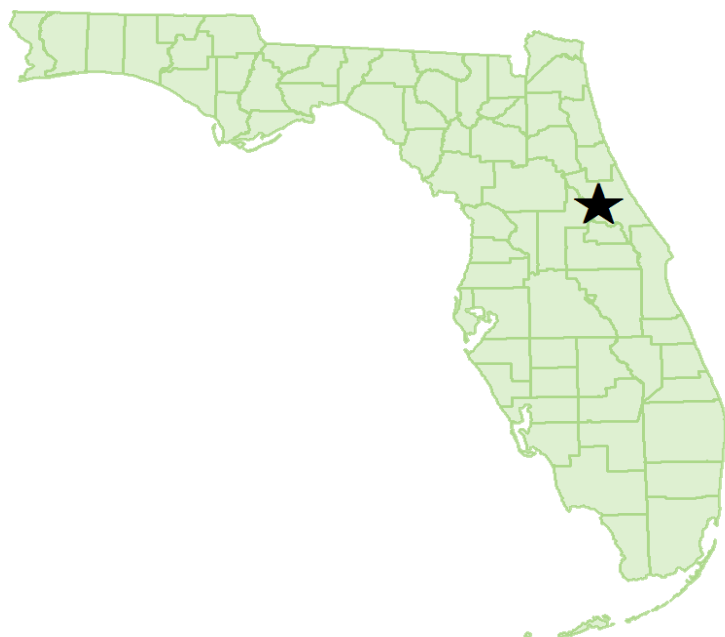


# Monthly Market Detail - September 2025

## Townhouses and Condos

### West Volusia Association of REALTORS®

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



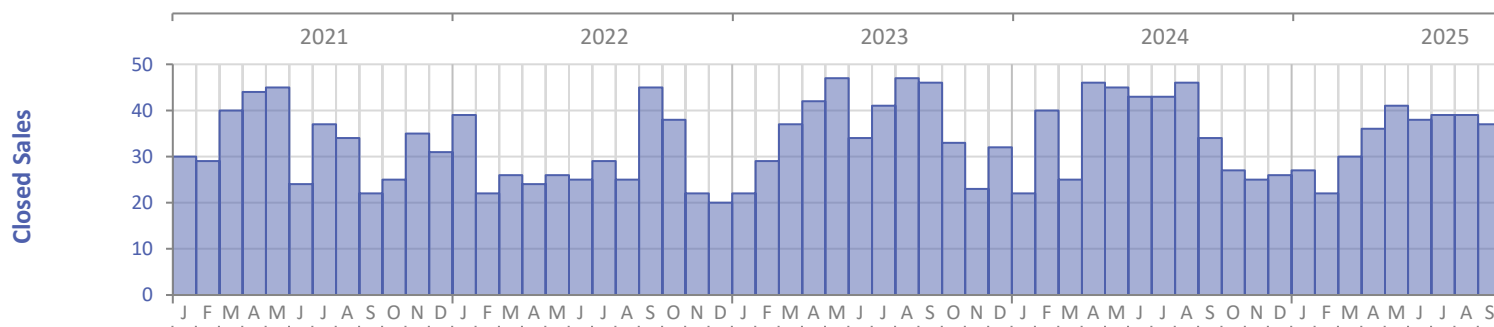
Summary Statistics	September 2025	September 2024	Percent Change Year-over-Year
Closed Sales	37	34	8.8%
Paid in Cash	22	21	4.8%
Median Sale Price	\$250,000	\$256,500	-2.5%
Average Sale Price	\$338,041	\$322,879	4.7%
Dollar Volume	\$12.5 Million	\$11.0 Million	13.9%
Median Percent of Original List Price Received	92.1%	92.4%	-0.3%
Median Time to Contract	98 Days	69 Days	42.0%
Median Time to Sale	130 Days	98 Days	32.7%
New Pending Sales	34	33	3.0%
New Listings	54	55	-1.8%
Pending Inventory	33	32	3.1%
Inventory (Active Listings)	312	290	7.6%
Months Supply of Inventory	9.7	8.1	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	309	-10.2%
<b>September 2025</b>	<b>37</b>	<b>8.8%</b>
August 2025	39	-15.2%
July 2025	39	-9.3%
June 2025	38	-11.6%
May 2025	41	-8.9%
April 2025	36	-21.7%
March 2025	30	20.0%
February 2025	22	-45.0%
January 2025	27	22.7%
December 2024	26	-18.8%
November 2024	25	8.7%
October 2024	27	-18.2%
September 2024	34	-26.1%



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.

Data released on Thursday, October 23, 2025. Next data release is Thursday, November 20, 2025.

