

Baldwin County Condo Report - July 2021

Monthly Indicators

Recent Figures

Trends

Total Condo Sales

Baldwin condo sales for July totaled 213 units, representing a 9.4% decrease when compared to the 235 units that were sold in June of last year.

Current Month

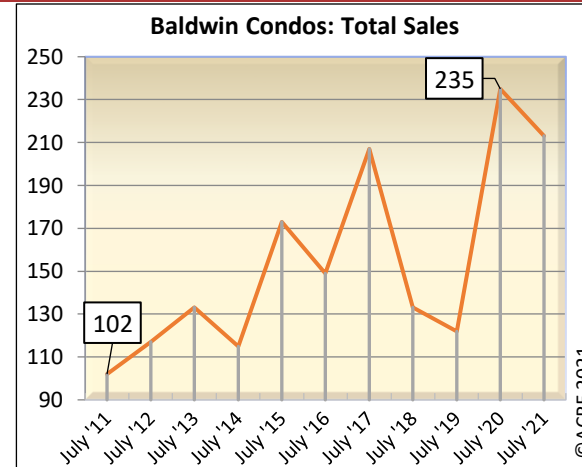
vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Year to Date

vs. Prior Year

July	2021	213	
June	2021	229	-7.0%
July	2020	235	-9.4%
July	16-'20	170	25.0%
July	2020	235	-9.4%
July	2011	102	108.8%
July	2021	1,449	
July	2020	966	50.0%



Graph: July 2011 - 2021
(By Month)

ACRE Commentary

"Historical data indicates that July condo sales on average ('16-'20) decrease from June by 0.6%. The current month's sales decreased 7% from the previous month."

Historical Home Sales

July	2020	235
July	2019	122
July	2018	133
July	2017	207
July	2016	155
5- Year Avg:		174
3- Year Avg:		163

Median Sales Price

The median sales price for Baldwin County condominiums this month was \$389,000, a 5.1% increase from last year's median sales price of \$370,000

Current Month

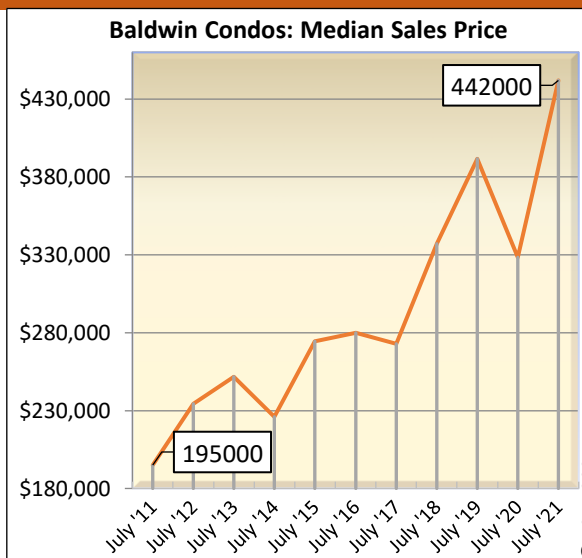
vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

Year to Date

vs. Prior Year

Median Peak
Trough

July	2021	389,000	
June	2021	442,000	-12.0%
July	2020	370,000	5.1%
July	16-'20	333,900	16.5%
July	2021	417,679	
July	2020	345,536	20.9%
July	2021	442,000	-12.0%
July	2011	195,000	99.5%



Graph: July 2011 - 2021
(By Month)

ACRE Commentary

"Historical data indicates that July median sales prices on average ('16-'20) increase 18.2% from the month of June. The current month's median price decreased by 12% from the prior month."

Historical Median Selling Price

July	2020	370,000
July	2019	351,500
July	2018	263,000
July	2017	405,000
July	2016	280,000
5- Year Avg:		333,900
3- Year Avg:		328,167

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Average Sales Prices

The average sales price for Baldwin County condominiums this month was \$468,307, a 14% increase from July's 2020 average sales price of \$410,938.

