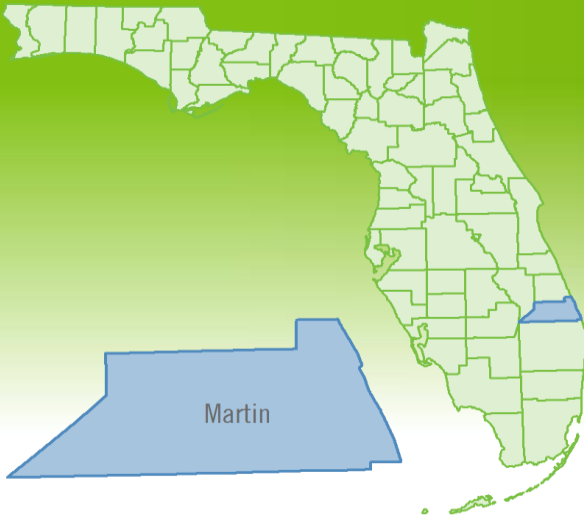


# Monthly Market Detail - March 2015

## Single Family Homes

### Martin County



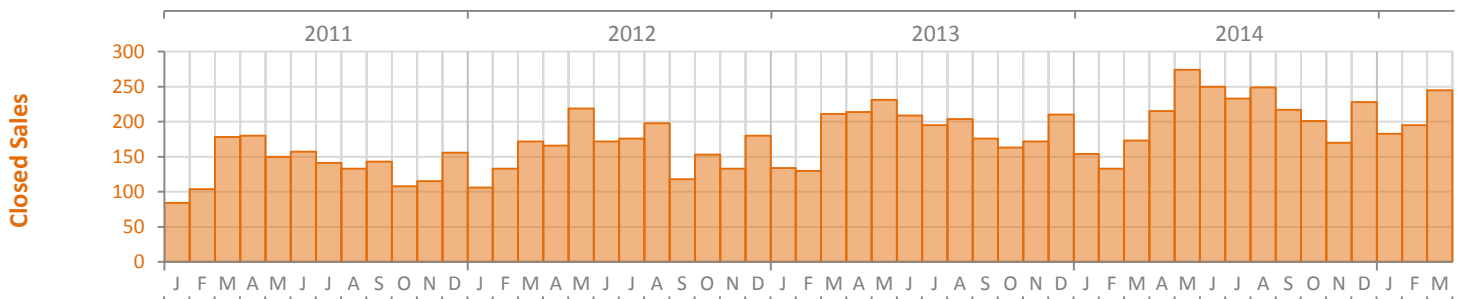
Summary Statistics	March 2015	March 2014	Percent Change Year-over-Year
Closed Sales	245	173	41.6%
Paid in Cash	129	95	35.8%
New Pending Sales	292	307	-4.9%
New Listings	343	361	-5.0%
Median Sale Price	\$290,000	\$280,000	3.6%
Average Sale Price	\$444,114	\$333,188	33.3%
Median Days on Market	39	64	-39.1%
Average Percent of Original List Price Received	92.8%	91.8%	1.1%
Pending Inventory	498	479	4.0%
Inventory (Active Listings)	1,342	1,405	-4.5%
Months Supply of Inventory	6.1	7.5	-19.8%

## Closed Sales

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Month	Closed Sales	Percent Change Year-over-Year
<b>March 2015</b>	<b>245</b>	<b>41.6%</b>
February 2015	195	46.6%
January 2015	183	18.8%
December 2014	228	8.6%
November 2014	170	-1.2%
October 2014	201	23.3%
September 2014	217	23.3%
August 2014	249	22.1%
July 2014	233	19.5%
June 2014	250	19.6%
May 2014	274	18.6%
April 2014	215	0.5%
March 2014	173	-18.0%



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

Month	Cash Sales	Percent Change Year-over-Year
March 2015	129	35.8%
February 2015	87	24.3%
January 2015	86	11.7%
December 2014	83	7.8%
November 2014	59	-22.4%
October 2014	93	43.1%
September 2014	85	41.7%
August 2014	99	32.0%
July 2014	89	18.7%
June 2014	103	30.4%
May 2014	107	-2.7%
April 2014	98	3.2%
March 2014	95	-1.0%



