

# Monthly Market Detail - 2015

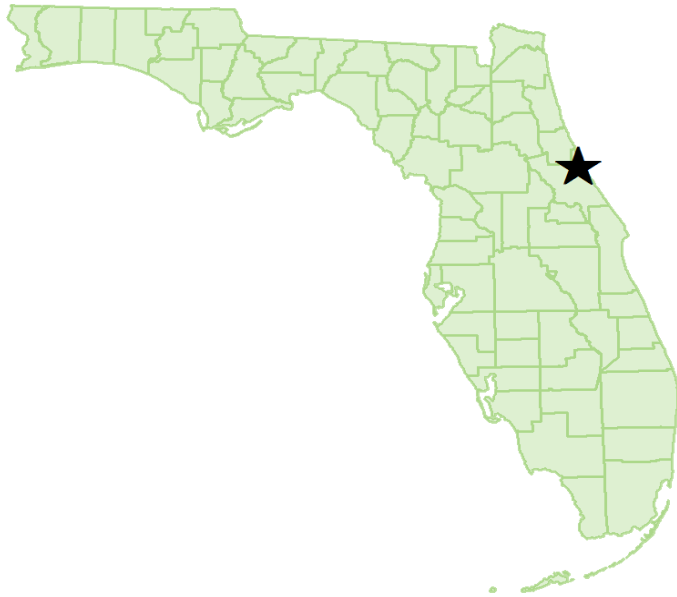
## Townhouses and Condos

### Daytona Beach Area Association of REALTORS®

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



Daytona Beach Area  
ASSOCIATION OF REALTORS®



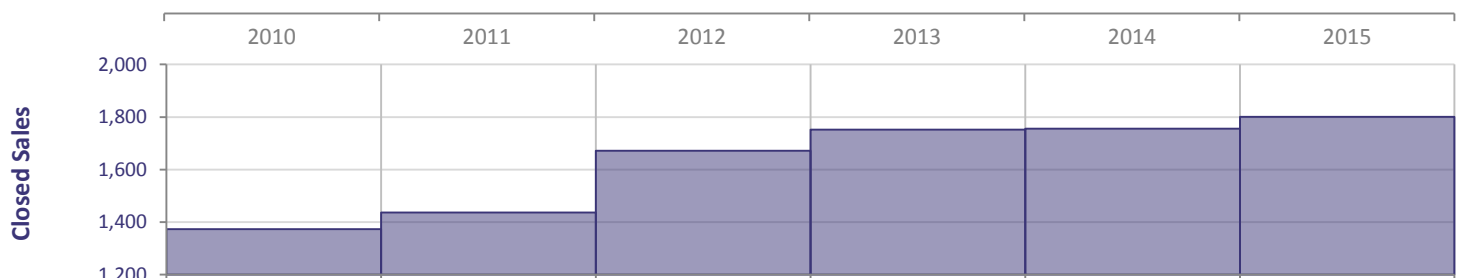
Summary Statistics	2015	2014	Percent Change Year-over-Year
Closed Sales	1,801	1,756	2.6%
Paid in Cash	1,134	1,138	-0.4%
New Pending Sales	1,916	2,013	-4.8%
New Listings	3,092	3,072	0.7%
Median Sale Price	\$147,995	\$138,000	7.2%
Average Sale Price	\$178,797	\$170,702	4.7%
Median Days on Market	60	73	-17.8%
Average Percent of Original List Price Received	91.7%	91.2%	0.5%
Pending Inventory	177	179	-1.1%
Inventory (Active Listings)	965	1,006	-4.1%
Months Supply of Inventory	6.4	6.9	-6.5%

## 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.

Year	Closed Sales	Percent Change Year-over-Year
2015	1,801	2.6%
2014	1,756	0.2%
2013	1,752	4.8%
2012	1,672	16.4%
2011	1,436	4.6%
2010	1,373	15.4%



