Summary

The survey projects expectations for the 3rd quarter of 2012. The scale ranges from 0-100 with 0 being much worse, 100 being much better, and 50 indicating no change expected.

The professional Real Estate community’s optimism tempered somewhat this quarter. The outlook for sales (yellow) this quarter is still showing improvement expected, from 61 to 58 this quarter, but not at the same pace as last quarter. This is 4 points higher than last year at this time.
While all scores are down modestly except for price expectations, which still indicate continued declines in prices (48) and credit availability (48). The national score at 49, down from 52 last quarter, indicates that respondents are more pessimistic about the overall economic picture. The participants remained positive on the statewide conditions at 57 down 2 points from last quarter. Sales expectations are more positive at 58 again down 3 points from last quarter. Inventory expectations remained at 52 indicating continued improving conditions expected. Sellers are likely to be frustrated by pricing, and buyers will continue to have problems getting financing.

**Regional Results:**

The coastal region continued its’ upward trend in most measures and is now the most optimistic in the state. On an overall basis all areas remain above 50, indicating expansion expected.

This quarter showed deterioration in all measures and in all regions except on the coast. To some degree this may be a seasonal phenomena. None the less the results are still encouraging, with most measures still in the expansion zone, over 50

**Commercial market** participants (the majority of the respondents are from the Birmingham market area) moved to projecting a slowing improving market this quarter at 52 this quarter vs. 59 last quarter for sales expectations. Price expectations are still soft, at 47 vs 48 last quarter.
indicating pricing pressure. The score for credit availability remains constructive, at 51 down from 54 points from last quarter.

**North Region**

North Alabama experienced a modest deterioration in most scores. The total score of 51, down from 53, a 2 point decline from last quarter. The Rural markets were an exception, increasing sales expectations to 54 from 50 last quarter.

**North Central Region**

The North Central Region overall score declined to 51 from 54 last quarter, The sales score declined 6 points to 55. Inventory is continuing to improve at 51 with, pricing, and credit below the 50 mark with each at 48.

**South Central Region**

The South Central Region participants outlook for sales declined 5 points to 56.

**South Region**

The Southern Region sales score improved 3 points to 63. Rural participants sales expectations improved 6 points to 63.

**About the Alabama Real Estate Confidence Index and Survey:**

More than 400 professionals responded to the 3rd quarter 2012 survey which was conducted during the month of June 2012. The survey, conducted by the Alabama Center For Real Estate now has the largest participation of any real estate survey. It provides important market insights. Full history and scores for each market segment are located here on the web [http://goo.gl/XoNZE](http://goo.gl/XoNZE).

The ACRE Leadership Council determined the need for a statewide industry confidence index and this was adopted as the Council's first initiative. Tom Brander, Council Member, was selected by the Council and Grayson Glaze, ACRE Executive Director, to spearhead and work with the Center to conduct and produce its Alabama Real Estate Confidence Index (ARECI). The Council appreciates everyone who participated.

For further information contact Tom Brander at Tombrander@tombrander.com or Grayson Glaze at gglaze@cba.ua.edu
James L. Adams  
Investment Advisor  
Southeast Apartment Partners  
2100 Southbridge Parkway  
Suite 650 Birmingham, Al 35209  
Phone: (205) 414-7460  
Email: jadams@seapts.com  
Commercial – Multi-family  

Steve Ankenbrandt  
President  
Rock Apartment Advisors, Inc.  
2106 Devereaux Cir., Suite 100  
Birmingham, AL 35243  
Phone: (205) 397-2200  
Email: sankenbrandt@rockadvisors.com  
Commercial – Multi-family  

Mark Barrs, MAI, CCIM  
President  
Barrs Appraisal  
Barrs Commercial Realty  
2800 Zelda Road, Suite 100-9  
Montgomery, Al 36106  
Phone: (334) 215-4377  
Email: Mbarrs@knology.net  
Appraisal  

David Brady, Jr. Esq.  
Shareholder  
Anders, Boyett & Brady, P.C.  
3800 Airport Blvd, Suite 203  
Mobile, AL 36608  
Phone: (251) 344-0880  
Email: dbrady@abblawfirm.com  
Legal  

