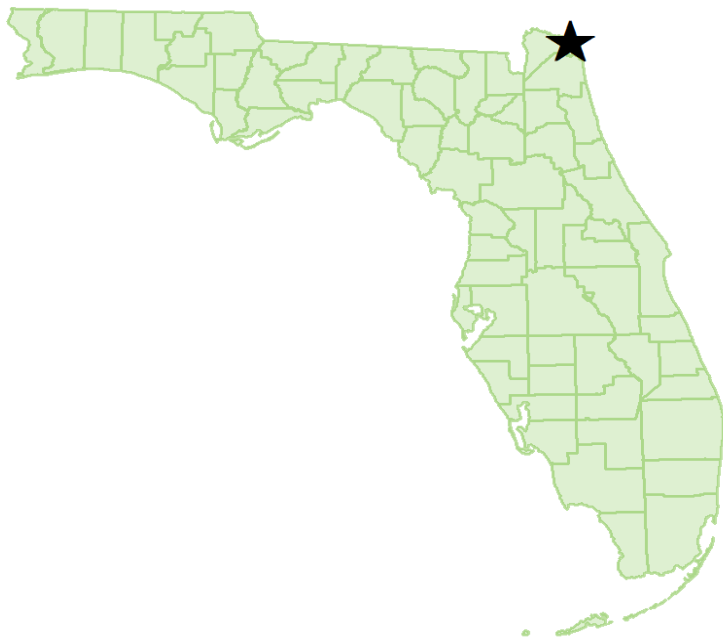


Monthly Market Detail - March 2018

Single Family Homes

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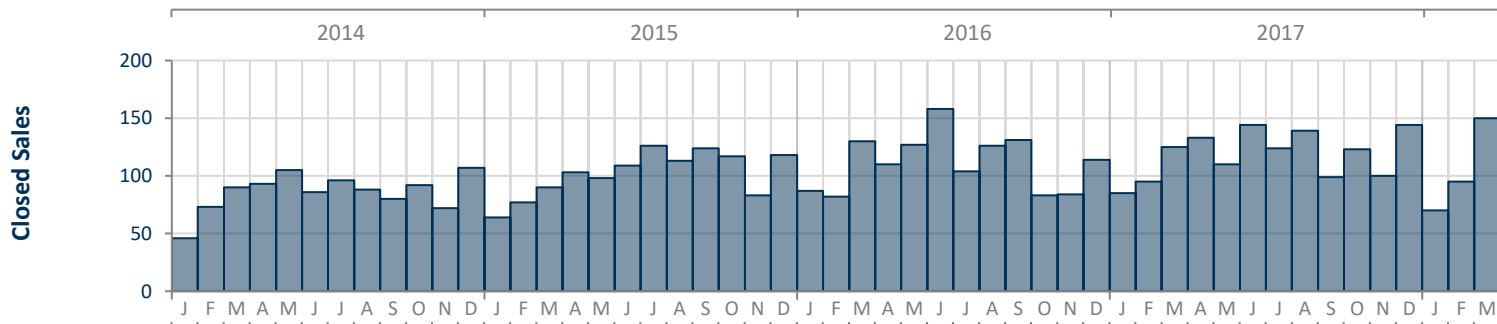
Summary Statistics	March 2018	March 2017	Percent Change Year-over-Year
Closed Sales	150	125	20.0%
Paid in Cash	44	28	57.1%
Median Sale Price	\$275,146	\$249,000	10.5%
Average Sale Price	\$360,328	\$331,631	8.7%
Dollar Volume	\$54.0 Million	\$41.5 Million	30.4%
Median Percent of Original List Price Received	98.1%	97.5%	0.6%
Median Time to Contract	53 Days	83 Days	-36.1%
Median Time to Sale	95 Days	152 Days	-37.5%
New Pending Sales	181	132	37.1%
New Listings	211	176	19.9%
Pending Inventory	294	250	17.6%
Inventory (Active Listings)	476	508	-6.3%
Months Supply of Inventory	4.0	4.5	-11.1%

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
Year-to-Date	315	3.3%
March 2018	150	20.0%
February 2018	95	0.0%
January 2018	70	-17.6%
December 2017	144	26.3%
November 2017	100	19.0%
October 2017	123	48.2%
September 2017	99	-24.4%
August 2017	139	10.3%
July 2017	124	19.2%
June 2017	144	-8.9%
May 2017	110	-13.4%
April 2017	133	20.9%
March 2017	125	-3.8%



