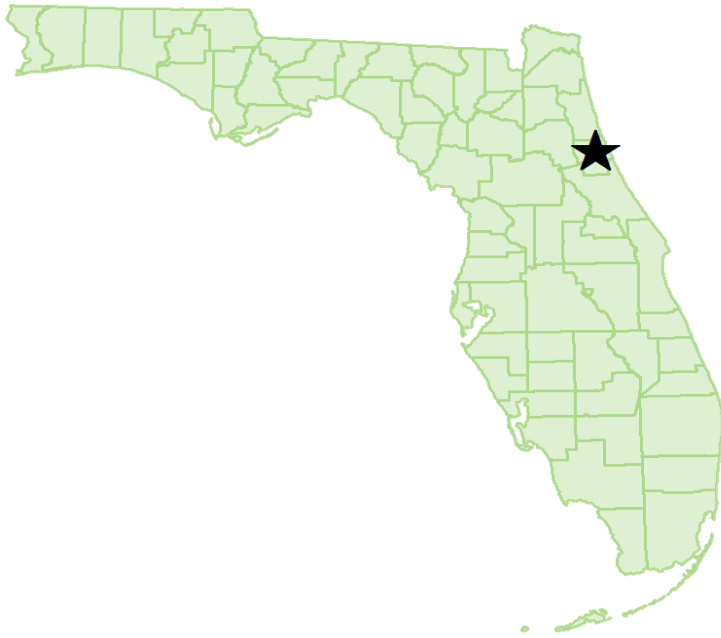


Monthly Market Detail - September 2020

Townhouses and Condos

Flagler County Association of REALTORS®

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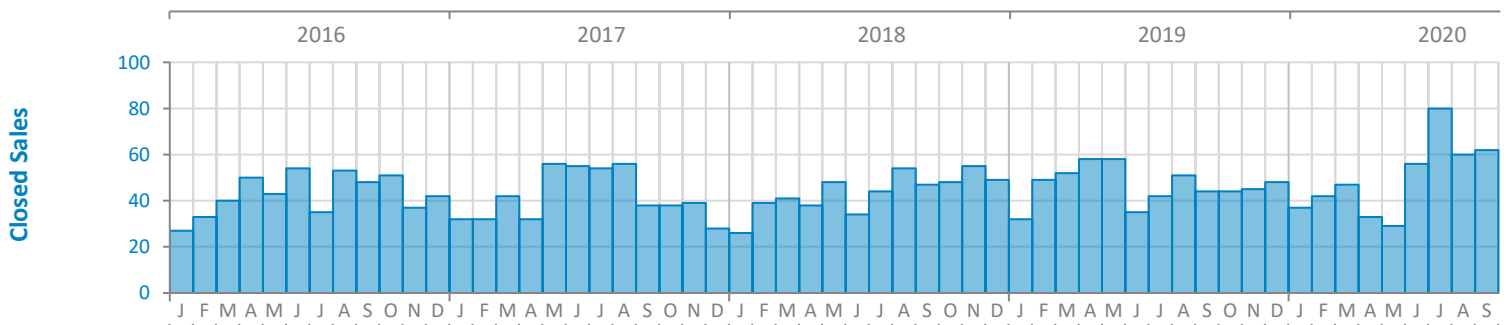
Summary Statistics	September 2020	September 2019	Percent Change Year-over-Year
Closed Sales	62	44	40.9%
Paid in Cash	29	26	11.5%
Median Sale Price	\$255,000	\$210,700	21.0%
Average Sale Price	\$327,658	\$241,530	35.7%
Dollar Volume	\$20.3 Million	\$10.6 Million	91.2%
Median Percent of Original List Price Received	95.8%	96.1%	-0.3%
Median Time to Contract	72 Days	52 Days	38.5%
Median Time to Sale	120 Days	101 Days	18.8%
New Pending Sales	80	47	70.2%
New Listings	75	52	44.2%
Pending Inventory	111	65	70.8%
Inventory (Active Listings)	178	292	-39.0%
Months Supply of Inventory	3.7	6.1	-39.3%

