

Monthly Indicators

For Residential Real Estate Activity by Members of
The Daytona Beach Area Association of REALTORS®



September 2011

People talk about the national housing market like it's some static thing, like a toaster. The thing is, there is no national housing market. Just like there is no national weather forecast. That doesn't mean national averages don't have their place, but you don't grab a raincoat and an umbrella in Boston based on the weather in Seattle. Like the weather, all real estate is local. As we embark on the fourth and final quarter of 2011, let's take a look at our local forecast.

New Listings were down 17.5 percent for detached homes and 32.3 percent for attached properties. Pending Sales increased 81.6 percent for single-family homes and 44.7 percent for townhouse-condo properties.

The Median Sales Price was down 7.2 percent to \$110,000 for detached homes but increased 70.1 percent to \$165,000 for attached properties. Months Supply of Inventory decreased 51.1 percent for single-family units and 44.0 percent for townhouse-condo units.

A dash of uplifting economic news was overshadowed by debt clouds from the ongoing turmoil in Greece and the threat of bank contagion. Manufacturing activity, construction spending and overall job growth all picked up in September, temporarily calming fears of the dreaded double-dip storm. As for the lending climate, the Fed's recent "Operation Twist" helped push mortgage rates to record lows – under 4.0 percent for the first time ever. Despite the cheap money, "Jobs, Jobs, Jobs!" should still be the battle cry.

Quick Facts

- 1.6%

1-Year Change in
Closed Sales
All Properties

- 42.8%

1-Year Change in
Homes for Sale
All Properties

- 1.5%

1-Year Change in
Median Sales Price
All Properties

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Single-Family Market Overview



Key market metrics for the current month and year-to-date figures for **Single-Family, Detached Properties Only**, including mobile homes.

Key Metrics	Historical Sparklines	9-2010	9-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		613	506	- 17.5%	6,211	5,165	- 16.8%
Pending Sales		261	474	+ 81.6%	2,657	3,198	+ 20.4%
Closed Sales		298	293	- 1.7%	2,609	2,736	+ 4.9%
Days on Market Until Sale		134	124	- 7.1%	124	126	+ 2.1%
Median Sales Price		\$118,500	\$110,000	- 7.2%	\$125,000	\$115,925	- 7.3%
Average Sales Price		\$144,122	\$141,217	- 2.0%	\$153,116	\$148,630	- 2.9%
Percent of Original List Price Received		85.8%	87.4%	+ 1.8%	87.1%	86.7%	- 0.5%
Housing Affordability Index		189	210	+ 11.2%	182	202	+ 11.4%
Inventory of Homes for Sale		4,340	2,428	- 44.1%	--	--	--
Months Supply of Inventory		14.9	7.3	- 51.1%	--	--	--

Townhouse-Condo Market Overview



Key market metrics for the current month and year-to-date figures for **Townhouse-Condo, Attached Properties Only**.

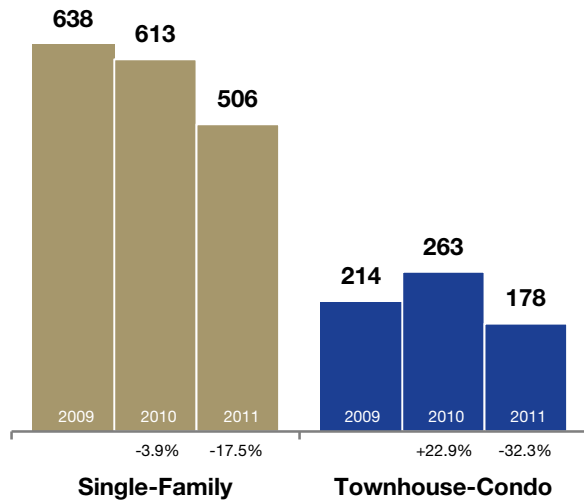
Key Metrics	Historical Sparklines	9-2010	9-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		263	178	- 32.3%	2,391	1,769	- 26.0%
Pending Sales		94	136	+ 44.7%	858	986	+ 14.9%
Closed Sales		87	86	- 1.1%	837	860	+ 2.7%
Days on Market Until Sale		121	169	+ 40.0%	132	138	+ 4.1%
Median Sales Price		\$97,000	\$165,000	+ 70.1%	\$124,000	\$140,000	+ 12.9%
Average Sales Price		\$135,101	\$202,210	+ 49.7%	\$161,453	\$168,254	+ 4.2%
Percent of Original List Price Received		87.3%	88.0%	+ 0.8%	86.4%	86.8%	+ 0.5%
Housing Affordability Index		219	154	- 29.9%	183	175	- 4.1%
Inventory of Homes for Sale		1,816	1,096	- 39.6%	--	--	--
Months Supply of Inventory		19.2	10.7	- 44.0%	--	--	--

New Listings

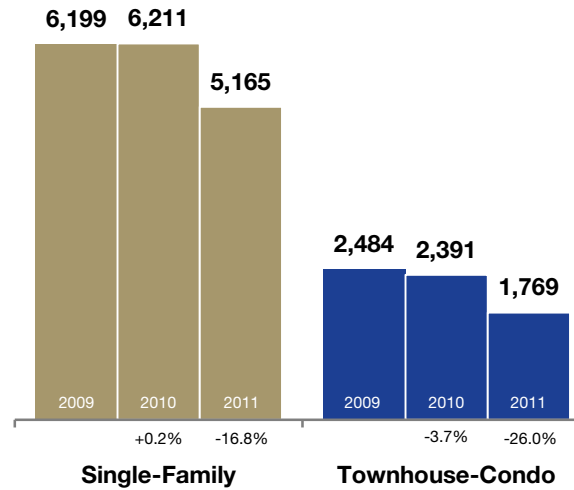
A count of the properties that have been newly listed on the market in a given month.



