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The State of the Alabama Residential Real Estate Market



“Sweet Home Alabama...”





“where the skies are so

”

Alabama Real Estate Market ...

BLUE ?

GRAY ?



Alabama vs U.S.

Year-over-Year sales %
comparison at year-end ?

2008 versus 2007

2009 versus 2008

Overview

- **IMPACT of Alabama Real Estate Industry**
- **BLUE: Alabama Real Estate 2003-2007**
- **GRAY: Alabama Real Estate 2008**
- **Beyond the HORIZON: ACRE**

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**IMPACT OF ALABAMA
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IMPACT OF ALABAMA REAL ESTATE

Total GDP: *\$10.9 billion*
(8.1 percent of total Alabama GDP
compared to USA 16.6%; Florida 24%; California
22%; Nevada 30%; Arizona 23%)

Total Employment: *15,347*, excludes
construction industry, (0.7 percent of total Alabama
employment)

Wages and Salaries: *\$503 million*
(0.7 percent of total Alabama wages and salaries
paid)

Source: U.S. Department of Commerce.



When a Home is Sold in Alabama...

*Income Generated from real estate related
industries is:* **\$13,887**

*Additional expenditure on consumer items such as
on furniture, appliances, and paint service is:*
\$5,171

Source: Bureau of Economic Analysis; Harvard Joint Center for Housing Studies, NAR.

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Blue Skies

2003-2007



2003-2007: Alabama versus U.S.

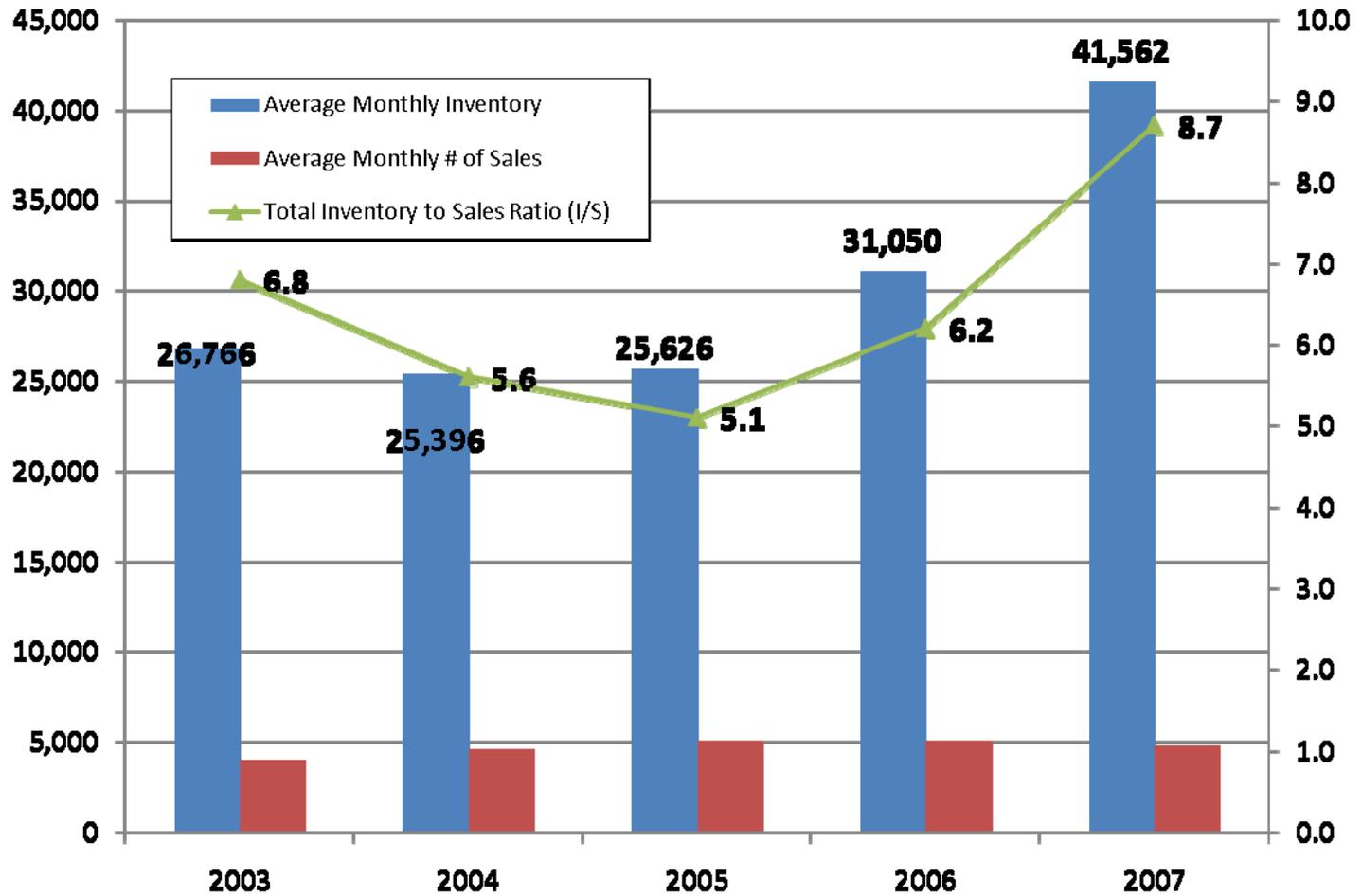
Y-O-Y Growth % / Year Ranking – # of Sales

Existing Home Sales	United States	ALABAMA	Birmingham
2003	10% - 3rd	21% - 5 th	17% - 5 th
2004	10% - 2 nd	15% - 4 th	10% - 4 th
2005	<u>4% - 1st</u>	10% - 2 nd	11% - 3 rd
2006	-8% - 4 th	<u>.25% - 1st</u>	<u>12% - 1st</u>
2007	-13% - 5 th	-5% - 3 rd	-7% - 2 nd

Source: AAR, NAR, ACRE.

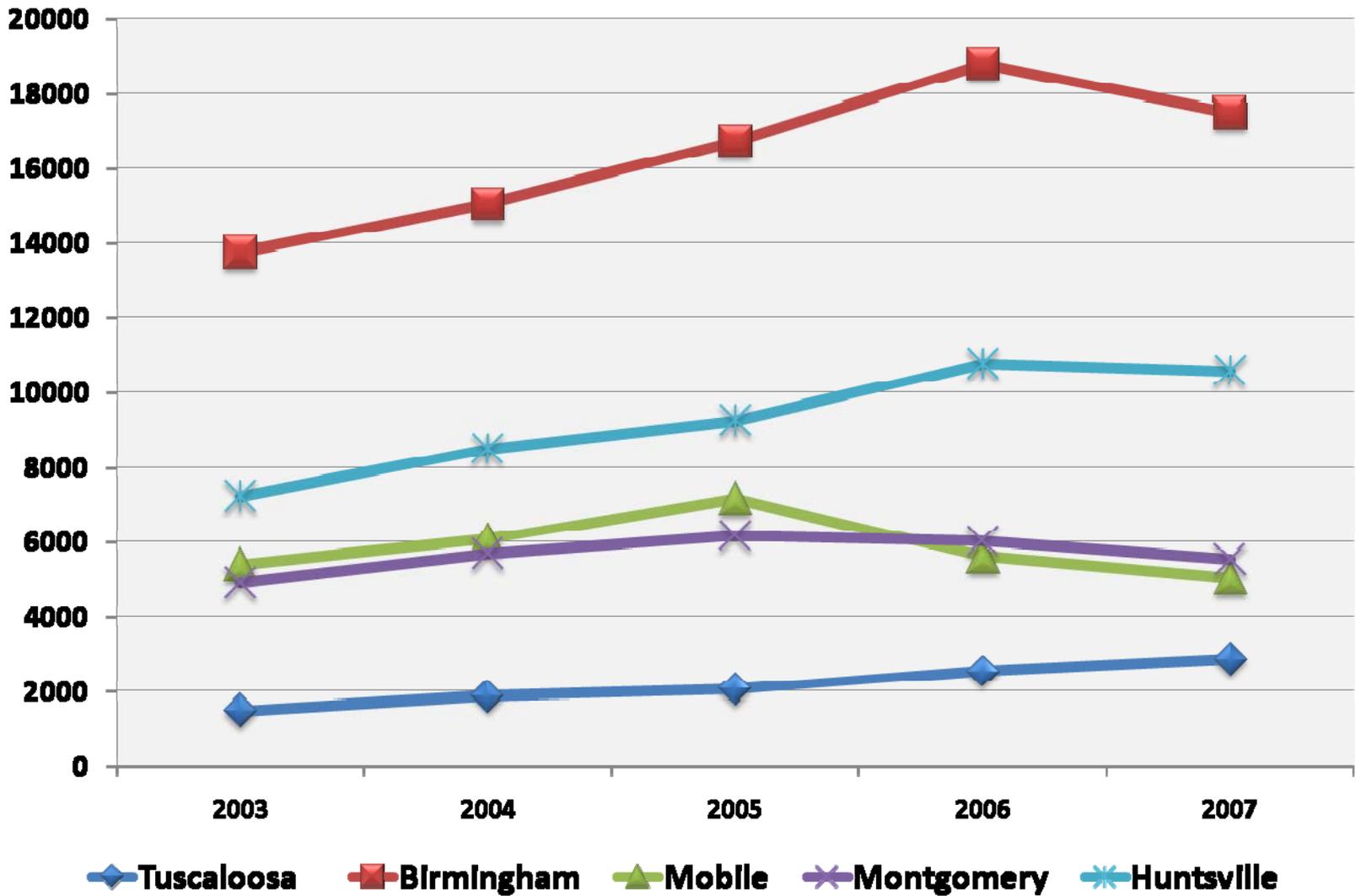


Total Homes on Market and Total Homes Sold - Alabama



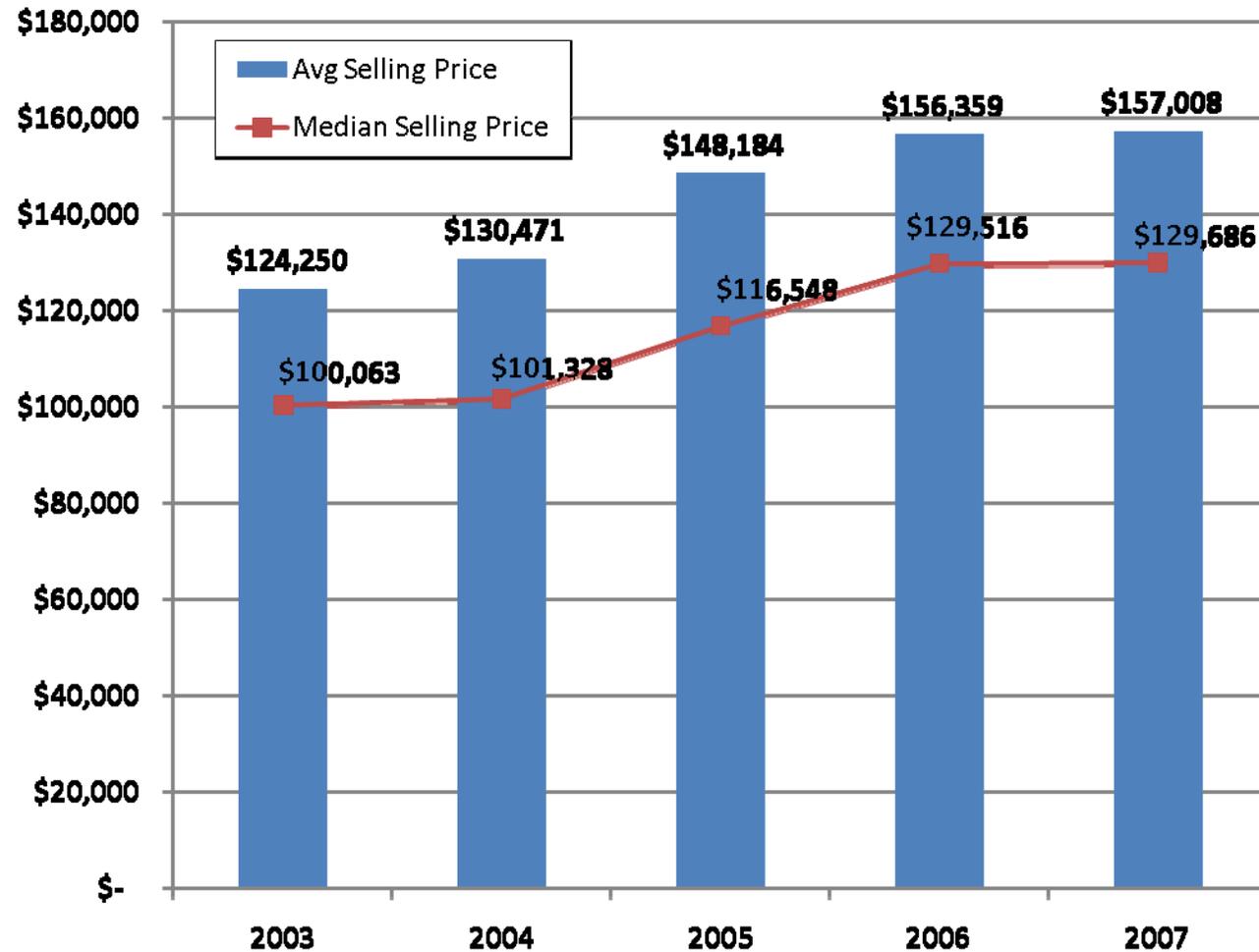


2003 – 2007 Total # of Sales (Metro)

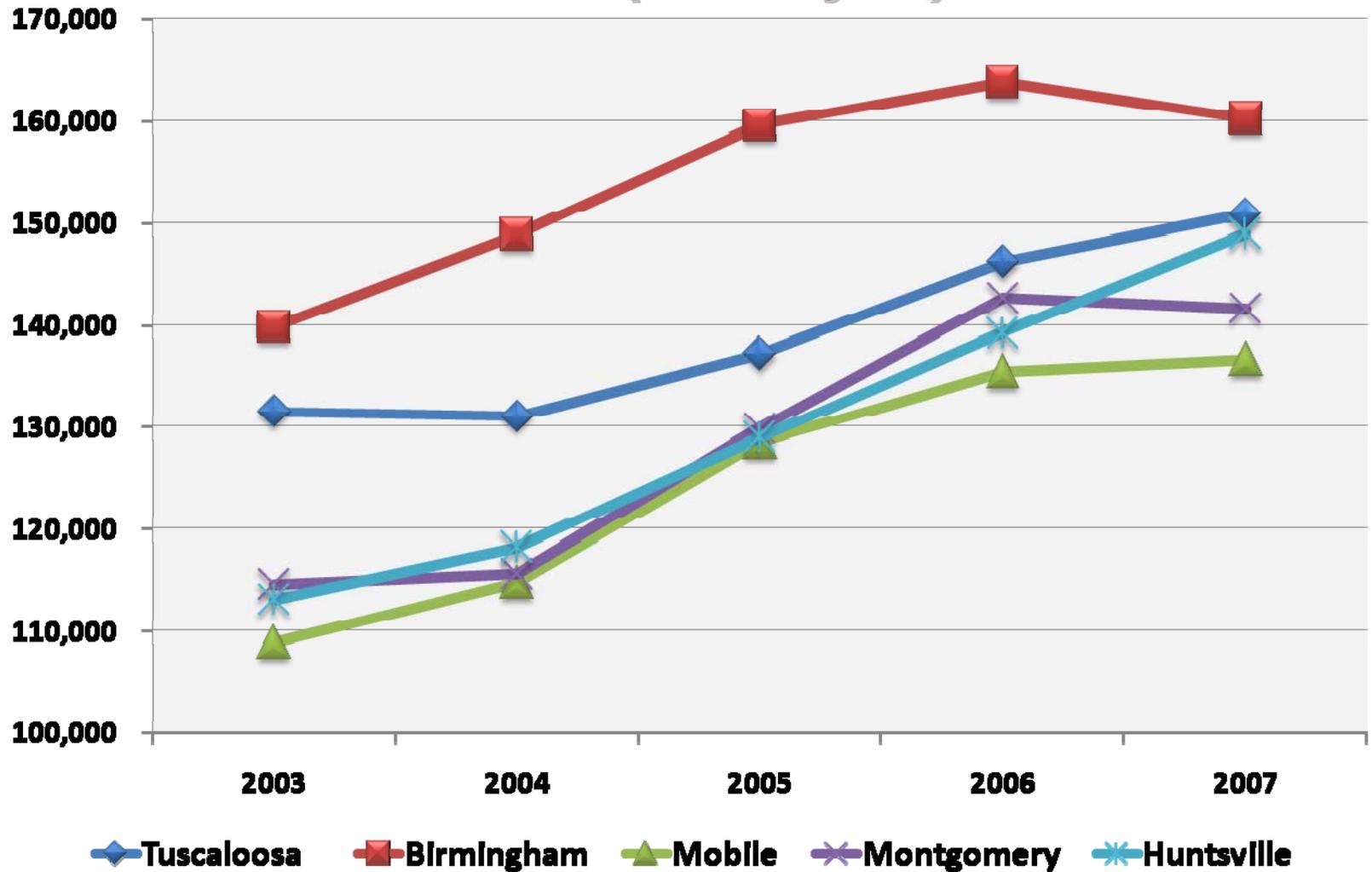




Annual Selling Price Data - Alabama

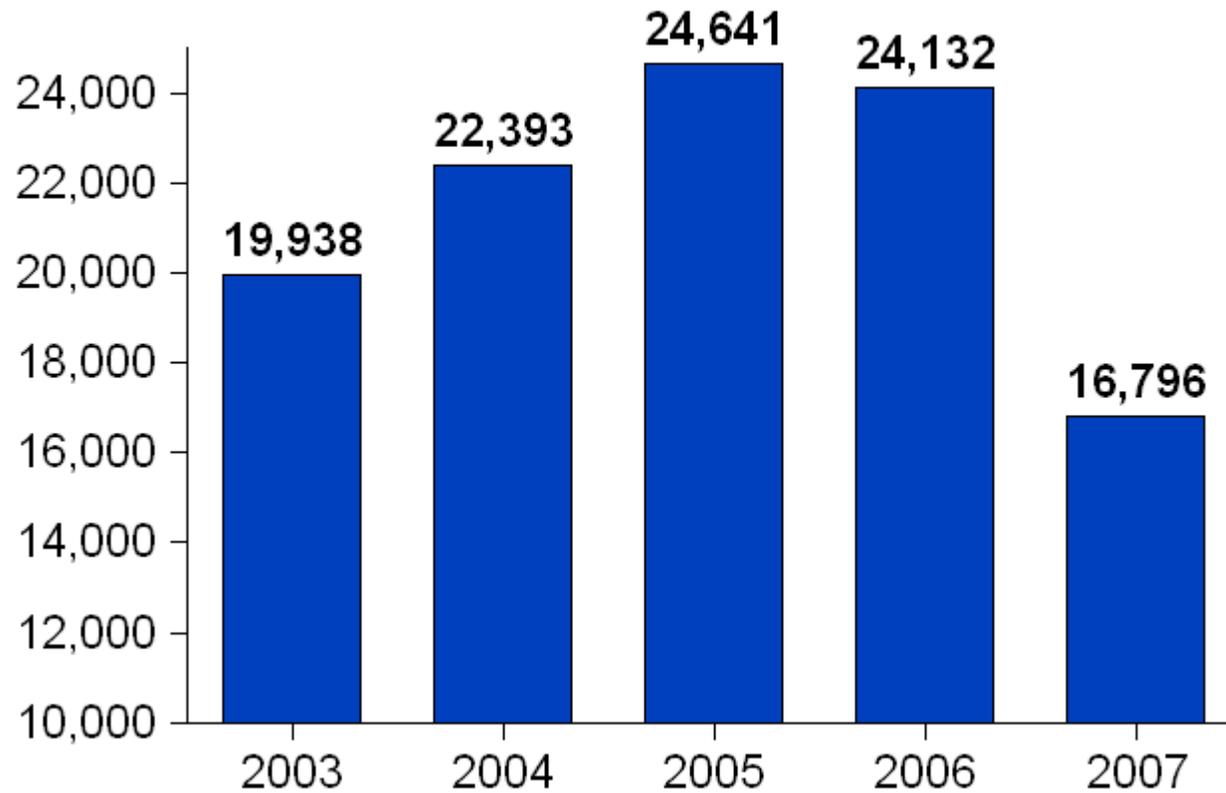


2003-2007 Average Median Selling Price (5 Major)