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

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
<b>March 2015</b>	<b>52.7%</b>	<b>-4.1%</b>
February 2015	44.6%	-15.2%
January 2015	47.0%	-6.0%
December 2014	36.4%	-0.7%
November 2014	34.7%	-21.5%
October 2014	46.3%	16.0%
September 2014	39.2%	14.9%
August 2014	39.8%	8.1%
July 2014	38.2%	-0.7%
June 2014	41.2%	9.0%
May 2014	39.1%	-18.0%
April 2014	45.6%	2.7%
March 2014	54.9%	20.7%



# Monthly Market Detail - March 2015

## Single Family Homes

### Martin County

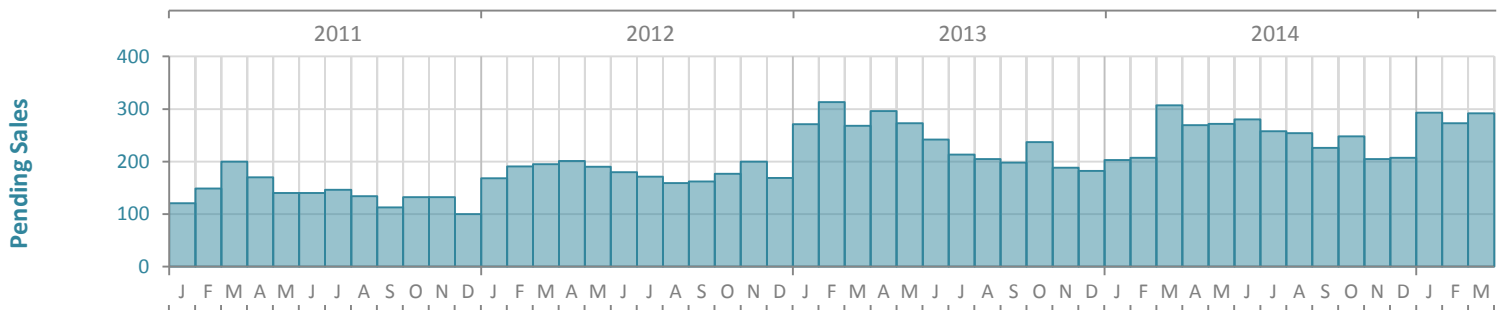


## New Pending Sales

The number of property listings that went from "Active" to "Pending" status 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
<b>March 2015</b>	<b>292</b>	<b>-4.9%</b>
February 2015	273	31.9%
January 2015	293	44.3%
December 2014	207	13.7%
November 2014	205	9.0%
October 2014	248	4.6%
September 2014	226	14.1%
August 2014	254	23.9%
July 2014	258	21.1%
June 2014	280	15.7%
May 2014	272	-0.4%
April 2014	269	-9.1%
March 2014	307	14.6%



## New Listings

The number of properties put onto the market during the month

**Economists' note:** In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a *lagging* indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.

Month	New Listings	Percent Change Year-over-Year
<b>March 2015</b>	<b>343</b>	<b>-5.0%</b>
February 2015	356	0.6%
January 2015	401	6.6%
December 2014	284	22.4%
November 2014	297	0.0%
October 2014	337	3.1%
September 2014	300	-5.1%
August 2014	293	2.4%
July 2014	305	7.0%
June 2014	330	35.8%
May 2014	392	43.1%
April 2014	329	7.5%
March 2014	361	18.4%



