

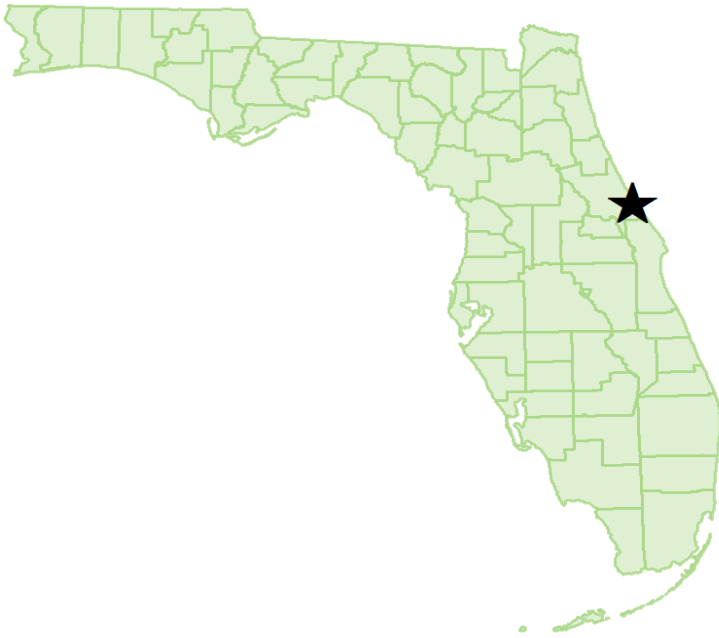
# Monthly Market Detail - December 2021

## Manufactured Homes

### New Smyrna Beach Board of REALTORS®



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



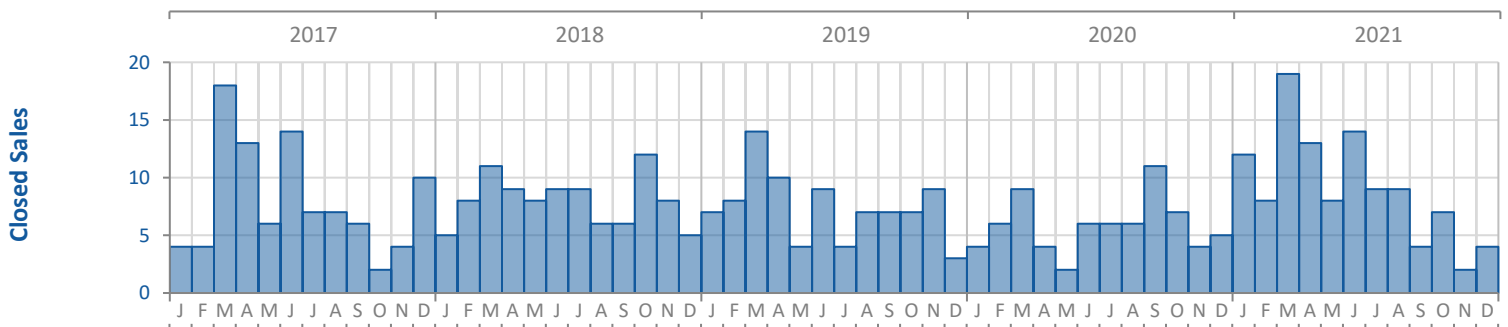
Summary Statistics	December 2021	December 2020	Percent Change Year-over-Year
Closed Sales	4	5	-20.0%
Paid in Cash	4	3	33.3%
Median Sale Price	\$141,000	\$220,000	-35.9%
Average Sale Price	\$148,750	\$215,000	-30.8%
Dollar Volume	\$595,000	\$1.1 Million	-44.7%
Median Percent of Original List Price Received	90.6%	92.6%	-2.2%
Median Time to Contract	38 Days	39 Days	-2.6%
Median Time to Sale	62 Days	61 Days	1.6%
New Pending Sales	6	9	-33.3%
New Listings	5	7	-28.6%
Pending Inventory	5	14	-64.3%
Inventory (Active Listings)	9	24	-62.5%
Months Supply of Inventory	1.0	4.1	-75.6%

## 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	109	55.7%
<b>December 2021</b>	<b>4</b>	<b>-20.0%</b>
November 2021	2	-50.0%
October 2021	7	0.0%
September 2021	4	-63.6%
August 2021	9	50.0%
July 2021	9	50.0%
June 2021	14	133.3%
May 2021	8	300.0%
April 2021	13	225.0%
March 2021	19	111.1%
February 2021	8	33.3%
January 2021	12	200.0%
December 2020	5	66.7%



