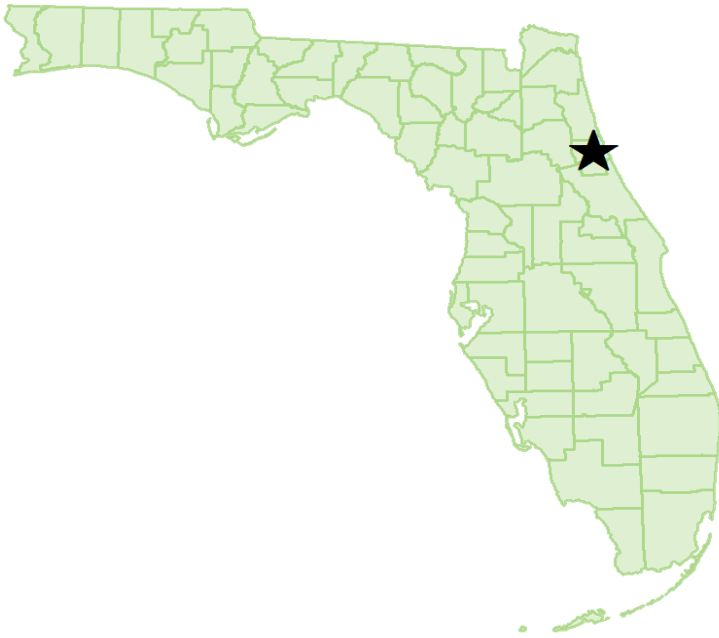


Quarterly Market Detail - Q3 2021

Single-Family Homes

Flagler County Association of REALTORS®

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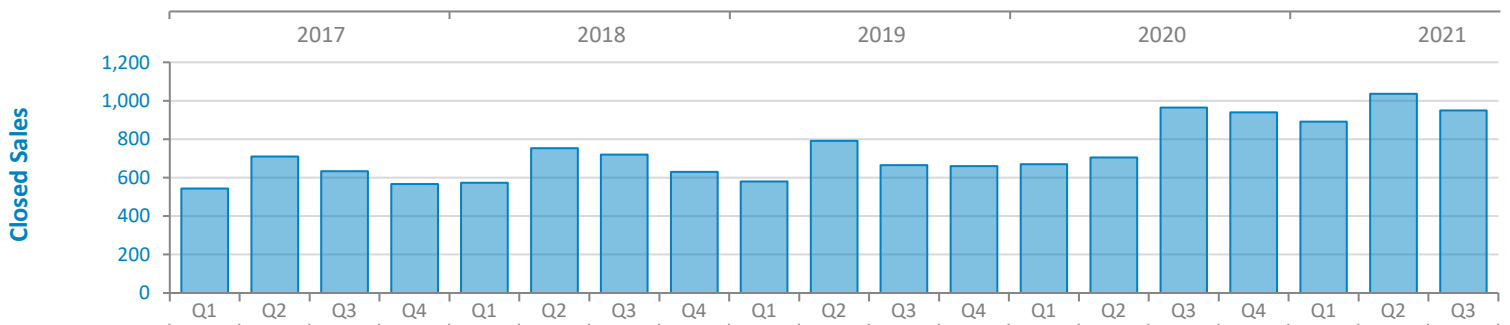
Summary Statistics	Q3 2021	Q3 2020	Percent Change Year-over-Year
Closed Sales	949	965	-1.7%
Paid in Cash	303	239	26.8%
Median Sale Price	\$329,550	\$270,450	21.9%
Average Sale Price	\$391,407	\$349,754	11.9%
Dollar Volume	\$371.4 Million	\$337.5 Million	10.1%
Median Percent of Original List Price Received	100.0%	97.2%	2.9%
Median Time to Contract	10 Days	43 Days	-76.7%
Median Time to Sale	58 Days	91 Days	-36.3%
New Pending Sales	978	1,124	-13.0%
New Listings	1,127	1,123	0.4%
Pending Inventory	585	602	-2.8%
Inventory (Active Listings)	435	621	-30.0%
Months Supply of Inventory	1.4	2.5	-44.0%

Closed Sales

The number of sales transactions which closed during the quarter

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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Quarter	Closed Sales	Percent Change Year-over-Year
Year-to-Date	2,877	22.9%
Q3 2021	949	-1.7%
Q2 2021	1,036	47.0%
Q1 2021	892	33.1%
Q4 2020	939	42.3%
Q3 2020	965	45.1%
Q2 2020	705	-11.0%
Q1 2020	670	15.5%
Q4 2019	660	4.8%
Q3 2019	665	-7.6%
Q2 2019	792	5.2%
Q1 2019	580	1.0%
Q4 2018	630	11.3%
Q3 2018	720	13.6%



