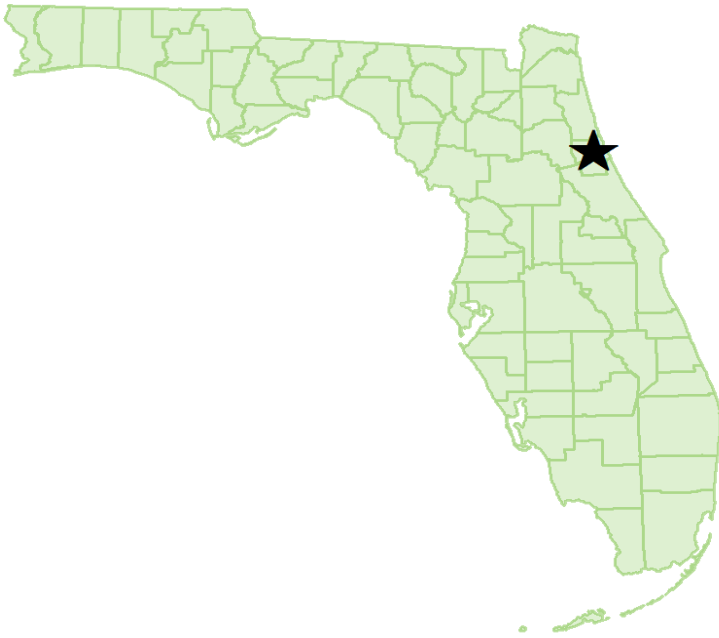


Monthly Market Detail - July 2023

Single-Family Homes

Flagler County Association of REALTORS®

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



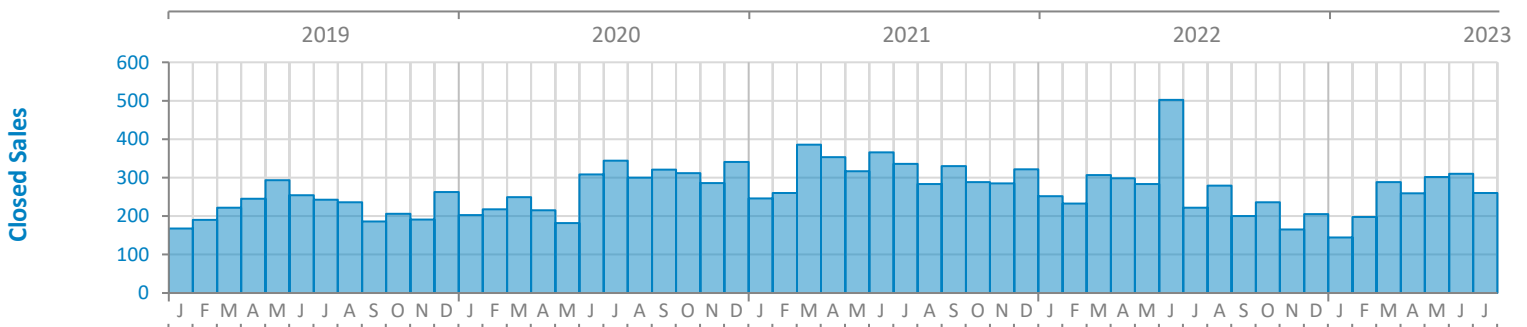
Summary Statistics	July 2023	July 2022	Percent Change Year-over-Year
Closed Sales	260	222	17.1%
Paid in Cash	95	26	265.4%
Median Sale Price	\$379,000	\$402,500	-5.8%
Average Sale Price	\$474,338	\$478,090	-0.8%
Dollar Volume	\$123.3 Million	\$106.1 Million	16.2%
Median Percent of Original List Price Received	96.5%	98.4%	-1.9%
Median Time to Contract	41 Days	14 Days	192.9%
Median Time to Sale	81 Days	58 Days	39.7%
New Pending Sales	278	266	4.5%
New Listings	313	746	-58.0%
Pending Inventory	367	429	-14.5%
Inventory (Active Listings)	835	591	41.3%
Months Supply of Inventory	3.5	2.0	75.0%

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	1,761	-16.0%
July 2023	260	17.1%
June 2023	310	-38.2%
May 2023	302	6.7%
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%



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 Tuesday, August 22, 2023. Next data release is Thursday, September 21, 2023.

