

Birmingham Residential Report – November 2011

Monthly Indicators

Total Residential Sales

Birmingham residential* sales for September '11 totaled 775 units, representing an increase of 159 transactions when compared to 616 units that were sold in November '10.

By Product Type (% of Total Sales)

	2011	2010
Existing SF:	667 (86%)	508 (82%)
Condo:	26 (3%)	12 (2%)
New Const.	82 (11%)	94 (16%)

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

Current Month

vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

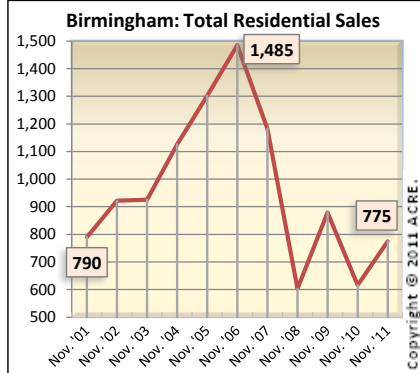
Sales Pace

Mirrors...

Recent Figures

November 2011	775	
October 2011	803	-3.5%
November 2010	616	25.8%
November '06-'10	953	-18.7%
November 2006	1,485	-47.8%
November 2008	603	28.5%
November 2001	790	-1.9%

Trends



Graph: November: 2001 - 2011
(By month)

ACRE Commentary

"Historical data indicates that November residential sales on average ('06-'10) decrease from the month of October by 3.3 percent. November 2011 sales decreased by 3.5 percent from the prior month."

Historical Home Sales

November 2010	616
November 2009	879
November 2008	603
November 2007	1,183
November 2006	1,485
5- Year Avg:	953
3- Year Avg:	699

Median Sales Price

The median selling price in Birmingham in November 2011 was \$140,000, an 8.0 percent decrease from November 2010's median selling price of 152,125.

By Product Type (Y-O-Y Comparison)

	2011	2010
Existing SF:	\$124,900	\$138,950
Condo:	\$170,127	\$140,625
New Const:	\$209,047	\$205,700

Current Month

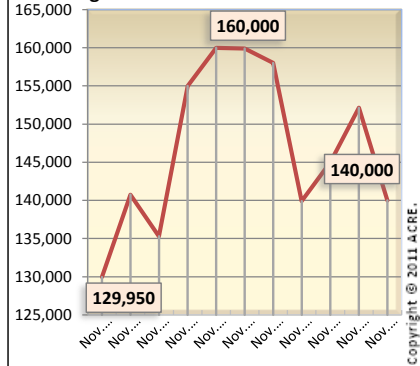
vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

Year to Date

vs. Prior Year

Nov. Median **Peak** November 2006 **160,000** -12.5%
Trough November 2001 **129,950** 7.7%

Birmingham: Median Residential Price



Graph: November: 2001 - 2011
(By month)

ACRE Commentary

"Historical data indicates that November median sales prices on average ('06-'10) increase by 3.0 percent from the month of October. The current median price increased by 9.4 percent from the prior month."

Historical Median Selling Price

November 2010	152,125
November 2009	145,000
November 2008	139,900
November 2007	158,000
November 2006	159,900
5- Year Avg:	150,985
3- Year Avg:	145,675



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Average Sales Prices

The average selling price in Birmingham for November 2011 was \$175,802, a 1.7 percent decrease from November 2010's average selling price of \$178,808.

Current Month

November 2011	175,802	
vs. Prior Month	October 2011	152,926 15.0%
vs. Last Year	November 2010	178,808 -1.7%
vs. 5-Yr Avg	November '06-'10	182,549 -3.7%

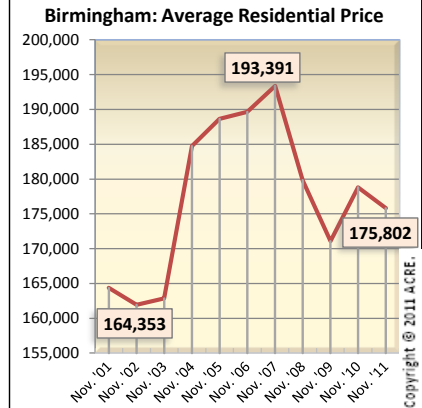
By Product Type (Y-O-Y Comparison)

	2011	2010
Existing SF:	\$165,761	\$174,280
Condo:	\$185,636	\$134,633
New Const:	\$254,356	\$ 216,859

Year to Date

vs. Prior Year	November 2011	171,872	
	November 2010	171,806	0.0%

Nov. Average Peak	November 2006	193,393	-9.1%
Trough	November 2002	159,016	10.6%



ACRE Commentary	Historical Average Selling Price
"Historical data indicates that November average sales prices on average ('06-'10) increase by 2.0 percent from the month of October. The October 2011 average price increased by 15.0 percent from the prior month."	November 2010 178,808
	November 2009 171,070
	November 2008 179,837
	November 2007 193,391
	November 2006 189,640
	5-Year Avg: 182,549
	3- Year Avg: 176,572

Graph: November: 2001 - 2011 (By month)

Days on Market (DOM)

The average number of days on the market in November 2011 was 98, representing a decrease of 4.9 percent from 103 days on market in November 2010.

