

A Survey of Area REALTORS®: Perception of District 186 Schools Summary Capital Area REALTORS®

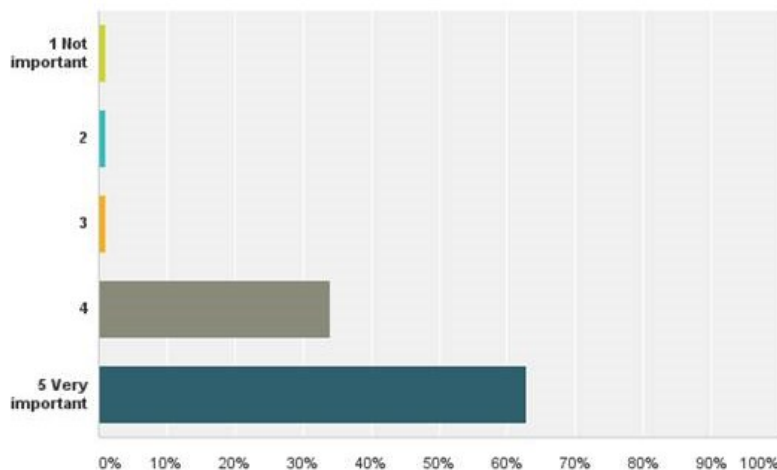


At the request of the Greater Springfield Chamber of Commerce the Capital Area REALTORS® conducted a survey regarding the school related factors that enter into a consumer’s thought process when determining where to purchase a home. This is a summary of those results.

The survey invitation was distributed to 530 REALTORS® who practice brokerage in the Capital Area market-place which roughly consists of Sangamon and portions of surrounding counties. Respondents were self-selected in that they were asked to complete the survey ONLY if they represented buyer clients purchasing residential property in Sangamon County. A total of 94 REALTORS® responded to the survey from the time period of September 11th through October 13th of 2015. While it is difficult to pinpoint an exact response rate, by utilizing proportionate home sales data in and outside of Sangamon County and using that as a proxy for determining the number of REALTORS® who represent buyer clients in Sangamon County, the response rate is estimated at somewhere between 22 and 26 percent of the target population of REALTORS®.

Respondents were asked a total of ten questions with several asking them to rank their responses on a scale of 1-5 with 1 being “Not Important” and 5 being “Very Important”.

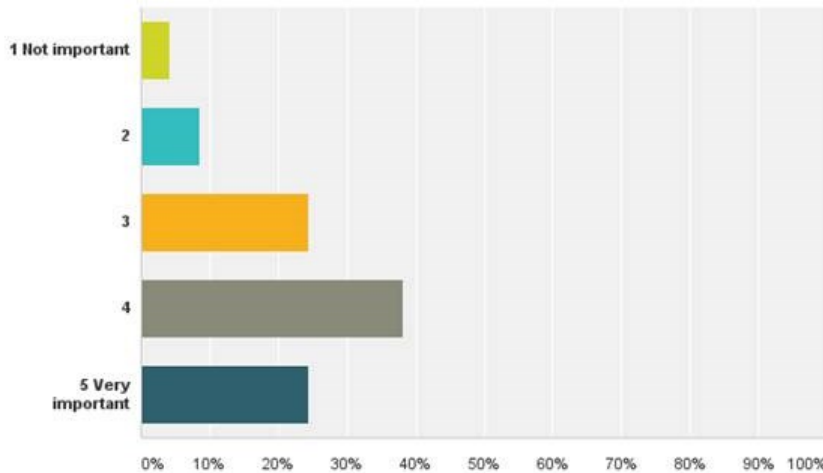
Q1: Please indicate the importance of schools in the purchase decision of your homebuyer clients.



Nearly 63 percent of REALTORS® responded at the highest level (5) that homebuyers consider schools as very important in their purchase decision while nearly 97 percent responded that schools ranked as either level 4 or 5 in terms of importance.

Open Ended Comment Summary: A total of 12 respondents provided commentary with an overwhelming majority (10) indicating that the quality of schools is important in the purchase decision of younger homebuyer clients, clients with school age children or even buyers without school age children but who are worried about resale factors.

Q2: How important is the physical condition or appearance of school facilities it comes to a buyer client’s purchase decision?



