

# Monthly Indicators



## August 2021

The booming U.S. housing market has spilled over to the rental market, which has seen demand for apartment and single-family rentals skyrocket this year, as high sales prices and an inadequate supply of available housing have forced many prospective buyers to rent for the foreseeable future. Increased demand for housing, along with an improving economy, has competition for rental units soaring, and landlords are taking note, with the national median rent increasing 11.4% in 2021 so far, according to Apartment List.

Closed Sales decreased 3.1 percent for Single Family homes and 2.8 percent for Townhouse/Condo homes. Pending Sales decreased 2.0 percent for Single Family homes and 2.2 percent for Townhouse/Condo homes. Inventory decreased 36.6 percent for Single Family homes and 40.5 percent for Townhouse/Condo homes.

Days on Market decreased 51.7 percent for Single Family homes and 52.4 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 44.0 percent for Single Family homes and 53.3 percent for Townhouse/Condo homes. Median Sales Price increased 17.6 percent to \$323,493 for Single Family homes and 16.4 percent to \$218,000 for Townhouse/Condo homes.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

## Quick Facts

**+ 14.7%**

Year-Over-Year Change in  
**Median Sales Price**  
All Properties

**+ 17.6%**

Year-Over-Year Change in  
**Median Sales Price**  
Single Family Only

**+ 16.4%**

Year-Over-Year Change in  
**Median Sales Price**  
Townhouse/Condo Only

This is a research tool provided by realMLS for residential real estate activity covered by the Northeast Florida Multiple Listing Services, Inc. composed of single-family properties and condominiums. Percent changes are calculated using rounded figures.

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# Single-Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		2,972	<b>3,148</b>	+ 5.9%	23,633	<b>25,091</b>	+ 6.2%
<b>Pending Sales</b>		2,894	<b>2,837</b>	- 2.0%	20,585	<b>22,561</b>	+ 9.6%
<b>Closed Sales</b>		2,733	<b>2,647</b>	- 3.1%	18,872	<b>21,388</b>	+ 13.3%
<b>Days on Market Until Sale</b>		60	<b>29</b>	- 51.7%	67	<b>36</b>	- 46.3%
<b>Median Sales Price</b>		\$275,000	<b>\$323,493</b>	+ 17.6%	\$262,000	<b>\$301,000</b>	+ 14.9%
<b>Average Sales Price</b>		\$331,996	<b>\$384,523</b>	+ 15.8%	\$312,096	<b>\$371,723</b>	+ 19.1%
<b>Percent of List Price Received</b>		98.0%	<b>100.0%</b>	+ 2.0%	97.7%	<b>99.7%</b>	+ 2.0%
<b>Housing Affordability Index</b>		130	<b>120</b>	- 7.7%	136	<b>129</b>	- 5.1%
<b>Inventory of Homes for Sale</b>		5,987	<b>3,795</b>	- 36.6%	—	—	—
<b>Months Supply of Inventory</b>		2.5	<b>1.4</b>	- 44.0%	—	—	—

# Condominium Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Condominium properties only.



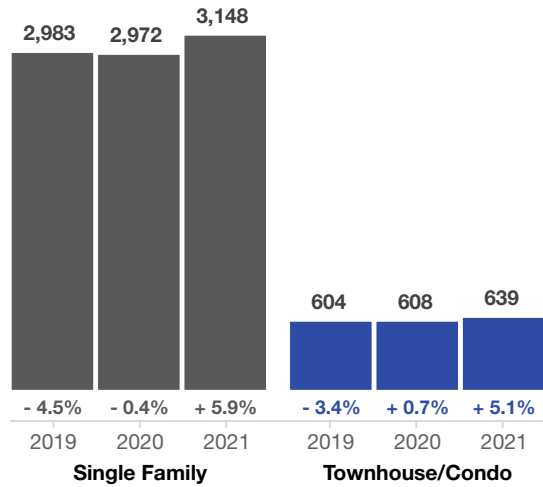
Key Metrics	Historical Sparkbars	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		608	<b>639</b>	+ 5.1%	4,786	<b>5,264</b>	+ 10.0%
<b>Pending Sales</b>		600	<b>587</b>	- 2.2%	3,860	<b>4,906</b>	+ 27.1%
<b>Closed Sales</b>		569	<b>553</b>	- 2.8%	3,559	<b>4,552</b>	+ 27.9%
<b>Days on Market Until Sale</b>		63	<b>30</b>	- 52.4%	64	<b>43</b>	- 32.8%
<b>Median Sales Price</b>		\$187,325	<b>\$218,000</b>	+ 16.4%	\$180,000	<b>\$210,000</b>	+ 16.7%
<b>Average Sales Price</b>		\$249,120	<b>\$258,429</b>	+ 3.7%	\$238,210	<b>\$268,408</b>	+ 12.7%
<b>Percent of List Price Received</b>		97.7%	<b>99.6%</b>	+ 1.9%	97.3%	<b>99.3%</b>	+ 2.1%
<b>Housing Affordability Index</b>		199	<b>184</b>	- 7.5%	207	<b>191</b>	- 7.7%
<b>Inventory of Homes for Sale</b>		1,383	<b>823</b>	- 40.5%	—	—	—
<b>Months Supply of Inventory</b>		3.0	<b>1.4</b>	- 53.3%	—	—	—

# New Listings

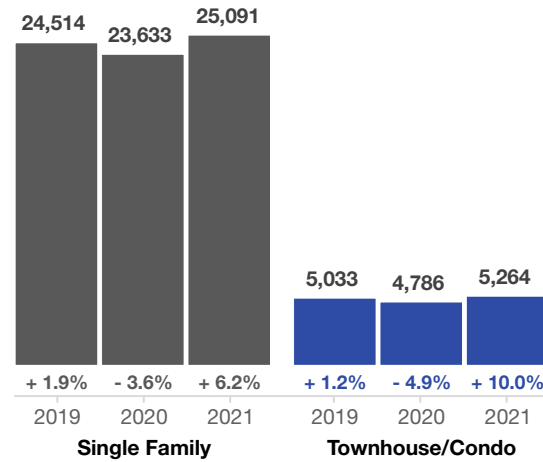
A count of the properties that have been newly listed on the market in a given month.



