

Montgomery Area Residential Real Estate: Annual Trends Report

Market Indicators

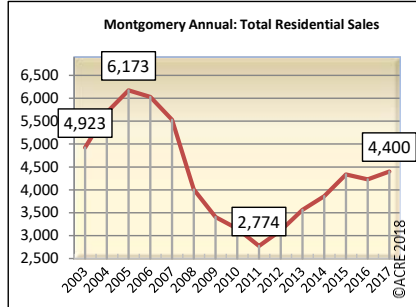
Annual Trends

Infographs

Total Residential Sales

Montgomery area residential sales for the year of 2017 totaled 4,400 units, representing an increase of **171** transactions when compared to 4,229 units that were sold in the year of 2016.

Last Year	2017	4,400	
vs. Previous Year	2016	4,229	4.0%
vs. 5-Yr Avg	12-'16	3,821	15.2%
vs. Peak	2005	6,173	-28.7%
vs. Trough	2011	2,774	58.6%



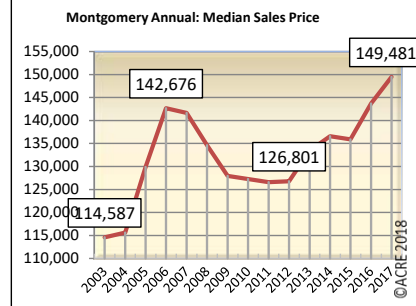
ACRE Commentary	Historical Home Sales	
"Compared to historical data, annual sales are 6.2% above the 3-year annual average and 15.2% above the 5-year annual average."	2016	4,229
	2015	4,338
	2014	3,861
	2013	3,565
	2012	3,112
	5- Year Avg:	3,821
	3- Year Avg:	4,143

Graph: 2003-2017
(Per Annum)

Median Sales Price

The median sales price in the Montgomery area for the year of 2017 was \$149,481, a 4 percent increase from the year of 2016's median sales price of \$143,688.

Last Year	2017	149,481	
vs. Previous Year	2016	143,688	4.0%
vs. 5-Yr Avg	12-'16	135,279	10.5%
Median Peak	2017	149,481	0.0%
Trough	2003	114,587	30.5%



ACRE Commentary	Historical Median Selling Price	
"Compared to historical data to the right, the annual median price is 7.8% above the 3-year annual average and 10.5% above the 5-year annual average."	2016	143,688
	2015	135,892
	2014	136,575
	2013	133,438
	2012	126,801
	5- Year Avg:	135,279
	3- Year Avg:	138,718

Graph: 2003-2017
(Per Annum)



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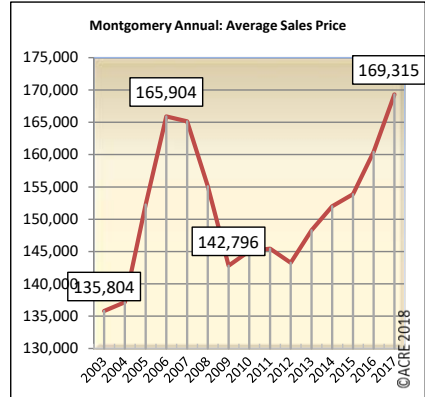
Infographs

Average Sales Prices

The average sales price in the Montgomery area for the year of 2017 was \$169,315, a 5.5 percent increase from the year of 2016's average sales price of \$160,417.

Last Year	2017	169,315	
vs. Previous Year	2016	160,417	5.5%
vs. 5-Yr Avg	12-'16	151,573	11.7%

Average Peak	2017	169,315	0.0%
Trough	2003	135,804	24.7%



Graph: 2003-2017
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the annual average price is 8.9% above the 3-year annual average and 11.7% above the 5-year annual average."

