

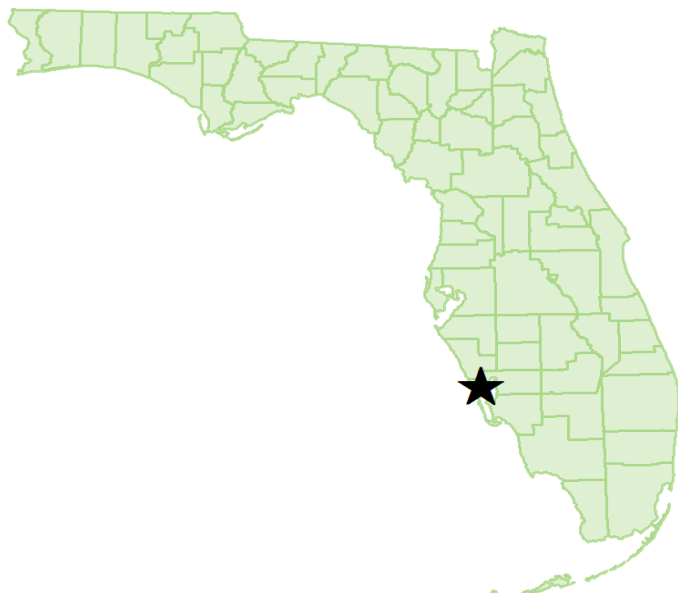
Monthly Market Detail - January 2016

Manufactured Homes

Englewood Area Board of REALTORS®



This report describes member activity for the association and is not confined to any specific geographic area.



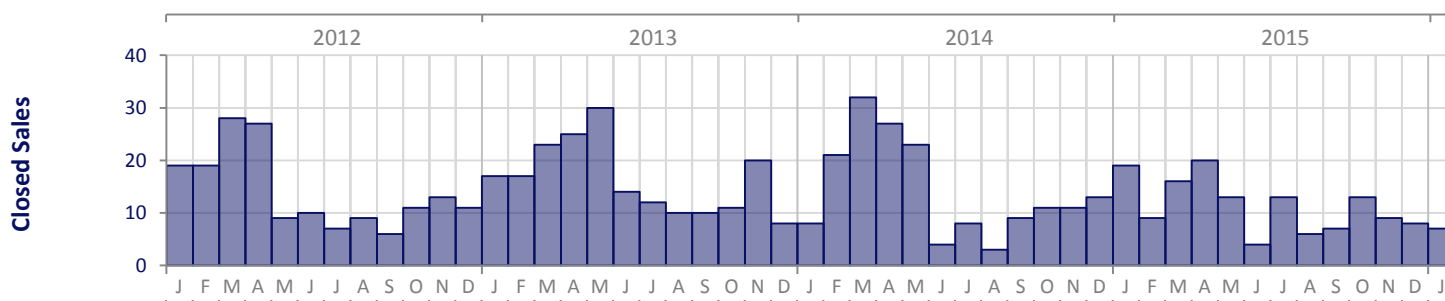
Summary Statistics	January 2016	January 2015	Percent Change Year-over-Year
Closed Sales	7	19	-63.2%
Paid in Cash	7	15	-53.3%
New Pending Sales	14	19	-26.3%
New Listings	18	13	38.5%
Median Sale Price	\$83,000	\$82,500	0.6%
Average Sale Price	\$69,786	\$83,205	-16.1%
Median Days on Market	14	59	-76.3%
Average Percent of Original List Price Received	92.7%	93.2%	-0.5%
Pending Inventory	14	13	7.7%
Inventory (Active Listings)	34	30	13.3%
Months Supply of Inventory	3.3	2.0	64.1%

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
January 2016	7	-63.2%
December 2015	8	-38.5%
November 2015	9	-18.2%
October 2015	13	18.2%
September 2015	7	-22.2%
August 2015	6	100.0%
July 2015	13	62.5%
June 2015	4	0.0%
May 2015	13	-43.5%
April 2015	20	-25.9%
March 2015	16	-50.0%
February 2015	9	-57.1%
January 2015	19	137.5%



