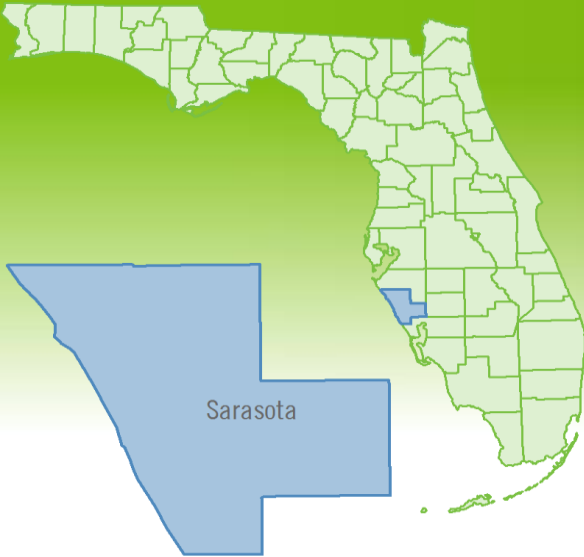


# Monthly Market Detail - January 2016

## Single Family Homes

### Sarasota County



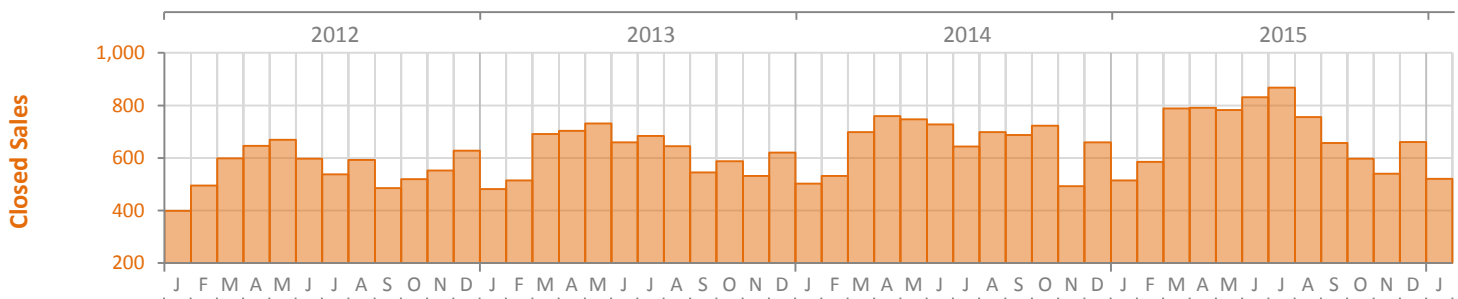
Summary Statistics	January 2016	January 2015	Percent Change Year-over-Year
Closed Sales	520	514	1.2%
Paid in Cash	242	280	-13.6%
New Pending Sales	493	667	-26.1%
New Listings	1,064	1,122	-5.2%
Median Sale Price	\$230,500	\$190,000	21.3%
Average Sale Price	\$341,644	\$286,887	19.1%
Median Days on Market	47	48	-2.1%
Average Percent of Original List Price Received	93.9%	92.5%	1.5%
Pending Inventory	761	918	-17.1%
Inventory (Active Listings)	2,921	2,965	-1.5%
Months Supply of Inventory	4.2	4.5	-7.3%

## 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>January 2016</b>	<b>520</b>	<b>1.2%</b>
December 2015	661	0.3%
November 2015	540	9.5%
October 2015	597	-17.4%
September 2015	657	-4.5%
August 2015	755	8.2%
July 2015	868	35.0%
June 2015	831	14.3%
May 2015	783	4.8%
April 2015	791	4.2%
March 2015	789	13.0%
February 2015	585	10.0%
January 2015	514	2.4%

