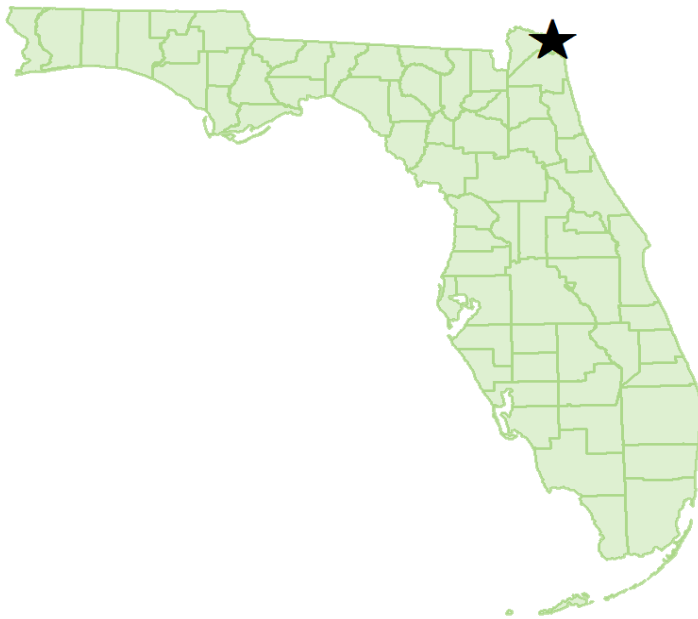


Monthly Market Detail - February 2016

Single Family Homes

Amelia Island - Nassau County Association of REALTORS®

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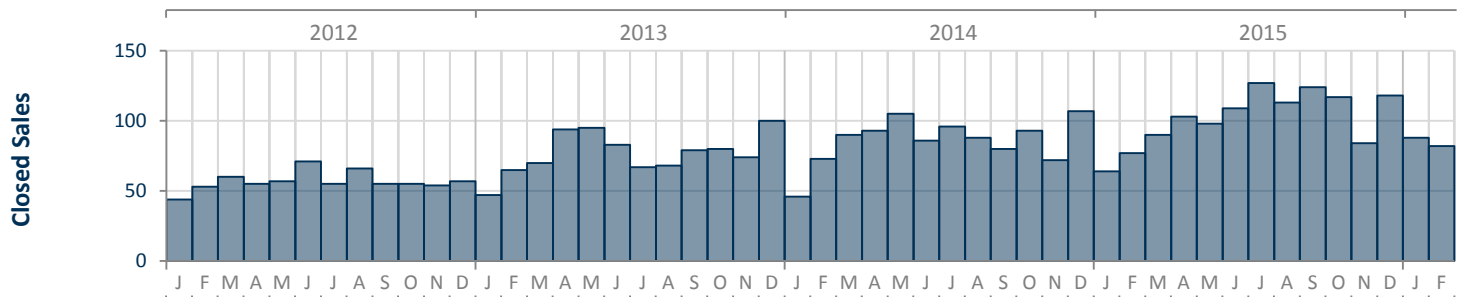
Summary Statistics	February 2016	February 2015	Percent Change Year-over-Year
Closed Sales	82	77	6.5%
Paid in Cash	28	24	16.7%
Median Sale Price	\$243,088	\$223,500	8.8%
Average Sale Price	\$291,685	\$280,350	4.0%
Dollar Volume	\$23.9 Million	\$21.6 Million	10.8%
Median Percent of Original List Price Received	96.8%	95.0%	1.9%
Median Time to Contract	60 Days	52 Days	15.4%
Median Time to Sale	131 Days	116 Days	12.9%
New Pending Sales	125	115	8.7%
New Listings	182	171	6.4%
Pending Inventory	230	206	11.7%
Inventory (Active Listings)	581	575	1.0%
Months Supply of Inventory	5.6	6.6	-15.2%

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 comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
February 2016	82	6.5%
January 2016	88	37.5%
December 2015	118	10.3%
November 2015	84	16.7%
October 2015	117	25.8%
September 2015	124	55.0%
August 2015	113	28.4%
July 2015	127	32.3%
June 2015	109	26.7%
May 2015	98	-6.7%
April 2015	103	10.8%
March 2015	90	0.0%
February 2015	77	5.5%



Monthly Market Detail - February 2016

Single Family Homes

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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
February 2016	28	16.7%
January 2016	26	44.4%
December 2015	33	22.2%
November 2015	22	-15.4%
October 2015	22	-4.3%
September 2015	39	21.9%
August 2015	34	30.8%
July 2015	26	-13.3%
June 2015	21	-25.0%
May 2015	21	-41.7%
April 2015	28	-15.2%
March 2015	25	-13.8%
February 2015	24	-20.0%