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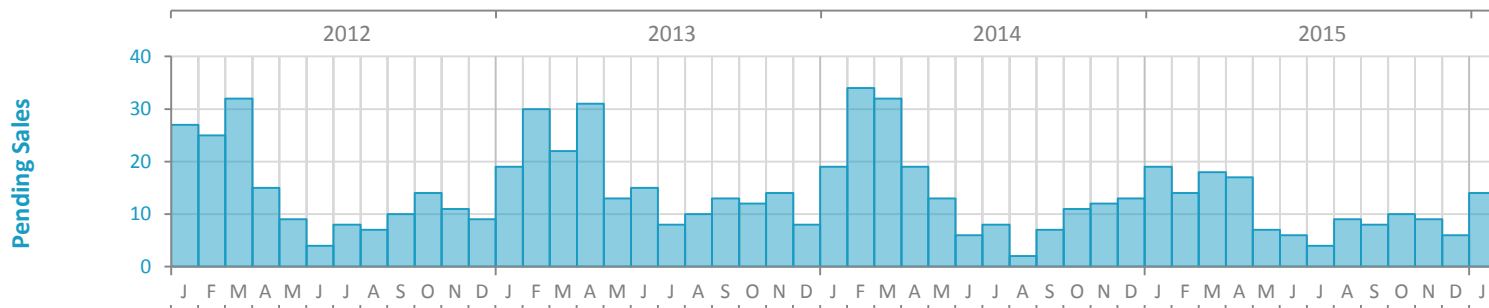
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New Pending Sales

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	14	-26.3%
December 2015	6	-53.8%
November 2015	9	-25.0%
October 2015	10	-9.1%
September 2015	8	14.3%
August 2015	9	350.0%
July 2015	4	-50.0%
June 2015	6	0.0%
May 2015	7	-46.2%
April 2015	17	-10.5%
March 2015	18	-43.8%
February 2015	14	-58.8%
January 2015	19	0.0%

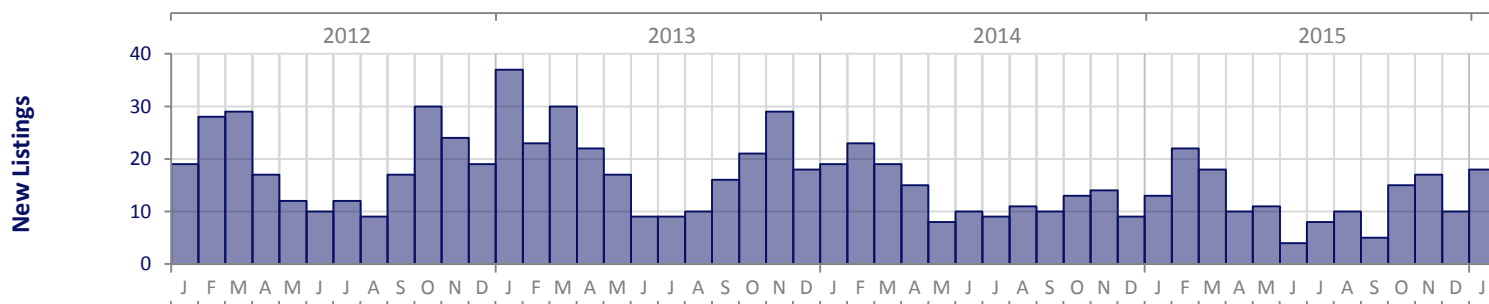


New Listings

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	18	38.5%
December 2015	10	11.1%
November 2015	17	21.4%
October 2015	15	15.4%
September 2015	5	-50.0%
August 2015	10	-9.1%
July 2015	8	-11.1%
June 2015	4	-60.0%
May 2015	11	37.5%
April 2015	10	-33.3%
March 2015	18	-5.3%
February 2015	22	-4.3%
January 2015	13	-31.6%



