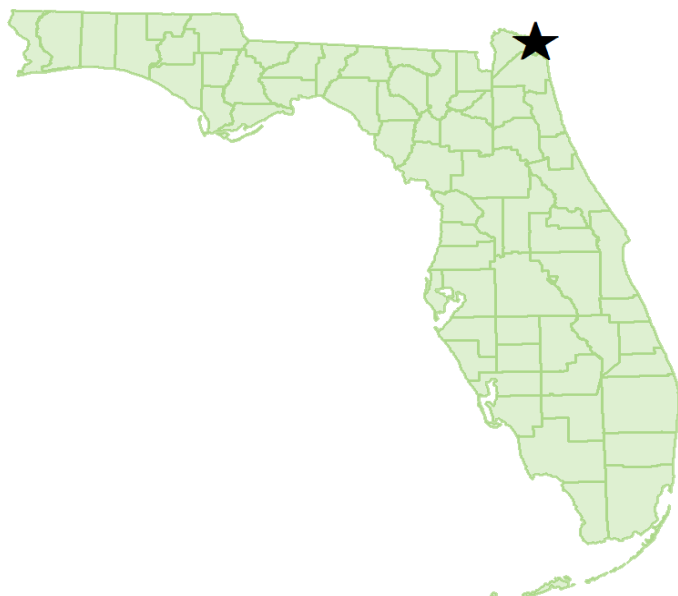


Monthly Market Detail - May 2013

Condominiums

Amelia Island - Nassau County Association of REALTORS®

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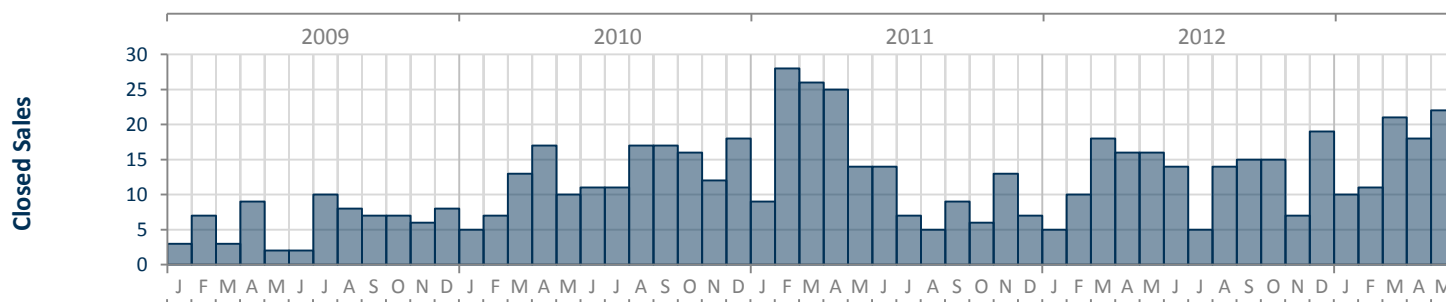
Summary Statistics	May 2013	May 2012	Percent Change Year-over-Year
Closed Sales	22	16	37.5%
Paid in Cash	9	7	28.6%
New Pending Sales	26	15	73.3%
New Listings	34	33	3.0%
Median Sale Price	\$239,500	\$219,500	9.1%
Average Sale Price	\$439,977	\$272,723	61.3%
Median Days on Market	77	144	-46.5%
Average Percent of Original List Price Received	88.3%	88.4%	-0.1%
Pending Inventory	46	(No Data)	N/A
Inventory (Active Listings)	270	212	27.4%
Months Supply of Inventory	18.9	20.2	-6.2%

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
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%
November 2012	7	-46.2%
October 2012	15	150.0%
September 2012	15	66.7%
August 2012	14	180.0%
July 2012	5	-28.6%
June 2012	14	0.0%
May 2012	16	14.3%



