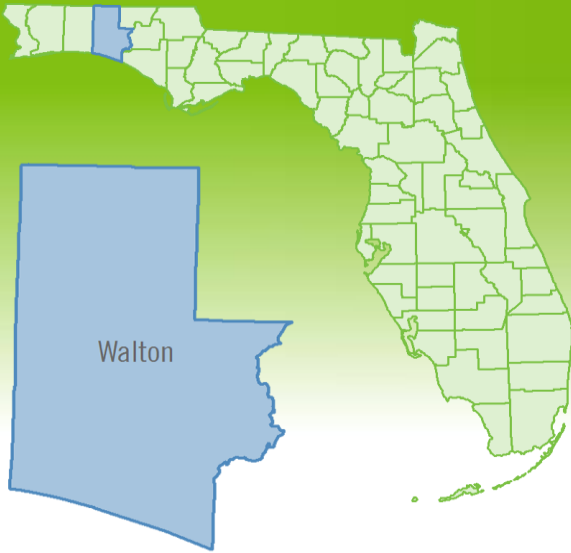


Quarterly Market Detail - Q2 2015

Single Family Homes

Walton County



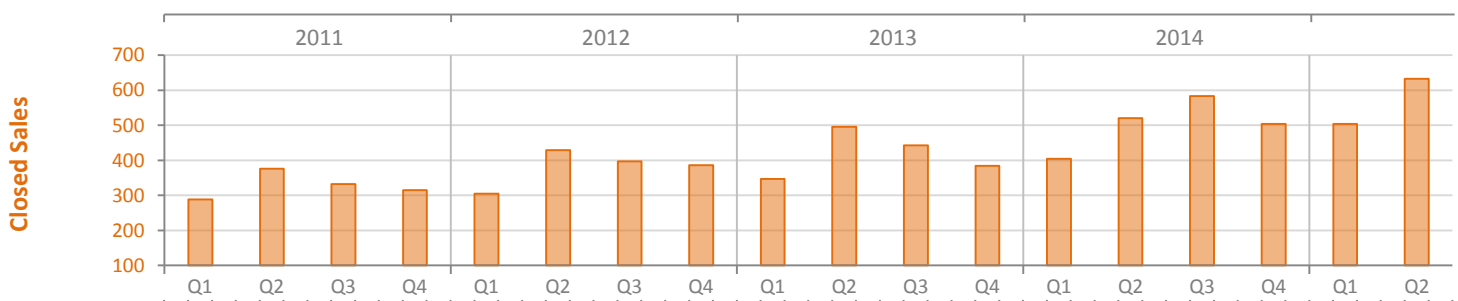
Summary Statistics	Q2 2015	Q2 2014	Percent Change Year-over-Year
Closed Sales	633	520	21.7%
Paid in Cash	160	173	-7.5%
New Pending Sales	767	662	15.9%
New Listings	902	903	-0.1%
Median Sale Price	\$350,000	\$323,100	8.3%
Average Sale Price	\$607,896	\$575,144	5.7%
Median Days on Market	93	84	10.7%
Average Percent of Original List Price Received	93.7%	94.1%	-0.4%
Pending Inventory	501	461	8.7%
Inventory (Active Listings)	1,425	1,547	-7.9%
Months Supply of Inventory	7.7	10.6	-27.5%

Closed Sales

The number of sales transactions which closed during the quarter

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 quarter-to-quarter comparisons of Closed Sales because of potential seasonal effects.

Quarter	Closed Sales	Percent Change Year-over-Year
Q2 2015	633	21.7%
Q1 2015	504	24.8%
Q4 2014	504	31.3%
Q3 2014	583	31.6%
Q2 2014	520	4.8%
Q1 2014	404	16.4%
Q4 2013	384	-0.5%
Q3 2013	443	11.6%
Q2 2013	496	15.6%
Q1 2013	347	13.8%
Q4 2012	386	22.5%
Q3 2012	397	19.6%
Q2 2012	429	14.1%

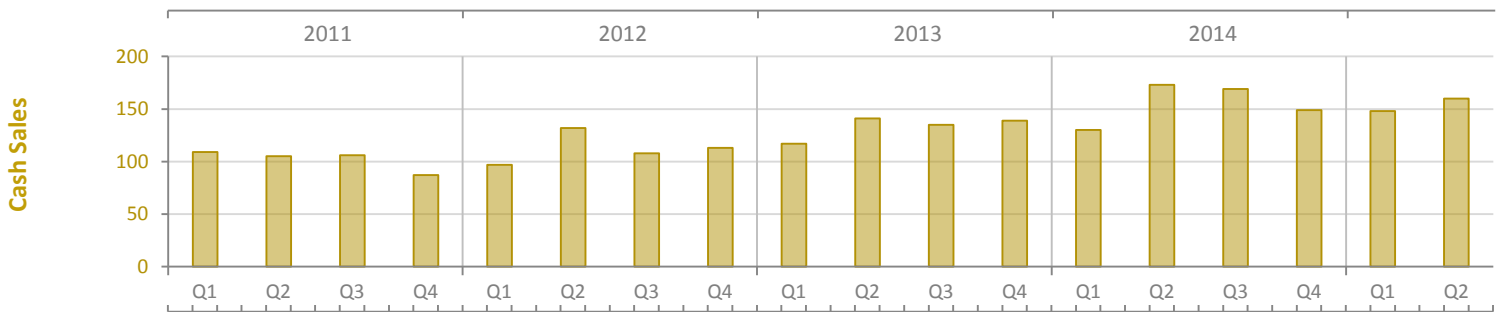


Cash Sales

The number of Closed Sales during the quarter 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.

Quarter	Cash Sales	Percent Change Year-over-Year
Q2 2015	160	-7.5%
Q1 2015	148	13.8%
Q4 2014	149	7.2%
Q3 2014	169	25.2%
Q2 2014	173	22.7%
Q1 2014	130	11.1%
Q4 2013	139	23.0%
Q3 2013	135	25.0%
Q2 2013	141	6.8%
Q1 2013	117	20.6%
Q4 2012	113	29.9%
Q3 2012	108	1.9%
Q2 2012	132	25.7%

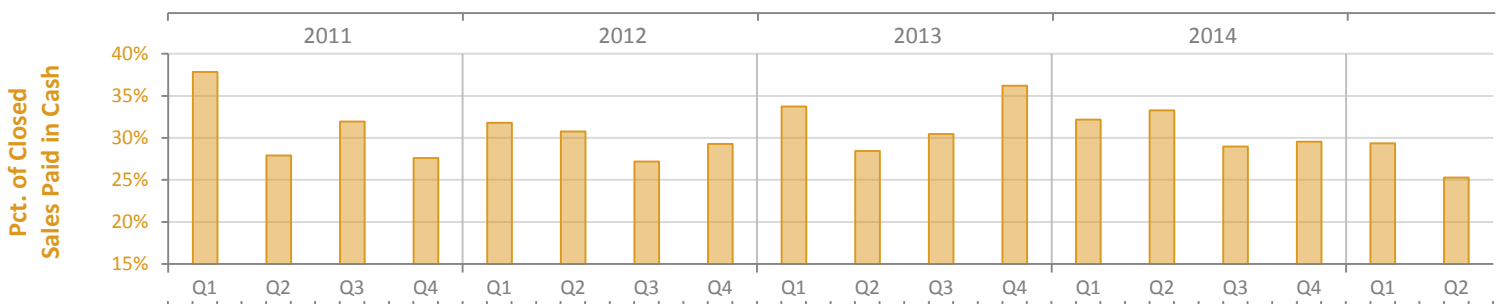


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the quarter 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.

Quarter	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Q2 2015	25.3%	-24.0%
Q1 2015	29.4%	-8.7%
Q4 2014	29.6%	-18.3%
Q3 2014	29.0%	-4.9%
Q2 2014	33.3%	17.0%
Q1 2014	32.2%	-4.6%
Q4 2013	36.2%	23.6%
Q3 2013	30.5%	12.0%
Q2 2013	28.4%	-7.6%
Q1 2013	33.7%	6.0%
Q4 2012	29.3%	6.0%
Q3 2012	27.2%	-14.8%
Q2 2012	30.8%	10.2%

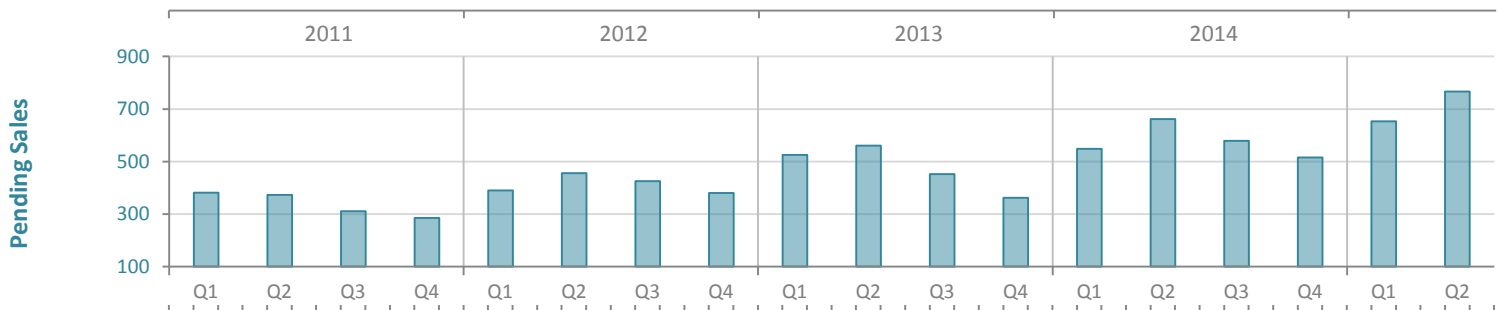


New Pending Sales

The number of property listings that went from "Active" to "Pending" status during the quarter

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.

