

Athens Residential Report - July 2021

Monthly Indicators

Total Residential Sales

Athens **residential*** sales for the current month totaled 212 units, down by 9.8% when compared to one year ago.

By Product Type (% of Total Sales)

	2021	2020
Existing SF:	148 (70%)	N/A
Condo:	0 (0%)	N/A
New Const.	64 (30%)	N/A

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

Current Month

vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

July	2021	212	
June	2020	247	-14.2%
July	2020	235	-9.8%
July	16-'20	176	20.6%

vs. Peak
vs. Trough

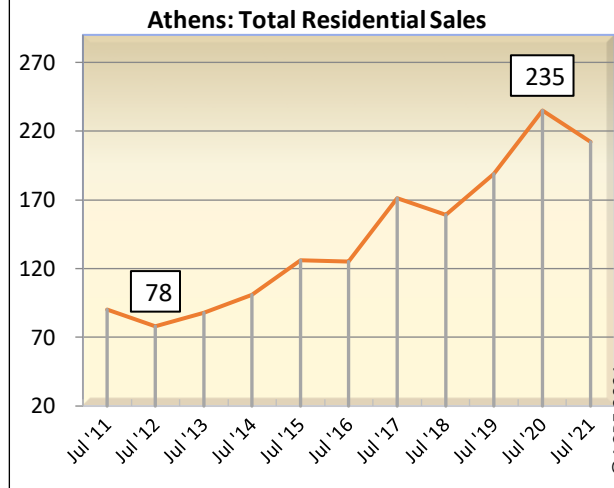
July	2021	235	-9.8%
July	2012	78	172%

Year to Date

vs. Prior Year

July	2021	1,091	
July	2020	970	12.5%

Trends



Graph: July 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that July residential sales on average ('16-'20) have increased 14.9% from June. The current month's sales decreased 14.2% from the prior month."

Historical Home Sales

July	2020	235
July	2019	189
July	2018	159
July	2017	171
July	2016	125

5- Year Avg:	189
3- Year Avg:	194

Median Sales Price

The median sales price in Athens for the current month was \$290,475 a 13.7% increase from a year ago.

By Product Type (Y-O-Y Comparison)

	2021	2020
Existing SF:	\$284,950	N/A
Condo:	N/A	N/A
New Const:	\$293,245	N/A

Current Month

vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

July	2021	290,475	
June	2020	299,900	-3.1%
July	2020	255,490	13.7%
July	16-'20	216,858	33.9%

vs. Prior Year

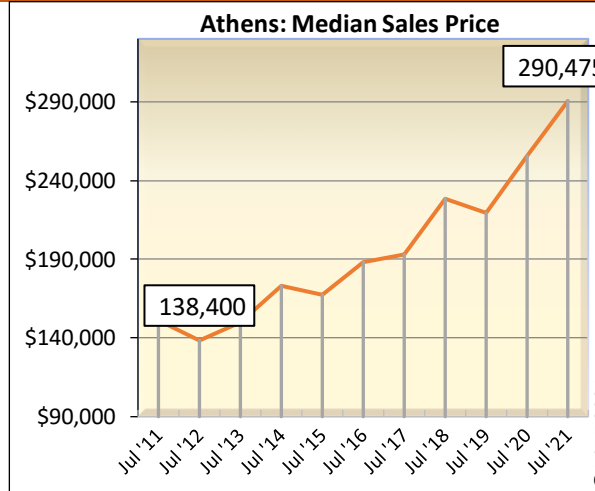
July	2021	281,010	
July	2020	250,544	12.2%

Median Peak

July	2021	290,475	0.0%
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Trough

July	2012	138,400	109.9%
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Graph: July 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that July median sales prices on average ('16-'20) increased 0.7% from June. The current month's median price decreased 3.1% from the prior month."

