

## Gadsden Residential Report - September 2018

### Monthly Indicators

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#### Total Residential Sales

Gadsden residential\* sales for the current month totaled 61 units, representing a 27.4 percent decrease when compared to the 84 units that were sold a year ago.

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

	2018	2017
Existing SF:	56 (92%)	79 (94%)
Condo:	0 (0%)	0 (0%)
New Const.	5 (8%)	5 (6%)

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

#### Current Month

September 2018	61	
vs. Prior Month August 2018	89	-31.5%
vs. Last Year September 2017	84	-27.4%
vs. 5-Yr Avg September 13-'17	72	-14.8%

#### vs. Peak

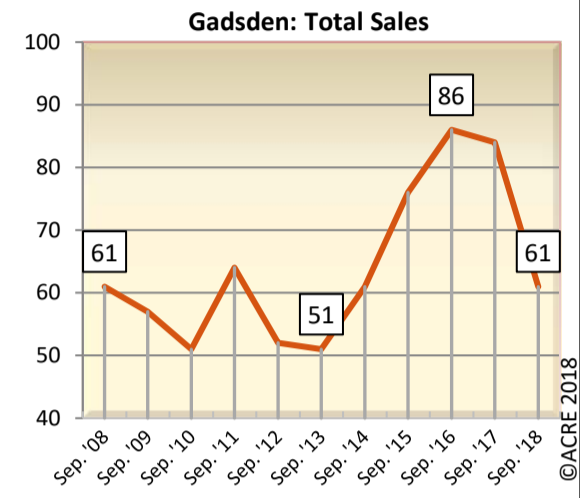
September 2016	86	-29.1%
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#### vs. Trough

September 2013	51	19.6%
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#### Year to Date

September 2018	690	
vs. Prior Year September 2017	688	0.3%



Graph: September 2008-2018  
(By month)

#### ACRE Commentary

"Historical data indicates that September residential sales on average ('13-'17) decrease from August by 0.8 percent. Total residential sales decreased 31.5 percent from the prior month."

#### Historical Home Sales

September 2017	84
September 2016	86
September 2015	76
September 2014	61
September 2013	51
5- Year Avg:	72
3- Year Avg:	82

#### Median Sales Price

The median sales price in Gadsden in September was \$114,900, a 2.6 percent increase from September 2017's median sales price of \$111,950.

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

	2018	2017
Existing SF:	\$102,750	\$102,400
Condo:	N/A	N/A
New Const:	\$184,900	\$179,900

#### Current Month

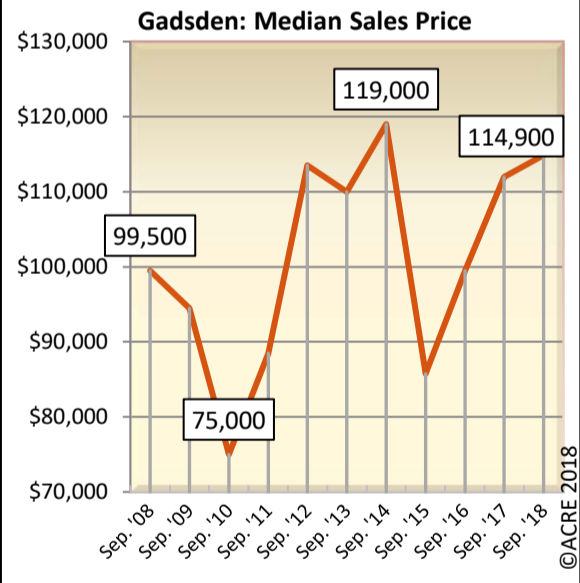
September 2018	114,900	
vs. Prior Month August 2018	125,000	-8.1%
vs. Last Year September 2017	111,950	2.6%
vs. 5-Yr Avg September 13-'17	105,240	9.2%

#### Year to Date

September 2018	124,503	
vs. Prior Year September 2017	110,422	12.8%

Median Peak September 2014 119,000 -3.4%

Trough September 2010 75,000 53.2%



Graph: September 2008-2018  
(By month)

#### ACRE Commentary

"Historical data indicates that September median sales prices on average ('13-'17) increase 9.1 percent from August. The current median price decreased 8.1 percent from the prior month."

#### Historical Median Selling Price

September 2017	111,950
September 2016	99,500
September 2015	85,750
September 2014	119,000
September 2013	110,000
5- Year Avg:	105,240
3- Year Avg:	99,067

**Monthly Indicators**

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**Average Sales Prices**

The average sales price in Gadsden for September 2018 was \$122,008, a 0.2 percent increase from September 2017's average sales price of \$121,762.

