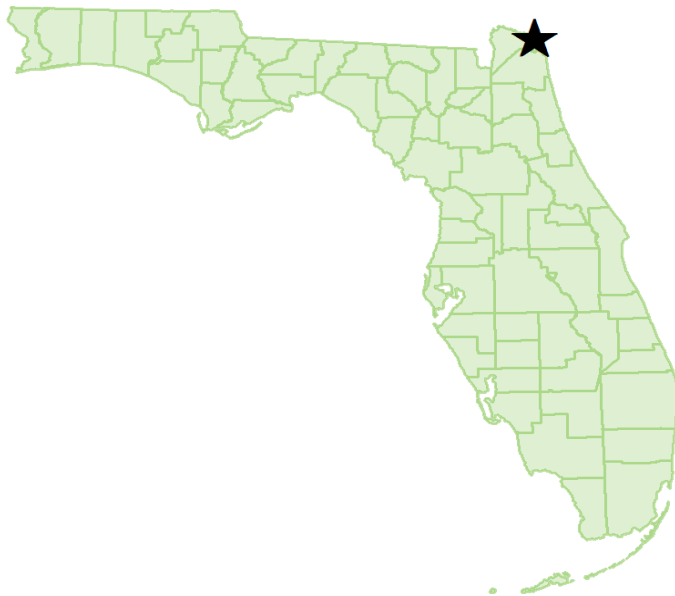


# Monthly Market Detail - December 2014

## 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.



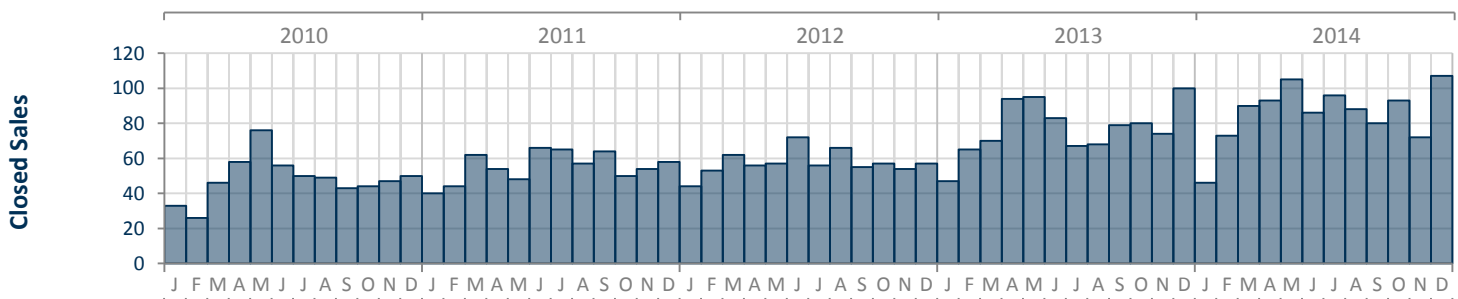
Summary Statistics	December 2014	December 2013	Percent Change Year-over-Year
Closed Sales	107	100	7.0%
Paid in Cash	27	27	0.0%
New Pending Sales	80	59	35.6%
New Listings	82	88	-6.8%
Median Sale Price	\$232,000	\$236,250	-1.8%
Average Sale Price	\$320,523	\$321,449	-0.3%
Median Days on Market	80	66	21.2%
Average Percent of Original List Price Received	91.8%	93.4%	-1.7%
Pending Inventory	141	105	34.3%
Inventory (Active Listings)	531	572	-7.2%
Months Supply of Inventory	6.2	7.4	-16.8%

## 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>December 2014</b>	<b>107</b>	<b>7.0%</b>
November 2014	72	-2.7%
October 2014	93	16.3%
September 2014	80	1.3%
August 2014	88	29.4%
July 2014	96	43.3%
June 2014	86	3.6%
May 2014	105	10.5%
April 2014	93	-1.1%
March 2014	90	28.6%
February 2014	73	12.3%
January 2014	46	-2.1%
December 2013	100	75.4%



