

# Columbus, GA-AL MSA | 2016 Mid-Year Real Estate Update

## OVERVIEW

Columbus, GA-AL MSA residential sales reported by MLS through June 2016 were 1,032 units, totaling a sales volume of \$187,268,120. Median (Average) sales price for June 2016 was \$182,900 (\$202,831). This is presented with a two month moving average trend.

## SALES SUMMARY 2016 Mid-Year

Total New Listings Jan. – June	2,101
Total Listings	2,319
Total Sales	1,032
Median Sold Price	\$182,900
Average Sold Price	\$202,831
Average Days on Market	101
Total Sold Dollar Volume	\$187,268,120

**Inventory-to-Sales-Ratio** is the ratio of active listings divided by June 2016 sales volume, calculated as:

$$(2,319 \div (220 \times 12)) = 0.88 \times 12 = 10.54 \text{ months}$$

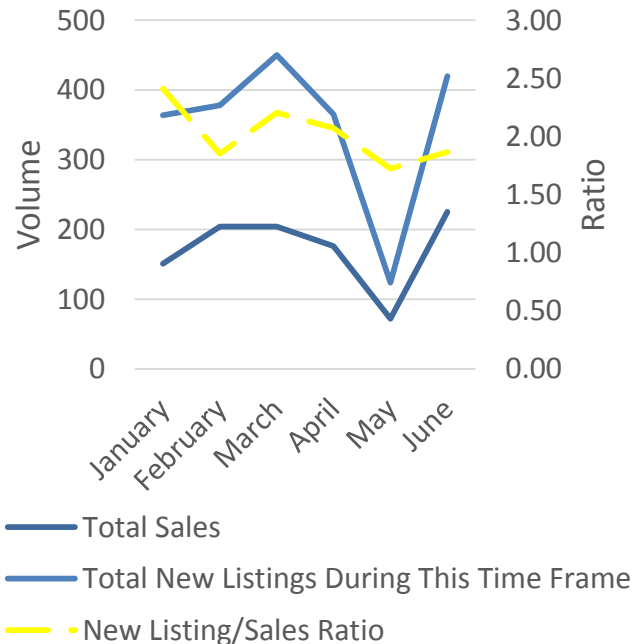
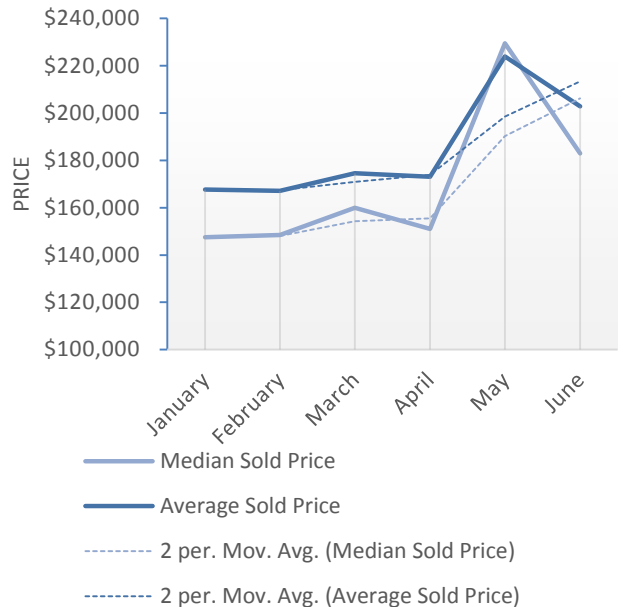
Suggesting 10.54 months inventory of houses listed for sale, up from 9.6 months EOY 2015. Average days on market for sold properties was 101 days, down from 127.

## New Listing-to-Sales Ratio

Total new listings and sales through 2016 (June) are 2,101 and 1,032 respectfully. The New Listing to Sales Ratio is 2.04. Indicating that for the first six months of 2016, about twice as many properties were listed for sale as properties that sold.

Source: Columbus, GA-AL. Board of REALTORS

## MLS House Price Index | 2016



For more information, contact:

