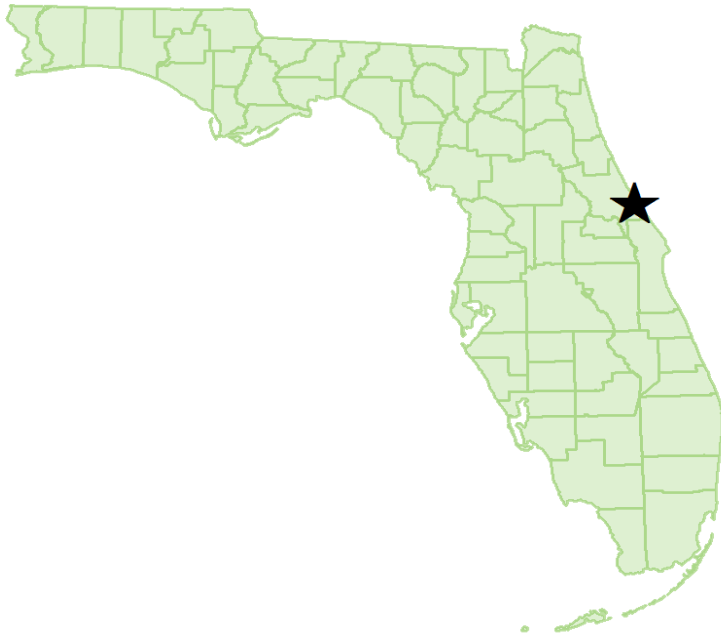


# Quarterly Market Detail - Q1 2025

## Townhouses and Condos

### New Smyrna Beach Board of REALTORS®

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



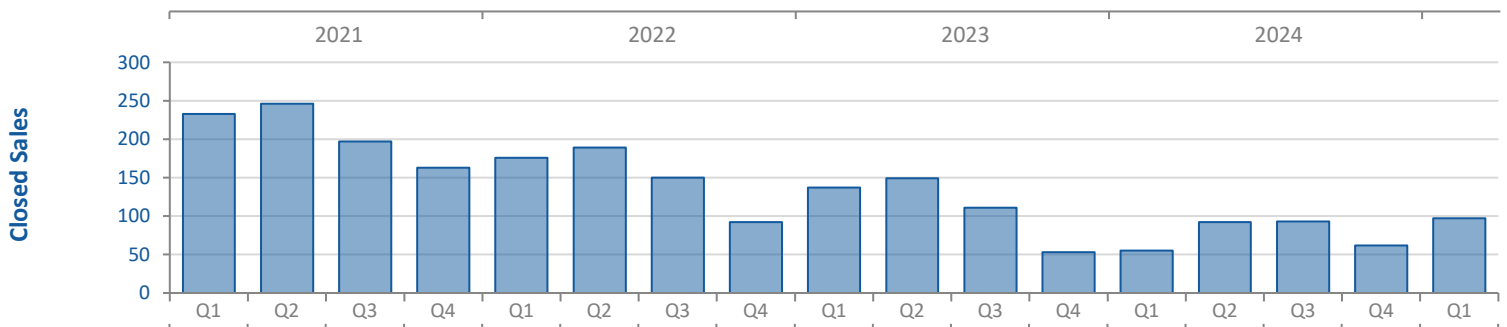
Summary Statistics	Q1 2025	Q1 2024	Percent Change Year-over-Year
Closed Sales	97	55	76.4%
Paid in Cash	69	39	76.9%
Median Sale Price	\$375,000	\$369,000	1.6%
Average Sale Price	\$451,863	\$473,707	-4.6%
Dollar Volume	\$43.8 Million	\$26.1 Million	68.2%
Median Percent of Original List Price Received	93.6%	93.9%	-0.3%
Median Time to Contract	79 Days	36 Days	119.4%
Median Time to Sale	117 Days	74 Days	58.1%
New Pending Sales	113	84	34.5%
New Listings	230	184	25.0%
Pending Inventory	41	37	10.8%
Inventory (Active Listings)	361	228	58.3%
Months Supply of Inventory	12.6	7.4	70.3%

## 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	97	76.4%
<b>Q1 2025</b>	<b>97</b>	<b>76.4%</b>
Q4 2024	62	17.0%
Q3 2024	93	-16.2%
Q2 2024	92	-38.3%
Q1 2024	55	-59.9%
Q4 2023	53	-42.4%
Q3 2023	111	-26.0%
Q2 2023	149	-21.2%
Q1 2023	137	-22.2%
Q4 2022	92	-43.6%
Q3 2022	150	-23.9%
Q2 2022	189	-23.2%
Q1 2022	176	-24.5%



