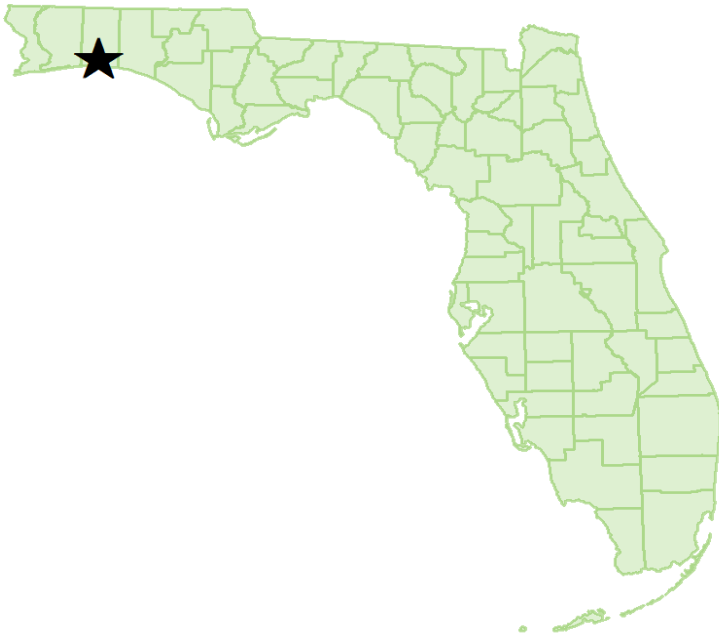


# Monthly Market Detail - June 2020

## 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.



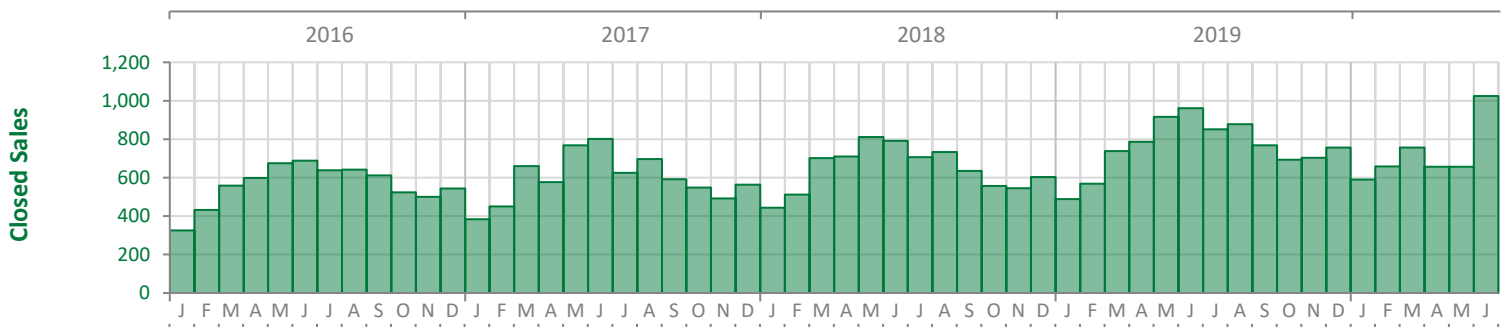
Summary Statistics	June 2020	June 2019	Percent Change Year-over-Year
Closed Sales	1,025	962	6.5%
Paid in Cash	169	155	9.0%
Median Sale Price	\$332,000	\$292,500	13.5%
Average Sale Price	\$551,320	\$449,087	22.8%
Dollar Volume	\$565.1 Million	\$432.0 Million	30.8%
Median Percent of Original List Price Received	98.4%	98.6%	-0.2%
Median Time to Contract	32 Days	25 Days	28.0%
Median Time to Sale	87 Days	78 Days	11.5%
New Pending Sales	1,239	857	44.6%
New Listings	1,086	946	14.8%
Pending Inventory	1,827	1,348	35.5%
Inventory (Active Listings)	1,994	2,620	-23.9%
Months Supply of Inventory	2.7	3.8	-28.9%

## 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	4,342	-2.6%
<b>June 2020</b>	<b>1,025</b>	<b>6.5%</b>
May 2020	657	-28.3%
April 2020	656	-16.5%
March 2020	756	2.3%
February 2020	658	15.8%
January 2020	590	20.7%
December 2019	756	25.4%
November 2019	704	29.2%
October 2019	694	24.8%
September 2019	769	21.1%
August 2019	878	19.6%
July 2019	852	20.7%
June 2019	962	21.6%



# Monthly Market Detail - June 2020

## Single Family Homes

### Emerald Coast Association of REALTORS®



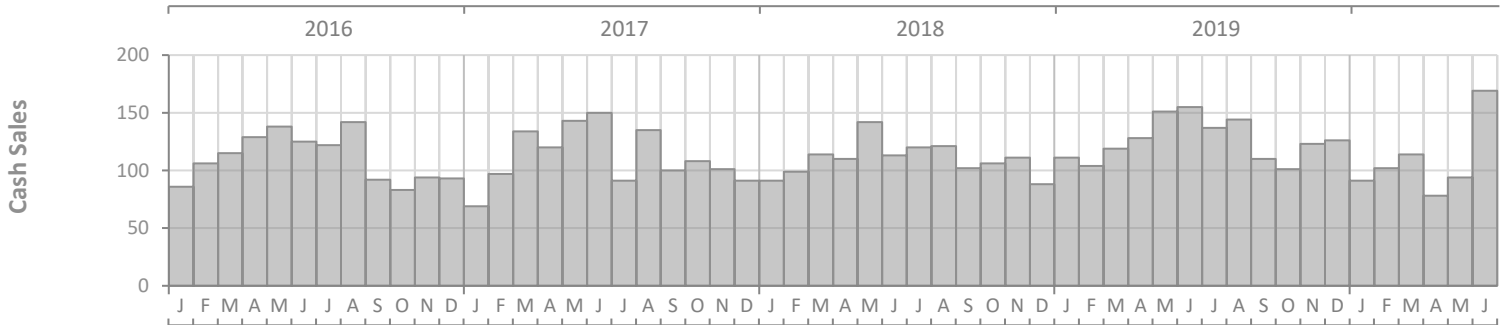
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	648	-15.6%
<b>June 2020</b>	<b>169</b>	<b>9.0%</b>
May 2020	94	-37.7%
April 2020	78	-39.1%
March 2020	114	-4.2%
February 2020	102	-1.9%
January 2020	91	-18.0%
December 2019	126	43.2%
November 2019	123	10.8%
October 2019	101	-4.7%
September 2019	110	7.8%
August 2019	144	19.0%
July 2019	137	14.2%
June 2019	155	37.2%

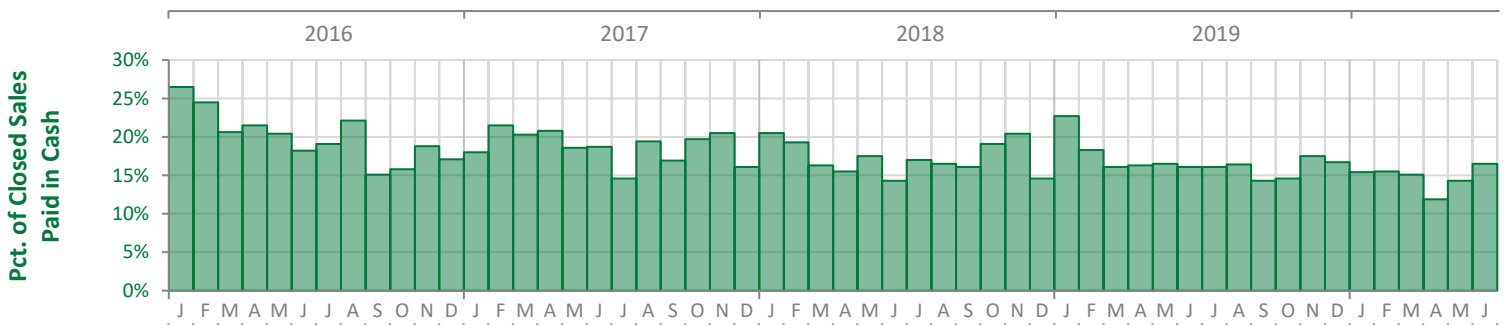


#### Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	14.9%	-13.4%
<b>June 2020</b>	<b>16.5%</b>	<b>2.5%</b>
May 2020	14.3%	-13.3%
April 2020	11.9%	-27.0%
March 2020	15.1%	-6.2%
February 2020	15.5%	-15.3%
January 2020	15.4%	-32.2%
December 2019	16.7%	14.4%
November 2019	17.5%	-14.2%
October 2019	14.6%	-23.6%
September 2019	14.3%	-11.2%
August 2019	16.4%	-0.6%
July 2019	16.1%	-5.3%
June 2019	16.1%	12.6%



# Monthly Market Detail - June 2020

## Single Family Homes

### Emerald Coast Association of REALTORS®



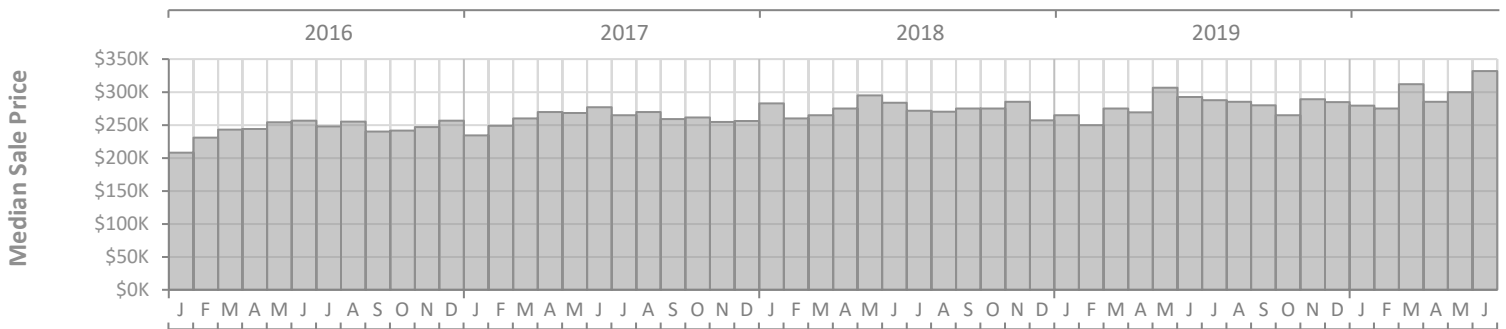
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#### Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$299,000	6.8%
<b>June 2020</b>	<b>\$332,000</b>	<b>13.5%</b>
May 2020	\$300,000	-2.2%
April 2020	\$285,000	5.9%
March 2020	\$312,000	13.5%
February 2020	\$275,000	10.0%
January 2020	\$279,450	5.5%
December 2019	\$284,950	10.9%
November 2019	\$288,950	1.4%
October 2019	\$264,850	-3.7%
September 2019	\$279,900	1.8%
August 2019	\$285,000	5.6%
July 2019	\$287,750	6.0%
June 2019	\$292,500	3.0%

