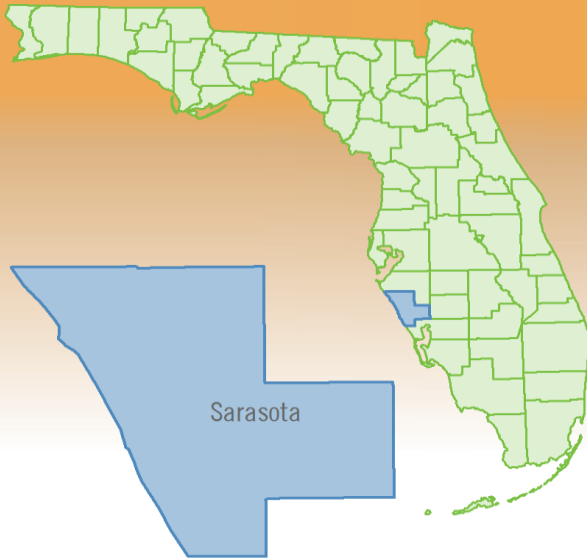


# Monthly Market Detail - January 2016

## Manufactured Homes

### Sarasota County



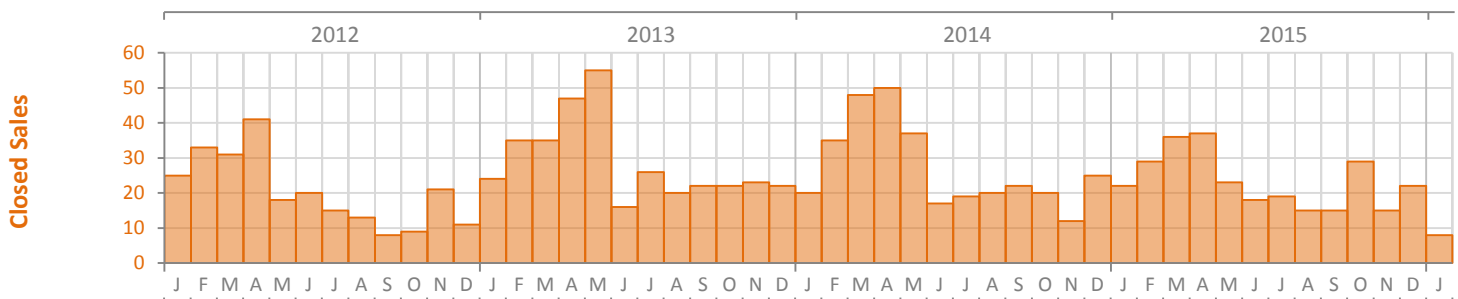
Summary Statistics	January 2016	January 2015	Percent Change Year-over-Year
Closed Sales	8	22	-63.6%
Paid in Cash	8	21	-61.9%
New Pending Sales	24	29	-17.2%
New Listings	51	31	64.5%
Median Sale Price	\$63,450	\$70,750	-10.3%
Average Sale Price	\$64,113	\$74,268	-13.7%
Median Days on Market	49	49	0.0%
Average Percent of Original List Price Received	93.2%	90.2%	3.3%
Pending Inventory	24	31	-22.6%
Inventory (Active Listings)	73	92	-20.7%
Months Supply of Inventory	3.3	3.4	-2.5%

## 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>8</b>	<b>-63.6%</b>
December 2015	22	-12.0%
November 2015	15	25.0%
October 2015	29	45.0%
September 2015	15	-31.8%
August 2015	15	-25.0%
July 2015	19	0.0%
June 2015	18	5.9%
May 2015	23	-37.8%
April 2015	37	-26.0%
March 2015	36	-25.0%
February 2015	29	-17.1%
January 2015	22	10.0%

