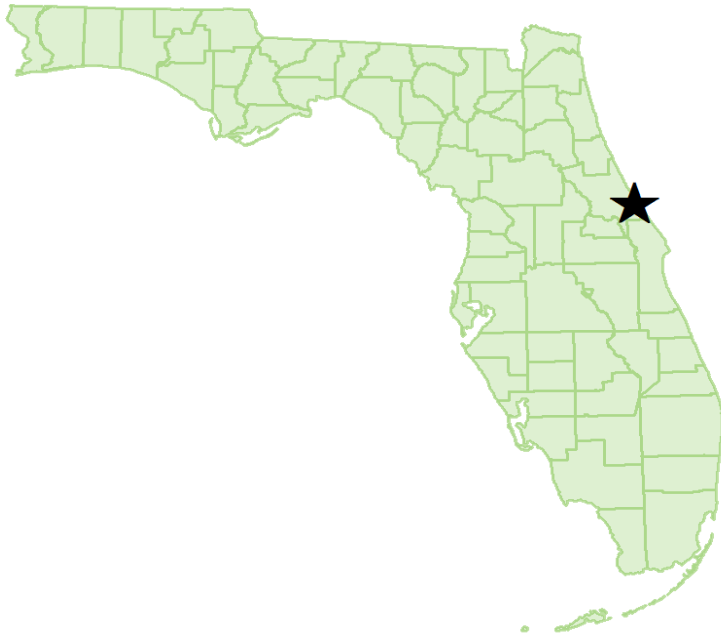


Quarterly Market Detail - Q1 2025

Single-Family Homes

New Smyrna Beach Board of REALTORS®

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



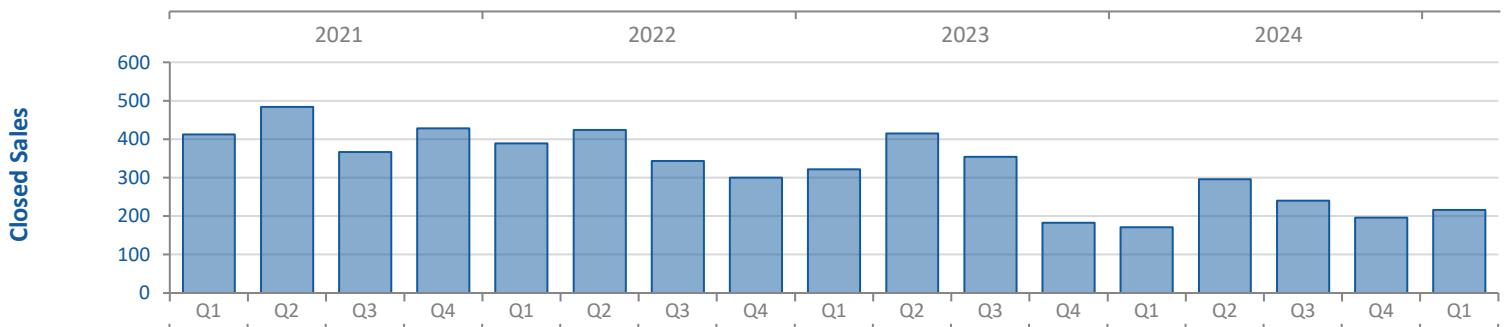
Summary Statistics	Q1 2025	Q1 2024	Percent Change Year-over-Year
Closed Sales	216	171	26.3%
Paid in Cash	74	63	17.5%
Median Sale Price	\$384,000	\$410,000	-6.3%
Average Sale Price	\$521,417	\$532,709	-2.1%
Dollar Volume	\$112.6 Million	\$91.1 Million	23.6%
Median Percent of Original List Price Received	94.2%	95.8%	-1.7%
Median Time to Contract	63 Days	36 Days	75.0%
Median Time to Sale	99 Days	75 Days	32.0%
New Pending Sales	285	249	14.5%
New Listings	468	412	13.6%
Pending Inventory	114	118	-3.4%
Inventory (Active Listings)	520	347	49.9%
Months Supply of Inventory	6.6	3.7	78.4%

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	216	26.3%
Q1 2025	216	26.3%
Q4 2024	196	7.1%
Q3 2024	240	-32.2%
Q2 2024	296	-28.7%
Q1 2024	171	-46.9%
Q4 2023	183	-39.0%
Q3 2023	354	3.2%
Q2 2023	415	-2.1%
Q1 2023	322	-17.2%
Q4 2022	300	-29.9%
Q3 2022	343	-6.5%
Q2 2022	424	-12.4%
Q1 2022	389	-5.6%



