

Monthly Market Detail - March 2021

Townhouses and Condos

Walton County



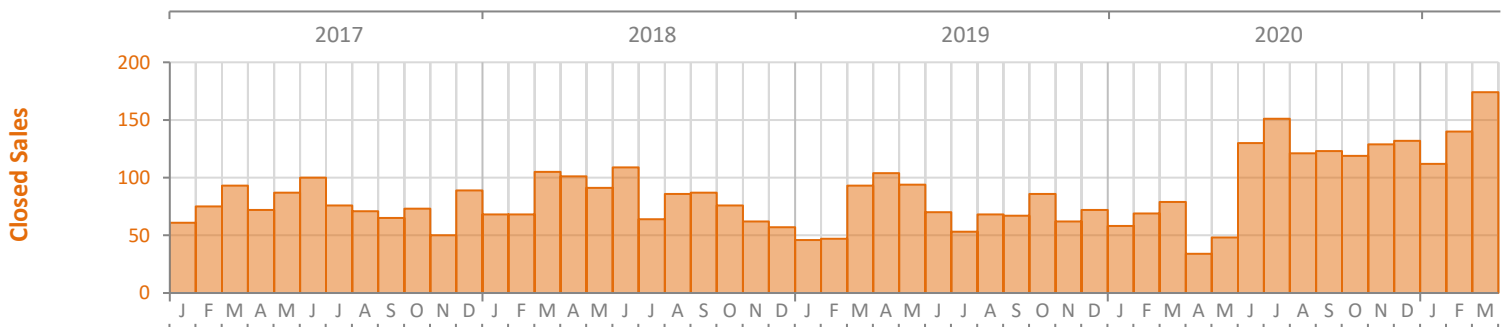
Summary Statistics	March 2021	March 2020	Percent Change Year-over-Year
Closed Sales	174	79	120.3%
Paid in Cash	75	22	240.9%
Median Sale Price	\$422,450	\$373,000	13.3%
Average Sale Price	\$557,629	\$497,146	12.2%
Dollar Volume	\$97.0 Million	\$39.3 Million	147.0%
Median Percent of Original List Price Received	98.3%	96.1%	2.3%
Median Time to Contract	13 Days	57 Days	-77.2%
Median Time to Sale	51 Days	99 Days	-48.5%
New Pending Sales	168	37	354.1%
New Listings	156	116	34.5%
Pending Inventory	231	42	450.0%
Inventory (Active Listings)	123	514	-76.1%
Months Supply of Inventory	1.0	7.0	-85.7%

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	426	106.8%
March 2021	174	120.3%
February 2021	140	102.9%
January 2021	112	93.1%
December 2020	132	83.3%
November 2020	129	108.1%
October 2020	119	38.4%
September 2020	123	83.6%
August 2020	121	77.9%
July 2020	151	184.9%
June 2020	130	85.7%
May 2020	48	-48.9%
April 2020	34	-67.3%
March 2020	79	-15.1%

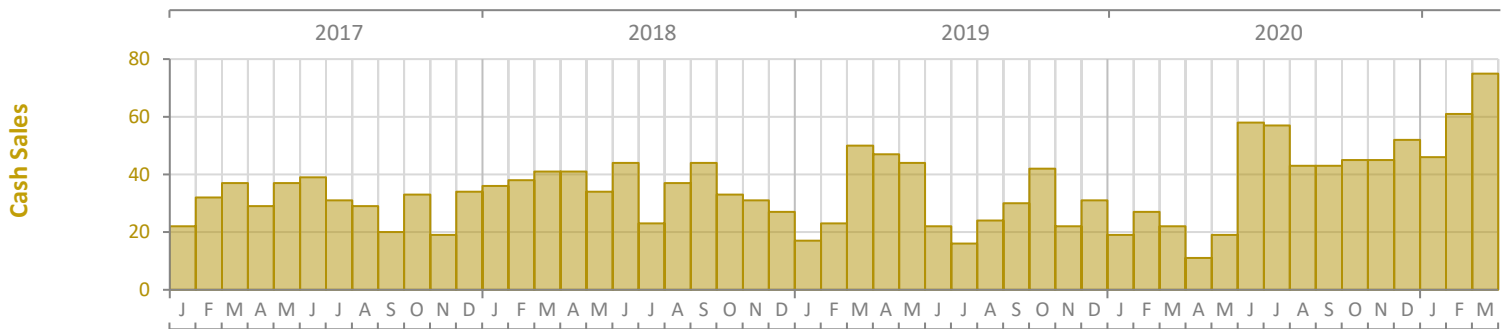


Cash Sales

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	182	167.6%
March 2021	75	240.9%
February 2021	61	125.9%
January 2021	46	142.1%
December 2020	52	67.7%
November 2020	45	104.5%
October 2020	45	7.1%
September 2020	43	43.3%
August 2020	43	79.2%
July 2020	57	256.3%
June 2020	58	163.6%
May 2020	19	-56.8%
April 2020	11	-76.6%
March 2020	22	-56.0%

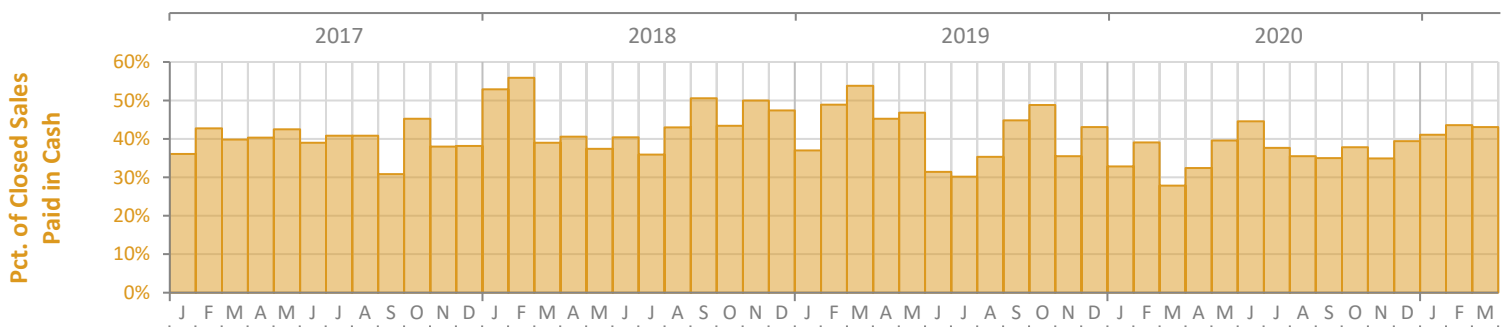


Cash Sales as a Percentage of Closed Sales

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

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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	42.7%	29.4%
March 2021	43.1%	55.0%
February 2021	43.6%	11.5%
January 2021	41.1%	25.3%
December 2020	39.4%	-8.6%
November 2020	34.9%	-1.7%
October 2020	37.8%	-22.5%
September 2020	35.0%	-21.9%
August 2020	35.5%	0.6%
July 2020	37.7%	24.8%
June 2020	44.6%	42.0%
May 2020	39.6%	-15.4%
April 2020	32.4%	-28.3%
March 2020	27.8%	-48.3%

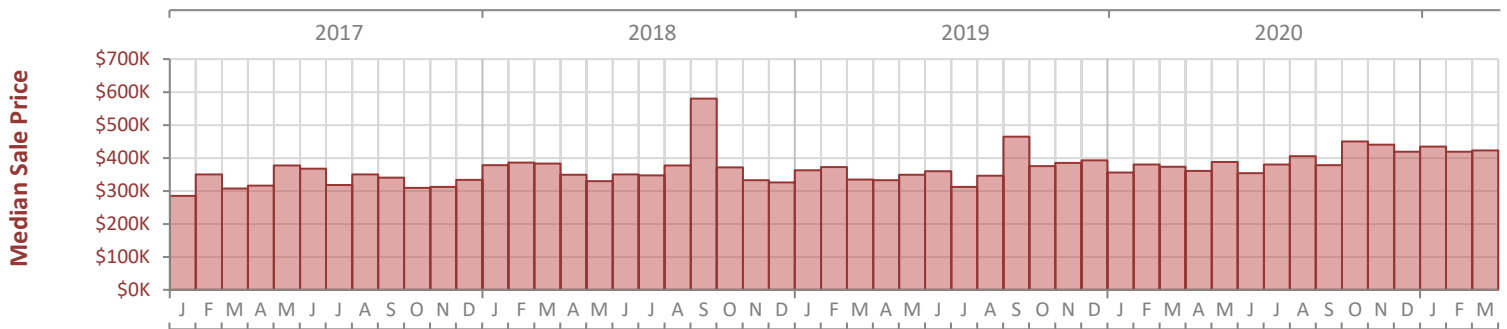


Median Sale Price

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	\$421,000	15.7%
March 2021	\$422,450	13.3%
February 2021	\$419,250	10.3%
January 2021	\$435,000	22.1%
December 2020	\$419,000	6.8%
November 2020	\$440,000	14.3%
October 2020	\$450,000	20.0%
September 2020	\$378,000	-18.7%
August 2020	\$405,000	17.2%
July 2020	\$380,000	21.8%
June 2020	\$353,500	-1.8%
May 2020	\$387,500	11.0%
April 2020	\$360,750	8.5%
March 2020	\$373,000	11.3%

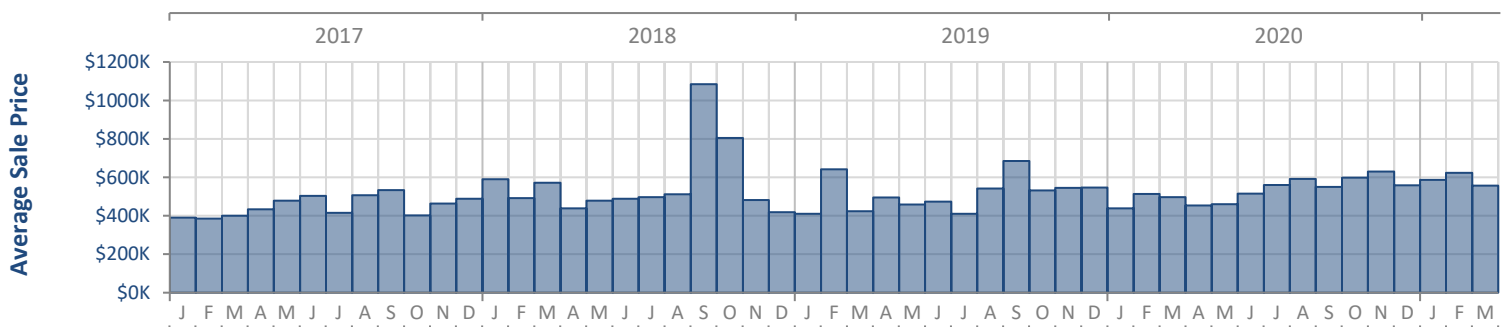


Average Sale Price

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	\$586,865	20.6%
March 2021	\$557,629	12.2%
February 2021	\$622,630	21.1%
January 2021	\$587,579	33.7%
December 2020	\$559,237	2.2%
November 2020	\$630,551	15.5%
October 2020	\$599,263	12.7%
September 2020	\$550,457	-19.7%
August 2020	\$592,328	9.5%
July 2020	\$560,406	36.6%
June 2020	\$515,147	8.8%
May 2020	\$460,580	0.4%
April 2020	\$453,356	-8.5%
March 2020	\$497,146	17.5%



