

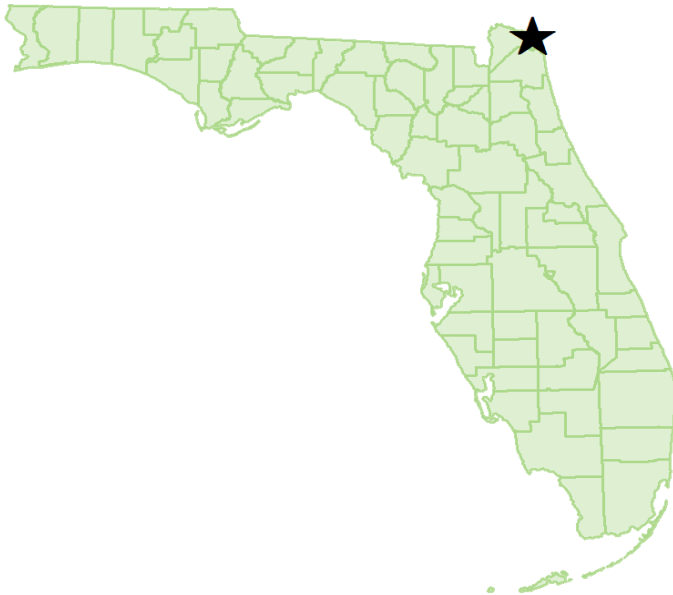
# Monthly Market Detail - February 2014

## Condominiums

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



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



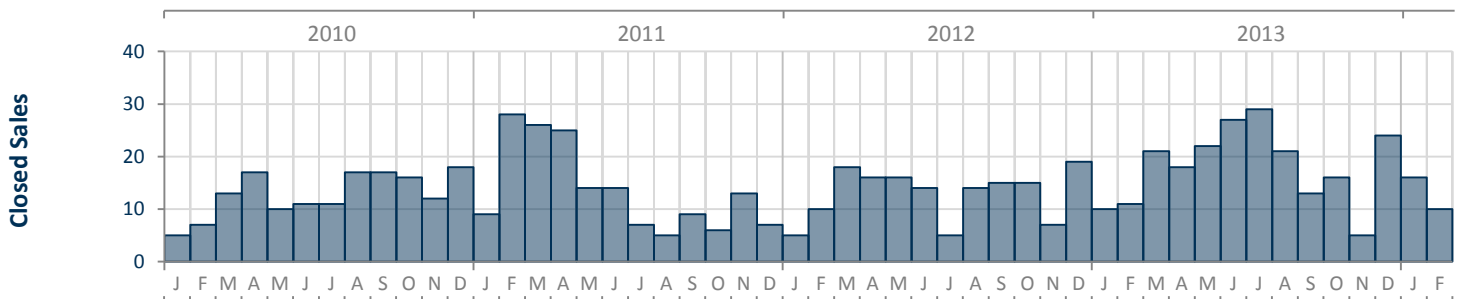
Summary Statistics	February 2014	February 2013	Percent Change Year-over-Year
Closed Sales	10	11	-9.1%
Paid in Cash	8	7	14.3%
New Pending Sales	14	21	-33.3%
New Listings	32	29	10.3%
Median Sale Price	\$239,950	\$144,000	66.6%
Average Sale Price	\$325,280	\$317,455	2.5%
Median Days on Market	105	154	-31.8%
Average Percent of Original List Price Received	91.1%	87.5%	4.1%
Pending Inventory	41	41	0.0%
Inventory (Active Listings)	223	259	-13.9%
Months Supply of Inventory	12.1	19.4	-37.9%

## 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
<b>February 2014</b>	<b>10</b>	<b>-9.1%</b>
January 2014	16	60.0%
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%



