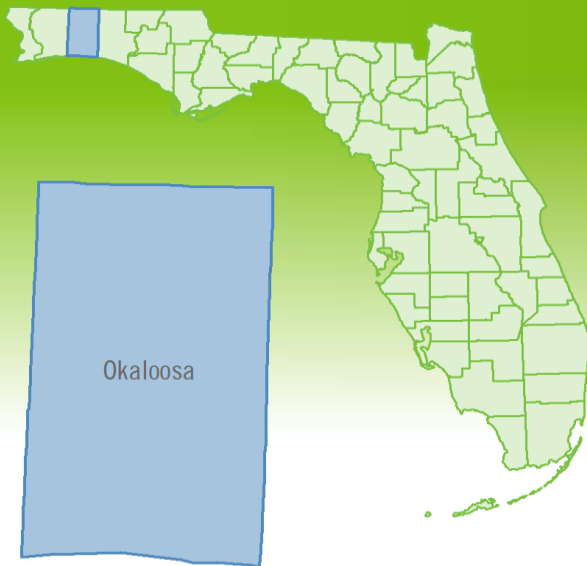


# Monthly Market Detail - April 2014

## Single Family Homes

### Okaloosa County



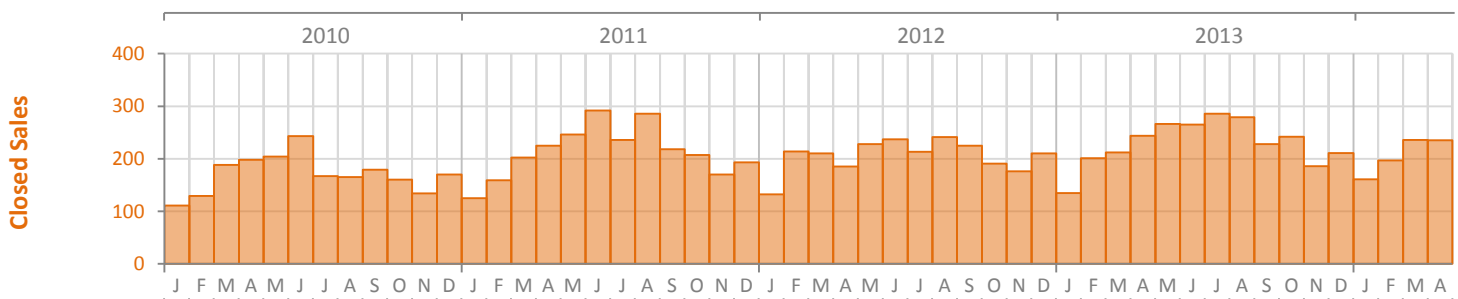
Summary Statistics	April 2014	April 2013	Percent Change Year-over-Year
Closed Sales	235	244	-3.7%
Paid in Cash	64	45	42.2%
New Pending Sales	363	306	18.6%
New Listings	434	387	12.1%
Median Sale Price	\$173,000	\$194,950	-11.3%
Average Sale Price	\$223,189	\$260,812	-14.4%
Median Days on Market	71	47	51.1%
Average Percent of Original List Price Received	91.6%	93.0%	-1.5%
Pending Inventory	591	573	3.1%
Inventory (Active Listings)	1,628	1,374	18.5%
Months Supply of Inventory	7.0	6.6	6.6%

## 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>April 2014</b>	<b>235</b>	<b>-3.7%</b>
March 2014	236	11.3%
February 2014	197	-2.0%
January 2014	161	19.3%
December 2013	211	0.5%
November 2013	186	5.7%
October 2013	242	26.7%
September 2013	228	1.3%
August 2013	279	15.8%
July 2013	286	34.3%
June 2013	265	11.8%
May 2013	266	16.7%
April 2013	244	31.9%

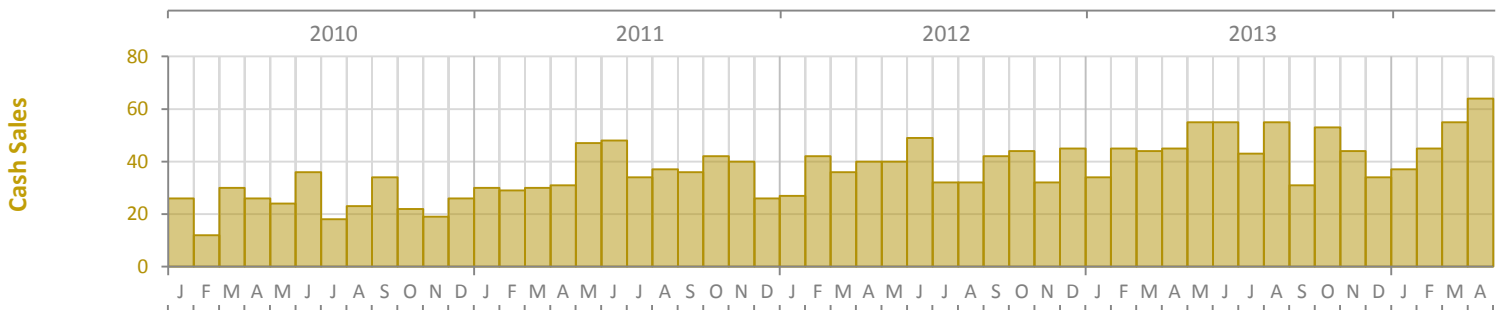


## Cash Sales

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>April 2014</b>	<b>64</b>	<b>42.2%</b>
March 2014	55	25.0%
February 2014	45	0.0%
January 2014	37	8.8%
December 2013	34	-24.4%
November 2013	44	37.5%
October 2013	53	20.5%
September 2013	31	-26.2%
August 2013	55	71.9%
July 2013	43	34.4%
June 2013	55	12.2%
May 2013	55	37.5%
April 2013	45	12.5%

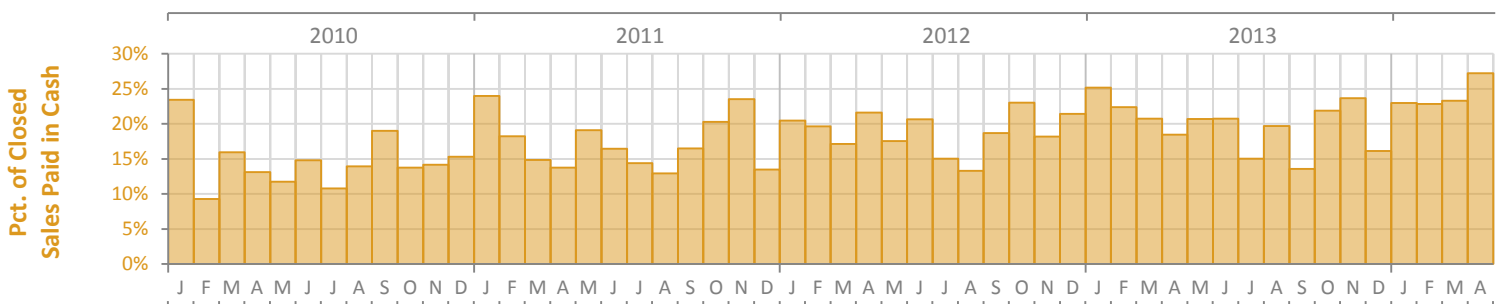


## Cash Sales as a Percentage of Closed Sales

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>April 2014</b>	<b>27.2%</b>	<b>47.7%</b>
March 2014	23.3%	12.3%
February 2014	22.8%	2.0%
January 2014	23.0%	-8.8%
December 2013	16.1%	-24.8%
November 2013	23.7%	30.1%
October 2013	21.9%	-4.9%
September 2013	13.6%	-27.2%
August 2013	19.7%	48.5%
July 2013	15.0%	0.1%
June 2013	20.8%	0.4%
May 2013	20.7%	17.9%
April 2013	18.4%	-14.7%

