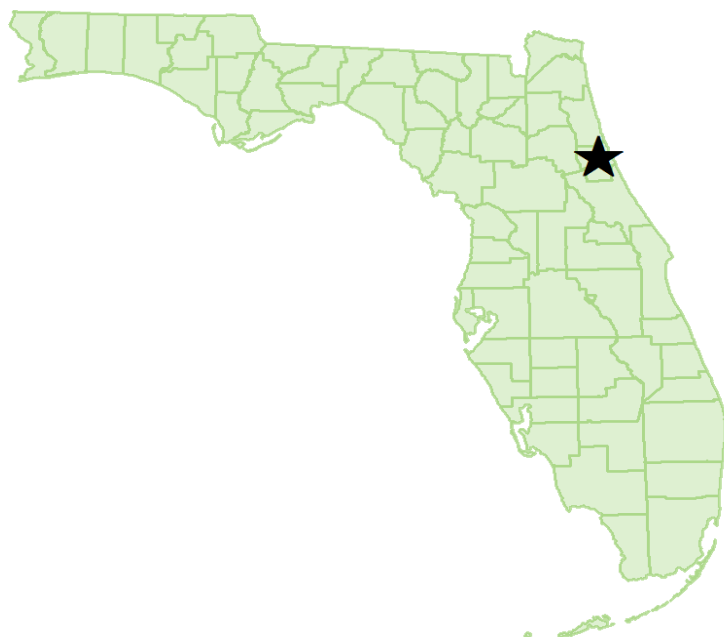


Monthly Market Detail - September 2025

Single-Family Homes

Flagler County Association of REALTORS®

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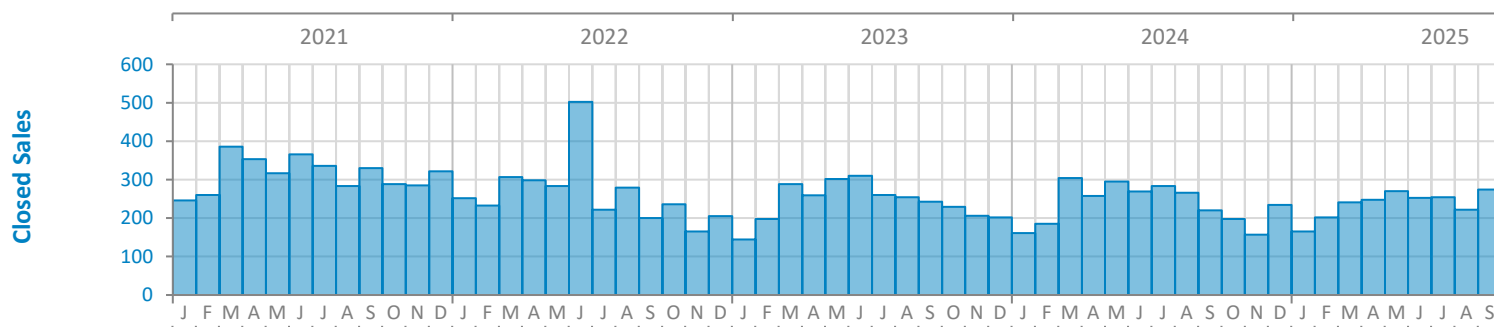
Summary Statistics	September 2025	September 2024	Percent Change Year-over-Year
Closed Sales	274	220	24.5%
Paid in Cash	92	82	12.2%
Median Sale Price	\$385,000	\$369,950	4.1%
Average Sale Price	\$486,963	\$484,368	0.5%
Dollar Volume	\$133.4 Million	\$106.6 Million	25.2%
Median Percent of Original List Price Received	93.5%	95.0%	-1.6%
Median Time to Contract	84 Days	54 Days	55.6%
Median Time to Sale	118 Days	98 Days	20.4%
New Pending Sales	250	216	15.7%
New Listings	345	330	4.5%
Pending Inventory	299	295	1.4%
Inventory (Active Listings)	1,304	1,255	3.9%
Months Supply of Inventory	5.8	5.2	11.5%

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 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 month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	2,129	-5.0%
September 2025	274	24.5%
August 2025	222	-16.5%
July 2025	254	-10.2%
June 2025	253	-5.9%
May 2025	270	-8.5%
April 2025	248	-3.9%
March 2025	241	-20.7%
February 2025	202	9.2%
January 2025	165	2.5%
December 2024	234	15.8%
November 2024	157	-23.8%
October 2024	198	-13.5%
September 2024	220	-9.5%



