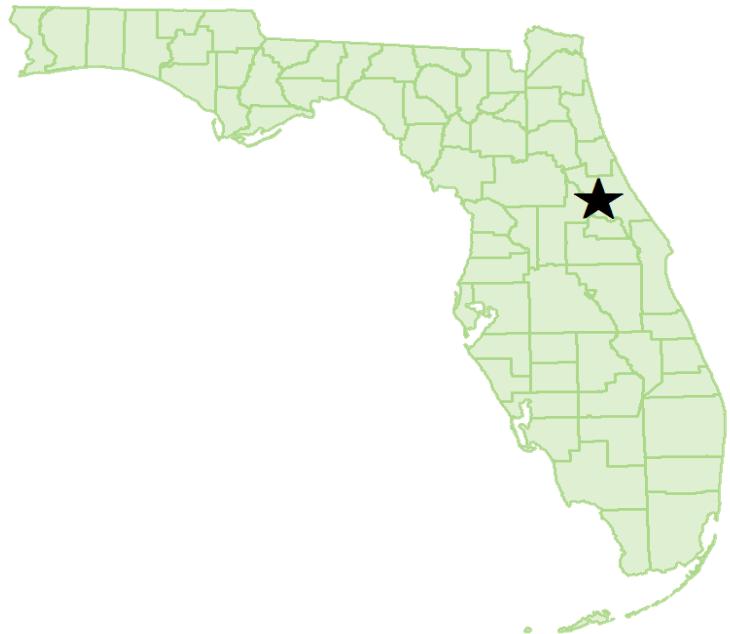


Monthly Market Detail - September 2025

Single-Family Homes

West Volusia Association of REALTORS®

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



Summary Statistics	September 2025	September 2024	Percent Change Year-over-Year
Closed Sales	229	181	26.5%
Paid in Cash	65	40	62.5%
Median Sale Price	\$335,000	\$355,000	-5.6%
Average Sale Price	\$400,881	\$402,968	-0.5%
Dollar Volume	\$91.8 Million	\$72.9 Million	25.9%
Median Percent of Original List Price Received	95.4%	95.2%	0.2%
Median Time to Contract	49 Days	45 Days	8.9%
Median Time to Sale	86 Days	91 Days	-5.5%
New Pending Sales	200	198	1.0%
New Listings	295	281	5.0%
Pending Inventory	248	233	6.4%
Inventory (Active Listings)	932	868	7.4%
Months Supply of Inventory	4.5	4.5	0.0%

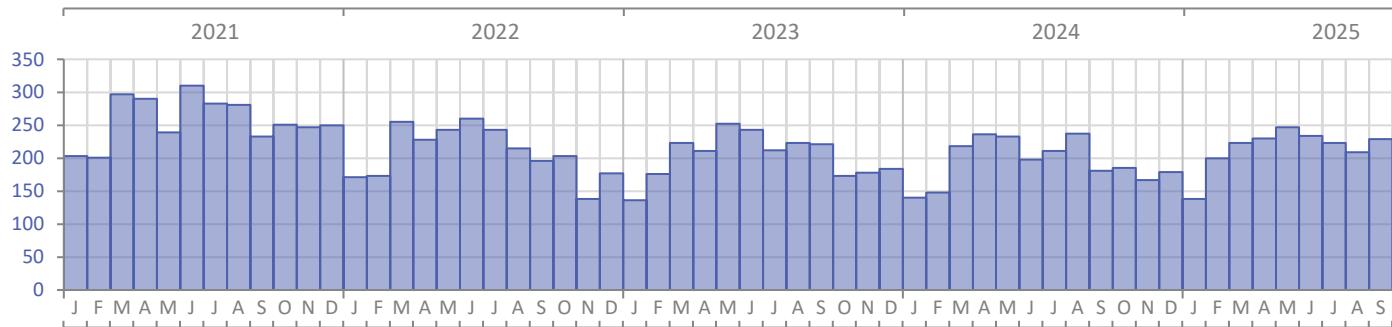
Closed Sales

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	1,933	7.3%
September 2025	229	26.5%
August 2025	209	-11.8%
July 2025	223	5.7%
June 2025	234	18.2%
May 2025	247	6.0%
April 2025	230	-2.5%
March 2025	223	2.3%
February 2025	200	35.1%
January 2025	138	-1.4%
December 2024	179	-2.7%
November 2024	167	-6.2%
October 2024	185	6.9%
September 2024	181	-18.1%