Quarterly Market Detail - Q3 2021

Single-Family Homes

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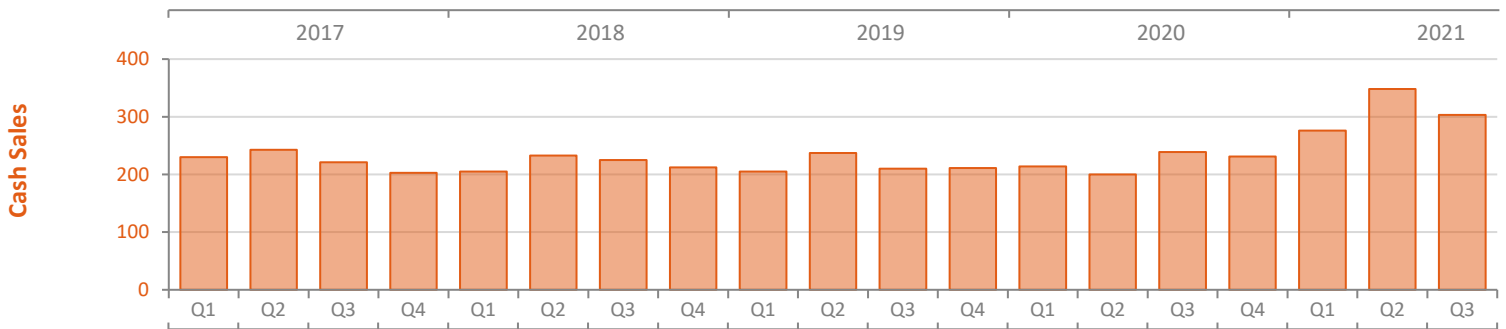


Cash Sales

The number of Closed Sales during the quarter 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.

Quarter	Cash Sales	Percent Change Year-over-Year
Year-to-Date	927	42.0%
Q3 2021	303	26.8%
Q2 2021	348	74.0%
Q1 2021	276	29.0%
Q4 2020	231	9.5%
Q3 2020	239	13.8%
Q2 2020	200	-15.6%
Q1 2020	214	4.4%
Q4 2019	211	-0.5%
Q3 2019	210	-6.7%
Q2 2019	237	1.7%
Q1 2019	205	0.0%
Q4 2018	212	4.4%
Q3 2018	225	1.8%

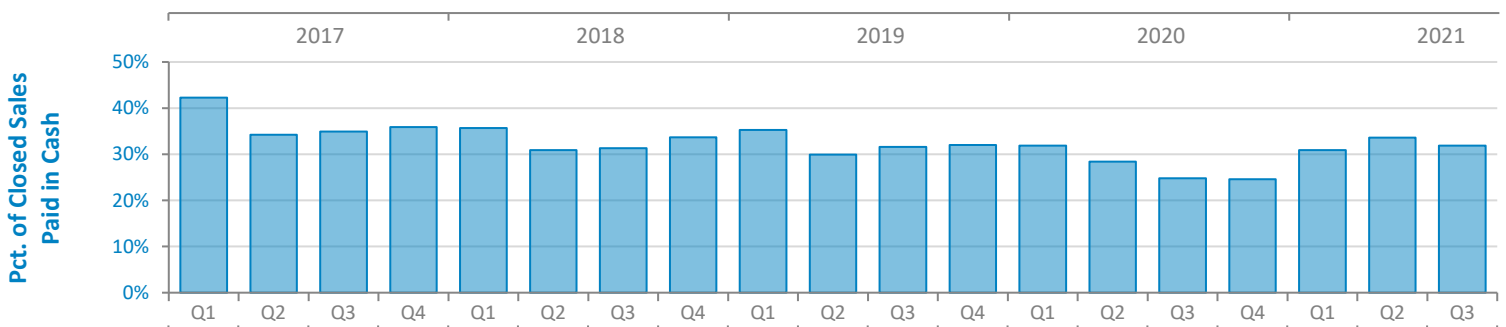


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the quarter 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 quarter involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Quarter	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	32.2%	15.4%
Q3 2021	31.9%	28.6%
Q2 2021	33.6%	18.3%
Q1 2021	30.9%	-3.1%
Q4 2020	24.6%	-23.1%
Q3 2020	24.8%	-21.5%
Q2 2020	28.4%	-5.0%
Q1 2020	31.9%	-9.6%
Q4 2019	32.0%	-5.0%
Q3 2019	31.6%	1.0%
Q2 2019	29.9%	-3.2%
Q1 2019	35.3%	-1.1%
Q4 2018	33.7%	-6.1%
Q3 2018	31.3%	-10.3%



Quarterly Market Detail - Q3 2021

Single-Family Homes

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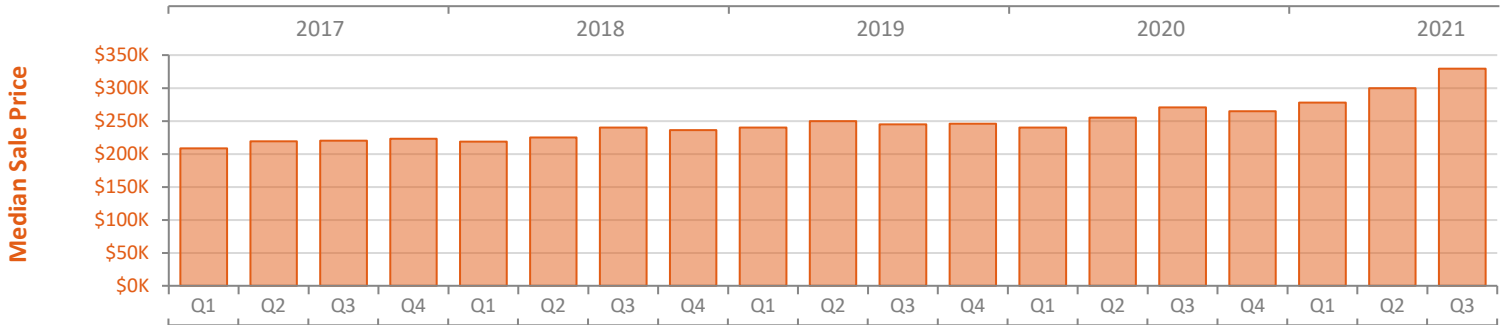


Median Sale Price

The median sale price reported for the quarter (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 quarter, and the mix of the types of homes that sell can change over time.