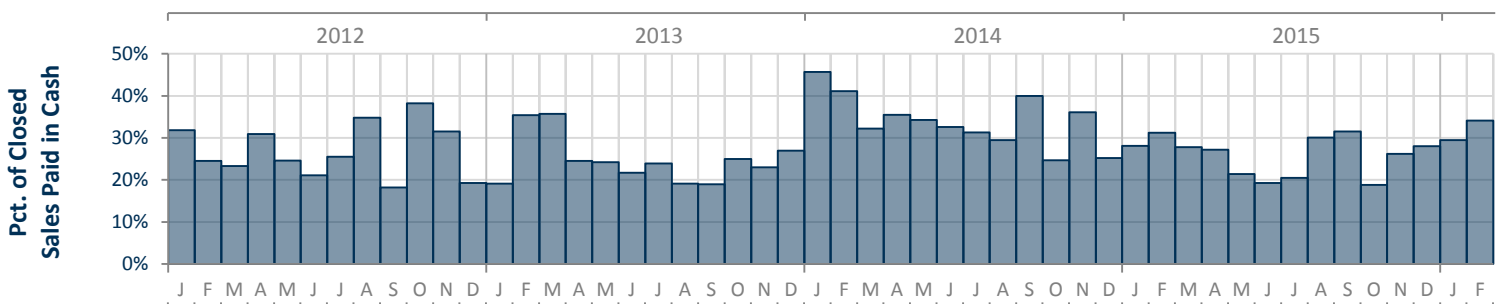


Cash Sales as a Percentage of Closed Sales

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
February 2016	34.1%	9.3%
January 2016	29.5%	5.0%
December 2015	28.0%	11.1%
November 2015	26.2%	-27.4%
October 2015	18.8%	-23.9%
September 2015	31.5%	-21.3%
August 2015	30.1%	2.0%
July 2015	20.5%	-34.5%
June 2015	19.3%	-40.8%
May 2015	21.4%	-37.6%
April 2015	27.2%	-23.4%
March 2015	27.8%	-13.7%
February 2015	31.2%	-24.1%



Monthly Market Detail - February 2016

Single Family Homes

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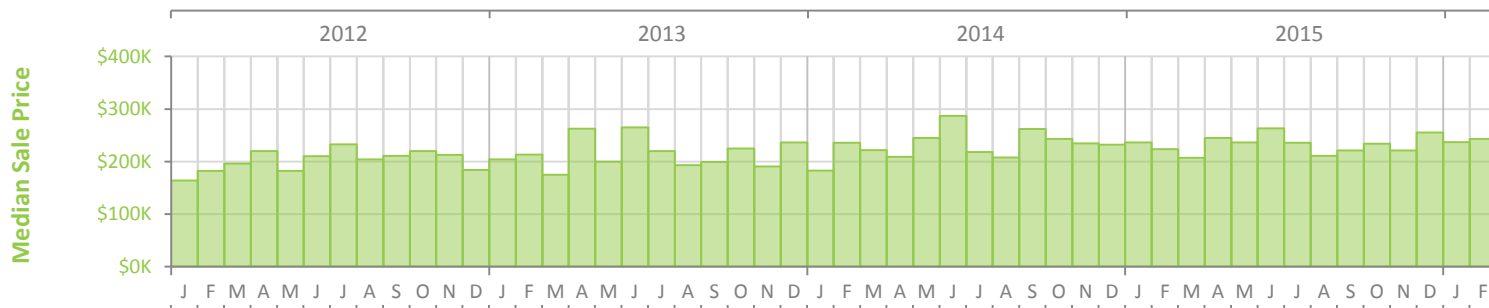
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Median Sale Price

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. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
February 2016	\$243,088	8.8%
January 2016	\$237,196	0.4%
December 2015	\$255,559	10.2%
November 2015	\$221,000	-5.8%
October 2015	\$234,000	-3.7%
September 2015	\$221,386	-15.5%
August 2015	\$210,800	1.3%
July 2015	\$236,000	8.1%
June 2015	\$263,000	-8.4%
May 2015	\$236,450	-3.5%
April 2015	\$245,000	17.2%
March 2015	\$206,918	-6.6%
February 2015	\$223,500	-5.3%

