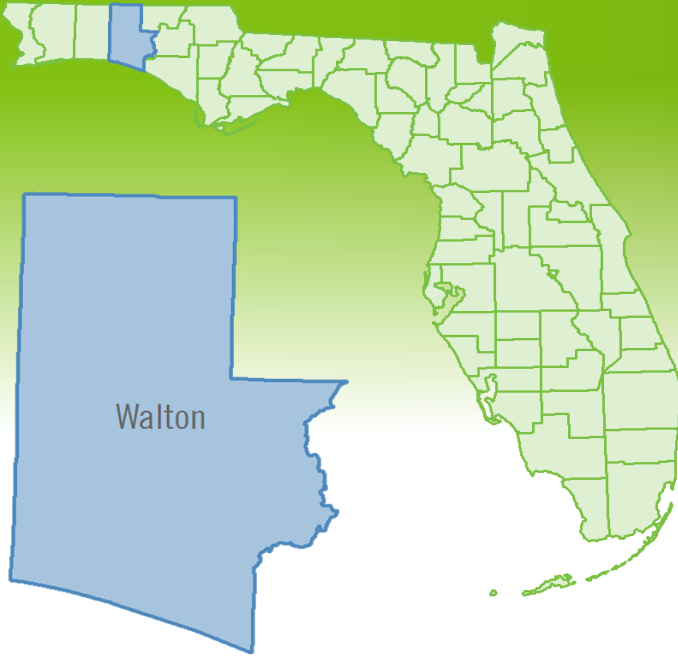


Monthly Market Detail - April 2022

Single-Family Homes

Walton County



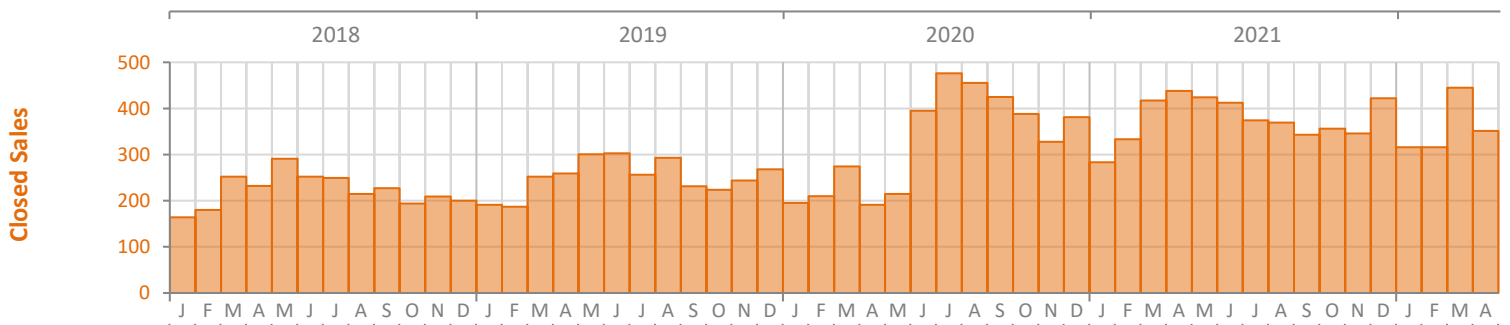
Summary Statistics	April 2022	April 2021	Percent Change Year-over-Year
Closed Sales	351	438	-19.9%
Paid in Cash	98	138	-29.0%
Median Sale Price	\$810,000	\$725,000	11.7%
Average Sale Price	\$1,381,776	\$1,141,139	21.1%
Dollar Volume	\$485.0 Million	\$499.8 Million	-3.0%
Median Percent of Original List Price Received	100.0%	100.0%	0.0%
Median Time to Contract	7 Days	6 Days	16.7%
Median Time to Sale	63 Days	58 Days	8.6%
New Pending Sales	364	470	-22.6%
New Listings	457	543	-15.8%
Pending Inventory	1,081	1,178	-8.2%
Inventory (Active Listings)	568	409	38.9%
Months Supply of Inventory	1.5	1.1	36.4%

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	1,428	-2.9%
April 2022	351	-19.9%
March 2022	445	6.7%
February 2022	316	-5.1%
January 2022	316	11.7%
December 2021	422	10.8%
November 2021	346	5.5%
October 2021	356	-8.2%
September 2021	343	-19.3%
August 2021	369	-18.9%
July 2021	374	-21.4%
June 2021	412	4.3%
May 2021	424	97.2%
April 2021	438	129.3%

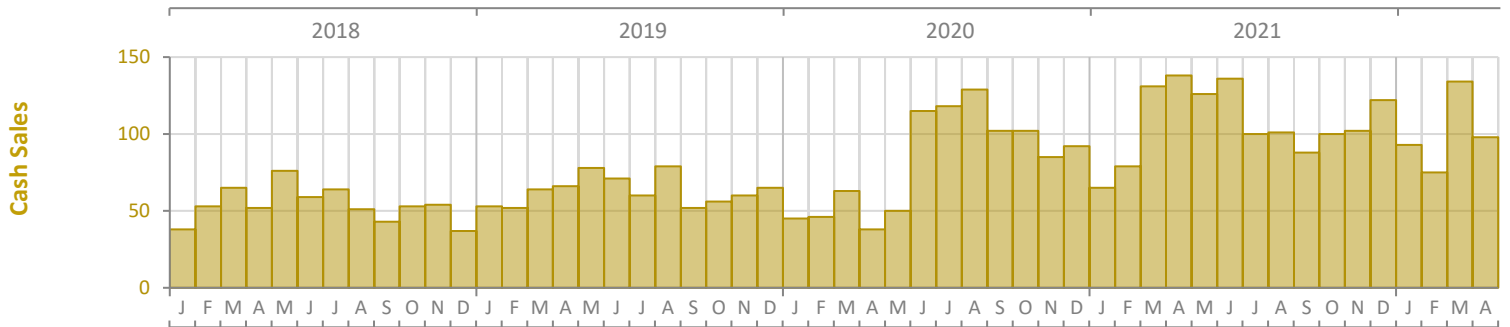


Cash Sales

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	400	-3.1%
April 2022	98	-29.0%
March 2022	134	2.3%
February 2022	75	-5.1%
January 2022	93	43.1%
December 2021	122	32.6%
November 2021	102	20.0%
October 2021	100	-2.0%
September 2021	88	-13.7%
August 2021	101	-21.7%
July 2021	100	-15.3%
June 2021	136	18.3%
May 2021	126	152.0%
April 2021	138	263.2%

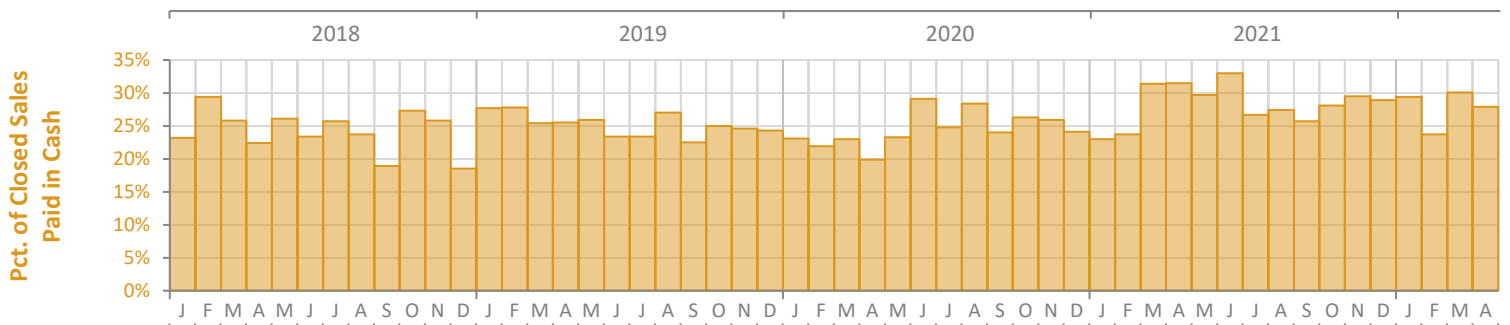


Cash Sales as a Percentage of Closed Sales

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	28.0%	-0.4%
April 2022	27.9%	-11.4%
March 2022	30.1%	-4.1%
February 2022	23.7%	0.0%
January 2022	29.4%	27.8%
December 2021	28.9%	19.9%
November 2021	29.5%	13.9%
October 2021	28.1%	6.8%
September 2021	25.7%	7.1%
August 2021	27.4%	-3.5%
July 2021	26.7%	7.7%
June 2021	33.0%	13.4%
May 2021	29.7%	27.5%
April 2021	31.5%	58.3%

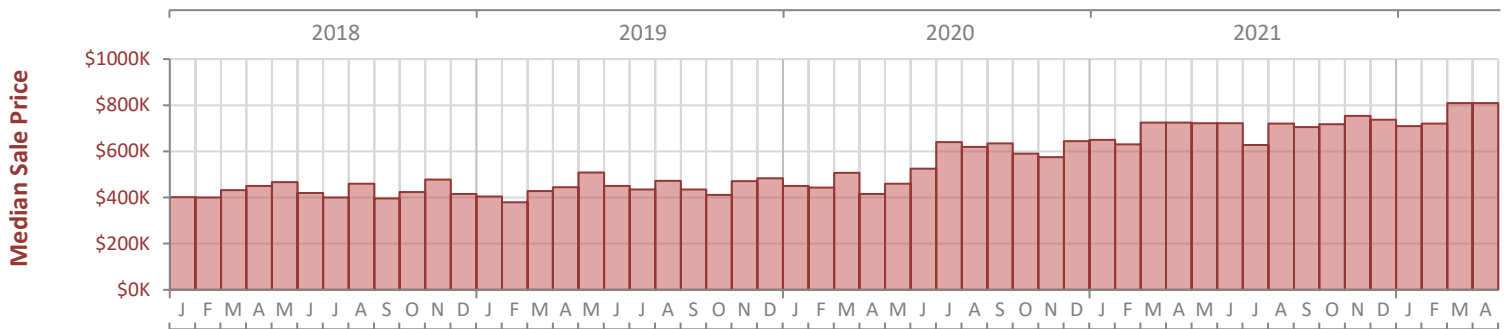


Median Sale Price

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	\$750,000	10.3%
April 2022	\$810,000	11.7%
March 2022	\$809,000	11.6%
February 2022	\$720,000	14.3%
January 2022	\$710,000	9.2%
December 2021	\$737,500	14.3%
November 2021	\$753,750	31.1%
October 2021	\$718,000	21.7%
September 2021	\$705,000	11.0%
August 2021	\$720,000	16.1%
July 2021	\$627,500	-1.9%
June 2021	\$722,450	37.6%
May 2021	\$722,500	57.1%
April 2021	\$725,000	74.7%

