

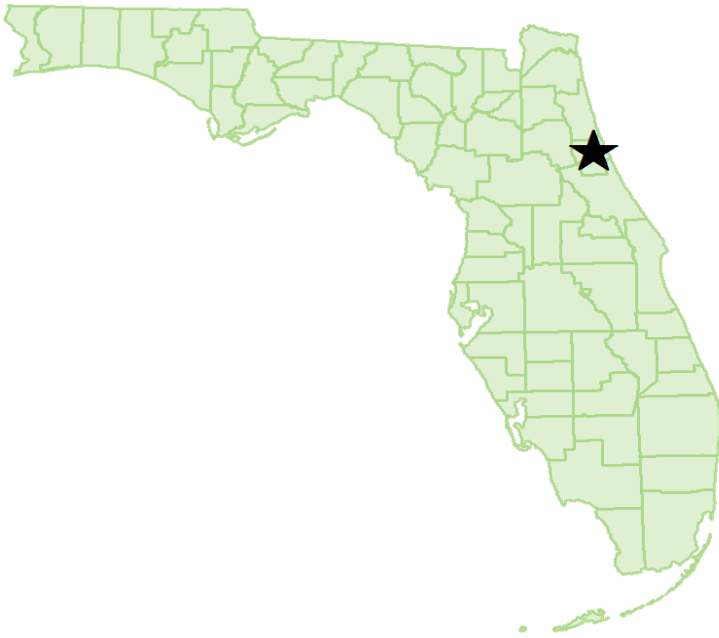
# Monthly Market Detail - January 2022

## 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.



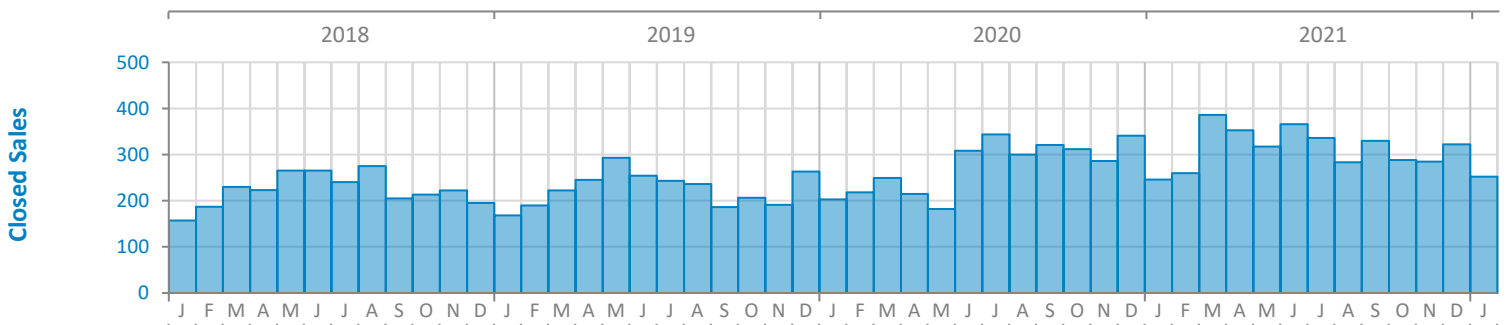
Summary Statistics	January 2022	January 2021	Percent Change Year-over-Year
Closed Sales	252	246	2.4%
Paid in Cash	96	67	43.3%
Median Sale Price	\$342,500	\$276,950	23.7%
Average Sale Price	\$404,266	\$334,159	21.0%
Dollar Volume	\$101.9 Million	\$82.2 Million	23.9%
Median Percent of Original List Price Received	99.4%	98.8%	0.6%
Median Time to Contract	15 Days	24 Days	-37.5%
Median Time to Sale	62 Days	76 Days	-18.4%
New Pending Sales	352	340	3.5%
New Listings	292	326	-10.4%
Pending Inventory	571	569	0.4%
Inventory (Active Listings)	269	455	-40.9%
Months Supply of Inventory	0.9	1.6	-43.8%

## 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	252	2.4%
<b>January 2022</b>	<b>252</b>	<b>2.4%</b>
December 2021	322	-5.6%
November 2021	285	-0.3%
October 2021	288	-7.7%
September 2021	330	2.8%
August 2021	283	-5.7%
July 2021	336	-2.3%
June 2021	366	18.8%
May 2021	317	74.2%
April 2021	353	64.2%
March 2021	386	55.0%
February 2021	260	19.3%
January 2021	246	21.2%