# Monthly Market Detail - September 2025

## Townhouses and Condos

### West Volusia Association of REALTORS®

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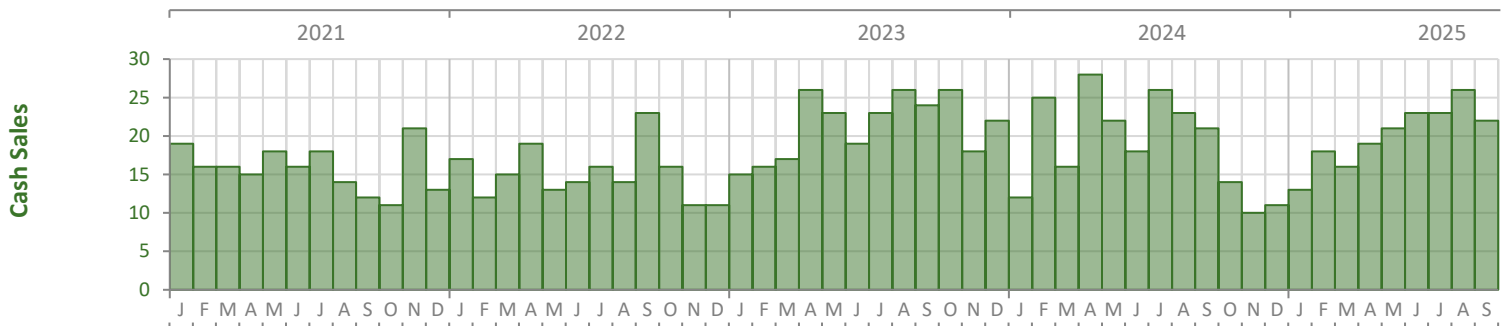


## Cash Sales

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	181	-5.2%
<b>September 2025</b>	<b>22</b>	<b>4.8%</b>
August 2025	26	13.0%
July 2025	23	-11.5%
June 2025	23	27.8%
May 2025	21	-4.5%
April 2025	19	-32.1%
March 2025	16	0.0%
February 2025	18	-28.0%
January 2025	13	8.3%
December 2024	11	-50.0%
November 2024	10	-44.4%
October 2024	14	-46.2%
September 2024	21	-12.5%

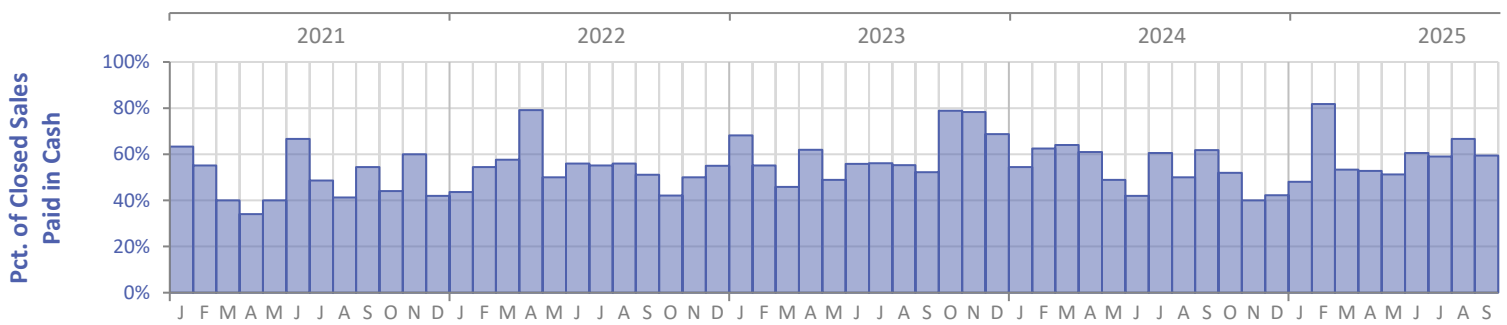


## Cash Sales as a Percentage of Closed Sales

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	58.6%	5.6%
<b>September 2025</b>	<b>59.5%</b>	<b>-3.7%</b>
August 2025	66.7%	33.4%
July 2025	59.0%	-2.5%
June 2025	60.5%	44.4%
May 2025	51.2%	4.7%
April 2025	52.8%	-13.3%
March 2025	53.3%	-16.7%
February 2025	81.8%	30.9%
January 2025	48.1%	-11.7%
December 2024	42.3%	-38.5%
November 2024	40.0%	-48.9%
October 2024	51.9%	-34.1%
September 2024	61.8%	18.4%



# Monthly Market Detail - September 2025

## Townhouses and Condos

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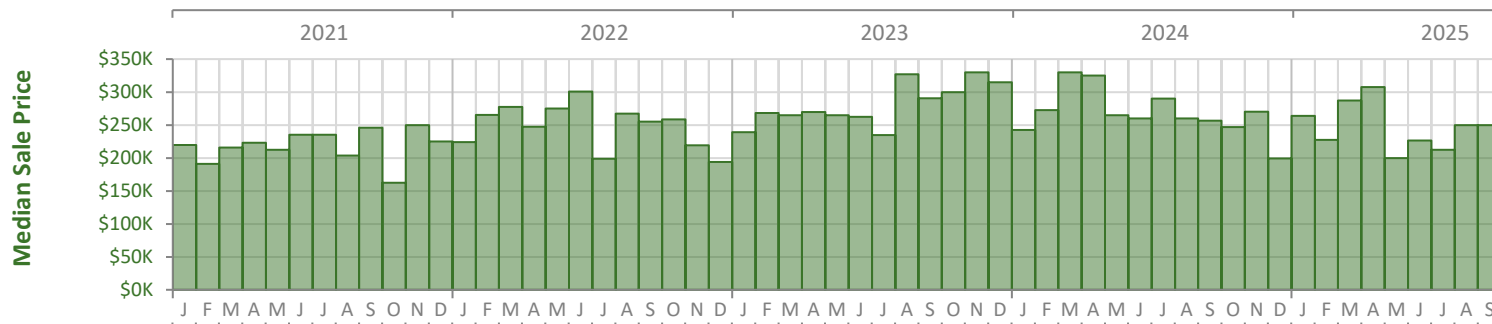