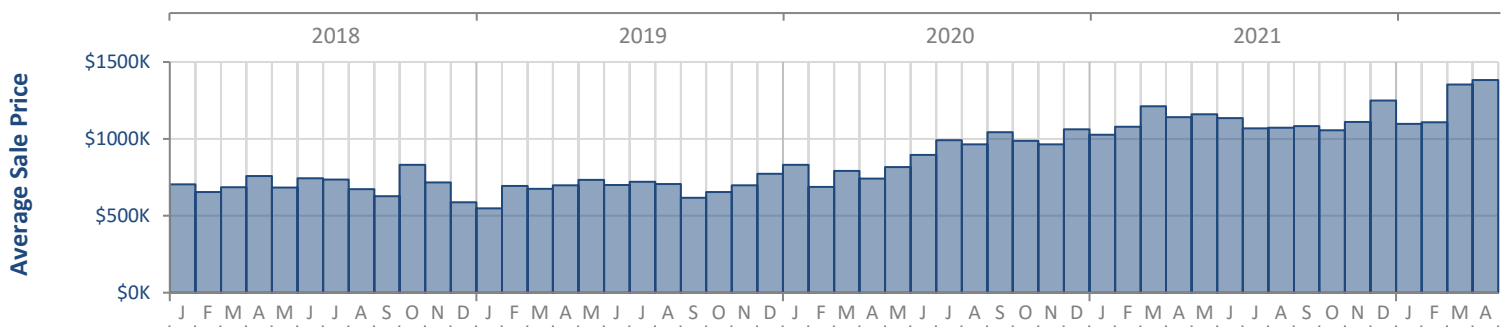


Average Sale Price

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	\$1,249,440	11.0%
April 2022	\$1,381,776	21.1%
March 2022	\$1,353,437	11.7%
February 2022	\$1,107,091	2.6%
January 2022	\$1,098,342	6.9%
December 2021	\$1,250,381	17.6%
November 2021	\$1,110,182	15.2%
October 2021	\$1,055,051	6.9%
September 2021	\$1,082,885	3.8%
August 2021	\$1,072,246	11.2%
July 2021	\$1,068,588	7.8%
June 2021	\$1,135,578	26.8%
May 2021	\$1,160,234	41.9%
April 2021	\$1,141,139	54.0%



Monthly Market Detail - April 2022

Single-Family Homes

Walton County

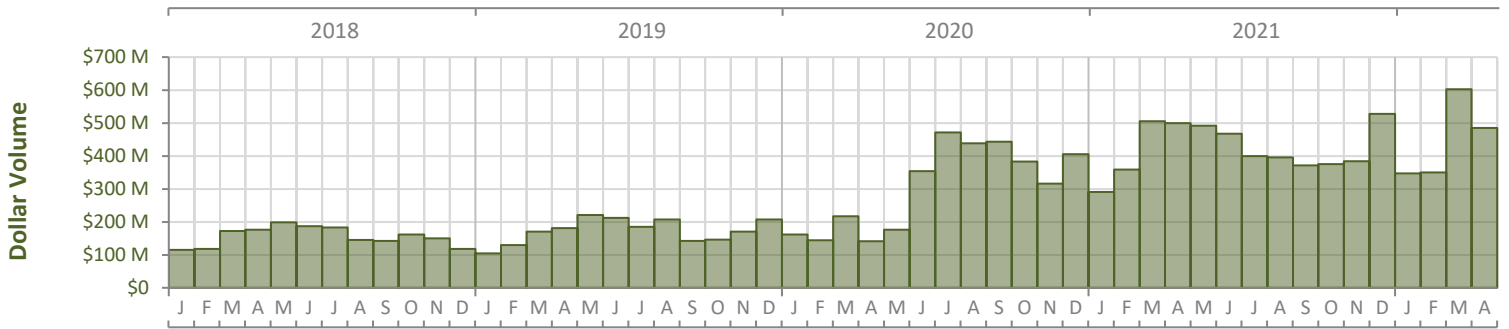


Dollar Volume

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	\$1.8 Billion	7.8%
April 2022	\$485.0 Million	-3.0%
March 2022	\$602.3 Million	19.2%
February 2022	\$349.8 Million	-2.6%
January 2022	\$347.1 Million	19.4%
December 2021	\$527.7 Million	30.3%
November 2021	\$384.1 Million	21.6%
October 2021	\$375.6 Million	-1.9%
September 2021	\$371.4 Million	-16.2%
August 2021	\$395.7 Million	-9.8%
July 2021	\$399.7 Million	-15.3%
June 2021	\$467.9 Million	32.3%
May 2021	\$491.9 Million	179.9%
April 2021	\$499.8 Million	253.1%

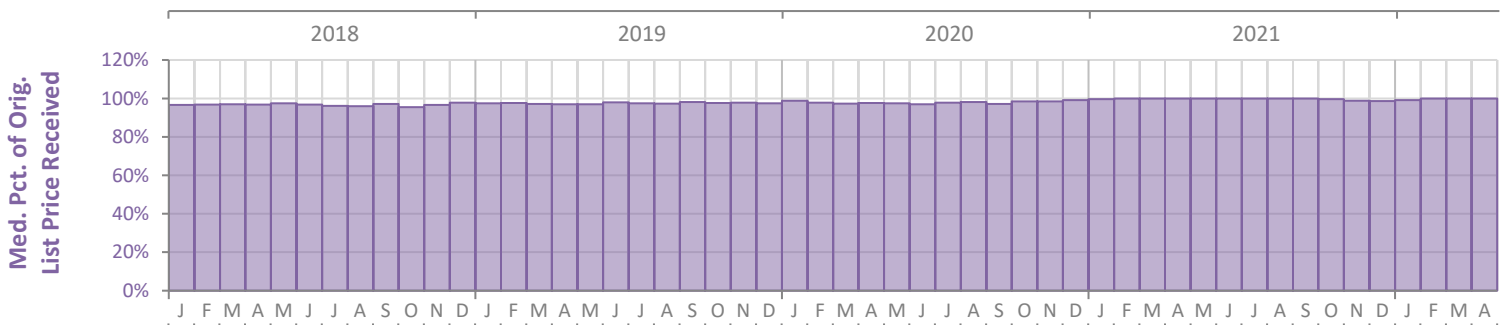


Median Percent of Original List Price Received

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	100.0%	0.0%
April 2022	100.0%	0.0%
March 2022	100.0%	0.0%
February 2022	100.0%	0.0%
January 2022	99.2%	-0.4%
December 2021	98.7%	-0.5%
November 2021	98.8%	0.3%
October 2021	99.7%	1.3%
September 2021	100.0%	3.0%
August 2021	100.0%	1.8%
July 2021	100.0%	2.2%
June 2021	100.0%	3.2%
May 2021	100.0%	2.6%
April 2021	100.0%	2.4%

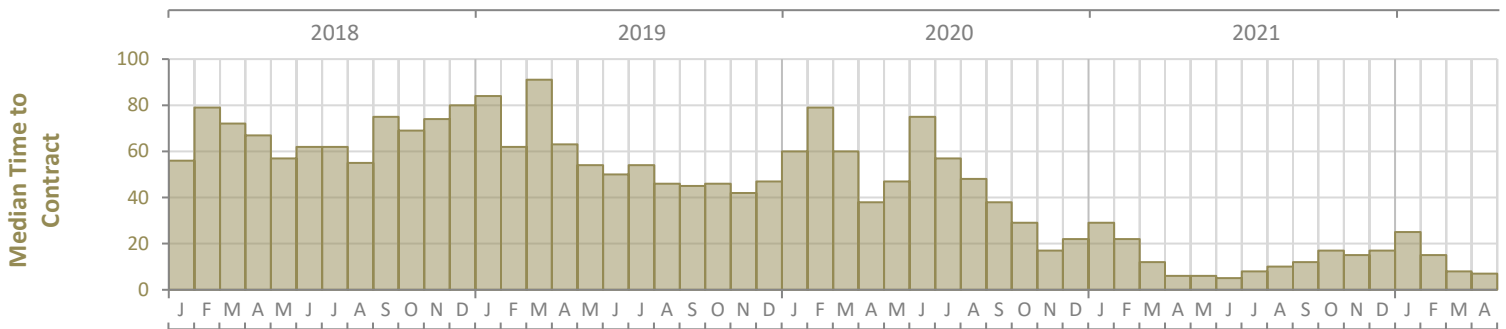


Median Time to Contract

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

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

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	13 Days	-7.1%
April 2022	7 Days	16.7%
March 2022	8 Days	-33.3%
February 2022	15 Days	-31.8%
January 2022	25 Days	-13.8%
December 2021	17 Days	-22.7%
November 2021	15 Days	-11.8%
October 2021	17 Days	-41.4%
September 2021	12 Days	-68.4%
August 2021	10 Days	-79.2%
July 2021	8 Days	-86.0%
June 2021	5 Days	-93.3%
May 2021	6 Days	-87.2%
April 2021	6 Days	-84.2%