Monthly Market Detail - September 2025

Single-Family Homes

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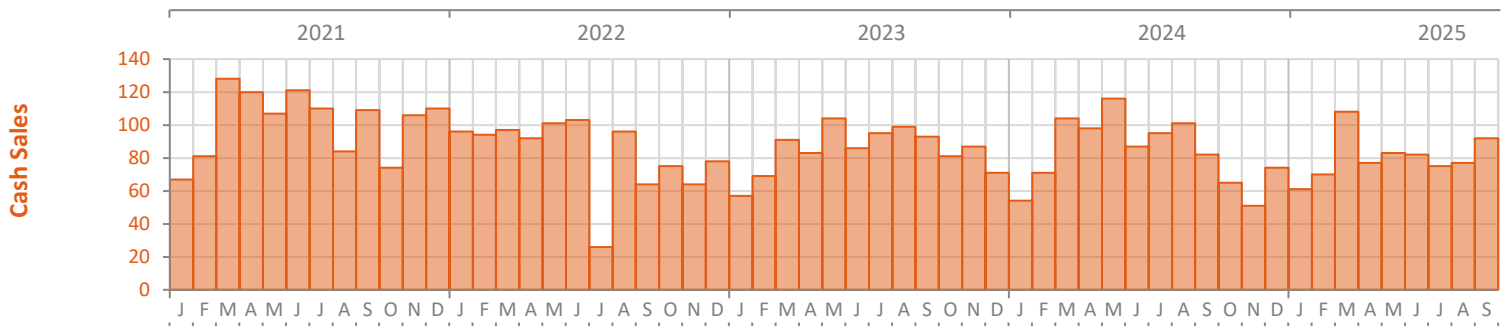


Cash Sales

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.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	725	-10.3%
September 2025	92	12.2%
August 2025	77	-23.8%
July 2025	75	-21.1%
June 2025	82	-5.7%
May 2025	83	-28.4%
April 2025	77	-21.4%
March 2025	108	3.8%
February 2025	70	-1.4%
January 2025	61	13.0%
December 2024	74	4.2%
November 2024	51	-41.4%
October 2024	65	-19.8%
September 2024	82	-11.8%

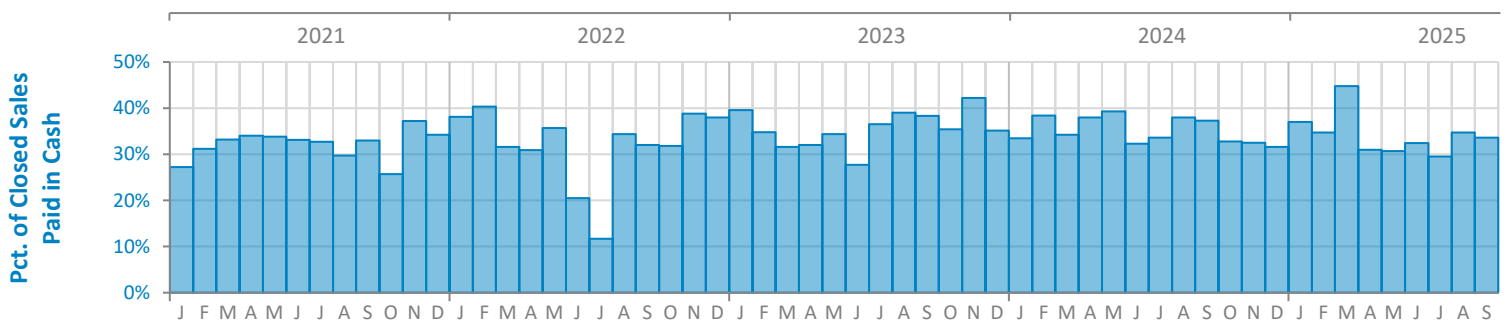


Cash Sales as a Percentage of Closed Sales

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.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	34.1%	-5.5%
September 2025	33.6%	-9.9%
August 2025	34.7%	-8.7%
July 2025	29.5%	-12.2%
June 2025	32.4%	0.3%
May 2025	30.7%	-21.9%
April 2025	31.0%	-18.4%
March 2025	44.8%	31.0%
February 2025	34.7%	-9.6%
January 2025	37.0%	10.4%
December 2024	31.6%	-10.0%
November 2024	32.5%	-23.0%
October 2024	32.8%	-7.3%
September 2024	37.3%	-2.6%



Monthly Market Detail - September 2025

Single-Family Homes

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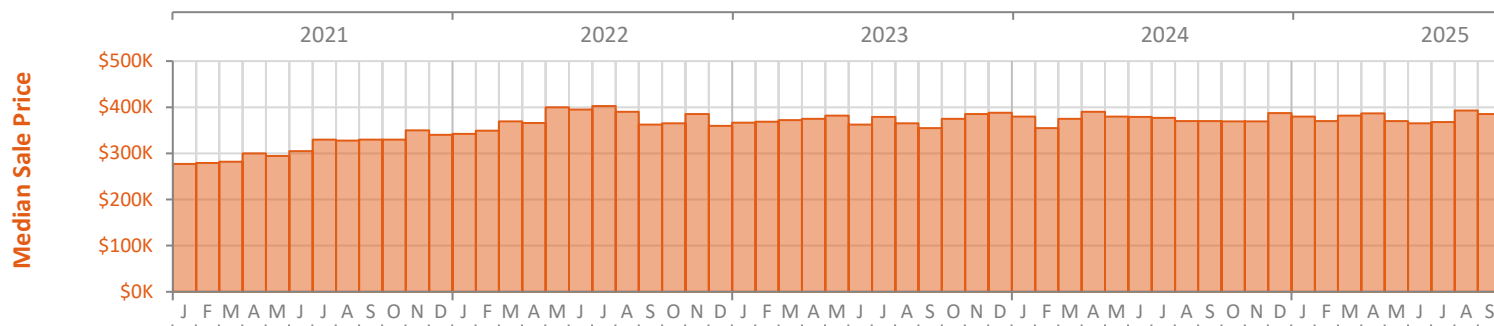