# Monthly Market Detail - December 2014

## Single Family Homes

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



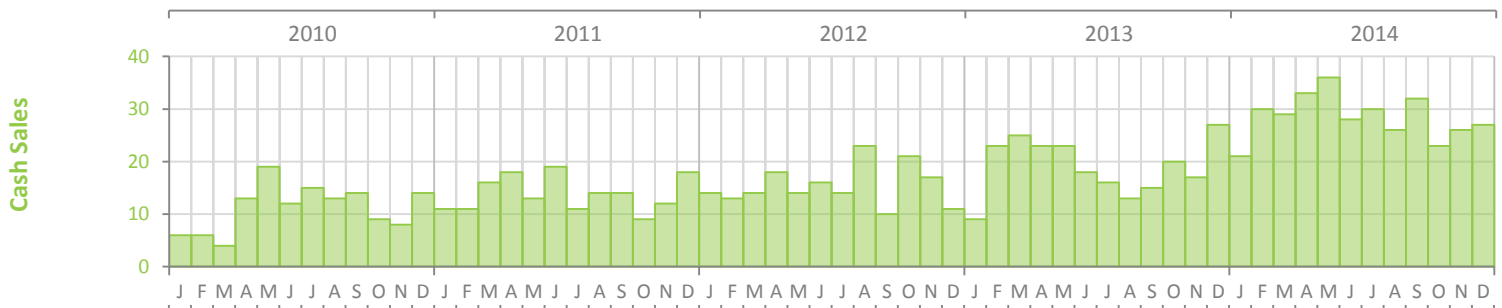
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## Cash Sales

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>December 2014</b>	<b>27</b>	<b>0.0%</b>
November 2014	26	52.9%
October 2014	23	15.0%
September 2014	32	113.3%
August 2014	26	100.0%
July 2014	30	87.5%
June 2014	28	55.6%
May 2014	36	56.5%
April 2014	33	43.5%
March 2014	29	16.0%
February 2014	30	30.4%
January 2014	21	133.3%
December 2013	27	145.5%

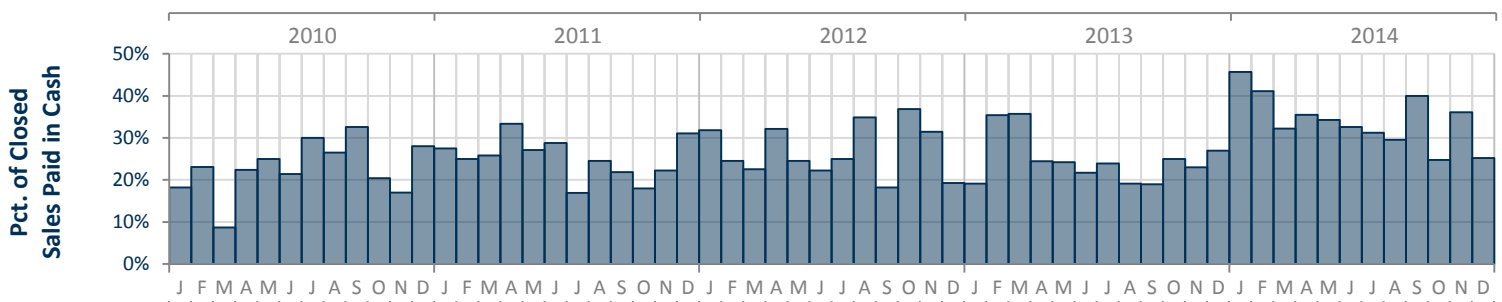


## Cash Sales as a Percentage of Closed Sales

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
<b>December 2014</b>	<b>25.2%</b>	<b>-6.5%</b>
November 2014	36.1%	57.2%
October 2014	24.7%	-1.1%
September 2014	40.0%	110.7%
August 2014	29.5%	54.5%
July 2014	31.3%	30.9%
June 2014	32.6%	50.1%
May 2014	34.3%	41.6%
April 2014	35.5%	45.0%
March 2014	32.2%	-9.8%
February 2014	41.1%	16.1%
January 2014	45.7%	138.4%
December 2013	27.0%	39.9%