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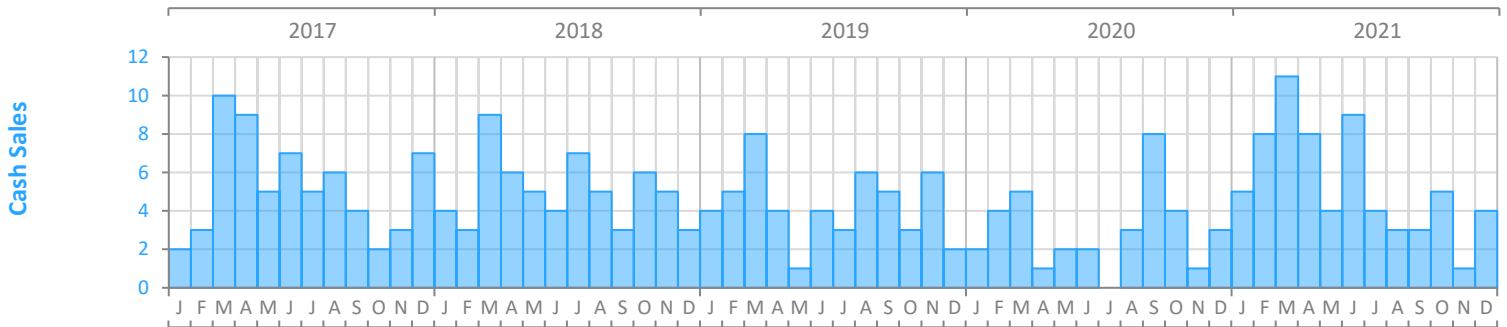
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### Cash Sales

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.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	65	85.7%
<b>December 2021</b>	<b>4</b>	<b>33.3%</b>
November 2021	1	0.0%
October 2021	5	25.0%
September 2021	3	-62.5%
August 2021	3	0.0%
July 2021	4	N/A
June 2021	9	350.0%
May 2021	4	100.0%
April 2021	8	700.0%
March 2021	11	120.0%
February 2021	8	100.0%
January 2021	5	150.0%
December 2020	3	50.0%

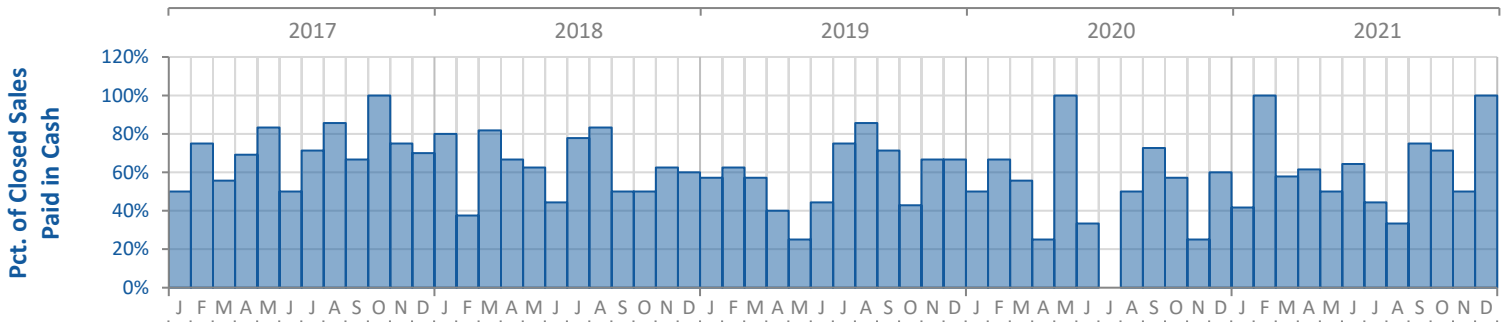


### Cash Sales as a Percentage of Closed Sales

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	59.6%	19.2%
<b>December 2021</b>	<b>100.0%</b>	<b>66.7%</b>
November 2021	50.0%	100.0%
October 2021	71.4%	25.0%
September 2021	75.0%	3.2%
August 2021	33.3%	-33.4%
July 2021	44.4%	N/A
June 2021	64.3%	93.1%
May 2021	50.0%	-50.0%
April 2021	61.5%	146.0%
March 2021	57.9%	4.1%
February 2021	100.0%	49.9%
January 2021	41.7%	-16.6%
December 2020	60.0%	-10.0%



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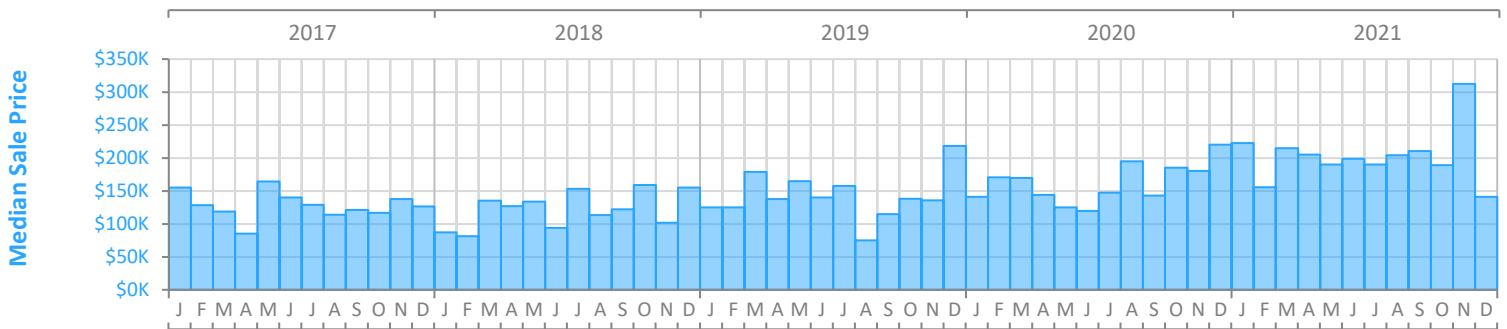
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### Median Sale Price

