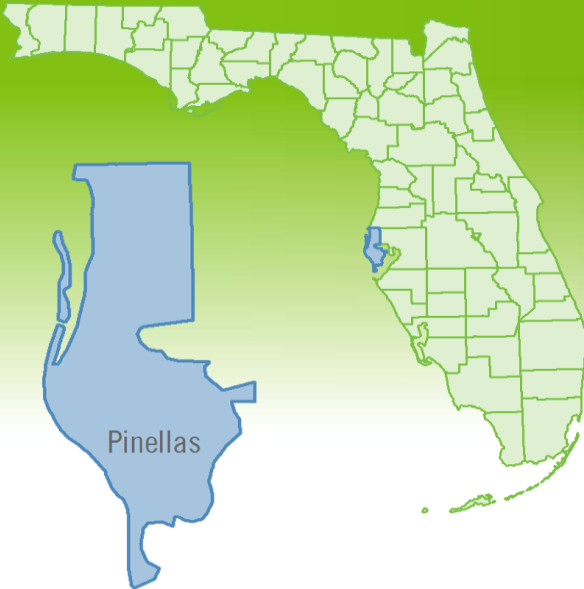


# Monthly Market Detail - January 2016

## Single Family Homes

### Pinellas County



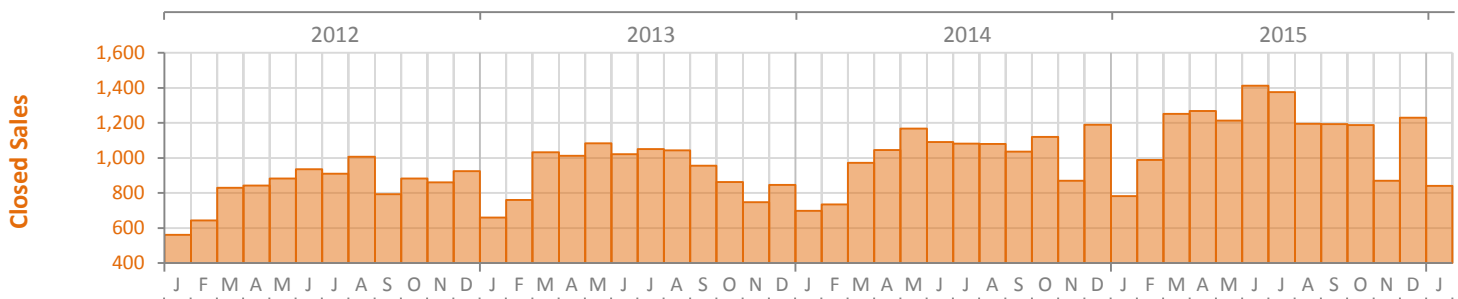
Summary Statistics	January 2016	January 2015	Percent Change Year-over-Year
Closed Sales	841	782	7.5%
Paid in Cash	319	334	-4.5%
New Pending Sales	795	905	-12.2%
New Listings	1,555	1,517	2.5%
Median Sale Price	\$193,500	\$156,500	23.6%
Average Sale Price	\$263,728	\$222,350	18.6%
Median Days on Market	53	60	-11.7%
Average Percent of Original List Price Received	93.9%	92.5%	1.5%
Pending Inventory	1,126	1,261	-10.7%
Inventory (Active Listings)	4,022	4,444	-9.5%
Months Supply of Inventory	3.4	4.4	-21.5%

## 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>841</b>	<b>7.5%</b>
December 2015	1,230	3.4%
November 2015	870	0.1%
October 2015	1,188	6.0%
September 2015	1,193	15.0%
August 2015	1,195	10.6%
July 2015	1,375	27.2%
June 2015	1,413	29.5%
May 2015	1,214	4.0%
April 2015	1,269	21.3%
March 2015	1,252	28.8%
February 2015	989	34.6%
January 2015	782	11.9%

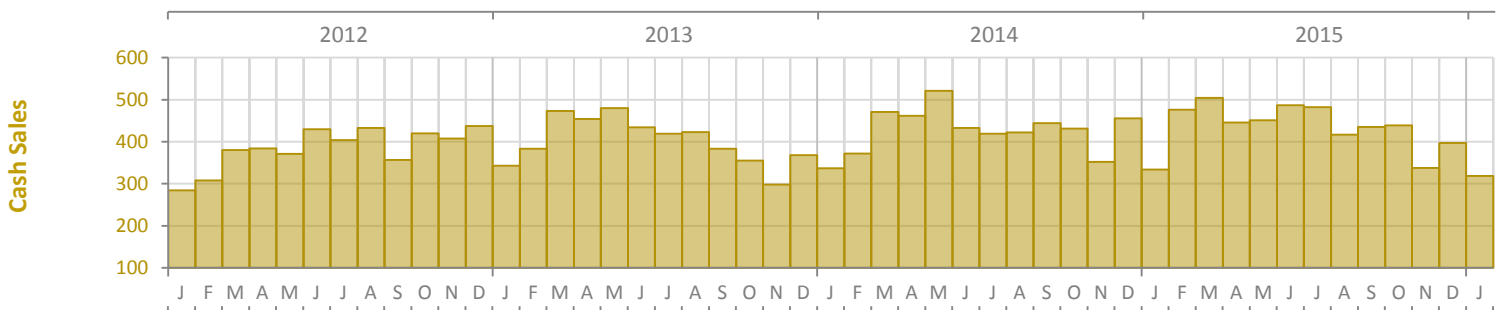


## Cash Sales

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	319	-4.5%
December 2015	397	-12.9%
November 2015	338	-4.0%
October 2015	439	1.9%
September 2015	435	-2.0%
August 2015	417	-1.2%
July 2015	482	15.0%
June 2015	487	12.5%
May 2015	451	-13.4%
April 2015	446	-3.5%
March 2015	504	7.0%
February 2015	476	28.0%
January 2015	334	-0.9%

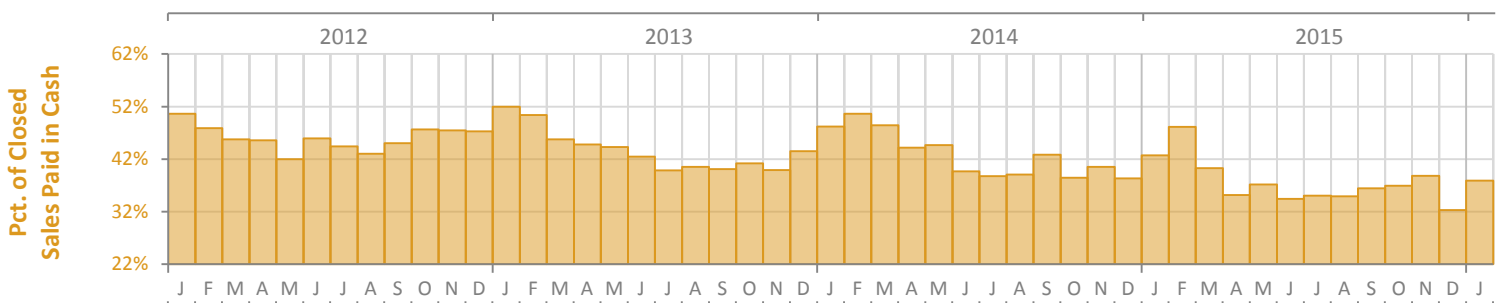


## Cash Sales as a Percentage of Closed Sales

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	37.9%	-11.2%
December 2015	32.3%	-15.8%
November 2015	38.9%	-4.1%
October 2015	37.0%	-3.9%
September 2015	36.5%	-14.8%
August 2015	34.9%	-10.7%
July 2015	35.1%	-9.6%
June 2015	34.5%	-13.2%
May 2015	37.1%	-16.8%
April 2015	35.1%	-20.4%
March 2015	40.3%	-16.9%
February 2015	48.1%	-4.9%
January 2015	42.7%	-11.4%