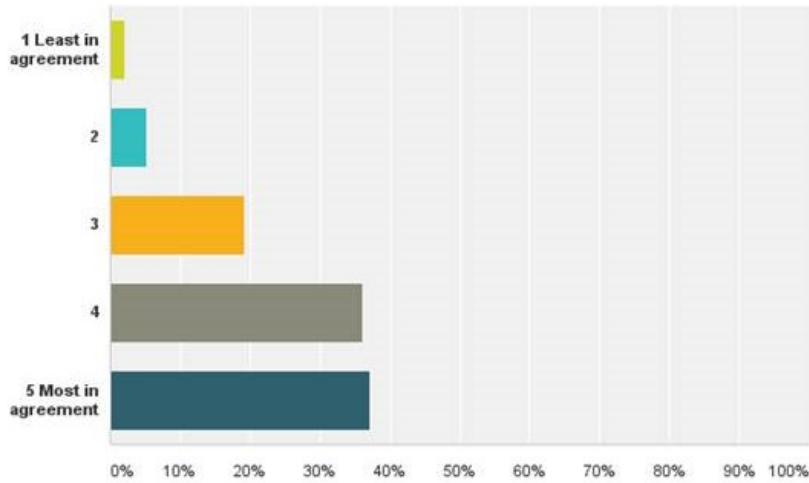
Over 38 percent of REALTORS® responded that homebuyers rank the importance of the physical condition or appearance of school facilities at Level 4 in terms of importance. An equal percentage (24 percent) ranked the importance at either Level 3 or 5. A total of 62 percent ranked the importance at either Level 4 or 5.

Q3 (open ended question): What comments do you hear from your buyer clients regarding the condition of District 186's facilities?

Open Ended Comment Summary: A total of 69 respondents provided commentary. Of these, 28 respondents suggesting that they hear from homebuyers that school facilities are old, out of date and need improved. Another 15 respondents indicate they haven’t heard comments about the physical condition of the school facilities. Another 9 respondents suggested they hear test scores, learning environment and overall safety are more important than school facilities while an equal number (9) indicated their clients express preference for schools outside of District 186.



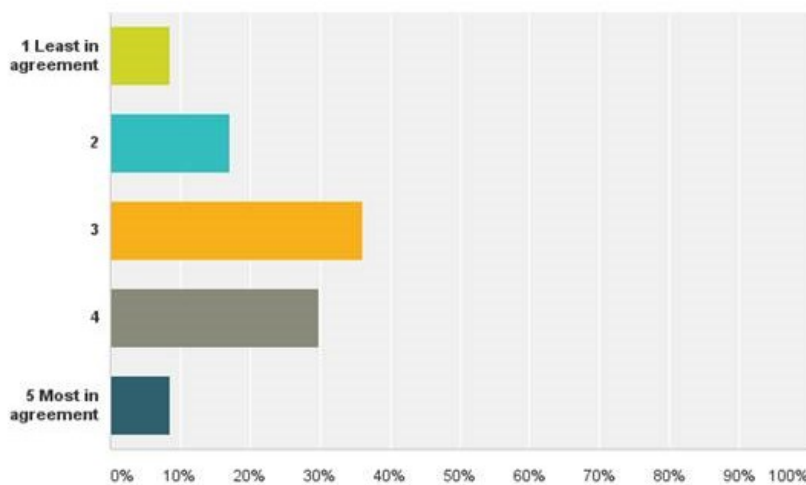
Q4: Please indicated your level of agreement with the following statement: “When working with relocation clients they already know which school district(s) they are interested in living.”



Over 37 percent of respondents are most in agreement at Level (5) with the statement that clients already know which school districts their interested in living before they begin working with them. Another 36 percent agreed at Level 4. Over 73 percent were at either Level 4 or 5 in agreeing with this statement.

Open Ended Comment Summary: A total of 16 respondents provided commentary with 9 of them indicating their buyer client opinions on area schools were already formed - largely shaped by family, friends and future co-workers. A total of 6 indicate that their clients had done their own homework by reviewing test scores.

