

Percent Change



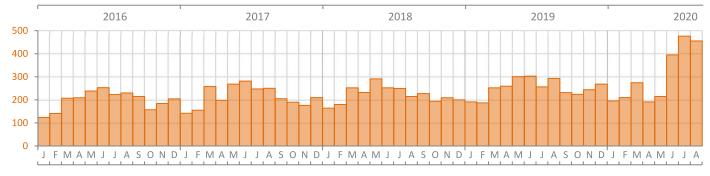
Summary Statistics	August 2020	August 2019	Percent Change Year-over-Year
Closed Sales	455	293	55.3%
Paid in Cash	129	79	63.3%
Median Sale Price	\$620,000	\$472,500	31.2%
Average Sale Price	\$964,275	\$706,724	36.4%
Dollar Volume	\$438.7 Million	\$207.1 Million	111.9%
Median Percent of Original List Price Received	98.2%	97.3%	0.9%
Median Time to Contract	48 Days	46 Days	4.3%
Median Time to Sale	99 Days	108 Days	-8.3%
New Pending Sales	529	262	101.9%
New Listings	411	351	17.1%
Pending Inventory	899	545	65.0%
Inventory (Active Listings)	816	1,366	-40.3%
Months Supply of Inventory	2.9	5.7	-49.1%

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	Year-over-Year
Year-to-Date	2,411	18.1%
August 2020	455	55.3%
July 2020	476	85.9%
June 2020	395	30.4%
May 2020	215	-28.6%
April 2020	191	-26.3%
March 2020	274	8.7%
February 2020	210	12.3%
January 2020	195	2.1%
December 2019	268	34.0%
November 2019	244	16.7%
October 2019	224	15.5%
September 2019	231	1.8%
August 2019	293	36.3%



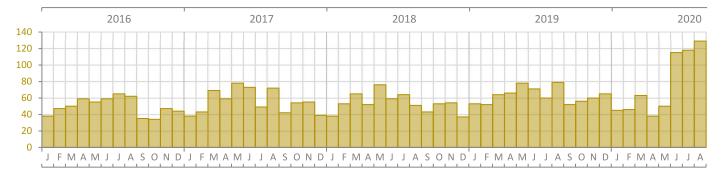


Cash Sales

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	604	15.5%
August 2020	129	63.3%
July 2020	118	96.7%
June 2020	115	62.0%
May 2020	50	-35.9%
April 2020	38	-42.4%
March 2020	63	-1.6%
February 2020	46	-11.5%
January 2020	45	-15.1%
December 2019	65	75.7%
November 2019	60	11.1%
October 2019	56	5.7%
September 2019	52	20.9%
August 2019	79	54.9%



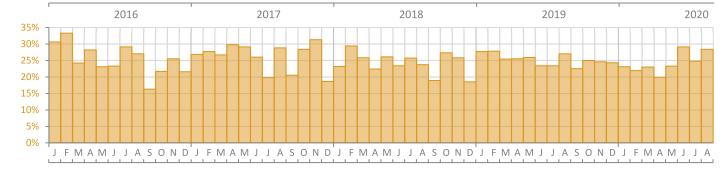
Cash Sales as a Percentage of Closed Sales

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	Percent Change
IVIOIILII	Sales Paid in Cash	Year-over-Year
Year-to-Date	25.1%	-2.0%
August 2020	28.4%	5.2%
July 2020	24.8%	6.0%
June 2020	29.1%	24.4%
May 2020	23.3%	-10.0%
April 2020	19.9%	-22.0%
March 2020	23.0%	-9.4%
February 2020	21.9%	-21.2%
January 2020	23.1%	-16.6%
December 2019	24.3%	31.4%
November 2019	24.6%	-4.7%
October 2019	25.0%	-8.4%
September 2019	22.5%	19.0%
August 2019	27.0%	13.9%





