

Mobile Residential Sales Report – October 2018

Monthly Indicators

Total Residential Sales
Mobile residential* sales for October '18 totaled 350 units, an increase of 3.6 percent when compared to last year.
By Product Type (% of Total Sales)

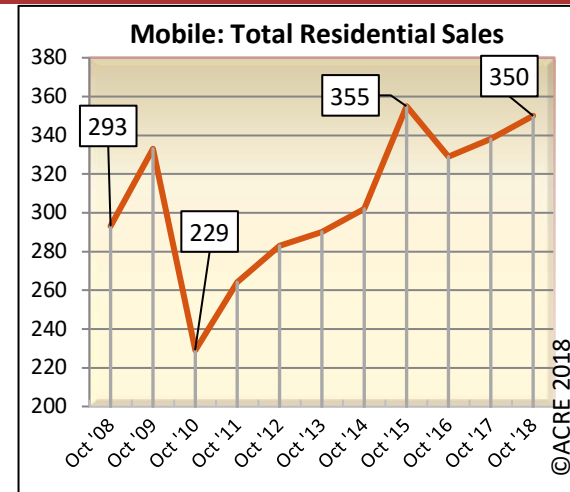
	2018	2017
Existing SF:	319 (91%)	316 (93%)
Condo:	10 (3%)	6 (2%)
New Const.	21 (6%)	16 (5%)

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

Recent Figures

Current Month	Month	Year	Sales	% Change
October 2018	October	2018	350	
vs. Prior Month	September	2018	383	-8.6%
vs. Last Year	October	2017	338	3.6%
vs. 5-Yr Avg	October	13-'17	323	8.4%
vs. Peak	October	2015	355	-1.4%
vs. Trough	October	2010	229	52.8%
Year to Date	October	2018	3,935	
vs. Prior Year	October	2017	3,522	11.7%

Trends



ACRE Commentary	Historical Residential Sales	
"Historical data indicates that October sales on average ('13-'17) decrease of 11.5 percent from the month of September. The current month's sales decreased 8.6 percent from the prior month."	October 2017	338
	October 2016	329
	October 2015	355
	October 2014	302
	October 2013	290
	5- Year Avg:	323
	3- Year Avg:	341

Graph: October 2008 - 2018
(By Month)

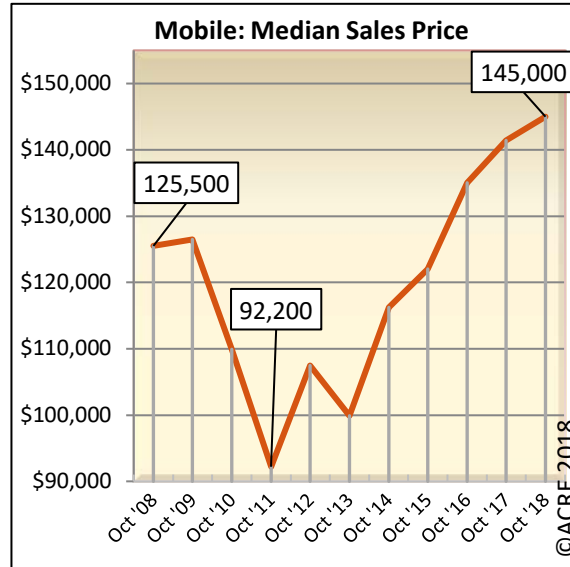
Median Sales Price

The median sales price in Mobile in October 2018 was \$145,000, representing a 2.5 percent increase from last year.