Monthly Market Detail - July 2023

Single-Family Homes

Flagler County Association of REALTORS®

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

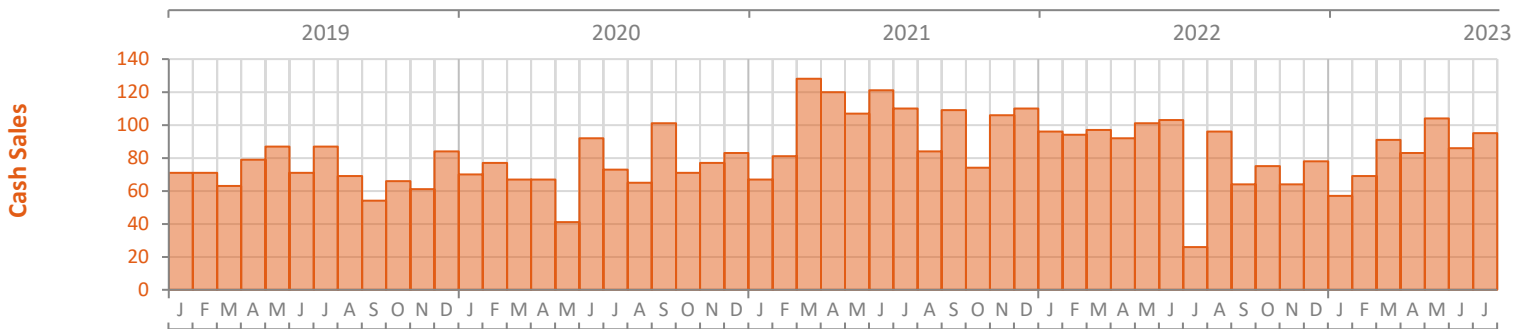


Cash Sales

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	585	-3.9%
July 2023	95	265.4%
June 2023	86	-16.5%
May 2023	104	3.0%
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%

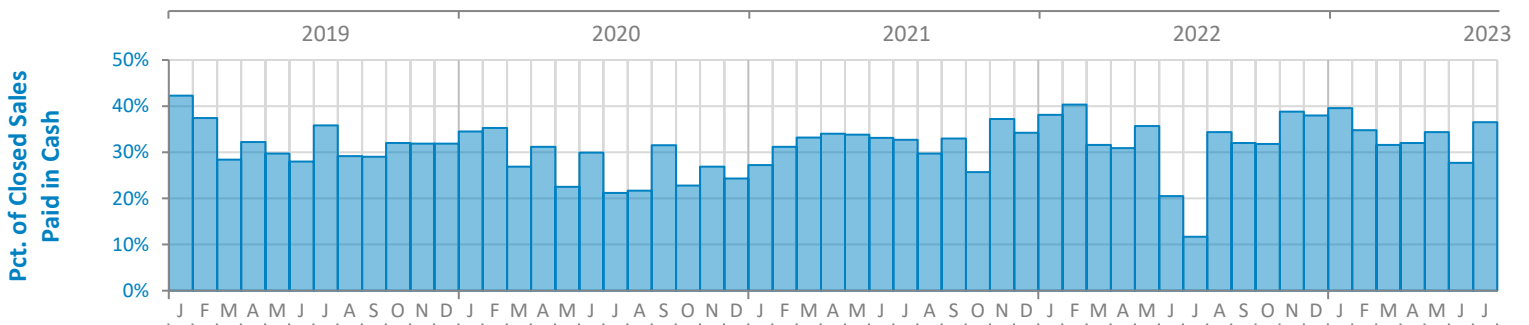


Cash Sales as a Percentage of Closed Sales

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	33.2%	14.5%
July 2023	36.5%	212.0%
June 2023	27.7%	35.1%
May 2023	34.4%	-3.6%
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%



