2.8%
July 2022	98.4%	-1.6%
June 2022	100.0%	0.0%
May 2022	100.0%	0.0%
April 2022	100.0%	0.0%



Monthly Market Detail - April 2023

Single-Family Homes

Flagler County Association of REALTORS®

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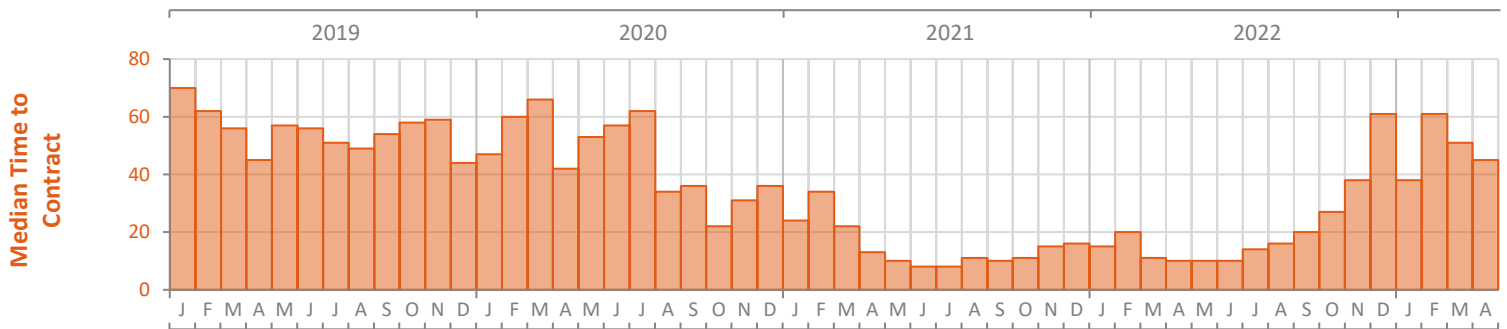


Median Time to Contract

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	49 Days	250.0%
April 2023	45 Days	350.0%
March 2023	51 Days	363.6%
February 2023	61 Days	205.0%
January 2023	38 Days	153.3%
December 2022	61 Days	281.3%
November 2022	38 Days	153.3%
October 2022	27 Days	145.5%
September 2022	20 Days	100.0%
August 2022	16 Days	45.5%
July 2022	14 Days	75.0%
June 2022	10 Days	25.0%
May 2022	10 Days	0.0%
April 2022	10 Days	-23.1%

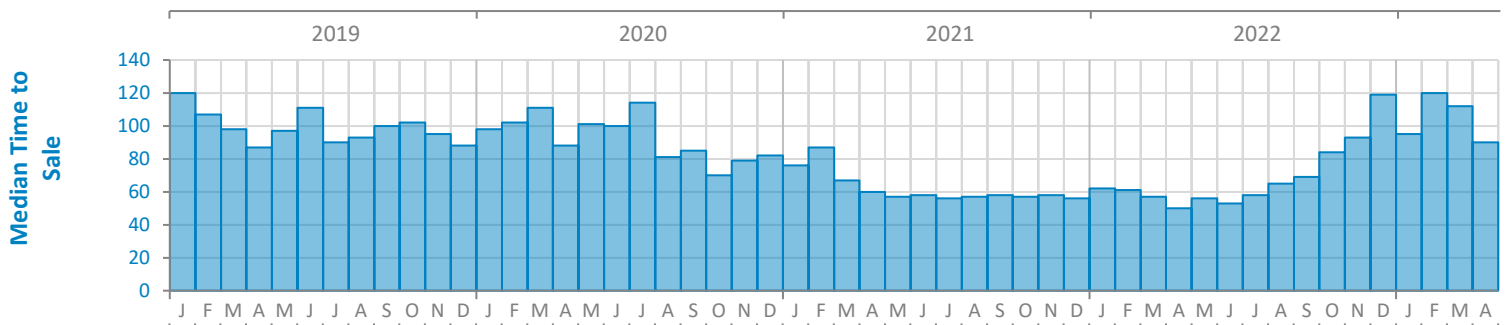


Median Time to Sale

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	109 Days	87.9%
April 2023	90 Days	80.0%
March 2023	112 Days	96.5%
February 2023	120 Days	96.7%
January 2023	95 Days	53.2%
December 2022	119 Days	112.5%
November 2022	93 Days	60.3%
October 2022	84 Days	47.4%
September 2022	69 Days	19.0%
August 2022	65 Days	14.0%
July 2022	58 Days	3.6%
June 2022	53 Days	-8.6%
May 2022	56 Days	-1.8%
April 2022	50 Days	-16.7%



