

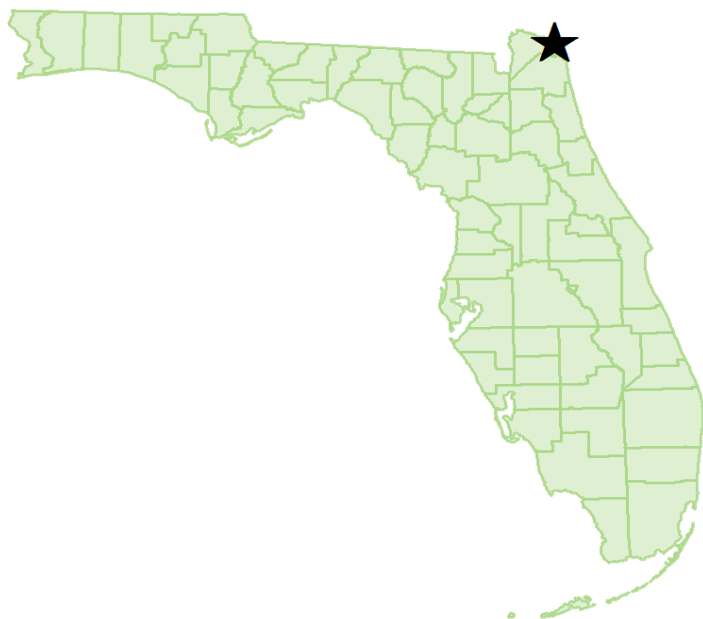
Monthly Market Detail - May 2017

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.



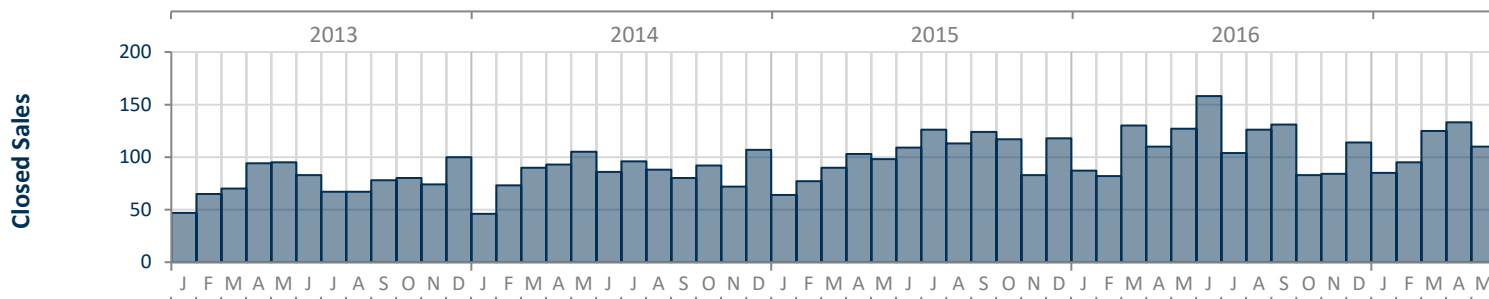
Summary Statistics	May 2017	May 2016	Percent Change Year-over-Year
Closed Sales	110	127	-13.4%
Paid in Cash	27	34	-20.6%
Median Sale Price	\$281,000	\$250,000	12.4%
Average Sale Price	\$344,749	\$354,290	-2.7%
Dollar Volume	\$37.9 Million	\$45.0 Million	-15.7%
Median Percent of Original List Price Received	97.3%	97.4%	-0.1%
Median Time to Contract	79 Days	69 Days	14.5%
Median Time to Sale	142 Days	123 Days	15.4%
New Pending Sales	135	129	4.7%
New Listings	141	175	-19.4%
Pending Inventory	256	266	-3.8%
Inventory (Active Listings)	520	602	-13.6%
Months Supply of Inventory	4.6	5.4	-14.8%

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 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
May 2017	110	-13.4%
April 2017	133	20.9%
March 2017	125	-3.8%
February 2017	95	15.9%
January 2017	85	-2.3%
December 2016	114	-3.4%
November 2016	84	1.2%
October 2016	83	-29.1%
September 2016	131	5.6%
August 2016	126	11.5%
July 2016	104	-17.5%
June 2016	158	45.0%
May 2016	127	29.6%



