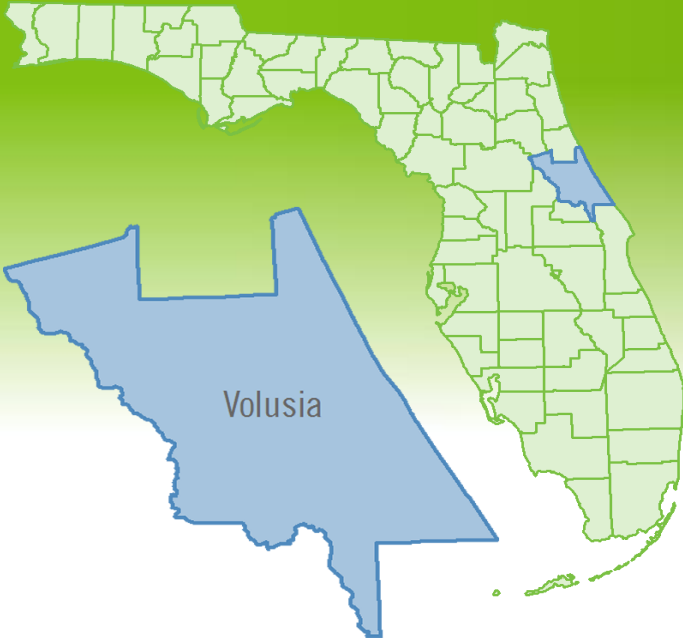


Monthly Market Detail - May 2024

Single-Family Homes

Volusia County



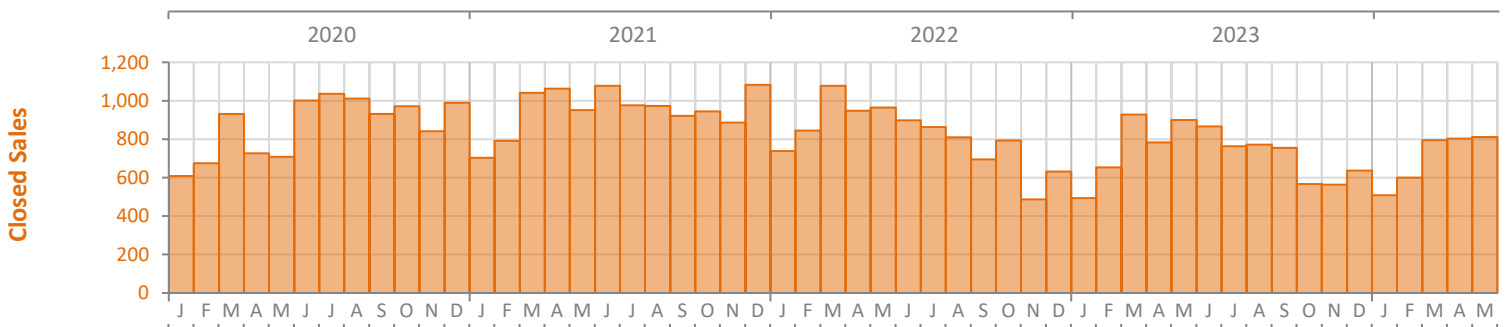
Summary Statistics	May 2024	May 2023	Percent Change Year-over-Year
Closed Sales	811	900	-9.9%
Paid in Cash	245	240	2.1%
Median Sale Price	\$361,716	\$353,000	2.5%
Average Sale Price	\$414,419	\$397,731	4.2%
Dollar Volume	\$336.1 Million	\$358.0 Million	-6.1%
Median Percent of Original List Price Received	96.3%	97.1%	-0.8%
Median Time to Contract	34 Days	24 Days	41.7%
Median Time to Sale	75 Days	66 Days	13.6%
New Pending Sales	801	820	-2.3%
New Listings	1,109	1,021	8.6%
Pending Inventory	948	1,172	-19.1%
Inventory (Active Listings)	2,828	1,711	65.3%
Months Supply of Inventory	4.0	2.3	73.9%

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	3,519	-6.4%
May 2024	811	-9.9%
April 2024	804	2.7%
March 2024	795	-14.3%
February 2024	600	-8.1%
January 2024	509	3.0%
December 2023	637	1.0%
November 2023	564	15.8%
October 2023	567	-28.5%
September 2023	755	8.6%
August 2023	771	-4.8%
July 2023	763	-11.6%
June 2023	866	-3.6%
May 2023	900	-6.7%



Monthly Market Detail - May 2024

Single-Family Homes

Volusia County

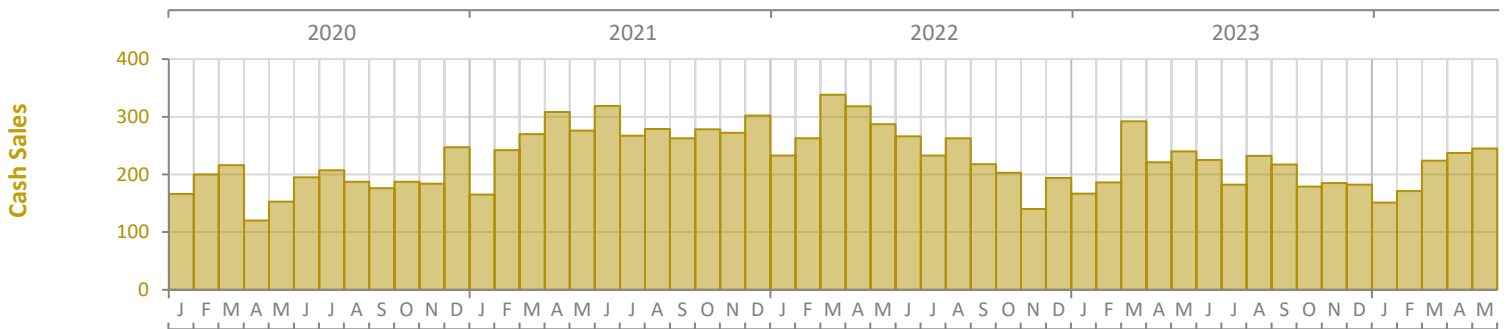


Cash Sales

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	1,028	-7.1%
May 2024	245	2.1%
April 2024	237	7.2%
March 2024	224	-23.3%
February 2024	171	-8.1%
January 2024	151	-9.6%
December 2023	182	-6.2%
November 2023	185	32.1%
October 2023	179	-11.8%
September 2023	217	-0.5%
August 2023	232	-11.8%
July 2023	182	-21.9%
June 2023	225	-15.4%
May 2023	240	-16.4%