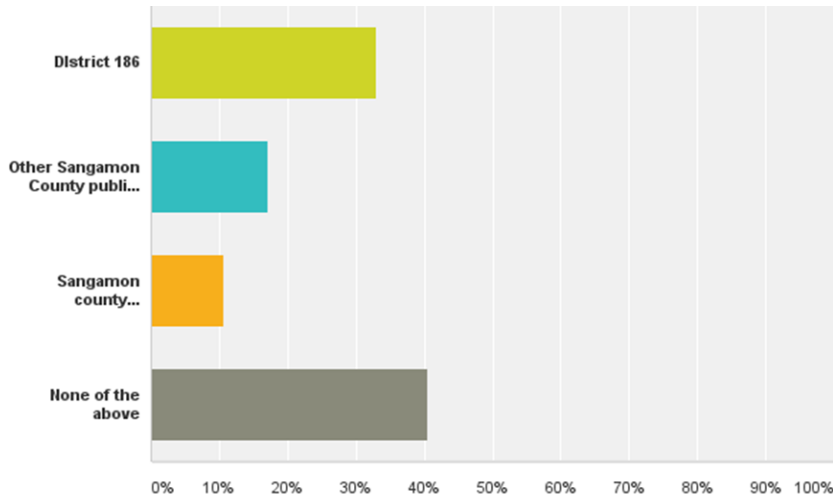
Q5: Please indicate your level of agreement with the following statement: “When working with relocation clients they look to me for guidance on which schools I would recommend.”



Over 36 percent of respondents modestly agree at Level 3 while nearly 30 percent agree at a Level 4 for a combined total of 66 percent who agree at a Level 3 or 4. Nearly 9 percent were most in agreement with this statement at Level 5.

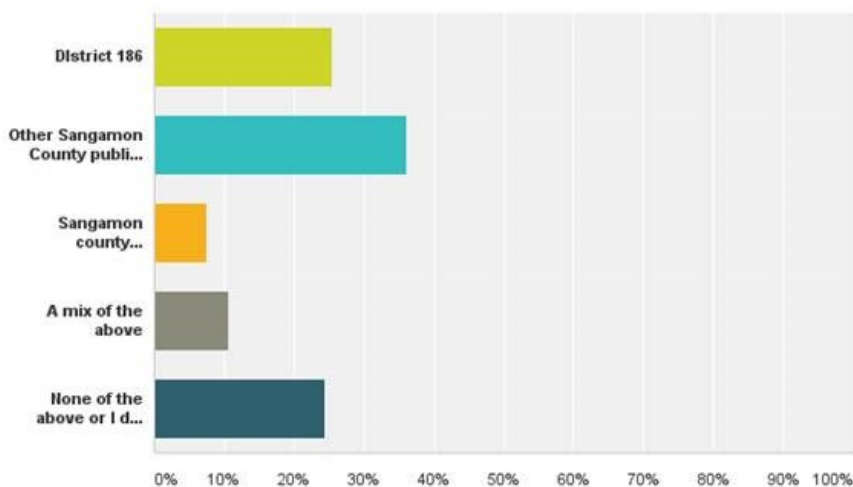
Open Ended Comment Summary: Of the 12 respondents providing commentary for this question a total of 5 indicated that they provide the client with resources to help them arrive at their own conclusions.

Q6: Where did you attend high school?



Over 40 percent did not attend high school in the area while nearly 33 percent attended high school in District 186 and 17 percent in other Sangamon County public schools with nearly 11 percent attending school in Sangamon County parochial schools.

Q7: Where did your children attend high school?



Over 36 percent of Respondents indicated their children attended other Sangamon County public schools while nearly 26 percent indicated their children attended District 186 schools. Nearly 11 percent indicated that their children attended a mix of the two while over 7 percent indicated their children attended other Sangamon County public schools. Over 24 percent indicated they didn't have children or if they did they attended elsewhere.

Q8 (open ended question): What are you hearing from your buyer clients about District 186 school facilities?

Open Ended Comment Summary: A total of 64 respondents provided comments in response to this question with 21 responding they heard facilities are not the only thing they are hearing about and that they also hear concern about the overall performance of the schools, learning environment and safety of their children. Another 14 responded they were hearing negative things about the school facilities. A total of 9 responded they were hearing clients express a preference for schools in outlying areas while 6 indicated they hear little or nothing at all and 5 indicated their clients simply don't want their children to attend District 186 schools.

