

Baldwin County Condo Report – September 2013

Monthly Indicators

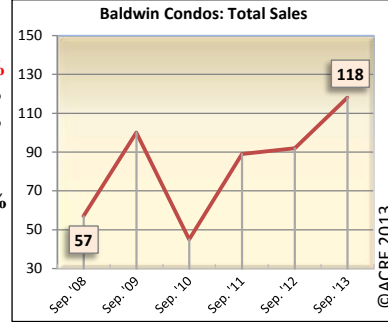
Recent Figures

Trends

Total Condo Sales

Baldwin condo sales for September '13 totaled 118 units, representing a 28.3 percent increase change when compared to the 92 units that were sold in September '12.

<u>Current Month</u>	September	2013	118		
vs. Prior Month	August	2013	140	-15.7%	
vs. Last Year	September	2012	92	28.3%	
vs. 5-Yr Avg	September	08-'12	77	54.0%	
vs. Peak	September	2013	118	0.0%	
vs. Trough	September	2010	45	162.2%	
<u>Year to Date</u>	September	2012	1,085		
vs. Prior Year	September	2011	993	9.3%	



Graph: September: 2008 - 2013
(By Month)

ACRE Commentary

"Historical data indicates that September condo sales on average ('08-'12) decrease from the month of August by 13.1 percent. September 2013 sales decreased by 15.7 percent from the prior month."

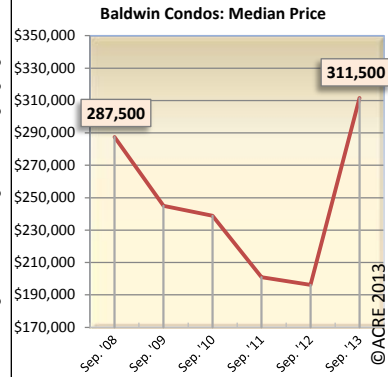
Historical Home Sales

September	2012	92
September	2011	89
September	2010	45
September	2009	100
September	2008	57
5- Year Avg:		77
3- Year Avg:		75

Median Sales Price

The median selling price for Baldwin County condominiums in September 2013 was \$311,500, a 58.8 percent increase from September 2012's median selling price of \$196,200.

<u>Current Month</u>	September	2013	311,500		
vs. Prior Month	August	2013	249,500	24.8%	
vs. Last Year	September	2012	196,200	58.8%	
vs. 5-Yr Avg	September	08-'12	233,700	33.3%	
<u>Year to Date</u>	September	2012	254,064		
vs. Prior Year	September	2011	228,189	11.3%	
Median Peak	September	2013	311,500	0.0%	
Trough	September	2012	196,200	58.8%	



Graph: September: 2008 - 2013
(By Month)

ACRE Commentary

"Historical data indicates that September median sales prices on average ('08-'12) decrease by 4.1 percent from the month of July. The current median price increased by 24.8 percent from the prior month."

Historical Median Selling Price

September	2012	196,200
September	2011	201,000
September	2010	238,800
September	2009	245,000
September	2008	287,500
5- Year Avg:		233,700
3- Year Avg:		212,000

Monthly Indicators

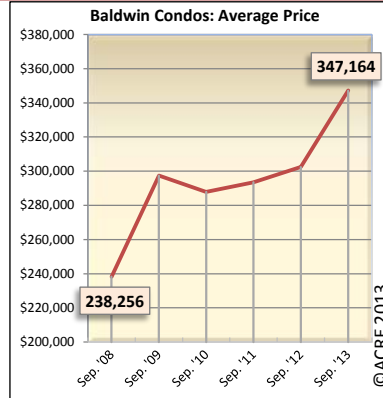
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Average Sales Prices

The average selling price for Baldwin County condominiums for September 2013 was \$347,164, a 14.8 percent increase from September 2012's average selling price of \$302,398.

Current Month	September	2013	347,164	
vs. Prior Month	August	2013	312,740	11.0%
vs. Last Year	September	2012	302,398	14.8%
vs. 5-Yr Avg	September	08-'12	283,896	22.3%
Year to Date	September	2012	298,006	
vs. Prior Year	September	2011	304,842	-2.2%
Average Peak	September	2013	347,164	0.0%
Trough	September	2008	238,256	45.7%



ACRE Commentary
"Historical data indicates that September average condo sales prices on average ('08-'12) decreased by 6.0 percent from the month of August. The September 2013 average price increased by 11.0 percent from the prior month."

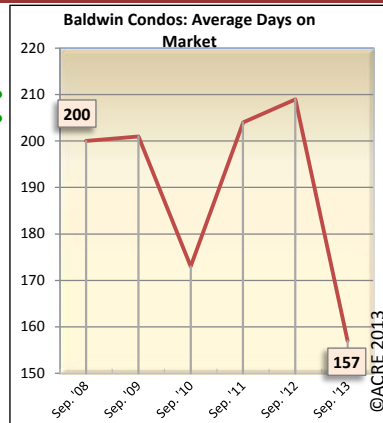
Historical Average Selling Price			
September	2012	302,398	
September	2011	293,554	
September	2010	287,870	
September	2009	297,402	
September	2008	238,256	
5-Year Avg:		283,896	
3-Year Avg:		294,607	

Graph: September: 2008 - 2013 (By Month)

Days on Market (DOM)

The average number of days that a Baldwin County condominium was on the market in September 2013 was 157. The number of days on market decreased by 52 from September 2012.

