

**Birmingham Residential 2nd Quarter Report - 2019**

**Quarterly Indicators**

**Recent Figures**

**Trends**

**Total Residential Sales**

Birmingham residential sales for the second quarter of 2019 totaled 4,746 units, representing a decrease of 9 transactions when compared to 4,753 units that were sold in the second quarter of 2018.

**Current Quarter**

vs. Last Year

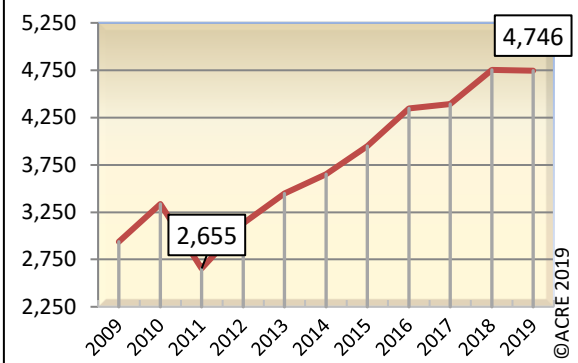
vs. 5-Yr Avg

vs. Peak

vs. Trough

Q2	2019	4,746	
Q2	2018	4,753	-0.1%
Q2	14-'18	4,218	12.5%
Q2	2019	4,746	0.0%
Q2	2011	2,655	78.8%

**Birmingham Q2: Total Residential Sales**



**ACRE Commentary**

"Compared to historical data, second quarter sales are 5.6% above the 3-year quarterly average and 12.5% above the 5-year quarterly average."

**Historical Home Sales**

Q2	2018	4,753
Q2	2017	4,392
Q2	2016	4,345
Q2	2015	3,947
Q2	2014	3,652

**5- Year Avg: 4,218**

**3- Year Avg: 4,497**

**Graph: Q2 2009-2019**

(By quarter)

**Median Sales Price**

The median sales price in Birmingham for the second quarter of 2019 was \$229,333, an 8.1% increase from the second quarter of 2018's median sales price of \$212,067.

**Current Quarter**

vs. Last Year

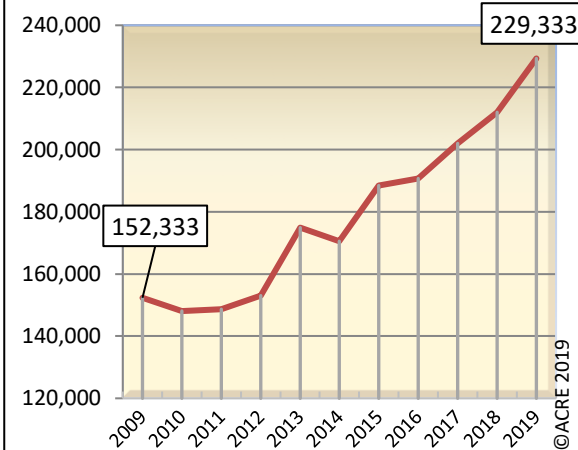
vs. 5-Yr Avg

**Median Peak**

**Trough**

Q2	2019	229,333	
Q2	2018	212,067	8.1%
Q2	14-'18	192,737	19.0%
Q2	2019	229,333	0.0%
Q2	2009	152,333	50.5%

**Birmingham Q2: Median Sales Price**



**ACRE Commentary**

"Compared to historical data to the right, the second quarter median sales price is 13.8% above the 3-year quarterly average and 19.0% above the 5-year quarterly average."

**Historical Median Selling Price**

Q2	2018	212,067
Q2	2017	201,942
Q2	2016	190,667
Q2	2015	188,500
Q2	2014	170,511

**5- Year Avg: 192,737**

**3- Year Avg: 201,558**

**Graph: Q2 2009-2019**

(By quarter)



