

Monthly Indicators



April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings increased 73.0 percent for Single Family homes and 86.3 percent for Townhouse/Condo homes. Pending Sales increased 172.1 percent for Single Family homes and 285.5 percent for Townhouse/Condo homes. Inventory decreased 80.2 percent for Single Family homes and 82.4 percent for Townhouse/Condo homes.

Median Sales Price increased 31.5 percent to \$355,000 for Single Family homes and 9.5 percent to \$235,905 for Townhouse/Condo homes. Days on Market decreased 52.1 percent for Single Family homes and 30.4 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 86.0 percent for Single Family homes and 87.7 percent for Townhouse/Condo homes.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Quick Facts

+ 67.7%

Change in
Closed Sales
All Properties

+ 21.4%

Change in
Median Sales Price
All Properties

- 80.7%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Royal Palm Coast REALTOR® Association service area. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	4-2020	4-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,010	1,747	+ 73.0%	6,576	6,875	+ 4.5%
Pending Sales		1,037	2,822	+ 172.1%	4,585	8,367	+ 82.5%
Closed Sales		1,140	1,732	+ 51.9%	4,529	6,069	+ 34.0%
Days on Market Until Sale		71	34	- 52.1%	73	41	- 43.8%
Median Sales Price		\$270,000	\$355,000	+ 31.5%	\$272,000	\$340,000	+ 25.0%
Average Sales Price		\$357,414	\$506,711	+ 41.8%	\$364,338	\$484,057	+ 32.9%
Pct. of Orig. Price Received		94.7%	99.0%	+ 4.5%	94.8%	97.9%	+ 3.3%
Housing Affordability Index		112	87	- 22.3%	111	91	- 18.0%
Inventory of Homes for Sale		5,759	1,138	- 80.2%	—	—	—
Months Supply of Inventory		5.0	0.7	- 86.0%	—	—	—

Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.



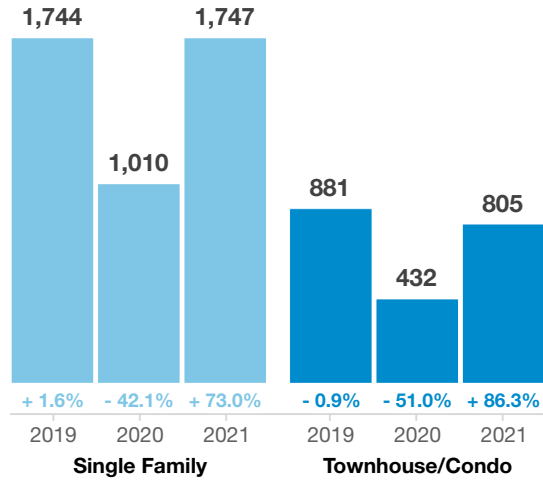
Key Metrics	Historical Sparkbars	4-2020	4-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		432	805	+ 86.3%	3,278	3,526	+ 7.6%
Pending Sales		406	1,565	+ 285.5%	2,341	4,841	+ 106.8%
Closed Sales		536	1,080	+ 101.5%	2,364	3,668	+ 55.2%
Days on Market Until Sale		69	48	- 30.4%	79	60	- 24.1%
Median Sales Price		\$215,500	\$235,905	+ 9.5%	\$205,000	\$229,000	+ 11.7%
Average Sales Price		\$280,064	\$317,919	+ 13.5%	\$263,732	\$306,633	+ 16.3%
Pct. of Orig. Price Received		93.9%	97.8%	+ 4.2%	94.0%	96.5%	+ 2.7%
Housing Affordability Index		140	131	- 6.4%	147	135	- 8.2%
Inventory of Homes for Sale		3,166	556	- 82.4%	—	—	—
Months Supply of Inventory		5.7	0.7	- 87.7%	—	—	—

New Listings

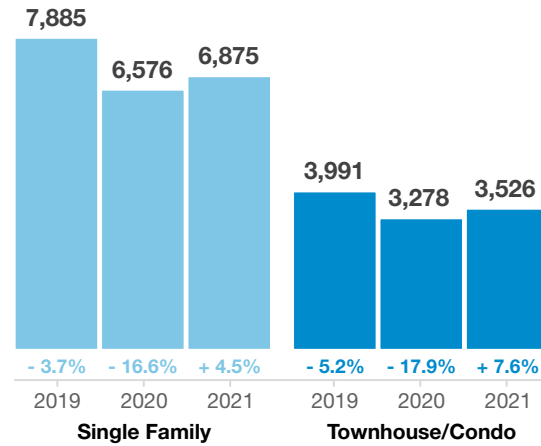
A count of the properties that have been newly listed on the market in a given month.



