

Monroe Residential 1st Quarter Report - 2019

Quarterly Indicators

Total Residential Sales

Monroe residential sales for the first quarter of 2019 totaled 27 units, representing an increase of 15 transactions when compared to units that were sold in the first quarter of 2018.

Current Quarter

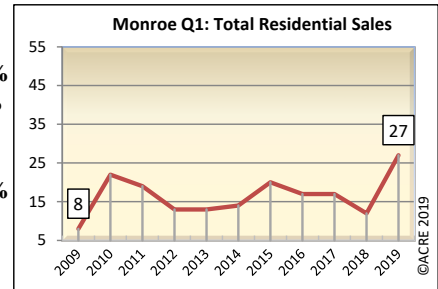
vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Recent Figures

Q1	2019	27	
Q1	2018	12	125.0%
Q1	14-'18	16	68.8%
Q1	2019	27	0.0%
Q1	2009	8	237.5%

Trends



Graph: Q1 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year decline of Q1 home sales in Monroe County from 2018 to 2019 was 125 percent. The 5-year average growth is 68.8 percent."

Historical Home Sales

Year	Units Sold	YoY
Q1 2018	12	-29.4%
Q1 2017	17	0.0%
Q1 2016	17	-15.0%
Q1 2015	20	42.9%
Q1 2014	14	-12.5%
5- Year Avg:	16	-2.8%
3- Year Avg:	15	-14.8%

Median Sales Price

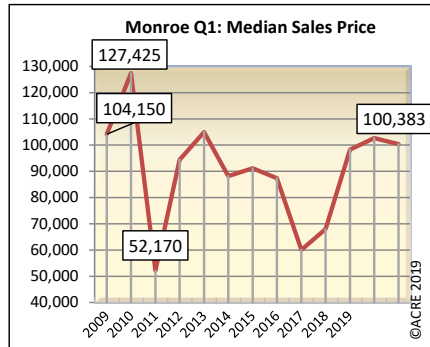
The median sales price in Monroe during the first quarter of 2019 was \$100,383, a 2.2 percent decrease from the first quarter of 2019's median sales price of \$102,683.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Median Peak Q1 2010 127,425 -21.2%
Trough Q1 2011 52,170 92.4%

Q1	2019	100,383	
Q1	2018	102,683	-2.2%
Q1	14-'18	83,282	20.5%



Graph: Q1 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year decline of Q1 median sales price in Monroe from 2018 to 2019 was 2.2 percent. The 5-year average increase is 20.5 percent."

Historical Median Sales Price

Year	Price	YoY
Q1 2018	102,683	4.5%
Q1 2017	98,267	44.5%
Q1 2016	68,000	13.3%
Q1 2015	60,041	-31.3%
Q1 2014	87,417	5.0%
5- Year Avg:	83,282	7.2%
3- Year Avg:	89,650	20.8%



Quarterly Indicators

Recent Figures

Trends

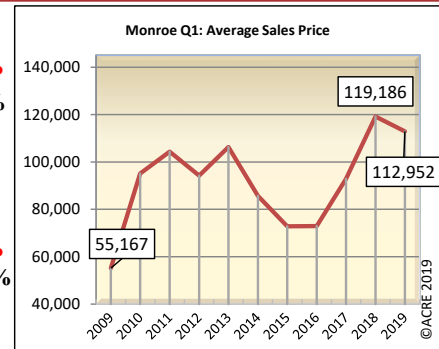
Average Sales Prices

The average sales price in Monroe during the first quarter of 2019 was \$112,952, a 5.2 percent decrease from the first quarter of 2018's average sales price of \$119,186.

Current Quarter

vs. Last Year Q1 2019 **112,952** **-5.2%**
vs. 5-Yr Avg Q1 2018 **119,186**
Q1 14-'18 **96,831** **16.6%**

Average Peak Q1 2018 **119,186** **-5.2%**
Trough Q1 2009 **55,167** **104.7%**



Graph: Q1 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year decline of Q1 average sales prices in Monroe from 2018 to 2019 was 5.2 percent. The 5-year average increase is 16.6 percent."

