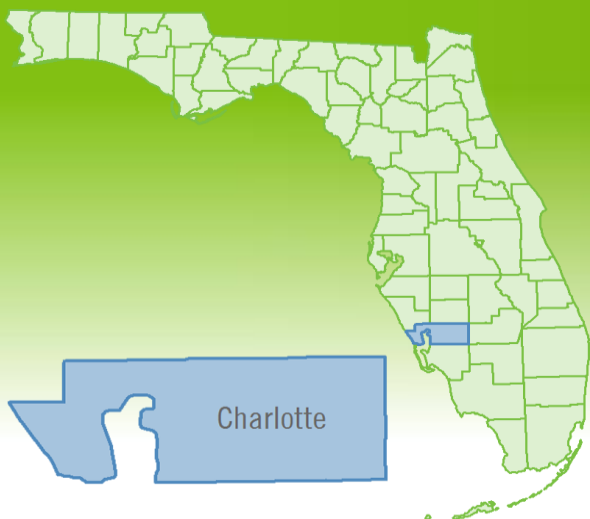


Monthly Market Detail - January 2016

Single Family Homes

Charlotte County



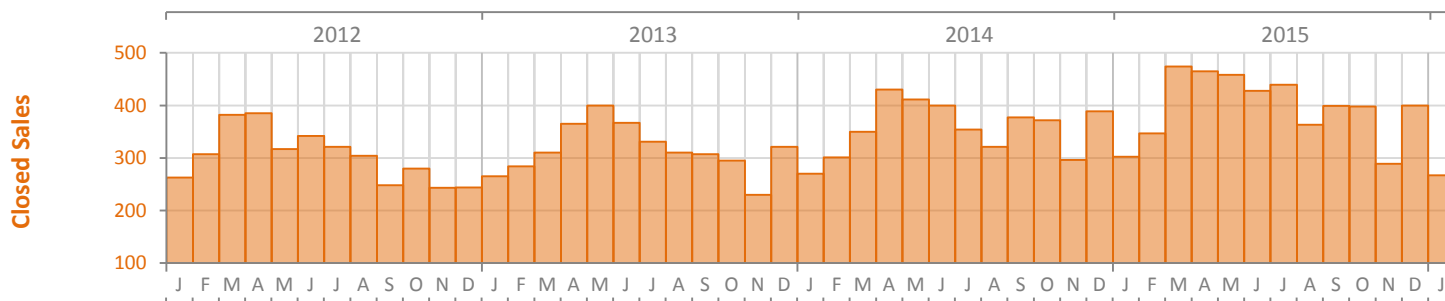
Summary Statistics	January 2016	January 2015	Percent Change Year-over-Year
Closed Sales	267	302	-11.6%
Paid in Cash	132	164	-19.5%
New Pending Sales	309	426	-27.5%
New Listings	618	708	-12.7%
Median Sale Price	\$180,000	\$165,075	9.0%
Average Sale Price	\$222,596	\$204,765	8.7%
Median Days on Market	39	46	-15.2%
Average Percent of Original List Price Received	94.9%	93.2%	1.8%
Pending Inventory	486	533	-8.8%
Inventory (Active Listings)	1,832	2,051	-10.7%
Months Supply of Inventory	4.7	5.7	-18.7%

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	267	-11.6%
December 2015	400	2.8%
November 2015	289	-2.4%
October 2015	398	7.0%
September 2015	399	5.8%
August 2015	363	13.1%
July 2015	439	24.0%
June 2015	428	7.0%
May 2015	458	11.4%
April 2015	465	8.1%
March 2015	474	35.4%
February 2015	347	15.3%
January 2015	302	11.9%



