

Alabama Residential Sales Report – June 2021

Monthly Indicators

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Trends

<p>Total Residential Sales</p> <p>Total residential sales increased 14.6% year-over-year from 7,184 to 8,234 closed transactions.</p> <p>20 of the 24 (88%) reporting associations reported favorable sales gains compared to one year ago.</p>	<p>Current Month</p> <p>vs. Prior Month</p> <p>vs. Last Year</p> <p>vs. 5-Yr Avg</p>	<p>June 2021 8,234</p> <p>May 2021 6,936 18.7%</p> <p>June 2020 7,184 14.6%</p> <p>June 16-20 6,164 33.6%</p>	<p>Statewide: Total Residential Sales</p>	
	<p>vs. Peak</p> <p>vs. Trough</p>	<p>June 2021 8,234 0.0%</p> <p>June 2011 3,746 119.8%</p>		
	<p>Year to Date</p> <p>vs. Prior Year</p>	<p>June 2021 39,288</p> <p>June 2020 32,264 21.8%</p>		
	<p>ACRE Commentary</p> <p>“Historical data indicates that June home sales on average (‘16-‘20) increase 6.8% from May. June 2021 sales increased 18.7% from May 2021.”</p>	<p>Historical Home Sales</p> <p>June 2020 7,184</p> <p>June 2019 6,063</p> <p>June 2018 6,277</p> <p>June 2017 5,831</p> <p>June 2016 5,465</p> <p>5- Year Avg: 6,164</p> <p>3- Year Avg: 6,508</p>		<p>Graph: June 2011 - 2021 (By month)</p>

<p>Median Sales Price</p> <p>The statewide median sales price increased 12.4% year-over-year from \$192,714 to \$216,580.</p> <p>21 of 24 (88%) associations reported year-over-year gains in median price from one year ago.</p>	<p>Current Month</p> <p>vs. Prior Month</p> <p>vs. Last Year</p> <p>vs. 5-Yr Avg</p>	<p>June 2021 216,580</p> <p>May 2021 206,562 4.8%</p> <p>June 2020 192,714 12.4%</p> <p>June 16-20 170,858 26.8%</p>	<p>Statewide: Median Sales Price</p>	
	<p>vs. Peak</p> <p>vs. Trough</p>	<p>June 2021 216,580 0.0%</p> <p>June 2011 126,453 71.3%</p>		
	<p>Year to Date</p> <p>vs. Prior Year</p>	<p>June 2021 201,337</p> <p>June 2020 178,713 12.7%</p>		
	<p>ACRE Commentary</p> <p>“Historical data indicates that June’s statewide median sales price on average (‘16-‘20) increases 4.2% from May. The June 2021 statewide median sales price increased 4.8% from May 2021. Historically low housing inventory continues to apply pressure on year-over-year home pricing in most Alabama markets, a trend that will continue for the foreseeable future.”</p>	<p>Historical Median Sales Price</p> <p>June 2020 192,714</p> <p>June 2019 177,018</p> <p>June 2018 164,987</p> <p>June 2017 164,176</p> <p>June 2016 155,394</p> <p>5- Year Avg: 170,858</p> <p>3- Year Avg: 178,240</p>		<p>Graph: June 2011 - 2021 (By month)</p>



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Average Sales Prices

The statewide average sales price increased 12.9% year-over-year from \$228,507 to \$258,081.

22 of 24 (92%) of associations reported positive year-over-year gains in average price from one year ago.

