

Southeast Alabama Residential Report - Sept 2018

Monthly Indicators

Recent Figures

Trends

Total Residential Sales

Southeast Alabama residential sales for the current month totaled 128 units, an increase of 9.4 percent when compared to one year ago.

Current Month

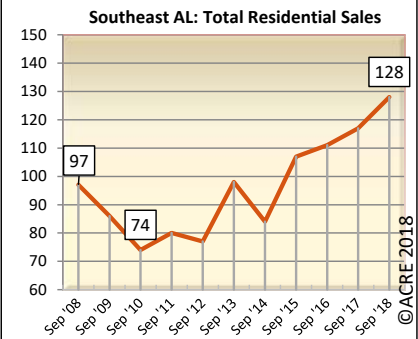
vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Year to Date

vs. Prior Year

September 2018	128		
August 2018	134	-4.5%	
September 2017	117	9.4%	
September 13-'17	103	32.6%	
September 2018	128	0.0%	
September 2010	74	73.0%	
September 2018	1,155		
September 2017	1,034	11.7%	



Graph: September 2008- 2018
(By month)

*Residential = existing single family, condo, & new construction

ACRE Commentary

"Historical data indicates that September residential sales on average ('13-'17) decrease 7.8 percent from August. The current month's sales decreased 4.5 percent from the prior month."

Historical Home Sales

September 2017	117
September 2016	111
September 2015	107
September 2014	84
September 2013	98
5- Year Avg:	103
3- Year Avg:	112

Median Sales Price

The median sales price in Southeast Alabama for the current month was \$156,465, representing a 4.3 percent increase from one year ago.

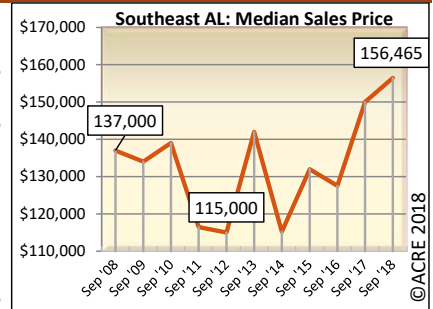
Current Month

vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

Year to Date

vs. Prior Year

September 2018	156,465		
August 2018	138,700	12.8%	
September 2017	150,000	4.3%	
September 13-'17	133,350	17.3%	
September 2018	147,941		
September 2017	142,226	4.0%	
Median Peak	September 2018	156,465	0.0%
Trough	September 2012	115,000	36.1%



Graph: September 2008- 2018
(By month)

ACRE Commentary

"Historical data indicates that September median sales prices on average ('13-'17) decrease 9.0 percent from August. The current median price increased 12.8 percent from the prior month."

Historical Median Selling Price

September 2017	150,000
September 2016	127,500
September 2015	132,000
September 2014	115,250
September 2013	142,000
5- Year Avg:	133,350
3- Year Avg:	136,500



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Average Sales Prices

The average sales price in Southeast Alabama during the current month was \$173,085, representing a 4.7 percent increase from one year ago.

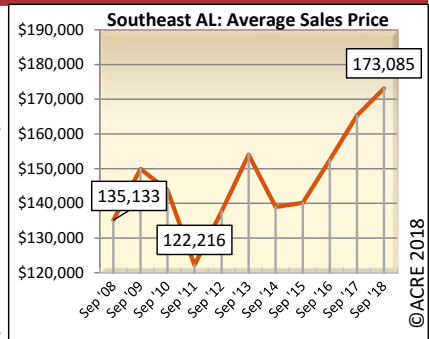
Current Month

September 2018	173,085	
vs. Prior Month	August 2018	158,118 9.5%
vs. Last Year	September 2017	165,329 4.7%
vs. 5-Yr Avg	September 13-'17	150,191 15.2%

Year to Date

September 2018	164,443	
vs. Prior Year	September 2017	155,026 6.1%

Average Peak	September 2018	173,085	0.0%
Trough	September 2011	122,216	41.6%



ACRE Commentary

"Historical data indicates that September average sales prices on average ('13-'17) decrease 6.2 percent from August. The current month's average price increased 9.5 percent from the prior month."

