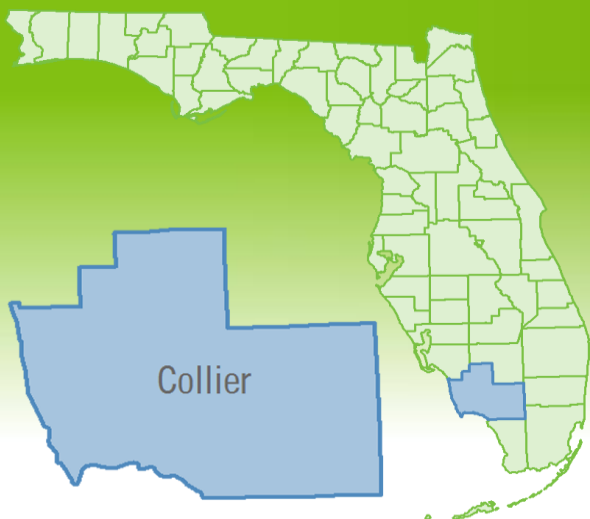


# Monthly Market Detail - October 2013

## Single Family Homes

### Collier County



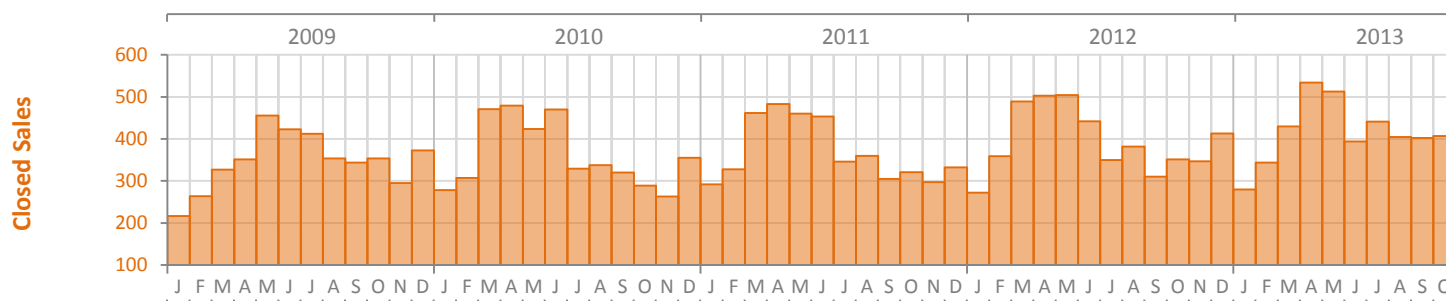
Summary Statistics	October 2013	October 2012	Percent Change Year-over-Year
Closed Sales	407	351	16.0%
Paid in Cash	203	181	12.2%
New Pending Sales	595	527	12.9%
New Listings	738	714	3.4%
Median Sale Price	\$301,000	\$249,500	20.6%
Average Sale Price	\$504,156	\$407,950	23.6%
Median Days on Market	57	123	-53.7%
Average Percent of Original List Price Received	94.6%	92.3%	2.5%
Pending Inventory	921	(No Data)	N/A
Inventory (Active Listings)	2,780	3,096	-10.2%
Months Supply of Inventory	6.8	8.1	-16.0%

## 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>October 2013</b>	<b>407</b>	<b>16.0%</b>
September 2013	402	29.7%
August 2013	405	6.0%
July 2013	441	26.0%
June 2013	394	-10.9%
May 2013	513	1.8%
April 2013	534	6.2%
March 2013	430	-12.1%
February 2013	344	-4.2%
January 2013	280	2.9%
December 2012	413	24.4%
November 2012	347	16.8%
October 2012	351	9.3%