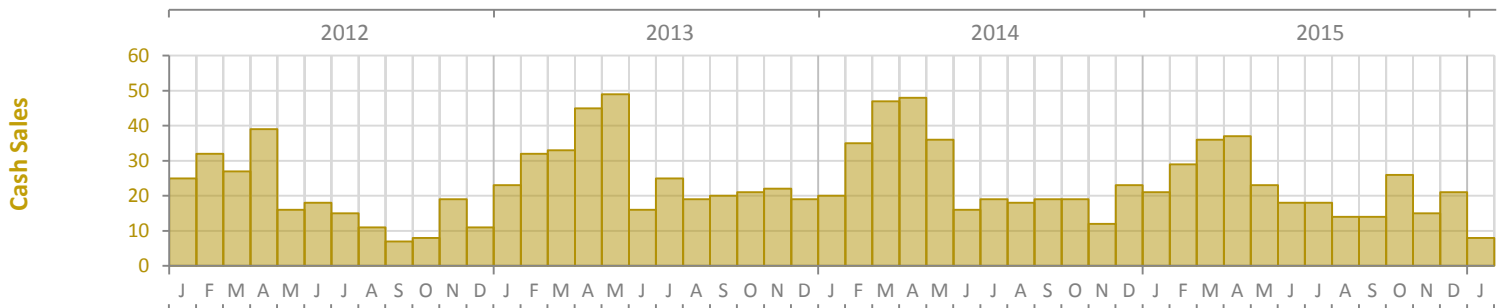


## Cash Sales

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
<b>January 2016</b>	<b>8</b>	<b>-61.9%</b>
December 2015	21	-8.7%
November 2015	15	25.0%
October 2015	26	36.8%
September 2015	14	-26.3%
August 2015	14	-22.2%
July 2015	18	-5.3%
June 2015	18	12.5%
May 2015	23	-36.1%
April 2015	37	-22.9%
March 2015	36	-23.4%
February 2015	29	-17.1%
January 2015	21	5.0%

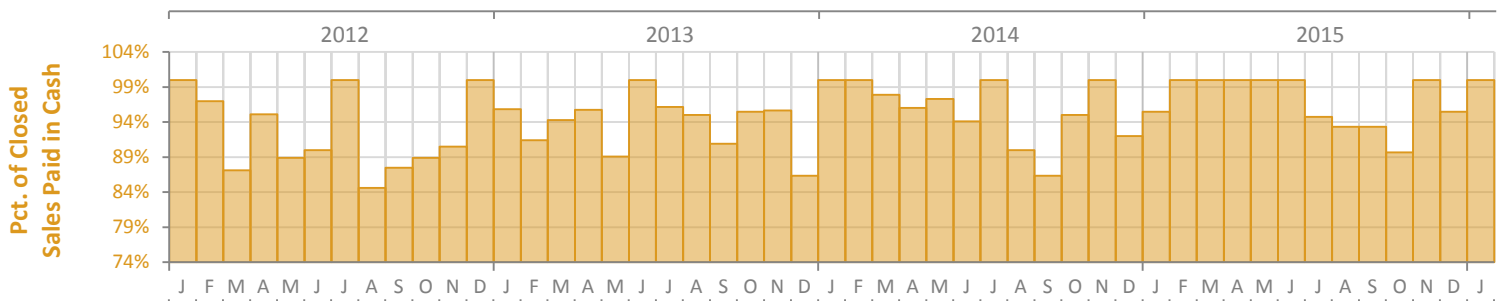


## Cash Sales as a Percentage of Closed Sales

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
<b>January 2016</b>	<b>100.0%</b>	<b>4.8%</b>
December 2015	95.5%	3.8%
November 2015	100.0%	0.0%
October 2015	89.7%	-5.6%
September 2015	93.3%	8.1%
August 2015	93.3%	3.7%
July 2015	94.7%	-5.3%
June 2015	100.0%	6.3%
May 2015	100.0%	2.8%
April 2015	100.0%	4.2%
March 2015	100.0%	2.1%
February 2015	100.0%	0.0%
January 2015	95.5%	-4.5%

