

Dothan Residential Report - May 2018

Monthly Indicators

Recent Figures

Trends

Total Residential Sales

Dothan residential sales for the current month totaled 136 units, an increase of 6.3 percent when compared to one year ago.

Current Month

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

May	2018	136	
April	2018	145	-6.2%
May	2017	128	6.3%
May	13-'17	113	32.6%

vs. Peak
vs. Trough

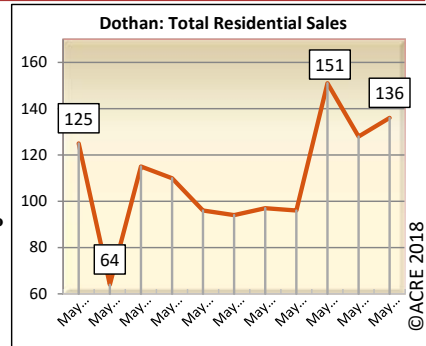
May	2016	151	-9.9%
May	2009	64	112.5%

Year to Date

vs. Prior Year

May	2018	495	
May	2017	445	11.2%

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



Graph: May 2008-2018
(By month)

ACRE Commentary

"Historical data indicates that May residential sales on average ('13-'17) increase 7.5 percent from April. The current month's sales decreased 6.2 percent from the prior month."

Historical Home Sales

May	2017	128
May	2016	151
May	2015	96
May	2014	97
May	2013	94

5- Year Avg:	113
3- Year Avg:	125

Median Sales Price

The median sales price in Dothan for the current month was \$157,000, representing a 11.7 percent increase from one year ago.

Current Month

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

May	2018	157,000	
April	2018	139,900	12.2%
May	2017	140,500	11.7%
May	13-'17	135,534	15.8%

Year to Date

vs. Prior Year

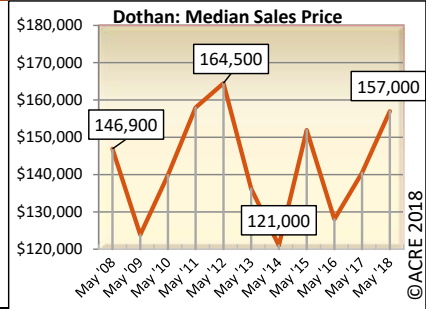
May	2018	150,413	
May	2017	154,117	-2.4%

Median Peak

May	2012	164,500	-4.6%
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Trough

May	2014	121,000	29.8%
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Graph: May 2008-2018
(By month)

ACRE Commentary

"Historical data indicates that May median sales prices on average ('13-'17) increase 3.1 percent from April. The current median price increased 11.7 percent from the prior month."

Historical Median Selling Price

May	2017	140,500
May	2016	128,000
May	2015	151,918
May	2014	121,000
May	2013	136,250

5- Year Avg:	135,534
3- Year Avg:	140,139

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Average Sales Prices

The average sales price in Dothan during the current month was \$165,777, representing a 3.7 percent increase from one year ago.

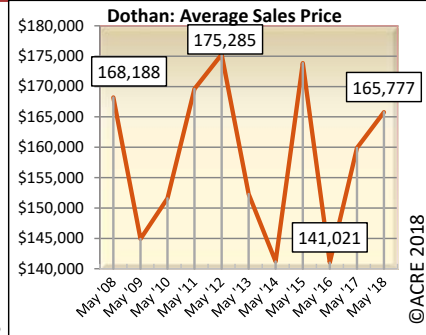
Current Month

vs. Prior Month	May 2018	165,777	
vs. Last Year	April 2018	154,570	7.3%
vs. 5-Yr Avg	May 2017	159,895	3.7%
	May 13-'17	153,653	7.9%

Year to Date

vs. Prior Year	May 2018	164,840	
	May 2017	154,117	7.0%

Average Peak	May 2012	175,285	-5.4%
Trough	May 2016	141,021	17.6%



ACRE Commentary

"Historical data indicates that May average sales prices on average ('13-'17) decrease 1 percent from April. The current month's average price increased 7.3 percent from the prior month."

