Baldwin County Condo 2nd Quarter Report - 2015

Quarterly Indicators | Recent Figures | Trends |
---|---|---|
**Total Condo Sales**
Baldwin County condo sales for the second quarter of 2015 totaled 460 units, representing an increase of 35 transactions when compared to 425 units that were sold in the second quarter of 2014.

<table>
<thead>
<tr>
<th>Current Quarter</th>
<th>2Q 2015</th>
<th>460</th>
</tr>
</thead>
<tbody>
<tr>
<td>vs. Last Year</td>
<td>2Q 2014</td>
<td>425</td>
</tr>
<tr>
<td>vs. 5-Yr Avg</td>
<td>2Q 10-'14</td>
<td>381</td>
</tr>
<tr>
<td>vs. Peak</td>
<td>2Q 2015</td>
<td>460</td>
</tr>
<tr>
<td>vs. Trough</td>
<td>2Q 2006</td>
<td>141</td>
</tr>
</tbody>
</table>

**ACRE Commentary**
“Compared to historical data, second quarter sales are 10.0% above the 3-year quarterly average and 20.9% above the 5-year quarterly average.”

**Median Sales Price**
The median condo sales price in Baldwin County for the second quarter of 2015 was $263,133 a 2.7 percent increase from the second quarter of 2014’s median selling price of $256,167.

<table>
<thead>
<tr>
<th>Current Quarter</th>
<th>2Q 2015</th>
<th>263,133</th>
</tr>
</thead>
<tbody>
<tr>
<td>vs. Last Year</td>
<td>2Q 2014</td>
<td>256,167</td>
</tr>
<tr>
<td>vs. 5-Yr Avg</td>
<td>2Q 10-'14</td>
<td>227,088</td>
</tr>
</tbody>
</table>

| Median Peak | 2Q 2006 | 396,333 | -33.6% |
| Trough | 2Q 2011 | 188,583 | 39.5% |

**ACRE Commentary**
“Compared to historical data to the right, the second quarter median price is 6.0% above the 3-year quarterly average and 15.9% above the 5-year quarterly average.”

**Historical Median Selling Price**

<table>
<thead>
<tr>
<th>Historical Median Selling Price</th>
<th>2Q 2014</th>
<th>256,167</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q 2013</td>
<td>246,225</td>
<td></td>
</tr>
<tr>
<td>2Q 2012</td>
<td>242,467</td>
<td></td>
</tr>
<tr>
<td>2Q 2011</td>
<td>188,583</td>
<td></td>
</tr>
<tr>
<td>2Q 2010</td>
<td>202,000</td>
<td></td>
</tr>
</tbody>
</table>

| 5- Year Avg: | 227,088 |
| 3- Year Avg: | 248,286 |
### Quarterly Indicators

<table>
<thead>
<tr>
<th>Current Quarter</th>
<th>Recent Figures</th>
<th>3Q 2015</th>
<th>3Q 2014</th>
<th>2Q 2014</th>
<th>2Q 10-14</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Average Sales Prices</strong>&lt;br&gt;The average condo selling price in Baldwin County for the second quarter of 2015 was $301,978 an 8.7 percent decrease from the second quarter of 2014’s average selling price of $330,853.</td>
<td>2Q vs. Last Year</td>
<td>301,978</td>
<td>330,853</td>
<td>-8.7%</td>
<td>2Q vs. 5-Yr Avg</td>
</tr>
</tbody>
</table>

| Average Peak | 2Q 2006 | 442,436 | -31.7% |
| Trough       | 2Q 2010 | 241,205 | 25.2% |

### ACRE Commentary

“ Compared to historical data to the right, the second quarter average price is 5.0% below the 3-year quarterly average and 4.3% above the 5-year quarterly average.”

<table>
<thead>
<tr>
<th>Historical Average Selling Price</th>
<th>(By quarter)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q 2014</td>
<td>330,853</td>
</tr>
<tr>
<td>2Q 2013</td>
<td>296,128</td>
</tr>
<tr>
<td>2Q 2012</td>
<td>326,508</td>
</tr>
<tr>
<td>2Q 2011</td>
<td>252,375</td>
</tr>
<tr>
<td>2Q 2010</td>
<td>241,205</td>
</tr>
</tbody>
</table>

| 5-Year Avg:                      | 289,414      |
| 3-Year Avg:                      | 317,830      |

### Days on Market (DOM)

<table>
<thead>
<tr>
<th>Current Quarter</th>
<th>Recent Figures</th>
<th>2Q 2015</th>
<th>2Q 2014</th>
<th>2Q 10-14</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Days on Market (DOM)</strong>&lt;br&gt;The average number of days on the market for condos in the second quarter of 2015 was 176, representing an increase of 35.8 percent from 129 days on market in the second quarter of 2014.</td>
<td>2Q vs. Last Year</td>
<td>176</td>
<td>129</td>
<td>35.8%</td>
</tr>
</tbody>
</table>

| DOM Peak        | 2Q 2013 | 2014 | 213 | -17.5% |
| Trough          | 2Q      | 129  | 213 | 36.2%  |

### ACRE Commentary

“ The 5-year DOM average (’10-’14) for the second quarter is 179 days, 3 days higher than current results. Compared to historical data to the right, the second quarter DOM is 2.1% below the 5-year quarterly average, and equal to the 3-year average.”