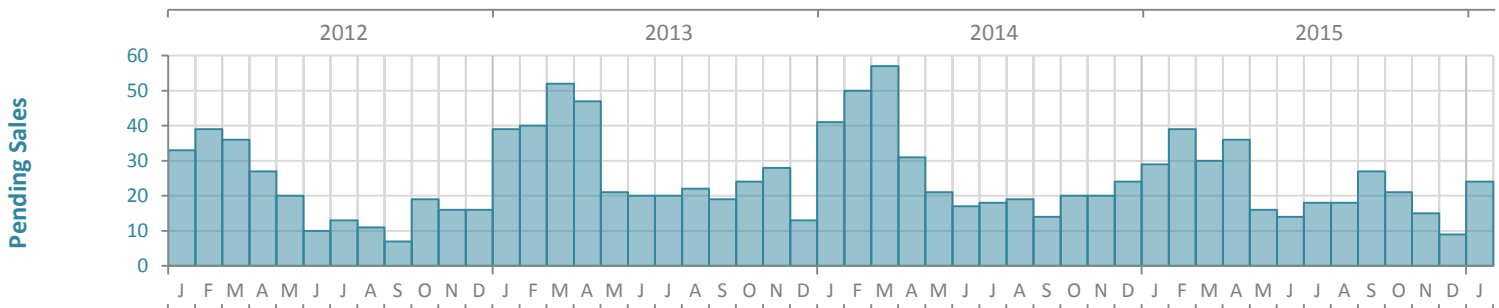


## New Pending Sales

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
January 2016	24	-17.2%
December 2015	9	-62.5%
November 2015	15	-25.0%
October 2015	21	5.0%
September 2015	27	92.9%
August 2015	18	-5.3%
July 2015	18	0.0%
June 2015	14	-17.6%
May 2015	16	-23.8%
April 2015	36	16.1%
March 2015	30	-47.4%
February 2015	39	-22.0%
January 2015	29	-29.3%

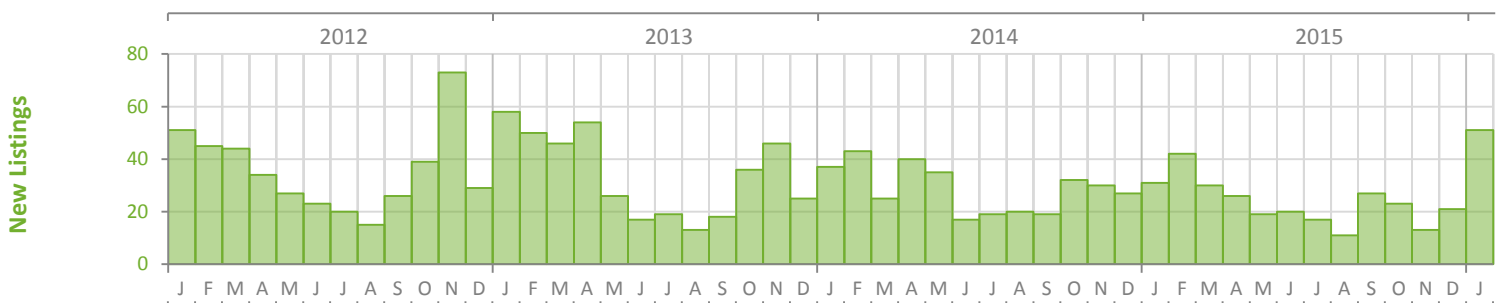


## New Listings

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
January 2016	51	64.5%
December 2015	21	-22.2%
November 2015	13	-56.7%
October 2015	23	-28.1%
September 2015	27	42.1%
August 2015	11	-45.0%
July 2015	17	-10.5%
June 2015	20	17.6%
May 2015	19	-45.7%
April 2015	26	-35.0%
March 2015	30	20.0%
February 2015	42	-2.3%
January 2015	31	-16.2%

