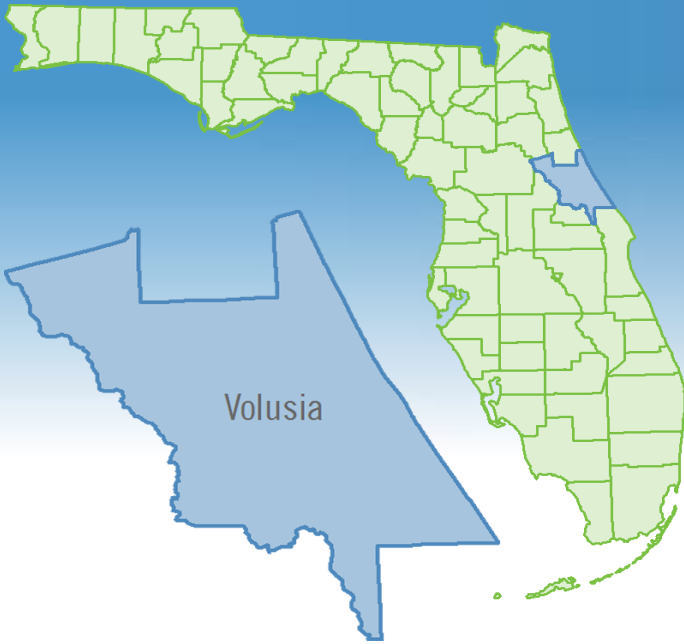


Monthly Market Detail - August 2024

Townhouses and Condos

Volusia County



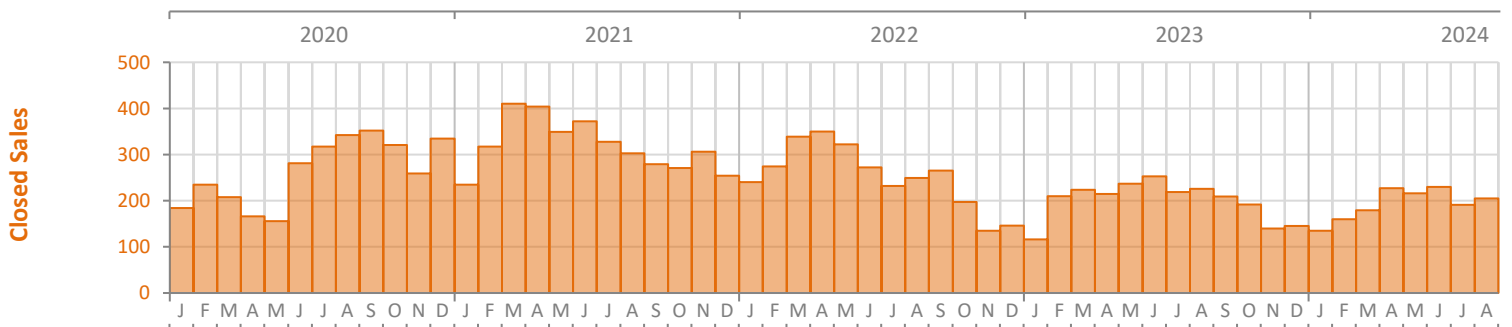
Summary Statistics	August 2024	August 2023	Percent Change Year-over-Year
Closed Sales	205	226	-9.3%
Paid in Cash	117	122	-4.1%
Median Sale Price	\$315,500	\$313,990	0.5%
Average Sale Price	\$372,100	\$359,025	3.6%
Dollar Volume	\$76.3 Million	\$81.1 Million	-6.0%
Median Percent of Original List Price Received	92.1%	94.9%	-3.0%
Median Time to Contract	78 Days	45 Days	73.3%
Median Time to Sale	118 Days	91 Days	29.7%
New Pending Sales	176	231	-23.8%
New Listings	308	355	-13.2%
Pending Inventory	281	354	-20.6%
Inventory (Active Listings)	1,778	1,146	55.1%
Months Supply of Inventory	9.6	5.6	71.4%

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	1,543	-9.2%
August 2024	205	-9.3%
July 2024	191	-12.8%
June 2024	230	-9.1%
May 2024	216	-8.9%
April 2024	227	5.6%
March 2024	179	-20.1%
February 2024	160	-23.8%
January 2024	135	16.4%
December 2023	145	-0.7%
November 2023	140	3.7%
October 2023	192	-2.5%
September 2023	209	-21.1%
August 2023	226	-9.2%



