

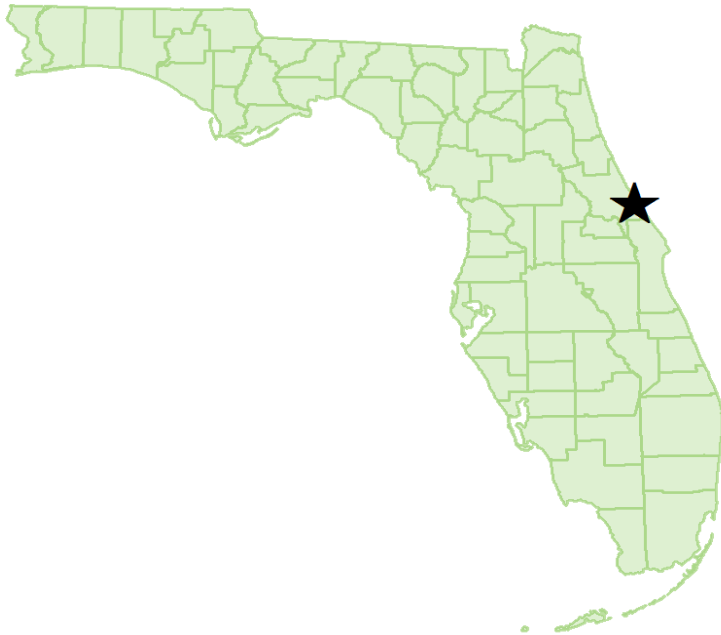
Monthly Market Detail - August 2020

Townhouses and Condos

New Smyrna Beach Board of REALTORS®



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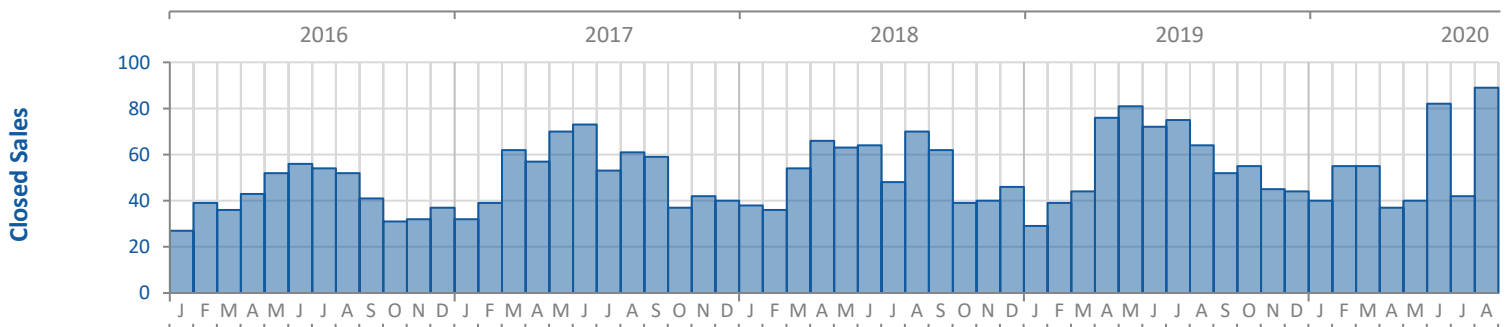
Summary Statistics	August 2020	August 2019	Percent Change Year-over-Year
Closed Sales	89	64	39.1%
Paid in Cash	40	31	29.0%
Median Sale Price	\$260,000	\$327,500	-20.6%
Average Sale Price	\$322,235	\$362,893	-11.2%
Dollar Volume	\$28.7 Million	\$23.2 Million	23.5%
Median Percent of Original List Price Received	95.7%	95.0%	0.7%
Median Time to Contract	80 Days	68 Days	17.6%
Median Time to Sale	107 Days	115 Days	-7.0%
New Pending Sales	95	55	72.7%
New Listings	72	77	-6.5%
Pending Inventory	77	78	-1.3%
Inventory (Active Listings)	230	307	-25.1%
Months Supply of Inventory	4.3	5.5	-21.8%

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	440	-8.3%
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%
December 2019	44	-4.3%
November 2019	45	12.5%
October 2019	55	41.0%
September 2019	52	-16.1%
August 2019	64	-8.6%