Monthly Market Detail - July 2023

Single-Family Homes

Flagler County Association of REALTORS®

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

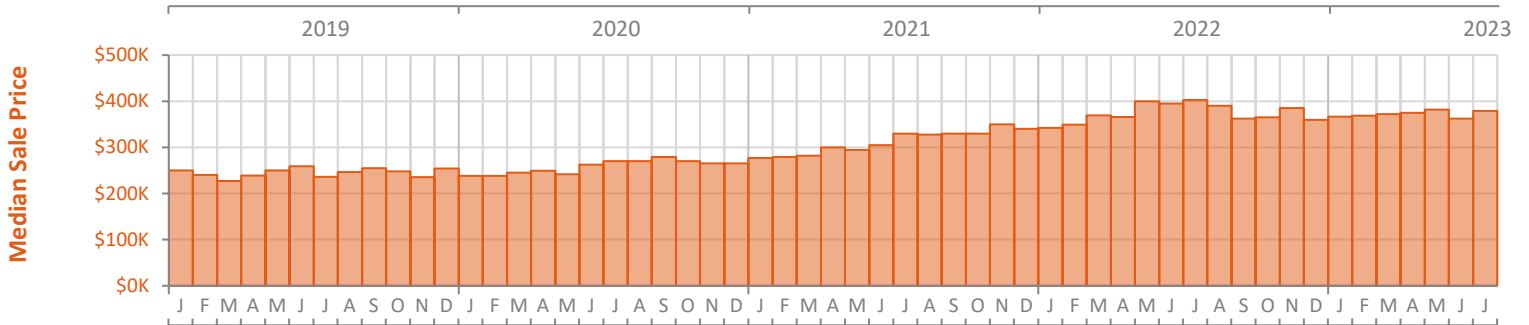


Median Sale Price

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	\$370,000	-1.4%
July 2023	\$379,000	-5.8%
June 2023	\$362,700	-8.2%
May 2023	\$381,750	-4.5%
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%

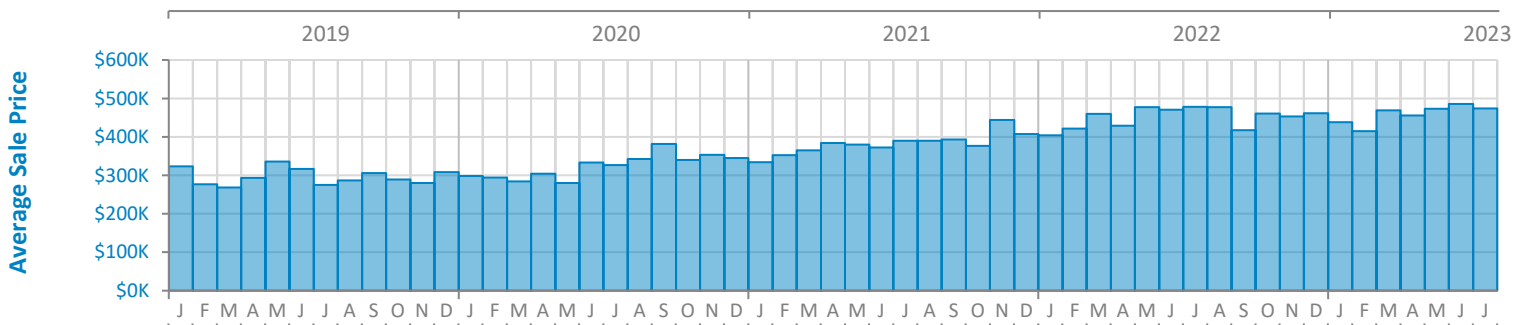


Average Sale Price

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	\$462,809	2.5%
July 2023	\$474,338	-0.8%
June 2023	\$485,620	3.2%
May 2023	\$473,298	-0.8%
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%



Monthly Market Detail - July 2023

Single-Family Homes

Flagler County Association of REALTORS®

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

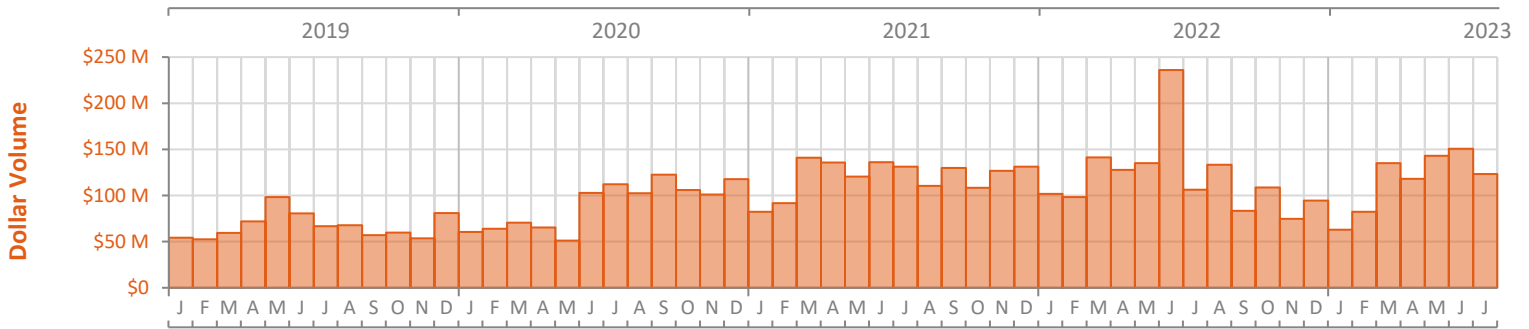


Dollar Volume

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	\$815.0 Million	-13.9%
July 2023	\$123.3 Million	16.2%
June 2023	\$150.5 Million	-36.3%
May 2023	\$142.9 Million	5.9%
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%