## Median Sale Price

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	\$245,000	-12.0%
<b>September 2025</b>	<b>\$250,000</b>	<b>-2.5%</b>
August 2025	\$250,000	-3.8%
July 2025	\$212,500	-26.7%
June 2025	\$226,500	-12.9%
May 2025	\$200,000	-24.5%
April 2025	\$307,500	-5.4%
March 2025	\$286,950	-13.0%
February 2025	\$227,500	-16.5%
January 2025	\$264,000	8.9%
December 2024	\$199,250	-36.7%
November 2024	\$270,000	-18.2%
October 2024	\$246,875	-17.7%
September 2024	\$256,500	-11.8%

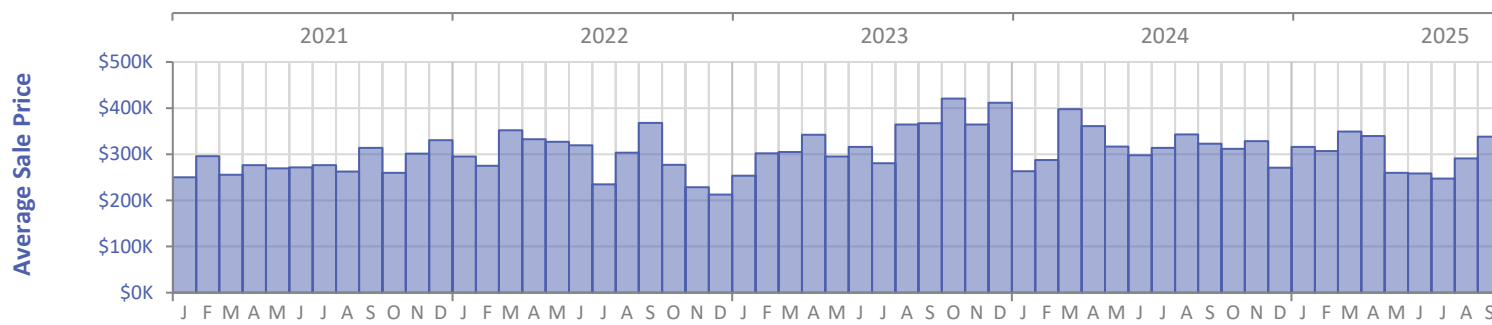


## Average Sale Price

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	\$297,483	-7.9%
<b>September 2025</b>	<b>\$338,041</b>	<b>4.7%</b>
August 2025	\$290,654	-15.3%
July 2025	\$247,406	-21.2%
June 2025	\$258,314	-13.4%
May 2025	\$259,740	-18.0%
April 2025	\$339,212	-6.0%
March 2025	\$349,370	-12.2%
February 2025	\$306,764	6.8%
January 2025	\$315,689	20.0%
December 2024	\$271,127	-34.2%
November 2024	\$328,692	-9.8%
October 2024	\$311,752	-25.9%
September 2024	\$322,879	-12.1%



# Monthly Market Detail - September 2025

## Townhouses and Condos

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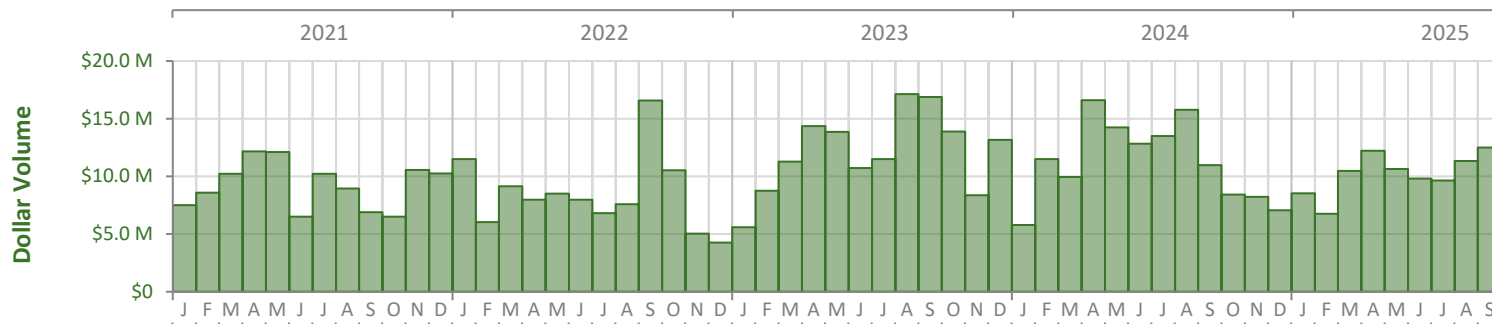