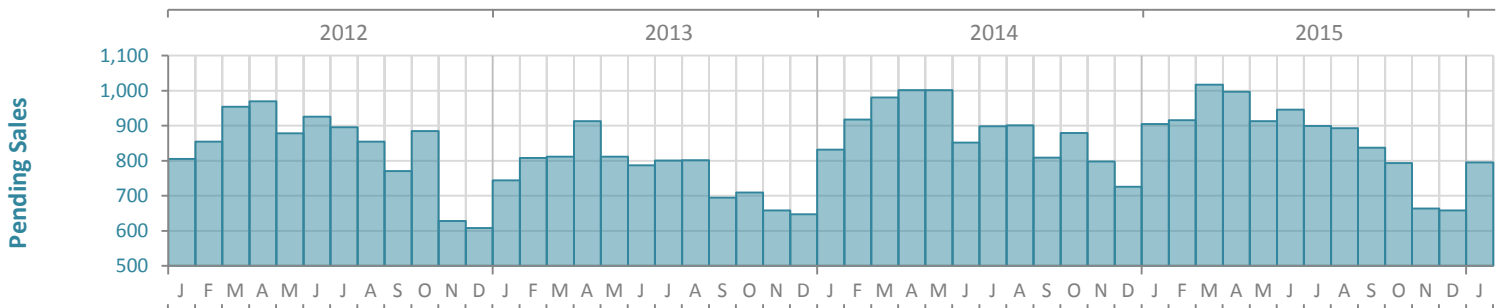


## New Pending Sales

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>795</b>	<b>-12.2%</b>
December 2015	658	-9.4%
November 2015	664	-16.8%
October 2015	793	-9.8%
September 2015	837	3.5%
August 2015	893	-0.9%
July 2015	899	0.1%
June 2015	946	11.0%
May 2015	913	-8.9%
April 2015	997	-0.5%
March 2015	1,017	3.7%
February 2015	916	-0.2%
January 2015	905	8.8%

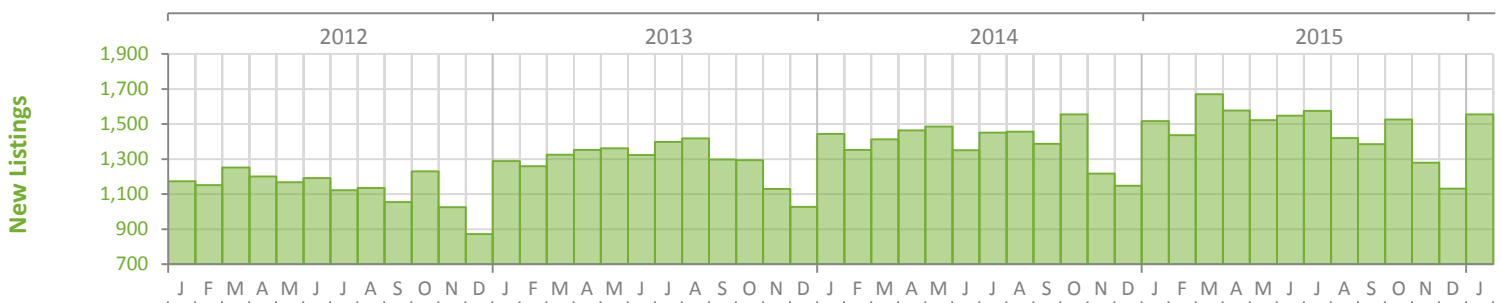


## New Listings

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
<b>January 2016</b>	<b>1,555</b>	<b>2.5%</b>
December 2015	1,131	-1.5%
November 2015	1,279	5.0%
October 2015	1,526	-1.9%
September 2015	1,386	-0.1%
August 2015	1,421	-2.5%
July 2015	1,576	8.6%
June 2015	1,548	14.6%
May 2015	1,522	2.4%
April 2015	1,578	7.8%
March 2015	1,670	18.3%
February 2015	1,437	6.2%
January 2015	1,517	5.1%

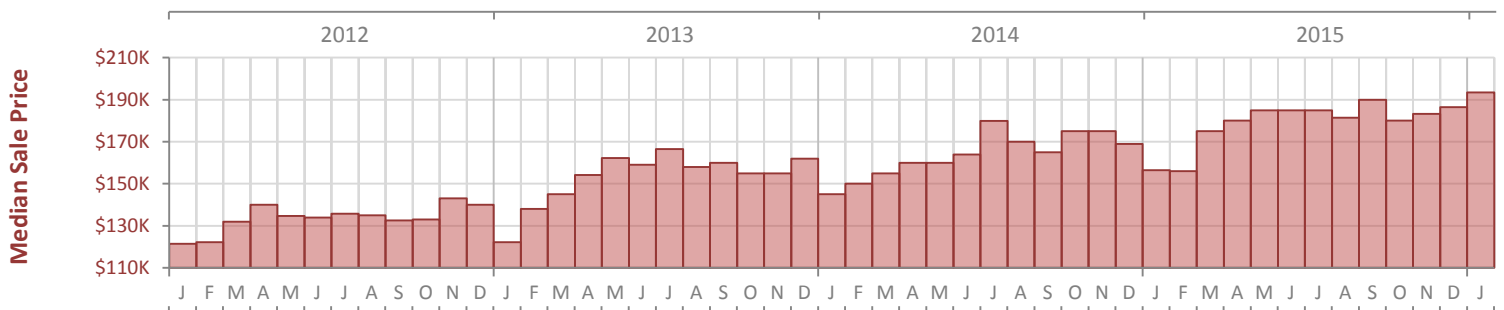


## Median Sale Price

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>\$193,500</b>	<b>23.6%</b>
December 2015	\$186,450	10.3%
November 2015	\$183,275	4.7%
October 2015	\$180,000	2.9%
September 2015	\$190,000	15.2%
August 2015	\$181,399	6.7%
July 2015	\$185,000	2.8%
June 2015	\$185,000	12.8%
May 2015	\$185,000	15.7%
April 2015	\$180,000	12.5%
March 2015	\$175,000	12.9%
February 2015	\$156,000	4.0%
January 2015	\$156,500	7.9%

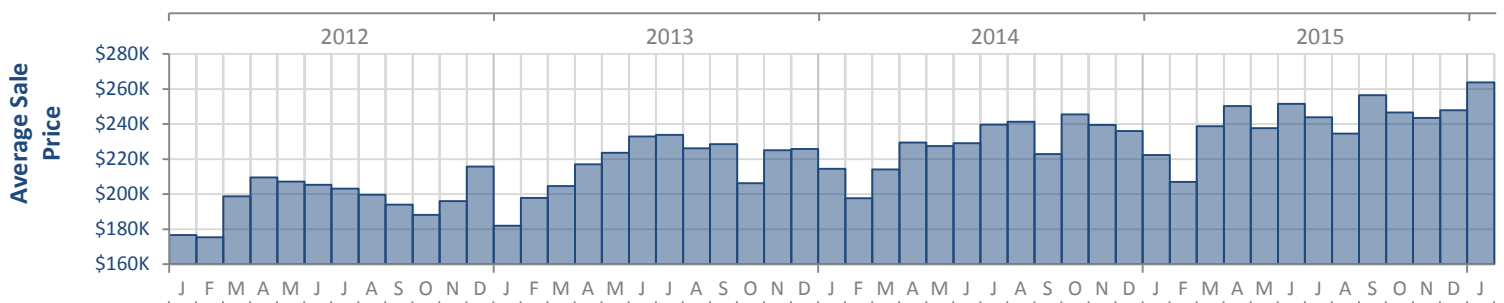


## Average Sale Price

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>\$263,728</b>	<b>18.6%</b>
December 2015	\$247,860	5.0%
November 2015	\$243,574	1.7%
October 2015	\$246,563	0.4%
September 2015	\$256,543	15.1%
August 2015	\$234,647	-2.8%
July 2015	\$243,833	1.7%
June 2015	\$251,552	9.8%
May 2015	\$237,759	4.5%
April 2015	\$250,368	9.1%
March 2015	\$238,750	11.5%
February 2015	\$207,040	4.7%
January 2015	\$222,350	3.7%

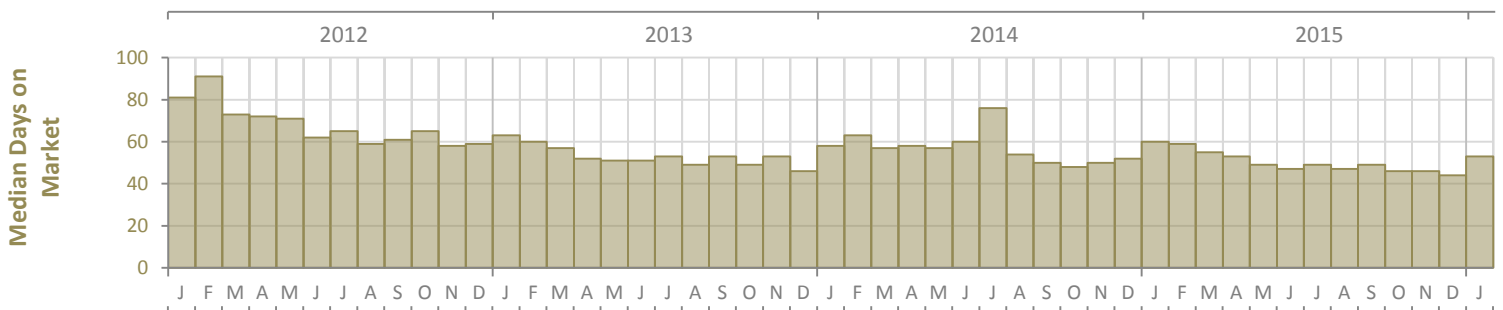


## Median Days on Market

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	53	-11.7%
December 2015	44	-15.4%
November 2015	46	-8.0%
October 2015	46	-4.2%
September 2015	49	-2.0%
August 2015	47	-13.0%
July 2015	49	-35.5%
June 2015	47	-21.7%
May 2015	49	-14.0%
April 2015	53	-8.6%
March 2015	55	-3.5%
February 2015	59	-6.3%
January 2015	60	3.4%

