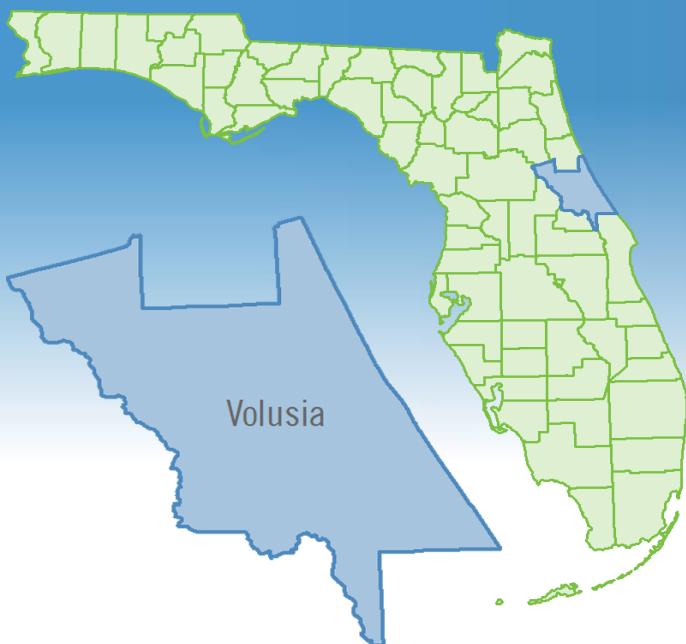


Monthly Market Detail - August 2025

Townhouses and Condos

Volusia County



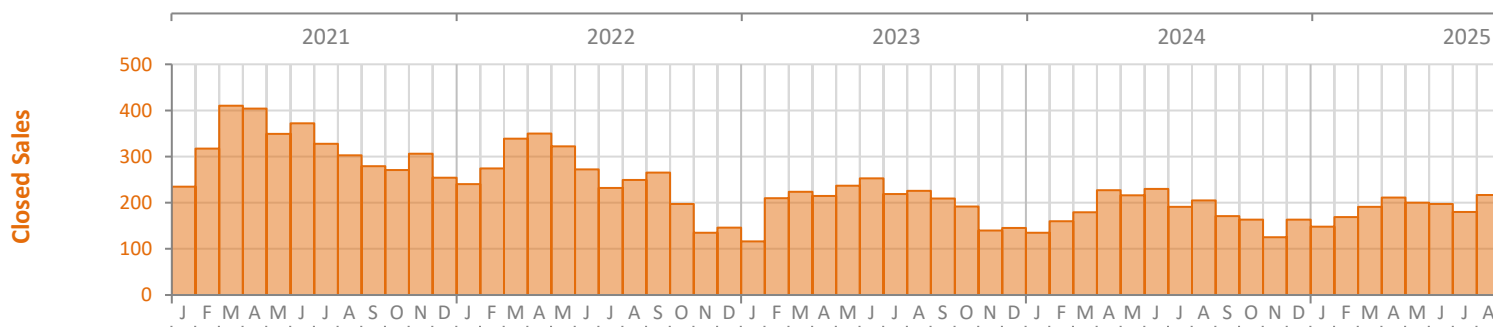
Summary Statistics	August 2025	August 2024	Percent Change Year-over-Year
Closed Sales	217	205	5.9%
Paid in Cash	133	117	13.7%
Median Sale Price	\$264,845	\$315,500	-16.1%
Average Sale Price	\$330,606	\$372,100	-11.2%
Dollar Volume	\$71.7 Million	\$76.3 Million	-6.0%
Median Percent of Original List Price Received	91.7%	92.1%	-0.4%
Median Time to Contract	86 Days	78 Days	10.3%
Median Time to Sale	125 Days	118 Days	5.9%
New Pending Sales	201	176	14.2%
New Listings	291	308	-5.5%
Pending Inventory	247	281	-12.1%
Inventory (Active Listings)	2,045	1,778	15.0%
Months Supply of Inventory	11.5	9.6	19.8%

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	1,513	-1.9%
August 2025	217	5.9%
July 2025	180	-5.8%
June 2025	197	-14.3%
May 2025	200	-7.4%
April 2025	211	-7.0%
March 2025	191	6.7%
February 2025	169	5.6%
January 2025	148	9.6%
December 2024	163	12.4%
November 2024	125	-10.7%
October 2024	163	-15.1%
September 2024	171	-18.2%
August 2024	205	-9.3%