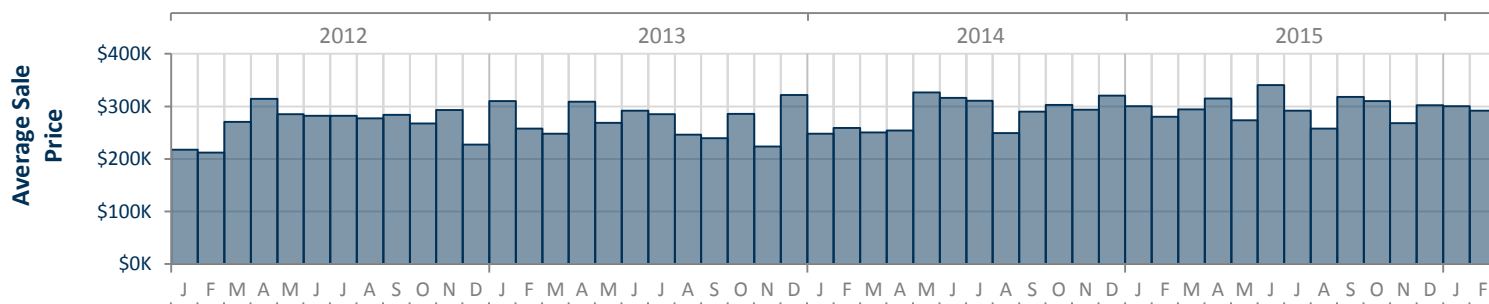


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note: Usually, 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
February 2016	\$291,685	4.0%
January 2016	\$300,596	0.0%
December 2015	\$302,205	-5.7%
November 2015	\$267,998	-8.7%
October 2015	\$310,167	2.5%
September 2015	\$318,034	9.6%
August 2015	\$257,804	3.5%
July 2015	\$291,885	-6.1%
June 2015	\$340,711	7.8%
May 2015	\$273,583	-16.2%
April 2015	\$314,757	24.0%
March 2015	\$294,476	17.7%
February 2015	\$280,350	8.4%



Monthly Market Detail - February 2016

Single Family Homes

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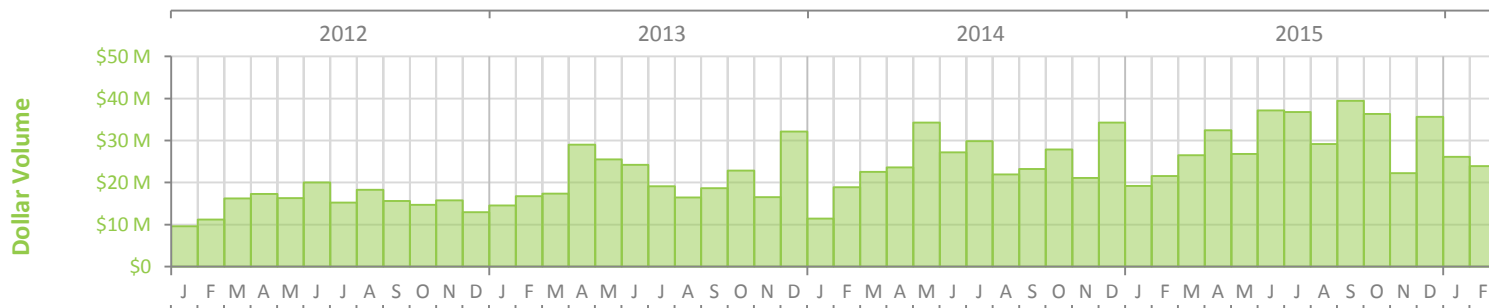
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Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note: Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
February 2016	\$23.9 Million	10.8%
January 2016	\$26.2 Million	36.0%
December 2015	\$35.7 Million	4.0%
November 2015	\$22.2 Million	5.3%
October 2015	\$36.3 Million	30.3%
September 2015	\$39.4 Million	70.0%
August 2015	\$29.1 Million	32.9%
July 2015	\$36.8 Million	23.3%
June 2015	\$37.1 Million	36.6%
May 2015	\$26.8 Million	-21.7%
April 2015	\$32.4 Million	37.4%
March 2015	\$26.5 Million	17.7%
February 2015	\$21.6 Million	14.3%

