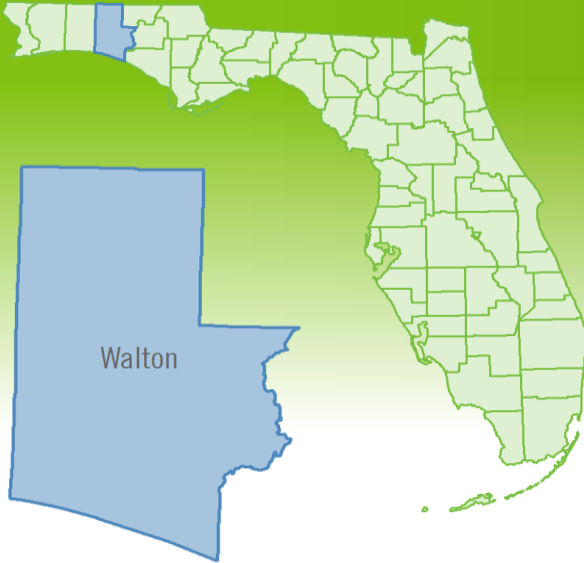


Monthly Market Detail - January 2015

Single Family Homes

Walton County



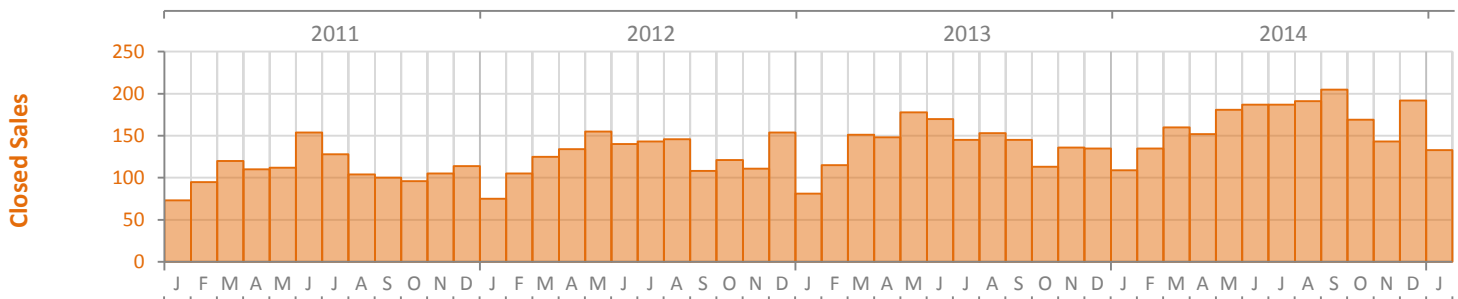
Summary Statistics	January 2015	January 2014	Percent Change Year-over-Year
Closed Sales	133	109	22.0%
Paid in Cash	37	36	2.8%
New Pending Sales	216	157	37.6%
New Listings	280	247	13.4%
Median Sale Price	\$418,498	\$385,000	8.7%
Average Sale Price	\$561,329	\$555,003	1.1%
Median Days on Market	99	80	23.8%
Average Percent of Original List Price Received	92.6%	91.4%	1.3%
Pending Inventory	387	315	22.9%
Inventory (Active Listings)	1,432	1,276	12.2%
Months Supply of Inventory	8.4	9.0	-6.4%

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
January 2015	133	22.0%
December 2014	192	42.2%
November 2014	143	5.1%
October 2014	169	49.6%
September 2014	205	41.4%
August 2014	191	24.8%
July 2014	187	29.0%
June 2014	187	10.0%
May 2014	181	1.7%
April 2014	152	2.7%
March 2014	160	6.0%
February 2014	135	17.4%
January 2014	109	34.6%

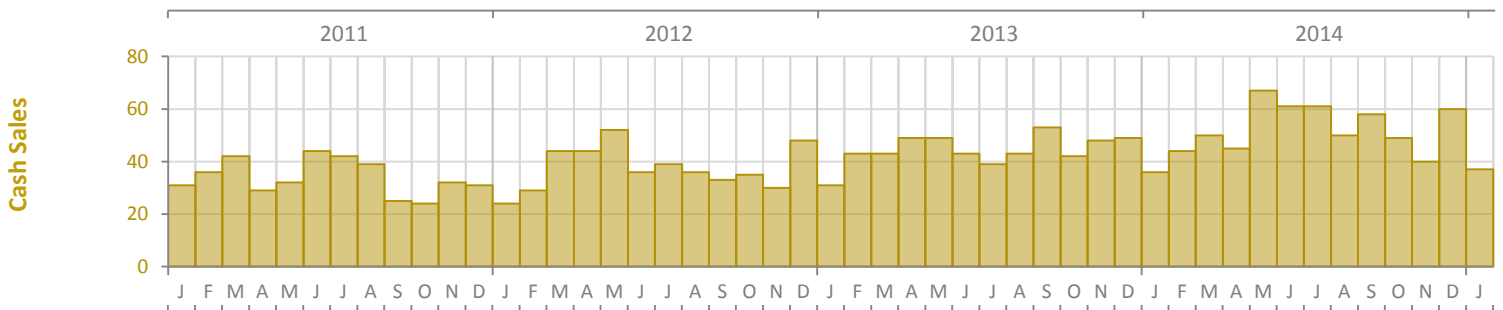


Cash Sales

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
January 2015	37	2.8%
December 2014	60	22.4%
November 2014	40	-16.7%
October 2014	49	16.7%
September 2014	58	9.4%
August 2014	50	16.3%
July 2014	61	56.4%
June 2014	61	41.9%
May 2014	67	36.7%
April 2014	45	-8.2%
March 2014	50	16.3%
February 2014	44	2.3%
January 2014	36	16.1%

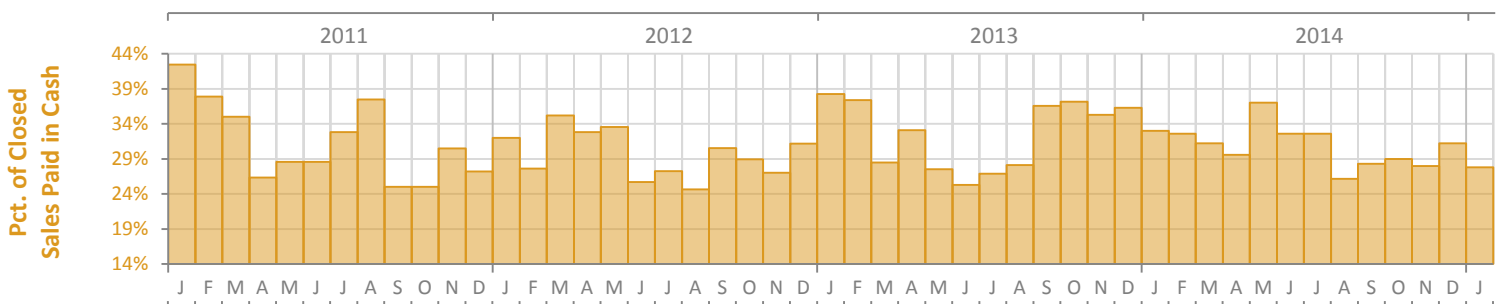


Cash Sales as a Percentage of Closed Sales

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
January 2015	27.8%	-15.8%
December 2014	31.3%	-13.9%
November 2014	28.0%	-20.7%
October 2014	29.0%	-22.0%
September 2014	28.3%	-22.6%
August 2014	26.2%	-6.9%
July 2014	32.6%	21.3%
June 2014	32.6%	29.0%
May 2014	37.0%	34.5%
April 2014	29.6%	-10.6%
March 2014	31.3%	9.7%
February 2014	32.6%	-12.8%
January 2014	33.0%	-13.7%

