Monthly Market Detail - September 2017

Single Family Homes

Ocala/Marion County Association of REALTORS®

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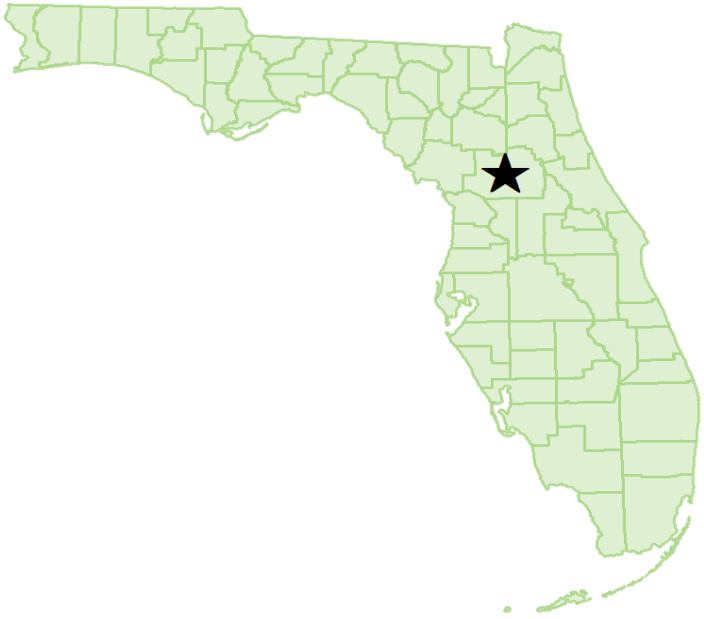


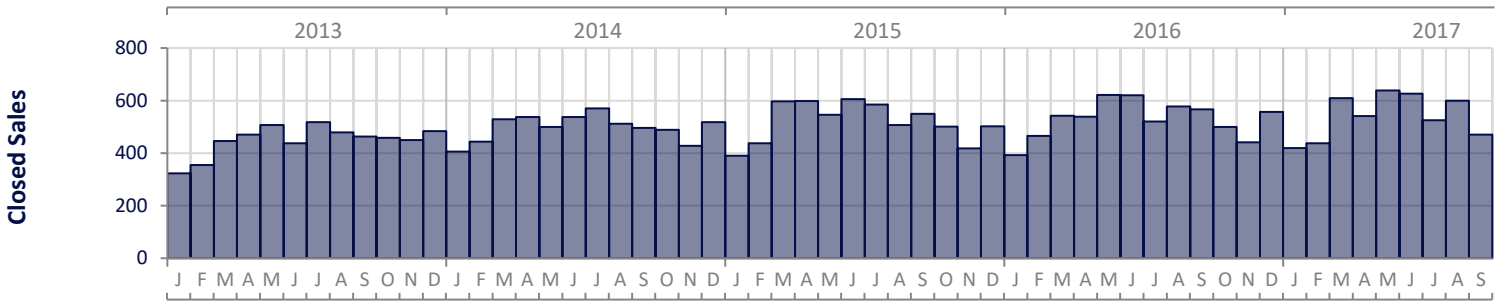
Summary Statistics	September 2017	September 2016	Percent Change Year-over-Year
Closed Sales	470	566	-17.0%
Paid in Cash	177	237	-25.3%
Median Sale Price	$157,750	$140,000	12.7%
Average Sale Price	$185,308	$172,638	7.3%
Dollar Volume	$87.1 Million	$97.7 Million	-10.9%
Median Percent of Original List Price Received	96.1%	94.5%	1.7%
Median Time to Contract	46 Days	59 Days	-22.0%
Median Time to Sale	93 Days	107 Days	-13.1%
New Pending Sales	407	584	-30.3%
New Listings	604	759	-20.4%
Pending Inventory	829	894	-7.3%
Inventory (Active Listings)	2,551	2,694	-5.3%
Months Supply of Inventory	4.8	5.2	-7.7%

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 comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
September 2017	**470**	**-17.0%**
August 2017	600	3.8%
July 2017	525	1.0%
June 2017	626	1.0%
May 2017	639	2.9%
April 2017	541	0.4%
March 2017	609	12.4%
February 2017	438	-5.8%
January 2017	419	6.9%
December 2016	557	11.0%
November 2016	441	5.5%
October 2016	500	-0.2%
September 2016	566	3.1%



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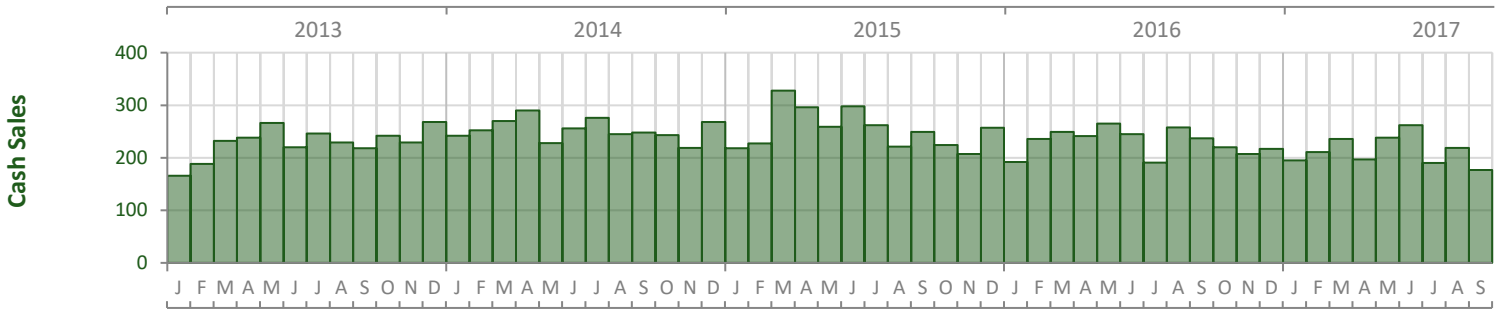
Cash Sales

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
September 2017	**177**	**-25.3%**
August 2017	219	-15.1%
July 2017	190	-0.5%
June 2017	262	6.9%
May 2017	238	-10.2%
April 2017	197	-18.3%
March 2017	236	-5.2%
February 2017	211	-10.6%
January 2017	195	1.6%
December 2016	217	-15.6%
November 2016	207	0.0%
October 2016	220	-1.8%
September 2016	237	-4.8%

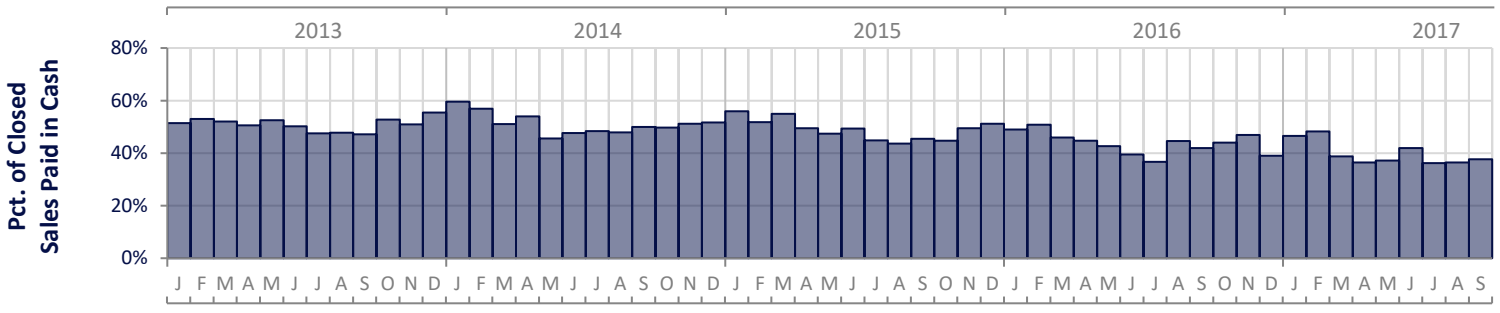


Cash Sales as a Percentage of Closed Sales

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
September 2017	**37.7%**	**-10.0%**
August 2017	36.5%	-18.2%
July 2017	36.2%	-1.4%
June 2017	41.9%	6.1%
May 2017	37.2%	-12.9%
April 2017	36.4%	-18.6%
March 2017	38.8%	-15.5%
February 2017	48.2%	-5.1%
January 2017	46.5%	-5.1%
December 2016	39.0%	-23.8%
November 2016	46.9%	-5.3%
October 2016	44.0%	-1.6%
September 2016	41.9%	-7.7%



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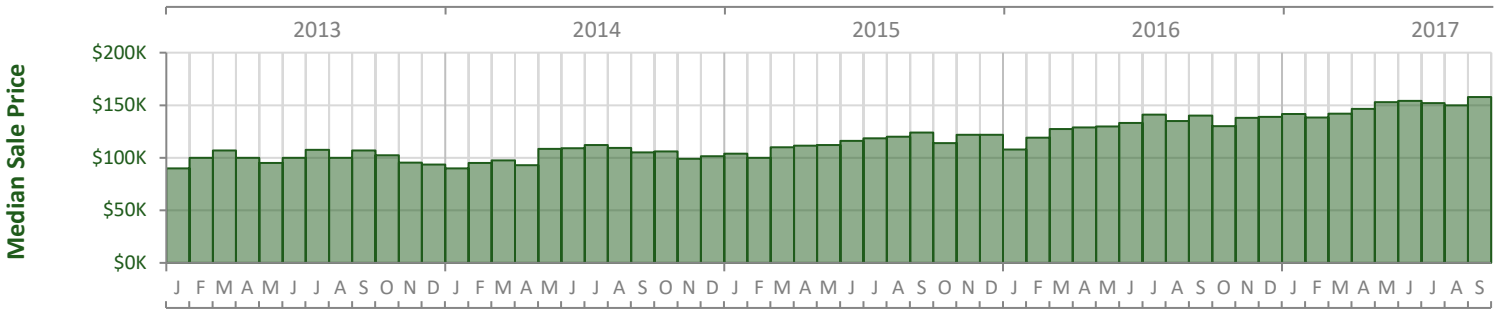
Median Sale Price

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. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
September 2017	**$157,750**	**12.7%**
August 2017	$149,950	11.1%
July 2017	$152,000	7.8%
June 2017	$154,100	15.9%
May 2017	$153,000	17.8%
April 2017	$146,500	13.7%
March 2017	$142,000	11.6%
February 2017	$138,350	16.3%
January 2017	$141,500	31.0%
December 2016	$139,000	13.9%
November 2016	$138,000	13.1%
October 2016	$130,000	14.0%
September 2016	$140,000	12.9%

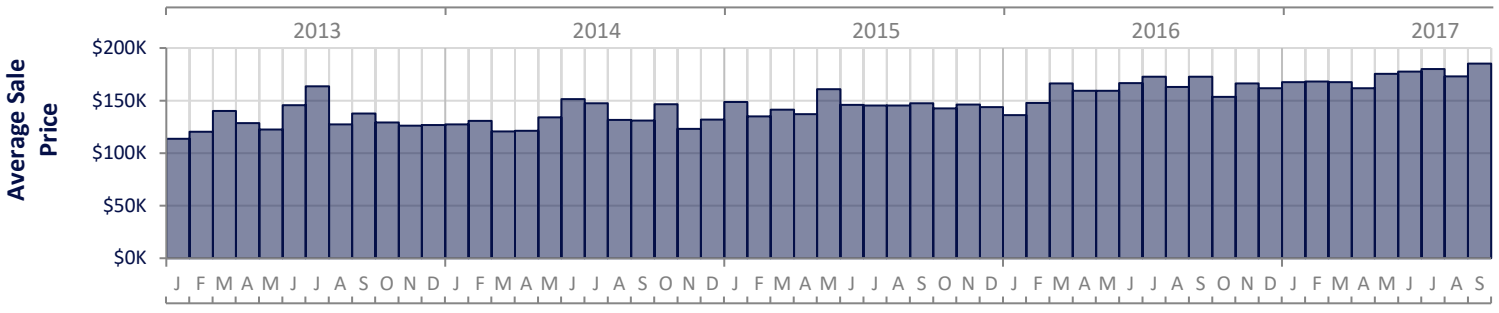


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note : Usually, 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
September 2017	**$185,308**	**7.3%**
August 2017	$173,031	6.1%
July 2017	$179,856	4.2%
June 2017	$177,667	6.6%
May 2017	$175,500	10.3%
April 2017	$161,717	1.4%
March 2017	$167,493	0.8%
February 2017	$168,221	13.9%
January 2017	$167,426	22.9%
December 2016	$161,609	12.4%
November 2016	$166,283	13.6%
October 2016	$153,568	7.7%
September 2016	$172,638	17.1%



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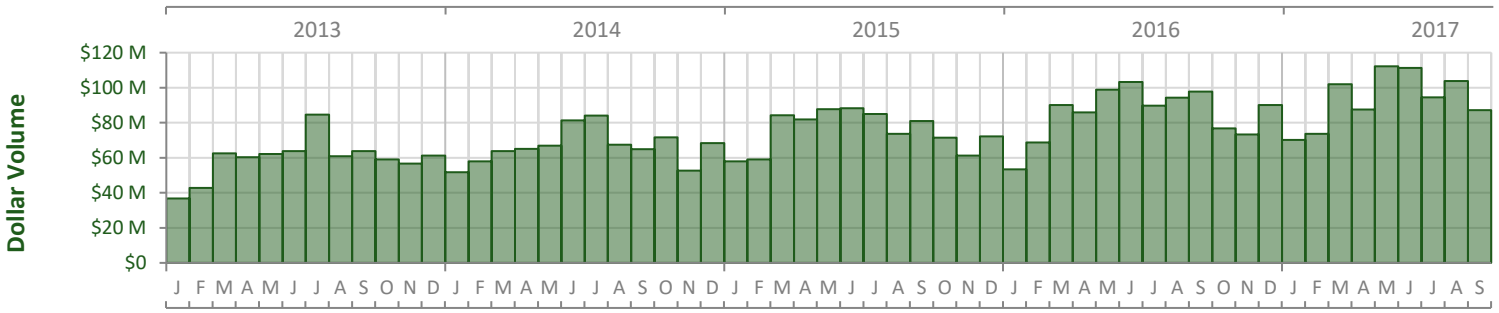
Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note : Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
September 2017	**$87.1 Million**	**-10.9%**
August 2017	$103.8 Million	10.1%
July 2017	$94.4 Million	5.2%
June 2017	$111.2 Million	7.7%
May 2017	$112.1 Million	13.5%
April 2017	$87.5 Million	1.8%
March 2017	$102.0 Million	13.2%
February 2017	$73.7 Million	7.3%
January 2017	$70.2 Million	31.4%
December 2016	$90.0 Million	24.7%
November 2016	$73.3 Million	19.9%
October 2016	$76.8 Million	7.4%
September 2016	$97.7 Million	20.7%

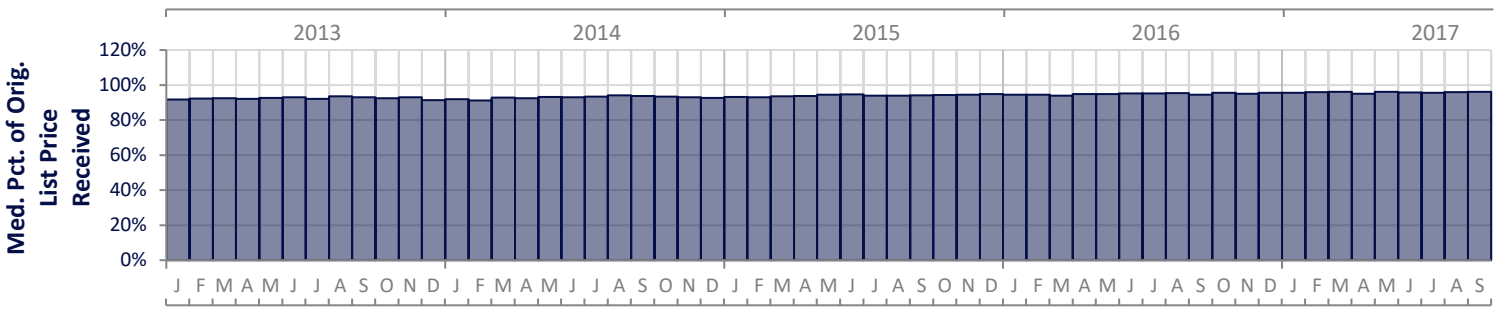


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note : The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically 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 has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
September 2017	**96.1%**	**1.7%**
August 2017	95.9%	0.5%
July 2017	95.5%	0.2%
June 2017	95.7%	0.4%
May 2017	96.2%	1.4%
April 2017	95.1%	0.3%
March 2017	96.2%	2.3%
February 2017	95.9%	1.5%
January 2017	95.5%	1.2%
December 2016	95.5%	0.6%
November 2016	95.1%	0.6%
October 2016	95.5%	1.3%
September 2016	94.5%	0.3%



