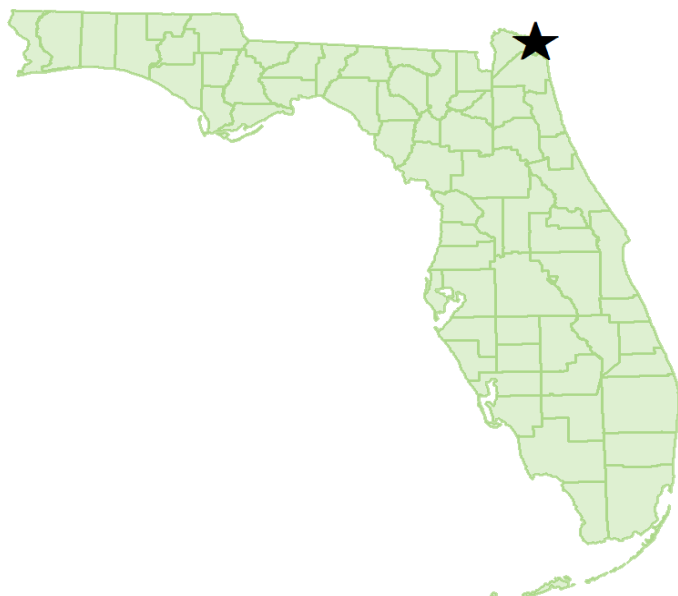


Monthly Market Detail - December 2013

Condominiums

Amelia Island - Nassau County Association of REALTORS®

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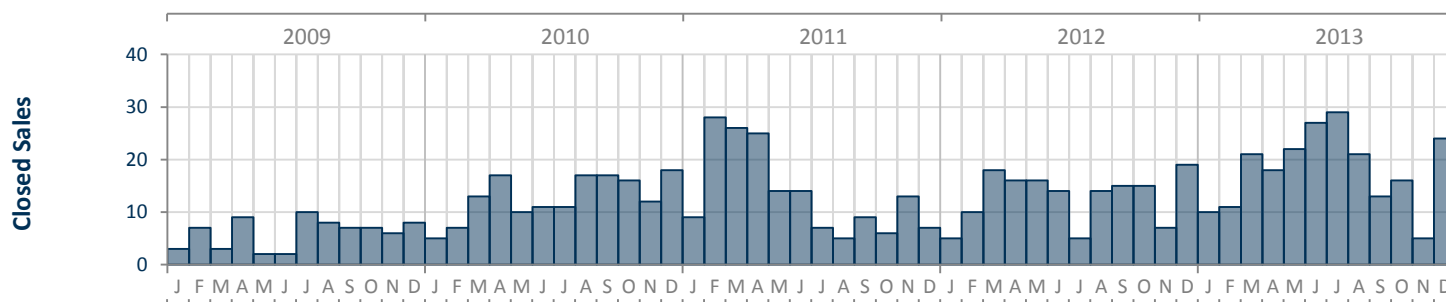
Summary Statistics	December 2013	December 2012	Percent Change Year-over-Year
Closed Sales	24	19	26.3%
Paid in Cash	14	8	75.0%
New Pending Sales	14	18	-22.2%
New Listings	22	14	57.1%
Median Sale Price	\$252,450	\$215,000	17.4%
Average Sale Price	\$332,475	\$672,076	-50.5%
Median Days on Market	100	118	-15.3%
Average Percent of Original List Price Received	89.3%	88.9%	0.4%
Pending Inventory	21	(No Data)	N/A
Inventory (Active Listings)	225	249	-9.6%
Months Supply of Inventory	12.4	19.4	-35.9%

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
December 2013	24	26.3%
November 2013	5	-28.6%
October 2013	16	6.7%
September 2013	13	-13.3%
August 2013	21	50.0%
July 2013	29	480.0%
June 2013	27	92.9%
May 2013	22	37.5%
April 2013	18	12.5%
March 2013	21	16.7%
February 2013	11	10.0%
January 2013	10	100.0%
December 2012	19	171.4%



