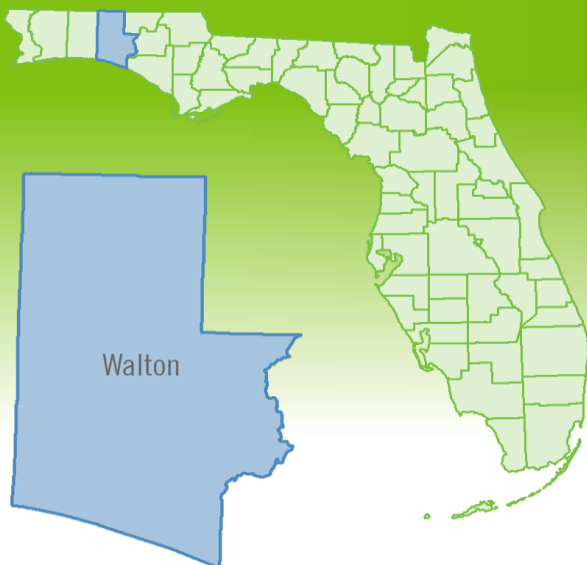


# Monthly Market Detail - March 2014

## Single Family Homes

### Walton County



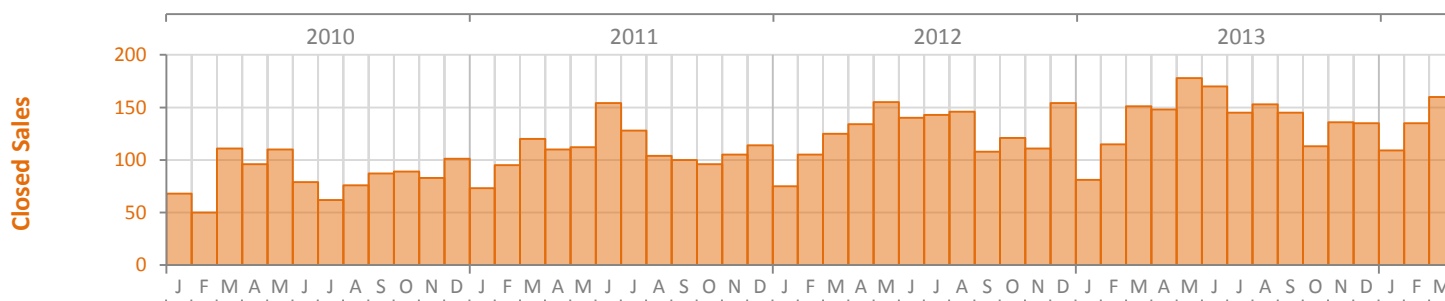
Summary Statistics	March 2014	March 2013	Percent Change Year-over-Year
Closed Sales	160	151	6.0%
Paid in Cash	50	43	16.3%
New Pending Sales	208	185	12.4%
New Listings	364	279	30.5%
Median Sale Price	\$319,500	\$333,853	-4.3%
Average Sale Price	\$566,134	\$495,592	14.2%
Median Days on Market	84	159	-47.2%
Average Percent of Original List Price Received	93.9%	90.6%	3.6%
Pending Inventory	394	412	-4.4%
Inventory (Active Listings)	1,472	1,137	29.5%
Months Supply of Inventory	10.2	8.8	16.9%

## 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
<b>March 2014</b>	<b>160</b>	<b>6.0%</b>
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%

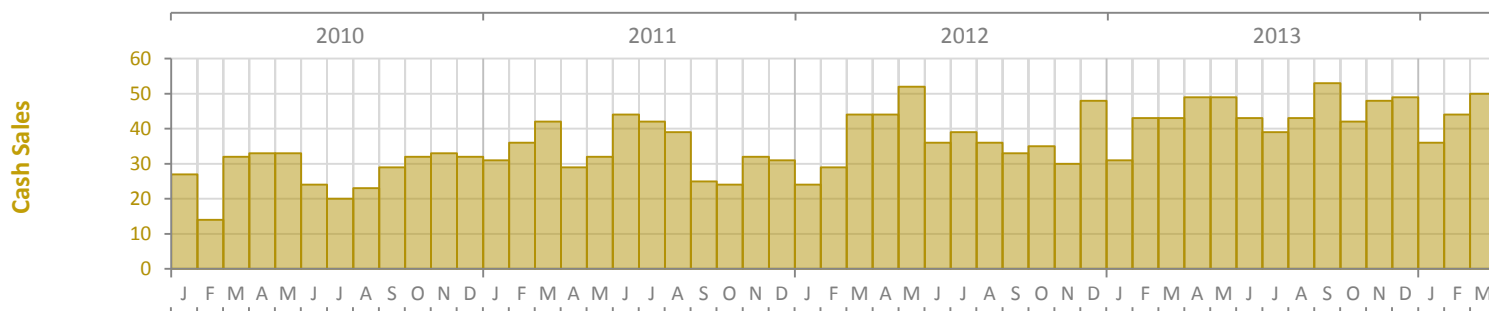


## Cash Sales

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
<b>March 2014</b>	<b>50</b>	<b>16.3%</b>
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%

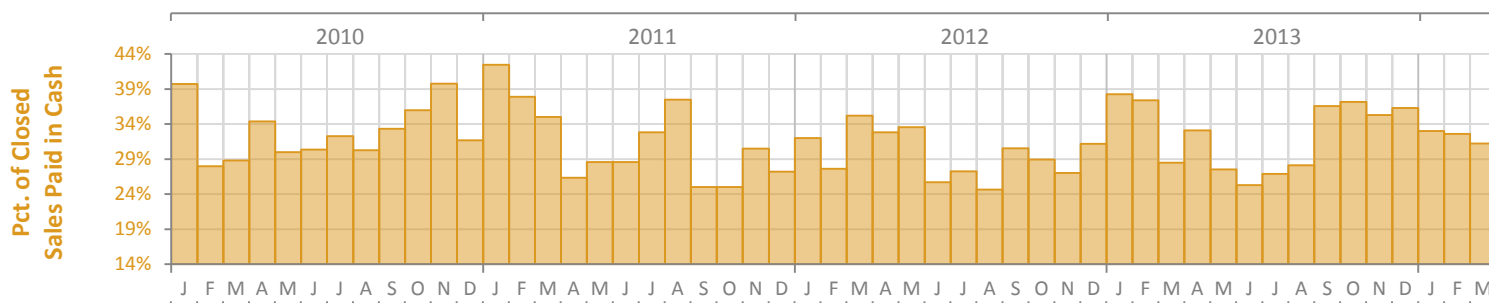


## Cash Sales as a Percentage of Closed Sales

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
<b>March 2014</b>	<b>31.3%</b>	<b>9.7%</b>
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%

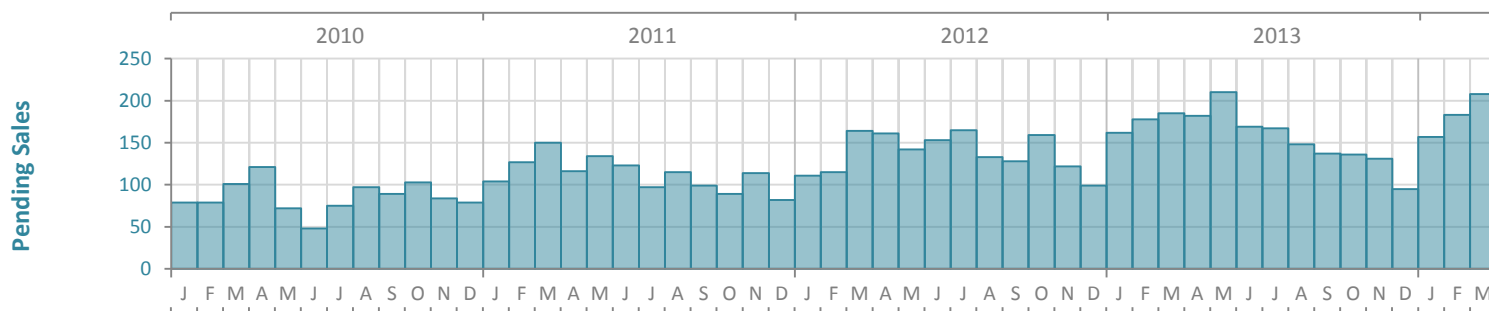


## New Pending Sales

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
<b>March 2014</b>	<b>208</b>	<b>12.4%</b>
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%

