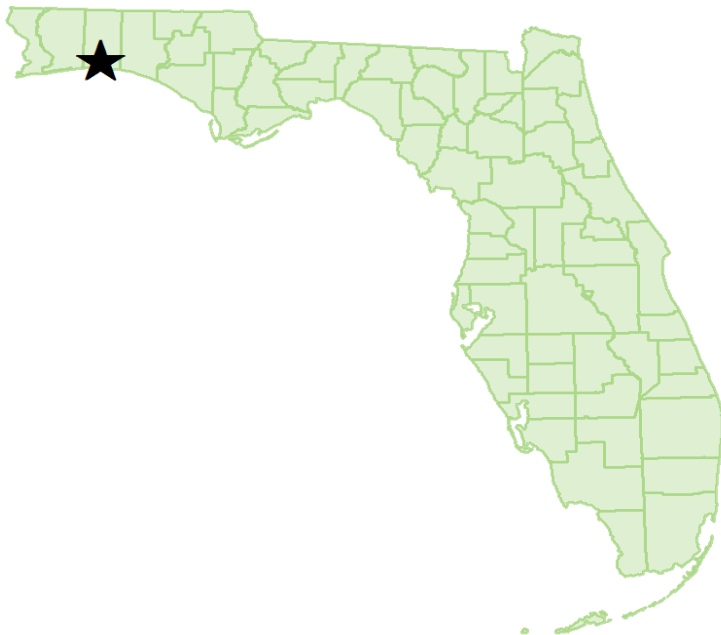


# Monthly Market Detail - January 2022

## Single-Family Homes

### Emerald Coast Association of REALTORS®

This report describes member activity for the association and is not confined to any specific geographic area.



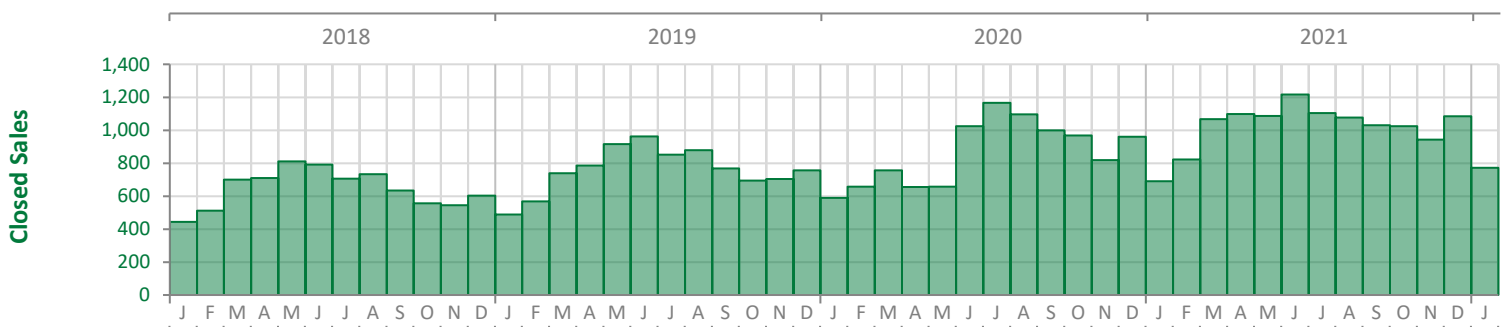
Summary Statistics	January 2022	January 2021	Percent Change Year-over-Year
Closed Sales	771	690	11.7%
Paid in Cash	166	111	49.5%
Median Sale Price	\$402,000	\$345,000	16.5%
Average Sale Price	\$709,013	\$641,640	10.5%
Dollar Volume	\$546.6 Million	\$442.7 Million	23.5%
Median Percent of Original List Price Received	100.0%	100.0%	0.0%
Median Time to Contract	13 Days	18 Days	-27.8%
Median Time to Sale	69 Days	73 Days	-5.5%
New Pending Sales	1,099	1,105	-0.5%
New Listings	954	925	3.1%
Pending Inventory	2,132	2,004	6.4%
Inventory (Active Listings)	856	1,008	-15.1%
Months Supply of Inventory	0.8	1.2	-33.3%

## 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 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	771	11.7%
<b>January 2022</b>	<b>771</b>	<b>11.7%</b>
December 2021	1,085	13.0%
November 2021	943	15.3%
October 2021	1,024	5.8%
September 2021	1,030	3.0%
August 2021	1,076	-1.9%
July 2021	1,104	-5.3%
June 2021	1,216	18.6%
May 2021	1,086	65.3%
April 2021	1,099	67.5%
March 2021	1,067	41.1%
February 2021	823	25.1%
January 2021	690	16.9%



# Monthly Market Detail - January 2022

## Single-Family Homes

### Emerald Coast Association of REALTORS®



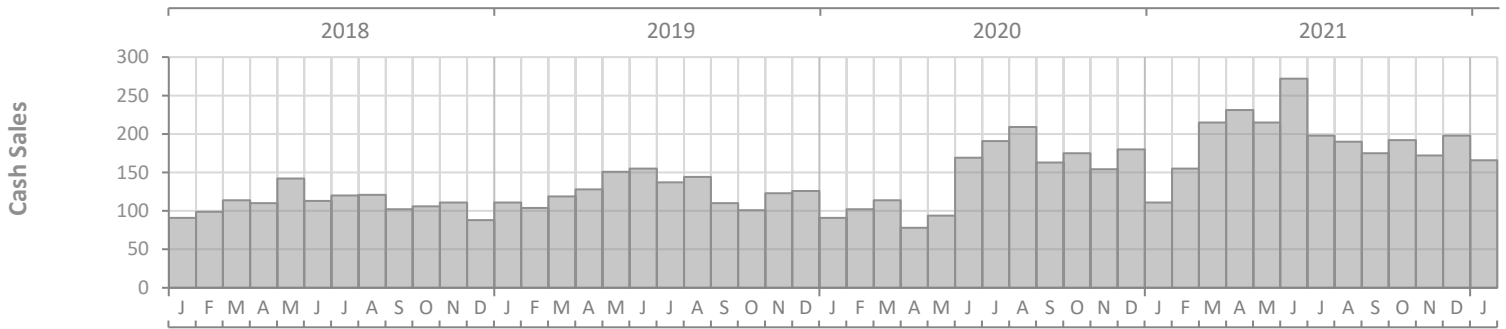
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	166	49.5%
<b>January 2022</b>	<b>166</b>	<b>49.5%</b>
December 2021	198	10.0%
November 2021	172	11.7%
October 2021	192	9.7%
September 2021	175	7.4%
August 2021	190	-9.1%
July 2021	198	3.7%
June 2021	272	60.9%
May 2021	215	128.7%
April 2021	231	196.2%
March 2021	215	88.6%
February 2021	155	52.0%
January 2021	111	22.0%

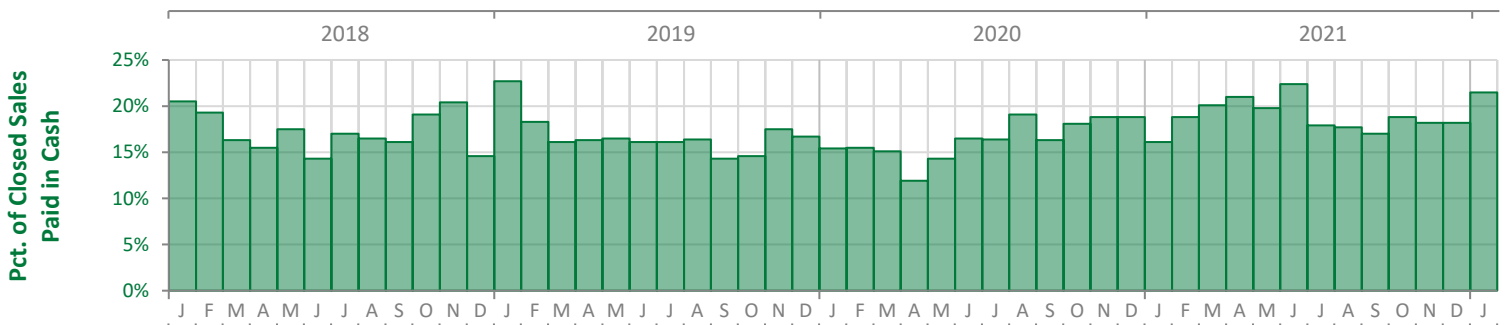


#### Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

**Economists' note:** This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	21.5%	33.5%
<b>January 2022</b>	<b>21.5%</b>	<b>33.5%</b>
December 2021	18.2%	-3.2%
November 2021	18.2%	-3.2%
October 2021	18.8%	3.9%
September 2021	17.0%	4.3%
August 2021	17.7%	-7.3%
July 2021	17.9%	9.1%
June 2021	22.4%	35.8%
May 2021	19.8%	38.5%
April 2021	21.0%	76.5%
March 2021	20.1%	33.1%
February 2021	18.8%	21.3%
January 2021	16.1%	4.5%



# Monthly Market Detail - January 2022

## Single-Family Homes

### Emerald Coast Association of REALTORS®



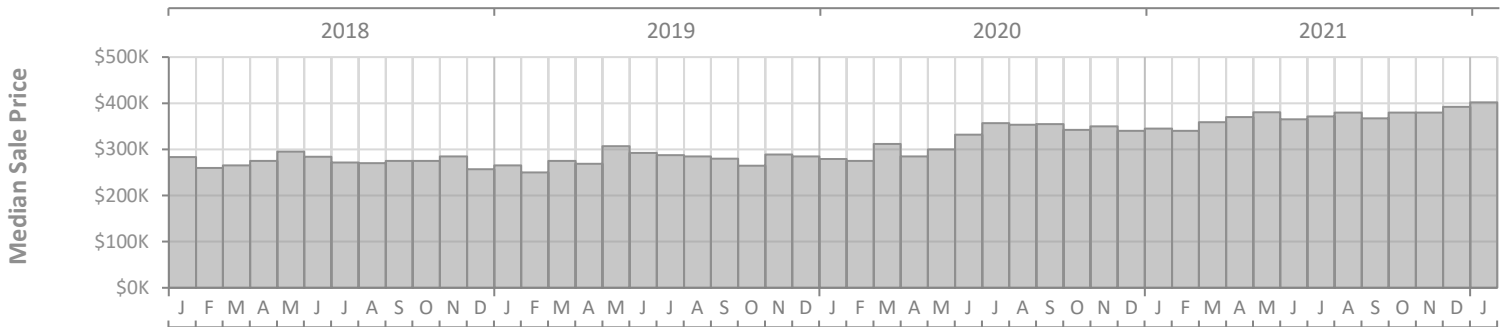
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	\$402,000	16.5%
<b>January 2022</b>	<b>\$402,000</b>	<b>16.5%</b>
December 2021	\$392,500	15.3%
November 2021	\$379,900	8.6%
October 2021	\$380,000	10.9%
September 2021	\$367,399	3.5%
August 2021	\$380,000	7.5%
July 2021	\$371,500	4.1%
June 2021	\$365,000	9.9%
May 2021	\$380,500	26.8%
April 2021	\$370,000	29.8%
March 2021	\$359,002	15.1%
February 2021	\$340,000	23.6%
January 2021	\$345,000	23.5%