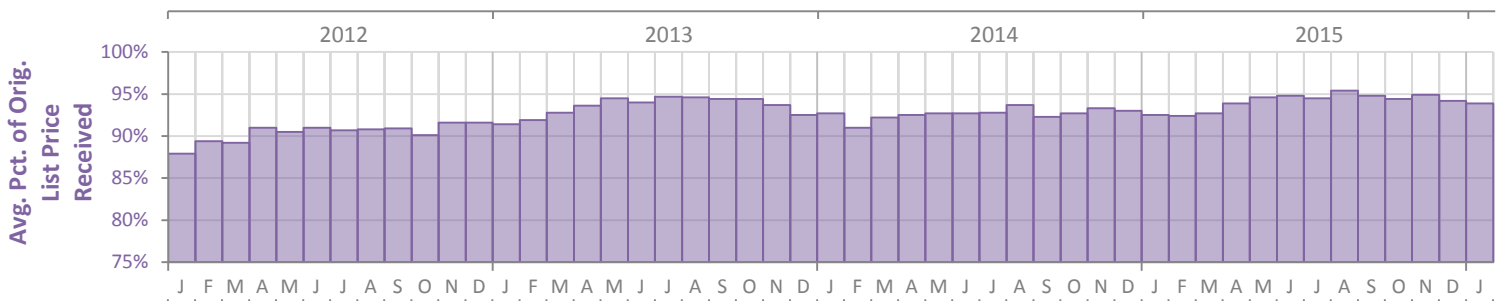


## Average Percent of Original List Price Received

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	94.2%	1.3%
November 2015	94.9%	1.7%
October 2015	94.4%	1.8%
September 2015	94.8%	2.7%
August 2015	95.4%	1.8%
July 2015	94.5%	1.8%
June 2015	94.8%	2.3%
May 2015	94.6%	2.0%
April 2015	93.9%	1.5%
March 2015	92.7%	0.5%
February 2015	92.4%	1.5%
January 2015	92.5%	-0.2%

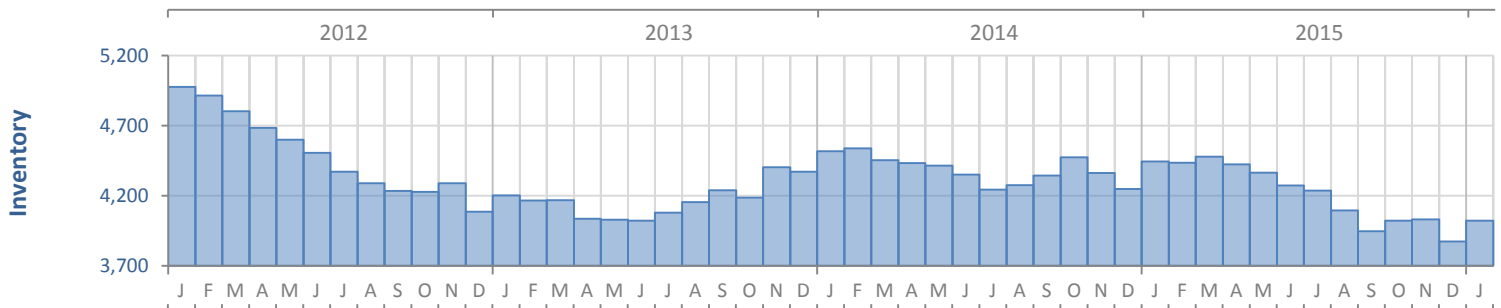


## Inventory (Active Listings)

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
January 2016	4,022	-9.5%
December 2015	3,874	-8.8%
November 2015	4,032	-7.6%
October 2015	4,023	-10.1%
September 2015	3,948	-9.1%
August 2015	4,096	-4.2%
July 2015	4,237	-0.1%
June 2015	4,274	-1.8%
May 2015	4,366	-1.1%
April 2015	4,424	-0.2%
March 2015	4,479	0.6%
February 2015	4,435	-2.3%
January 2015	4,444	-1.6%

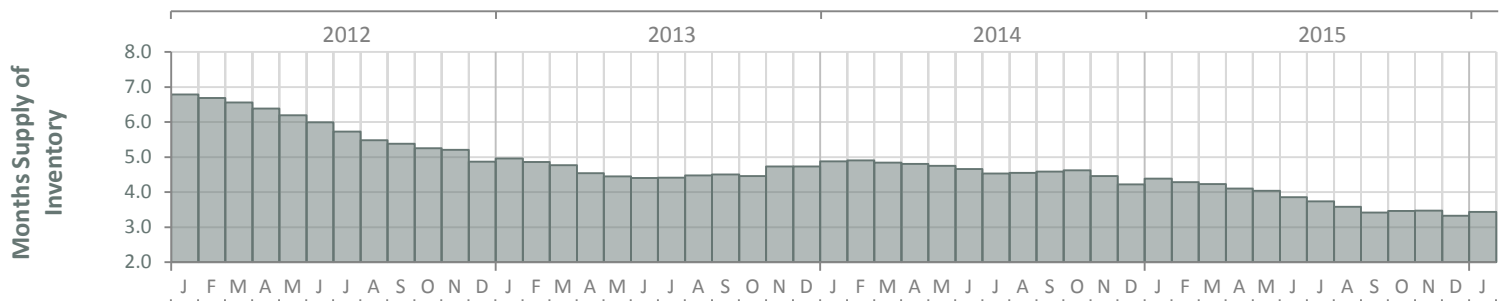


## Months Supply of Inventory

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.

Month	Months Supply	Percent Change Year-over-Year
January 2016	3.4	-21.5%
December 2015	3.3	-21.1%
November 2015	3.5	-22.1%
October 2015	3.5	-25.0%
September 2015	3.4	-25.5%
August 2015	3.6	-21.2%
July 2015	3.7	-17.4%
June 2015	3.9	-17.1%
May 2015	4.0	-15.1%
April 2015	4.1	-14.6%
March 2015	4.2	-12.7%
February 2015	4.3	-12.8%
January 2015	4.4	-10.2%



# Monthly Market Detail - January 2016

## Single Family Homes

### Pinellas County

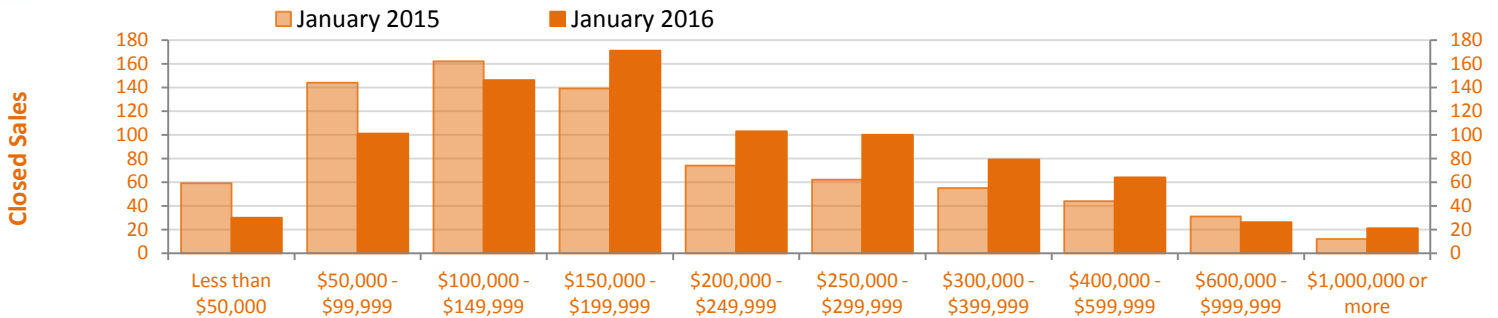


## Closed Sales by Sale Price

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	30	-49.2%
\$50,000 - \$99,999	101	-29.9%
\$100,000 - \$149,999	146	-9.9%
\$150,000 - \$199,999	171	23.0%
\$200,000 - \$249,999	103	39.2%
\$250,000 - \$299,999	100	61.3%
\$300,000 - \$399,999	79	43.6%
\$400,000 - \$599,999	64	45.5%
\$600,000 - \$999,999	26	-16.1%
\$1,000,000 or more	21	75.0%