# Quarterly Market Detail - Q1 2025

## Townhouses and Condos

### New Smyrna Beach Board of REALTORS®



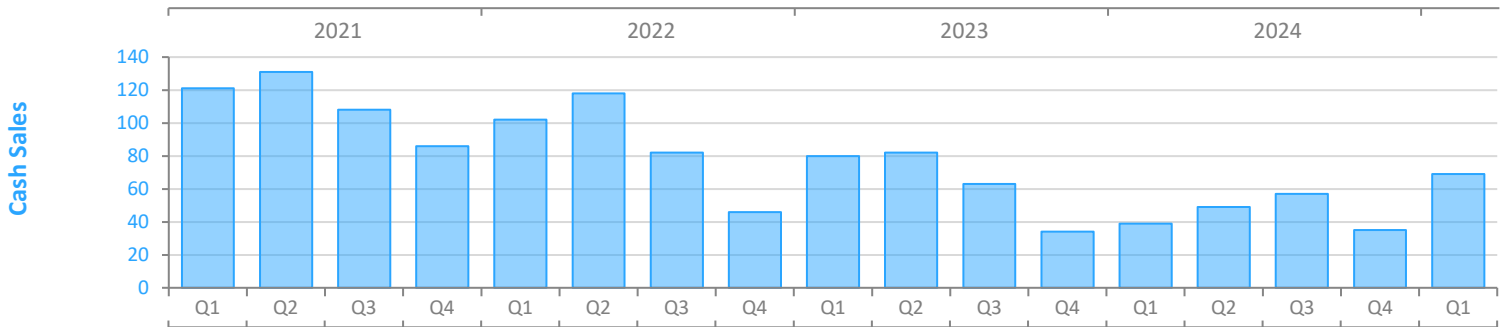
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### Cash Sales

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	69	76.9%
<b>Q1 2025</b>	<b>69</b>	<b>76.9%</b>
Q4 2024	35	2.9%
Q3 2024	57	-9.5%
Q2 2024	49	-40.2%
Q1 2024	39	-51.3%
Q4 2023	34	-26.1%
Q3 2023	63	-23.2%
Q2 2023	82	-30.5%
Q1 2023	80	-21.6%
Q4 2022	46	-46.5%
Q3 2022	82	-24.1%
Q2 2022	118	-9.9%
Q1 2022	102	-15.7%

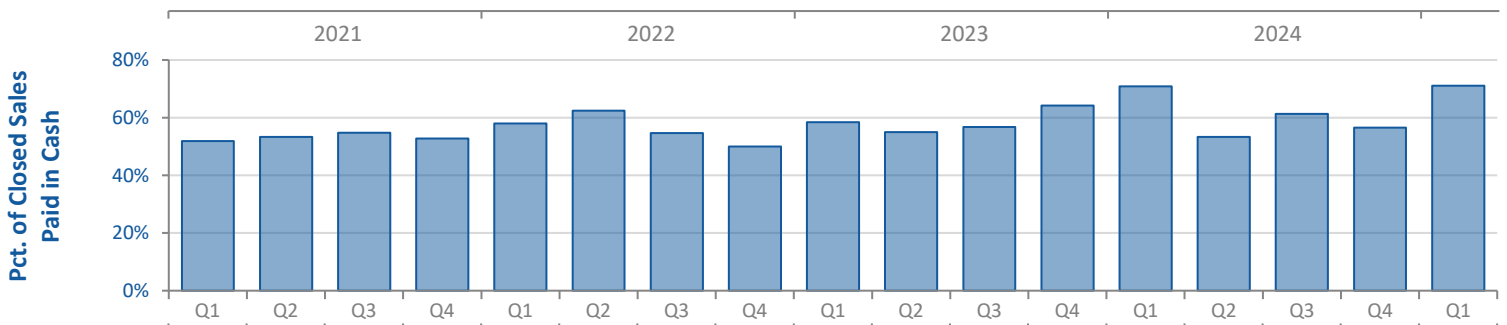


### Cash Sales as a Percentage of Closed Sales

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	71.1%	0.3%
<b>Q1 2025</b>	<b>71.1%</b>	<b>0.3%</b>
Q4 2024	56.5%	-12.0%
Q3 2024	61.3%	7.9%
Q2 2024	53.3%	-3.1%
Q1 2024	70.9%	21.4%
Q4 2023	64.2%	28.4%
Q3 2023	56.8%	3.8%
Q2 2023	55.0%	-11.9%
Q1 2023	58.4%	0.7%
Q4 2022	50.0%	-5.3%
Q3 2022	54.7%	-0.2%
Q2 2022	62.4%	17.1%
Q1 2022	58.0%	11.8%



# Quarterly Market Detail - Q1 2025

## Townhouses and Condos

### New Smyrna Beach Board of REALTORS®



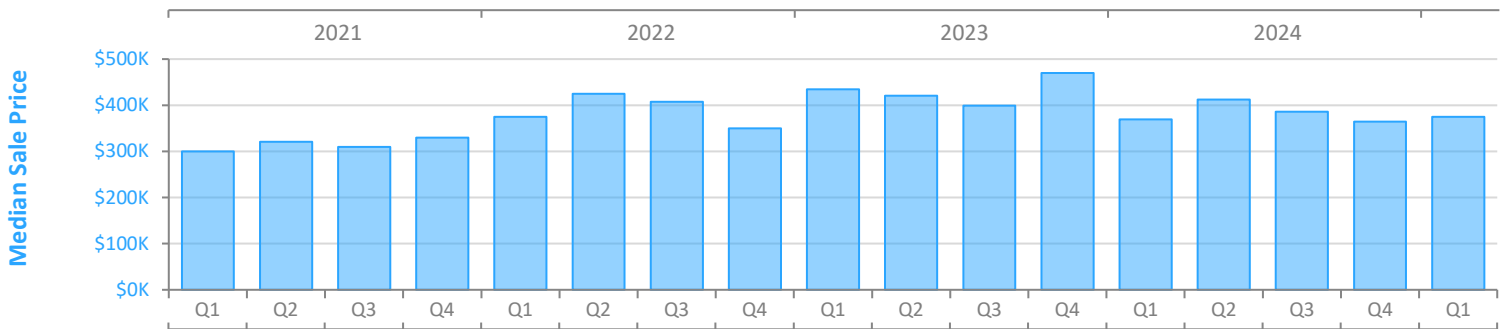
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### Median Sale Price