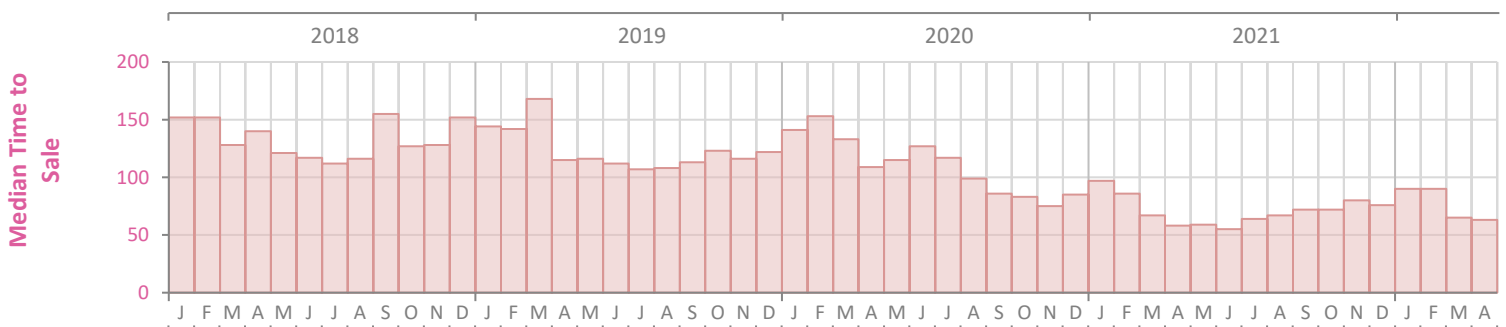


Median Time to Sale

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	78 Days	6.8%
April 2022	63 Days	8.6%
March 2022	65 Days	-3.0%
February 2022	90 Days	4.7%
January 2022	90 Days	-7.2%
December 2021	76 Days	-10.6%
November 2021	80 Days	6.7%
October 2021	72 Days	-13.3%
September 2021	72 Days	-16.3%
August 2021	67 Days	-32.3%
July 2021	64 Days	-45.3%
June 2021	55 Days	-56.7%
May 2021	59 Days	-48.7%
April 2021	58 Days	-46.8%

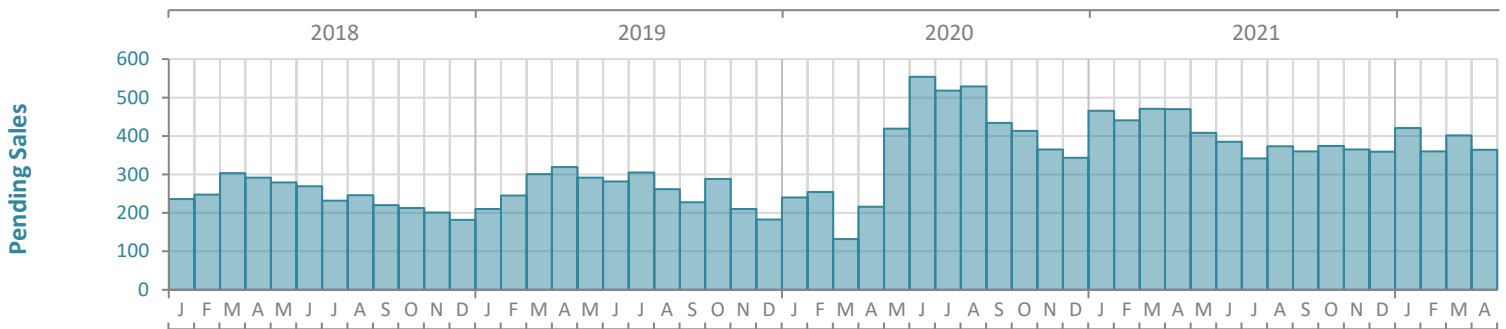


New Pending Sales

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	1,547	-16.3%
April 2022	364	-22.6%
March 2022	402	-14.6%
February 2022	360	-18.4%
January 2022	421	-9.7%
December 2021	359	4.7%
November 2021	365	0.0%
October 2021	374	-9.4%
September 2021	360	-17.1%
August 2021	373	-29.5%
July 2021	342	-34.0%
June 2021	385	-30.5%
May 2021	408	-2.6%
April 2021	470	117.6%

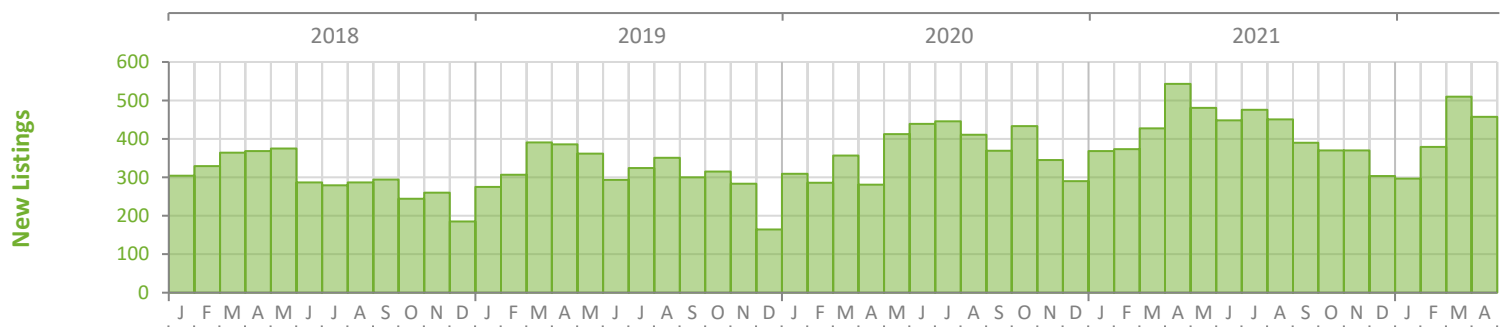


New Listings

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	1,643	-4.0%
April 2022	457	-15.8%
March 2022	510	19.4%
February 2022	379	1.6%
January 2022	297	-19.3%
December 2021	303	4.5%
November 2021	370	7.2%
October 2021	370	-14.5%
September 2021	390	5.7%
August 2021	451	9.7%
July 2021	476	6.7%
June 2021	448	2.1%
May 2021	481	16.7%
April 2021	543	93.2%

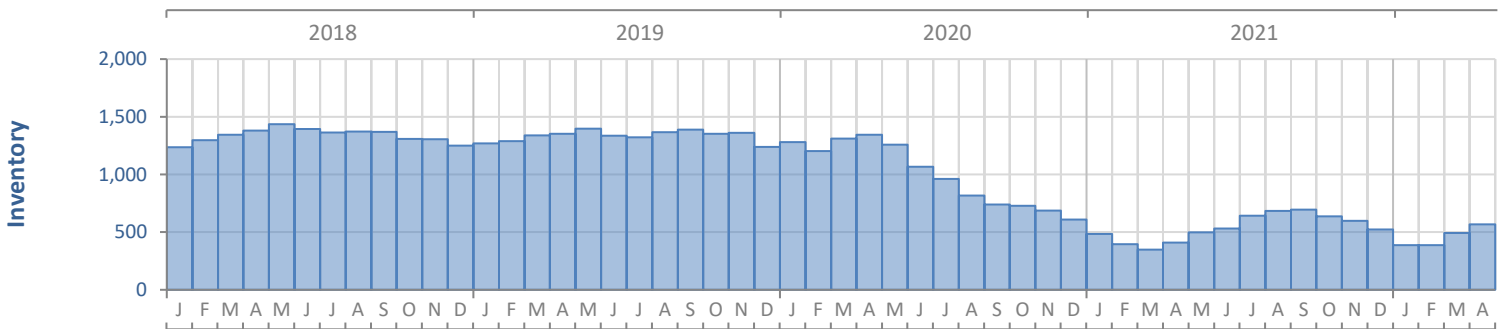


Inventory (Active Listings)

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

Economists' note: There are a number of ways to 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)	459	12.4%
April 2022	568	38.9%
March 2022	493	42.1%
February 2022	388	-2.0%
January 2022	388	-19.7%
December 2021	523	-14.0%
November 2021	599	-12.9%
October 2021	636	-12.8%
September 2021	695	-5.8%
August 2021	683	-16.3%
July 2021	643	-33.1%
June 2021	531	-50.2%
May 2021	499	-60.4%
April 2021	409	-69.6%

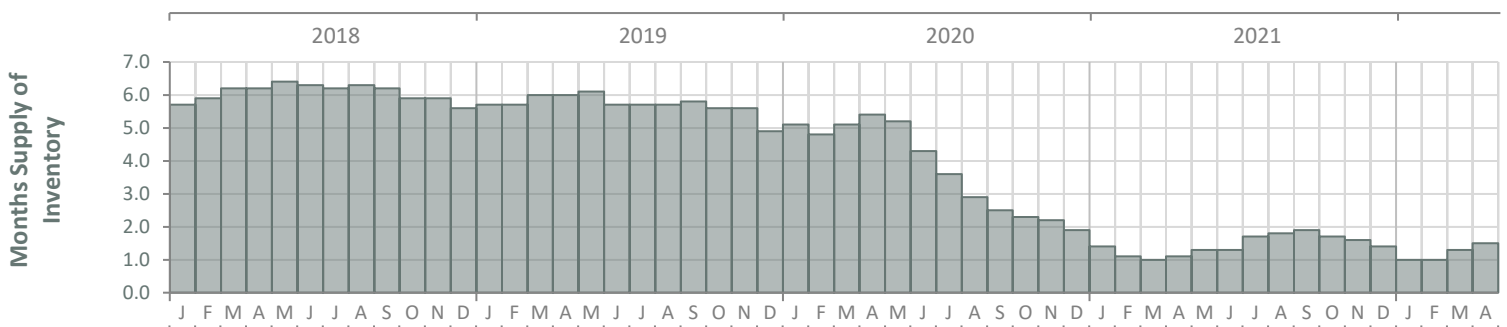


Months Supply of Inventory

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)	1.2	0.0%
April 2022	1.5	36.4%
March 2022	1.3	30.0%
February 2022	1.0	-9.1%
January 2022	1.0	-28.6%
December 2021	1.4	-26.3%
November 2021	1.6	-27.3%
October 2021	1.7	-26.1%
September 2021	1.9	-24.0%
August 2021	1.8	-37.9%
July 2021	1.7	-52.8%
June 2021	1.3	-69.8%
May 2021	1.3	-75.0%
April 2021	1.1	-79.6%

