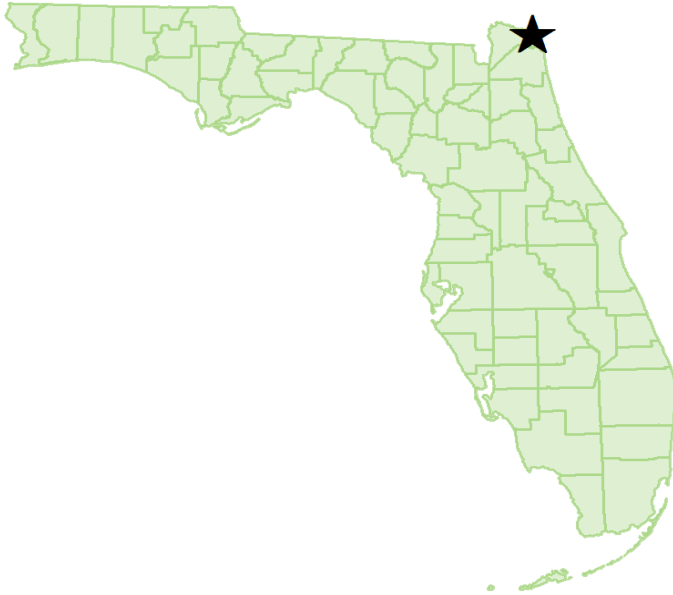


Monthly Market Detail - November 2014

Condominiums

Amelia Island - Nassau County Association of REALTORS®

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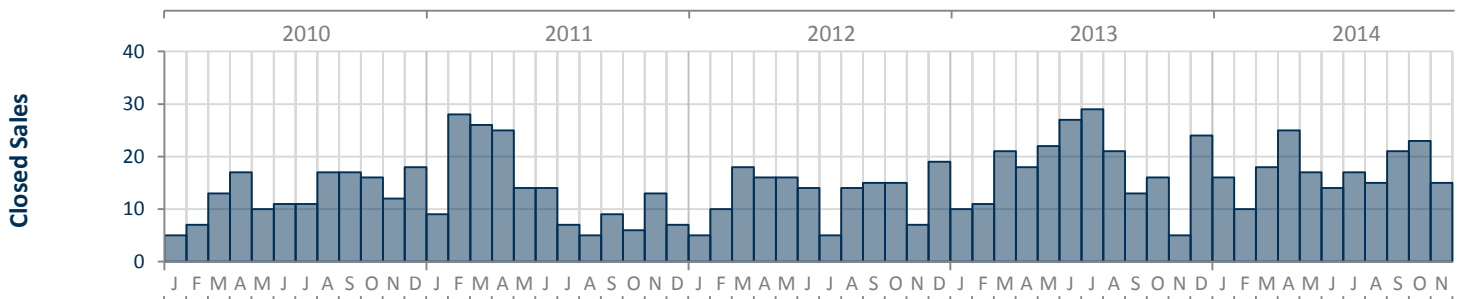
Summary Statistics	November 2014	November 2013	Percent Change Year-over-Year
Closed Sales	15	5	200.0%
Paid in Cash	4	4	0.0%
New Pending Sales	13	20	-35.0%
New Listings	16	23	-30.4%
Median Sale Price	\$283,376	\$181,000	56.6%
Average Sale Price	\$315,205	\$306,300	2.9%
Median Days on Market	183	73	150.7%
Average Percent of Original List Price Received	93.0%	87.3%	6.5%
Pending Inventory	42	32	31.3%
Inventory (Active Listings)	205	231	-11.3%
Months Supply of Inventory	11.4	13.1	-12.5%

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
November 2014	15	200.0%
October 2014	23	43.8%
September 2014	21	61.5%
August 2014	15	-28.6%
July 2014	17	-41.4%
June 2014	14	-48.1%
May 2014	17	-22.7%
April 2014	25	38.9%
March 2014	18	-14.3%
February 2014	10	-9.1%
January 2014	16	60.0%
December 2013	24	26.3%
November 2013	5	-28.6%