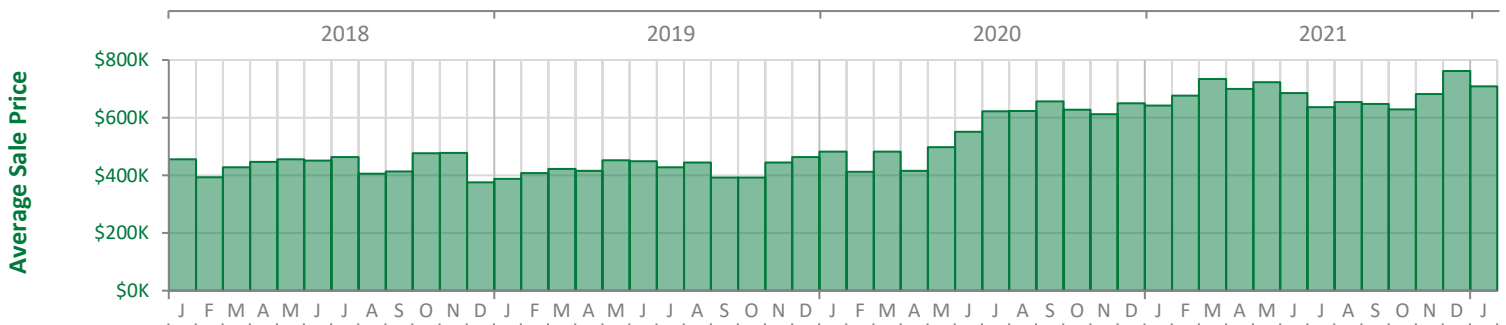


#### Average Sale Price

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	\$709,013	10.5%
<b>January 2022</b>	<b>\$709,013</b>	<b>10.5%</b>
December 2021	\$761,298	17.2%
November 2021	\$682,225	11.5%
October 2021	\$628,173	0.1%
September 2021	\$647,443	-1.3%
August 2021	\$653,845	4.9%
July 2021	\$636,586	2.4%
June 2021	\$685,116	24.3%
May 2021	\$723,470	45.4%
April 2021	\$699,837	68.2%
March 2021	\$734,279	52.1%
February 2021	\$676,589	64.0%
January 2021	\$641,640	33.1%



# Monthly Market Detail - January 2022

## Single-Family Homes

### Emerald Coast Association of REALTORS®



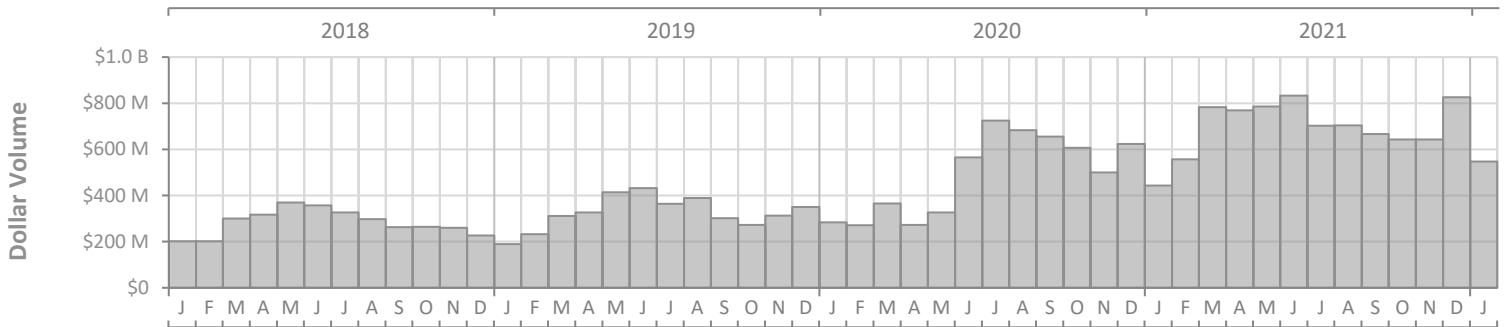
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	\$546.6 Million	23.5%
<b>January 2022</b>	<b>\$546.6 Million</b>	<b>23.5%</b>
December 2021	\$826.0 Million	32.5%
November 2021	\$643.3 Million	28.6%
October 2021	\$643.2 Million	5.9%
September 2021	\$666.9 Million	1.6%
August 2021	\$703.5 Million	2.9%
July 2021	\$702.8 Million	-3.1%
June 2021	\$833.1 Million	47.4%
May 2021	\$785.7 Million	140.3%
April 2021	\$769.1 Million	181.9%
March 2021	\$783.5 Million	114.7%
February 2021	\$556.8 Million	105.2%
January 2021	\$442.7 Million	55.7%

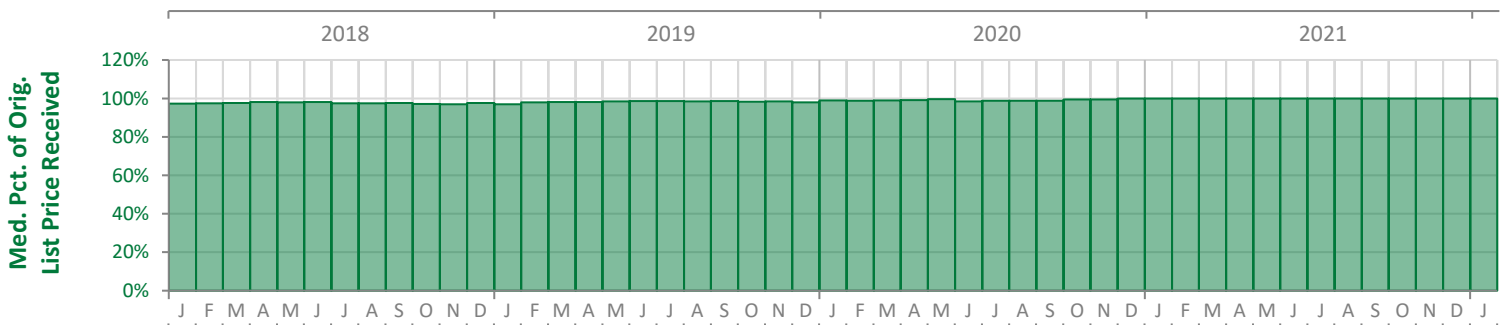


#### Median Percent of Original List Price Received

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	100.0%	0.0%
<b>January 2022</b>	<b>100.0%</b>	<b>0.0%</b>
December 2021	100.0%	0.0%
November 2021	100.0%	0.6%
October 2021	100.0%	0.6%
September 2021	100.0%	1.2%
August 2021	100.0%	1.2%
July 2021	100.0%	1.2%
June 2021	100.0%	1.6%
May 2021	100.0%	0.4%
April 2021	100.0%	0.8%
March 2021	100.0%	1.1%
February 2021	100.0%	1.2%
January 2021	100.0%	1.1%



# Monthly Market Detail - January 2022

## Single-Family Homes

### Emerald Coast Association of REALTORS®



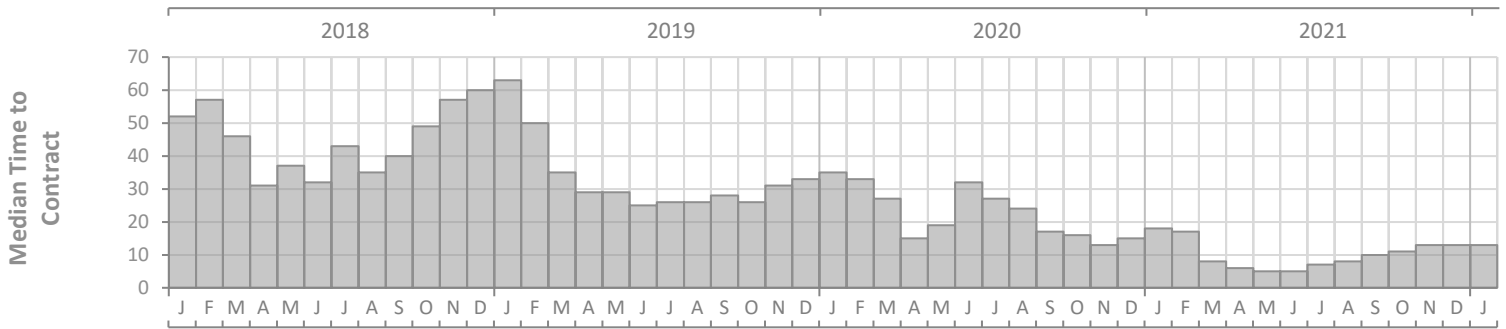
This report describes member activity for the association and is not confined to any specific geographic area.

## 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	13 Days	-27.8%
<b>January 2022</b>	<b>13 Days</b>	<b>-27.8%</b>
December 2021	13 Days	-13.3%
November 2021	13 Days	0.0%
October 2021	11 Days	-31.3%
September 2021	10 Days	-41.2%
August 2021	8 Days	-66.7%
July 2021	7 Days	-74.1%
June 2021	5 Days	-84.4%
May 2021	5 Days	-73.7%
April 2021	6 Days	-60.0%
March 2021	8 Days	-70.4%
February 2021	17 Days	-48.5%
January 2021	18 Days	-48.6%

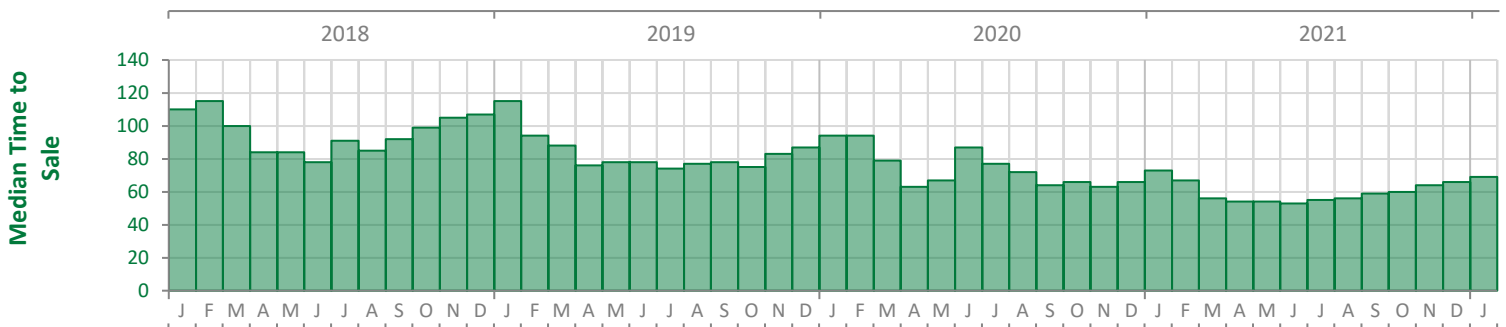


## Median Time to Sale

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	69 Days	-5.5%
<b>January 2022</b>	<b>69 Days</b>	<b>-5.5%</b>
December 2021	66 Days	0.0%
November 2021	64 Days	1.6%
October 2021	60 Days	-9.1%
September 2021	59 Days	-7.8%
August 2021	56 Days	-22.2%
July 2021	55 Days	-28.6%
June 2021	53 Days	-39.1%
May 2021	54 Days	-19.4%
April 2021	54 Days	-14.3%
March 2021	56 Days	-29.1%
February 2021	67 Days	-28.7%
January 2021	73 Days	-22.3%



