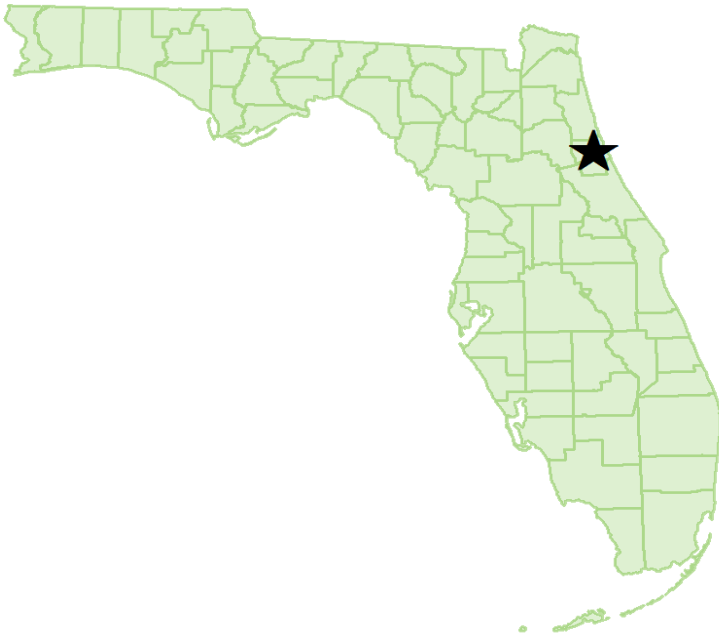


Monthly Market Detail - July 2020

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.



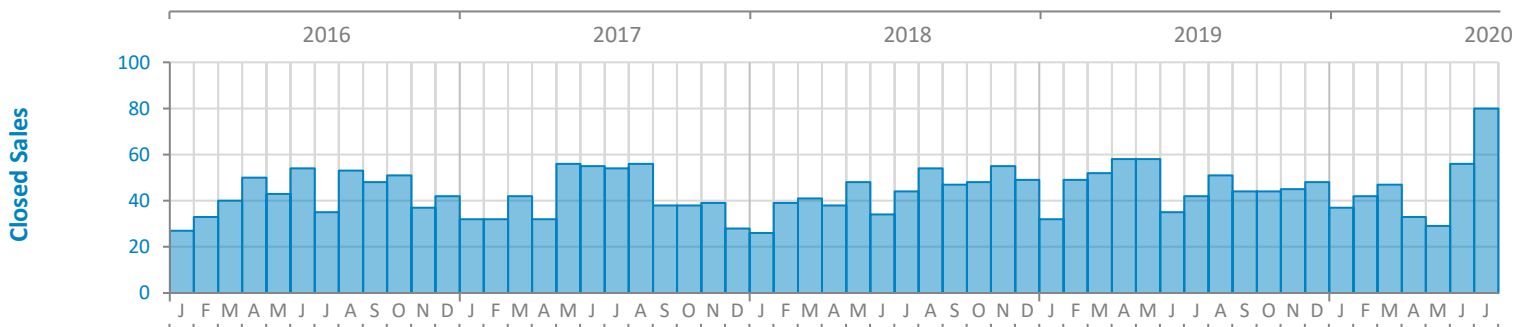
Summary Statistics	July 2020	July 2019	Percent Change Year-over-Year
Closed Sales	80	42	90.5%
Paid in Cash	43	20	115.0%
Median Sale Price	\$292,500	\$199,500	46.6%
Average Sale Price	\$330,293	\$262,347	25.9%
Dollar Volume	\$26.4 Million	\$11.0 Million	139.8%
Median Percent of Original List Price Received	94.8%	94.2%	0.6%
Median Time to Contract	67 Days	55 Days	21.8%
Median Time to Sale	112 Days	94 Days	19.1%
New Pending Sales	79	60	31.7%
New Listings	73	70	4.3%
Pending Inventory	86	74	16.2%
Inventory (Active Listings)	235	323	-27.2%
Months Supply of Inventory	5.1	6.7	-23.9%

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	324	-0.6%
July 2020	80	90.5%
June 2020	56	60.0%
May 2020	29	-50.0%
April 2020	33	-43.1%
March 2020	47	-9.6%
February 2020	42	-14.3%
January 2020	37	15.6%
December 2019	48	-2.0%
November 2019	45	-18.2%
October 2019	44	-8.3%
September 2019	44	-6.4%
August 2019	51	-5.6%
July 2019	42	-4.5%



