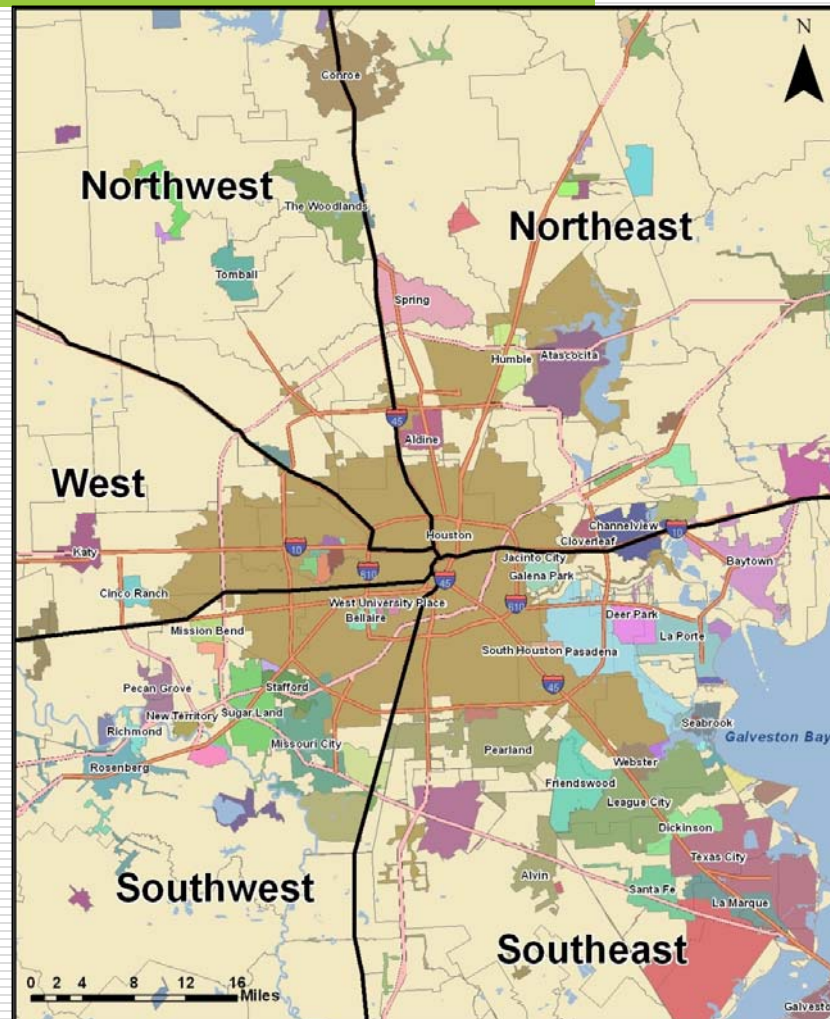


First-Of-Year 2016 Lot Price Survey – Key Findings

CDS Market Research
Lot Pricing Update
St. Arnold's Brewery
April 12, 2016



Sector Map



Northeast Sector Lot Prices