Median Sale Price

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. 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 month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$375,000	0.0%
September 2025	\$385,000	4.1%
August 2025	\$393,000	6.2%
July 2025	\$367,950	-2.4%
June 2025	\$365,000	-3.7%
May 2025	\$369,900	-2.7%
April 2025	\$387,000	-0.8%
March 2025	\$382,000	1.9%
February 2025	\$370,000	4.2%
January 2025	\$380,000	0.0%
December 2024	\$387,495	-0.1%
November 2024	\$369,000	-4.2%
October 2024	\$369,559	-1.5%
September 2024	\$369,950	4.2%

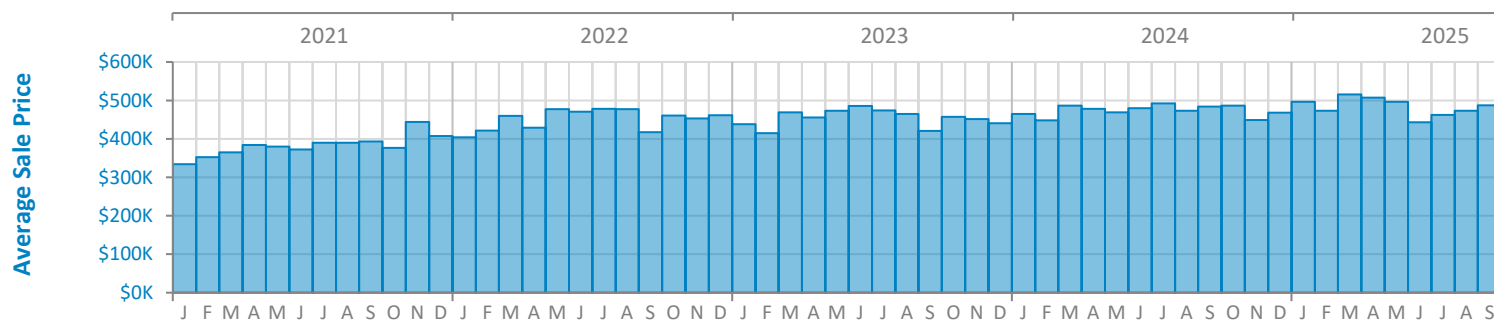


Average Sale Price

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

Economists' note: 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.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$483,584	1.4%
September 2025	\$486,963	0.5%
August 2025	\$473,132	0.0%
July 2025	\$462,146	-6.2%
June 2025	\$443,173	-7.6%
May 2025	\$496,189	5.8%
April 2025	\$507,546	6.1%
March 2025	\$515,829	6.0%
February 2025	\$473,006	5.5%
January 2025	\$496,215	6.7%
December 2024	\$468,580	6.3%
November 2024	\$448,709	-0.6%
October 2024	\$486,306	6.4%
September 2024	\$484,368	15.0%



Monthly Market Detail - September 2025

Single-Family Homes

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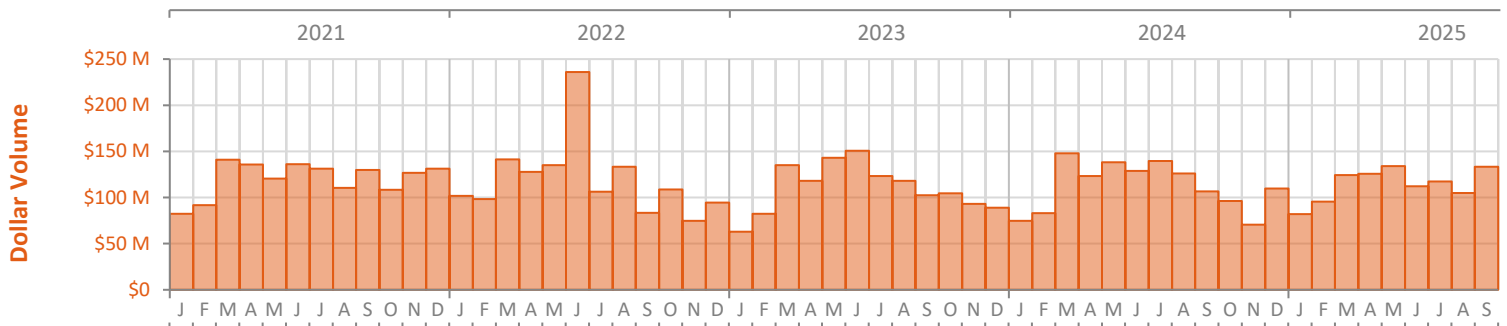


