

Baldwin County Residential 1st Quarter Report - 2018

Quarterly Indicators

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Trends

Total Residential Sales

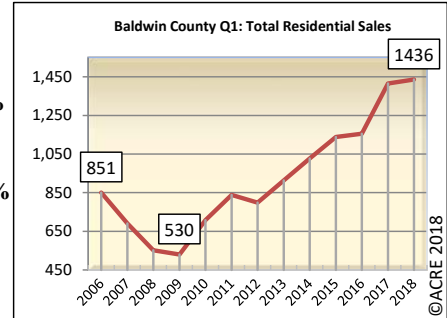
Baldwin County residential sales for the first quarter of 2018 totaled 1,436 units, representing an increase of 21 transactions when compared to 1,415 units that were sold in the first quarter of 2017.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q1	2018	1,436	
Q1	2017	1,415	1.5%
Q1	13-'17	1,130	27.1%
Q1	2018	1,436	0.0%
Q1	2009	530	170.9%



Graph: Q1: 2006-2018 (By quarter)

ACRE Commentary

"Compared to historical data, first quarter sales are 16.2 percent above the 3-year quarterly average and 27.1 percent above the 5-year quarterly average."

Historical Home Sales

Q1	2017	1,415
Q1	2016	1,155
Q1	2015	1,139
Q1	2014	1,027
Q1	2013	914
5- Year Avg:		1,130
3- Year Avg:		1,236

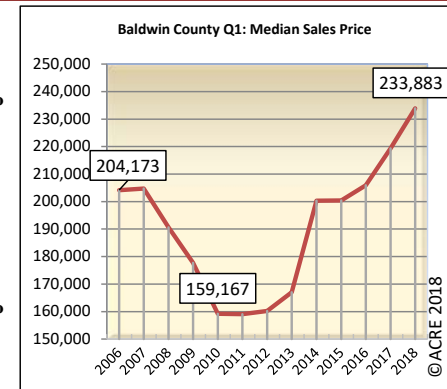
Median Sales Price

The median sales price in Baldwin County for the first quarter of 2018 was \$233,883, representing a 6.6 percent increase from the first quarter of 2017's median selling price of \$219,300.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q1	2018	233,883	
Q1	2017	219,300	6.6%
Q1	13-'17	198,605	17.8%



Graph: Q1: 2006-2018 (By quarter)

Median Peak
Trough

Q1	2018	233,883	0.0%
Q1	2010	159,167	46.9%

ACRE Commentary

"Compared to historical data to the right, the first quarter median price is 12.1 percent above the 3-year quarterly average and 17.8 percent above the 5-year quarterly average."

Historical Median Selling Price

Q1	2017	219,300
Q1	2016	205,958
Q1	2015	200,434
Q1	2014	200,333
Q1	2013	167,000
5- Year Avg:		198,605
3- Year Avg:		208,564



Quarterly Indicators

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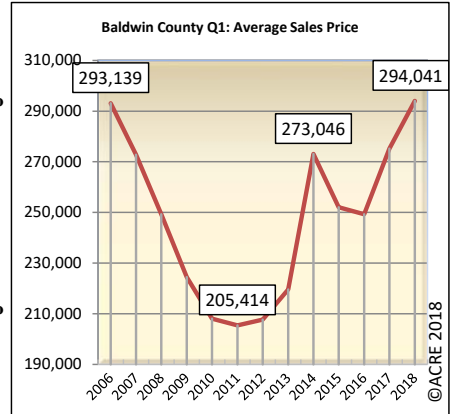
Trends

Average Sales Prices

The average selling price in Baldwin County for the first quarter of 2018 was \$294,041 a 6.8 percent increase from the first quarter of 2017's average sales price of \$275,207.

Current Quarter	Q1	2018	294,041	
vs. Last Year	Q1	2017	275,207	6.8%
vs. 5-Yr Avg	Q1	13-'17	253,840	15.8%

Average Peak	Q1	2018	294,041	0.0%
Trough	Q1	2011	205,414	43.1%



Graph: Q1: 2006-2018
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the first quarter average price is 13.6 percent above the 3-year quarterly average and 15.8 percent above the 5-year quarterly average."

