

Baldwin County Condo 1st Quarter Report - 2019

Quarterly Indicators

Recent Figures

Trends

Total Condo Sales

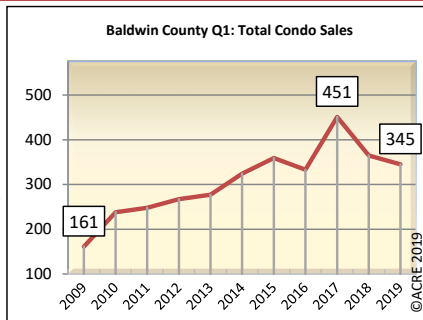
Baldwin County condo sales for the first quarter of 2019 totaled 345 units, representing a decrease of 5.5 percent when compared to 365 units that were sold in the first quarter of 2018.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q1	2019	345	
Q1	2018	365	-5.5%
Q1	14-'18	366	-5.8%
Q1	2017	451	-23.5%
Q1	2009	161	114.3%



Graph Q1: 2009-2019
(By quarter)

ACRE Commentary

"Compared to historical data, first quarter sales are 9.9 percent below the 3-year quarterly average and 5.8 percent below the 5-year quarterly average."

Historical Home Sales

Q1	2018	365
Q1	2017	451
Q1	2016	333
Q1	2015	359
Q1	2014	324

5- Year Avg: 366
3- Year Avg: 383

Median Sales Price

The median condo sales price in Baldwin County for the first quarter of 2019 was \$366,667, a 15.2 percent increase from the first quarter of 2018's median selling price of \$318,333.

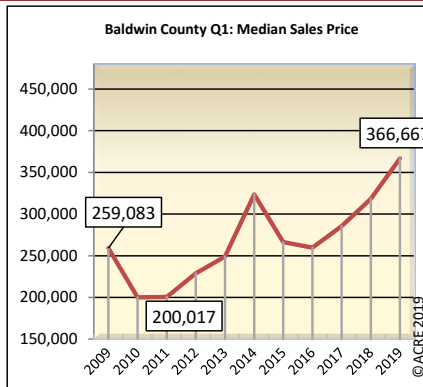
Current Quarter

vs. Last Year
vs. 5-Yr Avg

Median Peak
Trough

Q1	2019	366,667	
Q1	2018	318,333	15.2%
Q1	14-'18	290,697	26.1%

Q1	2019	366,667	0.0%
Q1	2010	200,017	83.3%



Graph Q1: 2009-2019
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the first quarter median sales price is 27.4 percent above the 3-year quarterly average and 26.1 percent above the 5-year quarterly average."

Historical Median Selling Price

Q1	2018	318,333
Q1	2017	285,450
Q1	2016	259,583
Q1	2015	266,533
Q1	2014	323,583

5- Year Avg: 290,697
3- Year Avg: 287,789



Quarterly Indicators

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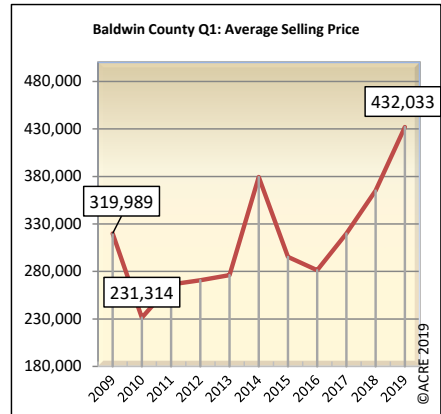
Trends

Average Sales Prices

The average condo selling price in Baldwin County for the first quarter of 2019 was \$432,033, an 18.3 percent increase from the first quarter of 2018's average selling price of \$365,251.

Current Quarter	Q1 2019	432,033	
vs. Last Year	Q1 2018	365,251	18.3%
vs. 5-Yr Avg	Q1 14-'18	328,242	31.6%

Average Peak	Q1 2019	432,033	0.0%
Trough	Q1 2010	231,314	86.8%



Graph Q1: 2009-2019
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the first quarter average price is 34.1 percent above the 3-year quarterly average and 31.6 percent above the 5-year quarterly average."