Dollar Volume

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

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.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$1.0 Billion	-3.6%
September 2025	\$133.4 Million	25.2%
August 2025	\$105.0 Million	-16.6%
July 2025	\$117.4 Million	-15.8%
June 2025	\$112.1 Million	-13.1%
May 2025	\$134.0 Million	-3.1%
April 2025	\$125.9 Million	2.0%
March 2025	\$124.3 Million	-16.0%
February 2025	\$95.5 Million	15.2%
January 2025	\$81.9 Million	9.4%
December 2024	\$109.6 Million	23.1%
November 2024	\$70.4 Million	-24.3%
October 2024	\$96.3 Million	-8.0%
September 2024	\$106.6 Million	4.1%

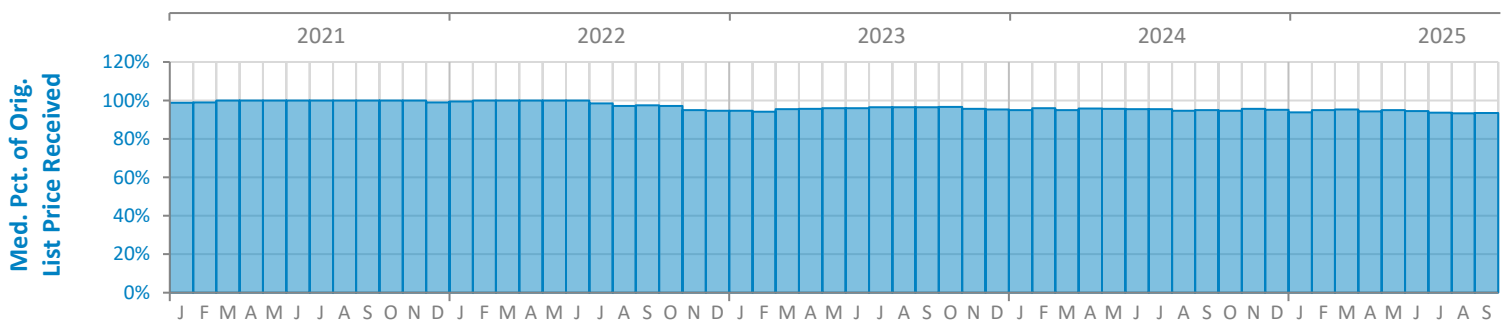


Median Percent of Original List Price Received

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

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.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	94.3%	-0.9%
September 2025	93.5%	-1.6%
August 2025	93.3%	-1.4%
July 2025	93.6%	-1.9%
June 2025	94.4%	-1.0%
May 2025	94.9%	-0.8%
April 2025	94.3%	-1.6%
March 2025	95.3%	0.3%
February 2025	94.9%	-1.0%
January 2025	93.8%	-1.3%
December 2024	95.2%	-0.1%
November 2024	95.6%	-0.1%
October 2024	94.7%	-2.0%
September 2024	95.0%	-1.5%



Monthly Market Detail - September 2025

Single-Family Homes

Flagler County Association of REALTORS®

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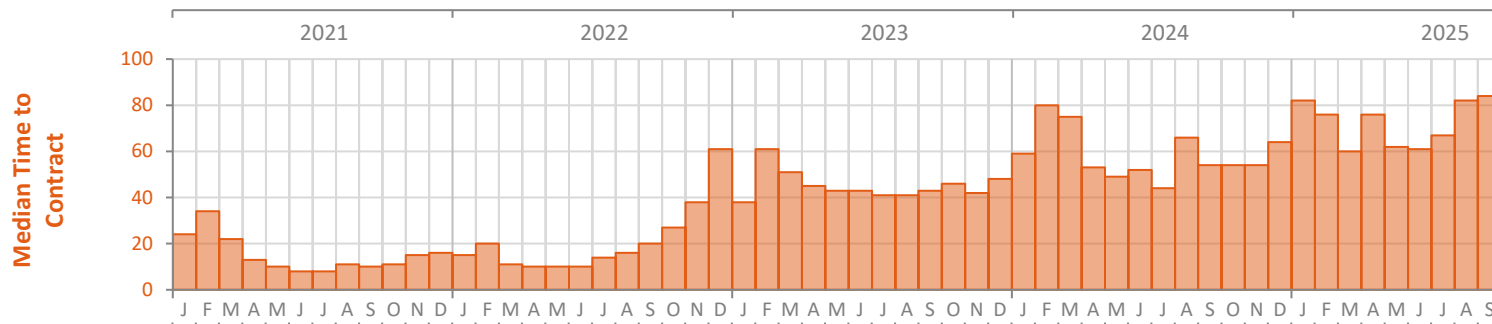


Median Time to Contract

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

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 month. 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.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	74 Days	27.6%
September 2025	84 Days	55.6%
August 2025	82 Days	24.2%
July 2025	67 Days	52.3%
June 2025	61 Days	17.3%
May 2025	62 Days	26.5%
April 2025	76 Days	43.4%
March 2025	60 Days	-20.0%
February 2025	76 Days	-5.0%
January 2025	82 Days	39.0%
December 2024	64 Days	33.3%
November 2024	54 Days	28.6%
October 2024	54 Days	17.4%
September 2024	54 Days	25.6%

