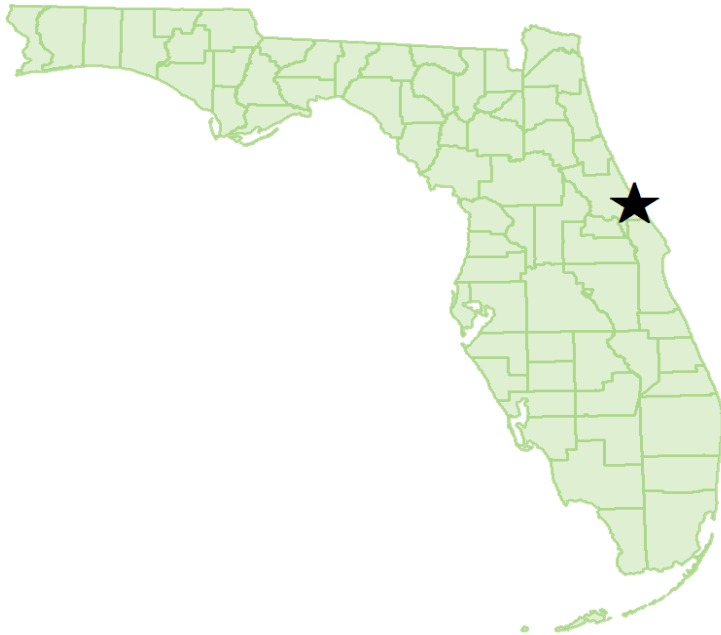


Quarterly Market Detail - Q4 2025

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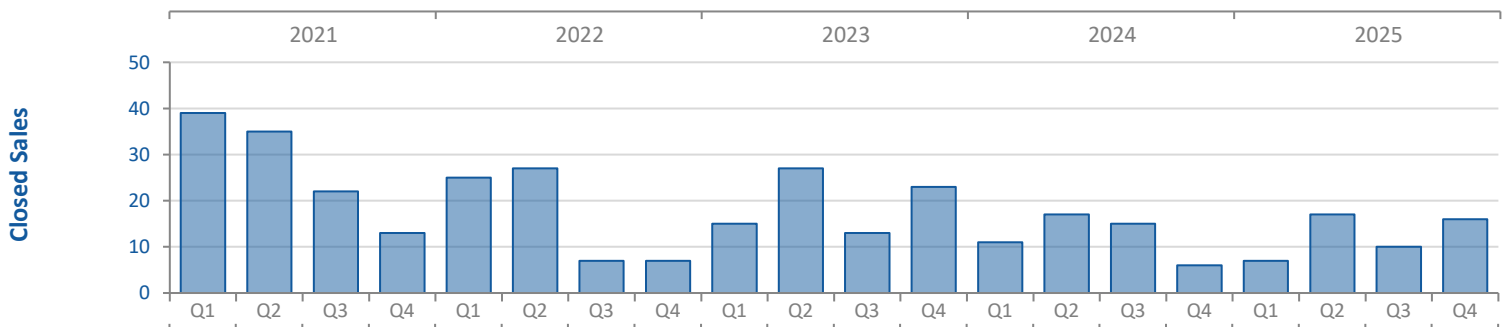
Summary Statistics	Q4 2025	Q4 2024	Percent Change Year-over-Year
Closed Sales	16	6	166.7%
Paid in Cash	11	4	175.0%
Median Sale Price	\$174,500	\$245,000	-28.8%
Average Sale Price	\$190,738	\$245,000	-22.1%
Dollar Volume	\$3.1 Million	\$1.5 Million	107.6%
Median Percent of Original List Price Received	90.8%	89.8%	1.1%
Median Time to Contract	95 Days	106 Days	-10.4%
Median Time to Sale	101 Days	155 Days	-34.8%
New Pending Sales	20	6	233.3%
New Listings	24	26	-7.7%
Pending Inventory	6	4	50.0%
Inventory (Active Listings)	32	28	14.3%
Months Supply of Inventory	7.7	6.9	11.6%

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	50	2.0%
Q4 2025	16	166.7%
Q3 2025	10	-33.3%
Q2 2025	17	0.0%
Q1 2025	7	-36.4%
Q4 2024	6	-73.9%
Q3 2024	15	15.4%
Q2 2024	17	-37.0%
Q1 2024	11	-26.7%
Q4 2023	23	228.6%
Q3 2023	13	85.7%
Q2 2023	27	0.0%
Q1 2023	15	-40.0%
Q4 2022	7	-46.2%