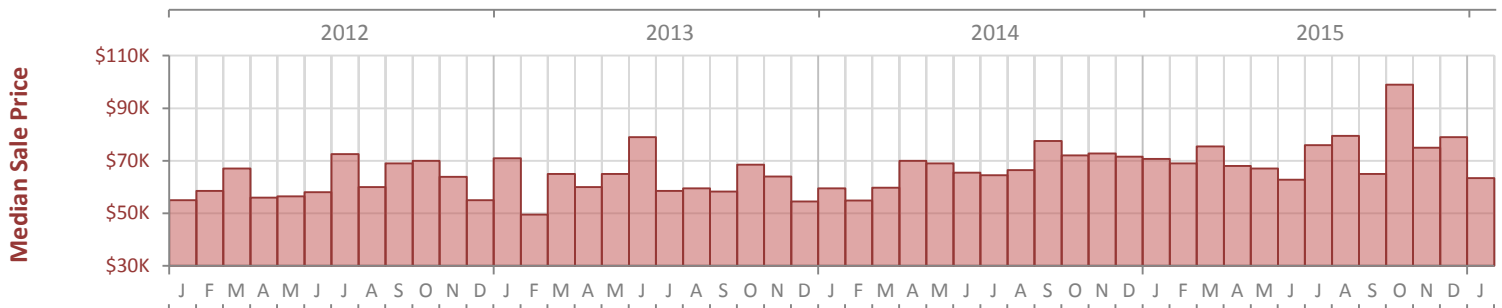


## Median Sale Price

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>January 2016</b>	<b>\$63,450</b>	<b>-10.3%</b>
December 2015	\$79,000	10.5%
November 2015	\$75,000	3.1%
October 2015	\$99,000	37.5%
September 2015	\$65,000	-16.1%
August 2015	\$79,500	19.6%
July 2015	\$76,000	17.8%
June 2015	\$62,750	-4.2%
May 2015	\$67,000	-2.9%
April 2015	\$68,000	-2.9%
March 2015	\$75,500	26.4%
February 2015	\$69,000	25.7%
January 2015	\$70,750	18.9%

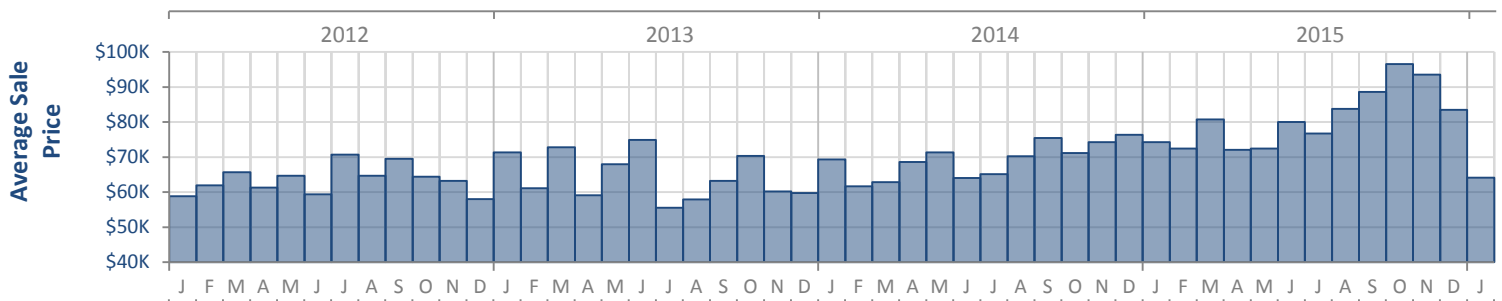


## Average Sale Price

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>January 2016</b>	<b>\$64,113</b>	<b>-13.7%</b>
December 2015	\$83,536	9.4%
November 2015	\$93,520	25.9%
October 2015	\$96,566	35.6%
September 2015	\$88,597	17.5%
August 2015	\$83,799	19.2%
July 2015	\$76,770	17.8%
June 2015	\$79,994	24.9%
May 2015	\$72,459	1.5%
April 2015	\$72,122	5.2%
March 2015	\$80,722	28.5%
February 2015	\$72,477	17.4%
January 2015	\$74,268	7.1%



