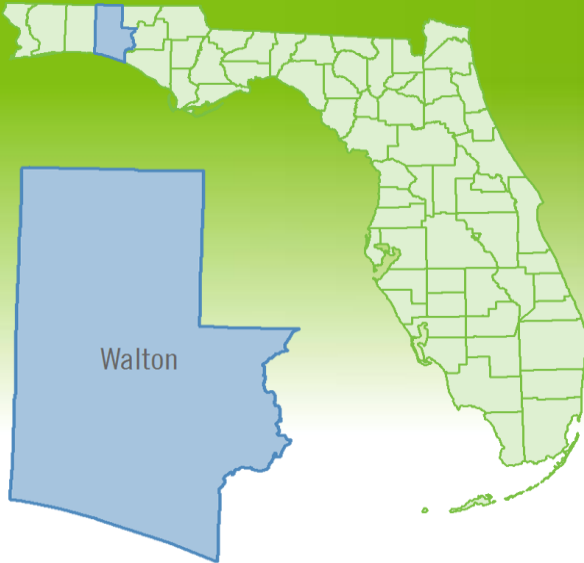


Monthly Market Detail - February 2014

Single Family Homes

Walton County



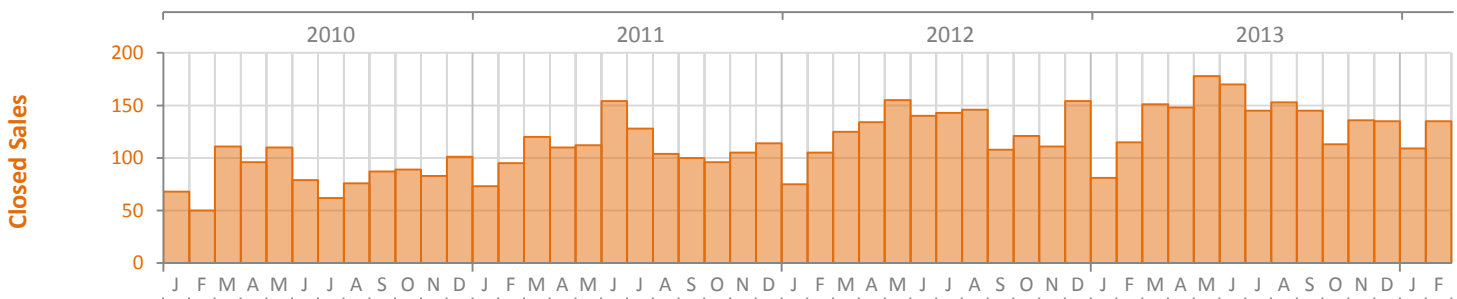
Summary Statistics	February 2014	February 2013	Percent Change Year-over-Year
Closed Sales	135	115	17.4%
Paid in Cash	44	43	2.3%
New Pending Sales	183	178	2.8%
New Listings	286	206	38.8%
Median Sale Price	\$335,000	\$309,025	8.4%
Average Sale Price	\$516,165	\$506,412	1.9%
Median Days on Market	81	149	-45.6%
Average Percent of Original List Price Received	93.9%	92.1%	2.0%
Pending Inventory	360	385	-6.5%
Inventory (Active Listings)	1,398	1,092	28.0%
Months Supply of Inventory	9.8	8.5	14.2%

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 using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Month	Closed Sales	Percent Change Year-over-Year
February 2014	135	17.4%
January 2014	109	34.6%
December 2013	135	-12.3%
November 2013	136	22.5%
October 2013	113	-6.6%
September 2013	145	34.3%
August 2013	153	4.8%
July 2013	145	1.4%
June 2013	170	21.4%
May 2013	178	14.8%
April 2013	148	10.4%
March 2013	151	20.8%
February 2013	115	9.5%

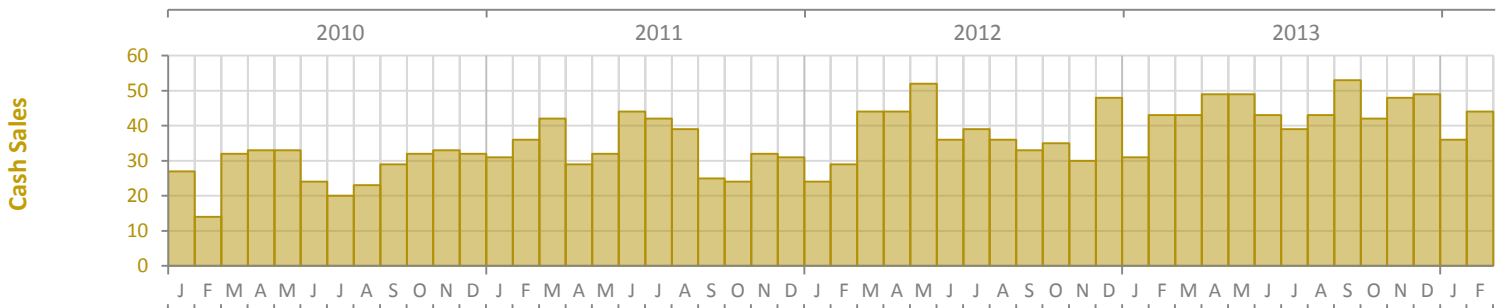


Cash Sales

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
February 2014	44	2.3%
January 2014	36	16.1%
December 2013	49	2.1%
November 2013	48	60.0%
October 2013	42	20.0%
September 2013	53	60.6%
August 2013	43	19.4%
July 2013	39	0.0%
June 2013	43	19.4%
May 2013	49	-5.8%
April 2013	49	11.4%
March 2013	43	-2.3%
February 2013	43	48.3%

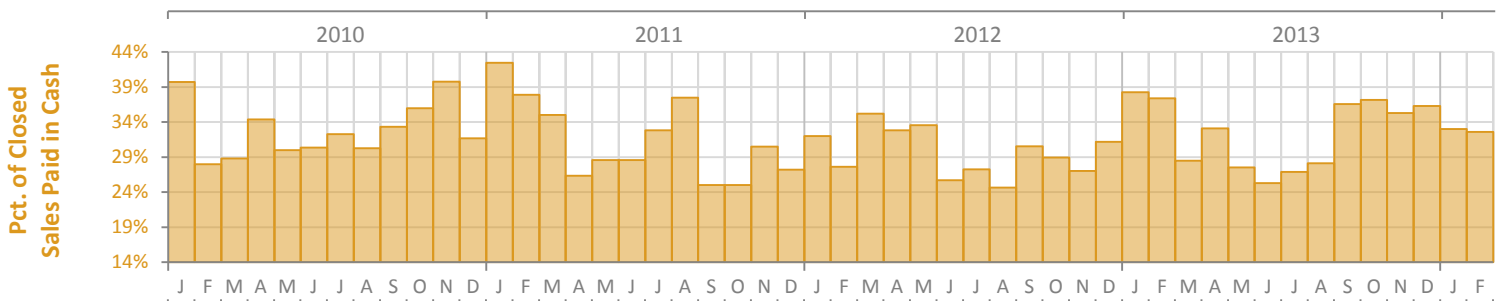


Cash Sales as a Percentage of Closed Sales

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
February 2014	32.6%	-12.8%
January 2014	33.0%	-13.7%
December 2013	36.3%	16.5%
November 2013	35.3%	30.6%
October 2013	37.2%	28.5%
September 2013	36.6%	19.6%
August 2013	28.1%	14.0%
July 2013	26.9%	-1.4%
June 2013	25.3%	-1.6%
May 2013	27.5%	-17.9%
April 2013	33.1%	0.8%
March 2013	28.5%	-19.1%
February 2013	37.4%	35.4%

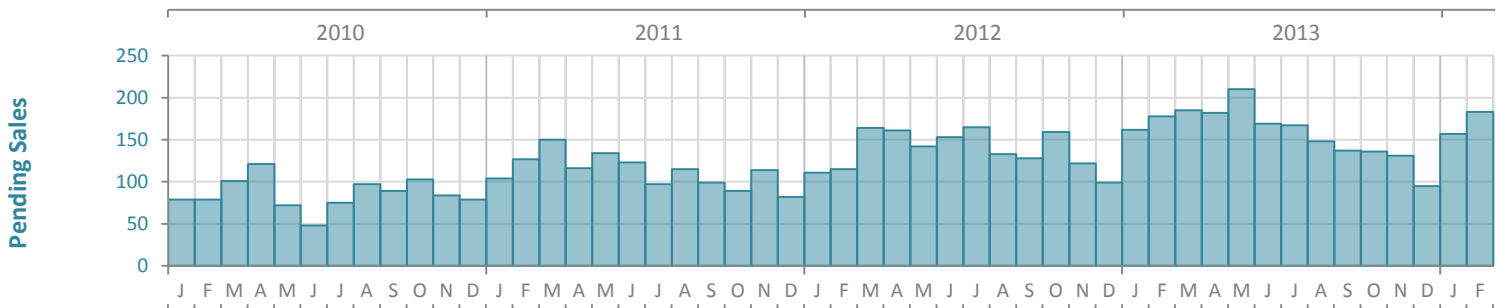


New Pending Sales

The number of property listings that went from "Active" to "Pending" status 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
February 2014	183	2.8%
January 2014	157	-3.1%
December 2013	95	-4.0%
November 2013	131	7.4%
October 2013	136	-14.5%
September 2013	137	7.0%
August 2013	148	11.3%
July 2013	167	1.2%
June 2013	169	10.5%
May 2013	210	47.9%
April 2013	182	13.0%
March 2013	185	12.8%
February 2013	178	54.8%