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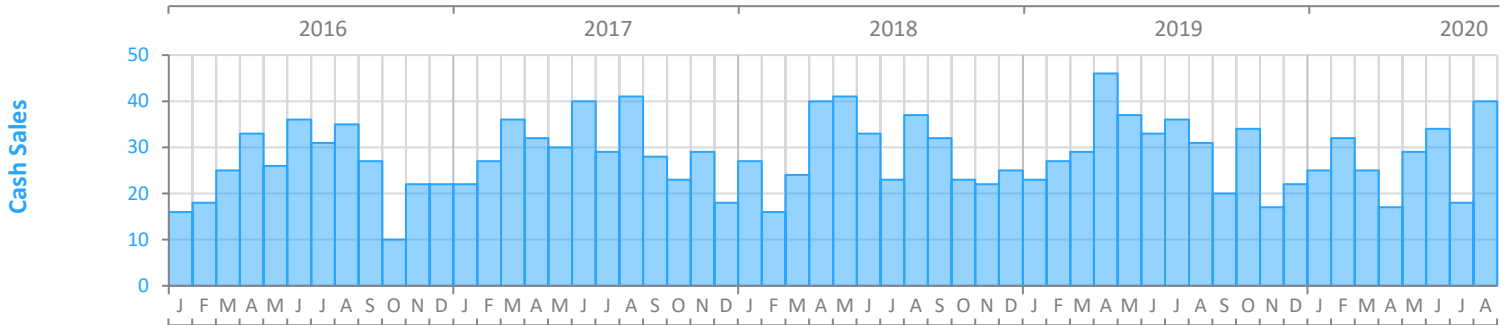
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Cash Sales

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	220	-16.0%
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%
December 2019	22	-12.0%
November 2019	17	-22.7%
October 2019	34	47.8%
September 2019	20	-37.5%
August 2019	31	-16.2%

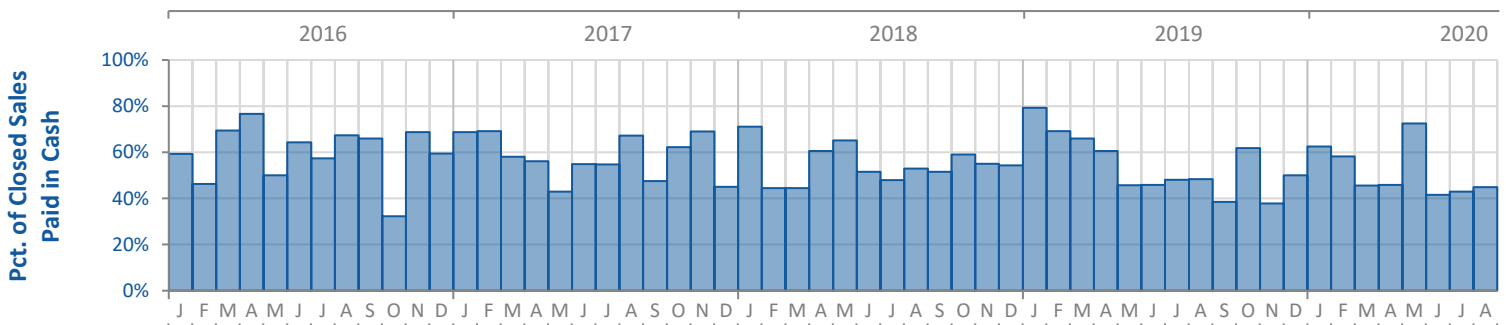


Cash Sales as a Percentage of Closed Sales

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	50.0%	-8.4%
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%
December 2019	50.0%	-7.9%
November 2019	37.8%	-31.3%
October 2019	61.8%	4.7%
September 2019	38.5%	-25.4%
August 2019	48.4%	-8.5%



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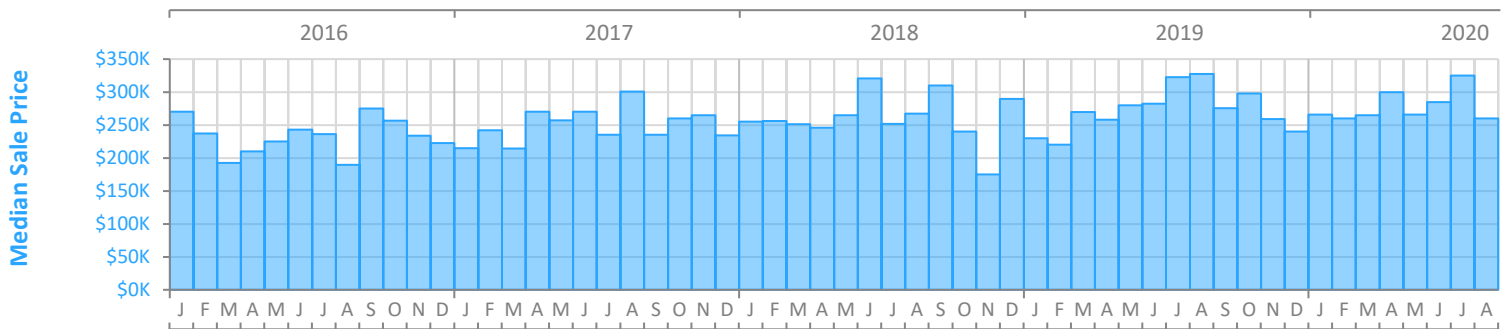
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Median Sale Price