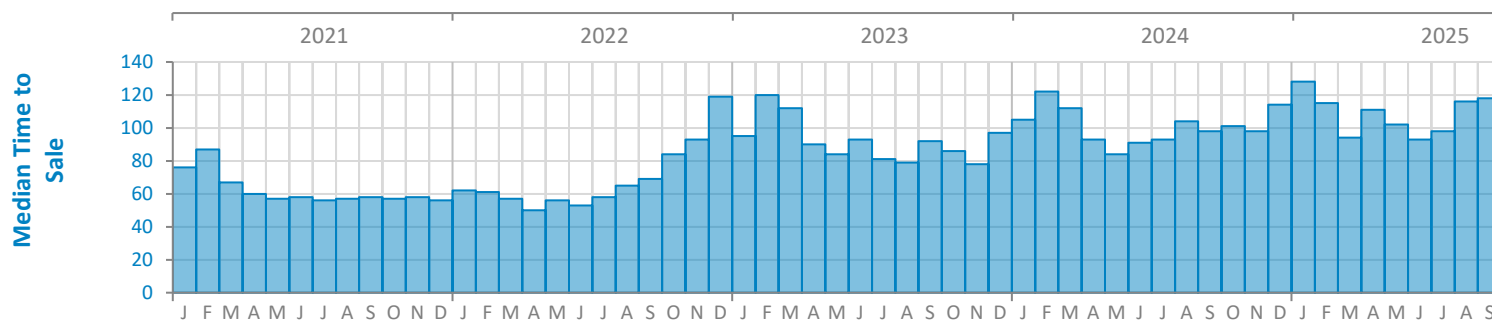


Median Time to Sale

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

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.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	111 Days	11.0%
September 2025	118 Days	20.4%
August 2025	116 Days	11.5%
July 2025	98 Days	5.4%
June 2025	93 Days	2.2%
May 2025	102 Days	21.4%
April 2025	111 Days	19.4%
March 2025	94 Days	-16.1%
February 2025	115 Days	-5.7%
January 2025	128 Days	21.9%
December 2024	114 Days	17.5%
November 2024	98 Days	25.6%
October 2024	101 Days	17.4%
September 2024	98 Days	6.5%



Monthly Market Detail - September 2025

Single-Family Homes

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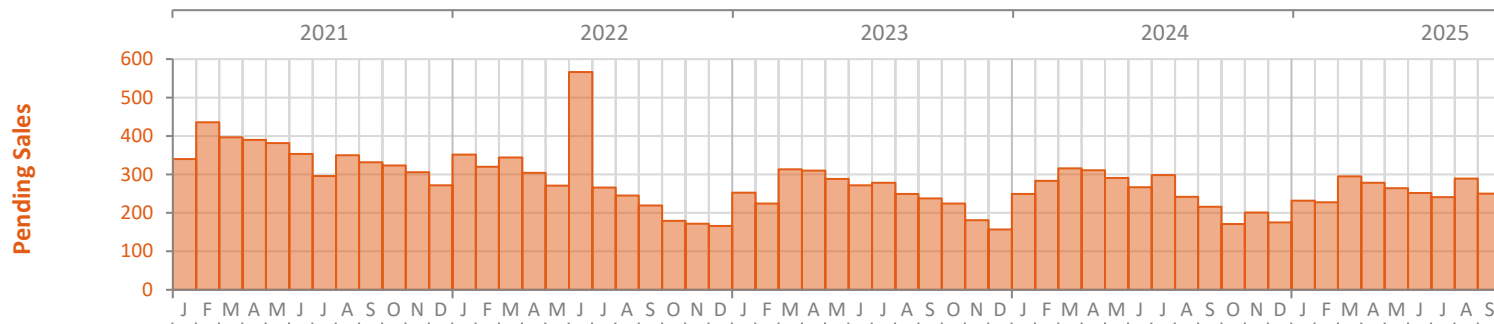


New Pending Sales

The number of listed properties that went under contract 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.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	2,329	-5.8%
September 2025	250	15.7%
August 2025	289	19.4%
July 2025	241	-19.1%
June 2025	252	-5.6%
May 2025	264	-9.3%
April 2025	278	-10.6%
March 2025	295	-6.6%
February 2025	228	-19.4%
January 2025	232	-6.8%
December 2024	175	11.5%
November 2024	201	11.0%
October 2024	171	-23.7%
September 2024	216	-9.2%