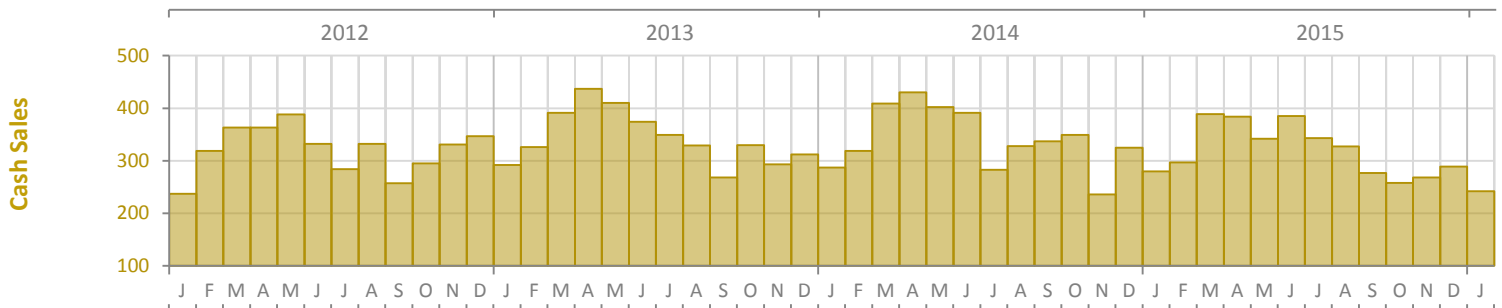


## Cash Sales

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
January 2016	242	-13.6%
December 2015	289	-11.1%
November 2015	268	13.6%
October 2015	258	-26.1%
September 2015	277	-17.8%
August 2015	327	-0.3%
July 2015	343	21.2%
June 2015	385	-1.5%
May 2015	342	-14.9%
April 2015	384	-10.7%
March 2015	389	-4.9%
February 2015	297	-6.9%
January 2015	280	-2.4%

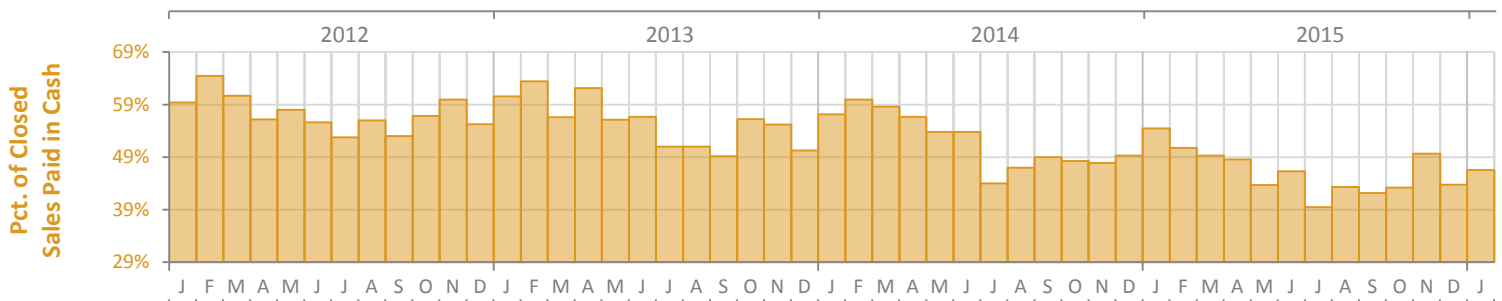


## Cash Sales as a Percentage of Closed Sales

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
January 2016	46.5%	-14.6%
December 2015	43.7%	-11.3%
November 2015	49.6%	3.7%
October 2015	43.2%	-10.5%
September 2015	42.2%	-13.9%
August 2015	43.3%	-7.8%
July 2015	39.5%	-10.2%
June 2015	46.3%	-13.9%
May 2015	43.7%	-18.8%
April 2015	48.5%	-14.3%
March 2015	49.3%	-15.9%
February 2015	50.8%	-15.3%
January 2015	54.5%	-4.7%

