

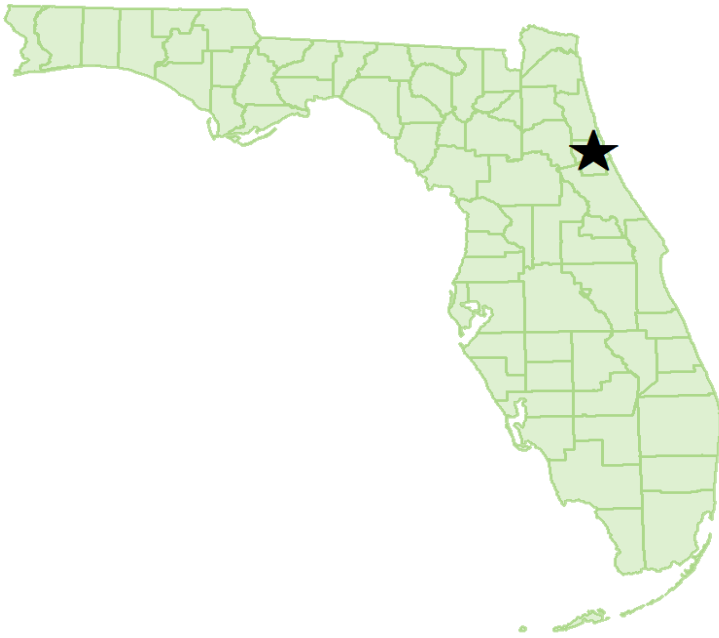
Monthly Market Detail - January 2025

Townhouses and Condos

Flagler County Association of REALTORS®



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



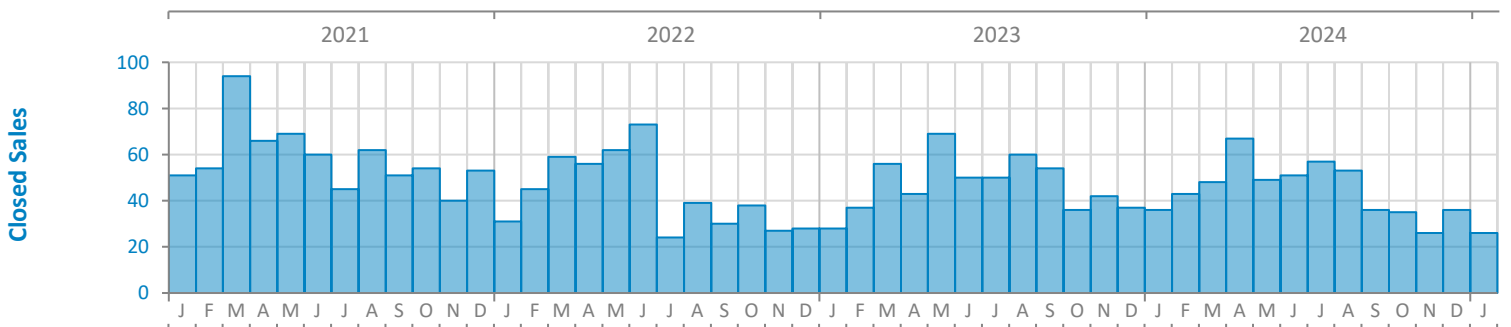
Summary Statistics	January 2025	January 2024	Percent Change Year-over-Year
Closed Sales	26	36	-27.8%
Paid in Cash	17	23	-26.1%
Median Sale Price	\$289,000	\$360,000	-19.7%
Average Sale Price	\$454,453	\$402,177	13.0%
Dollar Volume	\$11.8 Million	\$14.5 Million	-18.4%
Median Percent of Original List Price Received	89.1%	93.4%	-4.6%
Median Time to Contract	123 Days	65 Days	89.2%
Median Time to Sale	161 Days	115 Days	40.0%
New Pending Sales	46	49	-6.1%
New Listings	125	113	10.6%
Pending Inventory	53	53	0.0%
Inventory (Active Listings)	420	307	36.8%
Months Supply of Inventory	9.6	6.5	47.7%

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	26	-27.8%
January 2025	26	-27.8%
December 2024	36	-2.7%
November 2024	26	-38.1%
October 2024	35	-2.8%
September 2024	36	-33.3%
August 2024	53	-11.7%
July 2024	57	14.0%
June 2024	51	2.0%
May 2024	49	-29.0%
April 2024	67	55.8%
March 2024	48	-14.3%
February 2024	43	16.2%
January 2024	36	28.6%