Historical Average Selling Price

May 2017	159,895
May 2016	141,021
May 2015	173,853
May 2014	141,208
May 2013	152,289

5-Year Avg:	153,653
3-Year Avg:	158,256

Graph: May 2008-2018
(By month)

Days on Market (DOM)

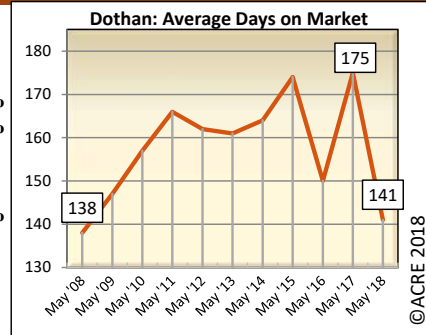
The average number of days on the market for the current month was 141, a 19.4 percent decrease from one year ago.

Current Month

vs. Prior Month	May 2018	141	
vs. Last Year	April 2018	142	-0.7%
vs. 5-Yr Avg	May 2017	175	-19.4%
	May 13-'17	165	-14.4%

Year to Date

vs. Prior Year	May 2018	145	
	May 2017	166	-12.8%



ACRE Commentary

"The 5-year DOM average ('13-'17) for the current month is 165 days, which is 24 days above current results. DOM is anticipated to remain within the current range (120-170 days) for the foreseeable future."

Historical Average DOM

May 2017	175
May 2016	150
May 2015	174
May 2014	164
May 2013	161

5-Year Avg:	165
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Graph: May 2008-2018
(By month)

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Total Units Listed for Sale

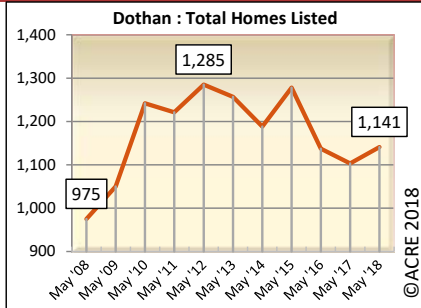
Dothan residential units available for sale for the current month increased by **38 units** from one year ago.

Current Month

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

Inventory Peak
Trough

May 2018	1,141	
April 2018	1,107	3.1%
May 2017	1,103	3.4%
May 13-'17	1,193	-4.3%
May 2012	1,285	-11.2%
May 2008	975	17.0%



Graph: May 2008- 2018
(By month)

ACRE Commentary

"Historical data indicates that May inventory on average ('13-'17) increases 1.9 percent from April. The current month's inventory increased 3.1 percent from last month's total of 1,103 homes."

Historical Total Units Listed

May 2017	1,103
May 2016	1,137
May 2015	1,278
May 2014	1,188
May 2013	1,257
5-Year Avg:	1,193

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).

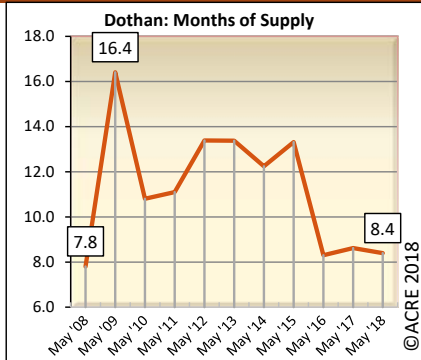
Dothan currently has 8.4 months of supply, a 2.6 percent decrease from a year ago.

Current Month

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

I/S Ratio Peak
Trough

May 2018	8.4	
April 2018	7.6	9.9%
May 2017	8.6	-2.6%
May 13-'17	11.2	-24.9%
May 2009	16.4	-48.8%
May 2008	7.8	7.6%



Graph: May 2008- 2018
(By month)