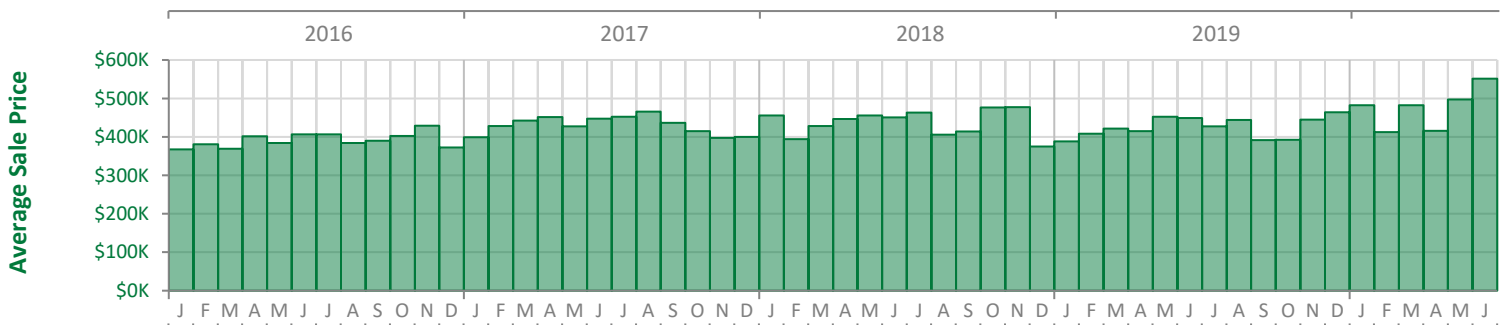


#### Average Sale Price

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	\$480,319	12.4%
<b>June 2020</b>	<b>\$551,320</b>	<b>22.8%</b>
May 2020	\$497,676	9.9%
April 2020	\$415,953	0.2%
March 2020	\$482,654	14.5%
February 2020	\$412,457	1.1%
January 2020	\$481,901	24.2%
December 2019	\$463,626	23.6%
November 2019	\$444,525	-6.9%
October 2019	\$392,318	-17.7%
September 2019	\$391,776	-5.3%
August 2019	\$443,936	9.5%
July 2019	\$427,308	-7.7%
June 2019	\$449,087	-0.4%



# Monthly Market Detail - June 2020

## Single Family Homes

### Emerald Coast Association of REALTORS®



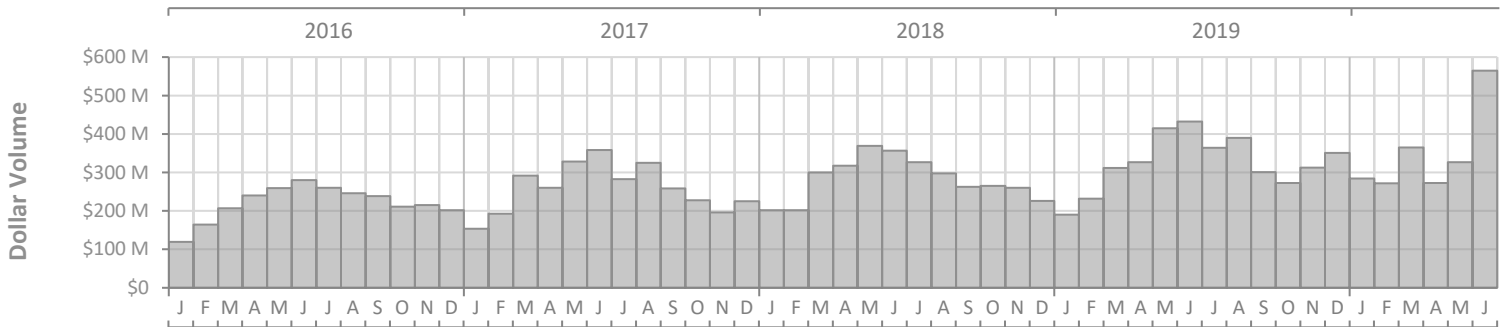
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#### Dollar Volume

The sum of the sale prices for all sales which closed during the month

**Economists' note:** Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$2.1 Billion	9.4%
<b>June 2020</b>	<b>\$565.1 Million</b>	<b>30.8%</b>
May 2020	\$327.0 Million	-21.1%
April 2020	\$272.9 Million	-16.4%
March 2020	\$364.9 Million	17.1%
February 2020	\$271.4 Million	17.1%
January 2020	\$284.3 Million	49.8%
December 2019	\$350.5 Million	54.9%
November 2019	\$312.9 Million	20.3%
October 2019	\$272.3 Million	2.8%
September 2019	\$301.3 Million	14.6%
August 2019	\$389.8 Million	31.0%
July 2019	\$364.1 Million	11.4%
June 2019	\$432.0 Million	21.1%

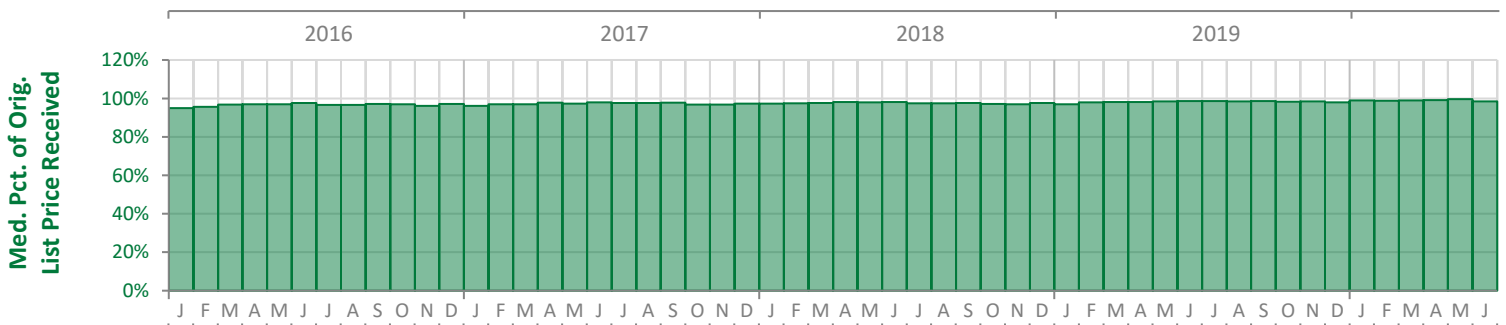


#### Median Percent of Original List Price Received

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	98.9%	0.7%
<b>June 2020</b>	<b>98.4%</b>	<b>-0.2%</b>
May 2020	99.6%	1.2%
April 2020	99.2%	1.0%
March 2020	98.9%	0.7%
February 2020	98.8%	0.9%
January 2020	98.9%	2.1%
December 2019	98.0%	0.3%
November 2019	98.4%	1.4%
October 2019	98.3%	1.1%
September 2019	98.7%	1.1%
August 2019	98.4%	1.0%
July 2019	98.7%	1.2%
June 2019	98.6%	0.5%



# Monthly Market Detail - June 2020

## Single Family Homes

### Emerald Coast Association of REALTORS®



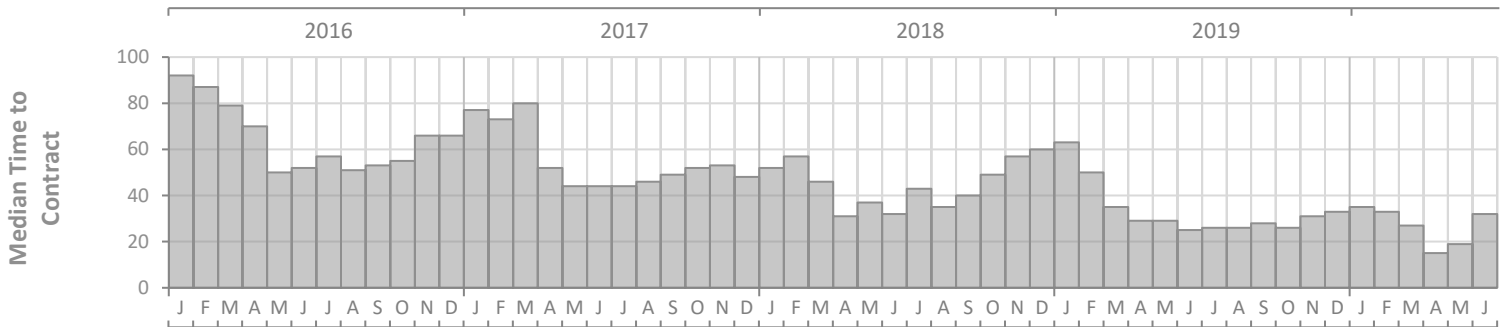
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## Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	27 Days	-20.6%
<b>June 2020</b>	<b>32 Days</b>	<b>28.0%</b>
May 2020	19 Days	-34.5%
April 2020	15 Days	-48.3%
March 2020	27 Days	-22.9%
February 2020	33 Days	-34.0%
January 2020	35 Days	-44.4%
December 2019	33 Days	-45.0%
November 2019	31 Days	-45.6%
October 2019	26 Days	-46.9%
September 2019	28 Days	-30.0%
August 2019	26 Days	-25.7%
July 2019	26 Days	-39.5%
June 2019	25 Days	-21.9%

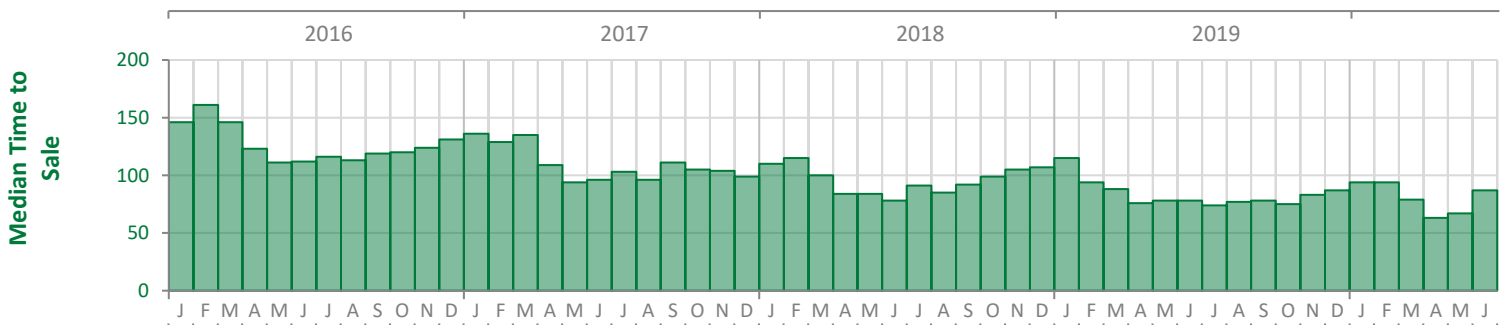


## Median Time to Sale

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	80 Days	-4.8%
<b>June 2020</b>	<b>87 Days</b>	<b>11.5%</b>
May 2020	67 Days	-14.1%
April 2020	63 Days	-17.1%
March 2020	79 Days	-10.2%
February 2020	94 Days	0.0%
January 2020	94 Days	-18.3%
December 2019	87 Days	-18.7%
November 2019	83 Days	-21.0%
October 2019	75 Days	-24.2%
September 2019	78 Days	-15.2%
August 2019	77 Days	-9.4%
July 2019	74 Days	-18.7%
June 2019	78 Days	0.0%