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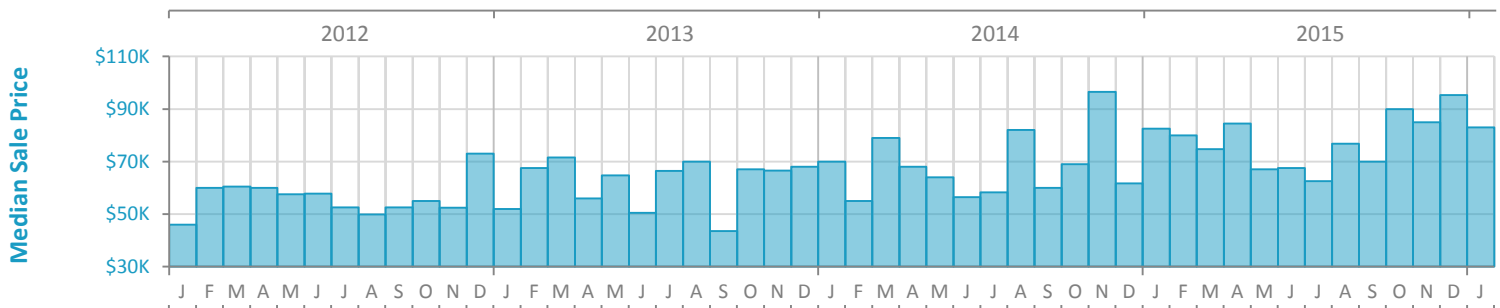
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Median Sale Price

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	\$83,000	0.6%
December 2015	\$95,250	54.4%
November 2015	\$85,000	-11.9%
October 2015	\$89,900	30.3%
September 2015	\$70,000	16.7%
August 2015	\$76,750	-6.4%
July 2015	\$62,500	7.3%
June 2015	\$67,500	19.5%
May 2015	\$67,000	4.7%
April 2015	\$84,450	24.2%
March 2015	\$74,750	-5.3%
February 2015	\$80,000	45.5%
January 2015	\$82,500	17.9%

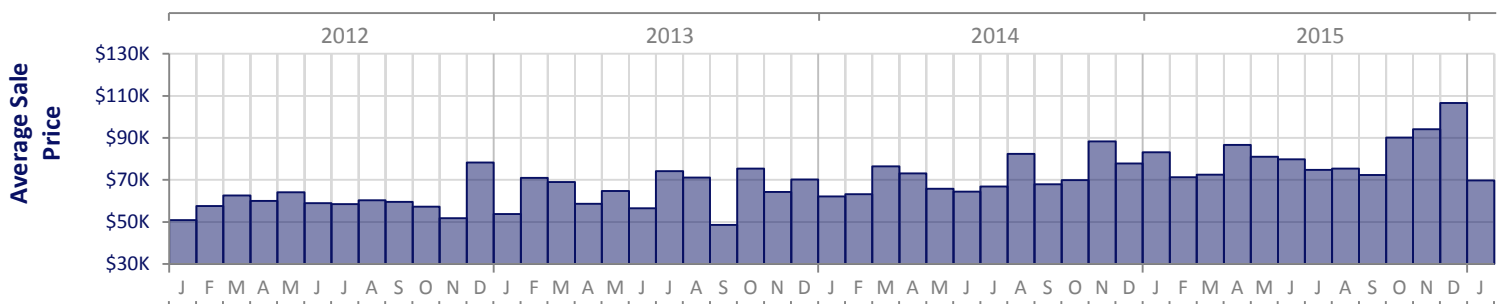


Average Sale Price

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
January 2016	\$69,786	-16.1%
December 2015	\$106,550	37.0%
November 2015	\$94,100	6.6%
October 2015	\$90,146	28.8%
September 2015	\$72,429	6.6%
August 2015	\$75,400	-8.4%
July 2015	\$74,846	11.9%
June 2015	\$79,750	23.6%
May 2015	\$81,104	23.4%
April 2015	\$86,660	18.5%
March 2015	\$72,556	-5.2%
February 2015	\$71,267	12.7%
January 2015	\$83,205	33.9%