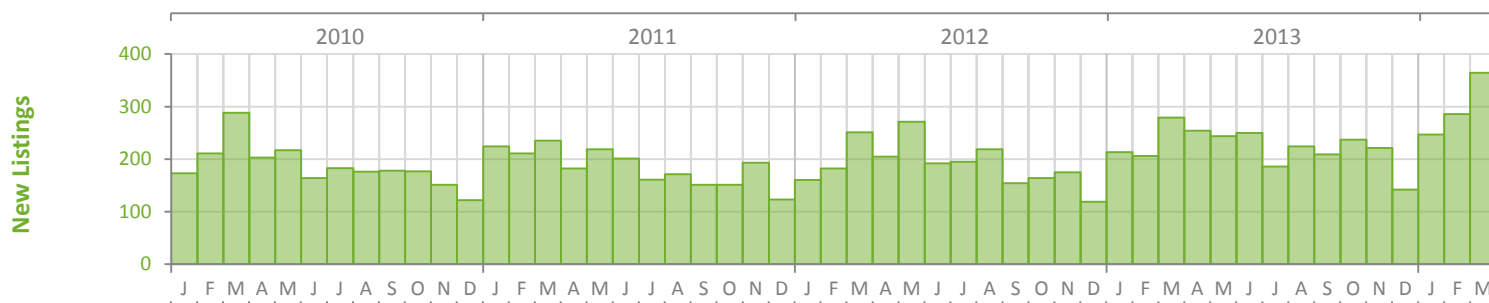


## New Listings

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
<b>March 2014</b>	<b>364</b>	<b>30.5%</b>
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%



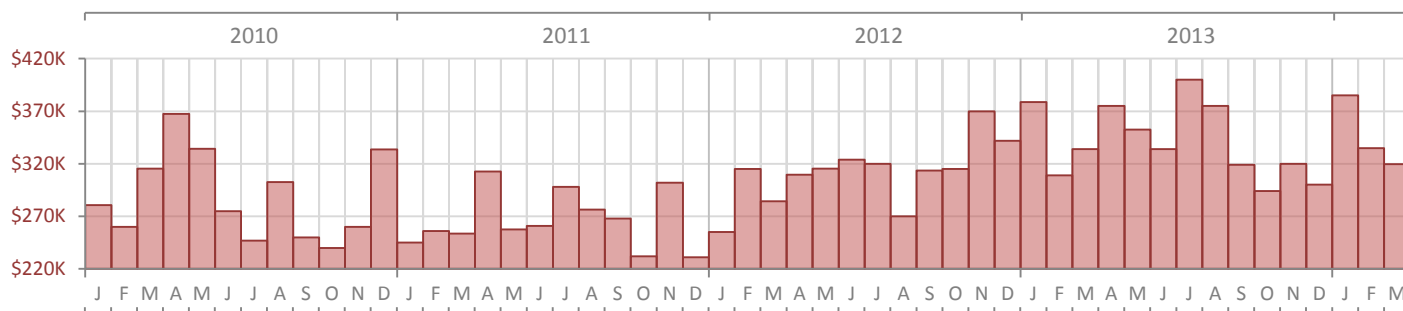
## Median Sale Price

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
<b>March 2014</b>	<b>\$319,500</b>	<b>-4.3%</b>
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%

Median Sale Price



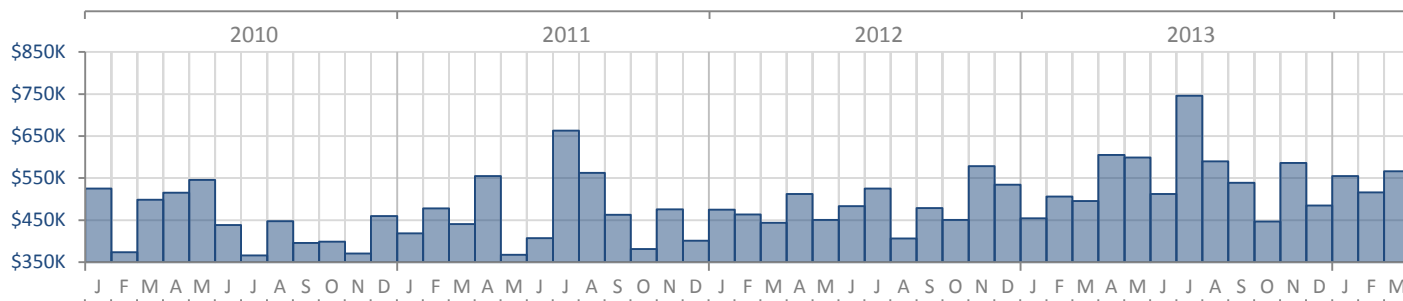
## Average Sale Price

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
<b>March 2014</b>	<b>\$566,134</b>	<b>14.2%</b>
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%

Average Sale Price

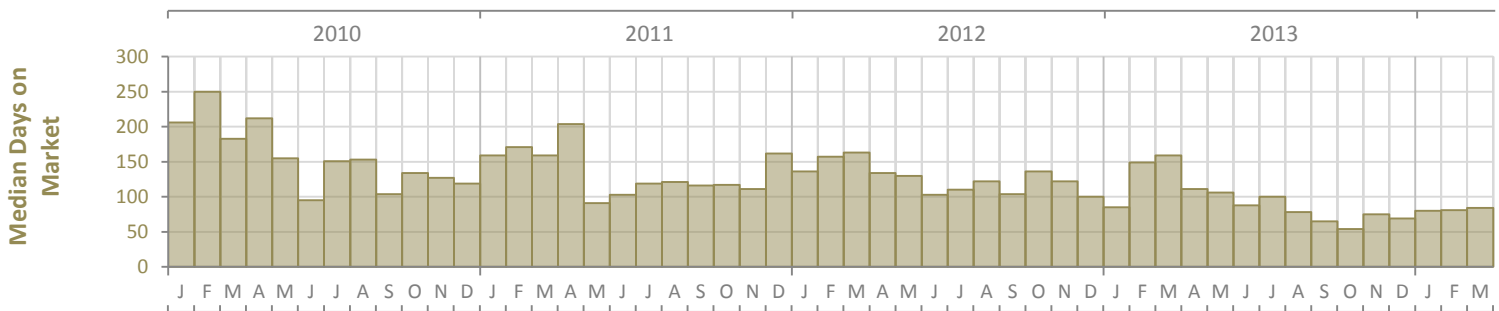


## Median Days on Market

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
<b>March 2014</b>	<b>84</b>	<b>-47.2%</b>
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%