## August

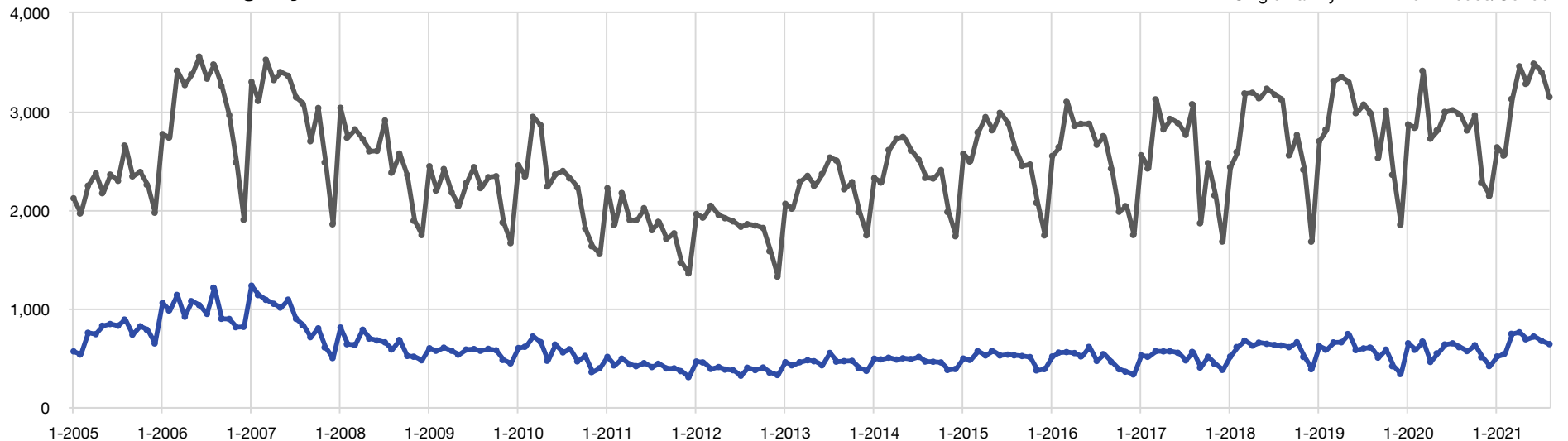


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2020	2,808	+ 11.0%	568	+ 13.1%
Oct-2020	2,961	- 1.7%	628	+ 7.7%
Nov-2020	2,277	- 3.4%	506	+ 21.9%
Dec-2020	2,143	+ 15.8%	416	+ 24.2%
Jan-2021	2,637	- 8.1%	513	- 20.7%
Feb-2021	2,553	- 9.9%	535	- 7.9%
Mar-2021	3,127	- 8.4%	743	+ 11.7%
Apr-2021	3,460	+ 27.0%	759	+ 65.7%
May-2021	3,281	+ 16.8%	688	+ 26.2%
Jun-2021	3,486	+ 16.3%	716	+ 12.8%
Jul-2021	3,399	+ 12.8%	671	+ 3.7%
<b>Aug-2021</b>	<b>3,148</b>	<b>+ 5.9%</b>	<b>639</b>	<b>+ 5.1%</b>
12-Month Avg	2,940	+ 5.7%	615	+ 11.4%

## Historical New Listings by Month

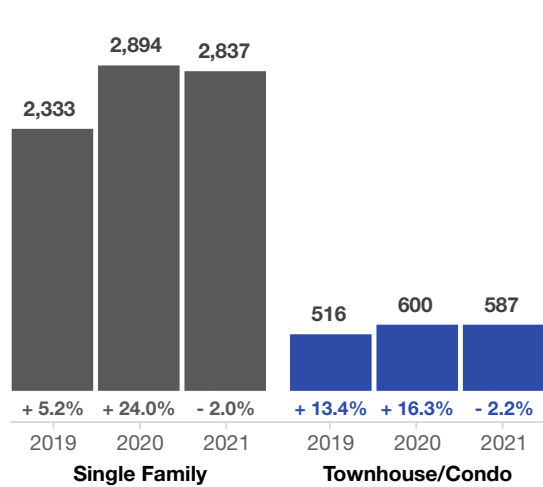


# Pending Sales

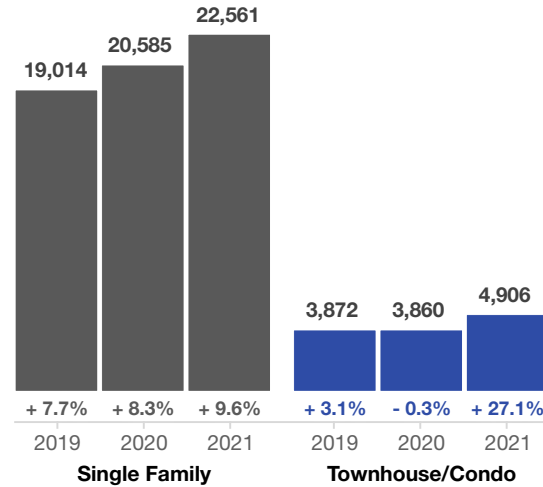
A count of the properties on which offers have been accepted in a given month.



## August

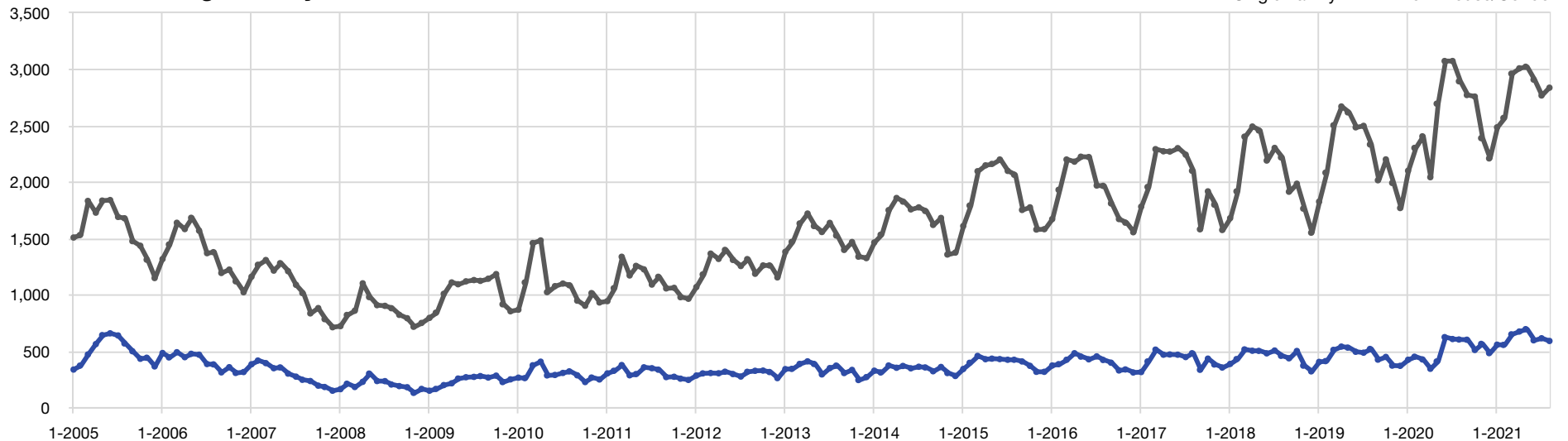


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2020	2,772	+ 37.6%	598	+ 42.0%
Oct-2020	2,758	+ 25.4%	507	+ 13.9%
Nov-2020	2,389	+ 20.0%	561	+ 52.4%
Dec-2020	2,209	+ 24.9%	479	+ 30.9%
Jan-2021	2,485	+ 18.4%	554	+ 31.9%
Feb-2021	2,568	+ 11.6%	552	+ 23.5%
Mar-2021	2,962	+ 23.2%	646	+ 52.7%
Apr-2021	3,009	+ 47.4%	671	+ 97.4%
May-2021	3,023	+ 12.2%	692	+ 70.9%
Jun-2021	2,909	- 5.4%	593	- 4.5%
Jul-2021	2,768	- 10.0%	611	+ 1.2%
<b>Aug-2021</b>	<b>2,837</b>	<b>- 2.0%</b>	<b>587</b>	<b>- 2.2%</b>
12-Month Avg	2,724	+ 14.5%	588	+ 29.2%