Monthly Market Detail - May 2013

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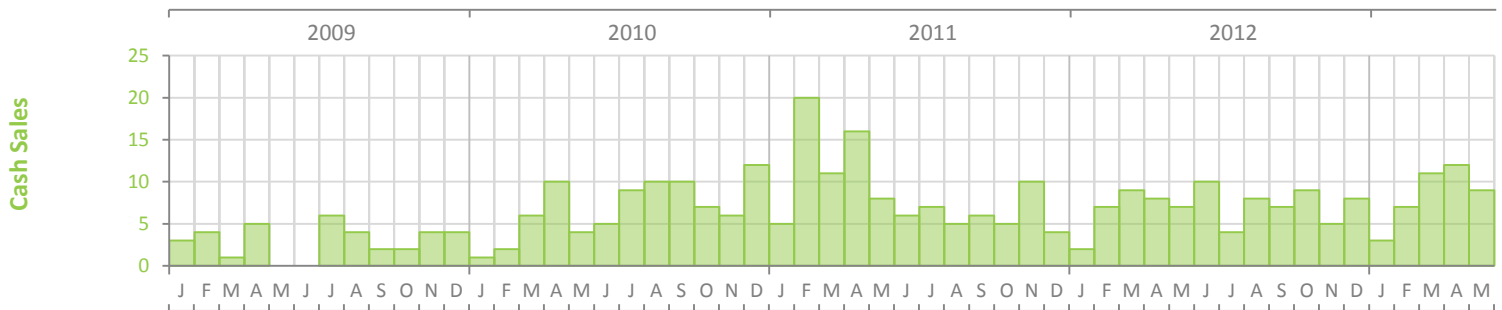


Cash Sales

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
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%
November 2012	5	-50.0%
October 2012	9	80.0%
September 2012	7	16.7%
August 2012	8	60.0%
July 2012	4	-42.9%
June 2012	10	66.7%
May 2012	7	-12.5%

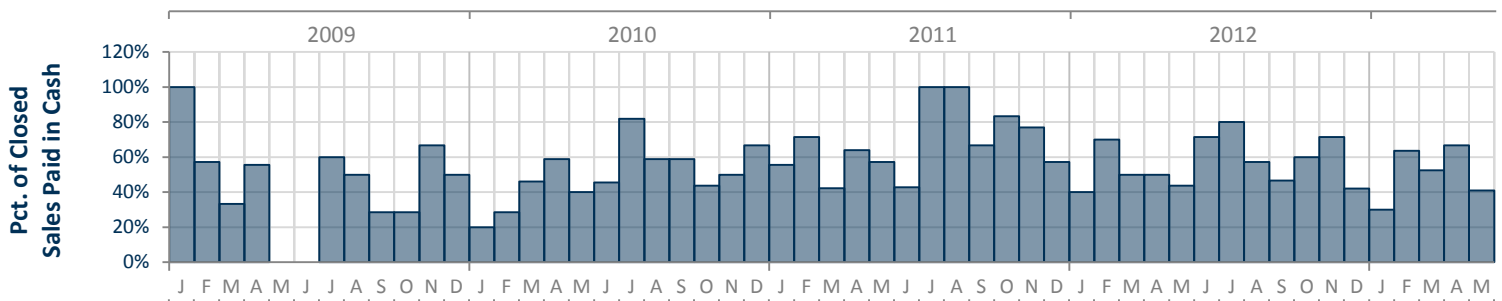


Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
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%
November 2012	71.4%	-7.1%
October 2012	60.0%	-28.0%
September 2012	46.7%	-30.0%
August 2012	57.1%	-42.9%
July 2012	80.0%	-20.0%
June 2012	71.4%	66.7%
May 2012	43.8%	-23.4%