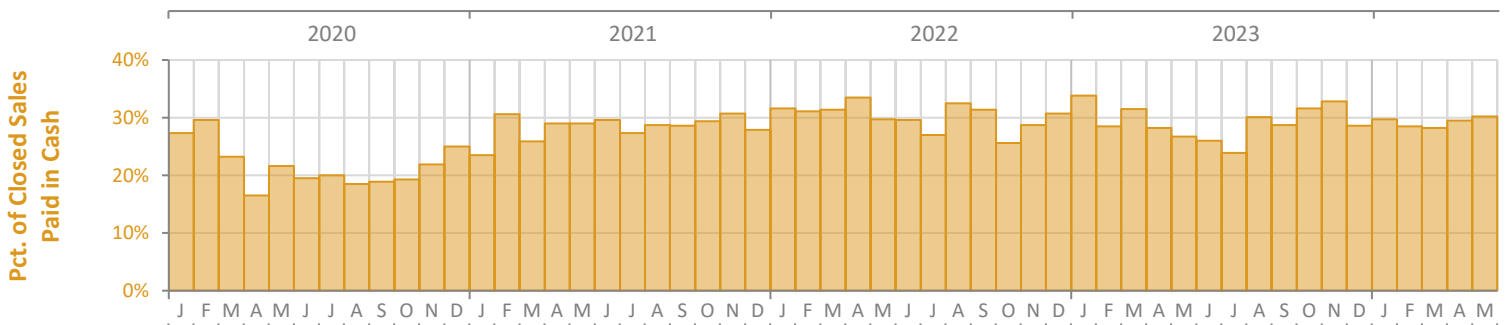


Cash Sales as a Percentage of Closed Sales

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	29.2%	-0.7%
May 2024	30.2%	13.1%
April 2024	29.5%	4.6%
March 2024	28.2%	-10.5%
February 2024	28.5%	0.0%
January 2024	29.7%	-12.1%
December 2023	28.6%	-6.8%
November 2023	32.8%	14.3%
October 2023	31.6%	23.4%
September 2023	28.7%	-8.6%
August 2023	30.1%	-7.4%
July 2023	23.9%	-11.5%
June 2023	26.0%	-12.2%
May 2023	26.7%	-10.1%



Monthly Market Detail - May 2024

Single-Family Homes

Volusia County

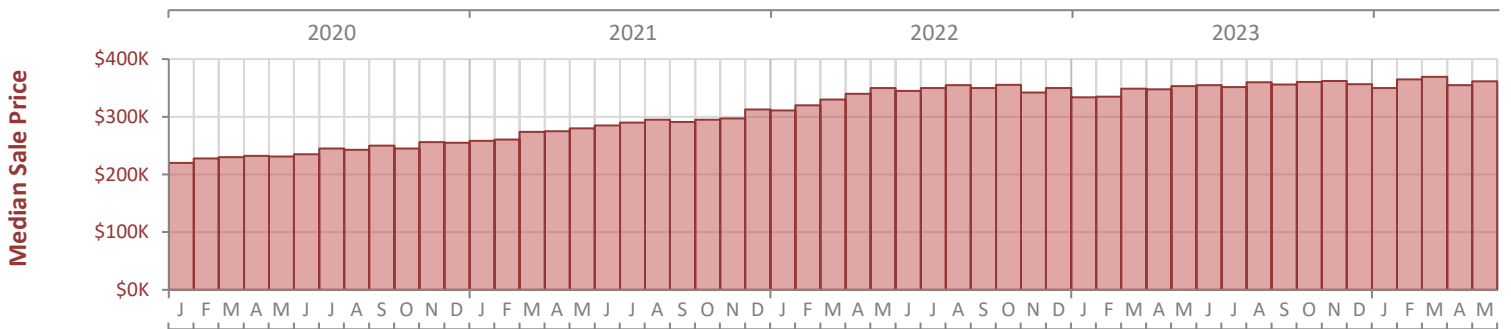


Median Sale Price

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	\$360,000	4.3%
May 2024	\$361,716	2.5%
April 2024	\$355,000	2.2%
March 2024	\$369,450	5.9%
February 2024	\$365,000	9.0%
January 2024	\$350,000	4.8%
December 2023	\$356,500	1.9%
November 2023	\$361,995	5.8%
October 2023	\$360,495	1.5%
September 2023	\$355,750	1.6%
August 2023	\$360,000	1.4%
July 2023	\$351,501	0.4%
June 2023	\$354,995	2.9%
May 2023	\$353,000	0.9%

