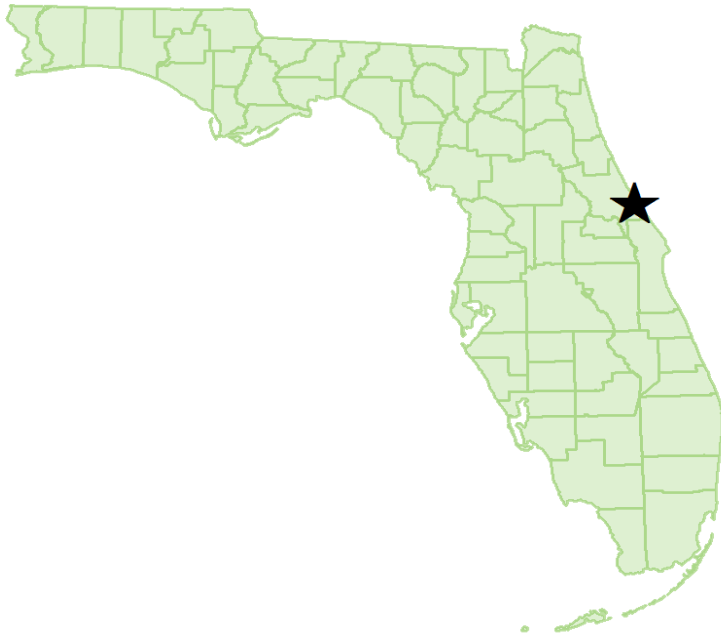


# Monthly Market Detail - March 2025

## 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.



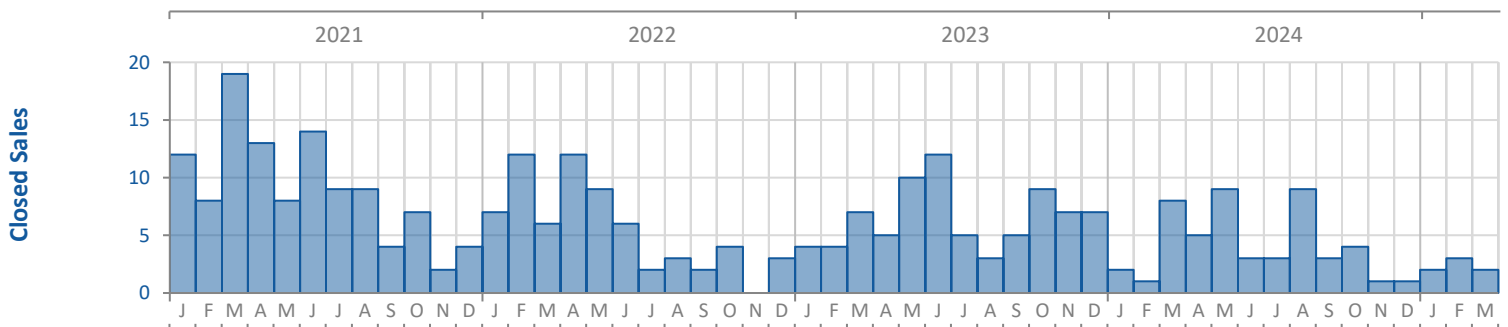
Summary Statistics	March 2025	March 2024	Percent Change Year-over-Year
Closed Sales	2	8	-75.0%
Paid in Cash	1	6	-83.3%
Median Sale Price	\$196,750	\$224,000	-12.2%
Average Sale Price	\$196,750	\$198,000	-0.6%
Dollar Volume	\$393,500	\$1.6 Million	-75.2%
Median Percent of Original List Price Received	94.6%	84.9%	11.4%
Median Time to Contract	118 Days	54 Days	118.5%
Median Time to Sale	172 Days	82 Days	109.8%
New Pending Sales	6	4	50.0%
New Listings	13	7	85.7%
Pending Inventory	7	6	16.7%
Inventory (Active Listings)	38	23	65.2%
Months Supply of Inventory	10.1	3.7	173.0%

## 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	7	-36.4%
<b>March 2025</b>	<b>2</b>	<b>-75.0%</b>
February 2025	3	200.0%
January 2025	2	0.0%
December 2024	1	-85.7%
November 2024	1	-85.7%
October 2024	4	-55.6%
September 2024	3	-40.0%
August 2024	9	200.0%
July 2024	3	-40.0%
June 2024	3	-75.0%
May 2024	9	-10.0%
April 2024	5	0.0%
March 2024	8	14.3%



