

## Montgomery Residential Report - August 2019

### Monthly Indicators

### Recent Figures

### Trends

#### Total Home Sales

Montgomery sales for August totaled 499 units, representing an increase of 47 transactions when compared to one year ago.

#### By Product Type (% of Total Sales)

	2019	2018
Existing SF:	445 (88%)	397 (90%)
Condo:	0 (0%)	2 (1%)
New Const.	54 (11%)	51 (9%)

\*Residential = existing single family,

#### Current Month

August 2019	499		
vs. Prior Month	July 2019	497	0.4%
vs. Last Year	August 2018	452	10.4%
vs. 5-Yr Avg	August 14-'18	405	23.1%

#### vs. Peak

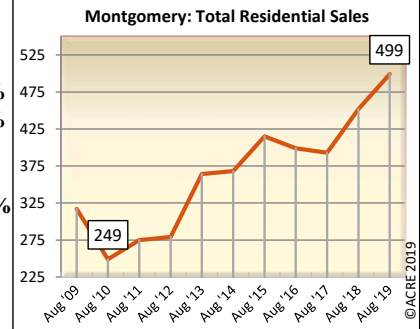
August 2019	499	0.0%
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#### vs. Trough

August 2010	249	100.4%
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#### Year to Date

August 2019	3,428		
vs. Prior Year	August 2018	3,226	6.3%



Graph: August 2009 - 2019  
(By month)

#### ACRE Commentary

"Historical data indicates that August sales on average ('14-'18) decrease 1.7% from July. The current month's sales increased 0.4% from the prior month."

#### Historical Home Sales

August 2018	452
August 2017	393
August 2016	399
August 2015	415
August 2014	368

5- Year Avg: 405

3- Year Avg: 415

#### Median Sales Price

The median sales price in Montgomery during August was \$165,000, a 13.2% increase from one year ago.

#### By Product Type (Y-O-Y Comparison)

	2019	2018
Existing SF:	\$155,000	\$145,000
Condo:	\$0	\$145,000
New Const:	\$287,000	\$237,843

#### Current Month

August 2019	165,000		
vs. Prior Month	July 2019	175,000	-5.7%
vs. Last Year	August 2018	145,700	13.2%
vs. 5-Yr Avg	August 14-'18	146,340	12.8%

#### Year to Date

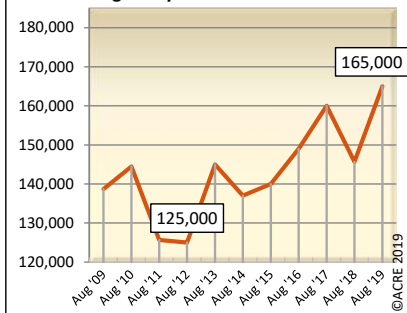
August 2019	163,192	
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vs. Prior Year	August 2018	149,713	9.0%
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Median Peak August 2019 165,000 0.0%

Trough August 2012 125,000 32.0%

#### Montgomery: Median Sales Price



Graph: August 2009 - 2019  
(By month)

#### ACRE Commentary

"Historical data indicates that August median sales prices on average ('14-'18) decrease 3.8% from July. The current median price decreased 5.7% from the prior month."

#### Historical Median Selling Price

August 2018	145,700
August 2017	160,000
August 2016	149,000
August 2015	140,000
August 2014	137,000

5- Year Avg: 146,340

3- Year Avg: 151,567

**Monthly Indicators**

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**Average Sales Prices**

The average sales price in Montgomery during August was \$185,659, representing an increase of 10.4% from one year ago.

**Current Month**

August	2019	<b>185,659</b>	
vs. Prior Month	July 2019	<b>190,056</b>	<b>-2.3%</b>
vs. Last Year	August 2018	<b>168,237</b>	<b>10.4%</b>
vs. 5-Yr Avg	August 14-'18	<b>165,316</b>	<b>12.3%</b>

**By Product Type (Y-O-Y Comparison)**

	<u>2019</u>	<u>2018</u>
Existing SF:	\$174,047	\$172,138
Condo:	\$0	\$145,000
New Const:	\$281,355	\$246,494

**Year to Date**

August	2019	<b>179,996</b>	
vs. Prior Year	August 2018	<b>168,066</b>	<b>7.1%</b>

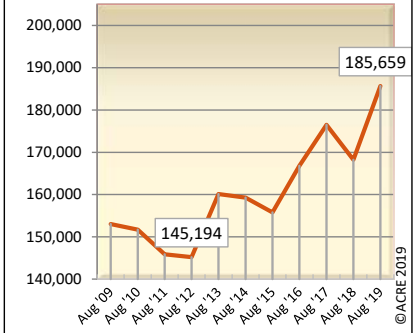
**Average Peak**

August	2019	<b>185,659</b>	<b>0.0%</b>
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**Trough**

August	2012	<b>145,194</b>	<b>27.9%</b>
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Montgomery: Average Sales Price



Graph: August 2009 - 2019  
(By month)

**ACRE Commentary**

"Historical data indicates that August average sales prices on average ('14-'18) decreases 1.9% from July. The current month's average price decreased 2.3% from the prior month."