Current Month

vs. Prior Month June 2021 **258,081** 5.3%
vs. Last Year May 2021 **245,204**
vs. 5-Yr Avg June 2020 **228,507** 12.9%
June 16-'20 **201,700** 28.0%

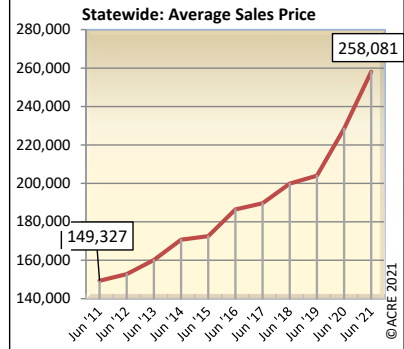
Year to Date

vs. Prior Year June 2021 **240,699**
June 2020 **207,583** 16.0%

Average Peak

June 2021 **258,081** 0.0%

Trough June 2011 **149,327** 72.8%



Graph: June 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that June's statewide average sales price on average ('16-'20) increases 5.5% from May. The June 2021 statewide average price increased 5.3% from May 2021. Historically low housing supply continues to apply pressure on home pricing in Alabama markets, a trend that will continue for the foreseeable future."

Historical Average Sales Price

June 2020	228,507
June 2019	204,058
June 2018	199,885
June 2017	189,632
June 2016	186,416

5-Year Avg: 201,700

3- Year Avg: 210,817

Days on Market (DOM)

The statewide DOM average decreased 36 days year-over-year from 84 to 48.

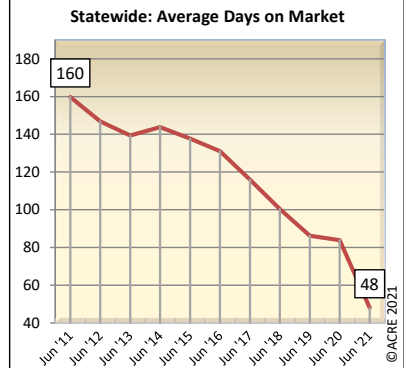
24 of the 24 (100%) associations reported a year-over-year reduction in average DOM from one year ago.

Current Month

vs. Prior Month June 2021 **48**
vs. Last Year May 2021 **52** -8.0%
vs. 5-Yr Avg June 2020 **84** -42.8%
vs. 5-Yr Avg June 16-'20 **103** -53.6%

Year to Date

vs. Prior Year June 2021 **60**
June 2020 **88** -32.4%



Graph: June 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that June's statewide average number of days on the market ('16-'20) decreases 4 days from May. The June 2021 statewide DOM average decreased 7 days from May 2021. The statewide DOM average is anticipated to remain within the current range (30-80 days) for the foreseeable future."

Historical Average DOM

June 2020	84
June 2019	86
June 2018	100
June 2017	116
June 2016	131

5-Year Avg: 103



Monthly Indicators

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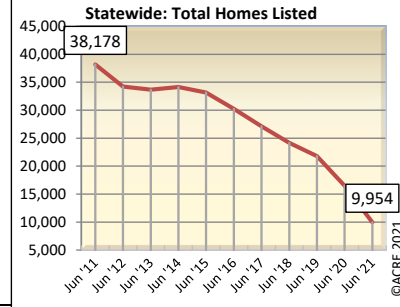
Trends

Total Homes Listed for Sale

Residential properties listed for sale decreased 39.7% year-over-year from 16,518 to 9,954 listings.

0 of the 24 (0%) associations reported year-over-year increases in inventory from one year ago.

<u>Current Month</u>					
June 2021	9,954				
vs. Prior Month	9,363	6.3%			
vs. Last Year	16,518	-39.7%			
vs. 5-Yr Avg	23,973	-58.5%			
Inventory Peak	June 2011	38,178	-73.9%		
Trough	June 2021	9,954	0.0%		



<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>	
"Historical data indicates that Alabama's June residential listings on average ('16-'20) decrease 5.2% from May. June 2021 listings in the state increased 6.3% from May 2021."	June 2020	16,518
	June 2019	21,804
	June 2018	24,159
	June 2017	27,140
	June 2016	30,244
	5-Year Avg:	23,973

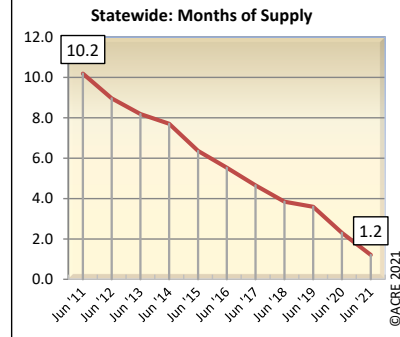
Graph: June 2011 - 2021
(By month)

Inventory-to-Sales Ratio

The inventory of homes for sale divided by the current monthly sales volume equals the # of months of housing supply (market considered to be in balance at approximately 6 months).

