

Athens Residential Report - March 2019

Monthly Indicators

Recent Figures

Trends

Total Residential Sales

Athens residential* sales for the current month totaled 166 units, representing an increase of 16.1 in transactions when compared to one year ago.

By Product Type (% of Total Sales)

	2019	2018
Existing SF:	99 (59%)	90 (64%)
Condo:	1 (0.6%)	1 (1%)
New Const.	66 (40%)	52 (36%)

*Residential = existing single family, condo, & new construction

Current Month

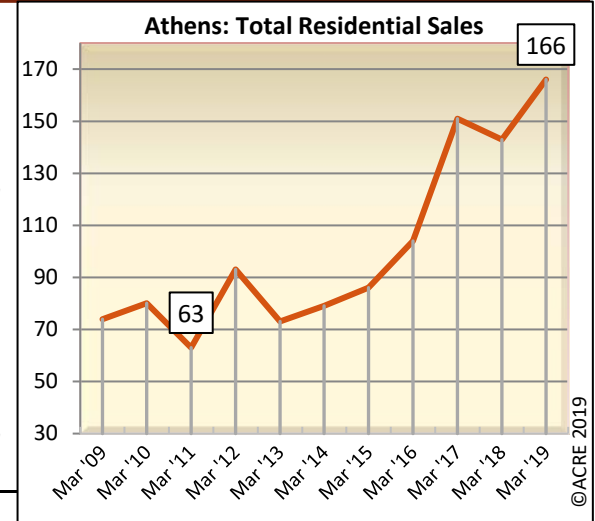
March 2019	166		
vs. Prior Month	February 2019	146	13.7%
vs. Last Year	March 2018	143	16.1%
vs. 5-Yr Avg	March 14-'18	113	47.4%

vs. Peak

March 2019	166	0.0%	
vs. Trough	March 2011	63	163%

Year to Date

March 2019	432		
vs. Prior Year	March 2018	379	14.0%



Graph: March 2009 - 2019
(By month)

ACRE Commentary

"Historical data indicates that March residential sales on average ('14-'18) increase 34.7 percent from February. The current month's sales increased 13.7 percent from the prior month."

Historical Home Sales

March 2018	143
March 2017	151
March 2016	104
March 2015	86
March 2014	79

5- Year Avg: 113

3- Year Avg: 133

Median Sales Price

The median sales price in Athens for the current month was \$212,262 a 1.1 percent increase from a year ago.

By Product Type (Y-O-Y Comparison)

	2019	2018
Existing SF:	\$171,000	\$180,200
Condo:	\$370,000	\$278,000
New Const:	\$263,463	\$265,410

Current Month

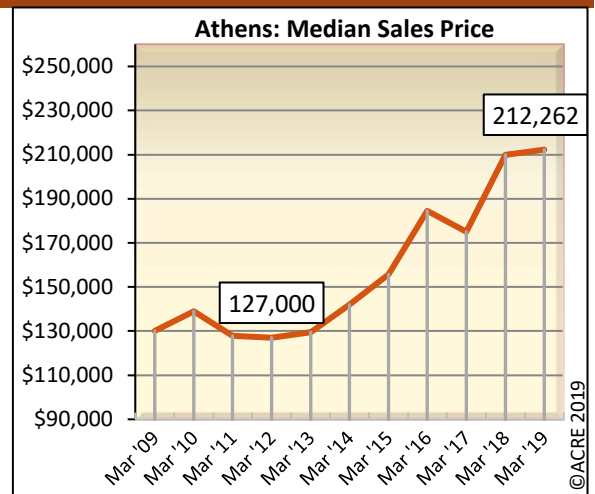
March 2019	212,262		
vs. Prior Month	February 2019	207,510	2.3%
vs. Last Year	March 2018	209,900	1.1%
vs. 5-Yr Avg	March 14-'18	173,406	22.4%

Year to Date

March 2019	219,028		
vs. Prior Year	March 2018	196,600	11.4%

Median Peak March 2019 212,262 0.0%

Trough March 2013 127,000 67.1%



Graph: March 2009 - 2019
(By month)

ACRE Commentary

"Historical data indicates that March median sales prices on average ('14-'18) increases 5.8 percent from February. The current month's median price increased 2.3 percent from the prior month."