Quarter	New Pending Sales	Percent Change Year-over-Year
Q2 2015	767	15.9%
Q1 2015	653	19.2%
Q4 2014	515	42.3%
Q3 2014	579	28.1%
Q2 2014	662	18.0%
Q1 2014	548	4.4%
Q4 2013	362	-4.7%
Q3 2013	452	6.1%
Q2 2013	561	23.0%
Q1 2013	525	34.6%
Q4 2012	380	33.3%
Q3 2012	426	37.0%
Q2 2012	456	22.3%

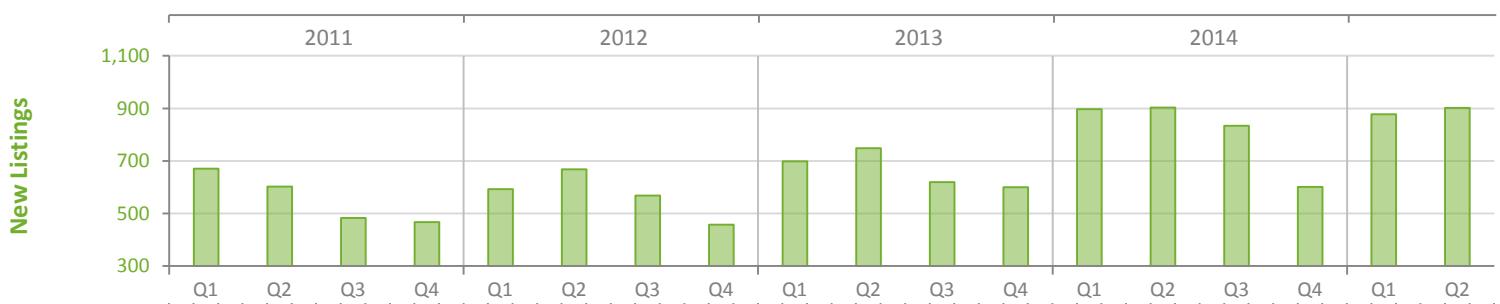


New Listings

The number of properties put onto the market during the quarter

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.

Quarter	New Listings	Percent Change Year-over-Year
Q2 2015	902	-0.1%
Q1 2015	877	-2.2%
Q4 2014	601	0.2%
Q3 2014	834	34.7%
Q2 2014	903	20.7%
Q1 2014	897	28.5%
Q4 2013	600	31.0%
Q3 2013	619	9.0%
Q2 2013	748	12.0%
Q1 2013	698	17.7%
Q4 2012	458	-1.9%
Q3 2012	568	17.6%
Q2 2012	668	11.0%

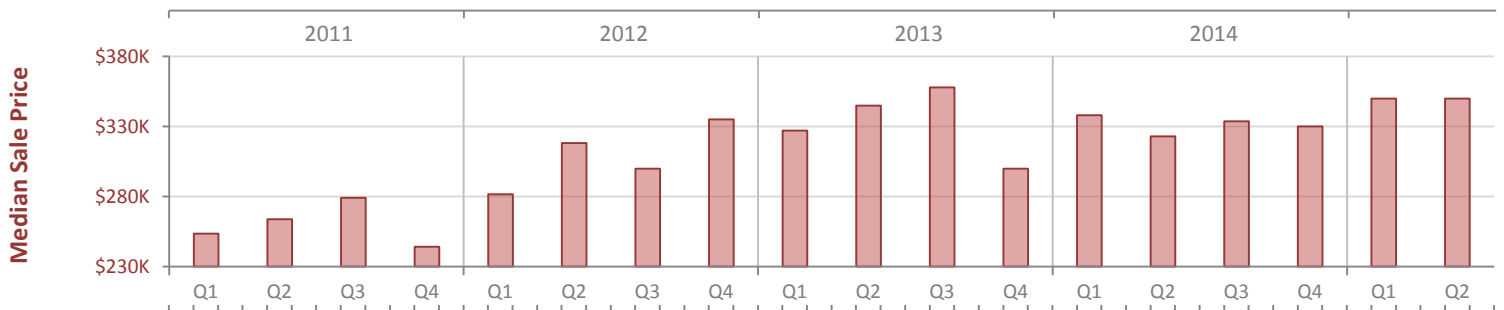


Median Sale Price

The median sale price reported for the quarter (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.

Quarter	Median Sale Price	Percent Change Year-over-Year
Q2 2015	\$350,000	8.3%
Q1 2015	\$350,000	3.6%
Q4 2014	\$329,975	10.0%
Q3 2014	\$333,819	-6.8%
Q2 2014	\$323,100	-6.3%
Q1 2014	\$338,000	3.4%
Q4 2013	\$300,000	-10.4%
Q3 2013	\$358,000	19.4%
Q2 2013	\$345,000	8.4%
Q1 2013	\$327,000	16.1%
Q4 2012	\$335,000	37.2%
Q3 2012	\$299,950	7.4%
Q2 2012	\$318,300	20.6%

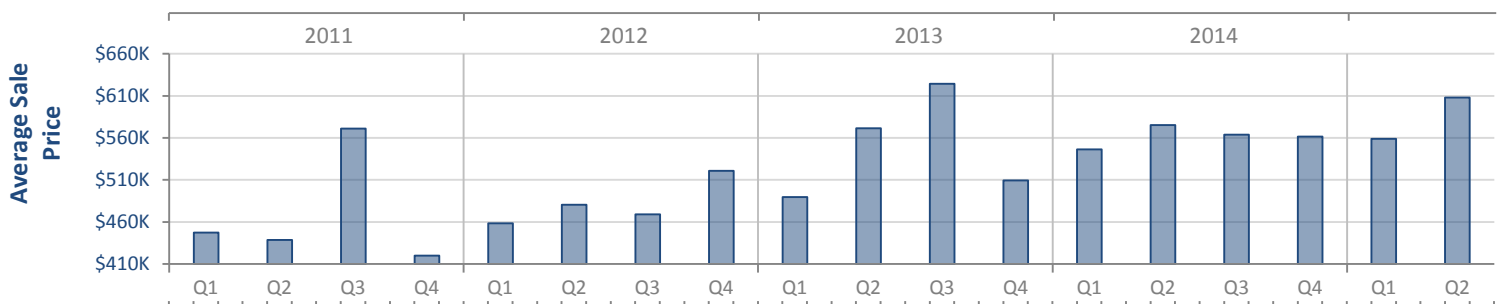


Average Sale Price

The average sale price reported for the quarter (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.

Quarter	Average Sale Price	Percent Change Year-over-Year
Q2 2015	\$607,896	5.7%
Q1 2015	\$558,765	2.3%
Q4 2014	\$561,734	10.3%
Q3 2014	\$563,764	-9.7%
Q2 2014	\$575,144	0.7%
Q1 2014	\$546,433	11.6%
Q4 2013	\$509,312	-2.2%
Q3 2013	\$624,332	33.1%
Q2 2013	\$571,296	18.9%
Q1 2013	\$489,547	6.8%
Q4 2012	\$520,733	24.0%
Q3 2012	\$468,927	-17.9%
Q2 2012	\$480,677	9.5%

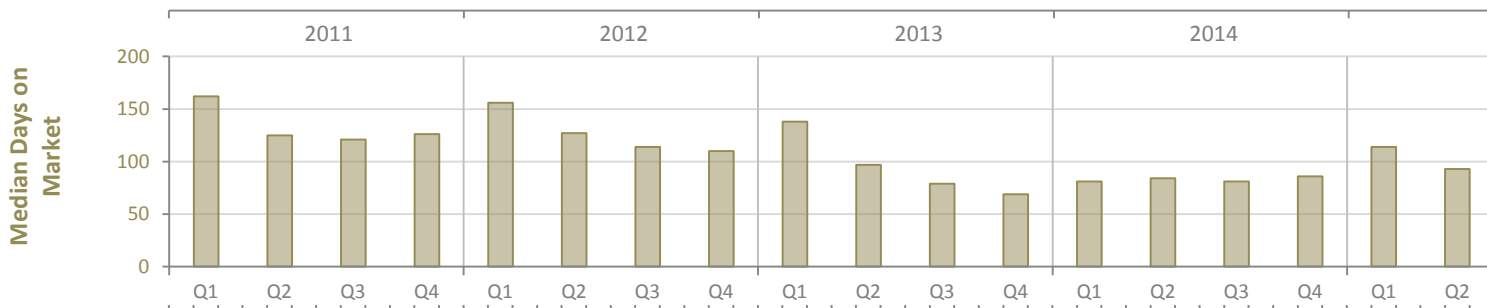


Median Days on Market

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

Economists' note: Median Days on Market is the amount of time the "middle" property selling this quarter was on the market. That is, 50% of homes selling this quarter 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.