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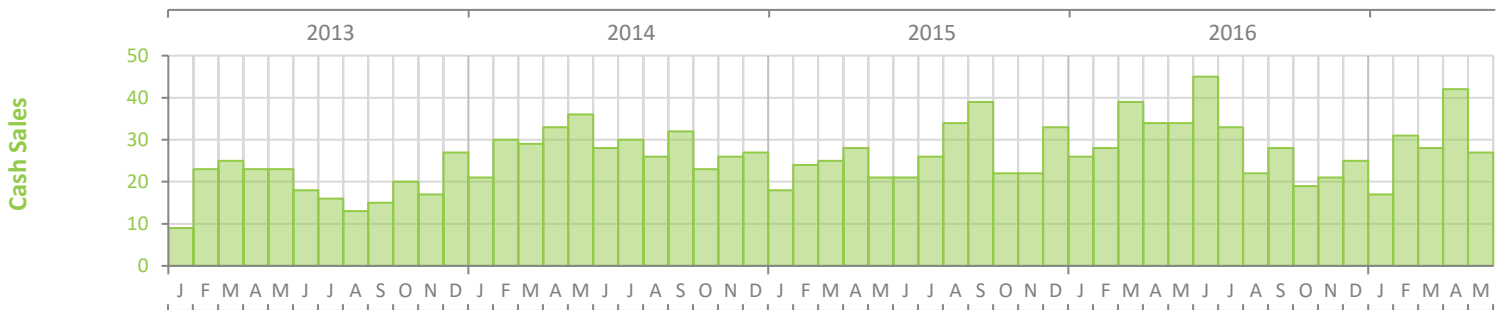
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Cash Sales

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
May 2017	27	-20.6%
April 2017	42	23.5%
March 2017	28	-28.2%
February 2017	31	10.7%
January 2017	17	-34.6%
December 2016	25	-24.2%
November 2016	21	-4.5%
October 2016	19	-13.6%
September 2016	28	-28.2%
August 2016	22	-35.3%
July 2016	33	26.9%
June 2016	45	114.3%
May 2016	34	61.9%

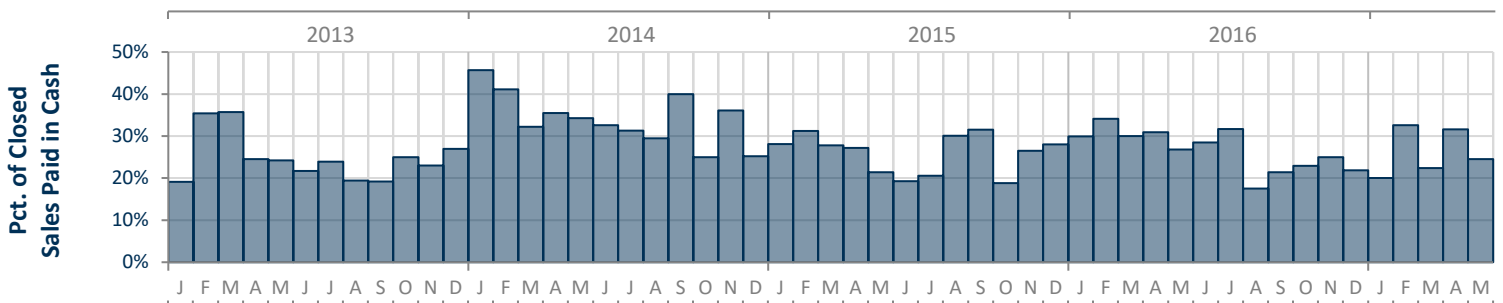


Cash Sales as a Percentage of Closed Sales

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
May 2017	24.5%	-8.6%
April 2017	31.6%	2.3%
March 2017	22.4%	-25.3%
February 2017	32.6%	-4.4%
January 2017	20.0%	-33.1%
December 2016	21.9%	-21.8%
November 2016	25.0%	-5.7%
October 2016	22.9%	21.8%
September 2016	21.4%	-32.1%
August 2016	17.5%	-41.9%
July 2016	31.7%	53.9%
June 2016	28.5%	47.7%
May 2016	26.8%	25.2%



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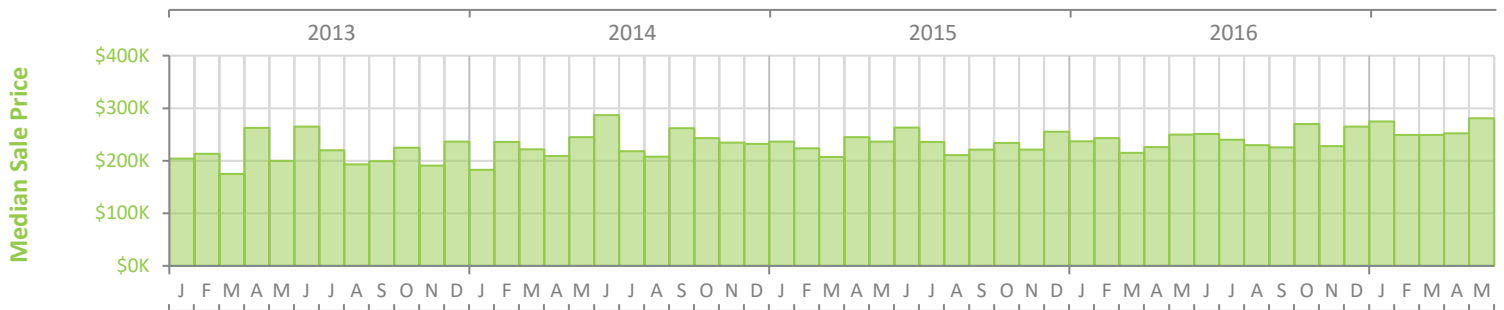
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Median Sale Price

