

**Statewide Residential Real Estate: Annual Trends Report**

**Market Indicators**

**Annual Trends**

**Infographs**

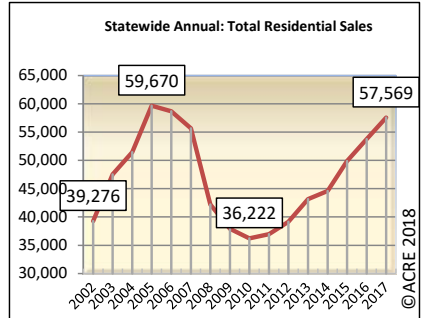
**Total Residential Sales**

Statewide residential sales for the year of 2017 totaled 57,569 units, representing an increase of 3,810 transactions when compared to 53,759 units that were sold in the year of 2016.

**Last Year**

vs. Previous Year  
vs. 5-Yr Avg  
  
vs. Peak  
vs. Trough

2017	<b>57,569</b>	
2016	<b>53,759</b>	<b>7.1%</b>
12-'16	<b>46,112</b>	<b>24.8%</b>
2005	<b>59,670</b>	<b>-3.5%</b>
2010	<b>36,222</b>	<b>58.9%</b>



Graph: 2002 - 2017  
(Per Annum)

**ACRE Commentary**

"Compared to historical data, annual sales are 16.4% above the 3-year annual average and 24.8% above the 5-year annual average."

**Historical Home Sales**

2016	<b>53,759</b>
2015	<b>49,877</b>
2014	<b>44,623</b>
2013	<b>43,160</b>
2012	<b>39,142</b>
<b>5- Year Avg:</b>	<b>46,112</b>
<b>3- Year Avg:</b>	<b>49,420</b>

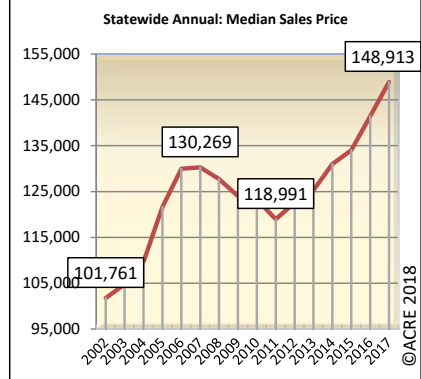
**Median Sales Price**

The Statewide median sales price for the year of 2017 was \$148,913, a 5.3 percent increase from the year of 2016's median sales price of \$141,442.

**Last Year**

vs. Previous Year  
vs. 5-Yr Avg

2017	<b>148,913</b>	
2016	<b>141,442</b>	<b>5.3%</b>
12-'16	<b>130,861</b>	<b>13.8%</b>



Graph: 2002 - 2017  
(Per Annum)

Median Peak  
Trough

2017	<b>148,913</b>	<b>0.0%</b>
2002	<b>101,761</b>	<b>46.3%</b>

**ACRE Commentary**

"Compared to historical data to the right, the annual median price is 9.9% above the 3-year annual average and 13.8% above the 5-year annual average."

**Historical Median Selling Price**

2016	<b>141,442</b>
2015	<b>133,991</b>
2014	<b>130,994</b>
2013	<b>125,292</b>
2012	<b>122,583</b>
<b>5- Year Avg:</b>	<b>130,861</b>
<b>3- Year Avg:</b>	<b>135,476</b>



**Market Indicators**

**Annual Trends**

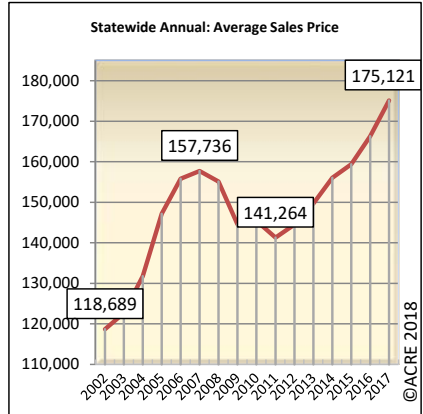
**Infographs**

**Average Sales Prices**

The Statewide average sales price for the year of 2017 was \$175,121, a 5.3 percent increase from the year of 2016's average sales price of \$166,309.

<b>Last Year</b>	2017	<b>175,121</b>	
vs. Previous Year	2016	<b>166,309</b>	<b>5.3%</b>
vs. 5-Yr Avg	12-'16	<b>155,194</b>	<b>12.8%</b>

<b>Average Peak</b>	2017	<b>175,121</b>	<b>0.0%</b>
<b>Trough</b>	2002	<b>118,689</b>	<b>47.5%</b>



Graph: 2002 - 2017  
(Per Annum)

**ACRE Commentary**

"Compared to historical data to the right, the annual average sales price is 9% above the 3-year annual average and 12.8% above the 5-year annual average."