Monthly Market Detail - December 2013

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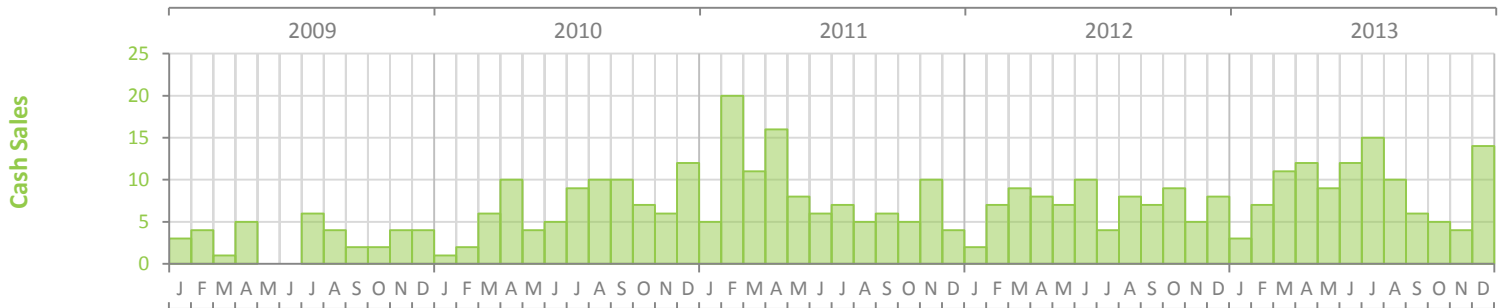


Cash Sales

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
December 2013	14	75.0%
November 2013	4	-20.0%
October 2013	5	-44.4%
September 2013	6	-14.3%
August 2013	10	25.0%
July 2013	15	275.0%
June 2013	12	20.0%
May 2013	9	28.6%
April 2013	12	50.0%
March 2013	11	22.2%
February 2013	7	0.0%
January 2013	3	50.0%
December 2012	8	100.0%

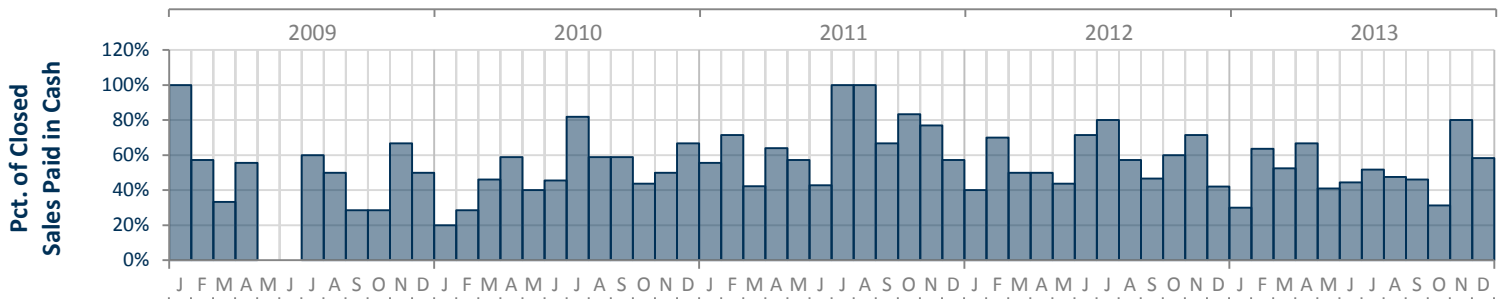


Cash Sales as a Percentage of Closed Sales

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
December 2013	58.3%	38.5%
November 2013	80.0%	12.0%
October 2013	31.3%	-47.9%
September 2013	46.2%	-1.1%
August 2013	47.6%	-16.7%
July 2013	51.7%	-35.3%
June 2013	44.4%	-37.8%
May 2013	40.9%	-6.5%
April 2013	66.7%	33.3%
March 2013	52.4%	4.8%
February 2013	63.6%	-9.1%
January 2013	30.0%	-25.0%
December 2012	42.1%	-26.3%