Current Month

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

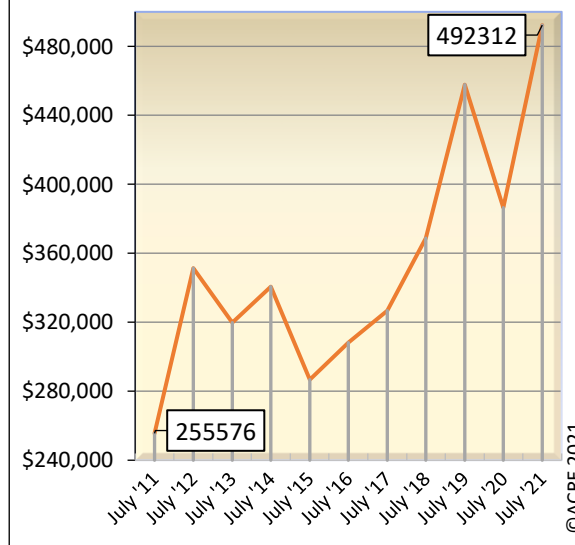
Year to Date

vs. Prior Year

Average **Peak**
Trough

July	2021	468,307	
June	2021	492,312	-4.9%
July	2020	410,938	14.0%
July	16-'20	385,762	21.4%
July	2021	468,541	
July	2020	394,536	18.8%
July	2021	492,312	-4.9%
July	2011	255,576	83.2%

Baldwin Condos: Average Sales Price



Graph: July 2011 - 2021 (By Month)

ACRE Commentary

"Historical data indicates that July average condo sales prices on average ('16-'20) increase 6.9% from the month of June. The current average price decreased 4.9% from the prior month."

Historical Average Selling Price

July	2020	410,938
July	2019	416,436
July	2018	341,460
July	2017	451,908
July	2016	308,070

5-Year Avg:	405,186
3-Year Avg:	389,611

Days on Market (DOM)

The average number of days that a Baldwin County condominium was on the market in July 2021 was 24 representing a 73.2% decrease from 91 days on the market in July 2020.

Current Month

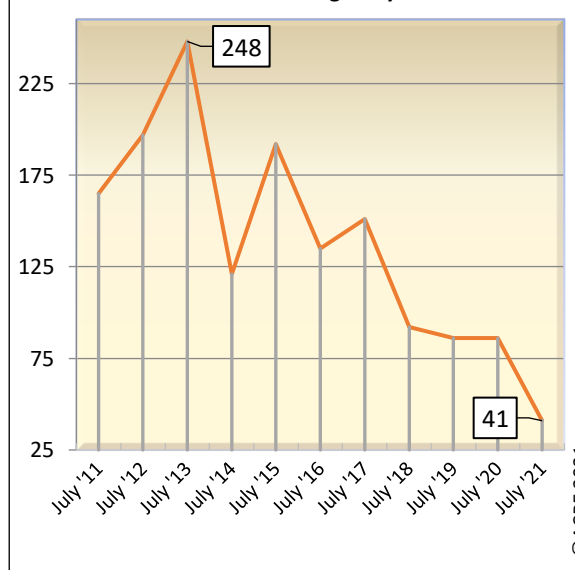
vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

Year to Date

vs. Prior Year

July	2021	24	
June	2021	41	-41.5%
July	2020	91	-73.6%
July	16-'20	110	-78.2%
July	2021	46	
July	2020	85	-46.0%

Baldwin Condos: Average Days on Market



Graph: July 2011 - 2021 (By Month)

ACRE Commentary

"The 5-year DOM average ('16-'20) for the month of July is 110 days, which is 86 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	91
July	2019	101
July	2018	72
July	2017	151
July	2016	135

5-Year Avg:	110
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Monthly Indicators

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Total Condos Listed for Sale

Baldwin County condominiums available for sale in July 2021 decreased by 164 units (32.9) when compared to the 498 condos listed for sale during the same period last year.