Morgan Ashurst  
Qualifying Broker  
Ashurst & Niemeyer  
23800 US Highway 98  
Fairhope, Al 36532  
Phone: (251)928-9265  
Email: morgan@ashurstandniemeyer.com  
Development  

Bill Barnhill, Ph.D.*  
President  
Omega Properties  
150 Government St.  
Mobile, AL 36602  
Phone: (251) 432-1287  
Email: barnhill@selfstorage.com  
Commercial – Self Storage  

Virginia S. Boliek  
Attorney  
Dominick Feld Hyde, P.C.  
2121 Highland Avenue South  
Birmingham, AL 35205  
Phone: (205) 939-0033  
Email: VBoliek@dfhlaw.com  
Accounting  

Tom Brander*  
Publisher / Editor  
Brander / Rudolph Real Estate Reports  
3763 W. Jackson Blvd.  
Birmingham, AL 35213  
Phone: (205) 585-0310  
Email: tombrander@tombrander.com  
RE Statistical Reports & Social Media
Council Membership Roster
As of June 2012

**Cathy E. Brown**
Builder / Realtor / Sales Coordinator
Alabama Power Company
200 Dexter Ave.
Montgomery, AL 36101
Phone: (334) 832-3513
Email: casbrown@southernco.com

**Carter Burwell**
Associate Broker
Jones Lang LaSalle
8650 Minnie Brown Road, Suite 231,
Montgomery, AL 3611
Phone: (334) 215-4527
Email: carter.burwell@am.jll.com

**Bill Butler**
Executive Vice President/COO
Engel Realty Company
951 18th St. S., Suite 200
Birmingham, AL 35201
Phone: (205) 939-8252
Email: wbutler@engelrealty.com

**Mark Byers**
Executive Vice-President
EGS, Inc.
505 N. 20th St., Suite 700
Birmingham, AL 35203
Phone: (205) 939-4440
Email: mbyers@egsinc.com

**Beau Byrd, II**
Partner
Bradley Arant Boult & Cummings, LLP
One Federal Pl., 1819 5th Ave. N.
Birmingham, AL 35203
Phone: (251) 521-8262
Email: bbyrd@babc.com

**Brian Camp**
Vice President/Associate Broker &
Owner/Agent
Lovejoy Realty & Farmers Insurance
11520 US Highway 411
Odenville, AL 35120
Phone: (205) 699-5816
Email: brian@briancamp.com

**Robbie Gring Campbell**
President
Gring Consultants
3921 Captain Dr.
Atlanta, GA 30341
Phone: (404) 229-2044
Email: robbie@gring.com

**Tom Crawford**
President
The Title Group
3500 Colonnade Pkwy., Suite 375
Birmingham, AL 35243
Phone: (205) 251-8484
Email: tcrawford@titlegrp.com

**Gloria Sims Crump**
Associate Broker
Re/Max of Gulf Shores- The Sims Team
645 Gulf Shores Pkwy.
Gulf Shores, AL 36542
Phone: (251) 948-1272
Email: Gloria@gloriasimscrump.com

**Todd Drummond, CCIM**
CEO
The Drummond Group, Inc.
182 St. Francis St. Suite 101
Mobile, AL 36602
Phone: (251) 694-1180
Email: todd@drummondgrouponline.com

**Properties**

- **Utilities**
- **Commercial - Retail**
- **Property Management**
- **RE Law**
- **Commercial - Industrial**
- **Residential Broker**
- **Title**
- **Commercial Industrial**
Council Membership Roster
As of June 2012

Amy O. Dunavant*
Manager - Residential Marketing, Birmingham
Alabama Gas Corporation
605 Richard Arrington, Jr. Blvd. N.
Birmingham, AL 35203
Phone: (205) 326-8157
Email: amy.dunavant@energen.com

Utilities

Claude Edwards*
President / CEO
Bryant Bank
1550 McFarland Blvd. N.
Tuscaloosa, AL 35406
Phone: (205) 464-4646
Email: claude.edwards@bryantbank.com

Finance

Shawn Fairburn
President & COO
Hunter Homes
1806 University Dr.
Huntsville, AL 35801
Phone: (256) 534-9898
Email: shawn@bighouselittleprice.com