Northwest Sector Lot Prices



Southeast Sector Lot Prices



Southwest Sector Lot Prices



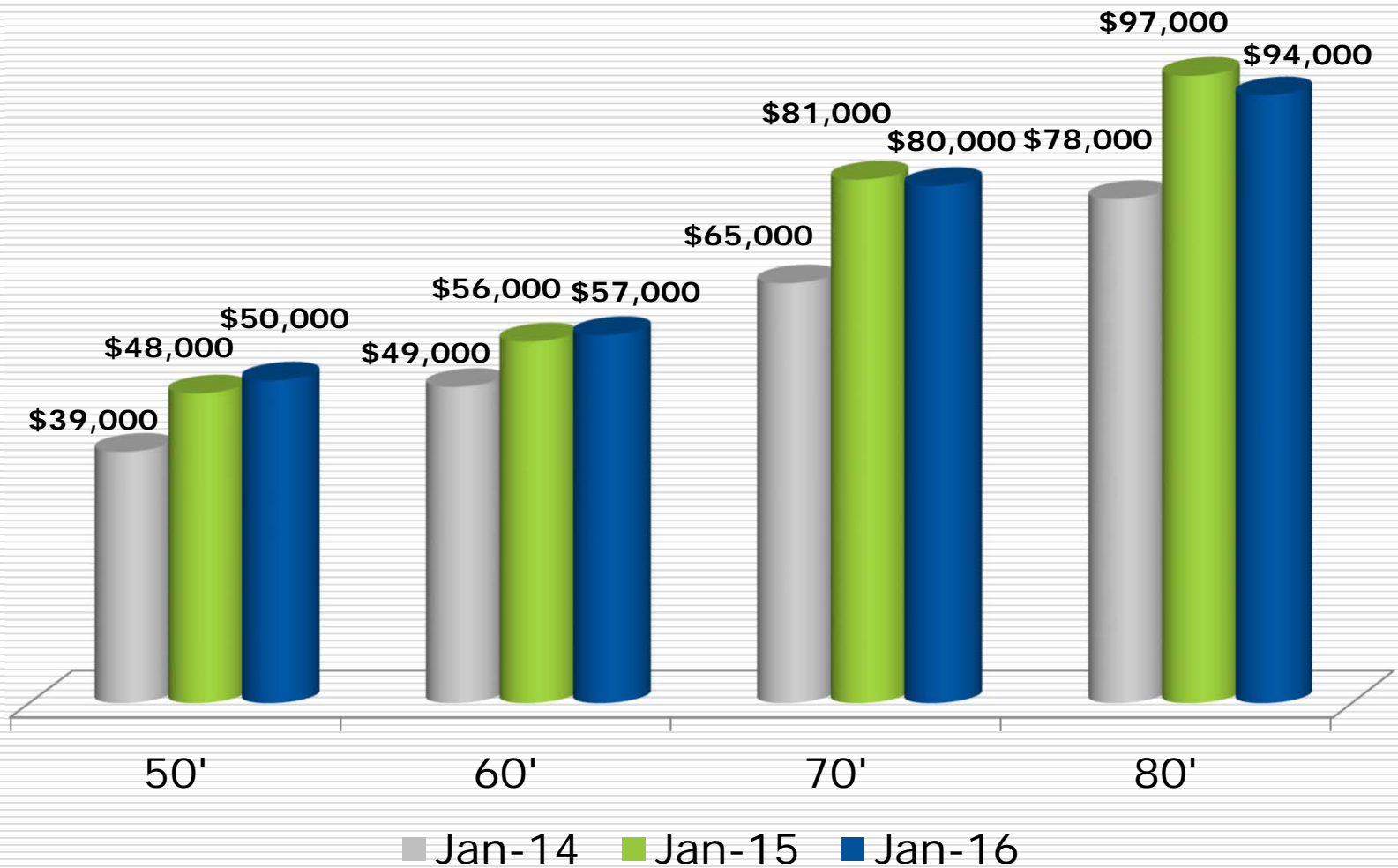
West Sector Lot Prices



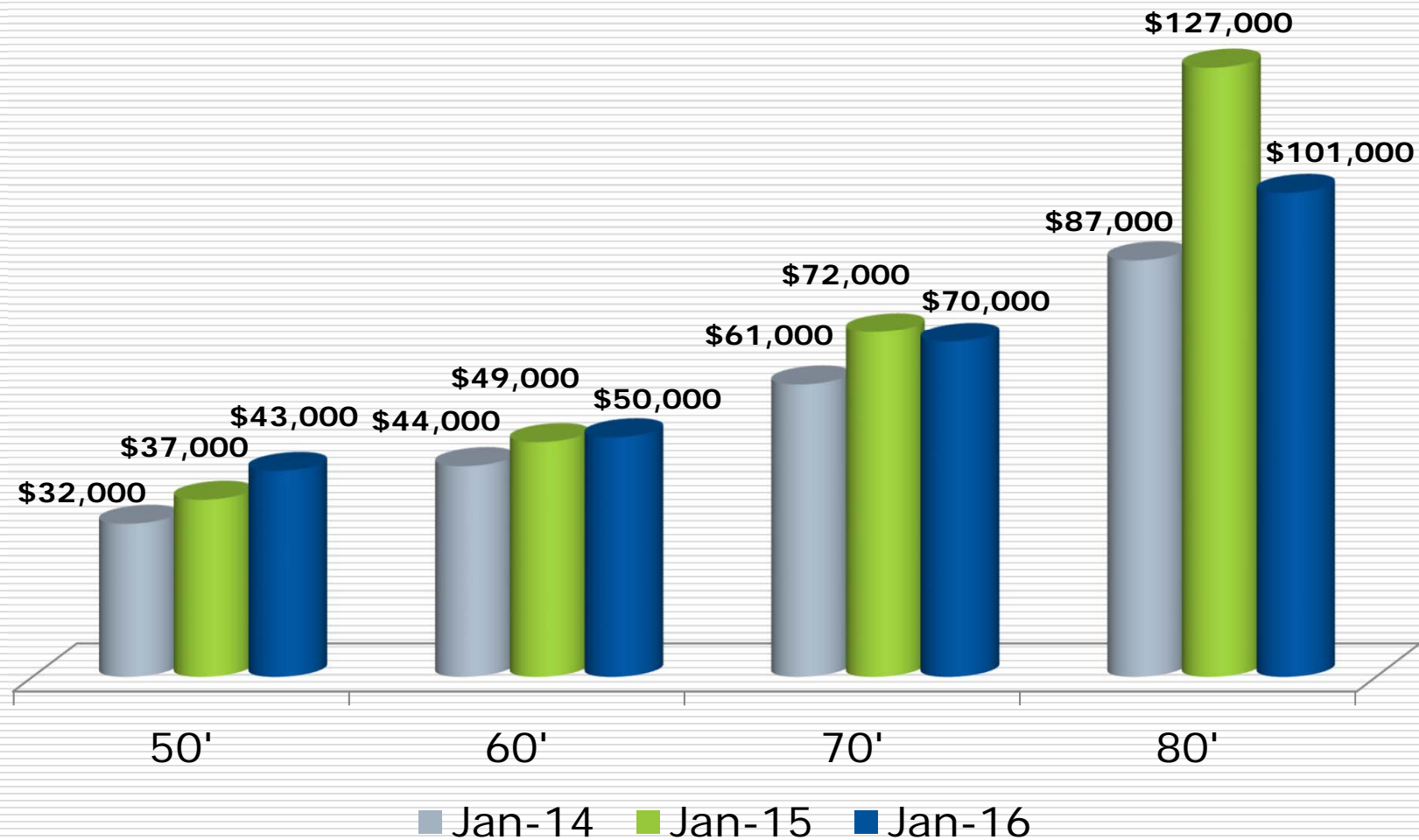
Lot Prices by Size – Conventional vs. MPC