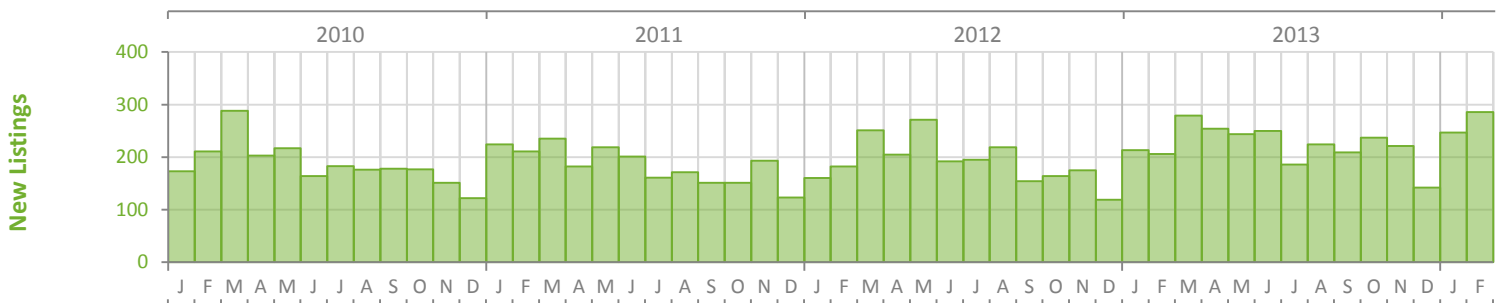


New Listings

The number of properties put onto the market during the month

Economists' note: In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a *lagging* indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.

Month	New Listings	Percent Change Year-over-Year
February 2014	286	38.8%
January 2014	247	16.0%
December 2013	142	19.3%
November 2013	221	26.3%
October 2013	237	44.5%
September 2013	209	35.7%
August 2013	224	2.3%
July 2013	186	-4.6%
June 2013	250	30.2%
May 2013	244	-10.0%
April 2013	254	23.9%
March 2013	279	11.2%
February 2013	206	13.2%

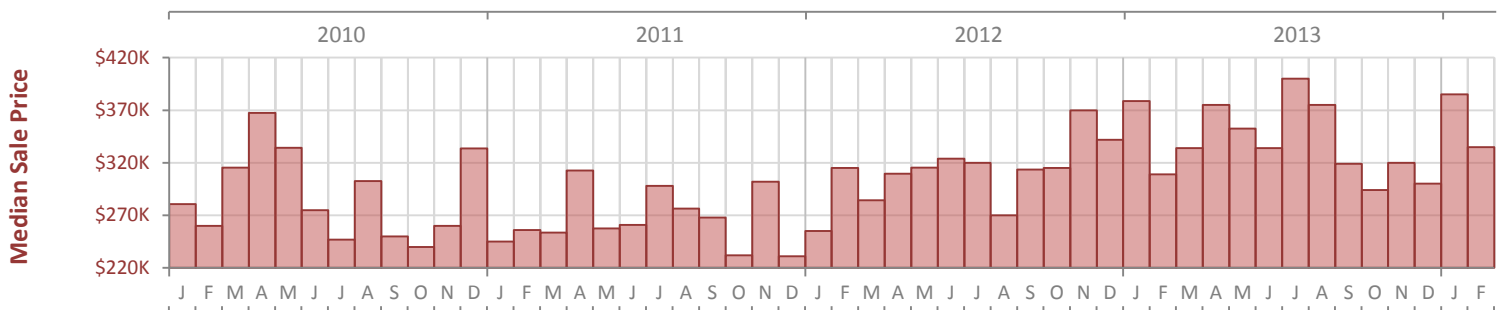


Median Sale Price

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.

Month	Median Sale Price	Percent Change Year-over-Year
February 2014	\$335,000	8.4%
January 2014	\$385,000	1.7%
December 2013	\$300,000	-12.2%
November 2013	\$320,000	-13.5%
October 2013	\$293,950	-6.7%
September 2013	\$319,000	1.8%
August 2013	\$375,000	38.9%
July 2013	\$399,900	25.0%
June 2013	\$333,928	3.1%
May 2013	\$352,500	11.7%
April 2013	\$375,000	21.2%
March 2013	\$333,853	17.5%
February 2013	\$309,025	-1.9%

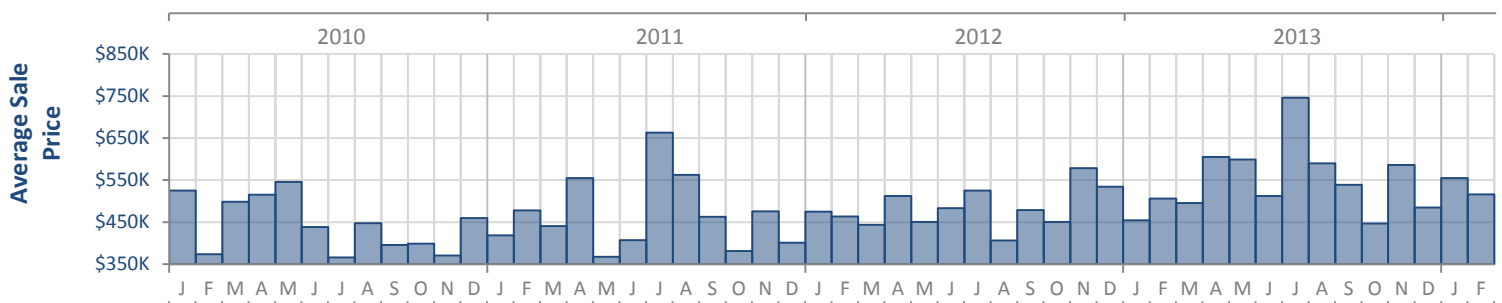


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note: As noted above, 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
February 2014	\$516,165	1.9%
January 2014	\$555,003	22.2%
December 2013	\$484,568	-9.3%
November 2013	\$585,945	1.3%
October 2013	\$446,643	-0.9%
September 2013	\$539,168	12.6%
August 2013	\$590,055	45.1%
July 2013	\$745,663	42.0%
June 2013	\$512,408	6.0%
May 2013	\$599,396	32.9%
April 2013	\$605,141	18.1%
March 2013	\$495,592	11.6%
February 2013	\$506,412	9.2%

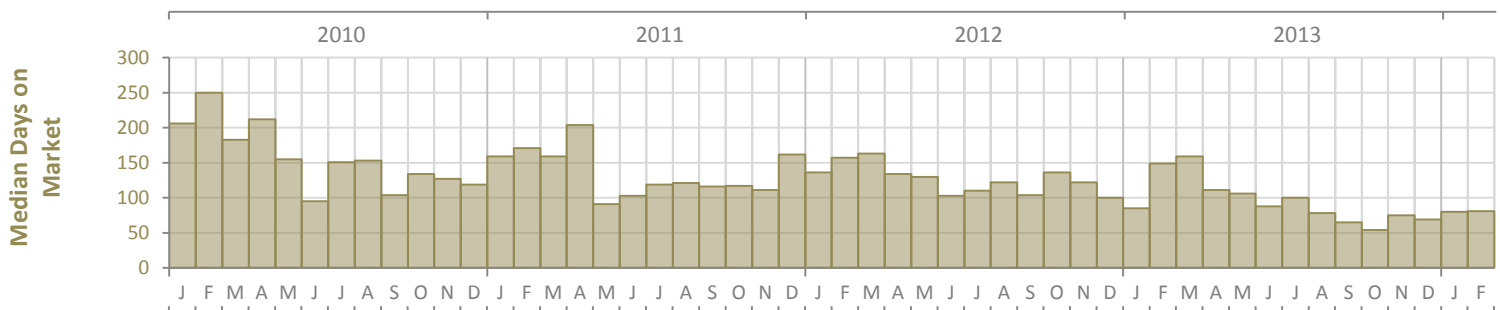


Median Days on Market

The median number of days that properties sold during the month were on the market