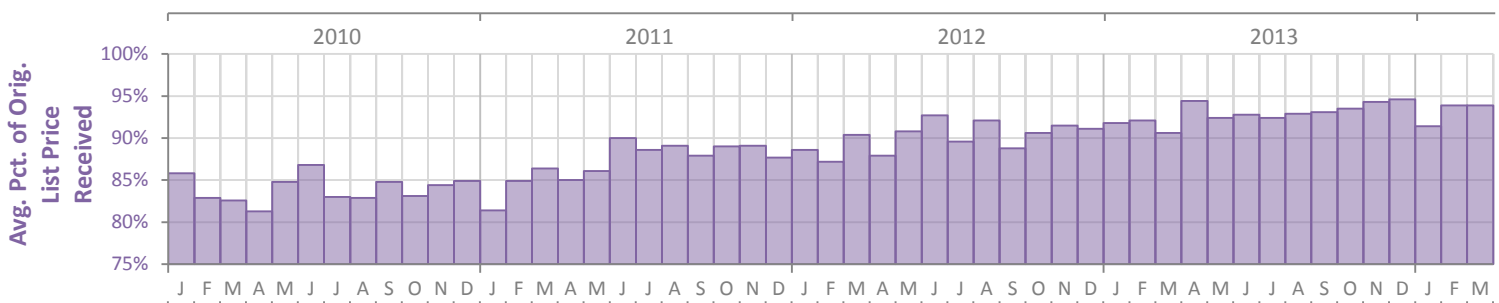


## Average Percent of Original List Price Received

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
<b>March 2014</b>	<b>93.9%</b>	<b>3.6%</b>
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%

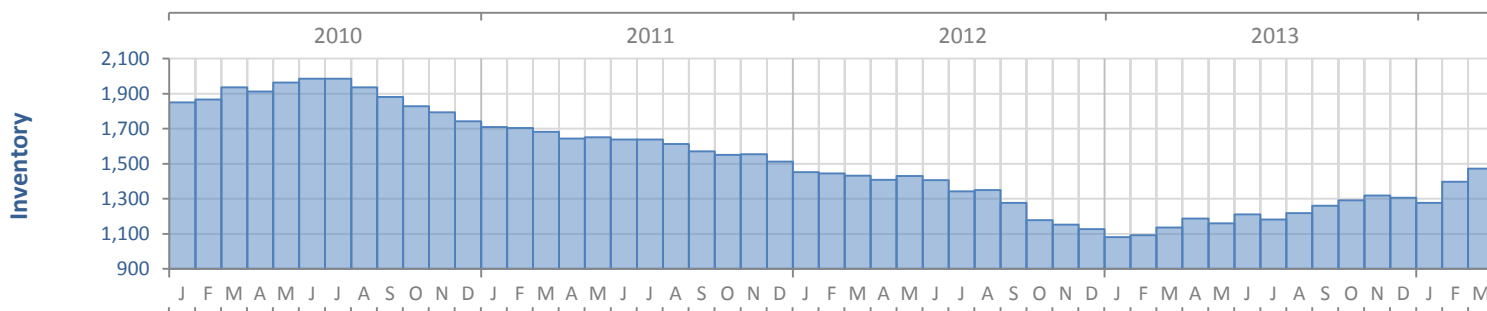


## Inventory (Active Listings)

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
<b>March 2014</b>	<b>1,472</b>	<b>29.5%</b>
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%

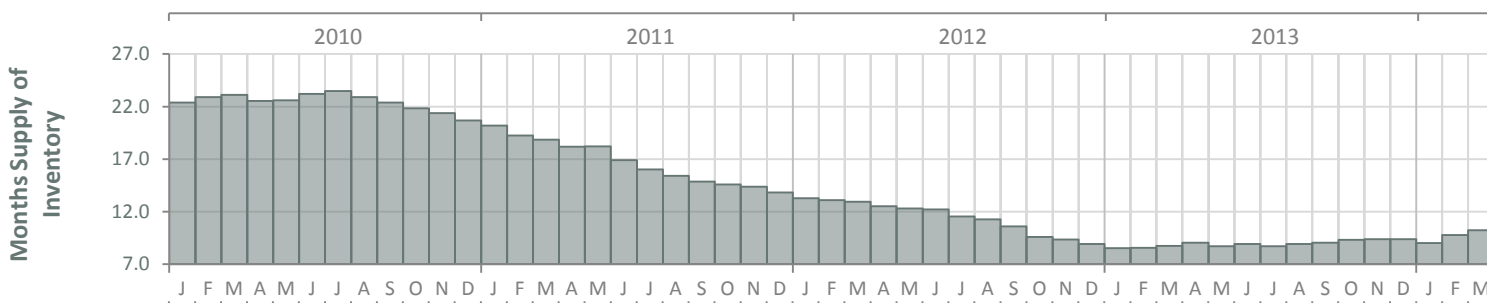


## Months Supply of Inventory

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
<b>March 2014</b>	<b>10.2</b>	<b>16.9%</b>
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%



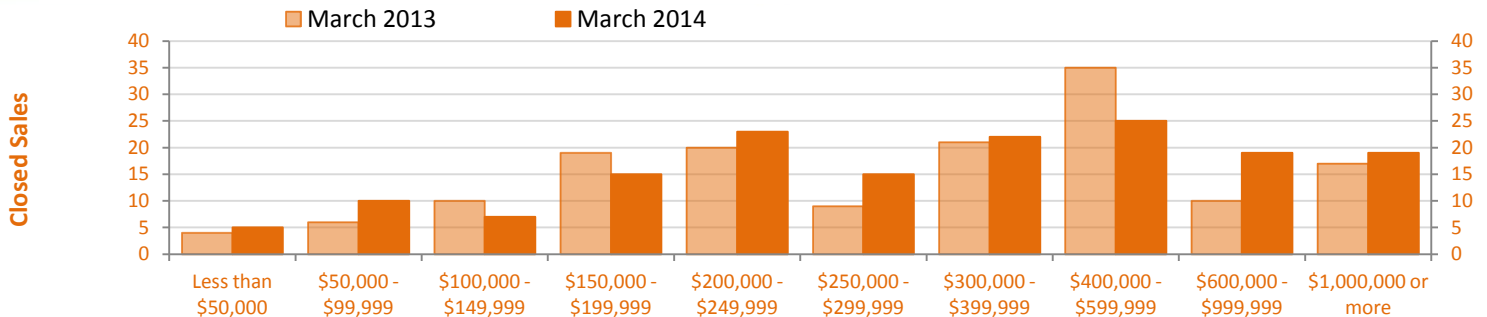


## Closed Sales by Sale Price

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	25.0%
\$50,000 - \$99,999	10	66.7%
\$100,000 - \$149,999	7	-30.0%
\$150,000 - \$199,999	15	-21.1%
\$200,000 - \$249,999	23	15.0%
\$250,000 - \$299,999	15	66.7%
\$300,000 - \$399,999	22	4.8%
\$400,000 - \$599,999	25	-28.6%
\$600,000 - \$999,999	19	90.0%
\$1,000,000 or more	19	11.8%

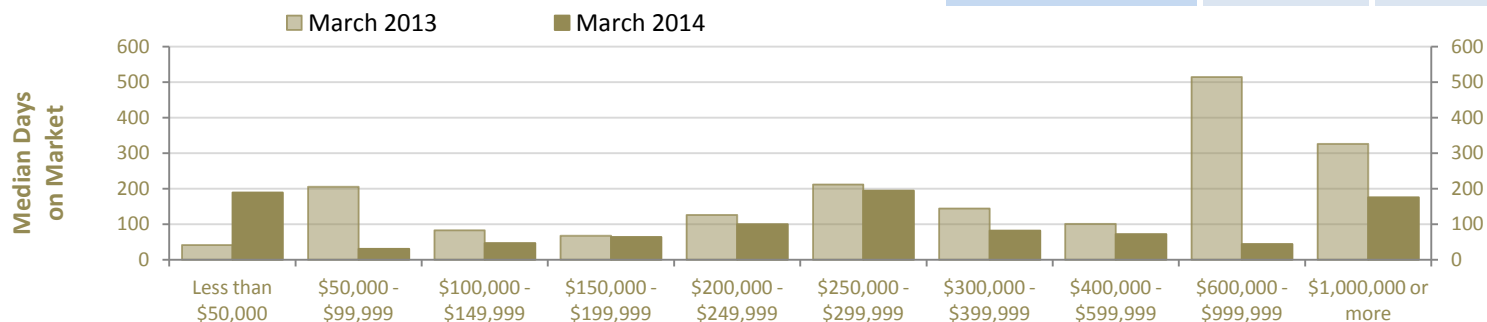


## Median Days on Market by Sale Price

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	189	361.0%
\$50,000 - \$99,999	30	-85.4%
\$100,000 - \$149,999	47	-43.4%
\$150,000 - \$199,999	64	-4.5%
\$200,000 - \$249,999	100	-20.6%
\$250,000 - \$299,999	194	-8.1%
\$300,000 - \$399,999	82	-43.1%
\$400,000 - \$599,999	72	-28.7%
\$600,000 - \$999,999	44	-91.4%
\$1,000,000 or more	175	-46.3%