April

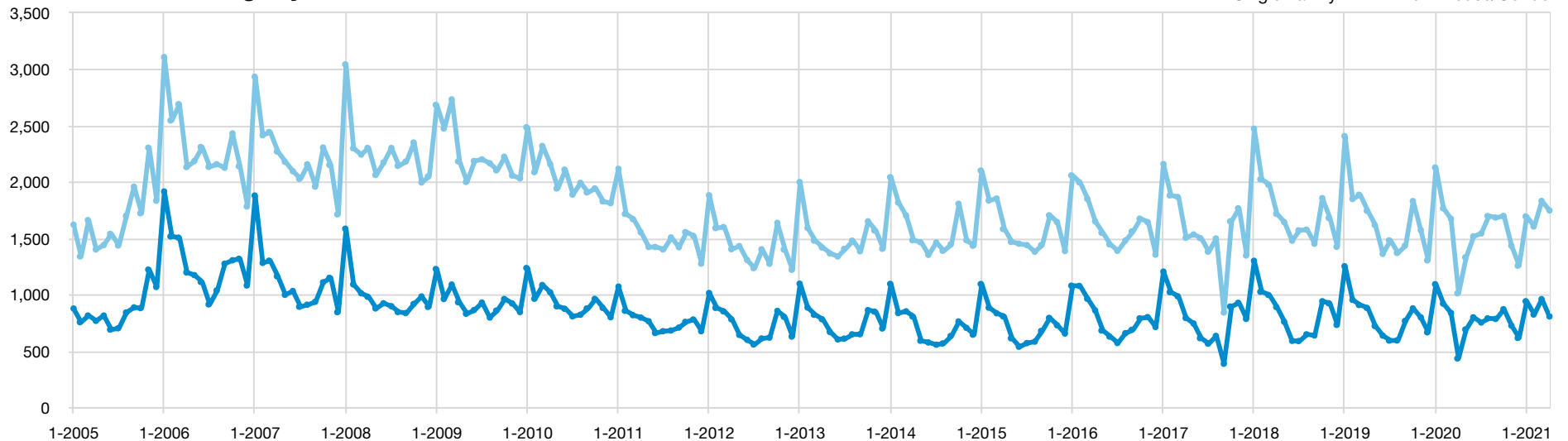


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	1,330	- 17.7%	689	- 4.3%
Jun-2020	1,516	+ 11.4%	797	+ 25.5%
Jul-2020	1,542	+ 4.1%	751	+ 27.1%
Aug-2020	1,697	+ 24.0%	788	+ 33.1%
Sep-2020	1,683	+ 17.4%	783	+ 2.4%
Oct-2020	1,698	- 7.2%	869	- 0.9%
Nov-2020	1,433	- 8.8%	724	- 9.2%
Dec-2020	1,256	- 3.6%	614	- 7.5%
Jan-2021	1,693	- 20.4%	940	- 13.8%
Feb-2021	1,604	- 9.2%	822	- 10.6%
Mar-2021	1,831	+ 9.5%	959	+ 14.7%
Apr-2021	1,747	+ 73.0%	805	+ 86.3%
12-Month Avg	1,586	+ 2.7%	795	+ 7.0%

Historical New Listings by Month

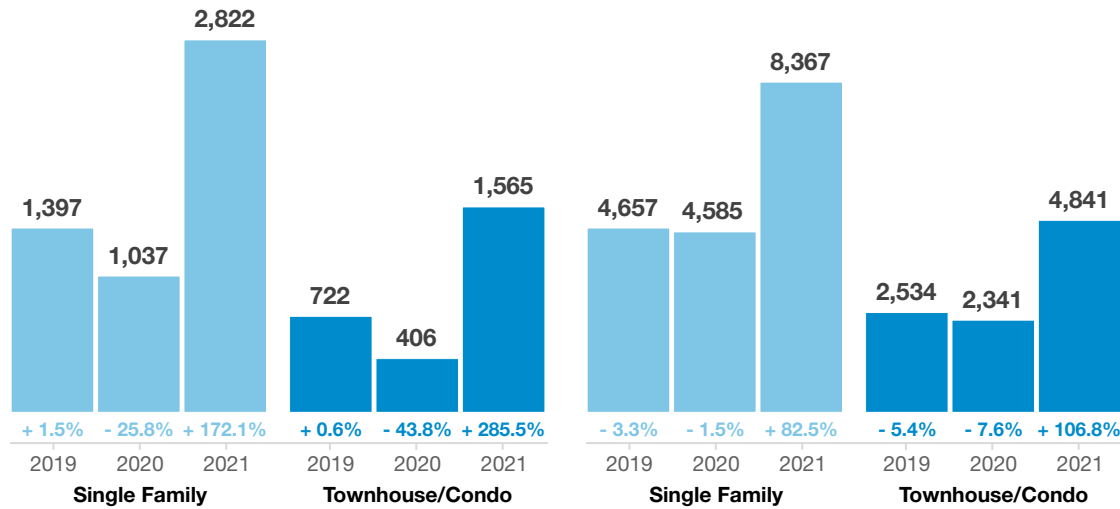


Pending Sales

A count of the properties on which offers have been accepted in a given month.

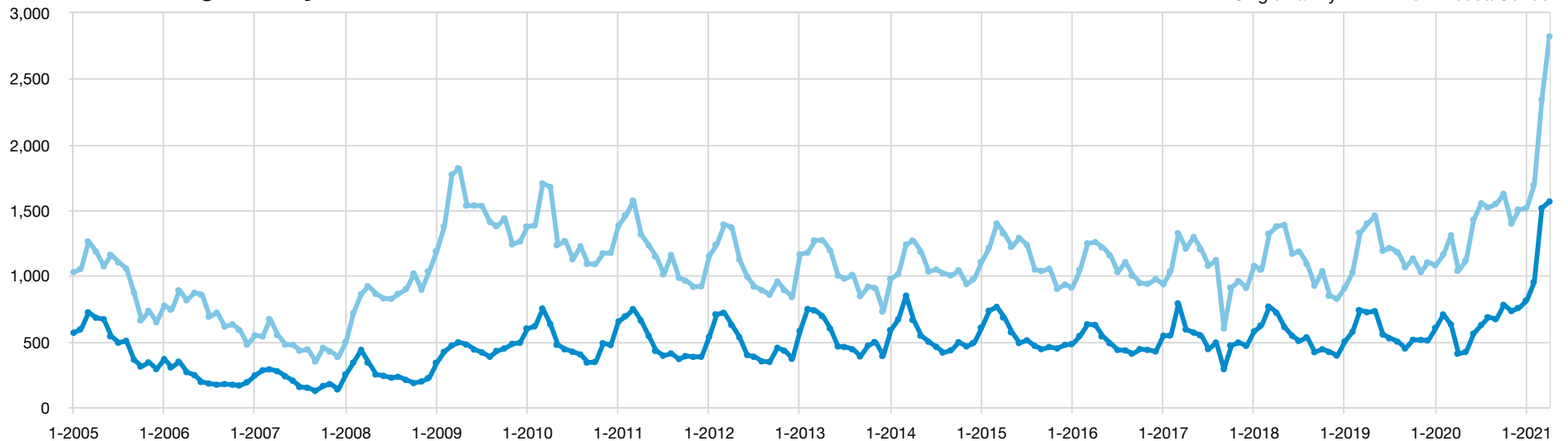


April



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	1,115	- 23.5%	419	- 42.6%
Jun-2020	1,426	+ 19.8%	559	+ 1.1%
Jul-2020	1,551	+ 28.1%	625	+ 19.3%
Aug-2020	1,520	+ 28.9%	684	+ 37.1%
Sep-2020	1,547	+ 45.3%	669	+ 50.0%
Oct-2020	1,624	+ 43.6%	778	+ 52.0%
Nov-2020	1,397	+ 36.0%	731	+ 43.1%
Dec-2020	1,504	+ 36.6%	754	+ 48.7%
Jan-2021	1,513	+ 40.1%	810	+ 34.6%
Feb-2021	1,692	+ 45.9%	952	+ 35.0%
Mar-2021	2,340	+ 78.9%	1,514	+ 141.1%
Apr-2021	2,822	+ 172.1%	1,565	+ 285.5%
12-Month Avg	1,671	+ 43.8%	838	+ 51.8%