Monthly Market Detail - January 2016

Single Family Homes

Charlotte County

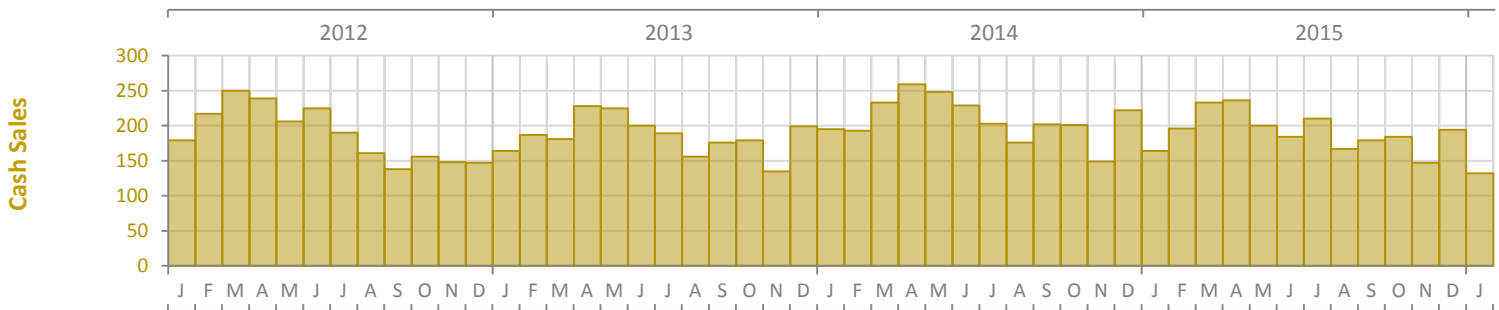


Cash Sales

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	132	-19.5%
December 2015	194	-12.6%
November 2015	147	-1.3%
October 2015	184	-8.5%
September 2015	179	-11.4%
August 2015	167	-5.1%
July 2015	210	3.4%
June 2015	184	-19.7%
May 2015	200	-19.4%
April 2015	236	-8.9%
March 2015	233	0.0%
February 2015	196	1.6%
January 2015	164	-15.9%

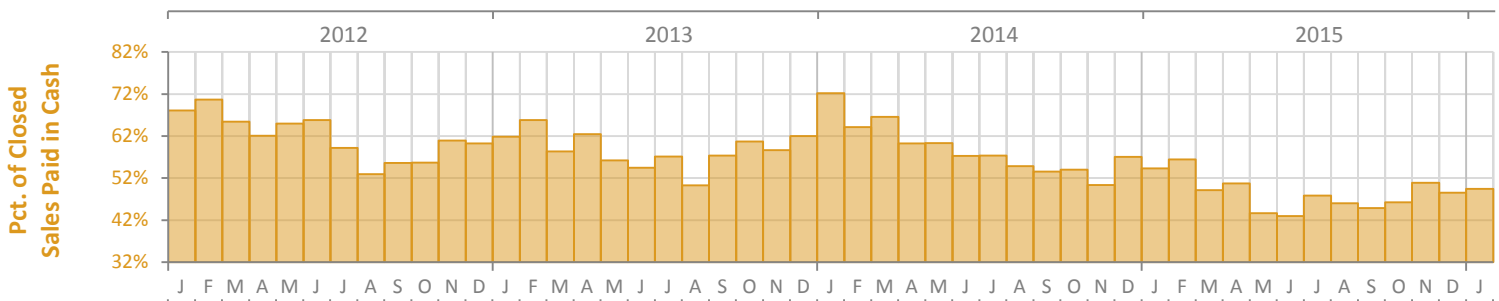


Cash Sales as a Percentage of Closed Sales

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	49.4%	-9.0%
December 2015	48.5%	-15.0%
November 2015	50.9%	1.0%
October 2015	46.2%	-14.4%
September 2015	44.9%	-16.3%
August 2015	46.0%	-16.1%
July 2015	47.8%	-16.6%
June 2015	43.0%	-24.9%
May 2015	43.7%	-27.6%
April 2015	50.8%	-15.7%
March 2015	49.2%	-26.2%
February 2015	56.5%	-11.9%
January 2015	54.3%	-24.8%