By Product Type (Y-O-Y Comparison)

	2018	2017
Existing SF:	\$139,300	\$139,000
Condo:	\$116,876	\$118,500
New Const:	\$209,900	\$237,950

Current Month	Month	Year	Price	% Change
October 2018	October	2018	145,000	
vs. Prior Month	September	2018	145,000	0.0%
vs. Last Year	October	2017	141,450	2.5%
vs. 5-Yr Avg	October	13-'17	122,920	18.0%
Year to Date	October	2018	145,895	
vs. Prior Year	October	2017	138,661	5.2%
Median Peak	October	2018	145,000	0.0%
Trough	October	2011	92,200	57.3%



ACRE Commentary	Historical Median Selling Price	
"Historical data indicates that October median sales prices on average ('13-'17) decreases 10.4 percent from the month of September. The current month's median price did not change from the prior month."	October 2017	141,450
	October 2016	135,000
	October 2015	122,000
	October 2014	116,250
	October 2013	99,900
	5- Year Avg:	122,920
	3- Year Avg:	132,817

Graph: October 2008 - 2018
(By Month)



Monthly Indicators

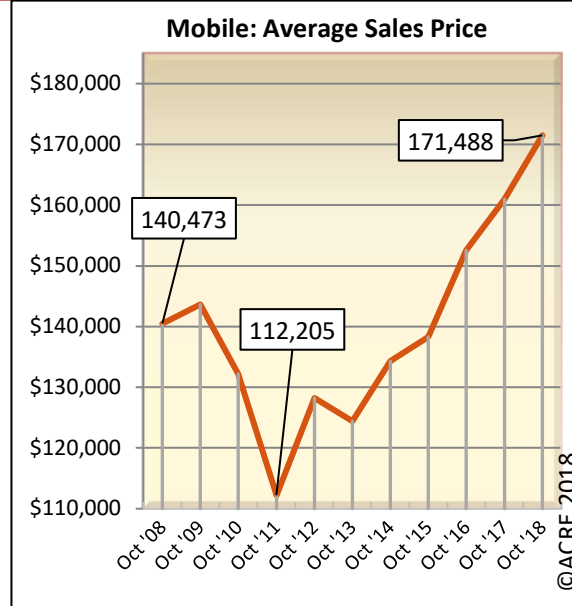
Recent Figures

Trends

Average Sales Prices
The average sales price in Mobile for September 2018 was \$171,488, a 6.5 percent increase from last year.
By Product Type (Y-O-Y Comparison)

	2018	2017
Existing SF:	\$168,980	\$158,208
Condo:	\$140,375	\$112,733
New Const:	\$224,412	\$234,163

Current Month					
October 2018	171,488				
vs. Prior Month	September 2018	171,420	0.0%		
vs. Last Year	October 2017	160,996	6.5%		
vs. 5-Yr Avg	October 13-'17	142,127	20.7%		
Year to Date	October 2018	168,622			
vs. Prior Year	October 2017	161,764	4.2%		
Average Peak	October 2018	171,488	0.0%		
Trough	October 2011	112,205	52.8%		



ACRE Commentary
"Historical data indicates that October average sales prices on average ('13-'17) decrease from the month of September by 8.5 percent. The current month's average sales price decreased .04 percent from the prior month."

Historical Average Selling Price

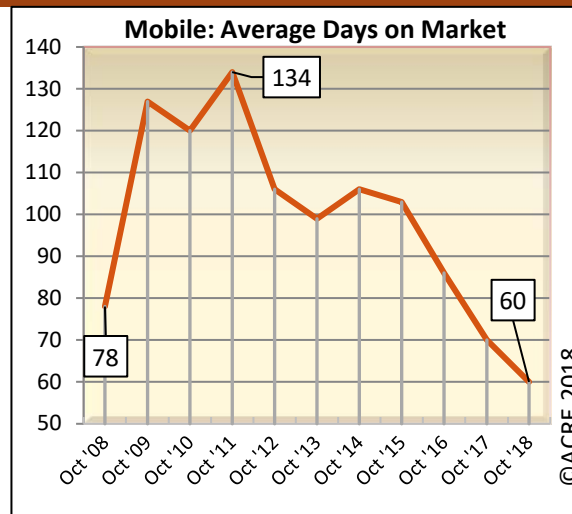
October 2017	160,996
October 2016	152,596
October 2015	138,300
October 2014	134,319
October 2013	124,424
5-Year Avg:	142,127
3-Year Avg:	150,631

Graph: October 2008 - 2018 (By Month)