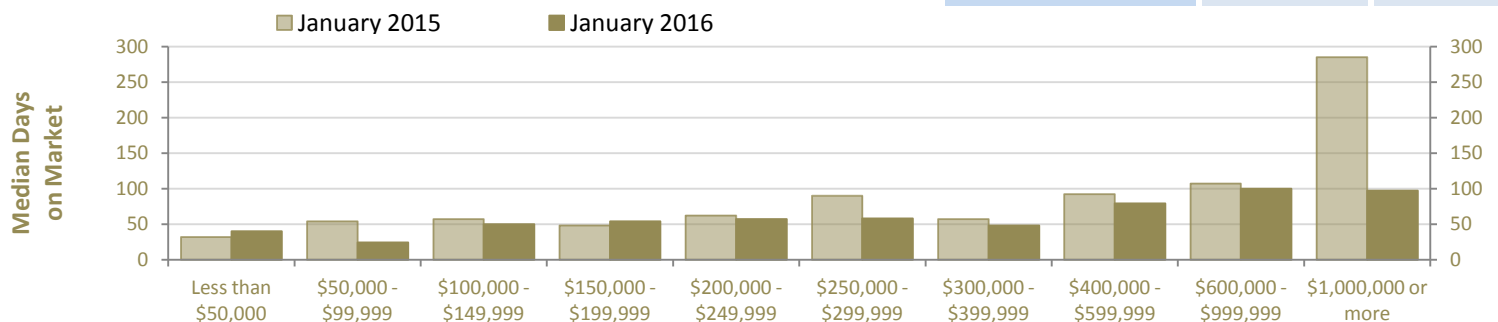


## Median Days on Market by Sale Price

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	40	25.0%
\$50,000 - \$99,999	24	-55.6%
\$100,000 - \$149,999	50	-12.3%
\$150,000 - \$199,999	54	12.5%
\$200,000 - \$249,999	57	-8.1%
\$250,000 - \$299,999	58	-35.6%
\$300,000 - \$399,999	48	-15.8%
\$400,000 - \$599,999	79	-14.1%
\$600,000 - \$999,999	100	-6.5%
\$1,000,000 or more	97	-66.0%



# Monthly Market Detail - January 2016

## Single Family Homes

### Pinellas County

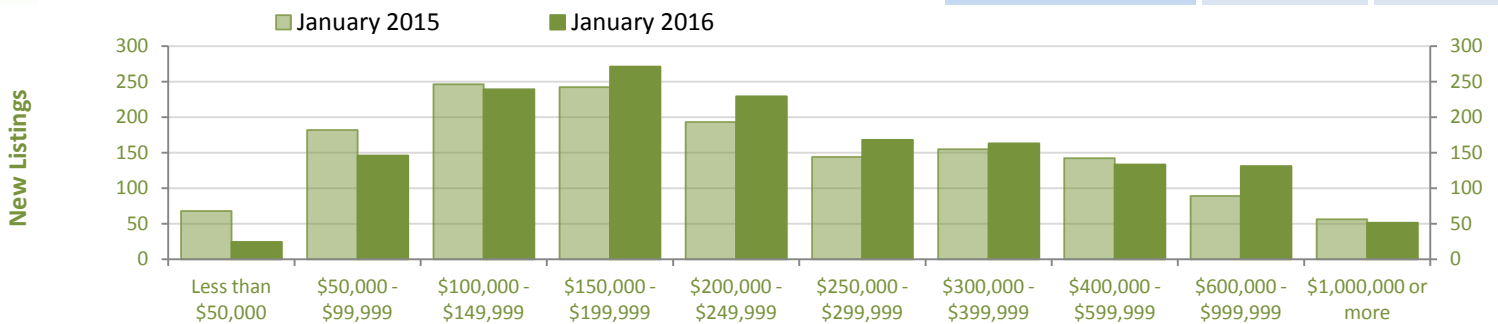


## New Listings by Initial Listing Price

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	24	-64.7%
\$50,000 - \$99,999	146	-19.8%
\$100,000 - \$149,999	239	-2.8%
\$150,000 - \$199,999	271	12.0%
\$200,000 - \$249,999	229	18.7%
\$250,000 - \$299,999	168	16.7%
\$300,000 - \$399,999	163	5.2%
\$400,000 - \$599,999	133	-6.3%
\$600,000 - \$999,999	131	47.2%
\$1,000,000 or more	51	-8.9%

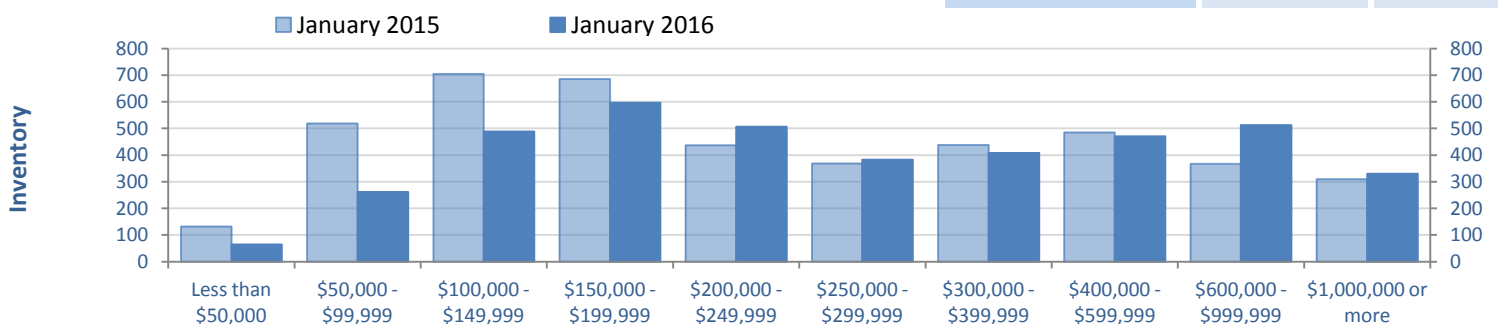


## Inventory by Current Listing Price

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	65	-50.8%
\$50,000 - \$99,999	262	-49.4%
\$100,000 - \$149,999	489	-30.6%
\$150,000 - \$199,999	597	-12.8%
\$200,000 - \$249,999	506	15.8%
\$250,000 - \$299,999	383	4.1%
\$300,000 - \$399,999	408	-6.8%
\$400,000 - \$599,999	470	-3.1%
\$600,000 - \$999,999	512	39.5%
\$1,000,000 or more	330	6.8%

