



# **Cole Blair Properties Market Report**

## **Destin, FL 32541**

REPORT FOR 2/19/2020

Single-Family Homes

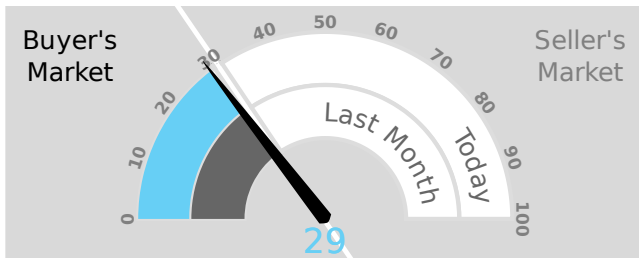


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This week the median list price for Destin, FL 32541 is \$939,000 with the market action index hovering around 29. This is about the same as last month's market action index of 29. Inventory has held steady at or around 211.

**MARKET ACTION INDEX**

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



**Slight Buyer's Advantage**

In terms of supply and demand, the market is getting cooler - more supply is coming on the market relative to the sales demand. However, in recent weeks prices have been moving higher. Since it is technically a Buyer's market, this price trend may be a result of improved quality (newer, larger) of the homes being listed. Look at the descriptive statistics where you may notice the homes being listed are larger and younger than they have been in the past.

**REAL-TIME MARKET PROFILE**

Median List Price		\$939,000
Per Square Foot		\$305
Days on Market		193
Price Decreased		34%
Price Increased		5%
Relisted		7%
Inventory		211
Median Rent		\$2,175
Most Expensive		\$5,450,000
Least Expensive		\$160,000
Market Action		<b>29</b>

**Slight Buyer's Advantage**

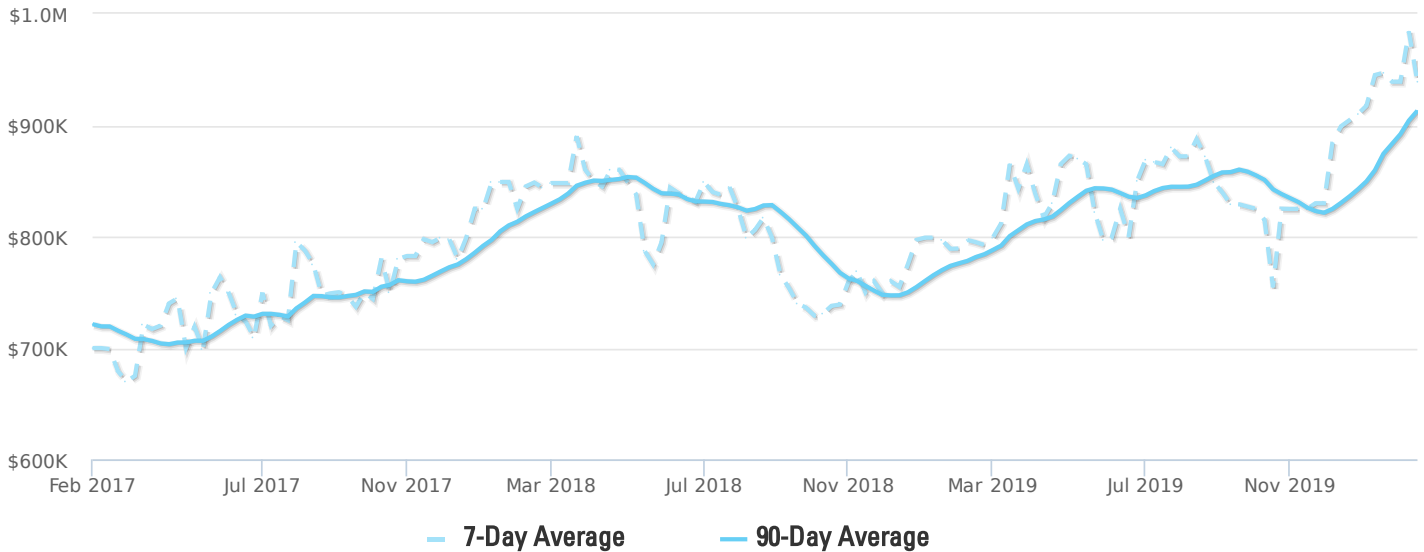
**MARKET SEGMENTS**

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$2,549,500	5,086	8,000 - 10,000 sqft	5	5	14	3	1	286
\$1,200,000	3,460	0.25 - 0.5 acre	5	4	20	1	1	226
\$749,500	2,824	8,000 - 10,000 sqft	4	3	20	2	3	136
\$418,000	1,968	6,500 - 8,000 sqft	3	2	22	7	2	126