Monthly Market Detail - November 2014

Condominiums

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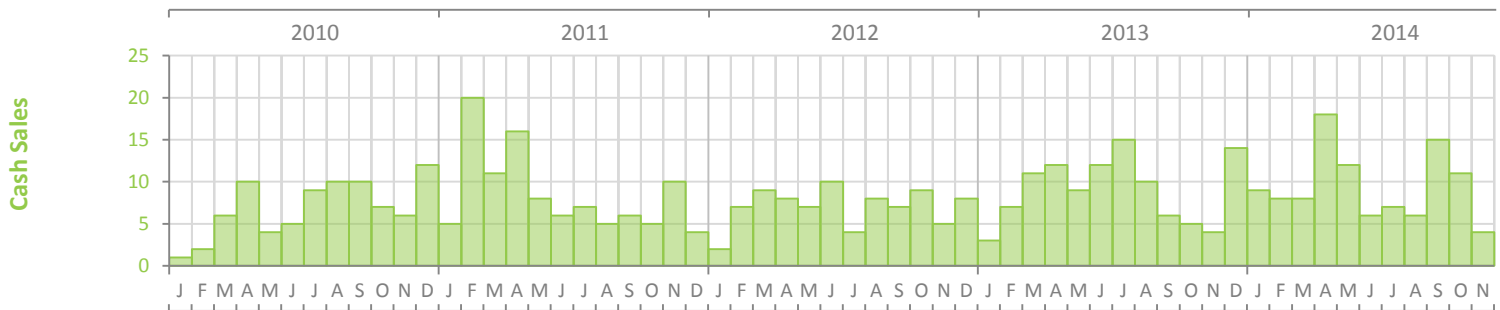


Cash Sales

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
November 2014	4	0.0%
October 2014	11	120.0%
September 2014	15	150.0%
August 2014	6	-40.0%
July 2014	7	-53.3%
June 2014	6	-50.0%
May 2014	12	33.3%
April 2014	18	50.0%
March 2014	8	-27.3%
February 2014	8	14.3%
January 2014	9	200.0%
December 2013	14	75.0%
November 2013	4	-20.0%

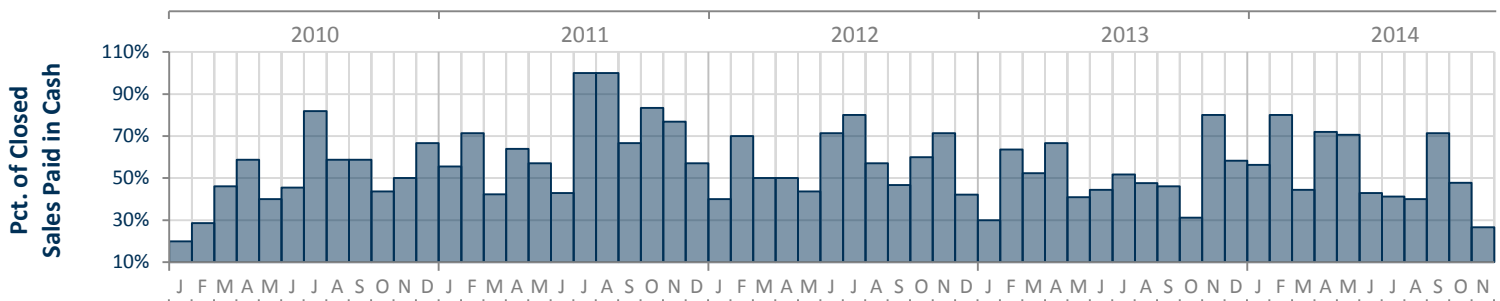


Cash Sales as a Percentage of Closed Sales

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
November 2014	26.7%	-66.7%
October 2014	47.8%	53.0%
September 2014	71.4%	54.8%
August 2014	40.0%	-16.0%
July 2014	41.2%	-20.4%
June 2014	42.9%	-3.6%
May 2014	70.6%	72.5%
April 2014	72.0%	8.0%
March 2014	44.4%	-15.2%
February 2014	80.0%	25.7%
January 2014	56.3%	87.5%
December 2013	58.3%	38.5%
November 2013	80.0%	12.0%