Quarterly Market Detail - Q1 2025

Single-Family Homes

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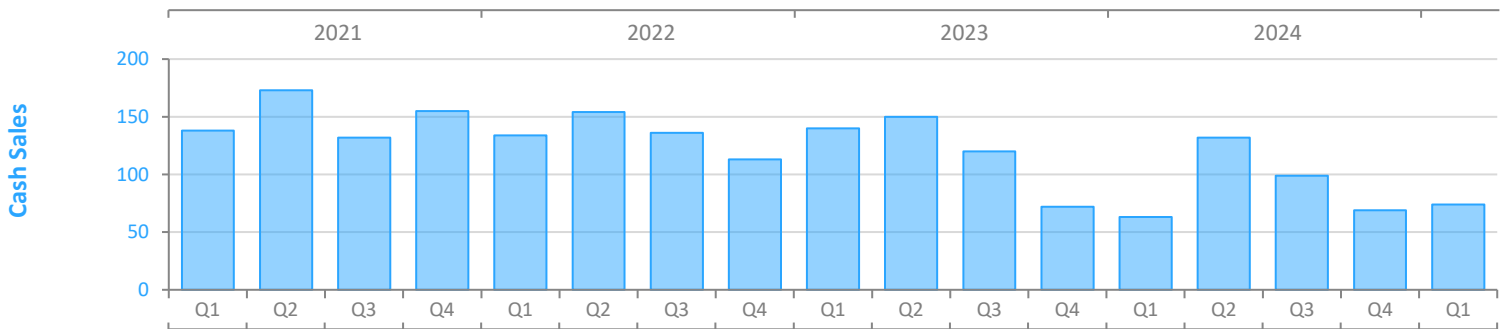
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Cash Sales

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	74	17.5%
Q1 2025	74	17.5%
Q4 2024	69	-4.2%
Q3 2024	99	-17.5%
Q2 2024	132	-12.0%
Q1 2024	63	-55.0%
Q4 2023	72	-36.3%
Q3 2023	120	-11.8%
Q2 2023	150	-2.6%
Q1 2023	140	4.5%
Q4 2022	113	-27.1%
Q3 2022	136	3.0%
Q2 2022	154	-11.0%
Q1 2022	134	-2.9%

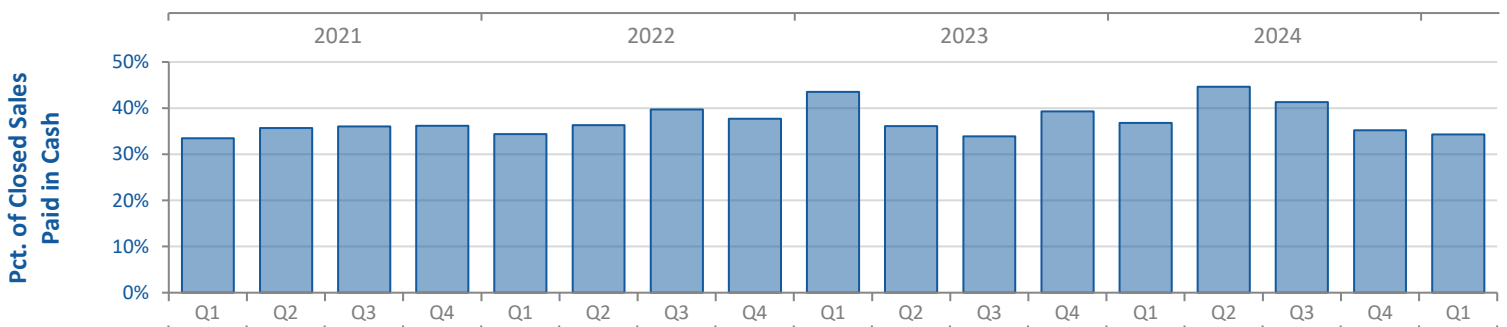


Cash Sales as a Percentage of Closed Sales

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	34.3%	-6.8%
Q1 2025	34.3%	-6.8%
Q4 2024	35.2%	-10.4%
Q3 2024	41.3%	21.8%
Q2 2024	44.6%	23.5%
Q1 2024	36.8%	-15.4%
Q4 2023	39.3%	4.2%
Q3 2023	33.9%	-14.6%
Q2 2023	36.1%	-0.6%
Q1 2023	43.5%	26.5%
Q4 2022	37.7%	4.1%
Q3 2022	39.7%	10.3%
Q2 2022	36.3%	1.7%
Q1 2022	34.4%	2.7%



Quarterly Market Detail - Q1 2025

Single-Family Homes

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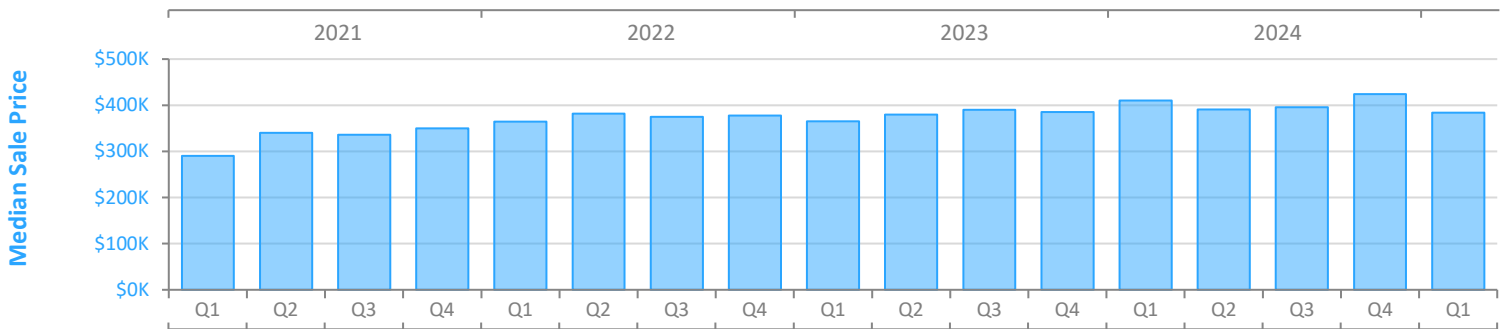
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Median Sale Price