# Monthly Market Detail - January 2022

## Single-Family Homes

### Emerald Coast Association of REALTORS®



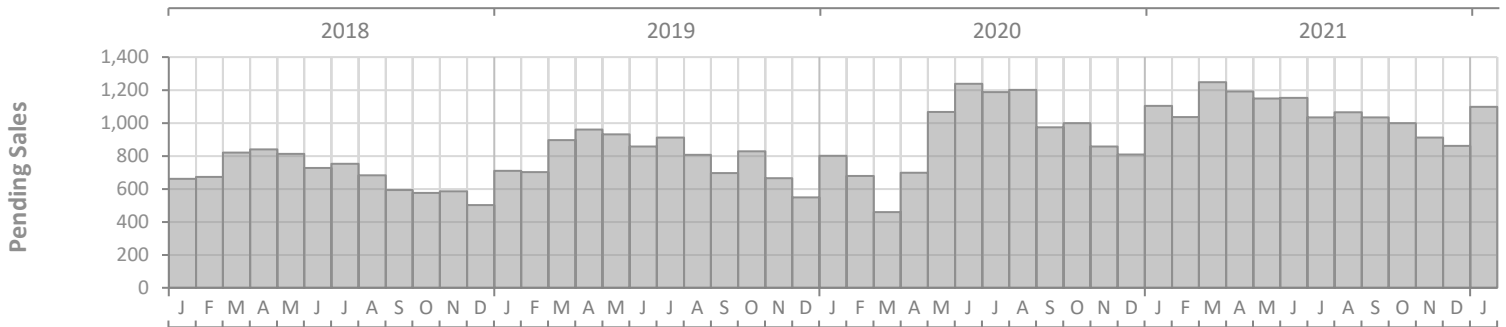
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	1,099	-0.5%
<b>January 2022</b>	<b>1,099</b>	<b>-0.5%</b>
December 2021	861	6.4%
November 2021	911	6.3%
October 2021	999	-0.1%
September 2021	1,034	6.2%
August 2021	1,066	-11.2%
July 2021	1,035	-12.9%
June 2021	1,153	-6.9%
May 2021	1,149	7.7%
April 2021	1,192	70.5%
March 2021	1,248	171.3%
February 2021	1,037	52.9%
January 2021	1,105	37.8%

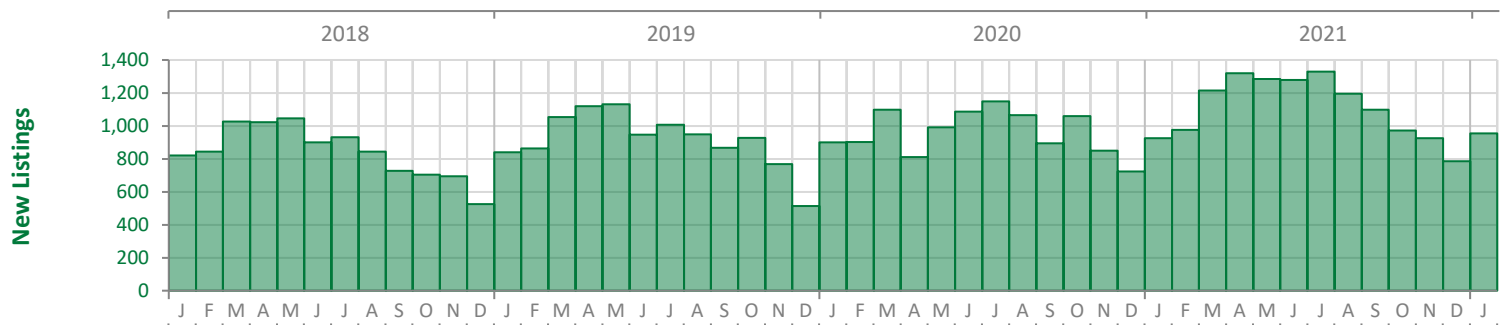


#### New Listings

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. 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	954	3.1%
<b>January 2022</b>	<b>954</b>	<b>3.1%</b>
December 2021	785	8.4%
November 2021	926	9.1%
October 2021	972	-8.2%
September 2021	1,099	22.9%
August 2021	1,196	12.2%
July 2021	1,329	15.8%
June 2021	1,278	17.7%
May 2021	1,284	29.6%
April 2021	1,319	62.8%
March 2021	1,215	10.7%
February 2021	975	8.1%
January 2021	925	2.8%





# Monthly Market Detail - January 2022

## Single-Family Homes

### Emerald Coast Association of REALTORS®



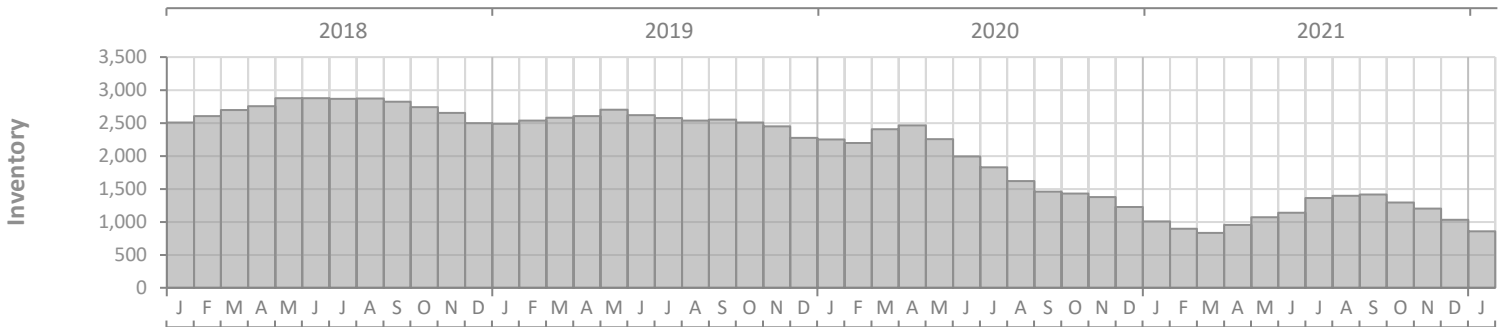
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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)	856	-15.1%
<b>January 2022</b>	<b>856</b>	<b>-15.1%</b>
December 2021	1,032	-16.0%
November 2021	1,203	-12.5%
October 2021	1,296	-9.4%
September 2021	1,414	-3.1%
August 2021	1,398	-13.8%
July 2021	1,361	-25.6%
June 2021	1,140	-42.8%
May 2021	1,069	-52.6%
April 2021	955	-61.2%
March 2021	834	-65.4%
February 2021	897	-59.2%
January 2021	1,008	-55.2%

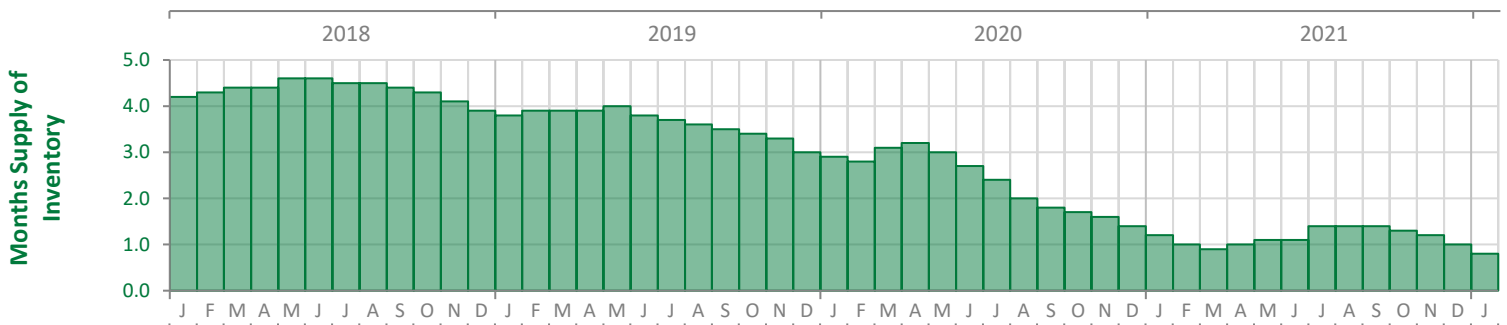


#### Months Supply of Inventory

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)	0.8	-33.3%
<b>January 2022</b>	<b>0.8</b>	<b>-33.3%</b>
December 2021	1.0	-28.6%
November 2021	1.2	-25.0%
October 2021	1.3	-23.5%
September 2021	1.4	-22.2%
August 2021	1.4	-30.0%
July 2021	1.4	-41.7%
June 2021	1.1	-59.3%
May 2021	1.1	-63.3%
April 2021	1.0	-68.8%
March 2021	0.9	-71.0%
February 2021	1.0	-64.3%
January 2021	1.2	-58.6%



# Monthly Market Detail - January 2022

## Single-Family Homes

### Emerald Coast Association of REALTORS®



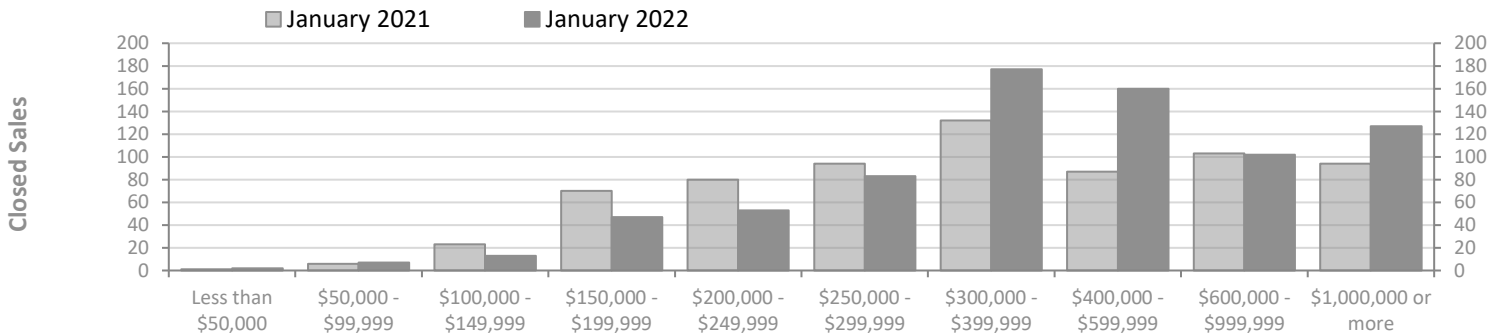
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	2	100.0%
\$50,000 - \$99,999	7	16.7%
\$100,000 - \$149,999	13	-43.5%
\$150,000 - \$199,999	47	-32.9%
\$200,000 - \$249,999	53	-33.8%
\$250,000 - \$299,999	83	-11.7%
\$300,000 - \$399,999	177	34.1%
\$400,000 - \$599,999	160	83.9%
\$600,000 - \$999,999	102	-1.0%
\$1,000,000 or more	127	35.1%

