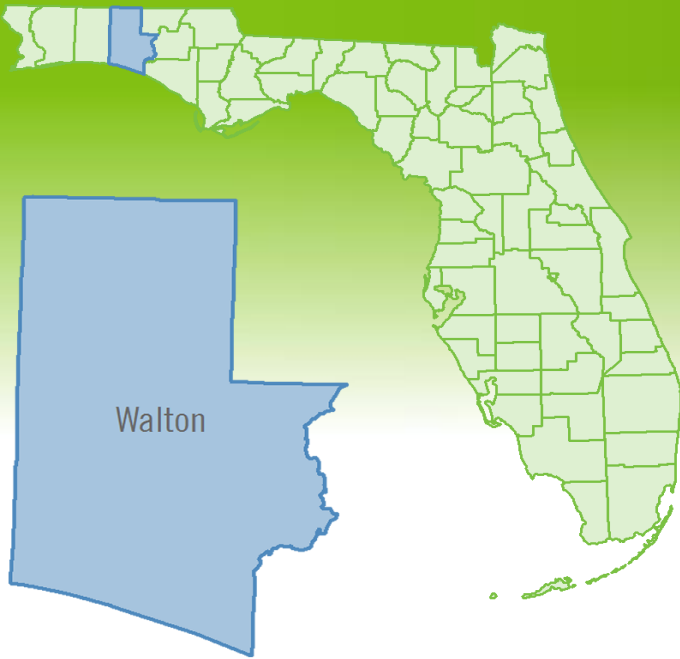


Monthly Market Detail - October 2021

Single-Family Homes

Walton County



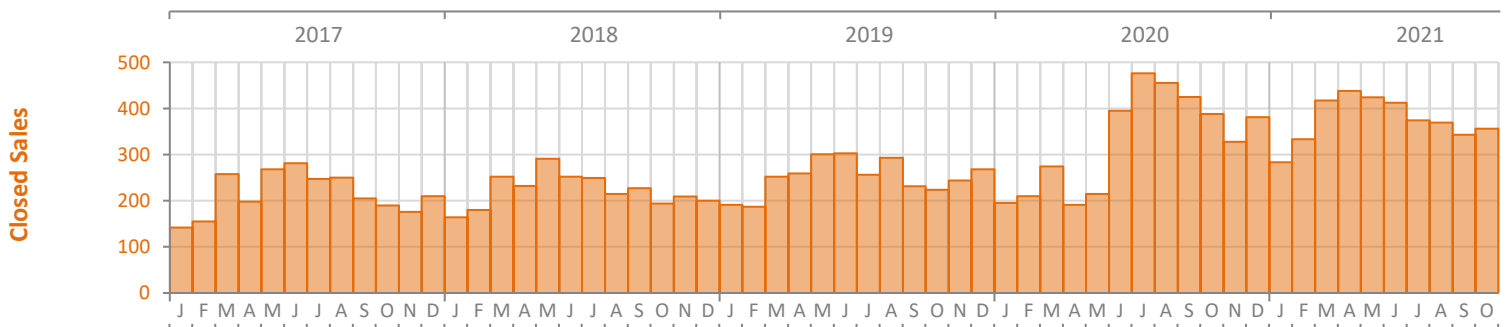
Summary Statistics	October 2021	October 2020	Percent Change Year-over-Year
Closed Sales	356	388	-8.2%
Paid in Cash	100	102	-2.0%
Median Sale Price	\$718,000	\$590,200	21.7%
Average Sale Price	\$1,055,051	\$986,599	6.9%
Dollar Volume	\$375.6 Million	\$382.8 Million	-1.9%
Median Percent of Original List Price Received	99.7%	98.4%	1.3%
Median Time to Contract	17 Days	29 Days	-41.4%
Median Time to Sale	72 Days	83 Days	-13.3%
New Pending Sales	374	413	-9.4%
New Listings	370	433	-14.5%
Pending Inventory	1,070	874	22.4%
Inventory (Active Listings)	636	729	-12.8%
Months Supply of Inventory	1.7	2.3	-26.1%

Closed Sales

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	3,749	16.3%
October 2021	356	-8.2%
September 2021	343	-19.3%
August 2021	369	-18.9%
July 2021	374	-21.4%
June 2021	412	4.3%
May 2021	424	97.2%
April 2021	438	129.3%
March 2021	417	52.2%
February 2021	333	58.6%
January 2021	283	45.1%
December 2020	381	42.2%
November 2020	328	34.4%
October 2020	388	73.2%

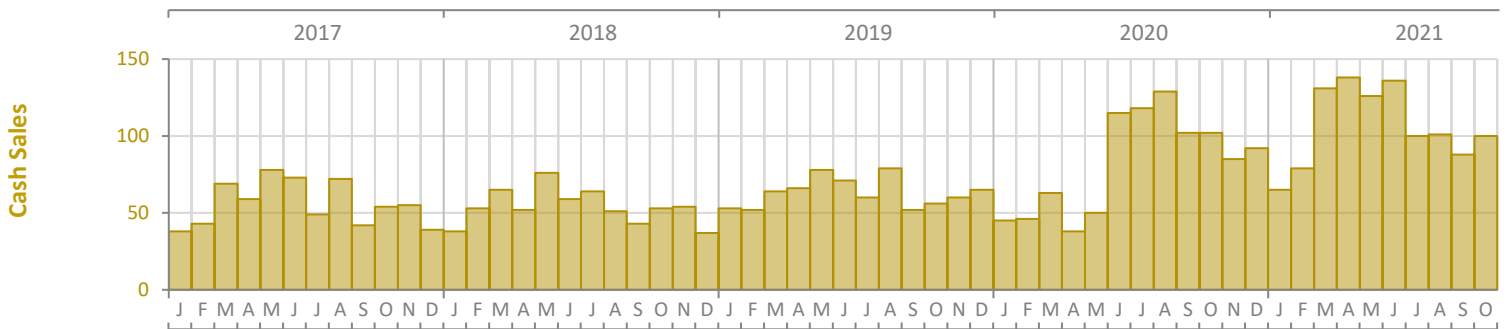


Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note: Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	1,064	31.7%
October 2021	100	-2.0%
September 2021	88	-13.7%
August 2021	101	-21.7%
July 2021	100	-15.3%
June 2021	136	18.3%
May 2021	126	152.0%
April 2021	138	263.2%
March 2021	131	107.9%
February 2021	79	71.7%
January 2021	65	44.4%
December 2020	92	41.5%
November 2020	85	41.7%
October 2020	102	82.1%

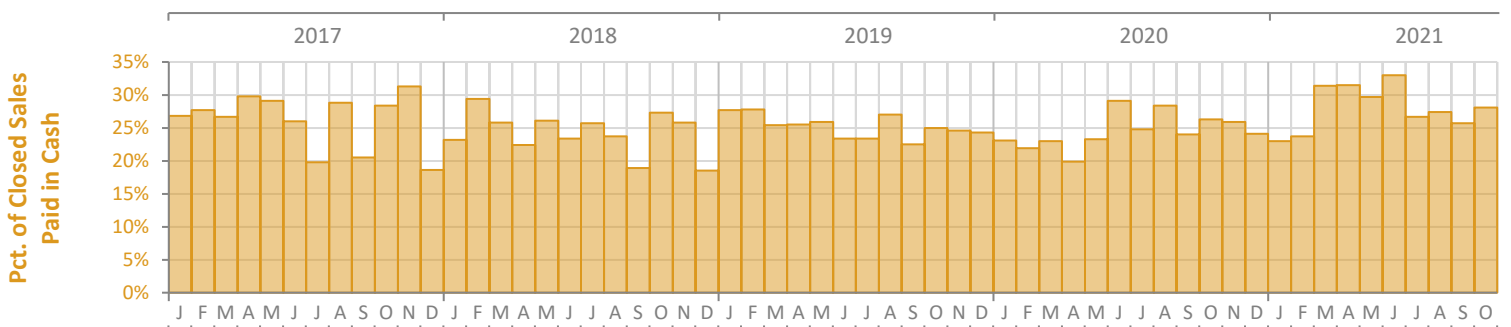


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Economists' note: This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	28.4%	13.1%
October 2021	28.1%	6.8%
September 2021	25.7%	7.1%
August 2021	27.4%	-3.5%
July 2021	26.7%	7.7%
June 2021	33.0%	13.4%
May 2021	29.7%	27.5%
April 2021	31.5%	58.3%
March 2021	31.4%	36.5%
February 2021	23.7%	8.2%
January 2021	23.0%	-0.4%
December 2020	24.1%	-0.8%
November 2020	25.9%	5.3%
October 2020	26.3%	5.2%

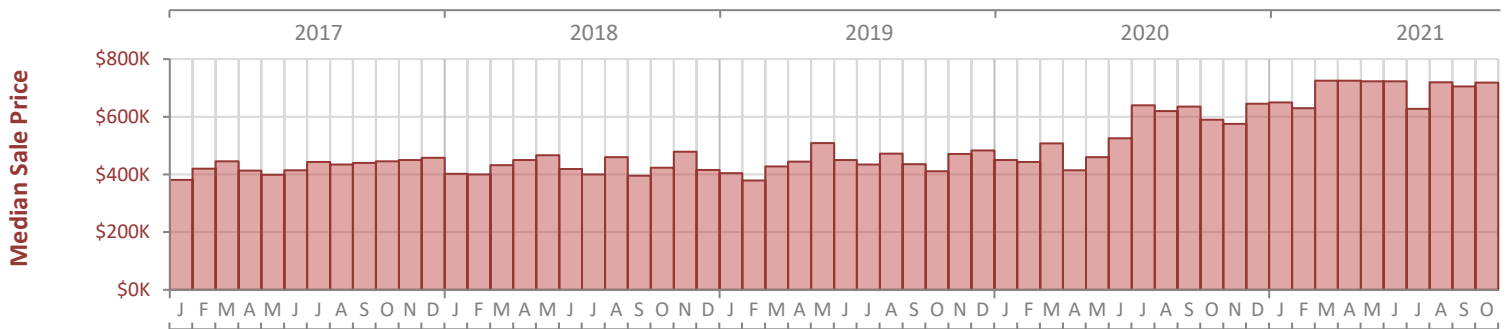


Median Sale Price

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. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$697,408	26.8%
October 2021	\$718,000	21.7%
September 2021	\$705,000	11.0%
August 2021	\$720,000	16.1%
July 2021	\$627,500	-1.9%
June 2021	\$722,450	37.6%
May 2021	\$722,500	57.1%
April 2021	\$725,000	74.7%
March 2021	\$725,000	42.9%
February 2021	\$629,900	42.1%
January 2021	\$650,000	44.4%
December 2020	\$645,000	33.3%
November 2020	\$575,000	22.1%
October 2020	\$590,200	43.6%