Historical Pending Sales by Month

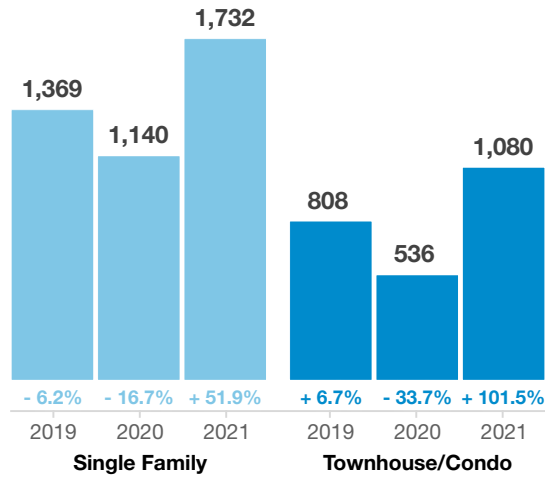


Closed Sales

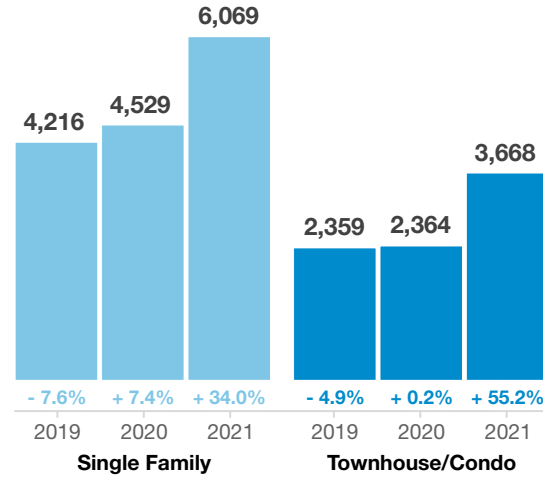
A count of the actual sales that closed in a given month.



April

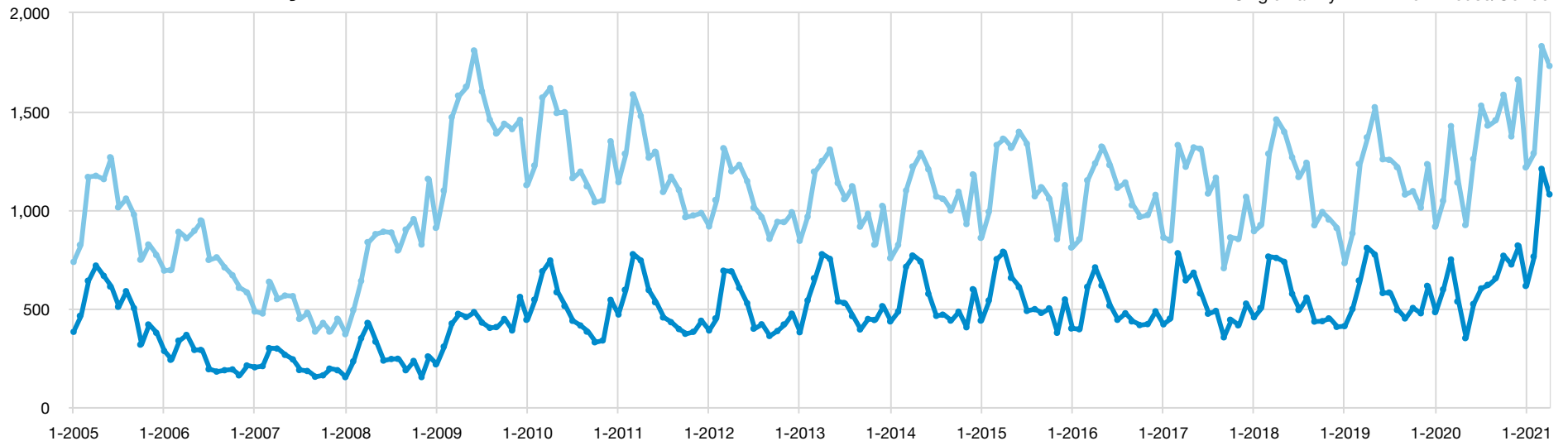


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	924	-39.3%	350	-54.8%
Jun-2020	1,259	+0.1%	523	-9.7%
Jul-2020	1,530	+21.9%	602	+3.6%
Aug-2020	1,429	+17.3%	620	+25.8%
Sep-2020	1,456	+34.9%	654	+45.3%
Oct-2020	1,585	+44.6%	768	+52.7%
Nov-2020	1,374	+35.8%	724	+52.1%
Dec-2020	1,663	+34.9%	820	+33.3%
Jan-2021	1,217	+32.9%	615	+27.6%
Feb-2021	1,288	+23.0%	764	+28.0%
Mar-2021	1,832	+28.5%	1,209	+61.4%
Apr-2021	1,732	+51.9%	1,080	+101.5%
12-Month Avg	1,441	+21.7%	727	+27.5%

Historical Closed Sales by Month

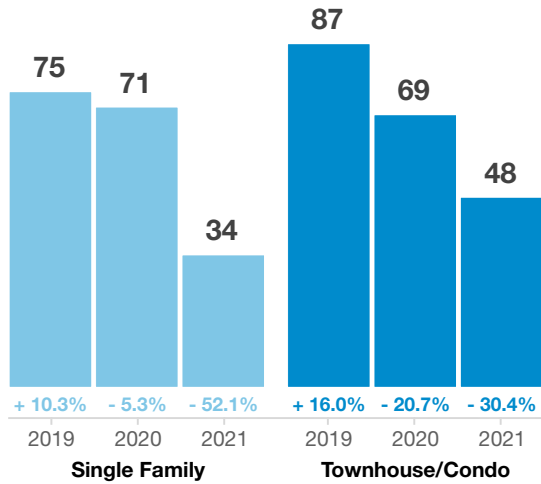


Days on Market Until Sale

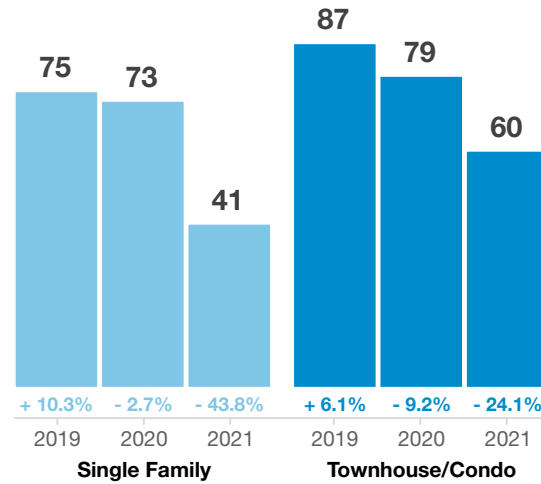
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



