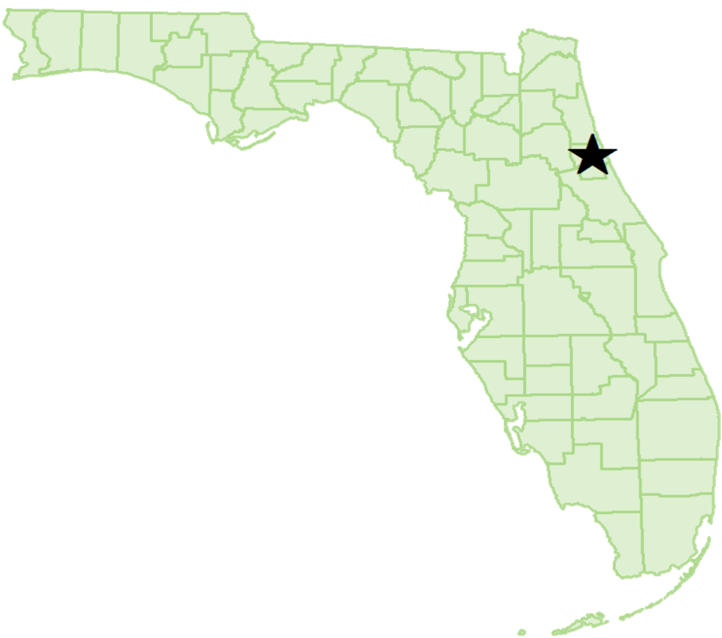
Monthly Market Detail - September 2025

Townhouses and Condos

Flagler County Association of REALTORS®

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



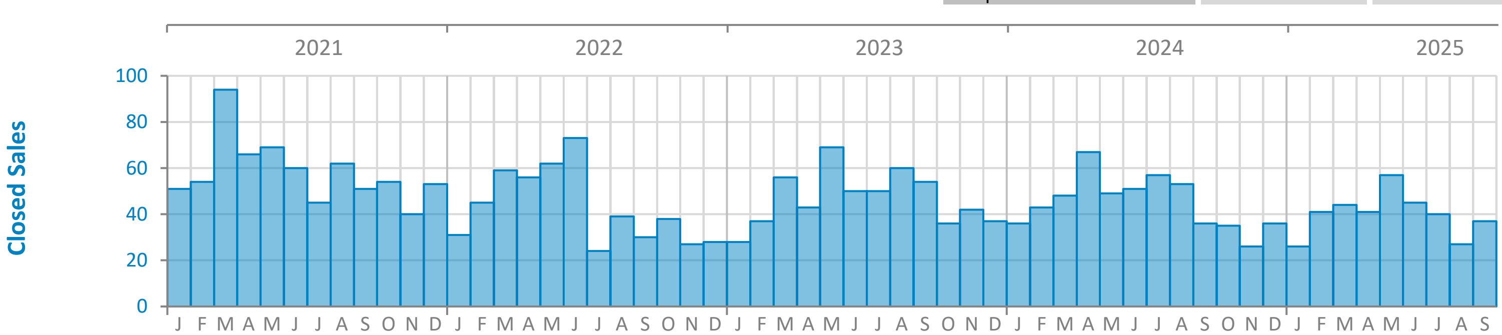
Summary Statistics	September 2025	September 2024	Percent Change Year-over-Year
Closed Sales	37	36	2.8%
Paid in Cash	22	20	10.0%
Median Sale Price	$286,000	$283,495	0.9%
Average Sale Price	$402,604	$371,390	8.4%
Dollar Volume	$14.9 Million	$13.4 Million	11.4%
Median Percent of Original List Price Received	90.0%	90.9%	-1.0%
Median Time to Contract	131 Days	75 Days	74.7%
Median Time to Sale	149 Days	124 Days	20.2%
New Pending Sales	57	38	50.0%
New Listings	90	81	11.1%
Pending Inventory	59	50	18.0%
Inventory (Active Listings)	426	372	14.5%
Months Supply of Inventory	11.2	8.0	40.0%

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	358	-18.6%
September 2025	**37**	**2.8%**
August 2025	27	-49.1%
July 2025	40	-29.8%
June 2025	45	-11.8%
May 2025	57	16.3%
April 2025	41	-38.8%
March 2025	44	-8.3%
February 2025	41	-4.7%
January 2025	26	-27.8%
December 2024	36	-2.7%
November 2024	26	-38.1%
October 2024	35	-2.8%
September 2024	36	-33.3%



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.
Data released on Thursday, October 23, 2025. Next data release is Thursday, November 20, 2025.

Monthly Market Detail - September 2025

Townhouses and Condos

Flagler County Association of REALTORS®

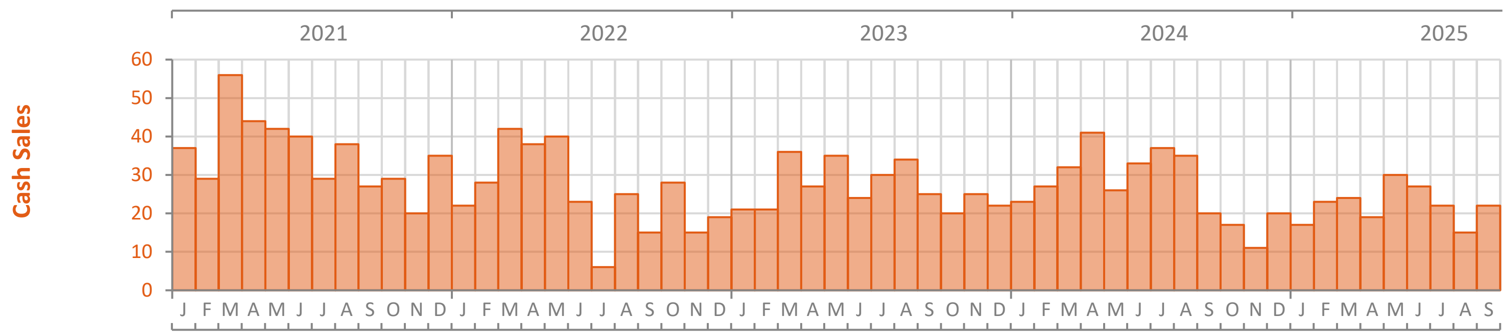
This report describes member activity for the association and is not confined to any specific geographic area.

