

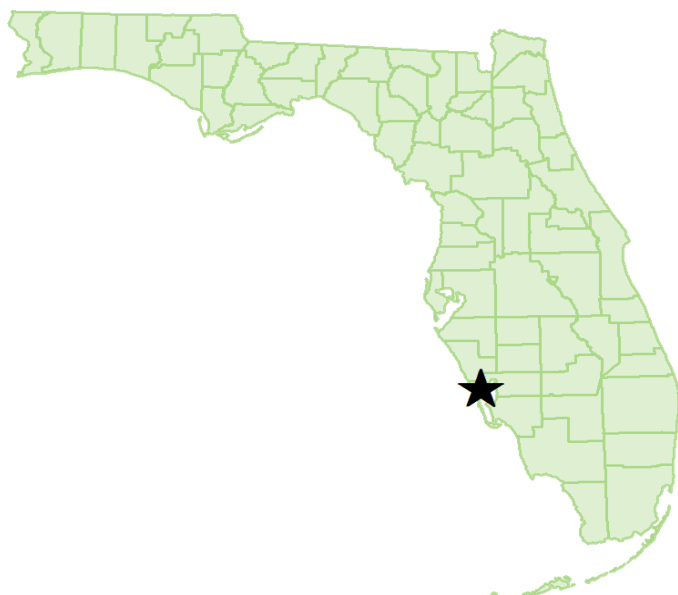
Monthly Market Detail - Q4 2015

Single Family Homes

Englewood Area Board of REALTORS®



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



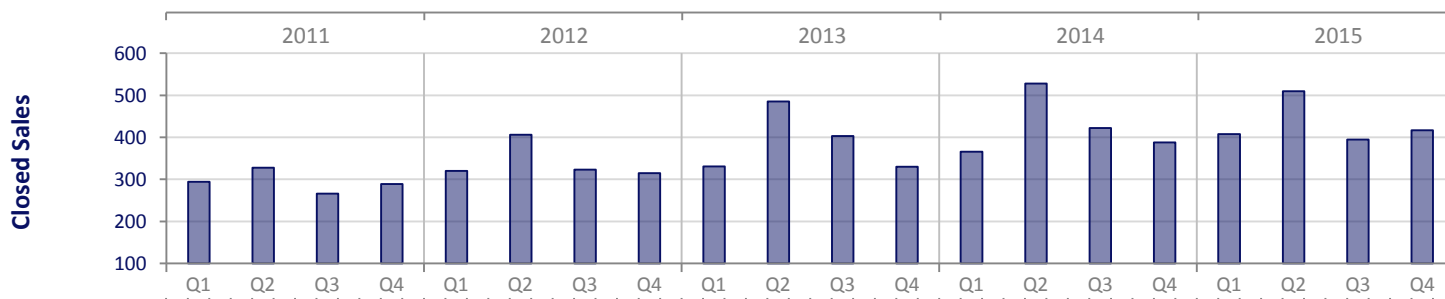
Summary Statistics	Q4 2015	Q4 2014	Percent Change Year-over-Year
Closed Sales	417	388	7.5%
Paid in Cash	197	200	-1.5%
New Pending Sales	278	350	-20.6%
New Listings	581	605	-4.0%
Median Sale Price	\$200,000	\$182,000	9.9%
Average Sale Price	\$285,995	\$247,833	15.4%
Median Days on Market	39	57	-31.6%
Average Percent of Original List Price Received	95.0%	92.8%	2.4%
Pending Inventory	133	168	-20.8%
Inventory (Active Listings)	725	771	-6.0%
Months Supply of Inventory	5.0	5.4	-7.4%

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.

Quarter	Closed Sales	Percent Change Year-over-Year
Q4 2015	417	7.5%
Q3 2015	395	-6.4%
Q2 2015	510	-3.4%
Q1 2015	408	11.5%
Q4 2014	388	17.6%
Q3 2014	422	4.7%
Q2 2014	528	8.9%
Q1 2014	366	10.6%
Q4 2013	330	4.8%
Q3 2013	403	24.8%
Q2 2013	485	19.5%
Q1 2013	331	3.4%
Q4 2012	315	9.0%



