

RP ROBERT PAUL PROPERTIES

SOUTH COAST MARKET REPORT

2016 MID YEAR SALES REPORT

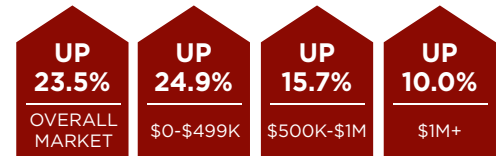


The Robert Paul Market Report

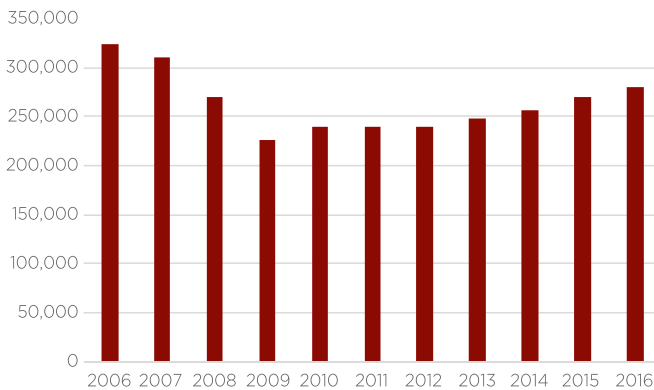
2016 Mid Year Sales Statistics

The return of the first-time home buyer is fueling a 24.9% surge in growth in home sales up to \$500K year-over-year across the South Coast. Led by Westport, Wareham and Marion, there is in fact steady, balanced growth across all price points, with the mid-market – those sales between \$500K and \$1M – realizing an increase of 15.7% year-over-year, and the high-end market – those home sales over \$1M – gaining 10% year-over-year.

HOME SALES YEAR-OVER-YEAR



MEDIAN SALES PRICE MARKET-WIDE



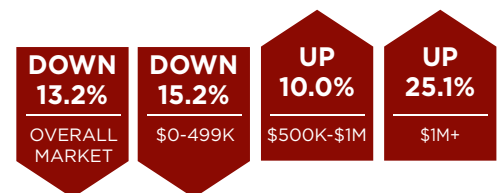
The recent trend of improving overall market fundamentals: economic growth; job growth; owners finally realizing equity in their homes; and improving consumer confidence, has supported a steady 3.4% improvement in the median price year-over-year. Since the true recovery began for the South Coast in 2011 after the impact of the great recession, the median price has moved up 16.4%

Inventory, months of supply, and pending sales are key metrics in analyzing the strength of any real estate market. The positive news is that all of these key metrics show a foundation of stabilization and balanced growth for the South Coast. Only three years ago, the available inventory would have taken over 30 months to be absorbed. Today, old inventory has been absorbed and existing inventory comes in at a very balanced 6.38 months of homes to be sold. This supply-demand equilibrium bodes well for a continued environment of sustained housing sale improvements through 2016.

Pending sales, those properties put under agreement but not yet closed, while substantial in themselves and reaching nearly 50% of existing sales year-to-date, were nonetheless off from an unusually high level of pendings which surged mid-year in 2015. As we move into the second half of 2016, buyer activity remains solid suggesting again that 2016 may break sales records.

The high-end across the South Coast, while statistically only 2% of the overall home sales, is significant in units of inventory and the desirability of the marketplace. While nationally the top end of the market has been soft, a 10% boost in sales year-over-year demonstrates that this market segment also is benefiting from the reserved growth of the South Coast fueled by continued demand and an attractive supply of homes offered for sale.