# Monthly Market Detail - October 2013

## Single Family Homes

### Collier County

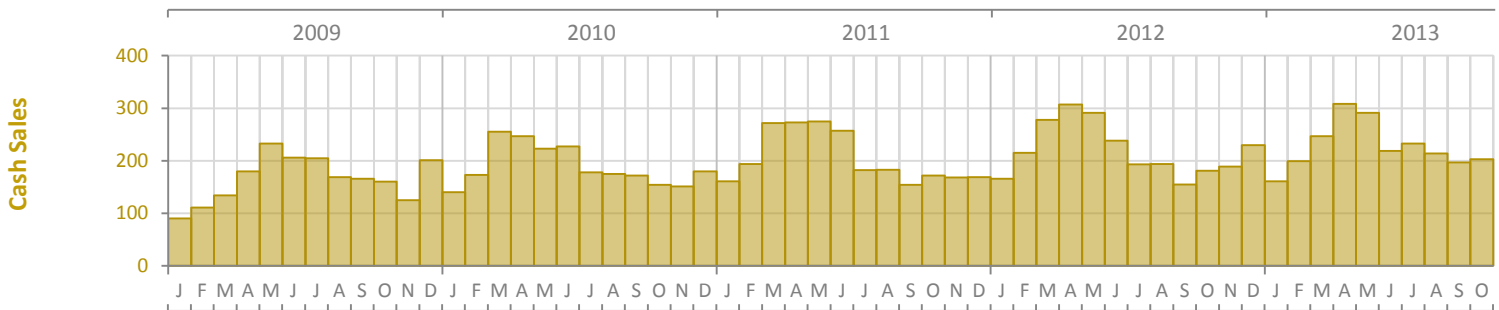


## Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

**Economists' note:** Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
<b>October 2013</b>	<b>203</b>	<b>12.2%</b>
September 2013	197	27.1%
August 2013	214	10.3%
July 2013	233	20.7%
June 2013	219	-8.0%
May 2013	291	0.0%
April 2013	308	0.3%
March 2013	247	-11.2%
February 2013	199	-7.4%
January 2013	161	-3.0%
December 2012	230	36.1%
November 2012	189	12.5%
October 2012	181	5.2%

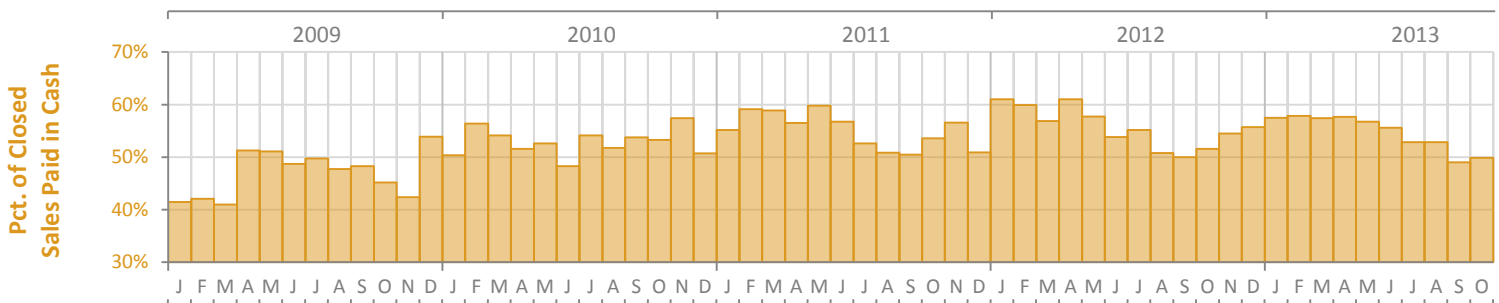


## Cash Sales as a Percentage of Closed Sales

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
<b>October 2013</b>	<b>49.9%</b>	<b>-3.3%</b>
September 2013	49.0%	-2.0%
August 2013	52.8%	4.0%
July 2013	52.8%	-4.2%
June 2013	55.6%	3.2%
May 2013	56.7%	-1.8%
April 2013	57.7%	-5.5%
March 2013	57.4%	1.0%
February 2013	57.8%	-3.4%
January 2013	57.5%	-5.8%
December 2012	55.7%	9.4%
November 2012	54.5%	-3.7%
October 2012	51.6%	-3.8%