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	\$375,000	1.6%
<b>Q1 2025</b>	<b>\$375,000</b>	<b>1.6%</b>
Q4 2024	\$364,500	-22.4%
Q3 2024	\$386,225	-3.2%
Q2 2024	\$412,500	-2.0%
Q1 2024	\$369,000	-15.0%
Q4 2023	\$469,950	34.3%
Q3 2023	\$399,000	-2.1%
Q2 2023	\$421,000	-0.9%
Q1 2023	\$434,250	15.8%
Q4 2022	\$349,995	6.1%
Q3 2022	\$407,450	31.4%
Q2 2022	\$425,000	32.4%
Q1 2022	\$375,000	25.0%

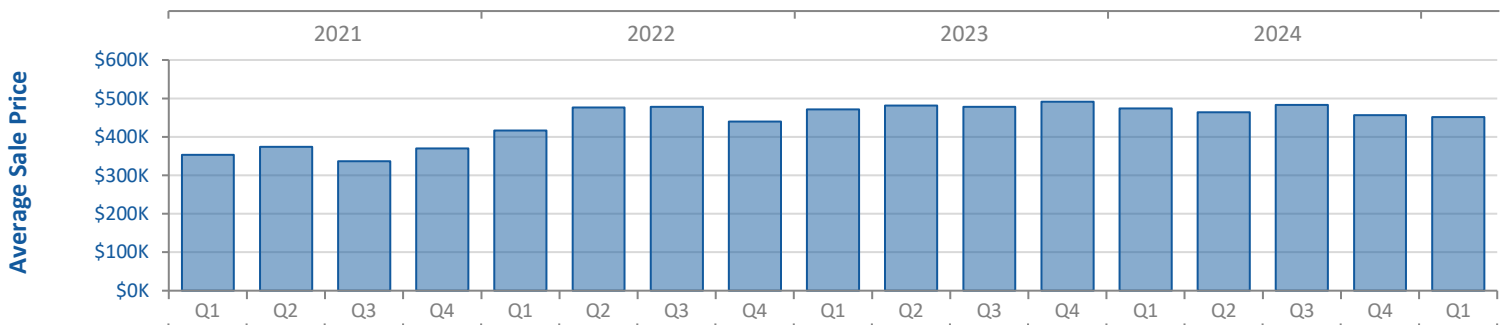


### Average Sale Price

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	\$451,863	-4.6%
<b>Q1 2025</b>	<b>\$451,863</b>	<b>-4.6%</b>
Q4 2024	\$456,548	-7.1%
Q3 2024	\$482,871	1.0%
Q2 2024	\$464,089	-3.6%
Q1 2024	\$473,707	0.5%
Q4 2023	\$491,350	11.7%
Q3 2023	\$478,316	0.0%
Q2 2023	\$481,329	1.1%
Q1 2023	\$471,458	13.2%
Q4 2022	\$439,708	18.8%
Q3 2022	\$478,230	42.1%
Q2 2022	\$476,307	27.3%
Q1 2022	\$416,403	18.0%



# Quarterly Market Detail - Q1 2025

## Townhouses and Condos

### New Smyrna Beach Board of REALTORS®



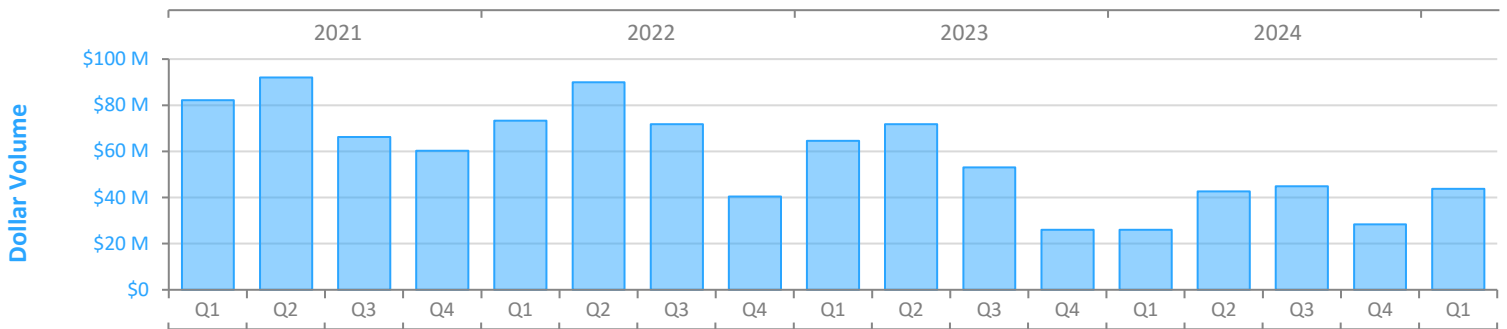
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## Dollar Volume

