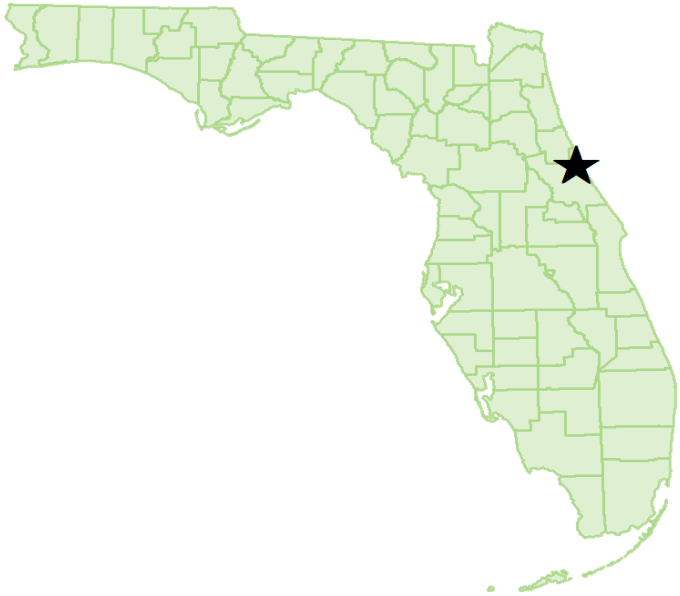
Monthly Market Detail - November 2014

Townhouses and Condos

Daytona Beach Area Association of REALTORS®

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



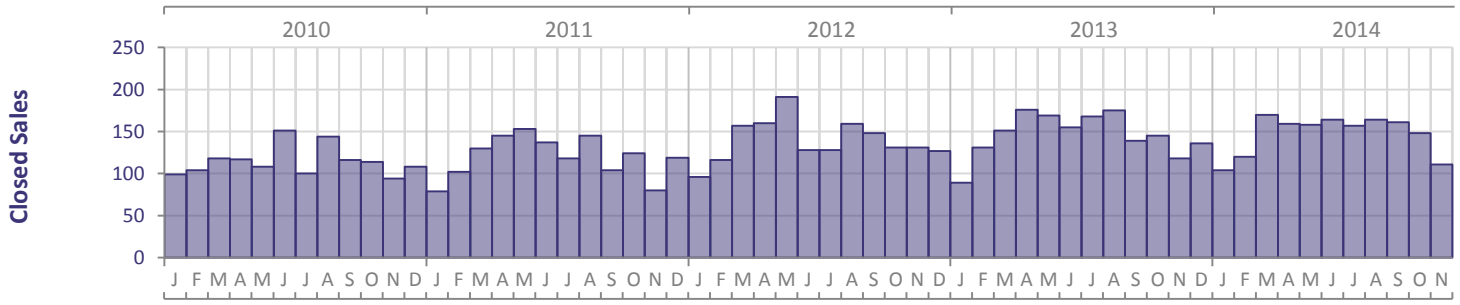
Summary Statistics	November 2014	November 2013	Percent Change Year-over-Year
Closed Sales	111	118	-5.9%
Paid in Cash	65	78	-16.7%
New Pending Sales	130	174	-25.3%
New Listings	206	227	-9.3%
Median Sale Price	$145,000	$125,000	16.0%
Average Sale Price	$181,059	$173,695	4.2%
Median Days on Market	77	83	-7.2%
Average Percent of Original List Price Received	90.9%	91.7%	-0.9%
Pending Inventory	181	214	-15.4%
Inventory (Active Listings)	1,054	1,011	4.3%
Months Supply of Inventory	7.2	7.0	3.7%

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 using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Month	Closed Sales	Percent Change Year-over-Year
November 2014	**111**	**-5.9%**
October 2014	148	2.1%
September 2014	161	15.8%
August 2014	164	-6.3%
July 2014	157	-6.5%
June 2014	164	5.8%
May 2014	158	-6.5%
April 2014	159	-9.7%
March 2014	170	12.6%
February 2014	120	-8.4%
January 2014	104	16.9%
December 2013	136	7.1%
November 2013	118	-9.9%



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 Monday, December 22, 2014. Next data release is Friday, January 23, 2015.

Monthly Market Detail - November 2014

Townhouses and Condos

Daytona Beach Area Association of REALTORS®

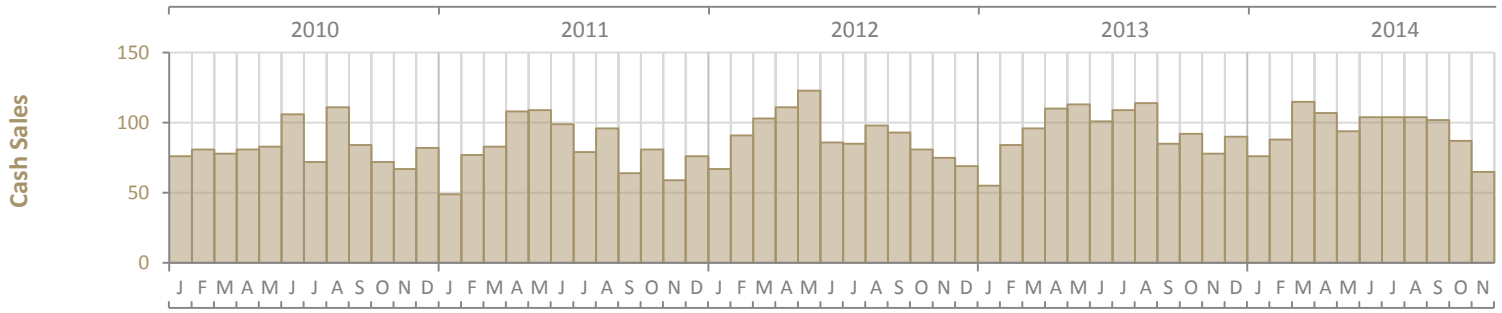
This report describes member activity for the association and is not confined to any specific geographic area.