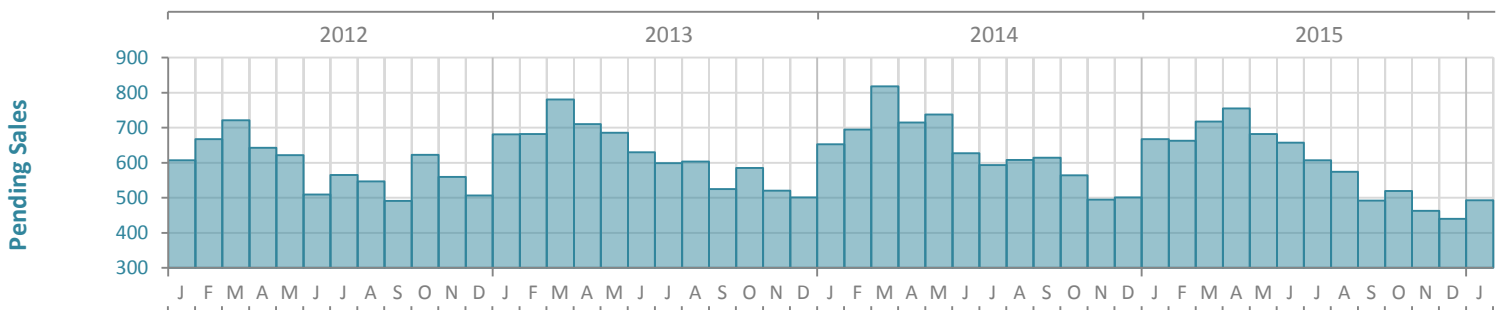


## New Pending Sales

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>January 2016</b>	<b>493</b>	<b>-26.1%</b>
December 2015	440	-12.2%
November 2015	463	-6.5%
October 2015	519	-8.0%
September 2015	492	-19.9%
August 2015	574	-5.6%
July 2015	607	2.4%
June 2015	657	4.8%
May 2015	682	-7.6%
April 2015	755	5.6%
March 2015	718	-12.2%
February 2015	663	-4.6%
January 2015	667	2.1%

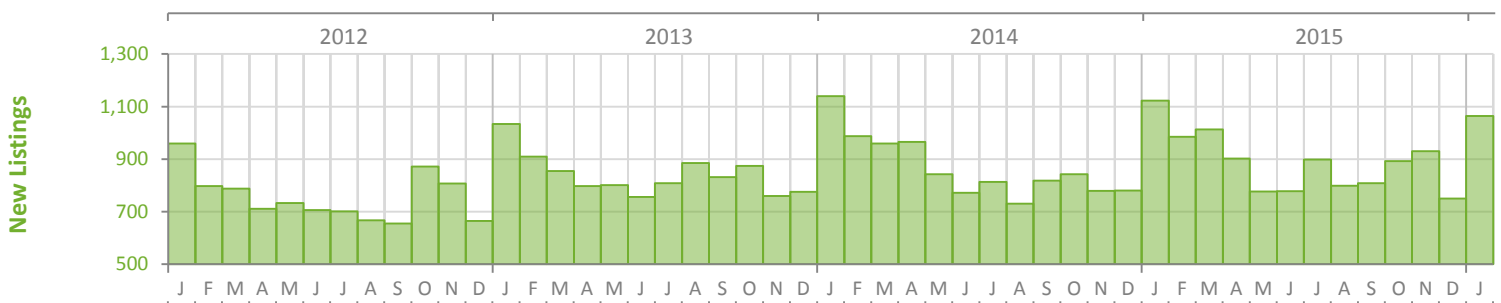


## New Listings

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>January 2016</b>	<b>1,064</b>	<b>-5.2%</b>
December 2015	750	-3.8%
November 2015	930	19.4%
October 2015	893	5.9%
September 2015	809	-1.1%
August 2015	799	9.3%
July 2015	898	10.5%
June 2015	778	0.8%
May 2015	777	-7.8%
April 2015	902	-6.6%
March 2015	1,013	5.5%
February 2015	985	-0.3%
January 2015	1,122	-1.6%