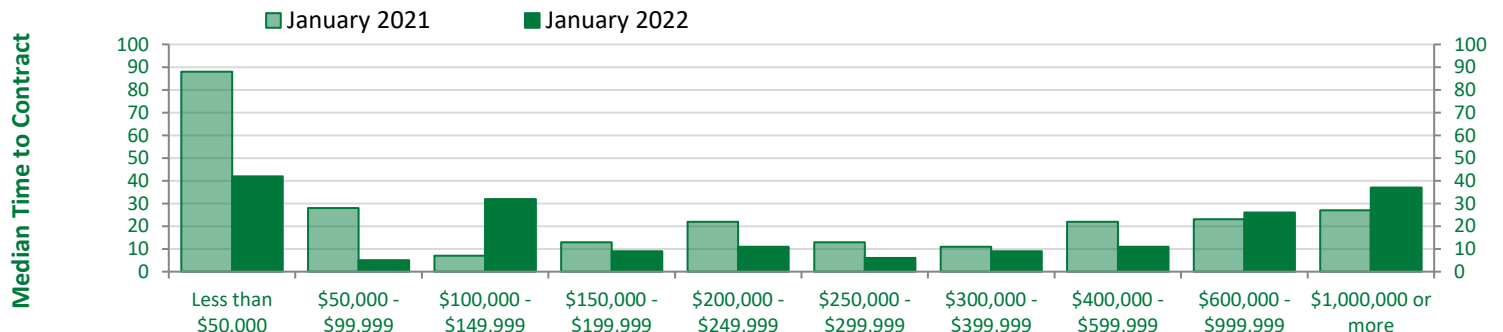


#### Median Time to Contract by Sale Price

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	-52.3%
\$50,000 - \$99,999	5 Days	-82.1%
\$100,000 - \$149,999	32 Days	357.1%
\$150,000 - \$199,999	9 Days	-30.8%
\$200,000 - \$249,999	11 Days	-50.0%
\$250,000 - \$299,999	6 Days	-53.8%
\$300,000 - \$399,999	9 Days	-18.2%
\$400,000 - \$599,999	11 Days	-50.0%
\$600,000 - \$999,999	26 Days	13.0%
\$1,000,000 or more	37 Days	37.0%





# Monthly Market Detail - January 2022

## Single-Family Homes

### Emerald Coast Association of REALTORS®



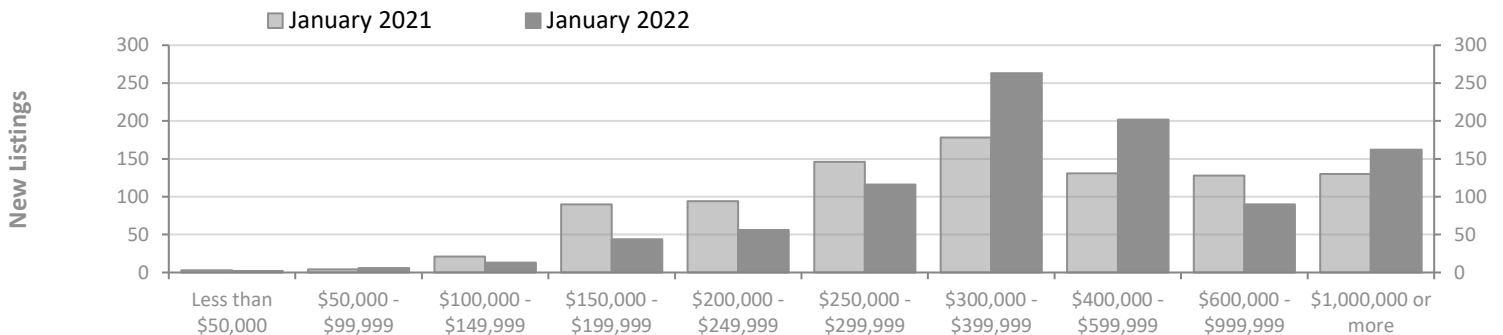
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	2	-33.3%
\$50,000 - \$99,999	6	50.0%
\$100,000 - \$149,999	13	-38.1%
\$150,000 - \$199,999	44	-51.1%
\$200,000 - \$249,999	56	-40.4%
\$250,000 - \$299,999	116	-20.5%
\$300,000 - \$399,999	263	47.8%
\$400,000 - \$599,999	202	54.2%
\$600,000 - \$999,999	90	-29.7%
\$1,000,000 or more	162	24.6%

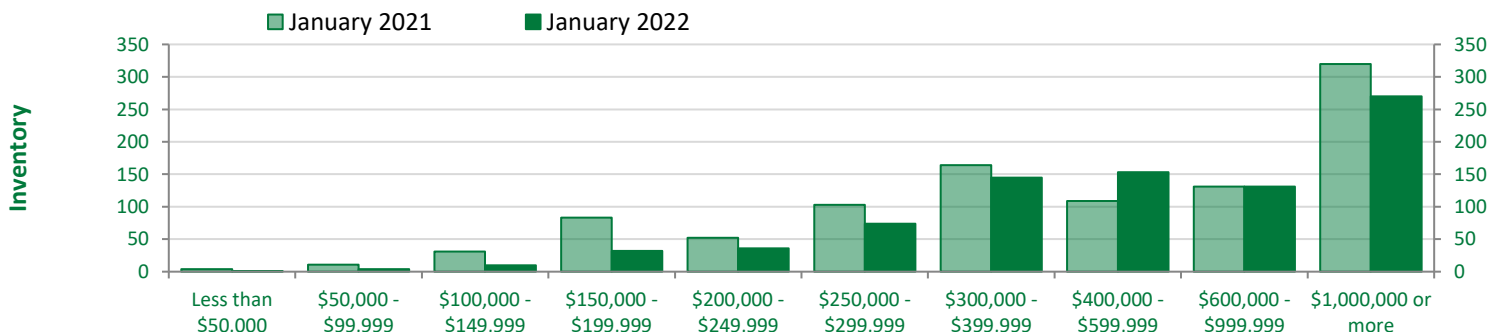


#### Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-75.0%
\$50,000 - \$99,999	4	-63.6%
\$100,000 - \$149,999	10	-67.7%
\$150,000 - \$199,999	32	-61.4%
\$200,000 - \$249,999	36	-30.8%
\$250,000 - \$299,999	74	-28.2%
\$300,000 - \$399,999	145	-11.6%
\$400,000 - \$599,999	153	40.4%
\$600,000 - \$999,999	131	0.0%
\$1,000,000 or more	270	-15.6%

