

## Tuscaloosa Residential Report - July 2021

### Monthly Indicators

### Recent Figures

### Trends

#### Total Residential Sales

Tuscaloosa residential sales for this month totaled 362 units, representing a decrease of 0.5% when compared to the 364 units that were sold a year ago.

#### By Product Type:

	2021	2020
Existing SF:	298	287
Condo:	42	54
New Const.	22	21

\*Residential = existing single family, condo, & new construction

#### Current Month

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

vs. Peak

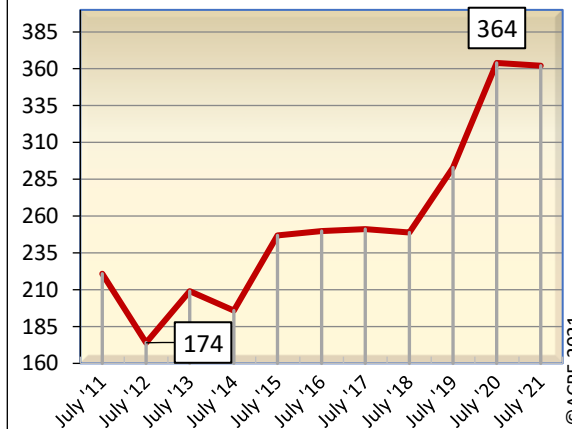
vs. Trough

#### Year to Date

vs. Prior Year

July	2021	362	
June	2021	362	0.0%
July	2020	364	-0.5%
July	16-'20	281	28.6%
July	2020	364	-0.5%
July	2012	174	108%
July	2021	2,167	
July	2020	1,847	17.3%

Tuscaloosa: Total Residential Sales



#### ACRE Commentary

"Historical data indicates that July sales on average ('16-'20) decrease from the month of June by 1.5%. The current month's sales increased 0% from the previous month.

#### Historical Home Sales

July	2020	364
July	2019	293
July	2018	249
July	2017	251
July	2016	250

5- Year Avg:	282
3- Year Avg:	302

Graph: July 2011-2021  
(By month)

#### Median Sales Price

The median sales price in Tuscaloosa for July was \$241,048 a 12.4% increase from \$214,450 median sales price a year ago.

#### By Product Type (Y-O-Y Comparison)

	2021	2020
Existing SF:	\$240,350	\$237,600
Condo:	\$172,260	\$202,500
New Const:	\$278,450	\$275,900

#### Current Month

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

#### Year to Date

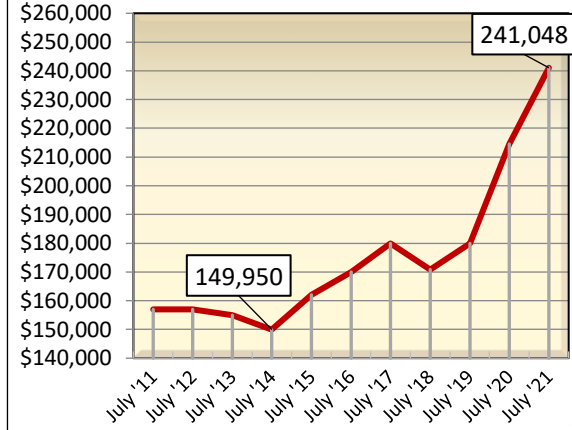
vs. Prior Year

Median Peak

Trough

July	2021	241,048	
June	2021	239,900	0.5%
July	2020	214,450	12.4%
July	16-'20	183,020	31.7%
July	2021	225,121	
July	2020	193,540	16.3%
July	2021	241,048	0.0%
July	2014	149,950	60.8%

Tuscaloosa: Median Sales Price



#### ACRE Commentary

"Historical data indicates that July median sales prices on average ('16-'20) decreased by 0.2% from the month of June. The current median price increased from the previous month by 0.5%."

