

2018



Huntsville/Madison County Residential Market Report MID-YEAR REVIEW



Data Highlights

MID-YEAR REVIEW 2018

In June 2018, the average price of a single family home sold in Madison County increased **14.6%**

to **\$241,162** over June 2017.

New construction permits in Huntsville City in March 2018 = 257 which is a 90.3% increase from last year. Over half are in the Hampton Cove area.



There were **7.5%** more sales in the first half of 2018 than in the first half of 2017, resulting in **3.8** months of inventory, the lowest in 5 years.

Average Days on the Market dropped by **20%** from 94 to 75 days.

Average Sales Price – Madison County

Average & Median Sales Price – By Quarter



■ Average Sales Price	\$195,147	\$208,704	\$218,698	\$213,728	\$212,198	\$227,098
■ Median Sales Price	\$174,625	\$179,950	\$190,383	\$186,116	\$186,190	\$200,606

■ Average Sales Price ■ Median Sales Price

Huntsville & Madison may be in the middle of the hottest market we've ever seen. Having worked through the ups of 2006 & 2007 and the downs of 2008 and the following several years, sellers are reaping rewards that have not been seen in North Alabama.

Industry is strong and forecasts predict a vibrant and robust economy. Commercial developers, Fortune 500 companies, and tech giants are investing millions to open up new business and add thousands of jobs to a dynamic city.

- Facebook is building a \$750 Million data center in Huntsville
- Toyota/Mazda is investing \$1.6 Billion in a new plant and creating as many as 4,000 jobs
- BAE Systems is building a \$45.5 Million expansion in Huntsville
- BallCorps Inc is investing a \$46 Million stadium located at Town Madison

Huntsville in the news:

- Top 25 Most educated cities in America – WalletHub 7/18
- Future of tech in three cities, including Huntsville – The Wall Street Journal 6/18
- Huntsville #1 on list of Top 10 best cities for STEM in America – Livability 6/18
- Huntsville #7 best place to live in the U.S. – U.S.New 4/18