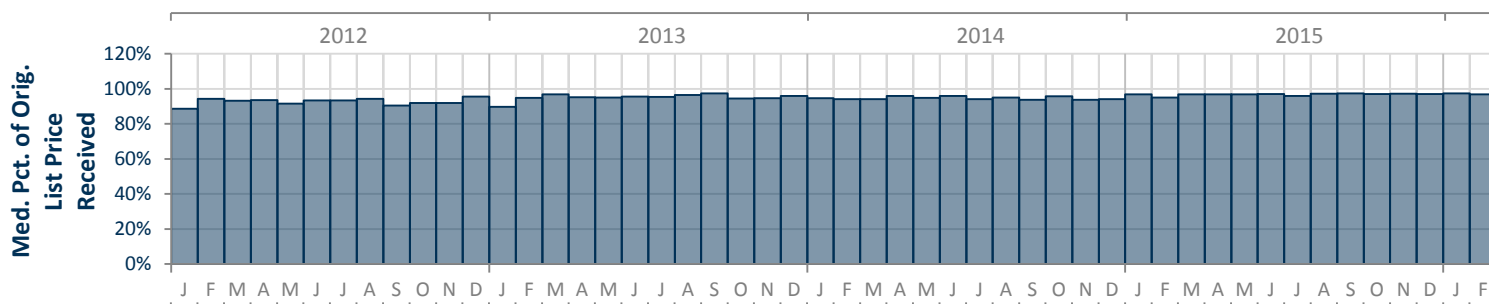


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically 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 has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
February 2016	96.8%	1.9%
January 2016	97.4%	0.5%
December 2015	97.1%	3.1%
November 2015	97.3%	3.7%
October 2015	97.1%	1.5%
September 2015	97.4%	3.8%
August 2015	97.2%	2.2%
July 2015	96.0%	2.0%
June 2015	97.0%	1.0%
May 2015	96.8%	2.1%
April 2015	96.9%	1.0%
March 2015	96.9%	3.0%
February 2015	95.0%	0.8%



Monthly Market Detail - February 2016

Single Family Homes

Amelia Island - Nassau County Association of REALTORS®

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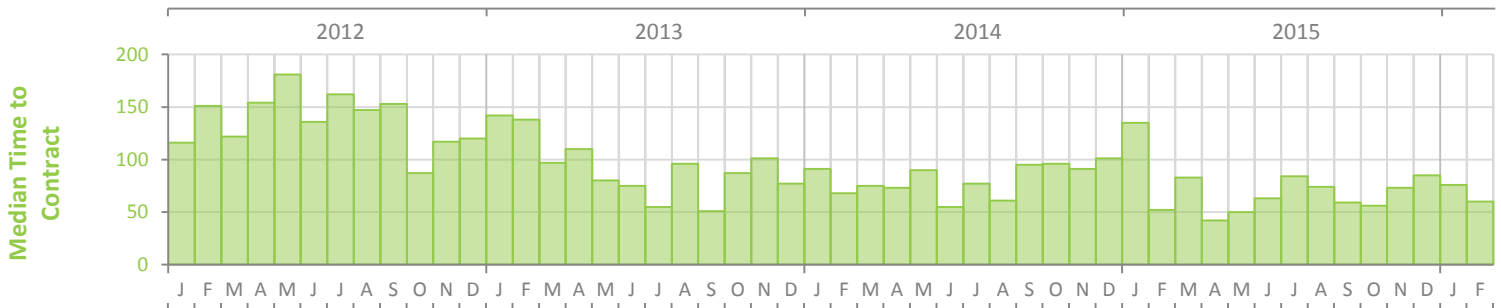


Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
February 2016	60 Days	15.4%
January 2016	76 Days	-43.7%
December 2015	85 Days	-15.8%
November 2015	73 Days	-19.8%
October 2015	56 Days	-41.7%
September 2015	59 Days	-37.9%
August 2015	74 Days	21.3%
July 2015	84 Days	9.1%
June 2015	63 Days	14.5%
May 2015	50 Days	-44.4%
April 2015	42 Days	-42.5%
March 2015	83 Days	10.7%
February 2015	52 Days	-23.5%