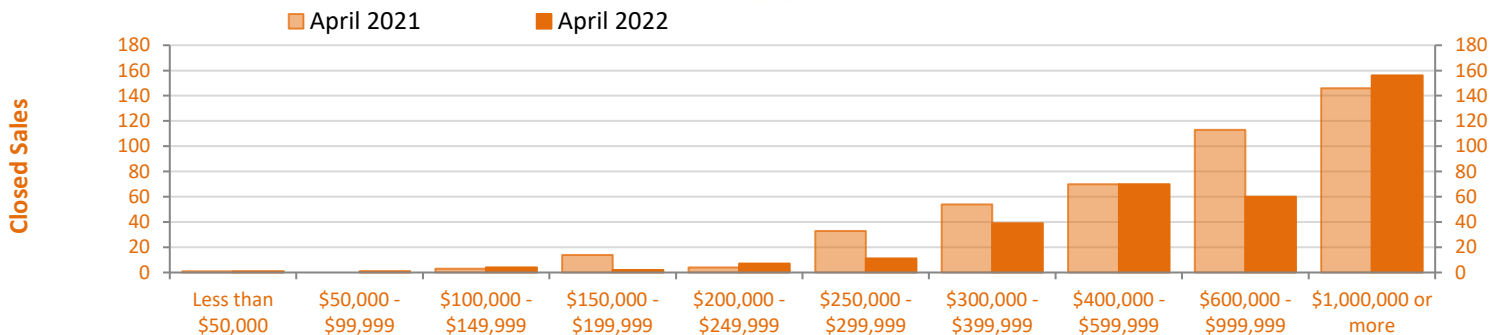


Closed Sales by Sale Price

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	0.0%
\$50,000 - \$99,999	1	N/A
\$100,000 - \$149,999	4	33.3%
\$150,000 - \$199,999	2	-85.7%
\$200,000 - \$249,999	7	75.0%
\$250,000 - \$299,999	11	-66.7%
\$300,000 - \$399,999	39	-27.8%
\$400,000 - \$599,999	70	0.0%
\$600,000 - \$999,999	60	-46.9%
\$1,000,000 or more	156	6.8%

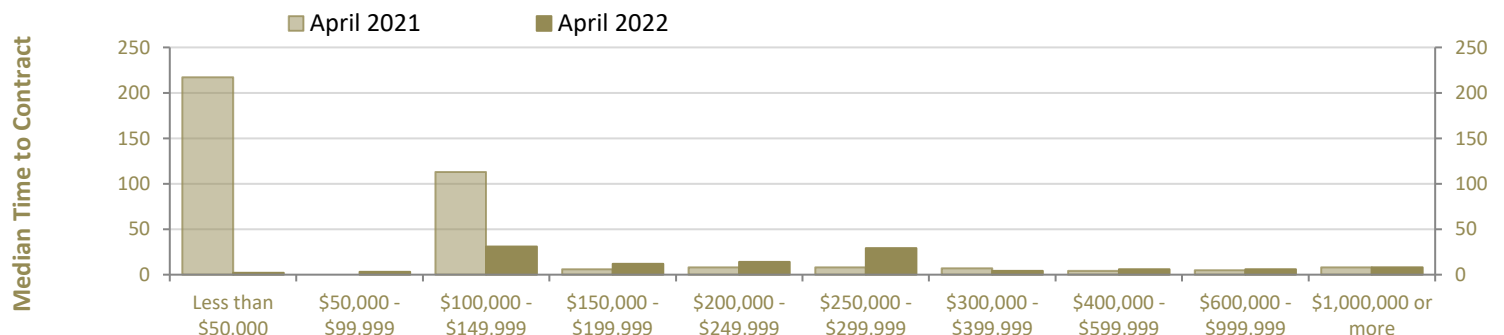


Median Time to Contract by Sale Price

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	2 Days	-99.1%
\$50,000 - \$99,999	3 Days	N/A
\$100,000 - \$149,999	31 Days	-72.6%
\$150,000 - \$199,999	12 Days	100.0%
\$200,000 - \$249,999	14 Days	75.0%
\$250,000 - \$299,999	29 Days	262.5%
\$300,000 - \$399,999	4 Days	-42.9%
\$400,000 - \$599,999	6 Days	50.0%
\$600,000 - \$999,999	6 Days	20.0%
\$1,000,000 or more	8 Days	0.0%

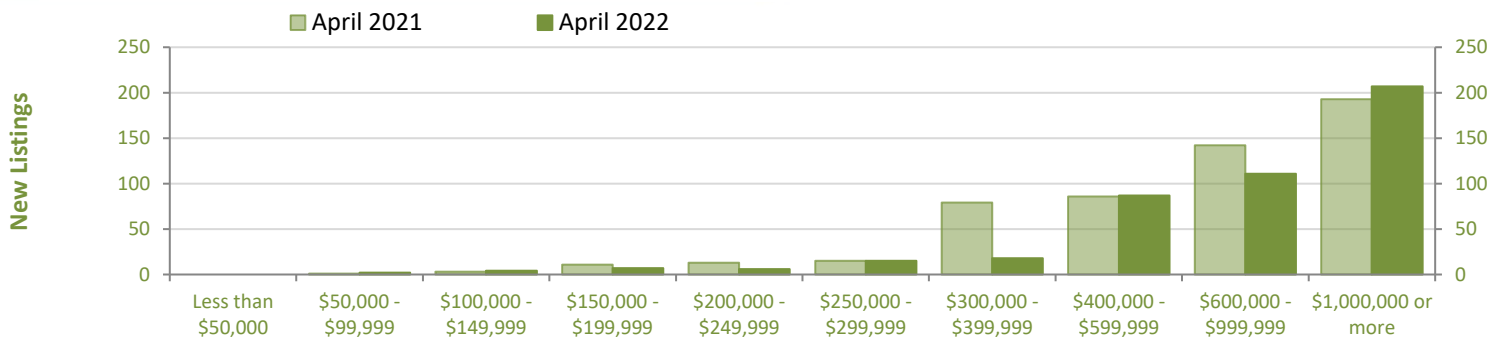


New Listings by Initial Listing Price

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	100.0%
\$100,000 - \$149,999	4	33.3%
\$150,000 - \$199,999	7	-36.4%
\$200,000 - \$249,999	6	-53.8%
\$250,000 - \$299,999	15	0.0%
\$300,000 - \$399,999	18	-77.2%
\$400,000 - \$599,999	87	1.2%
\$600,000 - \$999,999	111	-21.8%
\$1,000,000 or more	207	7.3%

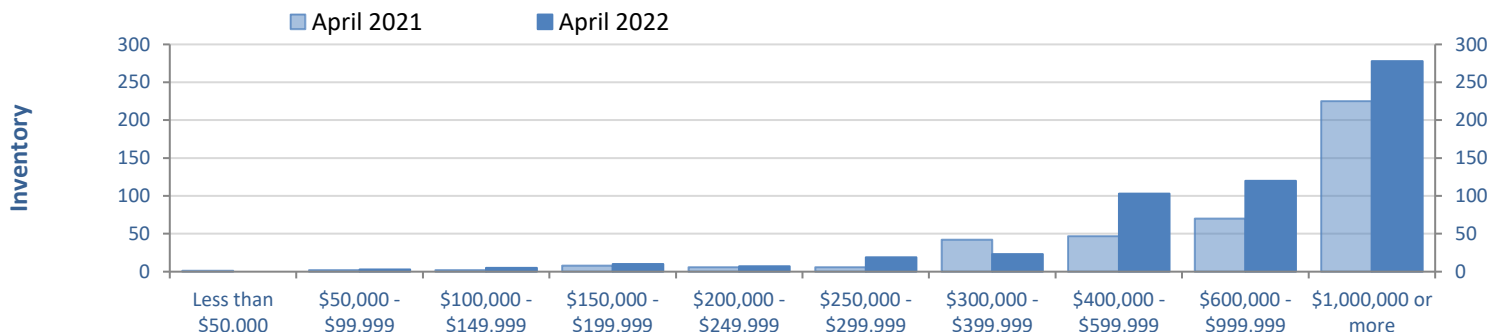


Inventory by Current Listing Price

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.

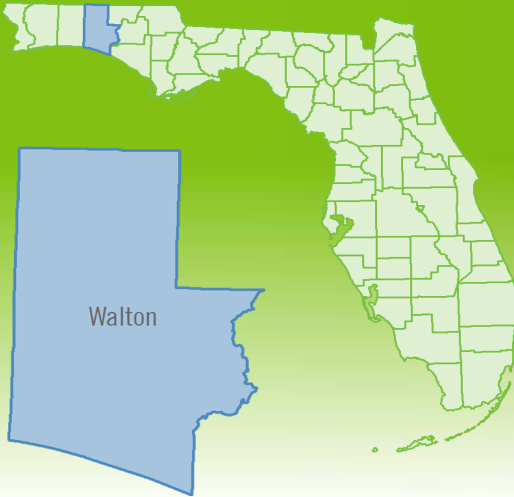
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	3	50.0%
\$100,000 - \$149,999	5	150.0%
\$150,000 - \$199,999	10	25.0%
\$200,000 - \$249,999	7	16.7%
\$250,000 - \$299,999	19	216.7%
\$300,000 - \$399,999	23	-45.2%
\$400,000 - \$599,999	103	119.1%
\$600,000 - \$999,999	120	71.4%
\$1,000,000 or more	278	23.6%



