

**Southeast Alabama Residential Report - February 2021**

**Monthly Indicators**

**Recent Figures**

**Trends**

**Total Residential Sales**

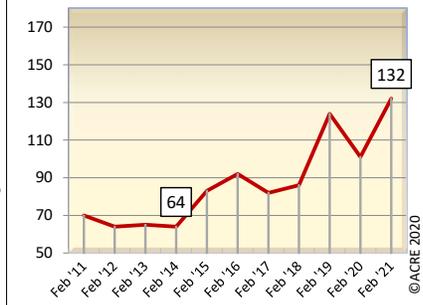
Southeast Alabama (Dothan area) residential sales for the current month totaled 132 units, an increase of 30.7% when compared to one year ago.

**Current Month**

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

February	2021	132	
January	2020	122	8.2%
February	2020	101	30.7%
February	16-'20	97	36.1%
February	2021	132	0.0%
February	2011	61	116.4%
February	2021	254	
February	2020	206	23.3%

Southeast AL: Total Residential Sales



Graph: February 2011- 2021  
(By month)

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

**ACRE Commentary**

"Historical data indicates that February residential sales on average ('16-'20) decreased 0.6% from January. The current month's sales increased 8.2% from the prior month."

**Historical Home Sales**

February	2020	101
February	2019	124
February	2018	86
February	2017	82
February	2016	92
<b>5- Year Avg:</b>		97
<b>3- Year Avg:</b>		104

**Median Sales Price**

The median sales price in Southeast Alabama for the current month was \$171,500 representing a 7.2% increase from one year ago.

**Current Month**

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

February	2021	171,500	
January	2020	171,000	0.3%
February	2020	160,000	7.2%
February	16-'20	146,890	16.8%

**Year to Date**

vs. Prior Year

February	2021	171,250	
February	2020	152,750	12.1%

**Median Peak**

**Trough**

February	2021	171,500	0.0%
February	2013	117,000	46.6%

Southeast AL: Median Sales Price



Graph: February 2011- 2021  
(By month)

**ACRE Commentary**

"Historical data indicates that February median sales prices on average ('16-'20) decreased 8.0% from January. The current median price increased 0.3% from the prior month."

**Historical Median Selling Price**

February	2020	160,000
February	2019	150,000
February	2018	154,250
February	2017	138,948
February	2016	131,250
<b>5- Year Avg:</b>		146,890
<b>3- Year Avg:</b>		154,750



**Monthly Indicators**

**Recent Figures**

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**Average Sales Prices**

The average sales price in Southeast Alabama during the current month was \$193,304 representing a 10.8% increase from one year ago.

**Current Month**

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

February	2021	<b>193,304</b>	
January	2020	<b>184,052</b>	<b>5.0%</b>
February	2020	<b>174,438</b>	<b>10.8%</b>
February	16-'20	<b>164,621</b>	<b>17.4%</b>

**Year to Date**

vs. Prior Year

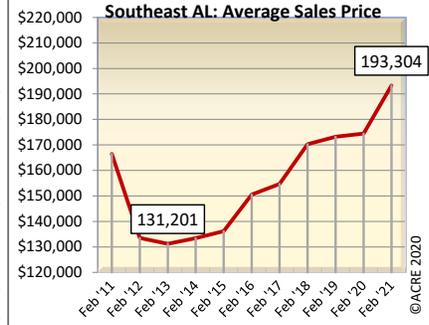
February	2021	<b>188,678</b>	
February	2020	<b>164,412</b>	<b>14.8%</b>

**Average Peak**

February	2021	<b>174,052</b>	<b>11.1%</b>
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**Trough**

February	2013	<b>122,937</b>	<b>57.2%</b>
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Graph: February 2011- 2021  
(By month)

**ACRE Commentary**

"Historical data indicates that February average sales prices on average ('16-'20) decreased 0.5% from January. The current month's average price decreased 5.0% from the prior month."

