

## Lee County Residential Report – June 2018

### Monthly Indicators

#### Total Residential Sales\*

Lee County residential sales for June '18 totaled 237 units, representing an increase of 34 transactions when compared to one year ago.

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

	2018	2017
Existing SF:	142 (60%)	126 (62%)
Condo:	29 (12%)	24 (12%)
New Const.	66 (28%)	53 (26%)

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

#### Current Month

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

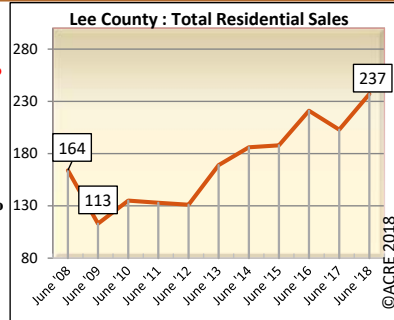
vs. Peak  
vs. Trough

Year to Date  
vs. Prior Year

### Recent Figures

June 2018	237	
May 2018	274	-13.5%
June 2017	203	16.7%
June 13-'17	193	22.5%
June 2018	237	0.0%
June 2009	113	109.7%
June 2018	908	23.9%
June 2017	733	

### Trends



Graph: June 2008-2018  
(By month)

#### ACRE Commentary

"Historical data indicates that June total residential sales on average ('13-'17) increases by 4.2 percent from the month of May. The current month's sales decreased 13.5 percent from the prior month."

#### Historical Home Sales

June 2017	203
June 2016	221
June 2015	188
June 2014	186
June 2013	169

5- Year Avg: 193  
3- Year Avg: 204

#### Median Sales Price

The median sales price in Lee County for June '18 was \$245,900, representing a .4 percent increase from one year ago.

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

	2018	2017
Existing SF:	\$235,000	\$234,500
Condo:	\$142,000	\$125,950
New Const:	\$301,963	\$299,900

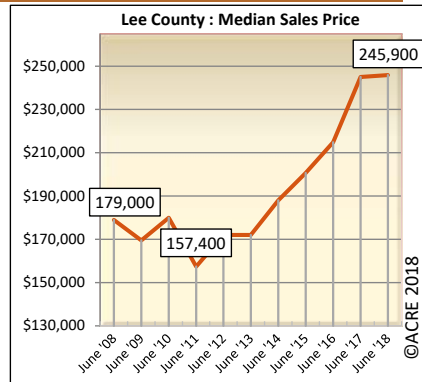
#### Current Month

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

Year to Date  
vs. Prior Year

Median Peak  
Trough

June 2018	245,900	
May 2018	240,438	2.3%
June 2017	245,000	0.4%
June 13-'17	204,122	20.5%
June 2018	235,460	
June 2017	222,774	5.7%
June 2018	245,900	0.0%
June 2011	157,400	56.2%



Graph: June 2008-2018  
(By month)

#### ACRE Commentary

"Historical data indicates that June median sales prices on average ('13-'17) increases 9.1 percent from the month of May. The current month's median sales price increased 2.3 percent from the prior month."

#### Historical Median Selling Price

June 2017	245,000
June 2016	214,900
June 2015	200,712
June 2014	188,000
June 2013	172,000

5- Year Avg: 204,122  
3- Year Avg: 220,204

**Monthly Indicators**

**Recent Figures**

**Trends**

**Average Sales Prices**

The average sales price in Lee County during June 2018 was \$266,891, a 2 percent increase from last year.