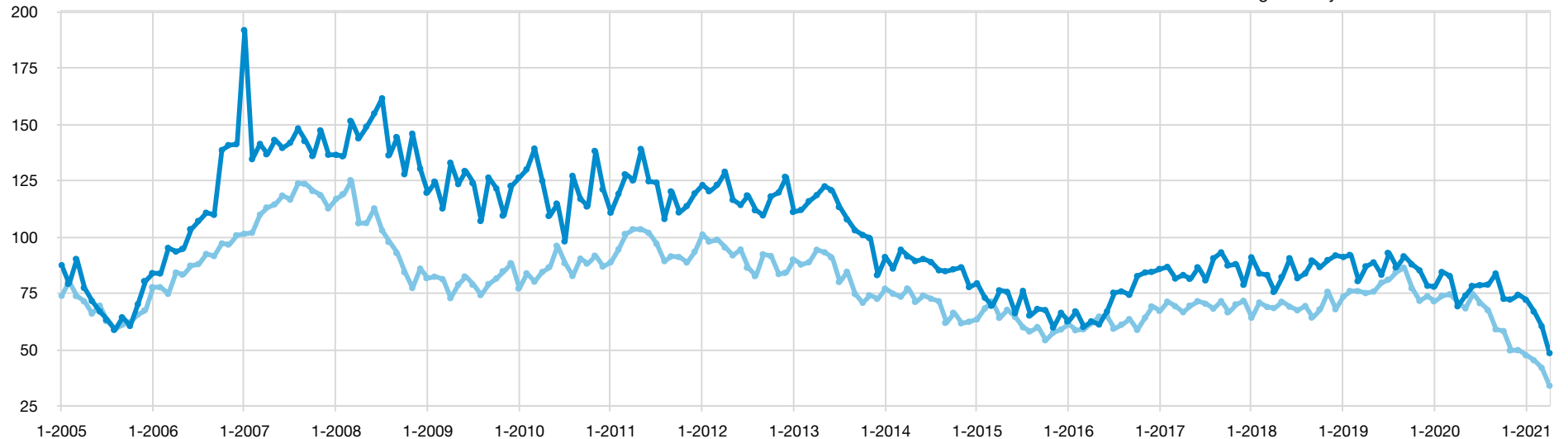
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	68	- 9.3%	74	- 15.9%
Jun-2020	75	- 5.1%	78	- 6.0%
Jul-2020	70	- 13.6%	78	- 16.1%
Aug-2020	67	- 20.2%	79	- 8.1%
Sep-2020	59	- 31.4%	83	- 8.8%
Oct-2020	58	- 24.7%	72	- 18.2%
Nov-2020	49	- 31.0%	72	- 15.3%
Dec-2020	49	- 32.9%	74	- 5.1%
Jan-2021	47	- 33.8%	72	- 7.7%
Feb-2021	45	- 39.2%	67	- 20.2%
Mar-2021	42	- 43.2%	60	- 26.8%
Apr-2021	34	- 52.1%	48	- 30.4%
12-Month Avg*	54	- 29.2%	69	- 17.3%

* Days on Market for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

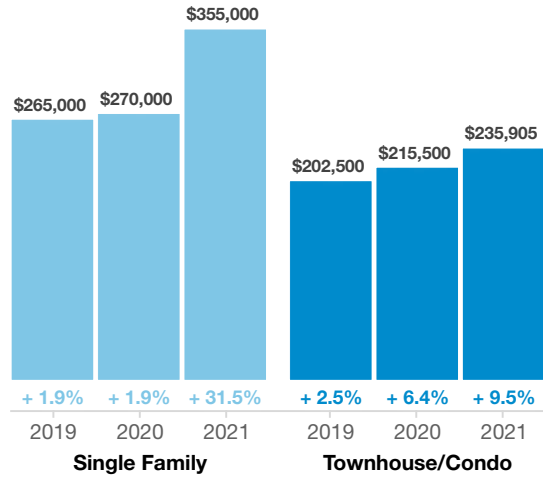


Median Sales Price

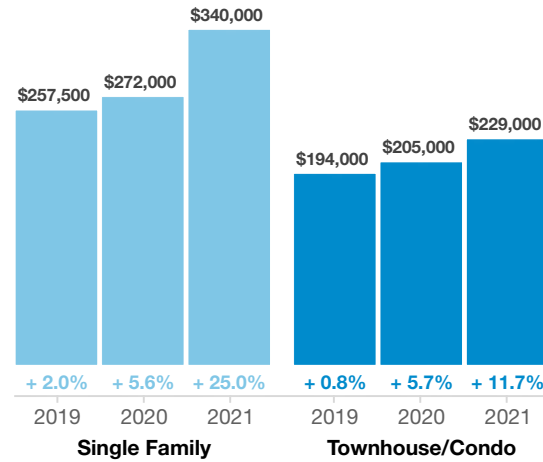
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	\$262,963	- 0.0%	\$195,125	- 4.8%
Jun-2020	\$265,000	+ 3.9%	\$190,000	+ 2.7%
Jul-2020	\$282,250	+ 8.9%	\$195,000	+ 8.3%
Aug-2020	\$295,250	+ 15.8%	\$201,500	+ 12.6%
Sep-2020	\$292,250	+ 16.4%	\$215,000	+ 13.8%
Oct-2020	\$304,000	+ 19.2%	\$217,250	+ 20.7%
Nov-2020	\$320,000	+ 23.1%	\$215,000	+ 10.3%
Dec-2020	\$315,000	+ 21.2%	\$228,500	+ 10.4%
Jan-2021	\$325,000	+ 21.8%	\$225,000	+ 12.1%
Feb-2021	\$329,900	+ 22.2%	\$222,750	+ 11.4%
Mar-2021	\$340,000	+ 22.3%	\$228,500	+ 11.5%
Apr-2021	\$355,000	+ 31.5%	\$235,905	+ 9.5%
12-Month Avg*	\$309,000	+ 18.4%	\$218,000	+ 11.8%

