

Baldwin County Residential 1st Quarter Report - 2019

Quarterly Indicators

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Trends

Total Residential Sales

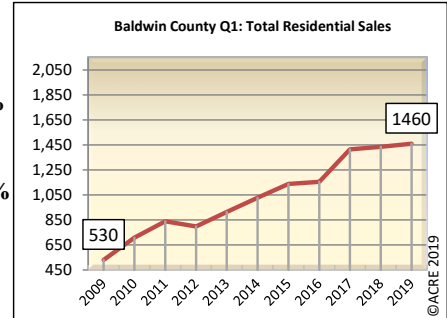
Baldwin County residential sales for the first quarter of 2019 totaled 1,460 units, representing an increase of 24 transactions when compared to 1,436 units that were sold in the first quarter of 2018.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q1	2019	1,460	
Q1	2018	1,436	1.7%
Q1	14-'18	1,234	18.3%
Q1	2019	1,460	0.0%
Q1	2009	530	175.5%



ACRE Commentary
"Compared to historical data, first quarter sales are 9.4 percent above the 3-year quarterly average and 18.3 percent above the 5-year quarterly average."

Historical Home Sales

Q1	2018	1,436
Q1	2017	1,415
Q1	2016	1,155
Q1	2015	1,139
Q1	2014	1,027
5- Year Avg:		1,234
3- Year Avg:		1,335

Graph: Q1: 2009-2019 (By quarter)

Median Sales Price

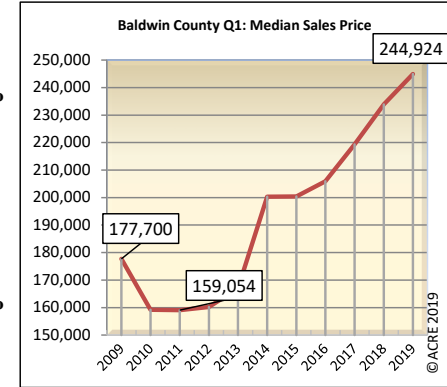
The median sales price in Baldwin County for the first quarter of 2019 was \$244,924, representing a 4.7 percent increase from the first quarter of 2018's median selling price of \$233,883.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q1	2019	244,924	
Q1	2018	233,883	4.7%
Q1	14-'18	211,982	15.5%

Median Peak	Q1	2019	244,924	0.0%
Trough	Q1	2011	159,054	54.0%



ACRE Commentary
"Compared to historical data to the right, the first quarter median price is 11.5 percent above the 3-year quarterly average and 15.5 percent above the 5-year quarterly average."

Historical Median Selling Price

Q1	2018	233,883
Q1	2017	219,300
Q1	2016	205,958
Q1	2015	200,434
Q1	2014	200,333
5- Year Avg:		211,982
3- Year Avg:		219,714

Graph: Q1: 2009-2019 (By quarter)



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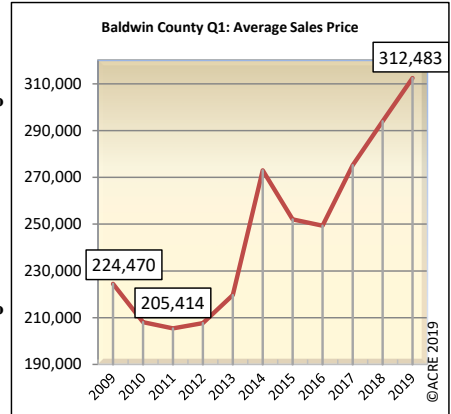
Trends

Average Sales Prices

The average selling price in Baldwin County for the first quarter of 2019 was \$312,483, a 6.3 percent increase from the first quarter of 2018's average sales price of \$294,041.

<u>Current Quarter</u>	Q1	2019	312,483	
vs. Last Year	Q1	2018	294,041	6.3%
vs. 5-Yr Avg	Q1	14-'18	268,722	16.3%

Average Peak	Q1	2019	312,483	0.0%
Trough	Q1	2011	205,414	52.1%



Graph: Q1: 2009-2019
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the first quarter average price is 14.5 percent above the 3-year quarterly average and 16.3 percent above the 5-year quarterly average."