Monthly Market Detail - July 2020

Townhouses and Condos

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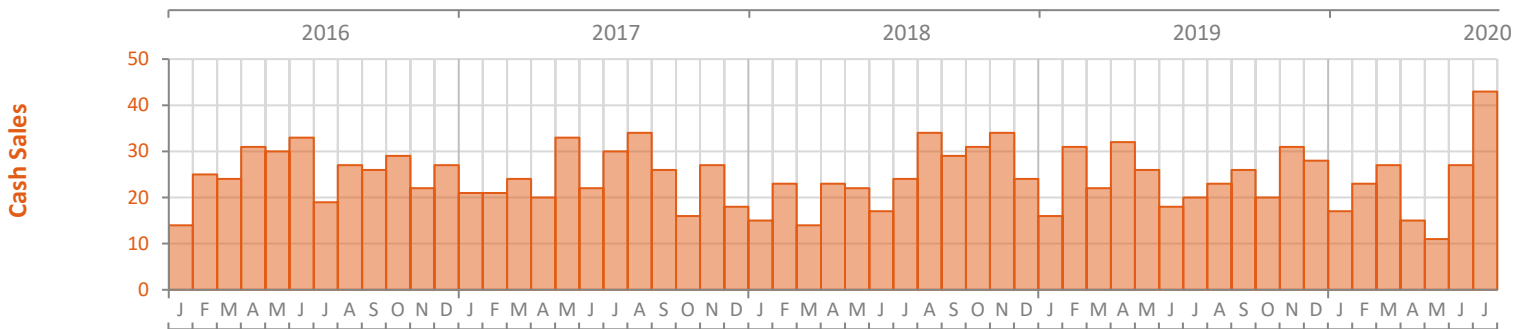
FLAGLER COUNTY ASSOCIATION OF REALTORS' INC.

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	163	-1.2%
July 2020	43	115.0%
June 2020	27	50.0%
May 2020	11	-57.7%
April 2020	15	-53.1%
March 2020	27	22.7%
February 2020	23	-25.8%
January 2020	17	6.3%
December 2019	28	16.7%
November 2019	31	-8.8%
October 2019	20	-35.5%
September 2019	26	-10.3%
August 2019	23	-32.4%
July 2019	20	-16.7%

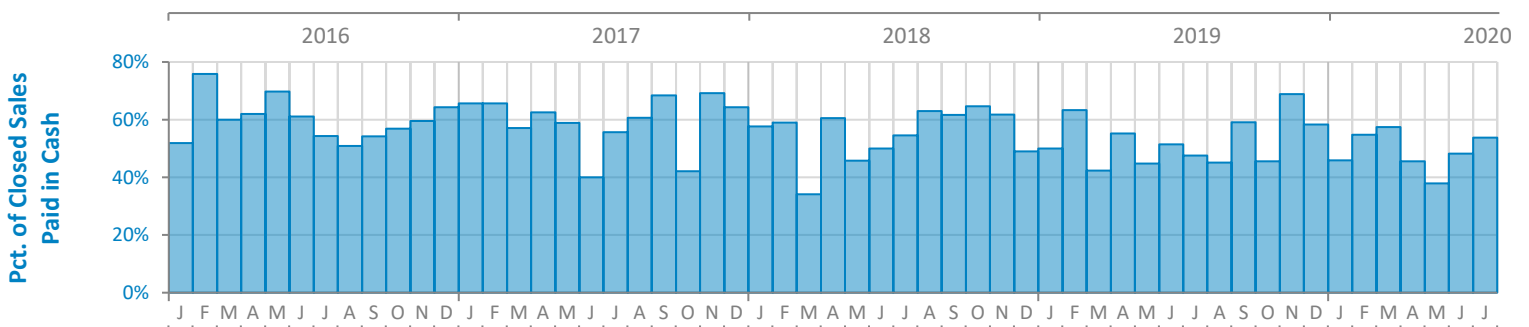


Cash Sales as a Percentage of Closed Sales

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	50.3%	-0.6%
July 2020	53.8%	13.0%
June 2020	48.2%	-6.2%
May 2020	37.9%	-15.4%
April 2020	45.5%	-17.6%
March 2020	57.4%	35.7%
February 2020	54.8%	-13.4%
January 2020	45.9%	-8.2%
December 2019	58.3%	19.0%
November 2019	68.9%	11.5%
October 2019	45.5%	-29.6%
September 2019	59.1%	-4.2%
August 2019	45.1%	-28.4%
July 2019	47.6%	-12.7%



Monthly Market Detail - July 2020

Townhouses and Condos

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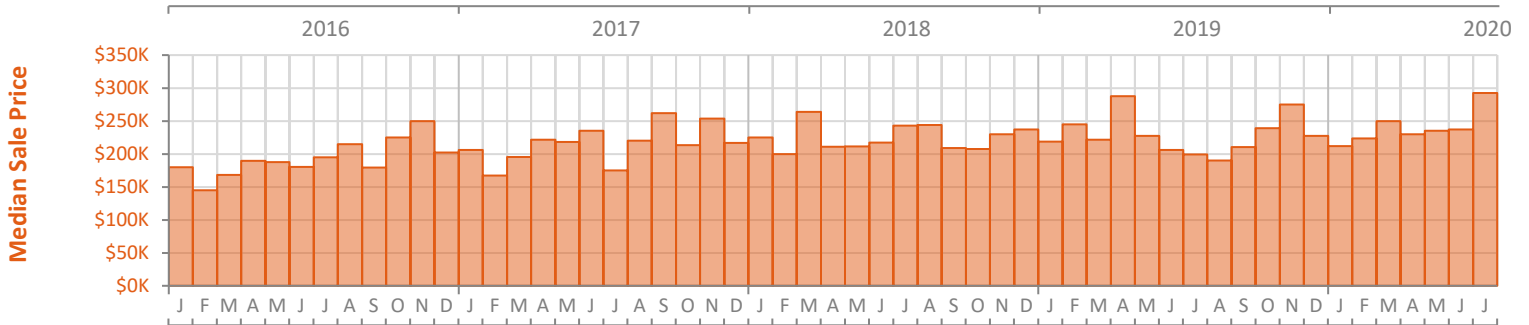