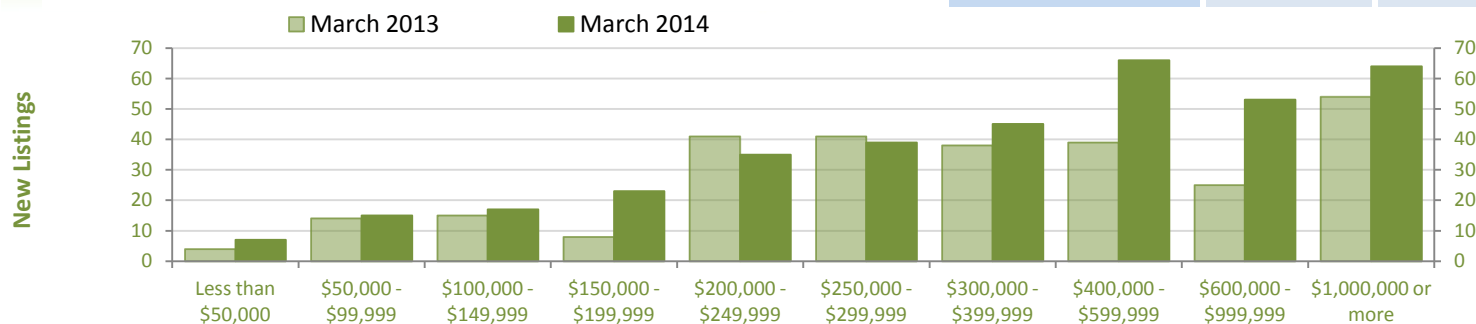


## New Listings by Initial Listing Price

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	7	75.0%
\$50,000 - \$99,999	15	7.1%
\$100,000 - \$149,999	17	13.3%
\$150,000 - \$199,999	23	187.5%
\$200,000 - \$249,999	35	-14.6%
\$250,000 - \$299,999	39	-4.9%
\$300,000 - \$399,999	45	18.4%
\$400,000 - \$599,999	66	69.2%
\$600,000 - \$999,999	53	112.0%
\$1,000,000 or more	64	18.5%

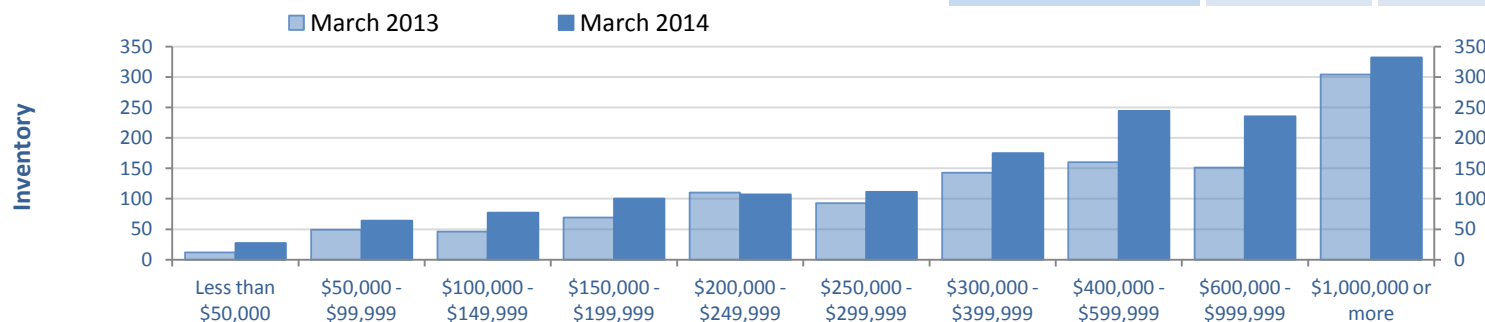


## Inventory by Current Listing Price

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	27	125.0%
\$50,000 - \$99,999	64	30.6%
\$100,000 - \$149,999	77	67.4%
\$150,000 - \$199,999	100	44.9%
\$200,000 - \$249,999	107	-2.7%
\$250,000 - \$299,999	111	19.4%
\$300,000 - \$399,999	175	22.4%
\$400,000 - \$599,999	244	52.5%
\$600,000 - \$999,999	235	55.6%
\$1,000,000 or more	332	9.2%