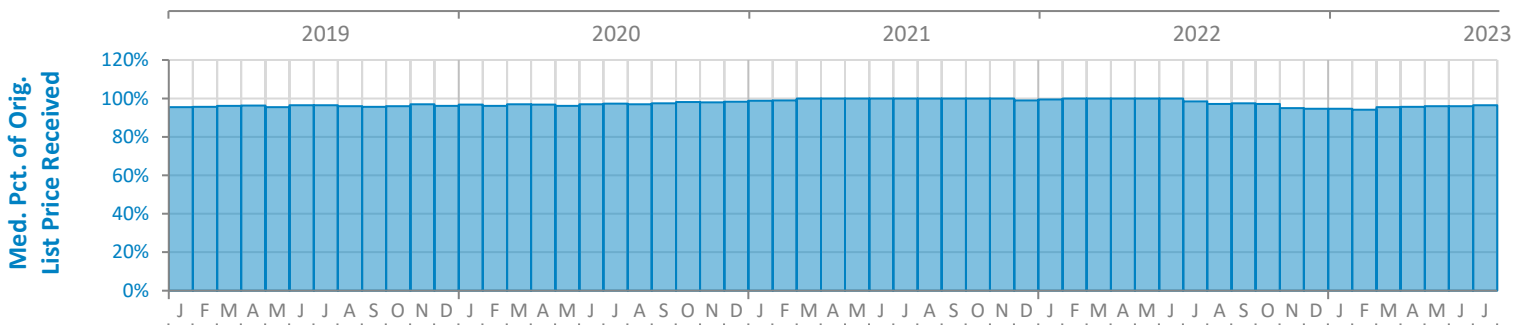


Median Percent of Original List Price Received

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	95.6%	-4.4%
July 2023	96.5%	-1.9%
June 2023	96.0%	-4.0%
May 2023	95.9%	-4.1%
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%



Monthly Market Detail - July 2023

Single-Family Homes

Flagler County Association of REALTORS®

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

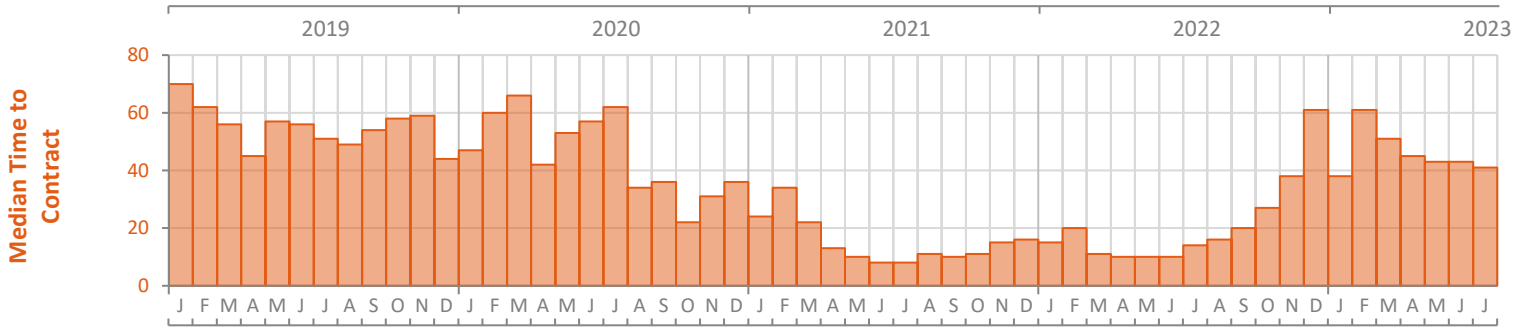


Median Time to Contract

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	48 Days	300.0%
July 2023	41 Days	192.9%
June 2023	43 Days	330.0%
May 2023	43 Days	330.0%
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%

