

Real Estate Market Trends: 2017Q1

The Columbus GA-AL, MSA

First Quarter 2017

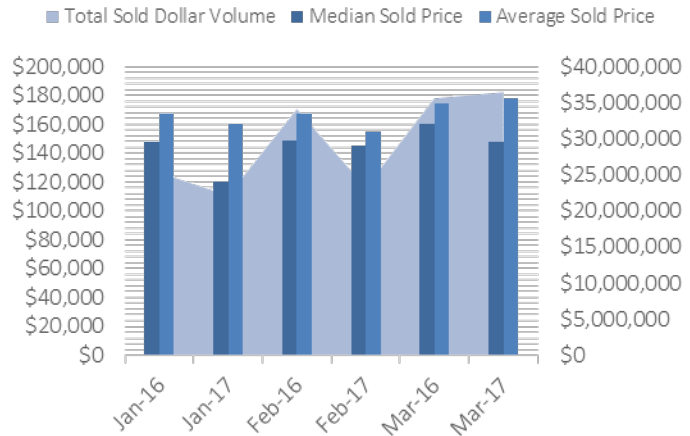
Market Overview

Demand: Columbus, GA-AL MSA residential sales reported by MLS for 2017Q1 were 508 units. Representing sales volume of \$84,803,899, a decrease of 7% from 2016Q1. Average days on market until houses sold was 112 days, a slight improvement from 115 days last year.

Supply: Housing Inventory at the end of Q1 totaled 2,164 units, up slightly from 2,137 this period last year. The inventory-to-sales ratio indicates about 10.56 months of inventory at current sales pace, about the same as 2016Q1 but a decrease of 12% compared with last years average. The listing-to-sales ratio remained about the same at 2.08 as new listings occurred at about twice the pace of sells during the quarter, compared with 1.90 2016Q1.

Pricing: Median sales price is \$140,000, a decrease of 6.5% from 2016Q1, and average sales price is 167,000 down 2%.

Pricing

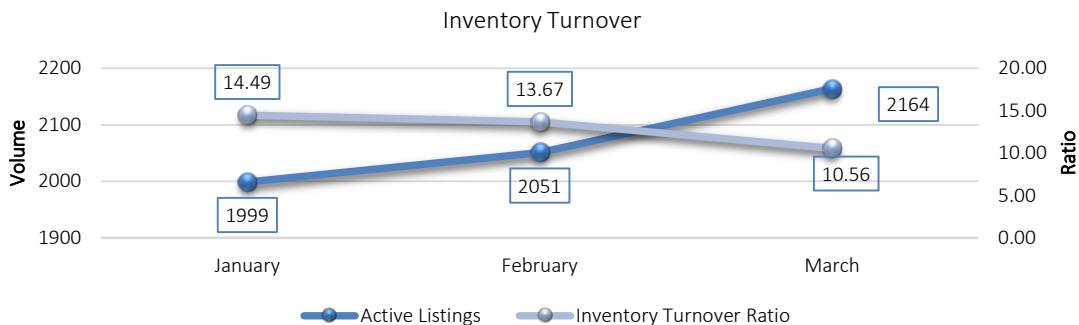


Columbus GA-AL MSA Summary 2017Q1

		Change
Total New Listings 2017Q1	1,057	Neutral
Median Sold Price	\$139,950	↓
Average Sold Price	\$166,937	↓
Average Days on Market	112	+
Total Sold Dollar Volume	\$84,803,899	↓
Inventory-to-Sales	10.56	+
Listing-to-Sales	2.08	Neutral