The sum of the sale prices for all sales which closed during the 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	\$43.8 Million	68.2%
<b>Q1 2025</b>	<b>\$43.8 Million</b>	<b>68.2%</b>
Q4 2024	\$28.3 Million	8.7%
Q3 2024	\$44.9 Million	-15.4%
Q2 2024	\$42.7 Million	-40.5%
Q1 2024	\$26.1 Million	-59.7%
Q4 2023	\$26.0 Million	-35.6%
Q3 2023	\$53.1 Million	-26.0%
Q2 2023	\$71.7 Million	-20.3%
Q1 2023	\$64.6 Million	-11.9%
Q4 2022	\$40.5 Million	-33.0%
Q3 2022	\$71.7 Million	8.2%
Q2 2022	\$90.0 Million	-2.2%
Q1 2022	\$73.3 Million	-10.9%

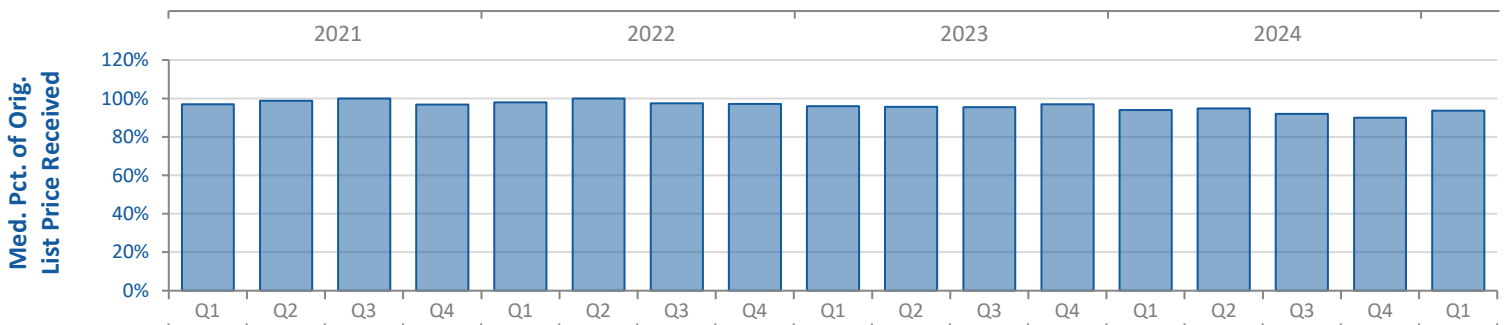


## Median Percent of Original List Price Received

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	93.6%	-0.3%
<b>Q1 2025</b>	<b>93.6%</b>	<b>-0.3%</b>
Q4 2024	90.0%	-7.2%
Q3 2024	91.9%	-3.8%
Q2 2024	94.8%	-0.8%
Q1 2024	93.9%	-2.2%
Q4 2023	97.0%	-0.2%
Q3 2023	95.5%	-2.1%
Q2 2023	95.6%	-4.4%
Q1 2023	96.0%	-1.9%
Q4 2022	97.2%	0.4%
Q3 2022	97.5%	-2.5%
Q2 2022	100.0%	1.2%
Q1 2022	97.9%	0.9%



# Quarterly Market Detail - Q1 2025

## Townhouses and Condos

### New Smyrna Beach Board of REALTORS®



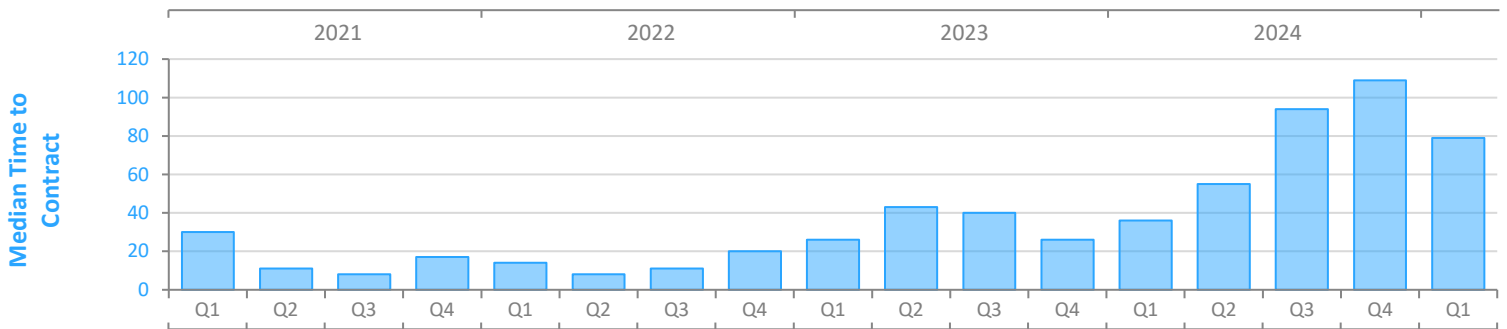
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## Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the 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	79 Days	119.4%
<b>Q1 2025</b>	<b>79 Days</b>	<b>119.4%</b>
Q4 2024	109 Days	319.2%
Q3 2024	94 Days	135.0%
Q2 2024	55 Days	27.9%
Q1 2024	36 Days	38.5%
Q4 2023	26 Days	30.0%
Q3 2023	40 Days	263.6%
Q2 2023	43 Days	437.5%
Q1 2023	26 Days	85.7%
Q4 2022	20 Days	17.6%
Q3 2022	11 Days	37.5%
Q2 2022	8 Days	-27.3%
Q1 2022	14 Days	-53.3%

