

Morgan County Residential 2nd Quarter Report - 2019

Quarterly Indicators

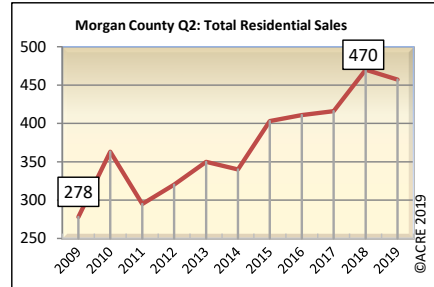
Recent Figures

Trends

Total Residential Sales

Decatur-Morgan County residential sales for the second quarter of 2019 totaled 457 units, representing a 2.8 percent decrease when compared to 470 units that were sold in the second quarter of 2018.

<u>Current Quarter</u>	Q2 2019	457	
vs. Last Year	Q2 2018	470	-2.8%
vs. 5-Yr Avg	Q2 14-'18	408	12.0%
vs. Peak	Q2 2018	470	-2.8%
vs. Trough	Q2 2009	278	64.4%



Graph: Q2: 2009 - 2019
(By quarter)

ACRE Commentary

"Compared to historical data, second quarter sales are 5.8 percent above the 3-year quarterly average and 12.0 percent above the 5-year quarterly average."

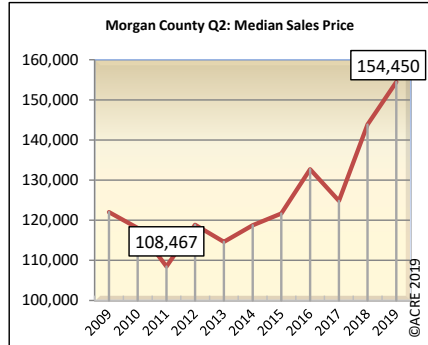
Historical Home Sales

Q2 2018	470
Q2 2017	416
Q2 2016	411
Q2 2015	403
Q2 2014	340
5- Year Avg:	408
3- Year Avg:	432

Median Sales Price

The median sales price in Decatur-Morgan County for the second quarter of 2019 was \$154,450, a 7.4 percent increase from the second quarter of 2018's median sales price of \$143,833.

<u>Current Quarter</u>	Q2 2019	154,450	
vs. Last Year	Q2 2018	143,833	7.4%
vs. 5-Yr Avg	Q2 14-'18	128,357	20.3%
Median Peak	Q2 2019	154,450	0.0%
Trough	Q2 2011	108,467	42.4%



Graph: Q2: 2009 - 2019
(By quarter)

ACRE Commentary

"Compared to historical data, the second quarter median sales price is 15.4 percent above the 3-year quarterly average and 20.3 percent above the 5-year quarterly average."

Historical Median Selling Price

Q2 2018	143,833
Q2 2017	124,817
Q2 2016	132,700
Q2 2015	121,667
Q2 2014	118,767
5- Year Avg:	128,357
3- Year Avg:	133,783



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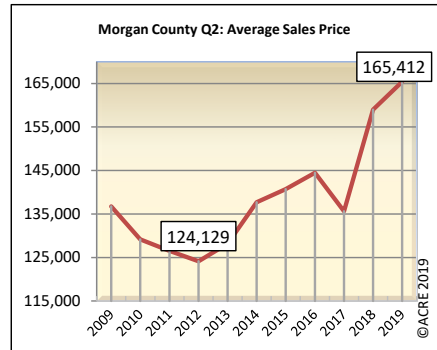
Average Sales Prices

The average sales price in Decatur-Morgan County for the second quarter of 2019 was \$165,412, a 4.0 percent increase from the second quarter of 2018's average sales price of \$158,978.

Current Quarter

Q2 2019	165,412	
vs. Last Year	Q2 2018	158,978 4.0%
vs. 5-Yr Avg	Q2 14-'18	143,498 15.3%

Average Peak	Q2 2019	165,412 0.0%
Trough	Q2 2012	124,129 33.3%



Graph: Q2: 2009 - 2019
(By quarter)

ACRE Commentary

"Compared to historical data, the second quarter average sales price is 13.0 percent above the 3-year quarterly average and 15.3 percent above the 5-year quarterly average."