Quarter	Median Days on Market	Percent Change Year-over-Year
Q2 2015	93	10.7%
Q1 2015	114	40.7%
Q4 2014	86	24.6%
Q3 2014	81	2.5%
Q2 2014	84	-13.4%
Q1 2014	81	-41.3%
Q4 2013	69	-37.3%
Q3 2013	79	-30.7%
Q2 2013	97	-23.6%
Q1 2013	138	-11.5%
Q4 2012	110	-12.7%
Q3 2012	114	-5.8%
Q2 2012	127	1.6%

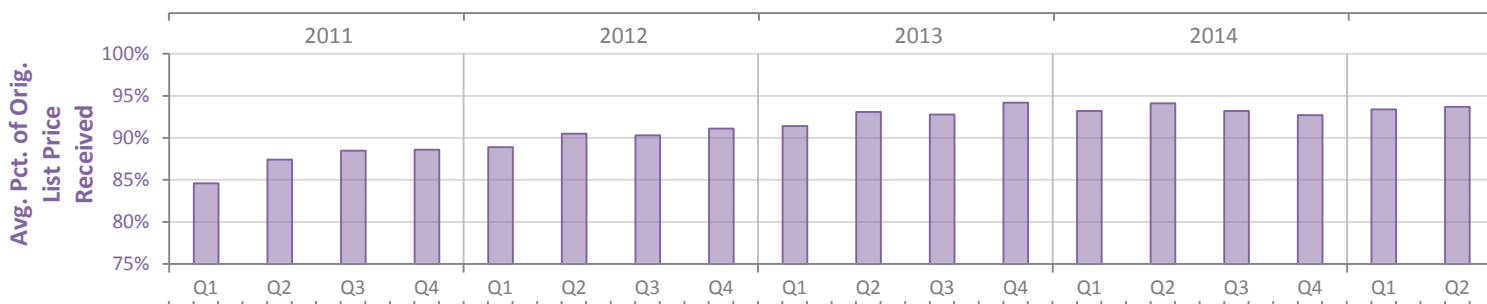


Average Percent of Original List Price Received

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

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.

Quarter	Avg. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Q2 2015	93.7%	-0.4%
Q1 2015	93.4%	0.2%
Q4 2014	92.7%	-1.6%
Q3 2014	93.2%	0.4%
Q2 2014	94.1%	1.1%
Q1 2014	93.2%	2.0%
Q4 2013	94.2%	3.4%
Q3 2013	92.8%	2.8%
Q2 2013	93.1%	2.9%
Q1 2013	91.4%	2.8%
Q4 2012	91.1%	2.8%
Q3 2012	90.3%	2.0%
Q2 2012	90.5%	3.5%

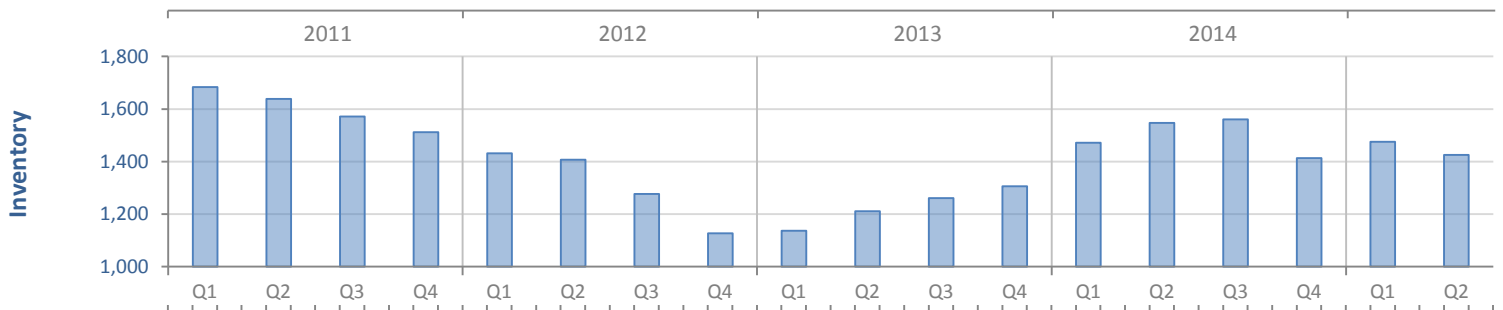


Inventory (Active Listings)

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

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 quarter, and hold this number to compare with the same quarter the following year.

Quarter	Inventory	Percent Change Year-over-Year
Q2 2015	1,425	-7.9%
Q1 2015	1,475	0.2%
Q4 2014	1,413	8.2%
Q3 2014	1,561	23.8%
Q2 2014	1,547	27.7%
Q1 2014	1,472	29.5%
Q4 2013	1,306	15.9%
Q3 2013	1,261	-1.3%
Q2 2013	1,211	-13.9%
Q1 2013	1,137	-20.6%
Q4 2012	1,127	-25.5%
Q3 2012	1,277	-18.7%
Q2 2012	1,407	-14.1%

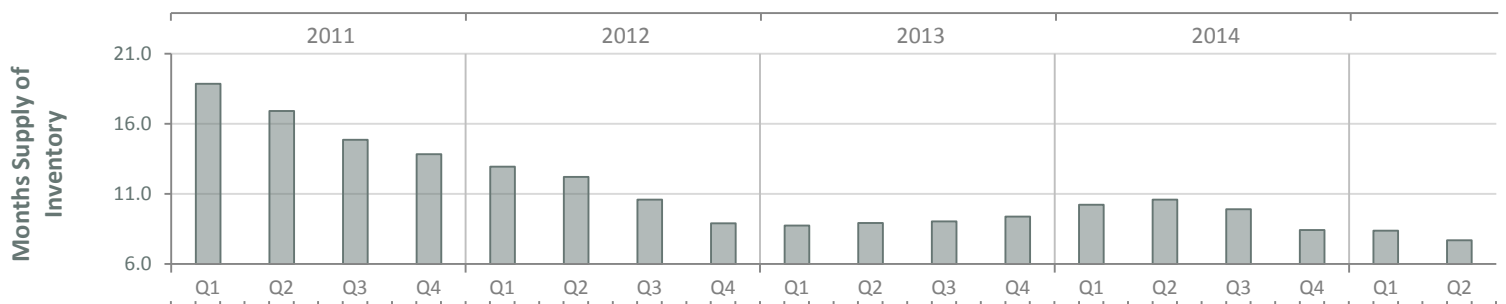


Months Supply of Inventory

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.

Quarter	Months Supply	Percent Change Year-over-Year
Q2 2015	7.7	-27.5%
Q1 2015	8.4	-18.0%
Q4 2014	8.4	-10.2%
Q3 2014	9.9	9.5%
Q2 2014	10.6	18.6%
Q1 2014	10.2	16.9%
Q4 2013	9.4	5.3%
Q3 2013	9.1	-14.6%
Q2 2013	8.9	-26.9%
Q1 2013	8.8	-32.4%
Q4 2012	8.9	-35.6%
Q3 2012	10.6	-28.7%
Q2 2012	12.2	-27.7%

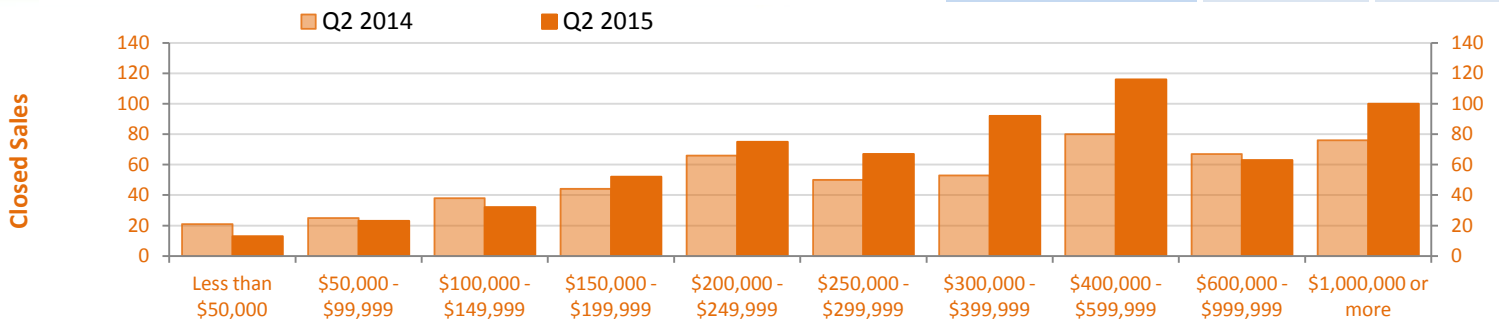


Closed Sales by Sale Price

The number of sales transactions which closed during the quarter

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 quarter-to-quarter comparisons of Closed Sales because of potential seasonal effects.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	13	-38.1%
\$50,000 - \$99,999	23	-8.0%
\$100,000 - \$149,999	32	-15.8%
\$150,000 - \$199,999	52	18.2%
\$200,000 - \$249,999	75	13.6%
\$250,000 - \$299,999	67	34.0%
\$300,000 - \$399,999	92	73.6%
\$400,000 - \$599,999	116	45.0%
\$600,000 - \$999,999	63	-6.0%
\$1,000,000 or more	100	31.6%