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
May 2017	\$281,000	12.4%
April 2017	\$252,490	11.6%
March 2017	\$249,000	15.9%
February 2017	\$249,000	2.4%
January 2017	\$275,000	15.9%
December 2016	\$264,819	3.6%
November 2016	\$227,745	3.1%
October 2016	\$270,000	15.4%
September 2016	\$225,410	1.8%
August 2016	\$229,550	8.9%
July 2016	\$240,000	1.7%
June 2016	\$250,963	-4.6%
May 2016	\$250,000	5.7%

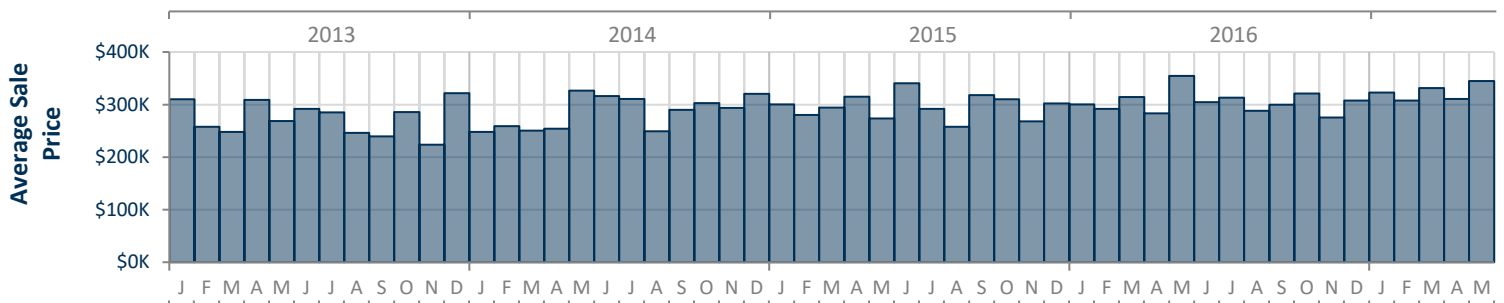


Average Sale Price

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

Economists' note: 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
May 2017	\$344,749	-2.7%
April 2017	\$310,631	9.6%
March 2017	\$331,631	5.5%
February 2017	\$307,539	5.4%
January 2017	\$323,148	7.5%
December 2016	\$307,446	1.7%
November 2016	\$275,442	2.8%
October 2016	\$321,240	3.6%
September 2016	\$299,488	-5.8%
August 2016	\$288,452	11.9%
July 2016	\$313,409	7.4%
June 2016	\$304,832	-10.5%
May 2016	\$354,290	29.5%



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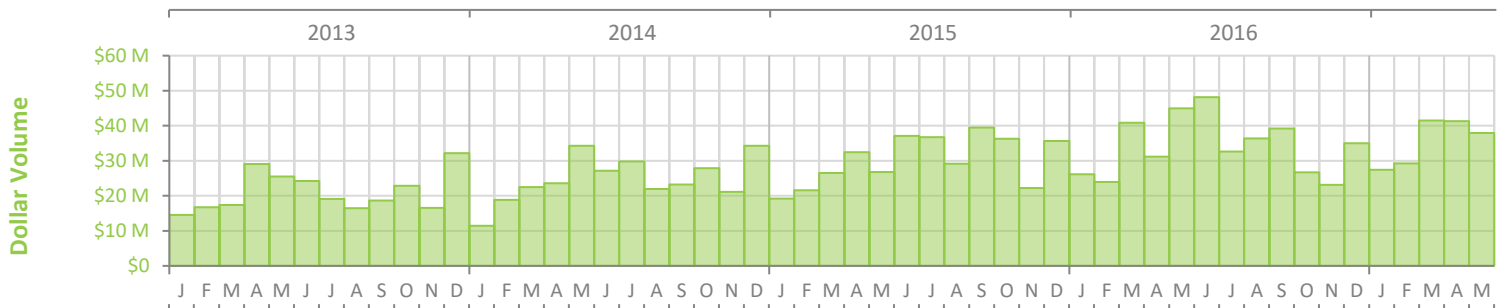
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Dollar Volume

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
May 2017	\$37.9 Million	-15.7%
April 2017	\$41.3 Million	32.5%
March 2017	\$41.5 Million	1.4%
February 2017	\$29.2 Million	22.2%
January 2017	\$27.5 Million	5.0%
December 2016	\$35.0 Million	-1.7%
November 2016	\$23.1 Million	4.0%
October 2016	\$26.7 Million	-26.5%
September 2016	\$39.2 Million	-0.5%
August 2016	\$36.3 Million	24.8%
July 2016	\$32.6 Million	-11.4%
June 2016	\$48.2 Million	29.7%
May 2016	\$45.0 Million	67.8%

