

## CONDO RENTAL EARNINGS BY UNIT TYPE

Report reflects 2015 year-end gross rental incomes.

Condominium	Type	2013		2014		2015 FINAL	
		High	Average*	High	Average*	High	Average*
Admirals Quarters	2/2.5	\$35,621	\$30,974	\$36,733	\$32,917	\$36,000	\$31,728
	3/3	\$53,199	\$45,368	\$38,000+	\$38,000+	\$46,500+	\$46,500+
	4/4	\$49,500+	\$49,500+	\$61,662	\$51,888	\$48,640	\$41,429
Bayview	2/2	\$14,500+	\$14,500+	\$15,094	\$13,682	\$15,970	\$14,344
Beach Club - Avalon	2/2	Call Meyer	Call Meyer	\$28,650	\$24,948	Call Meyer	Call Meyer
	2/2.5	\$27,463	\$26,995	\$30,059	\$25,247	\$26,500+	\$26,500+
	3/2	\$25,500+	\$25,500+	Call Meyer	Call Meyer	Call Meyer	Call Meyer
	3/3	Call Meyer	Call Meyer	\$42,732	\$38,770	Call Meyer	Call Meyer
	5/5.5	\$64,500+	\$64,500+	Call Meyer	Call Meyer	Call Meyer	Call Meyer
Beach Club - Bristol	2/2.5	\$31,000+	\$31,000+	\$30,000+	\$30,000+	\$28,269	\$28,153
	3/3	\$31,974	\$29,851	\$43,000+	\$43,000+	\$46,284	\$32,092
	3/3.5	\$27,000+	\$27,000+	Call Meyer	Call Meyer	Call Meyer	Call Meyer
Beach Club - Catalina	1/1.5	\$22,962	\$20,759	\$24,366	\$22,585	\$26,846	\$23,424
	2/2	\$29,535	\$23,087	\$28,650	\$25,517	\$37,073	\$31,832
	3/3	\$31,500+	\$31,500+	\$34,500+	\$34,500+	\$39,701	\$34,896
	4/4	\$46,000+	\$46,000+	Call Meyer	Call Meyer	\$37,500+	\$37,500+
Beach Club - Doral	1/1.5	\$30,041	\$25,639	\$29,374	\$25,489	\$32,411	\$28,796
	2/2	\$29,216	\$25,610	\$24,744	\$23,241	\$30,012	\$26,085
	3/2.5	Call Meyer	Call Meyer	Call Meyer	Call Meyer	\$28,000+	\$28,000+
Beach Colony	3/3	\$37,717	\$34,631	\$39,779	\$38,185	\$30,500+	\$30,500+
Bel Solé	3/3	\$38,533	\$32,593	\$43,068	\$34,253	\$40,307	\$36,783
Bella Luna	2/2	\$25,500+	\$25,500+	Call Meyer	Call Meyer	Call Meyer	Call Meyer
	3/3.5	\$28,651	\$26,515	\$35,678	\$34,377	\$35,906	\$32,658
Bluewater	3/2	\$36,540	\$26,846	\$37,928	\$33,396	\$43,250	\$35,347
Boardwalk	1/1.5	\$26,000+	\$26,000+	Call Meyer	Call Meyer	\$24,500+	\$24,500+
	2/2	\$32,507	\$29,866	\$35,139	\$30,447	\$40,142	\$35,427
	3/2	\$40,203	\$34,763	\$43,032	\$37,091	\$40,736	\$38,857
Breakers	2/2	\$28,994	\$25,459	\$28,082	\$25,646	\$28,398	\$26,174
Broadmoor	2/2	\$35,437	\$29,317	\$38,771	\$30,149	\$34,753	\$30,017
Buena Vista	2/2	\$12,000+	\$12,000+	\$15,000+	\$15,000+	\$21,000+	\$21,000+
Caribbean	1/1.5	\$36,174	\$29,407	\$34,277	\$29,465	\$31,324	\$26,903
	2/2	\$28,160	\$26,448	\$27,042	\$25,452	\$36,618	\$31,704
Caribe	2/2	\$35,598	\$29,593	\$34,177	\$33,554	\$40,924	\$33,611
	3/3	\$41,519	\$37,690	\$43,975	\$36,383	\$44,802	\$38,778
	3/3.5	\$48,381	\$45,416	\$56,150	\$49,988	\$51,186	\$46,270

