

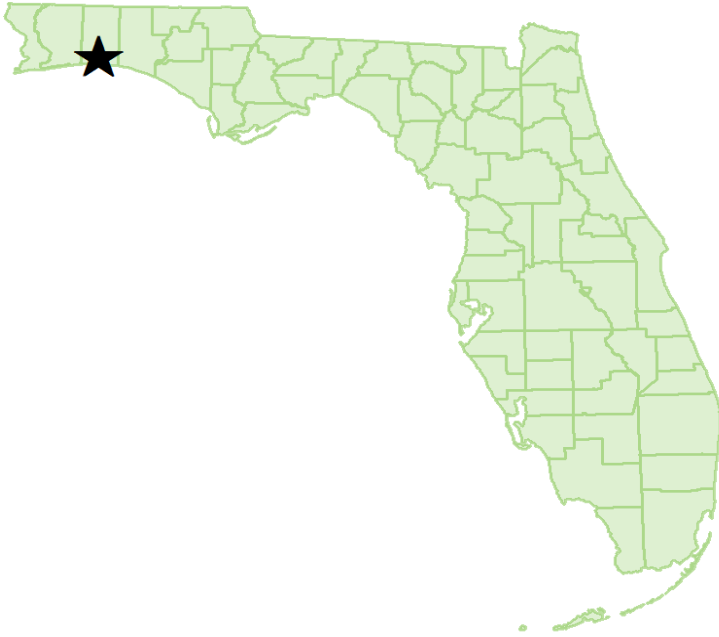
Monthly Market Detail - October 2020

Townhouses and Condos

Emerald Coast Association of REALTORS®



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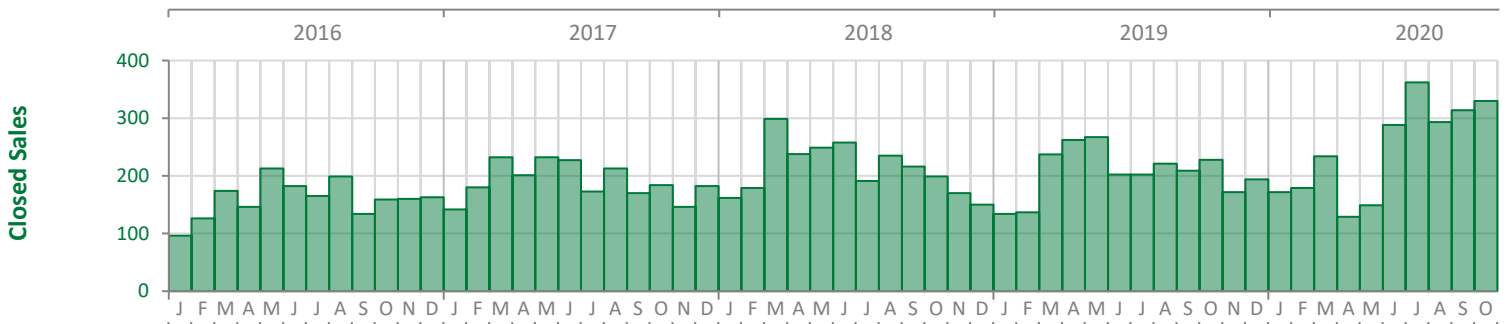
Summary Statistics	October 2020	October 2019	Percent Change Year-over-Year
Closed Sales	330	228	44.7%
Paid in Cash	111	82	35.4%
Median Sale Price	\$380,000	\$347,500	9.4%
Average Sale Price	\$475,716	\$431,465	10.3%
Dollar Volume	\$157.0 Million	\$98.4 Million	59.6%
Median Percent of Original List Price Received	97.1%	96.3%	0.8%
Median Time to Contract	43 Days	56 Days	-23.2%
Median Time to Sale	88 Days	96 Days	-8.3%
New Pending Sales	341	215	58.6%
New Listings	269	211	27.5%
Pending Inventory	612	393	55.7%
Inventory (Active Listings)	920	1,246	-26.2%
Months Supply of Inventory	3.9	6.2	-37.1%

Closed Sales

The number of sales transactions which closed during the month

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

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	2,450	16.7%
October 2020	330	44.7%
September 2020	314	50.2%
August 2020	293	32.6%
July 2020	362	79.2%
June 2020	288	42.6%
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%



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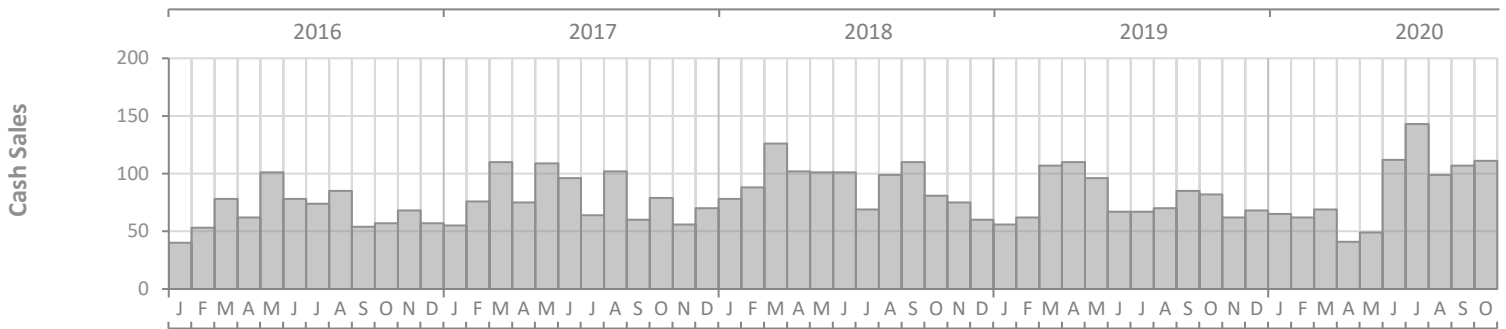
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Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note: Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	858	7.0%
October 2020	111	35.4%
September 2020	107	25.9%
August 2020	99	41.4%
July 2020	143	113.4%
June 2020	112	67.2%
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%

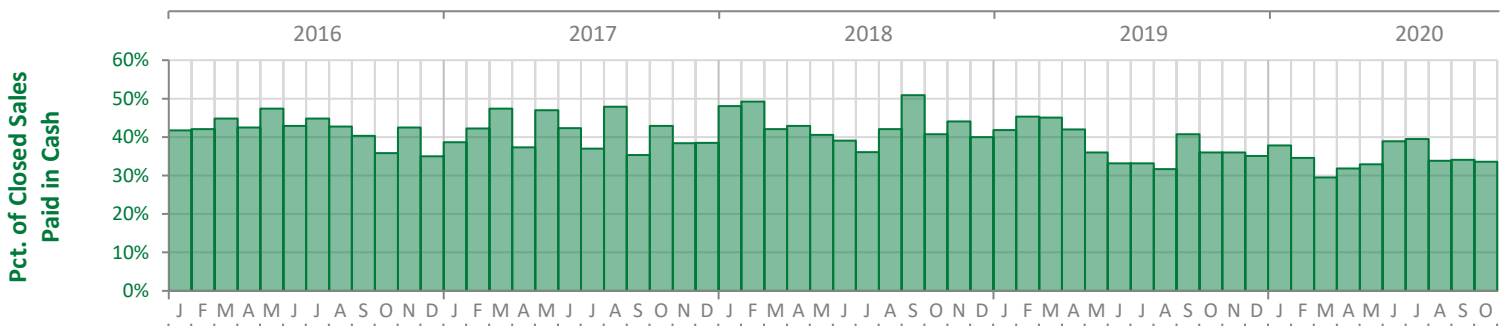


Cash Sales as a Percentage of Closed Sales

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	35.0%	-8.4%
October 2020	33.6%	-6.7%
September 2020	34.1%	-16.2%
August 2020	33.8%	6.6%
July 2020	39.5%	19.0%
June 2020	38.9%	17.2%
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%



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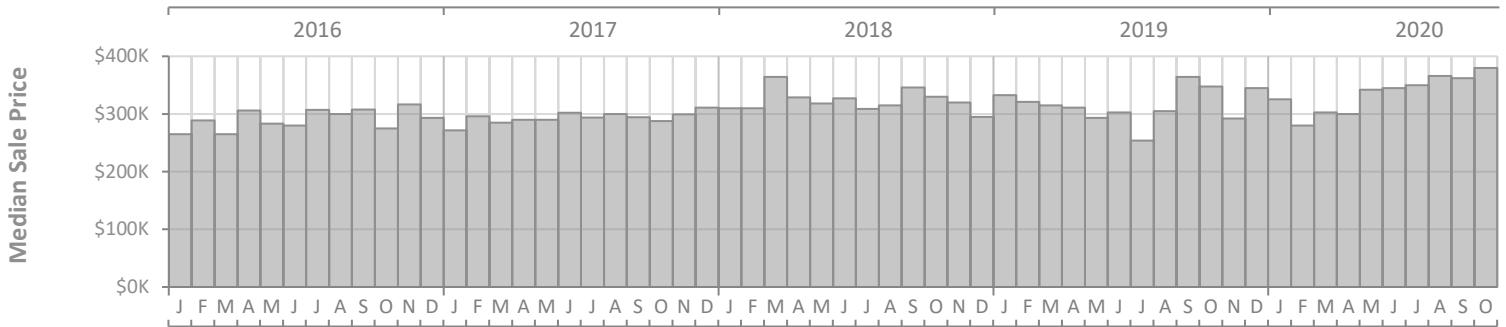
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Median Sale Price

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

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. 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	\$345,000	9.5%
October 2020	\$380,000	9.4%
September 2020	\$362,250	-0.5%
August 2020	\$366,168	20.1%
July 2020	\$350,000	37.8%
June 2020	\$345,000	14.0%
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%

