

# Monthly Market Detail - Q4 2015

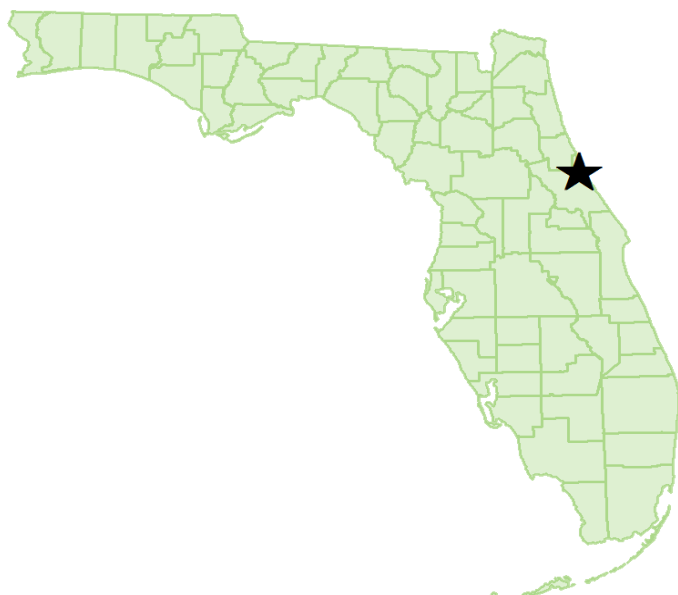
## Single Family Homes

## Daytona Beach Area Association of REALTORS®

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



Daytona Beach Area  
ASSOCIATION OF REALTORS®



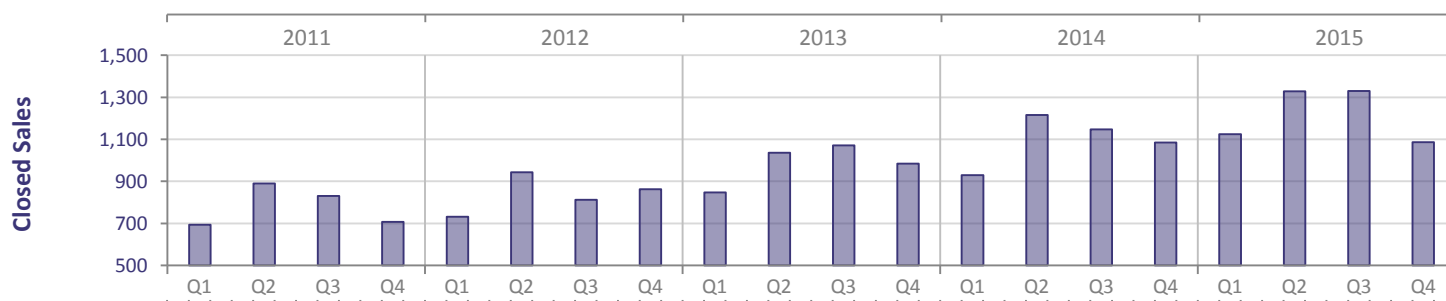
Summary Statistics	Q4 2015	Q4 2014	Percent Change Year-over-Year
Closed Sales	1,086	1,085	0.1%
Paid in Cash	441	466	-5.4%
New Pending Sales	1,062	1,156	-8.1%
New Listings	1,496	1,562	-4.2%
Median Sale Price	\$175,000	\$160,000	9.4%
Average Sale Price	\$213,708	\$195,784	9.2%
Median Days on Market	44	68	-35.3%
Average Percent of Original List Price Received	93.9%	91.8%	2.3%
Pending Inventory	507	545	-7.0%
Inventory (Active Listings)	1,664	1,924	-13.5%
Months Supply of Inventory	4.1	5.3	-22.2%

## 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.

Quarter	Closed Sales	Percent Change Year-over-Year
<b>Q4 2015</b>	<b>1,086</b>	<b>0.1%</b>
Q3 2015	1,330	15.9%
Q2 2015	1,328	9.2%
Q1 2015	1,124	21.0%
Q4 2014	1,085	10.2%
Q3 2014	1,148	7.2%
Q2 2014	1,216	17.4%
Q1 2014	929	9.7%
Q4 2013	985	14.3%
Q3 2013	1,071	31.7%
Q2 2013	1,036	9.9%
Q1 2013	847	15.7%
Q4 2012	862	21.9%



