

Phenix City Residential Report – May 2018

Monthly Indicators

Recent Figures

Trends

Total Home Sales

There were 107 total sales during the current month, a decrease of 22.5 percent from one year ago.

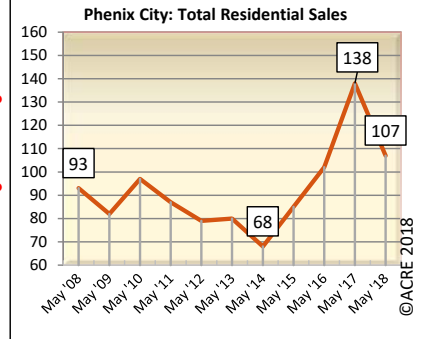
*Residential = existing single family, condo, & new construction

Current Month

vs. Prior Month	May 2018	107	3.9%
vs. Last Year	April 2018	103	3.9%
vs. 5-Yr Avg	May 2017	138	-22.5%
	May 13-'17	95	13.1%

vs. Peak	May 2017	138	-22.5%
vs. Trough	May 2014	68	57.4%

Year to Date	May 2018	373	
vs. Prior Year	May 2017	384	-2.9%



Graph: May 2008-2018
(By month)

ACRE Commentary

"Historical data indicates that May sales on average ('13-'17) increase from April by 16.4 percent. The current month's sales increased 3.9 percent from the prior month."

Historical Home Sales

May 2017	138
May 2016	102
May 2015	85
May 2014	68
May 2013	80

5- Year Avg:	95
3- Year Avg:	108

Median Sales Price

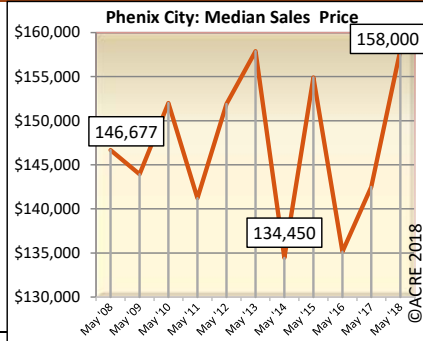
The median sales price during the current month was \$158,000, a 10.9 percent increase from one year ago.

Current Month

vs. Prior Month	May 2018	158,000	5.3%
vs. Last Year	April 2018	150,000	5.3%
vs. 5-Yr Avg	May 2017	142,500	10.9%
	May 13-'17	144,980	9.0%

Year to Date	May 2018	153,775	
vs. Prior Year	May 2017	136,263	12.9%

Median Peak	May 2018	158,000	0.0%
Trough	May 2014	134,450	17.5%



Graph: May 2008-2018
(By month)

ACRE Commentary

"Historical data indicates that May median sales prices on average ('13-'17) increase 9 percent from April. The current month's median price increased 5.3 percent from the prior month."

Historical Median Selling Price

May 2017	142,500
May 2016	135,150
May 2015	154,900
May 2014	134,450
May 2013	157,900

5- Year Avg:	144,980
3- Year Avg:	144,183



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Average Sales Prices

The average sales price during the current month was \$157,927, a 3.2 percent decrease from one year ago.

Current Month

vs. Prior Month	May 2018	157,927	
vs. Last Year	April 2018	169,577	-6.9%
vs. 5-Yr Avg	May 2017	163,131	-3.2%
	May 13-'17	157,339	0.4%

Year to Date

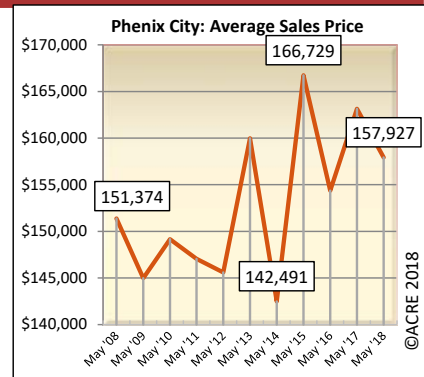
vs. Prior Year	May 2018	164,887	
	May 2017	145,593	13.3%

Average Peak

May 2015	166,729	-5.3%
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Trough

May 2014	142,491	10.8%
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Graph: May 2008-2018
(By month)

ACRE Commentary

"Historical data indicates that May average sales prices on average ('13-'17) increase 8.6 percent from April. The current month's average price decreased 6.9 percent from the prior month."

