

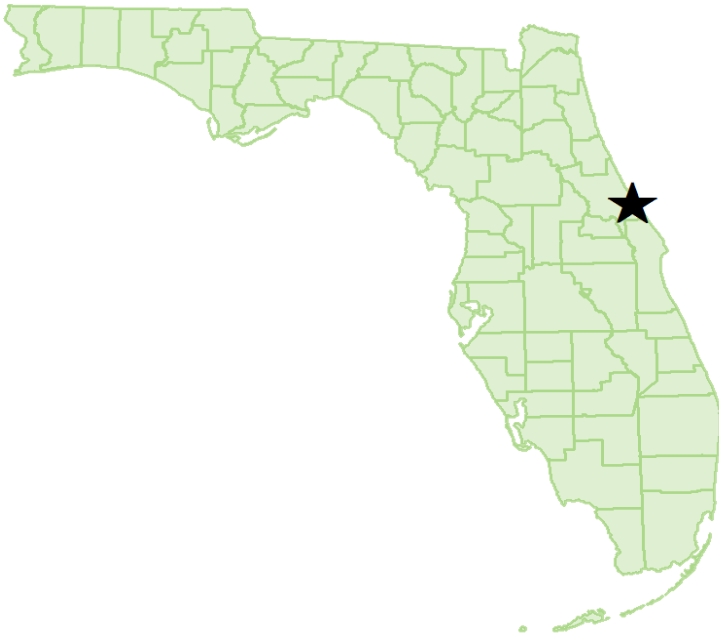
# Monthly Market Detail - January 2021

## Townhouses and Condos

### New Smyrna Beach Board of REALTORS®



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



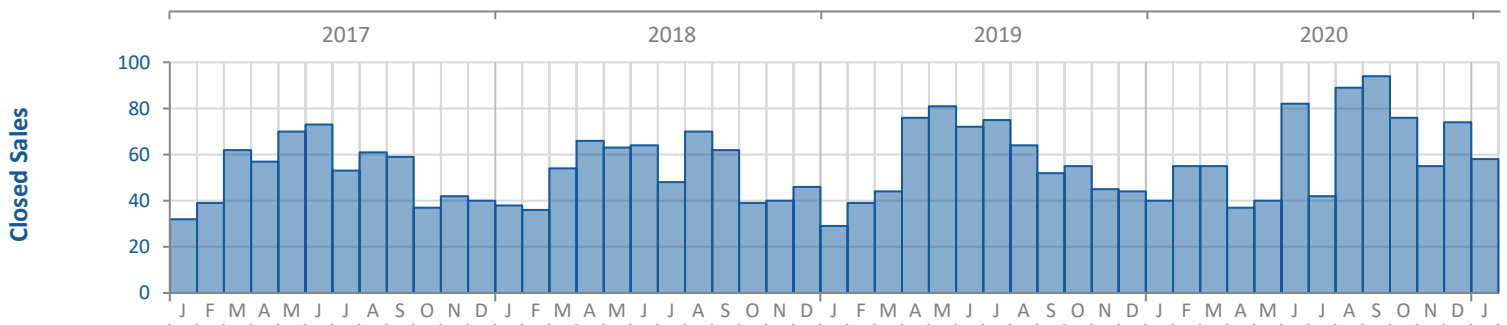
Summary Statistics	January 2021	January 2020	Percent Change Year-over-Year
Closed Sales	58	40	45.0%
Paid in Cash	34	25	36.0%
Median Sale Price	\$299,500	\$266,000	12.6%
Average Sale Price	\$356,988	\$309,579	15.3%
Dollar Volume	\$20.7 Million	\$12.4 Million	67.2%
Median Percent of Original List Price Received	96.8%	94.4%	2.5%
Median Time to Contract	28 Days	102 Days	-72.5%
Median Time to Sale	59 Days	130 Days	-54.6%
New Pending Sales	87	63	38.1%
New Listings	81	146	-44.5%
Pending Inventory	99	79	25.3%
Inventory (Active Listings)	126	335	-62.4%
Months Supply of Inventory	2.0	5.9	-66.1%

## 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	58	45.0%
<b>January 2021</b>	<b>58</b>	<b>45.0%</b>
December 2020	74	68.2%
November 2020	55	22.2%
October 2020	76	38.2%
September 2020	94	80.8%
August 2020	89	39.1%
July 2020	42	-44.0%
June 2020	82	13.9%
May 2020	40	-50.6%
April 2020	37	-51.3%
March 2020	55	25.0%
February 2020	55	41.0%
January 2020	40	37.9%