Monthly Market Detail - August 2025

Townhouses and Condos

Volusia County

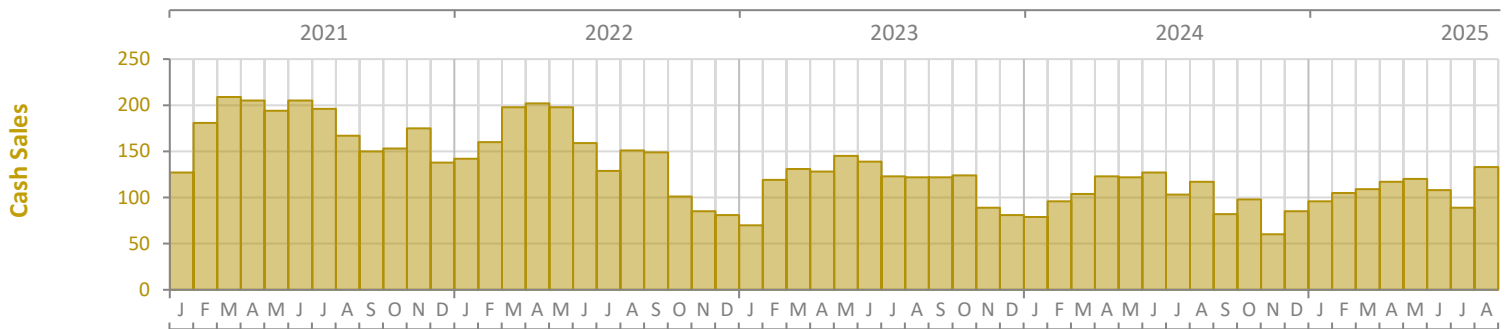


Cash Sales

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	877	0.7%
August 2025	133	13.7%
July 2025	89	-13.6%
June 2025	108	-15.0%
May 2025	120	-1.6%
April 2025	117	-4.9%
March 2025	109	4.8%
February 2025	105	9.4%
January 2025	96	21.5%
December 2024	85	4.9%
November 2024	60	-32.6%
October 2024	98	-21.0%
September 2024	82	-32.8%
August 2024	117	-4.1%

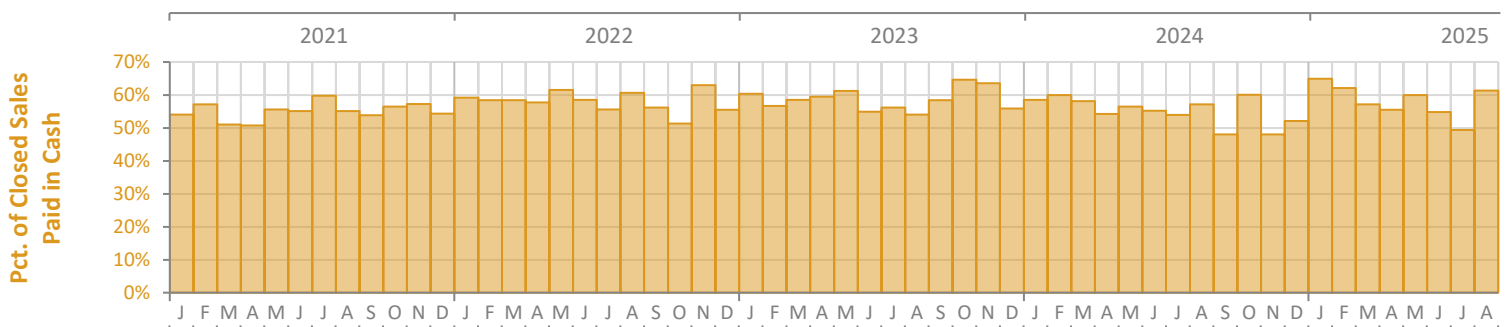


Cash Sales as a Percentage of Closed Sales

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	58.0%	2.8%
August 2025	61.3%	7.4%
July 2025	49.4%	-8.3%
June 2025	54.8%	-0.7%
May 2025	60.0%	6.2%
April 2025	55.5%	2.4%
March 2025	57.1%	-1.7%
February 2025	62.1%	3.5%
January 2025	64.9%	10.9%
December 2024	52.1%	-6.8%
November 2024	48.0%	-24.5%
October 2024	60.1%	-7.0%
September 2024	48.0%	-17.8%
August 2024	57.1%	5.7%