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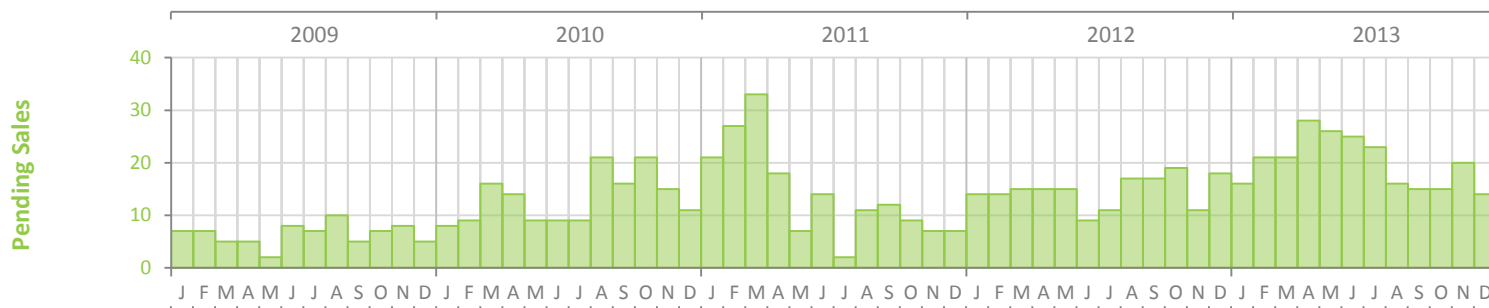


New Pending Sales

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
December 2013	14	-22.2%
November 2013	20	81.8%
October 2013	15	-21.1%
September 2013	15	-11.8%
August 2013	16	-5.9%
July 2013	23	109.1%
June 2013	25	177.8%
May 2013	26	73.3%
April 2013	28	86.7%
March 2013	21	40.0%
February 2013	21	50.0%
January 2013	16	14.3%
December 2012	18	157.1%

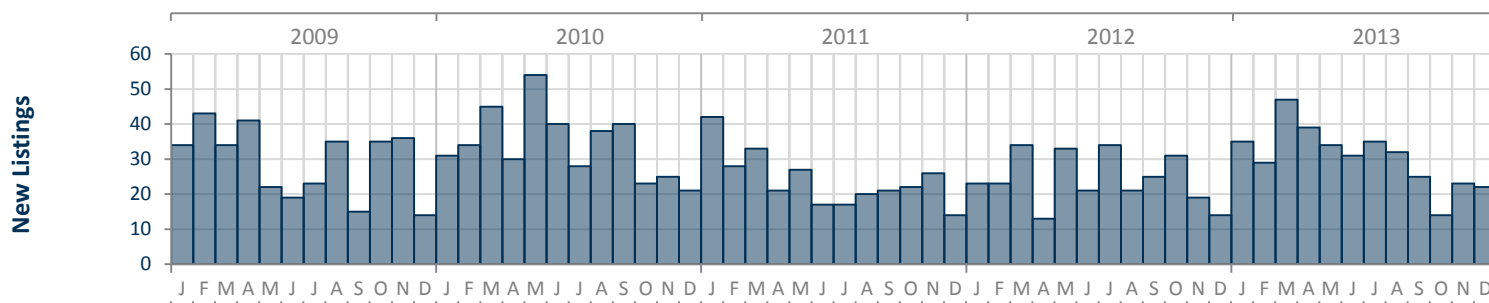


New Listings

The number of properties put onto the market during the month

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

Month	New Listings	Percent Change Year-over-Year
December 2013	22	57.1%
November 2013	23	21.1%
October 2013	14	-54.8%
September 2013	25	0.0%
August 2013	32	52.4%
July 2013	35	2.9%
June 2013	31	47.6%
May 2013	34	3.0%
April 2013	39	200.0%
March 2013	47	38.2%
February 2013	29	26.1%
January 2013	35	52.2%
December 2012	14	0.0%