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	\$384,000	-6.3%
Q1 2025	\$384,000	-6.3%
Q4 2024	\$423,875	10.1%
Q3 2024	\$395,500	1.4%
Q2 2024	\$390,750	2.8%
Q1 2024	\$410,000	12.2%
Q4 2023	\$385,000	1.9%
Q3 2023	\$390,000	4.0%
Q2 2023	\$380,000	-0.5%
Q1 2023	\$365,500	0.3%
Q4 2022	\$377,640	7.9%
Q3 2022	\$375,000	11.6%
Q2 2022	\$381,750	12.3%
Q1 2022	\$364,246	25.6%

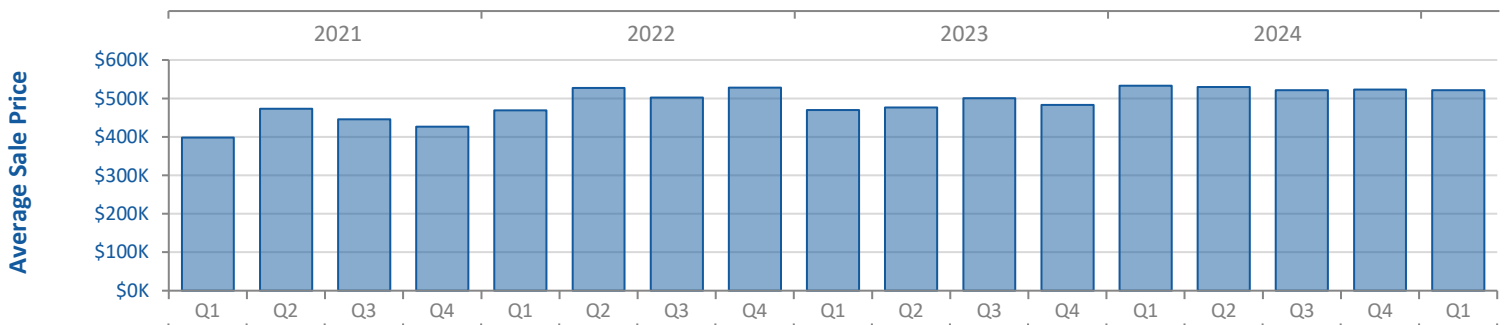


Average Sale Price

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	\$521,417	-2.1%
Q1 2025	\$521,417	-2.1%
Q4 2024	\$522,840	8.1%
Q3 2024	\$521,386	4.2%
Q2 2024	\$529,756	11.2%
Q1 2024	\$532,709	13.4%
Q4 2023	\$483,547	-8.5%
Q3 2023	\$500,441	-0.3%
Q2 2023	\$476,399	-9.7%
Q1 2023	\$469,669	0.1%
Q4 2022	\$528,193	23.9%
Q3 2022	\$501,920	12.6%
Q2 2022	\$527,493	11.5%
Q1 2022	\$469,358	17.9%



Quarterly Market Detail - Q1 2025

Single-Family Homes

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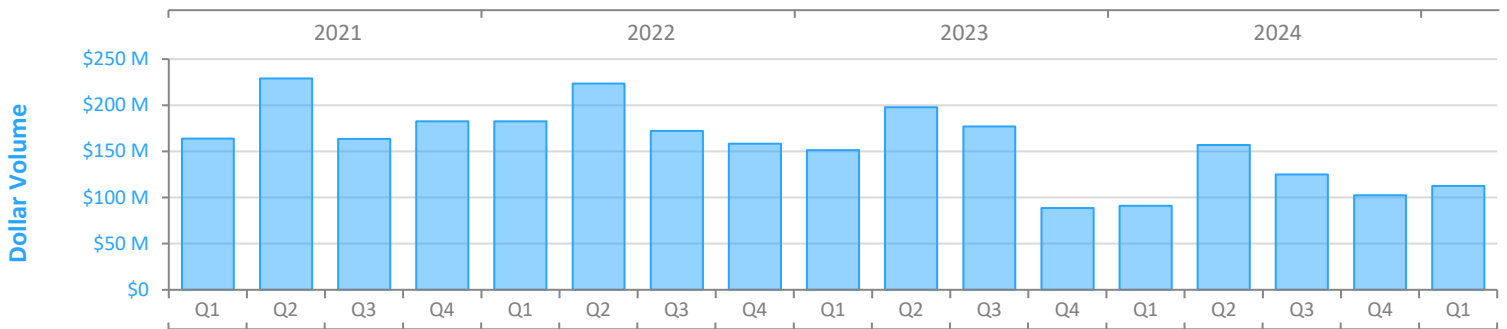
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Dollar Volume