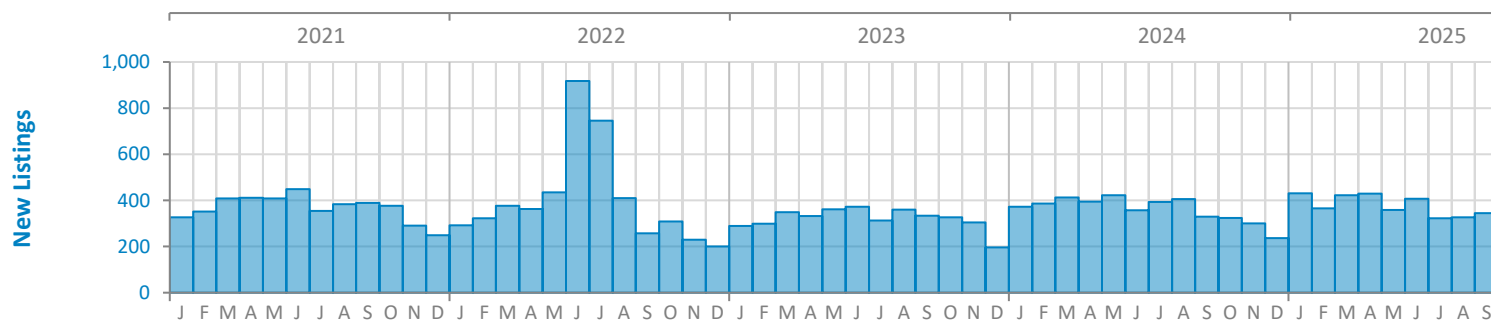


New Listings

The number of properties put onto the market during the month

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.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	3,410	-1.9%
September 2025	345	4.5%
August 2025	327	-19.5%
July 2025	323	-17.8%
June 2025	407	14.0%
May 2025	358	-15.4%
April 2025	430	8.9%
March 2025	423	2.7%
February 2025	366	-5.2%
January 2025	431	15.5%
December 2024	236	20.4%
November 2024	301	-1.0%
October 2024	324	-0.9%
September 2024	330	-0.9%



Monthly Market Detail - September 2025

Single-Family Homes

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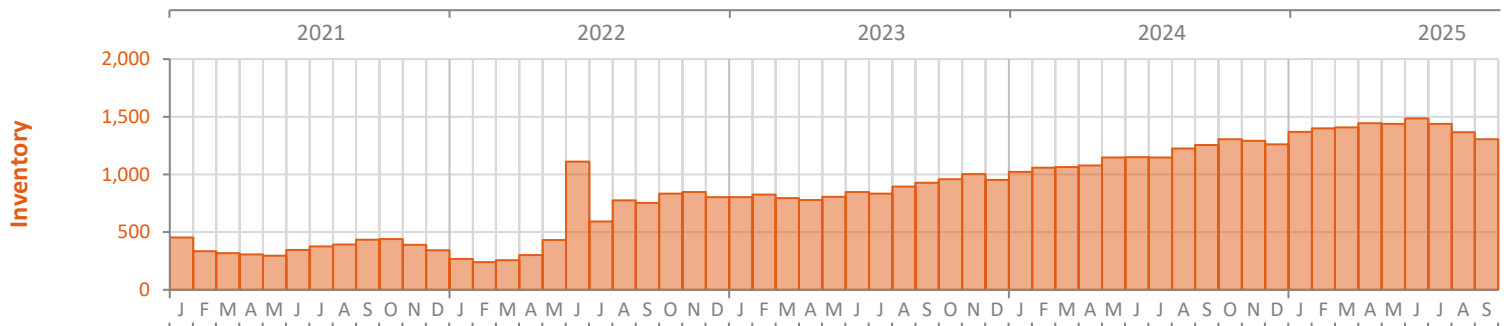


Inventory (Active Listings)

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

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count 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. 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.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	1,406	24.7%
September 2025	1,304	3.9%
August 2025	1,365	11.4%
July 2025	1,438	25.3%
June 2025	1,485	29.2%
May 2025	1,439	25.6%
April 2025	1,444	34.0%
March 2025	1,409	32.4%
February 2025	1,401	32.3%
January 2025	1,368	33.9%
December 2024	1,262	32.3%
November 2024	1,291	28.7%
October 2024	1,304	36.0%
September 2024	1,255	35.1%

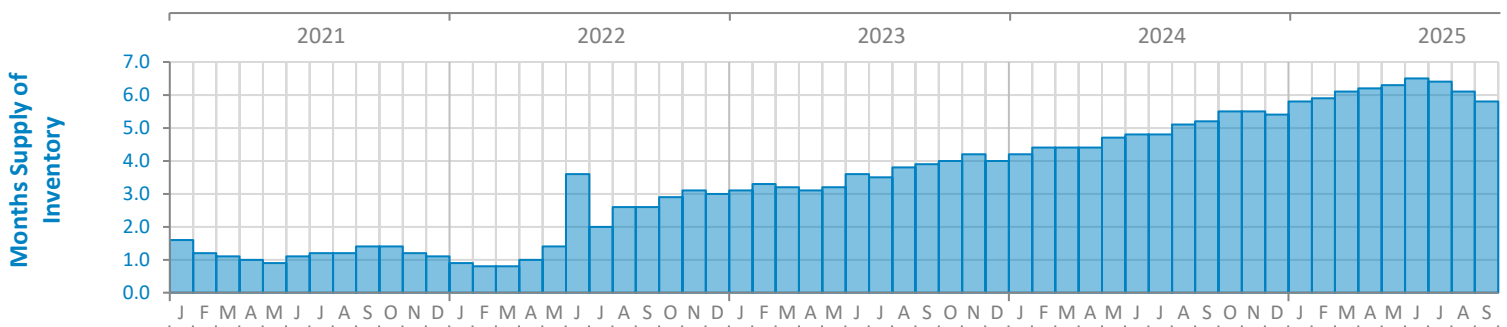


Months Supply of Inventory

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.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	6.1	29.8%
September 2025	5.8	11.5%
August 2025	6.1	19.6%
July 2025	6.4	33.3%
June 2025	6.5	35.4%
May 2025	6.3	34.0%
April 2025	6.2	40.9%
March 2025	6.1	38.6%
February 2025	5.9	34.1%
January 2025	5.8	38.1%
December 2024	5.4	35.0%
November 2024	5.5	31.0%
October 2024	5.5	37.5%
September 2024	5.2	33.3%



