

Montgomery Area Residential Real Estate: Annual Trends Report

Market Indicators

Annual Trends

Infographs

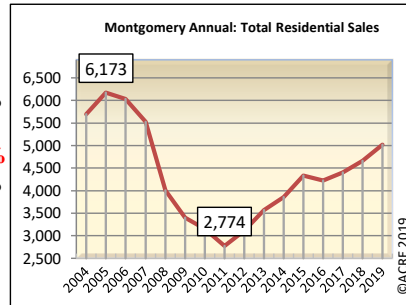
Total Residential Sales

Montgomery area residential sales for the year of 2019 totaled 5,015 units, representing an increase of **349** transactions when compared to 4,666 units that were sold in the year of 2018.

Last Year

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

2019	5,015	
2018	4,666	7.5%
14-'18	4,299	16.7%
2005	6,173	-18.8%
2011	2,774	80.8%



ACRE Commentary
"Compared to historical data, annual sales are 13.0% above the 3-year annual average and 7.5% above the 5-year annual average."

Historical Home Sales

2018	4,666
2017	4,400
2016	4,229
2015	4,338
2014	3,861
5- Year Avg:	4,299
3- Year Avg:	4,432

Graph: 2004-2019
(Per Annum)

Median Sales Price

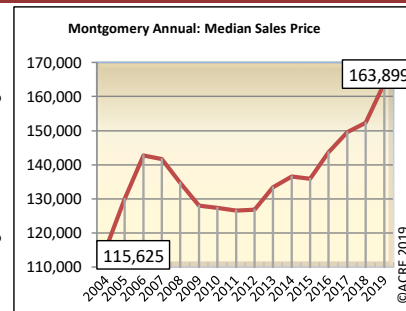
The median sales price in the Montgomery area for the year of 2019 was \$163,899, a 7.6 percent increase from the year of 2018's median sales price of \$152,346.

Last Year

vs. Previous Year
vs. 5-Yr Avg

Median Peak
Trough

2019	163,899	
2018	152,346	7.6%
14-'18	143,596	14.1%
2019	163,899	0.0%
2004	115,625	41.8%



ACRE Commentary
"Compared to historical data to the right, the annual median price is 10.0% above the 3-year annual average and 14.1% above the 5-year annual average."

Historical Median Selling Price

2018	152,346
2017	149,481
2016	143,688
2015	135,892
2014	136,575
5- Year Avg:	143,596
3- Year Avg:	148,505

Graph: 2004-2019
(Per Annum)



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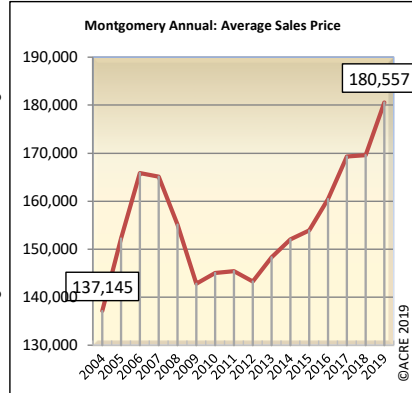
Infographs

Average Sales Prices

The average sales price in the Montgomery area for the year of 2019 was \$180,557, a 6.5 percent increase from the year of 2018's average sales price of \$169,598.

Last Year	2019	180,557	
vs. Previous Year	2018	169,598	6.5%
vs. 5-Yr Avg	14-'18	161,045	12.1%

Average Peak	2019	180,557	0.0%
Trough	2004	137,145	31.7%



Graph: 2004-2019
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the annual average price is 8.0% above the 3-year annual average and 12.1% above the 5-year annual average."

