

Walker County* Residential Report - Q1 2019

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Total residential sales in the Walker County area* increased 1 percent year-over-year from 199 in Q1 2018 to 201 in Q1 2019.

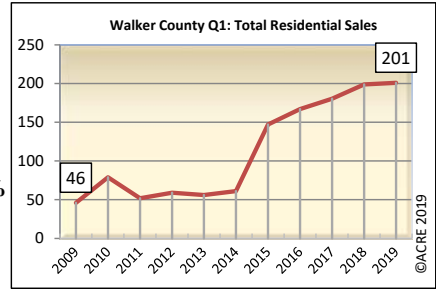
*Counties included in this report include Walker, Winston, Marion, Fayette, Blount, Franklin, and Cullman.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q1 2019	201		
Q1 2018	199	1.0%	
Q1 14-'18	151	33.2%	
Q1 2019	201	0.0%	
Q1 2009	46	337.0%	



Graph: Q1 2008-2018
(By quarter)

ACRE Commentary	Historical Home Sales		YoY
	"Quarter 1 sales in the Walker County area increased 22.7 percent from the 5-year average and increased 10.4 percent from the 3-year average."	Q1 2018	199
Q1 2017		180	8.0%
Q1 2016		167	13.6%
Q1 2015		147	141.0%
Q1 2014		61	-59.6%
5- Year Avg:		151	22.7%
3- Year Avg:		182	10.6%

Median Sales Price

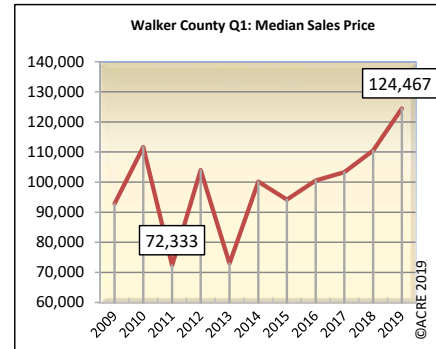
The area's median sales price increased 12.6 percent year-over-year from \$110,500 in Q1 2018 to \$124,467 in Q1 2019.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Median Peak Q1 2019 **124,467** **0.0%**
Trough Q1 2011 **72,333** **72.1%**

Q1 2019	124,467		
Q1 2018	110,500	12.6%	
Q1 14-'18	101,722	22.4%	



Graph: Q1 2008-2018
(By quarter)

ACRE Commentary	Historical Median Sales Price		YoY
	"The first quarter median sales price increased 22.4 percent from the 5-year average and increased 18.8 percent from the 3-year average."	Q1 2018	110,500
Q1 2017		103,276	2.8%
Q1 2016		100,500	6.7%
Q1 2015		94,167	-6.0%
Q1 2014		100,167	-1.5%
5- Year Avg:		101,722	1.8%
3- Year Avg:		104,759	5.5%



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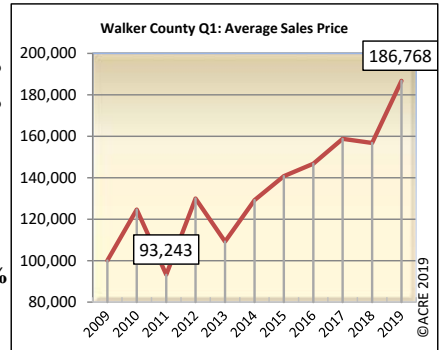
Average Sales Prices

The area's average sales price increased 19.2 percent from \$156,748 in Q1 2018 to \$186,768 in Q1 2019.

Current Quarter

vs. Last Year Q1 2019 **186,768** **19.2%**
vs. 5-Yr Avg Q1 2018 **156,748**
Q1 14-'18 **146,440** **27.5%**

Average **Peak** Q1 2019 **186,768** **0.0%**
Trough Q1 2011 **93,243** **100.3%**



Graph: Q1 2008-2018
(By quarter)

ACRE Commentary

"The first quarter average sales price is 27.5 percent above the 5-year average and increased 21.2 percent from the 3-year average."