# Monthly Market Detail - January 2016

## Manufactured Homes

### Sarasota County

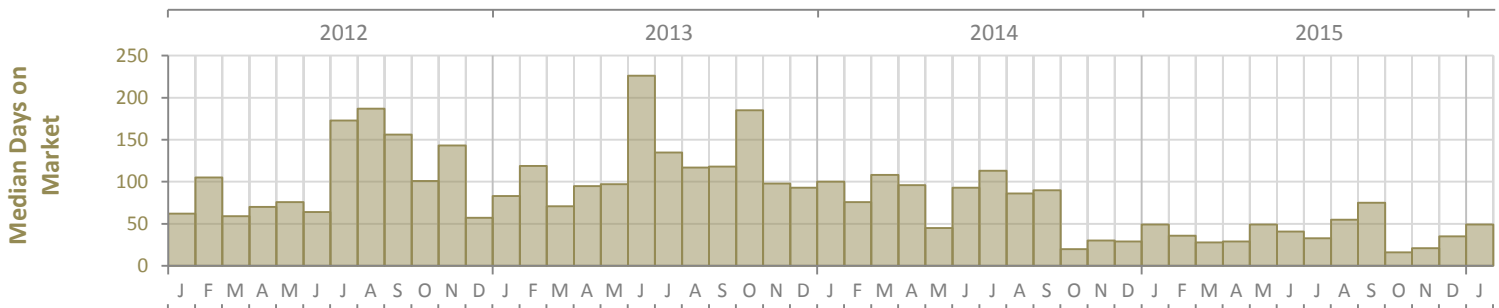


## Median Days on Market

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>January 2016</b>	<b>49</b>	<b>0.0%</b>
December 2015	35	20.7%
November 2015	21	-30.0%
October 2015	16	-20.0%
September 2015	75	-16.7%
August 2015	55	-36.0%
July 2015	33	-70.8%
June 2015	41	-55.9%
May 2015	49	8.9%
April 2015	29	-69.8%
March 2015	28	-74.1%
February 2015	36	-52.6%
January 2015	49	-51.0%

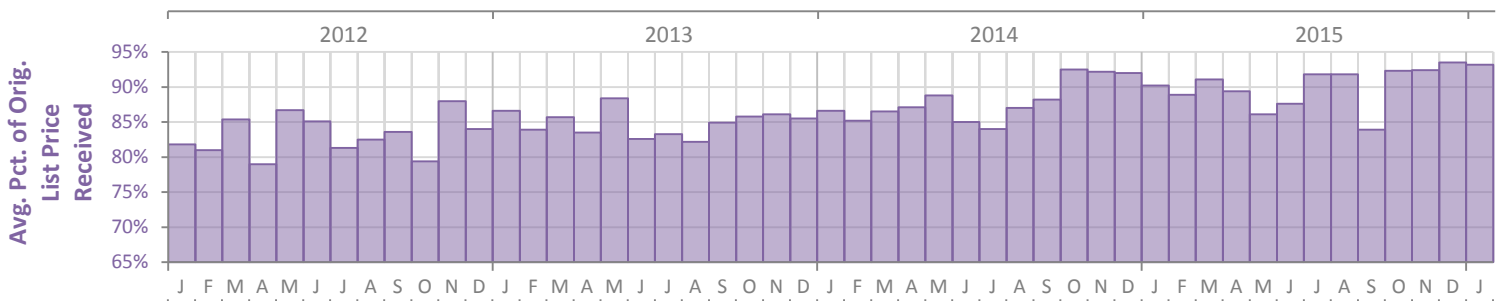


## Average Percent of Original List Price Received

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>January 2016</b>	<b>93.2%</b>	<b>3.3%</b>
December 2015	93.5%	1.6%
November 2015	92.4%	0.2%
October 2015	92.3%	-0.2%
September 2015	83.9%	-4.9%
August 2015	91.8%	5.5%
July 2015	91.8%	9.3%
June 2015	87.6%	3.1%
May 2015	86.1%	-3.0%
April 2015	89.4%	2.6%
March 2015	91.1%	5.3%
February 2015	88.9%	4.3%
January 2015	90.2%	4.2%