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	\$535,000	19.7%
August 2020	\$620,000	31.2%
July 2020	\$639,900	47.1%
June 2020	\$525,000	16.7%
May 2020	\$460,000	-9.6%
April 2020	\$415,000	-6.7%
March 2020	\$507,500	18.5%
February 2020	\$443,275	17.0%
January 2020	\$450,000	11.4%
December 2019	\$483,750	16.4%
November 2019	\$471,000	-1.5%
October 2019	\$410,895	-2.9%
September 2019	\$435,230	10.1%
August 2019	\$472,500	2.7%



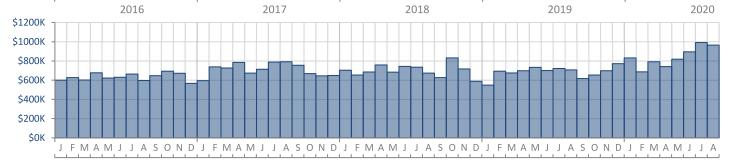
Average Sale Price

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	\$872,925	26.4%
August 2020	\$964,275	36.4%
July 2020	\$991,242	37.5%
June 2020	\$895,218	27.8%
May 2020	\$817,577	11.6%
April 2020	\$741,192	6.1%
March 2020	\$790,986	17.1%
February 2020	\$687,110	-1.0%
January 2020	\$831,105	51.7%
December 2019	\$772,330	31.2%
November 2019	\$698,681	-2.6%
October 2019	\$654,009	-21.3%
September 2019	\$616,199	-1.7%
August 2019	\$706,724	4.9%





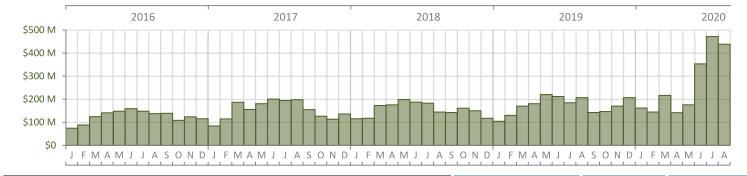


Dollar Volume

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	\$2.1 Billion	49.3%
August 2020	\$438.7 Million	111.9%
July 2020	\$471.8 Million	155.7%
June 2020	\$353.6 Million	66.6%
May 2020	\$175.8 Million	-20.3%
April 2020	\$141.6 Million	-21.8%
March 2020	\$216.7 Million	27.3%
February 2020	\$144.3 Million	11.2%
January 2020	\$162.1 Million	54.8%
December 2019	\$207.0 Million	75.8%
November 2019	\$170.5 Million	13.7%
October 2019	\$146.5 Million	-9.1%
September 2019	\$142.3 Million	0.0%
August 2019	\$207.1 Million	43.0%



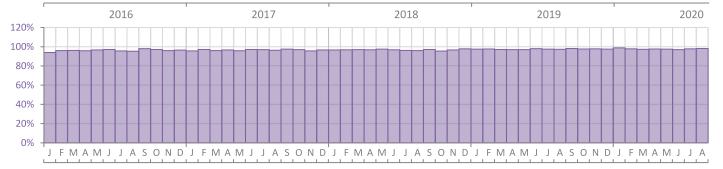
Median Percent of Original List Price Received

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.	Percent Change
Month	List Price Received	Year-over-Year
Year-to-Date	97.7%	0.3%
August 2020	98.2%	0.9%
July 2020	97.8%	0.4%
June 2020	96.9%	-1.0%
May 2020	97.5%	0.6%
April 2020	97.7%	0.7%
March 2020	97.3%	0.2%
February 2020	97.8%	0.2%
January 2020	98.8%	1.4%
December 2019	97.4%	-0.4%
November 2019	97.8%	1.1%
October 2019	97.7%	2.4%
September 2019	98.1%	0.9%
August 2019	97.3%	1.4%