September

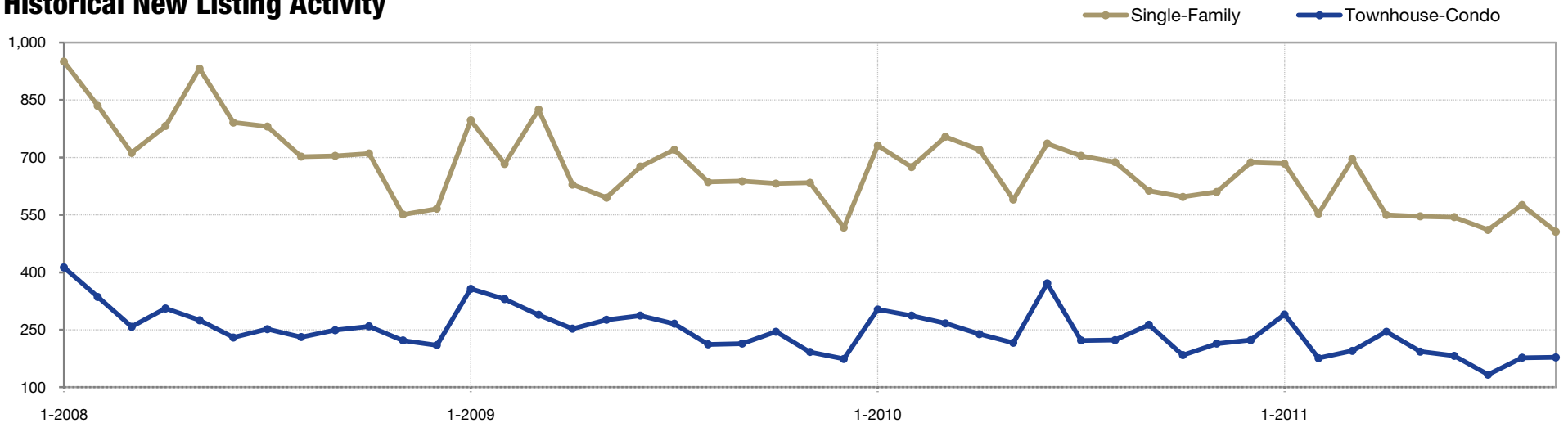


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Oct-2010	597	- 5.5%	184	- 24.9%
Nov-2010	610	- 3.8%	214	+ 11.5%
Dec-2010	687	+ 32.9%	223	+ 28.2%
Jan-2011	684	- 6.4%	290	- 4.3%
Feb-2011	553	- 18.1%	176	- 38.7%
Mar-2011	695	- 7.8%	195	- 27.0%
Apr-2011	550	- 23.6%	245	+ 2.5%
May-2011	546	- 7.5%	193	- 10.6%
Jun-2011	544	- 26.1%	182	- 50.9%
Jul-2011	511	- 27.4%	133	- 40.1%
Aug-2011	576	- 16.3%	177	- 20.6%
Sep-2011	506	- 17.5%	178	- 32.3%
Average	588	- 11.7%	199	- 20.4%

Historical New Listing Activity

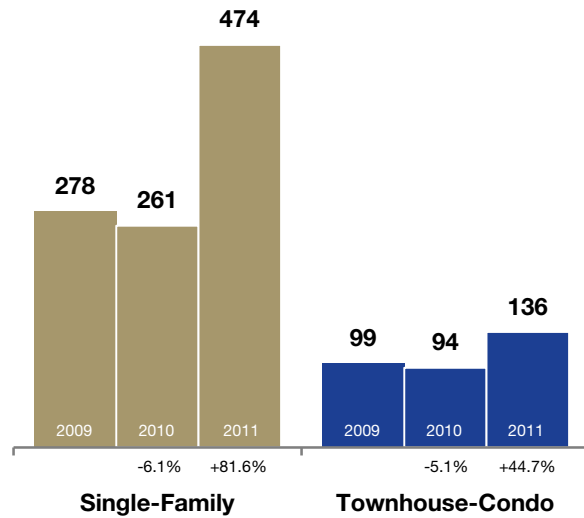


Pending Sales

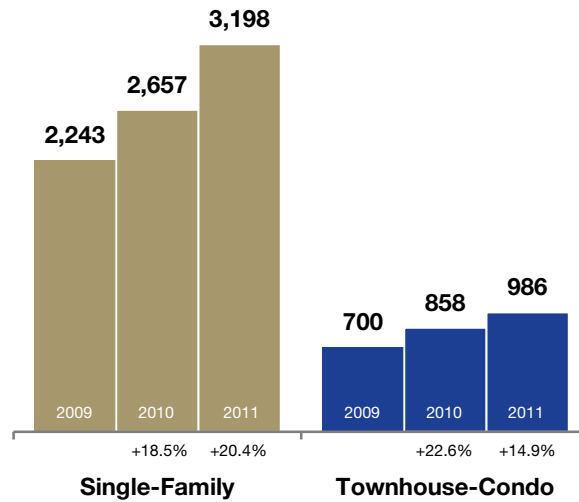
A count of the properties that have offers accepted on them in a given month.



September

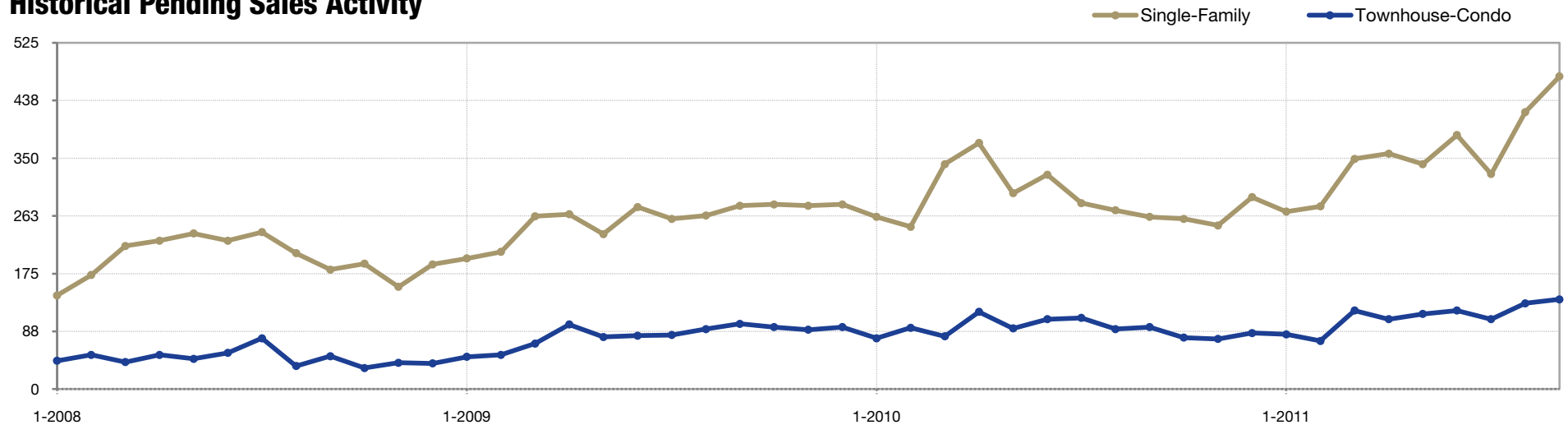


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Oct-2010	258	- 7.9%	78	- 17.0%
Nov-2010	248	- 10.8%	76	- 15.6%
Dec-2010	291	+ 3.9%	85	- 9.6%
Jan-2011	269	+ 3.1%	83	+ 7.8%
Feb-2011	277	+ 12.6%	73	- 21.5%
Mar-2011	349	+ 2.3%	119	+ 48.8%
Apr-2011	357	- 4.3%	106	- 9.4%
May-2011	341	+ 14.8%	114	+ 23.9%
Jun-2011	385	+ 18.5%	119	+ 12.3%
Jul-2011	326	+ 15.6%	106	- 1.9%
Aug-2011	420	+ 55.0%	130	+ 42.9%
Sep-2011	474	+ 81.6%	136	+ 44.7%
Average	333	+ 14.3%	102	+ 7.8%

