

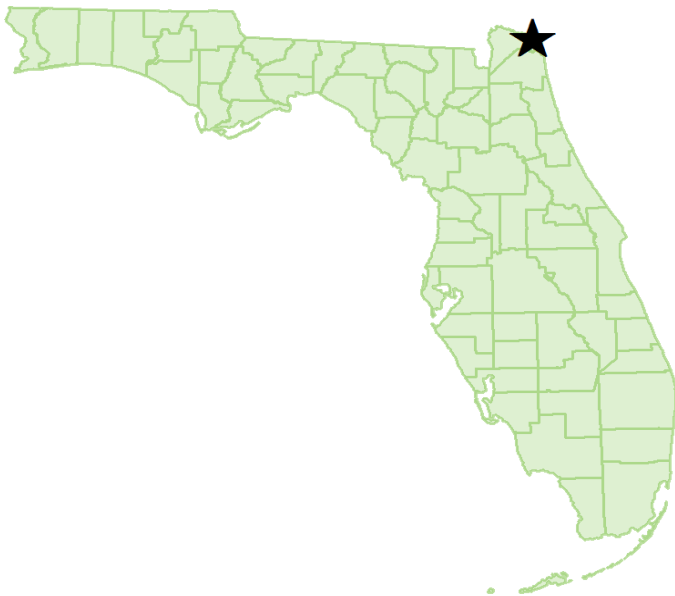
Monthly Market Detail - September 2015

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.



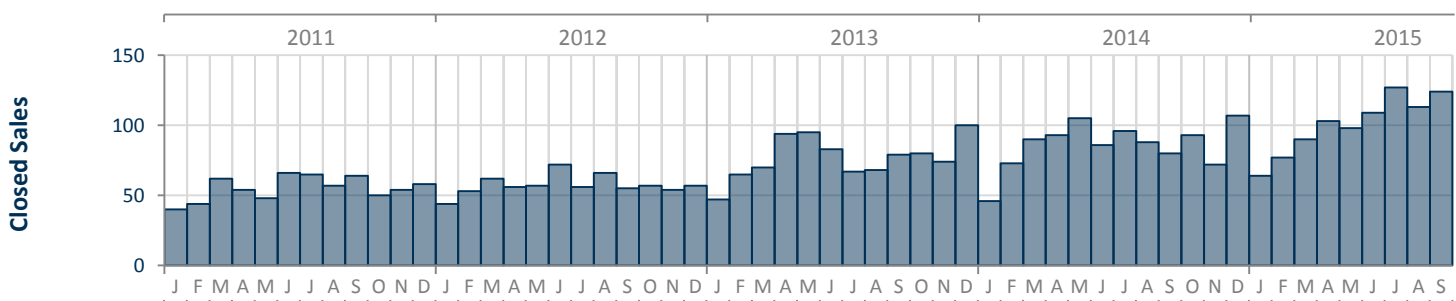
Summary Statistics	September 2015	September 2014	Percent Change Year-over-Year
Closed Sales	124	80	55.0%
Paid in Cash	39	32	21.9%
New Pending Sales	97	88	10.2%
New Listings	142	133	6.8%
Median Sale Price	\$221,386	\$261,873	-15.5%
Average Sale Price	\$318,034	\$290,055	9.6%
Median Days on Market	43	87	-50.6%
Average Percent of Original List Price Received	95.7%	93.1%	2.8%
Pending Inventory	234	164	42.7%
Inventory (Active Listings)	627	627	0.0%
Months Supply of Inventory	6.4	7.4	-14.1%

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 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.

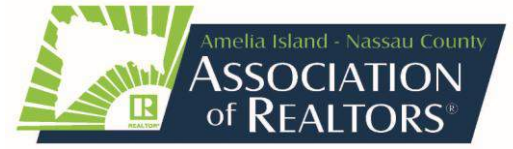
Month	Closed Sales	Percent Change Year-over-Year
September 2015	124	55.0%
August 2015	113	28.4%
July 2015	127	32.3%
June 2015	109	26.7%
May 2015	98	-6.7%
April 2015	103	10.8%
March 2015	90	0.0%
February 2015	77	5.5%
January 2015	64	39.1%
December 2014	107	7.0%
November 2014	72	-2.7%
October 2014	93	16.3%
September 2014	80	1.3%