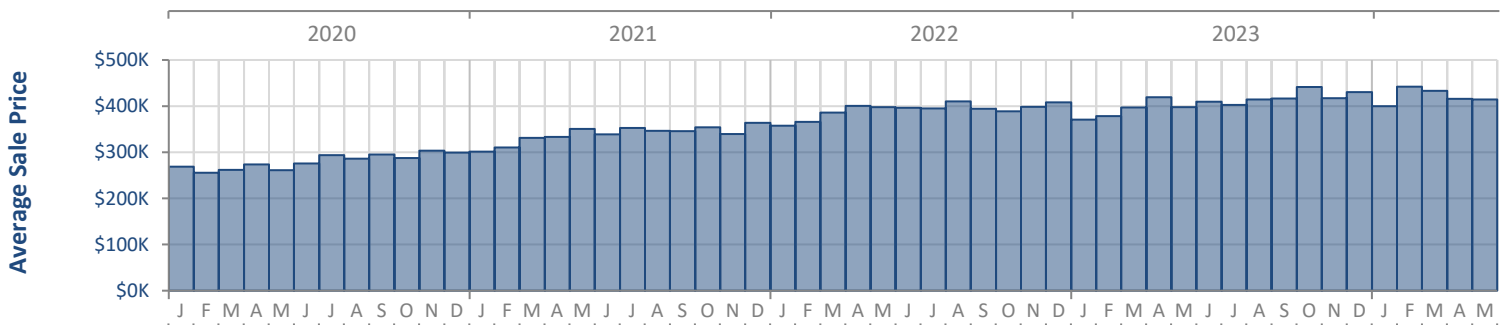


Average Sale Price

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	\$421,541	6.7%
May 2024	\$414,419	4.2%
April 2024	\$415,727	-0.9%
March 2024	\$433,079	9.0%
February 2024	\$442,223	16.9%
January 2024	\$399,673	7.9%
December 2023	\$430,155	5.5%
November 2023	\$417,050	4.8%
October 2023	\$441,211	13.6%
September 2023	\$416,185	5.6%
August 2023	\$414,206	1.0%
July 2023	\$402,680	2.0%
June 2023	\$409,837	3.5%
May 2023	\$397,731	0.0%



Monthly Market Detail - May 2024

Single-Family Homes

Volusia County

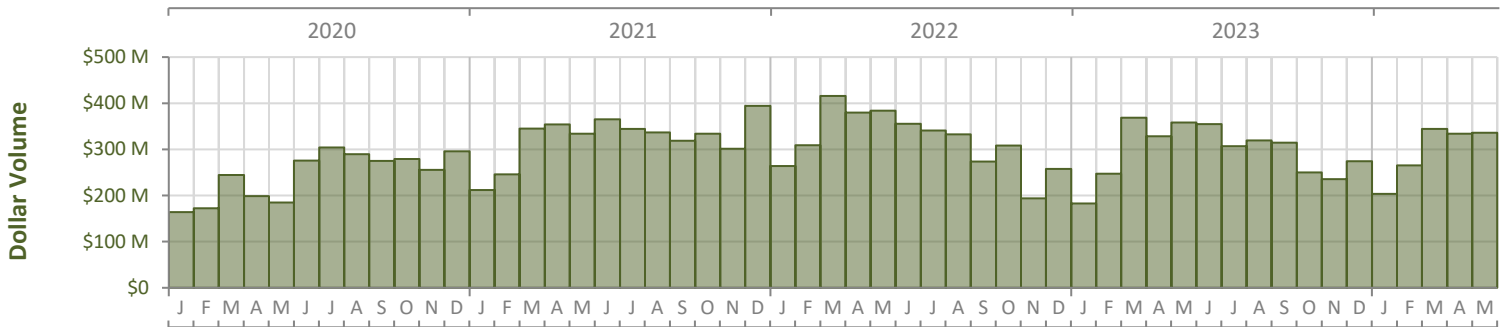


Dollar Volume

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	\$1.5 Billion	-0.1%
May 2024	\$336.1 Million	-6.1%
April 2024	\$334.2 Million	1.7%
March 2024	\$344.3 Million	-6.6%
February 2024	\$265.3 Million	7.4%
January 2024	\$203.4 Million	11.2%
December 2023	\$274.0 Million	6.5%
November 2023	\$235.2 Million	21.3%
October 2023	\$250.2 Million	-18.8%
September 2023	\$314.2 Million	14.7%
August 2023	\$319.4 Million	-3.9%
July 2023	\$307.2 Million	-9.8%
June 2023	\$354.9 Million	-0.2%
May 2023	\$358.0 Million	-6.8%

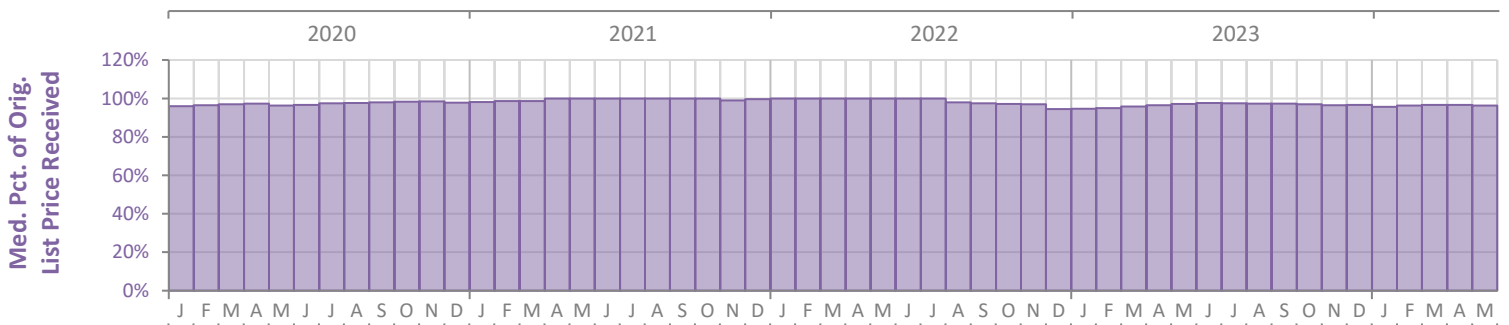


Median Percent of Original List Price Received

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	96.3%	0.3%
May 2024	96.3%	-0.8%
April 2024	96.6%	0.1%
March 2024	96.7%	0.9%
February 2024	96.3%	1.4%
January 2024	95.6%	1.1%
December 2023	96.6%	2.2%
November 2023	96.5%	-0.5%
October 2023	97.0%	-0.2%
September 2023	97.3%	-0.1%
August 2023	97.3%	-0.7%
July 2023	97.5%	-2.5%
June 2023	97.7%	-2.3%
May 2023	97.1%	-2.9%