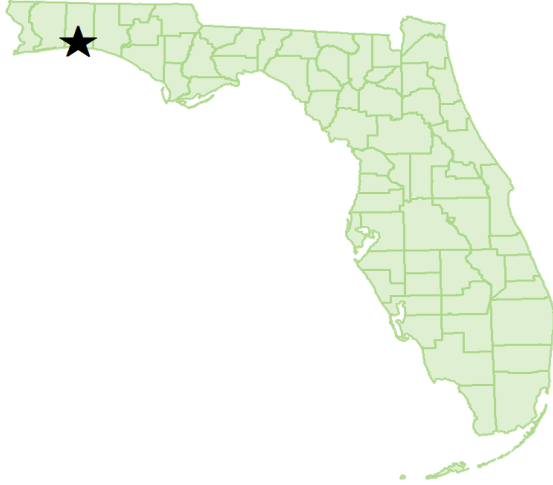


# Monthly Distressed Market - January 2022

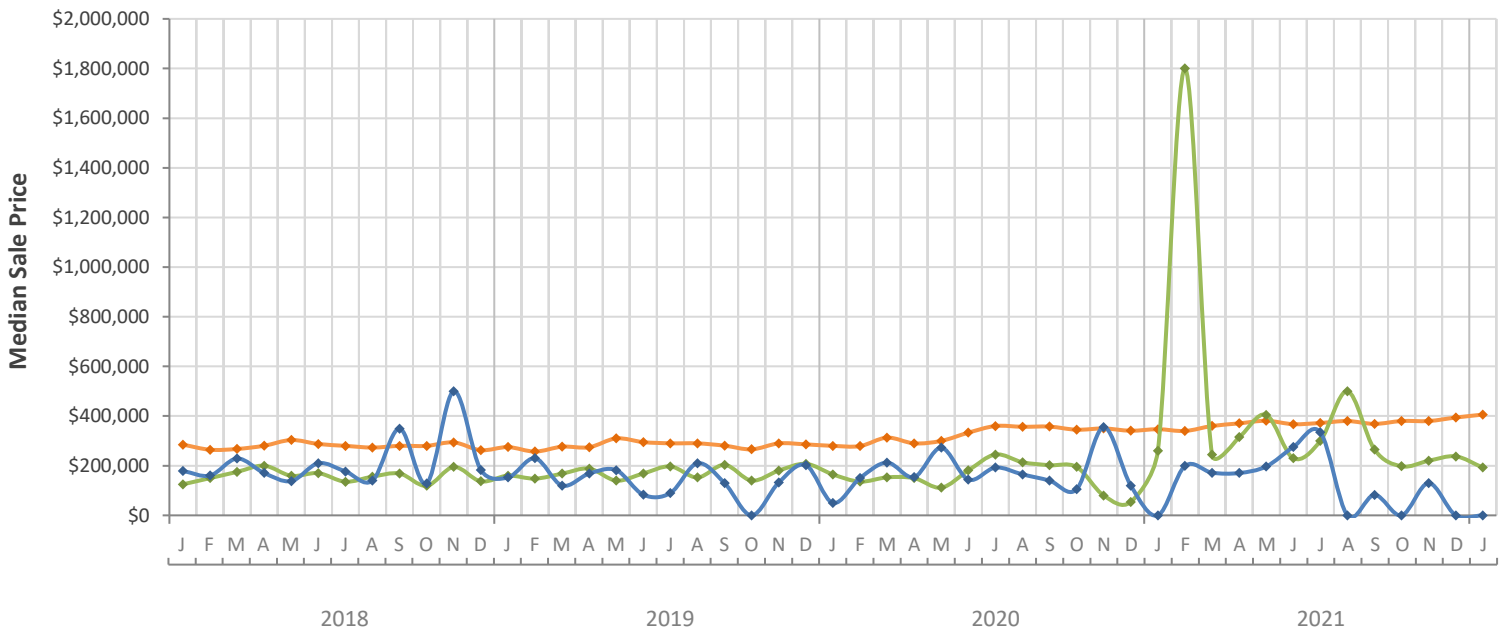
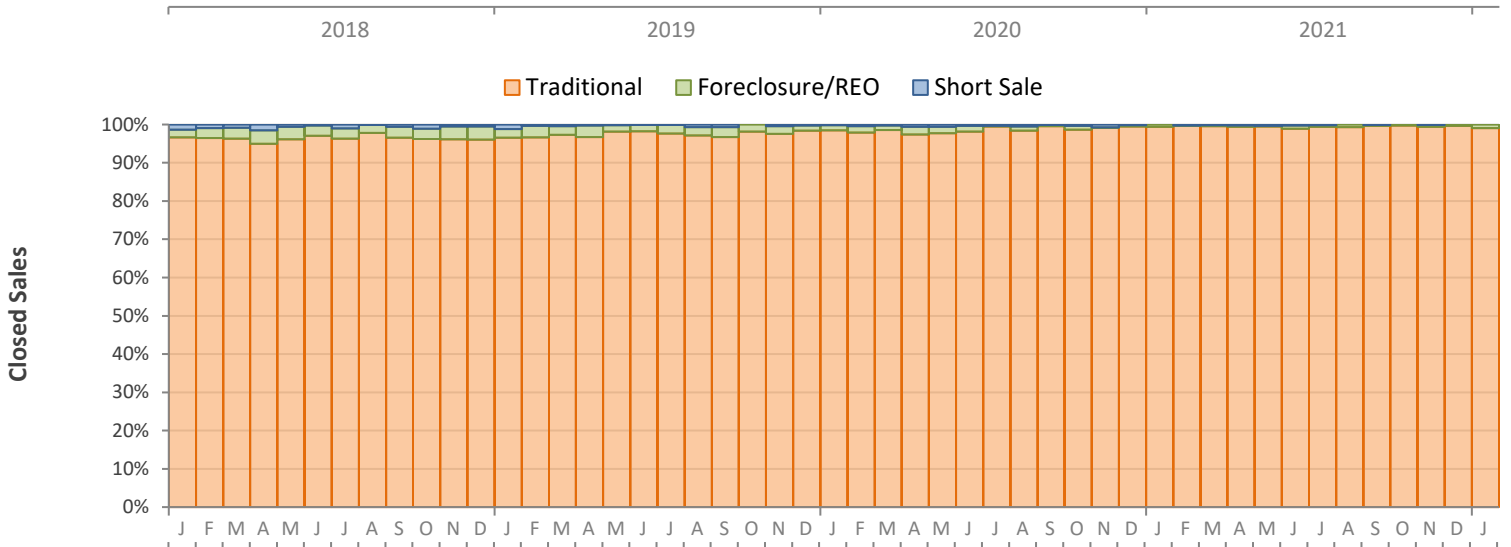
## Single-Family Homes

### Emerald Coast Association of REALTORS®

This report describes member activity for the association and is not confined to any specific geographic area.



		January 2022	January 2021	Percent Change Year-over-Year
Traditional	Closed Sales	764	686	11.4%
	Median Sale Price	\$405,975	\$346,950	17.0%
Foreclosure/REO	Closed Sales	7	4	75.0%
	Median Sale Price	\$192,500	\$260,000	-26.0%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

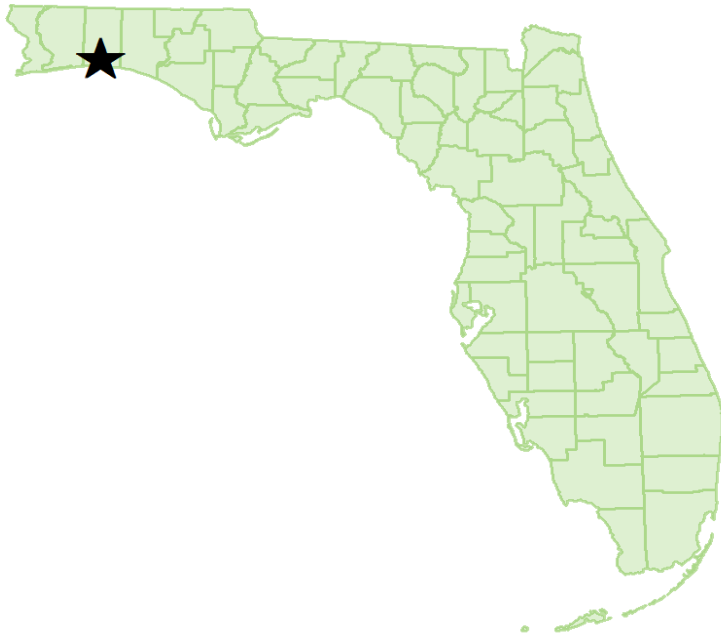


# Monthly Market Detail - January 2022

## Townhouses and Condos

### Emerald Coast Association of REALTORS®

This report describes member activity for the association and is not confined to any specific geographic area.



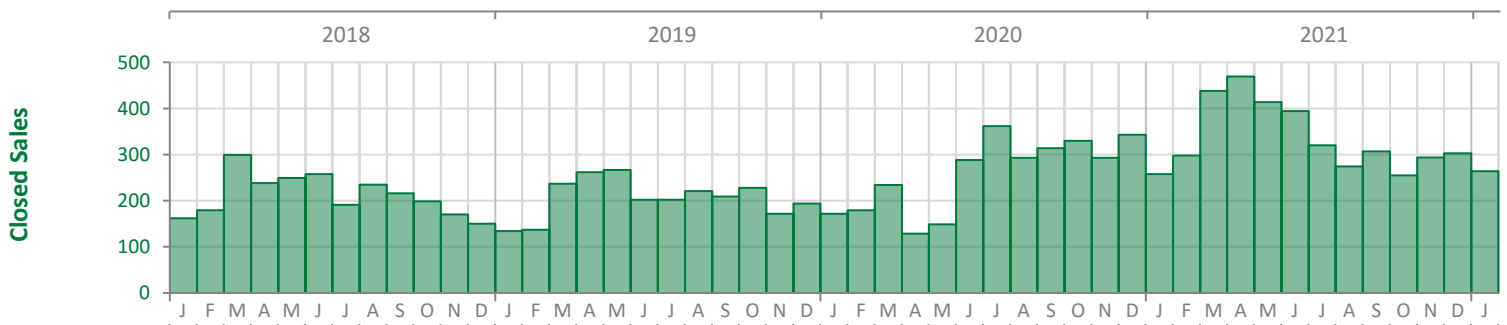
Summary Statistics	January 2022	January 2021	Percent Change Year-over-Year
Closed Sales	264	258	2.3%
Paid in Cash	94	91	3.3%
Median Sale Price	\$522,000	\$384,750	35.7%
Average Sale Price	\$634,829	\$485,153	30.9%
Dollar Volume	\$167.6 Million	\$125.2 Million	33.9%
Median Percent of Original List Price Received	97.8%	98.4%	-0.6%
Median Time to Contract	28 Days	22 Days	27.3%
Median Time to Sale	70 Days	64 Days	9.4%
New Pending Sales	364	373	-2.4%
New Listings	314	328	-4.3%
Pending Inventory	498	655	-24.0%
Inventory (Active Listings)	357	601	-40.6%
Months Supply of Inventory	1.1	2.3	-52.2%

## Closed Sales

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	264	2.3%
<b>January 2022</b>	<b>264</b>	<b>2.3%</b>
December 2021	303	-11.7%
November 2021	294	0.3%
October 2021	255	-22.7%
September 2021	307	-2.2%
August 2021	274	-6.5%
July 2021	320	-11.6%
June 2021	394	36.8%
May 2021	414	177.9%
April 2021	469	263.6%
March 2021	438	87.2%
February 2021	298	66.5%
January 2021	258	50.0%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



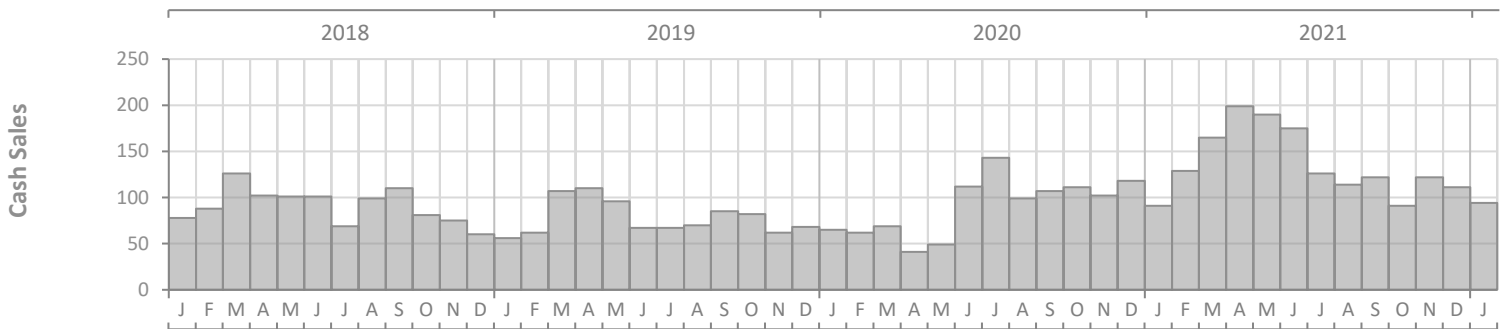
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	94	3.3%
<b>January 2022</b>	<b>94</b>	<b>3.3%</b>
December 2021	111	-5.9%
November 2021	122	19.6%
October 2021	91	-18.0%
September 2021	122	14.0%
August 2021	114	15.2%
July 2021	126	-11.9%
June 2021	175	56.3%
May 2021	190	287.8%
April 2021	199	385.4%
March 2021	165	139.1%
February 2021	129	108.1%
January 2021	91	40.0%