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. 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	\$205,000	28.1%
<b>December 2021</b>	<b>\$141,000</b>	<b>-35.9%</b>
November 2021	\$312,500	73.1%
October 2021	\$189,000	2.2%
September 2021	\$210,250	47.0%
August 2021	\$204,000	4.6%
July 2021	\$190,000	28.8%
June 2021	\$199,000	66.5%
May 2021	\$189,950	52.0%
April 2021	\$205,000	42.6%
March 2021	\$215,000	26.5%
February 2021	\$155,500	-8.8%
January 2021	\$222,450	57.8%
December 2020	\$220,000	0.9%

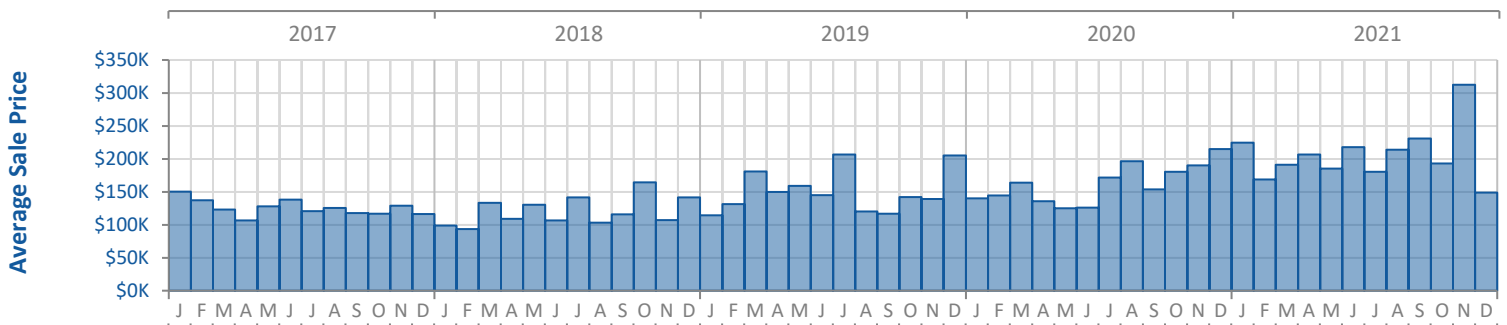


### Average Sale Price

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	\$201,140	23.0%
<b>December 2021</b>	<b>\$148,750</b>	<b>-30.8%</b>
November 2021	\$312,500	64.6%
October 2021	\$192,929	6.9%
September 2021	\$230,875	50.1%
August 2021	\$213,706	8.9%
July 2021	\$180,133	4.8%
June 2021	\$217,761	73.1%
May 2021	\$184,988	48.0%
April 2021	\$206,377	52.2%
March 2021	\$191,042	16.4%
February 2021	\$168,625	16.7%
January 2021	\$224,617	60.2%
December 2020	\$215,000	4.7%



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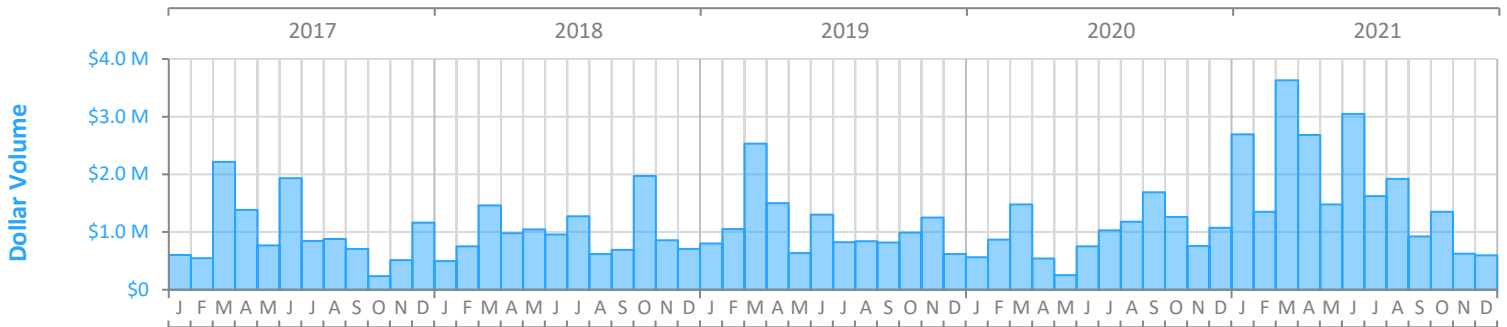
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### Dollar Volume