## Dollar Volume

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	\$91.9 Million	-17.3%
<b>September 2025</b>	<b>\$12.5 Million</b>	<b>13.9%</b>
August 2025	\$11.3 Million	-28.2%
July 2025	\$9.6 Million	-28.5%
June 2025	\$9.8 Million	-23.4%
May 2025	\$10.6 Million	-25.3%
April 2025	\$12.2 Million	-26.4%
March 2025	\$10.5 Million	5.3%
February 2025	\$6.7 Million	-41.3%
January 2025	\$8.5 Million	47.3%
December 2024	\$7.0 Million	-46.5%
November 2024	\$8.2 Million	-1.9%
October 2024	\$8.4 Million	-39.4%
September 2024	\$11.0 Million	-35.0%

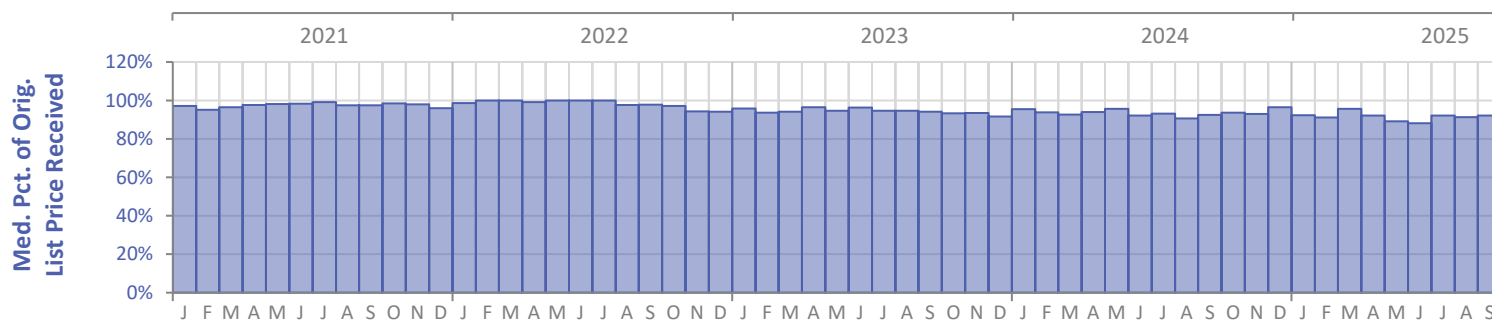


## Median Percent of Original List Price Received

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	91.3%	-2.5%
<b>September 2025</b>	<b>92.1%</b>	<b>-0.3%</b>
August 2025	91.3%	0.8%
July 2025	92.1%	-1.2%
June 2025	88.2%	-4.3%
May 2025	89.1%	-6.9%
April 2025	92.1%	-2.0%
March 2025	95.7%	3.2%
February 2025	91.1%	-2.9%
January 2025	92.3%	-3.2%
December 2024	96.5%	5.2%
November 2024	93.0%	-0.4%
October 2024	93.7%	0.4%
September 2024	92.4%	-1.8%



# Monthly Market Detail - September 2025

## Townhouses and Condos

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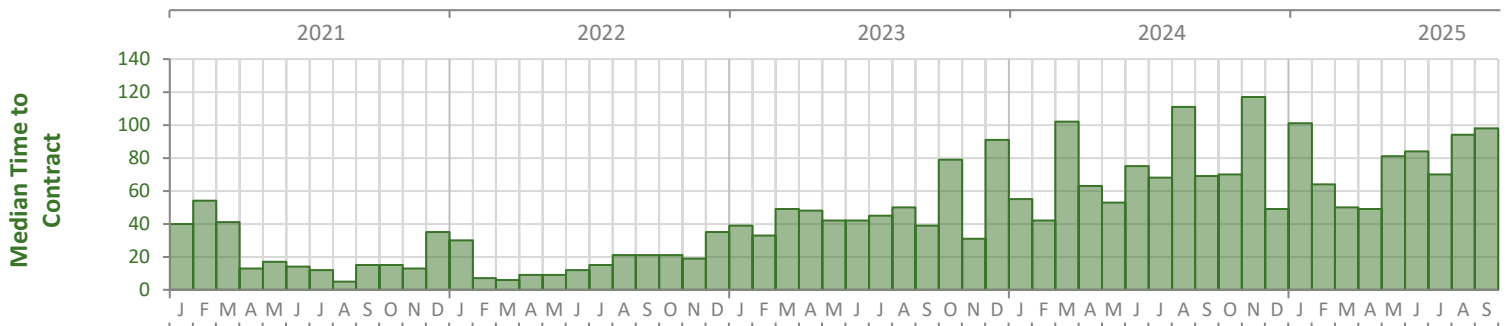


## Median Time to Contract

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	81 Days	1.3%
<b>September 2025</b>	<b>98 Days</b>	<b>42.0%</b>
August 2025	94 Days	-15.3%
July 2025	70 Days	2.9%
June 2025	84 Days	12.0%
May 2025	81 Days	52.8%
April 2025	49 Days	-22.2%
March 2025	50 Days	-51.0%
February 2025	64 Days	52.4%
January 2025	101 Days	83.6%
December 2024	49 Days	-46.2%
November 2024	117 Days	277.4%
October 2024	70 Days	-11.4%
September 2024	69 Days	76.9%