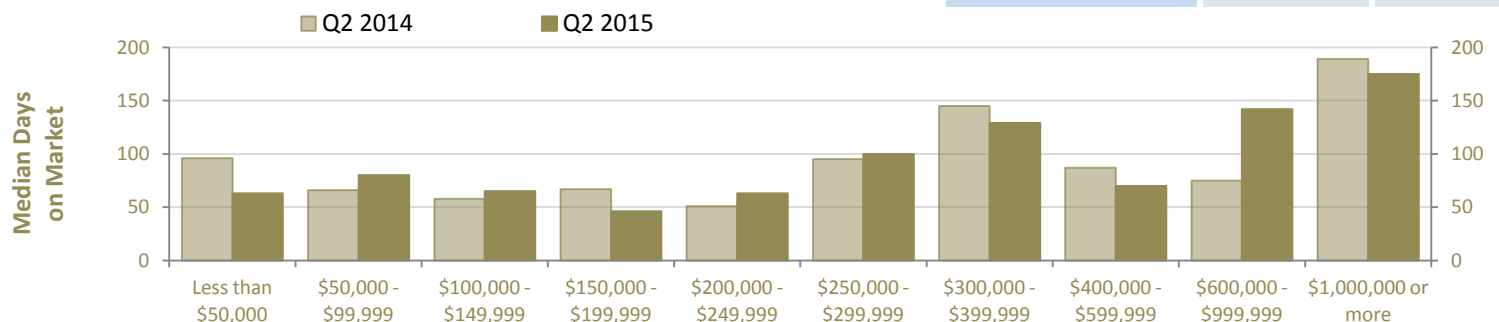


Median Days on Market by Sale Price

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

Economists' note: Median Days on Market is the amount of time the "middle" property selling this quarter was on the market. That is, 50% of homes selling this quarter 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	63	-34.4%
\$50,000 - \$99,999	80	21.2%
\$100,000 - \$149,999	65	12.1%
\$150,000 - \$199,999	46	-31.3%
\$200,000 - \$249,999	63	23.5%
\$250,000 - \$299,999	100	5.3%
\$300,000 - \$399,999	129	-11.0%
\$400,000 - \$599,999	70	-19.5%
\$600,000 - \$999,999	142	89.3%
\$1,000,000 or more	175	-7.4%

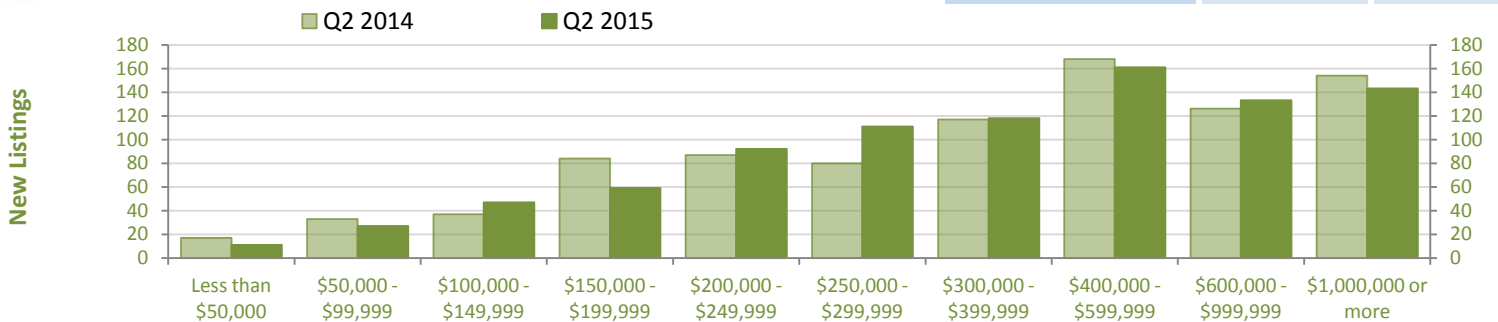


New Listings by Initial Listing Price

The number of properties put onto the market during the quarter

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	11	-35.3%
\$50,000 - \$99,999	27	-18.2%
\$100,000 - \$149,999	47	27.0%
\$150,000 - \$199,999	59	-29.8%
\$200,000 - \$249,999	92	5.7%
\$250,000 - \$299,999	111	38.8%
\$300,000 - \$399,999	118	0.9%
\$400,000 - \$599,999	161	-4.2%
\$600,000 - \$999,999	133	5.6%
\$1,000,000 or more	143	-7.1%

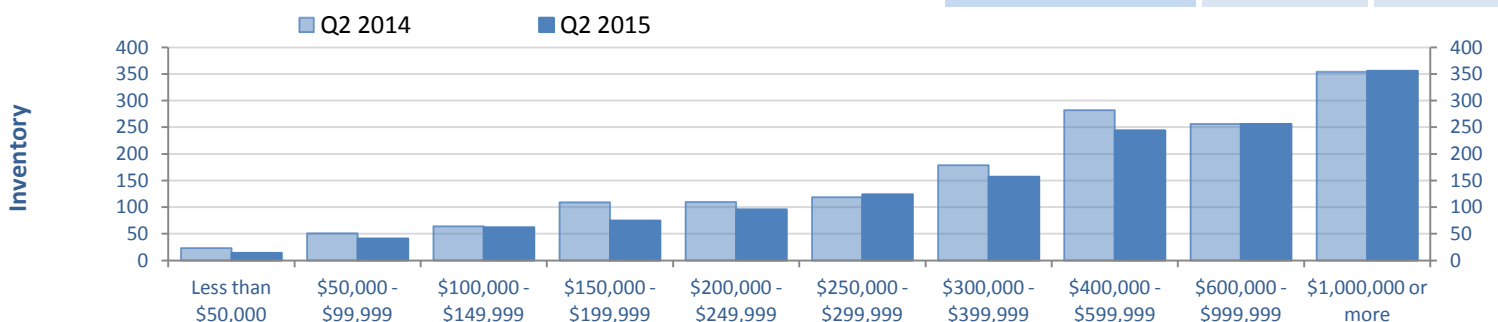


Inventory by Current Listing Price

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

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 quarter, and hold this number to compare with the same quarter the following year.

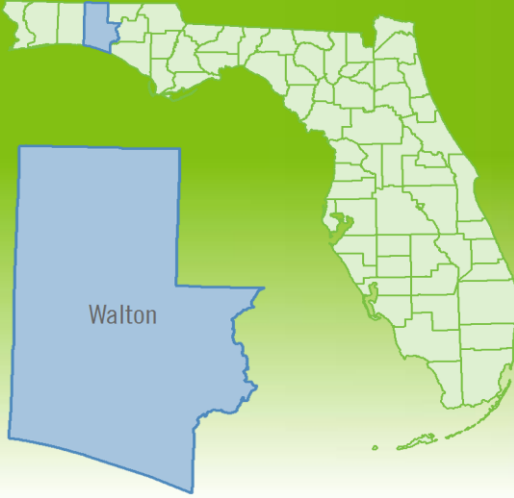
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	14	-39.1%
\$50,000 - \$99,999	41	-19.6%
\$100,000 - \$149,999	62	-3.1%
\$150,000 - \$199,999	75	-31.2%
\$200,000 - \$249,999	96	-12.7%
\$250,000 - \$299,999	124	4.2%
\$300,000 - \$399,999	157	-12.3%
\$400,000 - \$599,999	244	-13.5%
\$600,000 - \$999,999	256	0.0%
\$1,000,000 or more	356	0.6%