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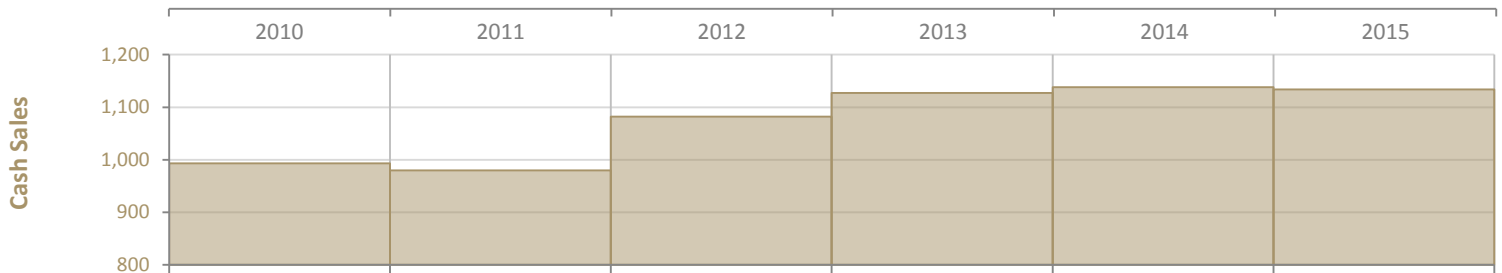


#### Cash Sales

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.

Year	Cash Sales	Percent Change Year-over-Year
2015	1,134	-0.4%
2014	1,138	1.0%
2013	1,127	4.2%
2012	1,082	10.4%
2011	980	-1.3%
2010	993	36.4%

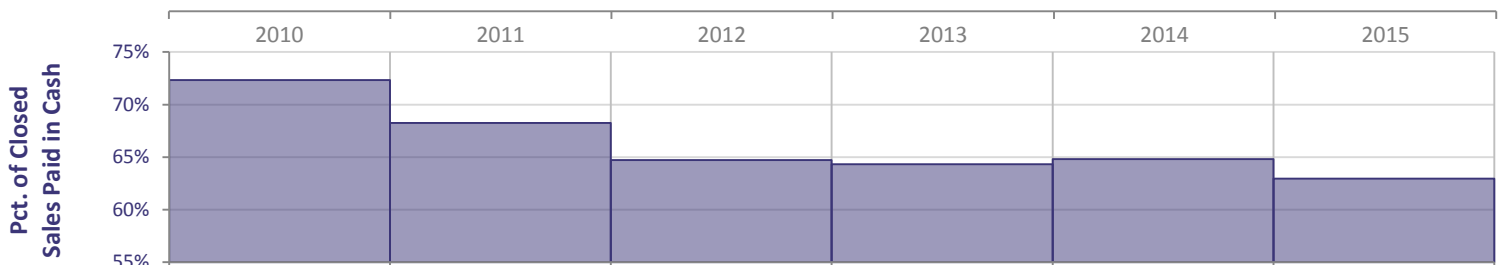


#### Cash Sales as a Percentage of Closed Sales

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.

Year	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
2015	63.0%	-2.8%
2014	64.8%	0.7%
2013	64.3%	-0.6%
2012	64.7%	-5.2%
2011	68.2%	-5.6%
2010	72.3%	18.2%



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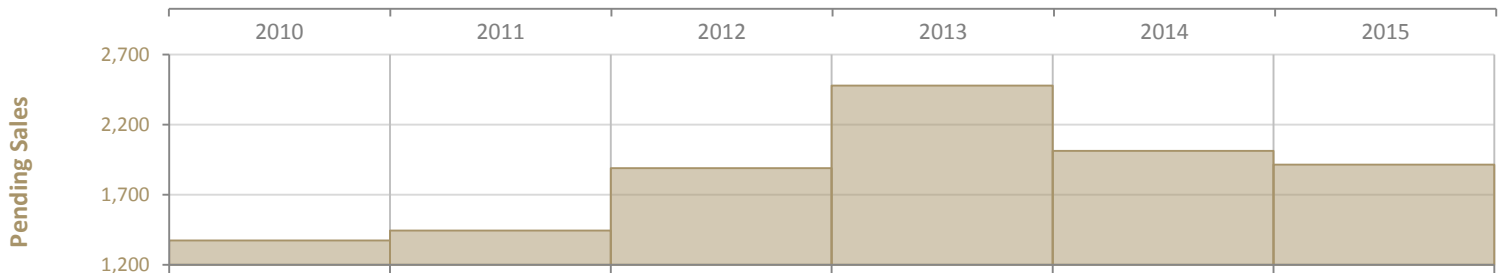


#### New Pending Sales

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.