Monthly Market Detail - December 2013

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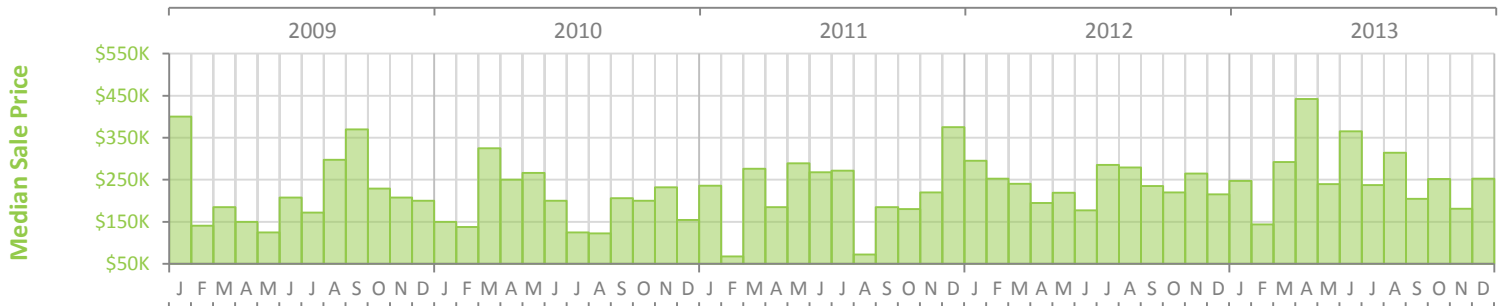


Median Sale Price

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
December 2013	\$252,450	17.4%
November 2013	\$181,000	-31.7%
October 2013	\$252,000	14.5%
September 2013	\$205,000	-12.8%
August 2013	\$314,000	12.3%
July 2013	\$237,500	-16.7%
June 2013	\$365,000	106.2%
May 2013	\$239,500	9.1%
April 2013	\$442,500	126.9%
March 2013	\$292,500	21.6%
February 2013	\$144,000	-43.1%
January 2013	\$247,500	-16.1%
December 2012	\$215,000	-42.7%

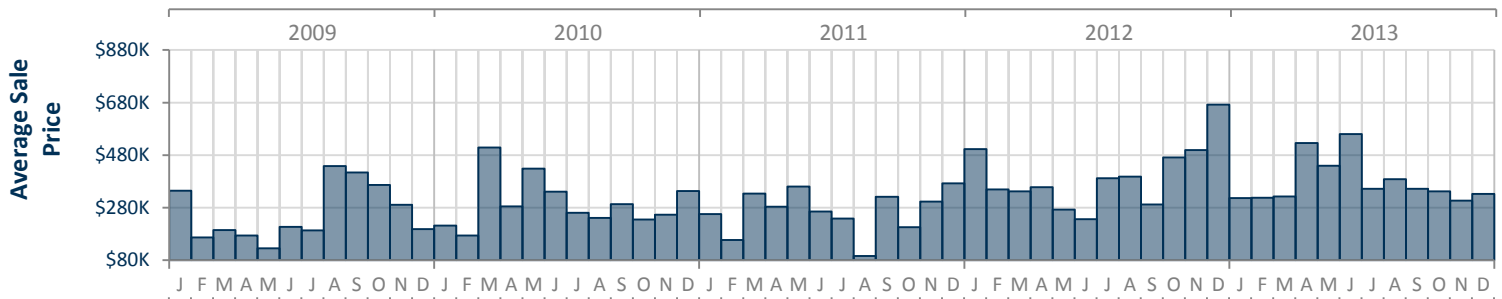


Average Sale Price

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

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

Month	Average Sale Price	Percent Change Year-over-Year
December 2013	\$332,475	-50.5%
November 2013	\$306,300	-38.6%
October 2013	\$342,656	-27.4%
September 2013	\$352,223	20.4%
August 2013	\$387,998	-2.5%
July 2013	\$351,431	-10.2%
June 2013	\$560,132	137.3%
May 2013	\$439,977	61.3%
April 2013	\$525,806	46.8%
March 2013	\$322,245	-5.8%
February 2013	\$317,455	-9.1%
January 2013	\$315,950	-37.2%
December 2012	\$672,076	80.5%