Monthly Market Detail - August 2024

Townhouses and Condos

Volusia County



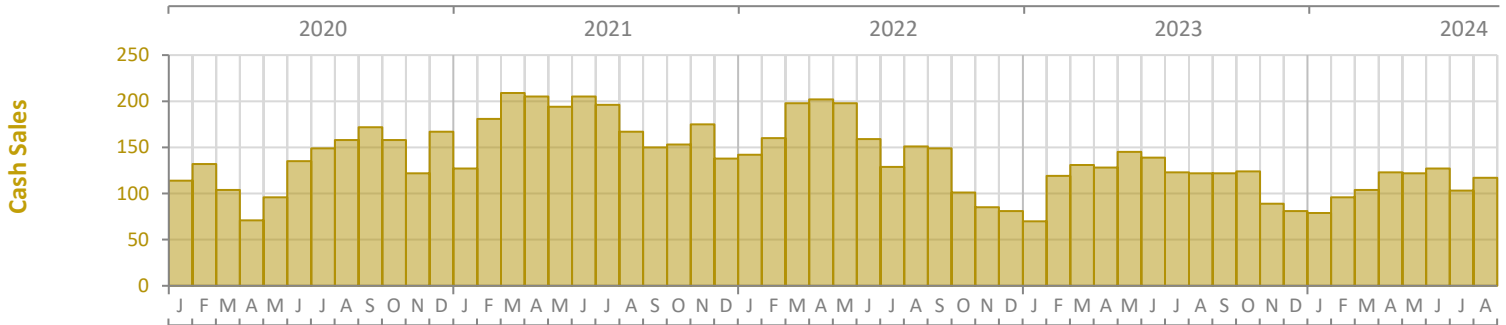
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Cash Sales

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	871	-10.8%
August 2024	117	-4.1%
July 2024	103	-16.3%
June 2024	127	-8.6%
May 2024	122	-15.9%
April 2024	123	-3.9%
March 2024	104	-20.6%
February 2024	96	-19.3%
January 2024	79	12.9%
December 2023	81	0.0%
November 2023	89	4.7%
October 2023	124	22.8%
September 2023	122	-18.1%
August 2023	122	-19.2%

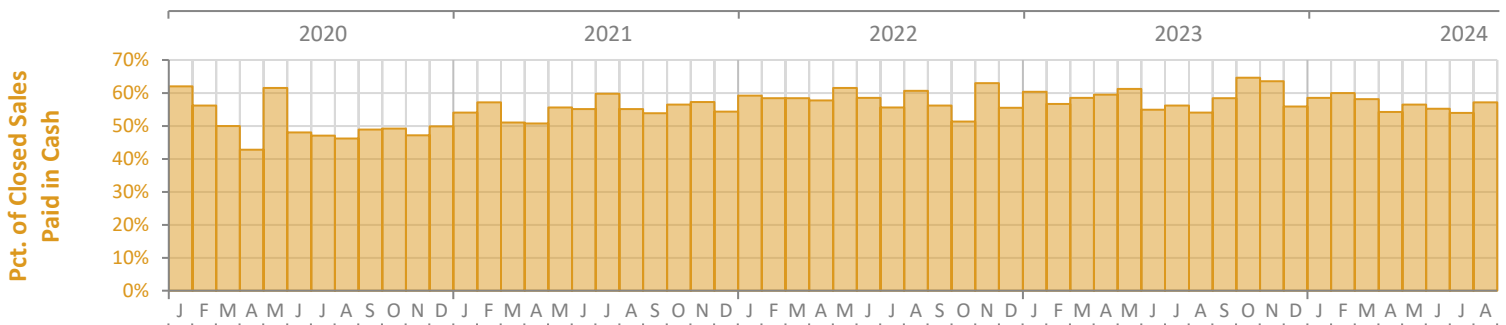


Cash Sales as a Percentage of Closed Sales

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	56.4%	-1.9%
August 2024	57.1%	5.7%
July 2024	53.9%	-4.1%
June 2024	55.2%	0.5%
May 2024	56.5%	-7.7%
April 2024	54.2%	-8.9%
March 2024	58.1%	-0.7%
February 2024	60.0%	5.8%
January 2024	58.5%	-3.0%
December 2023	55.9%	0.7%
November 2023	63.6%	1.0%
October 2023	64.6%	25.9%
September 2023	58.4%	3.9%
August 2023	54.0%	-10.9%