Cash Sales

The number of Closed Sales during the 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	199	-27.4%
September 2025	**22**	**10.0%**
August 2025	15	-57.1%
July 2025	22	-40.5%
June 2025	27	-18.2%
May 2025	30	15.4%
April 2025	19	-53.7%
March 2025	24	-25.0%
February 2025	23	-14.8%
January 2025	17	-26.1%
December 2024	20	-9.1%
November 2024	11	-56.0%
October 2024	17	-15.0%
September 2024	20	-20.0%

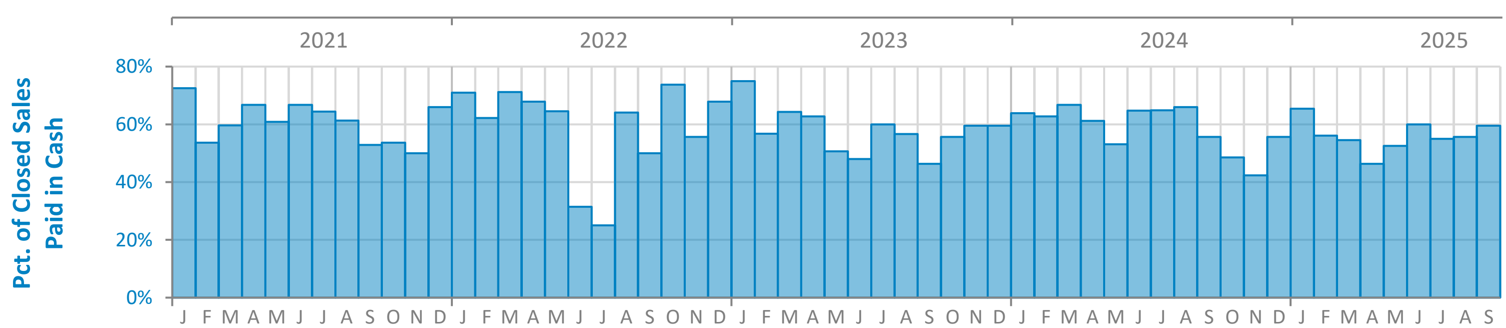


Cash Sales as a Percentage of Closed Sales

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	55.6%	-10.8%
September 2025	**59.5%**	**7.0%**
August 2025	55.6%	-15.8%
July 2025	55.0%	-15.3%
June 2025	60.0%	-7.3%
May 2025	52.6%	-0.9%
April 2025	46.3%	-24.3%
March 2025	54.5%	-18.3%
February 2025	56.1%	-10.7%
January 2025	65.4%	2.3%
December 2024	55.6%	-6.6%
November 2024	42.3%	-28.9%
October 2024	48.6%	-12.6%
September 2024	55.6%	20.1%



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.
Data released on Thursday, October 23, 2025. Next data release is Thursday, November 20, 2025.

Monthly Market Detail - September 2025
Townhouses and Condos
Flagler County Association of REALTORS®

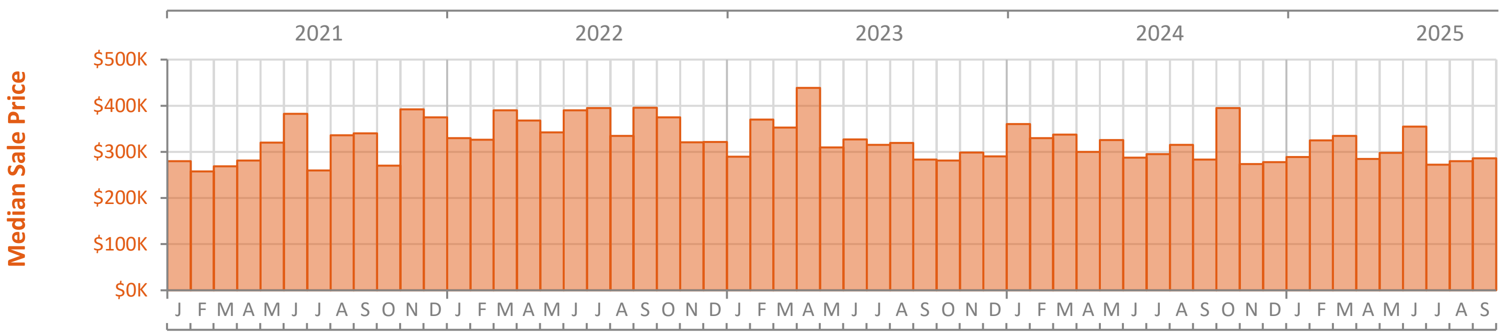
This report describes member activity for the association and is not confined to any specific geographic area.

Median Sale Price

The median sale price reported for the 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	$299,900	-1.8%
September 2025	**$286,000**	**0.9%**
August 2025	$280,000	-11.1%
July 2025	$272,500	-7.6%
June 2025	$355,000	23.5%
May 2025	$298,000	-8.6%
April 2025	$285,000	-5.0%
March 2025	$335,000	-0.7%
February 2025	$325,000	-1.5%
January 2025	$289,000	-19.7%
December 2024	$277,990	-4.1%
November 2024	$273,750	-8.3%
October 2024	$395,000	40.3%
September 2024	$283,495	0.0%