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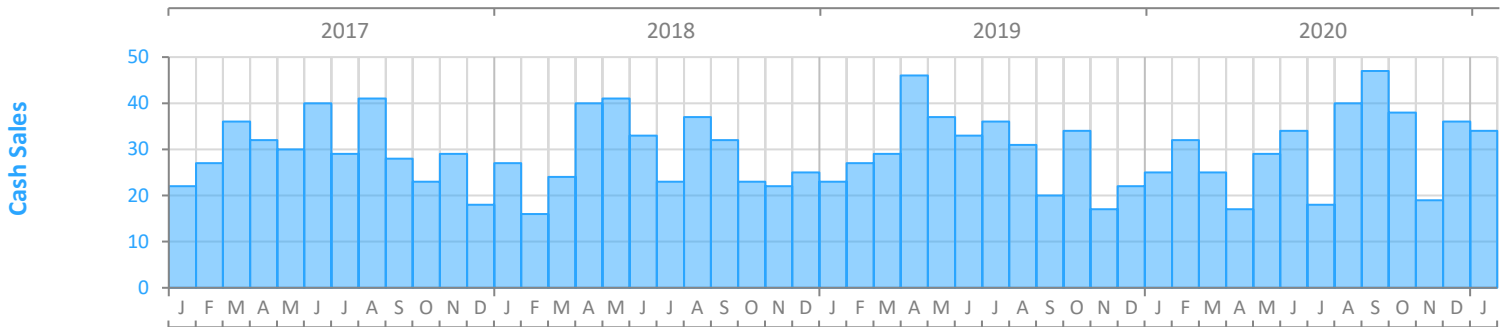
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### Cash Sales

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	34	36.0%
<b>January 2021</b>	<b>34</b>	<b>36.0%</b>
December 2020	36	63.6%
November 2020	19	11.8%
October 2020	38	11.8%
September 2020	47	135.0%
August 2020	40	29.0%
July 2020	18	-50.0%
June 2020	34	3.0%
May 2020	29	-21.6%
April 2020	17	-63.0%
March 2020	25	-13.8%
February 2020	32	18.5%
January 2020	25	8.7%

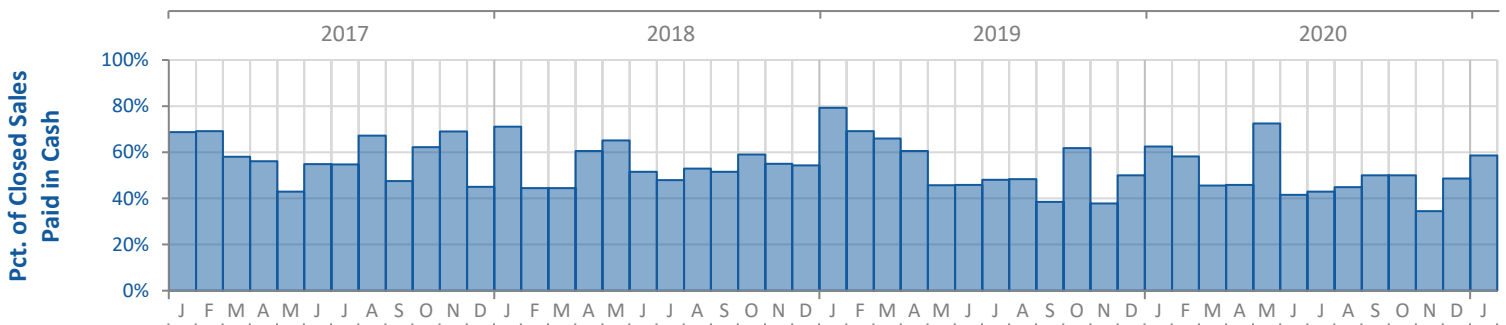


### Cash Sales as a Percentage of Closed Sales

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	58.6%	-6.2%
<b>January 2021</b>	<b>58.6%</b>	<b>-6.2%</b>
December 2020	48.6%	-2.8%
November 2020	34.5%	-8.7%
October 2020	50.0%	-19.1%
September 2020	50.0%	29.9%
August 2020	44.9%	-7.2%
July 2020	42.9%	-10.6%
June 2020	41.5%	-9.4%
May 2020	72.5%	58.6%
April 2020	45.9%	-24.1%
March 2020	45.5%	-31.0%
February 2020	58.2%	-15.9%
January 2020	62.5%	-21.2%



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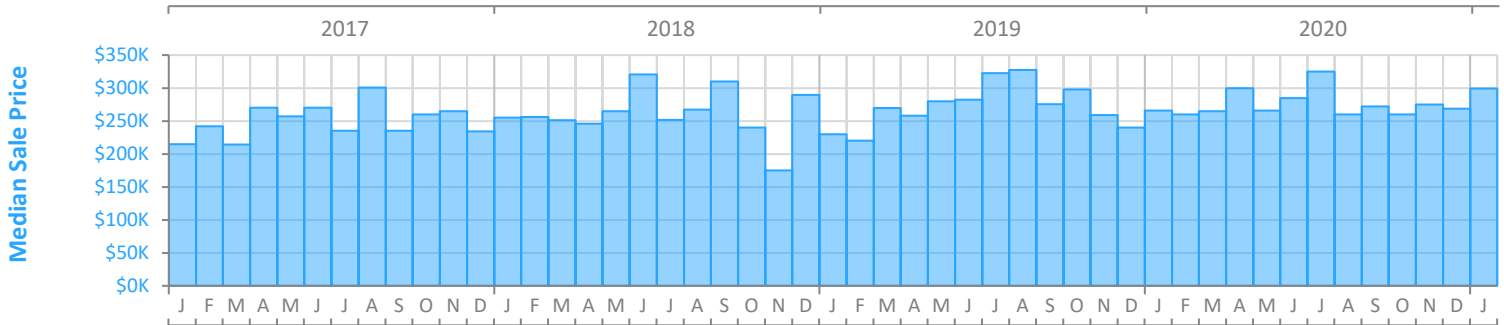
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### Median Sale Price