Historical Pending Sales Activity

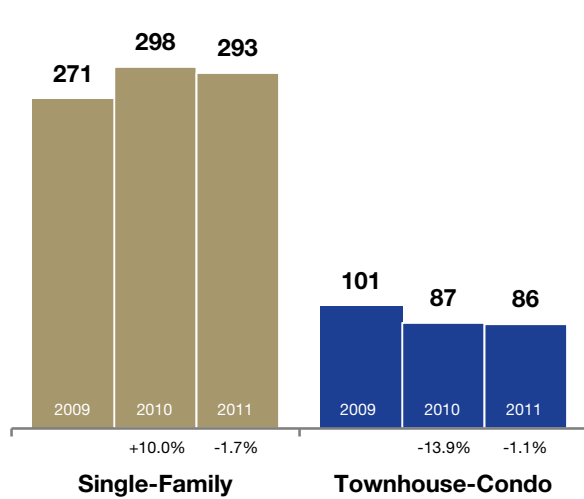


Closed Sales

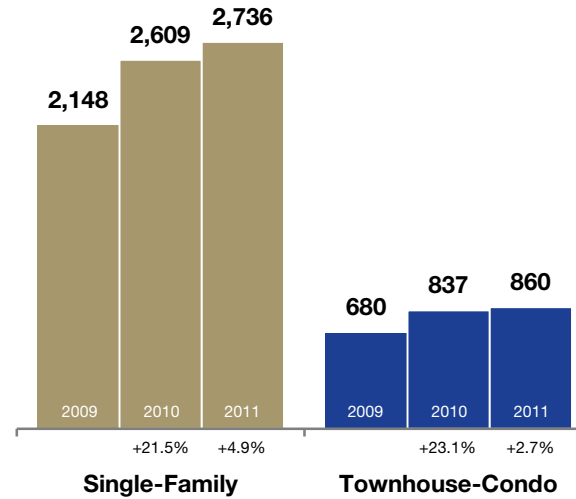
A count of the actual sales that have closed in a given month.



September

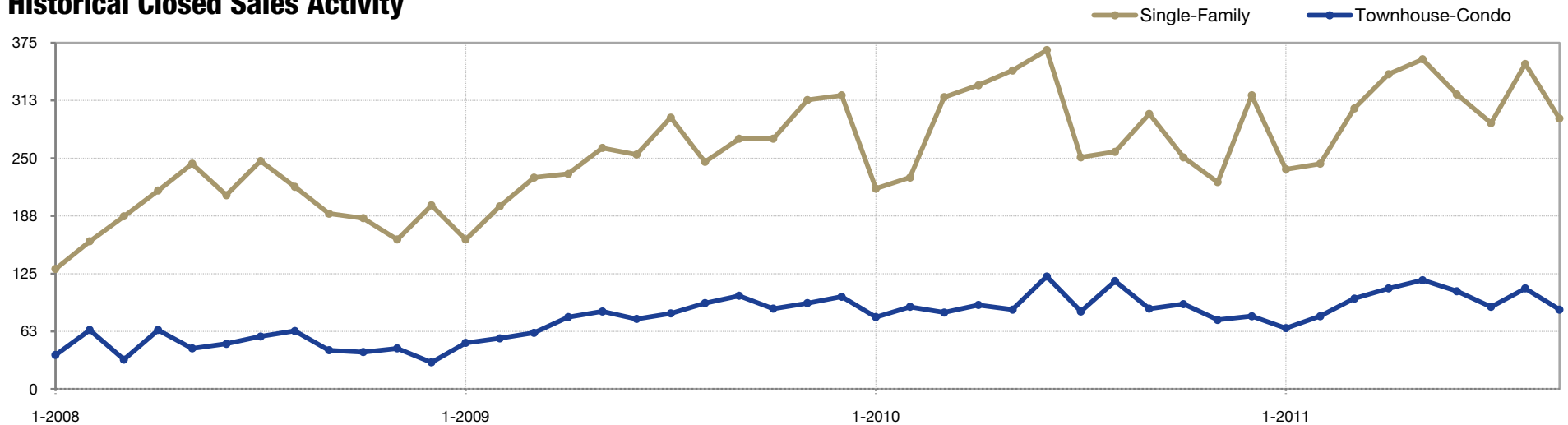


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Oct-2010	251	- 7.4%	92	+ 5.7%
Nov-2010	224	- 28.4%	75	- 19.4%
Dec-2010	318	0.0%	79	- 21.0%
Jan-2011	238	+ 9.7%	66	- 15.4%
Feb-2011	244	+ 6.6%	79	- 11.2%
Mar-2011	304	- 3.8%	98	+ 18.1%
Apr-2011	341	+ 3.6%	109	+ 19.8%
May-2011	357	+ 3.5%	118	+ 37.2%
Jun-2011	319	- 13.1%	106	- 13.1%
Jul-2011	288	+ 14.7%	89	+ 6.0%
Aug-2011	352	+ 37.0%	109	- 6.8%
Sep-2011	293	- 1.7%	86	- 1.1%
Average	294	+ 0.5%	92	- 1.0%

Historical Closed Sales Activity

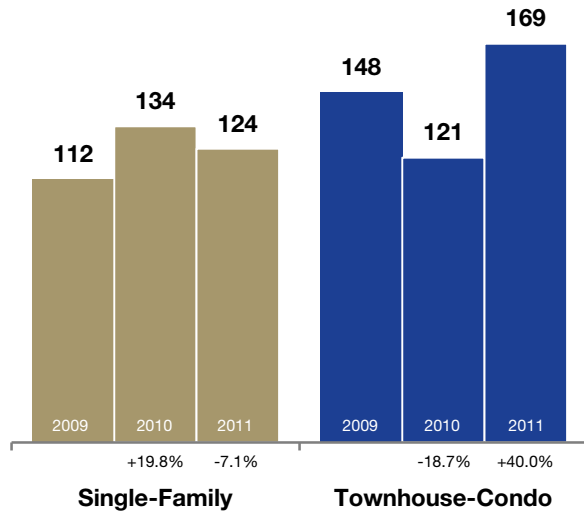


Days on Market Until Sale

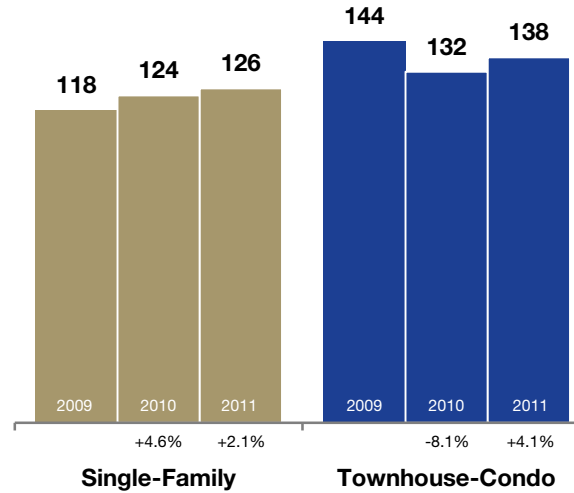


Average number of days between when a property is listed and when an offer is accepted in a given month.