Year	New Pending Sales	Percent Change Year-over-Year
2015	1,916	-4.8%
2014	2,013	-18.8%
2013	2,479	31.1%
2012	1,891	30.8%
2011	1,446	5.3%
2010	1,373	13.4%

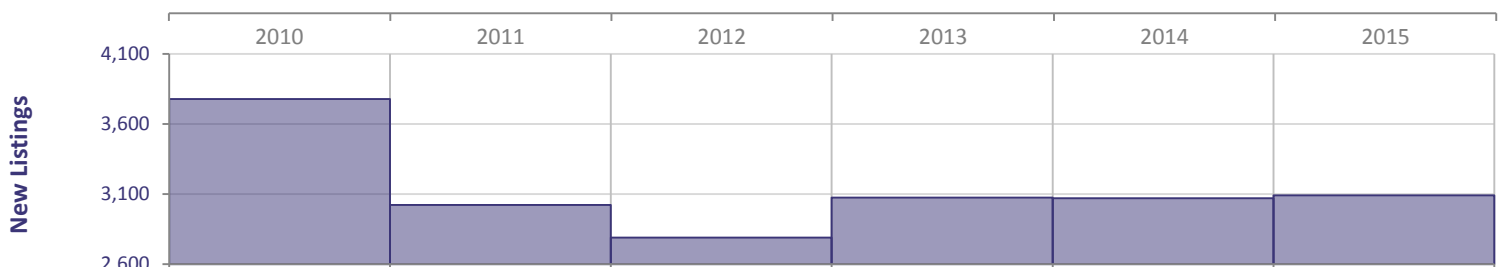


#### New Listings

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.

Year	New Listings	Percent Change Year-over-Year
2015	3,092	0.7%
2014	3,072	-0.1%
2013	3,075	10.2%
2012	2,791	-7.7%
2011	3,024	-20.0%
2010	3,778	-1.0%



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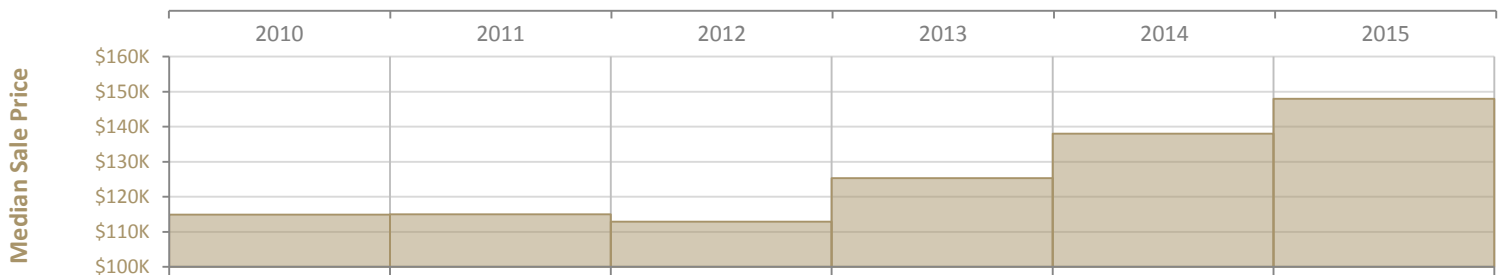


#### Median Sale Price

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.

Year	Median Sale Price	Percent Change Year-over-Year
2015	\$147,995	7.2%
2014	\$138,000	10.1%
2013	\$125,300	10.9%
2012	\$112,940	-1.8%
2011	\$115,000	0.0%
2010	\$114,950	-16.1%

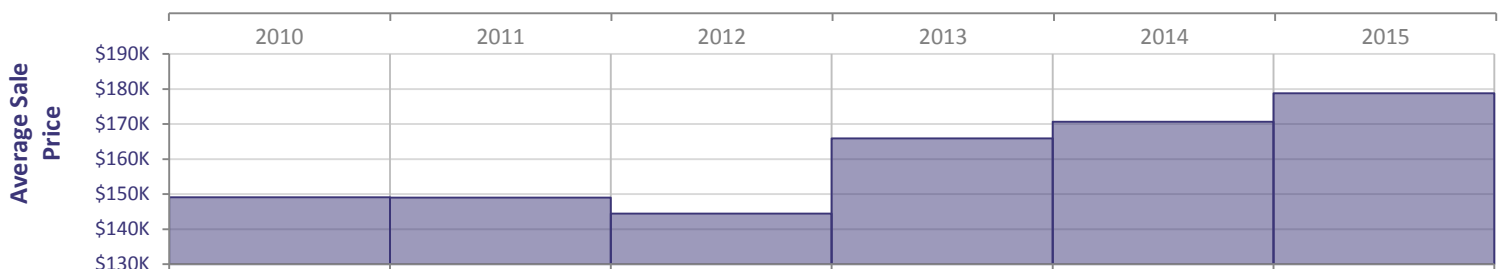


#### Average Sale Price

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.