# Monthly Market Detail - January 2022

## 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.

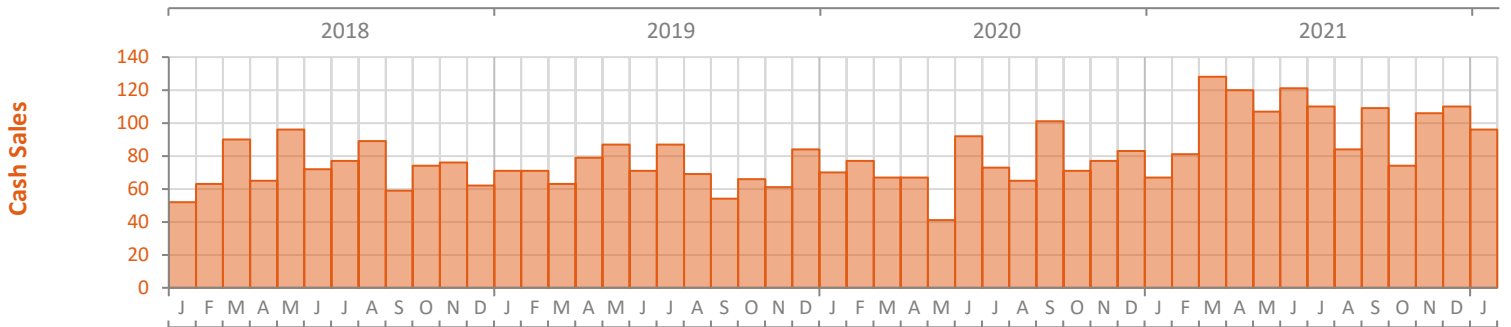


## Cash Sales

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	96	43.3%
<b>January 2022</b>	<b>96</b>	<b>43.3%</b>
December 2021	110	32.5%
November 2021	106	37.7%
October 2021	74	4.2%
September 2021	109	7.9%
August 2021	84	29.2%
July 2021	110	50.7%
June 2021	121	31.5%
May 2021	107	161.0%
April 2021	120	79.1%
March 2021	128	91.0%
February 2021	81	5.2%
January 2021	67	-4.3%

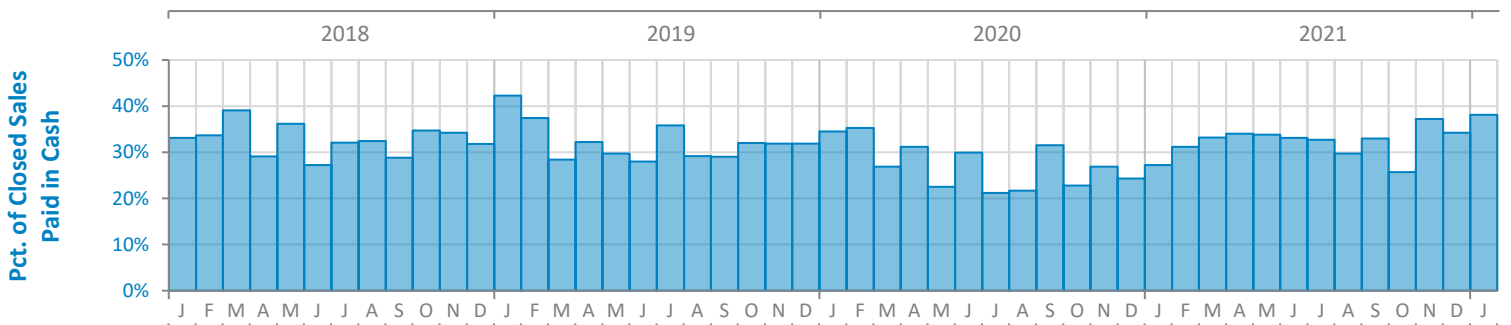


## Cash Sales as a Percentage of Closed Sales

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	38.1%	40.1%
<b>January 2022</b>	<b>38.1%</b>	<b>40.1%</b>
December 2021	34.2%	40.7%
November 2021	37.2%	38.3%
October 2021	25.7%	12.7%
September 2021	33.0%	4.8%
August 2021	29.7%	36.9%
July 2021	32.7%	54.2%
June 2021	33.1%	10.7%
May 2021	33.8%	50.2%
April 2021	34.0%	9.0%
March 2021	33.2%	23.4%
February 2021	31.2%	-11.6%
January 2021	27.2%	-21.2%