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

	2018	2017
Existing SF:	\$271,998	\$260,761
Condo:	\$149,266	\$145,052
New Const:	\$307,587	\$316,493

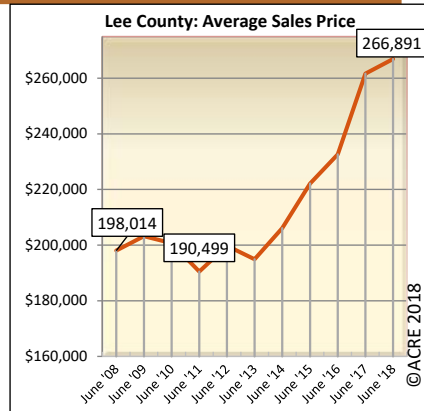
**Current Month**

June 2018	266,891	
vs. Prior Month	257,732	3.6%
vs. Last Year	261,632	2.0%
vs. 5-Yr Avg	223,489	19.4%

**Year to Date**

June 2018	256,532	
vs. Prior Year	246,003	4.3%

Average Peak	June 2018	266,891	0.0%
Trough	June 2011	190,499	40.1%



Graph: June 2008-2018 (By month)

**ACRE Commentary**

"Historical data indicates that June average sales prices on average ('13-'17) increase 4.5 percent from the month of May. The current month's average price increased 3.6 percent from the prior month."

**Historical Average Selling Price**

June 2017	261,632
June 2016	232,607
June 2015	222,145
June 2014	206,131
June 2013	194,928

5-Year Avg:	223,489
3-Year Avg:	238,795

**Days on Market (DOM)**

The average number of days on the market in June 2018 was 69 days, representing a 23.2 percent increase from one year ago.

**By Product Type (DOM Comparison)**

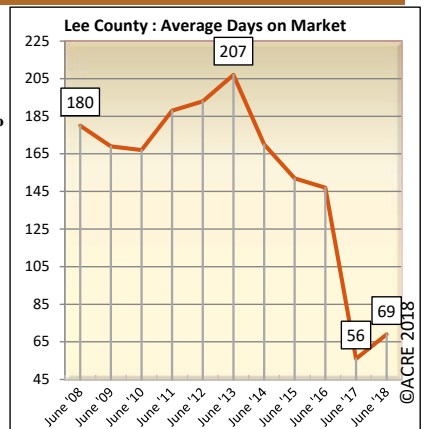
	2018	2017
Existing SF:	51	48
Condo:	17	16
New Const:	131	93

**Current Month**

June 2018	69	
vs. Prior Month	52	32.7%
vs. Last Year	56	23.2%
vs. 5-Yr Avg	146	-52.9%

**Year to Date**

June 2018	64	
vs. Prior Year	58	10.4%



Graph: June 2008-2018 (By month)

**ACRE Commentary**

"Historical data indicate that June average days on the market on average ('13-'17) increase 3.4 percent from May. The current month's DOM average increased 32.7 percent from the previous month. DOM is anticipated to remain within the current range (40 - 90 days) for the foreseeable future."

**Historical Average DOM**

June 2017	56
June 2016	147
June 2015	152
June 2014	170
June 2013	207

5-Year Avg:	146
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## Monthly Indicators

## Recent Figures

## Trends

### Total Homes Listed for Sale

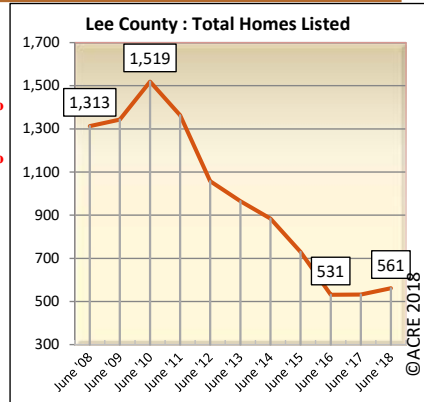
Lee County residential units available for sale in June 2018 increased by 5.5 percent when compared to the same period last year.

Current Month	June 2018	2018	561	
vs. Prior Month	May 2018	540	3.9%	
vs. Last Year	June 2017	532	5.5%	
vs. 5-Yr Avg	June 13-'17	728	-23.0%	

Inventory Peak	June 2010	1,519	-63.1%
Trough	June 2016	531	5.6%

### By Product Type (Inv. Comparison)

	2018	2017
Existing SF:	290	306
Condo:	38	22
New Const.:	233	204



Graph: June 2008-2018  
(By month)

### ACRE Commentary

"Historical data indicates that June inventory on average ('13-'17) decreases 2 percent from the month of May. The current month's inventory increased by 3.9 percent from last month."

