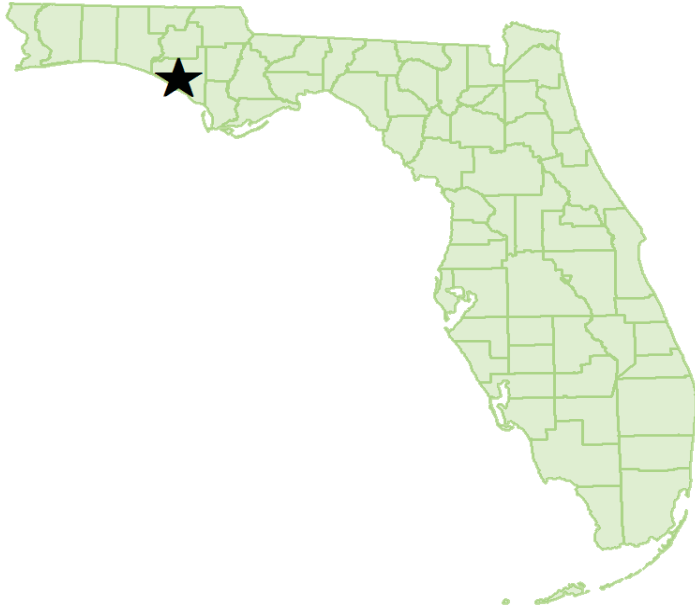


# Monthly Market Detail - August 2016

## Townhouses and Condos

### Bay County Association of REALTORS®

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



Summary Statistics	August 2016	August 2015	Percent Change Year-over-Year
Closed Sales	106	103	2.9%
Paid in Cash	49	58	-15.5%
Median Sale Price	\$196,100	\$195,500	0.3%
Average Sale Price	\$230,504	\$218,346	5.6%
Dollar Volume	\$24.4 Million	\$22.5 Million	8.6%
Median Percent of Original List Price Received	95.4%	94.1%	1.4%
Median Time to Contract	91 Days	81 Days	12.3%
Median Time to Sale	123 Days	119 Days	3.4%
New Pending Sales	118	114	3.5%
New Listings	156	152	2.6%
Pending Inventory	121	123	-1.6%
Inventory (Active Listings)	880	903	-2.5%
Months Supply of Inventory	8.5	7.5	13.3%

## Closed Sales

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend 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
<b>August 2016</b>	<b>106</b>	<b>2.9%</b>
July 2016	90	-14.3%
June 2016	124	-9.5%
May 2016	116	-9.4%
April 2016	112	-17.0%
March 2016	105	-27.6%
February 2016	90	-7.2%
January 2016	80	-39.8%
December 2015	102	-10.5%
November 2015	99	12.5%
October 2015	110	-14.1%
September 2015	107	-17.7%
August 2015	103	-25.4%