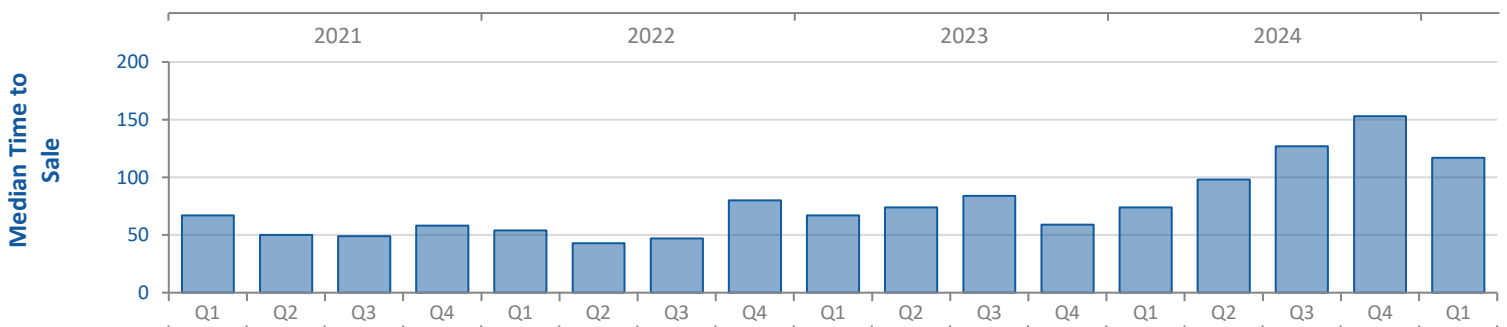


## Median Time to Sale

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	117 Days	58.1%
<b>Q1 2025</b>	<b>117 Days</b>	<b>58.1%</b>
Q4 2024	153 Days	159.3%
Q3 2024	127 Days	51.2%
Q2 2024	98 Days	32.4%
Q1 2024	74 Days	10.4%
Q4 2023	59 Days	-26.3%
Q3 2023	84 Days	78.7%
Q2 2023	74 Days	72.1%
Q1 2023	67 Days	24.1%
Q4 2022	80 Days	37.9%
Q3 2022	47 Days	-4.1%
Q2 2022	43 Days	-14.0%
Q1 2022	54 Days	-19.4%



# Quarterly Market Detail - Q1 2025

## Townhouses and Condos

### New Smyrna Beach Board of REALTORS®



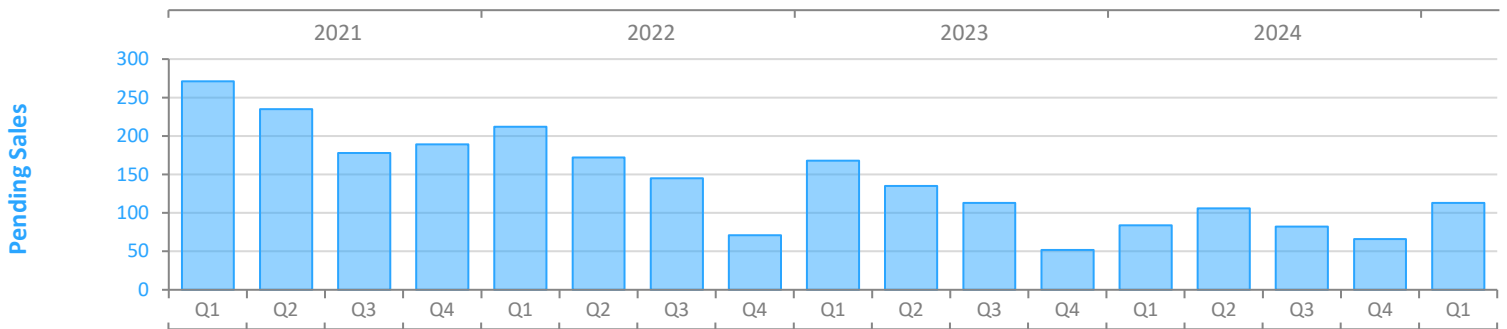
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## New Pending Sales

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	113	34.5%
<b>Q1 2025</b>	<b>113</b>	<b>34.5%</b>
Q4 2024	66	26.9%
Q3 2024	82	-27.4%
Q2 2024	106	-21.5%
Q1 2024	84	-50.0%
Q4 2023	52	-26.8%
Q3 2023	113	-22.1%
Q2 2023	135	-21.5%
Q1 2023	168	-20.8%
Q4 2022	71	-62.4%
Q3 2022	145	-18.5%
Q2 2022	172	-26.8%
Q1 2022	212	-21.8%