Lot Price Changes for MPC



Lot Price Changes for Conventional Subdivisions



Observations

- Impact of new lot development
 - Increased share of new lots developed in Northeast, Northwest, and West with a decreased share of new lots developed in Southeast and Southwest

 - Lot price trends – since last survey
 - Price increases of note in conventional subdivisions limited to 50' and 65' lots with decreases in 55', 70', and 80' lots
 - MPC prices remain stagnant, with 50' lots seeing a small bump
 - MPC lots are 12.1% above conventional on average, largest difference 65' lots
 - Larger lot prices have seen prices soften
-

Observations



- Differences by sector
 - Southwest sector leads pricing in half of major lot sizes, West and Northwest lead others
 - Prices increases have largely leveled off and softer prices seen in the West and Southwest sectors
 - Strongest price increases seen in the Northwest sector
-

The Lot Price Survey Site



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LPS The Subdivision & Lot Price Survey CDS Market Research

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Home Subdivision List Analytics Reports Maps

Subdivision: Lakes of Cypress Forest Sector: Northwest Key Map: 332A
 Start Date: 2005 Date Added: 2/18/2008
 Location: Cypresswood Drive at Lakes of Cypress Forest
 Developer: Hendricks Interests Inc Terms: Option Contract
 Total Acres: 170 New Lots: 0 Total Lots: 339 Total Homes: 245 Golf/Lake: Golf and Lake

Amenities:
 Lakes, Greenbelts, Pool, Rec Center

Is A Master Planned Community ☐
 Home Price Range (Low/High): \$333,990 / \$735,990

Map

Builders Lots Lot Premiums Additional Information/Comments Utilities, Fees and Taxes

Drag a column header here to group by that column

Section Name/Number	Active/Future	Section Acreage	Total Lots	Lot Width	Lot Depth	\$ per Front Foot	Vacant Lots	Uncommitted Lots	Absorption	Asking Price Low	Asking Price High
P-03a	Active		44	65	130	\$1,077	1	0	0	\$70,000	\$70,000
P-01b	Active		45	75	130	\$867	0	0	0	\$65,000	\$65,000
P-03b	Active		48	75	130	\$1,113	0	0	0	\$82,000	\$85,000
P-01a	Active		46	65	130	\$846	0	0	0	\$55,000	\$55,000
P-04	Active		111	70	130	\$1,179	25	0	23	\$80,000	\$85,000
P-02b	Active		45	75	130	\$1,000	0	0	0	\$75,000	\$75,000