Median Sale Price

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	\$242,500	3.0%
July 2020	\$292,500	46.6%
June 2020	\$237,250	15.2%
May 2020	\$235,000	3.3%
April 2020	\$230,000	-20.0%
March 2020	\$250,000	12.8%
February 2020	\$223,750	-8.7%
January 2020	\$212,000	-3.0%
December 2019	\$227,500	-4.1%
November 2019	\$275,000	19.6%
October 2019	\$239,250	15.2%
September 2019	\$210,700	0.8%
August 2019	\$190,000	-22.1%
July 2019	\$199,500	-17.8%

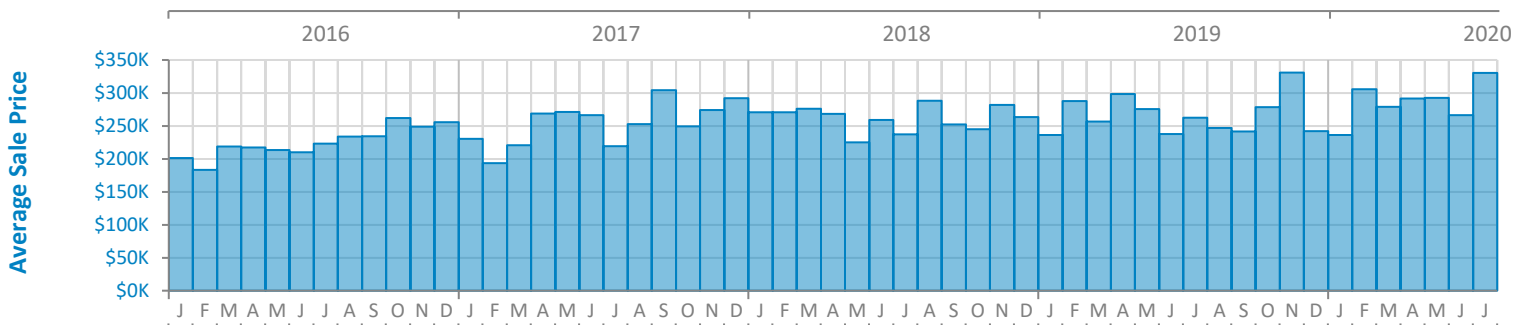


Average Sale Price

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	\$290,521	8.1%
July 2020	\$330,293	25.9%
June 2020	\$266,466	12.2%
May 2020	\$292,655	6.2%
April 2020	\$291,491	-2.2%
March 2020	\$278,720	8.7%
February 2020	\$305,562	6.2%
January 2020	\$236,314	0.0%
December 2019	\$241,899	-8.2%
November 2019	\$331,001	17.5%
October 2019	\$278,451	13.6%
September 2019	\$241,530	-4.3%
August 2019	\$246,996	-14.2%
July 2019	\$262,347	10.6%



Monthly Market Detail - July 2020

Townhouses and Condos

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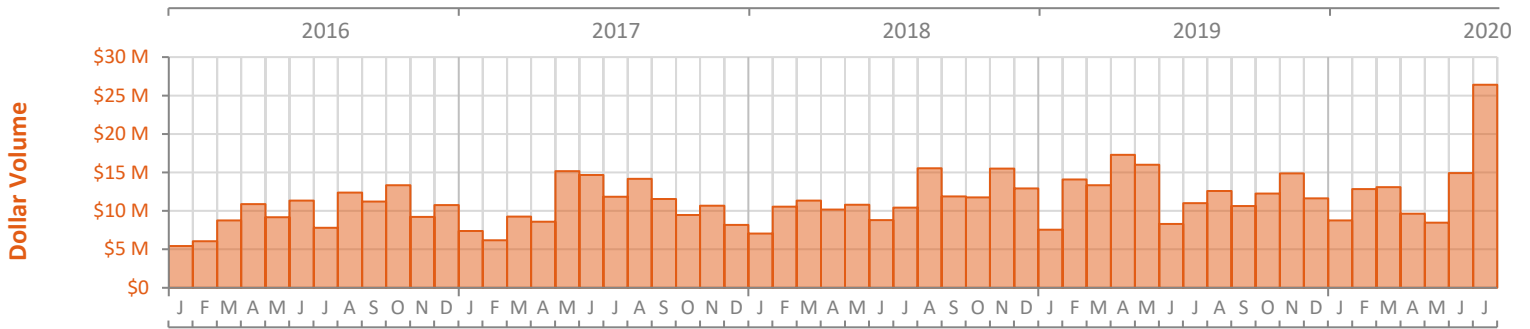