Quarterly Market Detail - Q4 2025

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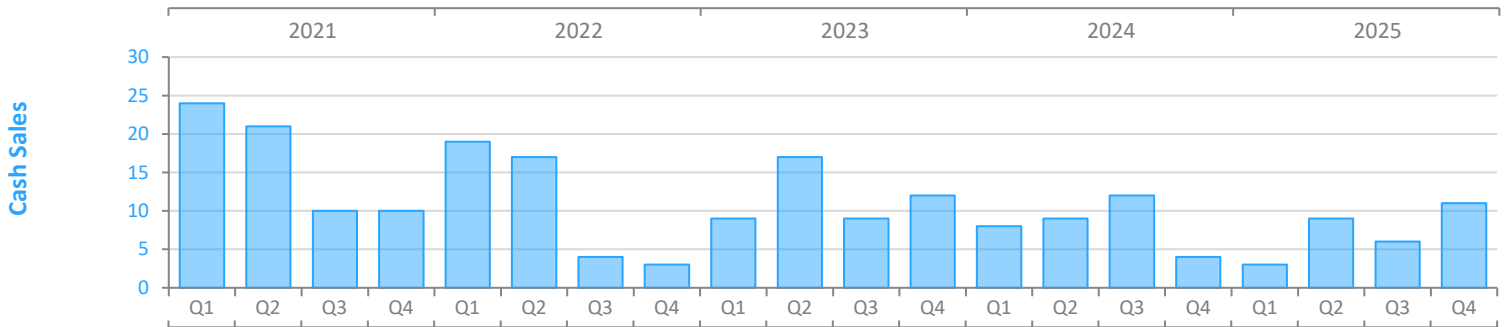
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Cash Sales

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	29	-12.1%
Q4 2025	11	175.0%
Q3 2025	6	-50.0%
Q2 2025	9	0.0%
Q1 2025	3	-62.5%
Q4 2024	4	-66.7%
Q3 2024	12	33.3%
Q2 2024	9	-47.1%
Q1 2024	8	-11.1%
Q4 2023	12	300.0%
Q3 2023	9	125.0%
Q2 2023	17	0.0%
Q1 2023	9	-52.6%
Q4 2022	3	-70.0%

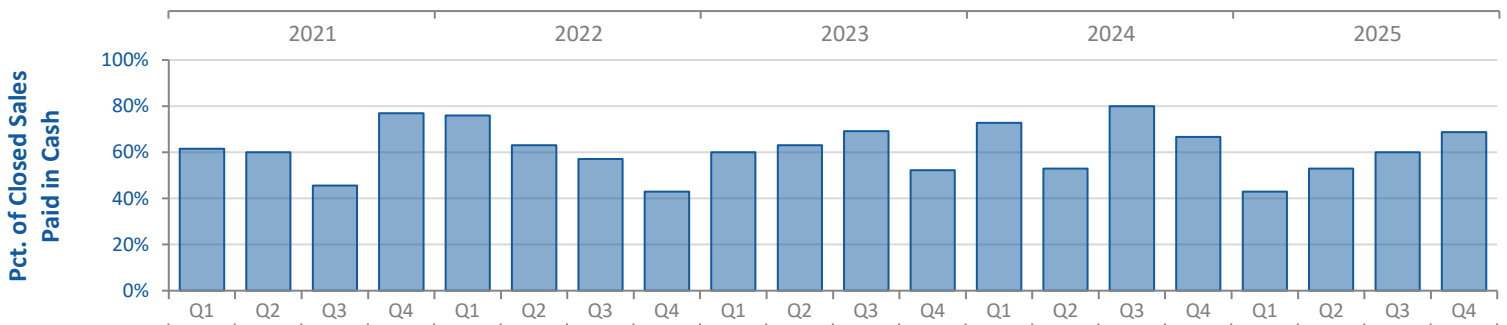


Cash Sales as a Percentage of Closed Sales

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	58.0%	-13.8%
Q4 2025	68.8%	3.1%
Q3 2025	60.0%	-25.0%
Q2 2025	52.9%	0.0%
Q1 2025	42.9%	-41.0%
Q4 2024	66.7%	27.8%
Q3 2024	80.0%	15.6%
Q2 2024	52.9%	-16.0%
Q1 2024	72.7%	21.2%
Q4 2023	52.2%	21.7%
Q3 2023	69.2%	21.2%
Q2 2023	63.0%	0.0%
Q1 2023	60.0%	-21.1%
Q4 2022	42.9%	-44.2%



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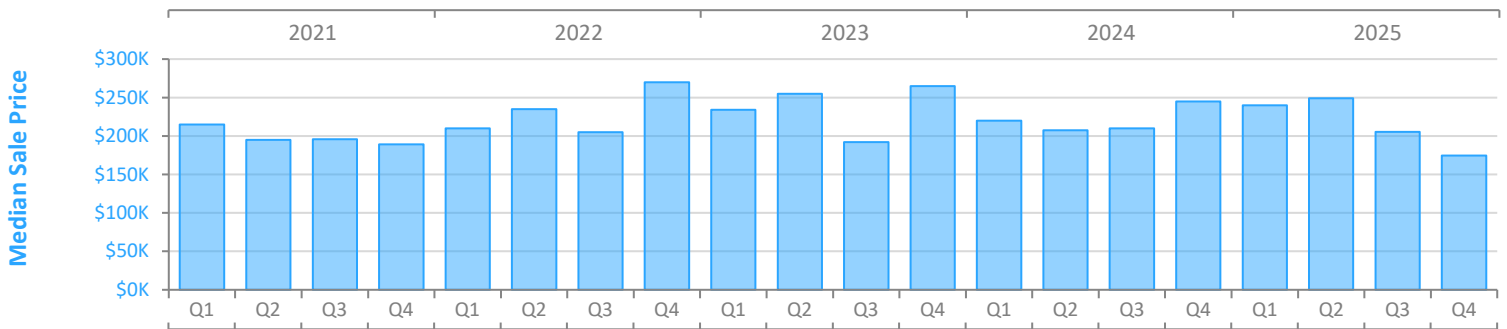
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Median Sale Price