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	\$21.9 Million	91.5%
<b>December 2021</b>	<b>\$595,000</b>	<b>-44.7%</b>
November 2021	\$625,000	-17.7%
October 2021	\$1.4 Million	6.9%
September 2021	\$923,500	-45.4%
August 2021	\$1.9 Million	63.3%
July 2021	\$1.6 Million	57.3%
June 2021	\$3.0 Million	304.0%
May 2021	\$1.5 Million	492.0%
April 2021	\$2.7 Million	394.5%
March 2021	\$3.6 Million	145.8%
February 2021	\$1.3 Million	55.6%
January 2021	\$2.7 Million	380.5%
December 2020	\$1.1 Million	74.5%

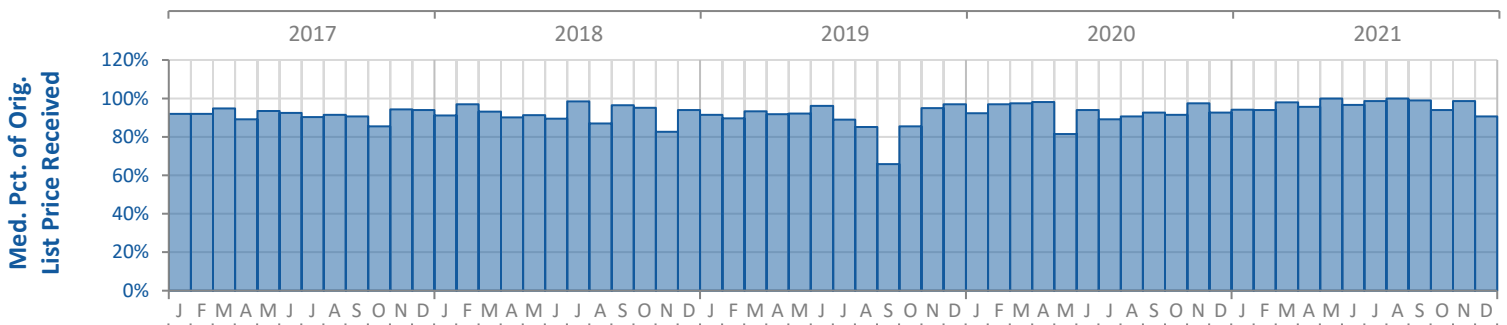


### Median Percent of Original List Price Received

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	96.4%	3.1%
<b>December 2021</b>	<b>90.6%</b>	<b>-2.2%</b>
November 2021	98.7%	1.3%
October 2021	93.9%	2.6%
September 2021	98.9%	6.8%
August 2021	100.0%	10.4%
July 2021	98.7%	10.8%
June 2021	96.6%	2.8%
May 2021	100.0%	22.7%
April 2021	95.7%	-2.4%
March 2021	98.0%	0.5%
February 2021	93.9%	-3.2%
January 2021	94.2%	2.1%
December 2020	92.6%	-4.4%



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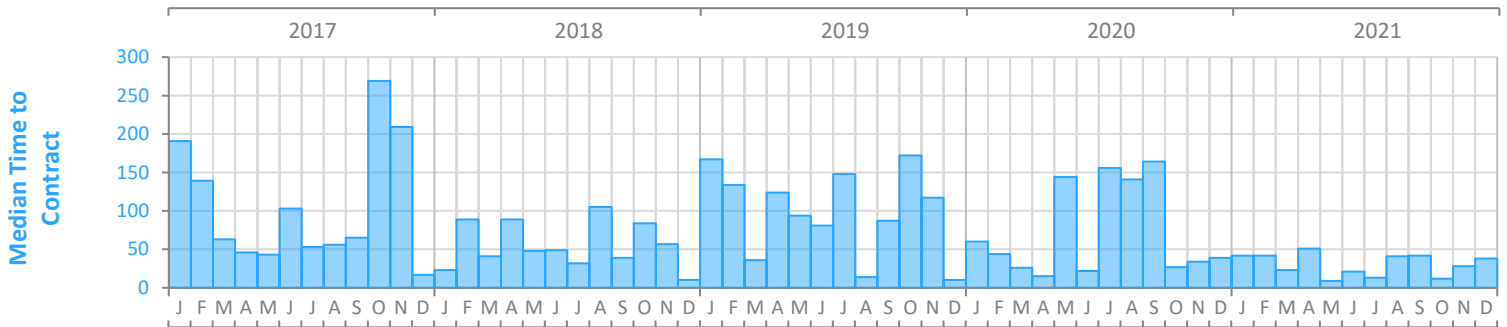
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## Median Time to Contract

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	29 Days	-54.7%
<b>December 2021</b>	<b>38 Days</b>	<b>-2.6%</b>
November 2021	28 Days	-17.6%
October 2021	12 Days	-55.6%
September 2021	42 Days	-74.4%
August 2021	41 Days	-70.9%
July 2021	13 Days	-91.7%
June 2021	21 Days	-4.5%
May 2021	9 Days	-93.8%
April 2021	51 Days	240.0%
March 2021	23 Days	-11.5%
February 2021	42 Days	-4.5%
January 2021	42 Days	-30.0%
December 2020	39 Days	290.0%

