

Athens-Limestone County Residential Real Estate: Annual Trends Report

Market Indicators

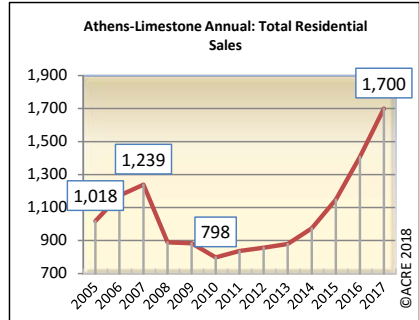
Annual Trends

Infographs

Total Residential Sales

Athens-Limestone County residential sales for the year of 2017 totaled 1,700 units, representing an increase of 292 transactions when compared to 1,408 units that were sold in the year of 2016.

Last Year	2017	1,700	
vs. Previous Year	2016	1,408	20.7%
vs. 5-Yr Avg	12-'16	1,053	61.4%
vs. Peak	2017	1,700	0.0%
vs. Trough	2010	798	113.0%



Graph: 2005-2017
(Per Annum)

ACRE Commentary

"Compared to historical data, annual sales are 44.4% above the 3-year annual average and 61.4% above the 5-year annual average."

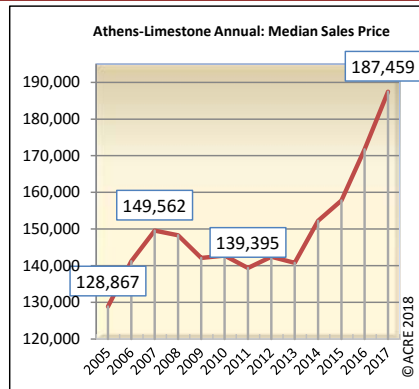
Historical Home Sales

2016	1,408
2015	1,149
2014	974
2013	880
2012	856
5- Year Avg:	1,053
3- Year Avg:	1,177

Median Sales Price

The median sales price in Athens-Limestone County for the year of 2017 was \$187,459 an 9.2 percent increase from the year of 2016's median sales price of \$171,739.

Last Year	2017	187,459	
vs. Previous Year	2016	171,739	9.2%
vs. 5-Yr Avg	12-'16	152,999	22.5%
Median Peak	2017	187,459	0.0%
Trough	2005	128,867	45.5%



Graph: 2005-2017
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the annual median price is 16.7% above the 3-year annual average and 22.5% above the 5-year annual average."

Historical Median Selling Price

2016	171,739
2015	157,820
2014	152,223
2013	140,787
2012	142,425
5- Year Avg:	152,999
3- Year Avg:	160,594



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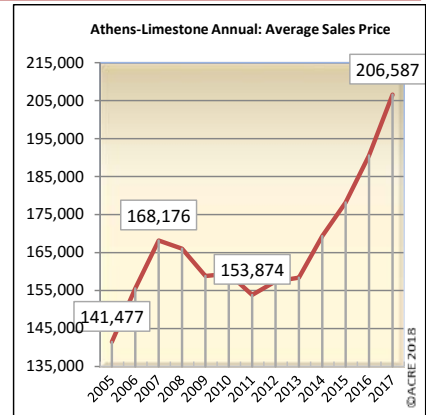
Infographs

Average Sales Prices

The average sales price in Athens-Limestone County for the year of 2017 was \$206,587, a 8.4 percent increase from the year of 2016's average sales price of \$190,570.

Last Year	2017	206,587	
vs. Previous Year	2016	190,570	8.4%
vs. 5-Yr Avg	12-'16	170,789	21.0%

Average Peak	2017	206,587	0.0%
Trough	2005	141,477	46.0%



Graph: 2005-2017
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the annual average price is 15.1% above the 3-year annual average and 21% above the 5-year annual average."