Monthly Market Detail - April 2023

Single-Family Homes

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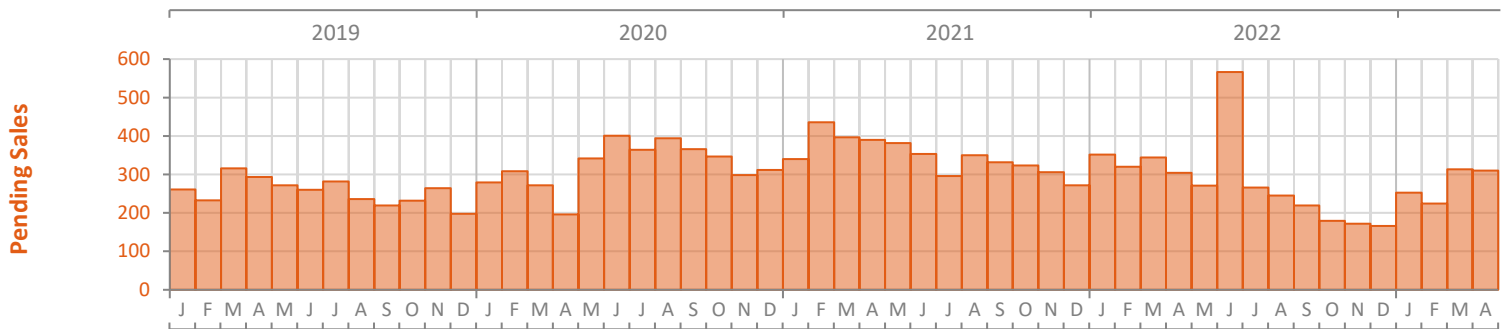


New Pending Sales

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	1,100	-16.7%
April 2023	310	2.0%
March 2023	313	-9.0%
February 2023	224	-30.0%
January 2023	253	-28.1%
December 2022	166	-39.0%
November 2022	172	-43.8%
October 2022	179	-44.6%
September 2022	219	-34.0%
August 2022	245	-30.0%
July 2022	266	-10.1%
June 2022	566	60.3%
May 2022	271	-29.1%
April 2022	304	-22.1%

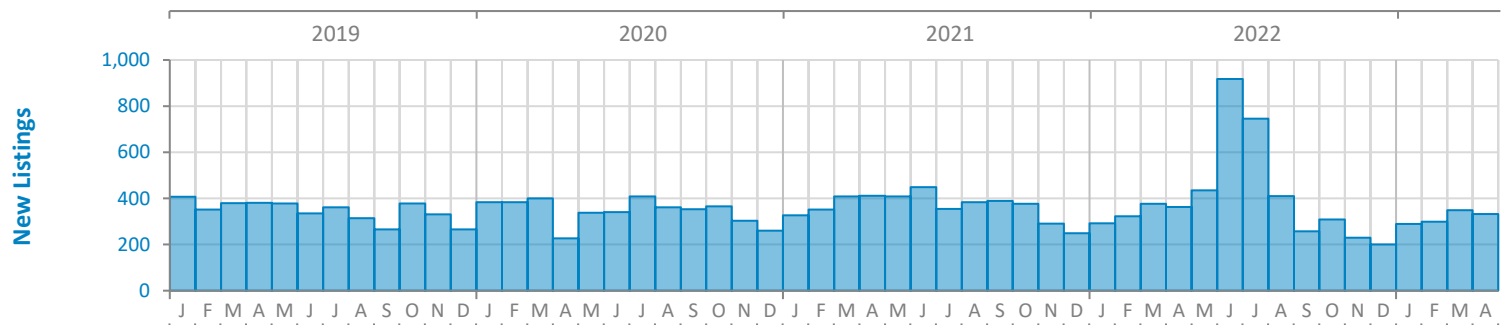


New Listings

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	1,269	-6.2%
April 2023	332	-8.5%
March 2023	349	-7.2%
February 2023	299	-7.1%
January 2023	289	-1.0%
December 2022	201	-19.3%
November 2022	229	-21.0%
October 2022	309	-18.0%
September 2022	258	-33.7%
August 2022	410	6.8%
July 2022	746	110.7%
June 2022	918	104.5%
May 2022	435	6.4%
April 2022	363	-11.7%