# Monthly Market Detail - June 2020

## Single Family Homes

### Emerald Coast Association of REALTORS®



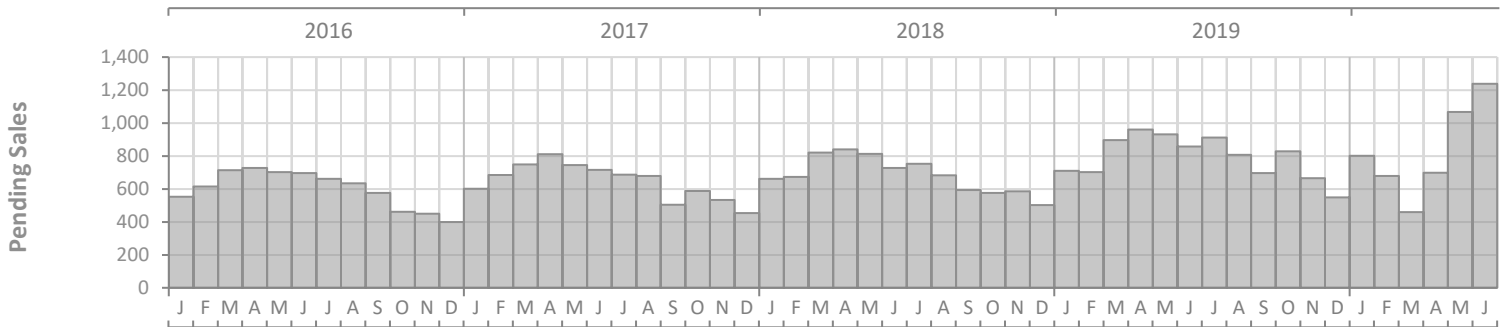
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#### New Pending Sales

The number of listed properties that went under contract during the month

**Economists' note:** Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	4,945	-2.2%
<b>June 2020</b>	<b>1,239</b>	<b>44.6%</b>
May 2020	1,067	14.5%
April 2020	699	-27.3%
March 2020	460	-48.7%
February 2020	678	-3.4%
January 2020	802	13.1%
December 2019	548	8.9%
November 2019	666	13.7%
October 2019	828	43.8%
September 2019	697	17.5%
August 2019	807	18.3%
July 2019	912	21.1%
June 2019	857	17.7%

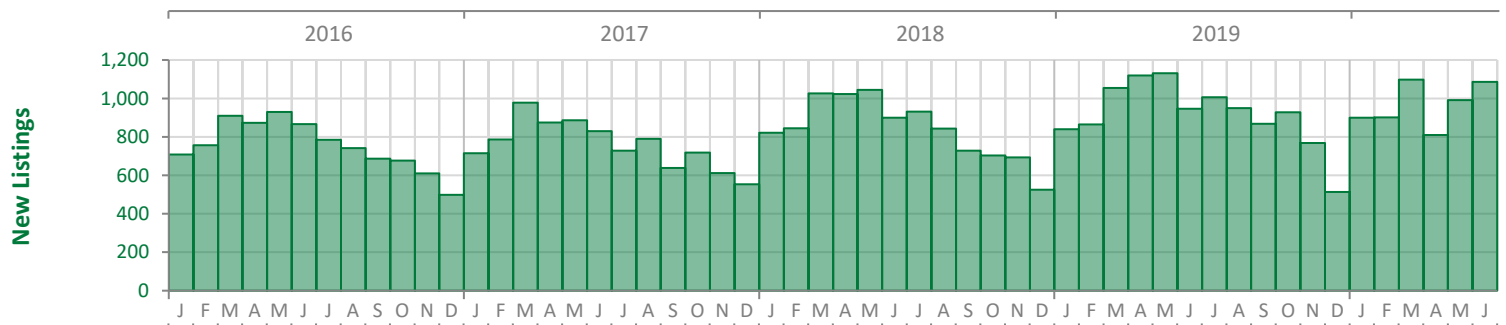


#### New Listings

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	5,787	-2.8%
<b>June 2020</b>	<b>1,086</b>	<b>14.8%</b>
May 2020	991	-12.4%
April 2020	810	-27.6%
March 2020	1,098	4.2%
February 2020	902	4.4%
January 2020	900	7.1%
December 2019	513	-2.3%
November 2019	768	10.7%
October 2019	928	31.8%
September 2019	868	19.2%
August 2019	949	12.6%
July 2019	1,007	8.2%
June 2019	946	5.1%



# Monthly Market Detail - June 2020

## Single Family Homes

### Emerald Coast Association of REALTORS®



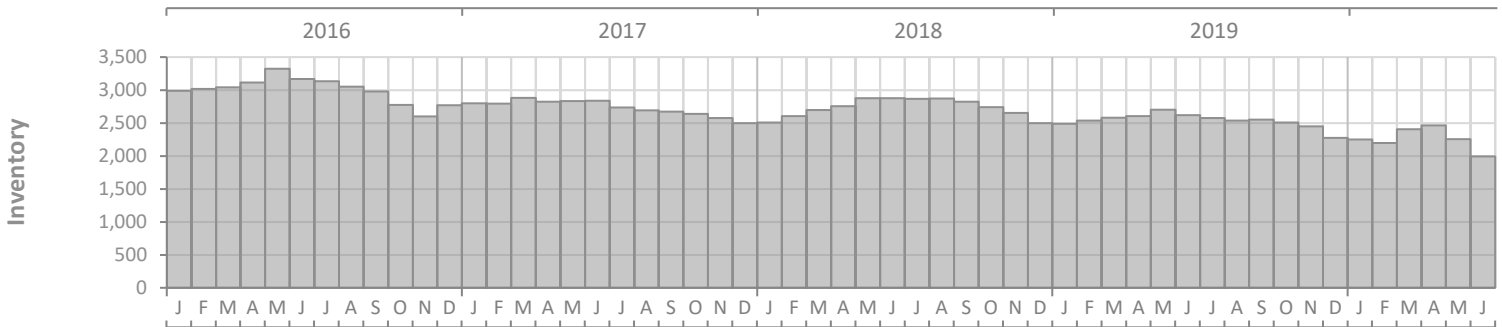
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#### Inventory (Active Listings)

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

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

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	2,261	-12.6%
<b>June 2020</b>	<b>1,994</b>	<b>-23.9%</b>
May 2020	2,255	-16.5%
April 2020	2,462	-5.5%
March 2020	2,407	-6.7%
February 2020	2,199	-13.3%
January 2020	2,248	-9.6%
December 2019	2,274	-9.0%
November 2019	2,447	-7.7%
October 2019	2,508	-8.5%
September 2019	2,552	-9.6%
August 2019	2,536	-11.7%
July 2019	2,578	-10.1%
June 2019	2,620	-9.0%

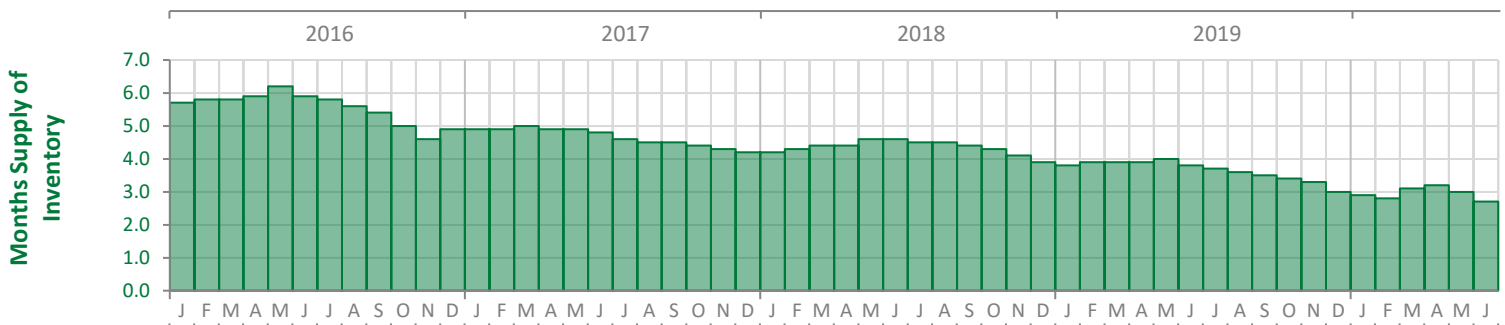


#### Months Supply of Inventory

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

**Economists' note:** 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)	3.0	-23.1%
<b>June 2020</b>	<b>2.7</b>	<b>-28.9%</b>
May 2020	3.0	-25.0%
April 2020	3.2	-17.9%
March 2020	3.1	-20.5%
February 2020	2.8	-28.2%
January 2020	2.9	-23.7%
December 2019	3.0	-23.1%
November 2019	3.3	-19.5%
October 2019	3.4	-20.9%
September 2019	3.5	-20.5%
August 2019	3.6	-20.0%
July 2019	3.7	-17.8%
June 2019	3.8	-17.4%



# Monthly Market Detail - June 2020

## Single Family Homes

### Emerald Coast Association of REALTORS®



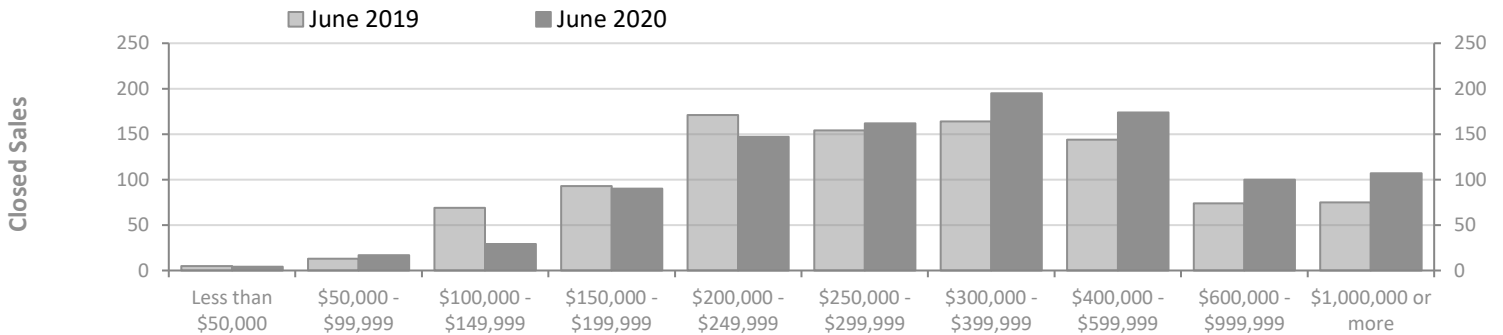
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#### Closed Sales by Sale Price