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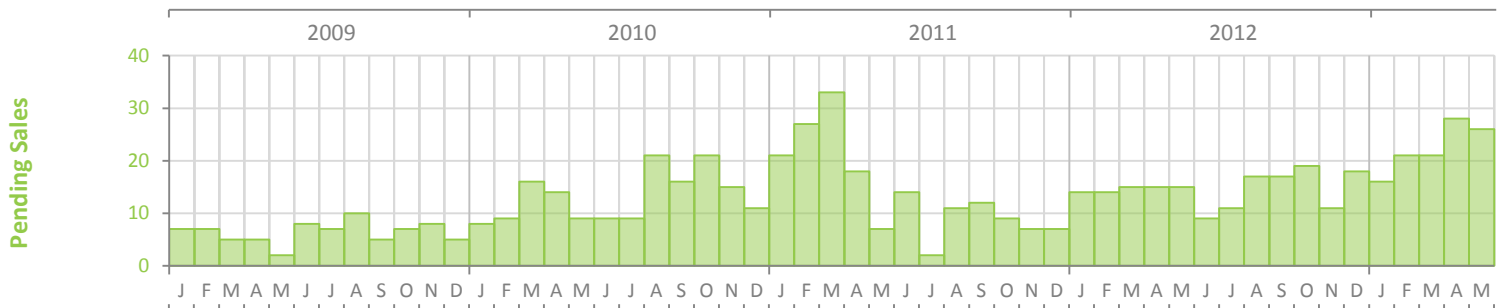


New Pending Sales

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
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%
November 2012	11	57.1%
October 2012	19	111.1%
September 2012	17	41.7%
August 2012	17	54.5%
July 2012	11	450.0%
June 2012	9	-35.7%
May 2012	15	114.3%

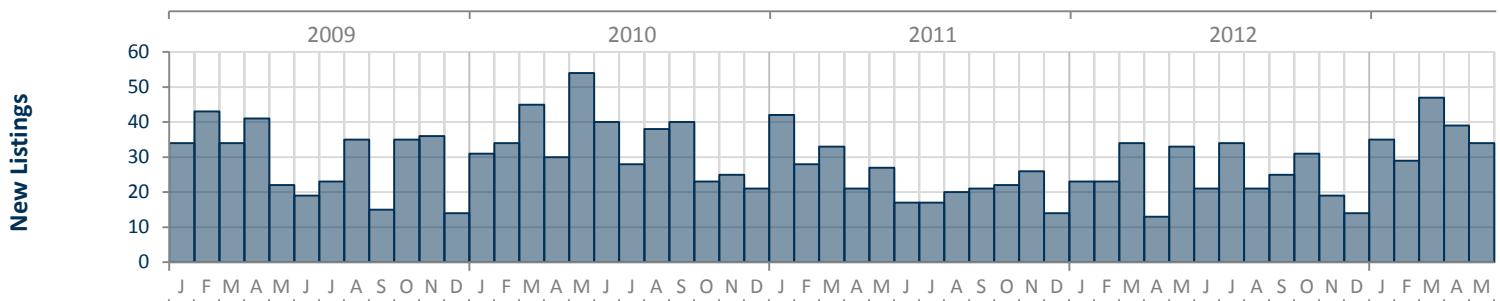


New Listings

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
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%
November 2012	19	-26.9%
October 2012	31	40.9%
September 2012	25	19.0%
August 2012	21	5.0%
July 2012	34	100.0%
June 2012	21	23.5%
May 2012	33	22.2%