Historical Median Selling Price

July	2020	255,490
July	2019	219,500
July	2018	228,298
July	2017	193,000
July	2016	188,000

5- Year Avg:	224,072
3- Year Avg:	234,429

Monthly Indicators		Recent Figures					Trends	
<u>Average Sales Prices</u> The average sales price in Athens for the current month was \$315,178 a 12.4% increase from a year ago.		<u>Current Month</u>	July	2021	315,178		<p>Athens: Average Sales Price</p> <p>Graph: July 2011 - 2021 (By month)</p>	
		vs. Prior Month	June	2020	323,512	-2.6%		
		vs. Last Year	July	2020	280,459	12.4%		
		vs. 5-Yr Avg	July	16-'20	231,660	36.1%		
<u>By Product Type (Y-O-Y Comparison)</u>		<u>Year to Date</u>	July	2021	304,971			
2021 2020		vs. Prior Year	July	2020	268,827	13.4%		
Existing SF:	\$304,737 N/A							
Condo:	N/A N/A							
New Const:	\$339,324 N/A							
		Average Peak	July	2021	315,178	0.0%		
		Trough	July	2021	144,901	117.5%		
<u>ACRE Commentary</u> “Historical data indicates that the July's average sales prices on average ('16-'20) decreased 0.6% from June. The current month's average price decreased 2.6% from the prior month.”		<u>Historical Average Selling Price</u>						
		July	2020	280,459				
		July	2019	235,936				
		July	2018	230,282				
		July	2017	203,474				
		July	2016	208,151				
		5-Year Avg:		231,660				
		3- Year Avg:		248,892				

<u>Days on Market (DOM)</u> The average number of days on the market during the current month was 10, representing a 64.3% decrease from one year ago.	<u>Current Month</u> vs. Prior Month vs. Last Year vs. 5-Yr Avg	July June July July	2021 2020 2020 16-'20	10 13 28 51	-23.1% -64.3% -80.3%	<p>Athens: Average Days on Market</p> <table border="1"><thead><tr><th>Month</th><th>Days on Market</th></tr></thead><tbody><tr><td>Jul '11</td><td>154</td></tr><tr><td>Jul '12</td><td>108</td></tr><tr><td>Jul '13</td><td>118</td></tr><tr><td>Jul '14</td><td>112</td></tr><tr><td>Jul '15</td><td>72</td></tr><tr><td>Jul '16</td><td>72</td></tr><tr><td>Jul '17</td><td>72</td></tr><tr><td>Jul '18</td><td>45</td></tr><tr><td>Jul '19</td><td>40</td></tr><tr><td>Jul '20</td><td>25</td></tr><tr><td>Jul '21</td><td>10</td></tr></tbody></table> <p>© ACRE 2021</p>	Month	Days on Market	Jul '11	154	Jul '12	108	Jul '13	118	Jul '14	112	Jul '15	72	Jul '16	72	Jul '17	72	Jul '18	45	Jul '19	40	Jul '20	25	Jul '21	10
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<u>Average DOM By Product Type</u>	<u>Year to Date</u> vs. Prior Year	July July	2021 2020	15 38	-59.9%																									
<table><tr><td></td><td><u>2021</u></td><td><u>2020</u></td></tr><tr><td>Existing SF</td><td>10</td><td>N/A</td></tr><tr><td>Condos</td><td>0</td><td>N/A</td></tr><tr><td>New Const.</td><td>11</td><td>N/A</td></tr></table>		<u>2021</u>	<u>2020</u>	Existing SF	10	N/A	Condos	0	N/A	New Const.	11	N/A																		
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<u>ACRE Commentary</u> "Historical data indicates that July's average days on the market on average ('16-'20) decreases 22.7% from June. The current month's average DOM decreased 23.1% from the prior month."	<u>Historical Average DOM</u>
	July 2020 28
	July 2019 38
	July 2018 45
	July 2017 71
	July 2016 72
5-Year Avg:	51

Graph: July 2011 - 2021 (By month)

Monthly Indicators

Recent Figures

Trends

Total Units Listed for Sale

Athens residential units listed for sale in the current month decreased by 34.4% when compared to the same period last year.