Monthly Market Detail - January 2016

Single Family Homes

Charlotte County

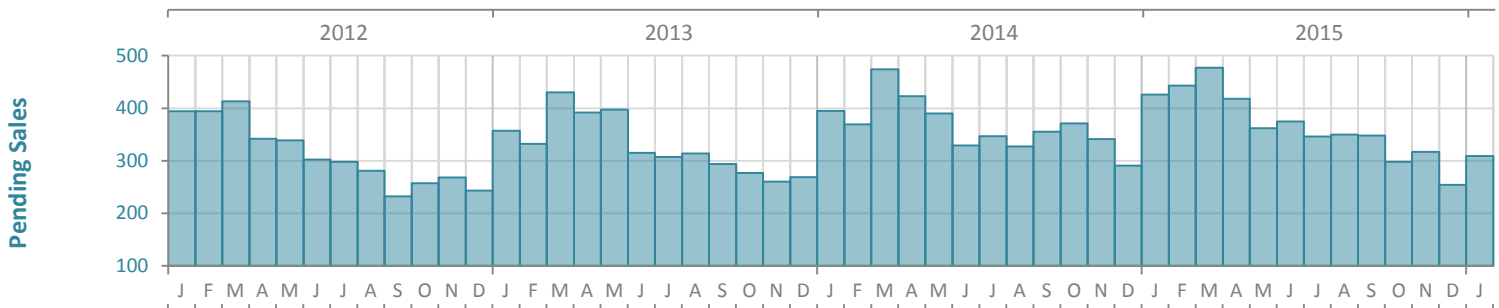


New Pending Sales

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	309	-27.5%
December 2015	254	-12.7%
November 2015	317	-7.0%
October 2015	298	-19.7%
September 2015	348	-2.0%
August 2015	350	7.0%
July 2015	346	-0.3%
June 2015	375	14.0%
May 2015	362	-7.2%
April 2015	418	-1.2%
March 2015	477	0.6%
February 2015	443	20.1%
January 2015	426	7.8%

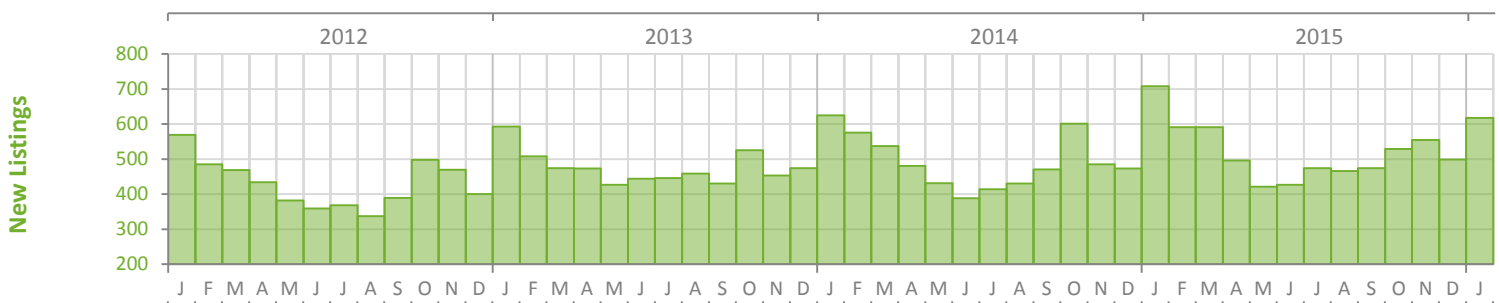


New Listings

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	618	-12.7%
December 2015	499	5.5%
November 2015	555	14.4%
October 2015	529	-12.0%
September 2015	474	0.6%
August 2015	466	8.4%
July 2015	474	14.5%
June 2015	427	10.1%
May 2015	421	-2.3%
April 2015	496	3.1%
March 2015	591	10.1%
February 2015	591	2.6%
January 2015	708	13.3%