Dollar Volume

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	\$94.1 Million	7.4%
July 2020	\$26.4 Million	139.8%
June 2020	\$14.9 Million	79.5%
May 2020	\$8.5 Million	-46.9%
April 2020	\$9.6 Million	-44.4%
March 2020	\$13.1 Million	-1.8%
February 2020	\$12.8 Million	-8.9%
January 2020	\$8.7 Million	15.6%
December 2019	\$11.6 Million	-10.1%
November 2019	\$14.9 Million	-3.8%
October 2019	\$12.3 Million	4.2%
September 2019	\$10.6 Million	-10.4%
August 2019	\$12.6 Million	-19.0%
July 2019	\$11.0 Million	5.5%

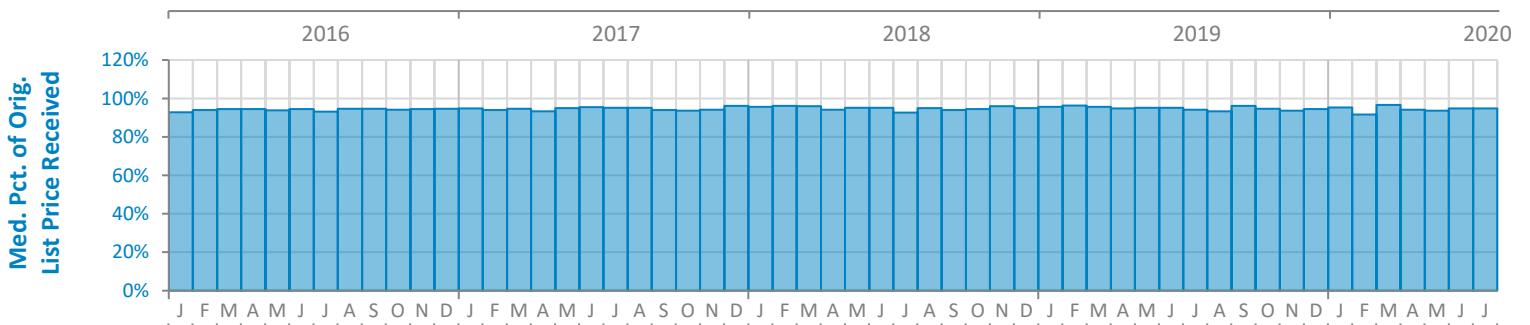


Median Percent of Original List Price Received

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	94.6%	-0.6%
July 2020	94.8%	0.6%
June 2020	94.8%	-0.4%
May 2020	93.6%	-1.6%
April 2020	94.2%	-0.6%
March 2020	96.6%	0.9%
February 2020	91.6%	-4.9%
January 2020	95.3%	-0.4%
December 2019	94.5%	-0.5%
November 2019	93.7%	-2.3%
October 2019	94.6%	0.2%
September 2019	96.1%	2.2%
August 2019	93.3%	-1.7%
July 2019	94.2%	1.6%



Monthly Market Detail - July 2020

Townhouses and Condos

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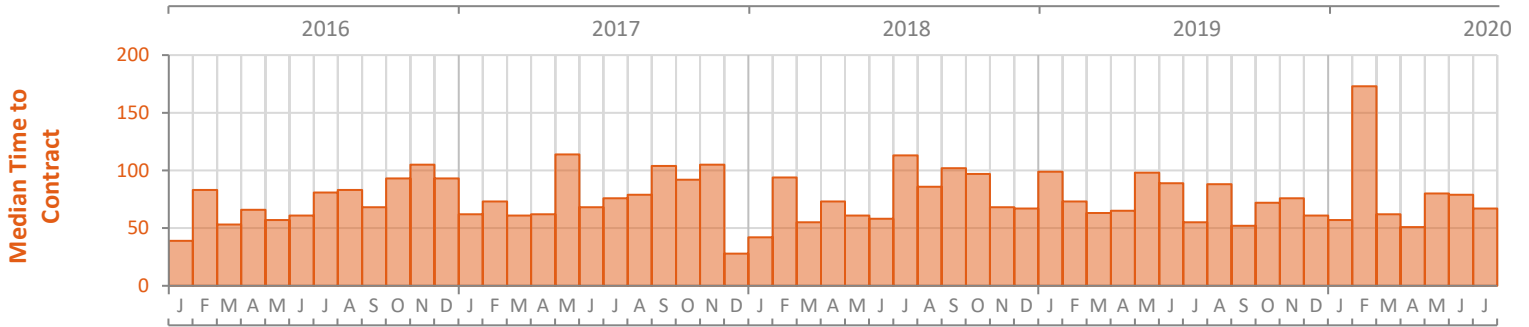


Median Time to Contract

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	82 Days	13.9%
July 2020	67 Days	21.8%
June 2020	79 Days	-11.2%
May 2020	80 Days	-18.4%
April 2020	51 Days	-21.5%
March 2020	62 Days	-1.6%
February 2020	173 Days	137.0%
January 2020	57 Days	-42.4%
December 2019	61 Days	-9.0%
November 2019	76 Days	11.8%
October 2019	72 Days	-25.8%
September 2019	52 Days	-49.0%
August 2019	88 Days	2.3%
July 2019	55 Days	-51.3%