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	\$299,500	12.6%
<b>January 2021</b>	<b>\$299,500</b>	<b>12.6%</b>
December 2020	\$268,750	12.0%
November 2020	\$275,000	6.2%
October 2020	\$260,000	-12.8%
September 2020	\$272,000	-1.3%
August 2020	\$260,000	-20.6%
July 2020	\$325,000	0.8%
June 2020	\$284,862	0.9%
May 2020	\$266,000	-5.0%
April 2020	\$300,000	16.2%
March 2020	\$265,000	-1.8%
February 2020	\$259,900	18.1%
January 2020	\$266,000	15.7%

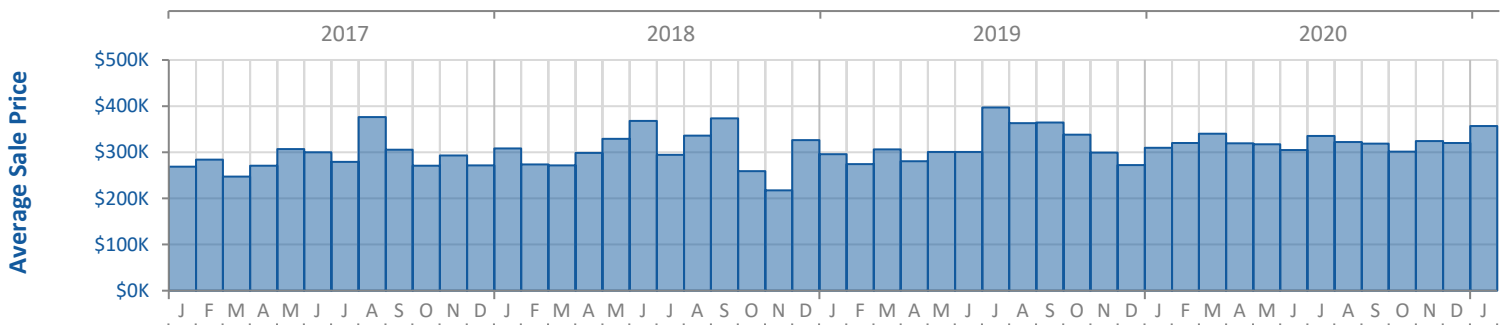


### Average Sale Price

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	\$356,988	15.3%
<b>January 2021</b>	<b>\$356,988</b>	<b>15.3%</b>
December 2020	\$320,391	17.6%
November 2020	\$324,392	8.3%
October 2020	\$301,133	-10.9%
September 2020	\$318,868	-12.5%
August 2020	\$322,235	-11.2%
July 2020	\$335,612	-15.5%
June 2020	\$305,088	1.5%
May 2020	\$317,067	5.5%
April 2020	\$319,674	13.8%
March 2020	\$340,417	11.2%
February 2020	\$320,409	16.8%
January 2020	\$309,579	4.8%



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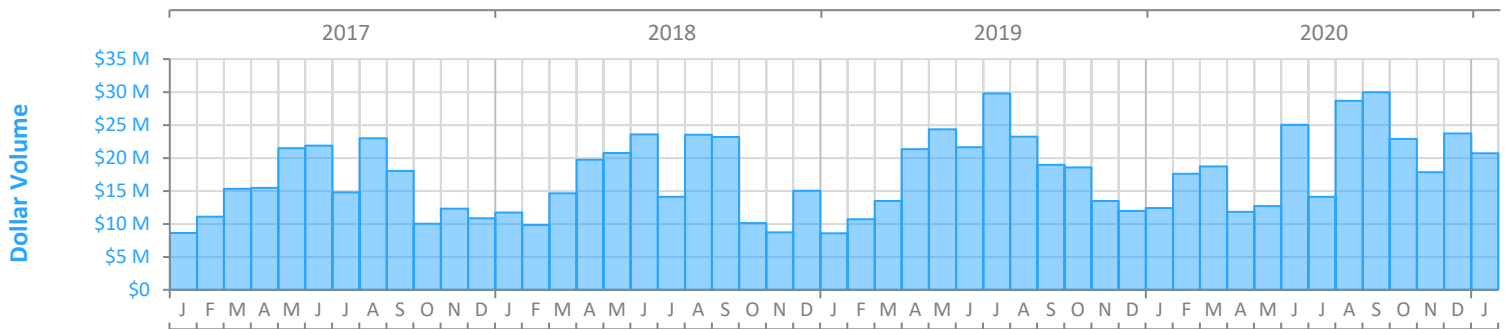
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## Dollar Volume