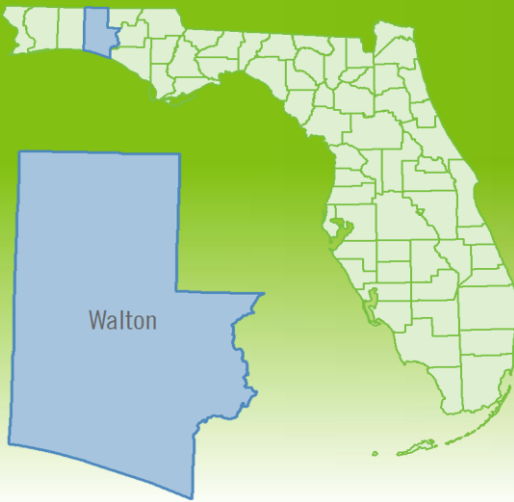




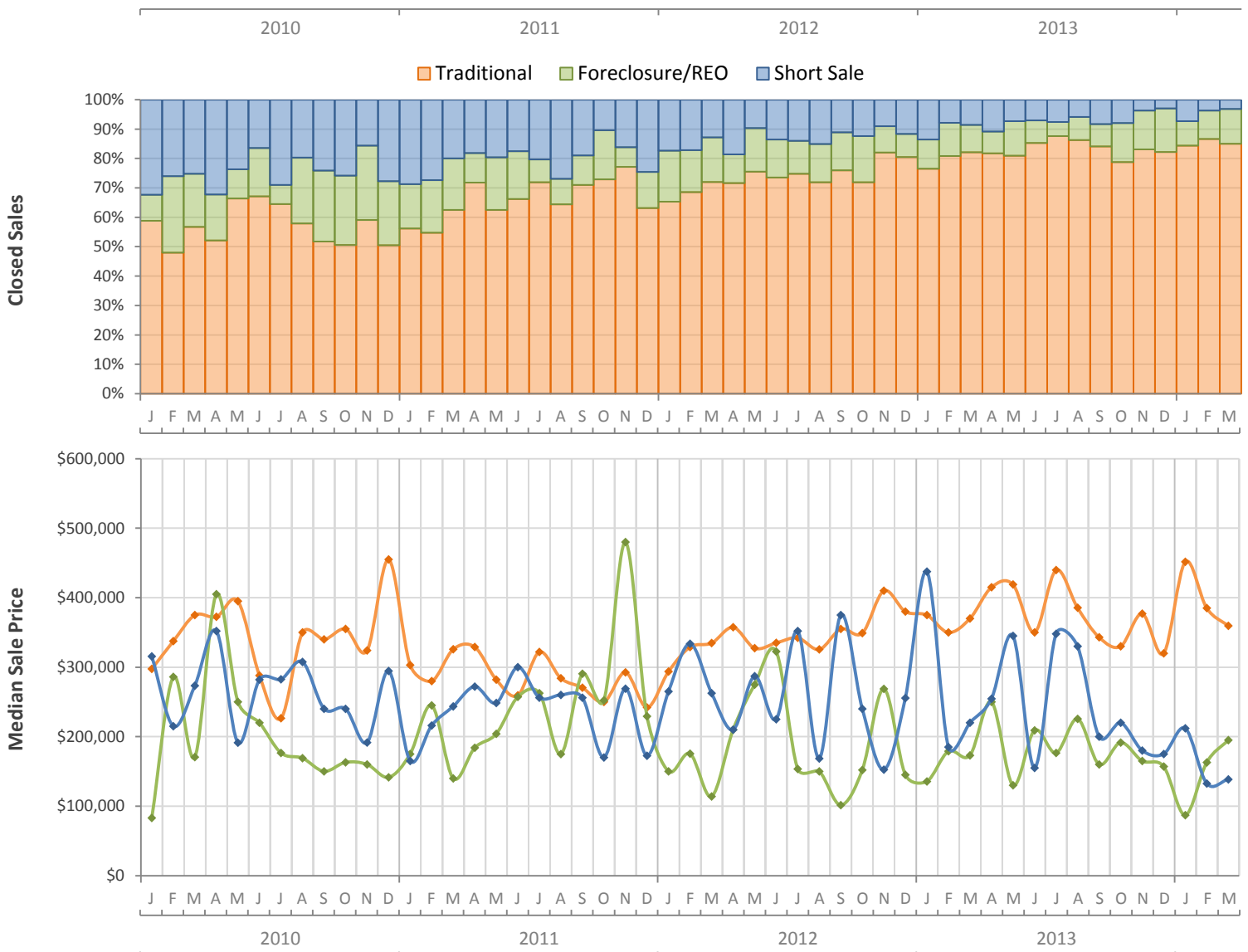
# Monthly Distressed Market - March 2014

## Single Family Homes

### Walton County



		March 2014	March 2013	Percent Change Year-over-Year
Traditional	Closed Sales	136	124	9.7%
	Median Sale Price	\$359,500	\$370,000	-2.8%
Foreclosure/REO	Closed Sales	19	14	35.7%
	Median Sale Price	\$195,000	\$173,000	12.7%
Short Sale	Closed Sales	5	13	-61.5%
	Median Sale Price	\$138,500	\$220,000	-37.0%



# Monthly Market Detail - March 2014

## Townhouses and Condos

### Walton County



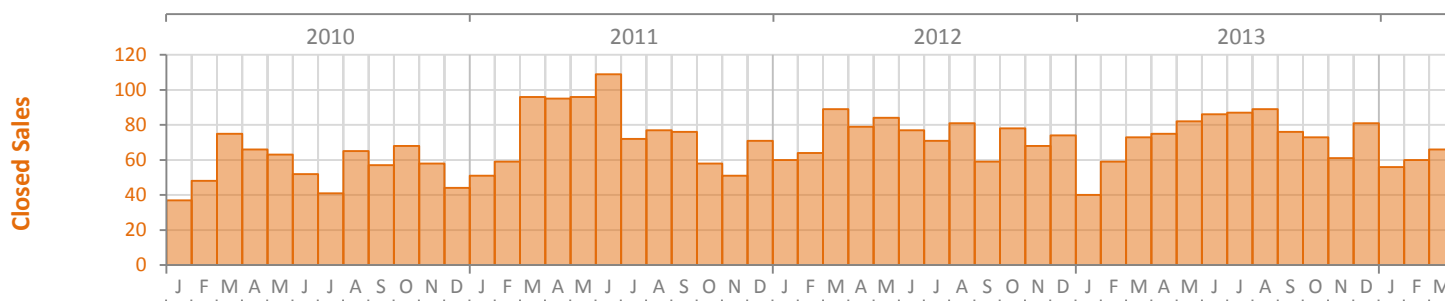
Summary Statistics	March 2014	March 2013	Percent Change Year-over-Year
Closed Sales	66	73	-9.6%
Paid in Cash	31	35	-11.4%
New Pending Sales	80	104	-23.1%
New Listings	149	126	18.3%
Median Sale Price	\$357,500	\$250,000	43.0%
Average Sale Price	\$511,112	\$358,556	42.5%
Median Days on Market	122	183	-33.3%
Average Percent of Original List Price Received	92.9%	91.1%	2.0%
Pending Inventory	110	149	-26.2%
Inventory (Active Listings)	699	664	5.3%
Months Supply of Inventory	9.4	9.5	-0.5%

## 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
<b>March 2014</b>	<b>66</b>	<b>-9.6%</b>
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%

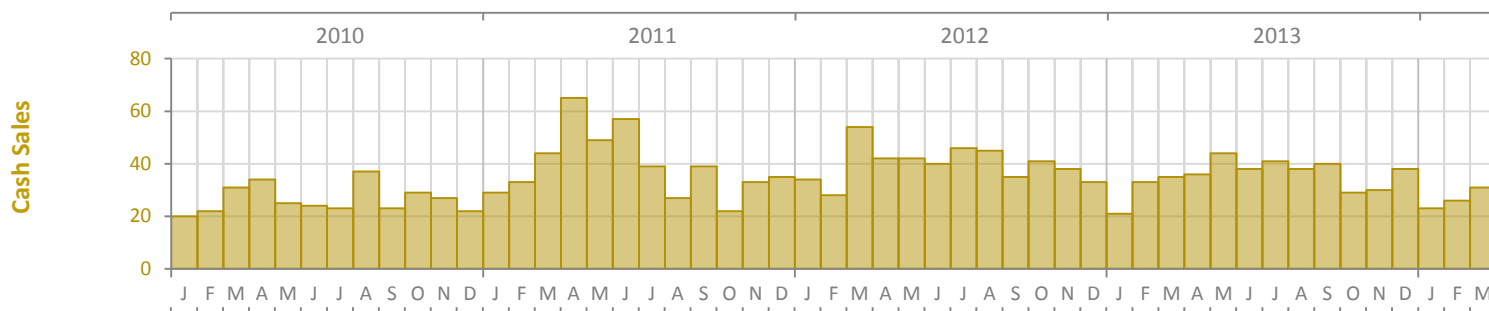


## Cash Sales

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
<b>March 2014</b>	<b>31</b>	<b>-11.4%</b>
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%

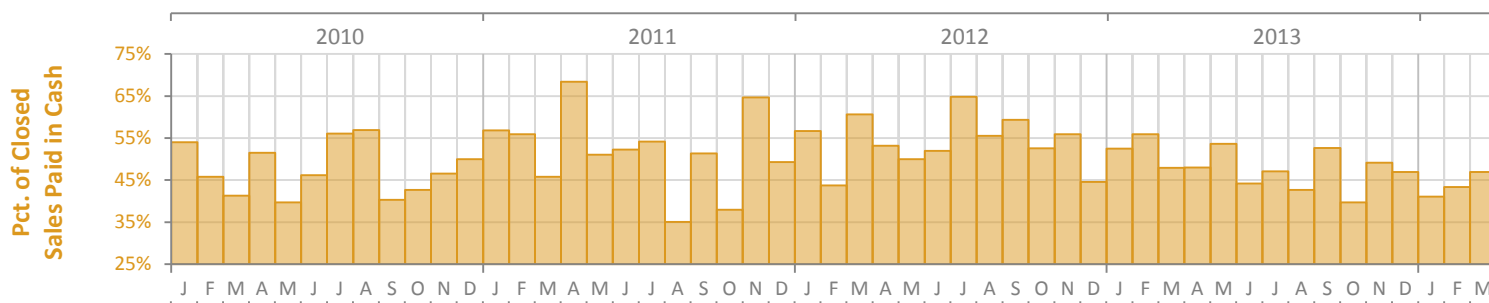


## Cash Sales as a Percentage of Closed Sales

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
<b>March 2014</b>	<b>47.0%</b>	<b>-2.0%</b>
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%