September

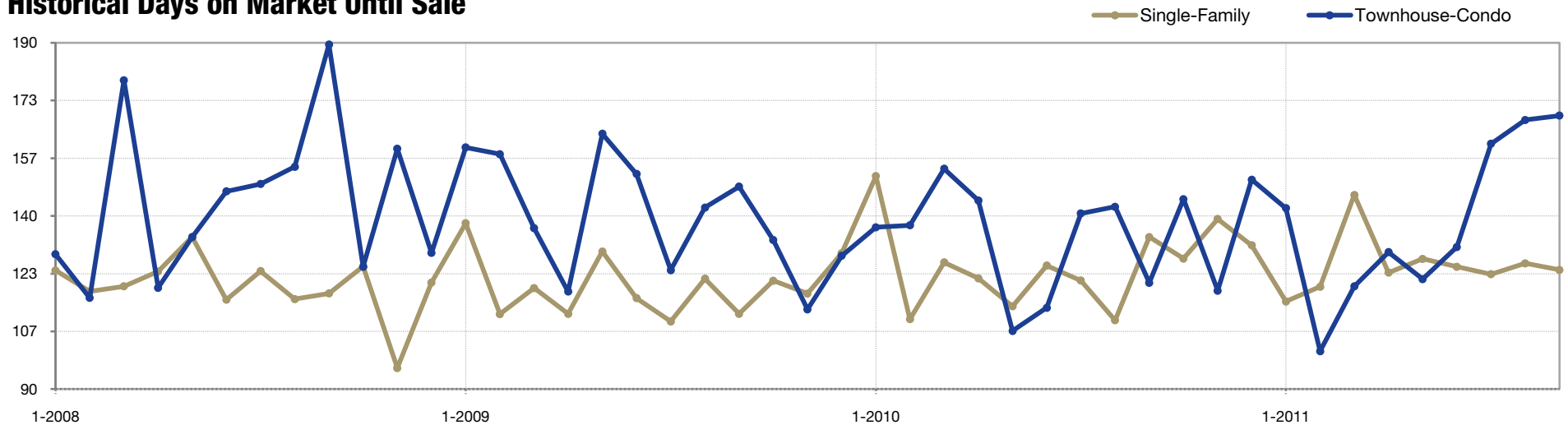


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Oct-2010	128	+ 5.2%	145	+ 8.9%
Nov-2010	139	+ 18.3%	118	+ 4.7%
Dec-2010	132	+ 1.7%	150	+ 17.1%
Jan-2011	115	- 23.9%	142	+ 4.0%
Feb-2011	120	+ 8.5%	101	- 26.5%
Mar-2011	146	+ 15.4%	120	- 22.1%
Apr-2011	124	+ 1.3%	130	- 10.3%
May-2011	128	+ 12.0%	122	+ 14.0%
Jun-2011	125	- 0.3%	131	+ 15.4%
Jul-2011	123	+ 1.5%	161	+ 14.3%
Aug-2011	126	+ 15.0%	168	+ 17.6%
Sep-2011	124	- 7.1%	169	+ 40.0%
Average	128	+ 3.4%	138	+ 5.8%

Historical Days on Market Until Sale



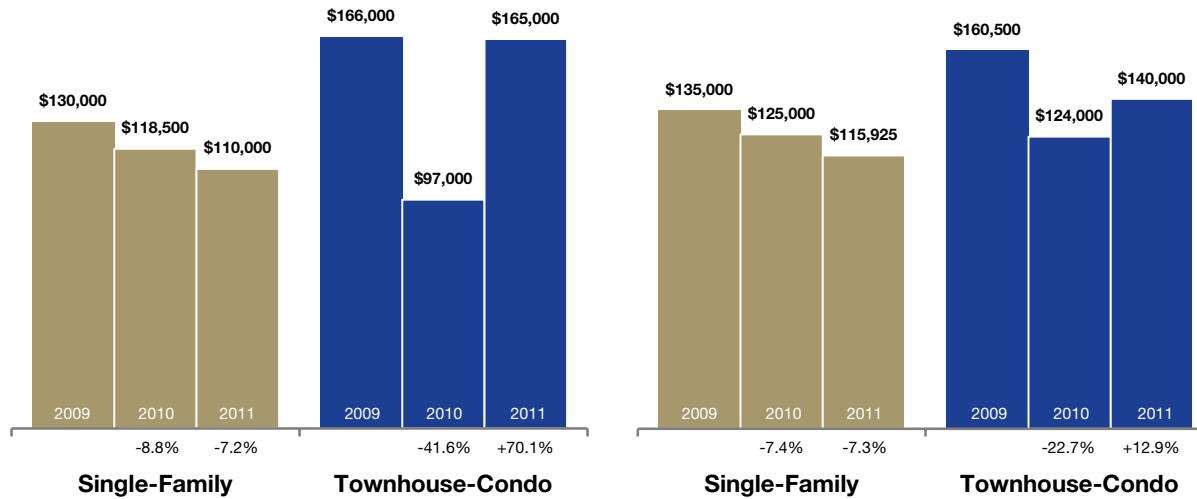
Median Sales Price



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

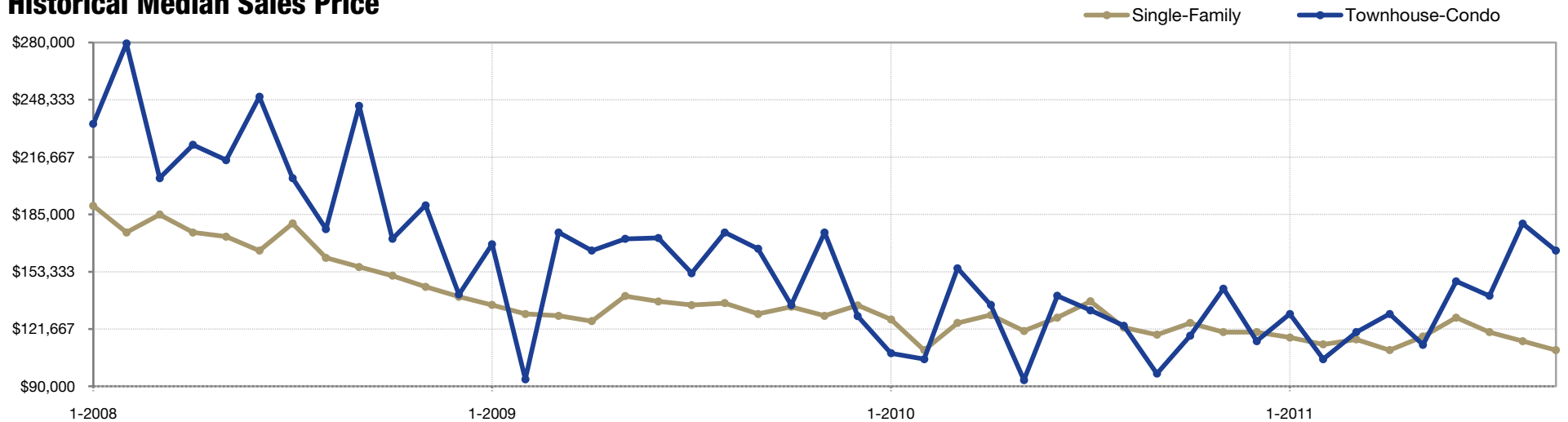
September

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Oct-2010	\$125,000	- 6.7%	\$118,000	- 12.5%
Nov-2010	\$120,000	- 7.0%	\$144,000	- 17.7%
Dec-2010	\$120,000	- 10.9%	\$115,000	- 10.7%
Jan-2011	\$117,000	- 7.9%	\$130,000	+ 20.1%
Feb-2011	\$113,209	+ 2.9%	\$105,000	0.0%
Mar-2011	\$115,950	- 7.2%	\$120,000	- 22.7%
Apr-2011	\$110,000	- 15.0%	\$130,000	- 3.7%
May-2011	\$117,500	- 2.6%	\$112,950	+ 20.8%
Jun-2011	\$128,000	0.0%	\$148,000	+ 5.7%
Jul-2011	\$120,000	- 12.4%	\$140,000	+ 6.1%
Aug-2011	\$115,000	- 6.1%	\$179,900	+ 45.7%
Sep-2011	\$110,000	- 7.2%	\$165,000	+ 70.1%
Median	\$117,000	- 6.4%	\$136,000	+ 6.7%

