

Monroe Residential 3rd Quarter Report - 2019

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

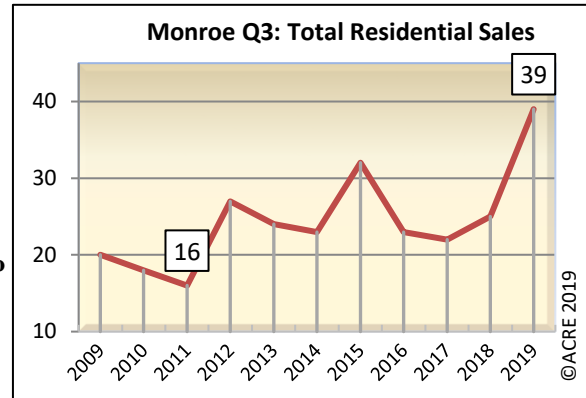
Monroe residential sales for the third quarter of 2019 totaled 39 units, representing an increase of **14 transactions** when compared to units that were sold in the third quarter of 2018.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q3	2019	39	
Q3	2018	25	56.0%
Q3	14-'18	25	56.0%
Q3	2019	39	0.0%
Q3	2011	16	143.8%



<u>ACRE Commentary</u>	<u>Historical Home Sales</u>	<u>YoY</u>
"The year-over-year incline of Q3 home sales in Monroe County from 2018 to 2019 was 56.0%. The 5-year average growth is 56.0%."	Q3 2018	25 13.6%
	Q3 2017	22 -4.3%
	Q3 2016	23 -28.1%
	Q3 2015	32 39.1%
	Q3 2014	23 -8.0%
	5- Year Avg:	25 2.5%
	3- Year Avg:	23 -6.3%

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Graph: Q3 2009-2019
(By quarter)

Median Sales Price

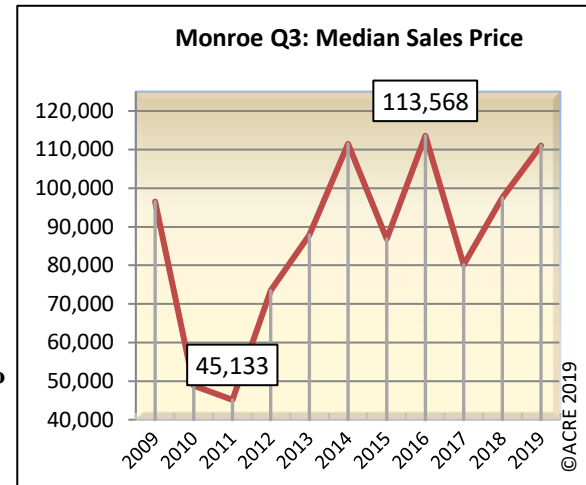
The median sales price in Monroe during the third quarter of 2019 was \$111,083, a 13.9% increase from the third quarter of 2018's median sales price of \$97,567.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Median Peak
Trough

Q3	2019	111,083	
Q3	2018	97,567	13.9%
Q3	14-'18	97,920	13.4%
Q3	2016	113,569	-2.2%
Q3	2011	45,133	146.1%



<u>ACRE Commentary</u>	<u>Historical Median Sales Price</u>	<u>YoY</u>
"The year-over-year incline of Q3 median sales price in Monroe from 2018 to 2019 was 13.9%. The 5-year average increase is 13.4%."	Q3 2018	97,567 21.7%
	Q3 2017	80,167 -29.4%
	Q3 2016	113,568 30.8%
	Q3 2015	86,833 -22.1%
	Q3 2014	111,467 13.8%
	5- Year Avg:	97,920 3.0%
	3- Year Avg:	97,101 7.7%

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	5- Year Avg:	97,920 3.0%
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Graph: Q3 2009-2019
(By quarter)



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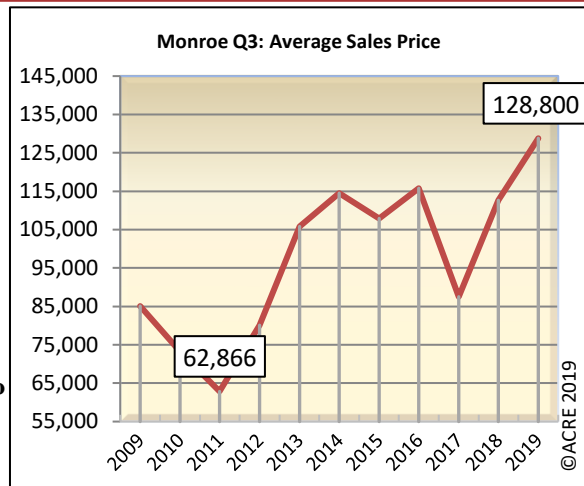
Average Sales Prices

The average sales price in Monroe during the third quarter of 2019 was \$128,800, a 14.4% increase from the third quarter of 2018's average sales price of \$112,593.

Current Quarter

vs. Last Year Q3 2019 **128,800** **14.4%**
vs. 5-Yr Avg Q3 14-'18 **108,738** **18.5%**

Average Peak Q3 2019 **128,800** **0.0%**
Trough Q3 2011 **62,866** **104.9%**



Graph: Q3 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year increase of Q3 average sales prices in Monroe from 2018 to 2019 was 14.4%. The 5-year average increase is 18.5%."