Days on Market (DOM)
The average number of days that a Mobile home was on the market in October 2018 was 60 days, representing a decrease of 10 days on market from last year.
By Product Type (DOM Comparison)

	2018	2017
Existing SF:	56	68
Condo:	65	55
New Const:	108	119

Current Month					
October 2018	60				
vs. Prior Month	September 2018	62	-3.2%		
vs. Last Year	October 2017	70	-14.3%		
vs. 5-Yr Avg	October 13-'17	93	-35.3%		
Year to Date	October 2018	74			
vs. Prior Year	October 2017	85	-13.2%		



ACRE Commentary
"Historical data indicates that October average days on market on average ('13-'17) increase 7.5 percent from September. The current month's DOM average decreased 3.2 percent from the previous month. DOM is anticipated to remain within the current range (35 - 85 days) for the foreseeable future."

Historical Average DOM

October 2017	70
October 2016	86
October 2015	103
October 2014	106
October 2013	99
5-Year Avg:	93

Graph: October 2008 - 2018 (By Month)



Monthly Indicators

Recent Figures

Trends

Total Homes Listed for Sale

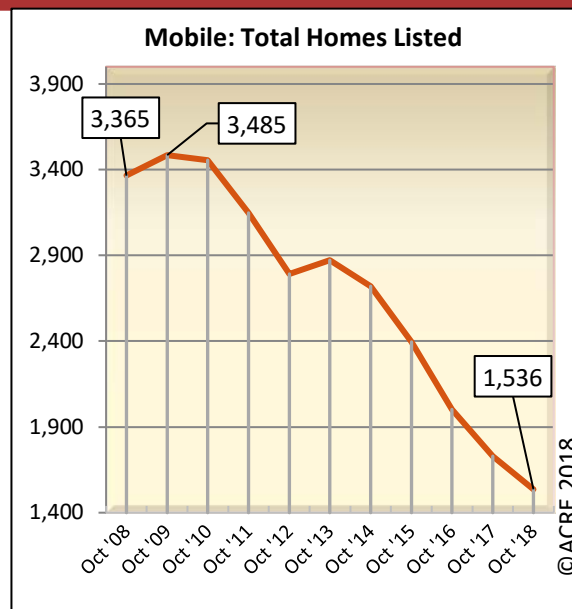
Mobile homes available for sale in October 2018 decreased by **194 units** when compared to the same period last year.

<u>Current Month</u>					
October 2018	1,536	-4.0%	vs. Prior Month	September 2018	1,600
		-11.2%	vs. Last Year	October 2017	1,730
		-34.5%	vs. 5-Yr Avg	October 13-'17	2,344

By Product Type (Inv, Comparison)

	<u>2018</u>	<u>2017</u>	
Existing SF:	1,353	1,627	Condo:
66	60		
New Const.:	112	120	

Inventory Peak	October 2009	3,485	-55.9%
Trough	October 2018	1,536	0.0%



Graph: October 2008 - 2018

(By Month)

<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>	
"Historical data indicates that October inventory on average ('13-'17) increases 8.1 percent from the month of September. The current month's inventory decreased 4 percent from the prior month."	October 2017	1,730
	October 2016	2,002
	October 2015	2,397
	October 2014	2,720
	October 2013	2,872
	5-Year Avg:	2,344

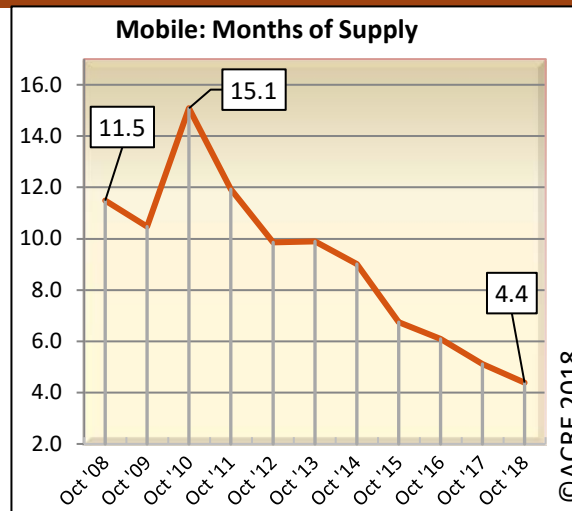
Inventory-to-Sales Ratio

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 4.4 months of housing supply, down from 5.1 months last year.