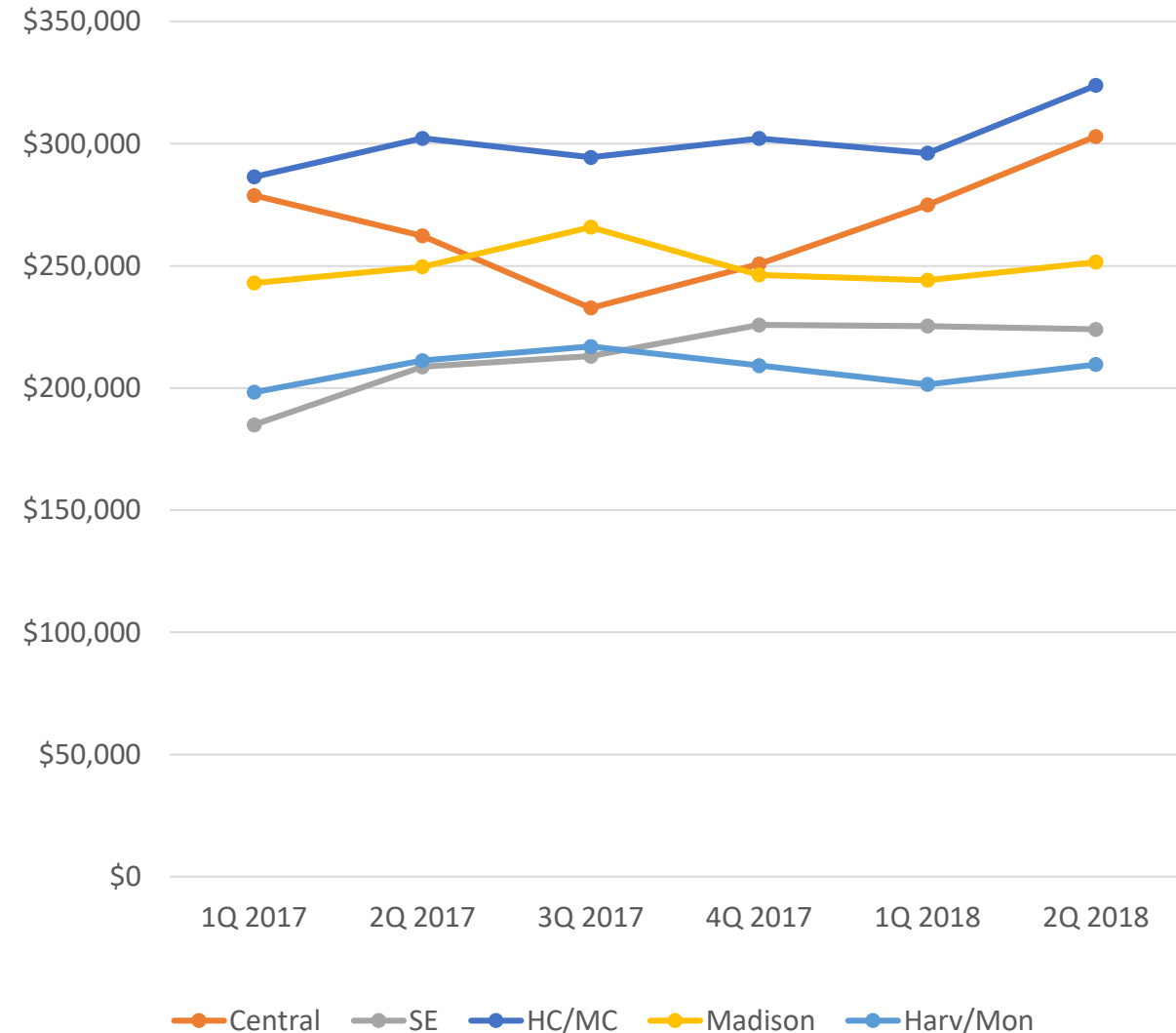
Average Sales Price – By Area

MID-YEAR REVIEW 2018



	Central H'ville 35801	SE H'ville 35802 35803	Hampton Cove/ Mountain Cove 35763	City of Madison 35758	Harvest & Monrovia 35806 35757 35749
1Q 2017	\$278,844	\$184,942	\$286,479	\$243,017	\$198,282
2Q 2017	\$262,304	\$208,734	\$302,260	\$249,657	\$211,255
3Q 2017	\$232,804	\$213,053	\$294,445	\$265,910	\$217,014
4Q 2017	\$250,833	\$225,850	\$302,207	\$246,313	\$209,206
1Q 2018	\$274,994	\$225,384	\$296,200	\$244,171	\$201,467
2Q 2018	\$302,985	\$224,036	\$323,880	\$251,604	\$209,692