Historical Median Selling Price

March 2018	209,900
March 2017	175,000
March 2016	184,500
March 2015	155,630
March 2014	142,000

5- Year Avg: 173,406

3- Year Avg: 189,800

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Average Sales Prices

The average sales price in Athens for the current month was \$240,659, a 7.2 percent increase from a year ago.

By Product Type (Y-O-Y Comparison)

	2019	2018
Existing SF:	\$201,659	\$195,267
Condo:	\$370,000	\$278,000
New Const:	\$281,780	\$273,855

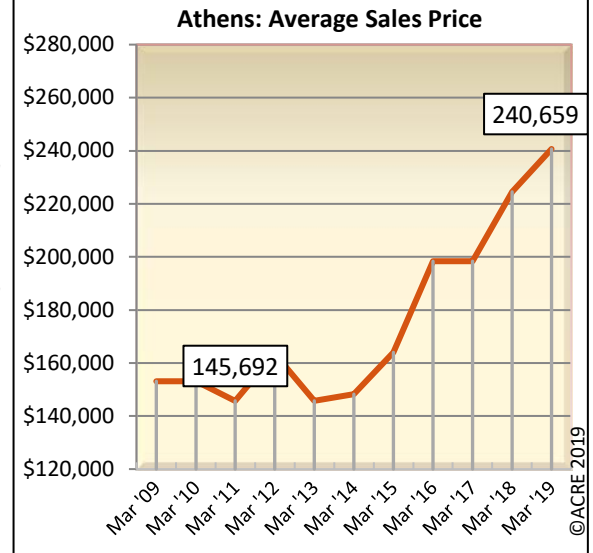
Current Month

March 2019	240,659	
vs. Prior Month	February 2019	235,988 2.0%
vs. Last Year	March 2018	224,423 7.2%
vs. 5-Yr Avg	March 14-'18	186,686 28.9%

Year to Date

March 2019	245,891	
vs. Prior Year	March 2018	213,482 15.2%

Average Peak	March 2019	240,659 0.0%
Trough	March 2011	145,692 65.2%



ACRE Commentary

"Historical data indicates that March average sales prices on average ('14-'18) increase 2.9 percent from February. The current month's average price increased 2 percent from the prior month."

Historical Average Selling Price

March 2018	224,423
March 2017	198,282
March 2016	198,383
March 2015	164,017
March 2014	148,325

5-Year Avg:	186,686
3-Year Avg:	207,029

Graph: March 2009 - 2019
(By month)

Days on Market (DOM)

The average number of days on the market during the current month was 70, representing a decrease of 3 days from one year ago.

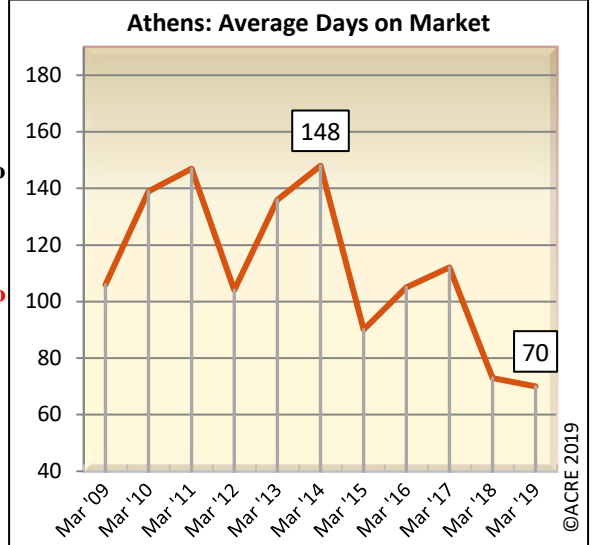
	2019	2018
Existing SF	75	83
Condos	110	145
New Const.	51	55

Current Month

March 2019	70	
vs. Prior Month	February 2019	56 25.0%
vs. Last Year	March 2018	73 -4.1%
vs. 5-Yr Avg	March 14-'18	106 -33.7%

Year to Date

March 2019	59	
vs. Prior Year	March 2018	76 -21.9%



ACRE Commentary

"Historical data indicates that March average days on the market on average ('14-'18) increases .8 percent from February. The current month's average DOM increased 25 percent from the prior month. DOM is anticipated to remain within the current range (30 - 80 days) for the foreseeable future."