# Monthly Market Detail - December 2014

## Single Family Homes

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

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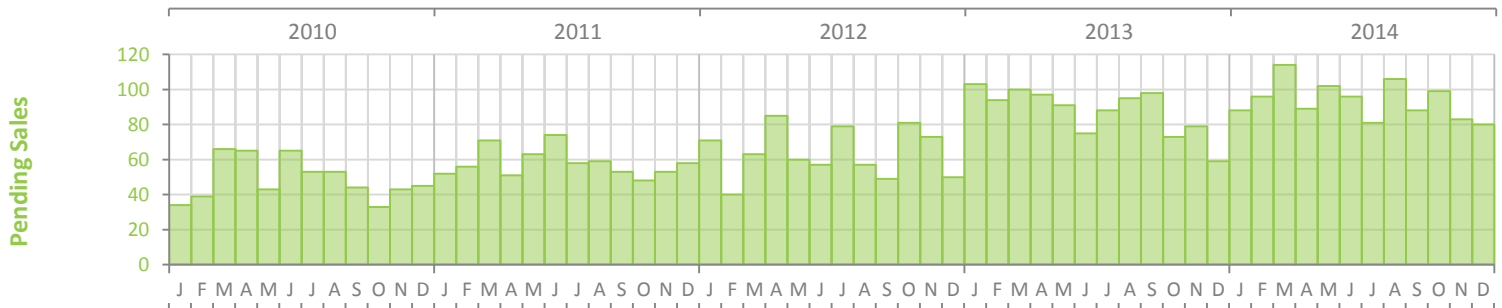


## New Pending Sales

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 2014	80	35.6%
November 2014	83	5.1%
October 2014	99	35.6%
September 2014	88	-10.2%
August 2014	106	11.6%
July 2014	81	-8.0%
June 2014	96	28.0%
May 2014	102	12.1%
April 2014	89	-8.2%
March 2014	114	14.0%
February 2014	96	2.1%
January 2014	88	-14.6%
December 2013	59	18.0%

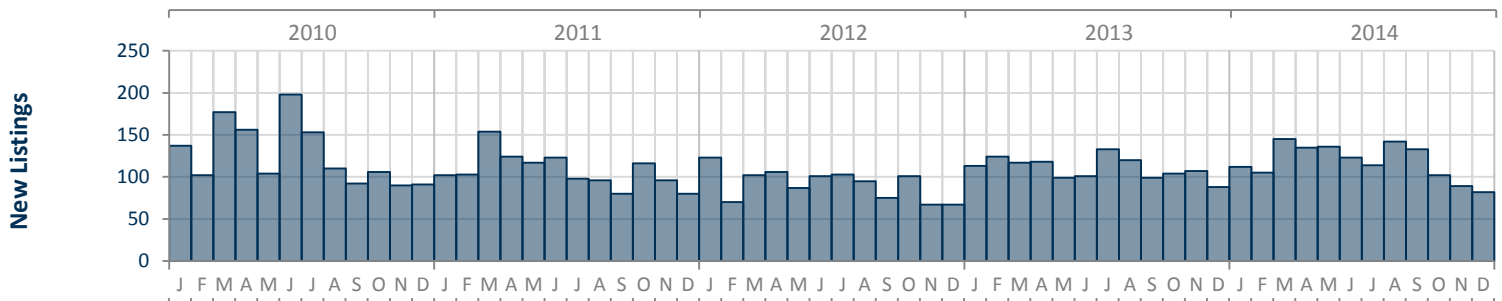


## New Listings

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
December 2014	82	-6.8%
November 2014	89	-16.8%
October 2014	102	-1.9%
September 2014	133	34.3%
August 2014	142	18.3%
July 2014	114	-14.3%
June 2014	123	21.8%
May 2014	136	37.4%
April 2014	135	14.4%
March 2014	145	23.9%
February 2014	105	-15.3%
January 2014	112	-0.9%
December 2013	88	31.3%



# Monthly Market Detail - December 2014

## Single Family Homes

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

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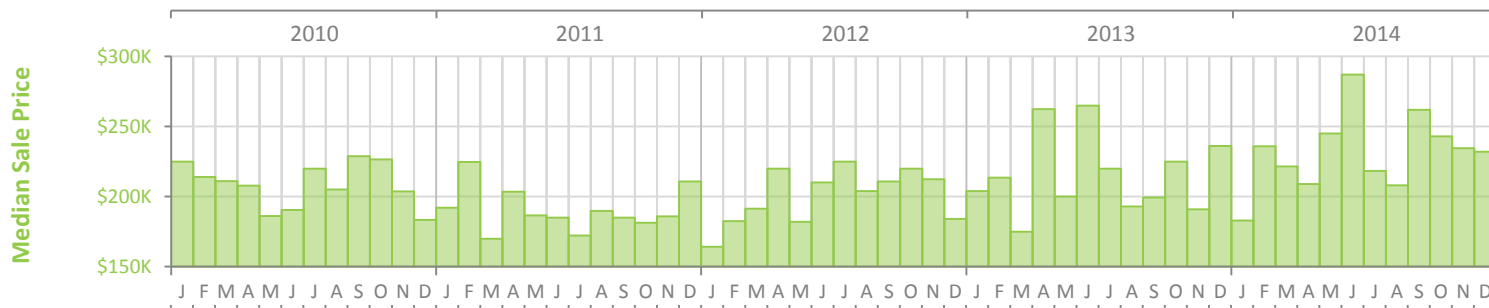


