**Birmingham Residential Report July 2015**

**Available online:** acre.culverhouse.ua.edu

**ACRE Commentary**

**Total Residential Sales**

Birmingham residential* sales for July '15 totaled 1,395 units, representing an increase of 75 transactions when compared to the 1,320 units that were sold in July '14.

**By Product Type (% of Total Sales)**

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Existing SF</td>
<td>1,231 (87%)</td>
<td>1,127 (85%)</td>
</tr>
<tr>
<td>Condo</td>
<td>52 (4%)</td>
<td>54 (4%)</td>
</tr>
<tr>
<td>New Const.</td>
<td>132 (9%)</td>
<td>139 (11%)</td>
</tr>
</tbody>
</table>

**Year to Date**

|          | July 2015 | 8,084 |

*Residential = existing single family, condo, & new construction

**Median Sales Price**

The median selling price in Birmingham in July 2015 was $182,250, a 4.7 percent increase from July 2014’s median selling price of $174,000.

**By Product Type (Y-O-Y Comparison)**

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Existing SF</td>
<td>$177,000</td>
<td>$165,000</td>
</tr>
<tr>
<td>Condo</td>
<td>$117,500</td>
<td>$126,675</td>
</tr>
<tr>
<td>New Const.</td>
<td>$251,074</td>
<td>$262,590</td>
</tr>
</tbody>
</table>

**Year to Date**

|          | July 2015 | 155,106 |

**ACRE Commentary**

“Historical data indicates that July residential sales on average (‘10-‘14) decrease from the month of June by 8.1 percent. July 2015 sales decreased by 2.4 percent from the prior month.”

**Historical Home Sales**

<table>
<thead>
<tr>
<th></th>
<th>July 2014</th>
<th>1,320</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>July 2013</td>
<td>1,187</td>
</tr>
<tr>
<td></td>
<td>July 2012</td>
<td>960</td>
</tr>
<tr>
<td></td>
<td>July 2011</td>
<td>1,001</td>
</tr>
<tr>
<td></td>
<td>July 2010</td>
<td>735</td>
</tr>
</tbody>
</table>

5- Year Avg: 1,041

3- Year Avg: 1,156

**ACRE Commentary**

“Historical data indicates that July median sales prices on average (‘10-‘14) decrease by 4.8 percent from the month of June. The current median price decreased by 5.1 percent from the prior month.”

**Historical Median Selling Price**

<table>
<thead>
<tr>
<th></th>
<th>July 2014</th>
<th>174,000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>July 2013</td>
<td>184,600</td>
</tr>
<tr>
<td></td>
<td>July 2012</td>
<td>157,000</td>
</tr>
<tr>
<td></td>
<td>July 2011</td>
<td>147,500</td>
</tr>
<tr>
<td></td>
<td>July 2010</td>
<td>140,000</td>
</tr>
</tbody>
</table>

5- Year Avg: 160,620

3- Year Avg: 171,867

©ACRE 2015
## Monthly Indicators

### Current Month

<table>
<thead>
<tr>
<th>Item</th>
<th>July 2015</th>
<th>July 2014</th>
<th>Year to Date</th>
<th>July 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Sales Prices</td>
<td>$219,784</td>
<td>$220,976</td>
<td>$215,728</td>
<td>$201,082</td>
</tr>
<tr>
<td>vs. Prior Month</td>
<td>-7.0%</td>
<td>-0.5%</td>
<td>7.3%</td>
<td></td>
</tr>
<tr>
<td>vs. Last Year</td>
<td>-7.0%</td>
<td>-0.5%</td>
<td>-11.3%</td>
<td></td>
</tr>
<tr>
<td>vs. 5-Yr Avg</td>
<td>10.2%</td>
<td>-11.3%</td>
<td>-17.4%</td>
<td></td>
</tr>
</tbody>
</table>

### By Product Type (Y-O-Y Comparison)

<table>
<thead>
<tr>
<th>Product Type</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Existing SF</td>
<td>$215,036</td>
<td>$214,677</td>
</tr>
<tr>
<td>Condo</td>
<td>$139,358</td>
<td>$171,303</td>
</tr>
<tr>
<td>New Const</td>
<td>$294,405</td>
<td>$291,344</td>
</tr>
</tbody>
</table>

### ACRE Commentary

“Historical data indicates that July average sales prices on average (‘10-‘14) decrease by 3.3 percent from the month of June. The July 2015 average price decreased by 7.0 percent from the prior month.”