# Monthly Market Detail - January 2022

## 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.

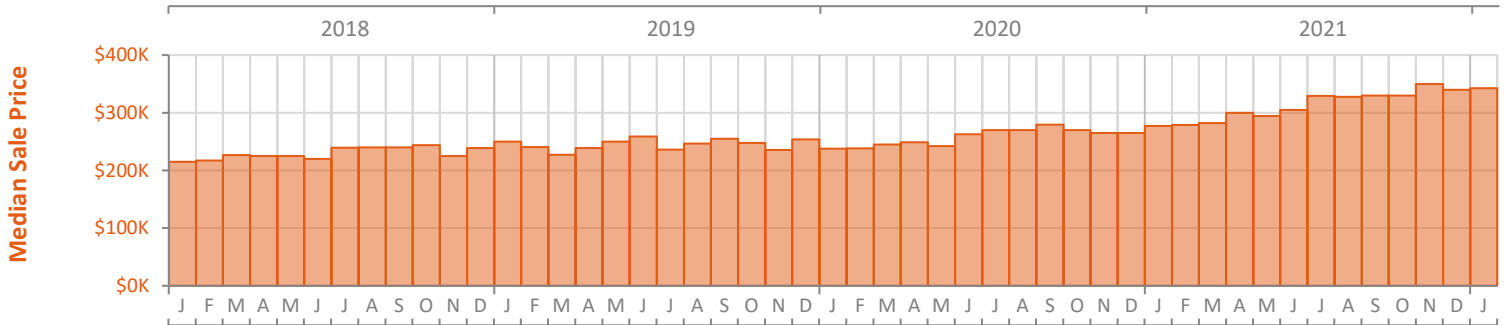


## Median Sale Price

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	\$342,500	23.7%
<b>January 2022</b>	<b>\$342,500</b>	<b>23.7%</b>
December 2021	\$340,095	28.3%
November 2021	\$350,000	32.1%
October 2021	\$330,000	22.2%
September 2021	\$330,000	18.1%
August 2021	\$327,500	21.3%
July 2021	\$329,500	22.1%
June 2021	\$305,000	16.0%
May 2021	\$294,120	21.5%
April 2021	\$300,000	20.5%
March 2021	\$282,095	15.1%
February 2021	\$278,950	16.9%
January 2021	\$276,950	16.4%

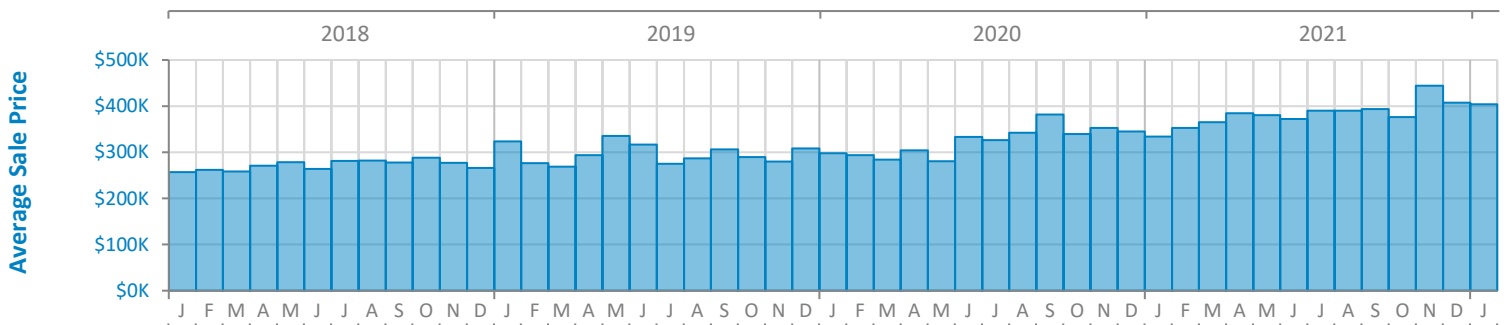


## Average Sale Price

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	\$404,266	21.0%
<b>January 2022</b>	<b>\$404,266</b>	<b>21.0%</b>
December 2021	\$407,153	17.9%
November 2021	\$444,190	25.8%
October 2021	\$376,307	10.8%
September 2021	\$393,626	3.1%
August 2021	\$390,140	14.0%
July 2021	\$390,294	19.5%
June 2021	\$372,234	11.6%
May 2021	\$380,094	35.6%
April 2021	\$384,490	26.5%
March 2021	\$364,905	28.6%
February 2021	\$352,670	20.0%
January 2021	\$334,159	12.1%



# Monthly Market Detail - January 2022

## 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.

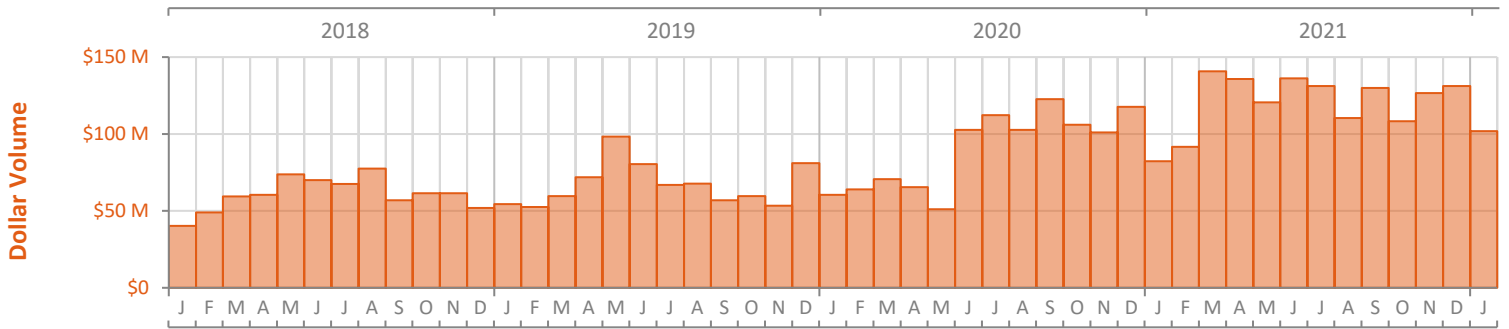


## Dollar Volume

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	\$101.9 Million	23.9%
<b>January 2022</b>	<b>\$101.9 Million</b>	<b>23.9%</b>
December 2021	\$131.1 Million	11.3%
November 2021	\$126.6 Million	25.4%
October 2021	\$108.4 Million	2.3%
September 2021	\$129.9 Million	6.0%
August 2021	\$110.4 Million	7.6%
July 2021	\$131.1 Million	16.8%
June 2021	\$136.2 Million	32.6%
May 2021	\$120.5 Million	136.1%
April 2021	\$135.7 Million	107.6%
March 2021	\$140.9 Million	99.3%
February 2021	\$91.7 Million	43.1%
January 2021	\$82.2 Million	35.9%