Monthly Market Detail - August 2025

Townhouses and Condos

Volusia County

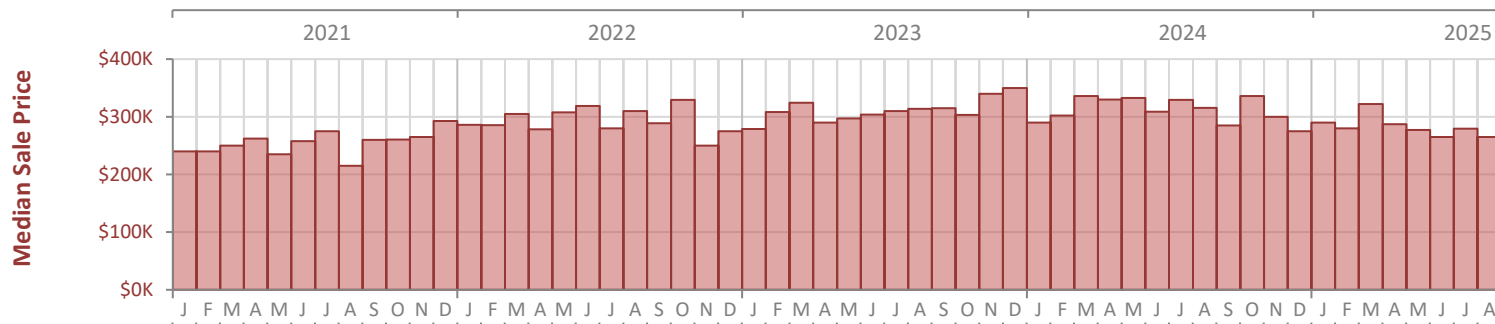


Median Sale Price

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	\$279,945	-12.5%
August 2025	\$264,845	-16.1%
July 2025	\$279,445	-15.2%
June 2025	\$265,000	-14.2%
May 2025	\$276,990	-16.7%
April 2025	\$287,000	-13.0%
March 2025	\$322,000	-4.2%
February 2025	\$279,990	-7.3%
January 2025	\$290,000	0.0%
December 2024	\$274,995	-21.4%
November 2024	\$299,990	-11.8%
October 2024	\$336,147	10.9%
September 2024	\$285,000	-9.5%
August 2024	\$315,500	0.5%

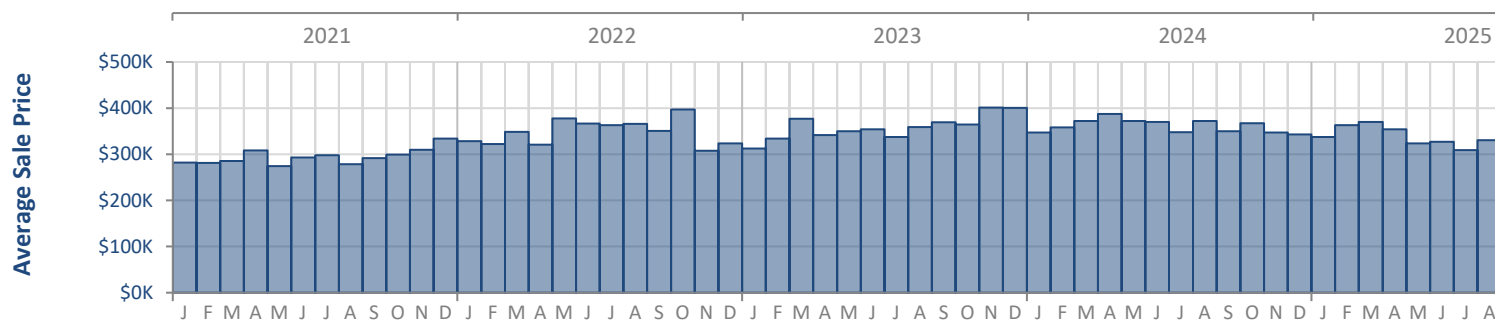


Average Sale Price

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	\$339,102	-7.7%
August 2025	\$330,606	-11.2%
July 2025	\$308,680	-11.2%
June 2025	\$326,723	-11.7%
May 2025	\$323,588	-13.1%
April 2025	\$354,206	-8.6%
March 2025	\$369,800	-0.7%
February 2025	\$363,355	1.4%
January 2025	\$337,157	-2.8%
December 2024	\$343,218	-14.3%
November 2024	\$346,955	-13.5%
October 2024	\$367,197	0.8%
September 2024	\$350,034	-5.2%
August 2024	\$372,100	3.6%



Monthly Market Detail - August 2025

Townhouses and Condos

Volusia County

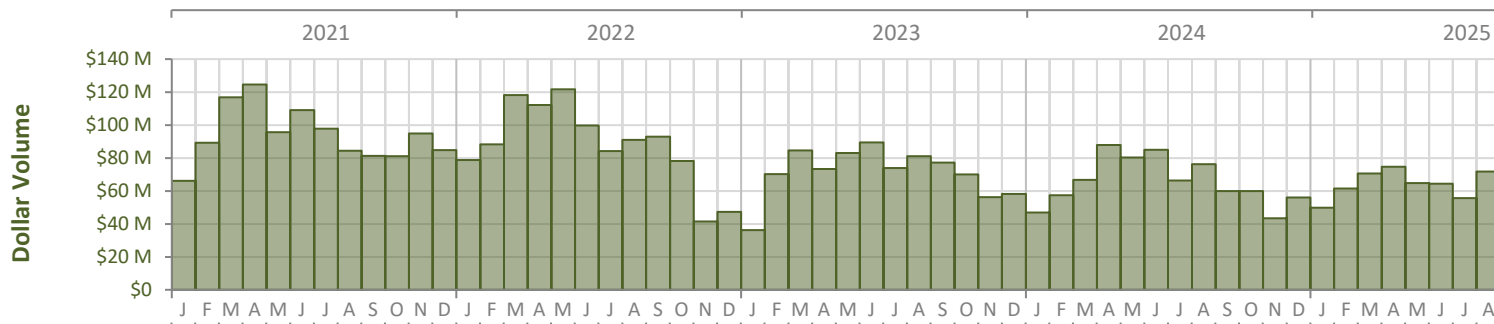


Dollar Volume

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	\$513.1 Million	-9.5%
August 2025	\$71.7 Million	-6.0%
July 2025	\$55.6 Million	-16.3%
June 2025	\$64.4 Million	-24.3%
May 2025	\$64.7 Million	-19.5%
April 2025	\$74.7 Million	-15.0%
March 2025	\$70.6 Million	6.0%
February 2025	\$61.4 Million	7.1%
January 2025	\$49.9 Million	6.5%
December 2024	\$55.9 Million	-3.7%
November 2024	\$43.4 Million	-22.8%
October 2024	\$59.9 Million	-14.5%
September 2024	\$59.9 Million	-22.5%
August 2024	\$76.3 Million	-6.0%