< >

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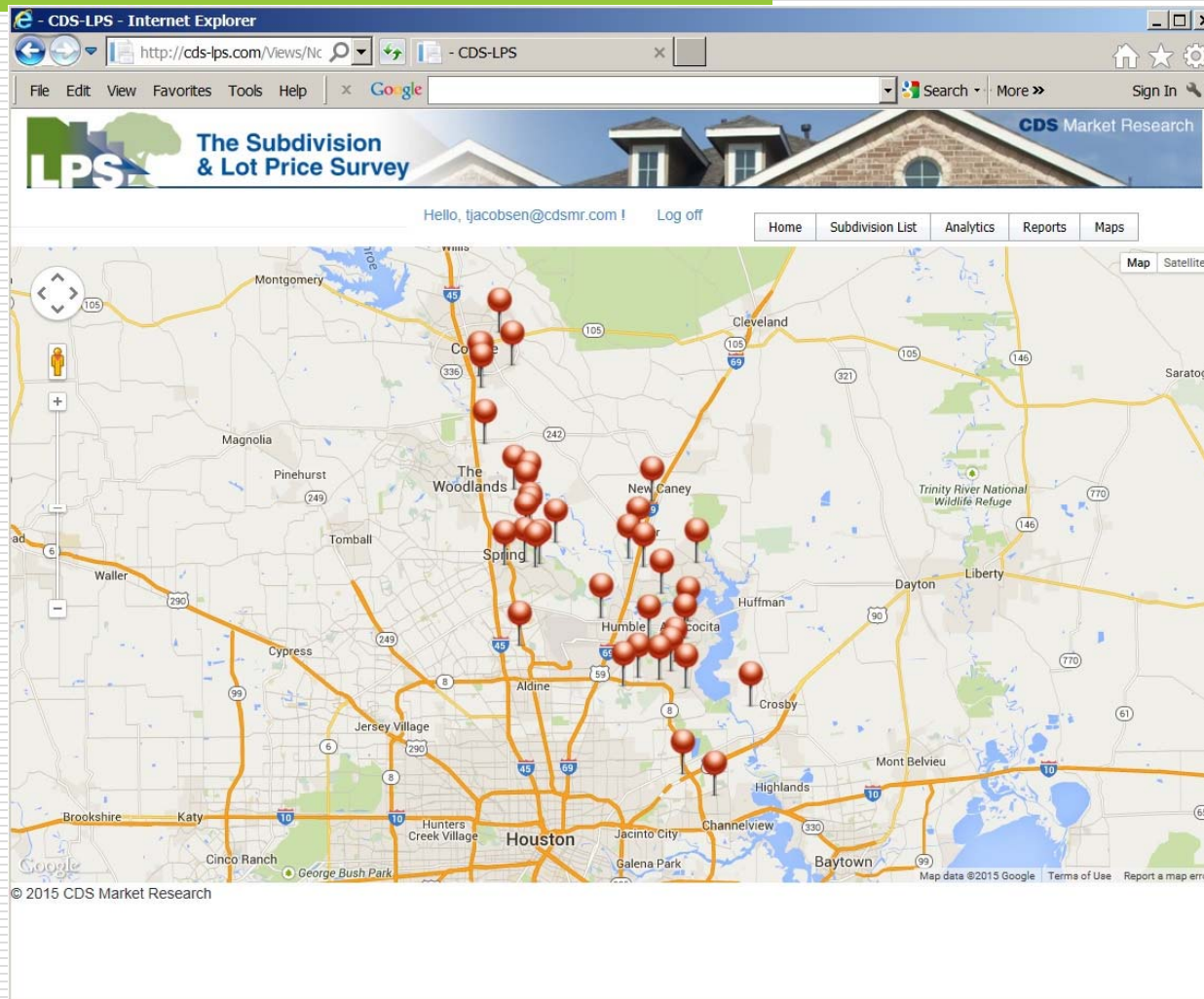
Export To: Excel Open Save As Hello, tjacobsen@cde-smr.com! Log off Home Subdivision List Analytics Reports Maps

Export Options: ☒ Print headers on every page ☒ Print filter headers ☒ Print column headers ☒ Print row headers ☒ Print data headers

		Survey Period	
		2015-01	2014-07
Total Homes			
Avg Home Price Low			
Avg Home Price High			
Total Tax Rate			
Subdivision			
Avg Lot Closing Price Low			
Avg Lot Closing Price High			
Avg Lot As			
\$Per Front Foot			
Sector	Lot Width		
Northeast	26	\$769.23	\$769.2
	28	\$892.85	\$892.8
	29		\$6,448.2
	40	\$633.34	\$650.0
	45	\$569.91	\$630.1
	50	\$746.86	\$675.1
	55	\$752.13	\$708.1
	60	\$732.93	\$696.4
	65	\$683.67	\$689.4
	70	\$780.61	\$731.0
	75	\$919.67	\$881.8
	80	\$757.14	\$813.0
	90	\$1,161.66	\$1,164.3
	100	\$750.00	
	125	\$440.00	\$440.0
Northeast Total		\$747.21	\$750.5
Northwest	28	\$876.78	\$876.7
	45	\$551.00	\$577.4
Grand Total		\$870.99	\$805.7

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The Lot Price Survey Site



CDS is not just the LPS

- ❑ Market studies addressing MUD Creations and Bond Applications
- ❑ Market planning studies for acquisition and development planning
- ❑ Third-party feasibility studies for lenders, investors and financial partners
- ❑ Market studies for retail, multifamily, office, industrial and student housing
- ❑ Population and demographic trend analysis
- ❑ Market demand assessments for various lot and housing products





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