The number of sales transactions which closed during the month

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

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	4	-20.0%
\$50,000 - \$99,999	17	30.8%
\$100,000 - \$149,999	29	-58.0%
\$150,000 - \$199,999	90	-3.2%
\$200,000 - \$249,999	147	-14.0%
\$250,000 - \$299,999	162	5.2%
\$300,000 - \$399,999	195	18.9%
\$400,000 - \$599,999	174	20.8%
\$600,000 - \$999,999	100	35.1%
\$1,000,000 or more	107	42.7%

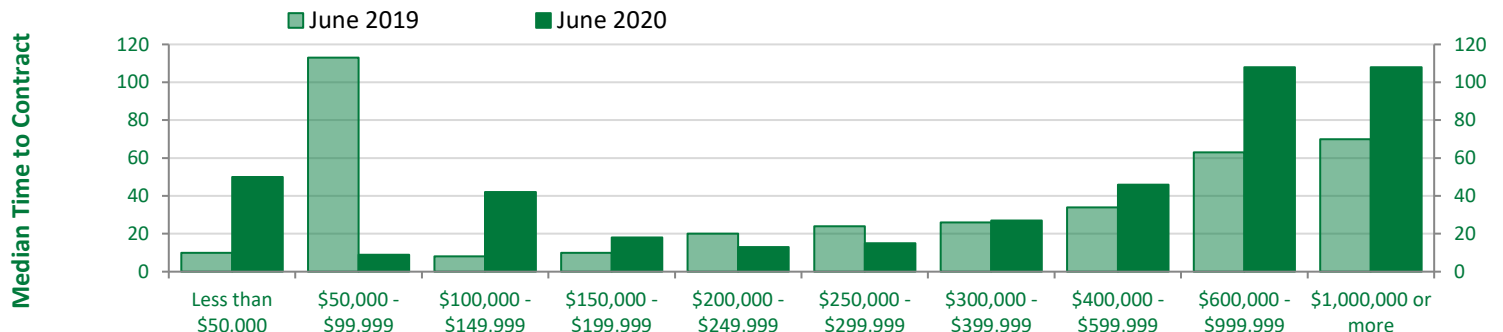


#### Median Time to Contract by Sale Price

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	50 Days	400.0%
\$50,000 - \$99,999	9 Days	-92.0%
\$100,000 - \$149,999	42 Days	425.0%
\$150,000 - \$199,999	18 Days	80.0%
\$200,000 - \$249,999	13 Days	-35.0%
\$250,000 - \$299,999	15 Days	-37.5%
\$300,000 - \$399,999	27 Days	3.8%
\$400,000 - \$599,999	46 Days	35.3%
\$600,000 - \$999,999	108 Days	71.4%
\$1,000,000 or more	108 Days	54.3%





# Monthly Market Detail - June 2020

## Single Family Homes

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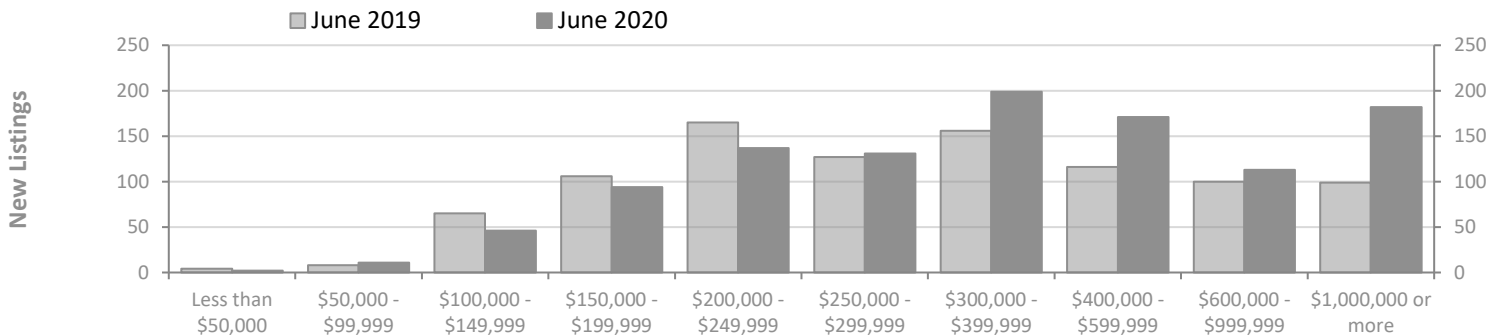
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#### New Listings by Initial Listing Price

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. 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	-50.0%
\$50,000 - \$99,999	11	37.5%
\$100,000 - \$149,999	46	-29.2%
\$150,000 - \$199,999	94	-11.3%
\$200,000 - \$249,999	137	-17.0%
\$250,000 - \$299,999	131	3.1%
\$300,000 - \$399,999	199	27.6%
\$400,000 - \$599,999	171	47.4%
\$600,000 - \$999,999	113	13.0%
\$1,000,000 or more	182	83.8%

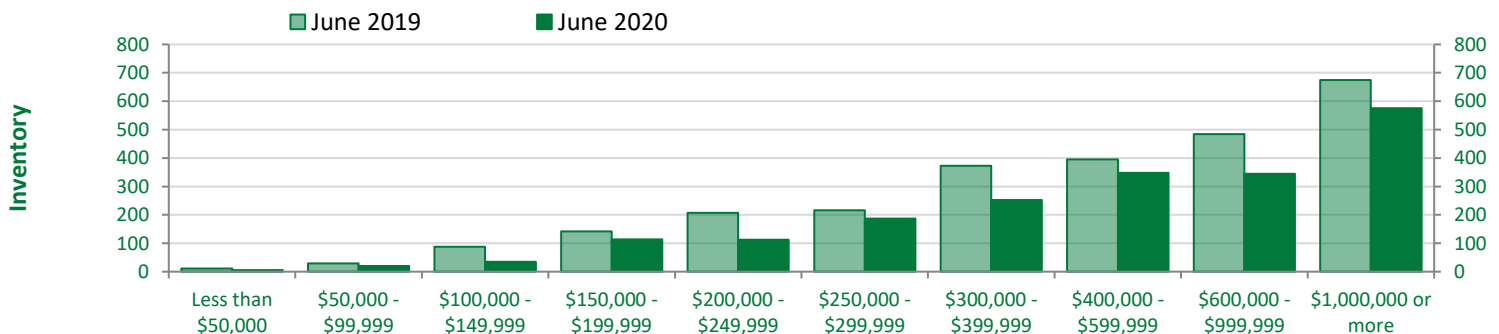


#### Inventory by Current Listing Price

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	5	-54.5%
\$50,000 - \$99,999	20	-31.0%
\$100,000 - \$149,999	35	-60.2%
\$150,000 - \$199,999	114	-19.7%
\$200,000 - \$249,999	113	-45.4%
\$250,000 - \$299,999	187	-13.4%
\$300,000 - \$399,999	252	-32.4%
\$400,000 - \$599,999	348	-11.9%
\$600,000 - \$999,999	345	-28.7%
\$1,000,000 or more	575	-14.8%