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	\$112.6 Million	23.6%
Q1 2025	\$112.6 Million	23.6%
Q4 2024	\$102.5 Million	15.8%
Q3 2024	\$125.1 Million	-29.4%
Q2 2024	\$156.8 Million	-20.7%
Q1 2024	\$91.1 Million	-39.8%
Q4 2023	\$88.5 Million	-44.2%
Q3 2023	\$177.2 Million	2.9%
Q2 2023	\$197.7 Million	-11.6%
Q1 2023	\$151.2 Million	-17.2%
Q4 2022	\$158.5 Million	-13.2%
Q3 2022	\$172.2 Million	5.2%
Q2 2022	\$223.7 Million	-2.3%
Q1 2022	\$182.6 Million	11.3%

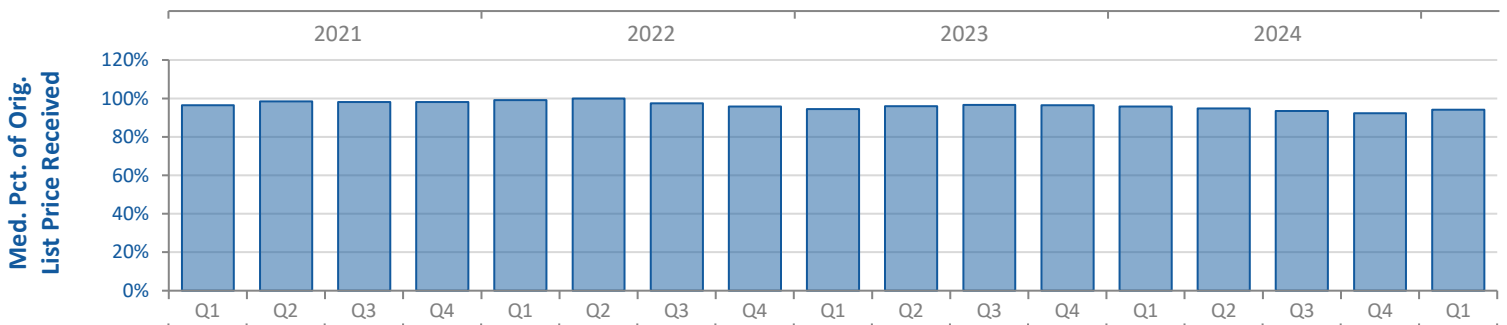


Median Percent of Original List Price Received

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	94.2%	-1.7%
Q1 2025	94.2%	-1.7%
Q4 2024	92.3%	-4.4%
Q3 2024	93.4%	-3.4%
Q2 2024	94.8%	-1.1%
Q1 2024	95.8%	1.5%
Q4 2023	96.5%	0.7%
Q3 2023	96.7%	-0.8%
Q2 2023	95.9%	-4.1%
Q1 2023	94.4%	-4.8%
Q4 2022	95.8%	-2.4%
Q3 2022	97.5%	-0.6%
Q2 2022	100.0%	1.6%
Q1 2022	99.2%	2.8%



Quarterly Market Detail - Q1 2025

Single-Family Homes

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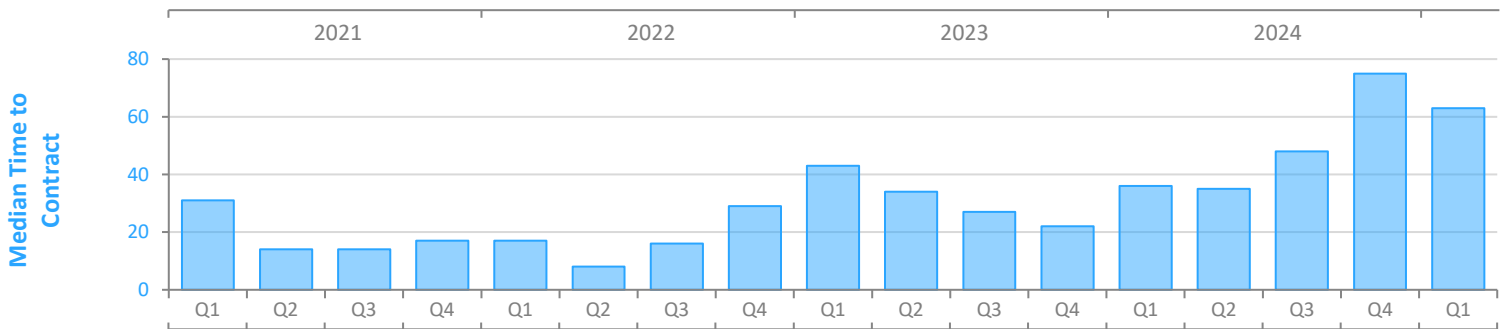
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Median Time to Contract

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	63 Days	75.0%
Q1 2025	63 Days	75.0%
Q4 2024	75 Days	240.9%
Q3 2024	48 Days	77.8%
Q2 2024	35 Days	2.9%
Q1 2024	36 Days	-16.3%
Q4 2023	22 Days	-24.1%
Q3 2023	27 Days	68.8%
Q2 2023	34 Days	325.0%
Q1 2023	43 Days	152.9%
Q4 2022	29 Days	70.6%
Q3 2022	16 Days	14.3%
Q2 2022	8 Days	-42.9%
Q1 2022	17 Days	-45.2%