* Median Sales Price for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

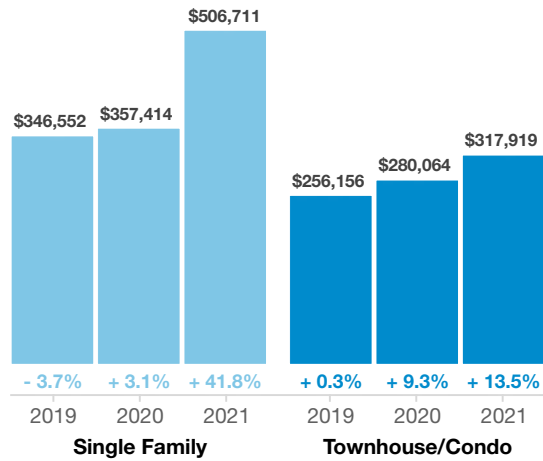


Average Sales Price

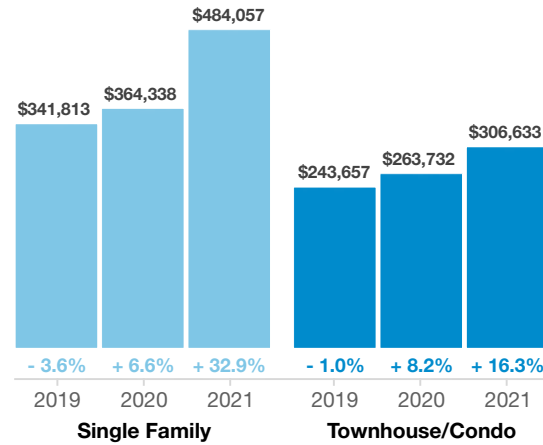
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



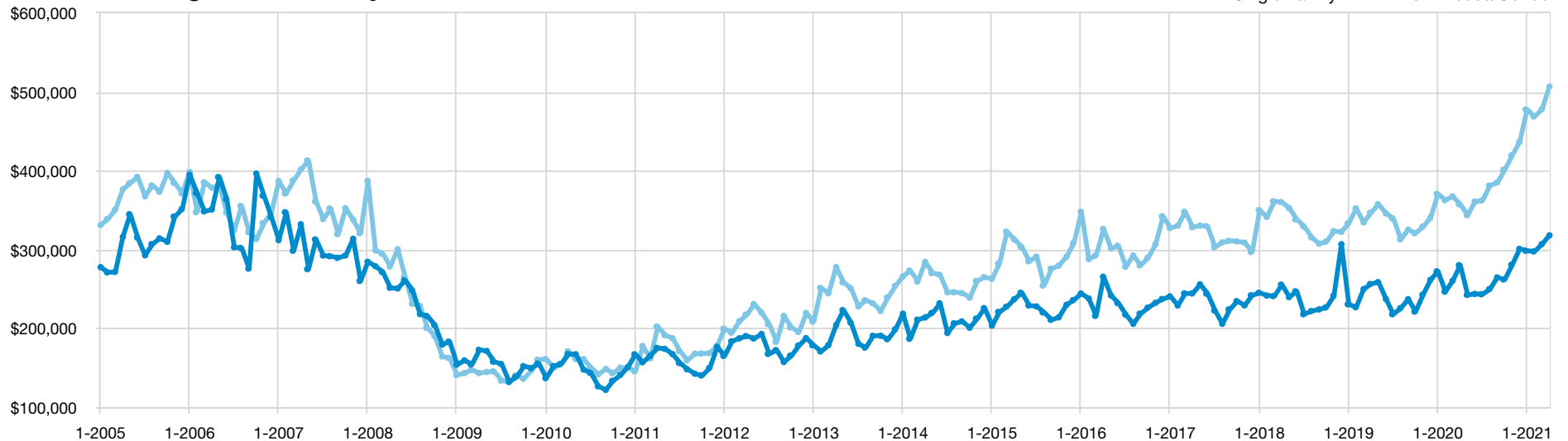
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	\$343,448	- 3.9%	\$242,336	- 6.3%
Jun-2020	\$360,858	+ 4.3%	\$243,577	+ 2.7%
Jul-2020	\$362,048	+ 6.6%	\$243,125	+ 11.7%
Aug-2020	\$381,129	+ 21.9%	\$249,622	+ 10.7%
Sep-2020	\$384,962	+ 18.4%	\$264,465	+ 11.7%
Oct-2020	\$401,177	+ 25.1%	\$261,919	+ 18.4%
Nov-2020	\$419,411	+ 27.5%	\$280,626	+ 15.7%
Dec-2020	\$436,490	+ 28.3%	\$300,757	+ 15.1%
Jan-2021	\$477,638	+ 28.9%	\$298,353	+ 9.6%
Feb-2021	\$468,673	+ 29.3%	\$297,491	+ 20.7%
Mar-2021	\$477,733	+ 30.1%	\$306,539	+ 17.7%
Apr-2021	\$506,711	+ 41.8%	\$317,919	+ 13.5%
12-Month Avg*	\$422,616	+ 22.7%	\$282,045	+ 13.9%

* Avg. Sales Price for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

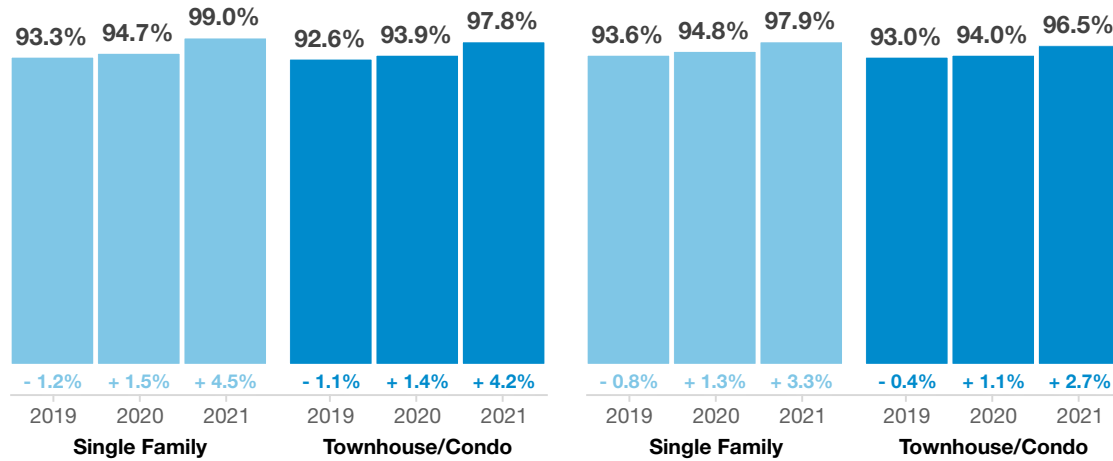


Percent of Original List Price Received

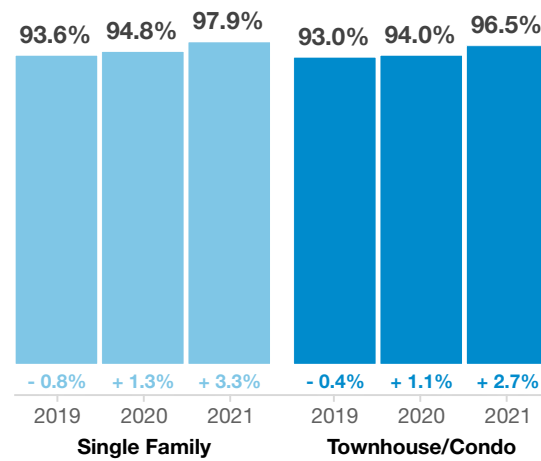
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