PENDING HOME SALES YEAR OVER YEAR



Robert Kinlin & Paul E. Grover

Robert Kinlin and Paul Grover
Robert Paul Properties



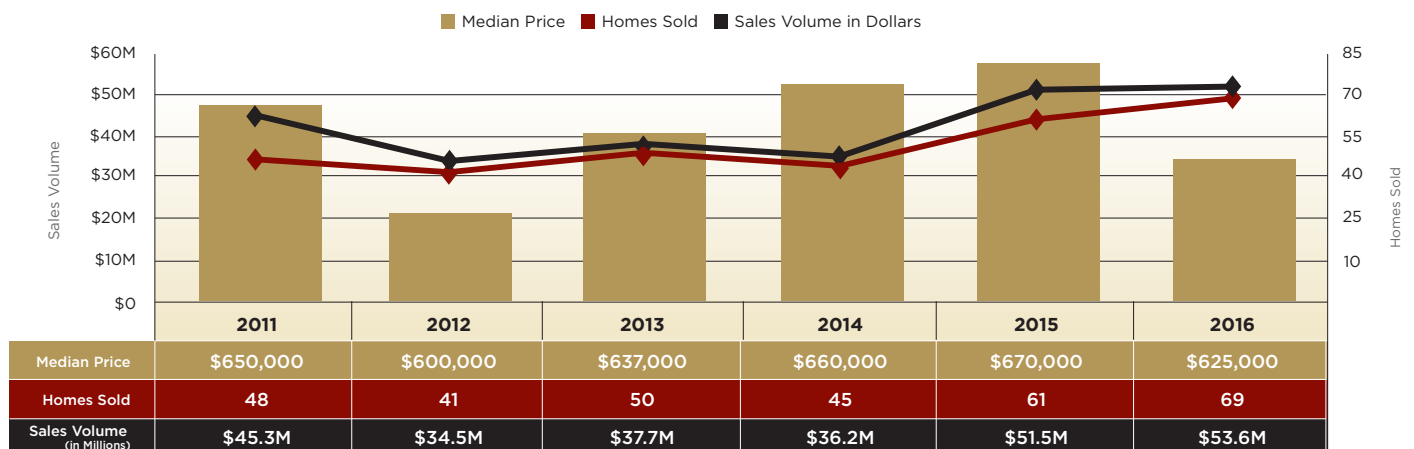
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2016 Mid Year Sales Statistics

South Coast Sales Graph

	HOMES SOLD						HOMES UNDER AGREEMENT	HOMES LISTED	
PRICE BANDS	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 YTD	2016 YTD	AS OF 07/06/2016	CURRENT INVENTORY AS OF 07/06/2016	MONTHS OF SUPPLY
\$50K - \$499K	295	411	386	467	466	582	257	400	4.12 months
\$500K - \$749K	26	29	31	30	38	47	32	157	20.04 months
\$750K - \$999K	11	5	13	5	13	11	12	46	25.09 months
\$1M - \$1.9M	8	4	5	9	8	9	5	63	42.0 months
\$2M - \$2.9M	3	3	1	1	0	2	1	19	57.0 months
\$3M - \$3.9M	0	0	0	0	2	0	0	2	N/A
\$4M - \$4.9M	0	0	0	0	0	0	0	1	N/A
\$5M +	0	0	0	0	0	0	0	4	N/A
GRAND TOTALS	343	452	436	512	527	651	307	692	AVG 6.38
MEDIAN PRICE	\$240,000	\$240,000	\$248,000	\$256,750	\$270,000	\$279,250	Source: MLS PIN		
HIGHEST SALE YTD	\$2.85M	\$2.65M	\$2.18M	\$2.00M	\$3.78M	\$2.70M			

