

Huntsville Residential 4th Quarter Report - 2018

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Huntsville residential sales for the fourth quarter of 2018 totaled 1,726 units, representing an increase of 43 transactions when compared to 1,683 units that were sold in the fourth quarter of 2017.

Current Quarter

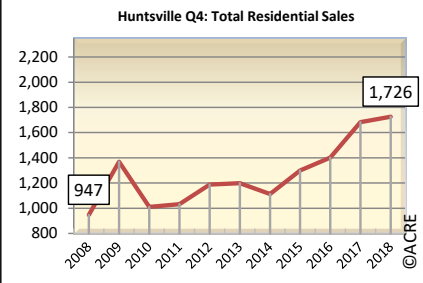
vs. Last Year

vs. 5-Yr Avg

vs. Peak

vs. Trough

Q4	2018	1,726	
Q4	2017	1,683	2.6%
Q4	13-'17	1,339	28.9%
Q4	2018	1,726	0.0%
Q4	2008	947	82.3%



ACRE Commentary

"Compared to historical data, fourth quarter sales are 18.1 percent above the 3-year quarterly average and 28.9 percent above the 5-year quarterly average."

Historical Home Sales

Q4	2017	1,683
Q4	2016	1,402
Q4	2015	1,299
Q4	2014	1,112
Q4	2013	1,198

5- Year Avg: 1,339

3- Year Avg: 1,461

Graph: Q4: 2008 - 2018

(By quarter)

Median Sales Price

The median selling price in Huntsville for the fourth quarter of 2018 was \$215,617, a 10.9 percent increase from the fourth quarter of 2017's median selling price of \$194,476.

Current Quarter

vs. Last Year

vs. 5-Yr Avg

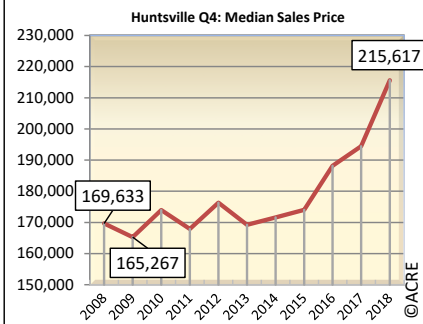
Median Peak

Trough

Q4	2018	215,617	
Q4	2017	194,476	10.9%
Q4	13-'17	179,492	20.1%

Q4 2018 **215,617** **0.0%**

Q4 2009 **165,267** **30.5%**



ACRE Commentary

"Compared to historical data to the right, the fourth quarter median sales price is 16.2 percent above the 3-year quarterly average and 20.1 percent above the 5-year quarterly average."

Historical Median Selling Price

Q4	2017	194,476
Q4	2016	188,125
Q4	2015	174,000
Q4	2014	171,600
Q4	2013	169,258

5- Year Avg: 179,492

3- Year Avg: 185,534

Graph: Q4: 2008 - 2018

(By quarter)



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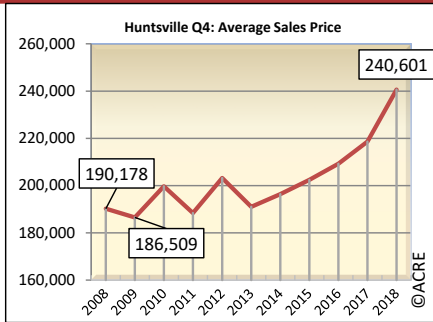
Average Sales Prices

The average sales price in Huntsville for the fourth quarter of 2018 was \$240,601, a 10.0 percent increase from the fourth quarter of 2017's average sales price of \$218,637.

Current Quarter

Q4 2018	240,601	
vs. Last Year	Q4 2017	218,637 10.0%
vs. 5-Yr Avg	Q4 13-'17	203,559 18.2%

Average Peak	Q4 2018	240,601	0.0%
Trough	Q4 2009	186,509	29.0%



Graph: Q4: 2008 - 2018
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the fourth quarter average sales price is 14.5 percent above the 3-year quarterly average and 18.2 percent above the 5-year quarterly average."