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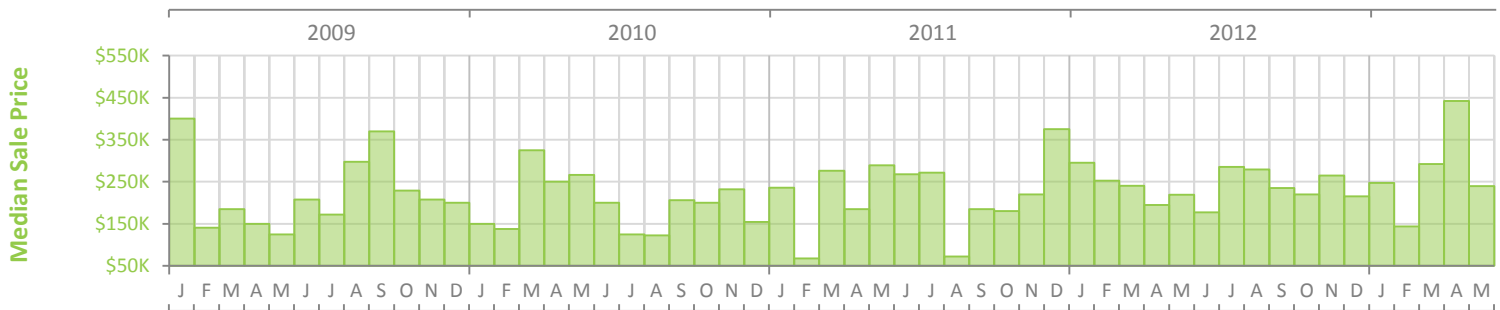


Median Sale Price

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
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%
November 2012	\$265,000	20.5%
October 2012	\$220,000	22.1%
September 2012	\$235,000	27.0%
August 2012	\$279,500	288.2%
July 2012	\$285,000	4.8%
June 2012	\$177,000	-33.8%
May 2012	\$219,500	-24.2%

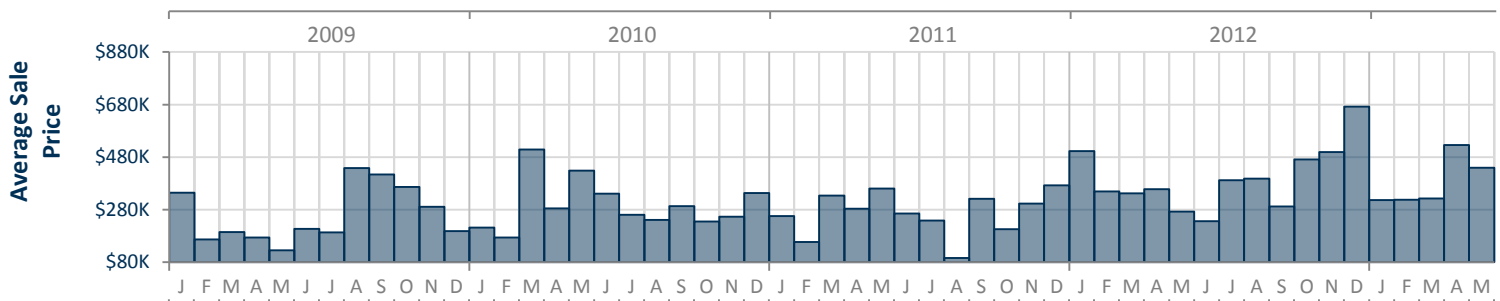


Average Sale Price

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
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%
November 2012	\$498,714	64.2%
October 2012	\$471,717	129.1%
September 2012	\$292,560	-9.0%
August 2012	\$398,000	315.7%
July 2012	\$391,500	63.7%
June 2012	\$236,057	-11.2%
May 2012	\$272,723	-24.3%