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

	2018	2017
Existing SF:	\$113,814	\$117,744
Condo:	N/A	N/A
New Const:	\$213,780	\$185,240

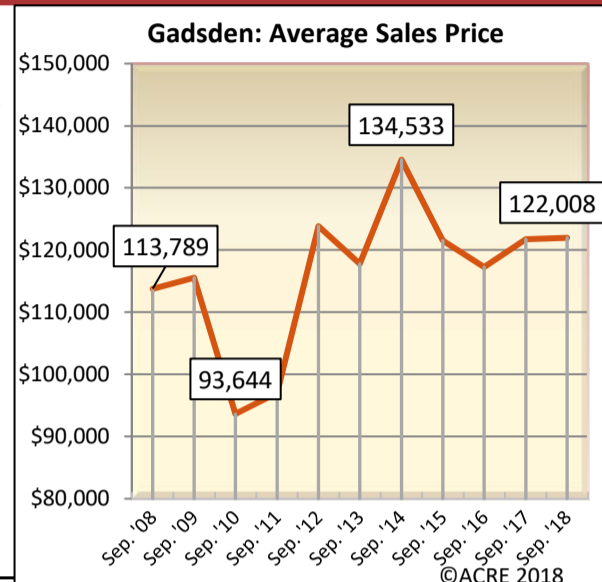
**Current Month**

September 2018	122,008	
vs. Prior Month August 2018	141,676	-13.9%
vs. Last Year September 2017	121,762	0.2%
vs. 5-Yr Avg September 13-'17	122,582	-0.5%

**Year to Date**

September 2018	137,891	
vs. Prior Year September 2017	126,651	8.9%

Average Peak	September 2014	134,533	-9.3%
Trough	September 2010	93,644	30.3%



Graph: September 2008-2018 (By month)

**ACRE Commentary**

"Historical data indicates that September average sales prices on average ('13-'17) increase by 2.6 percent from August. The current average price decreased 13.9 percent from the prior month."

**Historical Average Selling Price**

September 2017	121,762
September 2016	117,277
September 2015	121,509
September 2014	134,533
September 2013	117,830
<b>5-Year Avg:</b>	<b>122,582</b>
<b>3-Year Avg:</b>	<b>120,183</b>

**Days on Market (DOM)**

The average number of days on the market in September 2018 was 92, representing an increase of 13.6 percent from September 2017.

**By Product Type (DOM Comparison)**

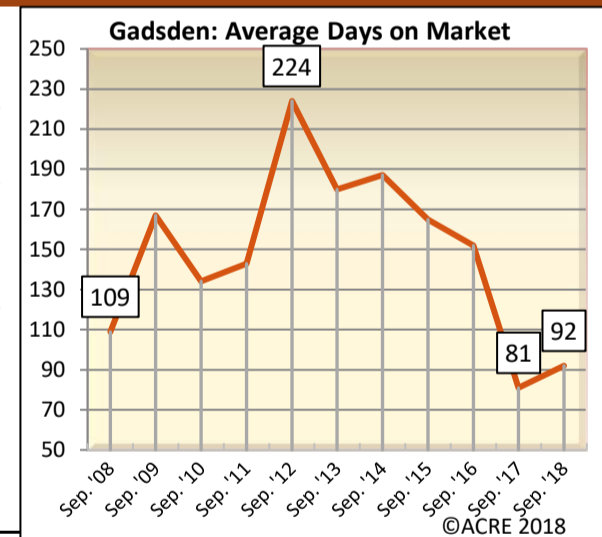
	2018	2017
Existing SF:	93	81
Condo:	N/A	N/A
New Const:	74	74

**Current Month**

September 2018	92	
vs. Prior Month August 2018	113	-18.6%
vs. Last Year September 2017	81	13.6%
vs. 5-Yr Avg September 13-'17	153	-39.9%

**Year to Date**

September 2018	111	
vs. Prior Year September 2017	135	-18.3%



Graph: September 2008-2018 (By month)

**ACRE Commentary**

"The 5-year DOM average ('13-'17) for the month of September is 153 days, which is 61 days above current results. DOM is anticipated to remain within the current range (80 - 130 days) for the foreseeable future."