## Historical Pending Sales by Month

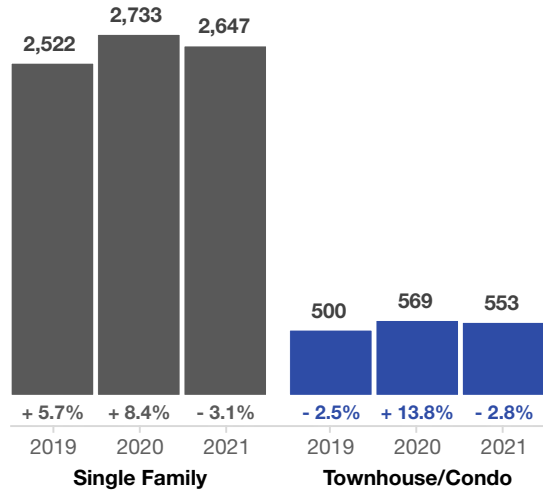


# Closed Sales

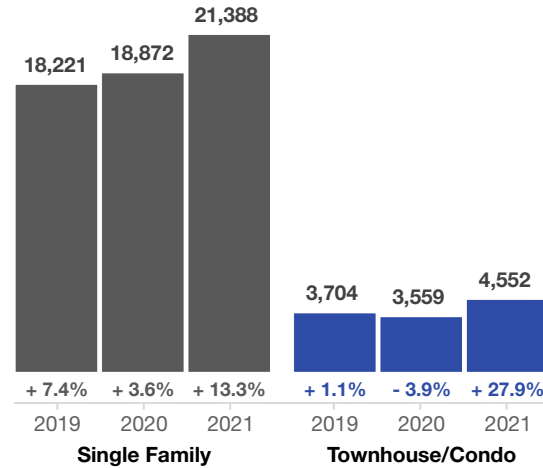
A count of the actual sales that closed in a given month.



## August

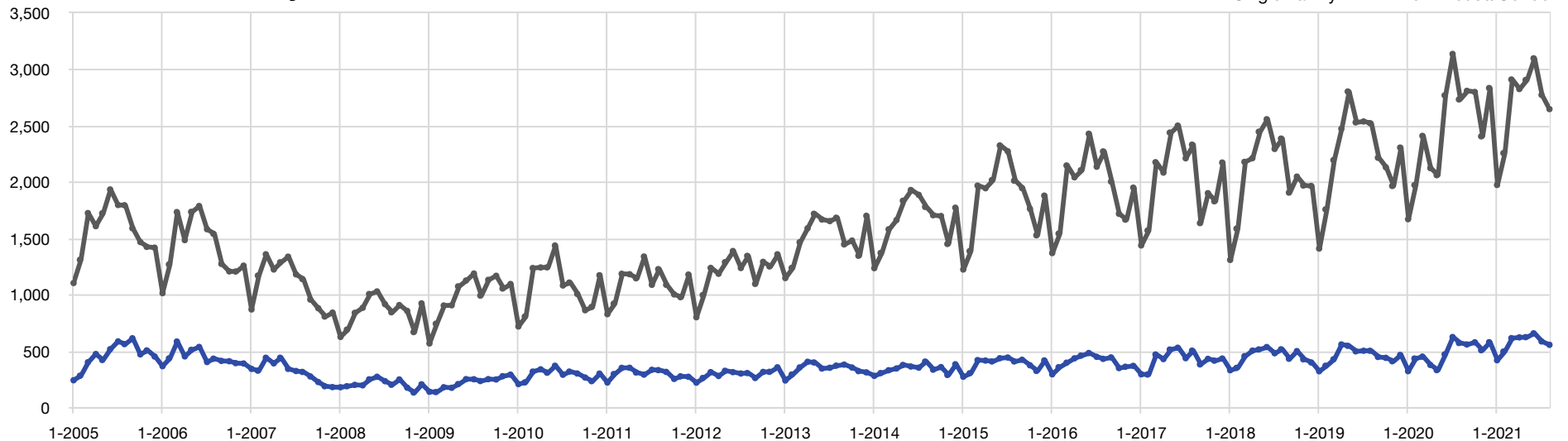


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2020	2,809	+ 26.8%	556	+ 24.9%
Oct-2020	2,799	+ 31.4%	575	+ 31.6%
Nov-2020	2,405	+ 22.5%	505	+ 24.1%
Dec-2020	2,834	+ 23.0%	576	+ 24.4%
Jan-2021	1,973	+ 18.2%	416	+ 30.4%
Feb-2021	2,256	+ 14.4%	493	+ 14.4%
Mar-2021	2,910	+ 20.8%	612	+ 36.6%
Apr-2021	2,825	+ 33.1%	619	+ 65.5%
May-2021	2,906	+ 41.1%	621	+ 89.3%
Jun-2021	3,098	+ 11.9%	655	+ 40.0%
Jul-2021	2,773	- 11.6%	583	- 6.3%
<b>Aug-2021</b>	<b>2,647</b>	<b>- 3.1%</b>	<b>553</b>	<b>- 2.8%</b>
12-Month Avg	2,686	+ 17.2%	564	+ 27.3%

## Historical Closed Sales by Month

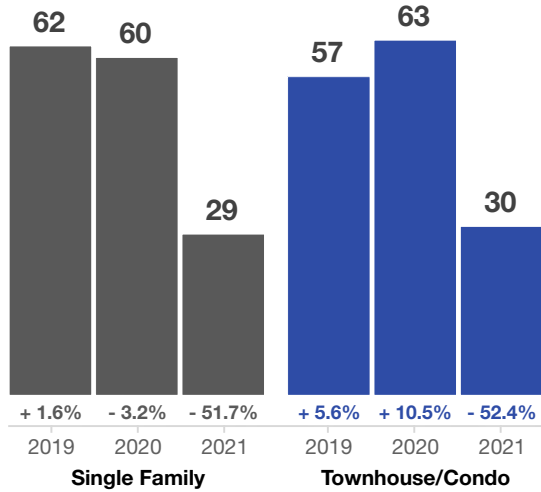


# Days on Market Until Sale

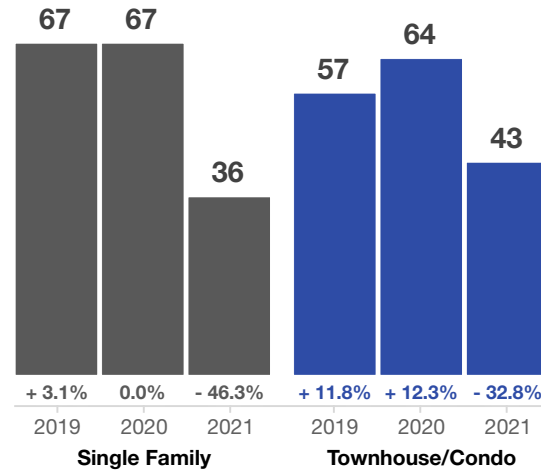
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August