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	\$271,500	-0.3%
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%
December 2019	\$240,000	-17.1%
November 2019	\$259,000	47.8%
October 2019	\$298,000	24.2%
September 2019	\$275,491	-11.1%
August 2019	\$327,500	22.5%

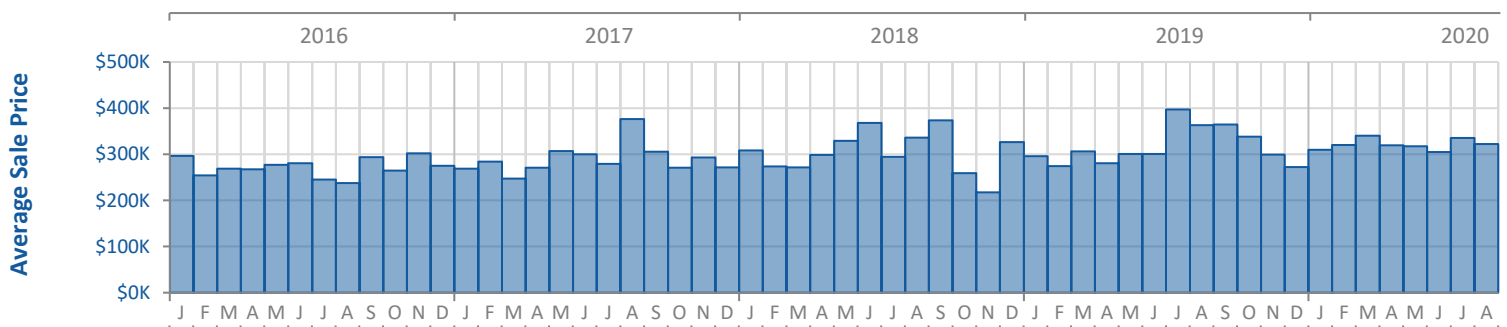


Average Sale Price

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	\$320,525	0.5%
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%
December 2019	\$272,543	-16.4%
November 2019	\$299,562	37.7%
October 2019	\$337,932	30.5%
September 2019	\$364,309	-2.5%
August 2019	\$362,893	7.9%



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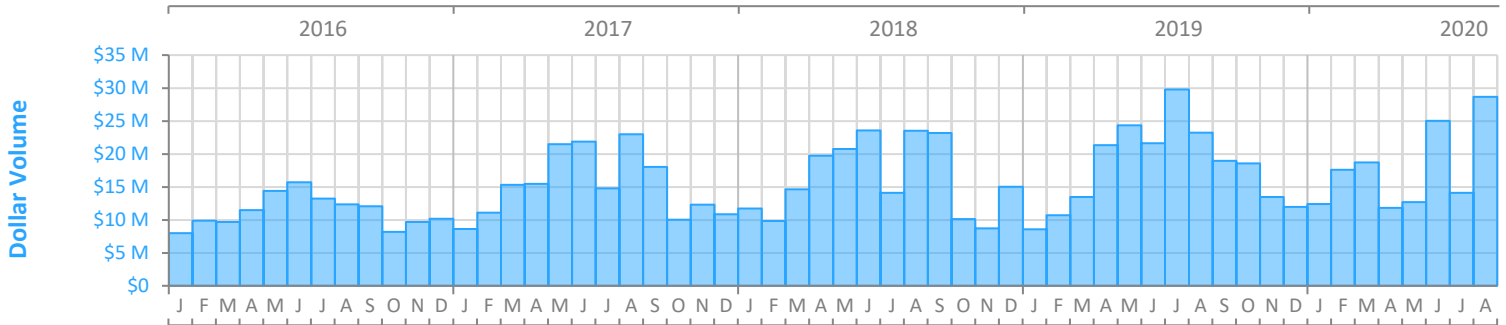
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Dollar Volume

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	\$141.0 Million	-7.9%
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%
December 2019	\$12.0 Million	-20.1%
November 2019	\$13.5 Million	54.9%
October 2019	\$18.6 Million	84.0%
September 2019	\$18.9 Million	-18.2%
August 2019	\$23.2 Million	-1.3%

