

Wiregrass Residential Report – October 2018

Monthly Indicators

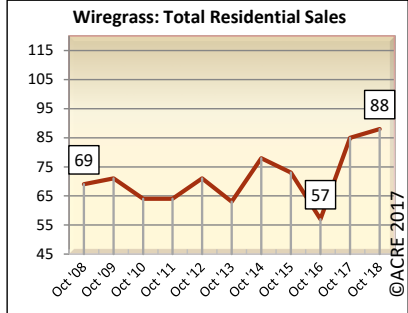
Recent Figures

Trends

Total Residential Sales

Wiregrass residential sales for the current month totaled 88 units, representing an increase of 3.5 percent when compared to 85 units that were sold one year ago.

<u>Current Month</u>	October	2018	88	
vs. Prior Month	September	2018	91	-3.3%
vs. Last Year	October	2017	85	3.5%
vs. 5-Yr Avg	October	13-'17	71	23.6%
vs. Peak	October	2018	88	0.0%
vs. Trough	October	2016	57	54.4%
<u>Year to Date</u>	October	2018	956	6.6%
vs. Prior Year	October	2017	897	



ACRE Commentary

"Historical data indicates that the current month's sales on average ('13-'17) decreases from the prior month by 6.0 percent. The current month's sales decreased by 3.3 percent from the prior month.

Historical Home Sales

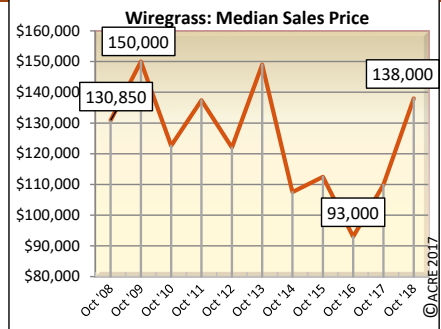
October	2017	85
October	2016	57
October	2015	73
October	2014	78
October	2013	63
5- Year Avg:		71
3- Year Avg:		72

Graph: October 2008 - 2018
(By month)

Median Sales Price

The median sales price in Wiregrass for the current month was \$138,000, a 25.6 percent increase from \$109,900, the median sales price one year ago.

<u>Current Month</u>	October	2018	138,000	
vs. Prior Month	September	2018	148,000	-6.8%
vs. Last Year	October	2017	109,900	25.6%
vs. 5-Yr Avg	October	13-'17	114,380	20.7%
<u>Year to Date</u>	October	2018	135,250	
vs. Prior Year	October	2017	129,095	4.8%



Median Peak	October	2009	150,000	-8.0%
Trough	October	2016	93,000	48.4%

ACRE Commentary

"Historical data indicates that median sales prices for the current month on average ('13-'17) decreases by .7 percent from the prior month. The current median price decreased by 6.8 percent from the prior month."

Historical Median Selling Price

October	2017	109,900
October	2016	93,000
October	2015	112,500
October	2014	107,500
October	2013	149,000
5- Year Avg:		114,380
3- Year Avg:		105,133

Graph: October 2008 - 2018
(By month)

Monthly Indicators

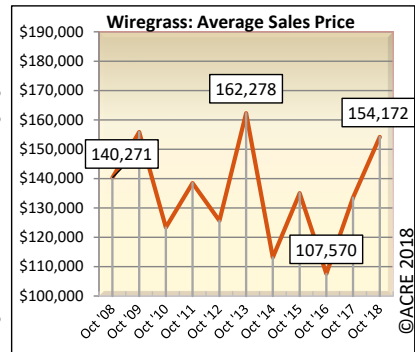
Recent Figures

Trends

Average Sales Prices

The average sales price in the Wiregrass for the current month was \$154,172, a 15.5 percent increase from \$133,526, the average sales price one year ago.

<u>Current Month</u>	October	2018	154,172		
vs. Prior Month	September	2018	164,825	-6.5%	
vs. Last Year	October	2017	133,526	15.5%	
vs. 5-Yr Avg	October	13-'17	130,319	18.3%	
<u>Year to Date</u>	October	2018	152,037		
vs. Prior Year	October	2017	143,534	5.9%	
Average Peak	October	2013	162,278	-5.0%	
Trough	October	2016	107,570	43.3%	



Graph: October 2008 - 2018
(By month)

ACRE Commentary

"Historical data ('13-'17) indicates that for the current month average sales prices decrease by 1.0 percent from the prior month. The average price for the current month decreased by 6.5 percent from the prior month."

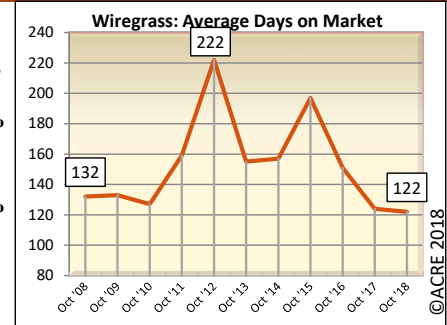
Historical Average Selling Price

October	2017	133,526
October	2016	107,570
October	2015	135,062
October	2014	113,159
October	2013	162,278
5-Year Avg:		130,319
3-Year Avg:		125,386

Days on Market (DOM)

The average number of days on the market for the current month was 122, representing a decrease of 1.6 percent from 124 days on market in one year ago.