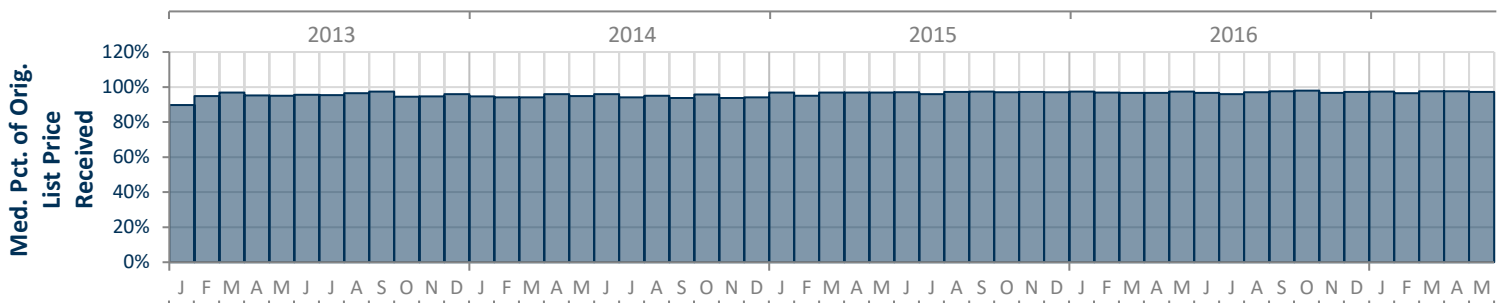


Median Percent of Original List Price Received

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
May 2017	97.3%	-0.1%
April 2017	97.6%	0.9%
March 2017	97.5%	0.9%
February 2017	96.5%	-0.3%
January 2017	97.4%	0.0%
December 2016	97.3%	0.2%
November 2016	96.6%	-0.7%
October 2016	98.0%	0.9%
September 2016	97.5%	0.1%
August 2016	97.1%	-0.1%
July 2016	95.9%	-0.1%
June 2016	96.6%	-0.4%
May 2016	97.4%	0.6%



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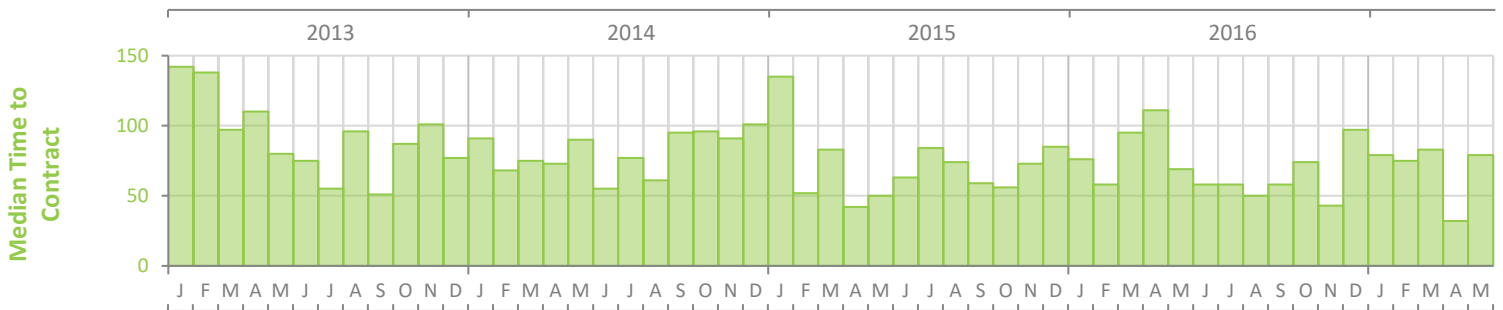
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Median Time to Contract

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
May 2017	79 Days	14.5%
April 2017	32 Days	-71.2%
March 2017	83 Days	-12.6%
February 2017	75 Days	29.3%
January 2017	79 Days	3.9%
December 2016	97 Days	14.1%
November 2016	43 Days	-41.1%
October 2016	74 Days	32.1%
September 2016	58 Days	-1.7%
August 2016	50 Days	-32.4%
July 2016	58 Days	-31.0%
June 2016	58 Days	-7.9%
May 2016	69 Days	38.0%

