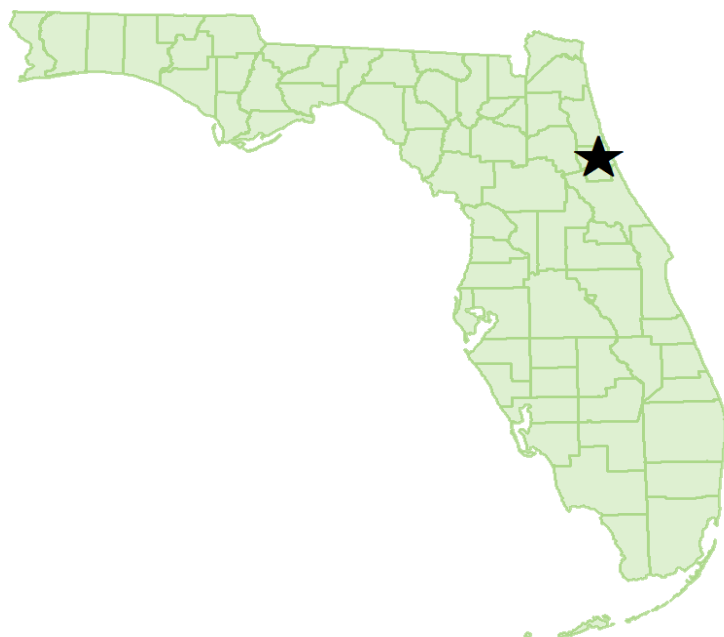


Quarterly Market Detail - Q3 2025

Manufactured Homes

Flagler County Association of REALTORS®

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



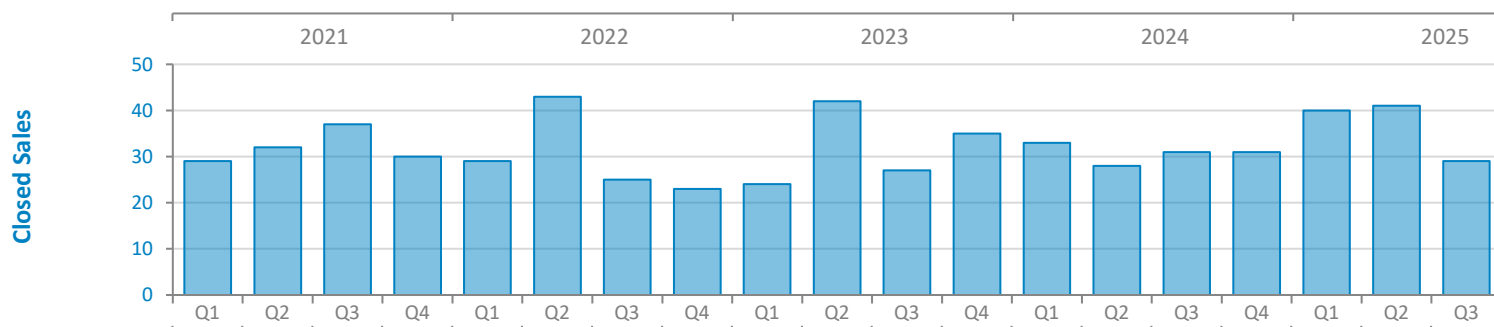
Summary Statistics	Q3 2025	Q3 2024	Percent Change Year-over-Year
Closed Sales	29	31	-6.5%
Paid in Cash	14	15	-6.7%
Median Sale Price	\$190,000	\$250,000	-24.0%
Average Sale Price	\$201,045	\$248,600	-19.1%
Dollar Volume	\$5.8 Million	\$7.7 Million	-24.3%
Median Percent of Original List Price Received	89.3%	92.9%	-3.9%
Median Time to Contract	66 Days	52 Days	26.9%
Median Time to Sale	106 Days	87 Days	21.8%
New Pending Sales	33	32	3.1%
New Listings	57	51	11.8%
Pending Inventory	14	12	16.7%
Inventory (Active Listings)	79	63	25.4%
Months Supply of Inventory	6.7	6.0	11.7%

Closed Sales

The number of sales transactions which closed during the quarter

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 comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Quarter	Closed Sales	Percent Change Year-over-Year
Year-to-Date	110	19.6%
Q3 2025	29	-6.5%
Q2 2025	41	46.4%
Q1 2025	40	21.2%
Q4 2024	31	-11.4%
Q3 2024	31	14.8%
Q2 2024	28	-33.3%
Q1 2024	33	37.5%
Q4 2023	35	52.2%
Q3 2023	27	8.0%
Q2 2023	42	-2.3%
Q1 2023	24	-17.2%
Q4 2022	23	-23.3%
Q3 2022	25	-32.4%