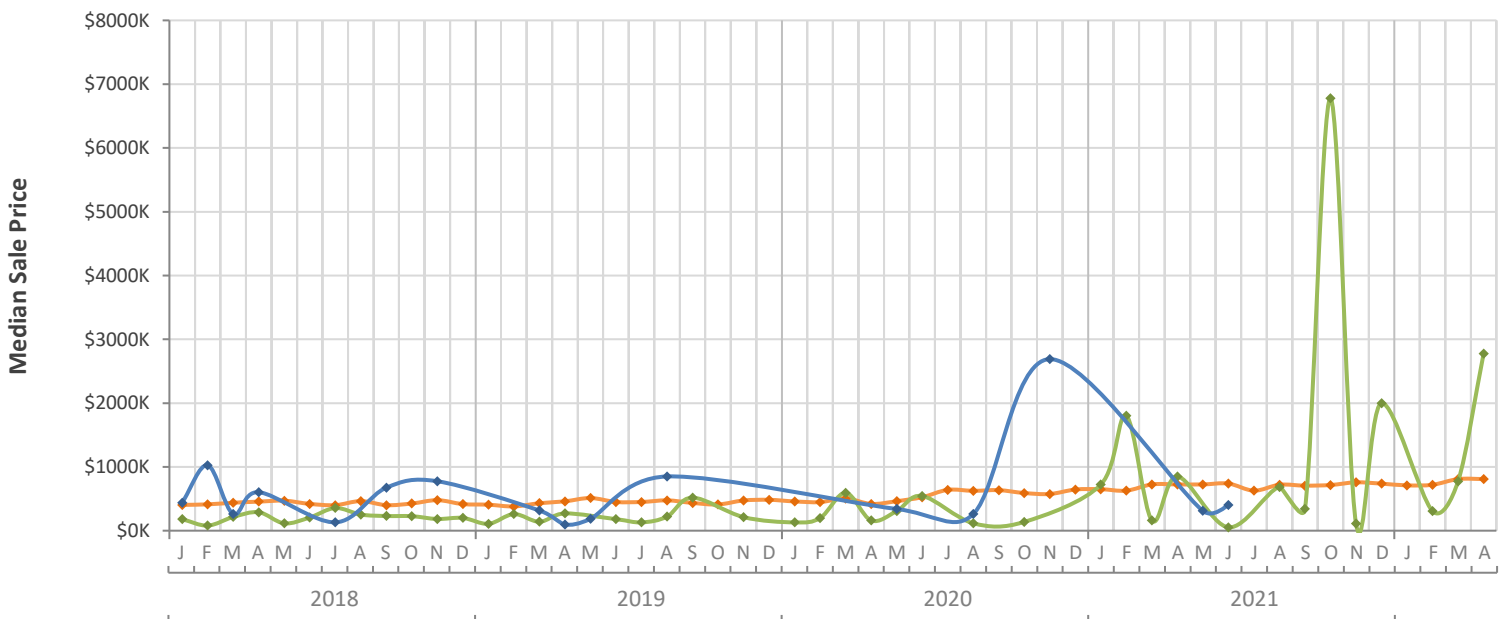
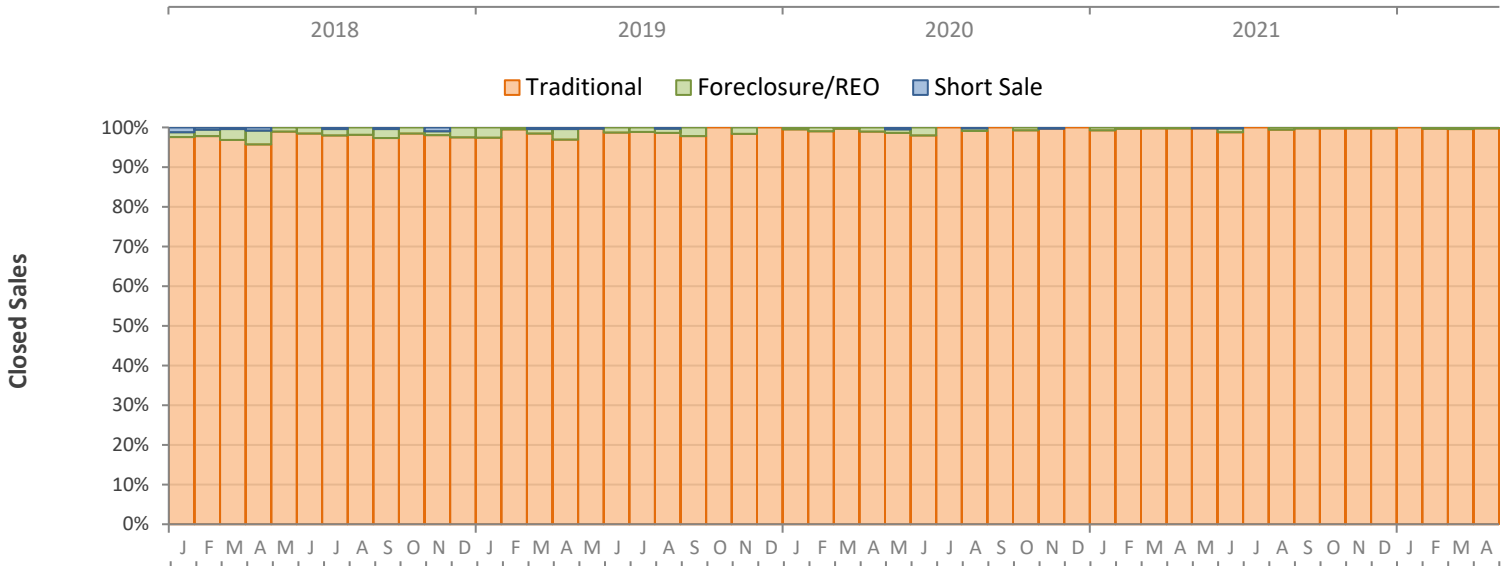
Monthly Distressed Market - April 2022

Single-Family Homes

Walton County



		April 2022	April 2021	Percent Change Year-over-Year
Traditional	Closed Sales	350	437	-19.9%
	Median Sale Price	\$809,720	\$725,000	11.7%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$2,775,000	\$850,000	226.5%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Monthly Market Detail - April 2022

Townhouses and Condos

Walton County



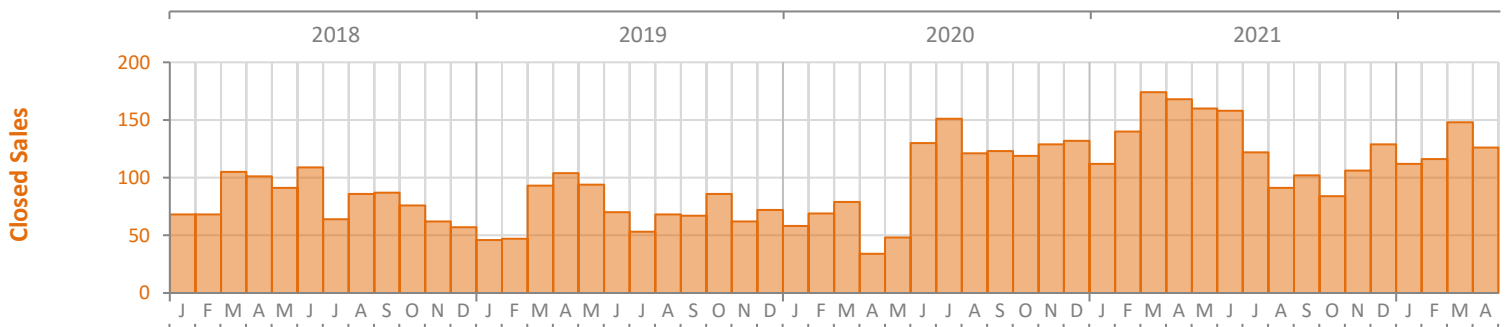
Summary Statistics	April 2022	April 2021	Percent Change Year-over-Year
Closed Sales	126	168	-25.0%
Paid in Cash	54	80	-32.5%
Median Sale Price	\$595,250	\$447,450	33.0%
Average Sale Price	\$826,193	\$596,479	38.5%
Dollar Volume	\$104.1 Million	\$100.2 Million	3.9%
Median Percent of Original List Price Received	100.0%	100.0%	0.0%
Median Time to Contract	6 Days	7 Days	-14.3%
Median Time to Sale	42 Days	51 Days	-17.6%
New Pending Sales	111	154	-27.9%
New Listings	162	147	10.2%
Pending Inventory	169	217	-22.1%
Inventory (Active Listings)	165	109	51.4%
Months Supply of Inventory	1.4	0.8	75.0%

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	502	-15.5%
April 2022	126	-25.0%
March 2022	148	-14.9%
February 2022	116	-17.1%
January 2022	112	0.0%
December 2021	129	-2.3%
November 2021	106	-17.8%
October 2021	84	-29.4%
September 2021	102	-17.1%
August 2021	91	-24.8%
July 2021	122	-19.2%
June 2021	158	21.5%
May 2021	160	233.3%
April 2021	168	394.1%

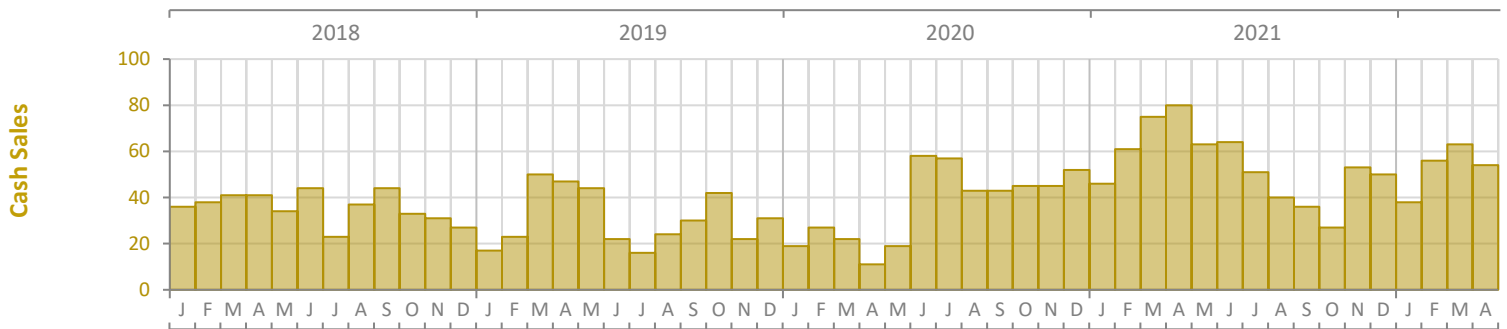


Cash Sales

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	211	-19.5%
April 2022	54	-32.5%
March 2022	63	-16.0%
February 2022	56	-8.2%
January 2022	38	-17.4%
December 2021	50	-3.8%
November 2021	53	17.8%
October 2021	27	-40.0%
September 2021	36	-16.3%
August 2021	40	-7.0%
July 2021	51	-10.5%
June 2021	64	10.3%
May 2021	63	231.6%
April 2021	80	627.3%