Closed Sales



Monthly Market Detail - September 2025

Single-Family Homes

West Volusia Association of REALTORS®

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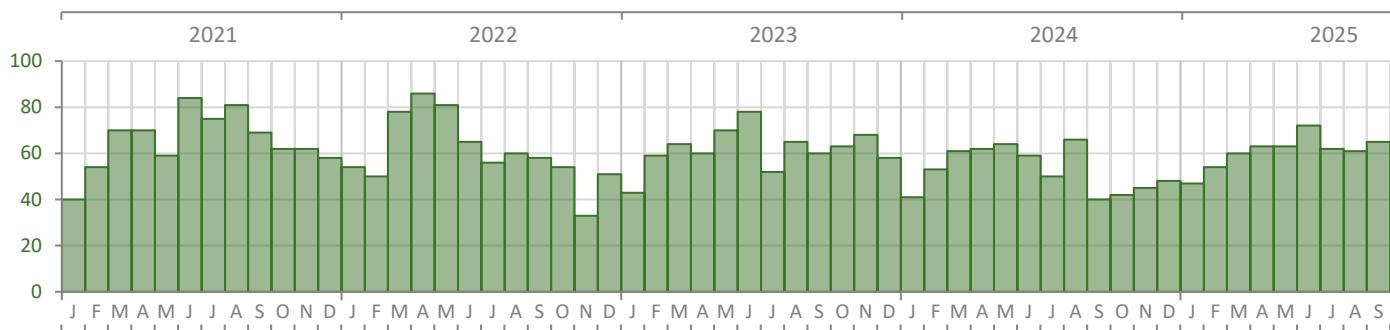
Cash Sales

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	547	10.3%
September 2025	65	62.5%
August 2025	61	-7.6%
July 2025	62	24.0%
June 2025	72	22.0%
May 2025	63	-1.6%
April 2025	63	1.6%
March 2025	60	-1.6%
February 2025	54	1.9%
January 2025	47	14.6%
December 2024	48	-17.2%
November 2024	45	-33.8%
October 2024	42	-33.3%
September 2024	40	-33.3%

Cash Sales

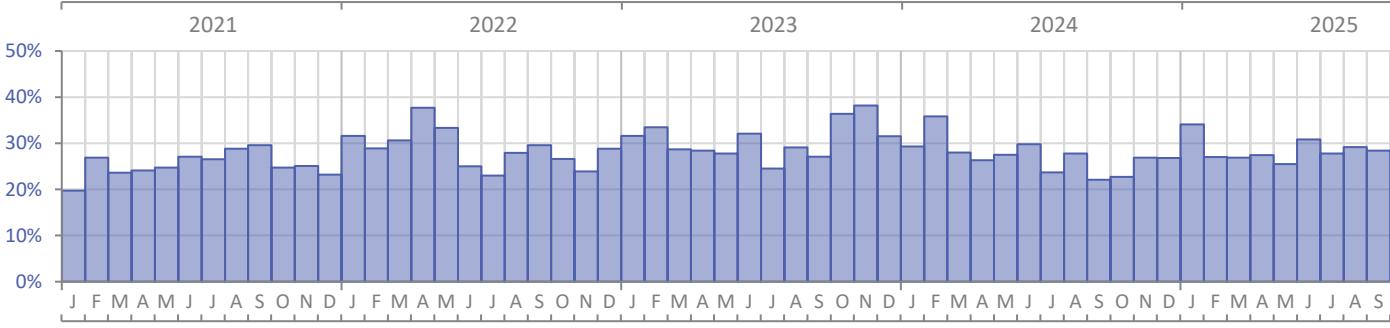


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	28.3%	2.9%
September 2025	28.4%	28.5%
August 2025	29.2%	5.0%
July 2025	27.8%	17.3%
June 2025	30.8%	3.4%
May 2025	25.5%	-7.3%
April 2025	27.4%	4.2%
March 2025	26.9%	-3.9%
February 2025	27.0%	-24.6%
January 2025	34.1%	16.4%
December 2024	26.8%	-14.9%
November 2024	26.9%	-29.6%
October 2024	22.7%	-37.6%
September 2024	22.1%	-18.5%

