

Mobile Residential Sales Report – June 2018

Monthly Indicators

Total Residential Sales

Mobile residential* sales for June '18 totaled 476 units, a decrease of .8% when compared to last year.

By Product Type (% of Total Sales)

	2018	2017
Existing SF:	429 (90%)	427 (89%)
Condo:	10 (2%)	10 (2%)
New Const.	39 (8%)	43 (9%)

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

Current Month

vs. Prior Month	June 2018	476	
vs. Last Year	May 2018	482	-1.2%
vs. 5-Yr Avg	June 2017	480	-0.8%
	June 13-'17	407	17.1%

vs. Peak

June 2017	480	-0.8%
-----------	-----	-------

vs. Trough

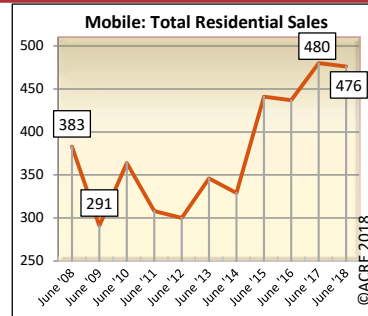
June 2009	291	63.6%
-----------	-----	-------

Year to Date

June 2018	1,783		
vs. Prior Year	June 2017	1,688	5.6%

Recent Figures

Trends



Graph: June 2008 - 2018
(By Month)

ACRE Commentary

"Historical data indicates that June sales on average ('13-'17) a increase of 4.5 percent from the month of May. The current month's sales decreased 1.2 percent from the prior month."

Historical Residential Sales

June 2017	480
June 2016	437
June 2015	441
June 2014	329
June 2013	346

5- Year Avg: 407

3- Year Avg: 453

Median Sales Price

The median sales price in Mobile in June 2018 was \$141,450, representing a 4 percent decrease from last year.

By Product Type (Y-O-Y Comparison)

	2018	2017
Existing SF:	\$136,000	\$139,999
Condo:	\$154,450	\$113,000
New Const:	\$225,100	\$224,900

Current Month

June 2018	141,450		
vs. Prior Month	May 2018	149,250	-5.2%
vs. Last Year	June 2017	147,333	-4.0%
vs. 5-Yr Avg	June 13-'17	132,547	6.7%

Year to Date

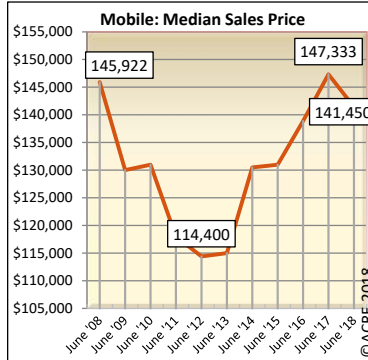
June 2018	144,466		
vs. Prior Year	June 2017	137,321	5.2%

Median Peak

June 2017	147,333	-4.0%
-----------	---------	-------

Trough

June 2012	114,400	23.6%
-----------	---------	-------



Graph: June 2008 - 2018
(By Month)

ACRE Commentary

"Historical data indicates that June median sales prices on average ('13-'17) increase 3.8 percent from the month of May. The current month's median price decreased 5.2 percent from the prior month."

Historical Median Selling Price

June 2017	147,333
June 2016	138,900
June 2015	131,000
June 2014	130,500
June 2013	115,000

5- Year Avg: 132,547

3- Year Avg: 139,078



Monthly Indicators

Recent Figures

Trends

Average Sales Prices

The average sales price in Mobile for June 2018 was \$161,145, a 6.6 percent decrease from last year.

By Product Type (Y-O-Y Comparison)

	2018	2017
Existing SF:	\$154,982	\$167,148
Condo:	\$179,380	\$184,000
New Const:	\$221,527	\$224,163

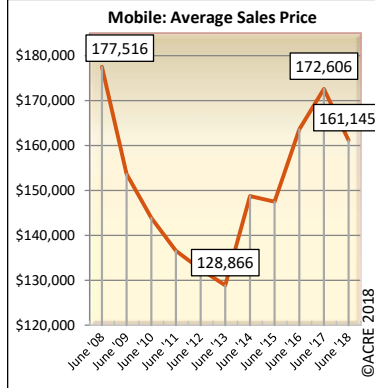
Current Month

vs. Prior Month	June 2018	161,145	
vs. Last Year	May 2018	172,078	-6.4%
vs. 5-Yr Avg	June 2017	172,606	-6.6%
	June 13-'17	152,257	5.8%

Year to Date

vs. Prior Year	June 2018	164,899	
	June 2017	161,237	2.3%

Average Peak	June 2018	177,516	-9.2%
Trough	June 2013	128,866	25.0%



ACRE Commentary
"Historical data indicates that June average sales prices on average ('13-'17) increase from the month of May by 1.9 percent. The current month's average sales price decreased 6.4 percent from the prior month."