Year	Average Sale Price	Percent Change Year-over-Year
2015	\$178,797	4.7%
2014	\$170,702	2.9%
2013	\$165,905	14.8%
2011	\$144,475	-3.0%
2010	\$149,000	-0.1%
2009	\$149,082	-14.9%



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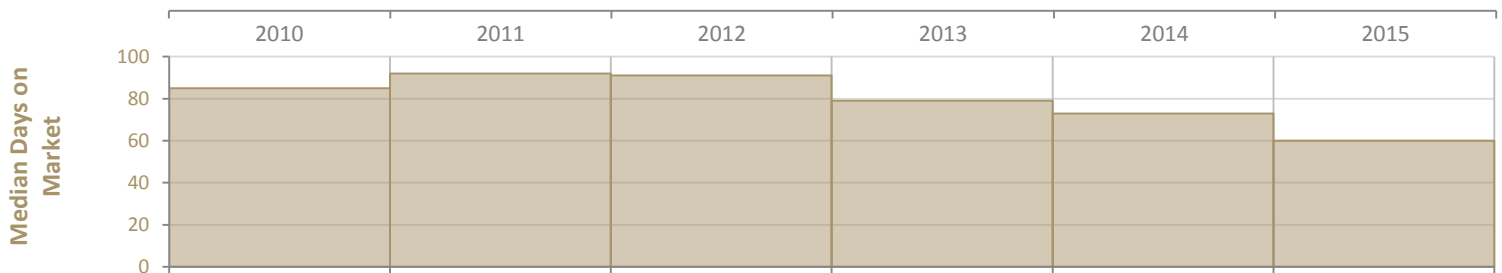


#### Median Days on Market

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.

Year	Median Days on Market	Percent Change Year-over-Year
2015	60	-17.8%
2014	73	-7.6%
2013	79	-13.2%
2012	91	-1.1%
2011	92	8.2%
2010	85	-2.3%

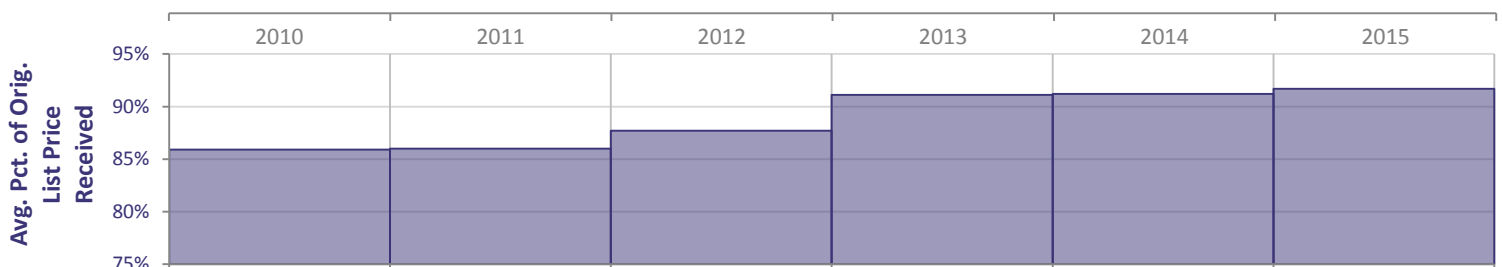


#### Average Percent of Original List Price Received

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.