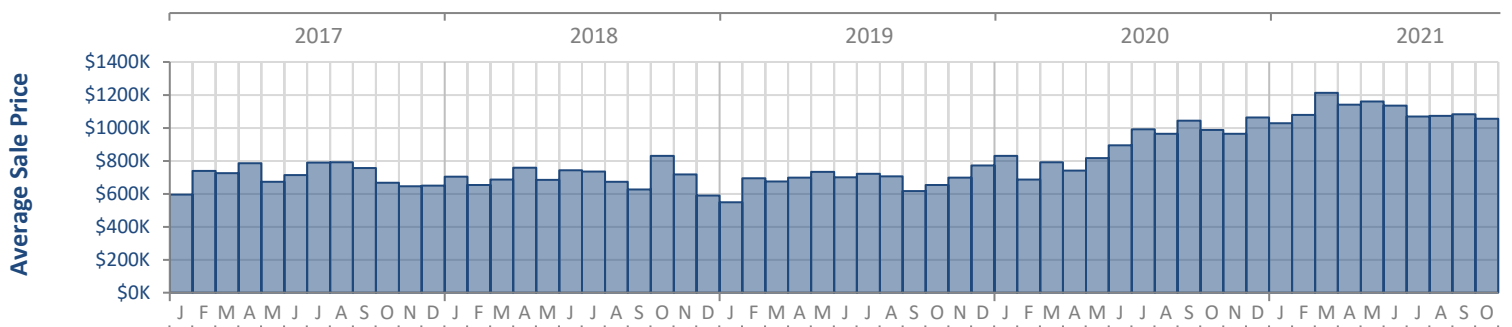


Average Sale Price

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

Economists' note: Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$1,108,907	22.0%
October 2021	\$1,055,051	6.9%
September 2021	\$1,082,885	3.8%
August 2021	\$1,072,246	11.2%
July 2021	\$1,068,588	7.8%
June 2021	\$1,135,578	26.8%
May 2021	\$1,160,234	41.9%
April 2021	\$1,141,139	54.0%
March 2021	\$1,211,887	53.2%
February 2021	\$1,078,627	57.0%
January 2021	\$1,027,555	23.6%
December 2020	\$1,062,801	37.6%
November 2020	\$963,431	37.9%
October 2020	\$986,599	50.9%



Monthly Market Detail - October 2021

Single-Family Homes

Walton County

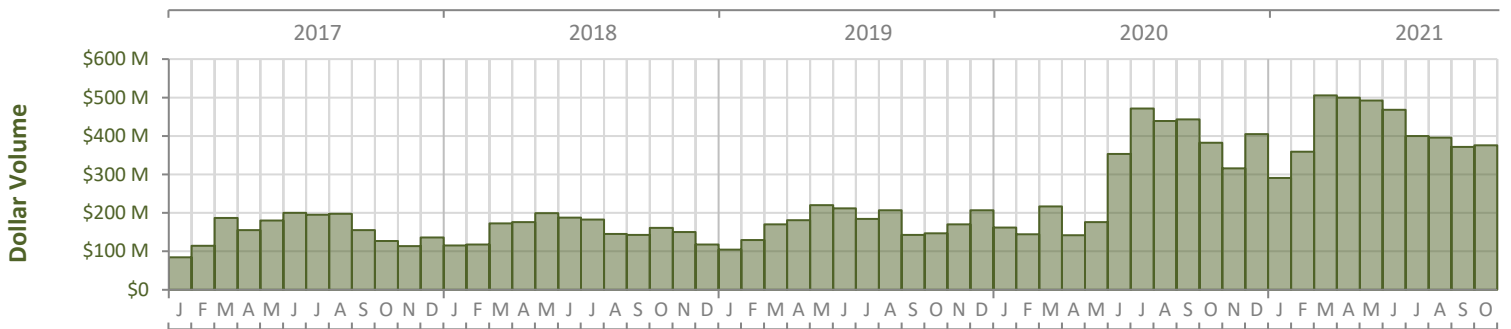


Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note: Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$4.2 Billion	41.8%
October 2021	\$375.6 Million	-1.9%
September 2021	\$371.4 Million	-16.2%
August 2021	\$395.7 Million	-9.8%
July 2021	\$399.7 Million	-15.3%
June 2021	\$467.9 Million	32.3%
May 2021	\$491.9 Million	179.9%
April 2021	\$499.8 Million	253.1%
March 2021	\$505.4 Million	133.2%
February 2021	\$359.2 Million	148.9%
January 2021	\$290.8 Million	79.4%
December 2020	\$404.9 Million	95.6%
November 2020	\$316.0 Million	85.4%
October 2020	\$382.8 Million	161.3%

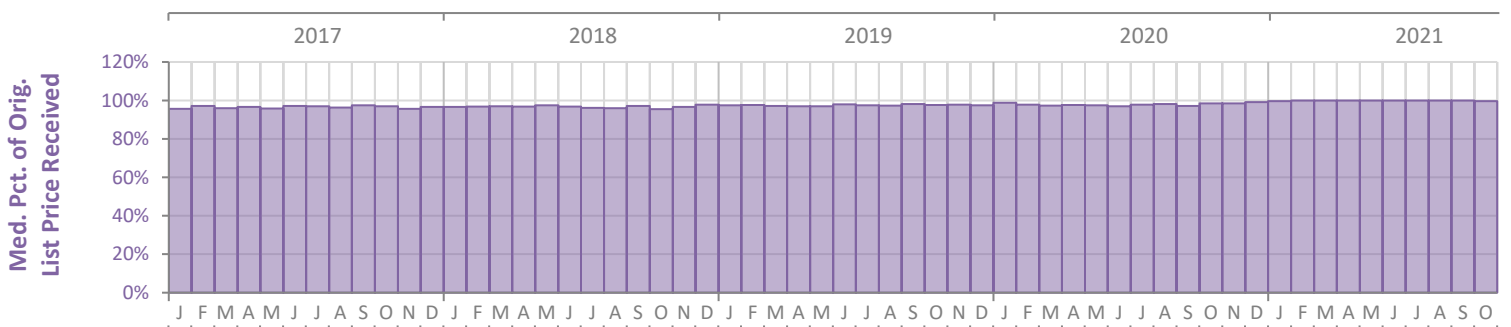


Median Percent of Original List Price Received

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

Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	100.0%	2.2%
October 2021	99.7%	1.3%
September 2021	100.0%	3.0%
August 2021	100.0%	1.8%
July 2021	100.0%	2.2%
June 2021	100.0%	3.2%
May 2021	100.0%	2.6%
April 2021	100.0%	2.4%
March 2021	100.0%	2.8%
February 2021	100.0%	2.2%
January 2021	99.6%	0.8%
December 2020	99.2%	1.8%
November 2020	98.5%	0.7%
October 2020	98.4%	0.7%

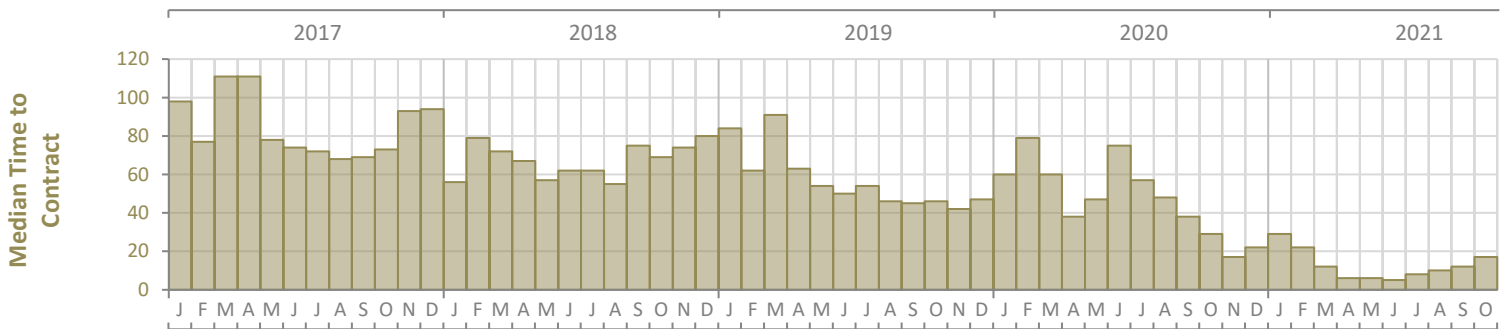


Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	10 Days	-80.0%
October 2021	17 Days	-41.4%
September 2021	12 Days	-68.4%
August 2021	10 Days	-79.2%
July 2021	8 Days	-86.0%
June 2021	5 Days	-93.3%
May 2021	6 Days	-87.2%
April 2021	6 Days	-84.2%
March 2021	12 Days	-80.0%
February 2021	22 Days	-72.2%
January 2021	29 Days	-51.7%
December 2020	22 Days	-53.2%
November 2020	17 Days	-59.5%
October 2020	29 Days	-37.0%