Quarterly Market Detail - Q3 2025

Manufactured Homes

Flagler County Association of REALTORS®

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

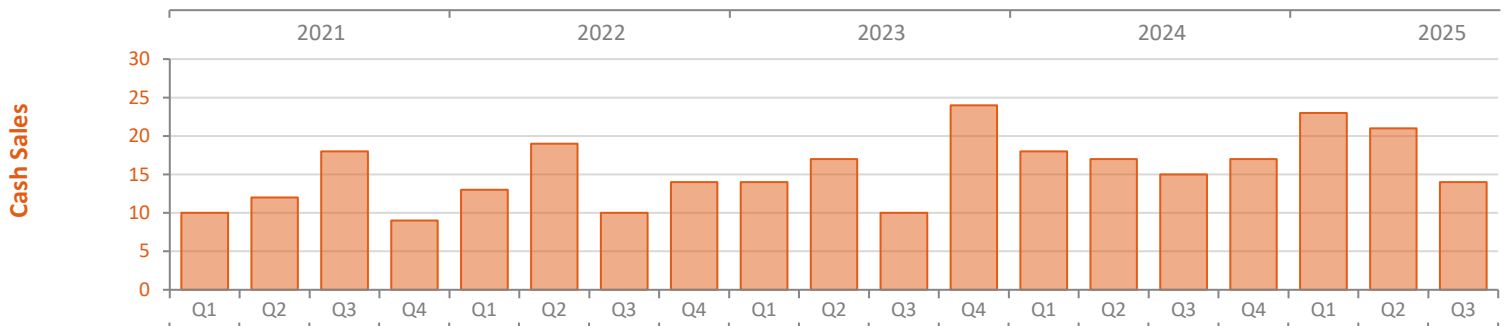


Cash Sales

The number of Closed Sales during the quarter 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
Year-to-Date	58	16.0%
Q3 2025	14	-6.7%
Q2 2025	21	23.5%
Q1 2025	23	27.8%
Q4 2024	17	-29.2%
Q3 2024	15	50.0%
Q2 2024	17	0.0%
Q1 2024	18	28.6%
Q4 2023	24	71.4%
Q3 2023	10	0.0%
Q2 2023	17	-10.5%
Q1 2023	14	7.7%
Q4 2022	14	55.6%
Q3 2022	10	-44.4%

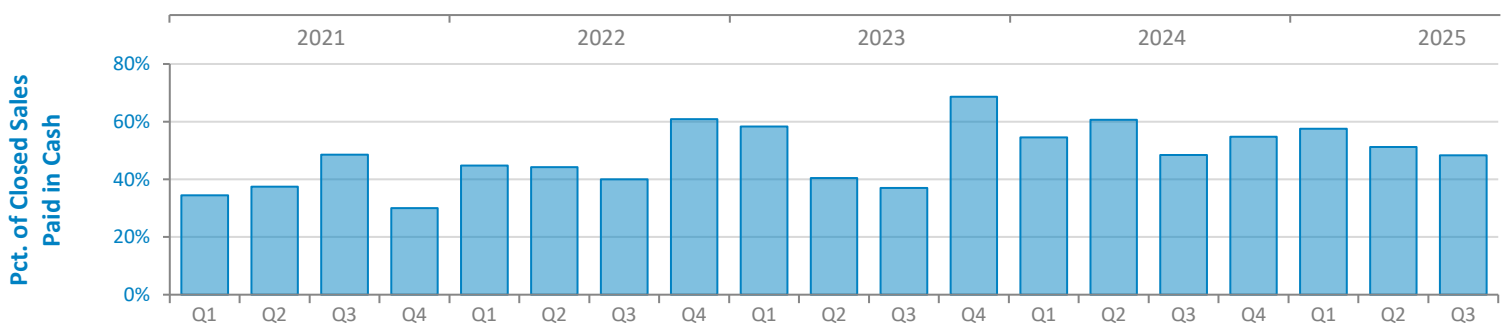


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the quarter 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 quarter 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
Year-to-Date	52.7%	-2.9%
Q3 2025	48.3%	-0.2%
Q2 2025	51.2%	-15.7%
Q1 2025	57.5%	5.5%
Q4 2024	54.8%	-20.1%
Q3 2024	48.4%	30.8%
Q2 2024	60.7%	49.9%
Q1 2024	54.5%	-6.5%
Q4 2023	68.6%	12.6%
Q3 2023	37.0%	-7.5%
Q2 2023	40.5%	-8.4%
Q1 2023	58.3%	30.1%
Q4 2022	60.9%	103.0%
Q3 2022	40.0%	-17.7%



Quarterly Market Detail - Q3 2025

Manufactured Homes

Flagler County Association of REALTORS®

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

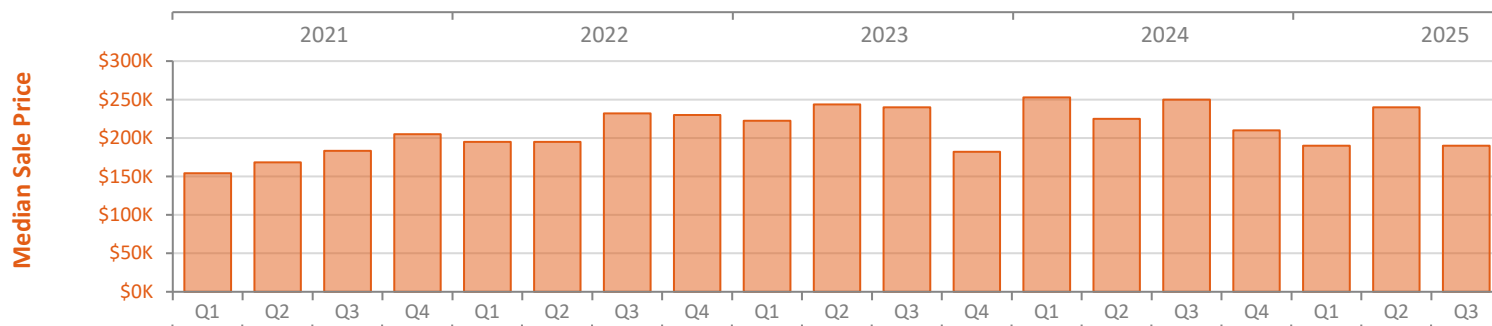


Median Sale Price

The median sale price reported for the quarter (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. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each quarter, and the mix of the types of homes that sell can change over time.