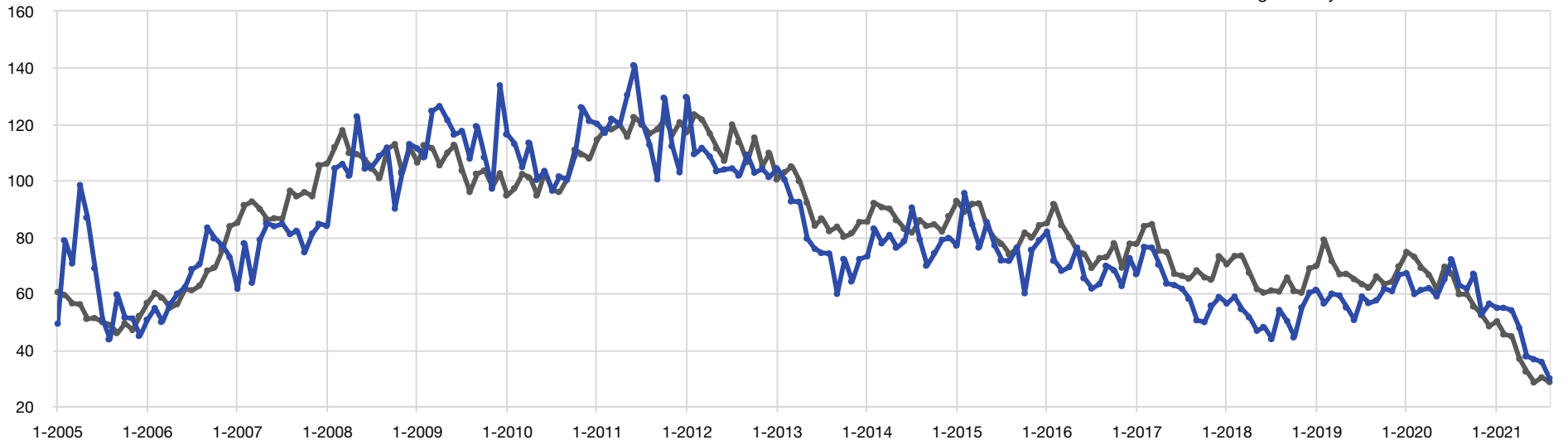
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2020	60	- 9.1%	62	+ 8.8%
Oct-2020	55	- 12.7%	67	+ 8.1%
Nov-2020	52	- 18.8%	53	- 13.1%
Dec-2020	48	- 31.4%	56	- 16.4%
Jan-2021	50	- 33.3%	55	- 17.9%
Feb-2021	45	- 38.4%	55	- 8.3%
Mar-2021	45	- 34.8%	54	- 11.5%
Apr-2021	37	- 44.8%	48	- 22.6%
May-2021	32	- 47.5%	38	- 35.6%
Jun-2021	28	- 59.4%	37	- 43.1%
Jul-2021	30	- 55.2%	36	- 50.0%
<b>Aug-2021</b>	<b>29</b>	<b>- 51.7%</b>	<b>30</b>	<b>- 52.4%</b>
12-Month Avg*	42	- 36.7%	49	- 23.2%

\* Days on Market for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

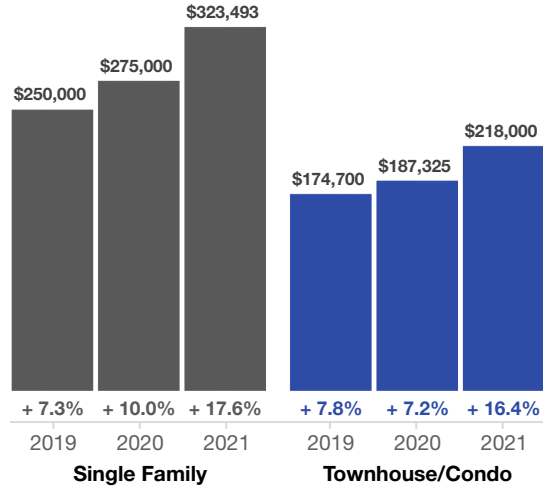


# Median Sales Price

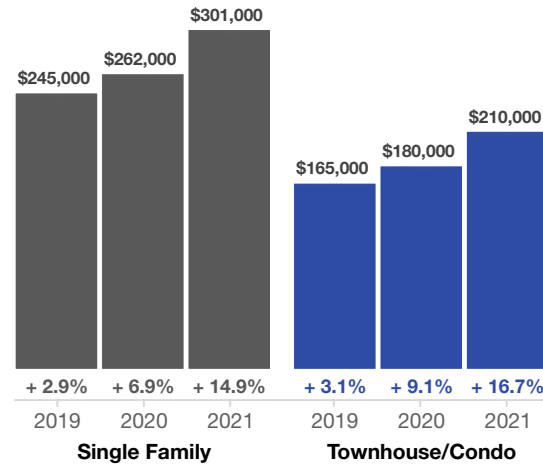
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



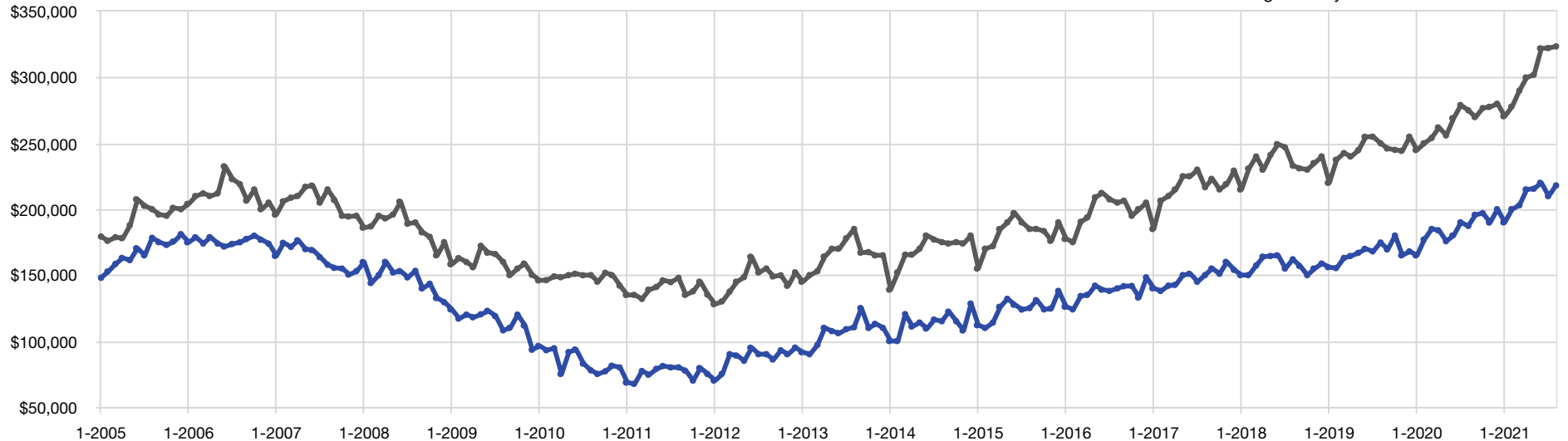
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2020	\$269,900	+ 9.7%	\$195,750	+ 15.5%
Oct-2020	\$276,700	+ 12.9%	\$196,990	+ 9.4%
Nov-2020	\$277,623	+ 13.7%	\$189,900	+ 15.1%
Dec-2020	\$280,000	+ 9.8%	\$200,000	+ 19.0%
Jan-2021	\$270,500	+ 10.5%	\$190,000	+ 15.2%
Feb-2021	\$277,793	+ 11.1%	\$200,000	+ 13.0%
Mar-2021	\$290,000	+ 14.1%	\$202,990	+ 9.7%
Apr-2021	\$299,900	+ 14.5%	\$214,990	+ 16.8%
May-2021	\$302,000	+ 18.0%	\$215,500	+ 22.6%
Jun-2021	\$322,000	+ 19.7%	\$220,000	+ 22.2%
Jul-2021	\$322,250	+ 15.5%	\$209,900	+ 10.5%
<b>Aug-2021</b>	<b>\$323,493</b>	<b>+ 17.6%</b>	<b>\$218,000</b>	<b>+ 16.4%</b>
12-Month Avg*	\$294,989	+ 14.6%	\$205,500	+ 15.8%