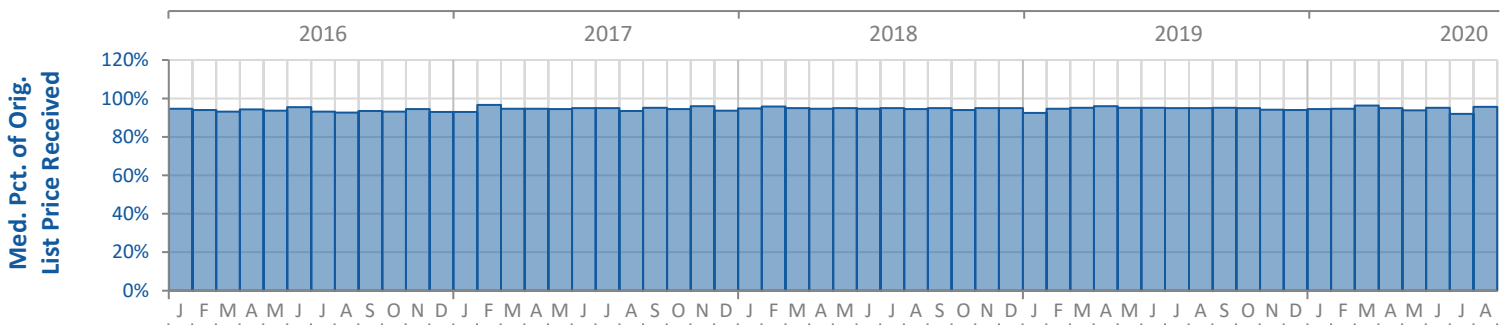


Median Percent of Original List Price Received

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	95.0%	-0.2%
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%
December 2019	94.0%	-0.9%
November 2019	94.2%	-0.7%
October 2019	95.0%	1.1%
September 2019	95.2%	0.3%
August 2019	95.0%	0.5%



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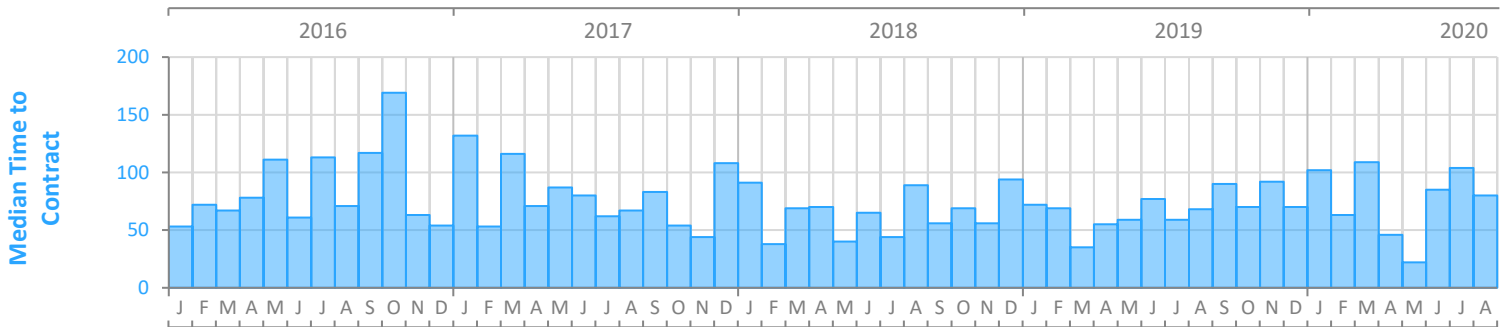
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Median Time to Contract

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	80 Days	42.9%
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%
December 2019	70 Days	-25.5%
November 2019	92 Days	64.3%
October 2019	70 Days	1.4%
September 2019	90 Days	60.7%
August 2019	68 Days	-23.6%