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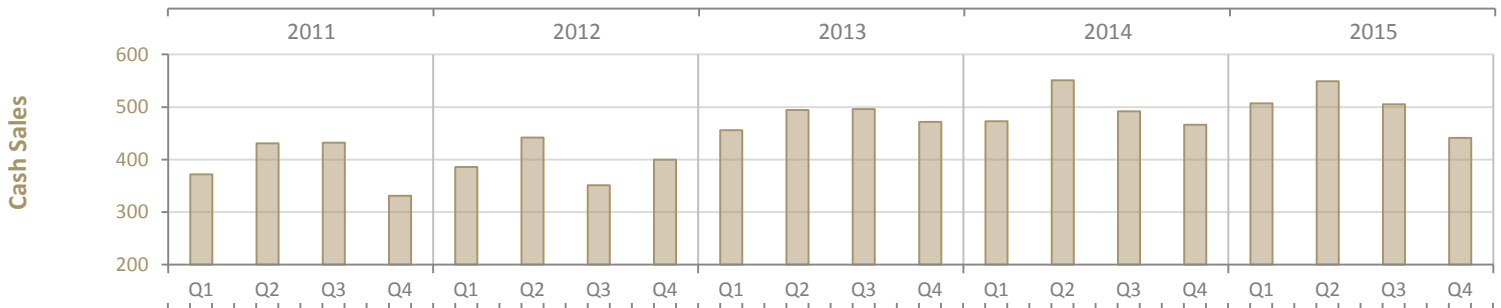
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## Cash Sales

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.

Quarter	Cash Sales	Percent Change Year-over-Year
<b>Q4 2015</b>	<b>441</b>	<b>-5.4%</b>
Q3 2015	505	2.6%
Q2 2015	549	-0.4%
Q1 2015	507	7.2%
Q4 2014	466	-1.3%
Q3 2014	492	-0.8%
Q2 2014	551	11.5%
Q1 2014	473	3.7%
Q4 2013	472	18.0%
Q3 2013	496	41.3%
Q2 2013	494	11.8%
Q1 2013	456	18.1%
Q4 2012	400	20.8%

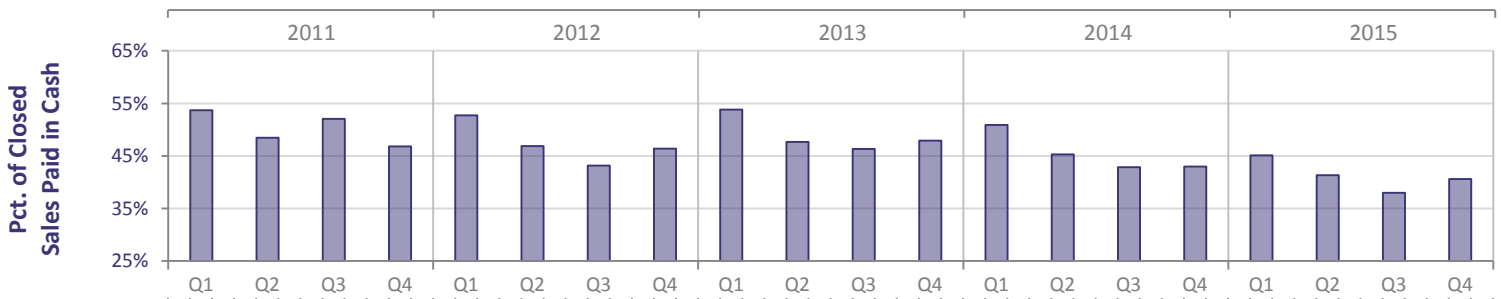


## Cash Sales as a Percentage of Closed Sales

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.

Quarter	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
<b>Q4 2015</b>	<b>40.6%</b>	<b>-5.5%</b>
Q3 2015	38.0%	-11.4%
Q2 2015	41.3%	-8.8%
Q1 2015	45.1%	-11.4%
Q4 2014	42.9%	-10.4%
Q3 2014	42.9%	-7.5%
Q2 2014	45.3%	-5.0%
Q1 2014	50.9%	-5.4%
Q4 2013	47.9%	3.3%
Q3 2013	46.3%	7.3%
Q2 2013	47.7%	1.7%
Q1 2013	53.8%	2.1%
Q4 2012	46.4%	-0.9%



