

Huntsville Residential Report – February 2013

Monthly Indicators

Total Residential Sales

Huntsville residential* sales for February '13 totaled 376 units, representing an increase of 79 transactions when compared to 297 units that were sold in February '12.

By Product Type (% of Total Sales)

	2013	2012
Existing SF:	239 (64%)	216 (73%)
Condo:	9 (2%)	6 (2%)
New Const.	128 (34%)	75 (25%)

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

Current Month

February 2013	376	
vs. Prior Month	January 2013	270 39.3%
vs. Last Year	February 2012	297 26.6%
vs. 5-Yr Avg	February 08-'12	291 29.1%

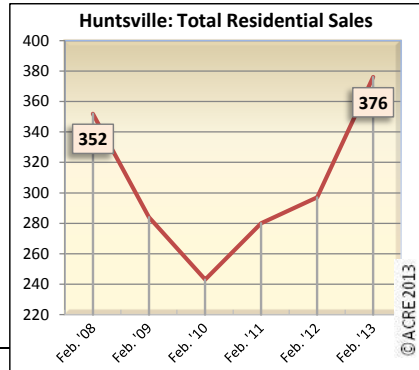
vs. Peak

February 2013	376	0.0%
vs. Trough	February 2010	243 54.7%

Year to Date

February 2013	646	
vs. Prior Year	February 2012	559 15.6%

Trends



Graph: February 2008 - 2013
(By month)

ACRE Commentary

"Historical data indicates that February residential sales on average ('08-'12) increase from the month of January by 6.2 percent. February 2013 sales increased by 39.3 percent from the prior month."

Historical Home Sales

February 2012	297
February 2011	280
February 2010	243
February 2009	284
February 2008	352
5- Year Avg:	291
3- Year Avg:	273

Median Sales Price

The median selling price in Huntsville in February 2013 was \$167,210, a 4.3 percent increase from February 2012's median selling price of \$160,250.

By Product Type (Y-O-Y Comparison)

	2013	2012
Existing SF:	\$132,000	\$138,950
Condo:	\$146,000	\$69,500
New Const:	\$235,508	\$207,500

Current Month

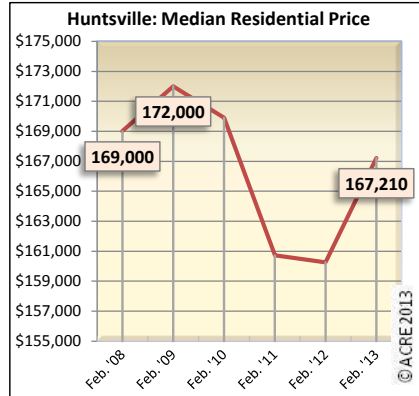
February 2013	167,210	
vs. Prior Month	January 2013	169,900 -1.6%
vs. Last Year	February 2012	160,250 4.3%
vs. 5-Yr Avg	February 08-'12	166,374 0.5%

Year to Date

February 2011	168,555	
vs. Prior Year	February 2010	164,375 2.5%

Median Peak February 2009 172,000 -2.8%

Trough February 2012 160,250 4.3%



Graph: February 2008 - 2013
(By month)

ACRE Commentary

"Historical data indicates that February median sales prices on average ('08-'12) decrease by 2.6 percent from the month of January. The current median price decreased by 1.6 percent from the prior month."

Historical Median Selling Price

February 2012	160,250
February 2011	160,718
February 2010	169,900
February 2009	172,000
February 2008	169,000
5- Year Avg:	166,374
3- Year Avg:	163,623

Monthly Indicators

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Average Sales Prices

The average selling price in Huntsville for February 2013 was \$186,543, a 5.7 percent increase from February 2012's average selling price of \$176,549.