## Median Sale Price

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>December 2014</b>	<b>\$232,000</b>	<b>-1.8%</b>
November 2014	\$234,500	22.8%
October 2014	\$242,995	8.0%
September 2014	\$261,873	31.4%
August 2014	\$208,000	7.8%
July 2014	\$218,250	-0.8%
June 2014	\$287,083	8.3%
May 2014	\$245,000	22.5%
April 2014	\$209,000	-20.4%
March 2014	\$221,500	26.6%
February 2014	\$236,000	10.5%
January 2014	\$182,995	-10.3%
December 2013	\$236,250	28.4%

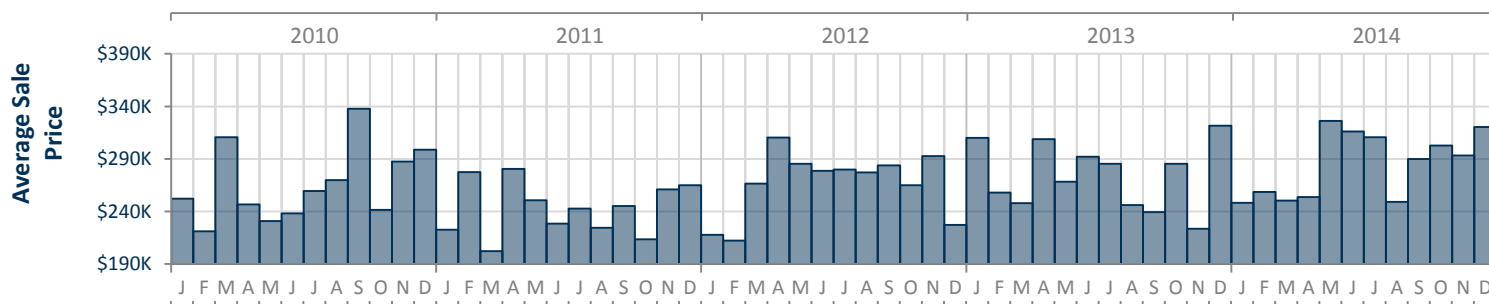


## Average Sale Price

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>December 2014</b>	<b>\$320,523</b>	<b>-0.3%</b>
November 2014	\$293,415	31.3%
October 2014	\$302,611	6.0%
September 2014	\$290,055	21.1%
August 2014	\$249,050	1.2%
July 2014	\$310,713	8.9%
June 2014	\$316,057	8.2%
May 2014	\$326,279	21.6%
April 2014	\$253,755	-17.8%
March 2014	\$250,226	1.0%
February 2014	\$258,626	0.3%
January 2014	\$248,226	-19.9%
December 2013	\$321,449	41.4%



# Monthly Market Detail - December 2014

## Single Family Homes

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

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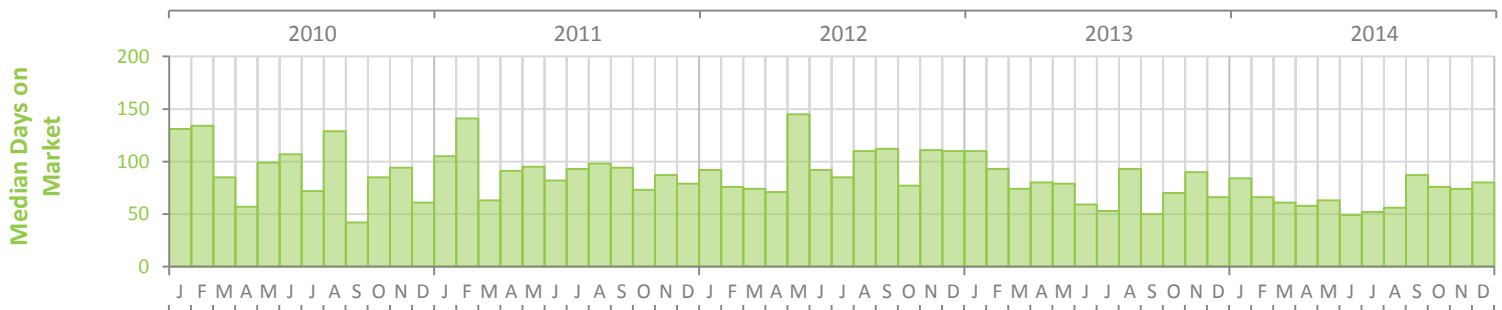