Pct. of Closed Sales Paid in Cash



Monthly Market Detail - September 2025

Single-Family Homes

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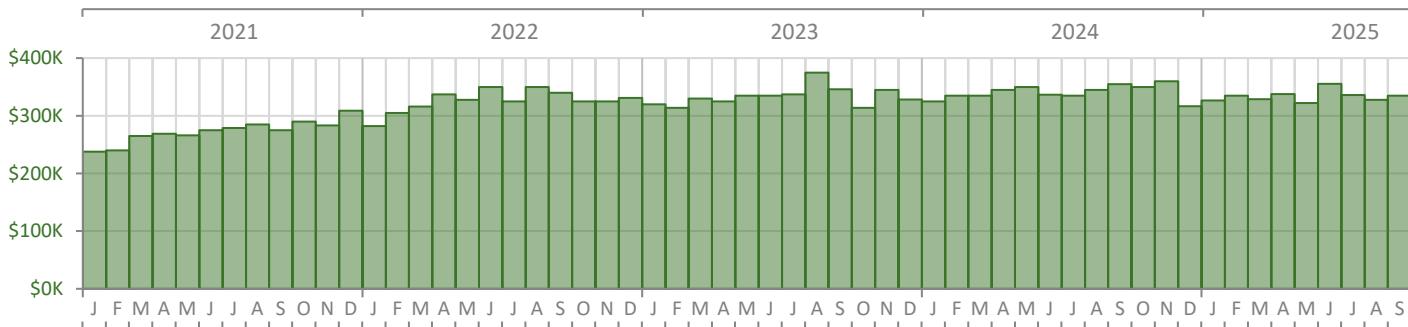
Median Sale Price

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	\$333,875	-2.2%
September 2025	\$335,000	-5.6%
August 2025	\$327,500	-5.1%
July 2025	\$336,000	0.3%
June 2025	\$355,500	5.7%
May 2025	\$322,250	-7.9%
April 2025	\$337,500	-2.2%
March 2025	\$328,700	-1.9%
February 2025	\$335,000	0.0%
January 2025	\$326,500	0.5%
December 2024	\$316,500	-3.6%
November 2024	\$360,000	4.3%
October 2024	\$349,900	11.4%
September 2024	\$355,000	2.6%

Median Sale Price



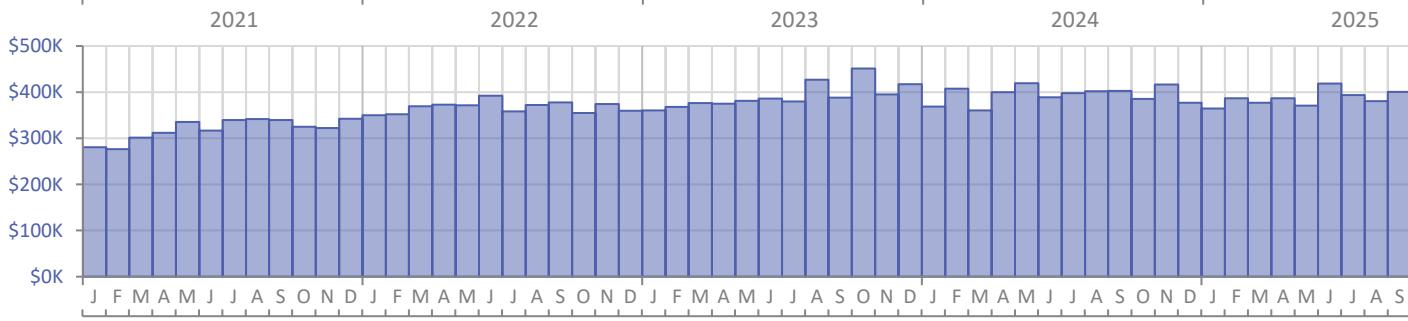
Average Sale Price

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	\$387,539	-1.9%
September 2025	\$400,881	-0.5%
August 2025	\$380,087	-5.4%
July 2025	\$393,529	-1.0%
June 2025	\$418,330	7.6%
May 2025	\$370,450	-11.7%
April 2025	\$386,956	-3.2%
March 2025	\$377,080	4.6%
February 2025	\$386,902	-5.0%
January 2025	\$364,177	-1.3%
December 2024	\$377,305	-9.6%
November 2024	\$416,611	5.4%
October 2024	\$385,120	-14.6%
September 2024	\$402,968	3.8%