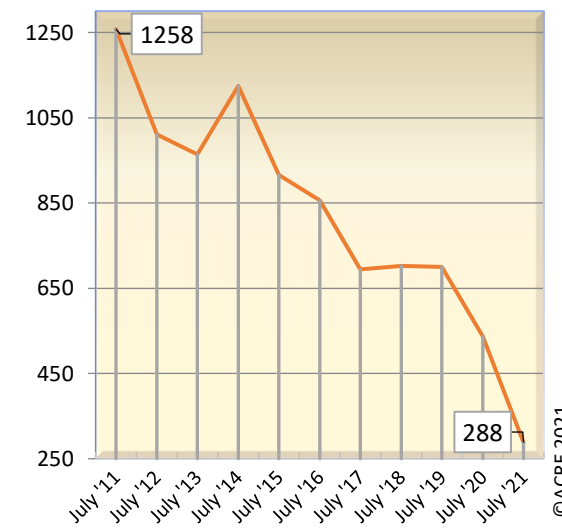
Current Month

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

Inventory Peak
Trough

July 2021	334	
June 2021	288	16.0%
July 2020	498	-32.9%
July 16-'20	700	-52.3%
July 2011	1,258	-73.4%
July 2021	288	16.0%

Baldwin Condos: Total Inventory for Sale



Graph: July 2011 - 2021 (By Month)

ACRE Commentary

"Historical data indicates that July condo inventory on average ('16-'20) increases from June by 2.4%. The current month's inventory increased 16% from the prior month.

Historical Total Homes Listed

July 2020	498
July 2019	707
July 2018	693
July 2017	746
July 2016	856
5-Year Avg:	700

Inventory-to-Sales Ratio

The inventory of condos for sale divided by the current monthly sales volume equals the # of months of condo supply (Market considered to be in balance at approximately 6-7 months).

Baldwin County Condos currently has 1.6 months of supply, up from 1.3 months in June and down from the 2.1 months in July of last year.

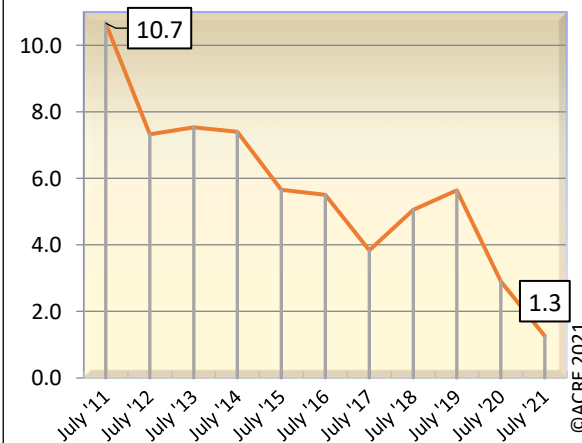
Current Month

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

I/S Ratio Peak
Trough

July 2021	1.6	
June 2021	1.3	24.7%
July 2020	2.1	-25.3%
July 16-'20	4.4	-64.7%
July 2011	10.7	-85.3%
July 2021	1.3	20.6%

Baldwin Condos: Months of Supply



Graph: July 2011 - 2021 (By Month)