Historical Median Sales Price

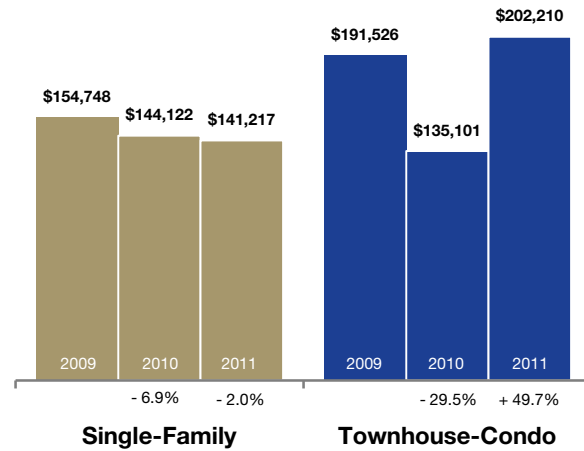


Average Sales Price

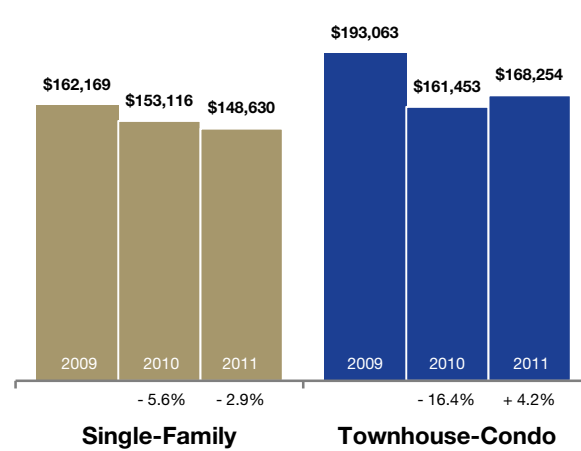


The average sales price for all closed sales in a given month. Sold properties only. Does not account for seller concessions.

September

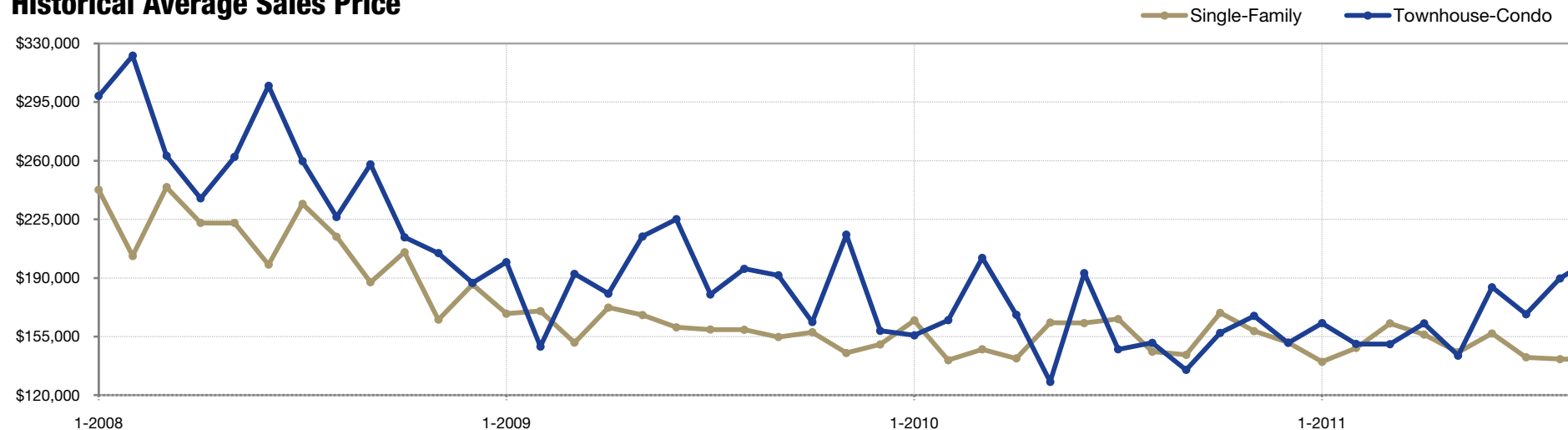


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Oct-2010	\$169,189	+ 7.4%	\$157,153	- 4.0%
Nov-2010	\$158,281	+ 9.0%	\$167,328	- 22.5%
Dec-2010	\$151,567	+ 0.8%	\$151,245	- 4.5%
Jan-2011	\$139,961	- 15.0%	\$162,985	+ 4.6%
Feb-2011	\$148,144	+ 5.2%	\$150,575	- 8.6%
Mar-2011	\$162,865	+ 10.5%	\$150,529	- 25.5%
Apr-2011	\$156,254	+ 10.1%	\$162,847	- 3.1%
May-2011	\$145,616	- 10.9%	\$143,662	+ 12.2%
Jun-2011	\$156,869	- 3.8%	\$184,455	- 4.4%
Jul-2011	\$142,594	- 13.8%	\$168,340	+ 14.2%
Aug-2011	\$141,562	- 3.0%	\$189,754	+ 25.4%
Sep-2011	\$141,217	- 2.0%	\$202,210	+ 49.7%
Average	\$150,970	- 1.0%	\$166,051	+ 0.1%