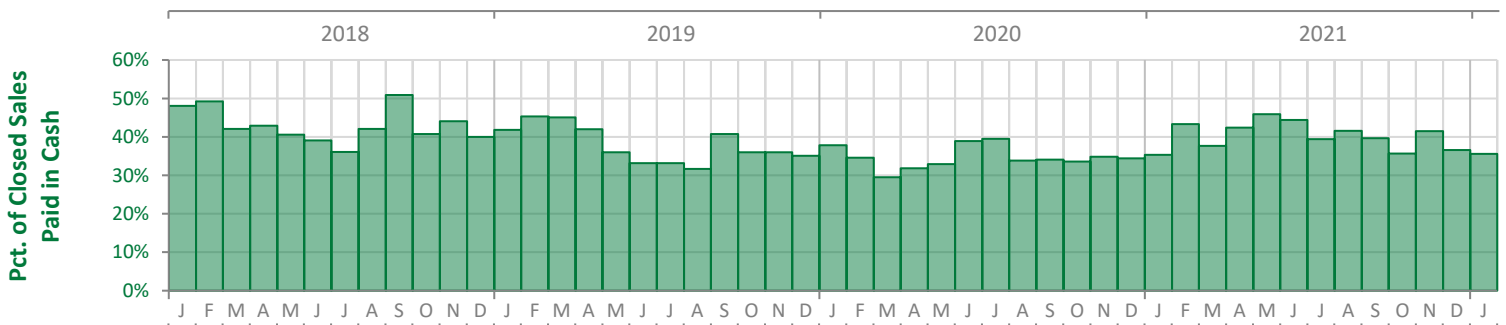


#### Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

**Economists' note:** This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	35.6%	0.8%
<b>January 2022</b>	<b>35.6%</b>	<b>0.8%</b>
December 2021	36.6%	6.4%
November 2021	41.5%	19.3%
October 2021	35.7%	6.3%
September 2021	39.7%	16.4%
August 2021	41.6%	23.1%
July 2021	39.4%	-0.3%
June 2021	44.4%	14.1%
May 2021	45.9%	39.5%
April 2021	42.4%	33.3%
March 2021	37.7%	27.8%
February 2021	43.3%	25.1%
January 2021	35.3%	-6.6%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



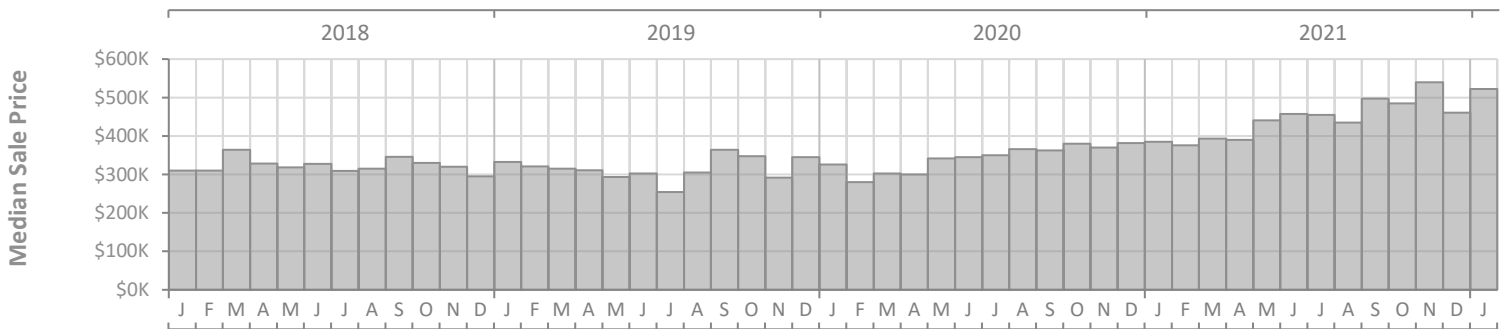
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	\$522,000	35.7%
<b>January 2022</b>	<b>\$522,000</b>	<b>35.7%</b>
December 2021	\$461,000	20.7%
November 2021	\$540,000	45.9%
October 2021	\$485,000	27.6%
September 2021	\$497,000	37.2%
August 2021	\$435,000	18.8%
July 2021	\$455,000	30.0%
June 2021	\$457,000	32.5%
May 2021	\$441,000	28.9%
April 2021	\$389,900	30.0%
March 2021	\$393,450	30.1%
February 2021	\$375,800	34.2%
January 2021	\$384,750	18.2%

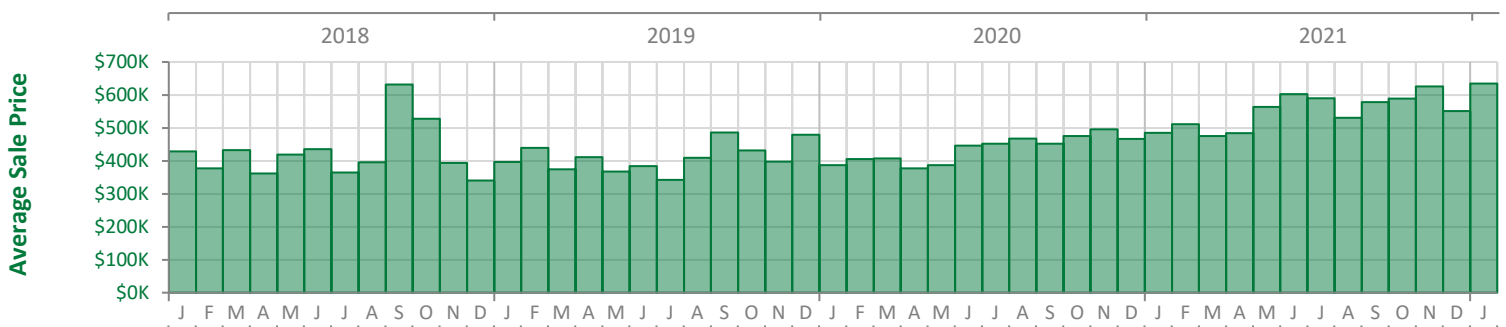


#### Average Sale Price

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	\$634,829	30.9%
<b>January 2022</b>	<b>\$634,829</b>	<b>30.9%</b>
December 2021	\$550,763	18.0%
November 2021	\$625,899	26.2%
October 2021	\$589,005	23.8%
September 2021	\$578,448	28.0%
August 2021	\$531,099	13.5%
July 2021	\$589,572	30.4%
June 2021	\$602,897	35.2%
May 2021	\$563,204	45.7%
April 2021	\$484,121	28.2%
March 2021	\$475,476	16.7%
February 2021	\$510,864	26.1%
January 2021	\$485,153	25.4%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



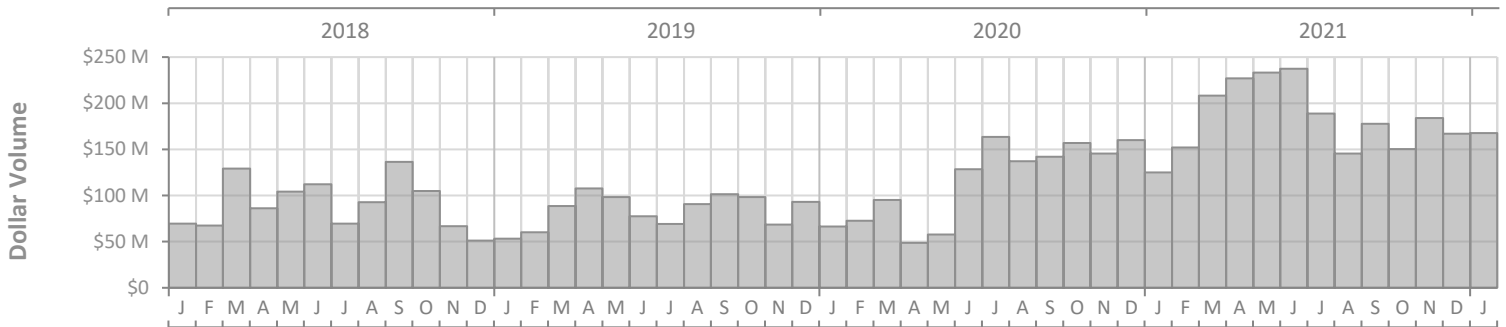
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	\$167.6 Million	33.9%
<b>January 2022</b>	<b>\$167.6 Million</b>	<b>33.9%</b>
December 2021	\$166.9 Million	4.3%
November 2021	\$184.0 Million	26.6%
October 2021	\$150.2 Million	-4.3%
September 2021	\$177.6 Million	25.1%
August 2021	\$145.5 Million	6.2%
July 2021	\$188.7 Million	15.3%
June 2021	\$237.5 Million	85.0%
May 2021	\$233.2 Million	304.7%
April 2021	\$227.1 Million	366.0%
March 2021	\$208.3 Million	118.5%
February 2021	\$152.2 Million	110.0%
January 2021	\$125.2 Million	88.1%

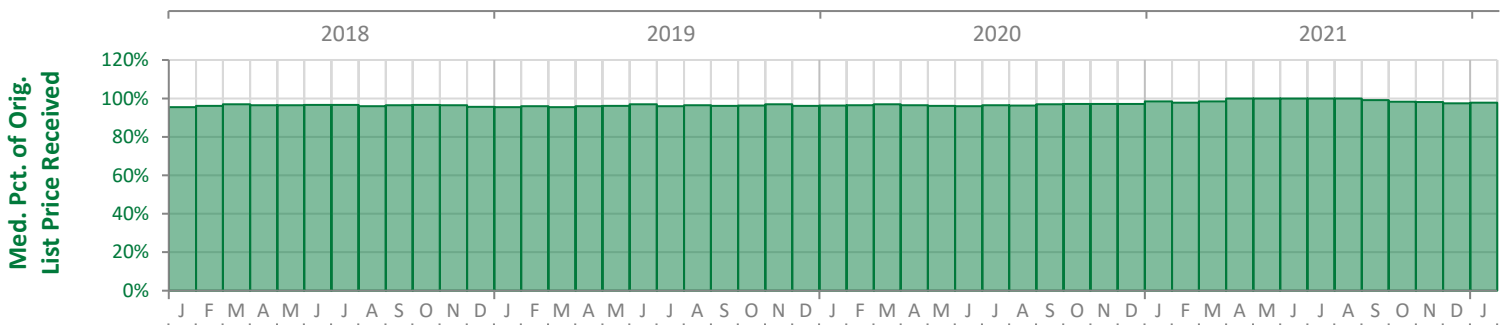


#### Median Percent of Original List Price Received

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	97.8%	-0.6%
<b>January 2022</b>	<b>97.8%</b>	<b>-0.6%</b>
December 2021	97.4%	0.3%
November 2021	98.1%	1.0%
October 2021	98.3%	1.2%
September 2021	99.2%	2.4%
August 2021	100.0%	3.8%
July 2021	100.0%	3.7%
June 2021	100.0%	4.2%
May 2021	100.0%	4.0%
April 2021	100.0%	3.6%
March 2021	98.4%	1.5%
February 2021	97.8%	1.3%
January 2021	98.4%	2.2%





# Monthly Market Detail - January 2022

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



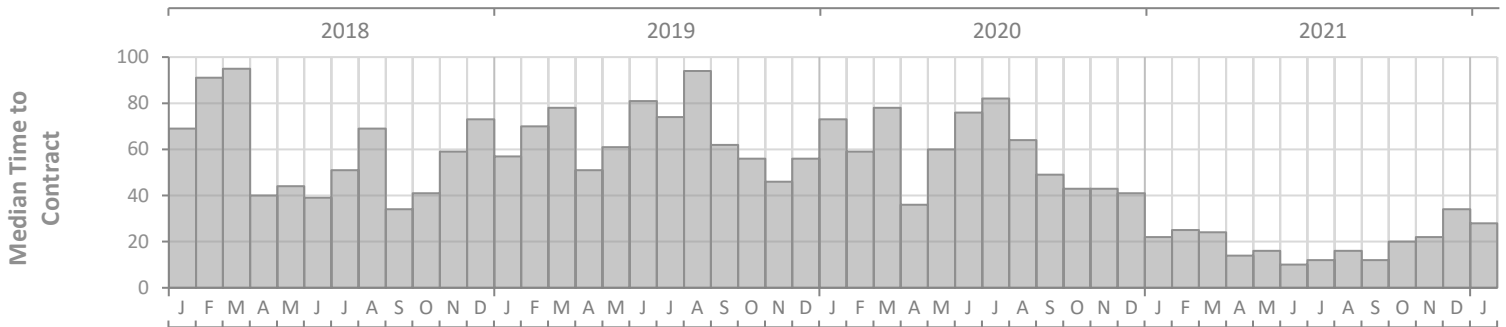
This report describes member activity for the association and is not confined to any specific geographic area.