Monthly Market Detail - May 2013

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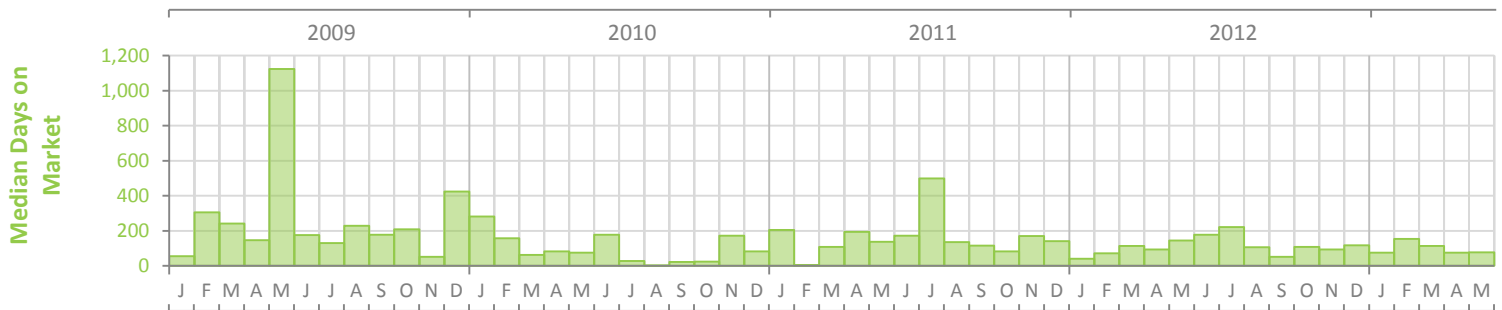


Median Days on Market

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
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%
November 2012	94	-44.7%
October 2012	108	31.7%
September 2012	51	-56.0%
August 2012	107	-20.7%
July 2012	222	-55.6%
June 2012	177	2.3%
May 2012	144	5.1%

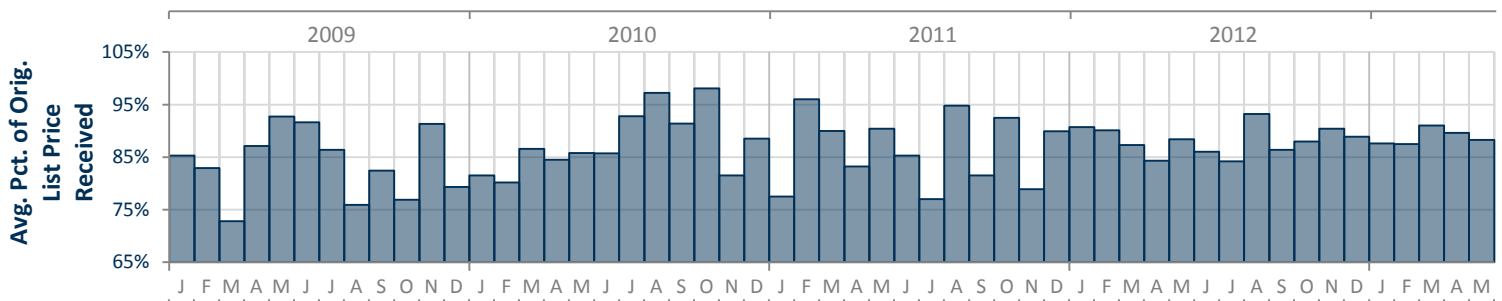


Average Percent of Original List Price Received

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
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%
November 2012	90.4%	14.6%
October 2012	88.0%	-4.9%
September 2012	86.4%	6.0%
August 2012	93.2%	-1.7%
July 2012	84.2%	9.4%
June 2012	86.0%	0.8%
May 2012	88.4%	-2.2%



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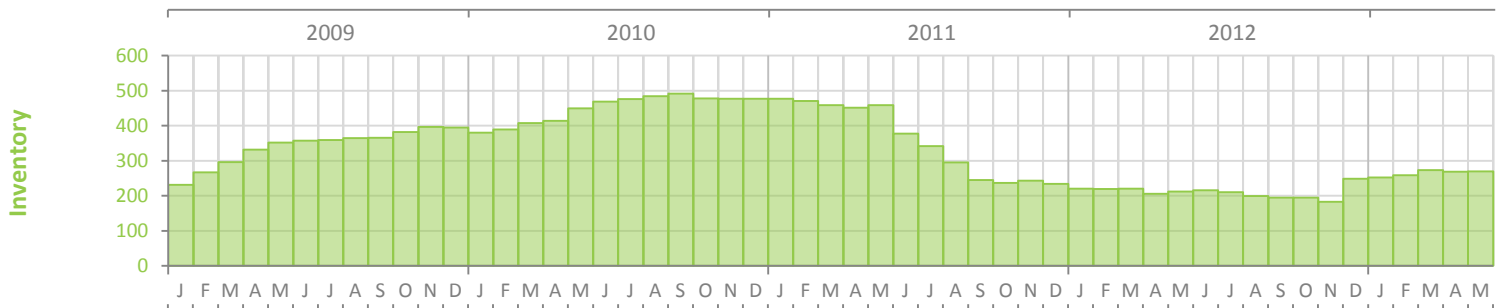