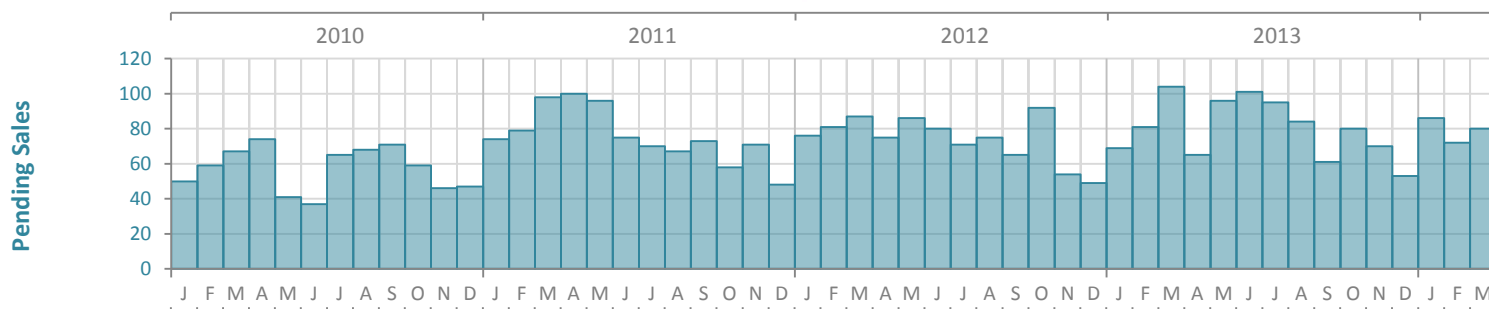


## New Pending Sales

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
<b>March 2014</b>	<b>80</b>	<b>-23.1%</b>
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%

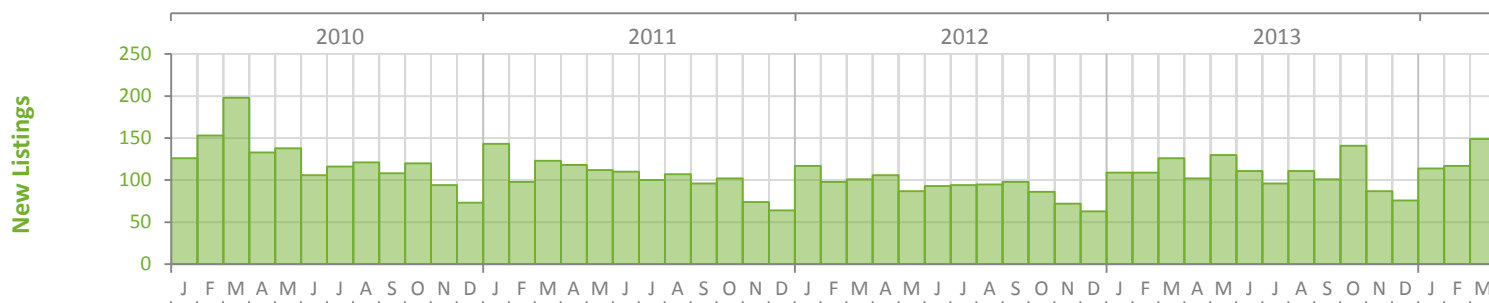


## New Listings

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
<b>March 2014</b>	<b>149</b>	<b>18.3%</b>
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%

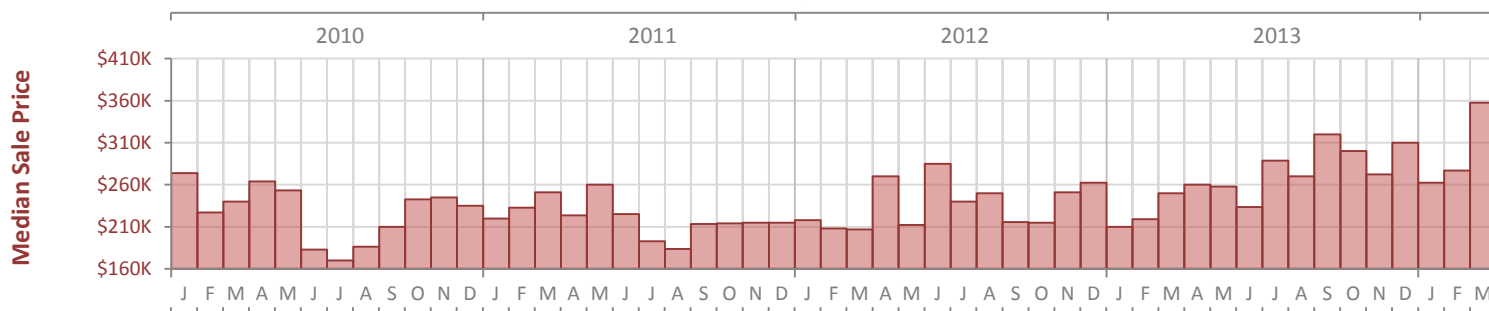


## Median Sale Price

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
<b>March 2014</b>	<b>\$357,500</b>	<b>43.0%</b>
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%

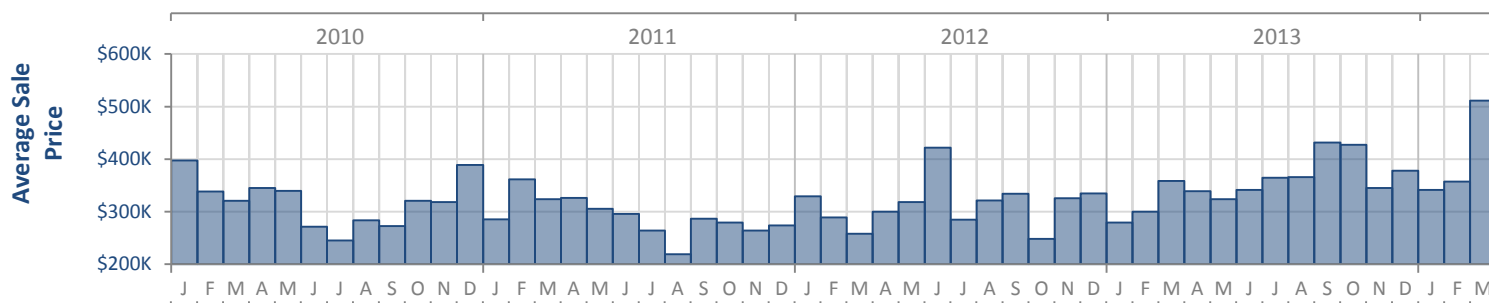


## Average Sale Price

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
<b>March 2014</b>	<b>\$511,112</b>	<b>42.5%</b>
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%