Monthly Market Detail - August 2024

Townhouses and Condos

Volusia County

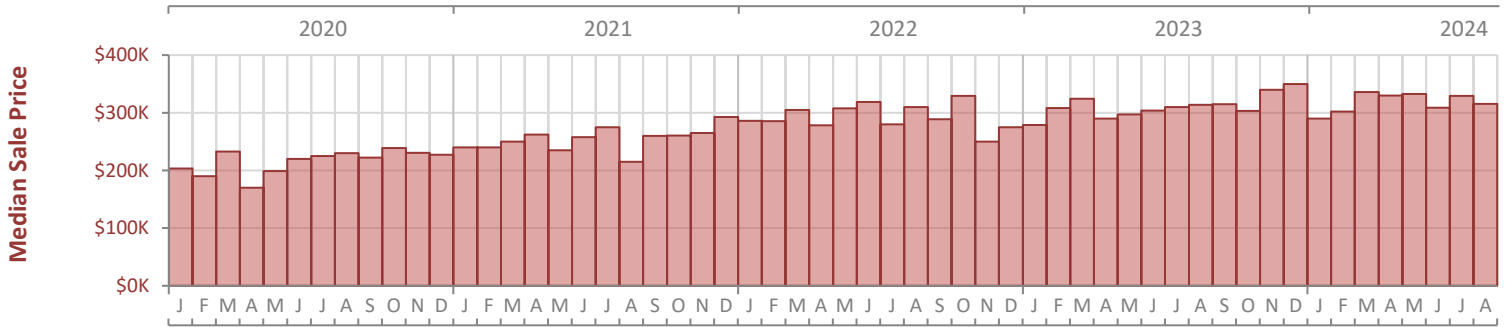


Median Sale Price

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	\$320,000	3.9%
August 2024	\$315,500	0.5%
July 2024	\$329,490	6.3%
June 2024	\$309,000	1.6%
May 2024	\$332,500	11.9%
April 2024	\$330,000	13.8%
March 2024	\$336,200	3.7%
February 2024	\$301,995	-1.9%
January 2024	\$290,000	3.9%
December 2023	\$350,000	27.3%
November 2023	\$340,000	36.0%
October 2023	\$303,000	-8.1%
September 2023	\$315,000	9.0%
August 2023	\$313,990	1.3%

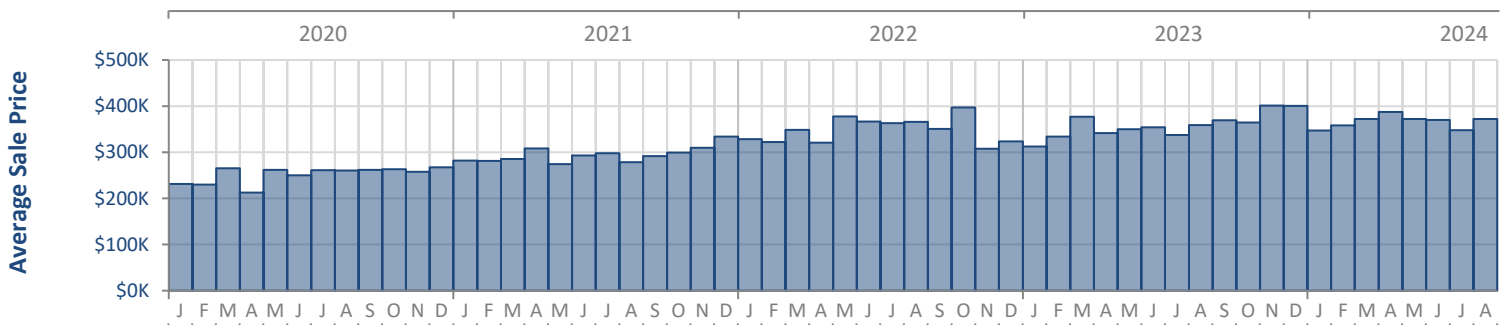


Average Sale Price

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	\$367,390	5.5%
August 2024	\$372,100	3.6%
July 2024	\$347,570	3.0%
June 2024	\$369,810	4.5%
May 2024	\$372,198	6.3%
April 2024	\$387,519	13.5%
March 2024	\$372,230	-1.3%
February 2024	\$358,304	7.3%
January 2024	\$346,972	11.0%
December 2023	\$400,579	23.8%
November 2023	\$401,141	30.5%
October 2023	\$364,427	-8.3%
September 2023	\$369,326	5.3%
August 2023	\$359,025	-1.8%