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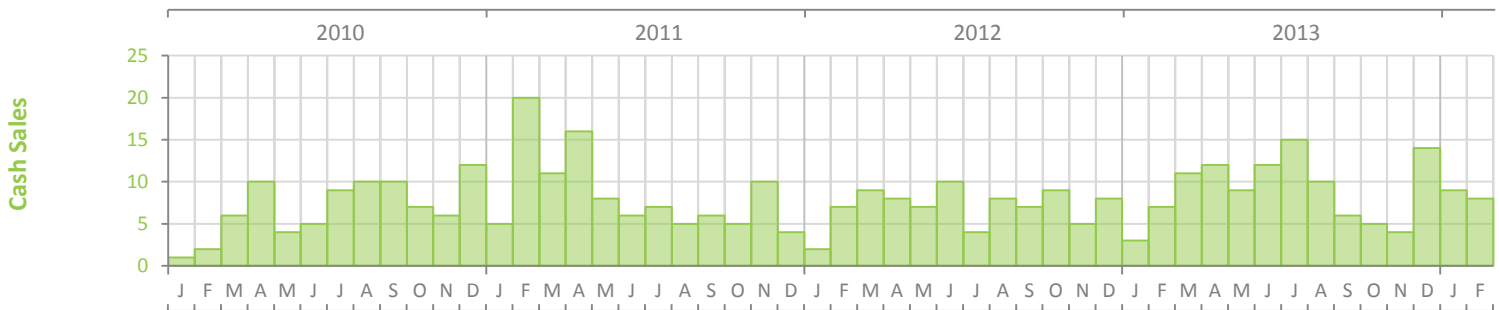
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### Cash Sales

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>February 2014</b>	<b>8</b>	<b>14.3%</b>
January 2014	9	200.0%
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%

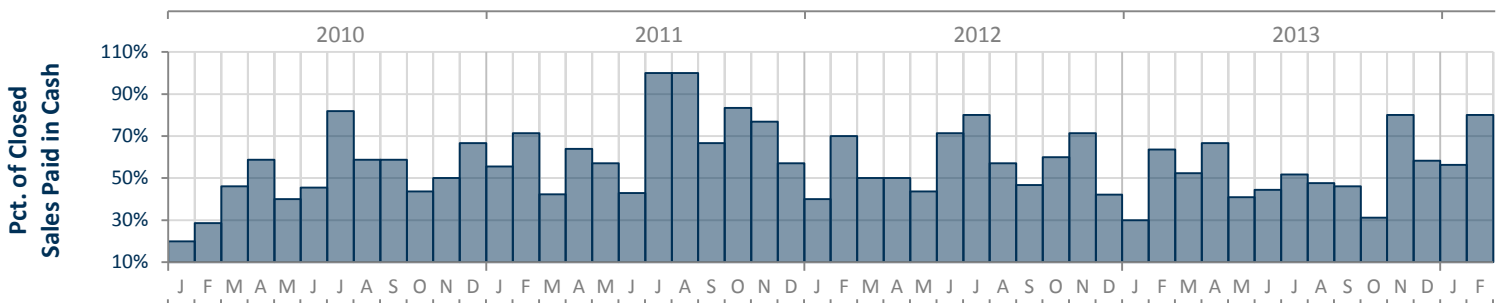


### Cash Sales as a Percentage of Closed Sales

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>February 2014</b>	<b>80.0%</b>	<b>25.7%</b>
January 2014	56.3%	87.5%
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%



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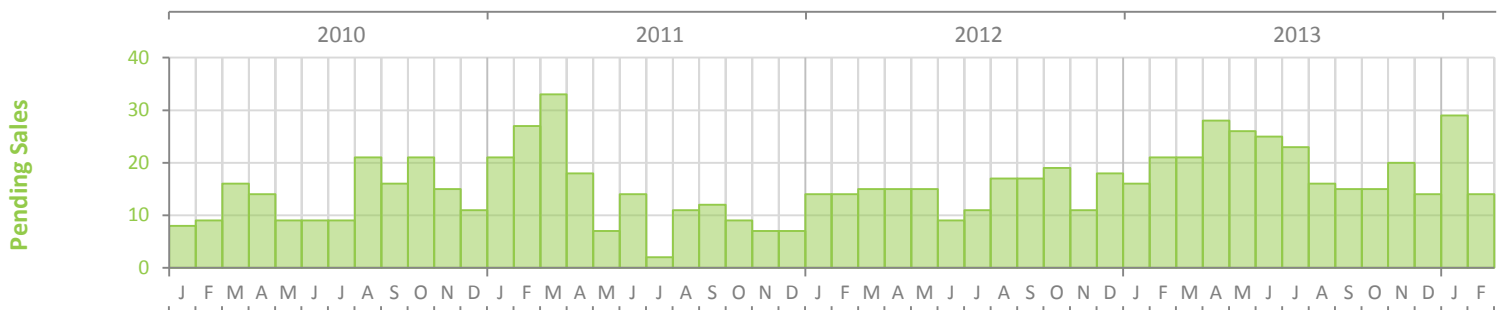
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## New Pending Sales