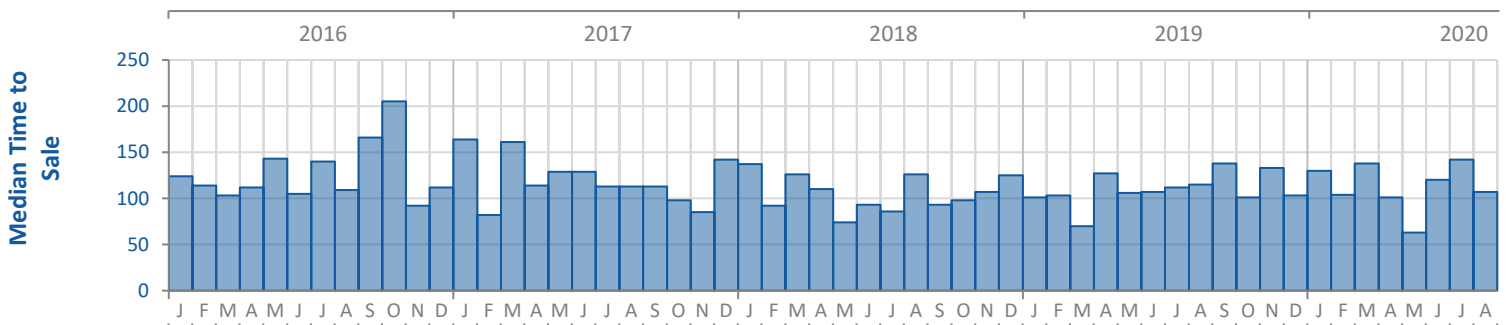


Median Time to Sale

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	25.3%
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%
December 2019	103 Days	-17.6%
November 2019	133 Days	24.3%
October 2019	101 Days	3.1%
September 2019	138 Days	48.4%
August 2019	115 Days	-8.7%



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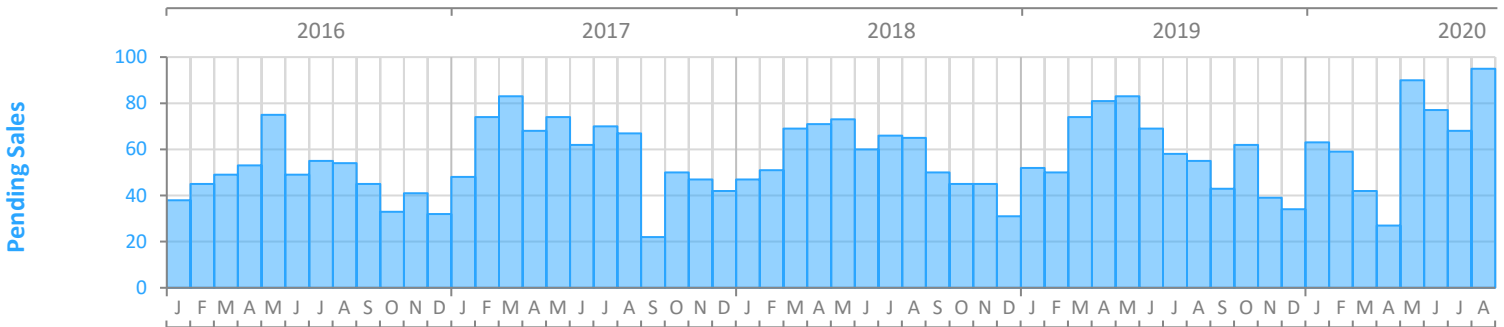
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New Pending Sales

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	521	-0.2%
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%
December 2019	34	9.7%
November 2019	39	-13.3%
October 2019	62	37.8%
September 2019	43	-14.0%
August 2019	55	-15.4%

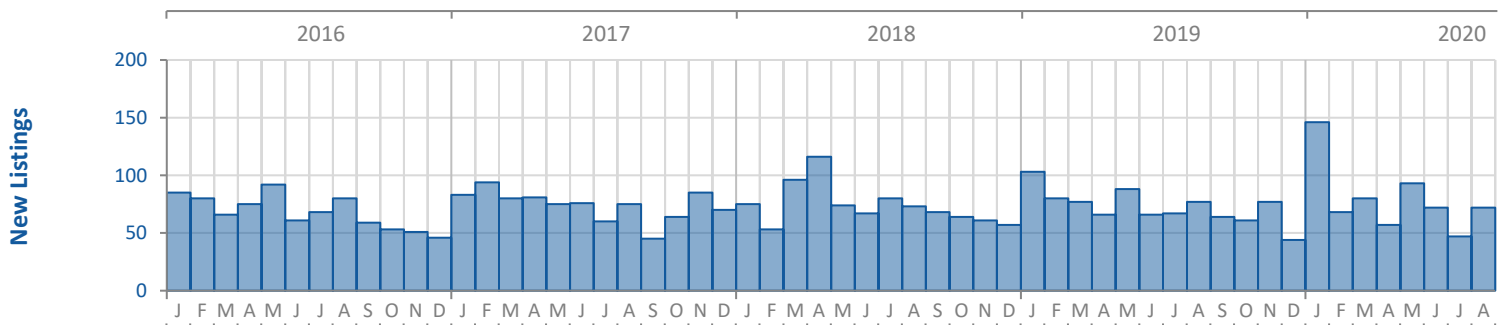


New Listings

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	635	1.8%
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%
December 2019	44	-22.8%
November 2019	77	26.2%
October 2019	61	-4.7%
September 2019	64	-5.9%
August 2019	77	5.5%