Year	Avg. Pct. of Orig. List Price Received	Percent Change Year-over-Year
2015	91.7%	0.5%
2014	91.2%	0.1%
2013	91.1%	3.9%
2012	87.7%	2.0%
2011	86.0%	0.1%
2010	85.9%	0.7%



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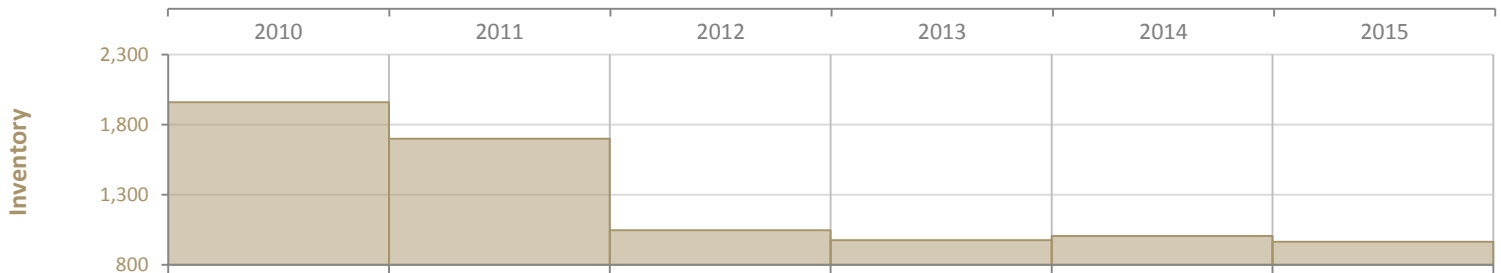


#### Inventory (Active Listings)

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.

Year	Inventory	Percent Change Year-over-Year
2015	965	-4.1%
2014	1,006	3.1%
2013	976	-6.9%
2012	1,048	-38.4%
2011	1,701	-13.3%
2010	1,961	-8.2%

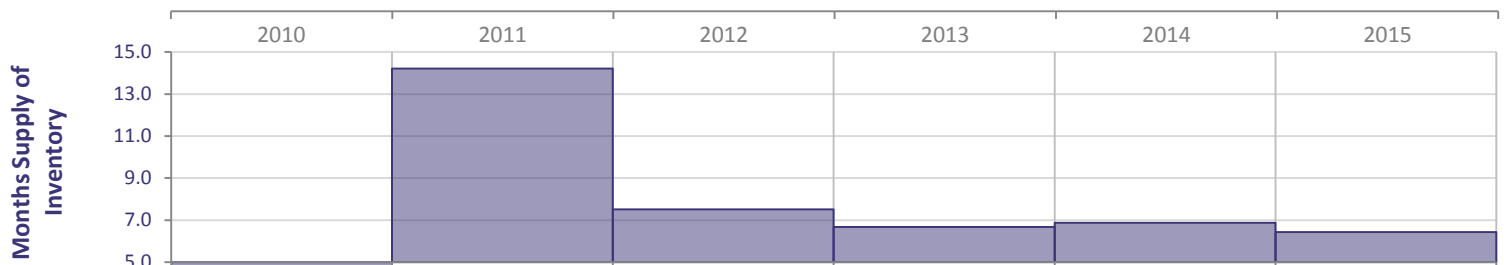


#### Months Supply of Inventory

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.

Year	Months Supply	Percent Change Year-over-Year
2015	6.4	-6.5%
2014	6.9	2.8%
2013	6.7	-11.1%
2012	7.5	-47.1%
2011	14.2	N/A
2010	(No Sales)	N/A



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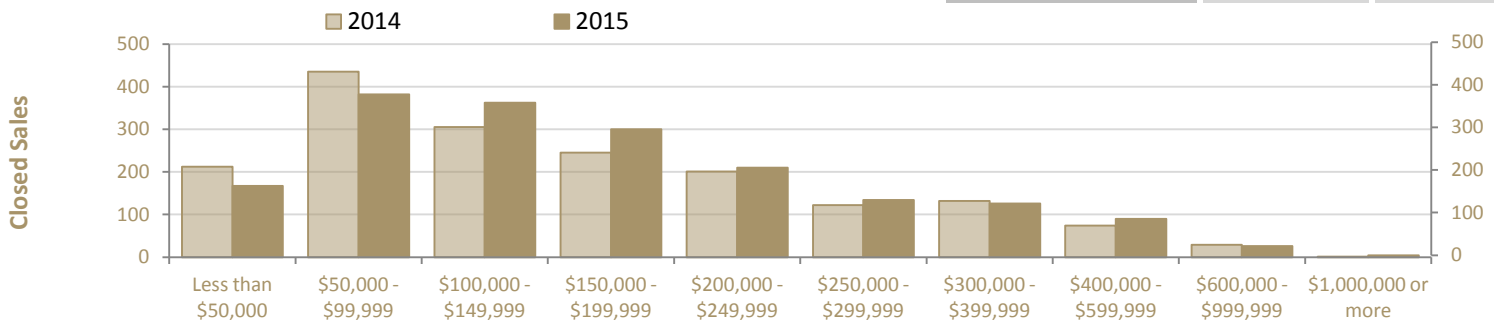