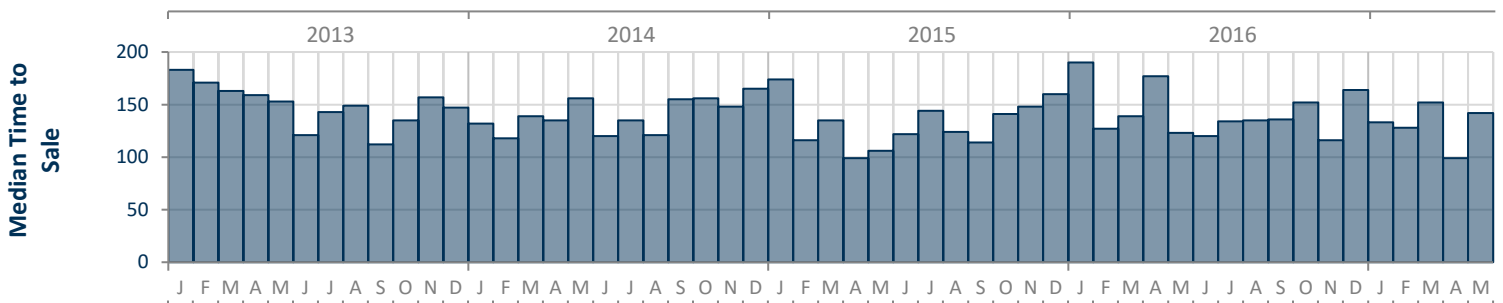


Median Time to Sale

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
May 2017	142 Days	15.4%
April 2017	99 Days	-44.1%
March 2017	152 Days	9.4%
February 2017	128 Days	0.8%
January 2017	133 Days	-30.0%
December 2016	164 Days	2.5%
November 2016	116 Days	-21.6%
October 2016	152 Days	7.8%
September 2016	136 Days	19.3%
August 2016	135 Days	8.9%
July 2016	134 Days	-6.9%
June 2016	120 Days	-1.6%
May 2016	123 Days	16.0%



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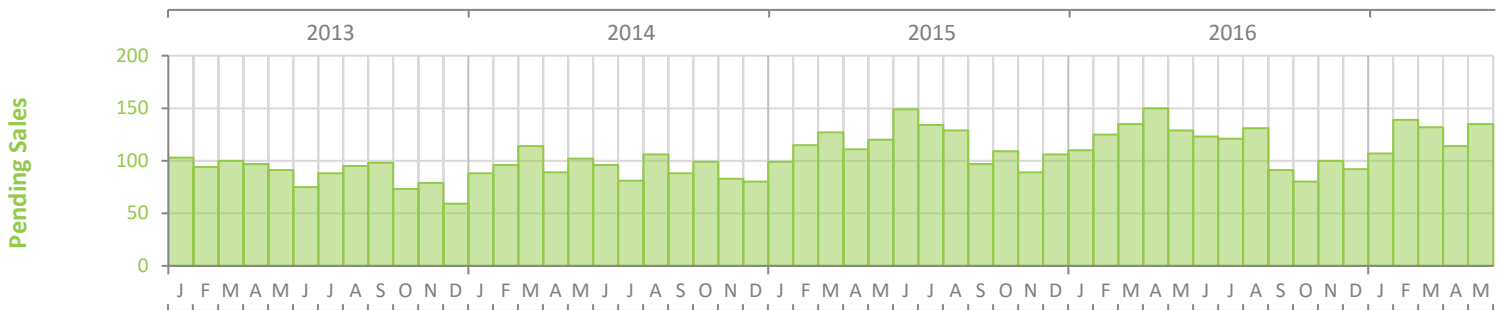
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New Pending Sales

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
May 2017	135	4.7%
April 2017	114	-24.0%
March 2017	132	-2.2%
February 2017	139	11.2%
January 2017	107	-2.7%
December 2016	92	-13.2%
November 2016	100	12.4%
October 2016	80	-26.6%
September 2016	91	-6.2%
August 2016	131	1.6%
July 2016	121	-9.7%
June 2016	123	-17.4%
May 2016	129	7.5%