Quarter	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$302,000	16.6%
Q3 2021	\$329,550	21.9%
Q2 2021	\$300,000	17.6%
Q1 2021	\$278,162	15.9%
Q4 2020	\$265,000	7.7%
Q3 2020	\$270,450	10.4%
Q2 2020	\$255,000	2.0%
Q1 2020	\$240,000	0.0%
Q4 2019	\$246,000	4.1%
Q3 2019	\$245,000	2.1%
Q2 2019	\$250,000	11.1%
Q1 2019	\$239,900	9.6%
Q4 2018	\$236,250	5.9%
Q3 2018	\$239,900	9.0%

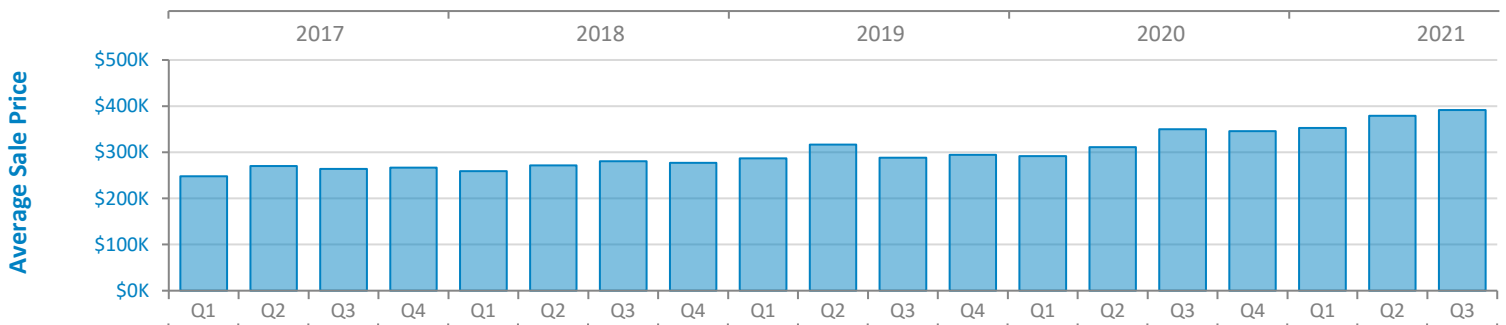


Average Sale Price

The average sale price reported for the quarter (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.

Quarter	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$374,921	16.7%
Q3 2021	\$391,407	11.9%
Q2 2021	\$378,815	21.9%
Q1 2021	\$352,859	21.1%
Q4 2020	\$345,805	17.5%
Q3 2020	\$349,754	21.4%
Q2 2020	\$310,786	-1.8%
Q1 2020	\$291,425	1.5%
Q4 2019	\$294,293	6.1%
Q3 2019	\$288,048	2.7%
Q2 2019	\$316,626	16.7%
Q1 2019	\$287,025	10.8%
Q4 2018	\$277,345	4.0%
Q3 2018	\$280,452	6.4%



Quarterly Market Detail - Q3 2021

Single-Family Homes

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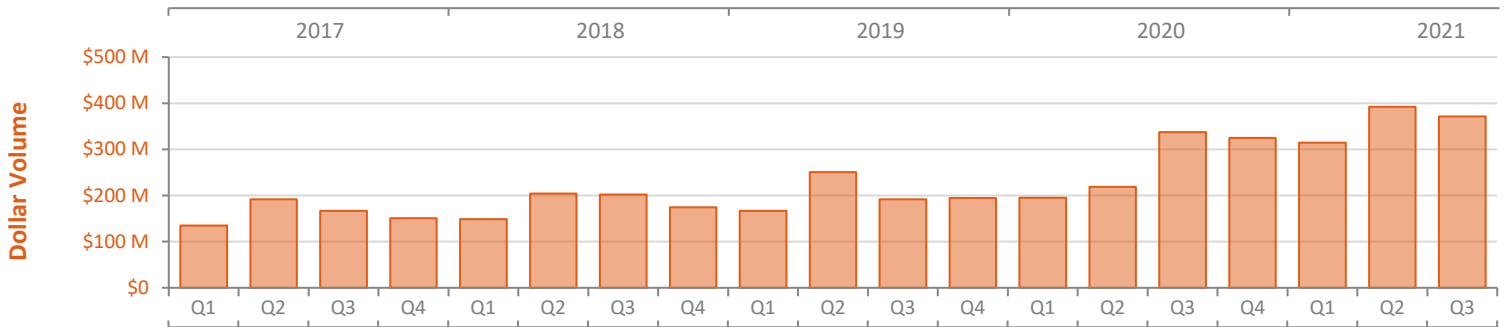


Dollar Volume

The sum of the sale prices for all sales which closed during the quarter

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.