Major metro areas report 1.1 months of supply, midsize metro areas report 1.2 months of supply, while non-metro areas report 2.1 months of supply.

<u>Current Month</u>					
June 2021	1.2				
vs. Prior Month	1.3	-10.4%			
vs. Last Year	2.3	-47.4%			
vs. 5-Yr Avg	4.0	-69.7%			
I/S Ratio Peak	June 2011	10.2	-88.1%		
Trough	June 2021	1.2	0.7%		



<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>	
"As emphasized in previous monthly reports, the state's low housing inventory (9,954 units for sale) is well below the historic 5-year average (24,100 +/- units), indicating a continued transition where sellers typically have elevated bargaining power."	June 2020	2.3
	June 2019	3.6
	June 2018	3.8
	June 2017	4.7
	June 2016	5.5
	5-Year Avg:	4.0
	3-Year Avg:	3.2

Graph: June 2011 - 2021
(By month)

NOTE: This representation is based in whole or in part on data supplied by the reporting boards/associations of REALTORS® or their Multiple Listing Service. The Alabama Center for Real Estate does not guarantee and is in no way responsible for its accuracy. Any Market data maintained by the Center does not necessarily include information on listings not published at the request of the seller, listings of brokers who are not members of a local board/association or MLS, unlisted properties, rental properties, etc. The statistics included in this report reflect the residential sales of houses, condominiums, and town homes. Historical Monthly Housing Statistics are available on the web at Alabama Center for Real Estate's homepage - www.acre.cba.ua.edu.



Alabama Home Sales Report - June 2021

Statewide	Current Month June '21	Last Month May '21	% Difference	Last Year June '20	% Difference	YTD* June '21	YTD * June '20	% Difference	**Inventory / Sales Ratio June 2021
Total Homes Sold	8,234	6,936	18.71%	7,184	14.62%	39,288	32,264	21.77%	1.2
Median Sales Price	216,580	206,562	4.85%	192,714	12.38%	201,337	178,713	12.66%	
Average Sales Price	258,081	245,204	5.25%	228,507	12.94%	240,699	207,583	15.95%	
Average Days on Market*	48	52	-8.02%	84	-42.76%	60	88	-32.39%	
Total Homes Listed	9,954	9,363	6.31%	16,518	-39.74%				

*The % Difference in the Average Days on Market may appear to at variance due to numbers beyond the decimal created when all markets are averaged.

**The Inventory to Sales Ratio (Inv./Sales Ratio) represents the ratio produced by the current month of Total Homes Listed divided by the Current Month Total Homes Sold. This ratio shows at the rate of sales in the current month, the number of months necessary to sell the existing homes on the market.