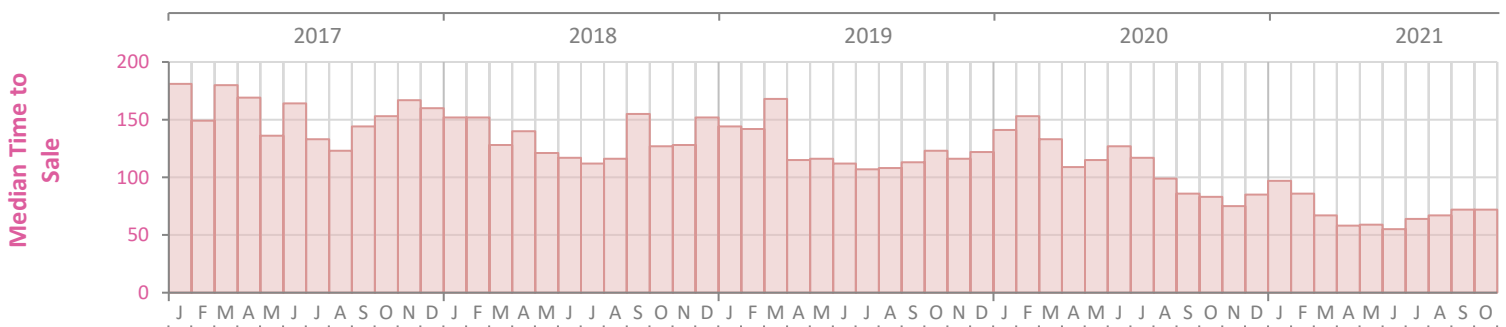


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note: Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median Time to Sale* is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	68 Days	-39.3%
October 2021	72 Days	-13.3%
September 2021	72 Days	-16.3%
August 2021	67 Days	-32.3%
July 2021	64 Days	-45.3%
June 2021	55 Days	-56.7%
May 2021	59 Days	-48.7%
April 2021	58 Days	-46.8%
March 2021	67 Days	-49.6%
February 2021	86 Days	-43.8%
January 2021	97 Days	-31.2%
December 2020	85 Days	-30.3%
November 2020	75 Days	-35.3%
October 2020	83 Days	-32.5%

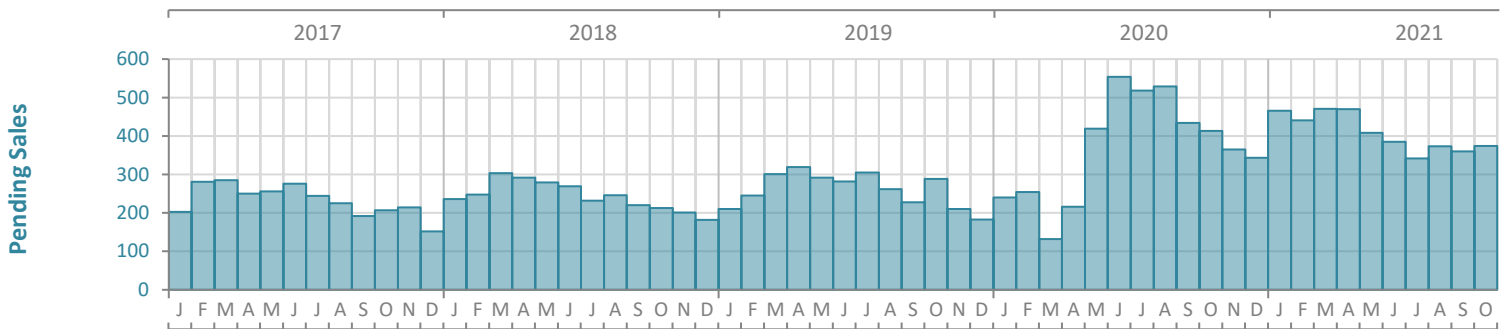


New Pending Sales

The number of listed properties that went under contract during the month

Economists' note: Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	4,090	10.3%
October 2021	374	-9.4%
September 2021	360	-17.1%
August 2021	373	-29.5%
July 2021	342	-34.0%
June 2021	385	-30.5%
May 2021	408	-2.6%
April 2021	470	117.6%
March 2021	471	256.8%
February 2021	441	73.6%
January 2021	466	94.2%
December 2020	343	87.4%
November 2020	365	73.8%
October 2020	413	43.4%

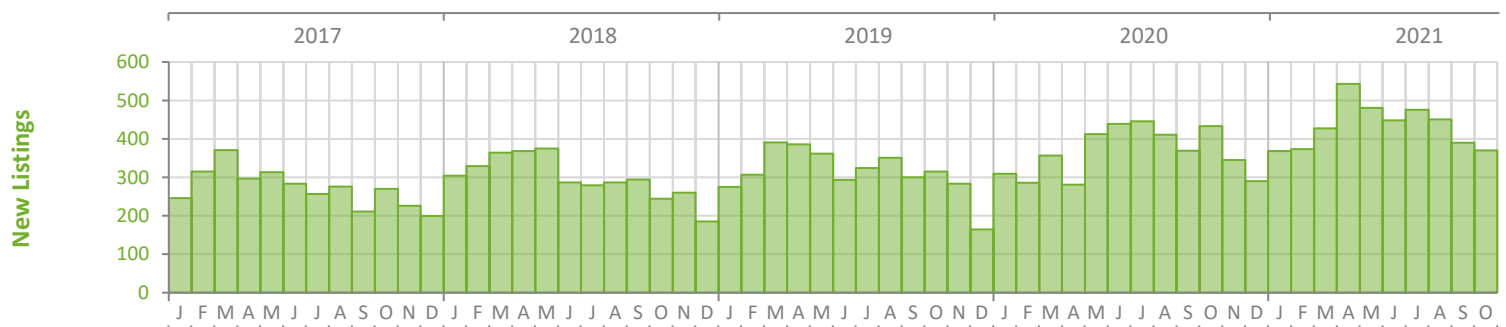


New Listings

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	4,327	15.6%
October 2021	370	-14.5%
September 2021	390	5.7%
August 2021	451	9.7%
July 2021	476	6.7%
June 2021	448	2.1%
May 2021	481	16.7%
April 2021	543	93.2%
March 2021	427	19.6%
February 2021	373	30.4%
January 2021	368	19.1%
December 2020	290	76.8%
November 2020	345	21.9%
October 2020	433	37.5%

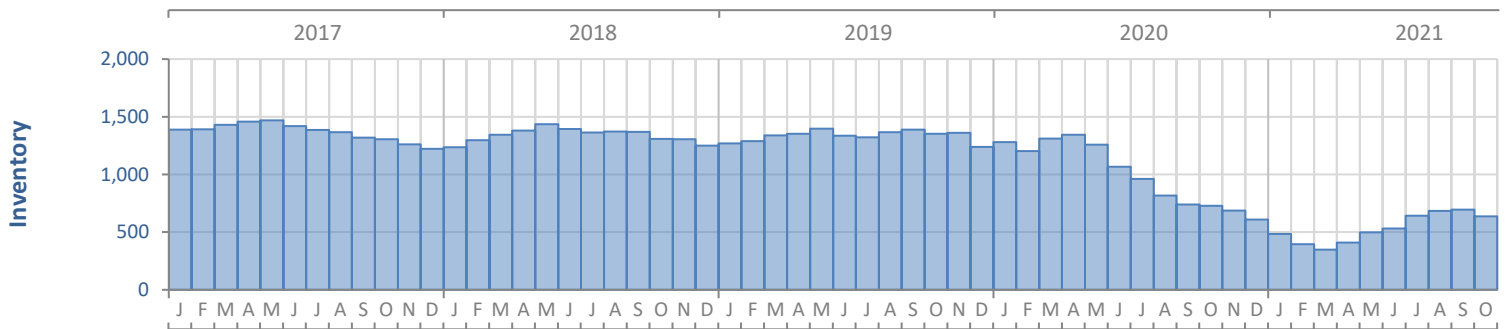


Inventory (Active Listings)

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

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	532	-50.3%
October 2021	636	-12.8%
September 2021	695	-5.8%
August 2021	683	-16.3%
July 2021	643	-33.1%
June 2021	531	-50.2%
May 2021	499	-60.4%
April 2021	409	-69.6%
March 2021	347	-73.6%
February 2021	396	-67.1%
January 2021	483	-62.3%
December 2020	608	-50.9%
November 2020	688	-49.5%
October 2020	729	-46.1%

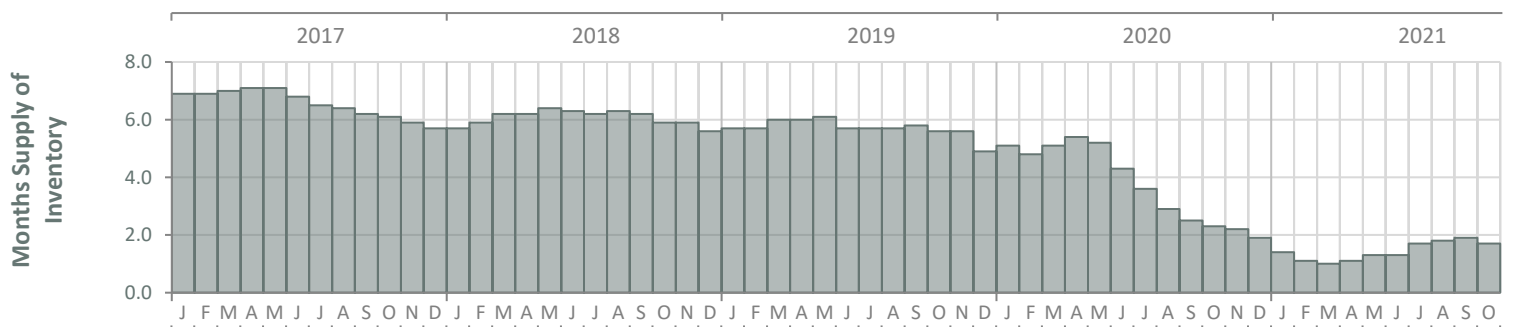


Months Supply of Inventory

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

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.4	-65.9%
October 2021	1.7	-26.1%
September 2021	1.9	-24.0%
August 2021	1.8	-37.9%
July 2021	1.7	-52.8%
June 2021	1.3	-69.8%
May 2021	1.3	-75.0%
April 2021	1.1	-79.6%
March 2021	1.0	-80.4%
February 2021	1.1	-77.1%
January 2021	1.4	-72.5%
December 2020	1.9	-61.2%
November 2020	2.2	-60.7%
October 2020	2.3	-58.9%

