

Montgomery Area Residential Real Estate: Annual Trends Report

Market Indicators

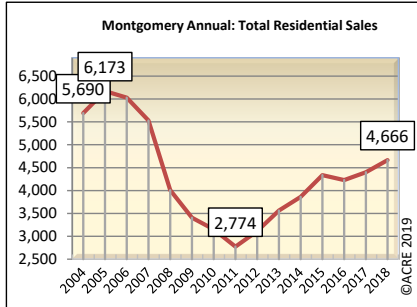
Annual Trends

Infographs

Total Residential Sales

Montgomery area residential sales for the year of 2018 totaled 4,666 units, representing an increase of **266** transactions when compared to 4,400 units that were sold in the year of 2017.

Last Year	2018	4,666	
vs. Previous Year	2017	4,400	6.0%
vs. 5-Yr Avg	13-'17	4,079	14.4%
vs. Peak	2005	6,173	-24.4%
vs. Trough	2011	2,774	68.2%



ACRE Commentary
“Compared to historical data, annual sales are 8% above the 3-year annual average and 14.4% above the 5-year annual average.”

Historical Home Sales

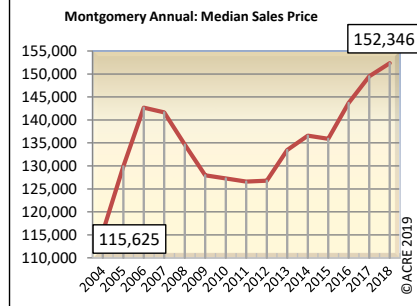
2017	4,400
2016	4,229
2015	4,338
2014	3,861
2013	3,565
5- Year Avg:	4,079
3- Year Avg:	4,322

Graph: 2004-2018
(Per Annum)

Median Sales Price

The median sales price in the Montgomery area for the year of 2018 was \$152,346, a 1.9 percent increase from the year of 2017's median sales price of \$149,481.

Last Year	2018	152,346	
vs. Previous Year	2017	149,481	1.9%
vs. 5-Yr Avg	13-'17	139,815	9.0%
Median Peak	2018	152,346	0.0%
Trough	2004	115,625	31.8%



ACRE Commentary
“Compared to historical data to the right, the annual median price is 6.5% above the 3-year annual average and 9% above the 5-year annual average.”

Historical Median Selling Price

2017	149,481
2016	143,688
2015	135,892
2014	136,575
2013	133,438
5- Year Avg:	139,815
3- Year Avg:	143,020

Graph: 2004-2018
(Per Annum)



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Annual Trends

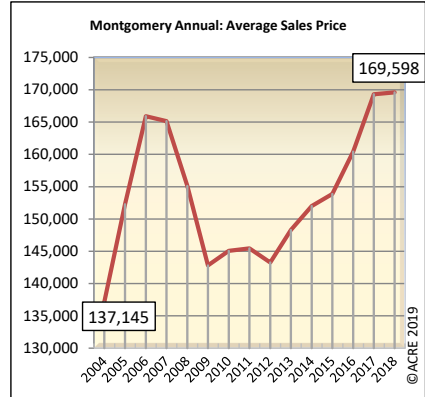
Infographs

Average Sales Prices

The average sales price in the Montgomery area for the year of 2018 was \$169,598, a 0.2 percent increase from the year of 2017's average sales price of \$169,315.

Last Year	2018	169,598	
vs. Previous Year	2017	169,315	0.2%
vs. 5-Yr Avg	13-'17	156,781	8.2%

Average Peak	2018	169,598	0.0%
Trough	2004	137,145	23.7%



<p>ACRE Commentary</p> <p>"Compared to historical data to the right, the annual average price is 5.2% above the 3-year annual average and 8.2% above the 5-year annual average."</p>	Historical Average Selling Price	
	2017	169,315
	2016	160,417
	2015	153,881
	2014	152,013
	2013	148,281
	5-Year Avg:	156,781
	3-Year Avg:	161,204