#### Closed Sales by Sale Price

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	167	-21.2%
\$50,000 - \$99,999	382	-12.2%
\$100,000 - \$149,999	362	18.7%
\$150,000 - \$199,999	300	22.4%
\$200,000 - \$249,999	210	4.5%
\$250,000 - \$299,999	134	9.8%
\$300,000 - \$399,999	126	-4.5%
\$400,000 - \$599,999	90	21.6%
\$600,000 - \$999,999	26	-10.3%
\$1,000,000 or more	4	300.0%

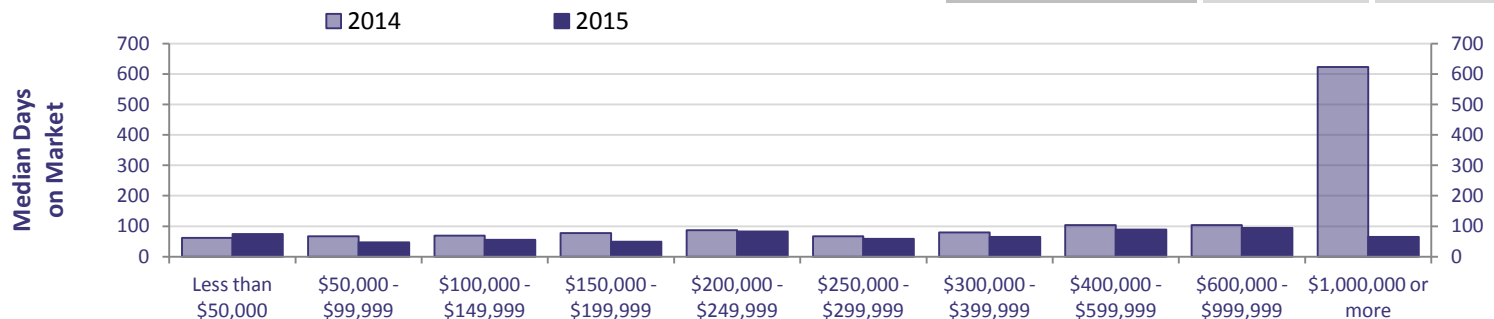


#### Median Days on Market by Sale Price

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	19.4%
\$50,000 - \$99,999	47	-29.9%
\$100,000 - \$149,999	55	-20.3%
\$150,000 - \$199,999	49	-36.4%
\$200,000 - \$249,999	83	-4.6%
\$250,000 - \$299,999	59	-11.9%
\$300,000 - \$399,999	65	-18.8%
\$400,000 - \$599,999	89	-14.4%
\$600,000 - \$999,999	94	-9.6%
\$1,000,000 or more	65	-89.6%





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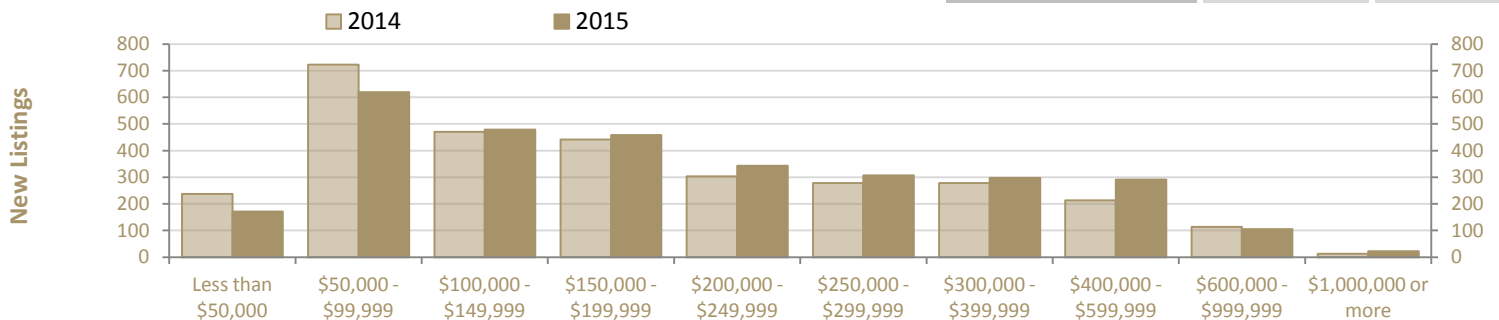