**Historical Average Selling Price**

February	2020	<b>174,438</b>
February	2019	<b>173,178</b>
February	2018	<b>170,260</b>
February	2017	<b>154,686</b>
February	2016	<b>150,542</b>

**5-Year Avg:** 164,749

**3-Year Avg:** 167,446

**Days on Market (DOM)**

The average number of days on the market for the current month was 110, a decrease of 13 days from one year ago.

**Current Month**

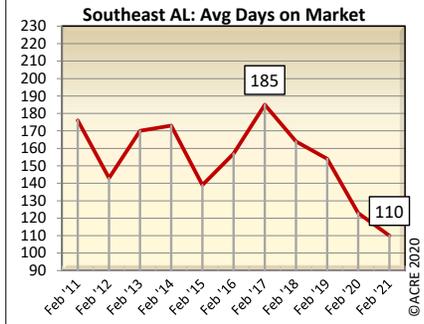
vs. Prior Month  
vs. Last Year  
vs. 5-Yr Avg

February	2021	<b>110</b>	
January	2020	<b>113</b>	<b>-2.7%</b>
February	2020	<b>123</b>	<b>-10.6%</b>
February	16-'20	<b>157</b>	<b>-29.8%</b>

**Year to Date**

vs. Prior Year

February	2021	<b>112</b>
February	2020	<b>136</b>



Graph: February 2011- 2021  
(By month)

**ACRE Commentary**

"The 5-year DOM average ('16-'20) for the current month is 155 days, which is 45 days above current results. DOM is anticipated to remain within the current range (80-130 days) for the foreseeable future."

**Historical Average DOM**

February	2020	<b>123</b>
February	2019	<b>154</b>
February	2018	<b>164</b>
February	2017	<b>185</b>
February	2016	<b>157</b>

**5-Year Avg:** 157



### Monthly Indicators

### Recent Figures

### Trends

#### Total Units Listed for Sale

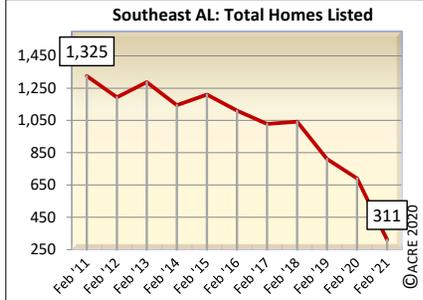
Residential units available for sale for the current month decreased by 55.0% from one year ago.

#### Current Month

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

February 2021	311	
January 2020	334	-6.9%
February 2020	691	-55.0%
February 16-'20	937	-66.8%

Inventory Peak	February 2011	1,325	-76.5%
Trough	February 2021	311	0.0%



Graph: February 2011- 2021

(By month)

#### ACRE Commentary

"Historical data indicates that February inventory on average ('16-'20) remained the same when compared to the previous January. The current month's inventory decreased 6.9% from last month's total of 334 homes."

#### Historical Total Units Listed

February 2020	691
February 2019	811
February 2018	1,042
February 2017	1,028
February 2016	1,111
<b>5-Year Avg:</b>	<b>937</b>

#### Inventory-to-Sales Ratio

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

Southeast Alabama currently has 2.8 months of supply, a 58.7% decrease from a year ago.

#### Current Month

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

February 2021	2.8	
January 2020	3.0	-4.3%
February 2020	6.8	-58.7%
February 16-'20	10.0	-71.8%

I/S Ratio Peak	February 2013	19.0	-85.1%
Trough	February 2021	3.0	-5.8%



Graph: February 2011- 2021

(By month)

#### ACRE Commentary

"This month's supply of 3.0 is well below the 5-Year average of 9.6 months. Southeast Alabama's inventory-to-sales ratio is 6.8 below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."