Monthly Market Detail - Q4 2015

Single Family Homes

Englewood Area Board of REALTORS®



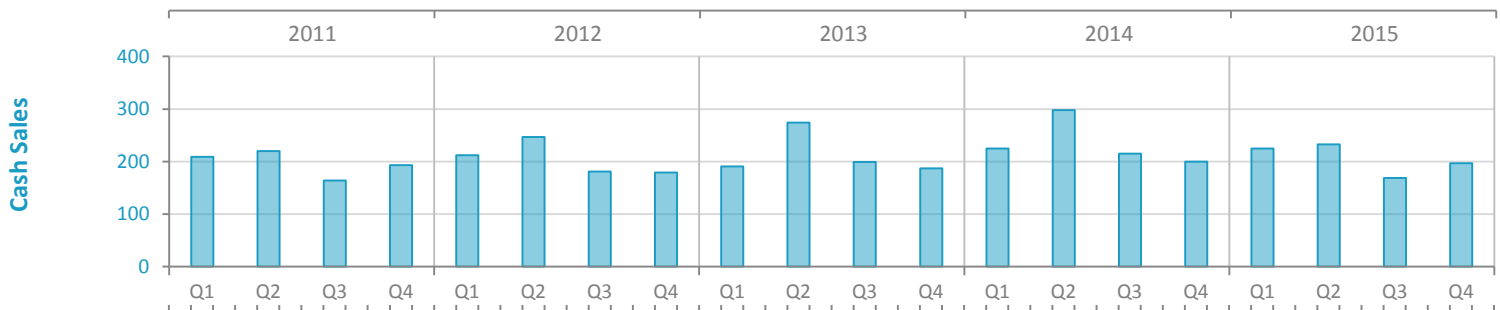
This report describes member activity for the association and is not confined to any specific geographic area.

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.

Quarter	Cash Sales	Percent Change Year-over-Year
Q4 2015	197	-1.5%
Q3 2015	169	-21.4%
Q2 2015	233	-21.8%
Q1 2015	225	0.0%
Q4 2014	200	7.0%
Q3 2014	215	8.0%
Q2 2014	298	8.8%
Q1 2014	225	17.8%
Q4 2013	187	4.5%
Q3 2013	199	9.9%
Q2 2013	274	10.9%
Q1 2013	191	-9.9%
Q4 2012	179	-7.3%

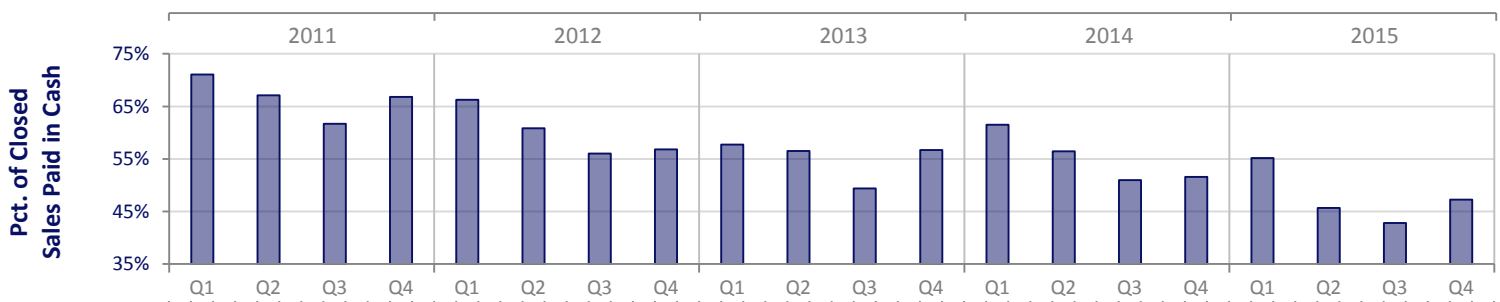


Cash Sales as a Percentage of Closed Sales

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.

Quarter	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Q4 2015	47.2%	-8.4%
Q3 2015	42.8%	-16.0%
Q2 2015	45.7%	-19.1%
Q1 2015	55.1%	-10.3%
Q4 2014	51.5%	-9.0%
Q3 2014	50.9%	3.2%
Q2 2014	56.4%	-0.1%
Q1 2014	61.5%	6.5%
Q4 2013	56.7%	-0.3%
Q3 2013	49.4%	-11.9%
Q2 2013	56.5%	-7.1%
Q1 2013	57.7%	-12.9%
Q4 2012	56.8%	-14.9%