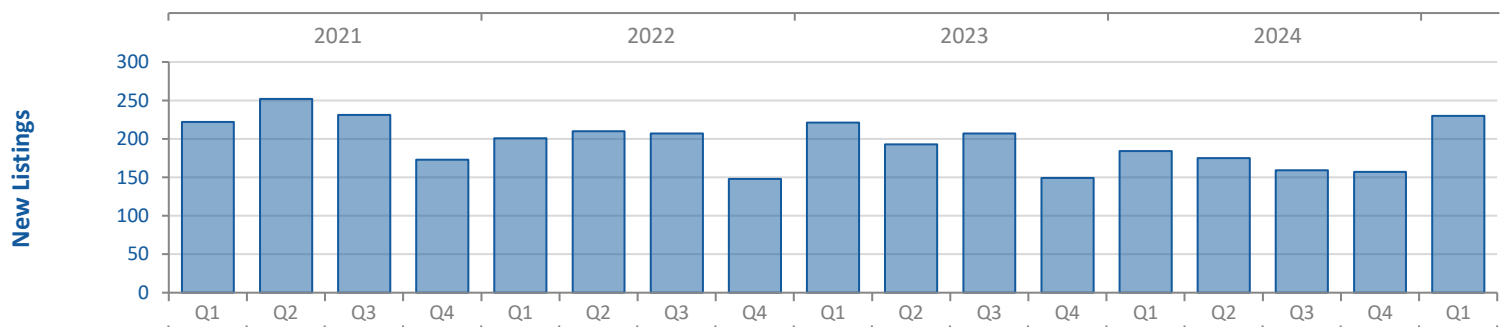


## New Listings

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	230	25.0%
<b>Q1 2025</b>	<b>230</b>	<b>25.0%</b>
Q4 2024	157	5.4%
Q3 2024	159	-23.2%
Q2 2024	175	-9.3%
Q1 2024	184	-16.7%
Q4 2023	149	0.7%
Q3 2023	207	0.0%
Q2 2023	193	-8.1%
Q1 2023	221	10.0%
Q4 2022	148	-14.5%
Q3 2022	207	-10.4%
Q2 2022	210	-16.7%
Q1 2022	201	-9.5%





# Quarterly Market Detail - Q1 2025

## Townhouses and Condos

### New Smyrna Beach Board of REALTORS®



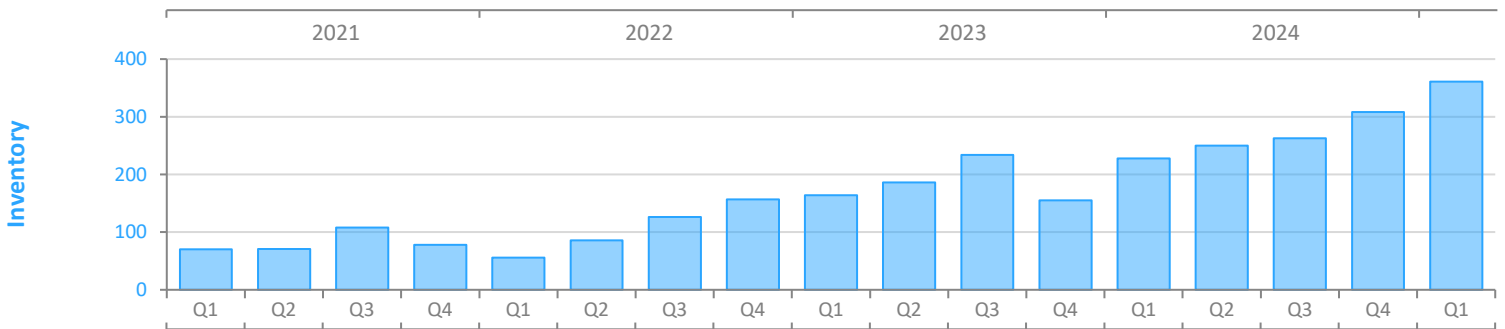
This report describes member activity for the association and is not confined to any specific geographic area.

### 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)	358	77.8%
<b>Q1 2025</b>	<b>361</b>	<b>58.3%</b>
Q4 2024	308	98.7%
Q3 2024	263	12.4%
Q2 2024	250	34.4%
Q1 2024	228	39.0%
Q4 2023	155	-1.3%
Q3 2023	234	85.7%
Q2 2023	186	116.3%
Q1 2023	164	192.9%
Q4 2022	157	101.3%
Q3 2022	126	16.7%
Q2 2022	86	21.1%
Q1 2022	56	-20.0%

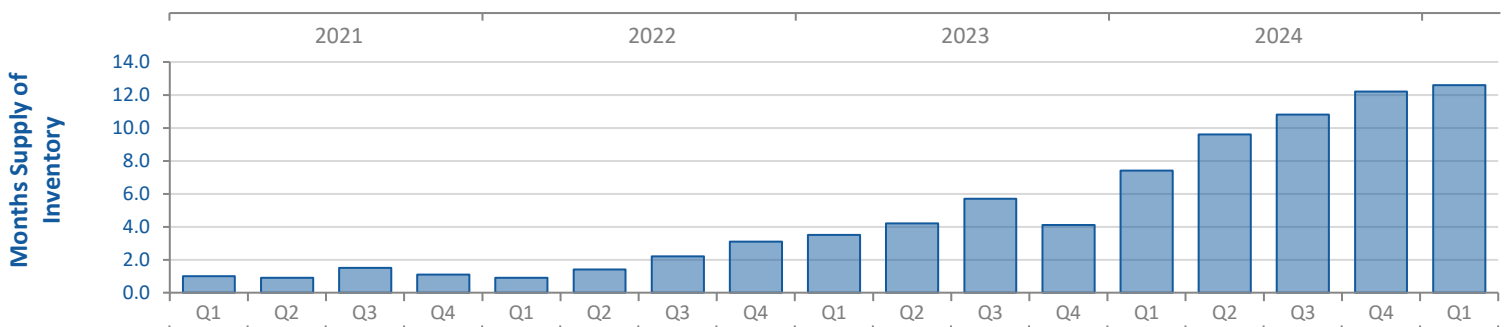


### Months Supply of Inventory

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)	13.1	118.3%
<b>Q1 2025</b>	<b>12.6</b>	<b>70.3%</b>
Q4 2024	12.2	197.6%
Q3 2024	10.8	89.5%
Q2 2024	9.6	128.6%
Q1 2024	7.4	111.4%
Q4 2023	4.1	32.3%
Q3 2023	5.7	159.1%
Q2 2023	4.2	200.0%
Q1 2023	3.5	288.9%
Q4 2022	3.1	181.8%
Q3 2022	2.2	46.7%
Q2 2022	1.4	55.6%
Q1 2022	0.9	-10.0%