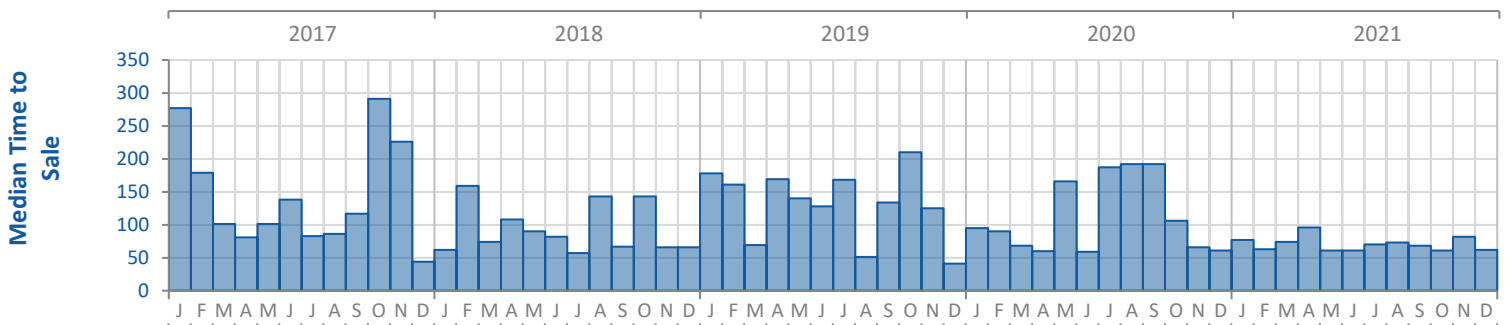


## Median Time to Sale

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	70 Days	-35.2%
<b>December 2021</b>	<b>62 Days</b>	<b>1.6%</b>
November 2021	82 Days	24.2%
October 2021	61 Days	-42.5%
September 2021	68 Days	-64.6%
August 2021	73 Days	-62.0%
July 2021	70 Days	-62.6%
June 2021	61 Days	3.4%
May 2021	61 Days	-63.3%
April 2021	96 Days	60.0%
March 2021	74 Days	8.8%
February 2021	63 Days	-30.0%
January 2021	77 Days	-18.9%
December 2020	61 Days	48.8%



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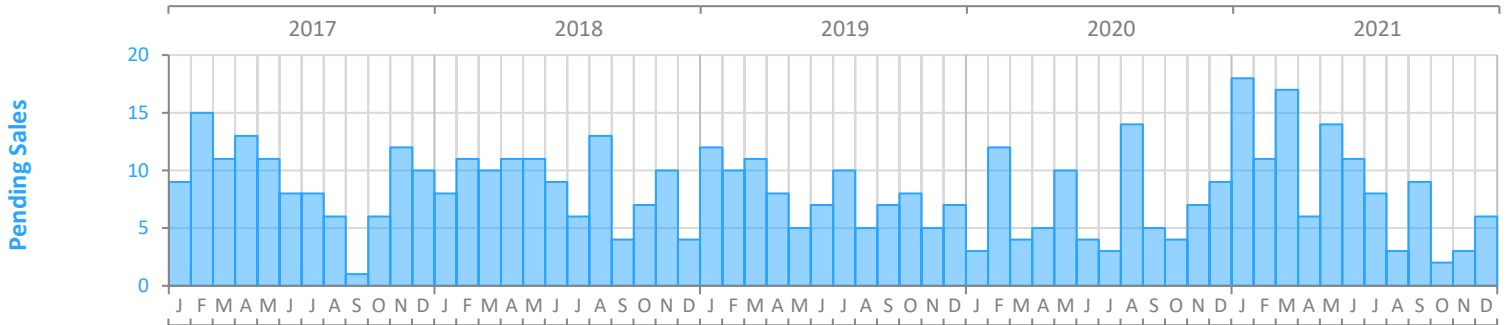
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## New Pending Sales

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	108	35.0%
<b>December 2021</b>	<b>6</b>	<b>-33.3%</b>
November 2021	3	-57.1%
October 2021	2	-50.0%
September 2021	9	80.0%
August 2021	3	-78.6%
July 2021	8	166.7%
June 2021	11	175.0%
May 2021	14	40.0%
April 2021	6	20.0%
March 2021	17	325.0%
February 2021	11	-8.3%
January 2021	18	500.0%
December 2020	9	28.6%

