

SARASOTA COUNTY SINGLE FAMILY RESIDENCE DO MARKET FUNDAMENTALS SUGGEST PRICES CAN KEEP GROWING ABOVE INFLATION RATES?

				2016												2017								
		Dec 2005 (last peak)	Dec 2008 (lowest)	2016 total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Data Source	
% cash sales		NA		40%	47%	47%	48%	41%	42%	37%	34%	38%	35%	37%	37%	38%	41%	42%	40%	40%	36%	32%	realtors association	
New construction permits	SFR: <1400 SFR annual (117/M) is sustainable? multi-family: <500 units is sustainable? 1900 annual, 158 per month max	1504		1450	49	101	127	106	176	158	146	148	105	128	104	102	114	130	185	134	134	151	sgcov report (Laurie Chapman)	
Total units		621		688	4	12	7	18	0	28	276	239	13	10	52	29	0	28	329	13	6	0	sgcov report (Laurie Chapman)	
Pending inventory		2125		2138	53	113	134	124	176	186	422	387	118	138	156	131	114	158	514	147	140	151		
Active listings				766	991	1209	1207	947	851	789	764	769	689	755	811	766	918	1218	1268	1244	1132	1040		
Total inventory	<4000 units: price growth? >5000 units, prices decrease? 6 months = level, <5 is sellers market, >6.5 is buyers market	10,000	6224	3707	3685	4092	4129	4006	3828	3650	3561	3460	3406	3542	3694	3707	4172	4536	4570	4314	4114	3881	Realtors association	
Inventory (in months)	>4x HH income not sustainable		19.1	4.5	3.9	4.2	4.2	4.5	4.4	4.2	4.2	4.1	4.2	4.3	4.4	4.5	5	5.1	5.1	4.7	4.5	4.3	Realtors association	
Median sales price SFR (realtors' association)	YOY growth (<4.4% sustainable)* vPM growth(<0.37% sustainable)	365,000		250,050	230,500	252,250	244,000	250,000	263,000	248,000	242,500	253,538	249,000	236,125	265,000	264,500	250,000	257,500	262,621	272,500	260,000	275,000	Realtors association	
Sales price vs list price	<-4%: sellers market >-6% buyers market	-3.2%	-7.0%	-4.5%	-4.8%	-4.6%	-4.6%	-4.9%	-4.6%	-4.6%	-4.8%	-3.4%	-4.0%	-4.1%	-4.2%	-4.3%	-4.8%	-5.5%	-1.1%	-4.8%	-5.0%	-5.0%	Realtors association	
SFR Existing home sales	what monthly level is healthy? 60-120=neutral, >120 is buyers market, <60 is sellers market	393	326	7825	520	506	765	733	753	792	680	668	635	593	568	617	474	518	784	793	822	785	Realtors association ("closed sales")	
Medium time to sale			159	89	84	92	83	86	91	98	97	95	86	90	81	83	90	94	98	94	97	107	Realtors association	
Mortgage default and foreclosures (REOs and SS as % of total closed sales)	traditionally high or low? increasing or decreasing? % buyers with 2nd plus mortgage			8.2%	11.7%	10.5%	11.1%	7.6%	5.8%	7.2%	7.5%	6.9%	7.4%	5.9%	4.9%	5.0%	7.0%	7.7%	5.0%	4%	4%	5%	Realtors association	
Interest rates 30yr fixed mortgage	historically high or low rising or falling?	6.40%		3.87%	3.96%	3.72%	3.64%	3.59%	3.61%	3.66%	3.41%	3.43%	3.46%	3.42%	3.54%	4.08%	4.20%	4.19%	4.10%	4.10%	4.02%	3.94%	ycharts.com/Indicators/30_year_mortgage_rate	
Rents	ZRI Sarasota county % change (<4.4% annually sustainable)			1815	1762	1759	1773	1784	1804	1829	1843	1849	1847	1839	1849	1846	1880	1914	1937	1942	1800	1911	zillow.com/research data/#rental-data	
Rent affordability	YOY increase <30% is sustainable 2015 data are latest, projected for inflation			49%	49%	48%	49%	49%	50%	50%	50%	50%	49%	48%	48%	48%	48%	48%	49%	49%	49%	45%	47%	USA.com and incomebyzipcode

under long term appreciation rate. Home sale increase 1987-2009: 4.3%, inflation same period: 4.4%, current inflation rate <2%, but we are still recovering from a massive deflation

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