Quarter	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$207,000	-15.1%
Q3 2025	\$190,000	-24.0%
Q2 2025	\$240,000	6.7%
Q1 2025	\$190,000	-24.9%
Q4 2024	\$210,000	15.4%
Q3 2024	\$250,000	4.2%
Q2 2024	\$225,000	-7.6%
Q1 2024	\$253,000	13.7%
Q4 2023	\$182,000	-20.9%
Q3 2023	\$240,000	3.4%
Q2 2023	\$243,500	24.9%
Q1 2023	\$222,500	14.1%
Q4 2022	\$230,000	12.2%
Q3 2022	\$232,000	26.4%

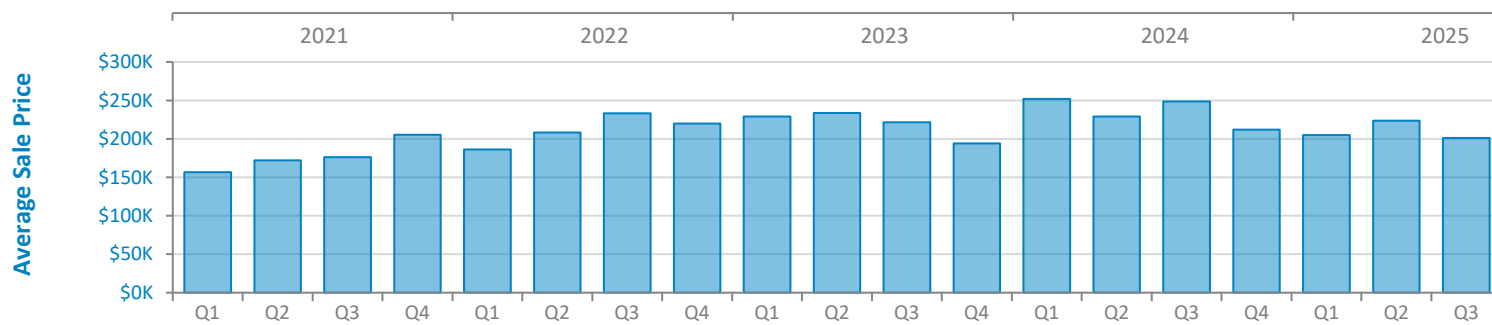


Average Sale Price

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

Economists' note : Usually, 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
Year-to-Date	\$210,992	-13.5%
Q3 2025	\$201,045	-19.1%
Q2 2025	\$223,749	-2.3%
Q1 2025	\$205,127	-18.6%
Q4 2024	\$211,821	9.2%
Q3 2024	\$248,600	12.1%
Q2 2024	\$229,039	-1.9%
Q1 2024	\$251,846	10.0%
Q4 2023	\$193,940	-11.8%
Q3 2023	\$221,793	-4.9%
Q2 2023	\$233,578	12.1%
Q1 2023	\$228,904	22.9%
Q4 2022	\$219,770	7.1%
Q3 2022	\$233,256	32.3%



Quarterly Market Detail - Q3 2025

Manufactured Homes

Flagler County Association of REALTORS®

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

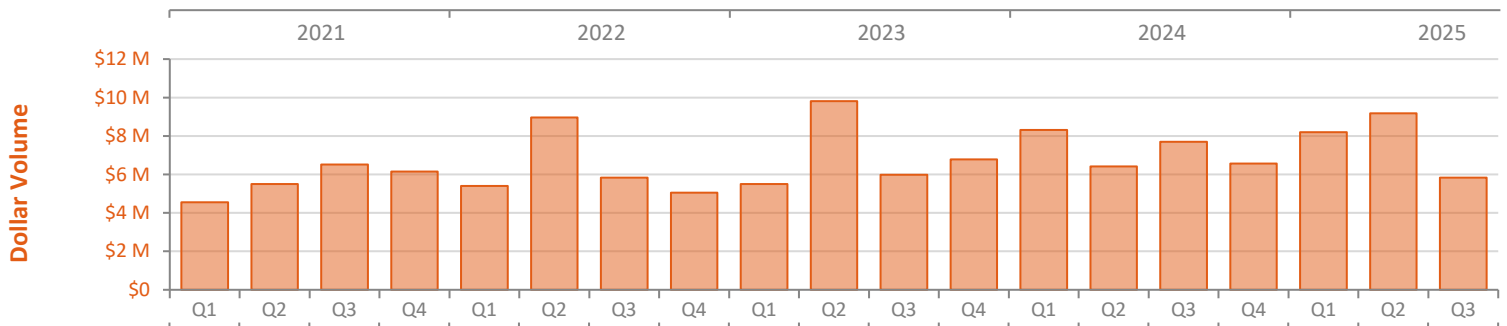


Dollar Volume

The sum of the sale prices for all sales which closed during the quarter

Economists' note: Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Quarter	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$23.2 Million	3.5%
Q3 2025	\$5.8 Million	-24.3%
Q2 2025	\$9.2 Million	43.0%
Q1 2025	\$8.2 Million	-1.3%
Q4 2024	\$6.6 Million	-3.3%
Q3 2024	\$7.7 Million	28.7%
Q2 2024	\$6.4 Million	-34.6%
Q1 2024	\$8.3 Million	51.3%
Q4 2023	\$6.8 Million	34.3%
Q3 2023	\$6.0 Million	2.7%
Q2 2023	\$9.8 Million	9.5%
Q1 2023	\$5.5 Million	1.7%
Q4 2022	\$5.1 Million	-17.9%
Q3 2022	\$5.8 Million	-10.6%