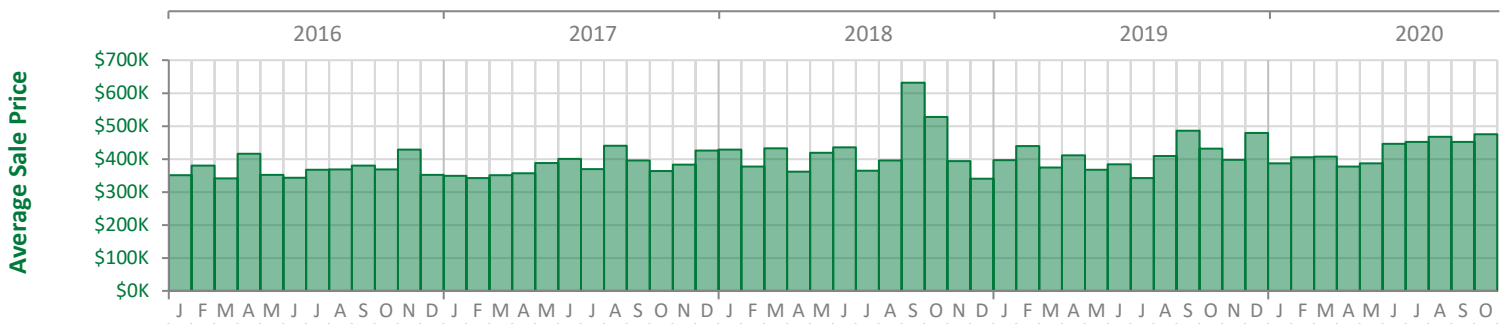


Average Sale Price

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	\$436,217	8.3%
October 2020	\$475,716	10.3%
September 2020	\$452,069	-7.0%
August 2020	\$467,812	14.2%
July 2020	\$452,039	32.2%
June 2020	\$445,893	16.1%
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%



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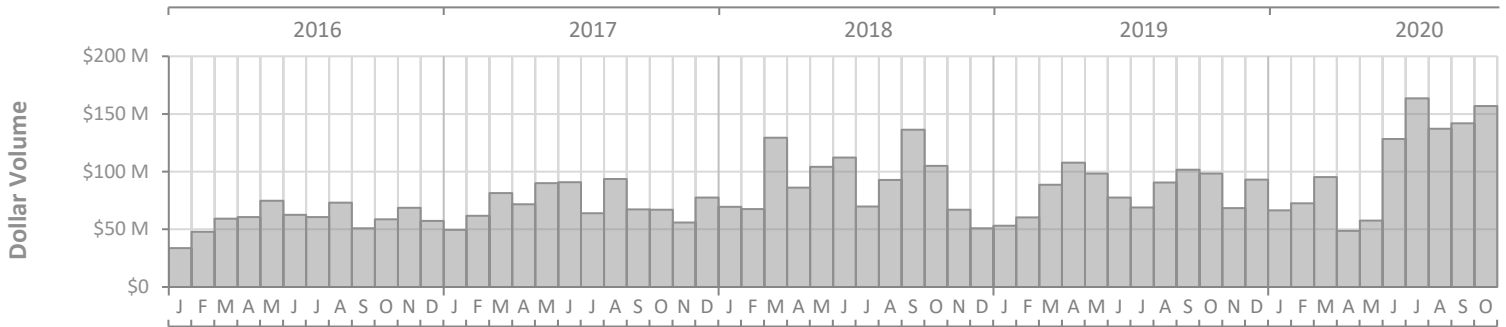
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Dollar Volume

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	\$1.1 Billion	26.4%
October 2020	\$157.0 Million	59.6%
September 2020	\$141.9 Million	39.7%
August 2020	\$137.1 Million	51.4%
July 2020	\$163.6 Million	136.9%
June 2020	\$128.4 Million	65.5%
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%

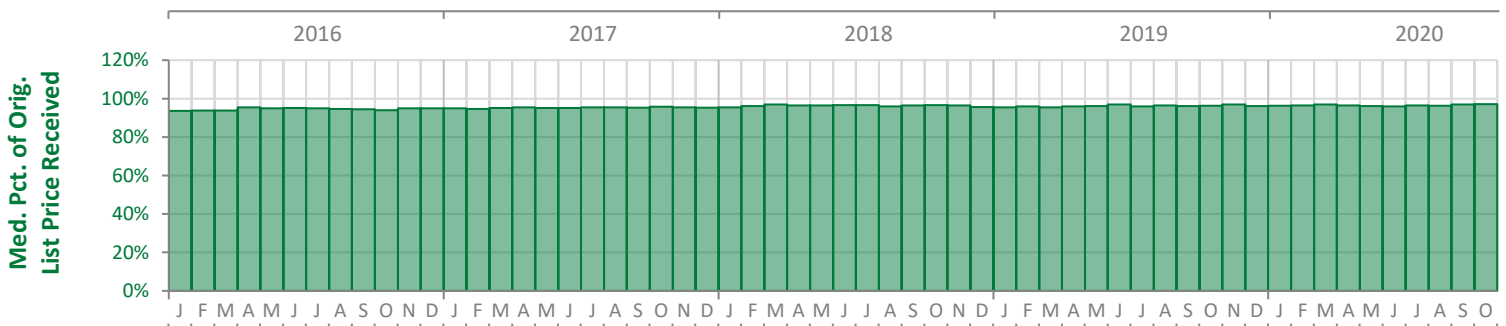


Median Percent of Original List Price Received

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	96.6%	0.5%
October 2020	97.1%	0.8%
September 2020	96.9%	0.7%
August 2020	96.3%	-0.1%
July 2020	96.4%	0.4%
June 2020	96.0%	-0.9%
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%



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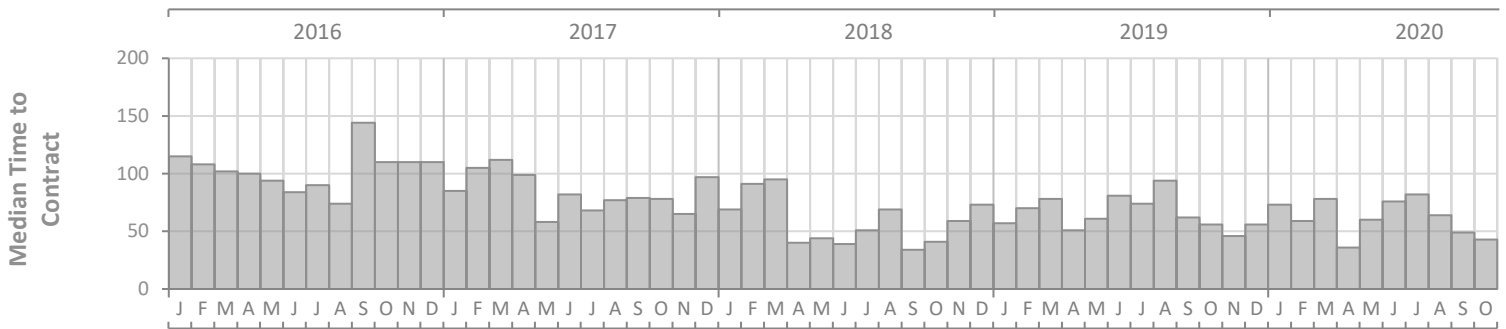
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Median Time to Contract

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	61 Days	-6.2%
October 2020	43 Days	-23.2%
September 2020	49 Days	-21.0%
August 2020	64 Days	-31.9%
July 2020	82 Days	10.8%
June 2020	76 Days	-6.2%
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%

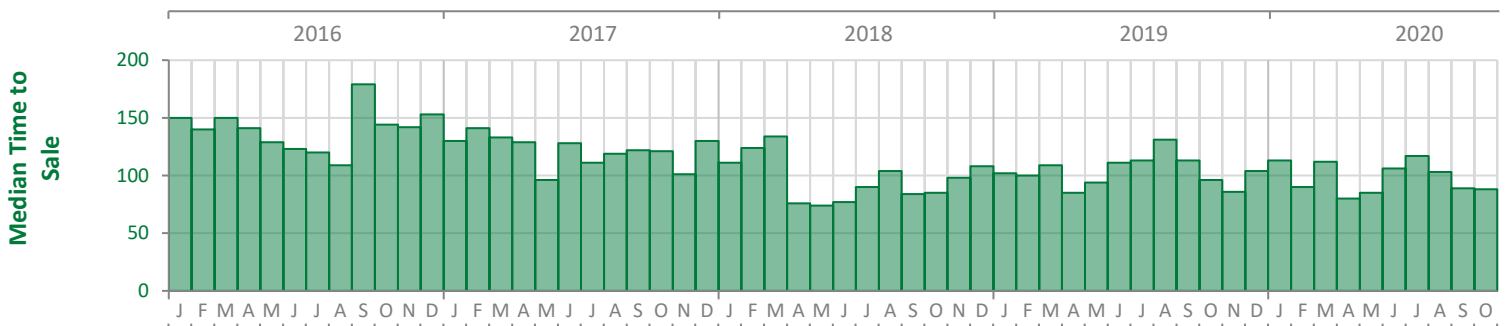


Median Time to Sale

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	98 Days	-4.9%
October 2020	88 Days	-8.3%
September 2020	89 Days	-21.2%
August 2020	103 Days	-21.4%
July 2020	117 Days	3.5%
June 2020	106 Days	-4.5%
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%