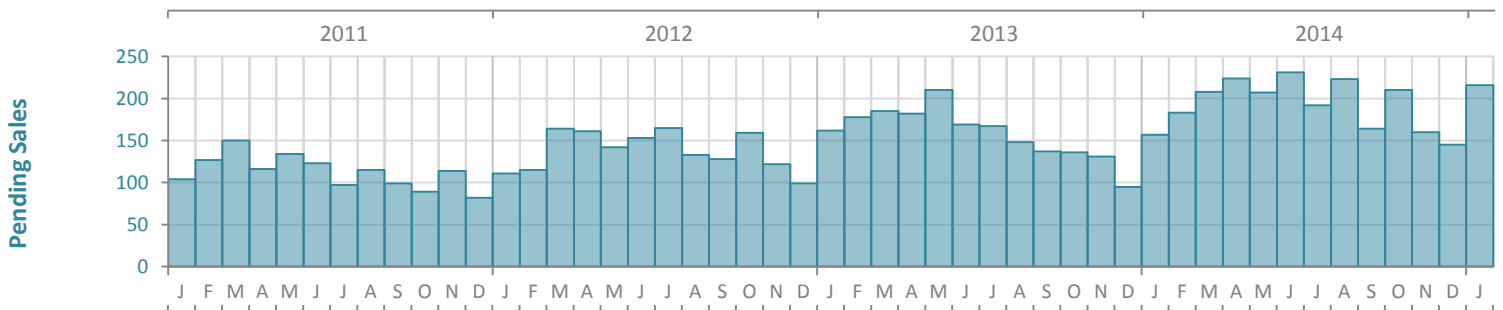


New Pending Sales

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
January 2015	216	37.6%
December 2014	145	52.6%
November 2014	160	22.1%
October 2014	210	54.4%
September 2014	164	19.7%
August 2014	223	50.7%
July 2014	192	15.0%
June 2014	231	36.7%
May 2014	207	-1.4%
April 2014	224	23.1%
March 2014	208	12.4%
February 2014	183	2.8%
January 2014	157	-3.1%

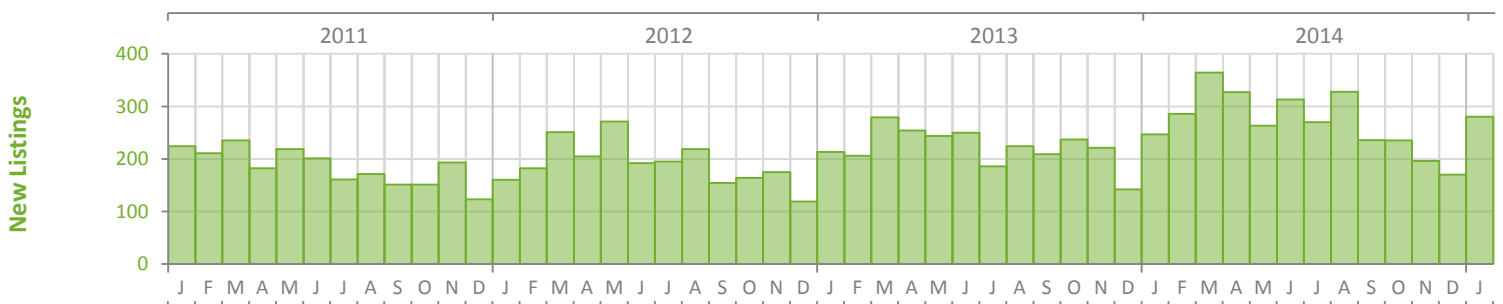


New Listings

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
January 2015	280	13.4%
December 2014	170	19.7%
November 2014	196	-11.3%
October 2014	235	-0.8%
September 2014	236	12.9%
August 2014	328	46.4%
July 2014	270	45.2%
June 2014	313	25.2%
May 2014	263	7.8%
April 2014	327	28.7%
March 2014	364	30.5%
February 2014	286	38.8%
January 2014	247	16.0%

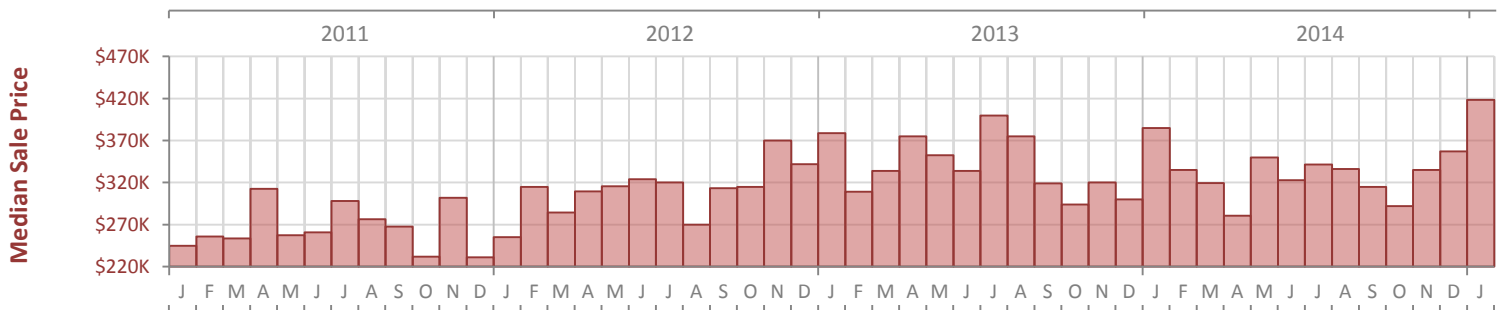


Median Sale Price

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
January 2015	\$418,498	8.7%
December 2014	\$357,000	19.0%
November 2014	\$335,000	4.7%
October 2014	\$291,900	-0.7%
September 2014	\$315,000	-1.3%
August 2014	\$336,000	-10.4%
July 2014	\$341,591	-14.6%
June 2014	\$323,000	-3.3%
May 2014	\$350,000	-0.7%
April 2014	\$280,750	-25.1%
March 2014	\$319,500	-4.3%
February 2014	\$335,000	8.4%
January 2014	\$385,000	1.7%

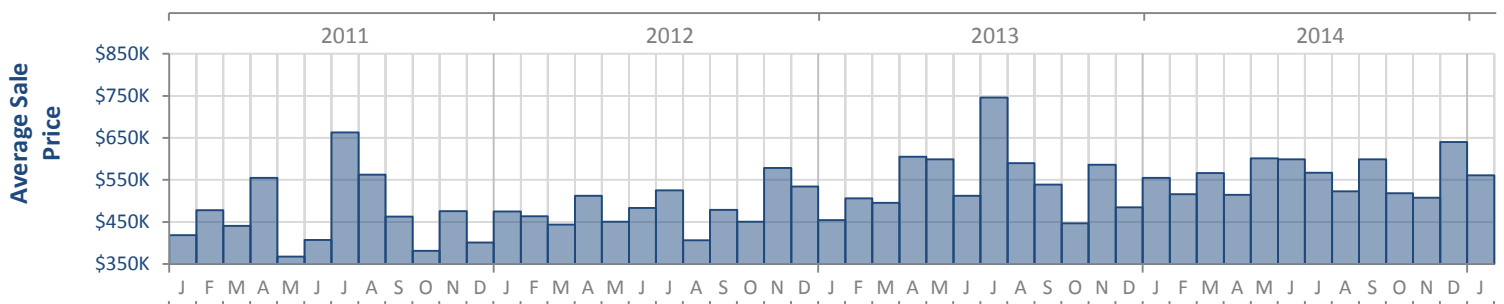


Average Sale Price

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

Economists' note: 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
January 2015	\$561,329	1.1%
December 2014	\$639,871	32.0%
November 2014	\$507,598	-13.4%
October 2014	\$518,770	16.1%
September 2014	\$598,807	11.1%
August 2014	\$523,165	-11.3%
July 2014	\$566,814	-24.0%
June 2014	\$599,270	17.0%
May 2014	\$601,005	0.3%
April 2014	\$514,667	-15.0%
March 2014	\$566,134	14.2%
February 2014	\$516,165	1.9%
January 2014	\$555,003	22.2%

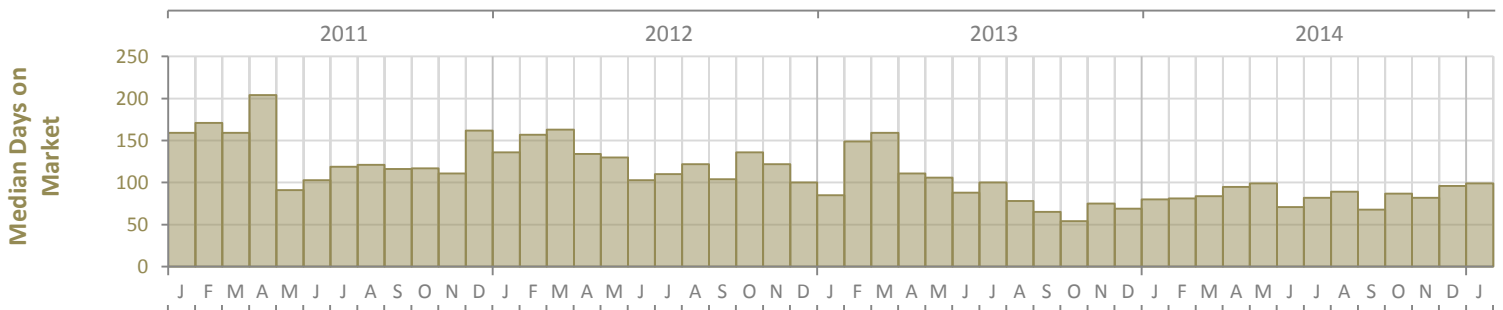


Median Days on Market

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
January 2015	99	23.8%
December 2014	96	39.1%
November 2014	82	9.3%
October 2014	87	61.1%
September 2014	68	4.6%
August 2014	89	14.1%
July 2014	82	-18.0%
June 2014	71	-19.3%
May 2014	99	-6.6%
April 2014	95	-14.4%
March 2014	84	-47.2%
February 2014	81	-45.6%
January 2014	80	-5.9%