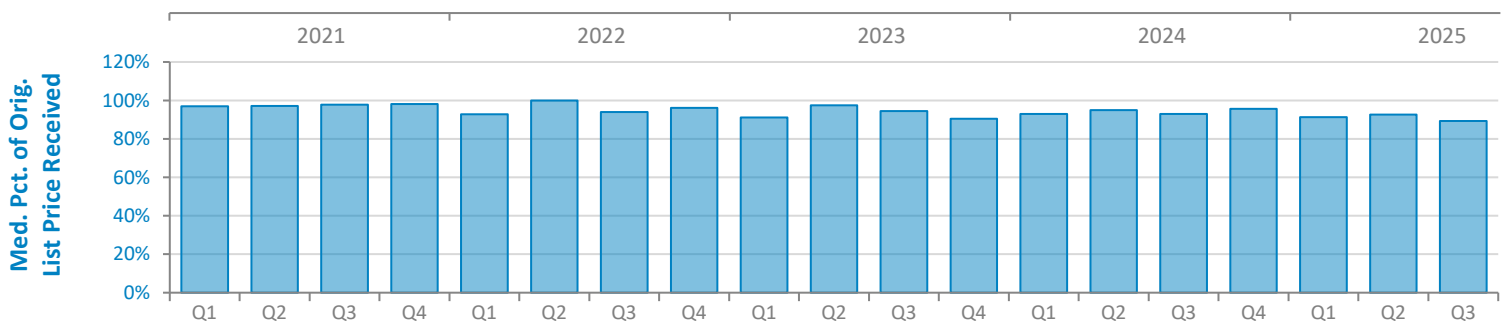


Median Percent of Original List Price Received

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

Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically 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 has shifted from down to up, so it is what we would call a *lagging* indicator.

Quarter	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	91.7%	-2.2%
Q3 2025	89.3%	-3.9%
Q2 2025	92.6%	-2.4%
Q1 2025	91.3%	-1.7%
Q4 2024	95.7%	5.7%
Q3 2024	92.9%	-1.7%
Q2 2024	94.9%	-2.6%
Q1 2024	92.9%	1.9%
Q4 2023	90.5%	-5.9%
Q3 2023	94.5%	0.5%
Q2 2023	97.4%	-2.6%
Q1 2023	91.2%	-1.7%
Q4 2022	96.2%	-1.9%
Q3 2022	94.0%	-3.9%



Quarterly Market Detail - Q3 2025

Manufactured Homes

Flagler County Association of REALTORS®

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

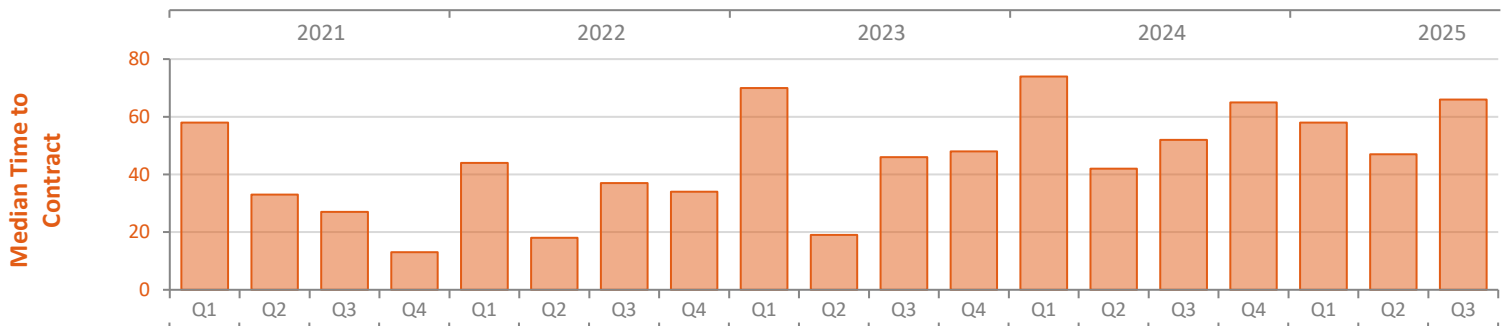


Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the quarter

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the quarter. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Quarter	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	64 Days	12.3%
Q3 2025	66 Days	26.9%
Q2 2025	47 Days	11.9%
Q1 2025	58 Days	-21.6%
Q4 2024	65 Days	35.4%
Q3 2024	52 Days	13.0%
Q2 2024	42 Days	121.1%
Q1 2024	74 Days	5.7%
Q4 2023	48 Days	41.2%
Q3 2023	46 Days	24.3%
Q2 2023	19 Days	5.6%
Q1 2023	70 Days	59.1%
Q4 2022	34 Days	161.5%
Q3 2022	37 Days	37.0%