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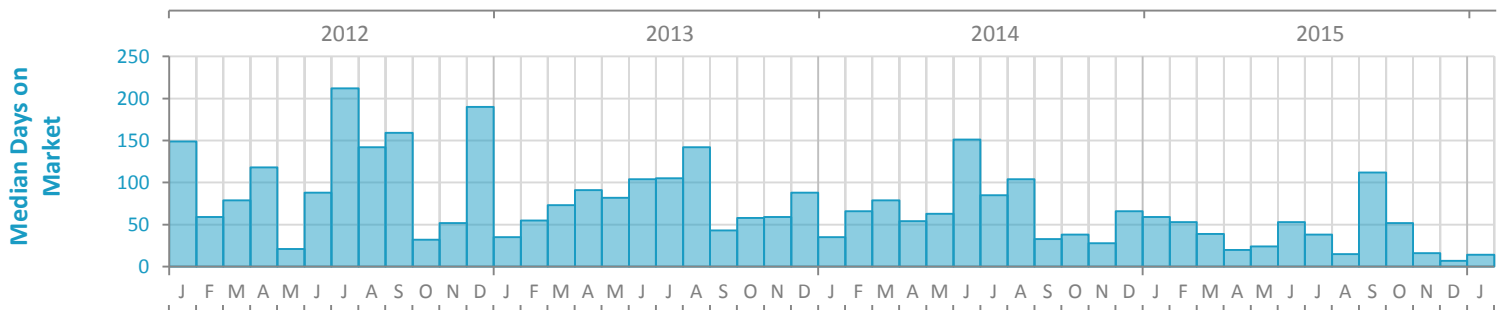
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Median Days on Market

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	14	-76.3%
December 2015	7	-89.4%
November 2015	16	-42.9%
October 2015	52	36.8%
September 2015	112	239.4%
August 2015	15	-85.6%
July 2015	38	-55.3%
June 2015	53	-64.9%
May 2015	24	-61.9%
April 2015	20	-63.0%
March 2015	39	-50.6%
February 2015	53	-19.7%
January 2015	59	68.6%

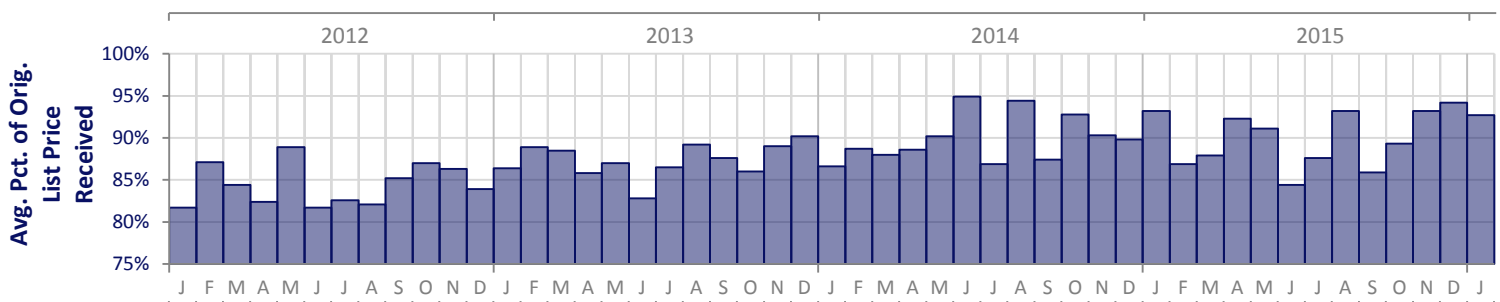


Average Percent of Original List Price Received

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	92.7%	-0.5%
December 2015	94.2%	4.9%
November 2015	93.2%	3.2%
October 2015	89.3%	-3.8%
September 2015	85.9%	-1.7%
August 2015	93.2%	-1.3%
July 2015	87.6%	0.8%
June 2015	84.4%	-11.1%
May 2015	91.1%	1.0%
April 2015	92.3%	4.2%
March 2015	87.9%	-0.1%
February 2015	86.9%	-2.0%
January 2015	93.2%	7.6%



