

## Baldwin County Residential Report – May 2018

### Monthly Indicators

### Recent Figures

### Trends

#### Total Residential Sales

Baldwin residential\* sales during the current month totaled 664 units, representing a decrease of 3.1 percent from one year ago.

#### Current Month

vs. Prior Month  
vs. Last Year  
vs. 5-Yr Avg

May	2018	664	
April	2018	645	2.9%
May	2017	685	-3.1%
May	13-'17	526	26.3%

#### By Product Type (% of Total Sales)

	2018	2017
Existing SF:	375 (56%)	372 (54%)
Condo:	153 (23%)	189 (28%)
New Const:	136 (21%)	124 (18%)

vs. Peak  
vs. Trough

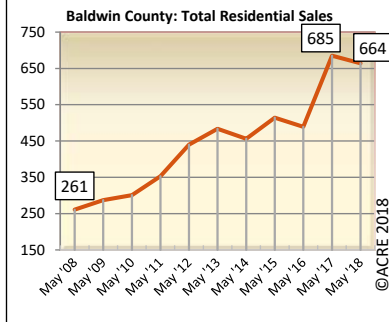
May	2017	685	-3.1%
May	2008	261	154.4%

#### Year to Date

vs. Prior Year

May	2018	2,354	
May	2017	2,248	4.7%

\*Residential = existing single family, condo, &



#### ACRE Commentary

"Historical data indicates that May residential sales on average ('13-'17) increase 15.4 percent from April. The current month's sales increased 2.9 percent from the previous month."

#### Historical Home Sales

May	2017	685
May	2016	489
May	2015	514
May	2014	456
May	2013	484

5- Year Avg:	526
3- Year Avg:	563

Graph: May 2008 - 2018  
(By month)

#### Median Sales Price

The median sales price in Baldwin County during the current month was \$239,500, a 6.4 percent increase from one year ago.

#### Current Month

vs. Prior Month  
vs. Last Year  
vs. 5-Yr Avg

May	2018	239,500	
April	2018	250,000	-4.2%
May	2017	225,000	6.4%
May	13-'17	210,830	13.6%

#### By Product Type (Y-O-Y Comparison)

	2018	2017
Existing SF:	\$215,000	\$200,500
Condo:	\$310,000	\$284,000
New Const:	\$254,465	\$236,258

#### Year to Date

vs. Prior Year

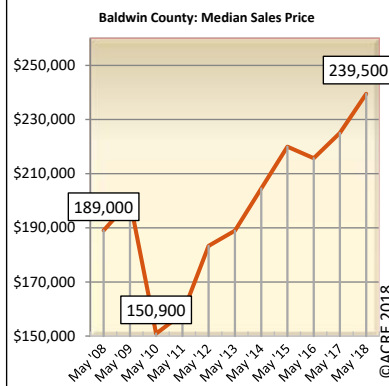
May	2018	240,413	
May	2017	223,636	7.5%

Median Peak

May	2018	239,500	0.0%
-----	------	---------	------

Trough

May	2010	150,900	58.7%
-----	------	---------	-------



#### ACRE Commentary

"Historical data indicates that May median sales prices on average ('13-'17) decrease .4 percent from April. The current month's median price decreased 4.2 percent from the previous month."

#### Historical Median Selling Price

May	2017	225,000
May	2016	215,700
May	2015	220,000
May	2014	204,500
May	2013	188,950

5- Year Avg:	210,830
3- Year Avg:	220,233

Graph: May 2008 - 2018  
(By month)



**Monthly Indicators**

**Recent Figures**

**Trends**

**Average Sales Prices**

The average sales price in Baldwin County during the current month was \$291,140, an .3 percent decrease from one year ago.

