

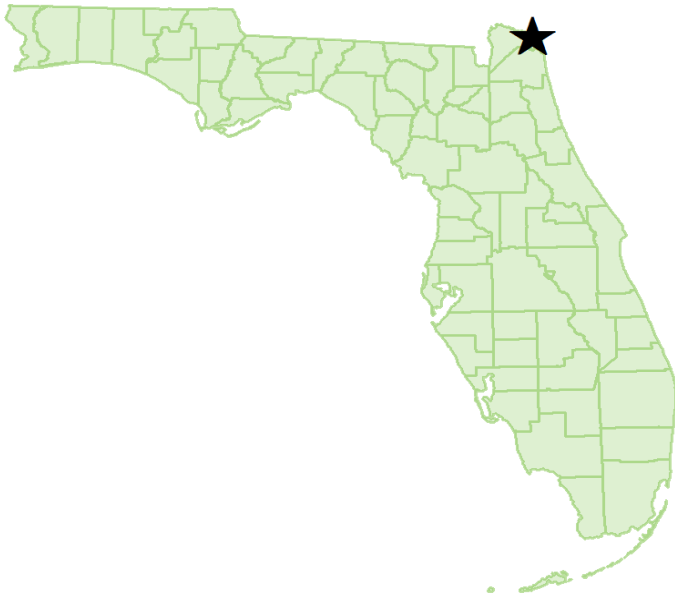
# Monthly Market Detail - November 2013

## Single Family Homes

### Amelia Island - Nassau County Association of REALTORS®



This report describes member activity for the association and is not confined to any specific geographic area.



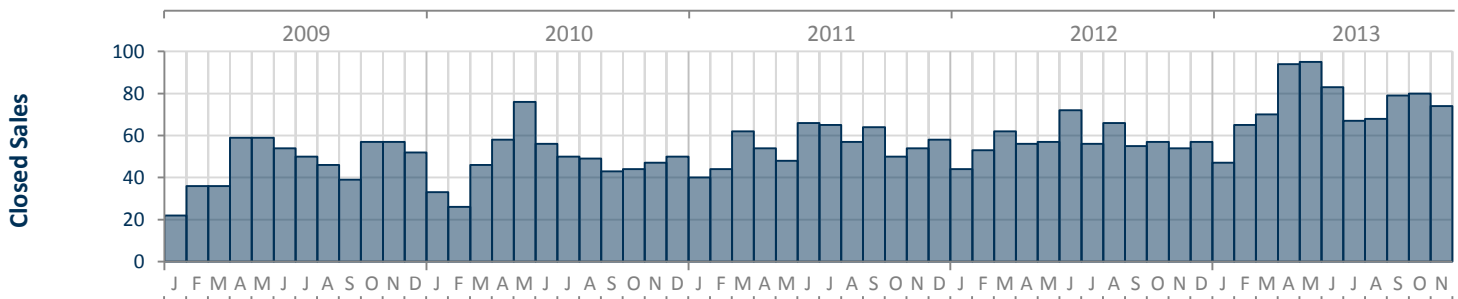
Summary Statistics	November 2013	November 2012	Percent Change Year-over-Year
Closed Sales	74	54	37.0%
Paid in Cash	17	17	0.0%
New Pending Sales	79	73	8.2%
New Listings	107	67	59.7%
Median Sale Price	\$190,950	\$212,485	-10.1%
Average Sale Price	\$223,546	\$292,759	-23.6%
Median Days on Market	90	111	-18.9%
Average Percent of Original List Price Received	93.9%	88.6%	6.0%
Pending Inventory	151	(No Data)	N/A
Inventory (Active Listings)	553	502	10.2%
Months Supply of Inventory	7.5	8.7	-13.5%

## Closed Sales

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Month	Closed Sales	Percent Change Year-over-Year
<b>November 2013</b>	<b>74</b>	<b>37.0%</b>
October 2013	80	40.4%
September 2013	79	43.6%
August 2013	68	3.0%
July 2013	67	19.6%
June 2013	83	15.3%
May 2013	95	66.7%
April 2013	94	67.9%
March 2013	70	12.9%
February 2013	65	22.6%
January 2013	47	6.8%
December 2012	57	-1.7%
November 2012	54	0.0%