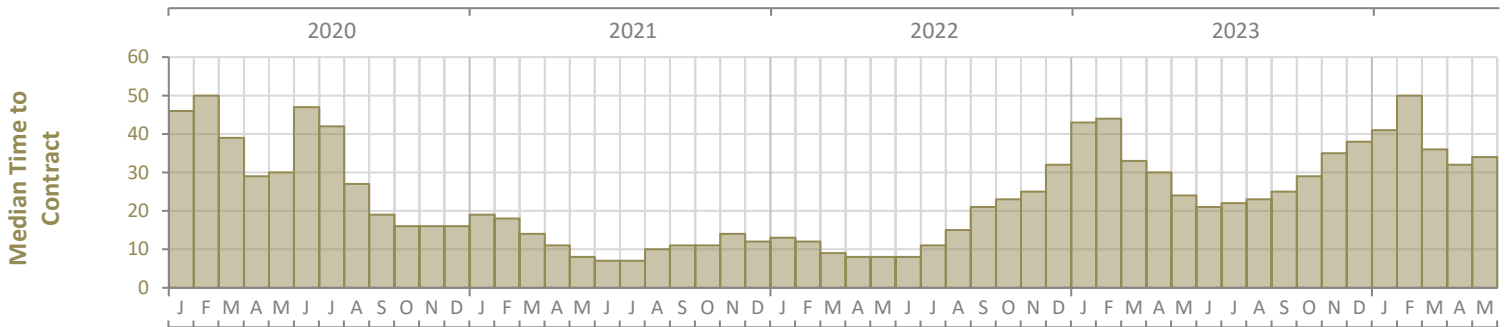


Median Time to Contract

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	39 Days	14.7%
May 2024	34 Days	41.7%
April 2024	32 Days	6.7%
March 2024	36 Days	9.1%
February 2024	50 Days	13.6%
January 2024	41 Days	-4.7%
December 2023	38 Days	18.8%
November 2023	35 Days	40.0%
October 2023	29 Days	26.1%
September 2023	25 Days	19.0%
August 2023	23 Days	53.3%
July 2023	22 Days	100.0%
June 2023	21 Days	162.5%
May 2023	24 Days	200.0%

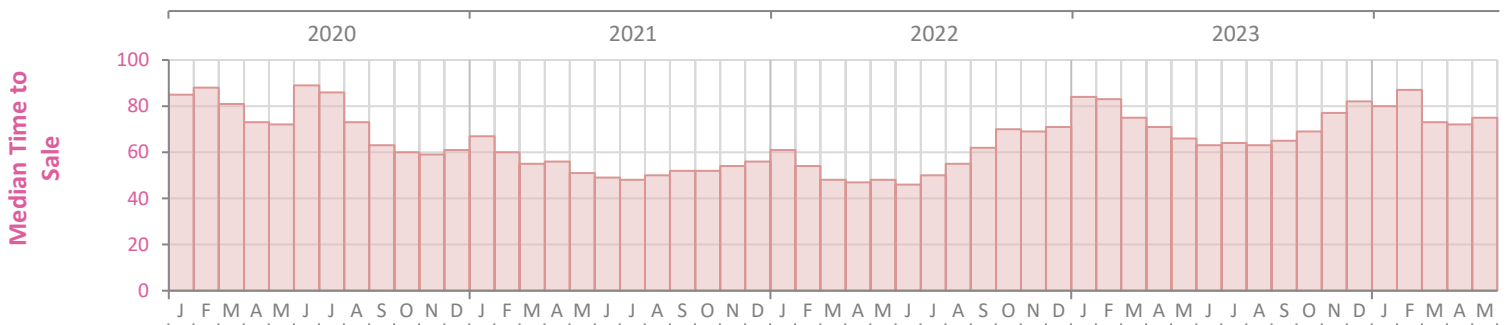


Median Time to Sale

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	79 Days	3.9%
May 2024	75 Days	13.6%
April 2024	72 Days	1.4%
March 2024	73 Days	-2.7%
February 2024	87 Days	4.8%
January 2024	80 Days	-4.8%
December 2023	82 Days	15.5%
November 2023	77 Days	11.6%
October 2023	69 Days	-1.4%
September 2023	65 Days	4.8%
August 2023	63 Days	14.5%
July 2023	64 Days	28.0%
June 2023	63 Days	37.0%
May 2023	66 Days	37.5%

