

Statewide Residential Real Estate: Annual Trends Report

Market Indicators

Annual Trends

Infographs

Total Residential Sales

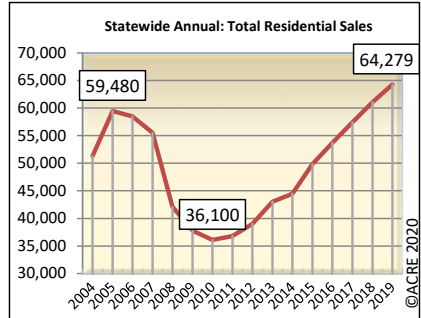
Statewide residential sales for the year of 2019 totaled 64,279 units, representing an increase of 5.3% when compared to 61,062 units that were sold in 2018.

Last Year

vs. Previous Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

2019	64,279	
2018	61,062	5.3%
14-'18	53,304	20.6%
2019	64,279	0.0%
2010	36,100	78.1%



Graph: 2004 - 2019
(Per Annum)

ACRE Commentary

"Compared to historical data, annual sales are 12% above the 3-year annual average and 20.6% above the 5-year annual average."

Historical Home Sales

2018	61,062
2017	57,427
2016	53,709
2015	49,840
2014	44,484
5- Year Avg:	53,304
3- Year Avg:	57,399

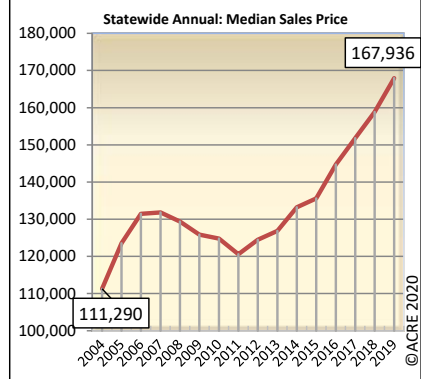
Median Sales Price

The statewide median sales price for the year of 2019 was \$167,936, a 5.7 percent increase from the year of 2018's median sales price of \$158,818.

Last Year

vs. Previous Year
vs. 5-Yr Avg

2019	167,936	
2018	158,818	5.7%
14-'18	144,824	16.0%



Graph: 2004 - 2019
(Per Annum)

Median Peak
Trough

2019	167,936	0.0%
2004	111,290	50.9%

ACRE Commentary

"Compared to historical data to the right, the annual median price is 10.7% above the 3-year annual average and 16% above the 5-year annual average."

Historical Median Selling Price

2018	158,818
2017	151,814
2016	144,691
2015	135,570
2014	133,228
5- Year Avg:	144,824
3- Year Avg:	151,774



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Average Sales Prices

The statewide average sales price for the year of 2019 was \$195,734, a 3.9 percent increase from the year of 2018's average sales price of \$188,389.

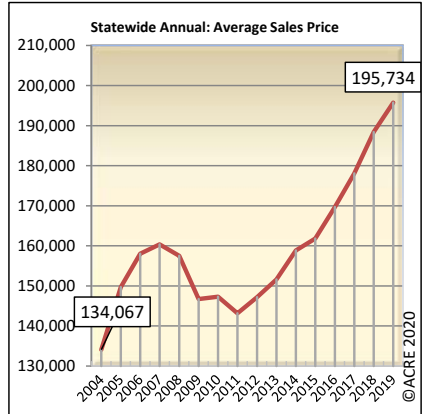
Last Year

vs. Previous Year
vs. 5-Yr Avg

2019	195,734	
2018	188,389	3.9%
14-'18	171,371	14.2%

Average Peak Trough

2019	195,734	0.0%
2004	134,067	46.0%



Graph: 2004 - 2019
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the annual average sales price is 9.5% above the 3-year annual average and 14.2% above the 5-year annual average."

