

## Phenix City Residential Report – March 2018

### Monthly Indicators

### Recent Figures

### Trends

#### Total Home Sales

Phenix City sales for March '18 totaled 95 units, a decrease from the 99 units that were sold in March 2017.

#### Current Month

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

March	2018	95
February	2018	68
March	2017	99
March	13-'17	88

39.7%  
-4.0%  
7.5%

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

vs. Peak  
vs. Trough

March	2012	100
March	2010	72

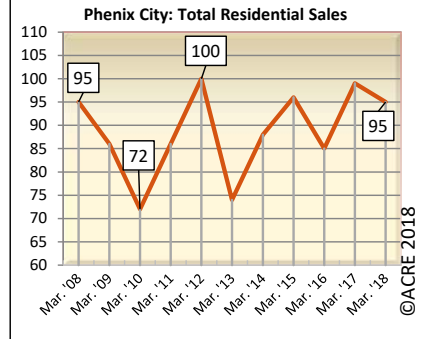
-5.0%  
31.9%

#### Year to Date

vs. Prior Year

March	2018	228
March	2017	234

-2.6%



Graph: March 2008-2018  
(By month)

#### ACRE Commentary

"Historical data indicates that March sales on average ('13-'17) increase from the month of February by 21.3 percent. March 2018 sales increased by 39.7 percent from the prior month."

#### Historical Home Sales

March	2017	99
March	2016	85
March	2015	96
March	2014	88
March	2013	74

5- Year Avg: 88

3- Year Avg: 93

#### Median Sales Price

The median sales price in Phenix City for March 2018 was \$159,000, a 20.9 percent increase from March 2017's median sales price of \$131,500.

#### Current Month

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

March	2018	159,000
February	2018	148,100
March	2017	131,500
March	13-'17	139,932

7.4%  
20.9%  
13.6%

#### Year to Date

vs. Prior Year

March	2018	144,667
March	2017	139,833

3.5%

Median Peak

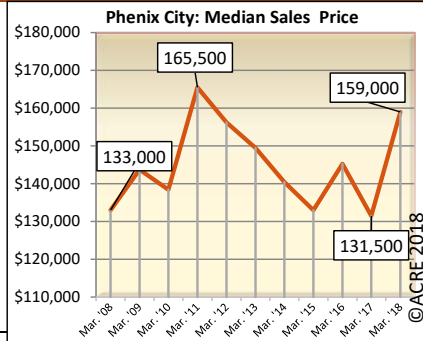
March	2011	165,500
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-3.9%

Trough

March	2017	131,500
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20.9%



Graph: March 2008-2018  
(By month)

#### ACRE Commentary

"Historical data indicates that March median sales prices on average ('13-'17) increase by 6.8 percent from the month of February. The current median price increased by 7.4 percent from the prior month."

#### Historical Median Selling Price

March	2017	131,500
March	2016	145,250
March	2015	133,000
March	2014	140,450
March	2013	149,458

5- Year Avg: 139,932

3- Year Avg: 136,583



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#### Average Sales Prices

The average sales price in Phenix City for March 2018 was \$172,679, a 28.1 percent increase from March 2017's average sales price of \$134,847.

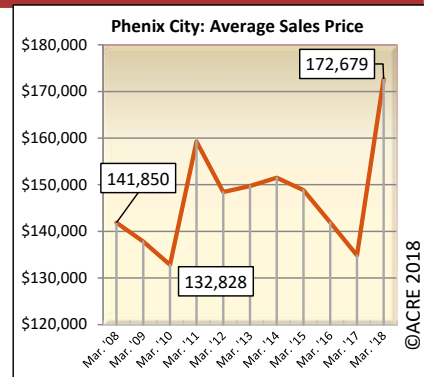
#### Current Month

March 2018	172,679	
vs. Prior Month	February 2018	159,364 8.4%
vs. Last Year	March 2017	134,847 28.1%
vs. 5-Yr Avg	March 13-'17	145,374 18.8%

#### Year to Date

March 2018	157,699	
vs. Prior Year	March 2017	140,137 12.5%

Average Peak	March 2018	172,679 0.0%
Trough	March 2010	132,828 30.0%



Graph: March 2008-2018 (By month)

#### ACRE Commentary

"Historical data indicates that March average sales prices on average ('13-'17) increase by 6 percent from the month of February. The March 2018 average price increased by 8.4 percent from the prior month."

#### Historical Average Selling Price

March 2017	134,847
March 2016	141,925
March 2015	148,851
March 2014	151,506
March 2013	149,742

5-Year Avg:	145,374
3-Year Avg:	141,874

#### Days on Market (DOM)

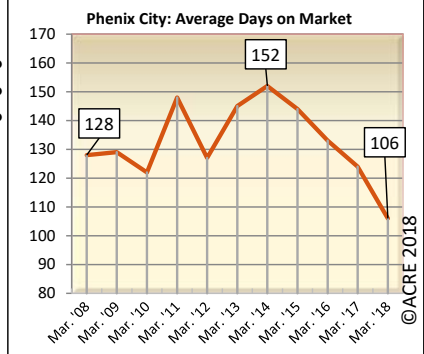
The average number of days on the market in March 2018 was 106, representing an decrease of 14.5 percent from 124 days on market in March 2017.