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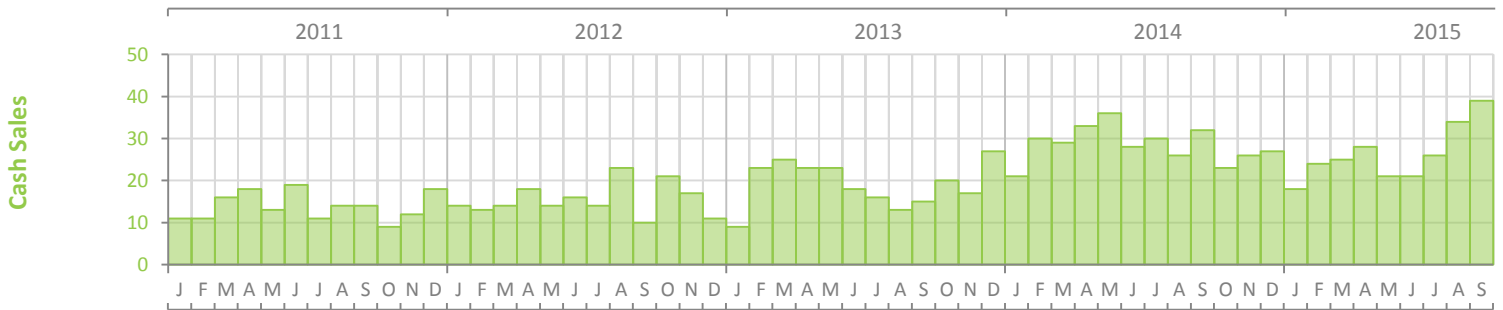
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Cash Sales

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
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%
January 2015	18	-14.3%
December 2014	27	0.0%
November 2014	26	52.9%
October 2014	23	15.0%
September 2014	32	113.3%

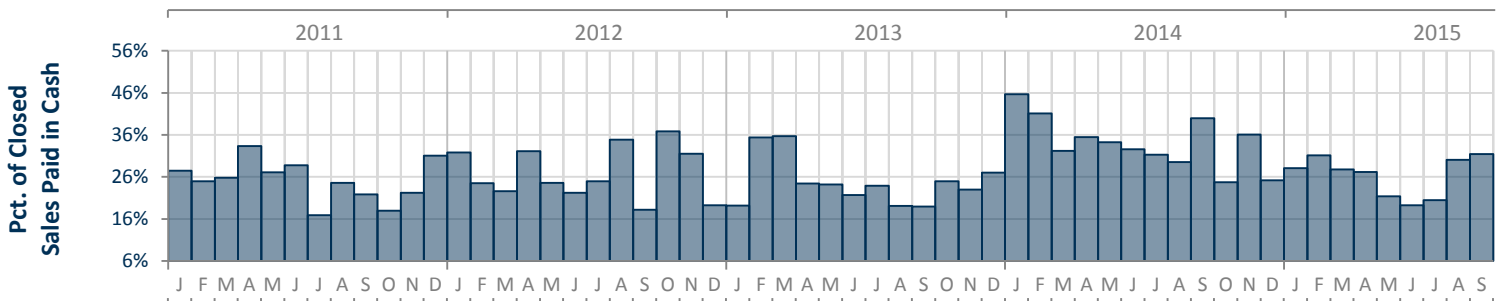


Cash Sales as a Percentage of Closed Sales

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
September 2015	31.5%	-21.4%
August 2015	30.1%	1.8%
July 2015	20.5%	-34.5%
June 2015	19.3%	-40.8%
May 2015	21.4%	-37.5%
April 2015	27.2%	-23.4%
March 2015	27.8%	-13.8%
February 2015	31.2%	-24.2%
January 2015	28.1%	-38.4%
December 2014	25.2%	-6.5%
November 2014	36.1%	57.2%
October 2014	24.7%	-1.1%
September 2014	40.0%	110.7%