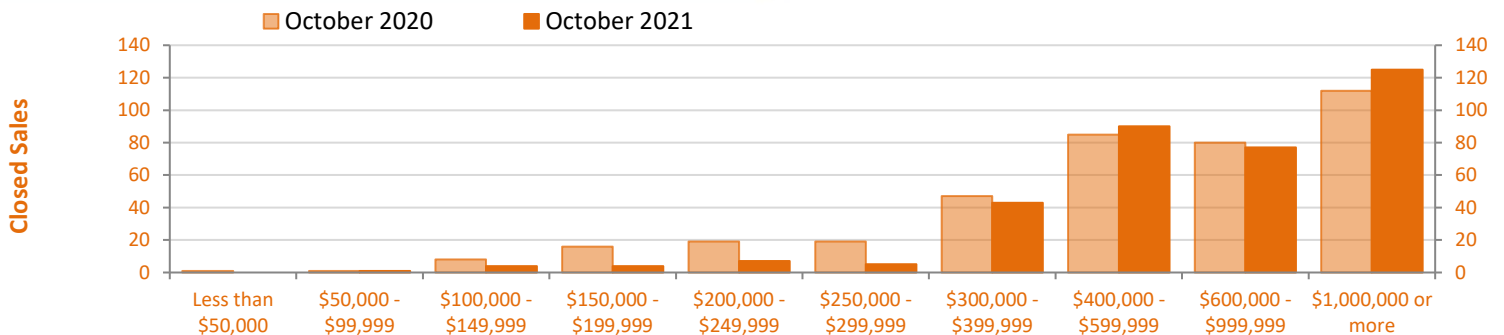


Closed Sales by Sale Price

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	4	-50.0%
\$150,000 - \$199,999	4	-75.0%
\$200,000 - \$249,999	7	-63.2%
\$250,000 - \$299,999	5	-73.7%
\$300,000 - \$399,999	43	-8.5%
\$400,000 - \$599,999	90	5.9%
\$600,000 - \$999,999	77	-3.8%
\$1,000,000 or more	125	11.6%

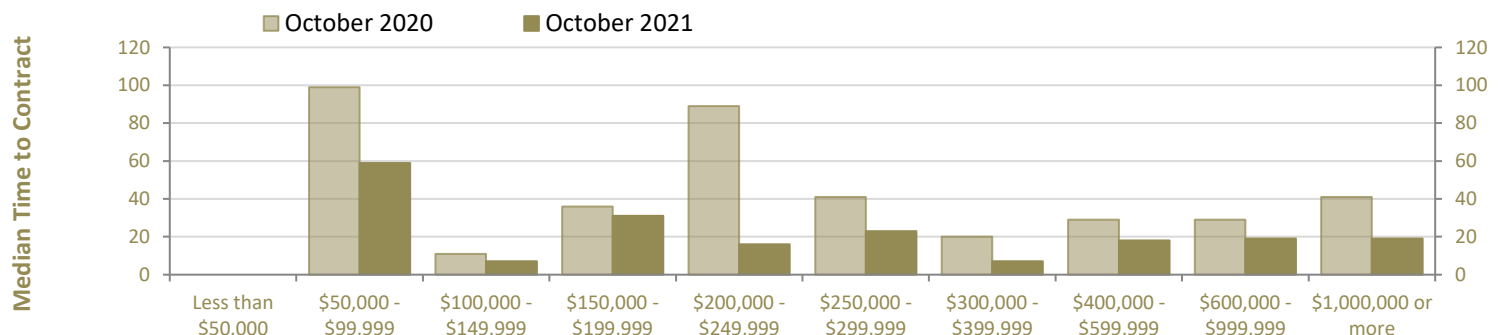


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	59 Days	-40.4%
\$100,000 - \$149,999	7 Days	-36.4%
\$150,000 - \$199,999	31 Days	-13.9%
\$200,000 - \$249,999	16 Days	-82.0%
\$250,000 - \$299,999	23 Days	-43.9%
\$300,000 - \$399,999	7 Days	-65.0%
\$400,000 - \$599,999	18 Days	-37.9%
\$600,000 - \$999,999	19 Days	-34.5%
\$1,000,000 or more	19 Days	-53.7%

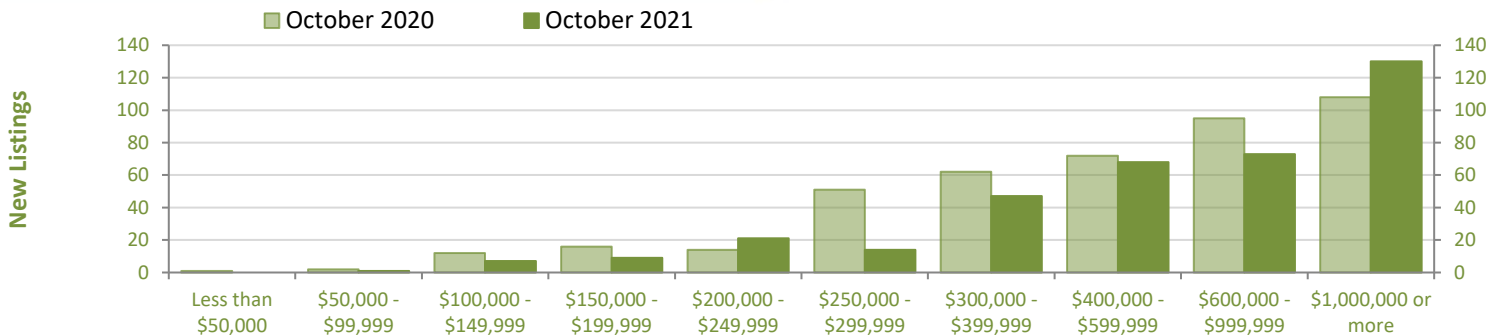


New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	1	-50.0%
\$100,000 - \$149,999	7	-41.7%
\$150,000 - \$199,999	9	-43.8%
\$200,000 - \$249,999	21	50.0%
\$250,000 - \$299,999	14	-72.5%
\$300,000 - \$399,999	47	-24.2%
\$400,000 - \$599,999	68	-5.6%
\$600,000 - \$999,999	73	-23.2%
\$1,000,000 or more	130	20.4%

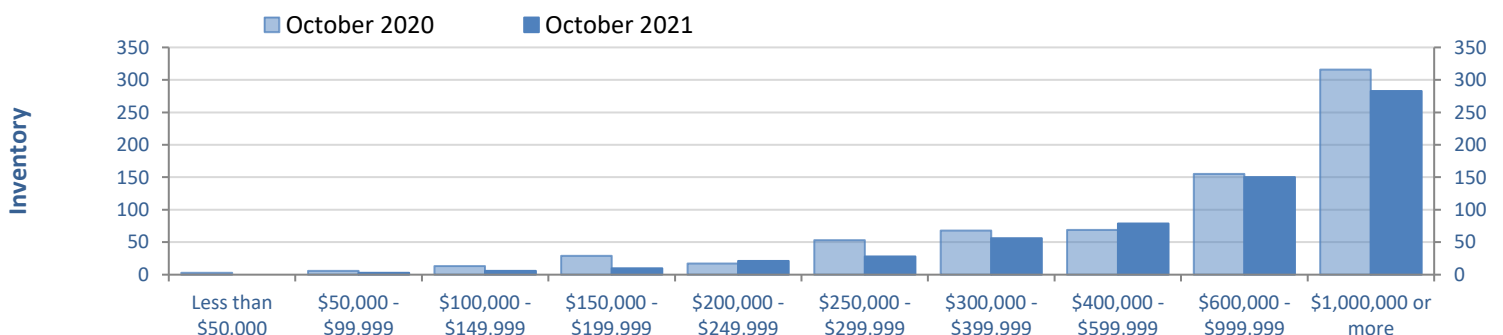


Inventory by Current Listing Price

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

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

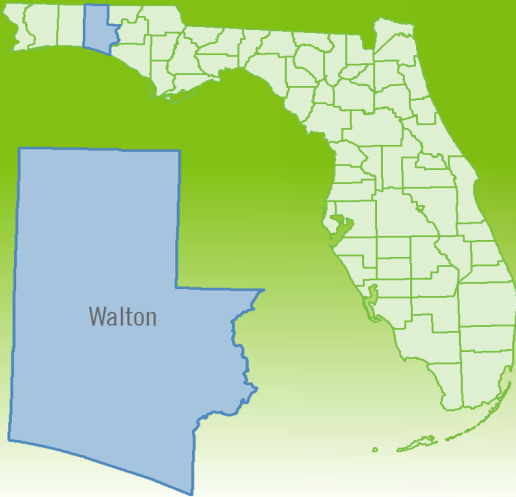
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	3	-50.0%
\$100,000 - \$149,999	6	-53.8%
\$150,000 - \$199,999	10	-65.5%
\$200,000 - \$249,999	21	23.5%
\$250,000 - \$299,999	28	-47.2%
\$300,000 - \$399,999	56	-17.6%
\$400,000 - \$599,999	79	14.5%
\$600,000 - \$999,999	150	-3.2%
\$1,000,000 or more	283	-10.4%