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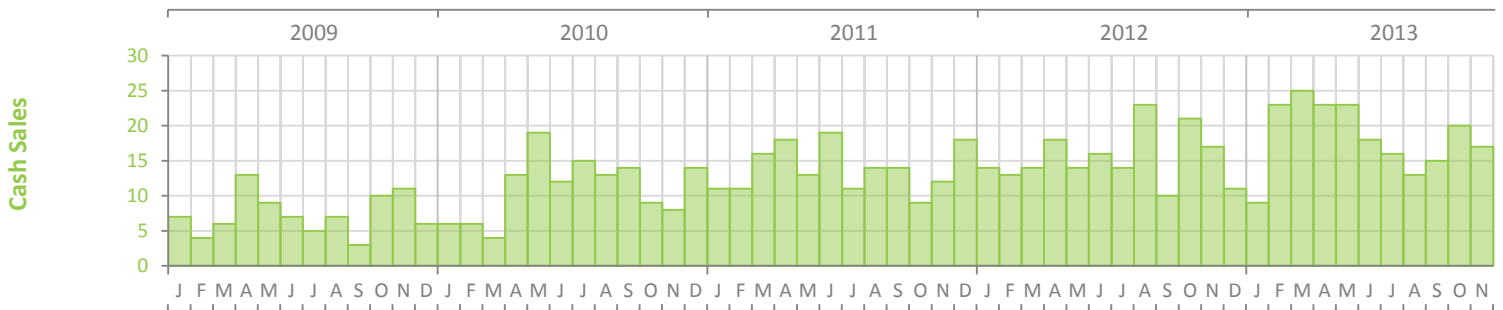
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## Cash Sales

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
<b>November 2013</b>	<b>17</b>	<b>0.0%</b>
October 2013	20	-4.8%
September 2013	15	50.0%
August 2013	13	-43.5%
July 2013	16	14.3%
June 2013	18	12.5%
May 2013	23	64.3%
April 2013	23	27.8%
March 2013	25	78.6%
February 2013	23	76.9%
January 2013	9	-35.7%
December 2012	11	-38.9%
November 2012	17	41.7%

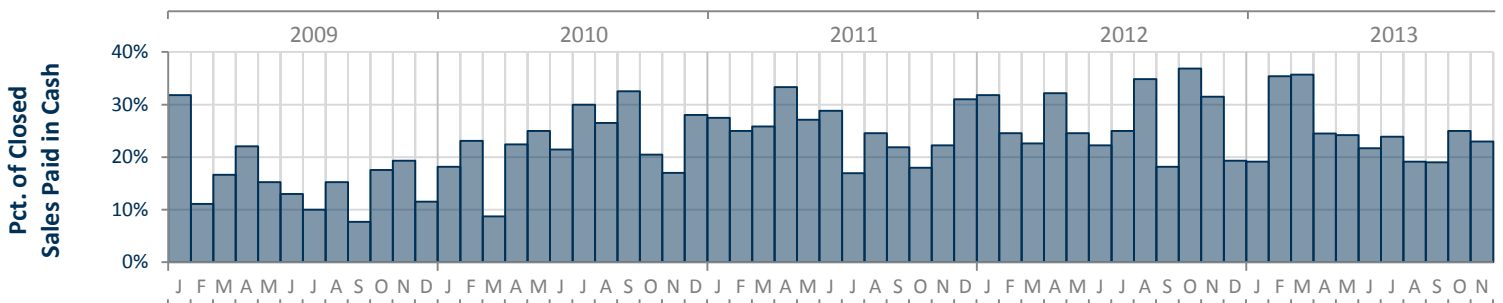


## Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
<b>November 2013</b>	<b>23.0%</b>	<b>-27.0%</b>
October 2013	25.0%	-32.1%
September 2013	19.0%	4.4%
August 2013	19.1%	-45.1%
July 2013	23.9%	-4.5%
June 2013	21.7%	-2.4%
May 2013	24.2%	-1.4%
April 2013	24.5%	-23.9%
March 2013	35.7%	58.2%
February 2013	35.4%	44.3%
January 2013	19.1%	-39.8%
December 2012	19.3%	-37.8%
November 2012	31.5%	41.7%