**Historical Average DOM**

September 2017	81
September 2016	152
September 2015	165
September 2014	187
September 2013	180
<b>3-Year Avg:</b>	<b>133</b>
<b>5-Year Avg:</b>	<b>153</b>

**Monthly Indicators**

**Recent Figures**

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**Total Units Listed for Sale**

Gadsden residential units available for sale in September 2018 decreased by **17 units** when compared to the same period last year.

**Current Month**

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

September 2018	<b>511</b>	
August 2018	<b>501</b>	<b>2.0%</b>
September 2017	<b>494</b>	<b>3.4%</b>
September 13-'17	<b>684</b>	<b>-25.2%</b>

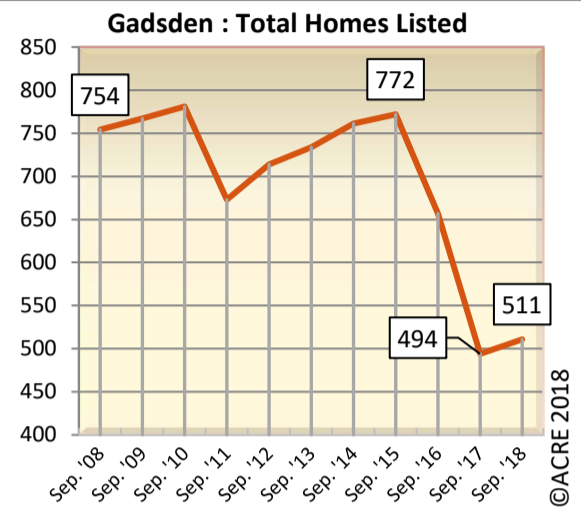
**Inventory Peak**

**Trough**

September 2015	<b>772</b>	<b>-33.8%</b>
September 2017	<b>494</b>	<b>3.4%</b>

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

	<b>2018</b>	<b>2017</b>
Existing SF:	494	481
Condo:	N/A	N/A
New Const.:	17	13



**ACRE Commentary**

"Historical data indicates that September inventory on average ('13-'17) increases by 0.9 percent from August. The current month's inventory increased by 2.0 percent from last month's total of 501 homes."

**Historical Total Units Listed**

September 2017	<b>494</b>
September 2016	<b>657</b>
September 2015	<b>772</b>
September 2014	<b>761</b>
September 2013	<b>734</b>
<b>3-Year Avg:</b>	<b>641</b>
<b>5-Year Avg:</b>	<b>684</b>

**Graph: September 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 considered to be in balance at approximately 6 months).

Gadsden currently has 8.4 months of supply, up from 5.6 months in August 2018 and up from 5.9 months in September 2017.

**Current Month**

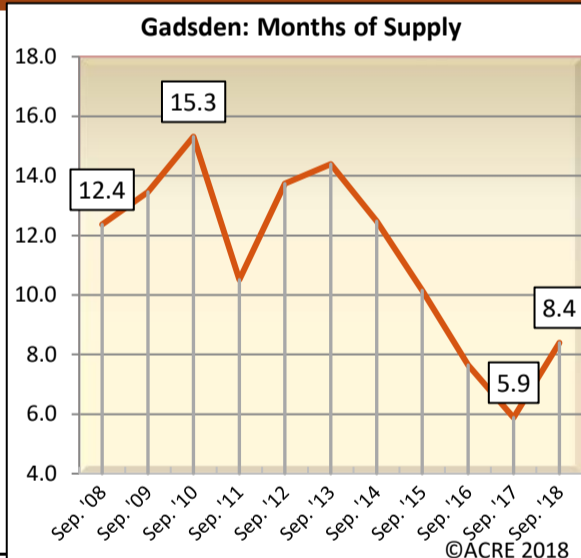
vs. Prior Month  
vs. Last Year  
vs. 5-Yr Avg

September 2018	<b>8.4</b>	
August 2018	<b>5.6</b>	<b>49.2%</b>
September 2017	<b>5.9</b>	<b>42.8%</b>
September 13-'17	<b>10.1</b>	<b>-16.9%</b>

**I/S Ratio Peak**

**Trough**

September 2010	<b>15.3</b>	<b>-45.1%</b>
September 2017	<b>5.9</b>	<b>42.4%</b>



**ACRE Commentary**

"September's 8.4 months of supply is 16.9 percent below the 5-year average of 10.1 months of supply. Gadsden'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**