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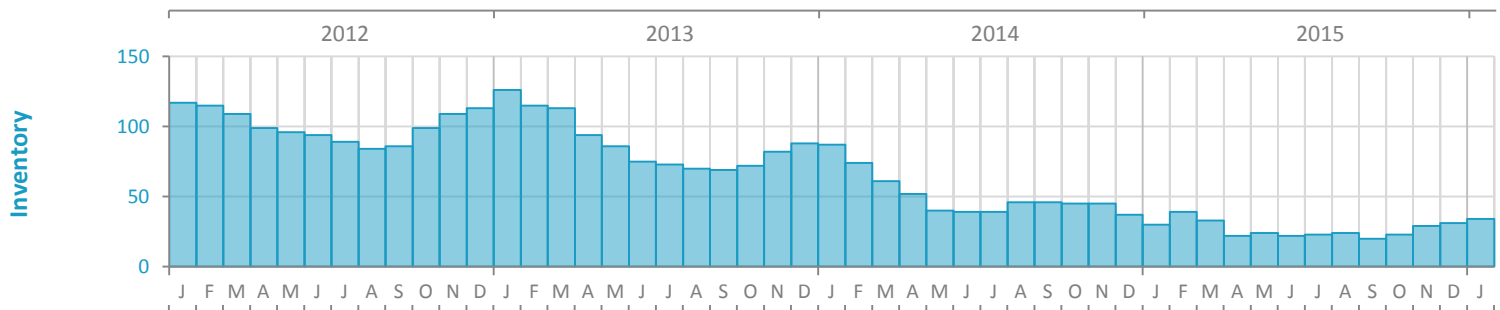
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Inventory (Active Listings)

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
January 2016	34	13.3%
December 2015	31	-16.2%
November 2015	29	-35.6%
October 2015	23	-48.9%
September 2015	20	-56.5%
August 2015	24	-47.8%
July 2015	23	-41.0%
June 2015	22	-43.6%
May 2015	24	-40.0%
April 2015	22	-57.7%
March 2015	33	-45.9%
February 2015	39	-47.3%
January 2015	30	-65.5%

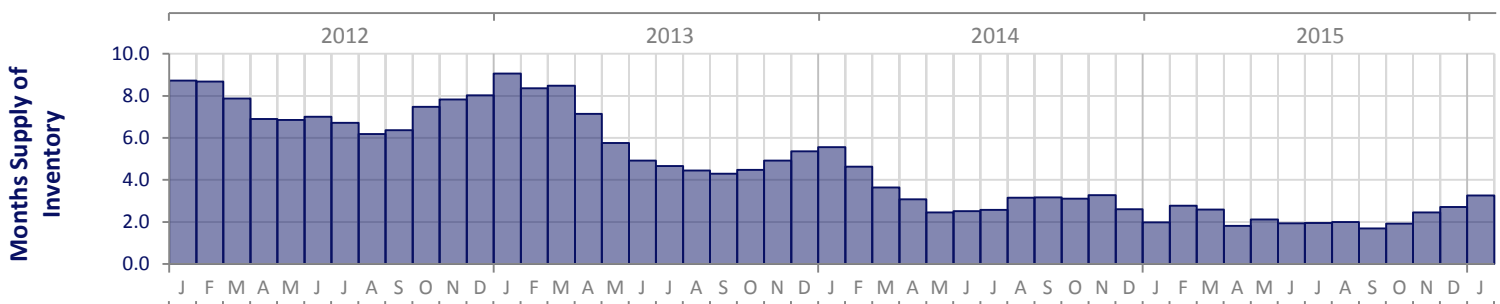


Months Supply of Inventory

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
January 2016	3.3	64.1%
December 2015	2.7	4.0%
November 2015	2.5	-25.1%
October 2015	1.9	-38.2%
September 2015	1.7	-46.7%
August 2015	2.0	-36.6%
July 2015	2.0	-23.9%
June 2015	1.9	-22.9%
May 2015	2.1	-13.5%
April 2015	1.8	-41.2%
March 2015	2.6	-28.9%
February 2015	2.8	-40.1%
January 2015	2.0	-64.2%