Historical Average Selling Price

Q2 2018	158,978
Q2 2017	135,621
Q2 2016	144,469
Q2 2015	140,712
Q2 2014	137,707

5-Year Avg:	143,498
3-Year Avg:	146,356

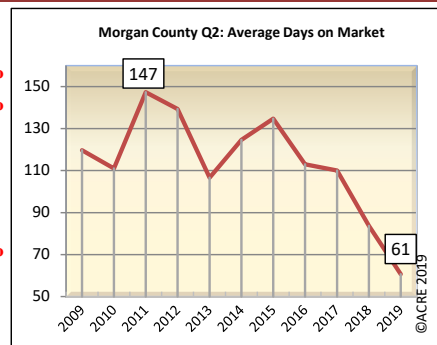
Days on Market (DOM)

The average number of days on the market in the second quarter of 2019 was 61, representing a decrease of 27.5 percent from 84 days on market in the second quarter of 2018.

Current Quarter

Q2 2019	61	
vs. Last Year	Q2 2018	84 -27.5%
vs. 5-Yr Avg	Q2 14-'18	113 -46.4%

DOM Peak	Q2 2011	147 -58.7%
Trough	Q2 2019	61 -0.5%



Graph: Q2: 2009 - 2019
(By quarter)

ACRE Commentary

"The 5-year DOM average ('14-'18) for the second quarter is 113 days, 52 days higher than the current results. Compared to historical data, the second quarter DOM is 46.4 percent below the 5-year quarterly average, and 40.2 percent below the 3-year quarterly average."

Historical Average DOM

Q2 2018	84
Q2 2017	110
Q2 2016	113
Q2 2015	135
Q2 2014	125

5-Year Avg:	113
3-Year Avg:	102



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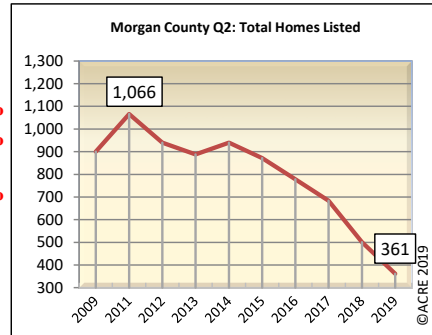
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Total Homes Listed for Sale

Decatur-Morgan County residential units available for sale in the second quarter of 2019 decreased by **139 units** when compared to the same period last year.

<u>Current Quarter</u>	Q2	2019	361	
vs. Last Year	Q2	2018	500	-27.8%
vs. 5-Yr Avg	Q2	14-'18	755	-52.1%
Inventory Peak	Q2	2011	1,066	-66.1%
Trough	Q2	2019	361	0.1%



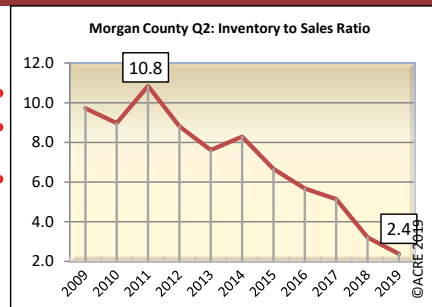
Graph: Q2: 2009 - 2019
(By quarter)

<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>		
"The 5-year inventory average ('14-'18) for the second quarter is 755 units, 394 units higher than current results. Compared to historical data, the number of homes listed for sale are 52.1 percent below the 5-year quarterly average and 44.8 percent below the 3-year quarterly average."	Q2	2018	500
	Q2	2017	683
	Q2	2016	778
	Q2	2015	871
	Q2	2014	940
	5-Year Avg:		755
3-Year Avg:		654	

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).

<u>Current Quarter</u>	Q2	2019	2.4	
vs. Last Year	Q2	2018	3.2	-25.9%
vs. 5-Yr Avg	Q2	14-'18	5.8	-59.0%
I/S Ratio Peak	Q2	2011	10.8	-78.0%
Trough	Q2	2019	2.4	-1.0%



Graph: Q2: 2009 - 2019
(By quarter)

<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>		
"Compared to historical data, the second quarter months of supply is 48.9 percent below the 3-year quarterly average and 59.0 percent below the 5-year quarterly average."	Q2	2018	3.2
	Q2	2017	5.1
	Q2	2016	5.7
	Q2	2015	6.7
	Q2	2014	8.3
	5-Year Avg:		5.8
3-Year Avg:		4.7	

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