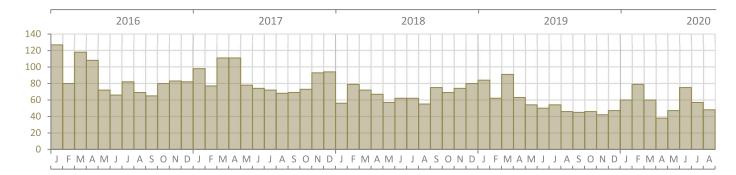
Median Time to Contract

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	58 Days	-3.3%
August 2020	48 Days	4.3%
July 2020	57 Days	5.6%
June 2020	75 Days	50.0%
May 2020	47 Days	-13.0%
April 2020	38 Days	-39.7%
March 2020	60 Days	-34.1%
February 2020	79 Days	27.4%
January 2020	60 Days	-28.6%
December 2019	47 Days	-41.3%
November 2019	42 Days	-43.2%
October 2019	46 Days	-33.3%
September 2019	45 Days	-40.0%
August 2019	46 Days	-16.4%





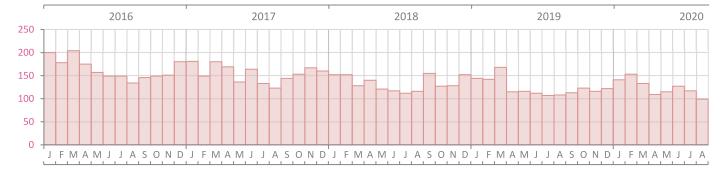
Median Time to Sale

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	124 Days	3.3%
August 2020	99 Days	-8.3%
July 2020	117 Days	9.3%
June 2020	127 Days	13.4%
May 2020	115 Days	-0.9%
April 2020	109 Days	-5.2%
March 2020	133 Days	-20.8%
February 2020	153 Days	7.7%
January 2020	141 Days	-2.1%
December 2019	122 Days	-19.7%
November 2019	116 Days	-9.4%
October 2019	123 Days	-3.1%
September 2019	113 Days	-27.1%
August 2019	108 Days	-6.9%







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	2,862	29.2%
August 2020	529	101.9%
July 2020	518	69.8%
June 2020	554	96.5%
May 2020	419	43.5%
April 2020	216	-32.3%
March 2020	132	-56.1%
February 2020	254	3.7%
January 2020	240	14.3%
December 2019	183	0.5%
November 2019	210	4.5%
October 2019	288	35.2%
September 2019	228	3.6%
August 2019	262	6.5%

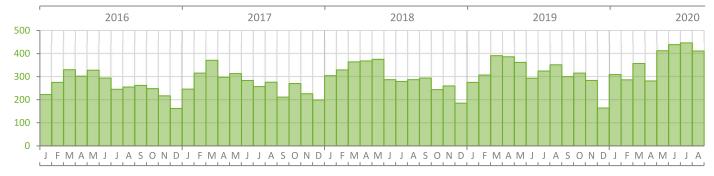


New Listings

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	2,941	9.4%
August 2020	411	17.1%
July 2020	446	37.7%
June 2020	439	49.8%
May 2020	412	13.8%
April 2020	281	-27.2%
March 2020	357	-8.7%
February 2020	286	-6.8%
January 2020	309	12.4%
December 2019	164	-11.4%
November 2019	283	8.8%
October 2019	315	29.1%
September 2019	300	2.0%
August 2019	351	22.3%





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)	1,155	-13.4%
August 2020	816	-40.3%
July 2020	961	-27.4%
June 2020	1,066	-20.1%
May 2020	1,259	-9.9%
April 2020	1,345	-0.6%
March 2020	1,312	-2.0%
February 2020	1,204	-6.7%
January 2020	1,280	0.9%
December 2019	1,239	-0.9%
November 2019	1,362	4.4%
October 2019	1,353	3.5%
September 2019	1,389	1.5%
August 2019	1,366	-0.5%