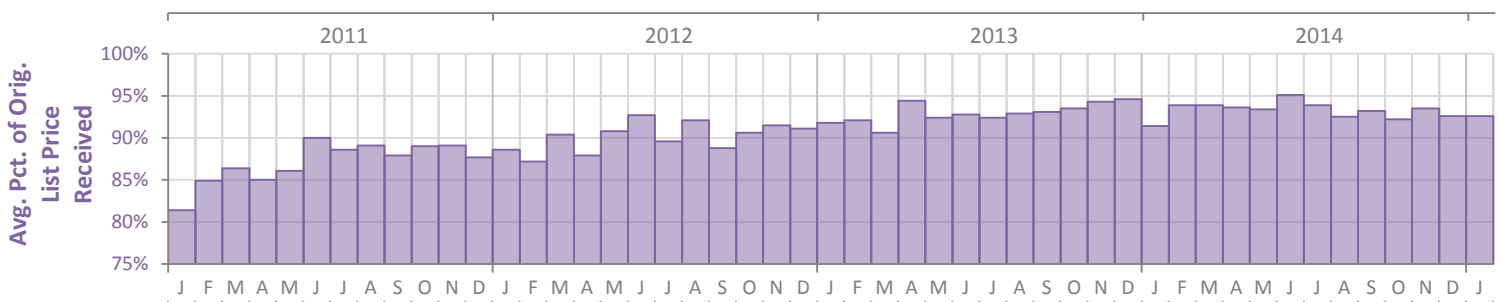


Average Percent of Original List Price Received

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
January 2015	92.6%	1.3%
December 2014	92.6%	-2.1%
November 2014	93.5%	-0.8%
October 2014	92.2%	-1.4%
September 2014	93.2%	0.1%
August 2014	92.5%	-0.4%
July 2014	93.9%	1.6%
June 2014	95.1%	2.5%
May 2014	93.4%	1.1%
April 2014	93.6%	-0.8%
March 2014	93.9%	3.6%
February 2014	93.9%	2.0%
January 2014	91.4%	-0.4%



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
January 2015	1,432	12.2%
December 2014	1,413	8.2%
November 2014	1,506	14.2%
October 2014	1,540	19.2%
September 2014	1,561	23.8%
August 2014	1,579	29.6%
July 2014	1,532	29.7%
June 2014	1,547	27.7%
May 2014	1,509	30.1%
April 2014	1,524	28.4%
March 2014	1,472	29.5%
February 2014	1,398	28.0%
January 2014	1,276	17.9%

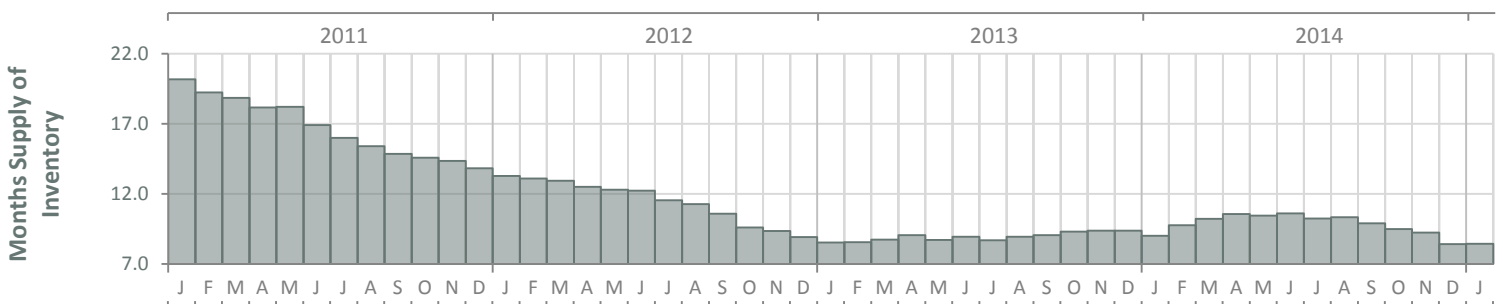


Months Supply of Inventory

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
January 2015	8.4	-6.4%
December 2014	8.4	-10.2%
November 2014	9.2	-1.3%
October 2014	9.5	1.9%
September 2014	9.9	9.5%
August 2014	10.3	15.8%
July 2014	10.3	17.8%
June 2014	10.6	18.6%
May 2014	10.4	19.7%
April 2014	10.6	16.7%
March 2014	10.2	16.9%
February 2014	9.8	14.2%
January 2014	9.0	5.8%

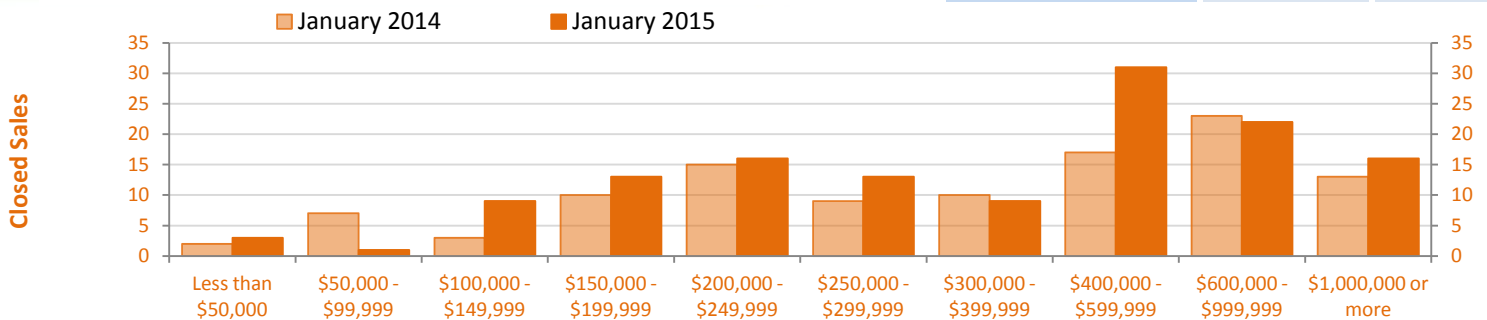


Closed Sales by Sale Price

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	3	50.0%
\$50,000 - \$99,999	1	-85.7%
\$100,000 - \$149,999	9	200.0%
\$150,000 - \$199,999	13	30.0%
\$200,000 - \$249,999	16	6.7%
\$250,000 - \$299,999	13	44.4%
\$300,000 - \$399,999	9	-10.0%
\$400,000 - \$599,999	31	82.4%
\$600,000 - \$999,999	22	-4.3%
\$1,000,000 or more	16	23.1%

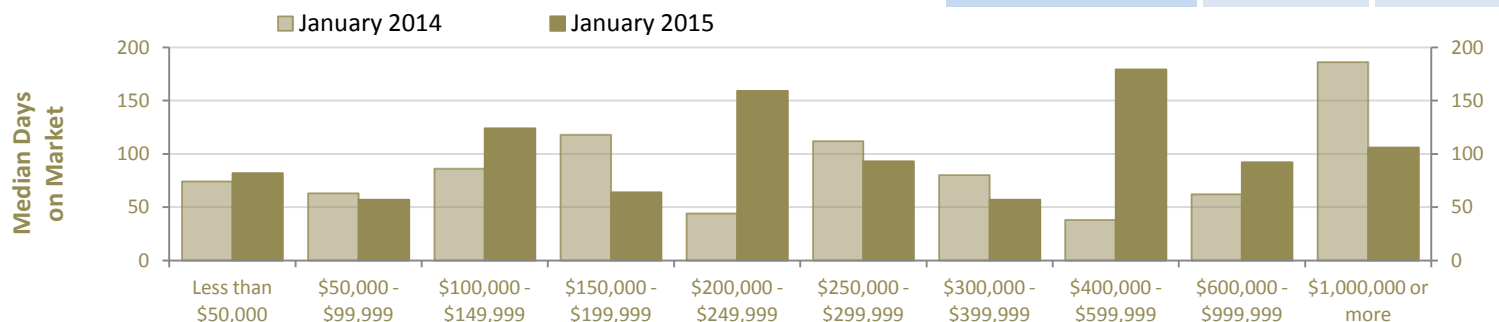


Median Days on Market by Sale Price

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	82	10.8%
\$50,000 - \$99,999	57	-9.5%
\$100,000 - \$149,999	124	44.2%
\$150,000 - \$199,999	64	-45.8%
\$200,000 - \$249,999	159	261.4%
\$250,000 - \$299,999	93	-17.0%
\$300,000 - \$399,999	57	-28.8%
\$400,000 - \$599,999	179	371.1%
\$600,000 - \$999,999	92	48.4%
\$1,000,000 or more	106	-43.0%

