

**Calhoun County Residential Report – November 2018**

**Monthly Indicators**

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**Total Residential Sales**

Calhoun County residential sales for the current month totaled 125 units, representing an increase of 9 transactions when compared to 116 units that were sold one year ago.

| <u>Current Month</u> | November 2018   | 125 |        |
|----------------------|-----------------|-----|--------|
| vs. Prior Month      | October 2018    | 164 | -23.8% |
| vs. Last Year        | November 2017   | 116 | 7.8%   |
| vs. 5-Yr Avg         | November 13-'17 | 98  | 27.6%  |

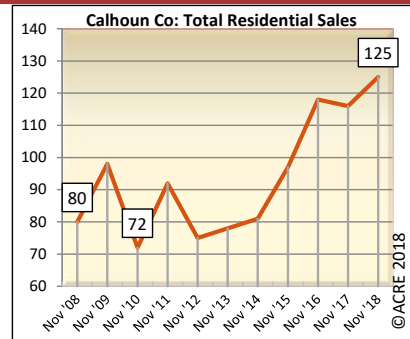
**By Product Type (% of Total Sales)**

|              | 2018      | 2017      |
|--------------|-----------|-----------|
| Existing SF: | 121 (97%) | 110 (95%) |
| Condo:       | 0 (0%)    | 0 (0%)    |
| New Const.   | 4 (1%)    | 6 (5%)    |

|            |               |     |       |
|------------|---------------|-----|-------|
| vs. Peak   | November 2018 | 125 | 0.0%  |
| vs. Trough | November 2010 | 72  | 73.6% |

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

|                     |               |       |      |
|---------------------|---------------|-------|------|
| <b>Year to Date</b> | November 2018 | 1,578 |      |
| vs. Prior Year      | November 2017 | 1,515 | 4.2% |



Graph: November 2008-2018 (By month)

**ACRE Commentary**

"Historical data indicates that November residential sales on average ('13-'17) decrease 13.2 percent from October. This month's sales decreased 23.8 percent from the prior month."

**Historical Home Sales**

|                     |            |
|---------------------|------------|
| November 2017       | 116        |
| November 2016       | 118        |
| November 2015       | 97         |
| November 2014       | 81         |
| November 2013       | 78         |
| <b>5- Year Avg:</b> | <b>98</b>  |
| <b>3- Year Avg:</b> | <b>110</b> |

**Median Sales Price**

The median sales price in Calhoun County for the current month was \$124,900, a decrease of 0.3 percent from one year ago.

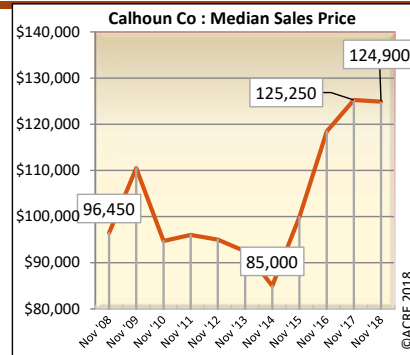
| <u>Current Month</u> | November 2018   | 124,900 |        |
|----------------------|-----------------|---------|--------|
| vs. Prior Month      | October 2018    | 146,250 | -14.6% |
| vs. Last Year        | November 2017   | 125,250 | -0.3%  |
| vs. 5-Yr Avg         | November 13-'17 | 104,220 | 19.8%  |

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

|              | 2018      | 2017      |
|--------------|-----------|-----------|
| Existing SF: | \$119,900 | \$114,700 |
| Condo:       | \$0       | \$0       |
| New Const:   | \$186,067 | \$117,700 |

|                     |               |         |      |
|---------------------|---------------|---------|------|
| <b>Year to Date</b> | November 2018 | 131,836 |      |
| vs. Prior Year      | November 2017 | 120,840 | 9.1% |

|                    |               |         |       |
|--------------------|---------------|---------|-------|
| <b>Median Peak</b> | November 2017 | 125,250 | -0.3% |
| <b>Trough</b>      | November 2014 | 85,000  | 46.9% |



Graph: November 2008-2018 (By month)

**ACRE Commentary**

"Historical data indicates that November median sales prices on average ('13-'17) decrease 10.6 percent from October. This month's median price decreased 14.6 percent from the previous month."

