

Cullman County Residential Real Estate: Annual Trends Report

Market Indicators

Annual Trends

Infographs

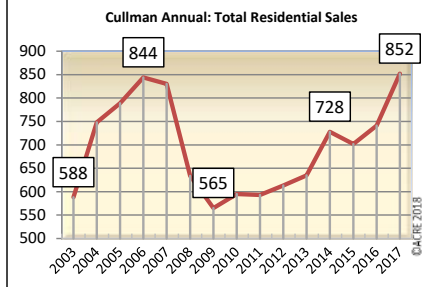
Total Residential Sales

Cullman County residential sales for the year of 2017 totaled 852 units, representing an increase of 111 transactions when compared to 741 units that were sold in the year of 2016.

Last Year

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

2017	852	
2016	741	15.0%
12-'16	684	24.6%
2017	852	0.0%
2009	565	50.8%



Graph: 2003-2017
(Per Annum)

ACRE Commentary

"Compared to historical data, annual sales are 19.2% above the 3-year annual average and 24.6% above the 5-year annual average."

Historical Home Sales

2016	702
2015	728
2014	635
2013	613
2012	593

5- Year Avg:	654
3- Year Avg:	688

Median Sales Price

The median sales price in Cullman County for the year of 2017 was \$139,973, a 7.8% increase from the year of 2016's median sales price of \$129,904.

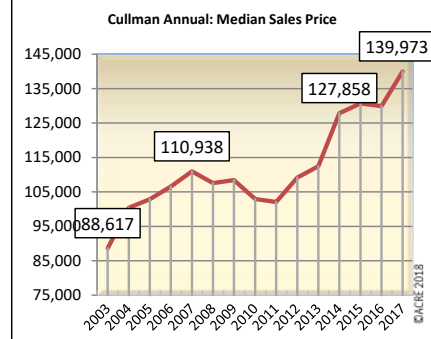
Last Year

vs. Previous Year
vs. 5-Yr Avg

2017	139,973	
2016	129,904	7.8%
12-'16	122,016	14.7%

Median Peak
Trough

2017	139,973	0.0%
2003	88,617	58.0%



Graph: 2003-2017
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the annual median price is 11.6% above the 3-year annual average and 14.7% above the 5-year annual average."

Historical Median Selling Price

2016	130,708
2015	127,858
2014	112,471
2013	109,137
2012	102,071

5- Year Avg:	116,449
3- Year Avg:	123,679



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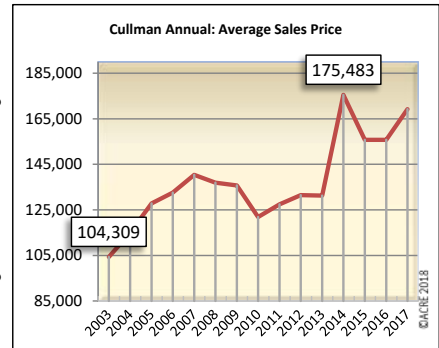
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Average Sales Prices

The average sales price in Cullman County for the year of 2017 was \$169,207, an 8.6% increase from the year of 2016's average sales price of \$155,790.

Last Year	2017	169,207	
vs. Previous Year	2016	155,790	8.6%
vs. 5-Yr Avg	12-'16	149,938	12.9%

Average Peak	2014	175,483	-3.6%
Trough	2003	104,309	62.2%



Graph: 2003-2017
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the annual average price is 8.8% above the 3-year annual average and 12.9% above the 5-year annual average."

Historical Average Selling Price

2016	155,703
2015	175,483
2014	131,261
2013	131,454
2012	127,450

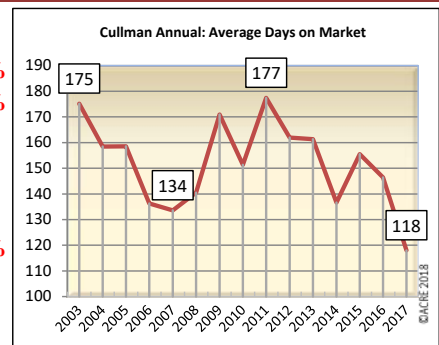
5-Year Avg:	144,270
3-Year Avg:	154,149

Days on Market (DOM)

The average number of days on the market in the year of 2017 was 118, representing an decrease of 19.4 percent from 146 days on market in the year of 2016.

Last Year	2017	118	
vs. Previous Year	2016	146	-19.4%
vs. 5-Yr Avg	12-'16	152	-22.6%

DOM Peak	2011	177	-33.3%
Trough	2017	118	0.0%



Graph: 2003-2017
(Per Annum)

ACRE Commentary

"The 5-year DOM average ('11-'15) for the year is 159 days, 41 days higher than the current results. Compared to historical data to the right, the annual DOM is 22.6% below the 5-year annual average, and 27.9% above the 3-year annual average."

Historical Average DOM

2016	156
2015	137
2014	161
2013	162
2012	177

5-Year Avg:	159
3-Year Avg:	151



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Total Homes Listed for Sale

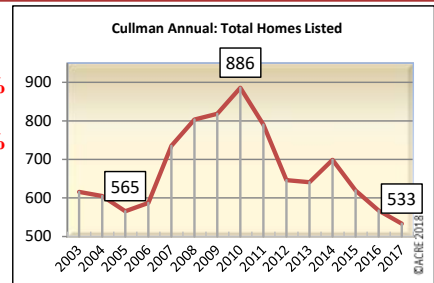
Cullman County's average number of residential units available for sale in the year of 2017 decreased by **34 units**, when compared to the year of 2016.

Last Year

vs. Previous Year
vs. 5-Yr Avg

Inventory Peak
Trough

2017	533	
2016	567	-6.0%
12-'16	698	-23.6%
2010	886	-39.8%
2017	533	0.0%



Graph: 2003-2017
(Per Annum)

ACRE Commentary

"The 5-year inventory average ('12-'16) is 698 units, 165 units higher than current results. Compared to historical data to the right, the number of homes listed for sale are 23.6% below the 5-year annual average, and 18.4% below the 3-year annual average."

Historical Total Homes Listed

2016	619
2015	699
2014	641
2013	646
2012	886
5-Year Avg:	698
3-Year Avg:	653

Inventory-to-Sales Ratio

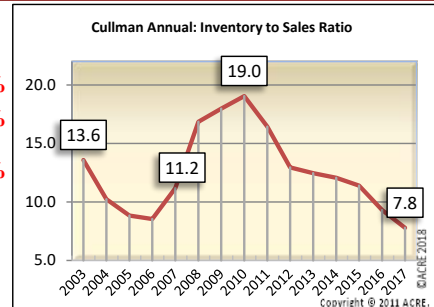
Definition: The inventory for sale divided by the current annual sales volume equals the number of months of supply (Market considered to be in balance at approximately 6 months).

Last Year

vs. Previous Year
vs. 5-Yr Avg

I/S Ratio Peak
Trough

2017	7.8	
2016	9.3	-16.4%
12-'16	11.6	-33.1%
2010	19.0	-59.0%
2017	7.8	-0.1%



Graph: 2003-2017
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the supply is 28.4% below the 3-year annual average and 33.1% below the 5-year annual average."

Historical I/S Ratio

2016	9.3
2015	11.4
2014	12.1
2013	12.5
2012	13.0
5-Year Avg:	11.6
3-Year Avg:	10.9

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