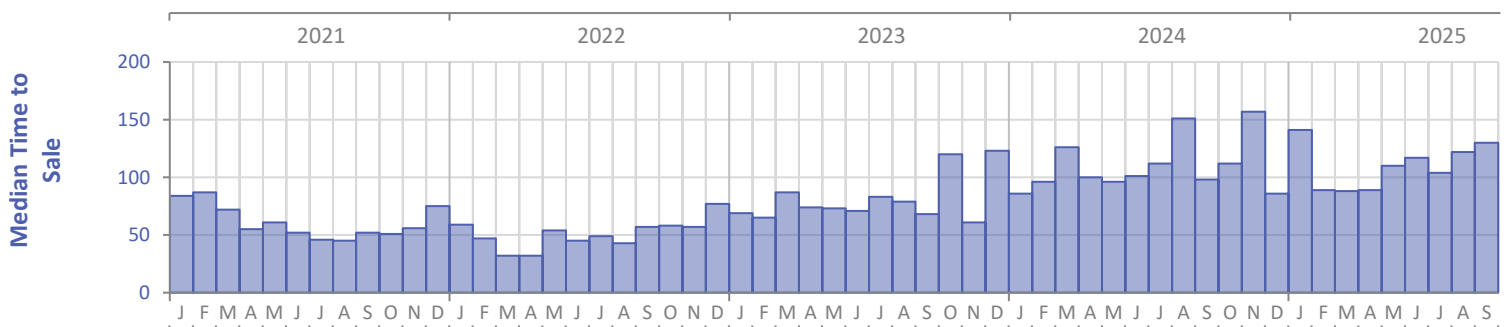


## Median Time to Sale

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	112 Days	-1.8%
<b>September 2025</b>	<b>130 Days</b>	<b>32.7%</b>
August 2025	122 Days	-19.2%
July 2025	104 Days	-7.1%
June 2025	117 Days	15.8%
May 2025	110 Days	14.6%
April 2025	89 Days	-11.0%
March 2025	88 Days	-30.2%
February 2025	89 Days	-7.3%
January 2025	141 Days	64.0%
December 2024	86 Days	-30.1%
November 2024	157 Days	157.4%
October 2024	112 Days	-6.7%
September 2024	98 Days	44.1%



# Monthly Market Detail - September 2025

## Townhouses and Condos

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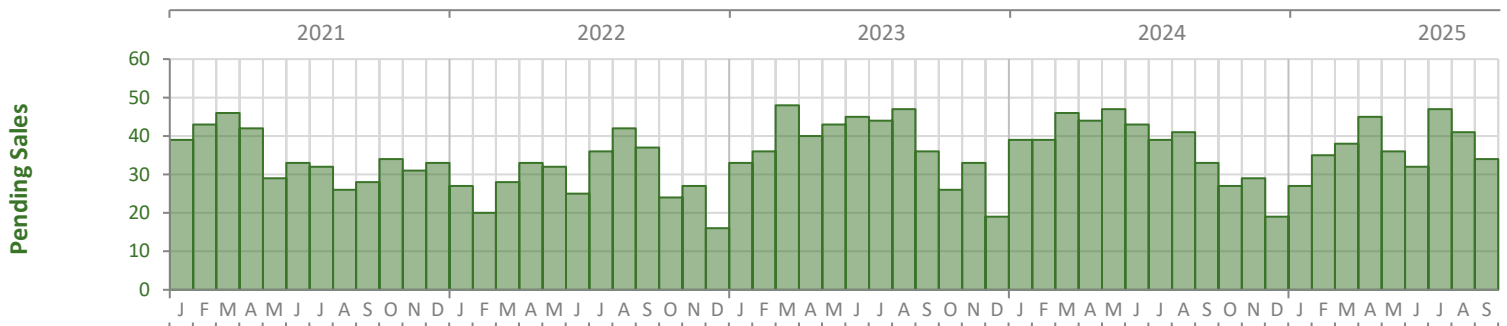


## New Pending Sales

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	335	-9.7%
<b>September 2025</b>	<b>34</b>	<b>3.0%</b>
August 2025	41	0.0%
July 2025	47	20.5%
June 2025	32	-25.6%
May 2025	36	-23.4%
April 2025	45	2.3%
March 2025	38	-17.4%
February 2025	35	-10.3%
January 2025	27	-30.8%
December 2024	19	0.0%
November 2024	29	-12.1%
October 2024	27	3.8%
September 2024	33	-8.3%

