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HOUSING MARKET

Volusia home sales in June most since 2007; Flagler's could be new record high

Volusia's June numbers most since 2007; Flagler's could be new record high

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Ormond Beach Realtor Cliff Colby recently sold the first residential property he showed his clients, the second time in a row that happened.

"It fit their needs and price point," the Adams, Cameron & Co. Realtors agent said of his clients, a father and son from Orlando, who were seeking a vacation home for their families and immediately made an offer that got accepted for a riverfront condominium in Port Orange.

Colby isn't the only Realtor reporting brisk sales in the Volusia-Flagler area.

Home sales in June rose sharply in both counties to the highest level in at least eight years while median sale prices also jumped.

Realtors in Flagler County closed sales of 247 homes last month — the most in at least the past decade, according to Matthew Wilson, president of the Flagler County Association of Realtors. "Our records only go back to January 2005 and I can't find any single month with more sales than this past June," he said.

"It could be a record high," Wilson added, noting that 2005 was the peak year for the last real estate boom.

In Volusia County, Realtors on Wednesday reported 997 closed sales of existing single-family homes last month, up 10.8 percent from the 900 sold in June of last year. Sales of condo units and townhouses also rose to a several-year high with 276 closings last month, up 16.5 percent from 237 a year ago.

Sales of condo units and townhouses in Flagler rose modestly to 40 last month, up from 36 in June of last year.

"You have to go back to 2007 to find that kind of (volume of homes sold in Volusia)," said John Adams, general manager of Adams, Cameron & Co. Realtors in Daytona Beach, whose records for Volusia County-wide home sales only go back to January 2008. "We're in a healthy market now. We're watching fewer distressed sales — fewer short sales and foreclosures. The increased demand and reduction in inventory (of available homes) is helping push up prices as well."



Diana Pendleton, a Realtor with Re/Max Signature, stands in front of a house she sold recently in Port Orange's Ashton Lakes community. Pendleton represented the sellers, who she said received "close" to their \$299,000 asking price for the three-bedroom, two-bath house with a pool. NEWS-JOURNAL/JIM TILLER

Ryan Tucholski, association executive of the West Volusia Association of Realtors, also said June's home sales for Volusia appear to be the most in a single month since at least 2007.

Adams said he has seen an increase in newcomers moving to the area both from other states as well as other parts of Florida, including a couple from Fort Lauderdale he just helped purchase a home here this week.

The median sale price for homes sold in Volusia last month, meaning an equal number sold for more and for less, rose to \$149,900, up 11 percent from \$135,000 a year ago, which also is a several-year high for the county, according to data compiled by the Florida Realtors association.

In Flagler County, the median sales price for homes sold in June rose 5 percent year over year to \$167,500, up from \$160,000 the same month a year ago.

"Prices are going up and more people are financing their (home) purchases," said Matthew Wilson, president of the Flagler County Association of Realtors and an agent with Coquina Real Estate & Construction in Flagler Beach. "All this signals a return to normalcy."

Diana Pendleton, a Realtor with Re/Max Signature in Daytona Beach Shores, said her sales are double what they were a year ago. In June, she closed sales of two homes and put six more under contract. "It's been amazing," she said, adding that July is on track to be an even stronger month for her.

Pendleton, in June, put a three-bedroom, two-bath house with a pool on the market in Port Orange. Within two weeks, it was under contract with an offer "very close" to the \$299,000 asking price, she said. "It's a seller's market, but it's not like it was in 2006 where they could ask for over the value and expect to get it."

One of Pendleton's clients, Bendalene "Bennie" Burks and her husband, Stuart, relocated to South Daytona from Louisville, Kentucky, last month.

"We have friends that live here," Burks said, adding, "We love the beach and we love the area. We tried to sell our house in Louisville last year but couldn't. We switched Realtors and put it back on the market in April and sold it the first day."

Burks said she chose the house in South Daytona, which had an asking price of \$150,000, because "it was within my budget" and because of its location, just a 10-minute drive to the beach. She said she got the house for \$147,500. "It's great. I can't complain about it," she said.

Linda Sicotakis, a Realtor with Exit Beach Realty in Daytona Beach, said the home resale market as of late has been "phenomenal. It's just hot. Once again we have the supply and demand issue. People know we have a shortage and when they see homes that they had been interested in going under contract, they are more likely to jump in (and buy quicker). ... The tempo is picking up."

Susan Bradley, president of the New Smyrna Beach Board of Realtors, said homes are being sold almost as fast as they are being put on the market with sellers getting close to their original asking price — 94 percent on average in Volusia County, according to the latest numbers. That's a vast improvement from early 2011 when the average percent of the original list price in Volusia was around 85 percent.

"We sell what we list," the Watson Realty agent said — provided the properties are in good shape and correctly priced.

Tucholski said the affordability of homes in Volusia County compared to Orlando and an increase in new home construction are helping boost sales of existing homes, he said. "People are moving up, which is freeing up inventory (of lower-priced existing homes) for emerging buyers," he said.

Homes sold in June were on the market a median of 49 days in Volusia, down from 100 in mid-2011, and 55 days in Flagler, down from more than 150 four years ago.

— *News-Journal* staff writer Bob Koslow contributed to this report.

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