Quarter	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$1.1 Billion	43.5%
Q3 2021	\$371.4 Million	10.1%
Q2 2021	\$392.5 Million	79.1%
Q1 2021	\$314.8 Million	61.2%
Q4 2020	\$324.7 Million	67.2%
Q3 2020	\$337.5 Million	76.2%
Q2 2020	\$219.1 Million	-12.6%
Q1 2020	\$195.3 Million	17.3%
Q4 2019	\$194.2 Million	11.2%
Q3 2019	\$191.6 Million	-5.1%
Q2 2019	\$250.8 Million	22.8%
Q1 2019	\$166.5 Million	12.0%
Q4 2018	\$174.7 Million	15.8%
Q3 2018	\$201.9 Million	20.8%

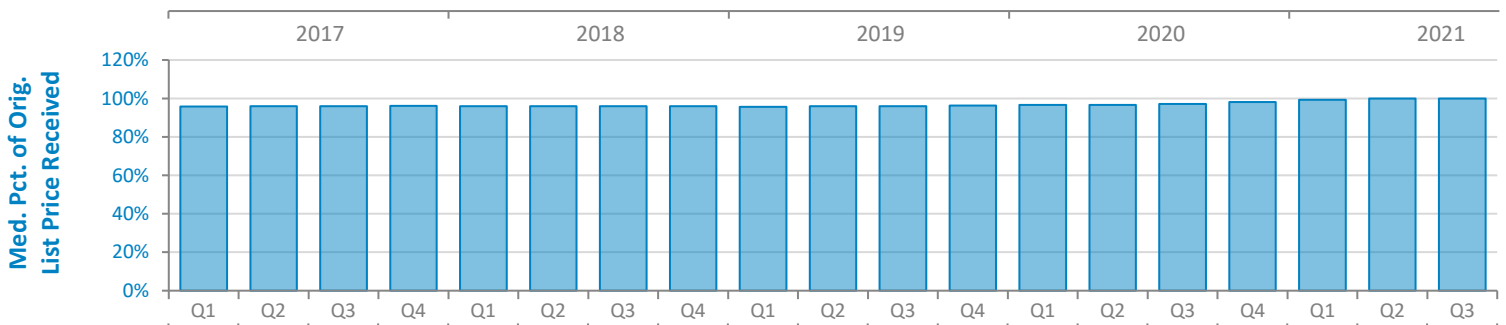


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the quarter

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.

Quarter	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	100.0%	3.1%
Q3 2021	100.0%	2.9%
Q2 2021	100.0%	3.4%
Q1 2021	99.3%	2.7%
Q4 2020	98.2%	2.0%
Q3 2020	97.2%	1.3%
Q2 2020	96.7%	0.7%
Q1 2020	96.7%	1.0%
Q4 2019	96.3%	0.4%
Q3 2019	96.0%	0.0%
Q2 2019	96.0%	0.1%
Q1 2019	95.7%	-0.2%
Q4 2018	95.9%	-0.2%
Q3 2018	96.0%	0.0%



Quarterly Market Detail - Q3 2021

Single-Family Homes

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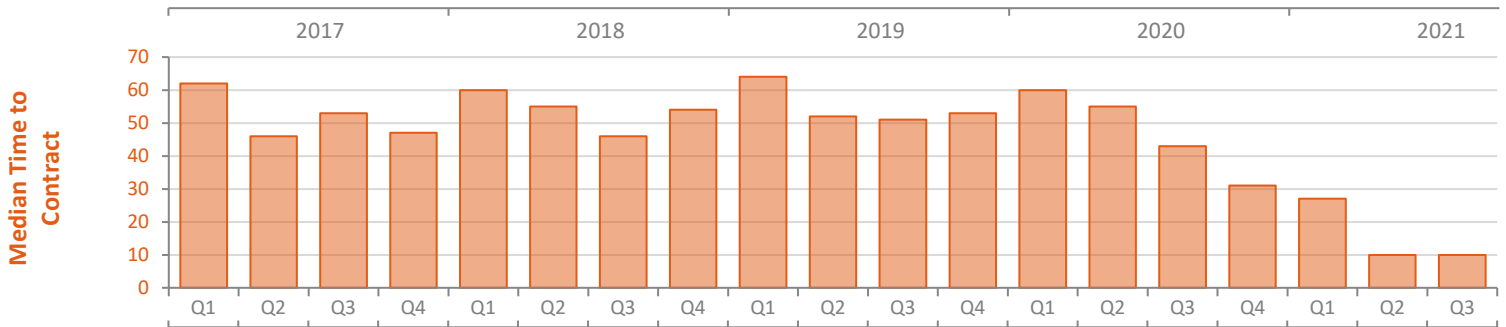


Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the quarter

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 quarter. 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.

Quarter	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	14 Days	-72.0%
Q3 2021	10 Days	-76.7%
Q2 2021	10 Days	-81.8%
Q1 2021	27 Days	-55.0%
Q4 2020	31 Days	-41.5%
Q3 2020	43 Days	-15.7%
Q2 2020	55 Days	5.8%
Q1 2020	60 Days	-6.3%
Q4 2019	53 Days	-1.9%
Q3 2019	51 Days	10.9%
Q2 2019	52 Days	-5.5%
Q1 2019	64 Days	6.7%
Q4 2018	54 Days	14.9%
Q3 2018	46 Days	-13.2%