Current Month

vs. Prior Month

vs. Last Year (YoY)

vs. 5-Yr Avg

July

June

July

July

2021

2020

2020

16-'20

170

130

259

521

30.8%

-34.4%

-67.4%

Listings By Product Type

Inventory Peak

Trough

July

July

2011

2021

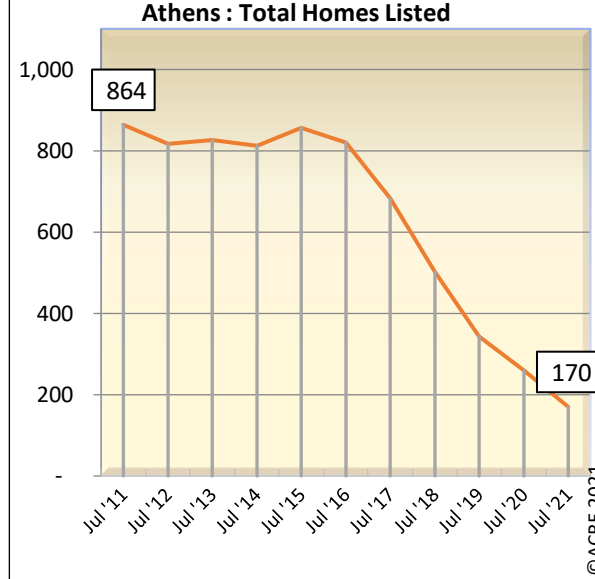
864

170

-80.3%

0.0%

	2021	2020
Existing SF:	112	N/A
Condo:	1	N/A
New Const:	57	N/A



ACRE Commentary

"Historical data indicates that July's inventory on average ('16-'20) decreased 1.6% from June. The current month's inventory increased 30.8% from last month's total of 130 homes."

Historical Total Units Listed

July	2020	259
July	2019	343
July	2018	502
July	2017	683
July	2016	820

5-Year Avg: 521

Graph: July 2011 - 2021

(By month)

Inventory-to-Sales Ratio

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).

Athens currently has 0.8 months of supply, a 52.4% change from last months supply, and down 27.1% from last year's supply of 1.1 months.

Current Month

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

July

June

July

July

2021

2020

2020

16-'20

0.8

0.5

1.1

3.3

52.4%

-27.1%

-75.9%

I/S Ratio Peak

Trough

July

July

2012

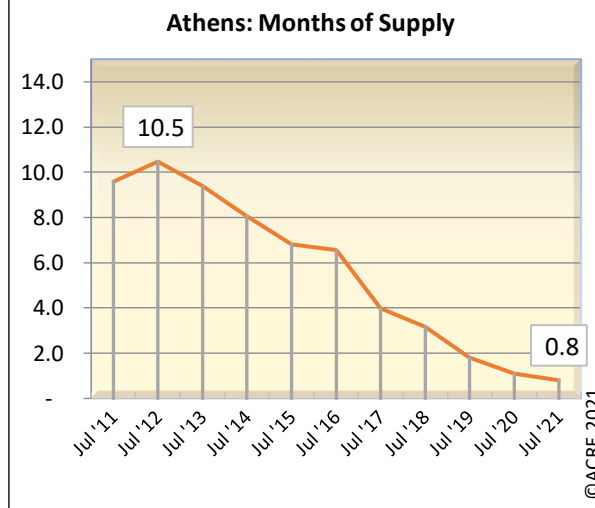
2021

10.5

0.8

-92.4%

0.2%



ACRE Commentary

"July's 0.8 months of supply is 2.5 months below the 5 year average of 3.3 months. Athen's inventory-to-sales ratio is 5.2 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."