TOTAL HOMES SOLD

	Current Month June '21	Last Month May '21	% Difference	Last Year June '20	% Difference	YTD June '21	YTD June '20	% Difference	**Inventory / Sales Ratio
Major Metropolitan Areas									
Birmingham	1,980	1,725	14.78%	1,741	13.73%	9,607	7,820	22.85%	1.6
Huntsville	956	747	27.98%	847	12.87%	4,413	4,034	9.40%	0.5
Mobile	666	536	24.25%	567	17.46%	3,032	2,544	19.18%	0.8
Montgomery	708	563	25.75%	597	18.59%	3,250	2,535	28.21%	1.0
Subtotal	4,310	3,571	20.69%	3,752	14.87%	20,302	16,933	19.90%	1.1
Midsized Metropolitan Areas									
Athens	247	204	21.08%	222	11.26%	1,219	1,003	21.54%	0.5
Baldwin County	1,063	833	27.61%	883	20.39%	4,909	3,626	35.38%	1.0
Calhoun County	221	196	12.76%	174	27.01%	1,113	929	19.81%	2.2
Dothan	231	181	27.62%	182	26.92%	1,010	868	16.36%	1.0
Gadsden	133	97	37.11%	84	58.33%	565	472	19.70%	1.2
Lee County	282	284	-0.70%	260	8.46%	1,449	1,087	33.30%	1.3
Decatur	150	147	2.04%	169	-11.24%	854	795	7.42%	0.8
Shoals Area	277	222	24.77%	265	4.53%	1,329	1,122	18.45%	0.7
Phenix City	171	145	17.93%	148	15.54%	797	666	19.67%	1.2
Tuscaloosa	362	337	7.42%	320	13.13%	1,805	1,483	21.71%	1.1
Subtotal	2,890	2,442	18.35%	2,485	16.30%	13,831	11,048	25.19%	1.2
Non-Metropolitan Areas									
Cherokee County	34	26	30.77%	29	17.24%	160	117	36.75%	2.0
Covington County	34	41	-17.07%	39	-12.82%	160	168	-4.76%	2.6
Cullman	125	122	2.46%	85	47.06%	631	480	31.46%	1.4
Jackson County	28	27	3.70%	35	-20.00%	152	158	-3.80%	1.9
Lake Martin Area	85	84	1.19%	89	-4.49%	446	353	26.35%	2.7
Marshall County	130	110	18.18%	122	6.56%	622	492	26.42%	0.9
Monroe County	22	14	57.14%	11	100.00%	90	51	76.47%	3.1
Talladega County	80	67	19.40%	80	0.00%	379	341	11.14%	2.6
Wiregrass Region	156	142	9.86%	144	8.33%	777	654	18.81%	1.1
Walker County	93	86	8.05%	91	2.50%	476	466	2.20%	4.8
Subtotal	787	719	9.45%	725	8.59%	3,893	3,280	18.70%	2.1



Statewide	Current Month June '21	Last Month May '21	% Difference	Last Year June '20	% Difference	YTD* June '21	YTD* June '20	% Difference
Median Sales Price	216,580	206,562	4.85%	192,714	12.38%	201,337	178,713	12.66%