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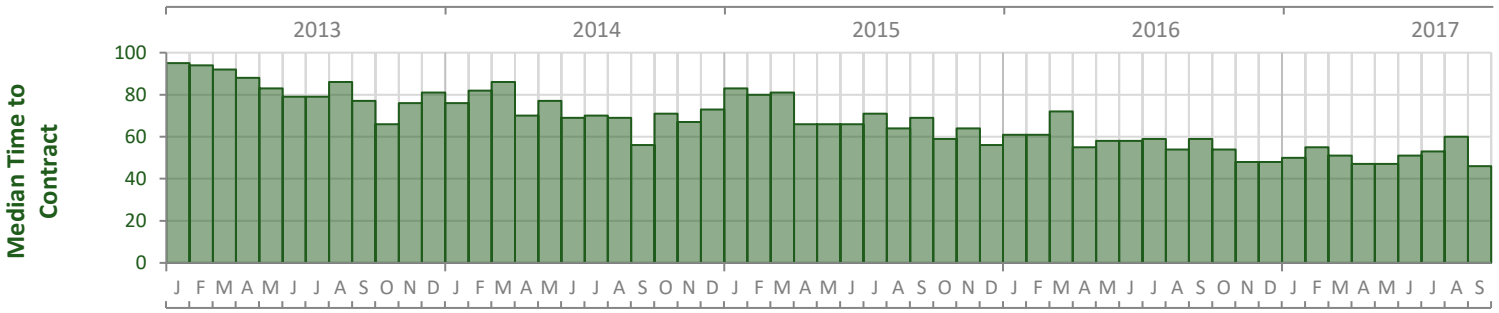
Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note : Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
September 2017	**46 Days**	**-22.0%**
August 2017	60 Days	11.1%
July 2017	53 Days	-10.2%
June 2017	51 Days	-12.1%
May 2017	47 Days	-19.0%
April 2017	47 Days	-14.5%
March 2017	51 Days	-29.2%
February 2017	55 Days	-9.8%
January 2017	50 Days	-18.0%
December 2016	48 Days	-14.3%
November 2016	48 Days	-25.0%
October 2016	54 Days	-8.5%
September 2016	59 Days	-14.5%

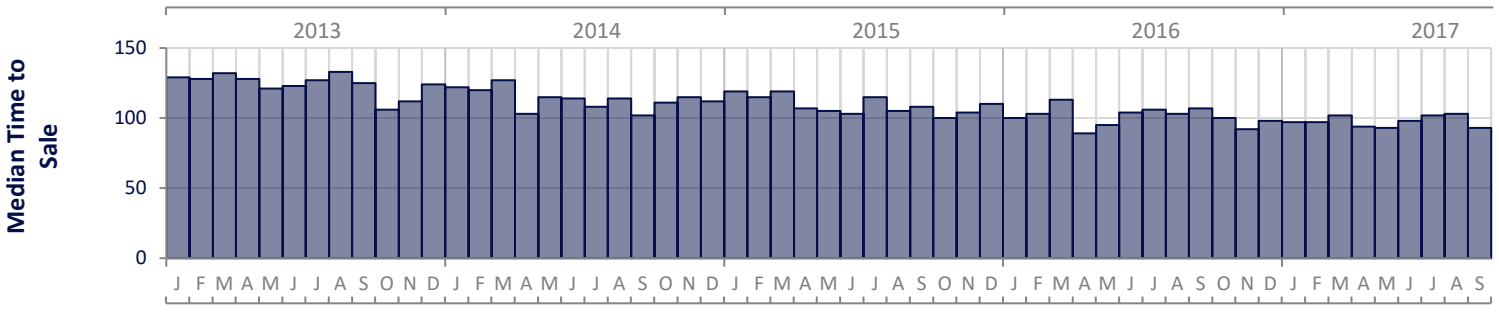


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note : Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median* Time to Sale 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. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
September 2017	**93 Days**	**-13.1%**
August 2017	103 Days	0.0%
July 2017	102 Days	-3.8%
June 2017	98 Days	-5.8%
May 2017	93 Days	-2.1%
April 2017	94 Days	5.6%
March 2017	102 Days	-9.7%
February 2017	97 Days	-5.8%
January 2017	97 Days	-3.0%
December 2016	98 Days	-10.9%
November 2016	92 Days	-11.5%
October 2016	100 Days	0.0%
September 2016	107 Days	-0.9%



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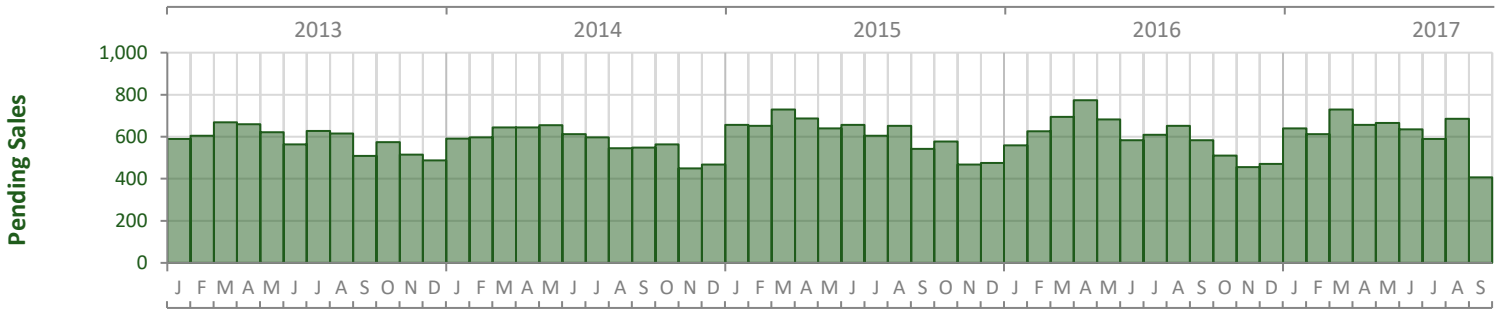
New Pending Sales

The number of listed properties that went under contract 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
September 2017	**407**	**-30.3%**
August 2017	685	5.1%
July 2017	589	-3.4%
June 2017	635	8.7%
May 2017	665	-2.5%
April 2017	657	-15.0%
March 2017	730	5.0%
February 2017	612	-2.2%
January 2017	640	14.5%
December 2016	470	-1.1%
November 2016	456	-2.4%
October 2016	510	-11.6%
September 2016	584	7.6%

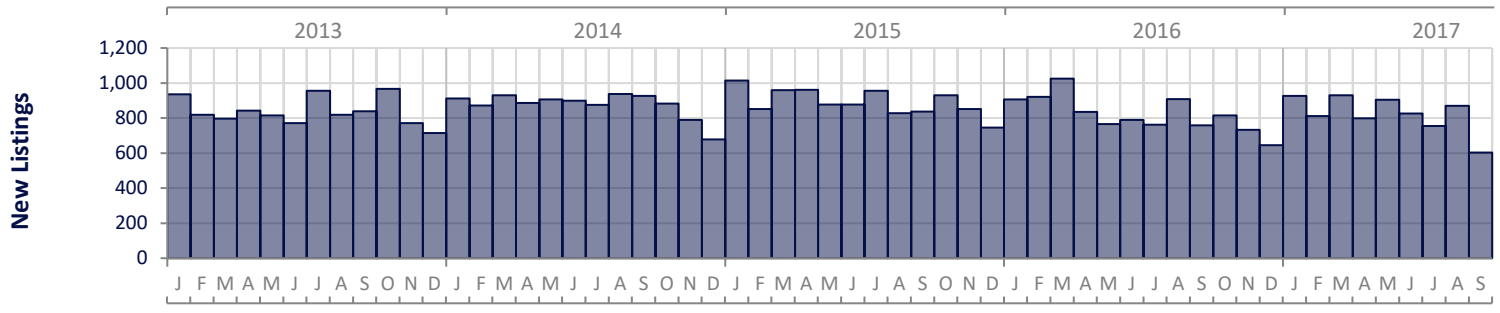


New Listings

The number of properties put onto the market during the month

Economists' note : New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages.

Month	New Listings	Percent Change Year-over-Year
September 2017	**604**	**-20.4%**
August 2017	870	-4.3%
July 2017	754	-1.0%
June 2017	827	4.7%
May 2017	905	18.3%
April 2017	798	-4.5%
March 2017	930	-9.3%
February 2017	812	-11.9%
January 2017	927	2.3%
December 2016	645	-13.4%
November 2016	733	-13.9%
October 2016	816	-12.4%
September 2016	759	-9.3%



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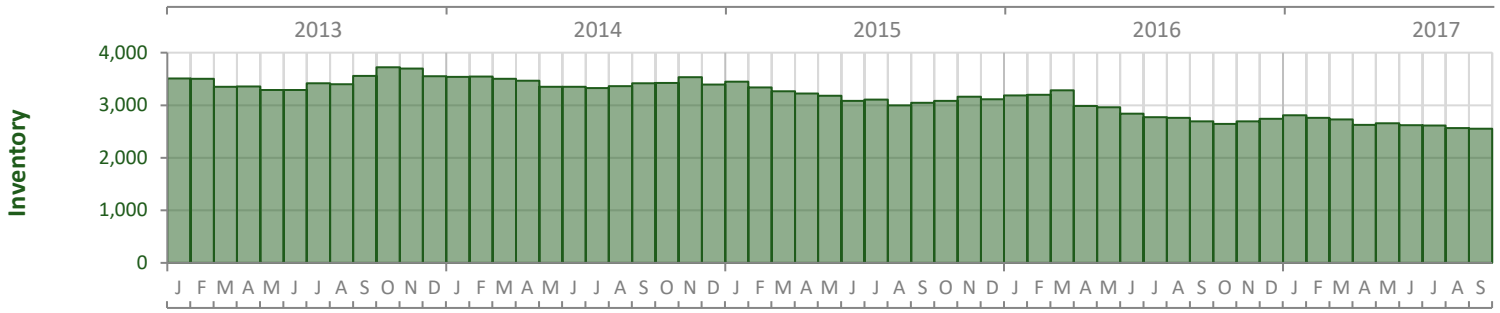
Inventory (Active Listings)

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

Economists' note : There are a number of ways to define and calculate Inventory. Our method is to simply count 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. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
September 2017	**2,551**	**-5.3%**
August 2017	2,563	-7.2%
July 2017	2,613	-5.8%
June 2017	2,618	-7.8%
May 2017	2,654	-10.3%
April 2017	2,623	-12.2%
March 2017	2,730	-16.8%
February 2017	2,758	-13.8%
January 2017	2,807	-11.8%
December 2016	2,744	-11.8%
November 2016	2,691	-14.9%
October 2016	2,645	-14.2%
September 2016	2,694	-11.5%

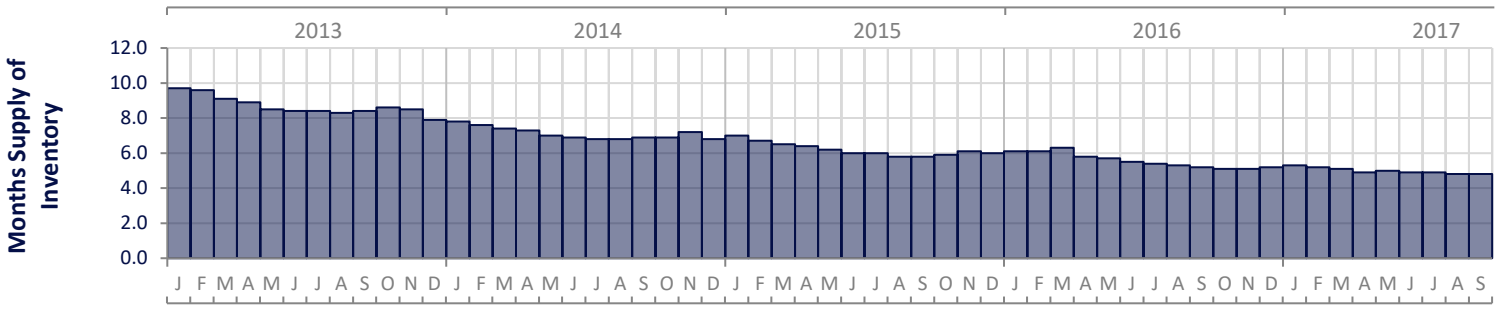


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note : MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
September 2017	**4.8**	**-7.7%**
August 2017	4.8	-9.4%
July 2017	4.9	-9.3%
June 2017	4.9	-10.9%
May 2017	5.0	-12.3%
April 2017	4.9	-15.5%
March 2017	5.1	-19.0%
February 2017	5.2	-14.8%
January 2017	5.3	-13.1%
December 2016	5.2	-13.3%
November 2016	5.1	-16.4%
October 2016	5.1	-13.6%
September 2016	5.2	-10.3%



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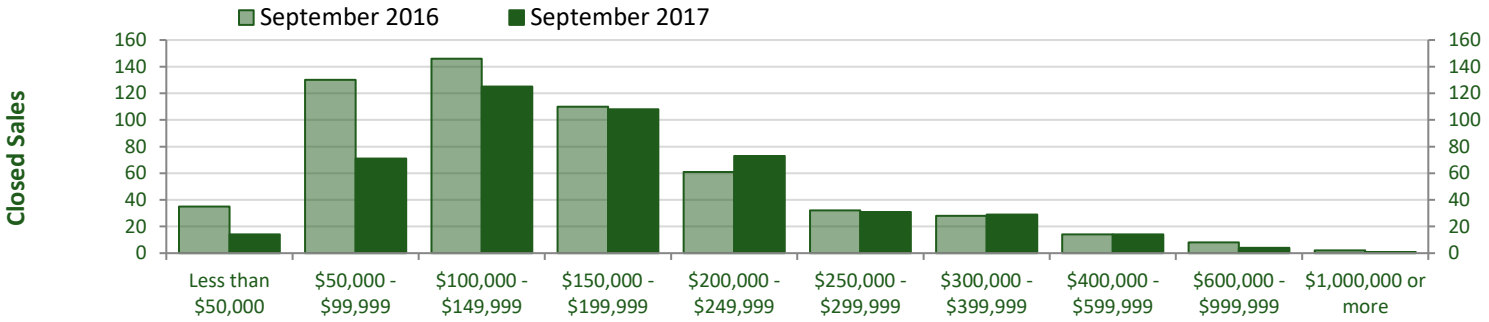
Closed Sales by Sale Price

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 comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than $50,000	14	-60.0%
$50,000 - $99,999	71	-45.4%
$100,000 - $149,999	125	-14.4%
$150,000 - $199,999	108	-1.8%
$200,000 - $249,999	73	19.7%
$250,000 - $299,999	31	-3.1%
$300,000 - $399,999	29	3.6%
$400,000 - $599,999	14	0.0%
$600,000 - $999,999	4	-50.0%
$1,000,000 or more	1	-50.0%

