

## Lee County Residential Real Estate: Annual Trends Report

### Market Indicators

### Annual Trends

### Infographs

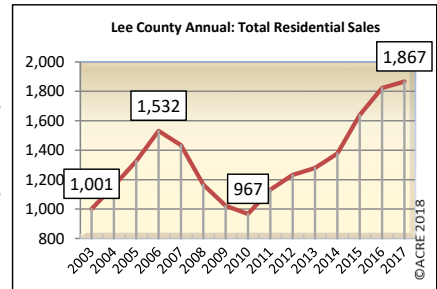
#### Total Residential Sales

Lee County residential sales for the year of 2017 totaled 1,867 units, representing an increase of 44 transactions when compared to 1,823 units that were sold in the year of 2016.

#### Last Year

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

2017	<b>1,867</b>	
2016	<b>1,823</b>	<b>2.4%</b>
12-'16	<b>1,471</b>	<b>27.0%</b>
2017	<b>1,867</b>	<b>0.0%</b>
2012	<b>967</b>	<b>93.1%</b>



Graph: 2003-2017  
(Per Annum)

#### ACRE Commentary

"Compared to historical data, annual sales are 15.7 percent above the 3-year annual average and 27 percent above the 5-year annual average."

#### Historical Home Sales

2016	<b>1,823</b>
2015	<b>1,639</b>
2014	<b>1,378</b>
2013	<b>1,280</b>
2012	<b>1,233</b>

<b>5- Year</b>	<b>1,471</b>
<b>3- Year Avg:</b>	<b>1,613</b>

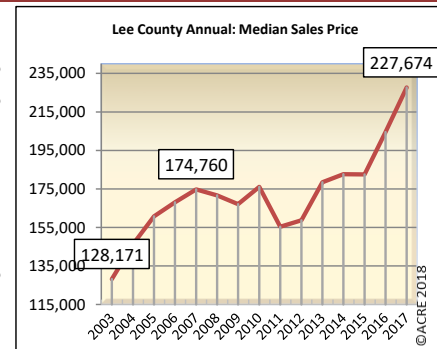
#### Median Sales Price

The median sales price in Lee County for the year of 2017 was \$227,674, an 11.3 percent increase from the year of 2016's median sales price of \$204,567.

#### Last Year

vs. Previous Year  
vs. 5-Yr Avg

2017	<b>227,674</b>	
2016	<b>204,567</b>	<b>11.3%</b>
12-'16	<b>181,395</b>	<b>25.5%</b>



Graph: 2003-2017  
(Per Annum)

Median Peak  
Trough

2017	<b>227,674</b>	<b>0.0%</b>
2003	<b>128,171</b>	<b>77.6%</b>

#### ACRE Commentary

"Compared to historical data to the right, the annual median price is 19.9 percent above the 3-year annual average and 25.5 percent above the 5-year annual average."

#### Historical Median Selling Price

2016	<b>204,567</b>
2015	<b>182,509</b>
2014	<b>182,664</b>
2013	<b>178,499</b>
2012	<b>158,735</b>

<b>5- Year Avg:</b>	<b>181,395</b>
<b>3- Year Avg:</b>	<b>189,913</b>



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**Market Indicators**

**Annual Trends**

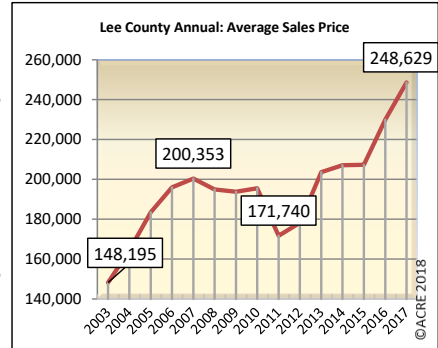
**Infographs**

**Average Sales Prices**

The average sales price in Lee County for the year of 2017 was \$248,629, a 8.1 percent increase from the year of 2016's average sales price of \$230,033.

<b>Last Year</b>	2017	<b>248,629</b>	
vs. Previous Year	2016	<b>230,033</b>	<b>8.1%</b>
vs. 5-Yr Avg	12-'16	<b>205,254</b>	<b>21.1%</b>

<b>Average Peak</b>	2017	<b>248,629</b>	<b>0.0%</b>
<b>Trough</b>	2003	<b>148,195</b>	<b>67.8%</b>



Graph: 2003-2017  
(Per Annum)

**ACRE Commentary**

"Compared to historical data to the right, the annual average price is 15.7 percent above the 3-year annual average and 21.1 percent above the 5-year annual average."