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	446	5.9%
September 2020	62	40.9%
August 2020	60	17.6%
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%



Monthly Market Detail - September 2020

Townhouses and Condos

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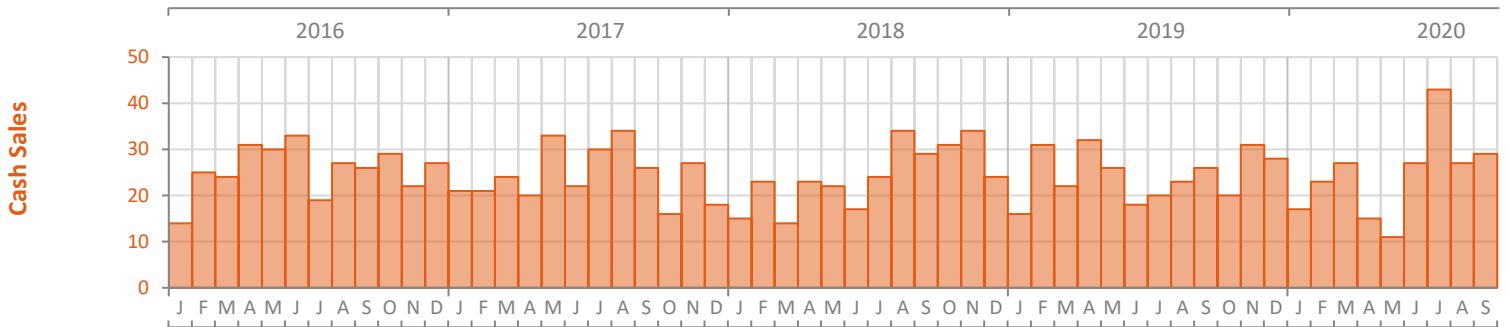


Cash Sales

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	219	2.3%
September 2020	29	11.5%
August 2020	27	17.4%
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%

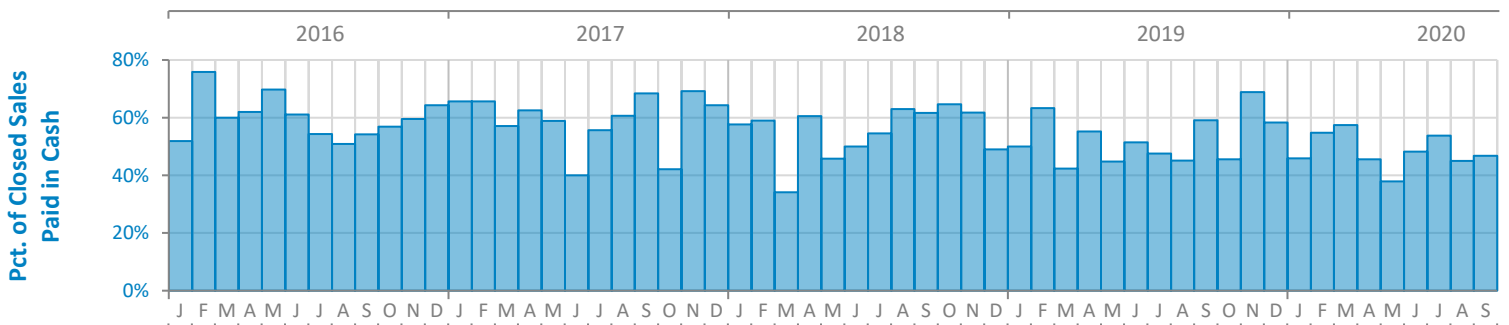


Cash Sales as a Percentage of Closed Sales

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	49.1%	-3.3%
September 2020	46.8%	-20.8%
August 2020	45.0%	-0.2%
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%