Residential Construction

David Fullington
Vice-President Leasing
Colonial Properties Trust
2101 6th Ave. N., Suite 750
Birmingham, AL 35203
Phone: (205) 262-4722
Email: dfullington@colonialprop.com

REIT

Charlie Grelier, Jr.
President
NAI Chase Commercial
P.O. Box 18153
Huntsville, AL 35804
Phone: (256) 319-3504
Email: cgi@chasecommercial.com

Commercial - Office

Bill Edwards
President
H.A. Edwards, Inc.
2030 9th Street
Tuscaloosa, Al 35401
Phone: (205) 345-1440
Email: bill@haedwards.com

Property Management

James M. Edwards
Partner
Balch & Bingham, LLP
105 Tallapoosa Street, Suite 200
Montgomery, AL 36104
Phone: (334) 269-3121
Email: jedwards@balch.com

Legal

Matt Fowler*
Principal
Solid Earth, Inc.
113 Clinton Avenue SW
Huntsville, AL 35801
Phone: (256) 536-0606
Email: mfowler@solidearth.com

RE Technology/Analyst

Tracy Gatewood
President
Tracy Gatewood Strategic Marketing, Inc.
P.O. Box 20034
Tuscaloosa, AL 35402
Phone: (205) 324-4704
Email: gatewoodstrategy@gmail.com

RE Strategic Planning & Public Relations

Jean D. Griffin
Director of Asset Management
The Sanders Trust
1000 Urban Center, Suite 675
Birmingham, AL 35242
Phone: (205) 298-0809
Email: igriffin@sanderstrust.com

Commercial - Medical
Council Membership Roster
As of June 2012

John D. Gunderson
Senior Vice President
Daniel Corporation
3660 Grandview Parkway
Birmingham, AL 35243
Phone: (205) 443-4566
Email: jgunderson@danielcorp.com
Residential Brokerage

Walton “Pete” Hall, ALC
Associate Broker
John Hall & Company
4163 Carmichael Road
Montgomery, AL 36106
Phone: (334) 270-8400
Email: pete@johnhallco.com
Commercial – Brokerage

Barry Harvill*
Senior Appraiser
CB Richard Ellis
One Chase Corporate Center, Suite 400
Birmingham, AL 35244
Phone: (205) 313-6565
Email: barry.harvill@cbre.com
Commercial - Appraisal

Tim Henderson*
City President
Robertson Banking Company
1400 Greensboro Ave.
Tuscaloosa, AL 35401
Phone: (205) 469-3680
Email: tim@robertsonbanking.com
Finance

Stephen Hodges*
Senior Vice-President / Commercial Real Estate
First Commercial Bank
800 Shades Creek Parkway
Birmingham, AL 35209
Phone: (205) 868-4756
Email: stephen.hodges@firstcommercialbank.com
Finance

Jason Hale*
President
MarketGraphics Alabama
P.O. Box 660851
Birmingham, AL 35266
Phone: (205) 516-0552
Email: jason@marketgraphicsalabama.com
RE Research / Forecasting (Res.)

Jimmy Hamner, CRB*
Owner
Hamner Real Estate
1412 University Blvd
Tuscaloosa, AL 35401
Phone: (205) 469-3234
Email: jhamner@hamnerrealestate.com
Commercial Brokerage

John Hayden *
President
Concourse Group
303 Williams Ave. SW, Suite 125
Huntsville, AL 35801
Phone: (256) 532-1250
Email: jhayden@concoursegroup.com
Commercial - Office

Alan Herndon*
Vice-President – Operations
Hoar Construction
2 Metroplex Drive; Suite 400
Birmingham, AL 35209
Phone: (205) 803-2121
Email: herndon@hoarllc.com
Construction – Commercial

Kenneth Holcomb
President
Commercial Valuation Services
2112 11th Avenue S., Suite 542
Birmingham, AL 35205
Phone: (205) 252-8696
Email: kholcomb@cvsappraisals.com
Commercial - Appraisal
Council Membership Roster
As of June 2012