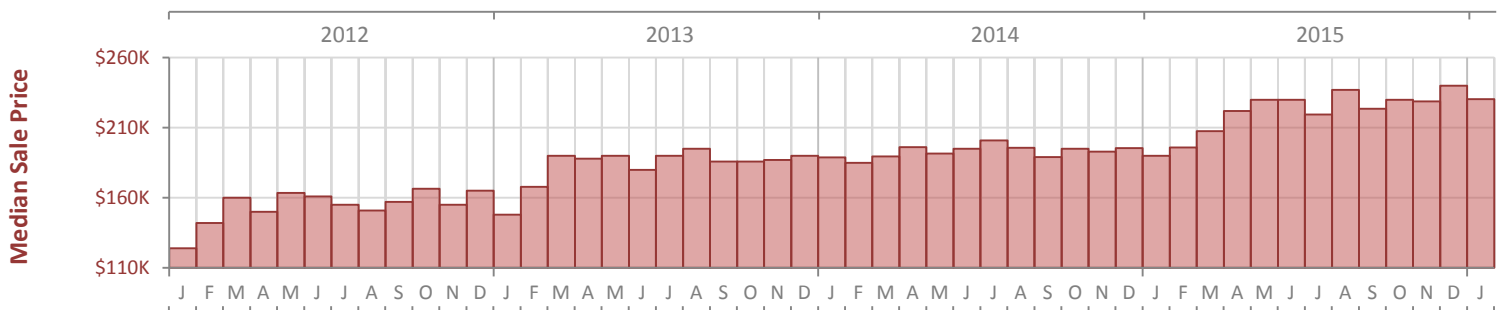


## Median Sale Price

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
January 2016	\$230,500	21.3%
December 2015	\$239,900	22.7%
November 2015	\$228,750	18.5%
October 2015	\$230,000	17.9%
September 2015	\$223,500	18.3%
August 2015	\$237,000	21.1%
July 2015	\$219,500	9.2%
June 2015	\$230,000	17.9%
May 2015	\$230,000	20.1%
April 2015	\$221,990	13.1%
March 2015	\$207,500	9.5%
February 2015	\$196,000	5.9%
January 2015	\$190,000	0.7%

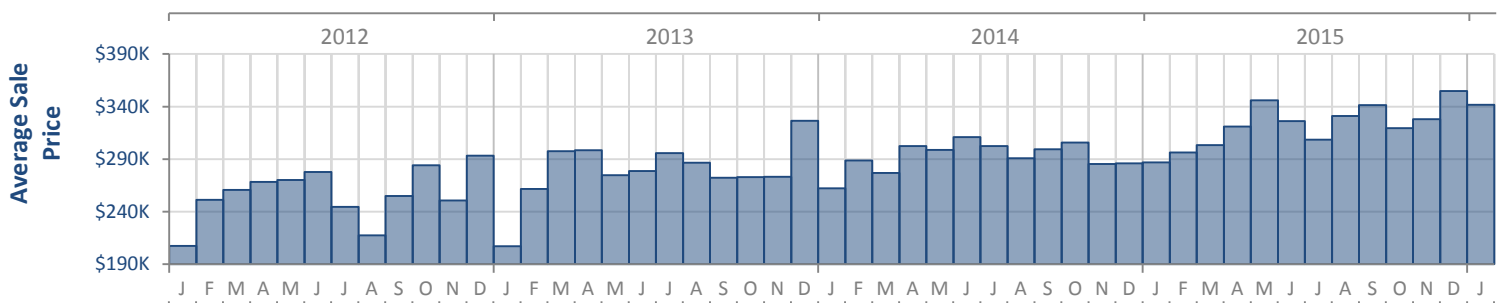


## Average Sale Price

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

**Economists' note:** 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
January 2016	\$341,644	19.1%
December 2015	\$354,880	24.1%
November 2015	\$327,954	15.0%
October 2015	\$319,377	4.5%
September 2015	\$341,376	14.1%
August 2015	\$331,011	13.8%
July 2015	\$308,356	2.0%
June 2015	\$326,134	4.9%
May 2015	\$345,956	15.8%
April 2015	\$320,842	6.0%
March 2015	\$303,270	9.6%
February 2015	\$296,424	2.7%
January 2015	\$286,887	9.3%