## 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	28 Days	27.3%
<b>January 2022</b>	<b>28 Days</b>	<b>27.3%</b>
December 2021	34 Days	-17.1%
November 2021	22 Days	-48.8%
October 2021	20 Days	-53.5%
September 2021	12 Days	-75.5%
August 2021	16 Days	-75.0%
July 2021	12 Days	-85.4%
June 2021	10 Days	-86.8%
May 2021	16 Days	-73.3%
April 2021	14 Days	-61.1%
March 2021	24 Days	-69.2%
February 2021	25 Days	-57.6%
January 2021	22 Days	-69.9%

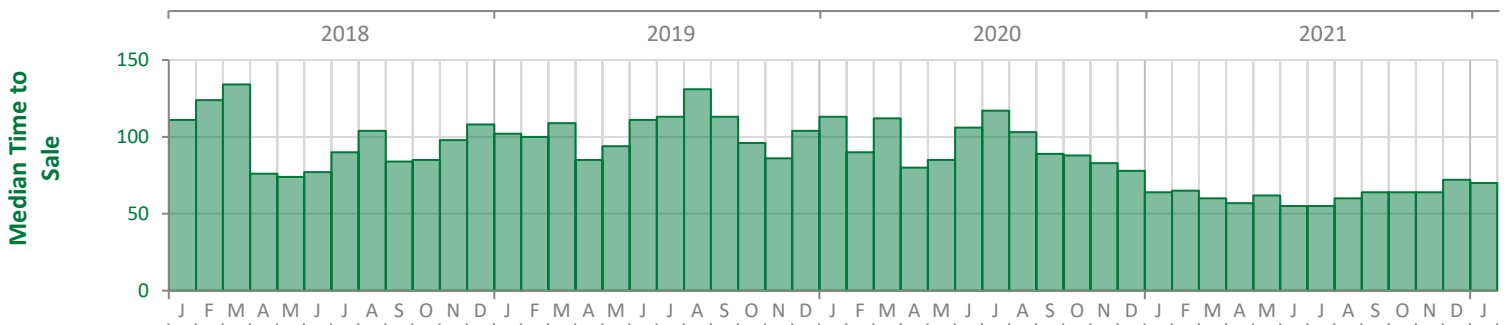


## Median Time to Sale

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	70 Days	9.4%
<b>January 2022</b>	<b>70 Days</b>	<b>9.4%</b>
December 2021	72 Days	-7.7%
November 2021	64 Days	-22.9%
October 2021	64 Days	-27.3%
September 2021	64 Days	-28.1%
August 2021	60 Days	-41.7%
July 2021	55 Days	-53.0%
June 2021	55 Days	-48.1%
May 2021	62 Days	-27.1%
April 2021	57 Days	-28.8%
March 2021	60 Days	-46.4%
February 2021	65 Days	-27.8%
January 2021	64 Days	-43.4%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



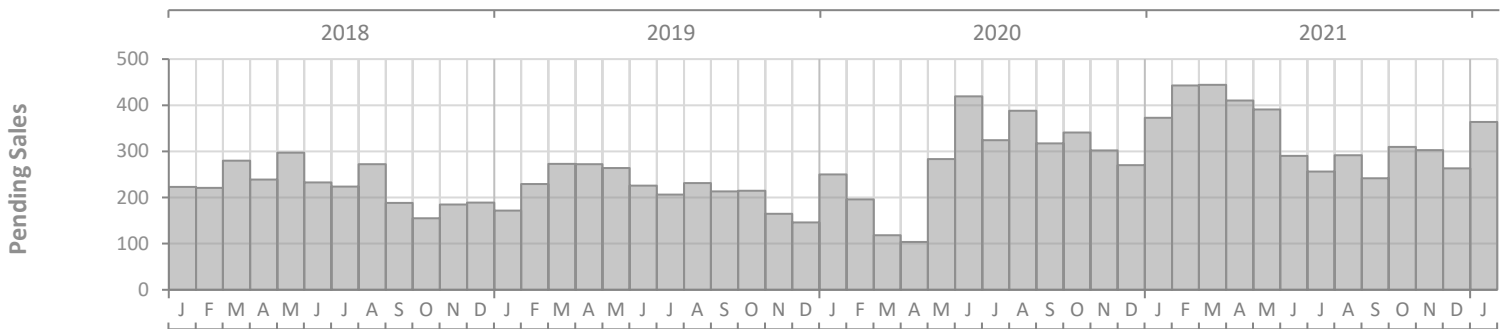
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	364	-2.4%
<b>January 2022</b>	<b>364</b>	<b>-2.4%</b>
December 2021	263	-2.6%
November 2021	303	0.3%
October 2021	310	-9.1%
September 2021	242	-23.7%
August 2021	292	-24.7%
July 2021	256	-21.0%
June 2021	290	-30.8%
May 2021	391	38.2%
April 2021	410	294.2%
March 2021	444	276.3%
February 2021	443	126.0%
January 2021	373	49.2%

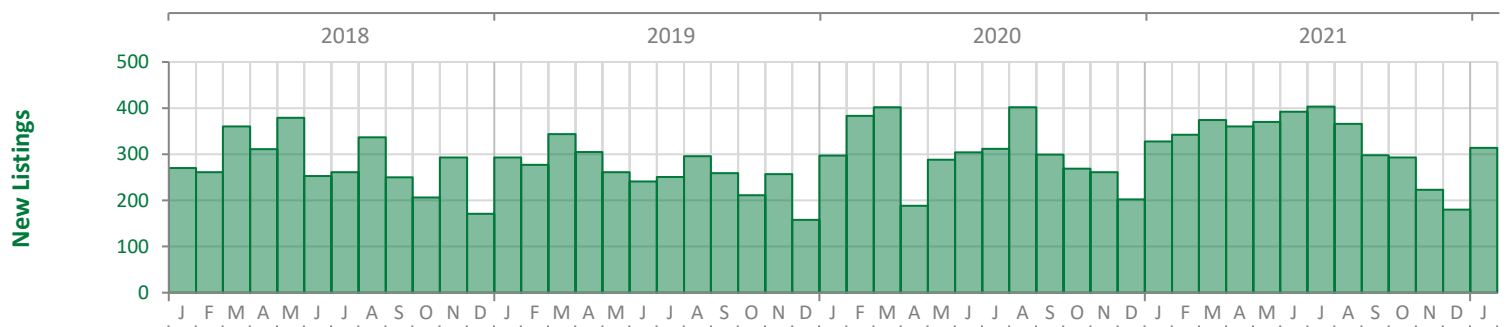


#### New Listings

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	314	-4.3%
<b>January 2022</b>	<b>314</b>	<b>-4.3%</b>
December 2021	180	-10.9%
November 2021	223	-14.6%
October 2021	293	8.9%
September 2021	298	-0.3%
August 2021	366	-9.0%
July 2021	403	29.2%
June 2021	392	28.9%
May 2021	370	28.5%
April 2021	360	91.5%
March 2021	374	-7.0%
February 2021	342	-10.7%
January 2021	328	10.4%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



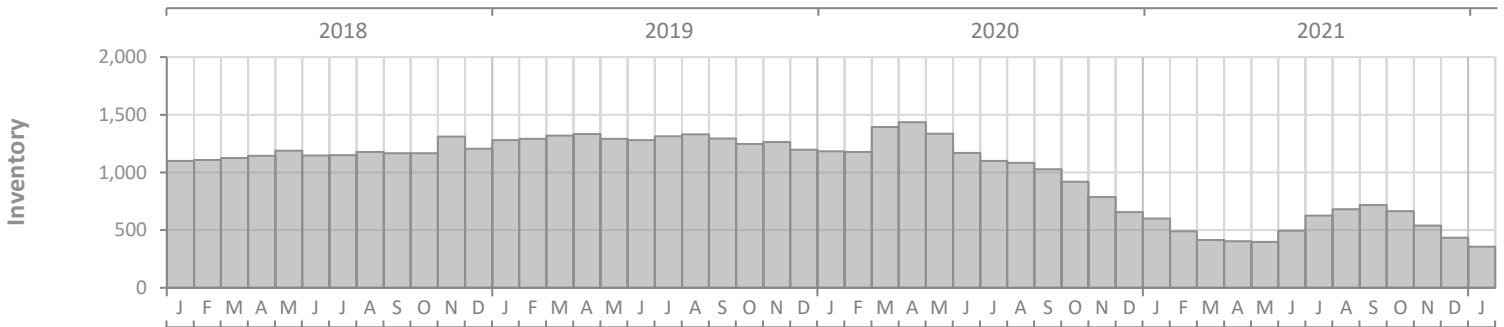
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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)	357	-40.6%
<b>January 2022</b>	<b>357</b>	<b>-40.6%</b>
December 2021	435	-33.6%
November 2021	539	-31.4%
October 2021	665	-27.7%
September 2021	717	-30.2%
August 2021	682	-37.0%
July 2021	625	-43.2%
June 2021	496	-57.6%
May 2021	398	-70.2%
April 2021	405	-71.8%
March 2021	416	-70.2%
February 2021	491	-58.4%
January 2021	601	-49.2%