# Monthly Market Detail - March 2015

## Single Family Homes

### Martin County

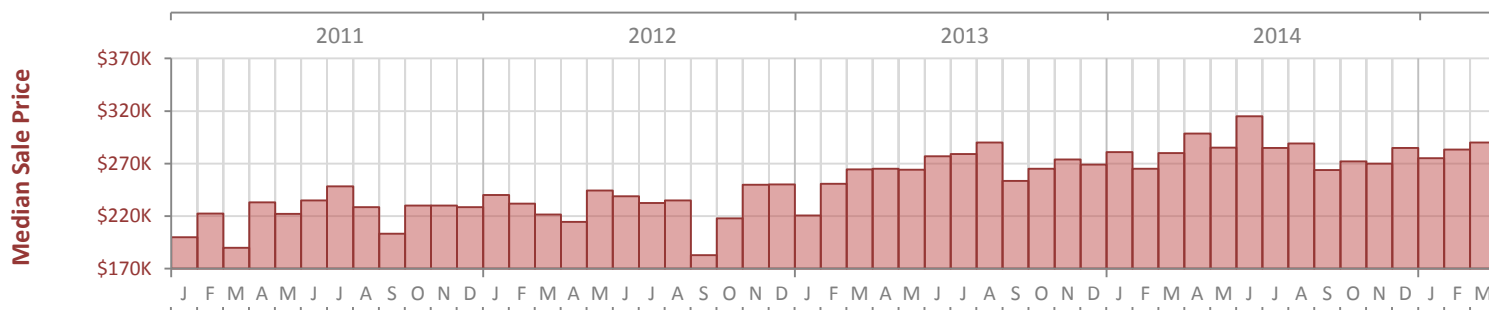


## Median Sale Price

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.

Month	Median Sale Price	Percent Change Year-over-Year
<b>March 2015</b>	<b>\$290,000</b>	<b>3.6%</b>
February 2015	\$283,225	6.9%
January 2015	\$275,000	-2.1%
December 2014	\$285,000	5.9%
November 2014	\$270,000	-1.5%
October 2014	\$272,000	2.6%
September 2014	\$263,875	4.0%
August 2014	\$289,000	-0.3%
July 2014	\$285,000	2.2%
June 2014	\$315,000	13.7%
May 2014	\$285,250	8.0%
April 2014	\$298,495	12.6%
March 2014	\$280,000	5.9%

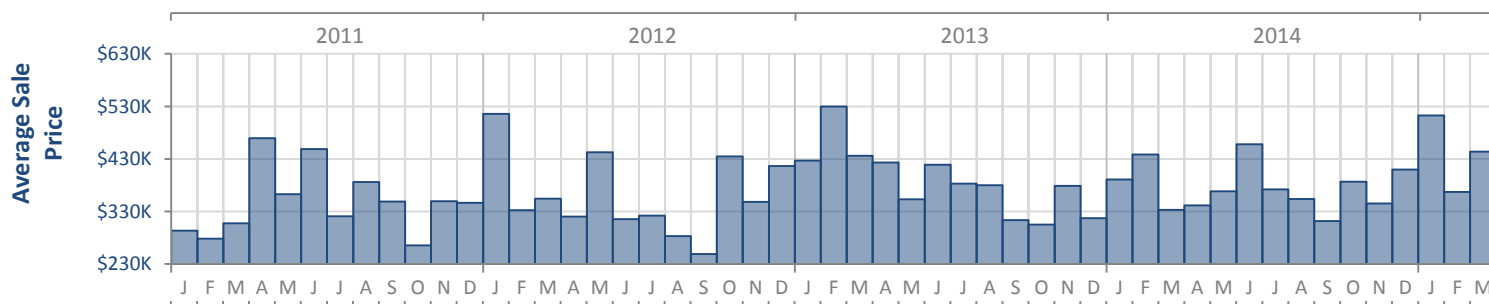


## Average Sale Price

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

**Economists' note:** As noted above, 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
<b>March 2015</b>	<b>\$444,114</b>	<b>33.3%</b>
February 2015	\$367,395	-16.2%
January 2015	\$512,457	31.0%
December 2014	\$409,476	29.0%
November 2014	\$345,327	-8.8%
October 2014	\$386,611	26.8%
September 2014	\$311,790	-0.5%
August 2014	\$353,938	-6.8%
July 2014	\$371,991	-2.9%
June 2014	\$457,788	9.2%
May 2014	\$368,335	4.3%
April 2014	\$341,471	-19.3%
March 2014	\$333,188	-23.6%