**Historical Median Selling Price**

|                     |                |
|---------------------|----------------|
| November 2017       | 125,250        |
| November 2016       | 118,450        |
| November 2015       | 99,900         |
| November 2014       | 85,000         |
| November 2013       | 92,500         |
| <b>5- Year Avg:</b> | <b>104,220</b> |
| <b>3- Year Avg:</b> | <b>114,533</b> |

### Monthly Indicators

### Recent Figures

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#### Average Sales Prices

The average sales price in Calhoun County for the current month was \$132,541, a 14.8 percent decrease from one year ago.

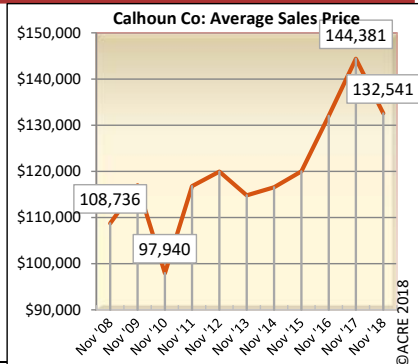
#### By Product Type (Y-O-Y Comparison)

|              | 2018      | 2017      |
|--------------|-----------|-----------|
| Existing SF: | \$130,771 | \$126,501 |
| Condo:       | \$0       | \$0       |
| New Const:   | \$149,990 | \$249,738 |

| Current Month   | November 2018   | 132,541 |        |
|-----------------|-----------------|---------|--------|
| vs. Prior Month | October 2018    | 155,655 | -14.8% |
| vs. Last Year   | November 2017   | 144,381 | -8.2%  |
| vs. 5-Yr Avg    | November 13-'17 | 125,542 | 5.6%   |

| Year to Date   | November 2018 | 146,135 |      |
|----------------|---------------|---------|------|
| vs. Prior Year | November 2017 | 137,827 | 6.0% |

|              |               |         |       |
|--------------|---------------|---------|-------|
| Average Peak | November 2017 | 144,381 | -8.2% |
| Trough       | November 2010 | 97,940  | 35.3% |



Graph: November 2008-2018 (By month)

#### ACRE Commentary

"Historical data indicates that November average sales prices on average ('13-'17) decrease 1.4 percent from October. The current month's average price decreased by 14.8 percent from the prior month."

#### Historical Average Selling Price

|               |         |
|---------------|---------|
| November 2017 | 144,381 |
| November 2016 | 132,028 |
| November 2015 | 119,986 |
| November 2014 | 116,539 |
| November 2013 | 114,778 |

|             |         |
|-------------|---------|
| 5-Year Avg: | 125,542 |
| 3-Year Avg: | 132,132 |

#### Days on Market (DOM)

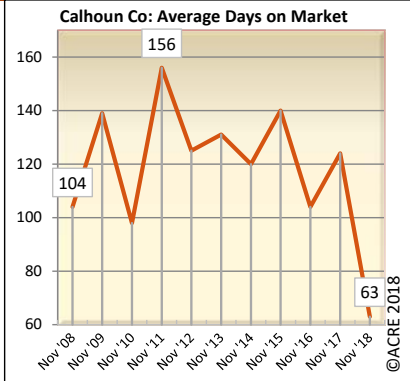
The average number of days on the market in October was 63, representing a 49.1 percent decrease from November 2017.

#### By Product Type (DOM Comparison)

|              | 2018 | 2017 |
|--------------|------|------|
| Existing SF: | 61   | 93   |
| Condo:       | 0    | 0    |
| New Const:   | 105  | 93   |

| Current Month   | November 2018   | 63  |        |
|-----------------|-----------------|-----|--------|
| vs. Prior Month | October 2018    | 73  | -13.7% |
| vs. Last Year   | November 2017   | 124 | -49.2% |
| vs. 5-Yr Avg    | November 13-'17 | 124 | -49.1% |

| Year to Date   | November 2018 | 82  |        |
|----------------|---------------|-----|--------|
| vs. Prior Year | November 2017 | 112 | -26.7% |



Graph: November 2008-2018 (By month)

#### ACRE Commentary

"The 5-year DOM average ('13-'17) for the month of November is 124 days, which is 61 days above the current results. DOM is anticipated to remain within the current range (40-90 days) for the foreseeable future."

