

## Mobile Residential Sales Report – March 2018

### Monthly Indicators

#### Total Residential Sales

Mobile residential\* sales for March '18 totaled 381 units, a decrease of 73 transactions when compared to the 454 homes sold in March '17.

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

	2018	2017
Existing SF:	342 (90%)	412 (91%)
Condo:	14 (3%)	10 (2%)
New Const:	25 (7%)	32 (7%)

\*Residential = existing single family,

#### Current Month

vs. Prior Month	March 2018	381	
vs. Last Year	February 2018	306	24.5%
vs. 5-Yr Avg	March 2017	454	-16.1%
	March 13-'17	389	-2.0%

#### vs. Peak

March 2017	454	-16.1%
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#### vs. Trough

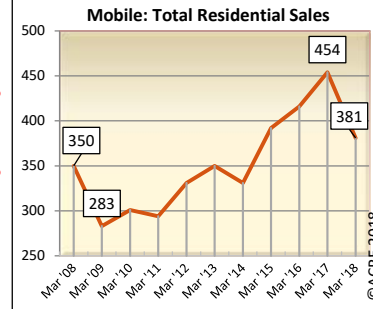
March 2009	283	34.6%
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#### Year to Date

March 2018	930	
March 2017	990	-6.1%

### Recent Figures

### Trends



Graph: March 2008 - 2018  
(By Month)

**ACRE Commentary**  
"Historical data indicates that March sales on average ('13-'17) increases 30.7 percent from the month of February. The current month's sales increased 24.5 percent from the prior month."

#### Historical Residential Sales

March 2017	454
March 2016	416
March 2015	392
March 2014	331
March 2013	350

5- Year Avg: 389

3- Year Avg: 421

#### Median Sales Price

The median sales price in Mobile in March 2018 was \$138,915, representing a 1.4 percent increase from March 2017's median sales price of \$136,950.

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

	2018	2017
Existing SF:	\$132,250	\$130,000
Condo:	\$149,900	\$116,200
New Const:	\$187,985	\$209,941

#### Current Month

March 2018	138,915		
vs. Prior Month	February 2018	145,000	-4.2%
vs. Last Year	March 2017	136,950	1.4%
vs. 5-Yr Avg	March 13-'17	121,380	14.4%

#### Year to Date

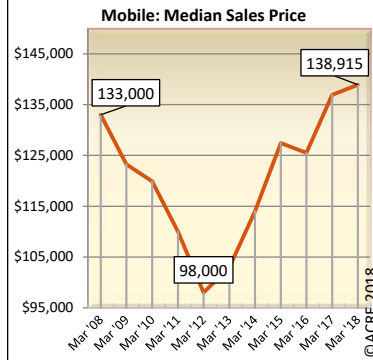
March 2018	143,972		
vs. Prior Year	March 2017	130,983	9.9%

#### Median Peak

March 2018	138,915	0.0%
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#### Trough

March 2012	98,000	41.8%
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Graph: March 2008 - 2018  
(By Month)

**ACRE Commentary**  
"Historical data indicates that March median sales prices on average ('13-'17) increase 0.2 percent from the month of February. The current month's median price decreased 4.2 percent from the prior month."

#### Historical Median Selling Price

March 2017	136,950
March 2016	125,500
March 2015	127,450
March 2014	114,000
March 2013	103,000

5- Year Avg: 121,380

3- Year Avg: 129,967



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**Monthly Indicators**

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**Average Sales Prices**

The average sales price in Mobile for March 2018 was \$157,829, a 0.5 percent increase from March 2017's average sales price of \$156,969.

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

	2018	2017
Existing SF:	\$153,850	\$153,305
Condo:	\$152,914	\$126,780
New Const:	\$215,010	\$213,583

**Current Month**

vs. Prior Month	March 2018	157,829	
vs. Last Year	February 2018	169,909	-7.1%
vs. 5-Yr Avg	March 2017	156,969	0.5%
	March 13-'17	144,293	9.4%

**Year to Date**

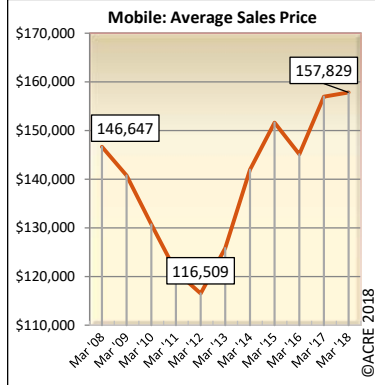
vs. Prior Year	March 2018	163,298	
	March 2017	150,509	8.5%

**Average Peak**

	March 2018	157,829	0.0%
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**Trough**

	March 2012	116,509	35.5%
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Graph: March 2008 - 2018  
(By Month)

**ACRE Commentary**

"Historical data indicates that March average sales prices on average ('13-'17) increase from the month of February by 2.4 percent. The current month's average sales price decreased 7.1 percent from the prior month.