# Monthly Market Detail - October 2013

## Single Family Homes

### Collier County

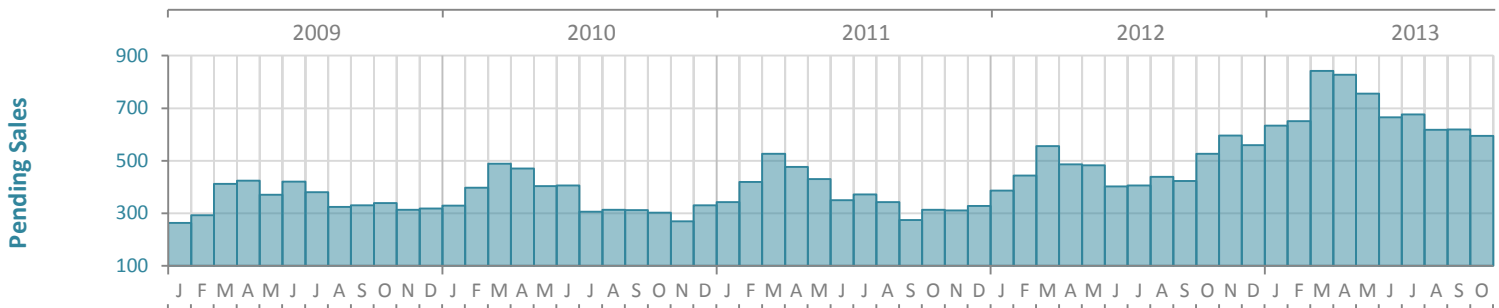


## New Pending Sales

The number of property listings that went from "Active" to "Pending" status during the month

**Economists' note:** Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
October 2013	595	12.9%
September 2013	619	46.3%
August 2013	618	40.8%
July 2013	676	66.5%
June 2013	665	65.4%
May 2013	755	56.3%
April 2013	827	70.2%
March 2013	842	51.4%
February 2013	651	46.6%
January 2013	634	63.8%
December 2012	560	70.7%
November 2012	596	91.6%
October 2012	527	68.4%

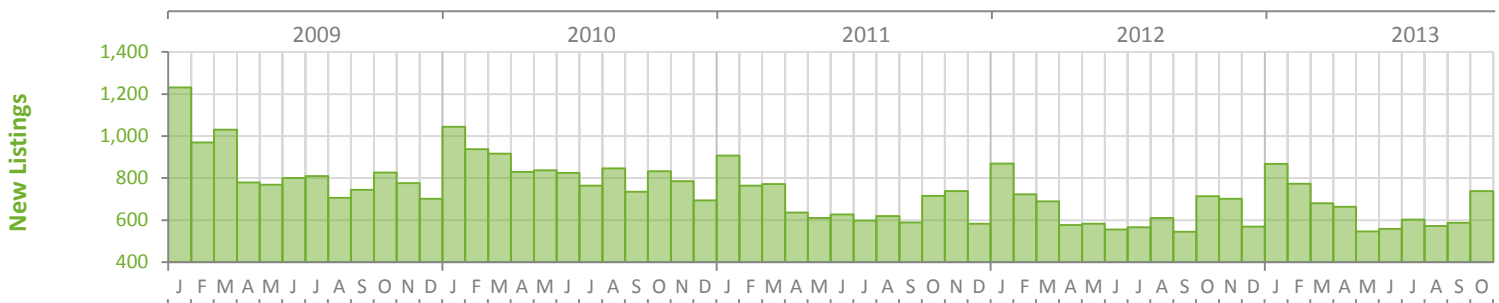


## New Listings

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
October 2013	738	3.4%
September 2013	588	7.9%
August 2013	573	-6.1%
July 2013	603	6.3%
June 2013	558	0.4%
May 2013	546	-6.3%
April 2013	663	14.9%
March 2013	681	-1.2%
February 2013	774	7.1%
January 2013	867	-0.2%
December 2012	570	-2.2%
November 2012	702	-5.0%
October 2012	714	-0.3%



