

Monroe Residential 4th Quarter Report - 2019

Quarterly Indicators

Total Residential Sales

Monroe residential sales for the fourth quarter of 2019 totaled 27 units, representing an increase of 3 transactions when compared to units that were sold in the fourth quarter of 2018.

Current Quarter

vs. Last Year

vs. 5-Yr Avg

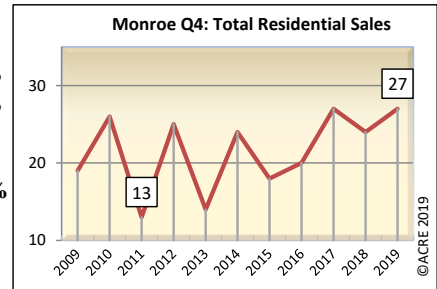
vs. Peak

vs. Trough

Recent Figures

Q4	2019	27	
Q4	2018	24	12.5%
Q4	14-'18	23	19.5%
Q4	2019	27	0.0%
Q4	2011	13	107.7%

Trends



Graph: Q4 2009-2019
(By quarter)

ACRE Commentary	Historical Home Sales		YoY	
	"The year-over-year decline of Q4 home sales in Monroe County from 2018 to 2019 was 11.1%. The 5-year average growth is 3.2%."	Q4	2018	24
Q4		2017	27	35.0%
Q4		2016	20	11.1%
Q4		2015	18	-25.0%
Q4		2014	24	6.2%
5- Year Avg:		23	3.2%	
3- Year Avg:		24	11.7%	

Median Sales Price

The median sales price in Monroe during the fourth quarter of 2019 was \$101,963, a 68.5% increase from the fourth quarter of 2018's median sales price of \$60,500.

Current Quarter

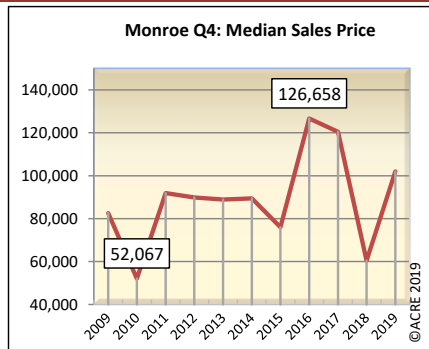
vs. Last Year

vs. 5-Yr Avg

Median Peak

Trough

Q4	2019	101,963	
Q4	2018	60,500	68.5%
Q4	14-'18	94,622	7.8%
Q4	2016	126,658	-19.5%
Q4	2010	52,067	95.8%



Graph: Q4 2009-2019
(By quarter)

ACRE Commentary	Historical Median Sales Price		YoY	
	"The year-over-year decline of Q4 median sales price in Monroe from 2018 to 2019 was 49.8%. The 5-year average decrease is 1.7%."	Q4	2018	60,500
Q4		2017	120,500	-4.9%
Q4		2016	126,658	66.7%
Q4		2015	75,983	-15.1%
Q4		2014	89,467	-5.4%
5- Year Avg:		94,622	-1.7%	
3- Year Avg:		102,553	4.0%	



Quarterly Indicators

Recent Figures

Trends

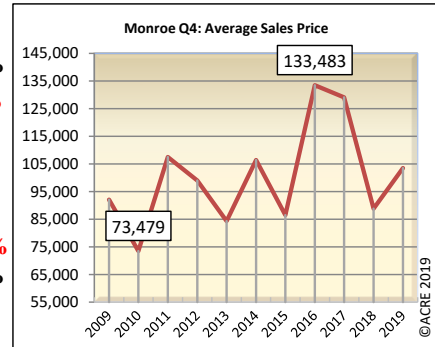
Average Sales Prices

The average sales price in Monroe during the fourth quarter of 2019 was \$103,532, a 16.6% increase from the fourth quarter of 2018's average sales price of \$88,795.

Current Quarter

vs. Last Year Q4 2019 **103,532** **16.6%**
vs. 5-Yr Avg Q4 2018 **88,795**
Q4 14-'18 **107,834** **-4.0%**

Average Peak Q4 2016 **133,483** **-22.4%**
Trough Q4 2010 **73,479** **40.9%**



Graph: Q4 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year decrease of Q4 average sales prices in Monroe from 2018 to 2019 was 31.2%. The 5-year average decrease is 0.2%."