#### Historical Median Selling Price

July	2020	214,450
July	2019	179,900
July	2018	170,800
July	2017	180,000
July	2016	169,950

5- Year Avg:	183,020
3- Year Avg:	197,175

Graph: July 2011-2021  
(By month)

**Monthly Indicators**

**Recent Figures**

**Trends**

**Average Sales Prices**

The average sales price in Tuscaloosa this month was \$294,417 a 12.9% increase from one year ago.

**Current Month**

July	2021	<b>294,417</b>	
vs. Prior Month	June 2021	<b>289,207</b>	<b>1.8%</b>
vs. Last Year	July 2020	<b>260,766</b>	<b>12.9%</b>
vs. 5-Yr Avg	July 16-'20	<b>222,125</b>	<b>32.5%</b>

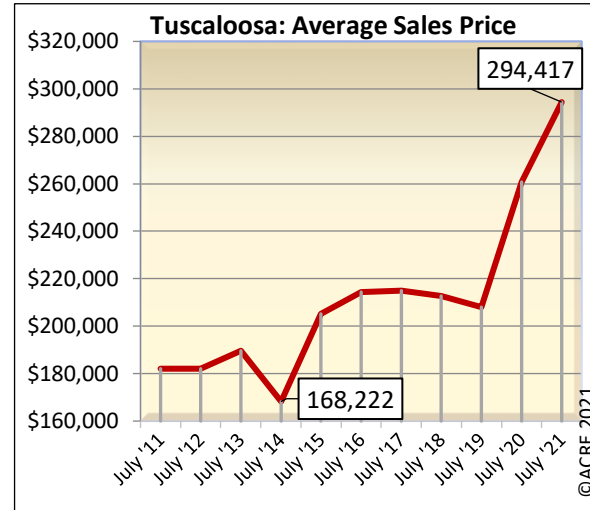
**By Product Type (Y-O-Y Comparison)**

	<b>2021</b>	<b>2020</b>
Existing SF:	\$292,877	\$280,565
Condo:	\$298,406	\$324,410
New Const:	\$307,662	\$316,784

**Year to Date**

July	2021	<b>270,885</b>	
vs. Prior Year	July 2020	<b>229,397</b>	<b>18.1%</b>

Average <b>Peak</b>	July 2021	<b>294,417</b>	<b>0.0%</b>
<b>Trough</b>	July 2014	<b>168,222</b>	<b>75.0%</b>



Graph: July 2011-2021  
(By month)

**ACRE Commentary**

“Historical data indicates that average sales prices for July on average ('16-'20) increase by 0.6% from the prior month. The current month's average sales price increased by 1.8% from the previous month.”

**Historical Average Selling Price**

July	2020	<b>260,766</b>
July	2019	<b>207,950</b>
July	2018	<b>212,621</b>
July	2017	<b>214,921</b>
July	2016	<b>214,365</b>

<b>5-Year Avg:</b>	<b>222,125</b>
<b>3-Year Avg:</b>	<b>227,112</b>

**Days on Market (DOM)**

The average number of days on the market this month was 34, a 15.0% decrease from 50 days on market one year ago.

**Current Month**

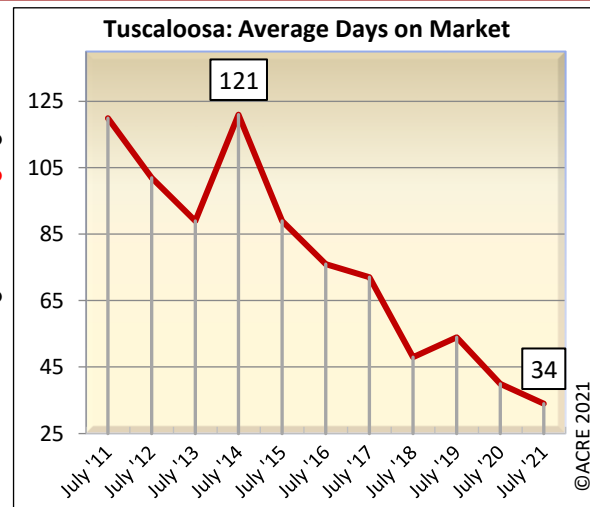
July	2021	<b>34</b>	
vs. Prior Month	June 2021	<b>33</b>	<b>3.0%</b>
vs. Last Year	July 2020	<b>40</b>	<b>-15.0%</b>
vs. 5-Yr Avg	July 16-'20	<b>58</b>	<b>-41.4%</b>