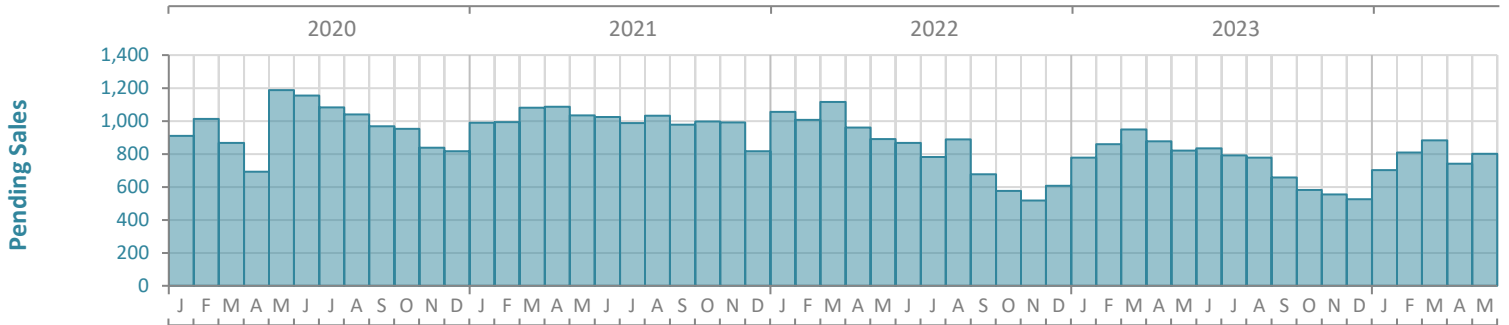


New Pending Sales

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	3,935	-8.1%
May 2024	801	-2.3%
April 2024	741	-15.4%
March 2024	883	-7.0%
February 2024	808	-5.9%
January 2024	702	-9.7%
December 2023	526	-13.2%
November 2023	555	7.1%
October 2023	581	0.9%
September 2023	658	-2.8%
August 2023	777	-12.5%
July 2023	791	1.2%
June 2023	835	-3.8%
May 2023	820	-7.9%

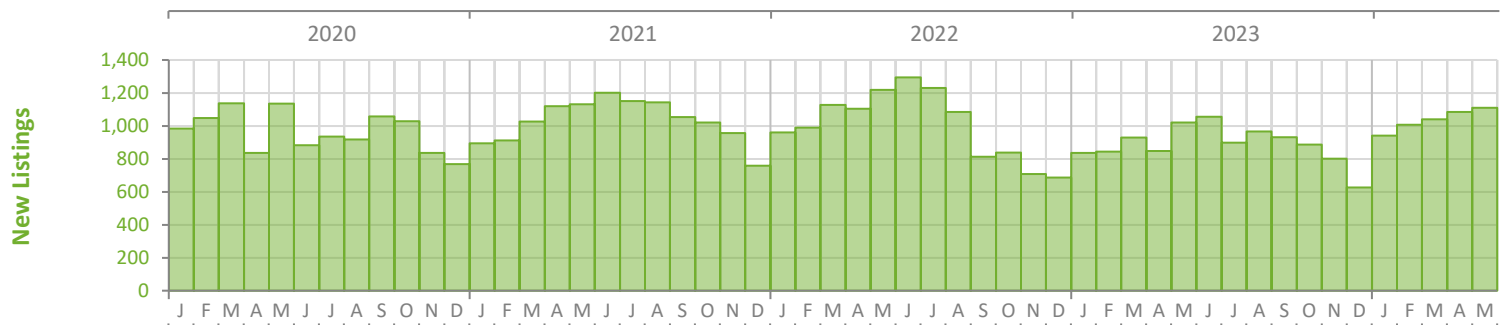


New Listings

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	5,181	15.7%
May 2024	1,109	8.6%
April 2024	1,085	27.9%
March 2024	1,040	11.8%
February 2024	1,006	19.3%
January 2024	941	12.4%
December 2023	626	-8.9%
November 2023	801	13.1%
October 2023	886	5.7%
September 2023	932	14.6%
August 2023	967	-10.8%
July 2023	898	-27.0%
June 2023	1,056	-18.4%
May 2023	1,021	-16.2%

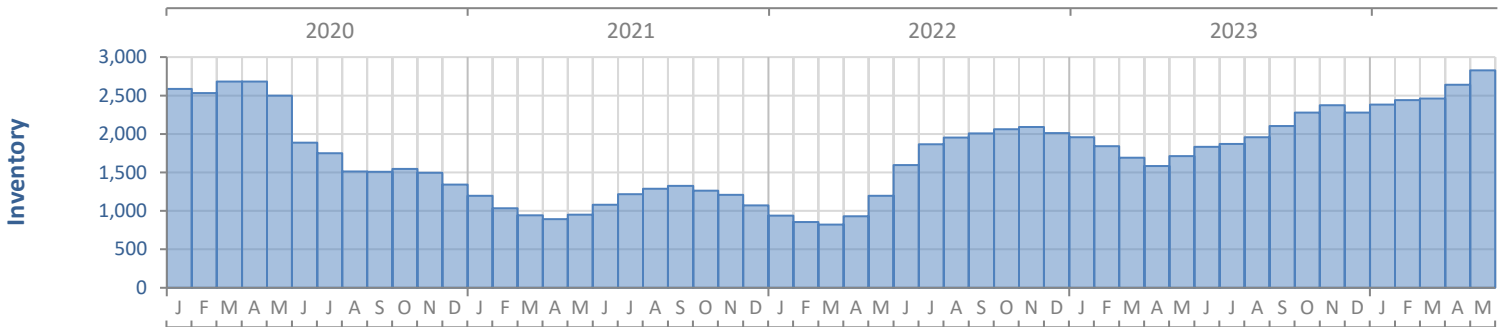


Inventory (Active Listings)

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)	2,551	45.2%
May 2024	2,828	65.3%
April 2024	2,642	67.0%
March 2024	2,460	45.6%
February 2024	2,440	32.4%
January 2024	2,384	21.8%
December 2023	2,278	13.1%
November 2023	2,376	13.5%
October 2023	2,277	10.4%
September 2023	2,103	4.7%
August 2023	1,958	0.2%
July 2023	1,870	0.2%
June 2023	1,833	14.9%
May 2023	1,711	42.8%

