

Wiregrass Residential Report – May 2019

Monthly Indicators

Recent Figures

Trends

Total Residential Sales

Wiregrass residential sales for the current month totaled 128 units, representing an increase of 15.3 percent when compared to 111 units that were sold one year ago.

Current Month

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

vs. Peak

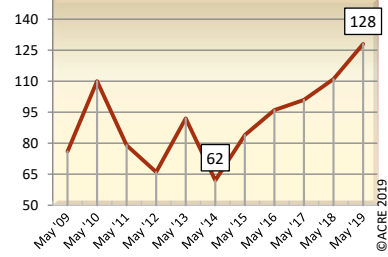
vs. Trough

Year to Date

vs. Prior Year

May	2019	128	
April	2019	102	25.5%
May	2018	111	15.3%
May	14-'18	91	41.0%
May	2019	128	0.0%
May	2014	62	48.4%
May	2019	465	0.6%
May	2018	462	

Wiregrass: Total Residential Sales



Graph: May 2009 - 2019
(By month)

ACRE Commentary

"Historical data indicates that the current month's sales on average ('14-'18) increases from the prior month by 27.6 percent. The current month's sales increased 25.5 percent from the prior month."

Historical Home Sales

May	2018	111
May	2017	101
May	2016	96
May	2015	84
May	2014	62
5- Year Avg:		91
3- Year Avg:		103

Median Sales Price

The median sales price in Wiregrass for the current month was \$146,000, a 0.7 percent decrease from \$147,000, the median sales price one year ago.

Current Month

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

Year to Date

vs. Prior Year

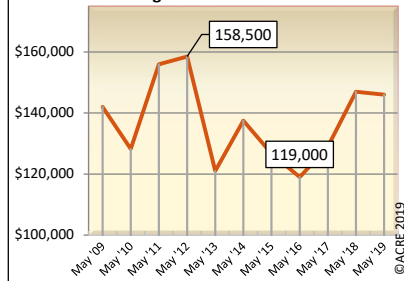
May	2019	146,000	
April	2019	142,250	2.6%
May	2018	147,000	-0.7%
May	14-'18	131,850	10.7%
May	2019	135,450	
May	2018	128,800	5.2%

Median Peak

Trough

May	2012	158,500	-7.9%
May	2016	119,000	22.7%

Wiregrass: Median Sales Price



Graph: May 2009 - 2019
(By month)

ACRE Commentary

"Historical data indicates that median sales prices for the current month on average ('14-'18) increases by 13.9 percent from the prior month. The current median price increased by 2.6 percent from the prior month."

Historical Median Selling Price

May	2018	147,000
May	2017	129,000
May	2016	119,000
May	2015	126,750
May	2014	137,500
5- Year Avg:		131,850
3- Year Avg:		131,667

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Average Sales Prices

The average sales price in the Wiregrass for the current month was \$161,233, a 1.9 percent decrease from \$164,300, the average sales price one year ago.

Current Month

May 2019	161,233	
vs. Prior Month	April 2019	164,286 -1.9%
vs. Last Year	May 2018	164,300 -1.9%
vs. 5-Yr Avg	May 14-'18	144,186 11.8%

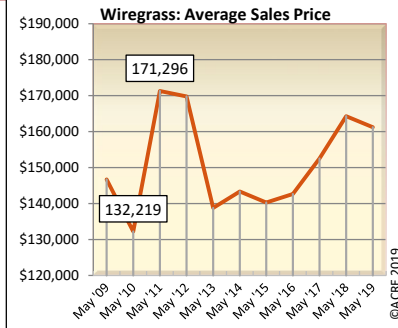
Year to Date

May 2019	151,900	
vs. Prior Year	May 2018	146,314 3.8%

Average Peak

May 2011	171,296	-5.9%
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May 2010	132,219	21.9%
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Graph: May 2009 - 2019
(By month)

ACRE Commentary

“Historical data ('14-'18) indicates that for the current month average sales prices increase 10.5 percent from the prior month. The average price for the current month decreased by 1.9 percent from the prior month.”