Average Sales Price by Area



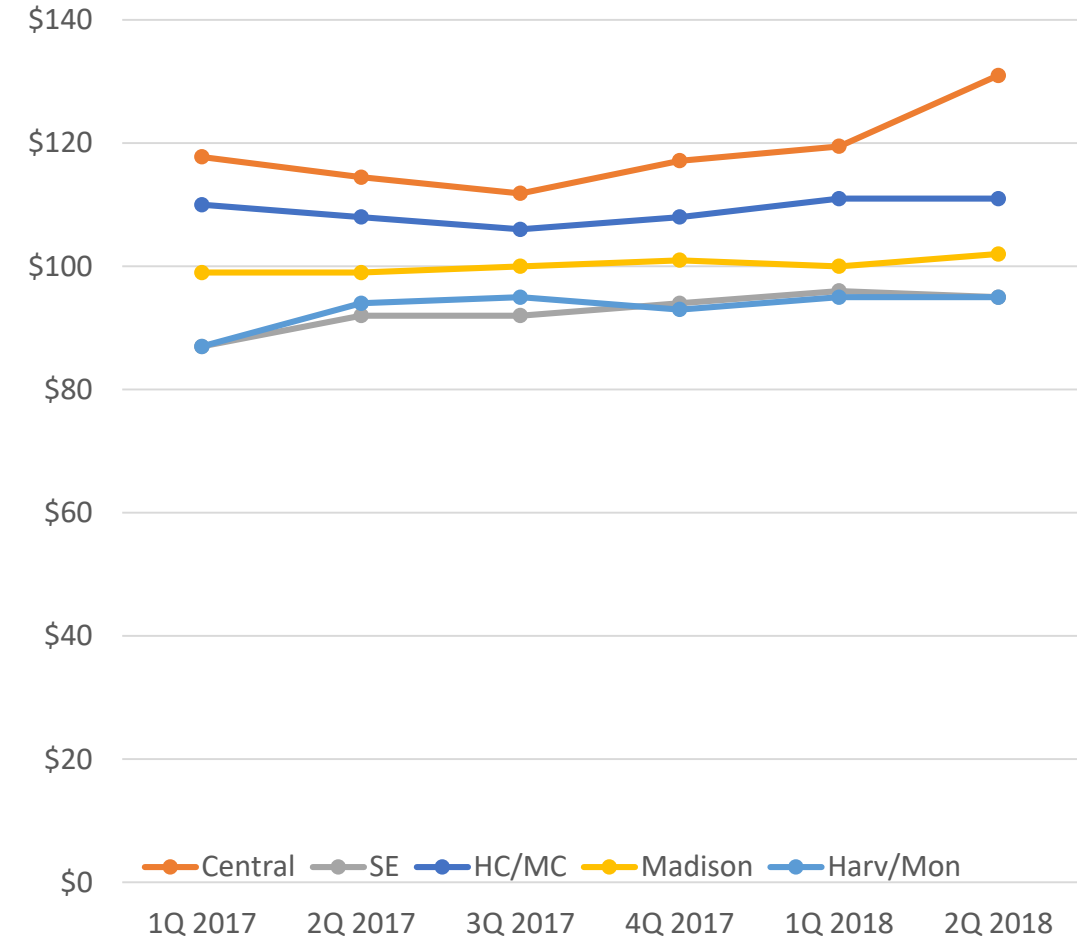
Price per Square Foot – By Area

MID-YEAR REVIEW 2018

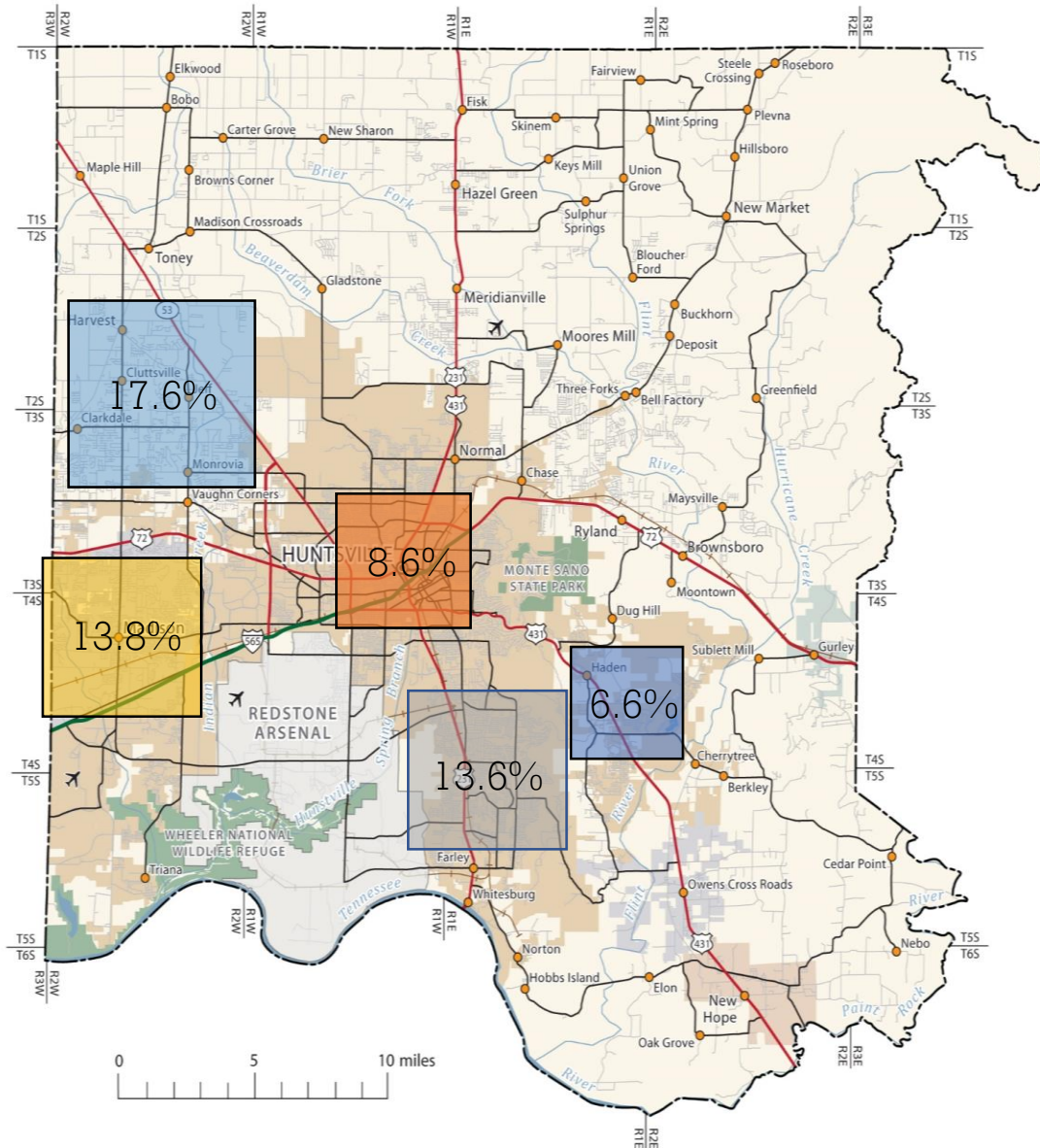


	35801	35802 35803	35763	35758	35806 35757 35749
1Q 2017	\$117.77	\$87.30	\$110.34	\$99.23	\$86.80
2Q 2017	\$114.48	\$91.93	\$107.67	\$99.01	\$93.85
3Q 2017	\$111.85	\$91.70	\$106.15	\$99.82	\$94.86
4Q 2017	\$117.15	\$94.26	\$107.92	\$100.96	\$92.66
1Q 2018	\$119.49	\$95.53	\$111.29	\$100.17	\$94.59
2Q 2018	\$131.00	\$95.44	\$111.03	\$102.25	\$94.49

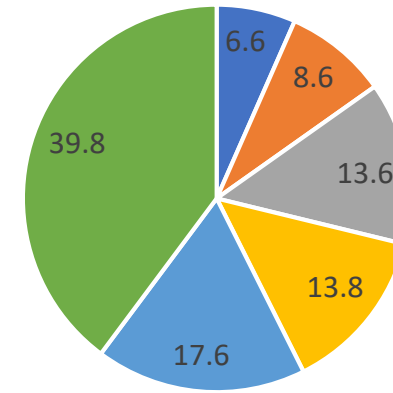
Price per Square Foot by Area



Percentage of Resale by Area



Percent of Sales



- Hampton Cove/Mountain Cove (35763 zoned HSV)
- Central (35801)
- Southeast (35802, 35803)
- City of Madison (35758)
- Harvest/Monrovia (35806, 35757, 35749)
- Other