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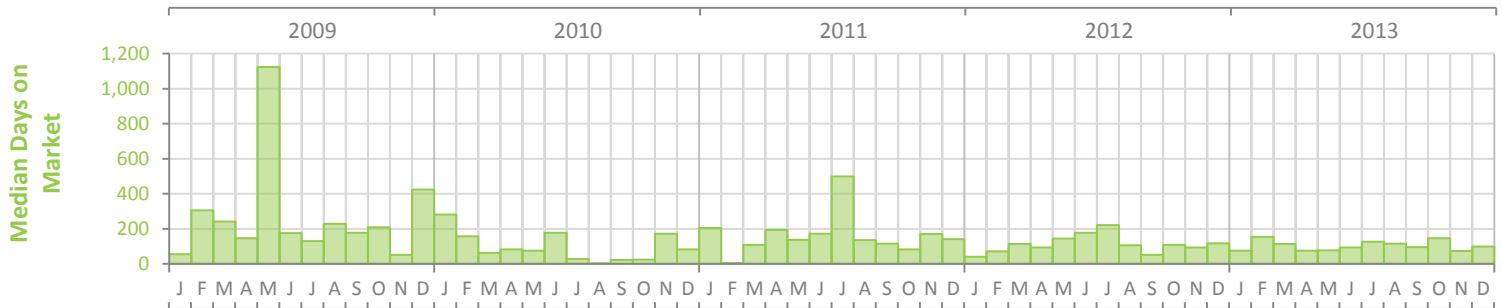


Median Days on Market

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
December 2013	100	-15.3%
November 2013	73	-22.3%
October 2013	147	36.1%
September 2013	95	86.3%
August 2013	116	8.4%
July 2013	126	-43.2%
June 2013	94	-46.9%
May 2013	77	-46.5%
April 2013	75	-19.4%
March 2013	113	-0.9%
February 2013	154	113.9%
January 2013	75	82.9%
December 2012	118	-16.3%

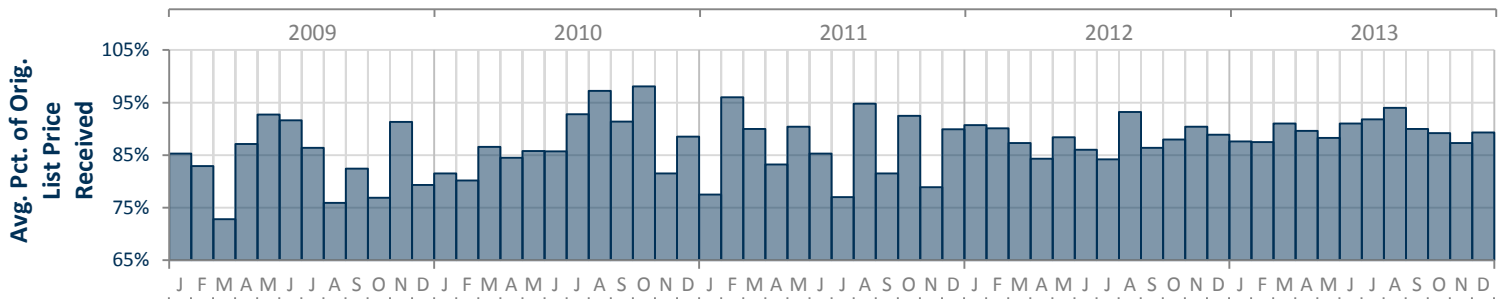


Average Percent of Original List Price Received

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
December 2013	89.3%	0.4%
November 2013	87.3%	-3.4%
October 2013	89.2%	1.4%
September 2013	90.0%	4.2%
August 2013	94.0%	0.9%
July 2013	91.8%	9.0%
June 2013	91.0%	5.8%
May 2013	88.3%	-0.1%
April 2013	89.6%	6.3%
March 2013	91.0%	4.2%
February 2013	87.5%	-2.9%
January 2013	87.6%	-3.4%
December 2012	88.9%	-1.1%



