

## Gadsden Residential Report - June 2018

### Monthly Indicators

#### Total Residential Sales

Gadsden residential\* sales for the current month totaled 103 units, representing a 37.3 percent increase when compared to the 75 units that were sold a year ago.

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

	2018	2017
Existing SF:	96 (93%)	70 (93%)
Condo:	0 (0%)	0 (0%)
New Const.	7 (7%)	5 (7%)

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

#### Current Month

June 2018	103		
vs. Prior Month	May 2018	88	17.0%
vs. Last Year	June 2017	75	37.3%
vs. 5-Yr Avg	June 13-'17	81	27.8%

#### vs. Peak

June 2018	103	0.0%
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#### vs. Trough

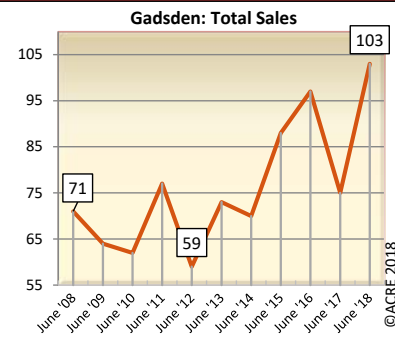
June 2012	59	74.6%
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#### Year to Date

June 2018	352		
vs. Prior Year	June 2017	309	13.9%

### Recent Figures

### Trends



Graph: June 2008-2018  
(By month)

### ACRE Commentary

"Historical data indicates that June residential sales on average ('13-'17) increase from May by 8 percent. Total residential sales increased 17 percent from the prior month."

### Historical Home Sales

June 2017	75
June 2016	97
June 2015	88
June 2014	70
June 2013	73

5- Year Avg: 81

3- Year Avg: 87

### Median Sales Price

The median sales price in Gadsden in June was \$135,500, a 1.1 percent increase from June 2017's median sales price of \$134,000.

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

	2018	2017
Existing SF:	\$125,450	\$125,000
Condo:	N/A	N/A
New Const:	\$223,500	\$170,000

#### Current Month

June 2018	135,500		
vs. Prior Month	May 2018	134,980	0.4%
vs. Last Year	June 2017	134,000	1.1%
vs. 5-Yr Avg	June 13-'17	112,029	21.0%

#### Year to Date

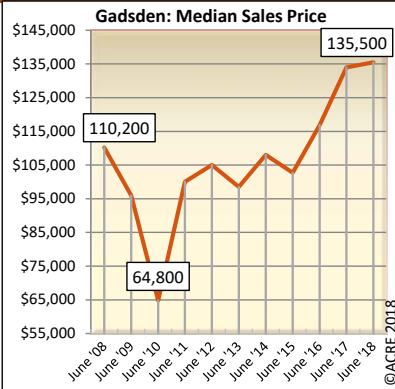
June 2018	125,870		
vs. Prior Year	June 2017	109,225	15.2%

#### Median Peak

June 2018	135,500	0.0%
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#### Trough

June 2010	64,800	109.1%
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Graph: June 2008-2018  
(By month)

### ACRE Commentary

"Historical data indicates that June median sales prices on average ('13-'17) increase 25.5 percent from May. The current median price increased .4 percent from the prior month."

### Historical Median Selling Price

June 2017	134,000
June 2016	116,900
June 2015	102,750
June 2014	108,000
June 2013	98,495

5- Year Avg: 112,029

3- Year Avg: 117,883



### Monthly Indicators

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#### Average Sales Prices

The average sales price in Gadsden for June 2018 was \$159,188, a 14.8 percent increase from June 2017's average sales price of \$138,705.

#### Current Month

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

June 2018	159,188	
May 2018	143,576	10.9%
June 2017	138,705	14.8%
June 13-'17	125,687	26.7%

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

	2018	2017
Existing SF:	\$154,084	\$135,992
Condo:	N/A	N/A
New Const:	\$228,477	\$176,500

#### Year to Date

vs. Prior Year

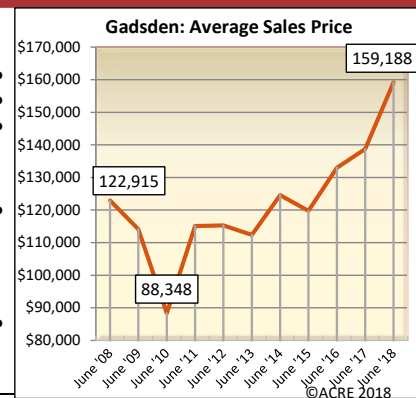
June 2018	142,971	
June 2017	126,085	13.4%

#### Average Peak

June 2018 159,188 0.0%

#### Trough

June 2010 88,348 80.2%



Graph: June 2008-2018  
(By month)

#### ACRE Commentary

"Historical data indicates that June average sales prices on average ('13-'17) increase by 7.7 percent from May. The current average price increased 10.9 percent from the prior month."