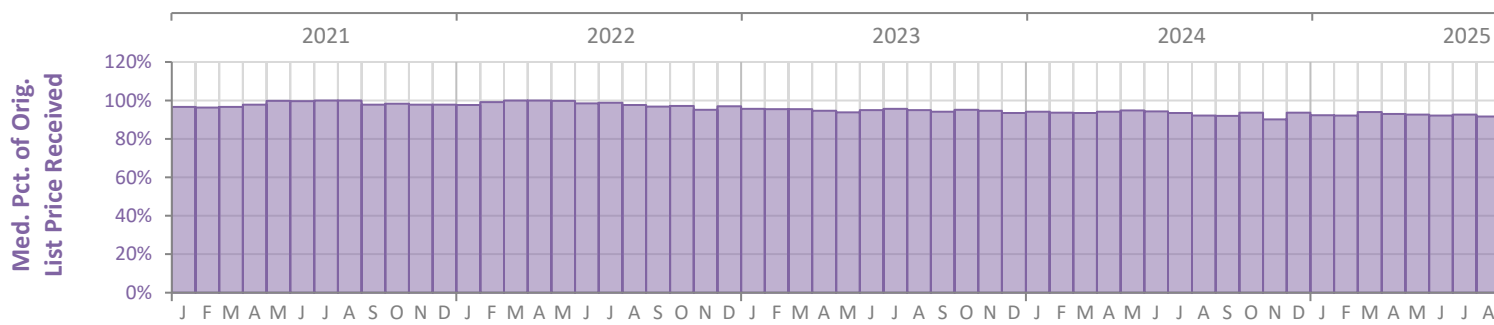


Median Percent of Original List Price Received

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	92.5%	-1.4%
August 2025	91.7%	-0.4%
July 2025	92.6%	-0.9%
June 2025	92.2%	-2.2%
May 2025	92.6%	-2.3%
April 2025	93.0%	-1.3%
March 2025	94.0%	0.5%
February 2025	92.1%	-1.6%
January 2025	92.3%	-1.9%
December 2024	93.6%	0.2%
November 2024	90.2%	-4.7%
October 2024	93.6%	-1.6%
September 2024	92.0%	-2.3%
August 2024	92.1%	-3.0%



Monthly Market Detail - August 2025

Townhouses and Condos

Volusia County

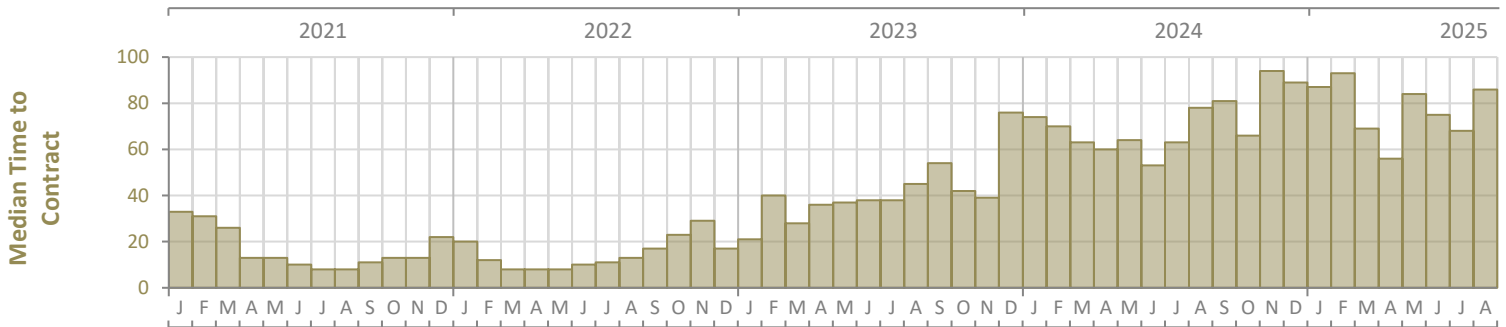


Median Time to Contract

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	85 Days	21.4%
August 2025	86 Days	10.3%
July 2025	68 Days	7.9%
June 2025	75 Days	41.5%
May 2025	84 Days	31.3%
April 2025	56 Days	-6.7%
March 2025	69 Days	9.5%
February 2025	93 Days	32.9%
January 2025	87 Days	17.6%
December 2024	89 Days	17.1%
November 2024	94 Days	141.0%
October 2024	66 Days	57.1%
September 2024	81 Days	50.0%
August 2024	78 Days	73.3%