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
November 2014	**65**	**-16.7%**
October 2014	87	-5.4%
September 2014	102	20.0%
August 2014	104	-8.8%
July 2014	104	-4.6%
June 2014	104	3.0%
May 2014	94	-16.8%
April 2014	107	-2.7%
March 2014	115	19.8%
February 2014	88	4.8%
January 2014	76	38.2%
December 2013	90	30.4%
November 2013	78	4.0%

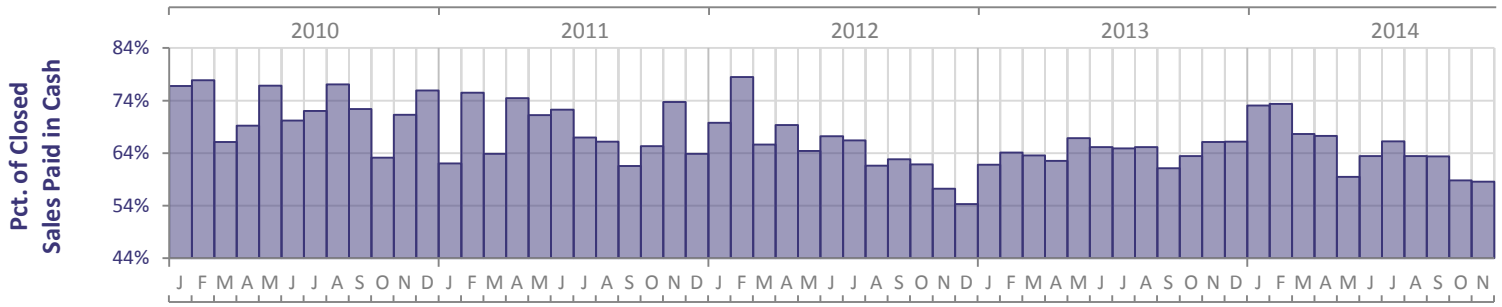


Cash Sales as a Percentage of Closed Sales

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
November 2014	**58.6%**	**-11.4%**
October 2014	58.8%	-7.4%
September 2014	63.4%	3.6%
August 2014	63.4%	-2.7%
July 2014	66.2%	2.1%
June 2014	63.4%	-2.7%
May 2014	59.5%	-11.0%
April 2014	67.3%	7.7%
March 2014	67.6%	6.4%
February 2014	73.3%	14.4%
January 2014	73.1%	18.3%
December 2013	66.2%	21.8%
November 2013	66.1%	15.5%



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 Monday, December 22, 2014. Next data release is Friday, January 23, 2015.

Monthly Market Detail - November 2014

Townhouses and Condos

Daytona Beach Area Association of REALTORS®

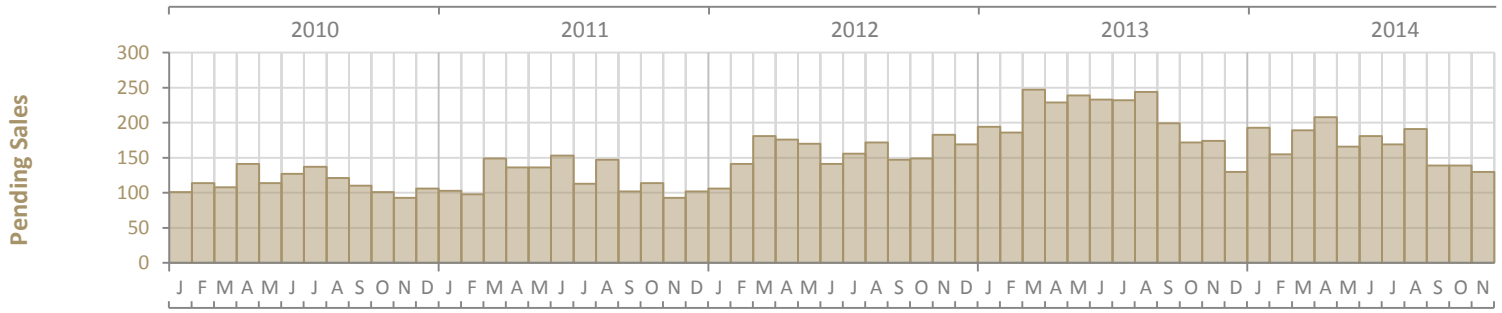
This report describes member activity for the association and is not confined to any specific geographic area.