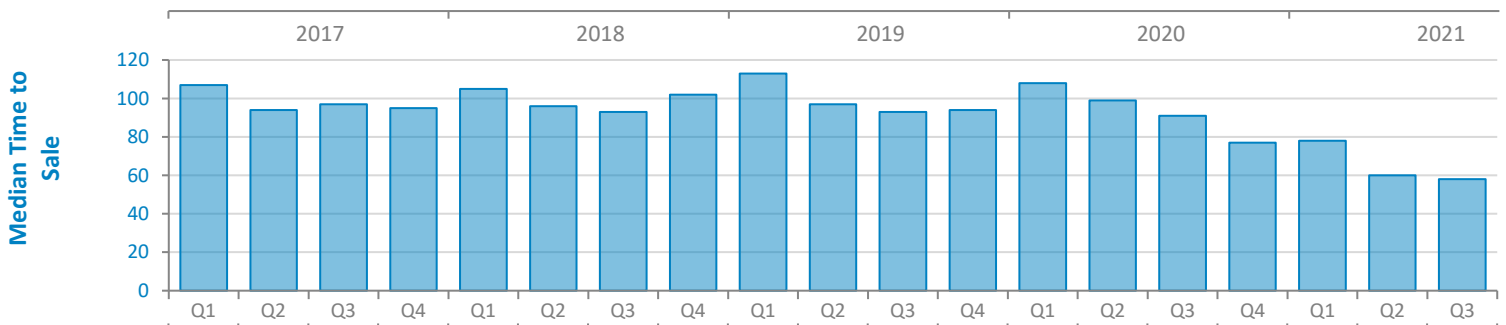


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the quarter

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.

Quarter	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	63 Days	-35.7%
Q3 2021	58 Days	-36.3%
Q2 2021	60 Days	-39.4%
Q1 2021	78 Days	-27.8%
Q4 2020	77 Days	-18.1%
Q3 2020	91 Days	-2.2%
Q2 2020	99 Days	2.1%
Q1 2020	108 Days	-4.4%
Q4 2019	94 Days	-7.8%
Q3 2019	93 Days	0.0%
Q2 2019	97 Days	1.0%
Q1 2019	113 Days	7.6%
Q4 2018	102 Days	7.4%
Q3 2018	93 Days	-4.1%



Quarterly Market Detail - Q3 2021

Single-Family Homes

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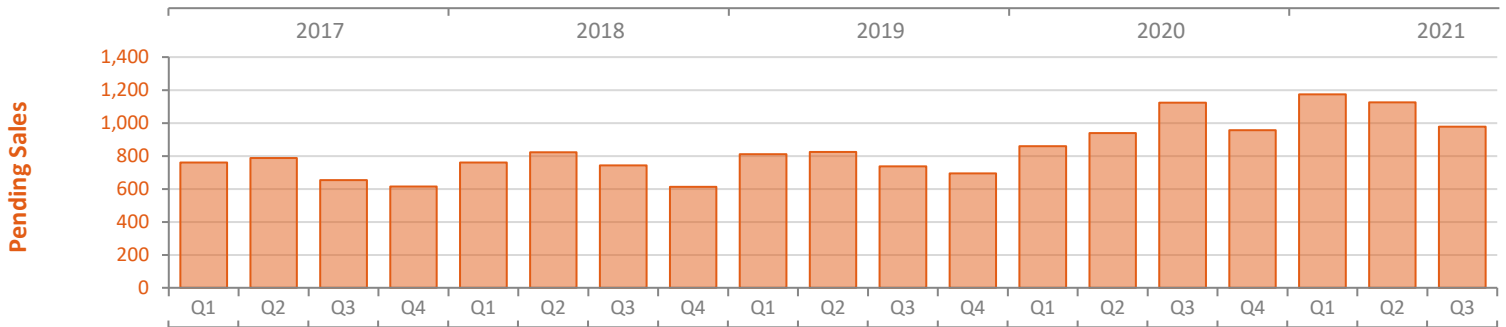


New Pending Sales

The number of listed properties that went under contract during the quarter

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.

Quarter	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	3,276	12.1%
Q3 2021	978	-13.0%
Q2 2021	1,125	19.8%
Q1 2021	1,173	36.6%
Q4 2020	957	37.9%
Q3 2020	1,124	52.5%
Q2 2020	939	13.8%
Q1 2020	859	6.0%
Q4 2019	694	13.2%
Q3 2019	737	-0.7%
Q2 2019	825	0.2%
Q1 2019	810	6.4%
Q4 2018	613	-0.2%
Q3 2018	742	13.5%

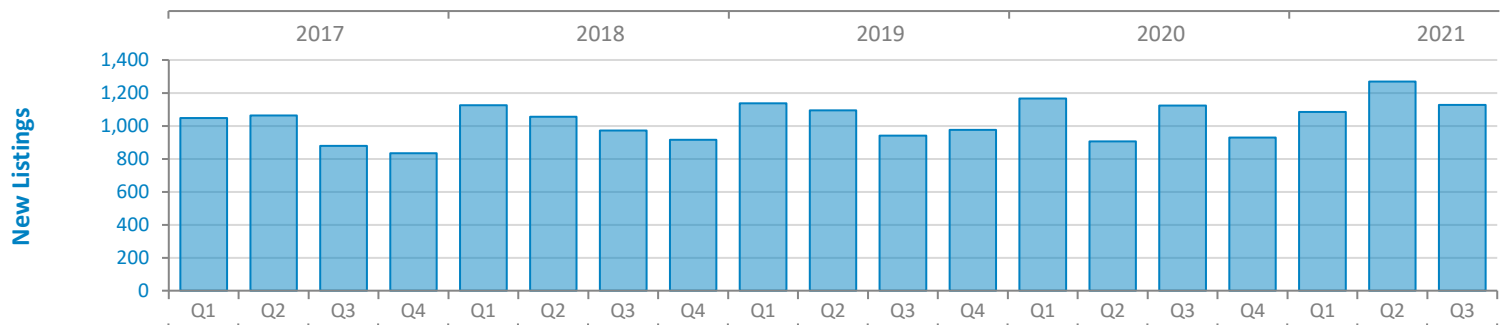


New Listings

The number of properties put onto the market during the quarter

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.