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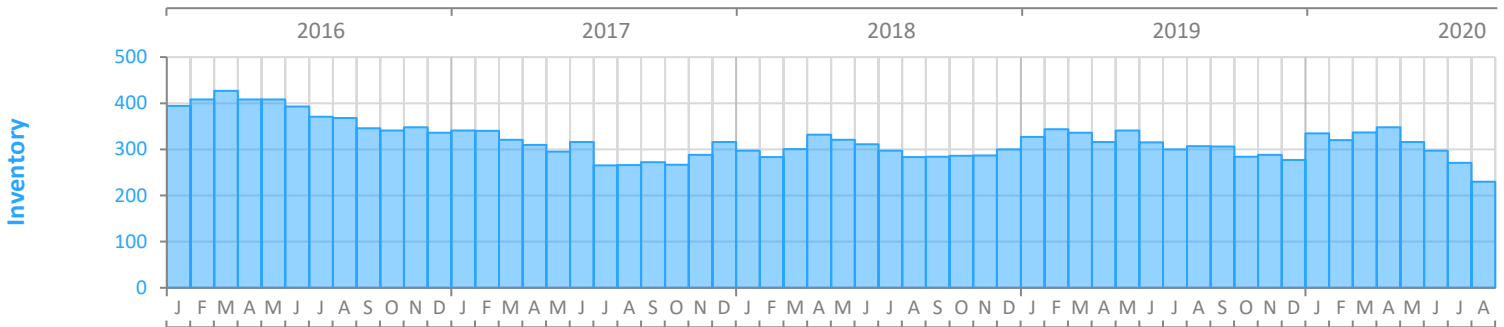
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Inventory (Active Listings)

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)	307	-5.0%
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%
December 2019	277	-7.7%
November 2019	288	0.3%
October 2019	284	-0.7%
September 2019	306	7.7%
August 2019	307	8.5%

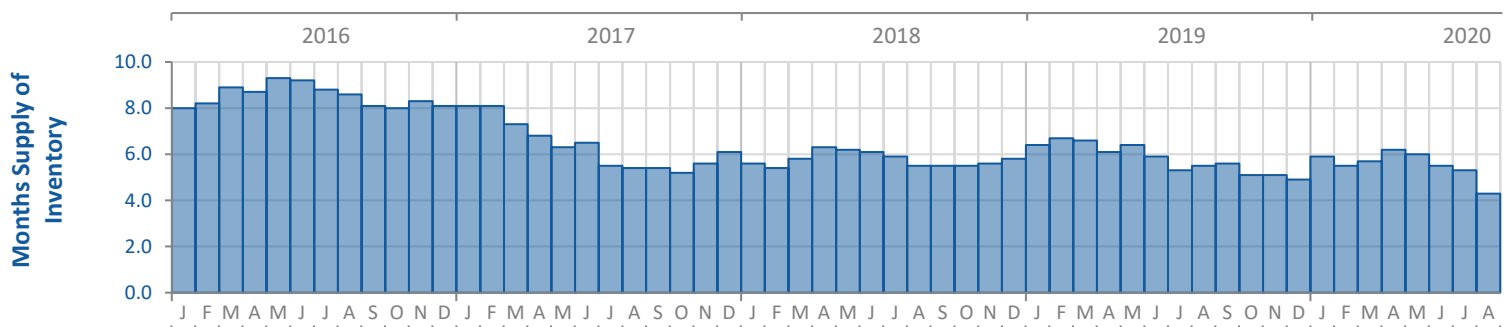


Months Supply of Inventory

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	-1.6%
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%
December 2019	4.9	-15.5%
November 2019	5.1	-8.9%
October 2019	5.1	-7.3%
September 2019	5.6	1.8%
August 2019	5.5	0.0%