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)	5.0	-13.8%
August 2020	2.9	-49.1%
July 2020	3.6	-36.8%
June 2020	4.3	-24.6%
May 2020	5.2	-14.8%
April 2020	5.4	-10.0%
March 2020	5.1	-15.0%
February 2020	4.8	-15.8%
January 2020	5.1	-10.5%
December 2019	4.9	-12.5%
November 2019	5.6	-5.1%
October 2019	5.6	-5.1%
September 2019	5.8	-6.5%
August 2019	5.7	-9.5%



nventory



Median Time to Contract

Monthly Market Detail - August 2020 Single Family Homes Walton County

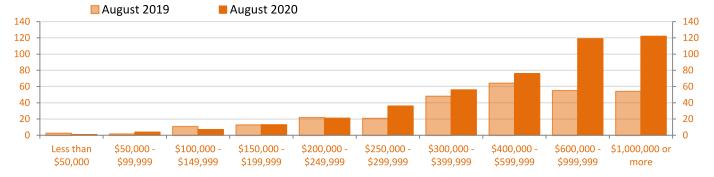


Closed Sales by Sale Price

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	1	-66.7%
\$50,000 - \$99,999	4	100.0%
\$100,000 - \$149,999	7	-36.4%
\$150,000 - \$199,999	13	0.0%
\$200,000 - \$249,999	21	-4.5%
\$250,000 - \$299,999	36	71.4%
\$300,000 - \$399,999	56	16.7%
\$400,000 - \$599,999	76	18.8%
\$600,000 - \$999,999	119	116.4%
\$1,000,000 or more	122	125.9%

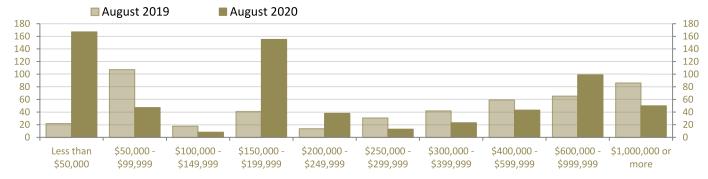


Median Time to Contract by Sale Price

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	167 Days	659.1%
\$50,000 - \$99,999	47 Days	-56.1%
\$100,000 - \$149,999	8 Days	-55.6%
\$150,000 - \$199,999	155 Days	278.0%
\$200,000 - \$249,999	38 Days	171.4%
\$250,000 - \$299,999	13 Days	-58.1%
\$300,000 - \$399,999	23 Days	-45.2%
\$400,000 - \$599,999	43 Days	-27.1%
\$600,000 - \$999,999	99 Days	52.3%
\$1,000,000 or more	50 Days	-41.9%





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	1	-66.7%
\$50,000 - \$99,999	1	-75.0%
\$100,000 - \$149,999	5	-54.5%
\$150,000 - \$199,999	16	-27.3%
\$200,000 - \$249,999	9	-43.8%
\$250,000 - \$299,999	26	-10.3%
\$300,000 - \$399,999	49	25.6%
\$400,000 - \$599,999	79	6.8%
\$600,000 - \$999,999	110	54.9%
\$1,000,000 or more	115	40.2%



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	2	100.0%
\$50,000 - \$99,999	6	-14.3%
\$100,000 - \$149,999	15	-16.7%
\$150,000 - \$199,999	38	8.6%
\$200,000 - \$249,999	22	-43.6%
\$250,000 - \$299,999	29	-55.4%
\$300,000 - \$399,999	59	-55.6%
\$400,000 - \$599,999	112	-51.3%
\$600,000 - \$999,999	190	-40.8%
\$1,000,000 or more	343	-33.7%



Monthly Distressed Market - August 2020 Single Family Homes Walton County



2020



2016

Closed Sales

Median Sale Price

2017

		August 2020	August 2019	Percent Change Year-over-Year
Traditional	Closed Sales	451	289	56.1%
Haultional	Median Sale Price	\$624,900	\$475,000	31.6%
Foreclosure/REO	Closed Sales	3	3	0.0%
	Median Sale Price	\$116,400	\$220,000	-47.1%
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	\$260,000	\$850,000	-69.4%