Quarter	New Listings	Percent Change Year-over-Year
Year-to-Date	3,481	9.0%
Q3 2021	1,127	0.4%
Q2 2021	1,269	40.2%
Q1 2021	1,085	-7.0%
Q4 2020	929	-4.7%
Q3 2020	1,123	19.3%
Q2 2020	905	-17.3%
Q1 2020	1,167	2.6%
Q4 2019	975	6.4%
Q3 2019	941	-3.2%
Q2 2019	1,094	3.6%
Q1 2019	1,137	1.0%
Q4 2018	916	9.7%
Q3 2018	972	10.6%



Quarterly Market Detail - Q3 2021

Single-Family Homes

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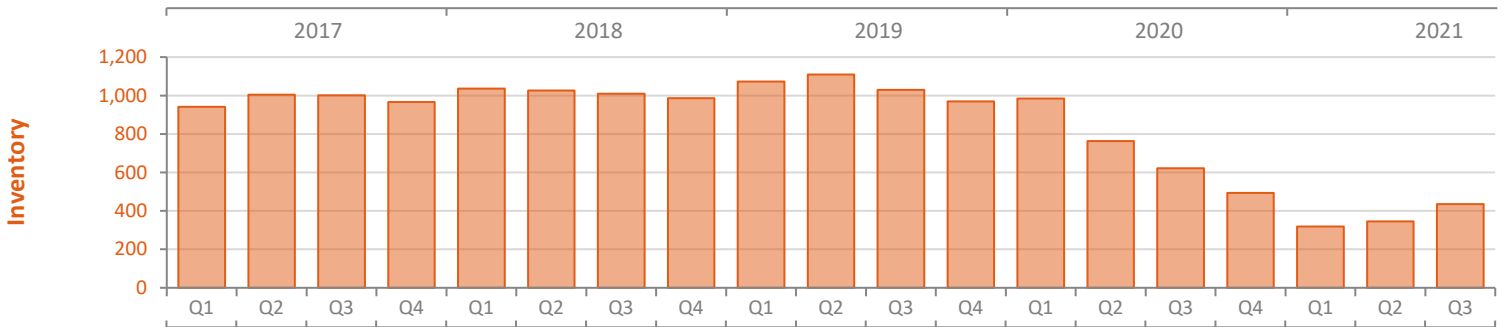


Inventory (Active Listings)

The number of property listings active at the end of the quarter

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 quarter, and hold this number to compare with the same quarter 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.

Quarter	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	362	-56.8%
Q3 2021	435	-30.0%
Q2 2021	345	-54.8%
Q1 2021	318	-67.7%
Q4 2020	494	-49.1%
Q3 2020	621	-39.7%
Q2 2020	763	-31.3%
Q1 2020	985	-8.2%
Q4 2019	970	-1.7%
Q3 2019	1,030	2.0%
Q2 2019	1,110	8.2%
Q1 2019	1,073	3.5%
Q4 2018	987	2.1%
Q3 2018	1,010	0.9%

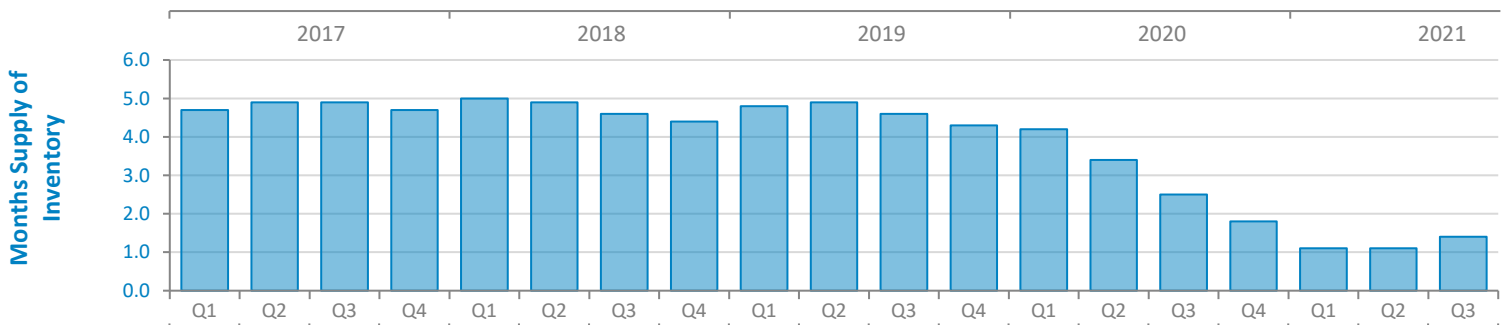


Months Supply of Inventory

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.