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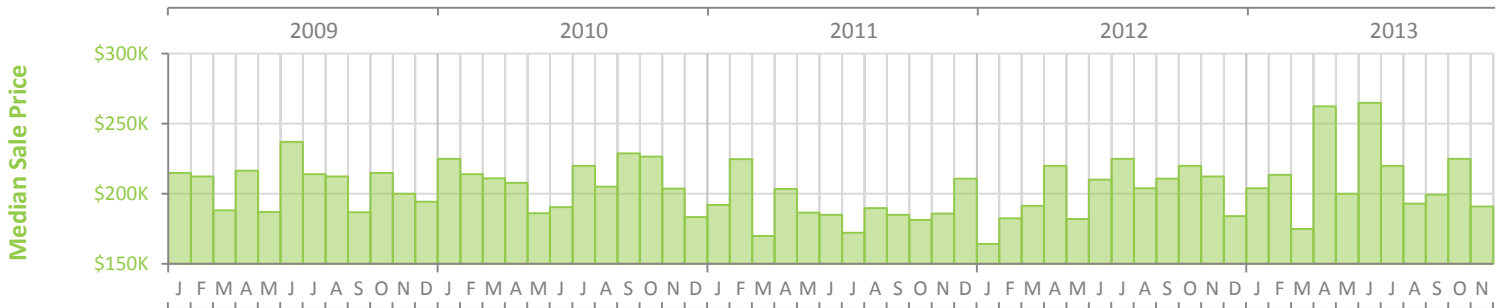
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## Median Sale Price

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
<b>November 2013</b>	<b>\$190,950</b>	<b>-10.1%</b>
October 2013	\$225,000	2.3%
September 2013	\$199,303	-5.5%
August 2013	\$193,000	-5.4%
July 2013	\$220,000	-2.2%
June 2013	\$265,000	26.2%
May 2013	\$199,990	9.9%
April 2013	\$262,450	19.3%
March 2013	\$175,000	-8.6%
February 2013	\$213,500	17.1%
January 2013	\$204,000	24.2%
December 2012	\$184,000	-12.7%
November 2012	\$212,485	14.2%

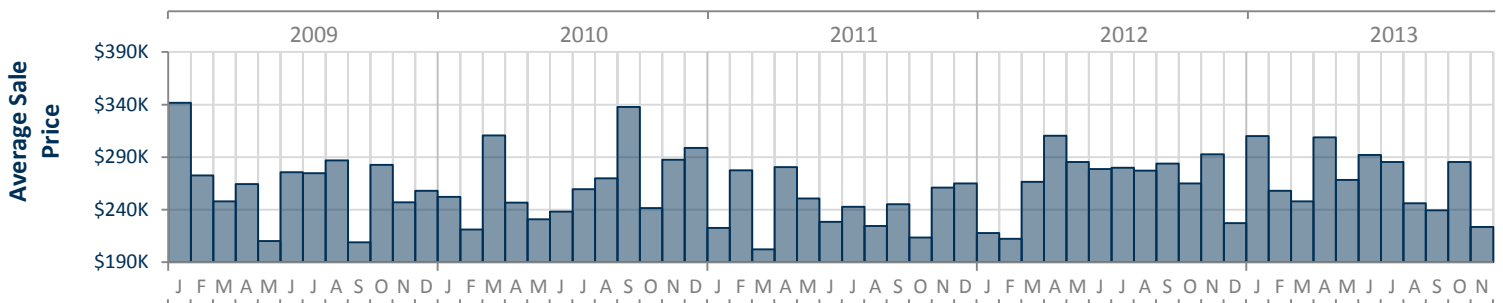


## Average Sale Price

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
<b>November 2013</b>	<b>\$223,546</b>	<b>-23.6%</b>
October 2013	\$285,433	7.7%
September 2013	\$239,488	-15.6%
August 2013	\$246,086	-11.2%
July 2013	\$285,381	2.0%
June 2013	\$291,988	4.8%
May 2013	\$268,411	-6.0%
April 2013	\$308,822	-0.5%
March 2013	\$247,815	-7.0%
February 2013	\$257,954	21.6%
January 2013	\$309,965	42.4%
December 2012	\$227,323	-14.2%
November 2012	\$292,759	12.1%