Monthly Market Detail - April 2023

Single-Family Homes

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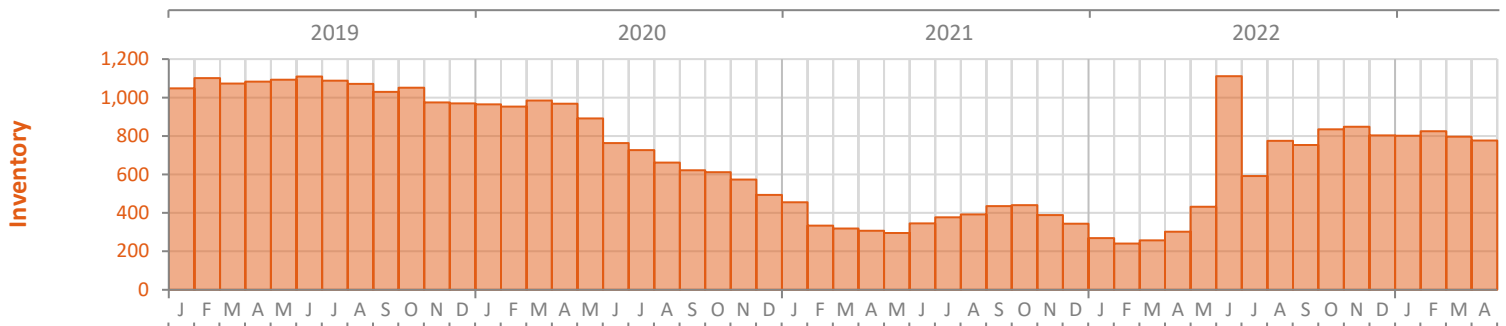


Inventory (Active Listings)

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)	800	199.1%
April 2023	777	157.3%
March 2023	796	208.5%
February 2023	825	242.3%
January 2023	802	198.1%
December 2022	804	134.4%
November 2022	848	118.0%
October 2022	835	89.8%
September 2022	754	73.3%
August 2022	775	97.7%
July 2022	591	56.8%
June 2022	1,111	222.0%
May 2022	432	45.9%
April 2022	302	-1.6%

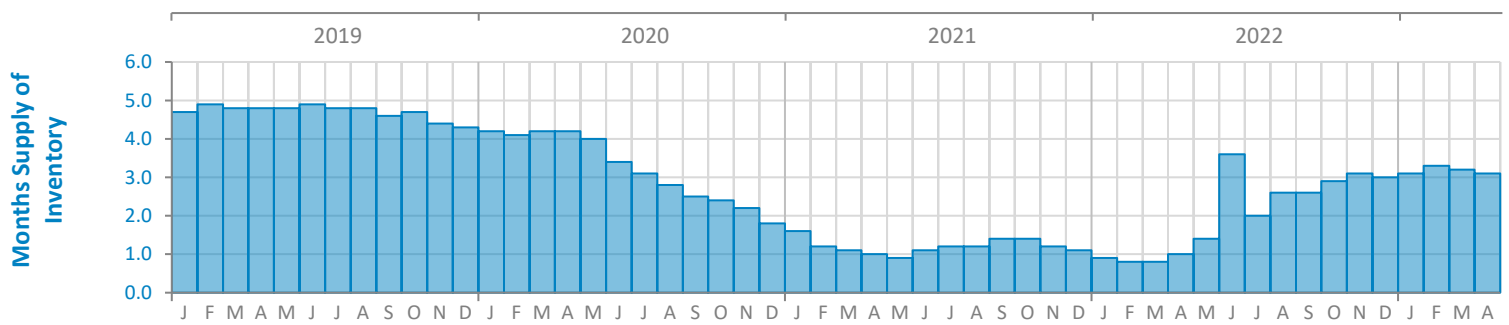


Months Supply of Inventory

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)	3.2	255.6%
April 2023	3.1	210.0%
March 2023	3.2	300.0%
February 2023	3.3	312.5%
January 2023	3.1	244.4%
December 2022	3.0	172.7%
November 2022	3.1	158.3%
October 2022	2.9	107.1%
September 2022	2.6	85.7%
August 2022	2.6	116.7%
July 2022	2.0	66.7%
June 2022	3.6	227.3%
May 2022	1.4	55.6%
April 2022	1.0	0.0%