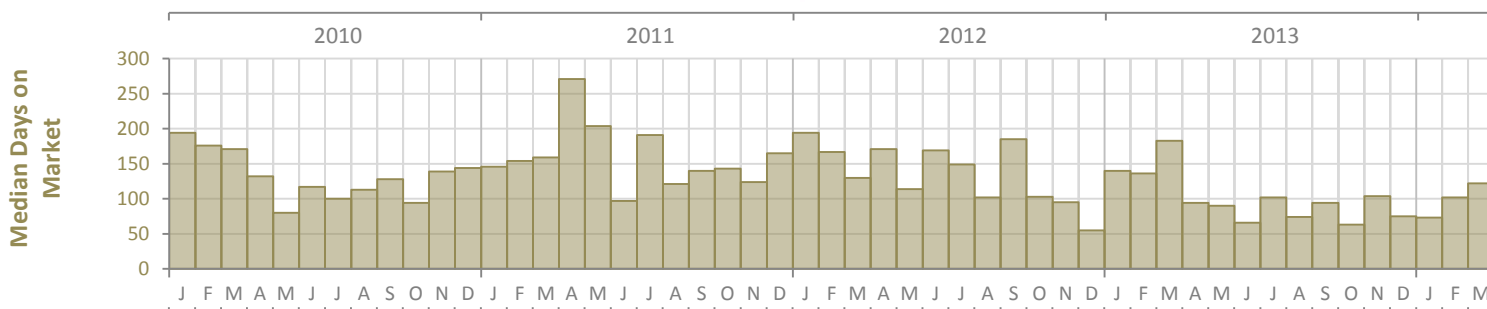


## Median Days on Market

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
<b>March 2014</b>	<b>122</b>	<b>-33.3%</b>
February 2014	102	-25.0%
January 2014	73	-47.9%
December 2013	75	36.4%
November 2013	104	9.5%
October 2013	63	-38.8%
September 2013	94	-49.2%
August 2013	74	-27.5%
July 2013	102	-31.5%
June 2013	66	-60.9%
May 2013	90	-21.1%
April 2013	94	-45.0%
March 2013	183	40.8%

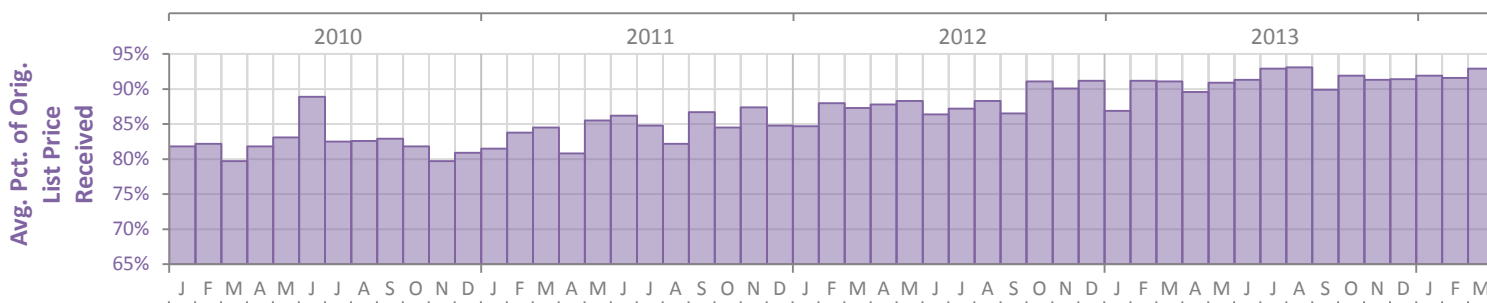


## Average Percent of Original List Price Received

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
<b>March 2014</b>	<b>92.9%</b>	<b>2.0%</b>
February 2014	91.6%	0.4%
January 2014	91.9%	5.8%
December 2013	91.4%	0.2%
November 2013	91.3%	1.3%
October 2013	91.9%	0.9%
September 2013	89.9%	3.9%
August 2013	93.1%	5.4%
July 2013	92.9%	6.5%
June 2013	91.3%	5.7%
May 2013	90.9%	2.9%
April 2013	89.6%	2.1%
March 2013	91.1%	4.4%



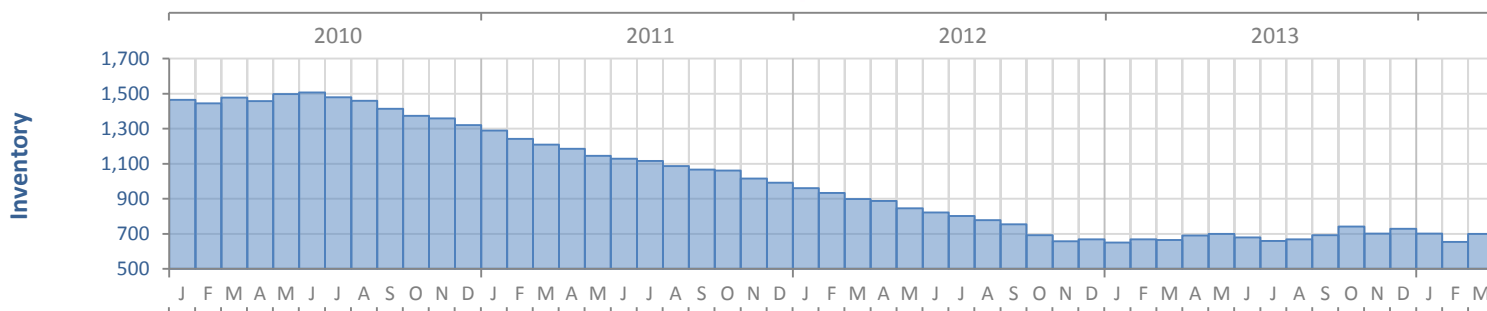


## Inventory (Active Listings)

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
<b>March 2014</b>	<b>699</b>	<b>5.3%</b>
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%

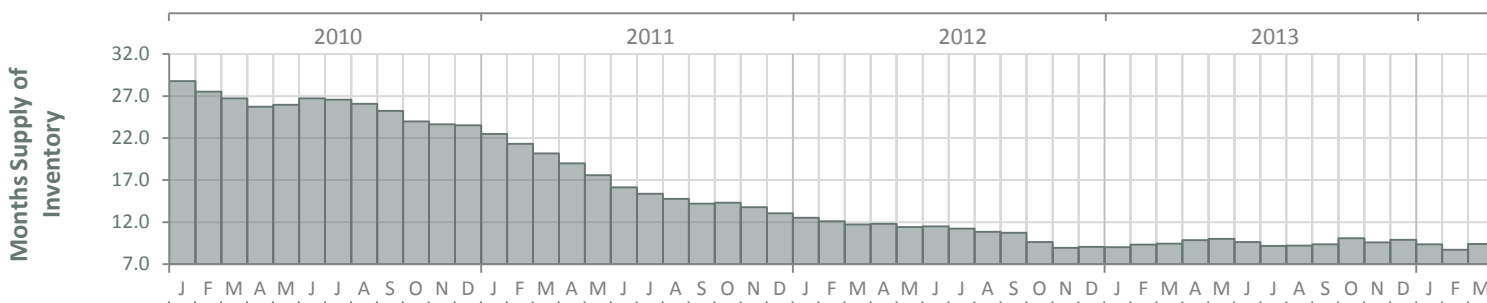


## Months Supply of Inventory

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
<b>March 2014</b>	<b>9.4</b>	<b>-0.5%</b>
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%