Monthly Market Detail - January 2016

Single Family Homes

Charlotte County

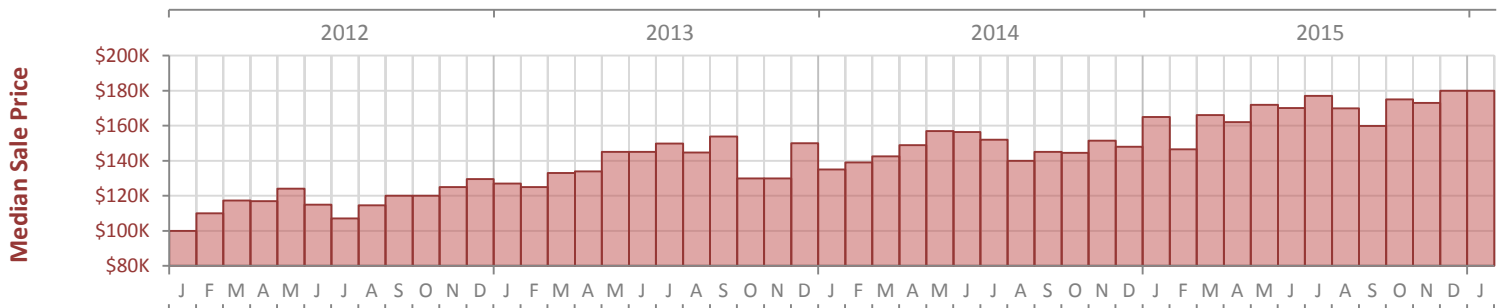


Median Sale Price

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	\$180,000	9.0%
December 2015	\$180,000	21.6%
November 2015	\$172,990	14.3%
October 2015	\$175,000	21.1%
September 2015	\$159,900	10.3%
August 2015	\$169,900	21.4%
July 2015	\$177,000	16.5%
June 2015	\$170,050	8.7%
May 2015	\$172,000	9.6%
April 2015	\$162,000	8.7%
March 2015	\$166,075	16.5%
February 2015	\$146,500	5.4%
January 2015	\$165,075	22.3%

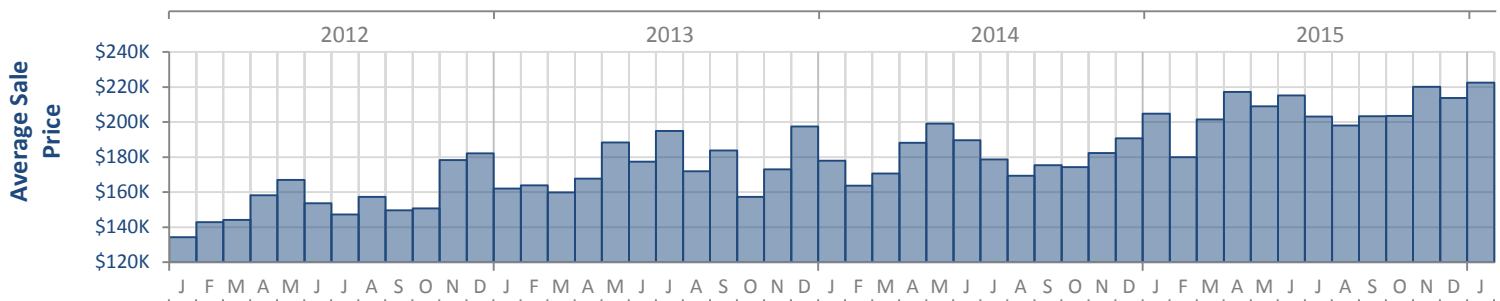


Average Sale Price

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	\$222,596	8.7%
December 2015	\$213,762	12.1%
November 2015	\$220,127	20.7%
October 2015	\$203,492	16.8%
September 2015	\$203,369	16.0%
August 2015	\$198,084	16.9%
July 2015	\$203,196	13.8%
June 2015	\$215,294	13.5%
May 2015	\$208,955	5.0%
April 2015	\$217,175	15.4%
March 2015	\$201,443	18.0%
February 2015	\$179,890	9.9%
January 2015	\$204,765	15.0%