Monthly Market Detail - November 2014

Condominiums

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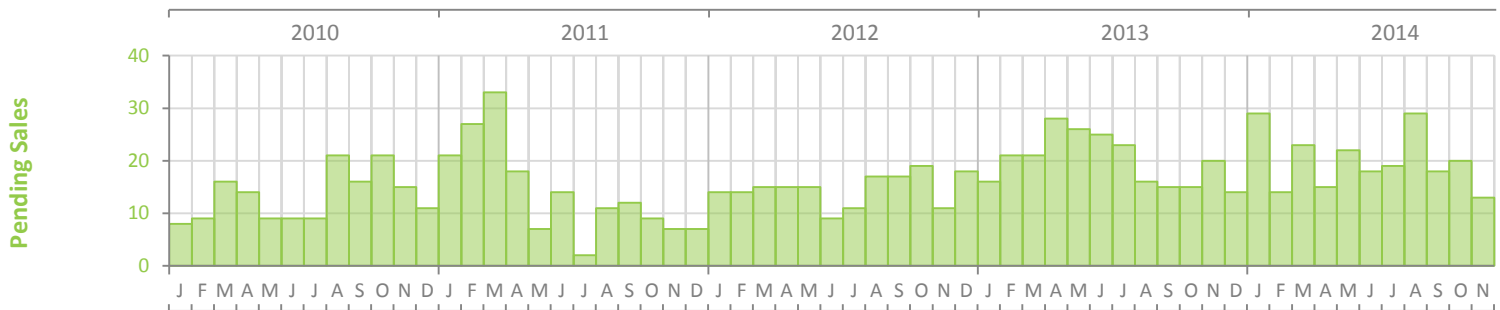


New Pending Sales

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
November 2014	13	-35.0%
October 2014	20	33.3%
September 2014	18	20.0%
August 2014	29	81.3%
July 2014	19	-17.4%
June 2014	18	-28.0%
May 2014	22	-15.4%
April 2014	15	-46.4%
March 2014	23	9.5%
February 2014	14	-33.3%
January 2014	29	81.3%
December 2013	14	-22.2%
November 2013	20	81.8%

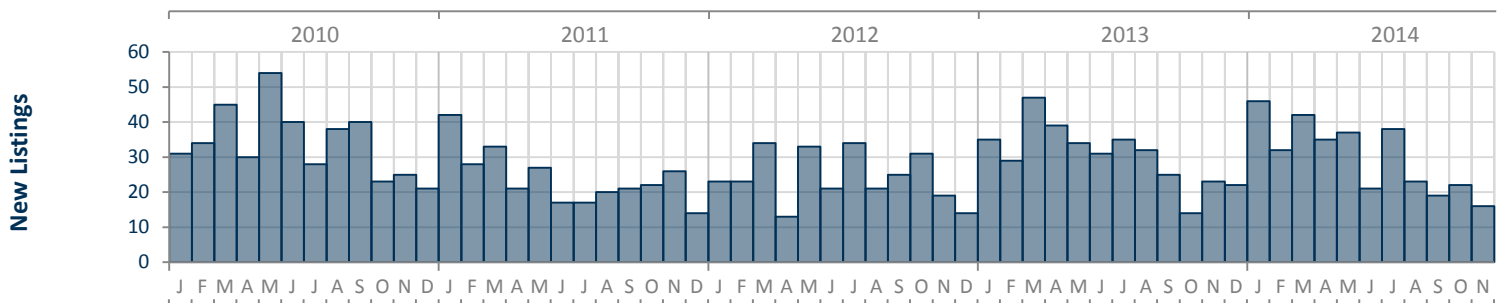


New Listings

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
November 2014	16	-30.4%
October 2014	22	57.1%
September 2014	19	-24.0%
August 2014	23	-28.1%
July 2014	38	8.6%
June 2014	21	-32.3%
May 2014	37	8.8%
April 2014	35	-10.3%
March 2014	42	-10.6%
February 2014	32	10.3%
January 2014	46	31.4%
December 2013	22	57.1%
November 2013	23	21.1%



