

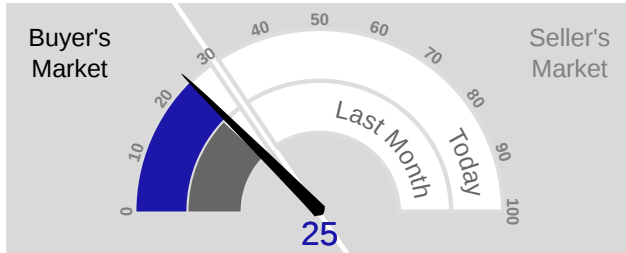


GULF SHORES, AL Condos/Townhomes

This week the median list price for Gulf Shores, AL is \$412,000 with the market action index hovering around 25. This is an increase over last month's market action index of 24. Inventory has decreased to 472.

MARKET ACTION INDEX

This answers "How's the Market?" by comparing rate of sales versus inventory.

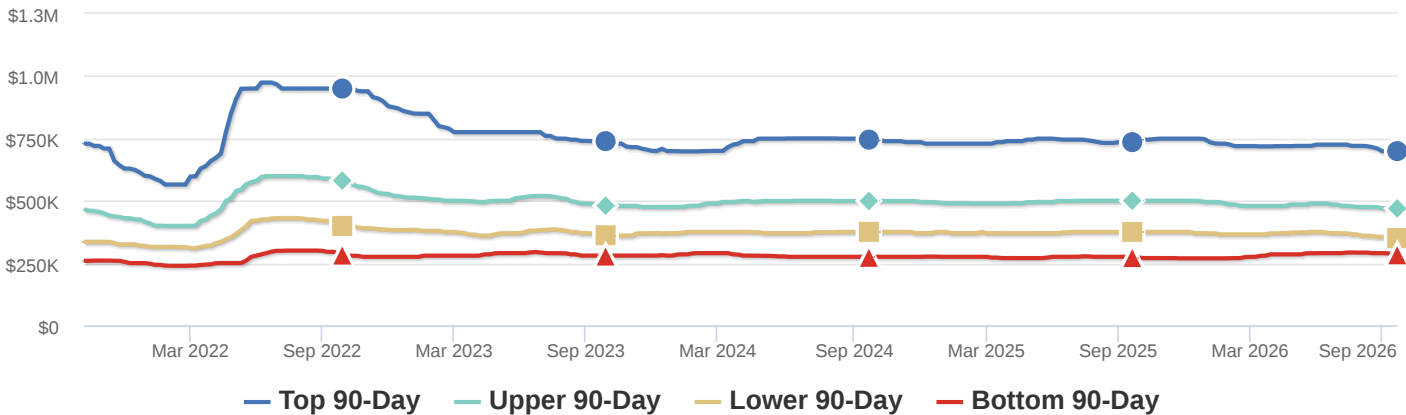


Slight Buyer's Advantage

MARKET NARRATIVE

Home sales have been exceeding new inventory for several weeks. Since this is a Buyer's market, prices are not yet moving higher as excess inventory is consumed. However, as the supply and demand trends continue, the market moves into the Seller's zone, and we are likely to see upward pressure on pricing.

MEDIAN LIST PRICE



MARKET SEGMENTS

Each segment below represents approximately 25% of the market ordered by price.

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$707,400	1,359	-	3	3	21	6	6	122
\$475,000	1,042	-	2	2	30	3	3	175
\$358,500	792	-	2	2	39	1	7	157
\$281,449	774	-	2	2	41	1	10	129

REAL-TIME MARKET PROFILE

Median List Price		\$412,000
Median Price of New Listings		\$597,000
Per Square Foot		\$467
Average Days on Market		212
Median Days on Market		147
Price Decreased		32%
Price Increased		0%
Relisted		7%
Inventory		472
Median Rent		\$1,750
Market Action		25

Slight Buyer's Advantage