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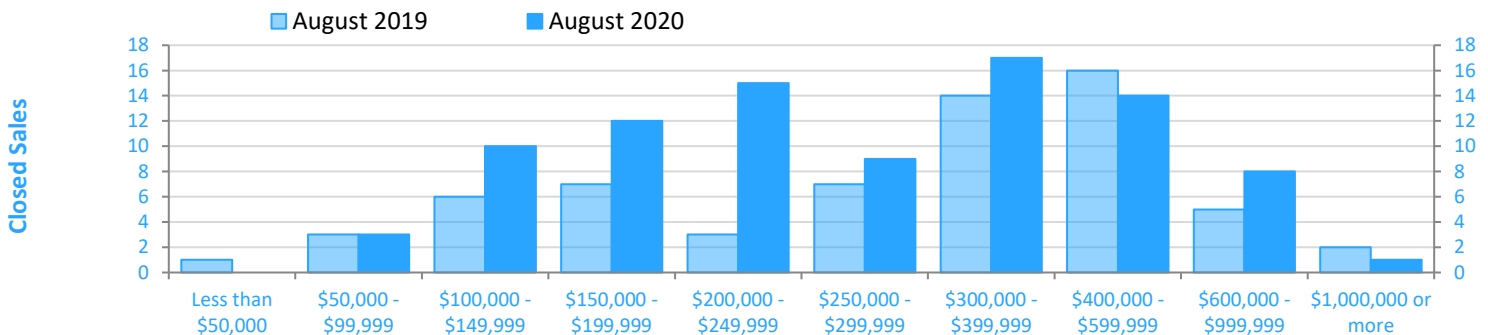
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Closed Sales by Sale Price

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	3	0.0%
\$100,000 - \$149,999	10	66.7%
\$150,000 - \$199,999	12	71.4%
\$200,000 - \$249,999	15	400.0%
\$250,000 - \$299,999	9	28.6%
\$300,000 - \$399,999	17	21.4%
\$400,000 - \$599,999	14	-12.5%
\$600,000 - \$999,999	8	60.0%
\$1,000,000 or more	1	-50.0%

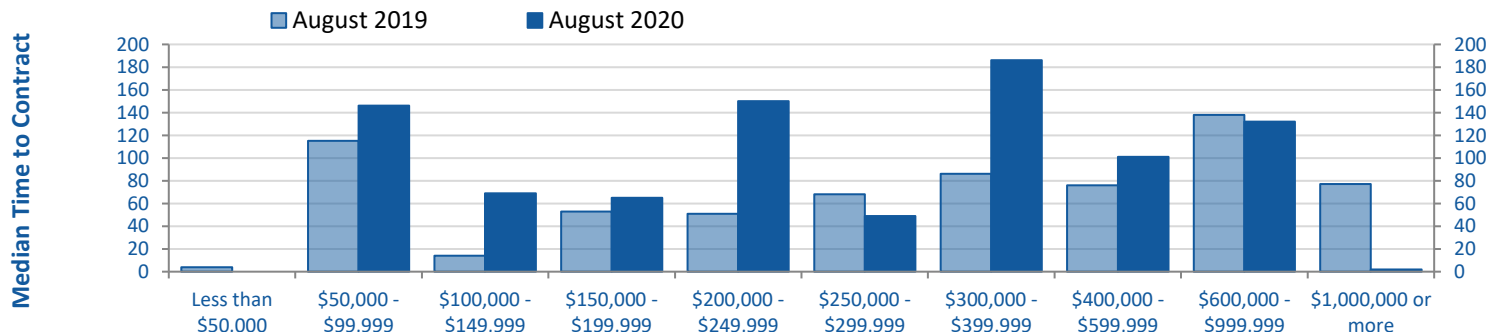


Median Time to Contract by Sale Price

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	146 Days	27.0%
\$100,000 - \$149,999	69 Days	392.9%
\$150,000 - \$199,999	65 Days	22.6%
\$200,000 - \$249,999	150 Days	194.1%
\$250,000 - \$299,999	49 Days	-27.9%
\$300,000 - \$399,999	186 Days	116.3%
\$400,000 - \$599,999	101 Days	32.9%
\$600,000 - \$999,999	132 Days	-4.3%
\$1,000,000 or more	2 Days	-97.4%