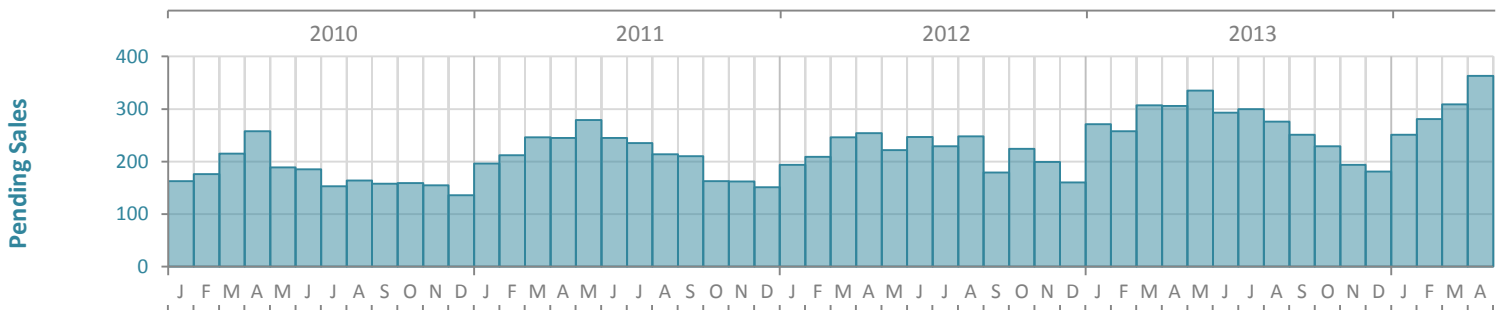


## New Pending Sales

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
<b>April 2014</b>	<b>363</b>	<b>18.6%</b>
March 2014	309	0.7%
February 2014	281	8.9%
January 2014	251	-7.4%
December 2013	181	13.1%
November 2013	194	-2.5%
October 2013	229	2.2%
September 2013	251	40.2%
August 2013	276	11.3%
July 2013	300	31.0%
June 2013	293	18.6%
May 2013	335	50.9%
April 2013	306	20.5%

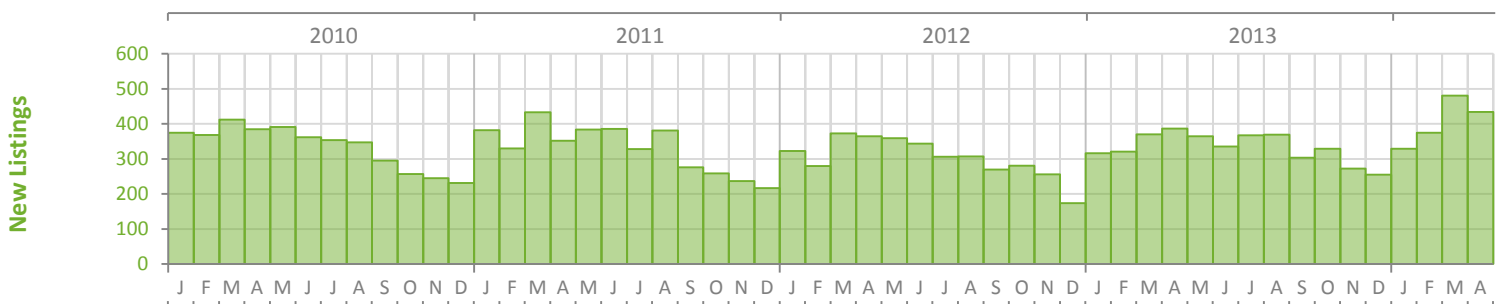


## New Listings

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
<b>April 2014</b>	<b>434</b>	<b>12.1%</b>
March 2014	481	30.0%
February 2014	375	16.8%
January 2014	329	4.1%
December 2013	255	46.6%
November 2013	272	6.3%
October 2013	329	17.1%
September 2013	303	12.2%
August 2013	369	20.2%
July 2013	367	19.9%
June 2013	335	-2.6%
May 2013	365	1.7%
April 2013	387	6.0%

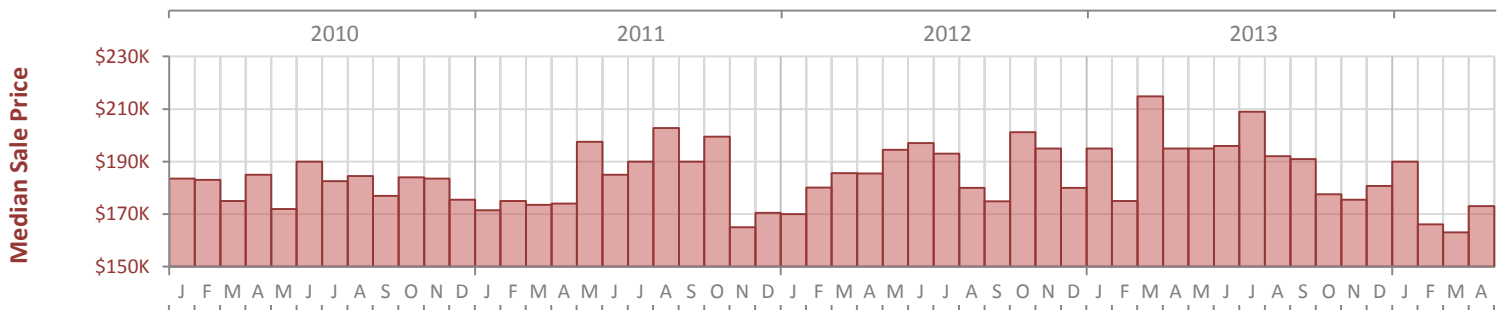


## Median Sale Price

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>April 2014</b>	<b>\$173,000</b>	<b>-11.3%</b>
March 2014	\$163,000	-24.1%
February 2014	\$166,155	-5.1%
January 2014	\$190,000	-2.6%
December 2013	\$180,700	0.4%
November 2013	\$175,450	-10.0%
October 2013	\$177,500	-11.8%
September 2013	\$190,950	9.2%
August 2013	\$192,000	6.7%
July 2013	\$208,950	8.3%
June 2013	\$196,000	-0.5%
May 2013	\$195,000	0.3%
April 2013	\$194,950	5.1%

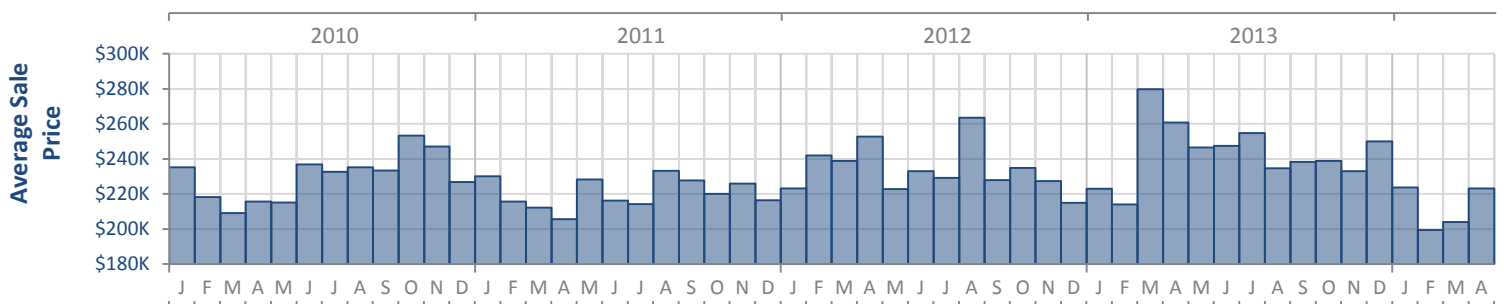


## Average Sale Price

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>April 2014</b>	<b>\$223,189</b>	<b>-14.4%</b>
March 2014	\$203,968	-27.1%
February 2014	\$199,357	-6.8%
January 2014	\$223,753	0.3%
December 2013	\$250,090	16.4%
November 2013	\$232,939	2.5%
October 2013	\$238,834	1.7%
September 2013	\$238,368	4.6%
August 2013	\$234,753	-10.9%
July 2013	\$254,670	11.1%
June 2013	\$247,440	6.2%
May 2013	\$246,605	10.7%
April 2013	\$260,812	3.2%

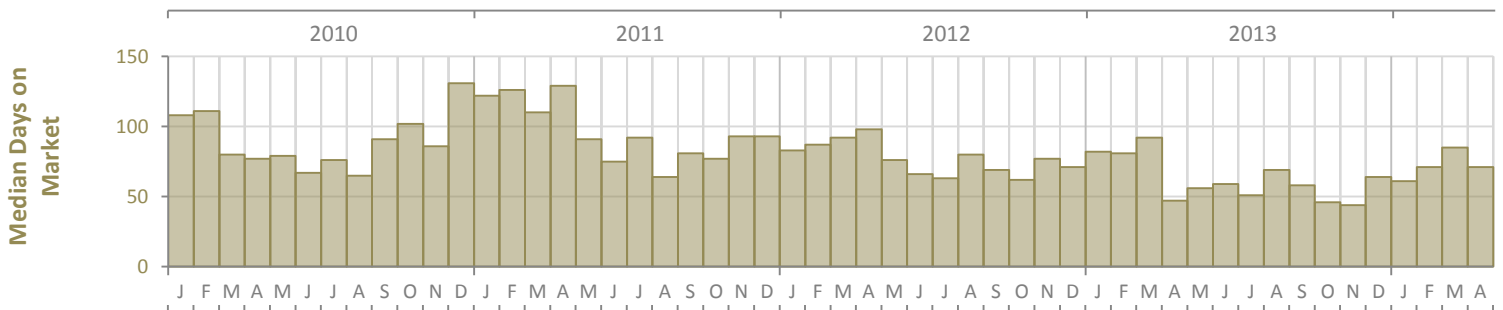


## Median Days on Market

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>April 2014</b>	<b>71</b>	<b>51.1%</b>
March 2014	85	-7.6%
February 2014	71	-12.3%
January 2014	61	-25.6%
December 2013	64	-9.9%
November 2013	44	-42.9%
October 2013	46	-25.8%
September 2013	58	-15.9%
August 2013	69	-13.8%
July 2013	51	-19.0%
June 2013	59	-10.6%
May 2013	56	-26.3%
April 2013	47	-52.0%