Historical Average DOM

March 2018	73
March 2017	112
March 2016	105
March 2015	90
March 2014	148

5-Year Avg:	106
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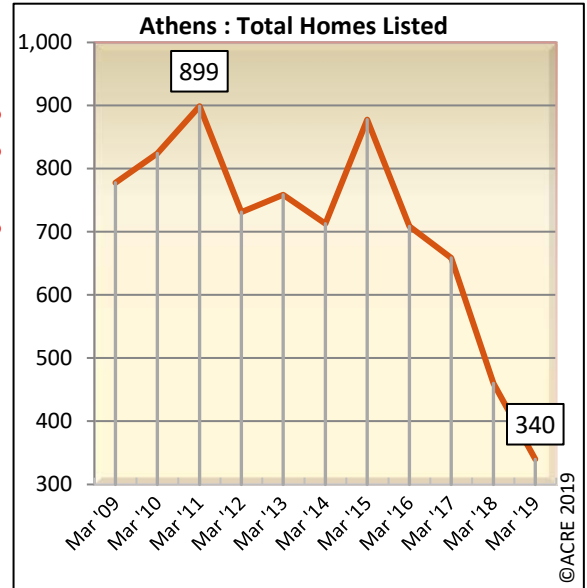
Graph: March 2009 - 2019
(By month)

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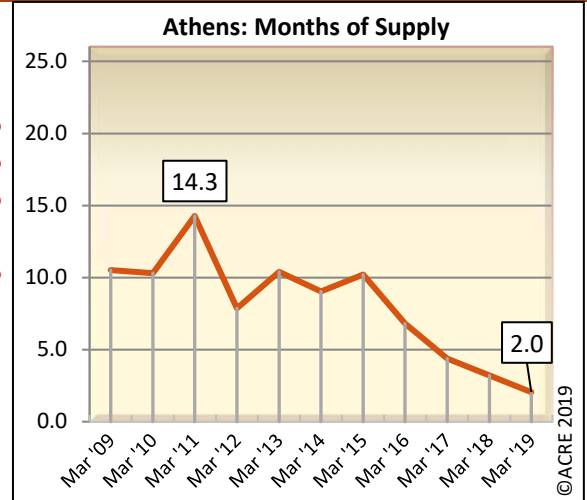
Total Units Listed for Sale		Current Month	March	2019	340	
Athens residential units listed for sale in the current month decreased by 119 units when compared to the same period last year.		vs. Prior Month	February	2019	366	-7.1%
		vs. Last Year	March	2018	460	-26.1%
		vs. 5-Yr Avg	March	14-'18	684	-50.3%
		Inventory Peak	March	2011	899	-62.2%
		Trough	March	2019	340	0.0%
	2019	2018				
Existing SF:	207	268				
Condo:	22	25				
New Const:	111	167				



ACRE Commentary	Historical Total Units Listed
"Historical data indicates that February inventory on average ('14-'18) increases 0.2 percent from January. The current month's inventory decreased 6.2 percent from last month's total of 390 homes."	March 2018 460
	March 2017 659
	March 2016 709
	March 2015 878
	March 2014 713
	5-Year Avg: 684

Graph: March 2009 - 2019
(By month)

Inventory-to-Sales Ratio		Current Month	March	2019	2.0	
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).		vs. Prior Month	February	2019	2.5	-18.3%
		vs. Last Year	March	2018	3.2	-36.3%
		vs. 5-Yr Avg	March	14-'18	6.7	-69.6%
		I/S Ratio Peak	March	2011	14.3	-85.7%
		Trough	March	2019	2.0	2.4%
Athens currently has 2.0 months of supply, down from 2.5 last month and down from 3.2 one year ago.						

