



It's been another strong summer building season in St. Johns County

By Stuart Korfhage
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Although the activity hasn't quite matched last summer's ultra-busy building season, new home permitting is catching up to last year's torrid pace.

In a report released Monday by the St. Johns County Building Services department, the number of permits for single-family homes in August was 404.

That put the summer total (June, July, August) at 1,121. That's fewer than in the summer of 2018 when the total was 1,263, but it's still a very high number.

For the fiscal year, which ends Sept. 31, 2019 is looking to be slightly behind 2018. Through August 2018, the number of single-family homes permitted was 4,178, and the total for the fiscal year was 4,517.

For the 2019 fiscal year, there have been 3,998 permits so far.

On the commercial side of things, there have been almost exactly as many building permits issued year-to-date in this fiscal year as in 2018: about 1,000. But the valuation is much higher this year (\$370 million) compared to last year (\$251 million).

When it comes to overall homes sales, information from a new report from the Northeast Florida Association of Realtors said that home sales in the county were up 2% compared to August 2018, and year-to-date sales were up 3%. The median sales price was \$345,000, which was 6% higher than August 2018.

NEFAR stats do not cover all of St. Johns County sales.

Metro Market Trends, which does track every sale in the county, showed a median sales price of \$343,000 for the summer months of June, July and August.

For August, Metro reported 670 single-family home sales with an average price of \$413,217. There were 105 condominium/townhouse sales with an average price of \$262,349. (NEFAR numbers combine single-family homes and condominium/townhouse sales.)

By comparison, in August 2018, Metro reported 805 single-family home sales with an average price of \$381,843. There were 130 condominium/townhouse sales with an average price of \$288,156. (The August 2018 average condo price was pushed up by the fact that there was a sale of \$2.85 million for a condo on Spinnakers Reach Drive.)

For the region, NEFAR said that for the third consecutive month, the median price for homes sold in the six Northeast Florida counties hovered at the \$242,000 mark: \$241,725 in July and \$242,000 for both June and August. The August figure is 10% more than a year ago, when the median was \$220,000.

The average sales price in August was significantly higher at \$290,754, the second highest average within the past year (June was the highest at \$297,256).

While prices increased, the number of sales declined to 2,760, a 4.9% drop from a year ago and less than the number of monthly sales within the past four months.

“The key trends in Northeast Florida’s real estate market have changed little during the past year: less choices for buyers, at increasing prices, and a robust market for sellers,” NEFAR President Jeanne Denton-Scheck said in a release.