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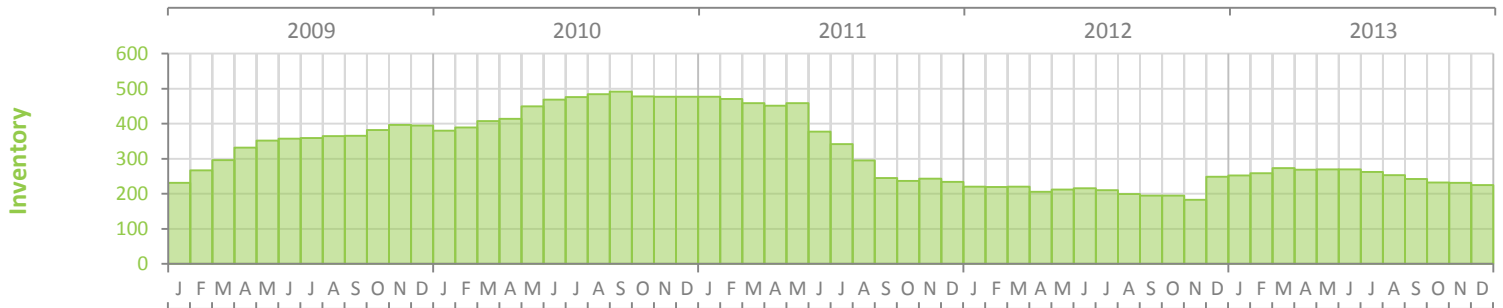


Inventory (Active Listings)

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
December 2013	225	-9.6%
November 2013	231	26.2%
October 2013	232	19.0%
September 2013	242	24.1%
August 2013	253	27.1%
July 2013	262	24.8%
June 2013	270	25.0%
May 2013	270	27.4%
April 2013	269	30.6%
March 2013	273	24.1%
February 2013	259	18.3%
January 2013	252	14.5%
December 2012	249	6.4%

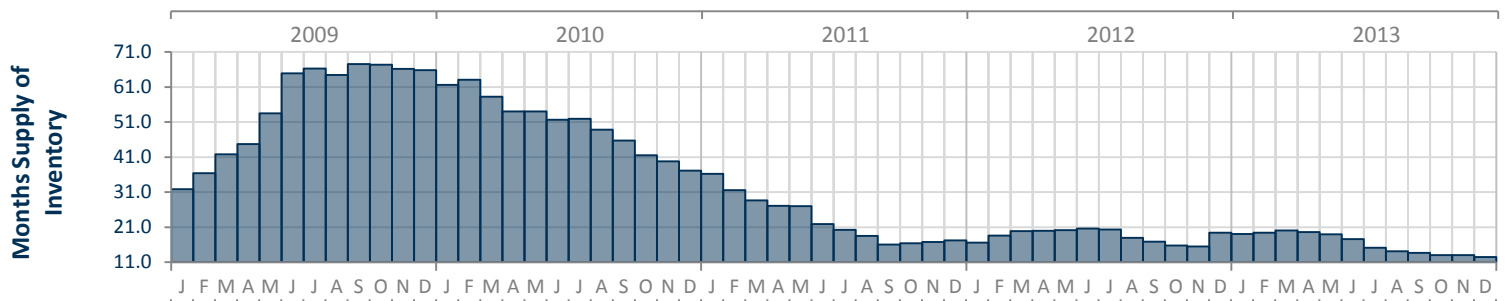


Months Supply of Inventory

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

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

Month	Months Supply	Percent Change Year-over-Year
December 2013	12.4	-35.9%
November 2013	13.1	-15.5%
October 2013	13.0	-17.7%
September 2013	13.6	-19.0%
August 2013	14.1	-21.4%
July 2013	15.1	-25.6%
June 2013	17.6	-14.4%
May 2013	18.9	-6.2%
April 2013	19.6	-1.9%
March 2013	20.1	1.3%
February 2013	19.4	4.2%
January 2013	19.0	14.5%
December 2012	19.4	12.6%