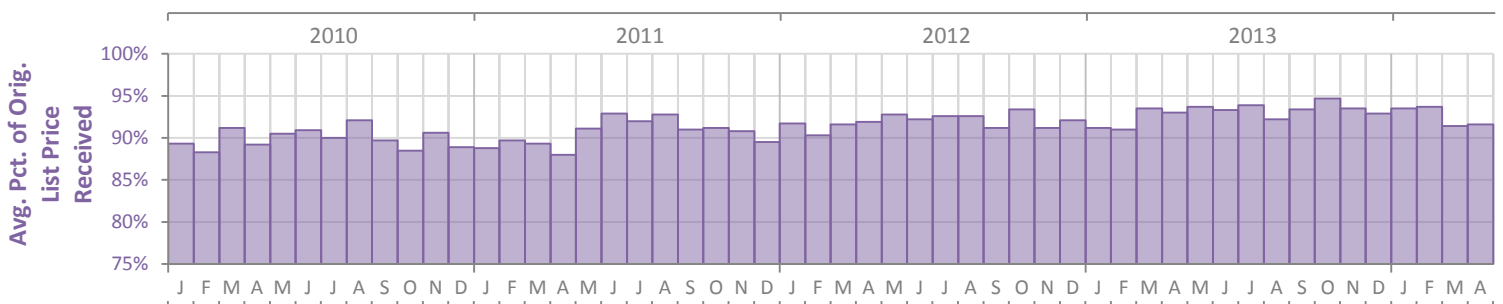


## Average Percent of Original List Price Received

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>April 2014</b>	<b>91.6%</b>	<b>-1.5%</b>
March 2014	91.4%	-2.2%
February 2014	93.7%	3.0%
January 2014	93.5%	2.5%
December 2013	92.9%	0.9%
November 2013	93.5%	2.5%
October 2013	94.7%	1.4%
September 2013	93.4%	2.4%
August 2013	92.2%	-0.4%
July 2013	93.9%	1.4%
June 2013	93.3%	1.2%
May 2013	93.7%	1.0%
April 2013	93.0%	1.2%

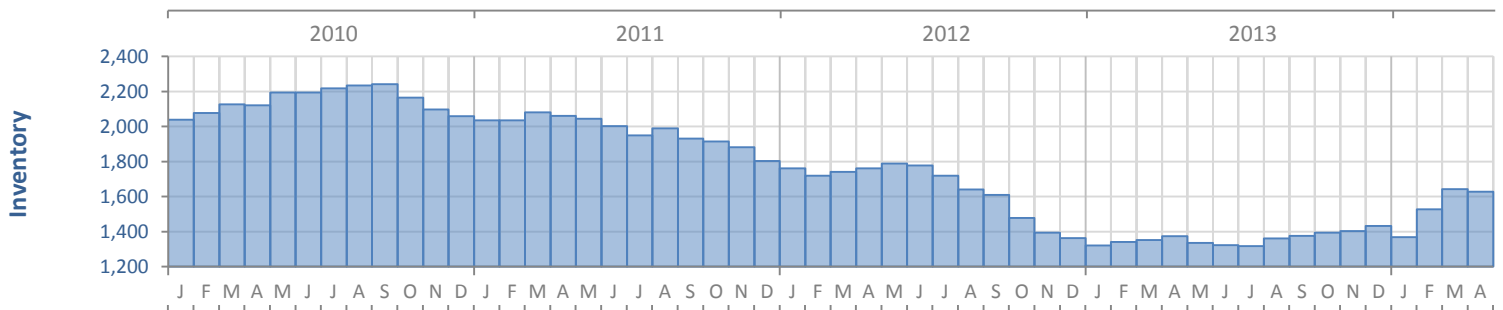


## Inventory (Active Listings)

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>April 2014</b>	<b>1,628</b>	<b>18.5%</b>
March 2014	1,642	21.4%
February 2014	1,528	13.9%
January 2014	1,368	3.6%
December 2013	1,433	5.1%
November 2013	1,404	0.7%
October 2013	1,394	-5.7%
September 2013	1,376	-14.5%
August 2013	1,361	-17.1%
July 2013	1,318	-23.4%
June 2013	1,322	-25.6%
May 2013	1,335	-25.3%
April 2013	1,374	-22.0%

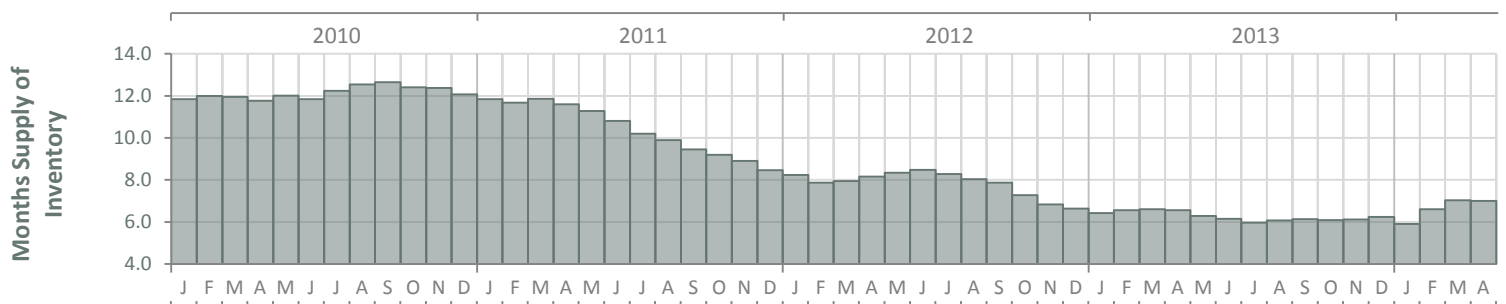


## Months Supply of Inventory

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>April 2014</b>	<b>7.0</b>	<b>6.6%</b>
March 2014	7.0	6.4%
February 2014	6.6	0.5%
January 2014	5.9	-8.2%
December 2013	6.2	-6.0%
November 2013	6.1	-10.6%
October 2013	6.1	-16.2%
September 2013	6.1	-22.0%
August 2013	6.1	-24.5%
July 2013	6.0	-28.0%
June 2013	6.2	-27.4%
May 2013	6.3	-24.8%
April 2013	6.6	-19.7%

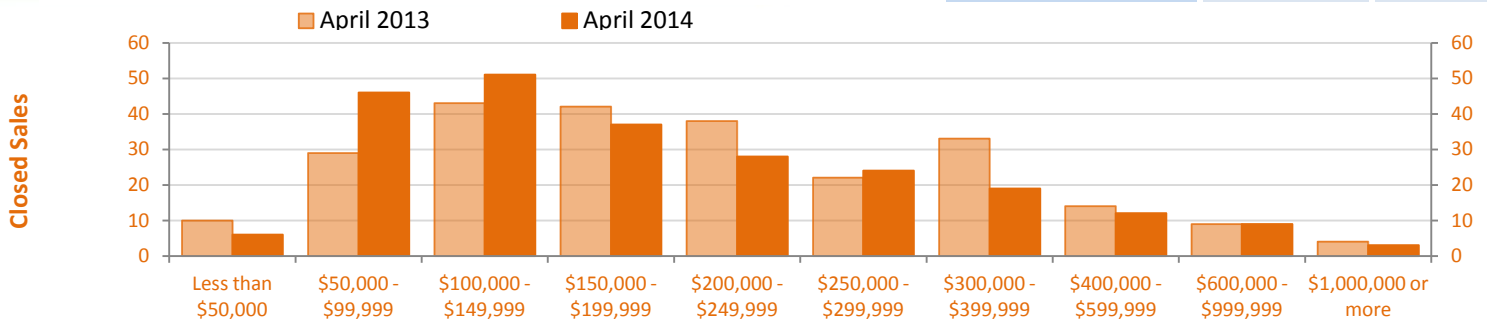


## Closed Sales by Sale Price

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	6	-40.0%
\$50,000 - \$99,999	46	58.6%
\$100,000 - \$149,999	51	18.6%
\$150,000 - \$199,999	37	-11.9%
\$200,000 - \$249,999	28	-26.3%
\$250,000 - \$299,999	24	9.1%
\$300,000 - \$399,999	19	-42.4%
\$400,000 - \$599,999	12	-14.3%
\$600,000 - \$999,999	9	0.0%
\$1,000,000 or more	3	-25.0%