# Quarterly Market Detail - Q1 2025

## Townhouses and Condos

### New Smyrna Beach Board of REALTORS®



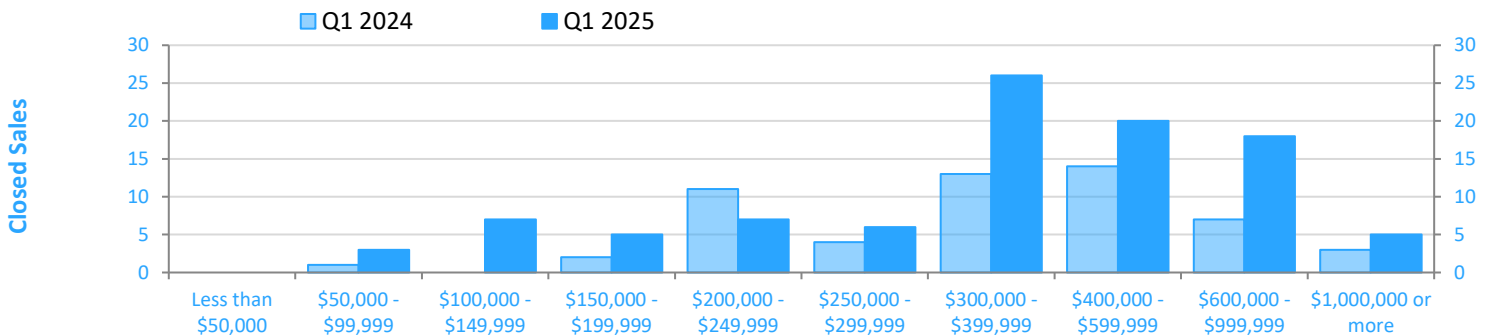
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### Closed Sales by Sale Price

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	3	200.0%
\$100,000 - \$149,999	7	N/A
\$150,000 - \$199,999	5	150.0%
\$200,000 - \$249,999	7	-36.4%
\$250,000 - \$299,999	6	50.0%
\$300,000 - \$399,999	26	100.0%
\$400,000 - \$599,999	20	42.9%
\$600,000 - \$999,999	18	157.1%
\$1,000,000 or more	5	66.7%

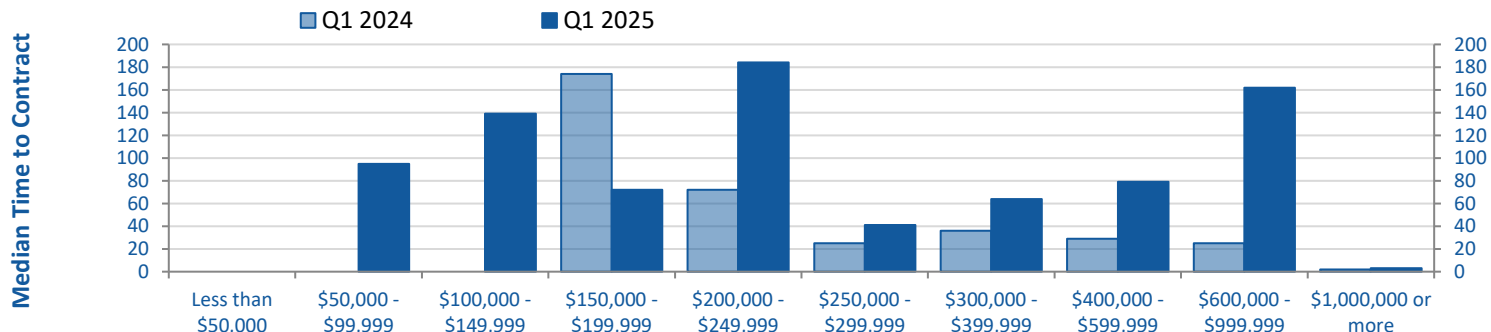


### Median Time to Contract by Sale Price

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	95 Days	N/A
\$100,000 - \$149,999	139 Days	N/A
\$150,000 - \$199,999	72 Days	-58.6%
\$200,000 - \$249,999	184 Days	155.6%
\$250,000 - \$299,999	41 Days	64.0%
\$300,000 - \$399,999	64 Days	77.8%
\$400,000 - \$599,999	79 Days	172.4%
\$600,000 - \$999,999	162 Days	548.0%
\$1,000,000 or more	3 Days	50.0%





