The State of Residential Real Estate and Future Outlook

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Disclaimer: Upfront and Not in fine print...

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**Sales:** Since the trough in 2009, Q1 sales have increased 7.4 percent per year

**Inventory:** Since the peak in 2008, Q1 inventory has declined 4.1 percent per year
**Median Sales Price:** Since the trough in 2012, Q1 median sales price has increased 5.2 percent per year

**Average Sales Price:** Since the trough in 2012, Q1 average sales price has increased 5.2 percent per year
Statewide Q1: Average DOM and Months of Supply
Alabama Residential Real Estate - Local Market Insights
Q1 2018 Total Sales by Area, Percent Change from Q1 2017

- Lee County: 19.0%
- Shoals Area: 14.6%
- Cullman Area: 14.1%
- Athens Area: 9.9%
- Huntsville Area: 8.1%
- Wiregrass Area: 6.5%
- Alabama: 2.4%
- Birmingham Area: 2.1%
- Baldwin County: 1.5%
- Lake Martin Area: 0.8%
- Morgan County: 0.0%
- Montgomery Area: -0.1%
- Tuscaloosa Area: -1.1%
- Phenix City Area: -2.6%
- Marshall County: -2.7%
- USA: -3.0%
- Dothan Area: -3.5%
- Mobile Area: -6.1%
- Calhoun County: -6.7%
- Gadsden Area: -7.5%

Data Source
Alabama Residential Real Estate - Local Market Insights
Q1 2018 Average Inventory by Area, Percent Change from Q1 2017

Lee County 11%
Baldwin County 9%
Wiregrass Area 5%
Cullman Area 3%
Dothan Area 2%
Montgomery Area -8%
USA -8%
Lake Martin Area -9%
Shoals Area -10%
Alabama -12%
Tuscaloosa Area -12%
Birmingham Metro -14%
Marshall County -16%
Mobile Area -18%
Gadsden Area -18%
Morgan County -18%
Calhoun County -19%
Phenix City Area -20%
Huntsville Area -21%
Athens Area -26%

Data Source: REALTORS' Alabama Center for Real Estate
Alabama Residential Real Estate - Local Market Insights
Q1 2018 Median Sales Price by Area, Percent Change from Q1 2017

Gadsden Area - 36%
Athens Area - 11%
Morgan County - 11%
Wiregrass Area - 10%
Mobile Area - 10%
Tuscaloosa Area - 8%
Alabama - 7%
Huntsville Area - 7%
Baldwin County - 7%
Dothan Area - 7%
Birmingham Metro - 7%
Montgomery Area - 6%
Calhoun County - 6%
USA - 6%
Marshall County - 4%
Phenix City Area - 3%
Cullman Area - 2%
Shoals Area - 2%
Lee County - 1%
Lake Martin Area - -12%

Data Source: ACRE, Alabama Center for Real Estate

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Alabama
Alabama Residential Real Estate - Local Market Insights
Q1 2018 Average Days on Market, Percent Change from Q1 2017

- Baldwin County: -37%
- Athens Area: -25%
- Lee County: -24%
- Huntsville Area: -17%
- Calhoun County: -15%
- Tuscaloosa Area: -15%
- Lake Martin Area: -14%
- Gadsden Area: -13%
- Wiregrass Area: -12%
- Birmingham Metro: -11%
- Morgan County: -10%
- Shoals Area: -9%
- USA: -8%
- Alabama: -8%
- Dothan Area: -6%
- Phenix City Area: -5%
- Marshall County: -4%
- Mobile Area: -1%
- Montgomery Area: 6%
- Cullman County: 8%
Alabama Residential Real Estate - Local Market Insights
Q1 2018 Months of Supply by Area, Percent Change from Q1 2017

- Dothan Area: 5%
- Baldwin County: 4%
- Wiregrass Area: 1%
- Lee County: -5%
- USA: -5%
- Montgomery Area: -5%
- Tuscaloosa Area: -6%
- Cullman Area: -8%
- Gadsden Area: -12%
- Alabama: -13%
- Birmingham Metro: -14%
- Calhoun County: -15%
- Mobile Area: -15%
- Marshall County: -17%
- Lake Martin Area: -17%
- Morgan County: -18%
- Phenix City Area: -19%
- Shoals Area: -20%
- Huntsville Area: -34%
- Athens Area: -27%

Data Source: Alabama Center for Real Estate
**ACRE Forecast: Another resource for Alabama’s real estate community**

<table>
<thead>
<tr>
<th>ACRE Forecast</th>
<th>Actual Sales</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2018 – 12,311</td>
<td>Q1 2018 – 12,497</td>
<td>1.51%</td>
</tr>
<tr>
<td>Q2 2018 – 16,450</td>
<td>?</td>
<td>?</td>
</tr>
<tr>
<td>Q3 2018 – 16,022</td>
<td>?</td>
<td>?</td>
</tr>
<tr>
<td>Q4 2018 – 13,575</td>
<td>?</td>
<td>?</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2017 Actual Sales</th>
<th>2018 ACRE Forecast</th>
<th>Projected Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2017 – 12,189</td>
<td>Q1 2018 – 12,311</td>
<td>1% (2.5% actual growth)</td>
</tr>
<tr>
<td>Q2 2017 – 16,489</td>
<td>Q2 2018 – 16,450</td>
<td>-0.2%</td>
</tr>
<tr>
<td>Q3 2017 – 15,682</td>
<td>Q3 2018 – 16,022</td>
<td>2.2%</td>
</tr>
<tr>
<td>Q4 2017 – 13,209</td>
<td>Q4 2018 – 13,575</td>
<td>2.8%</td>
</tr>
<tr>
<td><strong>Total Sales 2017 – 57,569</strong></td>
<td><strong>Annual Forecast – 58,538</strong></td>
<td><strong>1.4%</strong></td>
</tr>
</tbody>
</table>
Hot Markets: Athens Q1 2018