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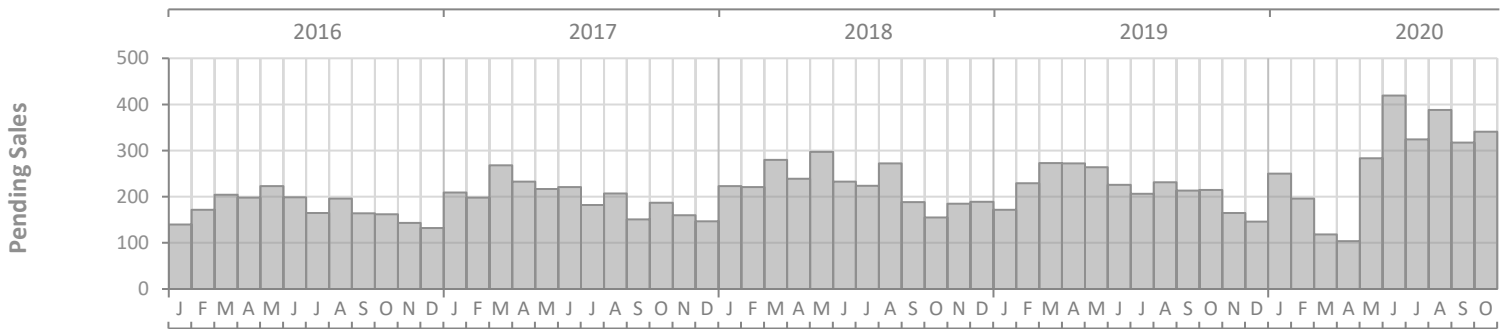
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New Pending Sales

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	2,740	19.1%
October 2020	341	58.6%
September 2020	317	48.8%
August 2020	388	68.0%
July 2020	324	57.3%
June 2020	419	85.4%
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%

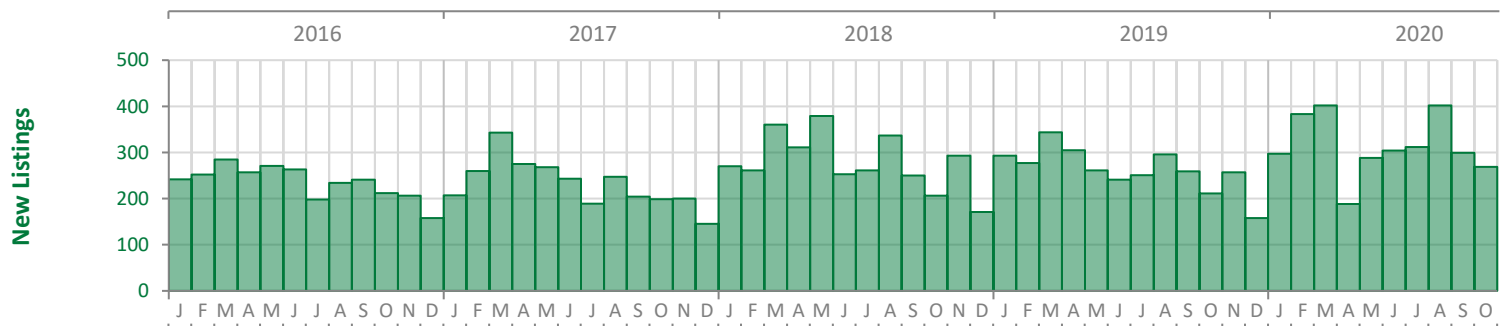


New Listings

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	3,144	14.8%
October 2020	269	27.5%
September 2020	299	15.4%
August 2020	402	35.8%
July 2020	312	24.3%
June 2020	304	26.1%
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%



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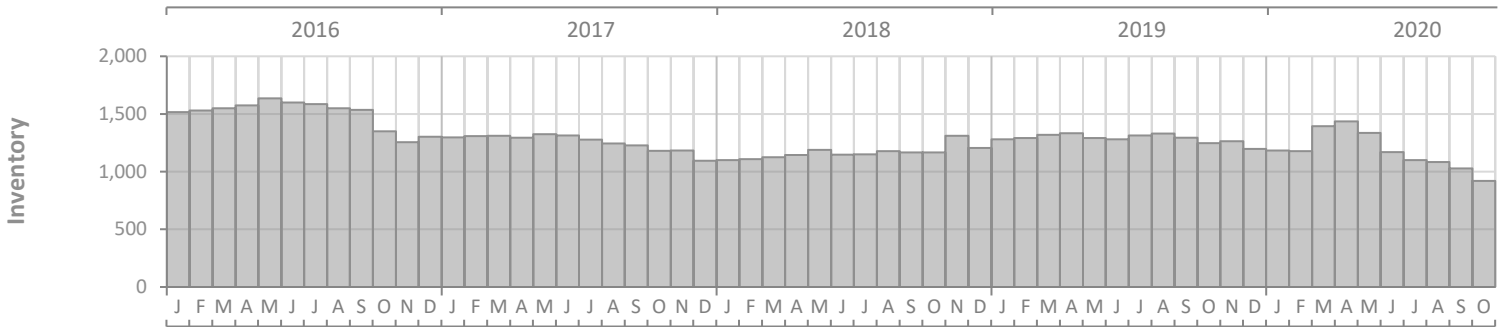
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Inventory (Active Listings)

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

Economists' note: There are a number of ways to 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)	1,183	-8.9%
October 2020	920	-26.2%
September 2020	1,027	-20.6%
August 2020	1,083	-18.6%
July 2020	1,101	-16.1%
June 2020	1,169	-8.7%
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%

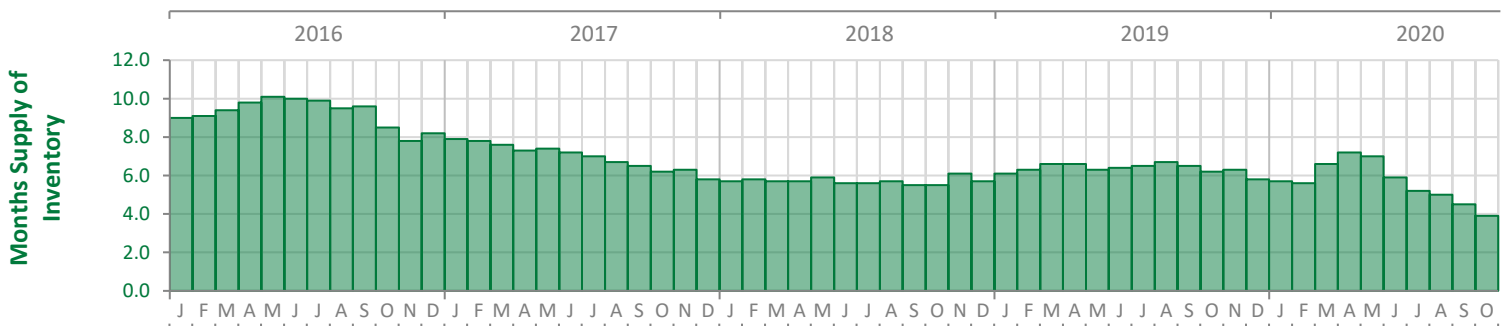


Months Supply of Inventory

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%
October 2020	3.9	-37.1%
September 2020	4.5	-30.8%
August 2020	5.0	-25.4%
July 2020	5.2	-20.0%
June 2020	5.9	-7.8%
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%



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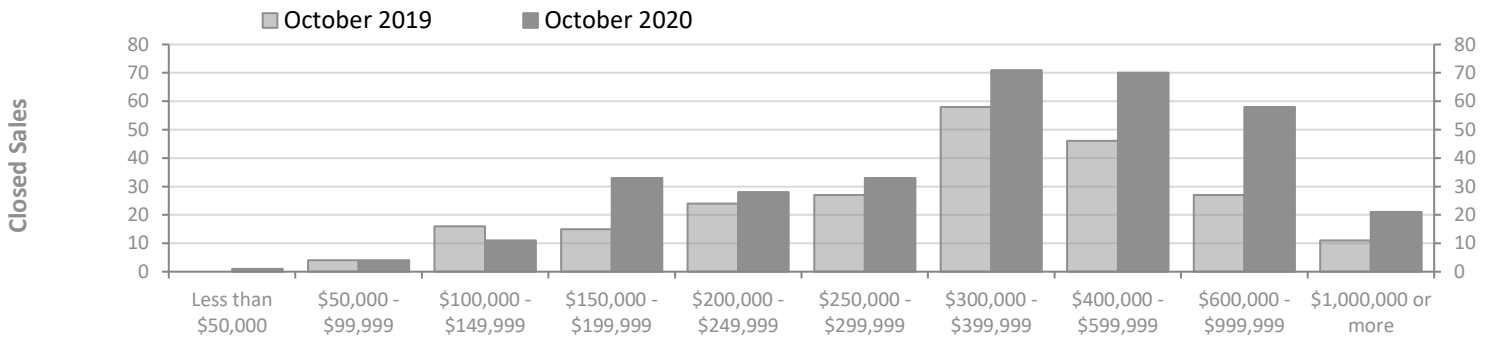
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Closed Sales by Sale Price

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend 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	1	N/A
\$50,000 - \$99,999	4	0.0%
\$100,000 - \$149,999	11	-31.3%
\$150,000 - \$199,999	33	120.0%
\$200,000 - \$249,999	28	16.7%
\$250,000 - \$299,999	33	22.2%
\$300,000 - \$399,999	71	22.4%
\$400,000 - \$599,999	70	52.2%
\$600,000 - \$999,999	58	114.8%
\$1,000,000 or more	21	90.9%