Monthly Market Detail - November 2014

Condominiums

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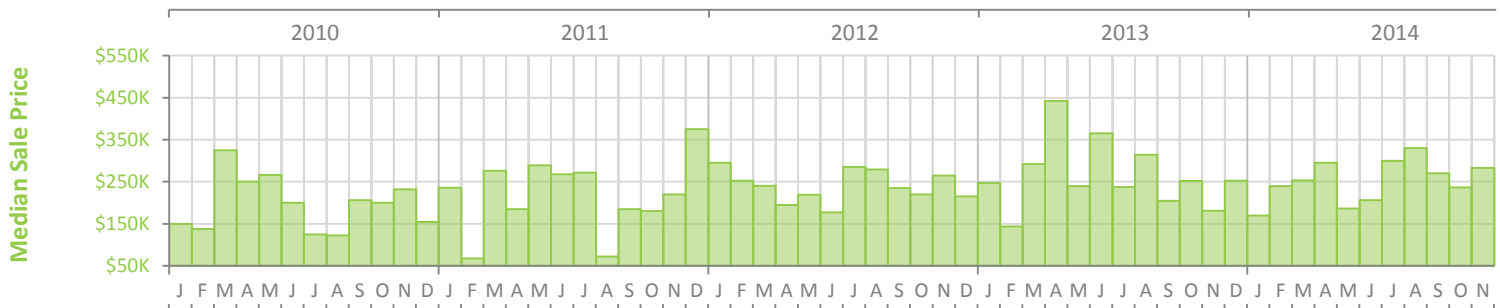


Median Sale Price

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
November 2014	\$283,376	56.6%
October 2014	\$236,500	-6.2%
September 2014	\$270,000	31.7%
August 2014	\$330,000	5.1%
July 2014	\$300,000	26.3%
June 2014	\$206,250	-43.5%
May 2014	\$186,500	-22.1%
April 2014	\$295,000	-33.3%
March 2014	\$253,500	-13.3%
February 2014	\$239,950	66.6%
January 2014	\$170,000	-31.3%
December 2013	\$252,450	17.4%
November 2013	\$181,000	-31.7%

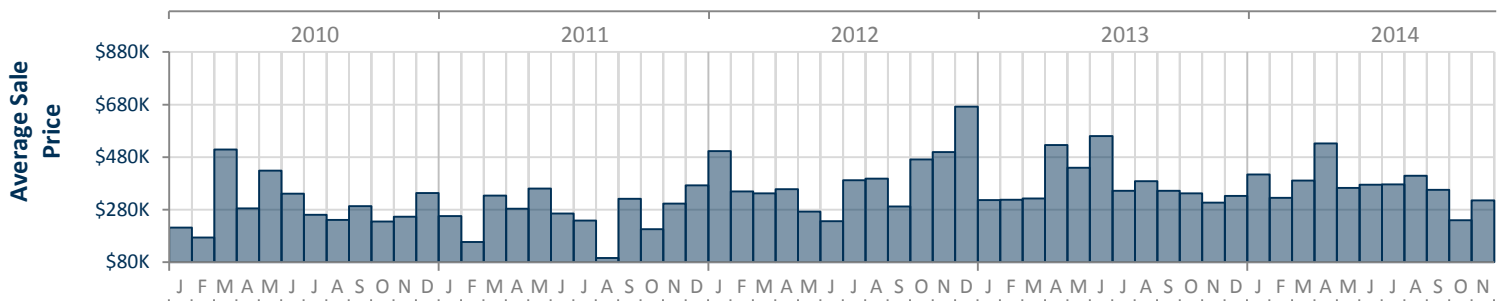


Average Sale Price

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
November 2014	\$315,205	2.9%
October 2014	\$240,352	-29.9%
September 2014	\$355,238	0.9%
August 2014	\$409,171	5.5%
July 2014	\$375,847	6.9%
June 2014	\$375,286	-33.0%
May 2014	\$363,253	-17.4%
April 2014	\$532,332	1.2%
March 2014	\$390,278	21.1%
February 2014	\$325,280	2.5%
January 2014	\$413,594	30.9%
December 2013	\$332,475	-50.5%
November 2013	\$306,300	-38.6%