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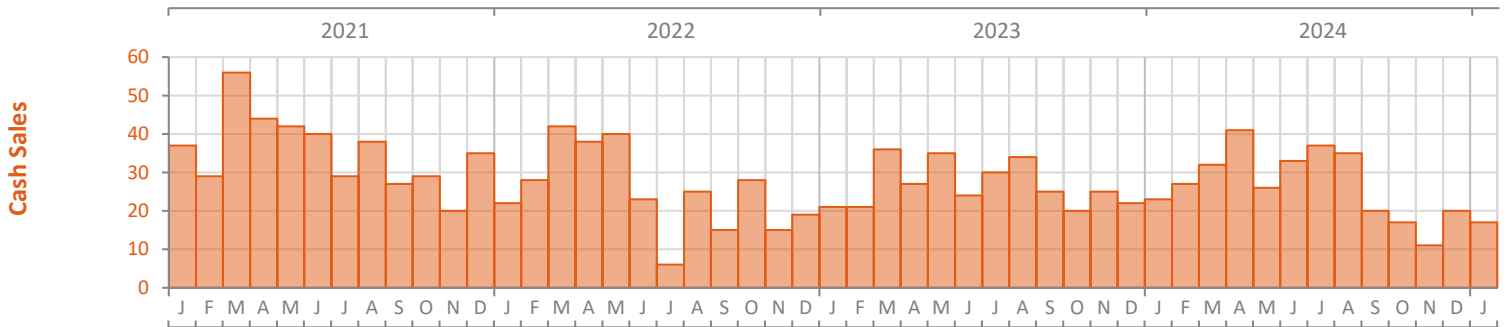


Cash Sales

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	17	-26.1%
January 2025	17	-26.1%
December 2024	20	-9.1%
November 2024	11	-56.0%
October 2024	17	-15.0%
September 2024	20	-20.0%
August 2024	35	2.9%
July 2024	37	23.3%
June 2024	33	37.5%
May 2024	26	-25.7%
April 2024	41	51.9%
March 2024	32	-11.1%
February 2024	27	28.6%
January 2024	23	9.5%

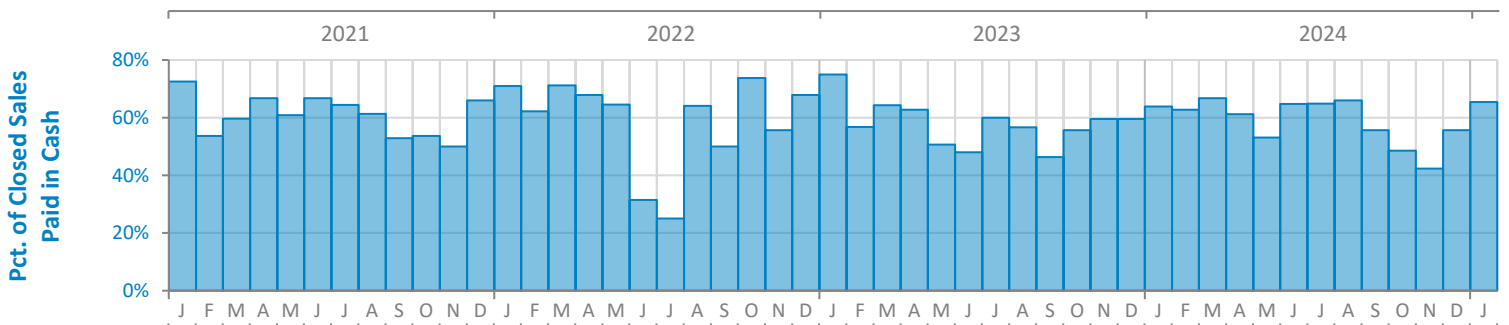


Cash Sales as a Percentage of Closed Sales

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	65.4%	2.3%
January 2025	65.4%	2.3%
December 2024	55.6%	-6.6%
November 2024	42.3%	-28.9%
October 2024	48.6%	-12.6%
September 2024	55.6%	20.1%
August 2024	66.0%	16.4%
July 2024	64.9%	8.2%
June 2024	64.7%	34.8%
May 2024	53.1%	4.7%
April 2024	61.2%	-2.5%
March 2024	66.7%	3.7%
February 2024	62.8%	10.6%
January 2024	63.9%	-14.8%



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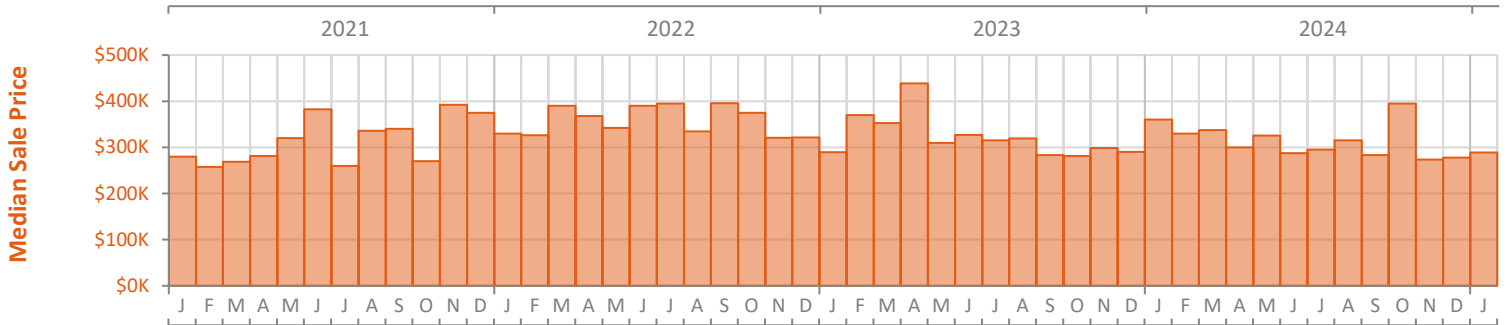