## Inventory (Active Listings)

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

**Economists' note:** There are a number of ways to 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>73</b>	<b>-20.7%</b>
December 2015	49	-46.7%
November 2015	40	-57.0%
October 2015	42	-53.3%
September 2015	45	-48.9%
August 2015	46	-48.3%
July 2015	56	-41.7%
June 2015	62	-36.7%
May 2015	61	-43.5%
April 2015	64	-37.3%
March 2015	84	-25.0%
February 2015	89	-42.9%
January 2015	92	-44.2%

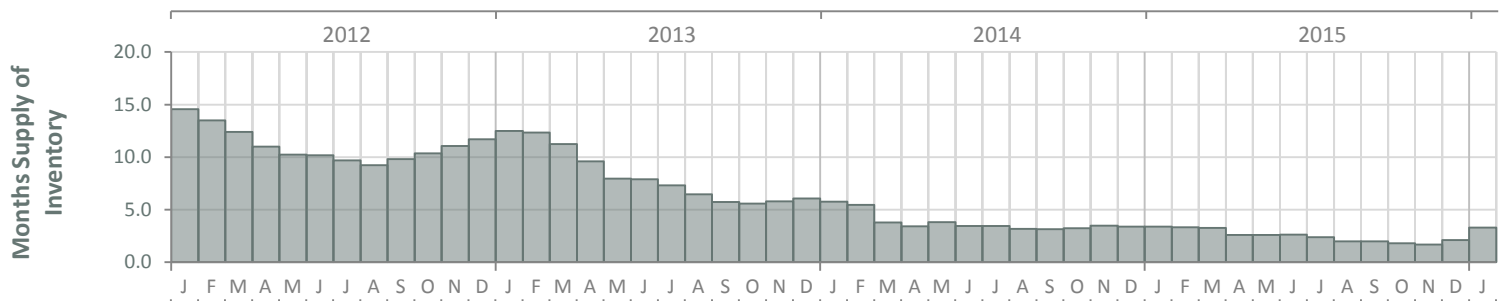


## Months Supply of Inventory

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>3.3</b>	<b>-2.5%</b>
December 2015	2.1	-38.2%
November 2015	1.7	-51.1%
October 2015	1.8	-44.5%
September 2015	2.0	-36.8%
August 2015	2.0	-37.7%
July 2015	2.4	-30.9%
June 2015	2.6	-23.5%
May 2015	2.6	-31.7%
April 2015	2.6	-23.9%
March 2015	3.3	-13.6%
February 2015	3.3	-39.0%
January 2015	3.4	-41.5%