Historical Average Selling Price

Q4 2017	218,637
Q4 2016	209,275
Q4 2015	202,459
Q4 2014	196,368
Q4 2013	191,054

5-Year Avg:	203,559
3-Year Avg:	210,124

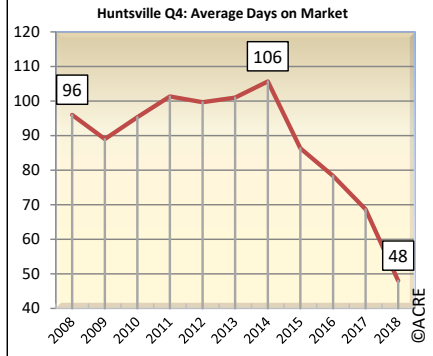
Days on Market (DOM)

The average number of days on the market in the fourth quarter of 2018 was 48, representing an improvement of 21 days from one year ago.

Current Quarter

Q4 2018	48	
vs. Last Year	Q4 2017	69 -30.1%
vs. 5-Yr Avg	Q4 13-'17	88 -45.5%

DOM Peak	Q4 2014	106	-54.7%
Trough	Q4 2018	48	0.0%



Graph: Q4: 2008 - 2018
(By quarter)

ACRE Commentary

"The 5-year DOM average ('13-'17) for the fourth quarter is 88 days, 40 days above the current results. Compared to historical data to the right, the fourth quarter DOM average is 45.5 percent below the 5-year quarterly average, and 38.4 percent below the 3-year quarterly average."

Historical Average DOM

Q4 2017	69
Q4 2016	78
Q4 2015	86
Q4 2014	106
Q4 2013	101

5-Year Avg:	88
3-Year Avg:	78



Quarterly Indicators

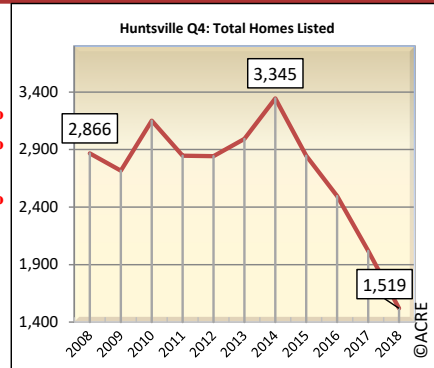
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Total Homes Listed for Sale

Huntsville residential units available for sale in the fourth quarter of 2018 decreased by **501 units** when compared to the same period last year.

<u>Current Quarter</u>	Q4	2018	1,519	
vs. Last Year	Q4	2017	2,020	-24.8%
vs. 5-Yr Avg	Q4	13-'17	2,740	-44.5%
Inventory Peak	Q4	2014	3,345	-54.6%
Trough	Q4	2018	1,519	0.0%



Graph: Q4: 2008 - 2018

(By quarter)

ACRE Commentary

"The 5-year inventory average ('13-'17) for the fourth quarter is 2,740 units, 1,221 units higher than current results. Compared to historical data to the right, the number of homes listed for sale is 44.5 percent below the 5-year quarterly average, and 38.1 percent below the 3-year quarterly average."

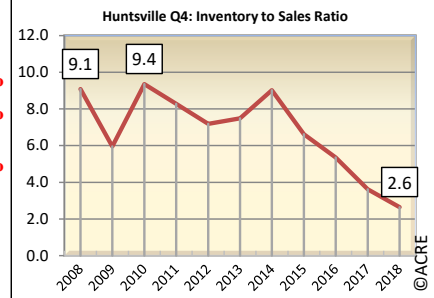
Historical Total Homes Listed

Q4	2017	2,020
Q4	2016	2,496
Q4	2015	2,846
Q4	2014	3,345
Q4	2013	2,992
5-Year Avg:		2,740
3-Year Avg:		2,454

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>	Q4	2018	2.6	
vs. Last Year	Q4	2017	3.6	-26.9%
vs. 5-Yr Avg	Q4	13-'17	6.4	-58.9%
I/S Ratio Peak	Q4	2010	9.4	-71.9%
Trough	Q4	2018	2.6	1.6%



Graph: Q4: 2008 - 2018

(By quarter)

ACRE Commentary

"Compared to historical data to the right, the fourth quarter months of supply is 50.0 percent below the 3-year quarterly average and 58.9 percent below the 5-year quarterly average."

Historical I/S Ratio

Q4	2017	3.6
Q4	2016	5.4
Q4	2015	6.6
Q4	2014	9.0
Q4	2013	7.5
5-Year Avg:		6.4
3-Year Avg:		5.2

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