

Monthly Indicators

For residential real estate activity by members of
the Daytona Beach Area Association of REALTORS®



January 2012

For once, the headlines are getting it right: "Supply-side correction continues," "Home buyer demand strengthening," "Market heads toward balance." There is a very real sense that the landscape is shifting. We don't want to overstate the case this month, as this coming spring will be the bellwether. It's been plus or minus five long years since the peak of the housing bubble and the ensuing aftermath. As we delve into a new year, let's see if the first month of the sixth year brought any encouraging signs.

New Listings were down 10.7 percent for detached homes and 20.0 percent for attached properties. Pending Sales increased 165.1 percent for single-family homes and 129.1 percent for townhouse-condo properties.

The Median Sales Price was down 18.4 percent to \$96,000 for detached homes and 19.2 percent to \$105,000 for attached properties. Months Supply of Inventory decreased 49.5 percent for single-family units and 39.1 percent for townhouse-condo units.

No one likes feeling stuck. The fate of housing and the economy remain tied together in a single garment of destiny. As long as housing remains weak, many Americans are unable to relocate when an employment opportunity arises. Instead, they're anchored to a house that's underwater. Several key efforts aimed at easing refinancing, converting vacant properties to rentals and getting some private equity in the game are all reasons to stay alert and informed.

Quick Facts

+ 4.4%

- 37.8%

- 20.9%

1-Year Change in
Closed Sales
All Properties

1-Year Change in
Homes for Sale
All Properties

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 for **Single-Family Properties Only**, excluding Manufactured Housing.



Key Metrics	Historical Sparklines	1-2011	1-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		664	593	- 10.7%	664	593	- 10.7%
Pending Sales		258	684	+ 165.1%	258	684	+ 165.1%
Closed Sales		232	233	+ 0.4%	232	233	+ 0.4%
Days on Market Until Sale		115	166	+ 44.4%	115	166	+ 44.4%
Median Sales Price		\$117,600	\$96,000	- 18.4%	\$117,600	\$96,000	- 18.4%
Average Sales Price		\$141,514	\$144,922	+ 2.4%	\$141,514	\$144,922	+ 2.4%
Percent of Original List Price Received		87.5%	85.3%	- 2.5%	87.5%	85.3%	- 2.5%
Housing Affordability Index		187	234	+ 25.0%	187	234	+ 25.0%
Inventory of Homes for Sale		3,815	2,276	- 40.3%	--	--	--
Months Supply of Inventory		13.8	7.0	- 49.5%	--	--	--

Townhouse-Condo Market Overview



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

Key Metrics	Historical Sparklines	1-2011	1-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		290	232	- 20.0%	290	232	- 20.0%
Pending Sales		79	181	+ 129.1%	79	181	+ 129.1%
Closed Sales		66	78	+ 18.2%	66	78	+ 18.2%
Days on Market Until Sale		142	142	- 0.4%	142	142	- 0.4%
Median Sales Price		\$130,000	\$105,000	- 19.2%	\$130,000	\$105,000	- 19.2%
Average Sales Price		\$162,985	\$137,251	- 15.8%	\$162,985	\$137,251	- 15.8%
Percent of Original List Price Received		89.8%	88.2%	- 1.8%	89.8%	88.2%	- 1.8%
Housing Affordability Index		173	219	+ 26.7%	173	219	+ 26.7%
Inventory of Homes for Sale		1,643	1,121	- 31.8%	--	--	--
Months Supply of Inventory		18.2	11.1	- 39.1%	--	--	--

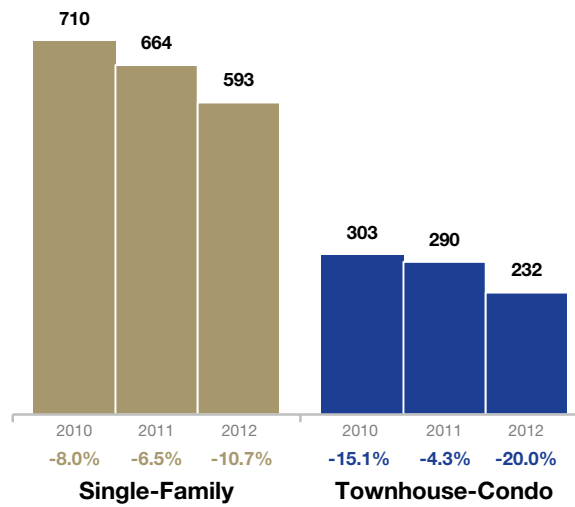
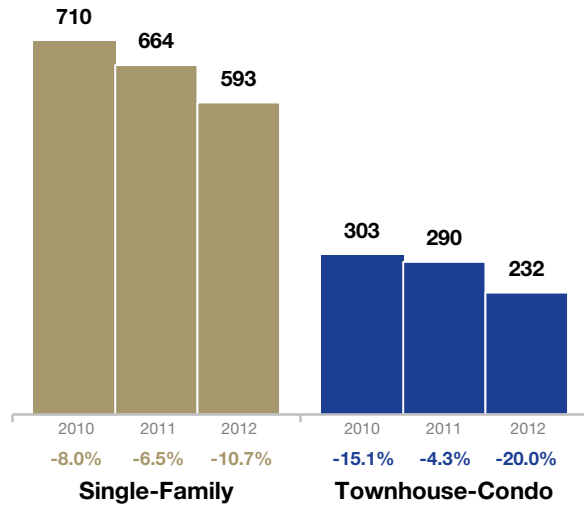
New Listings