Monthly Market Detail - September 2020

Townhouses and Condos

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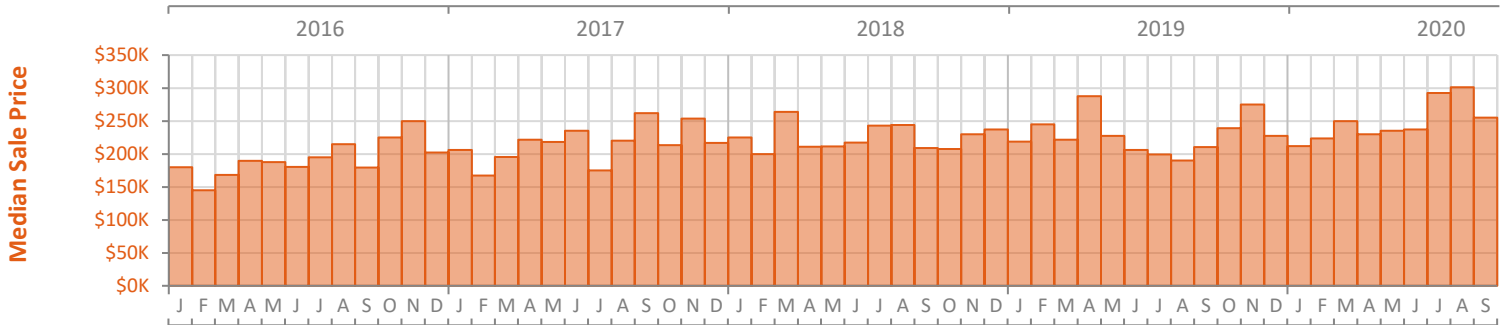


Median Sale Price

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	\$250,000	10.0%
September 2020	\$255,000	21.0%
August 2020	\$301,386	58.6%
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%

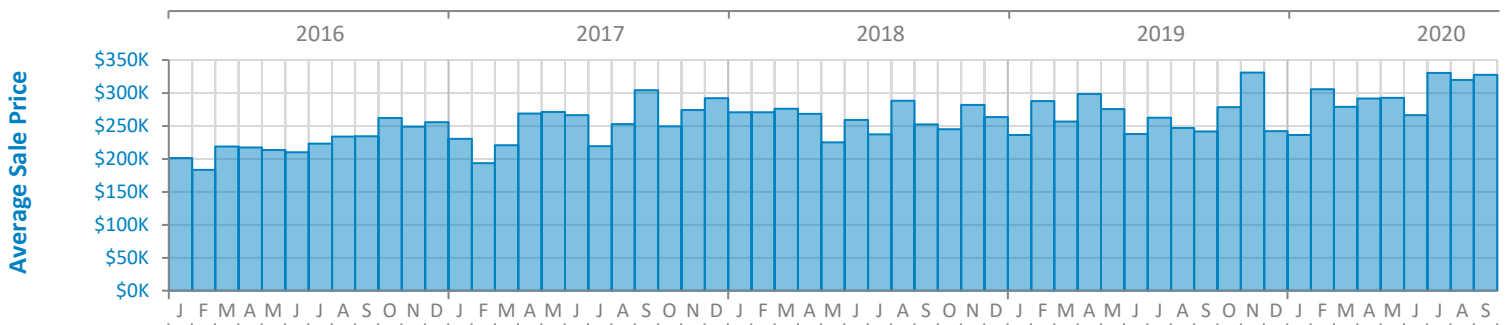


Average Sale Price

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	\$299,593	13.8%
September 2020	\$327,658	35.7%
August 2020	\$319,581	29.4%
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%



