

Baldwin County Residential 3rd Quarter Report - 2018

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

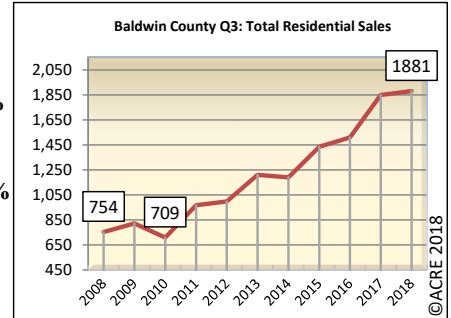
Baldwin County residential sales for the third quarter of 2018 totaled 1,881 units, representing an increase of 30 transactions when compared to 1,851 units that were sold in the third quarter of 2017.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q3	2018	1,881	
Q3	2017	1,851	1.6%
Q3	13-'17	1,440	30.6%
Q3	2018	1,881	0.0%
Q3	2010	709	165.3%



**Graph: Q3: 2008-2018
(By quarter)**

ACRE Commentary

"Compared to historical data, third quarter sales are 17.6 percent above the 3-year quarterly average and 30.6 percent above the 5-year quarterly average."

Historical Home Sales

Q3	2017	1,851
Q3	2016	1,511
Q3	2015	1,436
Q3	2014	1,191
Q3	2013	1,211

5- Year Avg: 1,440
3- Year Avg: 1,599

Median Sales Price

The median sales price in Baldwin County for the third quarter of 2018 was \$240,092, representing a 3.1 percent increase from the third quarter of 2017's median selling price of \$232,767.

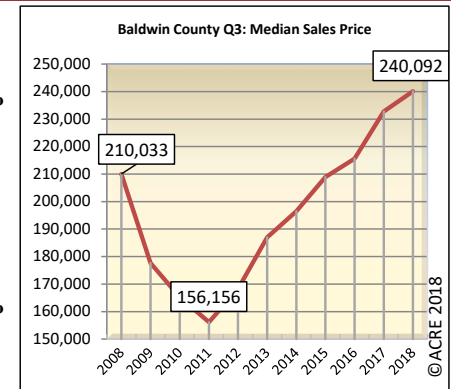
Current Quarter

vs. Last Year
vs. 5-Yr Avg

Median Peak
Trough

Q3	2018	240,092	
Q3	2017	232,767	3.1%
Q3	13-'17	208,156	15.3%

Q3	2018	240,092	0.0%
Q3	2011	156,156	53.8%



**Graph: Q3: 2008-2018
(By quarter)**

ACRE Commentary

"Compared to historical data to the right, the third quarter median price is 9.6 percent above the 3-year quarterly average and 15.3 percent above the 5-year quarterly average."

Historical Median Selling Price

Q3	2017	232,767
Q3	2016	215,617
Q3	2015	208,929
Q3	2014	196,483
Q3	2013	186,983

5- Year Avg: 208,156
3- Year Avg: 219,104



Quarterly Indicators

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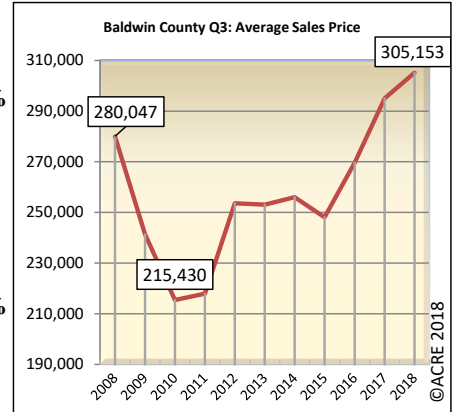
Trends

Average Sales Prices

The average selling price in Baldwin County for the third quarter of 2018 was \$305,153, a 3.4 percent increase from the third quarter of 2017's average sales price of \$295,020.

Current Quarter	Q3 2018	305,153	
vs. Last Year	Q3 2017	295,020	3.4%
vs. 5-Yr Avg	Q3 13-'17	264,386	15.4%

Average Peak	Q3 2018	305,153	0.0%
Trough	Q3 2010	215,430	41.6%



Graph: Q3: 2008-2018
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the second quarter average price is 12.6 percent above the 3-year quarterly average and 15.4 percent above the 5-year quarterly average."