<table>
<thead>
<tr>
<th>Historical Average DOM</th>
<th>(By quarter)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q 2014</td>
<td>129</td>
</tr>
<tr>
<td>2Q 2013</td>
<td>213</td>
</tr>
<tr>
<td>2Q 2012</td>
<td>185</td>
</tr>
<tr>
<td>2Q 2011</td>
<td>202</td>
</tr>
<tr>
<td>2Q 2010</td>
<td>167</td>
</tr>
</tbody>
</table>

| 5-Year Avg:           | 179          |
| 3-Year Avg:           | 176          |
### Quarterly Indicators

<table>
<thead>
<tr>
<th>Total Condos Listed for Sale</th>
<th>Recent Figures</th>
<th>Trends</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baldwin County condo units available for sale in the second quarter of 2015 decreased by 70 units, when compared to the same period last year.</td>
<td><strong>Current Quarter</strong></td>
<td><strong>Trends</strong></td>
</tr>
<tr>
<td>vs. Last Year</td>
<td>2Q 2015</td>
<td>1,040</td>
</tr>
<tr>
<td>vs. 5-Yr Avg</td>
<td>2Q 2014</td>
<td>1,110</td>
</tr>
<tr>
<td><strong>Inventory Peak</strong></td>
<td>2Q 10-'14</td>
<td>1,225</td>
</tr>
<tr>
<td><strong>Trough</strong></td>
<td>2Q 2006</td>
<td>3,324</td>
</tr>
<tr>
<td>vs. 5-Yr Avg</td>
<td>2Q 2013</td>
<td>960</td>
</tr>
</tbody>
</table>

*ACRE Commentary*

"The 5-year inventory average ('10-'14) for the second quarter is 1,225 units, 185 units higher than current results. Compared to historical data to the right, the number of condos listed for sale are 15.1% below the 5-year quarterly average, and 0.1% above the 3-year average."

### 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).

<table>
<thead>
<tr>
<th>Current Quarter</th>
<th>Historical I/S Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>vs. Last Year</strong></td>
<td>2Q 2015</td>
</tr>
<tr>
<td><strong>vs. 5-Yr Avg</strong></td>
<td>2Q 2014</td>
</tr>
<tr>
<td><strong>I/S Ratio Peak</strong></td>
<td>2Q 10-'14</td>
</tr>
<tr>
<td><strong>Trough</strong></td>
<td>2Q 2006</td>
</tr>
<tr>
<td>vs. 5-Yr Avg</td>
<td>2Q 2015</td>
</tr>
</tbody>
</table>

*ACRE Commentary*

"Compared to historical data to the right, the second quarter months of supply is 9.3% below the 3-year quarterly average and 33.9% below the 5-year quarterly average."

### Recent Figures

- **Total Condos Listed for Sale:**
  - 2Q 2015: 1,040
  - vs. Last Year: 1,110 (-6.3%)
  - vs. 5-Yr Avg: 1,225 (-15.1%)
- **Inventory Peak:**
  - 2Q 2006: 3,324 (-68.7%)
- **Inventory Trough:**
  - 2Q 2013: 960 (8.3%)

### Trends

- **Total Condos Listed for Sale:**
  - 2Q 2015: 1,040
  - vs. Last Year: 1,110 (-6.3%)
  - vs. 5-Yr Avg: 1,225 (-15.1%)
- **Inventory Peak:**
  - 2Q 2006: 3,324 (-68.7%)
- **Inventory Trough:**
  - 2Q 2013: 960 (8.3%)

*NOTE: This representation is based in whole or in part on data supplied by the reporting boards/associations of REALTORS® or their Multiple Listing Service. The Alabama Center for Real Estate does not guarantee and is in no way responsible for its accuracy. Any Market data maintained by the Center does not necessarily include information on listings not published at the request of the seller, listings of brokers who are not members of a local board/association or MLS, unlisted properties, rental properties, etc. The statistics included in this report reflect the residential sales of houses, condominiums, and town homes. Historical Monthly Housing Statistics are available on the web at Alabama Center for Real Estate’s homepage - www.acre.cba.ua.edu.*