Historical I/S Ratio

July	2020	1.1
July	2019	1.8
July	2018	3.2
July	2017	4.0
July	2016	6.6

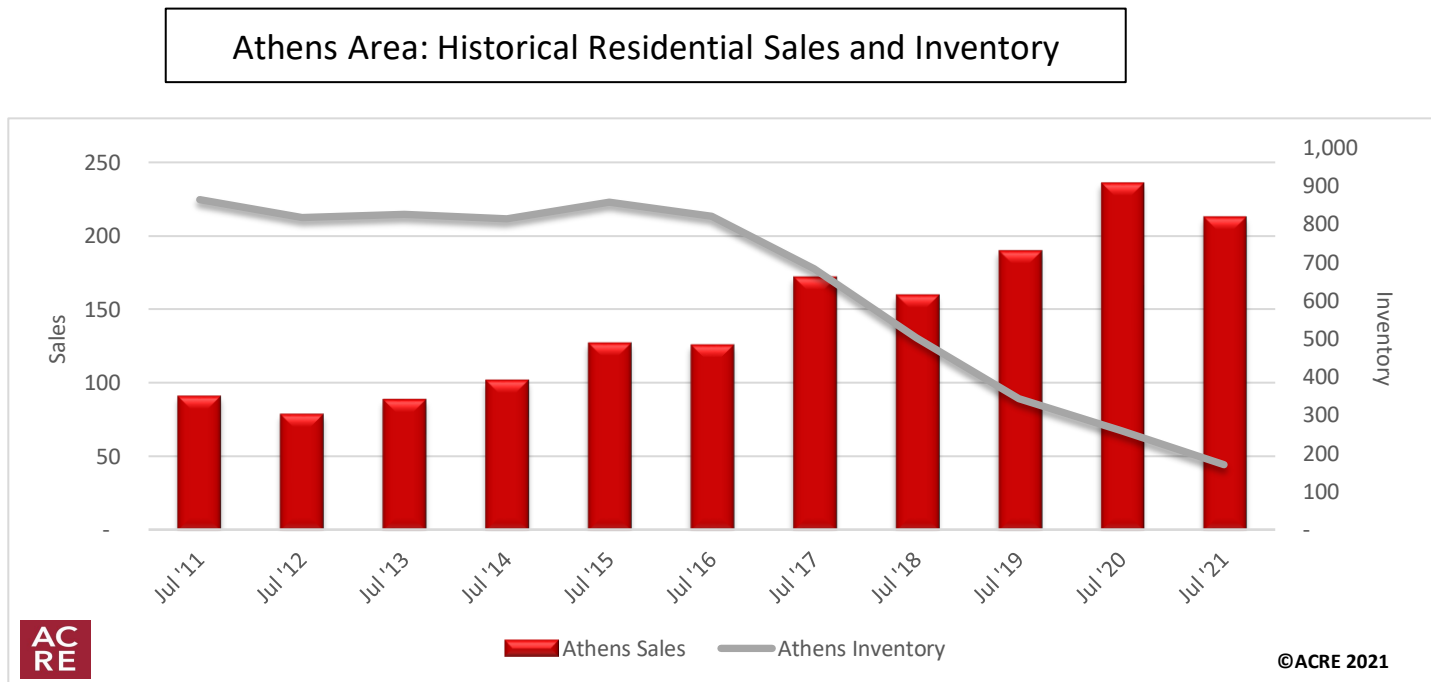
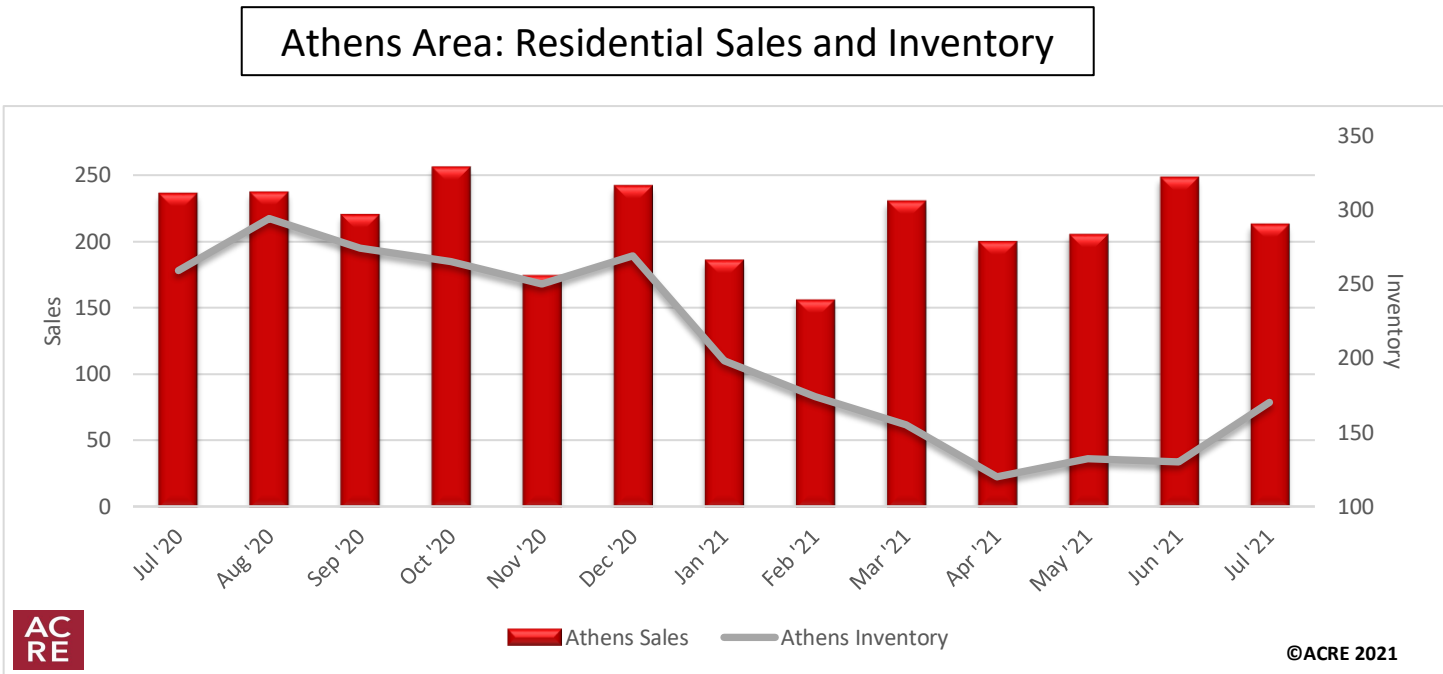
5-Year Avg: 3.3