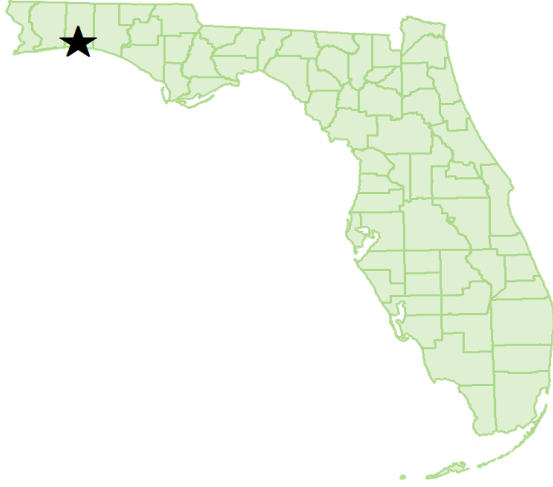


# Monthly Distressed Market - June 2020

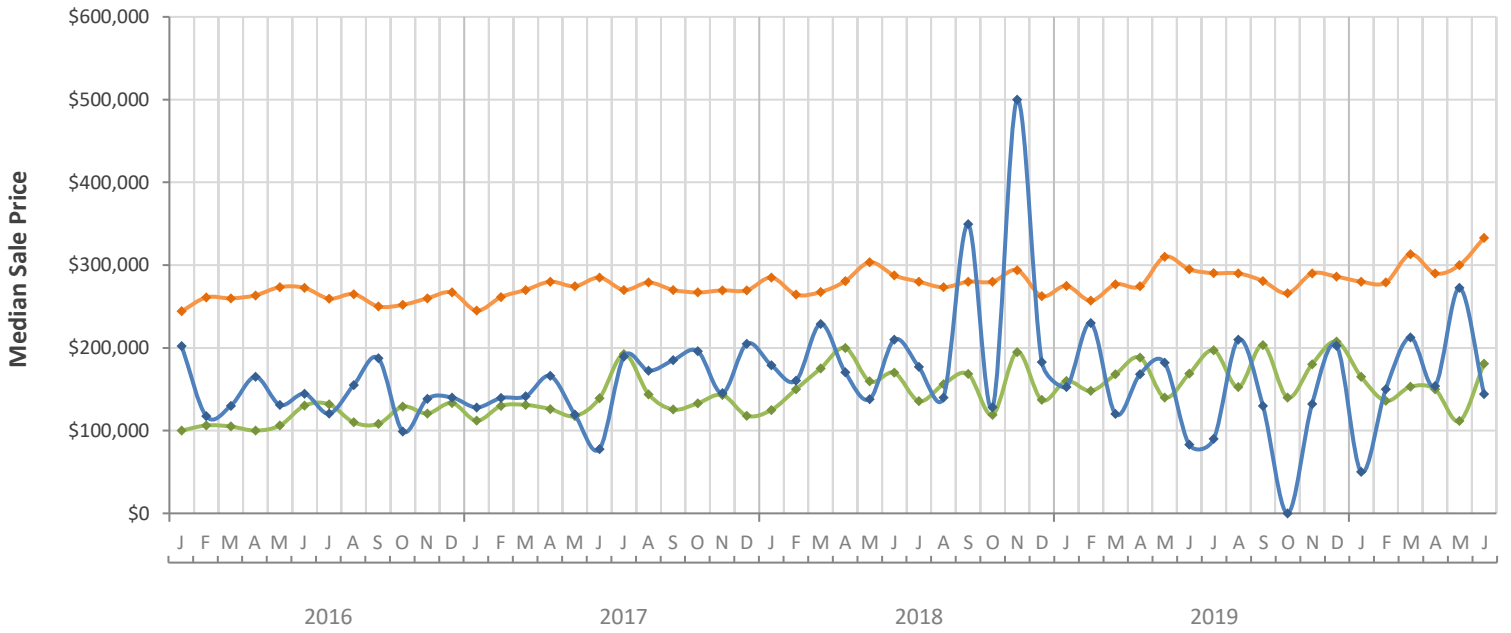
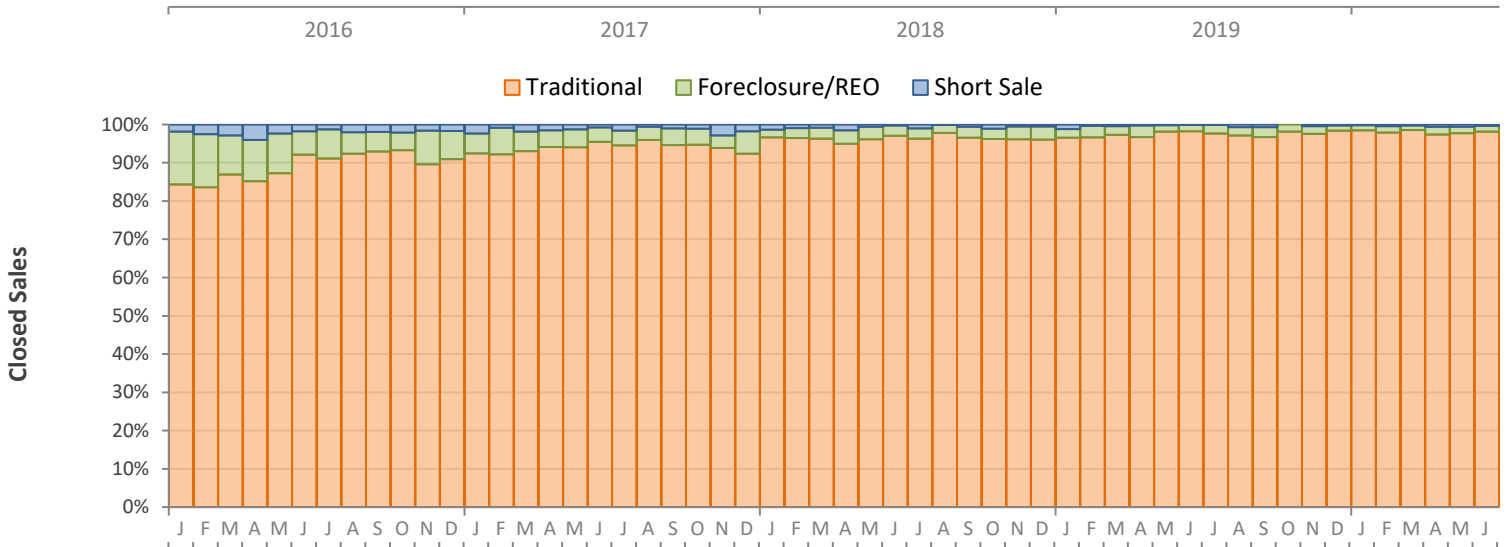
## Single Family Homes

### Emerald Coast Association of REALTORS®

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



		June 2020	June 2019	Percent Change Year-over-Year
Traditional	Closed Sales	1,006	945	6.5%
	Median Sale Price	\$332,975	\$294,900	12.9%
Foreclosure/REO	Closed Sales	15	16	-6.3%
	Median Sale Price	\$181,000	\$168,725	7.3%
Short Sale	Closed Sales	4	1	300.0%
	Median Sale Price	\$144,001	\$83,000	73.5%

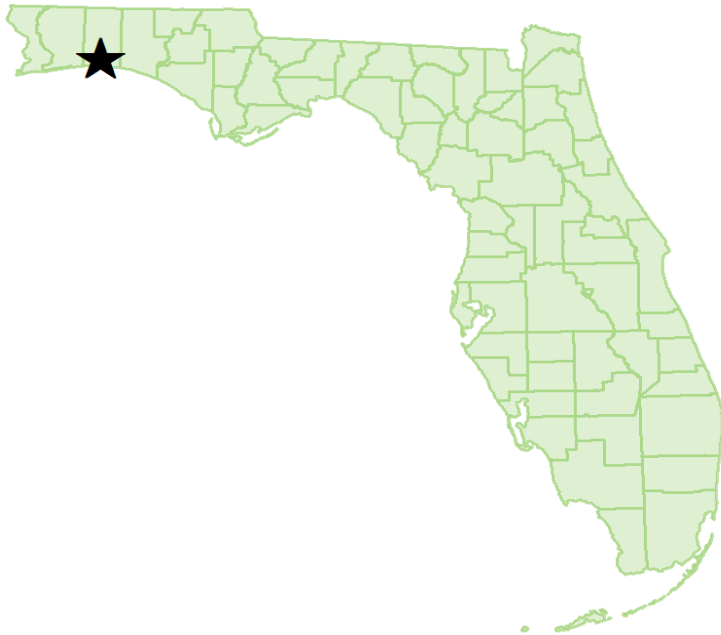


# Monthly Market Detail - June 2020

## 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.



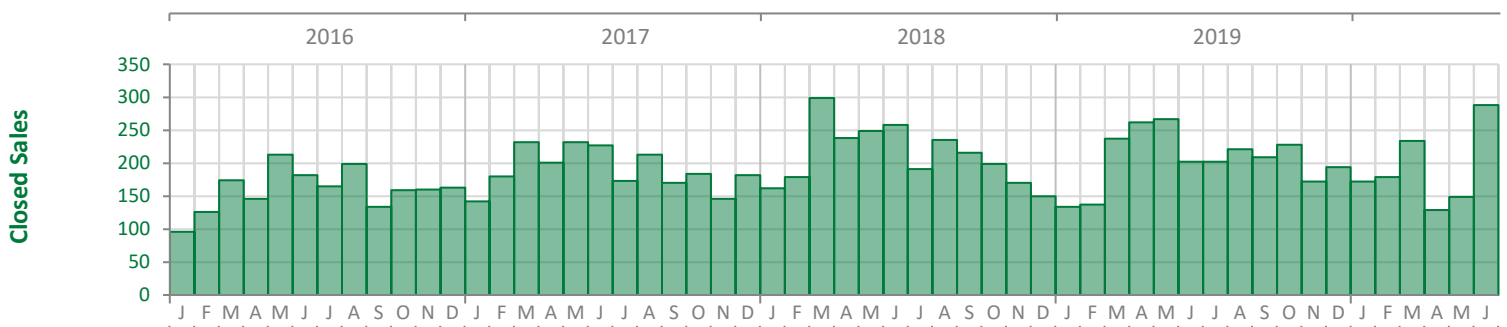
Summary Statistics	June 2020	June 2019	Percent Change Year-over-Year
Closed Sales	288	202	42.6%
Paid in Cash	112	67	67.2%
Median Sale Price	\$345,000	\$302,500	14.0%
Average Sale Price	\$445,893	\$384,219	16.1%
Dollar Volume	\$128.4 Million	\$77.6 Million	65.5%
Median Percent of Original List Price Received	96.0%	96.9%	-0.9%
Median Time to Contract	75 Days	81 Days	-7.4%
Median Time to Sale	105 Days	111 Days	-5.4%
New Pending Sales	419	226	85.4%
New Listings	304	241	26.1%
Pending Inventory	601	405	48.4%
Inventory (Active Listings)	1,169	1,280	-8.7%
Months Supply of Inventory	5.9	6.4	-7.8%

## Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	1,151	-7.1%
<b>June 2020</b>	<b>288</b>	<b>42.6%</b>
May 2020	149	-44.2%
April 2020	129	-50.8%
March 2020	234	-1.3%
February 2020	179	30.7%
January 2020	172	28.4%
December 2019	194	29.3%
November 2019	172	1.2%
October 2019	228	14.6%
September 2019	209	-3.2%
August 2019	221	-6.0%
July 2019	202	5.8%
June 2019	202	-21.7%



# Monthly Market Detail - June 2020

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



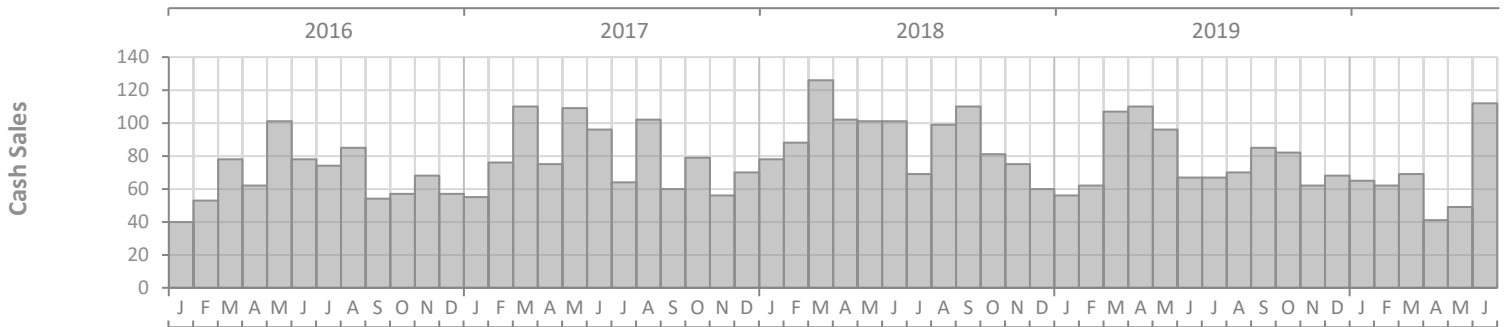
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	398	-20.1%
<b>June 2020</b>	<b>112</b>	<b>67.2%</b>
May 2020	49	-49.0%
April 2020	41	-62.7%
March 2020	69	-35.5%
February 2020	62	0.0%
January 2020	65	16.1%
December 2019	68	13.3%
November 2019	62	-17.3%
October 2019	82	1.2%
September 2019	85	-22.7%
August 2019	70	-29.3%
July 2019	67	-2.9%
June 2019	67	-33.7%

