### Monthly Indicators

#### Total Residential Sales*

Lee County residential sales for October '14 totaled 92 units, representing an increase of 3 transactions when compared to 89 units that were sold in October '13.

#### By Product Type (% of Total Sales)

<table>
<thead>
<tr>
<th>Year</th>
<th>Existing SF</th>
<th>Condo</th>
<th>New Const.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>50 (34%)</td>
<td>13 (14%)</td>
<td>29 (32%)</td>
</tr>
<tr>
<td>2013</td>
<td>59 (66%)</td>
<td>8 (9%)</td>
<td>22 (25%)</td>
</tr>
</tbody>
</table>

*Residential = existing single family, condo, & new construction

#### Recent Figures

- **Current Month**: October 2014 - 92 units
- **vs. Prior Month**: September 2014 - 107 units (-14.0%)
- **vs. Last Year**: October 2013 - 89 units (3.4%)
- **vs. 5-Yr Avg**: October '09-'13 - 74 units (24.0%)

#### Year to Date

<table>
<thead>
<tr>
<th>Year</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 2014</td>
<td>1,208</td>
</tr>
<tr>
<td>October 2013</td>
<td>1,114</td>
</tr>
</tbody>
</table>

#### Trends

- **vs. Peak**: October 2006 - 112 units (-17.9%)
- **vs. Trough**: October 2010 - 49 units (87.8%)

### ACRE Commentary

**Historical Home Sales**

- October 2013: 89 units
- October 2012: 90 units
- October 2011: 76 units
- October 2010: 49 units
- October 2009: 67 units

5- Year Avg: 74
3- Year Avg: 85

### Median Sales Price

The median selling price in Lee County for October 2014 was $190,000 an 8.5 percent increase from October 2013's median selling price of $175,150.

#### By Product Type (Y-O-Y Comparison)

<table>
<thead>
<tr>
<th>Year</th>
<th>Existing  SF</th>
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<th>New Const.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$179,950</td>
<td>$104,000</td>
<td>$239,900</td>
</tr>
<tr>
<td>2013</td>
<td>$157,000</td>
<td>$96,500</td>
<td>$266,180</td>
</tr>
</tbody>
</table>

#### Current Month

- **October 2014**: $190,000
- **vs. Prior Month**: September 2014 - $180,000 (5.6%)
- **vs. Last Year**: October 2013 - $175,150 (8.5%)
- **vs. 5-Yr Avg**: October '09-'13 - $163,252 (16.4%)

#### Year to Date

<table>
<thead>
<tr>
<th>Year</th>
<th>Median Peak</th>
<th>Median Trough</th>
</tr>
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<tr>
<td>October 2014</td>
<td>$215,000</td>
<td>$114,358</td>
</tr>
</tbody>
</table>

#### ACRE Commentary

**Historical Median Selling Price**

- October 2013: $175,150
- October 2012: $165,950
- October 2011: $114,358
- October 2010: $200,000
- October 2009: $160,800

5- Year Avg: $163,252
3- Year Avg: $151,819

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### Lee County Residential Report – October 2014

Lee County residential sales for October '14 totaled 92 units, representing an increase of 3 transactions when compared to 89 units that were sold in October '13.

**By Product Type (% of Total Sales)**

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*Residential = existing single family, condo, & new construction

**Recent Figures**

- **Current Month**: October 2014 - 92 units
- **vs. Prior Month**: September 2014 - 107 units (-14.0%)
- **vs. Last Year**: October 2013 - 89 units (3.4%)
- **vs. 5-Yr Avg**: October '09-'13 - 74 units (24.0%)

**Year to Date**

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**Trends**

- **vs. Peak**: October 2006 - 112 units (-17.9%)
- **vs. Trough**: October 2010 - 49 units (87.8%)

**ACRE Commentary**

"Historical data indicates that October sales on average ('09-'13) decrease from the month of September by 9.8 percent. October 2014 sales decreased by 14.0 percent from the prior month."

**Historical Median Selling Price**

- October 2013: $175,150
- October 2012: $165,950
- October 2011: $114,358
- October 2010: $200,000
- October 2009: $160,800

5- Year Avg: $163,252
3- Year Avg: $151,819
<table>
<thead>
<tr>
<th>Monthly Indicators</th>
<th>Recent Figures</th>
<th>Trends</th>
</tr>
</thead>
</table>
| **Average Sales Prices** | **Current Month** October 2014 198,366 | **Lee County: Average Selling Price**
| The average selling price in Lee County for October 2014 was $198,366 a 8.5 percent decrease from October 2013's average selling price of $216,782. | vs. Prior Month September 2014 198,622 -0.1% |
| vs. Last Year October 2013 216,782 -8.5% | vs. '09-'13 October '09-'13 192,067 3.3% |
| **By Product Type (Y-O-Y Comparison)** | **Year to Date** October 2014 202,467 | **Historical Average Selling Price**
| | vs. Prior Year October 2013 202,622 -0.1% |
| **Average Peak** October 2006 243,441 -18.5% | **5-Year Avg:** 192,067 |
| **Trough** October 2011 159,120 24.7% | **3-Year Avg:** 183,852 |