**Quarterly Indicators**

**Recent Figures**

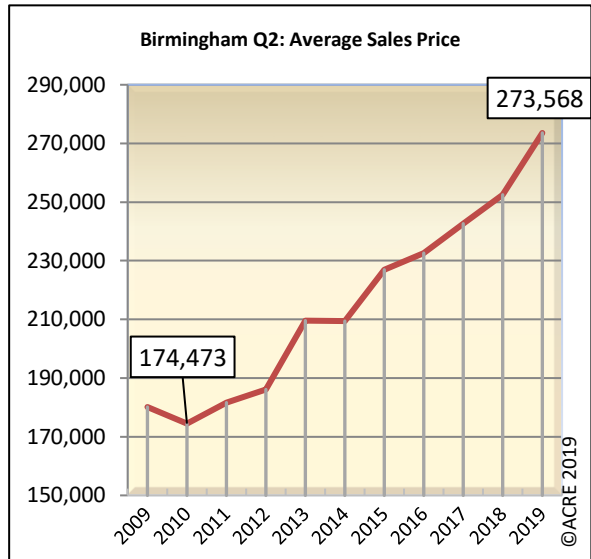
**Trends**

**Average Sales Prices**

The average sales price in Birmingham for the second quarter of 2019 was \$273,568, an 8.3% increase from the second quarter of 2018's average sales price of \$252,500.

<b>Current Quarter</b>	Q2	2019	<b>273,568</b>	
vs. Last Year	Q2	2018	<b>252,500</b>	<b>8.3%</b>
vs. 5-Yr Avg	Q2	14-'18	<b>232,820</b>	<b>17.5%</b>

<b>Average Peak</b>	Q2	2019	<b>273,568</b>	<b>0.0%</b>
<b>Trough</b>	Q2	2010	<b>174,473</b>	<b>56.8%</b>



Graph: Q2 2009-2019  
(By quarter)

**ACRE Commentary**

"Compared to historical data to the right, the second quarter average sales price is 12.8% above the 3-year quarterly average and 17.5% above the 5-year quarterly average."

**Historical Average Selling Price**

Q2	2018	<b>252,500</b>
Q2	2017	<b>242,674</b>
Q2	2016	<b>232,662</b>
Q2	2015	<b>226,856</b>
Q2	2014	<b>209,407</b>

**5-Year Avg:** 232,820

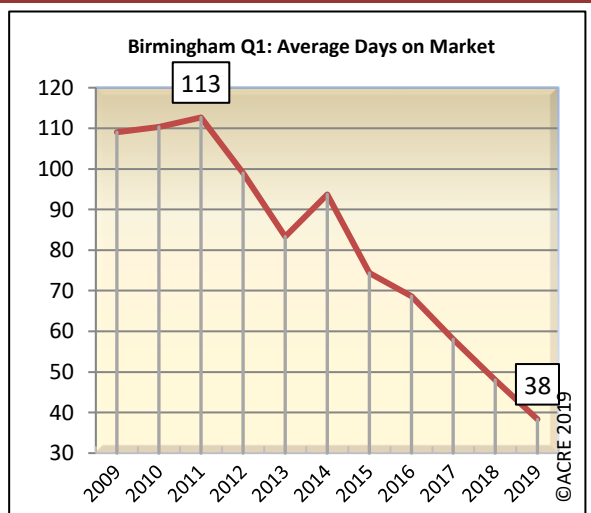
**3-Year Avg:** 242,612

**Days on Market (DOM)**

The average number of days on the market in the second quarter of 2019 was 38, representing an improvement of 10 days from the second quarter of 2018.

<b>Current Quarter</b>	Q2	2019	<b>38</b>	
vs. Last Year	Q2	2018	<b>48</b>	<b>-20.1%</b>
vs. 5-Yr Avg	Q2	14-'18	<b>69</b>	<b>-44.1%</b>

<b>DOM Peak</b>	Q2	2011	<b>113</b>	<b>-66.1%</b>
<b>Trough</b>	Q2	2019	<b>38</b>	<b>0.9%</b>



Graph: Q2 2009-2019  
(By quarter)

**ACRE Commentary**

"The 5-year DOM average ('14-'18) for the second quarter is 69 days, 31 days higher than current results. Compared to historical data to the right, the second quarter average DOM is 81.6% below the 5-year quarterly average, and 19.0% below the 3-year quarterly average."

