

Cherokee Residential Q4 Report - 2019

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Cherokee residential sales for the fourth quarter of 2019 totaled 53 units, unchanged when compared to the number of units that were sold in the fourth quarter of 2018.

Current Quarter

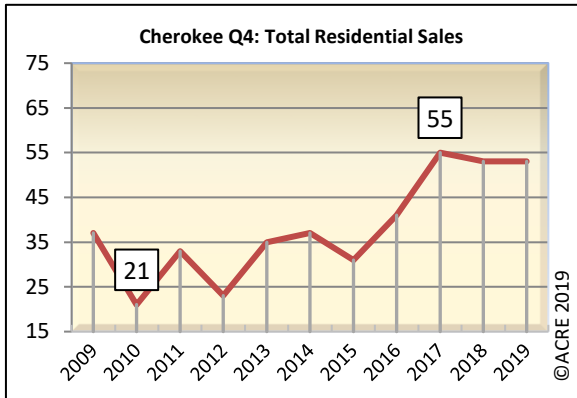
vs. Last Year

vs. 5-Yr Avg

vs. Peak

vs. Trough

Q4 2019	53	
Q4 2018	53	0.0%
Q4 14-'18	43	22.1%
Q4 2017	55	-3.6%
Q4 2010	21	152.4%



ACRE Commentary

"The year-over-year change of Q4 home sales in Cherokee County from 2018 to 2019 was 3.6%. However, the 5-year average growth is 11.6%."

Historical Home Sales

YoY

Q4 2018	53	-3.6%
Q4 2017	55	34.1%
Q4 2016	41	32.3%
Q4 2015	31	-16.2%
Q4 2014	37	

5- Year Avg: 43 11.6%

3- Year Avg: 50 20.9%

Graph: Q4 2009-2019

(By quarter)

Median Sales Price

The median sales price in Cherokee during the fourth quarter of 2019 was \$146,548, a 25.3% increase from the fourth quarter of 2018's median sales price of \$116,850.

Current Quarter

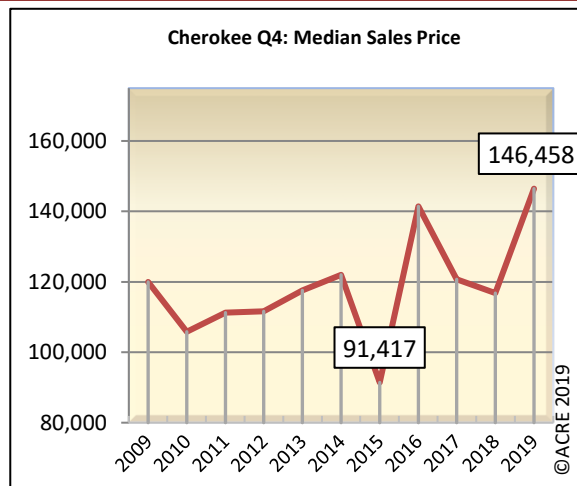
vs. Last Year

vs. 5-Yr Avg

Median Peak

Trough

Q4 2019	146,458	
Q4 2018	116,850	25.3%
Q4 14-'18	118,475	23.6%
Q4 2019	146,458	0.0%
Q4 2015	91,417	60.2%



ACRE Commentary

"The year-over-year growth of Q4 median sales price in Cherokee County from 2018 to 2019 was 25.3%. The the 5-year average is a 3.0% growth."

Historical Median Sales Price

YoY

Q4 2018	116,850	-3.2%
Q4 2017	120,725	-14.6%
Q4 2016	141,417	54.7%
Q4 2015	91,417	-25.0%
Q4 2014	121,967	

5- Year Avg: 118,475 3.0%

3- Year Avg: 126,331 12.3%

Graph: Q4 2009-2019

(By quarter)



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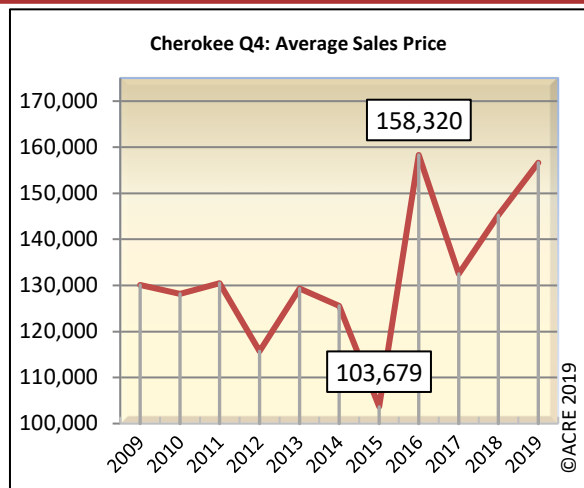
Average Sales Prices

The average sales price in Cherokee during the fourth quarter of 2019 was \$156,631, a 7.8% increase from the fourth quarter of 2018's average sales price of \$145,248.

Current Quarter

vs. Last Year Q4 2019 **156,631** **7.8%**
vs. 5-Yr Avg Q4 2018 **145,248**
Q4 14-'18 **133,074** **17.7%**

Average Peak Q4 2019 **158,320** **-1.1%**
Trough Q4 2015 **103,679** **51.1%**



Graph: Q4 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year incline of Q4 average sales prices in Cherokee County from 2018 to 2019 was 7.8%. The 5-year average growth is 7.1%."