**ACRE Commentary**

"Historical data indicates that October average sales prices on average ('09-'13) decrease by 7.3 percent from the month of September. The October 2014 average price decreased by 0.1 percent from the prior month."

| Days on Market (DOM) | **Current Month** | **Lee County: Average Days on Market**
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>The average number of days on the market in October 2014 was 199, representing an 9.9 percent increase change from 181 days on market in October 2013.</td>
<td><strong>October</strong> 2014 199</td>
<td></td>
</tr>
<tr>
<td><strong>By Product Type (DOM Comparison)</strong></td>
<td><strong>September</strong> 2014 183 8.7%</td>
<td><strong>October</strong> 2014 178 -0.3%</td>
</tr>
<tr>
<td><strong>October</strong> 2013 181 9.9%</td>
<td><strong>October</strong> 2013 190 -6.3%</td>
<td></td>
</tr>
<tr>
<td><strong>October '09-'13</strong> 181 10.2%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Year to Date</strong></td>
<td><strong>October</strong> 2014 178</td>
<td></td>
</tr>
<tr>
<td>vs. Prior Year</td>
<td><strong>October</strong> 2013 190</td>
<td></td>
</tr>
</tbody>
</table>

**ACRE Commentary**

"The 5-year DOM average ('09-'13) for the month of October is 181 days, which is 18 days below the current results. DOM is anticipated to remain within the current range (150 - 215 days) for the foreseeable future."

<table>
<thead>
<tr>
<th></th>
<th><strong>Historical Average DOM</strong></th>
<th><strong>Graph: October 2004-2014 (By month)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>October</strong> 2013 181</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>October</strong> 2014 190</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>October</strong> 2012 215</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>October</strong> 2011 184</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>October</strong> 2010 152</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>October</strong> 2009 171</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>5-Year Avg:</strong> 181</td>
<td></td>
</tr>
</tbody>
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http://acre.cba.ua.edu/page.php?id=67
### Monthly Indicators

**Total Homes Listed for Sale**

Lee County residential units available for sale in October 2014 decreased by 2.8 percent when compared to the same period last year.

By Product Type (Inv, Comparison)

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Existing SF:</td>
<td>467</td>
<td>464</td>
</tr>
<tr>
<td>Condo:</td>
<td>156</td>
<td>166</td>
</tr>
<tr>
<td>New Const.:</td>
<td>145</td>
<td>201</td>
</tr>
</tbody>
</table>

**Current Month** vs. Prior Month

- October 2014: 808
- September 2014: 800 (1.0%)

**vs. Last Year** vs. 5-Yr Avg

- October 2013: 831 (2.8%)
- October '09-'13: 1,112 (-27.4%)

**Inventory Peak**

- October 2010: 1,367 (-40.9%)

**Trough**

- October 2004: 439 (84.1%)

### Recent Figures

**Trends**

- **Total Homes Listed for Sale**
  - Current Month: October 2014: 808
  - vs. Prior Month: September 2014: 800 (1.0%)
  - vs. Last Year: October 2013: 831 (2.8%)
  - vs. 5-Yr Avg: October '09-'13: 1,112 (-27.4%)

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**Trough**

- October 2004: 439 (84.1%)

### ACRE Commentary

**Historical Total Homes Listed**

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<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
<th>2011</th>
<th>2010</th>
<th>2009</th>
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<tr>
<td>October</td>
<td>831</td>
<td>1,048</td>
<td>1,152</td>
<td>1,367</td>
<td>1,164</td>
<td>1,112</td>
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**Inventory-to-Sales Ratio**

The inventory for sale divided by the current monthly sales volume equals the # of months of supply (Market considered to be in balance at approximately 6 months).

**Current Month**

- October 2014: 8.8
- vs. Prior Month: September 2014: 7.5 (17.5%)
- vs. Last Year: October 2013: 9.3 (-5.9%)
- vs. 5-Yr Avg: October '09-'13: 16.3 (-46.1%)

**I/S Ratio Peak**

- October 2010: 27.9 (-68.5%)

**Trough**

- October 2004: 5.0 (76.1%)

### ACRE Commentary

**Historical I/S Ratio**

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**Lee County: Total Homes Listed**

- Current Month: October 2014: 808
- vs. Prior Month: September 2014: 800 (1.0%)
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**Inventory Peak**

- October 2010: 1,367 (-40.9%)

**Trough**

- October 2004: 439 (84.1%)

### ACRE Commentary

**Historical I/S Ratio**

The October I/S ratio has generally fluctuated between 9 and 28 months over the past five years. The favorable news is the September I/S ratio is down 5.9% from October 2013."

- **Lee County: Inventory to Sales Ratio**
  - Current Month: October 2014: 8.8
  - vs. Prior Month: September 2014: 7.5 (17.5%)
  - vs. Last Year: October 2013: 9.3 (-5.9%)
  - vs. 5-Yr Avg: October '09-'13: 16.3 (-46.1%)

**Inventory Peak**

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### NOTE:

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