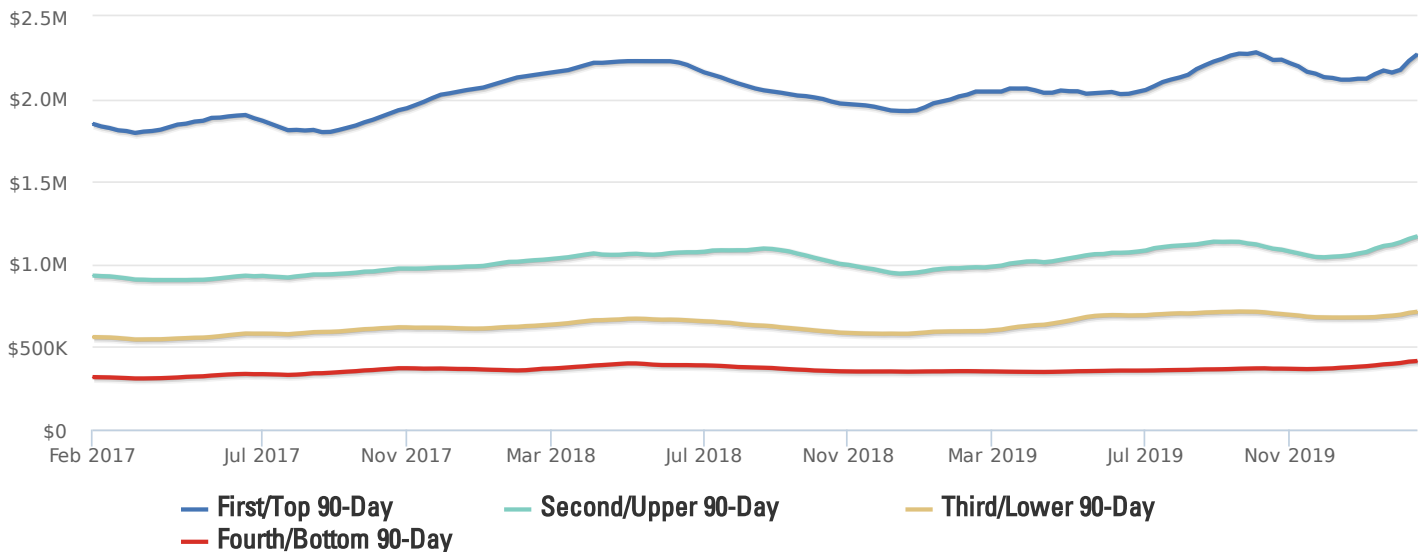
MEDIAN LIST PRICE

While this week the median price in this zip code didn't fluctuate much, we continue to sit at all time high prices. Watch for persistent downward shift in the Market Action Index into the Buyer's zone as a leading indicator of the price strength subsiding.