2019

■ Traditional ■ Foreclosure/REO ■ Short Sale 100% 98% 96% 94% 92% 90% 88% 86% OND OND \$1400K \$1200K \$1000K \$800K \$600K \$400K \$200K \$0K $\mathsf{F} \mathsf{M} \mathsf{A} \mathsf{M} \mathsf{J}$ J A S O N D J F M A M J J A S O N D J F M A M J J A S O N D J F M A M J J A S O N D J F M A M J J A 2016 2017 2018 2019 2020

2018





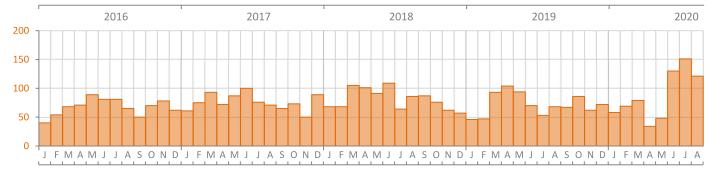
Summary Statistics	August 2020	August 2019	Percent Change Year-over-Year
Closed Sales	121	68	77.9%
Paid in Cash	43	24	79.2%
Median Sale Price	\$405,000	\$345,700	17.2%
Average Sale Price	\$592,328	\$541,101	9.5%
Dollar Volume	\$71.7 Million	\$36.8 Million	94.8%
Median Percent of Original List Price Received	96.3%	94.9%	1.5%
Median Time to Contract	69 Days	88 Days	-21.6%
Median Time to Sale	109 Days	129 Days	-15.5%
New Pending Sales	135	78	73.1%
New Listings	136	86	58.1%
Pending Inventory	186	106	75.5%
Inventory (Active Listings)	381	515	-26.0%
Months Supply of Inventory	4.7	7.2	-34.7%

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.

Closed Sales	Year-over-Year
690	20.0%
121	77.9%
151	184.9%
130	85.7%
48	-48.9%
34	-67.3%
79	-15.1%
69	46.8%
58	26.1%
72	26.3%
62	0.0%
86	13.2%
67	-23.0%
68	-20.9%
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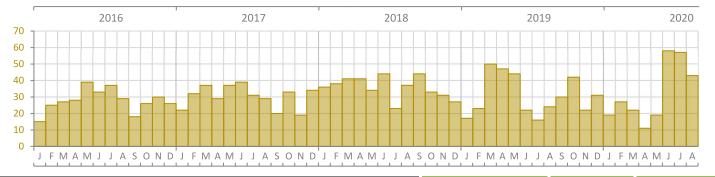


Cash Sales

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	256	5.3%
August 2020	43	79.2%
July 2020	57	256.3%
June 2020	58	163.6%
May 2020	19	-56.8%
April 2020	11	-76.6%
March 2020	22	-56.0%
February 2020	27	17.4%
January 2020	19	11.8%
December 2019	31	14.8%
November 2019	22	-29.0%
October 2019	42	27.3%
September 2019	30	-31.8%
August 2019	24	-35.1%



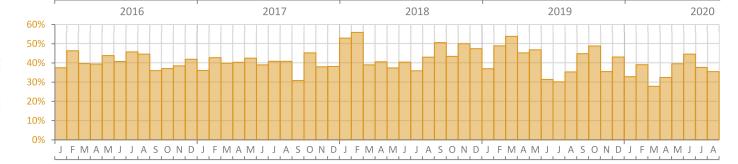
Cash Sales as a Percentage of Closed Sales

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	37.1%	-12.3%
August 2020	35.5%	0.6%
July 2020	37.7%	24.8%
June 2020	44.6%	42.0%
May 2020	39.6%	-15.4%
April 2020	32.4%	-28.3%
March 2020	27.8%	-48.3%
February 2020	39.1%	-20.0%
January 2020	32.8%	-11.4%
December 2019	43.1%	-9.1%
November 2019	35.5%	-29.0%
October 2019	48.8%	12.4%
September 2019	44.8%	-11.5%
August 2019	35.3%	-17.9%