Monthly Market Detail - August 2024

Townhouses and Condos

Volusia County

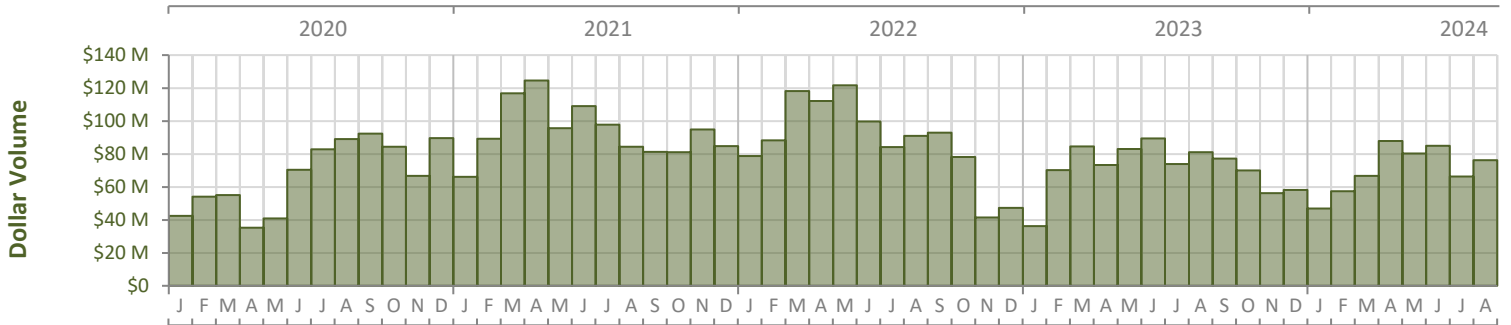


Dollar Volume

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	\$566.9 Million	-4.2%
August 2024	\$76.3 Million	-6.0%
July 2024	\$66.4 Million	-10.1%
June 2024	\$85.1 Million	-5.0%
May 2024	\$80.4 Million	-3.1%
April 2024	\$88.0 Million	19.8%
March 2024	\$66.6 Million	-21.1%
February 2024	\$57.3 Million	-18.3%
January 2024	\$46.8 Million	29.1%
December 2023	\$58.1 Million	23.0%
November 2023	\$56.2 Million	35.3%
October 2023	\$70.0 Million	-10.6%
September 2023	\$77.2 Million	-17.0%
August 2023	\$81.1 Million	-10.9%

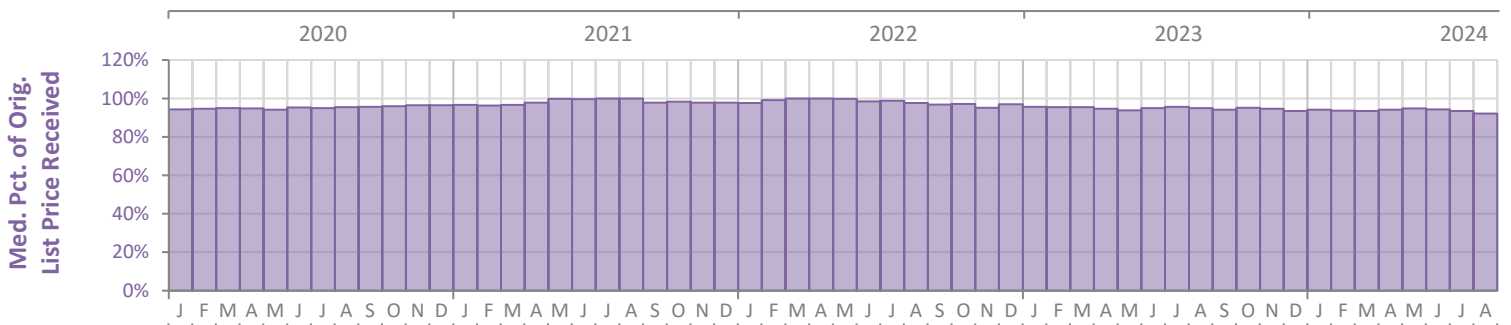


Median Percent of Original List Price Received

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	93.8%	-1.4%
August 2024	92.1%	-3.0%
July 2024	93.4%	-2.4%
June 2024	94.3%	-0.6%
May 2024	94.8%	1.1%
April 2024	94.2%	-0.5%
March 2024	93.5%	-2.1%
February 2024	93.6%	-2.0%
January 2024	94.1%	-1.7%
December 2023	93.4%	-3.6%
November 2023	94.6%	-0.6%
October 2023	95.1%	-2.1%
September 2023	94.2%	-2.7%
August 2023	94.9%	-2.9%

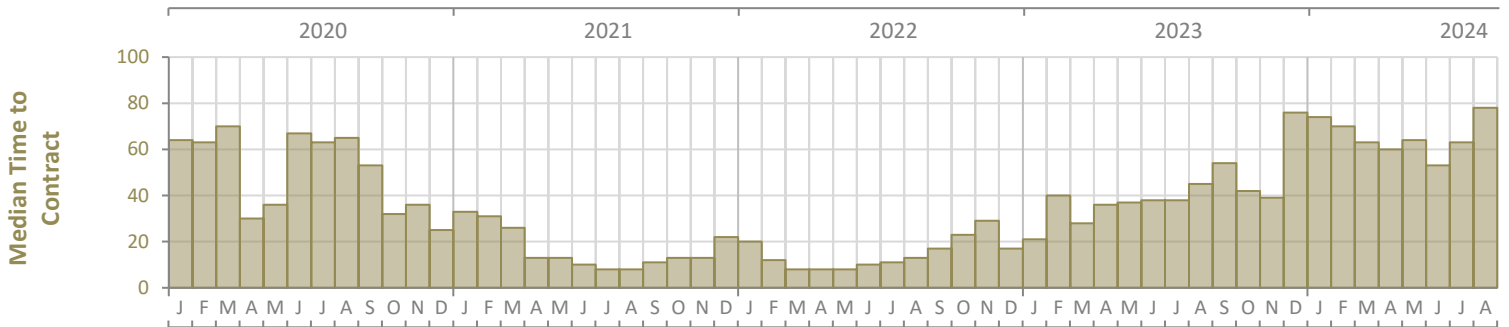


Median Time to Contract

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	70 Days	84.2%
August 2024	78 Days	73.3%
July 2024	63 Days	65.8%
June 2024	53 Days	39.5%
May 2024	64 Days	73.0%
April 2024	60 Days	66.7%
March 2024	63 Days	125.0%
February 2024	70 Days	75.0%
January 2024	74 Days	252.4%
December 2023	76 Days	347.1%
November 2023	39 Days	34.5%
October 2023	42 Days	82.6%
September 2023	54 Days	217.6%
August 2023	45 Days	246.2%