Historical Average Sales Price



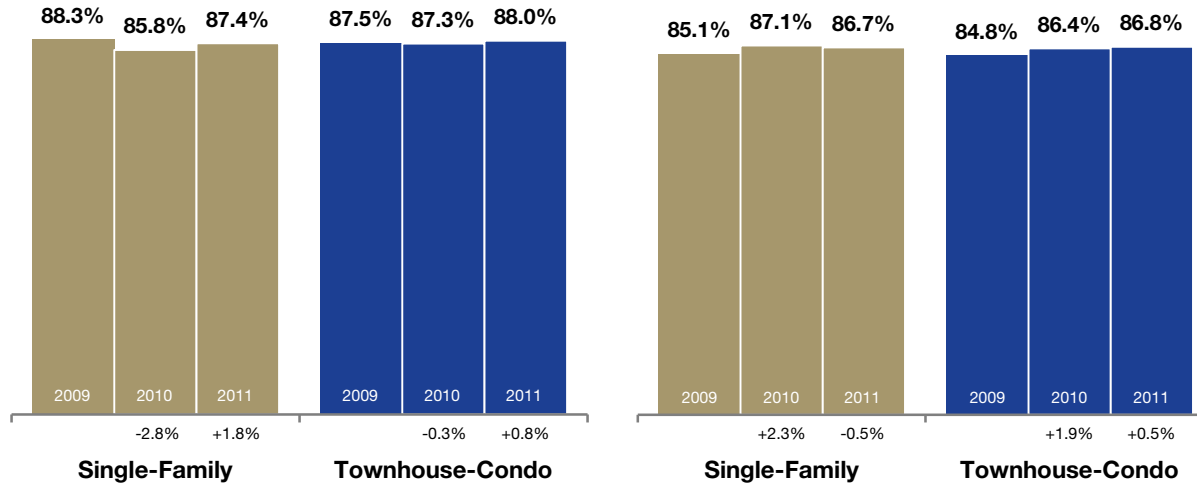
Percent of Original List Price Received



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.

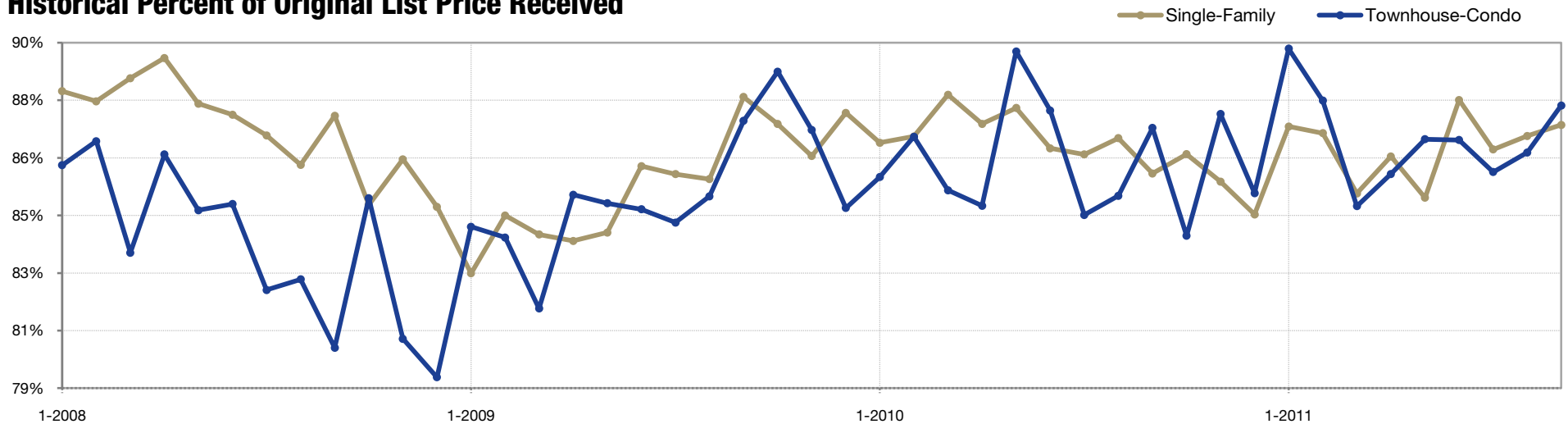
September

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Oct-2010	86.4%	- 1.1%	83.9%	- 5.9%
Nov-2010	85.6%	- 0.9%	87.7%	+ 0.6%
Dec-2010	84.5%	- 3.7%	85.2%	+ 0.6%
Jan-2011	87.3%	+ 0.6%	89.8%	+ 4.8%
Feb-2011	87.1%	+ 0.1%	88.2%	+ 1.3%
Mar-2011	85.2%	- 3.6%	84.8%	- 0.6%
Apr-2011	86.4%	- 1.2%	85.8%	+ 1.2%
May-2011	85.1%	- 3.3%	86.9%	- 3.1%
Jun-2011	88.2%	+ 1.8%	86.9%	- 1.1%
Jul-2011	86.6%	+ 0.2%	85.9%	+ 1.6%
Aug-2011	87.0%	+ 0.1%	86.5%	+ 1.6%
Sep-2011	87.4%	+ 1.8%	88.0%	+ 0.8%
Average	86.4%	- 0.8%	86.5%	- 0.0%