Monthly Market Detail - January 2016

Single Family Homes

Charlotte County

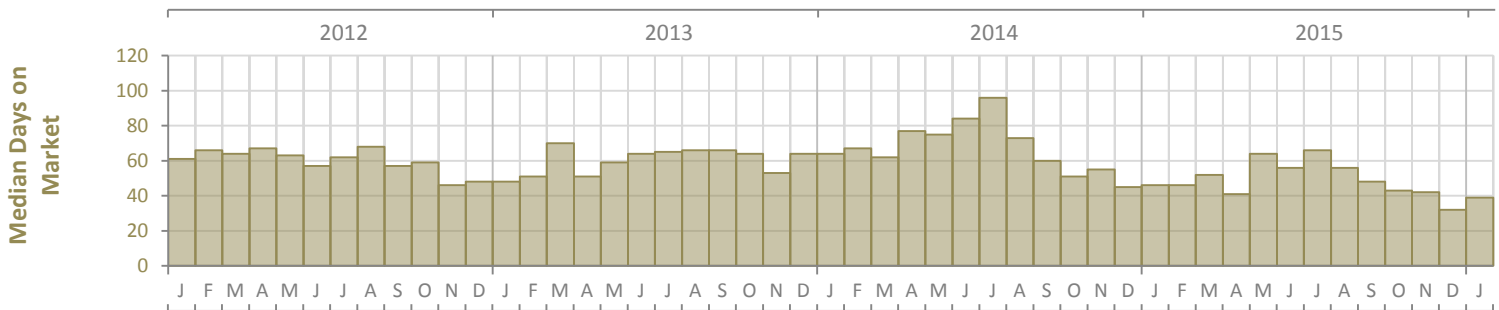


Median Days on Market

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
January 2016	39	-15.2%
December 2015	32	-28.9%
November 2015	42	-23.6%
October 2015	43	-15.7%
September 2015	48	-20.0%
August 2015	56	-23.3%
July 2015	66	-31.3%
June 2015	56	-33.3%
May 2015	64	-14.7%
April 2015	41	-46.8%
March 2015	52	-16.1%
February 2015	46	-31.3%
January 2015	46	-28.1%

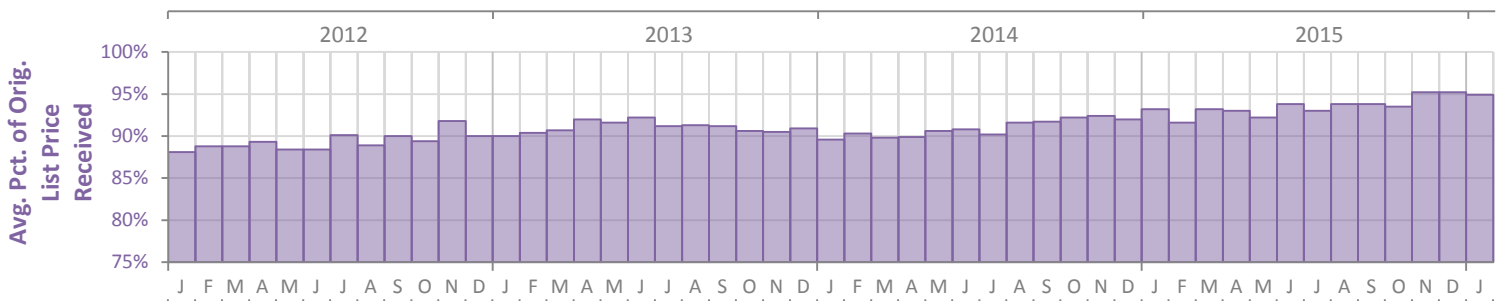


Average Percent of Original List Price Received

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	94.9%	1.8%
December 2015	95.2%	3.5%
November 2015	95.2%	3.0%
October 2015	93.5%	1.4%
September 2015	93.8%	2.3%
August 2015	93.8%	2.4%
July 2015	93.0%	3.1%
June 2015	93.8%	3.3%
May 2015	92.2%	1.8%
April 2015	93.0%	3.4%
March 2015	93.2%	3.8%
February 2015	91.6%	1.4%
January 2015	93.2%	4.0%



Monthly Market Detail - January 2016

Single Family Homes

Charlotte County

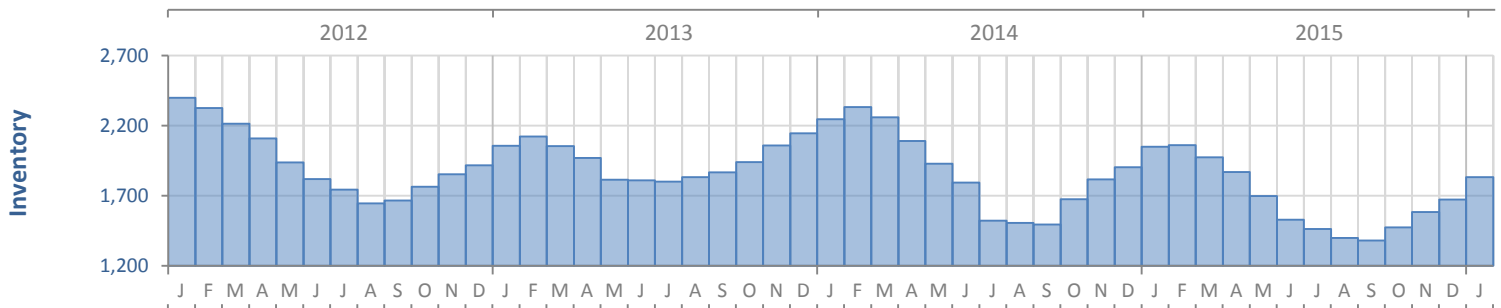


Inventory (Active Listings)