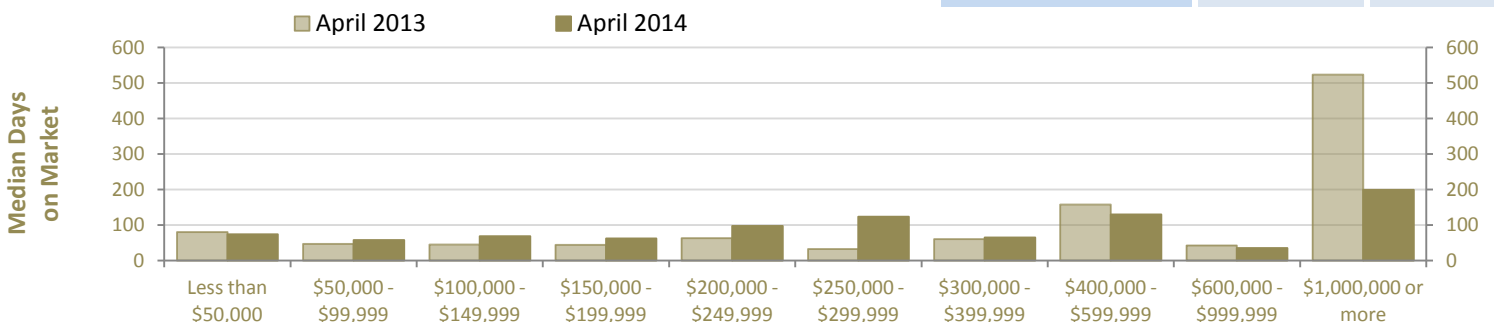


## Median Days on Market by Sale Price

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	74	-7.5%
\$50,000 - \$99,999	57	21.3%
\$100,000 - \$149,999	68	51.1%
\$150,000 - \$199,999	62	40.9%
\$200,000 - \$249,999	97	54.0%
\$250,000 - \$299,999	123	284.4%
\$300,000 - \$399,999	65	8.3%
\$400,000 - \$599,999	129	-17.8%
\$600,000 - \$999,999	35	-16.7%
\$1,000,000 or more	199	-62.0%

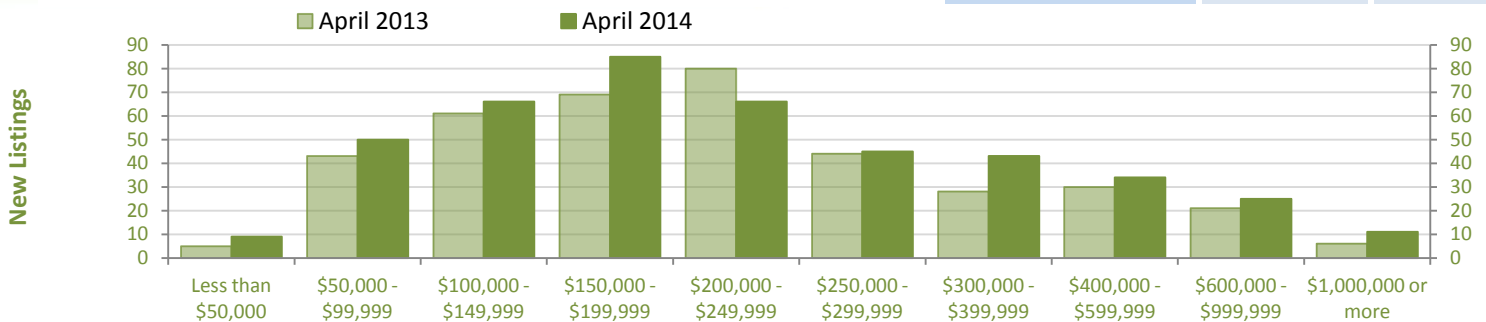


## New Listings by Initial Listing Price

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	9	80.0%
\$50,000 - \$99,999	50	16.3%
\$100,000 - \$149,999	66	8.2%
\$150,000 - \$199,999	85	23.2%
\$200,000 - \$249,999	66	-17.5%
\$250,000 - \$299,999	45	2.3%
\$300,000 - \$399,999	43	53.6%
\$400,000 - \$599,999	34	13.3%
\$600,000 - \$999,999	25	19.0%
\$1,000,000 or more	11	83.3%

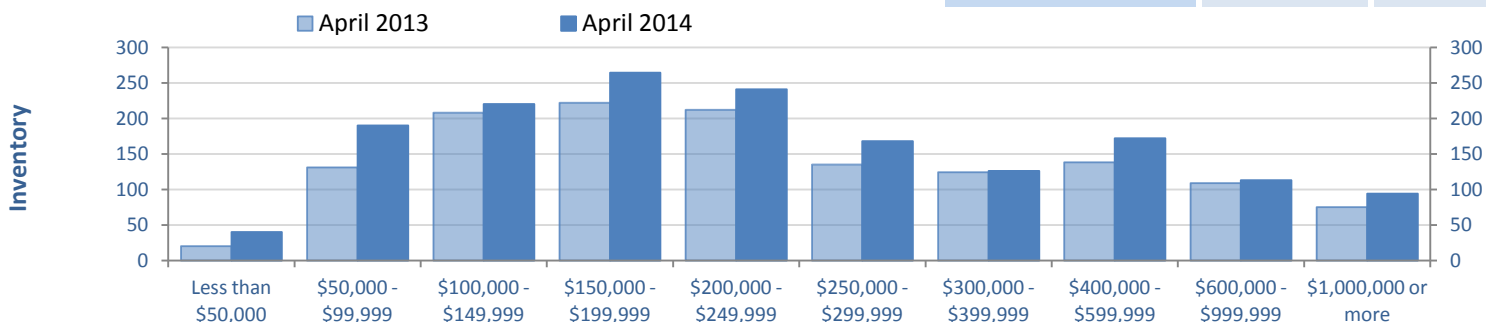


## Inventory by Current Listing Price

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	40	100.0%
\$50,000 - \$99,999	190	45.0%
\$100,000 - \$149,999	220	5.8%
\$150,000 - \$199,999	264	18.9%
\$200,000 - \$249,999	241	13.7%
\$250,000 - \$299,999	168	24.4%
\$300,000 - \$399,999	126	1.6%
\$400,000 - \$599,999	172	24.6%
\$600,000 - \$999,999	113	3.7%
\$1,000,000 or more	94	25.3%