#### Historical Average DOM

|               |     |
|---------------|-----|
| November 2017 | 124 |
| November 2016 | 104 |
| November 2015 | 140 |
| November 2014 | 120 |
| November 2013 | 131 |

|             |     |
|-------------|-----|
| 5-Year Avg: | 124 |
|-------------|-----|

**Monthly Indicators**

**Recent Figures**

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**Total Units Listed for Sale**

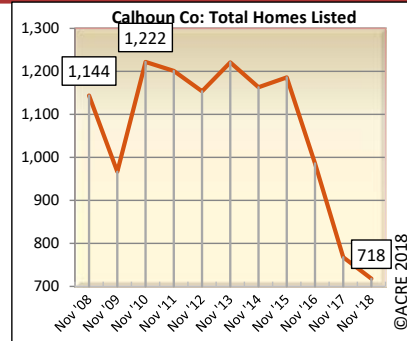
Calhoun County residential units available for sale in November decreased by **50 units** when compared to the same period last year.

|                      |          |        |              |               |
|----------------------|----------|--------|--------------|---------------|
| <b>Current Month</b> | November | 2018   | <b>718</b>   |               |
| vs. Prior Month      | October  | 2018   | <b>762</b>   | <b>-5.8%</b>  |
| vs. Last Year        | November | 2017   | <b>768</b>   | <b>-6.5%</b>  |
| vs. 5-Yr Avg         | November | 13-'17 | <b>1,065</b> | <b>-32.6%</b> |

|                       |          |      |              |               |
|-----------------------|----------|------|--------------|---------------|
| <b>Inventory Peak</b> | November | 2010 | <b>1,222</b> | <b>-41.2%</b> |
| <b>Trough</b>         | November | 2018 | <b>718</b>   | <b>0.0%</b>   |

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

|              | <b>2018</b> | <b>2017</b> |
|--------------|-------------|-------------|
| Existing SF: | 679         | 765         |
| Condo:       | 32          | 10          |
| New Const.:  | 7           | 28          |



Graph: November 2008-2018

(By month)

**ACRE Commentary**

"Historical data indicates that November inventory on average ('13-'17) decreases 0.6 percent from October. The current month's inventory decreased 5.8 percent from last month's total of 762 homes."

**Historical Total Units Listed**

|                    |      |              |
|--------------------|------|--------------|
| November           | 2017 | <b>768</b>   |
| November           | 2016 | <b>986</b>   |
| November           | 2015 | <b>1,186</b> |
| November           | 2014 | <b>1,163</b> |
| November           | 2013 | <b>1,221</b> |
| <b>5-Year Avg:</b> |      | <b>1,065</b> |
| <b>3-Year Avg:</b> |      | <b>980</b>   |

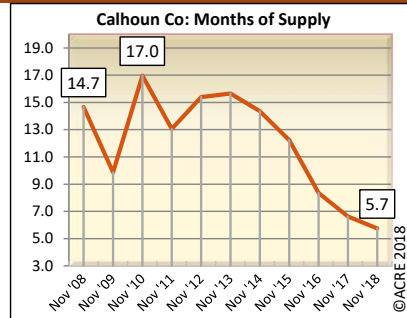
**Inventory-to-Sales Ratio**

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).

Calhoun County currently has 5.7 months of supply, up from 4.6 last month and down from 6.6 one year ago.

|                      |          |        |             |               |
|----------------------|----------|--------|-------------|---------------|
| <b>Current Month</b> | November | 2018   | <b>5.7</b>  |               |
| vs. Prior Month      | October  | 2018   | <b>4.6</b>  | <b>23.6%</b>  |
| vs. Last Year        | November | 2017   | <b>6.6</b>  | <b>-13.2%</b> |
| vs. 5-Yr Avg         | November | 13-'17 | <b>11.4</b> | <b>-49.8%</b> |

|                       |          |      |             |               |
|-----------------------|----------|------|-------------|---------------|
| <b>I/S Ratio Peak</b> | November | 2010 | <b>17.0</b> | <b>-66.2%</b> |
| <b>Trough</b>         | November | 2018 | <b>5.7</b>  | <b>0.8%</b>   |



Graph: November 2008-2018

(By month)

**ACRE Commentary**

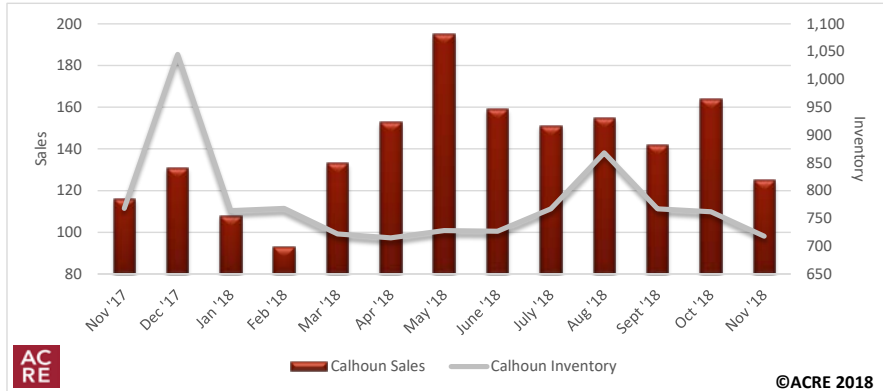
"November's 5.7 months of supply is 49.8 percent below the 5-Year average of 11.4 months. Calhoun County's inventory-to-sales ratio is 0.3 months below equilibrium, indicating a continued transition where sellers typically have slightly elevated bargaining power."