**Historical Average Selling Price**

August	2018	<b>168,237</b>
August	2017	<b>176,496</b>
August	2016	<b>166,821</b>
August	2015	<b>155,773</b>
August	2014	<b>159,254</b>

**5-Year Avg:** 165,316

**3- Year Avg:** 170,518

**Days on Market (DOM)**

The average number of days on the market in August was 91, representing a decrease of 1 day from one year ago.

**Current Month**

August	2019	<b>91</b>	
vs. Prior Month	July 2019	<b>82</b>	<b>11.0%</b>
vs. Last Year	August 2018	<b>92</b>	<b>-1.1%</b>
vs. 5-Yr Avg	August 14-'18	<b>110</b>	<b>-17.1%</b>

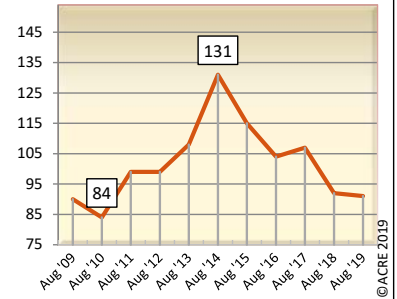
**By Product Type (DOM Comparison)**

	<u>2019</u>	<u>2018</u>
Existing SF:	90	108
Condo:	0	33
New Const:	101	112

**Year to Date**

August	2019	<b>98</b>	
vs. Prior Year	August 2018	<b>113</b>	<b>-13.2%</b>

Montgomery: Average Days on Market



Graph: August 2009 - 2019  
(By month)

**ACRE Commentary**

"The 5-year DOM average ('14-'18) for the month of August is 110 days, which is 19 days above the current results. DOM is anticipated to remain within the current range (75 - 125 days) for the foreseeable future."

**Historical Average DOM**

August	2018	<b>92</b>
August	2017	<b>107</b>
August	2016	<b>104</b>
August	2015	<b>115</b>
August	2014	<b>131</b>

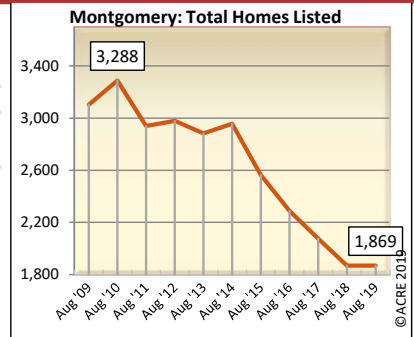
**5-Year Avg:** 110

### Monthly Indicators

### Recent Figures

### Trends

<b>Total Homes Listed for Sale</b>	<b>Current Month</b>	August	2019	<b>1,869</b>	
Montgomery residential units listed for sale in August decreased by <b>207 units</b> when compared to the same period last year.	vs. Prior Month	July	2019	<b>1,881</b>	<b>-0.6%</b>
	vs. Last Year	August	2018	<b>2,076</b>	<b>-10.0%</b>
	vs. 5-Yr Avg	August	14-'18	<b>2,553</b>	<b>-26.8%</b>
	<b>Inventory Peak</b>	August	2010	<b>3,288</b>	<b>-43.2%</b>
<b>Trough</b>	August	2019	<b>1,869</b>	<b>0.0%</b>	

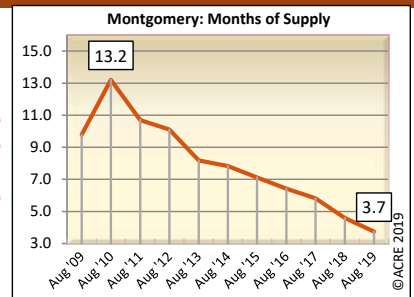


<b>ACRE Commentary</b>
"Historical data indicates that August inventory on average ('14-'18) decreases 1.5% from July. The current month's inventory decreased 0.6% from last month's total of 1,881 homes."

