

**Southeast Alabama Residential Report - April 2019**

**Monthly Indicators**

**Recent Figures**

**Trends**

**Total Residential Sales**

Southeast Alabama residential sales for the current month totaled 171 units, an increase of 17.9 percent when compared to one year ago.

**Current Month**

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

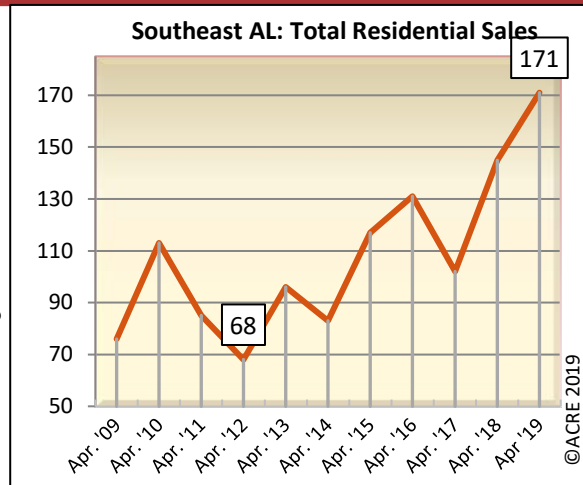
vs. Peak

vs. Trough

**Year to Date**

vs. Prior Year

April	2019	<b>171</b>	
March	2019	<b>141</b>	<b>21.3%</b>
April	2018	<b>145</b>	<b>17.9%</b>
April	14-'18	<b>116</b>	<b>47.9%</b>
April	2019	<b>171</b>	<b>0.0%</b>
April	2012	<b>68</b>	<b>151.5%</b>
April	2019	<b>538</b>	
April	2018	<b>449</b>	<b>19.8%</b>



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

**ACRE Commentary**

"Historical data indicates that April residential sales on average ('14-'18) increase 9.6 percent from March. The current month's sales increased 21.3 percent from the prior month."

**Historical Home Sales**

April	2018	<b>145</b>
April	2017	<b>102</b>
April	2016	<b>131</b>
April	2015	<b>117</b>
April	2014	<b>83</b>

<b>5- Year Avg:</b>	<b>116</b>
<b>3- Year Avg:</b>	<b>126</b>

Graph: April 2009- 2019  
(By month)

**Median Sales Price**

The median sales price in Southeast Alabama for the current month was \$152,700, representing a 9.1 percent increase from one year ago.

**Current Month**

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

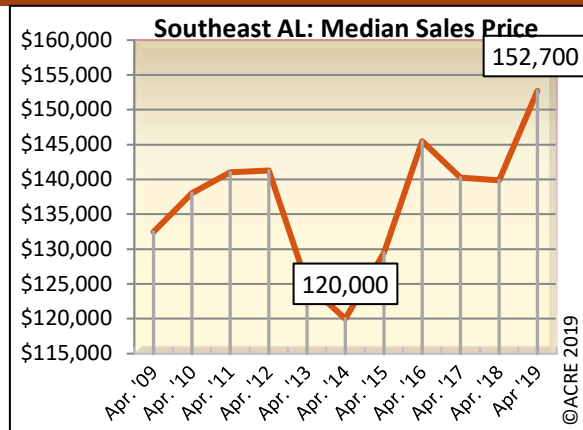
**Year to Date**

vs. Prior Year

Median Peak

Trough

April	2019	<b>152,700</b>	
March	2019	<b>153,000</b>	<b>-0.2%</b>
April	2018	<b>139,900</b>	<b>9.1%</b>
April	14-'18	<b>135,030</b>	<b>13.1%</b>
April	2019	<b>146,300</b>	
April	2018	<b>146,075</b>	<b>0.2%</b>
April	2019	<b>152,700</b>	<b>0.0%</b>
April	2014	<b>120,000</b>	<b>27.3%</b>



**ACRE Commentary**

"Historical data indicates that April median sales prices on average ('14-'18) increase 16.7 percent from March. The current median price decreased 0.2 percent from the prior month."