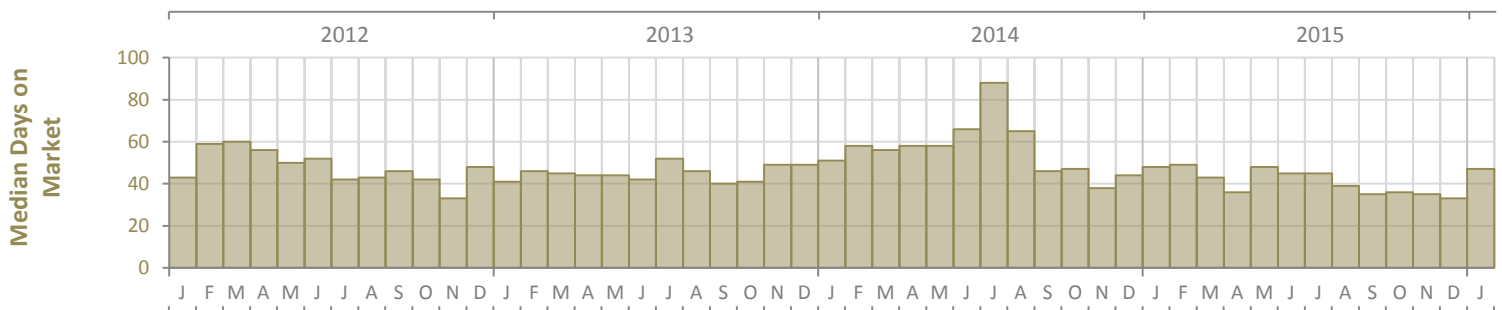


## Median Days on Market

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
January 2016	47	-2.1%
December 2015	33	-25.0%
November 2015	35	-7.9%
October 2015	36	-23.4%
September 2015	35	-23.9%
August 2015	39	-40.0%
July 2015	45	-48.9%
June 2015	45	-31.8%
May 2015	48	-17.2%
April 2015	36	-37.9%
March 2015	43	-23.2%
February 2015	49	-15.5%
January 2015	48	-5.9%

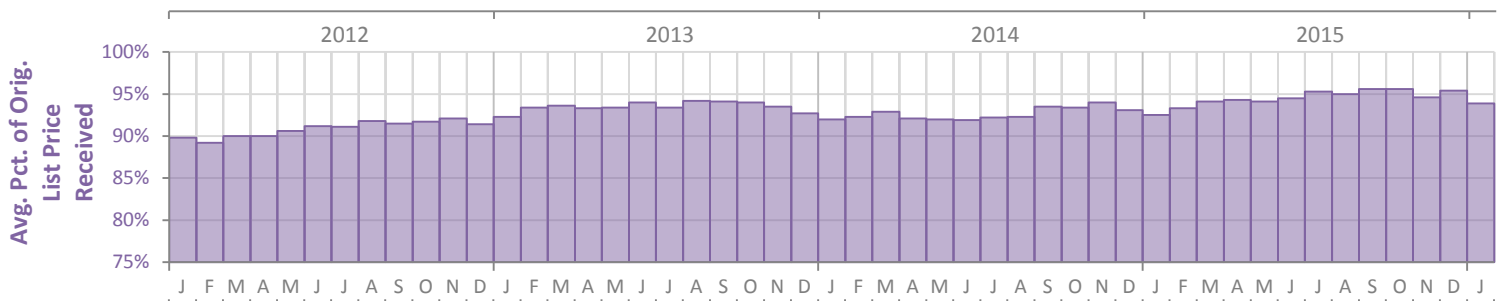


## Average Percent of Original List Price Received

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
January 2016	93.9%	1.5%
December 2015	95.4%	2.5%
November 2015	94.6%	0.6%
October 2015	95.6%	2.4%
September 2015	95.6%	2.2%
August 2015	95.0%	2.9%
July 2015	95.3%	3.4%
June 2015	94.5%	2.8%
May 2015	94.1%	2.3%
April 2015	94.3%	2.4%
March 2015	94.1%	1.3%
February 2015	93.3%	1.1%
January 2015	92.5%	0.5%



## 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>January 2016</b>	<b>2,921</b>	<b>-1.5%</b>
December 2015	2,620	-2.8%
November 2015	2,612	-2.5%
October 2015	2,403	-8.2%
September 2015	2,269	-10.9%
August 2015	2,243	-14.4%
July 2015	2,327	-15.8%
June 2015	2,366	-19.2%
May 2015	2,576	-17.1%
April 2015	2,838	-13.9%
March 2015	3,039	-7.9%
February 2015	3,052	-11.0%
January 2015	2,965	-10.4%