Quarter	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.2	-66.7%
Q3 2021	1.4	-44.0%
Q2 2021	1.1	-67.6%
Q1 2021	1.1	-73.8%
Q4 2020	1.8	-58.1%
Q3 2020	2.5	-45.7%
Q2 2020	3.4	-30.6%
Q1 2020	4.2	-12.5%
Q4 2019	4.3	-2.3%
Q3 2019	4.6	0.0%
Q2 2019	4.9	0.0%
Q1 2019	4.8	-4.0%
Q4 2018	4.4	-6.4%
Q3 2018	4.6	-6.1%



Quarterly Market Detail - Q3 2021

Single-Family Homes

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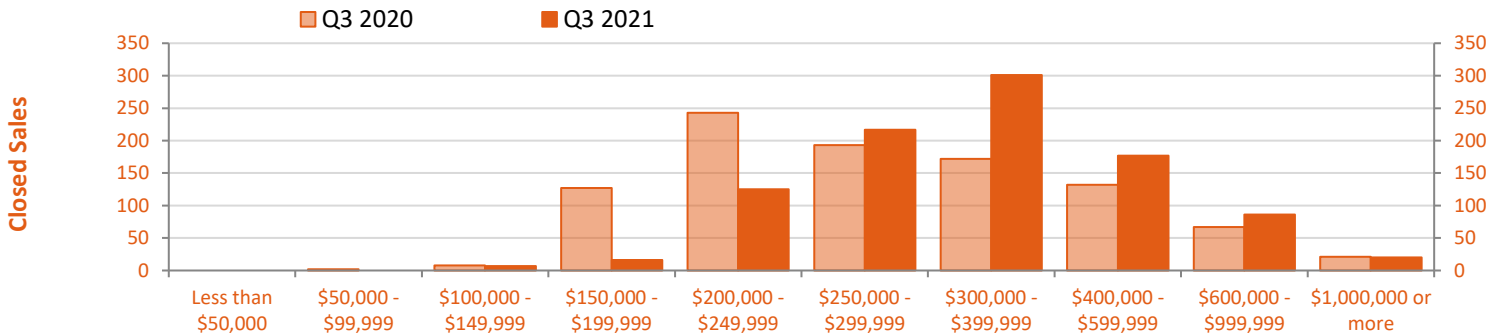
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Closed Sales by Sale Price

The number of sales transactions which closed during the quarter

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 quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter 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	7	-12.5%
\$150,000 - \$199,999	16	-87.4%
\$200,000 - \$249,999	125	-48.6%
\$250,000 - \$299,999	217	12.4%
\$300,000 - \$399,999	301	75.0%
\$400,000 - \$599,999	177	34.1%
\$600,000 - \$999,999	86	28.4%
\$1,000,000 or more	20	-4.8%

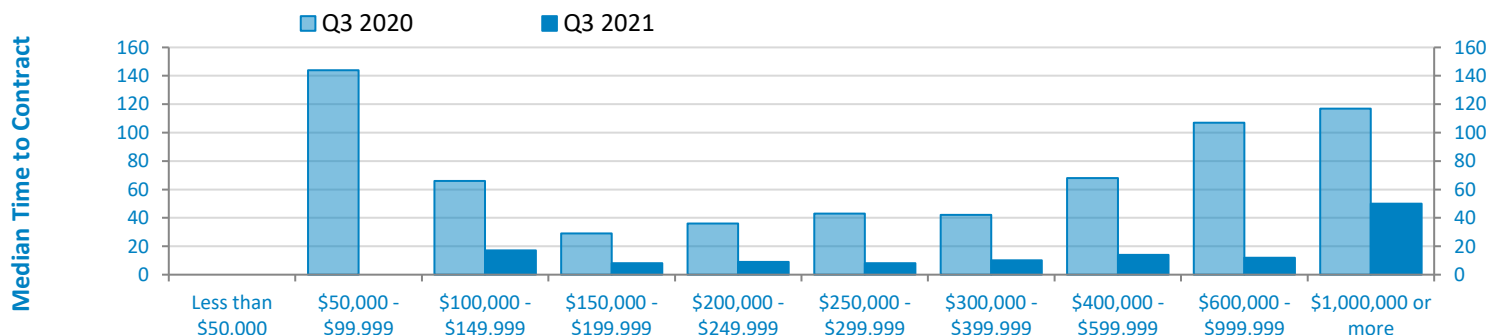


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the quarter

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 quarter. 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	17 Days	-74.2%
\$150,000 - \$199,999	8 Days	-72.4%
\$200,000 - \$249,999	9 Days	-75.0%
\$250,000 - \$299,999	8 Days	-81.4%
\$300,000 - \$399,999	10 Days	-76.2%
\$400,000 - \$599,999	14 Days	-79.4%
\$600,000 - \$999,999	12 Days	-88.8%
\$1,000,000 or more	50 Days	-57.3%