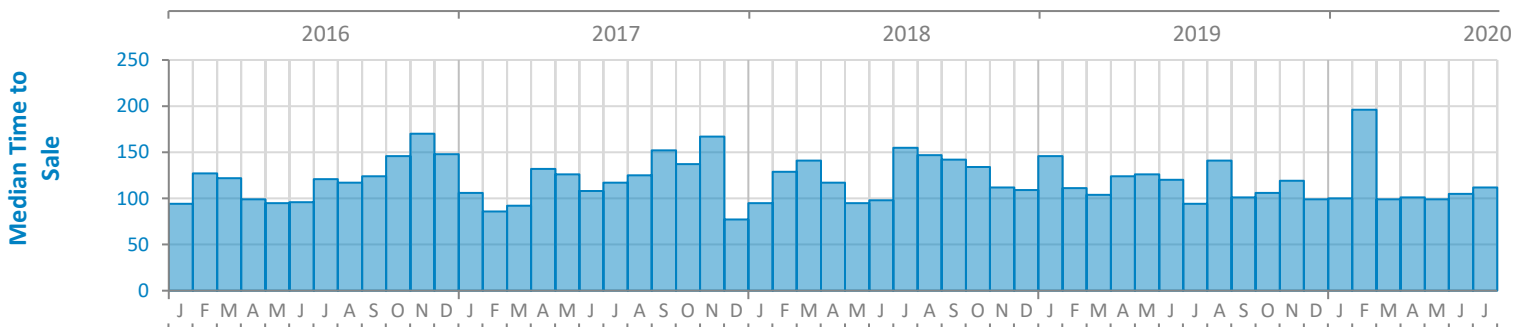


Median Time to Sale

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	115 Days	0.9%
July 2020	112 Days	19.1%
June 2020	105 Days	-12.5%
May 2020	99 Days	-21.4%
April 2020	101 Days	-18.5%
March 2020	99 Days	-4.8%
February 2020	196 Days	76.6%
January 2020	100 Days	-31.5%
December 2019	99 Days	-9.2%
November 2019	119 Days	6.3%
October 2019	106 Days	-20.9%
September 2019	101 Days	-28.9%
August 2019	141 Days	-4.1%
July 2019	94 Days	-39.4%



Monthly Market Detail - July 2020

Townhouses and Condos

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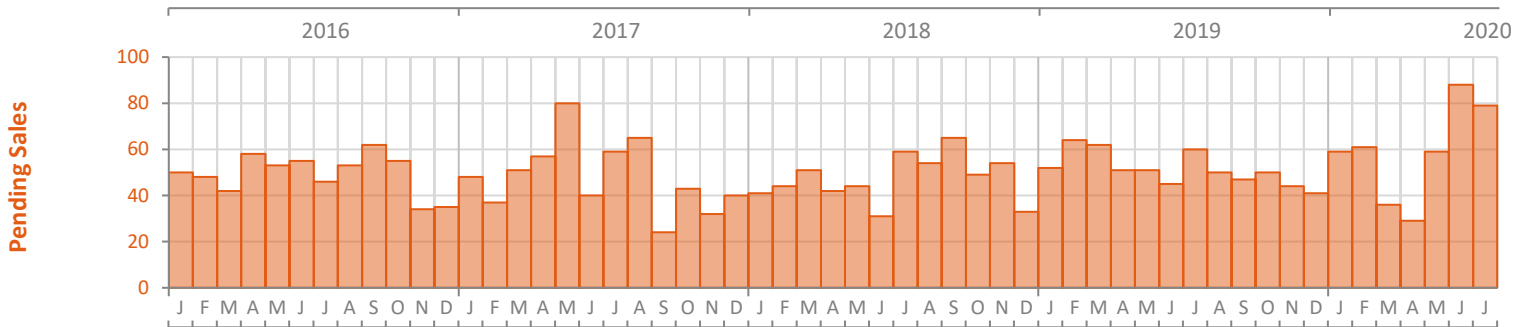


New Pending Sales

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	411	6.8%
July 2020	79	31.7%
June 2020	88	95.6%
May 2020	59	15.7%
April 2020	29	-43.1%
March 2020	36	-41.9%
February 2020	61	-4.7%
January 2020	59	13.5%
December 2019	41	24.2%
November 2019	44	-18.5%
October 2019	50	2.0%
September 2019	47	-27.7%
August 2019	50	-7.4%
July 2019	60	1.7%