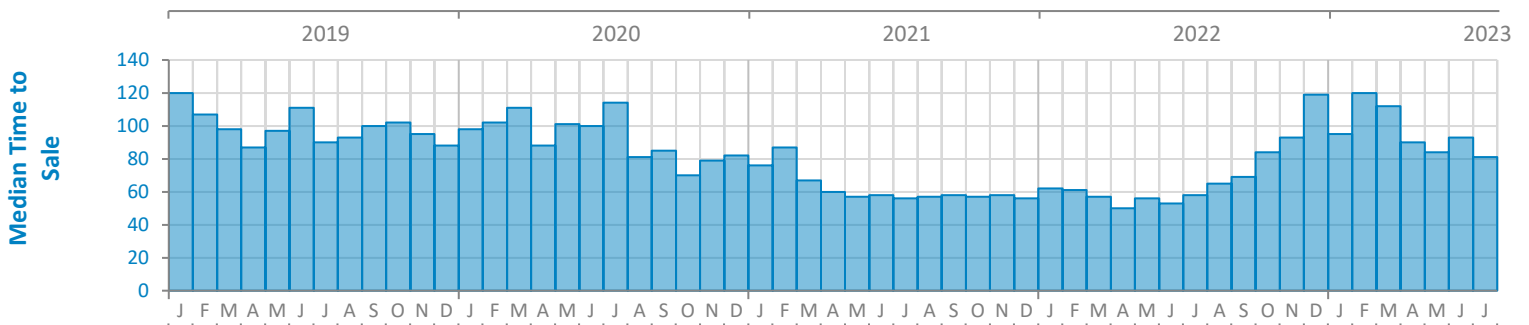


Median Time to Sale

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	100 Days	81.8%
July 2023	81 Days	39.7%
June 2023	93 Days	75.5%
May 2023	84 Days	50.0%
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%



Monthly Market Detail - July 2023

Single-Family Homes

Flagler County Association of REALTORS®

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

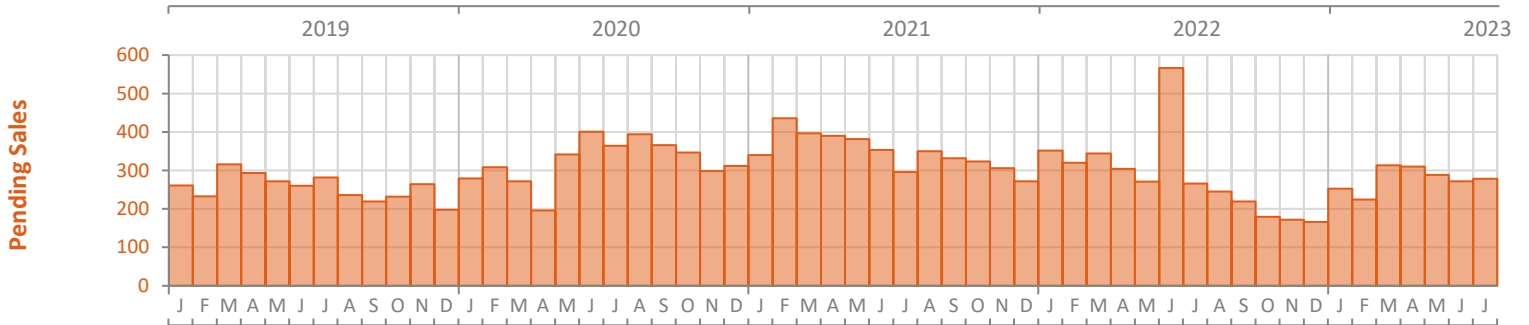


New Pending Sales

The number of listed properties that went under contract during the 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	1,938	-20.0%
July 2023	278	4.5%
June 2023	272	-51.9%
May 2023	288	6.3%
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%

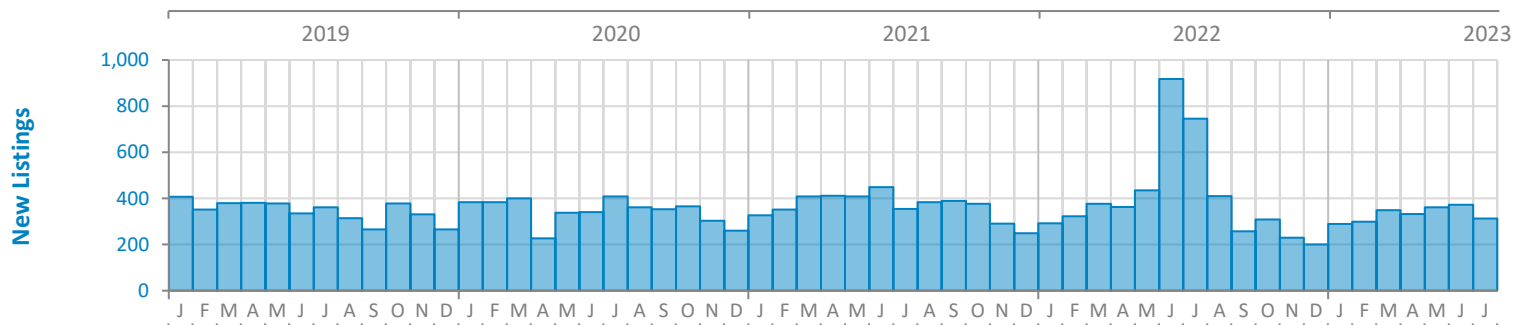


New Listings

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	2,316	-32.9%
July 2023	313	-58.0%
June 2023	373	-59.4%
May 2023	361	-17.0%
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%