Historical Average Selling Price

Q1	2017	275,207
Q1	2016	249,303
Q1	2015	252,015
Q1	2014	273,046
Q1	2013	219,627

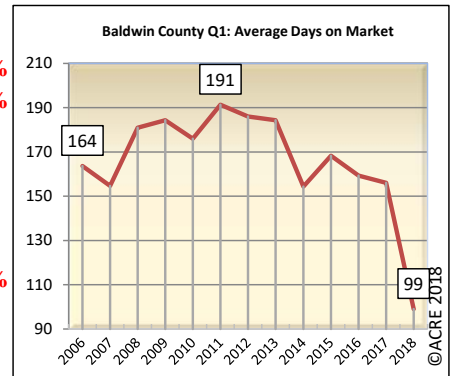
5-Year Avg:	253,840
3-Year Avg:	258,842

Days on Market (DOM)

The average number of days on the market in the first quarter of 2018 was 99 days, representing a decrease of 36.5 percent from 156 days on market in the first quarter of 2017.

Current Quarter	Q1	2018	99	
vs. Last Year	Q1	2017	156	-36.5%
vs. 5-Yr Avg	Q1	13-'17	164	-39.8%

DOM Peak	Q1	2011	191	-48.2%
Trough	Q1	2018	99	0.0%



Graph: Q1: 2006-2018
(By quarter)

ACRE Commentary

"The 5-year DOM average ('13-'17) for the first quarter is 164 days, 65 days higher than current results. Compared to historical data to the right, the first quarter DOM average is 39.8 percent below the 5-year quarterly average, and 38.5 percent below the 3-year quarterly average."

Historical Average DOM

Q1	2017	156
Q1	2016	159
Q1	2015	168
Q1	2014	154
Q1	2013	184

5-Year Avg:	164
3-Year Avg:	161



Quarterly Indicators

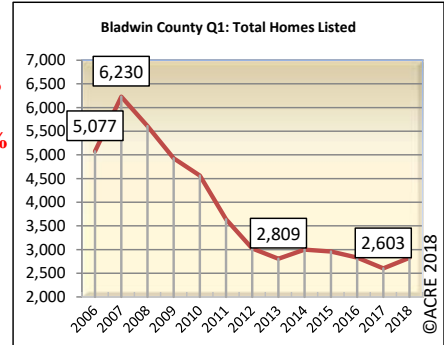
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Total Homes Listed for Sale

Baldwin County residential units available for sale in the first quarter of 2018 increased by **225 units** when compared to the same period last year.

<u>Current Quarter</u>	Q1	2018	2,828		
vs. Last Year	Q1	2017	2,603	8.6%	
vs. 5-Yr Avg	Q1	13-'17	2,840	-0.4%	
Inventory Peak	Q1	2007	6,230	-54.6%	
Trough	Q1	2017	2,603	8.6%	



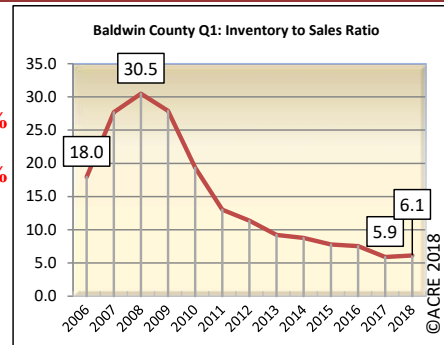
<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>
"The 5-year inventory average ('13-'17) for the first quarter is 2,840 listings, 12 units lower than current results. Compared to historical data to the right, the number of homes listed for sale is 0.4 percent below the 5-year quarterly average, and 1.1 percent above the 3-year quarterly average."	Q1 2017 2,603
	Q1 2016 2,831
	Q1 2015 2,959
	Q1 2014 2,998
	Q1 2013 2,809
	5-Year Avg: 2,840
	3-Year Avg: 2,798

Graph: Q1: 2006-2018
(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).

<u>Current Quarter</u>	Q1	2018	6.1		
vs. Last Year	Q1	2017	5.9	4.1%	
vs. 5-Yr Avg	Q1	13-'17	7.8	-21.6%	
I/S Ratio Peak	Q1	2008	30.5	-79.9%	
Trough	Q1	2017	5.9	4.1%	



<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>
"Compared to historical data to the right, the first quarter months of supply average is 14.1 percent below the 3-year quarterly average and 21.6 percent below the 5-year quarterly average."	Q1 2017 5.9
	Q1 2016 7.5
	Q1 2015 7.8
	Q1 2014 8.8
	Q1 2013 9.2
	5-Year Avg: 7.8
	3- Year Avg: 7.1

Graph: Q1: 2006-2018
(By quarter)

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