Monthly Market Detail - December 2013

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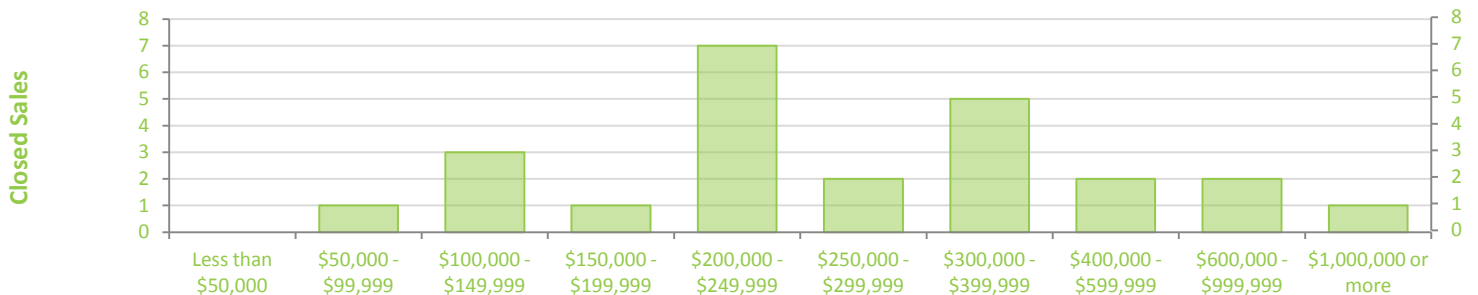
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Closed Sales by Sale Price

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	1	-66.7%
\$100,000 - \$149,999	3	0.0%
\$150,000 - \$199,999	1	-66.7%
\$200,000 - \$249,999	7	600.0%
\$250,000 - \$299,999	2	0.0%
\$300,000 - \$399,999	5	150.0%
\$400,000 - \$599,999	2	100.0%
\$600,000 - \$999,999	2	100.0%
\$1,000,000 or more	1	-66.7%

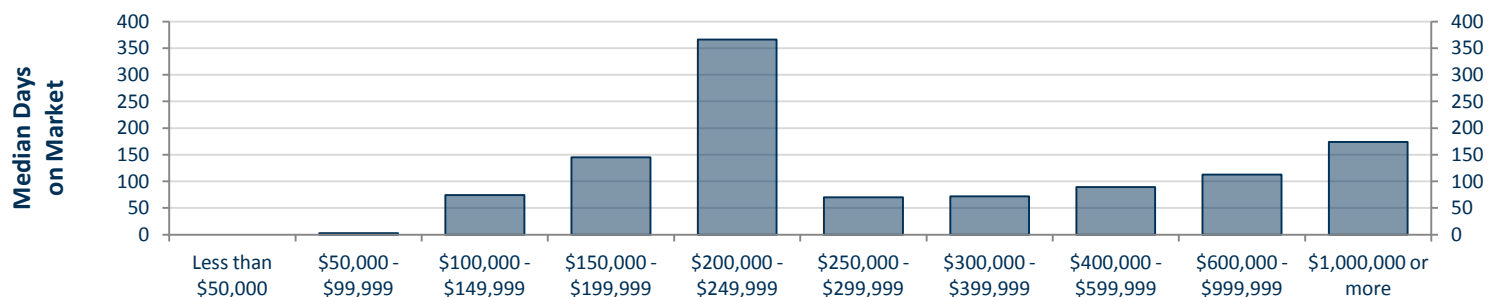


Median Days on Market by Sale Price

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	3	-92.9%
\$100,000 - \$149,999	74	-27.5%
\$150,000 - \$199,999	145	-5.2%
\$200,000 - \$249,999	366	181.5%
\$250,000 - \$299,999	70	-48.9%
\$300,000 - \$399,999	72	-84.6%
\$400,000 - \$599,999	89	N/A
\$600,000 - \$999,999	113	-36.2%
\$1,000,000 or more	174	-20.9%



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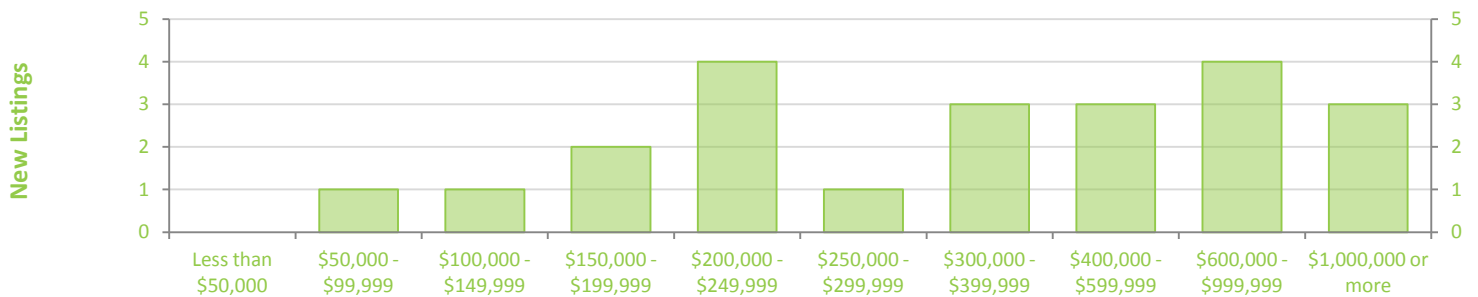
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New Listings by Initial Listing Price