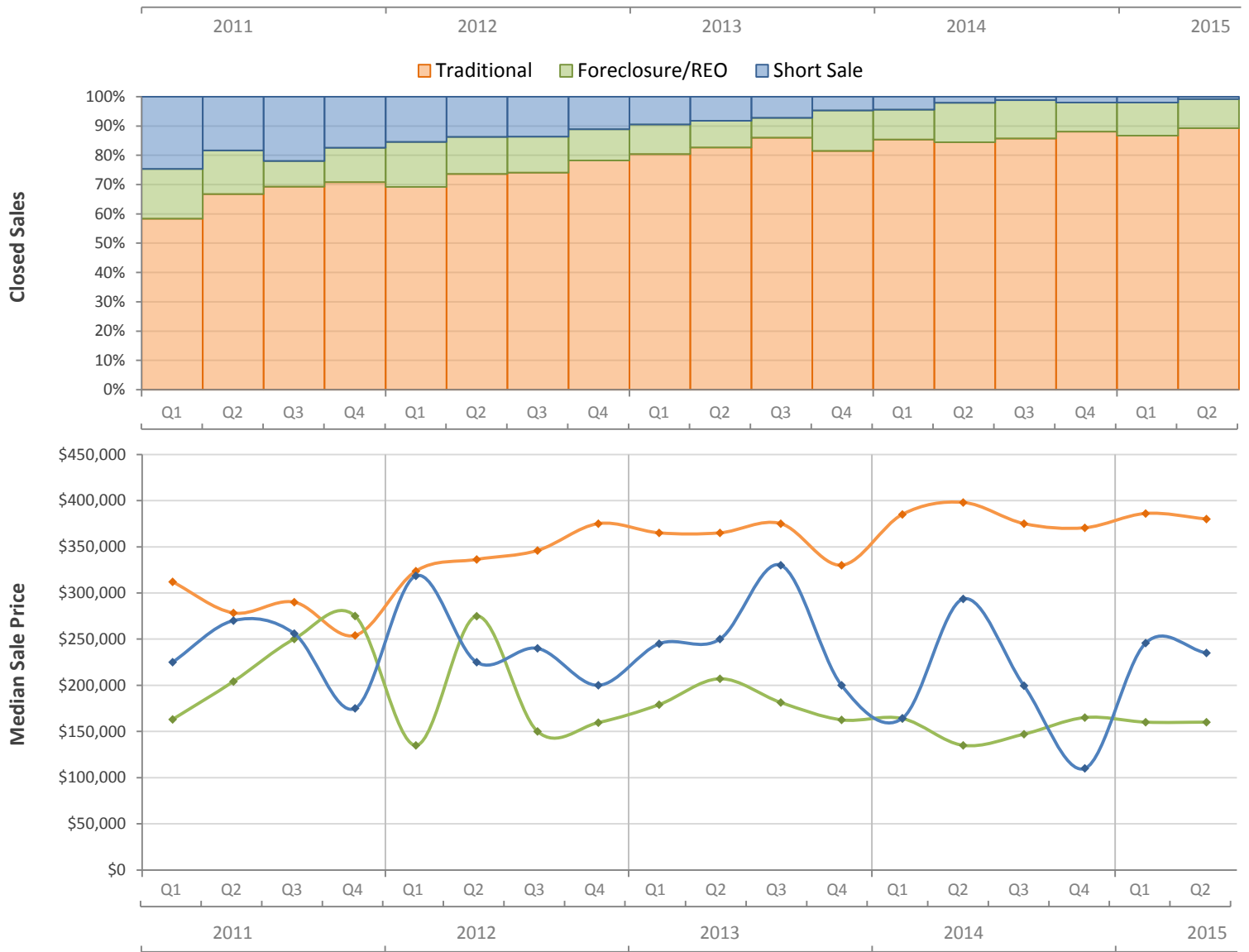
Quarterly Distressed Market - Q2 2015

Single Family Homes

Walton County



		Q2 2015	Q2 2014	Percent Change Year-over-Year
Traditional	Closed Sales	565	439	28.7%
	Median Sale Price	\$380,000	\$397,944	-4.5%
Foreclosure/REO	Closed Sales	63	70	-10.0%
	Median Sale Price	\$160,000	\$134,900	18.6%
Short Sale	Closed Sales	5	11	-54.5%
	Median Sale Price	\$235,000	\$293,500	-19.9%



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 Tuesday, August 11, 2015. Next quarterly data release is Thursday, November 12, 2015.

Quarterly Market Detail - Q2 2015

Townhouses and Condos

Walton County



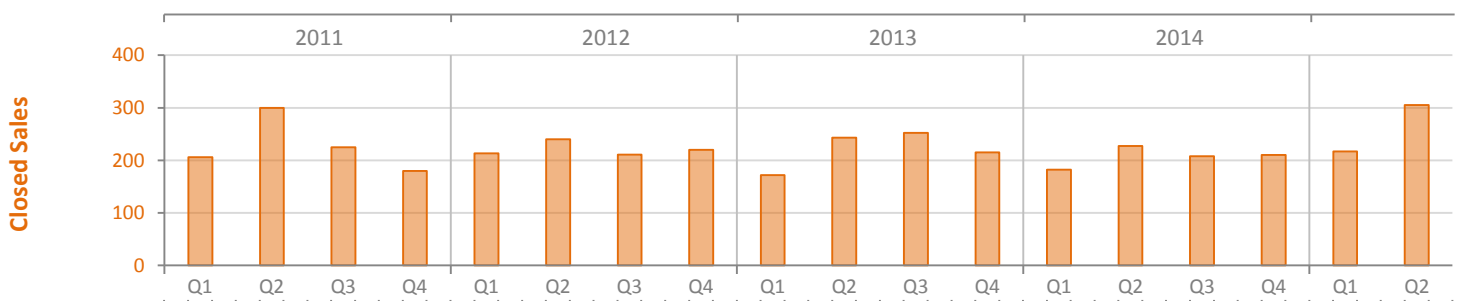
Summary Statistics	Q2 2015	Q2 2014	Percent Change Year-over-Year
Closed Sales	305	227	34.4%
Paid in Cash	139	118	17.8%
New Pending Sales	284	240	18.3%
New Listings	334	312	7.1%
Median Sale Price	\$345,000	\$315,000	9.5%
Average Sale Price	\$448,096	\$426,918	5.0%
Median Days on Market	86	86	0.0%
Average Percent of Original List Price Received	94.3%	92.5%	1.9%
Pending Inventory	91	107	-15.0%
Inventory (Active Listings)	644	731	-11.9%
Months Supply of Inventory	8.2	10.0	-17.9%

Closed Sales

The number of sales transactions which closed during the quarter

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 quarter-to-quarter comparisons of Closed Sales because of potential seasonal effects.

Quarter	Closed Sales	Percent Change Year-over-Year
Q2 2015	305	34.4%
Q1 2015	217	19.2%
Q4 2014	210	-2.3%
Q3 2014	208	-17.5%
Q2 2014	227	-6.6%
Q1 2014	182	5.8%
Q4 2013	215	-2.3%
Q3 2013	252	19.4%
Q2 2013	243	1.3%
Q1 2013	172	-19.2%
Q4 2012	220	22.2%
Q3 2012	211	-6.2%
Q2 2012	240	-20.0%

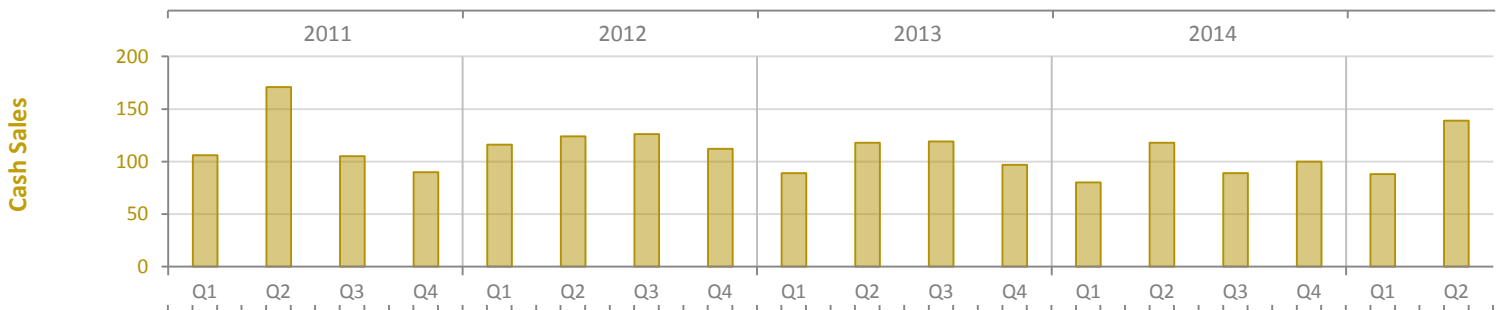


Cash Sales

The number of Closed Sales during the quarter 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.

Quarter	Cash Sales	Percent Change Year-over-Year
Q2 2015	139	17.8%
Q1 2015	88	10.0%
Q4 2014	100	3.1%
Q3 2014	89	-25.2%
Q2 2014	118	0.0%
Q1 2014	80	-10.1%
Q4 2013	97	-13.4%
Q3 2013	119	-5.6%
Q2 2013	118	-4.8%
Q1 2013	89	-23.3%
Q4 2012	112	24.4%
Q3 2012	126	20.0%
Q2 2012	124	-27.5%

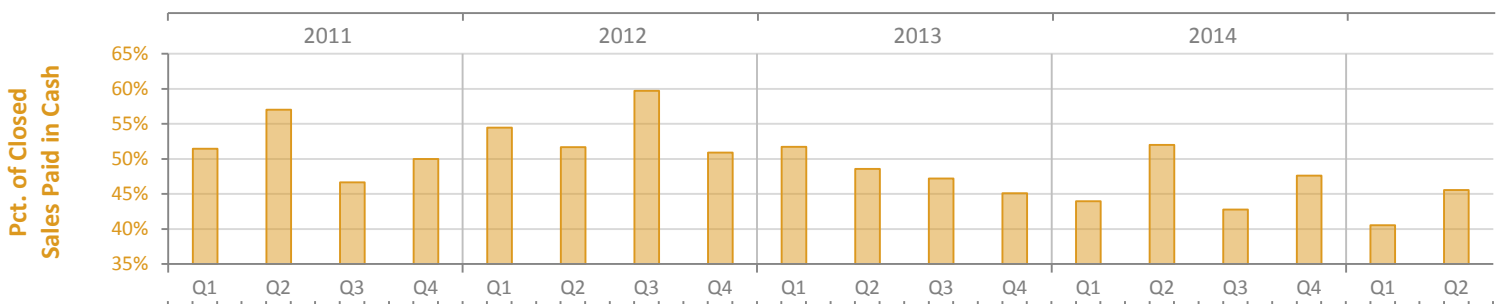


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the quarter 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.