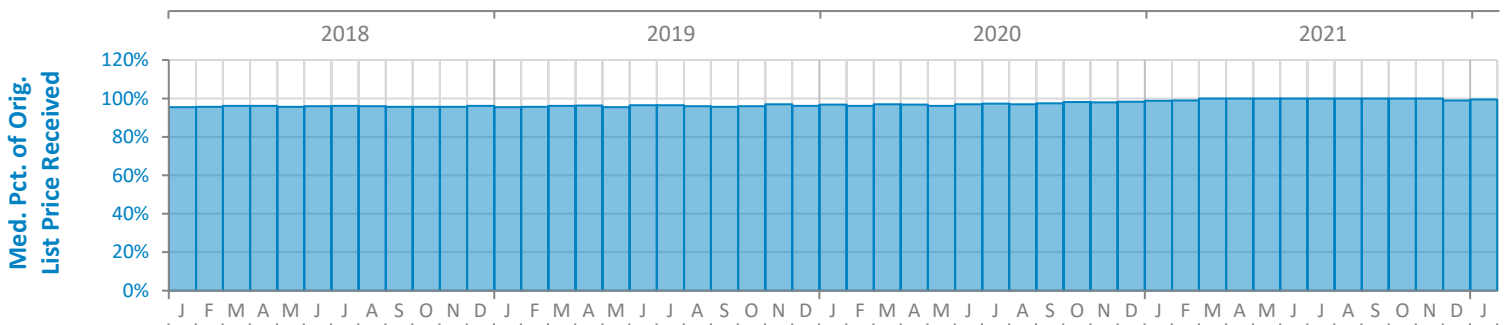


## Median Percent of Original List Price Received

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	99.4%	0.6%
<b>January 2022</b>	<b>99.4%</b>	<b>0.6%</b>
December 2021	99.0%	0.7%
November 2021	99.9%	1.9%
October 2021	100.0%	1.8%
September 2021	100.0%	2.7%
August 2021	100.0%	3.1%
July 2021	100.0%	2.8%
June 2021	100.0%	3.2%
May 2021	100.0%	4.1%
April 2021	100.0%	3.3%
March 2021	100.0%	3.1%
February 2021	98.9%	2.9%
January 2021	98.8%	2.1%



# Monthly Market Detail - January 2022

## 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.

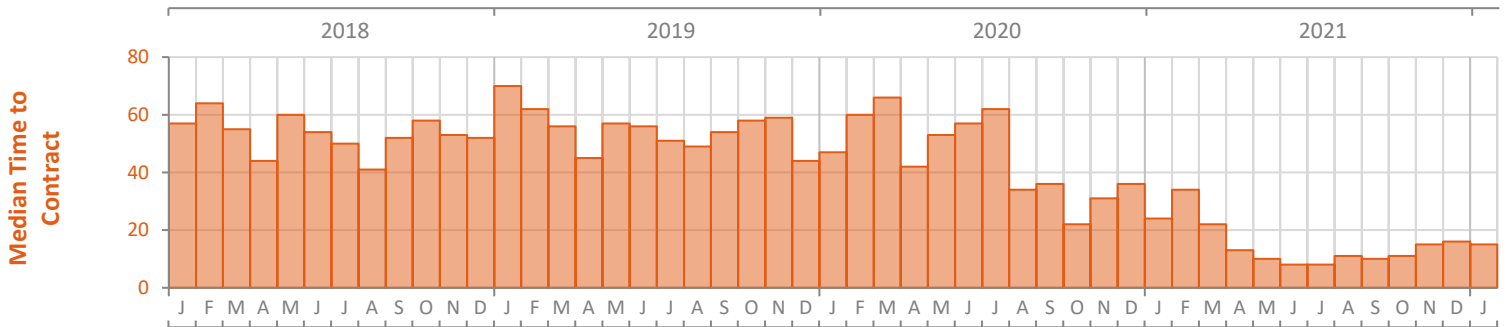


## Median Time to Contract

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	15 Days	-37.5%
<b>January 2022</b>	<b>15 Days</b>	<b>-37.5%</b>
December 2021	16 Days	-55.6%
November 2021	15 Days	-51.6%
October 2021	11 Days	-50.0%
September 2021	10 Days	-72.2%
August 2021	11 Days	-67.6%
July 2021	8 Days	-87.1%
June 2021	8 Days	-86.0%
May 2021	10 Days	-81.1%
April 2021	13 Days	-69.0%
March 2021	22 Days	-66.7%
February 2021	34 Days	-43.3%
January 2021	24 Days	-48.9%