Monthly Market Detail - July 2023

Single-Family Homes

Flagler County Association of REALTORS®

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

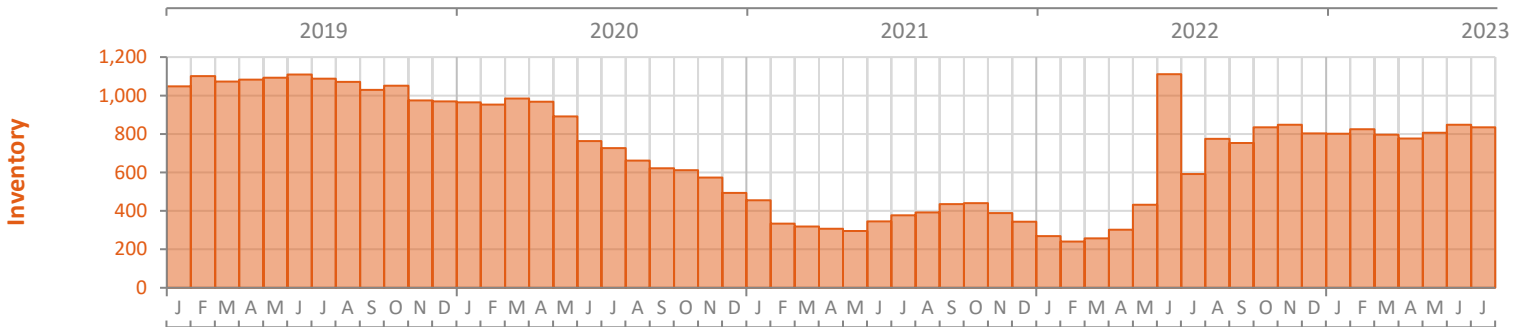


Inventory (Active Listings)

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)	813	77.6%
July 2023	835	41.3%
June 2023	848	-23.7%
May 2023	806	86.6%
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%

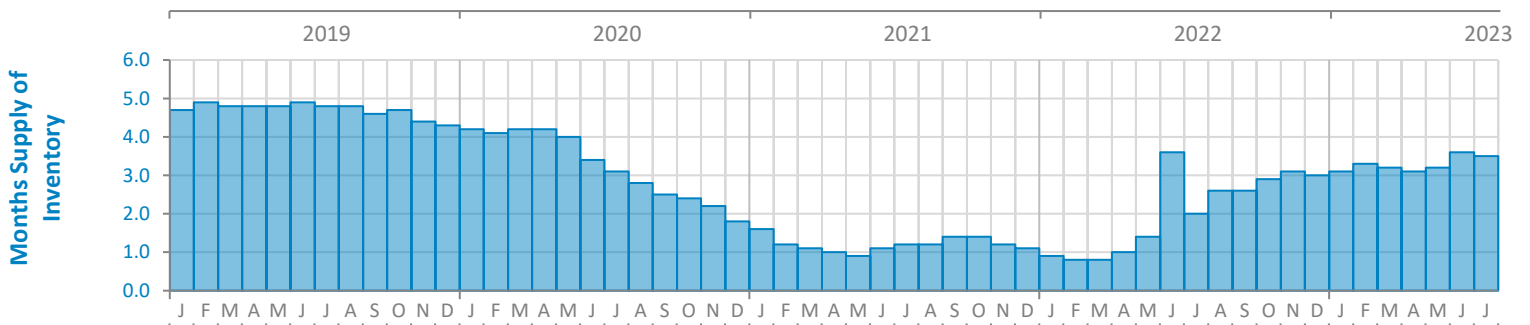


Months Supply of Inventory

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)	3.3	120.0%
July 2023	3.5	75.0%
June 2023	3.6	0.0%
May 2023	3.2	128.6%
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%