Monthly Market Detail - September 2020

Townhouses and Condos

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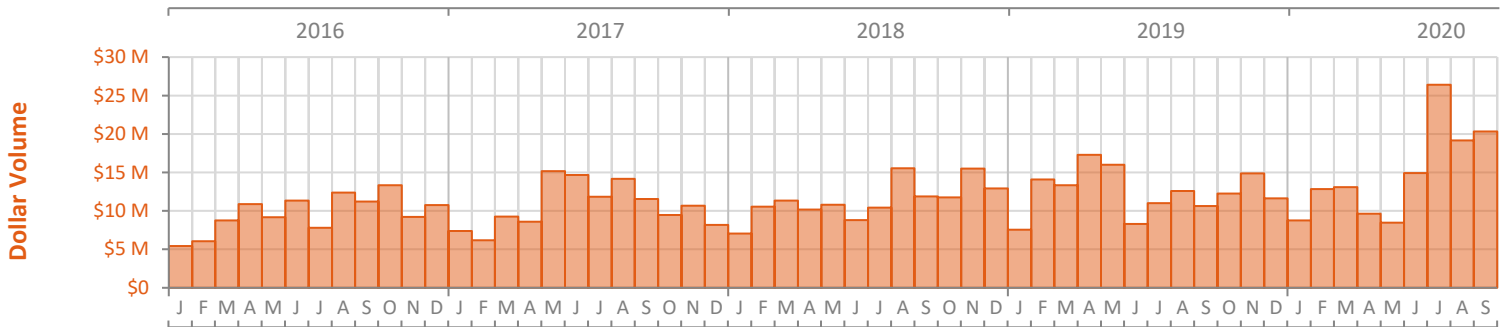


Dollar Volume

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	\$133.6 Million	20.6%
September 2020	\$20.3 Million	91.2%
August 2020	\$19.2 Million	52.2%
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%

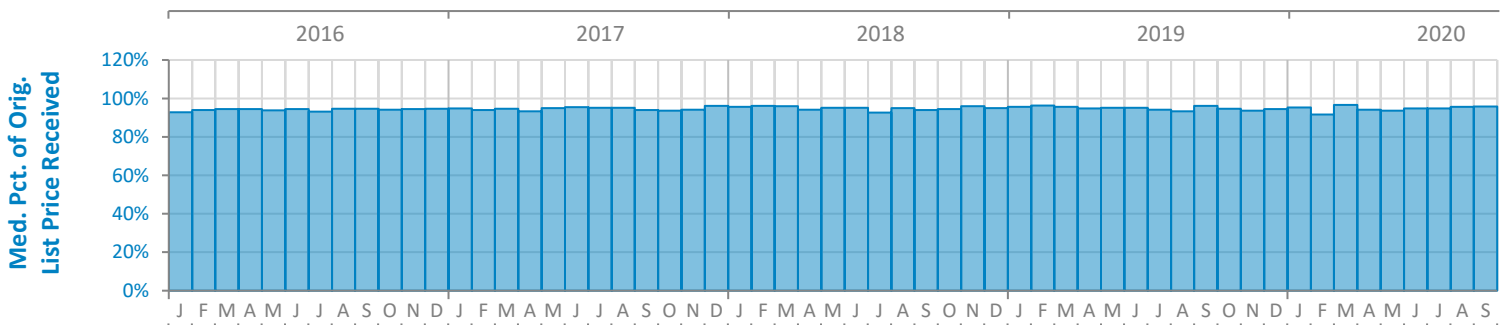


Median Percent of Original List Price Received

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	94.7%	-0.5%
September 2020	95.8%	-0.3%
August 2020	95.6%	2.5%
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%



Monthly Market Detail - September 2020

Townhouses and Condos

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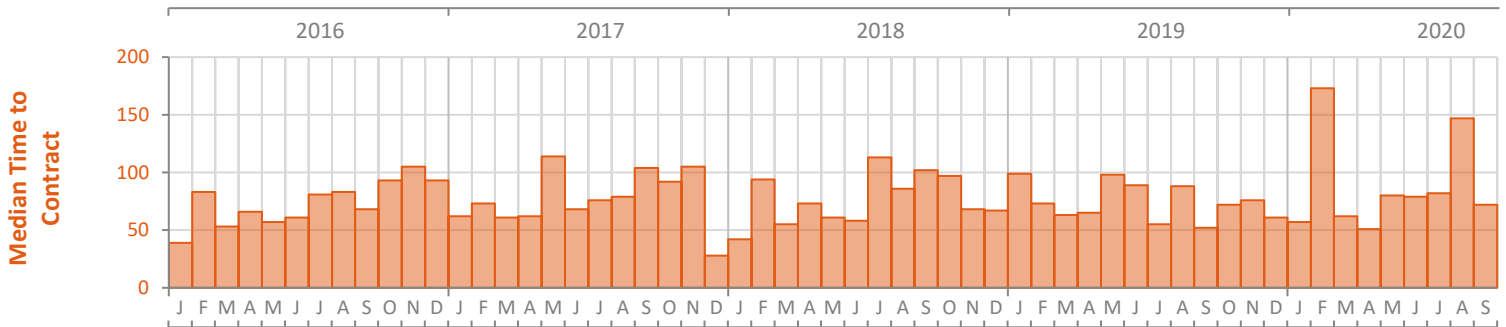