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



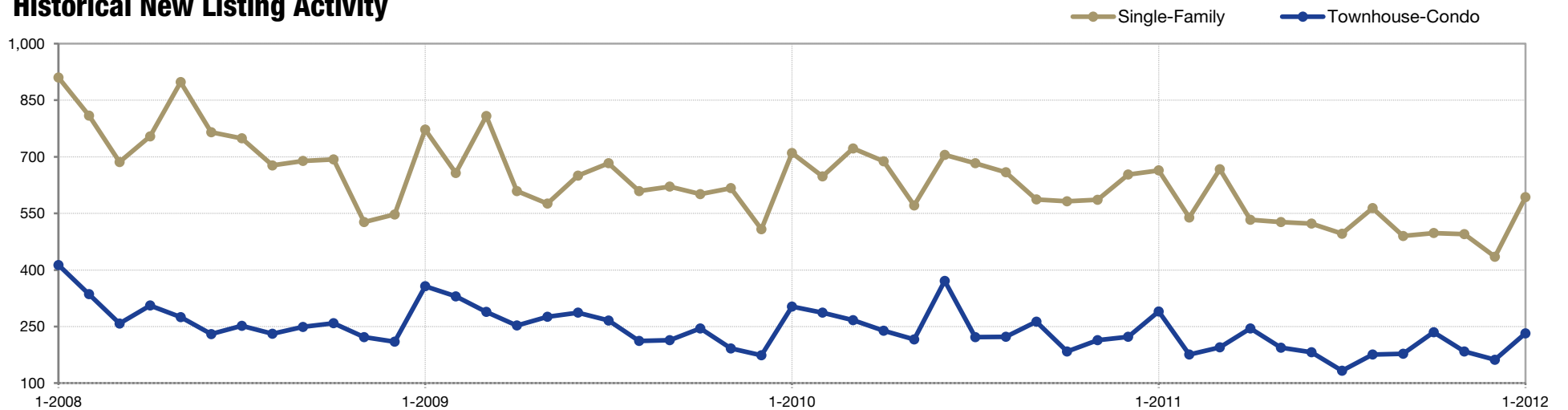
January

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	539	- 16.8%	176	- 38.7%
Mar-2011	667	- 7.6%	195	- 27.0%
Apr-2011	533	- 22.5%	245	+ 2.5%
May-2011	527	- 7.7%	194	- 10.2%
Jun-2011	523	- 25.8%	182	- 50.9%
Jul-2011	496	- 27.4%	133	- 40.1%
Aug-2011	564	- 14.4%	176	- 21.1%
Sep-2011	490	- 16.5%	178	- 32.3%
Oct-2011	498	- 14.4%	235	+ 27.7%
Nov-2011	495	- 15.5%	184	- 14.0%
Dec-2011	435	- 33.4%	162	- 27.4%
Jan-2012	593	- 10.7%	232	- 20.0%
Average	530	- 17.9%	191	- 23.6%

Historical New Listing Activity



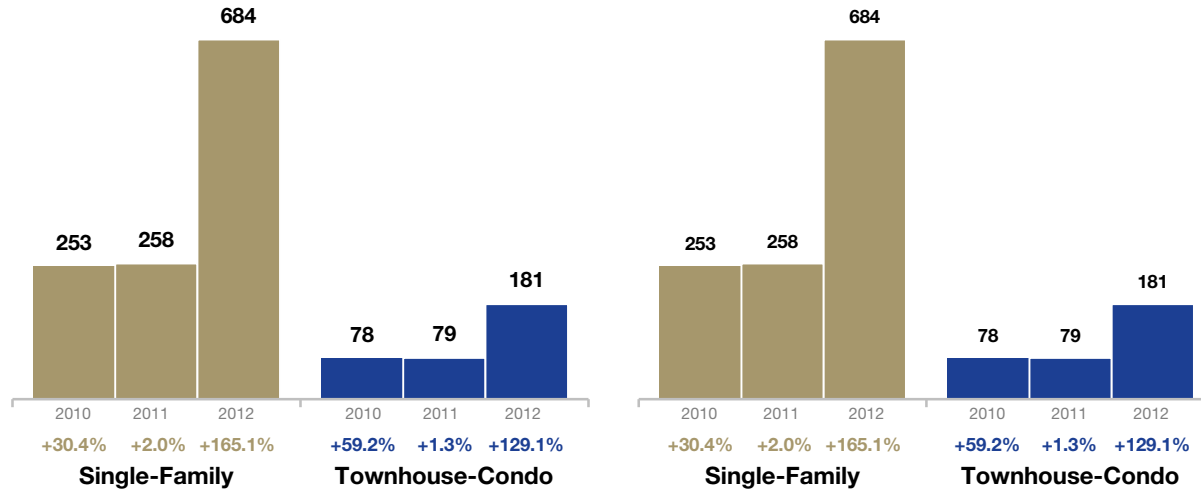
Pending Sales

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



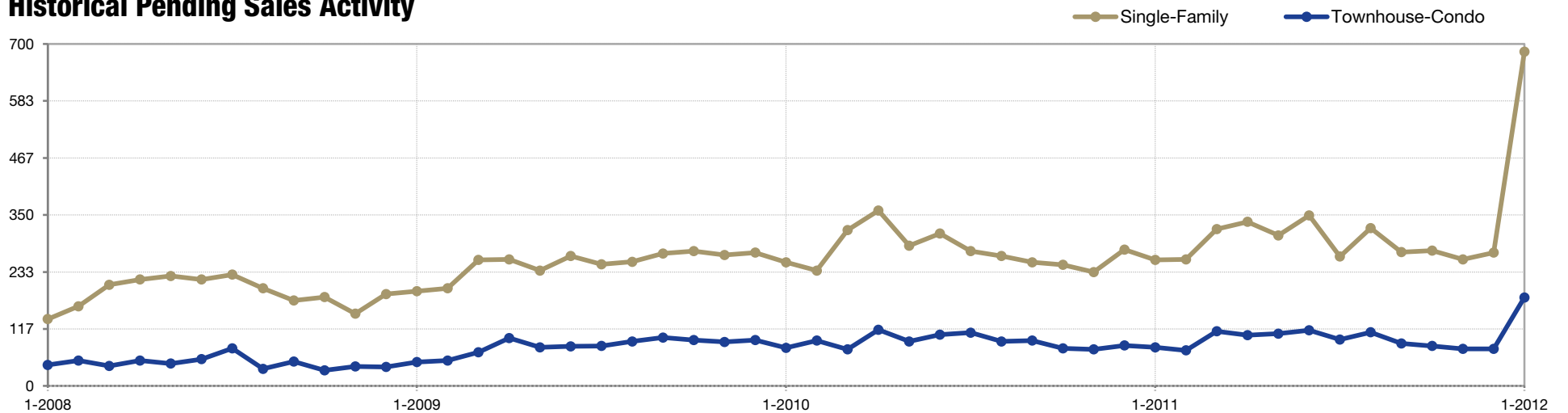
January

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	259	+ 9.7%	73	- 21.5%
Mar-2011	321	+ 0.6%	112	+ 49.3%
Apr-2011	336	- 6.4%	104	- 9.6%
May-2011	308	+ 7.3%	107	+ 17.6%
Jun-2011	349	+ 11.9%	114	+ 8.6%
Jul-2011	265	- 4.0%	95	- 12.8%
Aug-2011	323	+ 21.4%	110	+ 20.9%
Sep-2011	274	+ 8.3%	87	- 6.5%
Oct-2011	277	+ 11.7%	82	+ 6.5%
Nov-2011	259	+ 11.2%	76	+ 1.3%
Dec-2011	273	- 2.2%	76	- 8.4%
Jan-2012	684	+ 165.1%	181	+ 129.1%
Average	327	+ 18.1%	101	+ 12.1%