Monthly Market Detail - Q4 2015

Single Family Homes

Englewood Area Board of REALTORS®



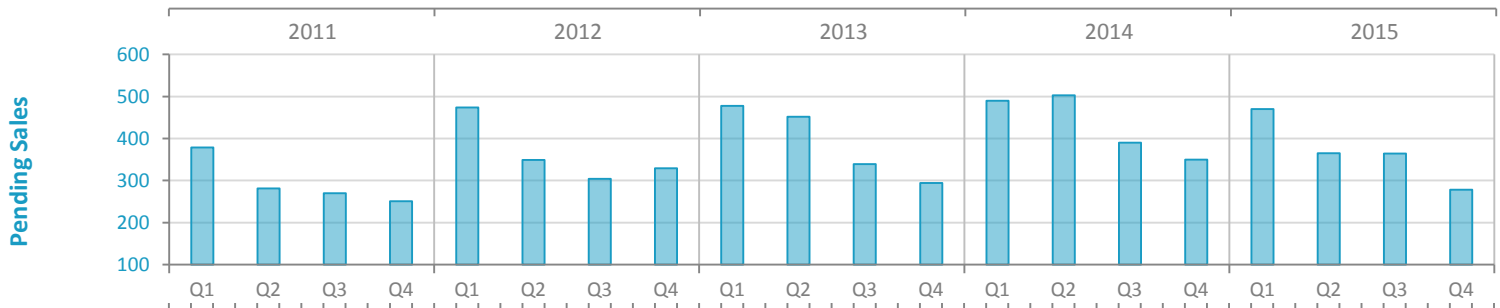
This report describes member activity for the association and is not confined to any specific geographic area.

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.

Quarter	New Pending Sales	Percent Change Year-over-Year
Q4 2015	278	-20.6%
Q3 2015	364	-6.7%
Q2 2015	365	-27.4%
Q1 2015	470	-4.1%
Q4 2014	350	19.0%
Q3 2014	390	15.0%
Q2 2014	503	11.3%
Q1 2014	490	2.5%
Q4 2013	294	-10.6%
Q3 2013	339	11.5%
Q2 2013	452	29.5%
Q1 2013	478	0.8%
Q4 2012	329	31.1%

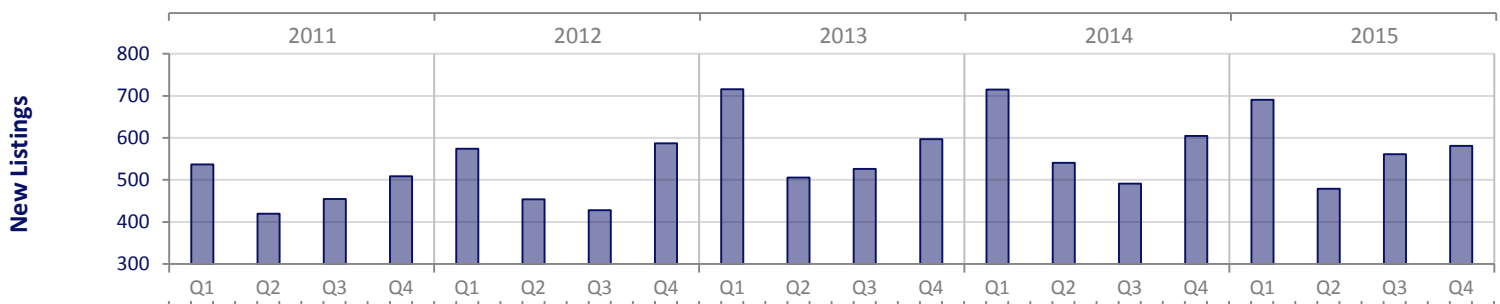


New Listings

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.

Quarter	New Listings	Percent Change Year-over-Year
Q4 2015	581	-4.0%
Q3 2015	561	14.3%
Q2 2015	479	-11.5%
Q1 2015	691	-3.4%
Q4 2014	605	1.3%
Q3 2014	491	-6.7%
Q2 2014	541	6.9%
Q1 2014	715	-0.1%
Q4 2013	597	1.7%
Q3 2013	526	22.9%
Q2 2013	506	11.5%
Q1 2013	716	24.7%
Q4 2012	587	15.3%