Monthly Market Detail - March 2018

Single Family Homes

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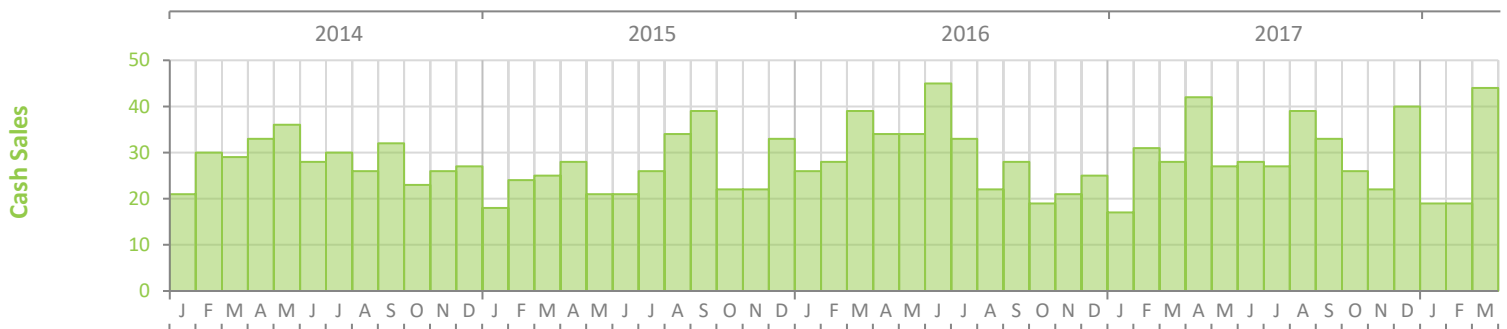


Cash Sales

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
Year-to-Date	82	7.9%
March 2018	44	57.1%
February 2018	19	-38.7%
January 2018	19	11.8%
December 2017	40	60.0%
November 2017	22	4.8%
October 2017	26	36.8%
September 2017	33	17.9%
August 2017	39	77.3%
July 2017	27	-18.2%
June 2017	28	-37.8%
May 2017	27	-20.6%
April 2017	42	23.5%
March 2017	28	-28.2%

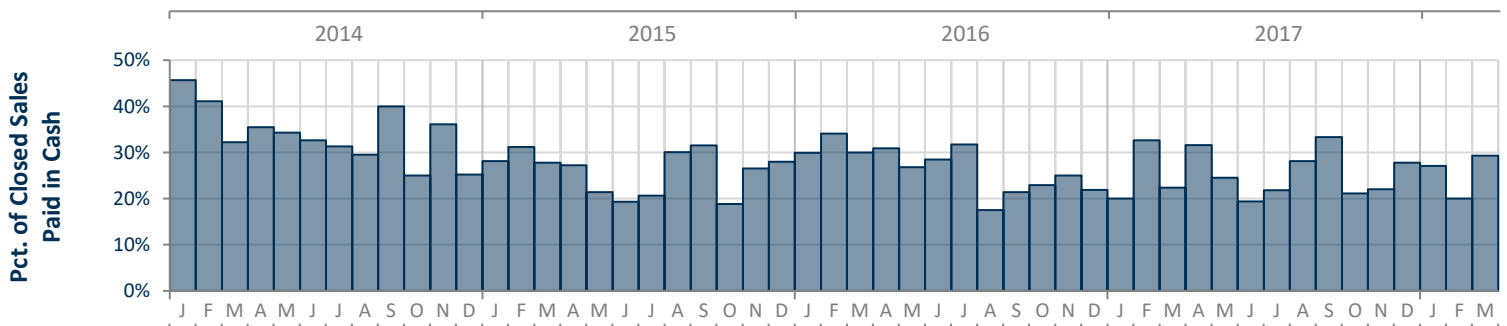


Cash Sales as a Percentage of Closed Sales

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
Year-to-Date	26.0%	4.4%
March 2018	29.3%	30.8%
February 2018	20.0%	-38.7%
January 2018	27.1%	35.5%
December 2017	27.8%	26.9%
November 2017	22.0%	-12.0%
October 2017	21.1%	-7.9%
September 2017	33.3%	55.6%
August 2017	28.1%	60.6%
July 2017	21.8%	-31.2%
June 2017	19.4%	-31.9%
May 2017	24.5%	-8.6%
April 2017	31.6%	2.3%
March 2017	22.4%	-25.3%



Monthly Market Detail - March 2018

Single Family Homes

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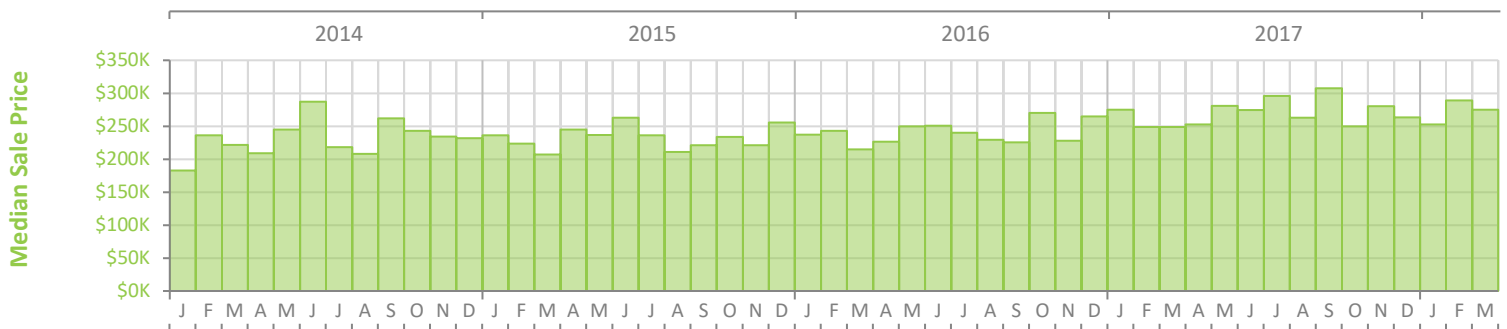