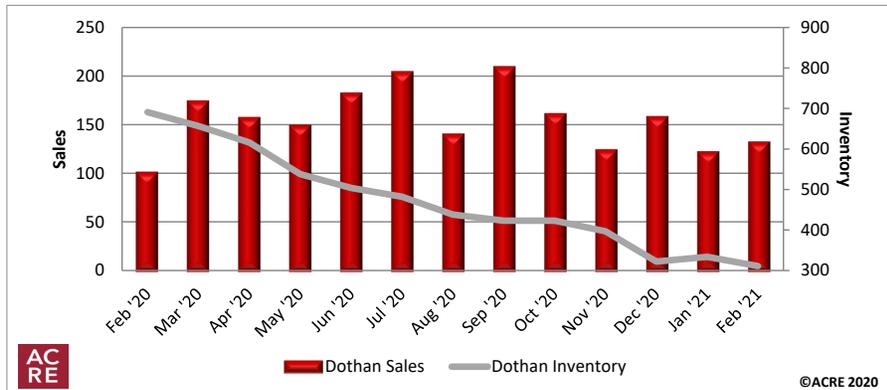
#### Historical I/S Ratio

February 2020	6.8
February 2019	6.5
February 2018	12.1
February 2017	12.5
February 2016	12.1
<b>5-Year Avg:</b>	<b>-0.5</b>
<b>3-Year Avg:</b>	<b>-0.5</b>

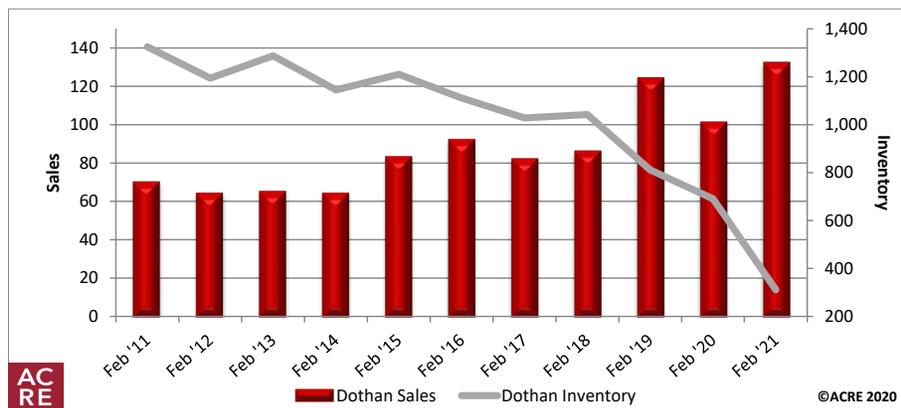
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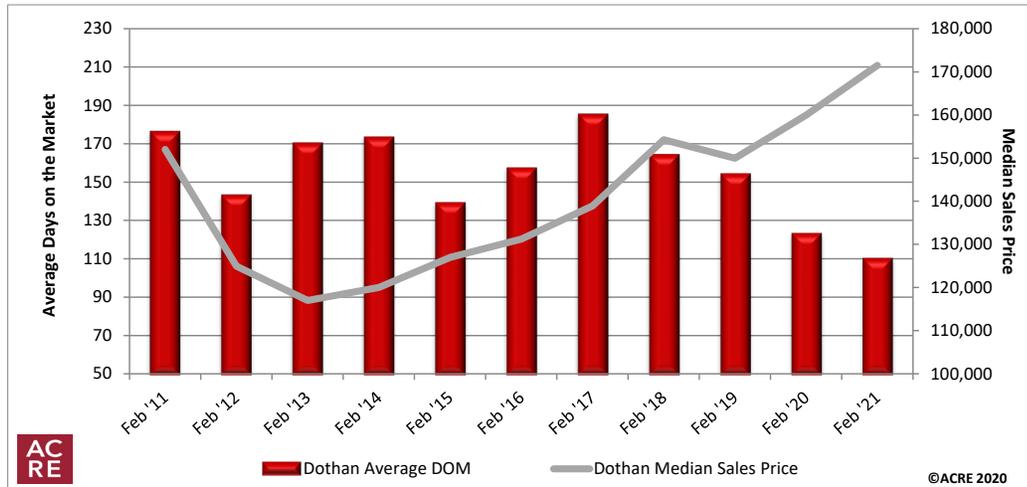
Southeast Alabama: Residential Sales and Inventory



Southeast Alabama: Historical Residential Sales and Inventory



Average Days on Market and Median Sales Price



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