ACRE Commentary

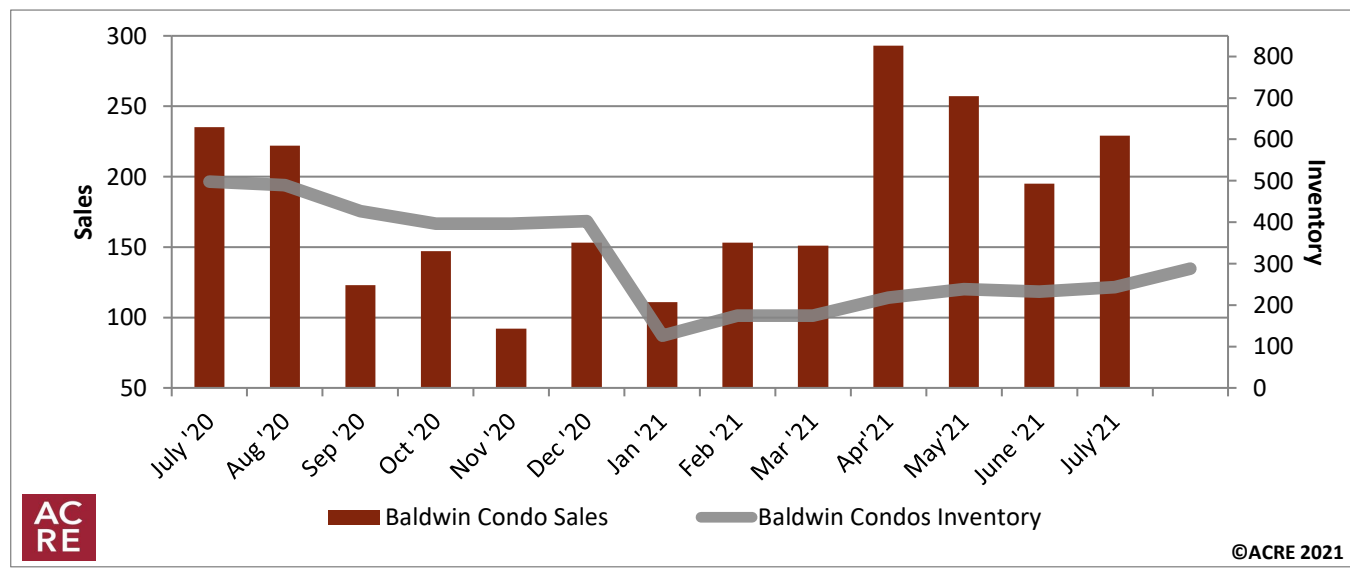
"July's 1.6 months of supply is 64.7% below the 5-Year average of 4.4 months of supply. Baldwin County's condo inventory-to-sales ratio is 4.4 months below equilibrium, indicating a continued transition where sellers typically have slightly elevated bargaining power."

Historical I/S Ratio

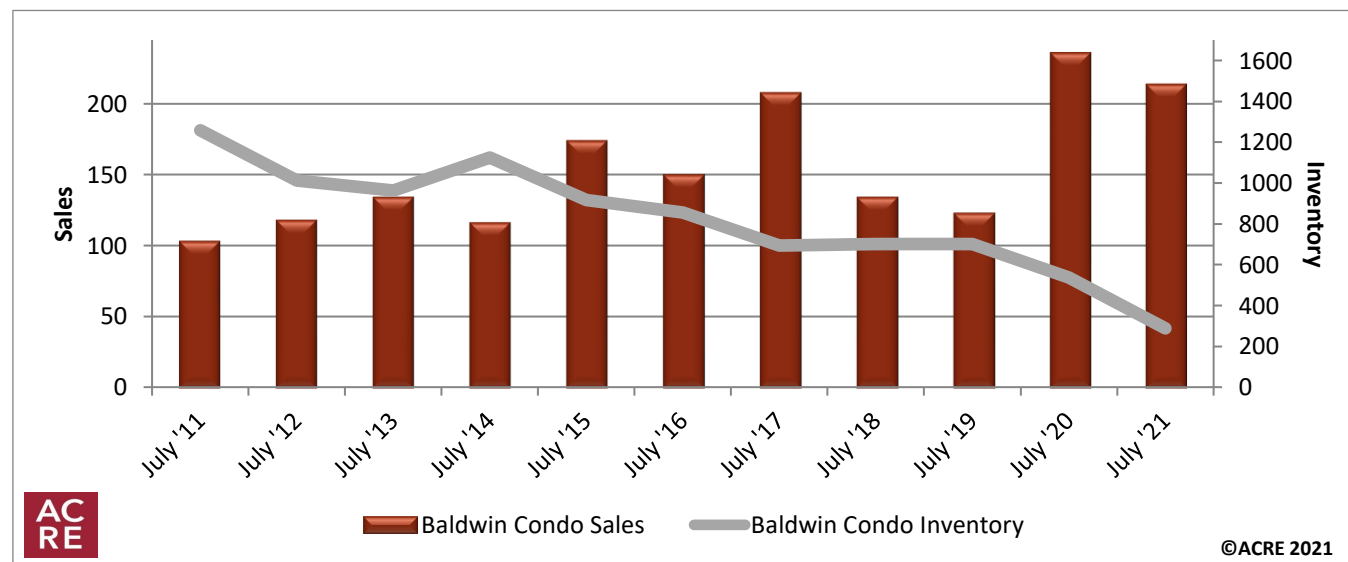
July 2020	2.1
July 2019	5.8
July 2018	5.2
July 2017	3.6
July 2016	5.5
5-Year Avg:	-0.3
3- Year Avg:	-0.3