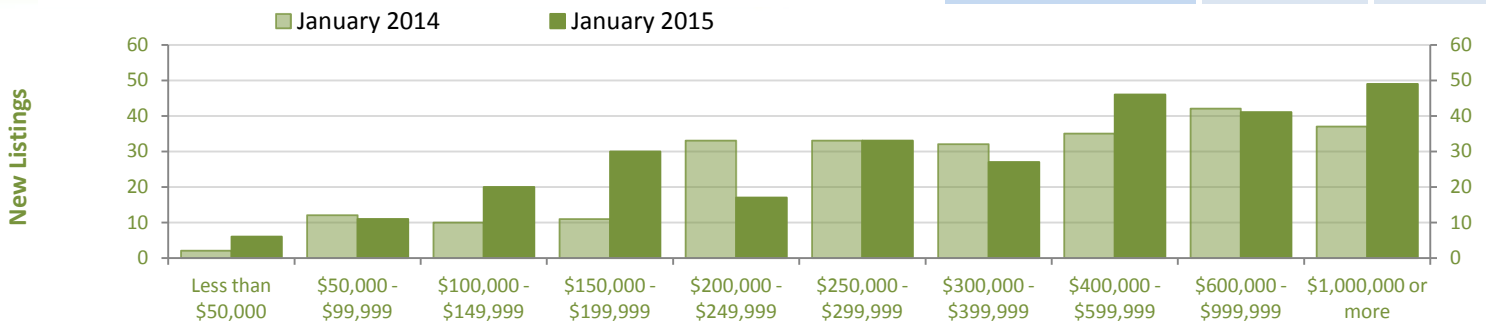


New Listings by Initial Listing Price

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	6	200.0%
\$50,000 - \$99,999	11	-8.3%
\$100,000 - \$149,999	20	100.0%
\$150,000 - \$199,999	30	172.7%
\$200,000 - \$249,999	17	-48.5%
\$250,000 - \$299,999	33	0.0%
\$300,000 - \$399,999	27	-15.6%
\$400,000 - \$599,999	46	31.4%
\$600,000 - \$999,999	41	-2.4%
\$1,000,000 or more	49	32.4%

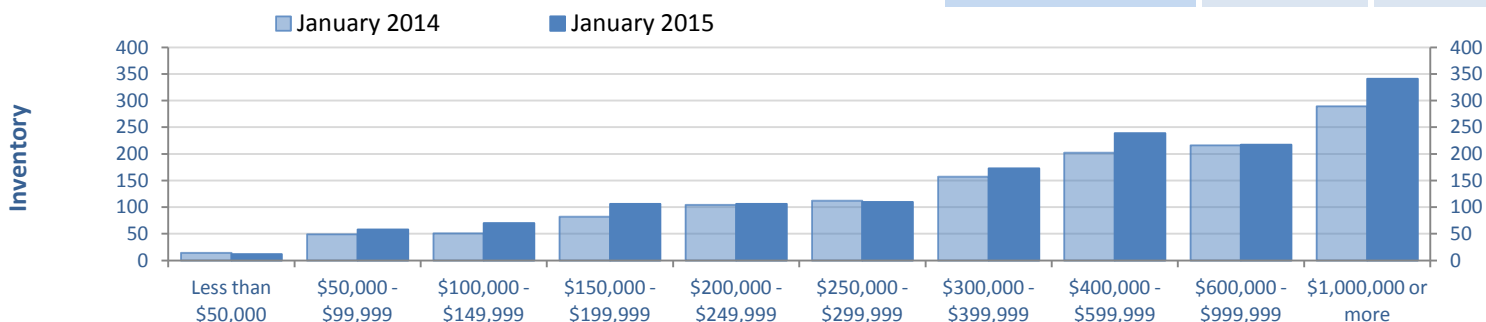


Inventory by Current Listing Price

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.

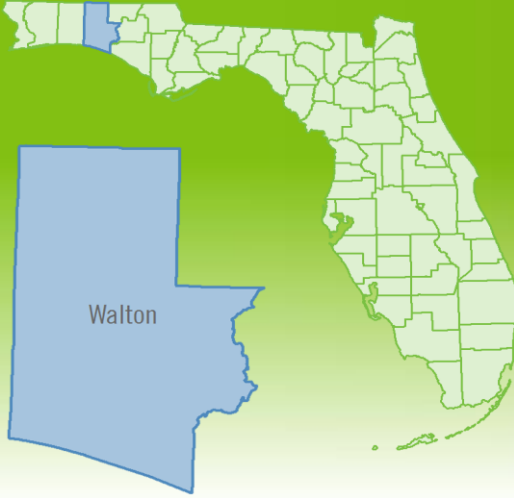
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	12	-14.3%
\$50,000 - \$99,999	58	18.4%
\$100,000 - \$149,999	70	37.3%
\$150,000 - \$199,999	106	29.3%
\$200,000 - \$249,999	106	1.9%
\$250,000 - \$299,999	110	-1.8%
\$300,000 - \$399,999	173	10.2%
\$400,000 - \$599,999	239	18.3%
\$600,000 - \$999,999	217	0.5%
\$1,000,000 or more	341	18.0%



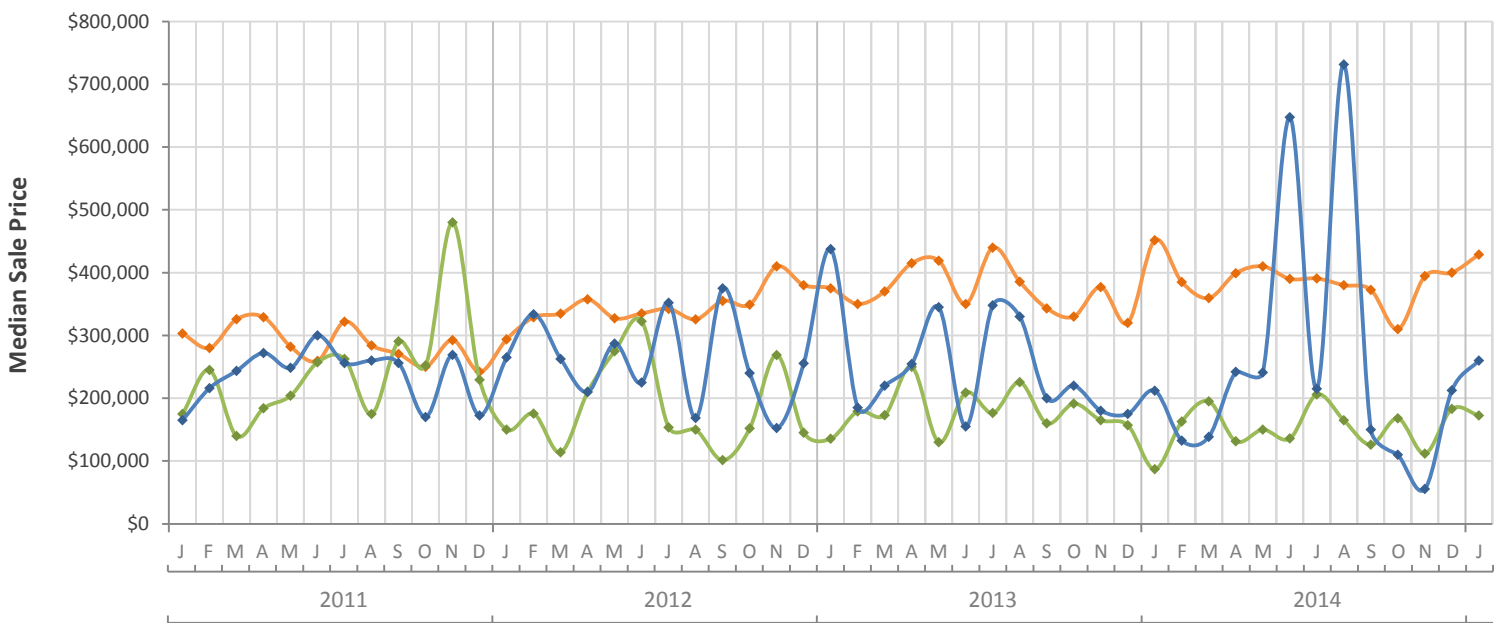
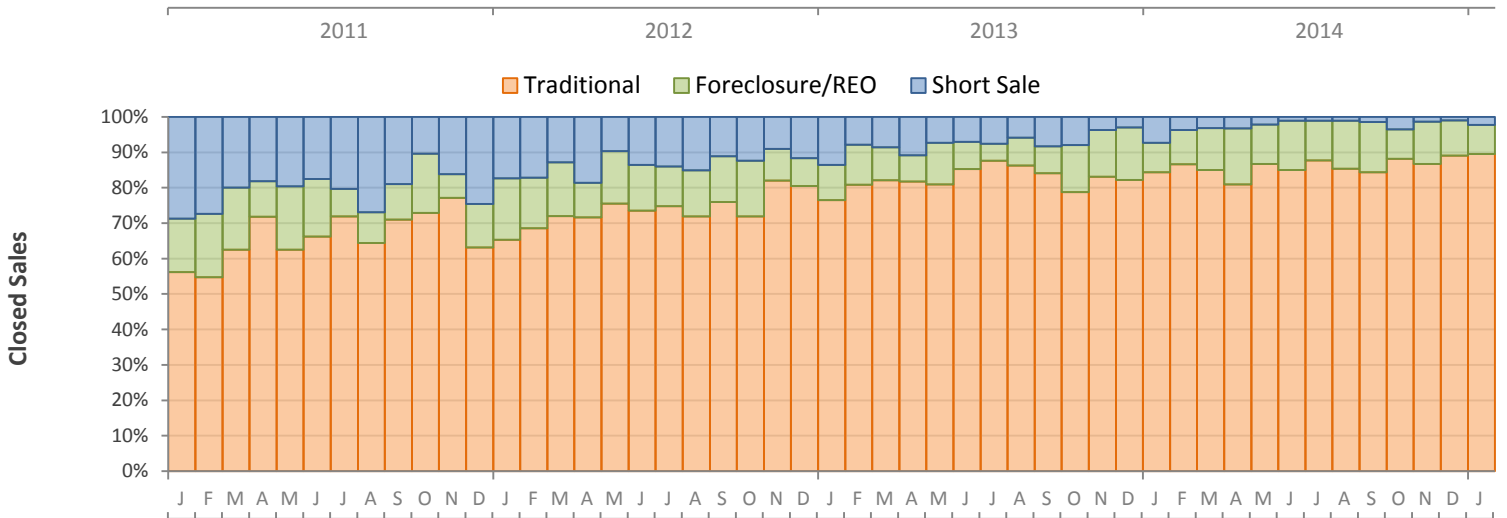
Monthly Distressed Market - January 2015