O. Alan Tidwell, Ph.D., CFP®

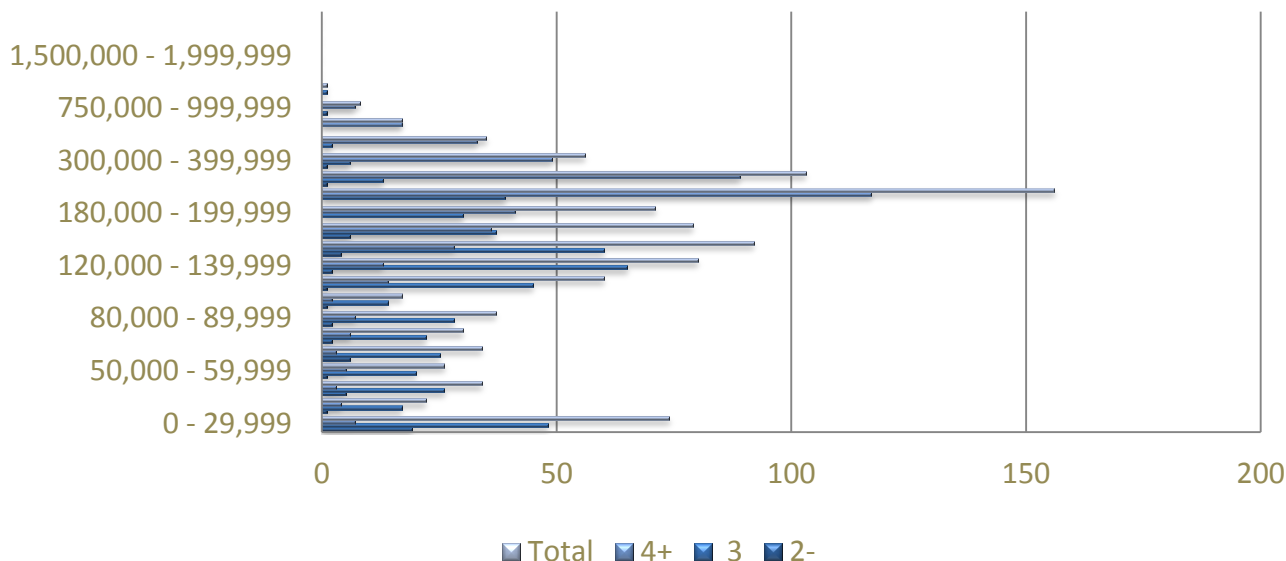
(706) 507-8160

[atidwell@columbusstate.edu](mailto:atidwell@columbusstate.edu)

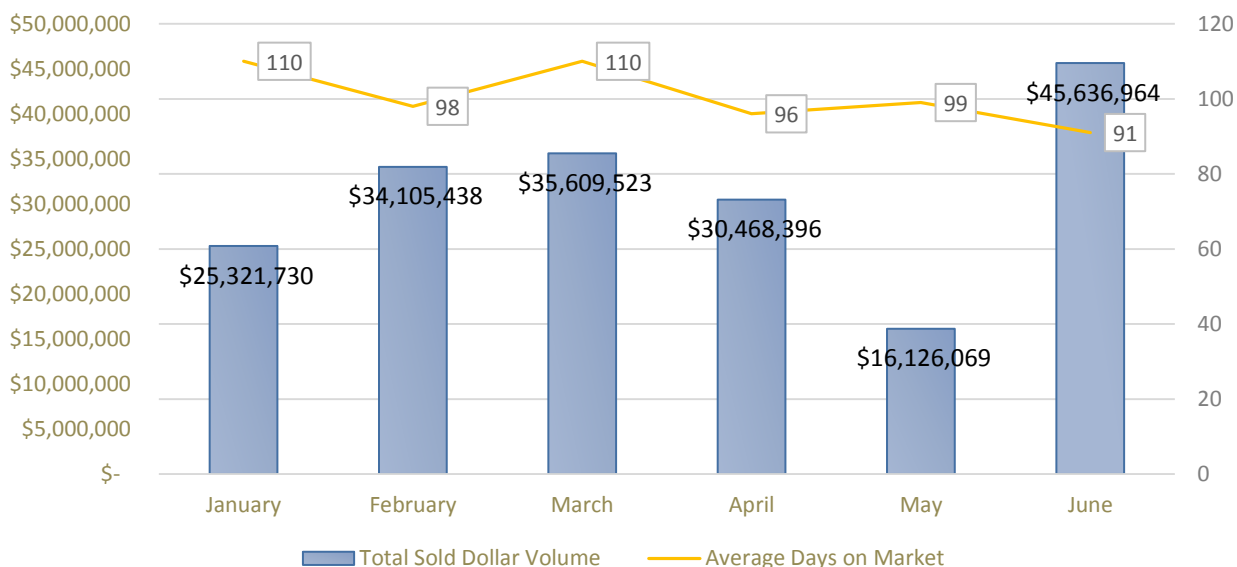
MLS DATA | Price Distribution

The median sales price in Columbus, GA-AL MSA in June 2016 was \$182,900 with an average sales price of \$202,831. Top 5 active market segments from Jan. – June 2016 by price distribution are: 1) \$200,000 to \$249,999 (15%); 2) 250,000 - 299,999 (10%); 3) 140,000 – 159,999 (9%); 4) 120,000 - 139,999 (8%); 5) 160,000 – 179,999 (8%). Sold dollar volume increased in June to the highest level of 2016 at \$45,636,964. Along with the increase in sales activity, DOM in June decreased to about 3 months (91 days).