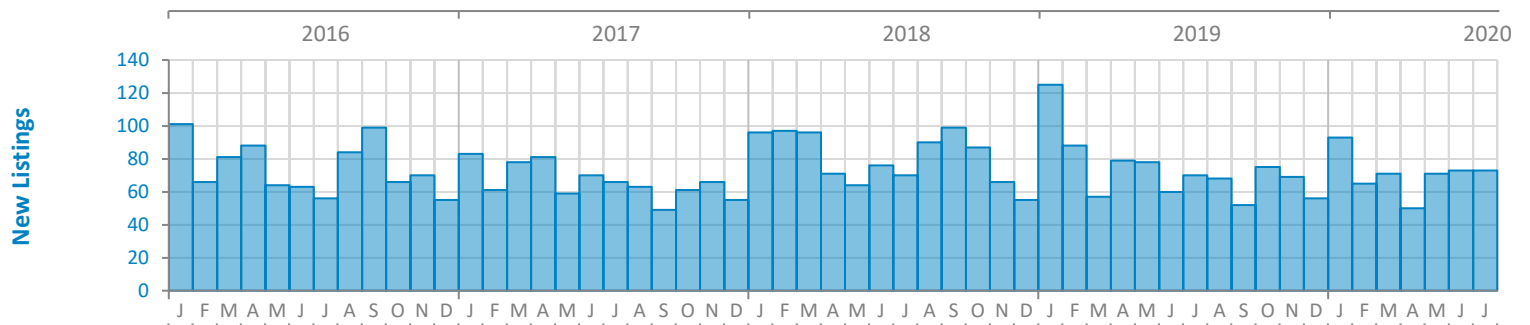


New Listings

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	496	-11.0%
July 2020	73	4.3%
June 2020	73	21.7%
May 2020	71	-9.0%
April 2020	50	-36.7%
March 2020	71	24.6%
February 2020	65	-26.1%
January 2020	93	-25.6%
December 2019	56	1.8%
November 2019	69	4.5%
October 2019	75	-13.8%
September 2019	52	-47.5%
August 2019	68	-24.4%
July 2019	70	0.0%



Monthly Market Detail - July 2020

Townhouses and Condos

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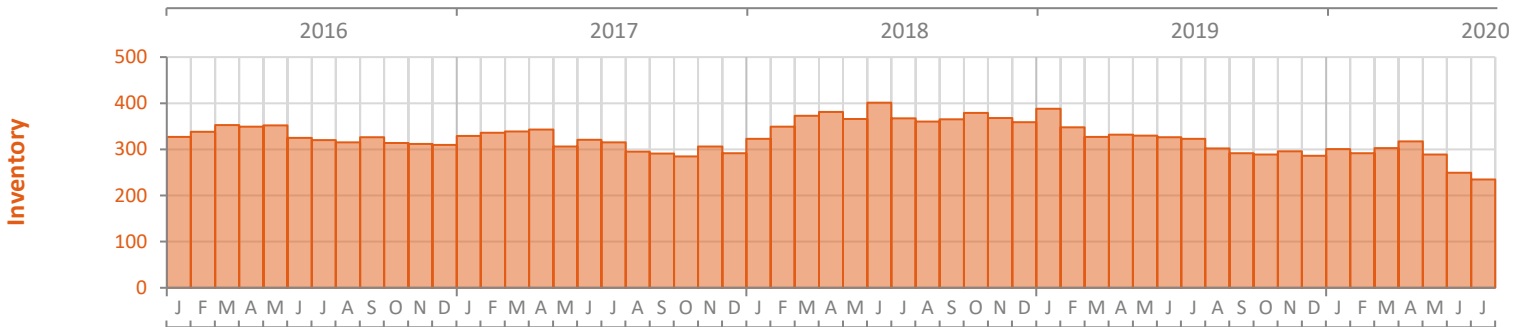


Inventory (Active Listings)

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)	284	-16.2%
July 2020	235	-27.2%
June 2020	249	-23.6%
May 2020	289	-12.4%
April 2020	317	-4.5%
March 2020	303	-7.3%
February 2020	292	-16.1%
January 2020	301	-22.4%
December 2019	286	-20.3%
November 2019	296	-19.6%
October 2019	289	-23.7%
September 2019	292	-20.0%
August 2019	302	-16.1%
July 2019	323	-12.0%

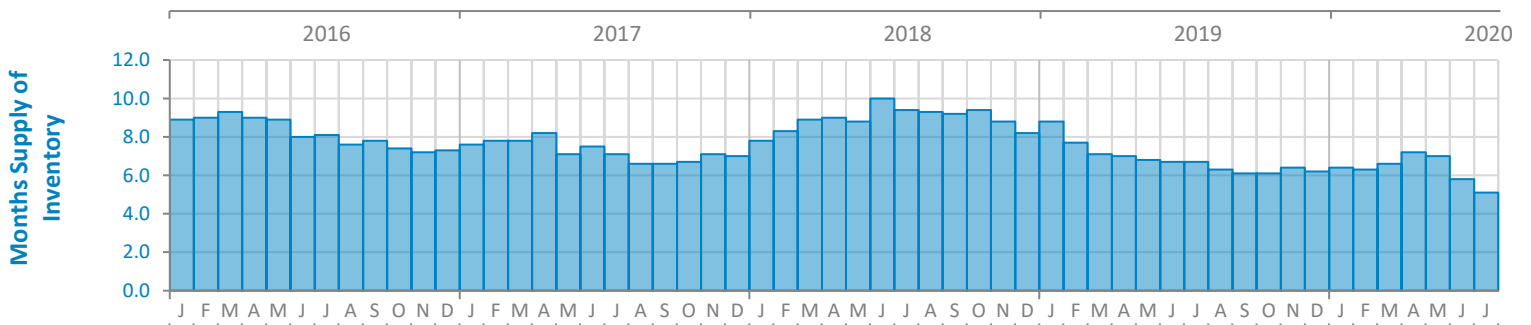


Months Supply of Inventory

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)	6.0	-17.8%
July 2020	5.1	-23.9%
June 2020	5.8	-13.4%
May 2020	7.0	2.9%
April 2020	7.2	2.9%
March 2020	6.6	-7.0%
February 2020	6.3	-18.2%
January 2020	6.4	-27.3%
December 2019	6.2	-24.4%
November 2019	6.4	-27.3%
October 2019	6.1	-35.1%
September 2019	6.1	-33.7%
August 2019	6.3	-32.3%
July 2019	6.7	-28.7%