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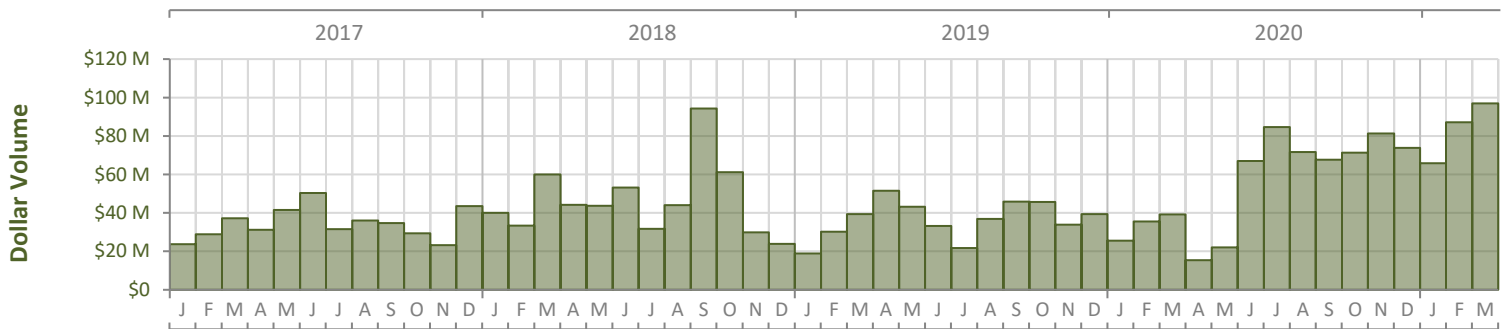


Dollar Volume

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	\$250.0 Million	149.4%
March 2021	\$97.0 Million	147.0%
February 2021	\$87.2 Million	145.7%
January 2021	\$65.8 Million	158.3%
December 2020	\$73.8 Million	87.3%
November 2020	\$81.3 Million	140.3%
October 2020	\$71.3 Million	56.0%
September 2020	\$67.7 Million	47.5%
August 2020	\$71.7 Million	94.8%
July 2020	\$84.6 Million	289.2%
June 2020	\$67.0 Million	102.0%
May 2020	\$22.1 Million	-48.7%
April 2020	\$15.4 Million	-70.1%
March 2020	\$39.3 Million	-0.2%

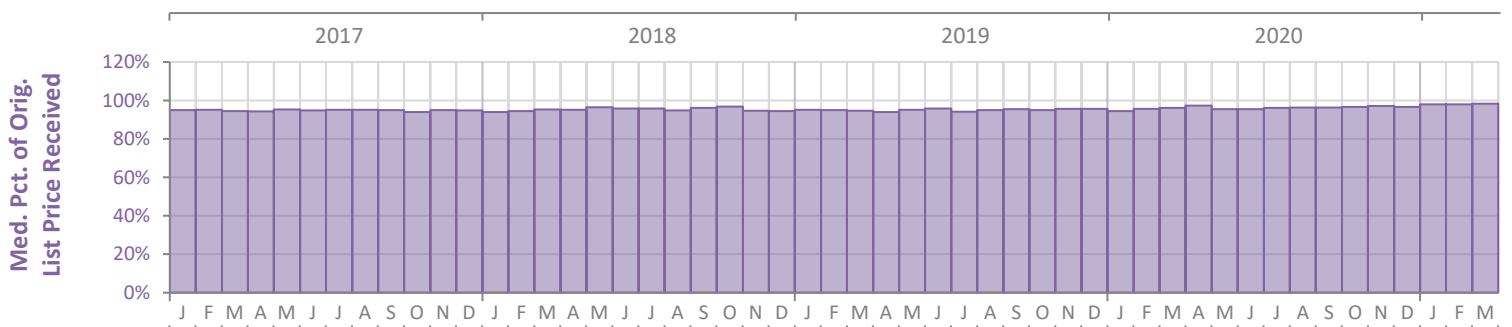


Median Percent of Original List Price Received

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	98.1%	2.6%
March 2021	98.3%	2.3%
February 2021	98.0%	2.4%
January 2021	98.0%	3.7%
December 2020	96.7%	1.2%
November 2020	97.1%	1.6%
October 2020	96.6%	1.8%
September 2020	96.3%	0.8%
August 2020	96.3%	1.5%
July 2020	96.1%	2.0%
June 2020	95.5%	-0.3%
May 2020	95.5%	0.4%
April 2020	97.3%	3.5%
March 2020	96.1%	1.5%

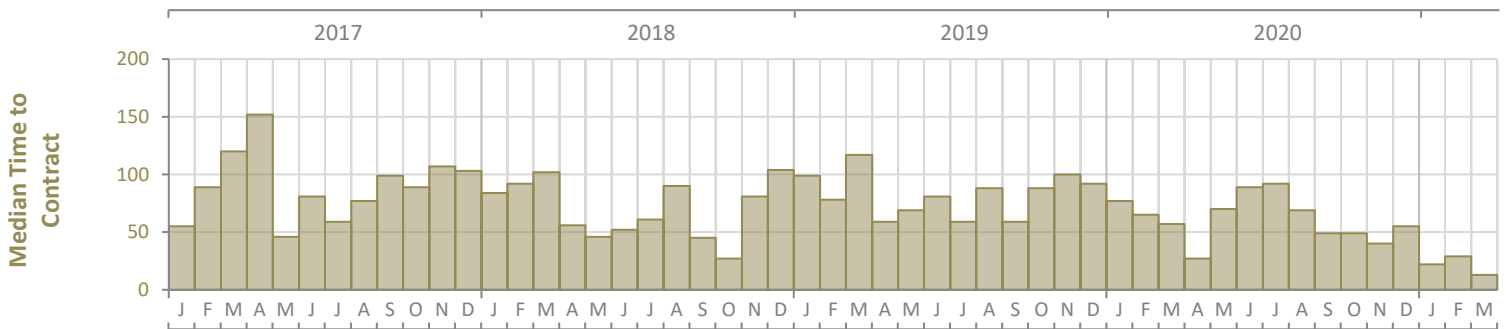


Median Time to Contract

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	21 Days	-67.7%
March 2021	13 Days	-77.2%
February 2021	29 Days	-55.4%
January 2021	22 Days	-71.4%
December 2020	55 Days	-40.2%
November 2020	40 Days	-60.0%
October 2020	49 Days	-44.3%
September 2020	49 Days	-16.9%
August 2020	69 Days	-21.6%
July 2020	92 Days	55.9%
June 2020	89 Days	9.9%
May 2020	70 Days	1.4%
April 2020	27 Days	-54.2%
March 2020	57 Days	-51.3%

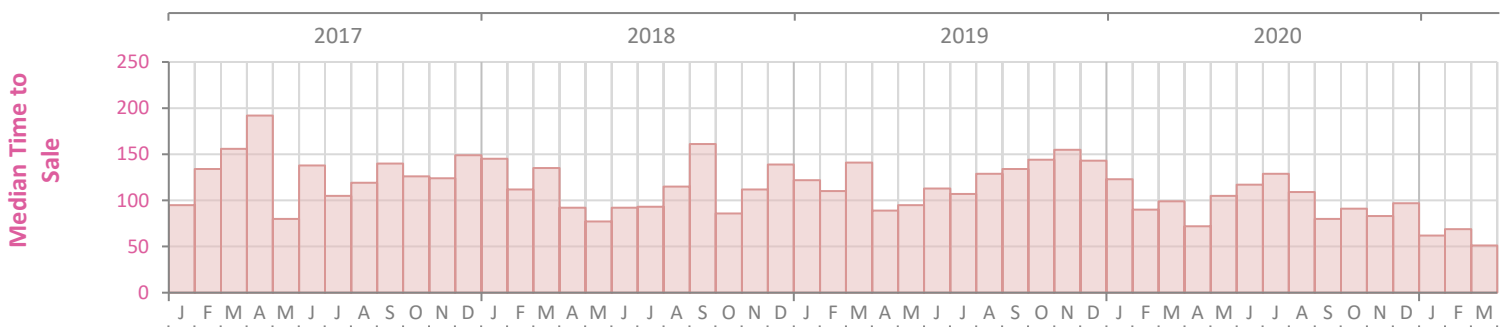


Median Time to Sale

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	60 Days	-40.6%
March 2021	51 Days	-48.5%
February 2021	69 Days	-23.3%
January 2021	62 Days	-49.6%
December 2020	97 Days	-32.2%
November 2020	83 Days	-46.5%
October 2020	91 Days	-36.8%
September 2020	80 Days	-40.3%
August 2020	109 Days	-15.5%
July 2020	129 Days	20.6%
June 2020	117 Days	3.5%
May 2020	105 Days	10.5%
April 2020	72 Days	-19.1%
March 2020	99 Days	-29.8%

