

**Calhoun County Residential Report – August 2018**

**Monthly Indicators**

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**Total Residential Sales**

Calhoun County residential sales for the current month totaled 155 units, representing a decrease of 7 transactions when compared to 163 units that were sold one year ago.

<u>Current Month</u>	August 2018	155	
vs. Prior Month	July 2018	151	2.6%
vs. Last Year	August 2017	163	-4.9%
vs. 5-Yr Avg	August 13-'17	138	12.5%

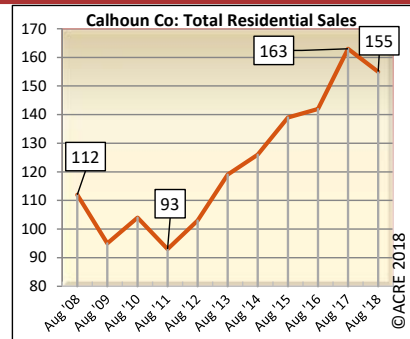
**By Product Type (% of Total Sales)**

	2018	2017
Existing SF:	153 (98%)	152 (97%)
Condo:	1 (1%)	0 (0%)
New Const.	1 (1%)	5 (3%)

vs. Peak	August 2017	163	-4.9%
vs. Trough	August 2011	93	66.7%

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

<u>Year to Date</u>	August 2018	1,147	
vs. Prior Year	August 2017	1,131	1.4%



Graph: August 2008-2018 (By month)

**ACRE Commentary**

"Historical data indicates that August residential sales on average ('13-'17) increase 9.1 percent from July. This month's sales increased 2.6 percent from the prior month."

**Historical Home Sales**

August 2017	163
August 2016	142
August 2015	139
August 2014	126
August 2013	119

5- Year Avg:	138
3- Year Avg:	148

**Median Sales Price**

The median sales price in Calhoun County for the current month was \$149,000, an increase of 24.3 percent from one year ago.

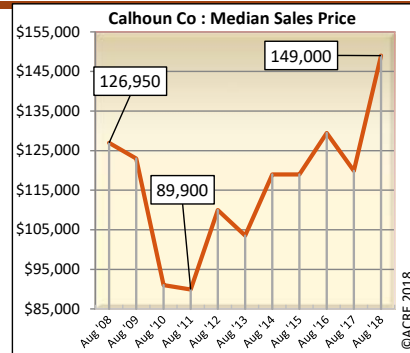
<u>Current Month</u>	August 2018	149,000	
vs. Prior Month	July 2018	129,900	14.7%
vs. Last Year	August 2017	119,900	24.3%
vs. 5-Yr Avg	August 13-'17	118,160	26.1%

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

	2018	2017
Existing SF:	\$145,000	\$128,000
Condo:	\$184,900	N/A
New Const:	\$295,000	\$219,999

<u>Year to Date</u>	August 2018	131,144	
vs. Prior Year	August 2017	118,375	10.8%

Median Peak	August 2018	149,000	0.0%
Trough	August 2011	89,900	65.7%



Graph: August 2008-2018 (By month)

**ACRE Commentary**

"Historical data indicates that August median sales prices on average ('13-'17) increase 4.6 percent from July. This month's median price increased by 14.7 percent from the previous month."

**Historical Median Selling Price**

August 2017	119,900
August 2016	129,450
August 2015	119,000
August 2014	118,950
August 2013	103,500

5- Year Avg:	118,160
3- Year Avg:	122,783

### Monthly Indicators

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#### Average Sales Prices

The average sales price in Calhoun County for the current month was \$174,075, a 27.7 percent increase from one year ago.

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

	2018	2017
Existing SF:	\$173,214	\$158,658
Condo:	\$184,900	N/A
New Const:	\$295,000	\$236,062

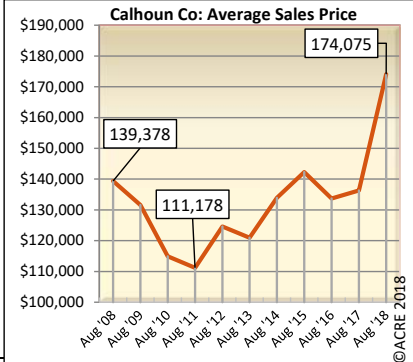
#### Current Month

August 2018	174,075		
vs. Prior Month	July 2018	144,428	20.5%
vs. Last Year	August 2017	136,294	27.7%
vs. 5-Yr Avg	August 13-'17	133,434	30.5%

#### Year to Date

August 2018	146,518		
vs. Prior Year	August 2017	135,475	8.2%

Average Peak	August 2018	174,075	0.0%
Trough	August 2011	111,178	56.6%



Graph: August 2008-2018  
(By month)

#### ACRE Commentary

"Historical data indicates that August average sales prices on average ('13-'17) increase 3.7 percent from July. The current month's average price increased by 20.5 percent from the prior month."