Monthly Market Detail - July 2020

Townhouses and Condos

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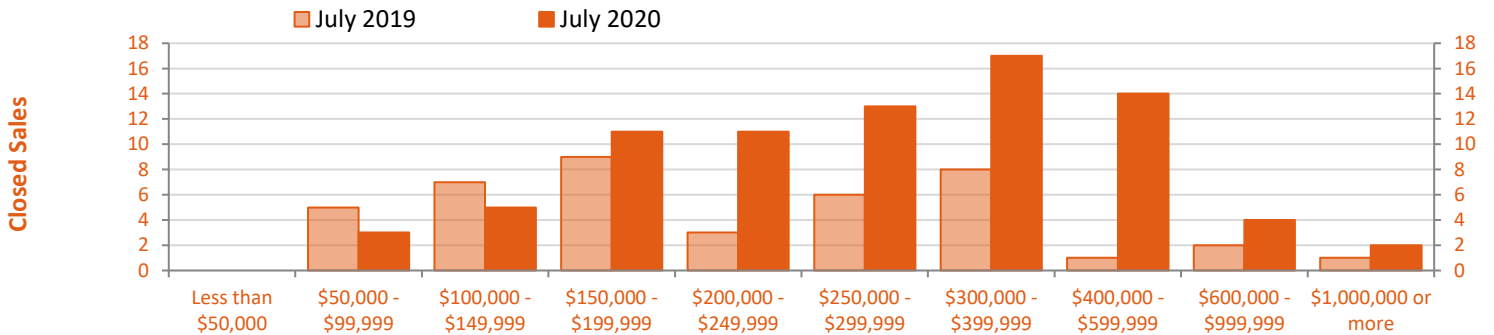


Closed Sales by Sale Price

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	3	-40.0%
\$100,000 - \$149,999	5	-28.6%
\$150,000 - \$199,999	11	22.2%
\$200,000 - \$249,999	11	266.7%
\$250,000 - \$299,999	13	116.7%
\$300,000 - \$399,999	17	112.5%
\$400,000 - \$599,999	14	1300.0%
\$600,000 - \$999,999	4	100.0%
\$1,000,000 or more	2	100.0%

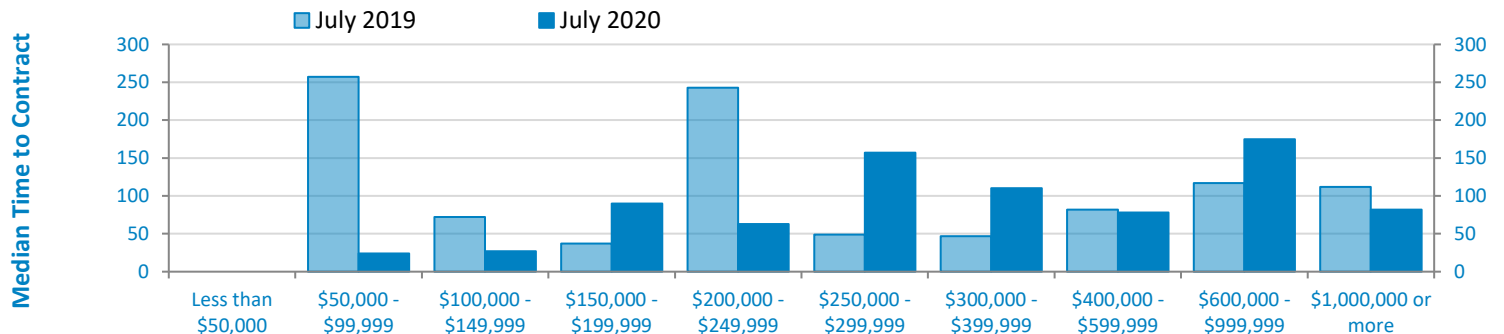


Median Time to Contract by Sale Price

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	24 Days	-90.7%
\$100,000 - \$149,999	27 Days	-62.5%
\$150,000 - \$199,999	90 Days	143.2%
\$200,000 - \$249,999	63 Days	-74.1%
\$250,000 - \$299,999	157 Days	220.4%
\$300,000 - \$399,999	110 Days	134.0%
\$400,000 - \$599,999	78 Days	-4.9%
\$600,000 - \$999,999	175 Days	49.6%
\$1,000,000 or more	82 Days	-26.8%