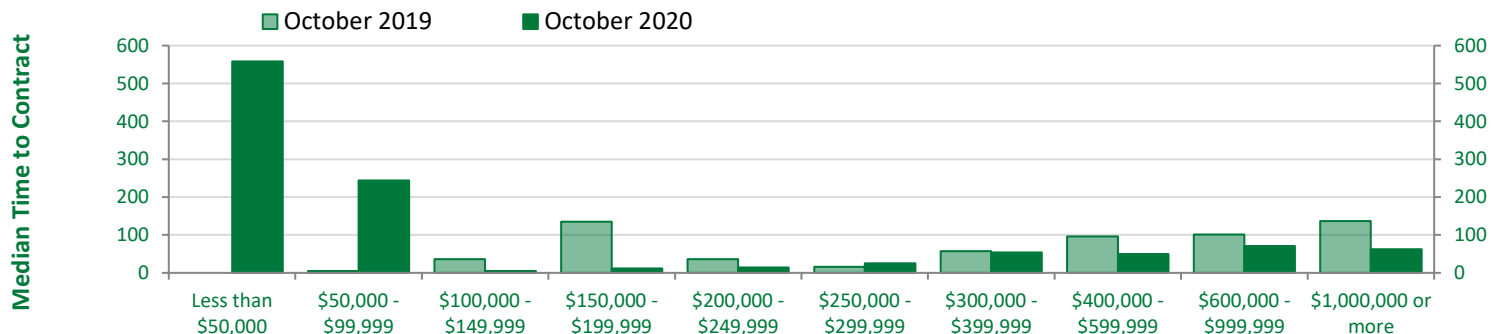


Median Time to Contract by Sale Price

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	558 Days	N/A
\$50,000 - \$99,999	244 Days	4780.0%
\$100,000 - \$149,999	5 Days	-86.1%
\$150,000 - \$199,999	12 Days	-91.1%
\$200,000 - \$249,999	14 Days	-61.1%
\$250,000 - \$299,999	25 Days	56.3%
\$300,000 - \$399,999	54 Days	-5.3%
\$400,000 - \$599,999	50 Days	-47.9%
\$600,000 - \$999,999	71 Days	-29.7%
\$1,000,000 or more	62 Days	-54.7%



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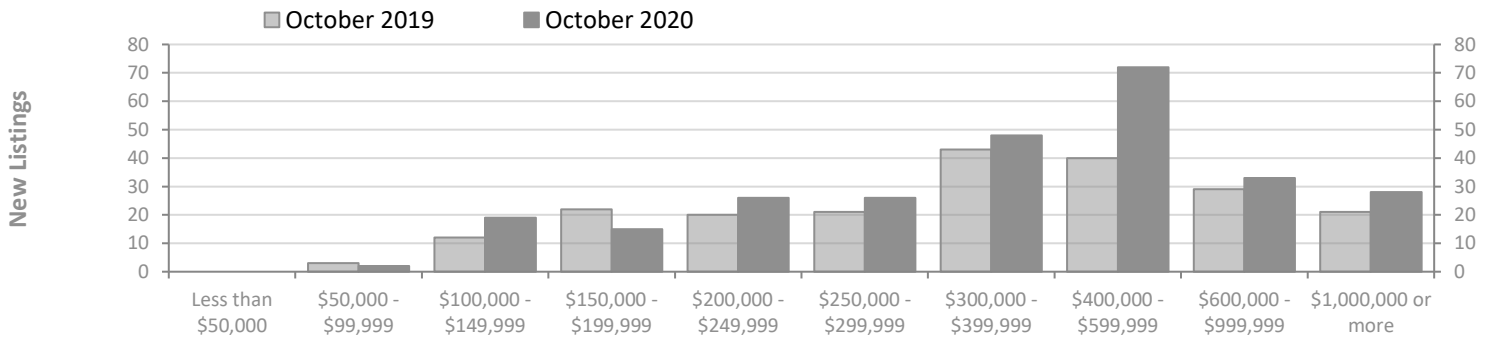
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New Listings by Initial Listing Price

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	0	N/A
\$50,000 - \$99,999	2	-33.3%
\$100,000 - \$149,999	19	58.3%
\$150,000 - \$199,999	15	-31.8%
\$200,000 - \$249,999	26	30.0%
\$250,000 - \$299,999	26	23.8%
\$300,000 - \$399,999	48	11.6%
\$400,000 - \$599,999	72	80.0%
\$600,000 - \$999,999	33	13.8%
\$1,000,000 or more	28	33.3%

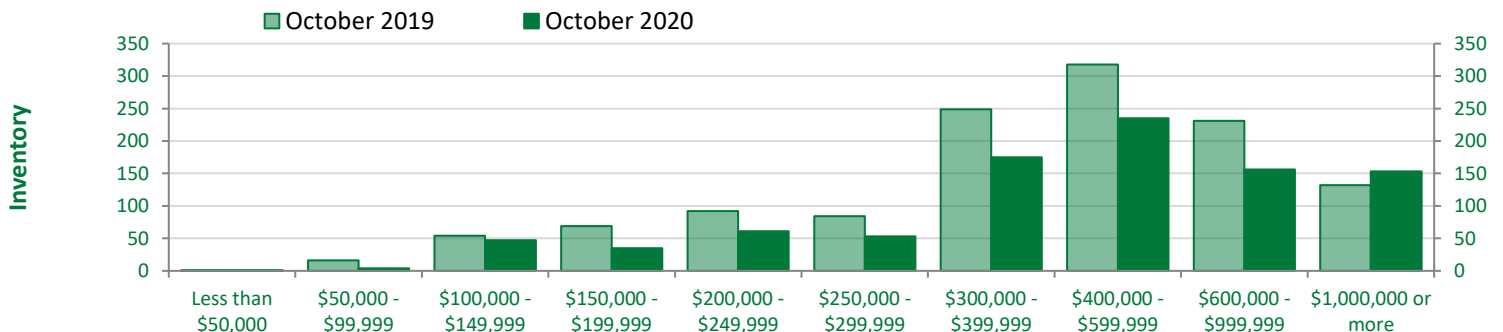


Inventory by Current Listing Price

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

Economists' note: There are a number of ways to 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	0.0%
\$50,000 - \$99,999	4	-75.0%
\$100,000 - \$149,999	47	-13.0%
\$150,000 - \$199,999	35	-49.3%
\$200,000 - \$249,999	61	-33.7%
\$250,000 - \$299,999	53	-36.9%
\$300,000 - \$399,999	175	-29.7%
\$400,000 - \$599,999	235	-26.1%
\$600,000 - \$999,999	156	-32.5%
\$1,000,000 or more	153	15.9%

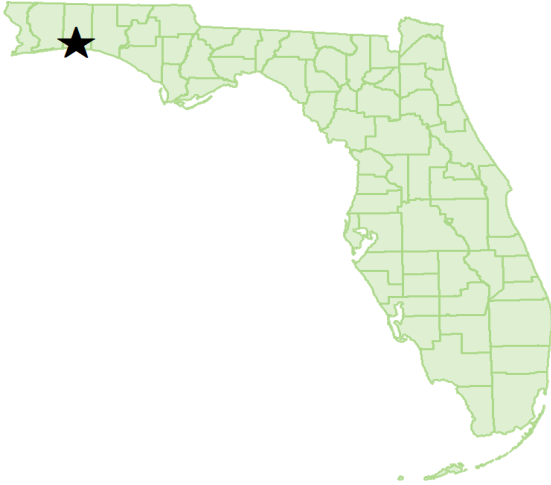


Monthly Distressed Market - October 2020

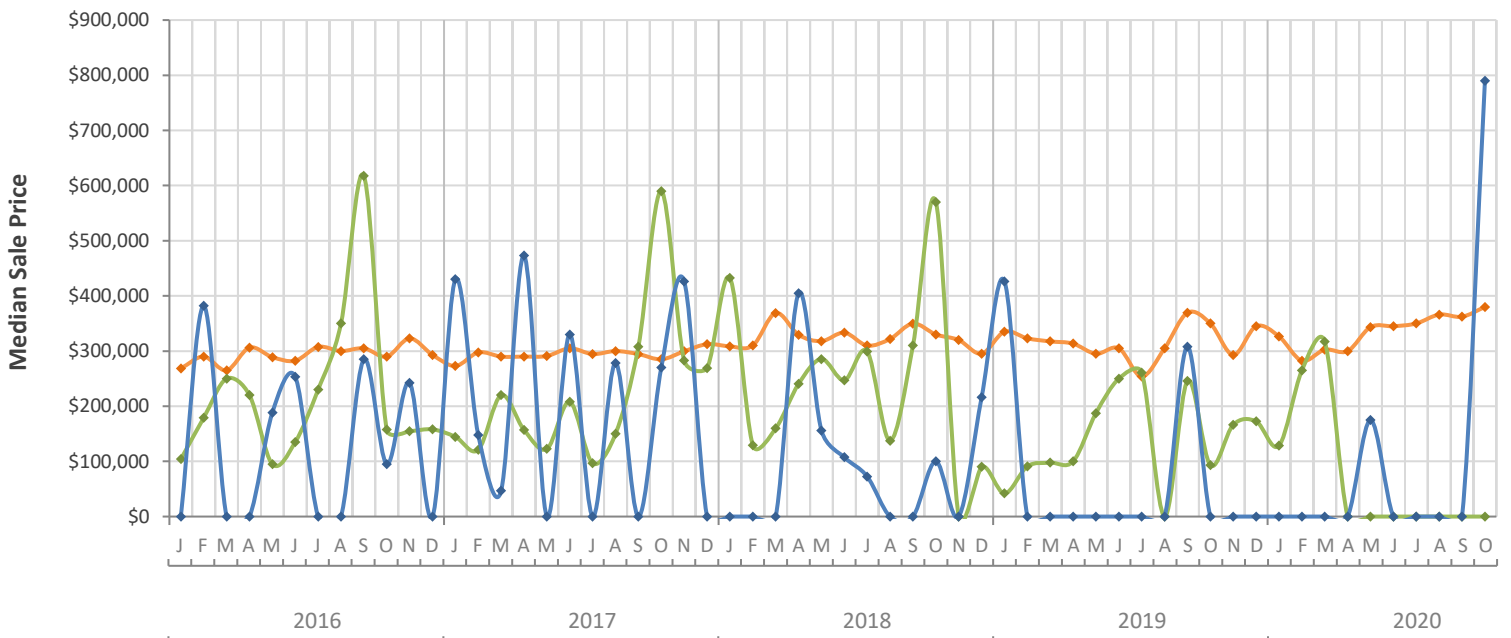
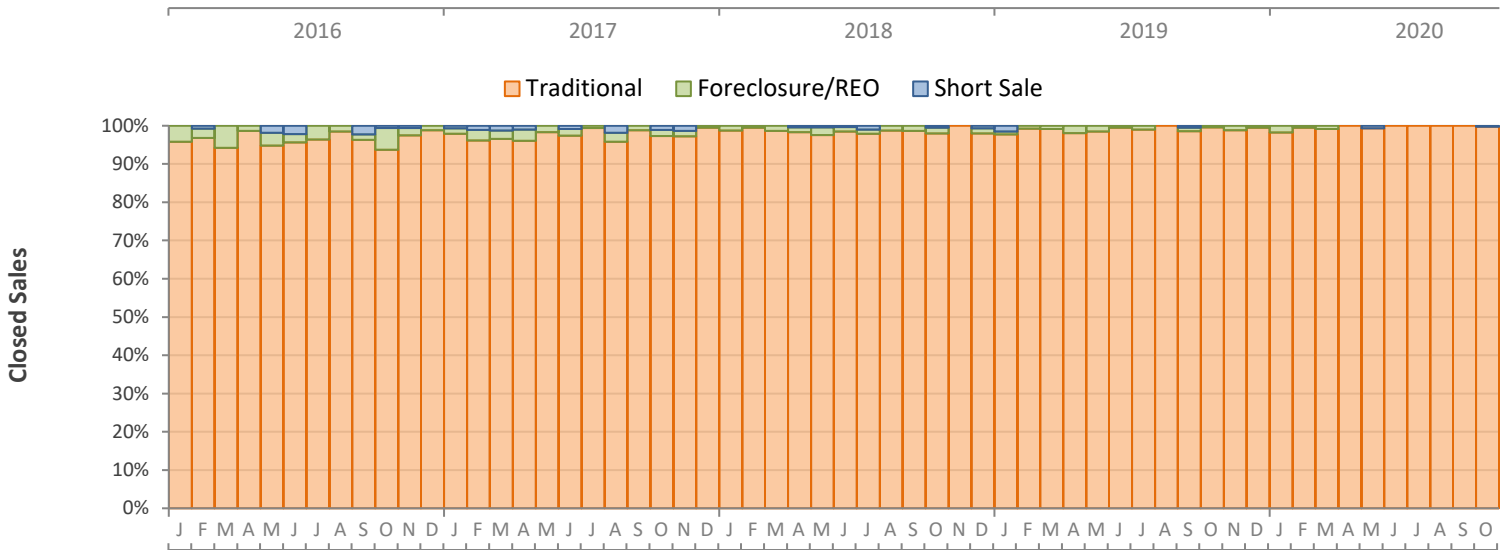
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		October 2020	October 2019	Percent Change Year-over-Year
Traditional	Closed Sales	329	227	44.9%
	Median Sale Price	\$380,000	\$350,000	8.6%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$93,000	N/A
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$790,000	(No Sales)	N/A