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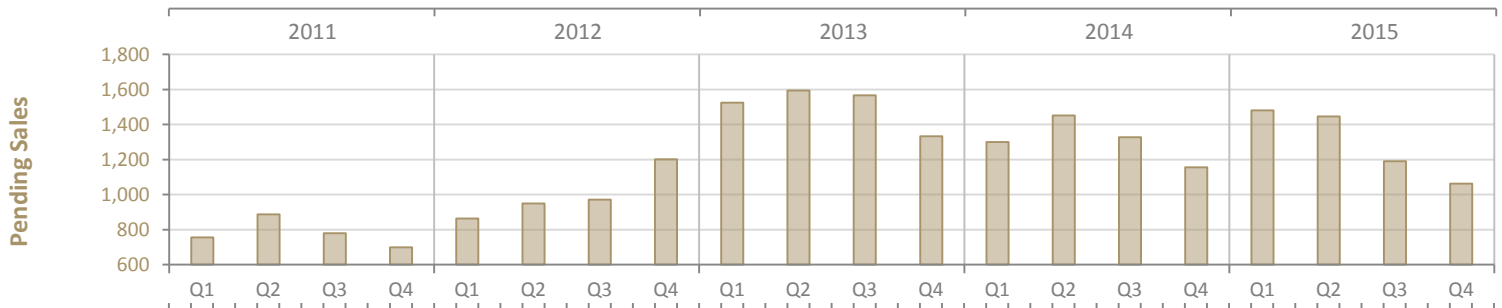
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## New Pending Sales

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.

Quarter	New Pending Sales	Percent Change Year-over-Year
<b>Q4 2015</b>	<b>1,062</b>	<b>-8.1%</b>
Q3 2015	1,191	-10.2%
Q2 2015	1,447	-0.3%
Q1 2015	1,481	13.9%
Q4 2014	1,156	-13.3%
Q3 2014	1,327	-15.3%
Q2 2014	1,452	-8.9%
Q1 2014	1,300	-14.8%
Q4 2013	1,333	11.0%
Q3 2013	1,567	61.4%
Q2 2013	1,594	68.0%
Q1 2013	1,525	76.7%
Q4 2012	1,201	71.6%

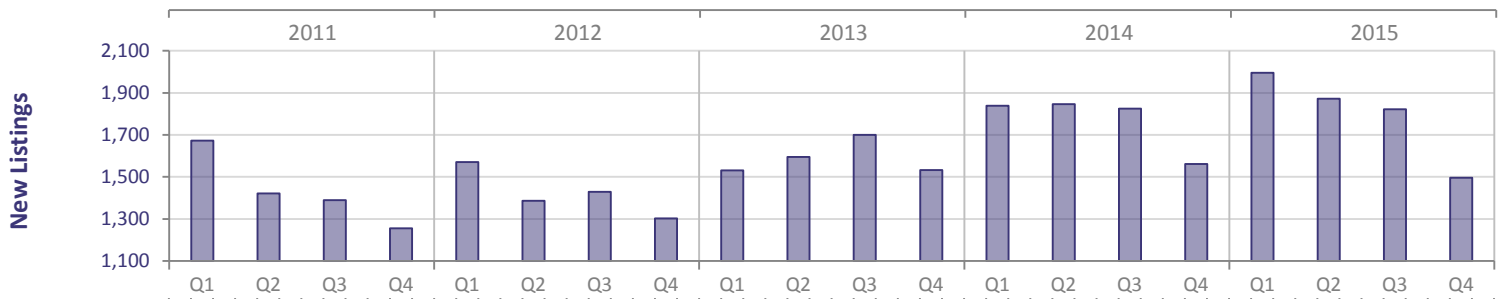


## New Listings

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 New Listings.

Quarter	New Listings	Percent Change Year-over-Year
<b>Q4 2015</b>	<b>1,496</b>	<b>-4.2%</b>
Q3 2015	1,822	-0.2%
Q2 2015	1,872	1.4%
Q1 2015	1,995	8.5%
Q4 2014	1,562	1.9%
Q3 2014	1,825	7.4%
Q2 2014	1,846	15.7%
Q1 2014	1,839	20.1%
Q4 2013	1,533	17.7%
Q3 2013	1,700	19.0%
Q2 2013	1,595	15.0%
Q1 2013	1,531	-2.5%
Q4 2012	1,303	3.7%



