

Dothan Residential 3rd Quarter Report - 2018

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

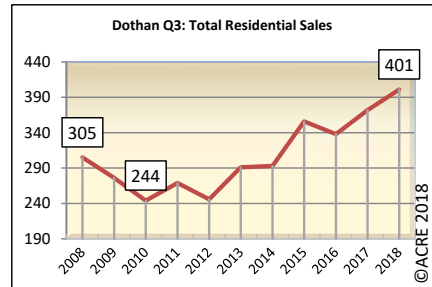
Dothan residential sales for the third quarter of 2018 totaled 401 units, representing an increase of 29 transactions when compared to 372 units that were sold in the third quarter of 2017.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q3	2018	401	
Q3	2017	372	7.8%
Q3	13-'17	330	21.5%
Q3	2018	401	0.0%
Q3	2010	244	64.3%



Graph: Q3 2008-2018
(By quarter)

ACRE Commentary

"Compared to historical data, third quarter sales are 13.0 percent above the 3-year quarterly average and 21.5 percent above the 5-year quarterly average."

Historical Home Sales

Q3	2017	372
Q3	2016	338
Q3	2015	356
Q3	2014	293
Q3	2013	291

5- Year Avg:	330
3- Year Avg:	355

Median Sales Price

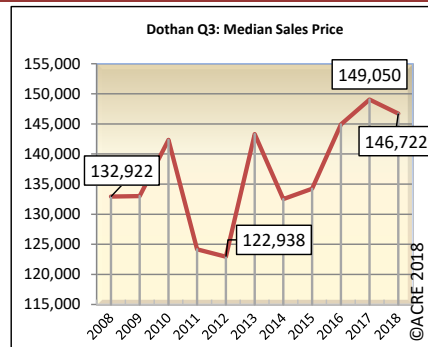
The median sales price in Dothan for the third quarter of 2018 was \$146,722, a 1.6 percent decrease from the third quarter of 2017's median sales price of \$149,050.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Median Peak
Trough

Q3	2018	146,722	-1.6%
Q3	2017	149,050	4.2%
Q3	13-'17	140,803	
Q3	2017	149,050	-1.6%
Q3	2012	122,938	19.3%



Graph: Q3 2008-2018
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the third quarter median price is 2.8 percent above the 3-year quarterly average and 4.2 percent above the 5-year quarterly average."

Historical Median Selling Price

Q3	2017	149,050
Q3	2016	144,917
Q3	2015	134,250
Q3	2014	132,500
Q3	2013	143,300

5- Year Avg:	140,803
3- Year Avg:	142,739



Quarterly Indicators

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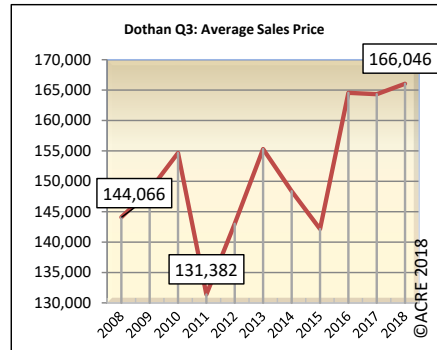
Trends

Average Sales Prices

The average sales price in Dothan for the third quarter of 2018 was \$166,046, a 1.1 percent increase from the third quarter of 2017's average sales price of \$164,316.

Current Quarter	Q3	2018	166,046	
vs. Last Year	Q3	2017	164,316	1.1%
vs. 5-Yr Avg	Q3	13-'17	154,943	7.2%

Average Peak	Q3	2018	166,046	0.0%
Trough	Q3	2011	131,382	26.4%



Graph: Q3 2008-2018
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the third quarter average price is 5.8 percent above the 3-year quarterly average and 7.2 percent above the 5-year quarterly average."