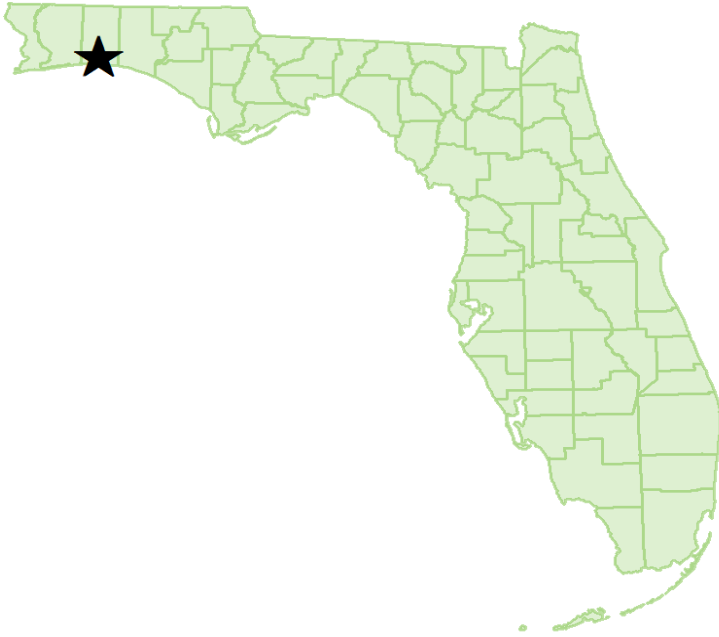
Monthly Market Detail - October 2020

Single Family Homes

Emerald Coast Association of REALTORS®



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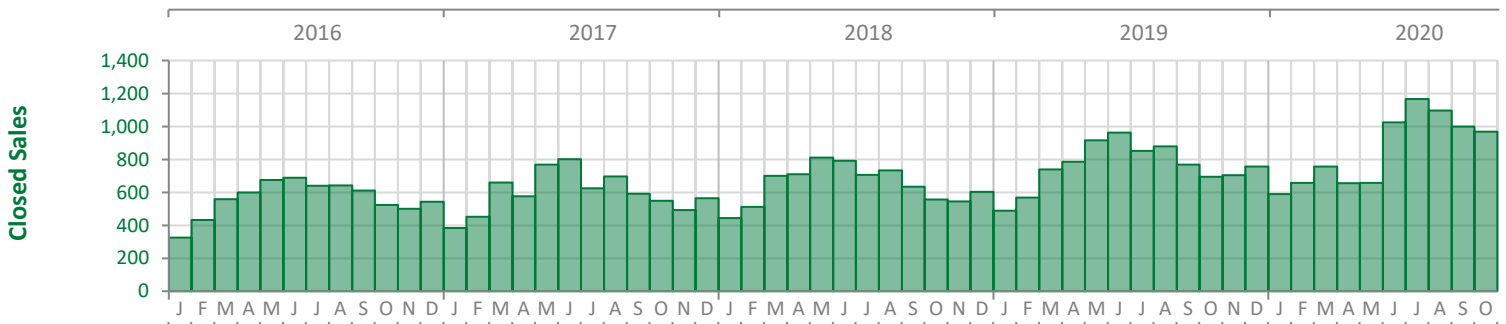
Summary Statistics	October 2020	October 2019	Percent Change Year-over-Year
Closed Sales	968	694	39.5%
Paid in Cash	175	101	73.3%
Median Sale Price	\$342,500	\$264,850	29.3%
Average Sale Price	\$627,584	\$392,318	60.0%
Dollar Volume	\$607.5 Million	\$272.3 Million	123.1%
Median Percent of Original List Price Received	99.4%	98.3%	1.1%
Median Time to Contract	16 Days	26 Days	-38.5%
Median Time to Sale	66 Days	75 Days	-12.0%
New Pending Sales	1,000	828	20.8%
New Listings	1,059	928	14.1%
Pending Inventory	1,808	1,355	33.4%
Inventory (Active Listings)	1,430	2,508	-43.0%
Months Supply of Inventory	1.7	3.4	-50.0%

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	8,573	12.0%
October 2020	968	39.5%
September 2020	1,000	30.0%
August 2020	1,097	24.9%
July 2020	1,166	36.9%
June 2020	1,025	6.5%
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%



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Single Family Homes

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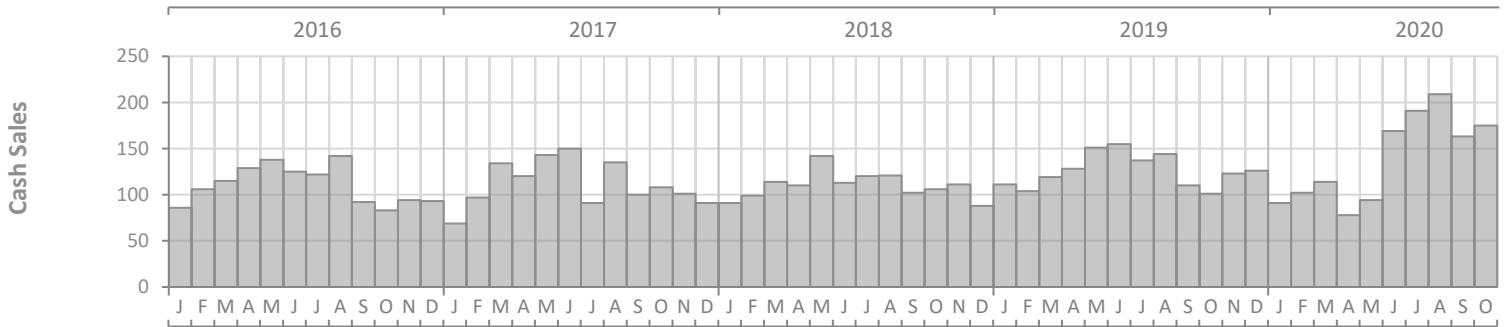
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Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note: Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	1,386	10.0%
October 2020	175	73.3%
September 2020	163	48.2%
August 2020	209	45.1%
July 2020	191	39.4%
June 2020	169	9.0%
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%

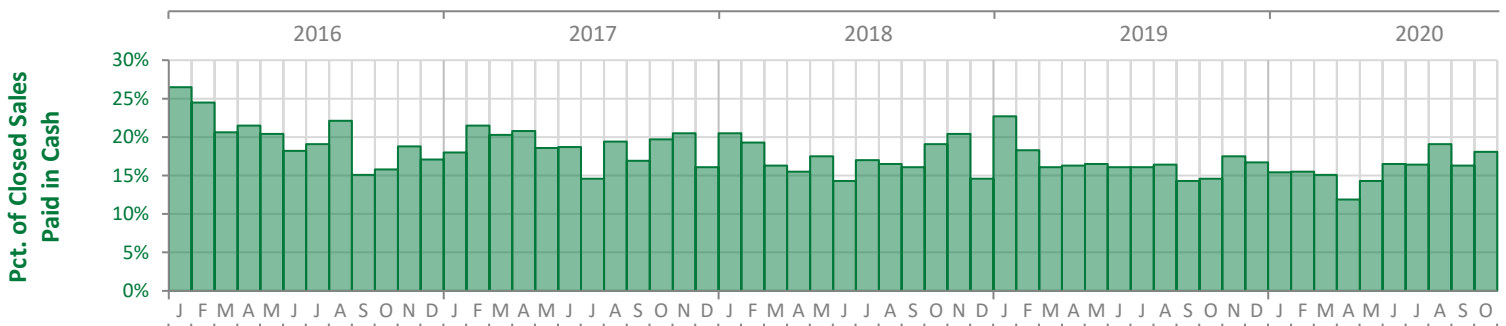


Cash Sales as a Percentage of Closed Sales

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	16.2%	-1.8%
October 2020	18.1%	24.0%
September 2020	16.3%	14.0%
August 2020	19.1%	16.5%
July 2020	16.4%	1.9%
June 2020	16.5%	2.5%
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%