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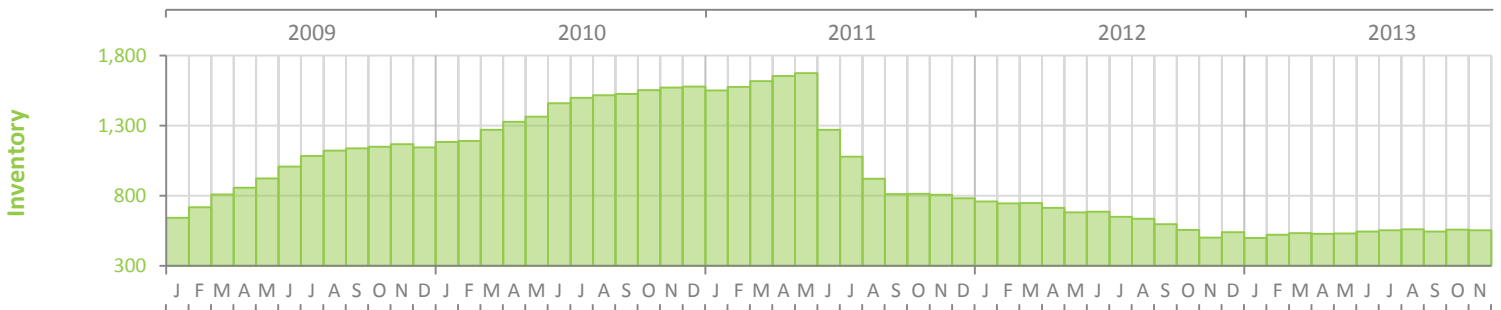
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## Inventory (Active Listings)

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
<b>November 2013</b>	<b>553</b>	<b>10.2%</b>
October 2013	558	0.4%
September 2013	546	-8.7%
August 2013	561	-11.9%
July 2013	555	-14.6%
June 2013	544	-20.7%
May 2013	531	-22.3%
April 2013	529	-25.9%
March 2013	533	-28.7%
February 2013	521	-30.1%
January 2013	499	-34.3%
December 2012	541	-30.8%
November 2012	502	-37.8%

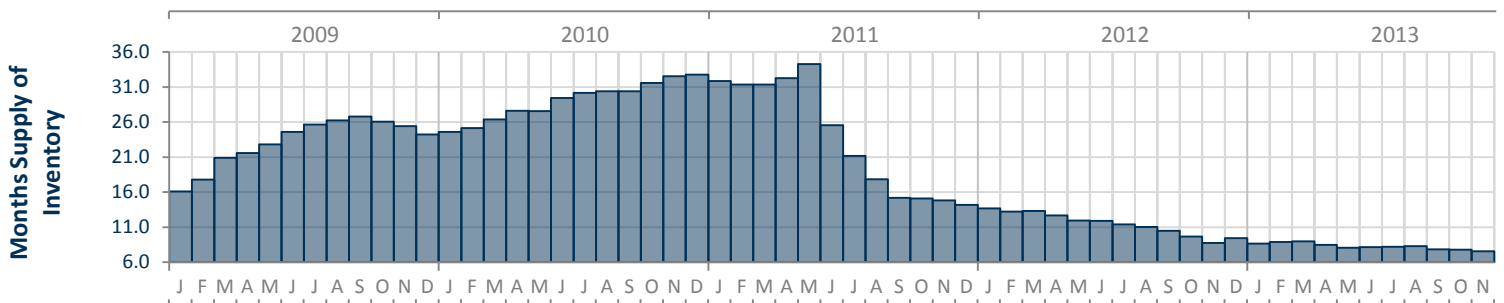


## Months Supply of Inventory

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
<b>November 2013</b>	<b>7.5</b>	<b>-13.5%</b>
October 2013	7.8	-19.4%
September 2013	7.8	-25.4%
August 2013	8.3	-24.9%
July 2013	8.2	-28.0%
June 2013	8.2	-31.3%
May 2013	8.1	-32.3%
April 2013	8.5	-33.1%
March 2013	9.0	-32.4%
February 2013	8.9	-32.9%
January 2013	8.7	-36.7%
December 2012	9.4	-33.5%
November 2012	8.7	-41.0%





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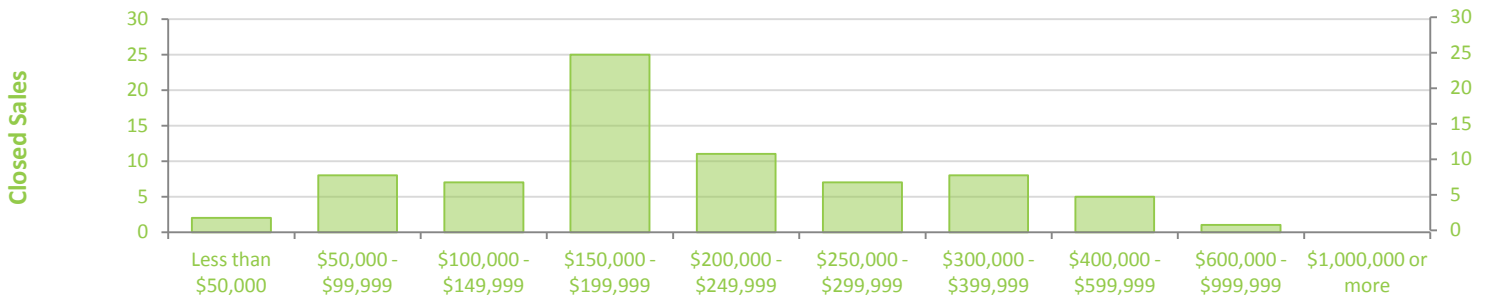
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#### Closed Sales by Sale Price