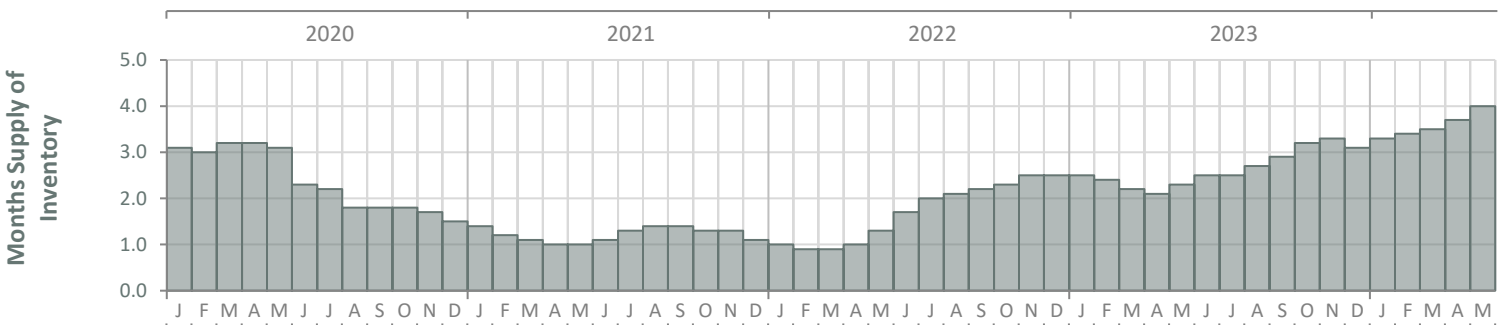


Months Supply of Inventory

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)	3.6	56.5%
May 2024	4.0	73.9%
April 2024	3.7	76.2%
March 2024	3.5	59.1%
February 2024	3.4	41.7%
January 2024	3.3	32.0%
December 2023	3.1	24.0%
November 2023	3.3	32.0%
October 2023	3.2	39.1%
September 2023	2.9	31.8%
August 2023	2.7	28.6%
July 2023	2.5	25.0%
June 2023	2.5	47.1%
May 2023	2.3	76.9%

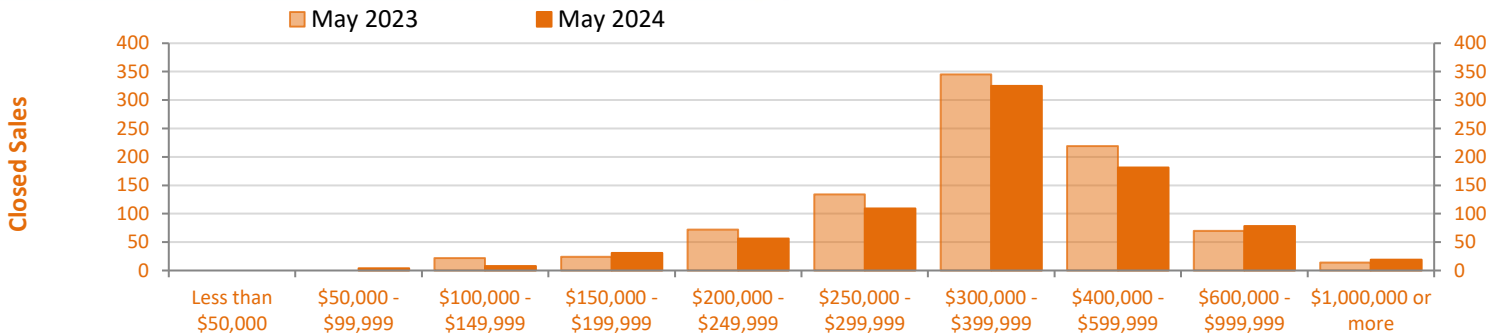


Closed Sales by Sale Price

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	4	N/A
\$100,000 - \$149,999	8	-63.6%
\$150,000 - \$199,999	31	29.2%
\$200,000 - \$249,999	56	-22.2%
\$250,000 - \$299,999	109	-18.7%
\$300,000 - \$399,999	325	-5.8%
\$400,000 - \$599,999	181	-17.4%
\$600,000 - \$999,999	78	11.4%
\$1,000,000 or more	19	35.7%

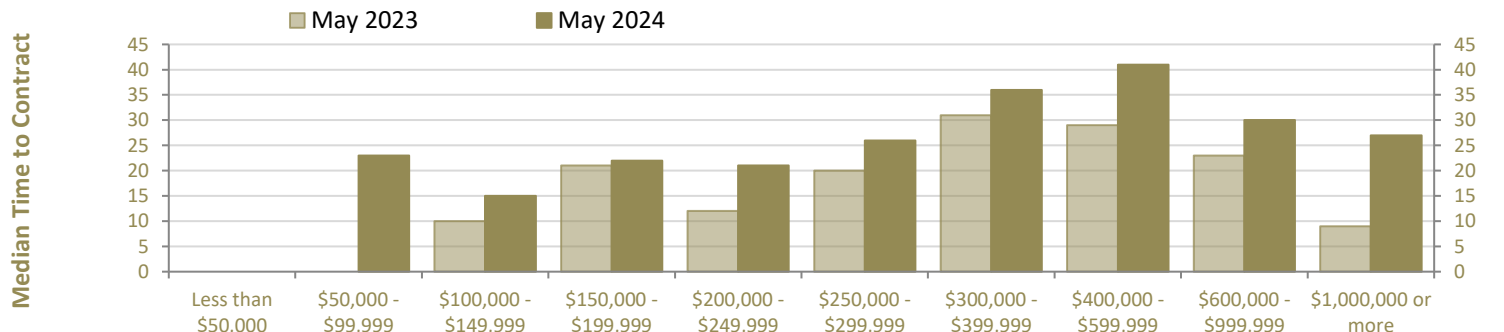


Median Time to Contract by Sale Price

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	23 Days	N/A
\$100,000 - \$149,999	15 Days	50.0%
\$150,000 - \$199,999	22 Days	4.8%
\$200,000 - \$249,999	21 Days	75.0%
\$250,000 - \$299,999	26 Days	30.0%
\$300,000 - \$399,999	36 Days	16.1%
\$400,000 - \$599,999	41 Days	41.4%
\$600,000 - \$999,999	30 Days	30.4%
\$1,000,000 or more	27 Days	200.0%