**Historical Average Selling Price**

March	2017	156,969
March	2016	145,101
March	2015	151,617
March	2014	141,939
March	2013	125,841

**5-Year Avg:** 144,293

**3-Year Avg:** 151,229

**Days on Market (DOM)**

The average number of days that a Mobile home was on the market in March 2018 was 78 days, representing a decrease of 18 days from the 96 days on market in March 2017.

**By Product Type (DOM Comparison)**

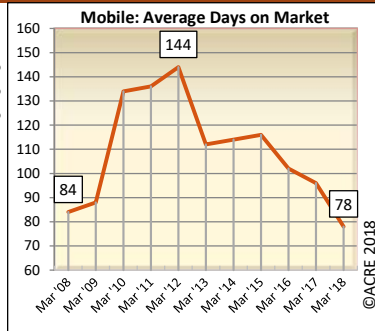
	2018	2017
Existing SF:	73	92
Condo:	103	110
New Const:	137	133

**Current Month**

vs. Prior Month	March 2018	78	
vs. Last Year	February 2018	100	-22.0%
vs. 5-Yr Avg	March 2017	96	-18.8%
	March 13-'17	108	-27.8%

**Year to Date**

vs. Prior Year	March 2018	88	
	March 2017	89	-1.1%



Graph: March 2008 - 2018  
(By Month)

**ACRE Commentary**

"Historical data indicates that March average days on market on average ('13-'17) decrease 1.2 percent from February. The current month's DOM average decreased 22.0 percent from the previous month. DOM is anticipated to remain within the current range (60 - 110 days) for the foreseeable future."

**Historical Average DOM**

March	2017	96
March	2016	102
March	2015	116
March	2014	114
March	2013	112

**5-Year Avg:** 108



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**Total Homes Listed for Sale**

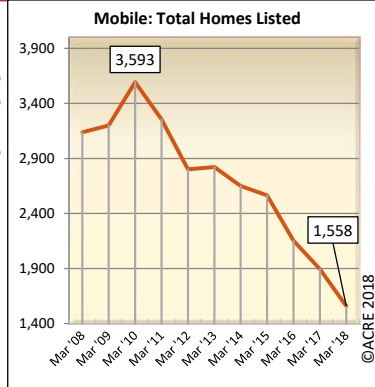
Mobile homes available for sale in March 2018 decreased by **335 units** when compared to the same period last year.

<b>Current Month</b>	March 2018	<b>1,558</b>	
vs. Prior Month	February 2018	<b>1,583</b>	<b>-1.6%</b>
vs. Last Year	March 2017	<b>1,893</b>	<b>-17.7%</b>
vs. 5-Yr Avg	March 13-'17	<b>2,416</b>	<b>-35.5%</b>

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

	2018	2017	
Existing SF:	1,387	1,695	Condo:
57	59		
New Const.:	114	139	

<b>Inventory Peak</b>	March 2010	<b>3,593</b>	<b>-56.6%</b>
<b>Trough</b>	March 2018	<b>1,558</b>	<b>0.0%</b>



Graph: March 2008 - 2018  
(By Month)

<b>ACRE Commentary</b>	<b>Historical Total Homes Listed</b>
"Historical data indicates that March inventory on average ('13-'17) decreases 1.0 percent from the month of February. The current month's inventory decreased 1.6 percent from the prior month.	March 2017 <b>1,893</b>
	March 2016 <b>2,152</b>
	March 2015 <b>2,565</b>
	March 2014 <b>2,650</b>
	March 2013 <b>2,822</b>
	<b>5-Year Avg: 2,416</b>

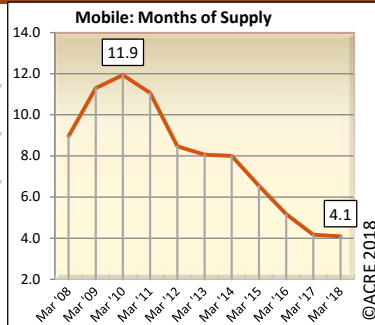
**Inventory-to-Sales Ratio**

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 4.1 months of housing supply, down from 5.2 months in February 2018 and down from 4.2 months in March 2017.