# Monthly Market Detail - March 2015

## Single Family Homes

### Martin County

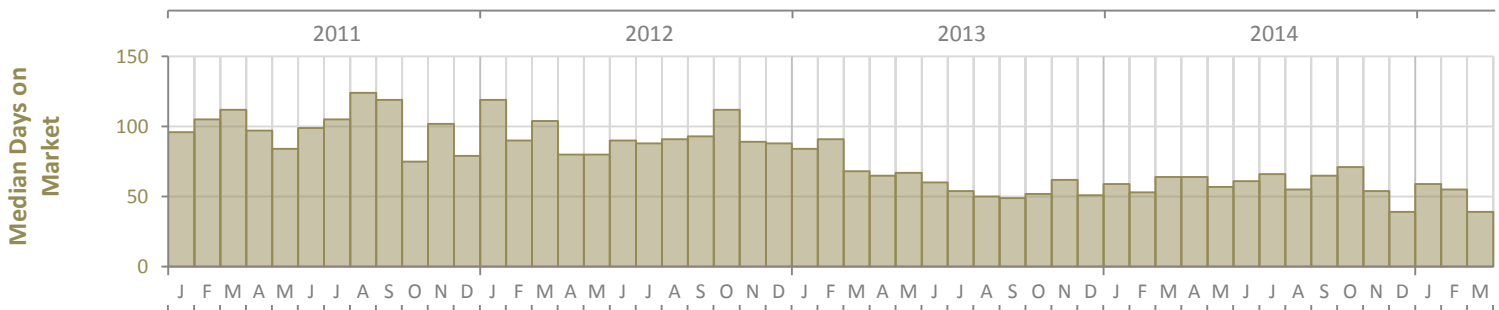


## Median Days on Market

The median number of days that properties sold during the month were on the market

**Economists' note:** Median Days on Market 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. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Month	Median Days on Market	Percent Change Year-over-Year
<b>March 2015</b>	<b>39</b>	<b>-39.1%</b>
February 2015	55	3.8%
January 2015	59	0.0%
December 2014	39	-23.5%
November 2014	54	-12.9%
October 2014	71	36.5%
September 2014	65	32.7%
August 2014	55	10.0%
July 2014	66	22.2%
June 2014	61	1.7%
May 2014	57	-14.9%
April 2014	64	-1.5%
March 2014	64	-5.9%

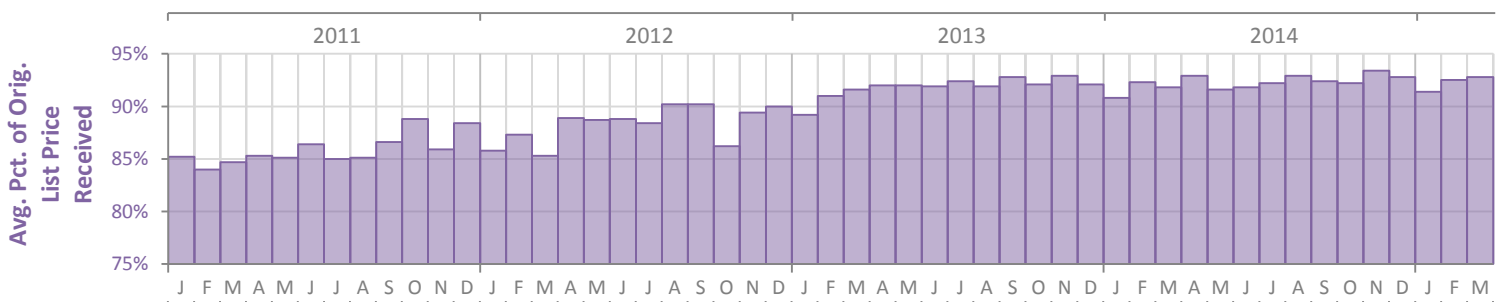


## Average Percent of Original List Price Received

The average of the sale price (as a percentage of the original list price) across all properties selling during the month

**Economists' note:** The Average Percent of Original List Price Received is an indicator of market conditions, in that in a recovering market, the measure 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 that has shifted from down to up, and is another *lagging* indicator.