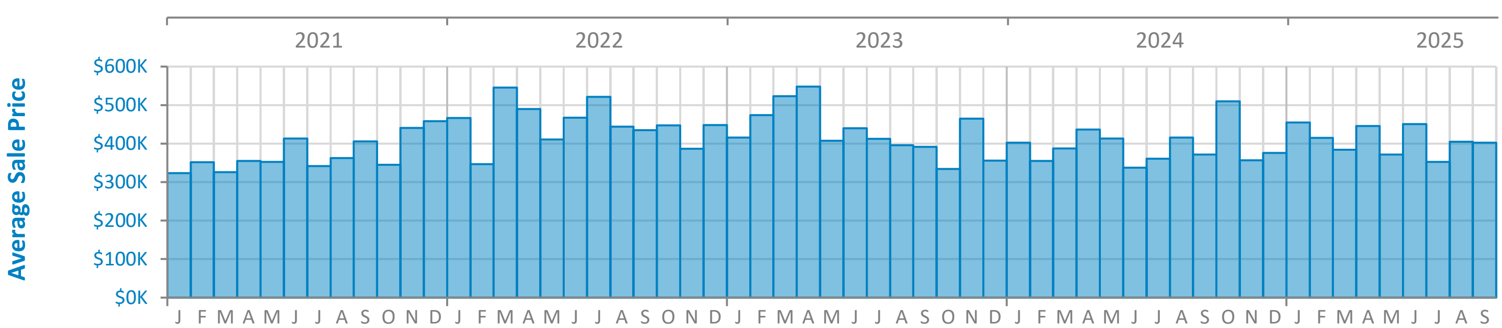


Average Sale Price

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	$406,067	4.5%
September 2025	**$402,604**	**8.4%**
August 2025	$404,648	-2.6%
July 2025	$352,222	-2.4%
June 2025	$450,890	33.5%
May 2025	$371,576	-10.1%
April 2025	$446,008	2.2%
March 2025	$383,736	-1.0%
February 2025	$414,750	16.7%
January 2025	$454,453	13.0%
December 2024	$375,463	5.4%
November 2024	$356,816	-23.2%
October 2024	$509,496	52.5%
September 2024	$371,390	-5.1%



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.
Data released on Thursday, October 23, 2025. Next data release is Thursday, November 20, 2025.

Monthly Market Detail - September 2025
Townhouses and Condos
Flagler County Association of REALTORS®

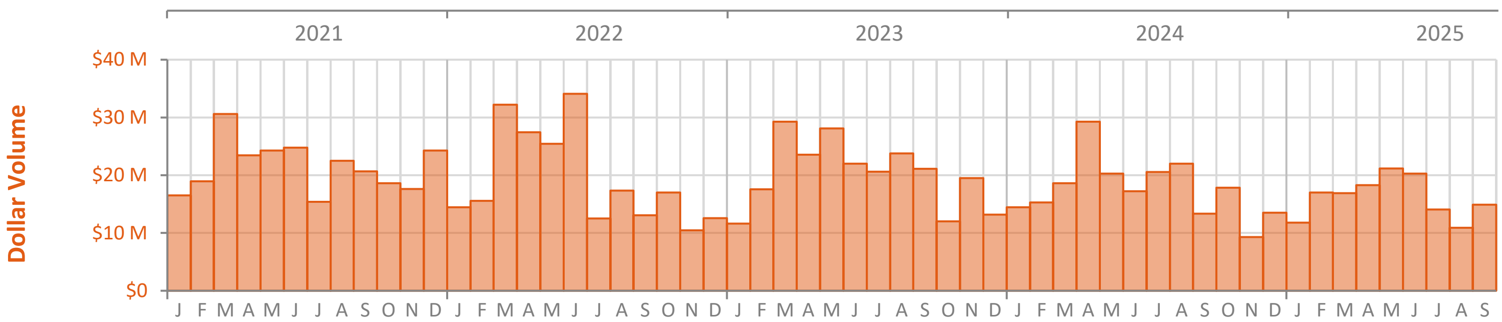
This report describes member activity for the association and is not confined to any specific geographic area.

Dollar Volume

The sum of the sale prices for all sales which closed during the 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	$145.4 Million	-15.0%
September 2025	**$14.9 Million**	**11.4%**
August 2025	$10.9 Million	-50.4%
July 2025	$14.1 Million	-31.5%
June 2025	$20.3 Million	17.8%
May 2025	$21.2 Million	4.6%
April 2025	$18.3 Million	-37.5%
March 2025	$16.9 Million	-9.3%
February 2025	$17.0 Million	11.3%
January 2025	$11.8 Million	-18.4%
December 2024	$13.5 Million	2.6%
November 2024	$9.3 Million	-52.5%
October 2024	$17.8 Million	48.2%
September 2024	$13.4 Million	-36.7%

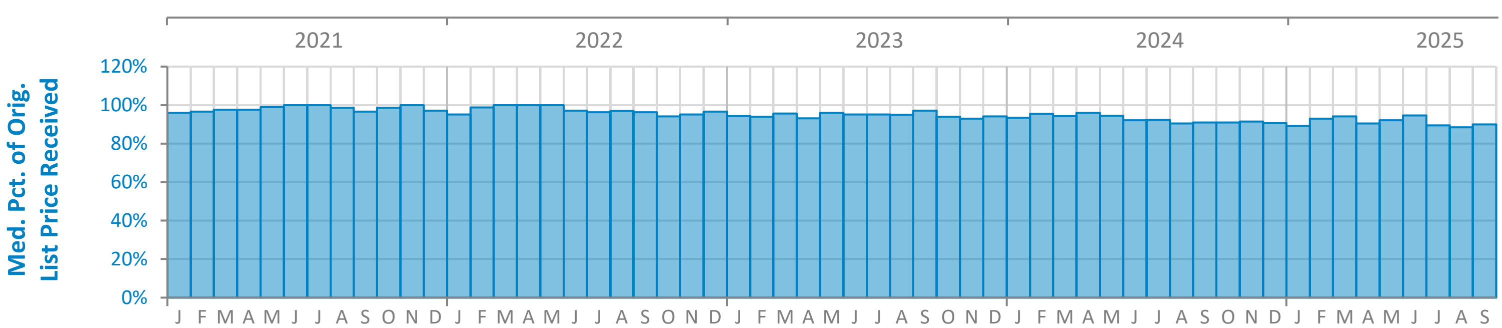


Median Percent of Original List Price Received

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	91.8%	-1.8%
September 2025	**90.0%**	**-1.0%**
August 2025	88.4%	-2.2%
July 2025	89.4%	-3.1%
June 2025	94.7%	2.8%
May 2025	92.1%	-2.4%
April 2025	90.5%	-5.6%
March 2025	94.2%	-0.1%
February 2025	92.9%	-2.6%
January 2025	89.1%	-4.6%
December 2024	90.6%	-3.7%
November 2024	91.5%	-1.5%
October 2024	90.9%	-3.3%
September 2024	90.9%	-6.4%



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.
Data released on Thursday, October 23, 2025. Next data release is Thursday, November 20, 2025.