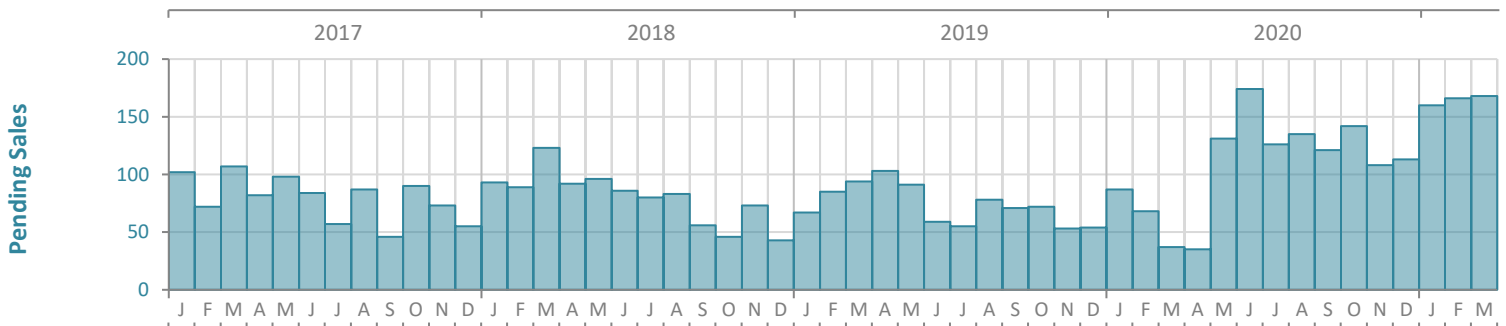


New Pending Sales

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	494	157.3%
March 2021	168	354.1%
February 2021	166	144.1%
January 2021	160	83.9%
December 2020	113	109.3%
November 2020	108	103.8%
October 2020	142	97.2%
September 2020	121	70.4%
August 2020	135	73.1%
July 2020	126	129.1%
June 2020	174	194.9%
May 2020	131	44.0%
April 2020	35	-66.0%
March 2020	37	-60.6%

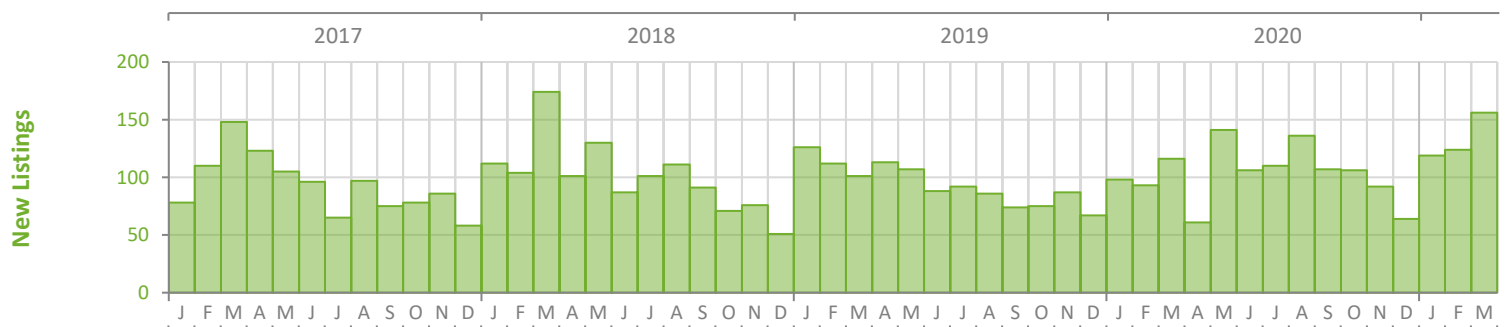


New Listings

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	399	30.0%
March 2021	156	34.5%
February 2021	124	33.3%
January 2021	119	21.4%
December 2020	64	-4.5%
November 2020	92	5.7%
October 2020	106	41.3%
September 2020	107	44.6%
August 2020	136	58.1%
July 2020	110	19.6%
June 2020	106	20.5%
May 2020	141	31.8%
April 2020	61	-46.0%
March 2020	116	14.9%



Monthly Market Detail - March 2021

Townhouses and Condos

Walton County



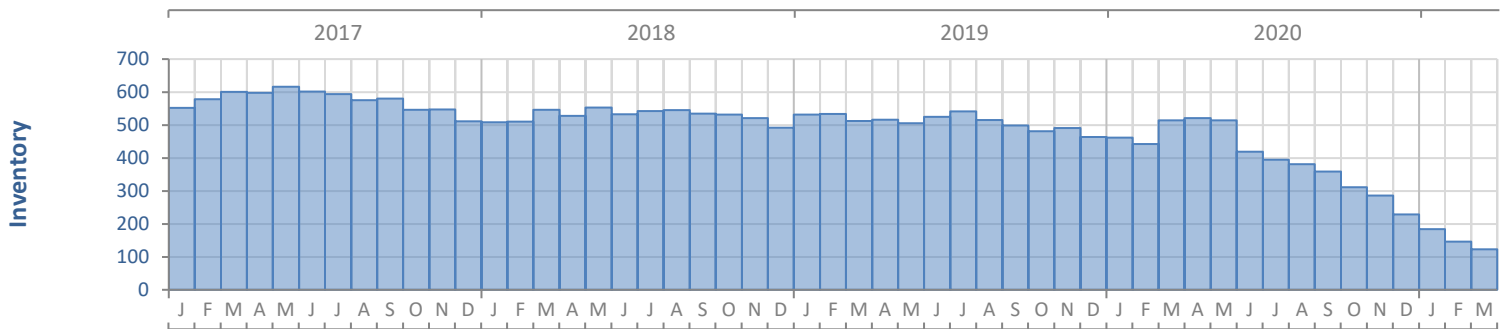
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Inventory (Active Listings)

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)	151	-68.1%
March 2021	123	-76.1%
February 2021	146	-67.0%
January 2021	184	-60.2%
December 2020	229	-50.6%
November 2020	286	-41.8%
October 2020	311	-35.3%
September 2020	359	-28.1%
August 2020	381	-26.0%
July 2020	395	-27.0%
June 2020	419	-20.2%
May 2020	514	1.8%
April 2020	521	1.0%
March 2020	514	0.4%

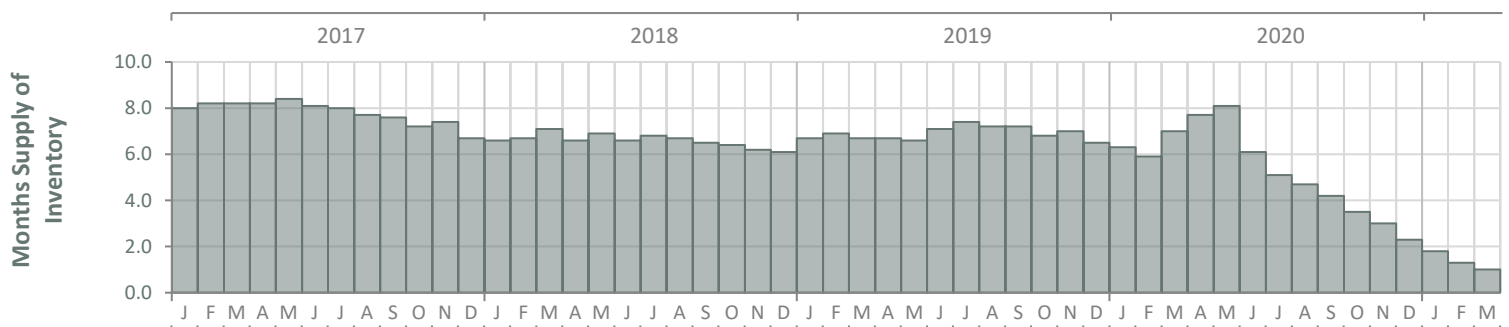


Months Supply of Inventory

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

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.0	-84.4%
March 2021	1.0	-85.7%
February 2021	1.3	-78.0%
January 2021	1.8	-71.4%
December 2020	2.3	-64.6%
November 2020	3.0	-57.1%
October 2020	3.5	-48.5%
September 2020	4.2	-41.7%
August 2020	4.7	-34.7%
July 2020	5.1	-31.1%
June 2020	6.1	-14.1%
May 2020	8.1	22.7%
April 2020	7.7	14.9%
March 2020	7.0	4.5%

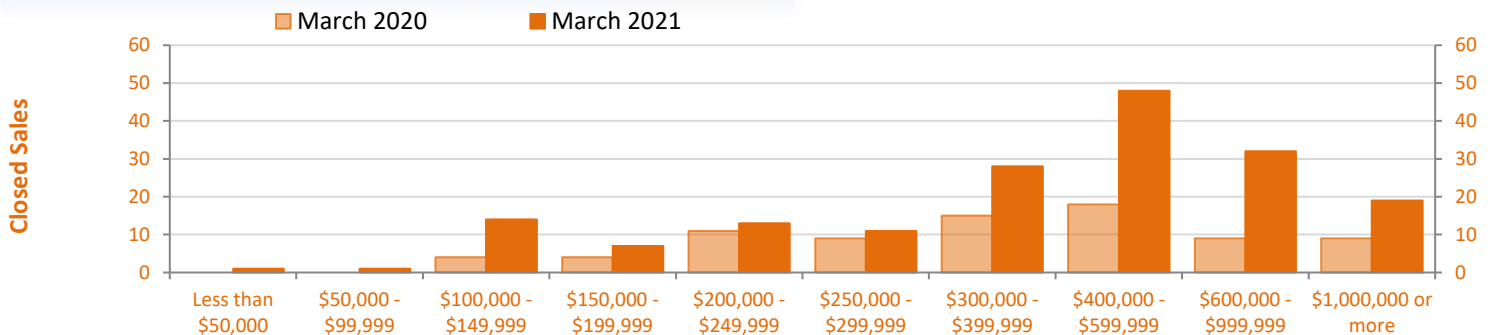


Closed Sales by Sale Price

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	1	N/A
\$100,000 - \$149,999	14	250.0%
\$150,000 - \$199,999	7	75.0%
\$200,000 - \$249,999	13	18.2%
\$250,000 - \$299,999	11	22.2%
\$300,000 - \$399,999	28	86.7%
\$400,000 - \$599,999	48	166.7%
\$600,000 - \$999,999	32	255.6%
\$1,000,000 or more	19	111.1%

