

Muscle Shoals Residential Report - Q1 2019

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

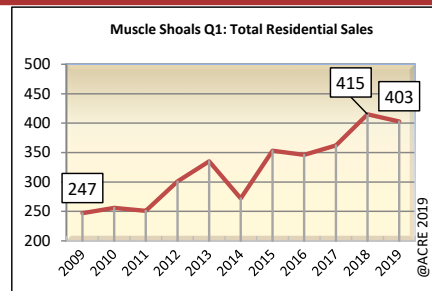
Muscle Shoals residential sales for the first quarter of 2019 totaled 403 units, representing a decrease of -12 transactions when compared to 415 units that were sold in the first quarter of 2018.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q1 2019	403	
Q1 2018	415	-2.9%
Q1 '14-'18	350	15.3%
Q1 2018	415	-2.9%
Q1 2009	247	63.2%



Graph: Q1: 2009 - 2019
(By quarter)

ACRE Commentary

Compared to historical data, first quarter sales are 7.66% above the 3-year quarterly average and 15.27% above the 5-year quarterly average.

Historical Home Sales

Q1 2018	415
Q1 2017	362
Q1 2016	346
Q1 2015	353
Q1 2014	272

5- Year Avg:	350
3- Year Avg:	374

Median Sales Price

The median selling price in Muscle Shoals for the first quarter of 2019 was \$132,033 a 2.95% percent increase from the first quarter of 2018's median selling price of \$128,250 .

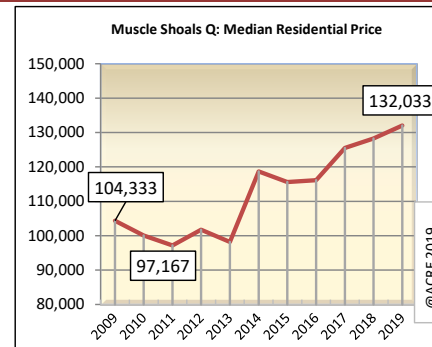
Current Quarter

vs. Last Year
vs. 5-Yr Avg

Median Peak
Trough

Q1 2019	132,033	
Q1 2018	128,250	2.9%
Q1 '14-'18	120,843	9.3%

Q1 2019	132,033	0.0%
Q1 2011	97,167	35.9%



Graph: Q1: 2009 - 2019
(By quarter)

ACRE Commentary

Compared to historical data to the right, the first quarter median price is 7.08% above the 3-year quarterly average and 9.26% above the 5-year quarterly average.

Historical Median Selling Price

Q1 2018	128,250
Q1 2017	125,500
Q1 2016	116,167
Q1 2015	115,633
Q1 2014	118,667

5- Year Avg:	120,843
3- Year Avg:	123,306



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Average Sales Prices

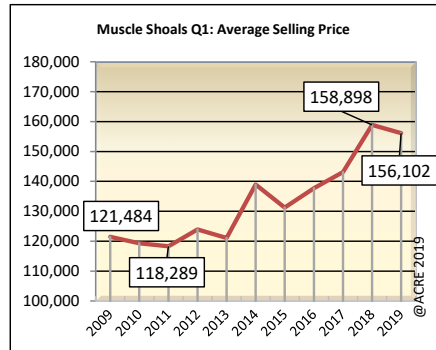
The average selling price in Muscle Shoals for the first quarter of 2019 was \$156,102 a 1.76% percent decrease from the first quarter of 2018's average selling price of \$158,898

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q1	2019	156,102	
Q1	2018	158,898	-1.8%
Q1	'14-'18	141,981	9.9%

Average Peak	Q1	2018	158,898	-1.8%
Trough	Q1	2011	118,289	32.0%



Graph: Q1: 2009 - 2019
(By quarter)

ACRE Commentary

Compared to historical data to the right, the first quarter average price is 6.49% above the 3-year quarterly average and 9.95% above the 5-year quarterly average.