Historical Average Selling Price

2016	160,417
2015	153,881
2014	152,013
2013	148,281
2012	143,274

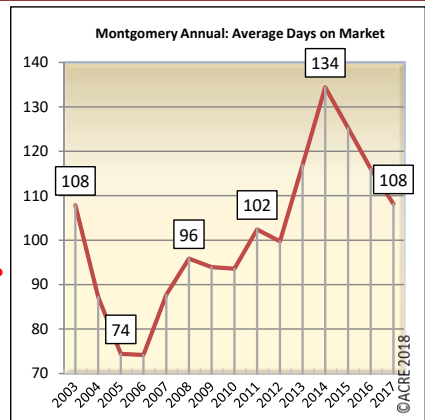
5-Year Avg:	151,573
3-Year Avg:	155,437

Days on Market (DOM)

The average number of days on the market in the year of 2017 was 108, representing a decrease of 6.8 percent from 116 days on market in the year of 2016.

Last Year	2017	108	
vs. Previous Year	2016	116	-6.8%
vs. 5-Yr Avg	12-'16	118	-8.7%

DOM Peak	2014	134	-19.5%
Trough	2006	74	45.8%



Graph: 2003-2017
(Per Annum)

ACRE Commentary

"The 5-year annual DOM average ('12-'16) is 118 days, which is 10 days above the current results. Compared to historical data to the right, the annual DOM is 8.7% below the 5-year annual average, and 9.6% below the 3-year average."

Historical Average DOM

2016	116
2015	125
2014	134
2013	117
2012	100

5-Year Avg:	118
3-Year Avg:	125



Market Indicators

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Infographs

Homes Listed for Sale

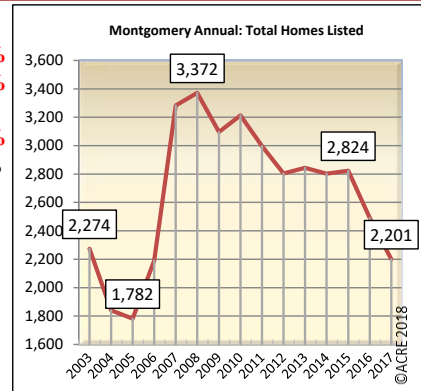
The Montgomery area's average number of residential units available for sale in the year of 2017 decreased by **289 units** when compared year of 2016.

Last Year

vs. Previous Year
vs. 5-Yr Avg

Inventory Peak
Trough

2017	2,201	
2016	2,490	-11.6%
12-'16	2,753	-20.1%
2008	3,372	-34.7%
2005	1,782	23.5%



Graph: 2003-2017
(Per Annum)

ACRE Commentary	Historical Total Homes Listed
"The 5-year annual inventory average ('12-'16) is 2,753 units, 552 units higher than the current results. Compared to historical data to the right, the number of homes listed for sale are 20.1% below the 5-year annual average, and 18.7% below the 3-year annual average."	2016 2,490
	2015 2,824
	2014 2,803
	2013 2,844
	2012 2,805
	5-Year Avg: 2,753
	3-Year Avg: 2,706

Inventory-to-Sales Ratio

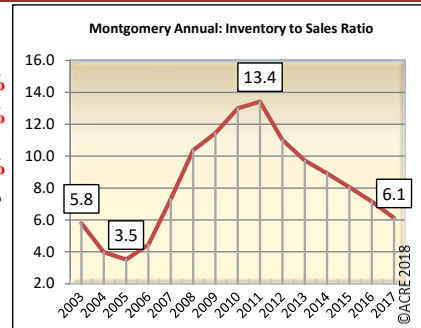
Definition: The inventory for sale divided by the current annual sales volume equals the number of months of supply (Market considered to be in balance at approximately 6 months).

Last Year

vs. Previous Year
vs. 5-Yr Avg

I/S Ratio Peak
Trough

2017	6.1	
2016	7.1	-14.3%
12-'16	9.0	-31.7%
2011	13.4	-54.3%
2005	3.5	74.1%



Graph: 2003-2017
(Per Annum)

ACRE Commentary	Historical I/S Ratio
"Compared to historical data to the right, the annual supply is 23.8% below the 3-year annual average and 31.7% below the 5-year annual average."	2016 7.1
	2015 8.1
	2014 8.9
	2013 9.7
	2012 11.0
	5-Year Avg: 9.0
	3-Year Avg: 8.0

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