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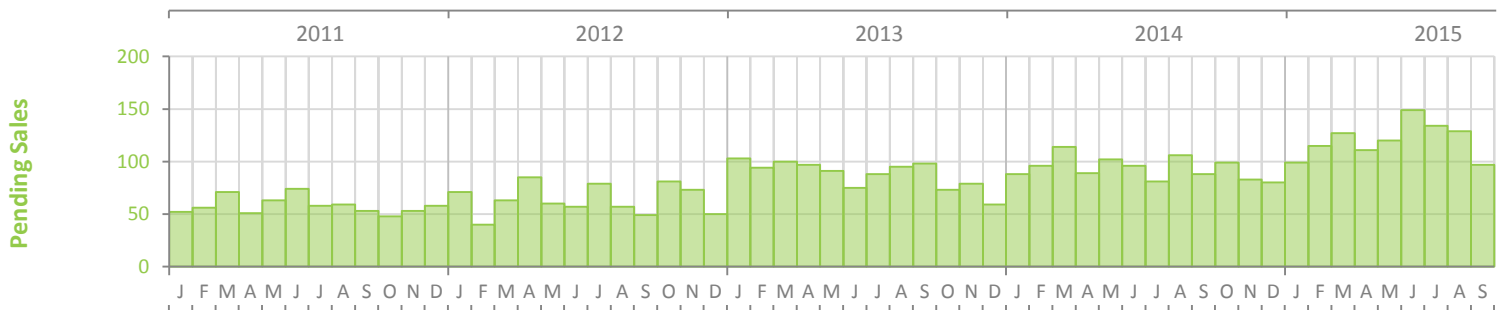
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New Pending Sales

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
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%
January 2015	99	12.5%
December 2014	80	35.6%
November 2014	83	5.1%
October 2014	99	35.6%
September 2014	88	-10.2%

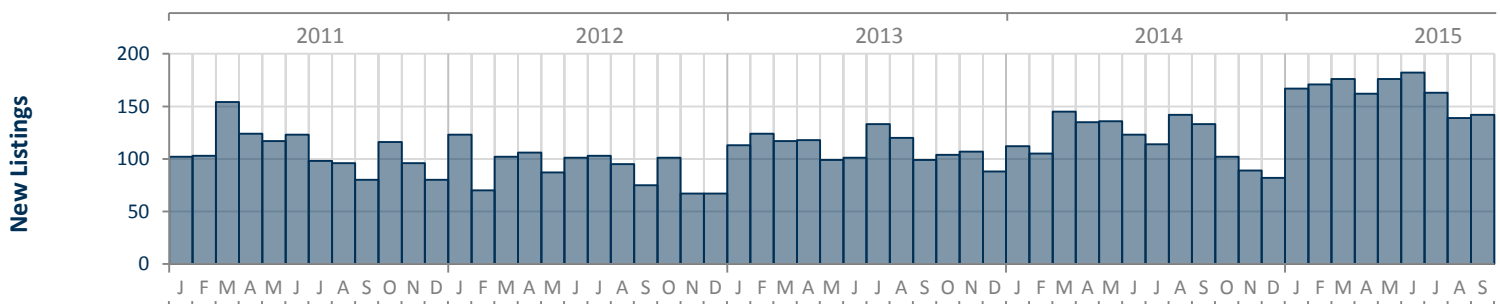


New Listings

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.

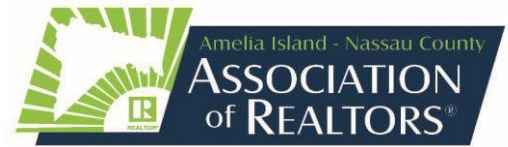
Month	New Listings	Percent Change Year-over-Year
September 2015	142	6.8%
August 2015	139	-2.1%
July 2015	163	43.0%
June 2015	182	48.0%
May 2015	176	29.4%
April 2015	162	20.0%
March 2015	176	21.4%
February 2015	171	62.9%
January 2015	167	49.1%
December 2014	82	-6.8%
November 2014	89	-16.8%
October 2014	102	-1.9%
September 2014	133	34.3%