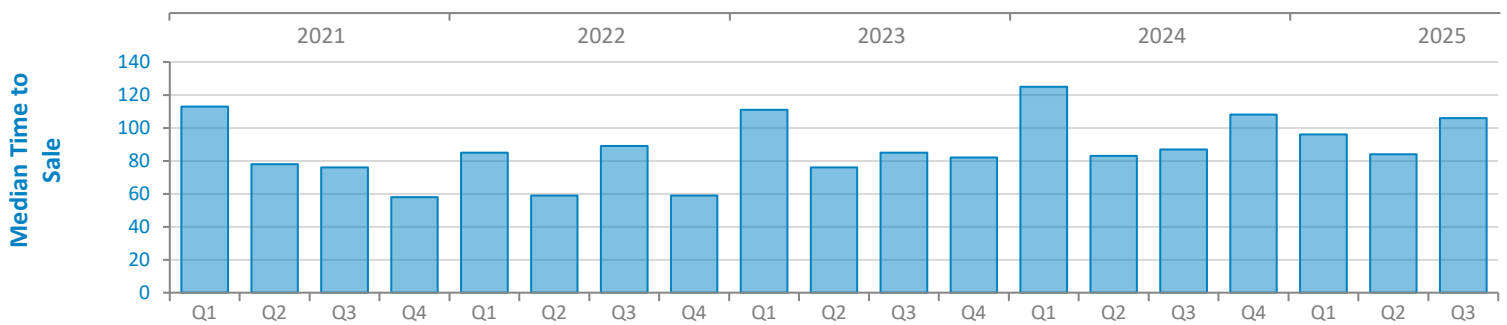


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the quarter

Economists' note: Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median* Time to Sale 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. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Quarter	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	92 Days	-6.1%
Q3 2025	106 Days	21.8%
Q2 2025	84 Days	1.2%
Q1 2025	96 Days	-23.2%
Q4 2024	108 Days	31.7%
Q3 2024	87 Days	2.4%
Q2 2024	83 Days	9.2%
Q1 2024	125 Days	12.6%
Q4 2023	82 Days	39.0%
Q3 2023	85 Days	-4.5%
Q2 2023	76 Days	28.8%
Q1 2023	111 Days	30.6%
Q4 2022	59 Days	1.7%
Q3 2022	89 Days	17.1%



Quarterly Market Detail - Q3 2025

Manufactured Homes

Flagler County Association of REALTORS®

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

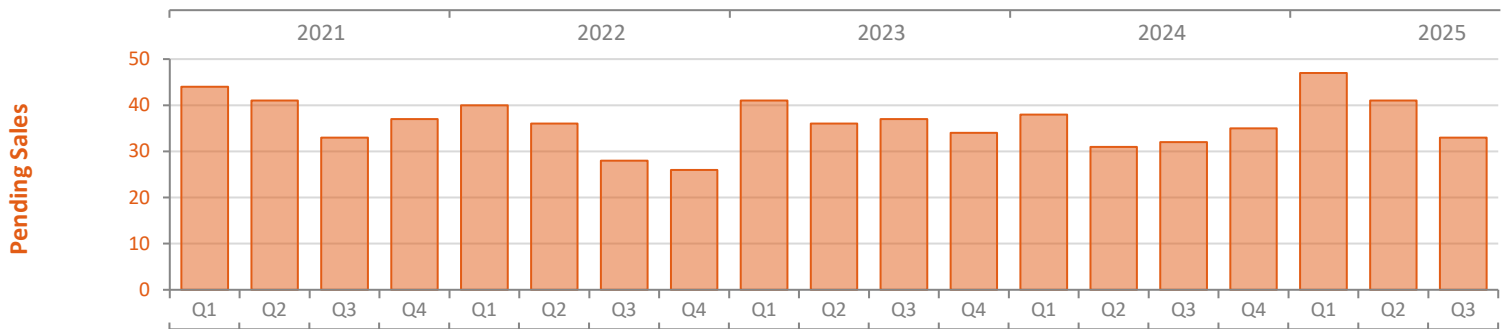


New Pending Sales

The number of listed properties that went under contract during the quarter

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
Year-to-Date	121	19.8%
Q3 2025	33	3.1%
Q2 2025	41	32.3%
Q1 2025	47	23.7%
Q4 2024	35	2.9%
Q3 2024	32	-13.5%
Q2 2024	31	-13.9%
Q1 2024	38	-7.3%
Q4 2023	34	30.8%
Q3 2023	37	32.1%
Q2 2023	36	0.0%
Q1 2023	41	2.5%
Q4 2022	26	-29.7%
Q3 2022	28	-15.2%