Historical Average Selling Price

May 2017	163,131
May 2016	154,366
May 2015	166,729
May 2014	142,491
May 2013	159,978

5-Year Avg: 157,339

3-Year Avg: 161,409

Days on Market (DOM)

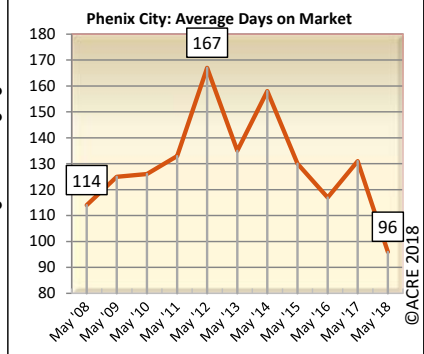
The average number of days on the market during the current month was 96, representing decrease of 26.7 percent from one year ago.

Current Month

vs. Prior Month	May 2018	96	
vs. Last Year	April 2018	104	-7.7%
vs. 5-Yr Avg	May 2017	131	-26.7%
	May 13-'17	134	-28.5%

Year to Date

vs. Prior Year	May 2018	110	
	May 2017	124	-11.9%



Graph: May 2008-2018
(By month)

ACRE Commentary

"The 5-year DOM average ('13-'17) for the month of May is 134 days, which is 38 days above the current results. DOM is anticipated to remain within the current range (80 - 130 days) for the foreseeable future."

Historical Average DOM

May 2017	131
May 2016	117
May 2015	130
May 2014	158
May 2013	135

5-Year Avg: 134

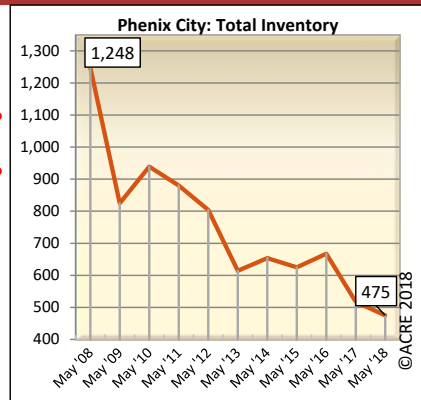


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Total Homes Listed for Sale	Current Month	May	2018	475	
Residential units available for sale	vs. Prior Month	April	2018	468	1.5%
during the current month decreased 8.1	vs. Last Year	May	2017	517	-8.1%
percent from one year ago.	vs. 5-Yr Avg	May	13-'17	615	-22.8%
	Inventory Peak	May	2008	1,248	-61.9%
	Trough	May	2018	475	0.0%



Graph: May 2008-2018
(By month)

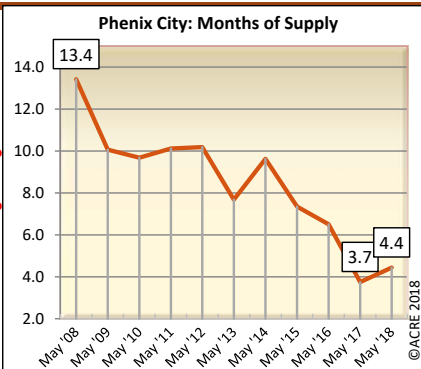
ACRE Commentary	Historical Total Homes Listed
"Historical data indicates that May inventory on average ('13-'17) decreases 4.2 percent from April. The current month's inventory increased 1.5 percent from last month's total of 468 homes. A shortage of inventory continues to apply pressure on home pricing in the Alabama markets."	May 2017 517
	May 2016 667
	May 2015 625
	May 2014 654
	May 2013 614
	5-Year Avg: 615

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 4.4 months of supply, up 18.5 percent from one year ago.

Current Month	May	2018	4.4	
vs. Prior Month	April	2018	4.5	-2.3%
vs. Last Year	May	2017	3.7	18.5%
vs. 5-Yr Avg	May	13-'17	7.0	-36.4%
I/S Ratio Peak	May	2008	13.4	-66.9%
Trough	May	2017	3.7	20.0%



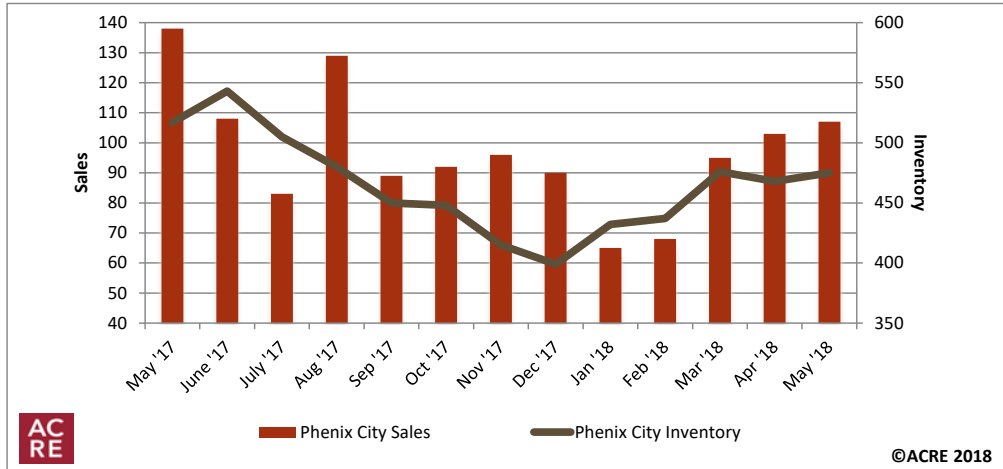
Graph: May 2008-2018
(By month)