Monthly Market Detail - Q4 2015

Single Family Homes

Englewood Area Board of REALTORS®



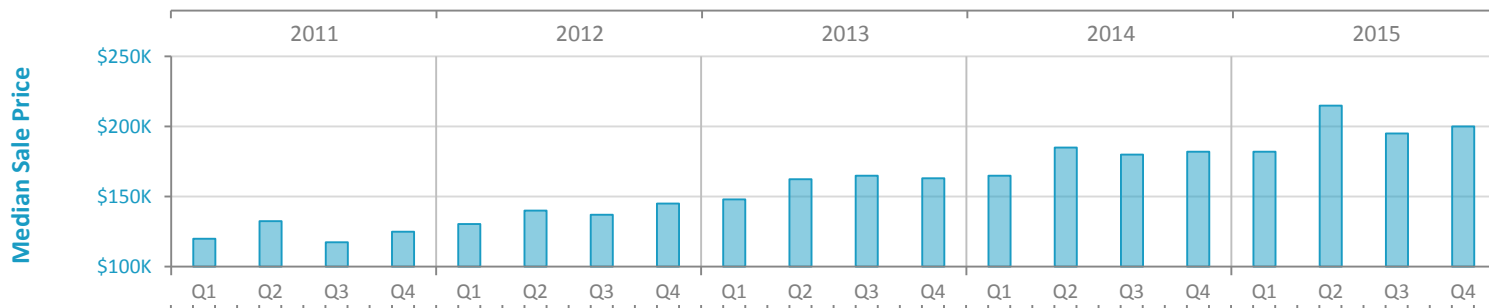
This report describes member activity for the association and is not confined to any specific geographic area.

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.

Quarter	Median Sale Price	Percent Change Year-over-Year
Q4 2015	\$200,000	9.9%
Q3 2015	\$195,000	8.3%
Q2 2015	\$215,000	16.2%
Q1 2015	\$182,000	10.4%
Q4 2014	\$182,000	11.7%
Q3 2014	\$180,000	9.1%
Q2 2014	\$185,000	13.8%
Q1 2014	\$164,835	11.4%
Q4 2013	\$163,000	12.4%
Q3 2013	\$165,000	20.4%
Q2 2013	\$162,500	16.1%
Q1 2013	\$148,000	13.4%
Q4 2012	\$145,000	16.0%

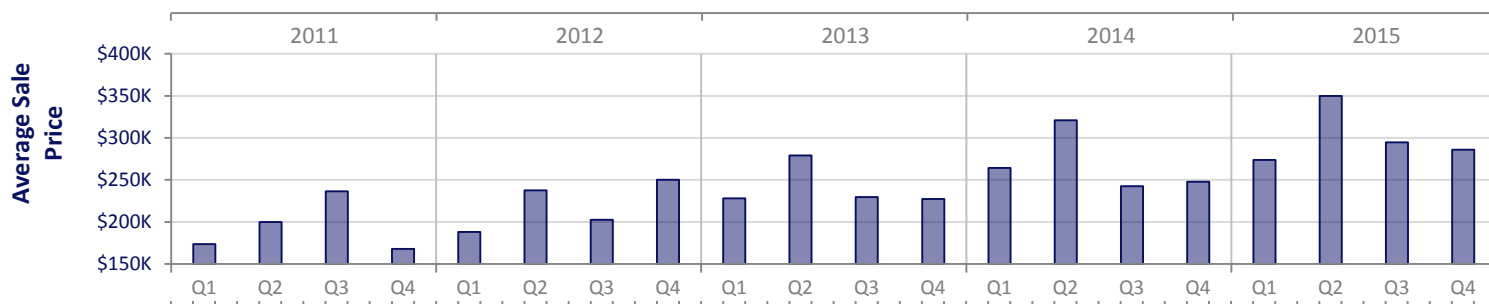


Average Sale Price

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.

Quarter	Average Sale Price	Percent Change Year-over-Year
Q4 2015	\$285,995	15.4%
Q3 2015	\$294,851	21.5%
Q2 2015	\$349,941	9.0%
Q1 2015	\$273,753	3.6%
Q4 2014	\$247,833	9.0%
Q3 2014	\$242,757	5.8%
Q2 2014	\$321,090	15.1%
Q1 2014	\$264,315	15.9%
Q4 2013	\$227,443	-9.2%
Q3 2013	\$229,519	13.4%
Q2 2013	\$278,944	17.5%
Q1 2013	\$228,136	21.2%
Q4 2012	\$250,363	49.1%