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	\$20.7 Million	67.2%
<b>January 2021</b>	<b>\$20.7 Million</b>	<b>67.2%</b>
December 2020	\$23.7 Million	97.7%
November 2020	\$17.8 Million	32.4%
October 2020	\$22.9 Million	23.1%
September 2020	\$30.0 Million	58.2%
August 2020	\$28.7 Million	23.5%
July 2020	\$14.1 Million	-52.7%
June 2020	\$25.0 Million	15.6%
May 2020	\$12.7 Million	-47.9%
April 2020	\$11.8 Million	-44.6%
March 2020	\$18.7 Million	39.0%
February 2020	\$17.6 Million	64.8%
January 2020	\$12.4 Million	44.5%

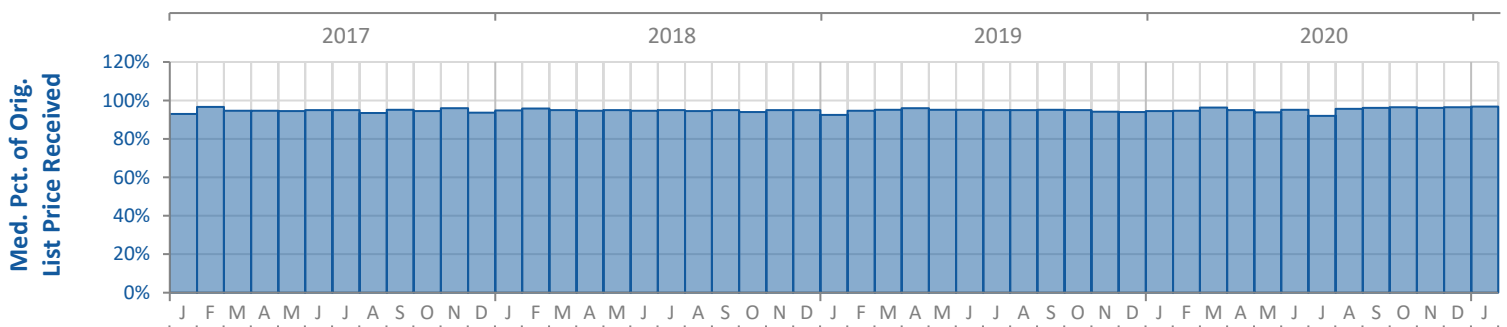


## Median Percent of Original List Price Received

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	96.8%	2.5%
<b>January 2021</b>	<b>96.8%</b>	<b>2.5%</b>
December 2020	96.5%	2.7%
November 2020	96.2%	2.1%
October 2020	96.4%	1.5%
September 2020	96.1%	0.9%
August 2020	95.7%	0.7%
July 2020	92.0%	-3.1%
June 2020	95.2%	0.0%
May 2020	93.8%	-1.5%
April 2020	94.9%	-1.1%
March 2020	96.3%	1.2%
February 2020	94.7%	0.1%
January 2020	94.4%	2.2%



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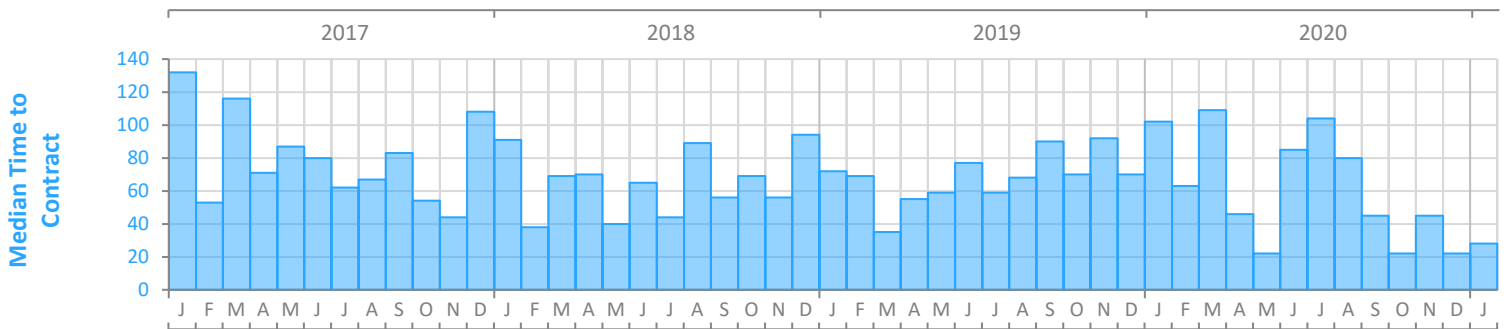
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## Median Time to Contract

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	28 Days	-72.5%
<b>January 2021</b>	<b>28 Days</b>	<b>-72.5%</b>
December 2020	22 Days	-68.6%
November 2020	45 Days	-51.1%
October 2020	22 Days	-68.6%
September 2020	45 Days	-50.0%
August 2020	80 Days	17.6%
July 2020	104 Days	76.3%
June 2020	85 Days	10.4%
May 2020	22 Days	-62.7%
April 2020	46 Days	-16.4%
March 2020	109 Days	211.4%
February 2020	63 Days	-8.7%
January 2020	102 Days	41.7%