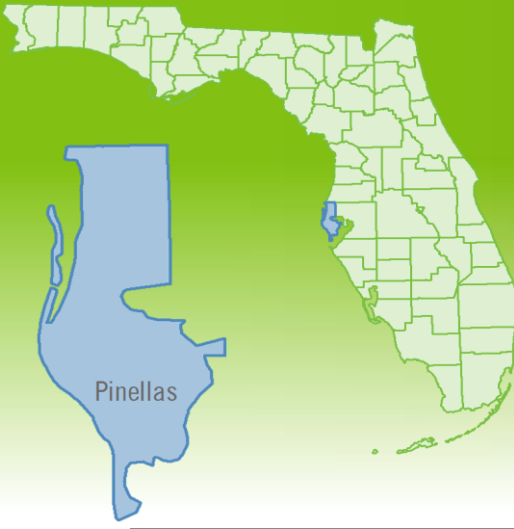




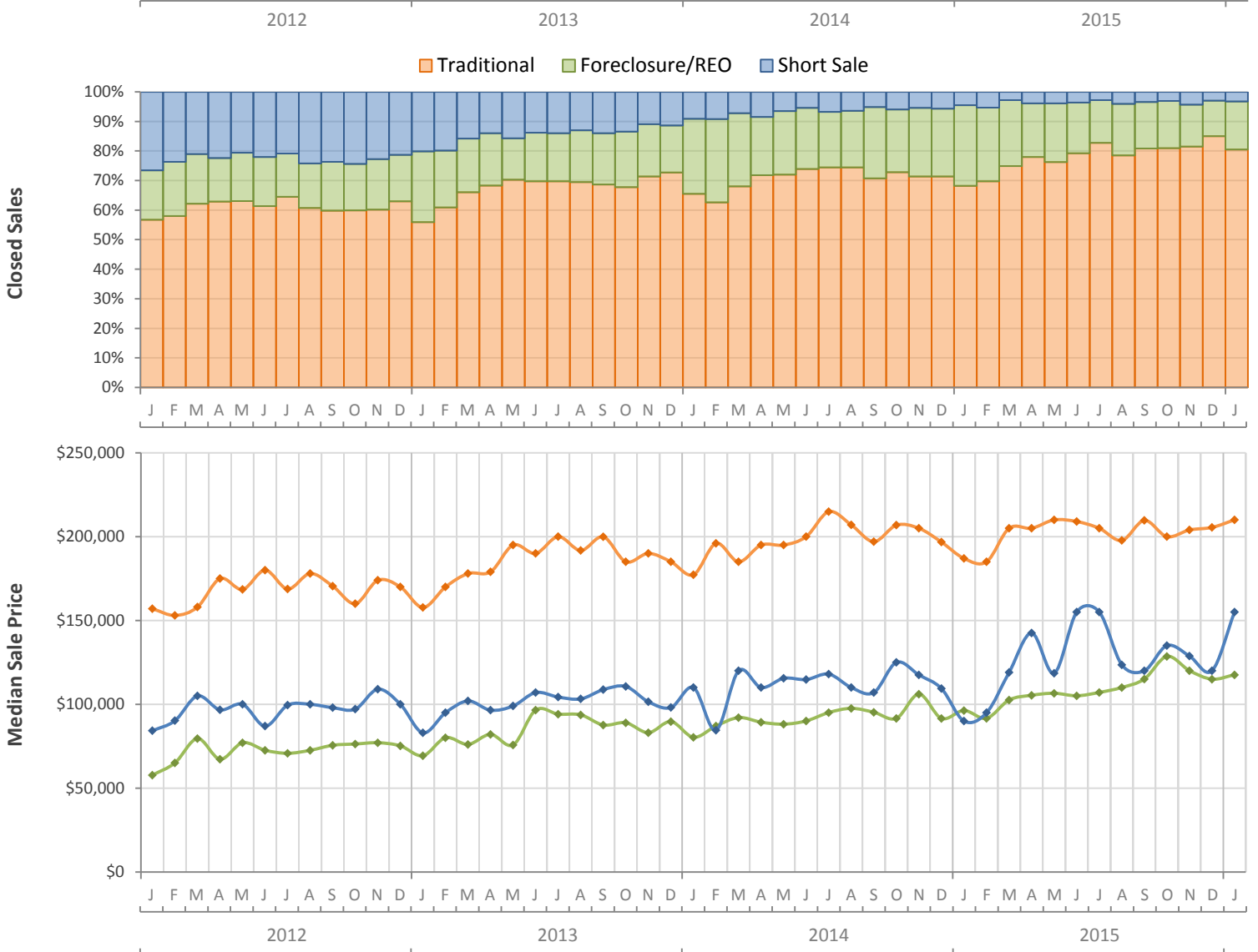
# Monthly Distressed Market - January 2016

## Single Family Homes

### Pinellas County



		January 2016	January 2015	Percent Change Year-over-Year
Traditional	Closed Sales	677	533	27.0%
	Median Sale Price	\$210,000	\$187,000	12.3%
Foreclosure/REO	Closed Sales	137	214	-36.0%
	Median Sale Price	\$117,500	\$96,220	22.1%
Short Sale	Closed Sales	27	35	-22.9%
	Median Sale Price	\$155,000	\$90,000	72.2%



# Monthly Market Detail - January 2016

## Townhouses and Condos

### Pinellas County



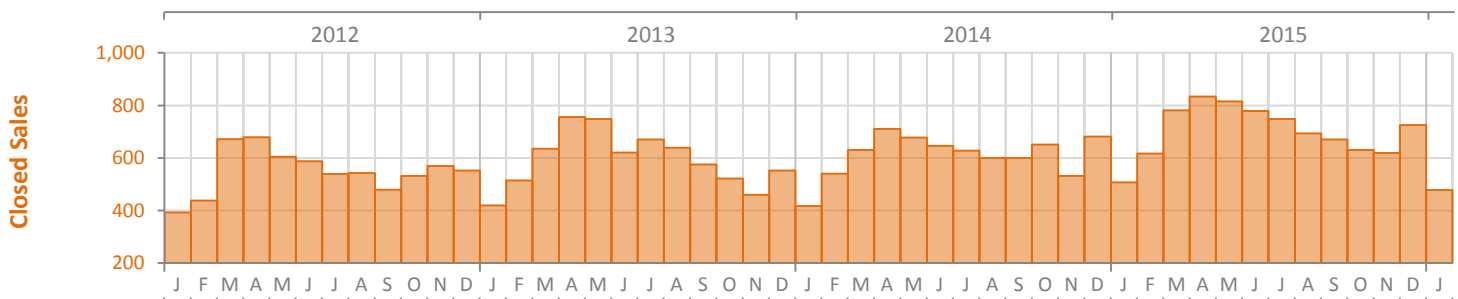
Summary Statistics	January 2016	January 2015	Percent Change Year-over-Year
Closed Sales	478	507	-5.7%
Paid in Cash	294	359	-18.1%
New Pending Sales	519	596	-12.9%
New Listings	1,090	1,084	0.6%
Median Sale Price	\$124,450	\$108,000	15.2%
Average Sale Price	\$180,453	\$184,563	-2.2%
Median Days on Market	56	60	-6.7%
Average Percent of Original List Price Received	93.3%	91.6%	1.9%
Pending Inventory	710	680	4.4%
Inventory (Active Listings)	2,988	3,309	-9.7%
Months Supply of Inventory	4.3	5.4	-20.3%

## 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>478</b>	<b>-5.7%</b>
December 2015	725	6.5%
November 2015	619	16.6%
October 2015	630	-3.2%
September 2015	670	11.7%
August 2015	693	15.5%
July 2015	748	19.1%
June 2015	779	20.6%
May 2015	815	20.2%
April 2015	834	17.5%
March 2015	781	24.0%
February 2015	617	14.3%
January 2015	507	21.6%

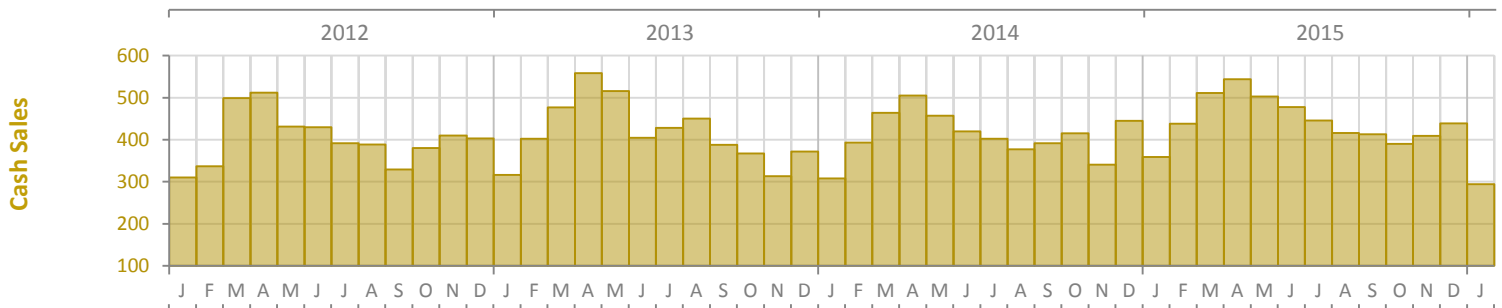


## Cash Sales

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	294	-18.1%
December 2015	439	-1.3%
November 2015	409	19.9%
October 2015	390	-6.0%
September 2015	413	5.4%
August 2015	416	10.3%
July 2015	446	10.9%
June 2015	478	13.8%
May 2015	503	10.1%
April 2015	544	7.7%
March 2015	511	10.1%
February 2015	438	11.5%
January 2015	359	16.6%