Bryan A. Holt
Principal
Southpace Properties, Inc.
300 Richard Arrington Jr. Blvd. N., Suite 900
Birmingham, AL 35203
Phone: (205) 271-7214
Email: bholt@southpace.com
Commercial - Retail

Richard Inge
Principal & Qualifying Broker
Yance, Inge & Associates
169 Dauphin St., Suite 101
Mobile, AL 36602
Phone: (251) 432-2520
Email: ringe@yanceinge.com
Commercial Brokerage

Warner Johnson
Vice President
Duckworth Morris Real Estate
1312 Greensboro Av.
Tuscaloosa, AL 35401
Phone: (205) 345-1810
Email: warner@duckworth.com
Property Management

Cindy Lambert*
Account Executive
Land Title Company of Alabama
600 20th Street North
Birmingham, AL 35203
Phone: (205) 251-2871
Email: csll@land-title.net
Title

Jamie LeDoux
Senior Private Banker
Vice President
Wells Fargo
420 20th Street North
Birmingham, AL
Phone: (205) 254-5230
Email: Jamie.LeDoux@wellsfargo.com
Finance

John A. Howard
Vice President
Gilpin Givhan, P.C.
Lakeview Center, Suite 300
2660 Eastchase Lane Montgomery, A
Phone: (334) 409-2230
Email: jhoward@gilpingivhan.com
Legal

Chervis Isom
Shareholder
Baker, Donelson, Bearman, Caldwell & Berkowitz, PC
1600 Wells Fargo Tower, 420 20th St. N.
Birmingham, AL 35203
Phone: (205) 250-8302
Email: cisom@bakerdonelson.com
Legal

Patrick Kennedy
Regional Property Manager
Sealy Realty
730 15th Street
Tuscaloosa, AL 35401
Phone: (205) 391-6099
Email: pkennedy@sealyrealty.com
Property Management

Vincent Langan*
Director
Arbor Commercial Mortgage, LLC
One Chase Corporate Center, Suite 400
Birmingham, Alabama 35022
Phone: (205) 313-6390
Email: vlangan@arbor.com
Real Estate Capital Markets

Jeff Lees
Chief Financial Officer
Special Shapes Refractory Co.
1100 Industrial Blvd
Bessemer, AL 35022
Phone: 205-424-5653
Email: jlees@ssrco.com
Council Membership Roster
As of June 2012

Glynnis Fisher Levitt
VP Real Estate Business Advisor
PNC Corporate Bank
1927 First Avenue North
Birmingham, AL 35203
Phone: (205) 421-2770
Email: glynnis.fisher@pnc.com

Finance

Ronald A. Levitt
Shareholder
Sirote & Permutt, PC
2311 Highland Avenue South
Birmingham, AL 35205
Phone: (205) 930-5274
Email: rlevitt@sirote.com

Legal

C. Bennett Long
Partner
Huber, Slack, Houghtaling, Pandit & Thomas, LLP
2919 8th Street
Tuscaloosa, AL 35401
Phone: (205) 750-4999
Email: bennett@hshptlaw.com

Rheft Loveman
Land Acquisitions
DR Horton
2090 Columbiana Rd, Suite 4000
Birmingham, AL 35216
Phone: (205) 822-1611
Email: rbloveman@drhorton.com

Land Acquisitions

Gipp Luther
Vice President
Samples Properties
305 Church St., Suite 720
Huntsville, AL 35801
Phone: (256) 533-0003
Email: gipp@samplesproperties.com

Property Management

Rhett Loveman
Land Acquisitions
DR Horton
2090 Columbiana Rd, Suite 4000
Birmingham, AL 35216
Phone: (205) 822-1611
Email: rbloveman@drhorton.com

Land Acquisitions

Craig Mason*
Partner
Sellers, Richardson Holman & West, LLP
2100A Southbridge Pkwy., Suite 380
Birmingham, AL 35209
Phone: (205) 278-0001
Email: craig.mason@srhwcpa.com

RE Accounting

Dan Lovell*
Director, Office Group
Graham & Company, LLC
110 Office Park Dr., Suite 200
Birmingham, AL 35223
Phone: (205) 871-7100
Email: danl@grahamcompany.com