Alabama Building Permits





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Gray Skies

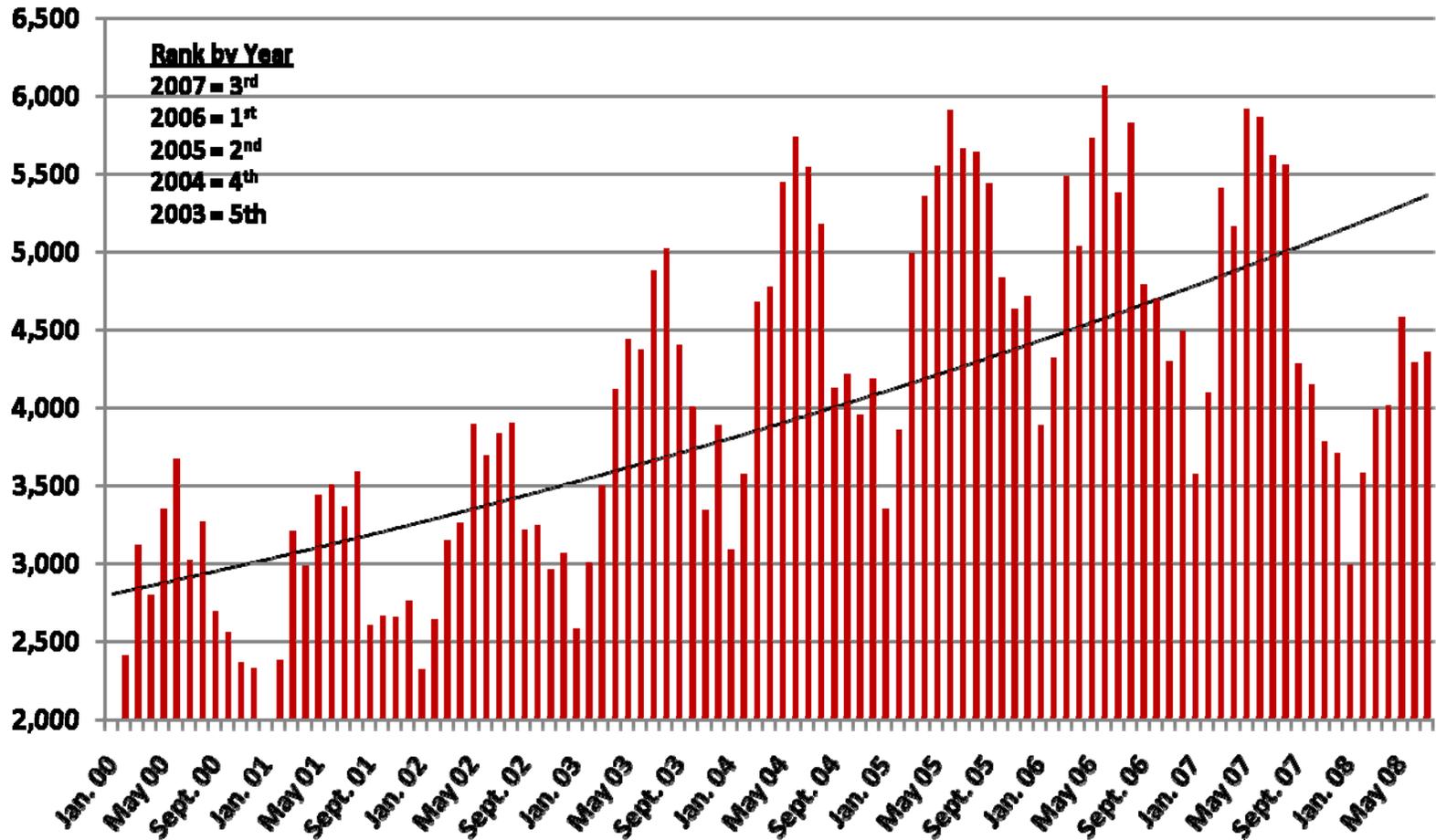
2008



TREND LINES

Alabama Home Sales 2000 to 2008

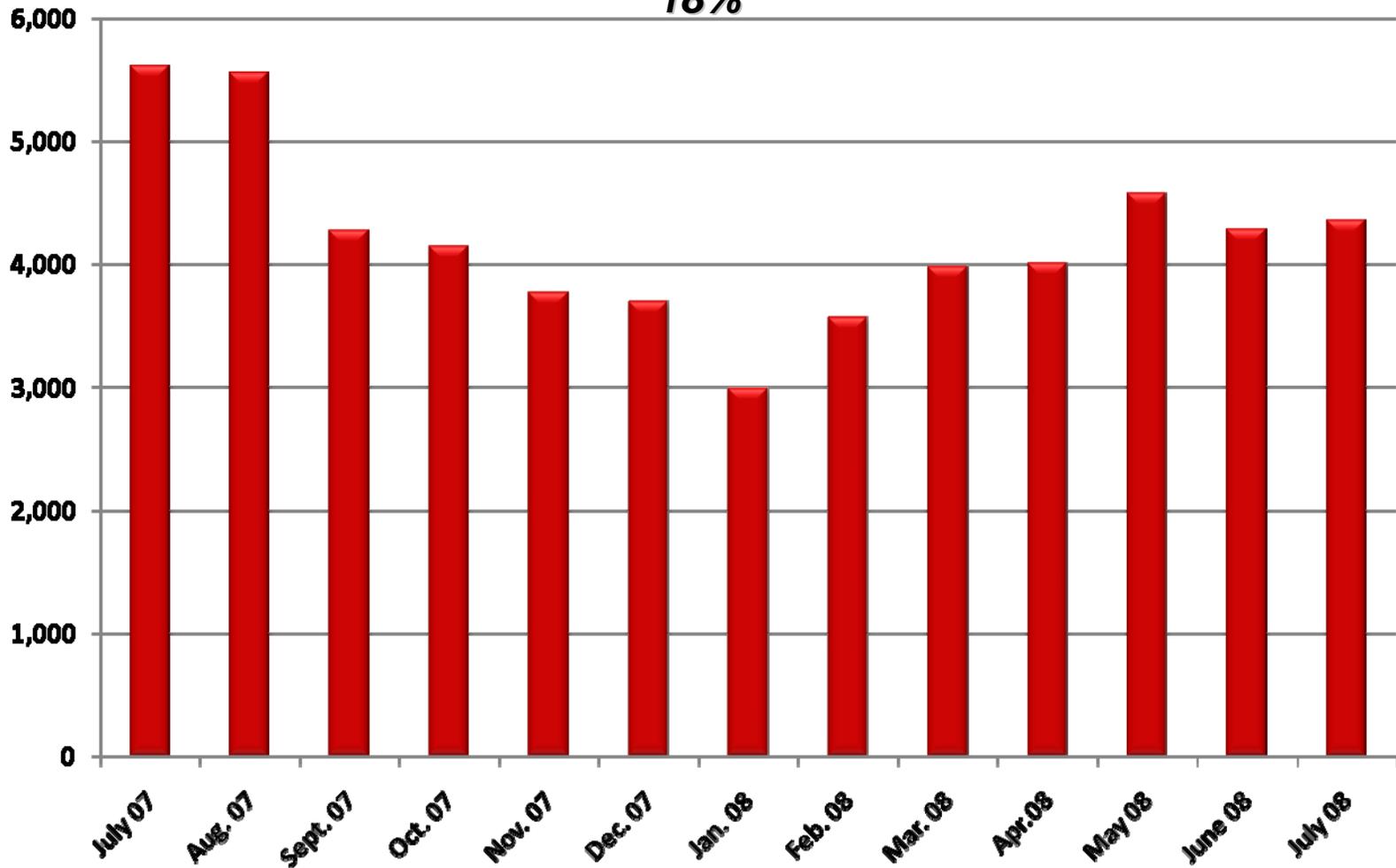
Sales velocity of State reflects that experienced in 2003 / New baseline



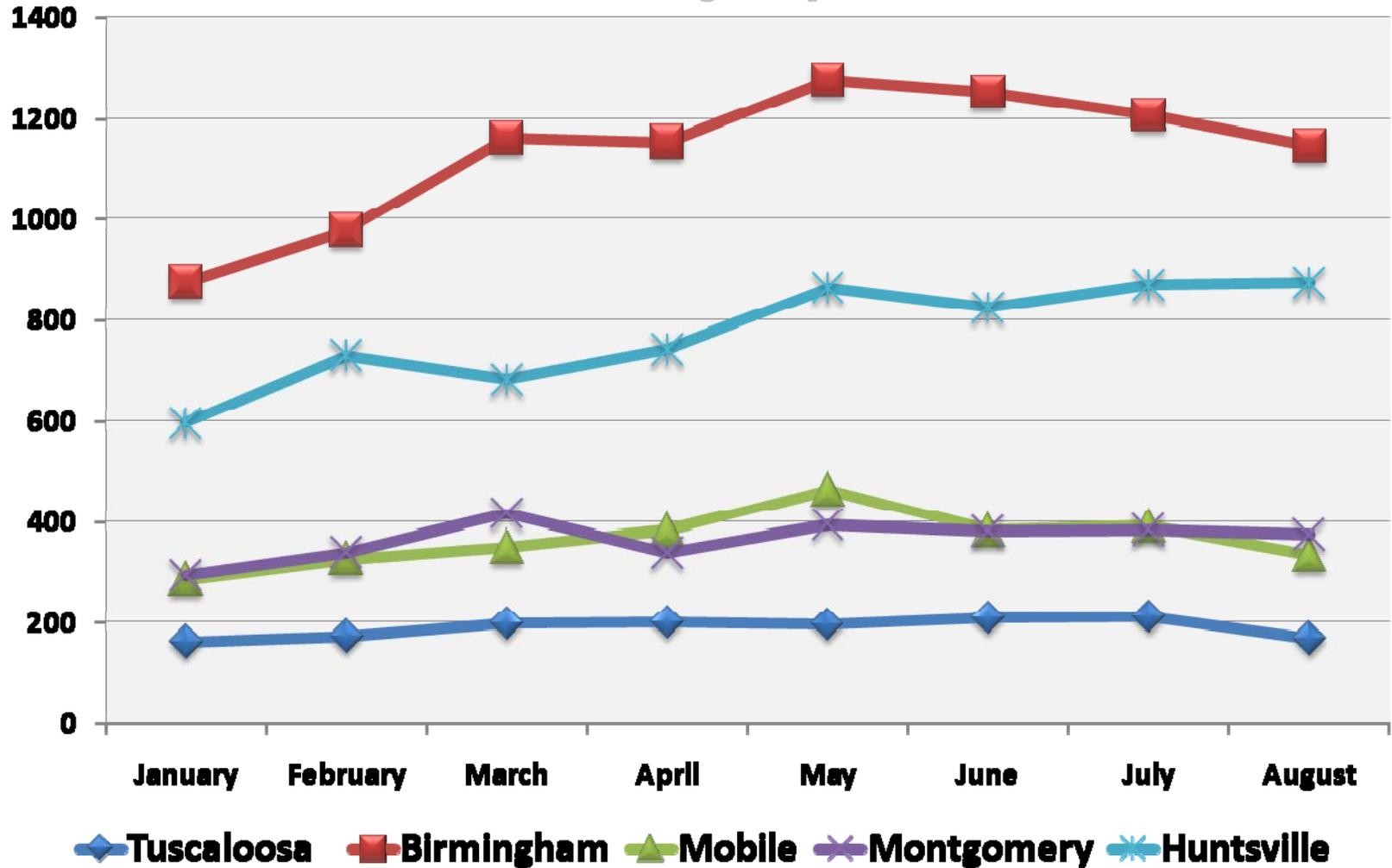


Total Home Sales - July 2007 to July 2008

YTD: 5 Major Metro Areas down 23%; Midsize & Rural Combo down 18%

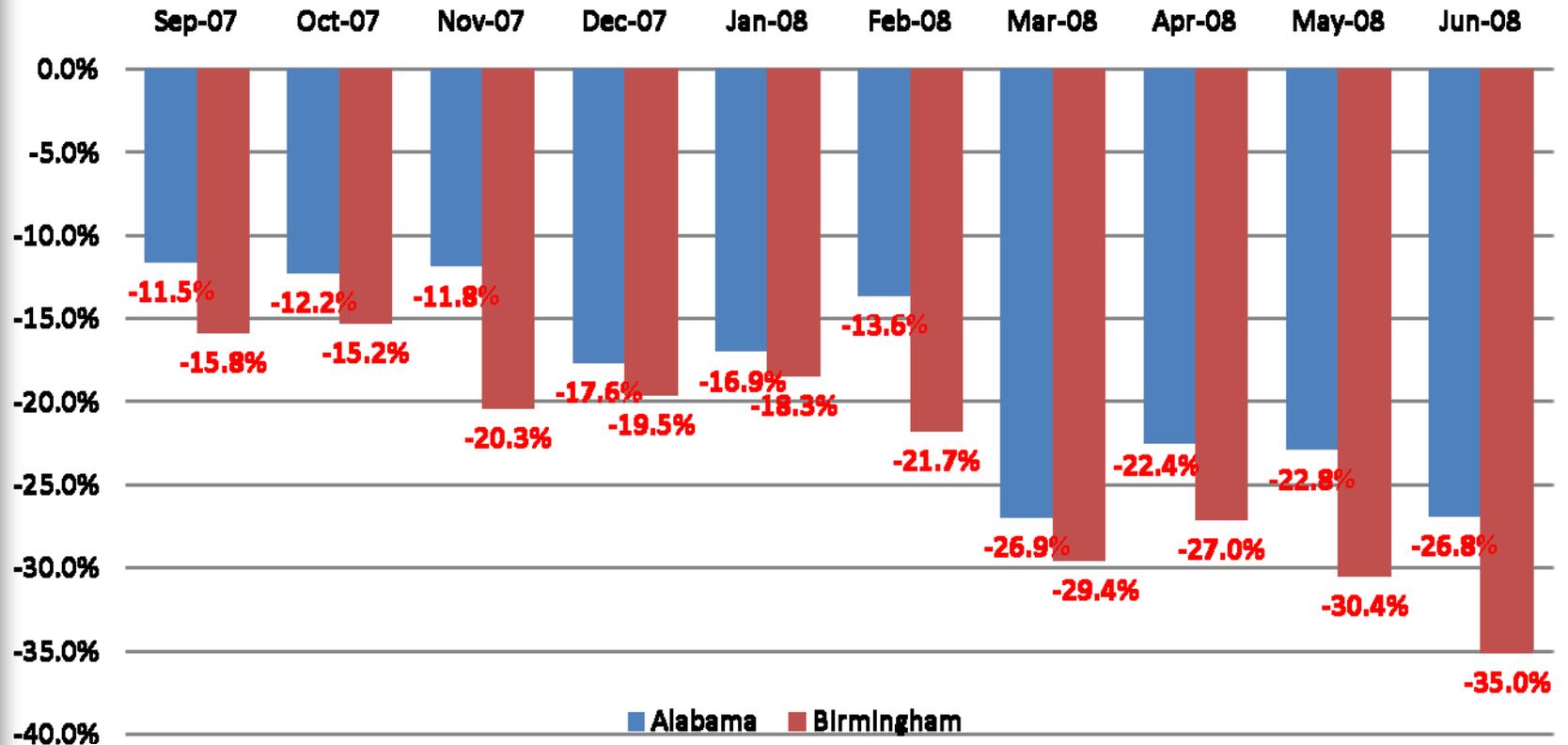


2008 Total Number of Units Sold (5 Major)



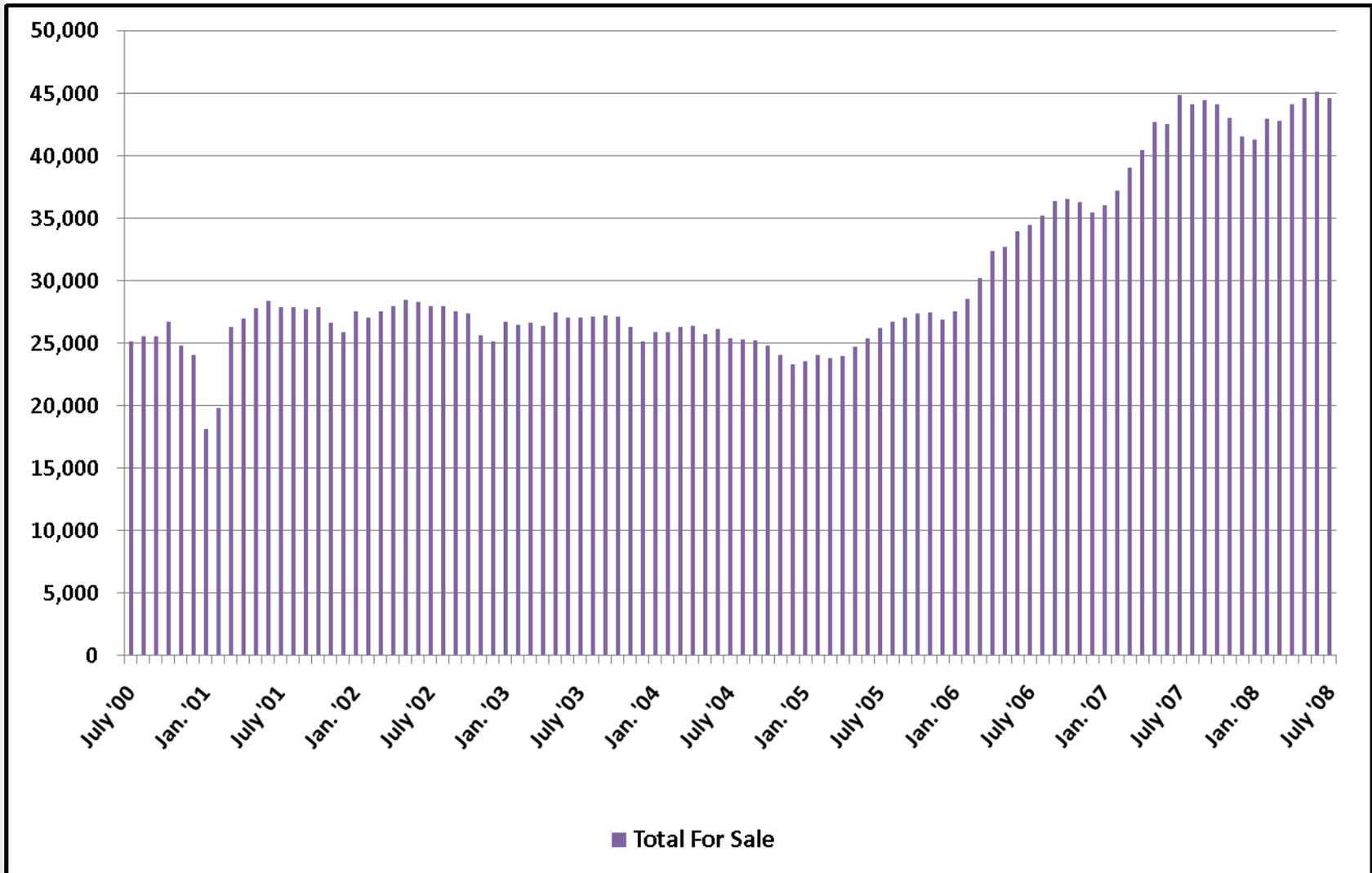


Year-over-Year Sales





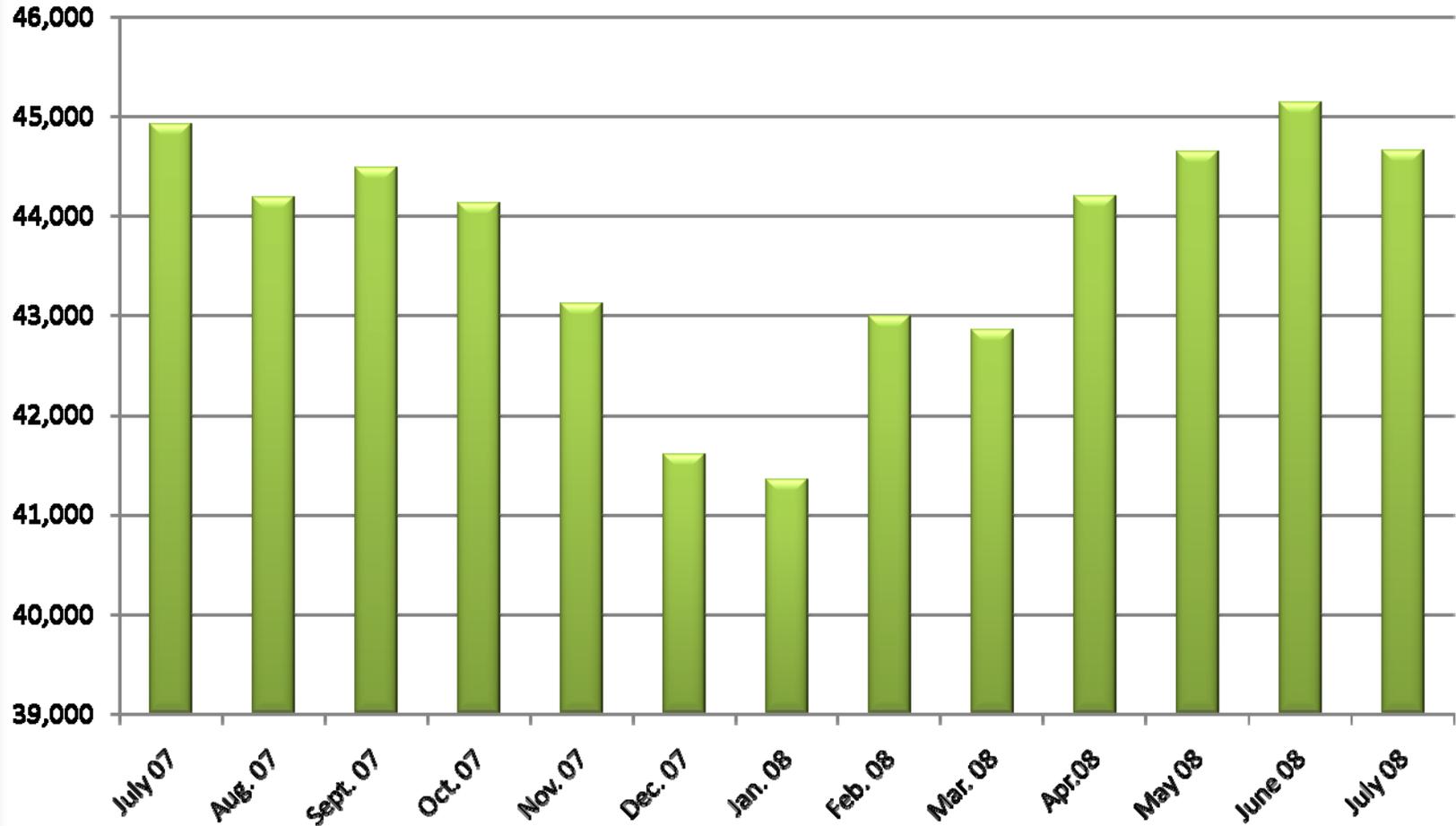
Alabama Total Homes For Sale



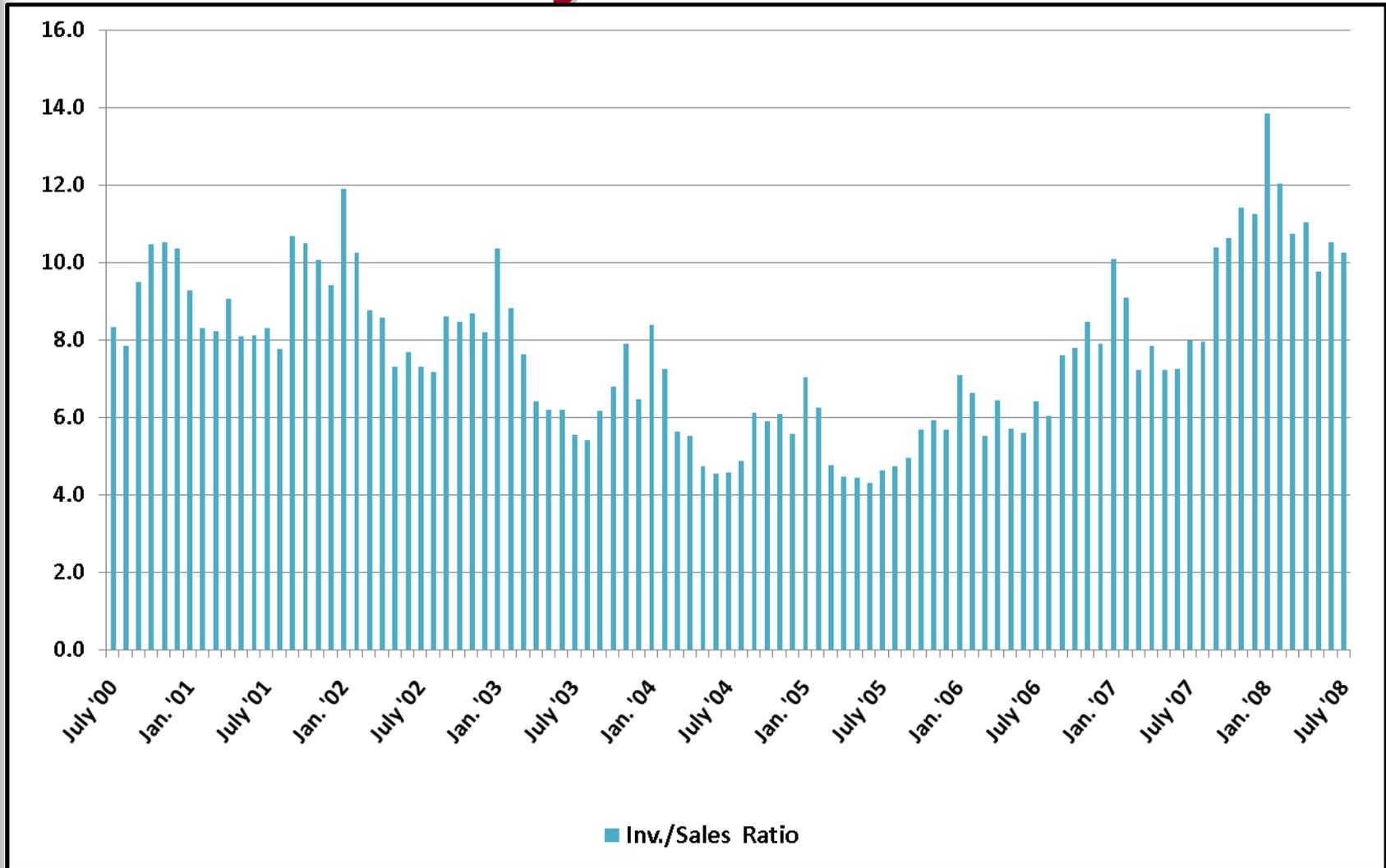


Total Homes Available for Sale (includes New Construction)