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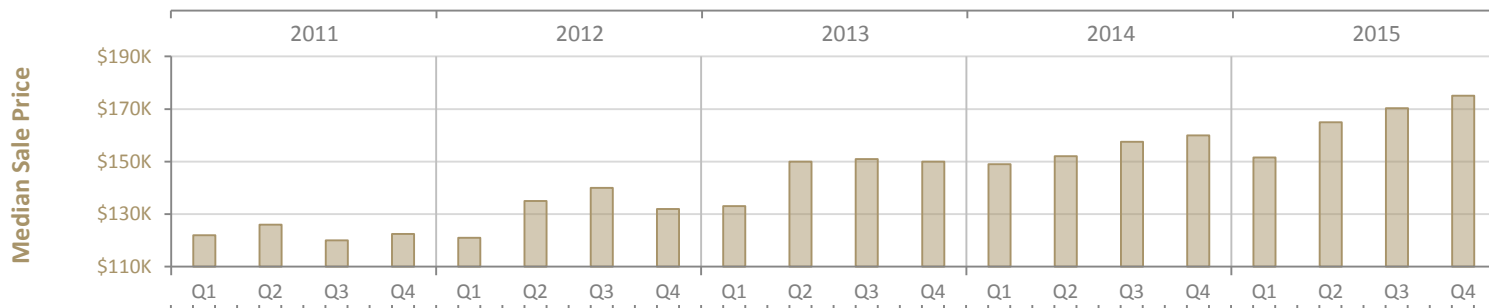
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### Median Sale Price

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.

Quarter	Median Sale Price	Percent Change Year-over-Year
<b>Q4 2015</b>	<b>\$175,000</b>	<b>9.4%</b>
Q3 2015	\$170,300	8.1%
Q2 2015	\$165,000	8.6%
Q1 2015	\$151,550	1.7%
Q4 2014	\$160,000	6.7%
Q3 2014	\$157,500	4.3%
Q2 2014	\$152,000	1.3%
Q1 2014	\$149,000	12.0%
Q4 2013	\$150,000	13.6%
Q3 2013	\$151,000	7.9%
Q2 2013	\$150,000	11.1%
Q1 2013	\$133,000	9.9%
Q4 2012	\$132,000	7.8%

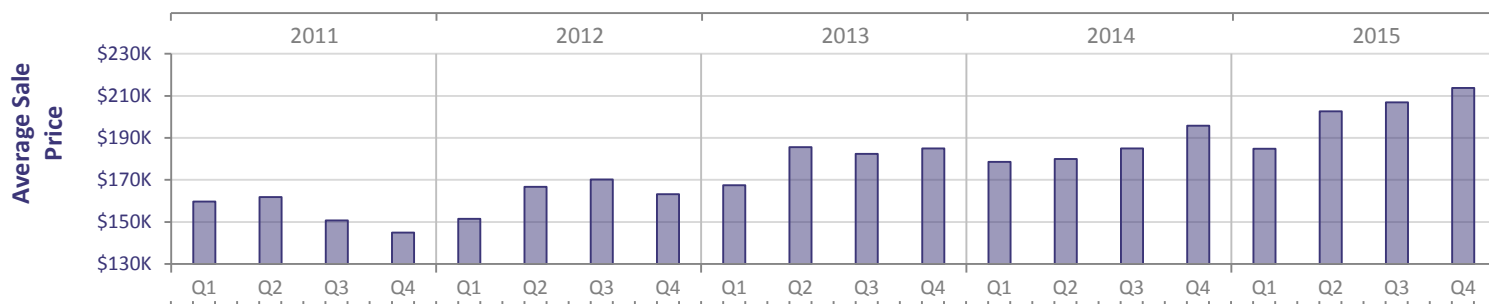


### Average Sale Price

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

**Economists' note:** 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.

Quarter	Average Sale Price	Percent Change Year-over-Year
<b>Q4 2015</b>	<b>\$213,708</b>	<b>9.2%</b>
Q3 2015	\$206,960	11.9%
Q2 2015	\$202,711	12.7%
Q1 2015	\$184,906	3.5%
Q4 2014	\$195,784	5.8%
Q3 2014	\$184,966	1.4%
Q2 2014	\$179,925	-3.1%
Q1 2014	\$178,614	6.7%
Q4 2013	\$184,977	13.3%
Q3 2013	\$182,470	7.2%
Q2 2013	\$185,606	11.4%
Q1 2013	\$167,458	10.5%
Q4 2012	\$163,278	12.7%