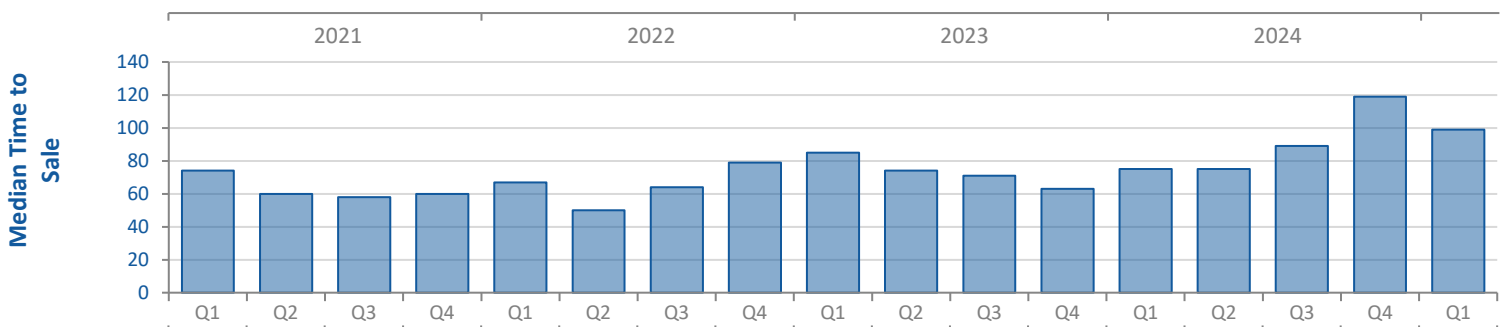


Median Time to Sale

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	99 Days	32.0%
Q1 2025	99 Days	32.0%
Q4 2024	119 Days	88.9%
Q3 2024	89 Days	25.4%
Q2 2024	75 Days	1.4%
Q1 2024	75 Days	-11.8%
Q4 2023	63 Days	-20.3%
Q3 2023	71 Days	10.9%
Q2 2023	74 Days	48.0%
Q1 2023	85 Days	26.9%
Q4 2022	79 Days	31.7%
Q3 2022	64 Days	10.3%
Q2 2022	50 Days	-16.7%
Q1 2022	67 Days	-9.5%



Quarterly Market Detail - Q1 2025

Single-Family Homes

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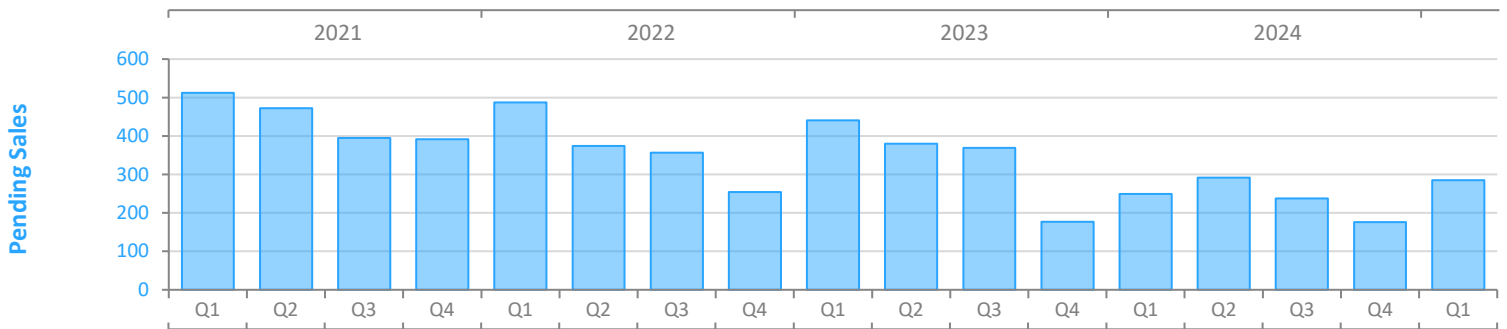
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New Pending Sales

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	285	14.5%
Q1 2025	285	14.5%
Q4 2024	176	-0.6%
Q3 2024	238	-35.5%
Q2 2024	292	-23.2%
Q1 2024	249	-43.5%
Q4 2023	177	-30.3%
Q3 2023	369	3.4%
Q2 2023	380	1.6%
Q1 2023	441	-9.4%
Q4 2022	254	-35.2%
Q3 2022	357	-9.6%
Q2 2022	374	-20.8%
Q1 2022	487	-4.9%