<b>Historical Total Homes Listed</b>		
August	2018	<b>2,076</b>
August	2017	<b>2,289</b>
August	2016	<b>2,564</b>
August	2015	<b>2,956</b>
August	2014	<b>2,882</b>
<b>3-Year Avg:</b>		<b>2,310</b>
<b>5-Year Avg:</b>		<b>2,553</b>

Graph: August 2009 - 2019  
(By month)

<b>Inventory-to-Sales Ratio</b>	<b>Current Month</b>	August	2019	<b>3.7</b>	
The inventory for sale divided by the current monthly sales volume equals the # of months of supply (Market considered to be in balance at approximately 6 months).	vs. Prior Month	July	2019	<b>3.8</b>	<b>-1.0%</b>
	vs. Last Year	August	2018	<b>4.6</b>	<b>-18.5%</b>
	vs. 5-Yr Avg	August	14-'18	<b>6.4</b>	<b>-41.1%</b>
	<b>I/S Ratio Peak</b>	August	2010	<b>13.2</b>	<b>-71.6%</b>
Montgomery currently has 3.7 months of supply, down from 3.8 months last month down from last years supply of	<b>Trough</b>	August	2019	<b>3.7</b>	<b>1.2%</b>



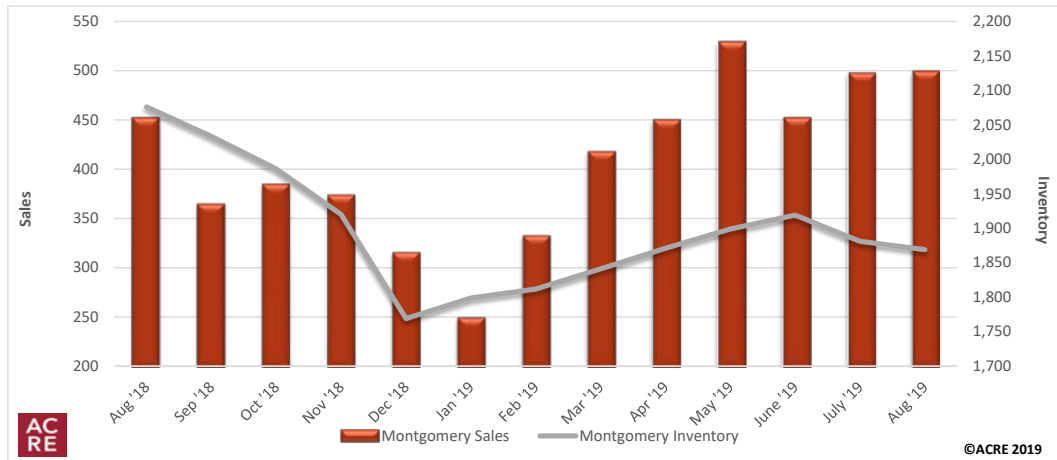
<b>ACRE Commentary</b>
"August's 3.7 months of supply is 41.1% below the 5-year average of 6.4 months of supply. Montgomery's inventory-to-sales ratio is 2.3 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."

<b>Historical I/S Ratio</b>		
August	2018	<b>4.6</b>
August	2017	<b>5.8</b>
August	2016	<b>6.4</b>
August	2015	<b>7.1</b>
August	2014	<b>7.8</b>
<b>5-Year Avg:</b>		<b>6.4</b>
<b>3-Year Avg:</b>		<b>5.6</b>

Graph: August 2009 - 2019  
(By month)

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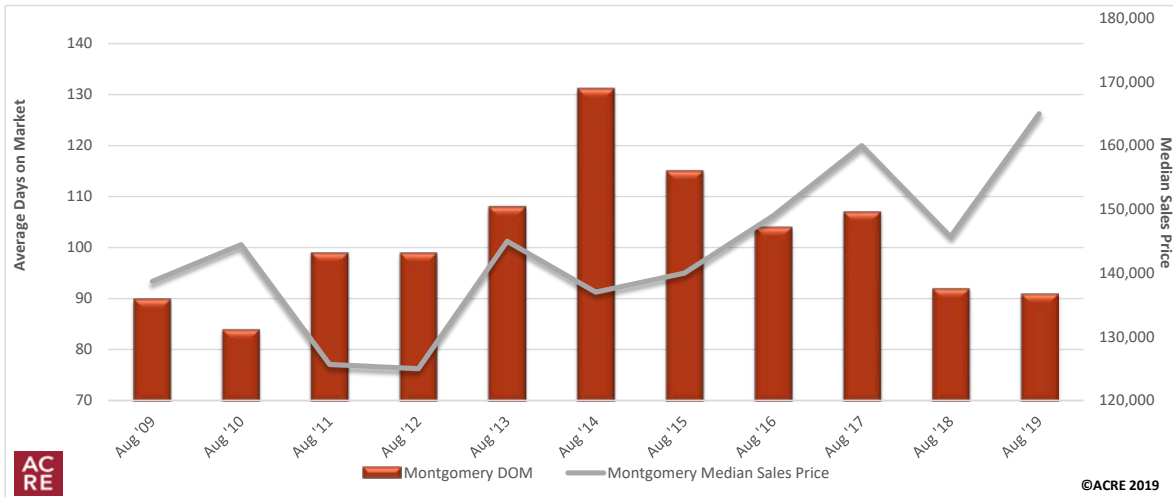
Monthly Residential Sales and Inventory



Historical Residential Sales and Inventory



Average Days on the Market and Median Sales Price



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