\* Median Sales Price for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



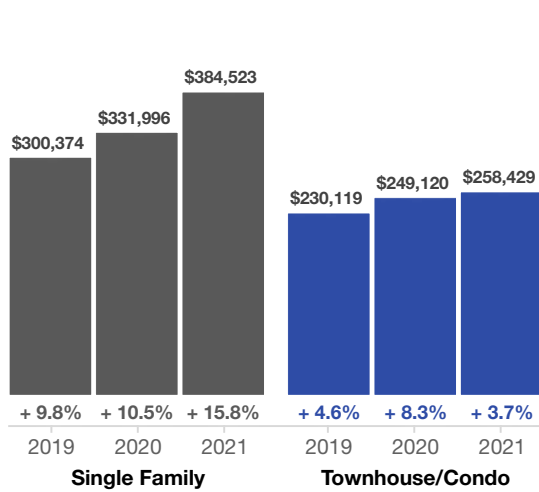


# Average Sales Price

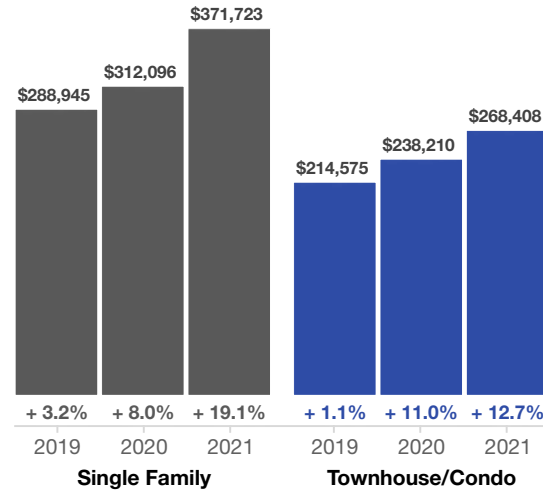
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



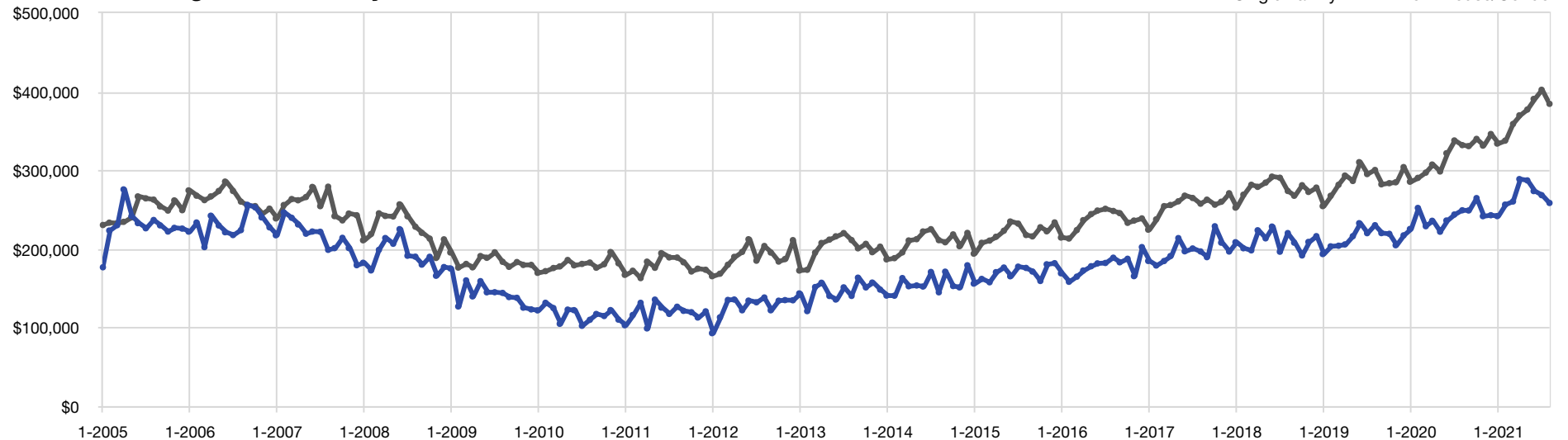
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2020	\$330,736	+ 17.2%	\$248,867	+ 13.1%
Oct-2020	\$339,895	+ 19.9%	\$264,595	+ 20.7%
Nov-2020	\$331,378	+ 16.4%	\$241,607	+ 18.0%
Dec-2020	\$346,089	+ 13.8%	\$242,841	+ 11.8%
Jan-2021	\$333,973	+ 17.0%	\$241,698	+ 7.3%
Feb-2021	\$337,671	+ 16.3%	\$256,319	+ 1.7%
Mar-2021	\$358,897	+ 20.8%	\$260,313	+ 13.7%
Apr-2021	\$369,893	+ 20.4%	\$288,775	+ 22.5%
May-2021	\$377,237	+ 26.4%	\$287,110	+ 29.4%
Jun-2021	\$390,717	+ 21.5%	\$273,537	+ 15.9%
Jul-2021	\$402,391	+ 19.1%	\$268,376	+ 10.1%
<b>Aug-2021</b>	<b>\$384,523</b>	<b>+ 15.8%</b>	<b>\$258,429</b>	<b>+ 3.7%</b>
12-Month Avg*	\$360,123	+ 18.1%	\$262,298	+ 13.7%