Median Sale Price

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	\$289,000	-19.7%
January 2025	\$289,000	-19.7%
December 2024	\$277,990	-4.1%
November 2024	\$273,750	-8.3%
October 2024	\$395,000	40.3%
September 2024	\$283,495	0.0%
August 2024	\$315,000	-1.4%
July 2024	\$295,000	-6.5%
June 2024	\$287,500	-12.1%
May 2024	\$325,900	5.1%
April 2024	\$300,000	-31.7%
March 2024	\$337,500	-4.3%
February 2024	\$330,000	-10.8%
January 2024	\$360,000	24.5%

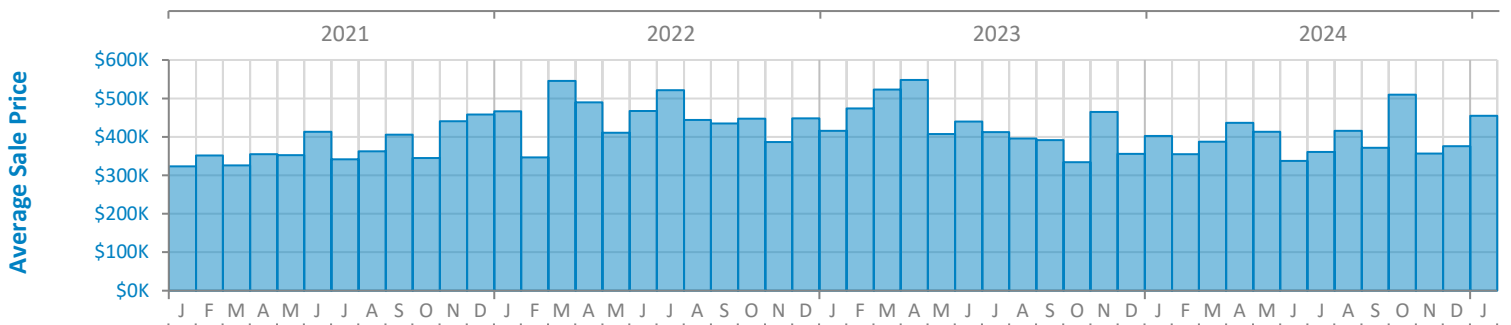


Average Sale Price

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	\$454,453	13.0%
January 2025	\$454,453	13.0%
December 2024	\$375,463	5.4%
November 2024	\$356,816	-23.2%
October 2024	\$509,496	52.5%
September 2024	\$371,390	-5.1%
August 2024	\$415,578	4.9%
July 2024	\$360,807	-12.6%
June 2024	\$337,830	-23.3%
May 2024	\$413,327	1.4%
April 2024	\$436,443	-20.3%
March 2024	\$387,687	-25.8%
February 2024	\$355,331	-25.1%
January 2024	\$402,177	-3.3%



Monthly Market Detail - January 2025

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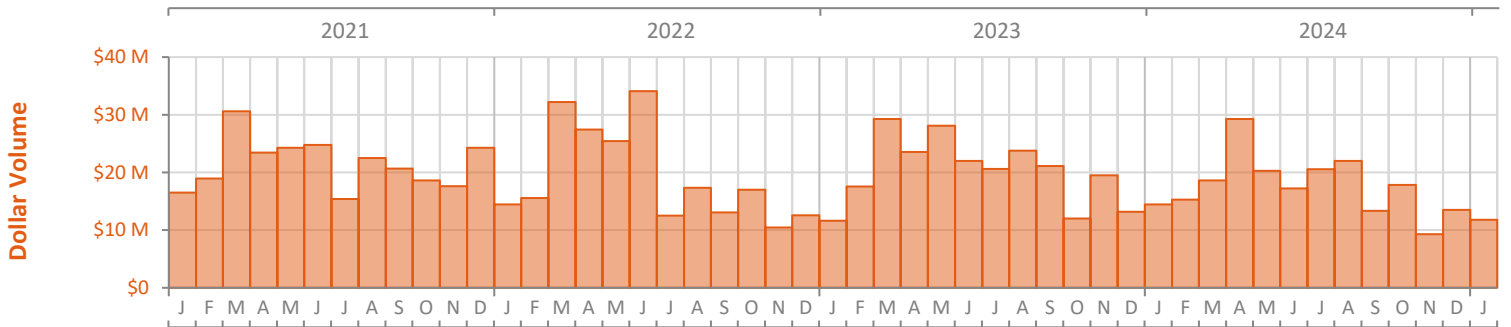