Since 2011, Q1 sales have increased 20.6 percent per year
Since 2011, Q1 inventory has decreased 6.2 percent per year
Hot Markets: Athens Q1 2018

Since 2013, Q1 median price has increased 10.8 percent per year
Since 2014, Q1 average price has increased 12.1 percent per year
Hot Markets: Auburn/Opelika Q1 2018

Since 2010, Q1 sales have increased 19.4 percent per year
Since 2011, Q1 inventory has decreased 9.7 percent per year
Hot Markets: Auburn/Opelika Q1 2018

Since 2012, Q1 median price has increased 7.2 percent per year
Since 2011, Q1 average price has increased 6.1 percent per year
Hot Markets: Birmingham Q1 2018

Since 2011, Q1 sales have increased 9.6 percent per year.
Since 2008, Q1 inventory has decreased 5.7 percent per year.
Hot Markets: Birmingham Q1 2018

Since 2009, Q1 median price has increased 4.9 percent per year
Since 2010, Q1 average price has increased 5.7 percent per year
Total Residential Sales: March 2018 vs March 2017

Alabama Residential Real Estate - Local Market Insights
March 2018 Total Residential Sales by Area, Percent Change from March 2017

Shoals Area: 25%
Cullman Area: 19%
Wiregrass Area: 17%
Lee County: 17%
Montgomery Area: 17%
Huntsville Area: 14%
Tuscaloosa Area: 12%
Birmingham Area: 11%
Alabama: 7%
Morgan County: 7%
Dothan Area: 4%
Phenix City Area: 4%
Baldwin County: 4%
USA: 4%
Athens Area: 3%
Gadsden Area: 2%
Marshall County: 2%
Calhoun County: 13%
Lake Martin Area: 14%
Mobile Area: 16%

Data Source: Alabama Center for Real Estate
Medián Sales Price: March 2018 vs March 2017

Alabama Residential Real Estate - Local Market Insights
March 2018 Median Sales Price by Area, Percent Change from March 2017

- Gadsden Area: -9%
- Shoals Area: -3%
- Phenix City Area: 0%
- Athens Area: 1%
- Wiregrass Area: 3%
- Montgomery Area: 15%
- Calhoun County: 21%
- Alabama: 22%
- Dothan Area: 6%
- Huntsville Area: 7%
- Baldwin County: 6%
- Marshall County: 6%
- Birmingham Metro: 6%
- Morgan County: 6%
- USA: 6%
- Cullman Area: 3%
- Mobile Area: 13%
- Tuscaloosa Area: 14%
- Lake Martin Area: 19%
- Lee County: 21%

Data Source: REALTORS®

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Inventory: March 2018 vs March 2017

Alabama Residential Real Estate - Local Market Insights
March 2018 Total Inventory by Area, Percent Change from March 2017

Baldwin County 12%
Wiregrass Area 11%
Dothan Area 4%
Lee County 0%
Lake Martin Area 0%
Montgomery Area 4%
Cullman Area 0%
USA 0%
Tuscaloosa Area -6%
Phenix City Area -7%
Gadsden Area -13%
Shoals Area -13%
Birmingham Metro -14%
Marshall County -14%
Alabama -17%
Mobile Area -20%
Calhoun County -21%
Morgan County -22%
Huntsville Area -30%
Athens Area -30%
Average DOM: March 2018 vs March 2017

Alabama Residential Real Estate - Local Market Insights
March 2018 Average Days on Market, Percent Change from March 2017

- Athens Area: -35%
- Baldwin County: -29%
- Huntsville Area: -24%
- Morgan County: -23%
- Tuscaloosa Area: -20%
- Mobile Area: -19%
- Birmingham Metro: -18%
- Lake Martin Area: -18%
- Phenix City Area: -15%
- Wiregrass Area: -14%
- Shoals Area: -13%
- Gadsden Area: -12%
- Dothan Area: -10%
- USA: -7%
- Calhoun County: -6%
- Alabama: -6%
- Lee County: -6%
- Montgomery Area: -4%
- Cullman County: 3%
- Marshall County: 6%
- USA: 32%

Data Source: Alabama Center for Real Estate
Months of Supply: March 2018 vs March 2017

Alabama Residential Real Estate - Local Market Insights
March 2018 Months of Supply by Area, Percent Change from March 2017

- Baldwin County: 17%
- Lake Martin Area: 16%
- Dothan Area: 8%
- Marshall County: -2%
- Gadsden Area: -2%
- Mobile Area: -2%
- USA: -5%
- Wiregrass Area: -5%
- Calhoun County: -7%
- Phenix City Area: -8%
- Lee County: -8%
- Montgomery Area: -14%
- Birmingham Metro: -15%
- Tuscaloosa Area: -15%
- Alabama: -17%
- Cullman Area: -18%
- Morgan County: -19%
- Athens Area: -21%
- Shoals Area: -22%
- Huntsville Area: -30%
- -31%

Data Source: Alabama Center for Real Estate

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How’s the market?

• One goal of ACRE Research is to help REALTORS answer this common question.

• Stay tuned...

• ACRE is developing some new products, including podcasts and webinars, as a resource for Alabama’s real estate community.