<u>Current Month</u>	October	2018	122		
vs. Prior Month	September	2018	103	18.4%	
vs. Last Year	October	2017	124	-1.6%	
vs. 5-Yr Avg	October	13-'17	157	-22.2%	
<u>Year to Date</u>	October	2017	115		
vs. Prior Year	October	2016	146	-20.7%	



Graph: October 2008 - 2018
(By month)

ACRE Commentary

"The 5-year DOM average ('13-'17) for the current month is 157 days, which is 35 days above the this month. DOM is anticipated to remain within the current range (90-140 days) for the foreseeable future."

Historical Average DOM

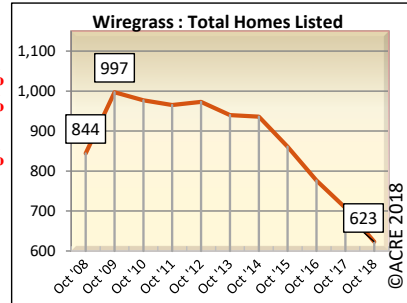
October	2017	124
October	2016	151
October	2015	197
October	2014	157
October	2013	155
5-Year Avg:		157

Monthly Indicators

Recent Figures

Trends

Total Homes Listed for Sale Wiregrass residential units available for sale this month decreased by 85 units when compared to the same period last year.	Current Month	October	2018	623	
	vs. Prior Month	September	2018	663	-6.0%
	vs. Last Year	October	2017	708	-12.0%
	vs. 5-Yr Avg	October	13-'17	844	-26.2%
	Inventory Peak	October	2009	997	-37.5%
Trough	October	2018	623	0.0%	



ACRE Commentary	Historical Total Homes Listed
"Historical data indicates that on average ('13-'17) the inventory for the current month decreases 1.6 percent from the prior month. Inventory for the current month decreased by 12.0 percent from the prior month."	October 2017 708
	October 2016 776
	October 2015 861
	October 2014 936
	October 2013 940
	5-Year Avg: 844

Graph: October 2008 - 2018

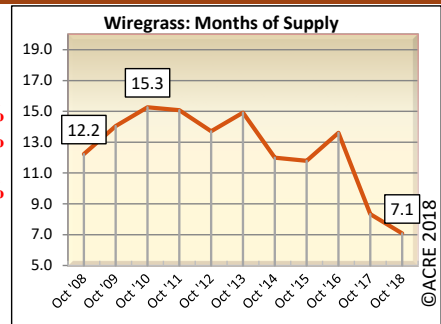
(By month)

Inventory-to-Sales Ratio

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).

Wiregrass currently has 7.1 months of supply, down from 7.3 months last month and down from 8.3 months one year ago.

Current Month	October	2018	7.1	
vs. Prior Month	September	2018	7.3	-2.8%
vs. Last Year	October	2017	8.3	-15.0%
vs. 5-Yr Avg	October	13-'17	12.1	-41.6%
I/S Ratio Peak	October	2010	15.3	-53.7%
Trough	October	2018	7.1	0%



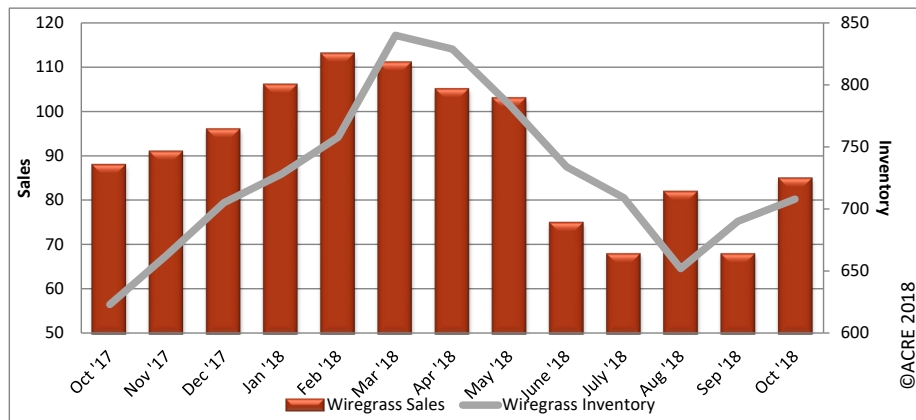
ACRE Commentary	Historical I/S Ratio
"The current month's 7.1 months of supply is well below the 5-Year Average of 12.1. The Wiregrass's inventory-to-sales ratio is 1.1 months above equilibrium, indicating a continued transition where buyers typically have elevated bargaining power."	October 2017 8.3
	October 2016 13.6
	October 2015 11.8
	October 2014 12.0
	October 2013 14.9
	5-Year Avg: 12.1
	3-Year Avg: 11.2