Single Family Homes

Walton County



		January 2015	January 2014	Percent Change Year-over-Year
Traditional	Closed Sales	119	92	29.3%
	Median Sale Price	\$428,750	\$451,600	-5.1%
Foreclosure/REO	Closed Sales	11	9	22.2%
	Median Sale Price	\$172,500	\$87,000	98.3%
Short Sale	Closed Sales	3	8	-62.5%
	Median Sale Price	\$260,000	\$212,000	22.6%



Monthly Market Detail - January 2015

Townhouses and Condos

Walton County



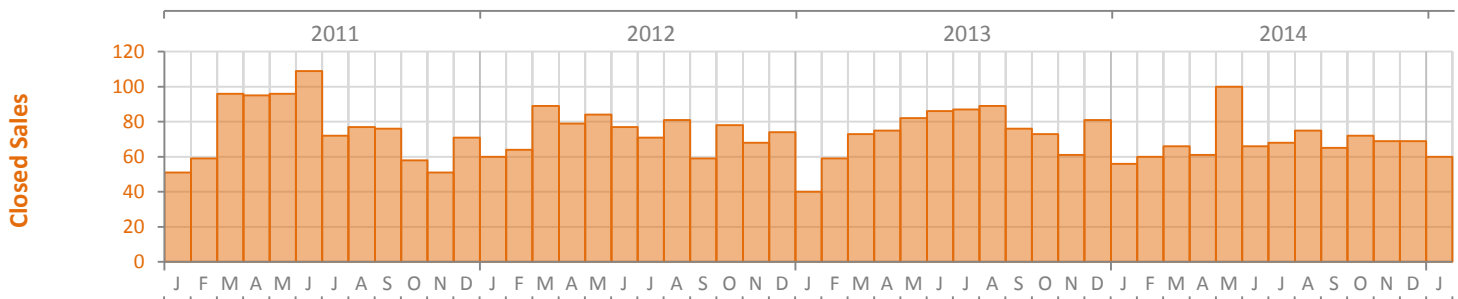
Summary Statistics	January 2015	January 2014	Percent Change Year-over-Year
Closed Sales	60	56	7.1%
Paid in Cash	25	23	8.7%
New Pending Sales	88	86	2.3%
New Listings	110	114	-3.5%
Median Sale Price	\$256,000	\$262,500	-2.5%
Average Sale Price	\$351,195	\$341,196	2.9%
Median Days on Market	107	73	46.6%
Average Percent of Original List Price Received	93.0%	91.9%	1.2%
Pending Inventory	120	95	26.3%
Inventory (Active Listings)	597	701	-14.8%
Months Supply of Inventory	8.6	9.4	-8.0%

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
January 2015	60	7.1%
December 2014	69	-14.8%
November 2014	69	13.1%
October 2014	72	-1.4%
September 2014	65	-14.5%
August 2014	75	-15.7%
July 2014	68	-21.8%
June 2014	66	-23.3%
May 2014	100	22.0%
April 2014	61	-18.7%
March 2014	66	-9.6%
February 2014	60	1.7%
January 2014	56	40.0%

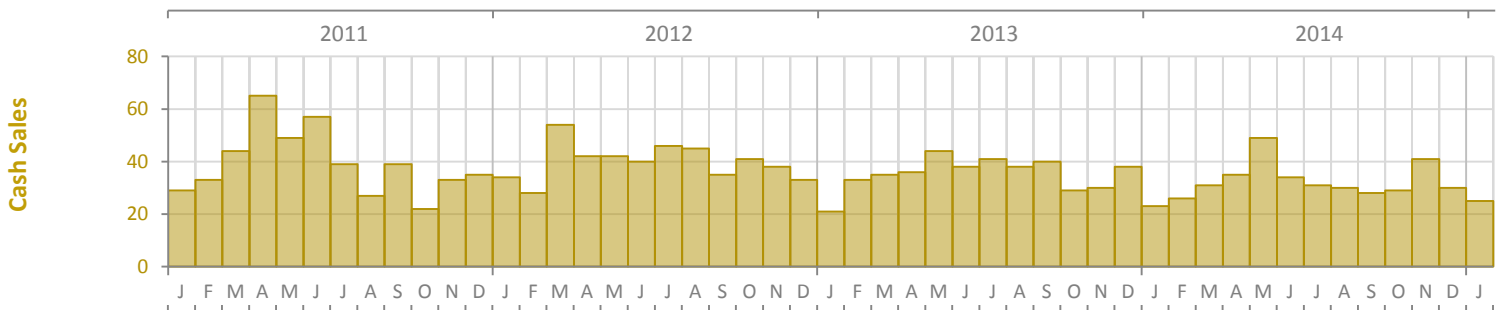


Cash Sales

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
January 2015	25	8.7%
December 2014	30	-21.1%
November 2014	41	36.7%
October 2014	29	0.0%
September 2014	28	-30.0%
August 2014	30	-21.1%
July 2014	31	-24.4%
June 2014	34	-10.5%
May 2014	49	11.4%
April 2014	35	-2.8%
March 2014	31	-11.4%
February 2014	26	-21.2%
January 2014	23	9.5%

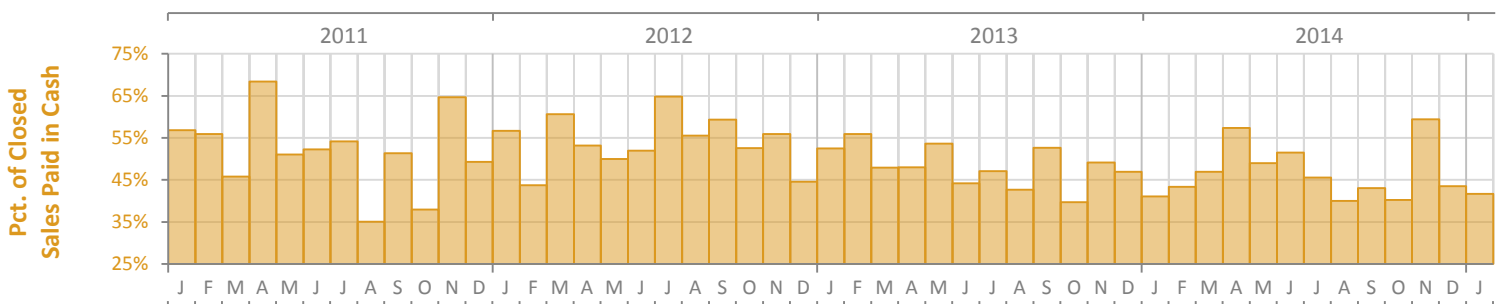


Cash Sales as a Percentage of Closed Sales

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
January 2015	41.7%	1.4%
December 2014	43.5%	-7.3%
November 2014	59.4%	20.8%
October 2014	40.3%	1.4%
September 2014	43.1%	-18.2%
August 2014	40.0%	-6.3%
July 2014	45.6%	-3.3%
June 2014	51.5%	16.6%
May 2014	49.0%	-8.7%
April 2014	57.4%	19.5%
March 2014	47.0%	-2.0%
February 2014	43.3%	-22.5%
January 2014	41.1%	-21.8%