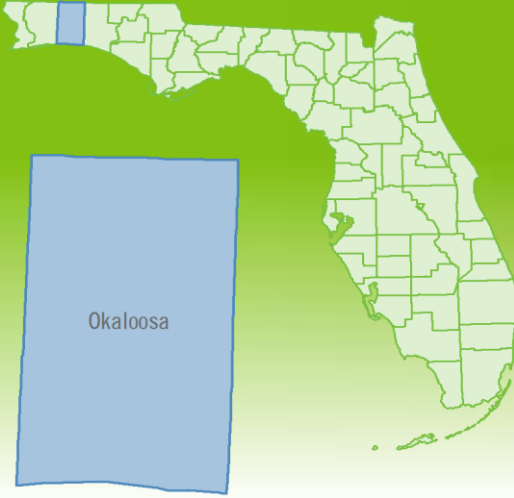




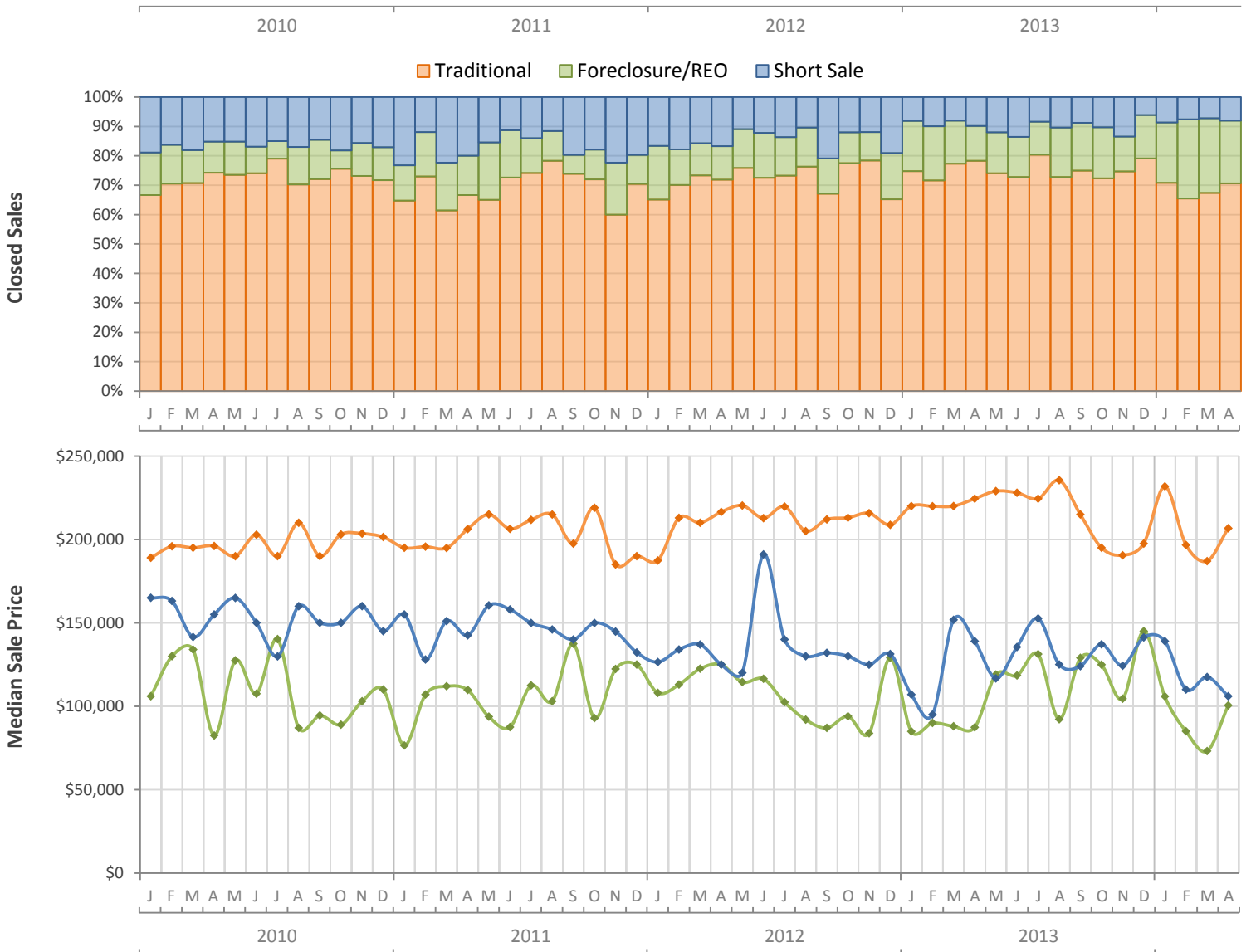
# Monthly Distressed Market - April 2014

## Single Family Homes

### Okaloosa County



		April 2014	April 2013	Percent Change Year-over-Year
Traditional	Closed Sales	166	191	-13.1%
	Median Sale Price	\$206,700	\$224,450	-7.9%
Foreclosure/REO	Closed Sales	50	29	72.4%
	Median Sale Price	\$100,500	\$87,350	15.1%
Short Sale	Closed Sales	19	24	-20.8%
	Median Sale Price	\$106,000	\$139,000	-23.7%



# Monthly Market Detail - April 2014

## Townhouses and Condos

### Okaloosa County



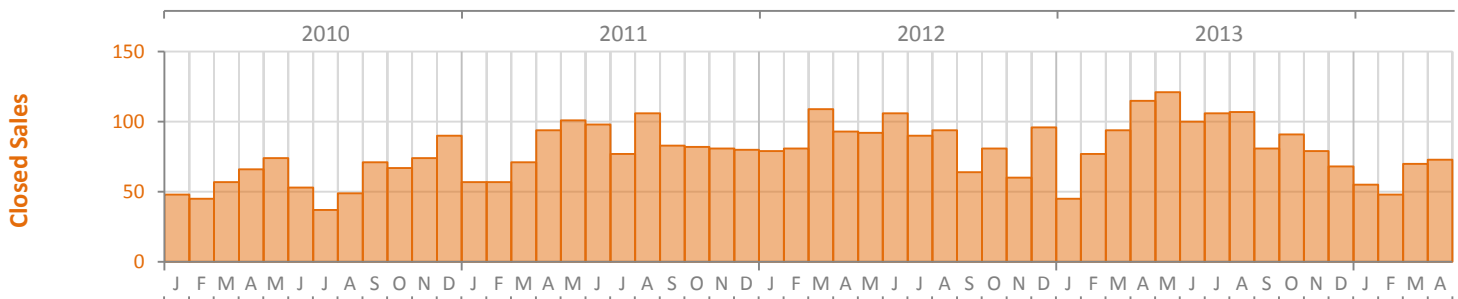
Summary Statistics	April 2014	April 2013	Percent Change Year-over-Year
Closed Sales	73	115	-36.5%
Paid in Cash	38	52	-26.9%
New Pending Sales	91	125	-27.2%
New Listings	128	129	-0.8%
Median Sale Price	\$185,000	\$190,000	-2.6%
Average Sale Price	\$276,049	\$236,335	16.8%
Median Days on Market	79	51	54.9%
Average Percent of Original List Price Received	93.0%	91.1%	2.1%
Pending Inventory	114	212	-46.2%
Inventory (Active Listings)	826	804	2.7%
Months Supply of Inventory	9.9	9.5	4.3%

## 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>April 2014</b>	<b>73</b>	<b>-36.5%</b>
March 2014	70	-25.5%
February 2014	48	-37.7%
January 2014	55	22.2%
December 2013	68	-29.2%
November 2013	79	31.7%
October 2013	91	12.3%
September 2013	81	26.6%
August 2013	107	13.8%
July 2013	106	17.8%
June 2013	100	-5.7%
May 2013	121	31.5%
April 2013	115	23.7%

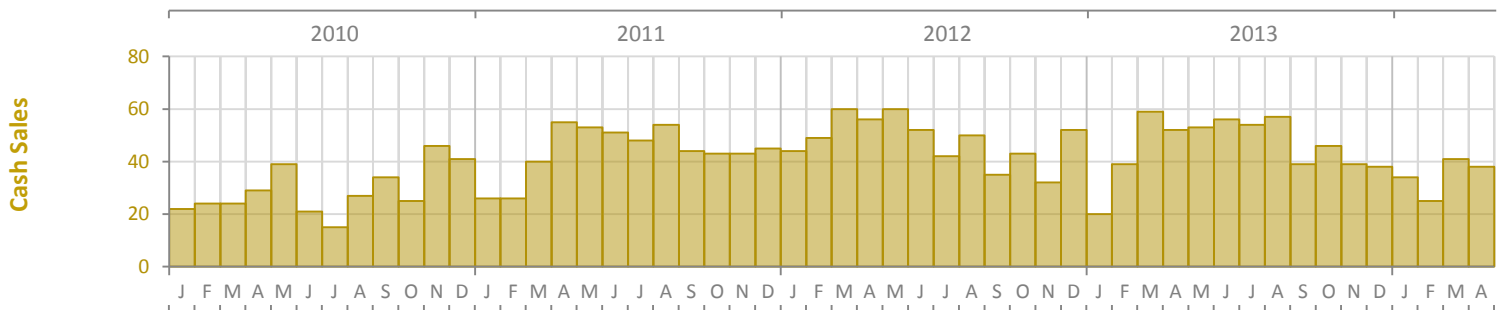


## Cash Sales

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>April 2014</b>	<b>38</b>	<b>-26.9%</b>
March 2014	41	-30.5%
February 2014	25	-35.9%
January 2014	34	70.0%
December 2013	38	-26.9%
November 2013	39	21.9%
October 2013	46	7.0%
September 2013	39	11.4%
August 2013	57	14.0%
July 2013	54	28.6%
June 2013	56	7.7%
May 2013	53	-11.7%
April 2013	52	-7.1%

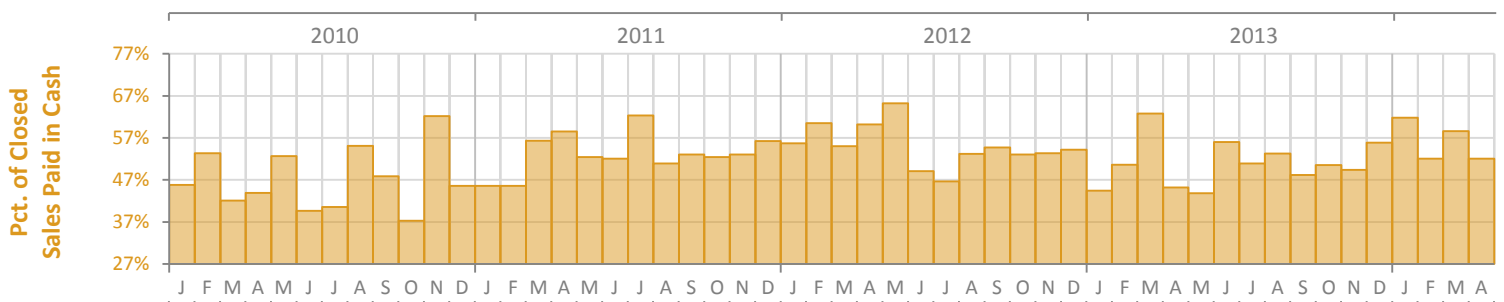


## Cash Sales as a Percentage of Closed Sales

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>April 2014</b>	<b>52.1%</b>	<b>15.1%</b>
March 2014	58.6%	-6.7%
February 2014	52.1%	2.8%
January 2014	61.8%	39.1%
December 2013	55.9%	3.2%
November 2013	49.4%	-7.4%
October 2013	50.5%	-4.8%
September 2013	48.1%	-12.0%
August 2013	53.3%	0.1%
July 2013	50.9%	9.2%
June 2013	56.0%	14.2%
May 2013	43.8%	-32.8%
April 2013	45.2%	-24.9%