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	1,832	-10.7%
December 2015	1,674	-12.0%
November 2015	1,585	-12.8%
October 2015	1,474	-12.1%
September 2015	1,381	-7.6%
August 2015	1,400	-7.0%
July 2015	1,463	-3.9%
June 2015	1,529	-14.8%
May 2015	1,698	-12.0%
April 2015	1,869	-10.6%
March 2015	1,975	-12.6%
February 2015	2,062	-11.6%
January 2015	2,051	-8.7%

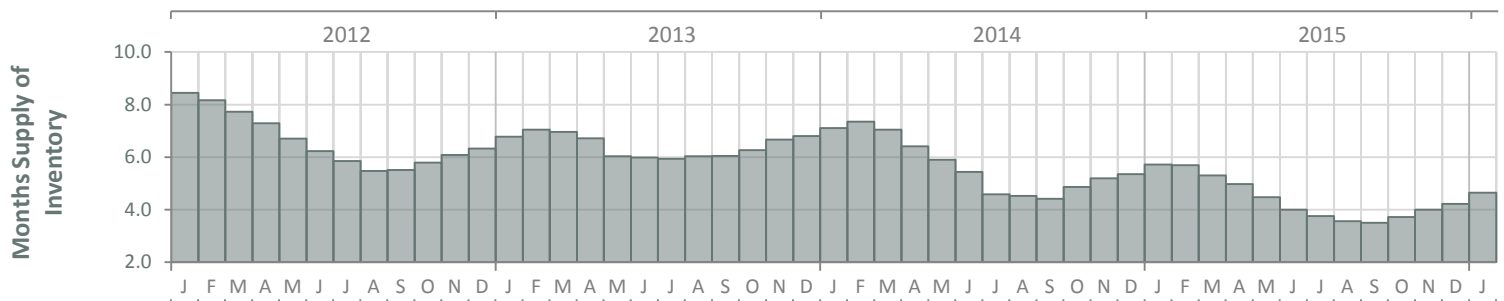


Months Supply of Inventory

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	4.7	-18.7%
December 2015	4.2	-21.1%
November 2015	4.0	-22.9%
October 2015	3.7	-23.5%
September 2015	3.5	-20.7%
August 2015	3.6	-21.2%
July 2015	3.8	-18.1%
June 2015	4.0	-26.4%
May 2015	4.5	-24.2%
April 2015	5.0	-22.4%
March 2015	5.3	-24.8%
February 2015	5.7	-22.6%
January 2015	5.7	-19.6%