# Monthly Market Detail - March 2025

## Manufactured Homes

### New Smyrna Beach Board of REALTORS®



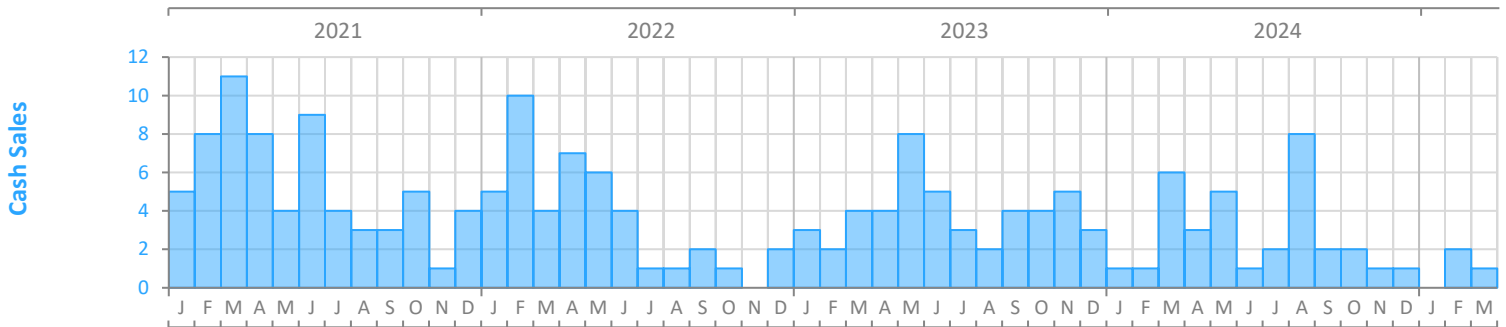
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### Cash Sales

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	3	-62.5%
<b>March 2025</b>	<b>1</b>	<b>-83.3%</b>
February 2025	2	100.0%
January 2025	0	-100.0%
December 2024	1	-66.7%
November 2024	1	-80.0%
October 2024	2	-50.0%
September 2024	2	-50.0%
August 2024	8	300.0%
July 2024	2	-33.3%
June 2024	1	-80.0%
May 2024	5	-37.5%
April 2024	3	-25.0%
March 2024	6	50.0%

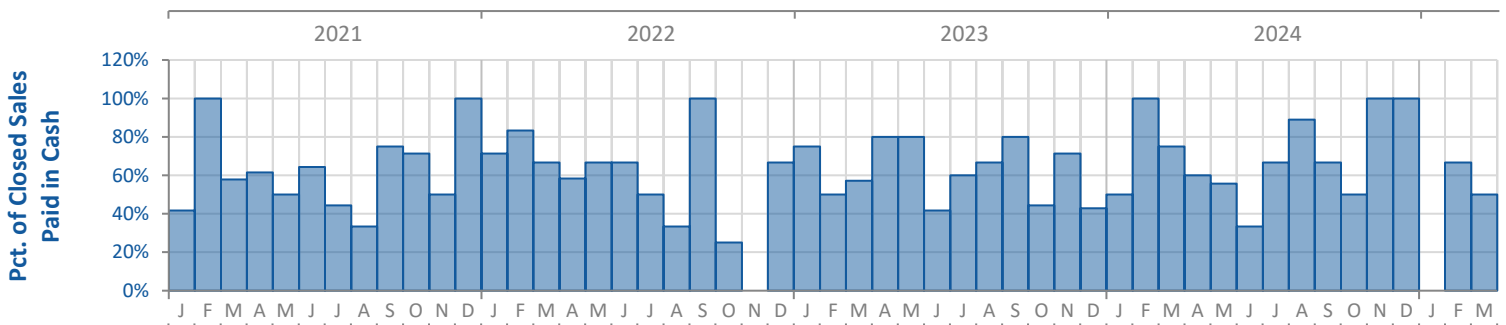


### Cash Sales as a Percentage of Closed Sales

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	42.9%	-41.0%
<b>March 2025</b>	<b>50.0%</b>	<b>-33.3%</b>
February 2025	66.7%	-33.3%
January 2025	0.0%	-100.0%
December 2024	100.0%	133.1%
November 2024	100.0%	40.1%
October 2024	50.0%	12.6%
September 2024	66.7%	-16.6%
August 2024	88.9%	33.3%
July 2024	66.7%	11.2%
June 2024	33.3%	-20.1%
May 2024	55.6%	-30.5%
April 2024	60.0%	-25.0%
March 2024	75.0%	31.3%



# Monthly Market Detail - March 2025

## Manufactured Homes

### New Smyrna Beach Board of REALTORS®



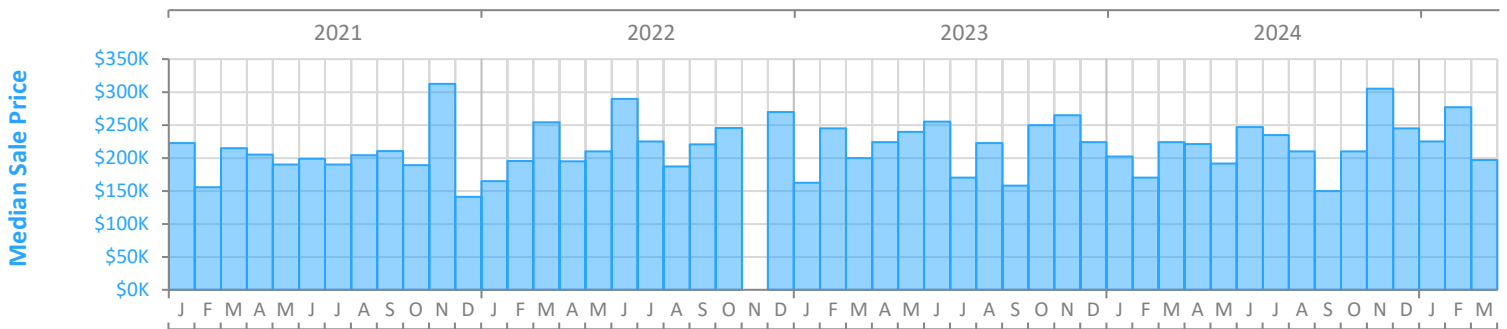
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### Median Sale Price