<u>Current Month</u>					
October 2018	4.4	5.1%	vs. Prior Month	September 2018	4.2
		-14.3%	vs. Last Year	October 2017	5.1
		-40.5%	vs. 5-Yr Avg	October 13-'17	7.4

I/S Ratio Peak	October 2010	15.1	-70.9%
Trough	October 2018	4.4	-0.3%



Graph: October 2008 - 2018

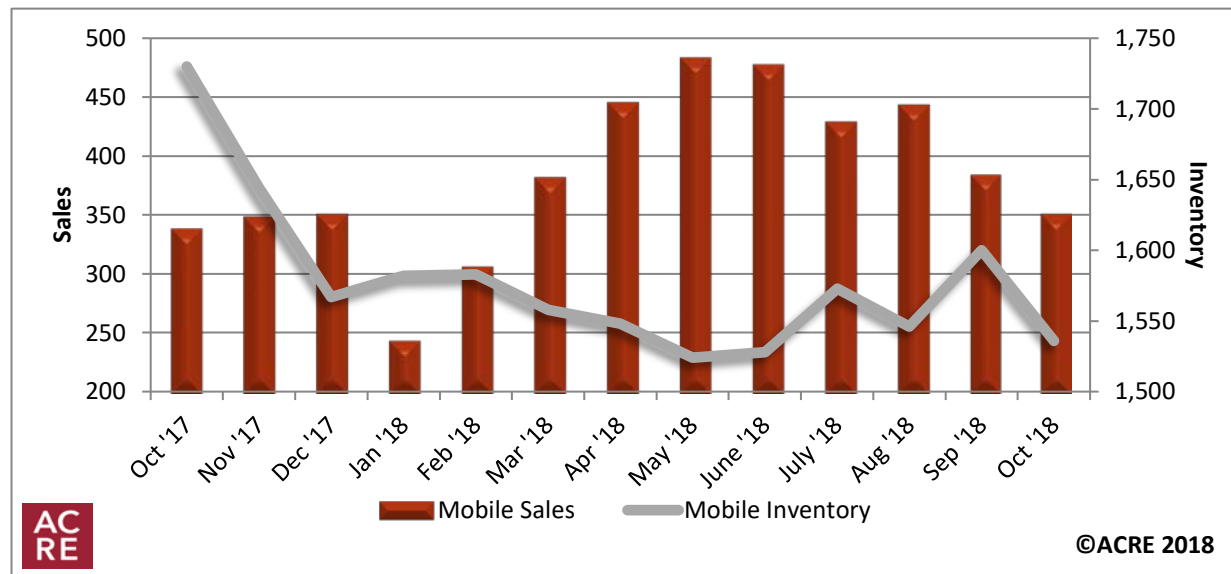
(By Month)

<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>	
"October's 4.4 months of supply is well below the 5-year average of 7.4 months. Mobile's inventory-to-sales ratio is 1.6 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."	October 2017	5.1
	October 2016	6.1
	October 2015	6.8
	October 2014	9.0
	October 2013	9.9
	5-Year Avg:	7.4
3-Year Avg:	6.0	