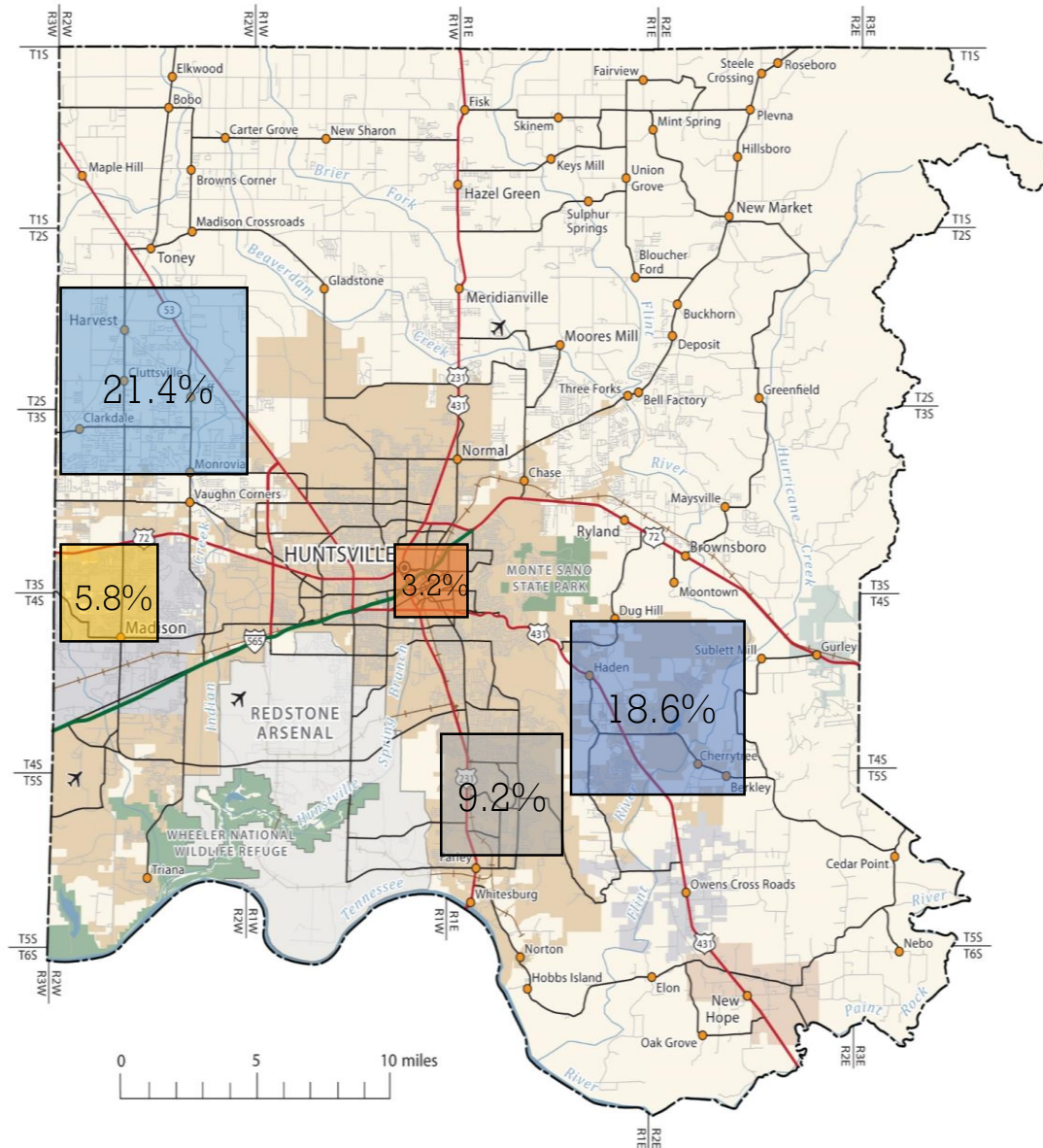
Resale Homes by Area 1/1/2018 to 6/30/2018