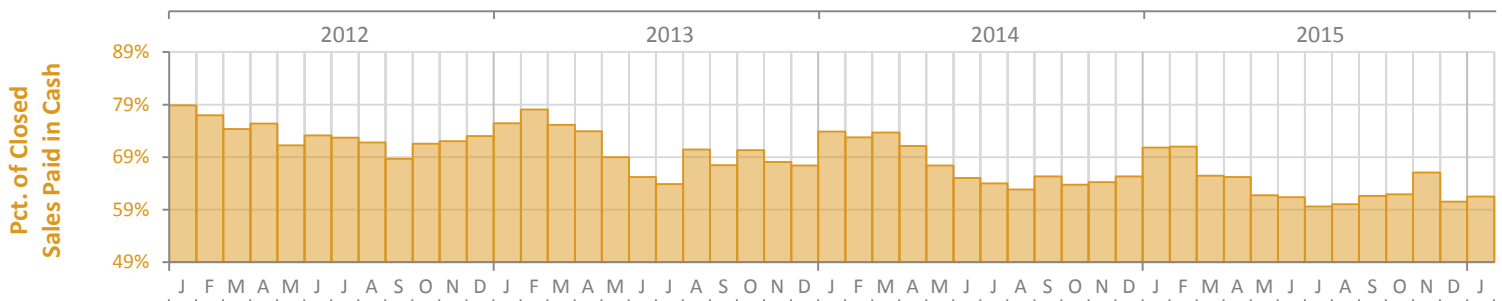


## Cash Sales as a Percentage of Closed Sales

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	61.5%	-13.1%
December 2015	60.6%	-7.3%
November 2015	66.1%	2.9%
October 2015	61.9%	-2.9%
September 2015	61.6%	-5.7%
August 2015	60.0%	-4.5%
July 2015	59.6%	-6.9%
June 2015	61.4%	-5.6%
May 2015	61.7%	-8.4%
April 2015	65.2%	-8.3%
March 2015	65.4%	-11.2%
February 2015	71.0%	-2.5%
January 2015	70.8%	-4.1%

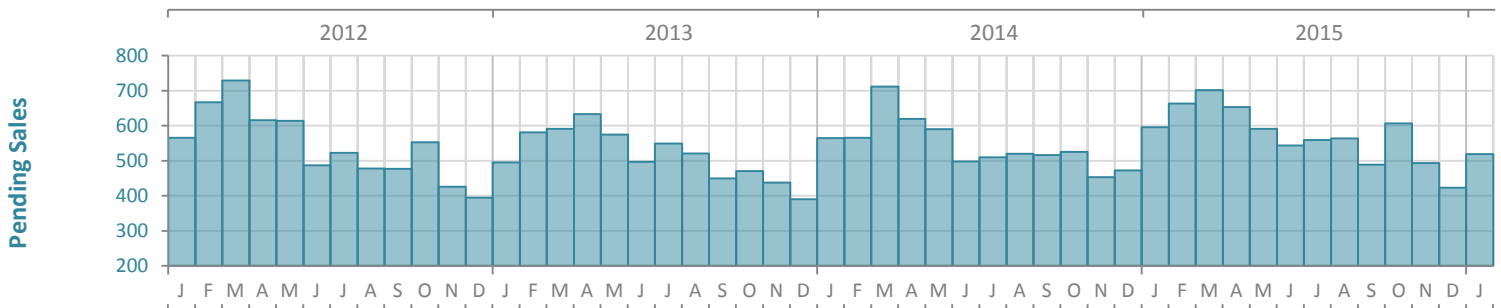


## New Pending Sales

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>519</b>	<b>-12.9%</b>
December 2015	423	-10.4%
November 2015	493	8.8%
October 2015	607	15.6%
September 2015	489	-5.2%
August 2015	564	8.5%
July 2015	559	9.6%
June 2015	544	9.2%
May 2015	591	0.2%
April 2015	653	5.5%
March 2015	702	-1.4%
February 2015	663	17.1%
January 2015	596	5.5%

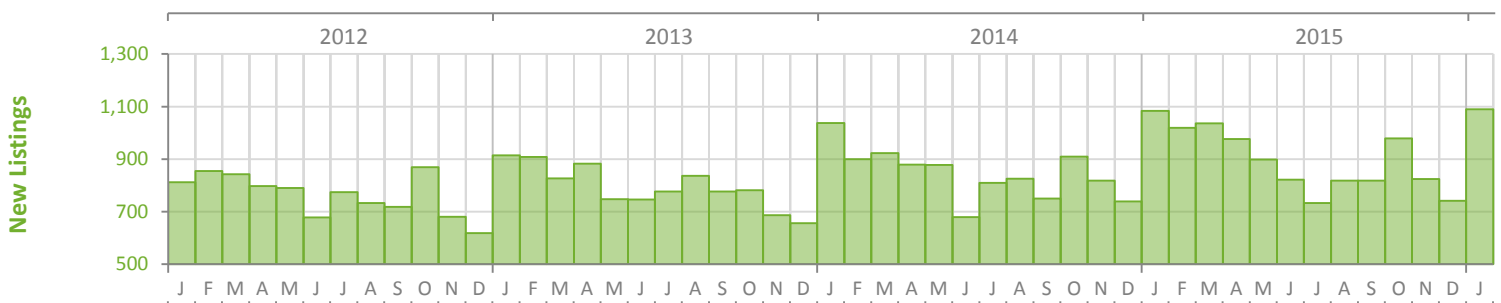


## New Listings

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>1,090</b>	<b>0.6%</b>
December 2015	741	0.3%
November 2015	824	0.7%
October 2015	979	7.6%
September 2015	818	9.1%
August 2015	818	-1.0%
July 2015	733	-9.5%
June 2015	822	21.1%
May 2015	899	2.4%
April 2015	977	11.1%
March 2015	1,036	12.2%
February 2015	1,019	13.2%
January 2015	1,084	4.5%

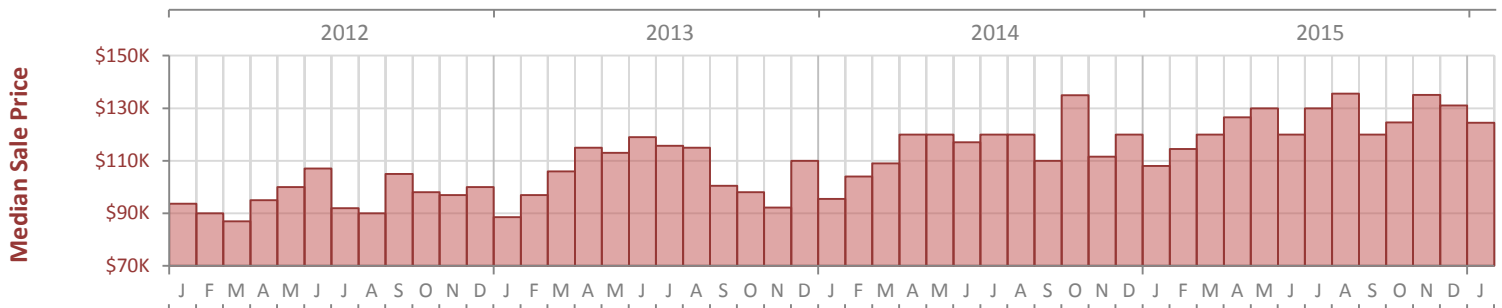


## Median Sale Price

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	\$124,450	15.2%
December 2015	\$131,000	9.2%
November 2015	\$135,000	21.1%
October 2015	\$124,590	-7.6%
September 2015	\$120,000	9.1%
August 2015	\$135,500	13.0%
July 2015	\$130,000	8.3%
June 2015	\$120,000	2.6%
May 2015	\$130,000	8.3%
April 2015	\$126,500	5.4%
March 2015	\$120,000	10.1%
February 2015	\$114,500	10.1%
January 2015	\$108,000	13.1%

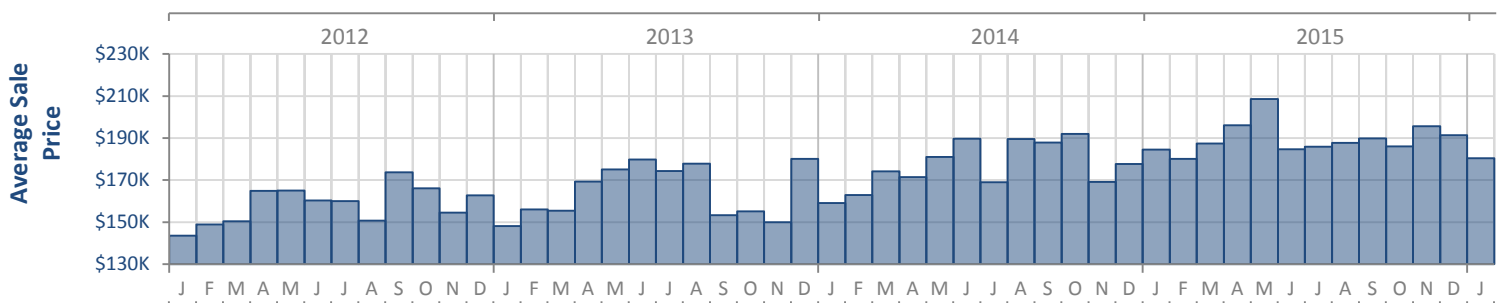


## Average Sale Price

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	\$180,453	-2.2%
December 2015	\$191,346	7.7%
November 2015	\$195,613	15.7%
October 2015	\$186,036	-3.1%
September 2015	\$189,862	1.0%
August 2015	\$187,683	-1.0%
July 2015	\$185,847	9.9%
June 2015	\$184,760	-2.6%
May 2015	\$208,631	15.3%
April 2015	\$196,034	14.3%
March 2015	\$187,465	7.6%
February 2015	\$180,139	10.6%
January 2015	\$184,563	16.0%