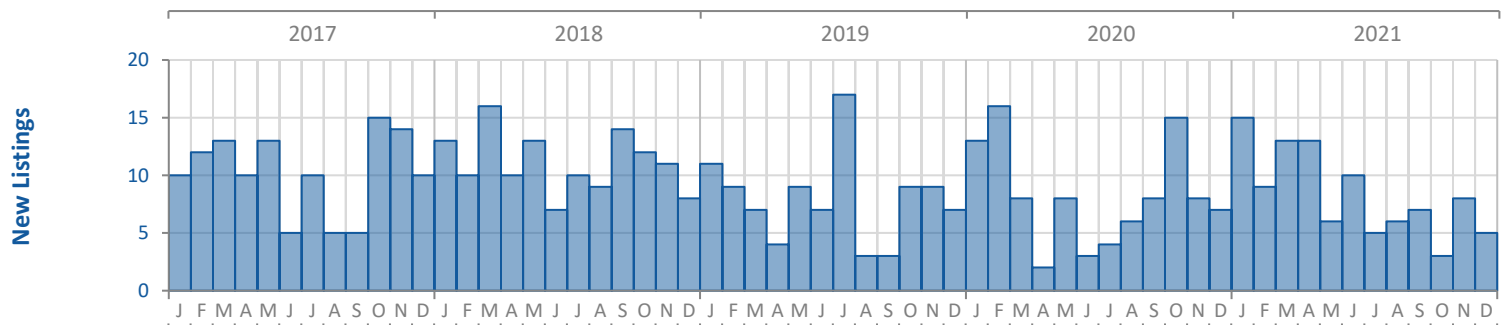


## New Listings

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	100	2.0%
<b>December 2021</b>	<b>5</b>	<b>-28.6%</b>
November 2021	8	0.0%
October 2021	3	-80.0%
September 2021	7	-12.5%
August 2021	6	0.0%
July 2021	5	25.0%
June 2021	10	233.3%
May 2021	6	-25.0%
April 2021	13	550.0%
March 2021	13	62.5%
February 2021	9	-43.8%
January 2021	15	15.4%
December 2020	7	0.0%





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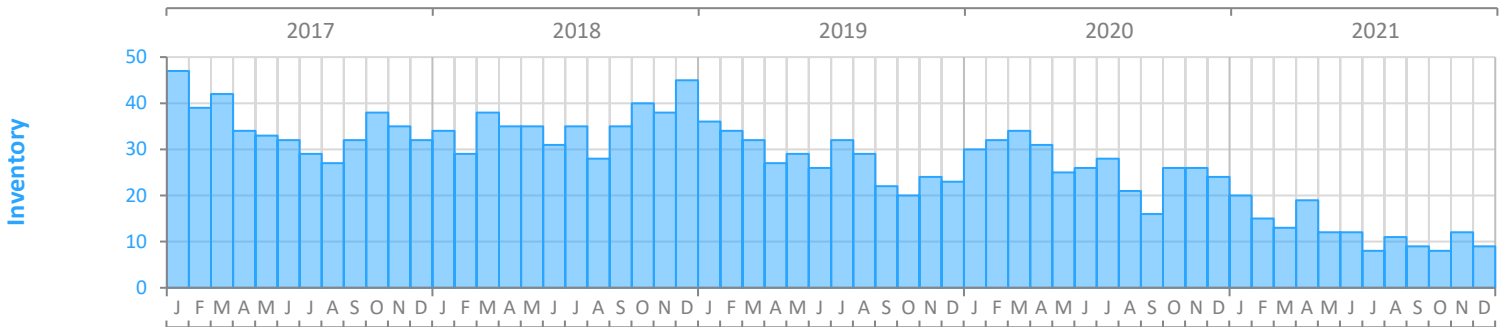
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### Inventory (Active Listings)

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)	12	-54.4%
<b>December 2021</b>	<b>9</b>	<b>-62.5%</b>
November 2021	12	-53.8%
October 2021	8	-69.2%
September 2021	9	-43.8%
August 2021	11	-47.6%
July 2021	8	-71.4%
June 2021	12	-53.8%
May 2021	12	-52.0%
April 2021	19	-38.7%
March 2021	13	-61.8%
February 2021	15	-53.1%
January 2021	20	-33.3%
December 2020	24	4.3%