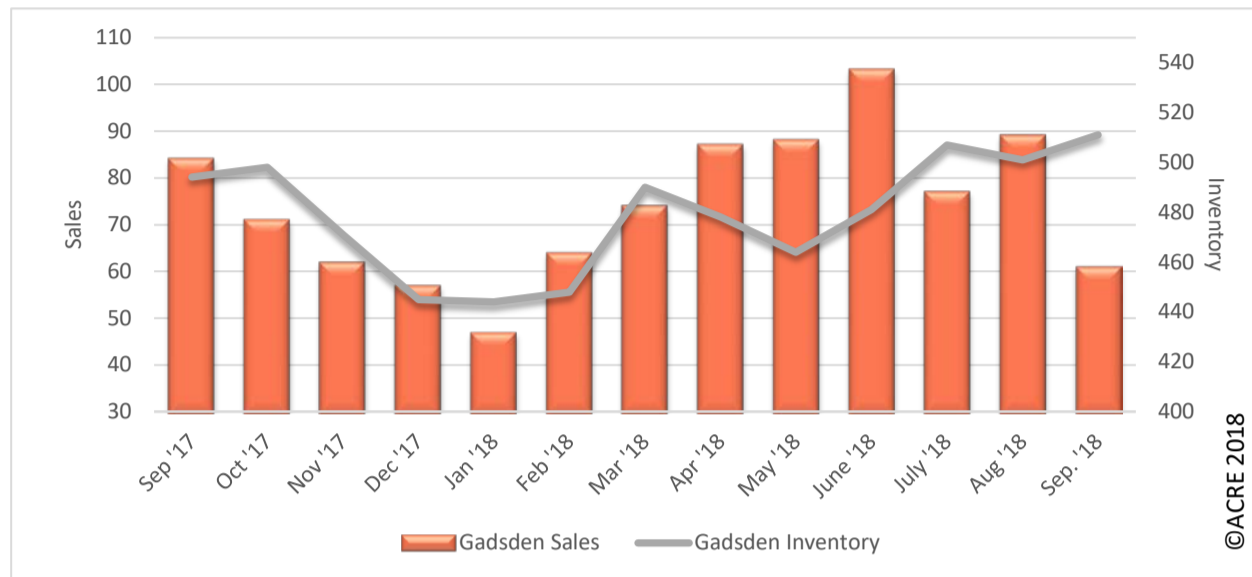
September 2017	<b>5.9</b>
September 2016	<b>7.6</b>
September 2015	<b>10.2</b>
September 2014	<b>12.5</b>
September 2013	<b>14.4</b>
<b>5-Year Avg:</b>	<b>10.1</b>
<b>3-Year Avg:</b>	<b>7.9</b>

**Graph: September 2008-2018**

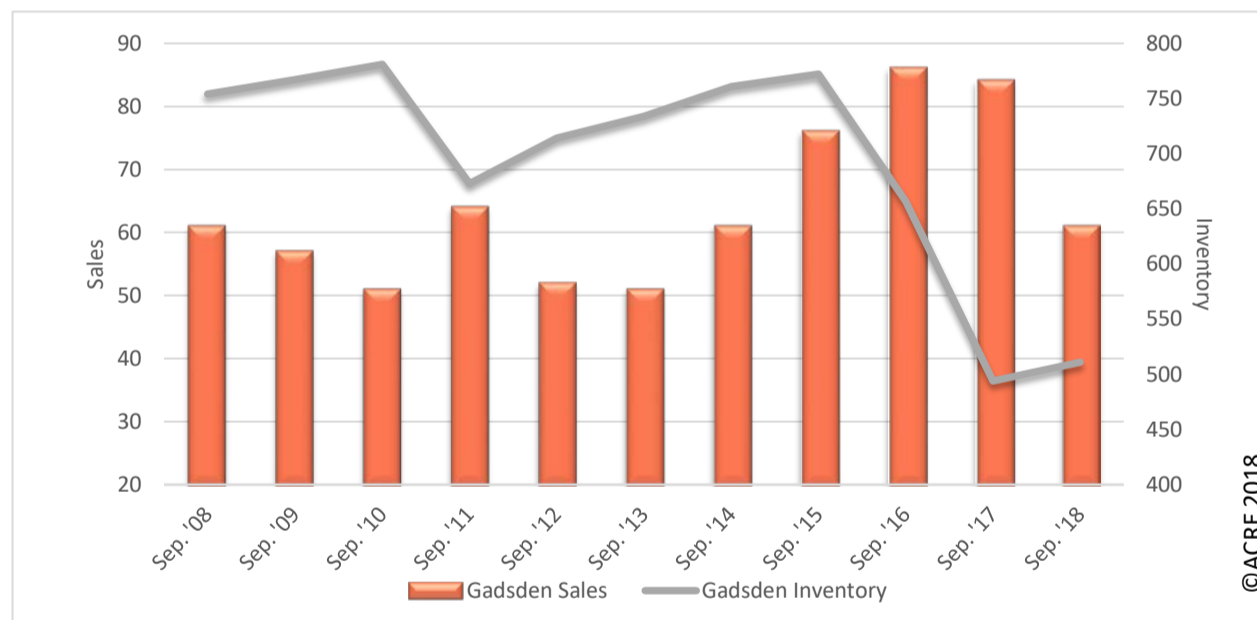
(By month)