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	\$240,000	9.1%
<b>March 2025</b>	<b>\$196,750</b>	<b>-12.2%</b>
February 2025	\$277,200	63.1%
January 2025	\$225,000	11.4%
December 2024	\$245,000	9.4%
November 2024	\$305,000	15.1%
October 2024	\$210,000	-16.0%
September 2024	\$150,000	-5.1%
August 2024	\$210,000	-5.6%
July 2024	\$234,900	38.2%
June 2024	\$246,900	-3.2%
May 2024	\$191,500	-20.0%
April 2024	\$221,000	-1.3%
March 2024	\$224,000	12.1%

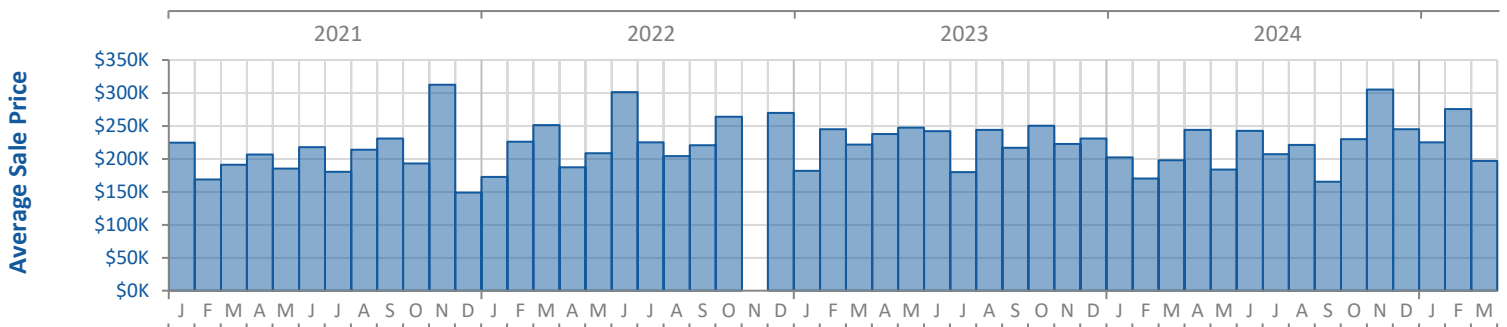


### Average Sale Price

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	\$238,671	21.7%
<b>March 2025</b>	<b>\$196,750</b>	<b>-0.6%</b>
February 2025	\$275,733	62.2%
January 2025	\$225,000	11.4%
December 2024	\$245,000	6.1%
November 2024	\$305,000	37.0%
October 2024	\$230,000	-8.1%
September 2024	\$165,333	-23.7%
August 2024	\$221,089	-9.5%
July 2024	\$207,300	15.2%
June 2024	\$242,300	0.0%
May 2024	\$183,878	-25.7%
April 2024	\$243,900	2.6%
March 2024	\$198,000	-10.6%



# Monthly Market Detail - March 2025

## Manufactured Homes

### New Smyrna Beach Board of REALTORS®



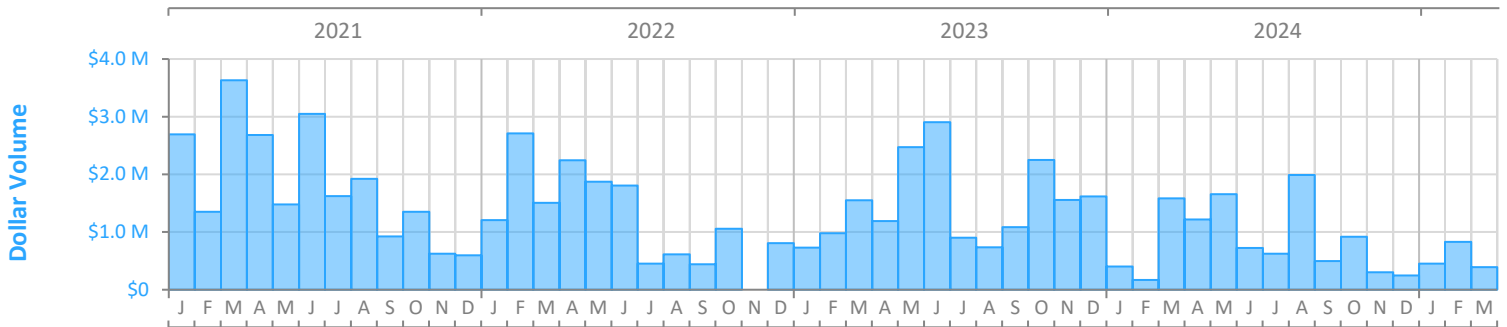
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## Dollar Volume