Monthly Market Detail - January 2016

Single Family Homes

Charlotte County

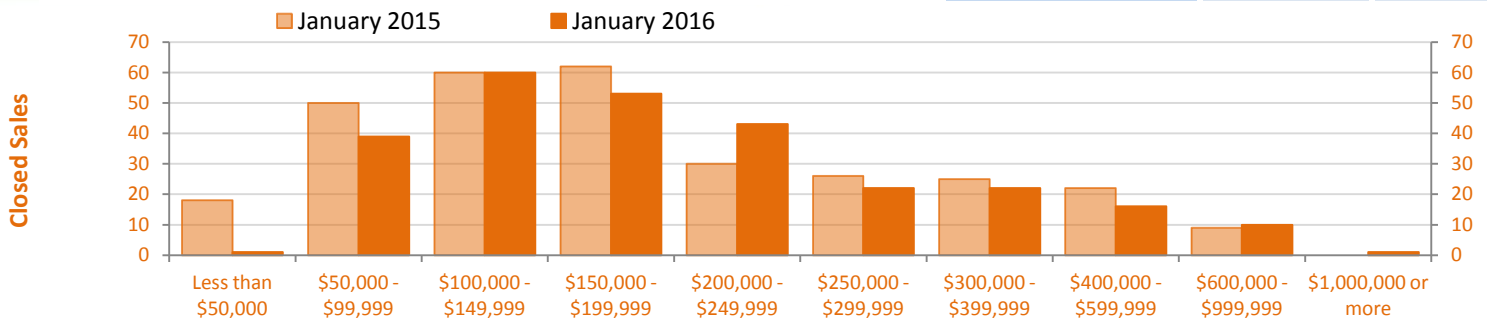


Closed Sales by Sale Price

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	-94.4%
\$50,000 - \$99,999	39	-22.0%
\$100,000 - \$149,999	60	0.0%
\$150,000 - \$199,999	53	-14.5%
\$200,000 - \$249,999	43	43.3%
\$250,000 - \$299,999	22	-15.4%
\$300,000 - \$399,999	22	-12.0%
\$400,000 - \$599,999	16	-27.3%
\$600,000 - \$999,999	10	11.1%
\$1,000,000 or more	1	N/A

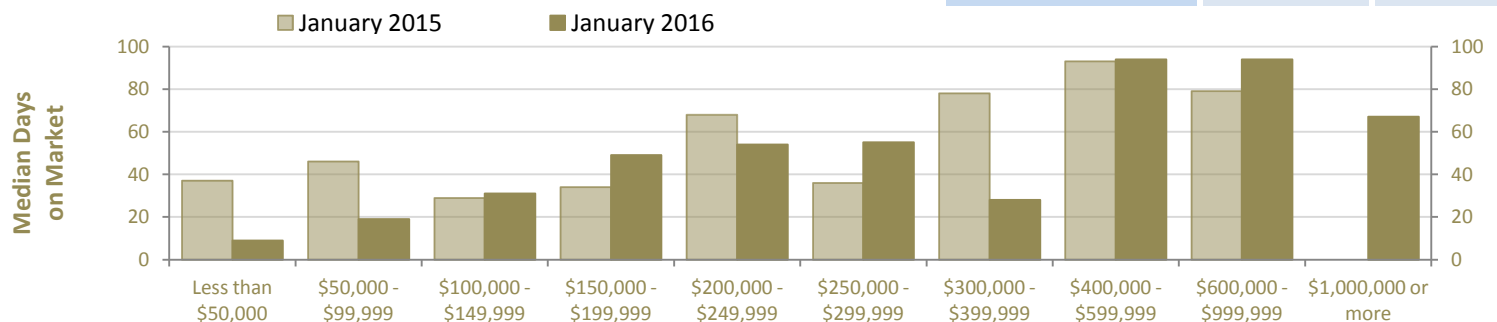


Median Days on Market by Sale Price

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	9	-75.7%
\$50,000 - \$99,999	19	-58.7%
\$100,000 - \$149,999	31	6.9%
\$150,000 - \$199,999	49	44.1%
\$200,000 - \$249,999	54	-20.6%
\$250,000 - \$299,999	55	52.8%
\$300,000 - \$399,999	28	-64.1%
\$400,000 - \$599,999	94	1.1%
\$600,000 - \$999,999	94	19.0%
\$1,000,000 or more	67	N/A