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	2	0.0%
\$50,000 - \$99,999	8	700.0%
\$100,000 - \$149,999	7	-41.7%
\$150,000 - \$199,999	25	150.0%
\$200,000 - \$249,999	11	83.3%
\$250,000 - \$299,999	7	40.0%
\$300,000 - \$399,999	8	14.3%
\$400,000 - \$599,999	5	-44.4%
\$600,000 - \$999,999	1	N/A
\$1,000,000 or more	0	-100.0%

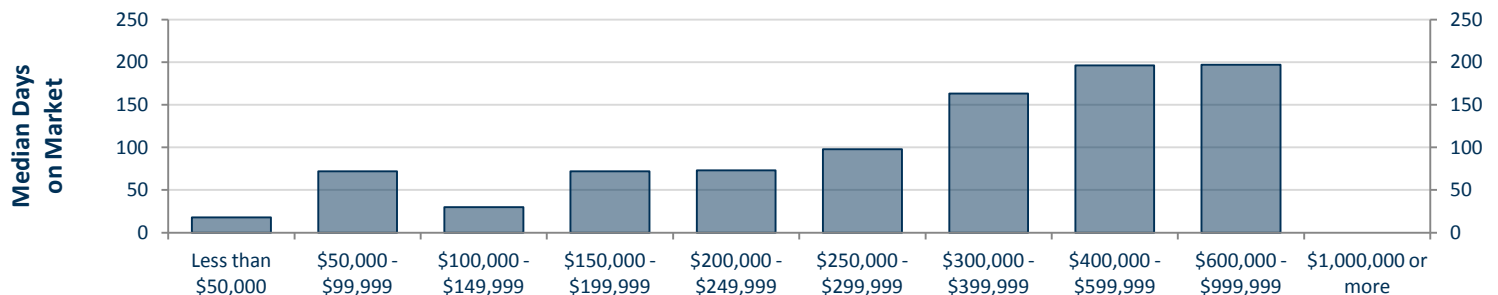


#### Median Days on Market by Sale Price

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

**Economists' note:** Median Days on Market is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took less time to sell, and 50% of homes took more time to sell. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Sale Price	Median Days on Market	Percent Change Year-over-Year
Less than \$50,000	18	-87.5%
\$50,000 - \$99,999	72	94.6%
\$100,000 - \$149,999	30	-61.0%
\$150,000 - \$199,999	72	-51.0%
\$200,000 - \$249,999	73	1.4%
\$250,000 - \$299,999	98	-7.5%
\$300,000 - \$399,999	163	50.9%
\$400,000 - \$599,999	196	-13.7%
\$600,000 - \$999,999	197	N/A
\$1,000,000 or more	(No Sales)	N/A



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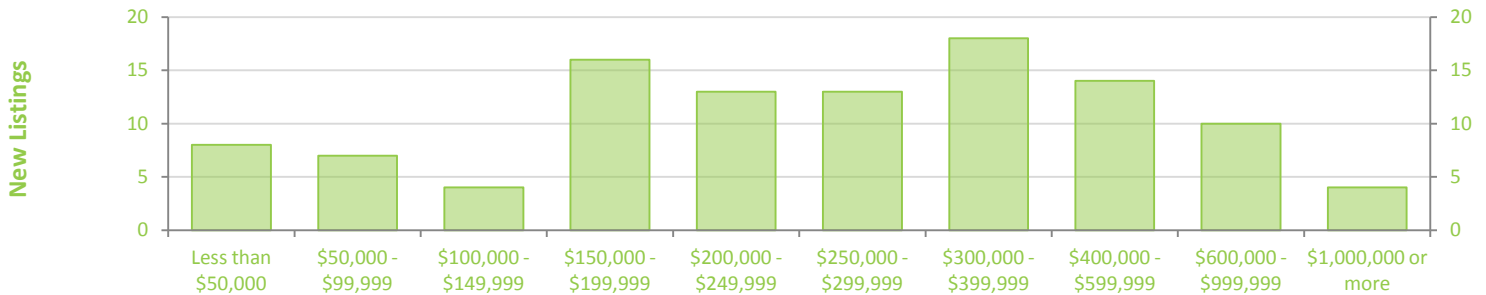
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#### New Listings by Initial Listing Price