Average Sale Price



Monthly Market Detail - September 2025

Single-Family Homes

West Volusia Association of REALTORS®

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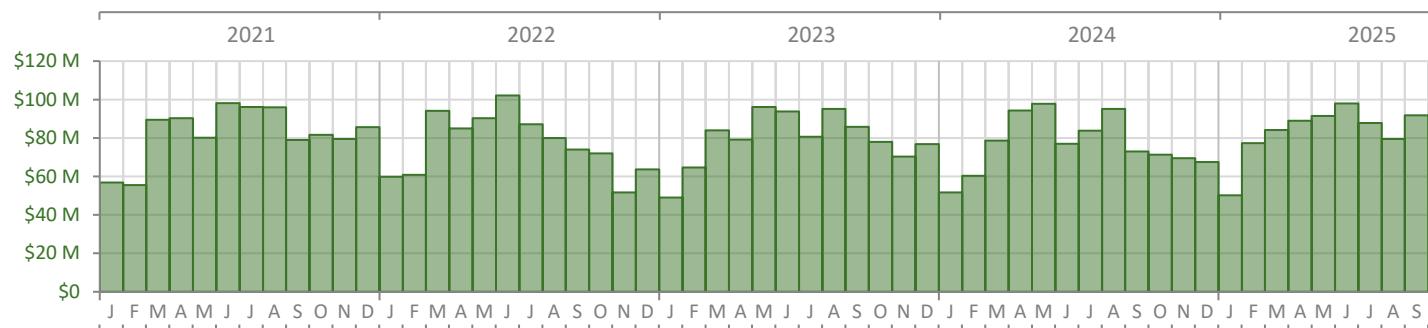
Dollar Volume

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	\$749.1 Million	5.3%
September 2025	\$91.8 Million	25.9%
August 2025	\$79.4 Million	-16.6%
July 2025	\$87.8 Million	4.6%
June 2025	\$97.9 Million	27.1%
May 2025	\$91.5 Million	-6.4%
April 2025	\$89.0 Million	-5.7%
March 2025	\$84.1 Million	7.0%
February 2025	\$77.4 Million	28.3%
January 2025	\$50.3 Million	-2.7%
December 2024	\$67.5 Million	-12.0%
November 2024	\$69.6 Million	-1.1%
October 2024	\$71.2 Million	-8.7%
September 2024	\$72.9 Million	-15.0%

Dollar Volume



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

Med. Pct. of Orig. List Price Received

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	95.3%	-0.4%
September 2025	95.4%	0.2%
August 2025	94.7%	-0.3%
July 2025	94.3%	-1.6%
June 2025	95.5%	-0.1%
May 2025	95.9%	0.1%
April 2025	95.6%	-1.2%
March 2025	96.2%	0.6%
February 2025	95.4%	-0.2%
January 2025	94.6%	-0.4%
December 2024	95.3%	-0.8%
November 2024	94.4%	-1.6%
October 2024	95.2%	-1.9%
September 2024	95.2%	-1.0%



Monthly Market Detail - September 2025

Single-Family Homes

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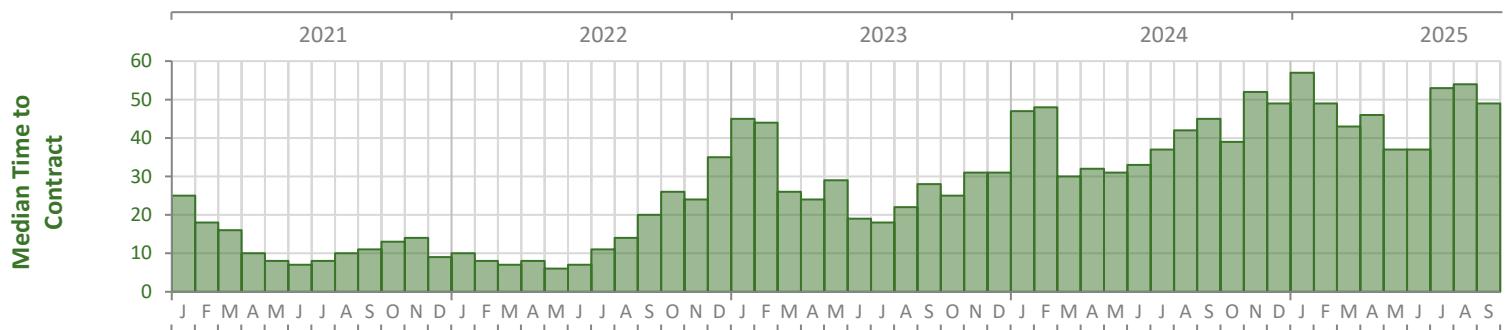


Median Time to Contract

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	49 Days	28.9%
September 2025	49 Days	8.9%
August 2025	54 Days	28.6%
July 2025	53 Days	43.2%
June 2025	37 Days	12.1%
May 2025	37 Days	19.4%
April 2025	46 Days	43.8%
March 2025	43 Days	43.3%
February 2025	49 Days	2.1%
January 2025	57 Days	21.3%
December 2024	49 Days	58.1%
November 2024	52 Days	67.7%
October 2024	39 Days	56.0%
September 2024	45 Days	60.7%