Quarter	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Q2 2015	45.6%	-12.3%
Q1 2015	40.6%	-7.7%
Q4 2014	47.6%	5.5%
Q3 2014	42.8%	-9.4%
Q2 2014	52.0%	7.0%
Q1 2014	44.0%	-15.1%
Q4 2013	45.1%	-11.4%
Q3 2013	47.2%	-20.9%
Q2 2013	48.6%	-6.0%
Q1 2013	51.7%	-5.0%
Q4 2012	50.9%	1.8%
Q3 2012	59.7%	28.0%
Q2 2012	51.7%	-9.4%

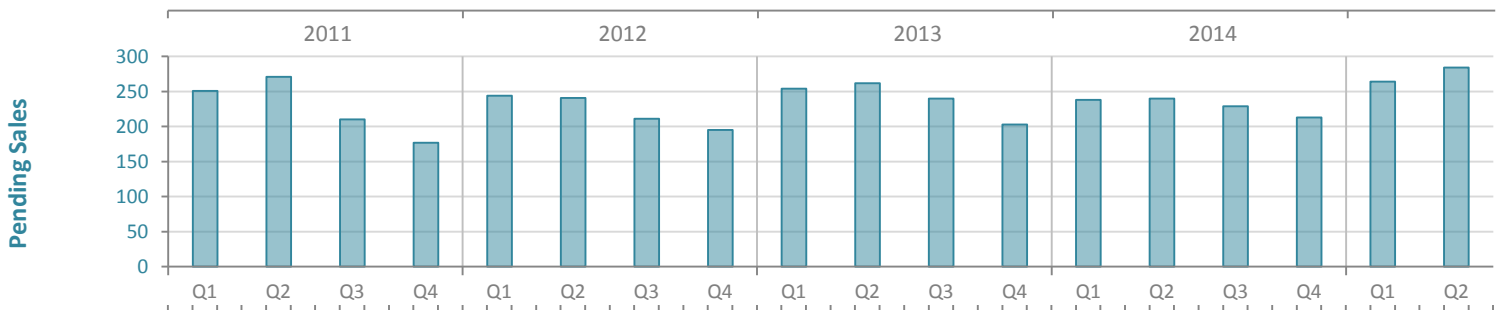


New Pending Sales

The number of property listings that went from "Active" to "Pending" status during the quarter

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.

Quarter	New Pending Sales	Percent Change Year-over-Year
Q2 2015	284	18.3%
Q1 2015	264	10.9%
Q4 2014	213	4.9%
Q3 2014	229	-4.6%
Q2 2014	240	-8.4%
Q1 2014	238	-6.3%
Q4 2013	203	4.1%
Q3 2013	240	13.7%
Q2 2013	262	8.7%
Q1 2013	254	4.1%
Q4 2012	195	10.2%
Q3 2012	211	0.5%
Q2 2012	241	-11.1%

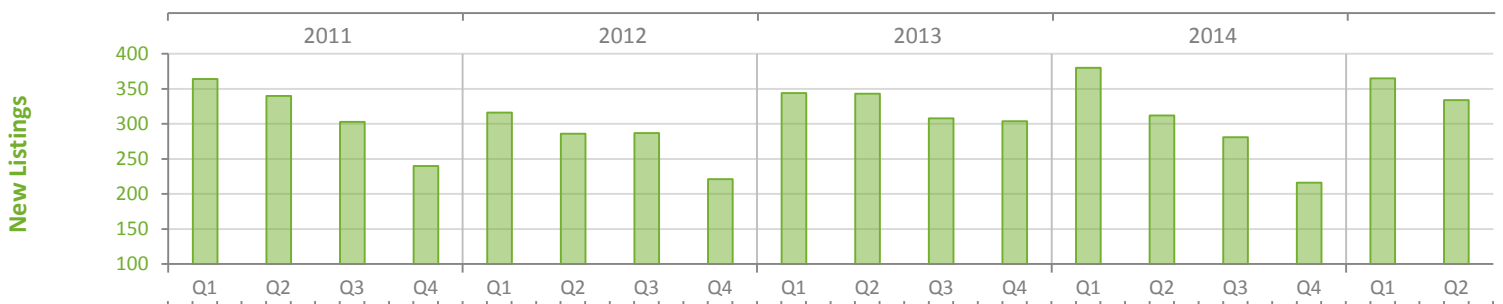


New Listings

The number of properties put onto the market during the quarter

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.

Quarter	New Listings	Percent Change Year-over-Year
Q2 2015	334	7.1%
Q1 2015	365	-3.9%
Q4 2014	216	-28.9%
Q3 2014	281	-8.8%
Q2 2014	312	-9.0%
Q1 2014	380	10.5%
Q4 2013	304	37.6%
Q3 2013	308	7.3%
Q2 2013	343	19.9%
Q1 2013	344	8.9%
Q4 2012	221	-7.9%
Q3 2012	287	-5.3%
Q2 2012	286	-15.9%

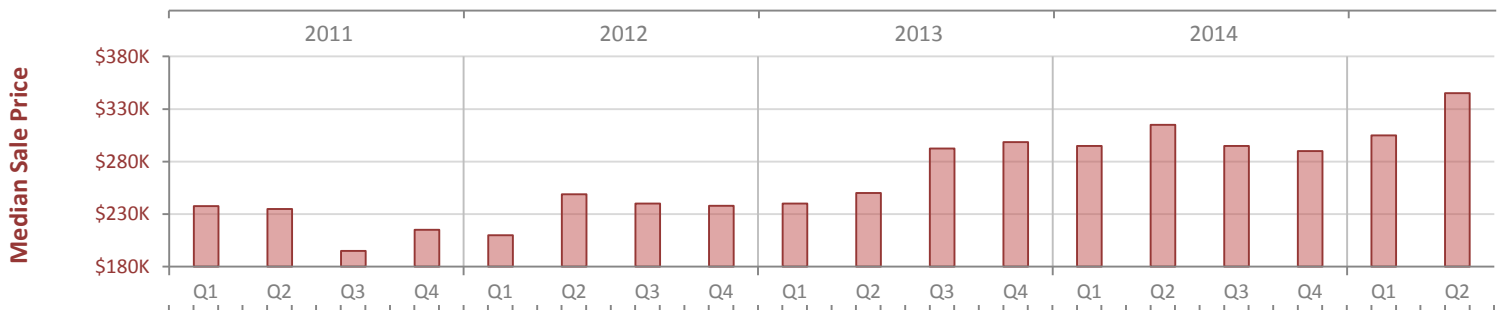


Median Sale Price

The median sale price reported for the quarter (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.

Quarter	Median Sale Price	Percent Change Year-over-Year
Q2 2015	\$345,000	9.5%
Q1 2015	\$305,000	3.4%
Q4 2014	\$290,000	-2.8%
Q3 2014	\$295,000	0.9%
Q2 2014	\$315,000	26.0%
Q1 2014	\$295,000	22.9%
Q4 2013	\$298,500	25.4%
Q3 2013	\$292,500	21.9%
Q2 2013	\$249,950	0.5%
Q1 2013	\$240,000	14.3%
Q4 2012	\$238,000	10.7%
Q3 2012	\$240,000	23.1%
Q2 2012	\$248,750	5.9%

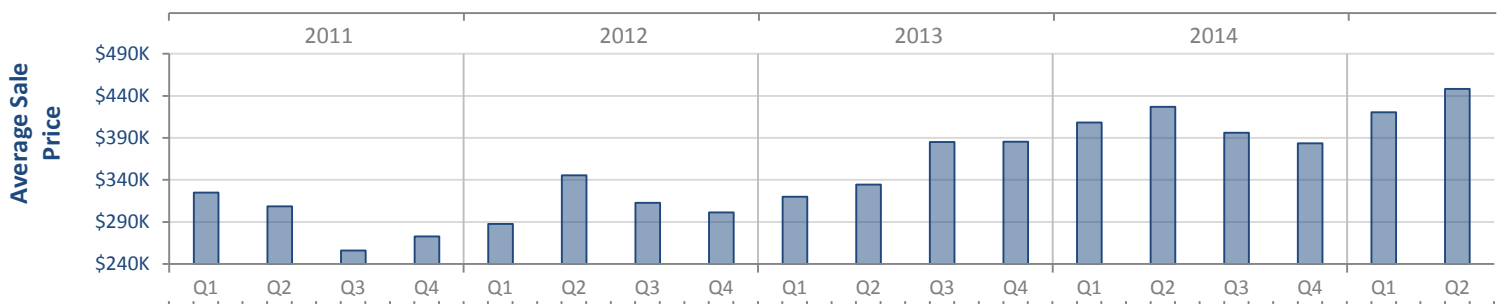


Average Sale Price

The average sale price reported for the quarter (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.