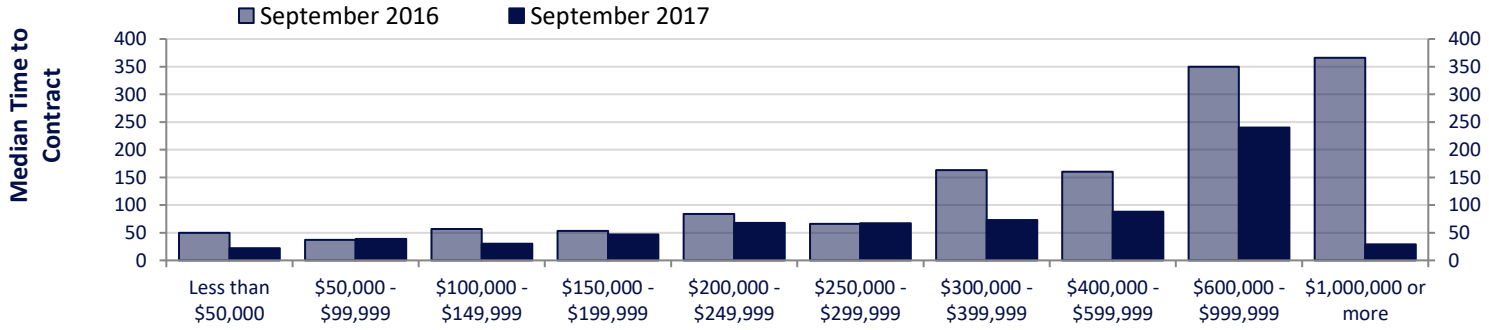


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note : Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than $50,000	22 Days	-56.0%
$50,000 - $99,999	39 Days	5.4%
$100,000 - $149,999	30 Days	-47.4%
$150,000 - $199,999	47 Days	-11.3%
$200,000 - $249,999	68 Days	-19.0%
$250,000 - $299,999	67 Days	1.5%
$300,000 - $399,999	73 Days	-55.2%
$400,000 - $599,999	88 Days	-45.0%
$600,000 - $999,999	240 Days	-31.4%
$1,000,000 or more	29 Days	-92.1%



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Monthly Market Detail - September 2017

Single Family Homes

Ocala/Marion County Association of REALTORS®

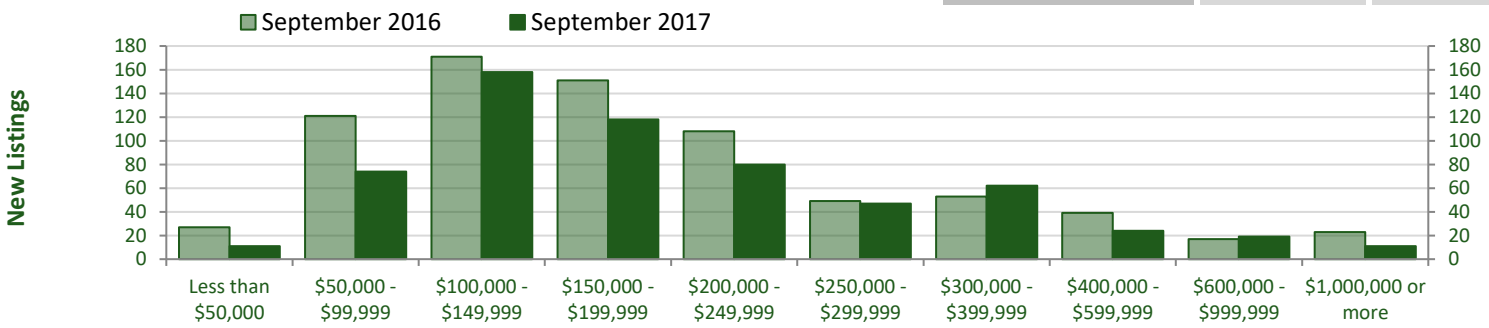
This report describes member activity for the association and is not confined to any specific geographic area.

New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than $50,000	11	-59.3%
$50,000 - $99,999	74	-38.8%
$100,000 - $149,999	158	-7.6%
$150,000 - $199,999	118	-21.9%
$200,000 - $249,999	80	-25.9%
$250,000 - $299,999	47	-4.1%
$300,000 - $399,999	62	17.0%
$400,000 - $599,999	24	-38.5%
$600,000 - $999,999	19	11.8%
$1,000,000 or more	11	-52.2%

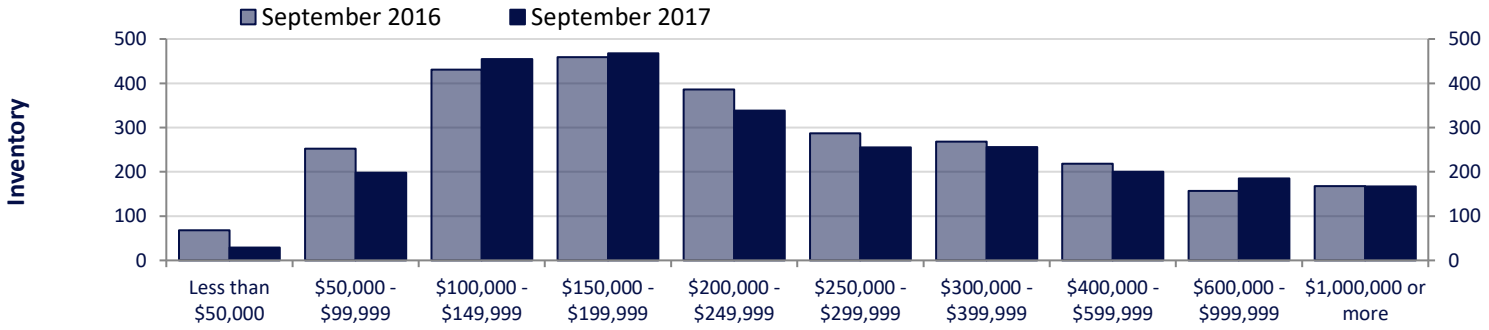


Inventory by Current Listing Price

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

Economists' note : There are a number of ways to define and calculate Inventory. Our method is to simply count 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. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than $50,000	29	-57.4%
$50,000 - $99,999	198	-21.4%
$100,000 - $149,999	455	5.6%
$150,000 - $199,999	468	2.0%
$200,000 - $249,999	338	-12.4%
$250,000 - $299,999	255	-11.1%
$300,000 - $399,999	256	-4.5%
$400,000 - $599,999	200	-8.3%
$600,000 - $999,999	185	17.8%
$1,000,000 or more	167	-0.6%



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Monthly Distressed Market - September 2017

Single Family Homes

Ocala/Marion County Association of REALTORS®

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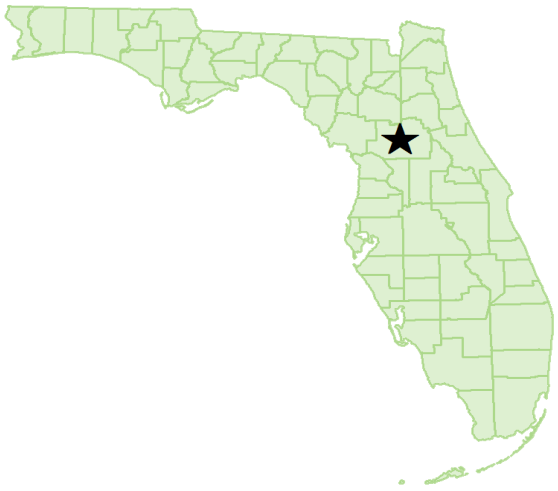
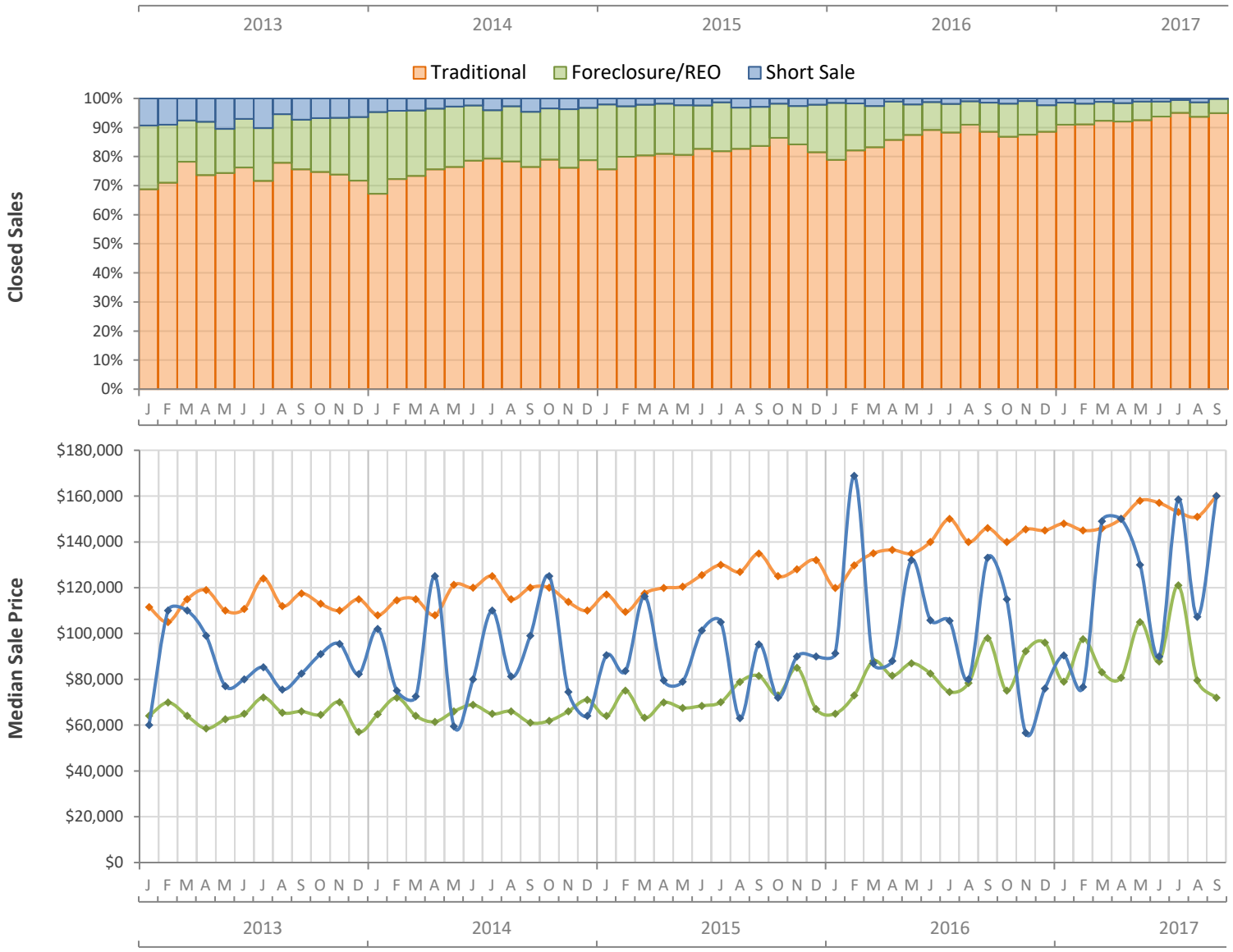


		September 2017	September 2016	Percent Change Year-over-Year
Traditional	Closed Sales	446	501	-11.0%
	Median Sale Price	$160,000	$146,000	9.6%
Foreclosure/REO	Closed Sales	23	57	-59.6%
	Median Sale Price	$72,000	$98,000	-26.5%
Short Sale	Closed Sales	1	8	-87.5%
	Median Sale Price	$160,000	$133,075	20.2%



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Monthly Market Detail - September 2017

Townhouses and Condos

Ocala/Marion County Association of REALTORS®

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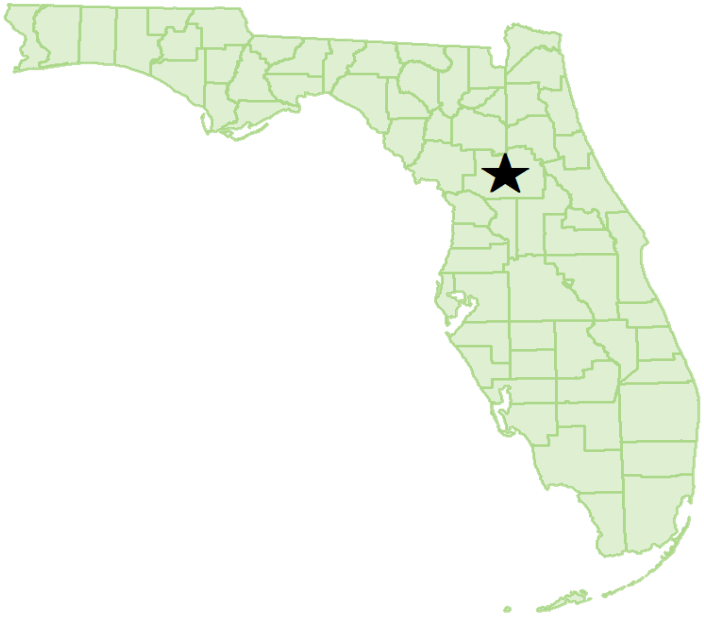


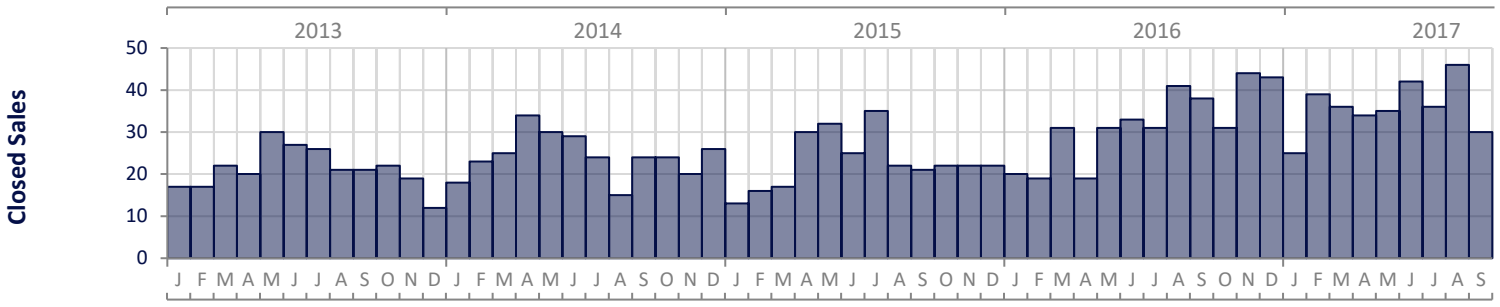
Summary Statistics	September 2017	September 2016	Percent Change Year-over-Year
Closed Sales	30	38	-21.1%
Paid in Cash	19	29	-34.5%
Median Sale Price	$85,500	$85,000	0.6%
Average Sale Price	$106,750	$92,194	15.8%
Dollar Volume	$3.2 Million	$3.5 Million	-8.6%
Median Percent of Original List Price Received	95.3%	93.6%	1.8%
Median Time to Contract	33 Days	33 Days	0.0%
Median Time to Sale	67 Days	77 Days	-13.0%
New Pending Sales	29	43	-32.6%
New Listings	33	51	-35.3%
Pending Inventory	39	51	-23.5%
Inventory (Active Listings)	117	114	2.6%
Months Supply of Inventory	3.2	4.2	-23.8%

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 comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
September 2017	**30**	**-21.1%**
August 2017	46	12.2%
July 2017	36	16.1%
June 2017	42	27.3%
May 2017	35	12.9%
April 2017	34	78.9%
March 2017	36	16.1%
February 2017	39	105.3%
January 2017	25	25.0%
December 2016	43	95.5%
November 2016	44	100.0%
October 2016	31	40.9%
September 2016	38	81.0%



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Monthly Market Detail - September 2017

Townhouses and Condos

Ocala/Marion County Association of REALTORS®

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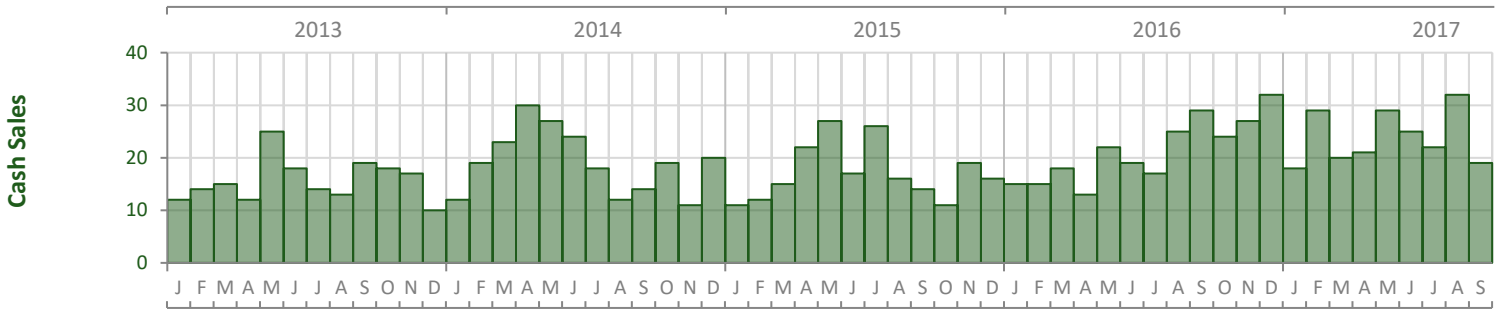
Cash Sales