Monthly Market Detail - September 2025
Townhouses and Condos
Flagler County Association of REALTORS®

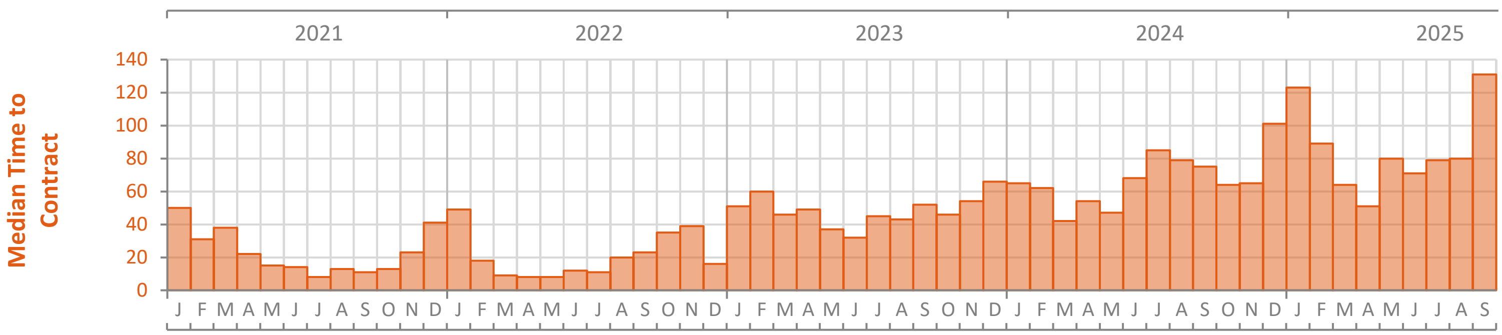
This report describes member activity for the association and is not confined to any specific geographic area.

Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the 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	86 Days	26.5%
September 2025	**131 Days**	**74.7%**
August 2025	80 Days	1.3%
July 2025	79 Days	-7.1%
June 2025	71 Days	4.4%
May 2025	80 Days	70.2%
April 2025	51 Days	-5.6%
March 2025	64 Days	52.4%
February 2025	89 Days	43.5%
January 2025	123 Days	89.2%
December 2024	101 Days	53.0%
November 2024	65 Days	20.4%
October 2024	64 Days	39.1%
September 2024	75 Days	44.2%

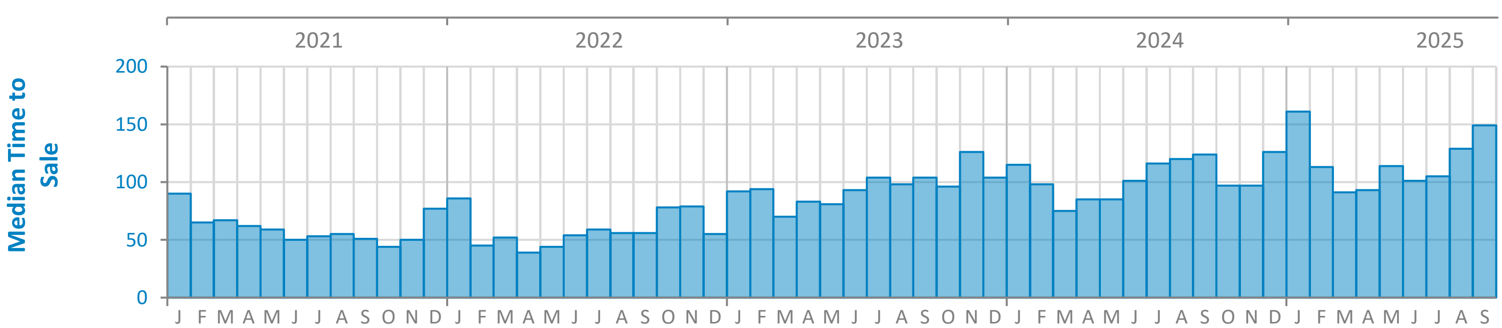


Median Time to Sale

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	118 Days	13.5%
September 2025	**149 Days**	**20.2%**
August 2025	129 Days	7.5%
July 2025	105 Days	-9.5%
June 2025	101 Days	0.0%
May 2025	114 Days	34.1%
April 2025	93 Days	9.4%
March 2025	91 Days	21.3%
February 2025	113 Days	15.3%
January 2025	161 Days	40.0%
December 2024	126 Days	21.2%
November 2024	97 Days	-23.0%
October 2024	97 Days	1.0%
September 2024	124 Days	19.2%



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.
Data released on Thursday, October 23, 2025. Next data release is Thursday, November 20, 2025.

Monthly Market Detail - September 2025

Townhouses and Condos

Flagler County Association of REALTORS®

FLAGLER COUNTY ASSOCIATION OF REALTORS® INC.

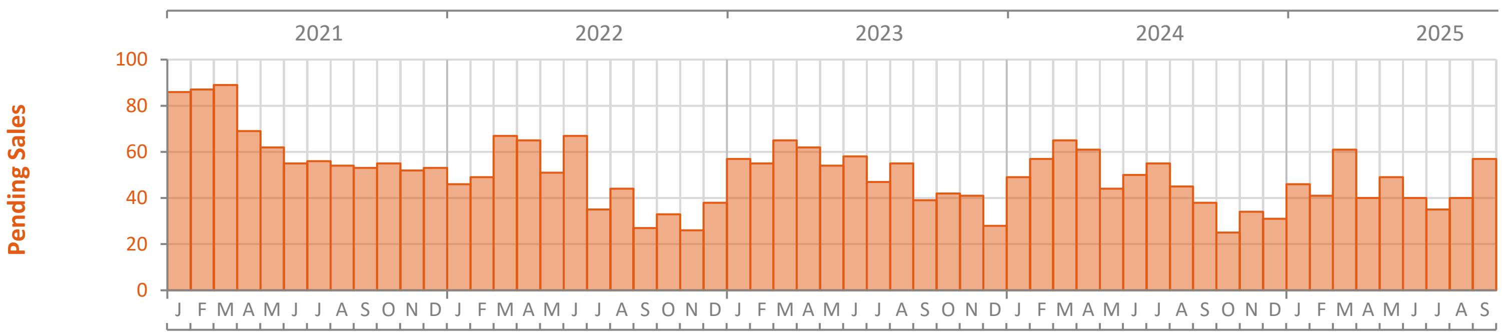
This report describes member activity for the association and is not confined to any specific geographic area.

