

## Mobile Residential Q1 Report - 2019

### Quarterly Indicators

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### Trends

#### Total Residential Sales

Mobile residential sales for the first quarter of 2019 totaled 996 units, representing an increase of 7.1 percent when compared to 930 units that were sold in the first quarter of 2018.

#### Current Quarter

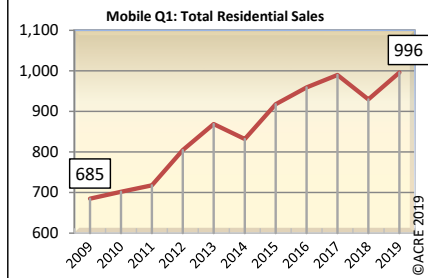
vs. Last Year

vs. 5-Yr Avg

vs. Peak

vs. Trough

Q1	2019	<b>996</b>	
Q1	2018	<b>930</b>	<b>7.1%</b>
Q1	14-'18	<b>926</b>	<b>7.6%</b>
Q1	2019	<b>996</b>	<b>0.0%</b>
Q1	2009	<b>685</b>	<b>45.4%</b>



Graph: Q1: 2009 - 2019  
(By quarter)

#### ACRE Commentary

"Compared to historical data, first quarter sales are 3.8 percent above the 3-year quarterly average and 7.6 percent above the 5-year quarterly average."

#### Historical Home Sales

Q1	2018	<b>930</b>
Q1	2017	<b>990</b>
Q1	2016	<b>959</b>
Q1	2015	<b>918</b>
Q1	2014	<b>832</b>

5- Year Avg: **926**

3- Year Avg: **960**

#### Median Sales Price

The median selling price in Mobile for the first quarter of 2019 was \$145,817, a 1.3 percent increase from the first quarter of 2018's median selling price of \$143,972.

#### Current Quarter

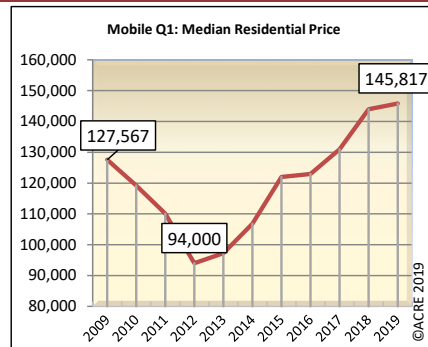
vs. Last Year

vs. 5-Yr Avg

Median Peak

Trough

Q1	2019	<b>145,817</b>	
Q1	2018	<b>143,972</b>	<b>1.3%</b>
Q1	14-'18	<b>125,341</b>	<b>16.3%</b>
Q1	2019	<b>145,817</b>	<b>0.0%</b>
Q1	2012	<b>94,000</b>	<b>55.1%</b>



Graph: Q1: 2009 - 2019  
(By quarter)

#### ACRE Commentary

"Compared to historical data to the right, the first quarter median price is 9.9 percent above the 3-year quarterly average and 16.3 percent above the 5-year quarterly average."

#### Historical Median Selling Price

Q1	2018	<b>143,972</b>
Q1	2017	<b>130,983</b>
Q1	2016	<b>122,983</b>
Q1	2015	<b>121,967</b>
Q1	2014	<b>106,800</b>

5- Year Avg: **125,341**

3- Year Avg: **132,646**



**Quarterly Indicators**

**Recent Figures**

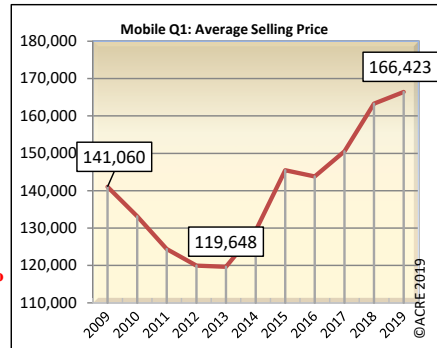
**Trends**

**Average Sales Prices**

The average selling price in Mobile for the first quarter of 2019 was \$166,423, a 1.9 percent increase from the first quarter of 2018's average selling price of \$163,298.

<b>Current Quarter</b>	Q1 2019	<b>166,423</b>	<b>1.9%</b>
	Q1 2018	<b>163,298</b>	
	vs. 5-Yr Avg	Q1 14-'18	<b>146,489</b>

<b>Average Peak</b>	Q1 2019	<b>166,423</b>	<b>0.0%</b>
	Q1 2013	<b>199,648</b>	<b>-16.6%</b>
<b>Trough</b>	Q1 2013	<b>199,648</b>	<b>-16.6%</b>



Graph: Q1: 2009 - 2019  
(By quarter)

**ACRE Commentary**

"Compared to historical data to the right, the first quarter average price is 9.1 percent above the 3-year quarterly average and 13.6 percent above the 5-year quarterly average."