Historical Average Selling Price

2016	190,570
2015	178,223
2014	169,362
2013	158,393
2012	157,398

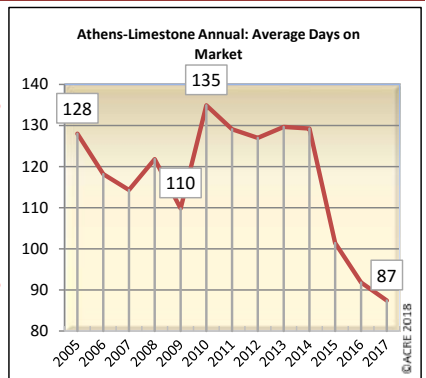
5-Year Avg:	170,789
3-Year Avg:	179,385

Days on Market (DOM)

The average number of days on the market in the year of 2017 was 87, representing a decrease of 4.8 percent from 92 days on market in the year of 2016.

Last Year	2017	87	
vs. Previous Year	2016	92	-4.8%
vs. 5-Yr Avg	12-'16	116	-24.5%

DOM Peak	2010	135	-35.2%
Trough	2017	87	0.5%



Graph: 2005-2017
(Per Annum)

ACRE Commentary

"The 5-year DOM average ('12-'16) for the year is 116 days, 29 days higher than current results. Compared to historical data to the right, the annual DOM is 24.5% below the 5-year annual average, and 19.4% below the 3-year annual average."

Historical Average DOM

2016	92
2015	101
2014	129
2013	130
2012	127

5-Year Avg:	116
3-Year Avg:	108



Market Indicators

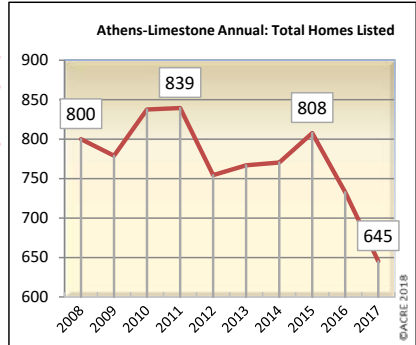
Annual Trends

Infographs

Homes Listed for Sale

Athens-Limestone County's average number of residential units available for sale in the year of 2017 decreased by **88 units**, when compared to the year of 2016.

Last Year	2017	645	
vs. Previous Year	2016	733	-12.0%
vs. 5-Yr Avg	12-'16	766	-15.8%
Inventory Peak	2011	839	-23.1%
Trough	2017	645	0.0%



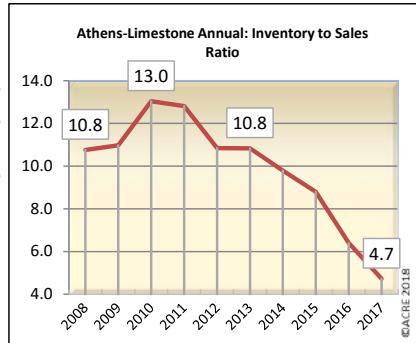
Graph: 2008-2017
(Per Annum)

ACRE Commentary	Historical Total Homes Listed	
"The 5-year inventory average ('12-'16) is 766 units, 121 units higher than current results. Compared to historical data to the right, the number of homes listed for sale are 15.8% below the 5-year annual average, and 16.2% below the 3-year annual average."	2016	733
	2015	808
	2014	770
	2013	767
	2012	755
	5-Year Avg:	766
	3-Year Avg:	770

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	2017	4.7	
vs. Previous Year	2016	6.4	-26.2%
vs. 5-Yr Avg	12-'16	9.3	-49.4%
I/S Ratio Peak	2010	13.0	-63.8%
Trough	2017	4.7	0.5%



Graph: 2008-2017
(Per Annum)

ACRE Commentary	Historical I/S Ratio	
"Compared to historical data to the right, the annual supply is 43.4% below the 3-year annual average and 49.4% below the 5-year annual average."	2016	6.4
	2015	8.8
	2014	9.8
	2013	10.8
	2012	10.8
	5-Year Avg:	9.3
	3- Year Avg:	8.3

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