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	8	N/A
\$50,000 - \$99,999	7	40.0%
\$100,000 - \$149,999	4	-42.9%
\$150,000 - \$199,999	16	23.1%
\$200,000 - \$249,999	13	116.7%
\$250,000 - \$299,999	13	18.2%
\$300,000 - \$399,999	18	100.0%
\$400,000 - \$599,999	14	180.0%
\$600,000 - \$999,999	10	42.9%
\$1,000,000 or more	4	0.0%

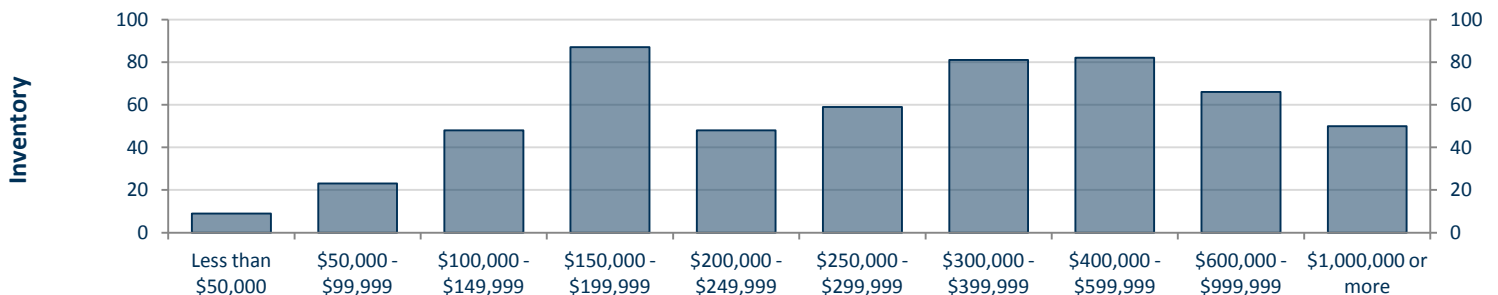


#### Inventory by Current Listing Price

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

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Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	9	125.0%
\$50,000 - \$99,999	23	9.5%
\$100,000 - \$149,999	48	29.7%
\$150,000 - \$199,999	87	13.0%
\$200,000 - \$249,999	48	-4.0%
\$250,000 - \$299,999	59	7.3%
\$300,000 - \$399,999	81	-5.8%
\$400,000 - \$599,999	82	-3.5%
\$600,000 - \$999,999	66	26.9%
\$1,000,000 or more	50	42.9%





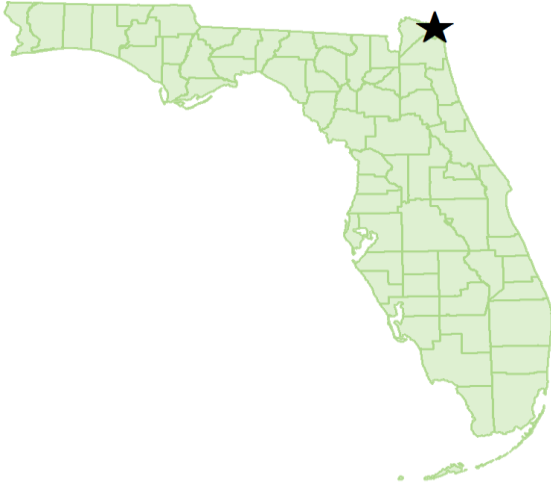
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		November 2013	November 2012	Percent Change Year-over-Year
Traditional	Closed Sales	61	45	35.6%
	Median Sale Price	\$199,900	\$234,500	-14.8%
Foreclosure/REO	Closed Sales	8	4	100.0%
	Median Sale Price	\$149,500	\$132,950	12.4%
Short Sale	Closed Sales	5	5	0.0%
	Median Sale Price	\$170,000	\$195,000	-12.8%