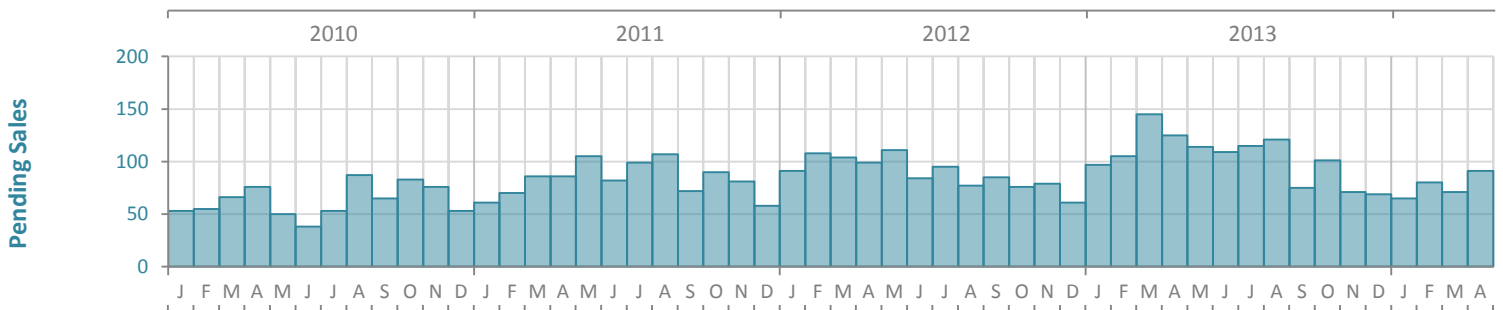


## New Pending Sales

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
<b>April 2014</b>	<b>91</b>	<b>-27.2%</b>
March 2014	71	-51.0%
February 2014	80	-23.8%
January 2014	65	-33.0%
December 2013	69	13.1%
November 2013	71	-10.1%
October 2013	101	32.9%
September 2013	75	-11.8%
August 2013	121	57.1%
July 2013	115	21.1%
June 2013	109	29.8%
May 2013	114	2.7%
April 2013	125	26.3%

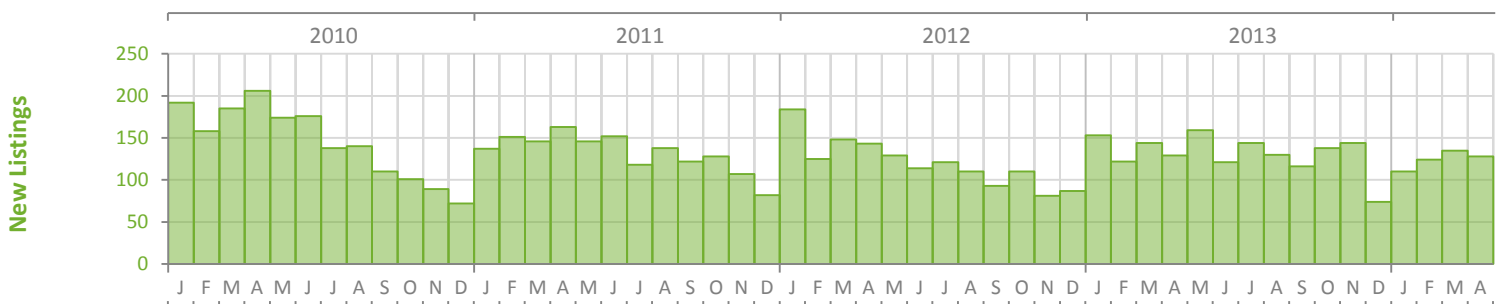


## New Listings

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
<b>April 2014</b>	<b>128</b>	<b>-0.8%</b>
March 2014	135	-6.3%
February 2014	124	1.6%
January 2014	110	-28.1%
December 2013	74	-14.9%
November 2013	144	77.8%
October 2013	138	25.5%
September 2013	116	24.7%
August 2013	130	18.2%
July 2013	144	19.0%
June 2013	121	6.1%
May 2013	159	23.3%
April 2013	129	-9.8%



# Monthly Market Detail - April 2014

## Townhouses and Condos

### Okaloosa County

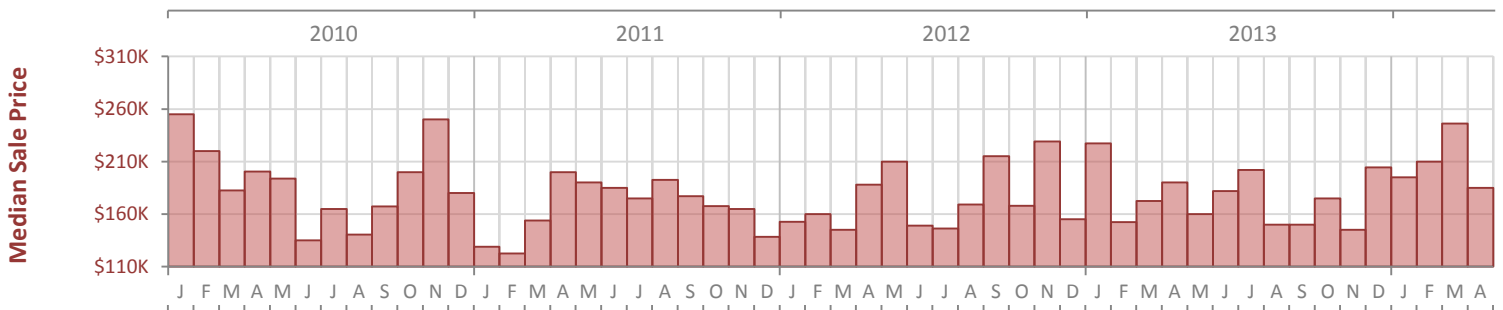


## Median Sale Price

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>April 2014</b>	<b>\$185,000</b>	<b>-2.6%</b>
March 2014	\$246,250	42.8%
February 2014	\$210,000	37.7%
January 2014	\$195,000	-14.2%
December 2013	\$204,500	31.7%
November 2013	\$145,000	-36.7%
October 2013	\$175,000	4.2%
September 2013	\$150,000	-30.2%
August 2013	\$150,000	-11.2%
July 2013	\$202,000	38.1%
June 2013	\$182,000	22.2%
May 2013	\$160,000	-23.8%
April 2013	\$190,000	1.1%

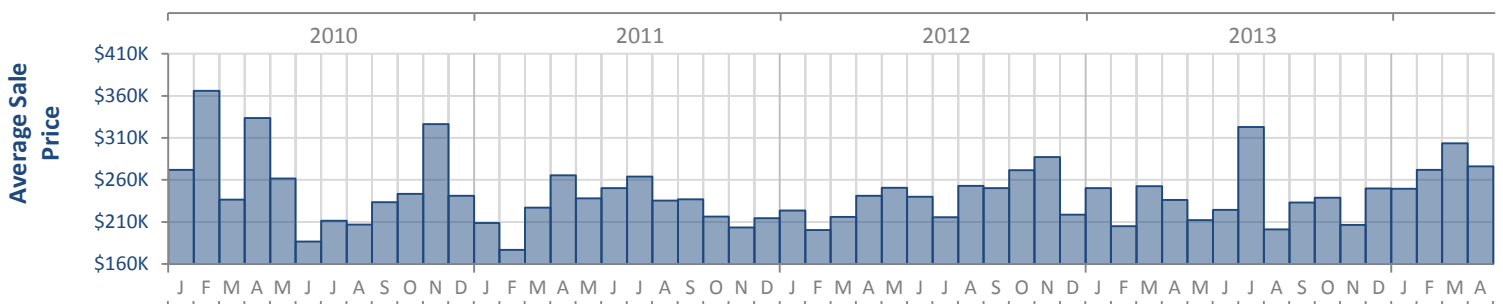


## Average Sale Price

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>April 2014</b>	<b>\$276,049</b>	<b>16.8%</b>
March 2014	\$303,379	20.1%
February 2014	\$272,072	32.7%
January 2014	\$249,640	-0.3%
December 2013	\$249,724	14.2%
November 2013	\$206,335	-28.1%
October 2013	\$238,724	-12.1%
September 2013	\$233,113	-6.8%
August 2013	\$201,159	-20.5%
July 2013	\$322,885	49.7%
June 2013	\$224,474	-6.5%
May 2013	\$212,101	-15.4%
April 2013	\$236,335	-2.0%