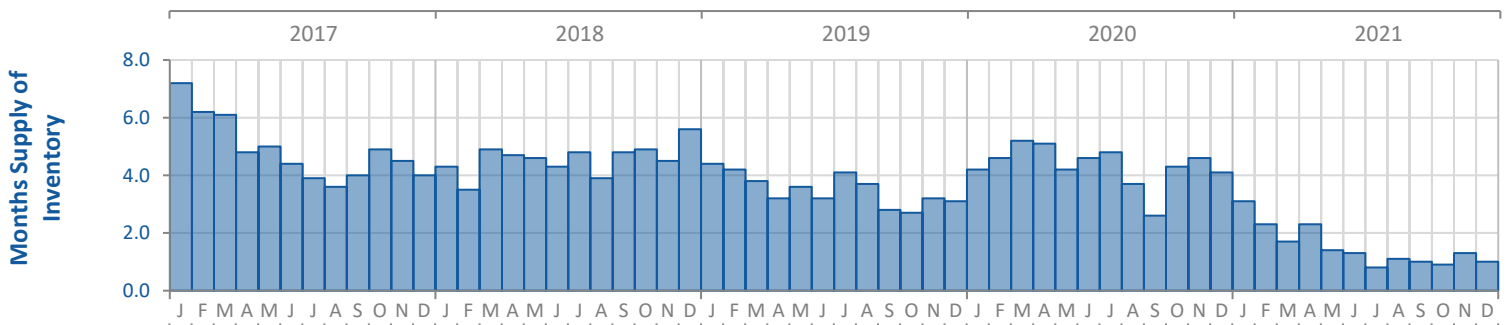


### Months Supply of Inventory

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)	1.5	-65.1%
<b>December 2021</b>	<b>1.0</b>	<b>-75.6%</b>
November 2021	1.3	-71.7%
October 2021	0.9	-79.1%
September 2021	1.0	-61.5%
August 2021	1.1	-70.3%
July 2021	0.8	-83.3%
June 2021	1.3	-71.7%
May 2021	1.4	-66.7%
April 2021	2.3	-54.9%
March 2021	1.7	-67.3%
February 2021	2.3	-50.0%
January 2021	3.1	-26.2%
December 2020	4.1	32.3%



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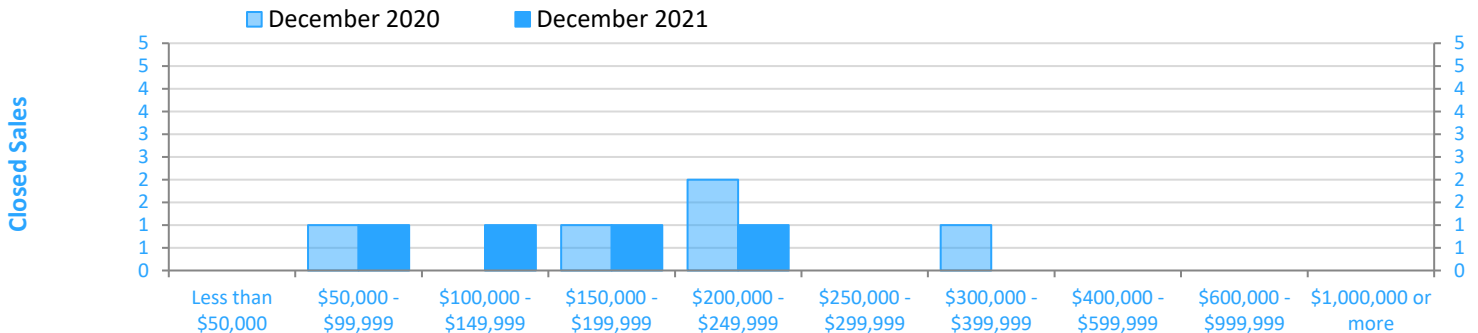
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### Closed Sales by Sale Price

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	1	0.0%
\$100,000 - \$149,999	1	N/A
\$150,000 - \$199,999	1	0.0%
\$200,000 - \$249,999	1	-50.0%
\$250,000 - \$299,999	0	N/A
\$300,000 - \$399,999	0	-100.0%
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

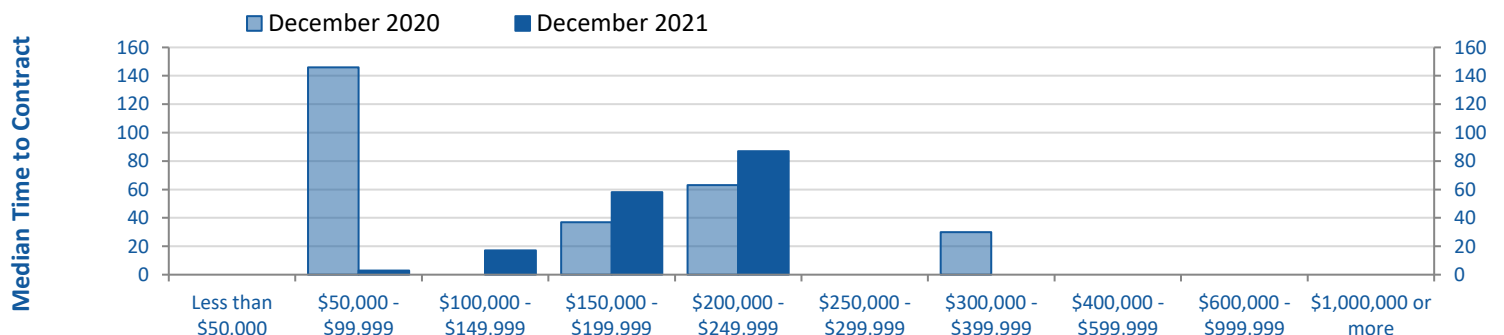


### Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the 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	3 Days	-97.9%
\$100,000 - \$149,999	17 Days	N/A
\$150,000 - \$199,999	58 Days	56.8%
\$200,000 - \$249,999	87 Days	38.1%
\$250,000 - \$299,999	(No Sales)	N/A
\$300,000 - \$399,999	(No Sales)	N/A
\$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