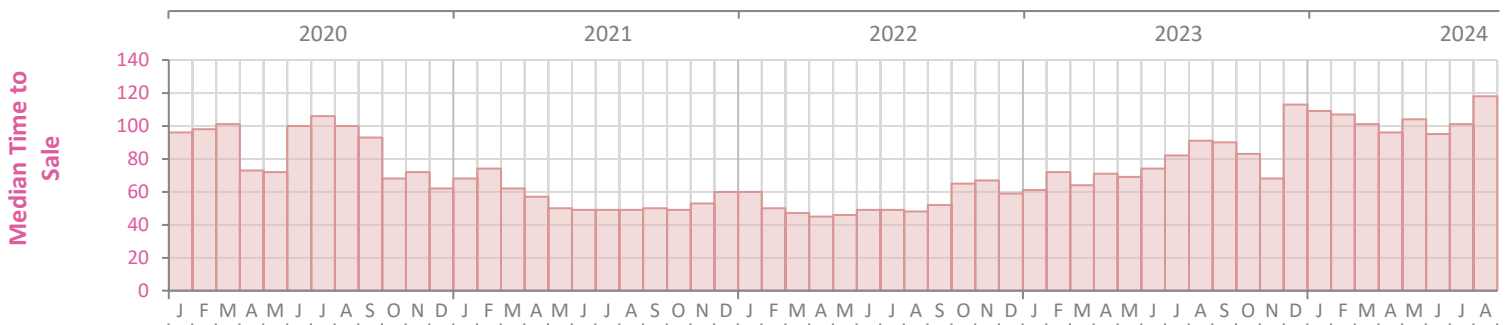


Median Time to Sale

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	107 Days	44.6%
August 2024	118 Days	29.7%
July 2024	101 Days	23.2%
June 2024	95 Days	28.4%
May 2024	104 Days	50.7%
April 2024	96 Days	35.2%
March 2024	101 Days	57.8%
February 2024	107 Days	48.6%
January 2024	109 Days	78.7%
December 2023	113 Days	91.5%
November 2023	68 Days	1.5%
October 2023	83 Days	27.7%
September 2023	90 Days	73.1%
August 2023	91 Days	89.6%

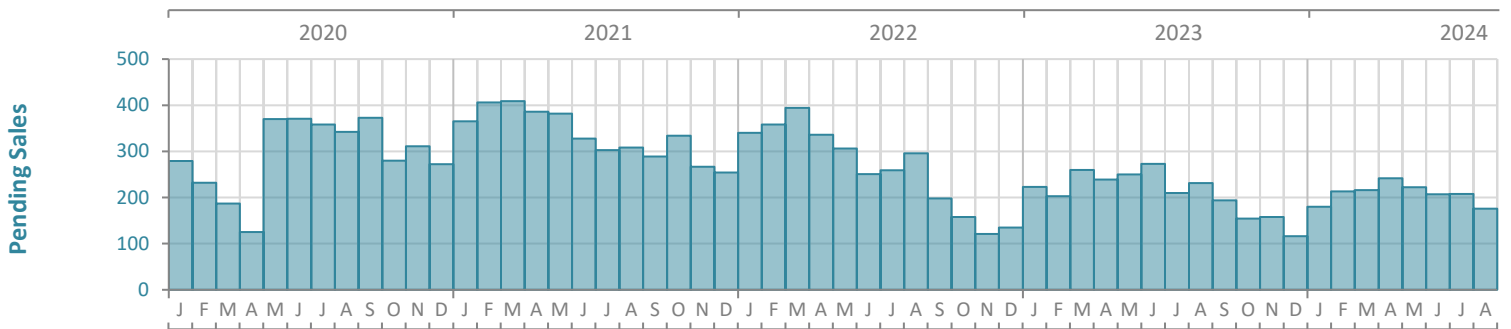


New Pending Sales

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	1,664	-11.9%
August 2024	176	-23.8%
July 2024	208	-1.0%
June 2024	207	-24.2%
May 2024	222	-11.2%
April 2024	242	1.3%
March 2024	216	-16.9%
February 2024	213	4.9%
January 2024	180	-19.3%
December 2023	116	-14.1%
November 2023	158	30.6%
October 2023	154	-2.5%
September 2023	194	-2.0%
August 2023	231	-22.0%