Median Sale Price

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
Year-to-Date	\$273,000	8.2%
March 2018	\$275,146	10.5%
February 2018	\$288,919	16.0%
January 2018	\$252,500	-8.2%
December 2017	\$263,500	-0.5%
November 2017	\$280,345	23.1%
October 2017	\$250,000	-7.4%
September 2017	\$307,600	36.5%
August 2017	\$263,000	14.6%
July 2017	\$295,800	23.3%
June 2017	\$274,710	9.5%
May 2017	\$281,000	12.4%
April 2017	\$252,490	11.6%
March 2017	\$249,000	15.9%

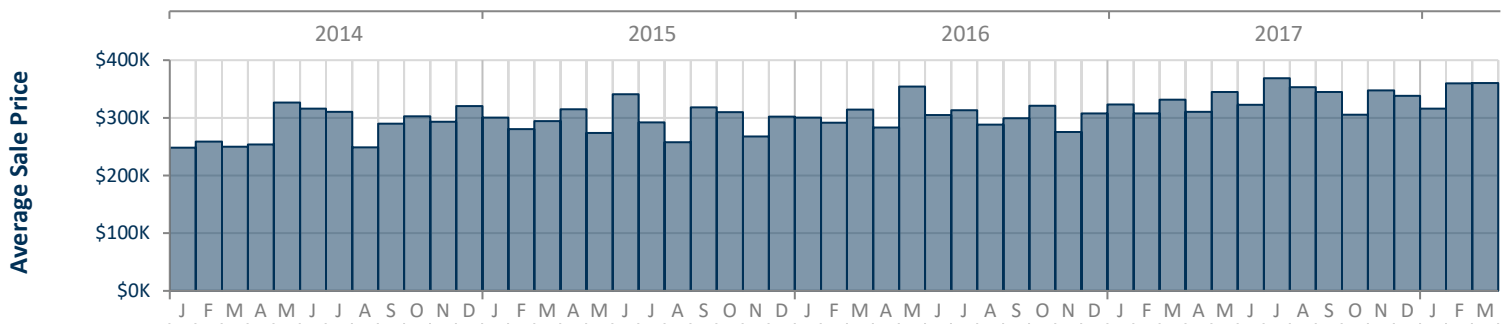


Average Sale Price

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
Year-to-Date	\$350,257	8.9%
March 2018	\$360,328	8.7%
February 2018	\$359,609	16.9%
January 2018	\$315,986	-2.2%
December 2017	\$338,289	10.0%
November 2017	\$347,491	26.2%
October 2017	\$305,337	-5.0%
September 2017	\$344,953	15.2%
August 2017	\$352,998	22.4%
July 2017	\$368,772	17.7%
June 2017	\$322,804	5.9%
May 2017	\$344,749	-2.7%
April 2017	\$310,631	9.6%
March 2017	\$331,631	5.5%



Monthly Market Detail - March 2018

Single Family Homes

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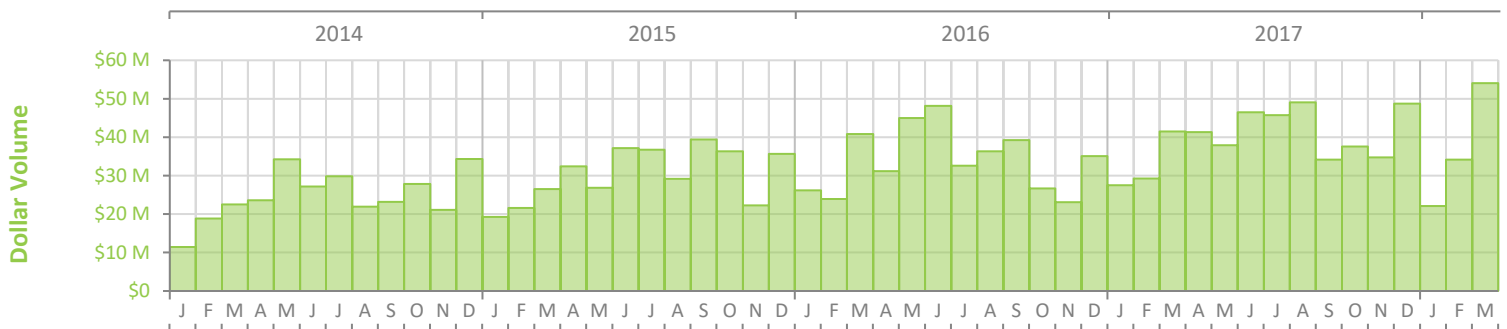


Dollar Volume

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
Year-to-Date	\$110.3 Million	12.4%
March 2018	\$54.0 Million	30.4%
February 2018	\$34.2 Million	16.9%
January 2018	\$22.1 Million	-19.5%
December 2017	\$48.7 Million	39.0%
November 2017	\$34.7 Million	50.2%
October 2017	\$37.6 Million	40.9%
September 2017	\$34.2 Million	-13.0%
August 2017	\$49.1 Million	35.0%
July 2017	\$45.7 Million	40.3%
June 2017	\$46.5 Million	-3.5%
May 2017	\$37.9 Million	-15.7%
April 2017	\$41.3 Million	32.5%
March 2017	\$41.5 Million	1.4%