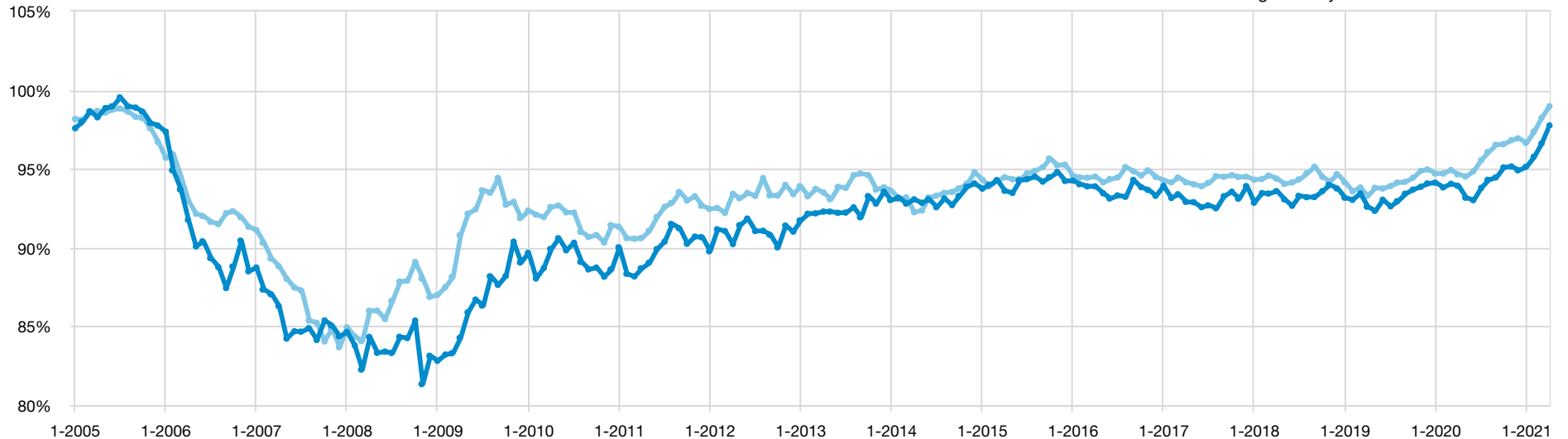
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	94.5%	+ 0.7%	93.2%	+ 1.0%
Jun-2020	94.8%	+ 1.1%	93.0%	0.0%
Jul-2020	95.6%	+ 1.8%	93.8%	+ 1.3%
Aug-2020	96.1%	+ 2.1%	94.3%	+ 1.5%
Sep-2020	96.5%	+ 2.4%	94.5%	+ 1.2%
Oct-2020	96.6%	+ 2.3%	95.1%	+ 1.5%
Nov-2020	96.8%	+ 2.0%	95.2%	+ 1.4%
Dec-2020	96.9%	+ 2.0%	94.9%	+ 0.9%
Jan-2021	96.7%	+ 2.1%	95.1%	+ 1.1%
Feb-2021	97.4%	+ 2.9%	95.8%	+ 2.1%
Mar-2021	98.2%	+ 3.5%	96.6%	+ 2.7%
Apr-2021	99.0%	+ 4.5%	97.8%	+ 4.2%
12-Month Avg*	96.7%	+ 2.5%	95.3%	+ 1.9%

* Pct. of Orig. Price Received for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

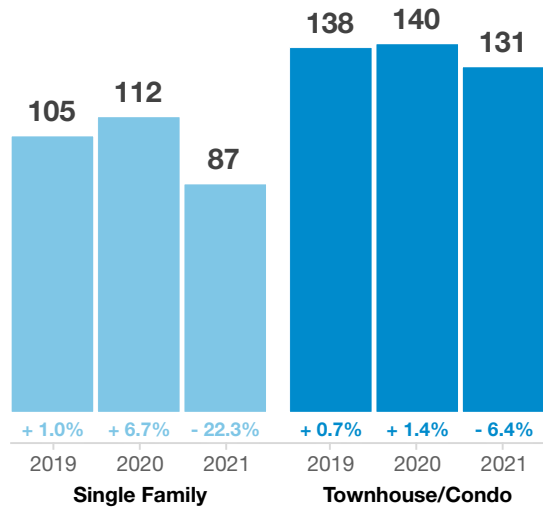


Housing Affordability Index

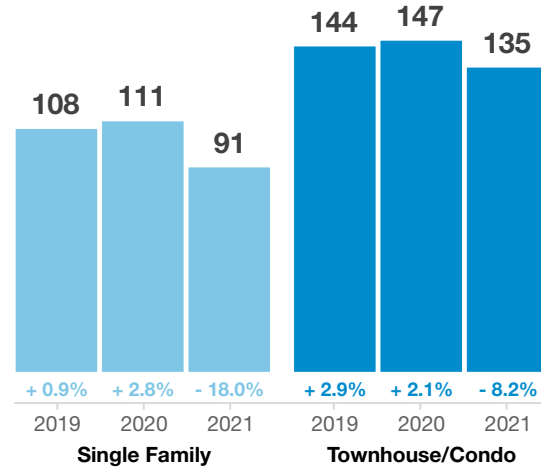
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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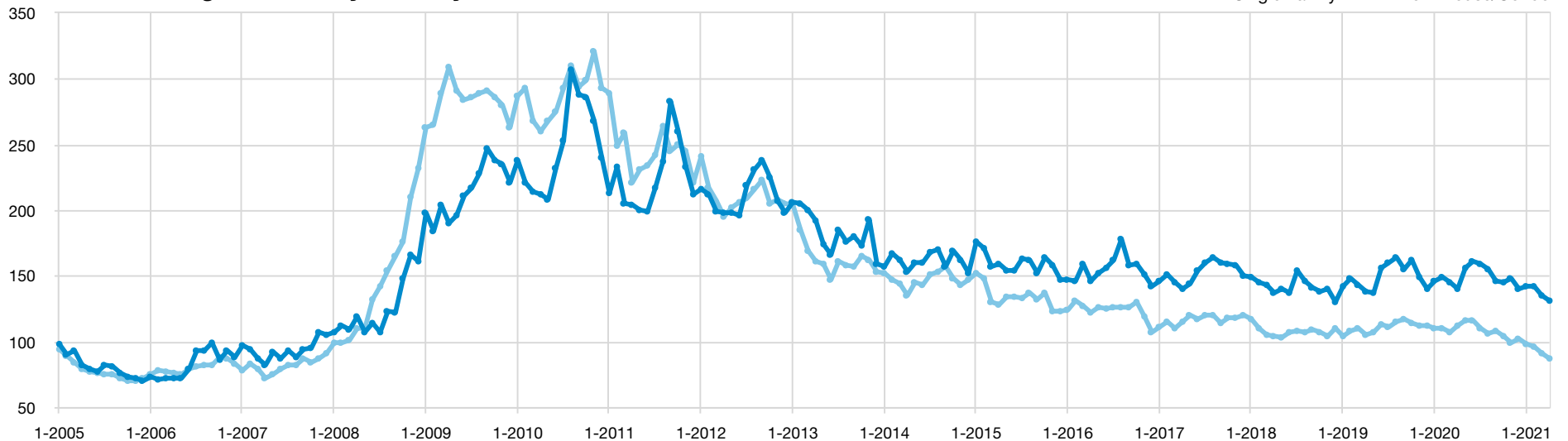