Monthly Market Detail - Q4 2015

Single Family Homes

Englewood Area Board of REALTORS®



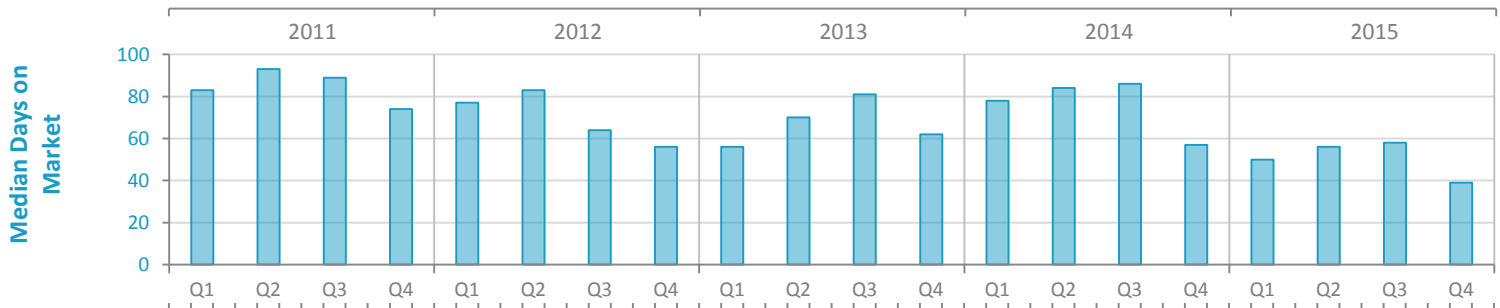
This report describes member activity for the association and is not confined to any specific geographic area.

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.

Quarter	Median Days on Market	Percent Change Year-over-Year
Q4 2015	39	-31.6%
Q3 2015	58	-32.6%
Q2 2015	56	-33.3%
Q1 2015	50	-35.9%
Q4 2014	57	-8.1%
Q3 2014	86	6.2%
Q2 2014	84	20.0%
Q1 2014	78	39.3%
Q4 2013	62	10.7%
Q3 2013	81	26.6%
Q2 2013	70	-15.7%
Q1 2013	56	-27.3%
Q4 2012	56	-24.3%

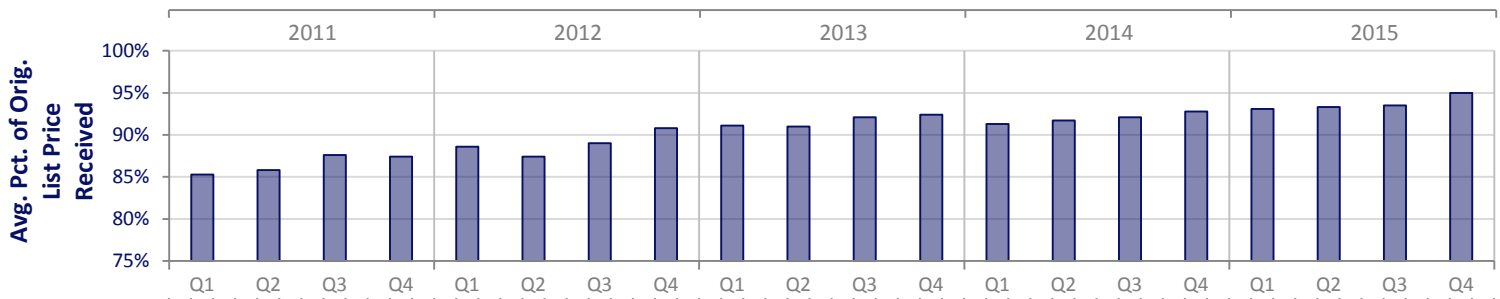


Average Percent of Original List Price Received

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.

Quarter	Avg. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Q4 2015	95.0%	2.4%
Q3 2015	93.5%	1.5%
Q2 2015	93.3%	1.7%
Q1 2015	93.1%	2.0%
Q4 2014	92.8%	0.4%
Q3 2014	92.1%	0.0%
Q2 2014	91.7%	0.8%
Q1 2014	91.3%	0.2%
Q4 2013	92.4%	1.8%
Q3 2013	92.1%	3.5%
Q2 2013	91.0%	4.1%
Q1 2013	91.1%	2.8%
Q4 2012	90.8%	3.9%



Monthly Market Detail - Q4 2015

Single Family Homes

Englewood Area Board of REALTORS®



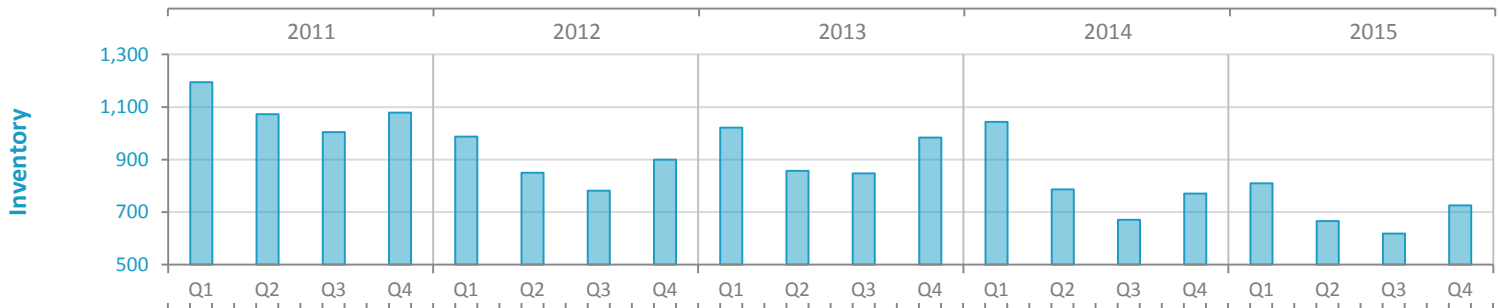
This report describes member activity for the association and is not confined to any specific geographic area.

