

**Baldwin County Condo 2nd Quarter Report - 2019**

**Quarterly Indicators**

**Recent Figures**

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**Total Condo Sales**

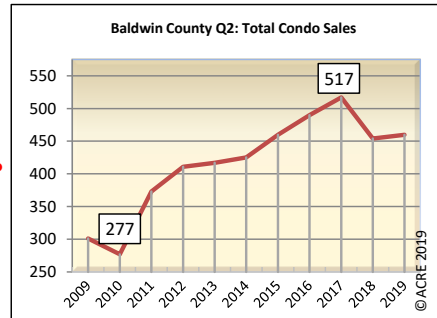
Baldwin County condo sales for the second quarter of 2019 totaled 460 units, representing an increase of 1.3 percent when compared to 454 units that were sold in the second quarter of 2018.

**Current Quarter**

vs. Last Year  
vs. 5-Yr Avg

vs. Peak  
vs. Trough

Q2	2019	<b>460</b>	
Q2	2018	<b>454</b>	<b>1.3%</b>
Q2	14-'18	<b>469</b>	<b>-2.0%</b>
Q2	2017	<b>517</b>	<b>-11.0%</b>
Q2	2010	<b>277</b>	<b>66.1%</b>



**ACRE Commentary**

"Compared to historical data, second quarter sales are 5.5 percent below the 3-year quarterly average and 2.0 percent below the 5-year quarterly average."

**Historical Home Sales**

Q2	2018	<b>454</b>
Q2	2017	<b>517</b>
Q2	2016	<b>490</b>
Q2	2015	<b>460</b>
Q2	2014	<b>425</b>

**5- Year Avg: 469**  
**3- Year Avg: 487**

**Graph Q2: 2009-2019 (By quarter)**

**Median Sales Price**

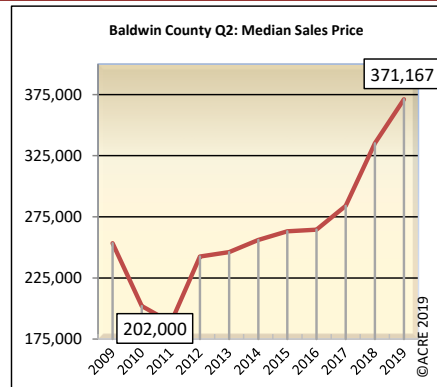
The median condo sales price in Baldwin County for the second quarter of 2019 was \$371,167, a 10.7 percent increase from the second quarter of 2018's median selling price of \$335,250.

**Current Quarter**

vs. Last Year  
vs. 5-Yr Avg

Median Peak  
Trough

Q2	2019	<b>371,167</b>	
Q2	2018	<b>335,250</b>	<b>10.7%</b>
Q2	14-'18	<b>280,610</b>	<b>32.3%</b>
Q2	2019	<b>371,167</b>	<b>0.0%</b>
Q2	2010	<b>202,000</b>	<b>83.7%</b>



**ACRE Commentary**

"Compared to historical data to the right, the second quarter median sales price is 26.0 percent above the 3-year quarterly average and 32.3 percent above the 5-year quarterly average."

**Historical Median Selling Price**

Q2	2018	<b>335,250</b>
Q2	2017	<b>284,000</b>
Q2	2016	<b>264,500</b>
Q2	2015	<b>263,133</b>
Q2	2014	<b>256,167</b>

**5- Year Avg: 280,610**  
**3- Year Avg: 294,583**

**Graph Q2: 2009-2019 (By quarter)**



### Quarterly Indicators

### Recent Figures

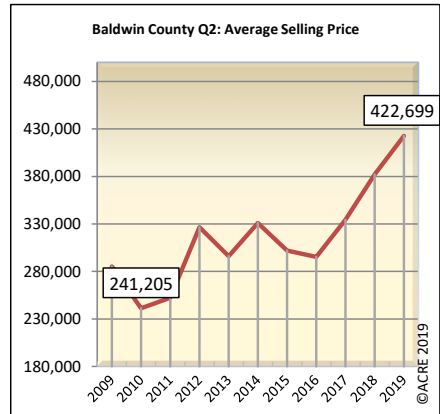
### Trends

#### Average Sales Prices

The average condo selling price in Baldwin County for the second quarter of 2019 was \$422,699, an 10.6 percent increase from the second quarter of 2018's average selling price of \$382,081.

<u>Current Quarter</u>	Q2	2019	422,699		
vs. Last Year	Q2	2018	382,081	10.6%	
vs. 5-Yr Avg	Q2	14-'18	328,942	28.5%	

Average Peak	Q2	2019	422,699	0.0%	
Trough	Q2	2010	241,205	75.2%	



Graph Q2: 2009-2019  
(By quarter)

#### ACRE Commentary

"Compared to historical data to the right, the second quarter average price is 25.3 percent above the 3-year quarterly average and 28.5 percent above the 5-year quarterly average."