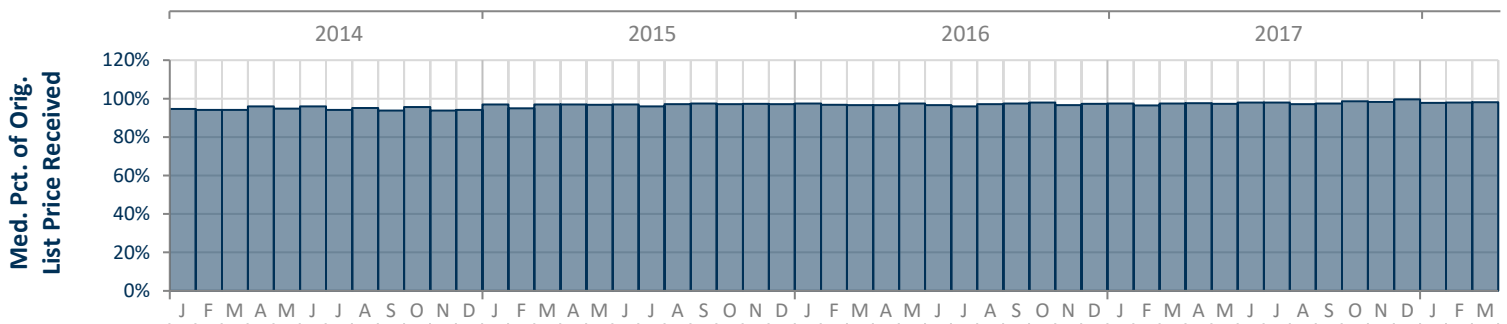


Median Percent of Original List Price Received

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
Year-to-Date	98.1%	1.0%
March 2018	98.1%	0.6%
February 2018	98.0%	1.6%
January 2018	97.8%	0.4%
December 2017	99.6%	2.4%
November 2017	98.3%	1.8%
October 2017	98.7%	0.7%
September 2017	97.5%	0.0%
August 2017	97.1%	0.0%
July 2017	97.9%	2.1%
June 2017	97.9%	1.3%
May 2017	97.3%	-0.1%
April 2017	97.6%	0.9%
March 2017	97.5%	0.9%



Monthly Market Detail - March 2018

Single Family Homes

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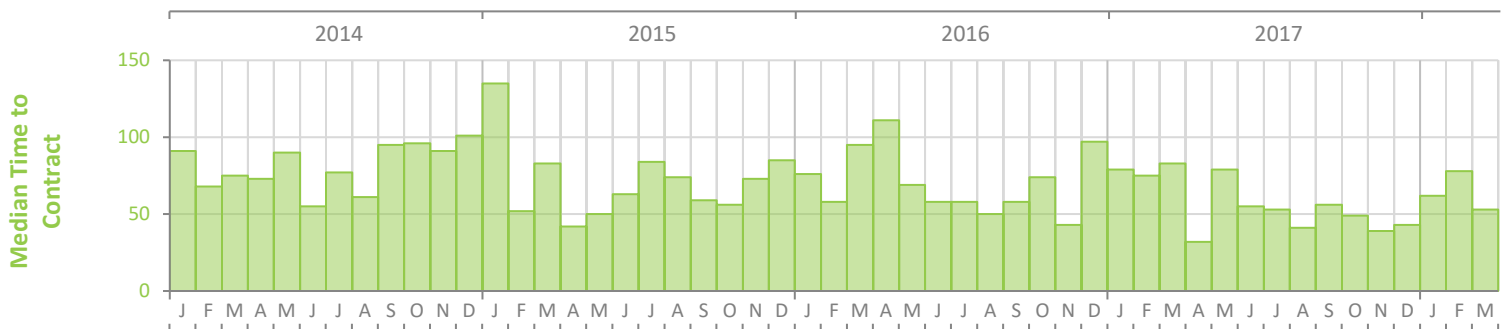


Median Time to Contract

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
Year-to-Date	62 Days	-20.5%
March 2018	53 Days	-36.1%
February 2018	78 Days	4.0%
January 2018	62 Days	-21.5%
December 2017	43 Days	-55.7%
November 2017	39 Days	-9.3%
October 2017	49 Days	-33.8%
September 2017	56 Days	-3.4%
August 2017	41 Days	-18.0%
July 2017	53 Days	-8.6%
June 2017	55 Days	-5.2%
May 2017	79 Days	14.5%
April 2017	32 Days	-71.2%
March 2017	83 Days	-12.6%