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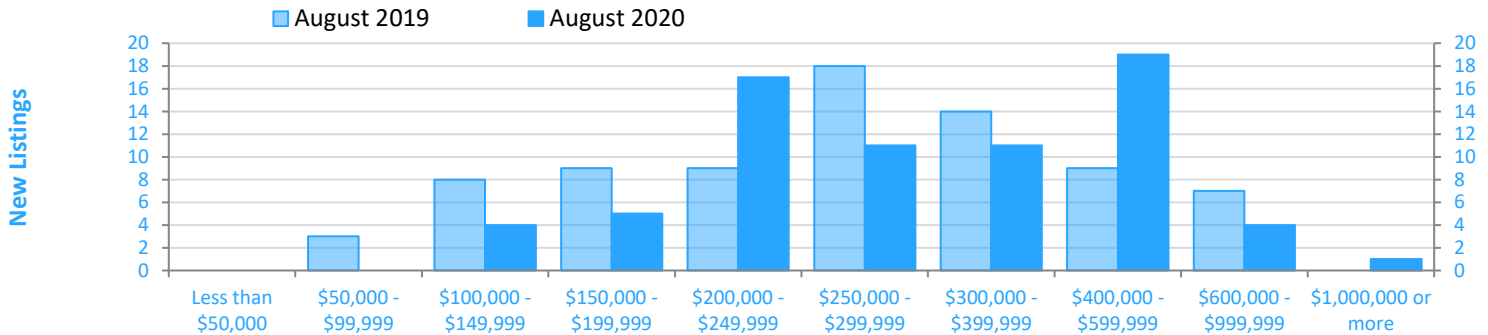
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New Listings by Initial Listing Price

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	0	-100.0%
\$100,000 - \$149,999	4	-50.0%
\$150,000 - \$199,999	5	-44.4%
\$200,000 - \$249,999	17	88.9%
\$250,000 - \$299,999	11	-38.9%
\$300,000 - \$399,999	11	-21.4%
\$400,000 - \$599,999	19	111.1%
\$600,000 - \$999,999	4	-42.9%
\$1,000,000 or more	1	N/A

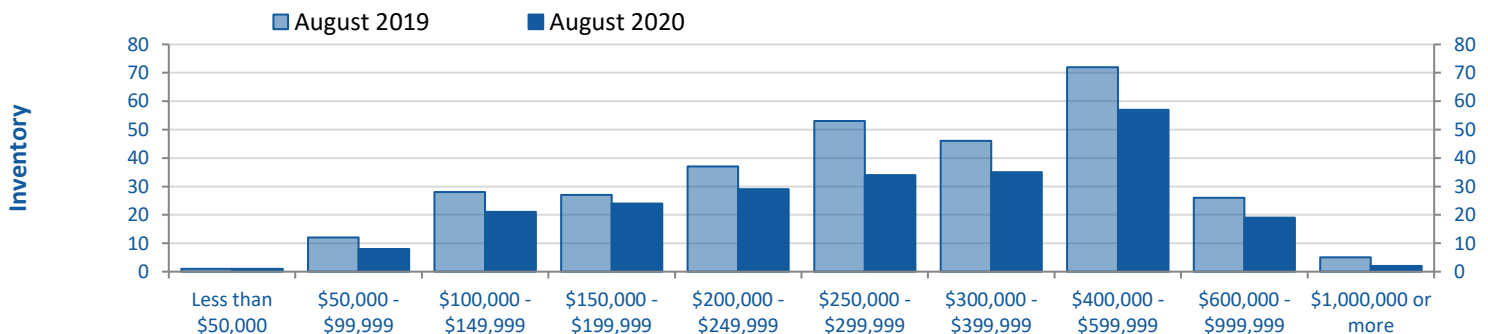


Inventory by Current Listing Price

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	8	-33.3%
\$100,000 - \$149,999	21	-25.0%
\$150,000 - \$199,999	24	-11.1%
\$200,000 - \$249,999	29	-21.6%
\$250,000 - \$299,999	34	-35.8%
\$300,000 - \$399,999	35	-23.9%
\$400,000 - \$599,999	57	-20.8%
\$600,000 - \$999,999	19	-26.9%
\$1,000,000 or more	2	-60.0%



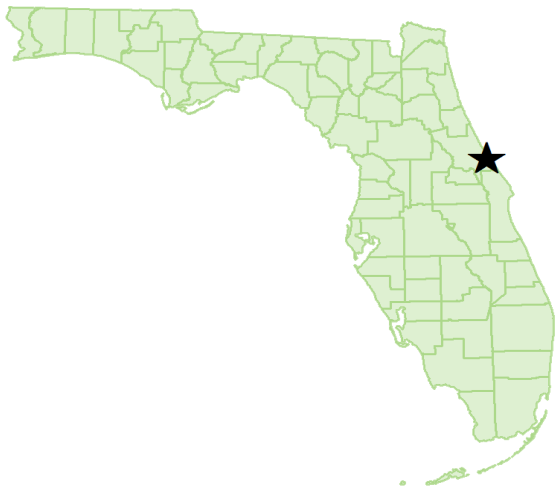
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		August 2020	August 2019	Percent Change Year-over-Year
Traditional	Closed Sales	89	64	39.1%
	Median Sale Price	\$260,000	\$327,500	-20.6%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