# Quarterly Market Detail - Q1 2025

## Townhouses and Condos

### New Smyrna Beach Board of REALTORS®



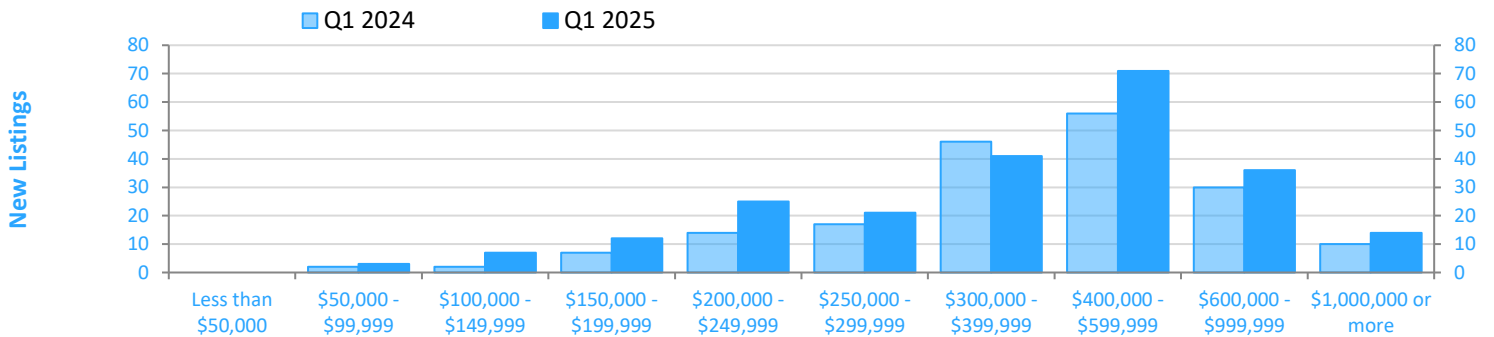
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### New Listings by Initial Listing Price

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	3	50.0%
\$100,000 - \$149,999	7	250.0%
\$150,000 - \$199,999	12	71.4%
\$200,000 - \$249,999	25	78.6%
\$250,000 - \$299,999	21	23.5%
\$300,000 - \$399,999	41	-10.9%
\$400,000 - \$599,999	71	26.8%
\$600,000 - \$999,999	36	20.0%
\$1,000,000 or more	14	40.0%

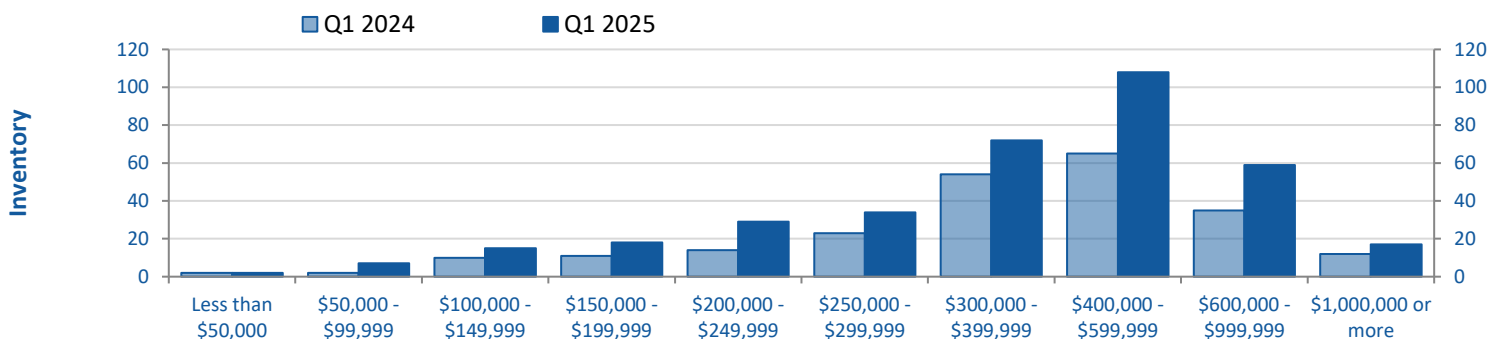


### Inventory by Current Listing Price

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	2	0.0%
\$50,000 - \$99,999	7	250.0%
\$100,000 - \$149,999	15	50.0%
\$150,000 - \$199,999	18	63.6%
\$200,000 - \$249,999	29	107.1%
\$250,000 - \$299,999	34	47.8%
\$300,000 - \$399,999	72	33.3%
\$400,000 - \$599,999	108	66.2%
\$600,000 - \$999,999	59	68.6%
\$1,000,000 or more	17	41.7%



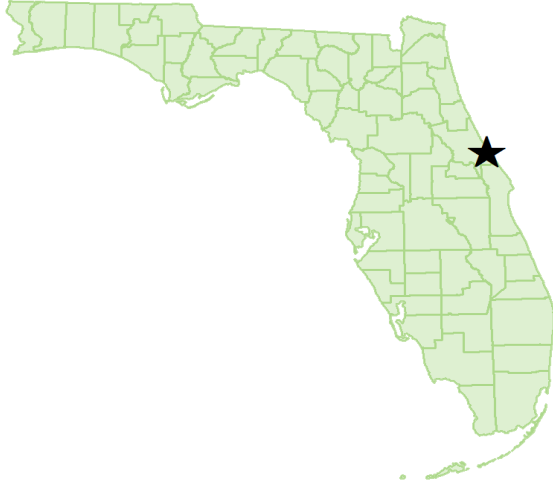
# Quarterly Distressed Market - Q1 2025

## Townhouses and Condos

### 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	97	55	76.4%
	Median Sale Price	\$375,000	\$369,000	1.6%
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