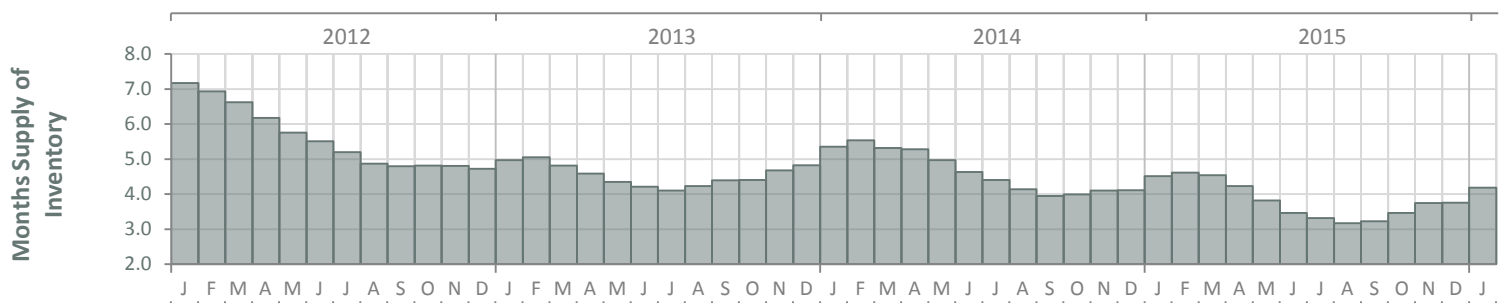


## Months Supply of Inventory

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

**Economists' note:** 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>January 2016</b>	<b>4.2</b>	<b>-7.3%</b>
December 2015	3.8	-8.6%
November 2015	3.7	-8.8%
October 2015	3.5	-13.2%
September 2015	3.2	-18.4%
August 2015	3.2	-23.3%
July 2015	3.3	-24.7%
June 2015	3.5	-25.3%
May 2015	3.8	-23.1%
April 2015	4.2	-19.9%
March 2015	4.5	-14.6%
February 2015	4.6	-16.7%
January 2015	4.5	-15.7%

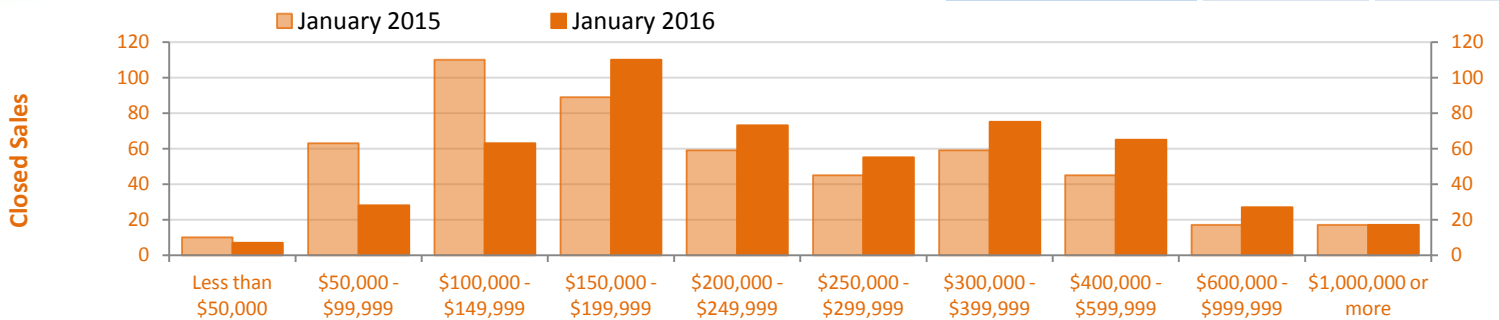


## Closed Sales by Sale Price

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	7	-30.0%
\$50,000 - \$99,999	28	-55.6%
\$100,000 - \$149,999	63	-42.7%
\$150,000 - \$199,999	110	23.6%
\$200,000 - \$249,999	73	23.7%
\$250,000 - \$299,999	55	22.2%
\$300,000 - \$399,999	75	27.1%
\$400,000 - \$599,999	65	44.4%
\$600,000 - \$999,999	27	58.8%
\$1,000,000 or more	17	0.0%