**Current Month**

vs. Prior Month  
vs. Last Year  
vs. 5-Yr Avg

May	2018	291,140	
April	2018	311,285	-6.5%
May	2017	292,009	-0.3%
May	13-'17	267,504	8.8%

**By Product Type (Y-O-Y Comparison)**

	2018	2017
Existing SF:	\$270,760	\$272,430
Condo:	\$356,901	\$337,539
New Const:	\$273,951	\$281,350

**Year to Date**

vs. Prior Year

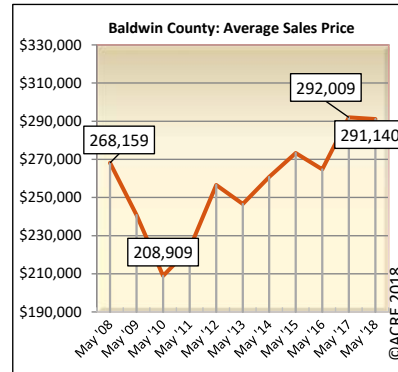
May	2018	300,008	
May	2017	281,600	6.5%

**Average Peak**

May	2017	292,009	-0.3%
-----	------	---------	-------

**Trough**

May	2010	208,909	39.4%
-----	------	---------	-------



Graph: May 2008 - 2018  
(By month)

**ACRE Commentary**

"Historical data indicates that May average sales prices on average ('13-'17) increase 3.4 percent from April. The current month's average price decreased 6.5 percent from the previous month."

**Historical Average Selling Price**

May	2017	292,009
May	2016	264,779
May	2015	273,347
May	2014	260,787
May	2013	246,596

5-Year Avg: 267,504

3-Year Avg: 276,712

**Days on Market (DOM)**

The average number of days on the market during the current month was 88, representing an improvement of 55 days from one year ago.

**Current Month**

vs. Prior Month  
vs. Last Year  
vs. 5-Yr Avg

May	2018	91	
April	2018	88	3.4%
May	2017	137	-33.6%
May	13-'17	158	-42.5%

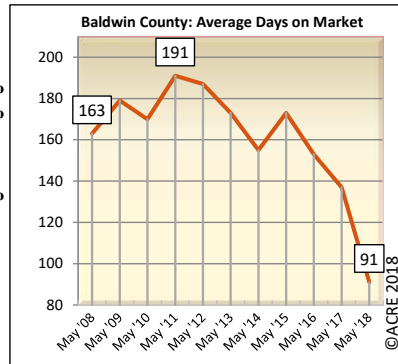
**By Product Type (DOM Comparison)**

	2018	2017
Existing SF:	76	128
Condo:	106	128
New Const:	115	181

**Year to Date**

vs. Prior Year

May	2018	94	
May	2017	148	-36.4%



Graph: May 2008 - 2018  
(By month)

**ACRE Commentary**

"The 5-year DOM average ('13-'17) for the month of May is 158 days, which is 67 days more than current results. Average DOM is anticipated to remain within the current range (70 - 120 days) for the foreseeable future."

**Historical Average DOM**

May	2017	137
May	2016	153
May	2015	173
May	2014	155
May	2013	173

5-Year Avg: 158



**Monthly Indicators**

**Recent Figures**

**Trends**

<p><b>Total Units Listed for Sale</b></p> <p>Baldwin County residential units available for sale during the current month increased by <b>261 units</b> from one year ago.</p>		<p><b>Current Month</b></p> <p>vs. Prior Month</p> <p>vs. Last Year</p> <p>vs. 5-Yr Avg</p>	<p>May 2018 <b>2,940</b></p> <p>April 2018 <b>2,934</b> <b>0.2%</b></p> <p>May 2017 <b>2,679</b> <b>9.7%</b></p> <p>May 13-'17 <b>2,967</b> <b>-0.9%</b></p>												
<p><b>Inventory Peak</b></p> <p>May 2008 <b>5,744</b> <b>-48.8%</b></p> <p><b>Trough</b></p> <p>May 2017 <b>2,679</b> <b>9.7%</b></p>															
<p><b>By Product Type (Inv. Comparison)</b></p> <table border="1"> <thead> <tr> <th></th> <th>2018</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>Existing SF:</td> <td>1,620</td> <td>1,422</td> </tr> <tr> <td>Condo:</td> <td>755</td> <td>709</td> </tr> <tr> <td>New Const.:</td> <td>565</td> <td>548</td> </tr> </tbody> </table>			2018	2017	Existing SF:	1,620	1,422	Condo:	755	709	New Const.:	565	548		
	2018	2017													
Existing SF:	1,620	1,422													
Condo:	755	709													
New Const.:	565	548													

