

Phenix City Residential 4th Quarter Report - 2017

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Phenix City residential sales for the fourth quarter of 2017 totaled 278 units, representing an increase of 14.4 transaction when compared to 243 units that were sold in the fourth quarter of 2016.

Current Quarter

vs. Last Year

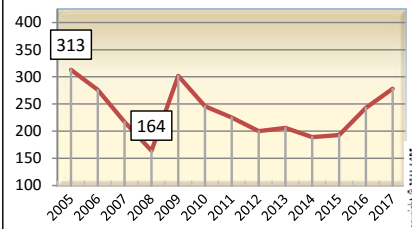
vs. 5-Yr Avg

vs. Peak

vs. Trough

4Q 2017	278	14.4%
4Q 2016	243	34.8%
4Q 12-'16	206	
4Q 2005	313	-11.2%
4Q 2008	164	69.5%

Phenix City 4Q: Total Residential Sales



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ACRE Commentary

"Compared to historical data, fourth quarter sales are 33.6 percent above the 3-year quarterly average and 34.8 percent above the 5-year quarterly average."

Historical Home Sales

4Q 2016	243
4Q 2015	193
4Q 2014	189
4Q 2013	206
4Q 2012	200

5- Year Avg: **206**

3- Year Avg: **208**

Graph: 4Q: 2005-2017

(By quarter)

Median Sales Price

The median selling price in Phenix City for the fourth quarter of 2017 was \$137,208, a 10 percent decrease from the fourth quarter of 2016's median selling price of \$152,473.

Current Quarter

vs. Last Year

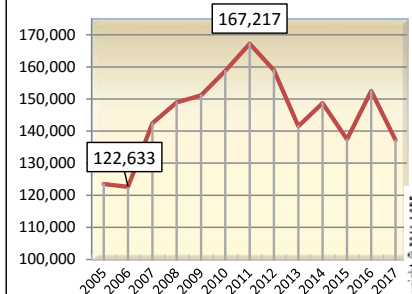
vs. 5-Yr Avg

Median Peak

Trough

4Q 2017	137,208	-10.0%
4Q 2016	152,473	-7.2%
4Q 12-'16	147,828	
4Q 2011	167,217	-17.9%
4Q 2006	122,633	11.9%

Phenix City 4Q: Median Residential Price



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ACRE Commentary

"Compared to historical data to the right, the fourth quarter median price is 6.1 percent below the 3-year quarterly average and 7.2 percent below the 5-year quarterly average."

Historical Median Selling Price

4Q 2016	152,473
4Q 2015	137,439
4Q 2014	148,700
4Q 2013	141,550
4Q 2012	158,979

5- Year Avg: **147,828**

3- Year Avg: **146,204**

Graph: 4Q: 2005-2017

(By quarter)



Quarterly Indicators

Recent Figures

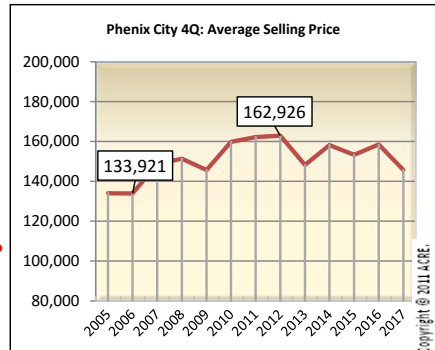
Trends

Average Sales Prices

The average selling price in Phenix City for the fourth quarter of 2017 was \$145,663, a 8.1 percent decrease from the fourth quarter of 2016's average selling price of \$158,582.

Current Quarter	4Q	2017	145,663	
vs. Last Year	4Q	2016	158,582	-8.1%
vs. 5-Yr Avg	4Q	12-'16	156,263	-6.8%

Average Peak	4Q	2012	162,926	-10.6%
Trough	4Q	2006	133,921	8.8%



Graph: 4Q: 2005-2017
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the fourth quarter average price is 7 percent below the 3-year quarterly average and 6.8 percent below the 5-year quarterly average."