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
September 2017	**19**	**-34.5%**
August 2017	32	28.0%
July 2017	22	29.4%
June 2017	25	31.6%
May 2017	29	31.8%
April 2017	21	61.5%
March 2017	20	11.1%
February 2017	29	93.3%
January 2017	18	20.0%
December 2016	32	100.0%
November 2016	27	42.1%
October 2016	24	118.2%
September 2016	29	107.1%

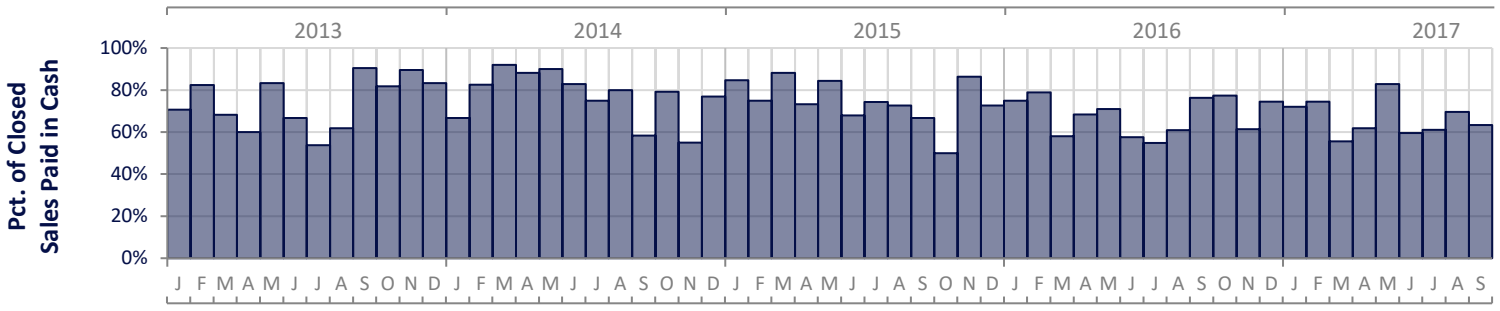


Cash Sales as a Percentage of Closed Sales

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
September 2017	**63.3%**	**-17.0%**
August 2017	69.6%	14.1%
July 2017	61.1%	11.5%
June 2017	59.5%	3.3%
May 2017	82.9%	16.8%
April 2017	61.8%	-9.6%
March 2017	55.6%	-4.3%
February 2017	74.4%	-5.7%
January 2017	72.0%	-4.0%
December 2016	74.4%	2.3%
November 2016	61.4%	-28.9%
October 2016	77.4%	54.8%
September 2016	76.3%	14.4%



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Monthly Market Detail - September 2017

Townhouses and Condos

Ocala/Marion County Association of REALTORS®

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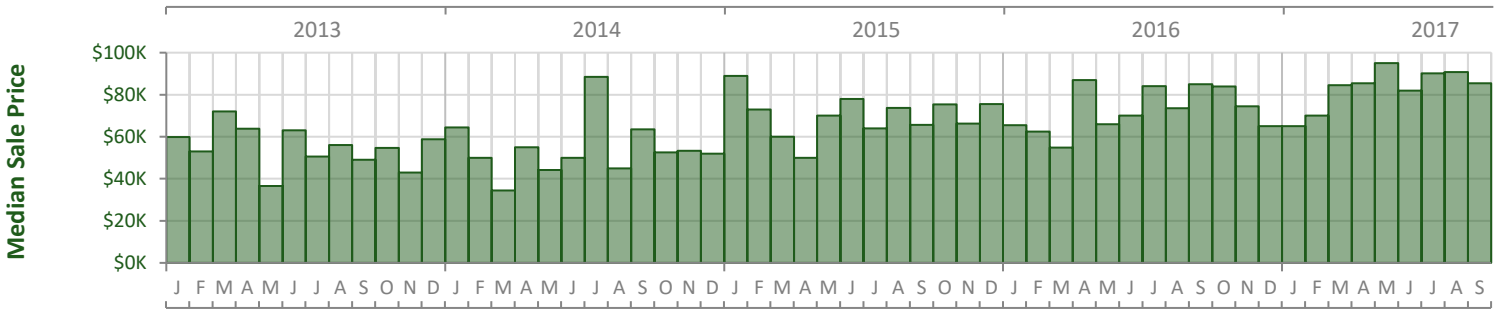
Median Sale Price

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. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
September 2017	**$85,500**	**0.6%**
August 2017	$90,700	23.4%
July 2017	$90,200	7.4%
June 2017	$82,000	17.1%
May 2017	$95,060	44.0%
April 2017	$85,500	-1.7%
March 2017	$84,500	53.9%
February 2017	$70,000	12.0%
January 2017	$65,000	-0.8%
December 2016	$65,000	-13.9%
November 2016	$74,500	12.5%
October 2016	$83,900	11.2%
September 2016	$85,000	29.6%

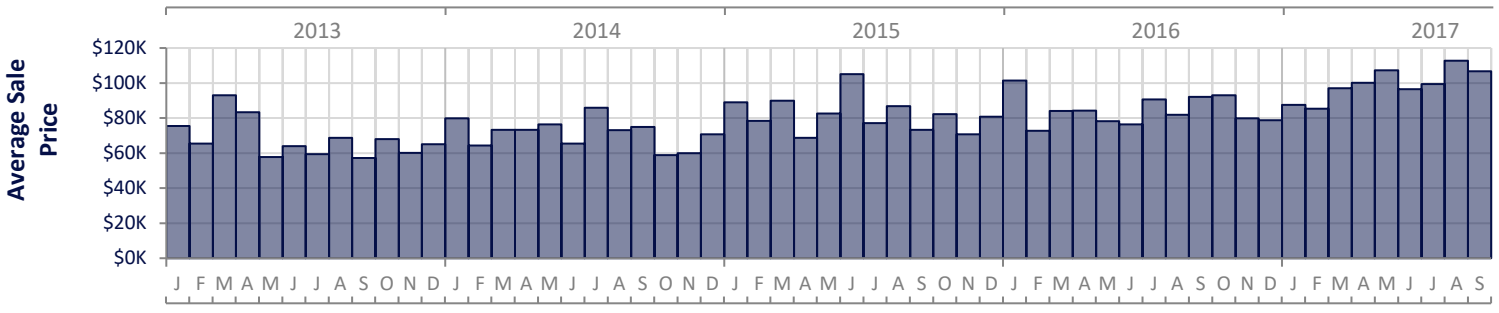


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note : Usually, 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
September 2017	**$106,750**	**15.8%**
August 2017	$112,718	37.6%
July 2017	$99,469	9.7%
June 2017	$96,456	26.3%
May 2017	$107,332	37.2%
April 2017	$100,190	18.9%
March 2017	$97,131	15.4%
February 2017	$85,262	17.1%
January 2017	$87,565	-13.7%
December 2016	$78,746	-2.6%
November 2016	$79,826	12.9%
October 2016	$93,081	13.3%
September 2016	$92,194	25.9%



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Townhouses and Condos

Ocala/Marion County Association of REALTORS®

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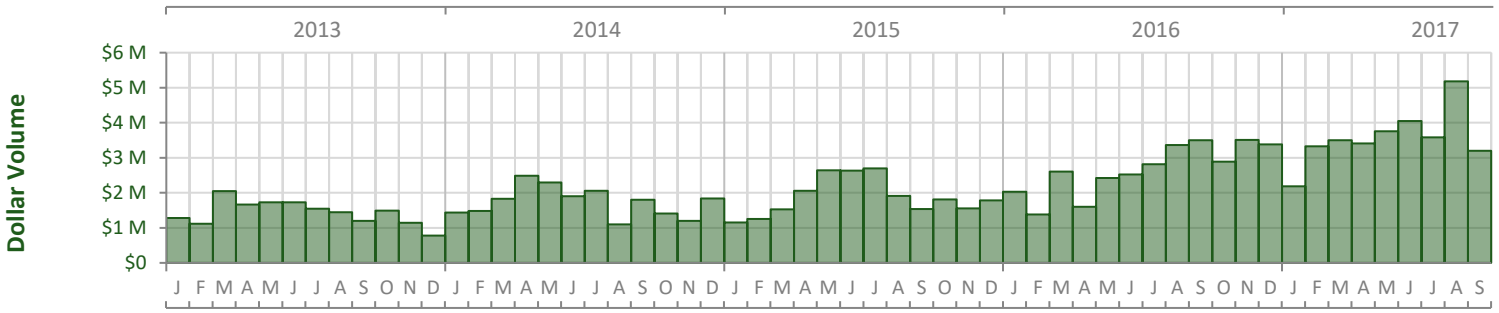
Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note : Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
September 2017	**$3.2 Million**	**-8.6%**
August 2017	$5.2 Million	54.4%
July 2017	$3.6 Million	27.4%
June 2017	$4.1 Million	60.8%
May 2017	$3.8 Million	54.9%
April 2017	$3.4 Million	112.8%
March 2017	$3.5 Million	34.1%
February 2017	$3.3 Million	140.4%
January 2017	$2.2 Million	7.9%
December 2016	$3.4 Million	90.4%
November 2016	$3.5 Million	125.8%
October 2016	$2.9 Million	59.6%
September 2016	$3.5 Million	127.9%

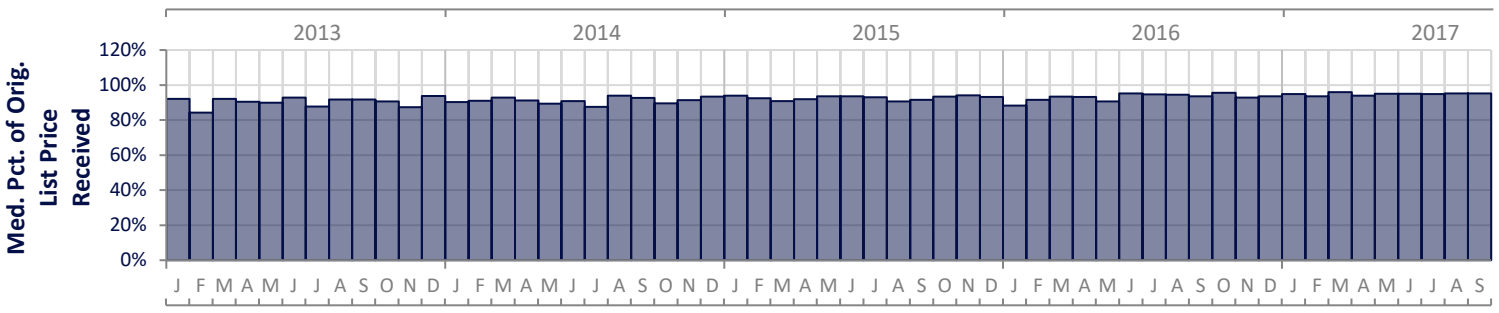


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note : The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically 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 has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
September 2017	**95.3%**	**1.8%**
August 2017	95.2%	0.7%
July 2017	94.8%	0.2%
June 2017	95.1%	-0.2%
May 2017	95.1%	4.9%
April 2017	93.9%	0.8%
March 2017	95.9%	2.8%
February 2017	93.6%	2.2%
January 2017	94.8%	7.4%
December 2016	93.5%	0.3%
November 2016	92.8%	-1.5%
October 2016	95.5%	2.2%
September 2016	93.6%	2.2%



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Townhouses and Condos

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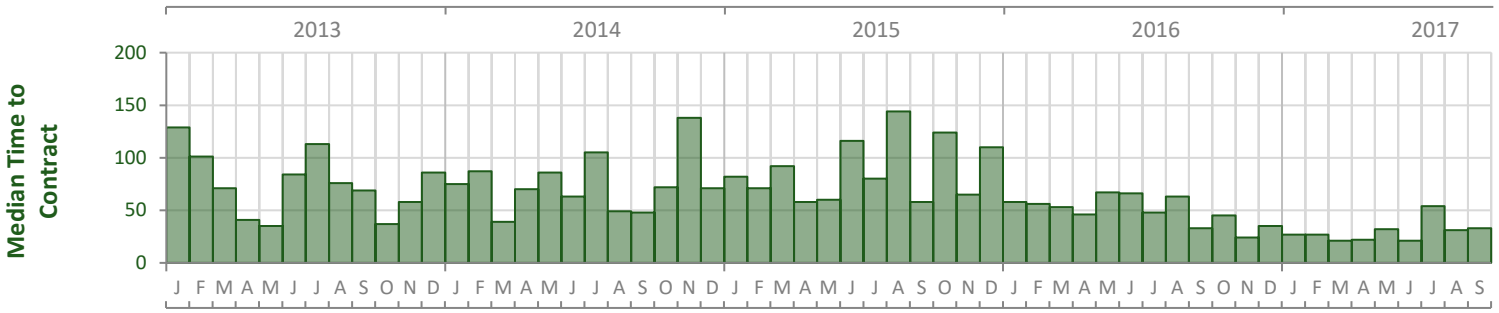
Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note : Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
September 2017	**33 Days**	**0.0%**
August 2017	31 Days	-50.8%
July 2017	54 Days	12.5%
June 2017	21 Days	-68.2%
May 2017	32 Days	-52.2%
April 2017	22 Days	-52.2%
March 2017	21 Days	-60.4%
February 2017	27 Days	-51.8%
January 2017	27 Days	-53.4%
December 2016	35 Days	-68.2%
November 2016	24 Days	-63.1%
October 2016	45 Days	-63.7%
September 2016	33 Days	-43.1%

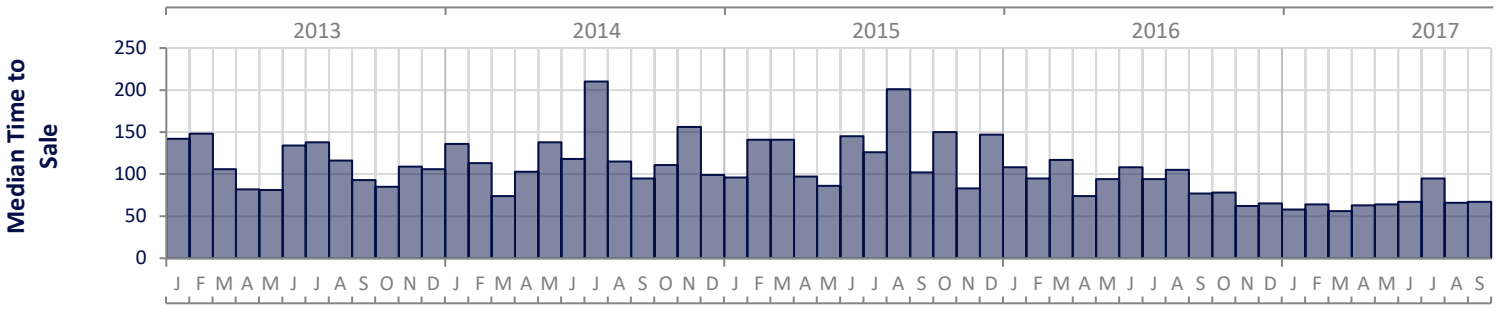


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note : Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median* Time to Sale 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. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
September 2017	**67 Days**	**-13.0%**
August 2017	66 Days	-37.1%
July 2017	95 Days	1.1%
June 2017	67 Days	-38.0%
May 2017	64 Days	-31.9%
April 2017	63 Days	-14.9%
March 2017	56 Days	-52.1%
February 2017	64 Days	-32.6%
January 2017	58 Days	-46.3%
December 2016	65 Days	-55.8%
November 2016	62 Days	-25.3%
October 2016	78 Days	-48.0%
September 2016	77 Days	-24.5%