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	\$1.7 Million	-22.6%
<b>March 2025</b>	<b>\$393,500</b>	<b>-75.2%</b>
February 2025	\$827,199	386.6%
January 2025	\$450,000	11.4%
December 2024	\$245,000	-84.8%
November 2024	\$305,000	-80.4%
October 2024	\$920,000	-59.2%
September 2024	\$495,999	-54.2%
August 2024	\$2.0 Million	171.6%
July 2024	\$621,900	-30.9%
June 2024	\$726,900	-75.0%
May 2024	\$1.7 Million	-33.1%
April 2024	\$1.2 Million	2.6%
March 2024	\$1.6 Million	2.2%

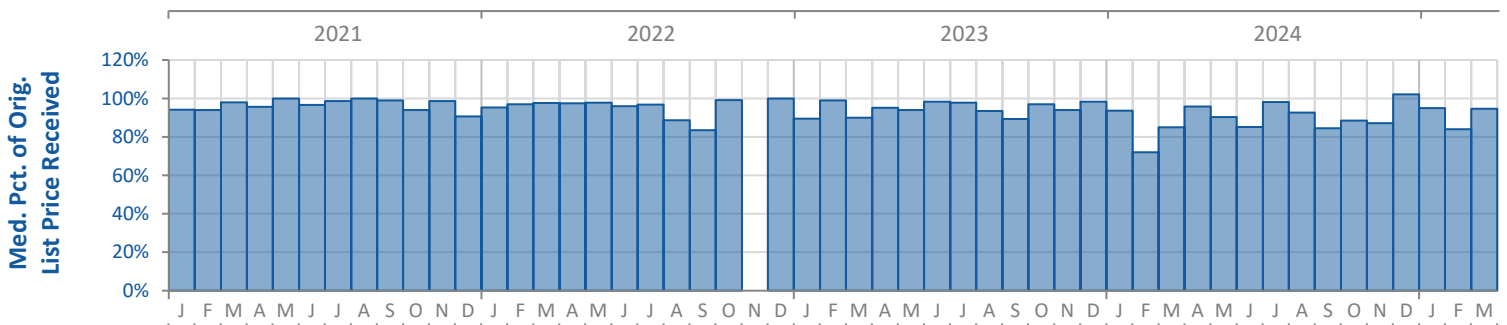


## Median Percent of Original List Price Received

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	93.7%	6.5%
<b>March 2025</b>	<b>94.6%</b>	<b>11.4%</b>
February 2025	84.0%	16.7%
January 2025	95.0%	1.5%
December 2024	102.1%	3.9%
November 2024	87.1%	-7.3%
October 2024	88.4%	-8.9%
September 2024	84.5%	-5.4%
August 2024	92.6%	-1.0%
July 2024	98.2%	0.4%
June 2024	85.2%	-13.3%
May 2024	90.3%	-3.9%
April 2024	95.8%	0.6%
March 2024	84.9%	-5.7%



# Monthly Market Detail - March 2025

## Manufactured Homes

### New Smyrna Beach Board of REALTORS®



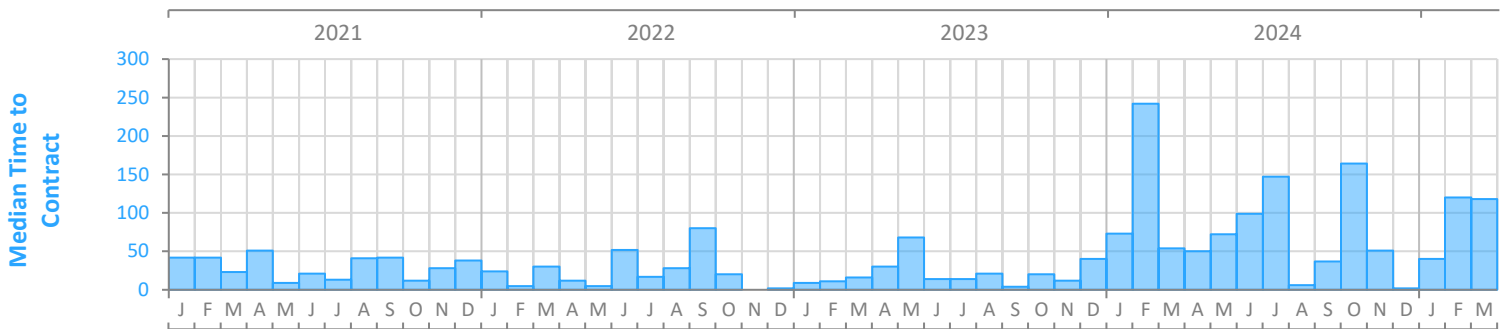
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## Median Time to Contract