#### Current Month

March 2018	106	
vs. Prior Month	February 2018	132 -19.7%
vs. Last Year	March 2017	124 -14.5%
vs. 5-Yr Avg	March 13-'17	140 -24.1%

#### Year to Date

March 2018	118	
vs. Prior Year	March 2017	124 -5.4%



Graph: March 2008-2018 (By month)

#### ACRE Commentary

"The 5-year DOM average ('13-'17) for the month of March is 140 days, which is 34 days above the current results. DOM is anticipated to remain within the current range (80 - 130 days) for the foreseeable future."

#### Historical Average DOM

March 2017	124
March 2016	133
March 2015	144
March 2014	152
March 2013	145

5-Year Avg:	140
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**Monthly Indicators**

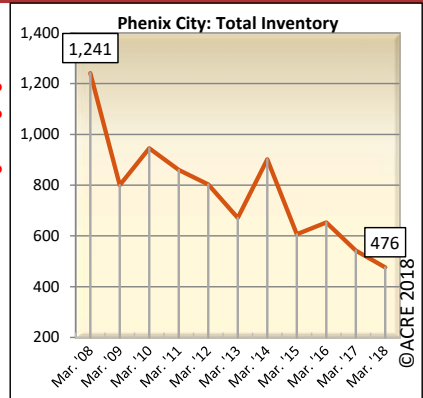
**Recent Figures**

**Trends**

**Total Homes Listed for Sale**

Phenix City residential units available for sale in March 2018 decreased by 12.2 percent when compared to the same period last year.

<u>Current Month</u>	March	2018	476	
vs. Prior Month	February	2018	437	8.9%
vs. Last Year	March	2017	542	-12.2%
vs. 5-Yr Avg	March	13-'17	675	-29.5%
<b>Inventory Peak</b>	March	2008	1,241	-61.6%
<b>Trough</b>	March	2018	476	0.0%



**Graph: March 2008-2018**  
(By month)

**ACRE Commentary**

"Historical data indicates that March inventory on average ('13-'17) decreases by .3 percent from the month of February. March inventory increased by 8.9 percent from last month's total of 437 homes. A shortage of inventory continues to apply pressure on home pricing in the Alabama markets."

**Historical Total Homes Listed**

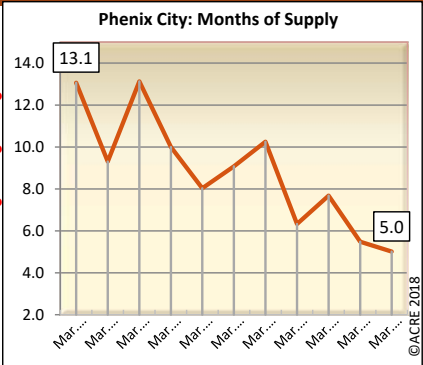
March	2017	542
March	2016	653
March	2015	607
March	2014	902
March	2013	671
<b>5-Year Avg:</b>		<b>675</b>

**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).

Phenix City currently has 5 months of supply, down from 6.4 months in February 2018 and down from 5.5 months in March 2017.

<u>Current Month</u>	March	2018	5.0	
vs. Prior Month	February	2018	6.4	-22.0%
vs. Last Year	March	2017	5.5	-8.5%
vs. 5-Yr Avg	March	13-'17	7.8	-35.4%
<b>I/S Ratio Peak</b>	March	2008	13.1	-61.8%
<b>Trough</b>	March	2018	5.0	0.2%



**Graph: March 2008-2018**  
(By month)

**ACRE Commentary**

March's 5 months of supply is well below the 5-Year Average of 7.8. Phenix City's inventory-to-sales ratio is 1 month below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."