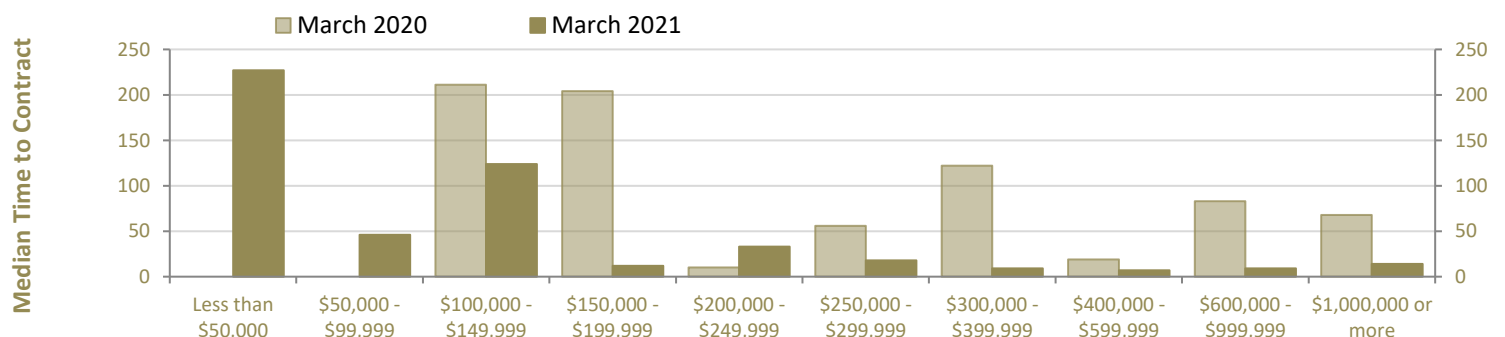


Median Time to Contract by Sale Price

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

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

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	227 Days	N/A
\$50,000 - \$99,999	46 Days	N/A
\$100,000 - \$149,999	124 Days	-41.2%
\$150,000 - \$199,999	12 Days	-94.1%
\$200,000 - \$249,999	33 Days	230.0%
\$250,000 - \$299,999	18 Days	-67.9%
\$300,000 - \$399,999	9 Days	-92.6%
\$400,000 - \$599,999	7 Days	-63.2%
\$600,000 - \$999,999	9 Days	-89.2%
\$1,000,000 or more	14 Days	-79.4%

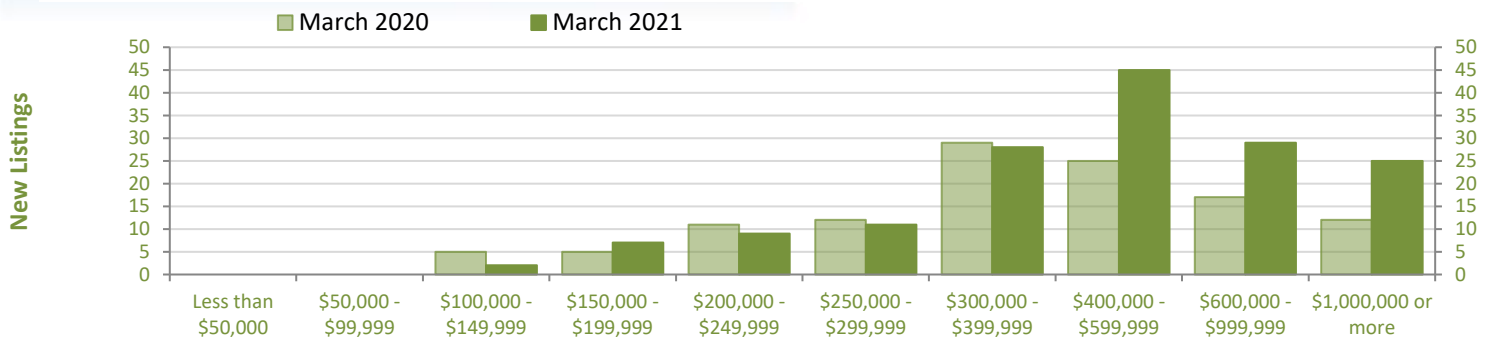


New Listings by Initial Listing Price

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	0	N/A
\$100,000 - \$149,999	2	-60.0%
\$150,000 - \$199,999	7	40.0%
\$200,000 - \$249,999	9	-18.2%
\$250,000 - \$299,999	11	-8.3%
\$300,000 - \$399,999	28	-3.4%
\$400,000 - \$599,999	45	80.0%
\$600,000 - \$999,999	29	70.6%
\$1,000,000 or more	25	108.3%

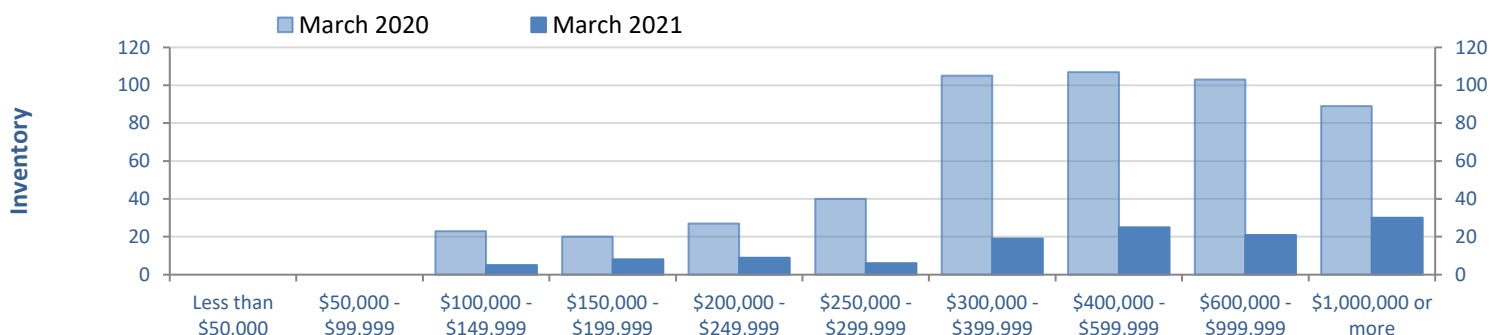


Inventory by Current Listing Price

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	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	5	-78.3%
\$150,000 - \$199,999	8	-60.0%
\$200,000 - \$249,999	9	-66.7%
\$250,000 - \$299,999	6	-85.0%
\$300,000 - \$399,999	19	-81.9%
\$400,000 - \$599,999	25	-76.6%
\$600,000 - \$999,999	21	-79.6%
\$1,000,000 or more	30	-66.3%



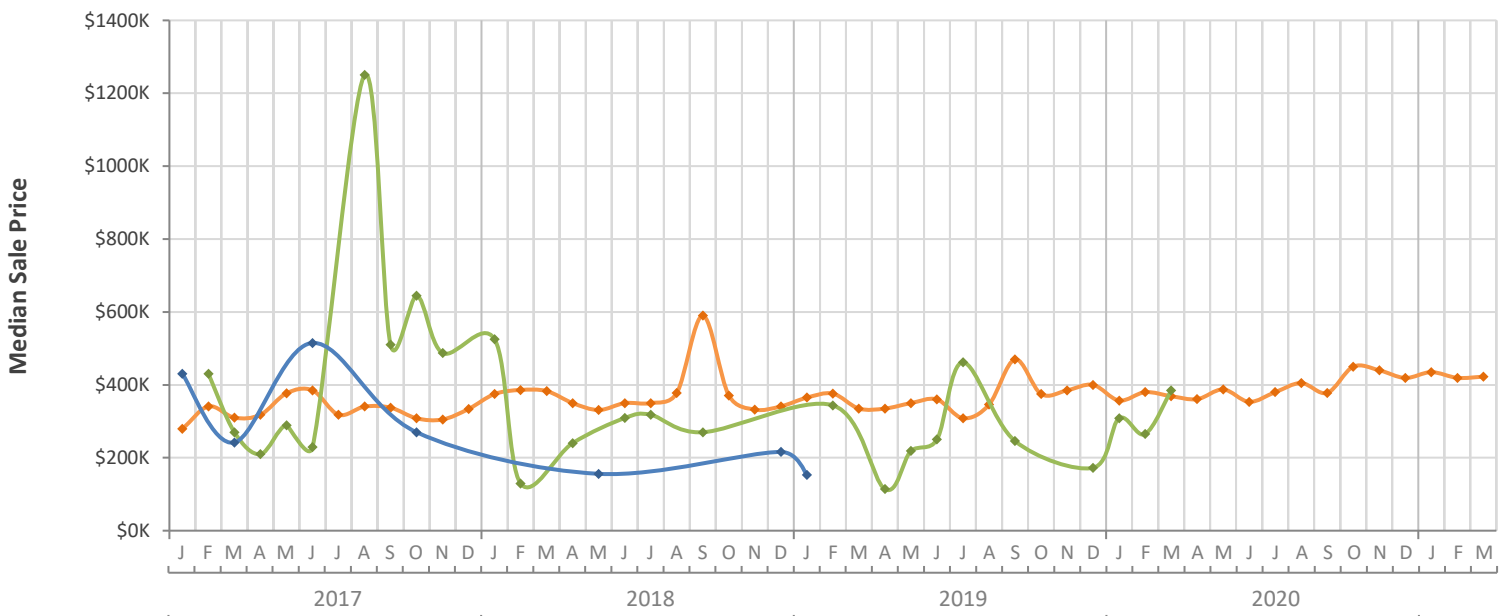
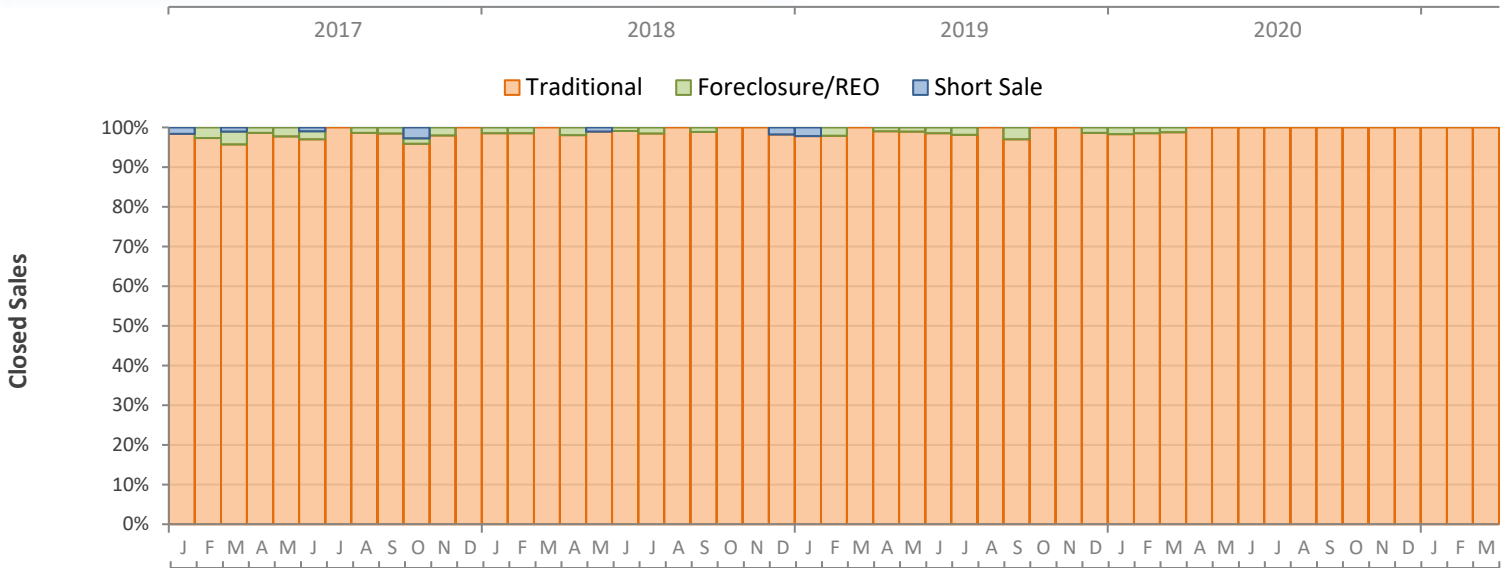
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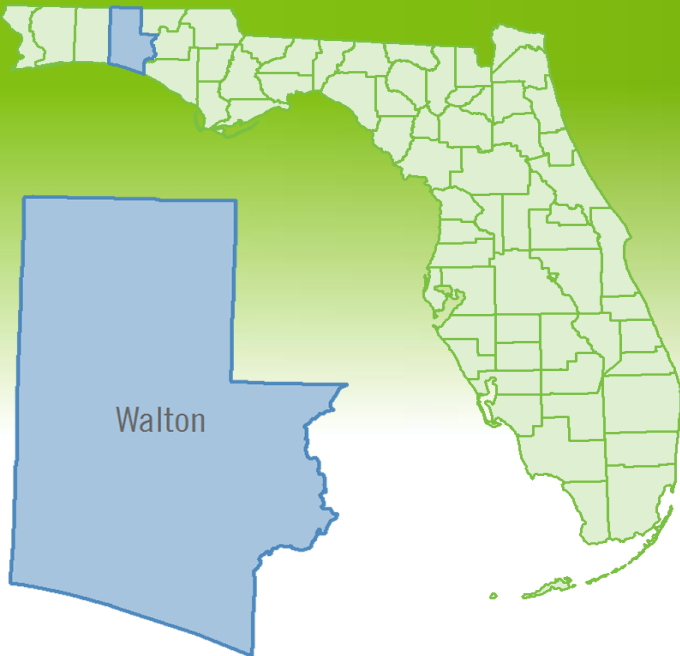
		March 2021	March 2020	Percent Change Year-over-Year
Traditional	Closed Sales	174	78	123.1%
	Median Sale Price	\$422,450	\$369,000	14.5%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$385,000	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Monthly Market Detail - March 2021

