

Dothan Residential Report - February 2018

Monthly Indicators

Recent Figures

Trends

Total Residential Sales

Dothan residential* sales for February '18 totaled 86 units, a increase of 4.9 percent when compared to the 82 units that were sold in February '17.

Current Month

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

February 2018	86	
January 2018	90	-4.4%
February 2017	82	4.9%
February 13-'17	77	11.4%

vs. Peak
vs. Trough

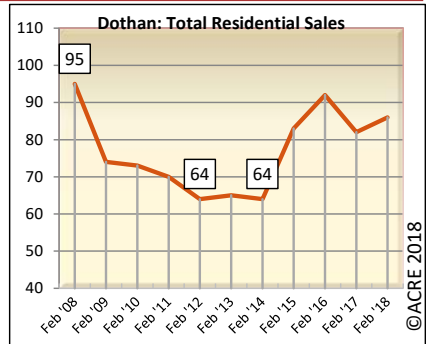
February 2008	95	-9.5%
February 12/'14	64	34.4%

Year to Date

vs. Prior Year

February 2018	176	
February 2017	182	-3.3%

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



Graph: February 2008- 2018
(By month)

ACRE Commentary

"Historical data indicates that February residential sales on average ('13-'17) decreases from the month of January by 2.8 percent. Current sales decreased 4.4 percent from the prior month."

Historical Home Sales

February 2017	82
February 2016	92
February 2015	83
February 2014	64
February 2013	65

5- Year Avg: 77
3- Year Avg: 86

Median Sales Price

The median sales price in Dothan in February was \$154,250, representing a 11 percent increase from February 2017's median sales price of \$138,948.

Current Month

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

February 2018	154,250	
January 2018	139,650	10.5%
February 2017	138,948	11.0%
February 13-'17	126,840	21.6%

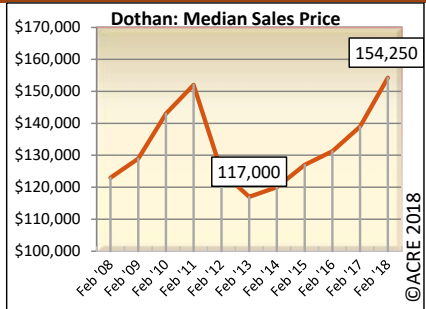
Year to Date

vs. Prior Year

February 2018	146,950	
February 2017	148,105	-0.8%

Median Peak
Trough

February 2018	154,250	0.0%
February 2013	117,000	31.8%



Graph: February 2008- 2018
(By month)

ACRE Commentary

"Historical data indicates that February median sales prices on average ('13-'17) decrease by 23.7 percent from the month of January. The current median price increased by 10.5 percent from the prior month."

Historical Median Selling Price

February 2017	138,948
February 2016	131,250
February 2015	127,000
February 2014	120,000
February 2013	117,000

5- Year Avg: 126,840
3- Year Avg: 132,399

Monthly Indicators

Recent Figures

Trends

Average Sales Prices

The average sales price in Dothan during February was \$170,260 representing a 10.1 percent increase from February 2017's average sales price of \$154,686.

Current Month

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

February 2018	170,260	8.3%
January 2018	157,147	10.1%
February 2017	154,686	20.6%
February 13-'17	141,195	

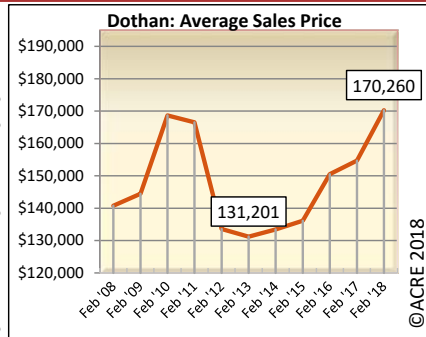
Year to Date

vs. Prior Year

February 2018	163,704	
February 2017	148,105	10.5%

Average Peak
Trough

February 2018	170,260	0.0%
February 2013	131,201	29.8%



Graph: February 2008- 2018
(By month)

ACRE Commentary

"Historical data indicates that February average sales prices on average ('13-'17) decrease by 25.5 percent from the month of January. The current average price increased by 8.3 percent from the prior month."

Historical Average Selling Price

February 2017	154,686
February 2016	150,542
February 2015	136,125
February 2014	133,423
February 2013	131,201

5-Year Avg: 141,195
3-Year Avg: 147,118

Days on Market (DOM)

The average number of days on the market in February was 164, a 11.4 percent decrease from 185 days on the market in February 2017.