Economists' note: Median Days on Market 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. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Month	Median Days on Market	Percent Change Year-over-Year
February 2014	81	-45.6%
January 2014	80	-5.9%
December 2013	69	-31.0%
November 2013	75	-38.5%
October 2013	54	-60.3%
September 2013	65	-37.5%
August 2013	78	-36.1%
July 2013	100	-9.1%
June 2013	88	-14.6%
May 2013	106	-18.5%
April 2013	111	-17.2%
March 2013	159	-2.5%
February 2013	149	-5.1%

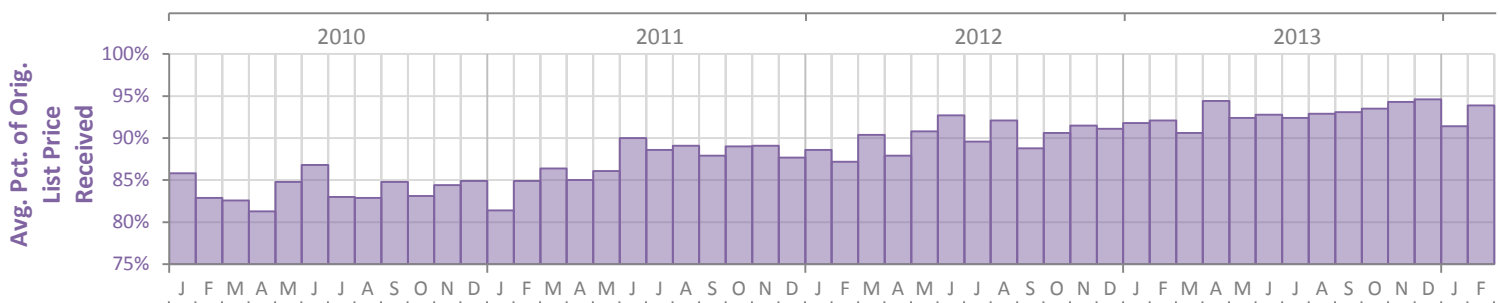


Average Percent of Original List Price Received

The average of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note: The Average Percent of Original List Price Received is an indicator of market conditions, in that in a recovering market, the measure 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 that has shifted from down to up, and is another *lagging* indicator.

Month	Avg. Pct. of Orig. List Price Received	Percent Change Year-over-Year
February 2014	93.9%	2.0%
January 2014	91.4%	-0.4%
December 2013	94.6%	3.8%
November 2013	94.3%	3.1%
October 2013	93.5%	3.2%
September 2013	93.1%	4.8%
August 2013	92.9%	0.9%
July 2013	92.4%	3.1%
June 2013	92.8%	0.1%
May 2013	92.4%	1.8%
April 2013	94.4%	7.4%
March 2013	90.6%	0.2%
February 2013	92.1%	5.6%

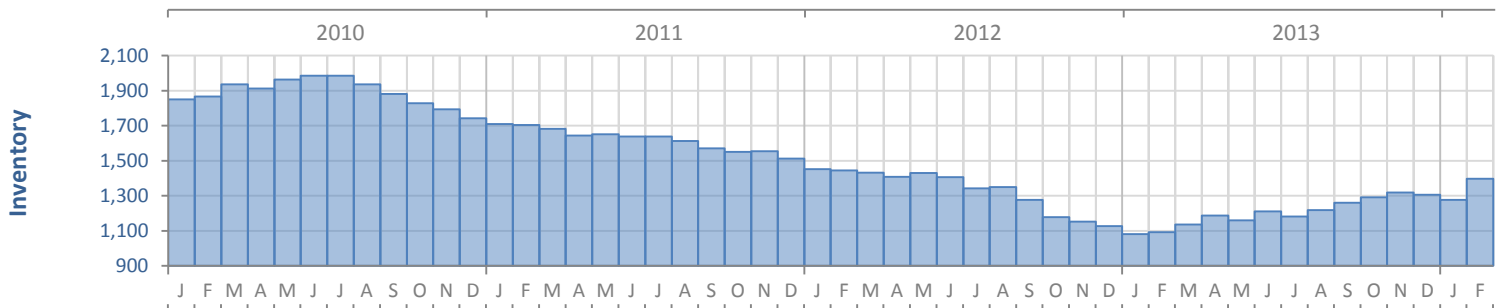


Inventory (Active Listings)

The number of property listings active at the end of the month

Economists' note: There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting 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.

Month	Inventory	Percent Change Year-over-Year
February 2014	1,398	28.0%
January 2014	1,276	17.9%
December 2013	1,306	15.9%
November 2013	1,319	14.5%
October 2013	1,292	9.7%
September 2013	1,261	-1.3%
August 2013	1,218	-9.8%
July 2013	1,181	-12.1%
June 2013	1,211	-13.9%
May 2013	1,160	-18.9%
April 2013	1,187	-15.8%
March 2013	1,137	-20.6%
February 2013	1,092	-24.4%

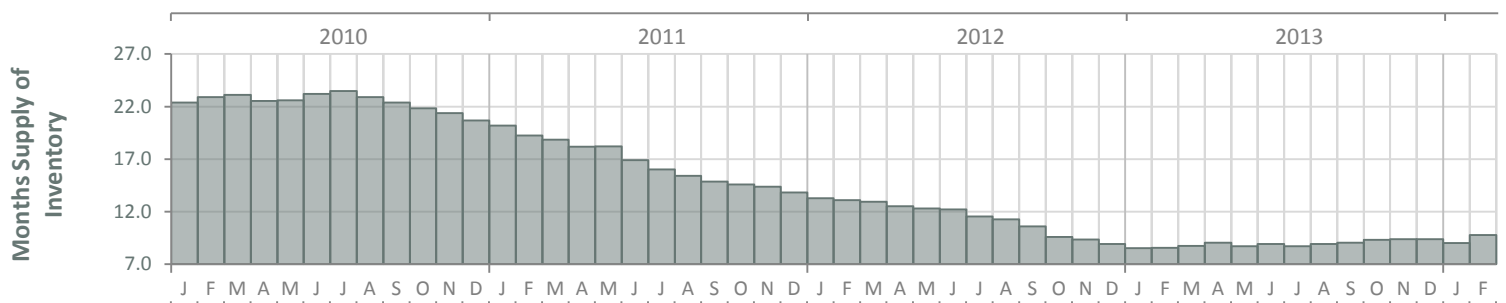


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: This is an indicator of the state of the market, whether it is a buyers' market or a sellers' market. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 Months of Inventory. Higher numbers indicate a buyers' market, lower numbers a sellers' market.

Month	Months Supply	Percent Change Year-over-Year
February 2014	9.8	14.2%
January 2014	9.0	5.8%
December 2013	9.4	5.3%
November 2013	9.4	0.1%
October 2013	9.3	-3.0%
September 2013	9.1	-14.6%
August 2013	8.9	-20.6%
July 2013	8.7	-24.6%
June 2013	8.9	-26.9%
May 2013	8.7	-29.1%
April 2013	9.1	-27.6%
March 2013	8.8	-32.4%
February 2013	8.5	-34.7%

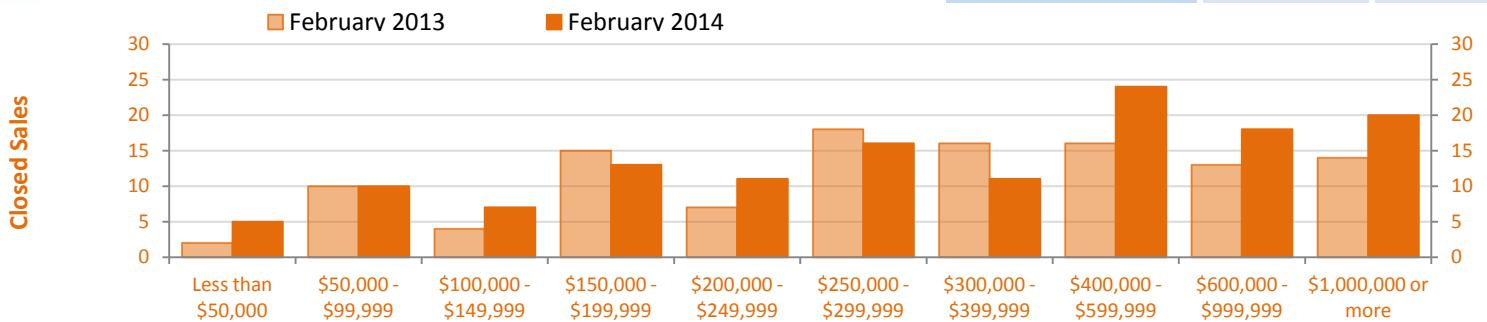


Closed Sales by Sale Price

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 using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	5	150.0%
\$50,000 - \$99,999	10	0.0%
\$100,000 - \$149,999	7	75.0%
\$150,000 - \$199,999	13	-13.3%
\$200,000 - \$249,999	11	57.1%
\$250,000 - \$299,999	16	-11.1%
\$300,000 - \$399,999	11	-31.3%
\$400,000 - \$599,999	24	50.0%
\$600,000 - \$999,999	18	38.5%
\$1,000,000 or more	20	42.9%