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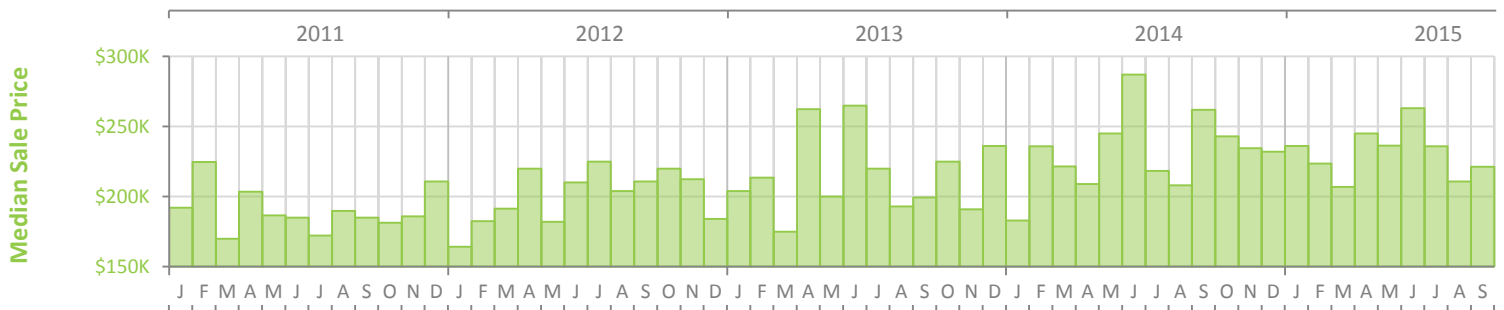
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Median Sale Price

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.

Month	Median Sale Price	Percent Change Year-over-Year
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%
January 2015	\$236,250	29.1%
December 2014	\$232,000	-1.8%
November 2014	\$234,500	22.8%
October 2014	\$242,995	8.0%
September 2014	\$261,873	31.4%

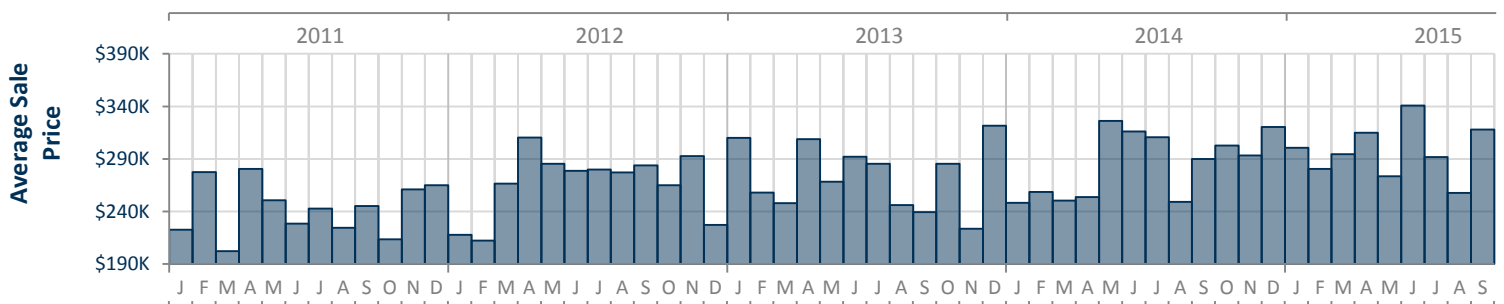


Average Sale Price

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.

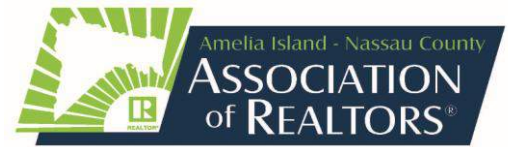
Month	Average Sale Price	Percent Change Year-over-Year
September 2015	\$318,034	9.6%
August 2015	\$257,804	3.5%
July 2015	\$291,885	-6.1%
June 2015	\$340,711	7.8%
May 2015	\$273,583	-16.2%
April 2015	\$314,757	24.0%
March 2015	\$294,476	17.7%
February 2015	\$280,350	8.4%
January 2015	\$300,499	21.1%
December 2014	\$320,523	-0.3%
November 2014	\$293,415	31.3%
October 2014	\$302,611	6.0%
September 2014	\$290,055	21.1%