Graph: October 2008 - 2018

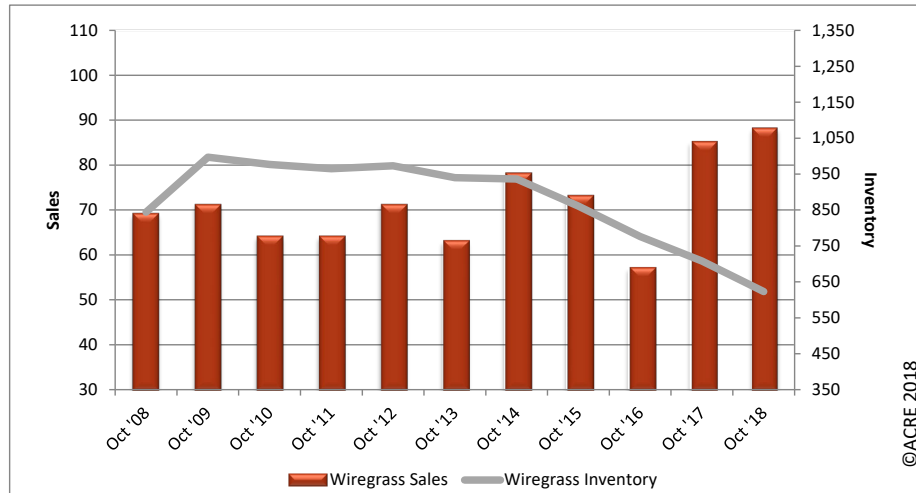
(By month)

NOTE: This representation is based in whole or in part on data supplied by the reporting boards/associations of REALTORS® or their Multiple Listing Service. The Alabama Center for Real Estate does not guarantee and is in no way responsible for its accuracy. Any Market data maintained by the Center does not necessarily include information on listings not published at the request of the seller, listings of brokers who are not members of a local board/association or MLS, unlisted properties, rental properties, etc. The statistics included in this report reflect the residential sales of houses, condominiums, and town homes. Historical Monthly Housing Statistics are available on the web at Alabama Center for

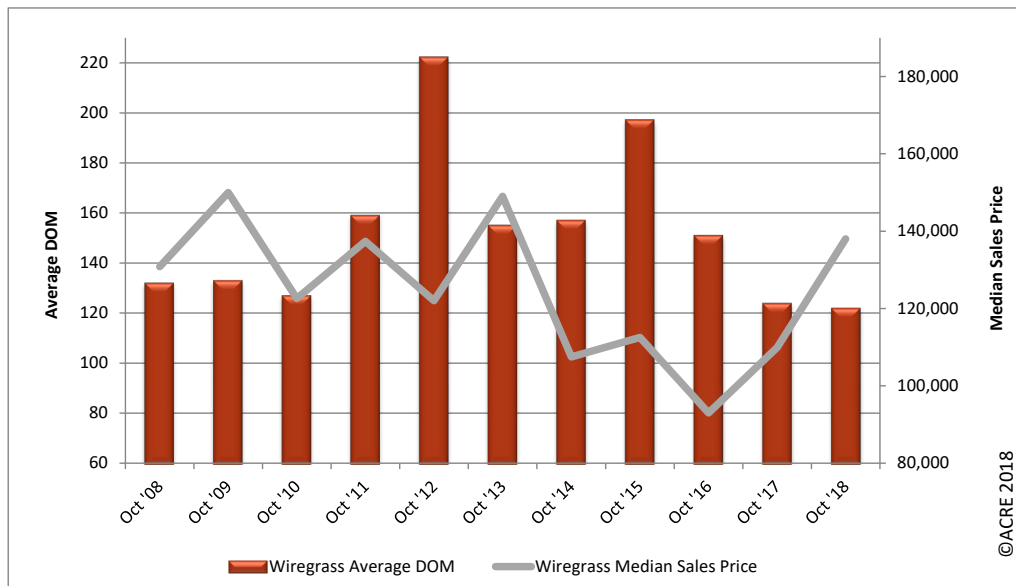
Home Sales for Last 12 Months



Historical Home Sales in October of Each Year



Average Days on Market and Median Sales Price



This report is compiled and brought to you by ACRE Research. You should not treat any information expressed in ACRE Reports as a specific inducement to make a particular investment or follow a particular strategy. The Alabama Center for Real Estate (ACRE) and/or its partners/work product sponsors does not guarantee and is not responsible for the accuracy or completeness of information, and provides said information without warranties of any kind. **All information presented herein is intended and should be used for educational purposes only.** Nothing herein should be construed as investment advice. You should always conduct your own research and due diligence and obtain professional advice before making any investment decision. All investments involve some degree of risk. ACRE will not be liable for any loss or damage caused by your reliance on information contained in ACRE Reports.