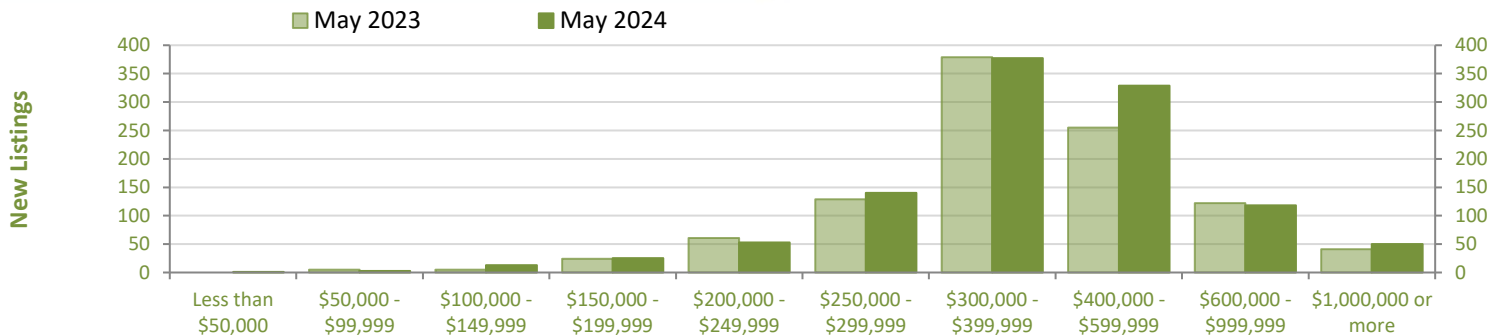


New Listings by Initial Listing Price

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	N/A
\$50,000 - \$99,999	3	-40.0%
\$100,000 - \$149,999	13	160.0%
\$150,000 - \$199,999	25	4.2%
\$200,000 - \$249,999	53	-13.1%
\$250,000 - \$299,999	140	8.5%
\$300,000 - \$399,999	377	-0.5%
\$400,000 - \$599,999	329	29.0%
\$600,000 - \$999,999	118	-3.3%
\$1,000,000 or more	50	22.0%

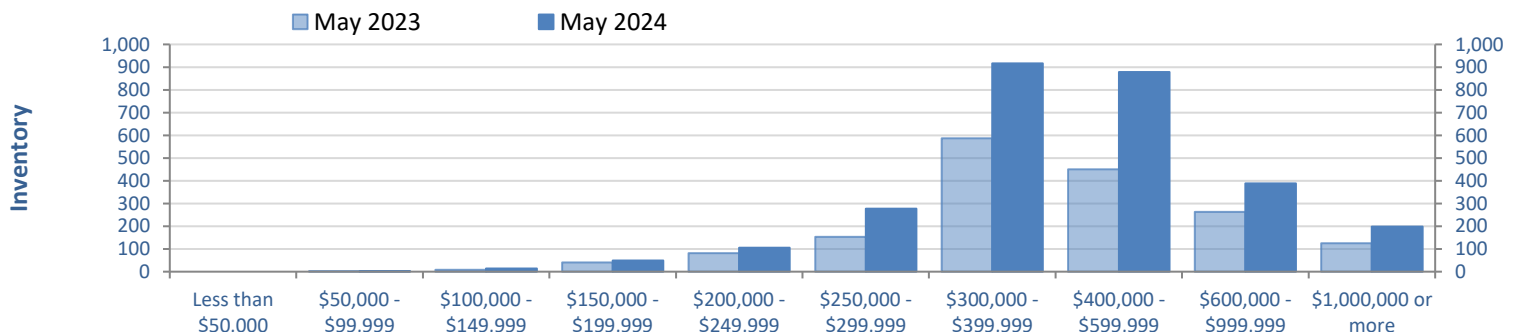


Inventory by Current Listing Price

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.

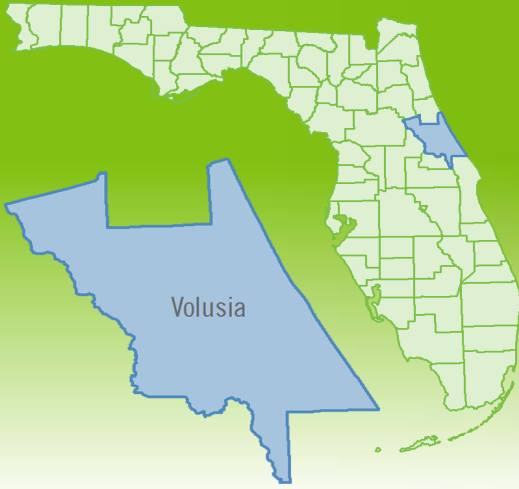
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	2	0.0%
\$100,000 - \$149,999	14	75.0%
\$150,000 - \$199,999	49	22.5%
\$200,000 - \$249,999	106	29.3%
\$250,000 - \$299,999	277	81.0%
\$300,000 - \$399,999	916	56.0%
\$400,000 - \$599,999	878	94.7%
\$600,000 - \$999,999	388	47.5%
\$1,000,000 or more	198	58.4%