#### New Listings by Initial Listing Price

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	171	-28.2%
\$50,000 - \$99,999	619	-14.4%
\$100,000 - \$149,999	479	1.9%
\$150,000 - \$199,999	458	3.9%
\$200,000 - \$249,999	343	12.8%
\$250,000 - \$299,999	307	10.4%
\$300,000 - \$399,999	297	6.8%
\$400,000 - \$599,999	291	36.6%
\$600,000 - \$999,999	105	-7.9%
\$1,000,000 or more	22	69.2%

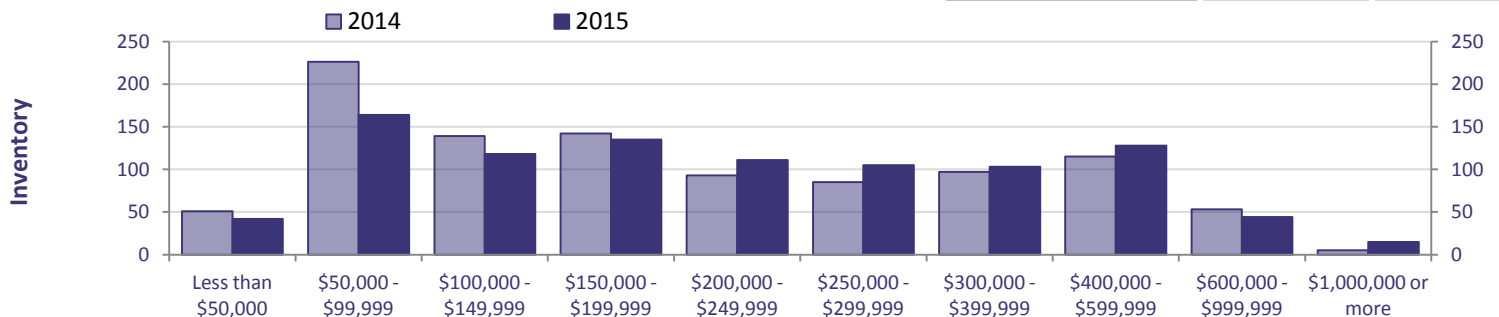


#### Inventory by Current Listing Price

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	42	-17.6%
\$50,000 - \$99,999	164	-27.4%
\$100,000 - \$149,999	118	-15.1%
\$150,000 - \$199,999	135	-4.9%
\$200,000 - \$249,999	111	19.4%
\$250,000 - \$299,999	105	23.5%
\$300,000 - \$399,999	103	6.2%
\$400,000 - \$599,999	128	11.3%
\$600,000 - \$999,999	44	-17.0%
\$1,000,000 or more	15	200.0%





# Monthly Distressed Market Detail - 2015

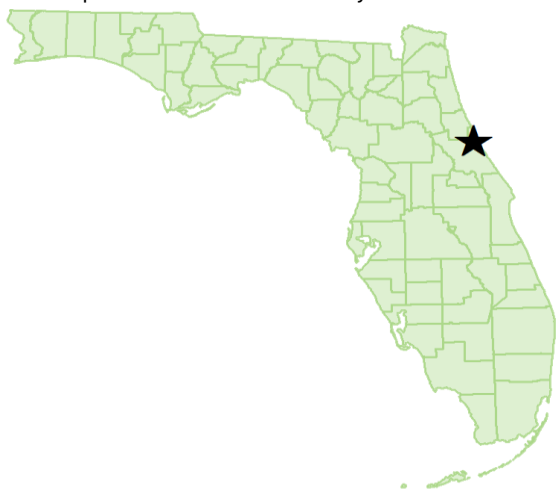
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		2015	2014	Percent Change Year-over-Year
Traditional	Closed Sales	1,545	1,438	7.4%
	Median Sale Price	\$156,500	\$152,825	2.4%
Foreclosure/REO	Closed Sales	241	252	-4.4%
	Median Sale Price	\$94,000	\$69,000	36.2%
Short Sale	Closed Sales	15	66	-77.3%
	Median Sale Price	\$76,250	\$75,000	1.7%