## Median Days on Market

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>December 2014</b>	<b>80</b>	<b>21.2%</b>
November 2014	74	-17.8%
October 2014	76	8.6%
September 2014	87	74.0%
August 2014	56	-39.8%
July 2014	52	-1.9%
June 2014	49	-16.9%
May 2014	63	-20.3%
April 2014	58	-27.5%
March 2014	61	-17.6%
February 2014	66	-29.0%
January 2014	84	-23.6%
December 2013	66	-40.0%

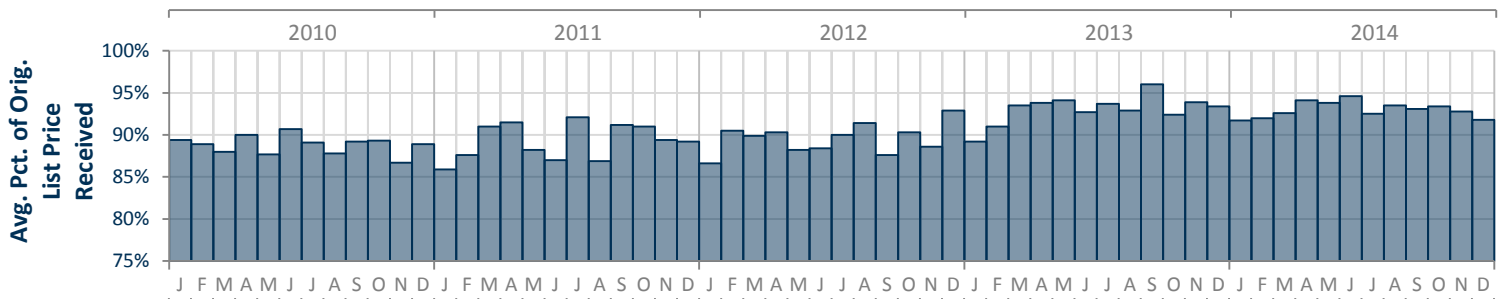


## Average Percent of Original List Price Received

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>December 2014</b>	<b>91.8%</b>	<b>-1.7%</b>
November 2014	92.8%	-1.2%
October 2014	93.4%	1.1%
September 2014	93.1%	-3.0%
August 2014	93.5%	0.6%
July 2014	92.5%	-1.3%
June 2014	94.6%	2.0%
May 2014	93.8%	-0.3%
April 2014	94.1%	0.3%
March 2014	92.6%	-1.0%
February 2014	92.0%	1.1%
January 2014	91.7%	2.8%
December 2013	93.4%	0.5%



# Monthly Market Detail - December 2014

## Single Family Homes

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

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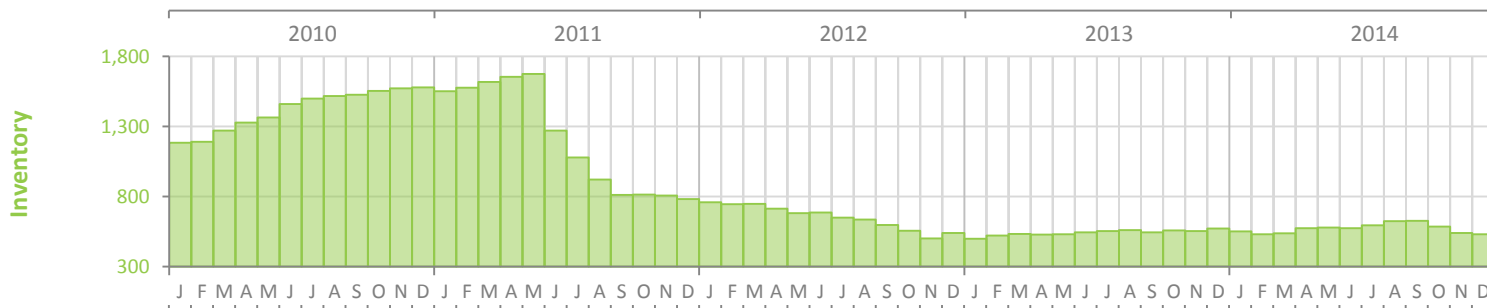