New Pending Sales

The number of listed properties that went under contract during the 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	409	-11.9%
September 2025	**57**	**50.0%**
August 2025	40	-11.1%
July 2025	35	-36.4%
June 2025	40	-20.0%
May 2025	49	11.4%
April 2025	40	-34.4%
March 2025	61	-6.2%
February 2025	41	-28.1%
January 2025	46	-6.1%
December 2024	31	10.7%
November 2024	34	-17.1%
October 2024	25	-40.5%
September 2024	38	-2.6%

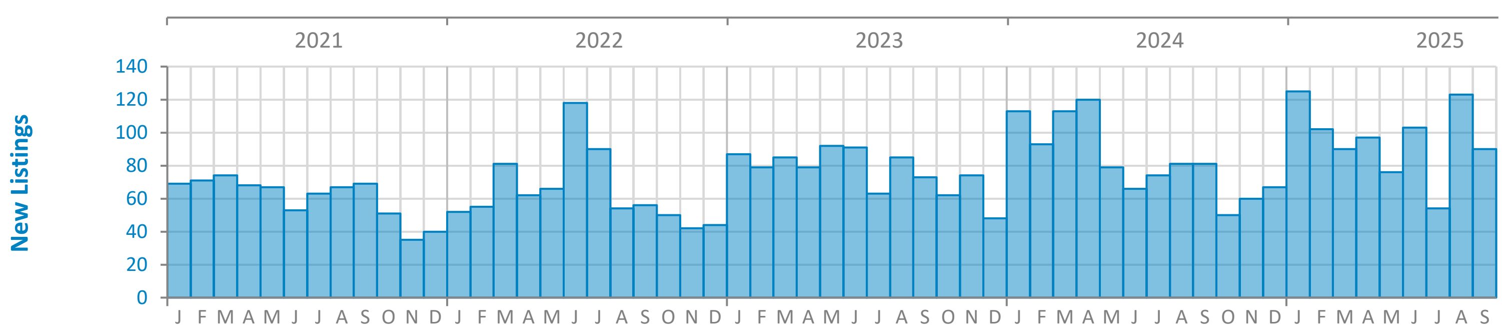


New Listings

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	860	4.9%
September 2025	**90**	**11.1%**
August 2025	123	51.9%
July 2025	54	-27.0%
June 2025	103	56.1%
May 2025	76	-3.8%
April 2025	97	-19.2%
March 2025	90	-20.4%
February 2025	102	9.7%
January 2025	125	10.6%
December 2024	67	39.6%
November 2024	60	-18.9%
October 2024	50	-19.4%
September 2024	81	11.0%



Monthly Market Detail - September 2025
Townhouses and Condos
Flagler County Association of REALTORS®

FLAGLER COUNTY ASSOCIATION OF REALTORS® INC.

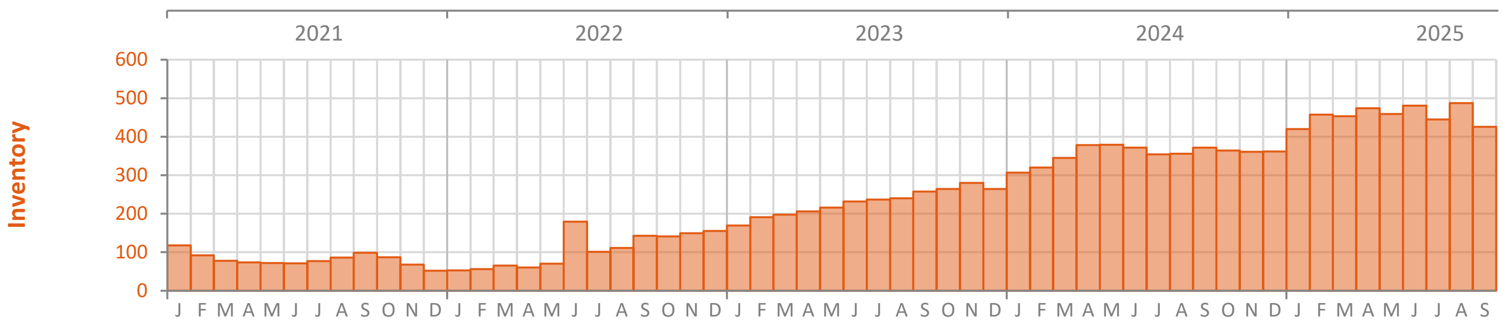
This report describes member activity for the association and is not confined to any specific geographic area.