**Historical I/S Ratio**

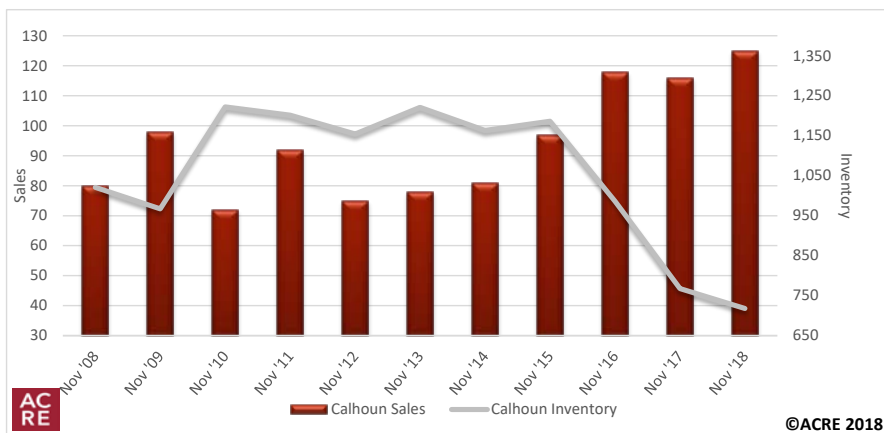
|                    |      |             |
|--------------------|------|-------------|
| November           | 2017 | <b>6.6</b>  |
| November           | 2016 | <b>8.4</b>  |
| November           | 2015 | <b>12.2</b> |
| November           | 2014 | <b>14.4</b> |
| November           | 2013 | <b>15.7</b> |
| <b>5-Year Avg:</b> |      | <b>11.4</b> |
| <b>3-Year Avg:</b> |      | <b>9.1</b>  |

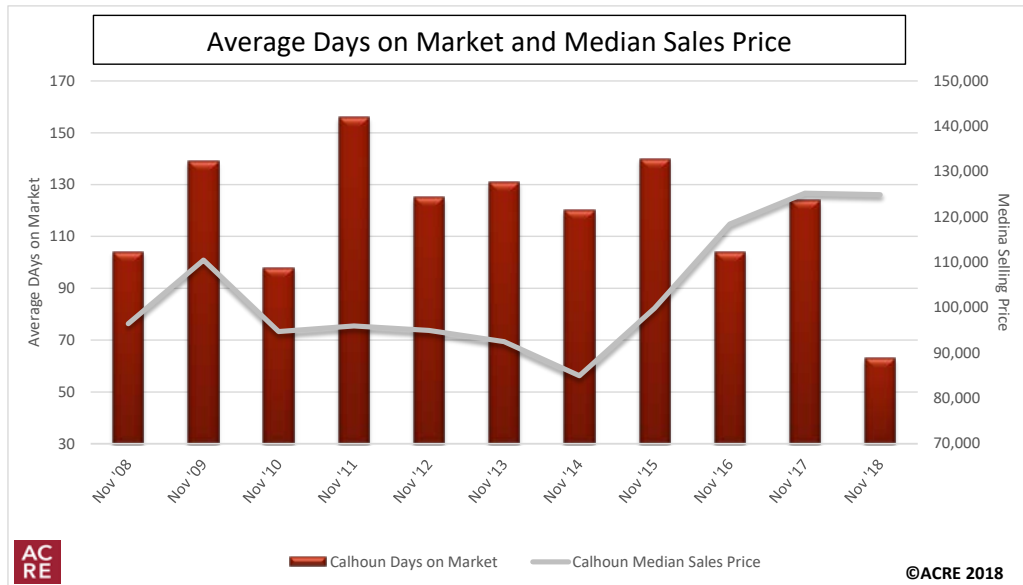
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Residential Sales for November 2018



Historical Residential Sales in November of Each Year





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