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	\$225,000	4.7%
Q4 2025	\$174,500	-28.8%
Q3 2025	\$205,250	-2.3%
Q2 2025	\$249,000	20.0%
Q1 2025	\$240,000	9.1%
Q4 2024	\$245,000	-7.5%
Q3 2024	\$210,000	9.4%
Q2 2024	\$207,500	-18.6%
Q1 2024	\$220,000	-6.0%
Q4 2023	\$265,000	-1.8%
Q3 2023	\$192,000	-6.3%
Q2 2023	\$255,000	8.5%
Q1 2023	\$234,000	11.4%
Q4 2022	\$269,900	42.8%

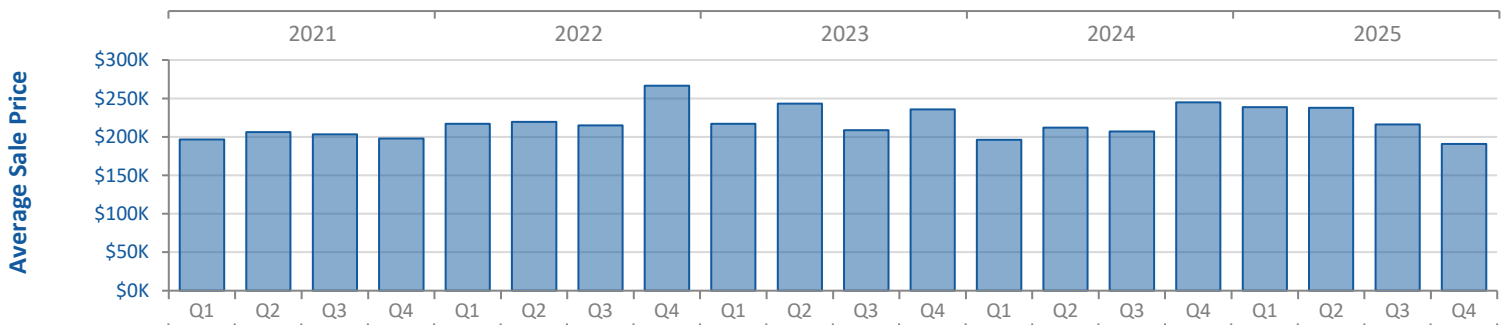


Average Sale Price

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	\$218,558	3.6%
Q4 2025	\$190,738	-22.1%
Q3 2025	\$216,050	4.3%
Q2 2025	\$237,935	12.3%
Q1 2025	\$238,671	21.7%
Q4 2024	\$245,000	3.8%
Q3 2024	\$207,180	-0.8%
Q2 2024	\$211,841	-12.9%
Q1 2024	\$196,182	-9.6%
Q4 2023	\$235,926	-11.4%
Q3 2023	\$208,842	-2.8%
Q2 2023	\$243,315	10.8%
Q1 2023	\$217,047	0.0%
Q4 2022	\$266,400	34.7%



Quarterly Market Detail - Q4 2025

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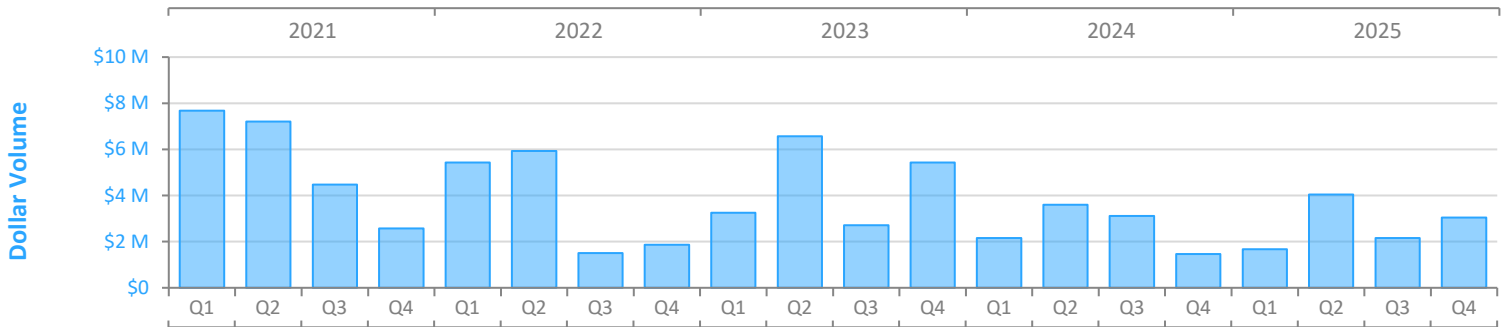
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Dollar Volume