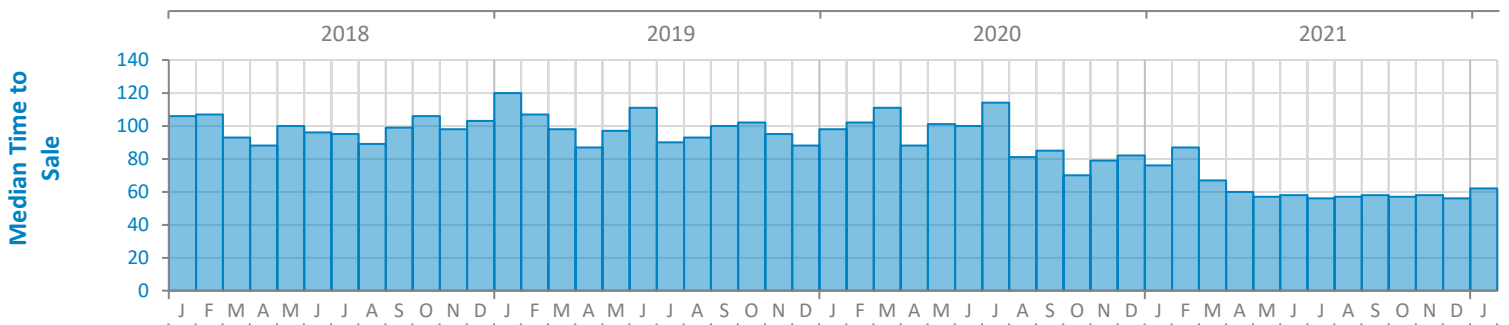


## Median Time to Sale

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	62 Days	-18.4%
<b>January 2022</b>	<b>62 Days</b>	<b>-18.4%</b>
December 2021	56 Days	-31.7%
November 2021	58 Days	-26.6%
October 2021	57 Days	-18.6%
September 2021	58 Days	-31.8%
August 2021	57 Days	-29.6%
July 2021	56 Days	-50.9%
June 2021	58 Days	-42.0%
May 2021	57 Days	-43.6%
April 2021	60 Days	-31.8%
March 2021	67 Days	-39.6%
February 2021	87 Days	-14.7%
January 2021	76 Days	-22.4%



# Monthly Market Detail - January 2022

## 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.

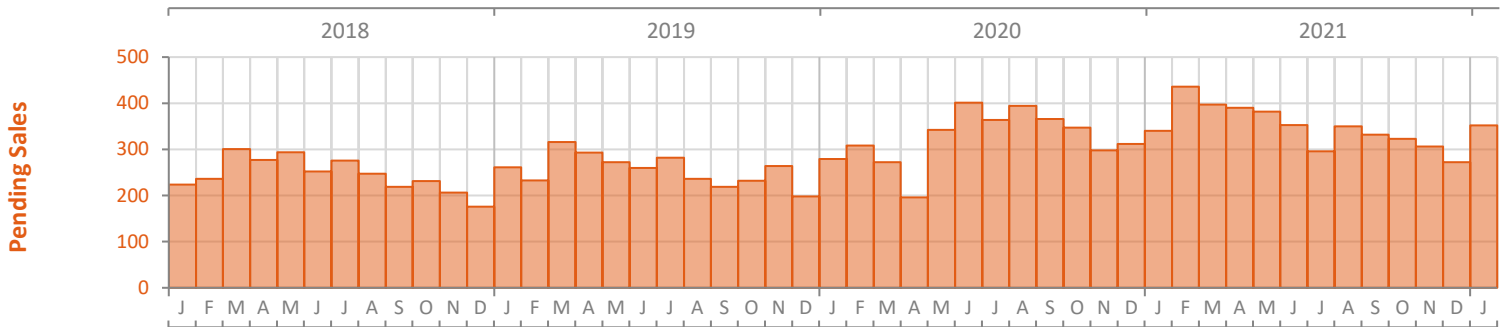


## New Pending Sales

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	352	3.5%
<b>January 2022</b>	<b>352</b>	<b>3.5%</b>
December 2021	272	-12.8%
November 2021	306	2.7%
October 2021	323	-6.9%
September 2021	332	-9.3%
August 2021	350	-11.2%
July 2021	296	-18.7%
June 2021	353	-12.0%
May 2021	382	11.7%
April 2021	390	99.0%
March 2021	397	46.0%
February 2021	436	41.6%
January 2021	340	21.9%