Current Month

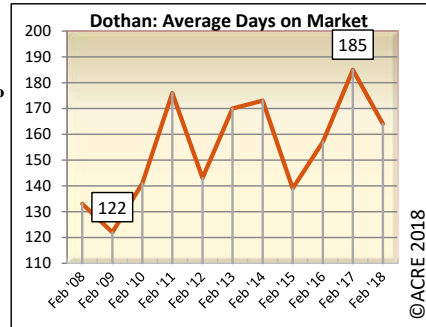
vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

February 2018	164	0.6%
January 2018	163	-11.4%
February 2017	185	-0.5%
February 13-'17	165	

Year to Date

vs. Prior Year

February 2018	164	
February 2017	172	-4.7%



Graph: February 2008- 2018
(By month)

ACRE Commentary

"The 5-year DOM average ('13-'17) for the month of February is 165 days, which is 1 day above current results. DOM is anticipated to remain within the current range (140-190 days) for the foreseeable future."

Historical Average DOM

February 2017	185
February 2016	157
February 2015	139
February 2014	173
February 2013	170

5-Year Avg: 165

Monthly Indicators

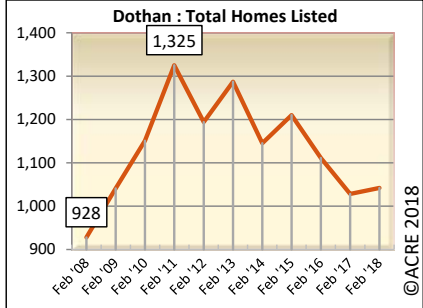
Recent Figures

Trends

Total Units Listed for Sale

Dothan residential units available for sale in February increased by **14 units** when compared to the same period last year.

<u>Current Month</u>					
February 2018	February 2018	1,042			
vs. Prior Month	January 2018	1,042	0.0%		
vs. Last Year	February 2017	1,028	1.4%		
vs. 5-Yr Avg	February 13-'17	1,156	-9.9%		
Inventory Peak	February 2011	1,325	-21.4%		
Trough	February 2008	928	12.3%		



<u>ACRE Commentary</u>	<u>Historical Total Units Listed</u>
"Historical data indicates that February inventory on average ('13-'17) decreases by 17.6 percent from the month of January. The current month's inventory neither increased nor decreased from last month's total of 1,042 homes."	February 2017 1,028
	February 2016 1,111
	February 2015 1,210
	February 2014 1,145
	February 2013 1,287
	5-Year Avg: 1,156

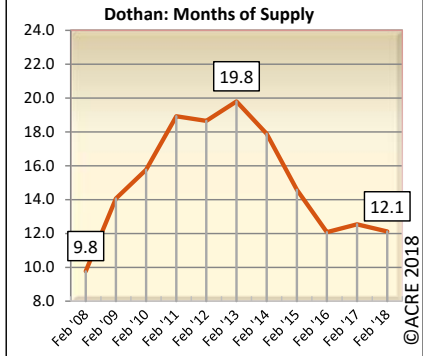
Graph: February 2008- 2018
(By month)

Inventory-to-Sales Ratio

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

Dothan currently has 12.1 months of supply, a 4.7 percent increase from the prior month and a 3.4 percent decrease from February 2017.

<u>Current Month</u>					
February 2018	February 2018	12.1			
vs. Prior Month	January 2018	11.6	4.7%		
vs. Last Year	February 2017	12.5	-3.4%		
vs. 5-Yr Avg	February 13-'17	15.4	-21.2%		
I/S Ratio Peak	February 2013	19.8	-38.8%		
Trough	February 2008	9.8	23.6%		



<u>Historical I/S Ratio</u>
February 2017 12.5
February 2016 12.1
February 2015 14.6
February 2014 17.9
February 2013 19.8
5-Year Avg: 15.4
3- Year Avg: 13.1