Historical Average Selling Price

May 2018	164,300
May 2017	152,533
May 2016	142,664
May 2015	140,289
May 2014	143,339
5-Year Avg:	148,625
3-Year Avg:	153,166

Days on Market (DOM)

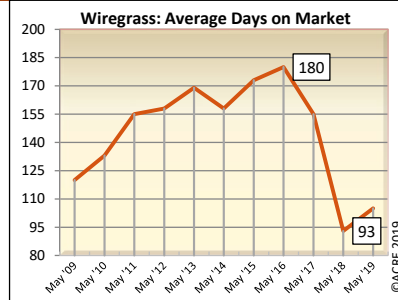
The average number of days on the market for the current month was 105, representing an increase of 12.9 percent from 93 days on market in one year ago.

Current Month

May 2019	105	
vs. Prior Month	April 2019	102 2.9%
vs. Last Year	May 2018	93 12.9%
vs. 5-Yr Avg	May 14-'18	152 -30.8%

Year to Date

May 2019	117	46.2%
vs. Prior Year	May 2014	171



Graph: May 2009 - 2019
(By month)

ACRE Commentary

“The 5-year DOM average ('14-'18) for the current month is 152 days, which is 47 days above the current month. DOM is anticipated to remain within the current range (75-125 days) for the foreseeable future.”

Historical Average DOM

May 2018	93
May 2017	155
May 2016	180
May 2015	173
May 2014	158
5-Year Avg:	152

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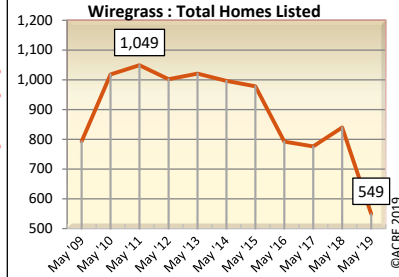
Total Homes Listed for Sale

Wiregrass residential units available for sale this month decreased by **291 units** when compared to the same period last year.

Current Month

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

May 2019	549	
April 2019	545	0.7%
May 2018	840	-34.6%
May 14-'18	876	-37.4%
Inventory Peak	May 2011	1,049
Trough	May 2019	549



Graph: May 2009 - 2019
(By month)

ACRE Commentary

"Historical data indicates that on average ('14-'18) the inventory for the current month increases 2.8 from the prior month. Inventory for the current month increased 0.7 percent from the prior month."

Historical Total Homes Listed

May 2018	840
May 2017	776
May 2016	792
May 2015	978
May 2014	996
5-Year Avg:	876

Inventory-to-Sales Ratio

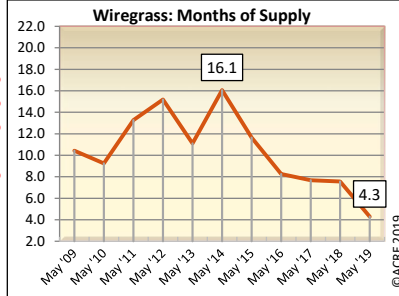
The inventory for sale divided by the current monthly sales volume equals the **# of months of supply** (Market considered to be in balance at approximately 6 months).

Wiregrass currently has 4.3 months of supply, down from 5.3 months last month and down from 7.6 months one year ago.

Current Month

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

May 2019	4.3	
April 2019	5.3	-19.7%
May 2018	7.6	-43.3%
May 14-'18	10.2	-58.1%
I/S Ratio Peak	May 2014	16.1
Trough	May 2019	4.3



Graph: May 2009 - 2019
(By month)