	Current Month June '21	Last Month May '21	% Difference	Last Year June '20	% Difference	YTD June '21	YTD June '20	% Difference
Major Metropolitan Areas								
Birmingham	275,000	269,900	1.89%	245,000	12.24%	257,992	235,992	9.32%
Huntsville	288,750	280,471	2.95%	253,900	13.73%	274,349	241,184	13.75%
Mobile	203,500	214,400	-5.08%	171,000	19.01%	193,392	162,550	18.97%
Montgomery	220,000	200,000	10.00%	194,227	13.27%	197,850	167,846	17.88%
Median Sales Price Average	246,813	241,193	2.33%	216,032	14.25%	230,896	201,893	14.37%
Midsized Metropolitan Areas								
Athens	299,900	282,842	6.03%	253,980	18.08%	271,802	242,154	12.24%
Baldwin County	304,400	275,000	10.69%	252,853	20.39%	276,542	259,165	6.71%
Calhoun County	164,950	159,900	3.16%	147,450	11.87%	153,983	138,908	10.85%
Dothan	180,000	180,900	-0.50%	170,870	5.34%	179,900	158,962	13.17%
Gadsden	175,400	180,000	-2.56%	144,400	21.47%	163,125	139,354	17.06%
Lee County	288,344	295,000	-2.26%	266,270	8.29%	281,802	259,021	8.80%
Decatur	182,500	230,000	-20.65%	178,000	2.53%	188,717	163,792	15.22%
Shoals Area	163,000	167,450	-2.66%	168,000	-2.98%	164,025	151,583	8.21%
Phenix City	225,000	200,000	12.50%	182,900	23.02%	200,417	175,300	14.33%
Tuscaloosa	239,900	220,000	9.05%	195,080	22.98%	222,467	190,055	17.05%
Median Sales Price Average	213,722	212,028	0.80%	189,536	12.76%	203,442	181,793	11.91%
Non-Metropolitan Areas								
Cherokee County	174,450	185,000	-5.70%	225,000	-22.47%	179,192	156,271	14.67%
Covington County	156,450	132,000	18.52%	130,000	20.35%	126,175	123,858	1.87%
Cullman	199,900	195,000	2.51%	180,158	10.96%	197,200	167,218	17.93%
Jackson County	222,000	149,900	48.10%	156,700	41.67%	182,992	153,500	19.21%
Lake Martin Area	399,000	325,000	22.77%	335,000	19.10%	310,083	292,792	5.91%
Marshall County	198,950	198,500	0.23%	166,250	19.67%	196,958	161,958	21.61%
Monroe County	106,575	100,000	6.58%	135,000	-21.06%	131,367	107,192	22.55%
Talladega County	189,250	194,000	-2.45%	153,250	23.49%	170,625	158,220	7.84%
Wiregrass Region	184,750	181,500	1.79%	166,000	11.30%	175,621	151,250	16.11%
Walker County	155,949	140,726	10.82%	153,837	1.37%	135,509	130,979	3.46%
Median Sales Price Average	198,727	180,163	10.30%	180,120	10.33%	180,572	160,324	12.63%



Statewide	Current Month June '21	Last Month May '21	% Difference	Last Year June '20	% Difference	YTD* June '21	YTD* June '20	% Difference
Average Sales Price	258,081	245,204	5.25%	228,507	12.94%	240,699	207,583	15.95%

	Current Month June '21	Last Month May '21	% Difference	Last Year June '20	% Difference	YTD June '21	YTD June '20	% Difference
Major Metropolitan Areas								
Birmingham	328,549	322,915	1.74%	277,207	18.52%	304,933	269,016	13.35%
Huntsville	327,266	319,654	2.38%	284,489	15.04%	308,484	270,107	14.21%
Mobile	236,153	238,320	-0.91%	197,631	19.49%	222,093	186,972	18.78%
Montgomery	238,948	225,299	6.06%	206,656	15.63%	220,101	185,272	18.80%
Average Sales Price Average	282,729	276,547	2.24%	241,496	17.07%	263,903	227,841	15.83%

	Current Month June '21	Last Month May '21	% Difference	Last Year June '20	% Difference	YTD June '21	YTD June '20	% Difference
Midsized Metropolitan Areas								
Athens	323,512	302,184	7.06%	272,056	18.91%	298,169	257,570	15.76%
Baldwin County	405,663	379,947	6.77%	326,129	24.39%	385,252	320,841	20.08%
Calhoun County	185,433	184,673	0.41%	162,893	13.84%	173,089	155,676	11.19%
Dothan	216,820	219,725	-1.32%	193,419	12.10%	203,529	176,458	15.34%
Gadsden	197,564	190,064	3.95%	152,840	29.26%	186,645	153,643	21.48%
Lee County	324,670	307,011	5.75%	282,504	14.93%	304,652	279,564	8.97%
Decatur	224,357	234,234	-4.22%	190,592	17.72%	213,900	182,911	16.94%
Shoals Area	202,603	202,760	-0.08%	198,093	2.28%	197,487	171,659	15.05%
Phenix City	238,644	213,099	11.99%	199,975	19.34%	211,185	189,486	11.45%
Tuscaloosa	289,207	255,849	13.04%	226,779	27.53%	266,963	224,169	19.09%
Average Sales Price Average	260,847	248,955	4.78%	220,528	18.28%	244,087	211,198	15.57%