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	N/A
\$100,000 - \$149,999	1	N/A
\$150,000 - \$199,999	2	N/A
\$200,000 - \$249,999	4	300.0%
\$250,000 - \$299,999	1	N/A
\$300,000 - \$399,999	3	0.0%
\$400,000 - \$599,999	3	0.0%
\$600,000 - \$999,999	4	33.3%
\$1,000,000 or more	3	-25.0%

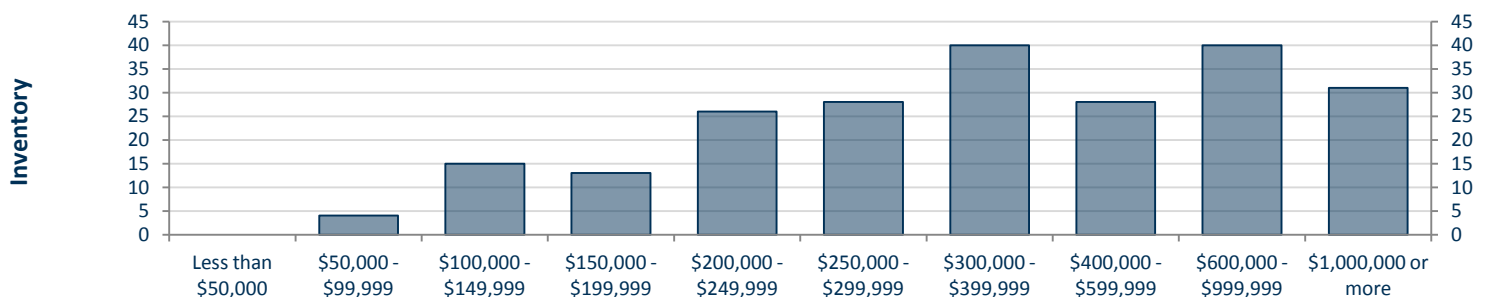


Inventory by Current Listing Price

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	4	100.0%
\$100,000 - \$149,999	15	-48.3%
\$150,000 - \$199,999	13	44.4%
\$200,000 - \$249,999	26	62.5%
\$250,000 - \$299,999	28	-24.3%
\$300,000 - \$399,999	40	-2.4%
\$400,000 - \$599,999	28	-22.2%
\$600,000 - \$999,999	40	0.0%
\$1,000,000 or more	31	-20.5%

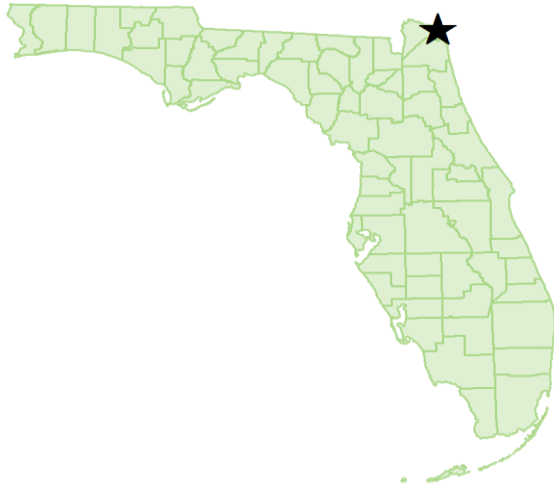


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		December 2013	December 2012	Percent Change Year-over-Year
Traditional	Closed Sales	23	16	43.8%
	Median Sale Price	\$265,000	\$252,500	5.0%
Foreclosure/REO	Closed Sales	1	3	-66.7%
	Median Sale Price	\$223,375	\$170,000	31.4%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