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
<b>February 2014</b>	<b>14</b>	<b>-33.3%</b>
January 2014	29	81.3%
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%

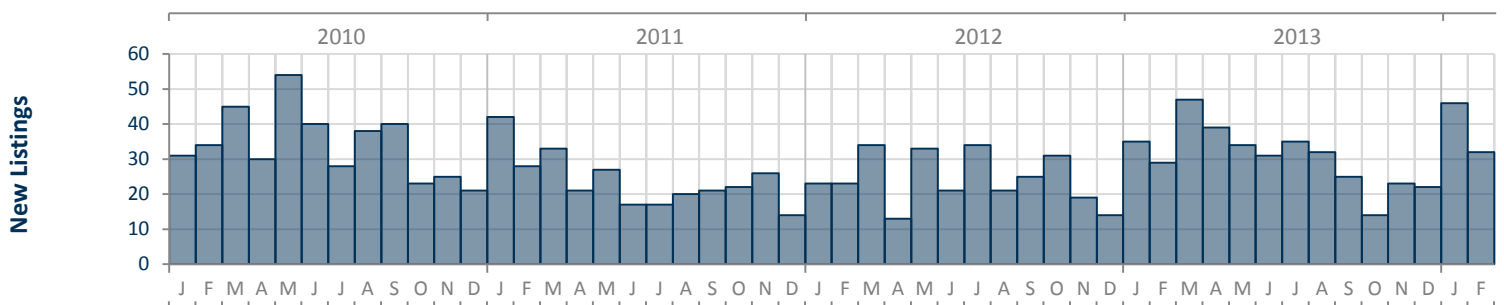


## New Listings

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
<b>February 2014</b>	<b>32</b>	<b>10.3%</b>
January 2014	46	31.4%
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%



# Monthly Market Detail - February 2014

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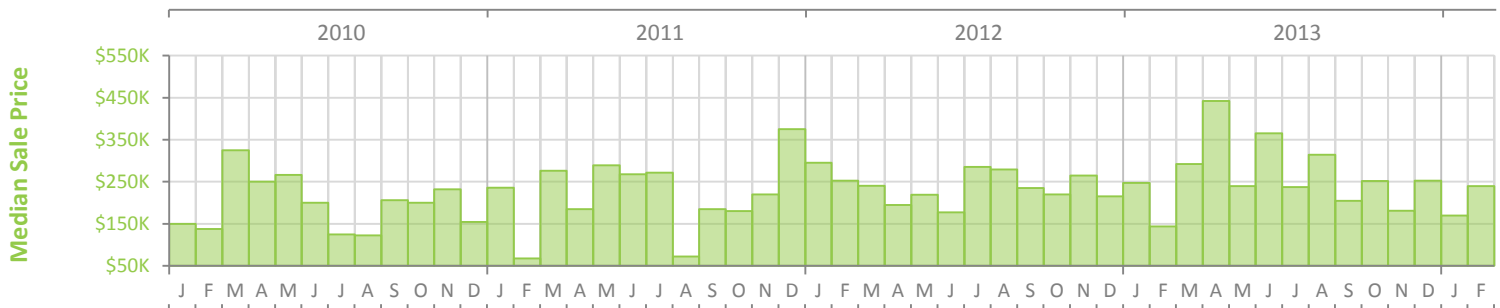
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## Median Sale Price

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>February 2014</b>	<b>\$239,950</b>	<b>66.6%</b>
January 2014	\$170,000	-31.3%
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%