**Historical Average Selling Price**

Q1 2018	<b>163,298</b>
Q1 2017	<b>150,509</b>
Q1 2016	<b>143,807</b>
Q1 2015	<b>145,502</b>
Q1 2014	<b>129,329</b>

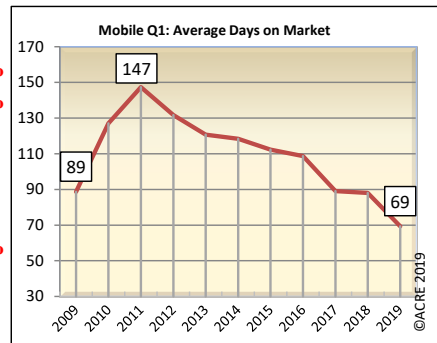
<b>5-Year Avg:</b>	<b>146,489</b>
<b>3-Year Avg:</b>	<b>152,538</b>

**Days on Market (DOM)**

The average number of days on the market in the first quarter of 2019 was 69, representing a decrease of 21.2 percent from 88 days on market in the first quarter of 2018.

<b>Current Quarter</b>	Q1 2019	<b>69</b>	<b>-21.2%</b>
	Q1 2018	<b>88</b>	
	vs. 5-Yr Avg	Q1 14-'18	<b>103</b>

<b>DOM Peak</b>	Q1 2011	<b>147</b>	<b>-52.8%</b>
	Q1 2019	<b>69</b>	<b>0.5%</b>
<b>Trough</b>	Q1 2019	<b>69</b>	<b>0.5%</b>



Graph: Q1: 2009 - 2019  
(By quarter)

**ACRE Commentary**

"The 5-year DOM average ('14-'18) for the first quarter is 103 days, 34 days higher than the current results. Compared to historical data to the right, the first quarter DOM is 32.9 percent below the 5-year quarterly average, and 27.4 percent below the 3-year average."

**Historical Average DOM**

Q1 2018	<b>88</b>
Q1 2017	<b>89</b>
Q1 2016	<b>109</b>
Q1 2015	<b>112</b>
Q1 2014	<b>118</b>

<b>5-Year Avg:</b>	<b>103</b>
<b>3-Year Avg:</b>	<b>95</b>



**Quarterly Indicators**

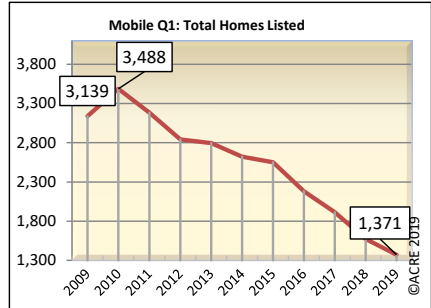
**Recent Figures**

**Trends**

**Total Homes Listed for Sale**

Mobile residential units available for sale in the first quarter of 2019 decreased by **203 units**, when compared to the same period last year.

<b>Current Quarter</b>	Q1	2019	<b>1,371</b>	
vs. Last Year	Q1	2018	<b>1,574</b>	<b>-12.9%</b>
vs. 5-Yr Avg	Q1	14-'18	<b>2,168</b>	<b>-36.8%</b>
<b>Inventory Peak</b>	Q1	2010	<b>3,488</b>	<b>-60.7%</b>
<b>Trough</b>	Q1	2019	<b>1,371</b>	<b>0.0%</b>



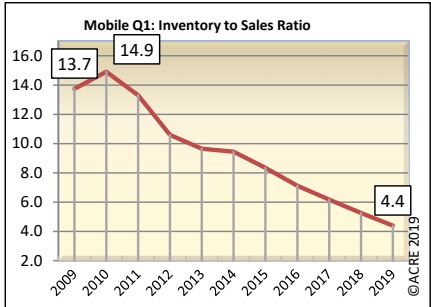
<b>ACRE Commentary</b>	<b>Historical Total Homes Listed</b>
"The 5-year inventory average ('14-'18) for the first quarter is 2,168 units, 797 units higher than current results. Compared to historical data to the right, the number of homes listed for sale are 36.8 percent below the 5-year quarterly average, and 27.4 percent below the 3-year average."	Q1 2018 <b>1,574</b>
	Q1 2017 <b>1,912</b>
	Q1 2016 <b>2,181</b>
	Q1 2015 <b>2,552</b>
	Q1 2014 <b>2,621</b>
	<b>5-Year Avg: 2,168</b>
	<b>3-Year Avg: 1,889</b>

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).

<b>Current Quarter</b>	Q1	2019	<b>4.4</b>	
vs. Last Year	Q1	2018	<b>5.3</b>	<b>-16.4%</b>
vs. 5-Yr Avg	Q1	14-'18	<b>7.3</b>	<b>-39.5%</b>
<b>I/S Ratio Peak</b>	Q1	2010	<b>14.9</b>	<b>-70.5%</b>
<b>Trough</b>	Q1	2019	<b>4.4</b>	<b>-0.1%</b>



<b>ACRE Commentary</b>	<b>Historical I/S Ratio</b>
"Compared to historical data to the right, the first quarter months of supply is 29.0 percent below the 3-year quarterly average and 39.5 percent below the 5-year quarterly average."	Q1 2018 <b>5.3</b>
	Q1 2017 <b>6.2</b>
	Q1 2016 <b>7.1</b>
	Q1 2015 <b>8.3</b>
	Q1 2014 <b>9.5</b>
	<b>5-Year Avg: 7.3</b>
	<b>3-Year Avg: 6.2</b>

Graph: Q1: 2009 - 2019  
(By quarter)

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