Inventory (Active Listings)

The number of property listings active at the end of the 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)	456	28.9%
September 2025	**426**	**14.5%**
August 2025	487	36.8%
July 2025	445	25.7%
June 2025	481	29.3%
May 2025	459	21.1%
April 2025	474	25.4%
March 2025	453	31.3%
February 2025	457	42.8%
January 2025	420	36.8%
December 2024	362	37.1%
November 2024	361	28.9%
October 2024	364	37.9%
September 2024	372	44.2%

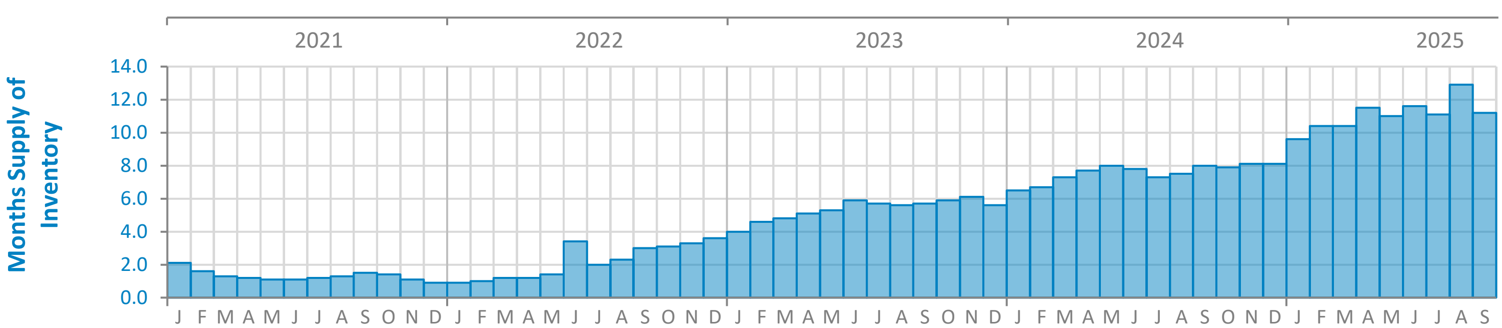


Months Supply of Inventory

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.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	11.1	50.0%
September 2025	**11.2**	**40.0%**
August 2025	12.9	72.0%
July 2025	11.1	52.1%
June 2025	11.6	48.7%
May 2025	11.0	37.5%
April 2025	11.5	49.4%
March 2025	10.4	42.5%
February 2025	10.4	55.2%
January 2025	9.6	47.7%
December 2024	8.1	44.6%
November 2024	8.1	32.8%
October 2024	7.9	33.9%
September 2024	8.0	40.4%



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.
Data released on Thursday, October 23, 2025. Next data release is Thursday, November 20, 2025.

Monthly Market Detail - September 2025

Townhouses and Condos

Flagler County Association of REALTORS®

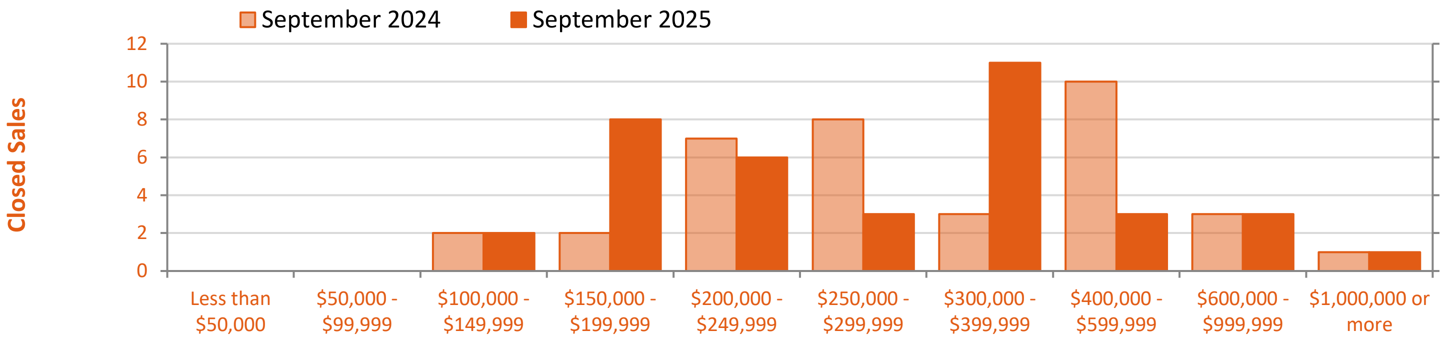
This report describes member activity for the association and is not confined to any specific geographic area.

Closed Sales by Sale Price

The number of sales transactions which closed during the 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	N/A
$100,000 - $149,999	2	0.0%
$150,000 - $199,999	8	300.0%
$200,000 - $249,999	6	-14.3%
$250,000 - $299,999	3	-62.5%
$300,000 - $399,999	11	266.7%
$400,000 - $599,999	3	-70.0%
$600,000 - $999,999	3	0.0%
$1,000,000 or more	1	0.0%

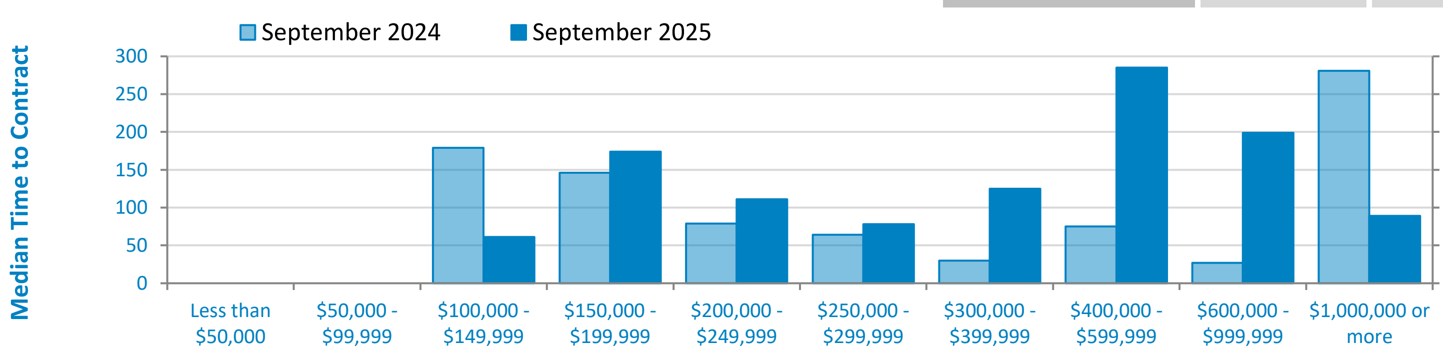


Median Time to Contract by Sale Price

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	61 Days	-65.9%
$150,000 - $199,999	174 Days	19.2%
$200,000 - $249,999	111 Days	40.5%
$250,000 - $299,999	78 Days	21.9%
$300,000 - $399,999	125 Days	316.7%
$400,000 - $599,999	285 Days	280.0%
$600,000 - $999,999	199 Days	637.0%
$1,000,000 or more	89 Days	-68.3%



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.
Data released on Thursday, October 23, 2025. Next data release is Thursday, November 20, 2025.