\* Avg. Sales Price for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

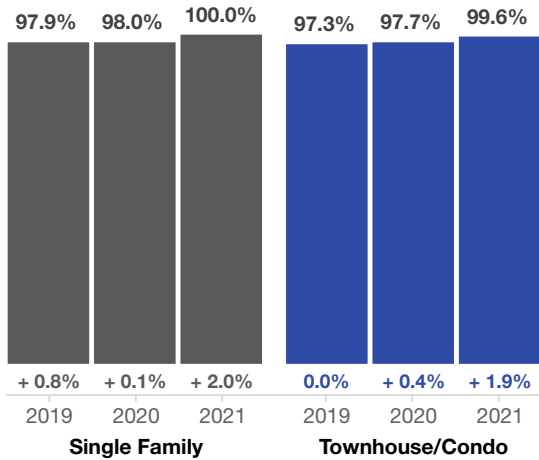


# Percent of List Price Received

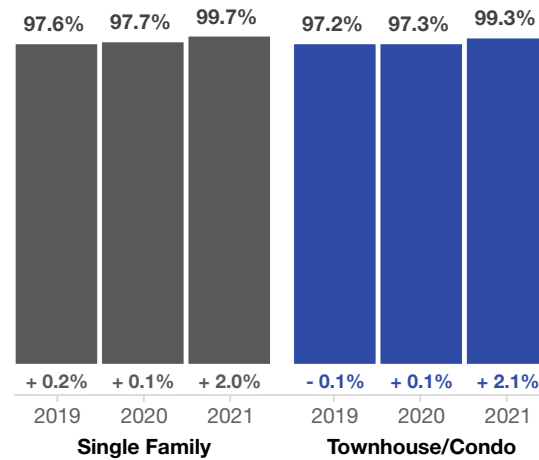
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August



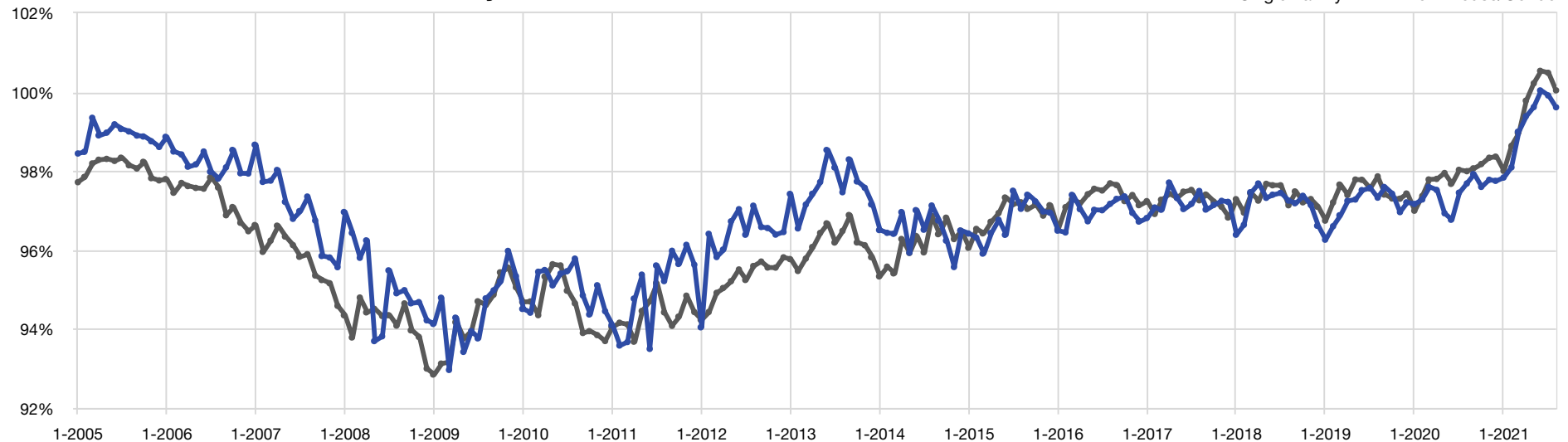
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2020	98.1%	+ 0.7%	97.9%	+ 0.3%
Oct-2020	98.2%	+ 0.9%	97.6%	+ 0.2%
Nov-2020	98.3%	+ 1.0%	97.8%	+ 0.8%
Dec-2020	98.4%	+ 1.0%	97.8%	+ 0.6%
Jan-2021	98.0%	+ 1.0%	97.8%	+ 0.6%
Feb-2021	98.6%	+ 1.2%	98.1%	+ 0.8%
Mar-2021	99.0%	+ 1.2%	99.0%	+ 1.4%
Apr-2021	99.8%	+ 2.0%	99.4%	+ 1.9%
May-2021	100.2%	+ 2.2%	99.6%	+ 2.8%
Jun-2021	100.5%	+ 2.9%	100.0%	+ 3.3%
Jul-2021	100.5%	+ 2.6%	99.9%	+ 2.5%
<b>Aug-2021</b>	<b>100.0%</b>	<b>+ 2.0%</b>	<b>99.6%</b>	<b>+ 1.9%</b>
12-Month Avg*	99.2%	+ 1.6%	98.8%	+ 1.5%

\* Pct. of List Price Received for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