Single Family Homes

Walton County



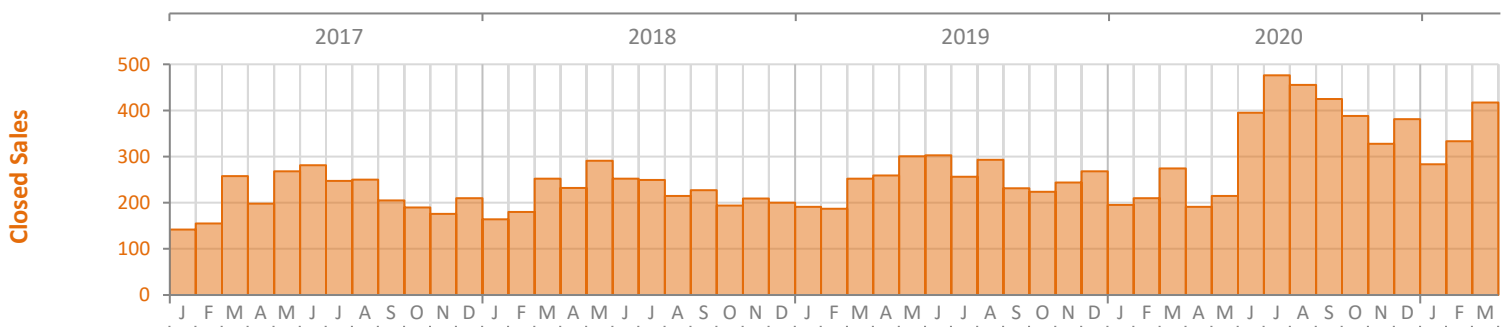
Summary Statistics	March 2021	March 2020	Percent Change Year-over-Year
Closed Sales	417	274	52.2%
Paid in Cash	131	63	107.9%
Median Sale Price	\$725,000	\$507,500	42.9%
Average Sale Price	\$1,211,887	\$790,986	53.2%
Dollar Volume	\$505.4 Million	\$216.7 Million	133.2%
Median Percent of Original List Price Received	100.0%	97.3%	2.8%
Median Time to Contract	12 Days	60 Days	-80.0%
Median Time to Sale	67 Days	133 Days	-49.6%
New Pending Sales	471	132	256.8%
New Listings	427	357	19.6%
Pending Inventory	1,160	220	427.3%
Inventory (Active Listings)	347	1,312	-73.6%
Months Supply of Inventory	1.0	5.1	-80.4%

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	1,033	52.1%
March 2021	417	52.2%
February 2021	333	58.6%
January 2021	283	45.1%
December 2020	381	42.2%
November 2020	328	34.4%
October 2020	388	73.2%
September 2020	425	84.0%
August 2020	455	55.3%
July 2020	476	85.9%
June 2020	395	30.4%
May 2020	215	-28.6%
April 2020	191	-26.3%
March 2020	274	8.7%

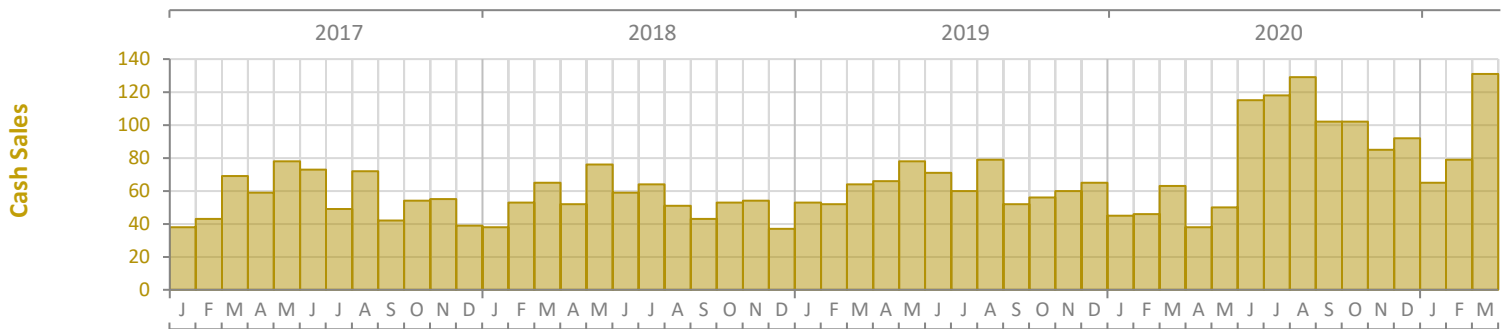


Cash Sales

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

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

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	275	78.6%
March 2021	131	107.9%
February 2021	79	71.7%
January 2021	65	44.4%
December 2020	92	41.5%
November 2020	85	41.7%
October 2020	102	82.1%
September 2020	102	96.2%
August 2020	129	63.3%
July 2020	118	96.7%
June 2020	115	62.0%
May 2020	50	-35.9%
April 2020	38	-42.4%
March 2020	63	-1.6%

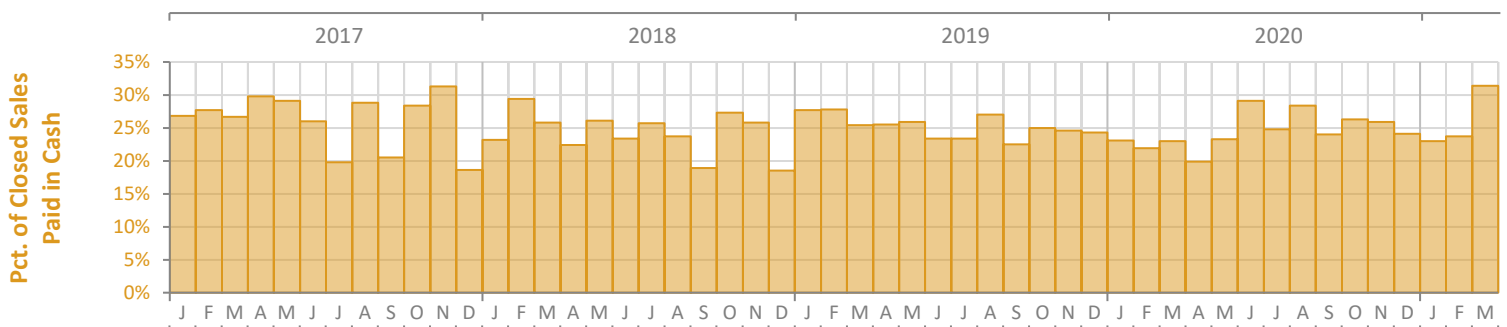


Cash Sales as a Percentage of Closed Sales

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	26.6%	17.2%
March 2021	31.4%	36.5%
February 2021	23.7%	8.2%
January 2021	23.0%	-0.4%
December 2020	24.1%	-0.8%
November 2020	25.9%	5.3%
October 2020	26.3%	5.2%
September 2020	24.0%	6.7%
August 2020	28.4%	5.2%
July 2020	24.8%	6.0%
June 2020	29.1%	24.4%
May 2020	23.3%	-10.0%
April 2020	19.9%	-22.0%
March 2020	23.0%	-9.4%