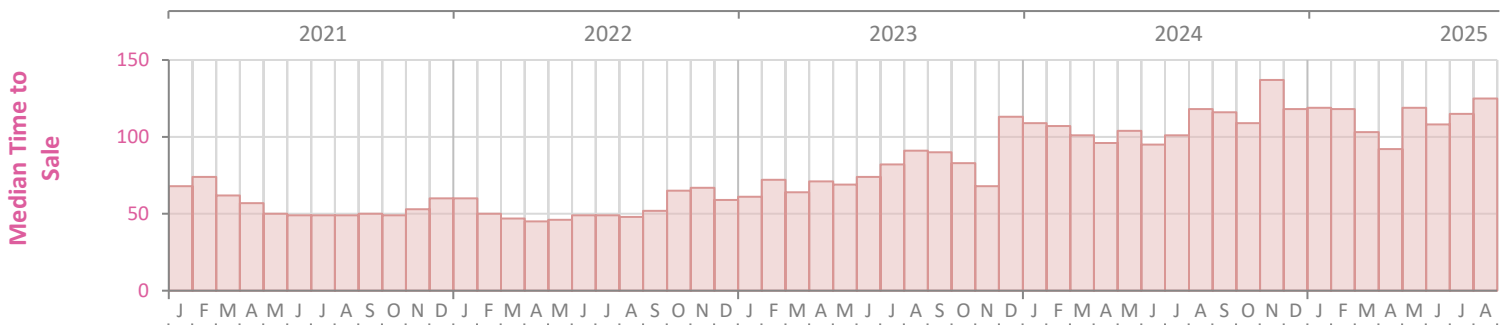


Median Time to Sale

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	119 Days	11.2%
August 2025	125 Days	5.9%
July 2025	115 Days	13.9%
June 2025	108 Days	13.7%
May 2025	119 Days	14.4%
April 2025	92 Days	-4.2%
March 2025	103 Days	2.0%
February 2025	118 Days	10.3%
January 2025	119 Days	9.2%
December 2024	118 Days	4.4%
November 2024	137 Days	101.5%
October 2024	109 Days	31.3%
September 2024	116 Days	28.9%
August 2024	118 Days	29.7%



Monthly Market Detail - August 2025

Townhouses and Condos

Volusia County

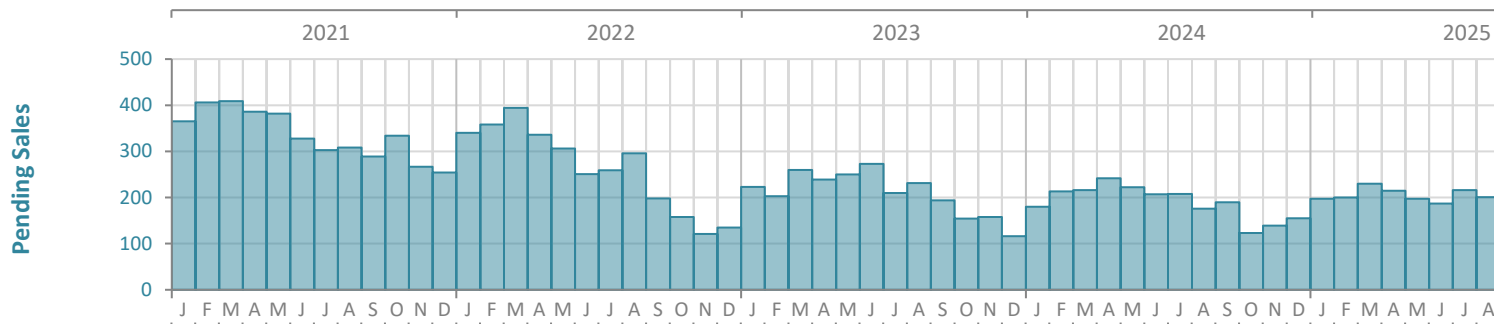


New Pending Sales

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	1,643	-1.3%
August 2025	201	14.2%
July 2025	216	3.8%
June 2025	187	-9.7%
May 2025	197	-11.3%
April 2025	215	-11.2%
March 2025	230	6.5%
February 2025	200	-6.1%
January 2025	197	9.4%
December 2024	155	33.6%
November 2024	139	-12.0%
October 2024	123	-20.1%
September 2024	190	-2.1%
August 2024	176	-23.8%

