

FLAGLER COUNTY ECONOMIC SUMMARY

September Wrap-Up 2024

October Stats Post at the End of November

EMPLOYMENT



Labor Force

51,670



Employment

49,405



Unemployment

2,265

Data Source: Florida Department of Commerce (Not Seasonally Adjusted)

UNEMPLOYMENT RATE



FLAGLER

4.4%



JAX MSA

3.4%



FLORIDA

3.4%



US

3.9%

SINGLE-FAMILY HOME DATA



\$369,950

Median Sale Price



4.2%

Change in Median Sales Price (Y-O-Y)



220

Closed Sales



2,241

Closed Sales Year-to-Date

Data Source: Flagler County Association of Realtors

TOWNHOUSE & CONDO DATA



\$283,495

Median Sale Price



0.0%

Change in Median Sales Price (Y-O-Y)



36

Closed Sales



440

Closed Sales Year-to-Date

PERMITS ISSUED BY BUILDING DEPARTMENT

Permits this Month / Year-To-Date

Flagler County
242/2,573

Bunnell
24/386

Flagler Beach
113/1,114

Palm Coast
1,052/12,661

Data Source: County and Municipal Building Departments

Note: Includes permits for new builds, remodels, roofs, water heaters, fences, etc.

HOUSING AFFORDABILITY in FLAGLER COUNTY

August 2024

Flagler

Share of Median Income: 48.7%

Median Household Income: **\$79,331**

Median Home Price: **\$430,817**

Interest Rate: **6.5%**

Median Monthly Principal & Interest Payment: **\$2,451**

Median Monthly Total Payment (P&I, Tax, Insurance, PMI): **\$3,219**

Total Sales (excluding Co-ops): **238**

Note: Median Home Price includes principal, interest, taxes, insurance, mortgage insurance, etc.

The Federal Reserve of Atlanta's Home Ownership Affordability Monitor (HOAM) provides a measure of the median-income household's capacity to afford the median-price home in an area. It takes into consideration current cost, mortgage interest rates, taxes, property insurance, and private mortgage insurance.

If the annual cost of homeownership exceeds a 30% share of annual median household income, homeownership is considered unaffordable.

Average Wage in Flagler County = \$48,042

Data Source: Federal Reserve Bank of Atlanta: Center for Housing and Policy