#### Historical Average Selling Price

Q2	2018	382,081
Q2	2017	334,456
Q2	2016	295,343
Q2	2015	301,978
Q2	2014	330,853

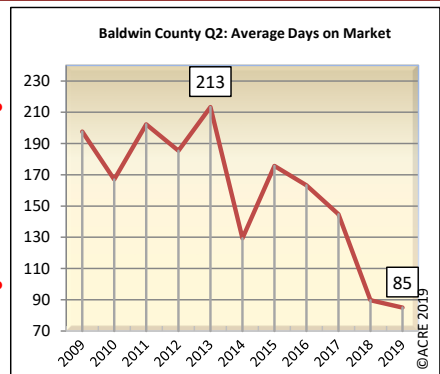
5-Year Avg:	328,942
3-Year Avg:	337,294

#### Days on Market (DOM)

The average number of days on the market for condos in the second quarter of 2019 was 85, representing an improvement of 5.2 percent from last year.

<u>Current Quarter</u>	Q2	2019	85		
vs. Last Year	Q2	2018	90	-5.2%	
vs. 5-Yr Avg	Q2	14-'18	141	-39.5%	

DOM Peak	Q2	2013	213	-60.1%	
Trough	Q2	2019	85	0.0%	



Graph Q2: 2009-2019  
(By quarter)

#### ACRE Commentary

"The 5-year DOM average ('14-'18) for the second quarter is 141 days, 56 days higher than current results. Compared to historical data to the right, the second quarter average DOM is 39.5 percent below the 5-year quarterly average, and is 36.1 percent below the 3-year quarterly average."

#### Historical Average DOM

Q2	2018	90
Q2	2017	145
Q2	2016	163
Q2	2015	176
Q2	2014	129

5-Year Avg:	141
3-Year Avg:	133



### Quarterly Indicators

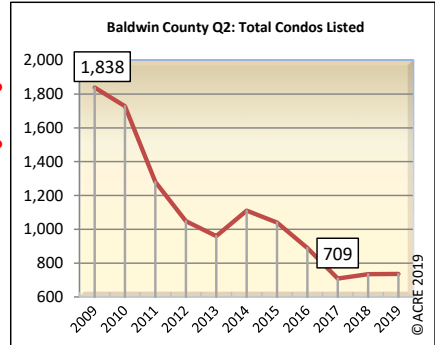
### Recent Figures

### Trends

#### Total Condos Listed for Sale

Baldwin County condo units available for sale in the second quarter of 2019 increased by **1 unit** when compared to the same period last year.

Current Quarter	Q2	2019	736	
vs. Last Year	Q2	2018	735	0.1%
vs. 5-Yr Avg	Q2	14-'18	897	-17.9%
<b>Inventory Peak</b>	Q2	2009	1,838	-60.0%
<b>Trough</b>	Q2	2017	709	3.8%



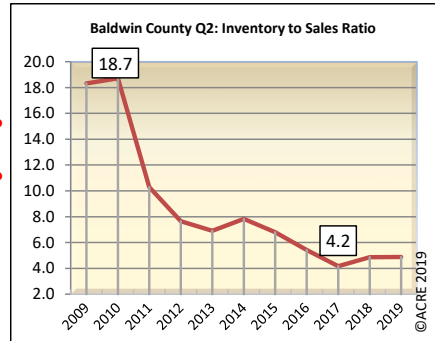
ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('13-'17) for the second quarter is 897 units, 161 units higher than current results. Compared to historical data to the right, the number of condos listed for sale are 17.9 percent below the 5-year quarterly average, and 5.4 percent below the 3-year quarterly average."	Q2 2018 735
	Q2 2017 709
	Q2 2016 889
	Q2 2015 1,040
	Q2 2014 1,110
	5-Year Avg: 897
	3-Year Avg: 778

Graph Q2: 2009-2019  
(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	Q2	2019	4.9	
vs. Last Year	Q2	2018	4.9	0.2%
vs. 5-Yr Avg	Q2	14-'18	5.8	-16.2%
<b>I/S Ratio Peak</b>	Q2	2010	18.7	-73.9%
<b>Trough</b>	Q2	2017	4.2	16.0%



ACRE Commentary	Historical I/S Ratio
"Compared to historical data to the right, the second quarter months of supply is 2.1 percent above the 3-year quarterly average and 16.2 percent below the 5-year quarterly average."	Q2 2018 4.9
	Q2 2017 4.2
	Q2 2016 5.4
	Q2 2015 6.8
	Q2 2014 7.8
	5-Year Avg: 5.8
	3-Year Avg: 4.8

Graph Q2: 2009-2019  
(By quarter)

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