Current Month	September	2013	157	
vs. Prior Month	August	2013	167	-6.0%
vs. Last Year	September	2012	209	-24.9%
vs. 5-Yr Avg	September	08-'12	197	-20.5%
Year to Date	September	2012	198	
vs. Prior Year	September	2011	187	6.3%



ACRE Commentary
"The 5-year DOM average ('08-'12) for the month of May is 197 days, which is 40 days above than current results. DOM is anticipated to remain within the current range (170 - 210 days) for the foreseeable future."

Historical Average DOM			
September	2012	209	
September	2011	204	
September	2010	173	
September	2009	201	
September	2008	200	
5-Year Avg:		197	

Graph: September: 2008 - 2013 (By Month)

Monthly Indicators

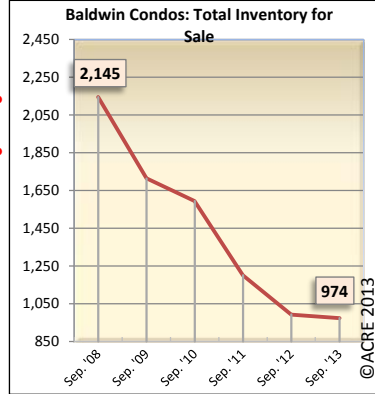
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Total Condos Listed for Sale

Baldwin County condominiums available for sale in September 2013 decreased by 19 units to a total of 974, when compared to last year's 993.

<u>Current Month</u>	September 2013	974	
vs. Prior Month	August 2013	962	1.2%
vs. Last Year	September 2012	993	-1.9%
vs. 5-Yr Avg	September 08-'12	1,529	-36.3%
Inventory Peak	September 2008	2,145	-54.6%
Trough	September 2013	974	0.0%



Graph: September: 2008 - 2013
(By Month)

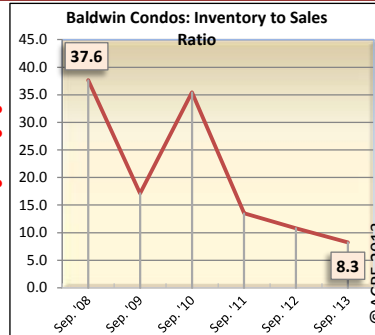
<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>	
"Historical data indicates that September inventory on average ('08-'12) decreases from the month of August by 3.9 percent. September's inventory increased by 1.2 percent when compared to last month's total of 974 condos."	September 2012	993
	September 2011	1,201
	September 2010	1,594
	September 2009	1,714
	September 2008	2,145
	5-Year Avg:	1,529

Inventory-to-Sales Ratio

The inventory of condos for sale divided by the current monthly sales volume equals the # of months of condo supply (Market considered to be in balance at approximately 6-7 months).

Baldwin County Condos currently have 8.3 months of supply, up from 6.9 months in August 2013 and down from 10.8 months in September 2012.

<u>Current Month</u>	September 2013	8.3	
vs. Prior Month	August 2013	6.9	20.1%
vs. Last Year	September 2012	10.8	-23.5%
vs. 5-Yr Avg	September 08-'12	22.9	-63.9%
I/S Ratio Peak	September 2008	37.6	-78.1%
Trough	September 2013	8.3	0.0%



Graph: September: 2008 - 2013
(By Month)

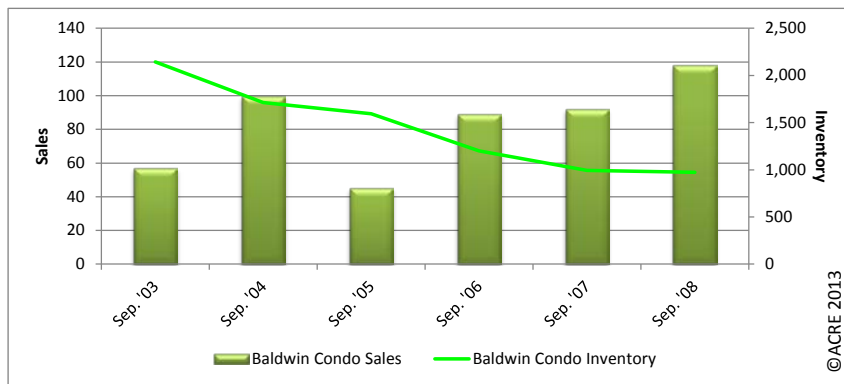
<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>	
"Significant improvement had been experienced in this important indicator. The figures to the right reflect encouraging news for Baldwin County."	September 2012	10.8
	September 2011	13.5
	September 2010	35.4
	September 2009	17.1
	September 2008	37.6
	5-Year Avg:	22.9
3- Year Avg:	19.9	

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Condo Sales for September 2013



Historical Condos Sales in September of Each Year



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