MID-YEAR REVIEW 2018

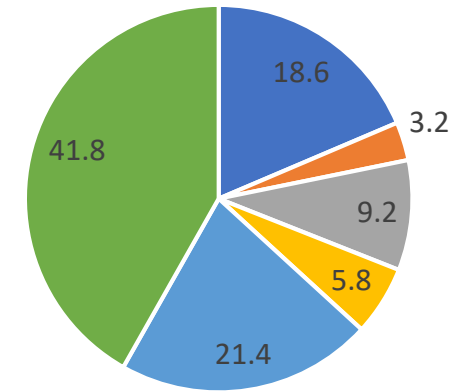


Area	Central 35801	South East 35802, 35803	Hampton Cove/ Mountain Cove 35763	City of Madison 35758	Harvest/ Monrovi a 35806, 35757, 35749
# Sales	211	347	168	352	448
Average Sales Price	\$294,565	\$277,818	\$292,458	\$250,682	\$206,865
Avg/ Median Days on Market	80/28	72/37	80/41	58/21	60/26
% of Market	8.6%	13.6%	6.6%	13.8%	17.6%

Percentage of New Home Construction by Area



Percent of Sales



- Hampton Cove/ Mountain Cove (35763 zoned HSV)
- Central (35801)
- Southeast (35802, 35803)
- City of Madison (35758)
- Harvest/Monrovia (35806, 35757, 35749)
- Other

New Construction by Area 1/1/2018 to 6/30/2018

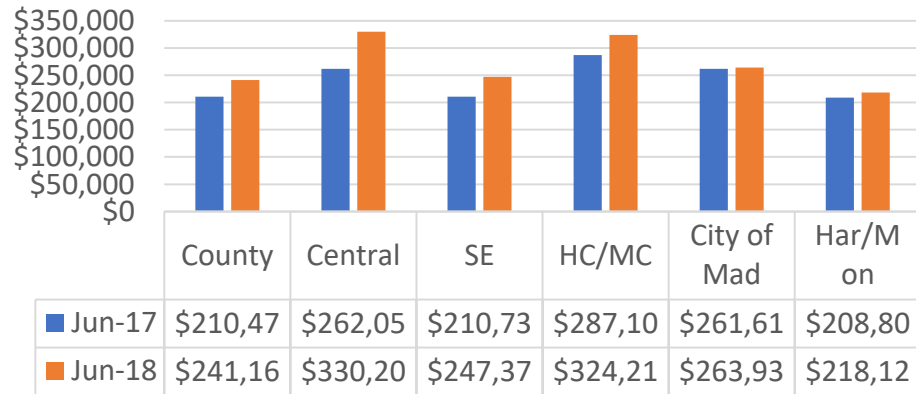
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Area	Central 35801	South East 35802, 35803	Hampton Cove/ Mountain Cove 35763	City of Madison 35758	Harvest/ Monrovia 35806, 35757, 35749
# Sales	23	65	132	41	152
Average Sales Price	\$359,219	\$298,634	\$355,348	\$351,381	\$242,842
% of Market	3.2%	9.2%	18.6%	13.8%	21.4%



