



Marshall County Residential 3rd Quarter Report - 2015

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Marshall County residential sales for the third quarter of 2015 totaled 253 units, representing an increase of 75 transactions when compared to 178 units that were sold in the third quarter of 2014.

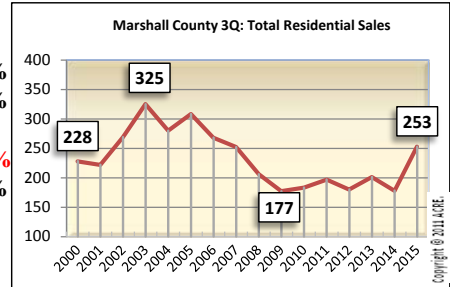
Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

3Q 2015	253
3Q 2014	178
3Q 10-'14	188
3Q 2003	325
3Q 2009	177

42.1%
34.7%
-22.2%
42.9%



Graph: 3Q: 2000-2015
(By quarter)

ACRE Commentary

"Compared to historical data, third quarter sales are 36% above the 3-year quarterly average and 34.7% above the 5-year quarterly average."

Historical Home Sales

3Q 2014	178
3Q 2013	201
3Q 2012	180
3Q 2011	197
3Q 2010	183
5- Year Avg:	188
3- Year Avg:	186

Median Sales Price

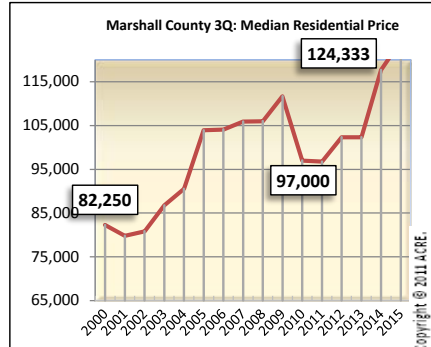
The median selling price in Marshall County for the third quarter of 2015 was \$124,333, an 5.7 percent increase from the third quarter of 2014's median selling price of \$117,667.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Median Peak
Trough

3Q 2015	124,333	
3Q 2014	117,667	5.7%
3Q 10-'14	103,207	20.5%
3Q 2015	124,333	0.0%
3Q 2001	81,833	51.9%



Graph: 3Q: 2000-2015
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the third quarter median price is 20.4% above the 3-year quarterly average and 20.5% above the 5-year quarterly average."

Historical Median Selling Price

3Q 2014	117,667
3Q 2013	102,301
3Q 2012	102,333
3Q 2011	96,733
3Q 2010	97,000
5- Year Avg:	103,207
3- Year Avg:	107,434





Quarterly Indicators

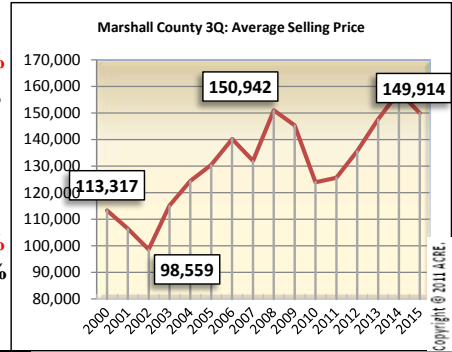
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Average Sales Prices

The average selling price in Marshall County for the third quarter of 2015 was \$149,914, a 5.1 percent decrease from the third quarter of 2014's average selling price of \$157,964.

Current Quarter	3Q	2015	149,914	
vs. Last Year	3Q	2014	157,964	-5.1%
vs. 5-Yr Avg	3Q	10-'14	138,112	8.5%
Average Peak	3Q	2008	150,942	-0.7%
Trough	3Q	2002	98,559	52.1%



ACRE Commentary

"Compared to historical data to the right, the third quarter average price is 0.03% below the 3-year quarterly average and 8.5% above the 5-year quarterly average."