Current Month

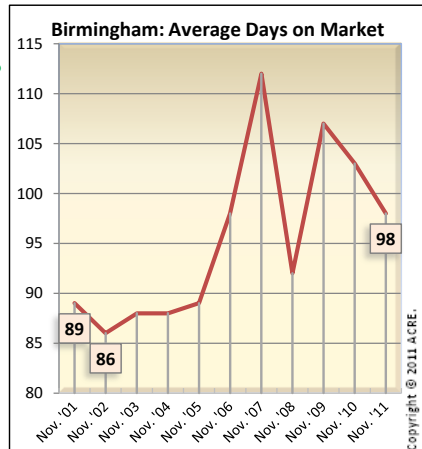
November 2011	98	
vs. Prior Month	October 2011	110 -10.9%
vs. Last Year	November 2010	103 -4.9%
vs. 5-Yr Avg	November '06-'10	102 -4.3%

By Product Type (DOM Comparison)

	2011	2010
Existing SF:	102	95
Condo:	146	132
New Const:	NR	NR

Year to Date

vs. Prior Year	November 2011	110	
	November 2010	106	3.9%



ACRE Commentary	Historical Average DOM
"The 5-year DOM average ('06-'10) for the month of November is 101 days, which is 3 days up the current results. DOM is anticipated to remain within the current range (95 - 115 days) for the foreseeable future."	November 2010 103
	November 2009 107
	November 2008 92
	November 2007 112
	November 2006 98
	5-Year Avg: 102

Graph: November: 2001 - 2011 (By month)



Monthly Indicators

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Total Units Listed for Sale

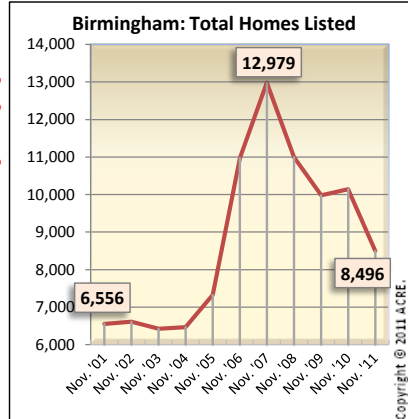
Birmingham residential units available for sale in November 2011 decreased by **1,364 units**, when compared to the same period last year.

Current Month	November 2011	8,496	
vs. Prior Month	October 2011	8,778	-3.2%
vs. Last Year	November 2010	10,142	-16.2%
vs. 5-Yr Avg	November '06-'10	11,013	-22.9%

Inventory Peak	November 2007	12,979	-34.5%
Trough	November 2003	6,425	32.2%

By Product Type (Inv. Comparison)

	2011	2010
Existing SF:	7,353	8,697
Condo:	380	521
New Const.:	763	924



Graph: November: 2001 - 2011

(By month)

ACRE Commentary	Historical Total Units Listed
"Historical data indicates that November inventory on average ('06-'10) decreases from the month of October 2.5 percent. October's inventory decreased 3.2 percent from last month's total of 10,142 homes."	November 2010 10,142
	November 2009 9,976
	November 2008 10,994
	November 2007 12,979
	November 2006 10,974
	5-Year Avg: 11,013

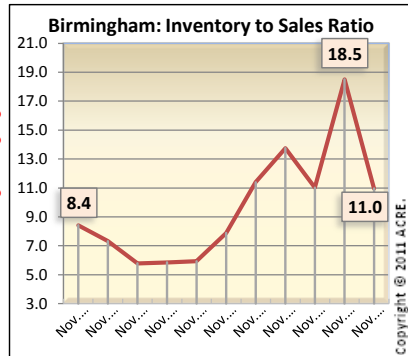
Inventory-to-Sales Ratio

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).

Current Month	November 2011	11.0	
vs. Prior Month	October 2011	10.9	0.3%
vs. Last Year	November 2010	16.5	-33.4%
vs. 5-Yr Avg	November '06-'10	12.9	-14.9%

Nov. I/S Ratio Peak	November 2010	18.5	-40.8%
Trough	November 2005	5.9	85.1%

Birmingham currently has 11.0 months of supply, up from 10.9 months in October 2011 and down from 18.5 months in November 2010.



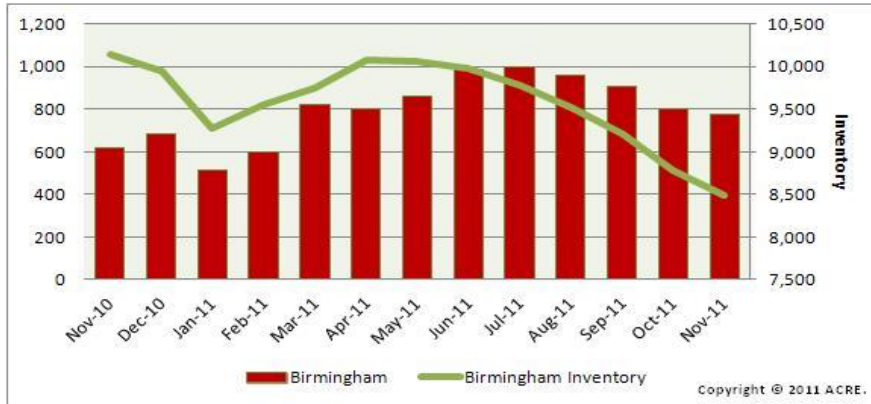
Graph: November: 2001 - 2011

(By month)

ACRE Commentary	Historical I/S Ratio
"Significant improvement had been experienced in this important indicator. The figures to the right reflect encouraging news for the Birmingham area."	November 2010 16.5
	November 2009 11.3
	November 2008 18.2
	November 2007 11.0
	November 2006 7.4
	5-Year Avg: 12.9
3-Year Avg: 15.3	

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.

Residential Sales for November 2011



Historical Residential Sales in November of Each Year

