

**Birmingham Residential 1st Quarter Report - 2019**

**Quarterly Indicators**

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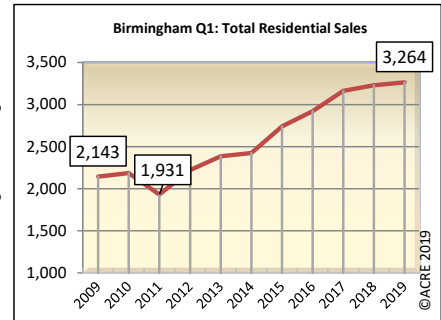
**Total Residential Sales**

Birmingham residential sales for the first quarter of 2019 totaled 3,264 units, representing an increase of 35 transactions when compared to 3,229 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	3,264	
Q1 2018	3,229	1.1%
Q1 14-'18	2,896	12.7%
Q1 2019	3,264	0.0%
Q1 2011	1,931	69.0%



Graph: Q1: 2009-2019  
(By quarter)

**ACRE Commentary**

"Compared to historical data, first quarter sales are 5.2 percent above the 3-year quarterly average and 12.7 percent above the 5-year quarterly average."

**Historical Home Sales**

Q1 2018	3,229
Q1 2017	3,162
Q1 2016	2,920
Q1 2015	2,742
Q1 2014	2,425

5- Year Avg: 2,896  
3- Year Avg: 3,104

**Median Sales Price**

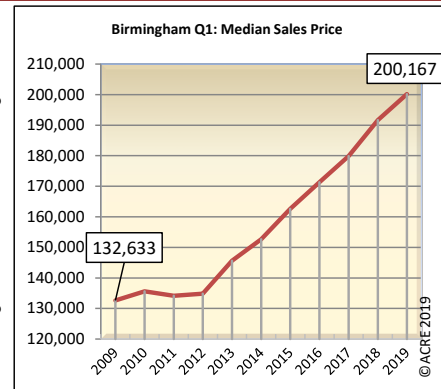
The median sales price in Birmingham for the first quarter of 2019 was \$200,167, a 4.5 percent increase from the first quarter of 2018's median sales price of \$191,633.

**Current Quarter**

vs. Last Year  
vs. 5-Yr Avg

Q1 2019	200,167	
Q1 2018	191,633	4.5%
Q1 14-'18	171,623	16.6%

Median Peak Q1 2019 200,167 0.0%  
Trough Q1 2009 132,633 50.9%



Graph: Q1: 2009-2019  
(By quarter)

**ACRE Commentary**

"Compared to historical data to the right, the first quarter median sales price is 10.6 percent above the 3-year quarterly average and 16.6 percent above the 5-year quarterly average."

**Historical Median Selling Price**

Q1 2018	191,633
Q1 2017	179,883
Q1 2016	171,300
Q1 2015	162,633
Q1 2014	152,667

5- Year Avg: 171,623  
3- Year Avg: 180,939



**Quarterly Indicators**

**Recent Figures**

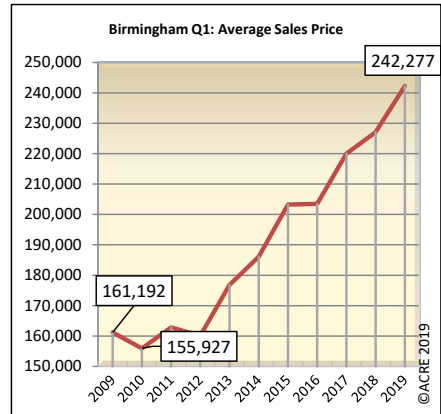
**Trends**

**Average Sales Prices**

The average sales price in Birmingham for the first quarter of 2019 was \$242,277, a 6.7 percent increase from the first quarter of 2018's average sales price of \$227,085.

<b>Current Quarter</b>	Q1 2019	242,277	
	vs. Last Year	Q1 2018	227,085 6.7%
	vs. 5-Yr Avg	Q1 14-'18	207,989 16.5%

<b>Average Peak</b>	Q1 2019	242,277	0.0%
<b>Trough</b>	Q1 2010	155,927	55.4%



Graph: Q1: 2009-2019  
(By quarter)

**ACRE Commentary**

"Compared to historical data to the right, the first quarter average sales price is 11.7 percent above the 3-year quarterly average and 16.5 percent above the 5-year quarterly average."