New Pending Sales

The number of property listings that went from "Active" to "Pending" status 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
November 2014	**130**	**-25.3%**
October 2014	139	-19.2%
September 2014	139	-30.2%
August 2014	191	-21.7%
July 2014	169	-27.2%
June 2014	181	-22.3%
May 2014	166	-30.5%
April 2014	208	-9.2%
March 2014	189	-23.5%
February 2014	155	-16.7%
January 2014	193	-0.5%
December 2013	130	-23.1%
November 2013	174	-4.9%

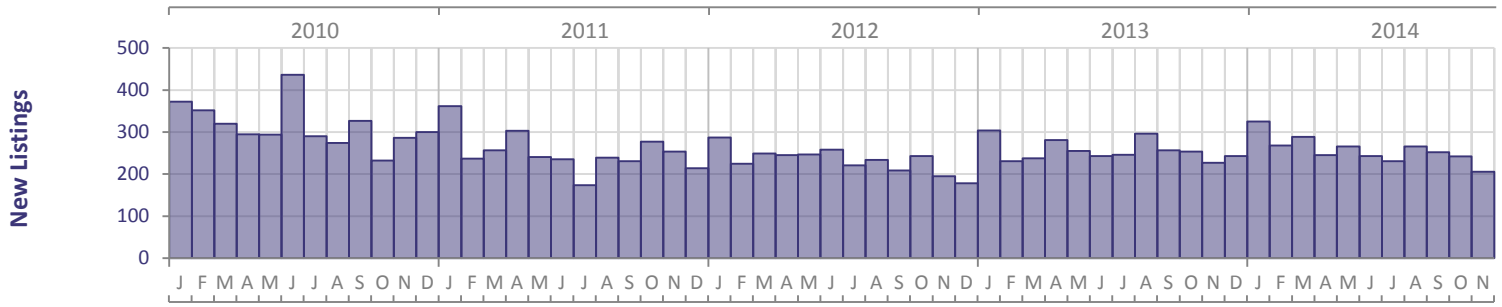


New Listings

The number of properties put onto the market during the month

Economists' note : In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a *lagging* indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really N*ew* Listings.

Month	New Listings	Percent Change Year-over-Year
November 2014	**206**	**-9.3%**
October 2014	242	-4.7%
September 2014	252	-1.9%
August 2014	266	-10.1%
July 2014	231	-6.1%
June 2014	243	0.0%
May 2014	266	4.3%
April 2014	245	-12.8%
March 2014	289	21.4%
February 2014	268	16.0%
January 2014	325	6.9%
December 2013	243	36.5%
November 2013	227	16.4%



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 Monday, December 22, 2014. Next data release is Friday, January 23, 2015.

Monthly Market Detail - November 2014

Townhouses and Condos

Daytona Beach Area Association of REALTORS®

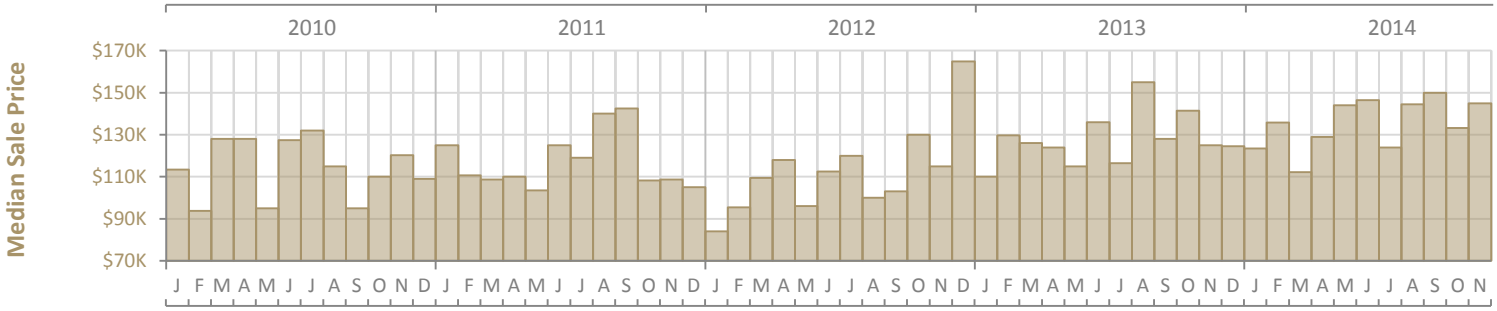
This report describes member activity for the association and is not confined to any specific geographic area.

Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Month	Median Sale Price	Percent Change Year-over-Year
November 2014	**$145,000**	**16.0%**
October 2014	$133,250	-5.8%
September 2014	$150,000	17.2%
August 2014	$144,488	-6.8%
July 2014	$124,000	6.4%
June 2014	$146,450	7.7%
May 2014	$144,000	25.2%
April 2014	$129,000	4.0%
March 2014	$112,250	-10.9%
February 2014	$135,750	4.6%
January 2014	$123,500	12.3%
December 2013	$124,500	-24.5%
November 2013	$125,000	8.7%

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.