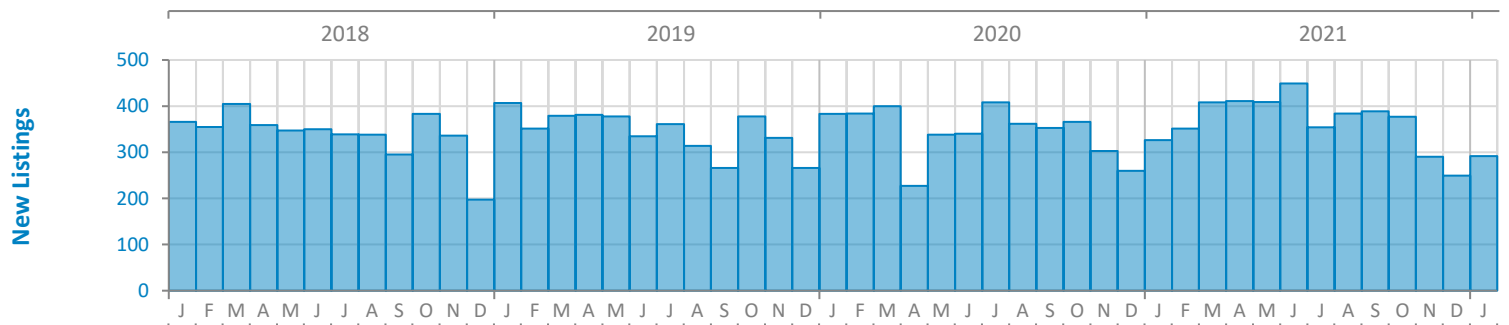


## New Listings

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	292	-10.4%
<b>January 2022</b>	<b>292</b>	<b>-10.4%</b>
December 2021	249	-4.2%
November 2021	290	-4.3%
October 2021	377	3.0%
September 2021	389	10.2%
August 2021	384	6.1%
July 2021	354	-13.2%
June 2021	449	32.1%
May 2021	409	21.0%
April 2021	411	81.1%
March 2021	408	2.0%
February 2021	351	-8.6%
January 2021	326	-14.9%





# Monthly Market Detail - January 2022

## 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.

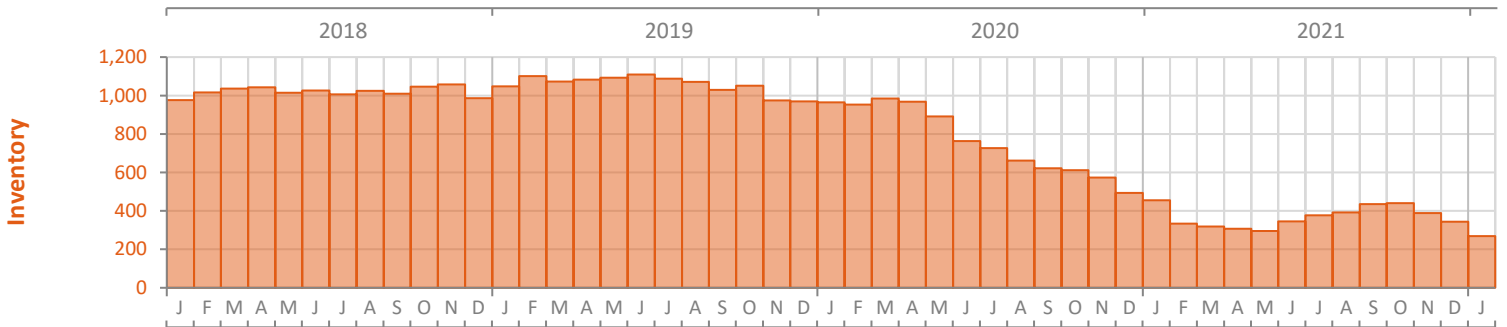


## Inventory (Active Listings)

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)	269	-40.9%
<b>January 2022</b>	<b>269</b>	<b>-40.9%</b>
December 2021	343	-30.6%
November 2021	389	-32.2%
October 2021	440	-28.0%
September 2021	435	-30.0%
August 2021	392	-40.7%
July 2021	377	-48.1%
June 2021	345	-54.8%
May 2021	296	-66.8%
April 2021	307	-68.3%
March 2021	318	-67.7%
February 2021	333	-65.1%
January 2021	455	-52.8%

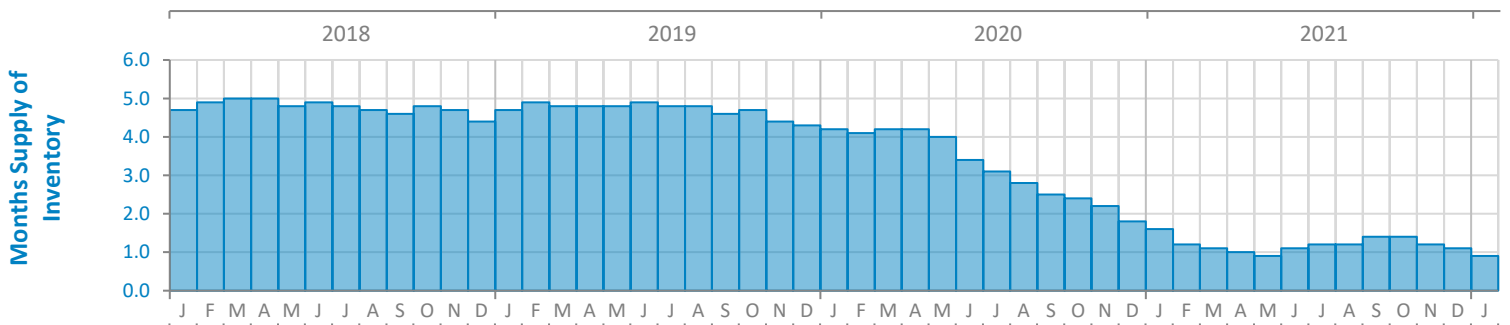


## Months Supply of Inventory

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)	0.9	-43.8%
<b>January 2022</b>	<b>0.9</b>	<b>-43.8%</b>
December 2021	1.1	-38.9%
November 2021	1.2	-45.5%
October 2021	1.4	-41.7%
September 2021	1.4	-44.0%
August 2021	1.2	-57.1%
July 2021	1.2	-61.3%
June 2021	1.1	-67.6%
May 2021	0.9	-77.5%
April 2021	1.0	-76.2%
March 2021	1.1	-73.8%
February 2021	1.2	-70.7%
January 2021	1.6	-61.9%