Dollar Volume

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	\$11.8 Million	-18.4%
January 2025	\$11.8 Million	-18.4%
December 2024	\$13.5 Million	2.6%
November 2024	\$9.3 Million	-52.5%
October 2024	\$17.8 Million	48.2%
September 2024	\$13.4 Million	-36.7%
August 2024	\$22.0 Million	-7.3%
July 2024	\$20.6 Million	-0.3%
June 2024	\$17.2 Million	-21.7%
May 2024	\$20.3 Million	-28.0%
April 2024	\$29.2 Million	24.2%
March 2024	\$18.6 Million	-36.4%
February 2024	\$15.3 Million	-12.9%
January 2024	\$14.5 Million	24.4%

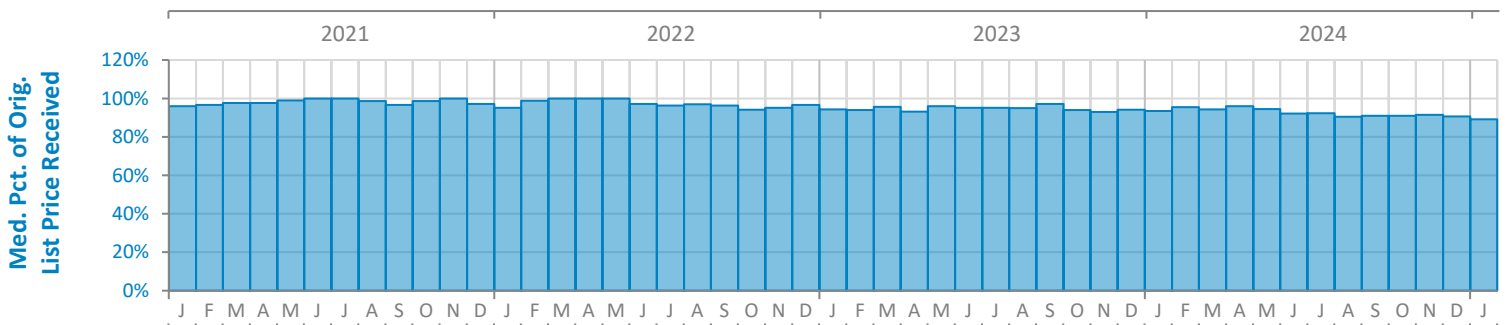


Median Percent of Original List Price Received

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	89.1%	-4.6%
January 2025	89.1%	-4.6%
December 2024	90.6%	-3.7%
November 2024	91.5%	-1.5%
October 2024	90.9%	-3.3%
September 2024	90.9%	-6.4%
August 2024	90.4%	-4.7%
July 2024	92.3%	-3.0%
June 2024	92.1%	-3.3%
May 2024	94.4%	-1.6%
April 2024	95.9%	2.9%
March 2024	94.3%	-1.5%
February 2024	95.4%	1.5%
January 2024	93.4%	-1.0%



Monthly Market Detail - January 2025

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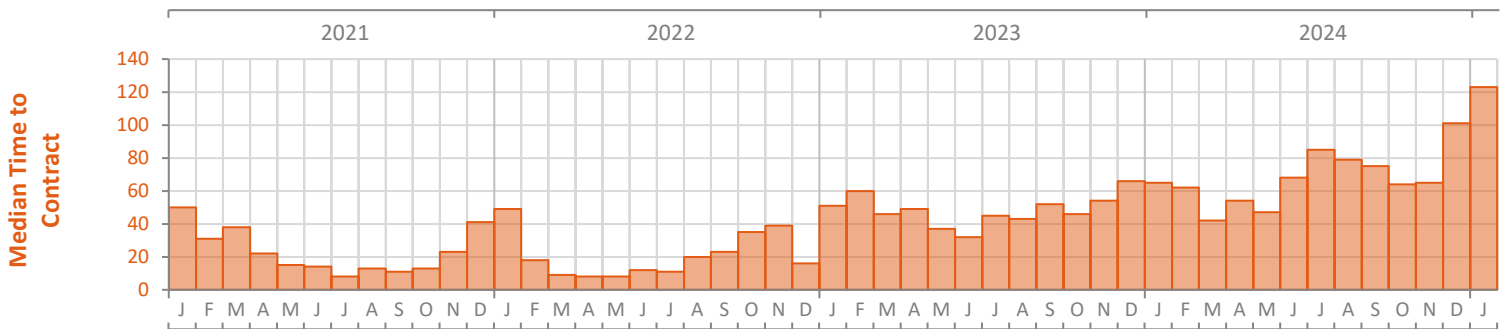


Median Time to Contract

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	123 Days	89.2%
January 2025	123 Days	89.2%
December 2024	101 Days	53.0%
November 2024	65 Days	20.4%
October 2024	64 Days	39.1%
September 2024	75 Days	44.2%
August 2024	79 Days	83.7%
July 2024	85 Days	88.9%
June 2024	68 Days	112.5%
May 2024	47 Days	27.0%
April 2024	54 Days	10.2%
March 2024	42 Days	-8.7%
February 2024	62 Days	3.3%
January 2024	65 Days	27.5%