Historical Average Selling Price

Q1 2018	365,251
Q1 2017	320,013
Q1 2016	281,386
Q1 2015	295,260
Q1 2014	379,302

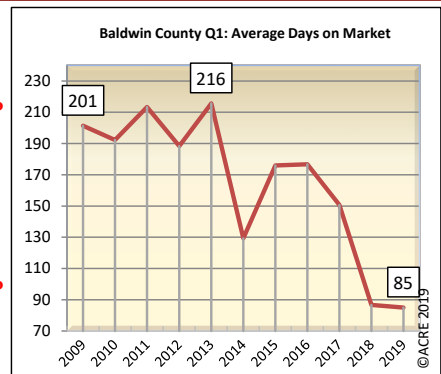
5-Year Avg:	328,242
3-Year Avg:	322,216

Days on Market (DOM)

The average number of days on the market for condos in the first quarter of 2019 was 85, representing an improvement of 1.9 percent from last year.

Current Quarter	Q1 2019	85	
vs. Last Year	Q1 2018	87	-1.9%
vs. 5-Yr Avg	Q1 14-'18	144	-40.9%

DOM Peak	Q1 2013	216	-60.6%
Trough	Q1 2019	85	0.0%



Graph Q1: 2009-2019
(By quarter)

ACRE Commentary

"The 5-year DOM average ('14-'18) for the first quarter is 144 days, 59 days higher than current results. Compared to historical data to the right, the first quarter average DOM is 40.9 percent below the 5-year quarterly average, and is 38.4 percent below the 3-year quarterly average."

Historical Average DOM

Q1 2018	87
Q1 2017	151
Q1 2016	177
Q1 2015	176
Q1 2014	129

5-Year Avg:	144
3-Year Avg:	138



Quarterly Indicators

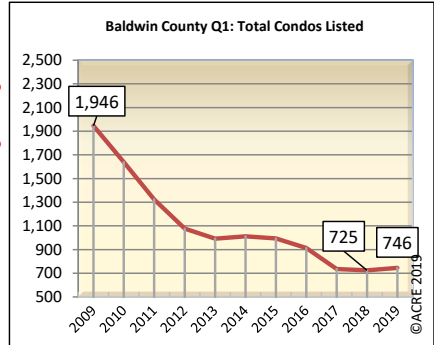
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Total Condos Listed for Sale

Baldwin County condo units available for sale in the first quarter of 2019 increased by **21 units** when compared to the same period last year.

<u>Current Quarter</u>	Q1	2019	746		
vs. Last Year	Q1	2018	725	2.9%	
vs. 5-Yr Avg	Q1	14-'18	876	-14.9%	
Inventory Peak	Q1	2009	1,946	-61.7%	
Trough	Q1	2018	725	2.9%	



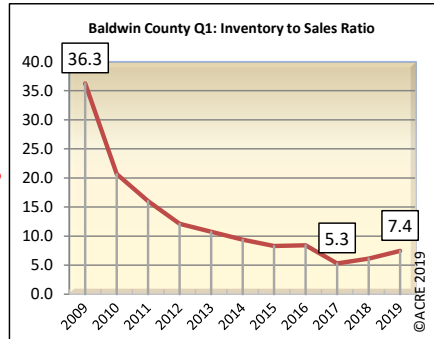
<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>
"The 5-year inventory average ('13-'17) for the first quarter is 876 units, 140 units higher than current results. Compared to historical data to the right, the number of condos listed for sale are 14.9 percent below the 5-year quarterly average, and 5.7 percent below the 3-year quarterly average."	Q1 2018 725
	Q1 2017 735
	Q1 2016 914
	Q1 2015 993
	Q1 2014 1,012
	5-Year Avg: 876
	3-Year Avg: 791

Graph Q1: 2009-2019
(By quarter)

Inventory-to-Sales Ratio

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).

<u>Current Quarter</u>	Q1	2019	7.4		
vs. Last Year	Q1	2018	6.1	21.8%	
vs. 5-Yr Avg	Q1	14-'18	7.5	-0.9%	
I/S Ratio Peak	Q1	2009	36.3	-79.5%	
Trough	Q1	2017	5.3	40.3%	



<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>
"Compared to historical data to the right, the first quarter months of supply is 12.1 percent above the 3-year quarterly average and 0.9 percent below the 5-year quarterly average."	Q1 2018 6.1
	Q1 2017 5.3
	Q1 2016 8.4
	Q1 2015 8.3
	Q1 2014 9.4
	5-Year Avg: 7.5
	3- Year Avg: 6.6

Graph Q1: 2009-2019
(By quarter)

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