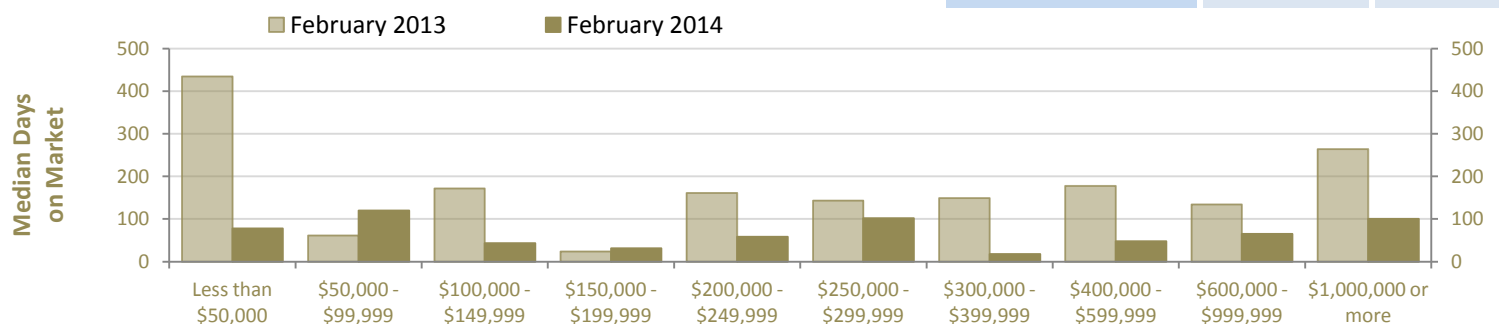


Median Days on Market by Sale Price

The median number of days that properties sold during the month were on the market

Economists' note: Median Days on Market 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. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Sale Price	Median Days on Market	Percent Change Year-over-Year
Less than \$50,000	78	-82.0%
\$50,000 - \$99,999	120	96.7%
\$100,000 - \$149,999	43	-75.0%
\$150,000 - \$199,999	31	29.2%
\$200,000 - \$249,999	58	-64.0%
\$250,000 - \$299,999	102	-28.7%
\$300,000 - \$399,999	18	-87.9%
\$400,000 - \$599,999	48	-73.0%
\$600,000 - \$999,999	65	-51.5%
\$1,000,000 or more	100	-62.1%

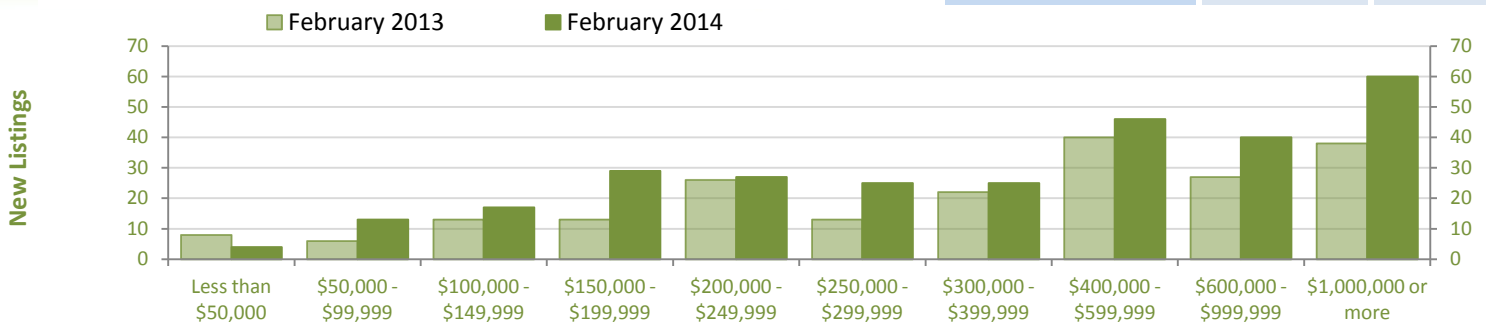


New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a lagging indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	4	-50.0%
\$50,000 - \$99,999	13	116.7%
\$100,000 - \$149,999	17	30.8%
\$150,000 - \$199,999	29	123.1%
\$200,000 - \$249,999	27	3.8%
\$250,000 - \$299,999	25	92.3%
\$300,000 - \$399,999	25	13.6%
\$400,000 - \$599,999	46	15.0%
\$600,000 - \$999,999	40	48.1%
\$1,000,000 or more	60	57.9%

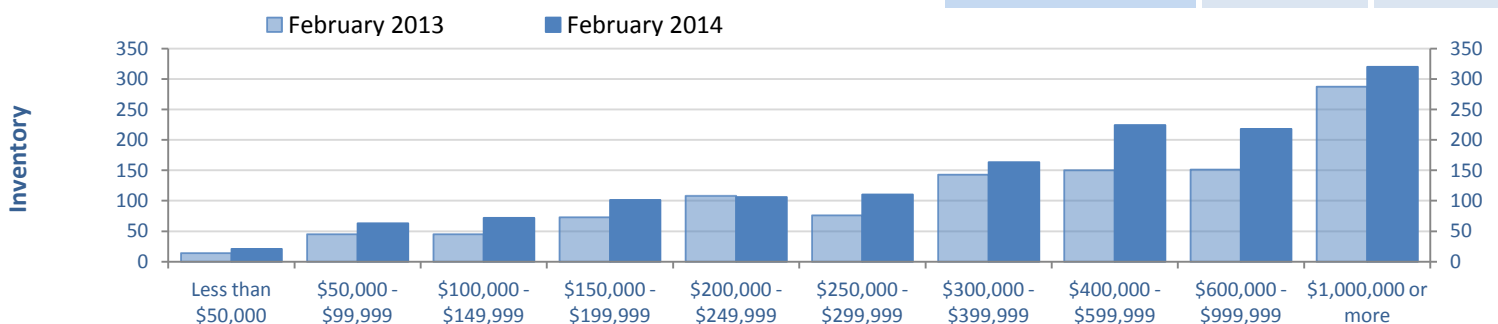


Inventory by Current Listing Price

The number of property listings active at the end of the month

Economists' note: There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting 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.

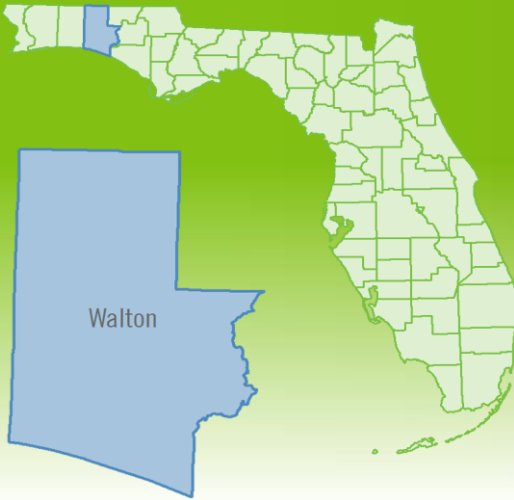
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	21	50.0%
\$50,000 - \$99,999	63	40.0%
\$100,000 - \$149,999	72	60.0%
\$150,000 - \$199,999	101	38.4%
\$200,000 - \$249,999	106	-1.9%
\$250,000 - \$299,999	110	44.7%
\$300,000 - \$399,999	163	14.0%
\$400,000 - \$599,999	224	49.3%
\$600,000 - \$999,999	218	44.4%
\$1,000,000 or more	320	11.5%