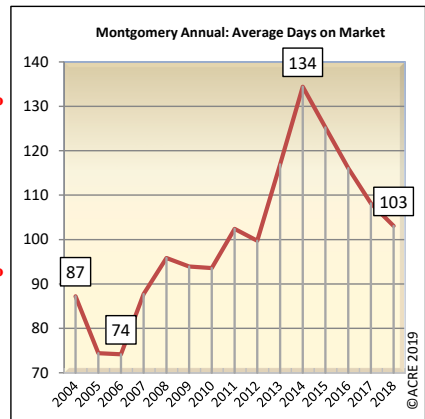
Graph: 2004-2018
(Per Annum)

Days on Market (DOM)

The average number of days on the market in the year of 2018 was 103, representing a decrease of 4.7 percent from 108 days on market in the year of 2017.

Last Year	2018	103	
vs. Previous Year	2017	108	-4.7%
vs. 5-Yr Avg	13-'17	120	-14.2%

DOM Peak	2014	134	-23.3%
Trough	2006	74	39.0%



<p>ACRE Commentary</p> <p>"The 5-year annual DOM average ('13-'17) is 120 days, which is 17 days above the current results. Compared to historical data to the right, the annual DOM is 14.2% below the 5-year annual average, and 12% below the 3-year average."</p>	Historical Average DOM	
	2017	108
	2016	116
	2015	125
	2014	134
	2013	117
	5-Year Avg:	120
	3-Year Avg:	117

Graph: 2004-2018
(Per Annum)



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Homes Listed for Sale

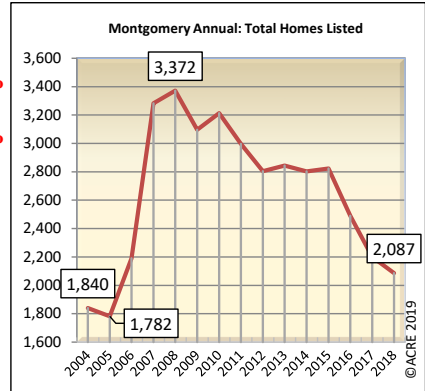
The Montgomery area's average number of residential units available for sale in the year of 2017 decreased by **289 units** when compared year of 2016.

Last Year

vs. Previous Year
vs. 5-Yr Avg

Inventory Peak
Trough

2018	2,087	
2017	2,201	-5.2%
13-'17	2,632	-20.7%
2008	3,372	-38.1%
2005	1,782	17.1%



Graph: 2004-2018
(Per Annum)

ACRE Commentary	Historical Total Homes Listed	
"The 5-year annual inventory average ('13-'17) is 2,632 units, 545 units higher than the current results. Compared to historical data to the right, the number of homes listed for sale are 20.7% below the 5-year annual average, and 16.7% below the 3-year annual average."	2017	2,201
	2016	2,490
	2015	2,824
	2014	2,803
	2013	2,844
	5-Year Avg:	2,632
	3-Year Avg:	2,505

Inventory-to-Sales Ratio

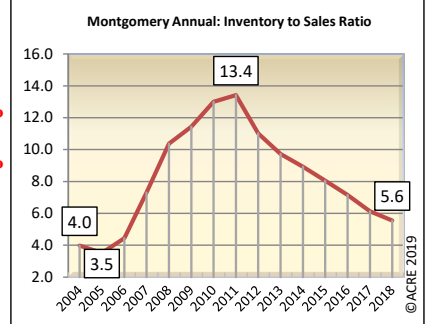
Definition: The inventory for sale divided by the current annual sales volume equals the number of months of supply (Market considered to be in balance at approximately 6 months).

Last Year

vs. Previous Year
vs. 5-Yr Avg

I/S Ratio Peak
Trough

2018	5.6	
2017	6.1	-9.4%
13-'17	8.0	-30.6%
2011	13.4	-58.6%
2005	3.5	57.8%



Graph: 2004-2018
(Per Annum)

ACRE Commentary	Historical I/S Ratio	
"Compared to historical data to the right, the annual supply is 21.1% below the 3-year annual average and 30.6% below the 5-year annual average."	2017	6.1
	2016	7.1
	2015	8.1
	2014	8.9
	2013	9.7
	5-Year Avg:	8.0
	3- Year Avg:	7.1

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