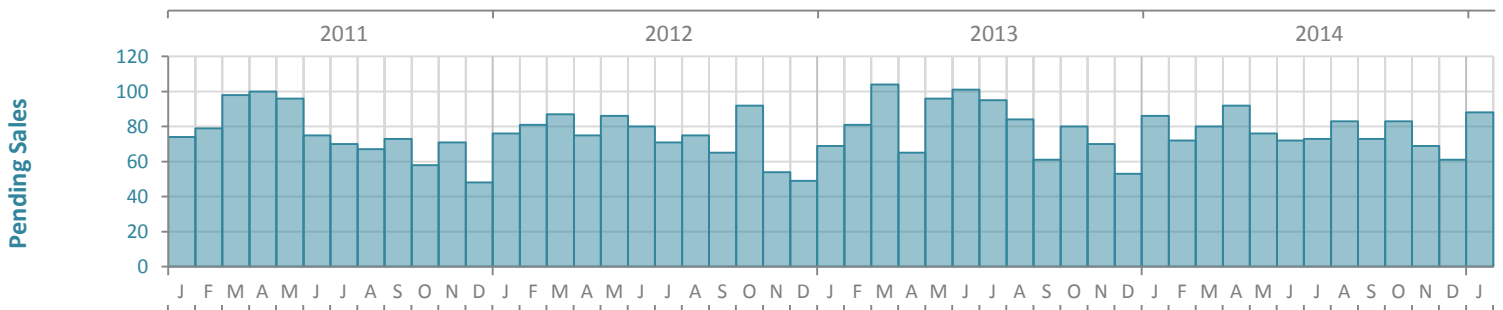


New Pending Sales

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
January 2015	88	2.3%
December 2014	61	15.1%
November 2014	69	-1.4%
October 2014	83	3.8%
September 2014	73	19.7%
August 2014	83	-1.2%
July 2014	73	-23.2%
June 2014	72	-28.7%
May 2014	76	-20.8%
April 2014	92	41.5%
March 2014	80	-23.1%
February 2014	72	-11.1%
January 2014	86	24.6%

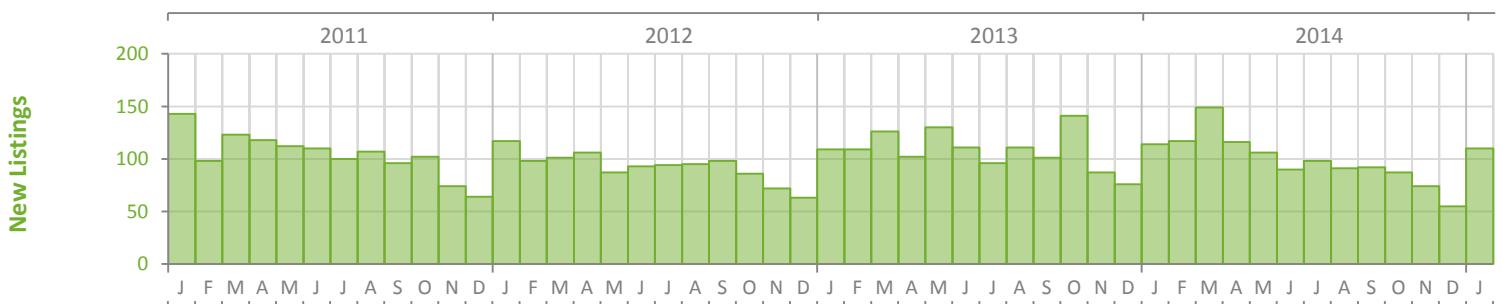


New Listings

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
January 2015	110	-3.5%
December 2014	55	-27.6%
November 2014	74	-14.9%
October 2014	87	-38.3%
September 2014	92	-8.9%
August 2014	91	-18.0%
July 2014	98	2.1%
June 2014	90	-18.9%
May 2014	106	-18.5%
April 2014	116	13.7%
March 2014	149	18.3%
February 2014	117	7.3%
January 2014	114	4.6%

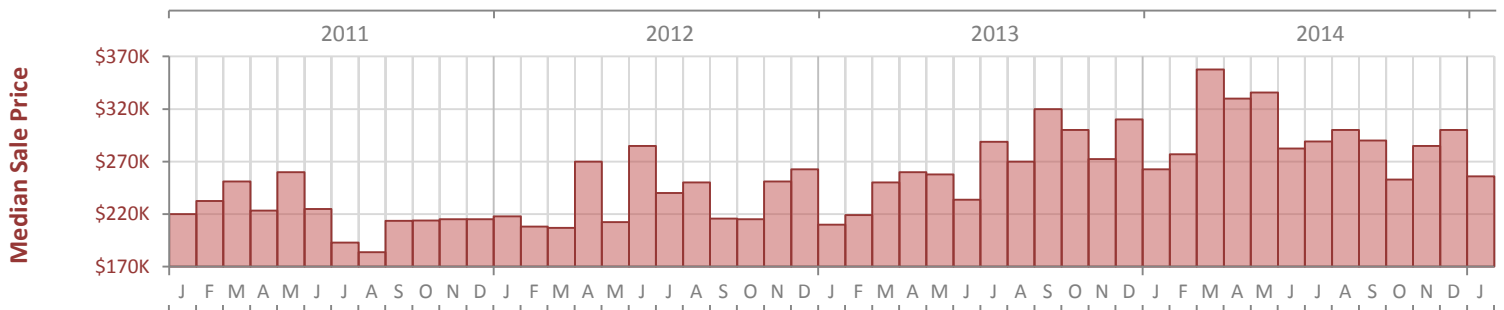


Median Sale Price

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
January 2015	\$256,000	-2.5%
December 2014	\$300,000	-3.2%
November 2014	\$285,000	4.6%
October 2014	\$253,000	-15.7%
September 2014	\$290,000	-9.4%
August 2014	\$300,000	11.1%
July 2014	\$289,250	0.1%
June 2014	\$282,500	20.9%
May 2014	\$335,625	30.2%
April 2014	\$330,000	26.9%
March 2014	\$357,500	43.0%
February 2014	\$277,000	26.5%
January 2014	\$262,500	25.0%

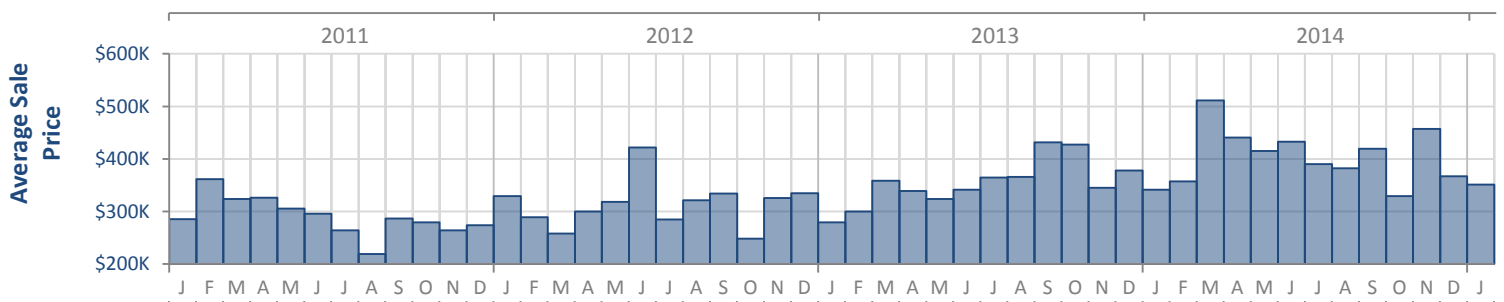


Average Sale Price

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
January 2015	\$351,195	2.9%
December 2014	\$367,120	-2.9%
November 2014	\$456,821	32.3%
October 2014	\$328,970	-23.0%
September 2014	\$419,245	-2.9%
August 2014	\$381,963	4.4%
July 2014	\$390,146	7.0%
June 2014	\$432,575	26.8%
May 2014	\$414,977	28.3%
April 2014	\$440,373	29.8%
March 2014	\$511,112	42.5%
February 2014	\$357,535	19.3%
January 2014	\$341,196	22.1%