Monthly Market Detail - September 2025

Single-Family Homes

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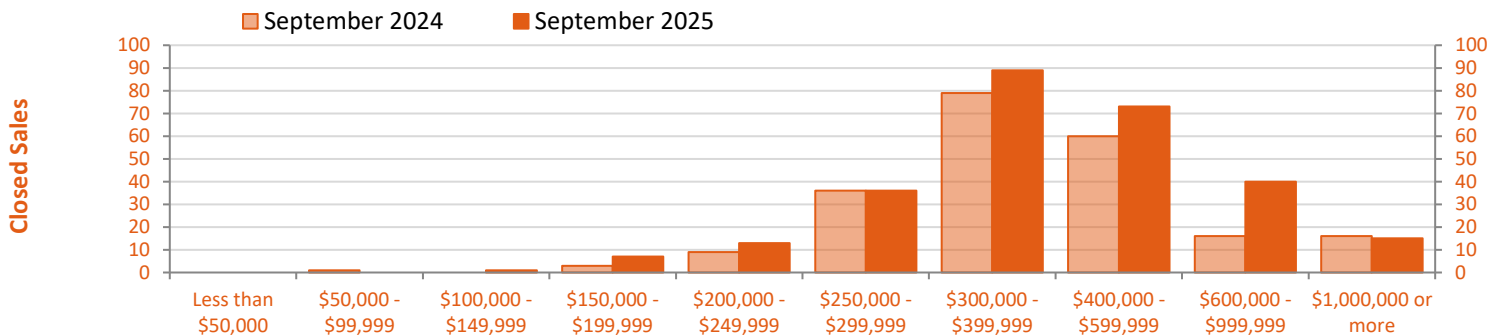


Closed Sales by Sale Price

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 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 month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	1	N/A
\$150,000 - \$199,999	7	133.3%
\$200,000 - \$249,999	13	44.4%
\$250,000 - \$299,999	36	0.0%
\$300,000 - \$399,999	89	12.7%
\$400,000 - \$599,999	73	21.7%
\$600,000 - \$999,999	40	150.0%
\$1,000,000 or more	15	-6.3%

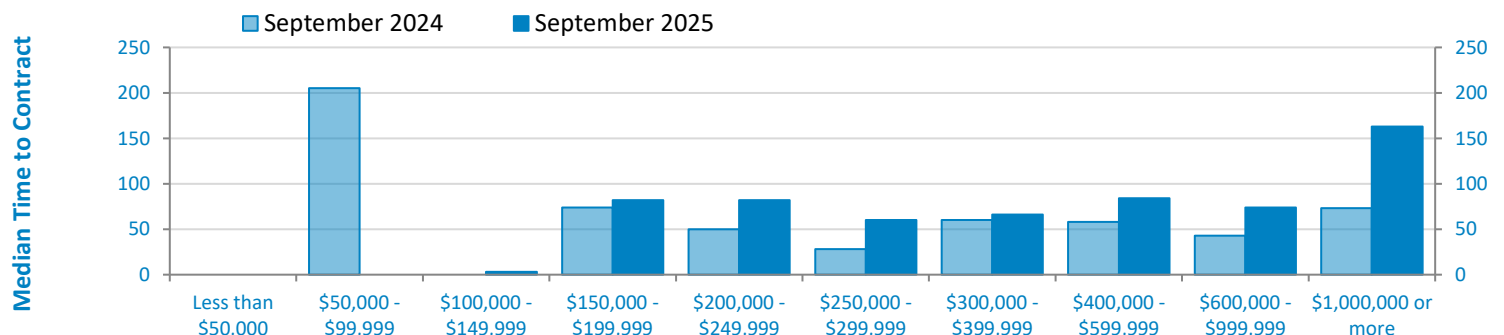


Median Time to Contract by Sale Price

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

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 month. 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	(No Sales)	N/A
\$100,000 - \$149,999	3 Days	N/A
\$150,000 - \$199,999	82 Days	10.8%
\$200,000 - \$249,999	82 Days	64.0%
\$250,000 - \$299,999	60 Days	114.3%
\$300,000 - \$399,999	66 Days	10.0%
\$400,000 - \$599,999	84 Days	44.8%
\$600,000 - \$999,999	74 Days	72.1%
\$1,000,000 or more	163 Days	123.3%



