

Tuscaloosa Residential Report – June 2018

Monthly Indicators

Recent Figures

Trends

Total Residential Sales

Tuscaloosa residential sales for this month totaled 320 units, representing an increase of 14.3 percent when compared to the 280 units that were sold a year ago.

By Product Type (% of Total Sales)

	2018	2017
Existing SF:	259 (81%)	238 (85%)
Condo:	32 (10%)	13 (5%)
New Const.	29 (9%)	29 (10%)

Current Month

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

vs. Peak

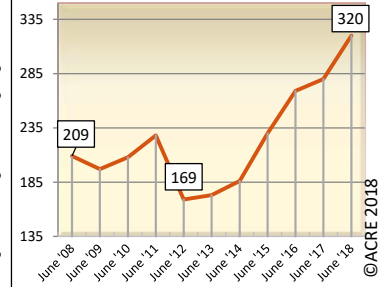
vs. Trough

Year to Date

vs. Prior Year

June 2018	320		
May 2018	299	7.0%	
June 2017	280	14.3%	
June 13-'17	228	40.6%	
June 2018	320	0.0%	
June 2012	169	89.3%	
June 2018	1,089		
June 2017	988	10.2%	

Tuscaloosa: Total Residential Sales



Graph: June 2008 - 2018
(By month)

*Residential = existing single family, condo, &

ACRE Commentary

"Historical data indicates that June sales on average ('13-'17) decrease from the month of May by .6 percent. The current month's sales increased 7 percent from the previous month.

Historical Home Sales

June 2017	280
June 2016	269
June 2015	230
June 2014	186
June 2013	173
5- Year Avg:	228
3- Year Avg:	260

Median Sales Price

The median sales price in Tuscaloosa for June was \$179,950, a 5.9 percent increase from \$169,900, the median sales price a year ago.

By Product Type (Y-O-Y Comparison)

	2018	2017
Existing SF:	\$176,000	\$163,950
Condo:	\$148,250	\$158,900
New Const:	\$224,900	\$251,420

Current Month

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

Year to Date

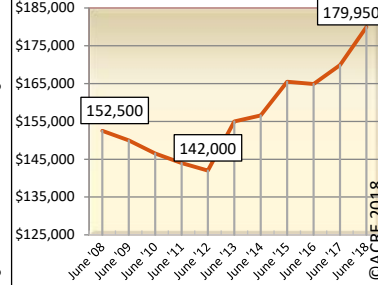
vs. Prior Year

Median Peak

Trough

June 2018	179,950		
May 2018	177,000	1.7%	
June 2017	169,900	5.9%	
June 13-'17	162,375	10.8%	
June 2018	175,363		
June 2017	167,926	4.4%	
June 2018	179,950	0.0%	
June 2012	142,000	26.7%	

Tuscaloosa: Median Sales Price



Graph: June 2008 - 2018
(By month)

ACRE Commentary

"Historical data indicates that June median sales prices on average ('13-'17) decreases by .8 percent from the month of May. The current median price increased 1.7 percent from the previous month."

Historical Median Selling Price

June 2017	169,900
June 2016	164,900
June 2015	165,500
June 2014	156,575
June 2013	155,000
5- Year Avg:	162,375
3- Year Avg:	166,767

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Average Sales Prices

The average sales price in Tuscaloosa this month was \$233,943, a 10.5 percent increase from one year ago.

By Product Type (Y-O-Y Comparison)

	2018	2017
Existing SF:	\$227,912	\$207,780
Condo:	\$238,653	\$173,469
New Const:	\$282,606	\$261,665

Current Month

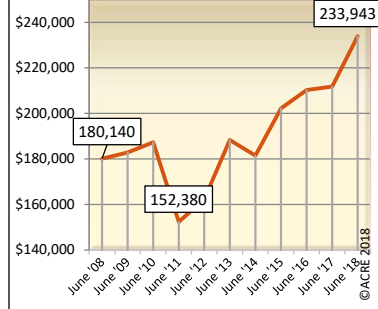
June 2018	233,943	
vs. Prior Month	May 2018	217,645 7.5%
vs. Last Year	June 2017	211,768 10.5%
vs. 5-Yr Avg	June 13-'17	198,822 17.7%

Year to Date

June 2018	220,919	
vs. Prior Year	June 2017	202,916 8.9%

Average Peak	June 2018	233,943	0.0%
Trough	June 2011	152,380	53.5%

Tuscaloosa: Average Sales Price



Graph: June 2008 - 2018
(By month)

ACRE Commentary

"Historical data indicates that average sales prices for June on average ('13-'17) increase by 1.5 percent from the prior month. The current month's average sales price increased by 7.5 percent from the previous month."