Month	Avg. Pct. of Orig. List Price Received	Percent Change Year-over-Year
<b>March 2015</b>	<b>92.8%</b>	<b>1.1%</b>
February 2015	92.5%	0.2%
January 2015	91.4%	0.7%
December 2014	92.8%	0.8%
November 2014	93.4%	0.5%
October 2014	92.2%	0.1%
September 2014	92.4%	-0.4%
August 2014	92.9%	1.1%
July 2014	92.2%	-0.2%
June 2014	91.8%	-0.1%
May 2014	91.6%	-0.4%
April 2014	92.9%	1.0%
March 2014	91.8%	0.2%



# Monthly Market Detail - March 2015

## Single Family Homes

### Martin County

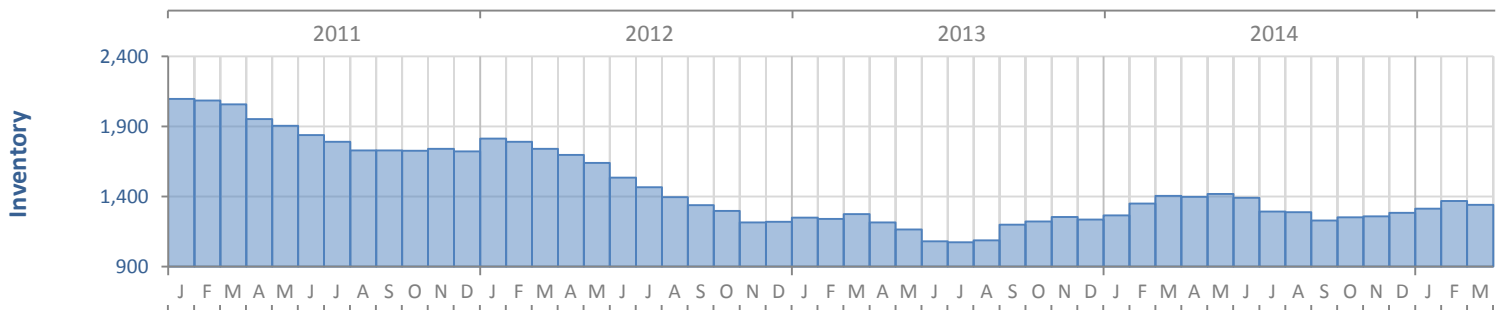


## Inventory (Active Listings)

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

**Economists' note:** There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting 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.

Month	Inventory	Percent Change Year-over-Year
<b>March 2015</b>	<b>1,342</b>	<b>-4.5%</b>
February 2015	1,368	1.3%
January 2015	1,313	3.7%
December 2014	1,285	4.0%
November 2014	1,260	0.5%
October 2014	1,253	2.5%
September 2014	1,229	2.4%
August 2014	1,288	18.5%
July 2014	1,294	20.6%
June 2014	1,391	28.7%
May 2014	1,420	21.8%
April 2014	1,398	15.0%
March 2014	1,405	10.3%