	Current Month June '21	Last Month May '21	% Difference	Last Year June '20	% Difference	YTD June '21	YTD June '20	% Difference
Non-Metropolitan Areas								
Cherokee County	191,097	222,815	-14.24%	237,851	-19.66%	203,462	173,489	17.28%
Covington County	187,782	158,298	18.63%	165,331	13.58%	159,692	134,980	18.31%
Cullman	227,162	230,949	-1.64%	205,957	10.30%	232,078	195,697	18.59%
Jackson County	240,117	205,633	16.77%	218,907	9.69%	252,510	184,469	36.88%
Lake Martin Area	552,176	467,868	18.02%	532,099	3.77%	449,829	431,635	4.22%
Marshall County	289,049	266,747	8.36%	218,915	32.04%	254,134	197,009	29.00%
Monroe County	114,683	121,339	-5.49%	161,618	-29.04%	139,216	120,078	15.94%
Talladega County	227,600	229,866	-0.99%	178,807	27.29%	200,650	173,306	15.78%
Wiregrass Region	202,339	200,157	1.09%	177,267	14.14%	198,408	163,708	21.20%
Walker County	222,556	185,502	19.98%	216,161	2.96%	190,318	184,288	3.27%
Average Sales Price Average	245,456	228,917	7.22%	231,291	6.12%	228,030	195,866	16.42%



Statewide	Current Month June '21	Last Month May '21	% Difference	Last Year June '20	% Difference	YTD* June '21	YTD* June '20	% Difference
Average Days on Market*	48	52	-8.02%	84	-42.76%	60	88	-32.39%

*The % Difference in the Average Days on Market may appear to at variance due to numbers beyond the decimal created when all markets are averaged.

	Current Month June '21	Last Month May '21	% Difference	Last Year June '20	% Difference	YTD June '21	YTD June '20	% Difference
Major Metropolitan Areas								
Birmingham	11	17	-35.29%	30	-63.33%	21	35	-40.38%
Huntsville	13	9	52.38%	26	-50.00%	15	35	-31.07%
Mobile	16	22	-18.18%	52	-69.23%	30	60	-20.35%
Montgomery	61	58	5.26%	88	-30.68%	73	98	-54.57%
Average DOM Average	25	27	-34.21%	49	-62.69%	35	57	-42.72%
Midsized Metropolitan Areas								
Athens	13	17	-23.53%	32	-59.38%	18	43	-57.98%
Baldwin County	36	42	-14.29%	82	-56.10%	50	84	-40.48%
Calhoun County	34	31	9.68%	76	-55.26%	45	74	-39.00%
Dothan	85	106	-19.81%	106	-19.81%	101	125	-18.61%
Gadsden	64	42	52.38%	86	-25.58%	63	91	-31.07%
Lee County	36	44	-18.18%	64	-43.75%	54	67	-20.35%
Decatur	20	19	5.26%	45	-55.56%	26	57	-54.57%
Shoals Area	25	38	-34.21%	67	-62.69%	39	69	-42.72%
Phenix City	25	43	-41.86%	72	-65.28%	36	81	-55.69%
Tuscaloosa	33	31	6.45%	54	-38.89%	40	63	-37.04%
Average DOM Average	37	41	-10.17%	68	-45.76%	47	75	-37.38%
Non-Metropolitan Areas								
Cherokee County	56	51	9.80%	163	-65.64%	68	131	-47.77%
Covington County	99	138	-28.26%	149	-33.56%	133	159	-16.37%
Cullman	88	87	1.15%	130	-32.31%	89	124	-28.32%
Jackson County	17	45	-62.22%	75	-77.33%	55	112	-50.60%
Lake Martin Area	114	96	18.75%	186	-38.71%	110	145	-24.28%
Marshall County	31	25	24.00%	60	-48.33%	41	68	-39.31%
Monroe County	119	285	-58.25%	262	-54.58%	190	233	-18.61%
Talladega County	42	23	82.61%	73	-42.47%	47	67	-29.07%
Wiregrass Region	51	76	-32.89%	76	-32.89%	70	91	-23.18%
Walker County	133	140	-4.49%	136	-1.75%	149	153	-2.79%
Average DOM Average	75	97	-22.29%	131	-42.71%	95	128	-25.75%