Historical Pending Sales Activity



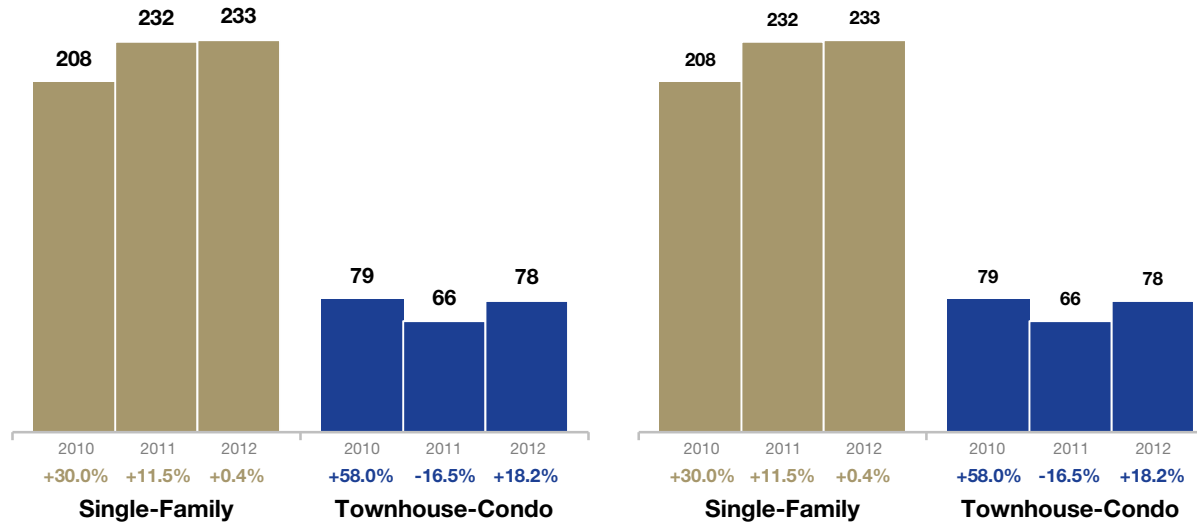
Closed Sales

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



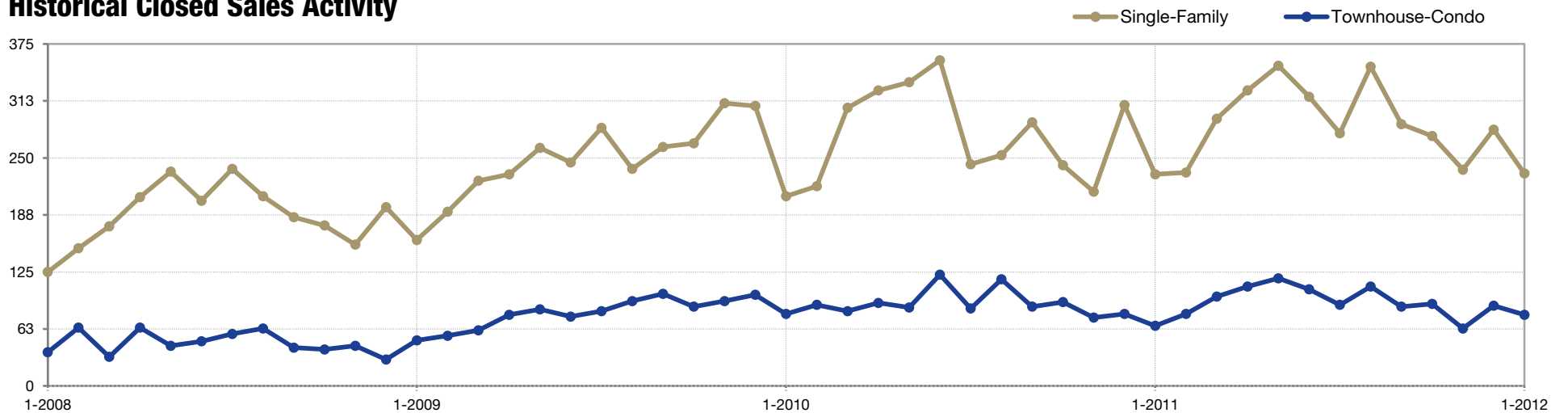
January

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	234	+ 6.8%	79	- 11.2%
Mar-2011	293	- 3.9%	98	+ 19.5%
Apr-2011	324	0.0%	109	+ 19.8%
May-2011	351	+ 5.4%	118	+ 37.2%
Jun-2011	317	- 11.2%	106	- 13.1%
Jul-2011	277	+ 14.0%	89	+ 4.7%
Aug-2011	350	+ 38.3%	109	- 6.8%
Sep-2011	287	- 0.7%	87	0.0%
Oct-2011	274	+ 13.2%	90	- 2.2%
Nov-2011	237	+ 11.3%	63	- 16.0%
Dec-2011	281	- 8.8%	88	+ 11.4%
Jan-2012	233	+ 0.4%	78	+ 18.2%
Average	288	+ 4.2%	93	+ 4.0%

Historical Closed Sales Activity

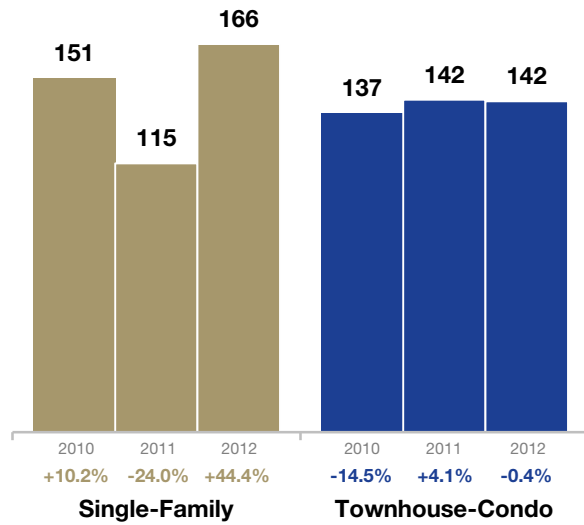


Days on Market Until Sale

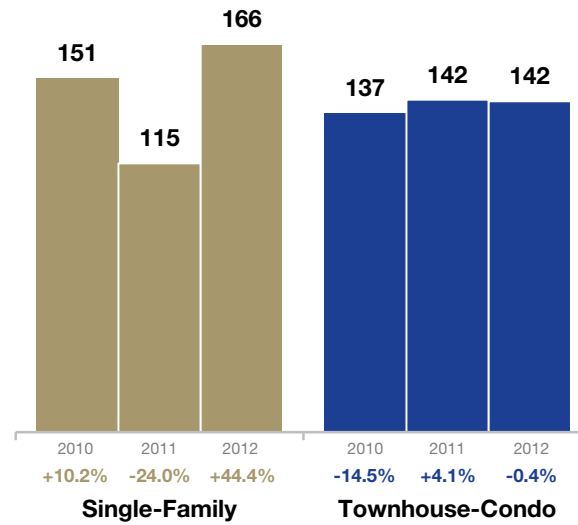
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