Monthly Market Detail - March 2021

Single Family Homes

Walton County

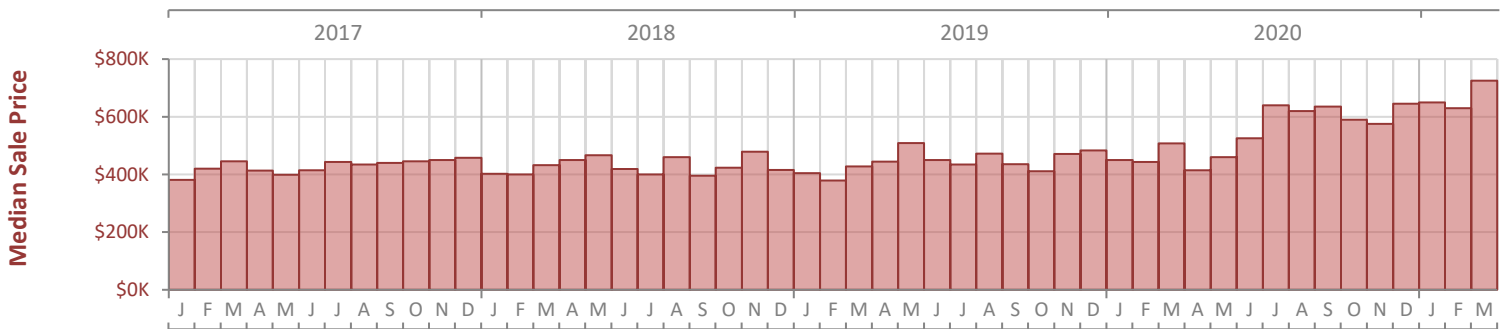


Median Sale Price

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

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. 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	\$659,000	38.4%
March 2021	\$725,000	42.9%
February 2021	\$629,900	42.1%
January 2021	\$650,000	44.4%
December 2020	\$645,000	33.3%
November 2020	\$575,000	22.1%
October 2020	\$590,200	43.6%
September 2020	\$635,000	45.9%
August 2020	\$620,000	31.2%
July 2020	\$639,900	47.1%
June 2020	\$525,000	16.7%
May 2020	\$460,000	-9.6%
April 2020	\$415,000	-6.7%
March 2020	\$507,500	18.5%

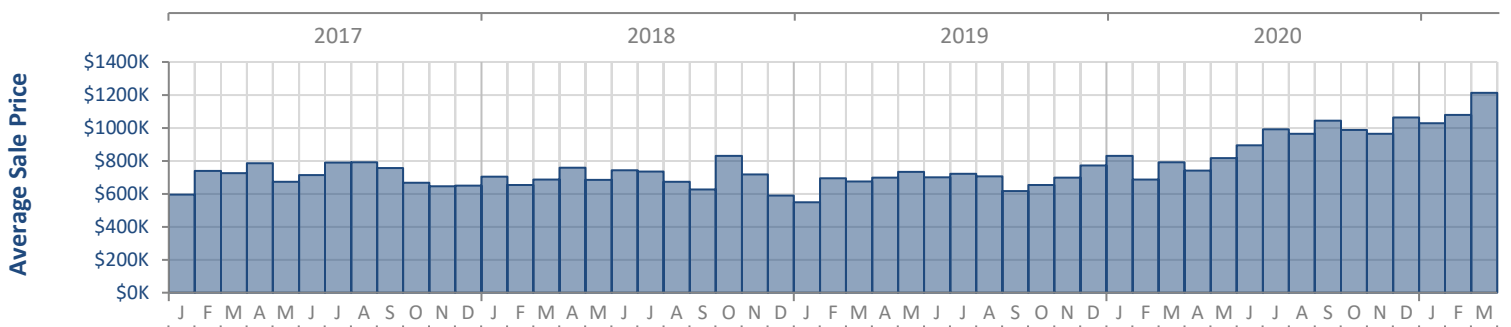


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note: Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$1,118,430	45.2%
March 2021	\$1,211,887	53.2%
February 2021	\$1,078,627	57.0%
January 2021	\$1,027,555	23.6%
December 2020	\$1,062,801	37.6%
November 2020	\$963,431	37.9%
October 2020	\$986,599	50.9%
September 2020	\$1,043,181	69.3%
August 2020	\$964,275	36.4%
July 2020	\$991,242	37.5%
June 2020	\$895,218	27.8%
May 2020	\$817,577	11.6%
April 2020	\$741,192	6.1%
March 2020	\$790,986	17.1%



Monthly Market Detail - March 2021

Single Family Homes

Walton County

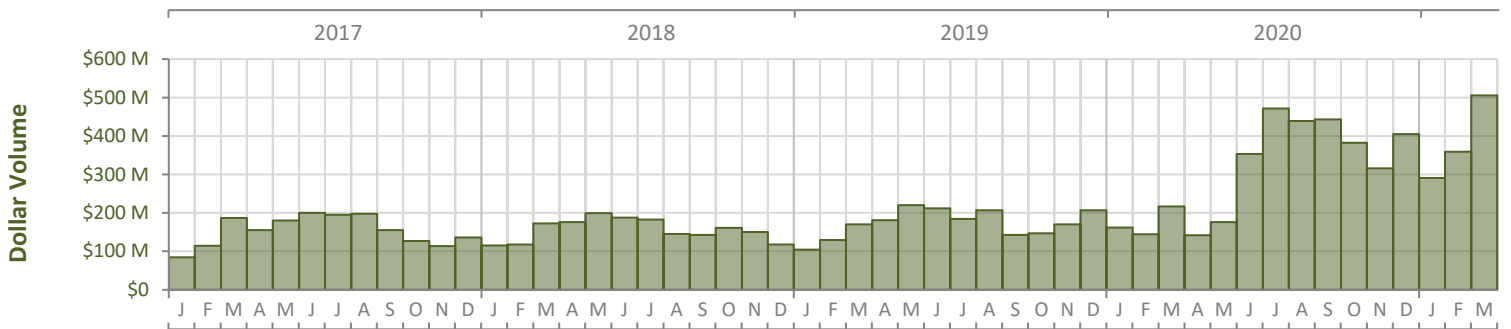


Dollar Volume

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	\$1.2 Billion	120.9%
March 2021	\$505.4 Million	133.2%
February 2021	\$359.2 Million	148.9%
January 2021	\$290.8 Million	79.4%
December 2020	\$404.9 Million	95.6%
November 2020	\$316.0 Million	85.4%
October 2020	\$382.8 Million	161.3%
September 2020	\$443.4 Million	211.5%
August 2020	\$438.7 Million	111.9%
July 2020	\$471.8 Million	155.7%
June 2020	\$353.6 Million	66.6%
May 2020	\$175.8 Million	-20.3%
April 2020	\$141.6 Million	-21.8%
March 2020	\$216.7 Million	27.3%

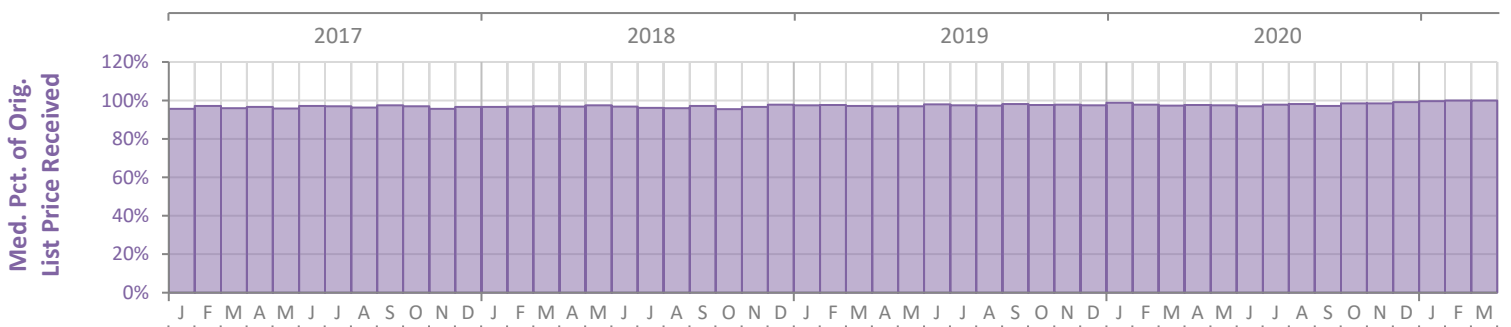


Median Percent of Original List Price Received

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	100.0%	2.2%
March 2021	100.0%	2.8%
February 2021	100.0%	2.2%
January 2021	99.6%	0.8%
December 2020	99.2%	1.8%
November 2020	98.5%	0.7%
October 2020	98.4%	0.7%
September 2020	97.1%	-1.0%
August 2020	98.2%	0.9%
July 2020	97.8%	0.4%
June 2020	96.9%	-1.0%
May 2020	97.5%	0.6%
April 2020	97.7%	0.7%
March 2020	97.3%	0.2%

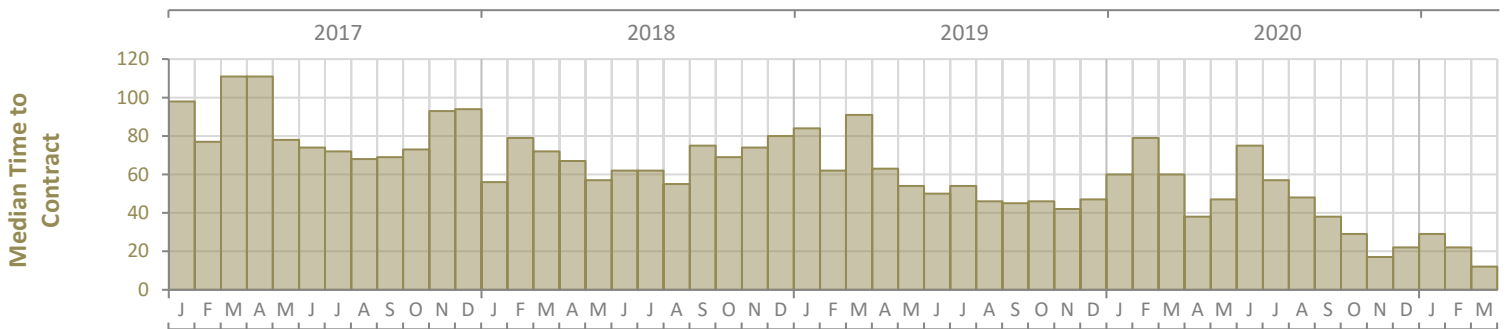


Median Time to Contract

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	21 Days	-68.7%
March 2021	12 Days	-80.0%
February 2021	22 Days	-72.2%
January 2021	29 Days	-51.7%
December 2020	22 Days	-53.2%
November 2020	17 Days	-59.5%
October 2020	29 Days	-37.0%
September 2020	38 Days	-15.6%
August 2020	48 Days	4.3%
July 2020	57 Days	5.6%
June 2020	75 Days	50.0%
May 2020	47 Days	-13.0%
April 2020	38 Days	-39.7%
March 2020	60 Days	-34.1%