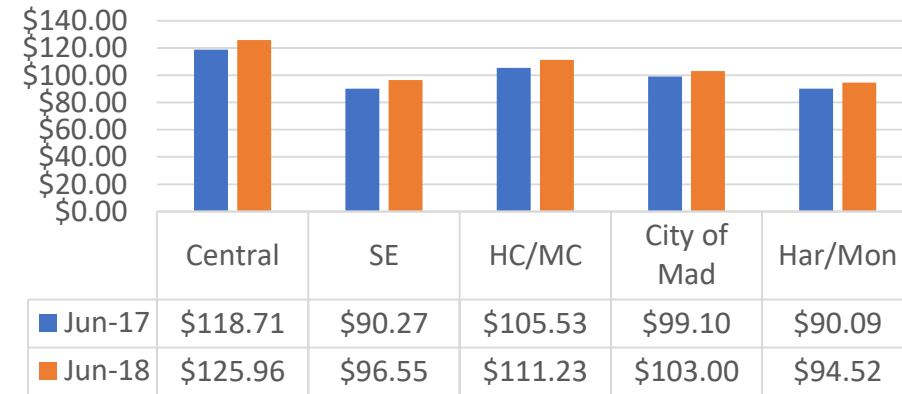
June 2017 to June 2018 Comparison

Average Sale Price



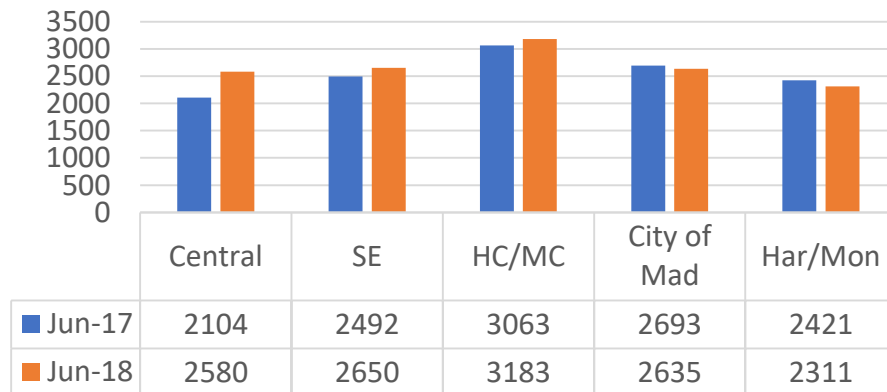
■ Jun-17 ■ Jun-18

Average Price per Square Foot



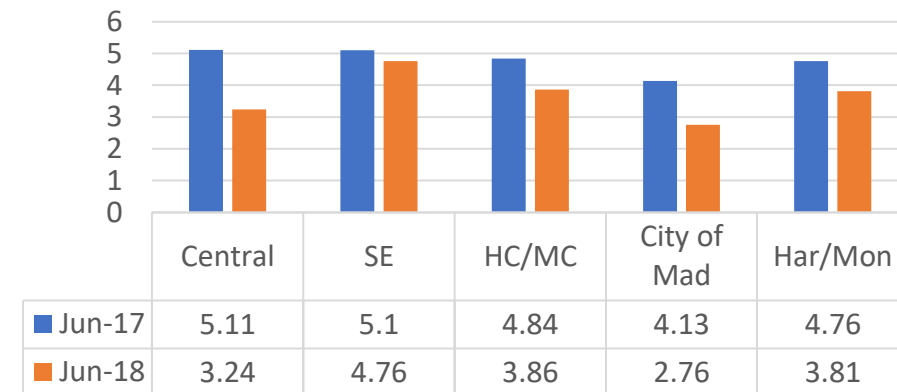
■ Jun-17 ■ Jun-18

Average Square Footage



■ Jun-17 ■ Jun-18

Months of Inventory



■ Jun-17 ■ Jun-18

2018

Huntsville/Madison County Residential Market Report FIRST HALF

Ranked one of the top 20 Realtors in the Huntsville area by U.S. News & World Report 2016 as well as a Top 5 Team for Keller Williams in Alabama, Huntsville native **Rob Abercrombie** takes pride in listening to the unique needs of each buyer and seller allowing him to match clients with perfect homes in every neighborhood in the greater Huntsville area.

Rob is a statistics and pricing strategies expert. In fact, he teaches the classes in statistics and pricing for Keller Williams Huntsville, the highest volume brokerage in North Alabama. This allows him to perfectly position his sellers' homes to maximize price and minimize days on the market.



Sellers:

Interested in selling your home? Whether it's next week, or 6 months from now, I would love to begin the conversation and help you plan your next move. We can talk through the pricing, market data, timing, and help coordinate any repairs that will help your house sell quicker and for more money.

Buyers:

Whether you are a 1st time home buyer, investor or building your dream home, we can help. I have many buyers who want automated listings sent via email to stay apprised of the market in real-time. We can talk through a wish list, set you up with a great lender, and walk you through the buying process.

All statistics were compiled from NALMLS with the exception of new home permit statistics which came from www.huntsvilleal.gov/march-2018-monthly-development-review/



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