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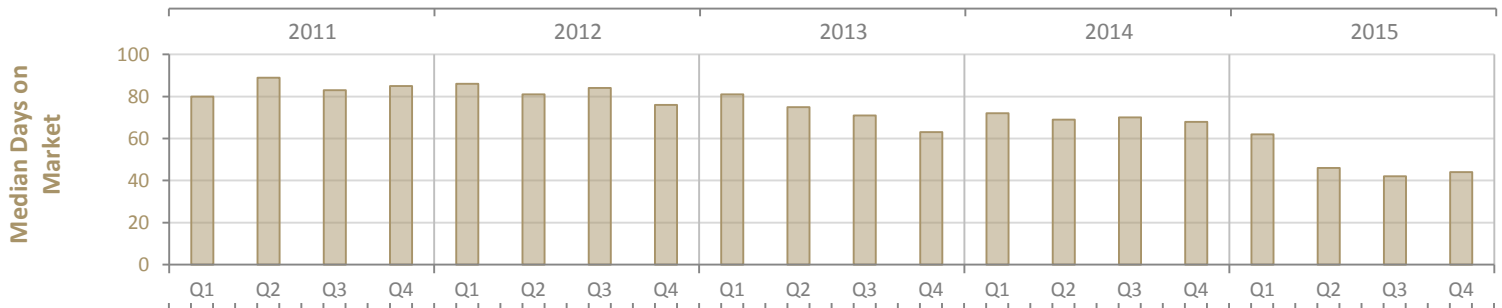
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## Median Days on Market

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.

Quarter	Median Days on Market	Percent Change Year-over-Year
<b>Q4 2015</b>	<b>44</b>	<b>-35.3%</b>
Q3 2015	42	-40.0%
Q2 2015	46	-33.3%
Q1 2015	62	-13.9%
Q4 2014	68	7.9%
Q3 2014	70	-1.4%
Q2 2014	69	-8.0%
Q1 2014	72	-11.1%
Q4 2013	63	-17.1%
Q3 2013	71	-15.5%
Q2 2013	75	-7.4%
Q1 2013	81	-5.8%
Q4 2012	76	-10.6%

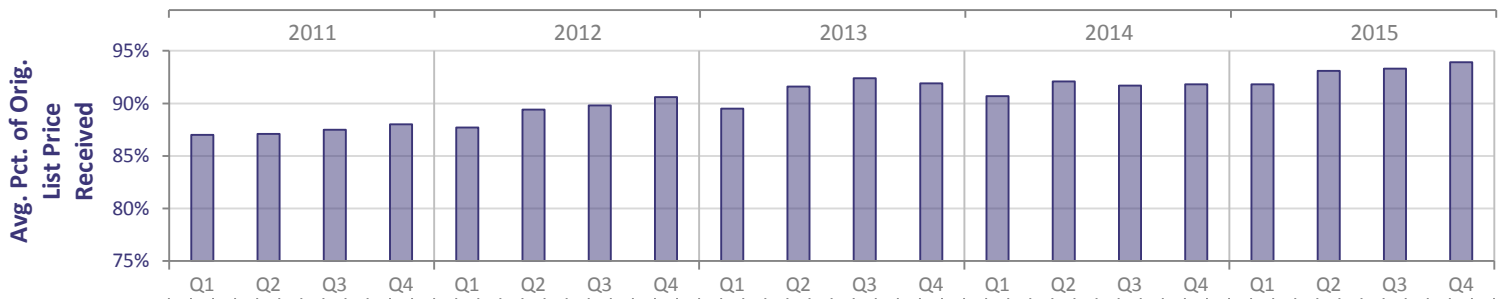


## Average Percent of Original List Price Received

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.

Quarter	Avg. Pct. of Orig. List Price Received	Percent Change Year-over-Year
<b>Q4 2015</b>	<b>93.9%</b>	<b>2.3%</b>
Q3 2015	93.3%	1.7%
Q2 2015	93.1%	1.1%
Q1 2015	91.8%	1.2%
Q4 2014	91.8%	-0.1%
Q3 2014	91.7%	-0.8%
Q2 2014	92.1%	0.5%
Q1 2014	90.7%	1.3%
Q4 2013	91.9%	1.4%
Q3 2013	92.4%	2.9%
Q2 2013	91.6%	2.5%
Q1 2013	89.5%	2.1%
Q4 2012	90.6%	3.0%



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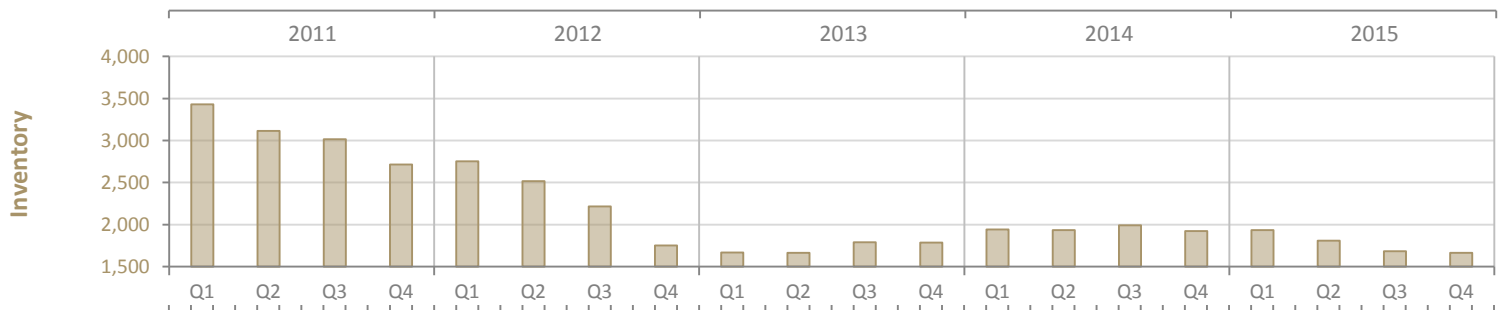