Median Time to Contract

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	83 Days	10.7%
September 2020	72 Days	38.5%
August 2020	147 Days	67.0%
July 2020	82 Days	49.1%
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%

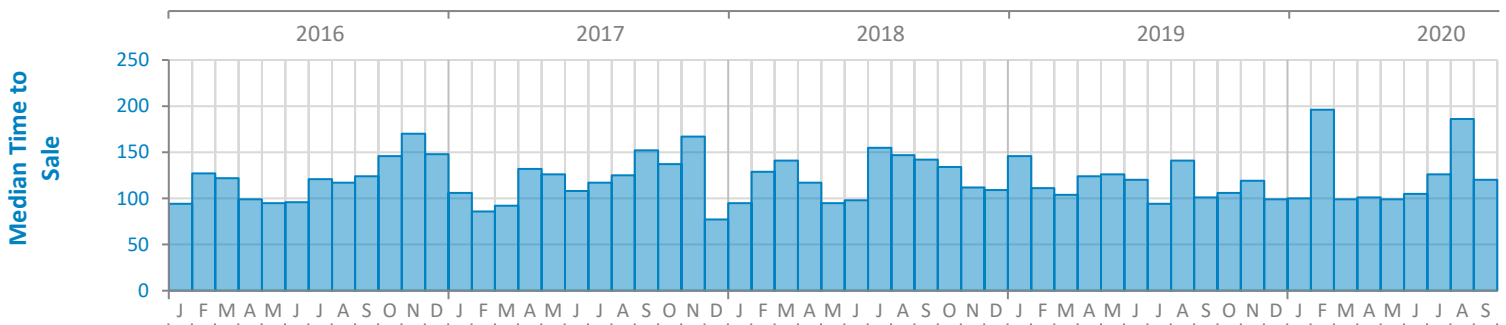


Median Time to Sale

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	119 Days	3.5%
September 2020	120 Days	18.8%
August 2020	186 Days	31.9%
July 2020	126 Days	34.0%
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%



Monthly Market Detail - September 2020

Townhouses and Condos

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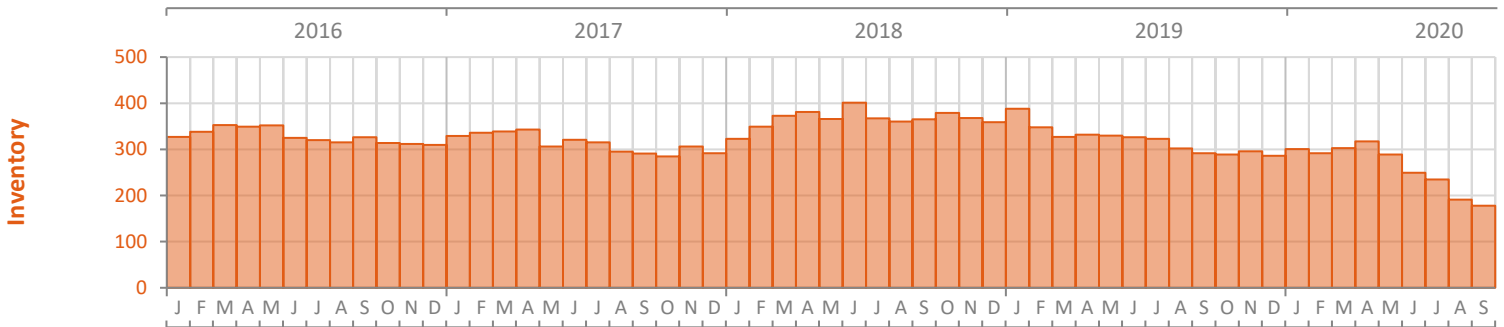