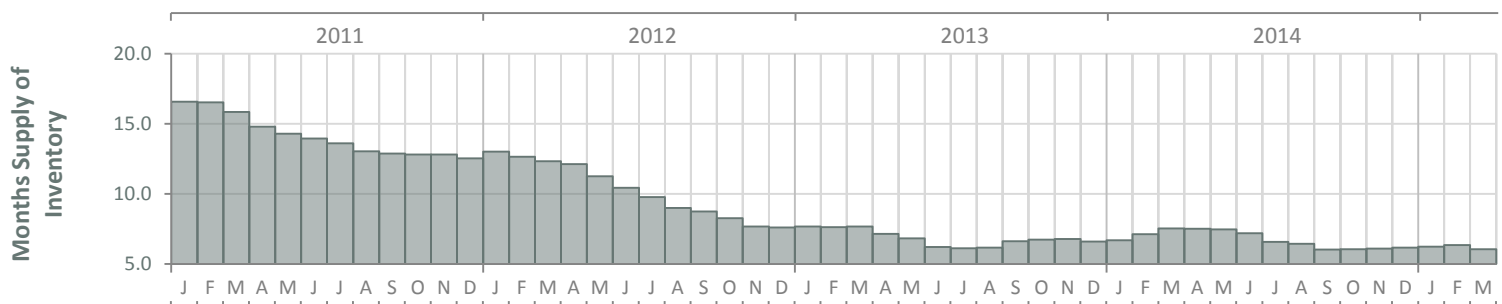


## Months Supply of Inventory

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

**Economists' note:** This is an indicator of the state of the market, whether it is a buyers' market or a sellers' market. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 Months of Inventory. Higher numbers indicate a buyers' market, lower numbers a sellers' market.

Month	Months Supply	Percent Change Year-over-Year
<b>March 2015</b>	<b>6.1</b>	<b>-19.8%</b>
February 2015	6.3	-11.1%
January 2015	6.2	-6.8%
December 2014	6.2	-6.4%
November 2014	6.1	-10.1%
October 2014	6.1	-10.0%
September 2014	6.0	-9.0%
August 2014	6.4	4.2%
July 2014	6.6	7.8%
June 2014	7.2	15.8%
May 2014	7.5	9.6%
April 2014	7.5	4.8%
March 2014	7.5	-1.8%





# Monthly Market Detail - March 2015

## Single Family Homes

### Martin County

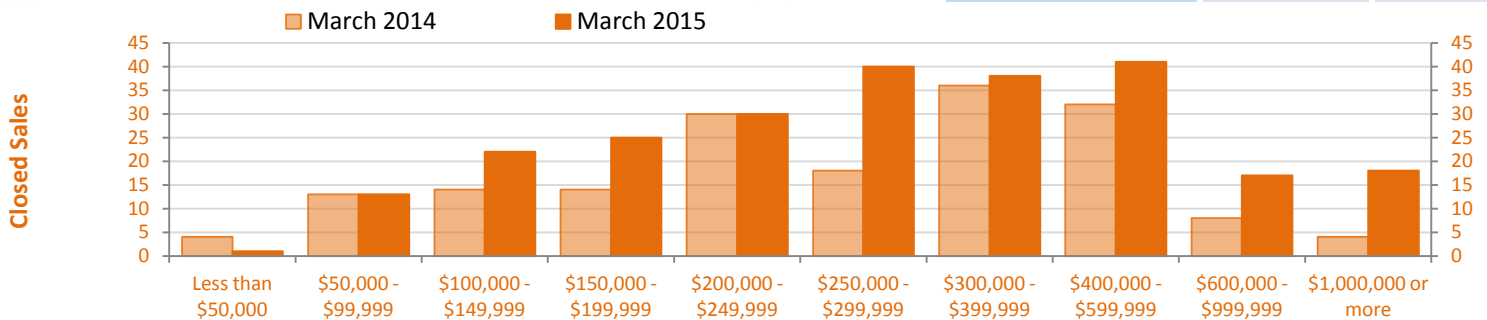


## Closed Sales by Sale Price

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 using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	1	-75.0%
\$50,000 - \$99,999	13	0.0%
\$100,000 - \$149,999	22	57.1%
\$150,000 - \$199,999	25	78.6%
\$200,000 - \$249,999	30	0.0%
\$250,000 - \$299,999	40	122.2%
\$300,000 - \$399,999	38	5.6%
\$400,000 - \$599,999	41	28.1%
\$600,000 - \$999,999	17	112.5%
\$1,000,000 or more	18	350.0%