## Inventory (Active Listings)

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>December 2014</b>	<b>531</b>	<b>-7.2%</b>
November 2014	541	-2.2%
October 2014	585	4.8%
September 2014	627	14.8%
August 2014	624	11.2%
July 2014	594	7.0%
June 2014	575	5.7%
May 2014	579	9.0%
April 2014	574	8.5%
March 2014	537	0.8%
February 2014	532	2.1%
January 2014	551	10.4%
December 2013	572	5.7%

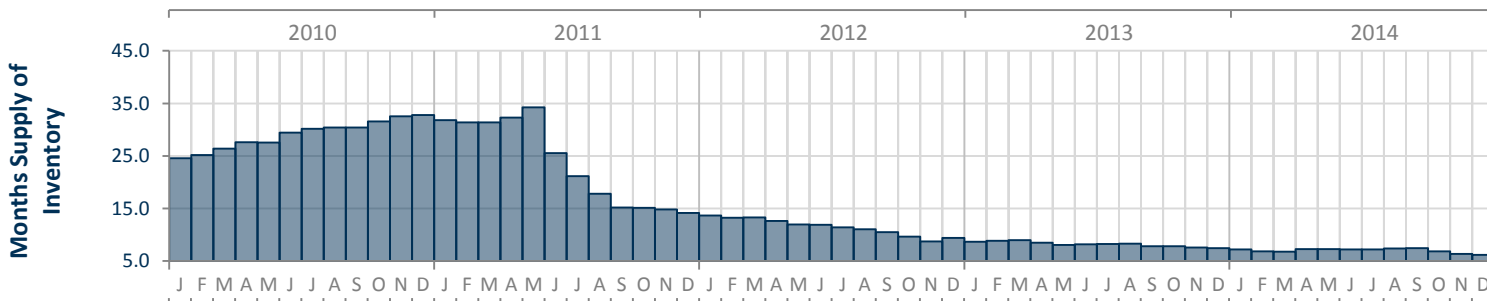


## Months Supply of Inventory

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>December 2014</b>	<b>6.2</b>	<b>-16.8%</b>
November 2014	6.4	-15.9%
October 2014	6.9	-12.1%
September 2014	7.4	-5.0%
August 2014	7.4	-10.6%
July 2014	7.2	-12.4%
June 2014	7.2	-12.1%
May 2014	7.3	-10.3%
April 2014	7.3	-14.2%
March 2014	6.8	-24.4%
February 2014	6.9	-22.6%
January 2014	7.2	-17.0%
December 2013	7.4	-21.0%





# Monthly Market Detail - December 2014

## Single Family Homes

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



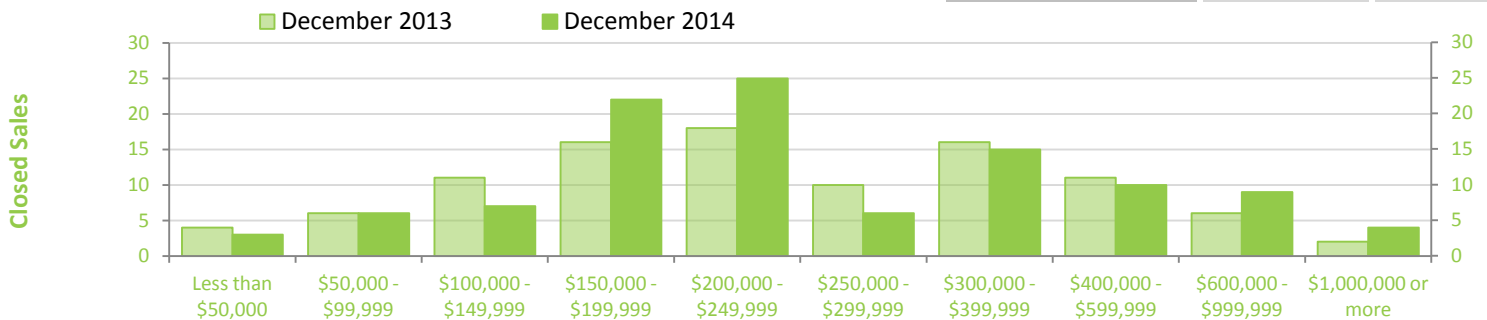
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#### Closed Sales by Sale Price