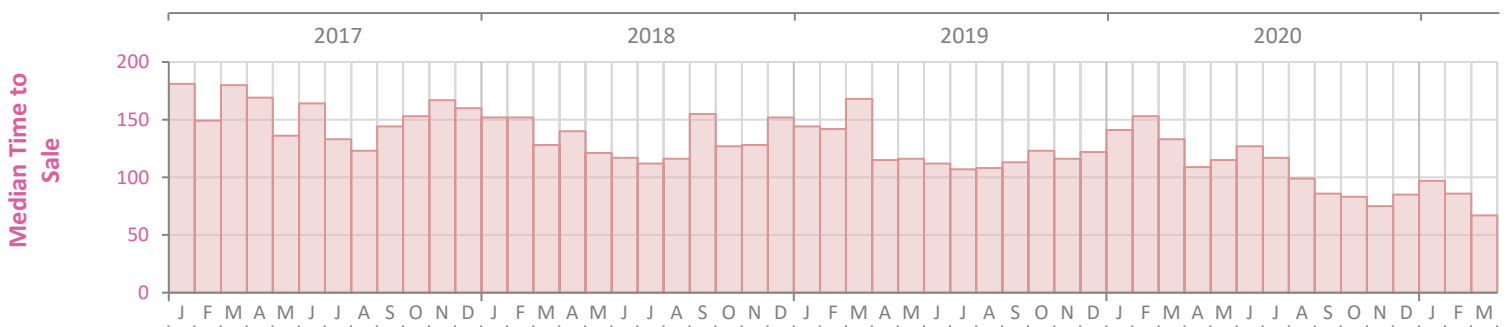


Median Time to Sale

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	81 Days	-41.7%
March 2021	67 Days	-49.6%
February 2021	86 Days	-43.8%
January 2021	97 Days	-31.2%
December 2020	85 Days	-30.3%
November 2020	75 Days	-35.3%
October 2020	83 Days	-32.5%
September 2020	86 Days	-23.9%
August 2020	99 Days	-8.3%
July 2020	117 Days	9.3%
June 2020	127 Days	13.4%
May 2020	115 Days	-0.9%
April 2020	109 Days	-5.2%
March 2020	133 Days	-20.8%

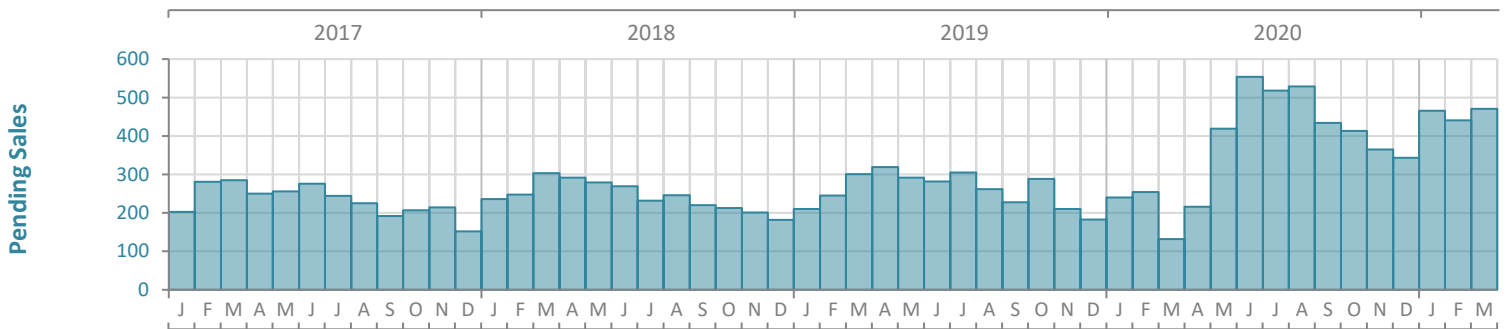


New Pending Sales

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	1,378	120.1%
March 2021	471	256.8%
February 2021	441	73.6%
January 2021	466	94.2%
December 2020	343	87.4%
November 2020	365	73.8%
October 2020	413	43.4%
September 2020	434	90.4%
August 2020	529	101.9%
July 2020	518	69.8%
June 2020	554	96.5%
May 2020	419	43.5%
April 2020	216	-32.3%
March 2020	132	-56.1%

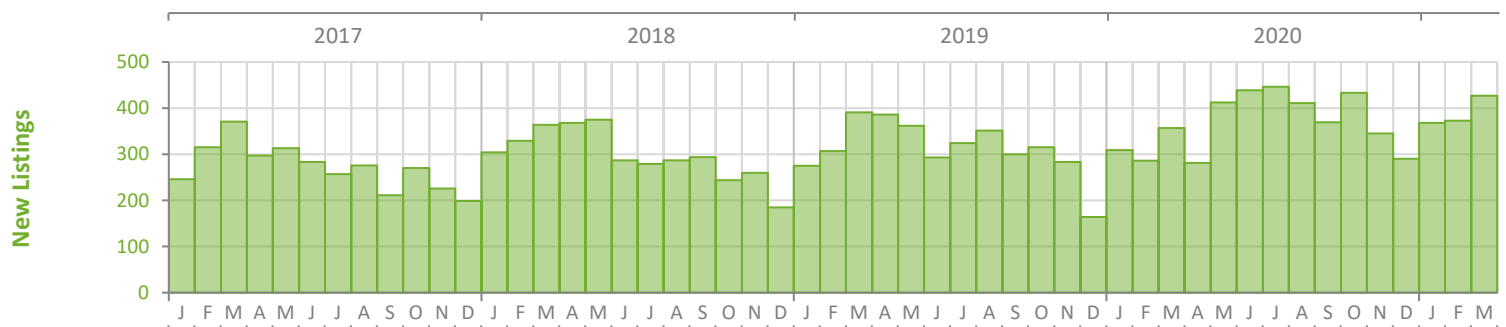


New Listings

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	1,168	22.7%
March 2021	427	19.6%
February 2021	373	30.4%
January 2021	368	19.1%
December 2020	290	76.8%
November 2020	345	21.9%
October 2020	433	37.5%
September 2020	369	23.0%
August 2020	411	17.1%
July 2020	446	37.7%
June 2020	439	49.8%
May 2020	412	13.8%
April 2020	281	-27.2%
March 2020	357	-8.7%

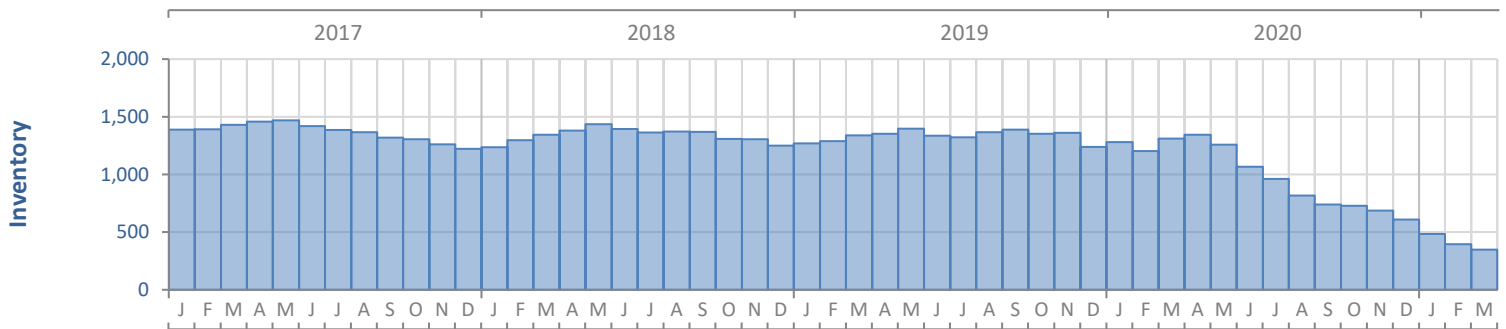


Inventory (Active Listings)

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)	409	-67.7%
March 2021	347	-73.6%
February 2021	396	-67.1%
January 2021	483	-62.3%
December 2020	608	-50.9%
November 2020	688	-49.5%
October 2020	729	-46.1%
September 2020	738	-46.9%
August 2020	816	-40.3%
July 2020	961	-27.4%
June 2020	1,066	-20.1%
May 2020	1,259	-9.9%
April 2020	1,345	-0.6%
March 2020	1,312	-2.0%

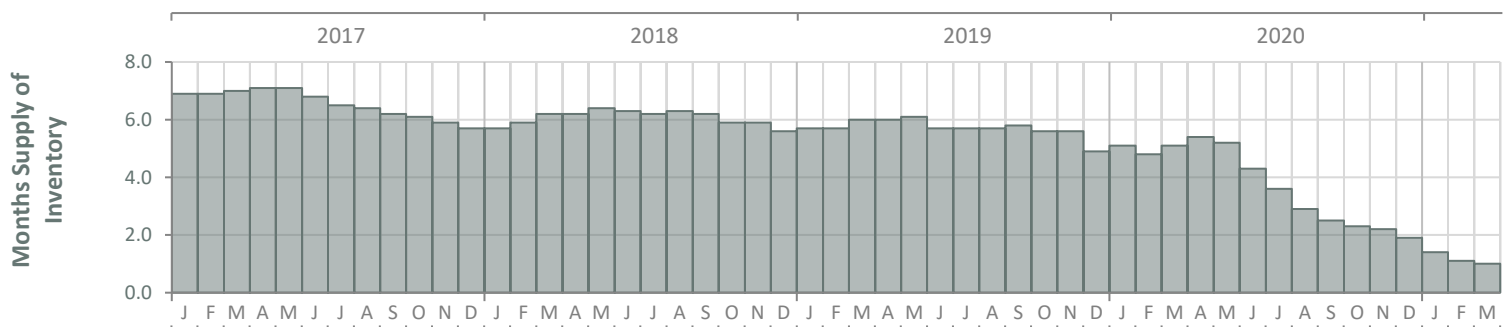


Months Supply of Inventory

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)	1.0	-80.0%
March 2021	1.0	-80.4%
February 2021	1.1	-77.1%
January 2021	1.4	-72.5%
December 2020	1.9	-61.2%
November 2020	2.2	-60.7%
October 2020	2.3	-58.9%
September 2020	2.5	-56.9%
August 2020	2.9	-49.1%
July 2020	3.6	-36.8%
June 2020	4.3	-24.6%
May 2020	5.2	-14.8%
April 2020	5.4	-10.0%
March 2020	5.1	-15.0%