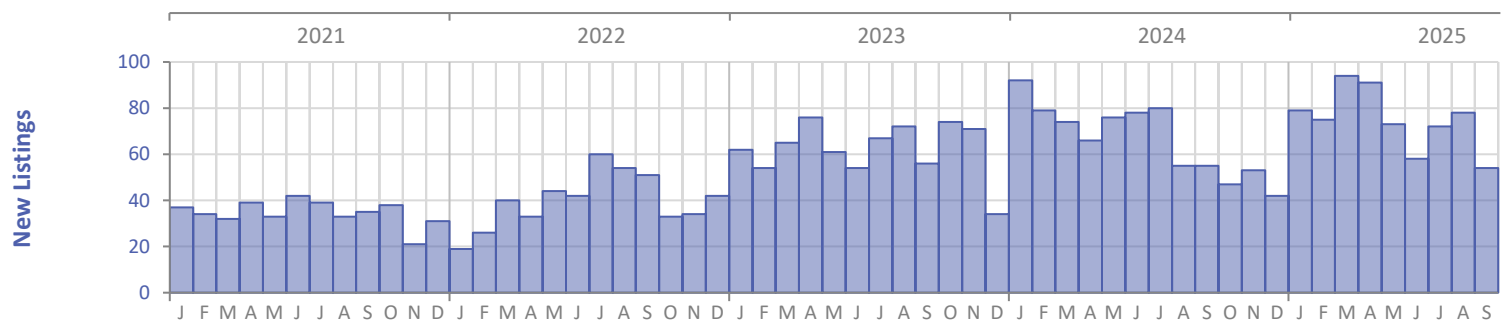


## New Listings

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	674	2.9%
<b>September 2025</b>	<b>54</b>	<b>-1.8%</b>
August 2025	78	41.8%
July 2025	72	-10.0%
June 2025	58	-25.6%
May 2025	73	-3.9%
April 2025	91	37.9%
March 2025	94	27.0%
February 2025	75	-5.1%
January 2025	79	-14.1%
December 2024	42	23.5%
November 2024	53	-25.4%
October 2024	47	-36.5%
September 2024	55	-1.8%





# Monthly Market Detail - September 2025

## Townhouses and Condos

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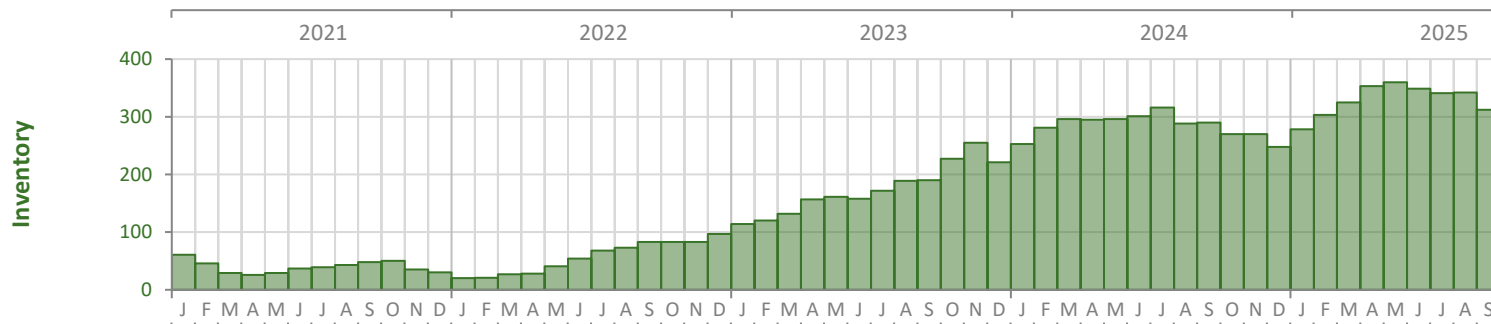


## Inventory (Active Listings)

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)	329	13.2%
<b>September 2025</b>	<b>312</b>	<b>7.6%</b>
August 2025	342	18.8%
July 2025	341	7.9%
June 2025	349	15.9%
May 2025	360	21.6%
April 2025	353	19.7%
March 2025	325	9.8%
February 2025	303	7.8%
January 2025	278	9.9%
December 2024	248	12.2%
November 2024	270	5.9%
October 2024	270	18.9%
September 2024	290	52.6%

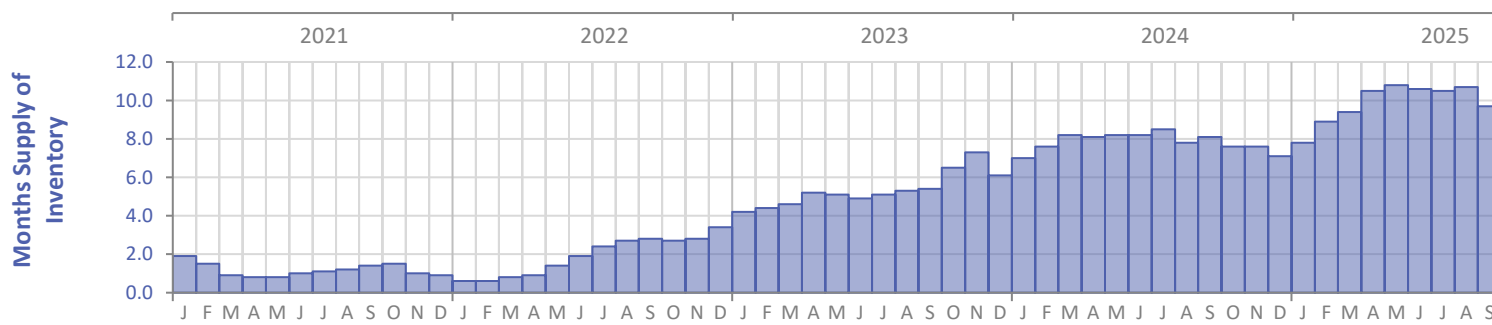


## Months Supply of Inventory

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)	9.9	23.8%
<b>September 2025</b>	<b>9.7</b>	<b>19.8%</b>
August 2025	10.7	37.2%
July 2025	10.5	23.5%
June 2025	10.6	29.3%
May 2025	10.8	31.7%
April 2025	10.5	29.6%
March 2025	9.4	14.6%
February 2025	8.9	17.1%
January 2025	7.8	11.4%
December 2024	7.1	16.4%
November 2024	7.6	4.1%
October 2024	7.6	16.9%
September 2024	8.1	50.0%