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	116	+ 8.4%	156	+ 13.9%
Jun-2020	116	+ 2.7%	161	+ 3.2%
Jul-2020	110	- 0.9%	159	- 0.6%
Aug-2020	106	- 7.8%	155	- 5.5%
Sep-2020	108	- 7.7%	146	- 5.8%
Oct-2020	104	- 8.8%	145	- 10.5%
Nov-2020	99	- 11.6%	148	- 0.7%
Dec-2020	102	- 8.9%	140	0.0%
Jan-2021	98	- 10.9%	142	- 2.7%
Feb-2021	96	- 12.7%	142	- 4.7%
Mar-2021	91	- 15.0%	135	- 6.9%
Apr-2021	87	- 22.3%	131	- 6.4%
12-Month Avg	103	- 8.0%	147	- 2.0%

Historical Housing Affordability Index by Month

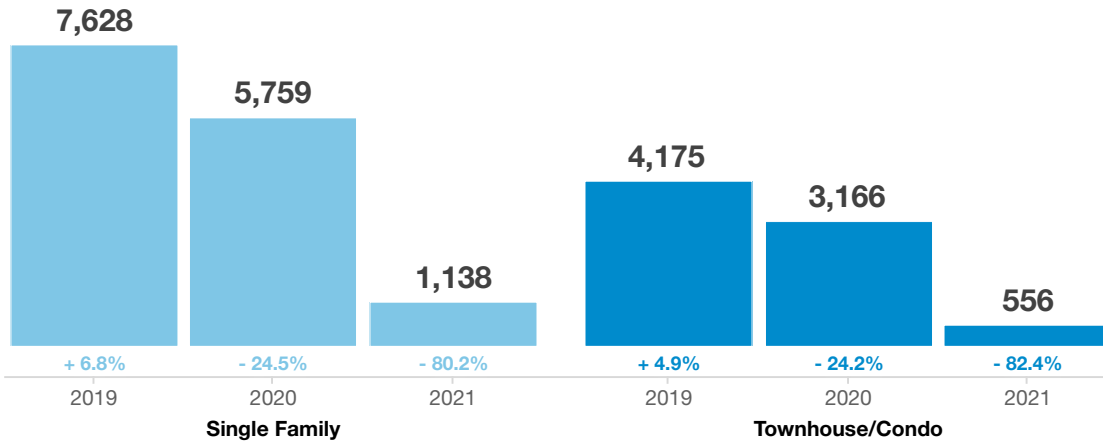


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

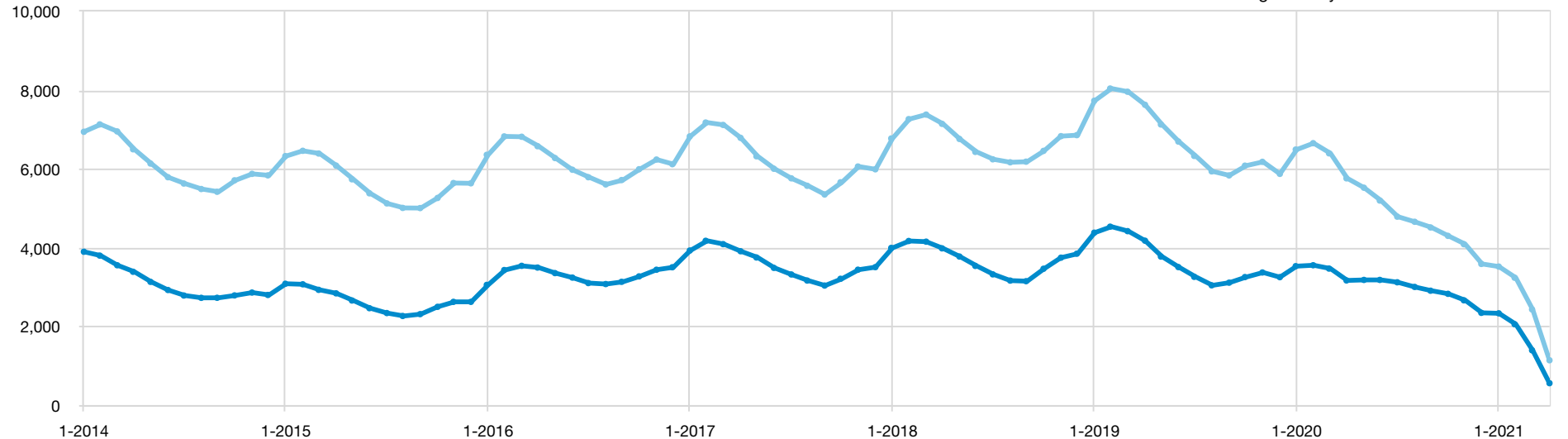


April



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	5,521	- 22.5%	3,179	- 15.7%
Jun-2020	5,195	- 22.4%	3,179	- 9.3%
Jul-2020	4,786	- 24.4%	3,119	- 4.2%
Aug-2020	4,656	- 21.6%	3,001	- 1.3%
Sep-2020	4,512	- 22.7%	2,905	- 6.6%
Oct-2020	4,298	- 29.3%	2,826	- 13.1%
Nov-2020	4,087	- 33.9%	2,661	- 21.0%
Dec-2020	3,585	- 39.0%	2,343	- 27.9%
Jan-2021	3,518	- 45.8%	2,331	- 33.9%
Feb-2021	3,235	- 51.4%	2,054	- 42.2%
Mar-2021	2,430	- 62.0%	1,392	- 59.9%
Apr-2021	1,138	- 80.2%	556	- 82.4%
12-Month Avg	3,913	- 37.7%	2,462	- 26.6%