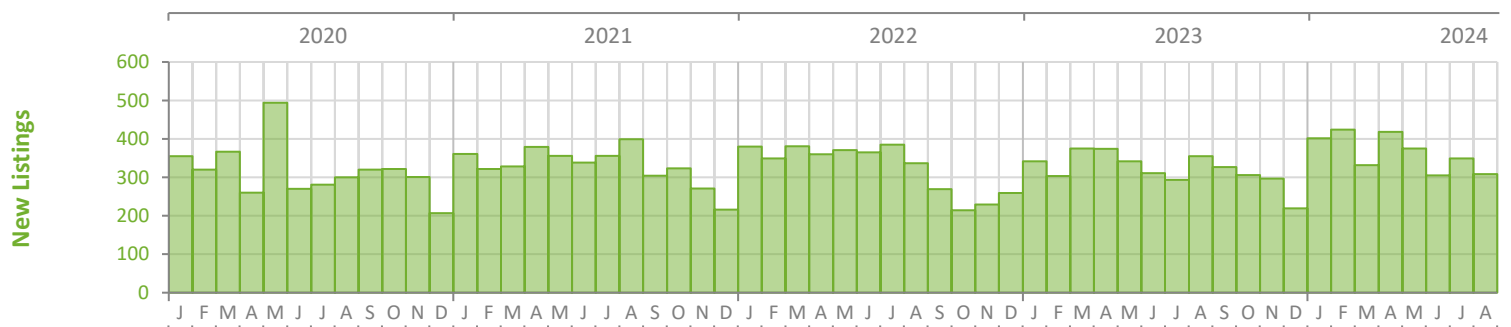


New Listings

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	2,913	8.1%
August 2024	308	-13.2%
July 2024	349	19.1%
June 2024	305	-1.9%
May 2024	375	9.6%
April 2024	418	11.8%
March 2024	332	-11.5%
February 2024	424	39.9%
January 2024	402	17.5%
December 2023	219	-15.4%
November 2023	297	29.7%
October 2023	306	43.0%
September 2023	327	21.6%
August 2023	355	5.3%



Monthly Market Detail - August 2024

Townhouses and Condos

Volusia County

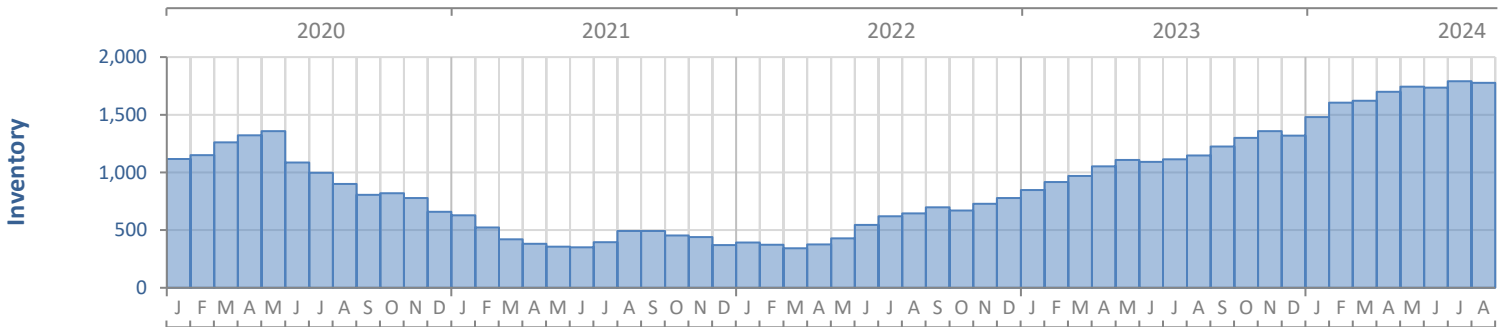


Inventory (Active Listings)

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)	1,682	63.1%
August 2024	1,778	55.1%
July 2024	1,790	60.7%
June 2024	1,736	59.1%
May 2024	1,745	57.6%
April 2024	1,699	61.3%
March 2024	1,621	67.1%
February 2024	1,604	74.9%
January 2024	1,479	74.4%
December 2023	1,318	69.6%
November 2023	1,358	86.8%
October 2023	1,299	94.2%
September 2023	1,224	75.1%
August 2023	1,146	77.4%