Monthly Market Detail - April 2023

Single-Family Homes

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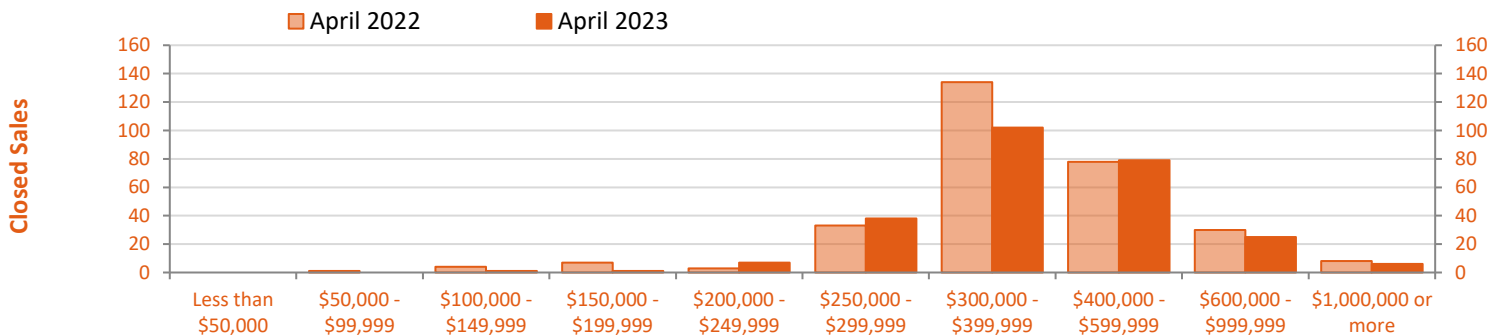


Closed Sales by Sale Price

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	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	1	-75.0%
\$150,000 - \$199,999	1	-85.7%
\$200,000 - \$249,999	7	133.3%
\$250,000 - \$299,999	38	15.2%
\$300,000 - \$399,999	102	-23.9%
\$400,000 - \$599,999	79	1.3%
\$600,000 - \$999,999	25	-16.7%
\$1,000,000 or more	6	-25.0%

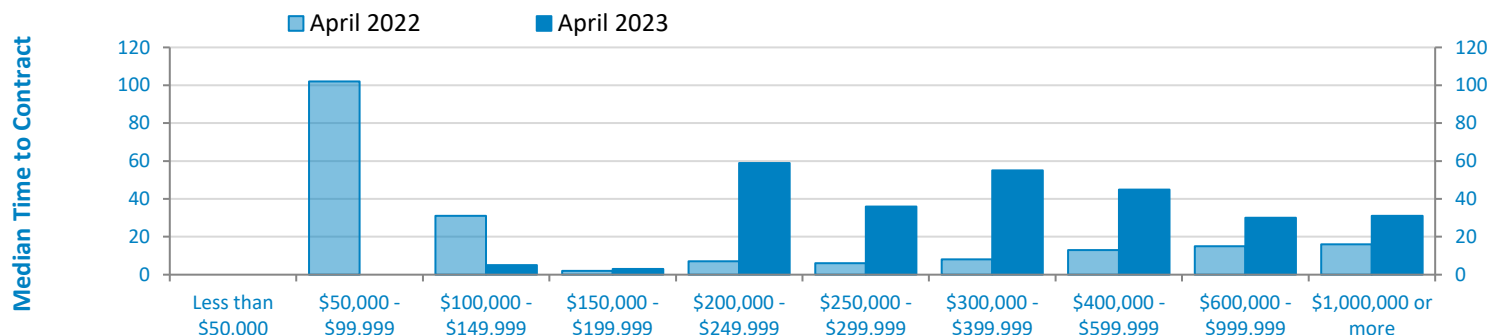


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the 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	5 Days	-83.9%
\$150,000 - \$199,999	3 Days	50.0%
\$200,000 - \$249,999	59 Days	742.9%
\$250,000 - \$299,999	36 Days	500.0%
\$300,000 - \$399,999	55 Days	587.5%
\$400,000 - \$599,999	45 Days	246.2%
\$600,000 - \$999,999	30 Days	100.0%
\$1,000,000 or more	31 Days	93.8%



Monthly Market Detail - April 2023

Single-Family Homes

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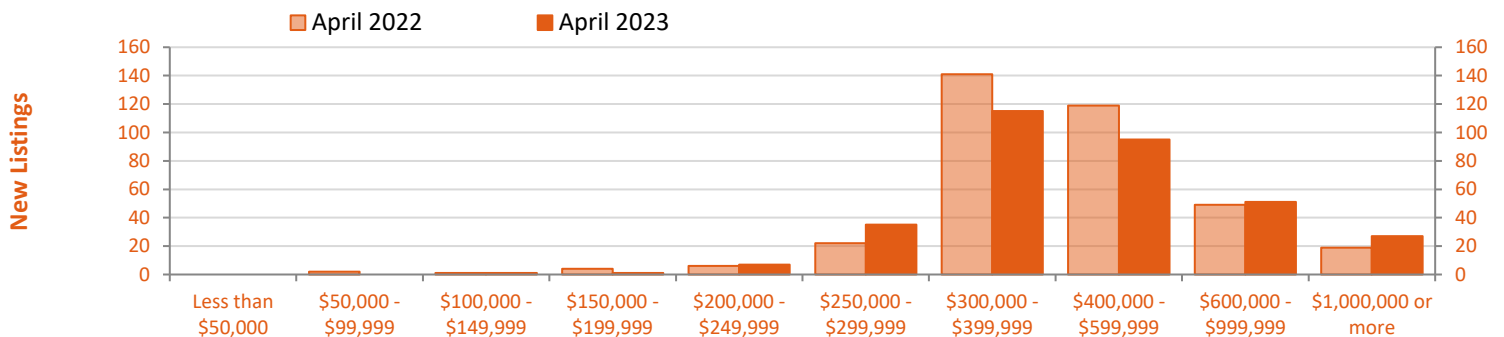