Historical Average Sales Price		YoY
Q4	2018	145,248 9.6%
Q4	2017	132,529 -16.3%
Q4	2016	158,320 52.7%
Q4	2015	103,679 -17.4%
Q4	2014	125,595
5-Year Avg:		133,074 7.1%
3-Year Avg:		145,366 15.3%

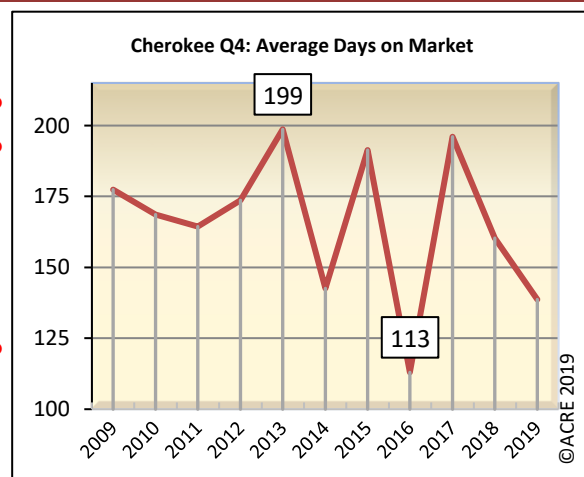
Days on Market (DOM)

The average number of days on the market in the fourth quarter of 2019 was 139, representing a decrease of 21 days from one year ago.

Current Quarter

vs. Last Year Q4 2019 **139** **-13.5%**
vs. 5-Yr Avg Q4 2018 **160**
Q4 14-'18 **161** **-13.7%**

DOM Peak Q4 2013 **199** **-30.3%**
Trough Q4 2016 **113** **22.7%**



Graph: Q4 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year decline of Q4 average days-on-market in Cherokee County from 2018 to 2019 was 13.5%. The 5-year average decline is 12.1%."

Historical Average DOM		YoY
Q4	2018	160 -18.2%
Q4	2017	196 73.5%
Q4	2016	113 -40.9%
Q4	2015	191 34.1%
Q4	2014	143
5-Year Avg:		161 12.1%
3-Year Avg:		156 4.8%



Quarterly Indicators

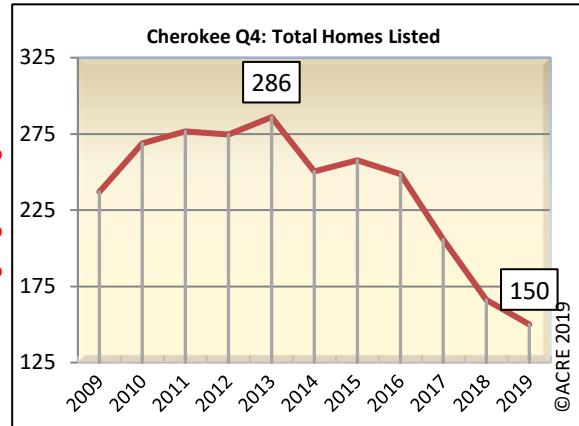
Recent Figures

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Total Homes Listed for Sale

Cherokee residential units listed for sale in the fourth quarter of 2019 decreased by **16 units** when compared to the same period last year.

Current Quarter	Q4	2019	150	
vs. Last Year	Q4	2018	166	-9.6%
vs. 5-Yr Avg	Q4	14-'18	226	-33.5%
Inventory Peak	Q4	2013	306	-51.0%
Trough	Q4	2019	170	-11.8%



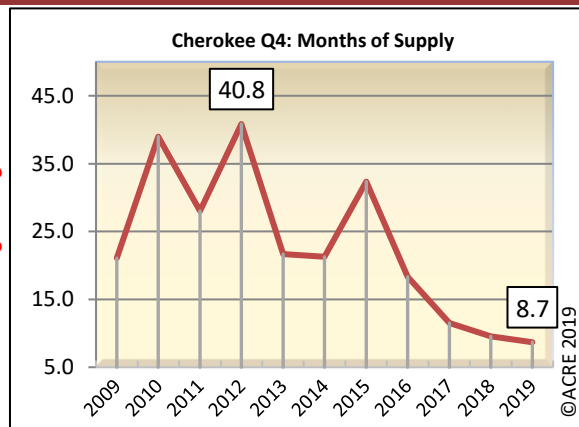
Graph: Q4 2009-2019
(By quarter)

<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>
"The 5-year inventory average ('14-'18) for the fourth quarter is 226 units, 76 units higher than current results. Compared to historical data, the number of homes listed for sale is 33.6% below the 5-year quarterly average and 27.5% below the 3-year quarterly average."	Q4 2018 166
	Q4 2017 206
	Q4 2016 249
	Q4 2015 258
	Q4 2014 250
	5-Year Avg: 226
	3-Year Avg: 207

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	Q4	2019	8.7	
vs. Last Year	Q4	2018	9.5	-9.0%
vs. 5-Yr Avg	Q4	14-'18	18.6	-53.3%
I/S Ratio Peak	Q4	2011	31.6	-72.5%
Trough	Q4	2019	7.8	11.4%



Graph: Q4 2009-2019
(By quarter)

<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>
"Compared to historical data, the fourth quarter months of supply is 33.6% below the 3-year quarterly average and 53.2% below the 5-year quarterly average."	Q4 2018 9.5
	Q4 2017 11.5
	Q4 2016 18.3
	Q4 2015 32.3
	Q4 2014 21.3
	5-Year Avg: 18.6
	3-Year Avg: 13.1

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