Statewide	Current Month June '21	Last Month May '21	% Difference	Last Year June '20	% Difference	**Inv./Sales Ratio June 2021
Total Homes Listed	9,954	9,363	6.31%	16,518	-39.74%	1.2

	Current Month June '21	Last Month May '21	% Difference	Last Year June '20	% Difference	**Inv./Sales Ratio
Major Metropolitan Areas						
Birmingham	3,110	3,026	2.78%	4,730	-34.25%	1.6
Huntsville	470	460	2.17%	926	-49.24%	0.5
Mobile	546	468	16.67%	772	-29.27%	0.8
Montgomery	697	672	3.72%	1,273	-45.25%	1.0
Subtotal	4,823	4,626	4.26%	7,701	-37.37%	1.1

	Current Month June '21	Last Month May '21	% Difference	Last Year June '20	% Difference	**Inv./Sales Ratio
Midsized Metropolitan Areas						
Athens	130	132	-1.52%	269	-51.67%	0.5
Baldwin County	1,100	952	15.55%	2,248	-51.07%	1.0
Calhoun County	489	503	-2.78%	759	-35.57%	2.2
Dothan	233	217	7.37%	504	-53.77%	1.0
Gadsden	163	117	39.32%	258	-36.82%	1.2
Lee County	367	355	3.38%	615	-40.33%	1.3
Decatur	127	121	4.96%	222	-42.79%	0.8
Shoals Area	274	242	13.22%	453	-39.51%	0.7
Phenix City	202	142	42.25%	267	-24.34%	1.2
Tuscaloosa	415	393	5.60%	674	-38.43%	1.1
Subtotal	3,370	3,042	10.78%	6,000	-43.83%	1.2

	Current Month June '21	Last Month May '21	% Difference	Last Year June '20	% Difference	**Inv./Sales Ratio
Non-Metropolitan Areas						
Cherokee Co.	67	54	24.07%	108	-37.96%	2.0
Covington Co.	87	72	20.83%	157	-44.59%	2.6
Cullman	181	149	21.48%	303	-40.26%	1.4
Jackson County	54	60	-10.00%	91	-40.66%	1.9
Lake Martin	230	242	-4.96%	395	-41.77%	2.7
Marshall County	117	123	-4.88%	231	-49.35%	0.9
Monroe County	68	48	41.67%	149	-54.36%	3.1
Talladega Co.	211	216	-2.31%	346	-39.02%	2.6
Wiregrass	167	149	12.08%	296	-43.58%	1.1
Walker County	449	450	-0.22%	472	-4.87%	4.8
Subtotal	1,631	1,563	4.35%	2,548	-35.99%	2.1

NOTE: This representation is based in whole or in part on data supplied by the reporting boards/associations of REALTORS or their Multiple Listing Service. Alabama Center for Real Estate - University of Alabama does not guarantee and is in no way responsible for its accuracy. Any market data maintained by the Center does not necessarily include information on listings not published at the request of the seller, listings of brokers who are not members of a local board/association or MLS, unlisted properties, rental properties, etc.

The statistics included in this report reflect the residential sales of houses, condominiums, and townhomes.

Numbers in red indicate negative numbers.

(Note: A negative number in the Average Days on Market indicates an improvement.)

*The % Difference in the Average Days on Market may appear to at variance due to numbers beyond the decimal created when all markets are averaged.

Historical Monthly Housing Statistics are available on the web at the Alabama Center for Real Estate's homepage:

www.acre.cba.ua.edu