**Historical Average DOM**

Q2	2018	<b>48</b>
Q2	2017	<b>58</b>
Q2	2016	<b>69</b>
Q2	2015	<b>74</b>
Q2	2014	<b>94</b>

**5-Year Avg:** 69

**3-Year Avg:** 58



**Quarterly Indicators**

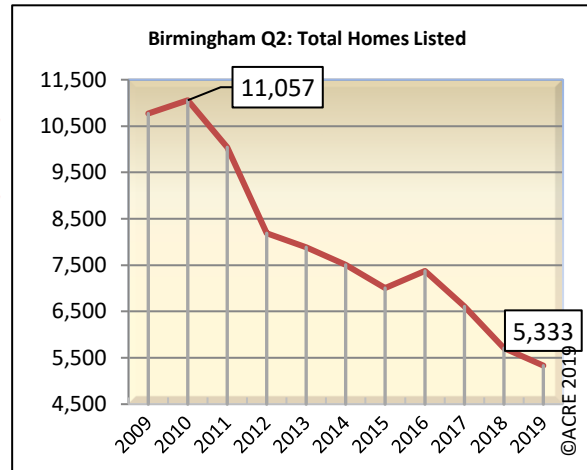
**Recent Figures**

**Trends**

**Total Homes Listed for Sale**

Birmingham residential units available for sale in the second quarter of 2019 decreased by **373 units** when compared to the same period last year.

<u>Current Quarter</u>	Q2	2019	5,333	
vs. Last Year	Q2	2018	5,706	<b>-6.5%</b>
vs. 5-Yr Avg	Q2	14-'18	6,841	<b>-22.0%</b>
<b>Inventory Peak</b>	Q2	2010	11,057	<b>-51.8%</b>
<b>Trough</b>	Q2	2019	5,333	<b>0.0%</b>



Graph: Q2 2009-2019  
(By quarter)

**ACRE Commentary**

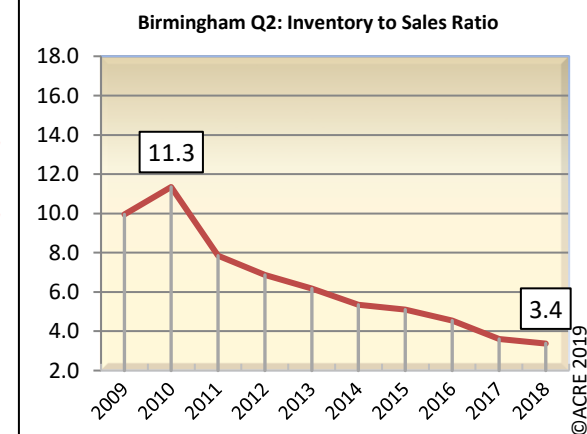
"The 5-year inventory average ('14-'18) for the first quarter is 6,841 units, 1,508 units higher than current results. Compared to historical data to the right, the number of homes listed for sale is 22.0% below the 5-year quarterly average and 18.7% below the 3-year quarterly average."

<u>Historical Total Homes Listed</u>		
Q2	2018	5,706
Q2	2017	6,610
Q2	2016	7,373
Q2	2015	7,005
Q2	2014	7,510
<b>5-Year Avg:</b>		<b>6,841</b>
<b>3-Year Avg:</b>		<b>6,563</b>

**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	3.4	
vs. Last Year	Q2	2018	3.6	<b>-6.6%</b>
vs. 5-Yr Avg	Q2	14-'18	5.0	<b>-31.9%</b>
<b>I/S Ratio Peak</b>	Q2	2010	11.3	<b>-70.1%</b>
<b>Trough</b>	Q2	2019	3.4	<b>-0.8%</b>



Graph: Q2 2009-2019  
(By quarter)

**ACRE Commentary**

"Compared to historical data to the right, the second quarter months of supply is 22.7% below the 3-year quarterly average and 32.0% below the 5-year quarterly average."

<u>Historical I/S Ratio</u>		
Q2	2018	3.6
Q2	2017	4.5
Q2	2016	5.1
Q2	2015	5.3
Q2	2014	6.2
<b>5-Year Avg:</b>		<b>5.0</b>
<b>3- Year Avg:</b>		<b>4.4</b>

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