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.

Quarter	Inventory	Percent Change Year-over-Year
Q4 2015	725	-6.0%
Q3 2015	618	-7.9%
Q2 2015	666	-15.4%
Q1 2015	810	-22.3%
Q4 2014	771	-21.6%
Q3 2014	671	-20.8%
Q2 2014	787	-8.2%
Q1 2014	1,043	2.1%
Q4 2013	984	9.3%
Q3 2013	847	8.3%
Q2 2013	857	0.8%
Q1 2013	1,022	3.4%
Q4 2012	900	-16.6%

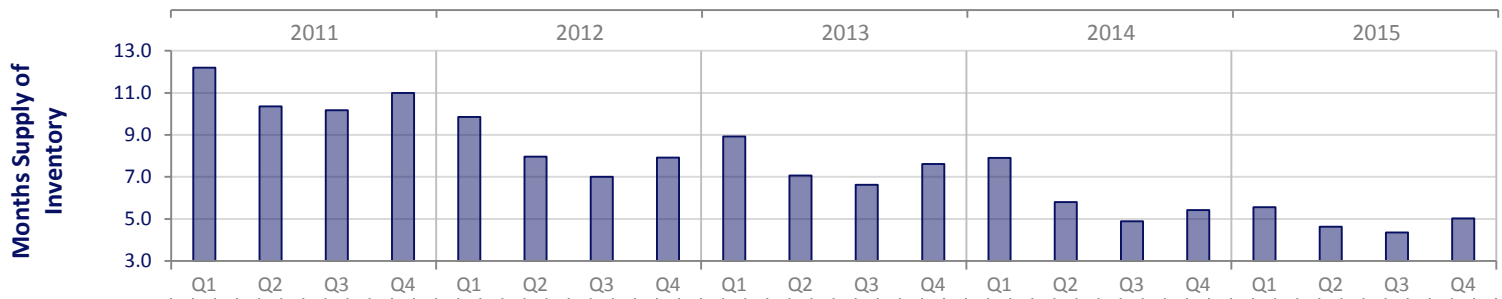


Months Supply of Inventory

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.

Quarter	Months Supply	Percent Change Year-over-Year
Q4 2015	5.0	-7.4%
Q3 2015	4.4	-10.9%
Q2 2015	4.6	-20.3%
Q1 2015	5.6	-29.5%
Q4 2014	5.4	-28.8%
Q3 2014	4.9	-26.2%
Q2 2014	5.8	-17.9%
Q1 2014	7.9	-11.4%
Q4 2013	7.6	-3.7%
Q3 2013	6.6	-5.5%
Q2 2013	7.1	-11.2%
Q1 2013	8.9	-9.5%
Q4 2012	7.9	-28.0%



Monthly Market Detail - Q4 2015

Single Family Homes

Englewood Area Board of REALTORS®



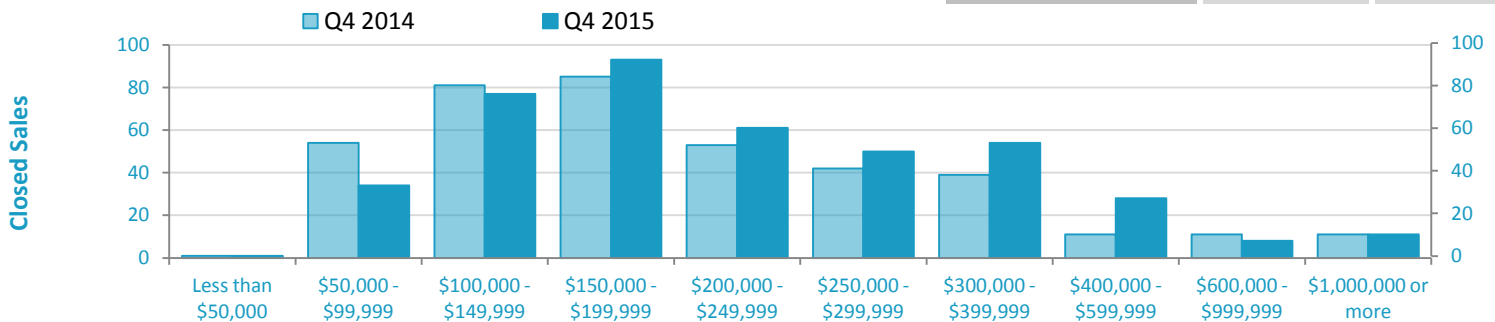
This report describes member activity for the association and is not confined to any specific geographic area.