Monthly Market Detail - July 2023

Single-Family Homes

Flagler County Association of REALTORS®



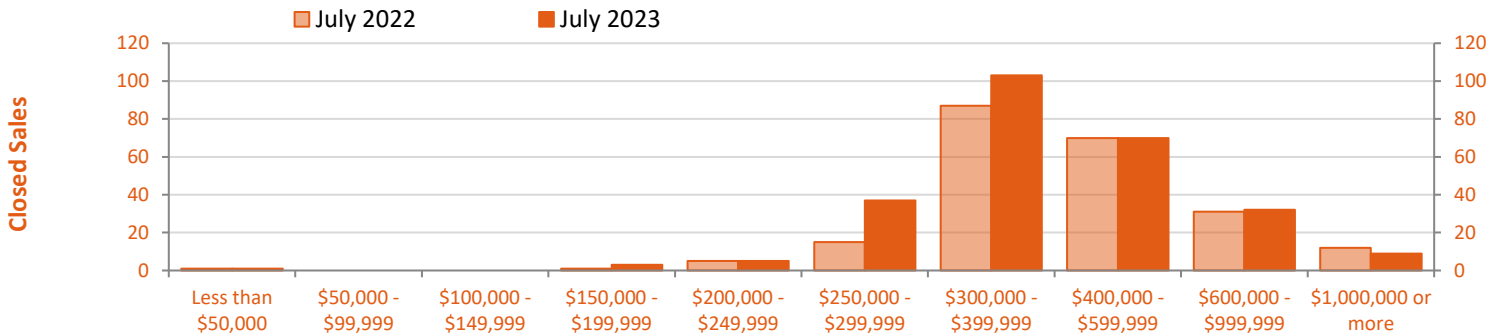
This report describes member activity for the association and is not confined to any specific geographic area.

Closed Sales by Sale Price

The number of sales transactions which closed during the 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	1	0.0%
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	0	N/A
\$150,000 - \$199,999	3	200.0%
\$200,000 - \$249,999	5	0.0%
\$250,000 - \$299,999	37	146.7%
\$300,000 - \$399,999	103	18.4%
\$400,000 - \$599,999	70	0.0%
\$600,000 - \$999,999	32	3.2%
\$1,000,000 or more	9	-25.0%

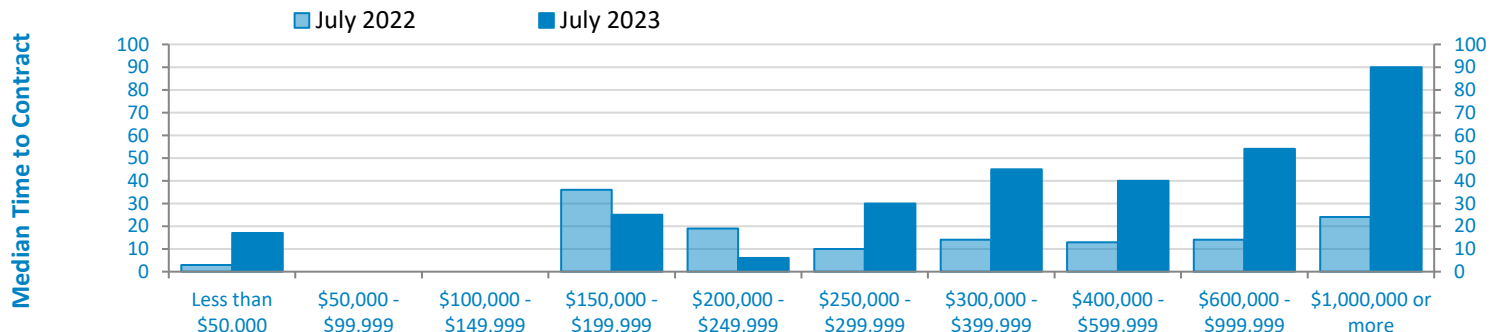


Median Time to Contract by Sale Price

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	17 Days	466.7%
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	(No Sales)	N/A
\$150,000 - \$199,999	25 Days	-30.6%
\$200,000 - \$249,999	6 Days	-68.4%
\$250,000 - \$299,999	30 Days	200.0%
\$300,000 - \$399,999	45 Days	221.4%
\$400,000 - \$599,999	40 Days	207.7%
\$600,000 - \$999,999	54 Days	285.7%
\$1,000,000 or more	90 Days	275.0%



Monthly Market Detail - July 2023

Single-Family Homes

Flagler County Association of REALTORS®



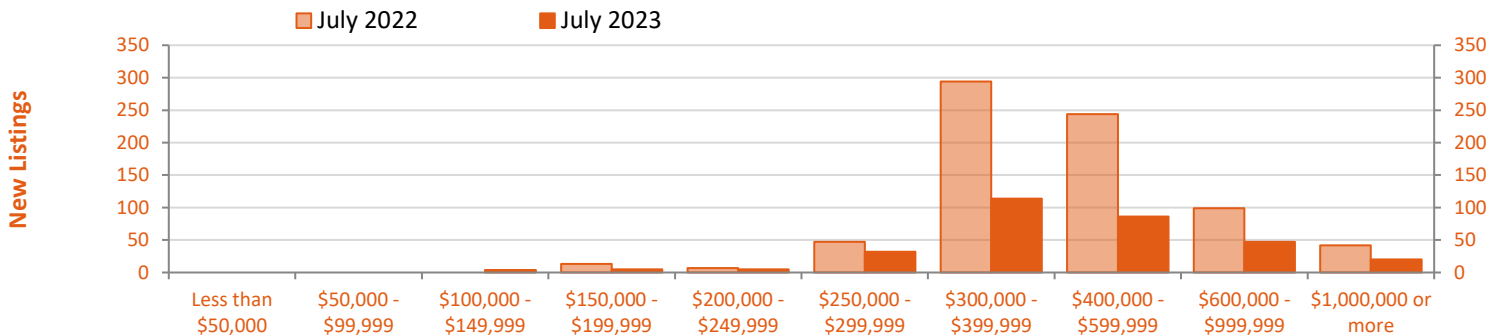
This report describes member activity for the association and is not confined to any specific geographic area.