## Recent Figures

### Year to Date

<table>
<thead>
<tr>
<th>Item</th>
<th>July 2015</th>
<th>July 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Peak</td>
<td>221,224</td>
<td>-0.7%</td>
</tr>
<tr>
<td>Trough</td>
<td>171,661</td>
<td>28.0%</td>
</tr>
</tbody>
</table>

### Historical Average Selling Price

<table>
<thead>
<tr>
<th>Month</th>
<th>Average Selling Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 2014</td>
<td>220,976</td>
</tr>
<tr>
<td>July 2013</td>
<td>221,224</td>
</tr>
<tr>
<td>July 2012</td>
<td>203,522</td>
</tr>
<tr>
<td>July 2011</td>
<td>180,251</td>
</tr>
<tr>
<td>July 2010</td>
<td>171,661</td>
</tr>
</tbody>
</table>

5-Year Avg: 199,527
3-Year Avg: 215,241

## Trends

### Days on Market (DOM)

<table>
<thead>
<tr>
<th>Month</th>
<th>July 2015</th>
<th>July 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Month</td>
<td>71</td>
<td>83</td>
</tr>
<tr>
<td>vs. Prior Month</td>
<td>-14.5%</td>
<td>-11.3%</td>
</tr>
<tr>
<td>vs. Last Year</td>
<td>-11.3%</td>
<td>-25.1%</td>
</tr>
<tr>
<td>vs. 5-Yr Avg</td>
<td>95</td>
<td>93</td>
</tr>
</tbody>
</table>

### By Product Type (DOM Comparison)

<table>
<thead>
<tr>
<th>Product Type</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Existing SF</td>
<td>67</td>
<td>80</td>
</tr>
<tr>
<td>Condo</td>
<td>97</td>
<td>128</td>
</tr>
<tr>
<td>New Const</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

### ACRE Commentary

“The 5-year DOM average (‘10-‘14) for the month of July is 95 days, which is 24 days above than current results. DOM is anticipated to remain within the current range (70 - 110 days) for the foreseeable future.”

### Historical Average DOM

<table>
<thead>
<tr>
<th>Month</th>
<th>Average DOM</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 2014</td>
<td>80</td>
</tr>
<tr>
<td>July 2013</td>
<td>85</td>
</tr>
<tr>
<td>July 2012</td>
<td>99</td>
</tr>
<tr>
<td>July 2011</td>
<td>110</td>
</tr>
<tr>
<td>July 2010</td>
<td>100</td>
</tr>
</tbody>
</table>

5-Year Avg: 95
### Monthly Indicators

<table>
<thead>
<tr>
<th>Total Units Listed for Sale</th>
<th>Current Month</th>
<th>Recent Figures</th>
<th>Trends</th>
</tr>
</thead>
<tbody>
<tr>
<td>Birmingham residential units available for sale in July 2015 increased by 439 units when compared to the same period last year.</td>
<td><strong>July</strong> 2015</td>
<td><strong>July</strong> 2015</td>
<td><strong>July</strong> '10-'14</td>
</tr>
<tr>
<td><strong>Birmingham: Total Homes Listed</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Inventory Peak</strong></td>
<td>July 2007</td>
<td>13,477</td>
<td>-41.7%</td>
</tr>
<tr>
<td><strong>Trough</strong></td>
<td>July 2014</td>
<td>7,422</td>
<td>5.9%</td>
</tr>
</tbody>
</table>

### By Product Type (Inv. Comparison)

<table>
<thead>
<tr>
<th>Product Type</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Existing SF</td>
<td>6,730</td>
<td>6,471</td>
</tr>
<tr>
<td>Condo</td>
<td>302</td>
<td>287</td>
</tr>
<tr>
<td>New Const.</td>
<td>829</td>
<td>664</td>
</tr>
</tbody>
</table>

### Inventory-to-Sales Ratio

- **Current Month**
  - **July** 2015: 5.6
  - **June** 2015: 4.9 (15.5%)
  - **July** 2014: 5.6 (0.2%)
  - **July** '10-'14: 9.1 (-38.1%)
- **Inventory Peak** | **Trough**
  - **July** 2010: 14.8 (-62.0%)
  - **July** 2005: 5.6 (9.5%)

### ACRE Commentary

- **Historical Total Units Listed**
  - **July** 2014: 7,422
  - **July** 2013: 7,979
  - **July** 2012: 8,262
  - **July** 2011: 9,790
  - **July** 2010: 10,887

### Historical I/S Ratio

- **July** 2014: 5.6
- **July** 2013: 6.7
- **July** 2012: 8.6
- **July** 2011: 9.8
- **July** 2010: 14.8

### Graphs

- **Birmingham: Total Homes Listed**
- **Birmingham: Inventory to Sales Ratio**

---

**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.
Residential Sales for July 2015

Historical Residential Sales in July of Each Year

This report is compiled and brought to you by ACRE Research. You should not treat any information expressed in ACRE Reports as a specific inducement to make a particular investment or follow a particular strategy. The Alabama Center for Real Estate (ACRE) and/or its partners/work product sponsors does not guarantee and is not responsible for the accuracy or completeness of information, and provides said information without warranties of any kind. All information presented herein is intended and should be used for educational purposes only. Nothing herein should be construed as investment advice. You should always conduct your own research and due diligence and obtain professional advice before making any investment decision. All investments involve some degree of risk. ACRE will not be liable for any loss or damage caused by your reliance on information contained in ACRE Reports.