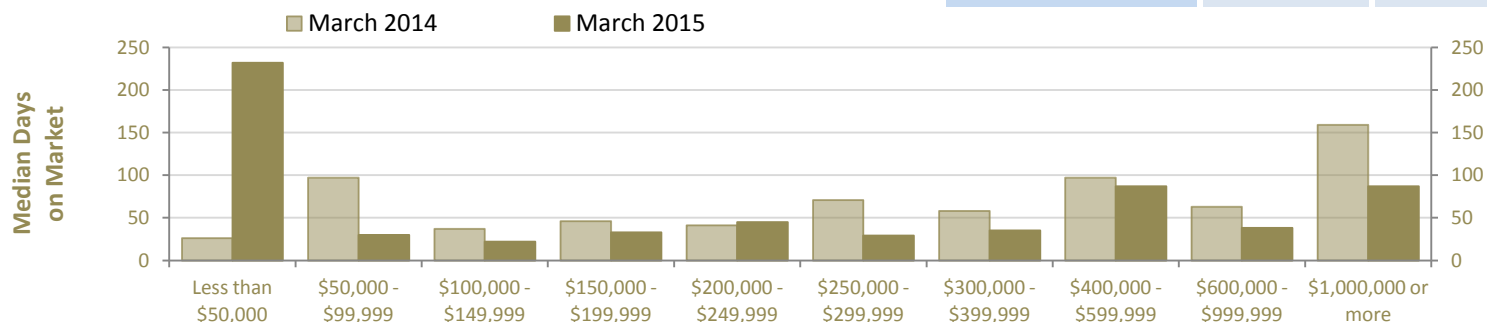


## Median Days on Market by Sale Price

The median number of days that properties sold during the month were on the market

**Economists' note:** Median Days on Market 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. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Sale Price	Median Days on Market	Percent Change Year-over-Year
Less than \$50,000	232	792.3%
\$50,000 - \$99,999	30	-69.1%
\$100,000 - \$149,999	22	-40.5%
\$150,000 - \$199,999	33	-28.3%
\$200,000 - \$249,999	45	9.8%
\$250,000 - \$299,999	29	-59.2%
\$300,000 - \$399,999	35	-39.7%
\$400,000 - \$599,999	87	-10.3%
\$600,000 - \$999,999	38	-39.7%
\$1,000,000 or more	87	-45.3%



# Monthly Market Detail - March 2015

## Single Family Homes

### Martin County

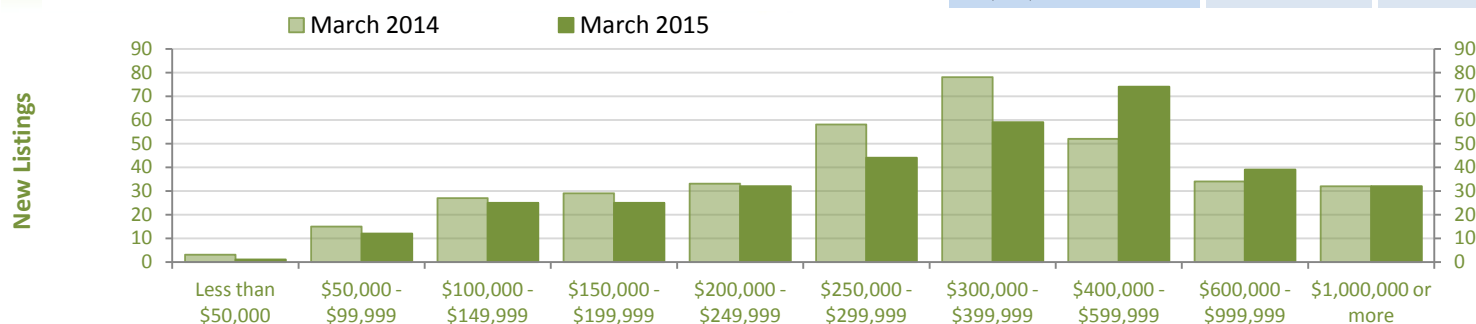


## New Listings by Initial Listing Price

The number of properties put onto the market during the month

**Economists' note:** In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a lagging indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. 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	12	-20.0%
\$100,000 - \$149,999	25	-7.4%
\$150,000 - \$199,999	25	-13.8%
\$200,000 - \$249,999	32	-3.0%
\$250,000 - \$299,999	44	-24.1%
\$300,000 - \$399,999	59	-24.4%
\$400,000 - \$599,999	74	42.3%
\$600,000 - \$999,999	39	14.7%
\$1,000,000 or more	32	0.0%