Historical Average Sales Price		YoY
Q3	2018	112,593 28.7%
Q3	2017	87,498 -24.5%
Q3	2016	115,833 7.4%
Q3	2015	107,884 -5.7%
Q3	2014	114,462 6.3%
5-Year Avg:		107,654 2.4%
3-Year Avg:		105,308 3.9%

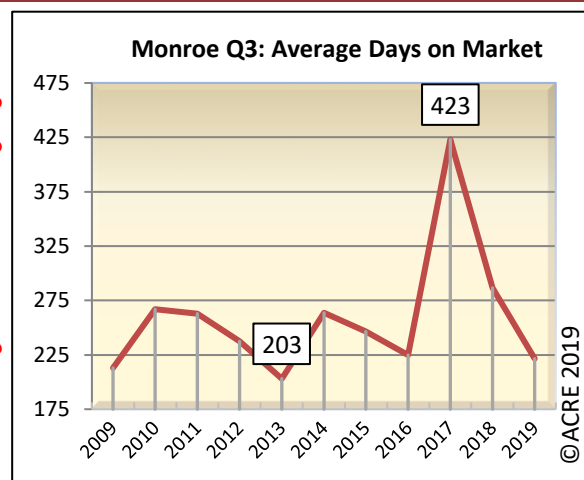
Days on Market (DOM)

The average number of days on the market in the third quarter of 2019 was 221, representing an decrease of 22.8% from 287 days on market in the third quarter of 2018.

Current Quarter

vs. Last Year Q3 2019 **221** **-22.8%**
vs. 5-Yr Avg Q3 14-'18 **289** **-23.4%**

DOM Peak Q3 2017 **423** **-47.7%**
Trough Q3 2013 **203** **9.0%**



Graph: Q3 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year decrease of Q3 average days-on-market in Monroe from 2018 to 2019 was 22.8%. The 5-year average decrease is 23.4%."

Historical Average DOM		YoY
Q3	2018	287 -32.2%
Q3	2017	423 88.3%
Q3	2016	225 -8.8%
Q3	2015	246 -6.6%
Q3	2014	264 -8.7%
5-Year Avg:		289 6.4%
3-Year Avg:		311 15.8%



Quarterly Indicators

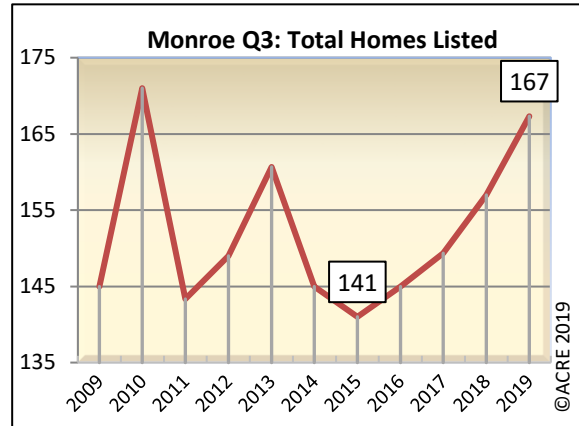
Recent Figures

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Total Homes Listed for Sale

Monroe residential units listed for sale in the third quarter of 2019 increased by **10 units** when compared to the same period last year.

Current Quarter	Q3	2019	167	
vs. Last Year	Q3	2018	157	6.6%
vs. 5-Yr Avg	Q3	14-'18	147	13.5%
Inventory Peak	Q3	2019	167	0.2%
Trough	Q3	2015	141	18.7%



Graph: Q3 2009-2019
(By quarter)

ACRE Commentary

"The 5-year inventory average ('14-'18) for the third quarter is 147 units, 20 units lower than current results. Compared to historical data, the number of homes listed for sale is 13.5% above the 5-year quarterly average and is 11.3% above the 3-year quarterly average."

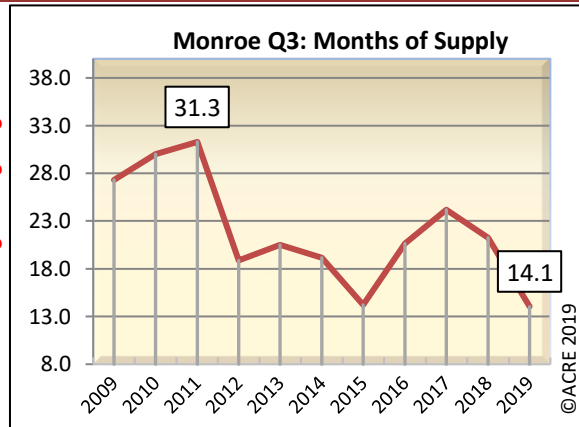
Historical Total Homes Listed

Q3	2018	157
Q3	2017	149
Q3	2016	145
Q3	2015	141
Q3	2014	142
5-Year Avg:		147
3-Year Avg:		150

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	2019	14.1	
vs. Last Year	Q3	2018	21.3	-33.9%
vs. 5-Yr Avg	Q3	14-'18	19.9	-29.4%
I/S Ratio Peak	Q3	2011	31.3	-55.1%
Trough	Q3	2018	14.1	-0.3%



Graph: Q3 2009-2019
(By quarter)

ACRE Commentary

"Compared to historical data, the third quarter months of supply is 35.9% below the 3-year quarterly average and 29.4% below the 5-year quarterly average."

Historical I/S Ratio

Q3	2018	21.3
Q3	2017	24.2
Q3	2016	20.6
Q3	2015	14.2
Q3	2014	19.2
5-Year Avg:		19.9
3-Year Avg:		22.0

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