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Condominium	Type	2013		2014		2015 FINAL	
		High	Average*	High	Average*	High	Average*
Casa del Marina	2/2	\$13,000+	\$13,000+	\$12,000+	\$12,000+	\$12,500+	\$12,500+
Casa del Sol	3/3	\$34,935	\$32,494	\$36,813	\$32,084	\$37,663	\$35,795
Castaways	2/2	\$25,525	\$23,780	\$26,675	\$25,288	\$29,902	\$25,170
	3/2	\$38,547	\$29,802	\$33,000+	\$30,809	\$33,468	\$30,967
Charter Landing	2/2	\$17,115	\$15,170	\$15,102	\$14,218	\$18,394	\$17,573
Clearwater	1/1	\$28,073	\$23,989	\$31,340	\$26,479	\$32,734	\$27,116
	2/2	\$23,361	\$21,383	\$21,495	\$21,464	\$28,042	\$24,338
Colonnades	4/4	\$62,293	\$51,440	\$65,668	\$52,880	\$73,661	\$59,563
	4/4.5	\$62,000+	\$62,000+	\$69,000+	\$69,000+	\$62,500+	\$62,500+
Compass Point	1/1	\$15,681	\$14,569	\$17,463	\$15,088	\$18,682	\$16,620
	2/2	\$20,000+	\$20,000+	\$19,000+	\$19,000+	\$20,510	\$18,836
	3/2	\$19,587	\$16,521	\$26,619	\$26,083	\$30,077	\$27,320
	4/5	Call Meyer	Call Meyer	Call Meyer	Call Meyer	\$40,500+	\$40,500+
Cotton Bayou	2/2	\$10,500+	\$10,500+	Call Meyer	Call Meyer	Call Meyer	Call Meyer
	3/2	Call Meyer	Call Meyer	\$18,000+	\$18,000+	Call Meyer	Call Meyer
Crystal Shores	1/2					\$39,500+	\$39,500+
	2/2	\$33,593	\$28,902	\$43,521	\$29,851	\$37,306	\$33,458
Crystal Shores West	2/2	\$37,092	\$30,123	\$34,359	\$32,204	\$35,903	\$30,755
	3/3	\$37,819	\$37,474	\$44,404	\$39,389	\$49,687	\$45,183
	4/4	\$49,500+	\$49,500+	\$56,500+	\$56,500+	\$58,500+	\$58,500+
Crystal Tower	2/2	\$29,557	\$26,561	\$31,305	\$26,341	\$30,192	\$24,748
Dolphin Harbor	3/3	Call Meyer	Call Meyer	Call Meyer	Call Meyer	Call Meyer	Call Meyer
Dolphin Key	3/3	Call Meyer	Call Meyer	\$40,000+	\$40,000+	\$38,000+	\$38,000+
Driftwood Towers	2/2	\$31,723	\$25,575	\$33,944	\$27,169	\$36,874	\$27,047
Dunes, The	1/2	\$19,963	\$17,958	\$23,715	\$19,977	\$17,421	\$16,405
Dunes, The	2/2	Call Meyer	Call Meyer	Call Meyer	Call Meyer	\$17,000+	\$17,000+
Eden	2/2	\$27,500+	\$27,500+	\$29,500+	\$29,500+	\$35,000+	\$35,000+
Edgewater	2/2	\$25,031	\$24,491	\$25,314	\$21,142	\$27,623	\$24,794
	2/2	\$26,904	\$24,951	\$28,907	\$24,870	\$24,867	\$22,218
Edgewater West	3/3	\$28,000+	\$28,000+	\$28,629	\$23,993	\$32,824	\$29,168
	3/2	\$26,660	\$26,618	\$33,085	\$31,043	\$33,810	\$31,273
Emerald Key	3/2	\$26,660	\$26,618	\$33,085	\$31,043	\$33,810	\$31,273
Emerald Skye	1/1	\$26,915	\$22,699	\$26,027	\$22,989	\$28,070	\$23,507
Enclave, The	3/3	\$43,624	\$35,498	\$46,263	\$38,962	\$48,543	\$36,980
	4/3	\$52,343	\$46,408	\$49,534	\$44,146	\$47,758	\$44,999
Escapes! To the Shores	1/1	\$14,000+	\$14,000+	\$14,500+	\$14,500+	\$14,500+	\$14,500+
	2/2	\$49,961	\$45,659	\$58,684	\$54,094	\$54,642	\$50,270