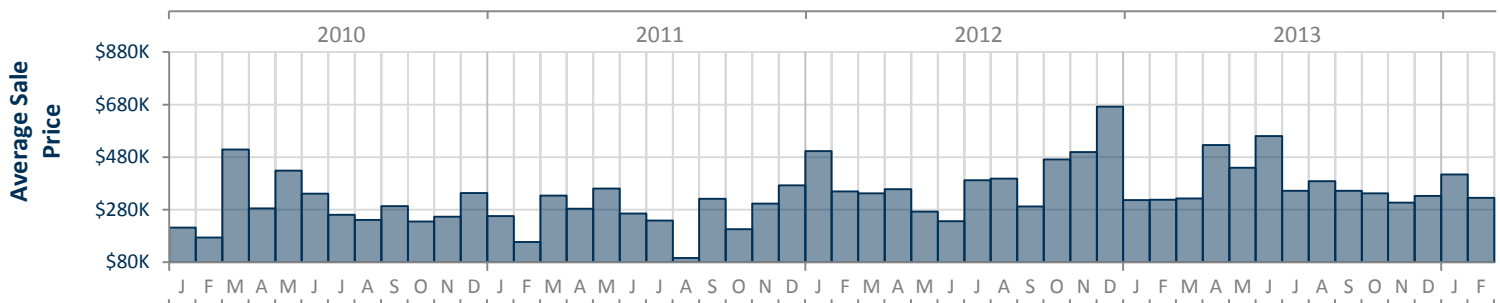


## Average Sale Price

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>February 2014</b>	<b>\$325,280</b>	<b>2.5%</b>
January 2014	\$413,594	30.9%
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%



# Monthly Market Detail - February 2014

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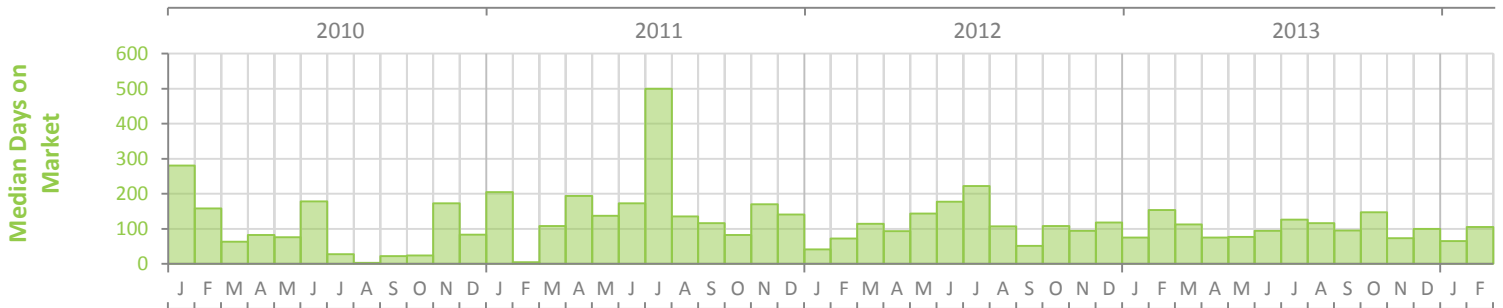
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### Median Days on Market

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
<b>February 2014</b>	<b>105</b>	<b>-31.8%</b>
January 2014	65	-13.3%
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%

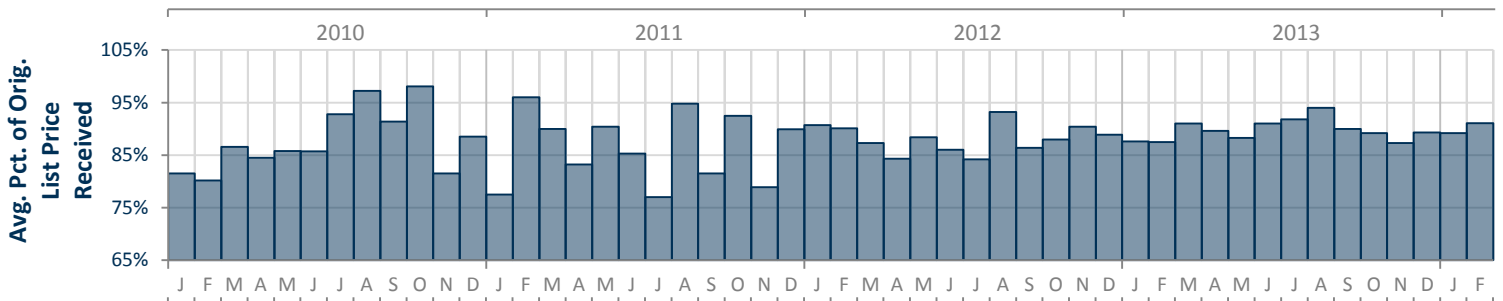


### Average Percent of Original List Price Received

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
<b>February 2014</b>	<b>91.1%</b>	<b>4.1%</b>
January 2014	89.2%	1.8%
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%