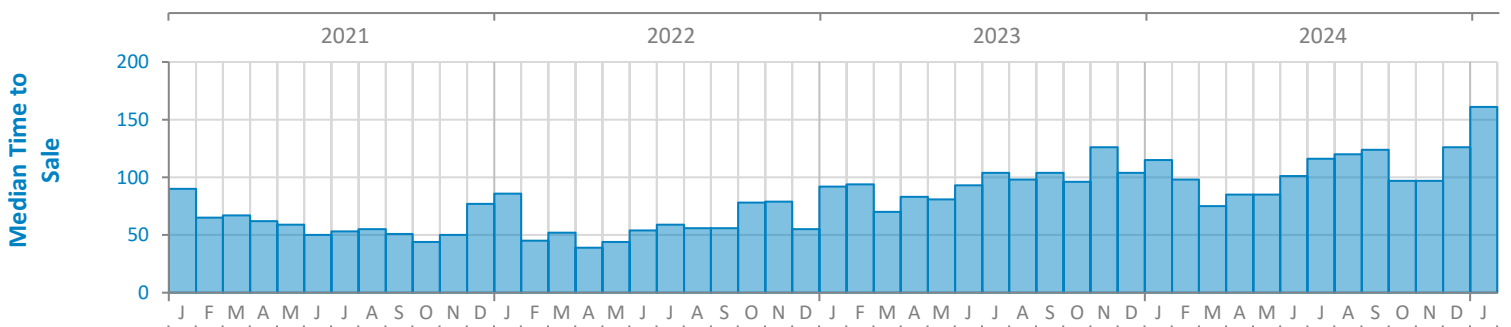


Median Time to Sale

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	161 Days	40.0%
January 2025	161 Days	40.0%
December 2024	126 Days	21.2%
November 2024	97 Days	-23.0%
October 2024	97 Days	1.0%
September 2024	124 Days	19.2%
August 2024	120 Days	22.4%
July 2024	116 Days	11.5%
June 2024	101 Days	8.6%
May 2024	85 Days	4.9%
April 2024	85 Days	2.4%
March 2024	75 Days	7.1%
February 2024	98 Days	4.3%
January 2024	115 Days	25.0%



Monthly Market Detail - January 2025

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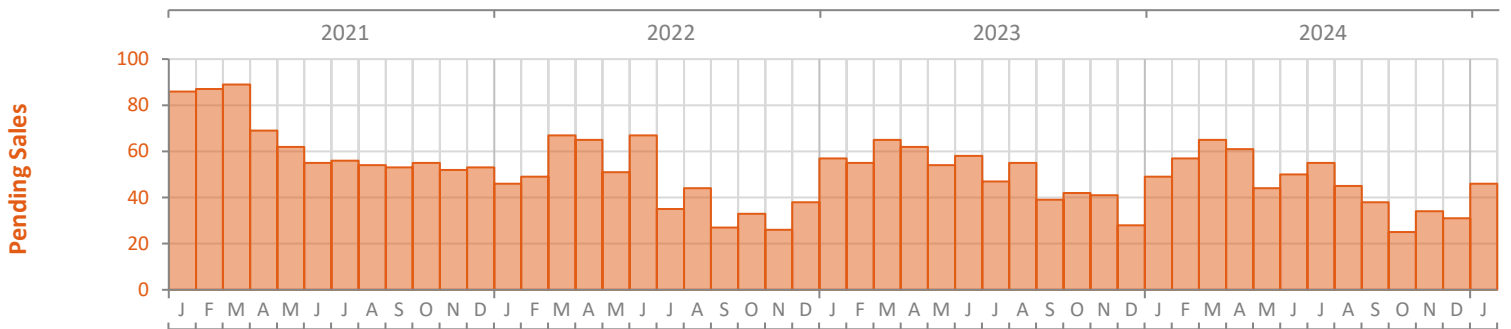


New Pending Sales

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	46	-6.1%
January 2025	46	-6.1%
December 2024	31	10.7%
November 2024	34	-17.1%
October 2024	25	-40.5%
September 2024	38	-2.6%
August 2024	45	-18.2%
July 2024	55	17.0%
June 2024	50	-13.8%
May 2024	44	-18.5%
April 2024	61	-1.6%
March 2024	65	0.0%
February 2024	57	3.6%
January 2024	49	-14.0%