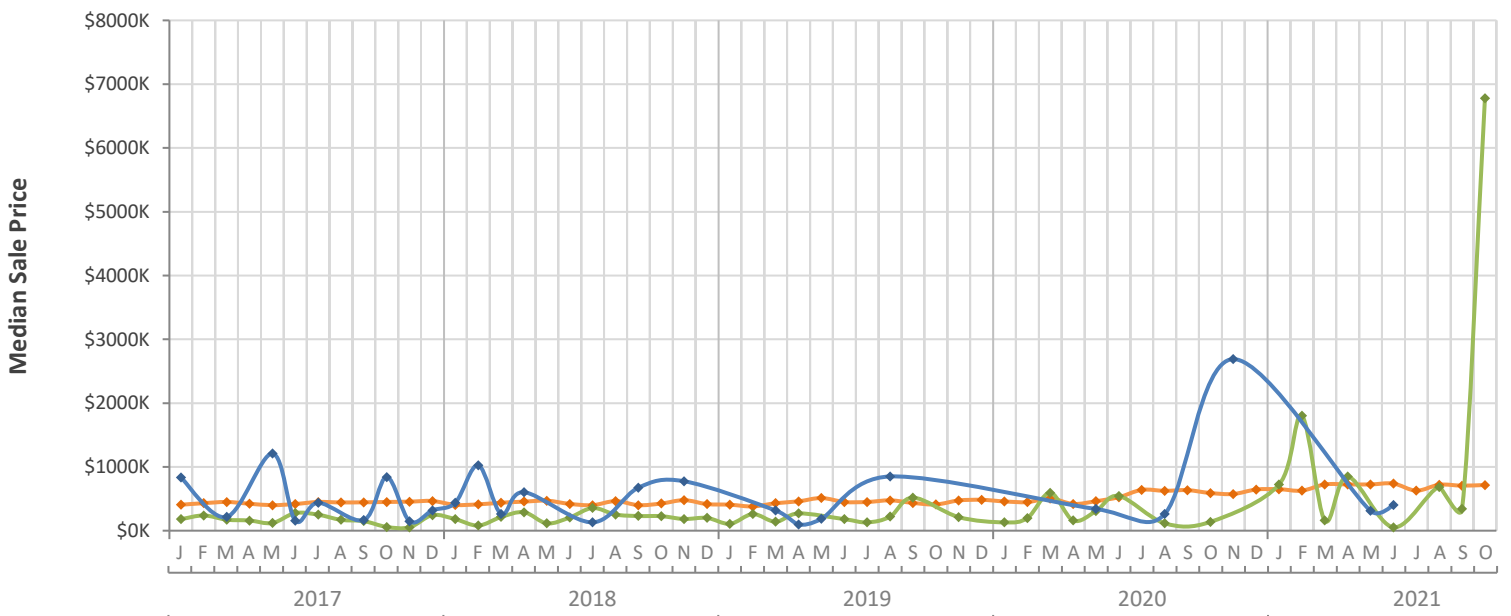
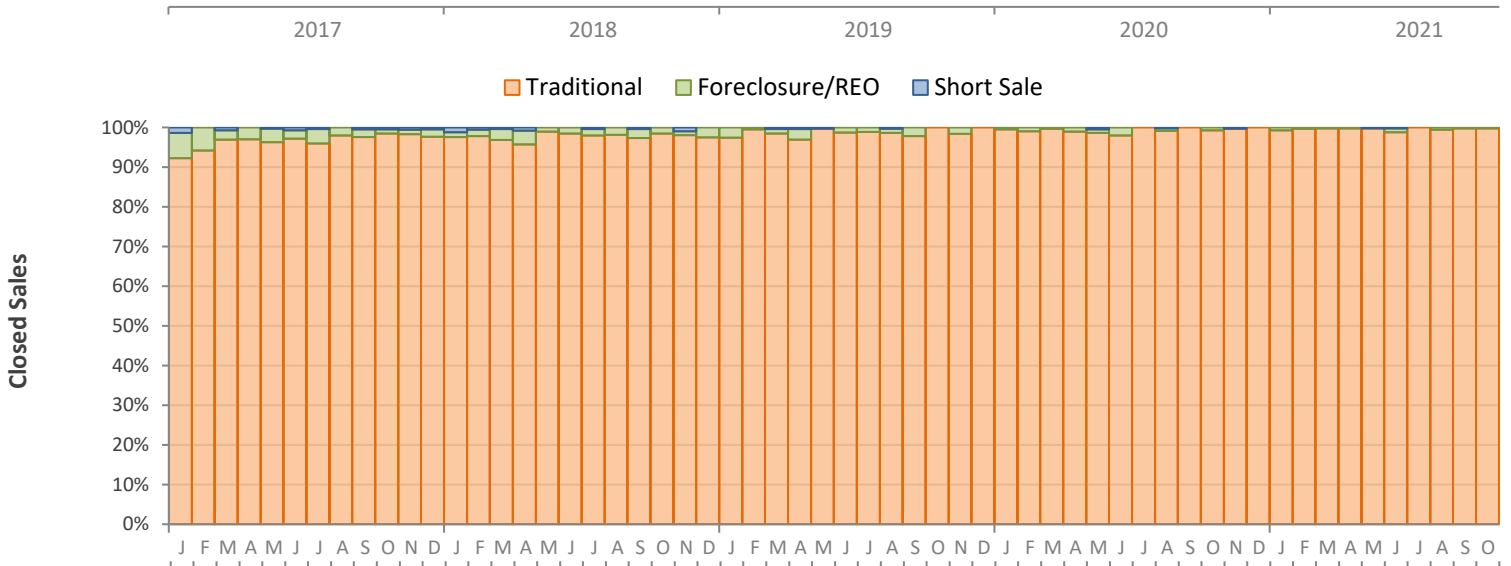
Monthly Distressed Market - October 2021

Single-Family Homes

Walton County



		October 2021	October 2020	Percent Change Year-over-Year
Traditional	Closed Sales	355	385	-7.8%
	Median Sale Price	\$716,000	\$590,400	21.3%
Foreclosure/REO	Closed Sales	1	3	-66.7%
	Median Sale Price	\$6,780,000	\$137,500	4830.9%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Monday, November 22, 2021. Next data release is Wednesday, December 22, 2021.

Monthly Market Detail - October 2021

Townhouses and Condos

Walton County



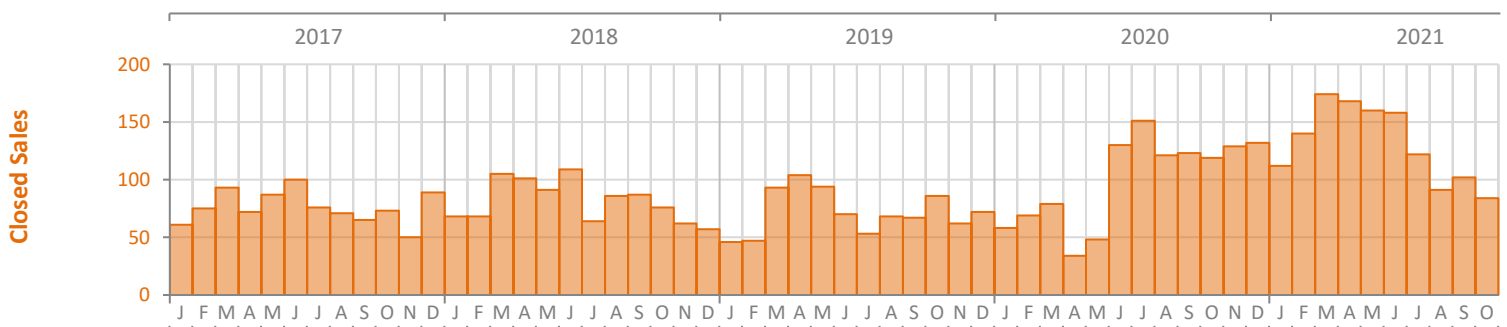
Summary Statistics	October 2021	October 2020	Percent Change Year-over-Year
Closed Sales	84	119	-29.4%
Paid in Cash	27	45	-40.0%
Median Sale Price	\$555,000	\$450,000	23.3%
Average Sale Price	\$754,921	\$599,263	26.0%
Dollar Volume	\$63.4 Million	\$71.3 Million	-11.1%
Median Percent of Original List Price Received	98.3%	96.6%	1.8%
Median Time to Contract	9 Days	49 Days	-81.6%
Median Time to Sale	56 Days	91 Days	-38.5%
New Pending Sales	119	142	-16.2%
New Listings	116	106	9.4%
Pending Inventory	169	195	-13.3%
Inventory (Active Listings)	259	311	-16.7%
Months Supply of Inventory	2.0	3.5	-42.9%

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 comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	1,311	40.7%
October 2021	84	-29.4%
September 2021	102	-17.1%
August 2021	91	-24.8%
July 2021	122	-19.2%
June 2021	158	21.5%
May 2021	160	233.3%
April 2021	168	394.1%
March 2021	174	120.3%
February 2021	140	102.9%
January 2021	112	93.1%
December 2020	132	83.3%
November 2020	129	108.1%
October 2020	119	38.4%

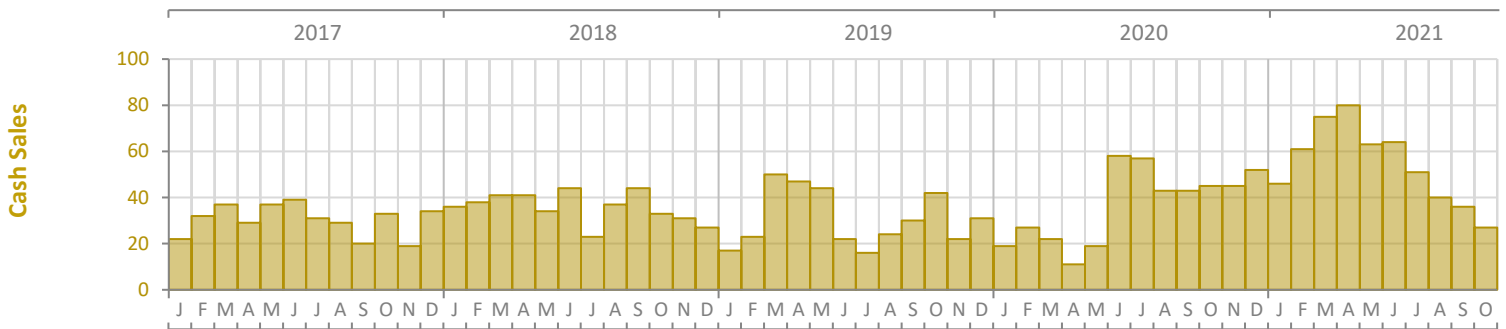


Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note: Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	543	57.8%
October 2021	27	-40.0%
September 2021	36	-16.3%
August 2021	40	-7.0%
July 2021	51	-10.5%
June 2021	64	10.3%
May 2021	63	231.6%
April 2021	80	627.3%
March 2021	75	240.9%
February 2021	61	125.9%
January 2021	46	142.1%
December 2020	52	67.7%
November 2020	45	104.5%
October 2020	45	7.1%

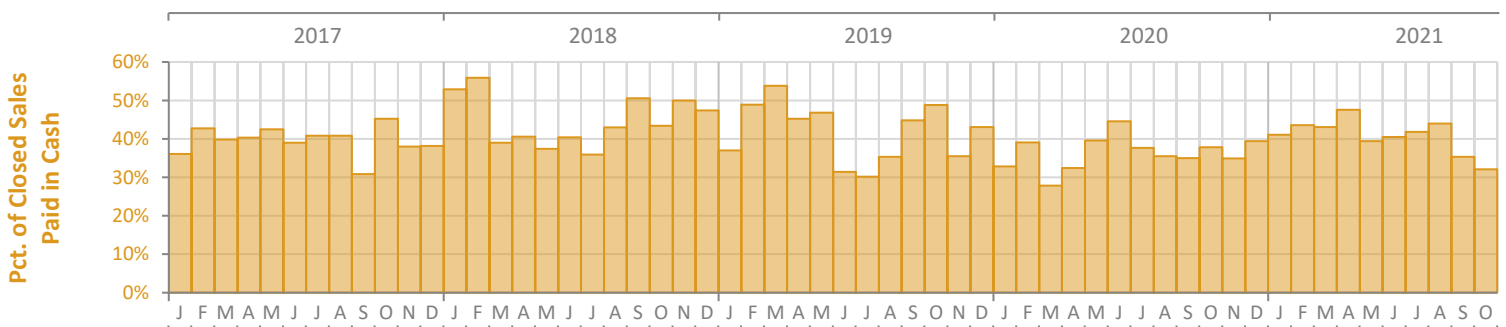


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Economists' note: This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	41.4%	12.2%
October 2021	32.1%	-15.1%
September 2021	35.3%	0.9%
August 2021	44.0%	23.9%
July 2021	41.8%	10.9%
June 2021	40.5%	-9.2%
May 2021	39.4%	-0.5%
April 2021	47.6%	46.9%
March 2021	43.1%	55.0%
February 2021	43.6%	11.5%
January 2021	41.1%	25.3%
December 2020	39.4%	-8.6%
November 2020	34.9%	-1.7%
October 2020	37.8%	-22.5%