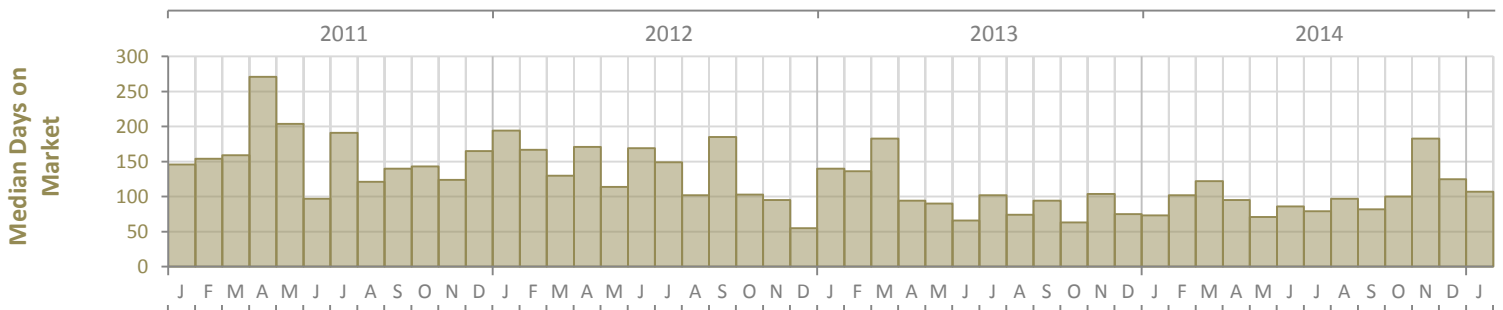


Median Days on Market

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
January 2015	107	46.6%
December 2014	125	66.7%
November 2014	183	76.0%
October 2014	100	58.7%
September 2014	82	-12.8%
August 2014	97	31.1%
July 2014	79	-22.5%
June 2014	86	30.3%
May 2014	71	-21.1%
April 2014	95	1.1%
March 2014	122	-33.3%
February 2014	102	-25.0%
January 2014	73	-47.9%

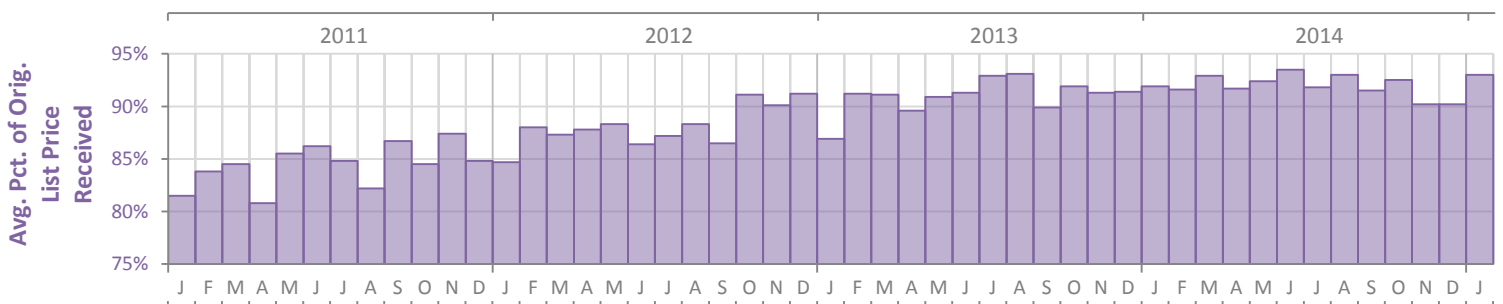


Average Percent of Original List Price Received

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
January 2015	93.0%	1.2%
December 2014	90.2%	-1.3%
November 2014	90.2%	-1.2%
October 2014	92.5%	0.7%
September 2014	91.5%	1.8%
August 2014	93.0%	-0.1%
July 2014	91.8%	-1.2%
June 2014	93.5%	2.4%
May 2014	92.4%	1.7%
April 2014	91.7%	2.3%
March 2014	92.9%	2.0%
February 2014	91.6%	0.4%
January 2014	91.9%	5.8%

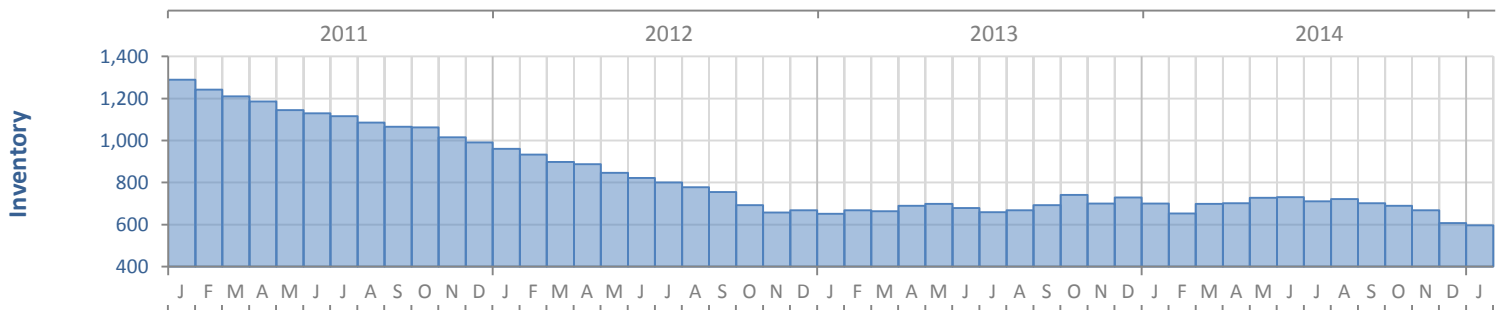


Inventory (Active Listings)

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
January 2015	597	-14.8%
December 2014	607	-16.7%
November 2014	669	-4.6%
October 2014	689	-7.0%
September 2014	702	1.3%
August 2014	722	8.1%
July 2014	711	7.9%
June 2014	731	7.7%
May 2014	728	4.1%
April 2014	702	1.7%
March 2014	699	5.3%
February 2014	653	-2.2%
January 2014	701	7.7%

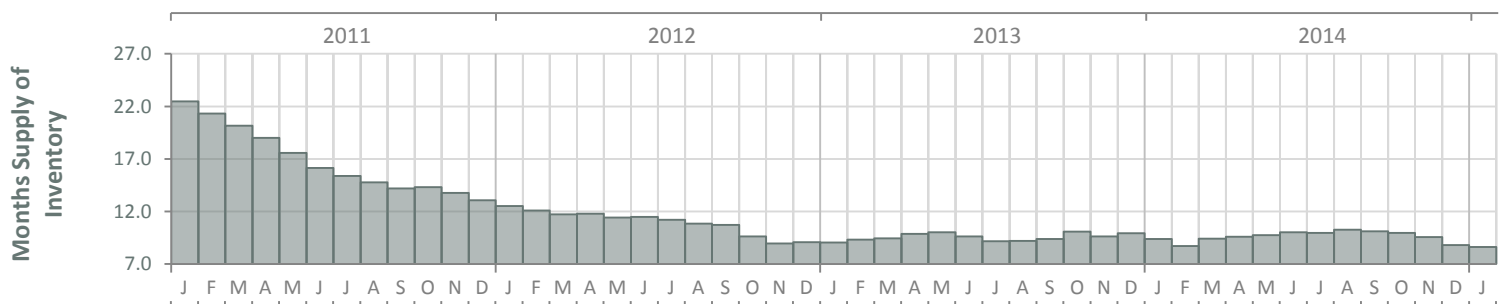


Months Supply of Inventory

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
January 2015	8.6	-8.0%
December 2014	8.8	-11.2%
November 2014	9.6	-0.5%
October 2014	9.9	-1.3%
September 2014	10.1	8.0%
August 2014	10.3	11.5%
July 2014	10.0	8.5%
June 2014	10.0	4.0%
May 2014	9.8	-2.7%
April 2014	9.6	-2.8%
March 2014	9.4	-0.5%
February 2014	8.7	-6.6%
January 2014	9.4	3.6%