Inventory-to-Sales Ratio

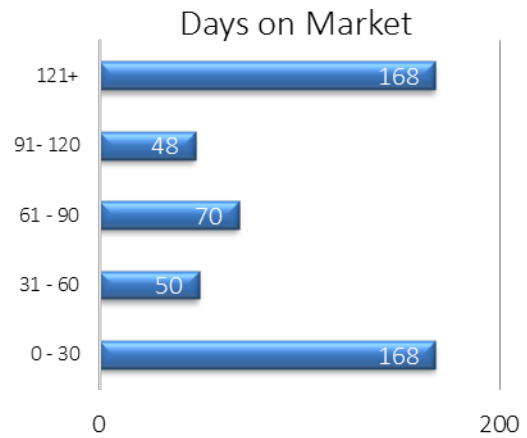
The monthly inventory-to-sales ratio is the ratio of active listings divided by the number of sales in the month; it is a measure of activity in the real estate market. At quarter's end, the March ratio was 10.56 months indicating that at the March sales pace, inventory would be exhausted in a little over 10 months if there were no new listings. The March number is less than this period last year and also less than the average for 2016, suggesting improvement in real estate market liquidity. However, six months is more typical of market equilibrium



Source: Columbus, GA-AL. Board of REALTORS®

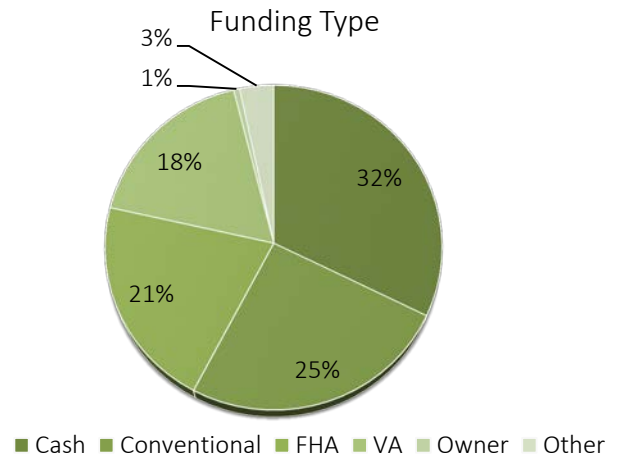
Days on Market (DOM)

Average DOM for 2017Q1 was 112 days. This represents a slight decrease compared with 115 days on market in 2016Q1. One of the most active DOM range is 0 - 30 days, accounting for 33% of sales, up from 29% this time last year. 33% of sales took 121 days or longer, down from 38% 2016Q1. And, approximately 57% of houses sold in 90 days or less up from 52% during this period last year.



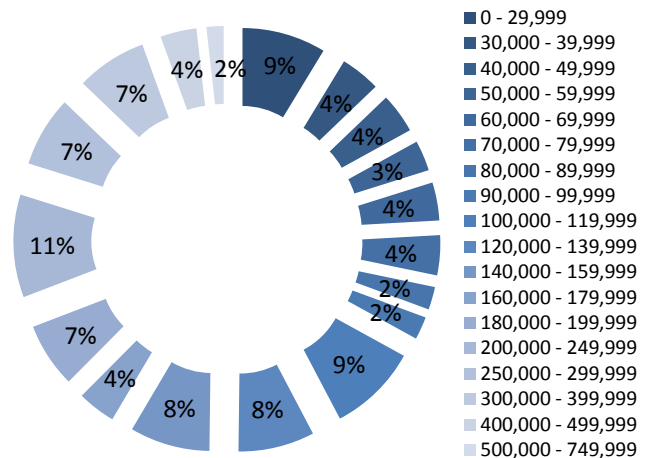
Type of Funding

All-cash, conventional, VA, and FHA transactions account for about a quarter each of market share, totaling about 96% of observed financing choices. Followed by 4% owner/other-financing. It is noted, that in the Columbus, GA-AL MSA, cash transactions increased slightly to 32% from 29% 2016Q1. Conventional mortgages increased from 25%, and FHA program funding decreased to 21%. This represents a notable shift in funding away from FHA to conventional and cash funding types through 2017Q1.



Price Distribution

Price distribution graphs illustrate how the number and proportion of house sales are distributed by sold price. Over 90 sales were between \$200,000 and \$299,000, representing almost 20% of all sales in 2017Q1. The largest percentage of sales was between \$100,000 and \$199,000, comprising 36% of the market. Sales below \$100,000 comprised 33% of the market. Over 40 sales were below \$30,000.





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