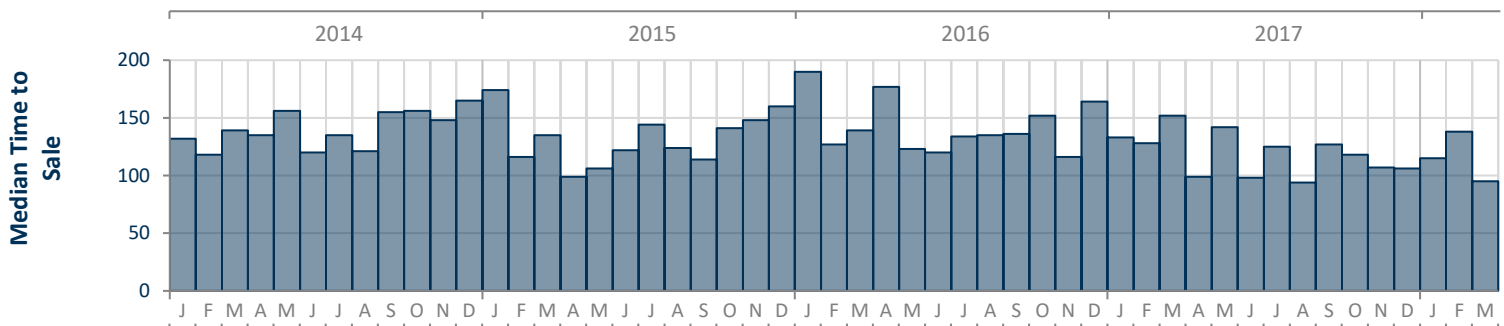


Median Time to Sale

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
Year-to-Date	111 Days	-16.5%
March 2018	95 Days	-37.5%
February 2018	138 Days	7.8%
January 2018	115 Days	-13.5%
December 2017	106 Days	-35.4%
November 2017	107 Days	-7.8%
October 2017	118 Days	-22.4%
September 2017	127 Days	-6.6%
August 2017	94 Days	-30.4%
July 2017	125 Days	-6.7%
June 2017	98 Days	-18.3%
May 2017	142 Days	15.4%
April 2017	99 Days	-44.1%
March 2017	152 Days	9.4%



Monthly Market Detail - March 2018

Single Family Homes

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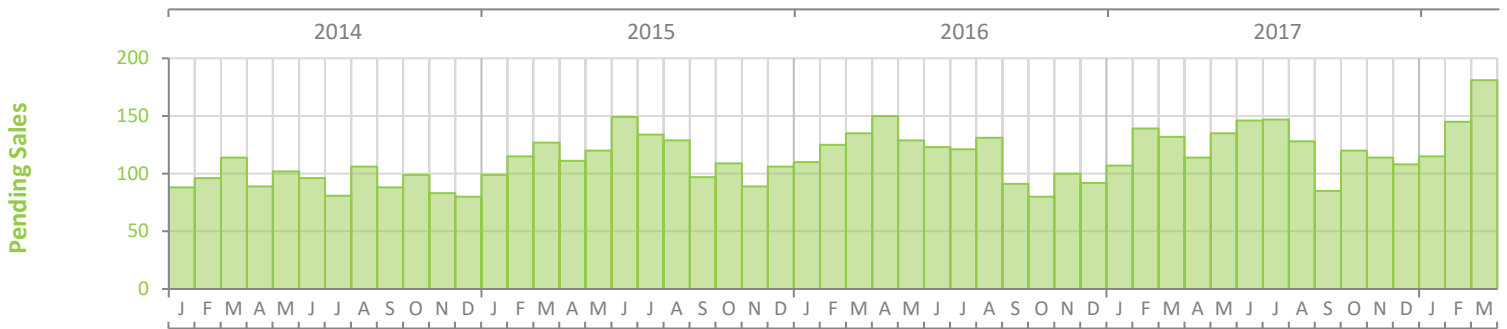


New Pending Sales

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
Year-to-Date	441	16.7%
March 2018	181	37.1%
February 2018	145	4.3%
January 2018	115	7.5%
December 2017	108	17.4%
November 2017	114	14.0%
October 2017	120	50.0%
September 2017	85	-6.6%
August 2017	128	-2.3%
July 2017	147	21.5%
June 2017	146	18.7%
May 2017	135	4.7%
April 2017	114	-24.0%
March 2017	132	-2.2%