Monthly Market Detail - October 2020

Single Family Homes

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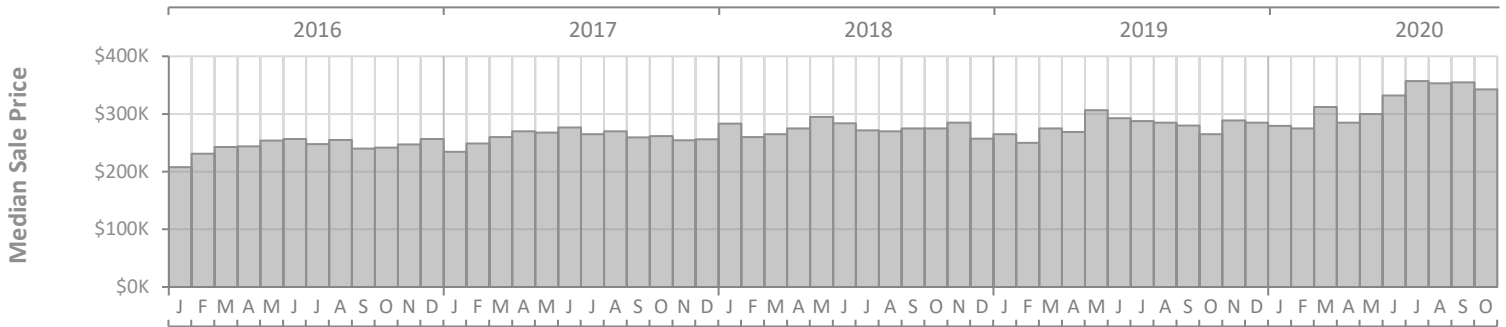
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Median Sale Price

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

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. 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	\$324,000	15.8%
October 2020	\$342,500	29.3%
September 2020	\$355,000	26.8%
August 2020	\$353,442	24.0%
July 2020	\$357,000	24.1%
June 2020	\$332,000	13.5%
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%

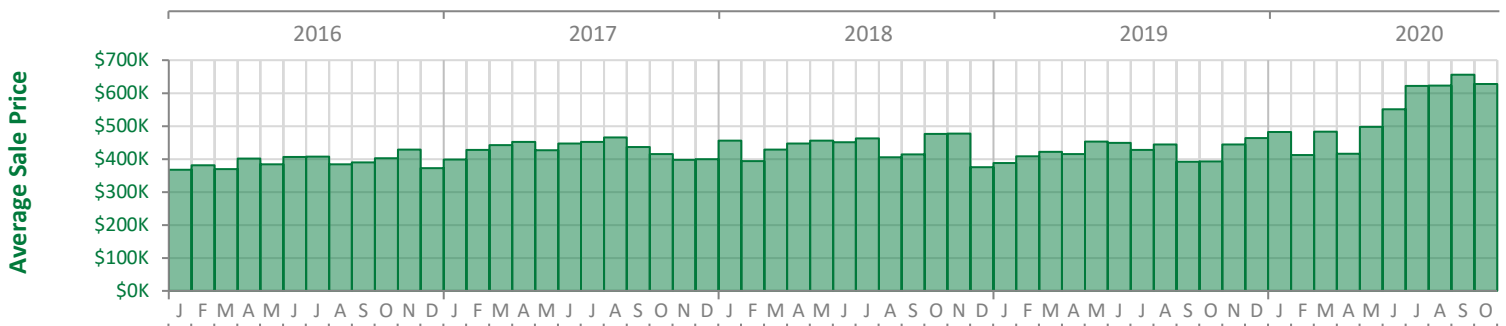


Average Sale Price

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	\$554,949	31.3%
October 2020	\$627,584	60.0%
September 2020	\$656,050	67.5%
August 2020	\$623,037	40.3%
July 2020	\$621,791	45.5%
June 2020	\$551,320	22.8%
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%



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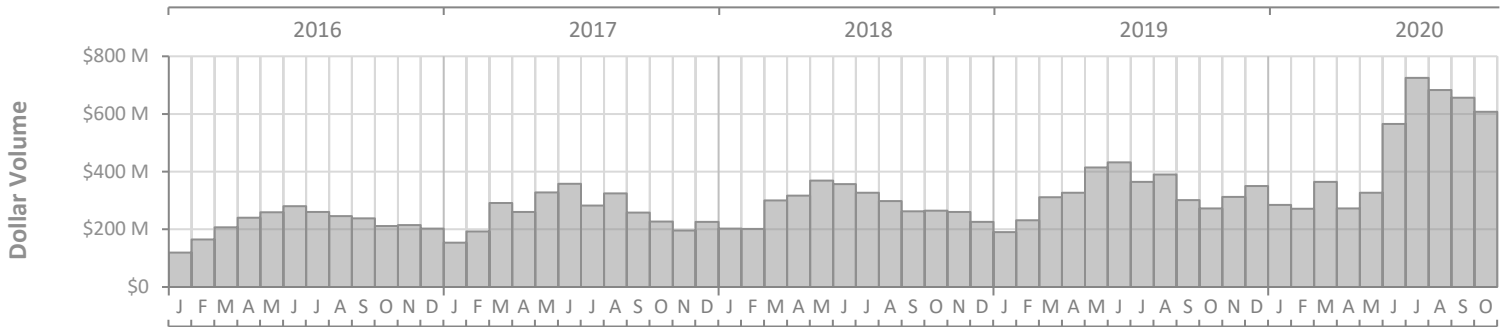
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Dollar Volume

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	\$4.8 Billion	47.1%
October 2020	\$607.5 Million	123.1%
September 2020	\$656.1 Million	117.8%
August 2020	\$683.5 Million	75.3%
July 2020	\$725.0 Million	99.1%
June 2020	\$565.1 Million	30.8%
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%

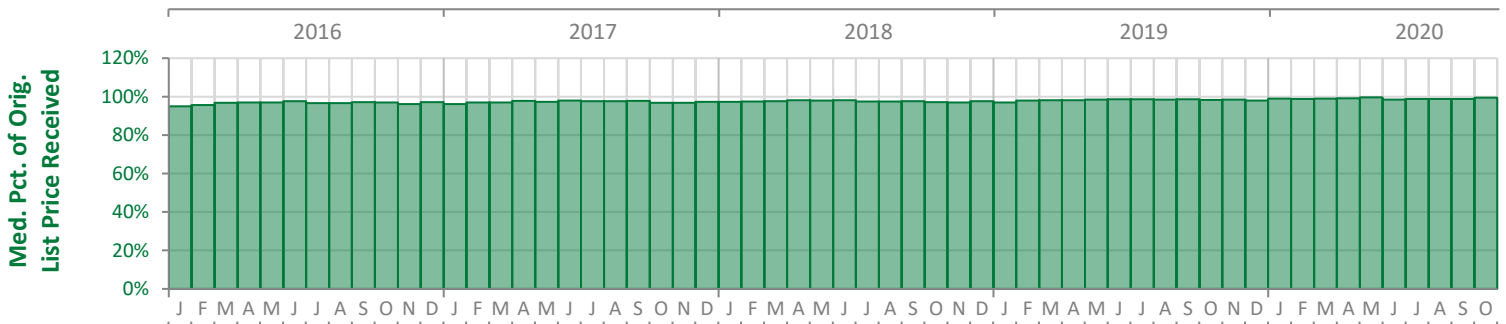


Median Percent of Original List Price Received

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%	0.5%
October 2020	99.4%	1.1%
September 2020	98.8%	0.1%
August 2020	98.8%	0.4%
July 2020	98.8%	0.1%
June 2020	98.4%	-0.2%
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%



Monthly Market Detail - October 2020

Single Family Homes

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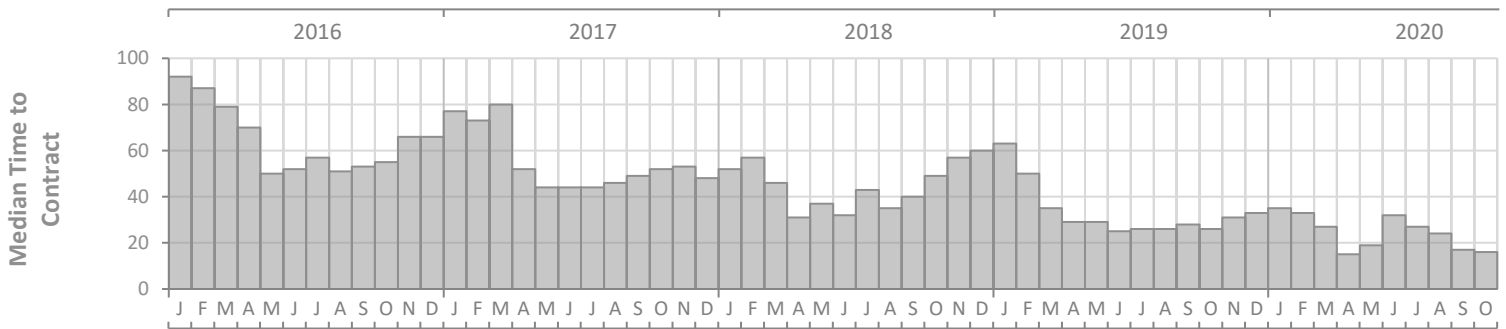
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Median Time to Contract