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Townhouses and Condos

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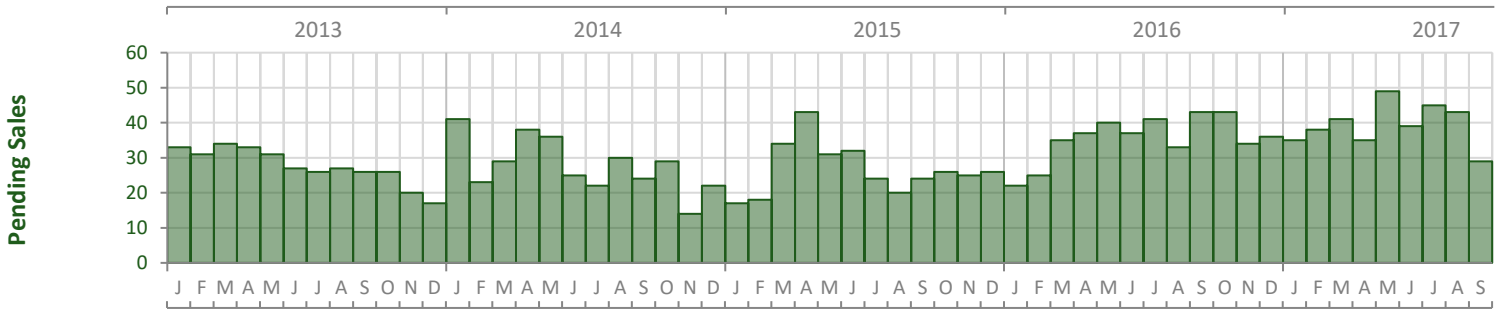
New Pending Sales

The number of listed properties that went under contract 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
September 2017	**29**	**-32.6%**
August 2017	43	30.3%
July 2017	45	9.8%
June 2017	39	5.4%
May 2017	49	22.5%
April 2017	35	-5.4%
March 2017	41	17.1%
February 2017	38	52.0%
January 2017	35	59.1%
December 2016	36	38.5%
November 2016	34	36.0%
October 2016	43	65.4%
September 2016	43	79.2%

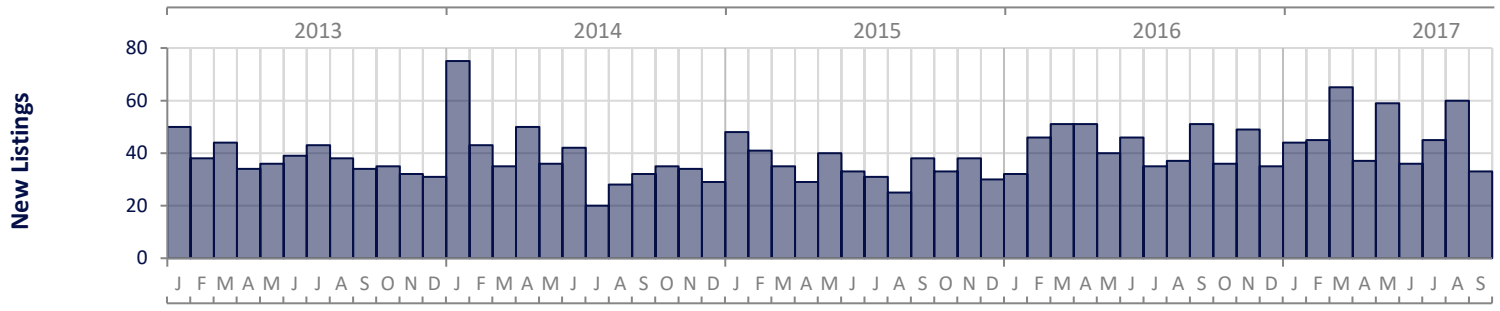


New Listings

The number of properties put onto the market during the month

Economists' note : New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages.

Month	New Listings	Percent Change Year-over-Year
September 2017	**33**	**-35.3%**
August 2017	60	62.2%
July 2017	45	28.6%
June 2017	36	-21.7%
May 2017	59	47.5%
April 2017	37	-27.5%
March 2017	65	27.5%
February 2017	45	-2.2%
January 2017	44	37.5%
December 2016	35	16.7%
November 2016	49	28.9%
October 2016	36	9.1%
September 2016	51	34.2%



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Townhouses and Condos

Ocala/Marion County Association of REALTORS®

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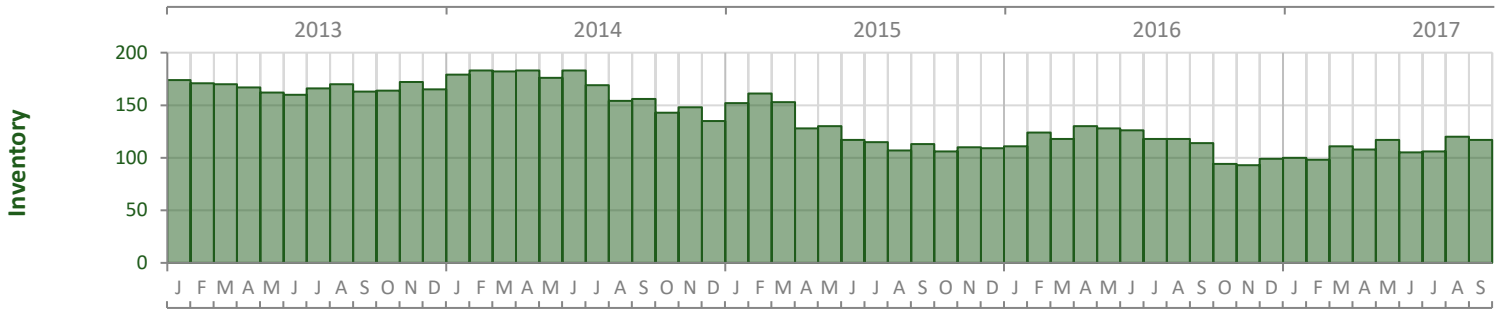
Inventory (Active Listings)

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

Economists' note : There are a number of ways to define and calculate Inventory. Our method is to simply count 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. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
September 2017	**117**	**2.6%**
August 2017	120	1.7%
July 2017	106	-10.2%
June 2017	105	-16.7%
May 2017	117	-8.6%
April 2017	108	-16.9%
March 2017	111	-5.9%
February 2017	98	-21.0%
January 2017	100	-9.9%
December 2016	99	-9.2%
November 2016	93	-15.5%
October 2016	94	-11.3%
September 2016	114	0.9%

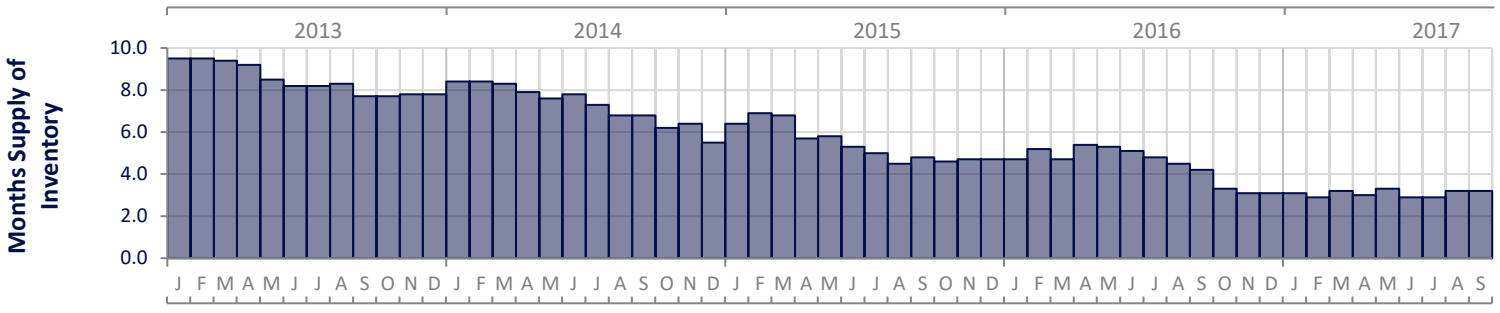


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note : MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
September 2017	**3.2**	**-23.8%**
August 2017	3.2	-28.9%
July 2017	2.9	-39.6%
June 2017	2.9	-43.1%
May 2017	3.3	-37.7%
April 2017	3.0	-44.4%
March 2017	3.2	-31.9%
February 2017	2.9	-44.2%
January 2017	3.1	-34.0%
December 2016	3.1	-34.0%
November 2016	3.1	-34.0%
October 2016	3.3	-28.3%
September 2016	4.2	-12.5%



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Monthly Market Detail - September 2017

Townhouses and Condos

Ocala/Marion County Association of REALTORS®

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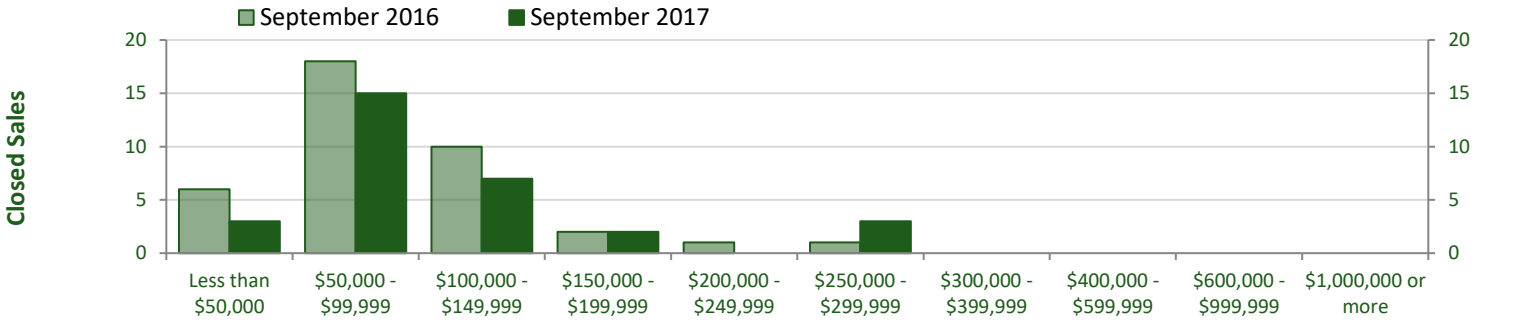
Closed Sales by Sale Price

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 comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than $50,000	3	-50.0%
$50,000 - $99,999	15	-16.7%
$100,000 - $149,999	7	-30.0%
$150,000 - $199,999	2	0.0%
$200,000 - $249,999	0	-100.0%
$250,000 - $299,999	3	200.0%
$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

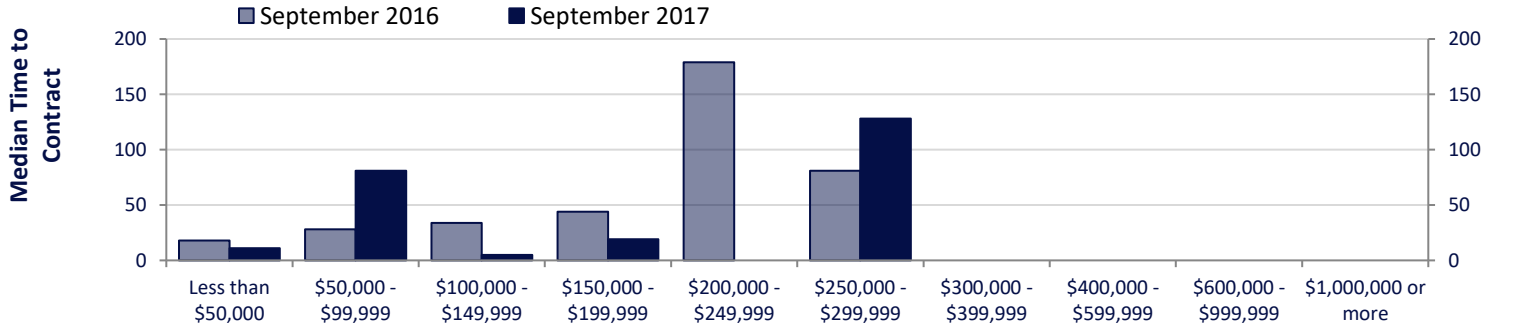


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note : Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than $50,000	11 Days	-38.9%
$50,000 - $99,999	81 Days	189.3%
$100,000 - $149,999	5 Days	-85.3%
$150,000 - $199,999	19 Days	-56.8%
$200,000 - $249,999	(No Sales)	N/A
$250,000 - $299,999	128 Days	58.0%
$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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Townhouses and Condos

Ocala/Marion County Association of REALTORS®

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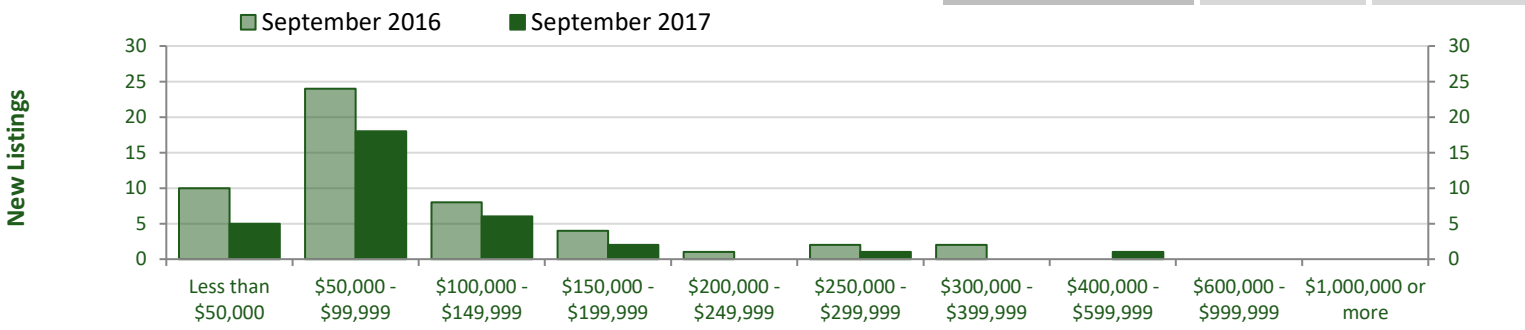
New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than $50,000	5	-50.0%
$50,000 - $99,999	18	-25.0%
$100,000 - $149,999	6	-25.0%
$150,000 - $199,999	2	-50.0%
$200,000 - $249,999	0	-100.0%
$250,000 - $299,999	1	-50.0%
$300,000 - $399,999	0	-100.0%
$400,000 - $599,999	1	N/A
$600,000 - $999,999	0	N/A
$1,000,000 or more	0	N/A

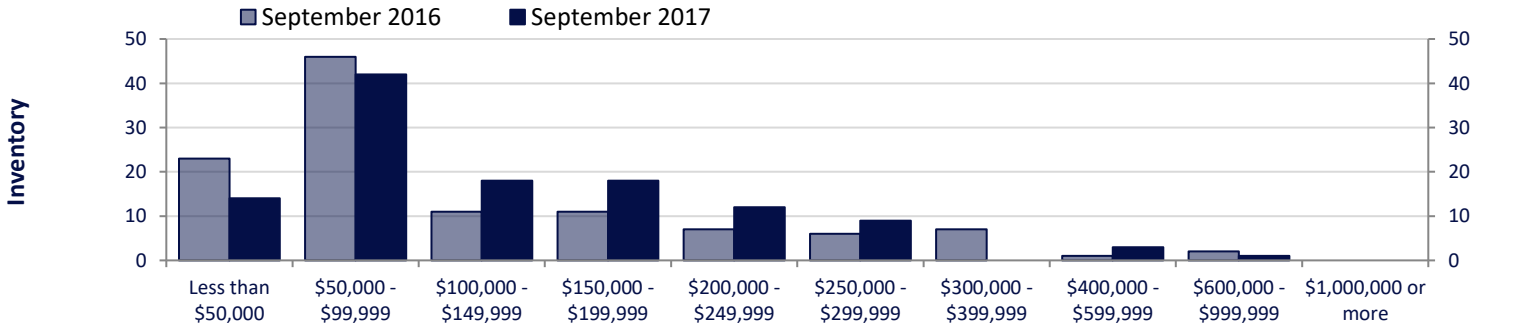


Inventory by Current Listing Price

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

Economists' note : There are a number of ways to define and calculate Inventory. Our method is to simply count 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. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than $50,000	14	-39.1%
$50,000 - $99,999	42	-8.7%
$100,000 - $149,999	18	63.6%
$150,000 - $199,999	18	63.6%
$200,000 - $249,999	12	71.4%
$250,000 - $299,999	9	50.0%
$300,000 - $399,999	0	-100.0%
$400,000 - $599,999	3	200.0%
$600,000 - $999,999	1	-50.0%
$1,000,000 or more	0	N/A