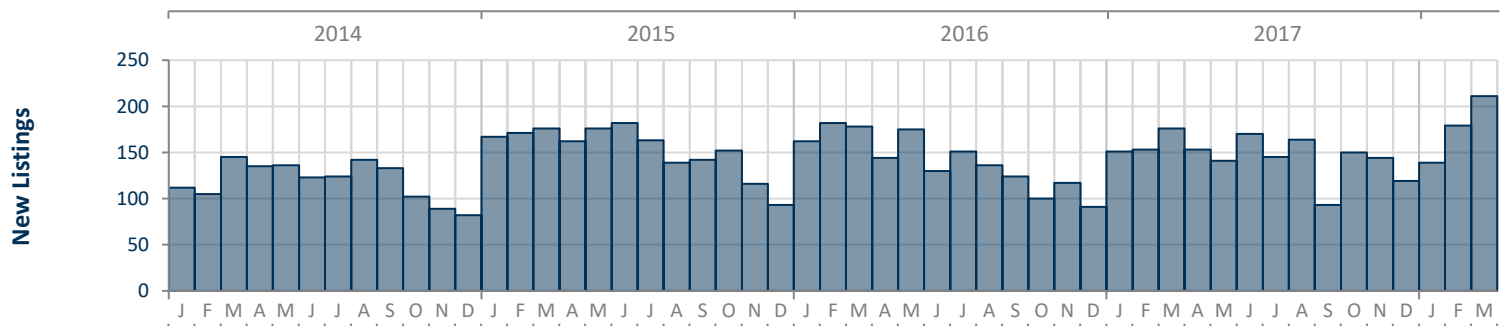


New Listings

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. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	529	10.2%
March 2018	211	19.9%
February 2018	179	17.0%
January 2018	139	-7.9%
December 2017	119	30.8%
November 2017	144	23.1%
October 2017	150	50.0%
September 2017	93	-25.0%
August 2017	164	20.6%
July 2017	145	-4.0%
June 2017	170	30.8%
May 2017	141	-19.4%
April 2017	153	6.3%
March 2017	176	-1.1%



Monthly Market Detail - March 2018

Single Family Homes

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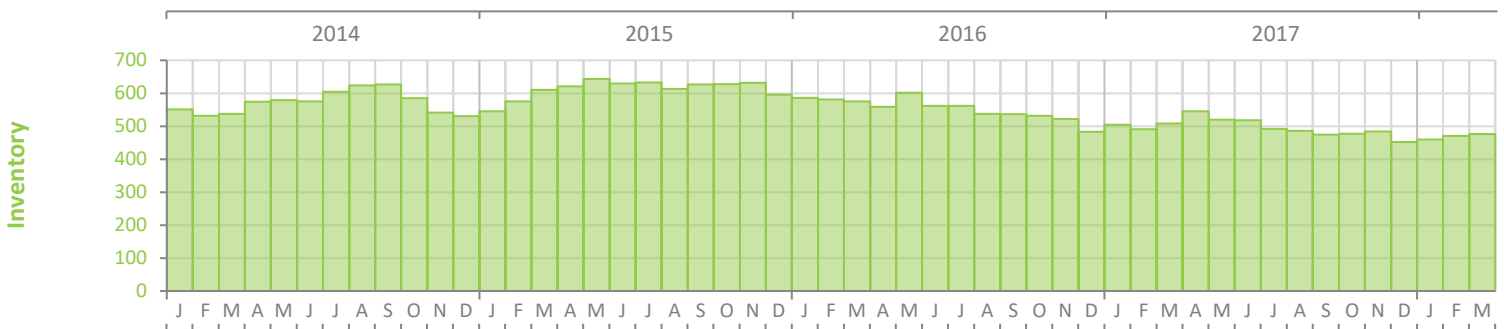


Inventory (Active Listings)

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
YTD (Monthly Avg)	469	-6.4%
March 2018	476	-6.3%
February 2018	470	-4.3%
January 2018	460	-8.7%
December 2017	452	-6.4%
November 2017	484	-7.3%
October 2017	477	-10.3%
September 2017	474	-11.6%
August 2017	486	-9.5%
July 2017	492	-12.5%
June 2017	518	-7.8%
May 2017	520	-13.6%
April 2017	545	-2.5%
March 2017	508	-11.7%

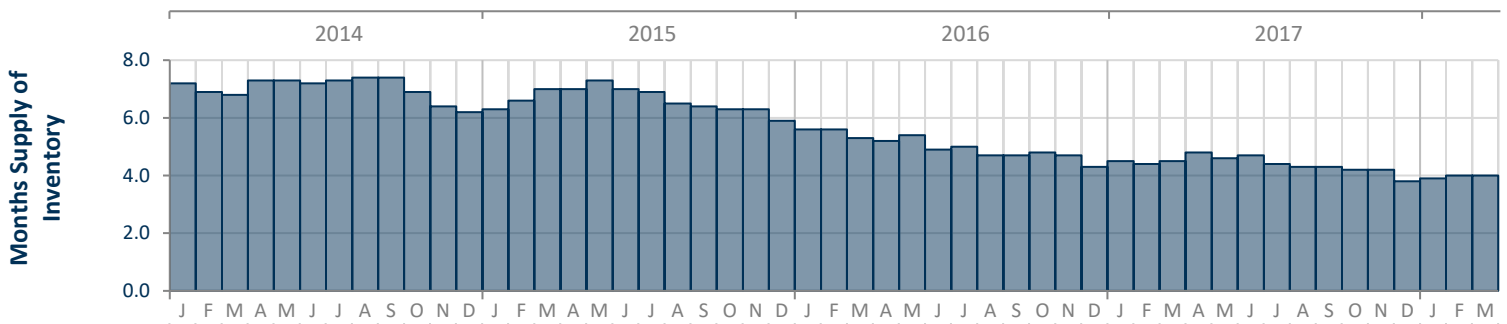


Months Supply of Inventory

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

Economists' note: 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
YTD (Monthly Avg)	4.0	-11.1%
March 2018	4.0	-11.1%
February 2018	4.0	-9.1%
January 2018	3.9	-13.3%
December 2017	3.8	-11.6%
November 2017	4.2	-10.6%
October 2017	4.2	-12.5%
September 2017	4.3	-8.5%
August 2017	4.3	-8.5%
July 2017	4.4	-12.0%
June 2017	4.7	-4.1%
May 2017	4.6	-14.8%
April 2017	4.8	-7.7%
March 2017	4.5	-15.1%