YTD Housing Permits down 37%; More foreclosures very likely in near-term

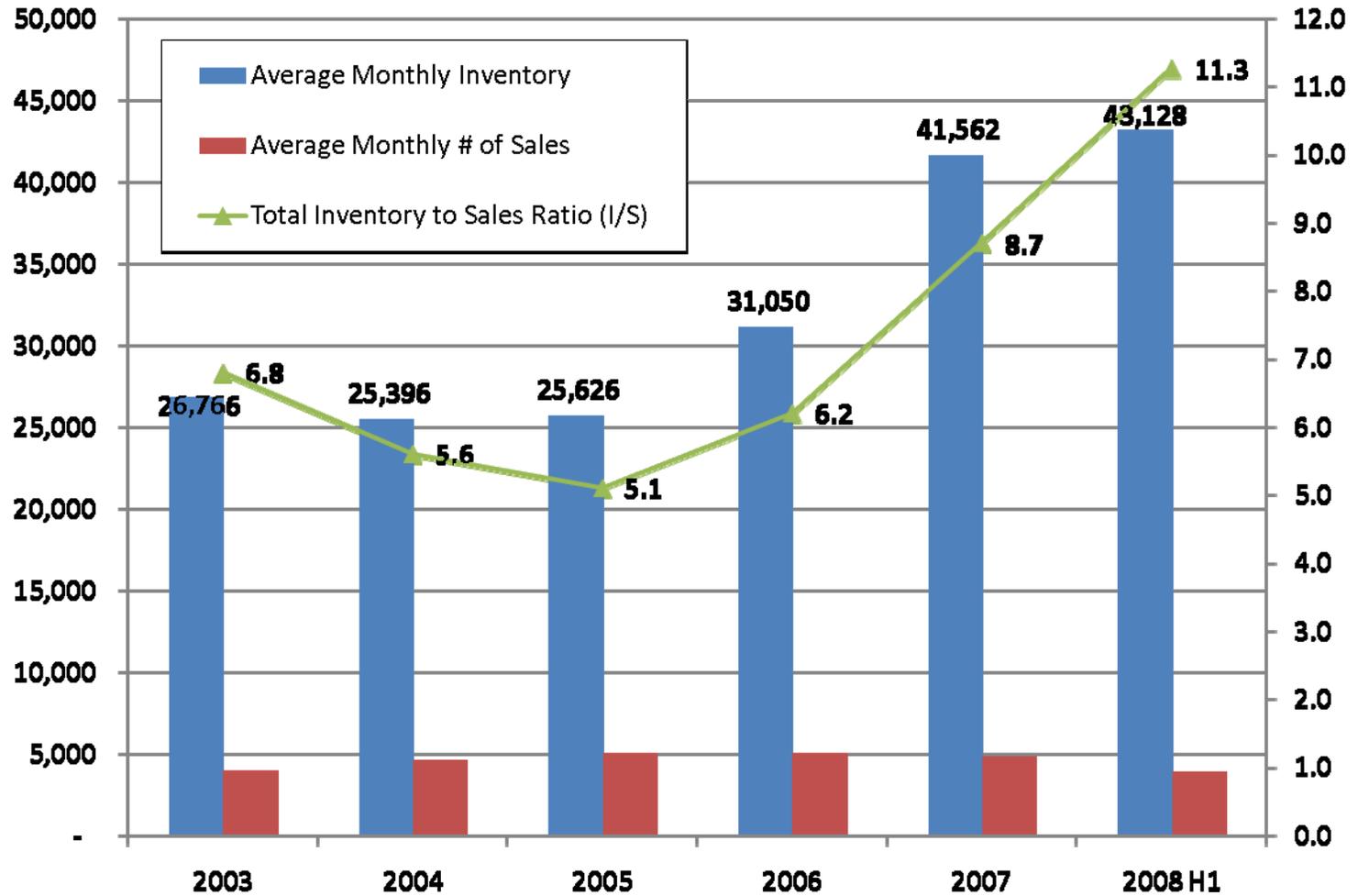


Alabama Months Supply of Home Inventory-to-Sales Ratio



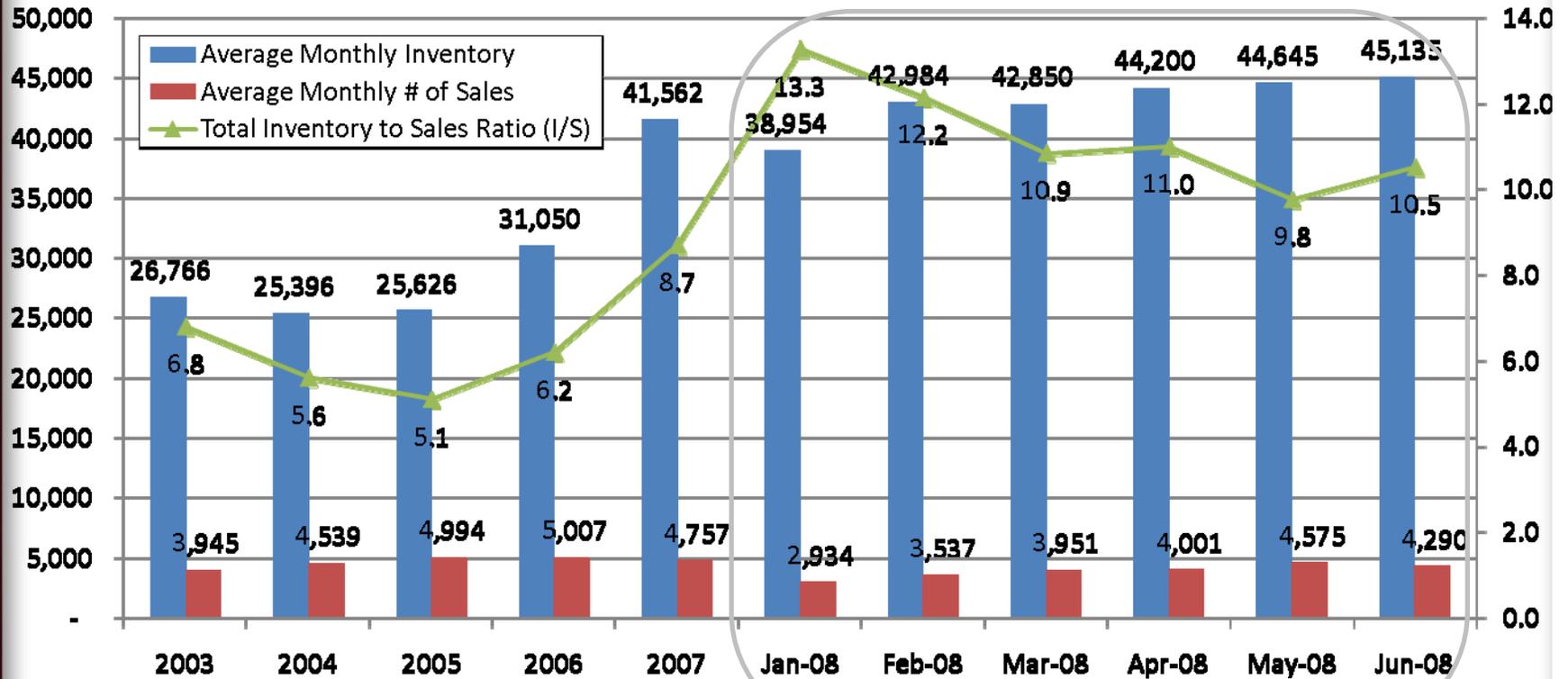


Total Homes on Market and Total Homes Sold - Alabama



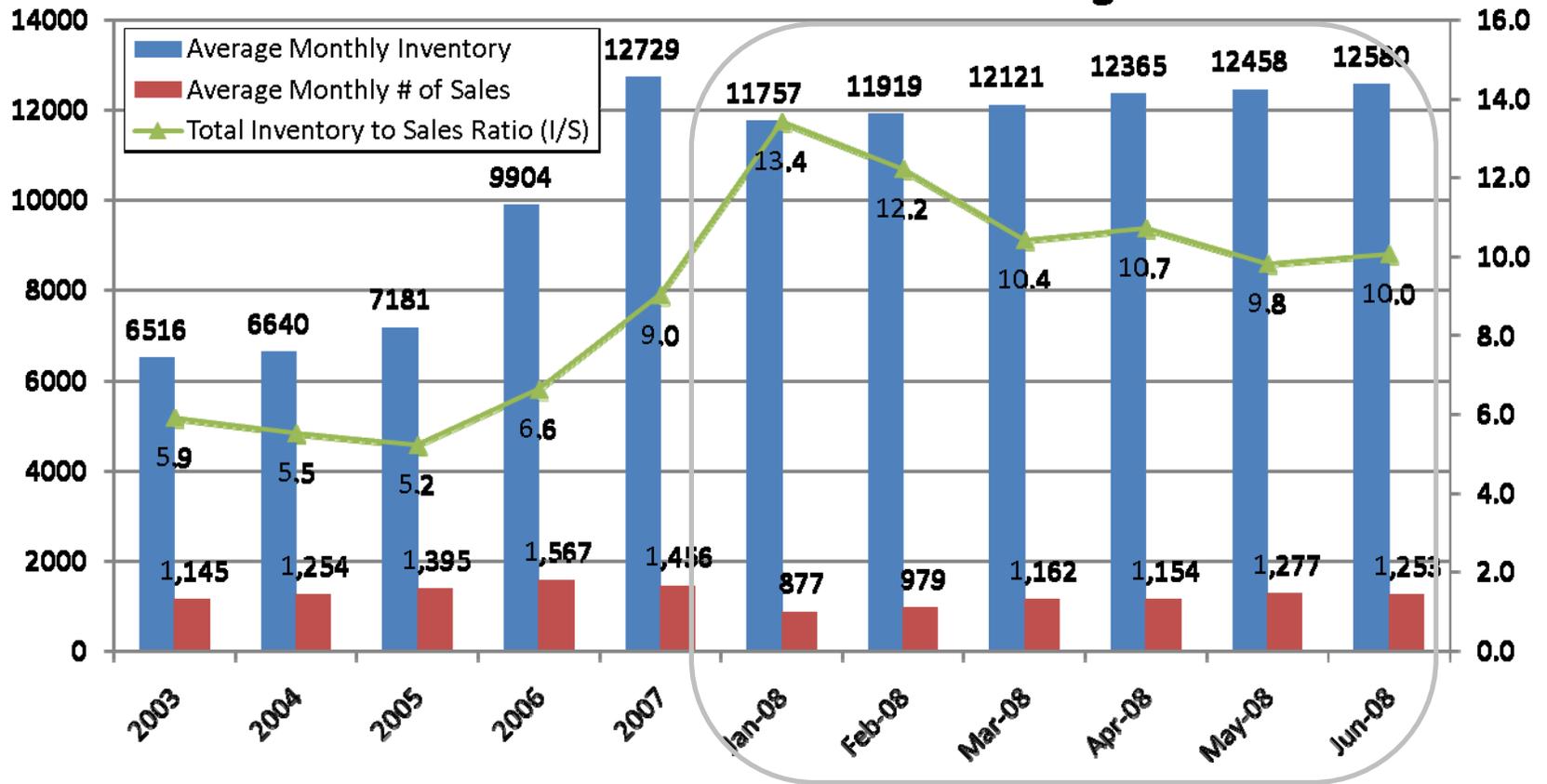


Total Homes on Market and Total Homes Sold - Alabama



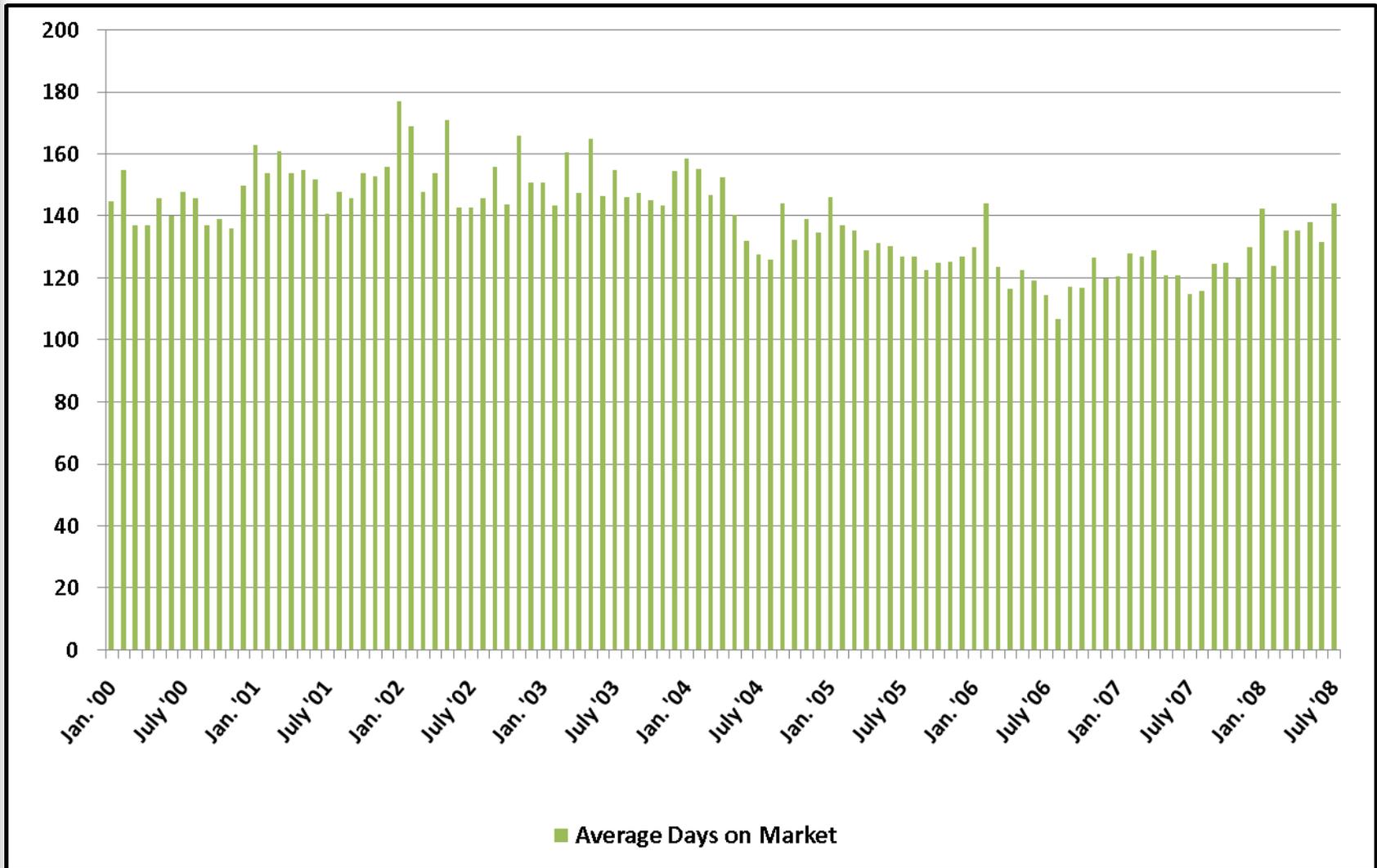


Total Homes on Market and Total Homes Sold - Birmingham



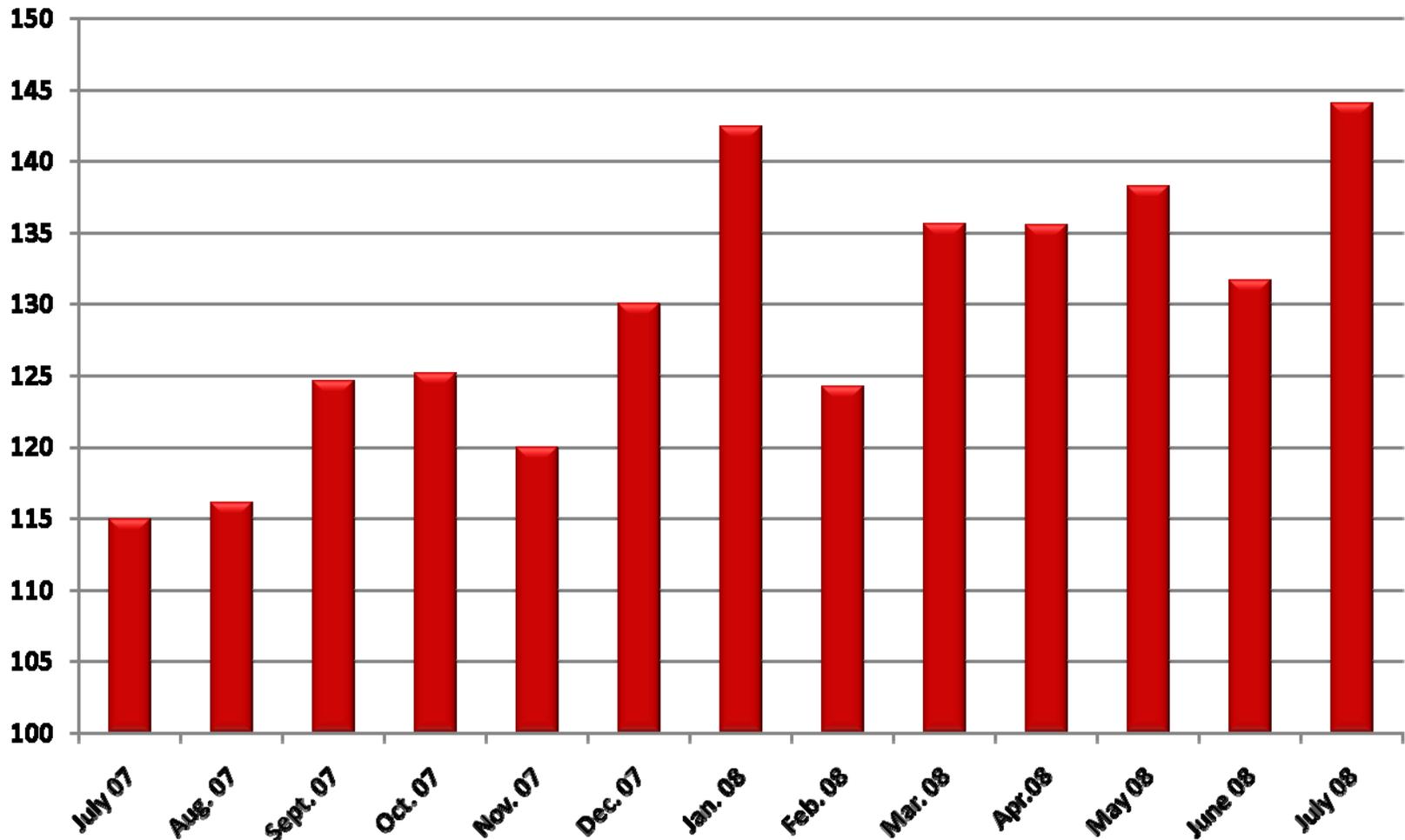


Alabama Average Days on Market



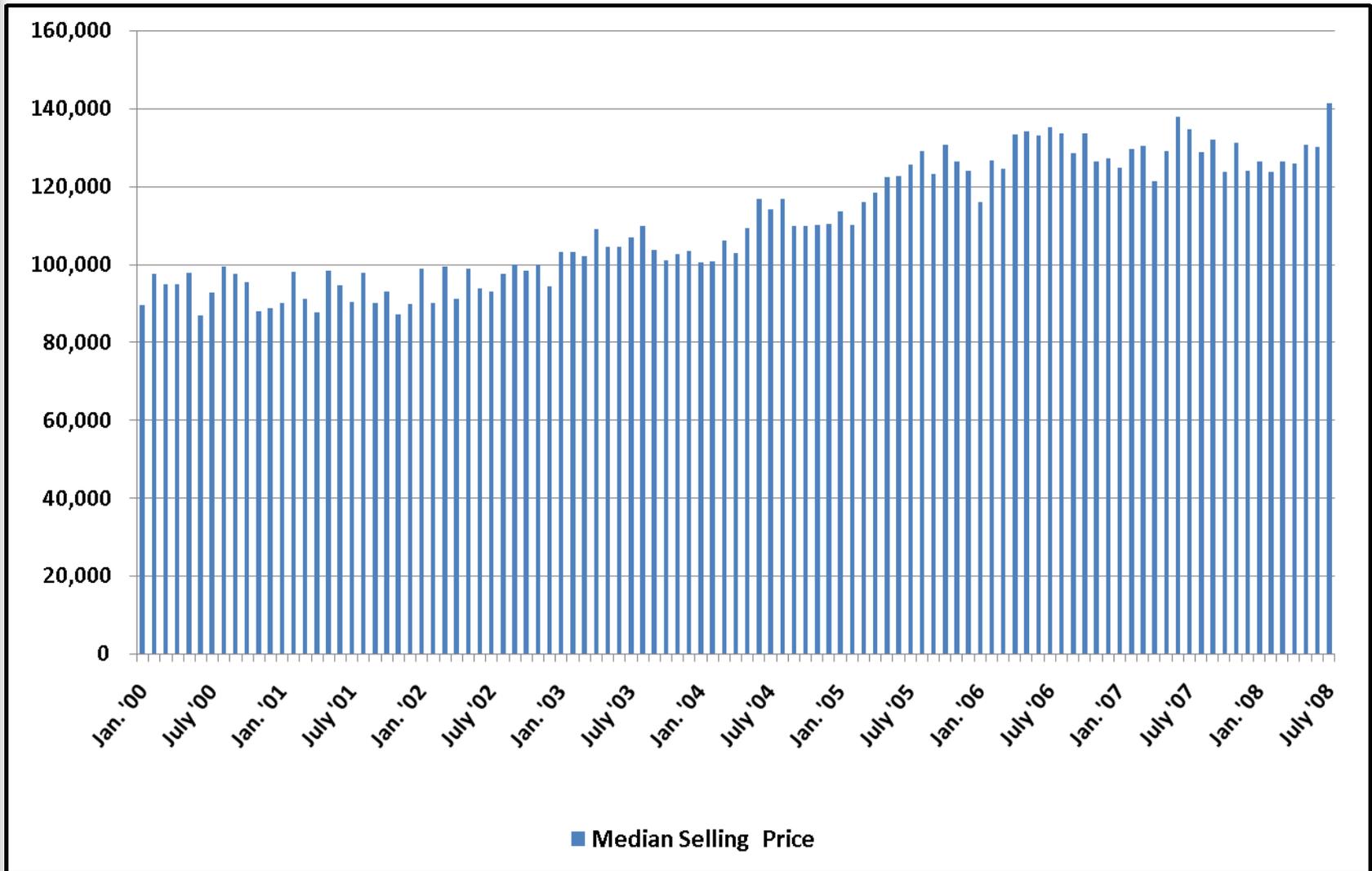
Average Days on Market

25% Increase versus July 07; 13% Increase versus 5-yr average of 128





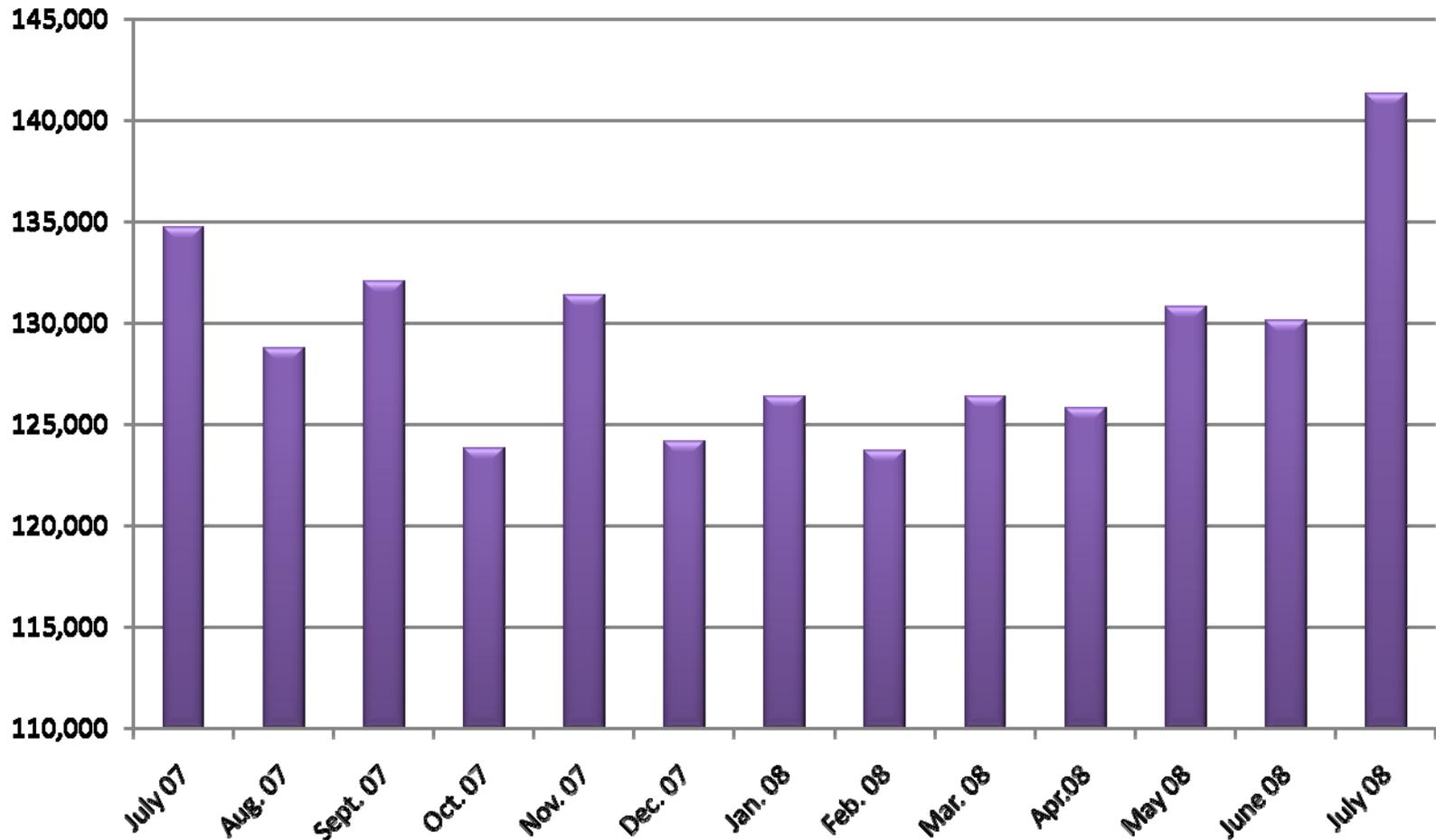
Alabama Median Selling Price





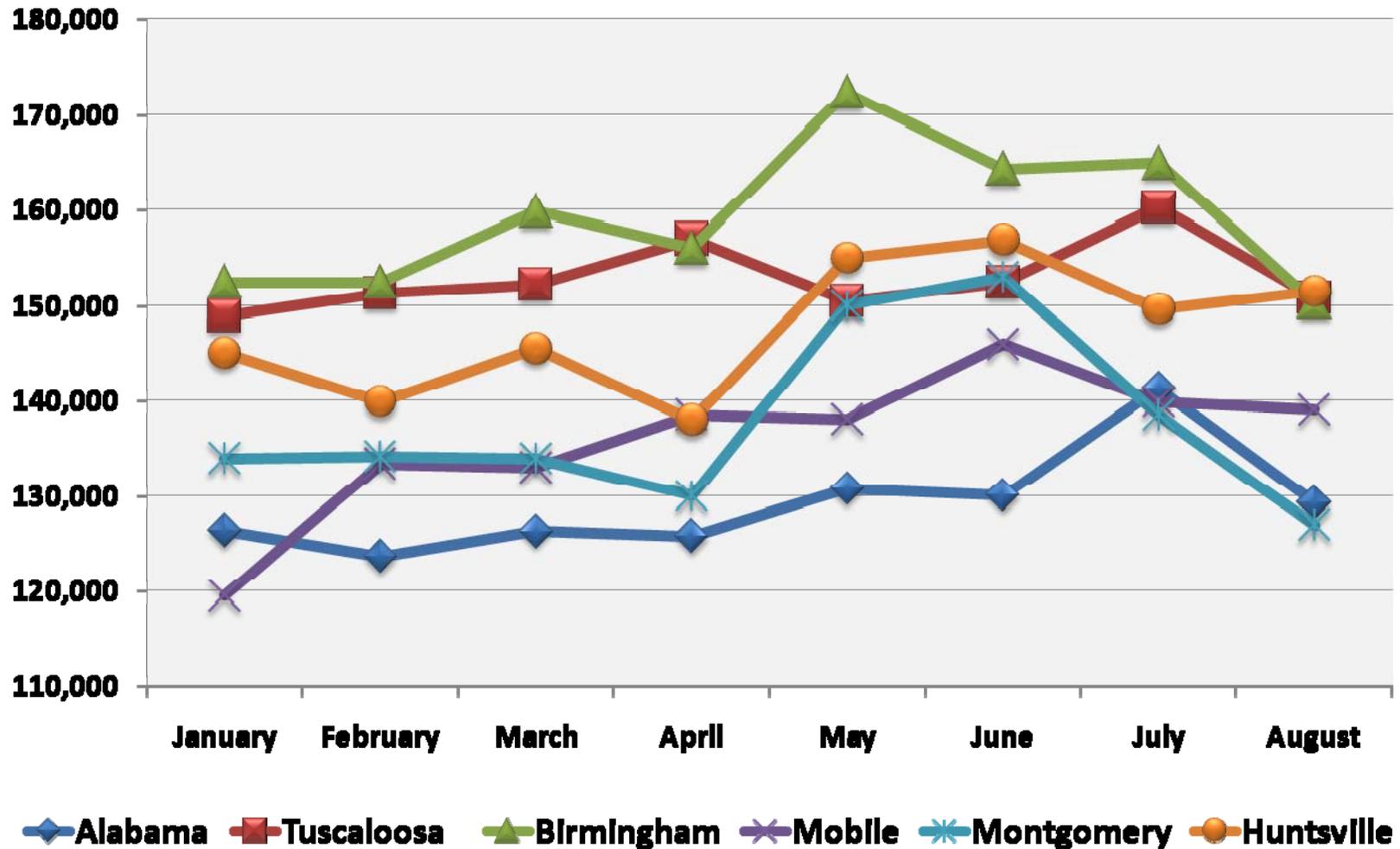
Median Selling Price

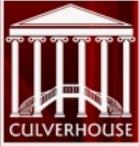
5% Increase versus July 07; 15% Increase versus 5-yr avg. (03-07)





2008 Median Selling Price





Median Home Price Appreciation

Comparative Analysis by State

State	Rank**	Q2 '08 vs. Q2 '07	Q2 '08 vs. Q1 '08
Alabama, (AL)	10	3.1%	0.3%
Florida, (FL)	49	-12.4%	-5.3%
Nevada, (NV)	50	-14.1%	-5.6%
California, (CA)	51	-15.8%	-6.9%
East South Central	2nd out of 9	2.9%	0.4%
United States	-	-1.7%	-1.4%

Source: <http://www.ofheo.gov/>



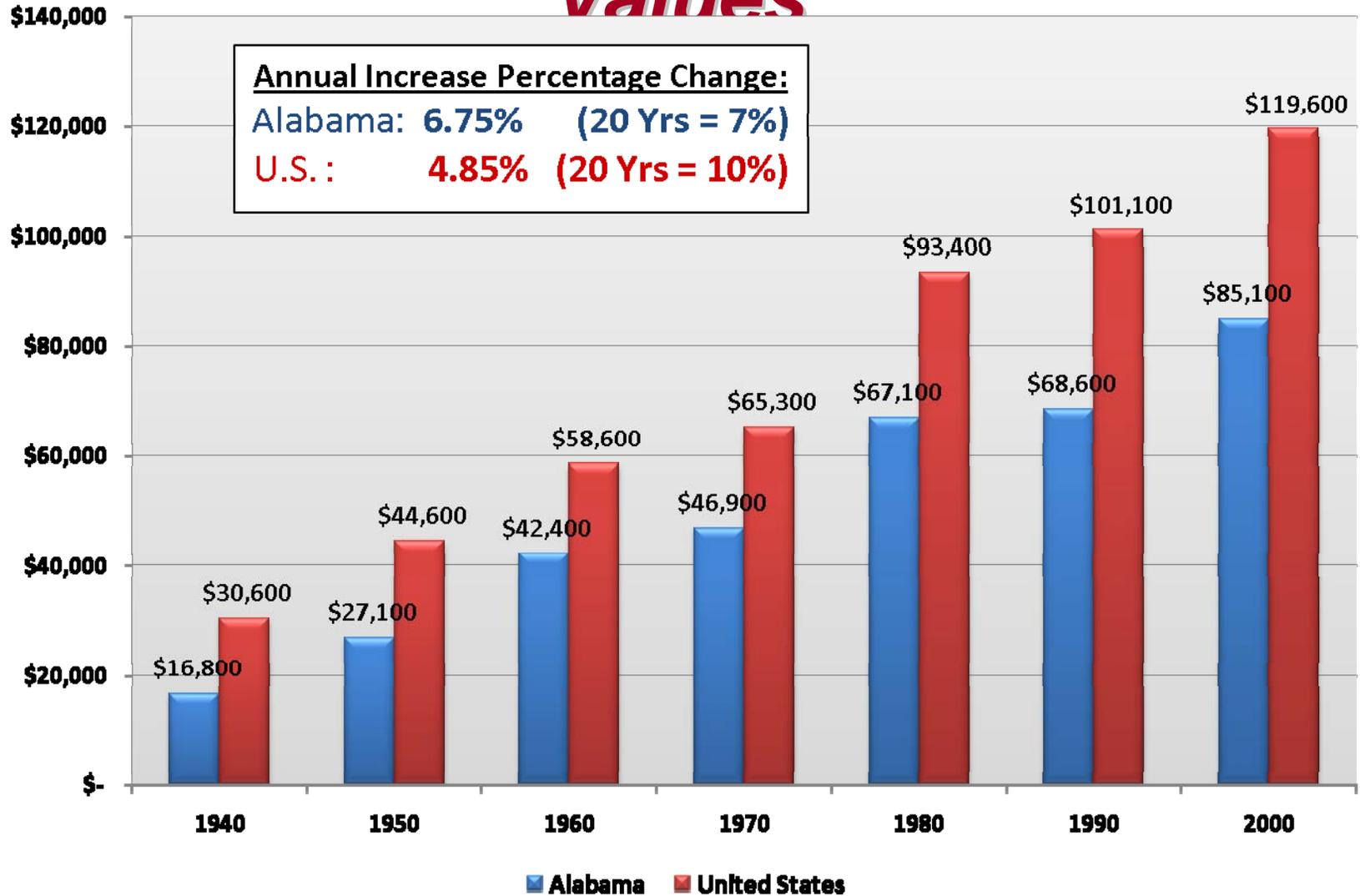
Median Home Price Appreciation

Comparative Analysis by MSA

MSA	Rank	Q2 '08 vs. Q2 '07	Q2 '08 vs. Q1 '08
Houma-Bayou Cane-Thibodaux, LA	1	9.1%	1.5%
Decatur, AL	2	6.4%	2.3%
Charleston, WV	3	6.0%	3.0%
Florence-Muscle Shoals	*	5.2%	-
Tuscaloosa, AL	12	4.8%	2.2%
Huntsville, AL	19	4.5%	1.0%
Gadsden, AL	*	2.7%	-
Mobile, AL	68	2.5%	-0.4%
Birmingham-Hoover, AL	78	2.2%	-0.4%
Montgomery, AL	121	1.0%	-1.5%
Auburn-Opelika	*	0.7%	-
Anniston-Oxford, AL	*	0.7%	-
Modesto, CA	290	-28.5%	-12.3%
Stockton, CA	291	-31.7%	-14.3%