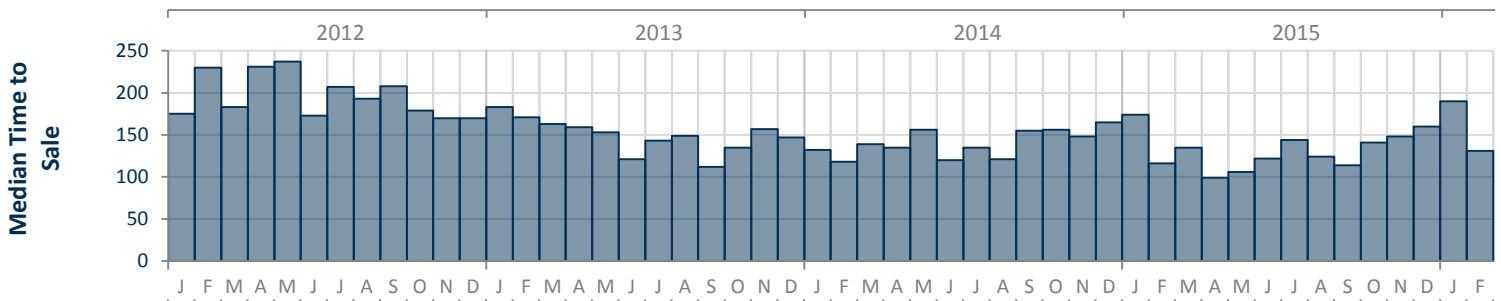


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note: Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median* Time to Sale 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. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
February 2016	131 Days	12.9%
January 2016	190 Days	9.2%
December 2015	160 Days	-3.0%
November 2015	148 Days	0.0%
October 2015	141 Days	-9.6%
September 2015	114 Days	-26.5%
August 2015	124 Days	2.5%
July 2015	144 Days	6.7%
June 2015	122 Days	1.7%
May 2015	106 Days	-32.1%
April 2015	99 Days	-26.7%
March 2015	135 Days	-2.9%
February 2015	116 Days	-1.7%



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Single Family Homes

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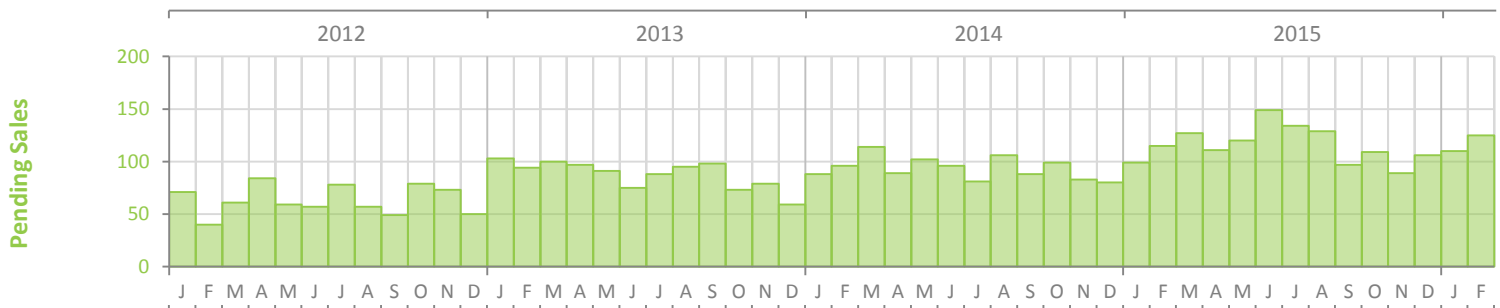


New Pending Sales

The number of listed properties that went under contract 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
February 2016	125	8.7%
January 2016	110	11.1%
December 2015	106	32.5%
November 2015	89	7.2%
October 2015	109	10.1%
September 2015	97	10.2%
August 2015	129	21.7%
July 2015	134	65.4%
June 2015	149	55.2%
May 2015	120	17.6%
April 2015	111	24.7%
March 2015	127	11.4%
February 2015	115	19.8%

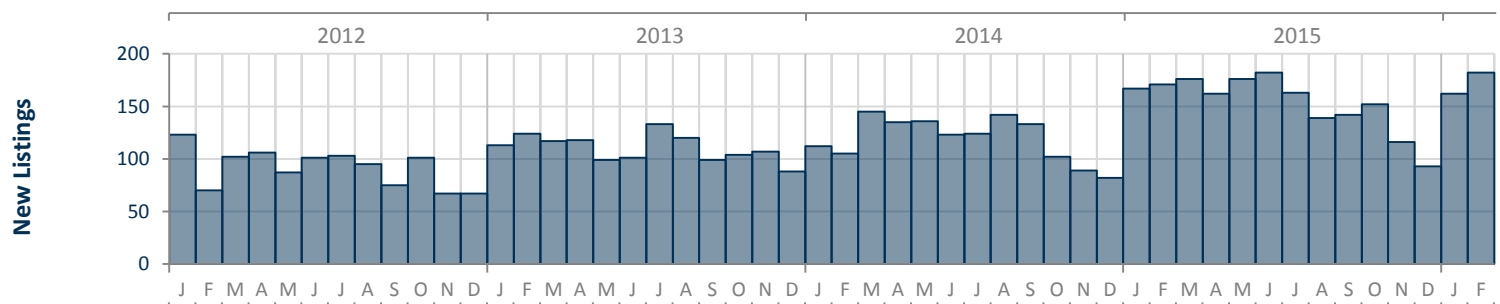


New Listings

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages.