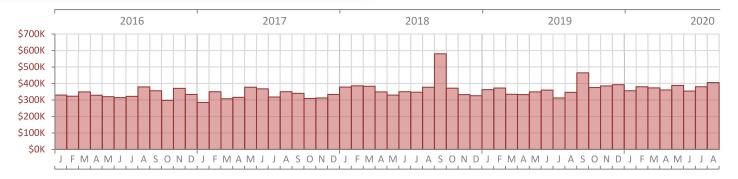


Median Sale Price

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	\$375,000	8.5%
August 2020	\$405,000	17.2%
July 2020	\$380,000	21.8%
June 2020	\$353,500	-1.8%
May 2020	\$387,500	11.0%
April 2020	\$360,750	8.5%
March 2020	\$373,000	11.3%
February 2020	\$380,000	2.2%
January 2020	\$356,250	-1.9%
December 2019	\$392,500	20.6%
November 2019	\$384,950	15.9%
October 2019	\$375,000	1.1%
September 2019	\$465,000	-19.8%
August 2019	\$345,700	-8.4%



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	\$523,207	9.5%
August 2020	\$592,328	9.5%
July 2020	\$560,406	36.6%
June 2020	\$515,147	8.8%
May 2020	\$460,580	0.4%
April 2020	\$453,356	-8.5%
March 2020	\$497,146	17.5%
February 2020	\$514,112	-19.8%
January 2020	\$439,318	7.0%
December 2019	\$547,325	30.6%
November 2019	\$545,900	13.4%
October 2019	\$531,703	-34.0%
September 2019	\$685,209	-36.8%
August 2019	\$541,101	5.8%



Average Sale Price

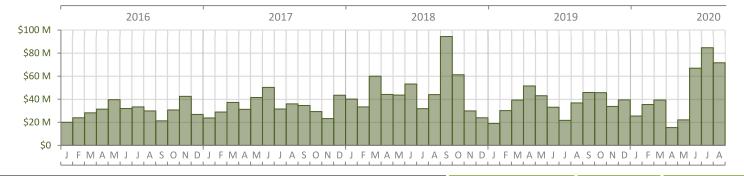


Dollar Volume

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	\$361.0 Million	31.4%
August 2020	\$71.7 Million	94.8%
July 2020	\$84.6 Million	289.2%
June 2020	\$67.0 Million	102.0%
May 2020	\$22.1 Million	-48.7%
April 2020	\$15.4 Million	-70.1%
March 2020	\$39.3 Million	-0.2%
February 2020	\$35.5 Million	17.7%
January 2020	\$25.5 Million	34.9%
December 2019	\$39.4 Million	65.0%
November 2019	\$33.8 Million	13.4%
October 2019	\$45.7 Million	-25.3%
September 2019	\$45.9 Million	-51.3%
August 2019	\$36.8 Million	-16.4%



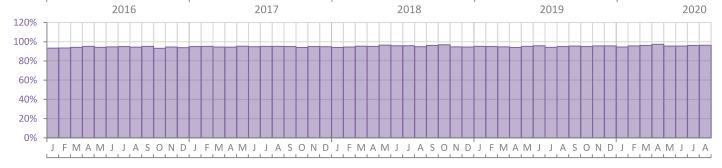
Median Percent of Original List Price Received

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.	Percent Change
month	List Price Received	Year-over-Year
Year-to-Date	95.9%	1.1%
August 2020	96.3%	1.5%
July 2020	96.1%	2.0%
June 2020	95.5%	-0.3%
May 2020	95.5%	0.4%
April 2020	97.3%	3.5%
March 2020	96.1%	1.5%
February 2020	95.7%	0.7%
January 2020	94.5%	-0.7%
December 2019	95.6%	1.2%
November 2019	95.6%	1.1%
October 2019	94.9%	-2.0%
September 2019	95.5%	-0.7%
August 2019	94.9%	0.1%