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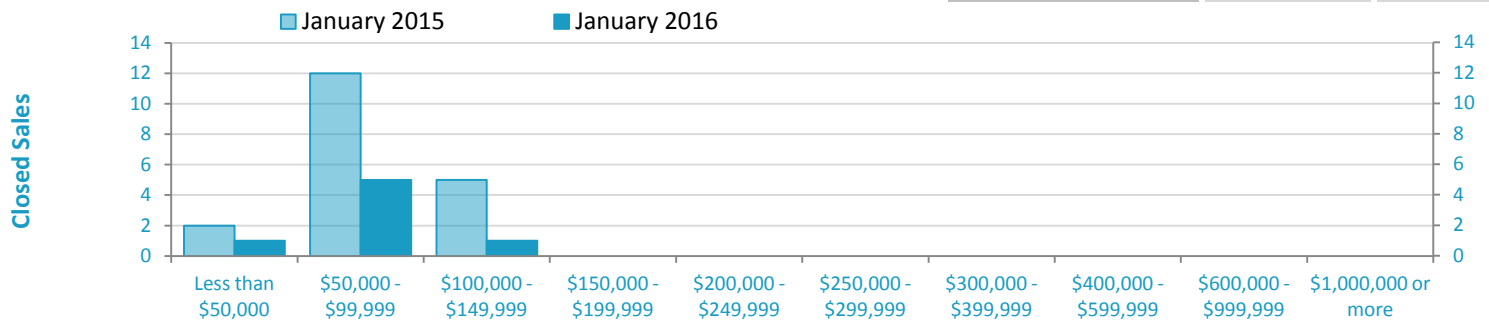
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Closed Sales by Sale Price

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	-50.0%
\$50,000 - \$99,999	5	-58.3%
\$100,000 - \$149,999	1	-80.0%
\$150,000 - \$199,999	0	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

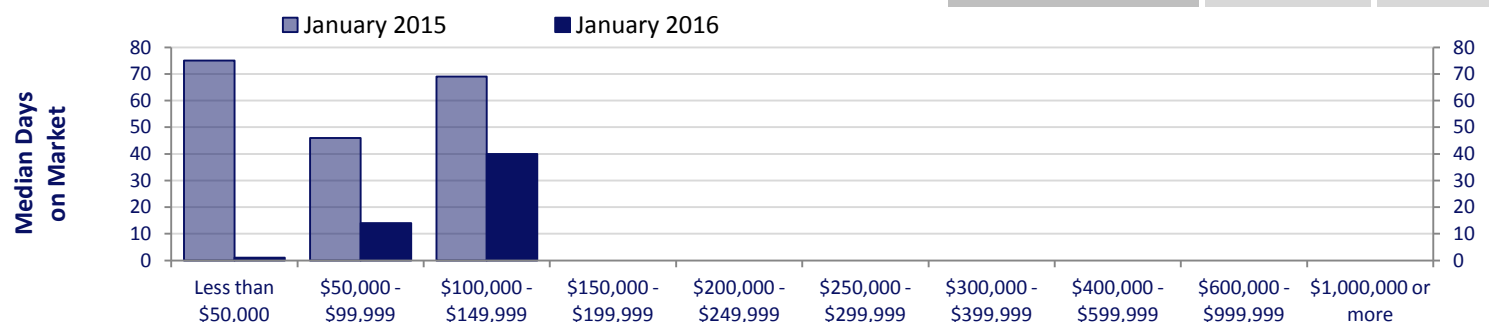


Median Days on Market by Sale Price

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	1	-98.7%
\$50,000 - \$99,999	14	-69.6%
\$100,000 - \$149,999	40	-42.0%
\$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



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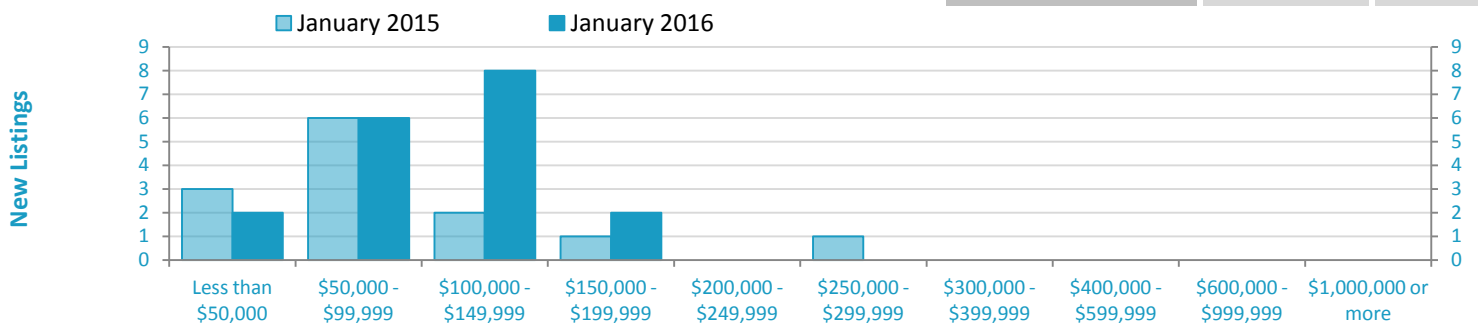
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New Listings by Initial Listing Price