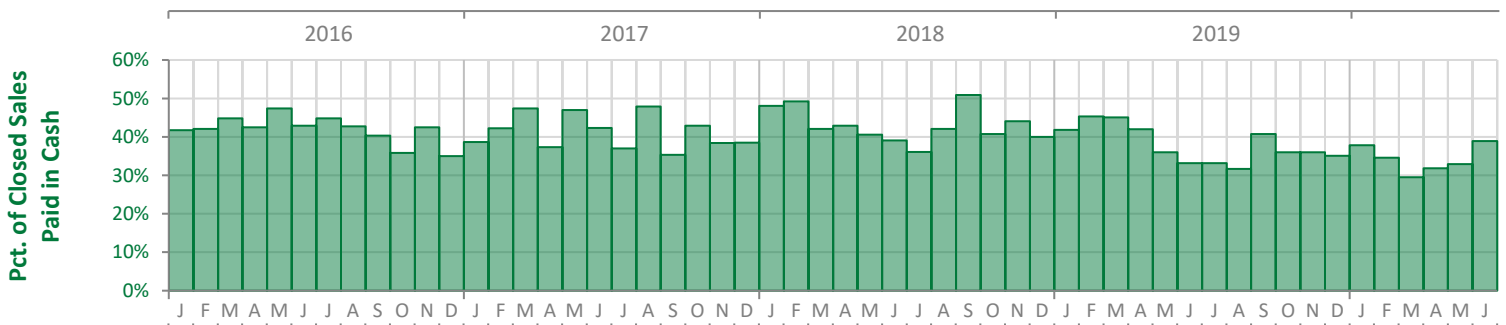


#### Cash Sales as a Percentage of Closed Sales

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	34.6%	-13.9%
<b>June 2020</b>	<b>38.9%</b>	<b>17.2%</b>
May 2020	32.9%	-8.6%
April 2020	31.8%	-24.3%
March 2020	29.5%	-34.6%
February 2020	34.6%	-23.6%
January 2020	37.8%	-9.6%
December 2019	35.1%	-12.3%
November 2019	36.0%	-18.4%
October 2019	36.0%	-11.5%
September 2019	40.7%	-20.0%
August 2019	31.7%	-24.7%
July 2019	33.2%	-8.0%
June 2019	33.2%	-15.1%



# Monthly Market Detail - June 2020

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



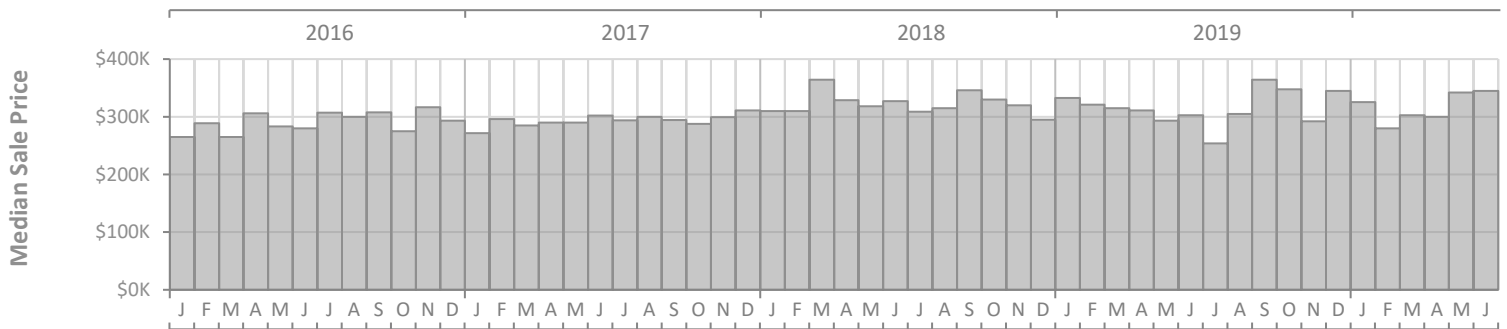
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	\$325,000	4.8%
<b>June 2020</b>	<b>\$345,000</b>	<b>14.0%</b>
May 2020	\$342,000	16.7%
April 2020	\$300,000	-3.5%
March 2020	\$302,500	-4.0%
February 2020	\$280,000	-12.8%
January 2020	\$325,500	-2.1%
December 2019	\$345,000	16.9%
November 2019	\$291,871	-8.8%
October 2019	\$347,500	5.3%
September 2019	\$364,000	5.1%
August 2019	\$305,000	-3.2%
July 2019	\$254,000	-17.8%
June 2019	\$302,500	-7.6%

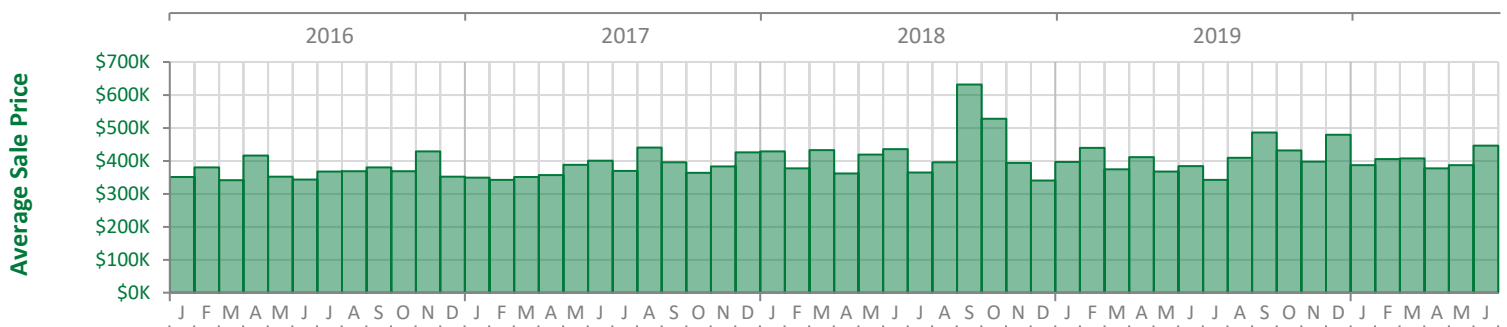


#### Average Sale Price

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	\$407,549	4.0%
<b>June 2020</b>	<b>\$445,893</b>	<b>16.1%</b>
May 2020	\$386,673	5.1%
April 2020	\$377,684	-8.2%
March 2020	\$407,281	8.9%
February 2020	\$405,000	-7.9%
January 2020	\$386,848	-2.6%
December 2019	\$479,665	40.9%
November 2019	\$397,987	1.1%
October 2019	\$431,465	-18.2%
September 2019	\$486,083	-23.0%
August 2019	\$409,756	3.7%
July 2019	\$341,980	-6.2%
June 2019	\$384,219	-11.8%



# Monthly Market Detail - June 2020

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



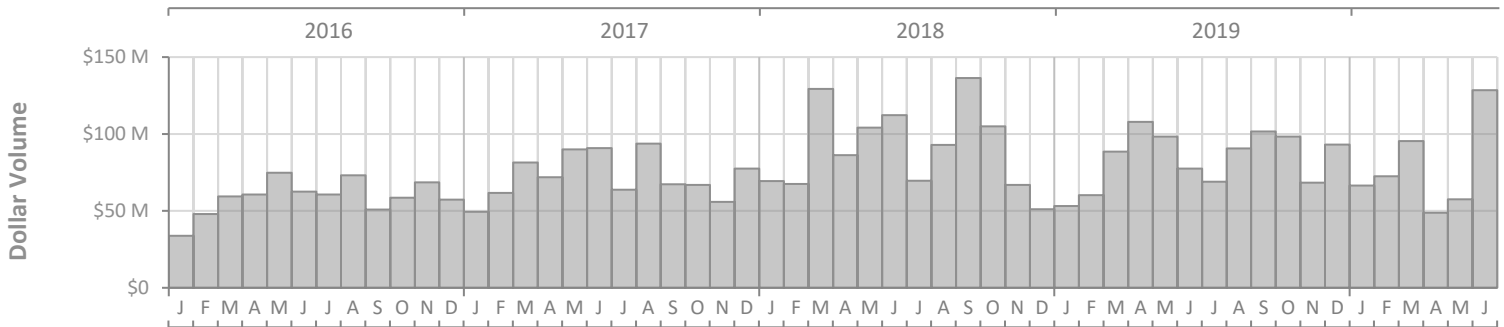
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#### Dollar Volume

The sum of the sale prices for all sales which closed during the month

**Economists' note:** Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$469.1 Million	-3.4%
<b>June 2020</b>	<b>\$128.4 Million</b>	<b>65.5%</b>
May 2020	\$57.6 Million	-41.4%
April 2020	\$48.7 Million	-54.8%
March 2020	\$95.3 Million	7.6%
February 2020	\$72.5 Million	20.3%
January 2020	\$66.5 Million	25.1%
December 2019	\$93.1 Million	82.3%
November 2019	\$68.5 Million	2.3%
October 2019	\$98.4 Million	-6.3%
September 2019	\$101.6 Million	-25.5%
August 2019	\$90.6 Million	-2.5%
July 2019	\$69.1 Million	-0.8%
June 2019	\$77.6 Million	-30.9%

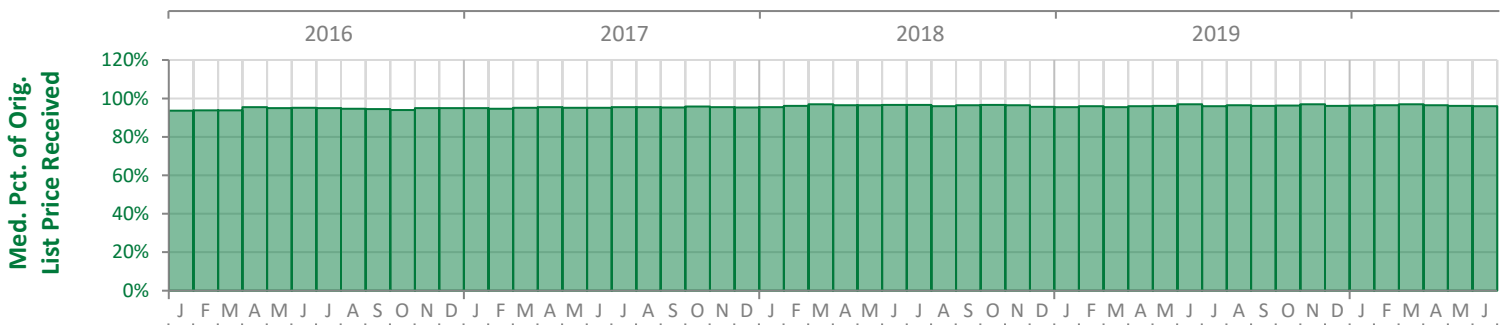


#### Median Percent of Original List Price Received

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	96.5%	0.5%
<b>June 2020</b>	<b>96.0%</b>	<b>-0.9%</b>
May 2020	96.2%	0.0%
April 2020	96.5%	0.5%
March 2020	96.9%	1.5%
February 2020	96.5%	0.6%
January 2020	96.3%	0.8%
December 2019	96.1%	0.4%
November 2019	97.0%	0.5%
October 2019	96.3%	-0.4%
September 2019	96.2%	-0.2%
August 2019	96.4%	0.4%
July 2019	96.0%	-0.6%
June 2019	96.9%	0.3%