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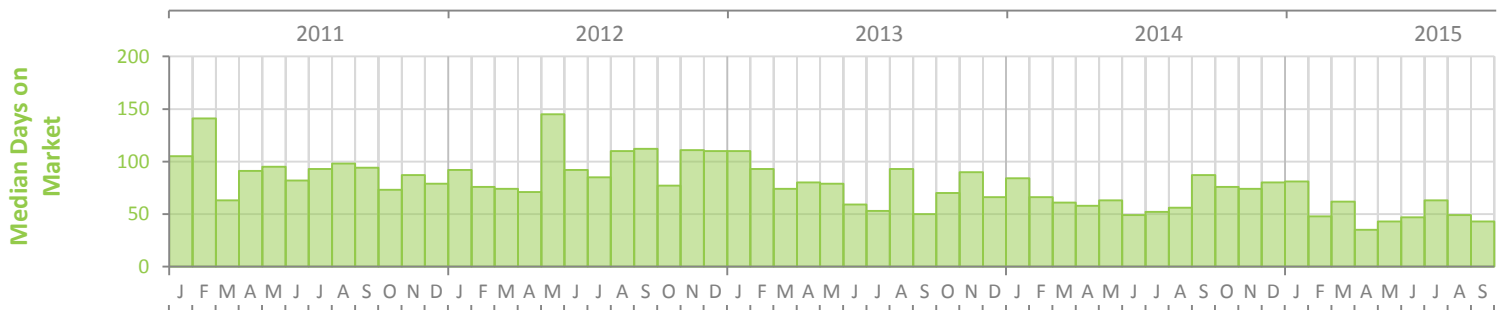
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Median Days on Market

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
September 2015	43	-50.6%
August 2015	49	-12.5%
July 2015	63	21.2%
June 2015	47	-4.1%
May 2015	43	-31.7%
April 2015	35	-39.7%
March 2015	62	1.6%
February 2015	48	-27.3%
January 2015	81	-3.6%
December 2014	80	21.2%
November 2014	74	-17.8%
October 2014	76	8.6%
September 2014	87	74.0%

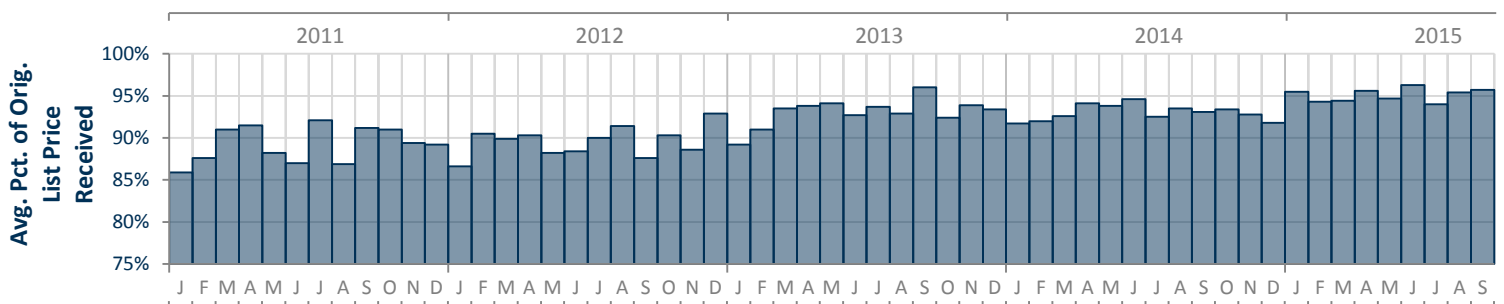


Average Percent of Original List Price Received

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
September 2015	95.7%	2.8%
August 2015	95.4%	2.0%
July 2015	94.0%	1.6%
June 2015	96.3%	1.8%
May 2015	94.7%	1.0%
April 2015	95.6%	1.6%
March 2015	94.4%	1.9%
February 2015	94.3%	2.5%
January 2015	95.5%	4.1%
December 2014	91.8%	-1.7%
November 2014	92.8%	-1.2%
October 2014	93.4%	1.1%
September 2014	93.1%	-3.0%



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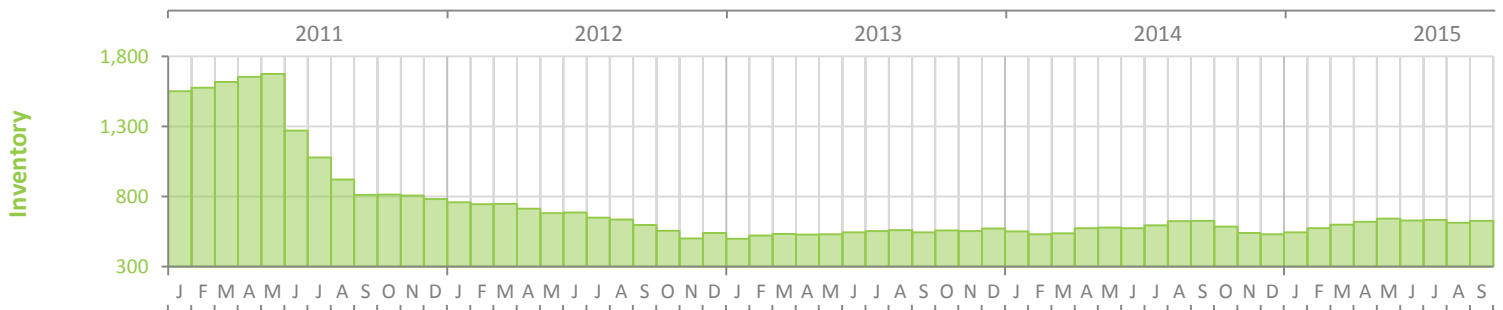
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Inventory (Active Listings)