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		High	Average*	High	Average*	High	Average*	
Four Seasons	3/3	\$43,809	\$37,976	\$39,844	\$37,669	\$50,894	\$42,365	
Four Winds	1/1	\$25,685	\$22,883	\$26,391	\$24,211	\$28,642	\$22,215	
	2/2	\$30,072	\$25,323	\$24,163	\$22,406	\$28,124	\$23,021	
Ft. Morgan Town Homes	2/2	\$28,349	\$23,665	\$29,869	\$26,270	\$36,059	\$32,338	
Gentle Winds	1/1	Call Meyer	Call Meyer	\$9,000+	\$9,000+	\$11,000+	\$11,000+	
	2/1	\$10,500+	\$10,500+	\$10,500+	\$10,500+	Call Meyer	Call Meyer	
Grand Beach	1/1	\$16,487	\$13,248	\$15,718	\$13,622	\$15,940	\$14,917	
	1/1.5	\$19,380	\$15,331	\$23,000+	\$23,000+	\$22,933	\$17,040	
	3/2	\$23,083	\$20,549	\$22,697	\$21,171	\$24,500+	\$24,500+	
Grand Caribbean Perdido Key	1/1	\$18,974	\$16,857	\$19,064	\$15,764	\$19,000	\$16,330	
Grande Caribbean	1/1	\$14,252	\$11,869	\$14,479	\$12,126	\$13,219	\$12,313	
	1/1.5	\$14,548	\$12,993	\$13,704	\$12,374	\$14,962	\$14,660	
	2/2	\$14,439	\$13,146	\$15,687	\$14,111	\$17,887	\$15,112	
Grand Pointe	2/2	\$28,682	\$23,582	\$30,299	\$25,788	\$32,534	\$25,650	
	2/2.5	\$25,109	\$21,715	\$29,121	\$23,803	\$31,954	\$27,158	
	3/3	\$23,000+	\$23,000+	\$26,000+	\$26,000+	\$36,929	\$33,459	
	3/3.5	\$42,050	\$35,760	\$34,500+	\$34,500+	\$31,500+	\$31,500+	
	4/4.5	\$59,741	\$44,362	\$56,500+	\$56,500+	\$58,193	\$46,683	
Gulf House	2/2	Call Meyer	Call Meyer	\$20,000+	\$20,000+	\$15,000+	\$15,000+	
	3/2	\$34,158	\$27,874	\$24,982	\$24,979	\$31,128	\$24,179	
GS Plantation	1 West	2/2 (GF)	Call Meyer	Call Meyer	Call Meyer	Call Meyer	\$26,500+	\$26,500+
		2/2 (GV)	\$16,692	\$13,512	\$17,034	\$13,941	\$18,468	\$16,076
	Buildings 2, 3, 4, 5	1/1 (GF)	\$20,807	\$19,615	\$20,081	\$18,245	\$21,349	\$20,423
		1/1 (GV)	\$10,555	\$9,786	\$13,190	\$11,255	\$14,813	\$12,087
		2/2 (GV)	\$18,011	\$12,872	\$16,539	\$11,538	\$19,926	\$14,747
		3/2 (GV)	\$22,024	\$17,395	\$19,375	\$17,082	\$21,288	\$20,085
Plantation Palms	1/1	\$20,202	\$15,888	\$15,993	\$15,293	\$19,356	\$18,386	
	2/2	\$22,286	\$18,222	\$18,146	\$16,750	\$24,512	\$20,712	
Gulf Shores Surf and Racquet	1/1	\$15,533	\$13,604	\$15,931	\$12,668	\$14,505	\$14,027	
	2/1	Call Meyer	Call Meyer	\$14,218	\$12,592	\$17,017	\$16,356	
	2/2	\$15,959	\$15,671	\$17,500+	\$17,500+	\$19,000+	\$19,000+	
Gulf Tower	2/2	\$25,112	\$21,885	\$23,527	\$20,337	\$26,094	\$24,693	
	3/2	\$29,000+	\$29,000+	\$35,500+	\$35,500+	\$32,500+	\$32,500+	
Gulf Village Cottages	2/1	\$11,000+	\$11,000+	\$10,000+	\$10,000+	\$11,500+	\$11,500+	
Gulf Village South	1/1	\$24,385	\$23,557	\$27,303	\$25,606	\$28,149	\$23,309	
	2/2	\$19,000+	\$19,000+	\$23,000+	\$23,000+	\$25,000+	\$25,000+	
	3/2	\$20,000+	\$20,000+	Call Meyer	Call Meyer	Call Meyer	Call Meyer	

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		High	Average*	High	Average*	High	Average*
Gulfside Townhomes	2/2.5	\$19,176	\$16,959	\$18,228	\$14,463	\$22,300	\$19,093
Harbour House	2/1	\$20,088	\$19,249	\$19,220	\$18,266	\$20,615	\$17,848
	2/2	\$17,000+	\$17,000+	\$18,500+	\$18,500+	Call Meyer	Call Meyer
Harbour Place	1/2	\$19,500+	\$19,500+	\$17,000+	\$17,000+	\$15,073	\$15,053
	2/2 (GF)	\$30,339	\$25,266	\$36,570	\$27,767	\$33,634	\$28,352
	2/2 (GV)	\$19,855	\$17,442	\$23,023	\$19,043	\$22,683	\$19,793
	3/3	\$31,525	\$28,967	\$33,251	\$31,461	\$32,000+	\$32,000+
Indies, The	1/1	\$13,000+	\$13,000+	\$16,000+	\$16,000+	\$17,000+	\$17,000+
	2/2	\$15,000+	\$15,000+	\$12,000+	\$12,000+	\$15,500+	\$15,500+
	3/2	\$14,042	\$12,574	\$19,500+	\$19,500+	\$18,000+	\$18,000+
	3/3	\$16,279	\$16,154	\$21,113	\$20,391	\$21,314	\$18,995
Indigo	3/3	\$39,000+	\$39,000+	\$42,500+	\$42,500+	\$41,000+	\$41,000+
Island Dunes	1/1	\$9,000+	\$9,000+	\$10,500+	\$10,500+	\$9,500+	\$9,500+
	2/2	\$13,740	\$11,993	\$16,500+	\$16,500+	\$13,000+	\$13,000+
Island Royale	2/2	\$31,408	\$27,395	\$28,894	\$26,055	\$32,446	\$27,675
	3/3	\$41,059	\$34,181	\$46,748	\$36,625	\$39,245	\$37,609
Island Shores	2/2	\$30,413	\$22,729	\$28,897	\$20,719	\$27,815	\$23,879
	3/3	\$21,500+	\$21,500+	\$23,386	\$22,865	\$32,500+	\$32,500+
Island Sunrise	1/1	\$17,500+	\$17,500+	\$18,482	\$16,442	\$17,311	\$15,459
	2/2	\$24,673	\$23,888	\$25,411	\$23,730	\$30,241	\$24,230
Island Tower	3/3	\$45,466	\$37,494	\$34,972	\$32,457	\$51,511	\$44,443
Island Winds East	2/2	\$11,500+	\$11,500+	\$18,500+	\$18,500+	\$20,000+	\$20,000+
Island Winds West	2/2	\$30,500+	\$30,500+	\$33,000+	\$33,000+	\$33,500+	\$33,500+
	3/2	\$32,000+	\$32,000+	\$29,500+	\$29,500+	\$29,500+	\$29,500+
Kiva Lodge	4/4	\$14,000+	\$14,000+	\$18,500+	\$18,500+	Call Meyer	Call Meyer
La Playa	3/3.5	\$22,000+	\$22,000+	\$20,000+	\$20,000+	Call Meyer	Call Meyer
Lagoon Landing	1/1	\$15,713	\$15,202	\$16,222	\$16,124	\$16,000+	\$16,000+
	2/2	\$14,000+	\$14,000+	Call Meyer	Call Meyer	Call Meyer	Call Meyer
	3/2	\$25,000+	\$25,000+	\$25,000+	\$25,000+	\$24,500+	\$24,500+
Lagoon Run	2/2	\$13,500+	\$13,500+	\$17,000+	\$17,000+	\$16,000+	\$16,000+
	3/2	\$22,000+	\$22,000+	\$25,000+	\$25,000+	\$19,000+	\$19,000+
Lagoon Tower	3/3	\$33,324	\$30,649	\$37,000+	\$37,000+	\$29,500+	\$29,500+
	4/3.5	\$53,500+	\$53,500+	\$47,500+	\$47,500+	\$43,500+	\$43,500+
Landing, The	2/2	\$16,000+	\$16,000+	\$14,000+	\$14,000+	\$15,000+	\$15,000+
Lani Kai Village 1	2/1	\$16,326	\$14,835	\$14,723	\$14,515	\$15,500+	\$15,500+
Lani Kai Village 2	2/2 (GF)	\$29,887	\$27,687	\$32,433	\$29,204	\$27,743	\$27,310
	2/2 (GS)	\$14,000+	\$14,000+	\$19,000+	\$19,000+	\$15,000+	\$15,000+