Historical Average Selling Price

June 2017	211,768
June 2016	210,295
June 2015	202,217
June 2014	181,483
June 2013	188,346

5-Year Avg:	198,822
3-Year Avg:	208,093

Days on Market (DOM)

The average number of days on the market this month was 60, representing a decrease of 13 percent from 69 days on market one year ago.

By Product Type (DOM Comparison)

	2018	2017
Existing SF:	53	60
Condo:	114	73
New Const:	63	139

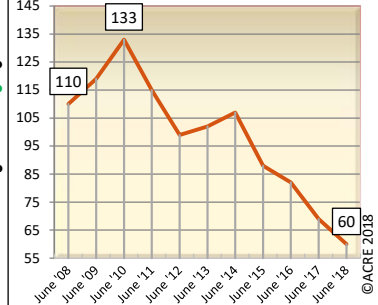
Current Month

June 2018	60	
vs. Prior Month	May 2018	59 1.7%
vs. Last Year	June 2017	69 -13.0%
vs. 5-Yr Avg	June 13-'17	90 -33.0%

Year to Date

June 2018	64	
vs. Prior Year	June 2017	76 -15.5%

Tuscaloosa: Average Days on Market



Graph: June 2008 - 2018
(By month)

ACRE Commentary

"The 5-year DOM average ('13-'17) for the month of June is 90 days, which is 30 days above the current results. DOM is anticipated to remain within the current range (50-100 days) for the foreseeable future."

Historical Average DOM

June 2017	69
June 2016	82
June 2015	88
June 2014	107
June 2013	102

5-Year Avg:	90
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Total Homes Listed for Sale

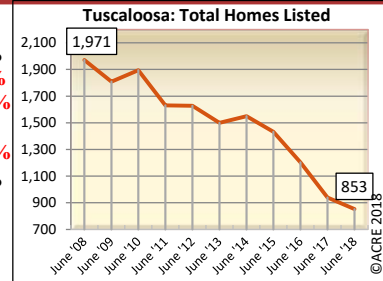
Tuscaloosa residential units available for sale this month decreased by **86 units**, when compared to the same period last year.

Current Month	June 2018	853	
vs. Prior Month	May 2018	803	6.2%
vs. Last Year	June 2017	939	-9.2%
vs. 5-Yr Avg	June 13-'17	1,325	-35.6%

By Product Type (Inv. Comparison)

	2018	2017
Existing SF:	579	662
Condo:	134	151
New Const.:	140	126

Inventory Peak	June 2008	1,971	-56.7%
Trough	June 2018	853	0.0%



Graph: June 2008 - 2018
(By month)

ACRE Commentary

"Historical data indicates that June inventory on average ('13-'17) decreases from the month of May by 2.2 percent. The current month's inventory increased by 6.2 percent from the prior month."

Historical Total Homes Listed		
June 2017	939	
June 2016	1,204	
June 2015	1,433	
June 2014	1,550	
June 2013	1,500	
5-Year Avg:	1,433	

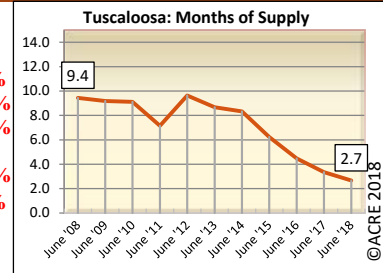
Inventory-to-Sales Ratio

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

Tuscaloosa currently has 2.7 months of supply, constant with 2.7 months the previous month, and down from 3.4

Current Month	June 2018	2.7	
vs. Prior Month	May 2018	2.7	-0.7%
vs. Last Year	June 2017	3.4	-20.5%
vs. 5-Yr Avg	June 13-'17	6.2	-57.1%

I/S Ratio Peak	June 2008	9.4	-71.6%
Trough	June 2018	2.7	-1.3%



Graph: June 2008 - 2018
(By month)