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	\$10.9 Million	5.7%
Q4 2025	\$3.1 Million	107.6%
Q3 2025	\$2.2 Million	-30.5%
Q2 2025	\$4.0 Million	12.3%
Q1 2025	\$1.7 Million	-22.6%
Q4 2024	\$1.5 Million	-72.9%
Q3 2024	\$3.1 Million	14.5%
Q2 2024	\$3.6 Million	-45.2%
Q1 2024	\$2.2 Million	-33.7%
Q4 2023	\$5.4 Million	191.0%
Q3 2023	\$2.7 Million	80.6%
Q2 2023	\$6.6 Million	10.8%
Q1 2023	\$3.3 Million	-40.0%
Q4 2022	\$1.9 Million	-27.5%

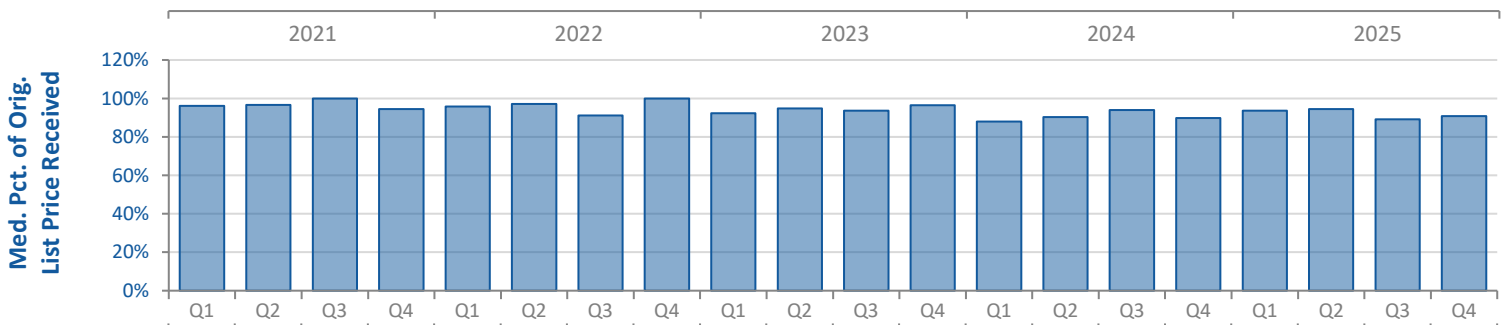


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the 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	91.8%	1.7%
Q4 2025	90.8%	1.1%
Q3 2025	89.2%	-5.1%
Q2 2025	94.4%	4.5%
Q1 2025	93.7%	6.5%
Q4 2024	89.8%	-6.9%
Q3 2024	94.0%	0.3%
Q2 2024	90.3%	-4.7%
Q1 2024	88.0%	-4.7%
Q4 2023	96.5%	-3.5%
Q3 2023	93.7%	2.7%
Q2 2023	94.8%	-2.5%
Q1 2023	92.3%	-3.7%
Q4 2022	100.0%	5.8%



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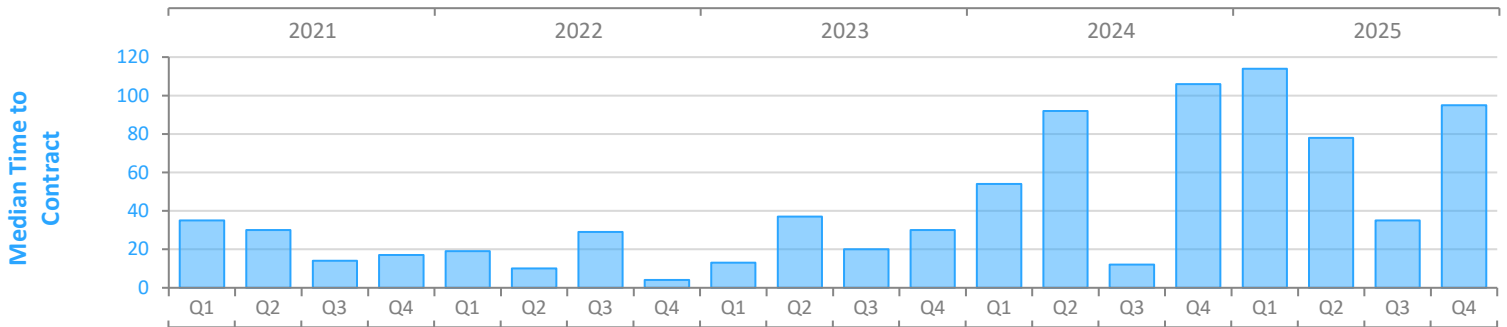
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Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the 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	78 Days	47.2%
Q4 2025	95 Days	-10.4%
Q3 2025	35 Days	191.7%
Q2 2025	78 Days	-15.2%
Q1 2025	114 Days	111.1%
Q4 2024	106 Days	253.3%
Q3 2024	12 Days	-40.0%
Q2 2024	92 Days	148.6%
Q1 2024	54 Days	315.4%
Q4 2023	30 Days	650.0%
Q3 2023	20 Days	-31.0%
Q2 2023	37 Days	270.0%
Q1 2023	13 Days	-31.6%
Q4 2022	4 Days	-76.5%