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	24 Days	-20.0%
October 2020	16 Days	-38.5%
September 2020	17 Days	-39.3%
August 2020	24 Days	-7.7%
July 2020	27 Days	3.8%
June 2020	32 Days	28.0%
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%

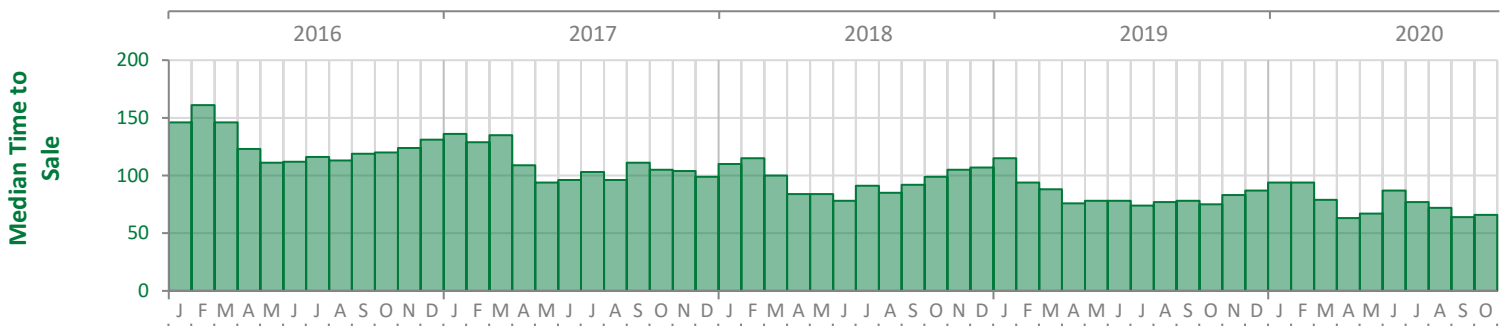


Median Time to Sale

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	74 Days	-8.6%
October 2020	66 Days	-12.0%
September 2020	64 Days	-17.9%
August 2020	72 Days	-6.5%
July 2020	77 Days	4.1%
June 2020	87 Days	11.5%
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%



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Single Family Homes

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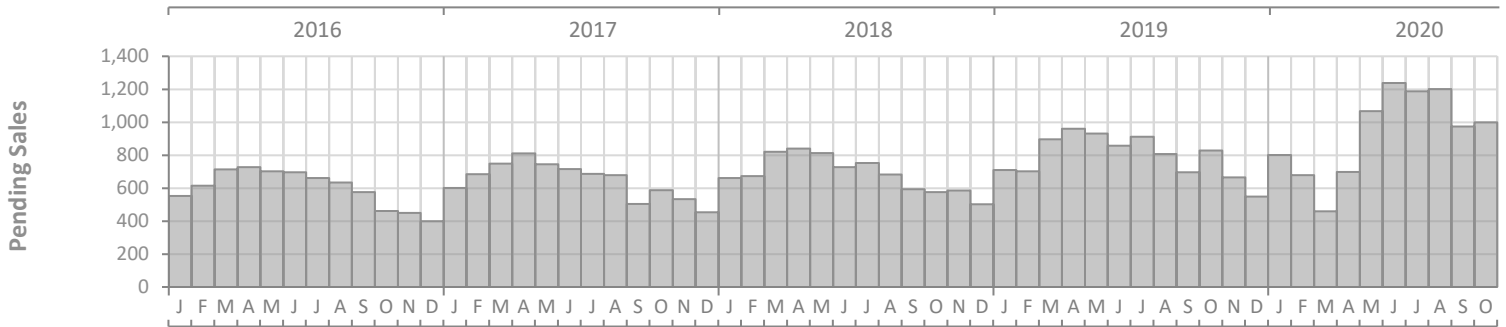
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New Pending Sales

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	9,308	12.1%
October 2020	1,000	20.8%
September 2020	974	39.7%
August 2020	1,201	48.8%
July 2020	1,188	30.3%
June 2020	1,239	44.6%
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%

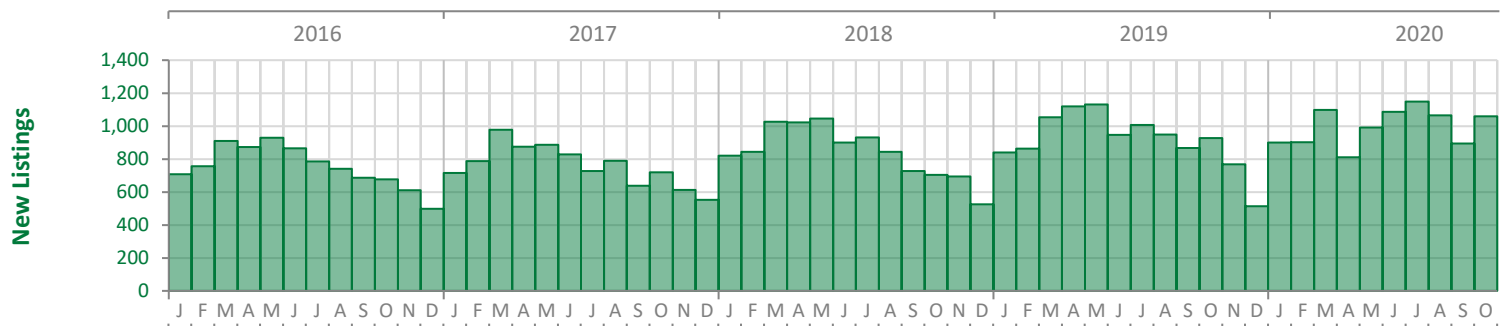


New Listings

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	9,954	2.6%
October 2020	1,059	14.1%
September 2020	894	3.0%
August 2020	1,066	12.3%
July 2020	1,148	14.0%
June 2020	1,086	14.8%
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%



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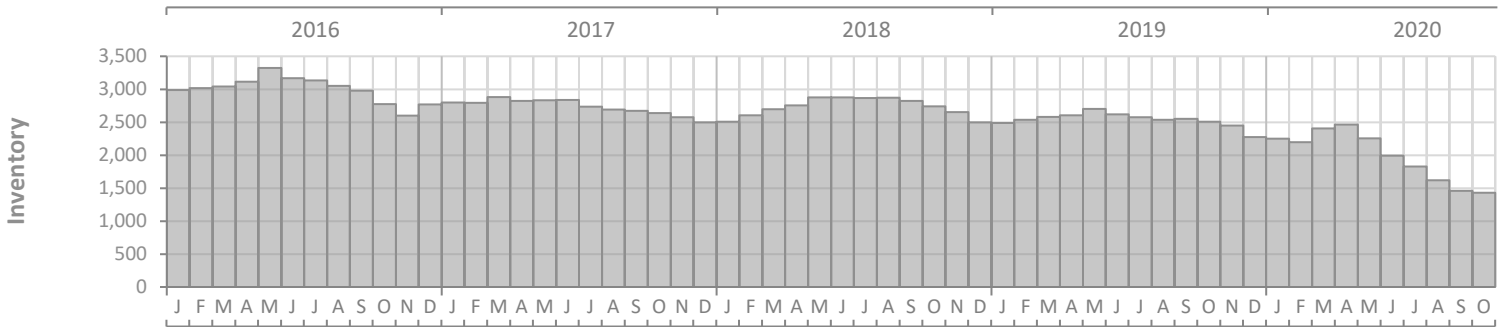
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Inventory (Active Listings)

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

Economists' note: There are a number of ways to 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)	1,991	-22.5%
October 2020	1,430	-43.0%
September 2020	1,459	-42.8%
August 2020	1,621	-36.1%
July 2020	1,830	-29.0%
June 2020	1,994	-23.9%
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%

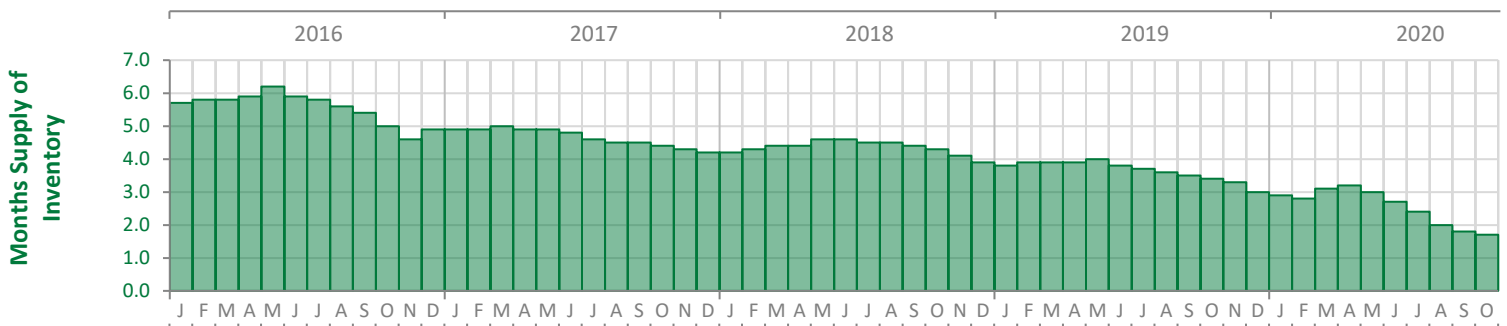


Months Supply of Inventory

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	-21.1%
October 2020	1.7	-50.0%
September 2020	1.8	-48.6%
August 2020	2.0	-44.4%
July 2020	2.4	-35.1%
June 2020	2.7	-28.9%
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%