Monthly Market Detail - November 2014

Condominiums

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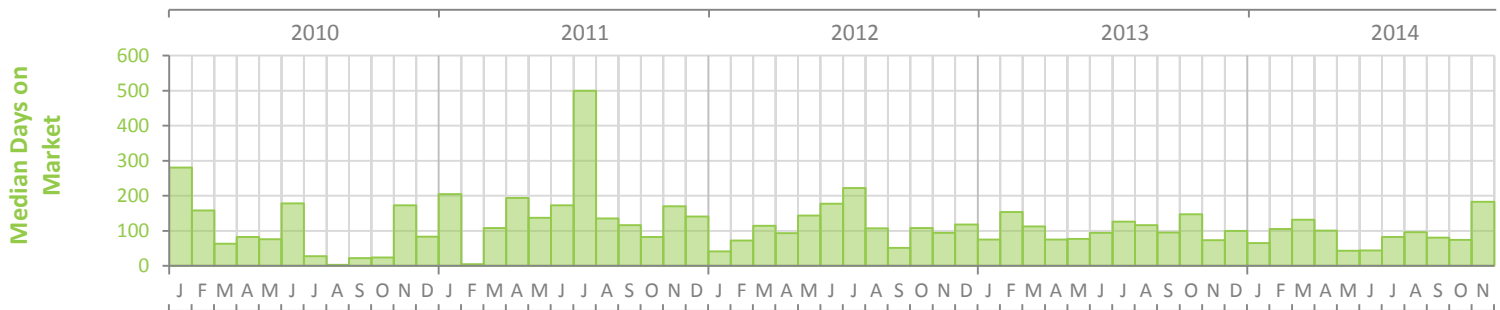


Median Days on Market

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
November 2014	183	150.7%
October 2014	74	-49.7%
September 2014	81	-14.7%
August 2014	96	-17.2%
July 2014	82	-34.9%
June 2014	44	-53.2%
May 2014	43	-44.2%
April 2014	101	34.7%
March 2014	132	16.8%
February 2014	105	-31.8%
January 2014	65	-13.3%
December 2013	100	-15.3%
November 2013	73	-22.3%

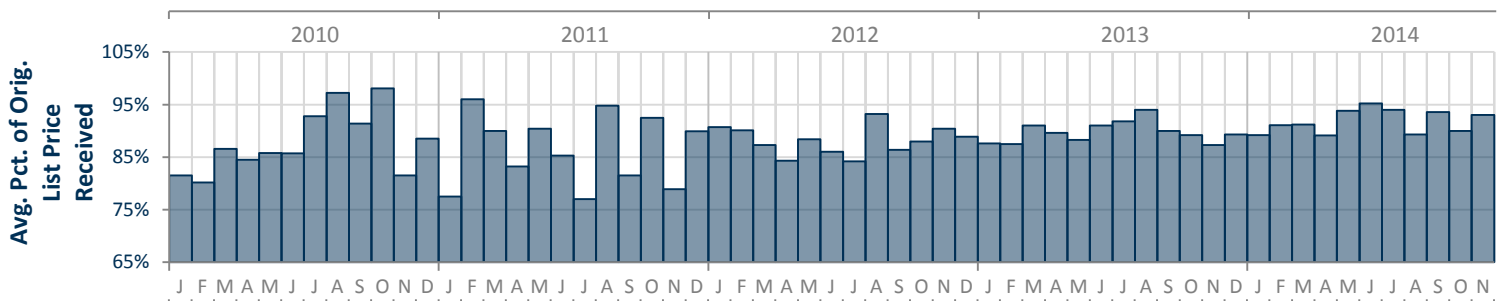


Average Percent of Original List Price Received

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
November 2014	93.0%	6.5%
October 2014	90.0%	0.9%
September 2014	93.6%	4.0%
August 2014	89.3%	-5.0%
July 2014	94.0%	2.4%
June 2014	95.2%	4.6%
May 2014	93.8%	6.2%
April 2014	89.1%	-0.6%
March 2014	91.2%	0.2%
February 2014	91.1%	4.1%
January 2014	89.2%	1.8%
December 2013	89.3%	0.4%
November 2013	87.3%	-3.4%