Historical Percent of Original List Price Received

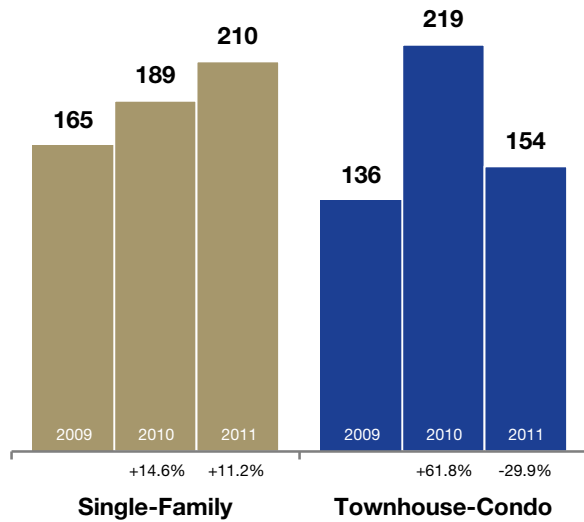


Housing Affordability Index

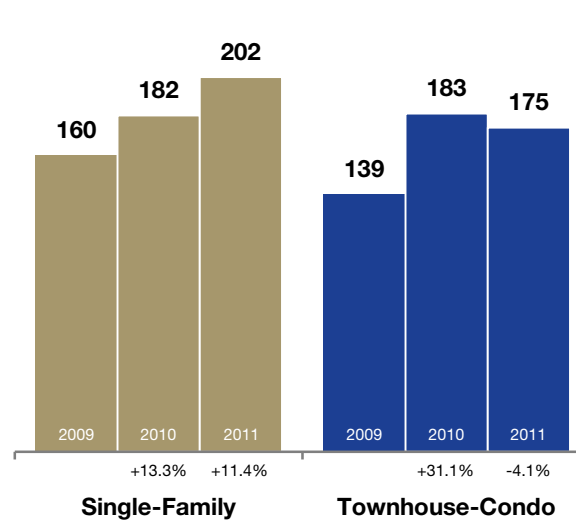


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

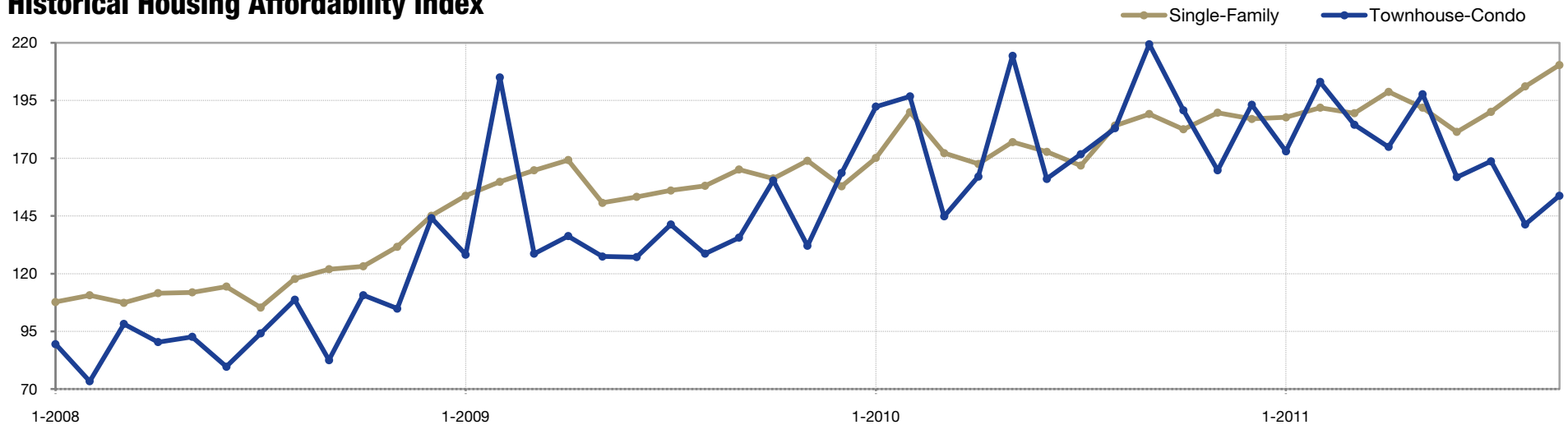


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Oct-2010	183	+ 13.2%	191	+ 18.9%
Nov-2010	190	+ 12.3%	165	+ 24.7%
Dec-2010	187	+ 18.5%	193	+ 18.0%
Jan-2011	188	+ 10.4%	173	- 10.1%
Feb-2011	192	+ 1.0%	203	+ 3.2%
Mar-2011	189	+ 10.0%	185	+ 27.4%
Apr-2011	199	+ 18.6%	175	+ 7.9%
May-2011	192	+ 8.4%	198	- 7.8%
Jun-2011	181	+ 5.0%	162	+ 0.5%
Jul-2011	190	+ 13.9%	169	- 1.8%
Aug-2011	201	+ 9.2%	141	- 22.7%
Sep-2011	210	+ 11.2%	154	- 29.9%
Average	192	+ 10.8%	176	+ 0.3%

Historical Housing Affordability Index

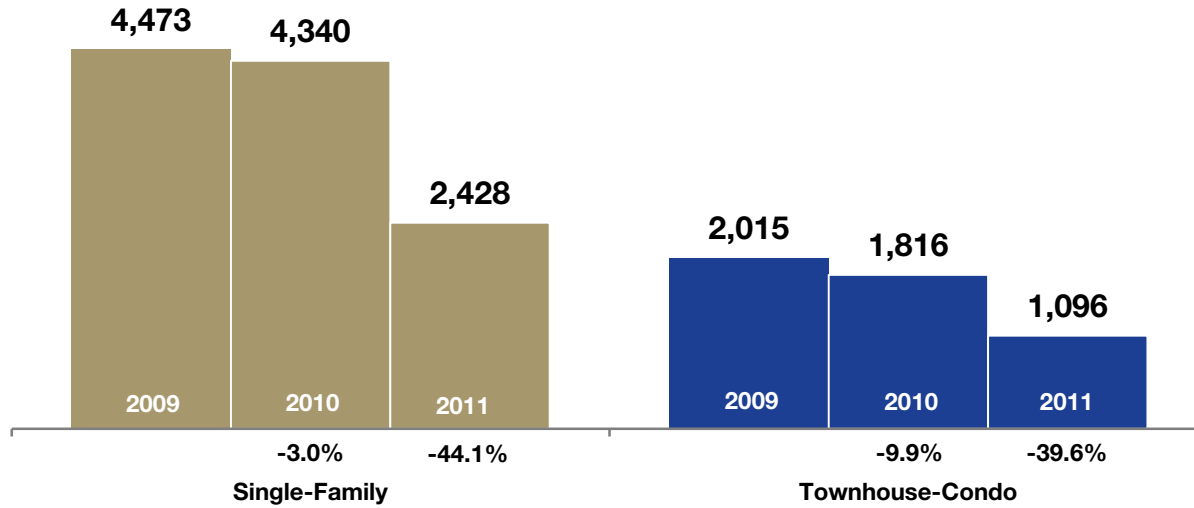


Inventory of Homes for Sale

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

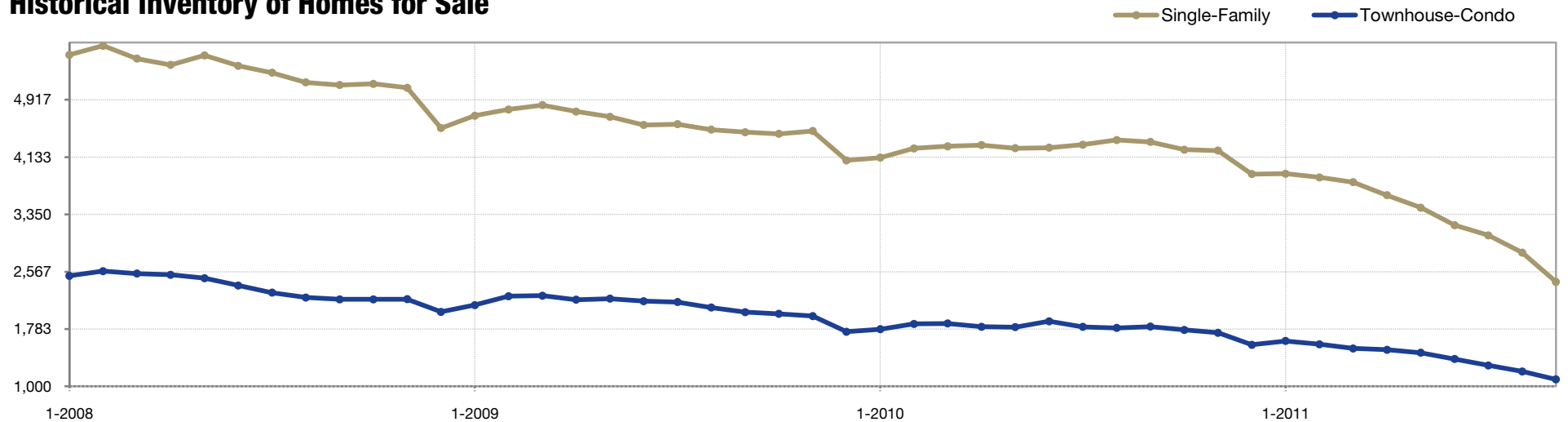


September



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Oct-2010	4,235	- 4.8%	1,771	- 11.1%
Nov-2010	4,222	- 5.9%	1,732	- 11.7%
Dec-2010	3,900	- 4.6%	1,569	- 10.1%
Jan-2011	3,907	- 5.3%	1,620	- 9.0%
Feb-2011	3,857	- 9.3%	1,576	- 14.9%
Mar-2011	3,791	- 11.4%	1,518	- 18.4%
Apr-2011	3,612	- 15.9%	1,501	- 17.3%
May-2011	3,442	- 19.1%	1,459	- 19.3%
Jun-2011	3,203	- 24.8%	1,373	- 27.4%
Jul-2011	3,063	- 28.8%	1,286	- 29.0%
Aug-2011	2,829	- 35.2%	1,205	- 33.0%
Sep-2011	2,428	- 44.1%	1,096	- 39.6%
Average	3,541	- 17.5%	1,476	- 20.0%