**Historical Average Selling Price**

Q1 2018	227,085
Q1 2017	219,993
Q1 2016	203,493
Q1 2015	203,247
Q1 2014	186,127

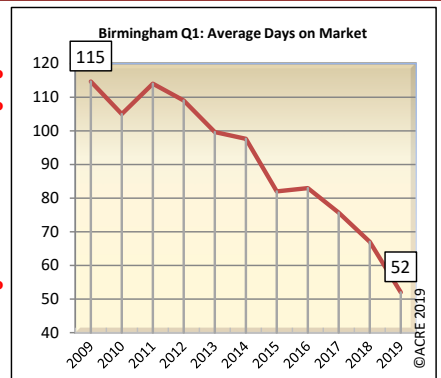
<b>5-Year Avg:</b>	207,989
<b>3-Year Avg:</b>	216,857

**Days on Market (DOM)**

The average number of days on the market in the first quarter of 2019 was 52, representing an improvement of 15 days from the first quarter of 2018.

<b>Current Quarter</b>	Q1 2019	52	
	vs. Last Year	Q1 2018	67 -22.4%
	vs. 5-Yr Avg	Q1 14-'18	81 -35.9%

<b>DOM Peak</b>	Q1 2009	115	-54.8%
<b>Trough</b>	Q1 2019	52	0.0%



Graph: Q1: 2009-2019  
(By quarter)

**ACRE Commentary**

"The 5-year DOM average ('13-'17) for the first quarter is 81 days, 29 days higher than current results. Compared to historical data to the right, the first quarter average DOM is 35.9 percent below the 5-year quarterly average, and 30.7 percent below the 3-year quarterly average."

**Historical Average DOM**

Q1 2018	67
Q1 2017	76
Q1 2016	83
Q1 2015	82
Q1 2014	98

<b>5-Year Avg:</b>	81
<b>3-Year Avg:</b>	75



**Quarterly Indicators**

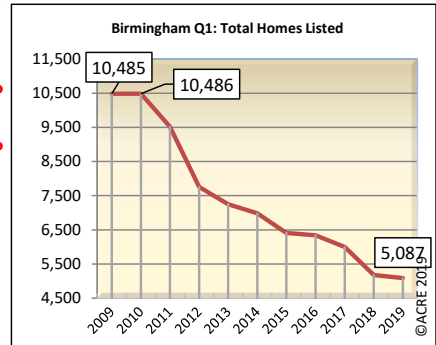
**Recent Figures**

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**Total Homes Listed for Sale**

Birmingham residential units available for sale in the first quarter of 2019 decreased by **90 units** when compared to the same period last year.

<b>Current Quarter</b>	Q1	2019	<b>5,087</b>	
vs. Last Year	Q1	2018	<b>5,177</b>	<b>-1.7%</b>
vs. 5-Yr Avg	Q1	14-'18	<b>6,182</b>	<b>-17.7%</b>
<b>Inventory Peak</b>	Q1	2010	<b>10,486</b>	<b>-51.5%</b>
<b>Trough</b>	Q1	2019	<b>5,087</b>	<b>0.0%</b>



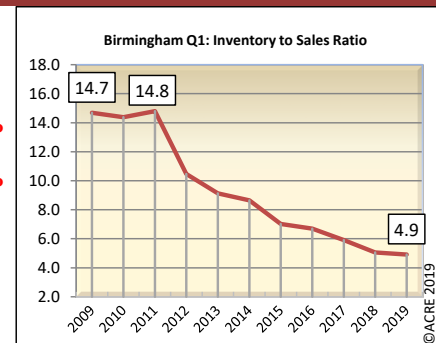
<b>ACRE Commentary</b>	<b>Historical Total Homes Listed</b>
"The 5-year inventory average ('13-'17) for the first quarter is 6,182 units, 1,095 units higher than current results. Compared to historical data to the right, the number of homes listed for sale is 17.7 percent below the 5-year quarterly average and 12.9 percent below the 3-year quarterly average."	Q1 2018 <b>5,177</b>
	Q1 2017 <b>6,001</b>
	Q1 2016 <b>6,339</b>
	Q1 2015 <b>6,410</b>
	Q1 2014 <b>6,984</b>
	<b>5-Year Avg: 6,182</b>
	<b>3-Year Avg: 5,839</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>4.9</b>	
vs. Last Year	Q1	2018	<b>5.1</b>	<b>-2.8%</b>
vs. 5-Yr Avg	Q1	14-'18	<b>6.7</b>	<b>-26.3%</b>
<b>I/S Ratio Peak</b>	Q1	2010	<b>14.8</b>	<b>-66.8%</b>
<b>Trough</b>	Q1	2019	<b>4.9</b>	<b>0.2%</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 16.9 percent below the 3-year quarterly average and 26.3 percent below the 5-year quarterly average."	Q1 2018 <b>5.1</b>
	Q1 2017 <b>5.9</b>
	Q1 2016 <b>6.7</b>
	Q1 2015 <b>7.0</b>
	Q1 2014 <b>8.6</b>
	<b>5-Year Avg: 6.7</b>
	<b>3- Year Avg: 5.9</b>

**Graph: Q1: 2009-2019**  
**(By quarter)**

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