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		High	Average*	High	Average*	High	Average*
Legacy	2/2	\$30,011	\$29,262	\$31,362	\$29,393	\$34,268	\$33,006
	3/3	\$36,775	\$34,883	\$32,298	\$31,954	\$34,618	\$34,383
	5/5	\$64,500+	\$64,500+	\$73,000+	\$73,000+	\$77,000+	\$77,000+
Lei Lani Tower	1/1.5	\$25,910	\$22,067	\$24,426	\$22,052	\$26,431	\$24,267
	2/2	Call Meyer	Call Meyer	Call Meyer	Call Meyer	\$24,500+	\$24,500+
	3/3	\$30,500+	\$30,500+	\$34,000+	\$34,000+	\$33,500+	\$33,500+
Lei Lani Village	1/1	\$7,000+	\$7,000+	\$8,500+	\$8,500+	Call Meyer	Call Meyer
	1/1.5	\$10,500+	\$10,500+	\$10,500+	\$10,500+	\$12,500+	\$12,500+
	2/2	\$12,553	\$12,385	\$12,046	\$11,693	\$14,198	\$13,127
Lighthouse	1/2	\$46,031	\$39,102	\$42,921	\$37,382	\$44,561	\$36,648
	2/2	\$48,152	\$36,817	\$48,653	\$35,944	\$50,725	\$36,065
	3/3	\$57,162	\$44,660	\$52,166	\$42,420	\$54,955	\$47,218
Lost Key	2/2	\$16,500+	\$16,500+	\$14,000+	\$14,000+	\$10,676	\$9,541
	3/2	\$21,388	\$18,766	\$22,241	\$18,086	\$16,266	\$14,181
Mariner Lakes	2/2.5	\$9,500+	\$9,500+	\$8,500+	\$8,500+	\$14,000+	\$14,000+
	3/2	\$10,500+	\$10,500+	\$10,000+	\$10,000+	\$13,000+	\$13,000+
Mariner Pass	3/2	\$20,500+	\$20,500+	\$18,000+	\$18,000+	\$24,500+	\$24,500+
	4/4	\$25,500+	\$25,500+	\$27,500+	\$27,500+	\$31,000+	\$31,000+
Marlin Key	3/3	\$33,000+	\$33,000+	\$31,000+	\$31,000+	\$39,047	\$33,261
Martinique	3/3	\$28,000+	\$28,000+	\$25,500+	\$25,500+	\$30,000+	\$30,000+
Mediterranean at Perdido Key	4/4.5	\$71,762	\$63,479	\$72,756	\$65,581	\$81,733	\$74,075
Mirabella	4/4	\$39,624	\$35,806	\$30,500+	\$30,500+	\$27,000+	\$27,000+
Moorings, The	2/2.5	Call Meyer	Call Meyer	\$15,500+	\$15,500+	\$21,000+	\$21,000+
Mustique	4/4.5	\$61,032	\$56,092	\$62,050	\$54,778	\$50,000+	\$50,000+
Navy Cove Harbor	2/2	\$19,641	\$17,926	\$20,198	\$19,735	\$22,705	\$18,550
	3/2	Call Meyer	Call Meyer	\$17,526	\$15,241	\$20,853	\$17,949
Needle Rush Point	2/2	\$26,500+	\$26,500+	\$26,500+	\$26,500+	\$26,250	\$23,717
Ocean Breeze East	2/2	\$25,000+	\$25,000+	\$27,000+	\$27,000+	\$28,000+	\$28,000+
Ocean Breeze West	2/2	\$23,000+	\$23,000+	\$29,000+	\$29,000+	\$32,000+	\$32,000+
	3/2	\$31,500+	\$31,500+	\$30,000+	\$30,000+	\$33,000+	\$33,000+
Ocean House I and II	2/2	\$33,171	\$25,524	\$33,584	\$29,934	\$36,435	\$30,632
	3/3	\$38,120	\$32,233	\$36,377	\$33,368	\$38,794	\$37,714
Ocean Reef 1	1/1.5	\$14,000+	\$14,000+	\$17,000+	\$17,000+	\$18,000+	\$18,000+
	2/1	Call Meyer	Call Meyer	\$15,772	\$15,306	Call Meyer	Call Meyer
Ocean Reef 6	2/1	Call Meyer	Call Meyer	\$15,000+	\$15,000+	\$15,000+	\$15,000+
Ocean Reef 7	3/2.5	\$38,500+	\$38,500+	\$40,000+	\$40,000+	\$38,500+	\$38,500+