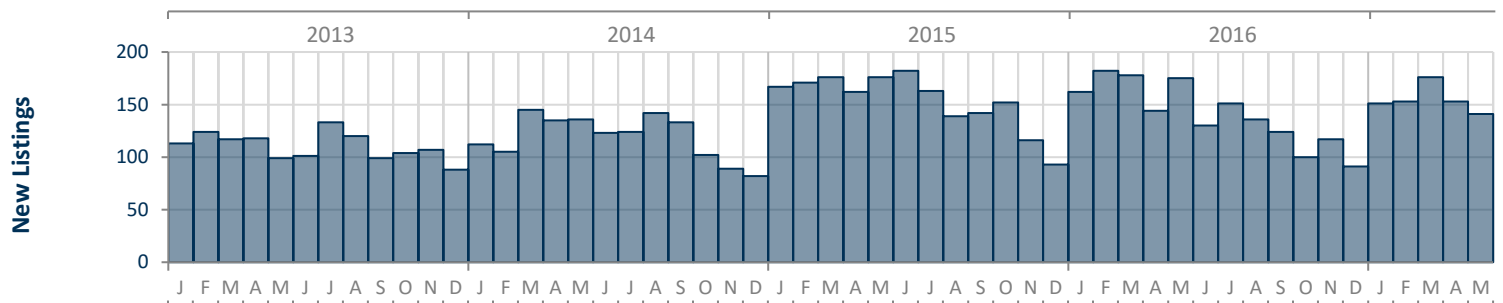


New Listings

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
May 2017	141	-19.4%
April 2017	153	6.3%
March 2017	176	-1.1%
February 2017	153	-15.9%
January 2017	151	-6.8%
December 2016	91	-2.2%
November 2016	117	0.9%
October 2016	100	-34.2%
September 2016	124	-12.7%
August 2016	136	-2.2%
July 2016	151	-7.4%
June 2016	130	-28.6%
May 2016	175	-0.6%



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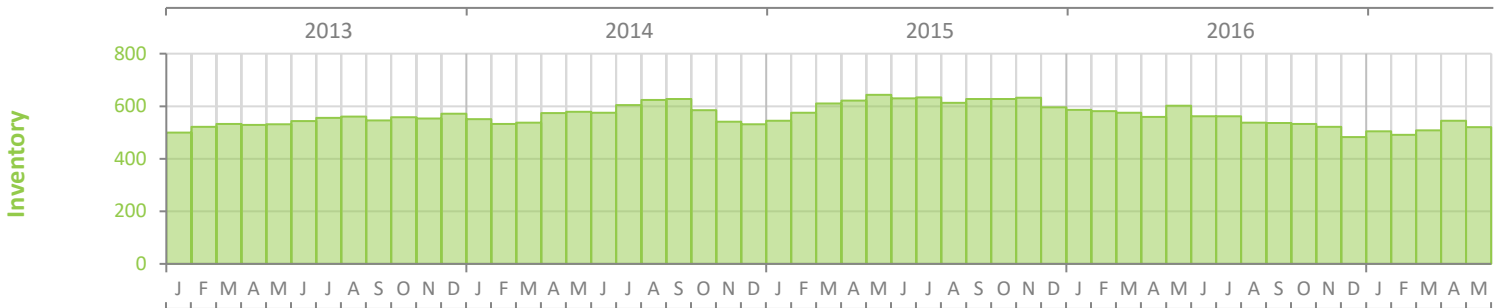
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Inventory (Active Listings)

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

Economists' note: There are a number of ways to 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
May 2017	520	-13.6%
April 2017	545	-2.5%
March 2017	508	-11.7%
February 2017	491	-15.5%
January 2017	504	-14.0%
December 2016	483	-19.0%
November 2016	522	-17.4%
October 2016	532	-15.3%
September 2016	536	-14.5%
August 2016	537	-12.4%
July 2016	562	-11.2%
June 2016	562	-10.8%
May 2016	602	-6.4%

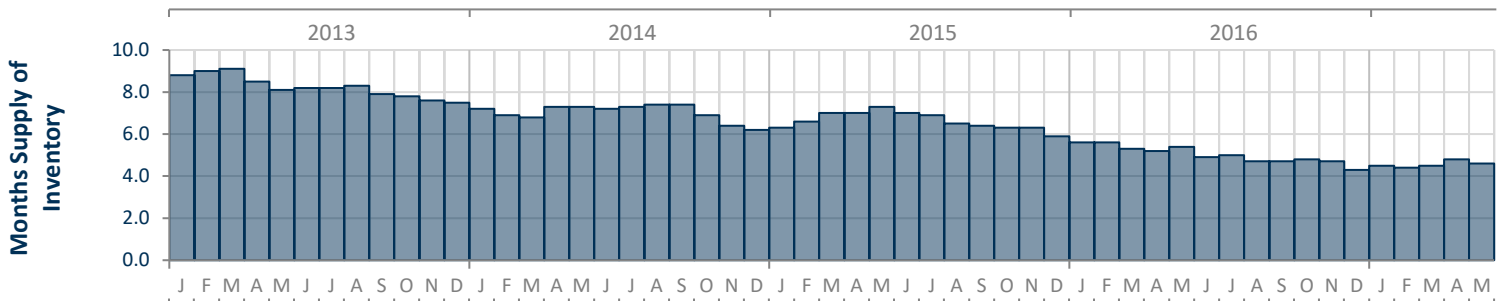


Months Supply of Inventory

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
May 2017	4.6	-14.8%
April 2017	4.8	-7.7%
March 2017	4.5	-15.1%
February 2017	4.4	-21.4%
January 2017	4.5	-19.6%
December 2016	4.3	-27.1%
November 2016	4.7	-25.4%
October 2016	4.8	-23.8%
September 2016	4.7	-26.6%
August 2016	4.7	-27.7%
July 2016	5.0	-27.5%
June 2016	4.9	-30.0%
May 2016	5.4	-26.0%