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	114 Days	111.1%
<b>March 2025</b>	<b>118 Days</b>	<b>118.5%</b>
February 2025	120 Days	-50.4%
January 2025	40 Days	-45.2%
December 2024	2 Days	-95.0%
November 2024	51 Days	325.0%
October 2024	164 Days	720.0%
September 2024	37 Days	825.0%
August 2024	6 Days	-71.4%
July 2024	147 Days	950.0%
June 2024	99 Days	607.1%
May 2024	72 Days	5.9%
April 2024	50 Days	66.7%
March 2024	54 Days	237.5%

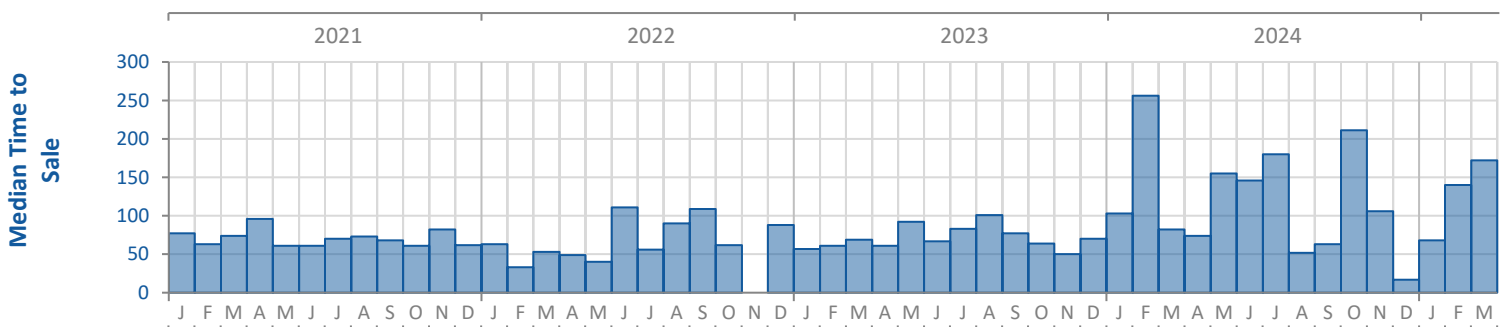


## Median Time to Sale

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	139 Days	69.5%
<b>March 2025</b>	<b>172 Days</b>	<b>109.8%</b>
February 2025	140 Days	-45.3%
January 2025	68 Days	-34.0%
December 2024	17 Days	-75.7%
November 2024	106 Days	112.0%
October 2024	211 Days	229.7%
September 2024	63 Days	-18.2%
August 2024	52 Days	-48.5%
July 2024	180 Days	116.9%
June 2024	146 Days	117.9%
May 2024	155 Days	68.5%
April 2024	74 Days	21.3%
March 2024	82 Days	18.8%



# Monthly Market Detail - March 2025

## Manufactured Homes

### New Smyrna Beach Board of REALTORS®



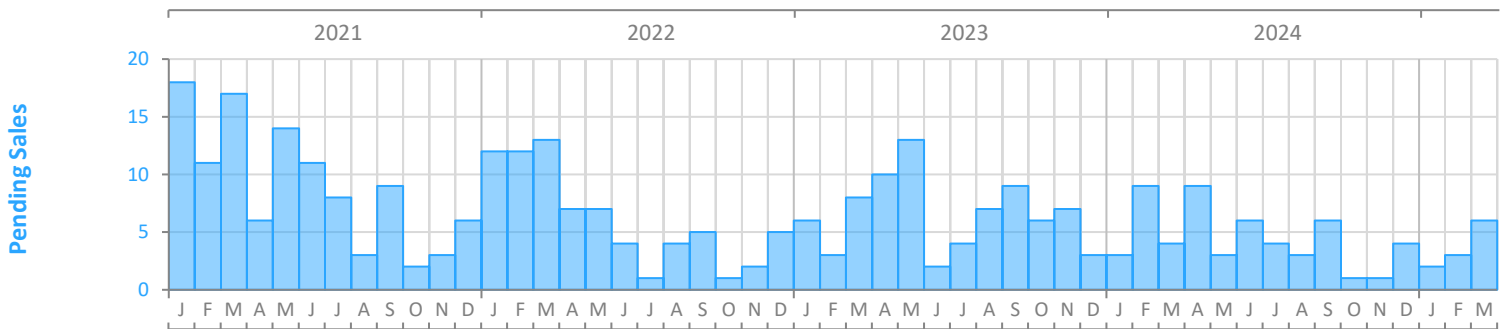
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## New Pending Sales

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	11	-31.3%
<b>March 2025</b>	<b>6</b>	<b>50.0%</b>
February 2025	3	-66.7%
January 2025	2	-33.3%
December 2024	4	33.3%
November 2024	1	-85.7%
October 2024	1	-83.3%
September 2024	6	-33.3%
August 2024	3	-57.1%
July 2024	4	0.0%
June 2024	6	200.0%
May 2024	3	-76.9%
April 2024	9	-10.0%
March 2024	4	-50.0%