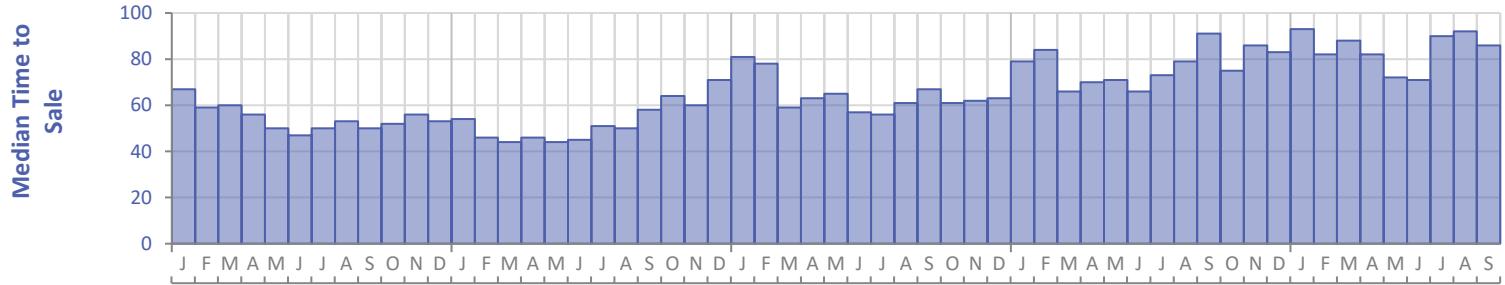


Median Time to Sale

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	86 Days	11.7%
September 2025	86 Days	-5.5%
August 2025	92 Days	16.5%
July 2025	90 Days	23.3%
June 2025	71 Days	7.6%
May 2025	72 Days	1.4%
April 2025	82 Days	17.1%
March 2025	88 Days	33.3%
February 2025	82 Days	-2.4%
January 2025	93 Days	17.7%
December 2024	83 Days	31.7%
November 2024	86 Days	38.7%
October 2024	75 Days	23.0%
September 2024	91 Days	35.8%



Monthly Market Detail - September 2025

Single-Family Homes

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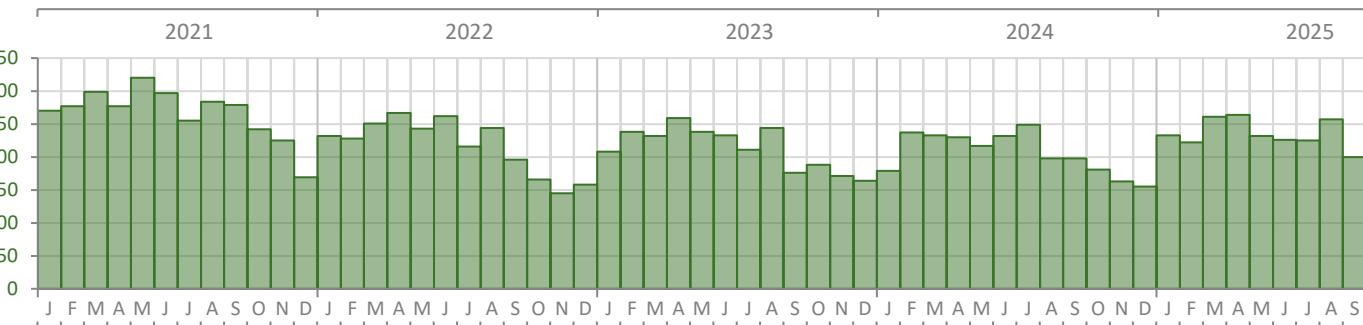
New Pending Sales

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	2,120	7.5%
September 2025	200	1.0%
August 2025	257	29.8%
July 2025	225	-9.6%
June 2025	226	-2.6%
May 2025	232	6.9%
April 2025	264	14.8%
March 2025	261	12.0%
February 2025	222	-6.3%
January 2025	233	30.2%
December 2024	155	-5.5%
November 2024	163	-4.7%
October 2024	181	-3.7%
September 2024	198	12.5%