Historical Average Selling Price

2018	188,389
2017	178,093
2016	169,716
2015	161,835
2014	158,823

5-Year Avg:	171,371
3-Year Avg:	178,733

Days on Market (DOM)

The average number of days on the market in the year of 2019 was 91, representing a decrease of 10.4 percent from 102 days on market in the year of 2018.

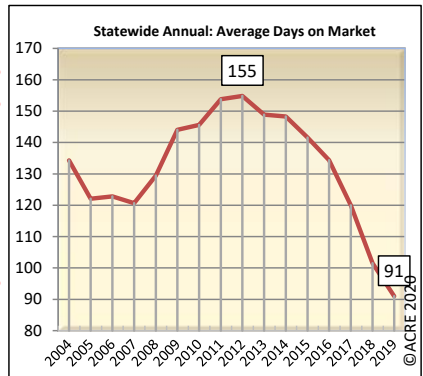
Last Year

vs. Previous Year
vs. 5-Yr Avg

2019	91	
2018	102	-10.4%
14-'18	129	-29.6%

DOM Peak Trough

2012	155	-41.2%
2019	91	0.0%



Graph: 2004 - 2019
(Per Annum)

ACRE Commentary

"The 5-year DOM average ('14-'18) for the year is 129 days, 38 days higher than current results. Compared to historical data to the right, the annual DOM is 29.6% below the 5-year annual average, and 23.5% below the 3-year annual average."

Historical Average DOM

2018	102
2017	120
2016	134
2015	142
2014	148

5-Year Avg:	129
3-Year Avg:	119



Market Indicators

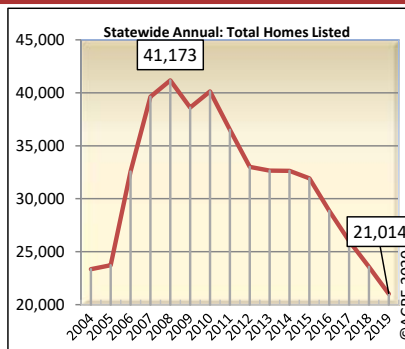
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Homes Listed for Sale

The statewide average number of residential units available for sale in the year of 2019 decreased by **10.8%** when compared to the year of 2018.

Last Year	2019	21,014	
vs. Previous Year	2018	23,561	-10.8%
vs. 5-Yr Avg	14-'18	28,600	-26.5%
Inventory Peak	2008	41,173	-49.0%
Trough	2019	21,014	0.0%



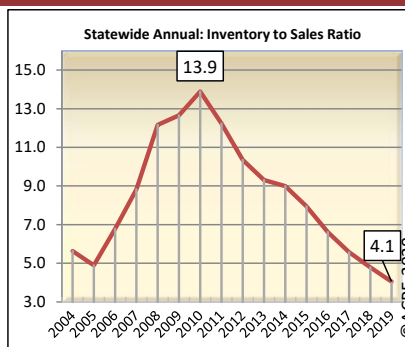
Graph: 2004 - 2019
(Per Annum)

ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('14-'18) is 28,600 units, 7,586 units higher than current results. Compared to historical data to the right, the number of homes listed for sale is 26.5% below the 5-year annual average, and 19.6% below the 3-year annual average."	2018 23,561
	2017 26,011
	2016 28,870
	2015 31,924
	2014 32,636
	5-Year Avg: 28,600
	3-Year Avg: 26,147

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	2019	4.1	
vs. Previous Year	2018	4.8	-15.3%
vs. 5-Yr Avg	14-'18	6.8	-40.2%
I/S Ratio Peak	2010	13.9	-70.8%
Trough	2018	4.1	-1.2%



Graph: 2004 - 2019
(Per Annum)

ACRE Commentary	Historical I/S Ratio
"Compared to historical data to the right, the average months of supply is 28.1% below the 3-year average and 40.2% below the 5-year average."	2018 4.8
	2017 5.6
	2016 6.6
	2015 7.9
	2014 9.0
	5-Year Avg: 6.8
	3- Year Avg: 5.7

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