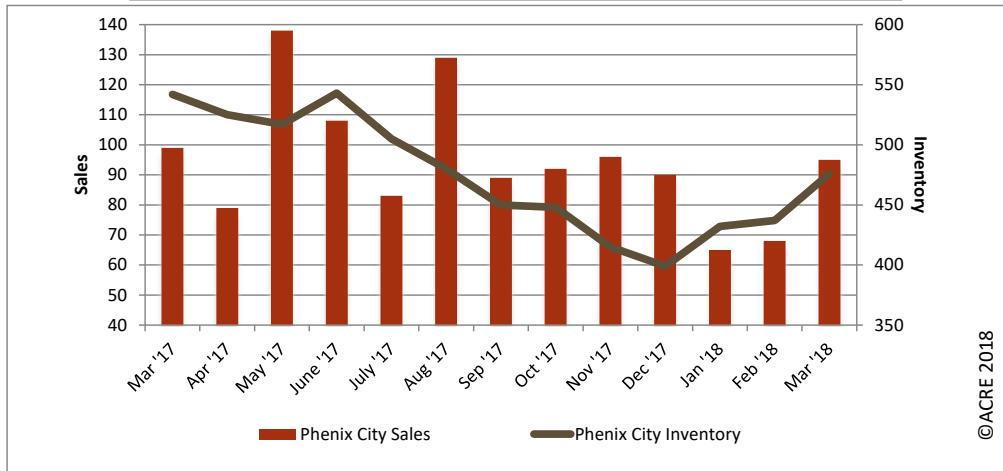
**Historical I/S Ratio**

March	2017	5.5
March	2016	7.7
March	2015	6.3
March	2014	10.3
March	2013	9.1
<b>5-Year Avg:</b>		<b>7.8</b>
<b>3- Year Avg:</b>		<b>6.5</b>

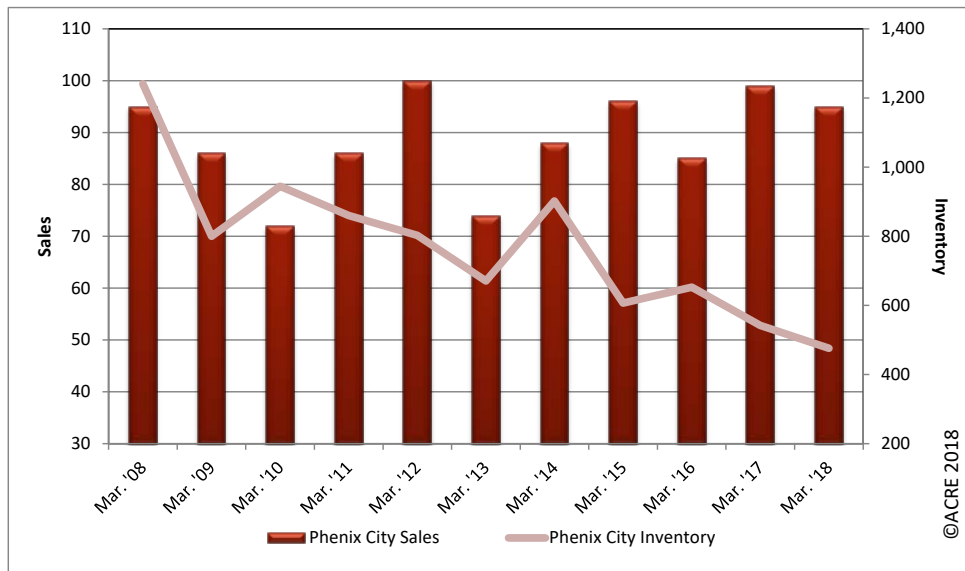
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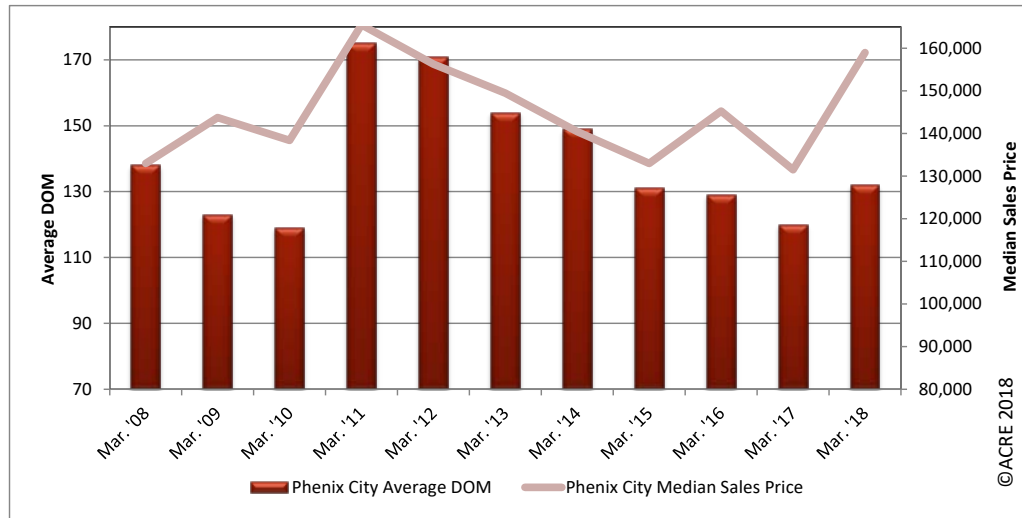
Home Sales from March 2017-2018



Historical Home Sales in March of Each Year



**Average Days on Market and Median Sales Price**



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