Historical Average Sales Price			YoY
Q1 2018	156,748	-1.3%	
Q1 2017	158,788	8.2%	
Q1 2016	146,762	4.3%	
Q1 2015	140,733	9.0%	
Q1 2014	129,171	-11.8%	
5-Year Avg:	146,440	1.7%	
3-Year Avg:	154,099	3.7%	

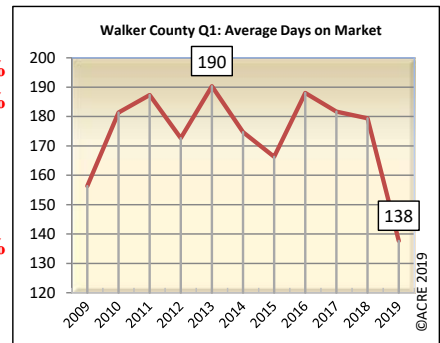
Days on Market (DOM)

The area's days on market (DOM) average improved 41 days from 179 DOM in Q1 2018 to 138 DOM in Q1 2019.

Current Quarter

vs. Last Year Q1 2019 **138** **-23.3%**
vs. 5-Yr Avg Q1 2018 **179**
Q1 14-'18 **178** **-22.7%**

DOM **Peak** Q1 2013 **190** **-27.5%**
Trough Q1 2019 **138** **-0.2%**



Graph: Q1 2008-2018
(By quarter)

ACRE Commentary

"The days on market average during the first quarter improved 22.7 percent (40 days) from the 5-year average and improved 24.6 percent (45 days) from the 3-year average." The area's DOM average is expected to stay within the current range of 110-160 days for the foreseeable future."

Historical Average DOM			YoY
Q1 2018	179	-1.2%	
Q1 2017	182	-3.4%	
Q1 2016	188	13.0%	
Q1 2015	166	-4.8%	
Q1 2014	175	-1.9%	
5-Year Avg:	178	0.4%	
3-Year Avg:	183	2.8%	



Quarterly Indicators

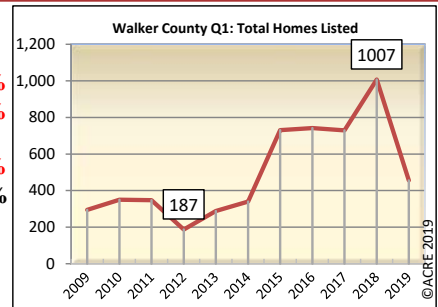
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Total Homes Listed for Sale

Residential units listed for sale in the area decreased 54.8 percent from 1,007 listings in Q1 2018 to 456 during Q1 2019.

Current Quarter	Q1	2019	456	
vs. Last Year	Q1	2018	1,007	-54.8%
vs. 5-Yr Avg	Q1	14-'18	710	-35.8%
Inventory Peak	Q1	2018	1,007	-54.8%
Trough	Q1	2012	187	143.7%



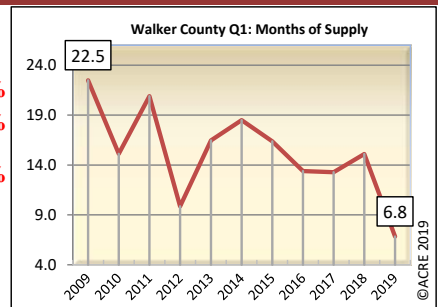
Graph: Q1 2008-2018
(By quarter)

ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('14-'18) for the first quarter is 710 units, 254 units higher than current results. Compared to historical data, the number of homes listed for sale is 35.8 percent below the 5-year average and 44.8 percent below the 3-year average."	Q1 2018 1,007
	Q1 2017 729
	Q1 2016 742
	Q1 2015 731
	Q1 2014 340
	5-Year Avg: 710
	3-Year Avg: 826

Inventory-to-Sales Ratio

Definition: The quarterly average of inventory for sale divided by the current quarterly sales average equals the number of months of supply (Market considered to be in balance at approximately 6 months of supply).

Current Quarter	Q1	2019	6.8	
vs. Last Year	Q1	2018	15.1	-54.8%
vs. 5-Yr Avg	Q1	14-'18	15.3	-55.4%
I/S Ratio Peak	Q1	2009	22.5	-69.6%
Trough	Q1	2019	6.8	0.4%



Graph: Q1 2008-2018
(By quarter)

ACRE Commentary	Historical I/S Ratio
"Compared to historical data, the first quarter months of supply is 55.4 percent below the 5-year average and 51.1 percent below the 3-year average."	Q1 2018 15.1
	Q1 2017 13.3
	Q1 2016 13.4
	Q1 2015 16.4
	Q1 2014 18.5
	5-Year Avg: 15.3
	3-Year Avg: 13.9

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