<p><b>ACRE Commentary</b></p> <p>"Historical data indicates that May inventory on average ('13-'17) increases 1.5 percent from April. The current month's inventory decreased .2 percent from the previous month."</p>	<p><b>Historical Total Units Listed</b></p> <table border="1"> <tbody> <tr> <td>May 2017</td> <td><b>2,679</b></td> </tr> <tr> <td>May 2016</td> <td><b>2,939</b></td> </tr> <tr> <td>May 2015</td> <td><b>3,130</b></td> </tr> <tr> <td>May 2014</td> <td><b>3,218</b></td> </tr> <tr> <td>May 2013</td> <td><b>2,870</b></td> </tr> <tr> <td><b>5-Year Avg:</b></td> <td><b>2,967</b></td> </tr> </tbody> </table>	May 2017	<b>2,679</b>	May 2016	<b>2,939</b>	May 2015	<b>3,130</b>	May 2014	<b>3,218</b>	May 2013	<b>2,870</b>	<b>5-Year Avg:</b>	<b>2,967</b>
May 2017	<b>2,679</b>												
May 2016	<b>2,939</b>												
May 2015	<b>3,130</b>												
May 2014	<b>3,218</b>												
May 2013	<b>2,870</b>												
<b>5-Year Avg:</b>	<b>2,967</b>												

**Graph: May 2008 - 2018**  
(By month)

<p><b>Inventory-to-Sales Ratio</b></p> <p>The inventory for sale divided by the current monthly sales volume equals the <b># of months of supply</b> (market considered to be in balance at approximately 6 months).</p> <p>Baldwin County currently has 4.4 months of supply, up 13.2 percent from one year ago.</p>		<p><b>Current Month</b></p> <p>vs. Prior Month</p> <p>vs. Last Year</p> <p>vs. 5-Yr Avg</p>	<p>May 2018 <b>4.4</b></p> <p>April 2018 <b>4.5</b> <b>-2.7%</b></p> <p>May 2017 <b>3.9</b> <b>13.2%</b></p> <p>May 13-'17 <b>5.8</b> <b>-23.6%</b></p>	
<p><b>I/S Ratio Peak</b></p> <p>May 2008 <b>22.0</b> <b>-79.9%</b></p> <p><b>Trough</b></p> <p>May 2018 <b>4.4</b> <b>0.6%</b></p>				

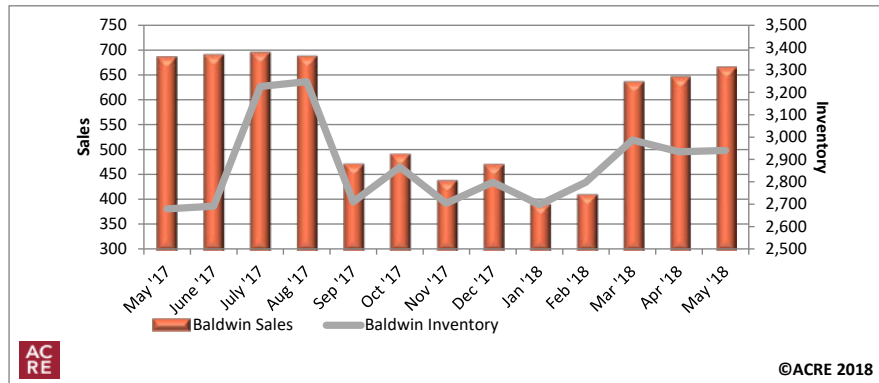
<p><b>ACRE Commentary</b></p> <p>"May's 4.4 months of supply is 23.6 percent below the 5-year average of 5.8 months of supply. Baldwin County's current housing inventory is 1.6 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."</p>	<p><b>Historical I/S Ratio</b></p> <table border="1"> <tbody> <tr> <td>May 2017</td> <td><b>3.9</b></td> </tr> <tr> <td>May 2016</td> <td><b>6.0</b></td> </tr> <tr> <td>May 2015</td> <td><b>6.1</b></td> </tr> <tr> <td>May 2014</td> <td><b>7.1</b></td> </tr> <tr> <td>May 2013</td> <td><b>5.9</b></td> </tr> <tr> <td><b>5-Year Avg:</b></td> <td><b>5.8</b></td> </tr> <tr> <td><b>3- Year Avg:</b></td> <td><b>5.3</b></td> </tr> </tbody> </table>	May 2017	<b>3.9</b>	May 2016	<b>6.0</b>	May 2015	<b>6.1</b>	May 2014	<b>7.1</b>	May 2013	<b>5.9</b>	<b>5-Year Avg:</b>	<b>5.8</b>	<b>3- Year Avg:</b>	<b>5.3</b>
May 2017	<b>3.9</b>														
May 2016	<b>6.0</b>														
May 2015	<b>6.1</b>														
May 2014	<b>7.1</b>														
May 2013	<b>5.9</b>														
<b>5-Year Avg:</b>	<b>5.8</b>														
<b>3- Year Avg:</b>	<b>5.3</b>														