**Historical Median Selling Price**

April	2018	<b>139,900</b>
April	2017	<b>140,250</b>
April	2016	<b>145,500</b>
April	2015	<b>129,500</b>
April	2014	<b>120,000</b>

<b>5- Year Avg:</b>	<b>135,030</b>
<b>3- Year Avg:</b>	<b>141,883</b>

Graph: April 2009- 2019  
(By month)



**Monthly Indicators**

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**Average Sales Prices**

The average sales price in Southeast Alabama during the current month was \$168,456, representing a 9.0 percent increase from one year ago.

**Current Month**

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

April	2019	<b>168,456</b>	
March	2019	<b>167,244</b>	<b>0.7%</b>
April	2018	<b>154,570</b>	<b>9.0%</b>
April	14-'18	<b>158,499</b>	<b>6.3%</b>

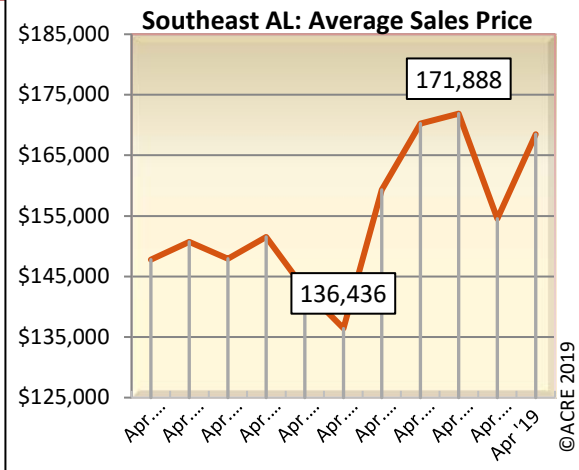
**Year to Date**

vs. Prior Year

April	2019	<b>163,424</b>	
April	2018	<b>162,682</b>	<b>0.5%</b>

Average **Peak**  
**Trough**

April	2017	<b>171,888</b>	<b>-2.0%</b>
April	2017	<b>136,436</b>	<b>23.5%</b>



Graph: April 2009- 2019  
(By month)

**ACRE Commentary**

"Historical data indicates that April average sales prices on average ('14-'18) decrease 7.3 percent from March. The current month's average price increased 0.7 percent from the prior month."

**Historical Average Selling Price**

April	2018	<b>154,570</b>
April	2017	<b>171,888</b>
April	2016	<b>170,259</b>
April	2015	<b>159,341</b>
April	2014	<b>136,436</b>

<b>5-Year Avg:</b>	<b>158,499</b>
<b>3-Year Avg:</b>	<b>165,572</b>

**Days on Market (DOM)**

The average number of days on the market for the current month was 144, a 1.4 percent increase from one year ago.

**Current Month**

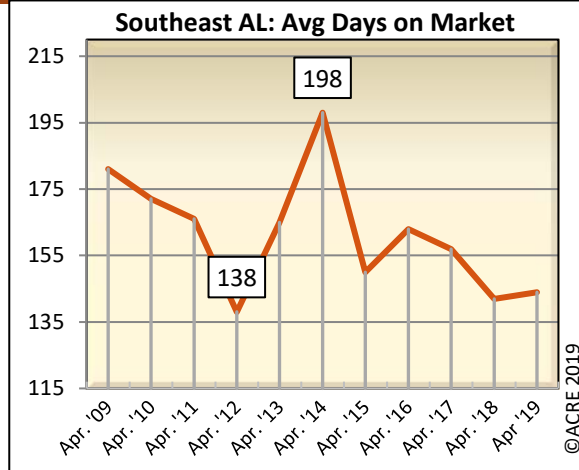
vs. Prior Month  
vs. Last Year  
vs. 5-Yr Avg

April	2019	<b>144</b>	
March	2019	<b>149</b>	<b>-3.4%</b>
April	2018	<b>142</b>	<b>1.4%</b>
April	14-'18	<b>162</b>	<b>-11.1%</b>

**Year to Date**

vs. Prior Year

April	2019	<b>149</b>	
April	2018	<b>151</b>	<b>-0.8%</b>



Graph: April 2009- 2019  
(By month)

**ACRE Commentary**

"The 5-year DOM average ('14-'18) for the current month is 162 days, which is 18 days above current results. DOM is anticipated to remain within the current range (120-170 days) for the foreseeable future."