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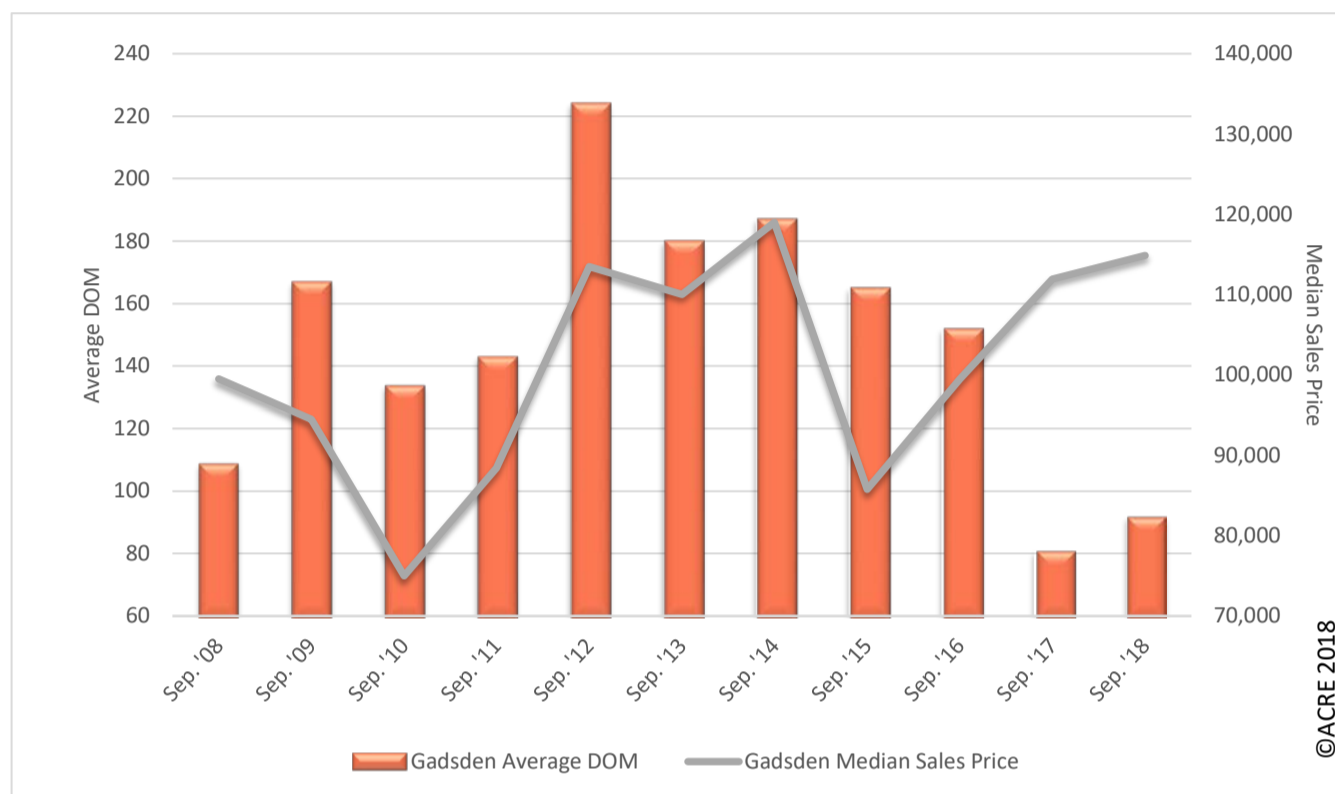
Gadsden Area: Residential Sales and Inventory



Gadsden Area: Historical Residential Sales and Inventory



Average Days on the Market and Median Sales Price



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