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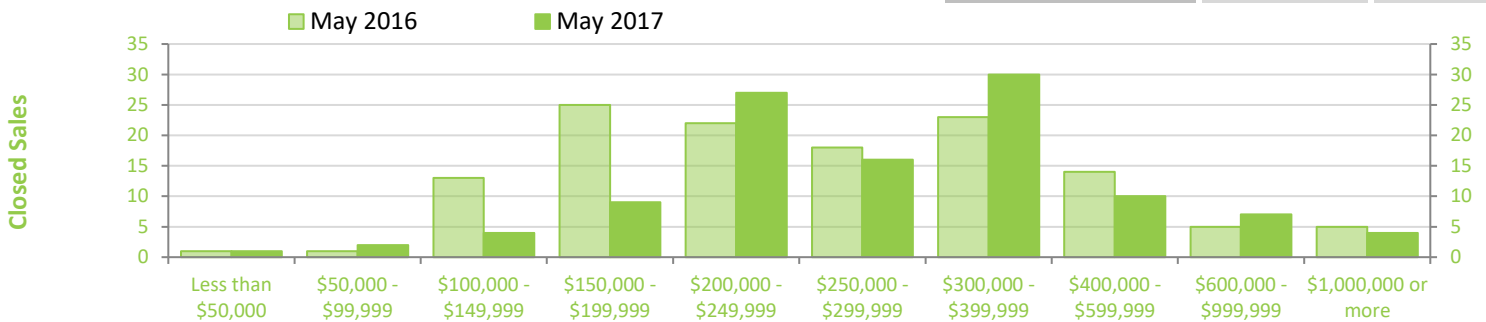
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Closed Sales by Sale Price

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 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	1	0.0%
\$50,000 - \$99,999	2	100.0%
\$100,000 - \$149,999	4	-69.2%
\$150,000 - \$199,999	9	-64.0%
\$200,000 - \$249,999	27	22.7%
\$250,000 - \$299,999	16	-11.1%
\$300,000 - \$399,999	30	30.4%
\$400,000 - \$599,999	10	-28.6%
\$600,000 - \$999,999	7	40.0%
\$1,000,000 or more	4	-20.0%

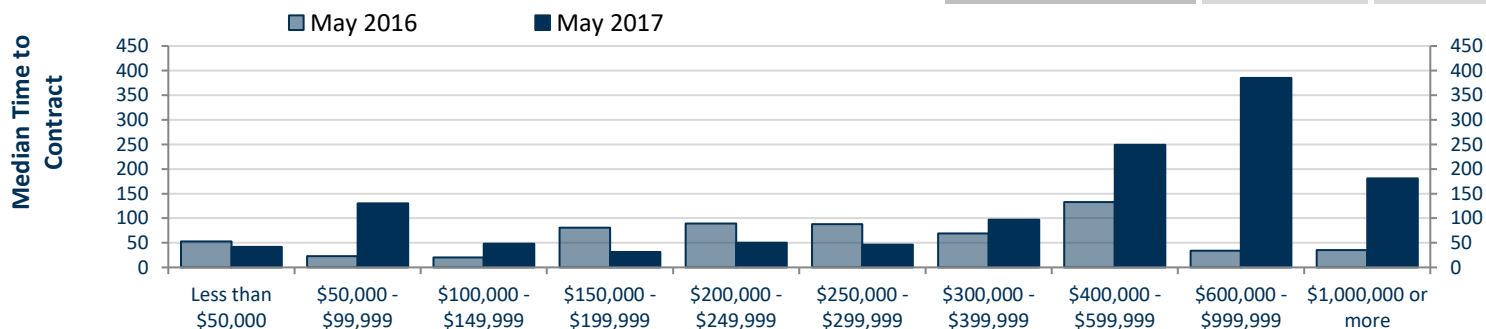


Median Time to Contract by Sale Price

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	42 Days	-20.8%
\$50,000 - \$99,999	130 Days	465.2%
\$100,000 - \$149,999	48 Days	140.0%
\$150,000 - \$199,999	31 Days	-61.7%
\$200,000 - \$249,999	50 Days	-43.8%
\$250,000 - \$299,999	46 Days	-47.7%
\$300,000 - \$399,999	97 Days	40.6%
\$400,000 - \$599,999	249 Days	87.2%
\$600,000 - \$999,999	385 Days	1032.4%
\$1,000,000 or more	181 Days	417.1%