Monthly Market Detail - September 2025
Townhouses and Condos
Flagler County Association of REALTORS®

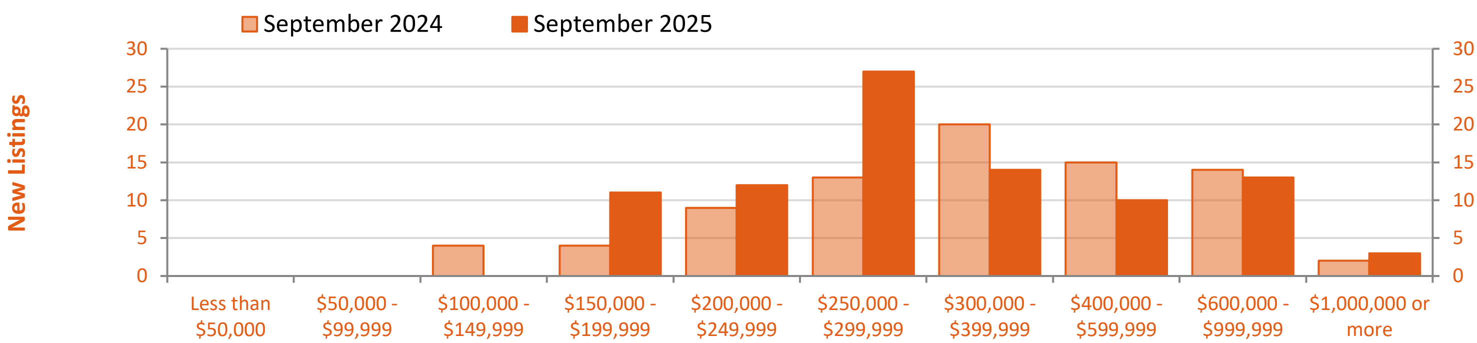
This report describes member activity for the association and is not confined to any specific geographic area.

New Listings by Initial Listing Price

The number of properties put onto the market during the 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	N/A
$50,000 - $99,999	0	N/A
$100,000 - $149,999	0	-100.0%
$150,000 - $199,999	11	175.0%
$200,000 - $249,999	12	33.3%
$250,000 - $299,999	27	107.7%
$300,000 - $399,999	14	-30.0%
$400,000 - $599,999	10	-33.3%
$600,000 - $999,999	13	-7.1%
$1,000,000 or more	3	50.0%

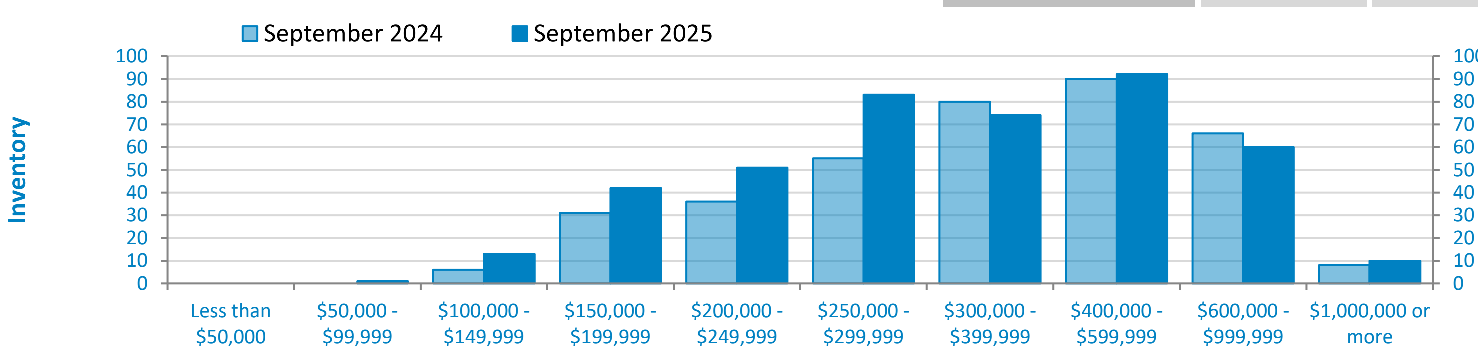


Inventory by Current Listing Price

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	1	N/A
$100,000 - $149,999	13	116.7%
$150,000 - $199,999	42	35.5%
$200,000 - $249,999	51	41.7%
$250,000 - $299,999	83	50.9%
$300,000 - $399,999	74	-7.5%
$400,000 - $599,999	92	2.2%
$600,000 - $999,999	60	-9.1%
$1,000,000 or more	10	25.0%



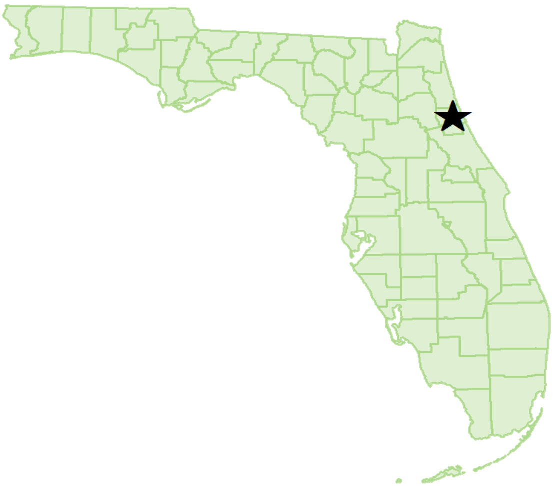
Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.
Data released on Thursday, October 23, 2025. Next data release is Thursday, November 20, 2025.