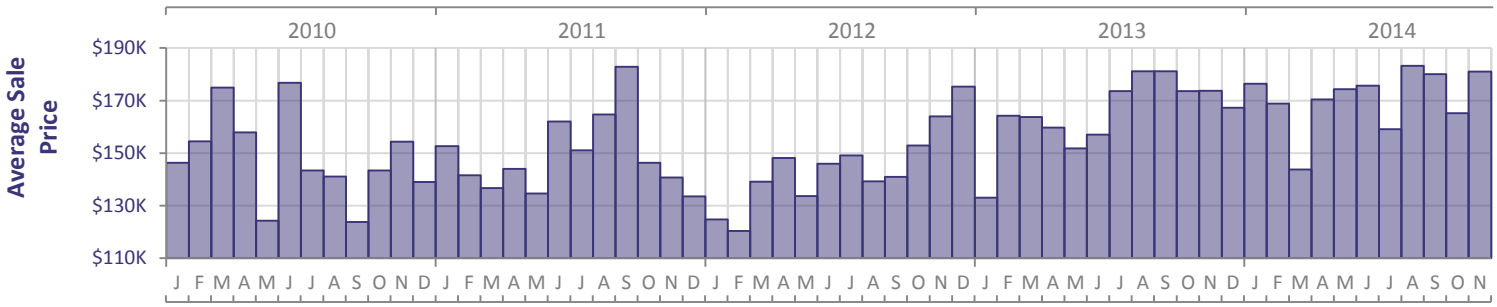


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Month	Average Sale Price	Percent Change Year-over-Year
November 2014	**$181,059**	**4.2%**
October 2014	$165,217	-4.8%
September 2014	$180,072	-0.6%
August 2014	$183,242	1.1%
July 2014	$159,122	-8.4%
June 2014	$175,627	11.8%
May 2014	$174,307	14.9%
April 2014	$170,391	6.7%
March 2014	$143,759	-12.2%
February 2014	$168,789	2.8%
January 2014	$176,409	32.6%
December 2013	$167,314	-4.6%
November 2013	$173,695	5.9%

Economists' note : As noted above, 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.



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 Monday, December 22, 2014. Next data release is Friday, January 23, 2015.

Monthly Market Detail - November 2014

Townhouses and Condos

Daytona Beach Area Association of REALTORS®

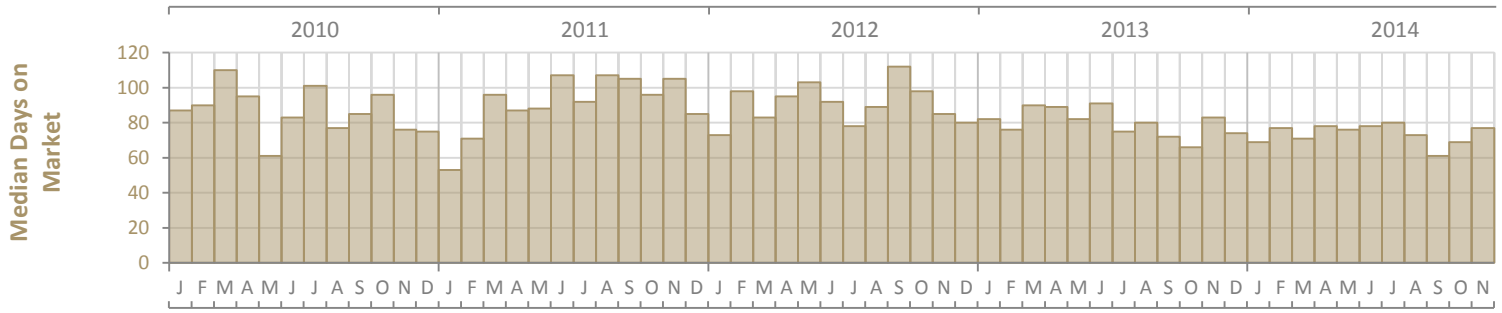
This report describes member activity for the association and is not confined to any specific geographic area.

Median Days on Market

The median number of days that properties sold during the month were on the market

Economists' note : Median Days on Market 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. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Month	Median Days on Market	Percent Change Year-over-Year
November 2014	**77**	**-7.2%**
October 2014	69	4.5%
September 2014	61	-15.3%
August 2014	73	-8.8%
July 2014	80	6.7%
June 2014	78	-14.3%
May 2014	76	-7.3%
April 2014	78	-12.4%
March 2014	71	-21.1%
February 2014	77	1.3%
January 2014	69	-15.9%
December 2013	74	-7.5%
November 2013	83	-2.4%

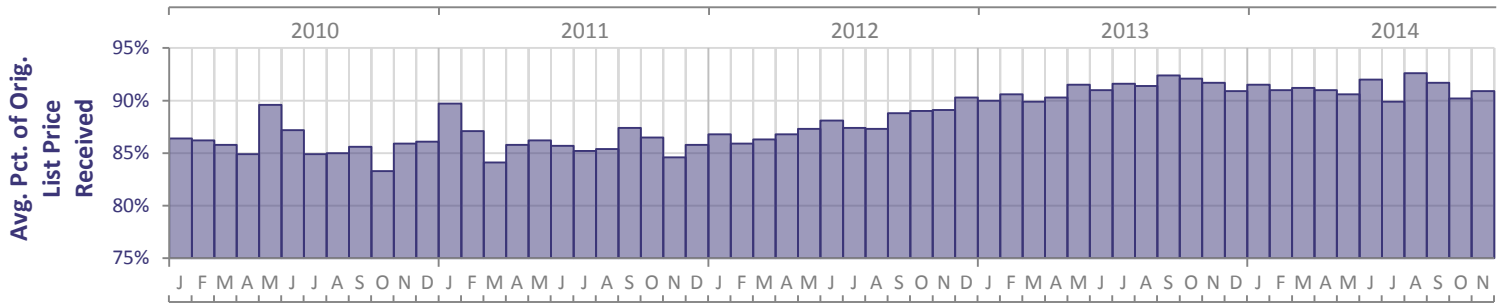


Average Percent of Original List Price Received

The average of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note : The Average Percent of Original List Price Received is an indicator of market conditions, in that in a recovering market, the measure 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 that has shifted from down to up, and is another *lagging* indicator.