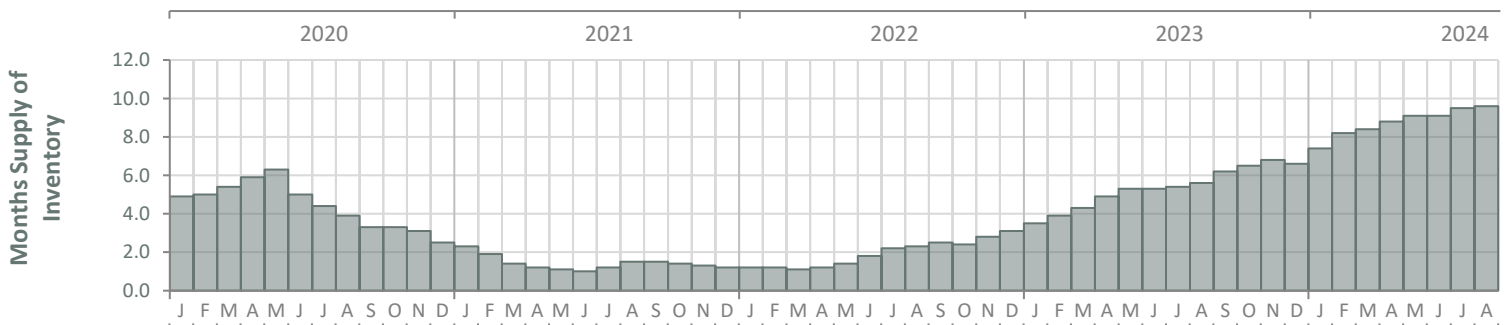


Months Supply of Inventory

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)	8.8	83.3%
August 2024	9.6	71.4%
July 2024	9.5	75.9%
June 2024	9.1	71.7%
May 2024	9.1	71.7%
April 2024	8.8	79.6%
March 2024	8.4	95.3%
February 2024	8.2	110.3%
January 2024	7.4	111.4%
December 2023	6.6	112.9%
November 2023	6.8	142.9%
October 2023	6.5	170.8%
September 2023	6.2	148.0%
August 2023	5.6	143.5%

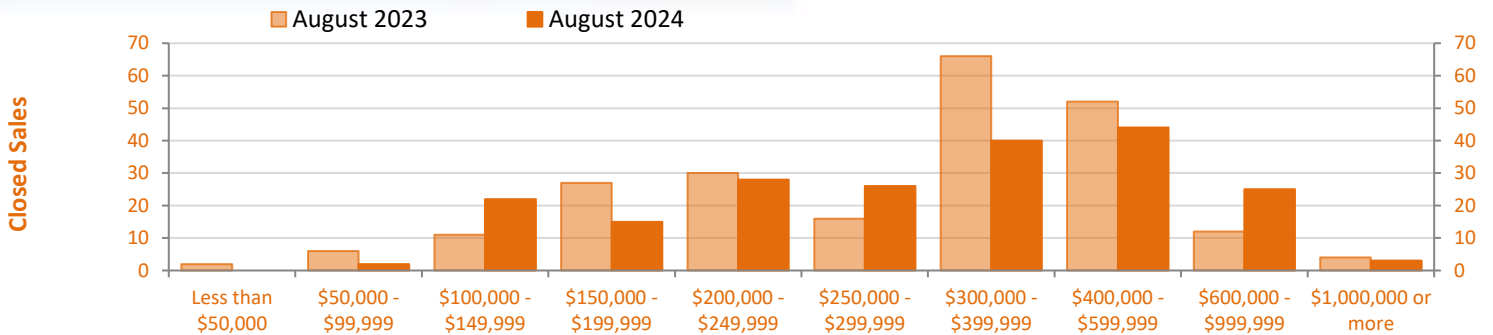


Closed Sales by Sale Price

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	2	-66.7%
\$100,000 - \$149,999	22	100.0%
\$150,000 - \$199,999	15	-44.4%
\$200,000 - \$249,999	28	-6.7%
\$250,000 - \$299,999	26	62.5%
\$300,000 - \$399,999	40	-39.4%
\$400,000 - \$599,999	44	-15.4%
\$600,000 - \$999,999	25	108.3%
\$1,000,000 or more	3	-25.0%

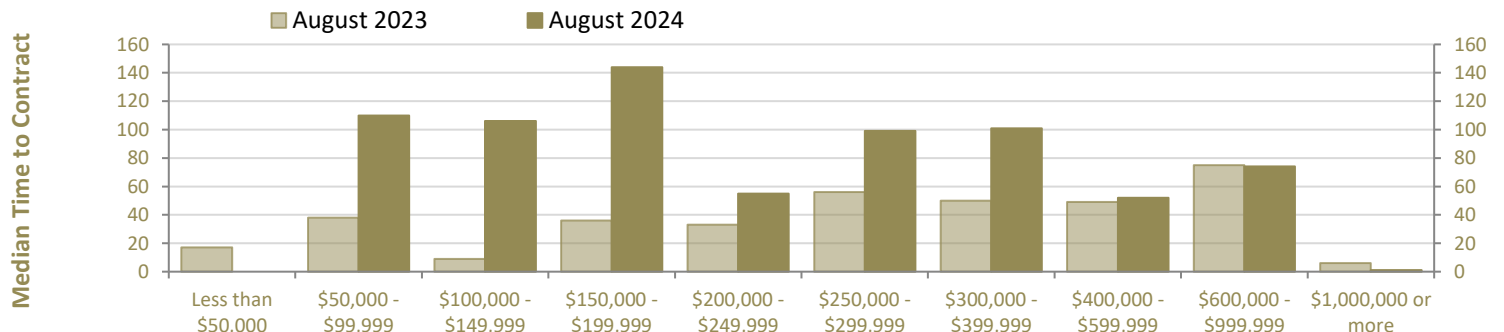


Median Time to Contract by Sale Price

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	110 Days	189.5%
\$100,000 - \$149,999	106 Days	1077.8%
\$150,000 - \$199,999	144 Days	300.0%
\$200,000 - \$249,999	55 Days	66.7%
\$250,000 - \$299,999	99 Days	76.8%
\$300,000 - \$399,999	101 Days	102.0%
\$400,000 - \$599,999	52 Days	6.1%
\$600,000 - \$999,999	74 Days	-1.3%
\$1,000,000 or more	1 Day	-83.3%