Historical Average Selling Price

Q1	2018	294,041
Q1	2017	275,207
Q1	2016	249,303
Q1	2015	252,015
Q1	2014	273,046

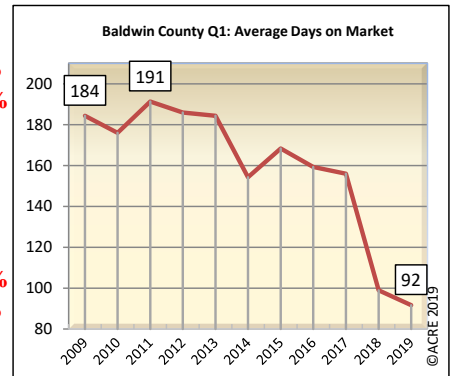
5-Year Avg:	268,722
3-Year Avg:	272,850

Days on Market (DOM)

The average number of days on the market in the first quarter of 2019 was 92 days, representing a decrease of 7.4 percent from 99 days on market in the first quarter of 2018.

<u>Current Quarter</u>	Q1	2019	92	
vs. Last Year	Q1	2018	99	-7.4%
vs. 5-Yr Avg	Q1	14-'18	147	-37.8%

DOM Peak	Q1	2011	191	-52.0%
Trough	Q1	2019	92	-0.4%



Graph: Q1: 2009-2019
(By quarter)

ACRE Commentary

"The 5-year DOM average ('13-'17) for the first quarter is 147 days, 55 days higher than current results. Compared to historical data to the right, the first quarter DOM average is 37.8 percent below the 5-year quarterly average, and 33.3 percent below the 3-year quarterly average."

Historical Average DOM

Q1	2018	99
Q1	2017	156
Q1	2016	159
Q1	2015	168
Q1	2014	154

5-Year Avg:	147
3-Year Avg:	138

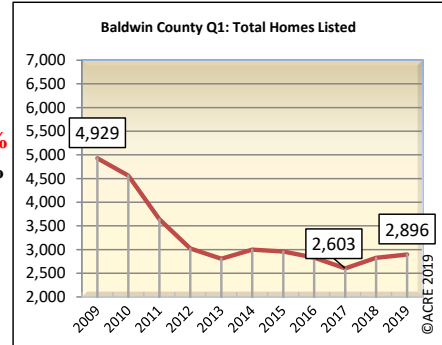


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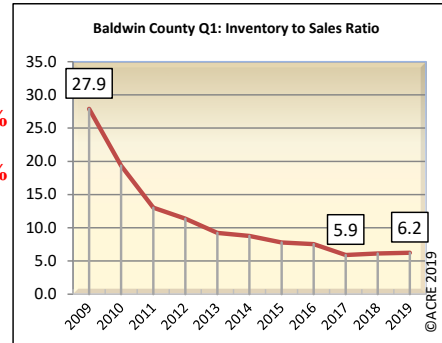
Total Homes Listed for Sale	Current Quarter	Q1	2019	2,896	
Baldwin County residential units available for sale in the first quarter of 2019 increased by 68 units when compared to the same period last year.	vs. Last Year	Q1	2018	2,828	2.4%
	vs. 5-Yr Avg	Q1	14-'18	2,844	1.8%
	Inventory Peak	Q1	2009	4,929	-41.3%
	Trough	Q1	2017	2,603	11.2%



ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('13-'17) for the first quarter is 2,844 listings, 52 units lower than current results. Compared to historical data to the right, the number of homes listed for sale is 1.8 percent above the 5-year quarterly average, and 5.2 percent above the 3-year quarterly average."	Q1 2018 2,828
	Q1 2017 2,603
	Q1 2016 2,831
	Q1 2015 2,959
	Q1 2014 2,998
	5-Year Avg: 2,844
	3-Year Avg: 2,754

Graph: Q1: 2009-2019
(By quarter)

Inventory-to-Sales Ratio	Current Quarter	Q1	2019	6.2	
Definition: The quarterly average of inventory for sale divided by the current quarterly sales average equals the # of months of supply (Market considered to be in balance at approximately 6 months).	vs. Last Year	Q1	2018	6.1	1.7%
	vs. 5-Yr Avg	Q1	14-'18	7.2	-13.5%
	I/S Ratio Peak	Q1	2009	27.9	-77.6%
	Trough	Q1	2017	5.9	5.9%



ACRE Commentary	Historical I/S Ratio
"Compared to historical data to the right, the first quarter months of supply average is 4.6 percent below the 3-year quarterly average and 13.5 percent below the 5-year quarterly average."	Q1 2018 6.1
	Q1 2017 5.9
	Q1 2016 7.5
	Q1 2015 7.8
	Q1 2014 8.8
	5-Year Avg: 7.2
	3- Year Avg: 6.5

Graph: Q1: 2009-2019
(By quarter)

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