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	0.0%
\$50,000 - \$99,999	34	-37.0%
\$100,000 - \$149,999	77	-4.9%
\$150,000 - \$199,999	93	9.4%
\$200,000 - \$249,999	61	15.1%
\$250,000 - \$299,999	50	19.0%
\$300,000 - \$399,999	54	38.5%
\$400,000 - \$599,999	28	154.5%
\$600,000 - \$999,999	8	-27.3%
\$1,000,000 or more	11	0.0%

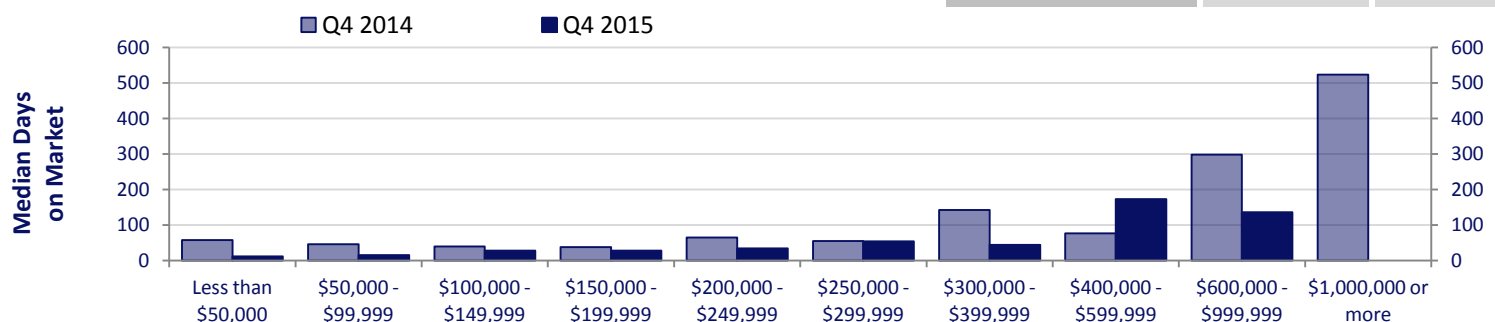


Median Days on Market by Sale Price

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	-80.7%
\$50,000 - \$99,999	15	-67.4%
\$100,000 - \$149,999	28	-28.2%
\$150,000 - \$199,999	28	-26.3%
\$200,000 - \$249,999	34	-47.7%
\$250,000 - \$299,999	54	-1.8%
\$300,000 - \$399,999	44	-69.0%
\$400,000 - \$599,999	173	127.6%
\$600,000 - \$999,999	136	-54.4%
\$1,000,000 or more	0	-100.0%



Monthly Market Detail - Q4 2015

Single Family Homes

Englewood Area Board of REALTORS®



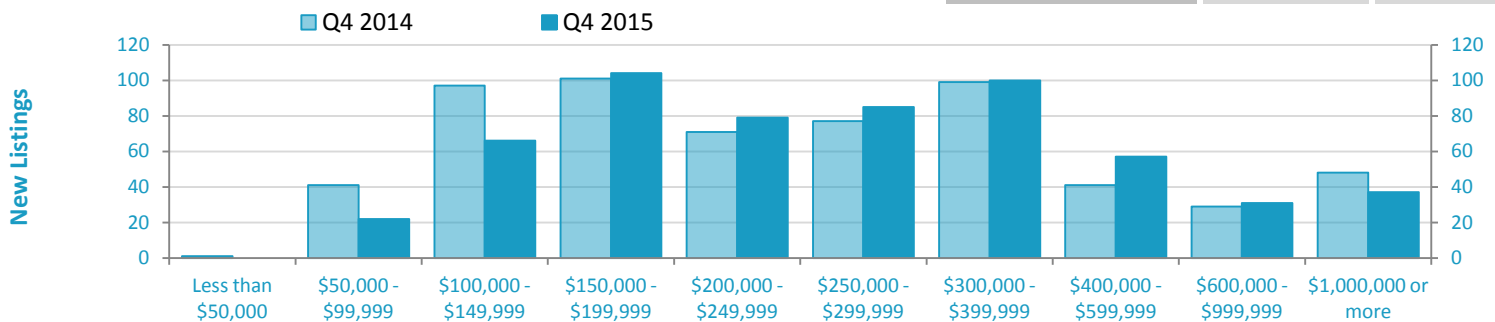
This report describes member activity for the association and is not confined to any specific geographic area.