Monthly Distressed Market - September 2025

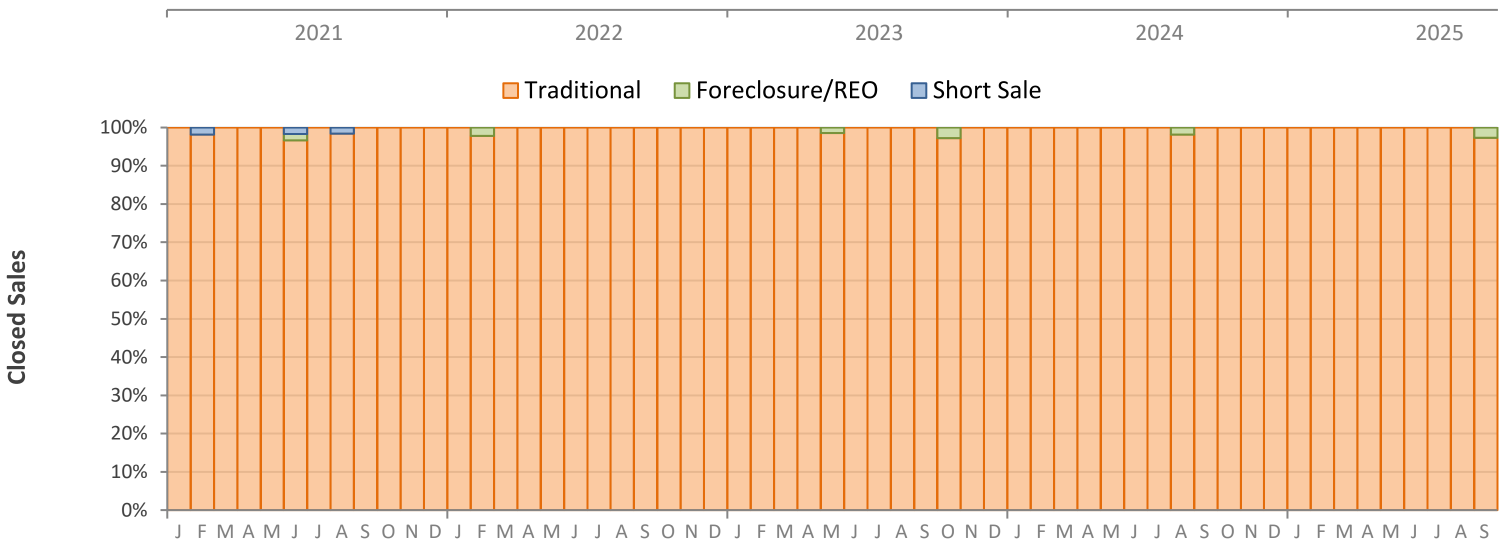
Townhouses and Condos

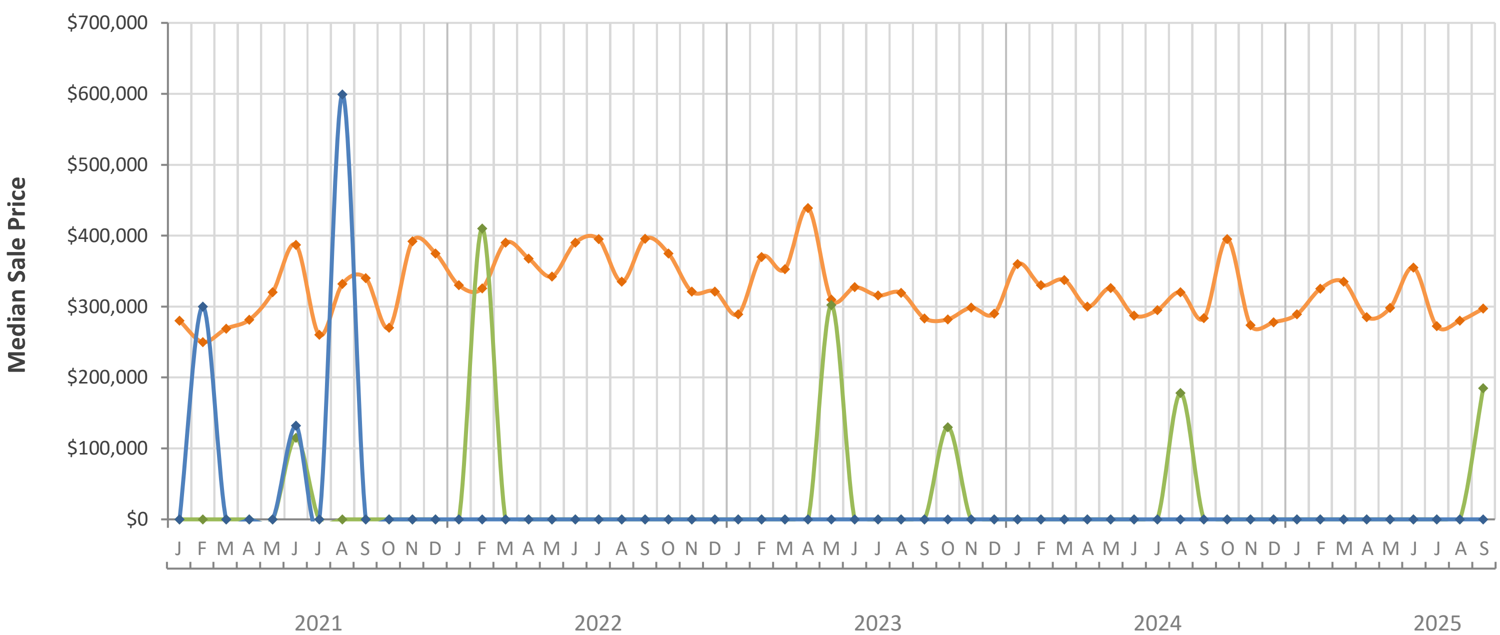
Flagler County Association of REALTORS®

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



		September 2025	September 2024	Percent Change Year-over-Year
Traditional	Closed Sales	36	36	0.0%
	Median Sale Price	$296,995	$283,495	4.8%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	$185,000	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A





Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.
Data released on Thursday, October 23, 2025. Next data release is Thursday, November 20, 2025.