Month	Avg. Pct. of Orig. List Price Received	Percent Change Year-over-Year
November 2014	**90.9%**	**-0.9%**
October 2014	90.2%	-2.1%
September 2014	91.7%	-0.8%
August 2014	92.6%	1.3%
July 2014	89.9%	-1.9%
June 2014	92.0%	1.1%
May 2014	90.6%	-1.0%
April 2014	91.0%	0.8%
March 2014	91.2%	1.4%
February 2014	91.0%	0.4%
January 2014	91.5%	1.7%
December 2013	90.9%	0.7%
November 2013	91.7%	2.9%



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 Monday, December 22, 2014. Next data release is Friday, January 23, 2015.

Monthly Market Detail - November 2014

Townhouses and Condos

Daytona Beach Area Association of REALTORS®

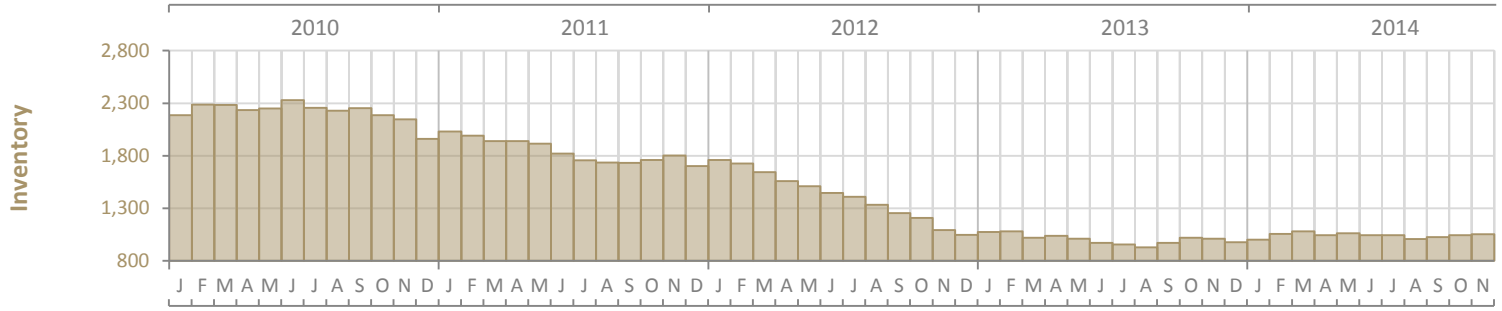
This report describes member activity for the association and is not confined to any specific geographic area.

Inventory (Active Listings)

The number of property listings active at the end of the month

Month	Inventory	Percent Change Year-over-Year
November 2014	**1,054**	**4.3%**
October 2014	1,044	2.3%
September 2014	1,027	5.9%
August 2014	1,009	8.5%
July 2014	1,044	9.3%
June 2014	1,044	7.6%
May 2014	1,064	5.2%
April 2014	1,044	0.7%
March 2014	1,081	6.1%
February 2014	1,058	-2.2%
January 2014	1,003	-6.6%
December 2013	976	-6.9%
November 2013	1,011	-7.5%

Economists' note : There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting 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.

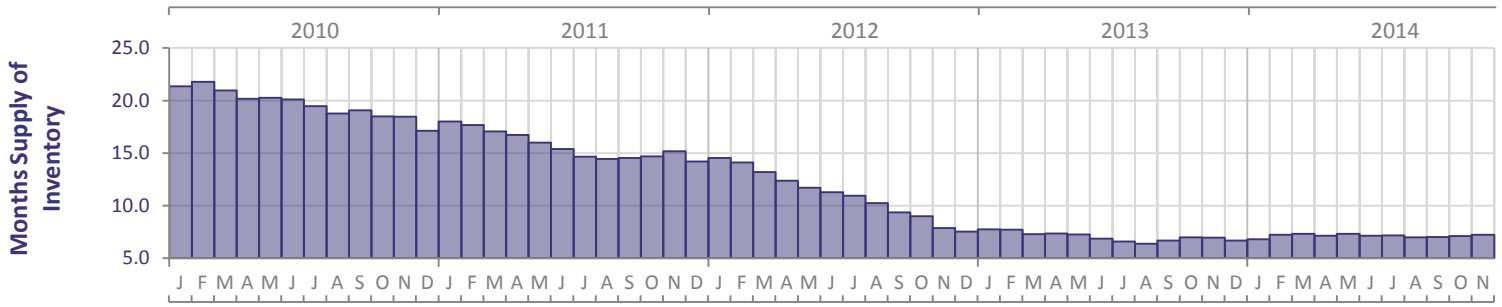


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Month	Months Supply	Percent Change Year-over-Year
November 2014	**7.2**	**3.7%**
October 2014	7.1	2.1%
September 2014	7.0	5.0%
August 2014	7.0	9.6%
July 2014	7.2	8.7%
June 2014	7.1	3.9%
May 2014	7.3	0.5%
April 2014	7.1	-3.2%
March 2014	7.3	0.0%
February 2014	7.2	-6.5%
January 2014	6.8	-12.0%
December 2013	6.7	-11.1%
November 2013	7.0	-11.7%

Economists' note : This is an indicator of the state of the market, whether it is a buyers' market or a sellers' market. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 Months of Inventory. Higher numbers indicate a buyers' market, lower numbers a sellers' market.



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 Monday, December 22, 2014. Next data release is Friday, January 23, 2015.