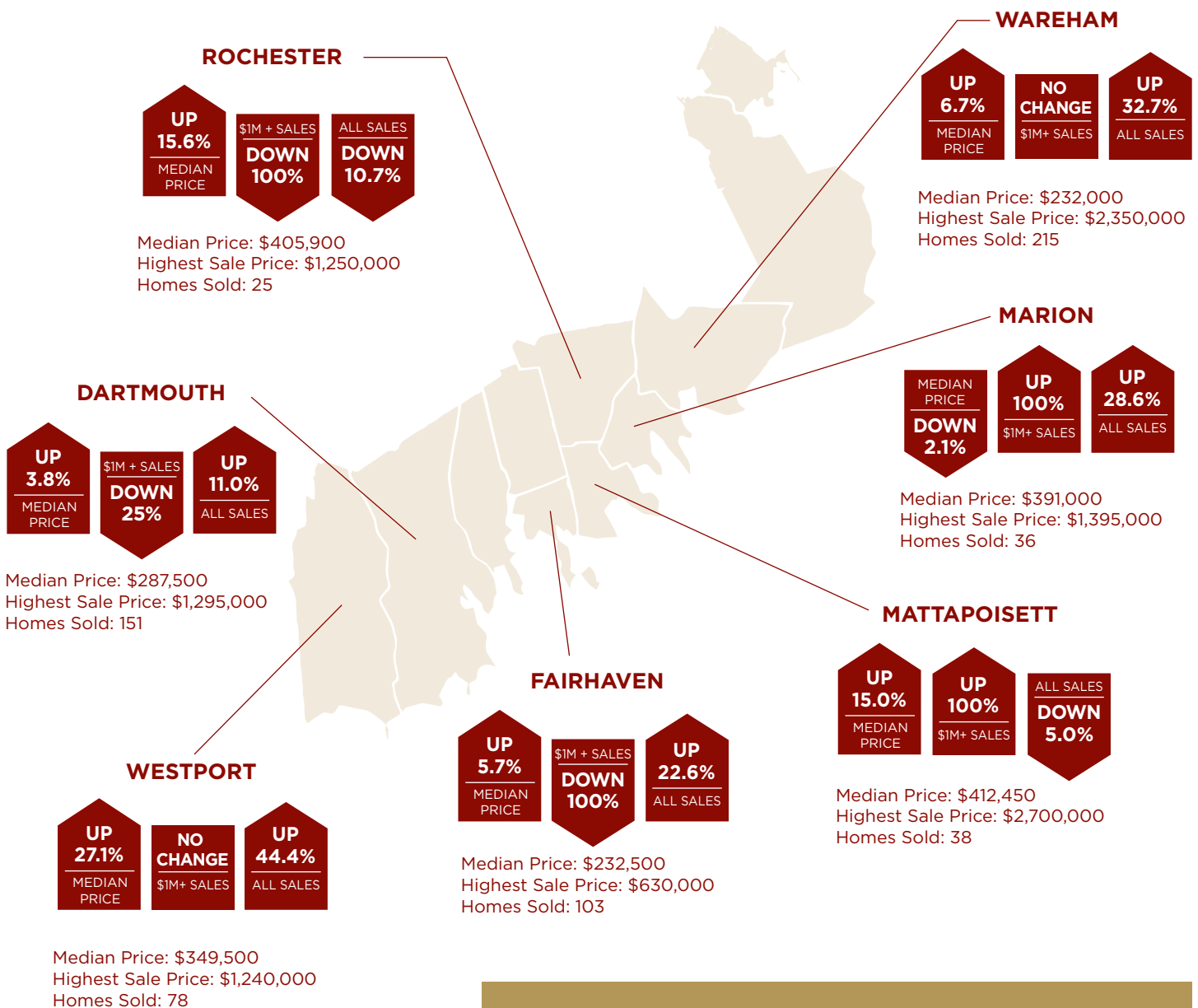
South Coast High End \$500k + Sales Graph



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2016 Mid Year Regional Sales Trend Report

Mid Year Market-Wide Sales Analysis



It appears that 2016 may be a watershed year for the housing recovery to finally take hold across the South Coast after several years of meandering growth. Low interest rates, an improving economy, and new mortgage programs available to first-time buyers has stimulated home and condominium sales in most communities. As market fundamentals continue to improve, and inventory is being absorbed by an environment of balanced supply and demand, the South Coast will finish up the year with the strongest growth since the peak of 2006.

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