Monthly Market Detail - March 2018

Single Family Homes

Amelia Island - Nassau County Association of REALTORS®

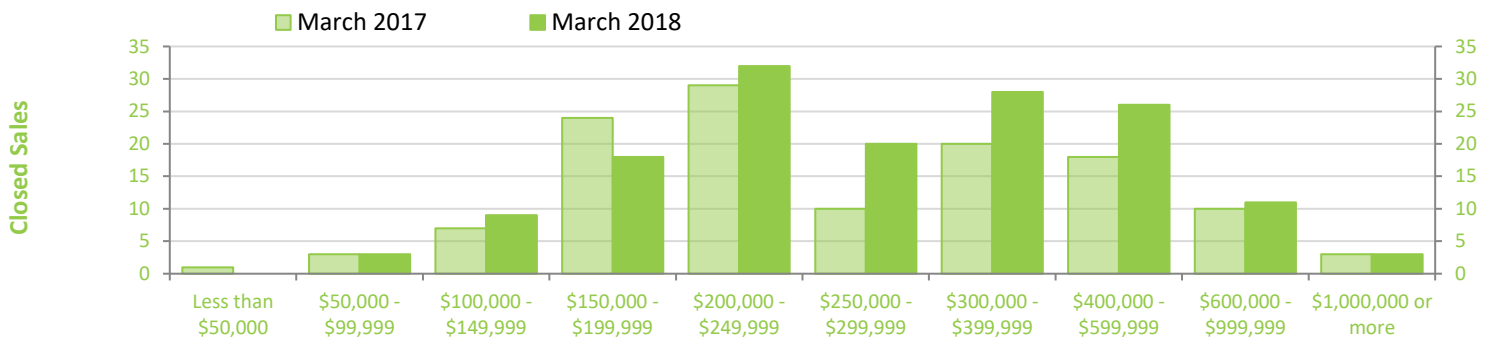


Closed Sales by Sale Price

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	-100.0%
\$50,000 - \$99,999	3	0.0%
\$100,000 - \$149,999	9	28.6%
\$150,000 - \$199,999	18	-25.0%
\$200,000 - \$249,999	32	10.3%
\$250,000 - \$299,999	20	100.0%
\$300,000 - \$399,999	28	40.0%
\$400,000 - \$599,999	26	44.4%
\$600,000 - \$999,999	11	10.0%
\$1,000,000 or more	3	0.0%

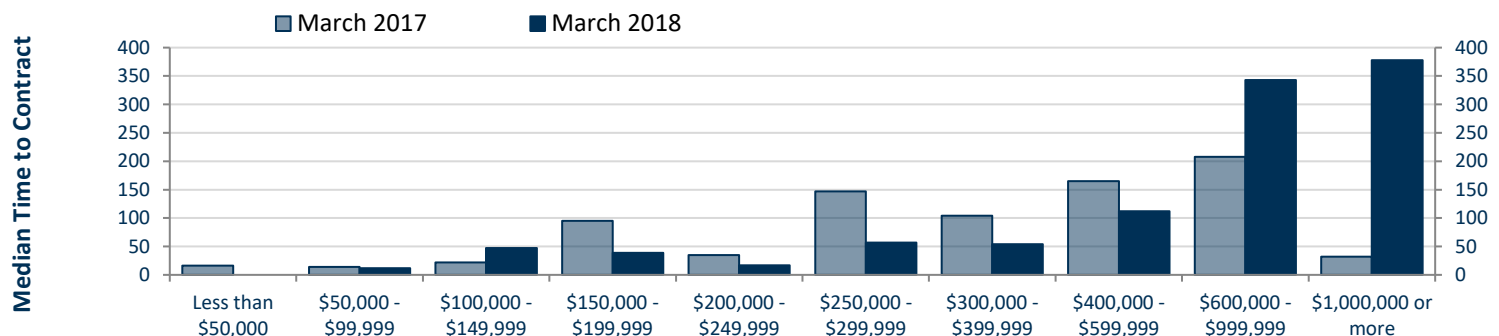


Median Time to Contract by Sale Price

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	12 Days	-14.3%
\$100,000 - \$149,999	47 Days	113.6%
\$150,000 - \$199,999	39 Days	-58.9%
\$200,000 - \$249,999	17 Days	-51.4%
\$250,000 - \$299,999	57 Days	-61.2%
\$300,000 - \$399,999	54 Days	-48.1%
\$400,000 - \$599,999	112 Days	-32.1%
\$600,000 - \$999,999	343 Days	64.9%
\$1,000,000 or more	378 Days	1081.3%