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		High	Average*	High	Average*	High	Average*
Ocean Reef 8	3/2.5	Call Meyer	Call Meyer	\$41,000+	\$41,000+	\$38,000+	\$38,000+
Ocean Reef 9	3/3.5	\$26,500+	\$26,500+	\$35,000+	\$35,000+	\$34,500+	\$34,500+
Oceania	4/4.5	\$89,394	\$82,072	\$96,244	\$88,000+9	\$99,528	\$86,154
Palacio	2/2	\$35,912	\$28,895	\$35,026	\$33,947	\$37,241	\$35,195
	3/3	\$41,179	\$39,456	\$40,000+	\$40,000+	\$39,000+	\$39,000+
Palm Beach	1/1.5	\$20,565	\$19,963	\$23,393	\$22,000+9	\$22,500+	\$22,500+
	3/3.5	\$32,000+	\$32,000+	\$37,500+	\$37,500+	\$32,500+	\$32,500+
Palms, The	2/2	\$41,294	\$29,779	\$38,462	\$31,319	\$42,000+	\$42,000+
	3/2	\$24,000+	\$24,000+	\$28,153	\$26,193	\$28,637	\$28,432
	3/3	\$26,708	\$25,681	\$30,905	\$29,000+5	\$34,000+	\$34,000+
Pass, The	4/3	\$27,500+	\$27,500+	\$29,500+	\$29,500+	\$26,500+	\$26,500+
Pelican Pointe	3/2	\$38,406	\$30,581	\$39,766	\$31,446	\$37,673	\$33,194
Peninsula, Links	3/3	\$16,000+	\$16,000+	\$19,500+	\$19,500+	\$15,500+	\$15,500+
Peninsula, Racquet	3/3	Call Meyer	Call Meyer	\$10,500+	\$10,500+	\$13,500+	\$13,500+
Perdido Dunes at Perdido Key	2/2.5	\$30,000+	\$30,000+	\$29,000+	\$29,000+	\$28,000+	\$28,000+
Perdido Grande	3/3	\$18,000+	\$18,000+	Call Meyer	Call Meyer	\$24,000+	\$24,000+
Perdido Quay	2/2	\$20,000+	\$20,000+	\$24,500+	\$24,500+	\$19,500+	\$19,500+
Perdido Skye	1/1	\$21,392	\$18,970	\$23,137	\$20,486	\$28,299	\$22,799
Perdido Sun	1/1.5	\$28,237	\$24,272	\$27,460	\$22,876	\$31,942	\$26,648
	2/2	\$37,520	\$29,111	\$36,011	\$28,580	\$35,678	\$30,553
Perdido Towers	2/2	\$26,000+	\$26,000+	Call Meyer	Call Meyer	Call Meyer	Call Meyer
	2/2.5	\$21,500+	\$21,500+	Call Meyer	Call Meyer	Call Meyer	Call Meyer
	3/3.5	Call Meyer	Call Meyer	\$26,000+	\$26,000+	\$25,800+	\$25,800+
Phoenix East	1/1	\$31,000+	\$31,000+	\$24,000+	\$24,000+	\$33,932	\$32,841
Phoenix East II	3/2	Call Meyer	Call Meyer	Call Meyer	Call Meyer	\$27,883	\$25,814
Phoenix I	1/1	\$26,842	\$26,382	\$31,094	\$27,000+	\$33,223	\$30,156
	2/2	\$31,332	\$24,666	\$31,171	\$23,495	\$38,702	\$30,370
	3/2	\$30,500+	\$30,500+	\$27,000+	\$27,000+	\$33,000+	\$33,000+
	3/3.5	\$36,000+	\$36,000+	Call Meyer	Call Meyer	Call Meyer	Call Meyer
Phoenix II	1/1	Call Meyer	Call Meyer	\$15,500+	\$15,500+	Call Meyer	Call Meyer
	2/2	\$30,000+	\$30,000+	\$25,517	\$24,594	\$28,500+	\$28,500+
	3/2	\$29,000+	\$29,000+	\$29,000+	\$29,000+	\$41,500+	\$41,500+
Phoenix III	1/1	\$21,500+	\$21,500+	\$25,500+	\$25,500+	\$21,500+	\$21,500+
	2/2	\$34,000+	\$34,000+	\$27,000+	\$27,000+	\$36,767	\$32,361
Phoenix V	2/2	\$33,000+	\$33,000+	\$28,000+	\$28,000+	Call Meyer	Call Meyer
Phoenix VI	1/1	\$31,500+	\$31,500+	\$32,000+	\$32,000+	Call Meyer	Call Meyer
	2/2	\$25,277	\$22,164	\$26,600+	\$25,000+	\$30,047	\$27,344

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## CONDO RENTAL EARNINGS BY UNIT TYPE

Report reflects 2015 year-end gross rental incomes.