**By Product Type (DOM Comparison)**

	<b>2021</b>	<b>2020</b>
Existing SF:	26	25
Condo:	92	74
New Const:	40	22

**Year to Date**

July	2021	<b>39</b>	
vs. Prior Year	July 2020	<b>60</b>	<b>-34.9%</b>



Graph: July 2011-2021  
(By month)

**ACRE Commentary**

“The 5-year DOM average ('16-'20) for the month of July is 58 days, which is 24 days above the current results. DOM is anticipated to remain within the current range (10-60 days) for the foreseeable future.”

**Historical Average DOM**

July	2020	<b>40</b>
July	2019	<b>54</b>
July	2018	<b>48</b>
July	2017	<b>72</b>
July	2016	<b>76</b>

<b>5-Year Avg:</b>	<b>54</b>
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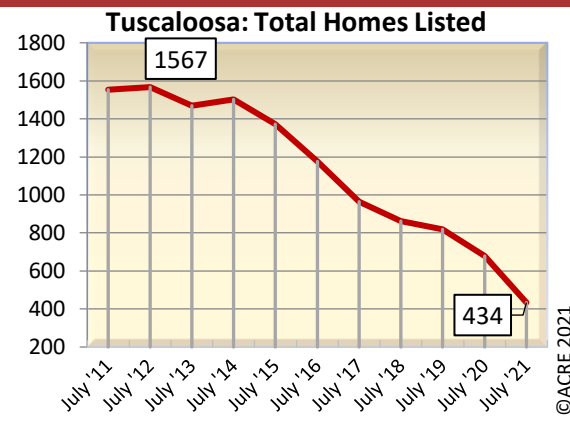


Monthly Indicators

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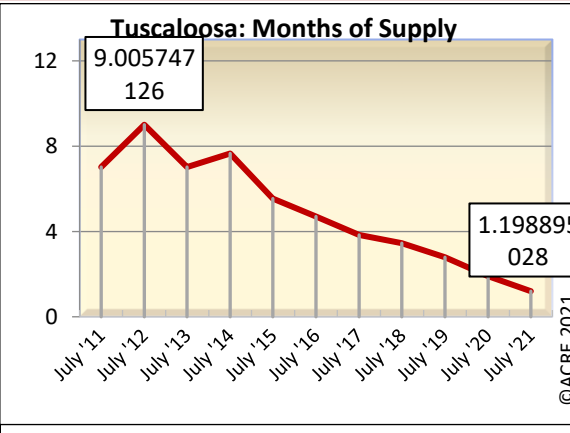
<b>Total Homes Listed for Sale</b>	<b>Current Month</b>	July	2021	<b>434</b>	
Tuscaloosa residential units available for sale this month decreased by 36.1%, when compared to the same period last year.	vs. Prior Month	June	2021	<b>415</b>	<b>4.6%</b>
	vs. Last Year	July	2020	<b>679</b>	<b>-36.1%</b>
	vs. 5-Yr Avg	July	16-'20	<b>900</b>	<b>-51.8%</b>
<b>By Product Type (Inv, Comparison)</b>	<b>Inventory Peak</b>	July	2012	<b>1,567</b>	<b>-72.3%</b>
	<b>Trough</b>	July	2021	<b>434</b>	<b>0.0%</b>
	<b>2021</b>	<b>2020</b>			
Existing SF:	282	237			
Condo:	92	124			
New Const.:	60	54			