Historical Average Selling Price

3Q	2014	157,964
3Q	2013	157,964
3Q	2012	135,598
3Q	2011	125,591
3Q	2010	123,941

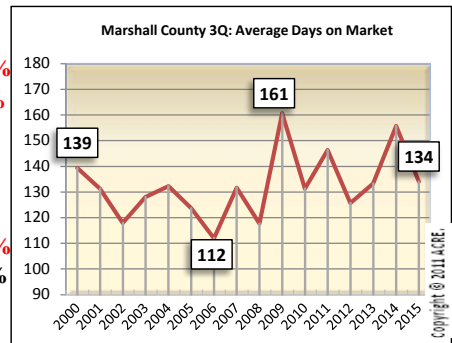
5-Year Avg:	140,212
3-Year Avg:	150,509

Graph: 3Q: 2000-2015
(By quarter)

Days on Market (DOM)

The average number of days on the market in the third quarter of 2015 was 134, representing a decrease of 13.9 percent from 156 days on market in the third quarter of 2014.

Current Quarter	3Q	2015	134	
vs. Last Year	3Q	2014	156	-13.9%
vs. 5-Yr Avg	3Q	10-'14	138	-3.2%
DOM Peak	3Q	2009	161	-16.8%
Trough	3Q	2006	112	19.6%



ACRE Commentary

"The 5-year DOM average ('10-'14) for the third quarter is 138 days, 4 days higher than the current results. Compared to historical data to the right, the third quarter DOM is 3.2% below the 5-year quarterly average, and 3.2% below the 3-year average."

Historical Average DOM

3Q	2014	156
3Q	2013	133
3Q	2012	126
3Q	2011	146
3Q	2010	131

5-Year Avg:	138
3-Year Avg:	138

Graph: 3Q: 2000-2015
(By quarter)





Quarterly Indicators

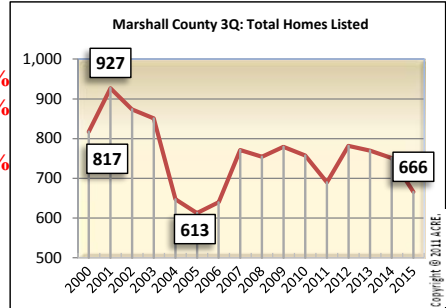
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Total Homes Listed for Sale

Marshall County residential units available for sale in the third quarter of 2015 decreased by **85 units**, when compared to the same period last year.

Current Quarter	3Q	2015	666	
vs. Last Year	3Q	2014	751	-11.4%
vs. 5-Yr Avg	3Q	10-'14	750	-11.2%
Inventory Peak	3Q	2001	927	-28.2%
Trough	3Q	2005	613	8.6%



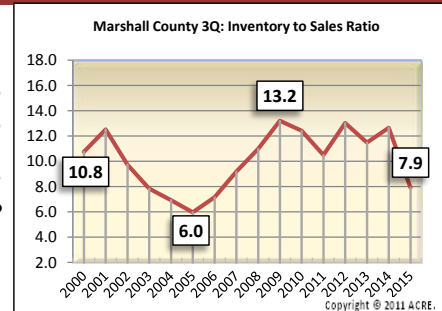
ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('10-'14) for the third quarter is 750 units, 84 units higher than current results. Compared to historical data to the right, the number of homes listed for sale are 11.2% below the 5-year quarterly average, and 13.2% below the 3-year average."	3Q 2014 751
	3Q 2013 770
	3Q 2012 782
	3Q 2011 690
	3Q 2010 757
	5-Year Avg: 750
	3-Year Avg: 768

Graph: 3Q: 2000-2015
(By quarter)

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).

Current Quarter	3Q	2015	7.9	
vs. Last Year	3Q	2014	12.7	-37.4%
vs. 5-Yr Avg	3Q	10-'14	12.0	-34.1%
I/S Ratio Peak	3Q	2009	13.2	-40.0%
Trough	3Q	2005	6.0	32.04%



ACRE Commentary	Historical I/S Ratio
"Compared to historical data to the right, the third quarter months of supply is 36.2% below the 3-year quarterly average and 34.1% below the 5-year quarterly average."	3Q 2014 12.7
	3Q 2013 11.5
	3Q 2012 13.0
	3Q 2011 10.5
	3Q 2010 12.4
	5-Year Avg: 12.0
	3-Year Avg: 12.4

Graph: 3Q: 2000-2015
(By quarter)

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