# Monthly Market Detail - January 2022

## Single-Family Homes

### Flagler County Association of REALTORS®



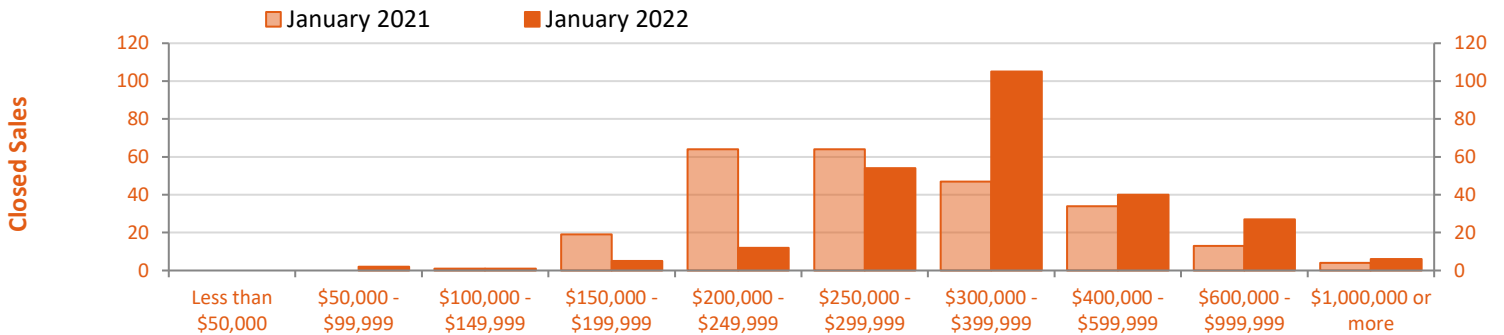
This report describes member activity for the association and is not confined to any specific geographic area.

## 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	0	N/A
\$50,000 - \$99,999	2	N/A
\$100,000 - \$149,999	1	0.0%
\$150,000 - \$199,999	5	-73.7%
\$200,000 - \$249,999	12	-81.3%
\$250,000 - \$299,999	54	-15.6%
\$300,000 - \$399,999	105	123.4%
\$400,000 - \$599,999	40	17.6%
\$600,000 - \$999,999	27	107.7%
\$1,000,000 or more	6	50.0%

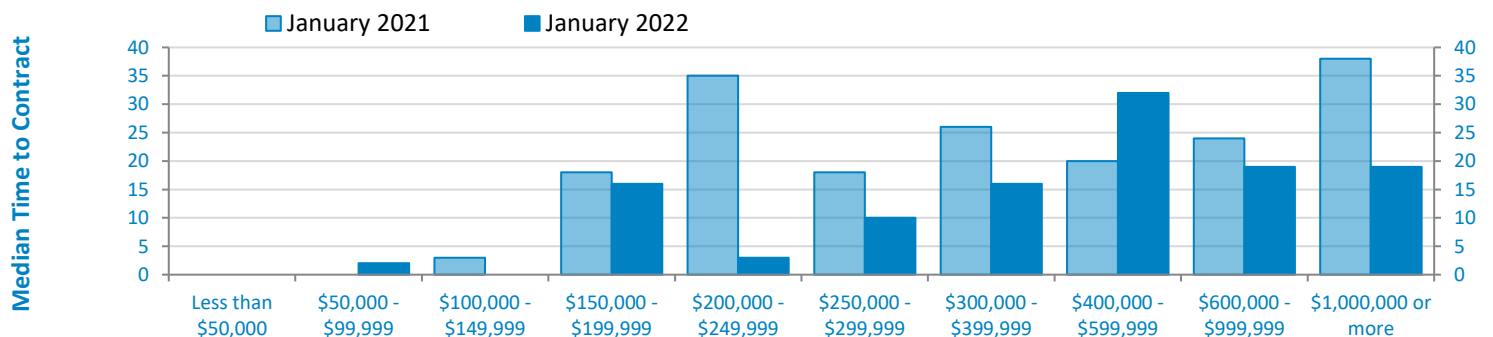


## Median Time to Contract by Sale Price

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	2 Days	N/A
\$100,000 - \$149,999	0 Days	-100.0%
\$150,000 - \$199,999	16 Days	-11.1%
\$200,000 - \$249,999	3 Days	-91.4%
\$250,000 - \$299,999	10 Days	-44.4%
\$300,000 - \$399,999	16 Days	-38.5%
\$400,000 - \$599,999	32 Days	60.0%
\$600,000 - \$999,999	19 Days	-20.8%
\$1,000,000 or more	19 Days	-50.0%