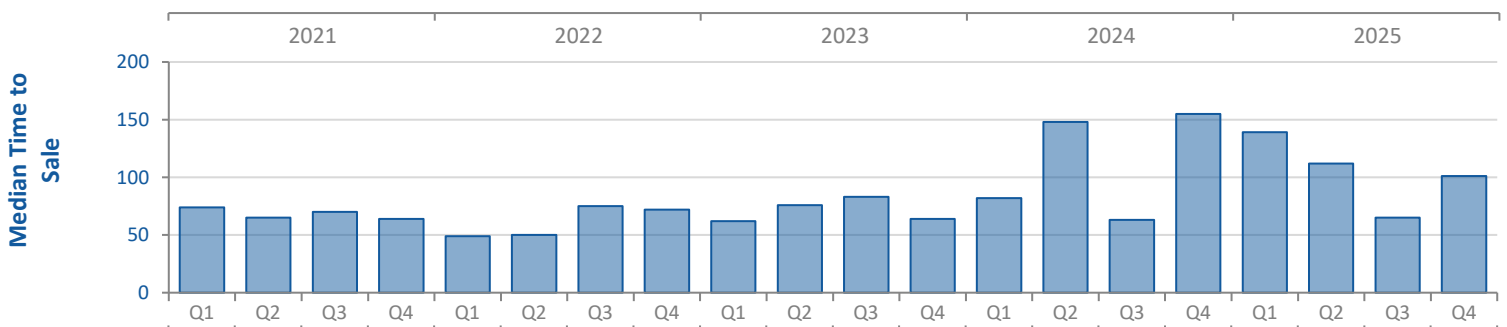


Median Time to Sale

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	112 Days	36.6%
Q4 2025	101 Days	-34.8%
Q3 2025	65 Days	3.2%
Q2 2025	112 Days	-24.3%
Q1 2025	139 Days	69.5%
Q4 2024	155 Days	142.2%
Q3 2024	63 Days	-24.1%
Q2 2024	148 Days	94.7%
Q1 2024	82 Days	32.3%
Q4 2023	64 Days	-11.1%
Q3 2023	83 Days	10.7%
Q2 2023	76 Days	52.0%
Q1 2023	62 Days	26.5%
Q4 2022	72 Days	12.5%



Quarterly Market Detail - Q4 2025

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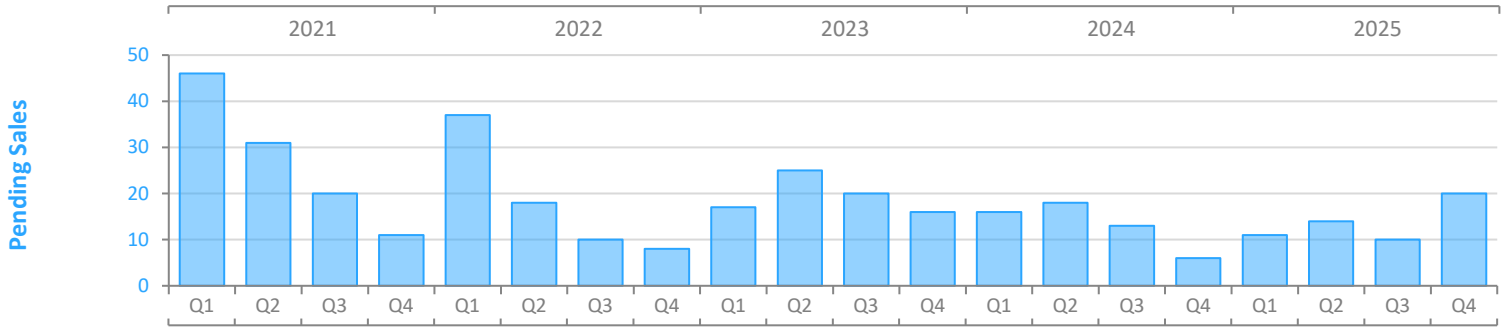
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New Pending Sales

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	55	3.8%
Q4 2025	20	233.3%
Q3 2025	10	-23.1%
Q2 2025	14	-22.2%
Q1 2025	11	-31.3%
Q4 2024	6	-62.5%
Q3 2024	13	-35.0%
Q2 2024	18	-28.0%
Q1 2024	16	-5.9%
Q4 2023	16	100.0%
Q3 2023	20	100.0%
Q2 2023	25	38.9%
Q1 2023	17	-54.1%
Q4 2022	8	-27.3%