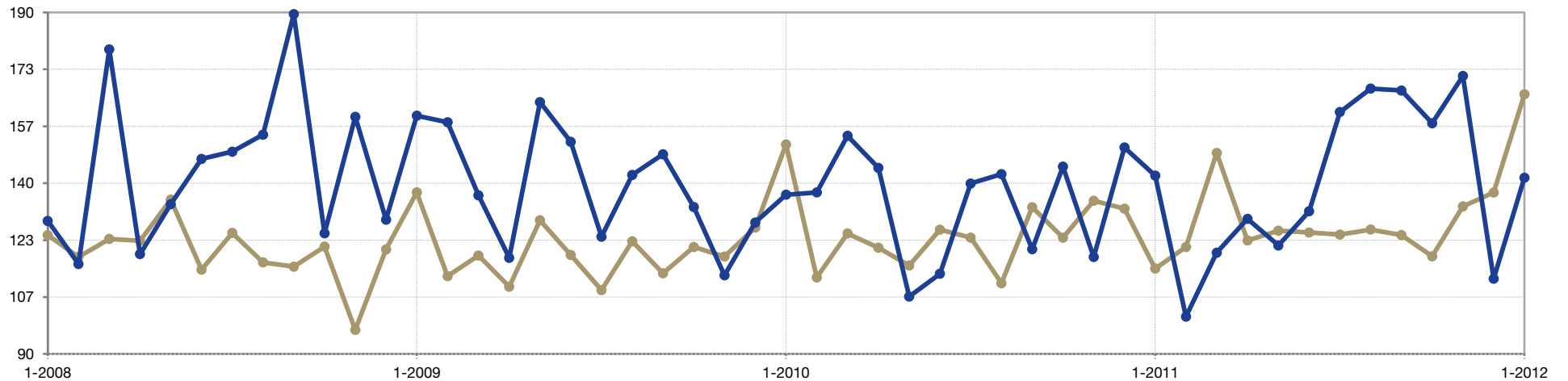


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	121	+ 7.9%	101	- 26.5%
Mar-2011	149	+ 18.8%	120	- 22.2%
Apr-2011	123	+ 1.8%	130	- 10.3%
May-2011	126	+ 8.8%	122	+ 14.0%
Jun-2011	126	- 0.7%	132	+ 16.1%
Jul-2011	125	+ 0.7%	161	+ 15.0%
Aug-2011	126	+ 14.2%	168	+ 17.6%
Sep-2011	125	- 6.1%	167	+ 38.5%
Oct-2011	119	- 4.4%	158	+ 8.8%
Nov-2011	133	- 1.2%	171	+ 44.7%
Dec-2011	137	+ 3.6%	112	- 25.5%
Jan-2012	166	+ 44.4%	142	- 0.4%
Average	131	+ 6.1%	139	+ 3.9%

Historical Days on Market Until Sale

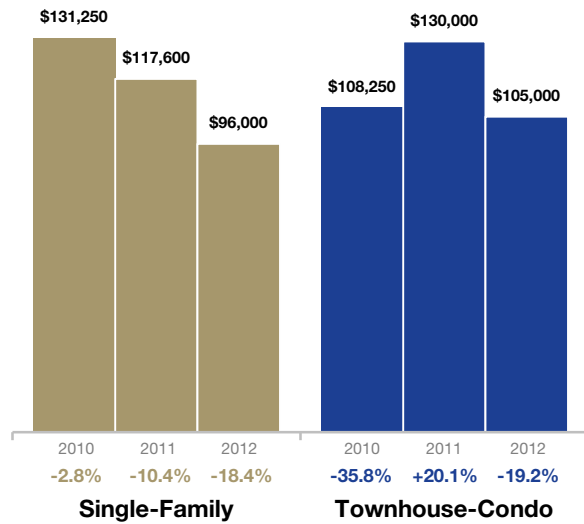


Median Sales Price

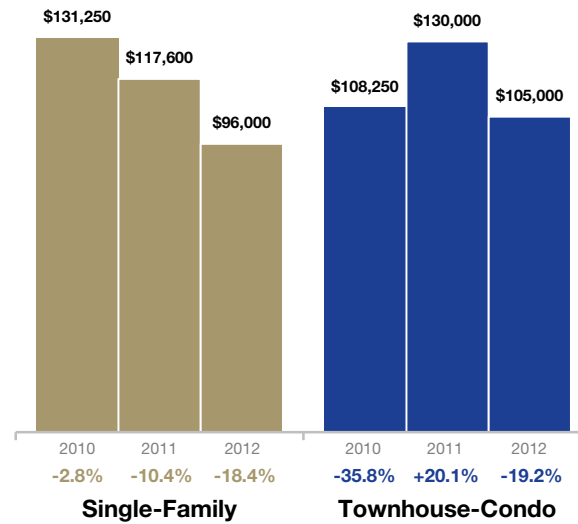
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

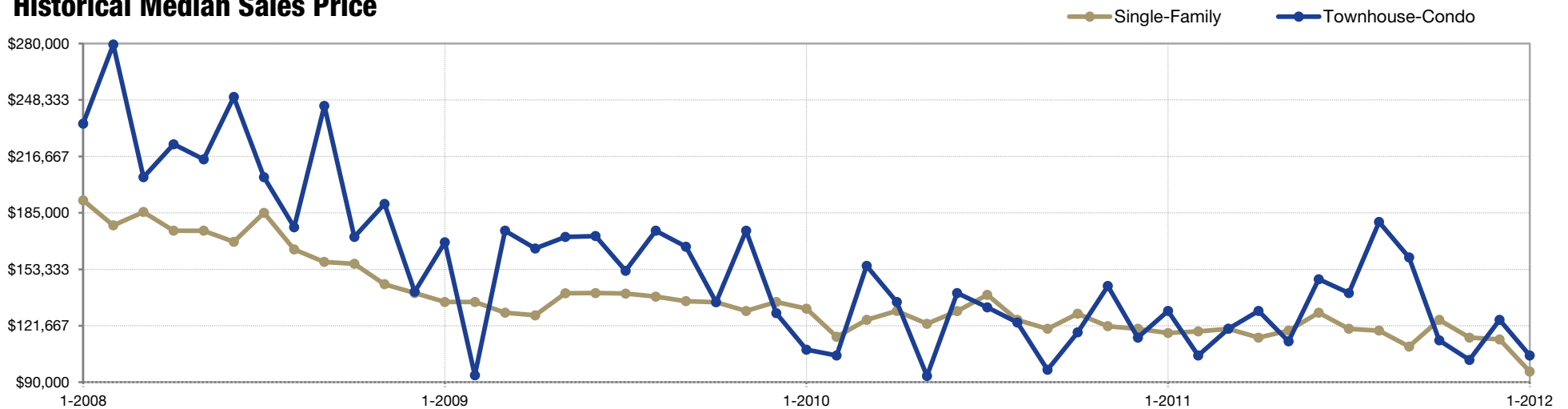


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	\$118,500	+ 2.6%	\$105,000	0.0%
Mar-2011	\$120,000	- 4.0%	\$120,000	- 22.7%
Apr-2011	\$115,000	- 11.5%	\$130,000	- 3.7%
May-2011	\$118,975	- 3.1%	\$112,950	+ 20.8%
Jun-2011	\$129,000	- 0.7%	\$147,750	+ 5.5%
Jul-2011	\$120,000	- 13.7%	\$140,000	+ 6.1%
Aug-2011	\$119,000	- 4.8%	\$179,900	+ 45.7%
Sep-2011	\$110,000	- 8.3%	\$160,000	+ 64.9%
Oct-2011	\$125,000	- 2.7%	\$113,500	- 3.8%
Nov-2011	\$115,000	- 5.3%	\$102,500	- 28.8%
Dec-2011	\$114,000	- 5.0%	\$125,000	+ 8.7%
Jan-2012	\$96,000	- 18.4%	\$105,000	- 19.2%
Median	\$117,500	- 6.0%	\$132,500	+ 6.0%