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Townhouses and Condos

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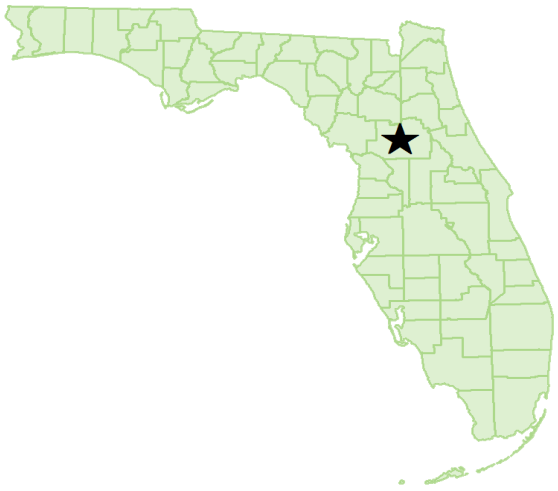
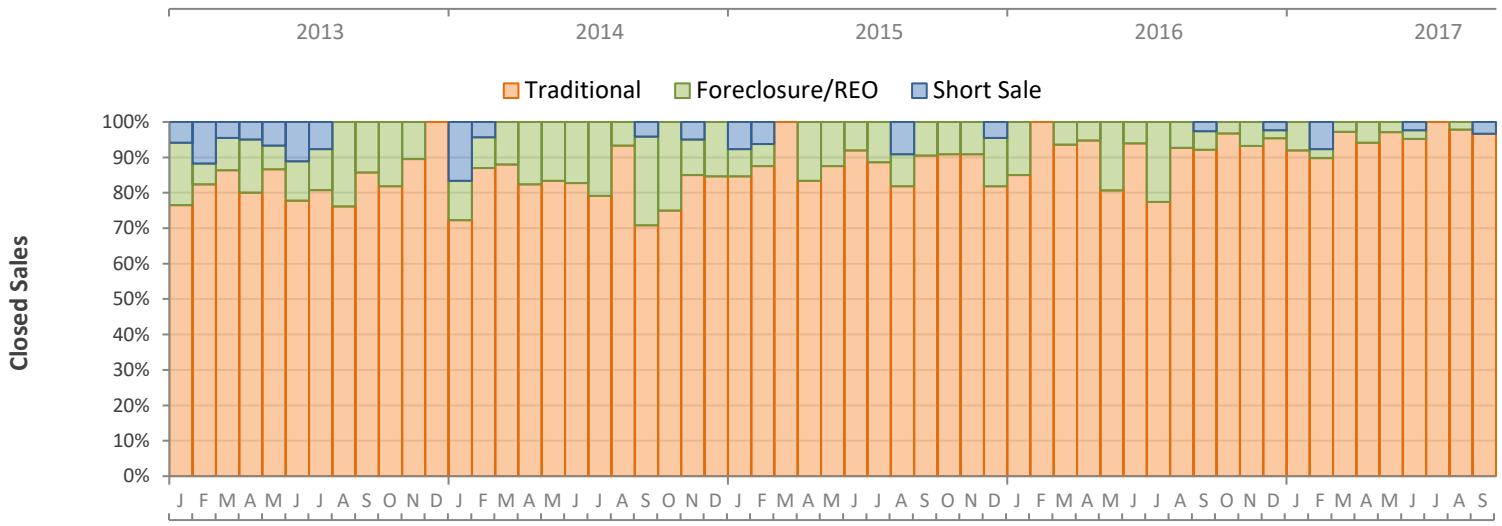
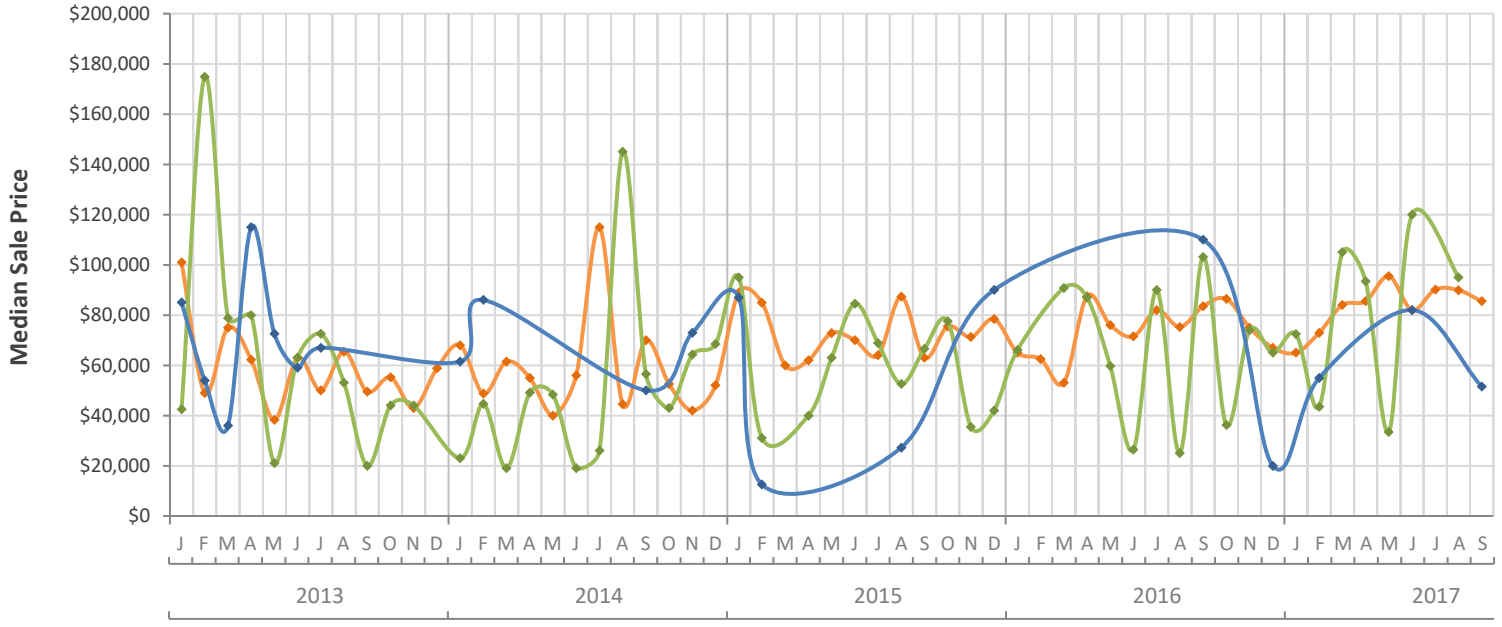


		September 2017	September 2016	Percent Change Year-over-Year
Traditional	Closed Sales	29	35	-17.1%
	Median Sale Price	$85,500	$83,500	2.4%
Foreclosure/REO	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	$103,169	N/A
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	$51,500	$110,000	-53.2%





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Monthly Market Detail - September 2017

Manufactured Homes

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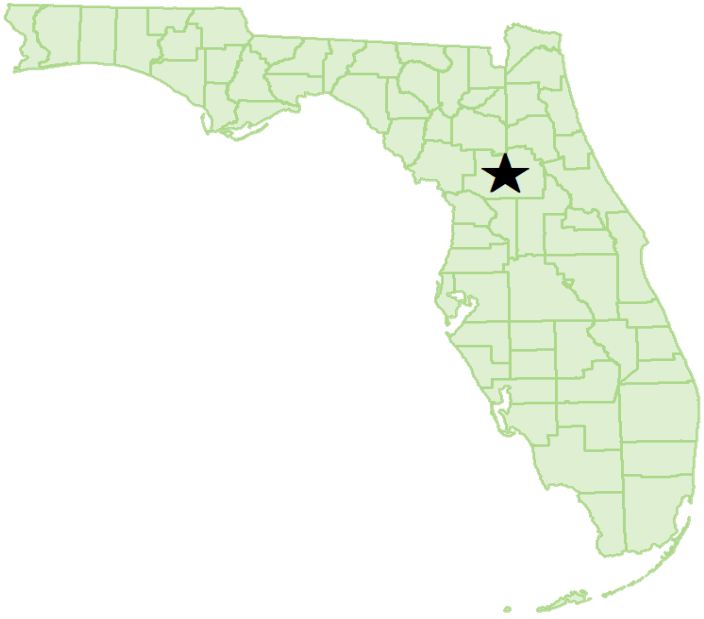


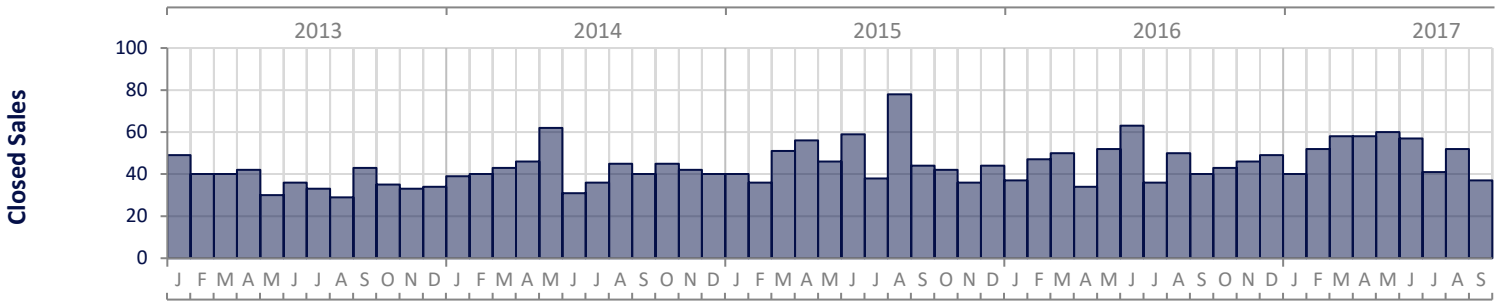
Summary Statistics	September 2017	September 2016	Percent Change Year-over-Year
Closed Sales	37	40	-7.5%
Paid in Cash	29	31	-6.5%
Median Sale Price	$55,000	$38,525	42.8%
Average Sale Price	$60,847	$43,429	40.1%
Dollar Volume	$2.3 Million	$1.7 Million	29.6%
Median Percent of Original List Price Received	93.8%	94.9%	-1.2%
Median Time to Contract	25 Days	24 Days	4.2%
Median Time to Sale	55 Days	62 Days	-11.3%
New Pending Sales	33	57	-42.1%
New Listings	50	82	-39.0%
Pending Inventory	69	67	3.0%
Inventory (Active Listings)	214	203	5.4%
Months Supply of Inventory	4.3	4.6	-6.5%

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 comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
September 2017	**37**	**-7.5%**
August 2017	52	4.0%
July 2017	41	13.9%
June 2017	57	-9.5%
May 2017	60	15.4%
April 2017	58	70.6%
March 2017	58	16.0%
February 2017	52	10.6%
January 2017	40	8.1%
December 2016	49	11.4%
November 2016	46	27.8%
October 2016	43	2.4%
September 2016	40	-9.1%



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Manufactured Homes

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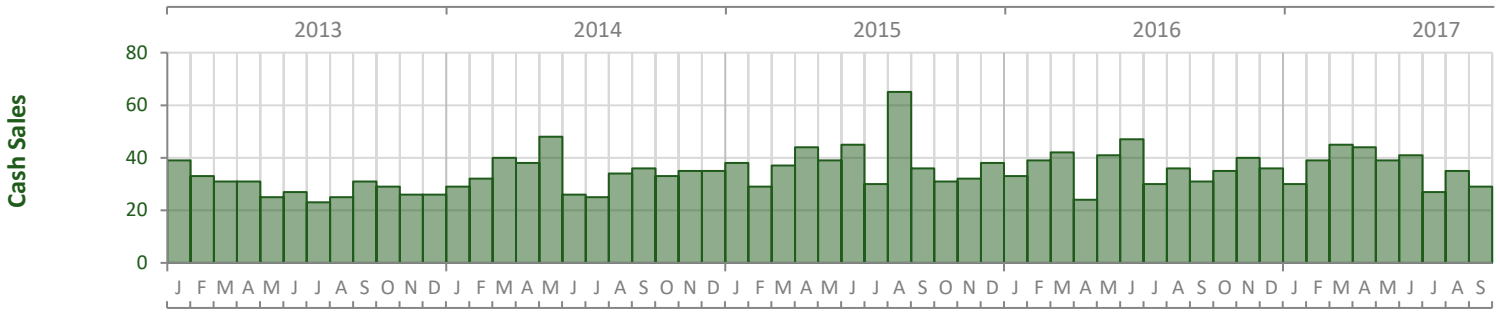
Cash Sales

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
September 2017	**29**	**-6.5%**
August 2017	35	-2.8%
July 2017	27	-10.0%
June 2017	41	-12.8%
May 2017	39	-4.9%
April 2017	44	83.3%
March 2017	45	7.1%
February 2017	39	0.0%
January 2017	30	-9.1%
December 2016	36	-5.3%
November 2016	40	25.0%
October 2016	35	12.9%
September 2016	31	-13.9%

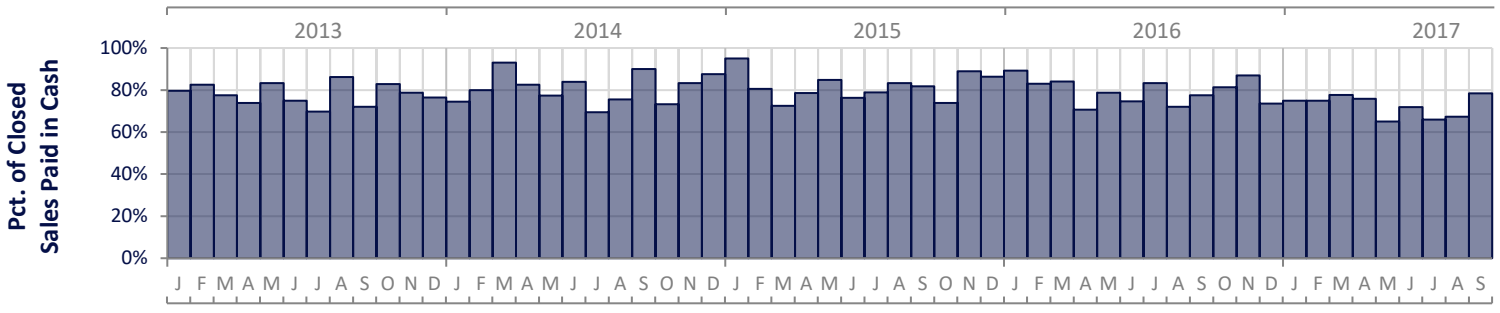


Cash Sales as a Percentage of Closed Sales

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
September 2017	**78.4%**	**1.2%**
August 2017	67.3%	-6.5%
July 2017	65.9%	-20.9%
June 2017	71.9%	-3.6%
May 2017	65.0%	-17.5%
April 2017	75.9%	7.5%
March 2017	77.6%	-7.6%
February 2017	75.0%	-9.6%
January 2017	75.0%	-15.9%
December 2016	73.5%	-14.9%
November 2016	87.0%	-2.1%
October 2016	81.4%	10.3%
September 2016	77.5%	-5.3%



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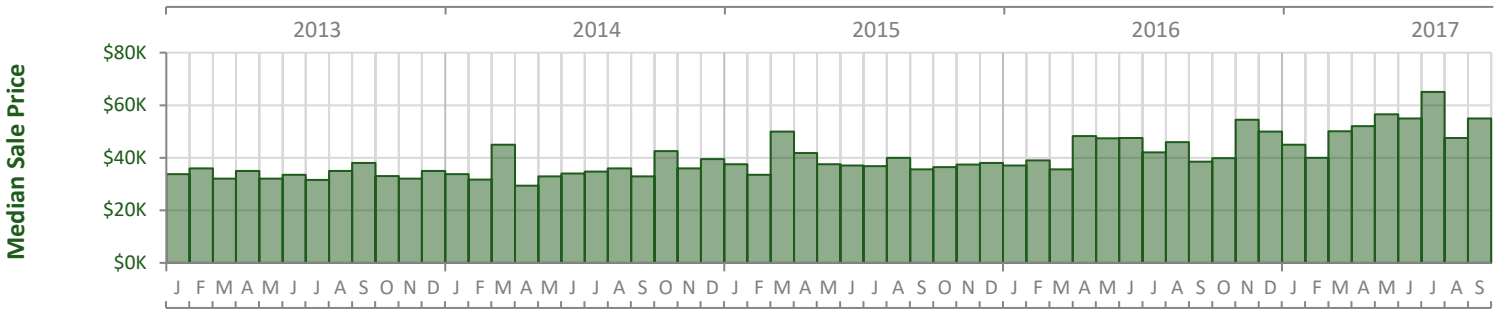
Median Sale Price