Historical Average Selling Price

June 2017	172,606
June 2016	163,591
June 2015	147,490
June 2014	148,732
June 2013	128,866
5-Year Avg:	152,257
3-Year Avg:	161,229

Graph: June 2008 - 2018 (By Month)

Days on Market (DOM)

The average number of days that a Mobile home was on the market in June 2018 was 67 days, representing a decrease of 15 days on market from last year.

By Product Type (DOM Comparison)

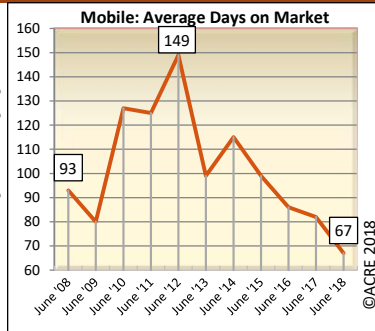
	2018	2017
Existing SF:	59	79
Condo:	138	88
New Const:	141	115

Current Month

vs. Prior Month	June 2018	67	
vs. Last Year	May 2018	71	-5.6%
vs. 5-Yr Avg	June 2017	82	-18.3%
	June 13-'17	96	-30.4%

Year to Date

vs. Prior Year	June 2018	74	
	June 2017	95	-22.6%



ACRE Commentary
"Historical data indicates that June average days on market on average ('13-'17) decrease 5.1 percent from May. The current month's DOM average decreased 5.6 percent from the previous month. DOM is anticipated to remain within the current range (60 - 110 days) for the foreseeable future."

Historical Average DOM

June 2017	82
June 2016	86
June 2015	99
June 2014	115
June 2013	99
5-Year Avg:	96

Graph: June 2008 - 2018 (By Month)



Monthly Indicators

Recent Figures

Trends

Total Homes Listed for Sale

Mobile homes available for sale in June 2018 decreased by **282 units** when compared to the same period last year.

Current Month

June 2018 **1,528**
vs. Prior Month May 2018 **1,524** **0.3%**
vs. Last Year June 2017 **1,810** **-15.6%**
vs. 5-Yr Avg June 13-'17 **2,450** **-37.6%**

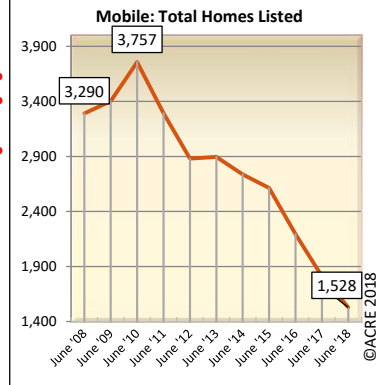
By Product Type (Inv, Comparison)

	2018	2017	
Existing SF:	1,358	1,653	Condo:
60	55		
New Const.:	108	109	

Inventory Peak

June 2010 **3,757** **-59.3%**

Trough June 2018 **1,528** **0.0%**



Graph: June 2008 - 2018
(By Month)

ACRE Commentary

"Historical data indicates that June inventory on average ('13-'17) decreases .4 percent from the month of May. The current month's inventory increased .3 percent from the prior month.

Historical Total Homes Listed

June 2017	1,810
June 2016	2,194
June 2015	2,613
June 2014	2,736
June 2013	2,896
5-Year Avg:	2,450

Inventory-to-Sales Ratio

The inventory of homes for sale divided by the current monthly sales volume equals the **# of months of housing supply** (market considered to be in balance at approximately 6 months).

Mobile currently has 3.2 months of housing supply, down from 3.8 months last year.

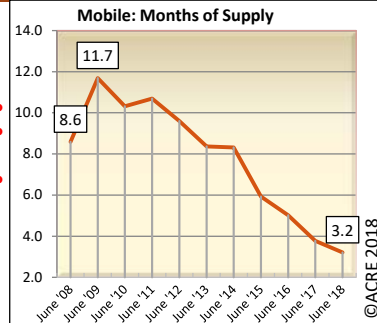
Current Month

June 2018 **3.2**
vs. Prior Month May 2018 **3.2** **1.5%**
vs. Last Year June 2017 **3.8** **-14.9%**
vs. 5-Yr Avg June 13-'17 **6.3** **-48.9%**

I/S Ratio Peak

June 2009 **11.7** **-72.6%**

Trough June 2018 **3.2** **0.3%**



Graph: June 2008 - 2018
(By Month)

ACRE Commentary

"June's 3.2 months of supply is well below the 5-year average of 6.3 months. Mobile's inventory-to-sales ratio is 2.8 months below equilibrium, indicating a continued transition where buyers typically have elevated bargaining power."