Inventory (Active Listings)

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
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%
November 2012	183	-24.7%
October 2012	195	-17.7%
September 2012	195	-20.4%
August 2012	199	-32.5%
July 2012	210	-38.6%
June 2012	216	-42.7%
May 2012	212	-53.8%

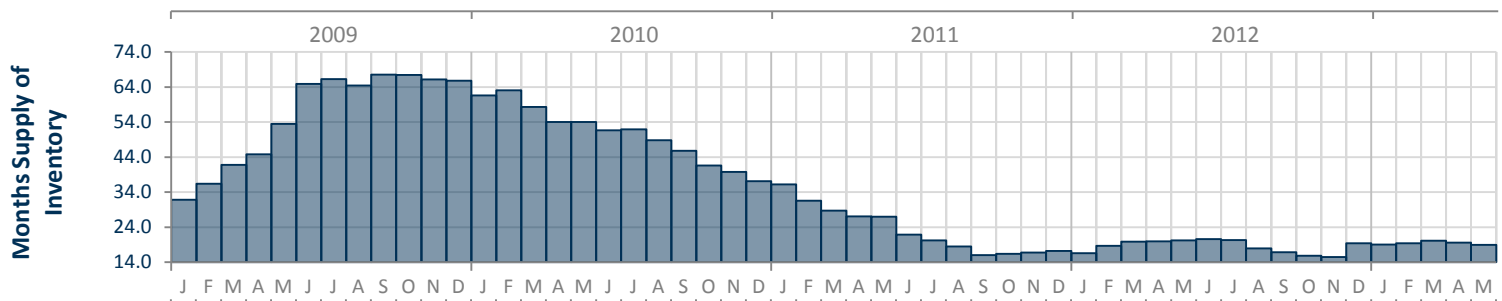


Months Supply of Inventory

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
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%
November 2012	15.5	-7.7%
October 2012	15.8	-3.8%
September 2012	16.8	4.8%
August 2012	18.0	-3.1%
July 2012	20.3	0.5%
June 2012	20.6	-5.9%
May 2012	20.2	-25.2%



Monthly Market Detail - May 2013

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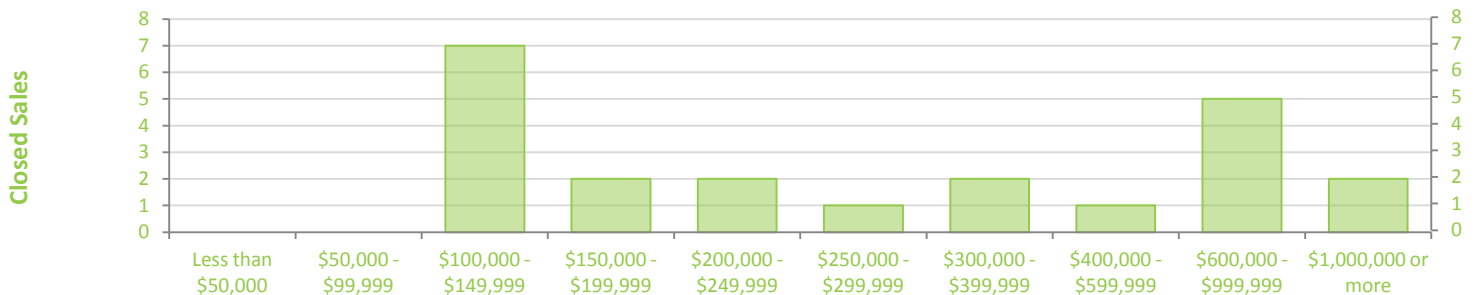
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Closed Sales by Sale Price