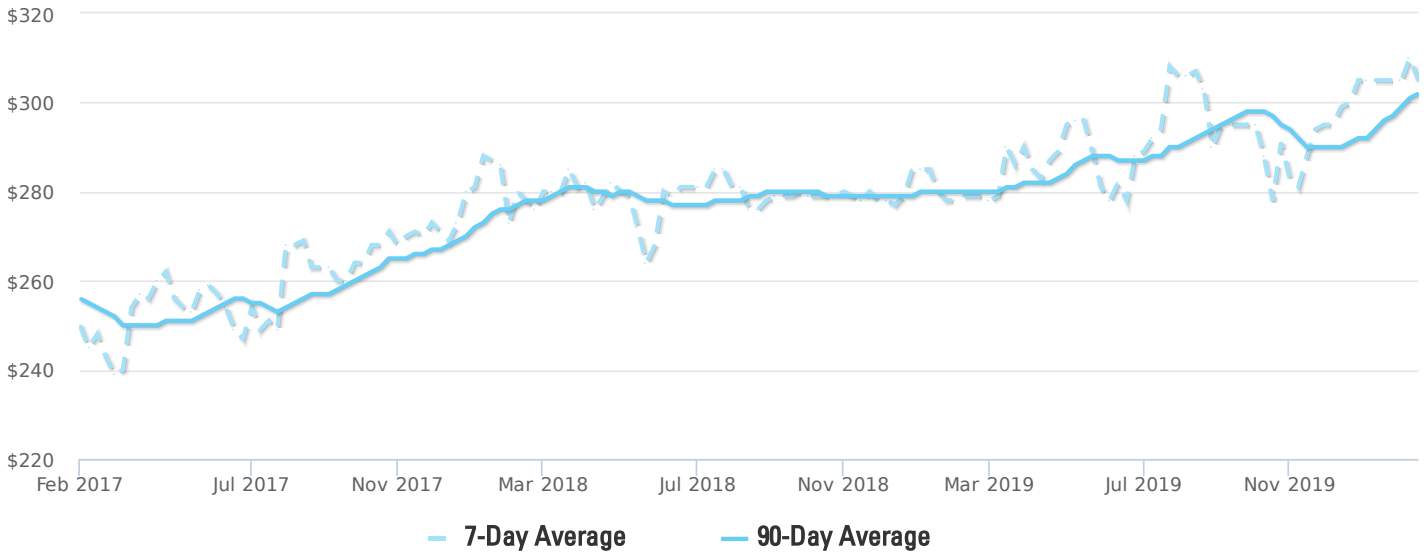
SEGMENTS

Not surprisingly, given the condition of the overall market, all quartiles have shown price strength in recent weeks. All have been increasing in price lately. Watch for a persistent decline in the Market Action Index as a leading indicator for the top of the market.



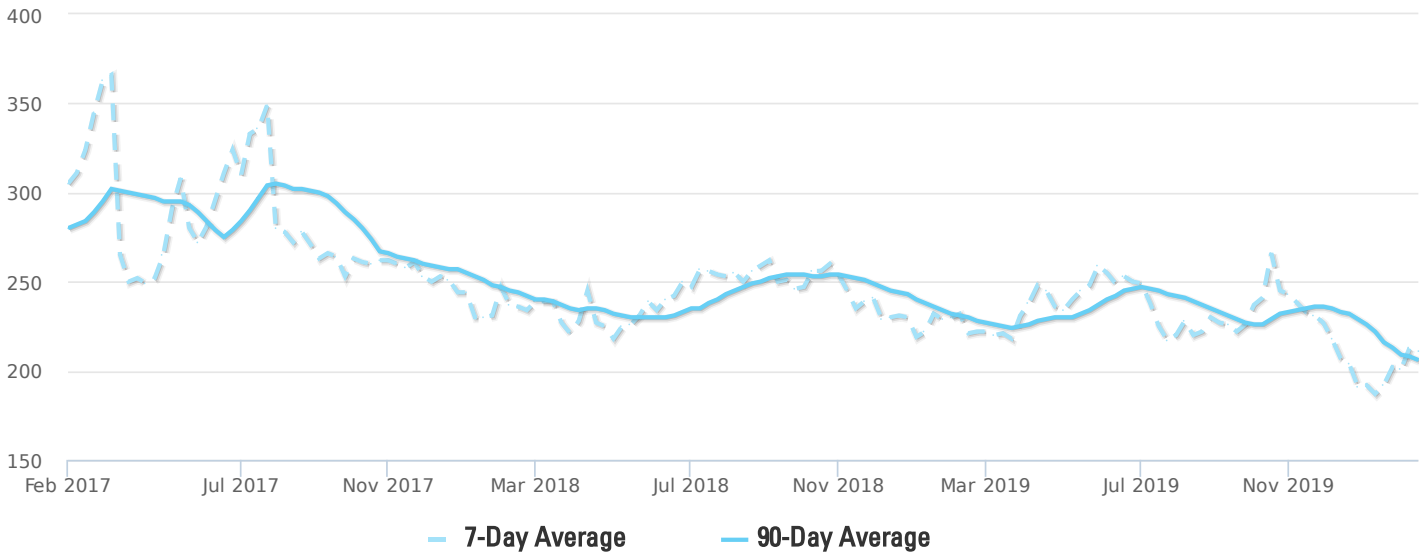
PRICE PER SQUARE FOOT

The market appears to be placing an increasing premium on homes. When list prices and price per square foot consistently increase in tandem, as they're doing now, you can often find short-term investment opportunities. Watch the Market Action Index for persistent changes as a leading indicator for these trends to flatten or drop.