ACRE Commentary

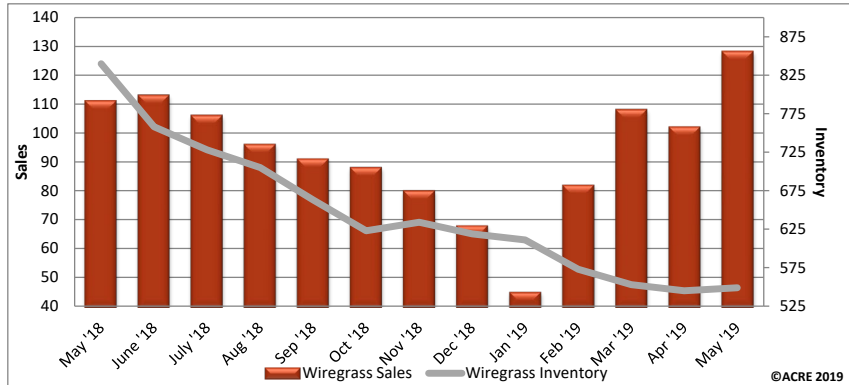
"The current month's 5.3 months of supply is 59.4 percent below the 5-Year Average of 13.1 months. The Wiregrass's inventory-to-sales ratio is 0.7 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."

Historical I/S Ratio

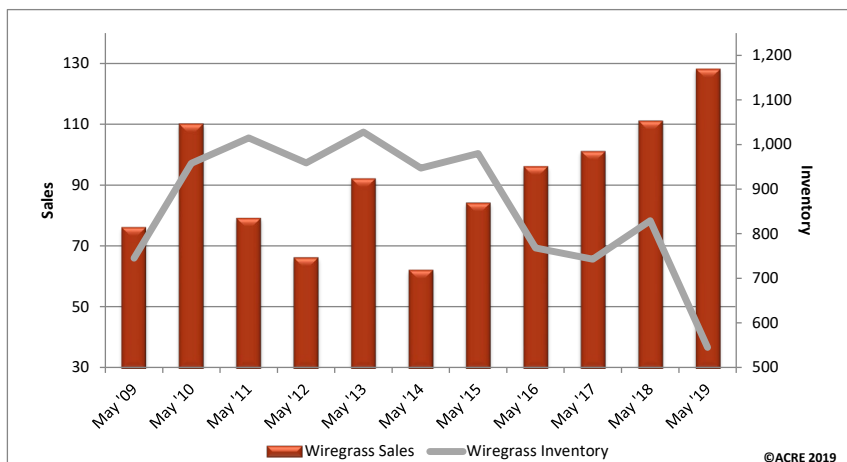
May 2018	7.6
May 2017	7.7
May 2016	8.3
May 2015	11.6
May 2014	16.1
5-Year Avg:	10.2
3-Year Avg:	7.8

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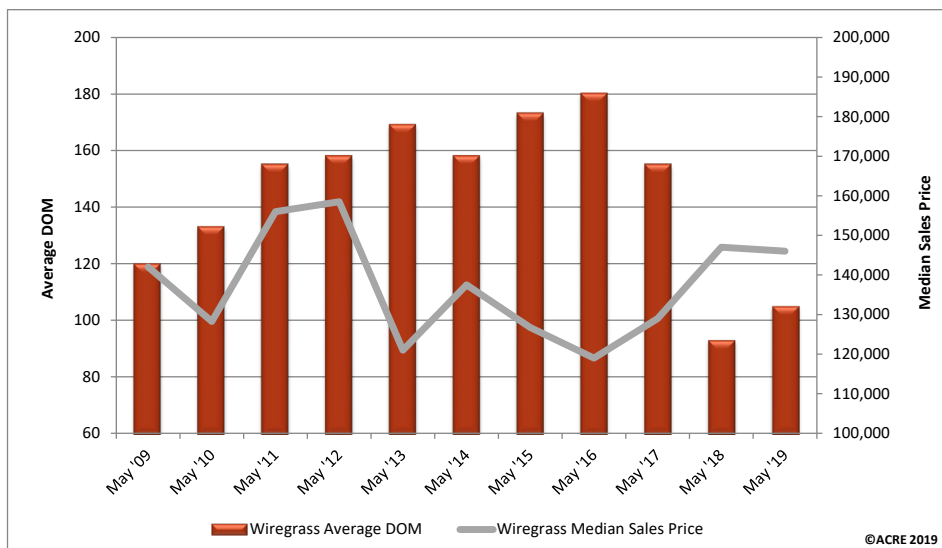
Home Sales for Last 12 Months



Historical Home Sales in March of Each Year



Average Days on Market and Median Sales Price



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