**Historical Average Selling Price**

2016	<b>230,033</b>
2015	<b>207,350</b>
2014	<b>207,044</b>
2013	<b>203,680</b>
2012	<b>178,163</b>

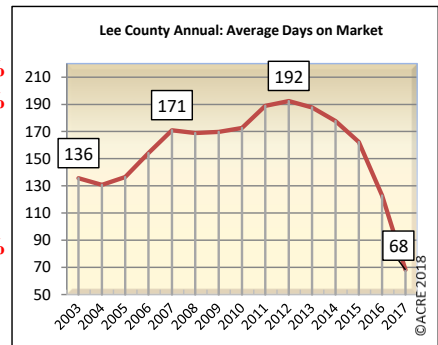
<b>5-Year Avg:</b>	<b>205,254</b>
<b>3-Year Avg:</b>	<b>214,809</b>

**Days on Market (DOM)**

The average number of days on the market in the year of 2017 was 68 days, representing a decrease of 44.5 percent from 123 days on market in the year of 2016.

<b>Last Year</b>	2017	<b>68</b>	
vs. Previous Year	2016	<b>123</b>	<b>-44.5%</b>
vs. 5-Yr Avg	12-'16	<b>169</b>	<b>-59.6%</b>

<b>DOM Peak</b>	2012	<b>192</b>	<b>-64.6%</b>
<b>Trough</b>	2017	<b>68</b>	<b>0.2%</b>



Graph: 2003-2017  
(Per Annum)

**ACRE Commentary**

"The 5-year annual DOM average ('12-'16) is 169 days on the market, 101 days higher than the current results. Compared to historical data to the right, the annual DOM average is 55.8 percent below the 5-year annual average and 59.6 percent below the 3-year annual average."

**Historical Average DOM**

2016	<b>123</b>
2015	<b>162</b>
2014	<b>178</b>
2013	<b>188</b>
2012	<b>192</b>

<b>5-Year Avg:</b>	<b>169</b>
<b>3-Year Avg:</b>	<b>154</b>



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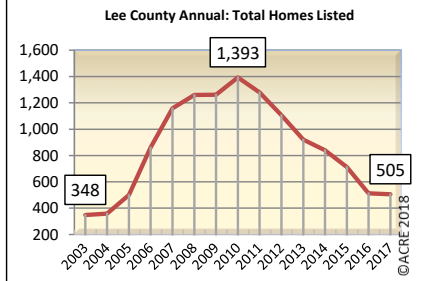
**Annual Trends**

**Infographs**

**Homes Listed for Sale**

Lee County's average number of residential units available for sale in the year of 2017 decreased by **7 units** when compared to the year of 2016.

<b>Last Year</b>	2017	<b>505</b>	
vs. Previous Year	2016	<b>512</b>	<b>-1.4%</b>
vs. 5-Yr Avg	12-'16	<b>818</b>	<b>-38.3%</b>
<b>Inventory Peak</b>	2010	<b>1,393</b>	<b>-63.7%</b>
<b>Trough</b>	2003	<b>348</b>	<b>45.1%</b>



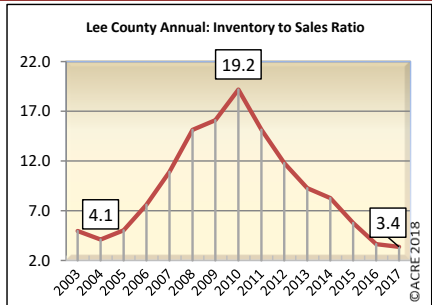
**Graph: 2003-2017**  
**(Per Annum)**

<b>ACRE Commentary</b>	<b>Historical Total Homes Listed</b>
"The 5-year annual inventory average ('12-'16) is 818 units, 313 units higher than the current results. Compared to historical data to the right, the number of homes listed for sale is 38.3 percent below the 5-year annual average and 26.6 percent below the 3-year annual average."	2016 <b>512</b>
	2015 <b>712</b>
	2014 <b>840</b>
	2013 <b>921</b>
	2012 <b>1,107</b>
	<b>5-Year Avg: 818</b>
	<b>3-Year Avg: 688</b>

**Inventory-to-Sales Ratio**

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

<b>Last Year</b>	2017	<b>3.4</b>	
vs. Previous Year	2016	<b>3.6</b>	<b>-7.7%</b>
vs. 5-Yr Avg	12-'16	<b>7.7</b>	<b>-56.6%</b>
<b>I/S Ratio Peak</b>	2010	<b>19.2</b>	<b>-82.5%</b>
<b>Trough</b>	2017	<b>3.4</b>	<b>-1.0%</b>



**Graph: 2003-2017**  
**(Per Annum)**

<b>ACRE Commentary</b>	<b>Historical I/S Ratio</b>
"Compared to historical data to the right, the annual supply is 42.3 percent below the 3-year annual average and 56.6 percent below the 5-year annual average."	2016 <b>3.6</b>
	2015 <b>5.8</b>
	2014 <b>8.3</b>
	2013 <b>9.3</b>
	2012 <b>11.8</b>
	<b>5-Year Avg: 7.7</b>
	<b>3- Year Avg: 5.9</b>

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