Monthly Market Detail - March 2018

Single Family Homes

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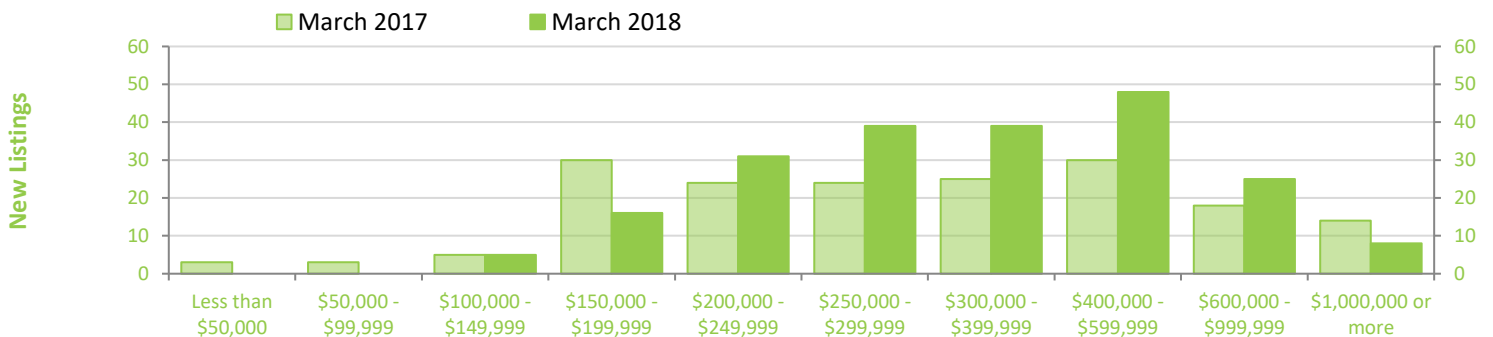


New Listings by Initial Listing Price

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. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since 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	0	-100.0%
\$100,000 - \$149,999	5	0.0%
\$150,000 - \$199,999	16	-46.7%
\$200,000 - \$249,999	31	29.2%
\$250,000 - \$299,999	39	62.5%
\$300,000 - \$399,999	39	56.0%
\$400,000 - \$599,999	48	60.0%
\$600,000 - \$999,999	25	38.9%
\$1,000,000 or more	8	-42.9%

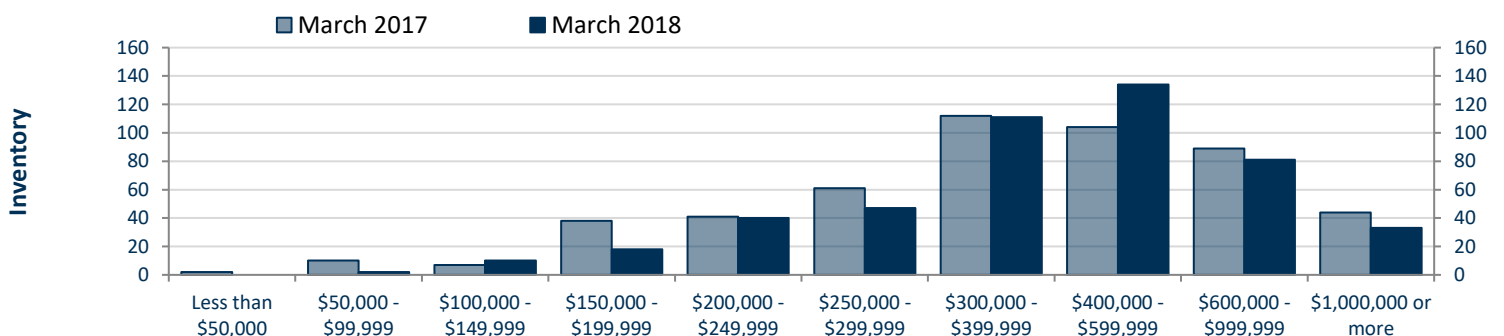


Inventory by Current Listing Price

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.

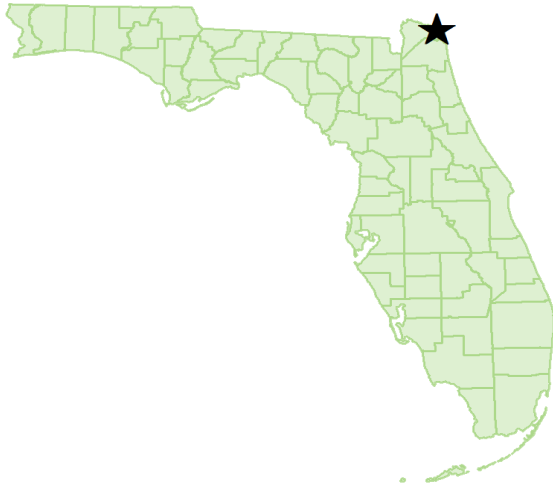
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	2	-80.0%
\$100,000 - \$149,999	10	42.9%
\$150,000 - \$199,999	18	-52.6%
\$200,000 - \$249,999	40	-2.4%
\$250,000 - \$299,999	47	-23.0%
\$300,000 - \$399,999	111	-0.9%
\$400,000 - \$599,999	134	28.8%
\$600,000 - \$999,999	81	-9.0%
\$1,000,000 or more	33	-25.0%



Monthly Distressed Market - March 2018

Single Family Homes

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		March 2018	March 2017	Percent Change Year-over-Year
Traditional	Closed Sales	150	125	20.0%
	Median Sale Price	\$275,146	\$249,000	10.5%
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