Historical Average Selling Price

Q1	2018	158,898
Q1	2017	143,122
Q1	2016	137,730
Q1	2015	131,241
Q1	2014	138,916

5-Year Avg:	141,981
3- Year Avg:	146,583

Days on Market (DOM)

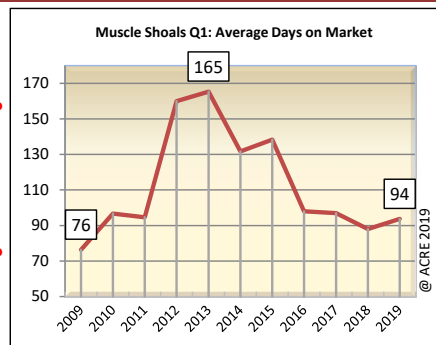
The average number of days on the market in the first quarter of 2019 was 94, representing an increase of 6.44% percent from 88 days on market in the first quarter of 2018.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q1	2019	94	
Q1	2018	88	6.4%
Q1	'14-'18	111	-15.3%

DOM Peak	Q1	2013	165	-43.2%
Trough	Q1	2009	76	23.2%



Graph: Q1: 2009 - 2019
(By quarter)

ACRE Commentary

The 5-year DOM average ('14-'18) for the first quarter is 111 days, 17 days higher than the current results. Compared to historical data to the right, the first quarter DOM is -15.31% below the 5-year quarterly average, and -0.71% below with the 3-year average.

Historical Average DOM

Q1	2018	88
Q1	2017	97
Q1	2016	98
Q1	2015	138
Q1	2014	132

5-Year Avg:	111
3-Year Avg:	94



Quarterly Indicators

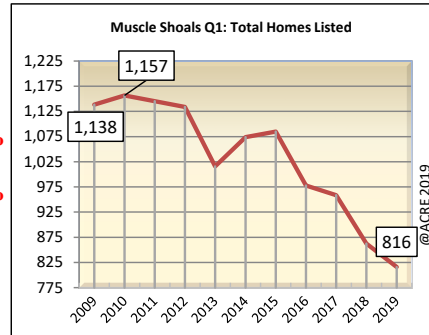
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Total Homes Listed for Sale

Muscle Shoals residential units available for sale in the first quarter of 2019 decreased by 47 units when compared to the same period last year.

Current Quarter	Q1	2019	816	
vs. Last Year	Q1	2018	863	-5.4%
vs. 5-Yr Avg	Q1	'14-'18	992	-17.7%
Inventory Peak	Q1	2010	1,157	-29.5%
Trough	Q1	2019	816	0.0%



Graph: Q1: 2009 - 2019
(By quarter)

ACRE Commentary

The 5-year inventory average ('14-'18) for the first quarter is 992 units, 176 units higher than current results. Compared to historical data to the right, the number of homes listed for sale are -17.7 percent lower than the 5-year quarterly average, and -12.55% lower than the 3-year average.

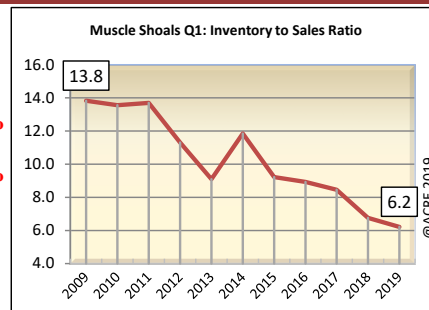
Historical Total Homes Listed

Q1	2018	863
Q1	2017	959
Q1	2016	978
Q1	2015	1,085
Q1	2014	1,074
5-Year Avg:		992
3-Year Avg:		933

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).

Current Quarter	Q1	2019	6.2	
vs. Last Year	Q1	2018	6.8	-8.0%
vs. 5-Yr Avg	Q1	'14-'18	9.0	-31.3%
I/S Ratio Peak	Q1	2009	13.8	-55.0%
Trough	Q1	2019	6.2	0.2%



Graph: Q1: 2009 - 2019
(By quarter)

ACRE Commentary

Compared to historical data to the right, the first quarter months of supply is 22.79% below the 3-year quarterly average and 31.3% below the 5-year quarterly average.

Historical I/S Ratio

Q1	2018	6.8
Q1	2017	8.5
Q1	2016	8.9
Q1	2015	9.2
Q1	2014	11.8
5-Year Avg:		9.0
3-Year Avg:		8.0

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