Monthly Market Detail - November 2014

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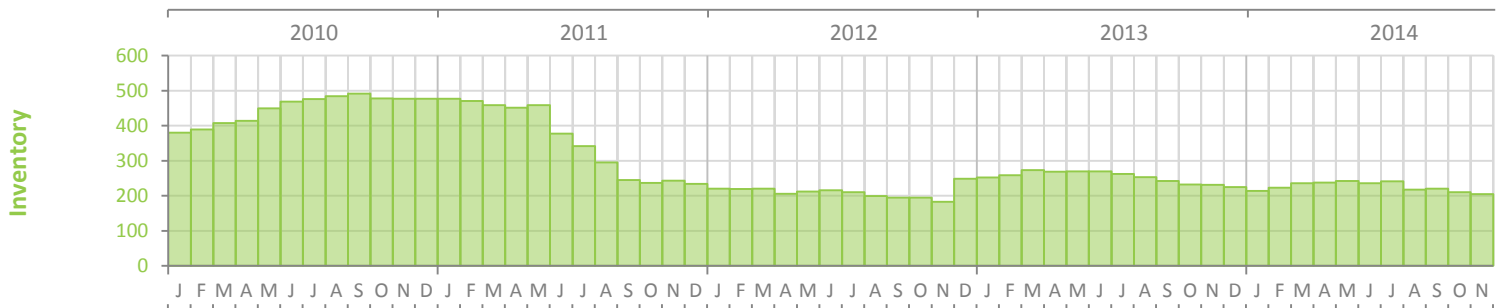


Inventory (Active Listings)

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
November 2014	205	-11.3%
October 2014	210	-9.5%
September 2014	220	-9.1%
August 2014	218	-13.8%
July 2014	241	-8.0%
June 2014	236	-12.6%
May 2014	242	-10.4%
April 2014	238	-11.5%
March 2014	236	-13.6%
February 2014	223	-13.9%
January 2014	214	-15.1%
December 2013	225	-9.6%
November 2013	231	26.2%

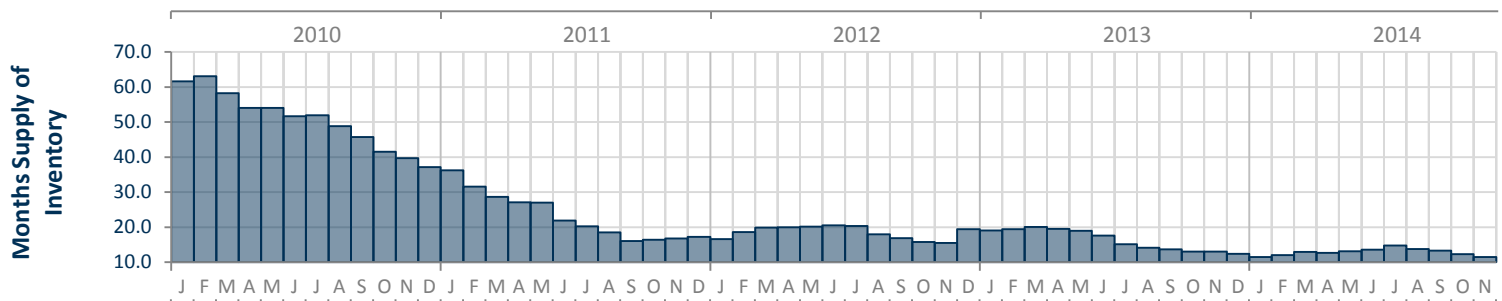


Months Supply of Inventory

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
November 2014	11.4	-12.5%
October 2014	12.3	-5.5%
September 2014	13.3	-2.2%
August 2014	13.8	-2.5%
July 2014	14.8	-2.4%
June 2014	13.6	-22.7%
May 2014	13.1	-30.6%
April 2014	12.6	-35.4%
March 2014	12.9	-35.7%
February 2014	12.1	-37.9%
January 2014	11.5	-39.5%
December 2013	12.4	-35.9%
November 2013	13.1	-15.5%