Inventory (Active Listings)

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)	262	-20.6%
September 2020	178	-39.0%
August 2020	191	-36.8%
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%

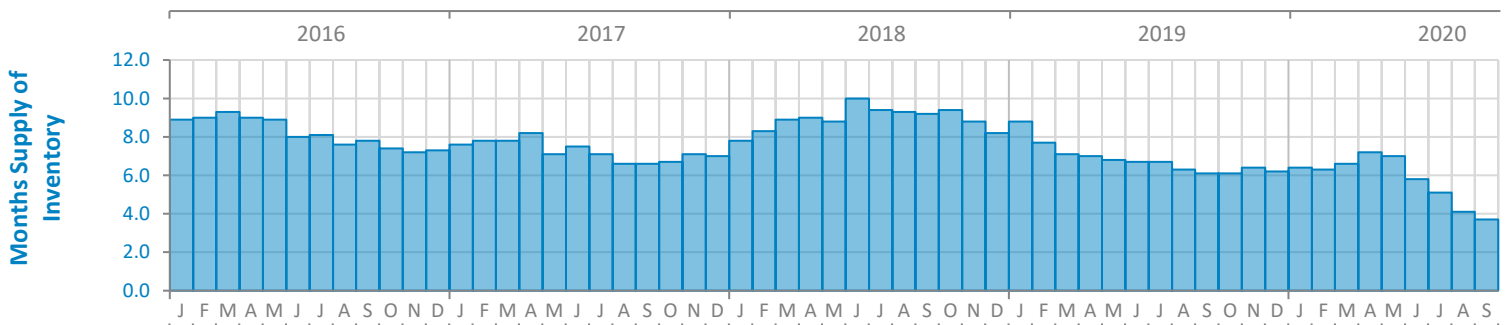


Months Supply of Inventory

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	-14.3%
September 2020	3.7	-39.3%
August 2020	4.1	-34.9%
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%



Monthly Market Detail - September 2020

Townhouses and Condos

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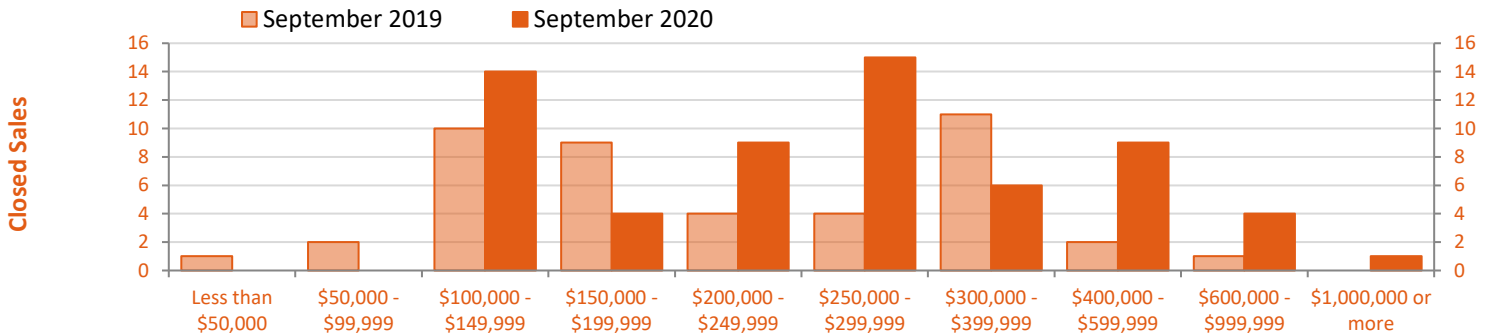


