Tuscaloosa Housing Guide

Culverhouse
College of Commerce
Alabama Center for Real Estate

THE UNIVERSITY OF ALABAMA®
A letter from
THE DEAN

Kay M. Palan, Ph.D.
Dean
Culverhouse College of Commerce
The University of Alabama

It is so wonderful that you have decided to make Tuscaloosa your home, and it is even more exciting that you are considering becoming a homeowner! The housing data provided by the Alabama Center for Real Estate provides practitioners and consumers with valuable, up-to-date trends that help to fulfill the overall mission of the Culverhouse College of Commerce. Since accepting the position of dean of the business school at the University of Alabama, I have personally experienced the joy and satisfaction of searching and buying a house in Tuscolosoa. I hope you experience this same joy, and I hope this publication helps to make the process of buying or selling your home a great experience for you and your family.

Sincerely,

Kay Palan

Dr. Kay M. Palan
Dean
Culverhouse College of Commerce
The University of Alabama
It has been my honor and privilege to serve as Executive Director for the Alabama Center for Real Estate during the past nine years. As a graduate of The University of Alabama, the Culverhouse College of Commerce and the city of Tuscaloosa are near to my heart. For more than four decades, I’ve called the Druid City home. In 2016, the local housing market experienced its fourth consecutive year of solid sales growth. This housing guide is a direct result of the continued support from the Tusaloosa Association of Realtors and our ACRE Local Alliance.

The heart of ACRE is advancing relationships. Our aim is to provide servant leadership with a passionate, adaptable and humble spirit. Impact matters, and we are organized to deliver resources that will enhance Alabama’s real estate industry for years to come. We hope you find the guide useful and enjoy your experience while calling Tuscaloosa “home.”

Sincerely,

Grayson Glaze, JD, CPM, CCIM
Executive Director
Alabama Center for Real Estate
The University of Alabama
LAST YEAR, IN TUSCALOOSA...

Annual sales were 9 percent above the 3-year annual average & 13.4 percent above the 5-year annual average.

Residential sales for the year totaled 2,457 units, representing an increase of 335 transactions when compared to 2,122 that were sold in the year of 2015.

Median & average sales prices increased by 2.9% and 5.8%, respectively.

For the median,
That’s a $4,529 increase from 2015’s median of $156,879. Compared to historical data, 2016’s annual median was 2.2% above the 3-year annual average and 4.3% above the 5-year annual average.

For the average,
That’s $10,843 more than 2015’s average of $185,803. Compared to historical data, 2016’s annual average was 2.2% above the 3-year annual average and 4.7% above the 5-year annual average.
Was the average number of days on the market in 2016, a 12.2% decrease from 98 days in 2015.

The number of homes listed for sale in 2016 is 9% below the 5-year annual average (1,480) and 5.2% below the 3-year average (1,424).
Average months of supply was 5.9
That’s 40.5% below the 3-year annual average and 34% below the 5-year annual average.

Average months of supply is equal to the inventory for sale divided by the number of units sold. The market is considered to be in balance (buyer and seller have equal bargaining power) at approximately six months.

For a local real estate professional, please contact a member or affiliate of the Tuscaloosa Association of REALTORS at www.tuscaloosarealtors.com.
For more market research or resources, please visit www.acre.culverhouse.ua.edu/markets/tuscaloosa.
This report was made possible by
The Alabama Center for Real Estate
Local Alliance

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Data source:
Tuscaloosa MLS