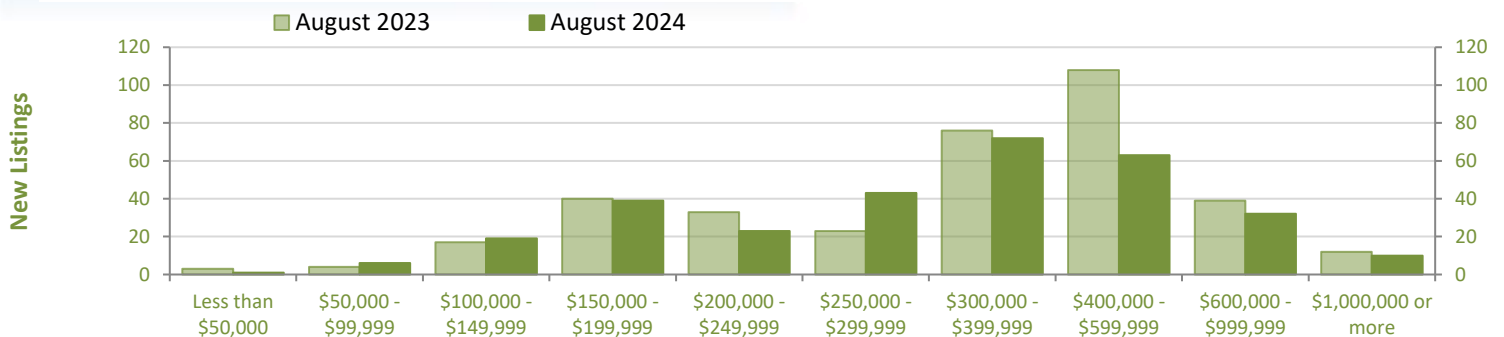


New Listings by Initial Listing Price

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	1	-66.7%
\$50,000 - \$99,999	6	50.0%
\$100,000 - \$149,999	19	11.8%
\$150,000 - \$199,999	39	-2.5%
\$200,000 - \$249,999	23	-30.3%
\$250,000 - \$299,999	43	87.0%
\$300,000 - \$399,999	72	-5.3%
\$400,000 - \$599,999	63	-41.7%
\$600,000 - \$999,999	32	-17.9%
\$1,000,000 or more	10	-16.7%

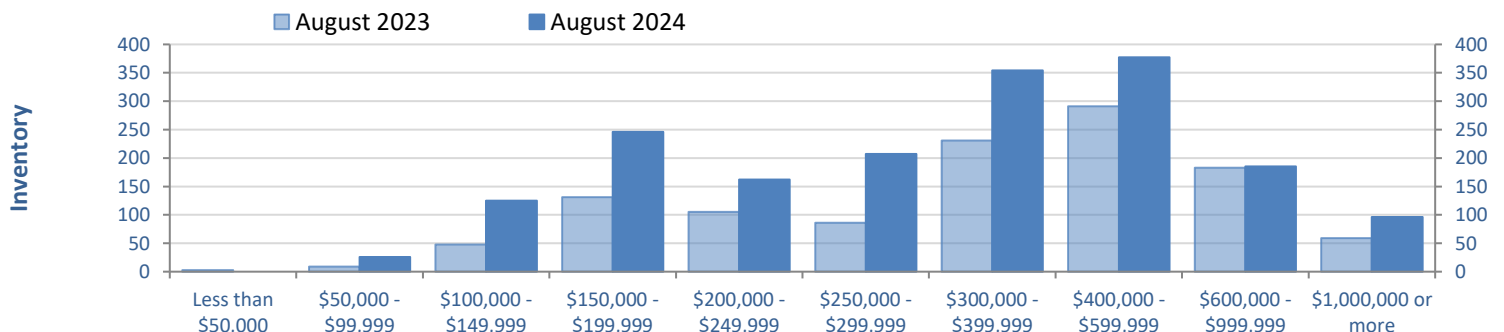


Inventory by Current Listing Price

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	0	-100.0%
\$50,000 - \$99,999	26	188.9%
\$100,000 - \$149,999	125	160.4%
\$150,000 - \$199,999	246	87.8%
\$200,000 - \$249,999	162	54.3%
\$250,000 - \$299,999	207	140.7%
\$300,000 - \$399,999	354	53.2%
\$400,000 - \$599,999	377	29.6%
\$600,000 - \$999,999	185	1.1%
\$1,000,000 or more	96	62.7%



Monthly Distressed Market - August 2024

Townhouses and Condos

Volusia County



		August 2024	August 2023	Percent Change Year-over-Year
Traditional	Closed Sales	203	226	-10.2%
	Median Sale Price	\$315,500	\$313,990	0.5%
Foreclosure/REO	Closed Sales	2	0	N/A
	Median Sale Price	\$269,000	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