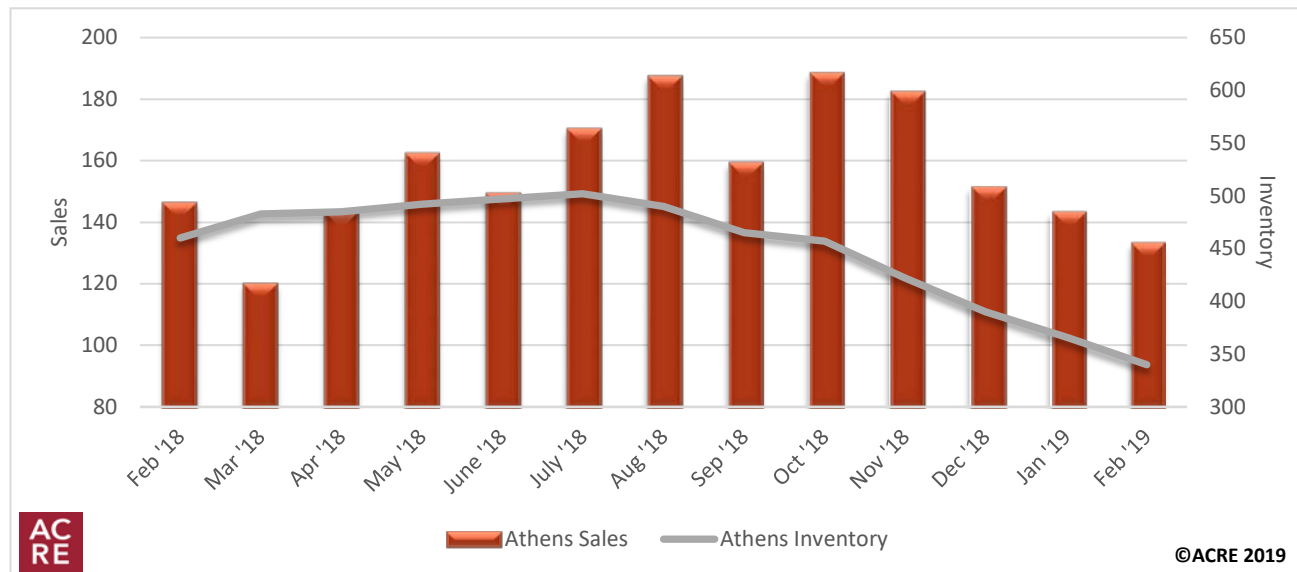


ACRE Commentary	Historical I/S Ratio
"March's 2.0 months of supply is 4 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."	March 2018 3.2
	March 2017 4.4
	March 2016 6.8
	March 2015 10.2
	March 2014 9.0
	5-Year Avg: 6.7
	3-Year Avg: 4.8