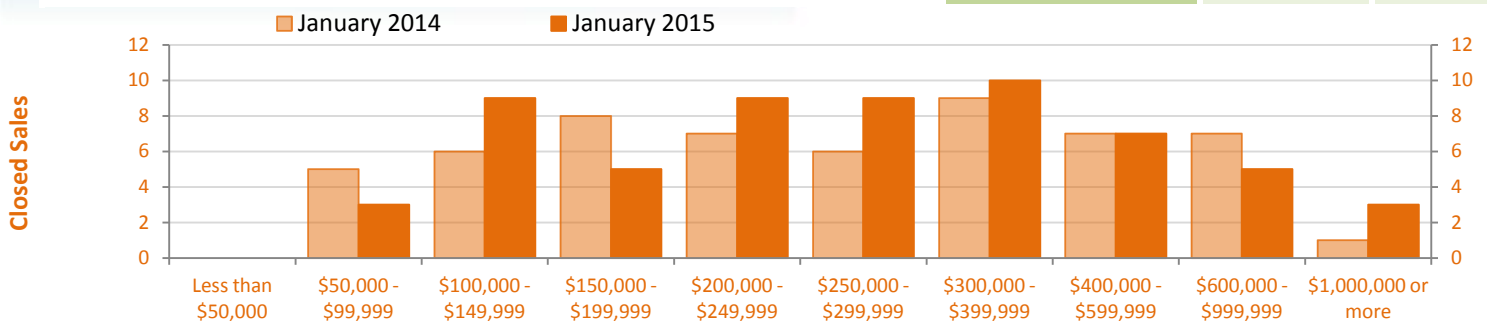


Closed Sales by Sale Price

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	3	-40.0%
\$100,000 - \$149,999	9	50.0%
\$150,000 - \$199,999	5	-37.5%
\$200,000 - \$249,999	9	28.6%
\$250,000 - \$299,999	9	50.0%
\$300,000 - \$399,999	10	11.1%
\$400,000 - \$599,999	7	0.0%
\$600,000 - \$999,999	5	-28.6%
\$1,000,000 or more	3	200.0%

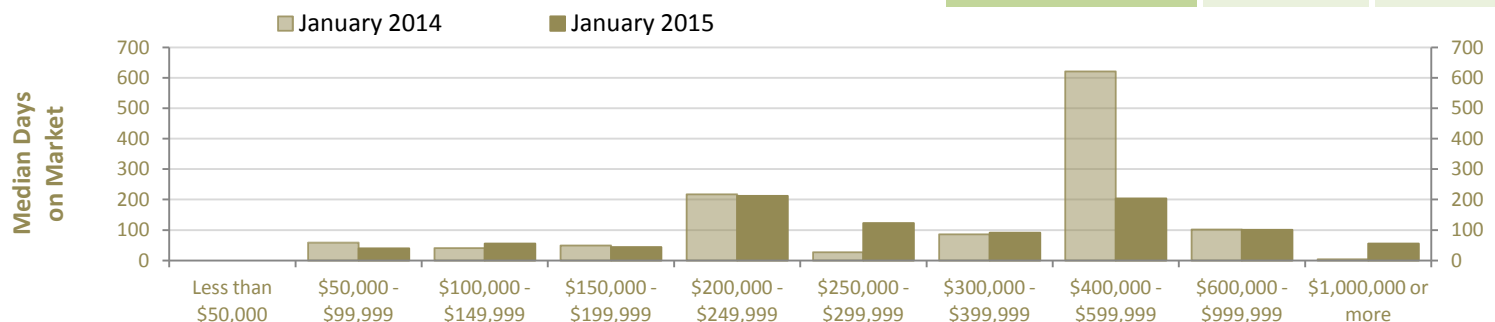


Median Days on Market by Sale Price

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	40	-32.2%
\$100,000 - \$149,999	55	34.1%
\$150,000 - \$199,999	44	-10.2%
\$200,000 - \$249,999	212	-2.3%
\$250,000 - \$299,999	123	355.6%
\$300,000 - \$399,999	91	5.8%
\$400,000 - \$599,999	204	-67.1%
\$600,000 - \$999,999	101	-1.0%
\$1,000,000 or more	55	1275.0%

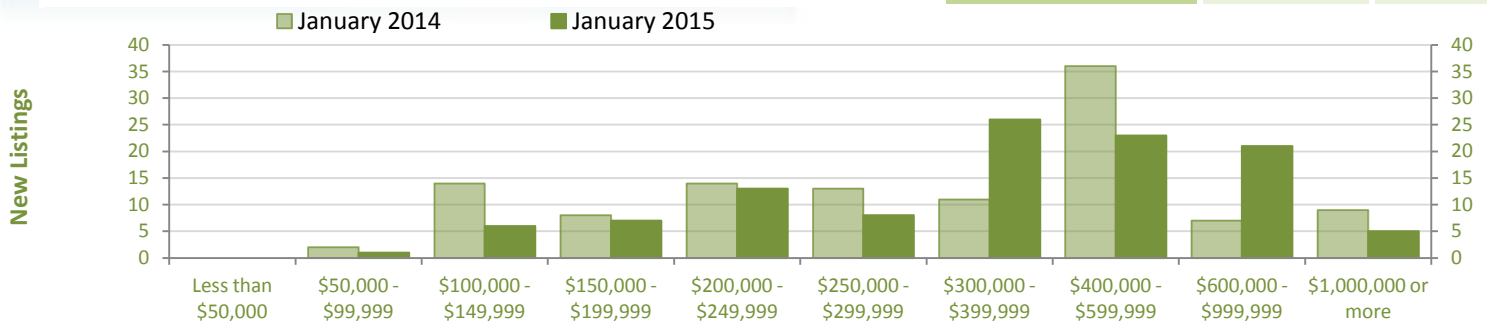


New Listings by Initial Listing Price

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	0	N/A
\$50,000 - \$99,999	1	-50.0%
\$100,000 - \$149,999	6	-57.1%
\$150,000 - \$199,999	7	-12.5%
\$200,000 - \$249,999	13	-7.1%
\$250,000 - \$299,999	8	-38.5%
\$300,000 - \$399,999	26	136.4%
\$400,000 - \$599,999	23	-36.1%
\$600,000 - \$999,999	21	200.0%
\$1,000,000 or more	5	-44.4%

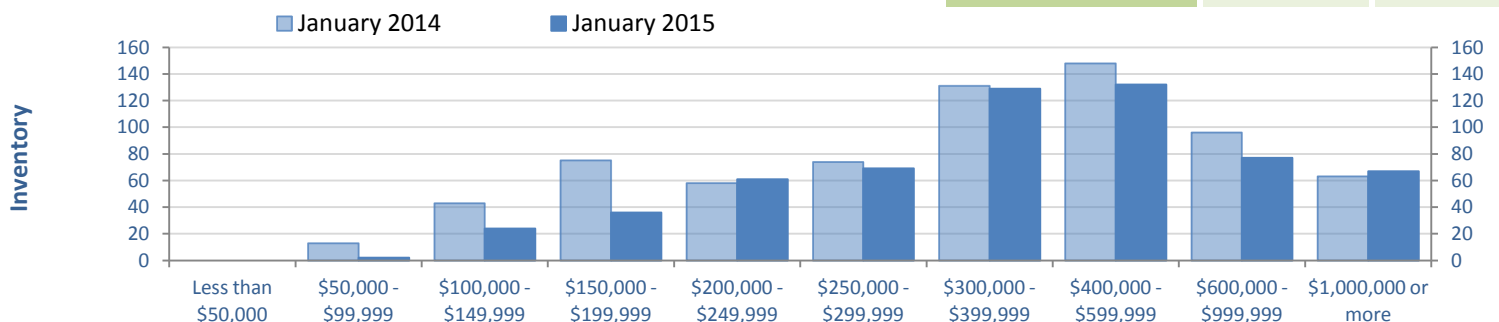


Inventory by Current Listing Price

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	0	N/A
\$50,000 - \$99,999	2	-84.6%
\$100,000 - \$149,999	24	-44.2%
\$150,000 - \$199,999	36	-52.0%
\$200,000 - \$249,999	61	5.2%
\$250,000 - \$299,999	69	-6.8%
\$300,000 - \$399,999	129	-1.5%
\$400,000 - \$599,999	132	-10.8%
\$600,000 - \$999,999	77	-19.8%
\$1,000,000 or more	67	6.3%



Monthly Distressed Market - January 2015

Townhouses and Condos

Walton County



		January 2015	January 2014	Percent Change Year-over-Year
Traditional	Closed Sales	47	46	2.2%
	Median Sale Price	\$277,500	\$267,500	3.7%
Foreclosure/REO	Closed Sales	9	8	12.5%
	Median Sale Price	\$235,000	\$140,950	66.7%
Short Sale	Closed Sales	4	2	100.0%
	Median Sale Price	\$215,000	\$360,000	-40.3%

