

Selma Residential Report - Q1 2018

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Selma residential sales for the first quarter of 2018 totaled 21 units, representing a decrease of 1 transaction when compared to 22 units that were sold in the first quarter of 2017.

Current Quarter

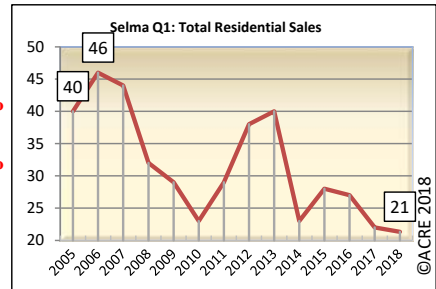
vs. Last Year

vs. 5-Yr Avg

vs. Peak

vs. Trough

Q1	2018	21	
Q1	2017	22	-3.0%
Q1	13-'17	28	-23.8%
Q1	2006	46	-53.6%
Q1	2018	21	1.6%



Graph: Q1 2005-2018
(By quarter)

ACRE Commentary

"The year-over-year decline of Q1 home sales in Selma from 2017 to 2018 was 3 percent. This is lower than the 5-year average of 0 percent."

Historical Home Sales		YoY	
Q1	2017	22	-18.5%
Q1	2016	27	-3.6%
Q1	2015	28	21.7%
Q1	2014	23	-42.5%
Q1	2013	40	42.9%
5- Year Avg:		28	0.0%
3- Year Avg:		26	-0.1%

Median Sales Price

The median sales price in Selma during the first quarter of 2018 was \$94,656, a 54 percent increase from the first quarter of 2017's median sales price of \$61,467.

Current Quarter

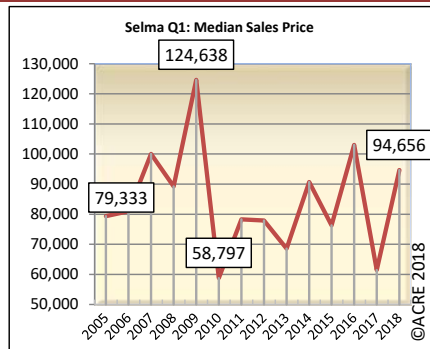
vs. Last Year

vs. 5-Yr Avg

Median Peak

Trough

Q1	2018	94,656	
Q1	2017	61,467	54.0%
Q1	13-'17	80,007	18.3%
Q1	2009	124,638	-24.1%
Q1	2010	58,797	61.0%



Graph: Q1 2005-2018
(By quarter)

ACRE Commentary

"The year-over-year increase of Q1 median sales price in Selma from 2017 to 2018 was 54 percent. This is significantly higher than the 5-year average of negative 0.7 percent growth."

Historical Median Sales Price		YoY	
Q1	2017	61,467	-40.3%
Q1	2016	103,000	35.0%
Q1	2015	76,317	-15.8%
Q1	2014	90,667	32.2%
Q1	2013	68,583	-14.3%
5- Year Avg:		80,007	-0.7%
3- Year Avg:		80,261	-7.1%



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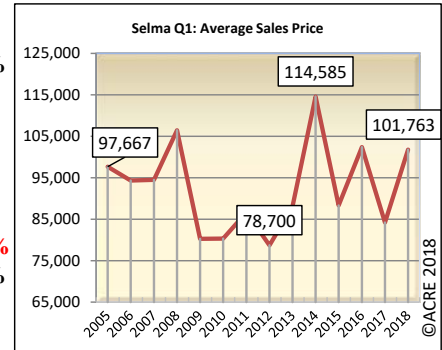
Average Sales Prices

The average sales price in Selma during the first quarter of 2018 was \$101,763 a 20.8 percent increase from the first quarter of 2017's average sales price of \$84,223.

Current Quarter

vs. Last Year Q1 2018 **101,763** **20.8%**
vs. 5-Yr Avg Q1 2017 **84,223**
Q1 13-'17 **95,538** **6.5%**

Average Peak Q1 2014 **114,585** **-11.2%**
Trough Q1 2012 **78,700** **29.3%**



Graph: Q1 2005-2018
(By quarter)

ACRE Commentary

"The year-over-year increase of Q1 average sales prices in Selma from 2017 to 2018 was 20.8 percent. This is higher than the 5-year average growth of negative .5 percent."