# Monthly Market Detail - January 2022

## 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.

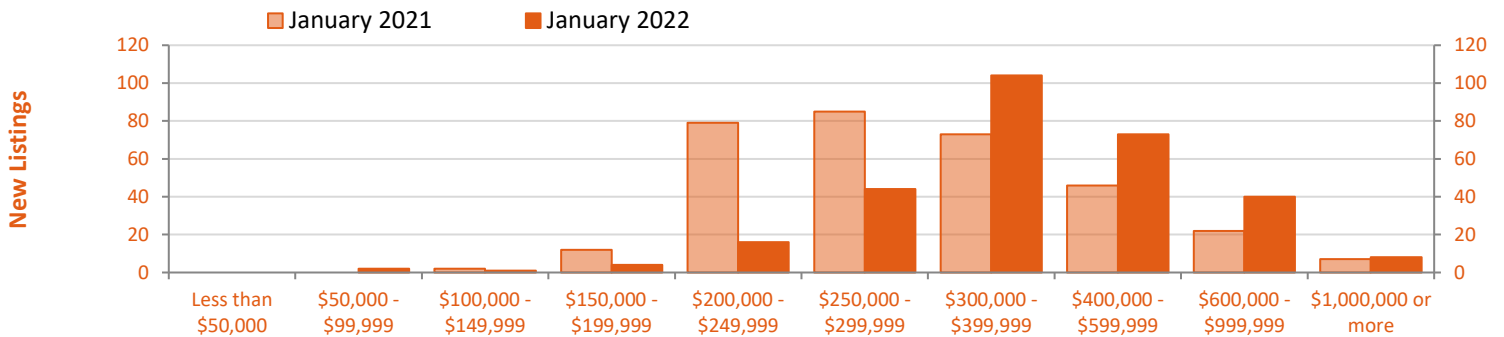


## New Listings by Initial Listing Price

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	2	N/A
\$100,000 - \$149,999	1	-50.0%
\$150,000 - \$199,999	4	-66.7%
\$200,000 - \$249,999	16	-79.7%
\$250,000 - \$299,999	44	-48.2%
\$300,000 - \$399,999	104	42.5%
\$400,000 - \$599,999	73	58.7%
\$600,000 - \$999,999	40	81.8%
\$1,000,000 or more	8	14.3%

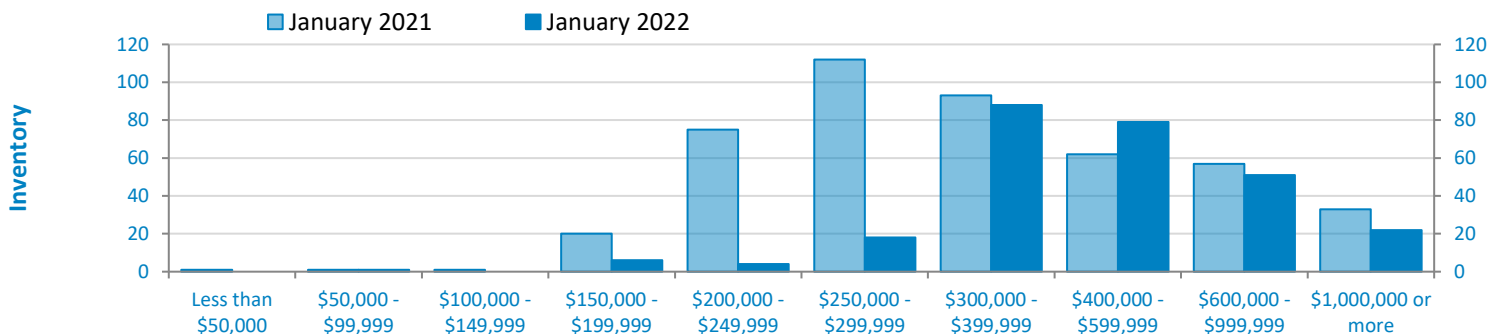


## Inventory by Current Listing Price

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	-100.0%
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	6	-70.0%
\$200,000 - \$249,999	4	-94.7%
\$250,000 - \$299,999	18	-83.9%
\$300,000 - \$399,999	88	-5.4%
\$400,000 - \$599,999	79	27.4%
\$600,000 - \$999,999	51	-10.5%
\$1,000,000 or more	22	-33.3%

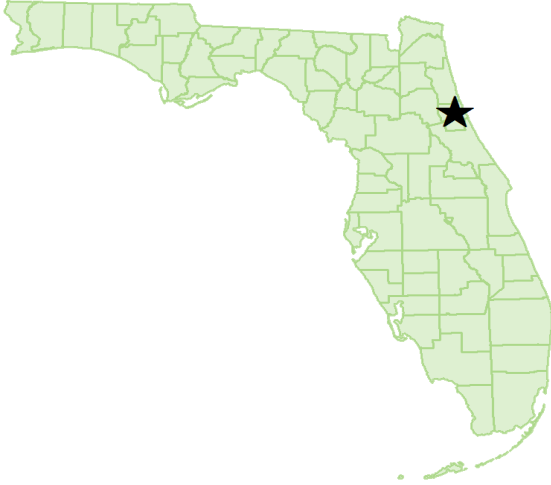


# Monthly Distressed Market - January 2022

## 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.



		January 2022	January 2021	Percent Change Year-over-Year
Traditional	Closed Sales	251	245	2.4%
	Median Sale Price	\$342,000	\$277,000	23.5%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$825,000	(No Sales)	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$155,000	N/A