Q9: Please indicate the role that the overall perception of District 186 (not just the condition of the facilities) plays in the desired location of a buyer client's home?

Over 54 percent were most in agreement (at Level 5) that the overall perception of District 186 (not just the condition of the facilities) plays a role in the desired location of a buyer client's home. Another 37 percent responded at Level 4 with a combined total of 91 percent responding at either Level 4 or 5.

Q10 (open ended question): Do you have anything else you would like to share relative to Springfield Schools or facilities?

Comments are numerous - see attached.

2015 NATIONAL ASSOCIATION OF REALTORS®

Home Buyer and Seller Generational Trends

Neighborhood factors which are important to buyers show strong connections to the buyer's generation. Gen Y places the highest preference compared to other generations on convenience to job as well as affordability of homes. As buyers' children reach school age, the quality of school districts and convenience to schools starts to have a larger importance—this is most often true for Gen X. Older Boomers and the Silent Generation place higher priority on convenience to friends and family and convenience to health facilities.

THE HOME SEARCH PROCESS

Exhibit 3-1
FIRST STEP TAKEN DURING THE HOME BUYING PROCESS
(Percentage Distribution)

	AGE OF HOME BUYER					
	All Buyers	34 and younger	35 to 49	50 to 59	60 to 68	69 to 89
Looked online for properties for sale	43%	44%	46%	43%	41%	32%
Contacted a real estate agent	15	10	12	19	21	28
Looked online for information about the home buying process	12	17	13	8	7	6
Talked with a friend or relative about home buying process	7	10	5	4	5	7
Contacted a bank or mortgage lender	6	8	7	6	3	4
Drove-by homes/neighborhoods	6	3	6	8	10	10
Visited open houses	3	2	3	3	4	4
Looked up information about different neighborhoods or areas (schools, local lifestyle/nightlife, parks, public transpo	3	2	4	3	3	1
Contacted builder/visited builder models	2	1	1	2	4	3
Contacted a home seller directly	1	1	1	2	1	1
Looked in newspapers, magazines, or home buying guides	1	1	*	1	1	3
Attended a home buying seminar	1	1	1	*	*	*
Read books or guides about the home buying process	*	*	1	*	*	*
Other	*	1	1	1	1	1

* Less than 1 percent

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-14

CHARACTERISTICS OF HOME ON WHICH BUYER COMPROMISED

(Percent of Respondents)

	AGE OF HOME BUYER					
	All Buyers	34 and younger	35 to 49	50 to 59	60 to 68	69 to 89
Price of home	23%	24%	24%	21%	18%	22%
Size of home	20	24	19	19	17	15
Condition of home	18	19	18	17	16	15
Distance from job	16	19	18	12	4	1
Lot size	16	22	16	13	11	11
Style of home	14	18	16	15	14	10
Distance from friends or family	7	9	6	7	6	7
Quality of the neighborhood	5	6	5	4	4	6
Quality of the schools	4	7	5	1	*	*
Distance from school	2	2	4	1	*	*
None - Made no compromises	33	23	29	37	45	48
Other compromises not listed	8	7	9	9	7	8

* Less than 1 percent

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-7

FACTORS INFLUENCING NEIGHBORHOOD CHOICE

(Percent of Respondents)

	AGE OF HOME BUYER					
	All Buyers	34 and younger	35 to 49	50 to 59	60 to 68	69 to 89
Quality of the neighborhood	69%	75%	69%	65%	65%	64%
Convenient to job	52	74	62	53	20	8
Overall affordability of homes	47	58	44	43	42	39
Convenient to friends/family	43	49	35	36	47	52
Convenient to shopping	31	25	29	34	39	42
Quality of the school district	30	44	43	16	7	6
Design of neighborhood	28	26	24	29	34	30
Convenient to schools	25	34	41	12	4	3
Convenient to entertainment/leisure activities	25	29	24	21	27	21
Convenient to parks/recreational facilities	23	28	24	18	21	17
Availability of larger lots or acreage	19	23	21	19	16	10
Convenient to health facilities	15	7	9	14	28	37
Home in a planned community	10	6	9	10	17	18
Convenient to public transportation	8	9	8	6	8	6
Convenient to airport	7	4	7	10	10	8
Other	6	4	6	11	9	6