# Monthly Market Detail - October 2013

## Single Family Homes

### Collier County

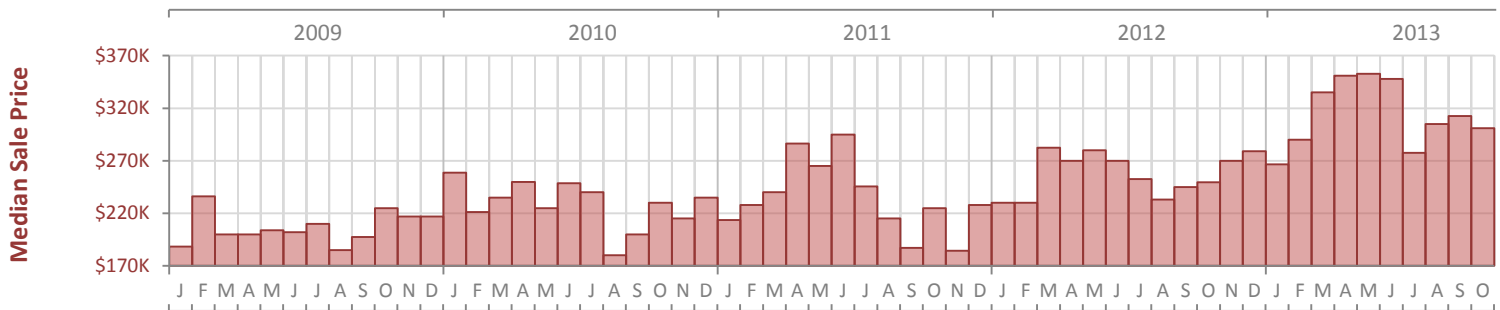


## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area.

Month	Median Sale Price	Percent Change Year-over-Year
October 2013	\$301,000	20.6%
September 2013	\$312,450	27.5%
August 2013	\$305,000	30.9%
July 2013	\$277,500	9.9%
June 2013	\$347,750	28.8%
May 2013	\$352,750	26.0%
April 2013	\$351,000	30.0%
March 2013	\$335,000	18.6%
February 2013	\$290,000	26.1%
January 2013	\$266,500	15.9%
December 2012	\$279,000	22.4%
November 2012	\$270,000	46.3%
October 2012	\$249,500	10.9%

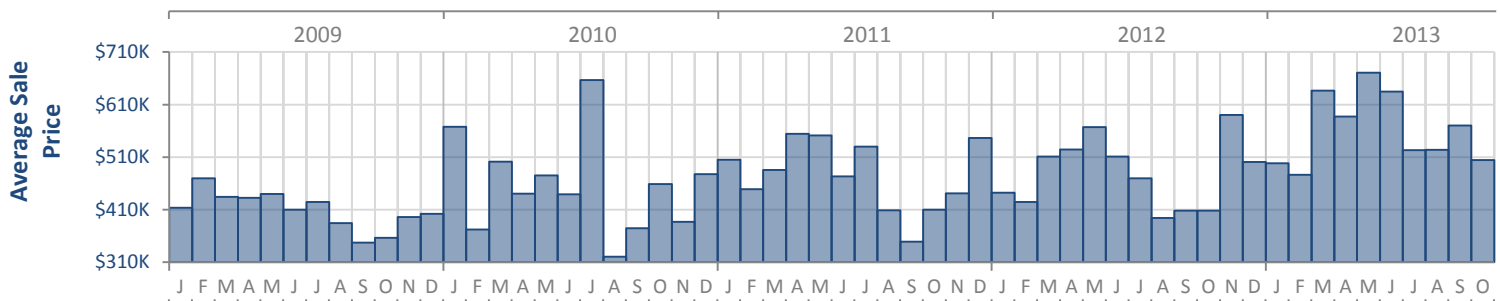


## Average Sale Price

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
October 2013	\$504,156	23.6%
September 2013	\$570,044	39.7%
August 2013	\$523,811	32.9%
July 2013	\$523,012	11.3%
June 2013	\$634,836	24.2%
May 2013	\$670,680	18.2%
April 2013	\$587,413	11.9%
March 2013	\$636,371	24.5%
February 2013	\$476,509	12.3%
January 2013	\$498,334	12.7%
December 2012	\$500,937	-8.4%
November 2012	\$590,004	33.7%
October 2012	\$407,950	-0.4%