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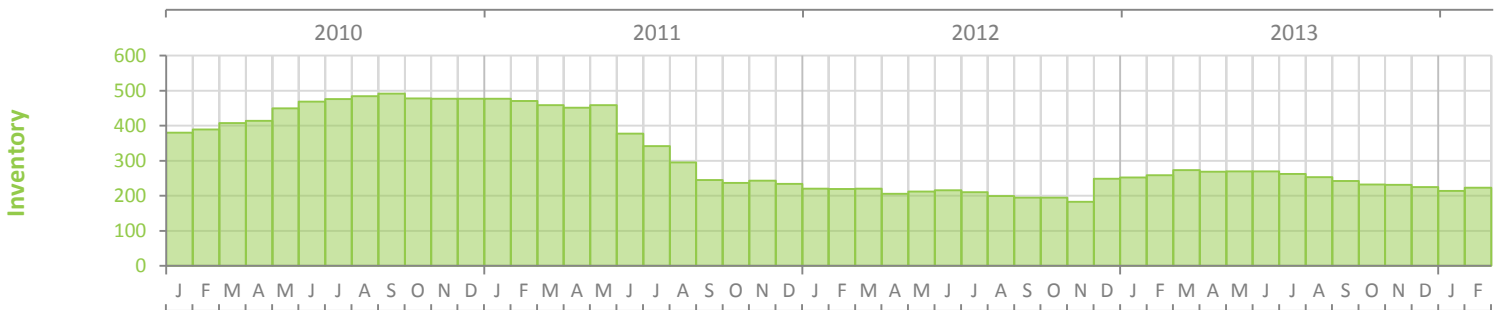
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## Inventory (Active Listings)

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>February 2014</b>	<b>223</b>	<b>-13.9%</b>
January 2014	214	-15.1%
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%

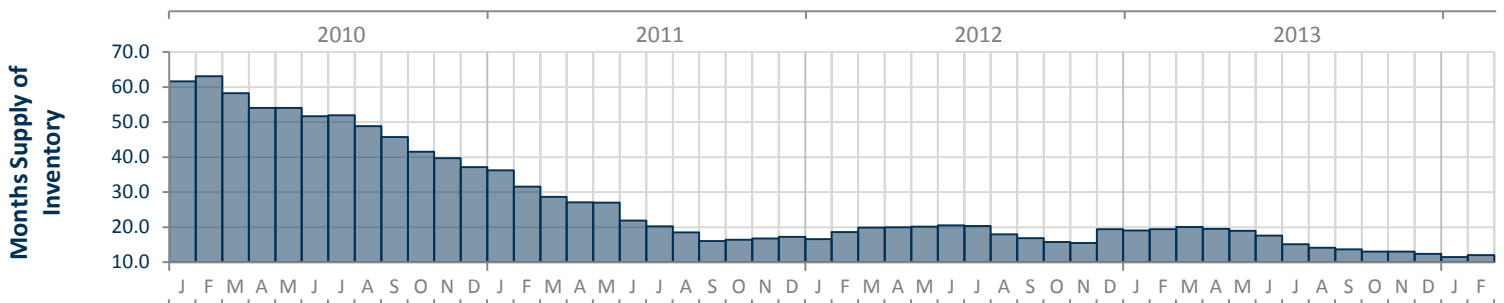


## Months Supply of Inventory

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>February 2014</b>	<b>12.1</b>	<b>-37.9%</b>
January 2014	11.5	-39.5%
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%





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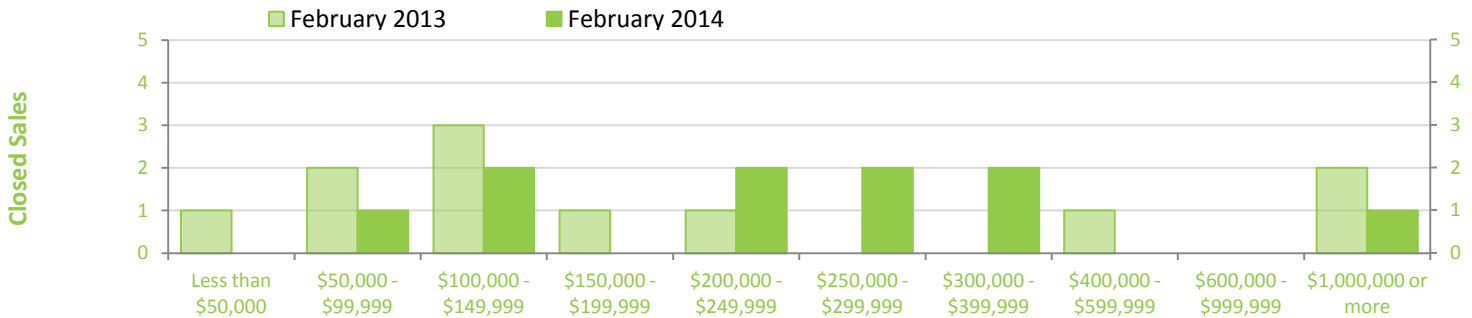
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#### Closed Sales by Sale Price