**Historical Average DOM**

April	2018	<b>142</b>
April	2017	<b>157</b>
April	2016	<b>163</b>
April	2015	<b>150</b>
April	2014	<b>198</b>

<b>5-Year Avg:</b>	<b>162</b>
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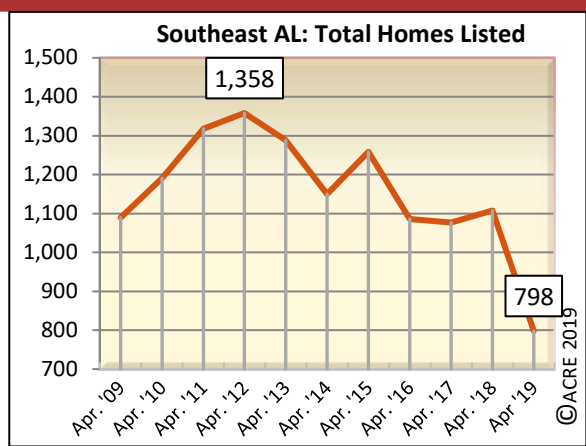


**Monthly Indicators**

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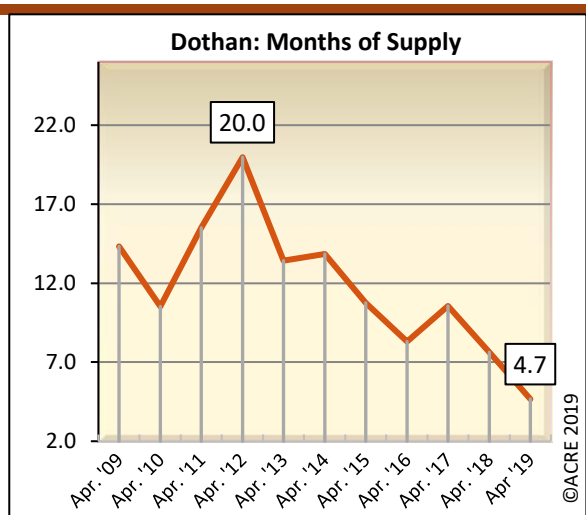
<b>Total Units Listed for Sale</b> Residential units available for sale for the current month decreased by <b>309 units</b> from one year ago.	<b>Current Month</b>	April	2019	<b>798</b>	
	vs. Prior Month	March	2019	<b>794</b>	<b>0.5%</b>
	vs. Last Year	April	2018	<b>1,107</b>	<b>-27.9%</b>
	vs. 5-Yr Avg	April	14-'18	<b>1,136</b>	<b>-29.7%</b>
	<b>Inventory Peak</b>	April	2012	<b>1,358</b>	<b>-41.2%</b>
<b>Trough</b>	April	2019	<b>798</b>	<b>0.0%</b>	



<b>ACRE Commentary</b>	<b>Historical Total Units Listed</b>
"Historical data indicates that March inventory on average ('14-'18) decreases 1.6 percent from March. The current month's inventory increased 0.5 percent from last month's total of 794 homes."	April 2018 <b>1,107</b>
	April 2017 <b>1,077</b>
	April 2016 <b>1,086</b>
	April 2015 <b>1,258</b>
	April 2014 <b>1,150</b>
	<b>5-Year Avg: 1,136</b>

**Graph: April 2009- 2019**  
**(By month)**

<b>Inventory-to-Sales Ratio</b> 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).  Southeast Alabama currently has 4.7 months of supply, a 38.9 percent decrease from a year ago.	<b>Current Month</b>	April	2019	<b>4.7</b>	
	vs. Prior Month	March	2019	<b>5.6</b>	<b>-17.1%</b>
	vs. Last Year	April	2018	<b>7.6</b>	<b>-38.9%</b>
	vs. 5-Yr Avg	April	14-'18	<b>10.2</b>	<b>-54.3%</b>
	<b>I/S Ratio Peak</b>	April	2012	<b>20.0</b>	<b>-76.7%</b>
<b>Trough</b>	April	2019	<b>4.7</b>	<b>-0.7%</b>	