# Monthly Market Detail - October 2013

## Single Family Homes

### Collier County

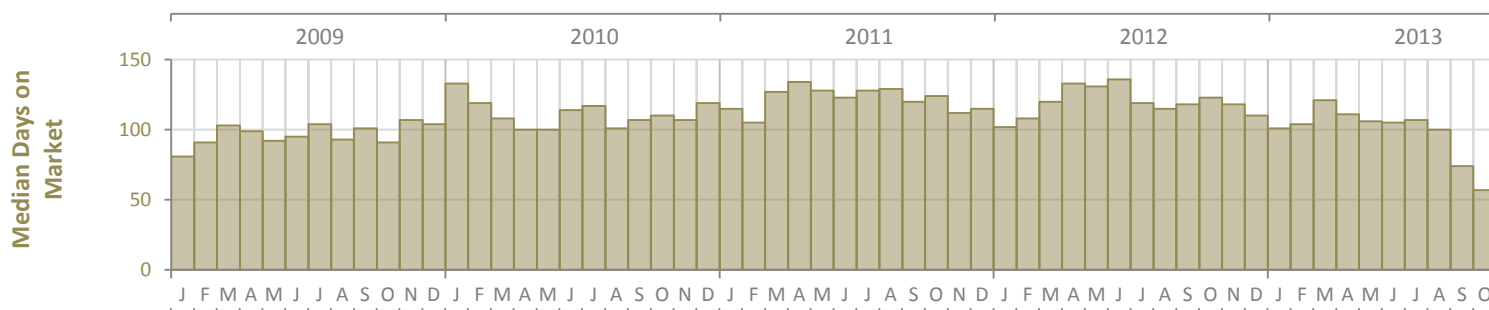


## Median Days on Market

The median number of days that properties sold during the month were on the market

**Economists' note:** Median Days on Market is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Month	Median Days on Market	Percent Change Year-over-Year
October 2013	57	-53.7%
September 2013	74	-37.3%
August 2013	100	-13.0%
July 2013	107	-10.1%
June 2013	105	-22.8%
May 2013	106	-19.1%
April 2013	111	-16.5%
March 2013	121	0.8%
February 2013	104	-3.7%
January 2013	101	-1.0%
December 2012	110	-4.3%
November 2012	118	5.4%
October 2012	123	-0.8%

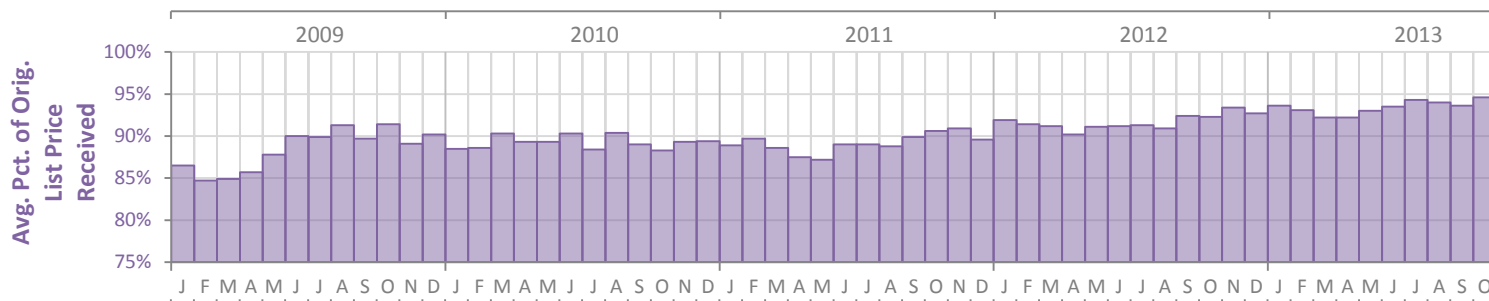


## Average Percent of Original List Price Received

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
October 2013	94.6%	2.5%
September 2013	93.6%	1.3%
August 2013	94.0%	3.4%
July 2013	94.3%	3.3%
June 2013	93.5%	2.5%
May 2013	93.0%	2.1%
April 2013	92.2%	2.2%
March 2013	92.2%	1.1%
February 2013	93.1%	1.9%
January 2013	93.6%	1.8%
December 2012	92.7%	3.5%
November 2012	93.4%	2.8%
October 2012	92.3%	1.9%