Monthly Market Detail - November 2014

Condominiums

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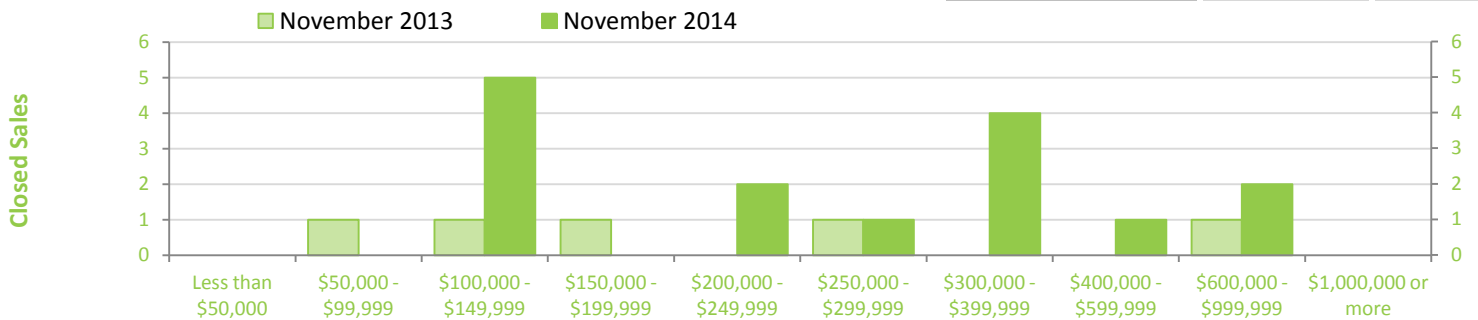
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Closed Sales by Sale Price

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	5	400.0%
\$150,000 - \$199,999	0	-100.0%
\$200,000 - \$249,999	2	N/A
\$250,000 - \$299,999	1	0.0%
\$300,000 - \$399,999	4	N/A
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	2	100.0%
\$1,000,000 or more	0	N/A

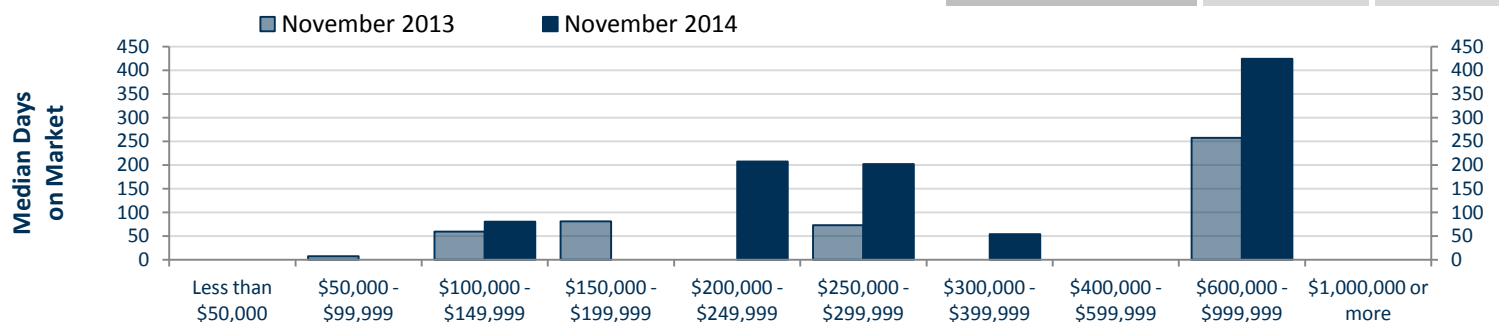


Median Days on Market by Sale Price

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	80	35.6%
\$150,000 - \$199,999	(No Sales)	N/A
\$200,000 - \$249,999	207	N/A
\$250,000 - \$299,999	202	176.7%
\$300,000 - \$399,999	54	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	424	65.0%
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - November 2014

Condominiums

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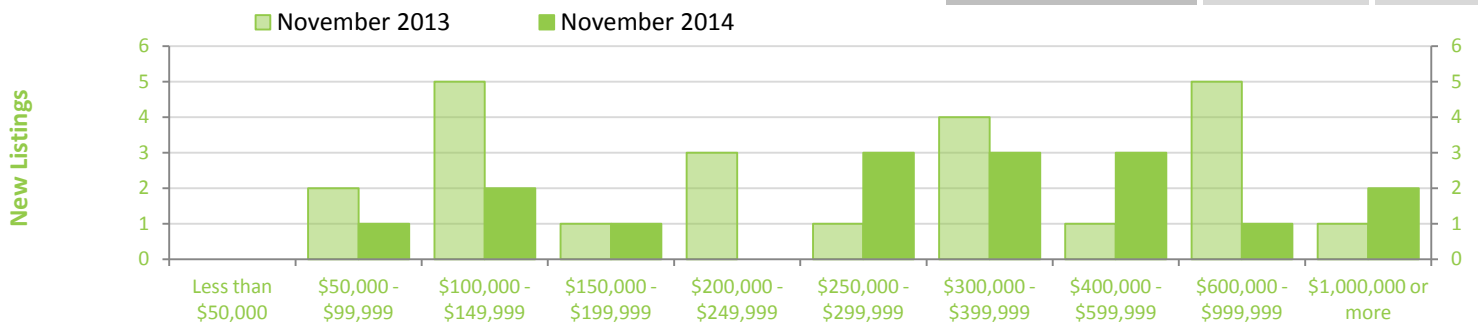
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New Listings by Initial Listing Price