#### Historical Average Selling Price

August 2017	136,294
August 2016	133,722
August 2015	142,295
August 2014	133,935
August 2013	120,926

5-Year Avg:	133,434
3-Year Avg:	137,437

#### Days on Market (DOM)

The average number of days on the market in August was 74, representing an 26.7 percent decrease from August 2017.

#### By Product Type (DOM Comparison)

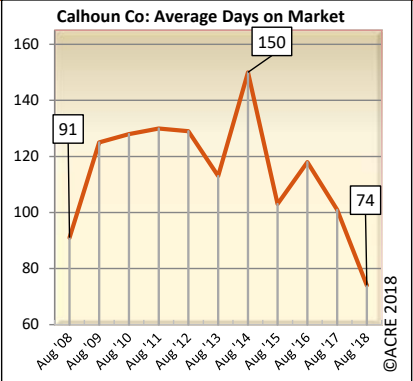
	2018	2017
Existing SF:	75	53
Condo:	1	N/A
New Const:	1	75

#### Current Month

August 2018	74		
vs. Prior Month	July 2018	67	10.4%
vs. Last Year	August 2017	101	-26.7%
vs. 5-Yr Avg	August 13-'17	117	-36.8%

#### Year to Date

August 2018	87		
vs. Prior Year	August 2017	111	-21.3%



Graph: August 2008-2018  
(By month)

#### ACRE Commentary

"The 5-year DOM average ('13-'17) for the month of August is 117 days, which is 43 days above the current results. DOM is anticipated to remain within the current range (50-100 days) for the foreseeable future."

#### Historical Average DOM

August 2017	101
August 2016	118
August 2015	103
August 2014	150
August 2013	113

5-Year Avg:	117
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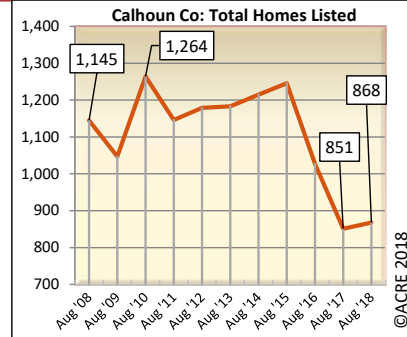
**Total Units Listed for Sale**

Calhoun County residential units available for sale in August increased by **17 units** when compared to the same period last year.

<u>Current Month</u>	August 2018	868	
vs. Prior Month	July 2018	767	13.2%
vs. Last Year	August 2017	851	2.0%
vs. 5-Yr Avg	August 13-17	1,104	-21.4%
<b>Inventory Peak</b>	August 2010	1,264	-31.3%
<b>Trough</b>	August 2018	851	2.0%

**By Product Type (Inv, Comparison)**

	2018	2017
Existing SF:	854	840
Condo:	6	11
New Const.:	7	25



Graph: August 2008-2018  
(By month)

**ACRE Commentary**

"Historical data indicates that August inventory on average ('13-'17) decreases 2.5 percent from July. The current month's inventory increased 13.2 percent from last month's total of 767 homes."

**Historical Total Units Listed**

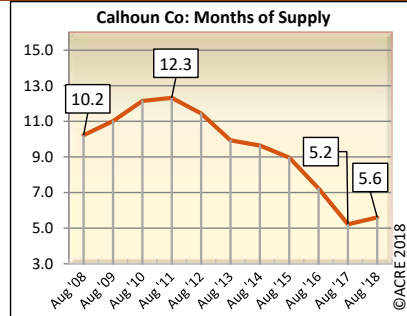
August 2017	851
August 2016	1,027
August 2015	1,246
August 2014	1,215
August 2013	1,183
<b>5-Year Avg:</b>	<b>1,104</b>
<b>3-Year Avg:</b>	<b>1,041</b>

**Inventory-to-Sales Ratio**

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

<u>Current Month</u>	August 2018	5.6	
vs. Prior Month	July 2018	5.1	10.2%
vs. Last Year	August 2017	5.2	7.3%
vs. 5-Yr Avg	August 13-17	8.2	-31.7%
<b>I/S Ratio Peak</b>	August 2011	12.3	-54.5%
<b>Trough</b>	August 2017	5.2	7.7%

Calhoun County currently has 5.6 months of supply, up from 5.1 last month and up from 5.2 one year ago.