Historical Inventory of Homes for Sale

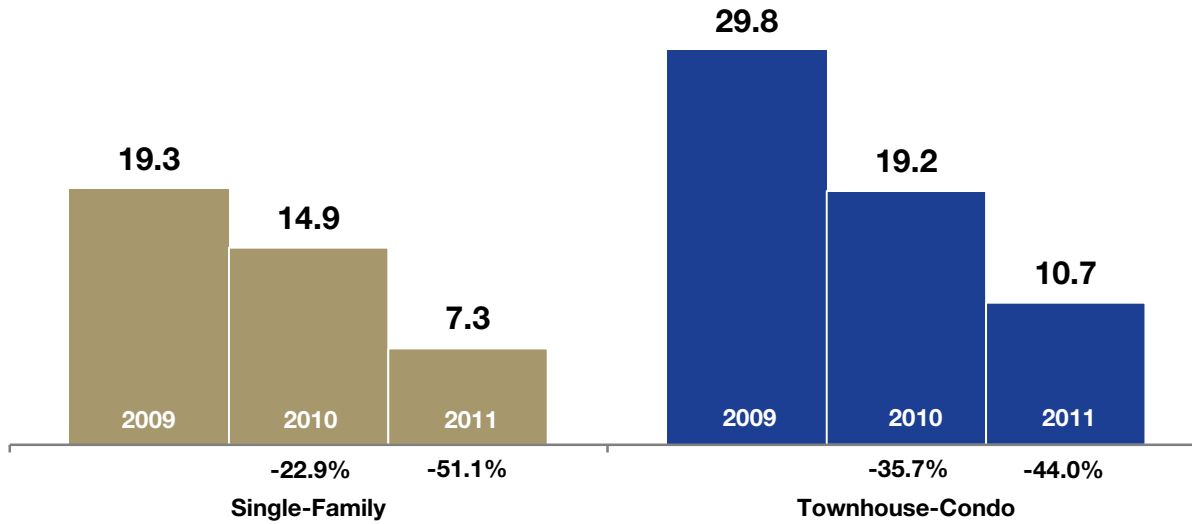


Months Supply of Inventory



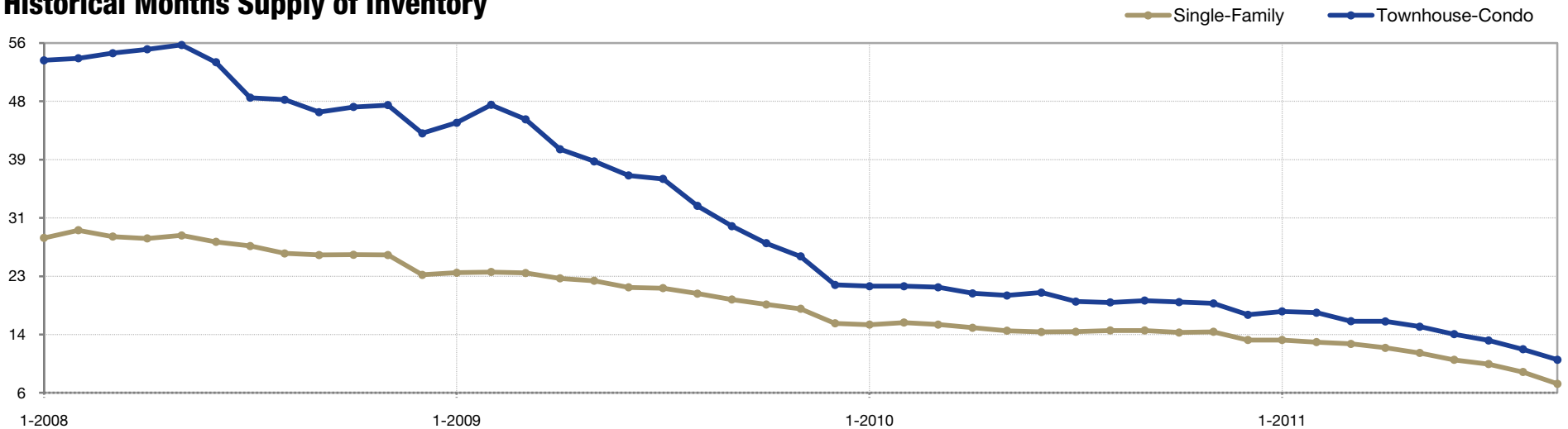
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

September



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Oct-2010	14.6	- 21.4%	19.0	- 30.7%
Nov-2010	14.7	- 18.3%	18.8	- 26.3%
Dec-2010	13.5	- 14.9%	17.2	- 19.9%
Jan-2011	13.5	- 14.0%	17.6	- 17.0%
Feb-2011	13.3	- 17.4%	17.5	- 17.8%
Mar-2011	13.0	- 17.5%	16.2	- 23.0%
Apr-2011	12.4	- 18.7%	16.2	- 19.8%
May-2011	11.7	- 21.3%	15.5	- 22.4%
Jun-2011	10.7	- 27.1%	14.4	- 29.3%
Jul-2011	10.1	- 31.3%	13.5	- 29.2%
Aug-2011	9.0	- 39.8%	12.2	- 35.4%
Sep-2011	7.3	- 51.1%	10.7	- 44.0%
Average	12.0	- 24.1%	15.7	- 26.1%

Historical Months Supply of Inventory



All Properties Market Overview



Key market metrics for the current month and year-to-date figures for **Single-Family and Townhouse-Condo Properties Combined**.

Key Metrics	Historical Sparklines	9-2010	9-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		876	684	- 21.9%	8,602	6,934	- 19.4%
Pending Sales		355	610	+ 71.8%	3,515	4,184	+ 19.0%
Closed Sales		385	379	- 1.6%	3,446	3,596	+ 4.4%
Days on Market Until Sale		131	135	+ 2.7%	126	129	+ 2.6%
Median Sales Price		\$115,000	\$113,250	- 1.5%	\$125,000	\$120,000	- 4.0%
Average Sales Price		\$142,078	\$155,242	+ 9.3%	\$155,140	\$153,345	- 1.2%
Percent of Original List Price Received		86.2%	87.5%	+ 1.6%	86.9%	86.7%	- 0.3%
Housing Affordability Index		193	206	+ 6.4%	182	197	+ 8.6%
Inventory of Homes for Sale		6,156	3,524	- 42.8%	--	--	--
Months Supply of Inventory		16.0	8.1	- 49.2%	--	--	--