### Historical Total Homes Listed

June 2017	532
June 2016	531
June 2015	730
June 2014	884
June 2013	965
<b>5-Year Avg:</b>	<b>728</b>

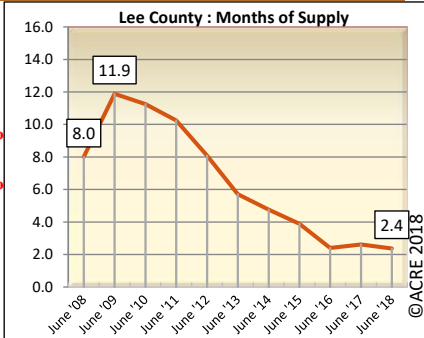
### Inventory-to-Sales Ratio

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).

Lee County currently has 2.4 months of supply, increasing from 2 months in May and down from 2.6 last year.

Current Month	June 2018	2018	2.4	
vs. Prior Month	May 2018	2.0	20.1%	
vs. Last Year	June 2017	2.6	-9.7%	
vs. 5-Yr Avg	June 13-'17	3.9	-38.9%	

I/S Ratio Peak	June 2009	11.9	-80.1%
Trough	June 2018	2.4	-1.4%



Graph: June 2008-2018  
(By month)

### ACRE Commentary

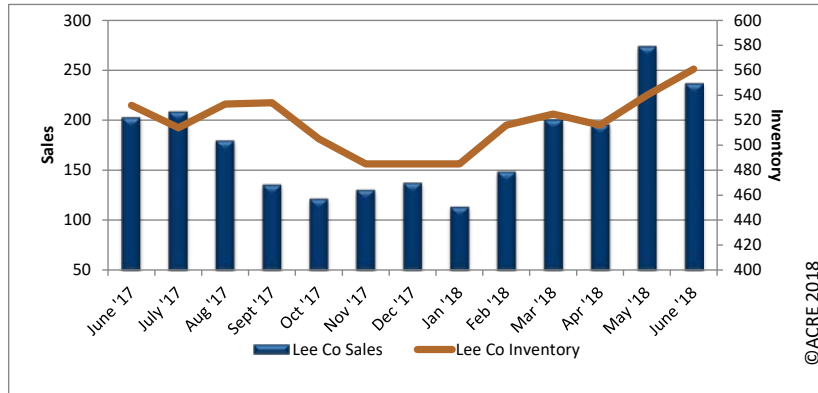
"June's 2.0 months of supply is well below the 5-year average of 3.9 months. Lee County's inventory-to-sales ratio is 3.6 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."

### Historical I/S Ratio

June 2017	2.6
June 2016	2.4
June 2015	3.9
June 2014	4.8
June 2013	5.7
<b>5-Year Avg:</b>	<b>3.9</b>
<b>3- Year Avg:</b>	<b>3.0</b>

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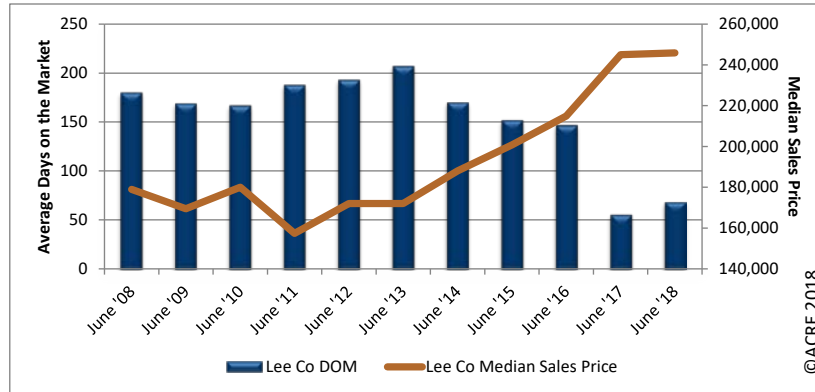
Residential Sales: June 2017 - June 2018



Historical Home Sales in June of Each Year



Average Days on the Market & Median Sales Price



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