Monthly Market Detail - November 2014

Townhouses and Condos

Daytona Beach Area Association of REALTORS®

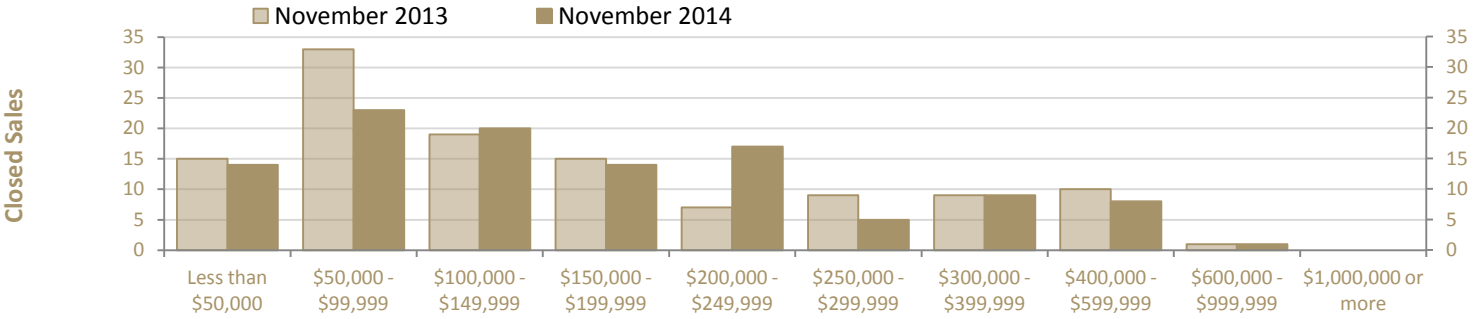
This report describes member activity for the association and is not confined to any specific geographic area.

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 using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than $50,000	14	-6.7%
$50,000 - $99,999	23	-30.3%
$100,000 - $149,999	20	5.3%
$150,000 - $199,999	14	-6.7%
$200,000 - $249,999	17	142.9%
$250,000 - $299,999	5	-44.4%
$300,000 - $399,999	9	0.0%
$400,000 - $599,999	8	-20.0%
$600,000 - $999,999	1	0.0%
$1,000,000 or more	0	N/A

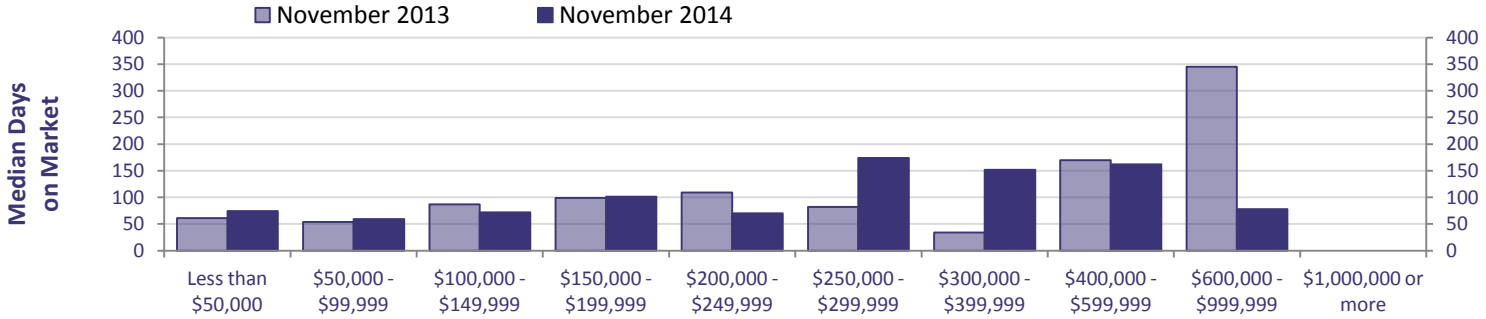


Median Days on Market by Sale Price

The median number of days that properties sold during the month were on the market

Economists' note: Median Days on Market 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. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Sale Price	Median Days on Market	Percent Change Year-over-Year
Less than $50,000	74	21.3%
$50,000 - $99,999	59	9.3%
$100,000 - $149,999	72	-17.2%
$150,000 - $199,999	101	2.0%
$200,000 - $249,999	70	-35.8%
$250,000 - $299,999	174	112.2%
$300,000 - $399,999	152	347.1%
$400,000 - $599,999	162	-4.7%
$600,000 - $999,999	78	-77.4%
$1,000,000 or more	(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 Monday, December 22, 2014. Next data release is Friday, January 23, 2015.