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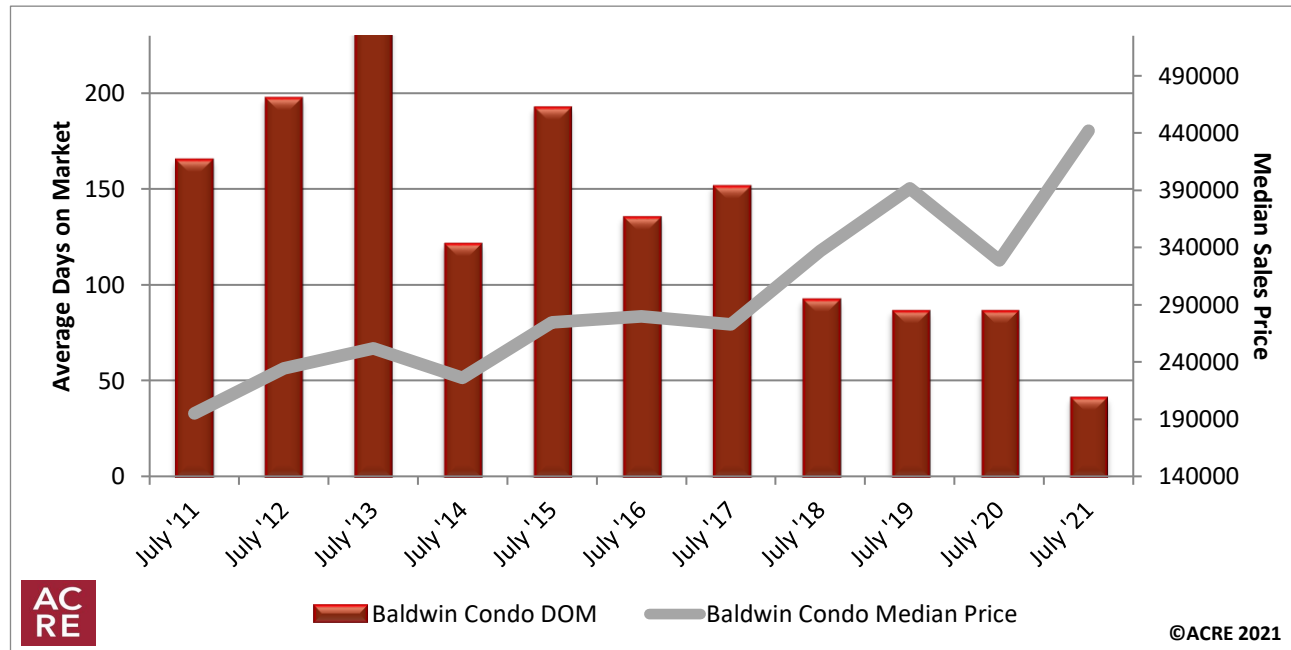
Monthly Condo Sales and Inventory



Historical Condo Sales and Inventory



Average Days on Market and Median Sales Price



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