Commercial – Office

Teresa Lumpkin
Managing Partner
Newbanks
5120 Selkirk Drive, Suite 210
Birmingham, AL 35242
Phone: (205) 980-7495
Email: tlumpkin@newbanks-bhm.com

Construction – Consultant

Cindy Martin
President/CEO
Alabama Live (al.com)
2901 2nd Av. S., Suite 260
Birmingham, AL 35233
Phone: (205) 380-2440
Email: cindy@al.com

Media

D. Scott McLain
Principal & Managing Broker
Coldwell Banker Commercial – McLain Real Estate
228 Holmes Ave, Suite 200
Huntsville, AL 35801
Phone: (256) 533-3414
Email: dsmclain@ccim.net

Commercial Brokerage
Council Membership Roster
As of June 2012

Thomas M. “Mel” McElroy, II
Shareholder
Maynard Cooper & Gale, PC
2400 Regions Harbert Plaza, 1901 6th Ave. N.
Birmingham, AL
Phone: (205) 254-1174
Email: MMcElroy@maynardcooper.com
Commercial - Office

Wilson Moore
President
Prudential Pritchett-Moore Realty
1120 Queens City Av.
Tuscaloosa, AL 35401
Phone: (205) 349-6500
Email: wmoore@pritchett-moore.com
Residential Brokerage

Judy Niemeyer*
Principal
Ashurst & Niemeyer
23800 US Hwy 98, Building A
Fairhope, AL 36532
Phone: (251) 928-9265
Email: judy@judysells.com
Residential Brokerage

Chuck Norwood
Associate Broker, The Norwood Team
RE/MAX of Gulf Shores
645 Gulf Shores Pkwy.
Gulf Shores, AL 36542
Phone: (251) 948-1211
Email: chuck@remaxgs.com
Residential Brokerage

Paul Pate
Attorney
Lanier Ford Shaver & Payne P.C.
2101 West Clinton Ave., Suite 102
Huntsville, AL 35805
Phone: (256) 535-1100
Email: pap@lanierford.com
Legal

Jerome T. Moore
President/Owner
Coldwell Banker Commercial – Moore Company Realty
121 Coosa Street, Suite 250
Montgomery, AL 36104
Phone: (334) 386-2436
Email: jerome@moorecompanyrealty.com
Commercial - Brokerage

Mugs Mullins
Broker
Aronov Realty
678 McQueen-Smith Rd. N.
Prattville, AL 36066
Phone: (334) 850-1704
Email: mugs@mugsmullins.com
Residential Brokerage

Dean Nix
Senior Vice-President
Harbert Realty Services
2 North Twentieth Street, Suite 1700
Birmingham, AL 35203
Phone: (205) 323-2020
Email: dnix@harbertrealty.com
Commercial - Investment Sales

Donnis Palmer*
President
The Career Academy of Real Estate
528 Castlebury Lane
Calera, AL 35040
Phone: (800) 481-3116
Email: dpalmer@careeracademyofrealestate.com
RE Distance Education (Online)

James E. Pittman, Jr.
Principal
James B. Pittman, Jr. PC
P.O. Box 2525
Daphne, AL 36526
Phone: (251) 626-7704
Email: james@jbplaw.com
Legal
Council Membership Roster
As of June 2012

Clarence Pouncey*
Executive Vice-President / COO
ServisFirst Bancshares, Inc.
3300 Cahaba Rd., Suite 300
Birmingham, AL 35223
Phone: (205)949-0335
Email: cpouncey@servisfirstbank.com

Finance

Anne Powell*
Director / Career Development
Roberts Brothers Company
3664 Dauphin St.
Mobile, AL 36608
Phone: (251) 709-0019
Email: annepowell@robertsbrothers.com

RE Education & Career Development

Rebecca Pritchett
Managing Partner
Pritchett Environmental & Property Law, LLC
3205 Lorna Road, Suite 101
Birmingham, AL 35216
Phone: (205) 824-9092
Email: Rebecca@pritchettlawfirm.com

Legal

Tim Rau
Managing Director
Cushman & Wakefield
505 North 20th St. Suite 700
Birmingham, AL 35203
Phone: (205) 314-5565
Email: tim.rau@cushwake.com

