

## Dothan Residential 2nd Quarter Report - 2018

### Quarterly Indicators

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#### Total Residential Sales

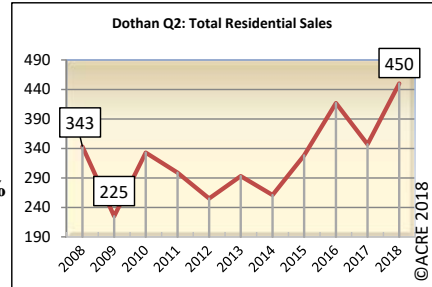
Dothan residential sales for the second quarter of 2018 totaled 450 units, representing an increase of 103 transactions when compared to 347 units that were sold in the second quarter of 2017.

#### Current Quarter

vs. Last Year  
vs. 5-Yr Avg

vs. Peak  
vs. Trough

Q2	2018	<b>450</b>	
Q2	2017	<b>347</b>	<b>29.7%</b>
Q2	13-'17	<b>329</b>	<b>36.7%</b>
Q2	2018	<b>450</b>	<b>0.0%</b>
Q2	2009	<b>225</b>	<b>100.0%</b>



#### ACRE Commentary

"Compared to historical data, second quarter sales are 23.6 percent above the 3-year quarterly average and 36.7 percent above the 5-year quarterly average."

#### Historical Home Sales

Q2	2017	<b>347</b>
Q2	2016	<b>417</b>
Q2	2015	<b>328</b>
Q2	2014	<b>261</b>
Q2	2013	<b>293</b>

<b>5- Year Avg:</b>	<b>329</b>
<b>3- Year Avg:</b>	<b>364</b>

Graph: Q2 2008-2018  
(By quarter)

#### Median Sales Price

The median sales price in Dothan for the second quarter of 2018 was \$148,967, a 7.5 percent increase from the second quarter of 2017's median sales price of \$138,583.

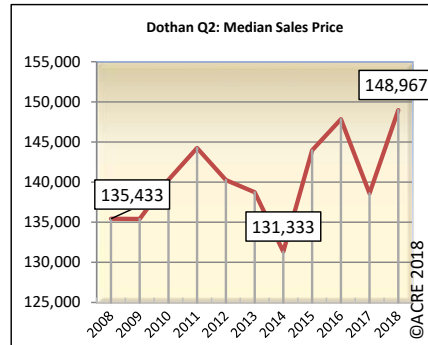
#### Current Quarter

vs. Last Year  
vs. 5-Yr Avg

Median Peak  
Trough

Q2	2018	<b>148,967</b>	
Q2	2017	<b>138,583</b>	<b>7.5%</b>
Q2	13-'17	<b>140,095</b>	<b>6.3%</b>

Q2	2018	<b>148,967</b>	<b>0.0%</b>
Q2	2014	<b>131,333</b>	<b>13.4%</b>



#### ACRE Commentary

"Compared to historical data to the right, the second quarter median price is 3.8 percent above the 3-year quarterly average and 6.3 percent above the 5-year quarterly average."

#### Historical Median Selling Price

Q2	2017	<b>138,583</b>
Q2	2016	<b>147,833</b>
Q2	2015	<b>143,973</b>
Q2	2014	<b>131,333</b>
Q2	2013	<b>138,750</b>

<b>5- Year Avg:</b>	<b>140,095</b>
<b>3- Year Avg:</b>	<b>143,463</b>

Graph: Q2 2008-2018  
(By quarter)



**Quarterly Indicators**

**Recent Figures**

**Trends**

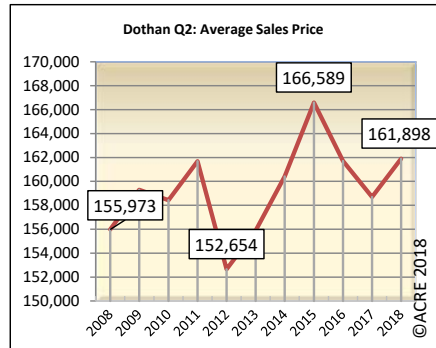
**Average Sales Prices**

The average sales price in Dothan for the second quarter of 2018 was \$161,898 a 2 percent increase from the second quarter of 2017's average sales price of \$158,692.

**Current Quarter**

vs. Last Year	Q2 2018	<b>161,898</b>	
	Q2 2017	<b>158,692</b>	<b>2.0%</b>
vs. 5-Yr Avg	Q2 13-'17	<b>160,655</b>	<b>0.8%</b>

Average Peak	Q2 2015	<b>166,589</b>	<b>-2.8%</b>
Trough	Q2 2012	<b>152,654</b>	<b>6.1%</b>



Graph: Q2 2008-2018  
(By quarter)

**ACRE Commentary**

"Compared to historical data to the right, the second quarter average price is .3 percent below the 3-year quarterly average and .8 percent above the 5-year quarterly average."