<b>Current Month</b>	March 2018	<b>4.1</b>	
vs. Prior Month	February 2018	<b>5.2</b>	<b>-21.0%</b>
vs. Last Year	March 2017	<b>4.2</b>	<b>-1.9%</b>
vs. 5-Yr Avg	March 13-'17	<b>6.4</b>	<b>-36.0%</b>

<b>I/S Ratio Peak</b>	March 2010	<b>11.9</b>	<b>-65.6%</b>
<b>Trough</b>	March 2018	<b>4.1</b>	<b>-0.3%</b>



Graph: March 2008 - 2018  
(By Month)

<b>ACRE Commentary</b>	<b>Historical I/S Ratio</b>
"March's 4.1 months of supply is well below the 5-year average of 6.4 months. Mobile's inventory-to-sales ratio is 3.9 months below equilibrium, indicating a continued transition where buyers typically have elevated bargaining power."	March 2017 <b>4.2</b>
	March 2016 <b>5.2</b>
	March 2015 <b>6.5</b>
	March 2014 <b>8.0</b>
	March 2013 <b>8.1</b>
	<b>5-Year Avg: 6.4</b>
<b>3-Year Avg: 5.3</b>	

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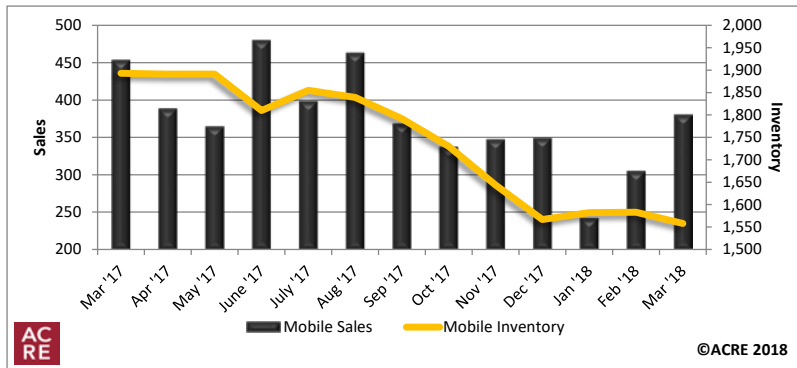


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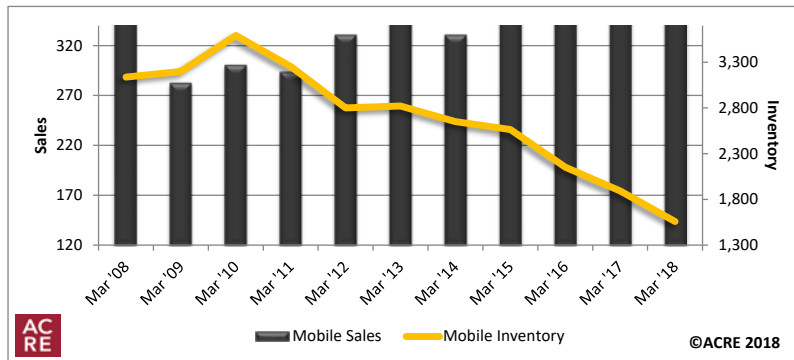


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Residential Sales: March 2017 - 2018



Historical Residential Sales in March of Each Year



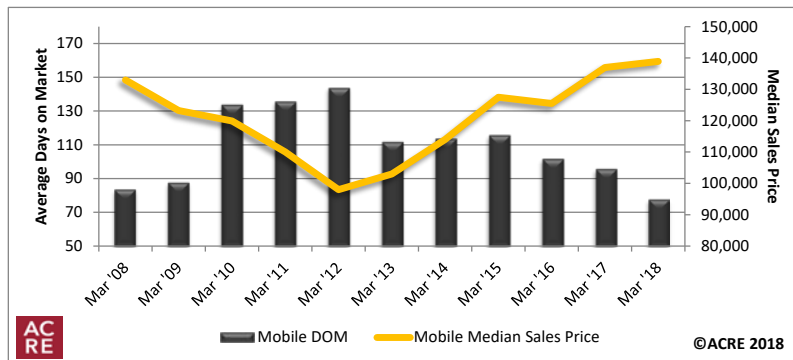
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Average Days on the Market & Median Sales Price



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