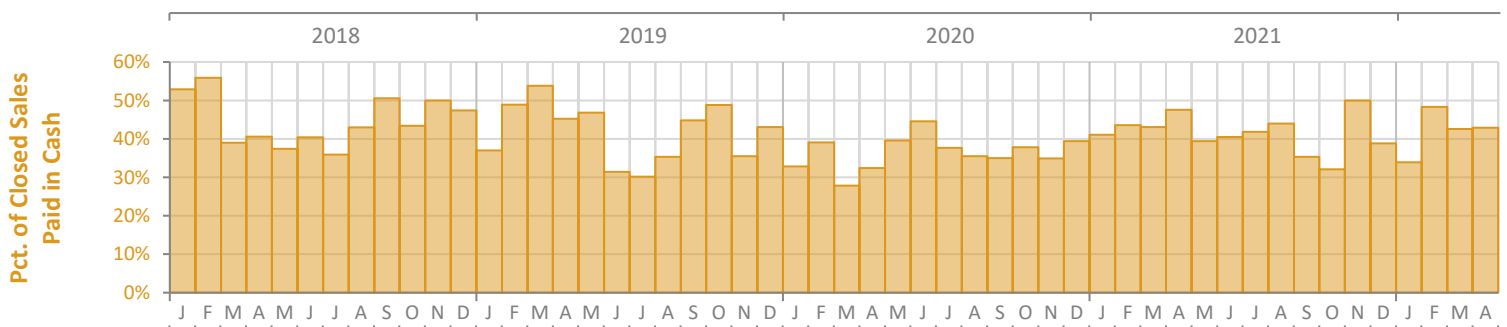


Cash Sales as a Percentage of Closed Sales

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	42.0%	-4.8%
April 2022	42.9%	-9.9%
March 2022	42.6%	-1.2%
February 2022	48.3%	10.8%
January 2022	33.9%	-17.5%
December 2021	38.8%	-1.5%
November 2021	50.0%	43.3%
October 2021	32.1%	-15.1%
September 2021	35.3%	0.9%
August 2021	44.0%	23.9%
July 2021	41.8%	10.9%
June 2021	40.5%	-9.2%
May 2021	39.4%	-0.5%
April 2021	47.6%	46.9%

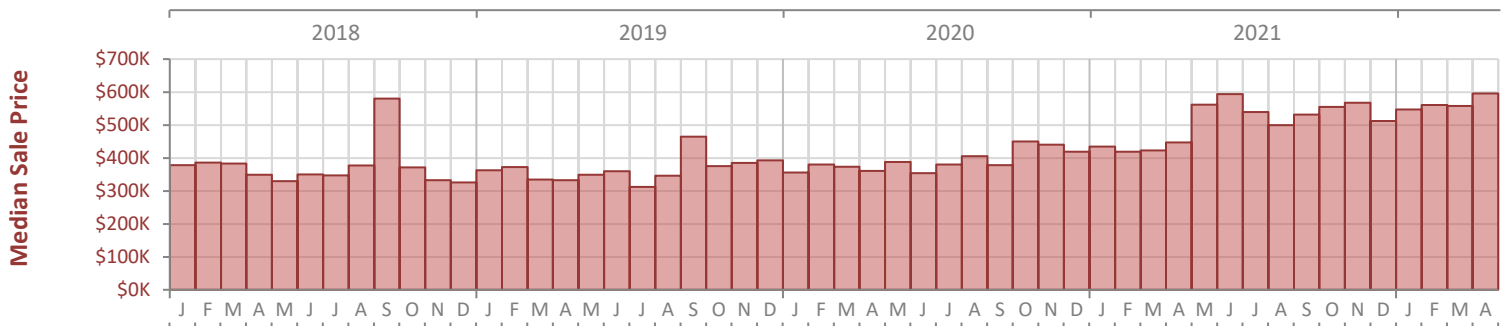


Median Sale Price

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	\$565,000	32.9%
April 2022	\$595,250	33.0%
March 2022	\$557,750	32.0%
February 2022	\$560,750	33.8%
January 2022	\$547,500	25.9%
December 2021	\$512,500	22.3%
November 2021	\$567,500	29.0%
October 2021	\$555,000	23.3%
September 2021	\$532,000	40.7%
August 2021	\$500,000	23.5%
July 2021	\$539,000	41.8%
June 2021	\$594,000	68.0%
May 2021	\$561,500	44.9%
April 2021	\$447,450	24.0%

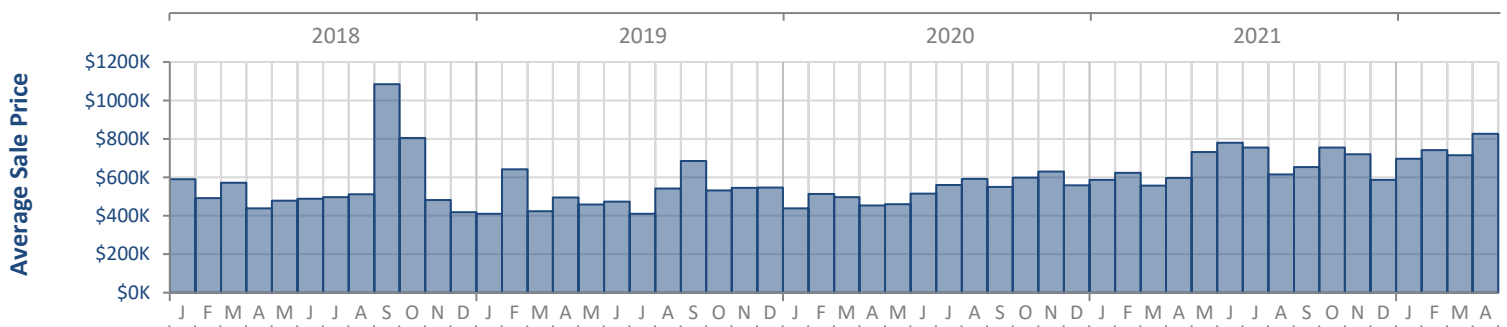


Average Sale Price

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	\$745,050	26.4%
April 2022	\$826,193	38.5%
March 2022	\$715,469	28.3%
February 2022	\$741,419	19.1%
January 2022	\$696,612	18.6%
December 2021	\$586,295	4.8%
November 2021	\$720,402	14.2%
October 2021	\$754,921	26.0%
September 2021	\$653,560	18.7%
August 2021	\$615,202	3.9%
July 2021	\$754,671	34.7%
June 2021	\$779,504	51.3%
May 2021	\$732,345	59.0%
April 2021	\$596,479	31.6%



Monthly Market Detail - April 2022

Townhouses and Condos

Walton County

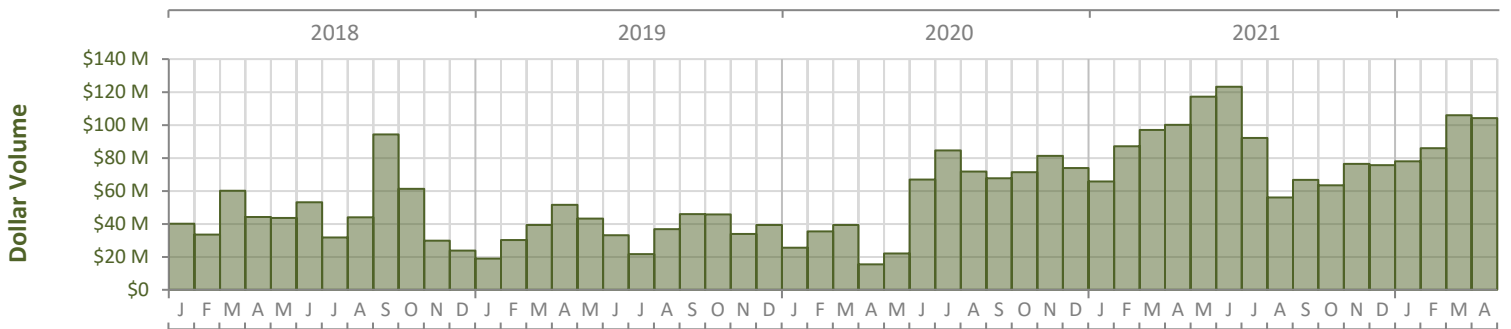


Dollar Volume

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	\$374.0 Million	6.8%
April 2022	\$104.1 Million	3.9%
March 2022	\$105.9 Million	9.1%
February 2022	\$86.0 Million	-1.3%
January 2022	\$78.0 Million	18.6%
December 2021	\$75.6 Million	2.5%
November 2021	\$76.4 Million	-6.1%
October 2021	\$63.4 Million	-11.1%
September 2021	\$66.7 Million	-1.5%
August 2021	\$56.0 Million	-21.9%
July 2021	\$92.1 Million	8.8%
June 2021	\$123.2 Million	83.9%
May 2021	\$117.2 Million	430.0%
April 2021	\$100.2 Million	550.1%

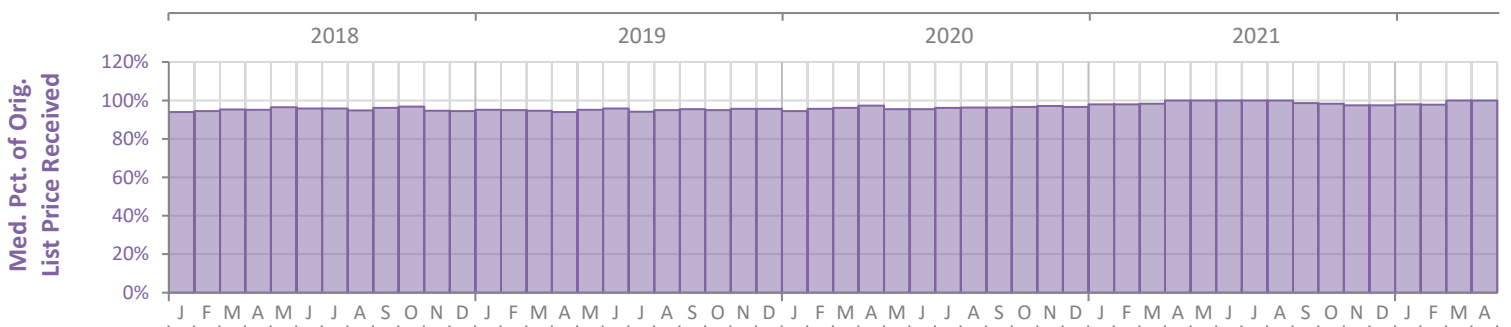


Median Percent of Original List Price Received

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	99.4%	0.9%
April 2022	100.0%	0.0%
March 2022	100.0%	1.7%
February 2022	97.8%	-0.2%
January 2022	98.0%	0.0%
December 2021	97.4%	0.7%
November 2021	97.5%	0.4%
October 2021	98.3%	1.8%
September 2021	98.6%	2.4%
August 2021	100.0%	3.8%
July 2021	100.0%	4.1%
June 2021	100.0%	4.7%
May 2021	100.0%	4.7%
April 2021	100.0%	2.8%