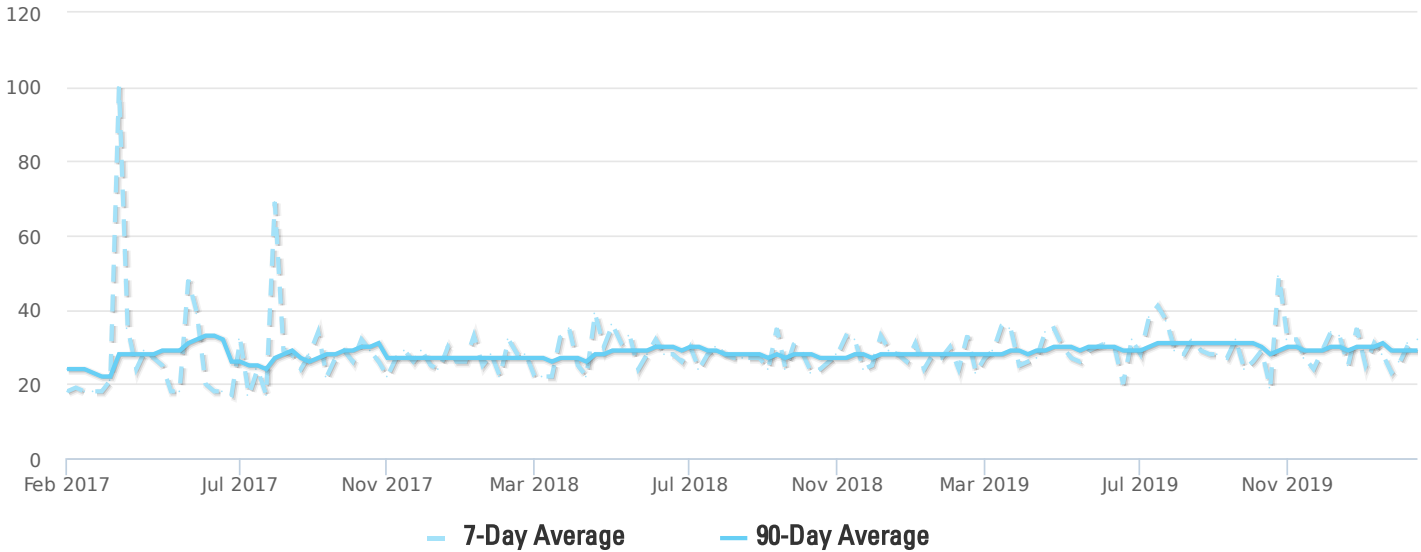
INVENTORY

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



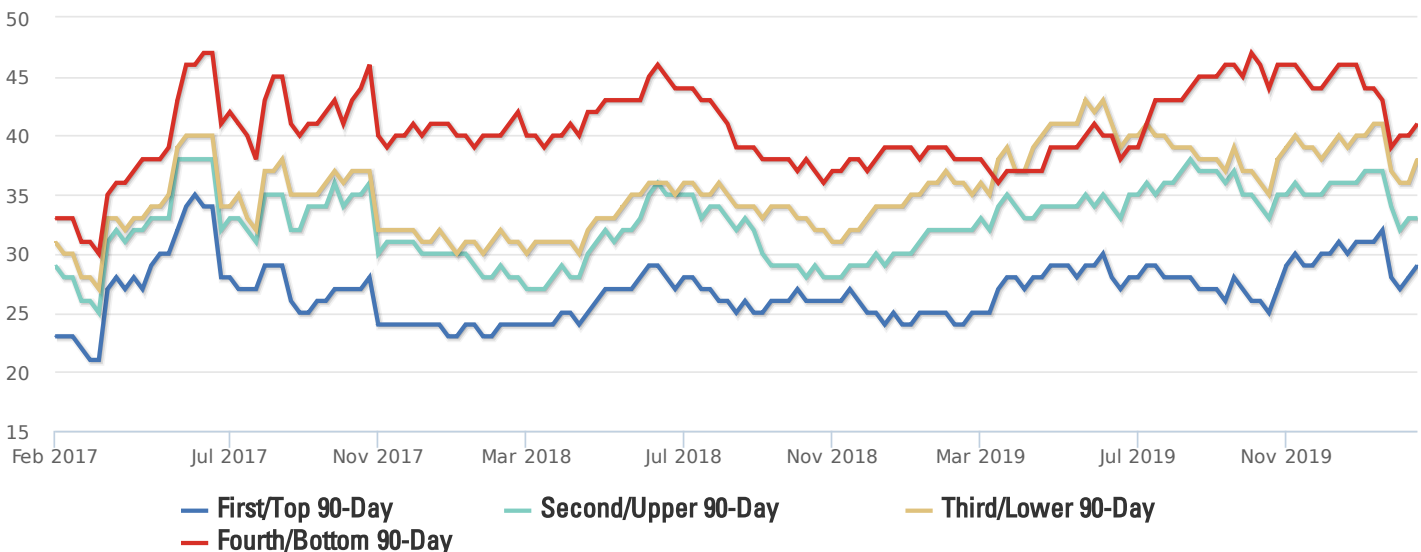
MARKET ACTION INDEX

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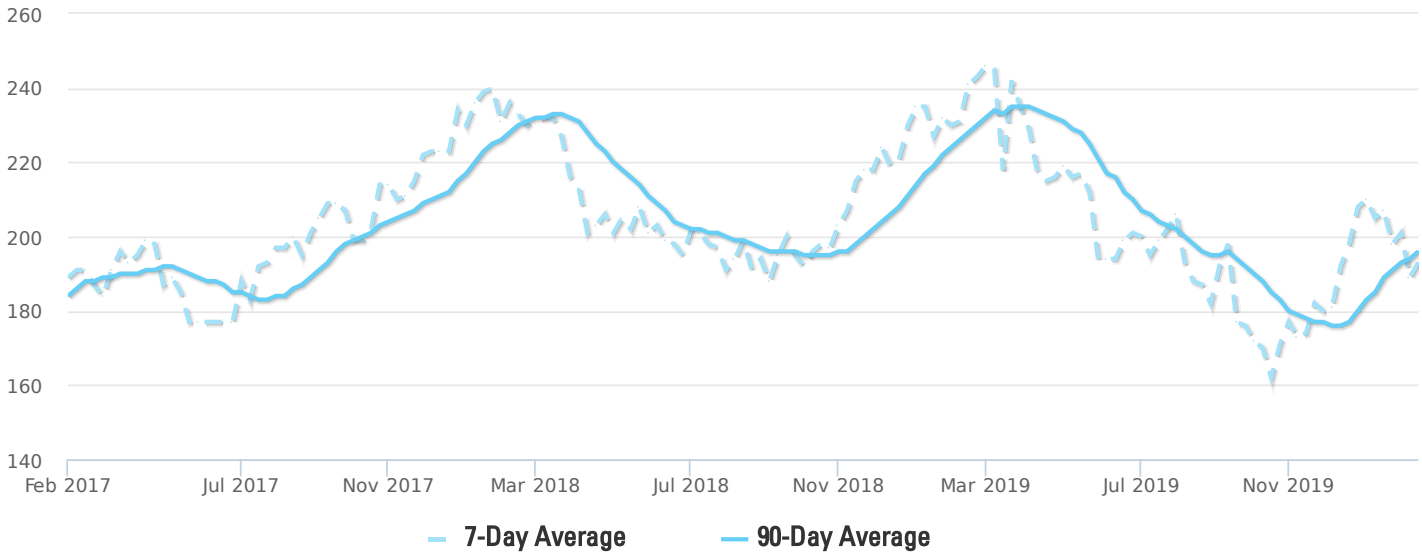
MARKET ACTION SEGMENTS

Three of the four quartiles of this zip code are in the Seller's Market zone with relatively low amounts of inventory given the current levels of demand. It's not uncommon that the premium segment of the market takes longer to sell than the rest of the group.



AVERAGE DAYS ON MARKET (DOM)

The properties have been on the market for an average of 196 days. Half of the listings have come newly on the market in the past 127 or so days. Watch the 90-day DOM trend for signals of a changing market.



SEGMENTS

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

