

Phenix City Residential Q3 Report - 2018

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

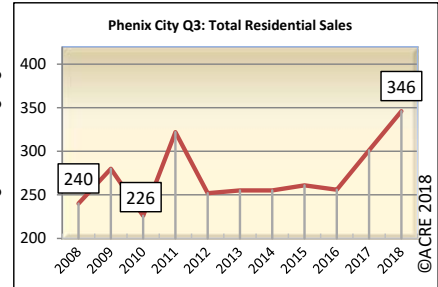
Phenix City residential sales for the third quarter of 2018 totaled 346 units, representing an increase of 45 transactions when compared to 301 units that were sold in the third quarter of 2017.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q3	2018	346	
Q3	2017	301	15.0%
Q3	13-'17	266	30.3%
Q3	2018	346	0.0%
Q3	2010	226	53.1%



Graph: Q3: 2008-2018
(By quarter)

ACRE Commentary

"Compared to historical data, third quarter sales are 26.7 percent above the 3-year quarterly average and 30.3 percent above the 5-year quarterly average."

Historical Home Sales

Q3	2017	301
Q3	2016	256
Q3	2015	261
Q3	2014	255
Q3	2013	255

5- Year Avg: **266**

3- Year Avg: **273**

Median Sales Price

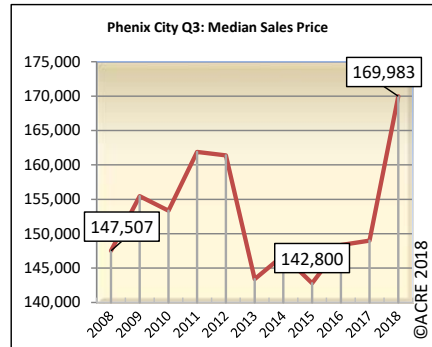
The median sales price in Phenix City during the third quarter of 2018 was \$169,983, a 14.1 percent increase from the third quarter of 2017's median sales price of \$149,000.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Median Peak
Trough

Q3	2018	169,983	
Q3	2017	149,000	14.1%
Q3	13-'17	146,085	16.4%
Q3	2018	169,983	0.0%
Q3	2015	142,800	19.0%



Graph: Q3: 2008-2018
(By quarter)

ACRE Commentary

"Compared to historical data, the third quarter median sales price is 15.9 percent above the 3-year quarterly average and 16.4 percent above the 5-year quarterly average."

Historical Median Selling Price

Q3	2017	149,000
Q3	2016	148,350
Q3	2015	142,800
Q3	2014	146,858
Q3	2013	143,414

5- Year Avg: **146,085**

3- Year Avg: **146,717**



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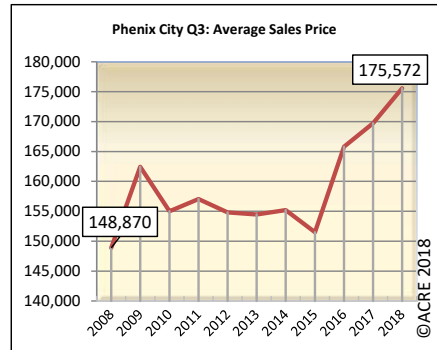
Average Sales Prices

The average sales price in Phenix City for the third quarter of 2018 was \$175,572, a 3.5 percent increase from the third quarter of 2017's average sales price of \$169,710.

Current Quarter

Q3 2018	175,572	
vs. Last Year	Q3 2017	169,710 3.5%
vs. 5-Yr Avg	Q3 13-'17	159,329 10.2%

Average Peak	Q3 2018	175,572 0.0%
Trough	Q3 2008	148,870 17.9%



Graph: Q3: 2008-2018
(By quarter)

ACRE Commentary

"Compared to historical data, the third quarter average price is 8.2 percent above the 3-year quarterly average and 10.2 percent above the 5-year quarterly average."