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	0	-100.0%
\$100,000 - \$149,999	7	133.3%
\$150,000 - \$199,999	2	100.0%
\$200,000 - \$249,999	2	-33.3%
\$250,000 - \$299,999	1	-66.7%
\$300,000 - \$399,999	2	100.0%
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	5	150.0%
\$1,000,000 or more	2	N/A

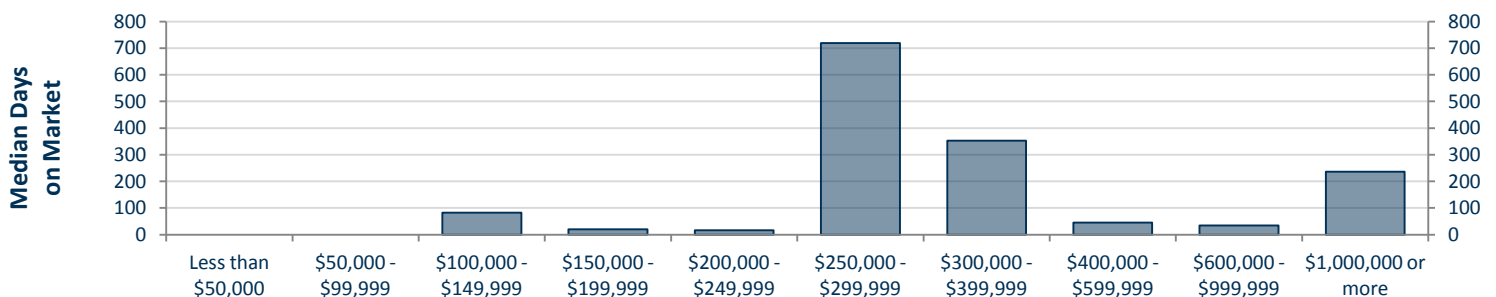


Median Days on Market by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	83	-57.0%
\$150,000 - \$199,999	20	11.1%
\$200,000 - \$249,999	17	-83.2%
\$250,000 - \$299,999	719	86.8%
\$300,000 - \$399,999	353	720.9%
\$400,000 - \$599,999	45	N/A
\$600,000 - \$999,999	35	-76.2%
\$1,000,000 or more	236	N/A



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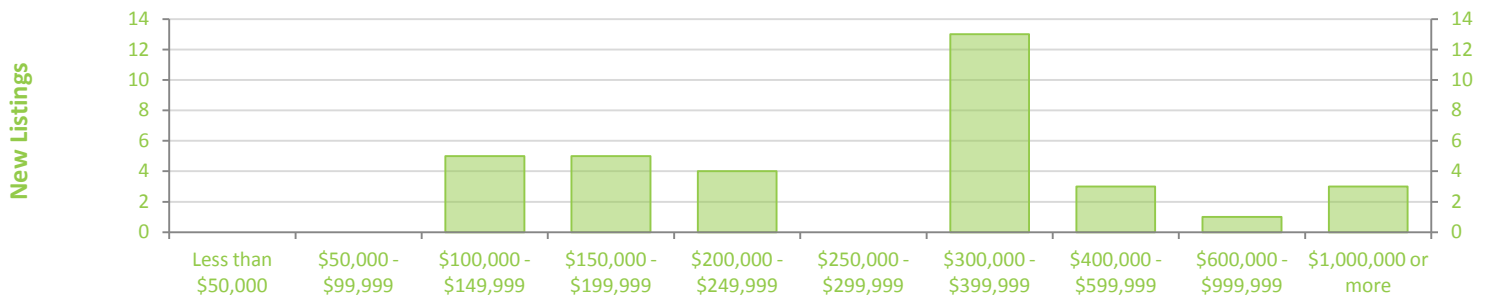
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New Listings by Initial Listing Price