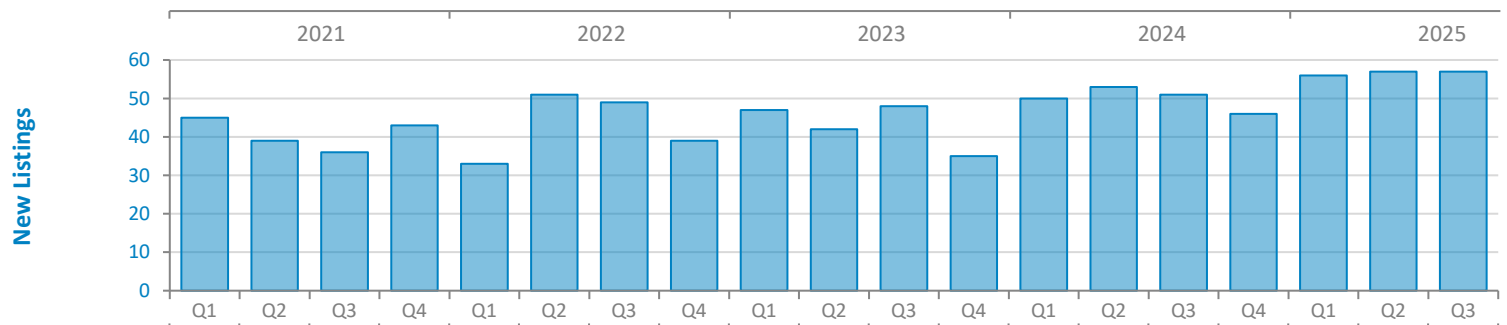


New Listings

The number of properties put onto the market during the quarter

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Quarter	New Listings	Percent Change Year-over-Year
Year-to-Date	170	10.4%
Q3 2025	57	11.8%
Q2 2025	57	7.5%
Q1 2025	56	12.0%
Q4 2024	46	31.4%
Q3 2024	51	6.3%
Q2 2024	53	26.2%
Q1 2024	50	6.4%
Q4 2023	35	-10.3%
Q3 2023	48	-2.0%
Q2 2023	42	-17.6%
Q1 2023	47	42.4%
Q4 2022	39	-9.3%
Q3 2022	49	36.1%



Quarterly Market Detail - Q3 2025

Manufactured Homes

Flagler County Association of REALTORS®

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

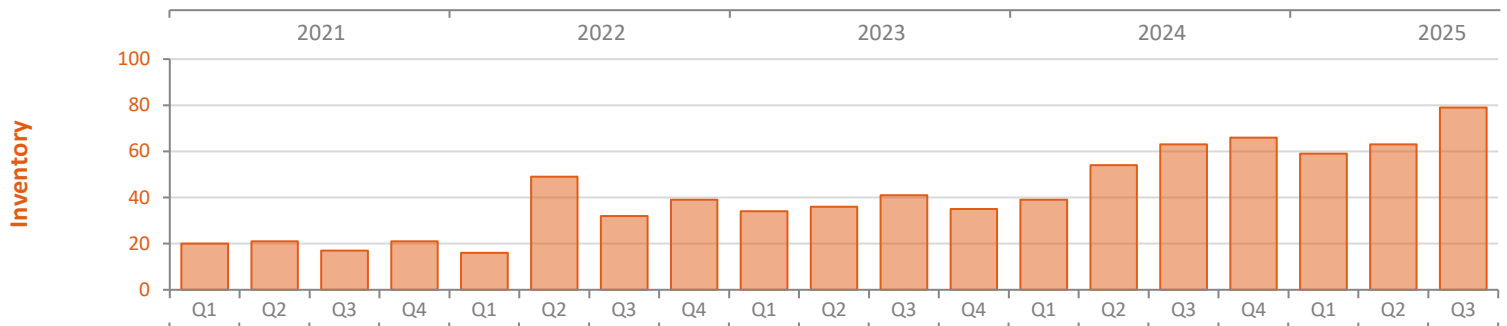


Inventory (Active Listings)

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

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the quarter, and hold this number to compare with the same quarter the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Quarter	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	66	38.0%
Q3 2025	79	25.4%
Q2 2025	63	16.7%
Q1 2025	59	51.3%
Q4 2024	66	88.6%
Q3 2024	63	53.7%
Q2 2024	54	50.0%
Q1 2024	39	14.7%
Q4 2023	35	-10.3%
Q3 2023	41	28.1%
Q2 2023	36	-26.5%
Q1 2023	34	112.5%
Q4 2022	39	85.7%
Q3 2022	32	88.2%

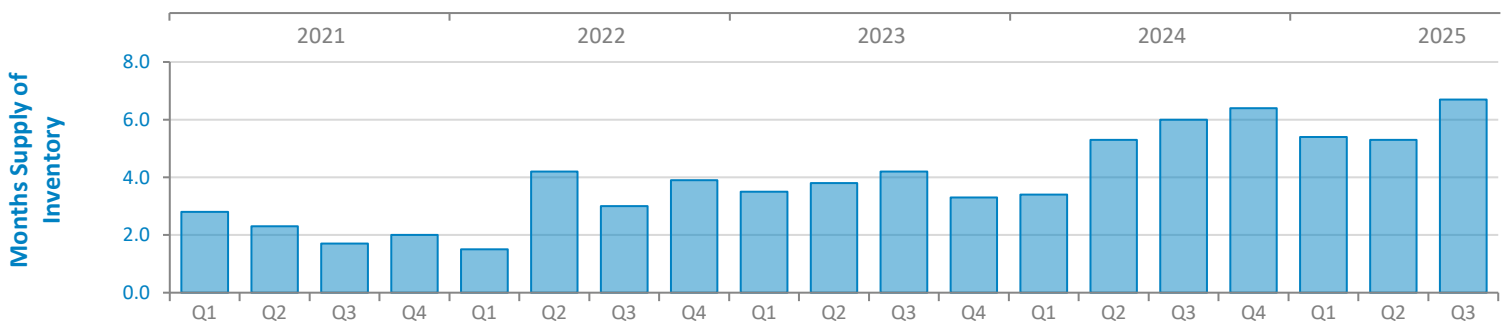


Months Supply of Inventory

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

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Quarter	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	5.9	31.1%
Q3 2025	6.7	11.7%
Q2 2025	5.3	0.0%
Q1 2025	5.4	58.8%
Q4 2024	6.4	93.9%
Q3 2024	6.0	42.9%
Q2 2024	5.3	39.5%
Q1 2024	3.4	-2.9%
Q4 2023	3.3	-15.4%
Q3 2023	4.2	40.0%
Q2 2023	3.8	-9.5%
Q1 2023	3.5	133.3%
Q4 2022	3.9	95.0%
Q3 2022	3.0	76.5%