Historical Median Sales Price

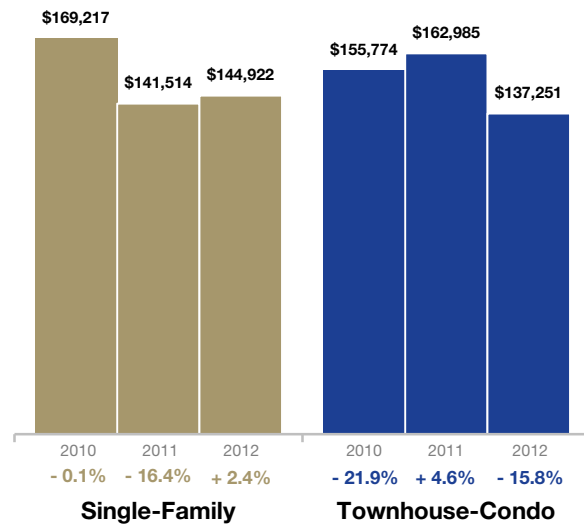


Average Sales Price

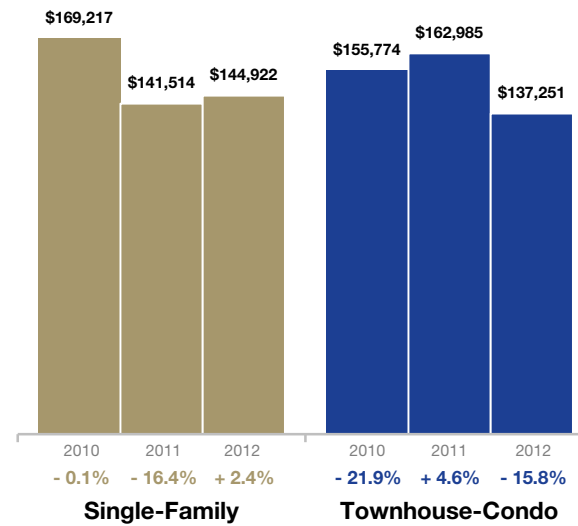
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

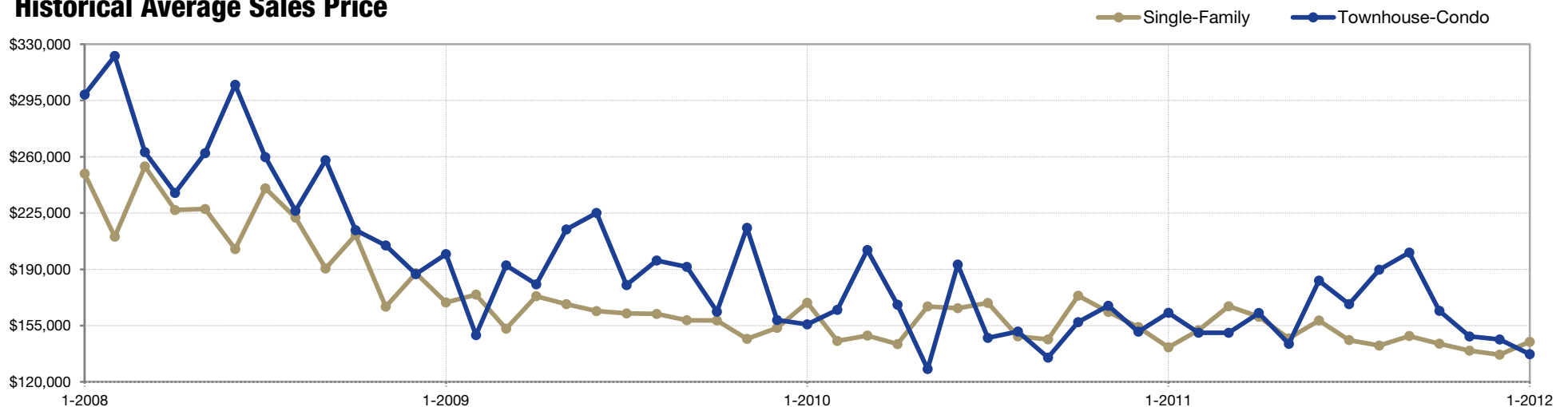


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	\$152,161	+ 4.6%	\$150,575	- 8.6%
Mar-2011	\$167,007	+ 12.2%	\$150,529	- 25.5%
Apr-2011	\$160,499	+ 11.8%	\$162,847	- 3.1%
May-2011	\$147,028	- 11.9%	\$143,662	+ 12.2%
Jun-2011	\$158,209	- 4.6%	\$182,989	- 5.2%
Jul-2011	\$146,029	- 13.6%	\$168,340	+ 14.2%
Aug-2011	\$142,584	- 3.9%	\$189,754	+ 25.4%
Sep-2011	\$148,562	+ 1.4%	\$200,403	+ 48.3%
Oct-2011	\$143,767	- 17.2%	\$164,196	+ 4.5%
Nov-2011	\$139,422	- 14.7%	\$148,260	- 11.4%
Dec-2011	\$136,935	- 11.1%	\$146,382	- 3.2%
Jan-2012	\$144,922	+ 2.4%	\$137,251	- 15.8%
Average	\$149,228	- 4.2%	\$162,996	+ 1.1%

Historical Average Sales Price



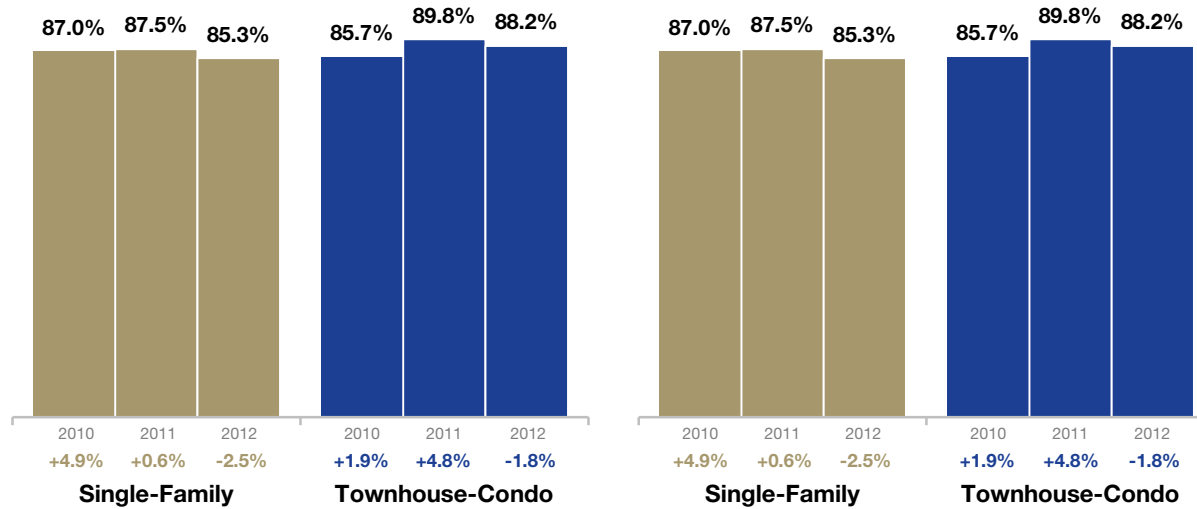
Percent of Original List Price Received



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.