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

Economists' note: There are a number of ways to 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
September 2015	627	0.0%
August 2015	613	-1.8%
July 2015	633	6.6%
June 2015	630	9.6%
May 2015	643	11.1%
April 2015	621	8.2%
March 2015	599	11.5%
February 2015	575	8.1%
January 2015	545	-1.1%
December 2014	531	-7.2%
November 2014	541	-2.2%
October 2014	585	4.8%
September 2014	627	14.8%

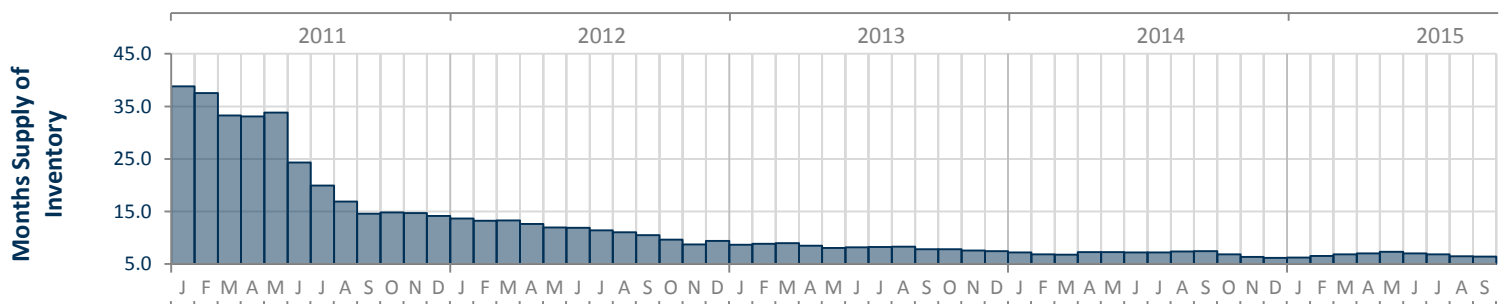


Months Supply of Inventory

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
September 2015	6.4	-14.1%
August 2015	6.5	-12.4%
July 2015	6.9	-4.8%
June 2015	7.0	-2.2%
May 2015	7.3	0.9%
April 2015	7.0	-3.3%
March 2015	6.8	0.7%
February 2015	6.6	-4.5%
January 2015	6.2	-13.0%
December 2014	6.2	-16.8%
November 2014	6.4	-15.9%
October 2014	6.9	-12.1%
September 2014	7.4	-5.0%



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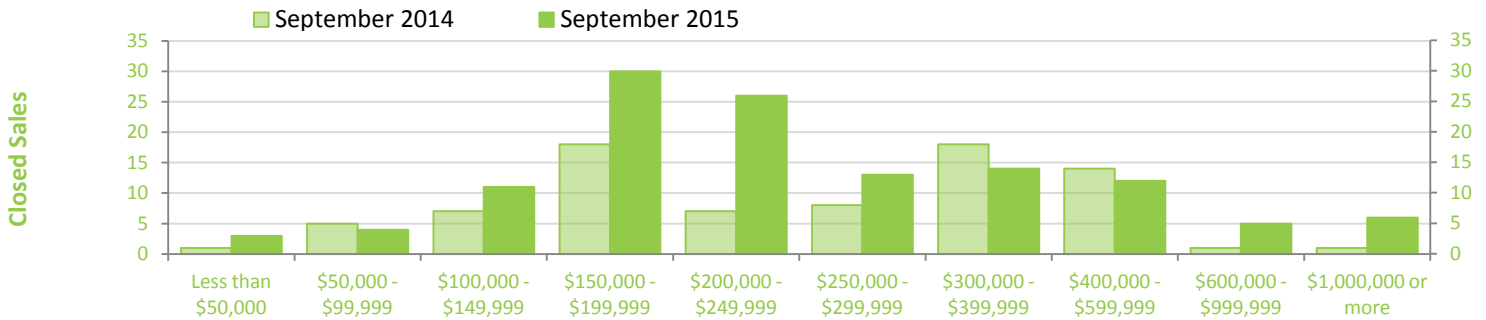
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Closed Sales by Sale Price