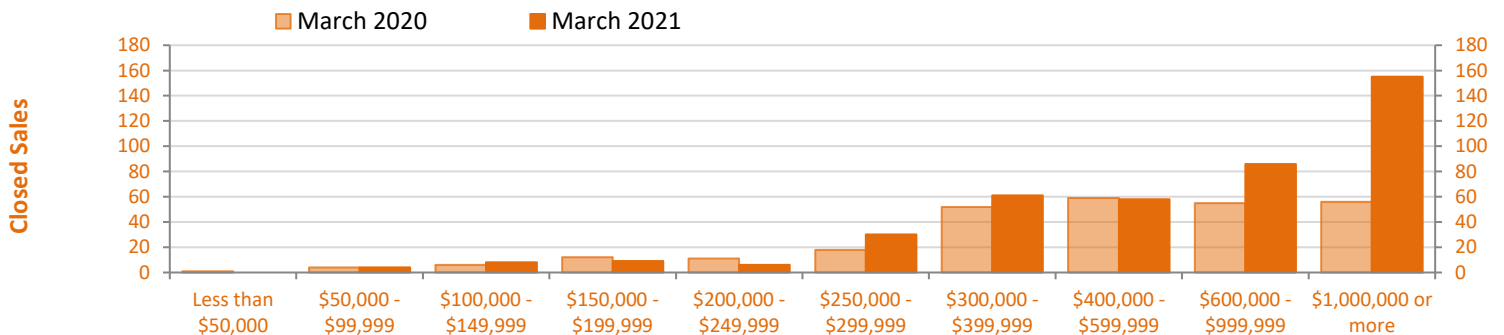


Closed Sales by Sale Price

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	-100.0%
\$50,000 - \$99,999	4	0.0%
\$100,000 - \$149,999	8	33.3%
\$150,000 - \$199,999	9	-25.0%
\$200,000 - \$249,999	6	-45.5%
\$250,000 - \$299,999	30	66.7%
\$300,000 - \$399,999	61	17.3%
\$400,000 - \$599,999	58	-1.7%
\$600,000 - \$999,999	86	56.4%
\$1,000,000 or more	155	176.8%

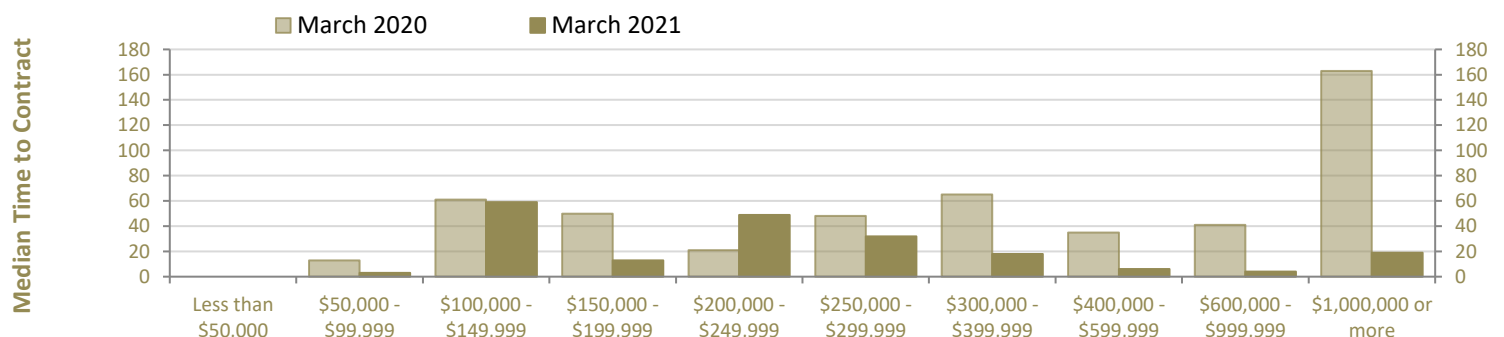


Median Time to Contract by Sale Price

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	3 Days	-76.9%
\$100,000 - \$149,999	59 Days	-3.3%
\$150,000 - \$199,999	13 Days	-74.0%
\$200,000 - \$249,999	49 Days	133.3%
\$250,000 - \$299,999	32 Days	-33.3%
\$300,000 - \$399,999	18 Days	-72.3%
\$400,000 - \$599,999	6 Days	-82.9%
\$600,000 - \$999,999	4 Days	-90.2%
\$1,000,000 or more	19 Days	-88.3%

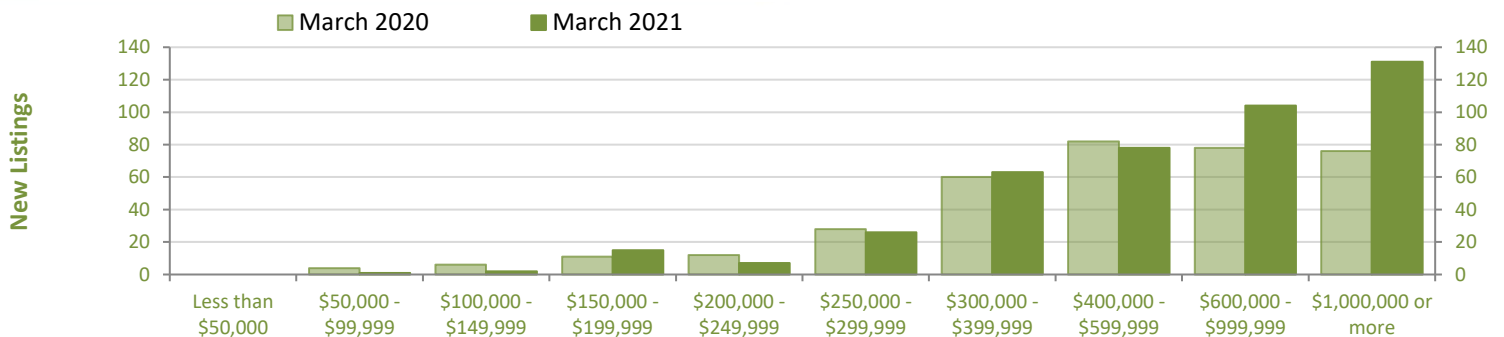


New Listings by Initial Listing Price

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	1	-75.0%
\$100,000 - \$149,999	2	-66.7%
\$150,000 - \$199,999	15	36.4%
\$200,000 - \$249,999	7	-41.7%
\$250,000 - \$299,999	26	-7.1%
\$300,000 - \$399,999	63	5.0%
\$400,000 - \$599,999	78	-4.9%
\$600,000 - \$999,999	104	33.3%
\$1,000,000 or more	131	72.4%

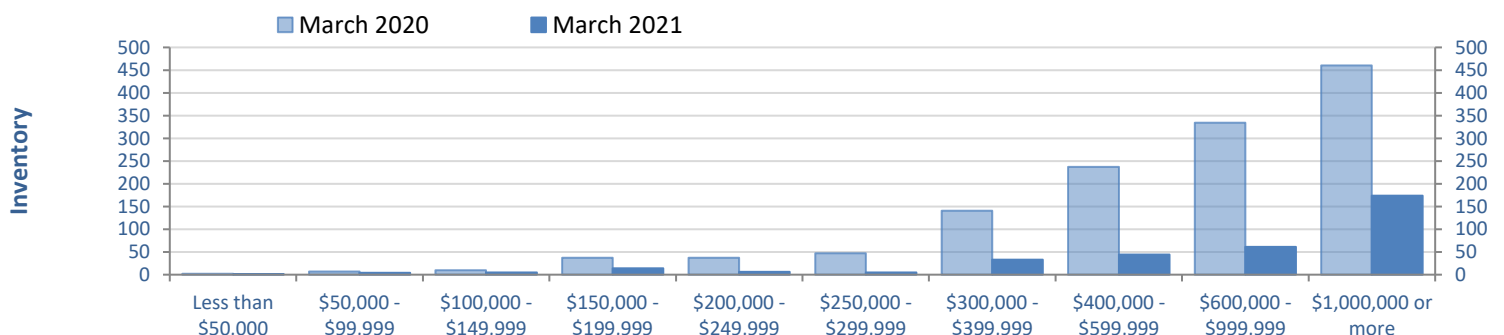


Inventory by Current Listing Price

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.

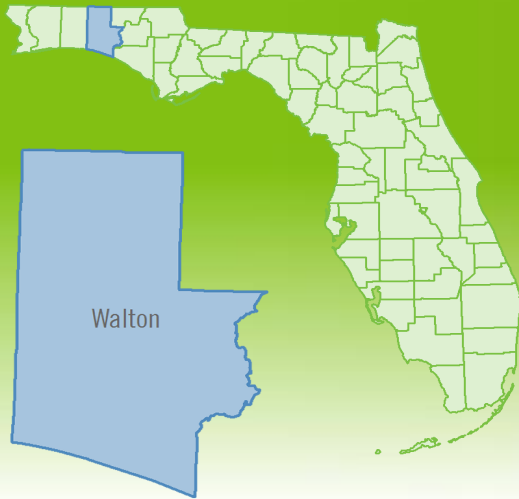
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-50.0%
\$50,000 - \$99,999	4	-42.9%
\$100,000 - \$149,999	5	-50.0%
\$150,000 - \$199,999	14	-62.2%
\$200,000 - \$249,999	6	-83.8%
\$250,000 - \$299,999	5	-89.4%
\$300,000 - \$399,999	33	-76.6%
\$400,000 - \$599,999	44	-81.4%
\$600,000 - \$999,999	61	-81.7%
\$1,000,000 or more	174	-62.2%



Monthly Distressed Market - March 2021

Single Family Homes

Walton County



		March 2021	March 2020	Percent Change Year-over-Year
Traditional	Closed Sales	416	273	52.4%
	Median Sale Price	\$725,290	\$505,000	43.6%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$160,000	\$593,000	-73.0%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