Historical Average Selling Price

Q3	2017	164,316
Q3	2016	164,561
Q3	2015	142,169
Q3	2014	148,376
Q3	2013	155,295

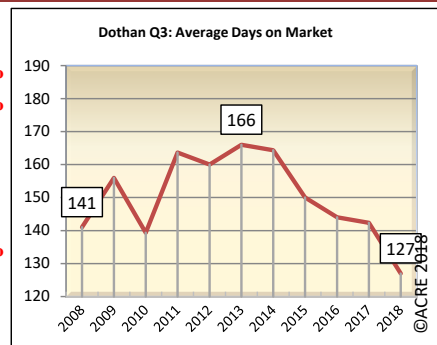
5-Year Avg:	154,943
3-Year Avg:	157,015

Days on Market (DOM)

The average number of days on the market in the third quarter of 2018 was 127, representing a decrease of 10.8 percent from 142 days on market in the third quarter of 2017.

Current Quarter	Q3	2018	127	
vs. Last Year	Q3	2017	142	-10.8%
vs. 5-Yr Avg	Q3	13-'17	153	-17.2%

DOM Peak	Q3	2013	166	-23.5%
Trough	Q3	2018	127	0.0%



Graph: Q3 2008-2018
(By quarter)

ACRE Commentary

"The 5-year DOM average ('13-'17) for the third quarter is 153 days, 26 days higher than the current results. Compared to historical data to the right, the third quarter average DOM is 17.2 percent below the 5-year quarterly average, and 12.4 percent below the 3-year quarterly average."

Historical Average DOM

Q3	2017	142
Q3	2016	144
Q3	2015	150
Q3	2014	164
Q3	2013	166

5-Year Avg:	153
3-Year Avg:	145



Quarterly Indicators

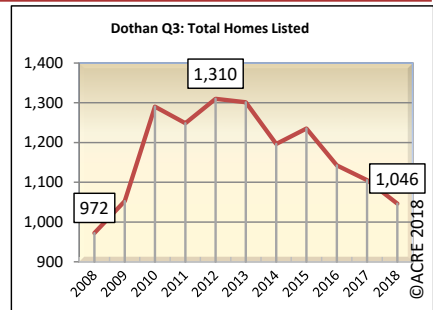
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Total Homes Listed for Sale

Dothan residential units available for sale in the third quarter of 2018 decreased by **60 units** when compared to the same period last year.

Current Quarter	Q3	2018	1,046	
vs. Last Year	Q3	2017	1,106	-5.4%
vs. 5-Yr Avg	Q3	13-'17	1,196	-12.5%
Inventory Peak	Q3	2012	1,310	-20.1%
Trough	Q3	2008	972	7.6%



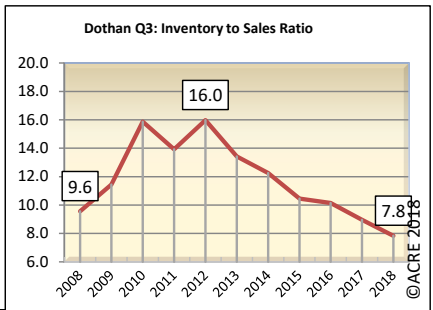
Graph: Q3 2008-2018
(By quarter)

<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>
"The 5-year inventory average ('13-'17) for the third quarter is 1,196 units, 150 units higher than current results. Compared to historical data to the right, the number of homes listed for sale is 12.5 percent below the 5-year quarterly average, and 9.9 percent below the 3-year quarterly average."	Q3 2017 1,106
	Q3 2016 1,142
	Q3 2015 1,235
	Q3 2014 1,197
	Q3 2013 1,301
	5-Year Avg: 1,196
	3-Year Avg: 1,161

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	7.8	
vs. Last Year	Q3	2017	9.0	-12.6%
vs. 5-Yr Avg	Q3	13-'17	11.0	-29.1%
I/S Ratio Peak	Q3	2012	16.0	-51.0%
Trough	Q3	2018	7.8	0.4%



Graph: Q3 2008-2018
(By quarter)

<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>
"Compared to historical data to the right, the third quarter months of supply is 21.2 percent below the 3-year quarterly average and 29.1 percent below the 5-year quarterly average."	Q3 2017 9.0
	Q3 2016 10.2
	Q3 2015 10.4
	Q3 2014 12.3
	Q3 2013 13.4
	5-Year Avg: 11.0
	3-Year Avg: 9.9

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