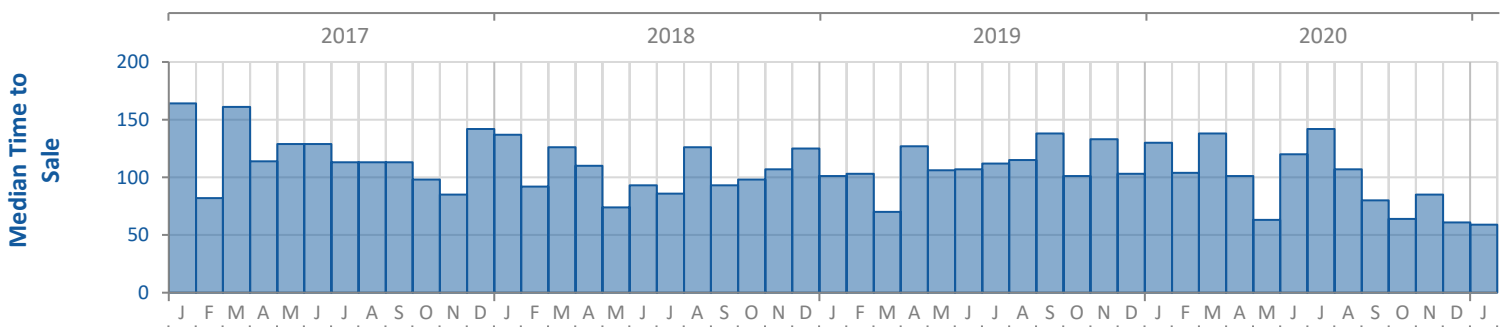


## Median Time to Sale

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	59 Days	-54.6%
<b>January 2021</b>	<b>59 Days</b>	<b>-54.6%</b>
December 2020	61 Days	-40.8%
November 2020	85 Days	-36.1%
October 2020	64 Days	-36.6%
September 2020	80 Days	-42.0%
August 2020	107 Days	-7.0%
July 2020	142 Days	26.8%
June 2020	120 Days	12.1%
May 2020	63 Days	-40.6%
April 2020	101 Days	-20.5%
March 2020	138 Days	97.1%
February 2020	104 Days	1.0%
January 2020	130 Days	28.7%



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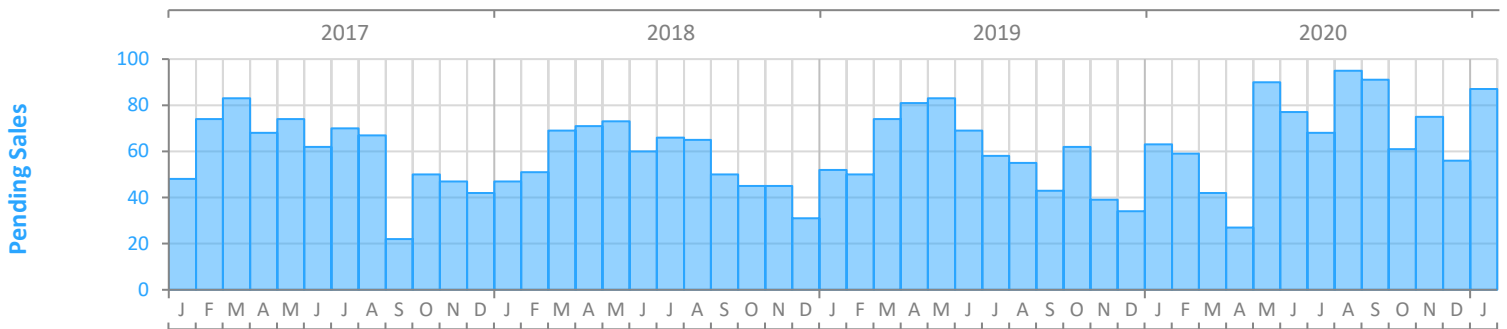
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## New Pending Sales

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	87	38.1%
<b>January 2021</b>	<b>87</b>	<b>38.1%</b>
December 2020	56	64.7%
November 2020	75	92.3%
October 2020	61	-1.6%
September 2020	91	111.6%
August 2020	95	72.7%
July 2020	68	17.2%
June 2020	77	11.6%
May 2020	90	8.4%
April 2020	27	-66.7%
March 2020	42	-43.2%
February 2020	59	18.0%
January 2020	63	21.2%