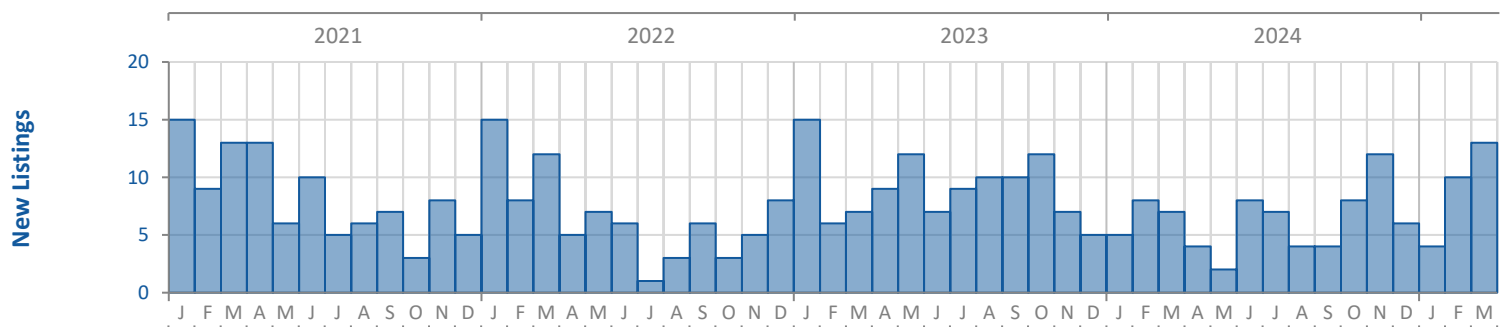


## New Listings

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	27	35.0%
<b>March 2025</b>	<b>13</b>	<b>85.7%</b>
February 2025	10	25.0%
January 2025	4	-20.0%
December 2024	6	20.0%
November 2024	12	71.4%
October 2024	8	-33.3%
September 2024	4	-60.0%
August 2024	4	-60.0%
July 2024	7	-22.2%
June 2024	8	14.3%
May 2024	2	-83.3%
April 2024	4	-55.6%
March 2024	7	0.0%





# Monthly Market Detail - March 2025

## Manufactured Homes

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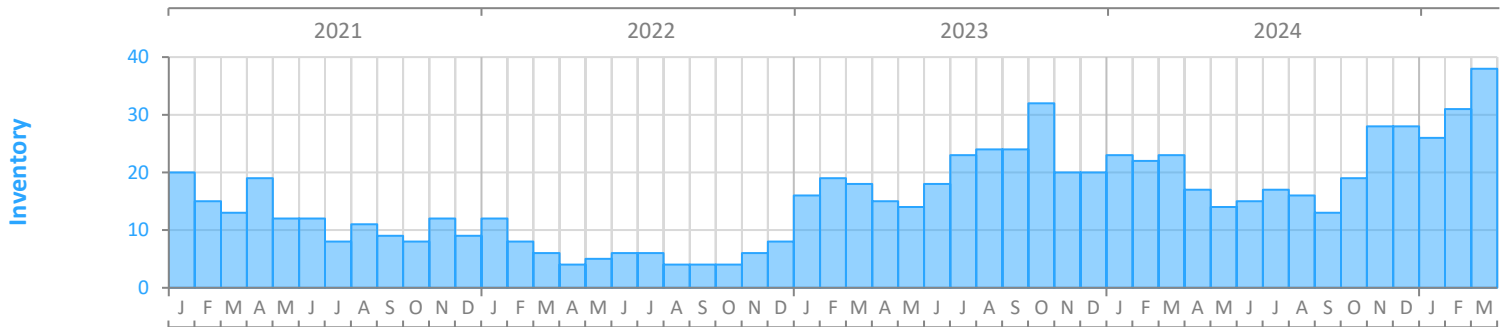
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## Inventory (Active Listings)

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)	32	39.6%
<b>March 2025</b>	<b>38</b>	<b>65.2%</b>
February 2025	31	40.9%
January 2025	26	13.0%
December 2024	28	40.0%
November 2024	28	40.0%
October 2024	19	-40.6%
September 2024	13	-45.8%
August 2024	16	-33.3%
July 2024	17	-26.1%
June 2024	15	-16.7%
May 2024	14	0.0%
April 2024	17	13.3%
March 2024	23	27.8%