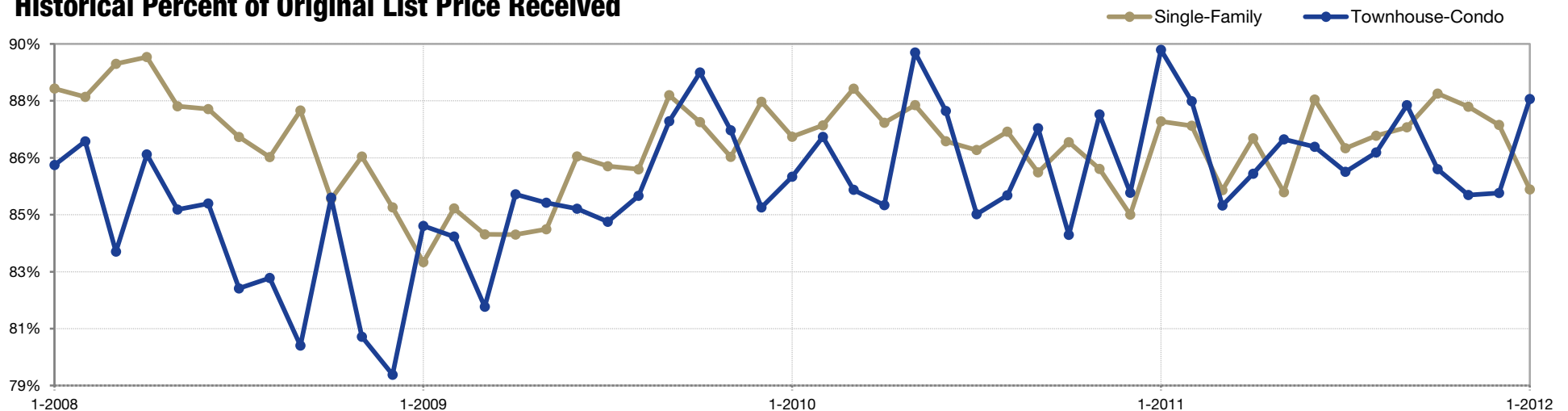
January

Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	87.4%	- 0.0%	88.2%	+ 1.3%
Mar-2011	85.3%	- 3.7%	84.8%	- 0.6%
Apr-2011	87.0%	- 0.6%	85.8%	+ 1.2%
May-2011	85.2%	- 3.2%	86.9%	- 3.1%
Jun-2011	88.2%	+ 1.5%	86.7%	- 1.3%
Jul-2011	86.6%	+ 0.1%	85.9%	+ 1.6%
Aug-2011	87.0%	- 0.1%	86.5%	+ 1.6%
Sep-2011	87.3%	+ 1.7%	88.0%	+ 0.9%
Oct-2011	88.4%	+ 1.8%	86.0%	+ 2.5%
Nov-2011	88.0%	+ 2.3%	85.1%	- 3.0%
Dec-2011	87.4%	+ 3.4%	85.2%	- 0.0%
Jan-2012	85.3%	- 2.5%	88.2%	- 1.8%
Average	86.9%	- 0.0%	86.4%	+ 0.0%

Historical Percent of Original List Price Received



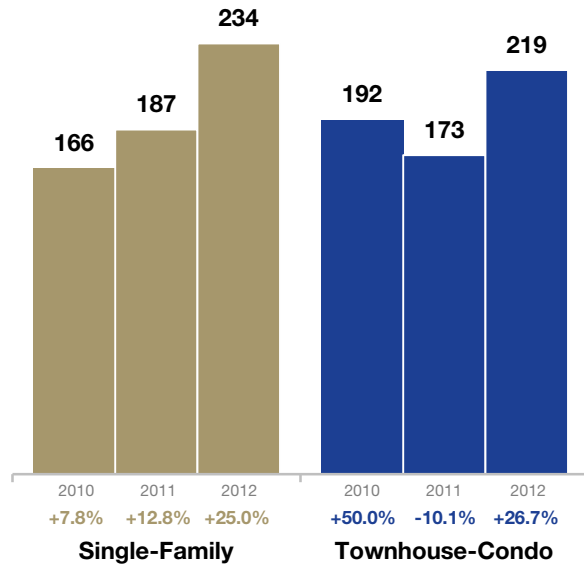
Note on the Historical Line Chart: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Housing Affordability Index