Historical Inventory of Homes for Sale by Month

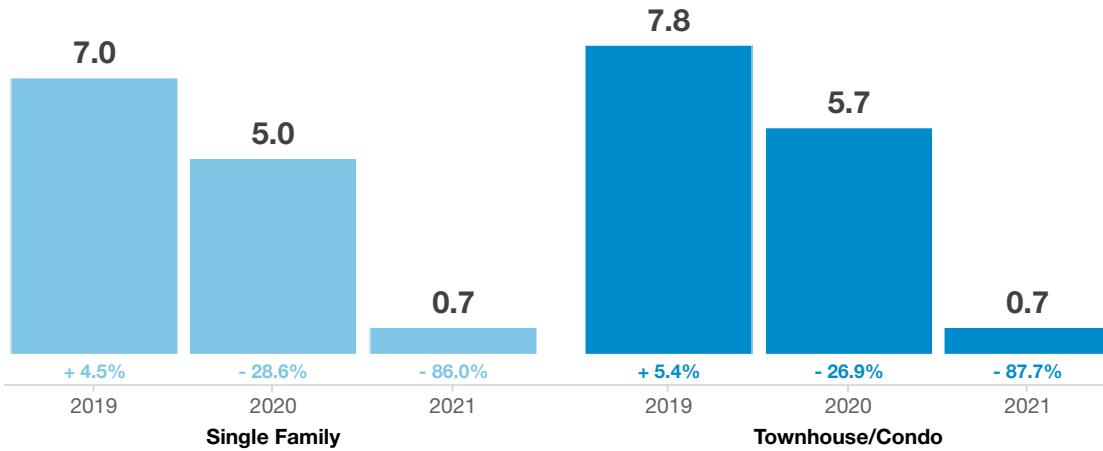


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



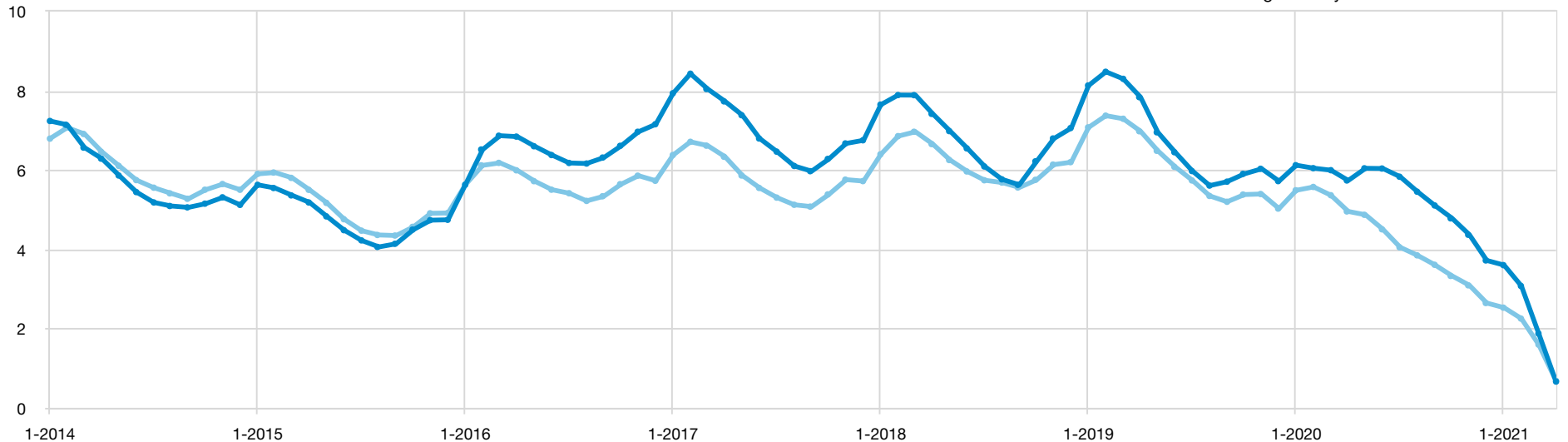
April



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	4.9	- 24.6%	6.0	- 14.3%
Jun-2020	4.5	- 26.2%	6.0	- 6.3%
Jul-2020	4.1	- 28.1%	5.8	- 3.3%
Aug-2020	3.8	- 28.3%	5.5	- 1.8%
Sep-2020	3.6	- 30.8%	5.1	- 10.5%
Oct-2020	3.3	- 38.9%	4.8	- 18.6%
Nov-2020	3.1	- 42.6%	4.4	- 26.7%
Dec-2020	2.6	- 48.0%	3.7	- 35.1%
Jan-2021	2.5	- 54.5%	3.6	- 41.0%
Feb-2021	2.3	- 58.9%	3.1	- 48.3%
Mar-2021	1.6	- 70.4%	1.9	- 68.3%
Apr-2021	0.7	- 86.0%	0.7	- 87.7%
12-Month Avg*	3.1	- 44.0%	4.2	- 30.0%

* Months Supply for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	4-2020	4-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,491	2,632	+ 76.5%	10,245	10,773	+ 5.2%
Pending Sales		1,497	4,538	+ 203.1%	7,206	13,679	+ 89.8%
Closed Sales		1,745	2,926	+ 67.7%	7,164	10,104	+ 41.0%
Days on Market Until Sale		70	40	- 42.9%	75	49	- 34.7%
Median Sales Price		\$247,000	\$299,900	+ 21.4%	\$243,200	\$289,000	+ 18.8%
Average Sales Price		\$324,278	\$422,593	+ 30.3%	\$321,880	\$406,888	+ 26.4%
Pct. of Orig. Price Received		94.2%	98.3%	+ 4.4%	94.3%	97.2%	+ 3.1%
Housing Affordability Index		122	103	- 15.6%	124	107	- 13.7%
Inventory of Homes for Sale		9,262	1,790	- 80.7%	—	—	—
Months Supply of Inventory		5.2	0.7	- 86.5%	—	—	—