# Monthly Market Detail - September 2025

## Townhouses and Condos

### West Volusia Association of REALTORS®



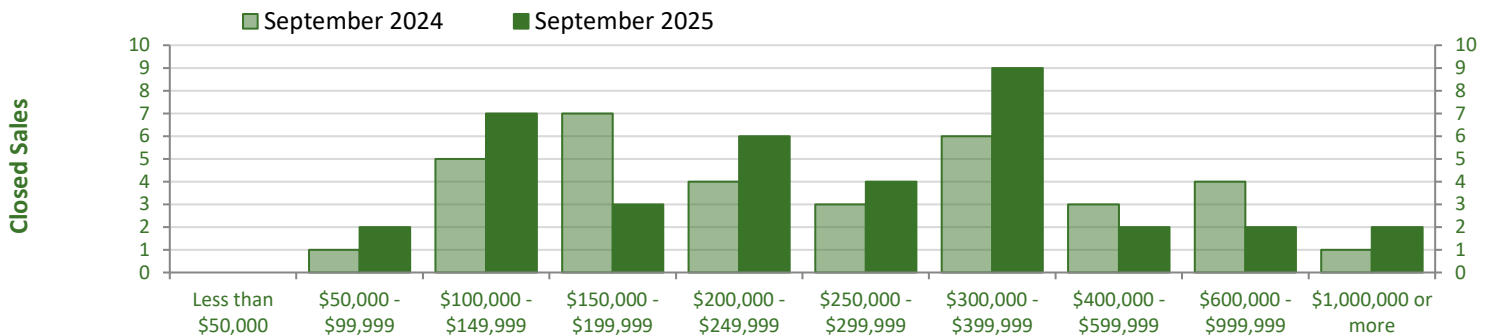
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## Closed Sales by Sale Price

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	2	100.0%
\$100,000 - \$149,999	7	40.0%
\$150,000 - \$199,999	3	-57.1%
\$200,000 - \$249,999	6	50.0%
\$250,000 - \$299,999	4	33.3%
\$300,000 - \$399,999	9	50.0%
\$400,000 - \$599,999	2	-33.3%
\$600,000 - \$999,999	2	-50.0%
\$1,000,000 or more	2	100.0%

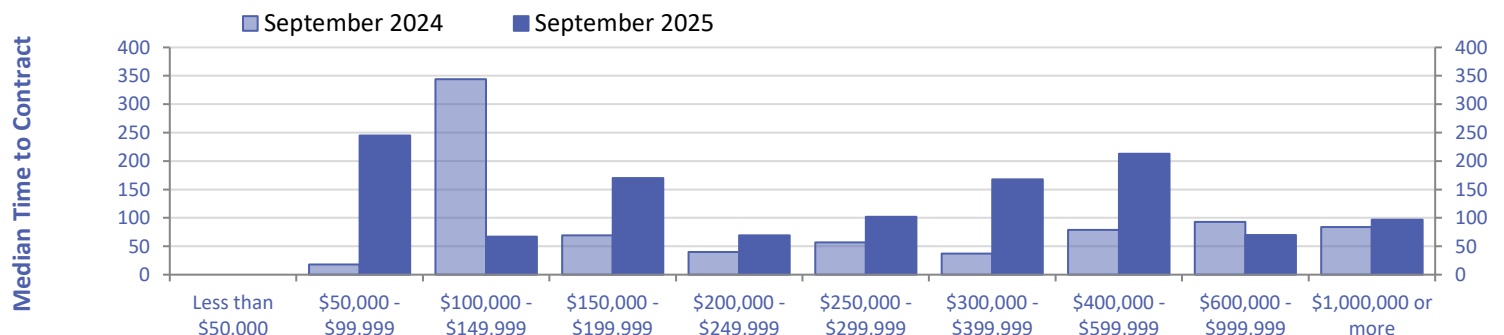


## Median Time to Contract by Sale Price

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	245 Days	1261.1%
\$100,000 - \$149,999	67 Days	-80.5%
\$150,000 - \$199,999	170 Days	146.4%
\$200,000 - \$249,999	69 Days	72.5%
\$250,000 - \$299,999	102 Days	78.9%
\$300,000 - \$399,999	168 Days	354.1%
\$400,000 - \$599,999	213 Days	169.6%
\$600,000 - \$999,999	70 Days	-24.7%
\$1,000,000 or more	97 Days	15.5%