3- Year Avg: 3.0

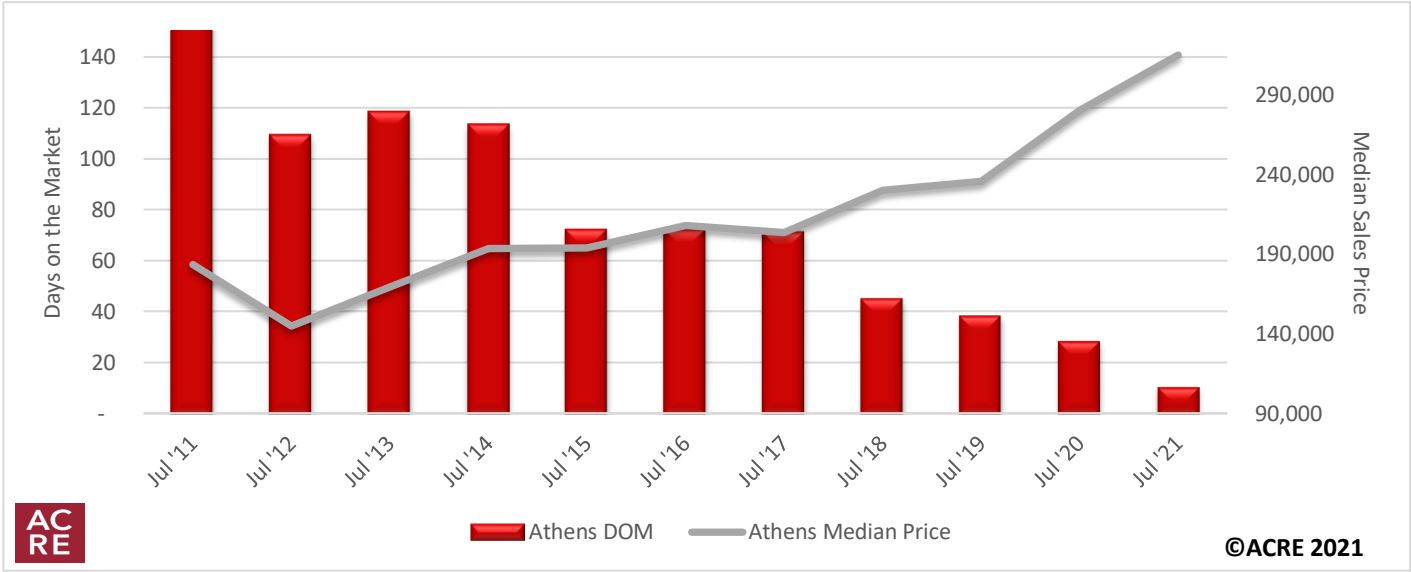
Graph: July 2011 - 2021

(By month)

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Athens Area: Days on the Market and Median Sales Price



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