Month	New Listings	Percent Change Year-over-Year
February 2016	182	6.4%
January 2016	162	-3.0%
December 2015	93	13.4%
November 2015	116	30.3%
October 2015	152	49.0%
September 2015	142	6.8%
August 2015	139	-2.1%
July 2015	163	31.5%
June 2015	182	48.0%
May 2015	176	29.4%
April 2015	162	20.0%
March 2015	176	21.4%
February 2015	171	62.9%



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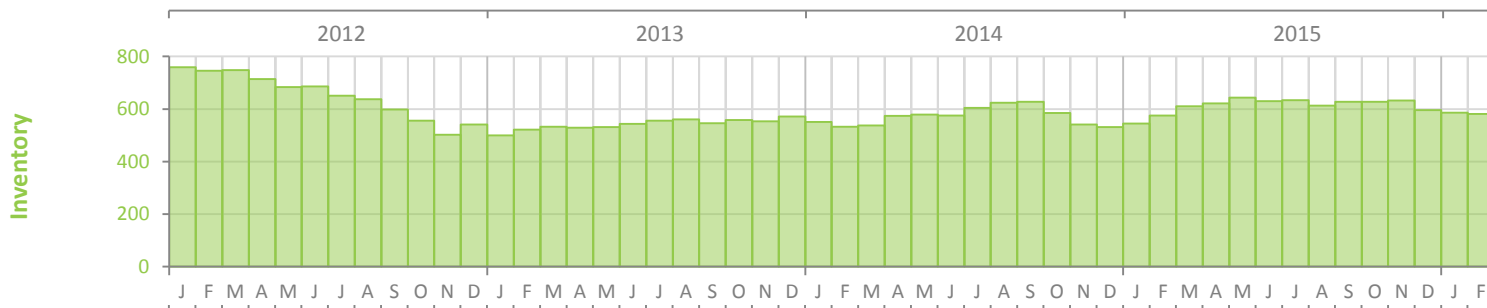


Inventory (Active Listings)

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

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count 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. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
February 2016	581	1.0%
January 2016	586	7.5%
December 2015	596	12.2%
November 2015	632	16.8%
October 2015	628	7.4%
September 2015	627	0.0%
August 2015	613	-1.8%
July 2015	633	4.8%
June 2015	630	9.6%
May 2015	643	11.1%
April 2015	621	8.2%
March 2015	610	13.6%
February 2015	575	8.1%

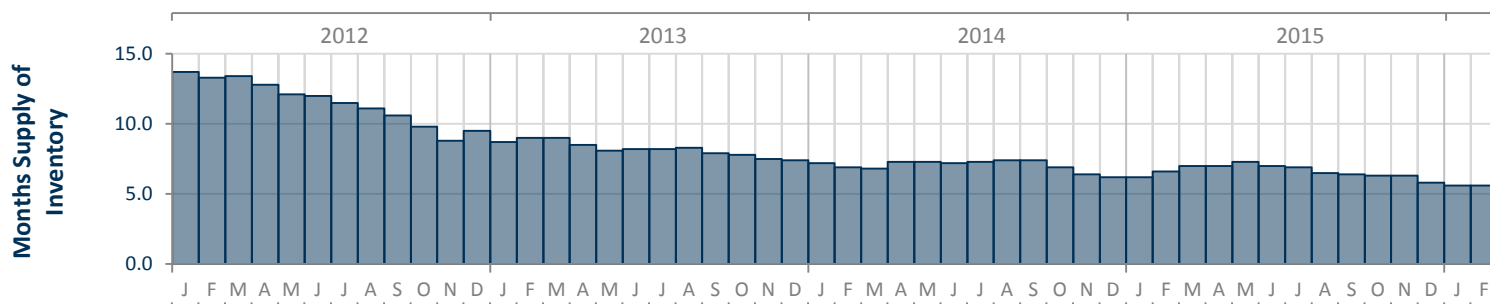


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
February 2016	5.6	-15.2%
January 2016	5.6	-9.7%
December 2015	5.8	-6.5%
November 2015	6.3	-1.6%
October 2015	6.3	-8.7%
September 2015	6.4	-13.5%
August 2015	6.5	-12.2%
July 2015	6.9	-5.5%
June 2015	7.0	-2.8%
May 2015	7.3	0.0%
April 2015	7.0	-4.1%
March 2015	7.0	2.9%
February 2015	6.6	-4.3%