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. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
September 2017	**$55,000**	**42.8%**
August 2017	$47,500	3.4%
July 2017	$65,000	54.8%
June 2017	$55,000	15.8%
May 2017	$56,500	19.1%
April 2017	$52,000	7.9%
March 2017	$50,050	40.7%
February 2017	$40,000	2.6%
January 2017	$45,000	21.6%
December 2016	$50,000	31.6%
November 2016	$54,500	45.7%
October 2016	$39,900	9.3%
September 2016	$38,525	8.2%

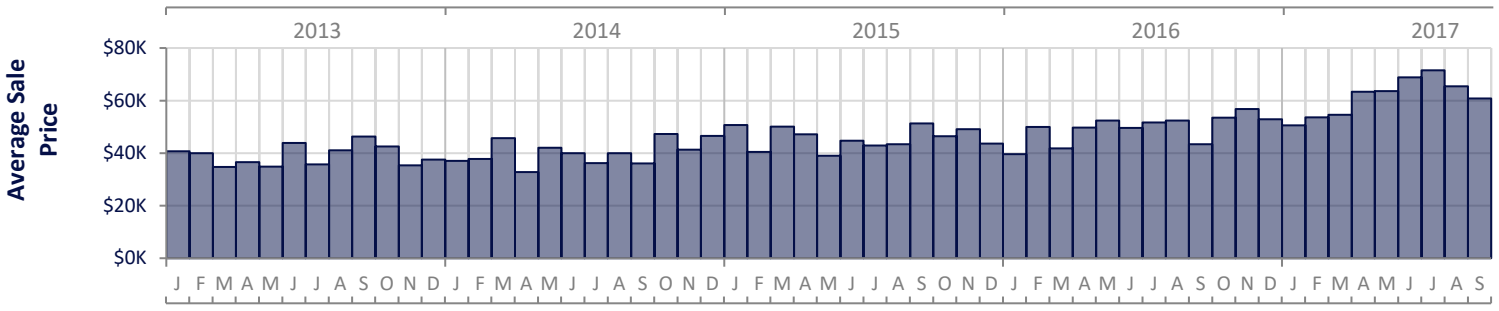


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note : Usually, 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
September 2017	**$60,847**	**40.1%**
August 2017	$65,383	24.7%
July 2017	$71,479	38.4%
June 2017	$68,831	38.9%
May 2017	$63,608	21.3%
April 2017	$63,340	27.3%
March 2017	$54,531	30.4%
February 2017	$53,570	7.2%
January 2017	$50,594	27.8%
December 2016	$52,846	21.1%
November 2016	$56,839	15.6%
October 2016	$53,503	15.1%
September 2016	$43,429	-15.4%



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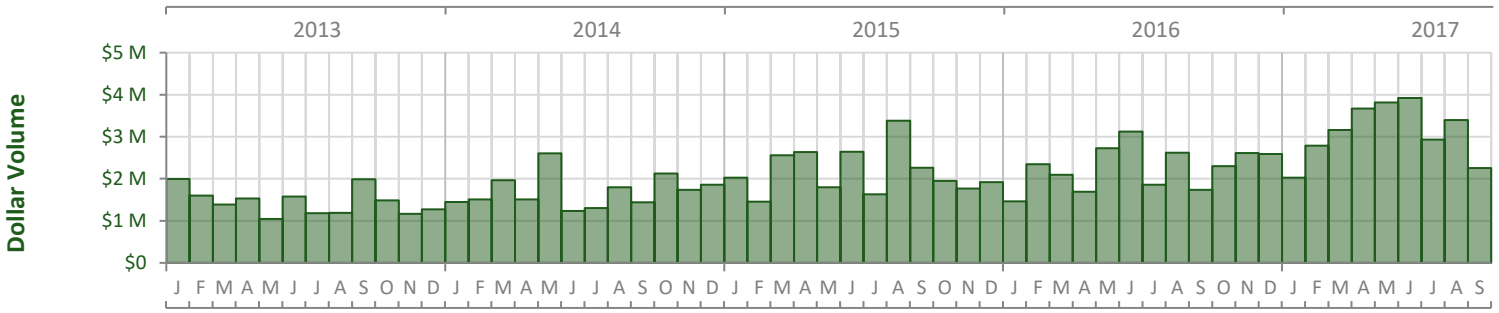
Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note : Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
September 2017	**$2.3 Million**	**29.6%**
August 2017	$3.4 Million	29.7%
July 2017	$2.9 Million	57.6%
June 2017	$3.9 Million	25.7%
May 2017	$3.8 Million	40.0%
April 2017	$3.7 Million	117.2%
March 2017	$3.2 Million	51.2%
February 2017	$2.8 Million	18.6%
January 2017	$2.0 Million	38.2%
December 2016	$2.6 Million	34.9%
November 2016	$2.6 Million	47.7%
October 2016	$2.3 Million	17.9%
September 2016	$1.7 Million	-23.1%

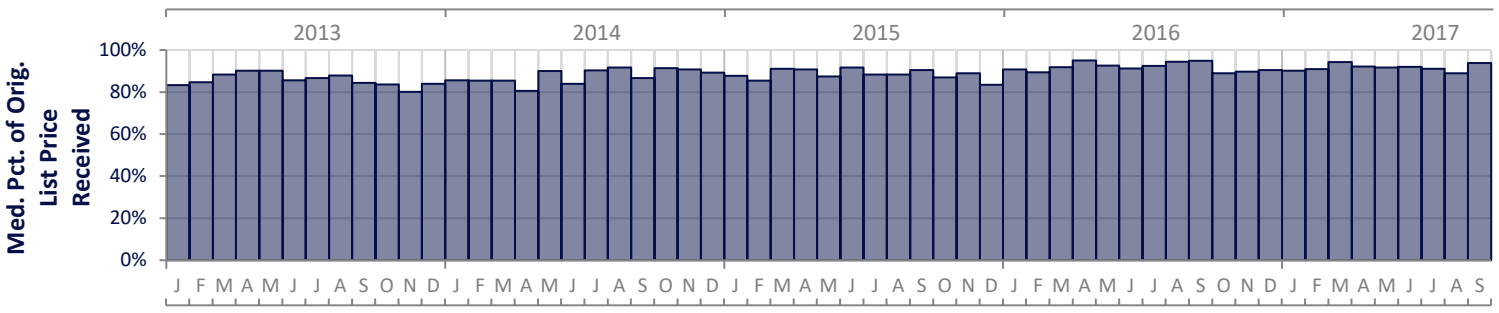


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note : The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically 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 has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
September 2017	**93.8%**	**-1.2%**
August 2017	89.0%	-5.7%
July 2017	91.0%	-1.5%
June 2017	92.0%	0.9%
May 2017	91.7%	-1.0%
April 2017	92.1%	-3.2%
March 2017	94.2%	2.6%
February 2017	90.9%	1.7%
January 2017	90.1%	-0.8%
December 2016	90.5%	8.5%
November 2016	89.7%	0.9%
October 2016	88.9%	2.3%
September 2016	94.9%	4.9%



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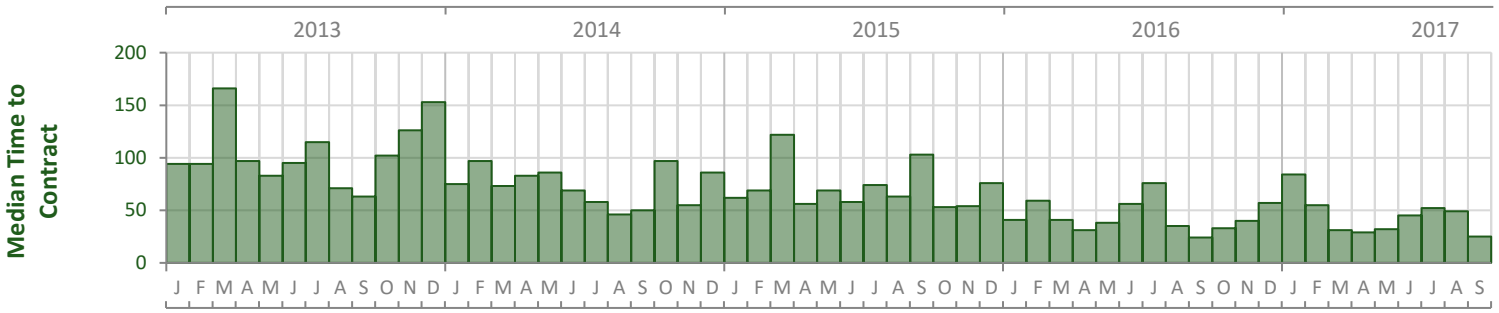
Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note : Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
September 2017	**25 Days**	**4.2%**
August 2017	49 Days	40.0%
July 2017	52 Days	-31.6%
June 2017	45 Days	-19.6%
May 2017	32 Days	-15.8%
April 2017	29 Days	-6.5%
March 2017	31 Days	-24.4%
February 2017	55 Days	-6.8%
January 2017	84 Days	104.9%
December 2016	57 Days	-25.0%
November 2016	40 Days	-25.9%
October 2016	33 Days	-37.7%
September 2016	24 Days	-76.7%

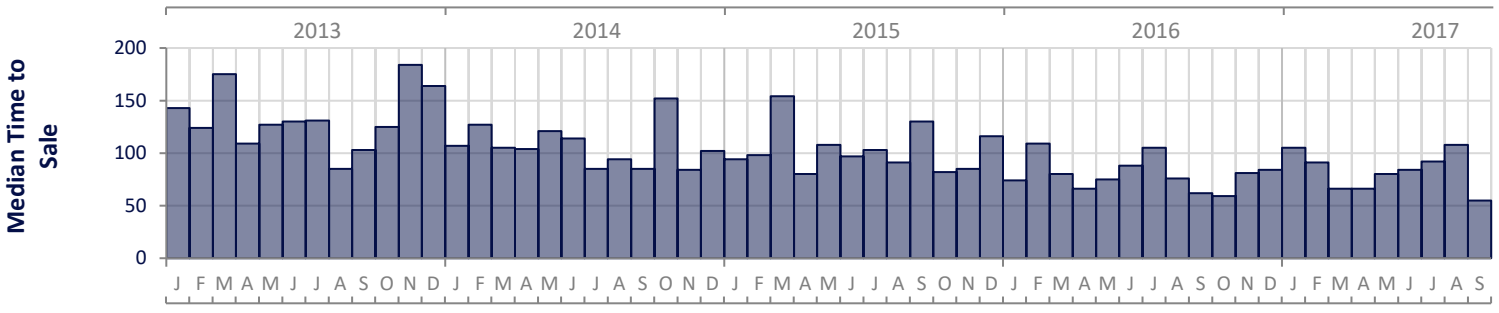


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note : Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median* Time to Sale 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. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
September 2017	**55 Days**	**-11.3%**
August 2017	108 Days	42.1%
July 2017	92 Days	-12.4%
June 2017	84 Days	-4.5%
May 2017	80 Days	6.7%
April 2017	66 Days	0.0%
March 2017	66 Days	-17.5%
February 2017	91 Days	-16.5%
January 2017	105 Days	41.9%
December 2016	84 Days	-27.6%
November 2016	81 Days	-4.7%
October 2016	59 Days	-28.0%
September 2016	62 Days	-52.3%



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Manufactured Homes

Ocala/Marion County Association of REALTORS®

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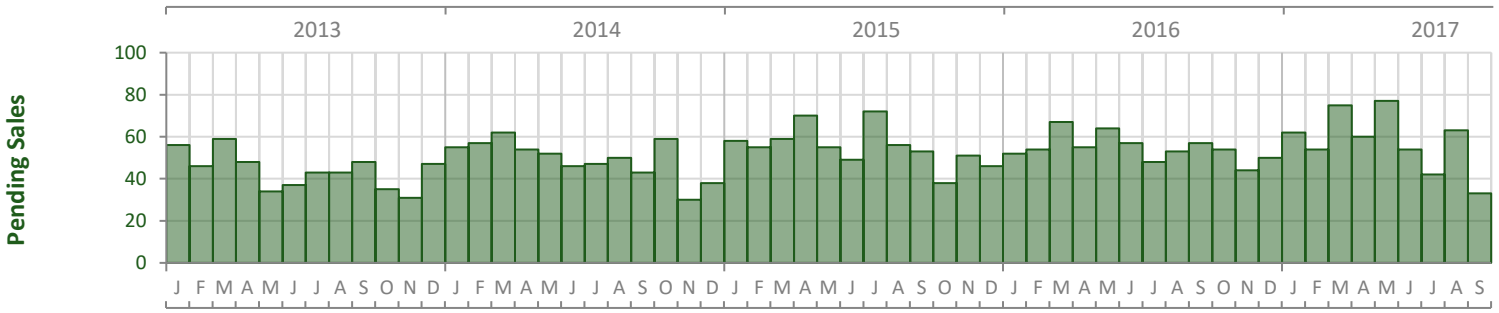
New Pending Sales

The number of listed properties that went under contract 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
September 2017	**33**	**-42.1%**
August 2017	63	18.9%
July 2017	42	-12.5%
June 2017	54	-5.3%
May 2017	77	20.3%
April 2017	60	9.1%
March 2017	75	11.9%
February 2017	54	0.0%
January 2017	62	19.2%
December 2016	50	8.7%
November 2016	44	-13.7%
October 2016	54	42.1%
September 2016	57	7.5%

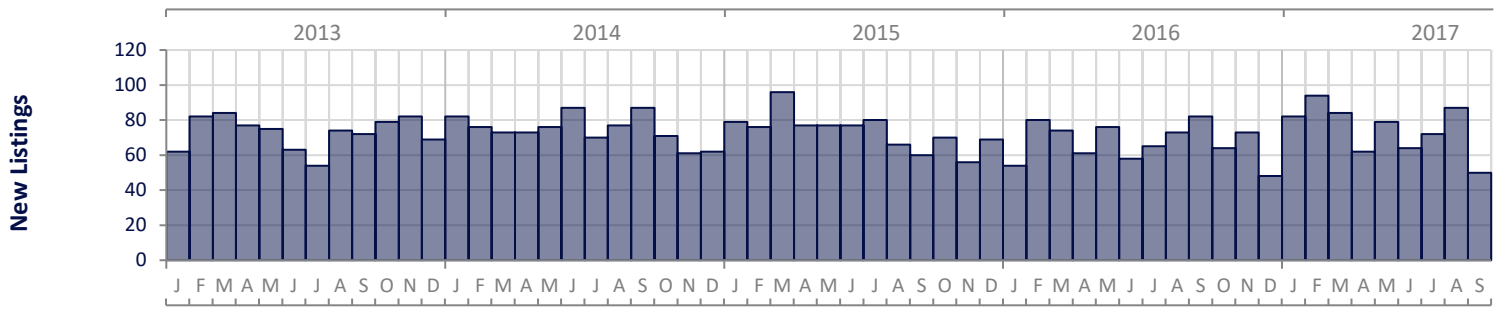


New Listings

The number of properties put onto the market during the month

Economists' note : New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages.