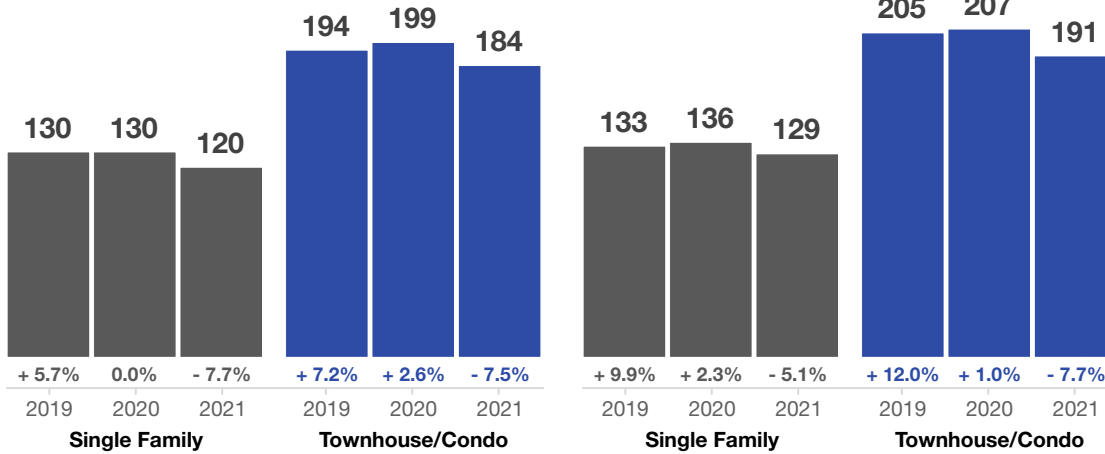
# Housing Affordability Index



This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

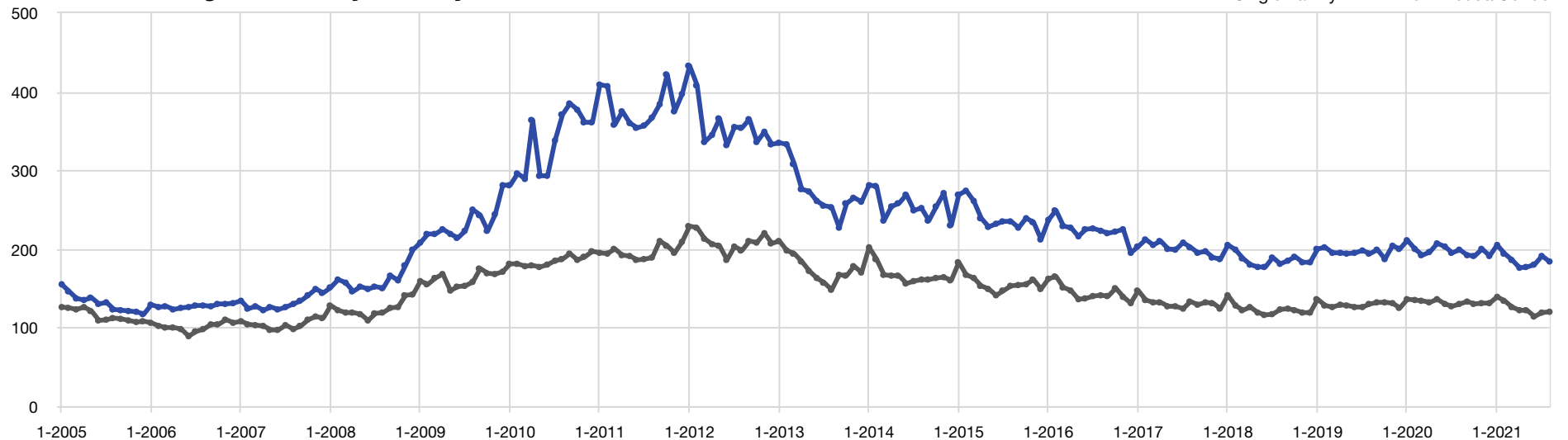
## August

## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2020	133	+ 0.8%	192	- 3.5%
Oct-2020	130	- 1.5%	191	+ 2.1%
Nov-2020	131	0.0%	200	- 2.0%
Dec-2020	131	+ 4.8%	191	- 4.5%
Jan-2021	139	+ 2.2%	205	- 2.8%
Feb-2021	134	- 0.7%	194	- 3.0%
Mar-2021	126	- 6.0%	186	- 3.1%
Apr-2021	122	- 7.6%	176	- 10.2%
May-2021	122	- 10.3%	177	- 14.5%
Jun-2021	114	- 12.3%	180	- 11.3%
Jul-2021	119	- 6.3%	191	- 2.1%
<b>Aug-2021</b>	<b>120</b>	<b>- 7.7%</b>	<b>184</b>	<b>- 7.5%</b>
12-Month Avg	127	- 3.8%	189	- 5.0%

## Historical Housing Affordability Index by Month

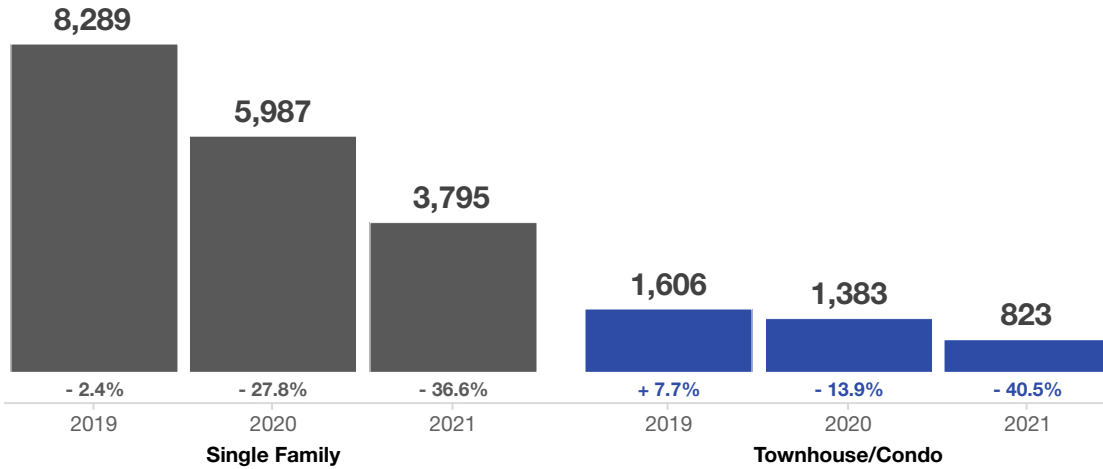


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

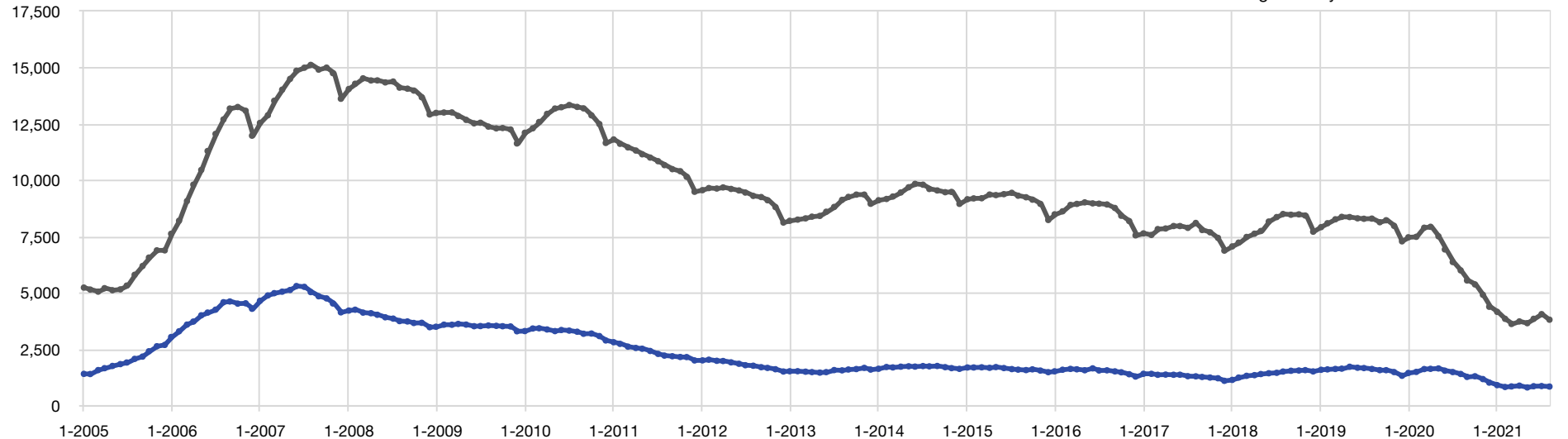


## August



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2020	5,540	- 31.8%	1,252	- 19.3%
Oct-2020	5,364	- 34.7%	1,281	- 17.4%
Nov-2020	4,903	- 38.5%	1,155	- 21.3%
Dec-2020	4,370	- 40.0%	998	- 23.4%
Jan-2021	4,143	- 44.5%	886	- 38.0%
Feb-2021	3,834	- 48.7%	804	- 45.5%
Mar-2021	3,605	- 54.3%	829	- 48.2%
Apr-2021	3,719	- 53.1%	863	- 46.4%
May-2021	3,640	- 51.5%	784	- 51.8%
Jun-2021	3,835	- 44.6%	839	- 45.1%
Jul-2021	4,043	- 36.4%	845	- 42.4%
<b>Aug-2021</b>	<b>3,795</b>	<b>- 36.6%</b>	<b>823</b>	<b>- 40.5%</b>
12-Month Avg	4,233	- 43.0%	947	- 36.8%