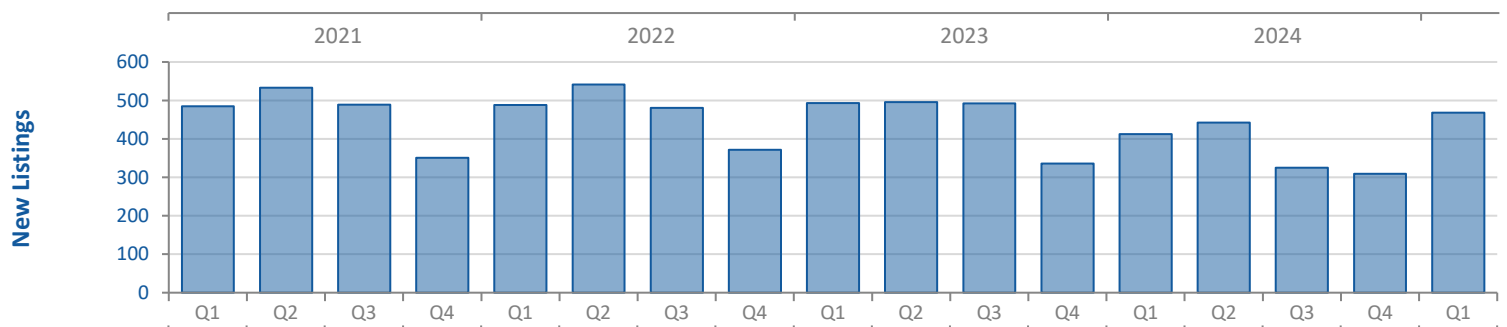


New Listings

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	468	13.6%
Q1 2025	468	13.6%
Q4 2024	309	-8.0%
Q3 2024	325	-33.9%
Q2 2024	442	-10.9%
Q1 2024	412	-16.4%
Q4 2023	336	-9.7%
Q3 2023	492	2.3%
Q2 2023	496	-8.3%
Q1 2023	493	1.0%
Q4 2022	372	6.0%
Q3 2022	481	-1.6%
Q2 2022	541	1.5%
Q1 2022	488	0.6%



Quarterly Market Detail - Q1 2025

Single-Family Homes



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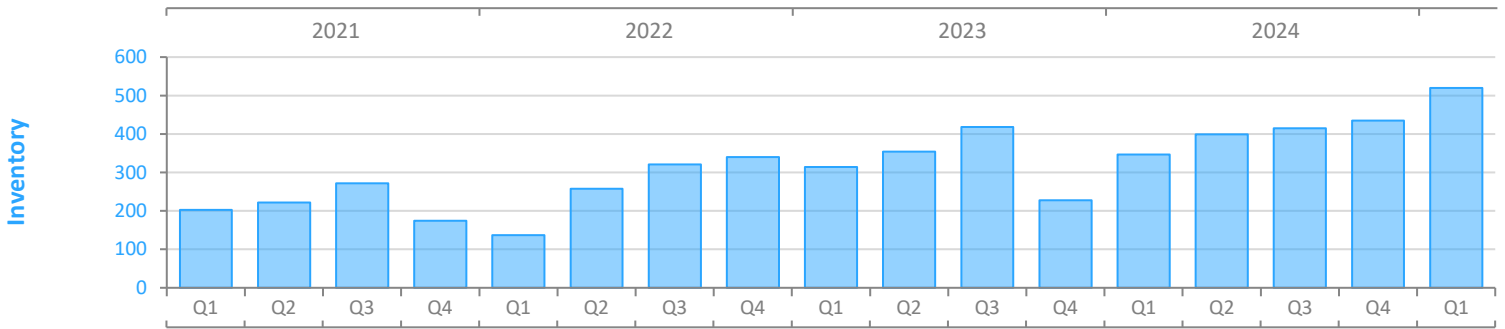
This report describes member activity for the association and is not confined to any specific geographic area.

Inventory (Active Listings)

The number of property listings active at the end of the 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)	503	57.9%
Q1 2025	520	49.9%
Q4 2024	435	90.8%
Q3 2024	415	-0.7%
Q2 2024	399	12.7%
Q1 2024	347	10.5%
Q4 2023	228	-32.9%
Q3 2023	418	30.2%
Q2 2023	354	37.2%
Q1 2023	314	129.2%
Q4 2022	340	95.4%
Q3 2022	321	18.0%
Q2 2022	258	16.2%
Q1 2022	137	-32.5%

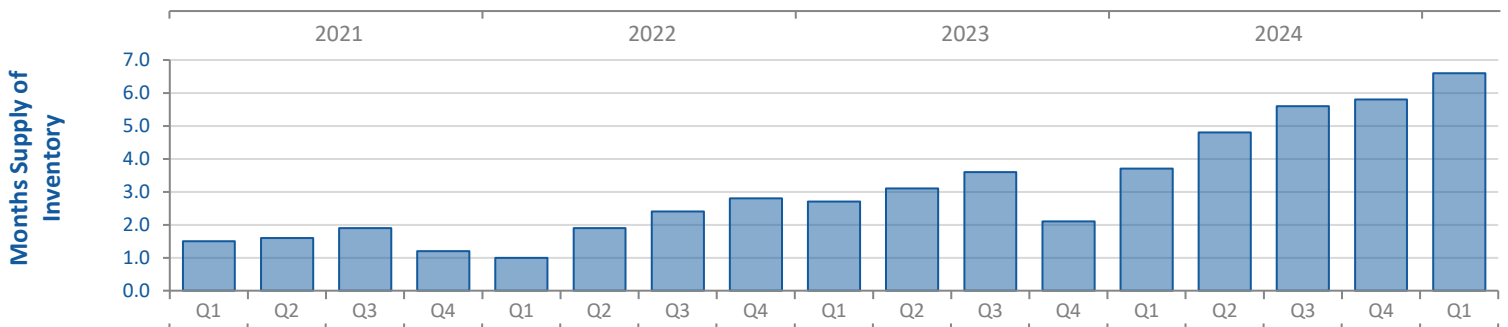


Months Supply of Inventory

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)	6.5	103.1%
Q1 2025	6.6	78.4%
Q4 2024	5.8	176.2%
Q3 2024	5.6	55.6%
Q2 2024	4.8	54.8%
Q1 2024	3.7	37.0%
Q4 2023	2.1	-25.0%
Q3 2023	3.6	50.0%
Q2 2023	3.1	63.2%
Q1 2023	2.7	170.0%
Q4 2022	2.8	133.3%
Q3 2022	2.4	26.3%
Q2 2022	1.9	18.8%
Q1 2022	1.0	-33.3%