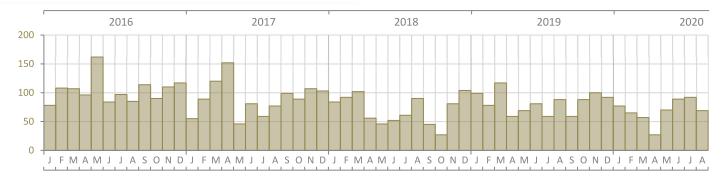
Median Time to Contract

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	75 Days	-2.6%
August 2020	69 Days	-21.6%
July 2020	92 Days	55.9%
June 2020	89 Days	9.9%
May 2020	70 Days	1.4%
April 2020	27 Days	-54.2%
March 2020	57 Days	-51.3%
February 2020	65 Days	-16.7%
January 2020	77 Days	-22.2%
December 2019	92 Days	-11.5%
November 2019	100 Days	23.5%
October 2019	88 Days	225.9%
September 2019	59 Days	31.1%
August 2019	88 Days	-2.2%





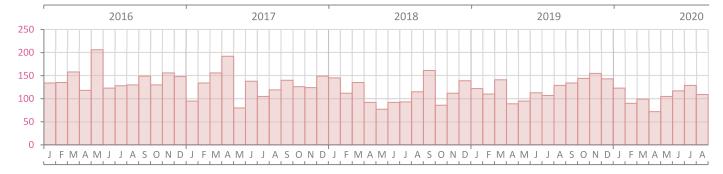
Median Time to Sale

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	Year-over-Year
Year-to-Date	109 Days	0.9%
August 2020	109 Days	-15.5%
July 2020	129 Days	20.6%
June 2020	117 Days	3.5%
May 2020	105 Days	10.5%
April 2020	72 Days	-19.1%
March 2020	99 Days	-29.8%
February 2020	90 Days	-18.2%
January 2020	123 Days	0.8%
December 2019	143 Days	2.9%
November 2019	155 Days	38.4%
October 2019	144 Days	67.4%
September 2019	134 Days	-16.8%
August 2019	129 Days	12.2%





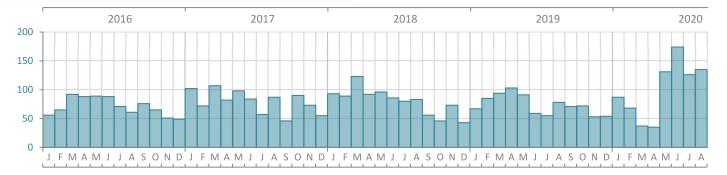


New Pending Sales

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	793	25.5%
August 2020	135	73.1%
July 2020	126	129.1%
June 2020	174	194.9%
May 2020	131	44.0%
April 2020	35	-66.0%
March 2020	37	-60.6%
February 2020	68	-20.0%
January 2020	87	29.9%
December 2019	54	25.6%
November 2019	53	-27.4%
October 2019	72	56.5%
September 2019	71	26.8%
August 2019	78	-6.0%

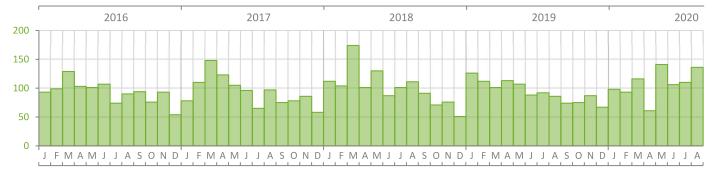


New Listings

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	Year-over-Year
Year-to-Date	861	4.4%
August 2020	136	58.1%
July 2020	110	19.6%
June 2020	106	20.5%
May 2020	141	31.8%
April 2020	61	-46.0%
March 2020	116	14.9%
February 2020	93	-17.0%
January 2020	98	-22.2%
December 2019	67	31.4%
November 2019	87	14.5%
October 2019	75	5.6%
September 2019	74	-18.7%
August 2019	86	-22.5%





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)	456	-12.8%
August 2020	381	-26.0%
July 2020	395	-27.0%
June 2020	419	-20.2%
May 2020	514	1.8%
April 2020	521	1.0%
March 2020	514	0.4%
February 2020	442	-17.2%
January 2020	462	-13.2%
December 2019	464	-5.7%
November 2019	491	-5.8%
October 2019	481	-9.6%
September 2019	499	-6.7%
August 2019	515	-5.5%



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.