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	-33.3%
\$50,000 - \$99,999	6	0.0%
\$100,000 - \$149,999	8	300.0%
\$150,000 - \$199,999	2	100.0%
\$200,000 - \$249,999	0	N/A
\$250,000 - \$299,999	0	-100.0%
\$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

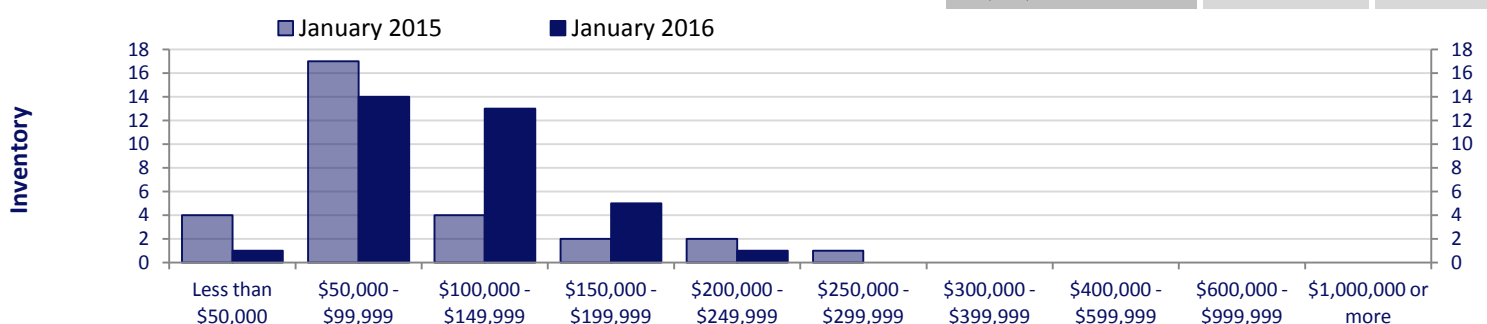


Inventory by Current Listing Price

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	1	-75.0%
\$50,000 - \$99,999	14	-17.6%
\$100,000 - \$149,999	13	225.0%
\$150,000 - \$199,999	5	150.0%
\$200,000 - \$249,999	1	-50.0%
\$250,000 - \$299,999	0	-100.0%
\$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



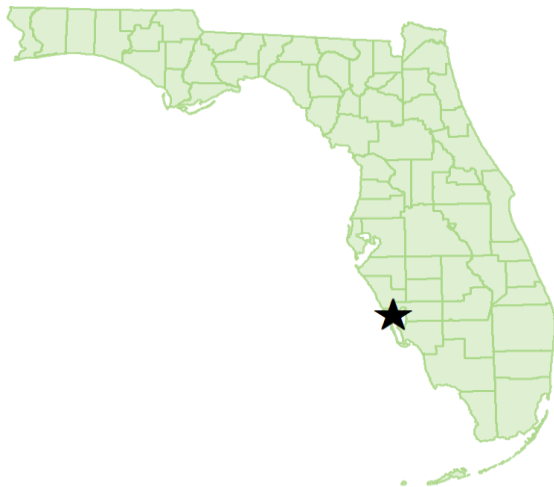
Monthly Distressed Market - January 2016

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		January 2016	January 2015	Percent Change Year-over-Year
Traditional	Closed Sales	7	19	-63.2%
	Median Sale Price	\$83,000	\$82,500	0.6%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