#### Historical Average Selling Price

June 2017	138,705
June 2016	132,977
June 2015	119,794
June 2014	124,578
June 2013	112,382

5-Year Avg: 125,687

3-Year Avg: 130,492

#### Days on Market (DOM)

The average number of days on the market in June 2018 was 101, representing an decrease of 23.5 percent from June 2017.

#### Current Month

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

June 2018	101	
May 2018	127	-20.5%
June 2017	132	-23.5%
June 13-'17	163	-38.0%

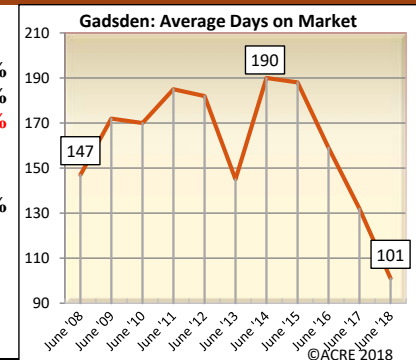
#### By Product Type (DOM Comparison)

	2018	2017
Existing SF:	103	133
Condo:	N/A	N/A
New Const:	66	102

#### Year to Date

vs. Prior Year

June 2018	119	
June 2017	155	-23.2%



Graph: June 2008-2018  
(By month)

#### ACRE Commentary

"The 5-year DOM average ('13-'17) for the month of June is 163 days, which is 62 days above current results. DOM is anticipated to remain within the current range (80 - 130 days) for the foreseeable future."

#### Historical Average DOM

June 2017	132
June 2016	159
June 2015	188
June 2014	190
June 2013	145

3-Year Avg: 160

5-Year Avg: 163

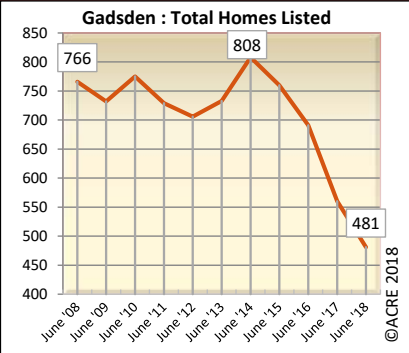


### Monthly Indicators

### Recent Figures

### Trends

<b>Total Units Listed for Sale</b>	<b>Current Month</b>	June	2018	<b>481</b>	
Gadsden residential units available for sale in June 2018 decreased by <b>79 units</b> when compared to the same period last year.	vs. Prior Month	May	2018	<b>464</b>	<b>3.7%</b>
	vs. Last Year	June	2017	<b>560</b>	<b>-14.1%</b>
	vs. 5-Yr Avg	June	13-'17	<b>710</b>	<b>-32.3%</b>
	<b>Inventory Peak</b>	June	2014	<b>808</b>	<b>-40.5%</b>
	<b>Trough</b>	June	2018	<b>481</b>	<b>0.0%</b>
<b>By Product Type (Inv. Comparison)</b>					
	<b>2018</b>	<b>2017</b>			
Existing SF:	466	548			
Condo:	0	0			
New Const.:	15	12			

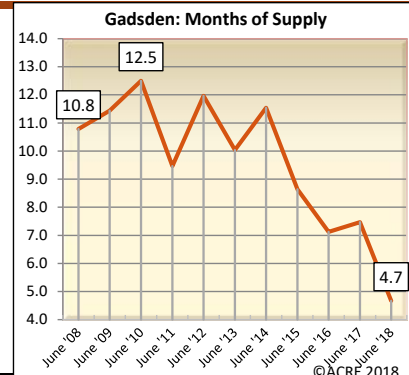


**ACRE Commentary**  
 "Historical data indicates that June inventory on average ('13-'17) decreases by .9 percent from May. The current month's inventory increased by 3.7 percent from last month's total of 464 homes."

Historical Total Units Listed		
June	2017	<b>560</b>
June	2016	<b>691</b>
June	2015	<b>760</b>
June	2014	<b>808</b>
June	2013	<b>733</b>
<b>3-Year Avg:</b>		<b>670</b>
<b>5-Year Avg:</b>		<b>710</b>

Graph: June 2008-2018  
(By month)

<b>Inventory-to-Sales Ratio</b>	<b>Current Month</b>	June	2018	<b>4.7</b>	
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).	vs. Prior Month	May	2018	<b>5.3</b>	<b>-11.4%</b>
	vs. Last Year	June	2017	<b>7.5</b>	<b>-37.5%</b>
	vs. 5-Yr Avg	June	13-'17	<b>9.0</b>	<b>-47.9%</b>
	<b>I/S Ratio Peak</b>	June	2010	<b>12.5</b>	<b>-62.6%</b>
	<b>Trough</b>	June	2018	<b>4.7</b>	<b>-0.6%</b>
Gadsden currently has 4.7 months of supply, down from 5.3 months in May 2018 and down from 7.5 months in June 2017.					