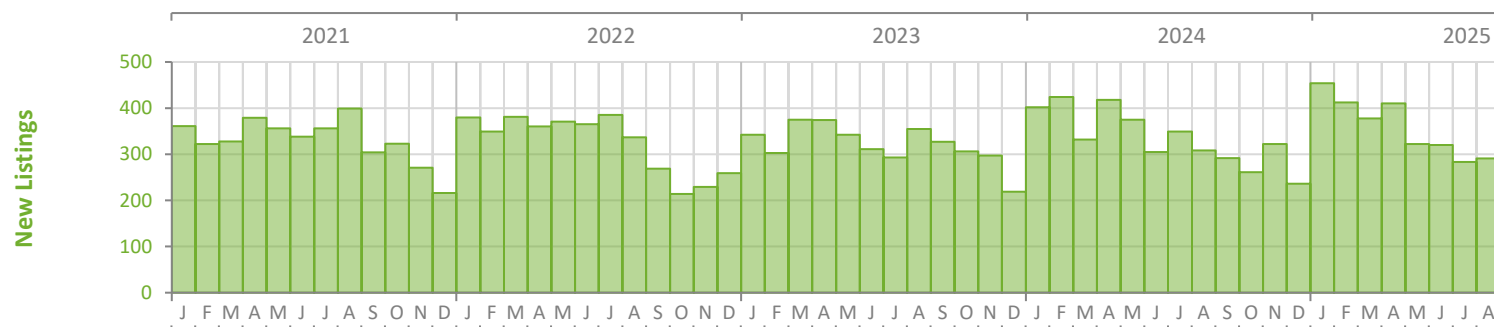


New Listings

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	2,870	-1.5%
August 2025	291	-5.5%
July 2025	283	-18.9%
June 2025	320	4.9%
May 2025	322	-14.1%
April 2025	410	-1.9%
March 2025	378	13.9%
February 2025	412	-2.8%
January 2025	454	12.9%
December 2024	236	7.8%
November 2024	322	8.4%
October 2024	261	-14.7%
September 2024	292	-10.7%
August 2024	308	-13.2%



Monthly Market Detail - August 2025

Townhouses and Condos

Volusia County

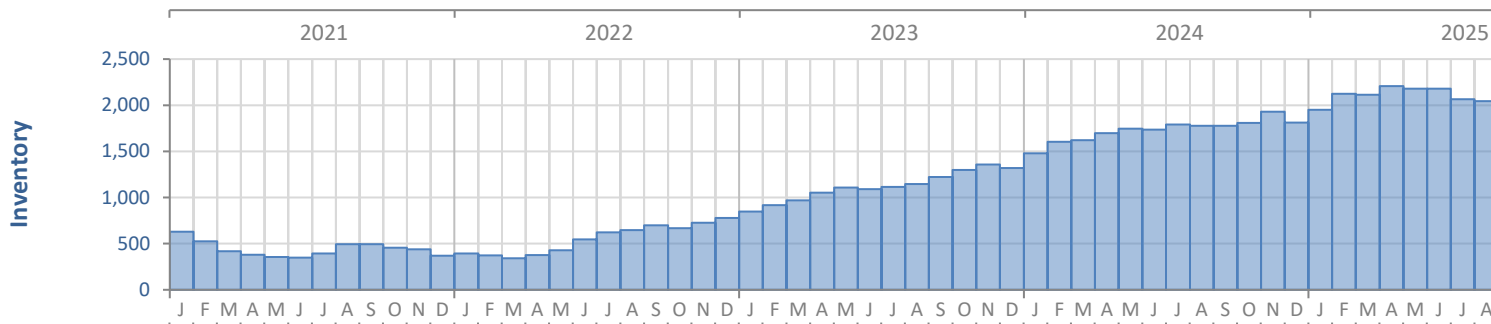


Inventory (Active Listings)

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)	2,108	25.4%
August 2025	2,045	15.0%
July 2025	2,064	15.3%
June 2025	2,178	25.5%
May 2025	2,179	24.9%
April 2025	2,206	29.8%
March 2025	2,114	30.4%
February 2025	2,125	32.5%
January 2025	1,952	32.0%
December 2024	1,811	37.4%
November 2024	1,930	42.1%
October 2024	1,808	39.2%
September 2024	1,779	45.3%
August 2024	1,778	55.1%