Month	New Listings	Percent Change Year-over-Year
September 2017	**50**	**-39.0%**
August 2017	87	19.2%
July 2017	72	10.8%
June 2017	64	10.3%
May 2017	79	3.9%
April 2017	62	1.6%
March 2017	84	13.5%
February 2017	94	17.5%
January 2017	82	51.9%
December 2016	48	-30.4%
November 2016	73	30.4%
October 2016	64	-8.6%
September 2016	82	36.7%



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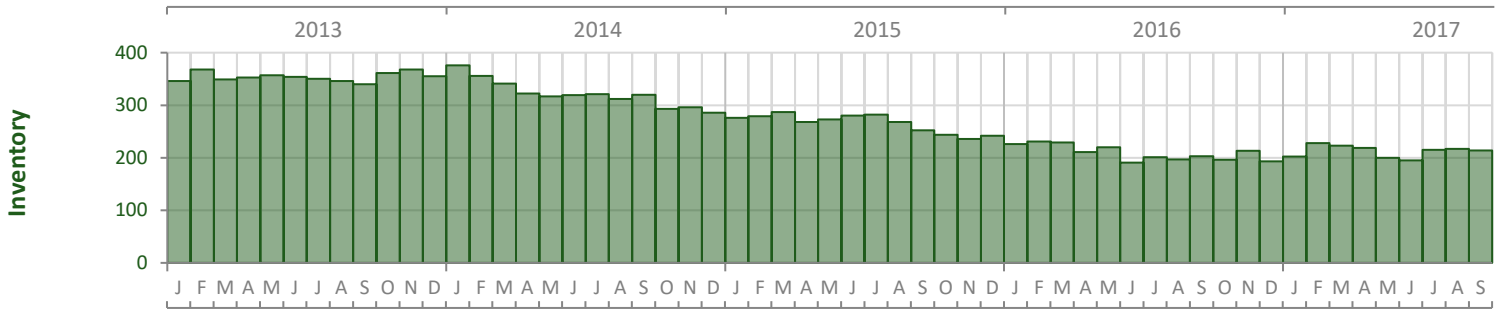
Inventory (Active Listings)

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

Economists' note : There are a number of ways to define and calculate Inventory. Our method is to simply count 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. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
September 2017	**214**	**5.4%**
August 2017	217	10.2%
July 2017	215	7.0%
June 2017	195	2.1%
May 2017	200	-9.1%
April 2017	219	3.8%
March 2017	223	-2.6%
February 2017	228	-1.3%
January 2017	202	-10.6%
December 2016	193	-20.2%
November 2016	213	-9.7%
October 2016	196	-19.7%
September 2016	203	-19.4%

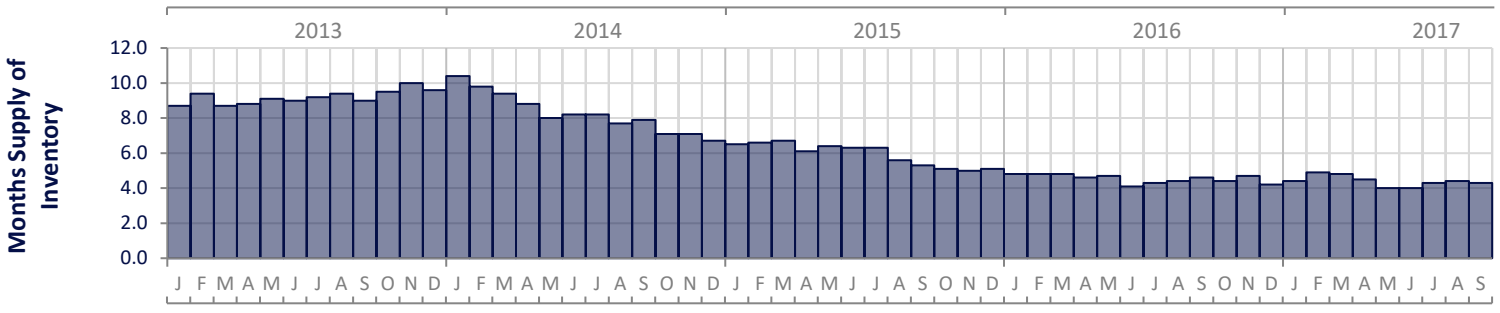


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note : MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
September 2017	**4.3**	**-6.5%**
August 2017	4.4	0.0%
July 2017	4.3	0.0%
June 2017	4.0	-2.4%
May 2017	4.0	-14.9%
April 2017	4.5	-2.2%
March 2017	4.8	0.0%
February 2017	4.9	2.1%
January 2017	4.4	-8.3%
December 2016	4.2	-17.6%
November 2016	4.7	-6.0%
October 2016	4.4	-13.7%
September 2016	4.6	-13.2%



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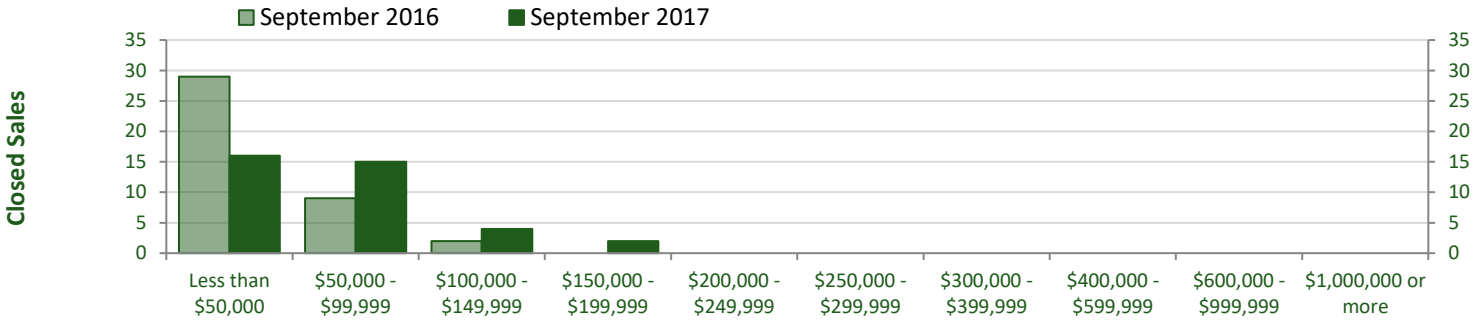
Closed Sales by Sale Price

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 comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than $50,000	16	-44.8%
$50,000 - $99,999	15	66.7%
$100,000 - $149,999	4	100.0%
$150,000 - $199,999	2	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

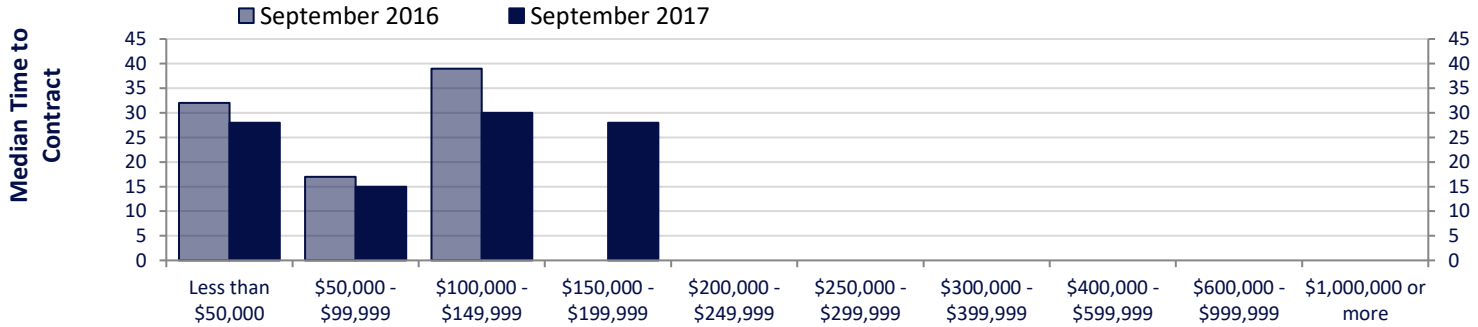


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note : Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than $50,000	28 Days	-12.5%
$50,000 - $99,999	15 Days	-11.8%
$100,000 - $149,999	30 Days	-23.1%
$150,000 - $199,999	28 Days	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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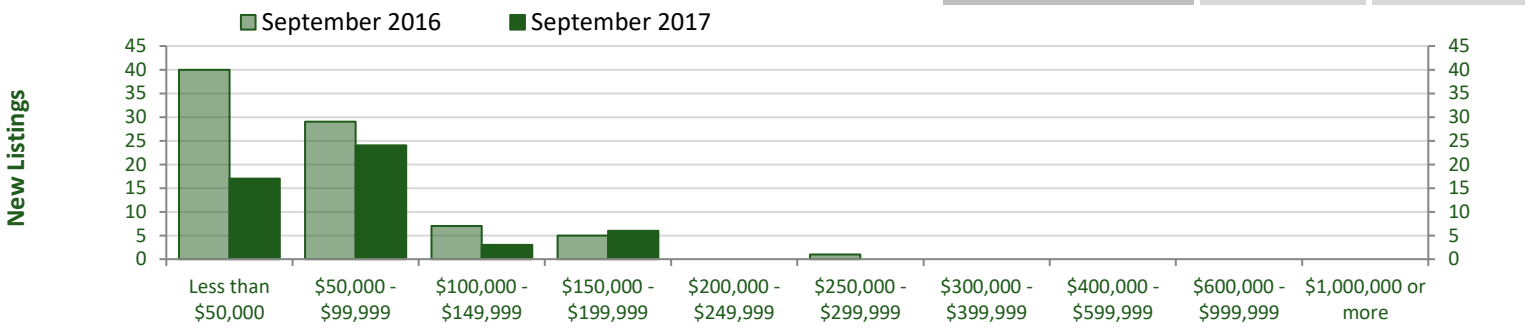
New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than $50,000	17	-57.5%
$50,000 - $99,999	24	-17.2%
$100,000 - $149,999	3	-57.1%
$150,000 - $199,999	6	20.0%
$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

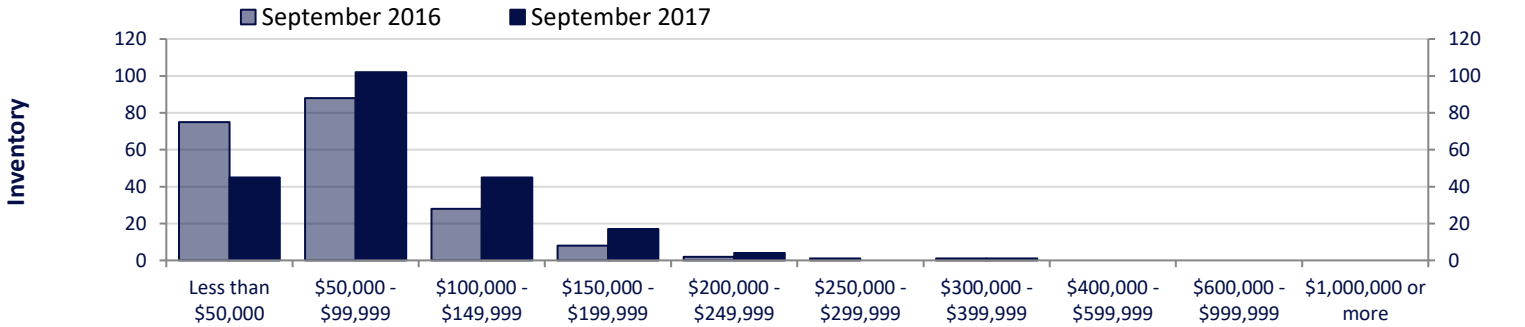


Inventory by Current Listing Price

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

Economists' note : There are a number of ways to define and calculate Inventory. Our method is to simply count 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. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than $50,000	45	-40.0%
$50,000 - $99,999	102	15.9%
$100,000 - $149,999	45	60.7%
$150,000 - $199,999	17	112.5%
$200,000 - $249,999	4	100.0%
$250,000 - $299,999	0	-100.0%
$300,000 - $399,999	1	0.0%
$400,000 - $599,999	0	N/A
$600,000 - $999,999	0	N/A
$1,000,000 or more	0	N/A



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Monthly Distressed Market - September 2017

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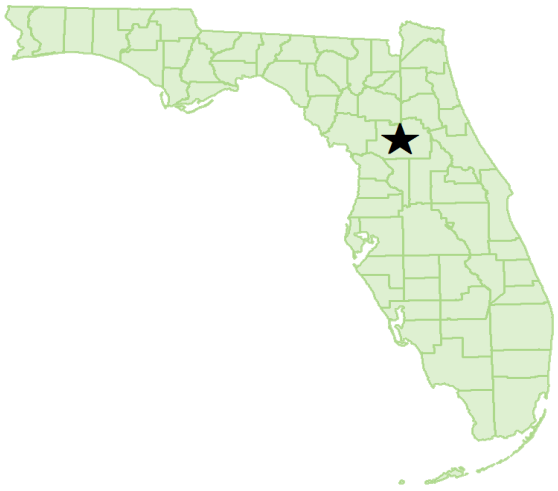
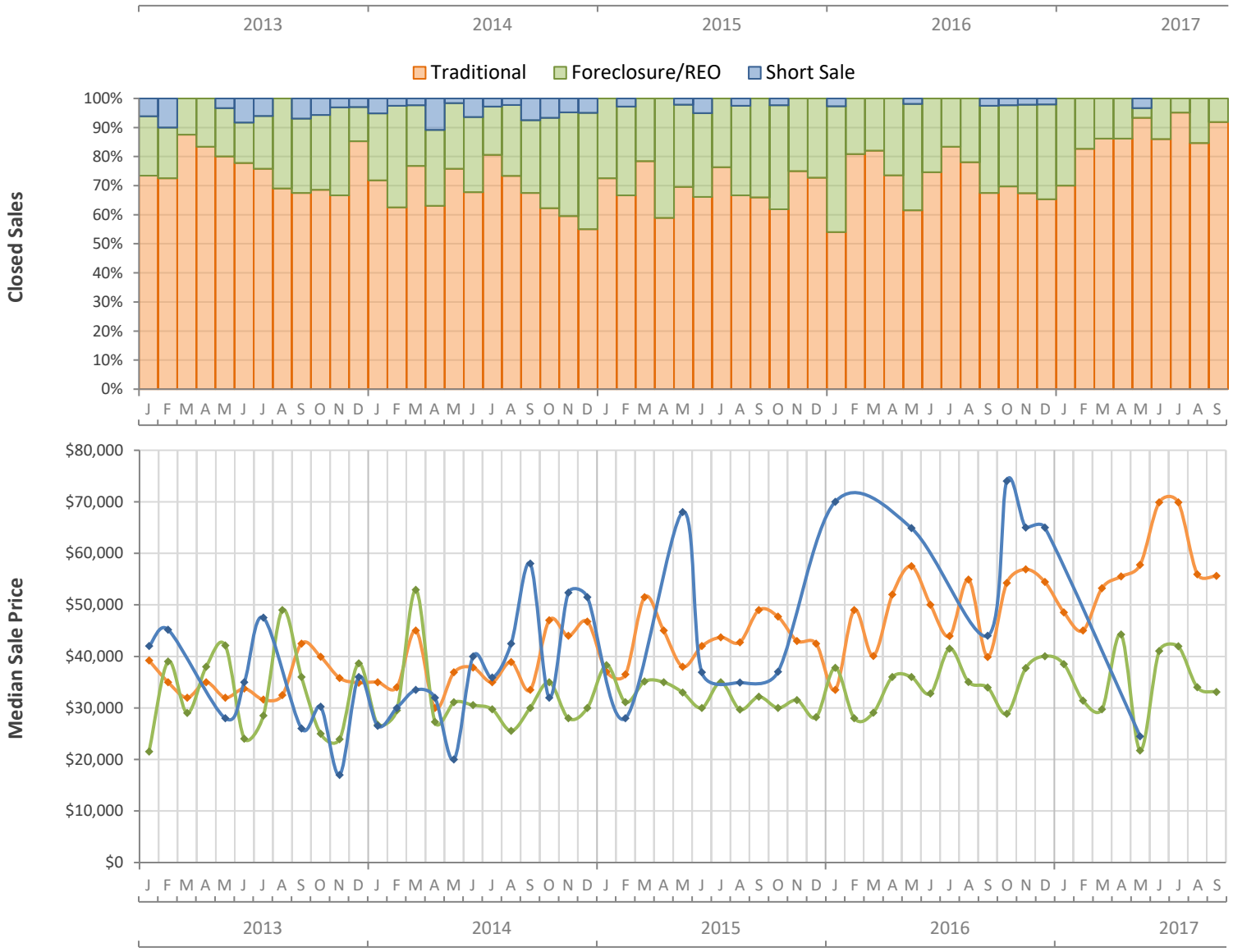


		September 2017	September 2016	Percent Change Year-over-Year
Traditional	Closed Sales	34	27	25.9%
	Median Sale Price	$55,600	$39,900	39.3%
Foreclosure/REO	Closed Sales	3	12	-75.0%
	Median Sale Price	$33,100	$33,975	-2.6%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	$44,000	N/A



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