Historical Average Selling Price

4Q	2016	158,582
4Q	2015	153,316
4Q	2014	158,199
4Q	2013	148,290
4Q	2012	162,926

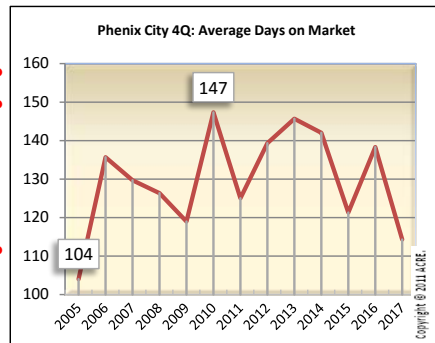
5-Year Avg:	156,263
3-Year Avg:	156,699

Days on Market (DOM)

The average number of days on the market in the fourth quarter of 2017 was 114, representing an decrease of 17.3 percent from 138 days on market in the fourth quarter of 2016.

Current Quarter	4Q	2017	114	
vs. Last Year	4Q	2016	138	-17.3%
vs. 5-Yr Avg	4Q	12-'16	137	-16.7%

DOM Peak	4Q	2010	147	-22.2%
Trough	4Q	2005	104	9.9%



Graph: 4Q: 2005-2017
(By quarter)

ACRE Commentary

"The 5-year DOM average ('12-'16) for the fourth quarter is 137 days, 23 days higher than the current results. Compared to historical data to the right, the third quarter DOM is 16.7 percent below the 5-year quarterly average, and 14.9 percent below the 3-year average."

Historical Average DOM

4Q	2016	138
4Q	2015	121
4Q	2014	142
4Q	2013	146
4Q	2012	139

5-Year Avg:	137
3-Year Avg:	134



Quarterly Indicators

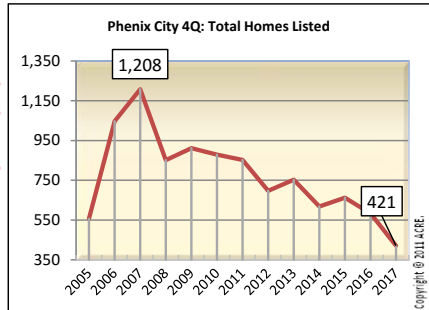
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Total Homes Listed for Sale

Phenix City residential units available for sale in the fourth quarter of 2017 decreased by **163 units**, when compared to the same period last year.

Current Quarter	4Q	2017	421	
vs. Last Year	4Q	2016	584	-27.9%
vs. 5-Yr Avg	4Q	12-'16	663	-36.5%
Inventory Peak	4Q	2007	1,208	-65.2%
Trough	4Q	2017	421	-0.1%



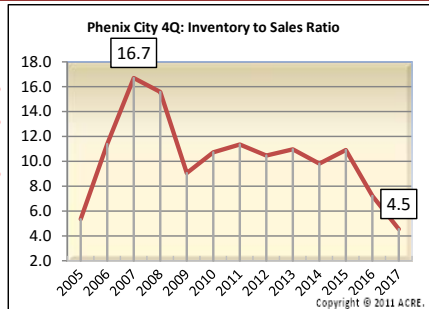
Graph: 4Q: 2005-2017
(By quarter)

ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('12-'16) for the fourth quarter is 663 units, 242 units higher than current results. Compared to historical data to the right, the number of homes listed for sale are 36.5 percent below the 5-year quarterly average and 32.2 percent below the 3-year average."	4Q 2016 584
	4Q 2015 663
	4Q 2014 618
	4Q 2013 753
	4Q 2012 697
	5-Year Avg: 663
	3-Year Avg: 621

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	4Q	2017	4.5	
vs. Last Year	4Q	2016	7.2	-37.0%
vs. 5-Yr Avg	4Q	12-'16	9.9	-54.0%
I/S Ratio Peak	4Q	2007	16.7	-72.8%
Trough	4Q	2017	4.5	0.9%



Graph: 4Q: 2005-2017
(By quarter)

ACRE Commentary	Historical I/S Ratio
"Compared to historical data to the right, the fourth quarter months of supply is 51.6 percent below the 3-year quarterly average and 54 percent below the 5-year quarterly average."	4Q 2016 7.2
	4Q 2015 10.9
	4Q 2014 9.8
	4Q 2013 11.0
	4Q 2012 10.5
	5-Year Avg: 9.9
	3-Year Avg: 9.3

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