Monthly Market Detail - November 2014

Townhouses and Condos

Daytona Beach Area Association of REALTORS®

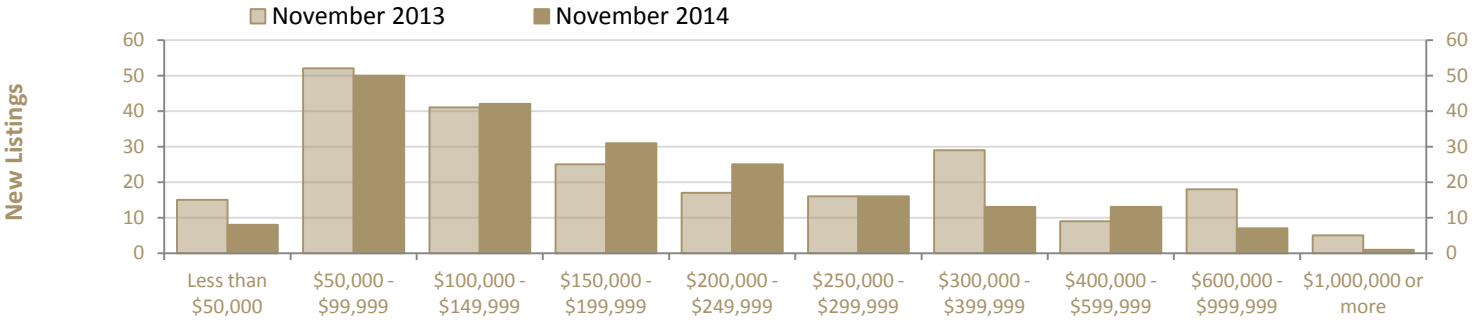
This report describes member activity for the association and is not confined to any specific geographic area.

New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a lagging indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than $50,000	8	-46.7%
$50,000 - $99,999	50	-3.8%
$100,000 - $149,999	42	2.4%
$150,000 - $199,999	31	24.0%
$200,000 - $249,999	25	47.1%
$250,000 - $299,999	16	0.0%
$300,000 - $399,999	13	-55.2%
$400,000 - $599,999	13	44.4%
$600,000 - $999,999	7	-61.1%
$1,000,000 or more	1	-80.0%

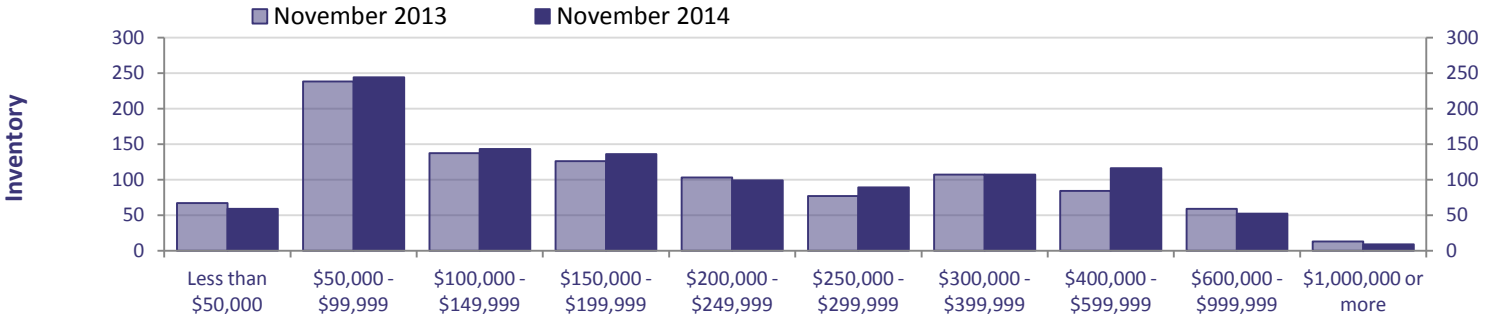


Inventory by Current Listing Price

The number of property listings active at the end of the month

Economists' note: There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting 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.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than $50,000	59	-11.9%
$50,000 - $99,999	244	2.5%
$100,000 - $149,999	143	4.4%
$150,000 - $199,999	136	7.9%
$200,000 - $249,999	99	-3.9%
$250,000 - $299,999	89	15.6%
$300,000 - $399,999	107	0.0%
$400,000 - $599,999	116	38.1%
$600,000 - $999,999	52	-11.9%
$1,000,000 or more	9	-30.8%



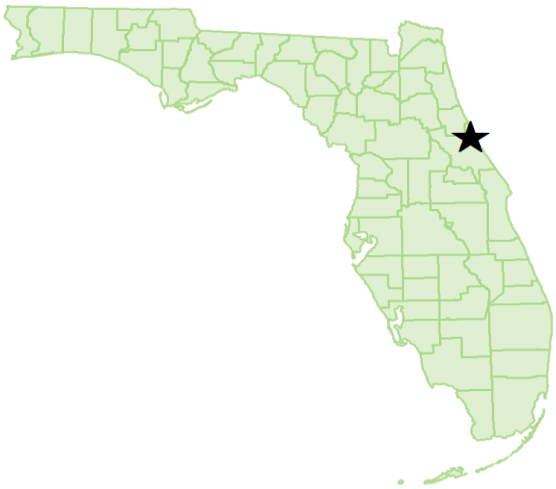
Produced by Florida REALTORS® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.
Data released on Monday, December 22, 2014. Next data release is Friday, January 23, 2015.