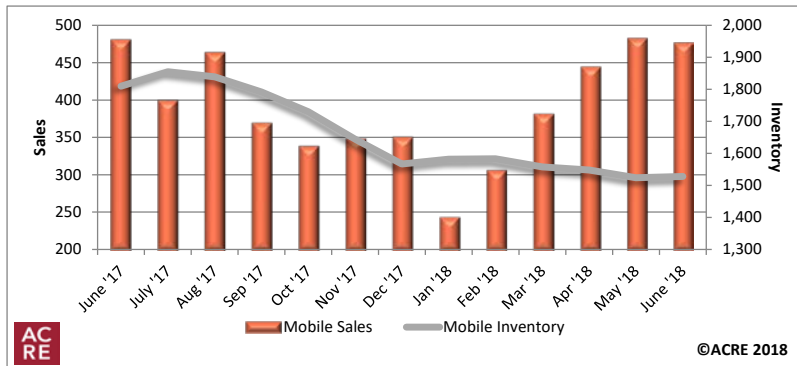
Historical I/S Ratio

June 2017	3.8
June 2016	5.0
June 2015	5.9
June 2014	8.3
June 2013	8.4
5-Year Avg:	6.3
3-Year Avg:	4.9

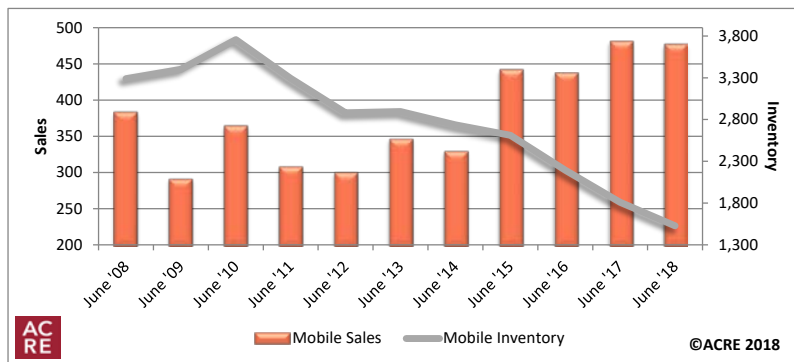
NOTE: This representation is based in whole or in part on data supplied by the reporting boards/associations of REALTORS® or their Multiple Listing Service. The Alabama Center for Real Estate does not guarantee and is in no way responsible for its accuracy. Any Market data maintained by the Center does not necessarily include information on listings not published at the request of the seller, listings of brokers who are not members of a local board/association or MLS, unlisted properties, rental properties, etc. The statistics included in this report reflect the residential sales of houses, condominiums, and town homes. Historical Monthly Housing Statistics are available on the web at Alabama Center for Real Estate's homepage - www.acre.cba.ua.edu.



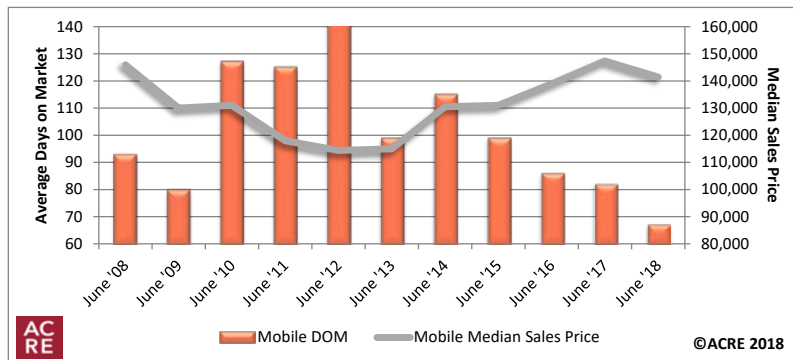
Residential Sales: June 2017 - 2018



Historical Residential Sales in June of Each Year



Average Days on the Market & Median Sales Price



This report is compiled and brought to you by ACRE Research. You should not treat any information expressed in ACRE Reports as a specific inducement to make a particular investment or follow a particular strategy. The Alabama Center for Real Estate (ACRE) and/or its partners/work product sponsors does not guarantee and is not responsible for the accuracy or completeness of information, and provides said information without warranties of any kind. **All information presented herein is intended and should be used for educational purposes only.** Nothing herein should be construed as investment advice. You should always conduct your own research and due diligence and obtain professional advice before making any investment decision. All investments involve some degree of risk. ACRE will not be liable for any loss or damage caused by your reliance on information contained in ACRE Reports.



Find a local professional:
mobilerealtors.com

acre.culverhouse.ua.edu



©ACRE 2018
Page 5 of 5