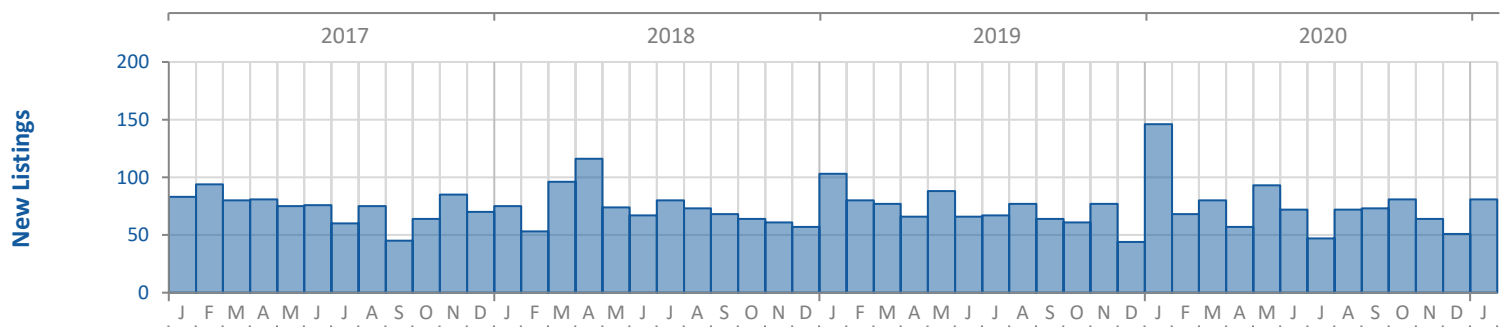


## New Listings

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	81	-44.5%
<b>January 2021</b>	<b>81</b>	<b>-44.5%</b>
December 2020	51	15.9%
November 2020	64	-16.9%
October 2020	81	32.8%
September 2020	73	14.1%
August 2020	72	-6.5%
July 2020	47	-29.9%
June 2020	72	9.1%
May 2020	93	5.7%
April 2020	57	-13.6%
March 2020	80	3.9%
February 2020	68	-15.0%
January 2020	146	41.7%



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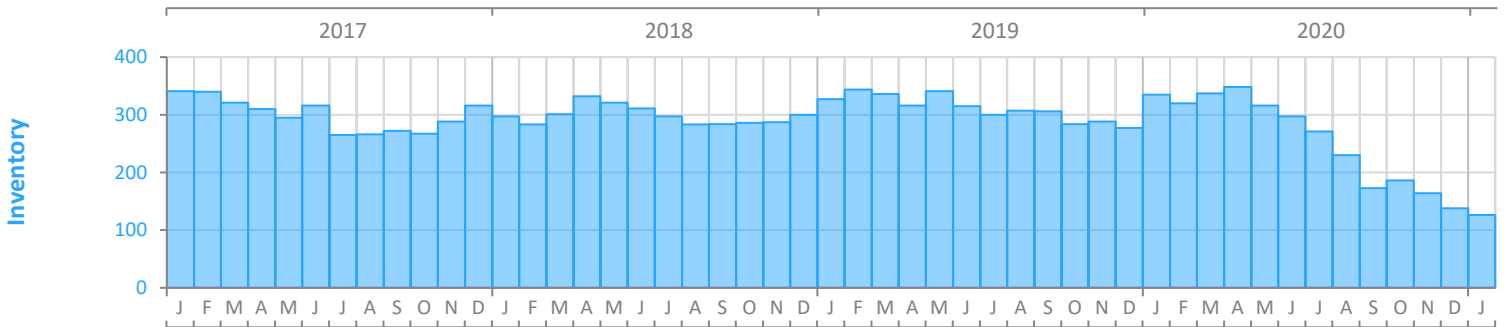
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### Inventory (Active Listings)

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)	126	-62.4%
<b>January 2021</b>	<b>126</b>	<b>-62.4%</b>
December 2020	138	-50.2%
November 2020	164	-43.1%
October 2020	186	-34.5%
September 2020	173	-43.5%
August 2020	230	-25.1%
July 2020	271	-9.7%
June 2020	297	-5.7%
May 2020	316	-7.3%
April 2020	348	10.1%
March 2020	337	0.3%
February 2020	320	-7.0%
January 2020	335	2.4%

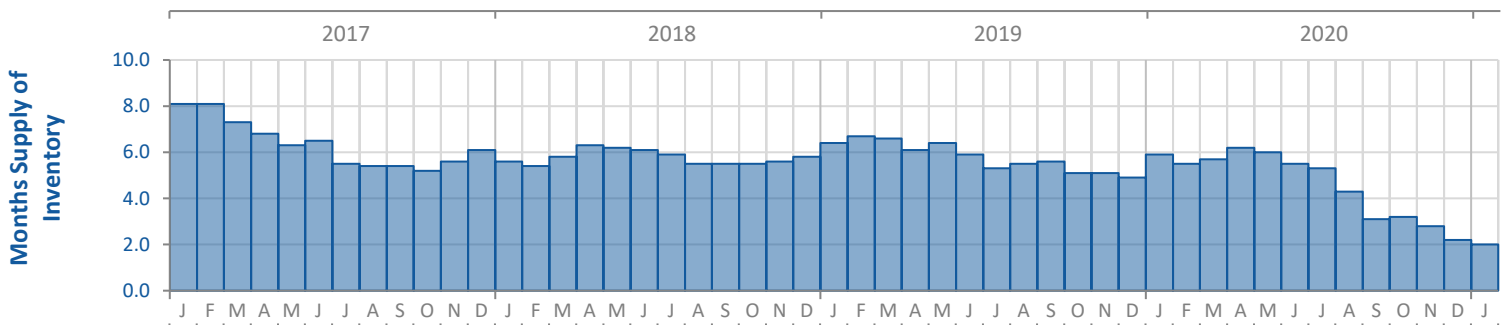


### Months Supply of Inventory

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)	2.0	-66.1%
<b>January 2021</b>	<b>2.0</b>	<b>-66.1%</b>
December 2020	2.2	-55.1%
November 2020	2.8	-45.1%
October 2020	3.2	-37.3%
September 2020	3.1	-44.6%
August 2020	4.3	-21.8%
July 2020	5.3	0.0%
June 2020	5.5	-6.8%
May 2020	6.0	-6.3%
April 2020	6.2	1.6%
March 2020	5.7	-13.6%
February 2020	5.5	-17.9%
January 2020	5.9	-7.8%