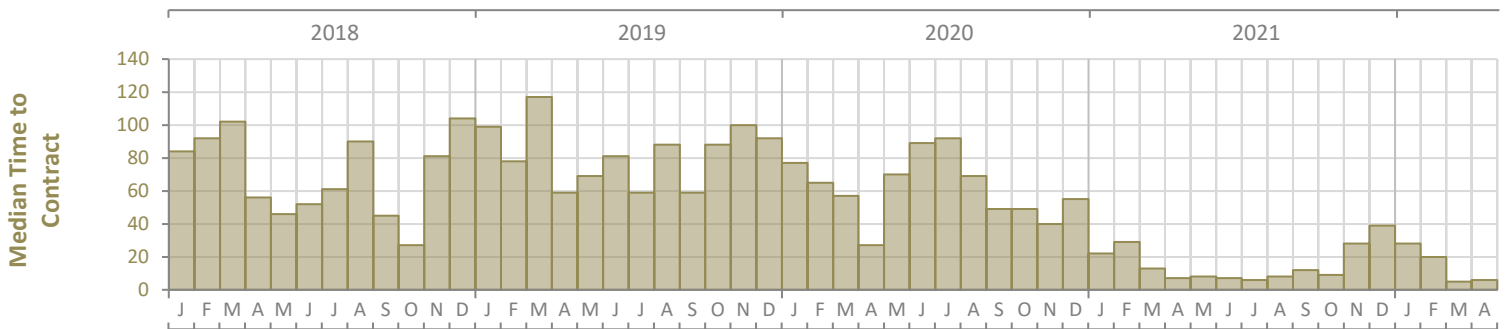


Median Time to Contract

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	10 Days	-37.5%
April 2022	6 Days	-14.3%
March 2022	5 Days	-61.5%
February 2022	20 Days	-31.0%
January 2022	28 Days	27.3%
December 2021	39 Days	-29.1%
November 2021	28 Days	-30.0%
October 2021	9 Days	-81.6%
September 2021	12 Days	-75.5%
August 2021	8 Days	-88.4%
July 2021	6 Days	-93.5%
June 2021	7 Days	-92.1%
May 2021	8 Days	-88.6%
April 2021	7 Days	-74.1%

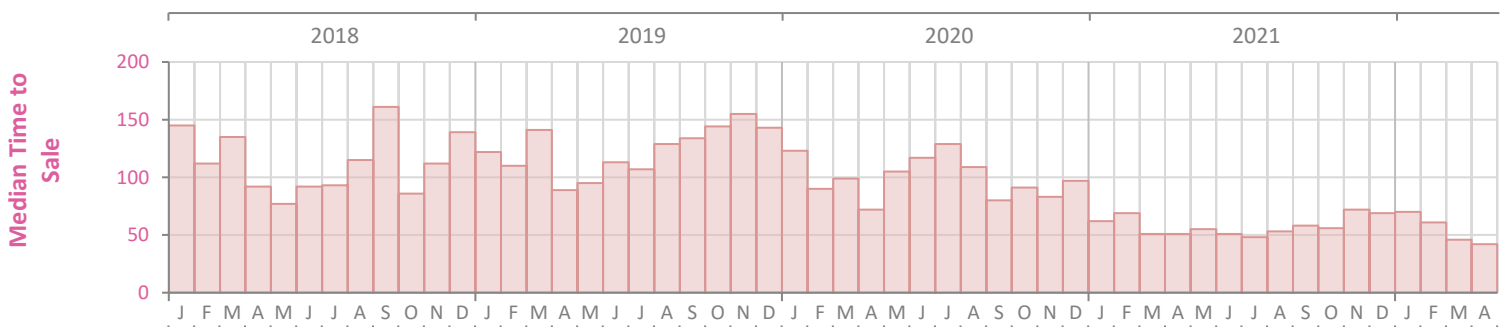


Median Time to Sale

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	51 Days	-10.5%
April 2022	42 Days	-17.6%
March 2022	46 Days	-9.8%
February 2022	61 Days	-11.6%
January 2022	70 Days	12.9%
December 2021	69 Days	-28.9%
November 2021	72 Days	-13.3%
October 2021	56 Days	-38.5%
September 2021	58 Days	-27.5%
August 2021	53 Days	-51.4%
July 2021	48 Days	-62.8%
June 2021	51 Days	-56.4%
May 2021	55 Days	-47.6%
April 2021	51 Days	-29.2%

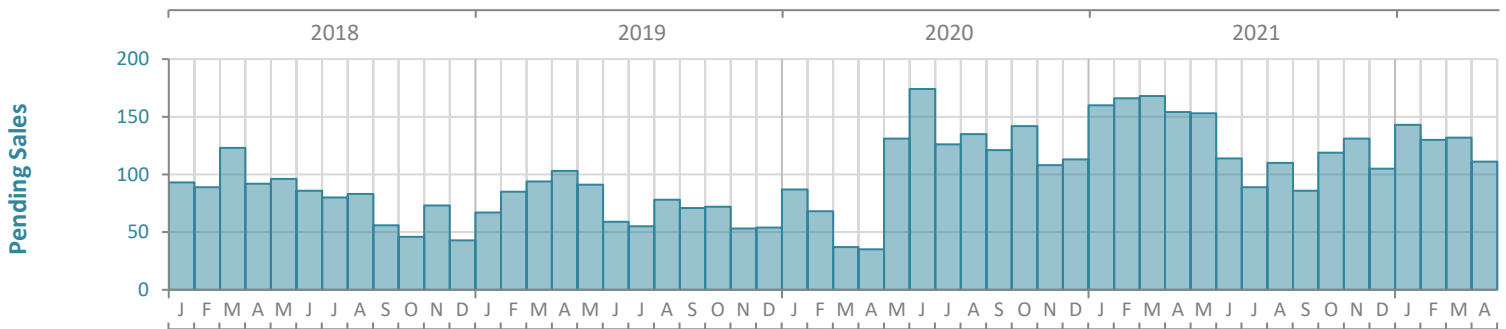


New Pending Sales

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	516	-20.4%
April 2022	111	-27.9%
March 2022	132	-21.4%
February 2022	130	-21.7%
January 2022	143	-10.6%
December 2021	105	-7.1%
November 2021	131	21.3%
October 2021	119	-16.2%
September 2021	86	-28.9%
August 2021	110	-18.5%
July 2021	89	-29.4%
June 2021	114	-34.5%
May 2021	153	16.8%
April 2021	154	340.0%

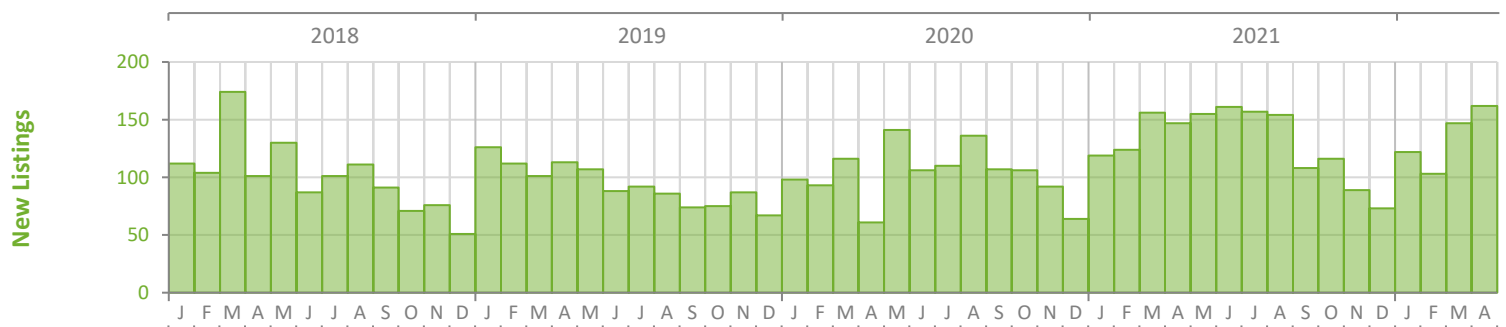


New Listings

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	534	-2.2%
April 2022	162	10.2%
March 2022	147	-5.8%
February 2022	103	-16.9%
January 2022	122	2.5%
December 2021	73	14.1%
November 2021	89	-3.3%
October 2021	116	9.4%
September 2021	108	0.9%
August 2021	154	13.2%
July 2021	157	42.7%
June 2021	161	51.9%
May 2021	155	9.9%
April 2021	147	141.0%

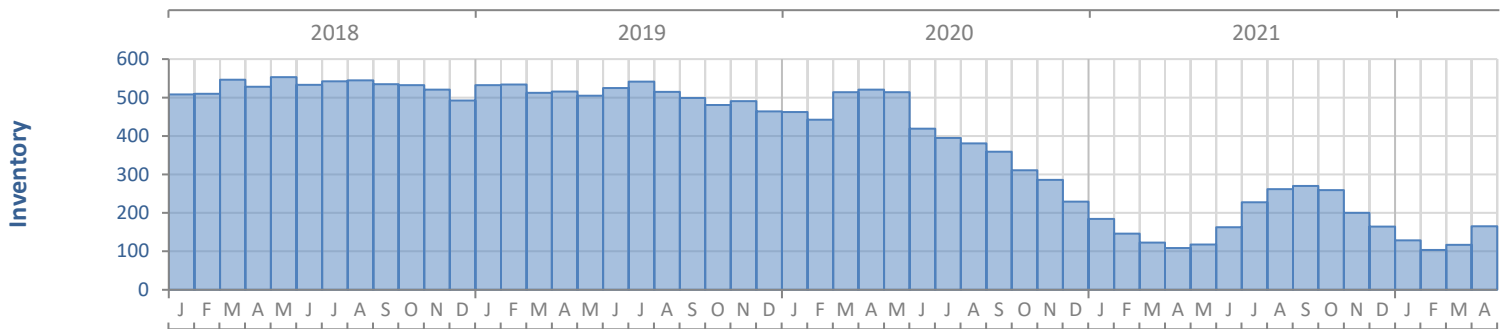


Inventory (Active Listings)

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)	129	-8.3%
April 2022	165	51.4%
March 2022	117	-4.9%
February 2022	104	-28.8%
January 2022	129	-29.9%
December 2021	164	-28.4%
November 2021	200	-30.1%
October 2021	259	-16.7%
September 2021	270	-24.8%
August 2021	262	-31.2%
July 2021	228	-42.3%
June 2021	163	-61.1%
May 2021	118	-77.0%
April 2021	109	-79.1%