Quarter	Average Sale Price	Percent Change Year-over-Year
Q2 2015	\$448,096	5.0%
Q1 2015	\$420,430	3.0%
Q4 2014	\$383,513	-0.5%
Q3 2014	\$396,289	2.9%
Q2 2014	\$426,918	27.6%
Q1 2014	\$408,200	27.6%
Q4 2013	\$385,575	28.0%
Q3 2013	\$385,234	23.2%
Q2 2013	\$334,599	-3.1%
Q1 2013	\$319,967	11.3%
Q4 2012	\$301,294	10.4%
Q3 2012	\$312,681	22.1%
Q2 2012	\$345,333	12.0%

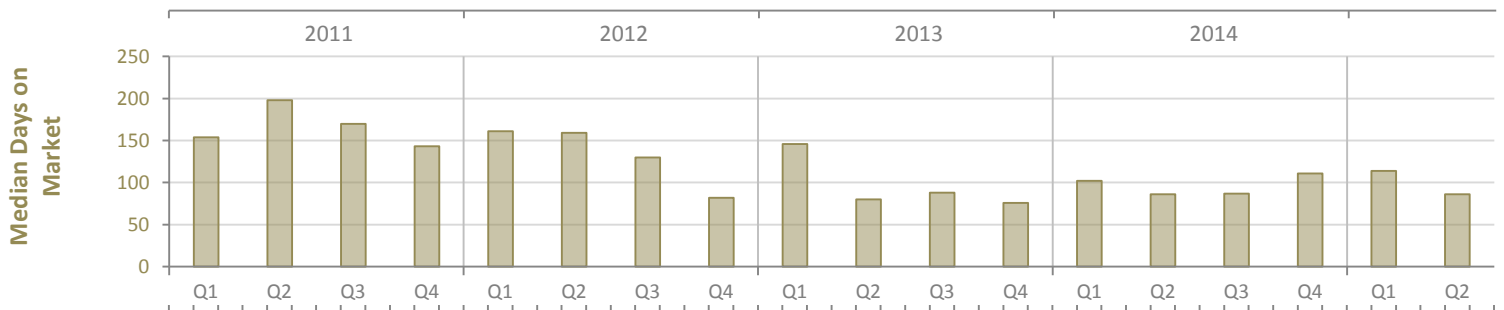


Median Days on Market

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

Economists' note: Median Days on Market is the amount of time the "middle" property selling this quarter was on the market. That is, 50% of homes selling this quarter 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.

Quarter	Median Days on Market	Percent Change Year-over-Year
Q2 2015	86	0.0%
Q1 2015	114	11.8%
Q4 2014	111	46.1%
Q3 2014	87	-1.1%
Q2 2014	86	7.5%
Q1 2014	102	-30.1%
Q4 2013	76	-7.3%
Q3 2013	88	-32.3%
Q2 2013	80	-49.7%
Q1 2013	146	-9.3%
Q4 2012	82	-42.7%
Q3 2012	130	-23.5%
Q2 2012	159	-19.7%

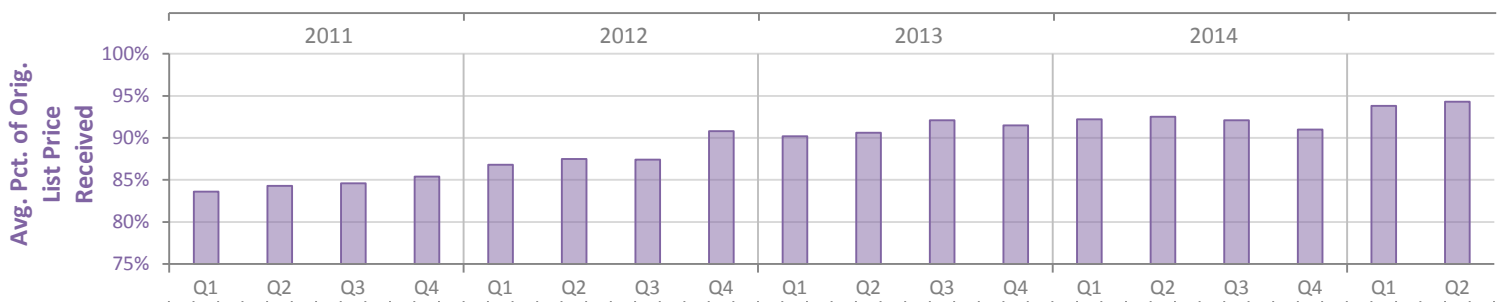


Average Percent of Original List Price Received

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

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.

Quarter	Avg. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Q2 2015	94.3%	1.9%
Q1 2015	93.8%	1.7%
Q4 2014	91.0%	-0.5%
Q3 2014	92.1%	0.0%
Q2 2014	92.5%	2.1%
Q1 2014	92.2%	2.2%
Q4 2013	91.5%	0.8%
Q3 2013	92.1%	5.4%
Q2 2013	90.6%	3.5%
Q1 2013	90.2%	3.9%
Q4 2012	90.8%	6.3%
Q3 2012	87.4%	3.3%
Q2 2012	87.5%	3.8%

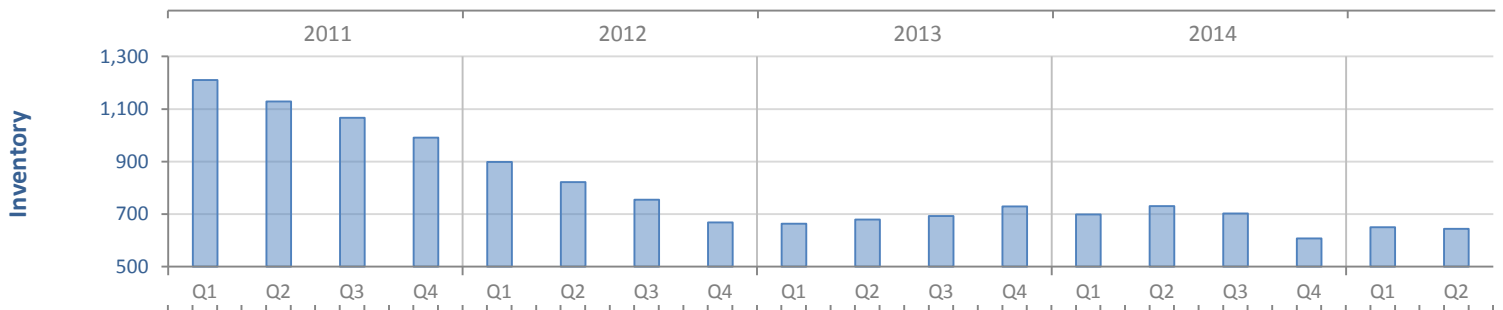


Inventory (Active Listings)

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

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 quarter, and hold this number to compare with the same quarter the following year.

Quarter	Inventory	Percent Change Year-over-Year
Q2 2015	644	-11.9%
Q1 2015	650	-7.0%
Q4 2014	607	-16.7%
Q3 2014	702	1.3%
Q2 2014	731	7.7%
Q1 2014	699	5.3%
Q4 2013	729	9.1%
Q3 2013	693	-8.2%
Q2 2013	679	-17.4%
Q1 2013	664	-26.1%
Q4 2012	668	-32.6%
Q3 2012	755	-29.2%
Q2 2012	822	-27.2%

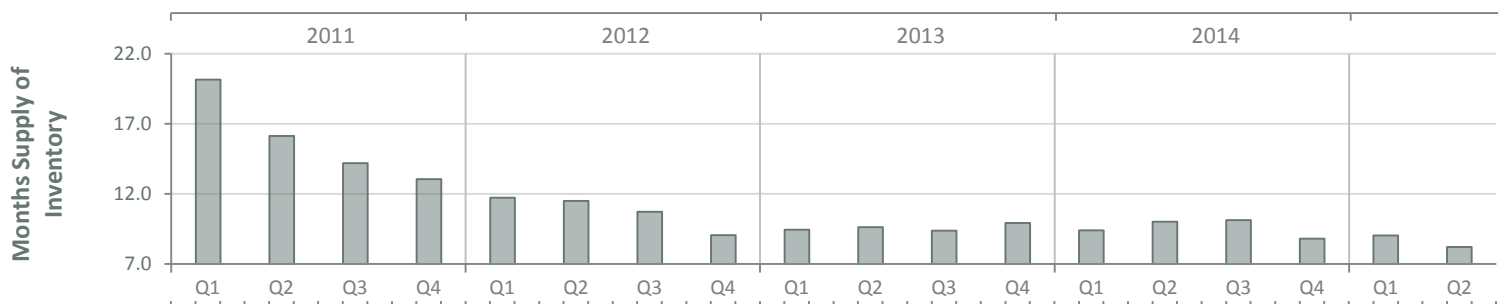


Months Supply of Inventory

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.