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 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	200.0%
\$50,000 - \$99,999	4	-20.0%
\$100,000 - \$149,999	11	57.1%
\$150,000 - \$199,999	30	66.7%
\$200,000 - \$249,999	26	271.4%
\$250,000 - \$299,999	13	62.5%
\$300,000 - \$399,999	14	-22.2%
\$400,000 - \$599,999	12	-14.3%
\$600,000 - \$999,999	5	400.0%
\$1,000,000 or more	6	500.0%

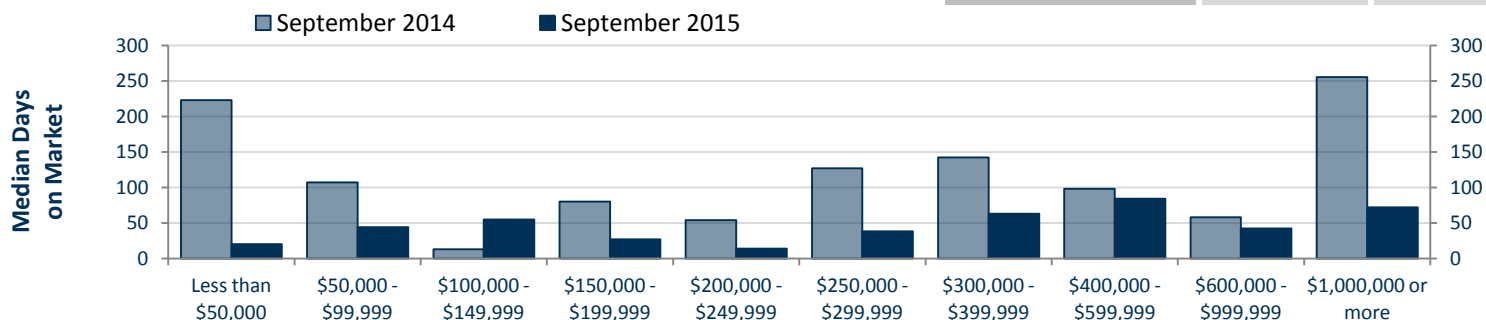


Median Days on Market by Sale Price

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	20	-91.0%
\$50,000 - \$99,999	44	-58.9%
\$100,000 - \$149,999	55	323.1%
\$150,000 - \$199,999	27	-66.3%
\$200,000 - \$249,999	14	-74.1%
\$250,000 - \$299,999	38	-70.1%
\$300,000 - \$399,999	63	-55.6%
\$400,000 - \$599,999	84	-14.3%
\$600,000 - \$999,999	42	-27.6%
\$1,000,000 or more	72	-71.8%



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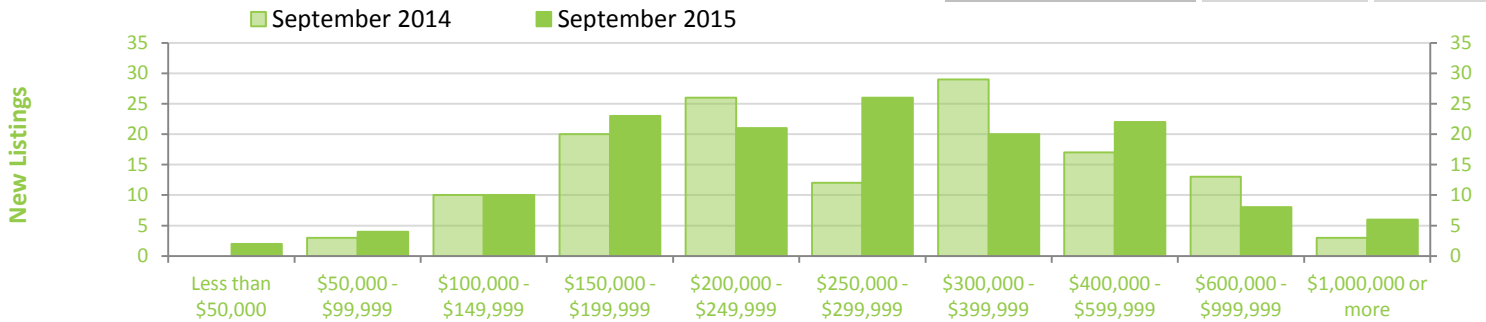
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New Listings by Initial Listing Price