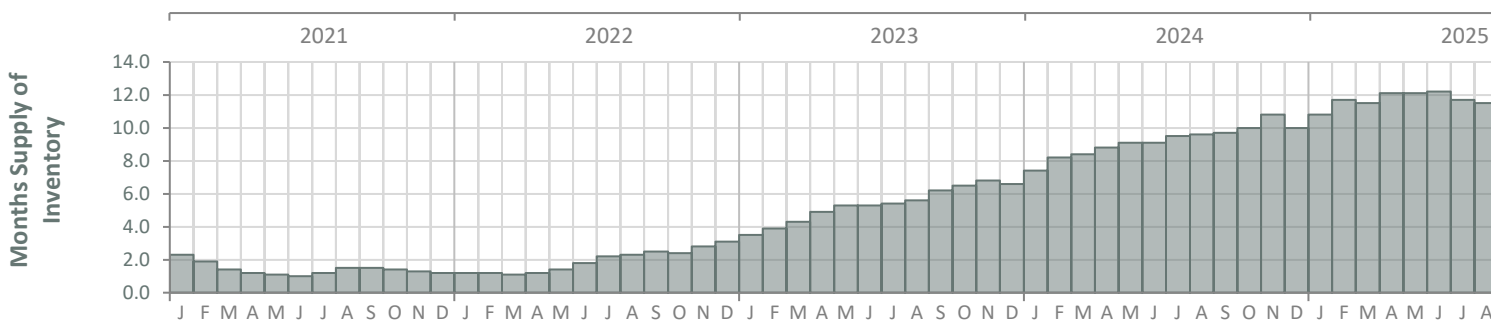


Months Supply of Inventory

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.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	11.7	33.0%
August 2025	11.5	19.8%
July 2025	11.7	23.2%
June 2025	12.2	34.1%
May 2025	12.1	33.0%
April 2025	12.1	37.5%
March 2025	11.5	36.9%
February 2025	11.7	42.7%
January 2025	10.8	45.9%
December 2024	10.0	51.5%
November 2024	10.8	58.8%
October 2024	10.0	53.8%
September 2024	9.7	56.5%
August 2024	9.6	71.4%



Monthly Market Detail - August 2025

Townhouses and Condos

Volusia County

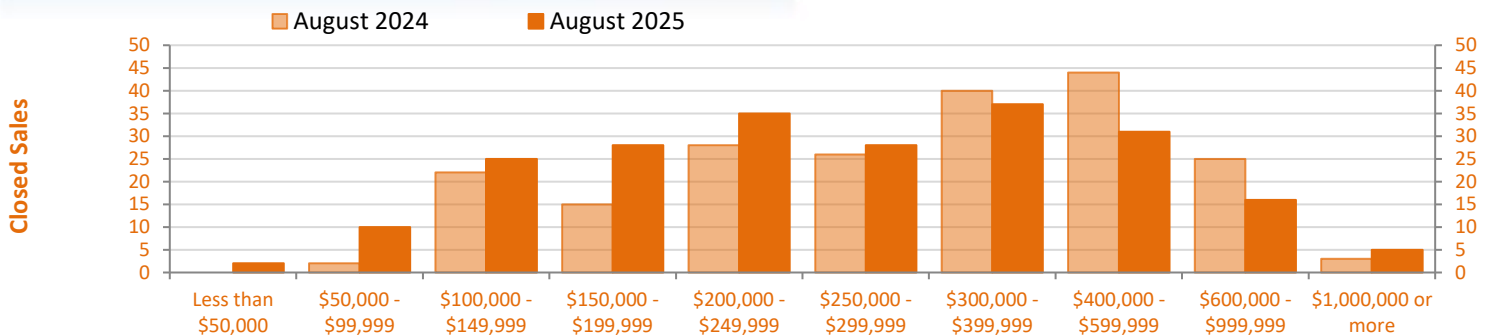


Closed Sales by Sale Price

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	2	N/A
\$50,000 - \$99,999	10	400.0%
\$100,000 - \$149,999	25	13.6%
\$150,000 - \$199,999	28	86.7%
\$200,000 - \$249,999	35	25.0%
\$250,000 - \$299,999	28	7.7%
\$300,000 - \$399,999	37	-7.5%
\$400,000 - \$599,999	31	-29.5%
\$600,000 - \$999,999	16	-36.0%
\$1,000,000 or more	5	66.7%

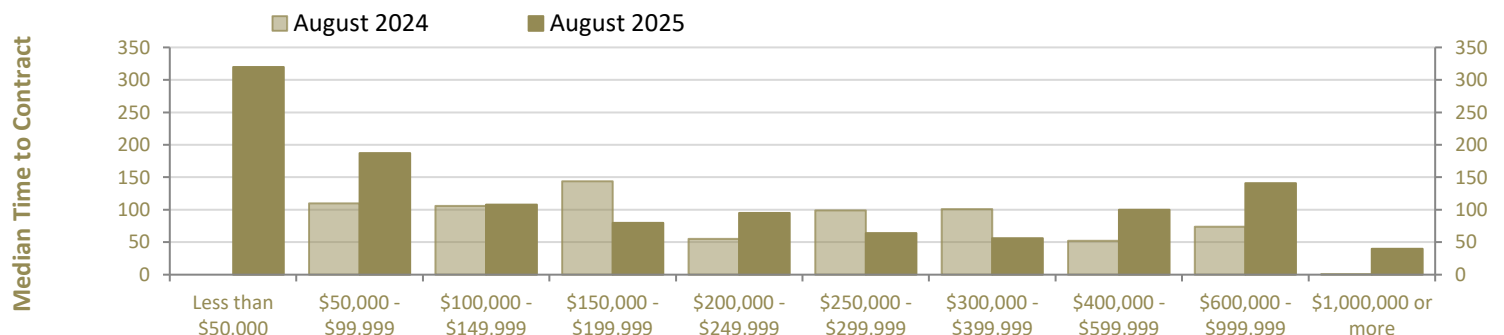


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the 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	320 Days	N/A
\$50,000 - \$99,999	187 Days	70.0%
\$100,000 - \$149,999	108 Days	1.9%
\$150,000 - \$199,999	80 Days	-44.4%
\$200,000 - \$249,999	95 Days	72.7%
\$250,000 - \$299,999	64 Days	-35.4%
\$300,000 - \$399,999	56 Days	-44.6%
\$400,000 - \$599,999	100 Days	92.3%
\$600,000 - \$999,999	141 Days	90.5%
\$1,000,000 or more	40 Days	3900.0%