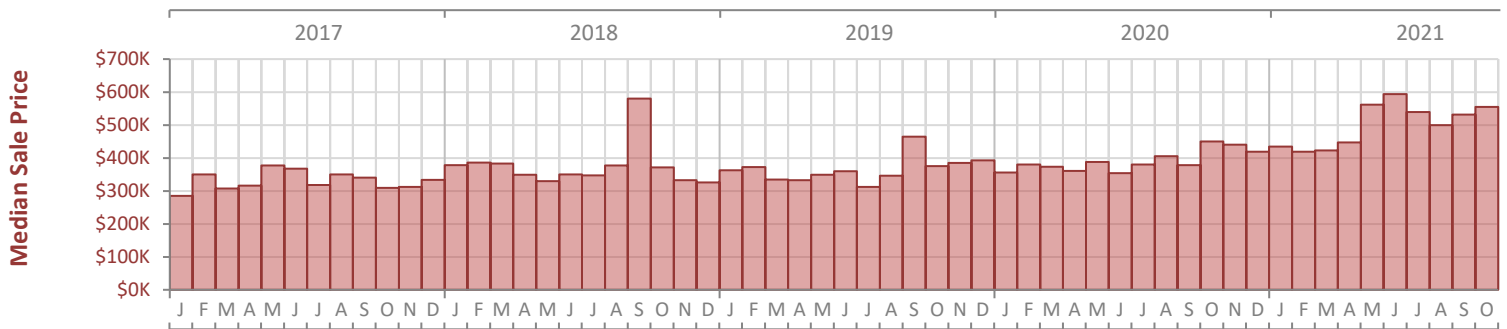


Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$481,000	26.2%
October 2021	\$555,000	23.3%
September 2021	\$532,000	40.7%
August 2021	\$500,000	23.5%
July 2021	\$539,000	41.8%
June 2021	\$594,000	68.0%
May 2021	\$561,500	44.9%
April 2021	\$447,450	24.0%
March 2021	\$422,450	13.3%
February 2021	\$419,250	10.3%
January 2021	\$435,000	22.1%
December 2020	\$419,000	6.8%
November 2020	\$440,000	14.3%
October 2020	\$450,000	20.0%

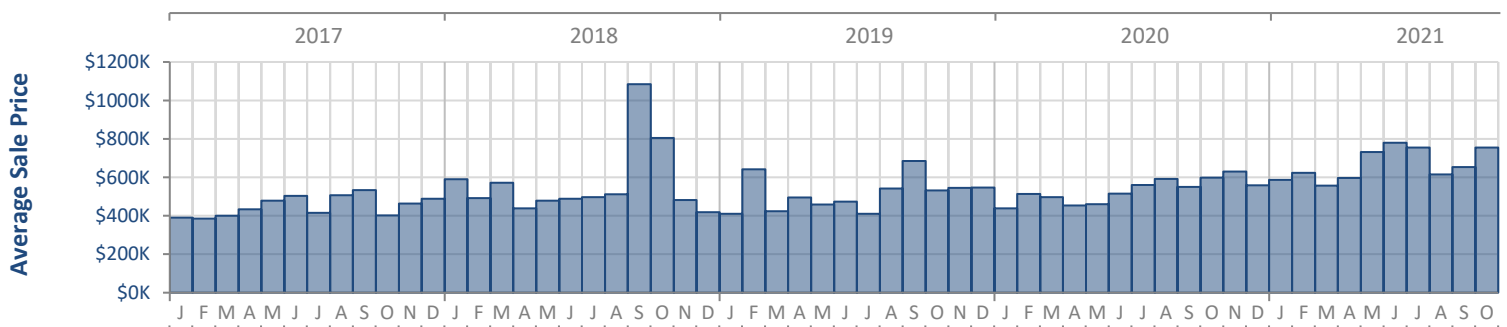


Average Sale Price

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

Economists' note: Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$662,608	23.5%
October 2021	\$754,921	26.0%
September 2021	\$653,560	18.7%
August 2021	\$615,202	3.9%
July 2021	\$754,671	34.7%
June 2021	\$779,504	51.3%
May 2021	\$732,345	59.0%
April 2021	\$596,479	31.6%
March 2021	\$557,629	12.2%
February 2021	\$622,630	21.1%
January 2021	\$587,579	33.7%
December 2020	\$559,237	2.2%
November 2020	\$630,551	15.5%
October 2020	\$599,263	12.7%



Monthly Market Detail - October 2021

Townhouses and Condos

Walton County

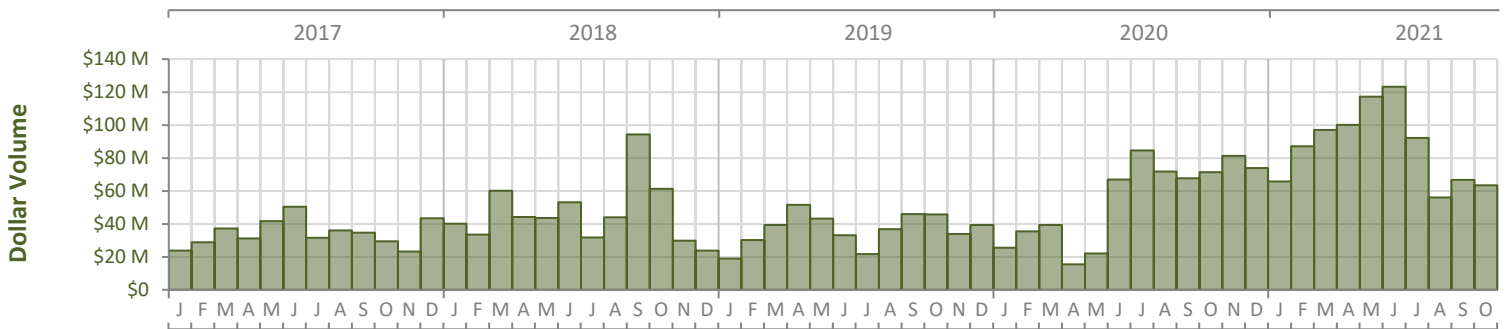


Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note: Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$868.7 Million	73.7%
October 2021	\$63.4 Million	-11.1%
September 2021	\$66.7 Million	-1.5%
August 2021	\$56.0 Million	-21.9%
July 2021	\$92.1 Million	8.8%
June 2021	\$123.2 Million	83.9%
May 2021	\$117.2 Million	430.0%
April 2021	\$100.2 Million	550.1%
March 2021	\$97.0 Million	147.0%
February 2021	\$87.2 Million	145.7%
January 2021	\$65.8 Million	158.3%
December 2020	\$73.8 Million	87.3%
November 2020	\$81.3 Million	140.3%
October 2020	\$71.3 Million	56.0%

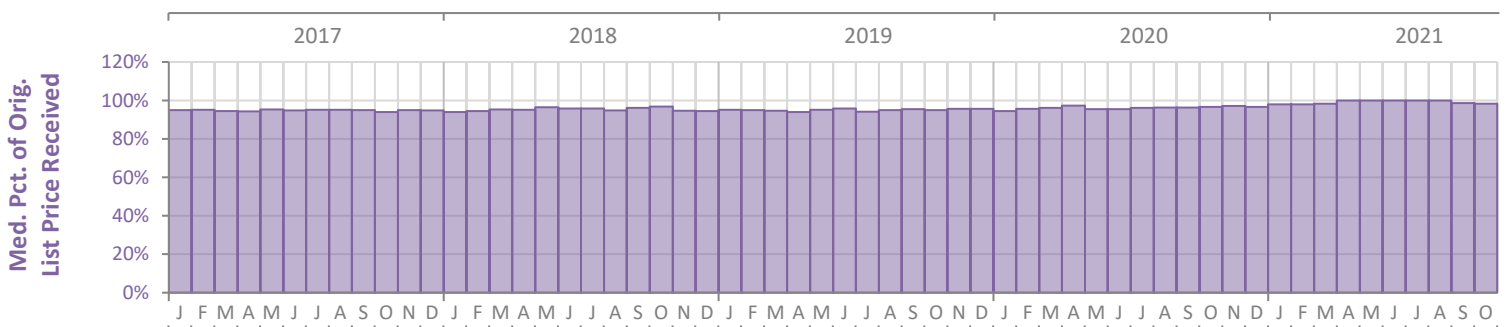


Median Percent of Original List Price Received

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

Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	99.4%	3.5%
October 2021	98.3%	1.8%
September 2021	98.6%	2.4%
August 2021	100.0%	3.8%
July 2021	100.0%	4.1%
June 2021	100.0%	4.7%
May 2021	100.0%	4.7%
April 2021	100.0%	2.8%
March 2021	98.3%	2.3%
February 2021	98.0%	2.4%
January 2021	98.0%	3.7%
December 2020	96.7%	1.2%
November 2020	97.1%	1.6%
October 2020	96.6%	1.8%