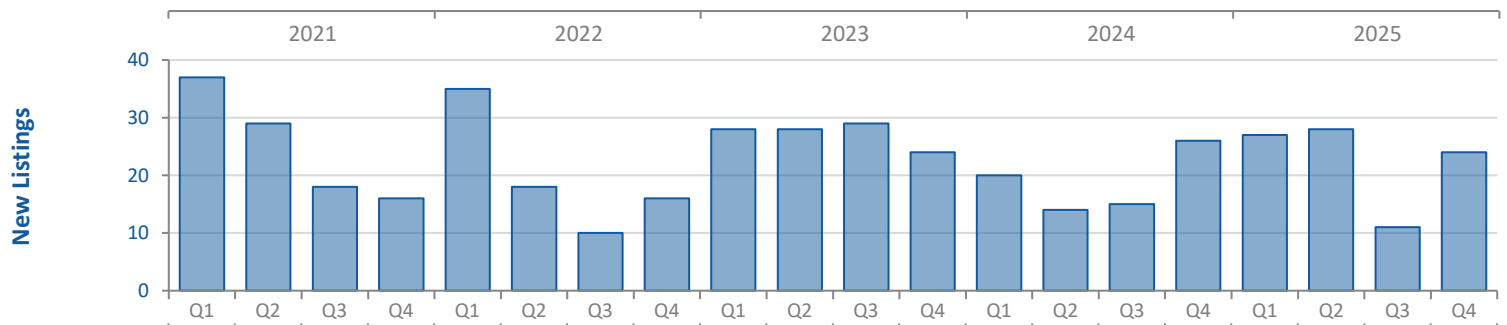


New Listings

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	90	20.0%
Q4 2025	24	-7.7%
Q3 2025	11	-26.7%
Q2 2025	28	100.0%
Q1 2025	27	35.0%
Q4 2024	26	8.3%
Q3 2024	15	-48.3%
Q2 2024	14	-50.0%
Q1 2024	20	-28.6%
Q4 2023	24	50.0%
Q3 2023	29	190.0%
Q2 2023	28	55.6%
Q1 2023	28	-20.0%
Q4 2022	16	0.0%



Quarterly Market Detail - Q4 2025

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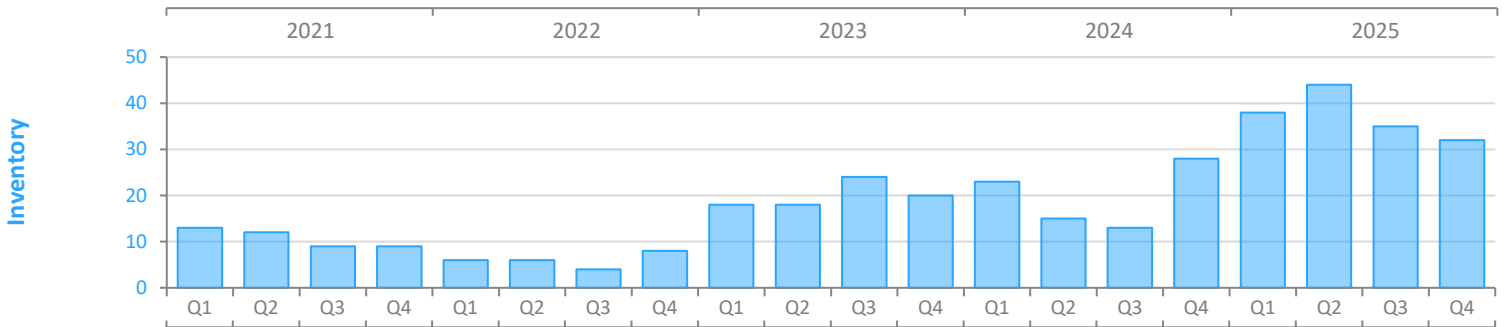
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Inventory (Active Listings)

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)	36	81.6%
Q4 2025	32	14.3%
Q3 2025	35	169.2%
Q2 2025	44	193.3%
Q1 2025	38	65.2%
Q4 2024	28	40.0%
Q3 2024	13	-45.8%
Q2 2024	15	-16.7%
Q1 2024	23	27.8%
Q4 2023	20	150.0%
Q3 2023	24	500.0%
Q2 2023	18	200.0%
Q1 2023	18	200.0%
Q4 2022	8	-11.1%

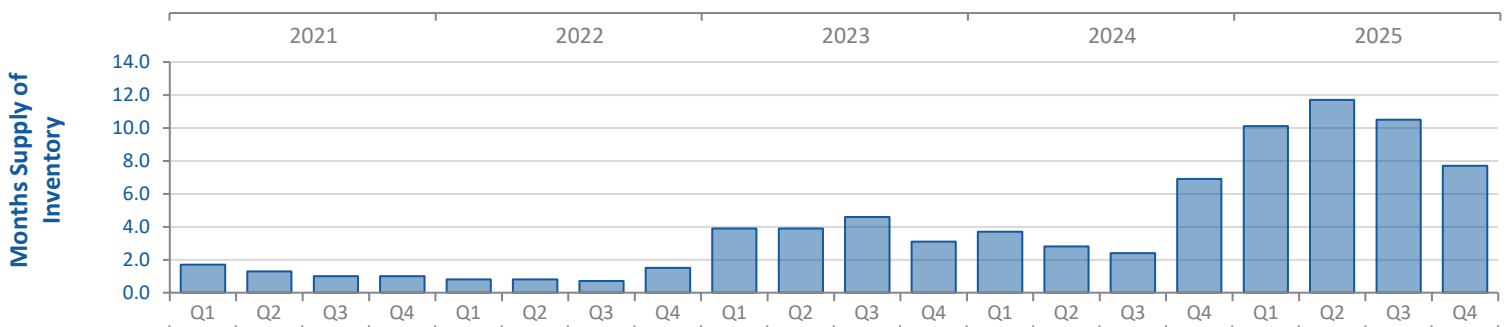


Months Supply of Inventory

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.