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	0	-100.0%
\$100,000 - \$149,999	5	-28.6%
\$150,000 - \$199,999	5	150.0%
\$200,000 - \$249,999	4	100.0%
\$250,000 - \$299,999	0	-100.0%
\$300,000 - \$399,999	13	116.7%
\$400,000 - \$599,999	3	0.0%
\$600,000 - \$999,999	1	-66.7%
\$1,000,000 or more	3	-25.0%

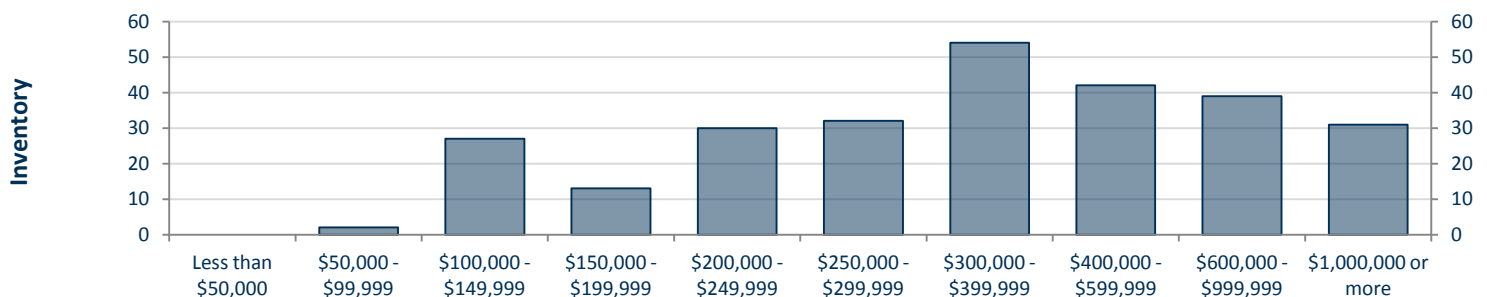


Inventory by Current Listing Price

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	-100.0%
\$50,000 - \$99,999	2	0.0%
\$100,000 - \$149,999	27	22.7%
\$150,000 - \$199,999	13	8.3%
\$200,000 - \$249,999	30	42.9%
\$250,000 - \$299,999	32	-8.6%
\$300,000 - \$399,999	54	68.8%
\$400,000 - \$599,999	42	55.6%
\$600,000 - \$999,999	39	44.4%
\$1,000,000 or more	31	-6.1%

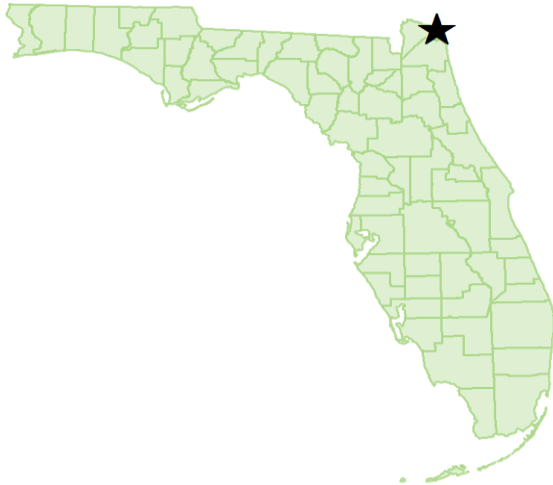


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		May 2013	May 2012	Percent Change Year-over-Year
Traditional	Closed Sales	20	15	33.3%
	Median Sale Price	\$239,500	\$239,000	0.2%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	2	1	100.0%
	Median Sale Price	\$287,750	\$185,900	54.8%