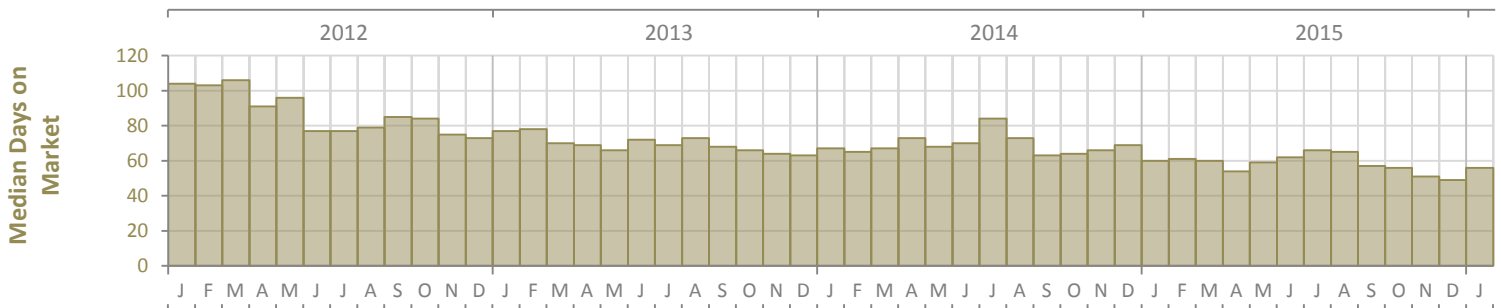


## Median Days on Market

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	56	-6.7%
December 2015	49	-29.0%
November 2015	51	-22.7%
October 2015	56	-12.5%
September 2015	57	-9.5%
August 2015	65	-11.0%
July 2015	66	-21.4%
June 2015	62	-11.4%
May 2015	59	-13.2%
April 2015	54	-26.0%
March 2015	60	-10.4%
February 2015	61	-6.2%
January 2015	60	-10.4%

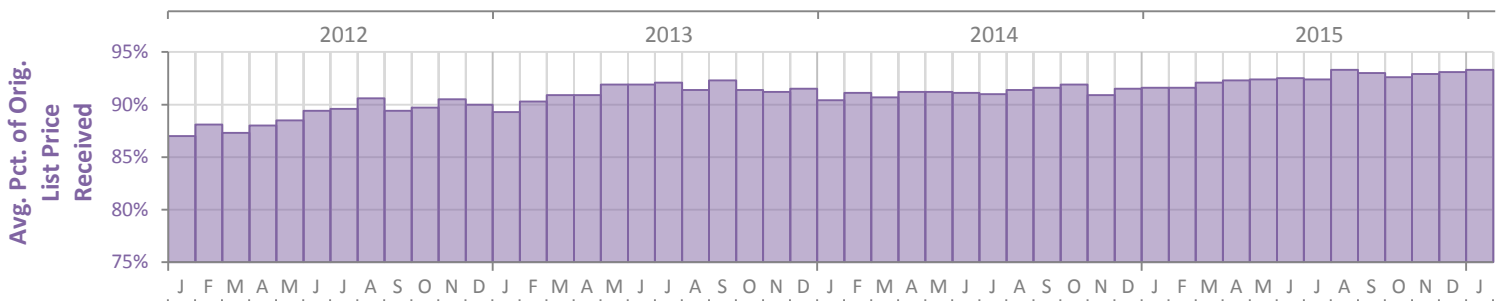


## Average Percent of Original List Price Received

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	93.3%	1.9%
December 2015	93.1%	1.7%
November 2015	92.9%	2.2%
October 2015	92.6%	0.8%
September 2015	93.0%	1.5%
August 2015	93.3%	2.1%
July 2015	92.4%	1.5%
June 2015	92.5%	1.5%
May 2015	92.4%	1.3%
April 2015	92.3%	1.2%
March 2015	92.1%	1.5%
February 2015	91.6%	0.5%
January 2015	91.6%	1.3%

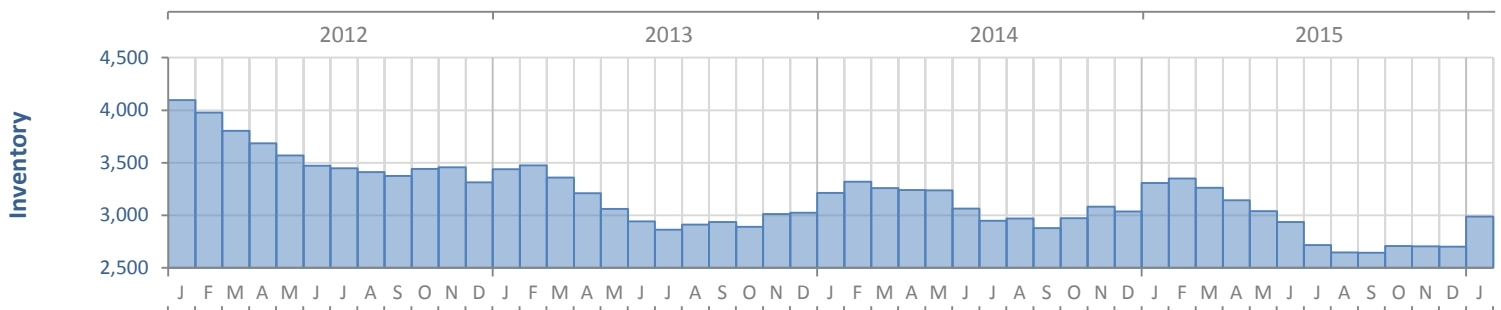


## Inventory (Active Listings)

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	2,988	-9.7%
December 2015	2,701	-11.1%
November 2015	2,706	-12.2%
October 2015	2,708	-8.9%
September 2015	2,643	-8.2%
August 2015	2,646	-10.9%
July 2015	2,716	-7.8%
June 2015	2,937	-4.1%
May 2015	3,040	-6.1%
April 2015	3,142	-3.1%
March 2015	3,261	0.1%
February 2015	3,350	0.9%
January 2015	3,309	3.0%

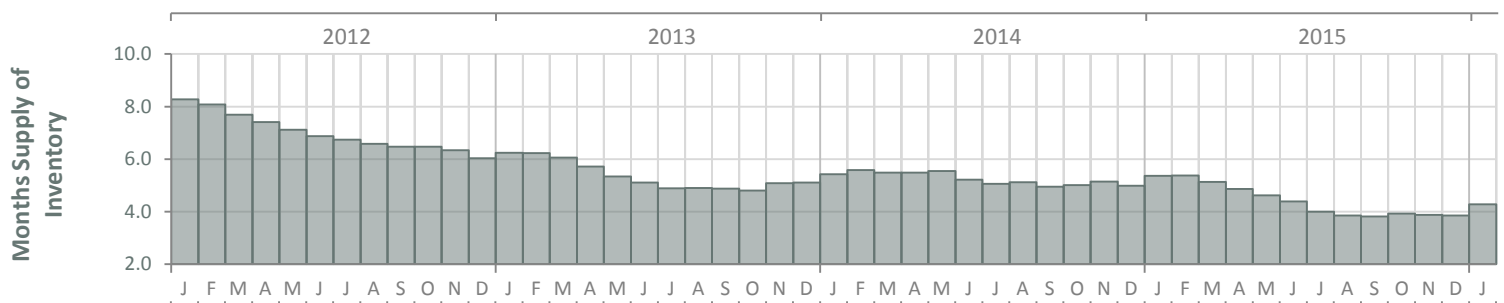


## Months Supply of Inventory

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	4.3	-20.3%
December 2015	3.9	-22.8%
November 2015	3.9	-24.7%
October 2015	3.9	-21.8%
September 2015	3.8	-22.8%
August 2015	3.9	-24.7%
July 2015	4.0	-20.8%
June 2015	4.4	-15.9%
May 2015	4.6	-16.6%
April 2015	4.9	-11.4%
March 2015	5.1	-6.5%
February 2015	5.4	-3.8%
January 2015	5.4	-1.1%