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	3	-25.0%
\$50,000 - \$99,999	6	0.0%
\$100,000 - \$149,999	7	-36.4%
\$150,000 - \$199,999	22	37.5%
\$200,000 - \$249,999	25	38.9%
\$250,000 - \$299,999	6	-40.0%
\$300,000 - \$399,999	15	-6.3%
\$400,000 - \$599,999	10	-9.1%
\$600,000 - \$999,999	9	50.0%
\$1,000,000 or more	4	100.0%

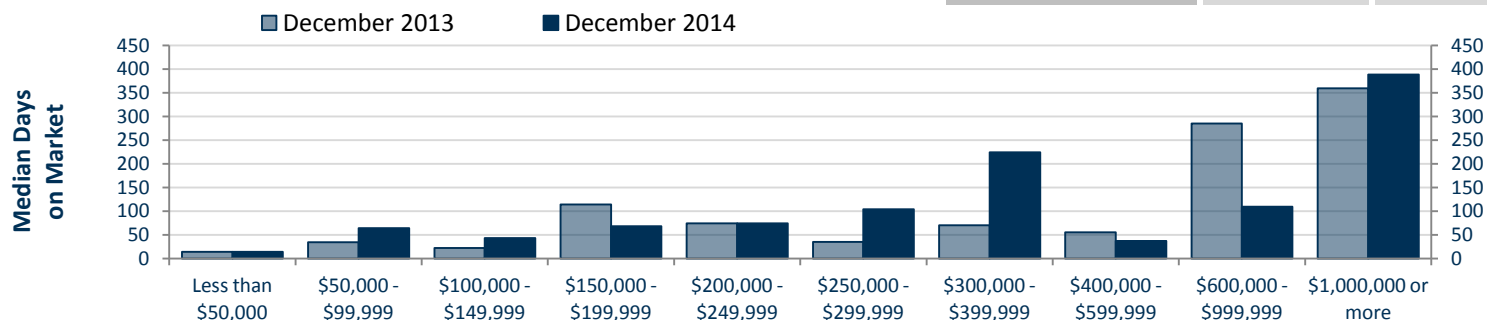


#### Median Days on Market by Sale Price

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	14	0.0%
\$50,000 - \$99,999	64	88.2%
\$100,000 - \$149,999	43	95.5%
\$150,000 - \$199,999	68	-40.4%
\$200,000 - \$249,999	74	0.0%
\$250,000 - \$299,999	104	197.1%
\$300,000 - \$399,999	224	220.0%
\$400,000 - \$599,999	37	-32.7%
\$600,000 - \$999,999	109	-61.8%
\$1,000,000 or more	388	8.1%



# Monthly Market Detail - December 2014

## Single Family Homes

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



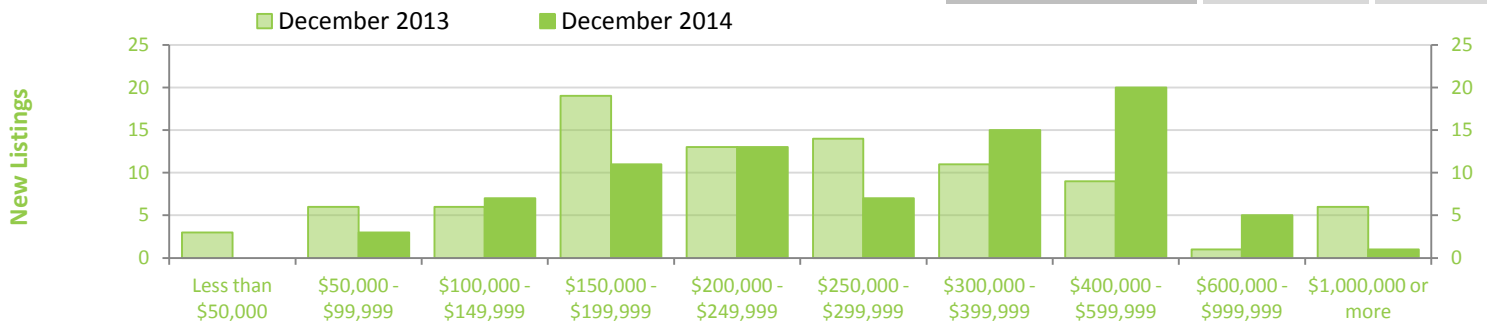
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#### New Listings by Initial Listing Price