Months Supply	Percent Change Year-over-Year
6.0	-13.0%
4.7	-34.7%
5.1	-31.1%
6.1	-14.1%
8.1	22.7%
7.7	14.9%
7.0	4.5%
5.9	-14.5%
6.3	-6.0%
6.5	6.6%
7.0	12.9%
6.8	6.2%
7.2	10.8%
7.2	7.5%
	6.0 4.7 5.1 6.1 8.1 7.7 7.0 5.9 6.3 6.5 7.0 6.8 7.2





Median Time to Contract

Monthly Market Detail - August 2020 Townhouses and Condos Walton County



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	-100.0%
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	1	N/A
\$150,000 - \$199,999	8	60.0%
\$200,000 - \$249,999	5	-37.5%
\$250,000 - \$299,999	16	60.0%
\$300,000 - \$399,999	28	64.7%
\$400,000 - \$599,999	26	160.0%
\$600,000 - \$999,999	21	133.3%
\$1,000,000 or more	16	100.0%

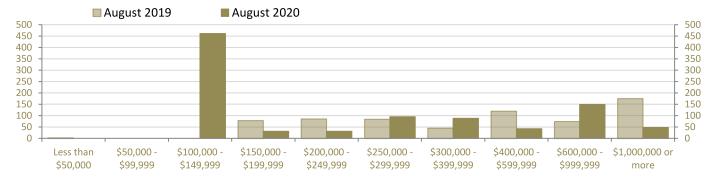


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	461 Days	N/A
\$150,000 - \$199,999	31 Days	-60.3%
\$200,000 - \$249,999	31 Days	-63.5%
\$250,000 - \$299,999	95 Days	13.1%
\$300,000 - \$399,999	88 Days	95.6%
\$400,000 - \$599,999	42 Days	-64.7%
\$600,000 - \$999,999	149 Days	101.4%
\$1,000,000 or more	48 Days	-72.4%



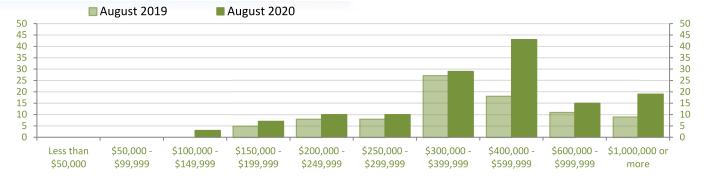


New Listings by Initial Listing Price

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	N/A
\$100,000 - \$149,999	3	N/A
\$150,000 - \$199,999	7	40.0%
\$200,000 - \$249,999	10	25.0%
\$250,000 - \$299,999	10	25.0%
\$300,000 - \$399,999	29	7.4%
\$400,000 - \$599,999	43	138.9%
\$600,000 - \$999,999	15	36.4%
\$1,000,000 or more	19	111.1%

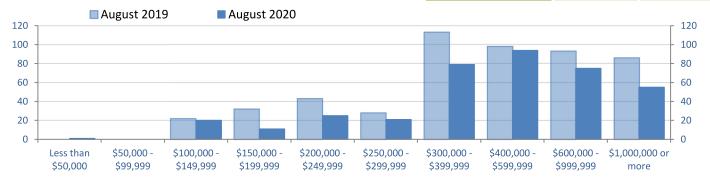


Inventory by Current Listing Price

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	1	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	20	-9.1%
\$150,000 - \$199,999	11	-65.6%
\$200,000 - \$249,999	25	-41.9%
\$250,000 - \$299,999	21	-25.0%
\$300,000 - \$399,999	79	-30.1%
\$400,000 - \$599,999	94	-4.1%
\$600,000 - \$999,999	75	-19.4%
\$1,000,000 or more	55	-36.0%



Monthly Distressed Market - August 2020 Townhouses and Condos Walton County