<b>ACRE Commentary</b>	<b>Historical Total Homes Listed</b>																		
"Historical data indicates that July inventory on average ('16-'20) decrease 0.4% from the month of June. The current month's inventory increased by 4.6% from the prior month."	<table border="1"> <tr><td>July</td><td>2020</td><td><b>679</b></td></tr> <tr><td>July</td><td>2019</td><td><b>820</b></td></tr> <tr><td>July</td><td>2018</td><td><b>862</b></td></tr> <tr><td>July</td><td>2017</td><td><b>964</b></td></tr> <tr><td>July</td><td>2016</td><td><b>1,175</b></td></tr> <tr><td><b>5-Year Avg:</b></td><td></td><td><b>900</b></td></tr> </table>	July	2020	<b>679</b>	July	2019	<b>820</b>	July	2018	<b>862</b>	July	2017	<b>964</b>	July	2016	<b>1,175</b>	<b>5-Year Avg:</b>		<b>900</b>
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<b>5-Year Avg:</b>		<b>900</b>																	

Graph: July 2011-2021  
(By month)

<b>Inventory-to-Sales Ratio</b>	<b>Current Month</b>	July	2021	<b>1.2</b>	
The inventory for sale divided by the current monthly sales volume equals the # of months of supply (Market considered to be in balance at approximately 6 months).	vs. Prior Month	June	2021	<b>1.1</b>	<b>4.6%</b>
	vs. Last Year	July	2020	<b>1.9</b>	<b>-39.7%</b>
	vs. 5-Yr Avg	July	16-'20	<b>3.3</b>	<b>-43.1%</b>
Tuscaloosa currently has 1.2 months of supply, 1.1 months the previous month, and down from 1.9 months a year ago.	<b>I/S Ratio Peak</b>	July	2012	<b>9.0</b>	<b>-86.7%</b>
	<b>Trough</b>	July	2021	<b>1.2</b>	<b>0.7%</b>