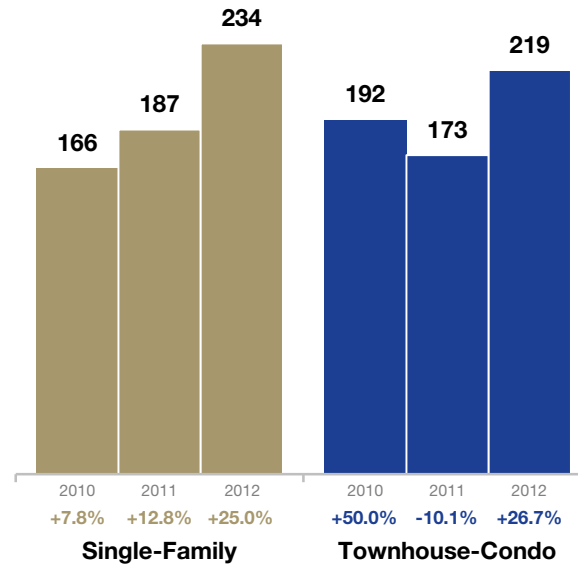


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January

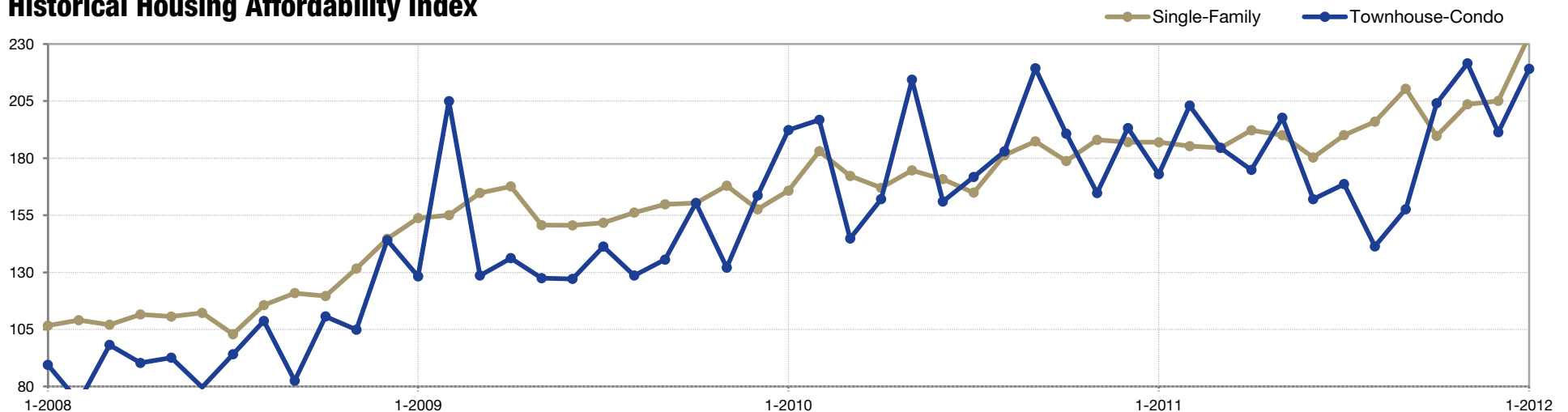


Year to Date



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	185	+ 1.2%	203	+ 3.2%
Mar-2011	185	+ 7.2%	185	+ 27.4%
Apr-2011	192	+ 15.1%	175	+ 7.9%
May-2011	190	+ 8.8%	198	- 7.8%
Jun-2011	180	+ 5.5%	162	+ 0.6%
Jul-2011	190	+ 15.3%	169	- 1.8%
Aug-2011	196	+ 8.1%	141	- 22.7%
Sep-2011	210	+ 12.3%	158	- 28.1%
Oct-2011	190	+ 6.2%	204	+ 7.0%
Nov-2011	204	+ 8.3%	222	+ 34.5%
Dec-2011	205	+ 9.6%	191	- 0.9%
Jan-2012	234	+ 25.0%	219	+ 26.7%
Average	197	+ 10.2%	185	+ 2.3%

Historical Housing Affordability Index

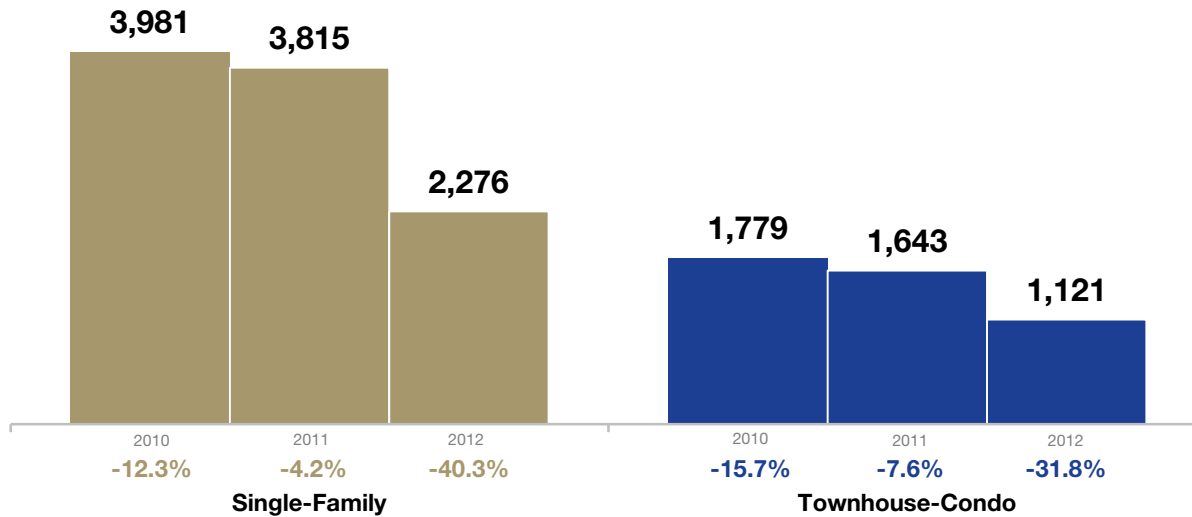


Inventory of Homes for Sale

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

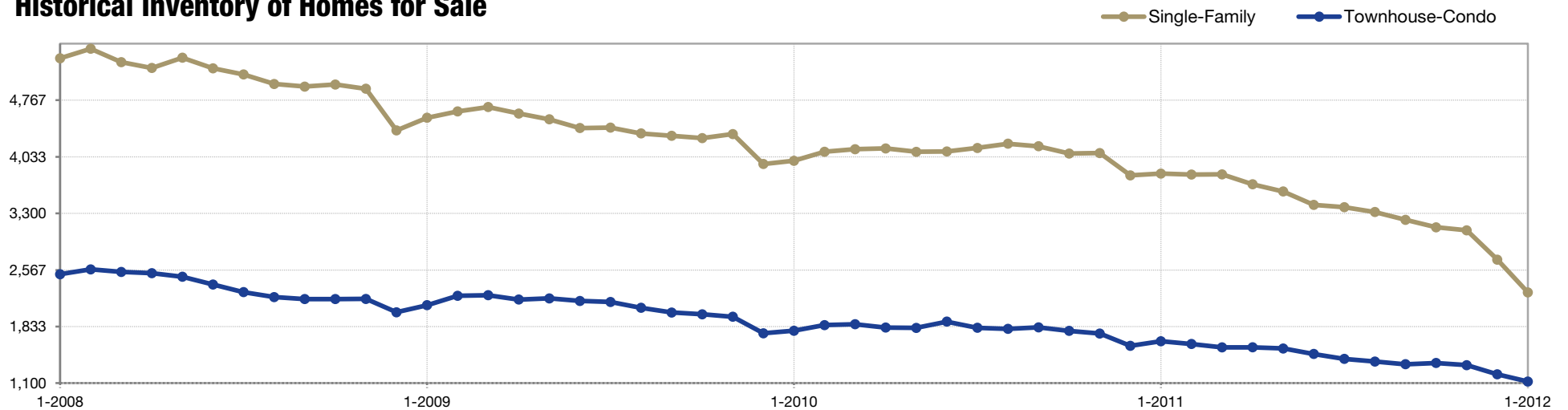


January



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	3,803	- 7.2%	1,608	- 13.2%
Mar-2011	3,805	- 7.9%	1,564	- 16.1%
Apr-2011	3,677	- 11.2%	1,565	- 14.1%
May-2011	3,584	- 12.5%	1,549	- 14.7%
Jun-2011	3,410	- 16.9%	1,479	- 22.1%
Jul-2011	3,380	- 18.5%	1,415	- 22.2%
Aug-2011	3,318	- 21.1%	1,380	- 23.5%
Sep-2011	3,216	- 22.9%	1,346	- 26.2%
Oct-2011	3,119	- 23.5%	1,362	- 23.4%
Nov-2011	3,080	- 24.5%	1,333	- 23.5%
Dec-2011	2,700	- 28.8%	1,215	- 23.3%
Jan-2012	2,276	- 40.3%	1,121	- 31.8%
Average	3,281	- 19.4%	1,411	- 21.0%