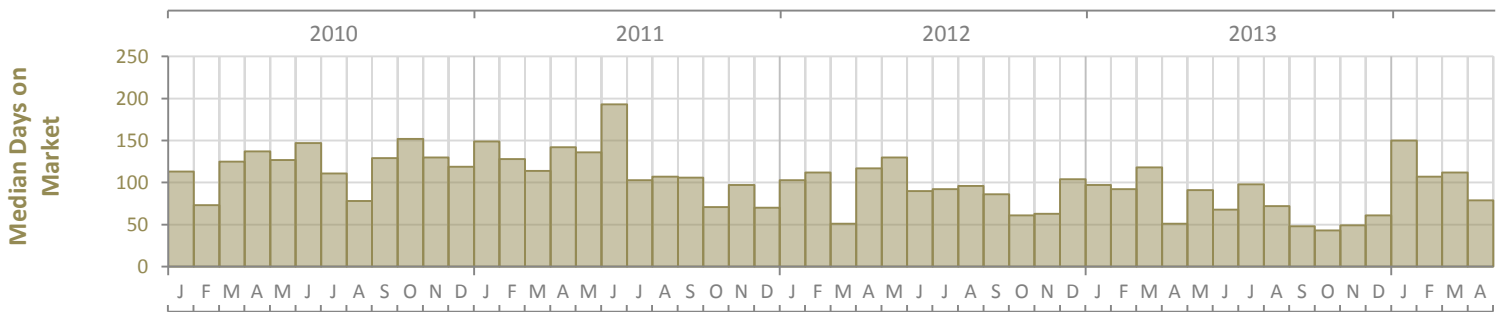


## Median Days on Market

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>April 2014</b>	<b>79</b>	<b>54.9%</b>
March 2014	112	-5.1%
February 2014	107	16.3%
January 2014	150	54.6%
December 2013	61	-41.3%
November 2013	49	-22.2%
October 2013	43	-29.5%
September 2013	48	-44.2%
August 2013	72	-25.0%
July 2013	98	6.5%
June 2013	68	-24.4%
May 2013	91	-30.0%
April 2013	51	-56.4%

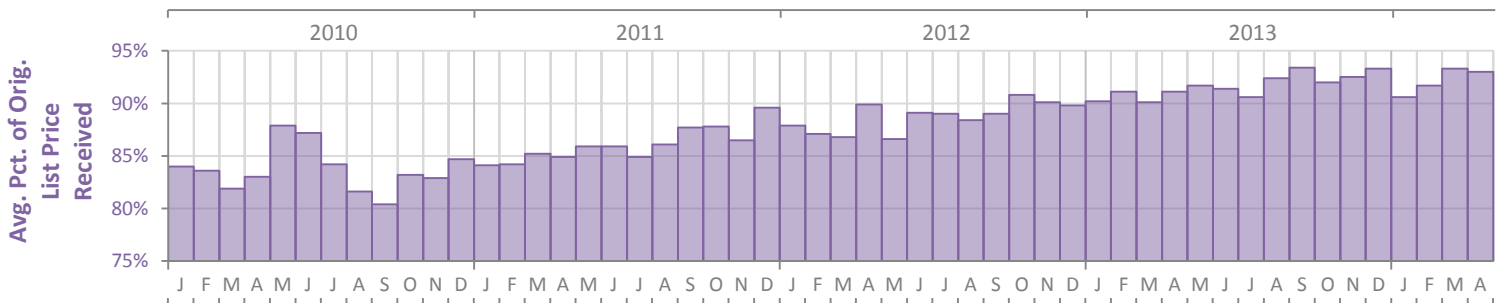


## Average Percent of Original List Price Received

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>April 2014</b>	<b>93.0%</b>	<b>2.1%</b>
March 2014	93.3%	3.6%
February 2014	91.7%	0.7%
January 2014	90.6%	0.4%
December 2013	93.3%	3.9%
November 2013	92.5%	2.7%
October 2013	92.0%	1.3%
September 2013	93.4%	4.9%
August 2013	92.4%	4.5%
July 2013	90.6%	1.8%
June 2013	91.4%	2.6%
May 2013	91.7%	5.9%
April 2013	91.1%	1.3%

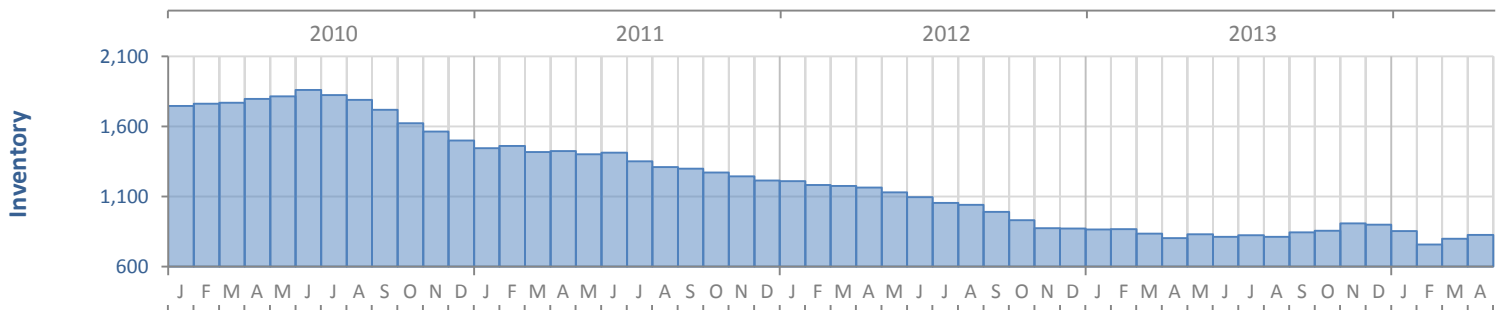


## Inventory (Active Listings)

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>April 2014</b>	<b>826</b>	<b>2.7%</b>
March 2014	800	-4.2%
February 2014	757	-12.8%
January 2014	855	-1.3%
December 2013	899	3.1%
November 2013	908	3.9%
October 2013	856	-8.2%
September 2013	844	-14.8%
August 2013	814	-21.8%
July 2013	825	-21.9%
June 2013	813	-25.8%
May 2013	832	-26.4%
April 2013	804	-30.9%

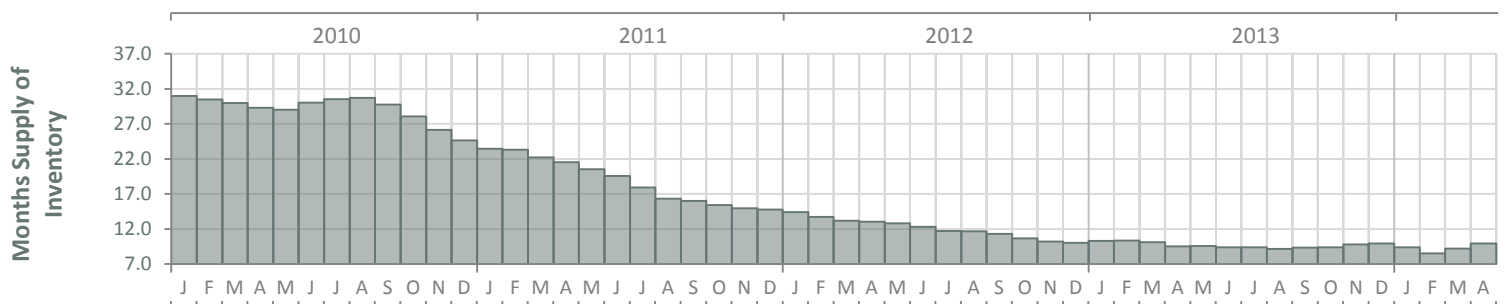


## Months Supply of Inventory

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>April 2014</b>	<b>9.9</b>	<b>4.3%</b>
March 2014	9.2	-8.7%
February 2014	8.5	-17.5%
January 2014	9.4	-8.8%
December 2013	10.0	-0.6%
November 2013	9.8	-3.9%
October 2013	9.4	-11.8%
September 2013	9.4	-17.3%
August 2013	9.2	-21.5%
July 2013	9.4	-19.7%
June 2013	9.4	-23.5%
May 2013	9.6	-25.2%
April 2013	9.5	-27.1%