Condominium	Type	2013		2014		2015 FINAL	
		High	Average*	High	Average*	High	Average*
	3/2	\$29,295	\$28,483	\$39,690	\$35,971	\$35,866	\$34,961
Phoenix VII	2/2	\$30,000+	\$30,000+	\$26,500+	\$26,500+	\$31,397	\$29,714
	3/2	\$30,072	\$29,665	\$30,000+	\$30,000+	\$26,000+	\$26,000+
Phoenix VIII	3/2	\$26,694	\$23,512	\$23,000+	\$23,000+	Call Meyer	Call Meyer
Phoenix X	1/1	\$35,500+	\$35,500+	\$30,000+	\$30,000+	\$35,500+	\$35,500+
	1/1.5	\$33,500+	\$33,500+	\$30,000+	\$30,000+	\$36,000+	\$36,000+
	2/2	\$38,500+	\$38,500+	\$35,000+	\$35,000+	\$38,500+	\$38,500+
	3/2	\$36,548	\$34,222	\$43,119	\$38,041	\$47,248	\$44,866
Phoenix on the Bay	2/2	\$26,391	\$24,819	\$22,669	\$19,832	\$27,280	\$24,106
	3/3	\$25,252	\$24,172	\$28,958	\$26,088	\$33,736	\$29,176
Phoenix West	3/3.5	Call Meyer	Call Meyer	\$52,000+	\$52,000+	Call Meyer	Call Meyer
	3/4	\$68,499	\$60,211	\$64,506	\$56,231	\$75,415	\$58,288
	4/4.5	Call Meyer	Call Meyer	Call Meyer	Call Meyer	Call Meyer	Call Meyer
Phoenix West II	3/4	Call Meyer	Call Meyer	Call Meyer	Call Meyer	\$60,000+	\$60,000+
Portside	2/2	\$14,000+	\$14,000+	\$15,000+	\$15,000+	Call Meyer	Call Meyer
Regatta	2/2 (GV)	\$20,500+	\$20,500+	\$21,000+	\$21,000+	\$22,500+	\$22,500+
	2/2 (GS)	\$17,869	\$17,535	\$17,500+	\$17,500+	\$19,948	\$18,644
Regency Isle	2/2.5	\$38,799	\$31,880	\$33,073	\$29,887	\$35,222	\$33,180
	3/3	\$31,722	\$30,544	\$29,822	\$29,176	\$40,432	\$37,233
	3/3.5	\$55,543	\$41,401	\$49,500+	\$49,500+	\$55,000+	\$55,000+
Romar Beach	2/2 (GF)	\$27,000+	\$27,000+	\$23,500+	\$23,500+	\$29,500+	\$29,500+
	2/2 (GV)	\$16,651	\$14,507	\$22,848	\$19,551	\$17,280	\$15,597
Romar House	3/2	\$40,000+	\$40,000+	\$32,000+	\$32,000+	\$35,000+	\$35,000+
Romar Lakes	2/2	\$15,532	\$14,114	\$15,540	\$14,513	\$15,089	\$13,882
	3/2	\$14,676	\$13,834	\$20,912	\$16,991	\$18,717	\$16,586
Romar Place	3/2	\$30,792	\$26,214	\$38,724	\$27,556	\$38,978	\$31,949
	3/3	\$31,336	\$28,620	\$31,572	\$29,134	\$38,723	\$33,722
Romar Tower	1/1.5	Call Meyer	Call Meyer	\$25,500+	\$25,500+	\$30,500+	\$30,500+
	2/2	\$23,028	\$22,469	\$27,252	\$23,297	\$25,983	\$25,774
	3/2	\$30,000+	\$30,000+	\$30,000+	\$30,000+	\$35,500+	\$35,500+
Royal Palms	1/2	\$32,841	\$27,506	\$29,917	\$26,255	\$29,604	\$26,012
	2/2	\$35,924	\$29,649	\$35,532	\$30,321	\$36,841	\$35,200
Sailmaker's Place	5/4.5	Call Meyer	Call Meyer	\$36,000+	\$36,000+	\$38,500+	\$38,500+
	5/5.5	\$45,000+	\$45,000+	\$46,000+	\$46,000+	\$49,654	\$37,331
San Carlos	2/2	\$42,265	\$36,307	\$39,235	\$30,426	\$45,884	\$34,878
	3/3	\$39,216	\$33,849	\$43,399	\$35,491	\$47,572	\$38,744
Sanddollar	2/1.5	Call Meyer	Call Meyer	Call Meyer	Call Meyer	\$11,500+	\$11,500+

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## CONDO RENTAL EARNINGS BY UNIT TYPE

Report reflects 2015 year-end gross rental incomes.