**Graph: May 2008 - 2018**  
(By month)

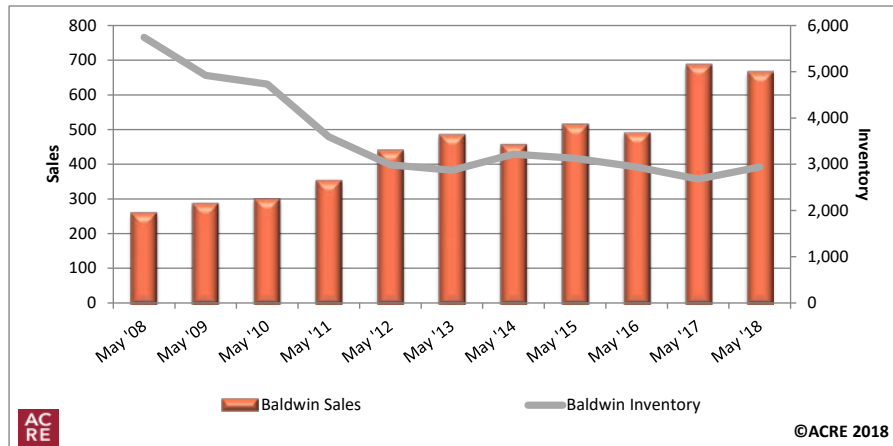
NOTE: This representation is based in whole or in part on data supplied by the reporting boards/associations of REALTORS® or their Multiple Listing Service. The Alabama Center for Real Estate does not guarantee and is in no way responsible for its accuracy. Any Market data maintained by the Center does not necessarily include information on listings not published at the request of the seller, listings of brokers who are not members of a local board/association or MLS, unlisted properties, rental properties, etc. The statistics included in this report reflect the residential sales of houses, condominiums, and town homes. Historical Monthly Housing Statistics are available on the web at Alabama Center for Real Estate's homepage - [www.acre.cba.ua.edu](http://www.acre.cba.ua.edu).



Baldwin County: Residential Sales and Inventory



Baldwin County: Historical Residential Sales and Inventory



This report is compiled and brought to you by ACRE Research. You should not treat any information expressed in ACRE Reports as a specific inducement to make a particular investment or follow a particular strategy. The Alabama Center for Real Estate (ACRE) and/or its partners/work product sponsors does not guarantee and is not responsible for the accuracy or completeness of information, and provides said information without warranties of any kind. **All information presented herein is intended and should be used for educational purposes only.** Nothing herein should be construed as investment advice. You should always conduct your own research and due diligence and obtain professional advice before making any investment decision. All investments involve some degree of risk. ACRE will not be liable for any loss or damage caused by your reliance on information contained in ACRE Reports.

Average Days on the Market and Median Sales Price