Quarterly Market Detail - Q1 2025

Single-Family Homes

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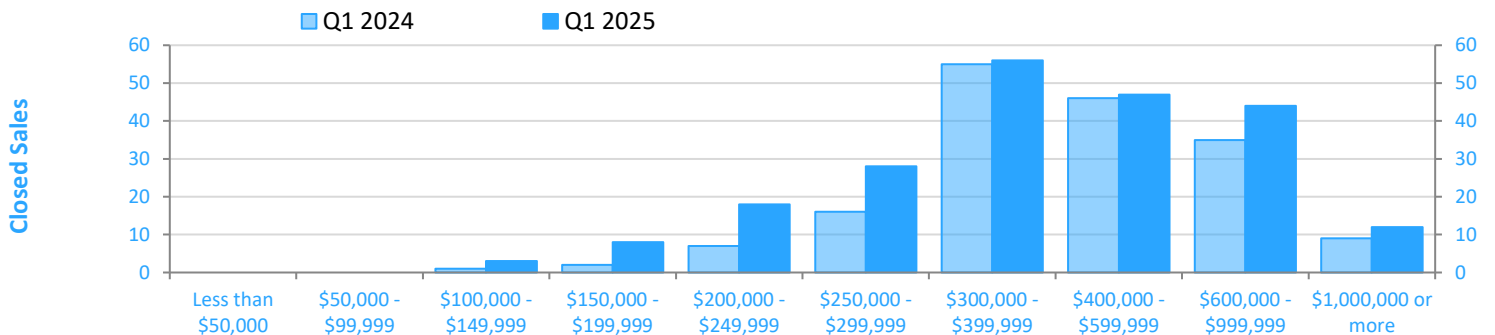
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Closed Sales by Sale Price

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	0	N/A
\$100,000 - \$149,999	3	200.0%
\$150,000 - \$199,999	8	300.0%
\$200,000 - \$249,999	18	157.1%
\$250,000 - \$299,999	28	75.0%
\$300,000 - \$399,999	56	1.8%
\$400,000 - \$599,999	47	2.2%
\$600,000 - \$999,999	44	25.7%
\$1,000,000 or more	12	33.3%

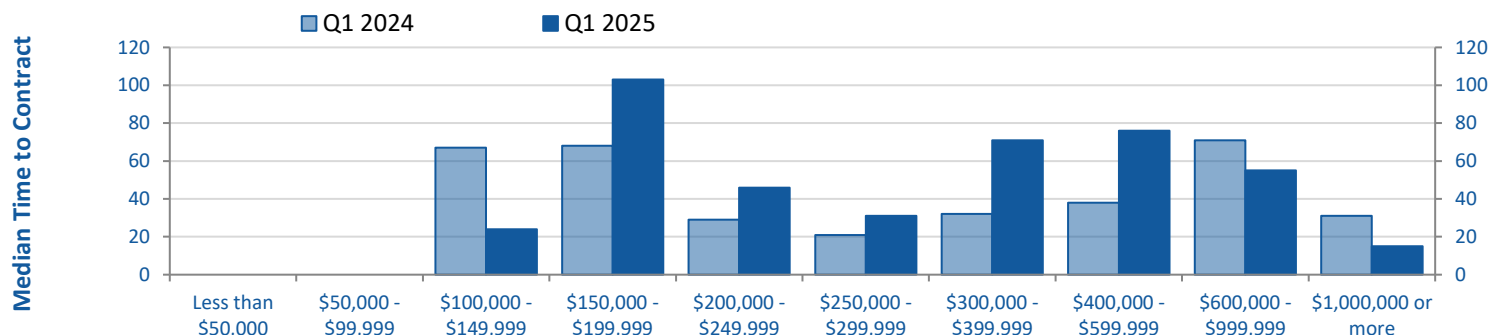


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the 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	(No Sales)	N/A
\$100,000 - \$149,999	24 Days	-64.2%
\$150,000 - \$199,999	103 Days	51.5%
\$200,000 - \$249,999	46 Days	58.6%
\$250,000 - \$299,999	31 Days	47.6%
\$300,000 - \$399,999	71 Days	121.9%
\$400,000 - \$599,999	76 Days	100.0%
\$600,000 - \$999,999	55 Days	-22.5%
\$1,000,000 or more	15 Days	-51.6%