Merced, CA	292	-34.5%	-15.9%

Source: <http://www.oftheo.gov/>

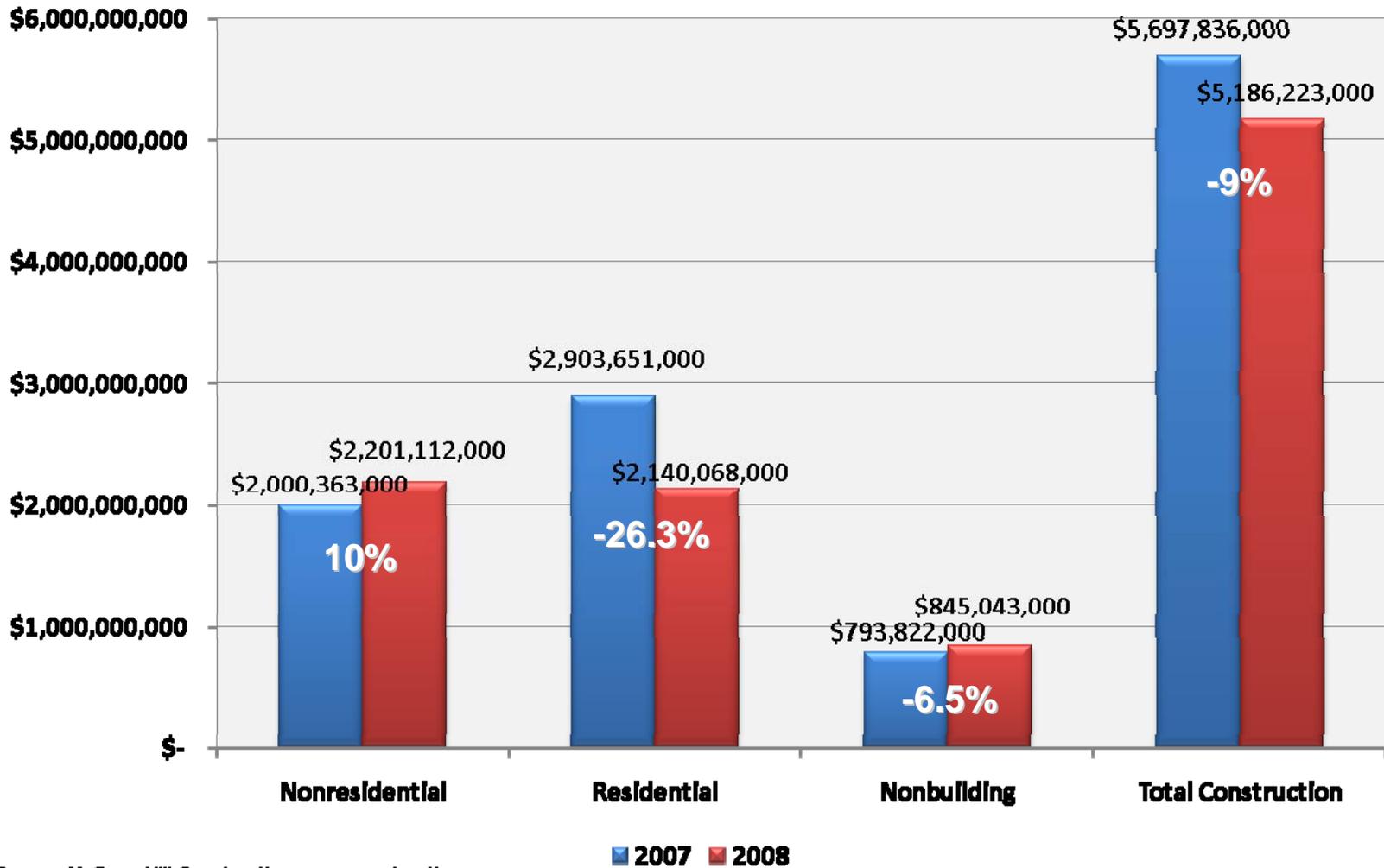
AL vs. US Historic Median Home Values



Source: U.S. Census Bureau/Census of Housing



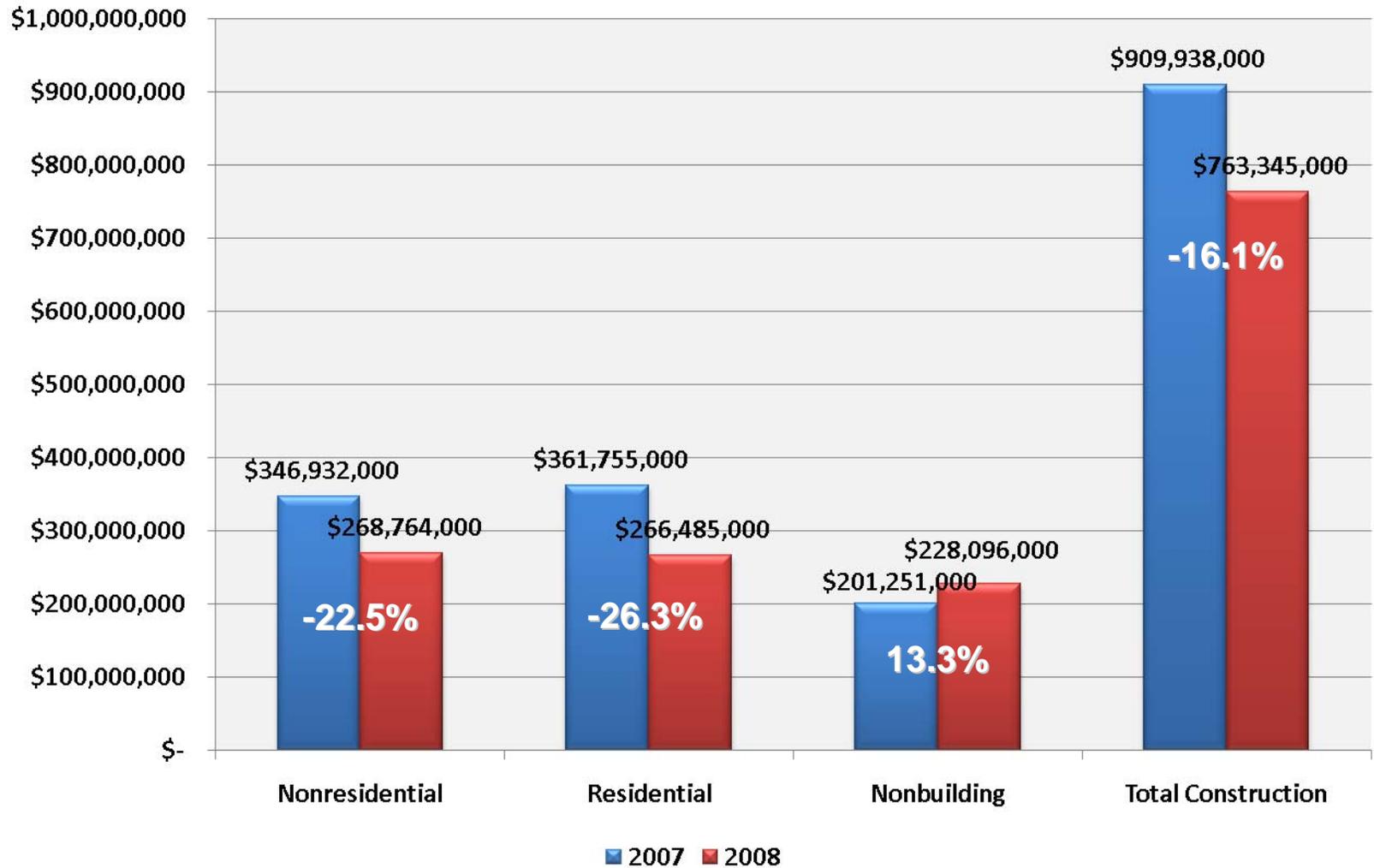
Alabama 2008 YTD Construction Contracts



Source: McGraw Hill Construction www.construction.com

Alabama Construction Contracts

July '07 vs. July '08



Source: McGraw Hill Construction www.construction.com



SUMMARY – Alabama Statistics

Alabama-July 2008	This Year July 2008	Last Year July 2007	Percent Difference	YTD July 2008	YTD July 2007	Percent Difference
Total Homes Sold	4,356	5,618	-22.46%	27,780	35,626	-22.02%
Median Selling Price	141,290	134,705	4.89%	129,171	129,040	0.10%
Average Selling Price	173,738	164,356	5.71%	157,707	157,076	0.40%
Average Days on Market	144	115	25.22%	136	123	10.41%
Total Homes Listed	44,654	44,921	-0.59%		I/S Ratio	10.3

New Construction-July 2008

Total Alabama Permits	1,086	1,851	-44.33%	8,969	14,198	-36.83%
Total U.S. Permits	58,500	89,800	-34.86%	330,900	655,300	-49.50%



Kitchen Table

TREND

List versus Sell

“The double-edged sword”

2007

City	List	Sell	% of List
Birmingham	\$199,937	\$194,937	97.46%
Huntsville	\$171,237	\$167,282	97.69%
Mobile	\$184,511	\$179,137	97.09%
Montgomery	\$170,040	\$165,916	97.19%
Tuscaloosa	\$175,806	\$174,622	98.06%

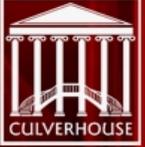
Average	\$180,306	\$176,379	97.50%
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2008

City	List	Sell	% of List
Birmingham	\$192,496	\$186,855	97.01%
Huntsville	\$175,331	\$170,614	96.63%
Mobile	\$181,884	\$176,062	96.80%
Montgomery	\$163,003	\$157,382	96.55%
Tuscaloosa	\$185,361	\$178,980	96.56%

Average	\$179,615	\$173,979	96.71%
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Note: 5 Metro markets routinely represent 70% to 73% of monthly market share Source: MLS, Solid Earth.