New Listings by Initial Listing Price

The number of properties put onto the market during the 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	N/A
\$100,000 - \$149,999	4	N/A
\$150,000 - \$199,999	5	-61.5%
\$200,000 - \$249,999	5	-28.6%
\$250,000 - \$299,999	32	-31.9%
\$300,000 - \$399,999	114	-61.2%
\$400,000 - \$599,999	86	-64.8%
\$600,000 - \$999,999	47	-52.5%
\$1,000,000 or more	20	-52.4%

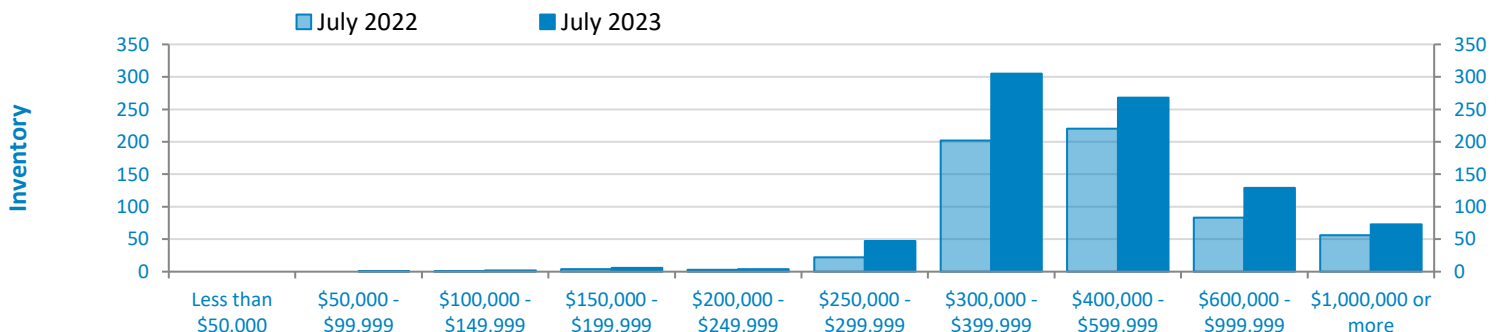


Inventory by Current Listing Price

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	1	N/A
\$100,000 - \$149,999	2	100.0%
\$150,000 - \$199,999	6	50.0%
\$200,000 - \$249,999	4	33.3%
\$250,000 - \$299,999	47	113.6%
\$300,000 - \$399,999	305	51.0%
\$400,000 - \$599,999	268	21.8%
\$600,000 - \$999,999	129	55.4%
\$1,000,000 or more	73	30.4%

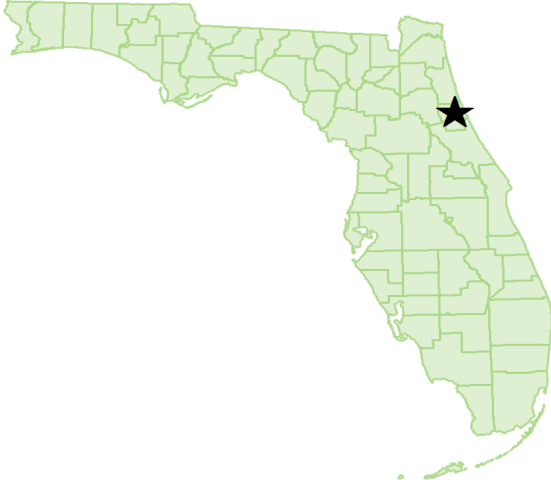


Monthly Distressed Market - July 2023

Single-Family Homes

Flagler County Association of REALTORS®

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



		July 2023	July 2022	Percent Change Year-over-Year
Traditional	Closed Sales	259	222	16.7%
	Median Sale Price	\$379,450	\$402,500	-5.7%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$180,500	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