Historical Average Selling Price

Q3 2017	295,020
Q3 2016	269,683
Q3 2015	248,134
Q3 2014	256,059
Q3 2013	253,033

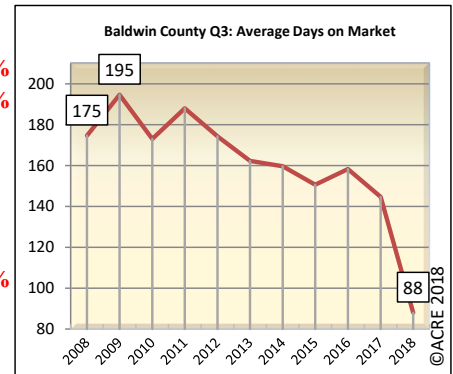
5-Year Avg:	264,386
3-Year Avg:	270,946

Days on Market (DOM)

The average number of days on the market in the third quarter of 2018 was 88 vs. 5-Yr Avg days, representing a decrease of 39.2 percent from 145 days on market in the third quarter of 2017.

Current Quarter	Q3 2018	88	
vs. Last Year	Q3 2017	145	-39.2%
vs. 5-Yr Avg	Q3 13-'17	155	-43.3%

DOM Peak	Q3 2009	195	-54.9%
Trough	Q3 2018	88	0.0%



Graph: Q3: 2008-2018
(By quarter)

ACRE Commentary

"The 5-year DOM average ('13-'17) for the third quarter is 155 days, 67 days higher than current results. Compared to historical data to the right, the third quarter DOM average is 43.3 percent below the 5-year quarterly average, and 41.7 percent below the 3-year quarterly average."

Historical Average DOM

Q3 2017	145
Q3 2016	158
Q3 2015	151
Q3 2014	160
Q3 2013	162

5-Year Avg:	155
3-Year Avg:	151

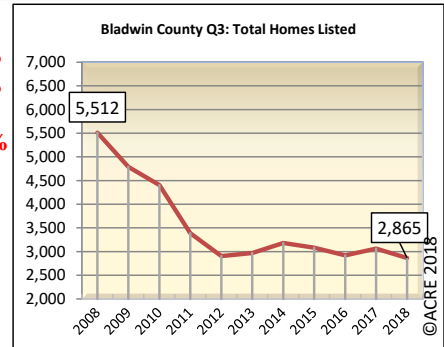


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Total Homes Listed for Sale	Current Quarter	Q3	2018	2,865	
Baldwin County residential units available for sale in the third quarter of 2018 decreased by 197 units when compared to the same period last year.	vs. Last Year	Q3	2017	3,062	-6.4%
	vs. 5-Yr Avg	Q3	13-'17	3,043	-5.8%
	Inventory Peak	Q3	2008	5,512	-48.0%
	Trough	Q3	2018	2,865	0.0%



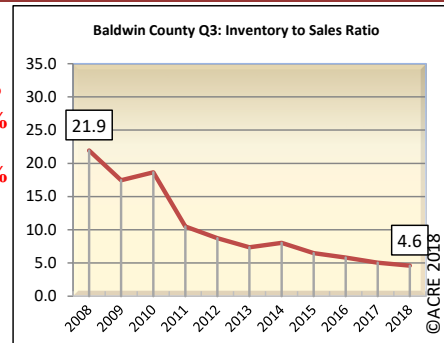
ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('13-'17) for the third quarter is 3,043 listings, 178 units higher than current results. Compared to historical data to the right, the number of homes listed for sale is 5.8 percent below the 5-year quarterly average, and 5.1 percent below the 3-year quarterly average."	Q3 2017 3,062
	Q3 2016 2,919
	Q3 2015 3,081
	Q3 2014 3,183
	Q3 2013 2,968
	5-Year Avg: 3,043
	3-Year Avg: 3,020

Graph: Q3: 2008-2018
(By quarter)

Inventory-to-Sales Ratio

Definition: The quarterly average of inventory for sale divided by the current quarterly sales average equals the # of months of supply (Market considered to be in balance at approximately 6 months).

Current Quarter	Q3	2018	4.6	
vs. Last Year	Q3	2017	5.0	-8.9%
vs. 5-Yr Avg	Q3	13-'17	6.5	-29.7%
I/S Ratio Peak	Q3	2008	21.9	-79.0%
Trough	Q3	2018	4.6	0.0%



ACRE Commentary	Historical I/S Ratio
"Compared to historical data to the right, the third quarter months of supply average is 20.7 percent below the 3-year quarterly average and 29.7 percent below the 5-year quarterly average."	Q3 2017 5.0
	Q3 2016 5.8
	Q3 2015 6.5
	Q3 2014 8.0
	Q3 2013 7.4
	5-Year Avg: 6.5
	3- Year Avg: 5.8

Graph: Q3: 2008-2018
(By quarter)

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