Historical Average Sales Price		YoY
Q1	2018	119,186 28.3%
Q1	2017	92,918 27.4%
Q1	2016	72,919 0.1%
Q1	2015	72,869 -15.0%
Q1	2014	85,700 -3.4%
5-Year Avg:		88,718 7.5%
3-Year Avg:		95,008 18.6%

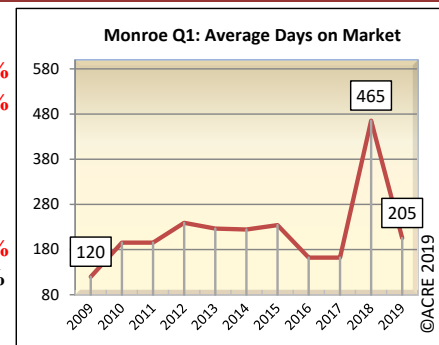
Days on Market (DOM)

The average number of days on the market in the first quarter of 2019 was 205, representing an decrease of 55.9 percent from 465 days on market in the first quarter of 2018.

Current Quarter

vs. Last Year Q1 2019 **205** **-55.9%**
vs. 5-Yr Avg Q1 2018 **465**
Q1 14-'18 **250** **-17.7%**

DOM Peak Q1 2018 **465** **-55.8%**
Trough Q1 2009 **120** **71.1%**



Graph: Q1 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year decrease of Q1 average days-on-market in Monroe from 2018 to 2019 was 55.9 percent. The 5-year average decrease is 17.7 percent."

Historical Average DOM		YoY
Q1	2018	465 187.2%
Q1	2017	162 -0.2%
Q1	2016	162 -30.6%
Q1	2015	234 4.3%
Q1	2014	224 -10.1%
5-Year Avg:		250 30.1%
3-Year Avg:		263 52.1%



Quarterly Indicators

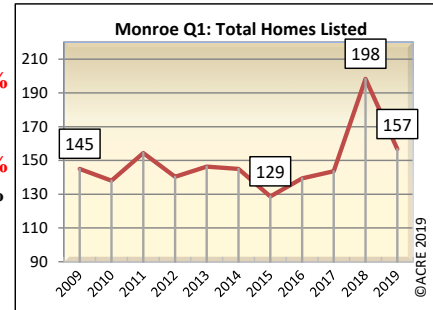
Recent Figures

Trends

Total Homes Listed for Sale

Monroe residential units listed for sale in the first quarter of 2019 decreased by **41 units** when compared to the same period last year.

Current Quarter	Q1	2019	157	
vs. Last Year	Q1	2018	198	-21.0%
vs. 5-Yr Avg	Q1	14-'18	151	3.8%
Inventory Peak	Q1	2018	198	-20.9%
Trough	Q1	2015	129	21.4%



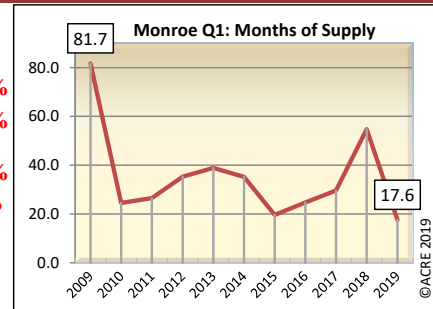
Graph: Q1 2009-2019
(By quarter)

ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('14-'18) for the first quarter is 151 units, 6 units lower than current results. Compared to historical data, the number of homes listed for sale is 3.8 percent above the 5-year quarterly average and is 1.9 percent below the 3-year quarterly average."	Q1 2018 198
	Q1 2017 144
	Q1 2016 139
	Q1 2015 129
	Q1 2014 142
	5-Year Avg: 150
	3-Year Avg: 160

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	Q1	2019	17.6	
vs. Last Year	Q1	2018	54.7	-67.9%
vs. 5-Yr Avg	Q1	14-'18	32.8	-46.4%
I/S Ratio Peak	Q1	2009	81.7	-78.5%
Trough	Q1	2019	17.6	-0.2%



Graph: Q1 2009-2019
(By quarter)

ACRE Commentary	Historical I/S Ratio
"Compared to historical data, the first quarter months of supply is 51.6 percent below the 3-year quarterly average and 46.4 percent below the 5-year quarterly average."	Q1 2018 54.7
	Q1 2017 29.7
	Q1 2016 24.7
	Q1 2015 19.6
	Q1 2014 35.2
	5-Year Avg: 32.8
	3-Year Avg: 36.4

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