Pending Sales



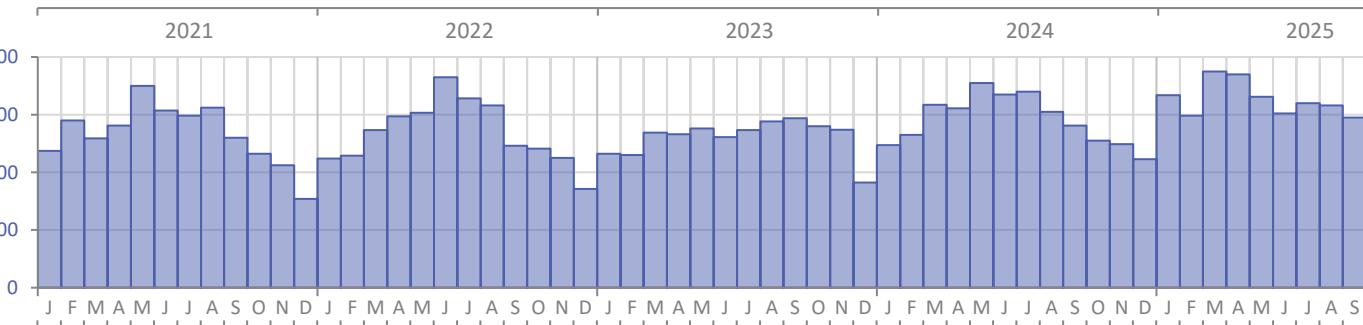
New Listings

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	2,941	6.7%
September 2025	295	5.0%
August 2025	316	3.6%
July 2025	320	-5.9%
June 2025	302	-9.9%
May 2025	331	-6.8%
April 2025	370	19.0%
March 2025	375	18.3%
February 2025	298	12.5%
January 2025	334	35.2%
December 2024	223	22.5%
November 2024	249	-9.1%
October 2024	255	-8.9%
September 2024	281	-4.4%

New Listings



Monthly Market Detail - September 2025

Single-Family Homes

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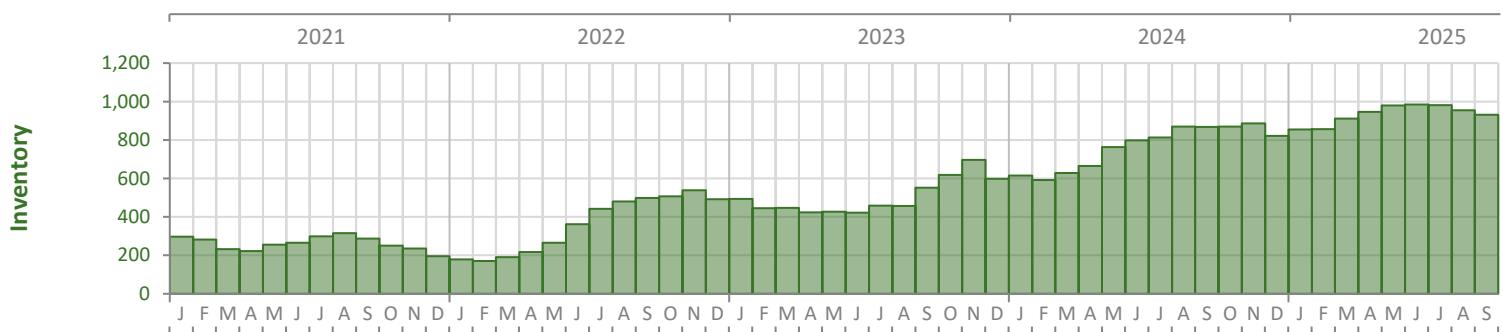


Inventory (Active Listings)

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)	934	27.1%
September 2025	932	7.4%
August 2025	955	9.9%
July 2025	982	20.8%
June 2025	984	23.2%
May 2025	979	28.3%
April 2025	947	42.4%
March 2025	912	45.2%
February 2025	857	45.0%
January 2025	854	38.9%
December 2024	821	37.1%
November 2024	887	27.3%
October 2024	869	40.6%
September 2024	868	57.2%