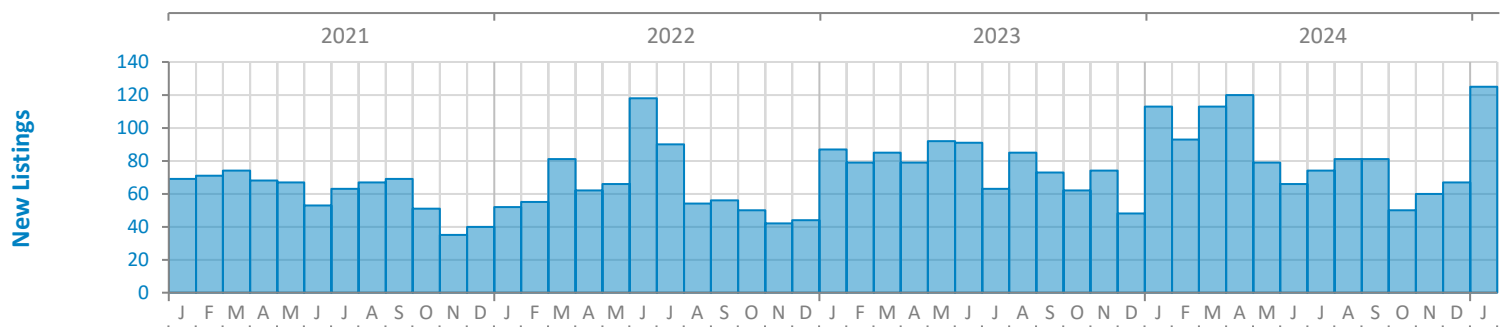


New Listings

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	125	10.6%
January 2025	125	10.6%
December 2024	67	39.6%
November 2024	60	-18.9%
October 2024	50	-19.4%
September 2024	81	11.0%
August 2024	81	-4.7%
July 2024	74	17.5%
June 2024	66	-27.5%
May 2024	79	-14.1%
April 2024	120	51.9%
March 2024	113	32.9%
February 2024	93	17.7%
January 2024	113	29.9%



Monthly Market Detail - January 2025

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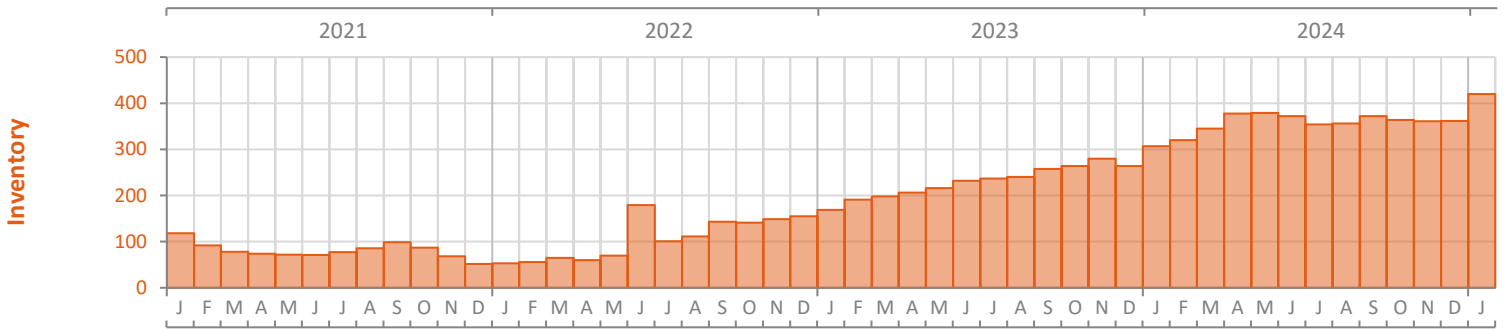


Inventory (Active Listings)

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)	420	36.8%
January 2025	420	36.8%
December 2024	362	37.1%
November 2024	361	28.9%
October 2024	364	37.9%
September 2024	372	44.2%
August 2024	356	48.3%
July 2024	354	49.4%
June 2024	372	60.3%
May 2024	379	75.5%
April 2024	378	83.5%
March 2024	345	74.2%
February 2024	320	67.5%
January 2024	307	81.7%

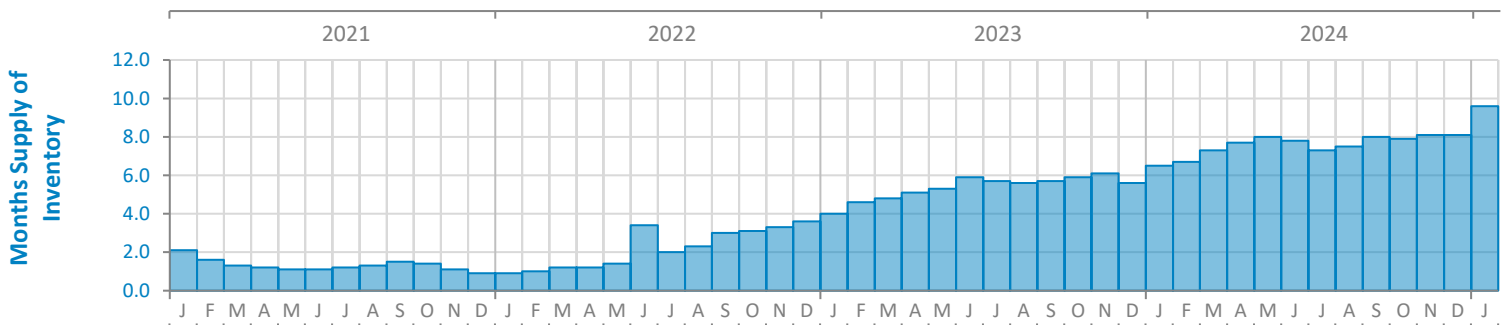


Months Supply of Inventory

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)	9.6	47.7%
January 2025	9.6	47.7%
December 2024	8.1	44.6%
November 2024	8.1	32.8%
October 2024	7.9	33.9%
September 2024	8.0	40.4%
August 2024	7.5	33.9%
July 2024	7.3	28.1%
June 2024	7.8	32.2%
May 2024	8.0	50.9%
April 2024	7.7	51.0%
March 2024	7.3	52.1%
February 2024	6.7	45.7%
January 2024	6.5	62.5%