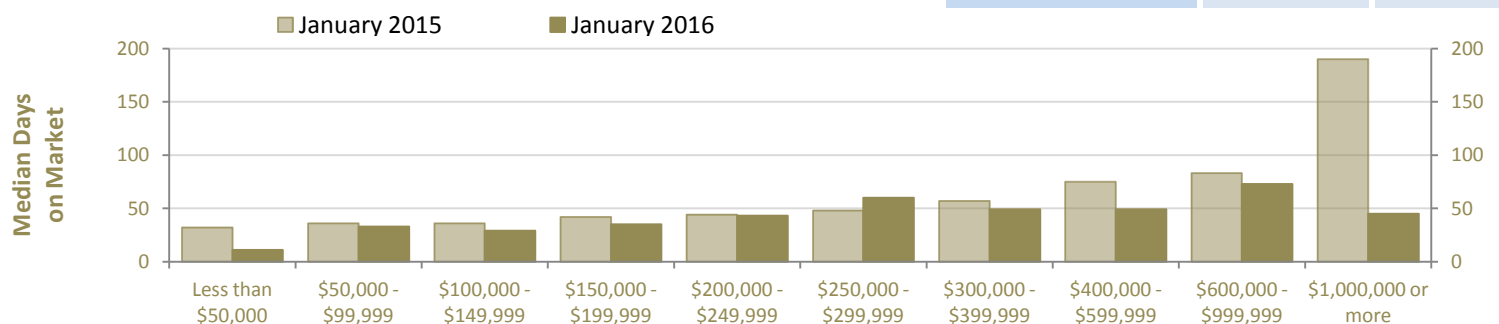


## Median Days on Market by Sale Price

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	11	-65.6%
\$50,000 - \$99,999	33	-8.3%
\$100,000 - \$149,999	29	-19.4%
\$150,000 - \$199,999	35	-16.7%
\$200,000 - \$249,999	43	-2.3%
\$250,000 - \$299,999	60	25.0%
\$300,000 - \$399,999	49	-14.0%
\$400,000 - \$599,999	49	-34.7%
\$600,000 - \$999,999	73	-12.0%
\$1,000,000 or more	45	-76.3%



# Monthly Market Detail - January 2016

## Single Family Homes

### Sarasota County

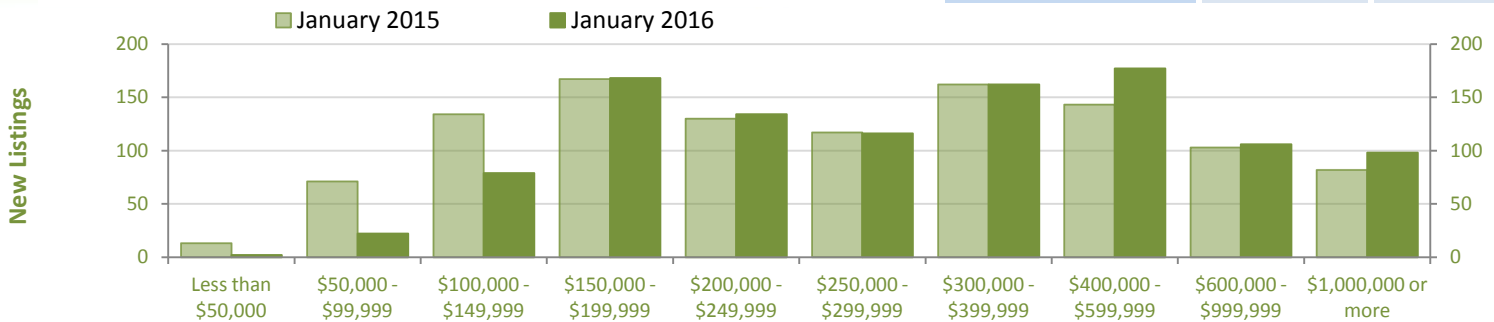


## New Listings by Initial Listing Price

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	2	-84.6%
\$50,000 - \$99,999	22	-69.0%
\$100,000 - \$149,999	79	-41.0%
\$150,000 - \$199,999	168	0.6%
\$200,000 - \$249,999	134	3.1%
\$250,000 - \$299,999	116	-0.9%
\$300,000 - \$399,999	162	0.0%
\$400,000 - \$599,999	177	23.8%
\$600,000 - \$999,999	106	2.9%
\$1,000,000 or more	98	19.5%