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	-50.0%
\$100,000 - \$149,999	2	-60.0%
\$150,000 - \$199,999	1	0.0%
\$200,000 - \$249,999	0	-100.0%
\$250,000 - \$299,999	3	200.0%
\$300,000 - \$399,999	3	-25.0%
\$400,000 - \$599,999	3	200.0%
\$600,000 - \$999,999	1	-80.0%
\$1,000,000 or more	2	100.0%

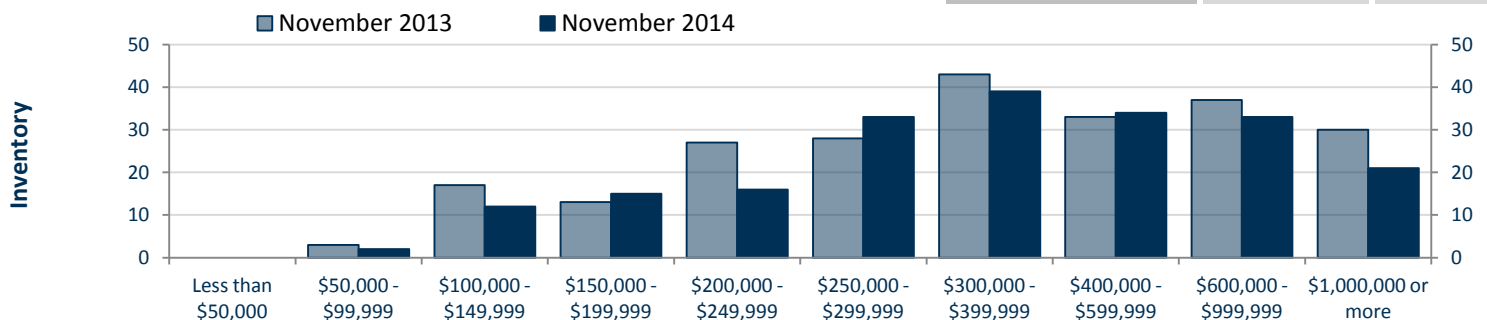


Inventory by Current Listing Price

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	2	-33.3%
\$100,000 - \$149,999	12	-29.4%
\$150,000 - \$199,999	15	15.4%
\$200,000 - \$249,999	16	-40.7%
\$250,000 - \$299,999	33	17.9%
\$300,000 - \$399,999	39	-9.3%
\$400,000 - \$599,999	34	3.0%
\$600,000 - \$999,999	33	-10.8%
\$1,000,000 or more	21	-30.0%

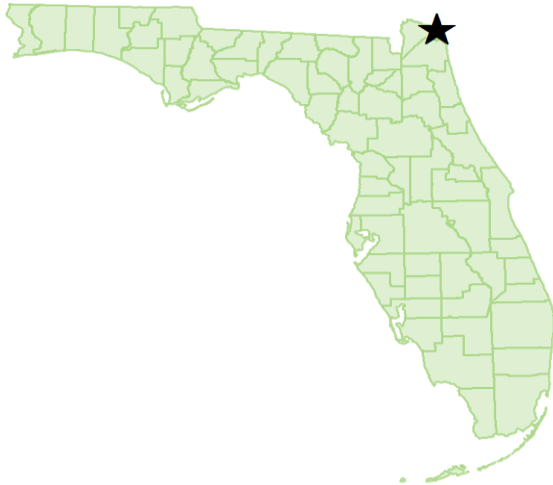


Monthly Distressed Market - November 2014

Condominiums

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		November 2014	November 2013	Percent Change Year-over-Year
Traditional	Closed Sales	15	3	400.0%
	Median Sale Price	\$283,376	\$181,000	56.6%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$890,000	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$66,500	N/A