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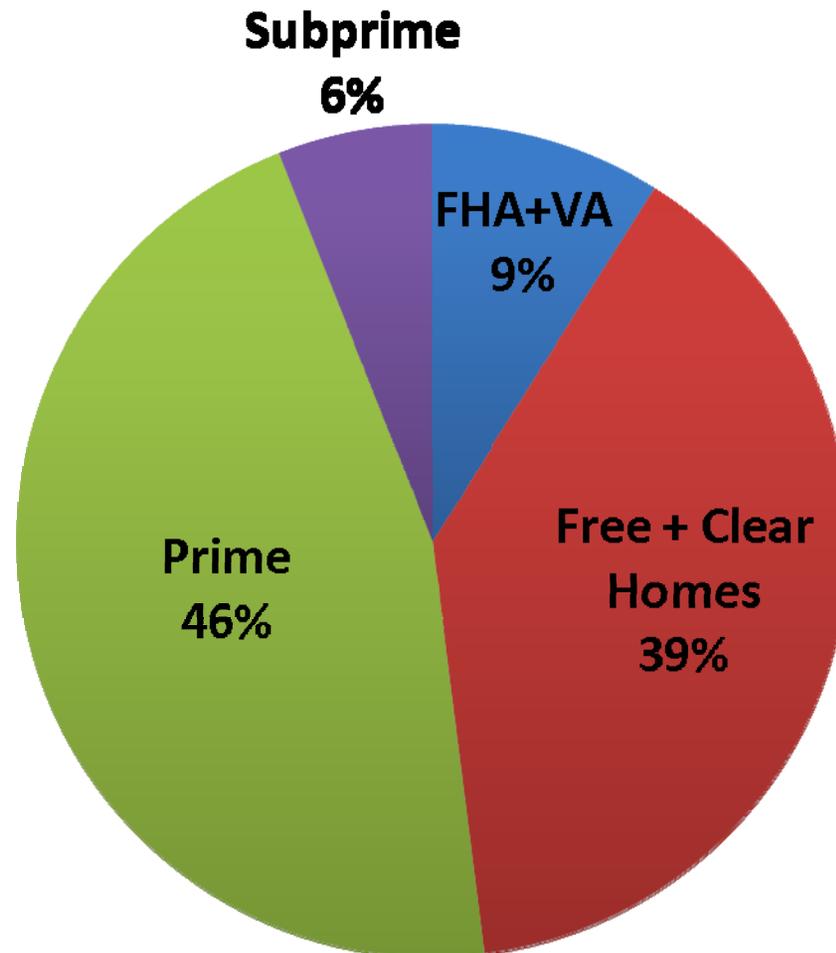
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Beyond The Horizon

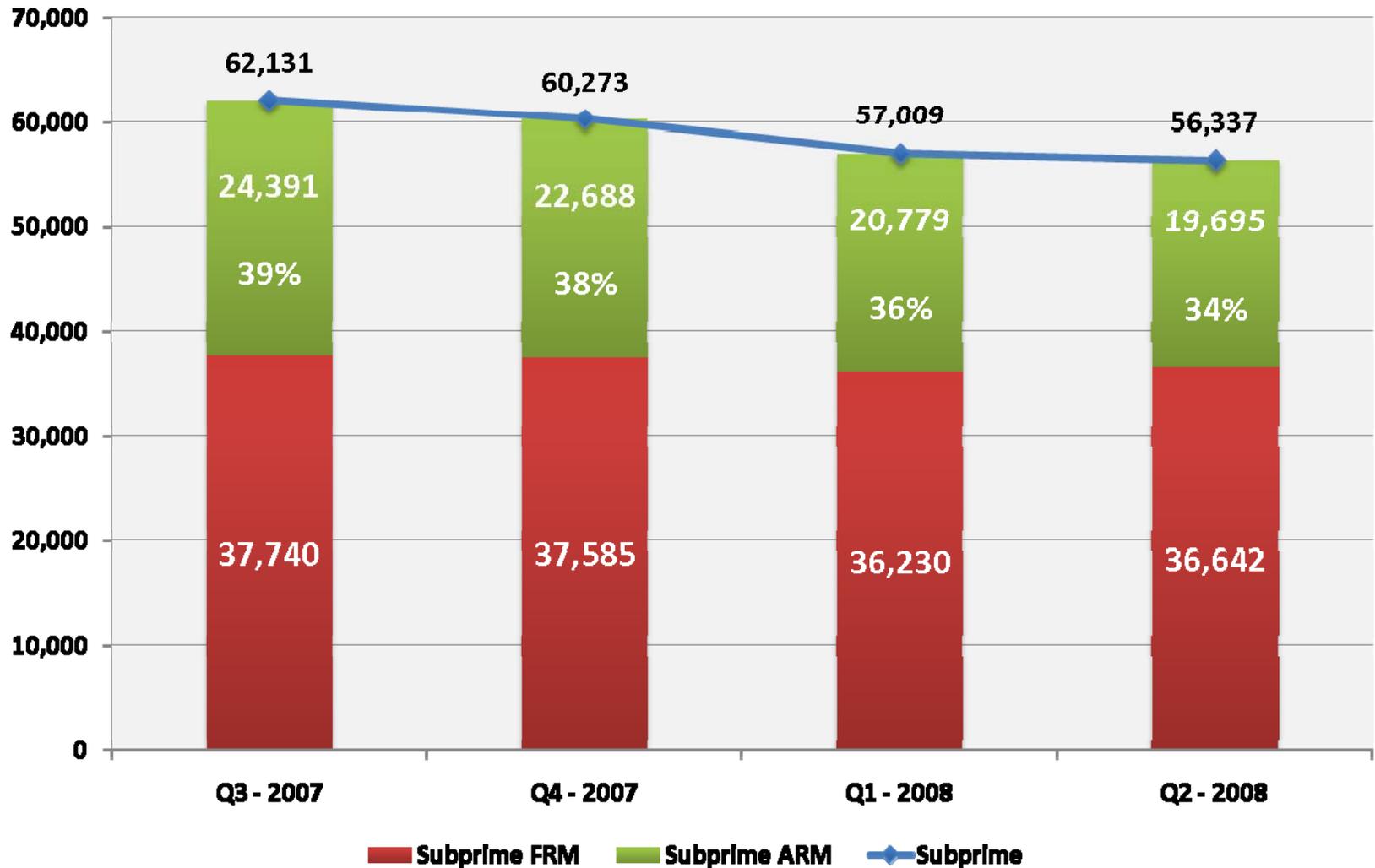
FUTURE

ALABAMA - Subprime Loan Exposure



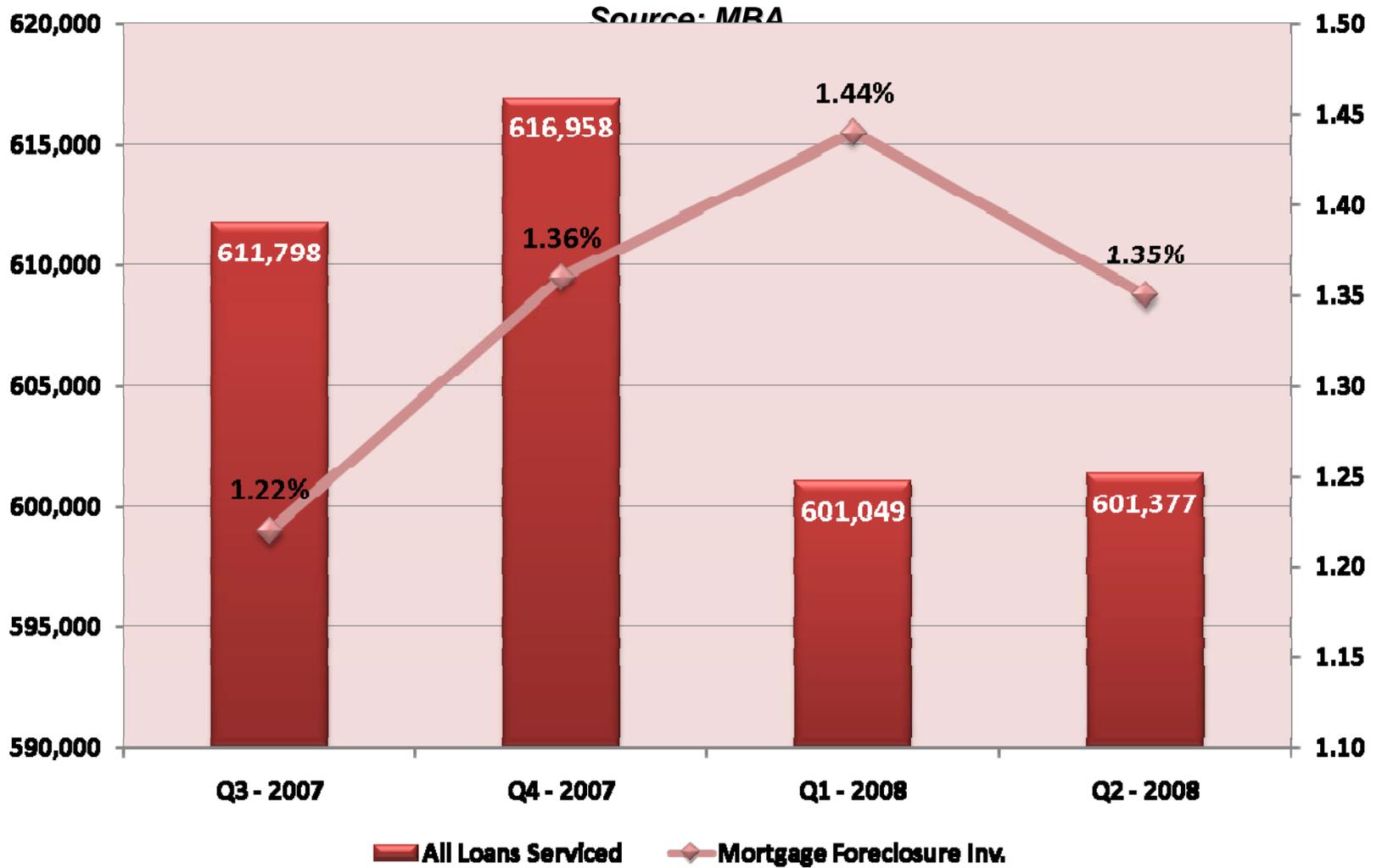
Source: NAR Estimate

Alabama Subprime Loan Breakdown



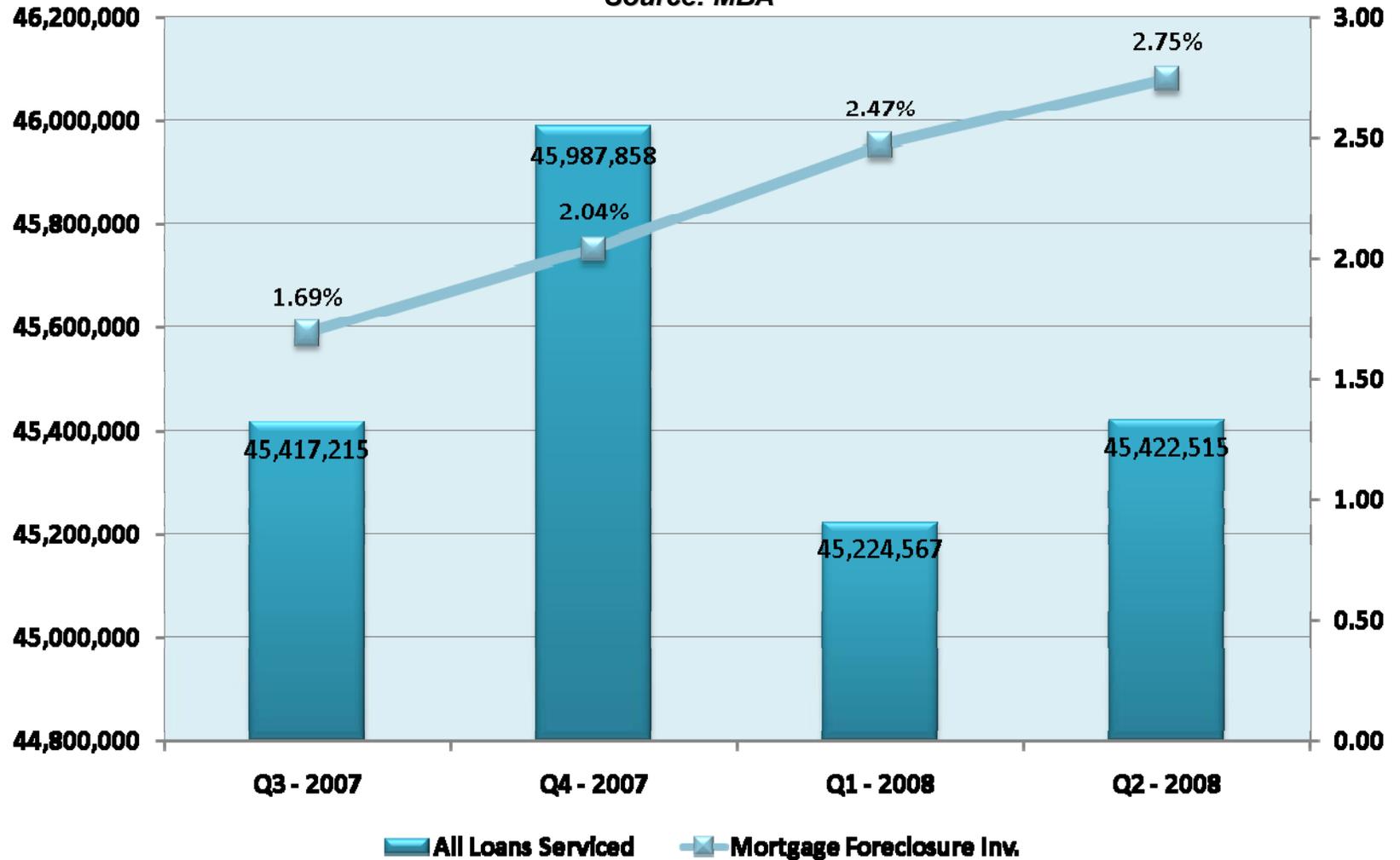


AL - Loans Serviced vs. Foreclosure Inv.



US - Loans Serviced vs. Foreclosure Inv.

Source: MBA

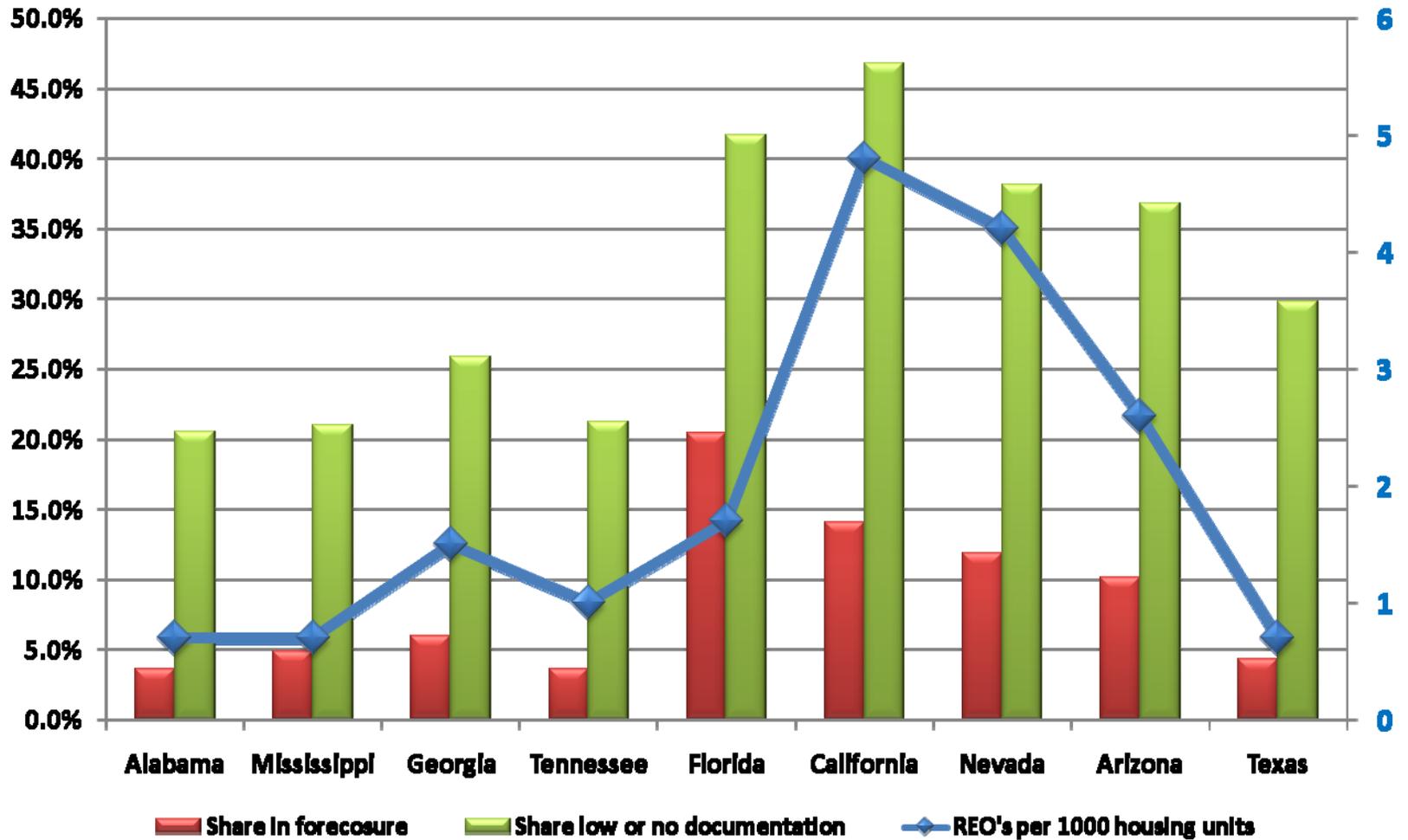




Alabama vs Border State vs High Exposure States*

* highest levels of rapid price appreciation

source: MBA





Subprime Mortgage Crisis – IMPACT as of 6/30/08

% of total Alabama loans that are Subprime: 6%

**% of total US loans that are Subprime:
12%**

WHY? More conservative lending standards

Foreclosure Inventory:

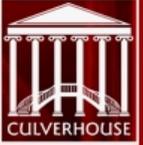
**Alabama = 1.35% of outstanding loans / US =
2.75%**

Alabama Subprime ARMs with Rate resets:

Peak 2nd half of 2008 / decline by 40% in '09

Past Due 90 Days - All Loans :

US = 1.75% Alabama = 1.88% (definitely more to come)



Drivers of Demand Alabama

“just to name a few”

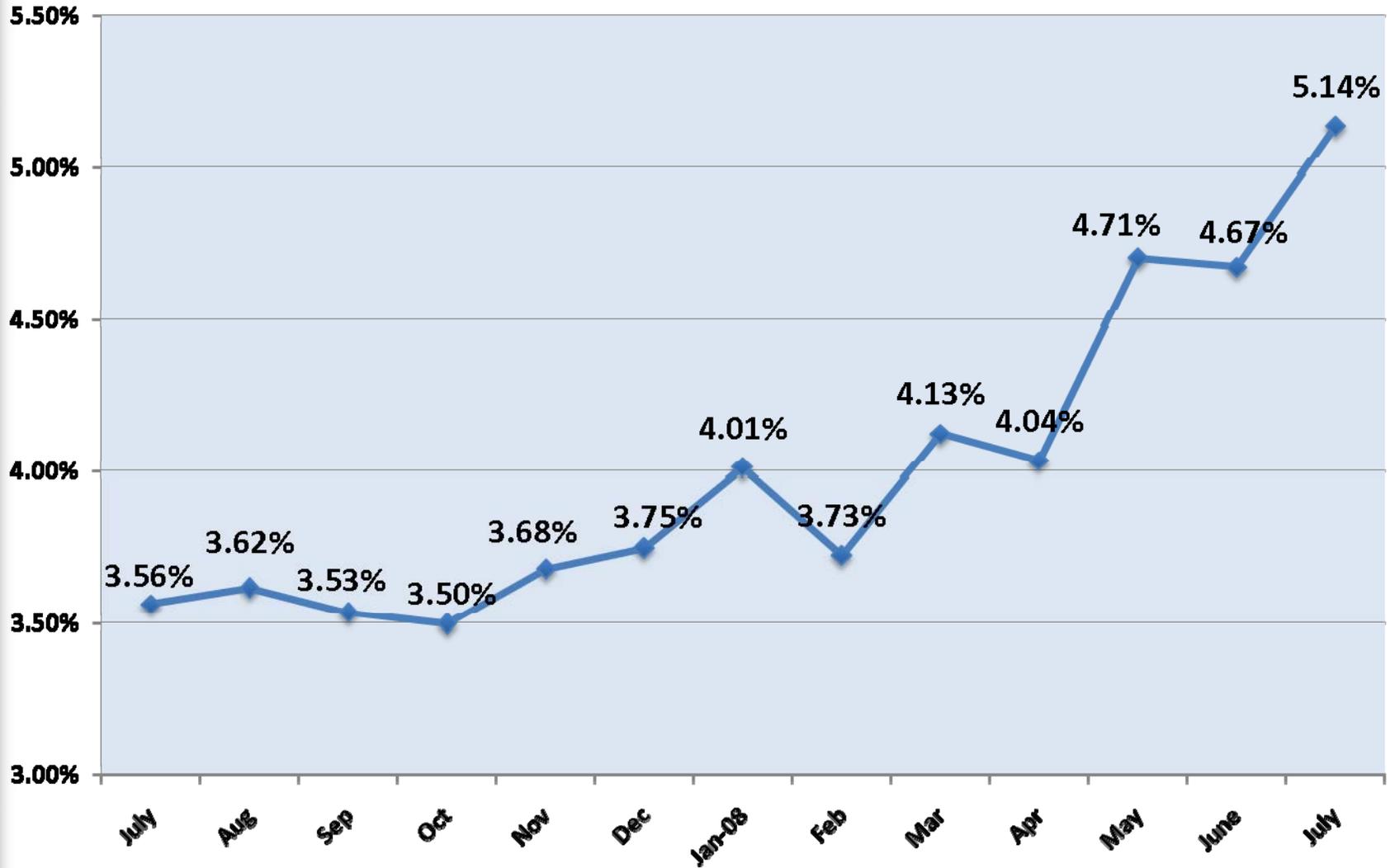


Alabama unemployment below U.S. rate

- Alabama unemployment has remained below the U.S. rate since **2002**. July 2008 non-seasonally adjusted rates were:
 - **United States** 5.7 percent
 - **Alabama** **5.1 percent** (3.6% July 07)
- Unemployment in 3 of 5 major metro area was well below the U.S. average in July 2008
- Pockets of relatively high unemployment remain, with four historically high-unemployment counties (Bullock, Dallas, Perry, and Wilcox) and two textile-impacted counties (Chambers and Henry) reporting November rates above 8.0 percent