Historical Average Selling Price

September 2017	165,329
September 2016	152,491
September 2015	140,113
September 2014	138,982
September 2013	154,039

5-Year Avg:	150,191
3-Year Avg:	152,644

Graph: September 2008- 2018
(By month)

Days on Market (DOM)

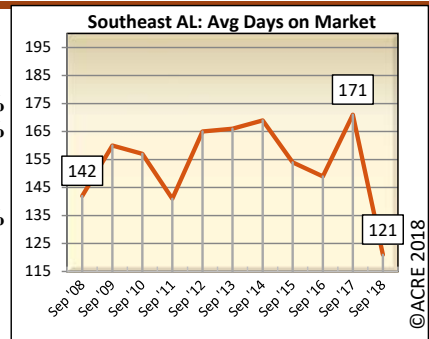
The average number of days on the market for the current month was 121, a 29.2 percent decrease from one year ago.

Current Month

September 2018	121	
vs. Prior Month	August 2018	122 -0.8%
vs. Last Year	September 2017	171 -29.2%
vs. 5-Yr Avg	September 13-'17	162 -25.2%

Year to Date

September 2018	139	
vs. Prior Year	September 2017	157 -11.4%



ACRE Commentary

"The 5-year DOM average ('13-'17) for the current month is 162 days, which is 41 days above current results. DOM is anticipated to remain within the current range (115-165 days) for the foreseeable future."

Historical Average DOM

September 2017	171
September 2016	149
September 2015	154
September 2014	169
September 2013	166

5-Year Avg:	162
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Graph: September 2008- 2018
(By month)



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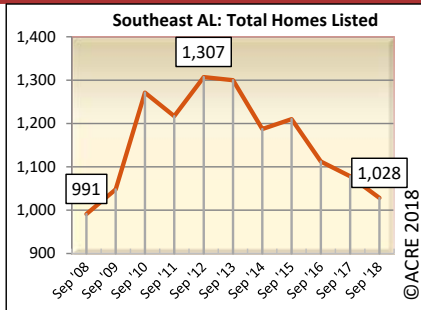
Total Units Listed for Sale

Residential units available for sale for the current month decreased by 50 units from one year ago.

Current Month

September 2018 **1,028**
vs. Prior Month August 2018 **1,048** **-1.9%**
vs. Last Year September 2017 **1,078** **-4.6%**
vs. 5-Yr Avg September 13-'17 **1,177** **-12.7%**

Inventory **Peak** September 2012 **1,307** **-21.3%**
Trough September 2008 **991** **3.7%**



Graph: September 2008- 2018

(By month)

ACRE Commentary

"Historical data indicates that September inventory on average ('13-'17) decreases 2.1 percent from August. The current month's inventory decreased 1.9 percent from last month's total of 1,048 homes."

Historical Total Units Listed

September 2017	1,078
September 2016	1,112
September 2015	1,210
September 2014	1,187
September 2013	1,300
5-Year Avg:	1,177

Inventory-to-Sales Ratio

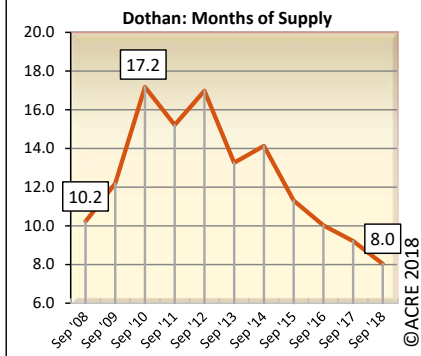
The inventory for sale divided by the current monthly sales volume equals the # of months of supply (market is considered to be in balance at approximately 6 months).

Southeast Alabama currently has 8.0 months of supply, a 12.8 percent decrease from a year ago.

Current Month

September 2018 **8.0**
vs. Prior Month August 2018 **7.8** **2.7%**
vs. Last Year September 2017 **9.2** **-12.8%**
vs. 5-Yr Avg September 13-'17 **11.6** **-30.7%**

I/S Ratio **Peak** September 2010 **17.2** **-53.3%**
Trough September 2018 **8.0** **0.4%**



Graph: September 2008- 2018

(By month)

ACRE Commentary

This month's supply of 8.0 is well below the 5-Year average of 11.6 months. Southeast Alabama's inventory-to-sales ratio is 2.0 months above equilibrium, indicating a continued transition where buyers typically have elevated bargaining power."