**Historical Average Selling Price**

Q2 2017	<b>158,692</b>
Q2 2016	<b>161,702</b>
Q2 2015	<b>166,589</b>
Q2 2014	<b>160,414</b>
Q2 2013	<b>155,878</b>

<b>5-Year Avg:</b>	<b>160,655</b>
<b>3-Year Avg:</b>	<b>162,328</b>

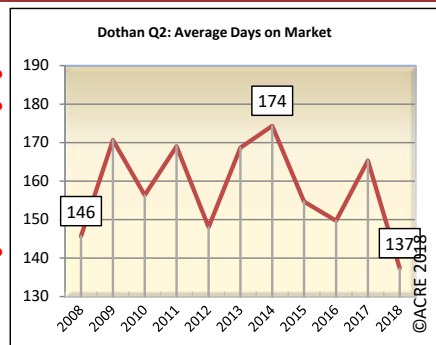
**Days on Market (DOM)**

The average number of days on the market in the second quarter of 2018 was 137, representing a decrease of 16.9 percent from 165 days on market in the second quarter of 2017.

**Current Quarter**

vs. Last Year	Q2 2018	<b>137</b>	
	Q2 2017	<b>165</b>	<b>-16.9%</b>
vs. 5-Yr Avg	Q2 13-'17	<b>163</b>	<b>-15.5%</b>

DOM Peak	Q2 2014	<b>174</b>	<b>-21.1%</b>
Trough	Q2 2018	<b>137</b>	<b>0.2%</b>



Graph: Q2 2008-2018  
(By quarter)

**ACRE Commentary**

"The 5-year DOM average ('13-'17) for the second quarter is 163 days, 26 days higher than the current results. Compared to historical data to the right, the second quarter average DOM is 15.5 percent below the 5-year quarterly average, and 12.7 percent below the 3-year quarterly average."

**Historical Average DOM**

Q2 2017	<b>165</b>
Q2 2016	<b>150</b>
Q2 2015	<b>155</b>
Q2 2014	<b>174</b>
Q2 2013	<b>169</b>

<b>5-Year Avg:</b>	<b>163</b>
<b>3-Year Avg:</b>	<b>157</b>



**Quarterly Indicators**

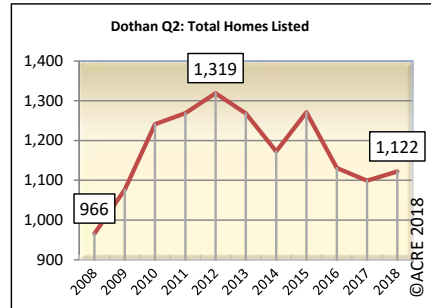
**Recent Figures**

**Trends**

**Total Homes Listed for Sale**

Dothan residential units available for sale in the second quarter of 2018 increased by **23 units** when compared to the same period last year.

<b>Current Quarter</b>	Q2	2018	<b>1,122</b>	
vs. Last Year	Q2	2017	<b>1,099</b>	<b>2.1%</b>
vs. 5-Yr Avg	Q2	13-'17	<b>1,188</b>	<b>-5.6%</b>
<b>Inventory Peak</b>	Q2	2012	<b>1,319</b>	<b>-14.9%</b>
<b>Trough</b>	Q2	2008	<b>966</b>	<b>16.1%</b>



**Graph: Q2 2008-2018**  
**(By quarter)**

**ACRE Commentary**

"The 5-year inventory average ('13-'17) for the second quarter is 1,188 units, 66 units higher than current results. Compared to historical data to the right, the number of homes listed for sale is 5.6 percent below the 5-year quarterly average, and 3.9 percent below the 3-year quarterly average."

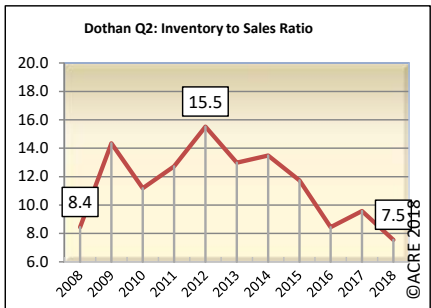
**Historical Total Homes Listed**

Q2	2017	<b>1,099</b>
Q2	2016	<b>1,131</b>
Q2	2015	<b>1,271</b>
Q2	2014	<b>1,173</b>
Q2	2013	<b>1,268</b>
<b>5-Year Avg:</b>		<b>1,188</b>
<b>3-Year Avg:</b>		<b>1,167</b>

**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).

<b>Current Quarter</b>	Q2	2018	<b>7.5</b>	
vs. Last Year	Q2	2017	<b>9.6</b>	<b>-21.2%</b>
vs. 5-Yr Avg	Q2	13-'17	<b>11.2</b>	<b>-32.9%</b>
<b>I/S Ratio Peak</b>	Q2	2012	<b>15.5</b>	<b>-51.3%</b>
<b>Trough</b>	Q2	2018	<b>7.5</b>	<b>0.6%</b>



**Graph: Q2 2008-2018**  
**(By quarter)**

**ACRE Commentary**

"Compared to historical data to the right, the second quarter months of supply is 24.2 percent below the 3-year quarterly average and 32.9 percent below the 5-year quarterly average."

**Historical I/S Ratio**

Q2	2017	<b>9.6</b>
Q2	2016	<b>8.4</b>
Q2	2015	<b>11.7</b>
Q2	2014	<b>13.5</b>
Q2	2013	<b>13.0</b>
<b>5-Year Avg:</b>		<b>11.2</b>
<b>3-Year Avg:</b>		<b>9.9</b>

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