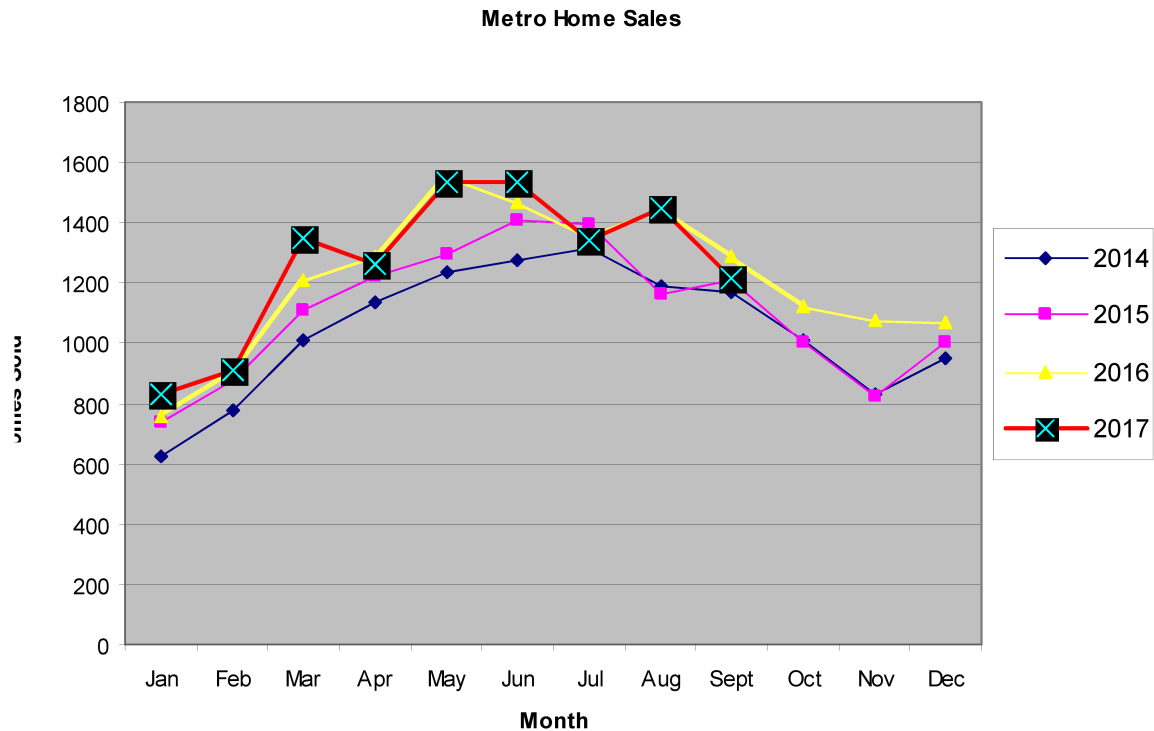


Birmingham Metro Home Sales September 2017

- ▶ Total residential sales in September 2017 were 1215 compared to 1291 in September a year ago (6% decrease)
- ▶ Average price in September 2017 was \$238,737 compared to \$230,527 in September a year ago (4% increase)
- ▶ Median price in September 2017 was \$194,000 compared to \$190,000 in September 2016 (2% increase)
- ▶ Inventory totaled 6254 for September 2017 compared to 6975 in September 2016 (10% decrease)



Sales usually decline each month, in the second half of the year, moving toward the annual low in January. However, the seasonal decline in September seems to be steeper than normal. September sales fell 6% below sales in September 2016. At the end of the first quarter 2017, sales were 7% ahead of 2016 sales, year to date. At the end of the third quarter, the year to date gain has dropped to just one per cent.

Prices remain higher than last year probably related to a lower inventory. There were 10% fewer homes on the market in September than last year at this time.

Foreclosure sales are low, just 7% of total sales.

If you know anyone needing to buy or sell a home, please pass my name along.

Regards,
Joe Billmeier
Billmeier Real Estate
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