ACRE Commentary	Historical I/S Ratio
"May's 4.4 months of supply is 45 percent below the 5-Year average of 8.0 months of supply. Phenix City's inventory-to-sales ratio is 1.6 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."	May 2017 3.7
	May 2016 6.5
	May 2015 7.4
	May 2014 9.6
	May 2013 7.7
	5-Year Avg: 7.0
	3- Year Avg: 5.9

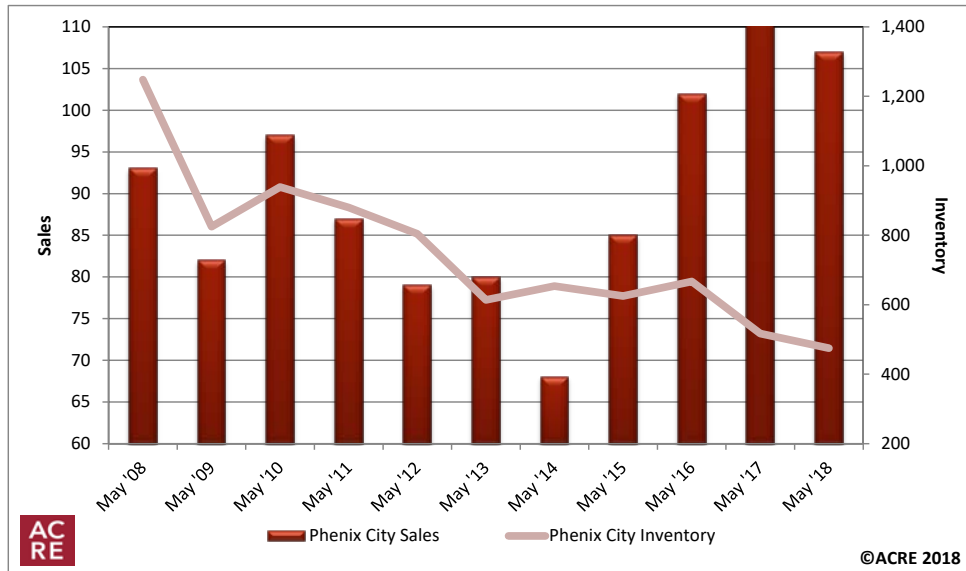
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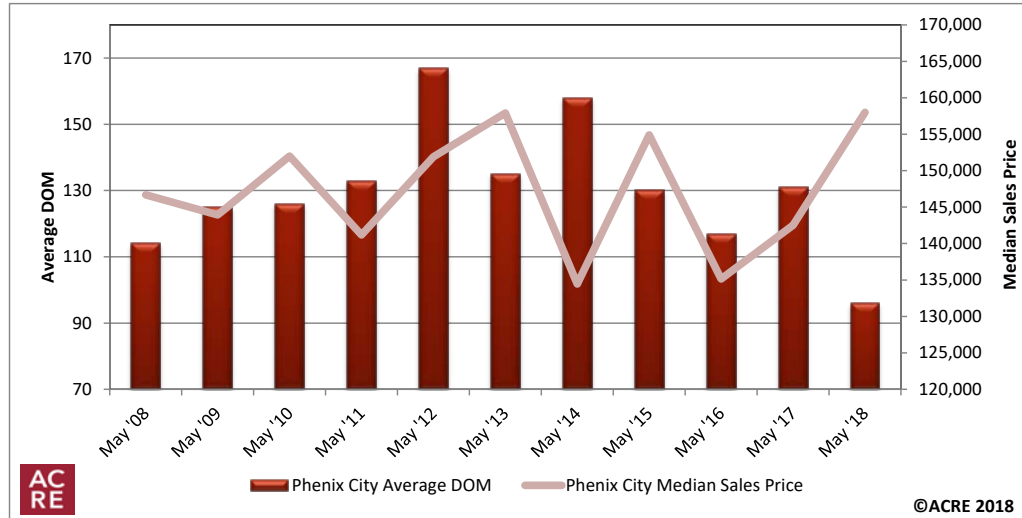
Phenix City: Residential Sales and Inventory



Phenix City: Historical Sales and Inventory



Average Days on Market and Median Sales Price



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