# Monthly Market Detail - October 2013

## Single Family Homes

### Collier County

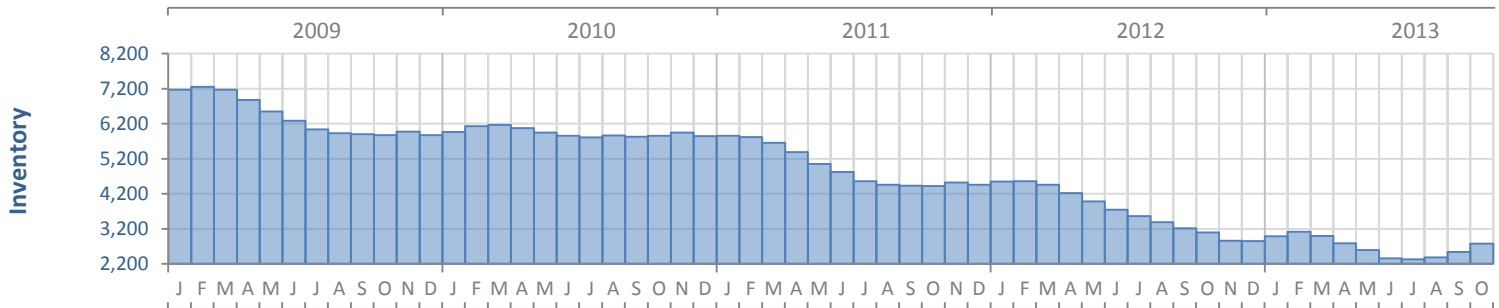


## Inventory (Active Listings)

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

**Economists' note:** There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting the number of active listings on the last day of the month, and hold this number to compare with the same month the following year.

Month	Inventory	Percent Change Year-over-Year
<b>October 2013</b>	<b>2,780</b>	<b>-10.2%</b>
September 2013	2,541	-21.0%
August 2013	2,387	-29.6%
July 2013	2,329	-34.6%
June 2013	2,362	-37.0%
May 2013	2,592	-34.9%
April 2013	2,783	-34.1%
March 2013	2,993	-32.9%
February 2013	3,120	-31.6%
January 2013	2,989	-34.3%
December 2012	2,850	-36.1%
November 2012	2,858	-36.8%
October 2012	3,096	-30.0%

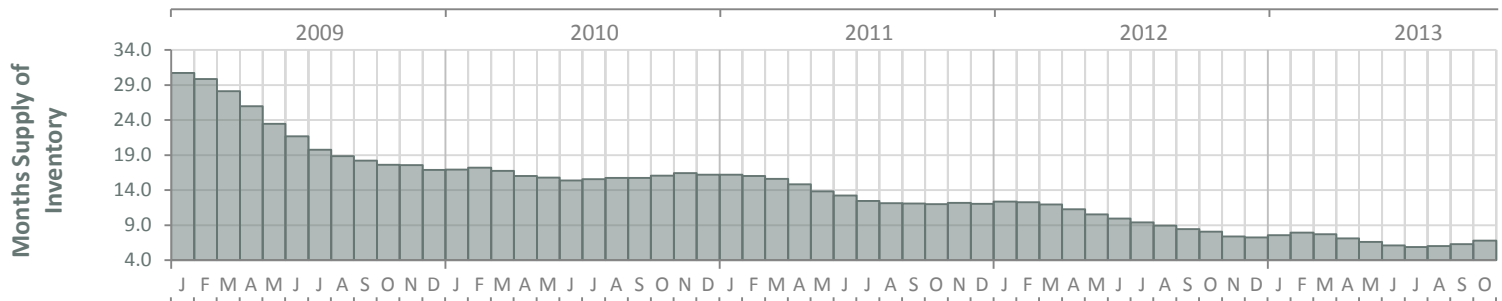


## Months Supply of Inventory

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
<b>October 2013</b>	<b>6.8</b>	<b>-16.0%</b>
September 2013	6.3	-25.7%
August 2013	6.0	-32.6%
July 2013	5.9	-37.4%
June 2013	6.1	-38.6%
May 2013	6.6	-37.1%
April 2013	7.1	-36.8%
March 2013	7.7	-35.4%
February 2013	7.9	-35.4%
January 2013	7.6	-38.6%
December 2012	7.2	-39.9%
November 2012	7.4	-39.2%
October 2012	8.1	-32.5%