Closed Sales by Sale Price

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	-100.0%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	14	40.0%
\$150,000 - \$199,999	4	-55.6%
\$200,000 - \$249,999	9	125.0%
\$250,000 - \$299,999	15	275.0%
\$300,000 - \$399,999	6	-45.5%
\$400,000 - \$599,999	9	350.0%
\$600,000 - \$999,999	4	300.0%
\$1,000,000 or more	1	N/A

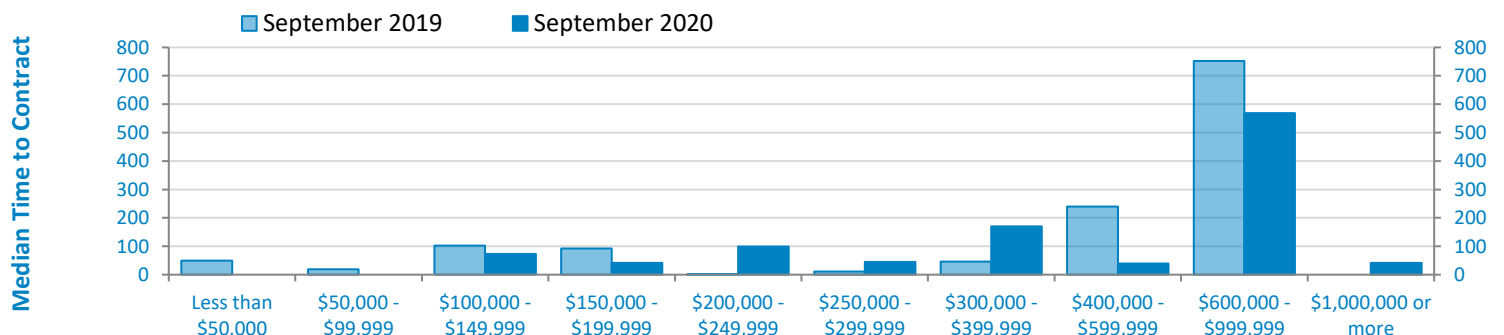


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	73 Days	-28.4%
\$150,000 - \$199,999	41 Days	-55.4%
\$200,000 - \$249,999	99 Days	4850.0%
\$250,000 - \$299,999	45 Days	309.1%
\$300,000 - \$399,999	170 Days	269.6%
\$400,000 - \$599,999	39 Days	-83.8%
\$600,000 - \$999,999	569 Days	-24.3%
\$1,000,000 or more	41 Days	N/A



Monthly Market Detail - September 2020

Townhouses and Condos

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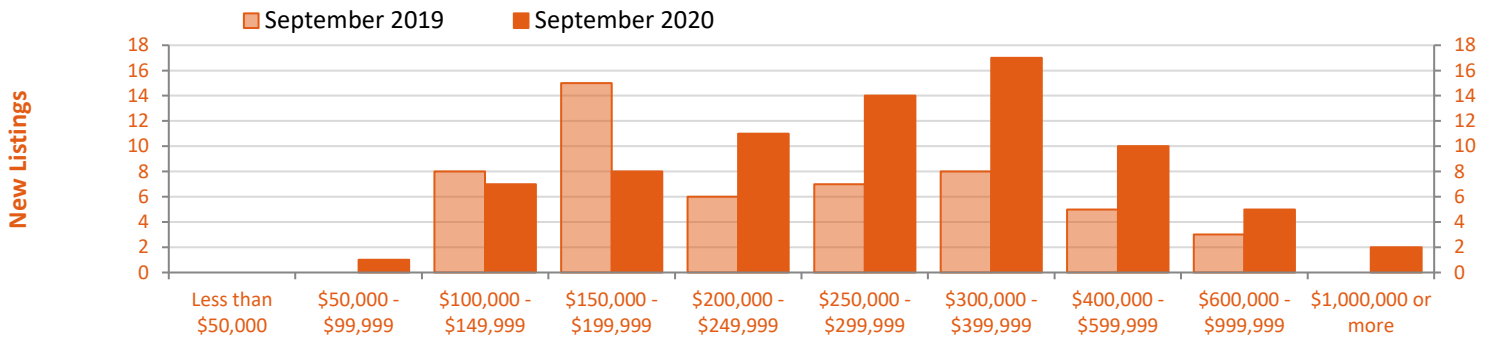