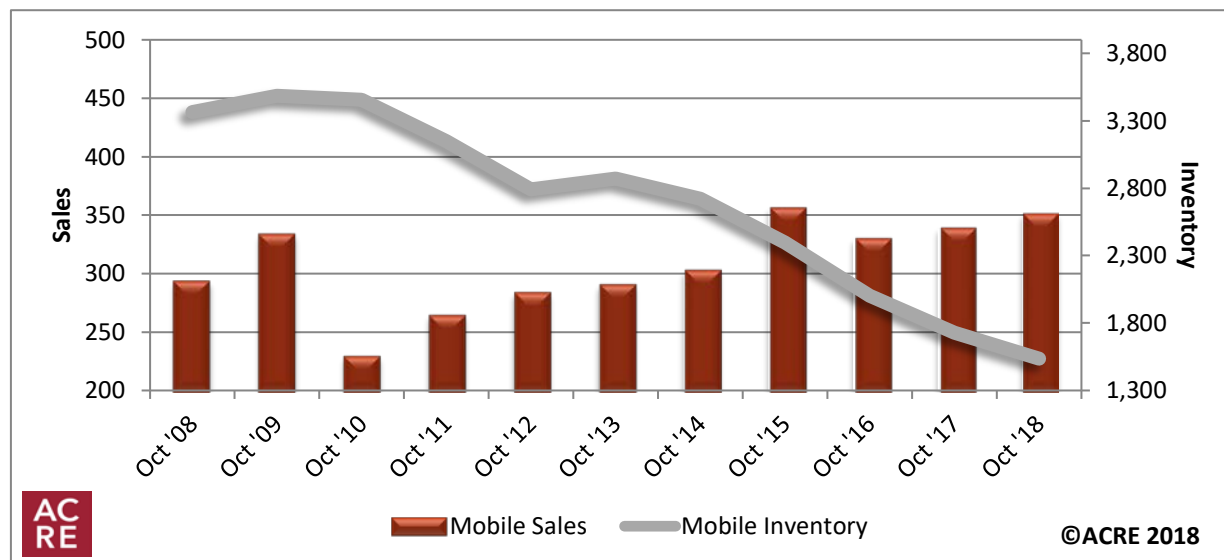
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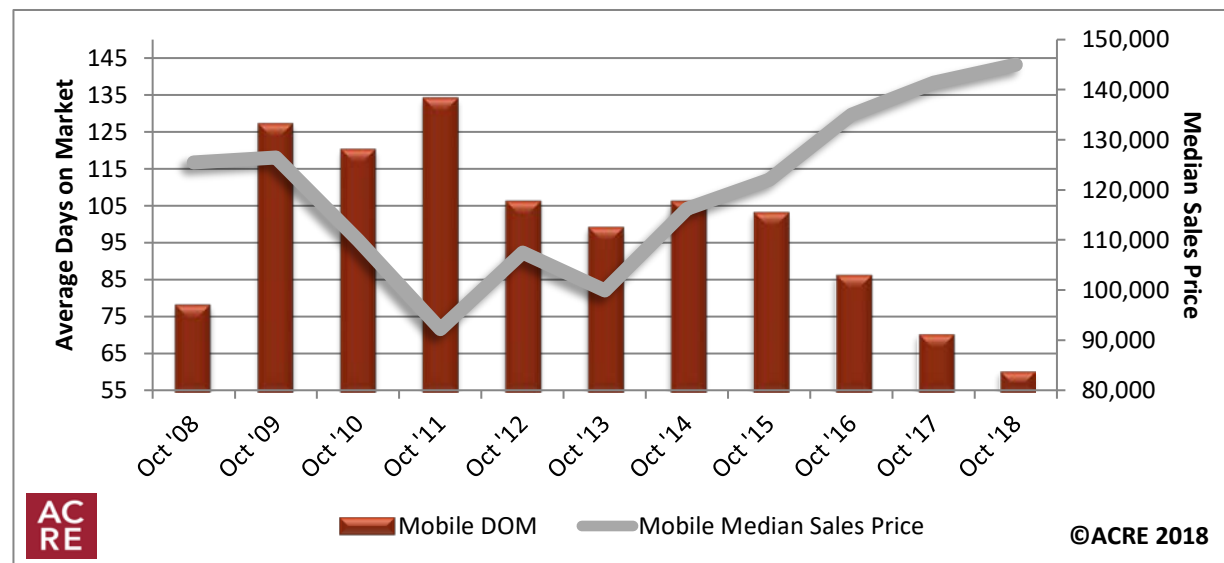
Residential Sales: October 2017 - 2018



Historical Residential Sales in October of Each Year



Average Days on the Market & Median Sales Price



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