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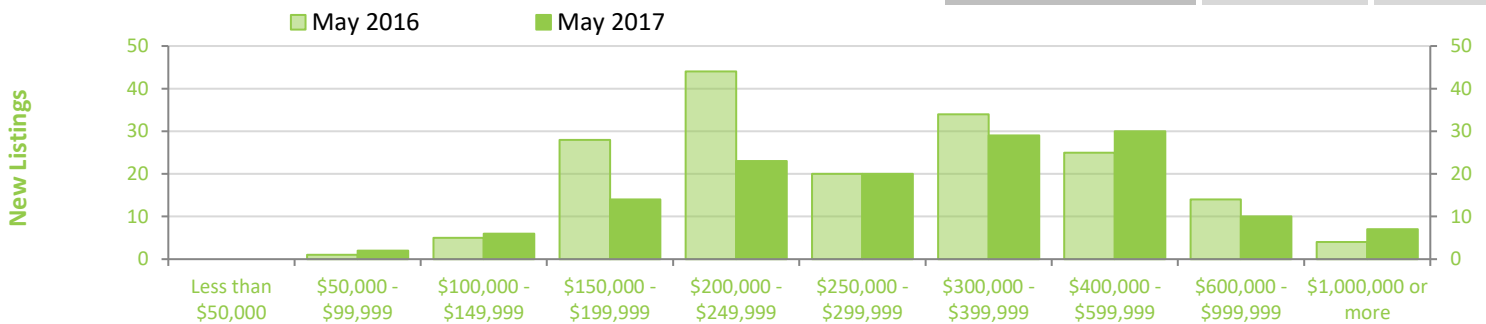
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New Listings by Initial Listing Price

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	0	N/A
\$50,000 - \$99,999	2	100.0%
\$100,000 - \$149,999	6	20.0%
\$150,000 - \$199,999	14	-50.0%
\$200,000 - \$249,999	23	-47.7%
\$250,000 - \$299,999	20	0.0%
\$300,000 - \$399,999	29	-14.7%
\$400,000 - \$599,999	30	20.0%
\$600,000 - \$999,999	10	-28.6%
\$1,000,000 or more	7	75.0%

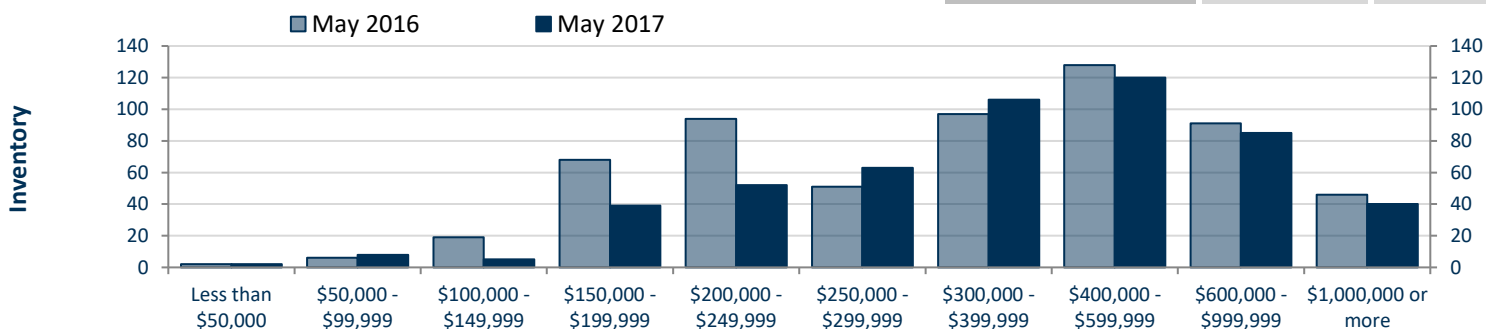


Inventory by Current Listing Price

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

Economists' note: There are a number of ways to 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	2	0.0%
\$50,000 - \$99,999	8	33.3%
\$100,000 - \$149,999	5	-73.7%
\$150,000 - \$199,999	39	-42.6%
\$200,000 - \$249,999	52	-44.7%
\$250,000 - \$299,999	63	23.5%
\$300,000 - \$399,999	106	9.3%
\$400,000 - \$599,999	120	-6.3%
\$600,000 - \$999,999	85	-6.6%
\$1,000,000 or more	40	-13.0%



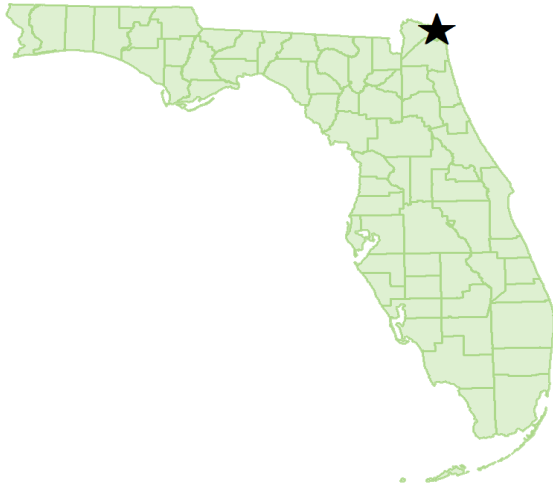
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		May 2017	May 2016	Percent Change Year-over-Year
Traditional	Closed Sales	110	127	-13.4%
	Median Sale Price	\$281,000	\$250,000	12.4%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