Unemployment Rate - Alabama





Alabama's JOBS hanging on in 2008

- Favorable News: Alabama YTD job creation of 11,900 new jobs since July 2007.
- Unfavorable News: Alabama lost **13,200 jobs** in July 08.
- July 08 Average Hourly Earnings, at **\$15.73**, were up four cents over last month and up three cents over July 07.
- July 08 Average Weekly Earnings of **\$633.92** were up \$3.18 from June 08 and up \$1.21 over the year.
- Average Weekly Hours were 40.3 Source:
BLS



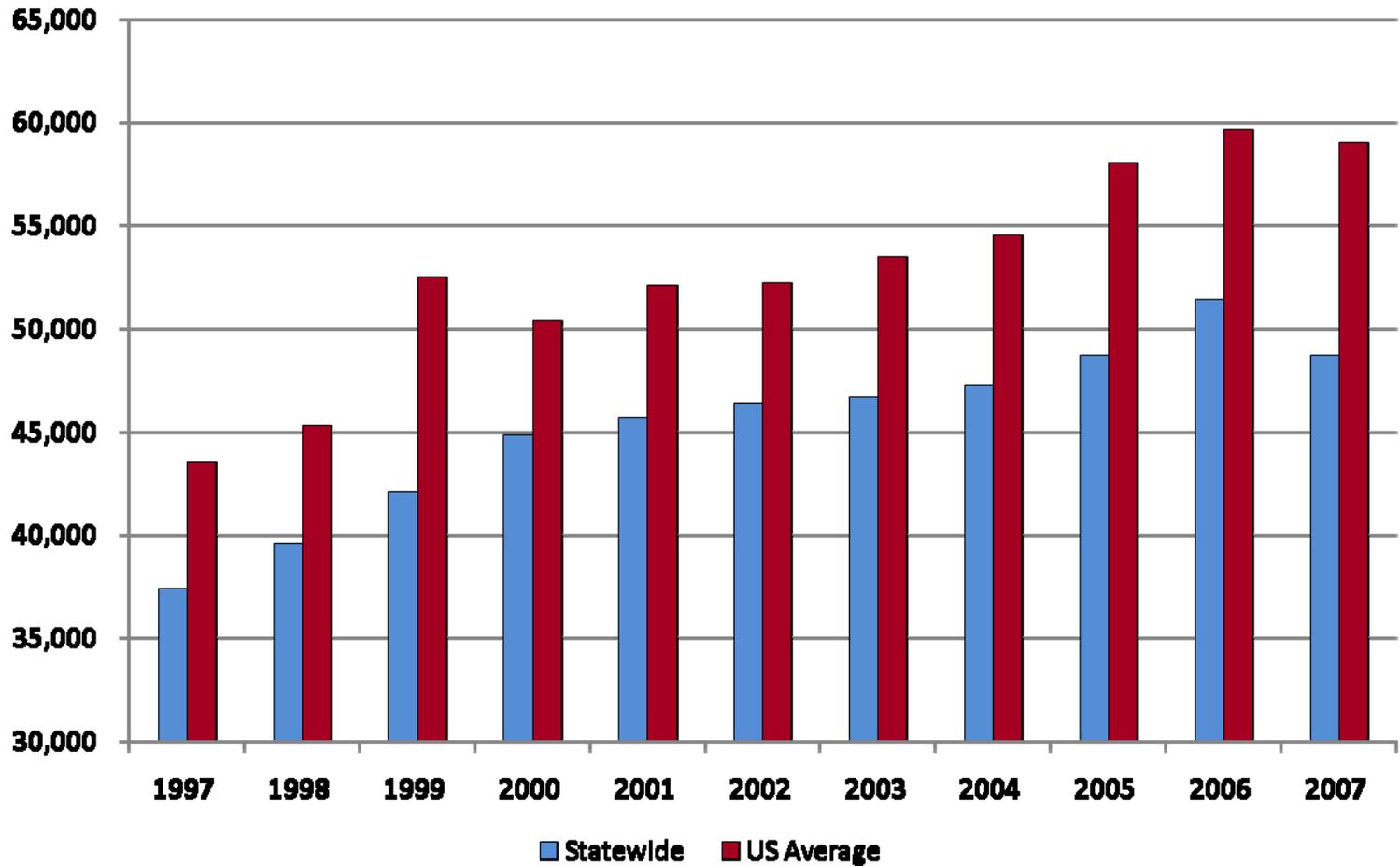
Income of Alabamians improving

- **Per capita income growth and wage gains have been strong:**
 - **Per capita income gains of 29.8 percent from 2000 to 2006 beats the U.S. average 22.7 percent increase.**
 - **From 2005 to 2006, Alabama per capita income rose 5.4 percent to \$30,841—84.2 percent of the U.S. average. The U.S. increase was 5.6 percent.**
 - **Average earnings per job rose 26.1 percent from 2000 to 2006 versus 21.2 percent for the nation. Average earnings of \$40,167 were 85 percent of the U.S. average in 2006.**
 - **However, the earnings increase of 3.0 percent from 2005-2006 fell behind the U.S. 3.2 percent rate. *Source: CBER***



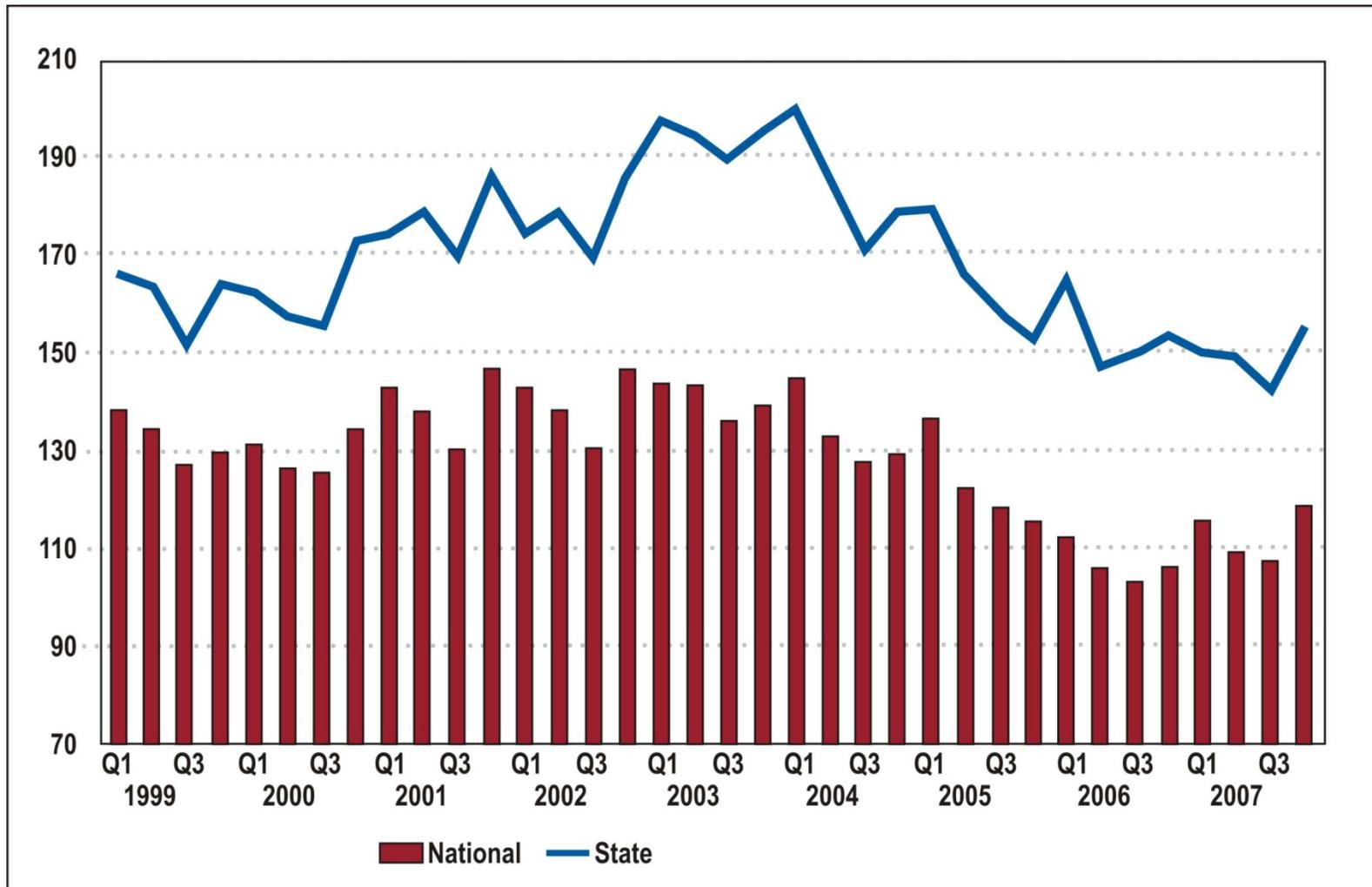
Average Median Income-1997-2007

Source: US Census Bureau





Average Annual Housing Affordability 1999-2007

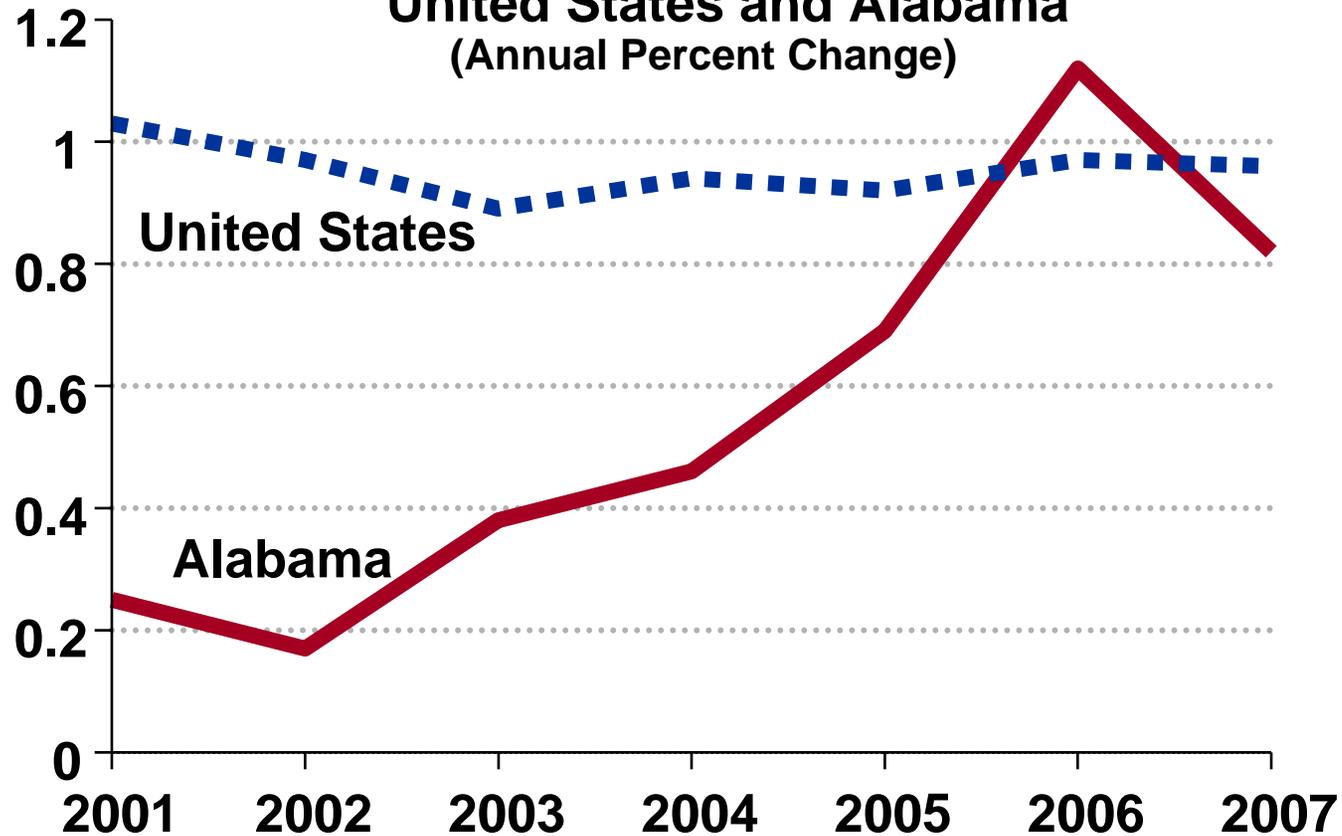




Alabama population growth accelerating

Resident Population Growth

United States and Alabama
(Annual Percent Change)



Source: Population Division, U.S. Census Bureau.



More people are moving into Alabama

Components of Alabama Population Change

	Population Estimate	Net Migration	Natural Change
4/1/2000	4,447,351		
7/1/2000	4,451,887	-94	4,513
7/1/2001	4,463,224	-3,615	17,195
7/1/2002	4,471,006	-4,197	13,805
7/1/2003	4,488,071	7,484	12,712
7/1/2004	4,508,540	10,061	12,636
7/1/2005	4,539,611	20,263	13,519
7/1/2006	4,590,240	38,087	13,895
7/1/2007	4,627,851	22,504	14,605

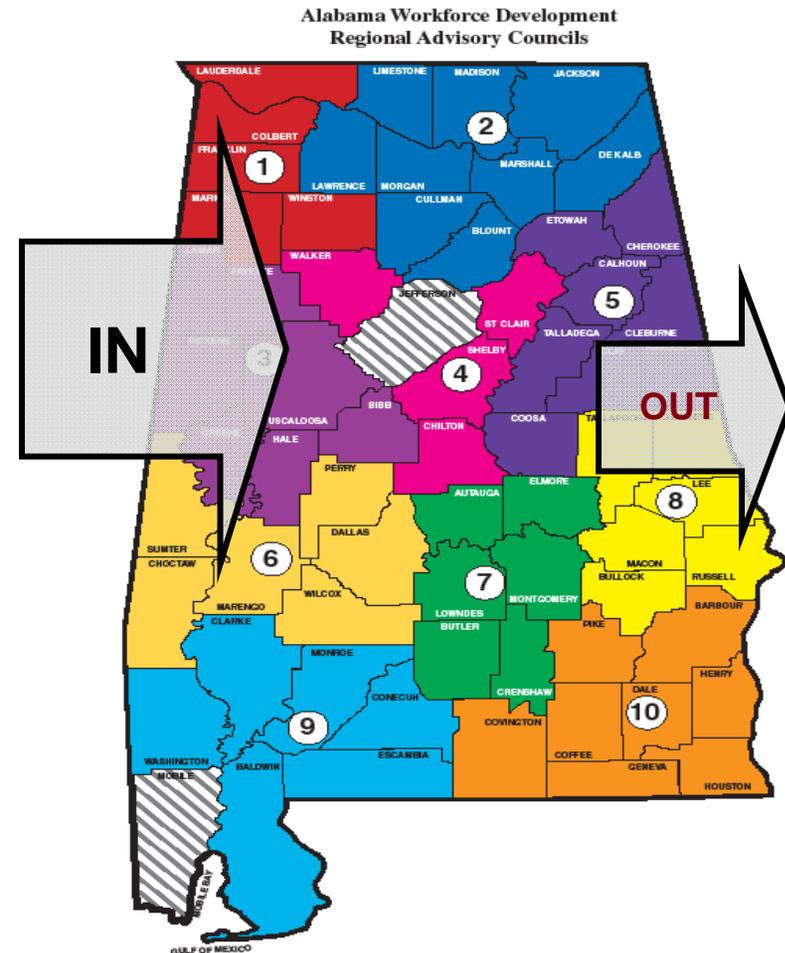
Source: U.S. Census Bureau, CBER.



Alabama's growing economy is attracting residents from other states

United Van Lines reported moving more people into the state than out in 2007: 57.9 percent vs. 42.1 percent

Morgan Moving Company reported moving more people into the state than out in 2007 through September: 58.5 percent vs. 41.5 percent





Alabama Migration Patterns

Year	Inbound / Outbound	
■ 2007	1,291	1,008
■ 2006	1,289	1,004
■ 2005	1,336	1,101
■ 2004	1,414	1,014
■ 2003	1,160	933
■ 2002	1,165	856
■ 2001	953	1,105
■ 2000	1,013	1,197
■ 1999	1,036	1,169
■ 1998	1,195	1,174

Source: Atlas World Group
<http://www.atlasworldgroup.com/migration/pop/alabama.html>

The Status of the Alabama Economy

- The Alabama economy weakened in 2008 and will experience only **modest growth** in 2009:
 - Real output: **See Sam Addy Handout**
 - Unemployment: **5.5 percent** (still better than national average)
 - Tax revenues: below trend
- Workforce and economic development funding challenges remain
- Education and diversification must be priorities



Remember

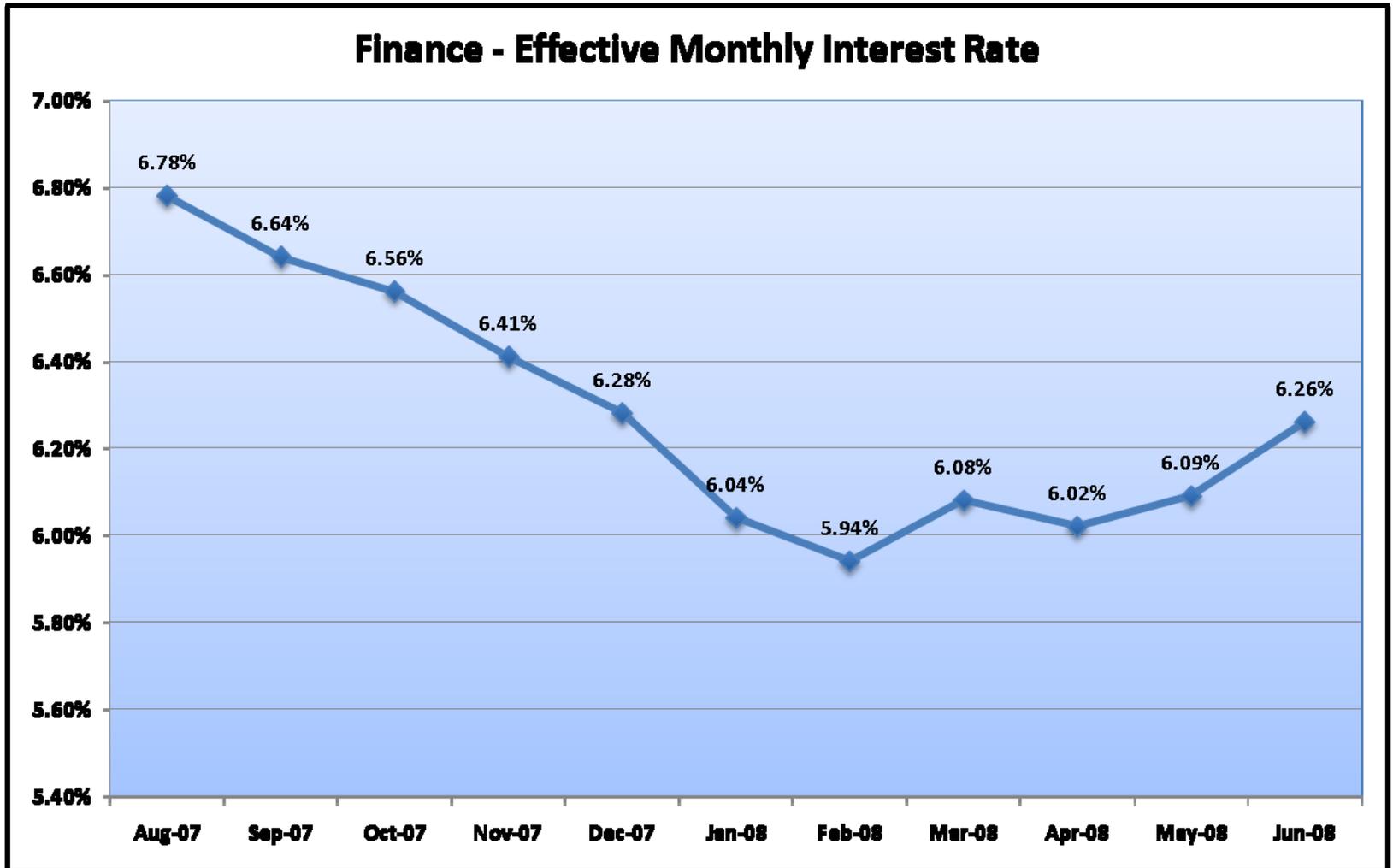
FICO



FICO

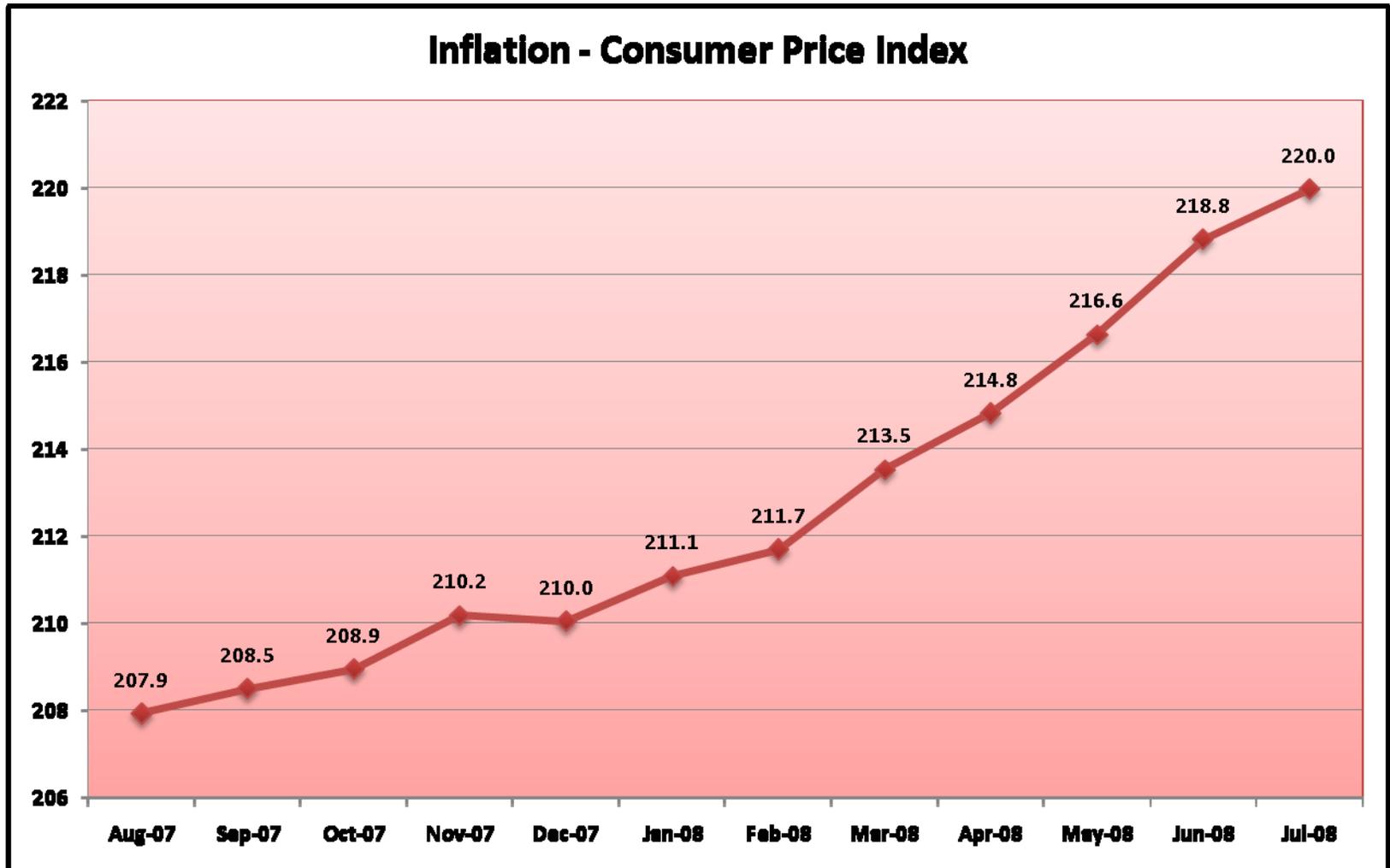
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“Finance”