Condominium	Type	2013		2014		2015 FINAL	
		High	Average*	High	Average*	High	Average*
Sandpiper	2/2	\$17,000+	\$17,000+	\$19,000+	\$19,000+	\$21,000+	\$21,000+
Sandy Key	2/2	\$27,901	\$27,027	\$31,000+	\$31,000+	\$30,496	\$26,017
Sanibel	2/2.5	\$21,950	\$20,717	\$20,885	\$20,245	\$23,060	\$21,650
	3/3	\$22,839	\$21,765	\$28,127	\$23,356	\$27,647	\$26,400
Seahorse	2/1	\$14,000+	\$14,000+	\$15,000+	\$15,000+	\$14,000+	\$14,000+
	2/1.5	\$16,337	\$13,747	\$14,149	\$13,279	\$15,345	\$14,524
Sea N Sun	1/1	\$10,193	\$9,903	\$12,000+	\$12,000+	\$11,959	\$11,775
Sea Oats	2/2	\$15,519	\$14,262	\$21,319	\$16,804	\$21,659	\$16,692
	3/2	\$20,225	\$18,840	\$21,898	\$19,482	\$26,296	\$23,171
Sea Breeze	2/2	\$14,842	\$13,737	\$17,362	\$14,252	\$17,211	\$13,043
Sea Chase	2/2	\$42,321	\$38,761	\$47,616	\$42,423	\$46,153	\$41,983
	3/2	\$36,343	\$34,473	\$33,500+	\$33,500+	\$31,500+	\$31,500+
Seacrest	1/1	\$26,868	\$22,847	\$24,239	\$22,000+4	\$28,873	\$24,934
	2/2	\$26,994	\$25,177	\$26,000+	\$26,000+	\$28,450	\$26,696
Seascape	2/2	\$22,105	\$21,770	\$24,500+	\$24,500+	\$26,264	\$24,074
Seaside Beach and Racquet	1/1 (GF)	\$26,000+	\$26,000+	\$25,500+	\$25,500+	\$26,837	\$26,590
	1/1 (GS)	\$12,840	\$11,792	\$13,736	\$11,646	\$14,505	\$12,202
	1/1 (GV)	\$19,975	\$18,060	\$21,325	\$19,687	\$21,105	\$18,737
	2/2 (GF)	\$28,013	\$26,258	\$28,824	\$23,914	\$30,708	\$26,171
	2/2 (GS)	\$17,173	\$11,182	\$18,732	\$15,991	\$18,085	\$17,592
	2/2 (GV)	\$20,469	\$17,970	\$19,711	\$17,596	\$22,251	\$19,361
	3/2 (GF)	\$27,445	\$22,348	\$31,267	\$26,806	\$33,940	\$29,594
	3/2 (GS)	\$23,596	\$21,662	\$21,407	\$20,722	\$22,000+	\$22,000+
SeaSpray	3/2	\$27,982	\$24,460	\$34,292	\$31,098	\$36,058	\$33,334
Seawind	2/2	\$34,473	\$30,195	\$33,048	\$30,940	\$36,620	\$33,762
Shipwatch	2/2	\$17,181	\$17,081	\$25,925	\$24,947	\$28,766	\$26,443
	4/3	\$19,000+	\$19,000+	\$22,500+	\$22,500+	Call Meyer	Call Meyer
Shoalwater	3/2	\$32,417	\$24,692	\$33,725	\$26,358	\$43,891	\$31,440
	3/3	\$38,271	\$32,250	\$45,201	\$33,576	\$44,788	\$35,379
Silver Beach	2/2	\$33,835	\$27,273	\$36,404	\$27,169	\$40,777	\$28,312
Solana Shores	2/2.5	\$28,000+	\$28,000+	Call Meyer	Call Meyer	Call Meyer	Call Meyer
Southern Sands	2/2	\$19,454	\$15,218	\$18,645	\$15,199	\$19,500+	\$19,500+
Spanish Key	3/3	\$42,126	\$34,108	\$34,934	\$33,817	\$34,561	\$31,880
Spinnaker Point	3/2	Call Meyer	Call Meyer	Call Meyer	Call Meyer	\$26,000+	\$26,000+
Spyglass	3/2	\$15,000+	\$15,000+	Call Meyer	Call Meyer	Call Meyer	Call Meyer

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## CONDO RENTAL EARNINGS BY UNIT TYPE