# Monthly Market Detail - October 2013

## Single Family Homes

### Collier County

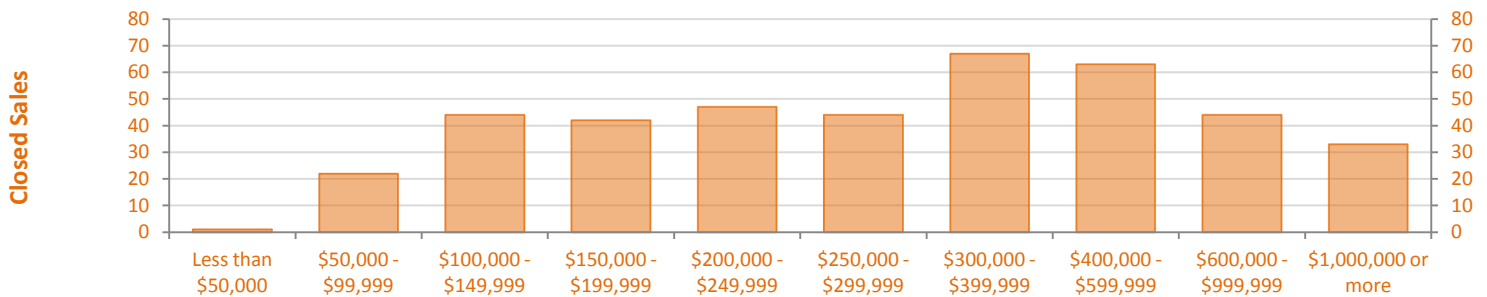


## Closed Sales by Sale Price

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	1	-80.0%
\$50,000 - \$99,999	22	-38.9%
\$100,000 - \$149,999	44	-15.4%
\$150,000 - \$199,999	42	-8.7%
\$200,000 - \$249,999	47	30.6%
\$250,000 - \$299,999	44	57.1%
\$300,000 - \$399,999	67	36.7%
\$400,000 - \$599,999	63	26.0%
\$600,000 - \$999,999	44	69.2%
\$1,000,000 or more	33	43.5%

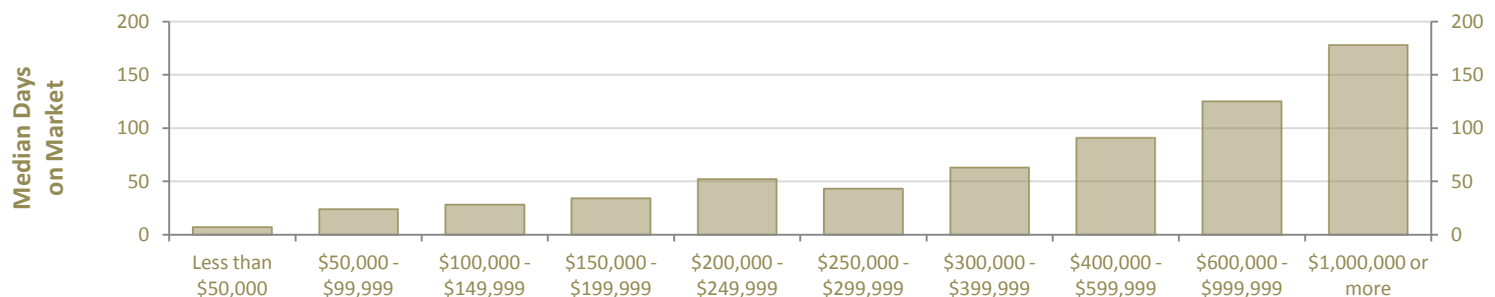


## Median Days on Market by Sale Price

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	7	-91.4%
\$50,000 - \$99,999	24	-76.2%
\$100,000 - \$149,999	28	-70.2%
\$150,000 - \$199,999	34	-63.0%
\$200,000 - \$249,999	52	-53.6%
\$250,000 - \$299,999	43	-70.1%
\$300,000 - \$399,999	63	-58.3%
\$400,000 - \$599,999	91	-32.6%
\$600,000 - \$999,999	125	-29.4%
\$1,000,000 or more	178	10.6%