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Single Family Homes

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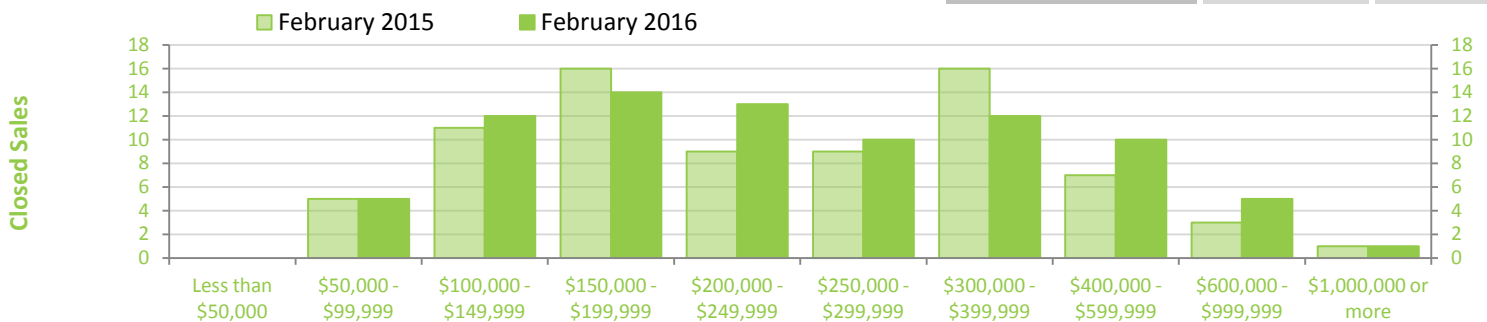
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Closed Sales by Sale Price

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 comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	5	0.0%
\$100,000 - \$149,999	12	9.1%
\$150,000 - \$199,999	14	-12.5%
\$200,000 - \$249,999	13	44.4%
\$250,000 - \$299,999	10	11.1%
\$300,000 - \$399,999	12	-25.0%
\$400,000 - \$599,999	10	42.9%
\$600,000 - \$999,999	5	66.7%
\$1,000,000 or more	1	0.0%

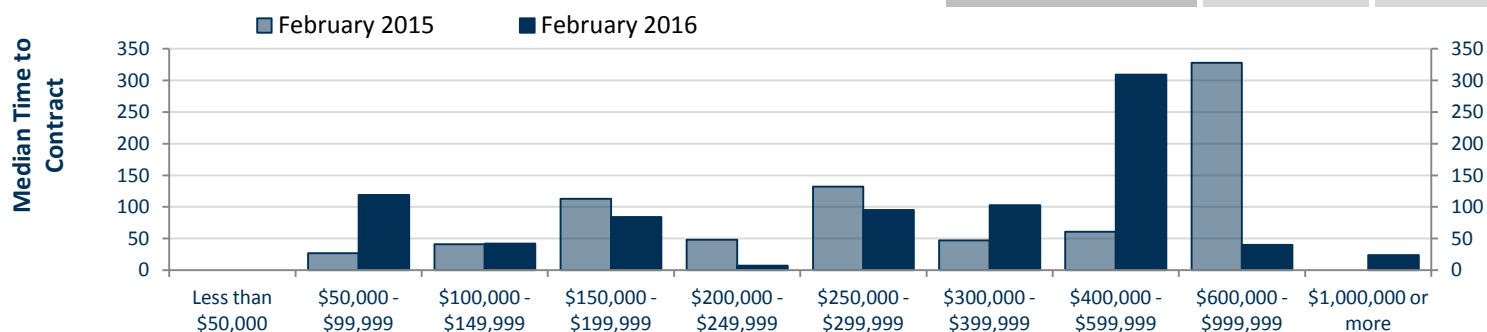


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	119 Days	340.7%
\$100,000 - \$149,999	42 Days	2.4%
\$150,000 - \$199,999	84 Days	-25.7%
\$200,000 - \$249,999	7 Days	-85.4%
\$250,000 - \$299,999	95 Days	-28.0%
\$300,000 - \$399,999	103 Days	119.1%
\$400,000 - \$599,999	309 Days	406.6%
\$600,000 - \$999,999	40 Days	-87.8%
\$1,000,000 or more	24 Days	N/A