Quarterly Market Detail - Q3 2025

Manufactured Homes

Flagler County Association of REALTORS®

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

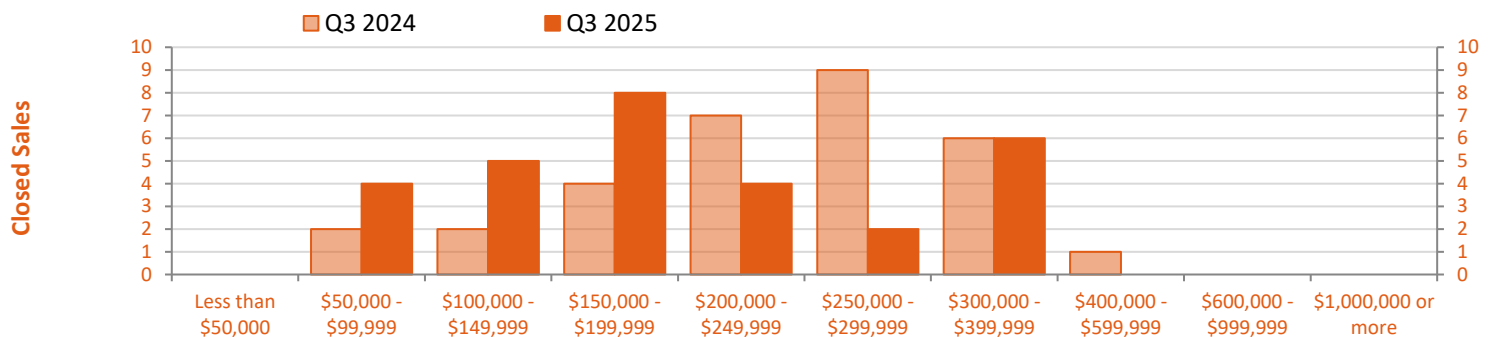


Closed Sales by Sale Price

The number of sales transactions which closed during the quarter

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 comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a quarter's sales to the amount of sales in the same quarter in the previous year), rather than changes from one quarter to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	4	100.0%
\$100,000 - \$149,999	5	150.0%
\$150,000 - \$199,999	8	100.0%
\$200,000 - \$249,999	4	-42.9%
\$250,000 - \$299,999	2	-77.8%
\$300,000 - \$399,999	6	0.0%
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

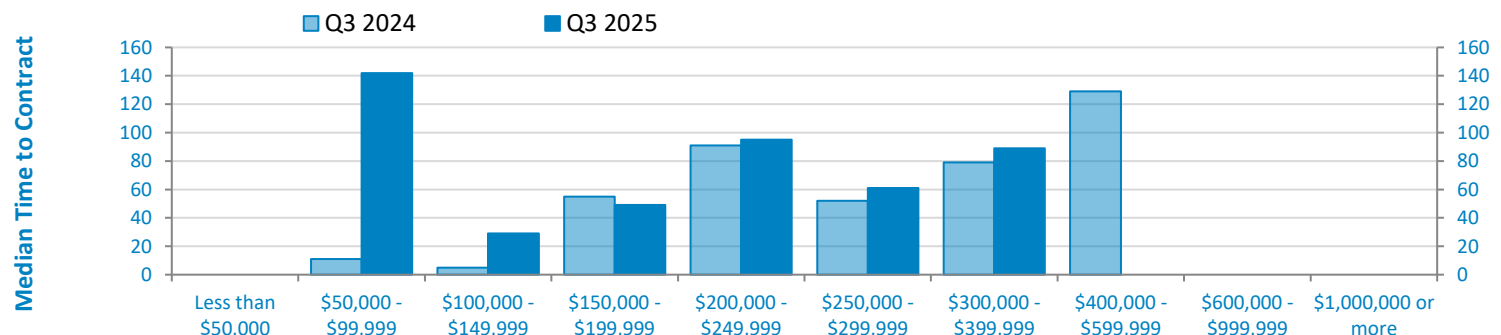


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the quarter

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the quarter. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	142 Days	1190.9%
\$100,000 - \$149,999	29 Days	480.0%
\$150,000 - \$199,999	49 Days	-10.9%
\$200,000 - \$249,999	95 Days	4.4%
\$250,000 - \$299,999	61 Days	17.3%
\$300,000 - \$399,999	89 Days	12.7%
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