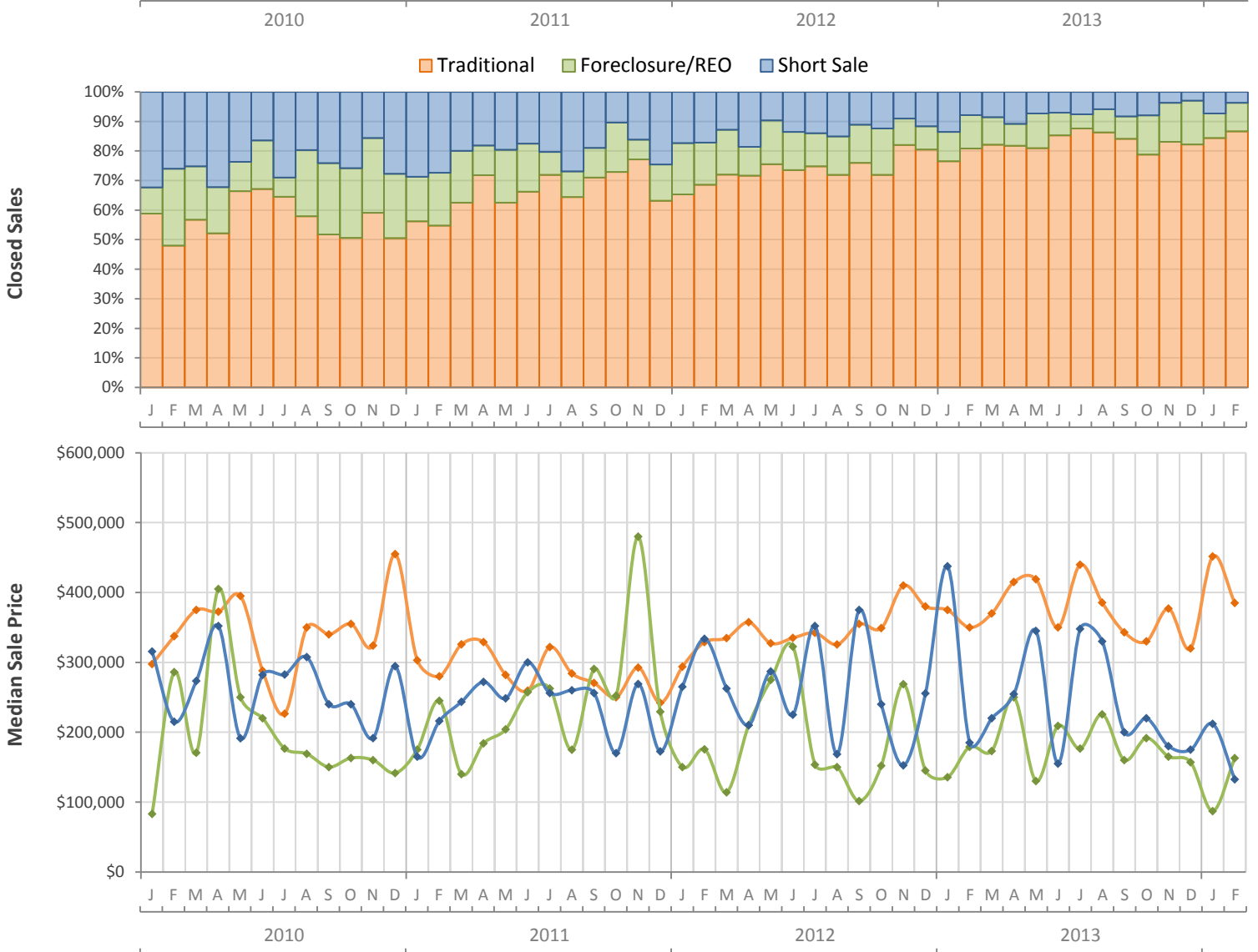
Monthly Distressed Market - February 2014

Single Family Homes

Walton County



		February 2014	February 2013	Percent Change Year-over-Year
Traditional	Closed Sales	117	93	25.8%
	Median Sale Price	\$385,000	\$350,000	10.0%
Foreclosure/REO	Closed Sales	13	13	0.0%
	Median Sale Price	\$162,875	\$179,000	-9.0%
Short Sale	Closed Sales	5	9	-44.4%
	Median Sale Price	\$132,500	\$185,000	-28.4%



Monthly Market Detail - February 2014

Townhouses and Condos

Walton County



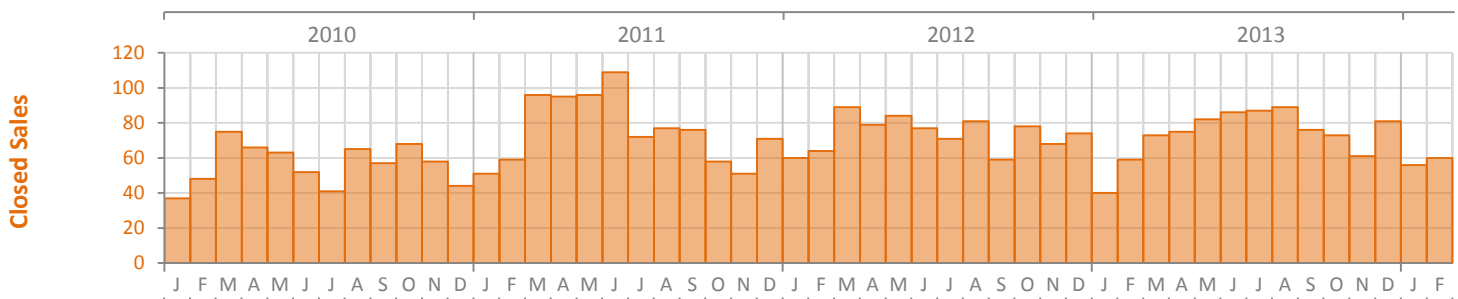
Summary Statistics	February 2014	February 2013	Percent Change Year-over-Year
Closed Sales	60	59	1.7%
Paid in Cash	26	33	-21.2%
New Pending Sales	72	81	-11.1%
New Listings	117	109	7.3%
Median Sale Price	\$277,000	\$219,000	26.5%
Average Sale Price	\$357,535	\$299,706	19.3%
Median Days on Market	102	136	-25.0%
Average Percent of Original List Price Received	91.6%	91.2%	0.4%
Pending Inventory	103	129	-20.2%
Inventory (Active Listings)	653	668	-2.2%
Months Supply of Inventory	8.7	9.3	-6.6%

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 using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Month	Closed Sales	Percent Change Year-over-Year
February 2014	60	1.7%
January 2014	56	40.0%
December 2013	81	9.5%
November 2013	61	-10.3%
October 2013	73	-6.4%
September 2013	76	28.8%
August 2013	89	9.9%
July 2013	87	22.5%
June 2013	86	11.7%
May 2013	82	-2.4%
April 2013	75	-5.1%
March 2013	73	-18.0%
February 2013	59	-7.8%

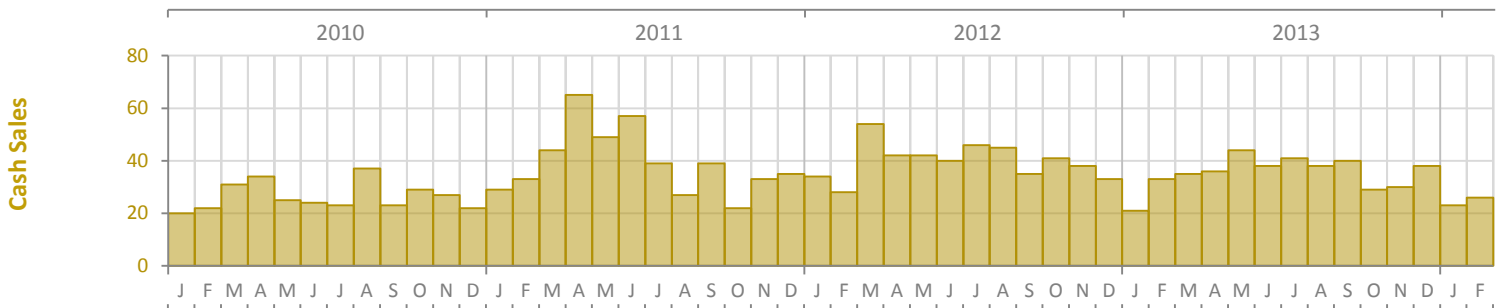


Cash Sales

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
February 2014	26	-21.2%
January 2014	23	9.5%
December 2013	38	15.2%
November 2013	30	-21.1%
October 2013	29	-29.3%
September 2013	40	14.3%
August 2013	38	-15.6%
July 2013	41	-10.9%
June 2013	38	-5.0%
May 2013	44	4.8%
April 2013	36	-14.3%
March 2013	35	-35.2%
February 2013	33	17.9%

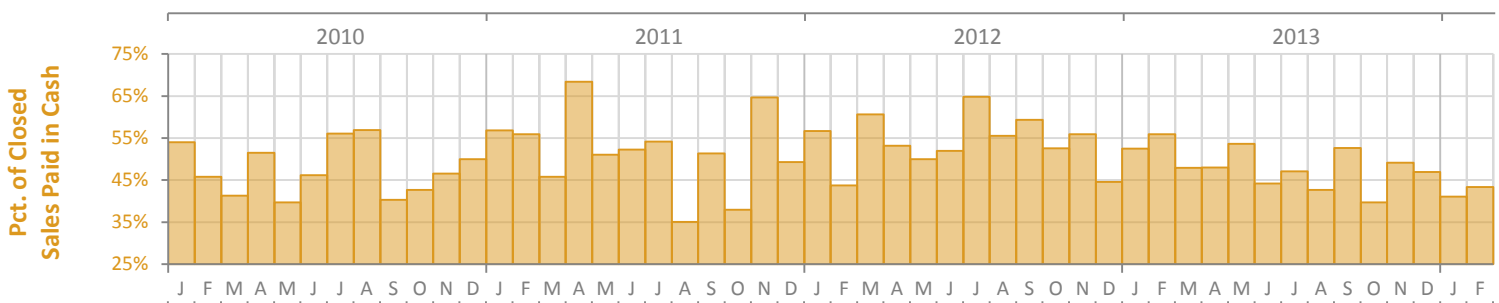


Cash Sales as a Percentage of Closed Sales

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 Sales Paid in Cash	Percent Change Year-over-Year
February 2014	43.3%	-22.5%
January 2014	41.1%	-21.8%
December 2013	46.9%	5.2%
November 2013	49.2%	-12.0%
October 2013	39.7%	-24.4%
September 2013	52.6%	-11.3%
August 2013	42.7%	-23.1%
July 2013	47.1%	-27.3%
June 2013	44.2%	-14.9%
May 2013	53.7%	7.3%
April 2013	48.0%	-9.7%
March 2013	47.9%	-21.0%
February 2013	55.9%	27.8%