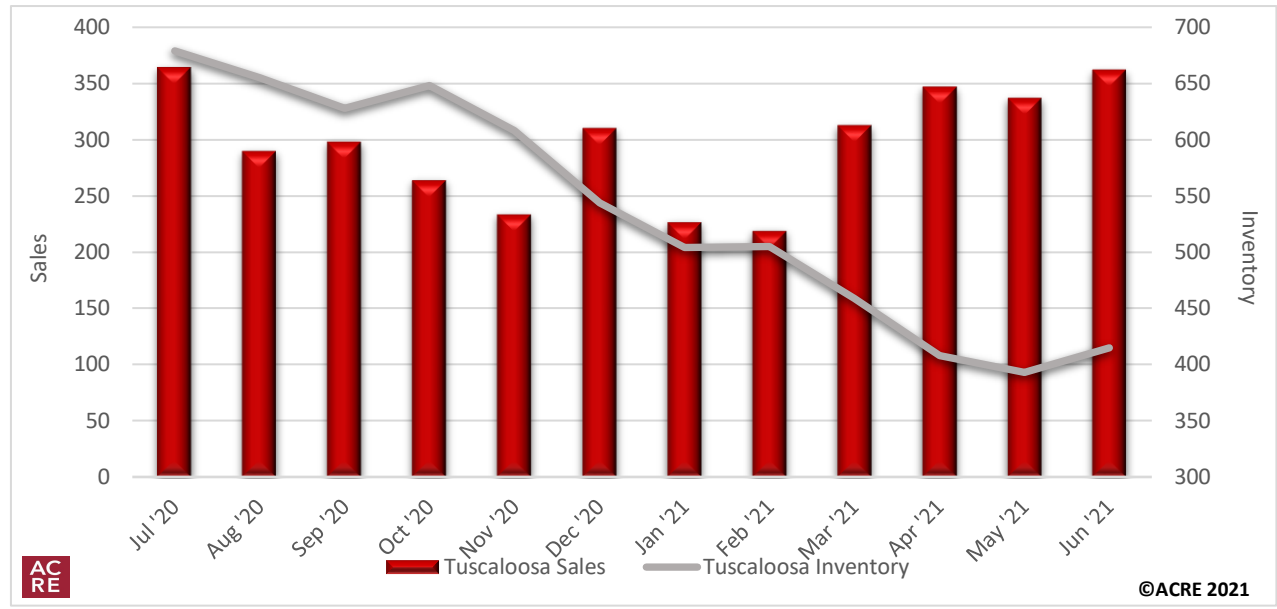
<b>ACRE Commentary</b>	<b>Historical I/S Ratio</b>																					
"July's 1.2 months of supply is below the 5-Year average of 3.3 months. Tuscaloosa's inventory-to-sales ratio is 4.8 months below equilibrium, indicating a continued transition where sellers typically have slightly elevated bargaining power."	<table border="1"> <tr><td>July</td><td>2020</td><td><b>1.9</b></td></tr> <tr><td>July</td><td>2019</td><td><b>2.8</b></td></tr> <tr><td>July</td><td>2018</td><td><b>3.5</b></td></tr> <tr><td>July</td><td>2017</td><td><b>3.8</b></td></tr> <tr><td>July</td><td>2016</td><td><b>4.7</b></td></tr> <tr><td><b>5-Year Avg:</b></td><td></td><td><b>3.3</b></td></tr> <tr><td><b>3-Year Avg:</b></td><td></td><td><b>2.7</b></td></tr> </table>	July	2020	<b>1.9</b>	July	2019	<b>2.8</b>	July	2018	<b>3.5</b>	July	2017	<b>3.8</b>	July	2016	<b>4.7</b>	<b>5-Year Avg:</b>		<b>3.3</b>	<b>3-Year Avg:</b>		<b>2.7</b>
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Graph: July 2011-2021  
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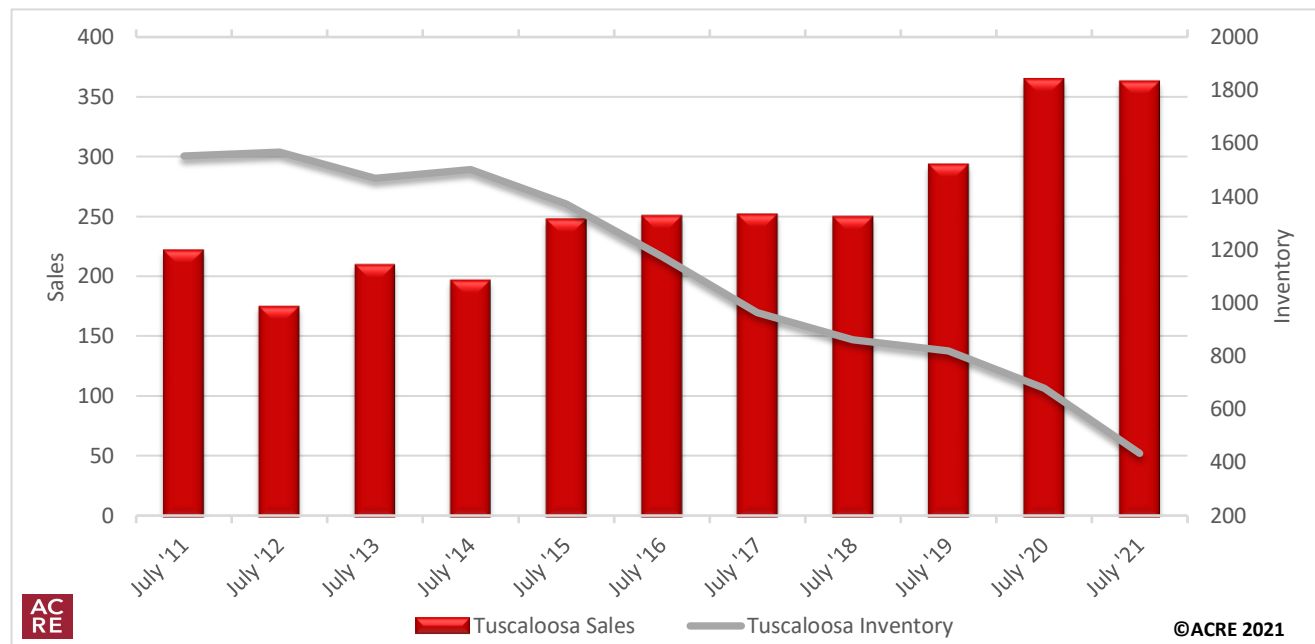
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Residential Sales June 2020-2021