New Listings by Initial Listing Price

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	0	-100.0%
\$100,000 - \$149,999	1	0.0%
\$150,000 - \$199,999	1	-75.0%
\$200,000 - \$249,999	7	16.7%
\$250,000 - \$299,999	35	59.1%
\$300,000 - \$399,999	115	-18.4%
\$400,000 - \$599,999	95	-20.2%
\$600,000 - \$999,999	51	4.1%
\$1,000,000 or more	27	42.1%

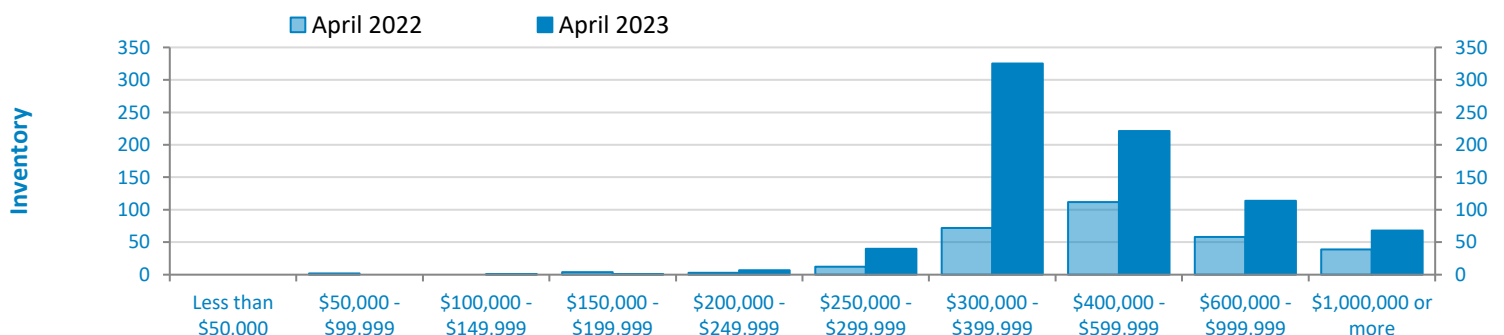


Inventory by Current Listing Price

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	0	-100.0%
\$100,000 - \$149,999	1	N/A
\$150,000 - \$199,999	1	-75.0%
\$200,000 - \$249,999	7	133.3%
\$250,000 - \$299,999	40	233.3%
\$300,000 - \$399,999	325	351.4%
\$400,000 - \$599,999	221	97.3%
\$600,000 - \$999,999	114	96.6%
\$1,000,000 or more	68	74.4%

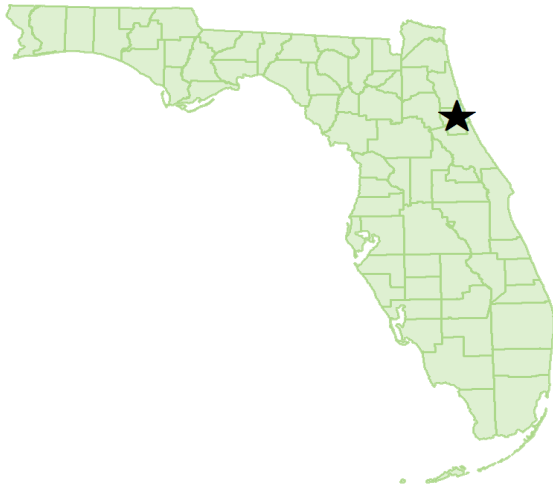


Monthly Distressed Market - April 2023

Single-Family Homes

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		April 2023	April 2022	Percent Change Year-over-Year
Traditional	Closed Sales	259	296	-12.5%
	Median Sale Price	\$375,000	\$368,495	1.8%
Foreclosure/REO	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$130,000	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

