

Lee County Residential Real Estate: Annual Trends Report

Market Indicators

Annual Trends

Infographs

Total Residential Sales

Lee County residential sales for the year of 2020 totaled 2,400 units, representing an increase of 300 transactions when compared to 2,100 units that were sold in the year of 2019.

Last Year

vs. Previous Year
vs. 5-Yr Avg
vs. Peak
vs. Trough

2020	2,400		
2019	2,100	14.3%	
15-'19	1,907	25.9%	
2020	2,400	0.0%	
2010	967	148.2%	



Graph: 2005-2019
(Per Annum)

ACRE Commentary

"Compared to historical data, annual sales are 18.6% above the 3-year annual average and 25.9% above the 5-year annual average."

Historical Home Sales

2019	2,100
2018	2,104
2017	1,867
2016	1,823
2015	1,639
5- Year	1,907
3- Year Avg:	2,024

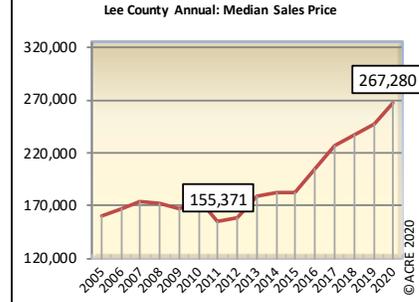
Median Sales Price

The median sales price in Lee County for the year of 2020 was \$267,280, a 7.9% increase from the year of 2019's median sales price of \$247,667.

Last Year

vs. Previous Year
vs. 5-Yr Avg

2020	267,280		
2019	247,666	7.9%	
15-'19	219,945	21.5%	



Graph: 2005-2019
(Per Annum)

Median Peak
Trough

2020	267,280	0.0%
2005	155,371	72.0%

ACRE Commentary

"Compared to historical data to the right, the annual median price is 12.5% above the 3-year annual average and 21.5% above the 5-year annual average."

Historical Median Selling Price

2019	247,666
2018	237,310
2017	227,674
2016	204,567
2015	182,509
5- Year Avg:	219,945
3- Year Avg:	237,550

Market Indicators

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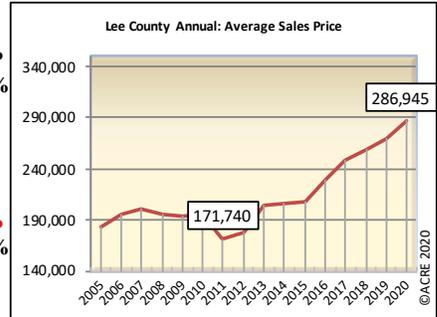
Infographs

Average Sales Prices

The average sales price in Lee County for the year of 2020 was \$286,945, a 6.1% increase from the year of 2019's average sales price of \$270,401.

Last Year	2020	286,945	
vs. Previous Year	2019	270,401	6.1%
vs. 5-Yr Avg	15-'19	242,971	18.1%

Average Peak	2020	286,945	0.0%
Trough	2011	171,740	67.1%



Graph: 2005-2019
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the annual average price is 10.7% above the 3-year annual average and 18.1% above the 5-year annual average."

Historical Average Selling Price

2019	270,401
2018	258,441
2017	248,629
2016	230,033
2015	207,350

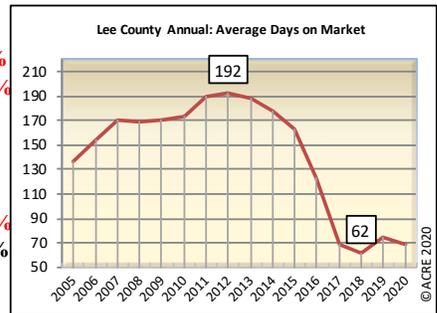
5-Year Avg:	242,971
3-Year Avg:	259,157

Days on Market (DOM)

The average number of days on the market in the year of 2020 was 68 days, representing a decrease of 8.4% from 75 days on market in the year of 2019.

Last Year	2020	68	
vs. Previous Year	2019	75	-8.4%
vs. 5-Yr Avg	15-'19	98	-30.2%

DOM Peak	2012	192	-64.5%
Trough	2018	62	10.2%



Graph: 2005-2019
(Per Annum)

ACRE Commentary

"The 5-year annual DOM average ('15-'19) is 98 days on the market, 30 days higher than the current results. Compared to historical data to the right, the annual DOM average is 30.6% below the 5-year annual average and the same as the 3-year annual average."

Historical Average DOM

2019	75
2018	62
2017	68
2016	123
2015	162

5-Year Avg:	98
3-Year Avg:	68

Market Indicators

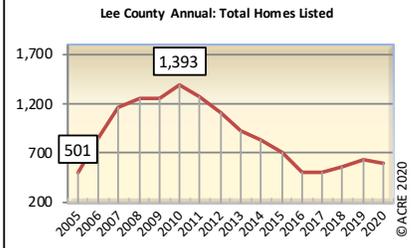
Annual Trends

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Homes Listed for Sale

Lee County's average number of residential units available for sale in the year of 2020 decreased by **31 units** when compared to the year of 2019.

Last Year	2020	596	
vs. Previous Year	2019	627	-5.0%
vs. 5-Yr Avg	15-'19	582	2.4%
Inventory Peak	2010	1,393	-57.2%
Trough	2055	501	18.9%



Graph: 2005-2019
(Per Annum)

ACRE Commentary

"The 5-year annual inventory average ('15-'19) is 582 units, 14 units lower than the current results. Compared to historical data to the right, the number of homes listed for sale is 2.4% above the 5-year annual average and 6.1% below the 3-year annual average."

Historical Total Homes Listed

2019	627
2018	553
2017	505
2016	512
2015	712
5-Year Avg:	582
3-Year Avg:	562

Inventory-to-Sales Ratio

Definition: The inventory for sale divided by the current annual sales volume equals the number of months of supply. The market is considered to be in balance at approximately 6 months of housing supply.

Last Year	2020	3.1	
vs. Previous Year	2019	3.7	-15.6%
vs. 5-Yr Avg	15-'19	4.0	-21.1%
I/S Ratio Peak	2010	19.2	-83.7%
Trough	2020	3.1	1.1%



Graph: 2005-2019
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the annual supply is 12.9% below the 3-year annual average and 22.5% below the 5-year annual average."

Historical I/S Ratio

2019	3.7
2018	3.4
2017	3.4
2016	3.6
2015	5.8
5-Year Avg:	4.0
3-Year Avg:	3.5

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