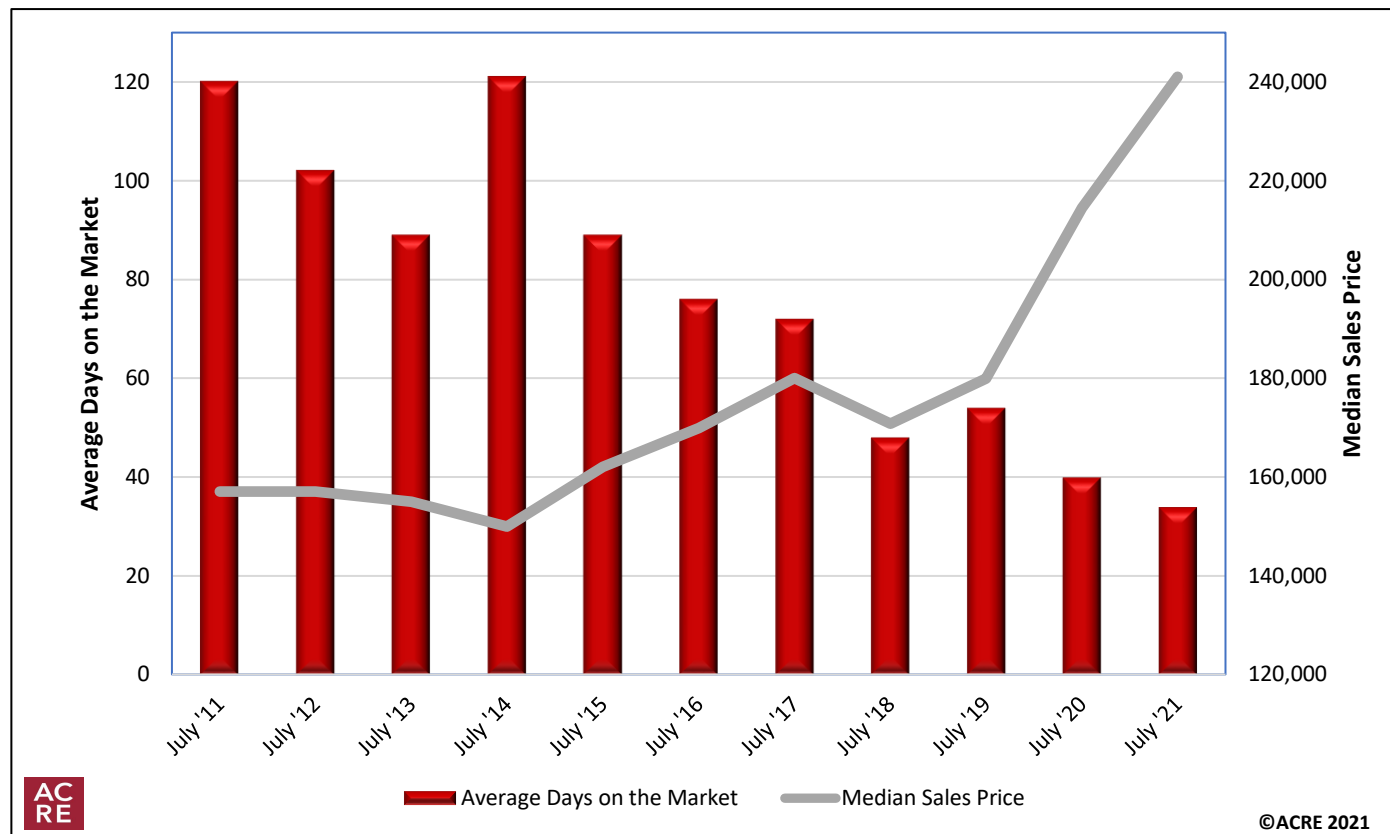


Historical Home Sales in June of Each Year



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Average Days on the Market and Median Sales Price



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