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Condominium	Type	2013		2014		2015 FINAL	
		High	Average*	High	Average*	High	Average*
Sugar Beach	1/1 (GF)	Call Meyer	Call Meyer	Call Meyer	Call Meyer	Call Meyer	Call Meyer
	1/1 (GV)	\$13,721	\$10,905	\$12,723	\$10,668	\$13,185	\$10,782
	1/1 (GS)	\$12,734	\$11,712	\$12,141	\$11,923	\$12,698	\$12,533
	1/2 (GV)	\$16,388	\$14,561	\$17,360	\$15,013	\$17,500+	\$17,500+
	1/2 (GS)	\$14,500+	\$14,500+	\$18,000+	\$18,000+	\$17,000+	\$17,000+
	2/2 (GF)	\$22,500+	\$22,500+	\$21,000+	\$21,000+	\$26,000+	\$26,000+
	2/2 (GV)	\$17,330	\$15,918	\$19,414	\$17,723	\$19,539	\$18,904
	2/2 (GS)	\$16,500+	\$16,500+	\$19,500+	\$19,500+	\$21,500+	\$21,500+
	3/2 (GS)	Call Meyer	Call Meyer	Call Meyer	Call Meyer	\$22,000+	\$22,000+
Summer Breeze	2/2 (GF)	\$24,500+	\$24,500+	Call Meyer	Call Meyer	Call Meyer	Call Meyer
Summer House	3/2	\$45,175	\$34,482	\$40,767	\$32,660	\$41,450	\$37,517
Summer House West	1/1.5	\$16,422	\$16,293	\$15,926	\$14,941	\$17,133	\$15,758
	2/2.5	Call Meyer	Call Meyer	Call Meyer	Call Meyer	Call Meyer	Call Meyer
Summerchase	2/2	\$33,360	\$28,165	\$36,494	\$27,125	\$41,012	\$32,700
	3/2	\$30,347	\$29,00+2	\$43,166	\$38,588	\$38,609	\$36,111
Sunchase	2/1	\$13,000+	\$13,000+	\$14,000+	\$14,000+	\$17,500+	\$17,500+
Sundial	2/2	\$19,829	\$15,855	\$21,698	\$21,225	\$22,811	\$17,653
Sunrise Village East	2/1	\$15,421	\$14,806	\$16,933	\$16,749	\$20,627	\$19,302
Sunswept	2/2	\$23,500+	\$23,500+	\$25,500+	\$25,500+	\$26,492	\$23,273
	3/3.5	\$27,000+	\$27,000+	\$28,500+	\$28,500+	\$30,500+	\$30,500+
Surf Side Shores 1 & 2	2/2	\$31,373	\$24,748	\$28,475	\$25,262	\$29,588	\$26,128
	3/3	\$30,971	\$25,725	\$35,000+	\$35,000+	\$29,532	\$28,212
Three C's	2/2	\$16,557	\$15,137	\$14,000+	\$14,000+	\$14,000+	\$14,000+
Tidewater	1/1	\$25,746	\$23,191	\$22,311	\$21,090	\$29,672	\$24,538
	2/2	\$30,056	\$27,313	\$31,561	\$24,477	\$33,515	\$27,871
	3/3	\$29,891	\$27,715	\$33,137	\$31,546	\$35,664	\$28,282
Tradewinds	1/2 (GF)	\$26,106	\$23,080	\$27,560	\$24,074	\$32,530	\$26,213
	1/2 (GV)	\$20,140	\$18,659	\$20,000+	\$20,000+	Call Meyer	Call Meyer
	2/2 (GF)	\$25,149	\$22,418	\$22,195	\$21,692	\$29,363	\$25,524
	2/2 (GV)	\$19,955	\$17,334	\$17,780	\$16,691	\$23,649	\$20,552
Tropic Isles	1/1.5	\$31,261	\$27,210	\$30,144	\$26,433	\$33,076	\$28,103
	2/2	\$28,668	\$27,301	\$28,683	\$25,100+	\$29,345	\$27,982
Tropical Winds	2/2	\$28,450	\$25,141	\$27,219	\$24,068	\$25,283	\$22,590
	3/3	Call Meyer	Call Meyer	\$30,000+	\$30,000+	Call Meyer	Call Meyer
Turquoise Place	3/3.5	\$93,248	\$75,065	\$109,285	\$83,719	\$97,357	\$80,913
	4/4.5	\$110,500+	\$110,500+	\$119,000+	\$119,000+	\$136,000+	\$136,000+

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## CONDO RENTAL EARNINGS BY UNIT TYPE

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Condominium	Type	2013		2014		2015 FINAL	
		High	Average*	High	Average*	High	Average*
Village, The	1/1	\$9,000+	\$9,000+	\$10,500+	\$10,500+	\$10,500+	\$10,500+
	2/2	\$14,500+	\$14,500+	\$13,000+	\$13,000+	\$16,396	\$15,293
Walker Key	2/2	\$15,000+	\$15,000+	\$16,000+	\$16,000+	\$14,500+	\$14,500+
Westwind	1/1	\$30,000+	\$30,000+	\$28,000+	\$28,000+	\$27,500+	\$27,500+
	2/2	\$28,485	\$27,169	\$27,113	\$25,708	\$32,536	\$27,936
	4/3	\$48,500+	\$48,500+	\$52,500+	\$52,500+	\$52,500+	\$52,500+
Whaler, The	2/2	\$23,554	\$21,396	\$24,512	\$19,961	\$27,655	\$21,553
	3/2	\$27,000+	\$27,000+	\$25,000+	\$25,000+	\$19,800+	\$19,800+
Wharf, The	2/2	\$26,198	\$22,641	\$27,249	\$22,683	\$26,381	\$24,066
	3/3	\$32,708	\$28,932	\$30,213	\$26,474	\$30,781	\$29,613
White Caps	3/2	\$35,880	\$28,856	\$35,662	\$29,346	\$40,139	\$32,131
Wind Drift	2/2 (GF)	\$31,277	\$29,545	\$32,039	\$28,000+2	\$35,299	\$31,722
Windemere	1/1.5	\$23,368	\$21,028	\$26,550	\$23,967	\$36,437	\$33,610
	2/2	\$27,520	\$21,253	\$20,655	\$18,174	\$37,668	\$28,323
	3/3	\$32,914	\$31,708	\$32,651	\$28,413	\$41,519	\$38,172
	4/4	\$52,383	\$45,452	\$35,645	\$33,176	\$54,774	\$52,517
Windward Pointe	3/2	\$31,199	\$26,541	\$36,685	\$33,171	\$43,012	\$34,146
Wolf Bay Villas	2/2	\$14,000+	\$14,000+	\$11,500+	\$11,500+	\$13,700+	\$13,700+

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