## Historical Inventory of Homes for Sale by Month

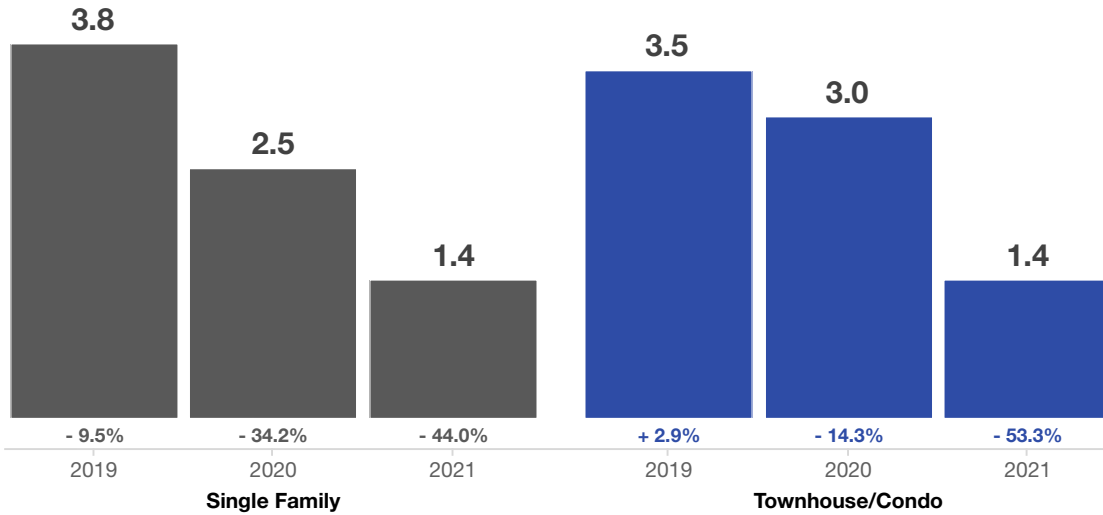


# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



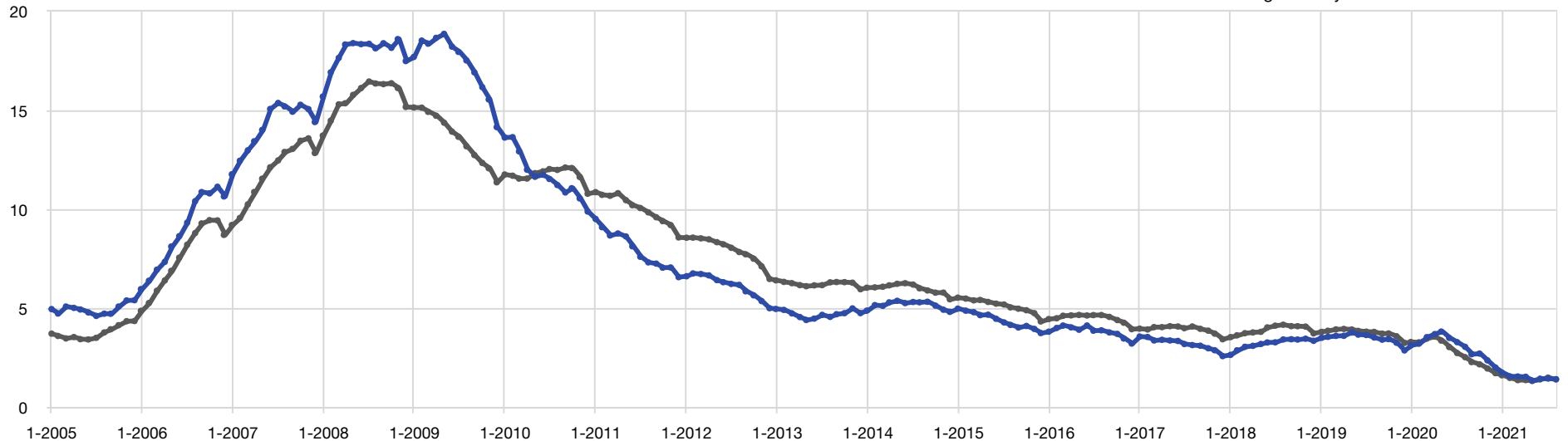
## August



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2020	2.3	- 37.8%	2.7	- 20.6%
Oct-2020	2.2	- 40.5%	2.7	- 20.6%
Nov-2020	1.9	- 47.2%	2.4	- 25.0%
Dec-2020	1.7	- 46.9%	2.0	- 31.0%
Jan-2021	1.6	- 51.5%	1.7	- 45.2%
Feb-2021	1.5	- 54.5%	1.5	- 53.1%
Mar-2021	1.4	- 60.0%	1.5	- 57.1%
Apr-2021	1.4	- 61.1%	1.5	- 59.5%
May-2021	1.3	- 61.8%	1.3	- 65.8%
Jun-2021	1.4	- 53.3%	1.4	- 60.0%
Jul-2021	1.5	- 44.4%	1.4	- 57.6%
<b>Aug-2021</b>	<b>1.4</b>	<b>- 44.0%</b>	<b>1.4</b>	<b>- 53.3%</b>
12-Month Avg*	1.6	- 50.7%	1.8	- 46.0%

\* Months Supply for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# All Properties Combined Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		3,580	<b>3,787</b>	+ 5.8%	28,419	<b>30,355</b>	+ 6.8%
<b>Pending Sales</b>		3,494	<b>3,424</b>	- 2.0%	24,445	<b>27,467</b>	+ 12.4%
<b>Closed Sales</b>		3,302	<b>3,200</b>	- 3.1%	22,431	<b>25,940</b>	+ 15.6%
<b>Days on Market Until Sale</b>		60	<b>29</b>	- 51.7%	67	<b>38</b>	- 43.3%
<b>Median Sales Price</b>		\$261,577	<b>\$300,000</b>	+ 14.7%	\$250,000	<b>\$285,000</b>	+ 14.0%
<b>Average Sales Price</b>		\$317,727	<b>\$362,699</b>	+ 14.2%	\$300,363	<b>\$353,583</b>	+ 17.7%
<b>Percent of List Price Received</b>		97.9%	<b>100.0%</b>	+ 2.1%	97.7%	<b>99.6%</b>	+ 1.9%
<b>Housing Affordability Index</b>		136	<b>129</b>	- 5.1%	142	<b>136</b>	- 4.2%
<b>Inventory of Homes for Sale</b>		7,370	<b>4,618</b>	- 37.3%	—	—	—
<b>Months Supply of Inventory</b>		2.6	<b>1.4</b>	- 46.2%	—	—	—