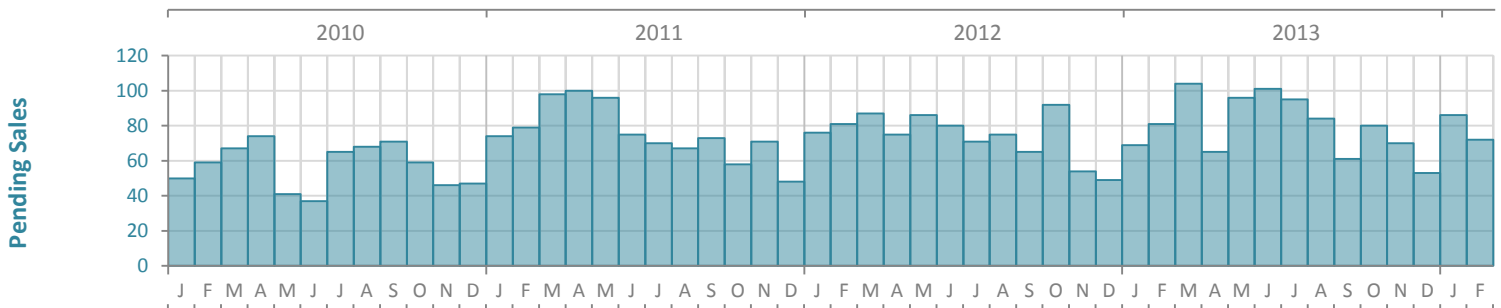


New Pending Sales

The number of property listings that went from "Active" to "Pending" status 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
February 2014	72	-11.1%
January 2014	86	24.6%
December 2013	53	8.2%
November 2013	70	29.6%
October 2013	80	-13.0%
September 2013	61	-6.2%
August 2013	84	12.0%
July 2013	95	33.8%
June 2013	101	26.3%
May 2013	96	11.6%
April 2013	65	-13.3%
March 2013	104	19.5%
February 2013	81	0.0%

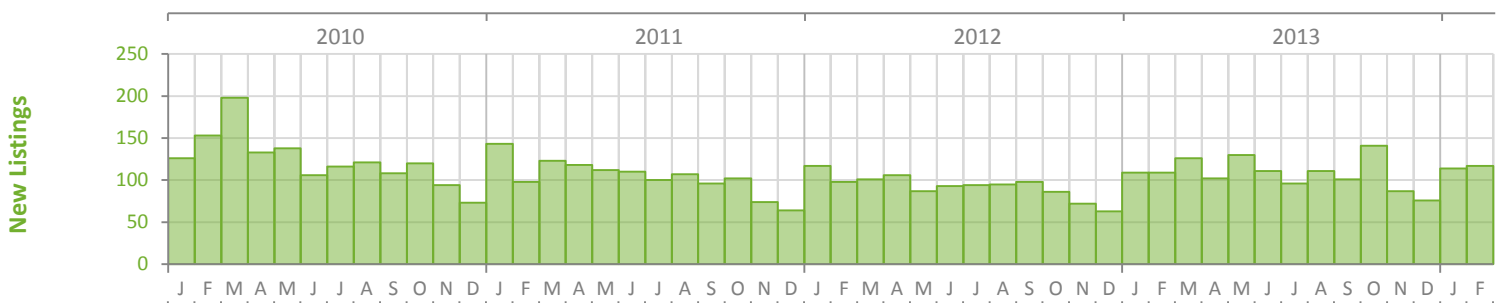


New Listings

The number of properties put onto the market during the month

Economists' note: In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a *lagging* indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.

Month	New Listings	Percent Change Year-over-Year
February 2014	117	7.3%
January 2014	114	4.6%
December 2013	76	20.6%
November 2013	87	20.8%
October 2013	141	64.0%
September 2013	101	3.1%
August 2013	111	16.8%
July 2013	96	2.1%
June 2013	111	19.4%
May 2013	130	49.4%
April 2013	102	-3.8%
March 2013	126	24.8%
February 2013	109	11.2%



Monthly Market Detail - February 2014

Townhouses and Condos

Walton County

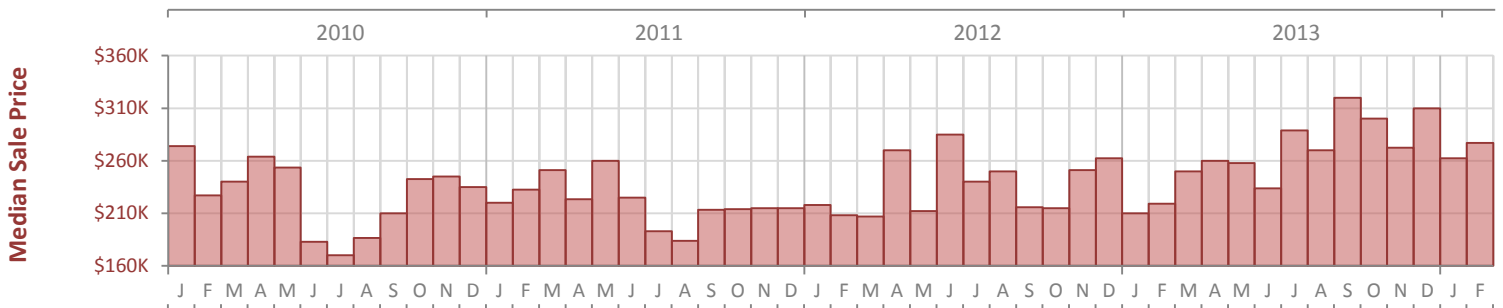


Median Sale Price

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.

Month	Median Sale Price	Percent Change Year-over-Year
February 2014	\$277,000	26.5%
January 2014	\$262,500	25.0%
December 2013	\$310,000	18.1%
November 2013	\$272,500	8.6%
October 2013	\$300,000	39.5%
September 2013	\$320,000	48.4%
August 2013	\$270,000	8.0%
July 2013	\$288,840	20.4%
June 2013	\$233,625	-18.0%
May 2013	\$257,750	21.4%
April 2013	\$260,000	-3.7%
March 2013	\$250,000	20.8%
February 2013	\$219,000	5.2%

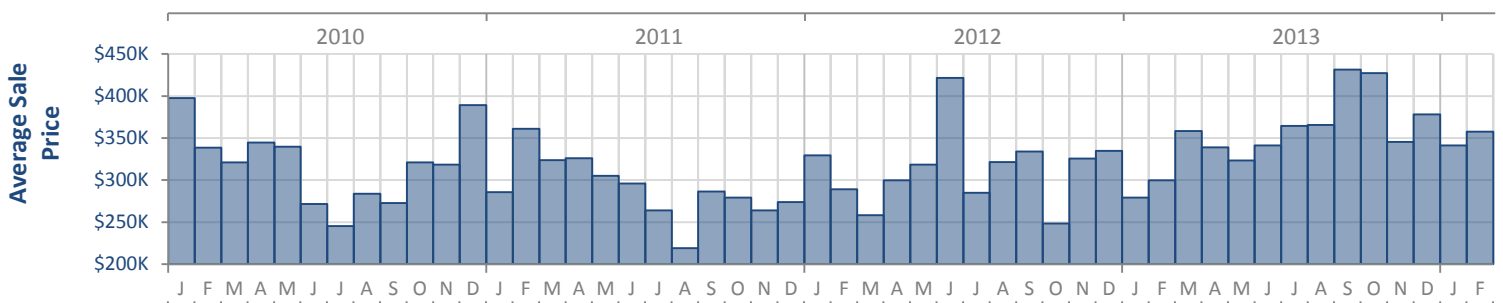


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note: As noted above, 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
February 2014	\$357,535	19.3%
January 2014	\$341,196	22.1%
December 2013	\$378,191	13.0%
November 2013	\$345,347	6.0%
October 2013	\$427,383	72.1%
September 2013	\$431,620	29.1%
August 2013	\$365,793	13.8%
July 2013	\$364,601	28.0%
June 2013	\$341,176	-19.1%
May 2013	\$323,547	1.7%
April 2013	\$339,141	13.1%
March 2013	\$358,556	38.9%
February 2013	\$299,706	3.6%