Historical Average Selling Price

Q3 2017	169,710
Q3 2016	165,778
Q3 2015	151,496
Q3 2014	155,201
Q3 2013	154,461

5-Year Avg:	159,329
3-Year Avg:	162,328

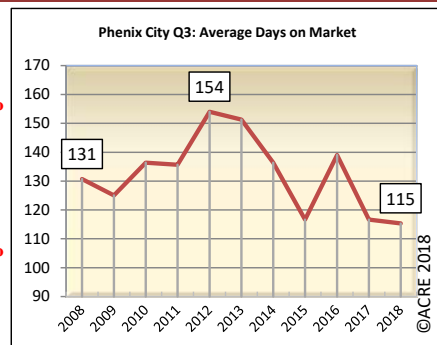
Days on Market (DOM)

The average number of days on the market in the third quarter of 2018 was 115, representing an improvement of 1.1 percent from 117 days on market in the third quarter of 2017.

Current Quarter

Q3 2018	115	
vs. Last Year	Q3 2017	117 -1.1%
vs. 5-Yr Avg	Q3 13-'17	132 -12.6%

DOM Peak	Q3 2012	154 -25.1%
Trough	Q3 2018	115 0.3%



Graph: Q3: 2008-2018
(By quarter)

ACRE Commentary

"The 5-year DOM average ('13-'17) for the third quarter is 132 days, 17 days higher than the current results. Compared to historical data, the third quarter average DOM is 12.6 percent below the 5-year quarterly average, and 7.3 percent below the 3-year quarterly average."

Historical Average DOM

Q3 2017	117
Q3 2016	139
Q3 2015	117
Q3 2014	136
Q3 2013	151

5-Year Avg:	132
3-Year Avg:	124



Quarterly Indicators

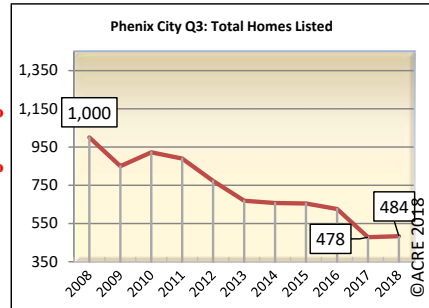
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Total Homes Listed for Sale

Phenix City residential units listed for sale in the third quarter of 2018 increased by **6 units** when compared to the same period last year.

Current Quarter	Q3	2018	484	
vs. Last Year	Q3	2017	478	1.1%
vs. 5-Yr Avg	Q3	13-'17	617	-21.6%
Inventory Peak	Q3	2008	1,000	-51.6%
Trough	Q3	2017	478	1.2%



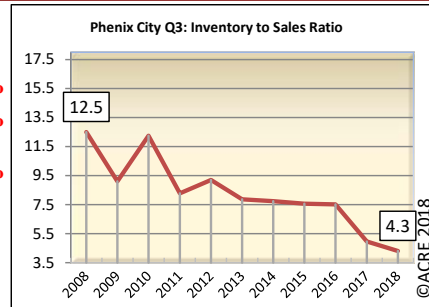
Graph: Q3: 2008-2018
(By quarter)

ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('13-'17) for the third quarter is 617 units, 133 units higher than current results. Compared to historical data, the number of homes listed for sale is 21.6 percent below the 5-year quarterly average and 17.5 percent below the 3-year quarterly average."	Q3 2017 478
	Q3 2016 626
	Q3 2015 655
	Q3 2014 658
	Q3 2013 669
	5-Year Avg: 617
	3-Year Avg: 587

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	2018	4.3	
vs. Last Year	Q3	2017	5.0	-13.1%
vs. 5-Yr Avg	Q3	13-'17	7.1	-39.6%
I/S Ratio Peak	Q3	2008	12.5	-65.6%
Trough	Q3	2018	4.3	0.1%



Graph: Q3: 2008-2018
(By quarter)

ACRE Commentary	Historical I/S Ratio
"Compared to historical data, the third quarter months of supply is 39.4 percent below the 3-year quarterly average and 39.6 percent below the 5-year quarterly average."	Q3 2017 5.0
	Q3 2016 7.5
	Q3 2015 7.6
	Q3 2014 7.7
	Q3 2013 7.9
	5-Year Avg: 7.1
	3-Year Avg: 6.7

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