Monthly Market Detail - February 2016

Single Family Homes

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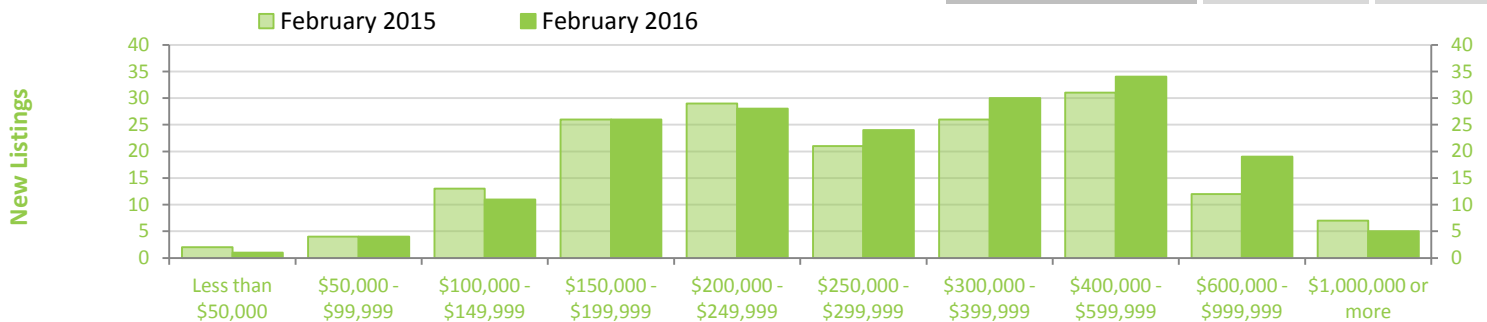
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New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	1	-50.0%
\$50,000 - \$99,999	4	0.0%
\$100,000 - \$149,999	11	-15.4%
\$150,000 - \$199,999	26	0.0%
\$200,000 - \$249,999	28	-3.4%
\$250,000 - \$299,999	24	14.3%
\$300,000 - \$399,999	30	15.4%
\$400,000 - \$599,999	34	9.7%
\$600,000 - \$999,999	19	58.3%
\$1,000,000 or more	5	-28.6%

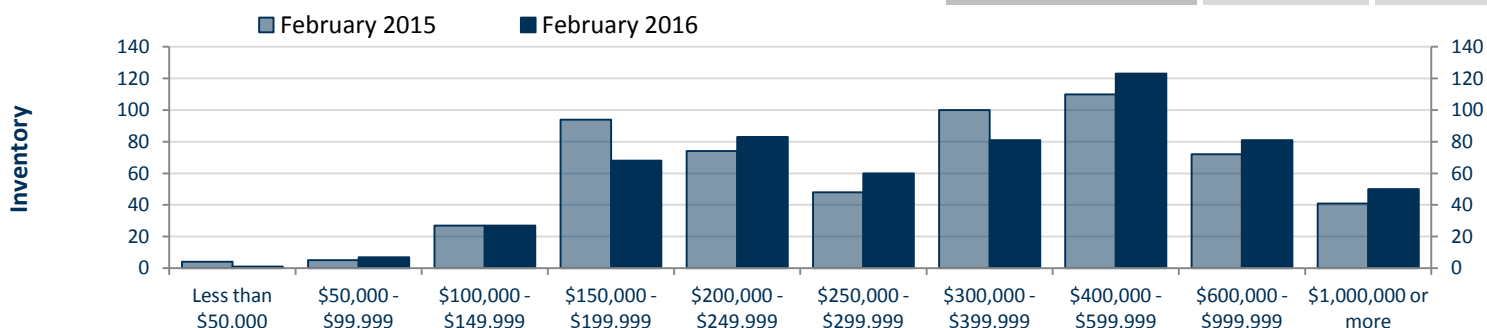


Inventory by Current Listing Price

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

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count 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. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-75.0%
\$50,000 - \$99,999	7	40.0%
\$100,000 - \$149,999	27	0.0%
\$150,000 - \$199,999	68	-27.7%
\$200,000 - \$249,999	83	12.2%
\$250,000 - \$299,999	60	25.0%
\$300,000 - \$399,999	81	-19.0%
\$400,000 - \$599,999	123	11.8%
\$600,000 - \$999,999	81	12.5%
\$1,000,000 or more	50	22.0%

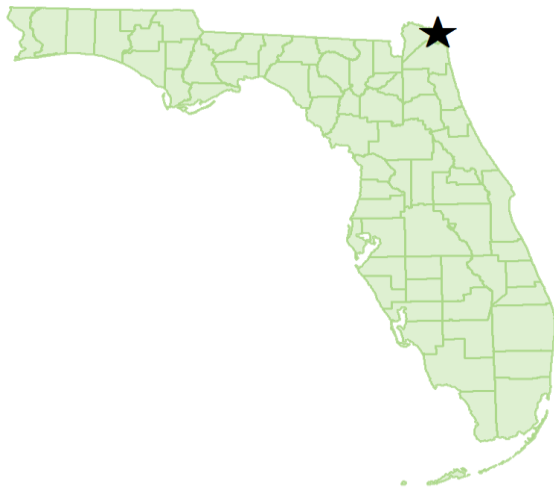


Monthly Distressed Market - February 2016

Single Family Homes

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		February 2016	February 2015	Percent Change Year-over-Year
Traditional	Closed Sales	82	69	18.8%
	Median Sale Price	\$243,088	\$234,703	3.6%
Foreclosure/REO	Closed Sales	0	8	-100.0%
	Median Sale Price	(No Sales)	\$168,700	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