By Product Type (Y-O-Y Comparison)

	2013	2012
Existing SF:	\$152,648	\$163,242
Condo:	\$146,136	\$80,400
New Const:	\$252,673	\$222,563

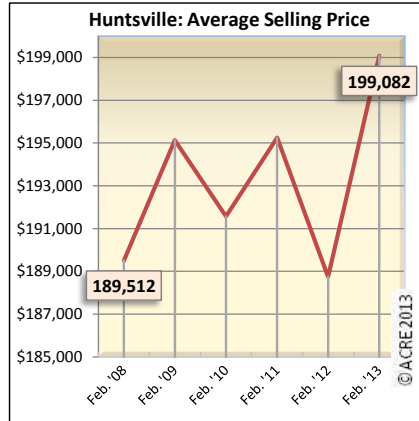
Current Month

February 2013	186,543	
vs. Prior Month	January 2013	199,082 -6.3%
vs. Last Year	February 2012	176,549 5.7%
vs. 5-Yr Avg	February 08-'12	187,889 -0.7%

Year to Date

February 2011	192,813	
vs. Prior Year	February 2010	182,649 5.6%

Average Peak	February 2013	199,082 -6.3%
Trough	February 2012	188,749 -1.2%



Graph: February 2008 - 2013 (By month)

ACRE Commentary

"Historical data indicates that February average sales prices on average ('08-'12) decrease by 2.2 percent from the month of January. The February 2013 average price decreased by 6.3 percent from the prior month."

Historical Average Selling Price

February 2012	176,549
February 2011	193,338
February 2010	188,062
February 2009	196,636
February 2008	184,858

5-Year Avg:	187,889
3-Year Avg:	185,983

Days on Market (DOM)

The average number of days on the market in February 2013 was 96, a 27.3 percent decrease from February 2012.

By Product Type (DOM Comparison)

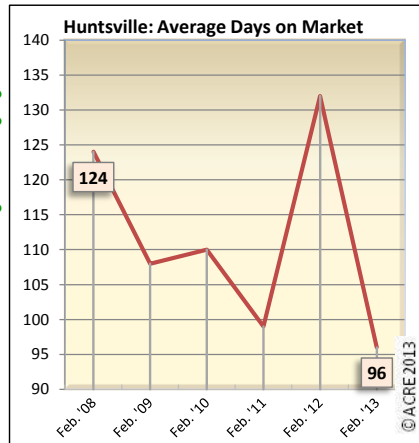
	2013	2012
Existing SF:	106	138
Condo:	126	54
New Const:	82	124

Current Month

February 2013	96	
vs. Prior Month	January 2013	85 12.9%
vs. Last Year	February 2012	132 -27.3%
vs. 5-Yr Avg	February 08-'12	115 -16.2%

Year to Date

February 2011	91	
vs. Prior Year	February 2010	124 -26.7%



Graph: February 2008 - 2013 (By month)

ACRE Commentary

"The 5-year DOM average ('08-'12) for the month of January is 115 days, which is 19 days above the current results. DOM is anticipated to remain within the current range (80 - 110 days) for the foreseeable future."

Historical Average DOM

February 2012	132
February 2011	99
February 2010	110
February 2009	108
February 2008	124

5-Year Avg:	115
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Monthly Indicators

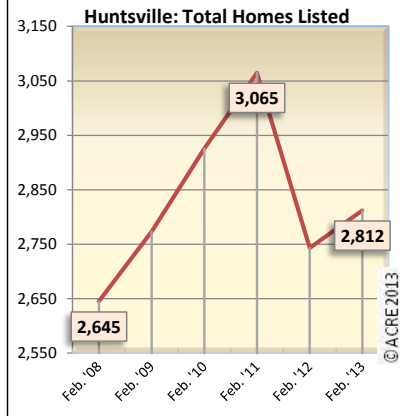
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Total Units Listed for Sale

Huntsville residential units available for sale in February 2013 increased by **69 units**, when compared to the same period last year.

<u>Current Month</u>					
February	2013	2,812			
vs. Prior Month	January 2013	2,842	-1.1%		
vs. Last Year	February 2012	2,743	2.5%		
vs. 5-Yr Avg	February 08-'12	2,830	-0.7%		
Inventory Peak	February 2011	3,065	-8.3%		
Trough	February 2008	2,645	6.3%		



By Product Type (Inv. Comparison)

	2013	2012
Existing SF:	2,231	2,253
Condo:	117	96
New Const.:	464	394

ACRE Commentary

"Historical data indicates that February inventory on average ('08-'12) increases from the month of January by 2.0 percent. February's inventory decreased by 1.1 percent from last month's total of 2,842 homes."