New Listings by Initial Listing Price

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	1	N/A
\$100,000 - \$149,999	7	-12.5%
\$150,000 - \$199,999	8	-46.7%
\$200,000 - \$249,999	11	83.3%
\$250,000 - \$299,999	14	100.0%
\$300,000 - \$399,999	17	112.5%
\$400,000 - \$599,999	10	100.0%
\$600,000 - \$999,999	5	66.7%
\$1,000,000 or more	2	N/A

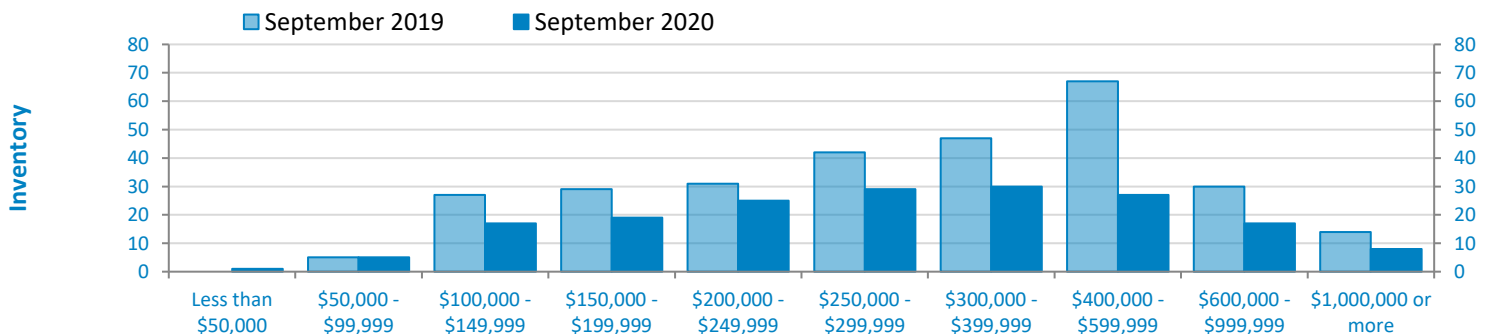


Inventory by Current Listing Price

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	N/A
\$50,000 - \$99,999	5	0.0%
\$100,000 - \$149,999	17	-37.0%
\$150,000 - \$199,999	19	-34.5%
\$200,000 - \$249,999	25	-19.4%
\$250,000 - \$299,999	29	-31.0%
\$300,000 - \$399,999	30	-36.2%
\$400,000 - \$599,999	27	-59.7%
\$600,000 - \$999,999	17	-43.3%
\$1,000,000 or more	8	-42.9%

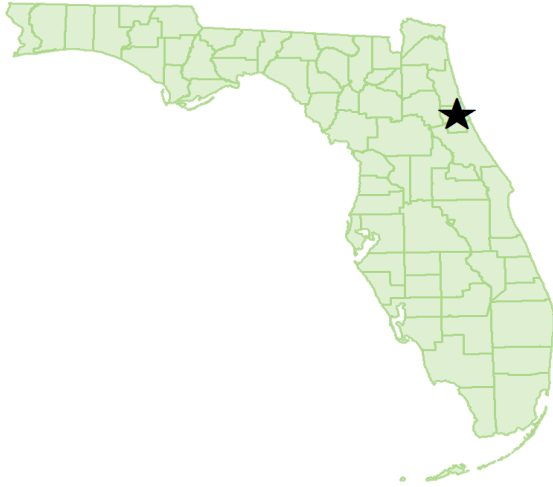


Monthly Distressed Market - September 2020

Townhouses and Condos

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		September 2020	September 2019	Percent Change Year-over-Year
Traditional	Closed Sales	62	43	44.2%
	Median Sale Price	\$255,000	\$225,900	12.9%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$45,000	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