Monthly Market Detail - July 2020

Townhouses and Condos

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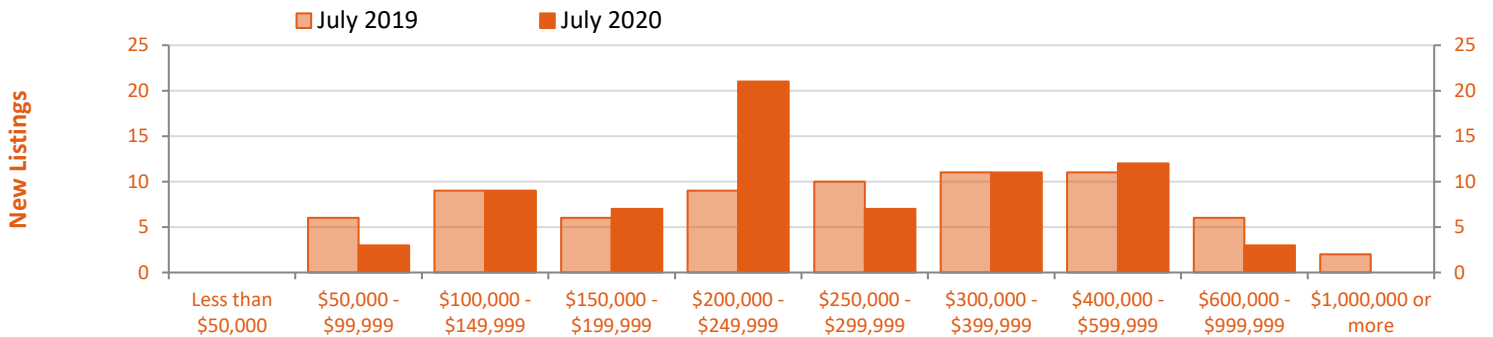


New Listings by Initial Listing Price

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	3	-50.0%
\$100,000 - \$149,999	9	0.0%
\$150,000 - \$199,999	7	16.7%
\$200,000 - \$249,999	21	133.3%
\$250,000 - \$299,999	7	-30.0%
\$300,000 - \$399,999	11	0.0%
\$400,000 - \$599,999	12	9.1%
\$600,000 - \$999,999	3	-50.0%
\$1,000,000 or more	0	-100.0%

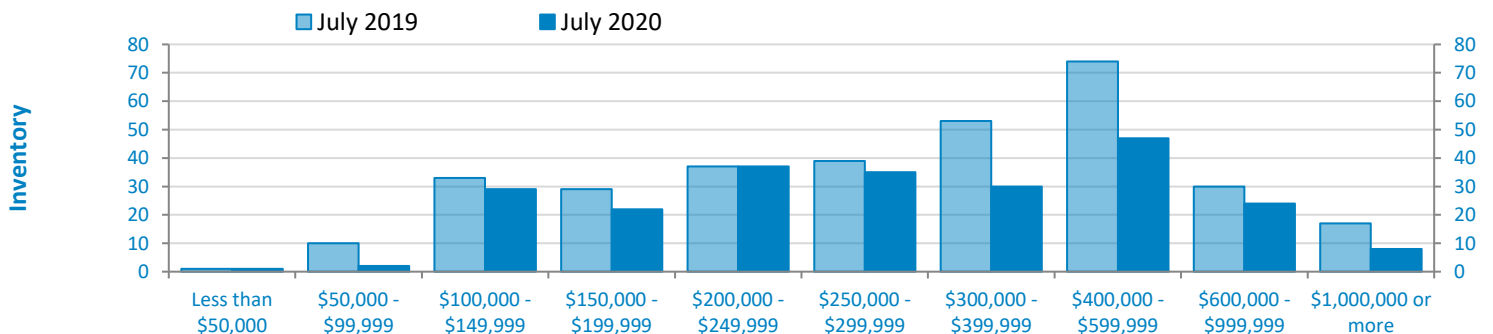


Inventory by Current Listing Price

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	1	0.0%
\$50,000 - \$99,999	2	-80.0%
\$100,000 - \$149,999	29	-12.1%
\$150,000 - \$199,999	22	-24.1%
\$200,000 - \$249,999	37	0.0%
\$250,000 - \$299,999	35	-10.3%
\$300,000 - \$399,999	30	-43.4%
\$400,000 - \$599,999	47	-36.5%
\$600,000 - \$999,999	24	-20.0%
\$1,000,000 or more	8	-52.9%

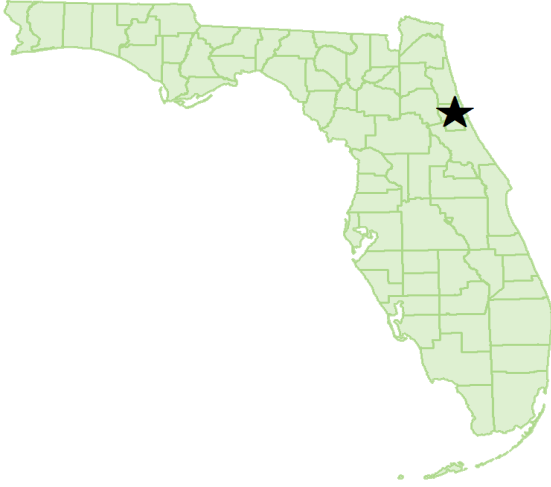


Monthly Distressed Market - July 2020

Townhouses and Condos

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		July 2020	July 2019	Percent Change Year-over-Year
Traditional	Closed Sales	79	42	88.1%
	Median Sale Price	\$295,000	\$199,500	47.9%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$75,000	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