**Historical Average Selling Price**

2016	<b>166,309</b>
2015	<b>159,375</b>
2014	<b>156,070</b>
2013	<b>149,703</b>
2012	<b>144,513</b>

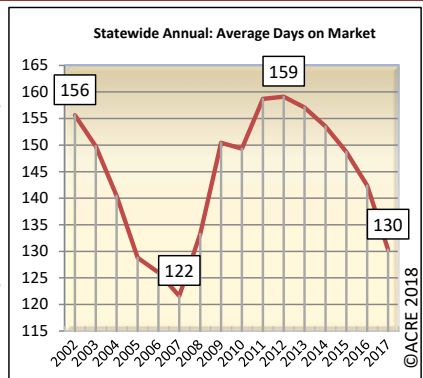
<b>5-Year Avg:</b>	<b>155,194</b>
<b>3-Year Avg:</b>	<b>160,585</b>

**Days on Market (DOM)**

The average number of days on the market in the year of 2017 was 130, representing a decrease of 8.5 percent from 142 days on market in the year of 2016.

<b>Last Year</b>	2017	<b>130</b>	
vs. Previous Year	2016	<b>142</b>	<b>-8.5%</b>
vs. 5-Yr Avg	12-'16	<b>152</b>	<b>-14.4%</b>

<b>DOM Peak</b>	2012	<b>159</b>	<b>-18.1%</b>
<b>Trough</b>	2007	<b>122</b>	<b>7.2%</b>



Graph: 2002 - 2017  
(Per Annum)

**ACRE Commentary**

"The 5-year DOM average ('12-'16) for the year is 152 days, 22 days higher than current results. Compared to historical data to the right, the annual DOM is 14.4% below the 5-year annual average, and 12.2% below the 3-year annual average."

**Historical Average DOM**

2016	<b>142</b>
2015	<b>149</b>
2014	<b>154</b>
2013	<b>157</b>
2012	<b>159</b>

<b>5-Year Avg:</b>	<b>152</b>
<b>3-Year Avg:</b>	<b>148</b>



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**Homes Listed for Sale**

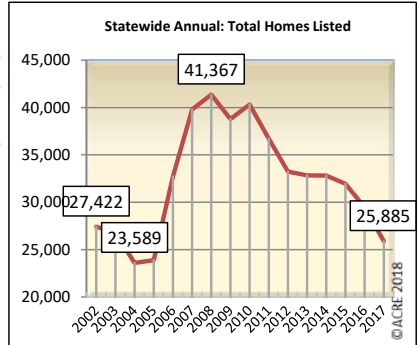
The Statewide average number of residential units available for sale in the year of 2017 decreased by **3,564 units**, when compared to the year of 2016.

**Last Year**

vs. Previous Year  
vs. 5-Yr Avg

**Inventory Peak**  
**Trough**

2017	25,885	
2016	29,449	-12.1%
12-'16	32,061	-19.3%
2008	41,367	-37.4%
2004	23,589	9.7%



<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>
"The 5-year inventory average ('12-'16) is 32,061 units, 6,176 units higher than current results. Compared to historical data to the right, the number of homes listed for sale are 19.3% below the 5-year annual average, and 17.5% below the 3-year annual average."	2016 <b>29,449</b>
	2015 <b>31,946</b>
	2014 <b>32,827</b>
	2013 <b>32,849</b>
	2012 <b>33,236</b>
	<b>5-Year Avg: 32,061</b>
	<b>3-Year Avg: 31,408</b>

**Graph: 2002 - 2017**  
**(Per Annum)**

**Inventory-to-Sales Ratio**

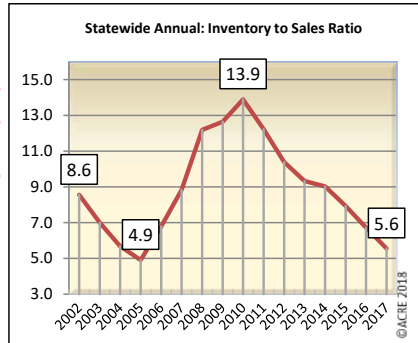
Definition: The inventory for sale divided by the current annual sales volume equals the number of months of supply (Market considered to be in balance at approximately 6 months).

**Last Year**

vs. Previous Year  
vs. 5-Yr Avg

**I/S Ratio Peak**  
**Trough**

2017	5.6	
2016	6.7	-17.5%
12-'16	8.7	-36.0%
2010	13.9	-60.0%
2005	4.9	13.2%



<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>
"Compared to historical data to the right, the annual supply is 29.1% below the 3-year annual average and 36.0% below the 5-year annual average."	2016 <b>6.7</b>
	2015 <b>7.9</b>
	2014 <b>9.0</b>
	2013 <b>9.3</b>
	2012 <b>10.4</b>
	<b>5-Year Avg: 8.7</b>
	<b>3- Year Avg: 7.9</b>

**Graph: 2002 - 2017**  
**(Per Annum)**

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