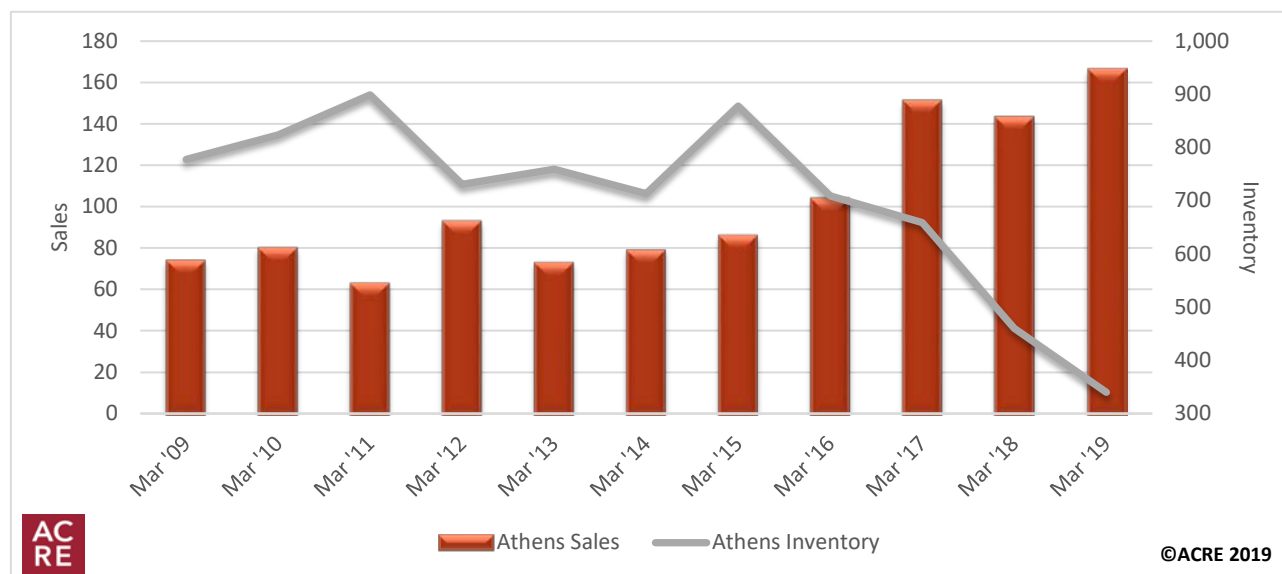
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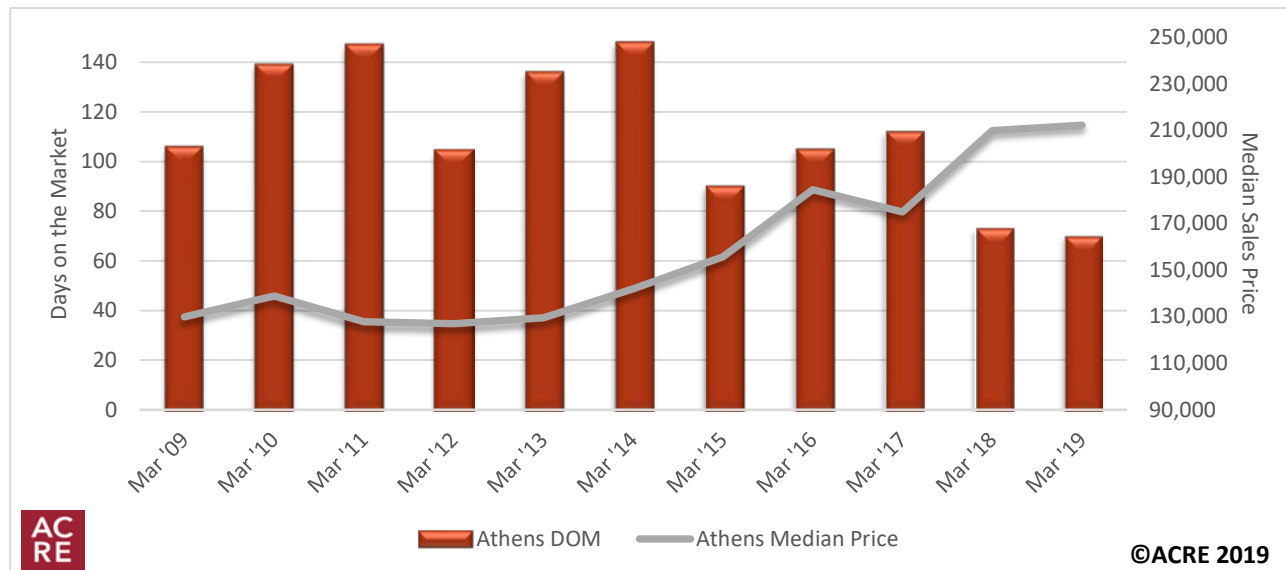
Athens Area: Residential Sales and Inventory



Athens Area: Historical Residential Sales and Inventory



Athens Area: Days on the Market and Median Sales Price



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