Price Distribution



Sold Dollar Volume | DOM



Source: Columbus, GA Board of REALTORS®

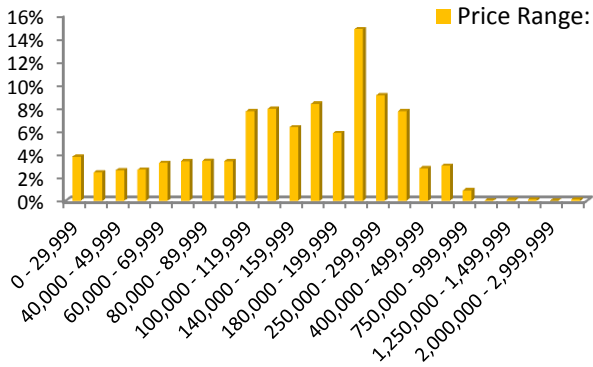
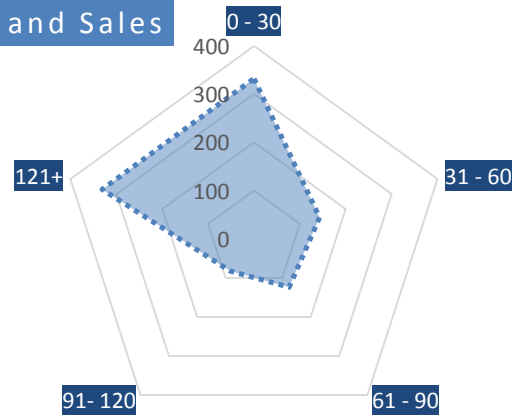
**MLS Data | Days on Market (DOM)**

Average DOM through June was 101 down from 127 EOY 2015. For the most active market segment by sales transactions average DOM was 100. DOM generally increased for houses priced more than \$400,000. It is noted, approximately 33% of houses sold within 0 - 30 days on market, and around 59% sold in 90 days or less. DOM has been generally trending down this year since March 2016.

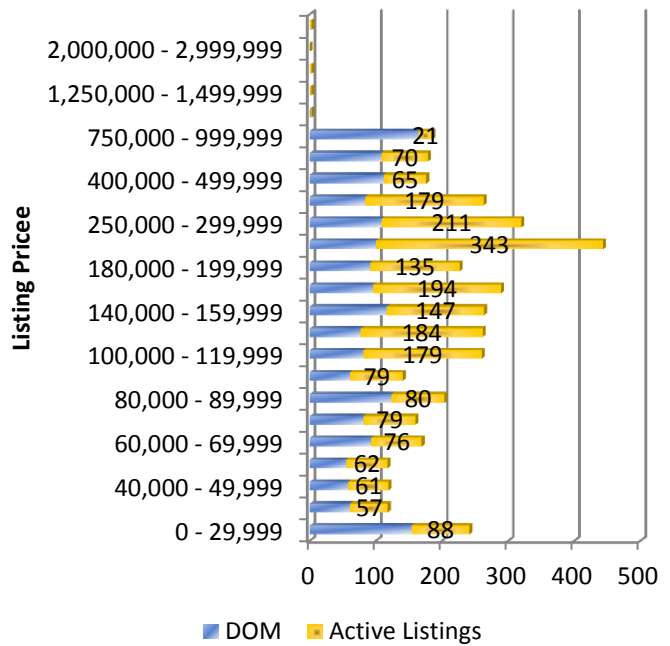
**Available Listings**

As of June 30, 2016, 2319 properties were listed for sale on Columbus, GA-AL MLS, inventory-to-sales-ratio is estimated at 10.5 months. 60% of listings are priced between \$120,000 and \$400,000. Houses with a list price between \$200,000 - \$249,999 represent 15% of active listings and is the largest market segment. Houses listed above \$400,000 represent 7% of the market, while houses listed less than \$100,000 represent 25% of active listings.

**DOM and Sales**



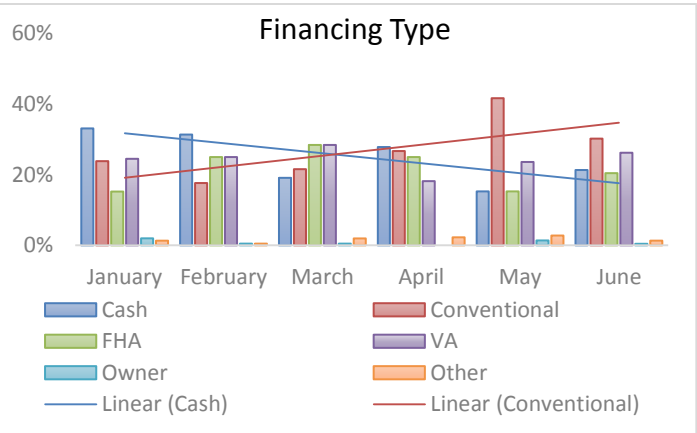
**DOM and Active Listings**



**Type of Financing**

All-cash, conventional, and VA transactions account for about 25% each of market share - totaling about 75% of observed financing choices. Followed by 23% FHA mortgages and about 2% other/seller-financing. It is noted, that in the Columbus, GA-AL MSA cash transactions decreased slightly from 28% and conventional mortgages increased from 22% compared to EOY 2015.

**Financing Type**





# COLUMBUS STATE

---

# UNIVERSITY

Grateful appreciation to Elaine Reynolds with Columbus Board of Realtors for data assistance, and for generous support provided through the Violet Litchfield and Thomas Bryant Buck, Jr. Chair in Real Estate at Columbus State University.

For more information, contact:

O. Alan Tidwell, Ph.D., CFP®

(706) 507-8160

[atidwell@columbusstate.edu](mailto:atidwell@columbusstate.edu)