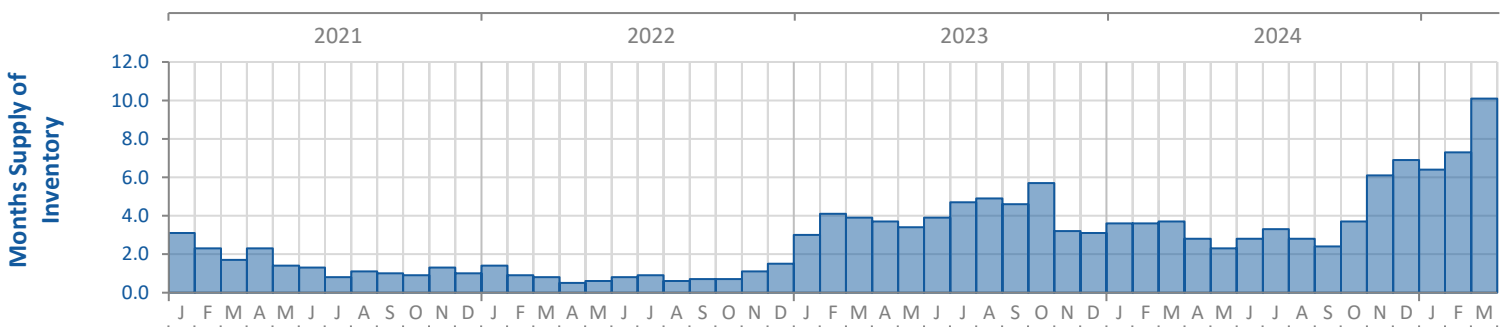


## Months Supply of Inventory

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)	7.9	119.4%
<b>March 2025</b>	<b>10.1</b>	<b>173.0%</b>
February 2025	7.3	102.8%
January 2025	6.4	77.8%
December 2024	6.9	122.6%
November 2024	6.1	90.6%
October 2024	3.7	-35.1%
September 2024	2.4	-47.8%
August 2024	2.8	-42.9%
July 2024	3.3	-29.8%
June 2024	2.8	-28.2%
May 2024	2.3	-32.4%
April 2024	2.8	-24.3%
March 2024	3.7	-5.1%



# Monthly Market Detail - March 2025

## Manufactured Homes

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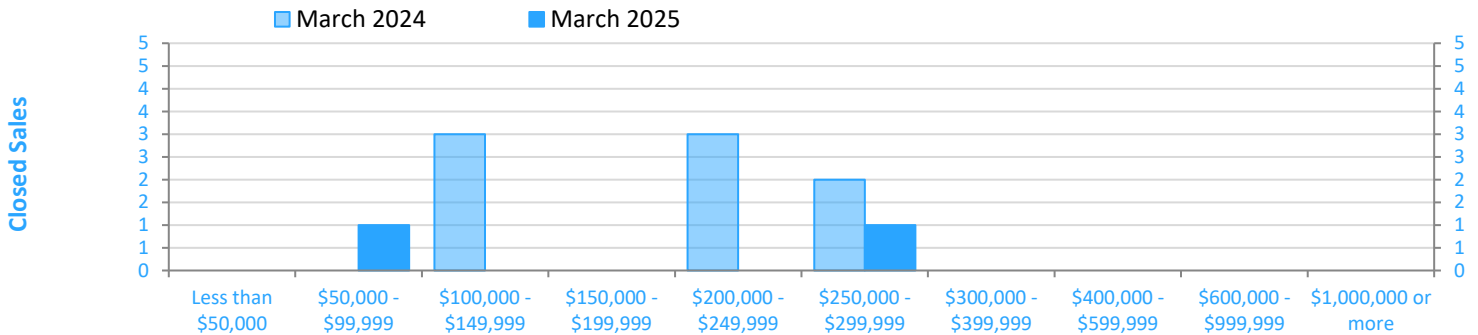
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### Closed Sales by Sale Price

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

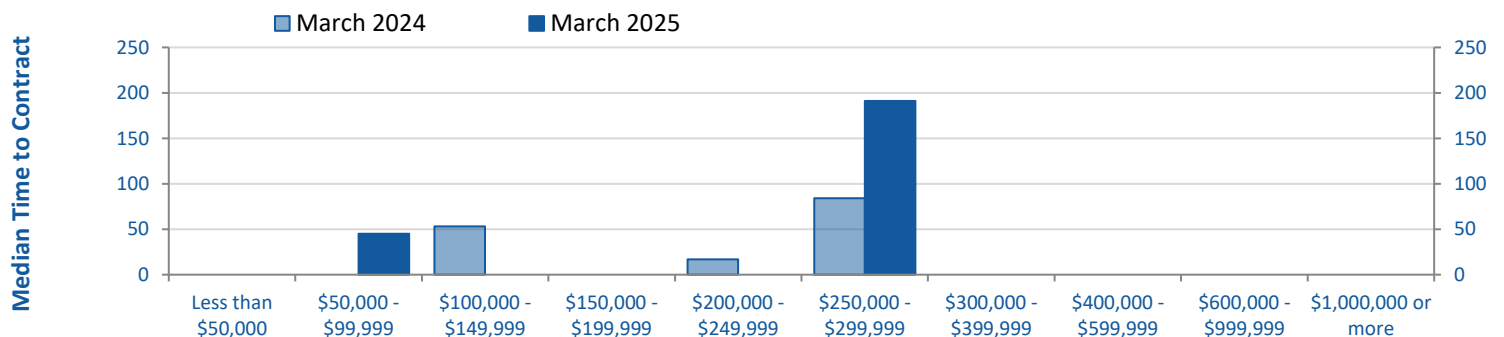


### Median Time to Contract by Sale Price

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	45 Days	N/A
\$100,000 - \$149,999	(No Sales)	N/A
\$150,000 - \$199,999	(No Sales)	N/A
\$200,000 - \$249,999	(No Sales)	N/A
\$250,000 - \$299,999	191 Days	127.4%
\$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 - March 2025