Quarterly Market Detail - Q1 2025

Single-Family Homes

New Smyrna Beach Board of REALTORS®



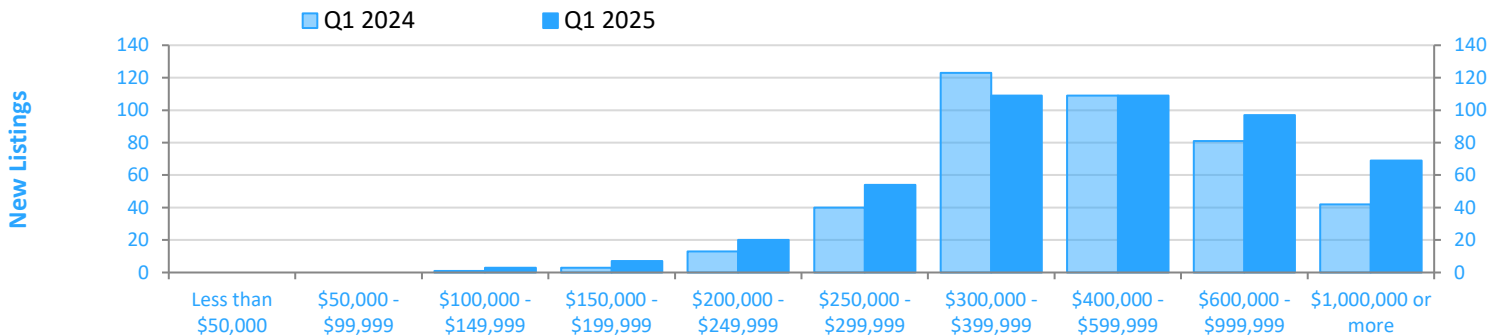
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New Listings by Initial Listing Price

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	0	N/A
\$100,000 - \$149,999	3	200.0%
\$150,000 - \$199,999	7	133.3%
\$200,000 - \$249,999	20	53.8%
\$250,000 - \$299,999	54	35.0%
\$300,000 - \$399,999	109	-11.4%
\$400,000 - \$599,999	109	0.0%
\$600,000 - \$999,999	97	19.8%
\$1,000,000 or more	69	64.3%

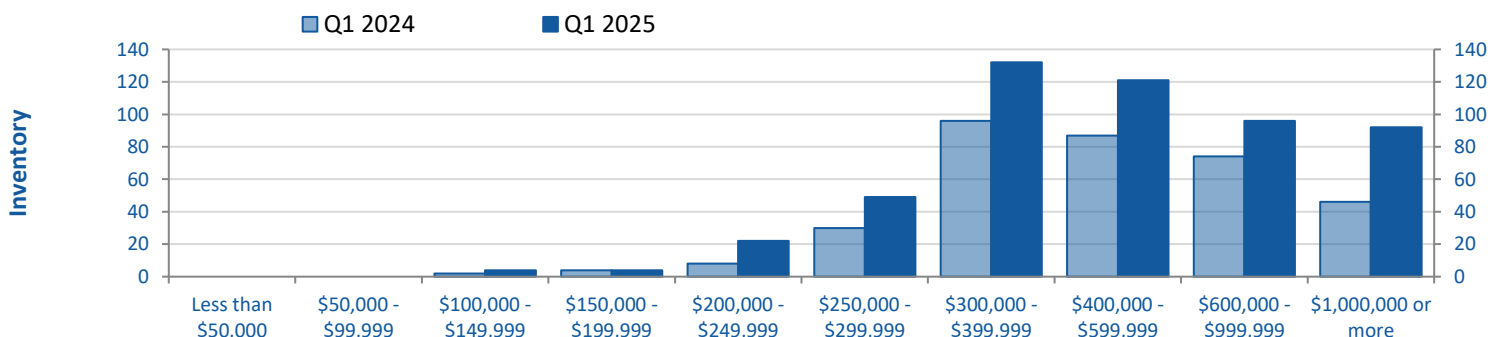


Inventory by Current Listing Price

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	4	100.0%
\$150,000 - \$199,999	4	0.0%
\$200,000 - \$249,999	22	175.0%
\$250,000 - \$299,999	49	63.3%
\$300,000 - \$399,999	132	37.5%
\$400,000 - \$599,999	121	39.1%
\$600,000 - \$999,999	96	29.7%
\$1,000,000 or more	92	100.0%



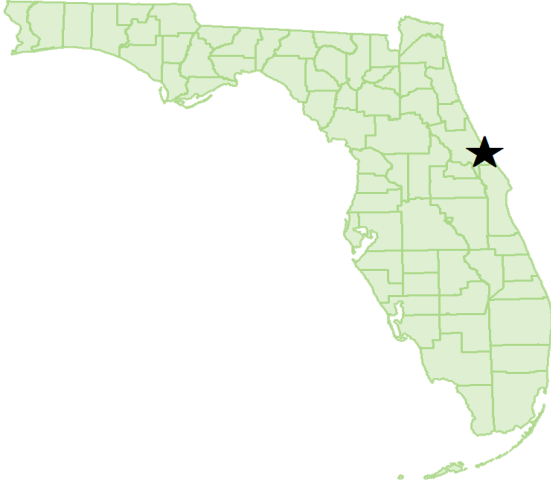
Quarterly Distressed Market - Q1 2025

Single-Family Homes

New Smyrna Beach Board of REALTORS®



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



		Q1 2025	Q1 2024	Percent Change Year-over-Year
Traditional	Closed Sales	215	171	25.7%
	Median Sale Price	\$388,000	\$410,000	-5.4%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$376,000	(No Sales)	N/A