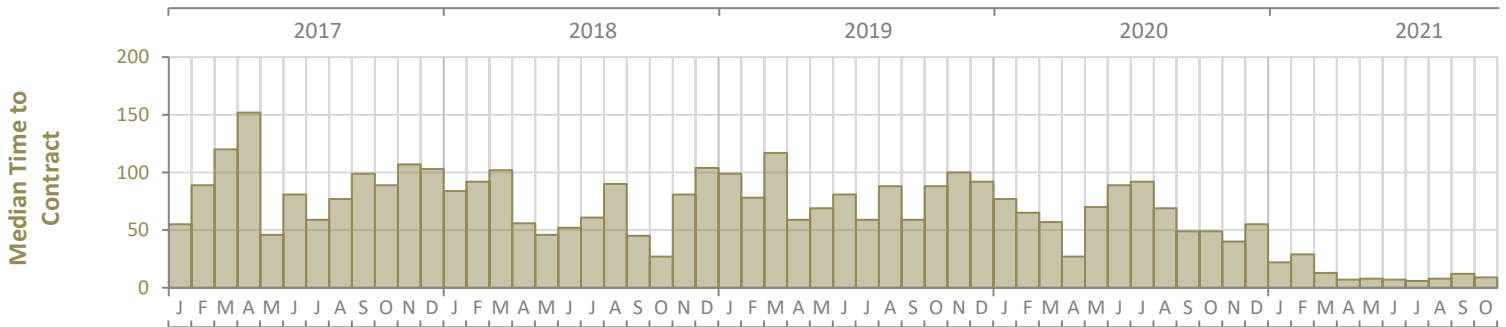


Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	10 Days	-84.6%
October 2021	9 Days	-81.6%
September 2021	12 Days	-75.5%
August 2021	8 Days	-88.4%
July 2021	6 Days	-93.5%
June 2021	7 Days	-92.1%
May 2021	8 Days	-88.6%
April 2021	7 Days	-74.1%
March 2021	13 Days	-77.2%
February 2021	29 Days	-55.4%
January 2021	22 Days	-71.4%
December 2020	55 Days	-40.2%
November 2020	40 Days	-60.0%
October 2020	49 Days	-44.3%

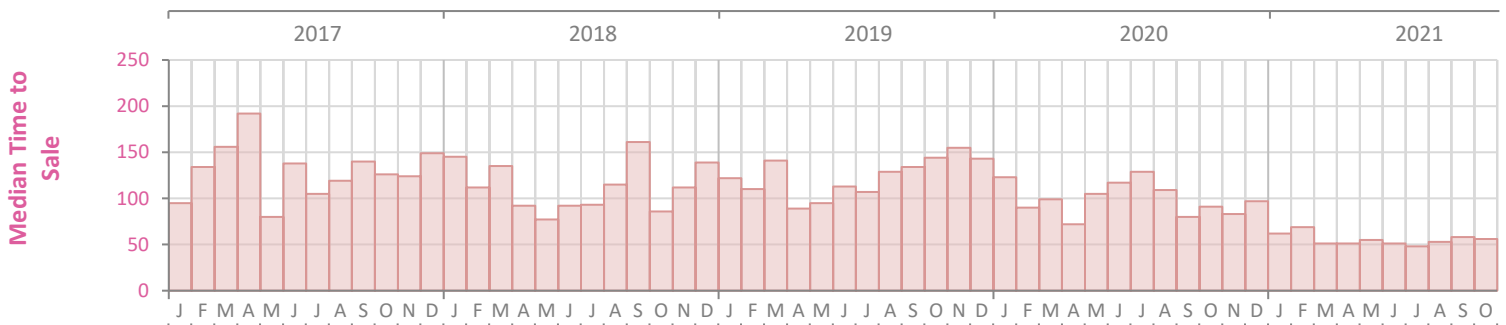


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note: Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median Time to Sale* is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	55 Days	-46.1%
October 2021	56 Days	-38.5%
September 2021	58 Days	-27.5%
August 2021	53 Days	-51.4%
July 2021	48 Days	-62.8%
June 2021	51 Days	-56.4%
May 2021	55 Days	-47.6%
April 2021	51 Days	-29.2%
March 2021	51 Days	-48.5%
February 2021	69 Days	-23.3%
January 2021	62 Days	-49.6%
December 2020	97 Days	-32.2%
November 2020	83 Days	-46.5%
October 2020	91 Days	-36.8%

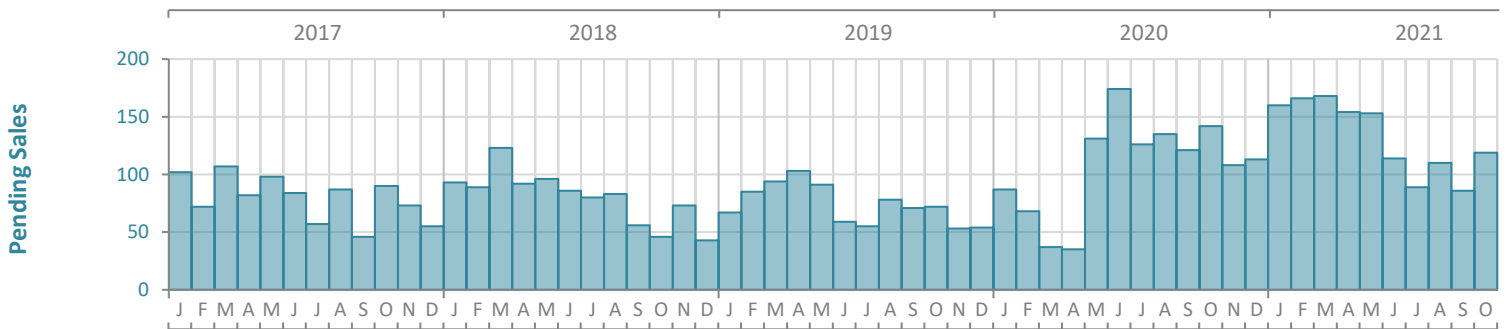


New Pending Sales

The number of listed properties that went under contract during the month

Economists' note: Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	1,319	24.9%
October 2021	119	-16.2%
September 2021	86	-28.9%
August 2021	110	-18.5%
July 2021	89	-29.4%
June 2021	114	-34.5%
May 2021	153	16.8%
April 2021	154	340.0%
March 2021	168	354.1%
February 2021	166	144.1%
January 2021	160	83.9%
December 2020	113	109.3%
November 2020	108	103.8%
October 2020	142	97.2%

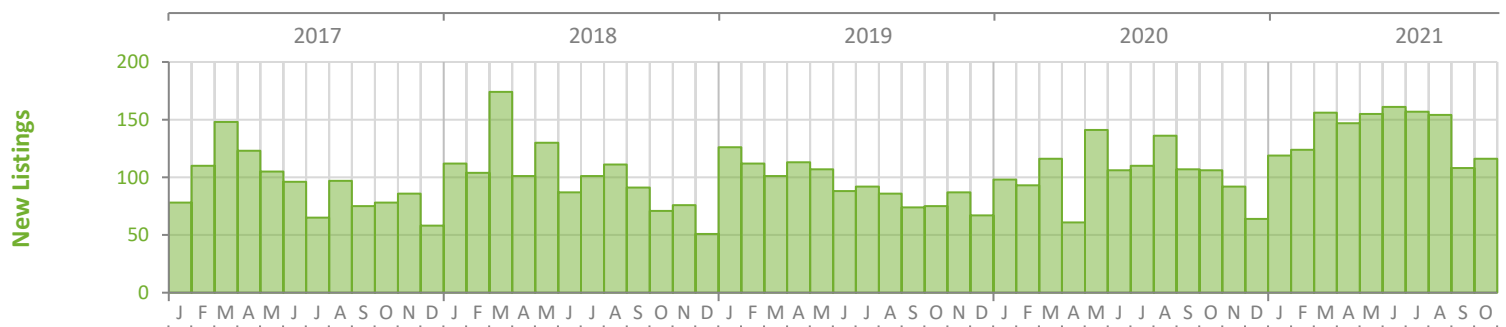


New Listings

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	1,397	30.1%
October 2021	116	9.4%
September 2021	108	0.9%
August 2021	154	13.2%
July 2021	157	42.7%
June 2021	161	51.9%
May 2021	155	9.9%
April 2021	147	141.0%
March 2021	156	34.5%
February 2021	124	33.3%
January 2021	119	21.4%
December 2020	64	-4.5%
November 2020	92	5.7%
October 2020	106	41.3%

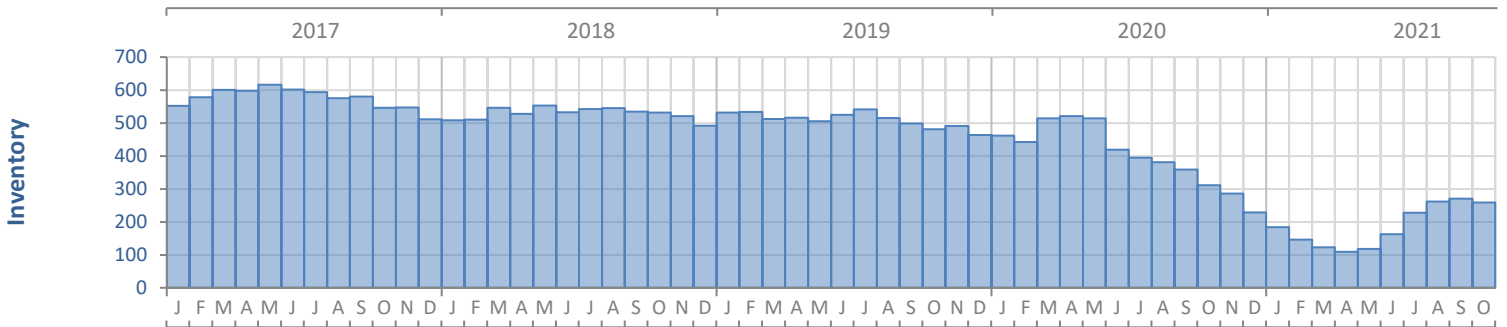


Inventory (Active Listings)

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

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	186	-56.9%
October 2021	259	-16.7%
September 2021	270	-24.8%
August 2021	262	-31.2%
July 2021	228	-42.3%
June 2021	163	-61.1%
May 2021	118	-77.0%
April 2021	109	-79.1%
March 2021	123	-76.1%
February 2021	146	-67.0%
January 2021	184	-60.2%
December 2020	229	-50.6%
November 2020	286	-41.8%
October 2020	311	-35.3%