Quarter	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	9.7	162.2%
Q4 2025	7.7	11.6%
Q3 2025	10.5	337.5%
Q2 2025	11.7	317.9%
Q1 2025	10.1	173.0%
Q4 2024	6.9	122.6%
Q3 2024	2.4	-47.8%
Q2 2024	2.8	-28.2%
Q1 2024	3.7	-5.1%
Q4 2023	3.1	106.7%
Q3 2023	4.6	557.1%
Q2 2023	3.9	387.5%
Q1 2023	3.9	387.5%
Q4 2022	1.5	50.0%



Quarterly Market Detail - Q4 2025

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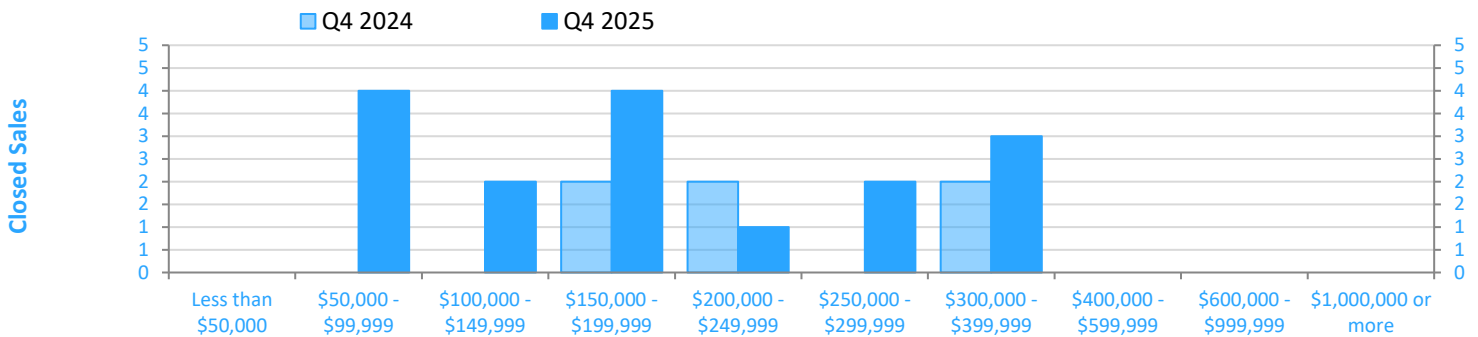
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Closed Sales by Sale Price

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	N/A
\$100,000 - \$149,999	2	N/A
\$150,000 - \$199,999	4	100.0%
\$200,000 - \$249,999	1	-50.0%
\$250,000 - \$299,999	2	N/A
\$300,000 - \$399,999	3	50.0%
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

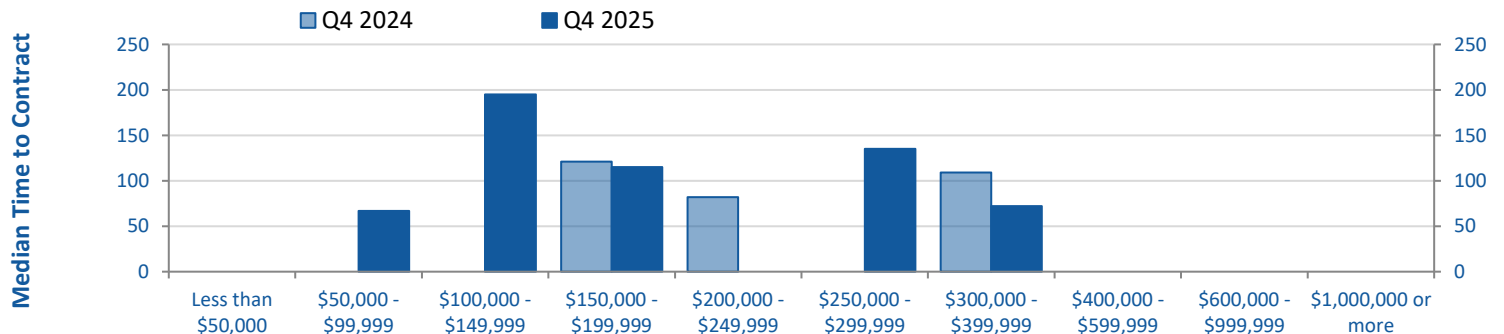


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the 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	67 Days	N/A
\$100,000 - \$149,999	195 Days	N/A
\$150,000 - \$199,999	115 Days	-5.0%
\$200,000 - \$249,999	0 Days	-100.0%
\$250,000 - \$299,999	135 Days	N/A
\$300,000 - \$399,999	72 Days	-33.9%
\$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 - Q4 2025