Quarterly Market Detail - Q3 2025

Manufactured Homes

Flagler County Association of REALTORS®

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

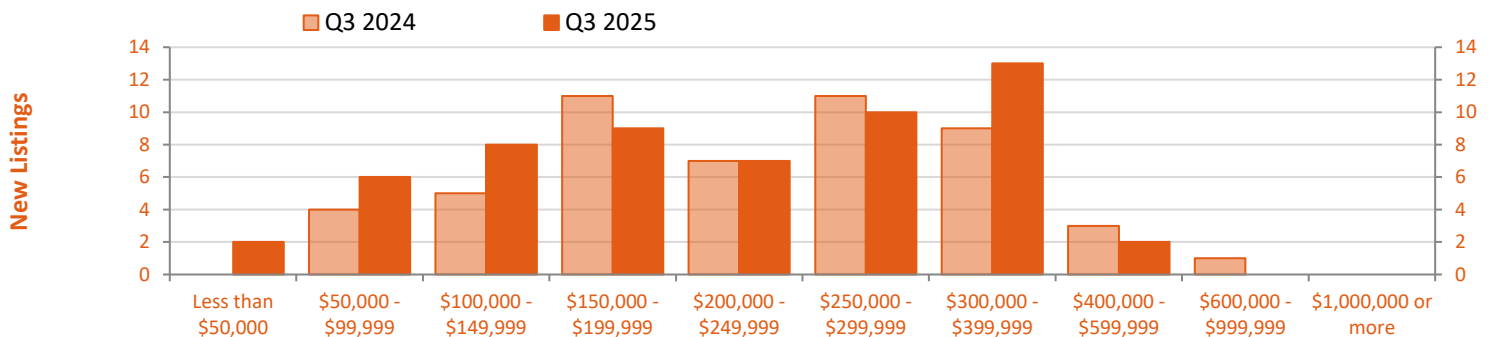


New Listings by Initial Listing Price

The number of properties put onto the market during the quarter

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	2	N/A
\$50,000 - \$99,999	6	50.0%
\$100,000 - \$149,999	8	60.0%
\$150,000 - \$199,999	9	-18.2%
\$200,000 - \$249,999	7	0.0%
\$250,000 - \$299,999	10	-9.1%
\$300,000 - \$399,999	13	44.4%
\$400,000 - \$599,999	2	-33.3%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A

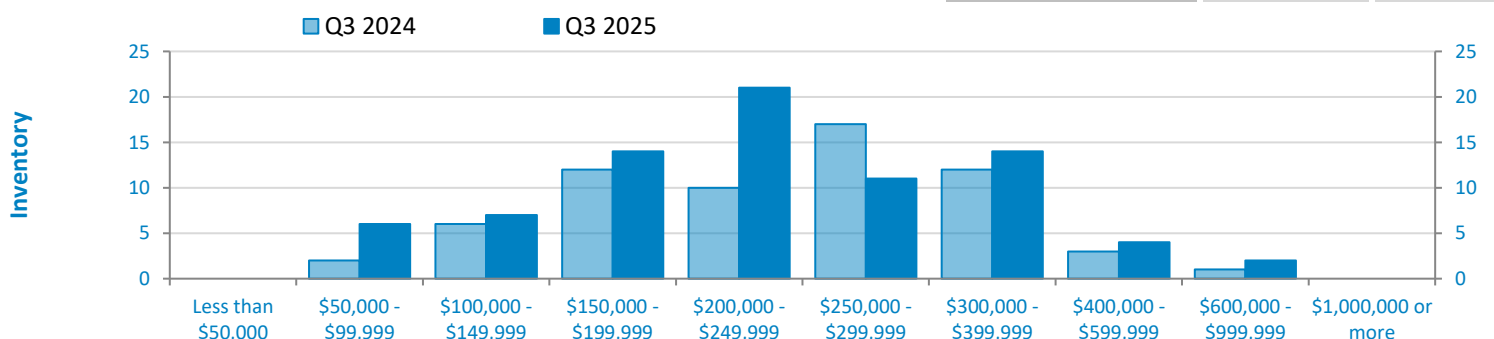


Inventory by Current Listing Price

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

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the quarter, and hold this number to compare with the same quarter the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	6	200.0%
\$100,000 - \$149,999	7	16.7%
\$150,000 - \$199,999	14	16.7%
\$200,000 - \$249,999	21	110.0%
\$250,000 - \$299,999	11	-35.3%
\$300,000 - \$399,999	14	16.7%
\$400,000 - \$599,999	4	33.3%
\$600,000 - \$999,999	2	100.0%
\$1,000,000 or more	0	N/A

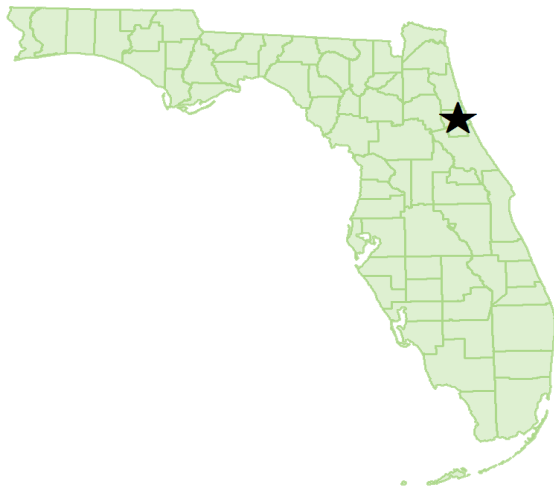


Quarterly Distressed Market - Q3 2025

Manufactured Homes

Flagler County Association of REALTORS®

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



		Q3 2025	Q3 2024	Percent Change Year-over-Year
Traditional	Closed Sales	29	31	-6.5%
	Median Sale Price	\$190,000	\$250,000	-24.0%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