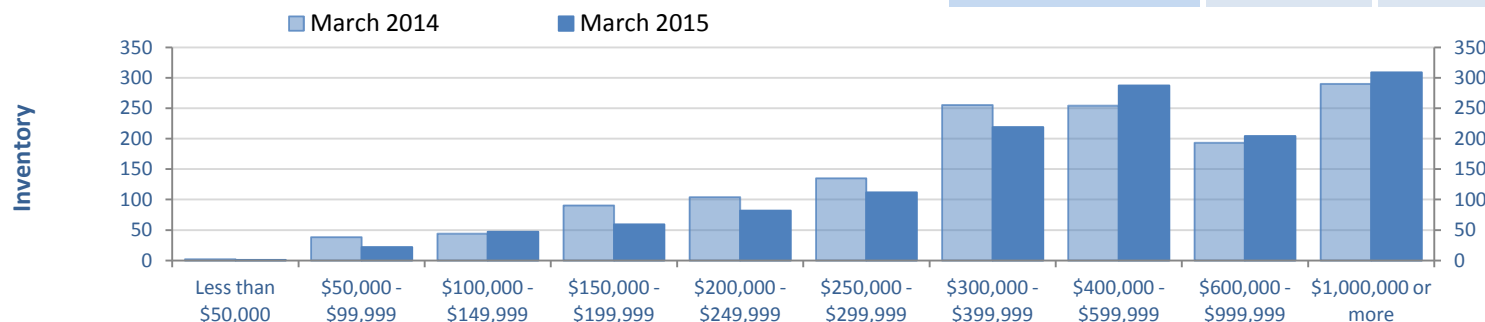


## Inventory by Current Listing Price

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

**Economists' note:** There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting 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.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-50.0%
\$50,000 - \$99,999	22	-42.1%
\$100,000 - \$149,999	47	6.8%
\$150,000 - \$199,999	59	-34.4%
\$200,000 - \$249,999	82	-21.2%
\$250,000 - \$299,999	112	-17.0%
\$300,000 - \$399,999	219	-14.1%
\$400,000 - \$599,999	287	13.0%
\$600,000 - \$999,999	204	5.7%
\$1,000,000 or more	309	6.6%

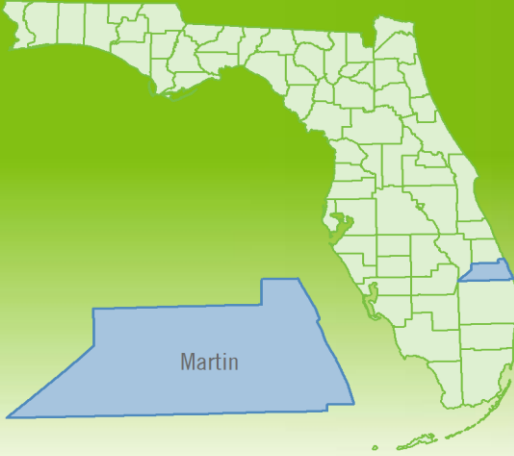




# Monthly Distressed Market - March 2015

## Single Family Homes

### Martin County



		March 2015	March 2014	Percent Change Year-over-Year
Traditional	Closed Sales	215	146	47.3%
	Median Sale Price	\$300,000	\$300,000	0.0%
Foreclosure/REO	Closed Sales	28	20	40.0%
	Median Sale Price	\$156,350	\$98,000	59.5%
Short Sale	Closed Sales	2	7	-71.4%
	Median Sale Price	\$341,500	\$299,000	14.2%