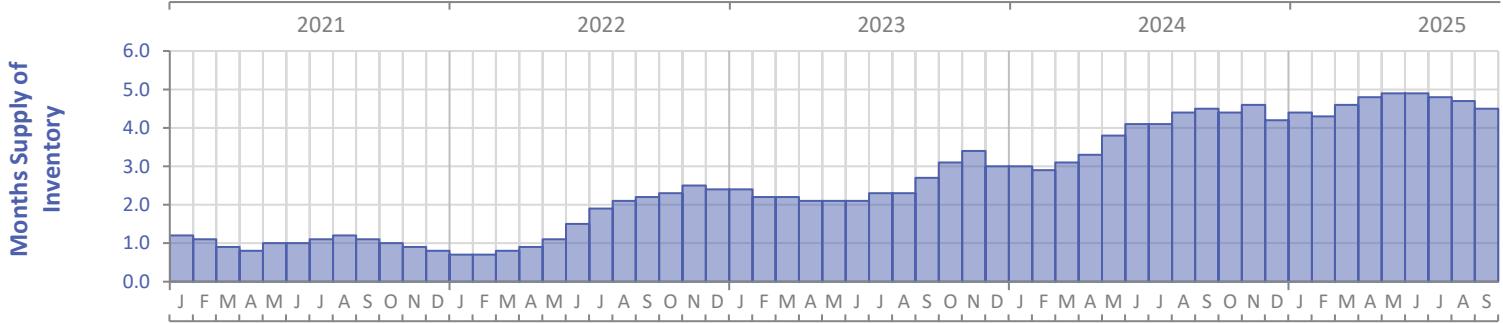


Months Supply of Inventory

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)	4.7	27.0%
September 2025	4.5	0.0%
August 2025	4.7	6.8%
July 2025	4.8	17.1%
June 2025	4.9	19.5%
May 2025	4.9	28.9%
April 2025	4.8	45.5%
March 2025	4.6	48.4%
February 2025	4.3	48.3%
January 2025	4.4	46.7%
December 2024	4.2	40.0%
November 2024	4.6	35.3%
October 2024	4.4	41.9%
September 2024	4.5	66.7%



Monthly Market Detail - September 2025

Single-Family Homes

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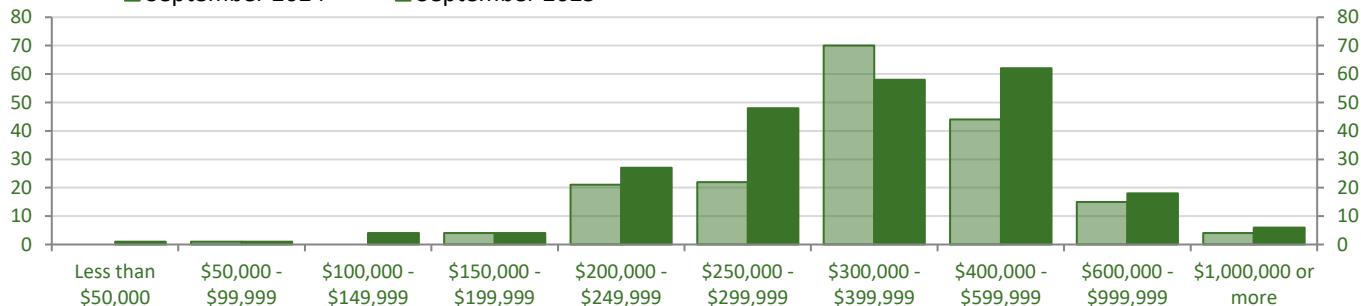
Closed Sales by Sale Price

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	1	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	4	N/A
\$150,000 - \$199,999	4	0.0%
\$200,000 - \$249,999	27	28.6%
\$250,000 - \$299,999	48	118.2%
\$300,000 - \$399,999	58	-17.1%
\$400,000 - \$599,999	62	40.9%
\$600,000 - \$999,999	18	20.0%
\$1,000,000 or more	6	50.0%

■ September 2024 ■ September 2025



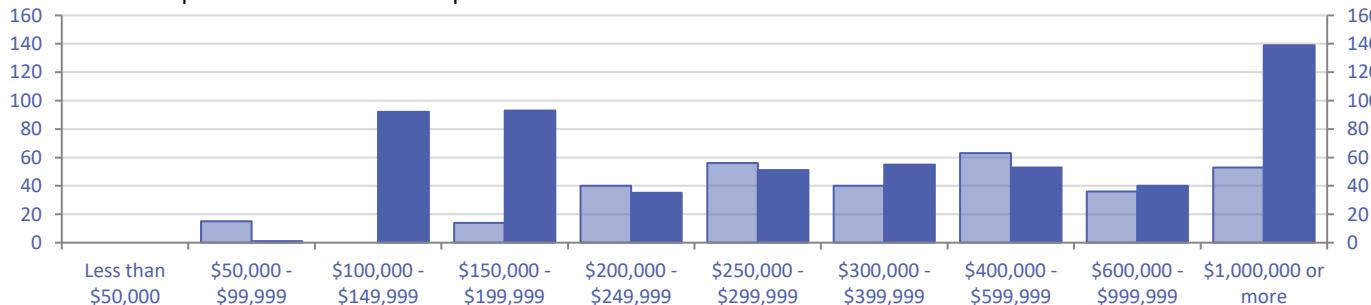
Median Time to Contract by Sale Price

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	0 Days	N/A
\$50,000 - \$99,999	1 Day	-93.3%
\$100,000 - \$149,999	92 Days	N/A
\$150,000 - \$199,999	93 Days	564.3%
\$200,000 - \$249,999	35 Days	-12.5%
\$250,000 - \$299,999	51 Days	-8.9%
\$300,000 - \$399,999	55 Days	37.5%
\$400,000 - \$599,999	53 Days	-15.9%
\$600,000 - \$999,999	40 Days	11.1%
\$1,000,000 or more	139 Days	162.3%