Monthly Market Detail - August 2025

Townhouses and Condos

Volusia County

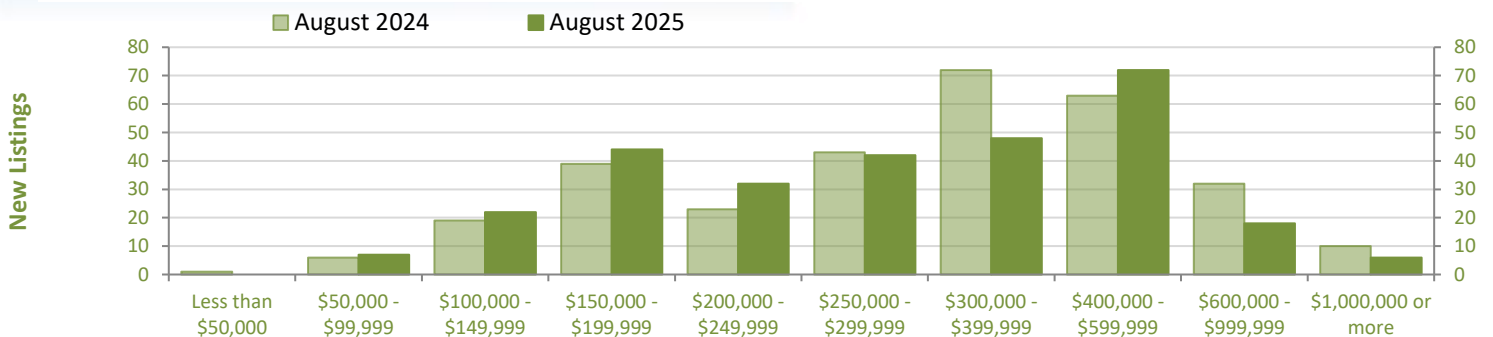


New Listings by Initial Listing Price

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	-100.0%
\$50,000 - \$99,999	7	16.7%
\$100,000 - \$149,999	22	15.8%
\$150,000 - \$199,999	44	12.8%
\$200,000 - \$249,999	32	39.1%
\$250,000 - \$299,999	42	-2.3%
\$300,000 - \$399,999	48	-33.3%
\$400,000 - \$599,999	72	14.3%
\$600,000 - \$999,999	18	-43.8%
\$1,000,000 or more	6	-40.0%

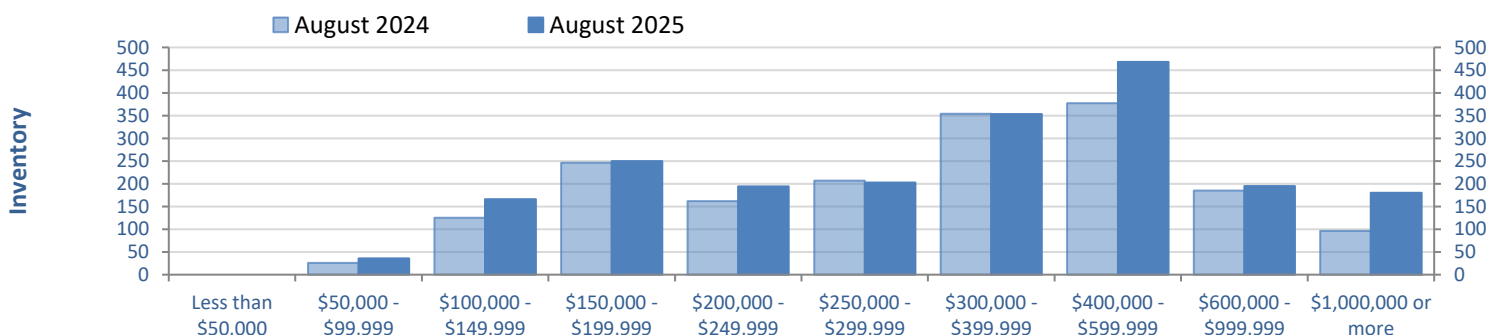


Inventory by Current Listing Price

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	36	38.5%
\$100,000 - \$149,999	166	32.8%
\$150,000 - \$199,999	250	1.6%
\$200,000 - \$249,999	194	19.8%
\$250,000 - \$299,999	203	-1.9%
\$300,000 - \$399,999	353	-0.3%
\$400,000 - \$599,999	468	24.1%
\$600,000 - \$999,999	195	5.4%
\$1,000,000 or more	180	87.5%



Monthly Distressed Market - August 2025

Townhouses and Condos

Volusia County



		August 2025	August 2024	Percent Change Year-over-Year
Traditional	Closed Sales	216	203	6.4%
	Median Sale Price	\$264,845	\$315,500	-16.1%
Foreclosure/REO	Closed Sales	1	2	-50.0%
	Median Sale Price	\$0	\$269,000	-100.0%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