## Inventory (Active Listings)

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.

Quarter	Inventory	Percent Change Year-over-Year
<b>Q4 2015</b>	<b>1,664</b>	<b>-13.5%</b>
Q3 2015	1,682	-15.5%
Q2 2015	1,809	-6.5%
Q1 2015	1,934	-0.5%
Q4 2014	1,924	7.7%
Q3 2014	1,991	11.2%
Q2 2014	1,935	16.4%
Q1 2014	1,944	16.4%
Q4 2013	1,786	1.9%
Q3 2013	1,791	-19.2%
Q2 2013	1,663	-33.9%
Q1 2013	1,670	-39.3%
Q4 2012	1,752	-35.5%

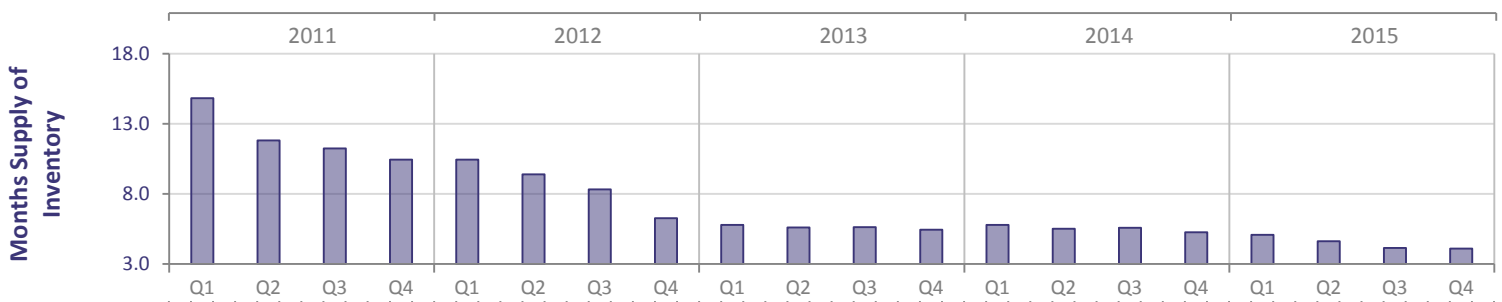


## Months Supply of Inventory

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

**Economists' note:** 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.

Quarter	Months Supply	Percent Change Year-over-Year
<b>Q4 2015</b>	<b>4.1</b>	<b>-22.2%</b>
Q3 2015	4.1	-25.7%
Q2 2015	4.6	-16.2%
Q1 2015	5.1	-12.5%
Q4 2014	5.3	-3.1%
Q3 2014	5.6	-0.8%
Q2 2014	5.5	-1.5%
Q1 2014	5.8	0.3%
Q4 2013	5.4	-13.3%
Q3 2013	5.6	-32.3%
Q2 2013	5.6	-40.4%
Q1 2013	5.8	-44.7%
Q4 2012	6.3	-39.9%



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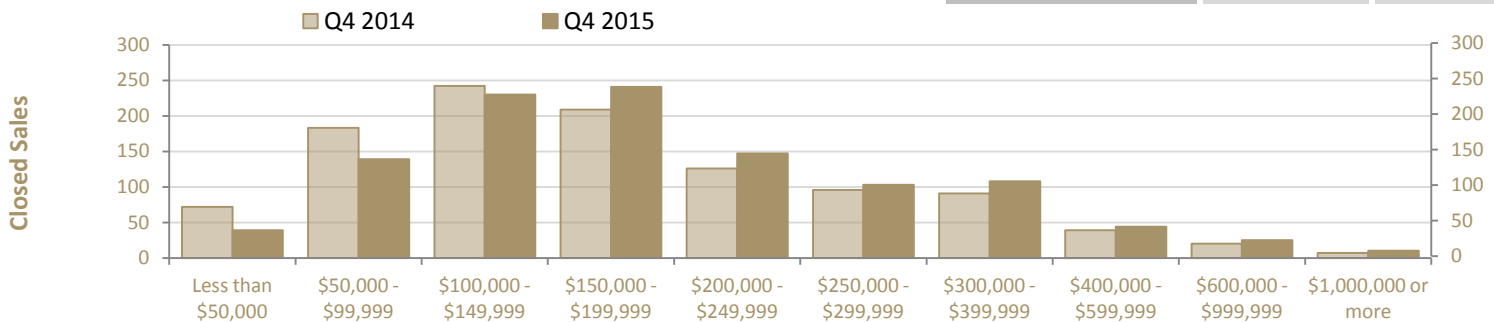