Historical Average Sales Price		YoY	
Q4	2018	88,795	-31.2%
Q4	2017	129,093	-3.3%
Q4	2016	133,483	54.3%
Q4	2015	86,517	-18.7%
Q4	2014	106,445	-2.2%
5-Year Avg:		108,867	-0.2%
3-Year Avg:		117,124	6.6%

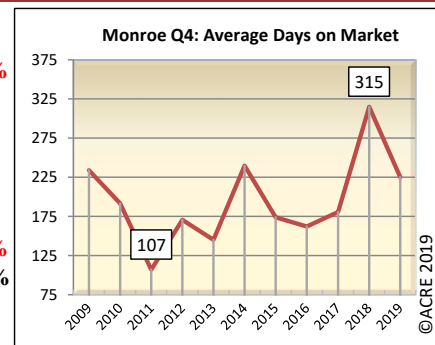
Days on Market (DOM)

The average number of days on the market in the fourth quarter of 2019 was 225, representing an increase of 28.6% from 315 days on market in the fourth quarter of 2018.

Current Quarter

vs. Last Year Q4 2019 **225** **-28.6%**
vs. 5-Yr Avg Q4 2018 **315**
Q4 14-'18 **214** **5.0%**

DOM Peak Q4 2018 **315** **-28.6%**
Trough Q4 2011 **107** **110.3%**



Graph: Q4 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year increase of Q4 average days-on-market in Monroe from 2018 to 2019 was 74.4%. The 5-year average increase is 12.7%."

Historical Average DOM		YoY	
Q4	2018	315	74.4%
Q4	2017	181	11.5%
Q4	2016	162	-6.9%
Q4	2015	174	-27.4%
Q4	2014	240	11.9%
5-Year Avg:		214	12.7%
3-Year Avg:		219	26.3%



Quarterly Indicators

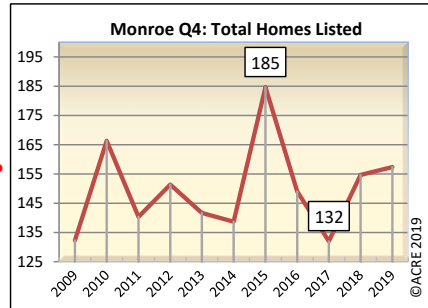
Recent Figures

Trends

Total Homes Listed for Sale

Monroe residential units listed for sale in the fourth quarter of 2019 increased by **2 units** when compared to the same period last year.

Current Quarter	Q4	2019	157		
vs. Last Year	Q4	2018	155	1.7%	
vs. 5-Yr Avg	Q4	14-'18	152	3.6%	
Inventory Peak	Q4	2015	185	-15.0%	
Trough	Q4	2017	132	19.2%	



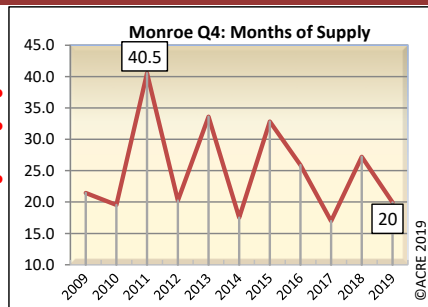
Graph: Q4 2009-2019
(By quarter)

ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('14-'18) for the fourth quarter is 152 units, 5 units lower than current results. Compared to historical data, the number of homes listed for sale is 3.6% above the 5-year quarterly average and is 8.3% above the 3-year quarterly average."	Q4 2018 155
	Q4 2017 132
	Q4 2016 149
	Q4 2015 185
	Q4 2014 142
	5-Year Avg: 152
	3-Year Avg: 145

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	20.0		
vs. Last Year	Q4	2018	27.2	-26.6%	
vs. 5-Yr Avg	Q4	14-'18	24.1	-17.2%	
I/S Ratio Peak	Q4	2011	40.5	-50.7%	
Trough	Q4	2019	20.0	-0.2%	



Graph: Q4 2009-2019
(By quarter)

ACRE Commentary	Historical I/S Ratio
"Compared to historical data, the fourth quarter months of supply is 14.5% below the 3-year quarterly average and 17.2% below the 5-year quarterly average."	Q4 2018 27.2
	Q4 2017 17.0
	Q4 2016 25.9
	Q4 2015 32.9
	Q4 2014 17.5
	5-Year Avg: 24.1
	3-Year Avg: 23.4

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