Historical Inventory of Homes for Sale

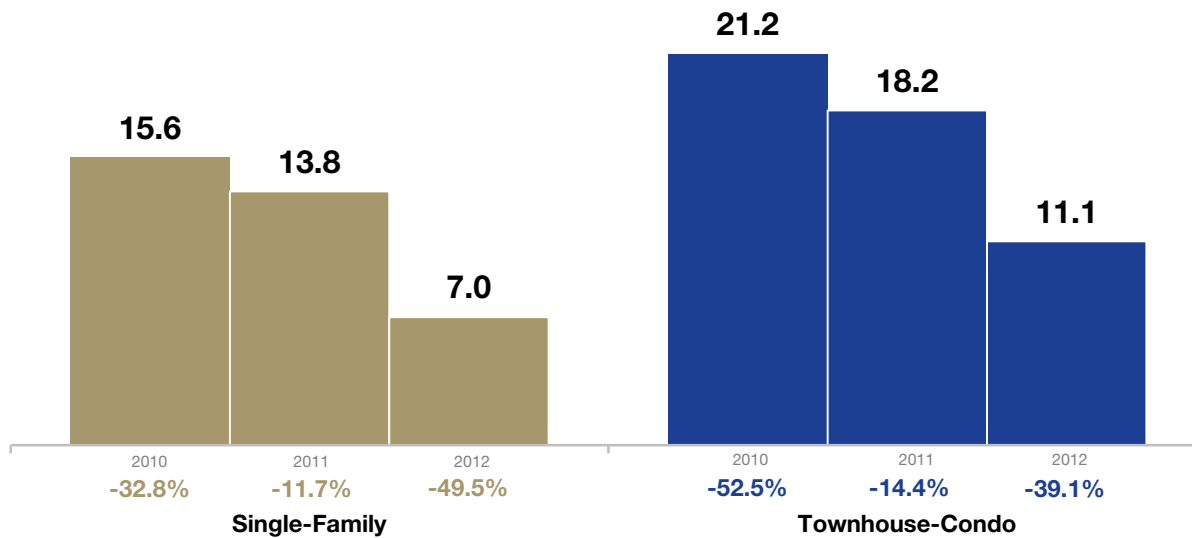


Months Supply of Inventory

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.

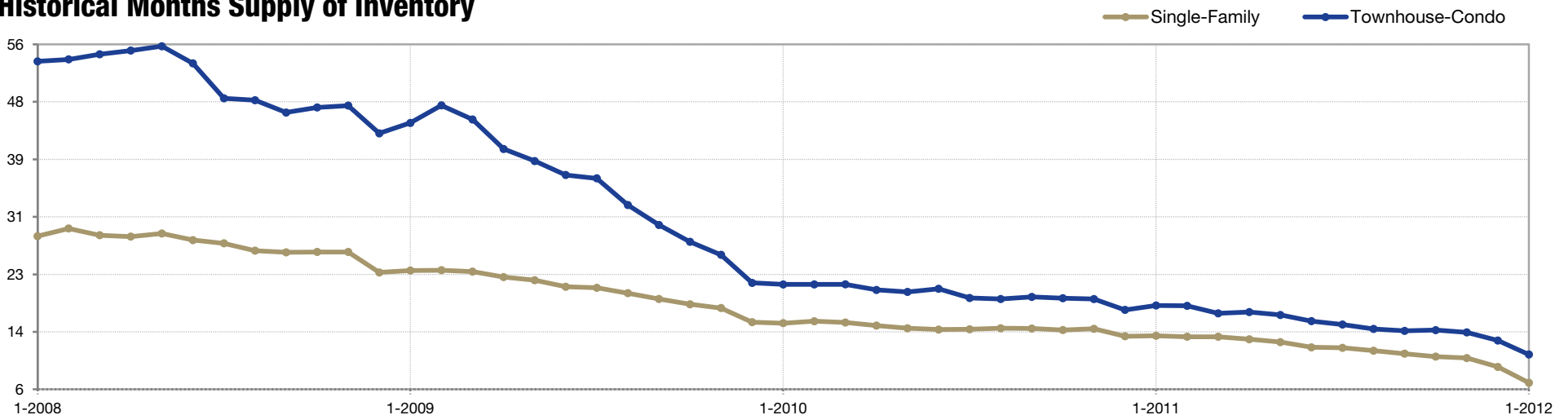


January



	Single-Family	Year-over-Year Change	Townhouse-Condo	Year-over-Year Change
Feb-2011	13.6	- 14.1%	18.1	- 14.6%
Mar-2011	13.6	- 13.1%	17.0	- 19.8%
Apr-2011	13.3	- 13.0%	17.2	- 15.7%
May-2011	12.8	- 13.5%	16.8	- 16.6%
Jun-2011	12.1	- 17.6%	15.9	- 22.8%
Jul-2011	12.0	- 18.3%	15.4	- 20.0%
Aug-2011	11.6	- 21.9%	14.8	- 22.7%
Sep-2011	11.2	- 24.6%	14.5	- 25.4%
Oct-2011	10.7	- 26.4%	14.6	- 24.1%
Nov-2011	10.5	- 28.7%	14.3	- 25.3%
Dec-2011	9.3	- 32.5%	13.1	- 25.4%
Jan-2012	7.0	- 49.5%	11.1	- 39.1%
Average	11.5	- 22.4%	15.2	- 22.4%

Historical Months Supply of Inventory



All Properties Market Overview

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



Key Metrics	Historical Sparklines	1-2011	1-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		954	825	- 13.5%	954	825	- 13.5%
Pending Sales		337	865	+ 156.7%	337	865	+ 156.7%
Closed Sales		298	311	+ 4.4%	298	311	+ 4.4%
Days on Market Until Sale		121	160	+ 32.1%	121	160	+ 32.1%
Median Sales Price		\$123,500	\$97,750	- 20.9%	\$123,500	\$97,750	- 20.9%
Average Sales Price		\$146,285	\$143,004	- 2.2%	\$146,285	\$143,004	- 2.2%
Percent of Original List Price Received		88.0%	86.0%	- 2.2%	88.0%	86.0%	- 2.2%
Housing Affordability Index		180	231	+ 28.1%	180	231	+ 28.1%
Inventory of Homes for Sale		5,458	3,397	- 37.8%	--	--	--
Months Supply of Inventory		14.8	7.9	- 46.6%	--	--	--