### Closed Sales by Sale Price

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	39	-45.8%
\$50,000 - \$99,999	139	-24.0%
\$100,000 - \$149,999	230	-5.0%
\$150,000 - \$199,999	241	15.3%
\$200,000 - \$249,999	147	16.7%
\$250,000 - \$299,999	103	7.3%
\$300,000 - \$399,999	108	18.7%
\$400,000 - \$599,999	44	12.8%
\$600,000 - \$999,999	25	25.0%
\$1,000,000 or more	10	42.9%

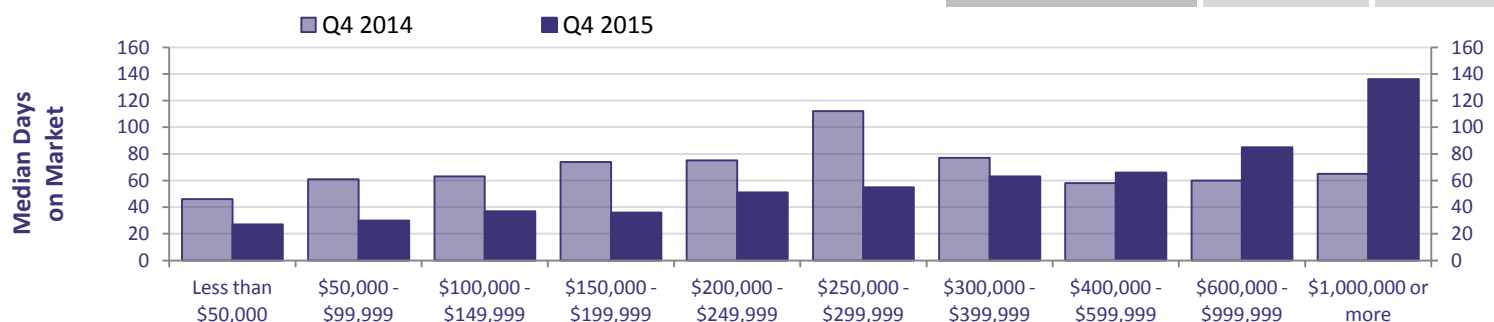


### Median Days on Market by Sale Price

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	27	-41.3%
\$50,000 - \$99,999	30	-50.8%
\$100,000 - \$149,999	37	-41.3%
\$150,000 - \$199,999	36	-51.4%
\$200,000 - \$249,999	51	-32.0%
\$250,000 - \$299,999	55	-50.9%
\$300,000 - \$399,999	63	-18.2%
\$400,000 - \$599,999	66	13.8%
\$600,000 - \$999,999	85	41.7%
\$1,000,000 or more	136	109.2%



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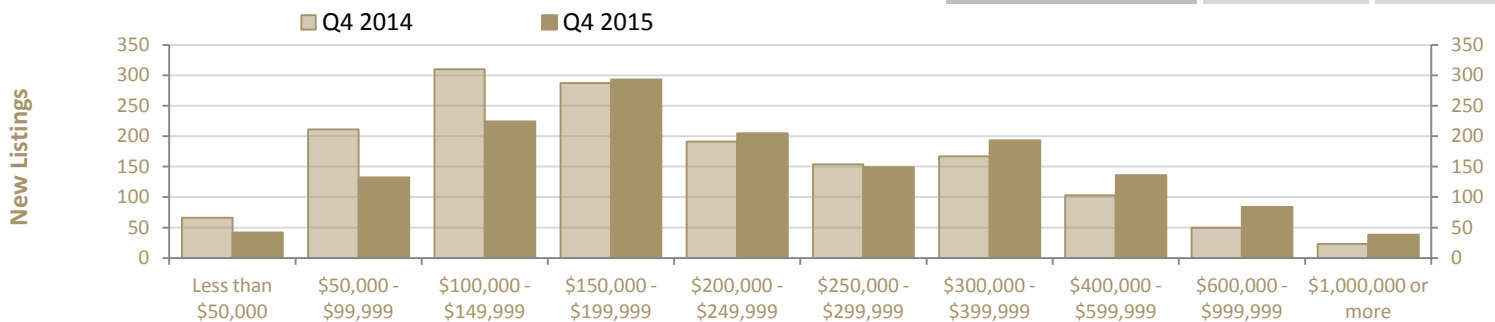