Monthly Market Detail - February 2014

Townhouses and Condos

Walton County

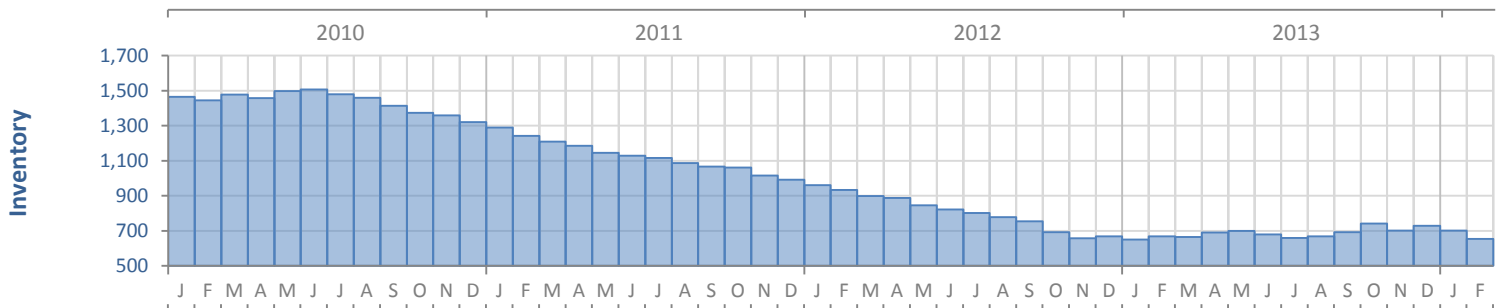


Inventory (Active Listings)

The number of property listings active at the end of the month

Economists' note: There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting 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.

Month	Inventory	Percent Change Year-over-Year
February 2014	653	-2.2%
January 2014	701	7.7%
December 2013	729	9.1%
November 2013	701	6.7%
October 2013	741	6.9%
September 2013	693	-8.2%
August 2013	668	-14.1%
July 2013	659	-17.7%
June 2013	679	-17.4%
May 2013	699	-17.4%
April 2013	690	-22.2%
March 2013	664	-26.1%
February 2013	668	-28.4%

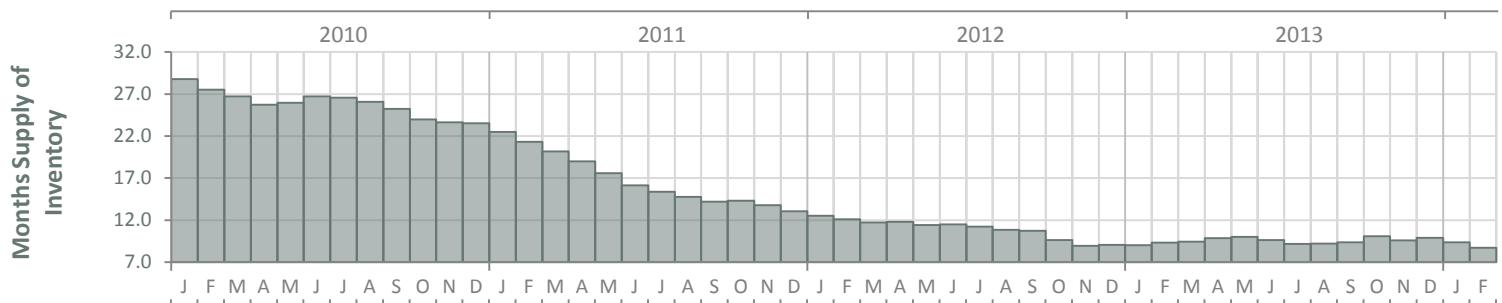


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: This is an indicator of the state of the market, whether it is a buyers' market or a sellers' market. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 Months of Inventory. Higher numbers indicate a buyers' market, lower numbers a sellers' market.

Month	Months Supply	Percent Change Year-over-Year
February 2014	8.7	-6.6%
January 2014	9.4	3.6%
December 2013	9.9	9.4%
November 2013	9.6	7.4%
October 2013	10.1	4.7%
September 2013	9.4	-12.7%
August 2013	9.2	-15.0%
July 2013	9.2	-18.2%
June 2013	9.6	-16.2%
May 2013	10.0	-12.1%
April 2013	9.9	-16.4%
March 2013	9.5	-19.5%
February 2013	9.3	-22.9%



Monthly Market Detail - February 2014

Townhouses and Condos

Walton County

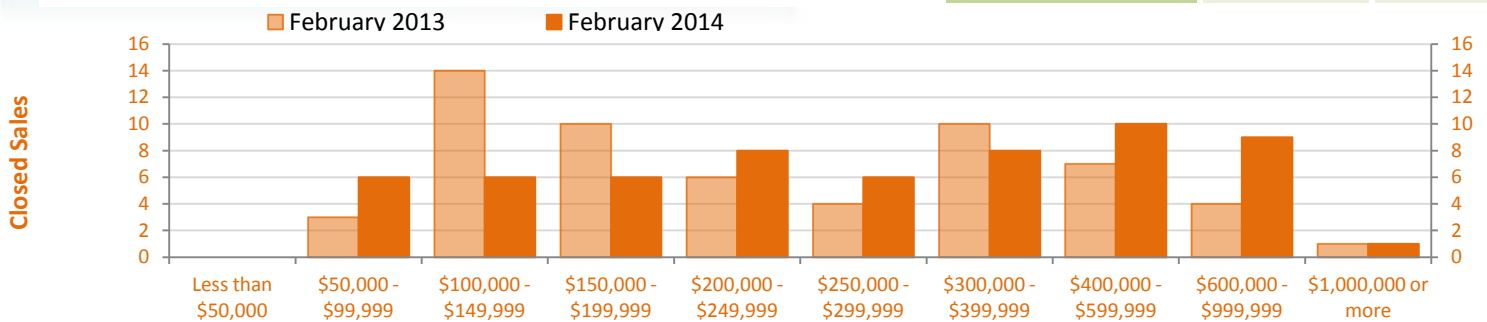


Closed Sales by Sale Price

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 using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	6	100.0%
\$100,000 - \$149,999	6	-57.1%
\$150,000 - \$199,999	6	-40.0%
\$200,000 - \$249,999	8	33.3%
\$250,000 - \$299,999	6	50.0%
\$300,000 - \$399,999	8	-20.0%
\$400,000 - \$599,999	10	42.9%
\$600,000 - \$999,999	9	125.0%
\$1,000,000 or more	1	0.0%

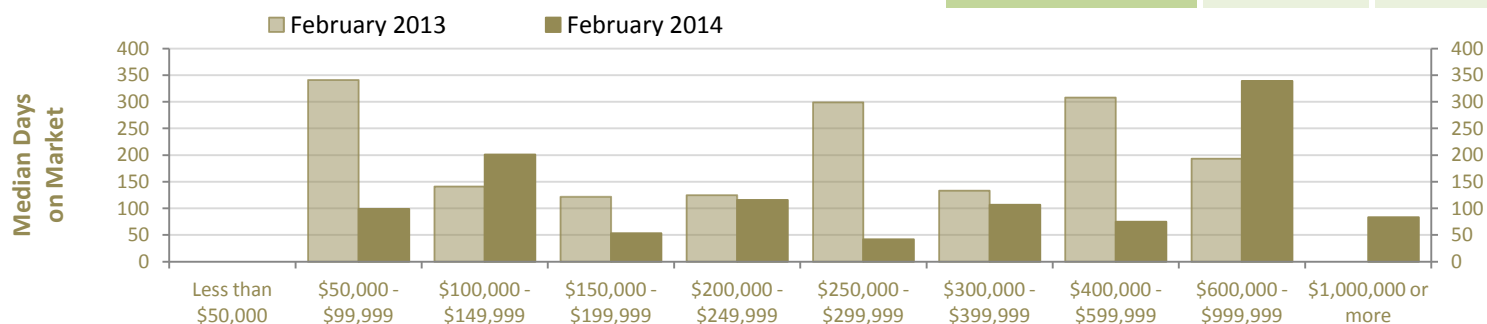


Median Days on Market by Sale Price

The median number of days that properties sold during the month were on the market

Economists' note: Median Days on Market 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. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Sale Price	Median Days on Market	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	99	-71.0%
\$100,000 - \$149,999	201	42.6%
\$150,000 - \$199,999	53	-56.6%
\$200,000 - \$249,999	116	-7.2%
\$250,000 - \$299,999	42	-86.0%
\$300,000 - \$399,999	107	-19.5%
\$400,000 - \$599,999	75	-75.6%
\$600,000 - \$999,999	339	75.6%
\$1,000,000 or more	83	N/A