Quarterly Market Detail - Q3 2021

Single-Family Homes

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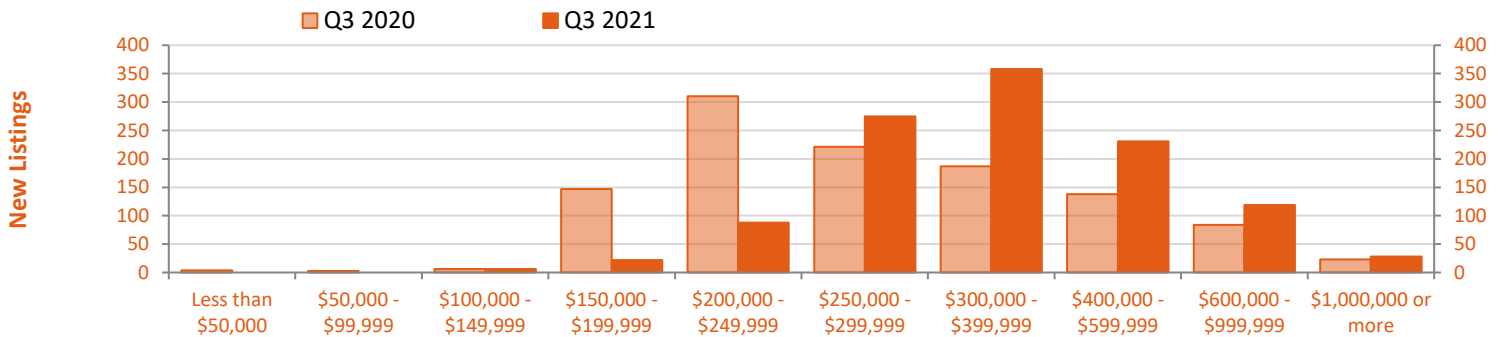


New Listings by Initial Listing Price

The number of properties put onto the market during the quarter

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	-100.0%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	6	0.0%
\$150,000 - \$199,999	22	-85.0%
\$200,000 - \$249,999	88	-71.6%
\$250,000 - \$299,999	275	24.4%
\$300,000 - \$399,999	358	91.4%
\$400,000 - \$599,999	231	67.4%
\$600,000 - \$999,999	119	41.7%
\$1,000,000 or more	28	21.7%

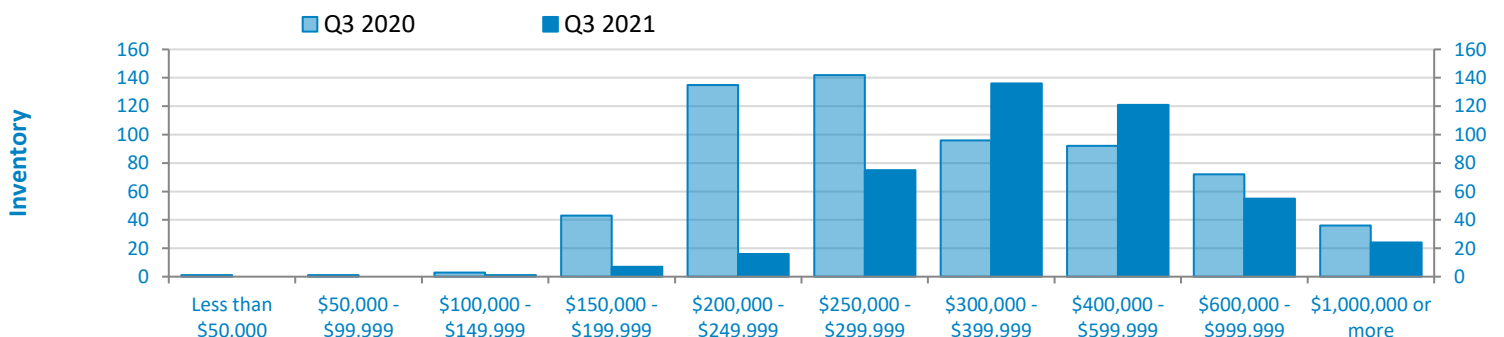


Inventory by Current Listing Price

The number of property listings active at the end of the quarter

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 quarter, and hold this number to compare with the same quarter 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	0	-100.0%
\$100,000 - \$149,999	1	-66.7%
\$150,000 - \$199,999	7	-83.7%
\$200,000 - \$249,999	16	-88.1%
\$250,000 - \$299,999	75	-47.2%
\$300,000 - \$399,999	136	41.7%
\$400,000 - \$599,999	121	31.5%
\$600,000 - \$999,999	55	-23.6%
\$1,000,000 or more	24	-33.3%

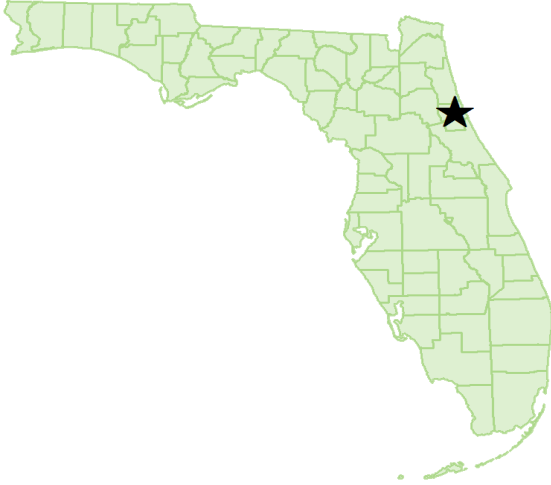


Quarterly Distressed Market - Q3 2021

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.



		Q3 2021	Q3 2020	Percent Change Year-over-Year
Traditional	Closed Sales	948	950	-0.2%
	Median Sale Price	\$329,200	\$271,000	21.5%
Foreclosure/REO	Closed Sales	0	12	-100.0%
	Median Sale Price	(No Sales)	\$216,500	N/A
Short Sale	Closed Sales	1	3	-66.7%
	Median Sale Price	\$593,750	\$300,000	97.9%