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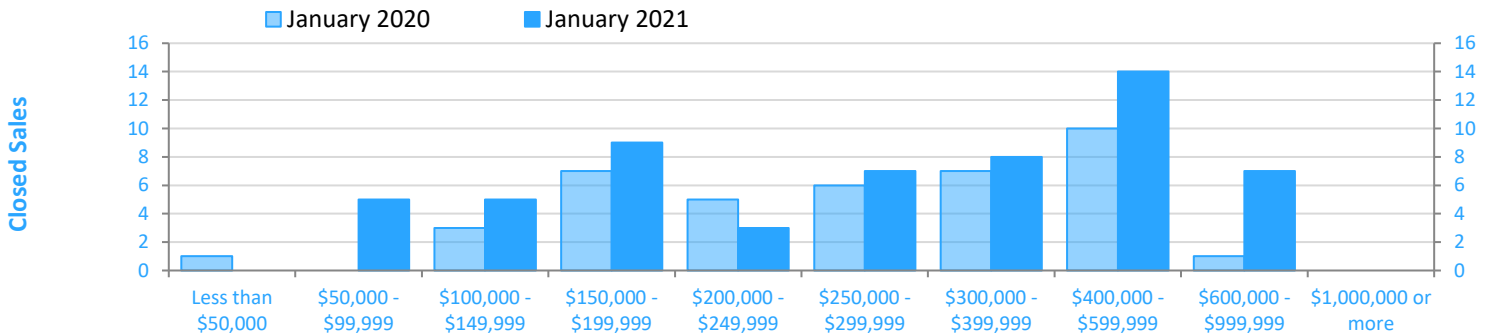
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### Closed Sales by Sale Price

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	5	N/A
\$100,000 - \$149,999	5	66.7%
\$150,000 - \$199,999	9	28.6%
\$200,000 - \$249,999	3	-40.0%
\$250,000 - \$299,999	7	16.7%
\$300,000 - \$399,999	8	14.3%
\$400,000 - \$599,999	14	40.0%
\$600,000 - \$999,999	7	600.0%
\$1,000,000 or more	0	N/A

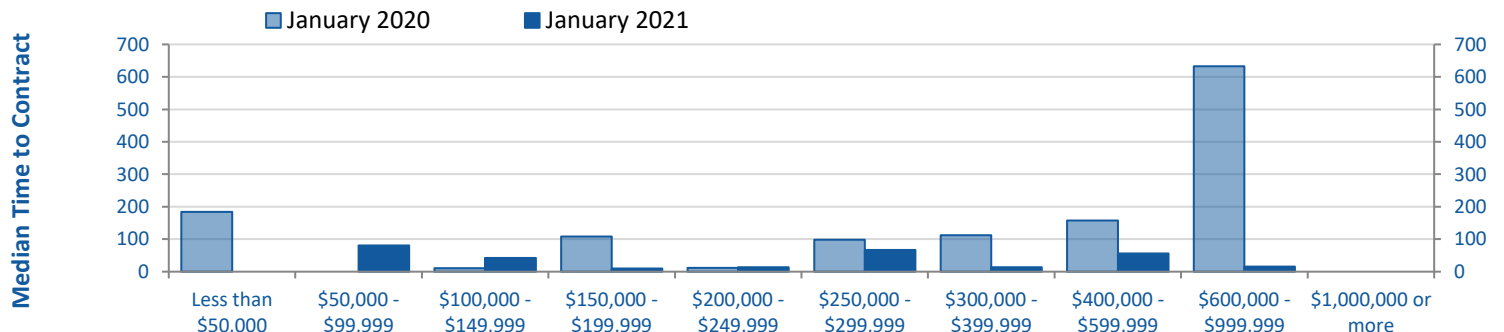


### Median Time to Contract by Sale Price

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	81 Days	N/A
\$100,000 - \$149,999	42 Days	281.8%
\$150,000 - \$199,999	10 Days	-90.7%
\$200,000 - \$249,999	14 Days	16.7%
\$250,000 - \$299,999	67 Days	-31.6%
\$300,000 - \$399,999	14 Days	-87.5%
\$400,000 - \$599,999	56 Days	-64.6%
\$600,000 - \$999,999	16 Days	-97.5%
\$1,000,000 or more	(No Sales)	N/A