# Monthly Market Detail - September 2025

## Townhouses and Condos

### West Volusia Association of REALTORS®



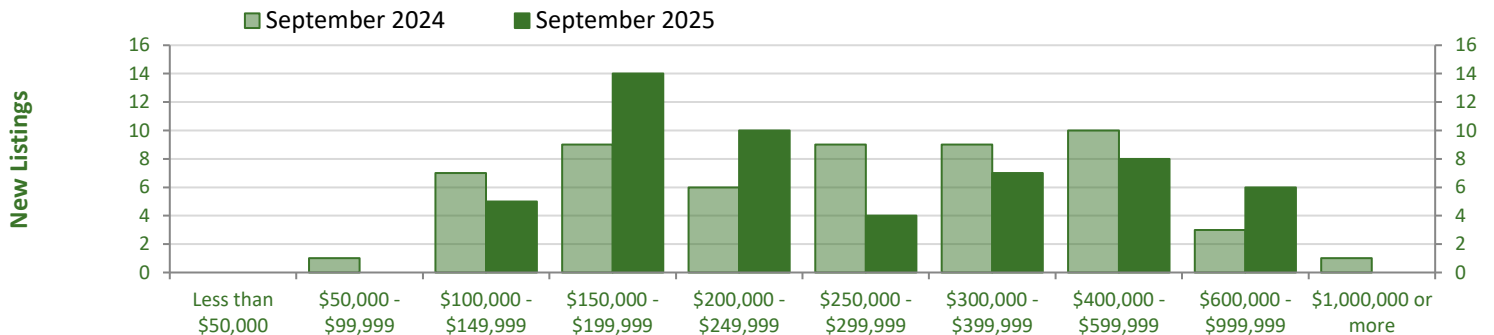
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#### New Listings by Initial Listing Price

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	-100.0%
\$100,000 - \$149,999	5	-28.6%
\$150,000 - \$199,999	14	55.6%
\$200,000 - \$249,999	10	66.7%
\$250,000 - \$299,999	4	-55.6%
\$300,000 - \$399,999	7	-22.2%
\$400,000 - \$599,999	8	-20.0%
\$600,000 - \$999,999	6	100.0%
\$1,000,000 or more	0	-100.0%

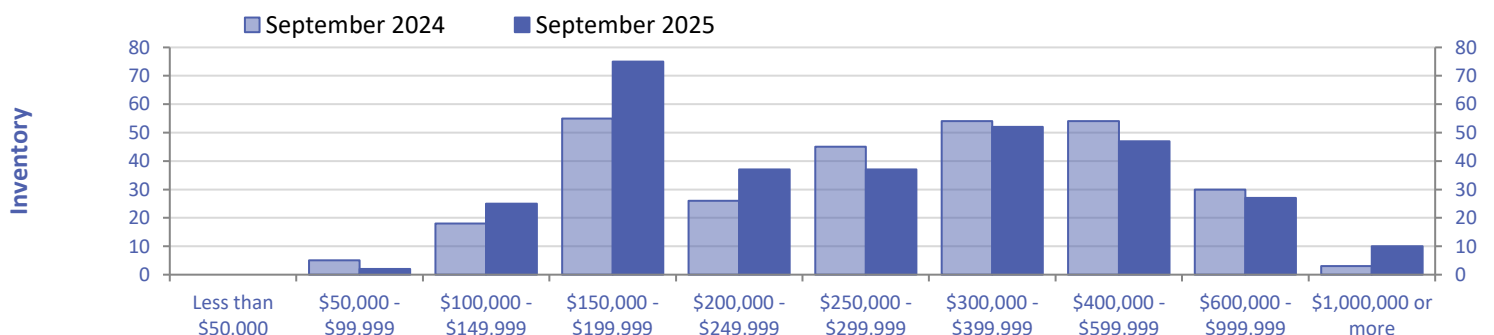


#### Inventory by Current Listing Price

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	2	-60.0%
\$100,000 - \$149,999	25	38.9%
\$150,000 - \$199,999	75	36.4%
\$200,000 - \$249,999	37	42.3%
\$250,000 - \$299,999	37	-17.8%
\$300,000 - \$399,999	52	-3.7%
\$400,000 - \$599,999	47	-13.0%
\$600,000 - \$999,999	27	-10.0%
\$1,000,000 or more	10	233.3%

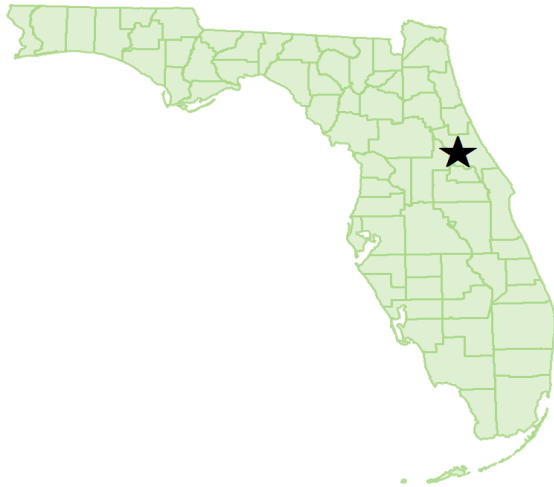


# Monthly Distressed Market - September 2025

## Townhouses and Condos

### West Volusia Association of REALTORS®

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



		September 2025	September 2024	Percent Change Year-over-Year
Traditional	Closed Sales	37	33	12.1%
	Median Sale Price	\$250,000	\$265,000	-5.7%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$152,000	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