■ September 2024 ■ September 2025



Monthly Market Detail - September 2025

Single-Family Homes

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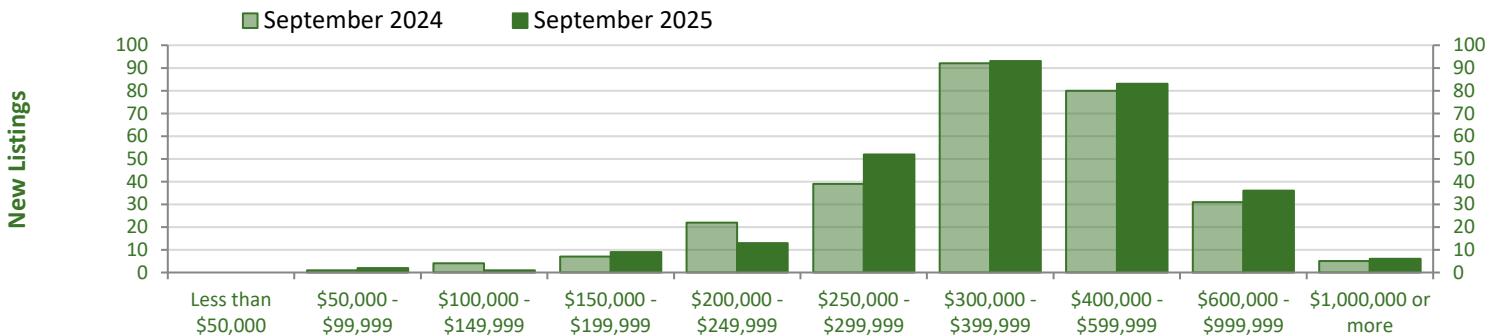


New Listings by Initial Listing Price

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	2	100.0%
\$100,000 - \$149,999	1	-75.0%
\$150,000 - \$199,999	9	28.6%
\$200,000 - \$249,999	13	-40.9%
\$250,000 - \$299,999	52	33.3%
\$300,000 - \$399,999	93	1.1%
\$400,000 - \$599,999	83	3.8%
\$600,000 - \$999,999	36	16.1%
\$1,000,000 or more	6	20.0%



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	5	150.0%
\$100,000 - \$149,999	4	-20.0%
\$150,000 - \$199,999	26	160.0%
\$200,000 - \$249,999	48	-2.0%
\$250,000 - \$299,999	125	15.7%
\$300,000 - \$399,999	319	7.4%
\$400,000 - \$599,999	251	-1.2%
\$600,000 - \$999,999	108	5.9%
\$1,000,000 or more	46	12.2%

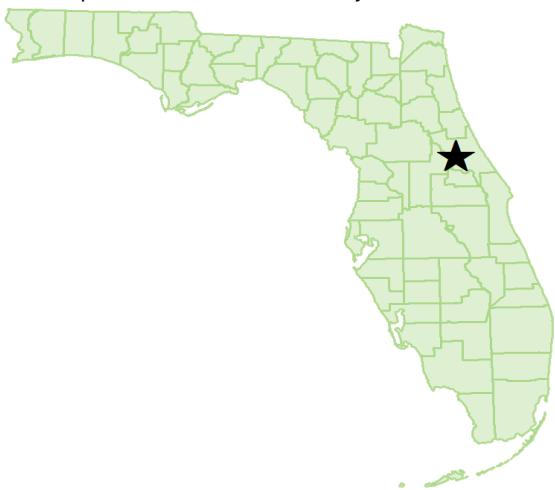


Monthly Distressed Market - September 2025

Single-Family Homes

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		September 2025	September 2024	Percent Change Year-over-Year
Traditional	Closed Sales	221	179	23.5%
	Median Sale Price	\$335,000	\$355,000	-5.6%
Foreclosure/REO	Closed Sales	7	2	250.0%
	Median Sale Price	\$299,900	\$298,450	0.5%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$375,000	(No Sales)	N/A