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Single Family Homes

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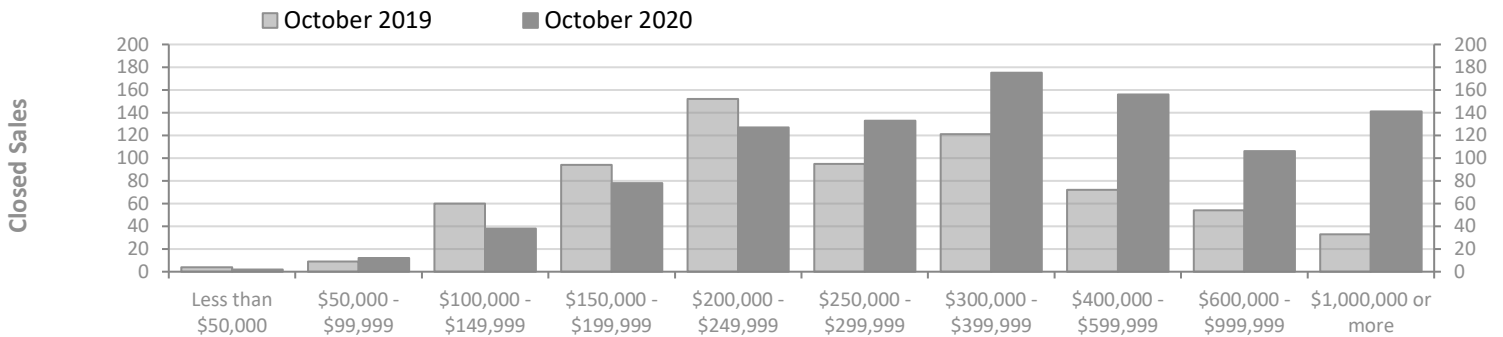
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Closed Sales by Sale Price

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend 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	-50.0%
\$50,000 - \$99,999	12	33.3%
\$100,000 - \$149,999	38	-36.7%
\$150,000 - \$199,999	78	-17.0%
\$200,000 - \$249,999	127	-16.4%
\$250,000 - \$299,999	133	40.0%
\$300,000 - \$399,999	175	44.6%
\$400,000 - \$599,999	156	116.7%
\$600,000 - \$999,999	106	96.3%
\$1,000,000 or more	141	327.3%

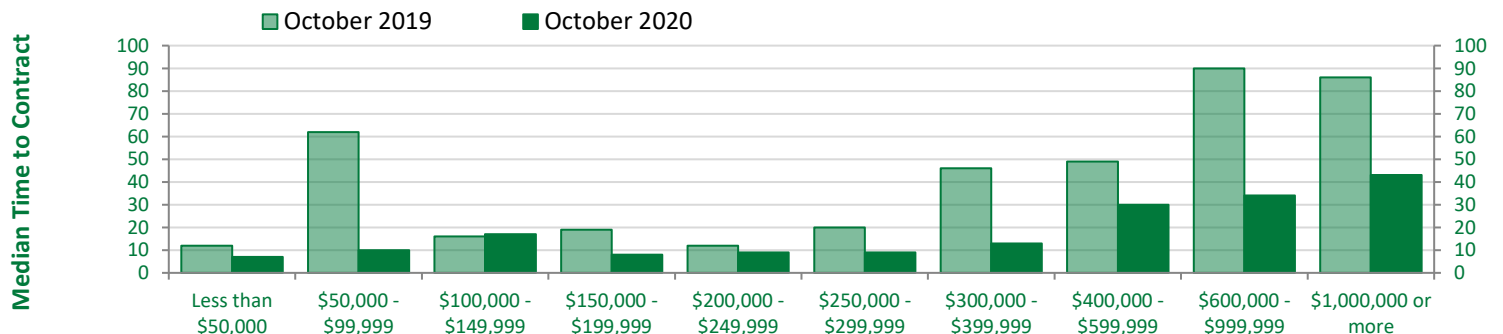


Median Time to Contract by Sale Price

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	7 Days	-41.7%
\$50,000 - \$99,999	10 Days	-83.9%
\$100,000 - \$149,999	17 Days	6.3%
\$150,000 - \$199,999	8 Days	-57.9%
\$200,000 - \$249,999	9 Days	-25.0%
\$250,000 - \$299,999	9 Days	-55.0%
\$300,000 - \$399,999	13 Days	-71.7%
\$400,000 - \$599,999	30 Days	-38.8%
\$600,000 - \$999,999	34 Days	-62.2%
\$1,000,000 or more	43 Days	-50.0%



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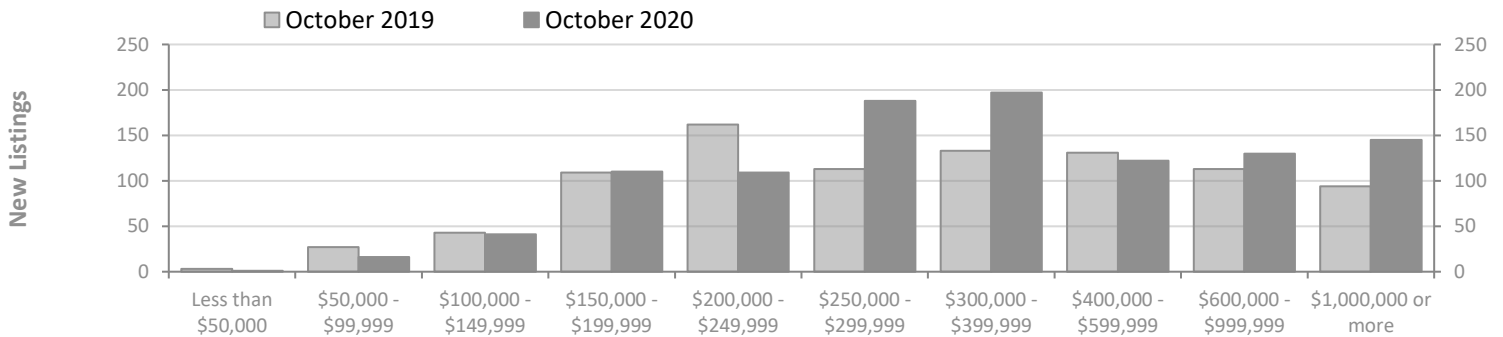
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New Listings by Initial Listing Price

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	1	-66.7%
\$50,000 - \$99,999	16	-40.7%
\$100,000 - \$149,999	41	-4.7%
\$150,000 - \$199,999	110	0.9%
\$200,000 - \$249,999	109	-32.7%
\$250,000 - \$299,999	188	66.4%
\$300,000 - \$399,999	197	48.1%
\$400,000 - \$599,999	122	-6.9%
\$600,000 - \$999,999	130	15.0%
\$1,000,000 or more	145	54.3%

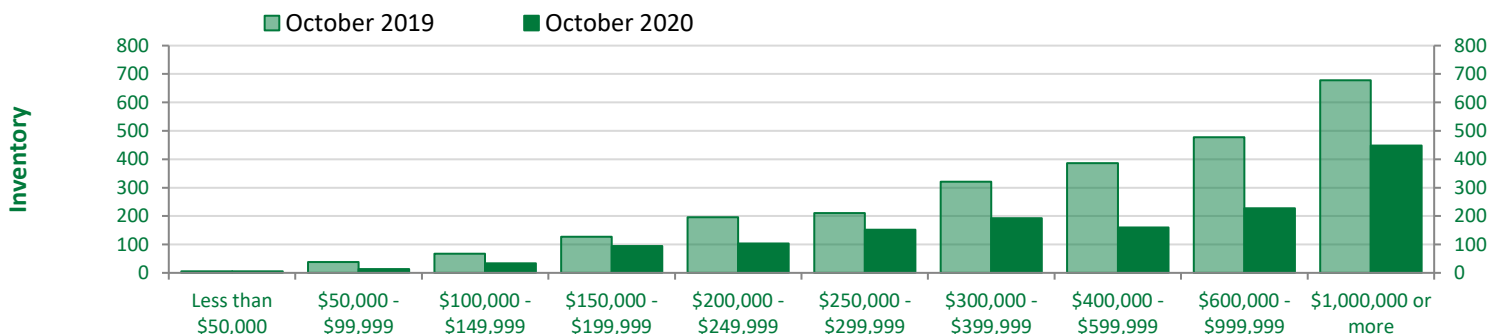


Inventory by Current Listing Price

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

Economists' note: There are a number of ways to 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	-16.7%
\$50,000 - \$99,999	13	-65.8%
\$100,000 - \$149,999	34	-49.3%
\$150,000 - \$199,999	95	-25.2%
\$200,000 - \$249,999	104	-46.9%
\$250,000 - \$299,999	152	-28.0%
\$300,000 - \$399,999	192	-40.2%
\$400,000 - \$599,999	160	-58.5%
\$600,000 - \$999,999	227	-52.5%
\$1,000,000 or more	448	-33.9%

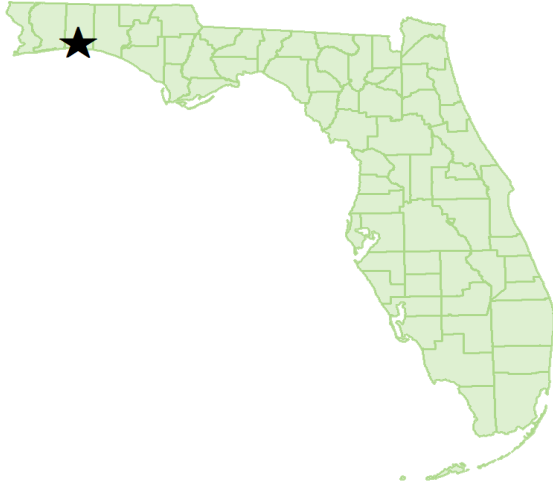


Monthly Distressed Market - October 2020

Single Family Homes

Emerald Coast Association of REALTORS®

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		October 2020	October 2019	Percent Change Year-over-Year
Traditional	Closed Sales	955	681	40.2%
	Median Sale Price	\$345,000	\$265,900	29.7%
Foreclosure/REO	Closed Sales	10	13	-23.1%
	Median Sale Price	\$195,000	\$140,000	39.3%
Short Sale	Closed Sales	3	0	N/A
	Median Sale Price	\$105,000	(No Sales)	N/A