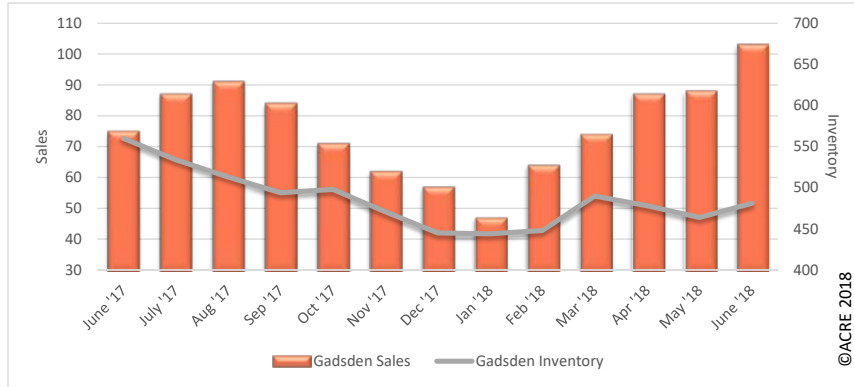
**ACRE Commentary**  
 "June's 4.7 months of supply is 47.9 percent below the 5-year average of 9 months of supply. Gadsden's inventory-to-sales ratio is 1.3 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."

Historical I/S Ratio		
June	2017	<b>7.5</b>
June	2016	<b>7.1</b>
June	2015	<b>8.6</b>
June	2014	<b>11.5</b>
June	2013	<b>10.0</b>
<b>5-Year Avg:</b>		<b>9.0</b>
<b>3-Year Avg:</b>		<b>7.7</b>

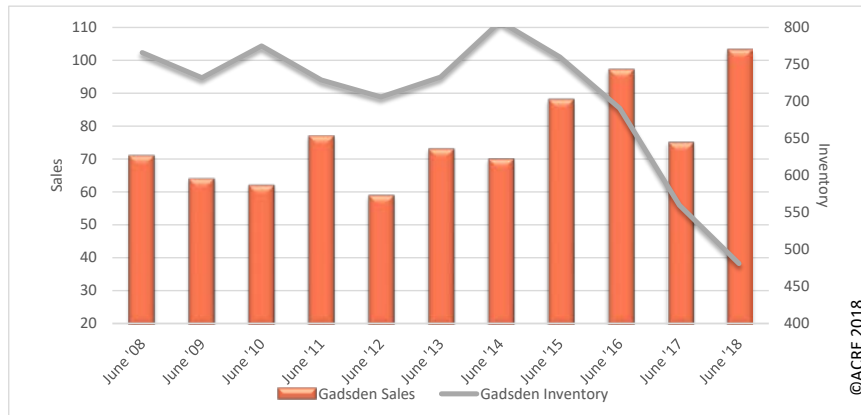
Graph: June 2008-2018  
(By month)

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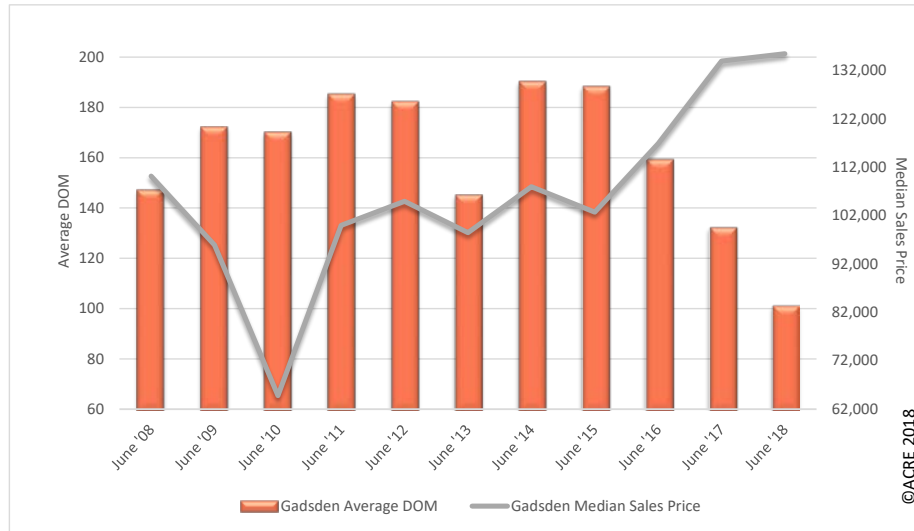
Gadsden Area: Residential Sales and Inventory



Gadsden Area: Historical Residential Sales and Inventory



Average Days on the Market and Median Sales Price



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