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	2	N/A
\$50,000 - \$99,999	4	33.3%
\$100,000 - \$149,999	10	0.0%
\$150,000 - \$199,999	23	15.0%
\$200,000 - \$249,999	21	-19.2%
\$250,000 - \$299,999	26	116.7%
\$300,000 - \$399,999	20	-31.0%
\$400,000 - \$599,999	22	29.4%
\$600,000 - \$999,999	8	-38.5%
\$1,000,000 or more	6	100.0%

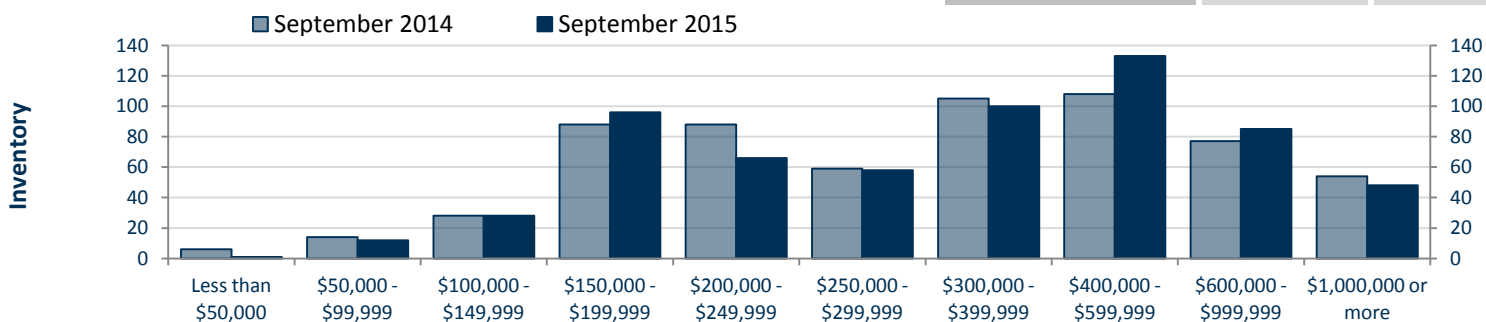


Inventory by Current Listing Price

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	1	-83.3%
\$50,000 - \$99,999	12	-14.3%
\$100,000 - \$149,999	28	0.0%
\$150,000 - \$199,999	96	9.1%
\$200,000 - \$249,999	66	-25.0%
\$250,000 - \$299,999	58	-1.7%
\$300,000 - \$399,999	100	-4.8%
\$400,000 - \$599,999	133	23.1%
\$600,000 - \$999,999	85	10.4%
\$1,000,000 or more	48	-11.1%



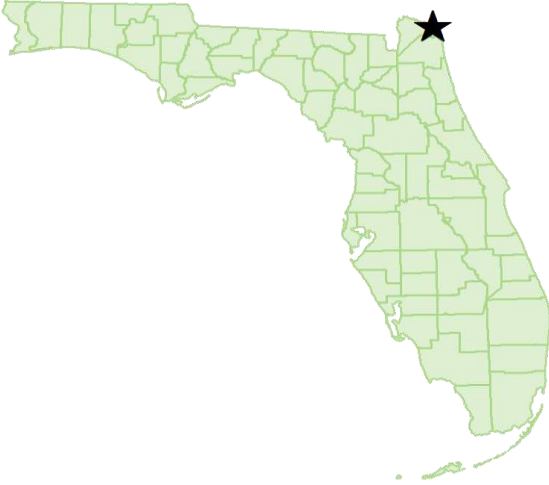
Monthly Distressed Market - September 2015

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		September 2015	September 2014	Percent Change Year-over-Year
Traditional	Closed Sales	109	69	58.0%
	Median Sale Price	\$239,000	\$279,000	-14.3%
Foreclosure/REO	Closed Sales	11	5	120.0%
	Median Sale Price	\$137,000	\$135,001	1.5%
Short Sale	Closed Sales	4	6	-33.3%
	Median Sale Price	\$188,000	\$126,045	49.2%