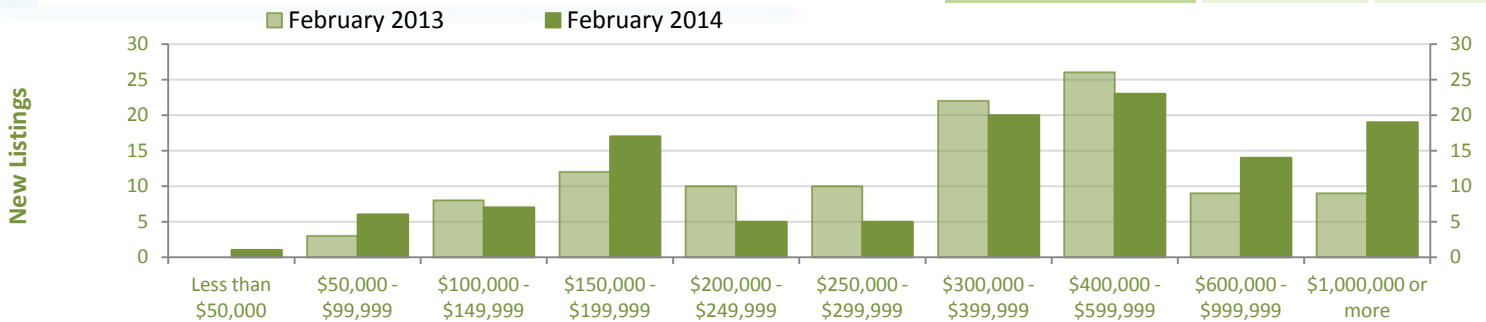


New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a lagging indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	6	100.0%
\$100,000 - \$149,999	7	-12.5%
\$150,000 - \$199,999	17	41.7%
\$200,000 - \$249,999	5	-50.0%
\$250,000 - \$299,999	5	-50.0%
\$300,000 - \$399,999	20	-9.1%
\$400,000 - \$599,999	23	-11.5%
\$600,000 - \$999,999	14	55.6%
\$1,000,000 or more	19	111.1%

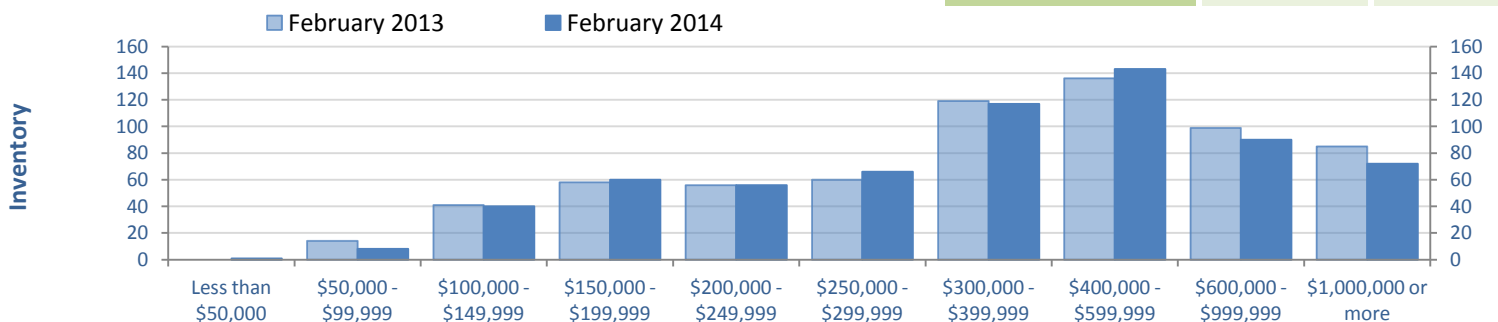


Inventory by Current Listing Price

The number of property listings active at the end of the month

Economists' note: There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting 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.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	8	-42.9%
\$100,000 - \$149,999	40	-2.4%
\$150,000 - \$199,999	60	3.4%
\$200,000 - \$249,999	56	0.0%
\$250,000 - \$299,999	66	10.0%
\$300,000 - \$399,999	117	-1.7%
\$400,000 - \$599,999	143	5.1%
\$600,000 - \$999,999	90	-9.1%
\$1,000,000 or more	72	-15.3%



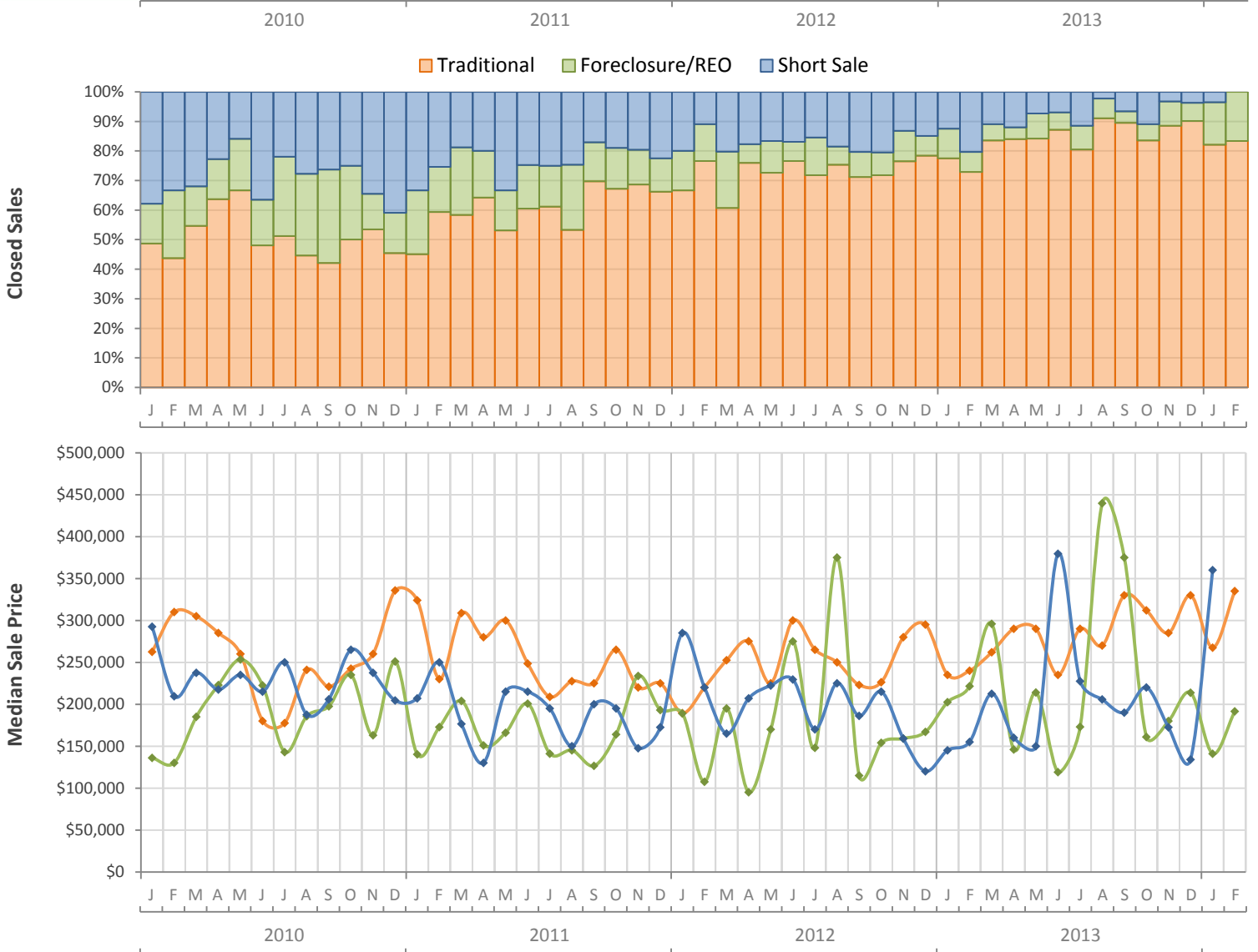
Monthly Distressed Market - February 2014

Townhouses and Condos

Walton County



		February 2014	February 2013	Percent Change Year-over-Year
Traditional	Closed Sales	50	43	16.3%
	Median Sale Price	\$335,000	\$240,000	39.6%
Foreclosure/REO	Closed Sales	10	4	150.0%
	Median Sale Price	\$191,500	\$221,525	-13.6%
Short Sale	Closed Sales	0	12	-100.0%
	Median Sale Price	(No Sales)	\$155,000	N/A



Produced by Florida REALTORS® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Thursday, March 20, 2014. Next data release is Tuesday, April 22, 104.