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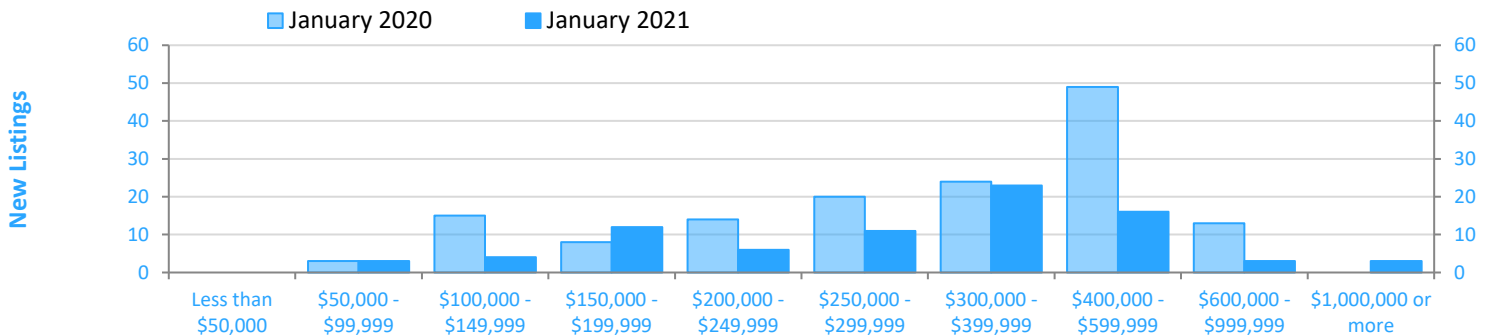
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### New Listings by Initial Listing Price

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	0.0%
\$100,000 - \$149,999	4	-73.3%
\$150,000 - \$199,999	12	50.0%
\$200,000 - \$249,999	6	-57.1%
\$250,000 - \$299,999	11	-45.0%
\$300,000 - \$399,999	23	-4.2%
\$400,000 - \$599,999	16	-67.3%
\$600,000 - \$999,999	3	-76.9%
\$1,000,000 or more	3	N/A

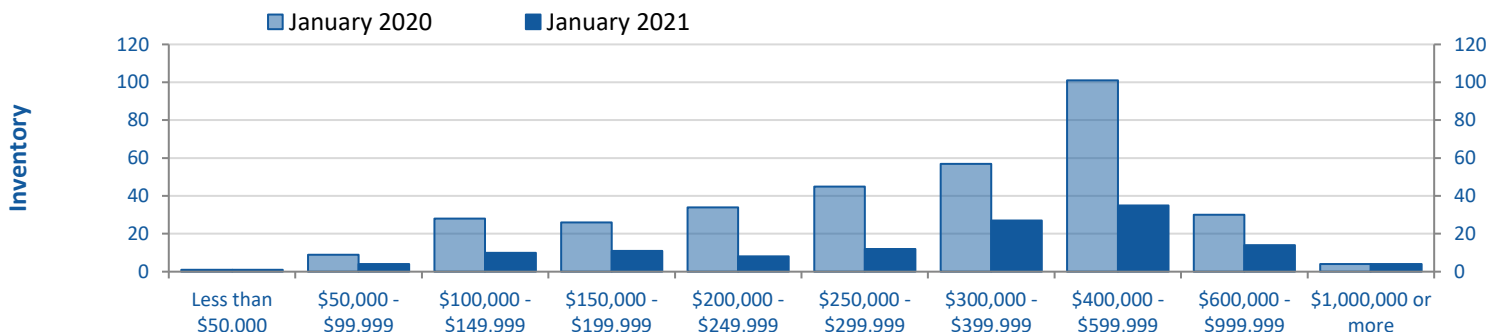


### Inventory by Current Listing Price

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	0.0%
\$50,000 - \$99,999	4	-55.6%
\$100,000 - \$149,999	10	-64.3%
\$150,000 - \$199,999	11	-57.7%
\$200,000 - \$249,999	8	-76.5%
\$250,000 - \$299,999	12	-73.3%
\$300,000 - \$399,999	27	-52.6%
\$400,000 - \$599,999	35	-65.3%
\$600,000 - \$999,999	14	-53.3%
\$1,000,000 or more	4	0.0%



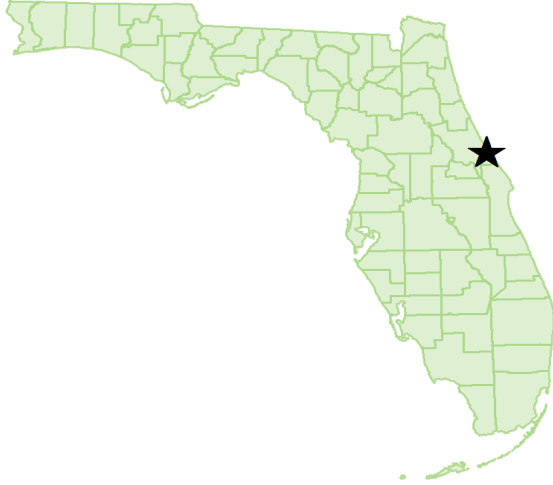
# Monthly Distressed Market - January 2021

## Townhouses and Condos

### New Smyrna Beach Board of REALTORS®



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



		January 2021	January 2020	Percent Change Year-over-Year
Traditional	Closed Sales	58	40	45.0%
	Median Sale Price	\$299,500	\$266,000	12.6%
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