Monthly Distressed Market - November 2014

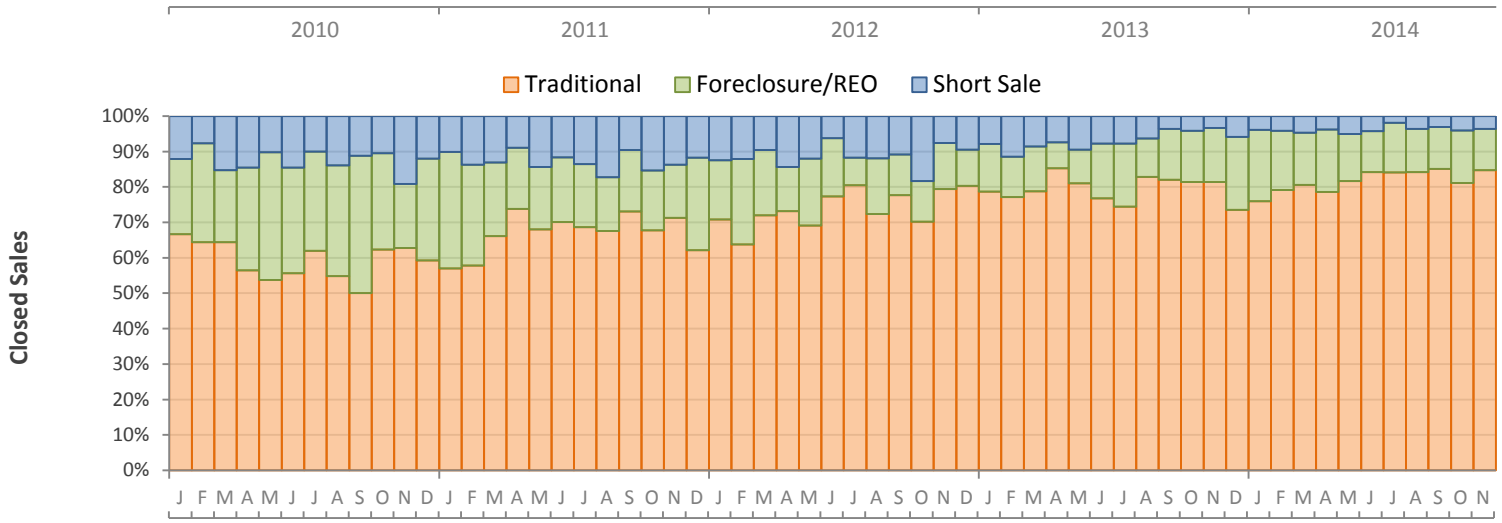
Townhouses and Condos

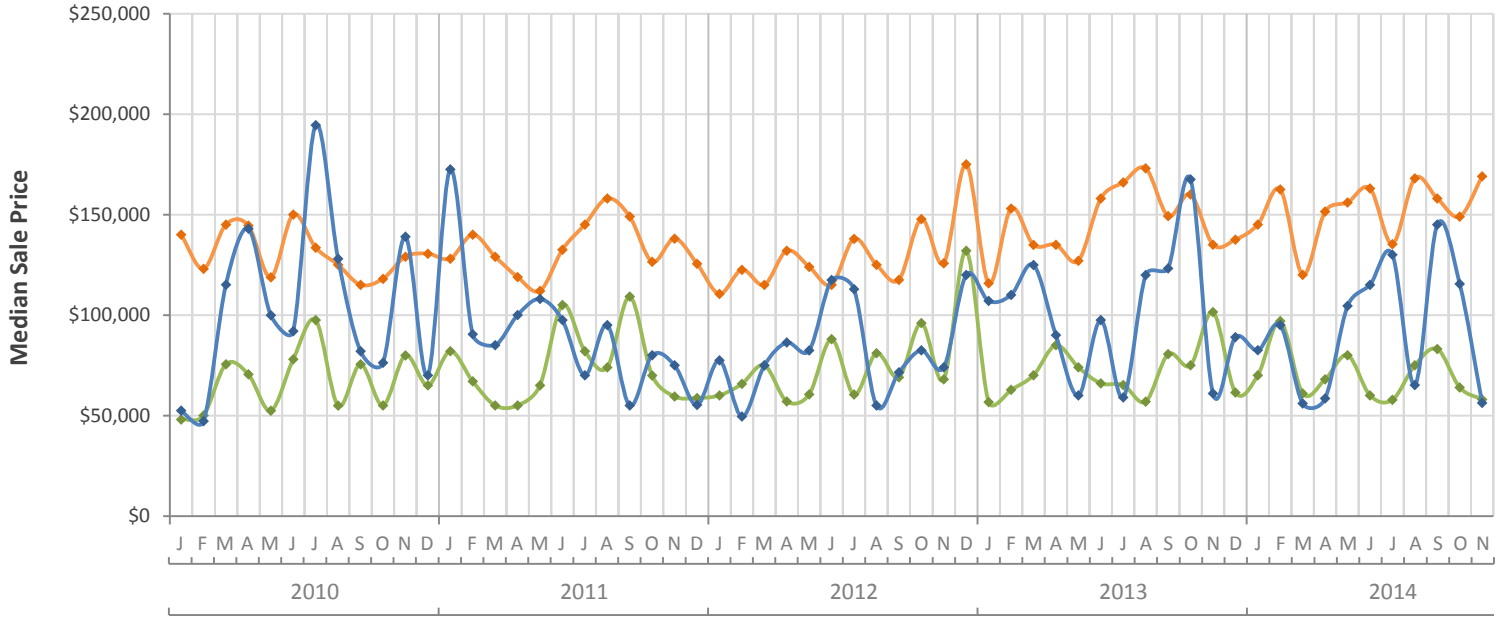
Daytona Beach Area Association of REALTORS®

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



		November 2014	November 2013	Percent Change Year-over-Year
Traditional	Closed Sales	94	96	-2.1%
	Median Sale Price	$169,000	$135,000	25.2%
Foreclosure/REO	Closed Sales	13	18	-27.8%
	Median Sale Price	$58,000	$101,500	-42.9%
Short Sale	Closed Sales	4	4	0.0%
	Median Sale Price	$56,250	$61,000	-7.8%





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 Monday, December 22, 2014. Next data release is Friday, January 23, 2015.