Monthly Market Detail - January 2025

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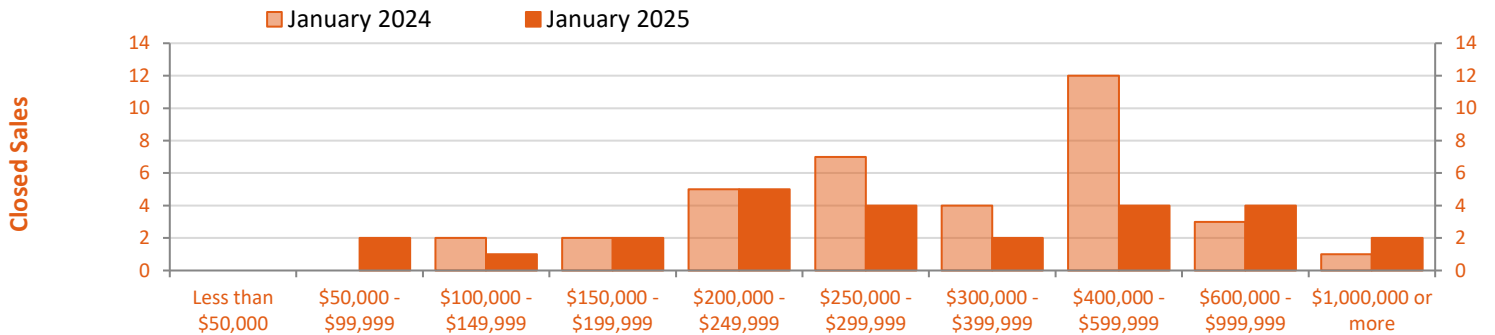


Closed Sales by Sale Price

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	2	N/A
\$100,000 - \$149,999	1	-50.0%
\$150,000 - \$199,999	2	0.0%
\$200,000 - \$249,999	5	0.0%
\$250,000 - \$299,999	4	-42.9%
\$300,000 - \$399,999	2	-50.0%
\$400,000 - \$599,999	4	-66.7%
\$600,000 - \$999,999	4	33.3%
\$1,000,000 or more	2	100.0%

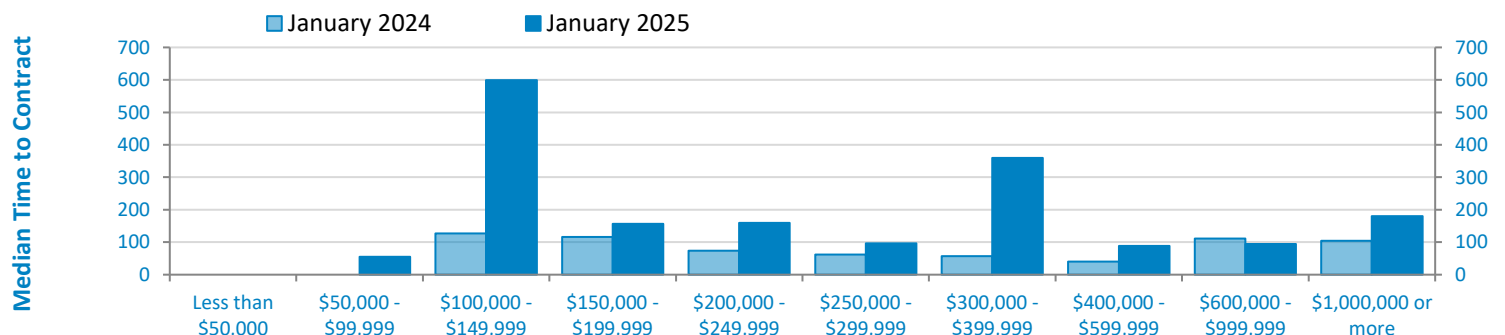


Median Time to Contract by Sale Price

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	55 Days	N/A
\$100,000 - \$149,999	599 Days	371.7%
\$150,000 - \$199,999	157 Days	35.3%
\$200,000 - \$249,999	160 Days	116.2%
\$250,000 - \$299,999	96 Days	54.8%
\$300,000 - \$399,999	360 Days	531.6%
\$400,000 - \$599,999	89 Days	122.5%
\$600,000 - \$999,999	94 Days	-15.3%
\$1,000,000 or more	180 Days	73.1%