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	-100.0%
\$50,000 - \$99,999	1	-50.0%
\$100,000 - \$149,999	2	-33.3%
\$150,000 - \$199,999	0	-100.0%
\$200,000 - \$249,999	2	100.0%
\$250,000 - \$299,999	2	N/A
\$300,000 - \$399,999	2	N/A
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	1	-50.0%

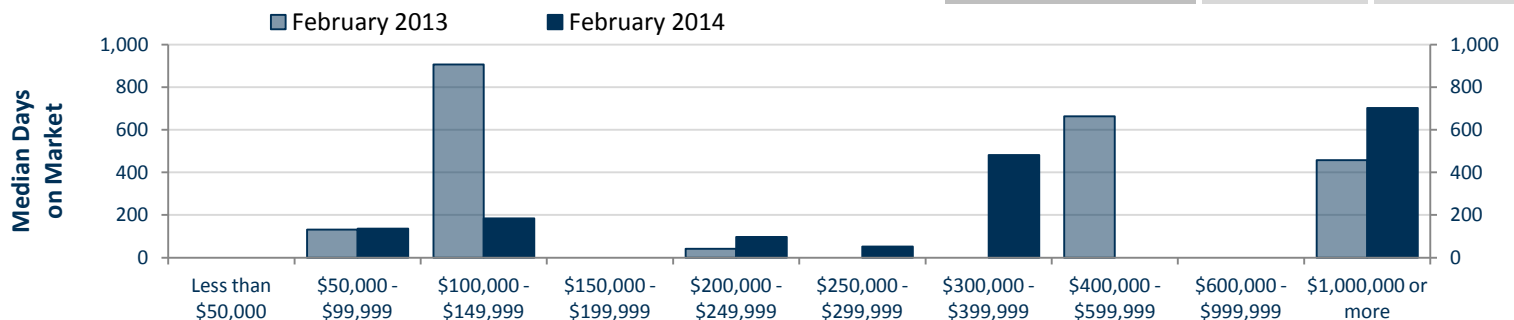


#### Median Days on Market by Sale Price

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	(No Sales)	N/A
\$50,000 - \$99,999	136	3.0%
\$100,000 - \$149,999	184	-79.7%
\$150,000 - \$199,999	(No Sales)	N/A
\$200,000 - \$249,999	97	131.0%
\$250,000 - \$299,999	52	N/A
\$300,000 - \$399,999	481	N/A
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	702	53.6%



# Monthly Market Detail - February 2014

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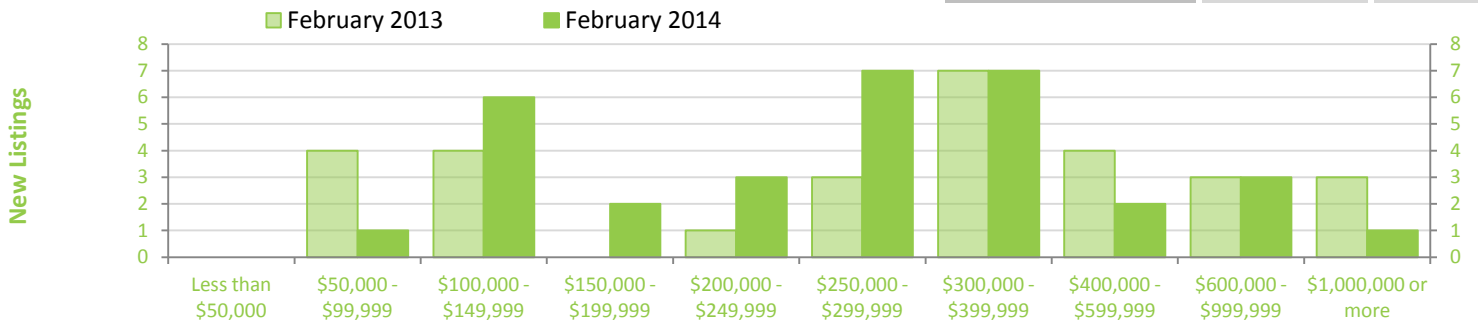
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#### New Listings by Initial Listing Price