#### New Listings by Initial Listing Price

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	42	-36.4%
\$50,000 - \$99,999	132	-37.4%
\$100,000 - \$149,999	224	-27.7%
\$150,000 - \$199,999	293	2.1%
\$200,000 - \$249,999	205	7.3%
\$250,000 - \$299,999	149	-3.2%
\$300,000 - \$399,999	193	15.6%
\$400,000 - \$599,999	136	32.0%
\$600,000 - \$999,999	84	68.0%
\$1,000,000 or more	38	65.2%

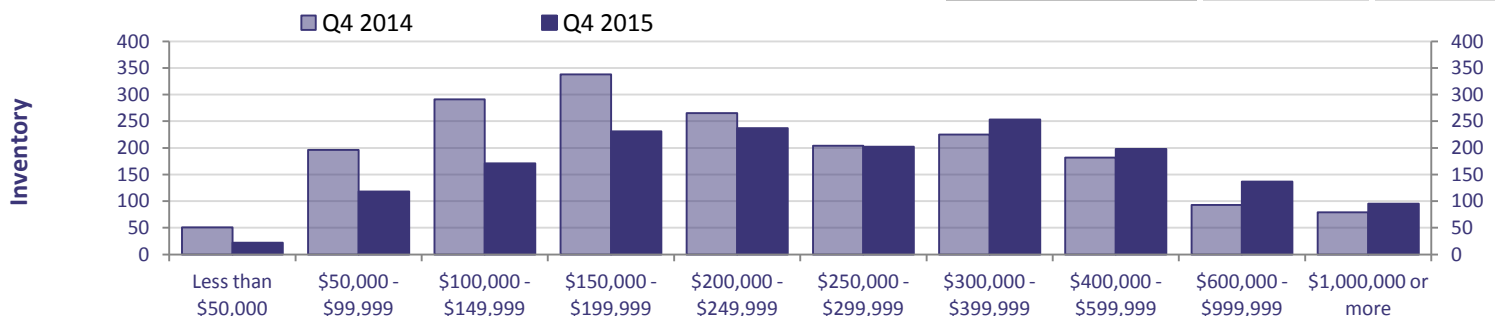


#### Inventory by Current Listing Price

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	22	-56.9%
\$50,000 - \$99,999	118	-39.8%
\$100,000 - \$149,999	171	-41.2%
\$150,000 - \$199,999	231	-31.7%
\$200,000 - \$249,999	237	-10.6%
\$250,000 - \$299,999	202	-1.0%
\$300,000 - \$399,999	253	12.4%
\$400,000 - \$599,999	198	8.8%
\$600,000 - \$999,999	137	47.3%
\$1,000,000 or more	95	20.3%



# Monthly Distressed Market Detail - Q4 2015

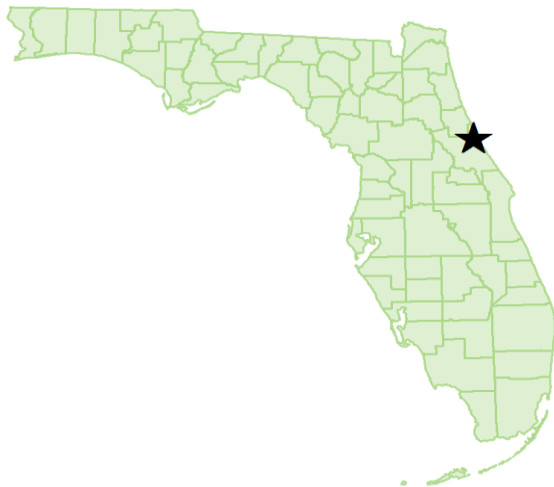
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		Q4 2015	Q4 2014	Percent Change Year-over-Year
Traditional	Closed Sales	902	785	14.9%
	Median Sale Price	\$190,000	\$179,000	6.1%
Foreclosure/REO	Closed Sales	165	259	-36.3%
	Median Sale Price	\$114,900	\$107,000	7.4%
Short Sale	Closed Sales	19	41	-53.7%
	Median Sale Price	\$145,000	\$117,000	23.9%