Monthly Market Detail - January 2016

Single Family Homes

Charlotte County

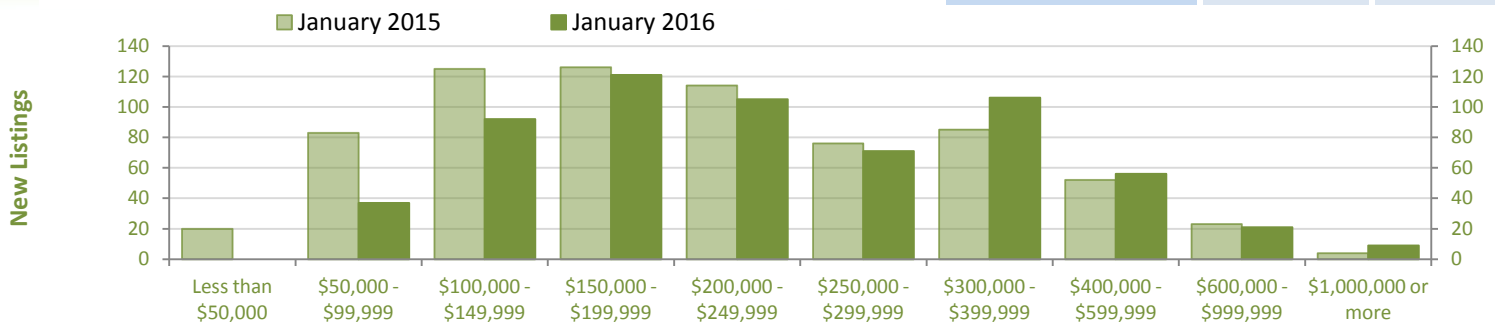


New Listings by Initial Listing Price

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	0	-100.0%
\$50,000 - \$99,999	37	-55.4%
\$100,000 - \$149,999	92	-26.4%
\$150,000 - \$199,999	121	-4.0%
\$200,000 - \$249,999	105	-7.9%
\$250,000 - \$299,999	71	-6.6%
\$300,000 - \$399,999	106	24.7%
\$400,000 - \$599,999	56	7.7%
\$600,000 - \$999,999	21	-8.7%
\$1,000,000 or more	9	125.0%

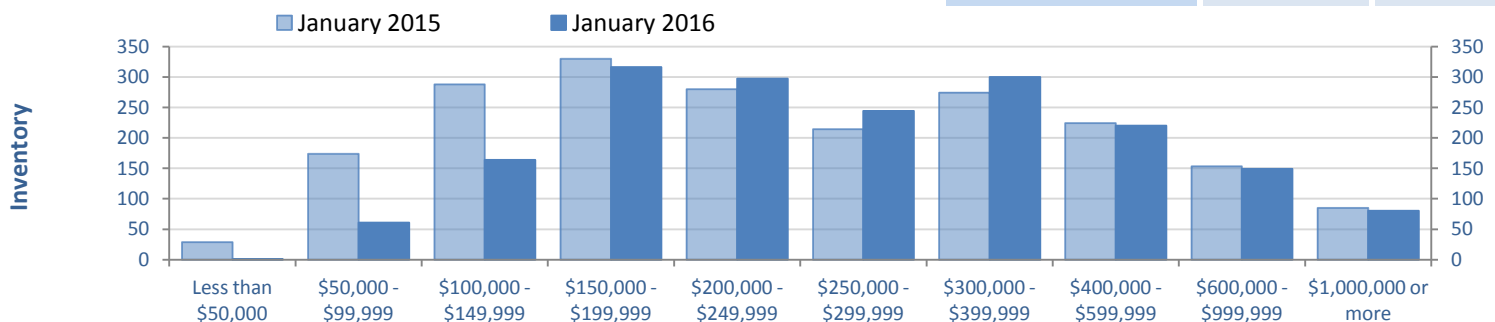


Inventory by Current Listing Price

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.

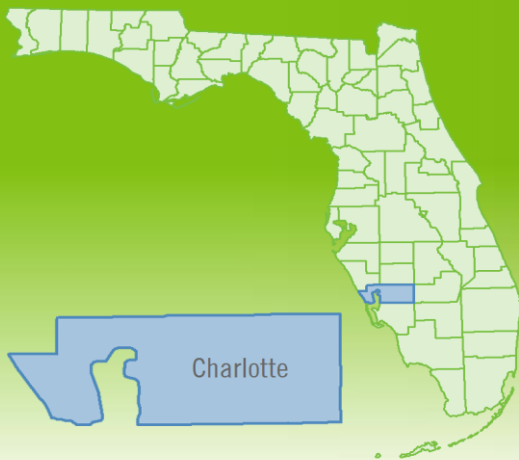
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	1	-96.6%
\$50,000 - \$99,999	61	-64.9%
\$100,000 - \$149,999	164	-43.1%
\$150,000 - \$199,999	316	-4.2%
\$200,000 - \$249,999	297	6.1%
\$250,000 - \$299,999	244	14.0%
\$300,000 - \$399,999	300	9.5%
\$400,000 - \$599,999	220	-1.8%
\$600,000 - \$999,999	149	-2.6%
\$1,000,000 or more	80	-5.9%



Monthly Distressed Market - January 2016

Single Family Homes

Charlotte County



		January 2016	January 2015	Percent Change Year-over-Year
Traditional	Closed Sales	223	237	-5.9%
	Median Sale Price	\$189,000	\$178,900	5.6%
Foreclosure/REO	Closed Sales	34	60	-43.3%
	Median Sale Price	\$116,250	\$83,677	38.9%
Short Sale	Closed Sales	10	5	100.0%
	Median Sale Price	\$202,500	\$160,000	26.6%