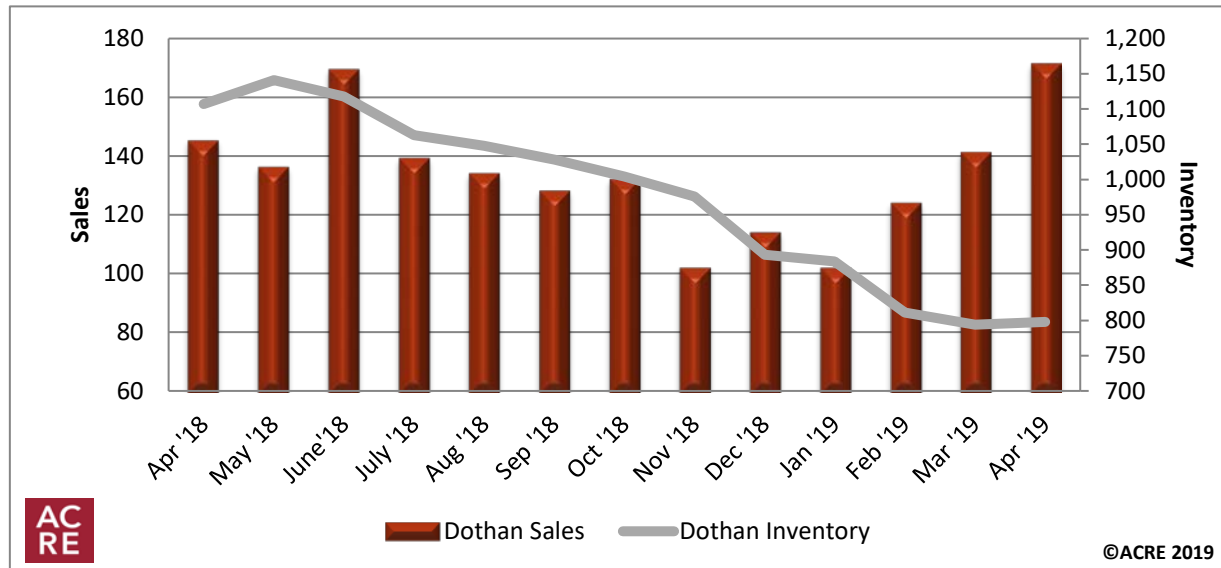
<b>ACRE Commentary</b>	<b>Historical I/S Ratio</b>
"This month's supply of 4.7 is well below the 5-Year average of 10.2 months. Southeast Alabama's inventory-to-sales ratio is 1.3 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."	April 2018 <b>7.6</b>
	April 2017 <b>10.6</b>
	April 2016 <b>8.3</b>
	April 2015 <b>10.8</b>
	April 2014 <b>13.9</b>
	<b>5-Year Avg: 10.2</b> <b>3- Year Avg: 8.8</b>