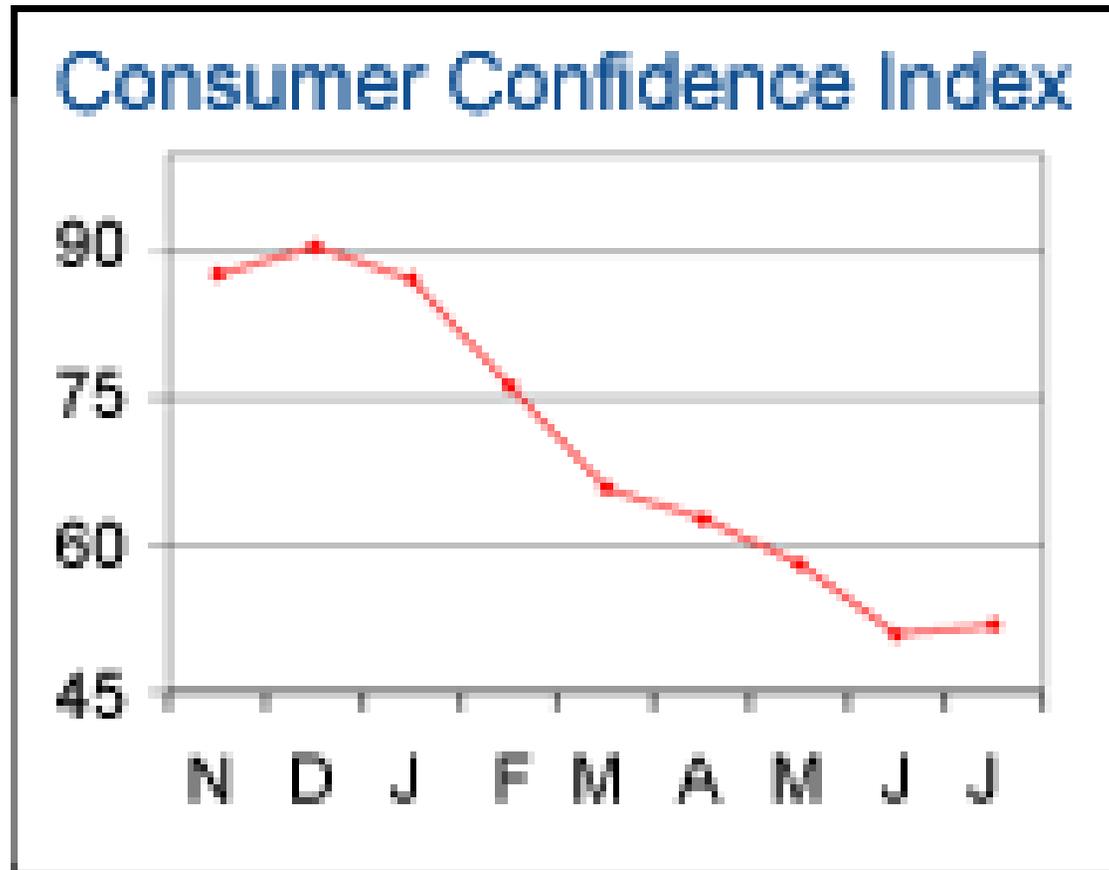




FICO - "Inflation"



FICO - “Consumer Confidence Index”





Oil – Dollars Per Barrel – Up 76% since Aug 07





Drivers of Supply Alabama

Months of Housing Supply – As of July 08

- **US = 11.2 months**
- **Alabama = 10.3 months**
(up 78% in comparison to 5-yr avg. of 5.8 months)
- **Tuscaloosa = 9.1 months**
(up 65% in comparison to 5-yr avg. of 5.5 months)

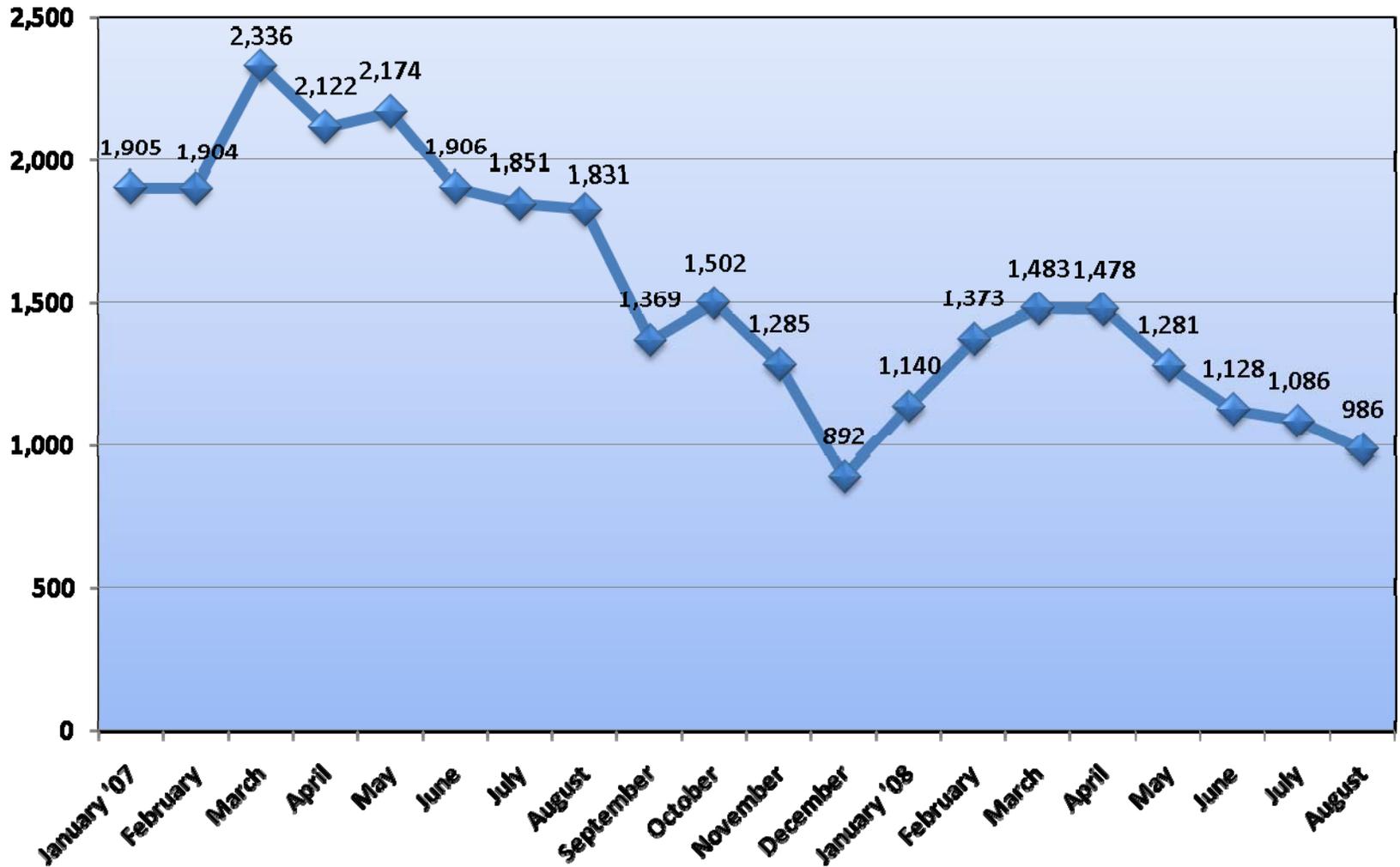
Market considered in balance when supply is 6 months



New Construction Outlook – July 2008

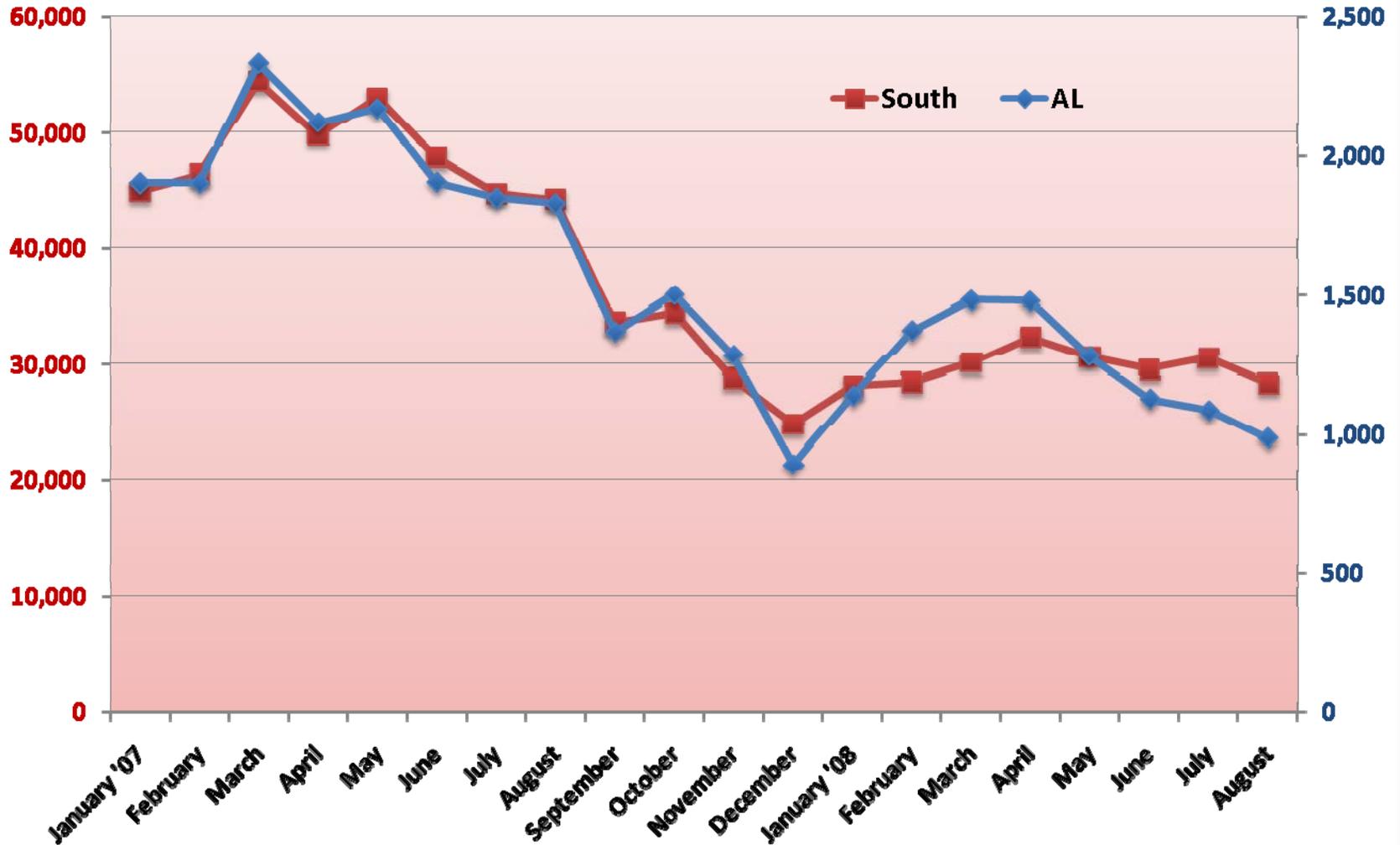
Monthly Indicator	Recent Figures		Likely Direction In Near-Term	Trends
Permits				
July figures show a drop of 41.3 percent in the number issued from last year, and a drop of 3.7 percent from the previous month. The latest statistics continue to the downward trend that began after permits reached their 2008 peak in March.	July 2008 1,068	July 2007 1,851 (-41.3%)		Recent monthly declines in permit issuance should continue in the foreseeable future as home builders continue to yield to current market conditions.
June 2008 1,124	June 2007 1,906 (-41.0%)			
May 2008 1,281	May 2007 2,174 (-41.0%)			
April 2008 1,478	April 2007 2,122 (-30.3%)			
Mar. 2008 1,483	Mar. 2007 2,336 (-36.5%)			
Feb. 2008 1,373	Feb. 2007 1,904 (-27.8%)			
Jan. 2008 1,140	Jan. 2007 1,905 (-40.1%)			
Starts				
Building starts followed the same trend as permits with a 40.4 percent decline from last year and 6.9 percent decline from last month. This is necessary in near-term and essential to rebalancing of market demand and supply.	July 2008 1,159	July 2007 1,943 (-40.4%)		Starts have followed the same downward trend as permits; a pattern that will continue as the industry awaits sufficient demand that will begin to absorb current supply.
June 2008 1,186	June 2007 2,037 (-41.0%)			
May 2008 1,379	May 2007 2,142 (-35.6%)*			
April 2008 1,419				
Mar. 2008 1,380				
Feb. 2008 1,250				
Jan. 2008 1,088				

Alabama New Single Family Building Permits Issued



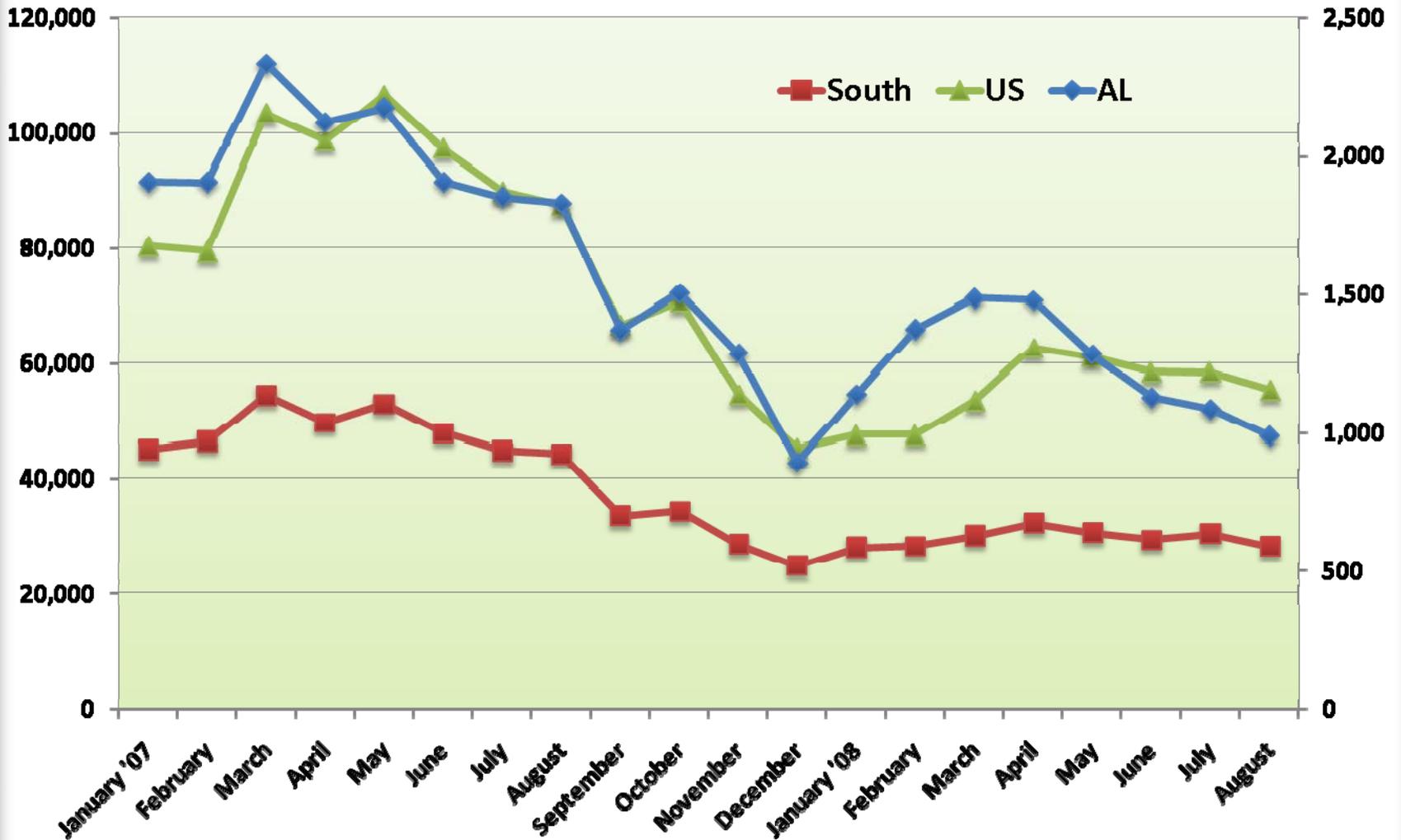


Alabama vs. South Building Permits Issued



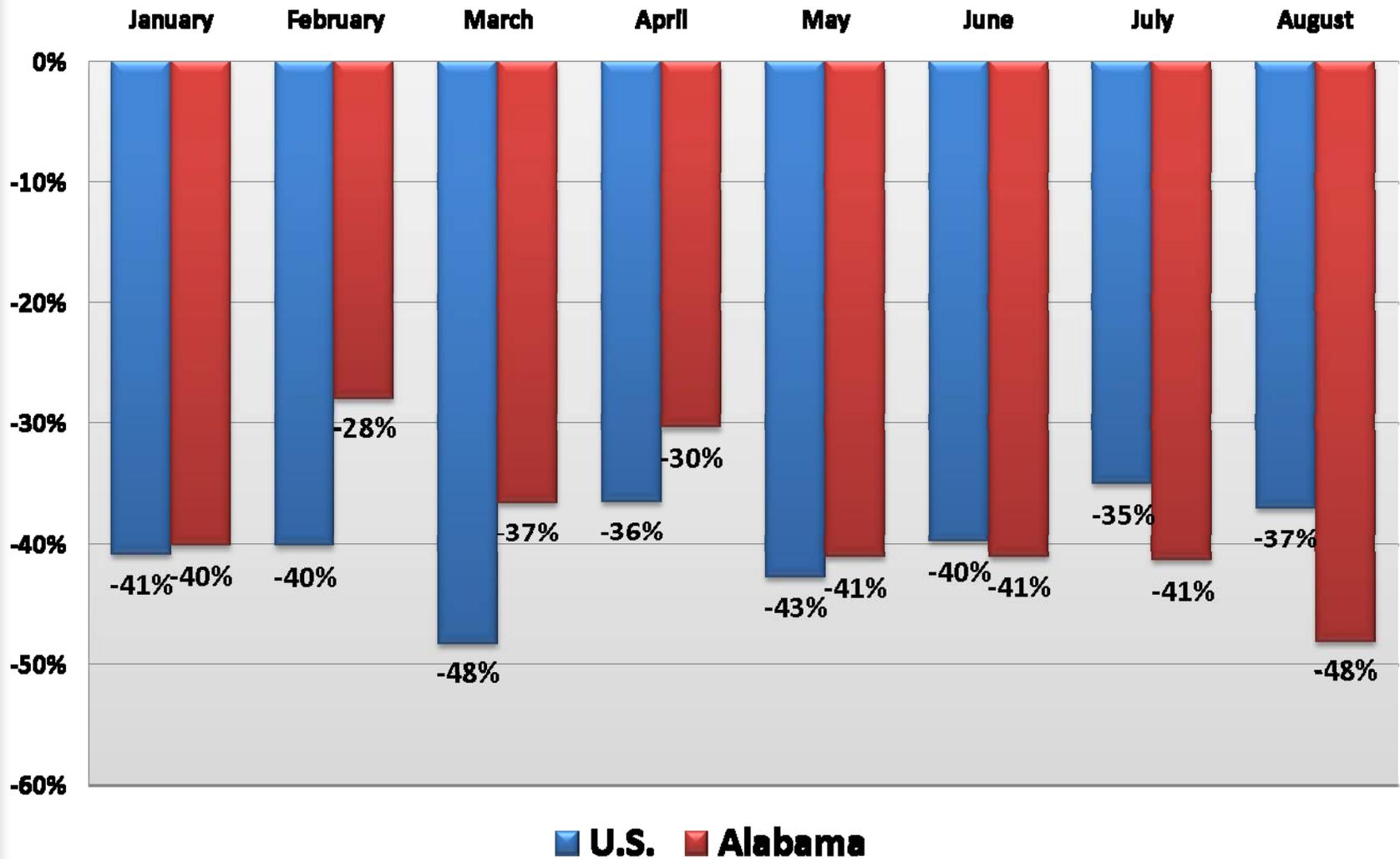
Note: Alabama is plotted on graph using the secondary axis on the right side.

AL, South and US Building Permits Issued



Note: Alabama is plotted on graph using the secondary axis on the right side.