Historical Average Selling Price

2018	169,598
2017	169,315
2016	160,417
2015	153,881
2014	152,013

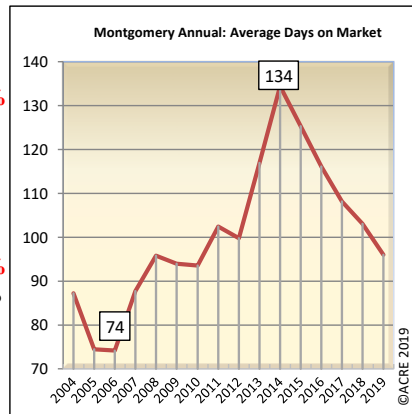
5-Year Avg:	161,045
3-Year Avg:	166,443

Days on Market (DOM)

The average number of days on the market in the year of 2019 was 96, representing a decrease of 6.9 percent from 103 days on market in the year of 2018.

Last Year	2019	96	
vs. Previous Year	2018	103	-6.9%
vs. 5-Yr Avg	14-'18	117	-18.2%

DOM Peak	2014	134	-28.6%
Trough	2006	74	29.4%



Graph: 2004-2019
(Per Annum)

ACRE Commentary

"The 5-year annual DOM average ('14-'18) is 117 days, which is 21 days above the current results. Compared to historical data to the right, the annual DOM is 18.2% below the 5-year annual average, and 12% below the 3-year average."

Historical Average DOM

2018	103
2017	108
2016	116
2015	125
2014	134

5-Year Avg:	117
3-Year Avg:	109



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Homes Listed for Sale

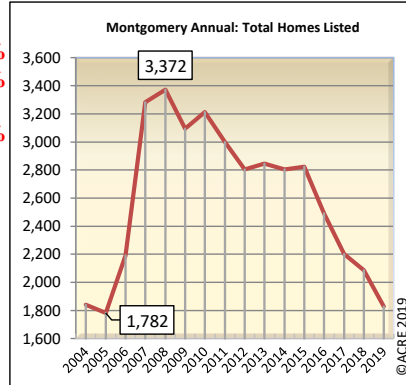
The Montgomery area's average number of residential units available for sale in the year of 2019 decreased by **259 units** when compared year of 2018.

Last Year

vs. Previous Year
vs. 5-Yr Avg

Inventory Peak
Trough

2019	1,828	
2018	2,087	-12.4%
14-'18	2,481	-26.3%
2008	3,372	-45.8%
2005	1,782	2.6%



Graph: 2004-2019
(Per Annum)

ACRE Commentary	Historical Total Homes Listed
"The 5-year annual inventory average ('14-'18) is 2,481 units, 653 units higher than the current results. Compared to historical data to the right, the number of homes listed for sale are 26.3% below the 5-year annual average, and 19.0% below the 3-year annual average."	2018 2,087
	2017 2,201
	2016 2,490
	2015 2,824
	2014 2,803
	5-Year Avg: 2,481
	3-Year Avg: 2,259

Inventory-to-Sales Ratio

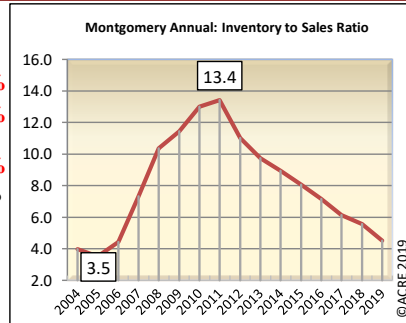
Definition: The inventory for sale divided by the current annual sales volume equals the number of months of supply (Market considered to be in balance at approximately 6 months).

Last Year

vs. Previous Year
vs. 5-Yr Avg

I/S Ratio Peak
Trough

2019	4.5	
2018	5.6	-18.5%
14-'18	7.2	-36.8%
2011	13.4	-66.3%
2005	3.5	28.6%



Graph: 2004-2019
(Per Annum)

ACRE Commentary	Historical I/S Ratio
"Compared to historical data to the right, the annual supply is 29.0% below the 3-year annual average and 36.8% below the 5-year annual average."	2018 5.6
	2017 6.1
	2016 7.1
	2015 8.1
	2014 8.9
	5-Year Avg: 7.2
	3-Year Avg: 6.3

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