# Monthly Market Detail - June 2020

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



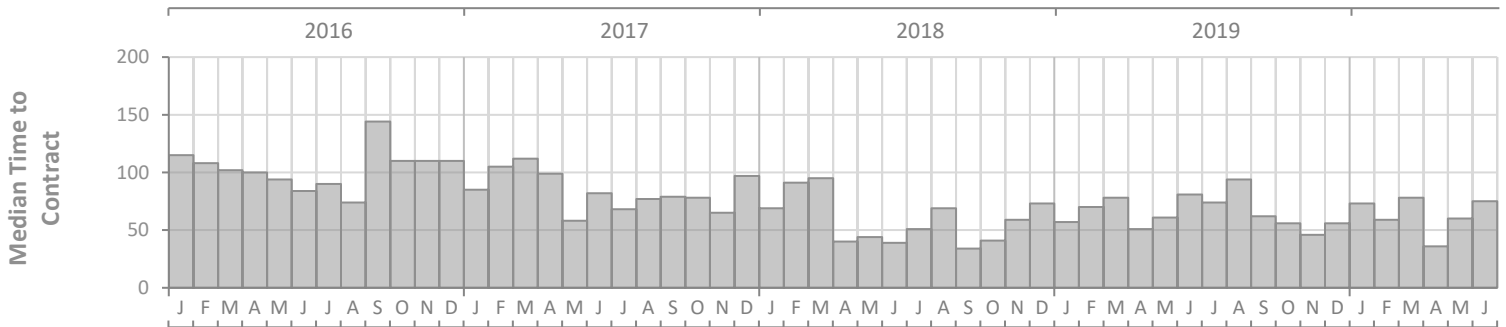
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	67 Days	4.7%
<b>June 2020</b>	<b>75 Days</b>	<b>-7.4%</b>
May 2020	60 Days	-1.6%
April 2020	36 Days	-29.4%
March 2020	78 Days	0.0%
February 2020	59 Days	-15.7%
January 2020	73 Days	28.1%
December 2019	56 Days	-23.3%
November 2019	46 Days	-22.0%
October 2019	56 Days	36.6%
September 2019	62 Days	82.4%
August 2019	94 Days	36.2%
July 2019	74 Days	45.1%
June 2019	81 Days	107.7%

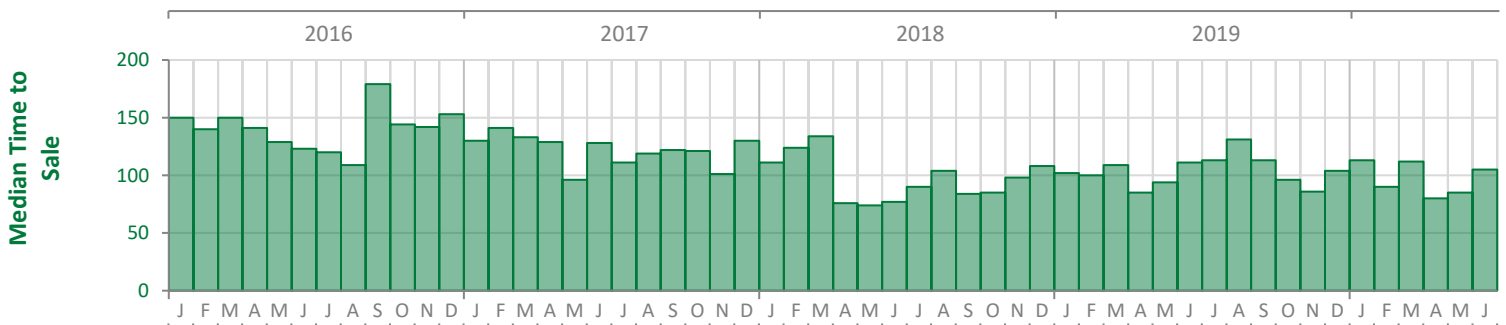


#### Median Time to Sale

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	100 Days	2.0%
<b>June 2020</b>	<b>105 Days</b>	<b>-5.4%</b>
May 2020	85 Days	-9.6%
April 2020	80 Days	-5.9%
March 2020	112 Days	2.8%
February 2020	90 Days	-10.0%
January 2020	113 Days	10.8%
December 2019	104 Days	-3.7%
November 2019	86 Days	-12.2%
October 2019	96 Days	12.9%
September 2019	113 Days	34.5%
August 2019	131 Days	26.0%
July 2019	113 Days	25.6%
June 2019	111 Days	44.2%



# Monthly Market Detail - June 2020

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



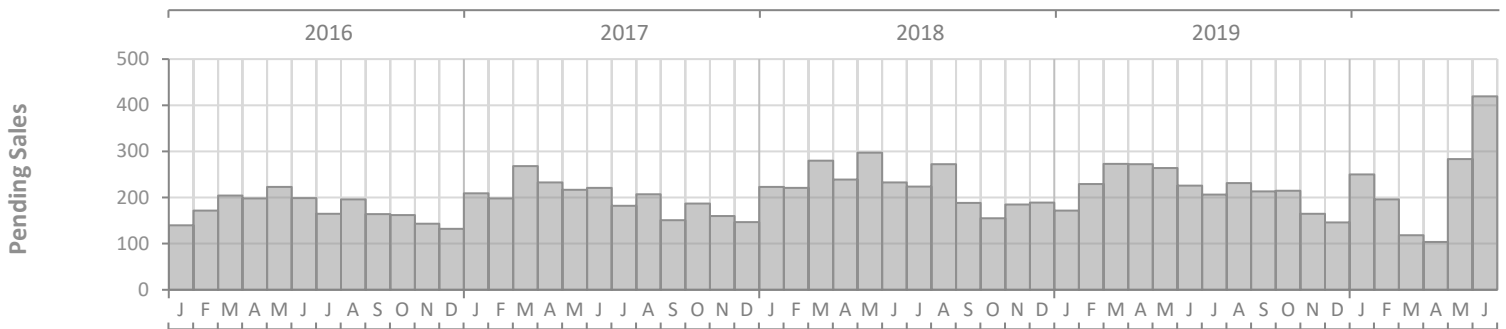
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	1,370	-4.6%
<b>June 2020</b>	<b>419</b>	<b>85.4%</b>
May 2020	283	7.2%
April 2020	104	-61.8%
March 2020	118	-56.8%
February 2020	196	-14.4%
January 2020	250	45.3%
December 2019	146	-22.8%
November 2019	165	-10.8%
October 2019	215	38.7%
September 2019	213	13.3%
August 2019	231	-15.1%
July 2019	206	-8.0%
June 2019	226	-3.0%

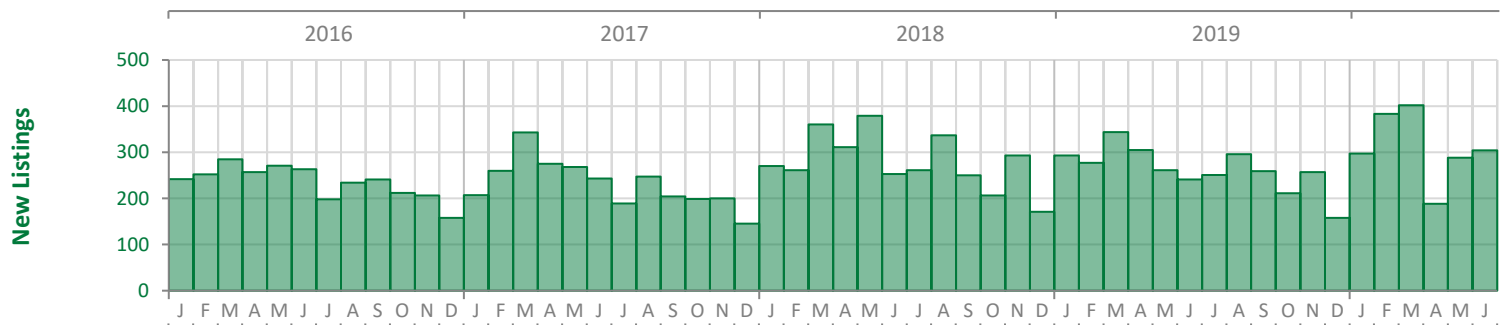


#### New Listings

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	1,862	8.2%
<b>June 2020</b>	<b>304</b>	<b>26.1%</b>
May 2020	288	10.3%
April 2020	188	-38.4%
March 2020	402	16.9%
February 2020	383	38.3%
January 2020	297	1.4%
December 2019	158	-7.6%
November 2019	257	-12.3%
October 2019	211	2.4%
September 2019	259	3.6%
August 2019	296	-12.2%
July 2019	251	-3.8%
June 2019	241	-4.7%





# Monthly Market Detail - June 2020

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



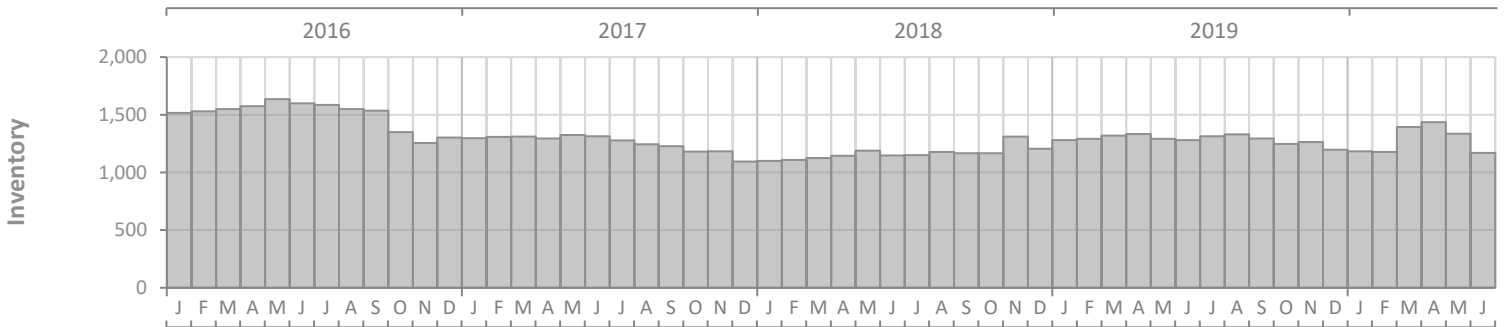
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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)	1,283	-1.2%
<b>June 2020</b>	<b>1,169</b>	<b>-8.7%</b>
May 2020	1,337	3.5%
April 2020	1,437	7.9%
March 2020	1,395	5.8%
February 2020	1,179	-8.7%
January 2020	1,182	-7.7%
December 2019	1,198	-0.7%
November 2019	1,264	-3.5%
October 2019	1,246	6.8%
September 2019	1,293	10.7%
August 2019	1,330	12.8%
July 2019	1,313	14.1%
June 2019	1,280	11.6%