## Manufactured Homes

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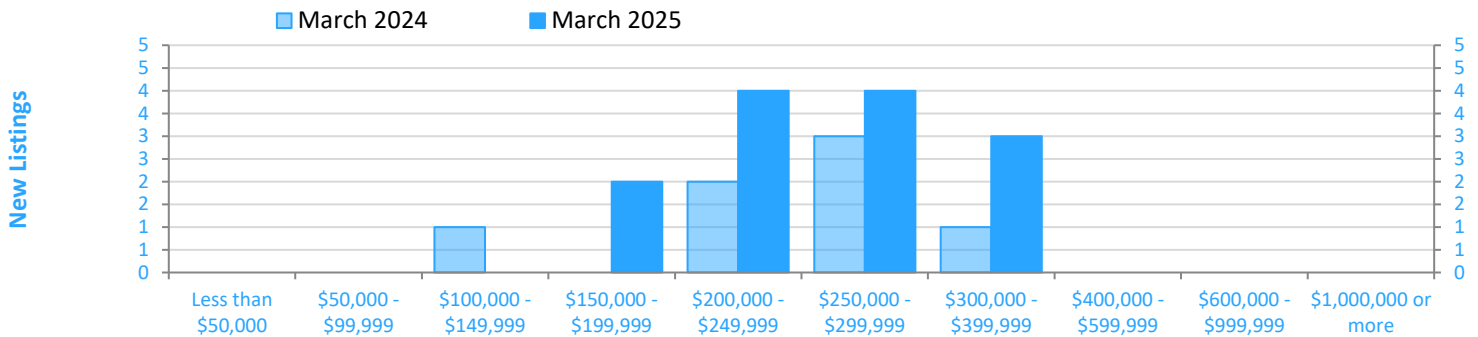
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### New Listings by Initial Listing Price

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	0	-100.0%
\$150,000 - \$199,999	2	N/A
\$200,000 - \$249,999	4	100.0%
\$250,000 - \$299,999	4	33.3%
\$300,000 - \$399,999	3	200.0%
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

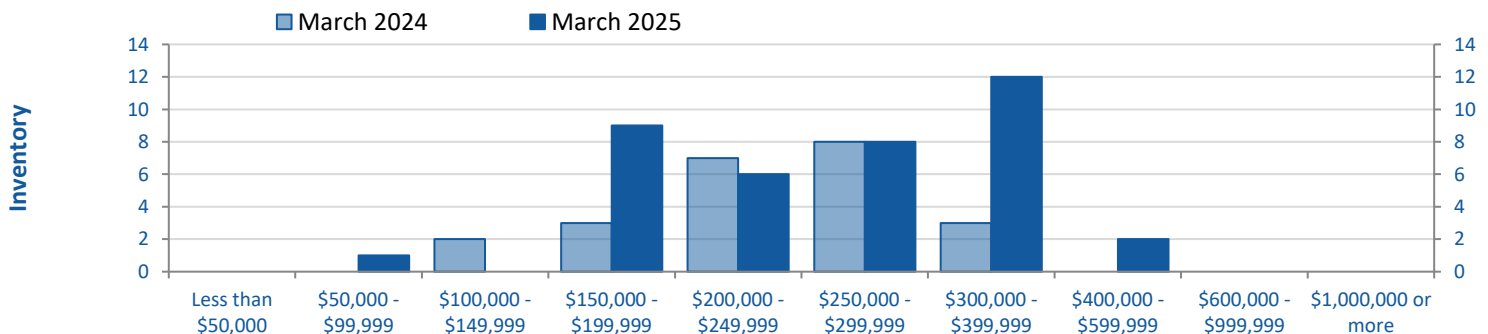


### Inventory by Current Listing Price

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	N/A
\$50,000 - \$99,999	1	N/A
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	9	200.0%
\$200,000 - \$249,999	6	-14.3%
\$250,000 - \$299,999	8	0.0%
\$300,000 - \$399,999	12	300.0%
\$400,000 - \$599,999	2	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



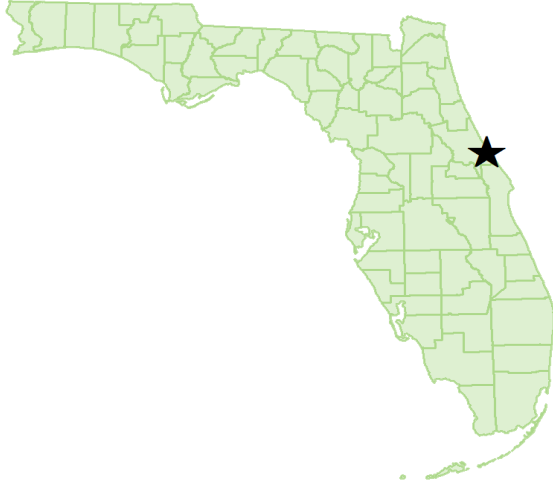
# Monthly Distressed Market - March 2025

## 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.



		March 2025	March 2024	Percent Change Year-over-Year
Traditional	Closed Sales	2	8	-75.0%
	Median Sale Price	\$196,750	\$224,000	-12.2%
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