# Monthly Market Detail - January 2016

## Townhouses and Condos

### Pinellas County

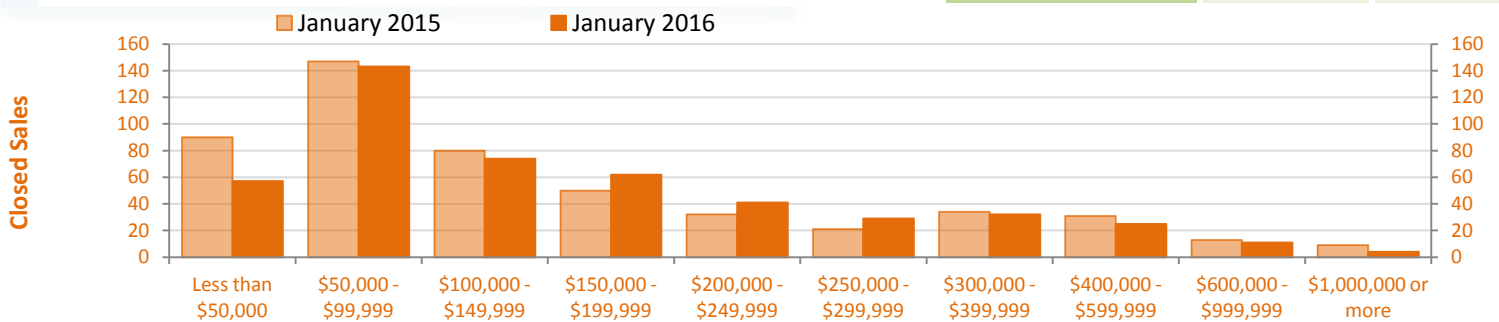


## Closed Sales by Sale Price

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	57	-36.7%
\$50,000 - \$99,999	143	-2.7%
\$100,000 - \$149,999	74	-7.5%
\$150,000 - \$199,999	62	24.0%
\$200,000 - \$249,999	41	28.1%
\$250,000 - \$299,999	29	38.1%
\$300,000 - \$399,999	32	-5.9%
\$400,000 - \$599,999	25	-19.4%
\$600,000 - \$999,999	11	-15.4%
\$1,000,000 or more	4	-55.6%

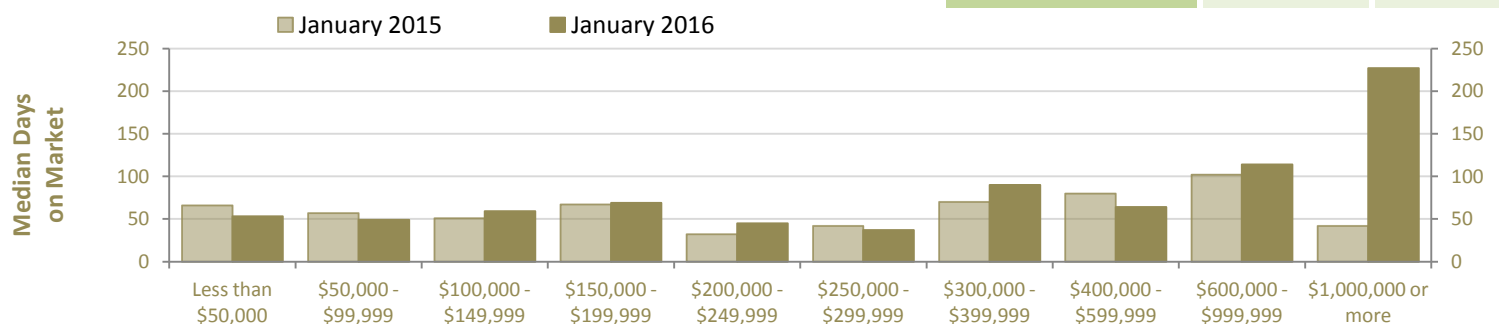


## Median Days on Market by Sale Price

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	53	-19.7%
\$50,000 - \$99,999	49	-14.0%
\$100,000 - \$149,999	59	15.7%
\$150,000 - \$199,999	69	3.0%
\$200,000 - \$249,999	45	40.6%
\$250,000 - \$299,999	37	-11.9%
\$300,000 - \$399,999	90	28.6%
\$400,000 - \$599,999	64	-20.0%
\$600,000 - \$999,999	114	11.8%
\$1,000,000 or more	227	440.5%



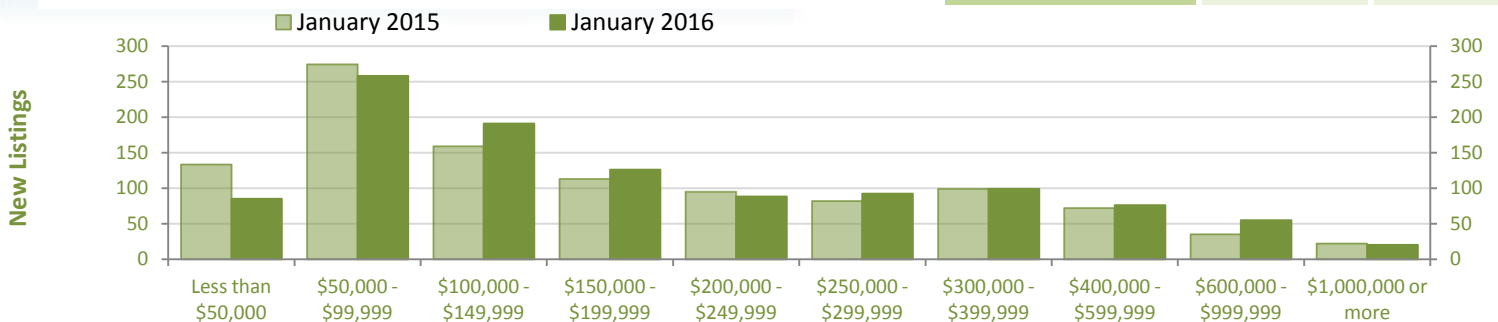


## New Listings by Initial Listing Price

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	85	-36.1%
\$50,000 - \$99,999	258	-5.8%
\$100,000 - \$149,999	191	20.1%
\$150,000 - \$199,999	126	11.5%
\$200,000 - \$249,999	88	-7.4%
\$250,000 - \$299,999	92	12.2%
\$300,000 - \$399,999	99	0.0%
\$400,000 - \$599,999	76	5.6%
\$600,000 - \$999,999	55	57.1%
\$1,000,000 or more	20	-9.1%

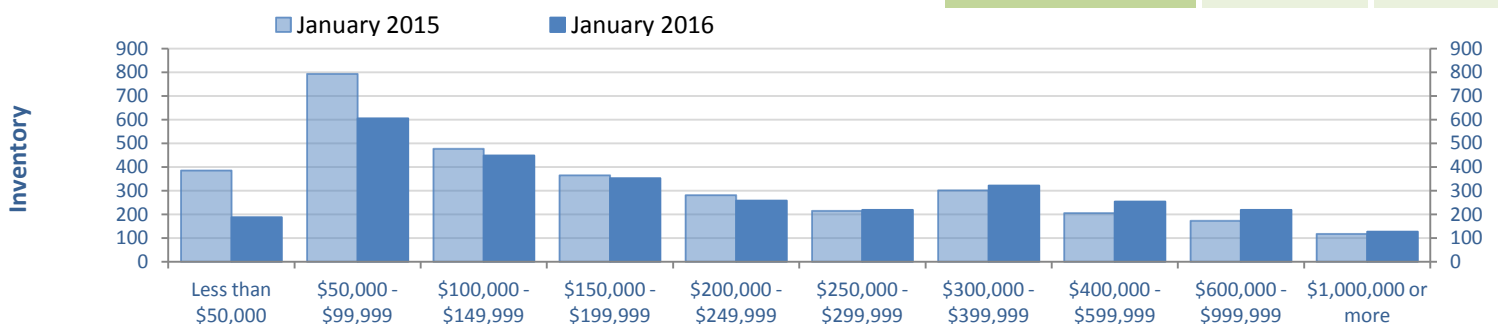


## Inventory by Current Listing Price

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	188	-51.2%
\$50,000 - \$99,999	605	-23.6%
\$100,000 - \$149,999	448	-6.1%
\$150,000 - \$199,999	352	-3.6%
\$200,000 - \$249,999	257	-8.2%
\$250,000 - \$299,999	218	1.4%
\$300,000 - \$399,999	321	6.6%
\$400,000 - \$599,999	254	23.9%
\$600,000 - \$999,999	218	26.7%
\$1,000,000 or more	127	8.5%



# Monthly Distressed Market - January 2016

## Townhouses and Condos

### Pinellas County



		January 2016	January 2015	Percent Change Year-over-Year
Traditional	Closed Sales	413	399	3.5%
	Median Sale Price	\$132,000	\$128,500	2.7%
Foreclosure/REO	Closed Sales	60	98	-38.8%
	Median Sale Price	\$85,055	\$65,500	29.9%
Short Sale	Closed Sales	5	10	-50.0%
	Median Sale Price	\$69,000	\$63,500	8.7%