Historical Total Units Listed

February	2012	2,743
February	2011	3,065
February	2010	2,926
February	2009	2,773
February	2008	2,645
5-Year Avg:		2,830

Graph: February 2008 - 2013

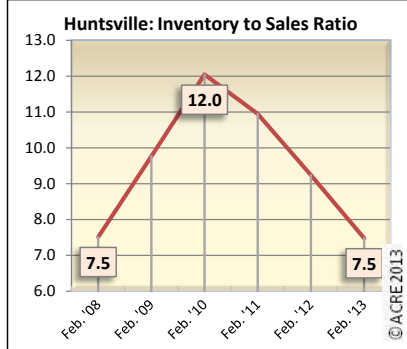
(By month)

Inventory-to-Sales Ratio

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

Huntsville currently has 7.5 months of supply, down from 9.2 months in February 2012 and down from 10.5 months January 2013.

<u>Current Month</u>					
February	2013	7.5			
vs. Prior Month	January 2013	10.5	-28.9%		
vs. Last Year	February 2012	9.2	-19.0%		
vs. 5-Yr Avg	February 08-'12	9.9	-24.5%		
I/S Ratio Peak	February 2010	12.0	-37.9%		
Trough	February 2008	7.5	-0.5%		



ACRE Commentary

"Significant improvement has been experienced in this important indicator. February's 7.5 months of supply is consistent with the 5-year average."

Historical I/S Ratio

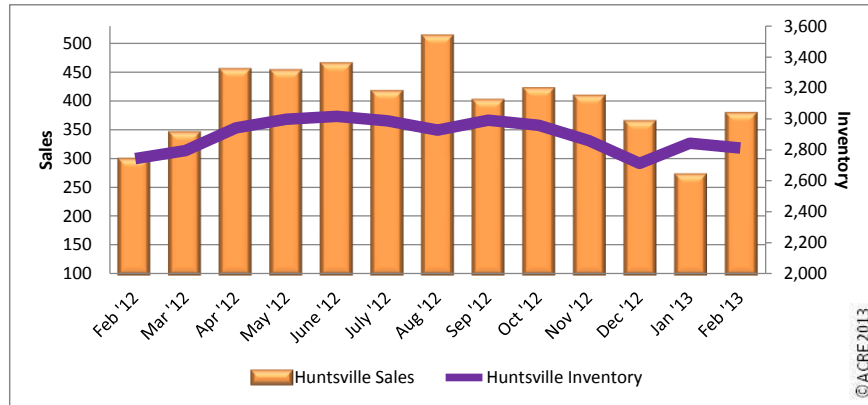
February	2012	9.2
February	2011	10.9
February	2010	12.0
February	2009	9.8
February	2008	7.5
5-Year Avg:		9.9
3- Year Avg:		10.7

Graph: February 2008 - 2013

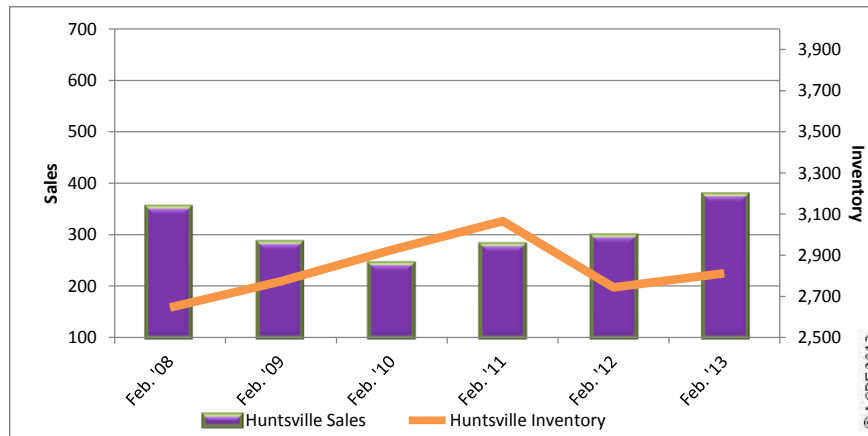
(By month)

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Residential Sales for February 2013



Historical Residential Sales in February of Each Year



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