# Monthly Market Detail - January 2016

## Manufactured Homes

### Sarasota County

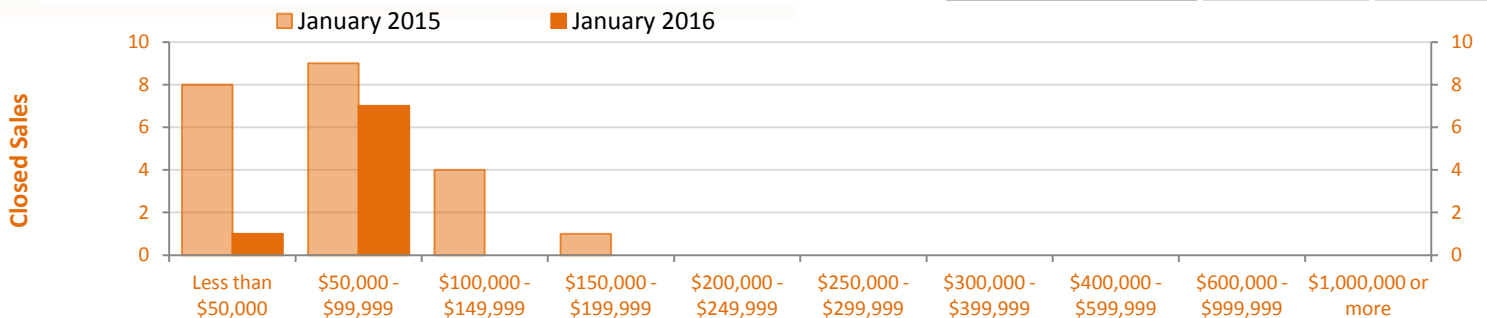


## Closed Sales by Sale Price

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	-87.5%
\$50,000 - \$99,999	7	-22.2%
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	0	-100.0%
\$200,000 - \$249,999	0	N/A
\$250,000 - \$299,999	0	N/A
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

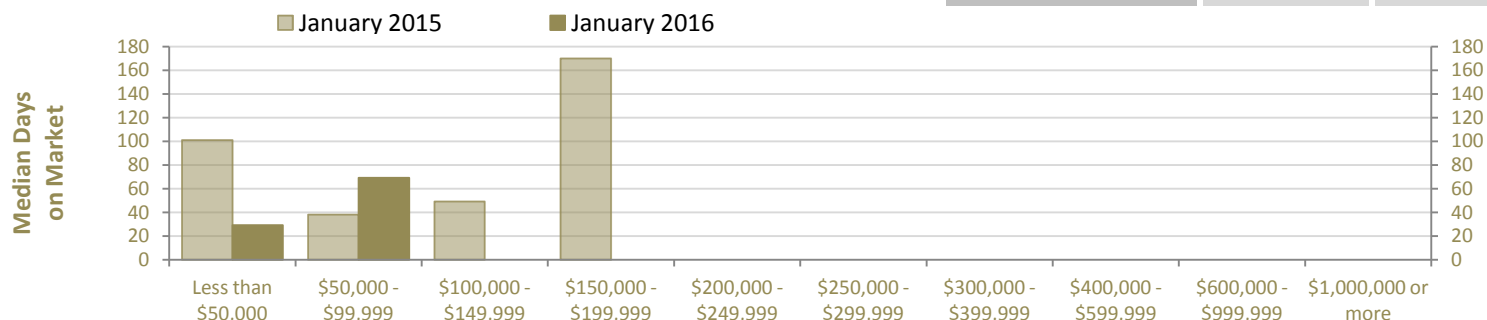


## Median Days on Market by Sale Price

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	29	-71.3%
\$50,000 - \$99,999	69	81.6%
\$100,000 - \$149,999	(No Sales)	N/A
\$150,000 - \$199,999	(No Sales)	N/A
\$200,000 - \$249,999	(No Sales)	N/A
\$250,000 - \$299,999	(No Sales)	N/A
\$300,000 - \$399,999	(No Sales)	N/A
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