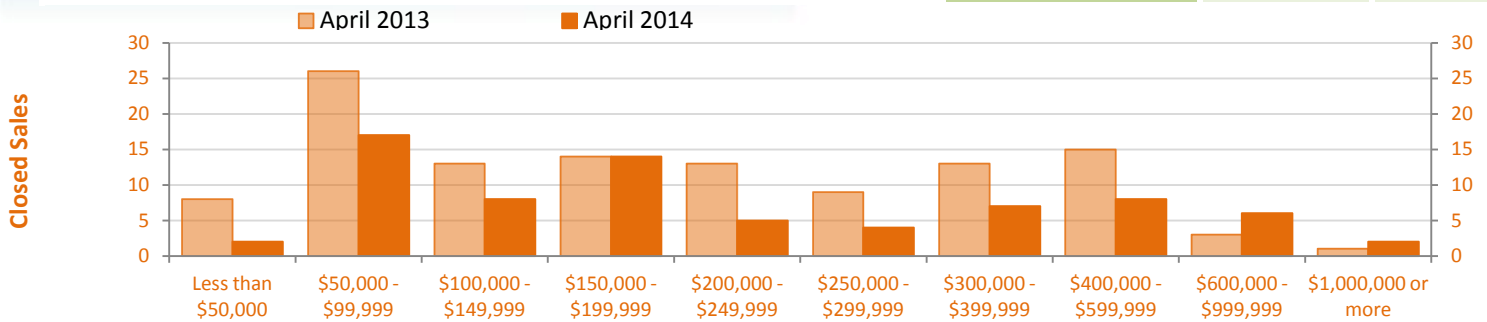


## Closed Sales by Sale Price

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	2	-75.0%
\$50,000 - \$99,999	17	-34.6%
\$100,000 - \$149,999	8	-38.5%
\$150,000 - \$199,999	14	0.0%
\$200,000 - \$249,999	5	-61.5%
\$250,000 - \$299,999	4	-55.6%
\$300,000 - \$399,999	7	-46.2%
\$400,000 - \$599,999	8	-46.7%
\$600,000 - \$999,999	6	100.0%
\$1,000,000 or more	2	100.0%

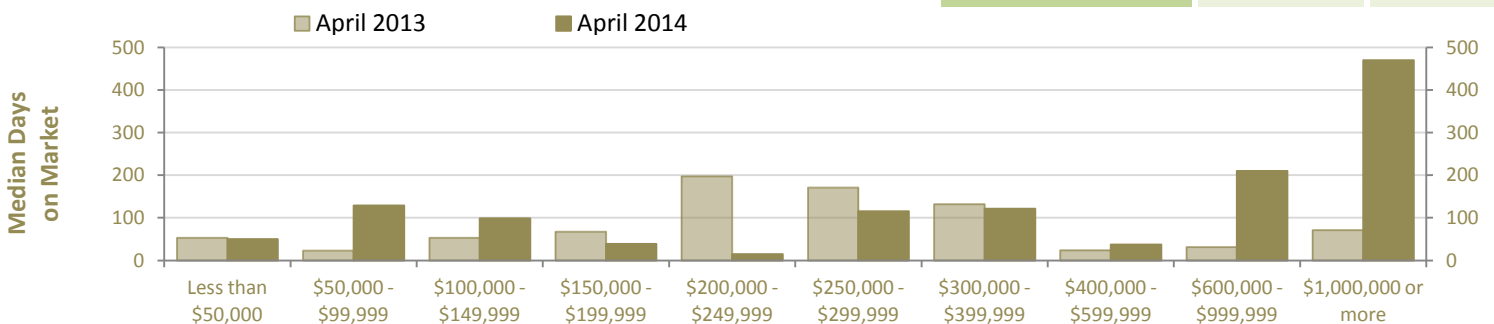


## Median Days on Market by Sale Price

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	50	-5.7%
\$50,000 - \$99,999	129	460.9%
\$100,000 - \$149,999	99	86.8%
\$150,000 - \$199,999	39	-41.8%
\$200,000 - \$249,999	15	-92.4%
\$250,000 - \$299,999	115	-32.7%
\$300,000 - \$399,999	121	-8.3%
\$400,000 - \$599,999	37	54.2%
\$600,000 - \$999,999	210	577.4%
\$1,000,000 or more	470	562.0%



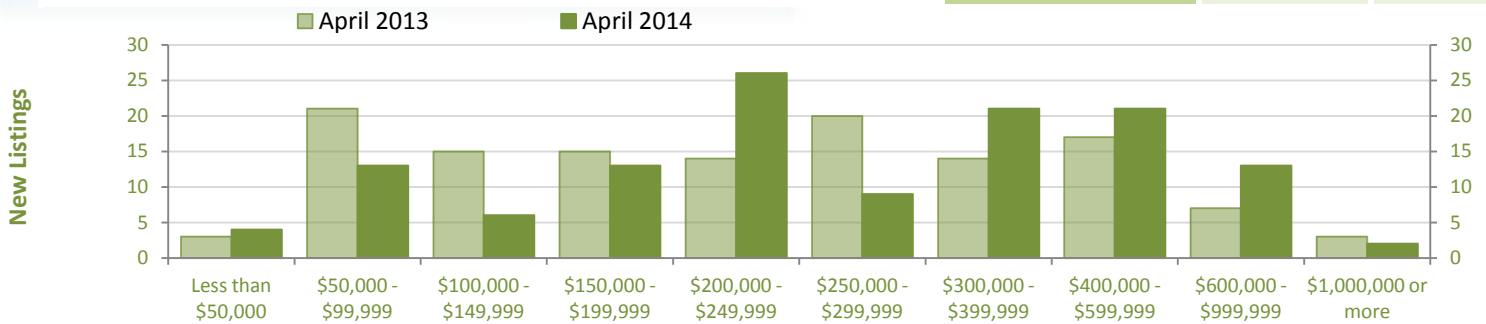


## New Listings by Initial Listing Price

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	4	33.3%
\$50,000 - \$99,999	13	-38.1%
\$100,000 - \$149,999	6	-60.0%
\$150,000 - \$199,999	13	-13.3%
\$200,000 - \$249,999	26	85.7%
\$250,000 - \$299,999	9	-55.0%
\$300,000 - \$399,999	21	50.0%
\$400,000 - \$599,999	21	23.5%
\$600,000 - \$999,999	13	85.7%
\$1,000,000 or more	2	-33.3%

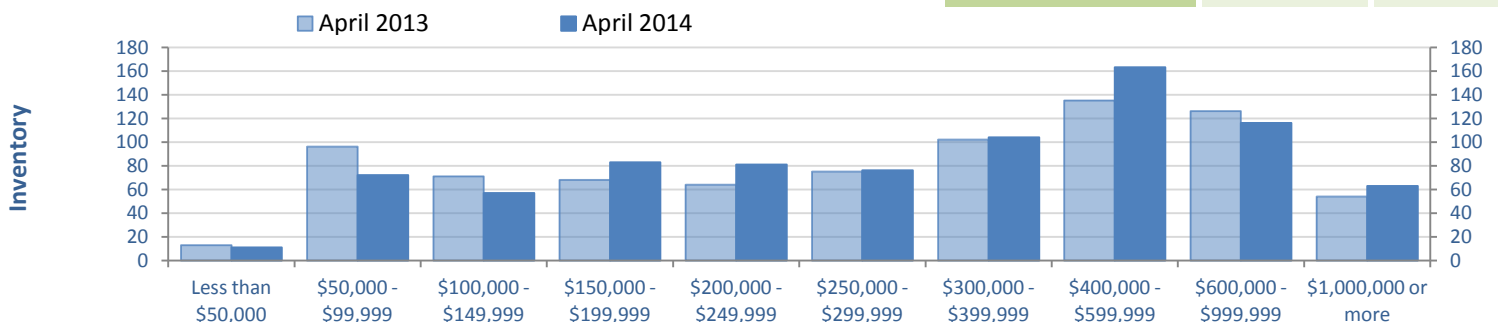


## Inventory by Current Listing Price

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	11	-15.4%
\$50,000 - \$99,999	72	-25.0%
\$100,000 - \$149,999	57	-19.7%
\$150,000 - \$199,999	83	22.1%
\$200,000 - \$249,999	81	26.6%
\$250,000 - \$299,999	76	1.3%
\$300,000 - \$399,999	104	2.0%
\$400,000 - \$599,999	163	20.7%
\$600,000 - \$999,999	116	-7.9%
\$1,000,000 or more	63	16.7%



# Monthly Distressed Market - April 2014

## Townhouses and Condos

### Okaloosa County



		April 2014	April 2013	Percent Change Year-over-Year
Traditional	Closed Sales	56	86	-34.9%
	Median Sale Price	\$199,811	\$213,750	-6.5%
Foreclosure/REO	Closed Sales	14	23	-39.1%
	Median Sale Price	\$105,450	\$85,000	24.1%
Short Sale	Closed Sales	3	6	-50.0%
	Median Sale Price	\$185,000	\$109,500	68.9%