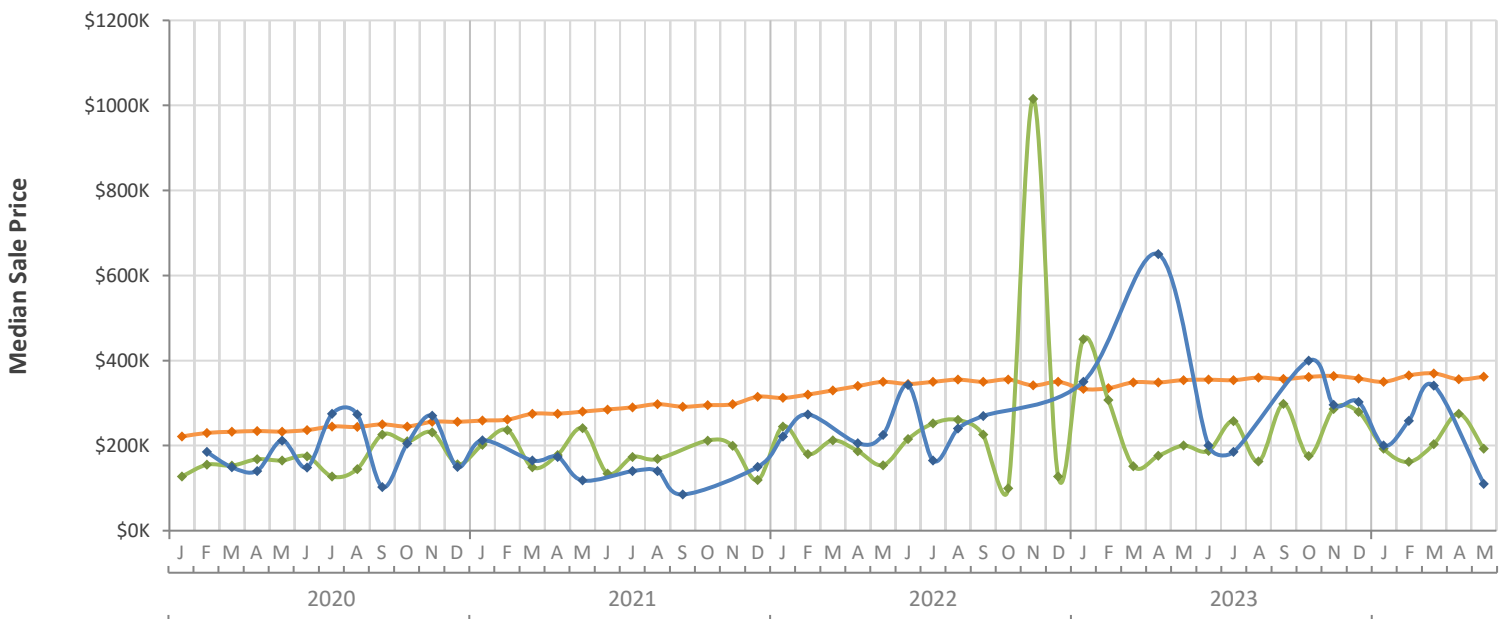
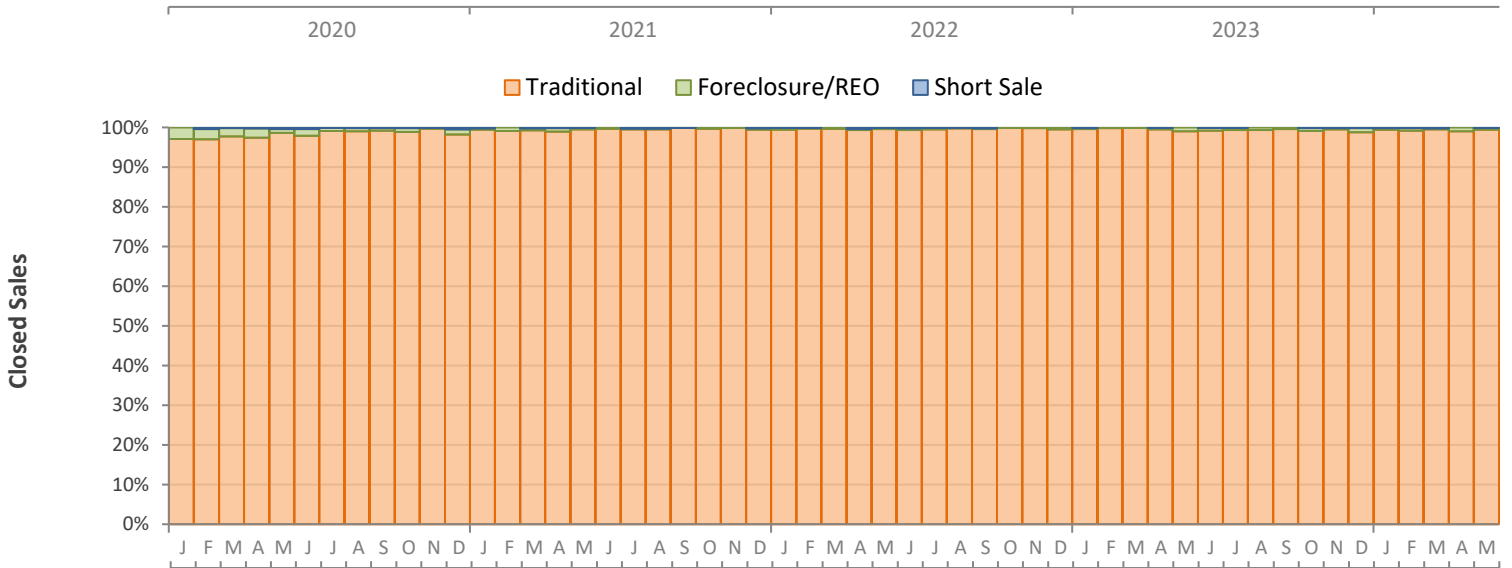
Monthly Distressed Market - May 2024

Single-Family Homes

Volusia County



		May 2024	May 2023	Percent Change Year-over-Year
Traditional	Closed Sales	806	891	-9.5%
	Median Sale Price	\$362,000	\$354,089	2.2%
Foreclosure/REO	Closed Sales	4	9	-55.6%
	Median Sale Price	\$192,500	\$200,000	-3.8%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$110,000	(No Sales)	N/A



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Friday, June 21, 2024. Next data release is Tuesday, July 23, 2024.