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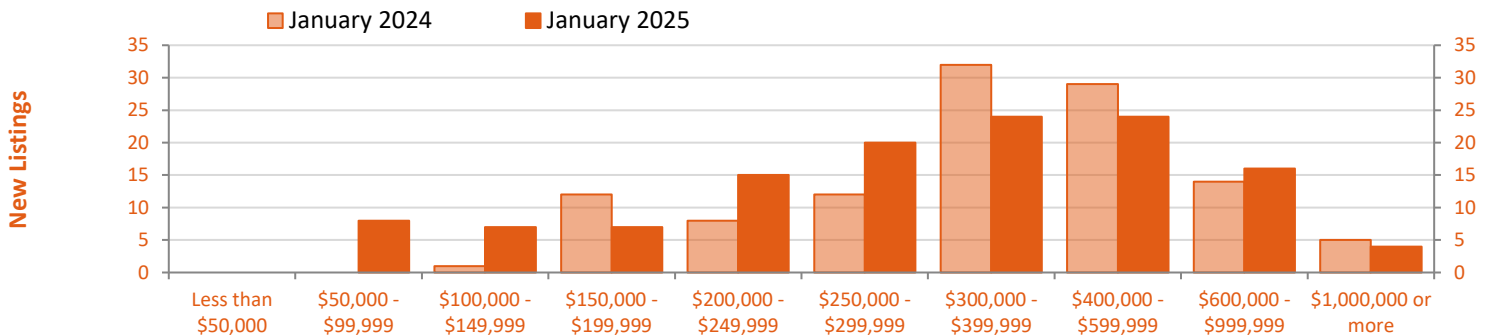


New Listings by Initial Listing Price

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	8	N/A
\$100,000 - \$149,999	7	600.0%
\$150,000 - \$199,999	7	-41.7%
\$200,000 - \$249,999	15	87.5%
\$250,000 - \$299,999	20	66.7%
\$300,000 - \$399,999	24	-25.0%
\$400,000 - \$599,999	24	-17.2%
\$600,000 - \$999,999	16	14.3%
\$1,000,000 or more	4	-20.0%

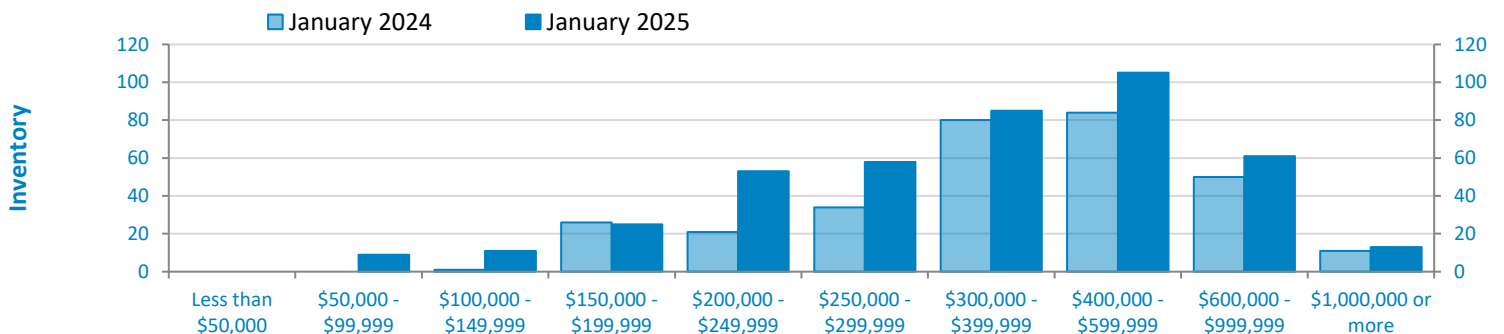


Inventory by Current Listing Price

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	9	N/A
\$100,000 - \$149,999	11	1000.0%
\$150,000 - \$199,999	25	-3.8%
\$200,000 - \$249,999	53	152.4%
\$250,000 - \$299,999	58	70.6%
\$300,000 - \$399,999	85	6.3%
\$400,000 - \$599,999	105	25.0%
\$600,000 - \$999,999	61	22.0%
\$1,000,000 or more	13	18.2%

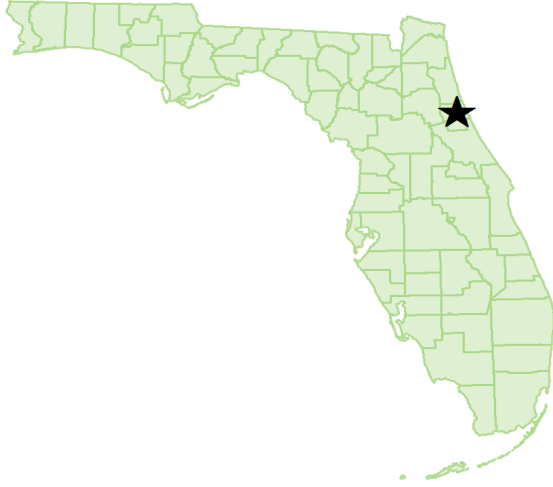


Monthly Distressed Market - January 2025

Townhouses and Condos

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		January 2025	January 2024	Percent Change Year-over-Year
Traditional	Closed Sales	26	36	-27.8%
	Median Sale Price	\$289,000	\$360,000	-19.7%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