Historical Average Sales Price		YoY
Q1 2017	84,223	-17.8%
Q1 2016	102,413	15.9%
Q1 2015	88,350	-22.9%
Q1 2014	114,585	30.0%
Q1 2013	88,118	-7.8%
5-Year Avg:	95,538	-0.5%
3-Year Avg:	91,662	-8.2%

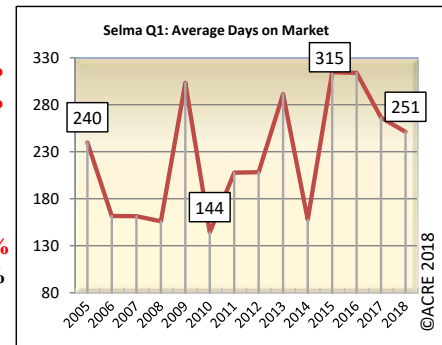
Days on Market (DOM)

The average number of days on the market in the first quarter of 2018 was 251, representing an decrease of 5.7 percent from 266 days on market in the first quarter of 2017.

Current Quarter

vs. Last Year Q1 2018 **251** **-5.7%**
vs. 5-Yr Avg Q1 2017 **266**
Q1 13-'17 **269** **-6.6%**

DOM Peak Q1 2015 **315** **-20.3%**
Trough Q1 2010 **144** **74.4%**



Graph: Q1 2005-2018
(By quarter)

ACRE Commentary

"The year-over-year growth of Q1 average days-on-market in Selma from 2017 to 2018 was negative 5.7 percent. This is higher than the 5-year average increase of negative 6.6 percent."

Historical Average DOM		YoY
Q1 2017	266	-15.2%
Q1 2016	314	-0.2%
Q1 2015	315	99.6%
Q1 2014	158	-45.9%
Q1 2013	291	8.4%
5-Year Avg:	269	9.3%
3-Year Avg:	298	28.1%



Quarterly Indicators

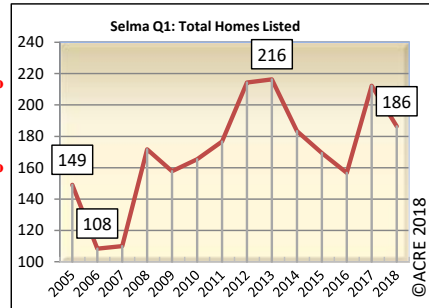
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Total Homes Listed for Sale

Selma residential units listed for sale in the first quarter of 2018 decreased by **26 units** when compared to the same period last year.

Current Quarter	Q1	2018	186	
vs. Last Year	Q1	2017	212	-12.2%
vs. 5-Yr Avg	Q1	13-'17	188	-0.7%
Inventory Peak	Q1	2013	216	-13.7%
Trough	Q1	2006	108	72.5%



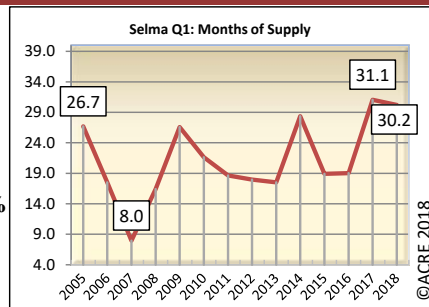
Graph: Q1 2005-2018
(By quarter)

ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('13-'17) for the first quarter is 188 units, 2 units higher than current results. Compared to historical data, the number of homes listed for sale is .7 percent below the 5-year quarterly average and 3.9 percent above the 3-year quarterly average."	Q1 2017 212
	Q1 2016 157
	Q1 2015 169
	Q1 2014 183
	Q1 2013 216
	5-Year Avg: 188
	3-Year Avg: 179

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	2018	30.2	
vs. Last Year	Q1	2017	31.1	-2.7%
vs. 5-Yr Avg	Q1	13-'17	23.0	31.5%
I/S Ratio Peak	Q1	2017	31.1	-2.8%
Trough	Q1	2007	8.0	277.8%



Graph: Q1 2005-2018
(By quarter)

ACRE Commentary	Historical I/S Ratio
"Compared to historical data, the first quarter months of supply is 31.3 percent below the 3-year quarterly average and 31.3 percent below the 5-year quarterly average."	Q1 2017 31.1
	Q1 2016 19.0
	Q1 2015 18.9
	Q1 2014 28.3
	Q1 2013 17.5
	5-Year Avg: 23.0
	3-Year Avg: 23.0

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