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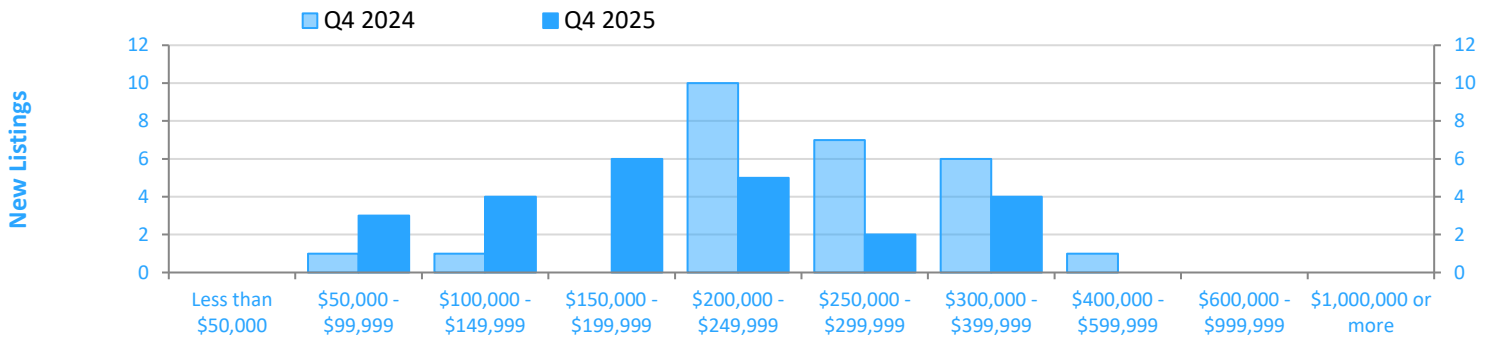
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New Listings by Initial Listing Price

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	0	N/A
\$50,000 - \$99,999	3	200.0%
\$100,000 - \$149,999	4	300.0%
\$150,000 - \$199,999	6	N/A
\$200,000 - \$249,999	5	-50.0%
\$250,000 - \$299,999	2	-71.4%
\$300,000 - \$399,999	4	-33.3%
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

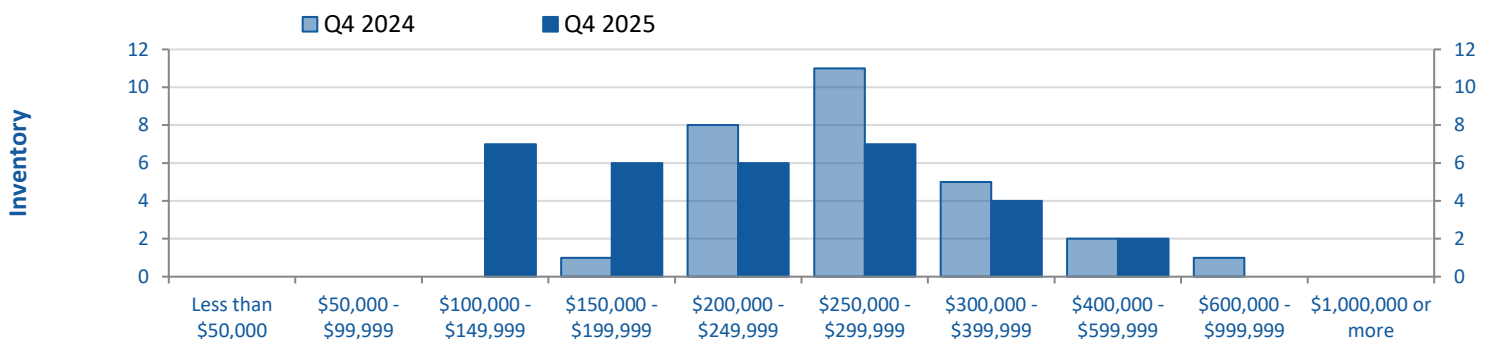


Inventory by Current Listing Price

The number of property listings active at the end of the 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	0	N/A
\$100,000 - \$149,999	7	N/A
\$150,000 - \$199,999	6	500.0%
\$200,000 - \$249,999	6	-25.0%
\$250,000 - \$299,999	7	-36.4%
\$300,000 - \$399,999	4	-20.0%
\$400,000 - \$599,999	2	0.0%
\$600,000 - \$999,999	0	-100.0%
\$1,000,000 or more	0	N/A



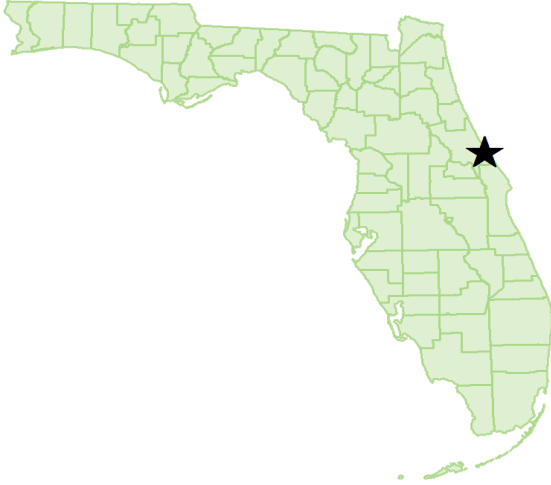
Quarterly Distressed Market - Q4 2025

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.



		Q4 2025	Q4 2024	Percent Change Year-over-Year
Traditional	Closed Sales	16	6	166.7%
	Median Sale Price	\$174,500	\$245,000	-28.8%
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