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	-100.0%
\$50,000 - \$99,999	3	-50.0%
\$100,000 - \$149,999	7	16.7%
\$150,000 - \$199,999	11	-42.1%
\$200,000 - \$249,999	13	0.0%
\$250,000 - \$299,999	7	-50.0%
\$300,000 - \$399,999	15	36.4%
\$400,000 - \$599,999	20	122.2%
\$600,000 - \$999,999	5	400.0%
\$1,000,000 or more	1	-83.3%

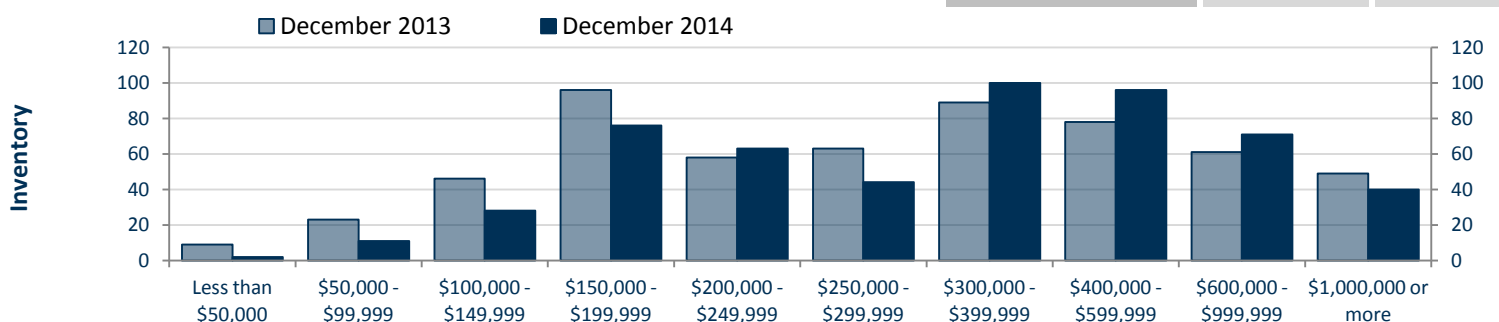


#### Inventory by Current Listing Price

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	2	-77.8%
\$50,000 - \$99,999	11	-52.2%
\$100,000 - \$149,999	28	-39.1%
\$150,000 - \$199,999	76	-20.8%
\$200,000 - \$249,999	63	8.6%
\$250,000 - \$299,999	44	-30.2%
\$300,000 - \$399,999	100	12.4%
\$400,000 - \$599,999	96	23.1%
\$600,000 - \$999,999	71	16.4%
\$1,000,000 or more	40	-18.4%



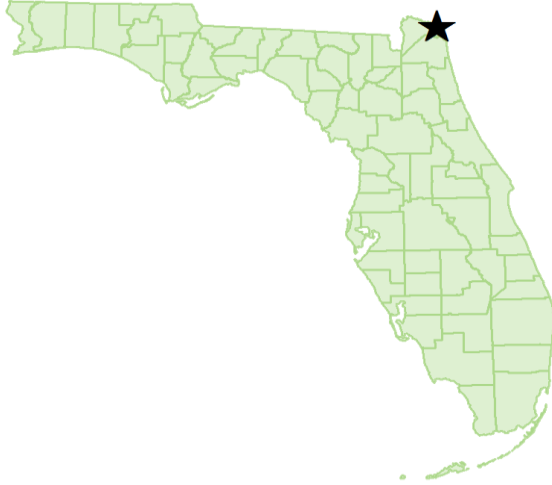


# Monthly Distressed Market - December 2014

## Single Family Homes

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

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		December 2014	December 2013	Percent Change Year-over-Year
Traditional	Closed Sales	92	80	15.0%
	Median Sale Price	\$242,667	\$250,209	-3.0%
Foreclosure/REO	Closed Sales	12	18	-33.3%
	Median Sale Price	\$187,500	\$123,500	51.8%
Short Sale	Closed Sales	3	2	50.0%
	Median Sale Price	\$150,000	\$312,250	-52.0%