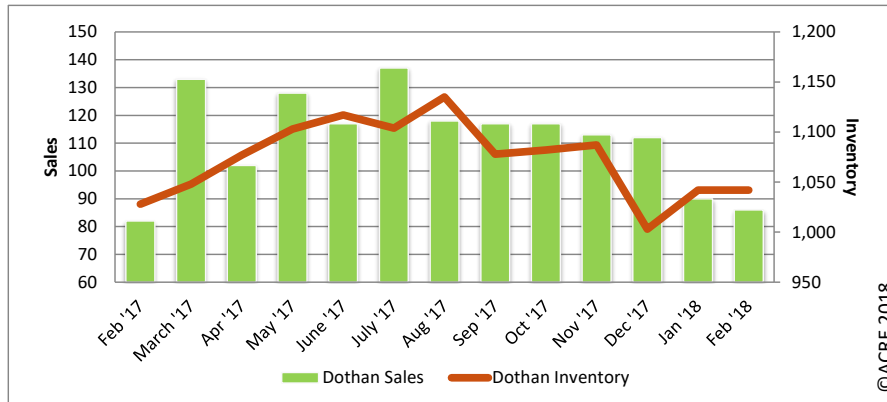
February's 12.1 months of supply is well below the 5-Year Average of 15.4 months. Dothan's inventory-to-sales ratio is 6.1 months above equilibrium, indicating a continued transition where buyers typically have elevated bargaining power."

Graph: February 2008- 2018
(By month)

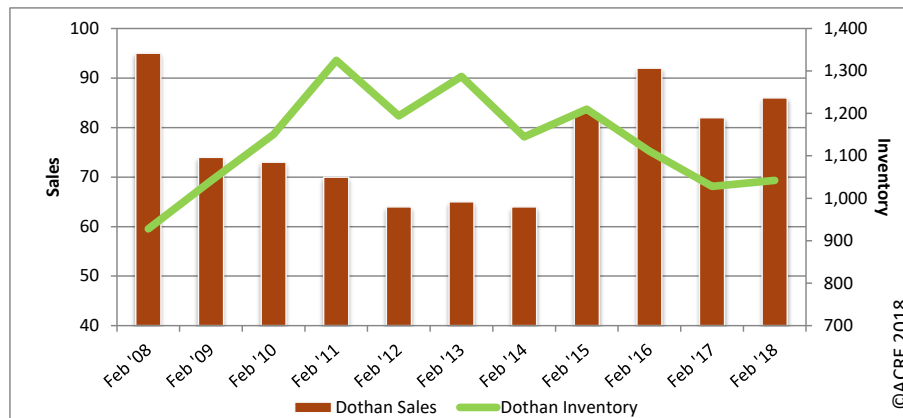
NOTE: This representation is based in whole or in part on data supplied by the reporting boards/associations of REALTORS® or their Multiple Listing Service. The Alabama Center for Real Estate does not guarantee and is in no way responsible for its accuracy. Any Market data maintained by the Center does 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.



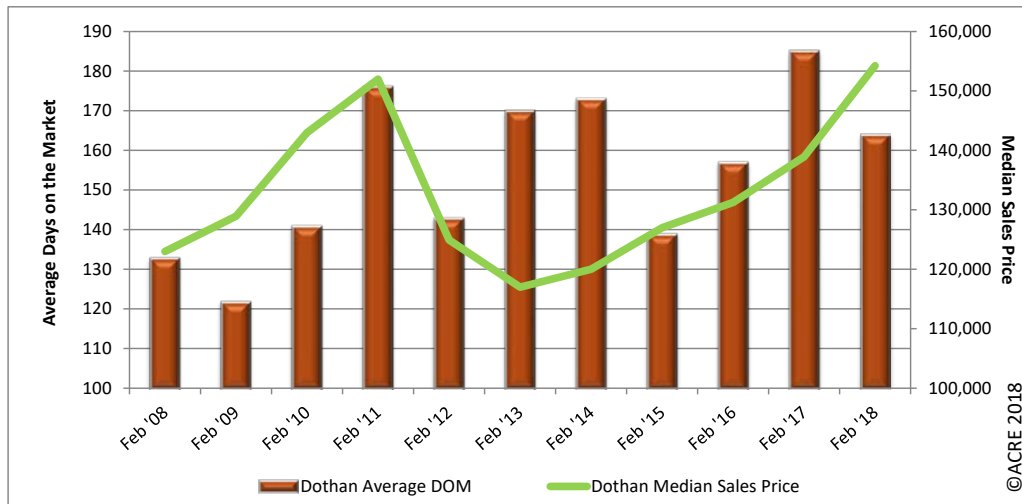
Dothan Area: Residential Sales and Inventory



Dothan Area: Historical Residential Sales and Inventory



Average Days on Market and Median Sales Price



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.