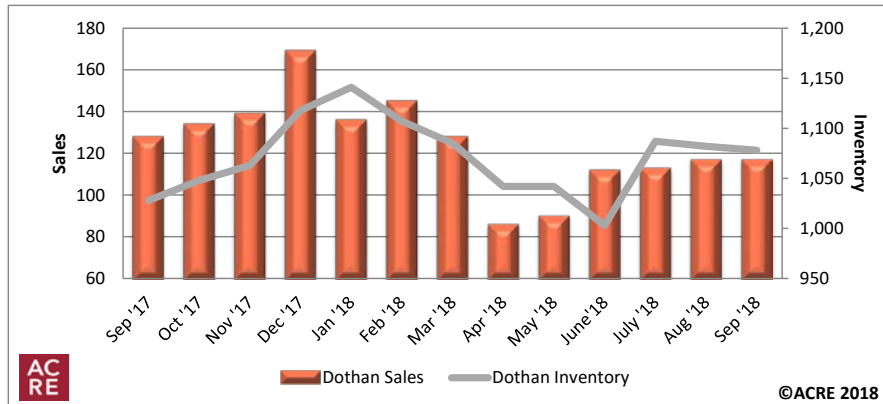
Historical I/S Ratio

September 2017	9.2
September 2016	10.0
September 2015	11.3
September 2014	14.1
September 2013	13.3
5-Year Avg:	11.6
3-Year Avg:	10.2

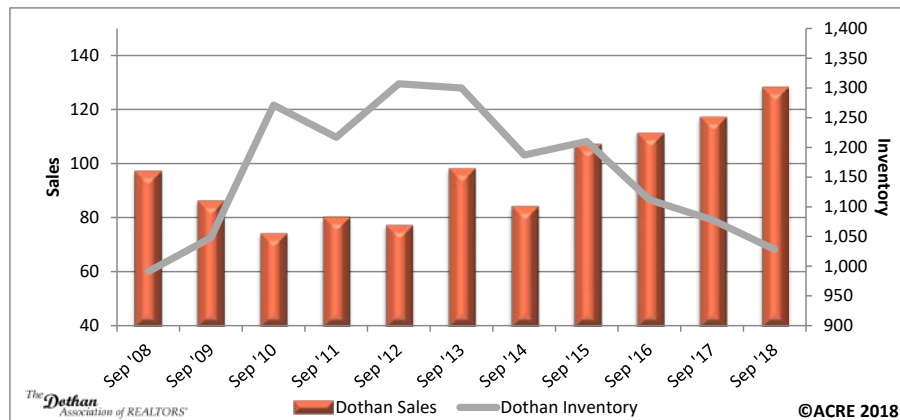
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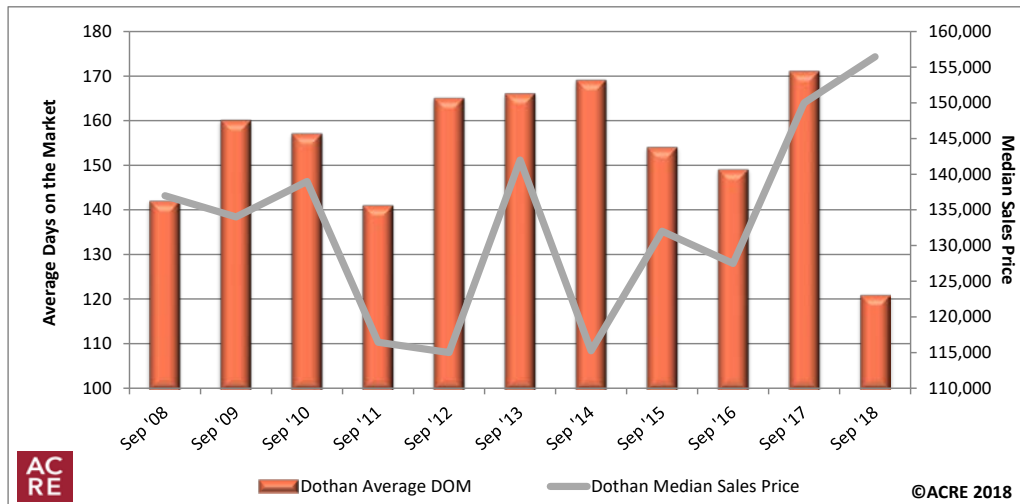
Southeast Alabama: Residential Sales and Inventory



Southeast Alabama: Historical Residential Sales and Inventory



Average Days on Market and Median Sales Price



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