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	-75.0%
\$100,000 - \$149,999	6	50.0%
\$150,000 - \$199,999	2	N/A
\$200,000 - \$249,999	3	200.0%
\$250,000 - \$299,999	7	133.3%
\$300,000 - \$399,999	7	0.0%
\$400,000 - \$599,999	2	-50.0%
\$600,000 - \$999,999	3	0.0%
\$1,000,000 or more	1	-66.7%

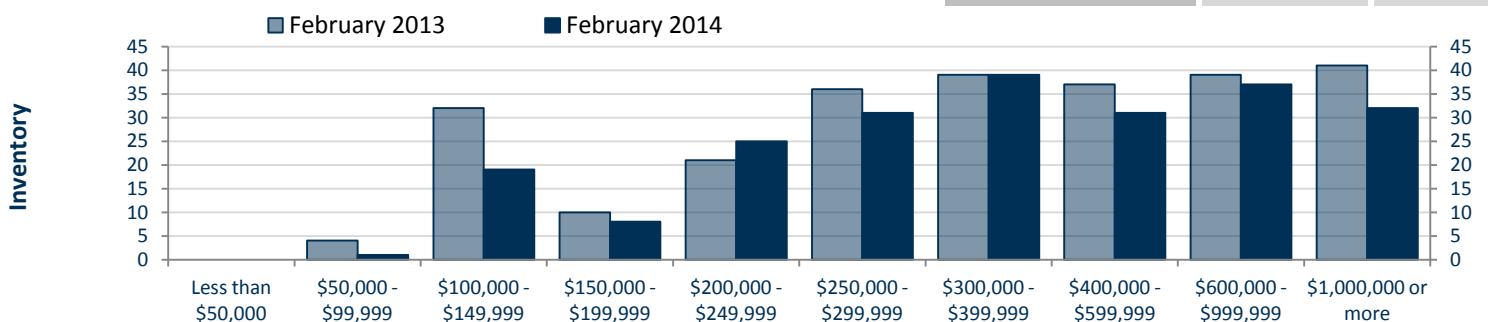


#### Inventory by Current Listing Price

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	1	-75.0%
\$100,000 - \$149,999	19	-40.6%
\$150,000 - \$199,999	8	-20.0%
\$200,000 - \$249,999	25	19.0%
\$250,000 - \$299,999	31	-13.9%
\$300,000 - \$399,999	39	0.0%
\$400,000 - \$599,999	31	-16.2%
\$600,000 - \$999,999	37	-5.1%
\$1,000,000 or more	32	-22.0%





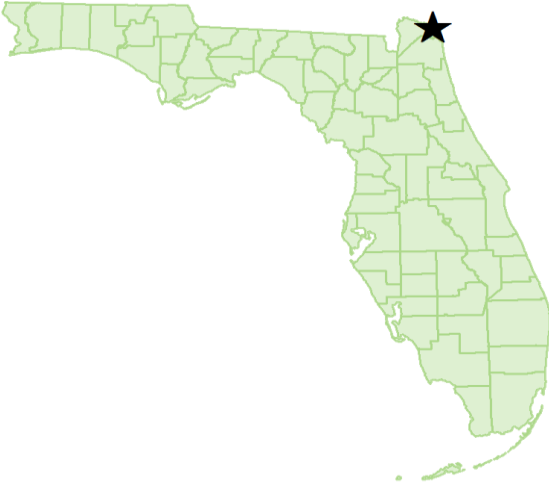
# Monthly Distressed Market - February 2014

## Condominiums

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



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		February 2014	February 2013	Percent Change Year-over-Year
Traditional	Closed Sales	8	8	0.0%
	Median Sale Price	\$278,500	\$161,500	72.4%
Foreclosure/REO	Closed Sales	2	2	0.0%
	Median Sale Price	\$164,900	\$90,501	82.2%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$1,025,000	N/A