**Graph: April 2009- 2019**  
**(By month)**

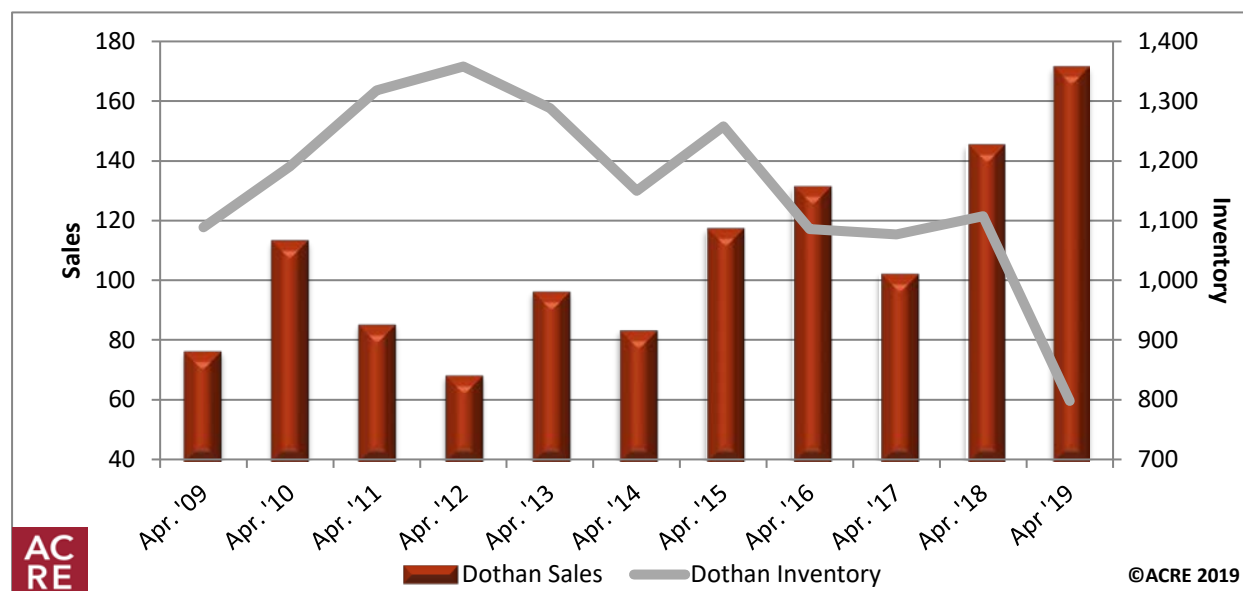
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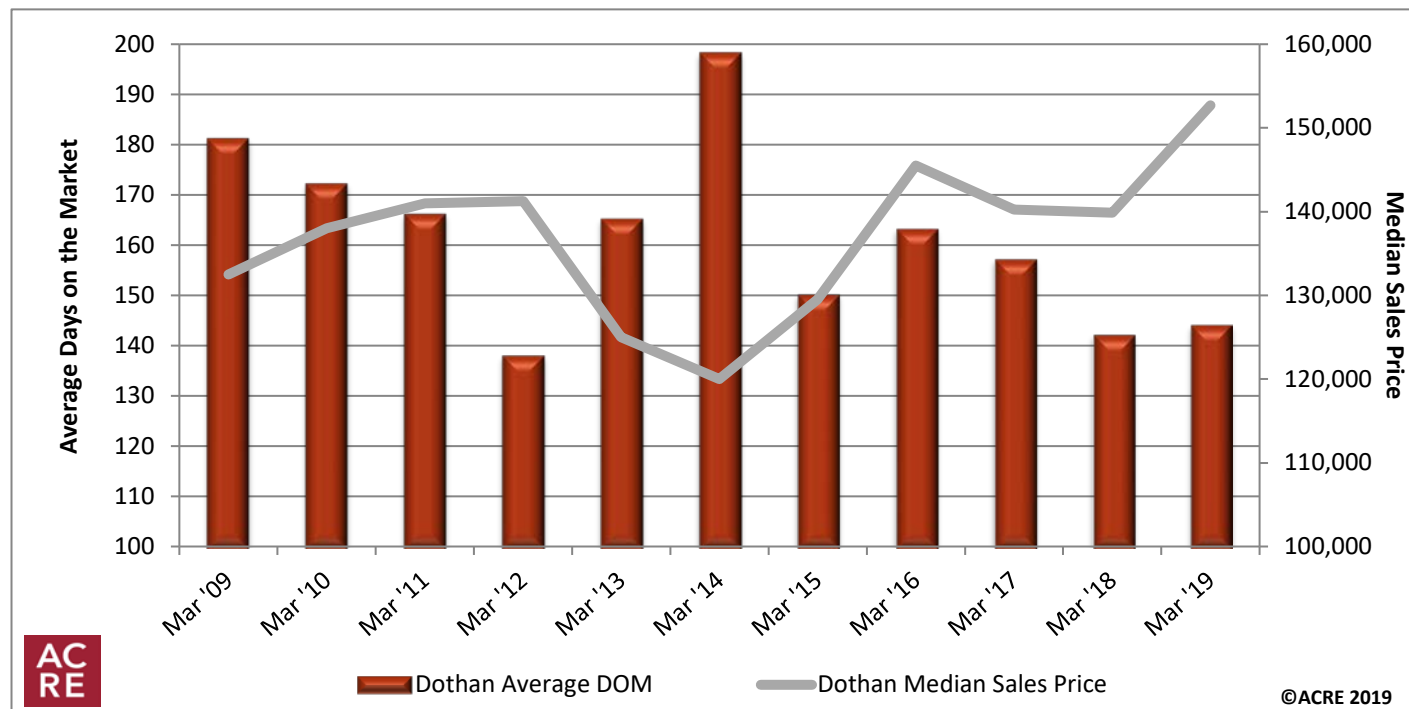
Southeast Alabama: Residential Sales and Inventory



Southeast Alabama: Historical Residential Sales and Inventory



Average Days on Market and Median Sales Price



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