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	0	-100.0%
\$50,000 - \$99,999	22	-46.3%
\$100,000 - \$149,999	66	-32.0%
\$150,000 - \$199,999	104	3.0%
\$200,000 - \$249,999	79	11.3%
\$250,000 - \$299,999	85	10.4%
\$300,000 - \$399,999	100	1.0%
\$400,000 - \$599,999	57	39.0%
\$600,000 - \$999,999	31	6.9%
\$1,000,000 or more	37	-22.9%

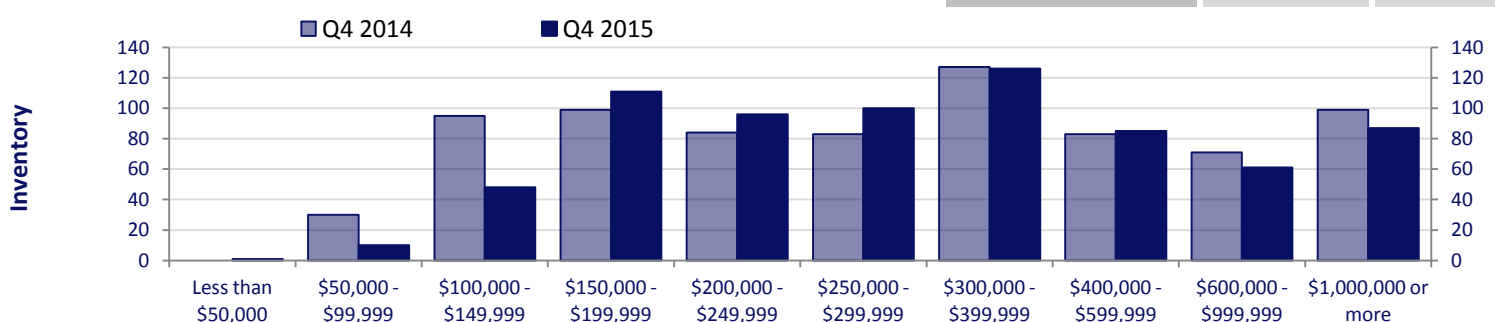


Inventory by Current Listing Price

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	N/A
\$50,000 - \$99,999	10	-66.7%
\$100,000 - \$149,999	48	-49.5%
\$150,000 - \$199,999	111	12.1%
\$200,000 - \$249,999	96	14.3%
\$250,000 - \$299,999	100	20.5%
\$300,000 - \$399,999	126	-0.8%
\$400,000 - \$599,999	85	2.4%
\$600,000 - \$999,999	61	-14.1%
\$1,000,000 or more	87	-12.1%



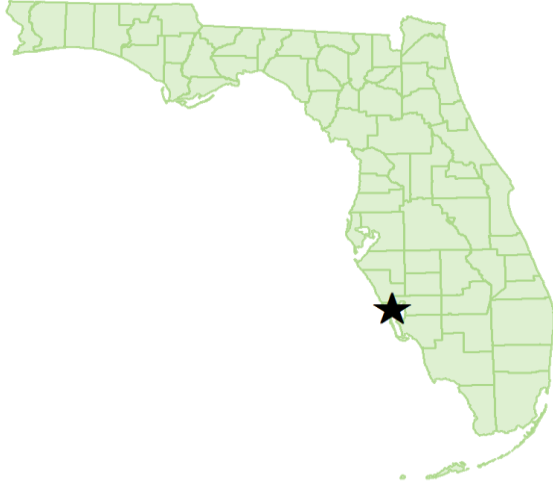
Monthly Distressed Market Detail - Q4 2015

Single Family Homes

Englewood Area Board of REALTORS®



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



		Q4 2015	Q4 2014	Percent Change Year-over-Year
Traditional	Closed Sales	383	331	15.7%
	Median Sale Price	\$210,000	\$193,250	8.7%
Foreclosure/REO	Closed Sales	25	42	-40.5%
	Median Sale Price	\$141,000	\$115,500	22.1%
Short Sale	Closed Sales	9	15	-40.0%
	Median Sale Price	\$170,000	\$143,000	18.9%