Graph: August 2008-2018  
(By month)

**ACRE Commentary**

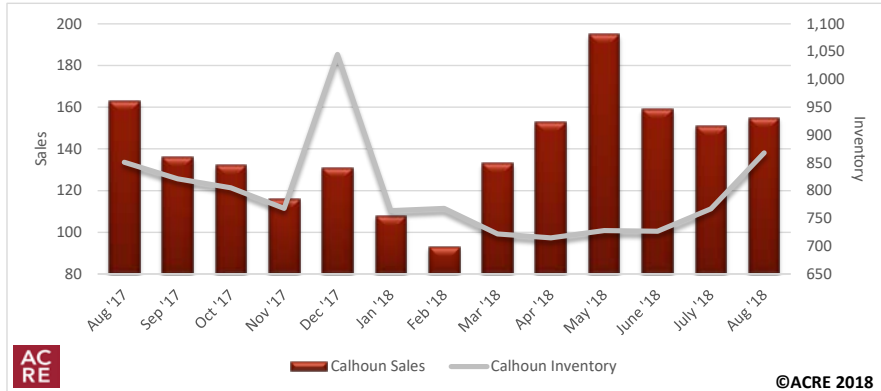
"August's 5.6 months of supply is 32 percent below the 5-Year average of 8.2 months. Calhoun County's inventory-to-sales ratio is .4 months below equilibrium, indicating a continued transition where sellers typically have slightly elevated bargaining power."

**Historical I/S Ratio**

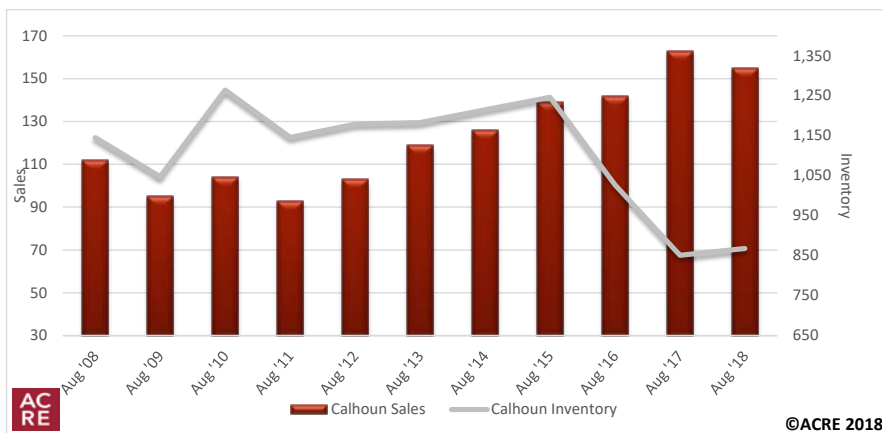
August 2017	5.2
August 2016	7.2
August 2015	9.0
August 2014	9.6
August 2013	9.9
<b>5-Year Avg:</b>	<b>8.2</b>
<b>3-Year Avg:</b>	<b>7.1</b>

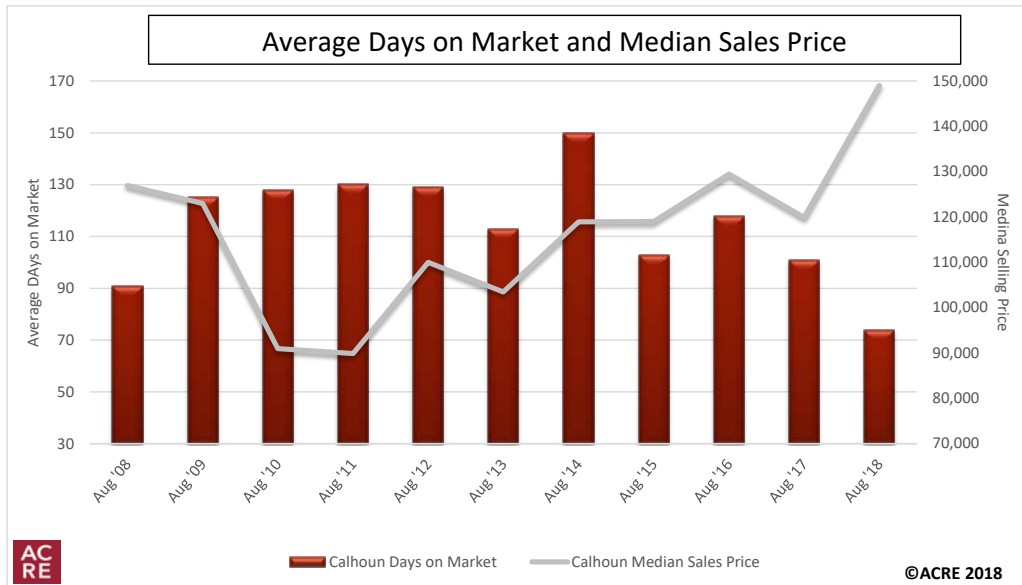
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Residential Sales for August 2018



Historical Residential Sales in August of Each Year





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