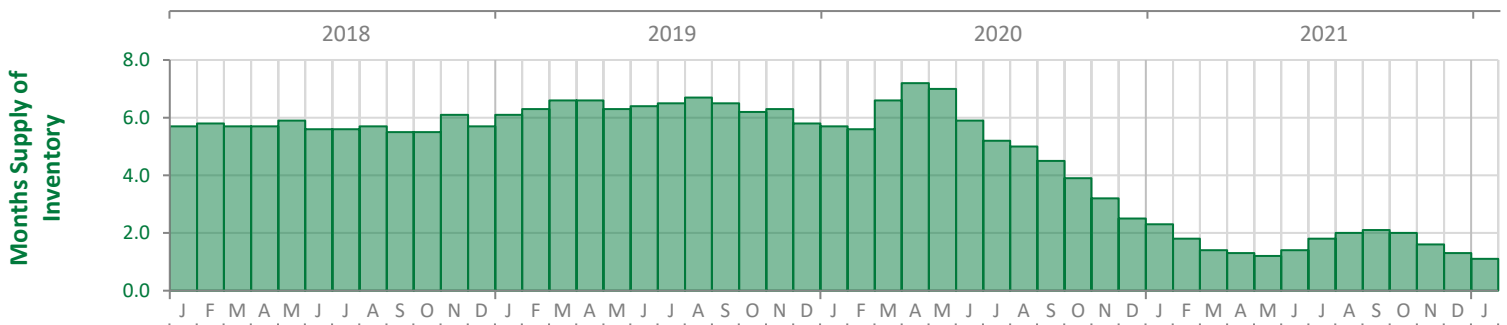


#### Months Supply of Inventory

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)	1.1	-52.2%
<b>January 2022</b>	<b>1.1</b>	<b>-52.2%</b>
December 2021	1.3	-48.0%
November 2021	1.6	-50.0%
October 2021	2.0	-48.7%
September 2021	2.1	-53.3%
August 2021	2.0	-60.0%
July 2021	1.8	-65.4%
June 2021	1.4	-76.3%
May 2021	1.2	-82.9%
April 2021	1.3	-81.9%
March 2021	1.4	-78.8%
February 2021	1.8	-67.9%
January 2021	2.3	-59.6%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



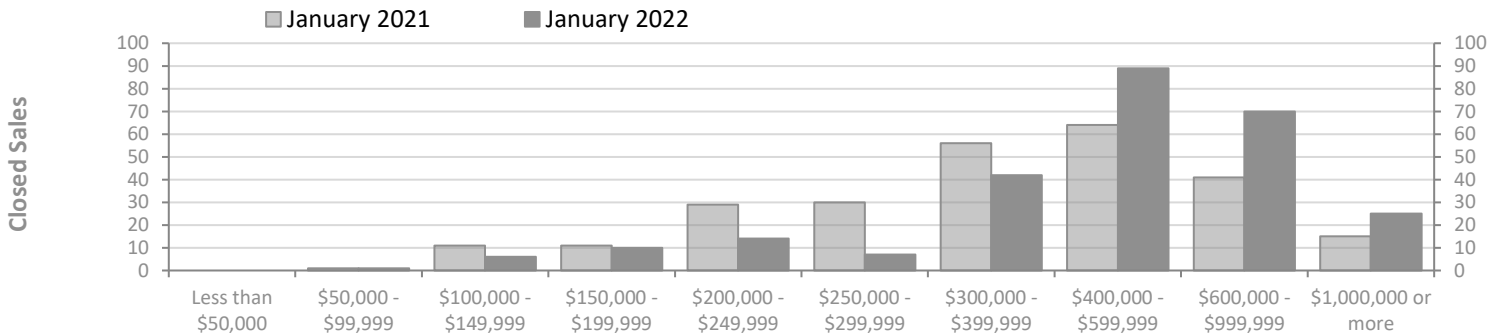
This report describes member activity for the association and is not confined to any specific geographic area.

#### Closed Sales by Sale Price

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	6	-45.5%
\$150,000 - \$199,999	10	-9.1%
\$200,000 - \$249,999	14	-51.7%
\$250,000 - \$299,999	7	-76.7%
\$300,000 - \$399,999	42	-25.0%
\$400,000 - \$599,999	89	39.1%
\$600,000 - \$999,999	70	70.7%
\$1,000,000 or more	25	66.7%

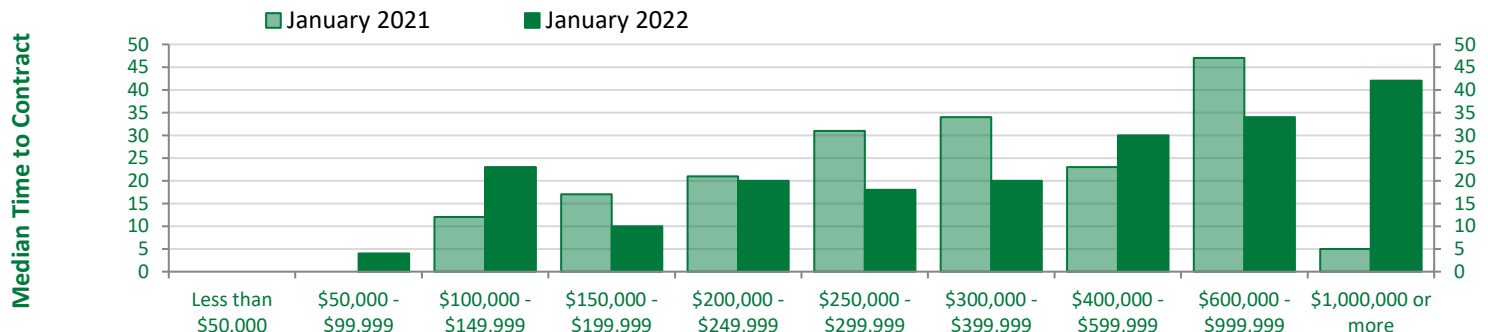


#### Median Time to Contract by Sale Price

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	4 Days	N/A
\$100,000 - \$149,999	23 Days	91.7%
\$150,000 - \$199,999	10 Days	-41.2%
\$200,000 - \$249,999	20 Days	-4.8%
\$250,000 - \$299,999	18 Days	-41.9%
\$300,000 - \$399,999	20 Days	-41.2%
\$400,000 - \$599,999	30 Days	30.4%
\$600,000 - \$999,999	34 Days	-27.7%
\$1,000,000 or more	42 Days	740.0%



# Monthly Market Detail - January 2022

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



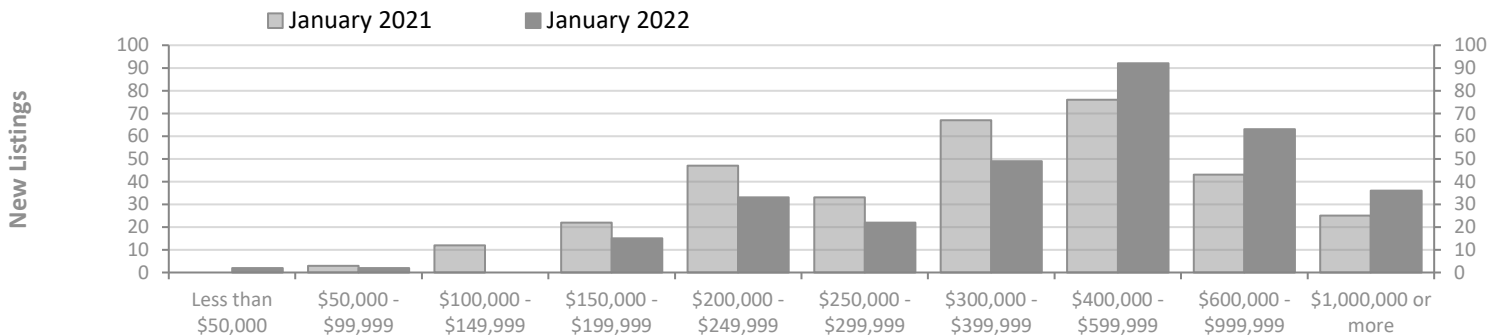
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	2	N/A
\$50,000 - \$99,999	2	-33.3%
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	15	-31.8%
\$200,000 - \$249,999	33	-29.8%
\$250,000 - \$299,999	22	-33.3%
\$300,000 - \$399,999	49	-26.9%
\$400,000 - \$599,999	92	21.1%
\$600,000 - \$999,999	63	46.5%
\$1,000,000 or more	36	44.0%

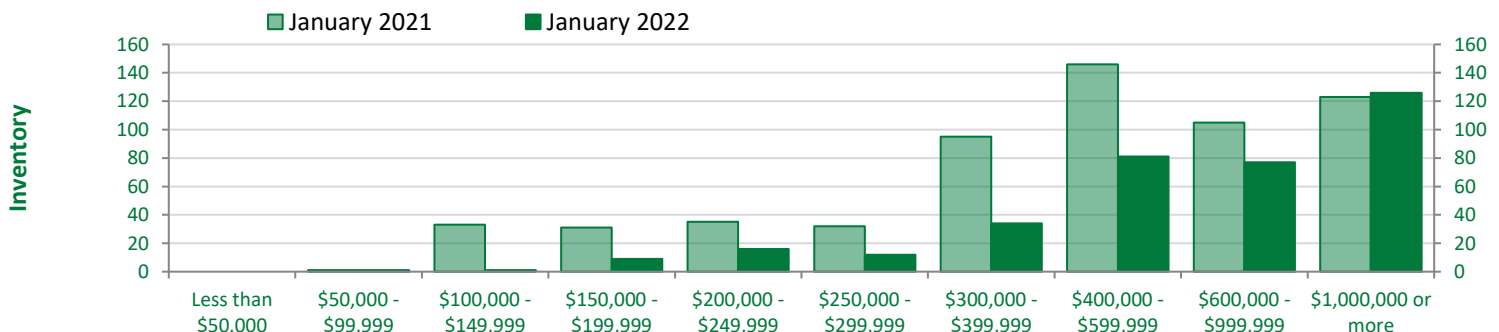


#### Inventory by Current Listing Price

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	0	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	1	-97.0%
\$150,000 - \$199,999	9	-71.0%
\$200,000 - \$249,999	16	-54.3%
\$250,000 - \$299,999	12	-62.5%
\$300,000 - \$399,999	34	-64.2%
\$400,000 - \$599,999	81	-44.5%
\$600,000 - \$999,999	77	-26.7%
\$1,000,000 or more	126	2.4%

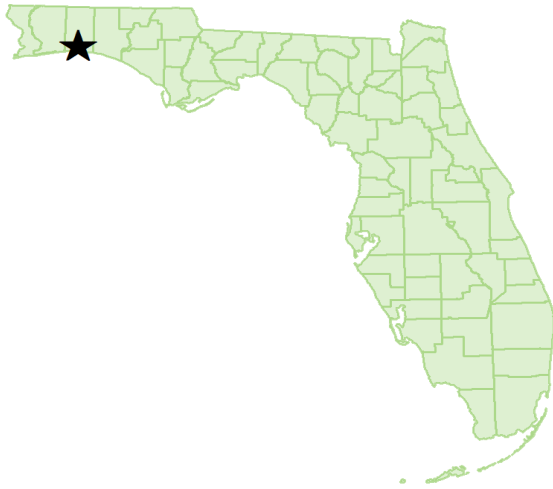


# Monthly Distressed Market - January 2022

## Townhouses and Condos

### Emerald Coast Association of REALTORS®

This report describes member activity for the association and is not confined to any specific geographic area.



		January 2022	January 2021	Percent Change Year-over-Year
Traditional	Closed Sales	264	258	2.3%
	Median Sale Price	\$522,000	\$384,750	35.7%
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