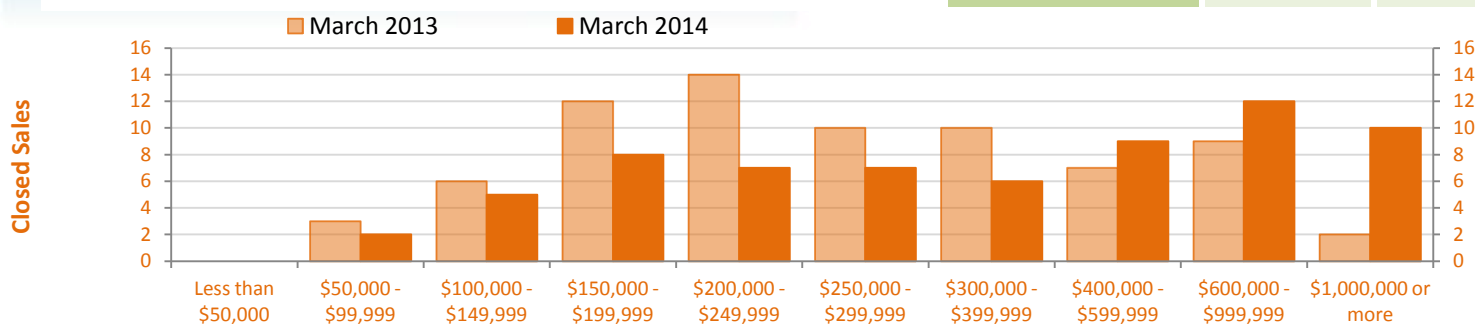


## Closed Sales by Sale Price

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	2	-33.3%
\$100,000 - \$149,999	5	-16.7%
\$150,000 - \$199,999	8	-33.3%
\$200,000 - \$249,999	7	-50.0%
\$250,000 - \$299,999	7	-30.0%
\$300,000 - \$399,999	6	-40.0%
\$400,000 - \$599,999	9	28.6%
\$600,000 - \$999,999	12	33.3%
\$1,000,000 or more	10	400.0%

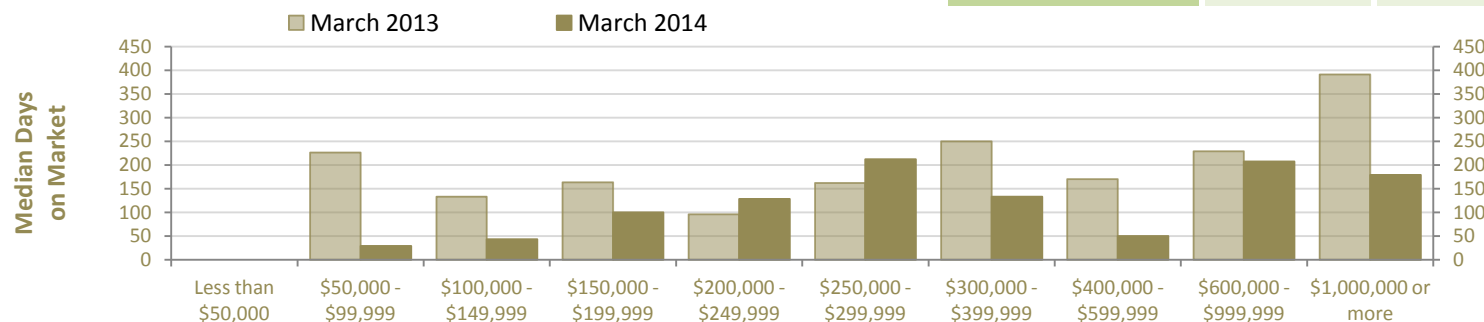


## Median Days on Market by Sale Price

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	29	-87.2%
\$100,000 - \$149,999	43	-67.7%
\$150,000 - \$199,999	100	-38.7%
\$200,000 - \$249,999	128	33.3%
\$250,000 - \$299,999	212	30.9%
\$300,000 - \$399,999	133	-46.8%
\$400,000 - \$599,999	50	-70.6%
\$600,000 - \$999,999	207	-9.6%
\$1,000,000 or more	179	-54.2%

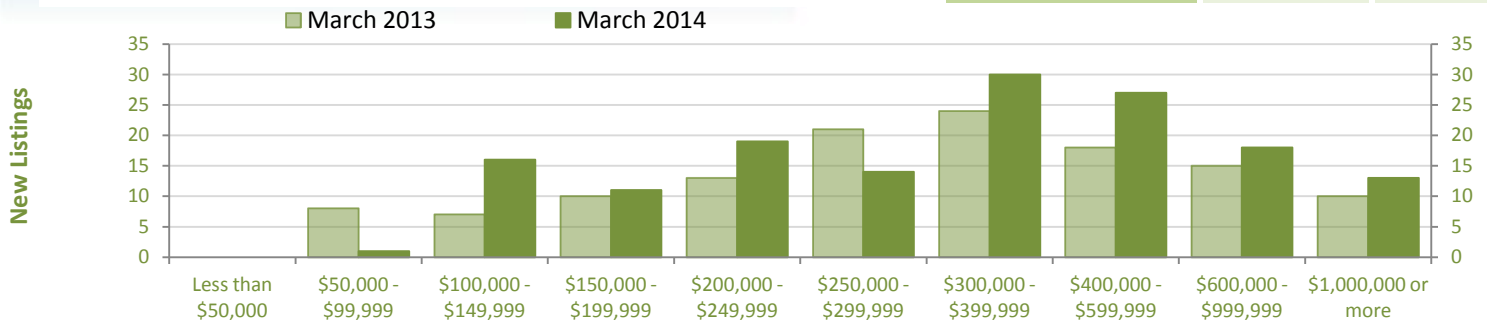


## New Listings by Initial Listing Price

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	-87.5%
\$100,000 - \$149,999	16	128.6%
\$150,000 - \$199,999	11	10.0%
\$200,000 - \$249,999	19	46.2%
\$250,000 - \$299,999	14	-33.3%
\$300,000 - \$399,999	30	25.0%
\$400,000 - \$599,999	27	50.0%
\$600,000 - \$999,999	18	20.0%
\$1,000,000 or more	13	30.0%

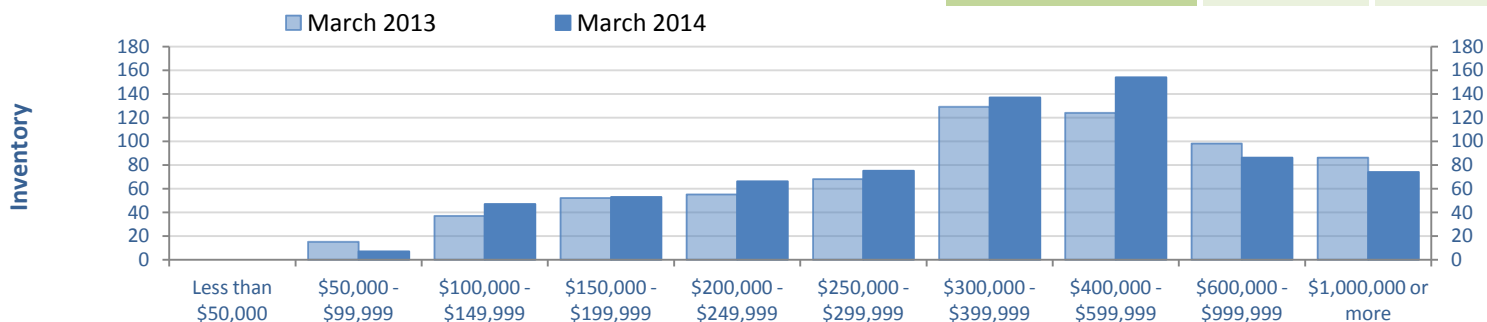


## Inventory by Current Listing Price

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	7	-53.3%
\$100,000 - \$149,999	47	27.0%
\$150,000 - \$199,999	53	1.9%
\$200,000 - \$249,999	66	20.0%
\$250,000 - \$299,999	75	10.3%
\$300,000 - \$399,999	137	6.2%
\$400,000 - \$599,999	154	24.2%
\$600,000 - \$999,999	86	-12.2%
\$1,000,000 or more	74	-14.0%



# Monthly Distressed Market - March 2014

## Townhouses and Condos

### Walton County



		March 2014	March 2013	Percent Change Year-over-Year
Traditional	Closed Sales	59	61	-3.3%
	Median Sale Price	\$375,000	\$262,000	43.1%
Foreclosure/REO	Closed Sales	6	4	50.0%
	Median Sale Price	\$240,500	\$295,889	-18.7%
Short Sale	Closed Sales	1	8	-87.5%
	Median Sale Price	\$692,000	\$212,500	225.6%