Monthly Market Detail - September 2025

Single-Family Homes

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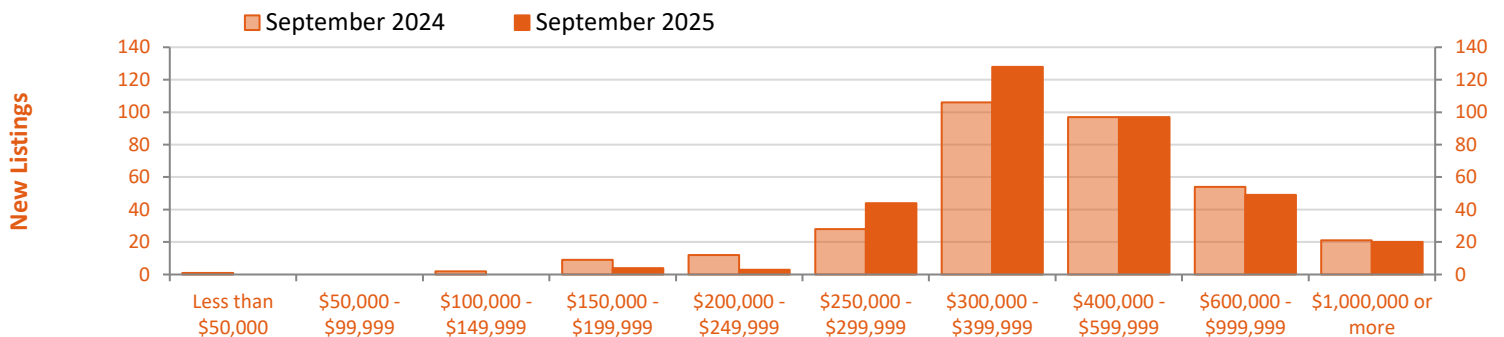


New Listings by Initial Listing Price

The number of properties put onto the market during the month

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	0	-100.0%
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	4	-55.6%
\$200,000 - \$249,999	3	-75.0%
\$250,000 - \$299,999	44	57.1%
\$300,000 - \$399,999	128	20.8%
\$400,000 - \$599,999	97	0.0%
\$600,000 - \$999,999	49	-9.3%
\$1,000,000 or more	20	-4.8%

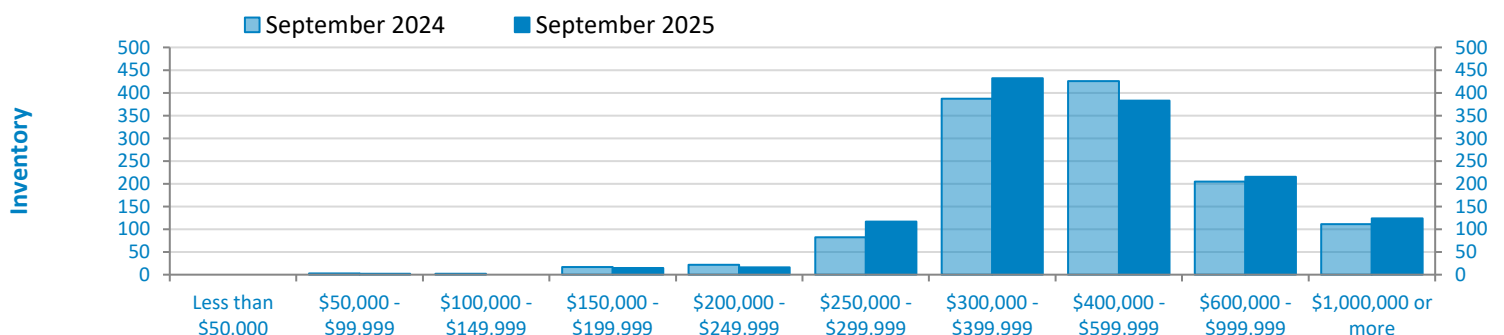


Inventory by Current Listing Price

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

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count 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. 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	2	-33.3%
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	15	-11.8%
\$200,000 - \$249,999	16	-27.3%
\$250,000 - \$299,999	117	42.7%
\$300,000 - \$399,999	432	11.6%
\$400,000 - \$599,999	383	-10.1%
\$600,000 - \$999,999	215	4.9%
\$1,000,000 or more	124	11.7%

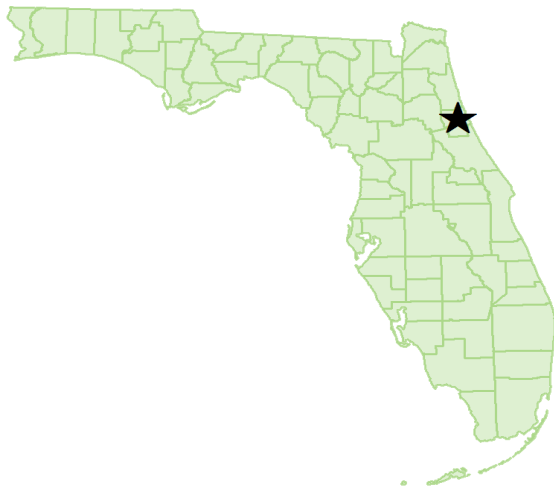


Monthly Distressed Market - September 2025

Single-Family Homes

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		September 2025	September 2024	Percent Change Year-over-Year
Traditional	Closed Sales	273	220	24.1%
	Median Sale Price	\$385,000	\$369,950	4.1%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$240,000	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