Building Permits Issued Year-Over-Year Change



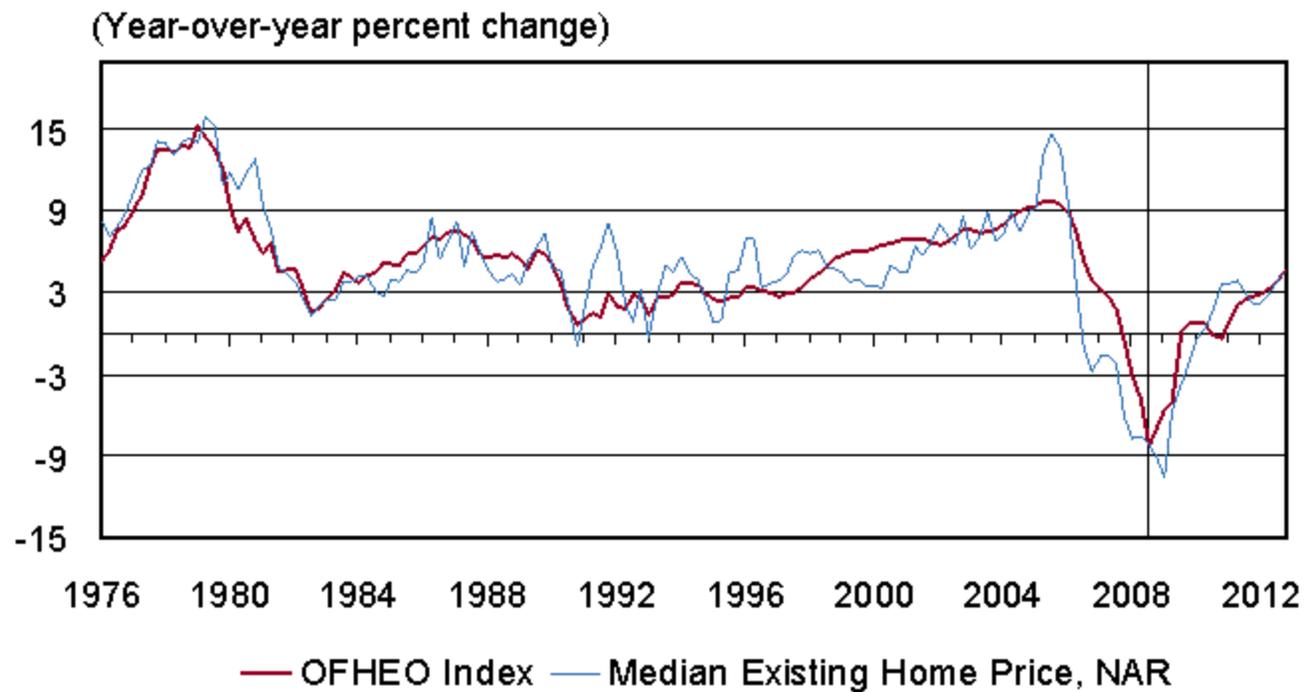


A Hard Landing for Housing Markets

- Inventories are near record highs
- Prices are falling, mortgage delinquencies rising
- Foreclosures are adding to the supply on unsold homes
- Credit availability is tightening, resulting in fewer buyers
- Builders are cutting production
- Home-building, sales, and prices will fall further

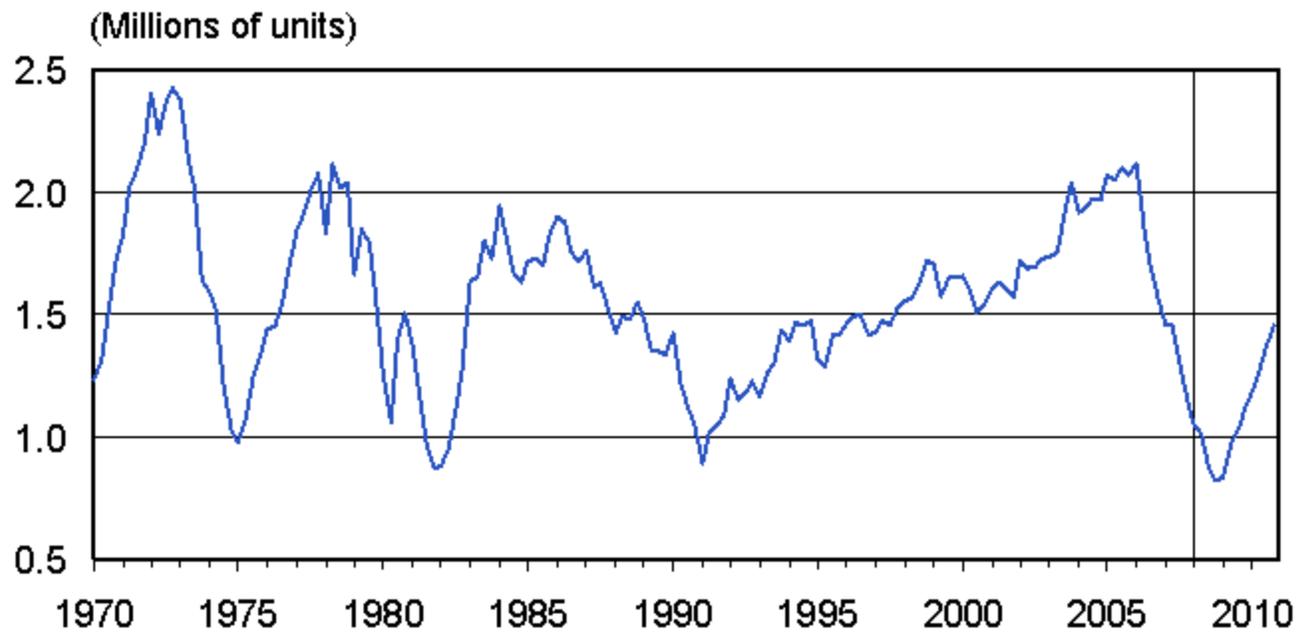


The Home Price Decline Will Continue



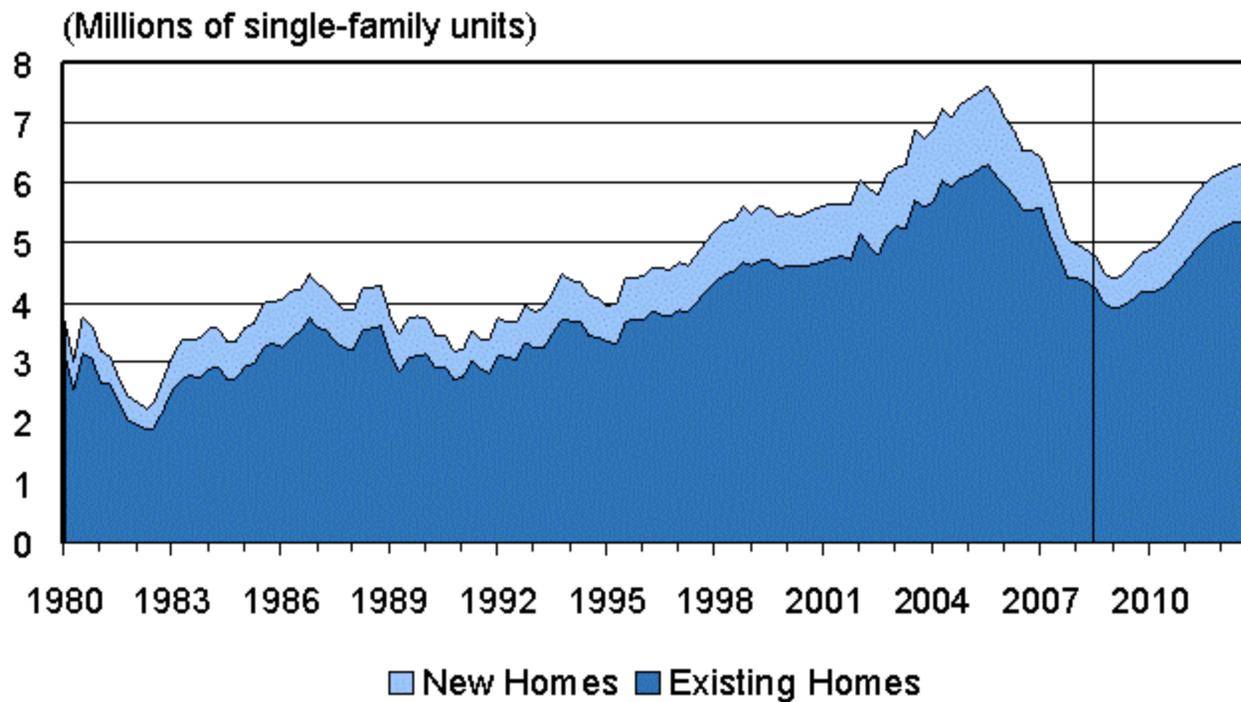


Housing Starts Have Not Hit Bottom Yet





Home Sales Will Begin to Recover in 2009



Alabama vs U.S.

??

Year-over-Year sales %
comparison at year-end ?

2008 versus 2007

2009 versus 2008



2008: Alabama versus U.S.

Y-O-Y Growth % of Sales

Existing Home Sales	United States		ALABAMA
Q1	-23%		-19%
		10,471 vs 13,066	
Q2	-17%		-24%
		12,865 vs 16,942	
Q3	-8%		-25%
		11,569 vs 15,451	
Q4	4%		-20%
		9,259 vs 11,624	
2008 vs 2007	-12%	44,164 units	-22%

Source: AAR, NAR, ACRE.



2009: Alabama versus U.S.

Y-O-Y Growth % of Sales

Existing Home Sales	United States		ALABAMA
Q1	8%		-13%
		9,079 vs 10,471	
Q2	12%		1%
		12,920 vs 12,865	
Q3	6%		25%
		14,292 vs 11,569	
Q4	2%		21%
		11,226 vs 9,259	
2009 vs 2008	6.8%	47,517 units	7.6%

Source: AAR, NAR, ACRE.



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THE END

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INTRODUCTION OF ACRE

Since 1996

ACRE ALABAMA CENTER for REAL ESTATE
THE UNIVERSITY OF ALABAMA



ACRE Guiding Principles

1) Dissemination and interpretation of new knowledge:

The Center will aggressively provide education and seminars to industry “**stakeholders**” and will establish an industry reputation for leadership.

2) Real estate forecasting:

The Real Estate Center will identify gaps in forecasting and tracking of real estate trends and will establish a credible reputation as a source of real estate forecasts for the region and its sub-markets.

3) Real estate research:

Scholarly research, under the auspices of the Real Estate Center, will be focused on projects with broad and direct impact upon industry stakeholders. Contract research opportunities will be sourced to University centers and outside entities with extensive research capabilities.

4) Provision of data resources and publications:

The Real Estate Center will ensure that it continually provides high quality, relevant and valuable products and services to its stakeholders in an efficient and effective manner.

5) Student support:

The Real Estate Center will prioritize training of new talent, focused on real estate, and will always utilize its activities as opportunities to train students and to create and place the resources.



ACRE PRIMARY REAL ESTATE INDUSTRY

“STAKEHOLDERS”

- Students & Community (UA & AREC)
- Residential Real Estate (AAR)
- Home Builders (HBAA)
- Commercial Real Estate (CCIM, IREM, NAIOP, BOMA, SIOR, CREW, et al)
- Real Estate Valuation (Appraisal Institute)
- Real Estate Finance (MBAA)
- Economic Development (Chambers, etc.)
- Public Utilities
- Other



Meet the ACRE Team

EXECUTIVE DIRECTOR COORDINATOR

- Industry Liaison
- Academic Liaison
- Center Liaison
- Communication
- Strategic Planning
- Marketing & Promotion
- Coordination
- Staff Supervision

PROGRAM ASSISTANT COORDINATOR

- Personnel
- Financial
- Technology
- Purchasing
- Management
- Events & Travel Planning

EDUCATION

- Educational Events
- Educational Publications
- Electronic
- Student Support
- AREC

RESEARCH

- Forecasting
- Statistics
- Publications
- Data Base



The ACRE Team





RD1 Team: Real Estate Students & Interns





Delivery of Service

- Classroom / Student Outreach
- **Speaking Engagements**
- Conference(s) – ACRE Commercial Conference / Industry Conference(s)
- Publications
- Media
- Government
- **Website:**

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Save the Date:



Friday, January 30, 2009

Ninth Annual ALABAMA COMMERCIAL REAL ESTATE CONFERENCE

Birmingham, Alabama

BJCC/Sheraton Hotel Complex

Networking • Professional Development
2009 Outlook • Tech Trends

Online Resources For Your Needs

Housed in the Culverhouse College of Commerce and Business Administration at The University of Alabama, ACRE is dedicated to passionately serving our state's real estate stakeholders. The ultimate goal of the Center is to provide our stakeholders and Alabama consumers with a wide range of useful and understandable information, analysis and knowledge using academic methods in practical context while reporting findings in an efficient and effective manner. The Center strives to provide relevant resources and educational offerings that increase the professional development opportunities available to our industry stakeholders. The Center is a catalyst for providing interaction with our alumni and acts as an intermediary for students pursuing a career in real estate.

The relationship between the Center and our industry stakeholders is one of the Center's greatest strengths. Alabama companies and individuals, with a range of interests in the real estate industry, partner with the Center bringing a wealth of resources and experiences, becoming, in effect, extensions of the Center, a network through which our outreach to the Alabama real estate industry is enhanced and enriched. We welcome partners who can not only relate to the exciting work being done at the Center, but who can also creatively envision how they can add value to that work, benefiting in the process.

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Professional Development SERIES

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Housing Statistics

Historical statistics are broken down by area and presented by month from January 1995 to the present. The Current Housing Report link will take you to the most recent monthly housing report from ACRE. The Current Housing Statistics link will take you to the data behind the report. If you would like historical reports, please feel free to [contact us](#).

[Current Alabama Housing Statistics](#) | [Current Alabama Housing Report](#) | [National Housing Stats from the National Association of REALTORS](#)

Historical Housing Statistics By Area (PDF)

- [o Baldwin](#)
- [o Birmingham](#)
- [o Calhoun](#)
- [o Cherokee](#)
- [o Covington](#)
- [o Cullman](#)
- [o Dothan](#)
- [o Gadsden](#)
- [o Huntsville Combined](#)
- [o Jackson](#)
- [o Lake Martin](#)
- [o Lee](#)
- [o Marshall](#)
- [o Mobile](#)
- [o Monroe](#)
- [o Montgomery](#)
- [o Muscle Shoals](#)
- [o Phenix City](#)
- [o Selma](#)
- [o Talledega](#)
- [o Tuscaloosa](#)
- [o Walker](#)
- [o Wiregrass](#)
- [o STATEWIDE](#)

Enterprise and Etowah are no longer included in state housing report. Cherokee County numbers were separated from Gadsden numbers beginning September 2006. Huntsville Combined includes statistics for Huntsville, Athens, Morgan and Gadsden areas.

[Residential Construction Statistics](#) | [Non-Residential Construction Statistics](#) | [Non-Building Construction Statistics](#)

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[AL Economic Indicators](#)

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Done, but with errors on page.

Internet

100%



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Affordability Index

[2nd Quarter 2008](#) | [2nd Quarter 2008 Article](#) | [National Housing Stats from the National Association of REALTORS](#)

Alabama Housing Affordability Index

- o 2008: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 2007: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 2006: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 2005: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 2004: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 2003: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 2002: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 2001: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 2000: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 1999: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 1998: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 1997: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 1996: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 1995: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 1994: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)
- o 1993: [1st Quarter](#) | [2nd Quarter](#) | [3rd Quarter](#) | [4th Quarter](#)

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ACRE Professional Development Series

[ACRE Professional Development Series - Press Release](#)

[ACRE Professional Development Series - General Information](#)

Course Offering - Content

[ACRE PD Series-Economic Content](#)

[ACRE PD Series-Foreclosure Content](#)

Course Offering - Locations

- o [Montgomery](#)
- o [Birmingham](#)
- o [Tuscaloosa](#)
- o [Huntsville](#)
- o [Mobile](#)
- o [Baldwin County](#)
- o [Muscle Shoals](#)
- o [Anniston](#)
- o [Dothan](#)

You may access your topic presentations here.

Powerpoint Presentations

- o [Birmingham Outlook July 2008](#)
- o [Tuscaloosa Outlook June 2008](#)
- o [Montgomery Outlook May 2008](#)
- o [Mobile Economic Outlook June 2008](#)
- o [Huntsville Outlook April 2008](#)
- o [Huntsville Outlook April 2008 NALCOM](#)
- o [AL Economic Outlook 2008](#)
- o [AL Improvement Districts 2008](#)
- o [ACRE Commercial Real Estate Finance Presentation](#)
- o [Marketing Commercial Real Estate](#)
- o [Learn How To Go Green 1-18-08](#)



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Professional Development SERIES



Course Offerings by Region

Northern Region
Huntsville
Foreclosures, 6/16
Flipping, 7/21
Tax Sales, 8/20

Jefferson-Shelby-Blount Region
Birmingham
Economic, 7/15
Flipping, 8/19
Tax Sales, 9/9

North Central Region
Tuscaloosa
Economic, 6/17
Flipping, 7/15
Tax Sales, 8/14

Central Region
Montgomery
Flipping, 6/6
Tax Sales, 8/8

Southern Region
Mobile
Economic, 6/12
Foreclosures, 7/23
Tax Sales, 8/25
Flipping, 8/26

Register by going to your
Local Association website
or call your Association office!

Professional Development Series by Date

Friday	6/6	1:30-4:30	MAAR	Flipping
Thursday	6/12	1:30-4:30	Mobile	Economic Outlook
Monday	6/16	1:30-4:30	HAAR	Foreclosures
Tuesday	6/17	1:30-4:30	TAR	Economic Outlook
Tuesday	7/15	1:30-4:30	TAR	Flipping
Tuesday	7/15	1:30-4:30	BAR	Economic Outlook
Tuesday	7/21	1:30-4:30	HAAR	Flipping
Wednesday	7/23	1:30-4:30	Mobile	Foreclosures
Friday	8/8	1:30-4:30	MAAR	Tax Sales
Tuesday	8/19	1:30-4:30	BAR	Flipping
Thursday	8/14	1:30-4:30	TAR	Tax Sales
Wednesday	8/20	1:30-4:30	HAAR	Tax Sales
Monday	8/25	1:30-4:30	Mobile	Tax Sales
Tuesday	8/26	9:00-Noon	Mobile	Flipping
Tuesday	9/9	9:00-Noon	BAR	Tax Sales

*Course content www.acre.cba.ua.edu

**Approved for
3 hours CE**





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Student Resume

Welcome to the Alabama Real Estate Center Online Resume Book.

Recruiters: Browse student resumes by graduation year, program, region, or interest using the menus below.

Interested students: To participate, use the [signup form](#).

Authorized students: [Log in](#) to create, update or remove your resume at any time.

Narrow Your Search

Grad Year	Program	Interest	Region	
All	All	All	All	Submit

Browse Resumes

Student	Graduation Year	Program
	0	Not Listed
Anderson, Robert	2009	Undergraduate
Archer, Katie	2008	Undergraduate
Atchison, Taylor	2008	Undergraduate
Baggett, Taylor	2008	Undergraduate
Beling, Jonathan	2007	Undergraduate
Berryman, Rob	2007	Not Listed
Bolden, Blake	2007	Undergraduate
Bradford, Richard	2008	Undergraduate
Broaden, Derricka	2008	Undergraduate
Caperton, Matthew	2008	Undergraduate
Carbaugh, Kim	2009	Graduate
Christensen, Jamie	2007	Graduate
Cohen, Brandon	2008	Graduate
Collinsworth, Richmond	2009	Undergraduate
Colvin, Martin	0	Undergraduate
Culbertson, Caroline	2008	Undergraduate
Delehman, Tabitha	2008	Undergraduate



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Job/Intern Opportunities

As a service we will post job listings for employers. Each posting will be listed for three months, or until specifically requested to remove the listing. To list a job opportunity, employers are asked to complete the [employer submission form](#), giving a brief description of the job, including contact information.

Job Listings

The Westervelt Company

Job Title: Real Estate Sales Representative
Job Location: Tuscaloosa, AL
Employment Type: Full-time
Start Date: May 27th, 2008

[View Full Listing](#)

Commercial Realty Services Of Alabama, LLC

Job Title: Real Estate & Auction Research Analyst & Real Estate & Auction Assistant
Job Location: Gadsden, AL
Employment Type: Internship
Start Date: April 16th, 2008

[View Full Listing](#)

The Shopping Center Group

Job Title: Marketing Assistant
Job Location: Birmingham, AL
Employment Type: Full-time
Start Date: May 31st, 2008

[View Full Listing](#)

Longleaf Realty Partners, LLC

Job Title: Internship
Job Location: Birmingham, AL
Employment Type: Internship
Start Date: May 1st, 2008

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Longleaf Realty Partners, LLC



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Online Store

The publications below may be ordered via telephone by dialing (205) 348-4117, via e-mail by contacting JFuller@cba.ua.edu, or by completing and faxing the order form to (205) 348-4125.

ACRE Publications

- o **Consumer Guide - English Language Version**
Format: Book
Completion Date: 2006
[Download the PDF](#)
- o **Alabama Real Estate License Law**
Format: Book
Completion Date: 2006
[View as HTML](#)
- o **Risk Management: Red Flags and Paper Trails (3rd Edition)**
Format: Book
Completion Date: 2005
[Download the PDF](#)
- o **Risk Management: Red Flags and Paper Trails, Instructors Manual (CD Included)**
Format: Book
Completion Date: 2005
[Download the PDF](#)

ACRE Academic / Policy Research

- o **A Proactive Approach to the Problem of Indoor Mold**
Format: Book
Completion Date: 2002
[Download the PDF](#)
- o **Possible Consequences of Allowing Banks into the Real Estate Brokerage Industry**
Format: Book
Completion Date: 2001
[Download the PDF](#)

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Resource Links

Jump To: [State Specific Resources](#) | [University Real Estate Centers](#) | [Additional Software Links](#)

State Specific Resources

Alabama:

- o [Consumer Protection](#)
- o [Disclosures](#): Alabama does not have state-specific disclosure laws and is, instead, a "caveat emptor" ("buyer beware") state regarding sales of used property.
- o [Landlord/Tenant](#) (or, alternatively, the act can be found here or in the Code of Alabama 1975, select Title 35, Chapter 9A, Sections 101 and subsequent)
- o [Local HUD Info](#)
- o [Real Estate Commission](#)
- o [University of South Alabama Real Estate Center](#)

Alaska:

- o [Consumer Protection](#)
- o [Disclosures](#)
- o [Landlord/Tenant](#)
- o [Local HUD Info](#)
- o [Real Estate Commission](#)

Arizona:

- o [Department of Real Estate](#)
- o [Disclosures 1](#)
- o [Disclosures 2](#)
- o [Landlord/Tenant](#)
- o [Helpful links](#)
- o [Local HUD Info](#)
- o [Residential landlord tenant law](#)
- o [Arizona State University](#)

Arkansas:



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Email Address: Password: [Login](#) [need help logging in?](#)

Alabama Center for Real Estate

Returning Students - If you have already registered for a course you do not need to register again. Simply login using the fields above to view your sessions.

New Students - If you have not yet registered for the a course and would like to, click on a course below.



Continuing Education - Every licensee with an active salesperson's or broker's license is required by law to complete 15 hours of continuing education. This selection will take you to a list of continuing education offerings for you to choose from.



Prelicense - This is the 60 hour course required by the Alabama Real Estate Commission to get an Alabama real estate license. This selection will take you to a registration page.



Exam Prep - If you have already completed a Prelicense course and need extra help. This course is designed to prepare you to pass the state licensing exam! This selection will take you to a registration page.



Post License - After passing the state licensing exam, you will have 90 days to decide whether you want to actively practice real estate or place your license on an inactive status.

If you are not going to practice real estate immediately, you may want to place your license on inactive status, which means it will be held at the Alabama Real Estate Commission until you are ready to activate it.

If you will immediately begin your real estate practice, then you will need to find a broker to hold your license (within 90 days after passing state exam) see above).

Once you have decided on an active or inactive license, you will send in an application that you will receive after passing the state licensing exam. You will be issued a temporary salesperson license.

You then have either 6 months (active license) or 12 months (inactive license) to complete this 30 hours post license course. This selection will take you to a registration page.



Broker Course - Any licensee that has had an active salesperson's license for two of the previous three years is eligible to take this 60 hour broker course and then sit for the state broker's exam. This selection will take you to a registration page.

ACRE has partnered with The Career Academy of Real Estate to bring you these course offerings. By signing up for one of these courses, you will be a student of Career Academy of Real Estate. Your instructor is Donnis Palmer. She will be happy to answer any questions you might have. You can reach her at 251-233-3058 or email her at dopalmer@CareerAcademyofRealEstate.com.



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