Quarter	Months Supply	Percent Change Year-over-Year
Q2 2015	8.2	-17.9%
Q1 2015	9.0	-3.8%
Q4 2014	8.8	-11.2%
Q3 2014	10.1	8.0%
Q2 2014	10.0	4.0%
Q1 2014	9.4	-0.5%
Q4 2013	9.9	9.4%
Q3 2013	9.4	-12.7%
Q2 2013	9.6	-16.2%
Q1 2013	9.5	-19.5%
Q4 2012	9.1	-30.5%
Q3 2012	10.7	-24.4%
Q2 2012	11.5	-28.8%

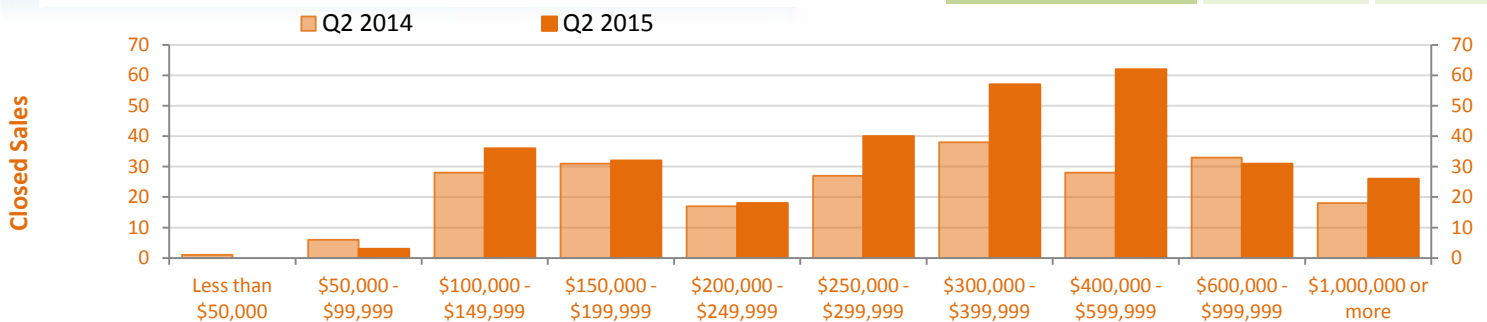


Closed Sales by Sale Price

The number of sales transactions which closed during the quarter

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 quarter-to-quarter comparisons of Closed Sales because of potential seasonal effects.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	3	-50.0%
\$100,000 - \$149,999	36	28.6%
\$150,000 - \$199,999	32	3.2%
\$200,000 - \$249,999	18	5.9%
\$250,000 - \$299,999	40	48.1%
\$300,000 - \$399,999	57	50.0%
\$400,000 - \$599,999	62	121.4%
\$600,000 - \$999,999	31	-6.1%
\$1,000,000 or more	26	44.4%

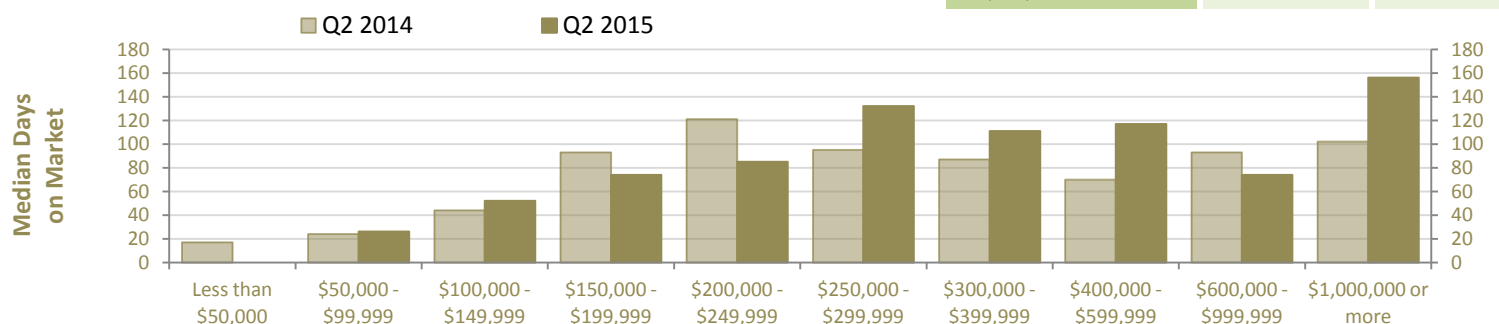


Median Days on Market by Sale Price

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

Economists' note: Median Days on Market is the amount of time the "middle" property selling this quarter was on the market. That is, 50% of homes selling this quarter 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	26	8.3%
\$100,000 - \$149,999	52	18.2%
\$150,000 - \$199,999	74	-20.4%
\$200,000 - \$249,999	85	-29.8%
\$250,000 - \$299,999	132	38.9%
\$300,000 - \$399,999	111	27.6%
\$400,000 - \$599,999	117	67.1%
\$600,000 - \$999,999	74	-20.4%
\$1,000,000 or more	156	52.9%

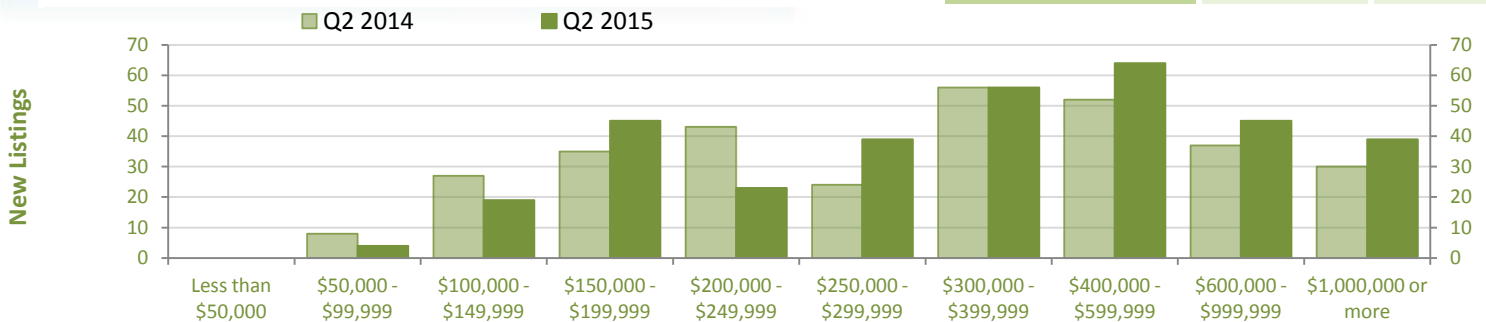


New Listings by Initial Listing Price

The number of properties put onto the market during the quarter

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	4	-50.0%
\$100,000 - \$149,999	19	-29.6%
\$150,000 - \$199,999	45	28.6%
\$200,000 - \$249,999	23	-46.5%
\$250,000 - \$299,999	39	62.5%
\$300,000 - \$399,999	56	0.0%
\$400,000 - \$599,999	64	23.1%
\$600,000 - \$999,999	45	21.6%
\$1,000,000 or more	39	30.0%

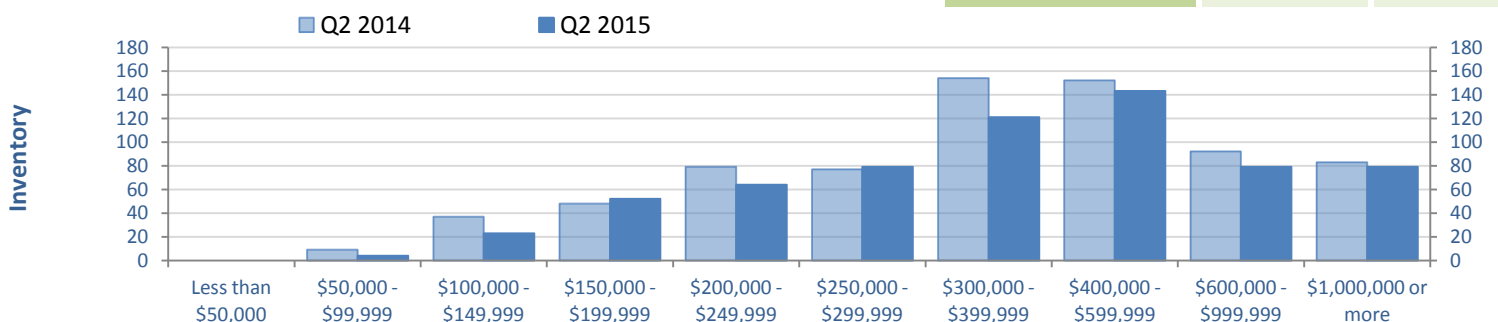


Inventory by Current Listing Price

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

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 quarter, and hold this number to compare with the same quarter the following year.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	4	-55.6%
\$100,000 - \$149,999	23	-37.8%
\$150,000 - \$199,999	52	8.3%
\$200,000 - \$249,999	64	-19.0%
\$250,000 - \$299,999	79	2.6%
\$300,000 - \$399,999	121	-21.4%
\$400,000 - \$599,999	143	-5.9%
\$600,000 - \$999,999	79	-14.1%
\$1,000,000 or more	79	-4.8%



Quarterly Distressed Market - Q2 2015

Townhouses and Condos

Walton County



		Q2 2015	Q2 2014	Percent Change Year-over-Year
Traditional	Closed Sales	291	205	42.0%
	Median Sale Price	\$348,250	\$328,000	6.2%
Foreclosure/REO	Closed Sales	11	16	-31.3%
	Median Sale Price	\$220,000	\$192,000	14.6%
Short Sale	Closed Sales	3	6	-50.0%
	Median Sale Price	\$315,000	\$171,500	83.7%