Appraisal

Nonet Parmer Reese
Managing member/Broker
Three Sixty, LLC
730 North Dean Rd, Suite 300
Auburn, AL 36830
Phone: (334) 887-3601
Email: nonet@concepttoclosing.com

Residential Development & Sales

Charles Robinson
Principal
Red Rock Realty Group
1425 Richard Arrington, Jr. Blvd. South
Birmingham, Al 35203
Phone: (205) 324-3383
Email: crobinson@redrockrg.com

Commercial Brokerage

Russ Russell
Owner/Broker
Russ Russell Commercial Real Estate
923 Merchants Walk, Suite C
Huntsville, AL 35801
Phone: (256) 536-7777
Email: russ@ru SSRussell.com

Commercial Brokerage

Jimmy Rutland
Vice President
Lowder New Homes
5272 Hampstead High Street, Unit 200
Montgomery, AL 36116
Phone: (334) 270-6558
Email: jrutland@lowdernewhomes.com

Residential Development

Joseph E. Sandner, IV
President
Sandner Commercial Real Estate, Inc.
420 North 20th Street, Suite 1450
Birmingham, AL 35203
Phone: (205) 949-5981
Email: jes4@sandnercommercial.com

Commercial – Brokerage

Monica Schroeder
Assistant Vice President
Beech Street Capital
33 Inverness Suite 150
Birmingham, Al 35242
Phone: (205) 991-6700
Email: mschroeder@beechstcap.com

RE Capital
Council Membership Roster
As of June 2012

Len Shannon
Principal
Shannon Waltchack RE Investments, LLC
3104 Blue Lake Drive, Suite 200
Birmingham, AL 35243
Phone: (205) 977-9797
Email: ls@shanwalt.com

Development

Terry Steelman*
MidSouth Division Manager
Regions Bank
2050 Parkway Office Cir.
Hoover, AL 35244
Phone: (205) 560-7292
Email: terry.steelman@regions.com

Finance

Jami Wadkins
Chief Financial Officer
Bayer Properties, LLC
2222 Arlington Ave.
Birmingham, AL 35205
Phone: (205) 939-3111
Email: jwadkins@bayerproperties.com

RE Development

Jackson Wallace
Director of Multifamily Operations
Ellis-Trick Multifamily
1641 McFarland Blvd., Suite A-1
Tuscaloosa, AL 35406
Phone: (205) 247-9800
Email: hjwallace@etimultifamily.com

Commercial - Multifamily

David C. Skinner*
President
David C. Skinner, LLC
2700 Rogers Dr., Suite 208
Birmingham, AL 35209
Phone: (205) 871-9566
Email: david@skinnerlegal.com

Legal

Bart Smith
Managing Broker
Graham & Company, LLC
200 Westside Square Suite 800
Huntsville, AL 35801
Phone: (256) 382-9010
Email: barts@grahamcompany.com

Commercial Brokerage

Jason C. Walker*
Principal/Vice-President
Almon Associates, Inc.
2008 12th Street
Tuscaloosa, AL 35401
Phone: (205) 349-2100
Email: jwalker@almonassociates.com

Engineering

Matt White
President
White-Spunner & Assoc., Inc.
3201 Dauphin Street
Mobile, AL 36606
Phone: (251) 471-1000
Email: matt@wsare.com

Commercial - Brokerage
Council Membership Roster
As of June 2012

Robby White*
CEO
The Nine Agency
2207b 7th Street
Tuscaloosa, Alabama 35401
Phone: (205) 561-6691
Email: robbyst nine.is
RE Web Design & Video Production

Brett Wilkinson
Member
Warren Averett, LLC - Wilson Price Division
3815 Interstate Court
Montgomery, AL 36109
Phone: (334) 260-2355
Email: brett.wilkinson@warrenaverett.com
Accounting & Tax

David Wilson*
President
The David Wilson Company, LLC
2603 Sandalhaven Dr.
Huntsville, AL 35763
Phone: (256) 682-9143
Email: dwilson@rockadvisors.com
RE Consulting

* Senior Leadership Council Member