# Monthly Market Detail - October 2013

## Single Family Homes

### Collier County

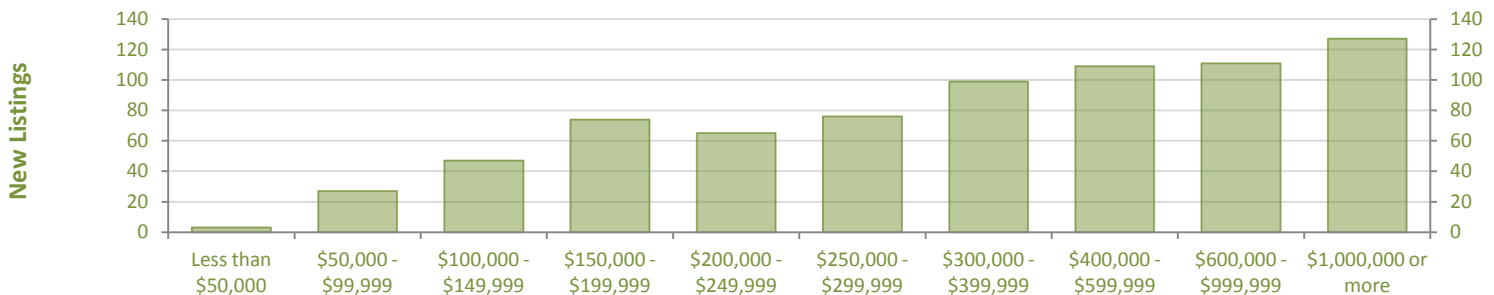


## New Listings by Initial Listing Price

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	3	-66.7%
\$50,000 - \$99,999	27	-32.5%
\$100,000 - \$149,999	47	-31.9%
\$150,000 - \$199,999	74	12.1%
\$200,000 - \$249,999	65	54.8%
\$250,000 - \$299,999	76	55.1%
\$300,000 - \$399,999	99	7.6%
\$400,000 - \$599,999	109	-8.4%
\$600,000 - \$999,999	111	29.1%
\$1,000,000 or more	127	-10.6%

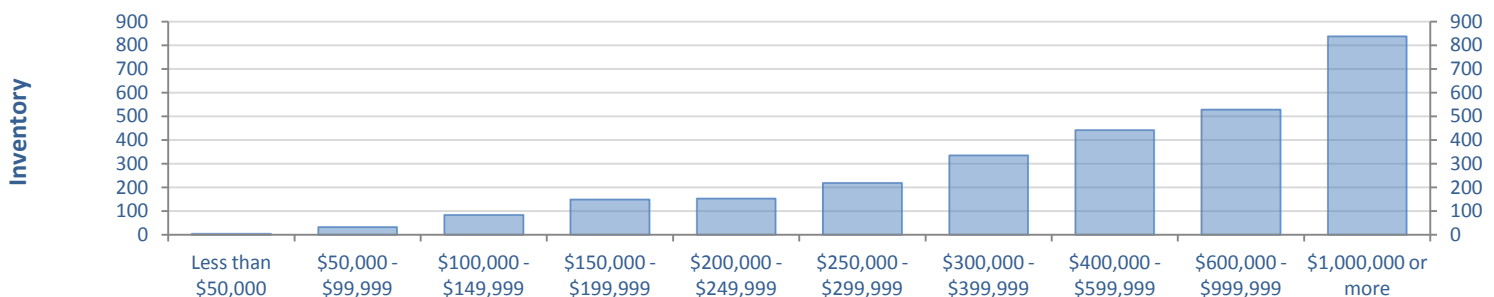


## Inventory by Current Listing Price

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	4	-20.0%
\$50,000 - \$99,999	32	-67.0%
\$100,000 - \$149,999	84	-46.8%
\$150,000 - \$199,999	148	-22.1%
\$200,000 - \$249,999	152	-10.6%
\$250,000 - \$299,999	219	-9.1%
\$300,000 - \$399,999	335	-3.7%
\$400,000 - \$599,999	441	-14.2%
\$600,000 - \$999,999	528	-2.9%
\$1,000,000 or more	837	1.0%

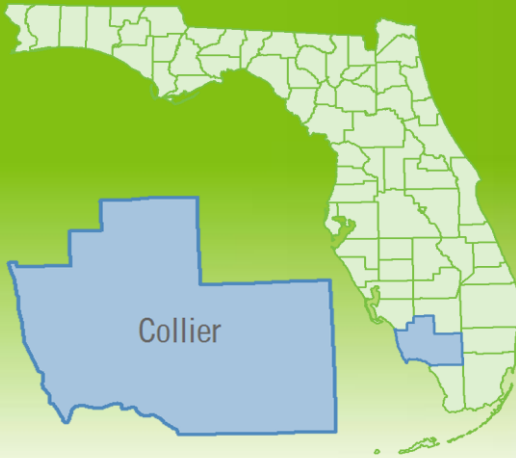




# Monthly Market Detail - October 2013

## Single Family Homes

### Collier County



		October 2013	October 2012	Percent Change Year-over-Year
Traditional	Closed Sales	290	218	33.0%
	Median Sale Price	\$379,000	\$331,000	14.5%
Foreclosure/REO	Closed Sales	76	74	2.7%
	Median Sale Price	\$169,500	\$155,000	9.4%
Short Sale	Closed Sales	41	59	-30.5%
	Median Sale Price	\$169,900	\$127,000	33.8%