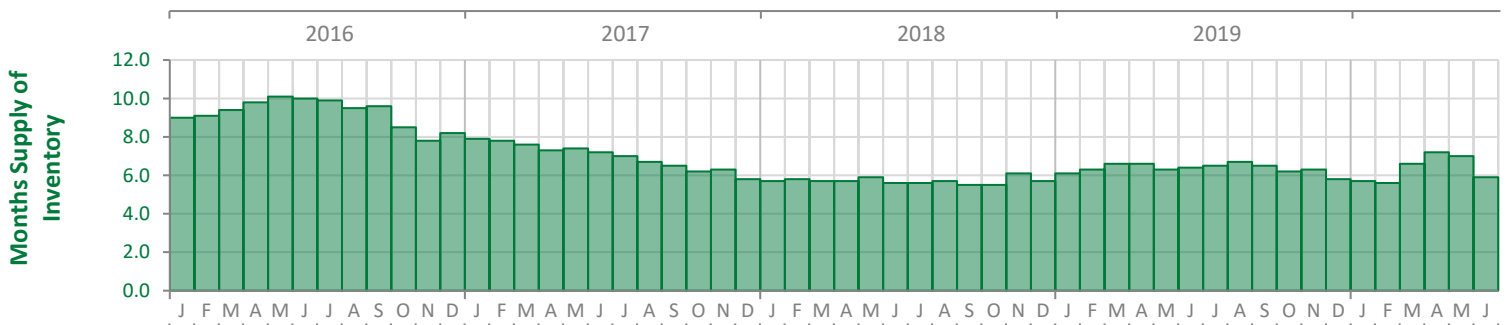


#### Months Supply of Inventory

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)	6.0	-6.3%
<b>June 2020</b>	<b>5.9</b>	<b>-7.8%</b>
May 2020	7.0	11.1%
April 2020	7.2	9.1%
March 2020	6.6	0.0%
February 2020	5.6	-11.1%
January 2020	5.7	-6.6%
December 2019	5.8	1.8%
November 2019	6.3	3.3%
October 2019	6.2	12.7%
September 2019	6.5	18.2%
August 2019	6.7	17.5%
July 2019	6.5	16.1%
June 2019	6.4	14.3%



# Monthly Market Detail - June 2020

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



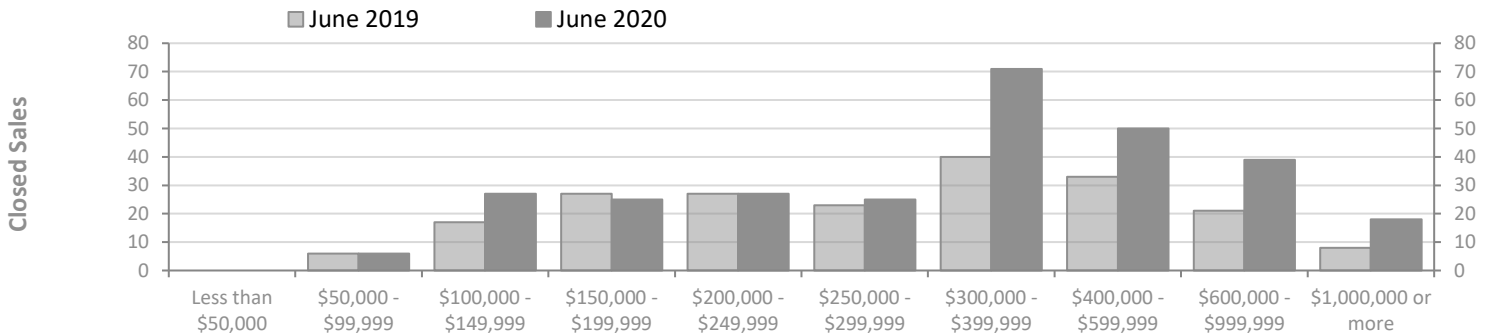
This report describes member activity for the association and is not confined to any specific geographic area.

#### 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	6	0.0%
\$100,000 - \$149,999	27	58.8%
\$150,000 - \$199,999	25	-7.4%
\$200,000 - \$249,999	27	0.0%
\$250,000 - \$299,999	25	8.7%
\$300,000 - \$399,999	71	77.5%
\$400,000 - \$599,999	50	51.5%
\$600,000 - \$999,999	39	85.7%
\$1,000,000 or more	18	125.0%

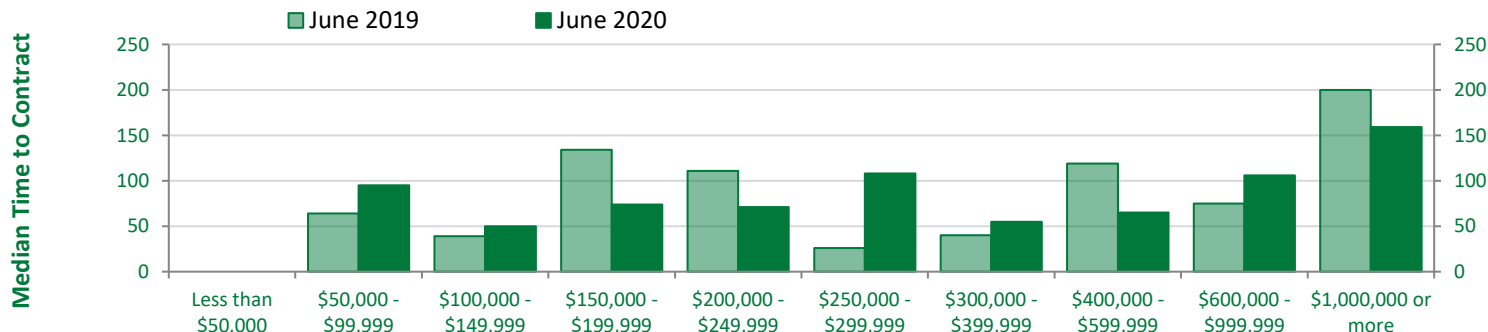


#### Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	95 Days	48.4%
\$100,000 - \$149,999	50 Days	28.2%
\$150,000 - \$199,999	74 Days	-44.8%
\$200,000 - \$249,999	71 Days	-36.0%
\$250,000 - \$299,999	108 Days	315.4%
\$300,000 - \$399,999	55 Days	37.5%
\$400,000 - \$599,999	65 Days	-45.4%
\$600,000 - \$999,999	106 Days	41.3%
\$1,000,000 or more	159 Days	-20.5%



# Monthly Market Detail - June 2020

## Townhouses and Condos

### Emerald Coast Association of REALTORS®



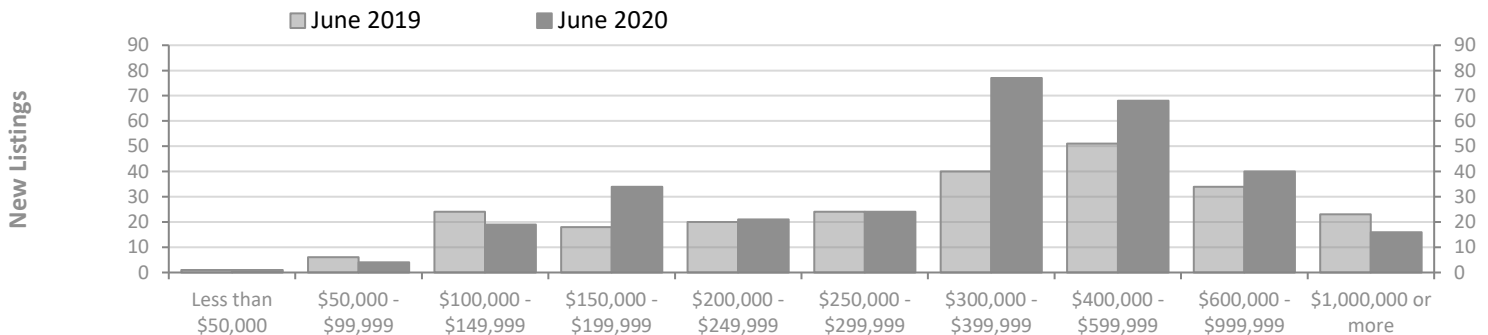
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#### New Listings by Initial Listing Price

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	1	0.0%
\$50,000 - \$99,999	4	-33.3%
\$100,000 - \$149,999	19	-20.8%
\$150,000 - \$199,999	34	88.9%
\$200,000 - \$249,999	21	5.0%
\$250,000 - \$299,999	24	0.0%
\$300,000 - \$399,999	77	92.5%
\$400,000 - \$599,999	68	33.3%
\$600,000 - \$999,999	40	17.6%
\$1,000,000 or more	16	-30.4%

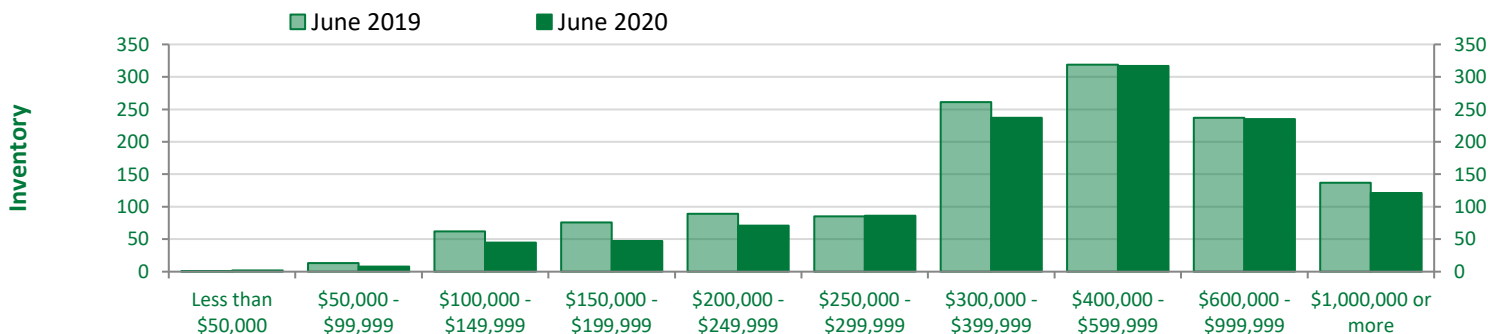


#### Inventory by Current Listing Price

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

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

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	2	100.0%
\$50,000 - \$99,999	8	-38.5%
\$100,000 - \$149,999	45	-27.4%
\$150,000 - \$199,999	47	-38.2%
\$200,000 - \$249,999	71	-20.2%
\$250,000 - \$299,999	86	1.2%
\$300,000 - \$399,999	237	-9.2%
\$400,000 - \$599,999	317	-0.6%
\$600,000 - \$999,999	235	-0.8%
\$1,000,000 or more	121	-11.7%

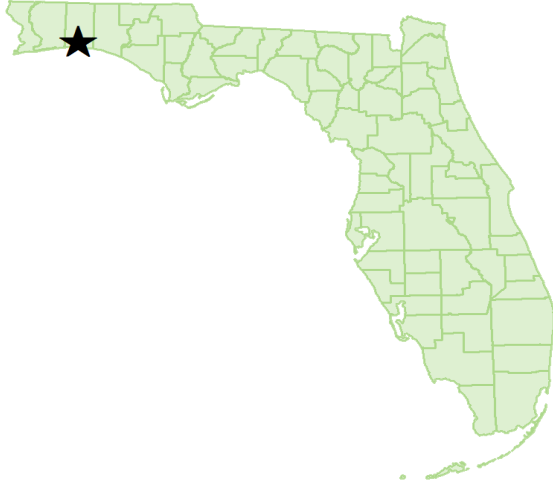


# Monthly Distressed Market - June 2020

## 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.



		June 2020	June 2019	Percent Change Year-over-Year
Traditional	Closed Sales	288	201	43.3%
	Median Sale Price	\$345,000	\$305,000	13.1%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$250,000	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