# Monthly Market Detail - January 2016

## Manufactured Homes

### Sarasota County

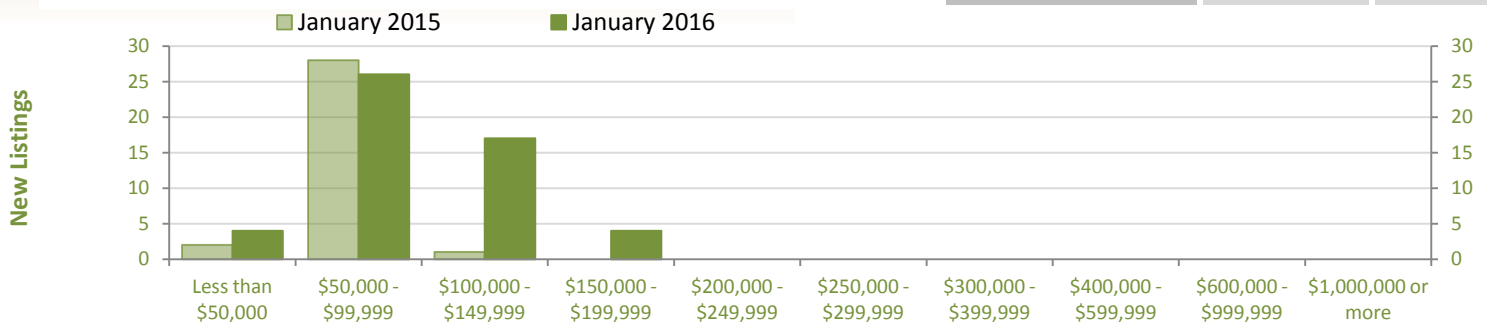


## New Listings by Initial Listing Price

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	4	100.0%
\$50,000 - \$99,999	26	-7.1%
\$100,000 - \$149,999	17	1600.0%
\$150,000 - \$199,999	4	N/A
\$200,000 - \$249,999	0	N/A
\$250,000 - \$299,999	0	N/A
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

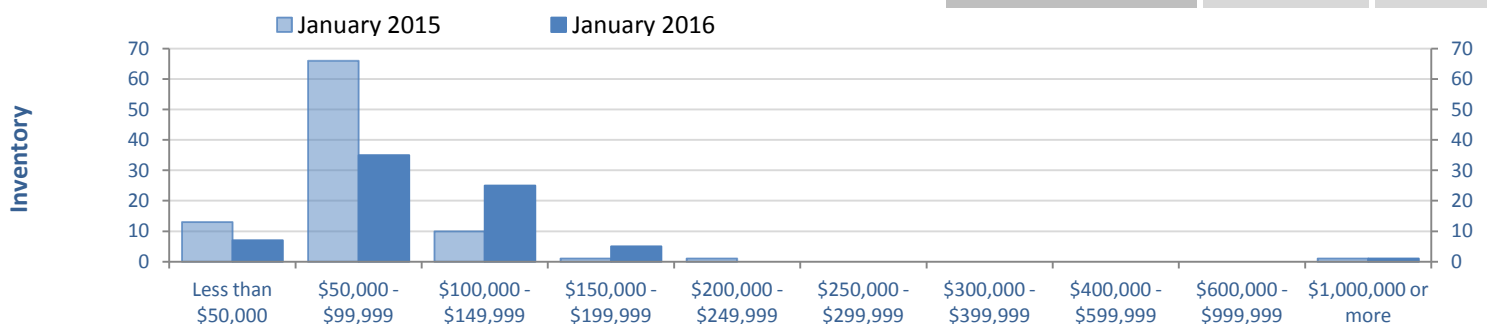


## Inventory by Current Listing Price

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	7	-46.2%
\$50,000 - \$99,999	35	-47.0%
\$100,000 - \$149,999	25	150.0%
\$150,000 - \$199,999	5	400.0%
\$200,000 - \$249,999	0	-100.0%
\$250,000 - \$299,999	0	N/A
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	1	0.0%

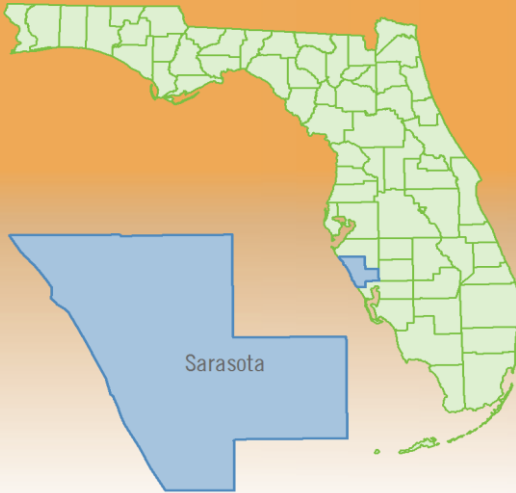




# Monthly Distressed Market - January 2016

## Manufactured Homes

### Sarasota County



		January 2016	January 2015	Percent Change Year-over-Year
Traditional	Closed Sales	8	21	-61.9%
	Median Sale Price	\$63,450	\$71,500	-11.3%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$37,500	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