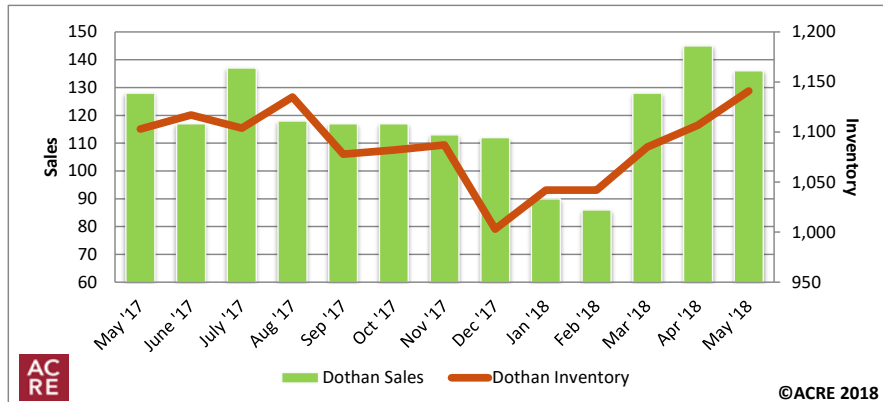
This month's supply of 8.4 is well below the 5-Year average of 11.2 months. Dothan's inventory-to-sales ratio is 2.4 months above equilibrium, indicating a continued transition where buyers typically have elevated bargaining power."

Historical I/S Ratio

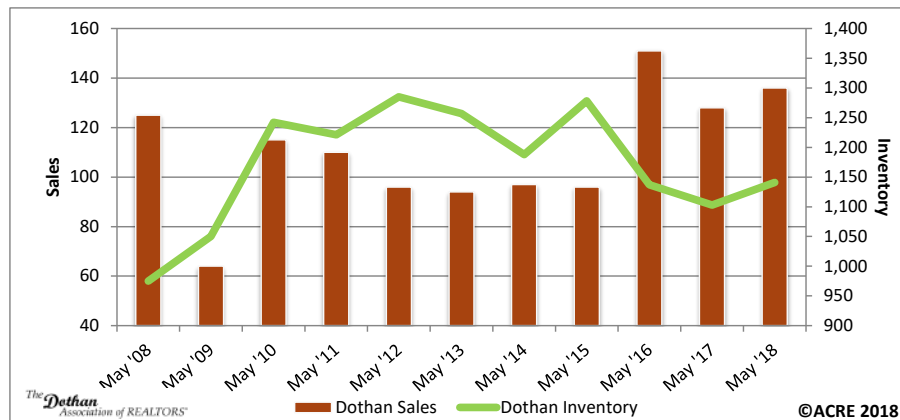
May 2017	8.6
May 2016	8.3
May 2015	13.3
May 2014	12.2
May 2013	13.4
5-Year Avg:	11.2
3- Year Avg:	10.1

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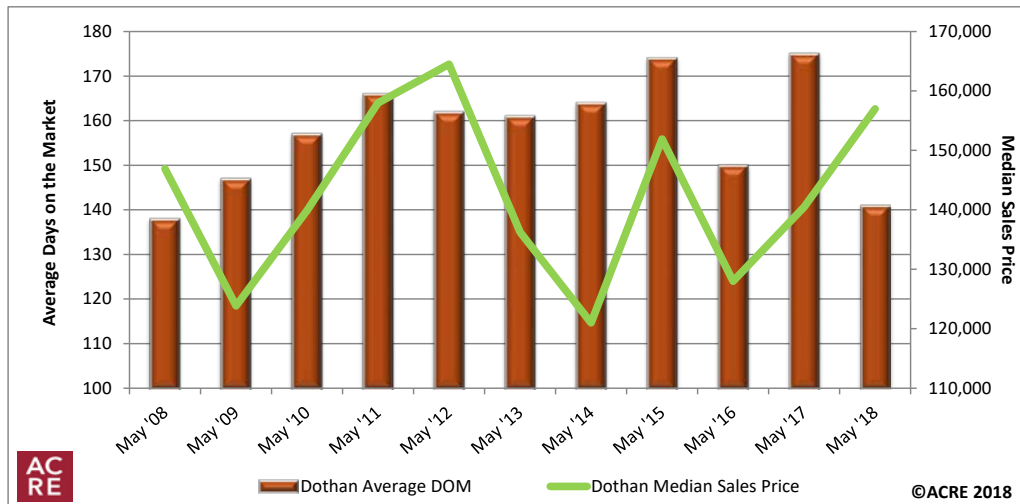
Dothan Area: Residential Sales and Inventory



Dothan Area: Historical Residential Sales and Inventory



Average Days on Market and Median Sales Price



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