# Monthly Market Detail - December 2021

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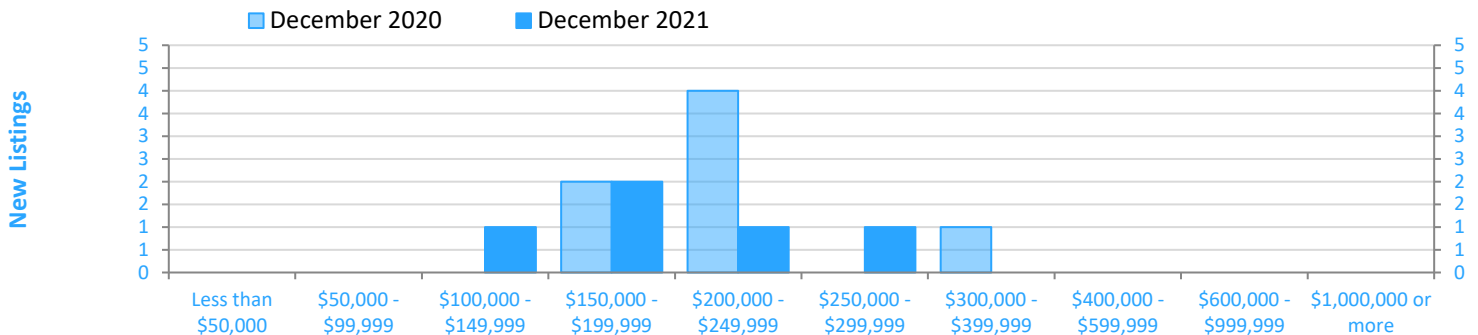
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## New Listings by Initial Listing Price

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	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	1	N/A
\$150,000 - \$199,999	2	0.0%
\$200,000 - \$249,999	1	-75.0%
\$250,000 - \$299,999	1	N/A
\$300,000 - \$399,999	0	-100.0%
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

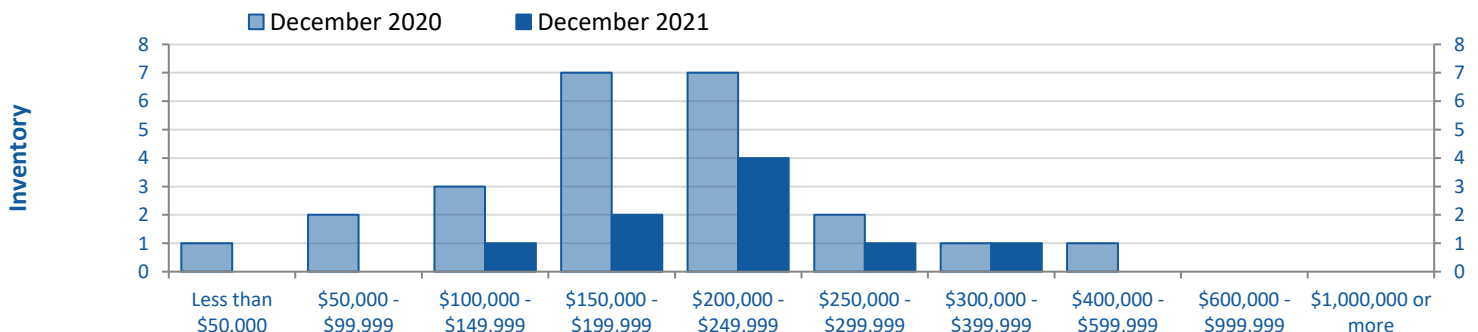


## Inventory by Current Listing Price

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	-100.0%
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	1	-66.7%
\$150,000 - \$199,999	2	-71.4%
\$200,000 - \$249,999	4	-42.9%
\$250,000 - \$299,999	1	-50.0%
\$300,000 - \$399,999	1	0.0%
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



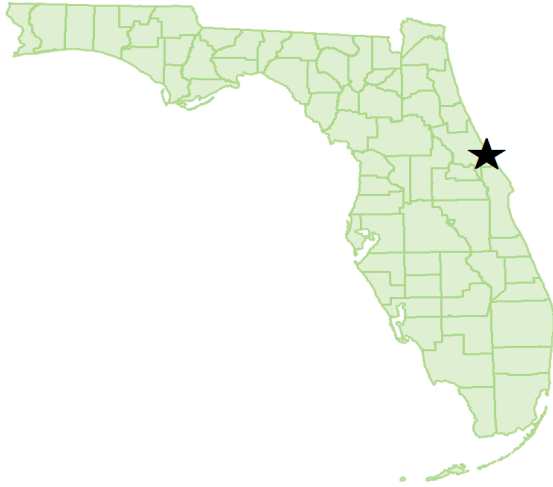
# Monthly Distressed Market - December 2021

## Manufactured Homes

### New Smyrna Beach Board of REALTORS®



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



		December 2021	December 2020	Percent Change Year-over-Year
Traditional	Closed Sales	4	5	-20.0%
	Median Sale Price	\$141,000	\$220,000	-35.9%
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