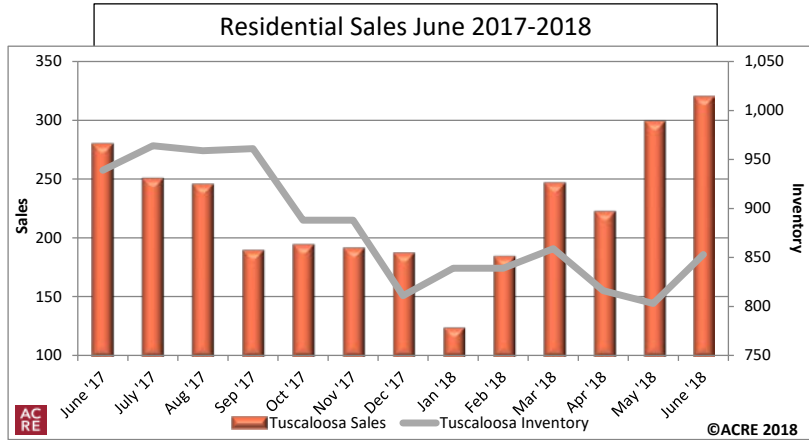
ACRE Commentary

June's 2.7 months of supply is well below the 5-Year average of 6.2 months. Tuscaloosa's inventory-to-sales ratio is 3.3 months below equilibrium, indicating a continued transition where buyers typically have slightly elevated bargaining power."

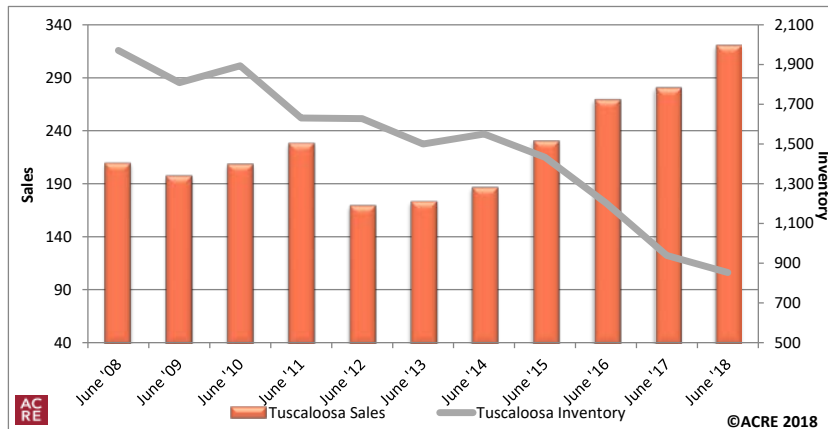
Historical I/S Ratio		
June 2017	3.4	
June 2016	4.5	
June 2015	6.2	
June 2014	8.3	
June 2013	8.7	
5-Year Avg:	6.2	
3- Year Avg:	4.7	

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Historical Home Sales in June of Each Year



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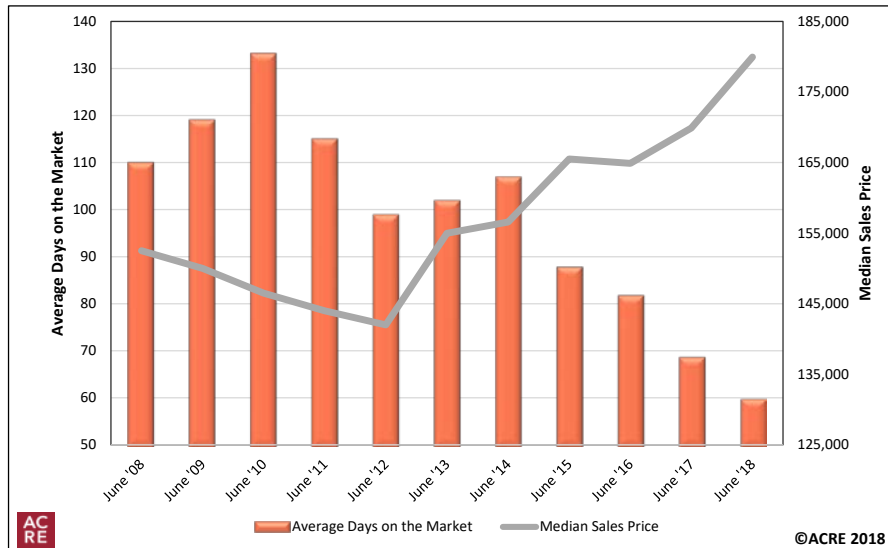
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Page 4 of 5

Average Days on the Market and Median Sales Price



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Page 5 of 5