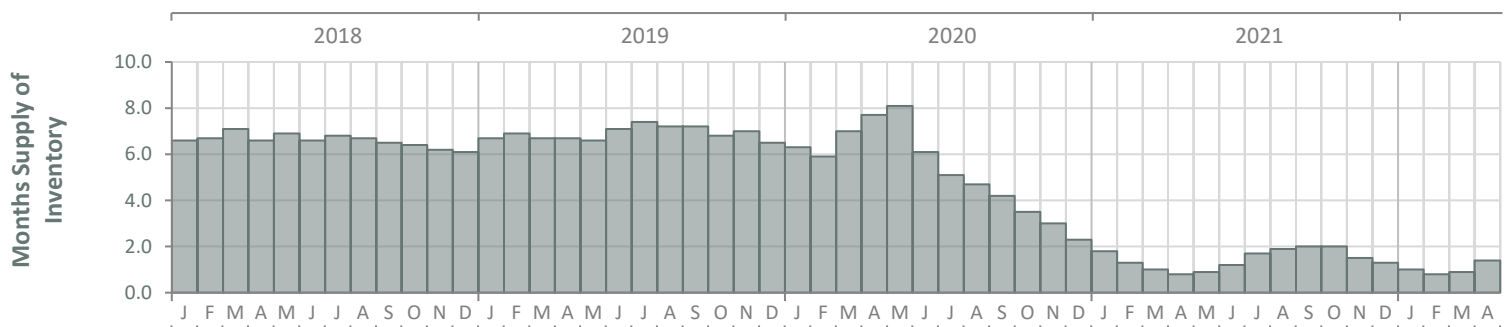


Months Supply of Inventory

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	-16.7%
April 2022	1.4	75.0%
March 2022	0.9	-10.0%
February 2022	0.8	-38.5%
January 2022	1.0	-44.4%
December 2021	1.3	-43.5%
November 2021	1.5	-50.0%
October 2021	2.0	-42.9%
September 2021	2.0	-52.4%
August 2021	1.9	-59.6%
July 2021	1.7	-66.7%
June 2021	1.2	-80.3%
May 2021	0.9	-88.9%
April 2021	0.8	-89.6%

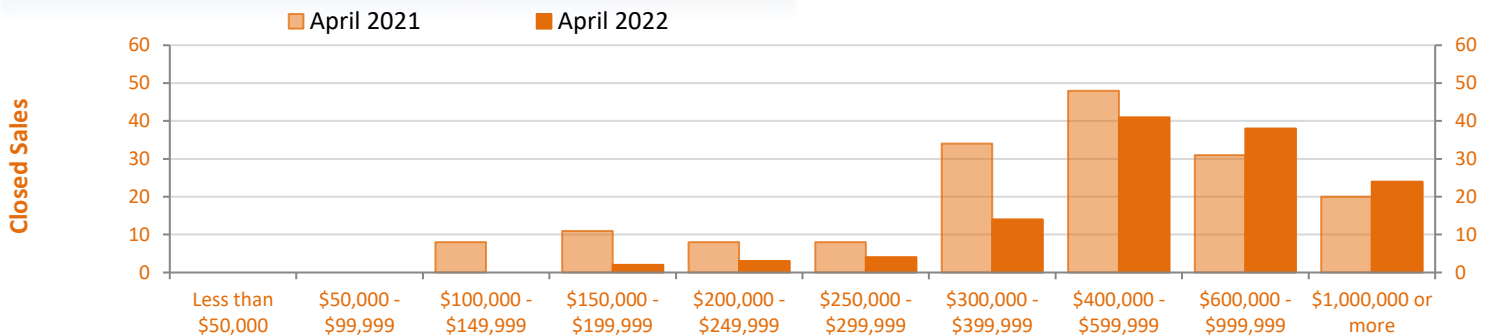


Closed Sales by Sale Price

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	0	N/A
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	2	-81.8%
\$200,000 - \$249,999	3	-62.5%
\$250,000 - \$299,999	4	-50.0%
\$300,000 - \$399,999	14	-58.8%
\$400,000 - \$599,999	41	-14.6%
\$600,000 - \$999,999	38	22.6%
\$1,000,000 or more	24	20.0%

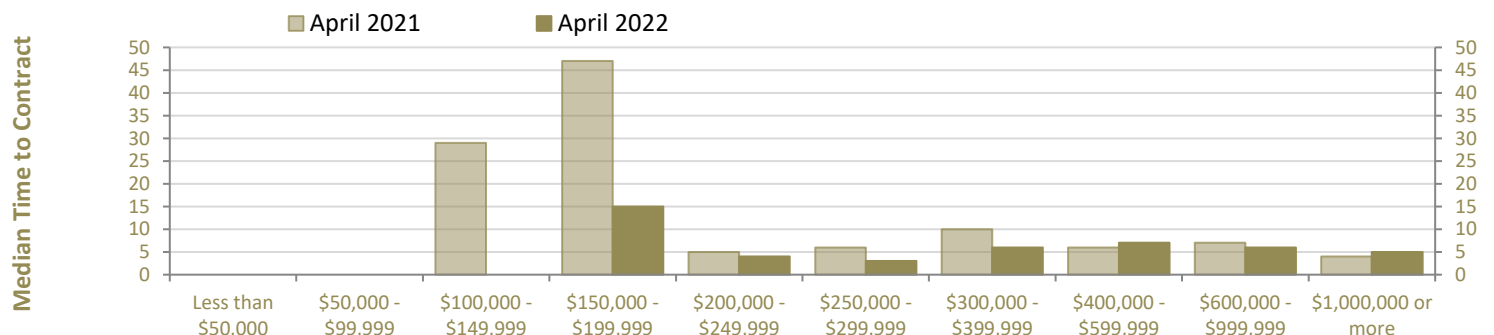


Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	(No Sales)	N/A
\$150,000 - \$199,999	15 Days	-68.1%
\$200,000 - \$249,999	4 Days	-20.0%
\$250,000 - \$299,999	3 Days	-50.0%
\$300,000 - \$399,999	6 Days	-40.0%
\$400,000 - \$599,999	7 Days	16.7%
\$600,000 - \$999,999	6 Days	-14.3%
\$1,000,000 or more	5 Days	25.0%

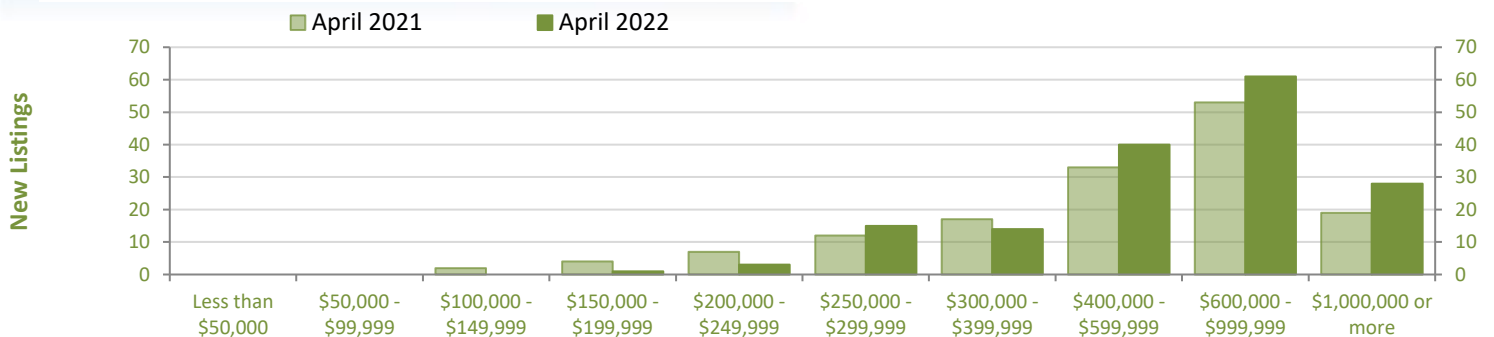


New Listings by Initial Listing Price

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	0	-100.0%
\$150,000 - \$199,999	1	-75.0%
\$200,000 - \$249,999	3	-57.1%
\$250,000 - \$299,999	15	25.0%
\$300,000 - \$399,999	14	-17.6%
\$400,000 - \$599,999	40	21.2%
\$600,000 - \$999,999	61	15.1%
\$1,000,000 or more	28	47.4%

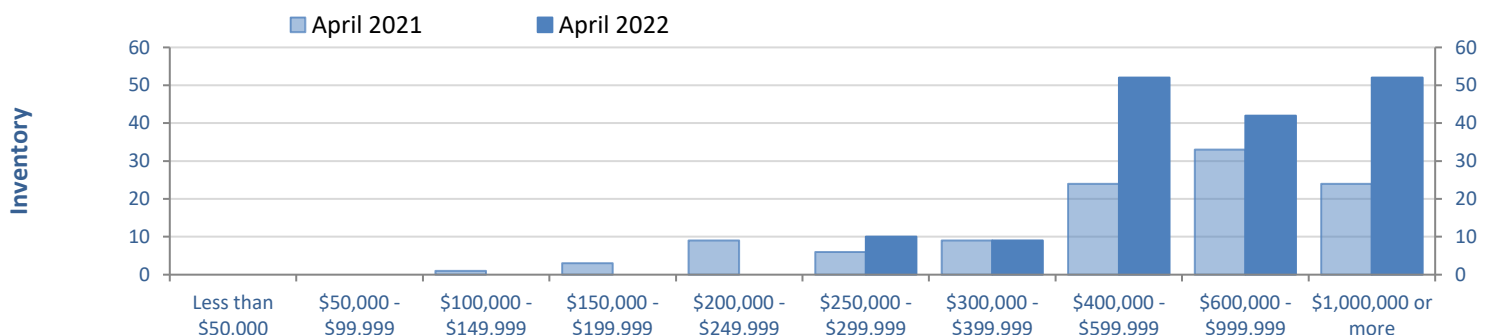


Inventory by Current Listing Price

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	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	0	-100.0%
\$200,000 - \$249,999	0	-100.0%
\$250,000 - \$299,999	10	66.7%
\$300,000 - \$399,999	9	0.0%
\$400,000 - \$599,999	52	116.7%
\$600,000 - \$999,999	42	27.3%
\$1,000,000 or more	52	116.7%



Monthly Distressed Market - April 2022

Townhouses and Condos

Walton County



		April 2022	April 2021	Percent Change Year-over-Year
Traditional	Closed Sales	125	167	-25.1%
	Median Sale Price	\$595,500	\$449,900	32.4%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$355,000	\$382,500	-7.2%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