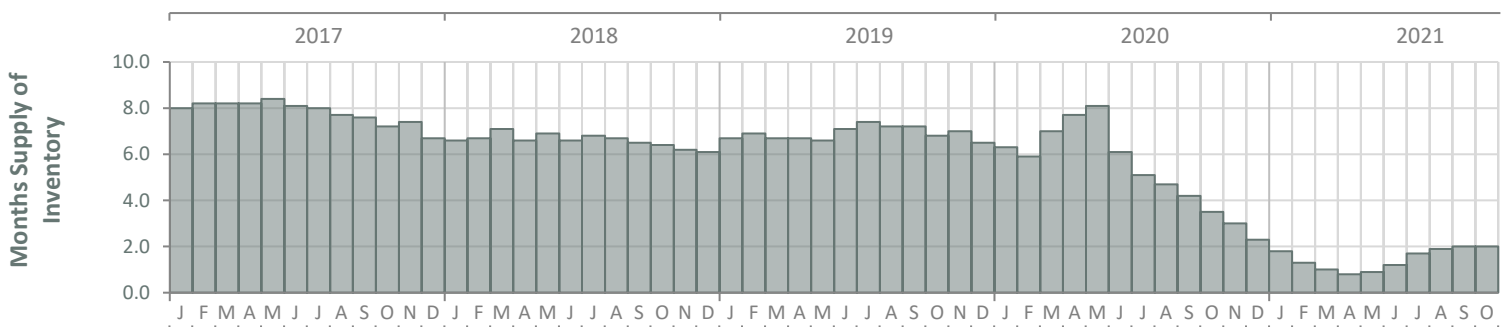


Months Supply of Inventory

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

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.5	-74.6%
October 2021	2.0	-42.9%
September 2021	2.0	-52.4%
August 2021	1.9	-59.6%
July 2021	1.7	-66.7%
June 2021	1.2	-80.3%
May 2021	0.9	-88.9%
April 2021	0.8	-89.6%
March 2021	1.0	-85.7%
February 2021	1.3	-78.0%
January 2021	1.8	-71.4%
December 2020	2.3	-64.6%
November 2020	3.0	-57.1%
October 2020	3.5	-48.5%

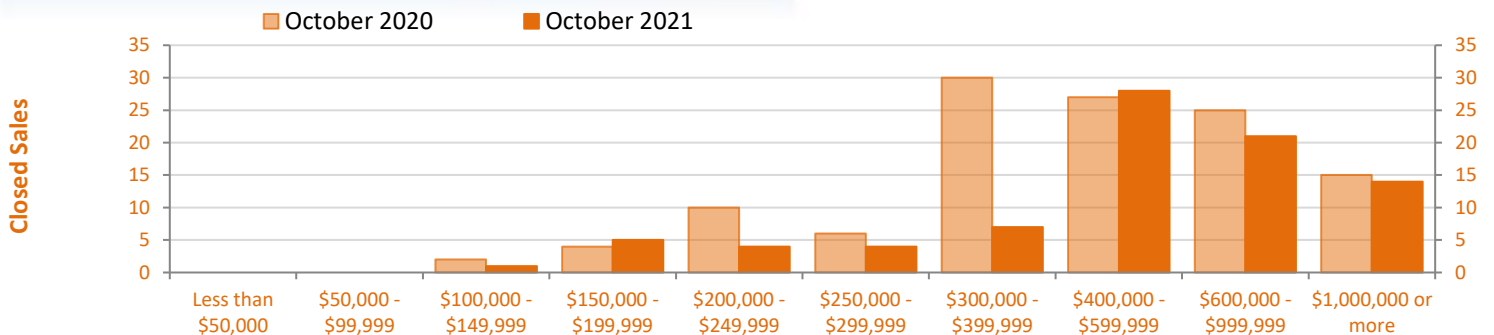


Closed Sales by Sale Price

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 comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	1	-50.0%
\$150,000 - \$199,999	5	25.0%
\$200,000 - \$249,999	4	-60.0%
\$250,000 - \$299,999	4	-33.3%
\$300,000 - \$399,999	7	-76.7%
\$400,000 - \$599,999	28	3.7%
\$600,000 - \$999,999	21	-16.0%
\$1,000,000 or more	14	-6.7%

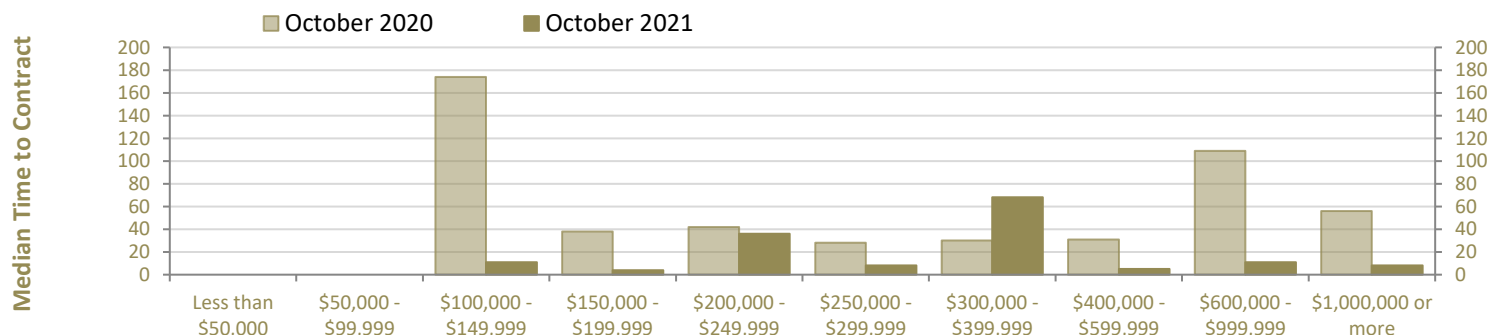


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	11 Days	-93.7%
\$150,000 - \$199,999	4 Days	-89.5%
\$200,000 - \$249,999	36 Days	-14.3%
\$250,000 - \$299,999	8 Days	-71.4%
\$300,000 - \$399,999	68 Days	126.7%
\$400,000 - \$599,999	5 Days	-83.9%
\$600,000 - \$999,999	11 Days	-89.9%
\$1,000,000 or more	8 Days	-85.7%

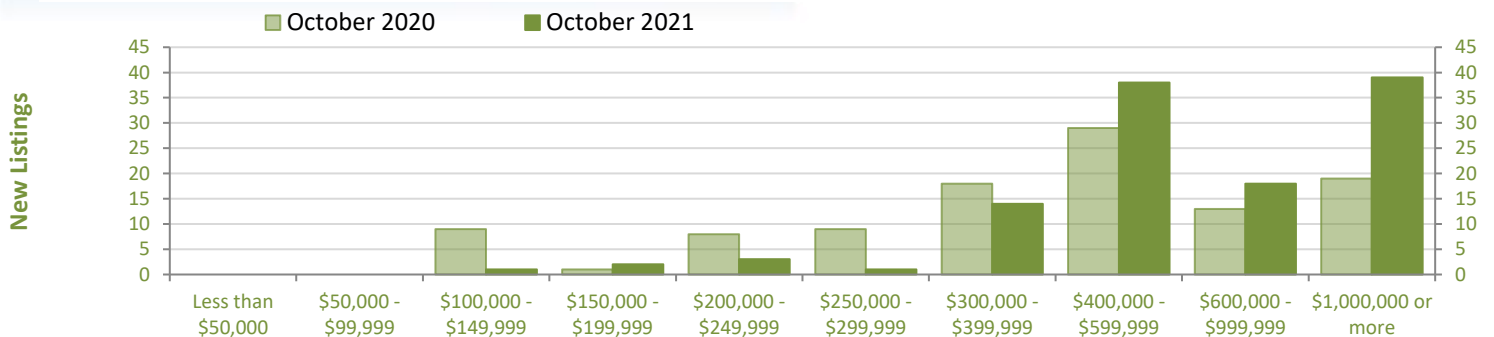


New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	1	-88.9%
\$150,000 - \$199,999	2	100.0%
\$200,000 - \$249,999	3	-62.5%
\$250,000 - \$299,999	1	-88.9%
\$300,000 - \$399,999	14	-22.2%
\$400,000 - \$599,999	38	31.0%
\$600,000 - \$999,999	18	38.5%
\$1,000,000 or more	39	105.3%

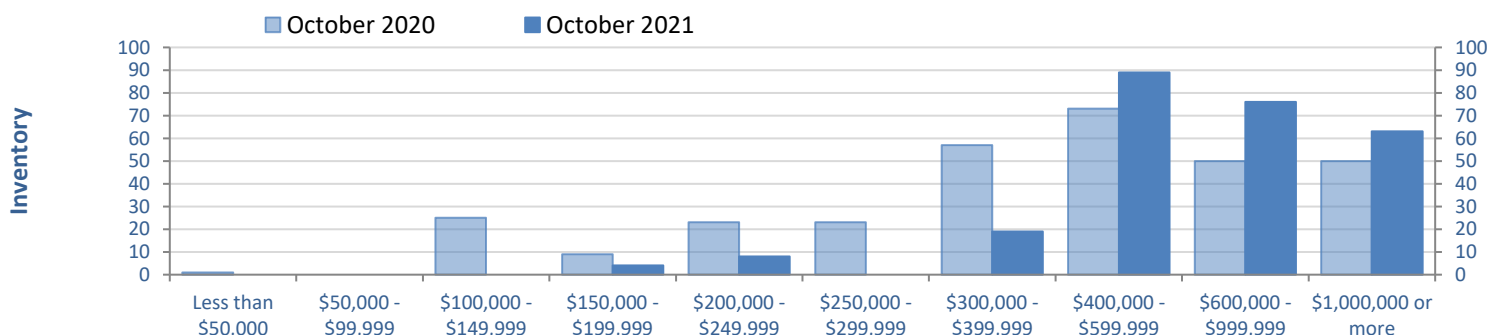


Inventory by Current Listing Price

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

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	4	-55.6%
\$200,000 - \$249,999	8	-65.2%
\$250,000 - \$299,999	0	-100.0%
\$300,000 - \$399,999	19	-66.7%
\$400,000 - \$599,999	89	21.9%
\$600,000 - \$999,999	76	52.0%
\$1,000,000 or more	63	26.0%



Monthly Distressed Market - October 2021

Townhouses and Condos

Walton County



		October 2021	October 2020	Percent Change Year-over-Year
Traditional	Closed Sales	84	119	-29.4%
	Median Sale Price	\$555,000	\$450,000	23.3%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