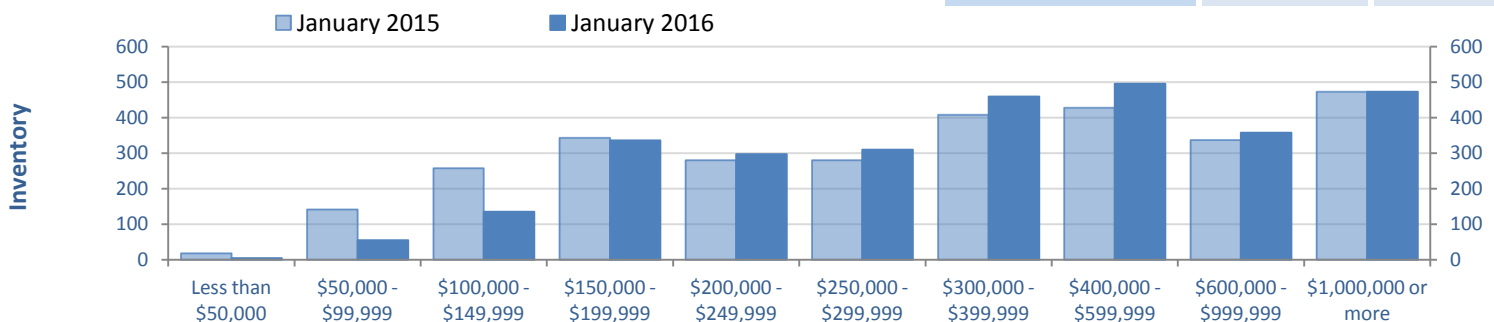


## Inventory by Current Listing Price

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	4	-77.8%
\$50,000 - \$99,999	55	-61.0%
\$100,000 - \$149,999	135	-47.5%
\$150,000 - \$199,999	336	-2.0%
\$200,000 - \$249,999	297	6.1%
\$250,000 - \$299,999	310	10.7%
\$300,000 - \$399,999	459	12.5%
\$400,000 - \$599,999	495	15.7%
\$600,000 - \$999,999	357	5.9%
\$1,000,000 or more	473	0.0%

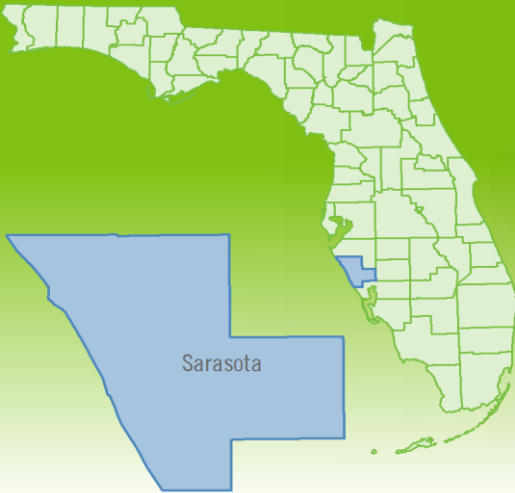




# Monthly Distressed Market - January 2016

## Single Family Homes

### Sarasota County



		January 2016	January 2015	Percent Change Year-over-Year
Traditional	Closed Sales	459	379	21.1%
	Median Sale Price	\$249,900	\$233,000	7.3%
Foreclosure/REO	Closed Sales	49	113	-56.6%
	Median Sale Price	\$155,500	\$119,200	30.5%
Short Sale	Closed Sales	12	22	-45.5%
	Median Sale Price	\$175,000	\$130,000	34.6%

