

**Southeast Alabama Residential Report - July 2021**

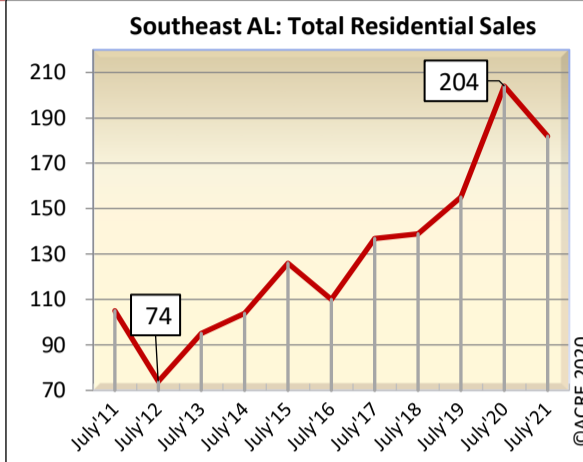
**Monthly Indicators**

**Recent Figures**

**Trends**

**Total Residential Sales**  
Southeast Alabama (Dothan area) residential sales for the current month totaled 182 units, an decrease of 10.8% when compared to one year ago.

<u>Current Month</u>	July 2021	182	
vs. Prior Month	June 2020	231	<b>-21.2%</b>
vs. Last Year	July 2020	204	<b>-10.8%</b>
vs. 5-Yr Avg	July 16-'20	149	<b>22.1%</b>
vs. Peak	July 2021	204	<b>-10.8%</b>
vs. Trough	July 2014	74	<b>145.9%</b>
<u>Year to Date</u>	July 2021	1,202	
vs. Prior Year	July 2020	1,072	<b>12.1%</b>



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

**ACRE Commentary**

"Historical data indicates that July residential sales on average ('16-'20 decreased 3.8% from June. The current month's sales decreased 21.2% from the prior month."

**Historical Home Sales**

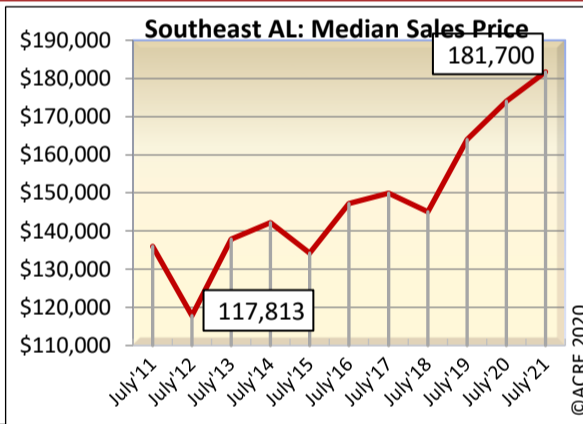
July 2020	204
July 2019	155
July 2018	139
July 2017	137
July 2016	110
<b>5- Year Avg:</b>	<b>149</b>
<b>3- Year Avg:</b>	<b>166</b>

Graph: July 2011- 2021  
(By month)

**Median Sales Price**

The median sales price in Southeast Alabama for the current month was \$181,700 representing a 4.5% increase from one year ago.

<u>Current Month</u>	July 2021	181,700	
vs. Prior Month	June 2020	180,000	<b>0.9%</b>
vs. Last Year	July 2020	173,950	<b>4.5%</b>
vs. 5-Yr Avg	July 16-'20	156,020	<b>16.5%</b>
<u>Year to Date</u>	July 2021	180,157	
vs. Prior Year	July 2020	161,103	<b>11.8%</b>
<b>Median Peak</b>	July 2021	181,700	<b>0.0%</b>
<b>Trough</b>	July 2012	117,813	<b>54.2%</b>



**ACRE Commentary**  
"Historical data indicates that July median sales prices on average ('16-'20) increased 0.9% from June. The current median price increased 4.5% from the prior month."

<b>Historical Median Selling Price</b>		
July 2020	173,950	
July 2019	164,000	
July 2018	145,000	
July 2017	149,900	
July 2016	147,250	
<b>5- Year Avg:</b>	<b>156,020</b>	
<b>3- Year Avg:</b>	<b>160,983</b>	

Graph: July 2011- 2021  
(By month)



**Monthly Indicators**

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**Average Sales Prices**

The average sales price in Southeast Alabama during the current month was \$198,201 representing a 1.3% increase from one year ago.

**Current Month**

July 2021	198,201	
vs. Prior Month	June 2020	216,820 -8.6%
vs. Last Year	July 2020	195,626 1.3%
vs. 5-Yr Avg	July 16-'20	175,588 12.9%

**Year to Date**

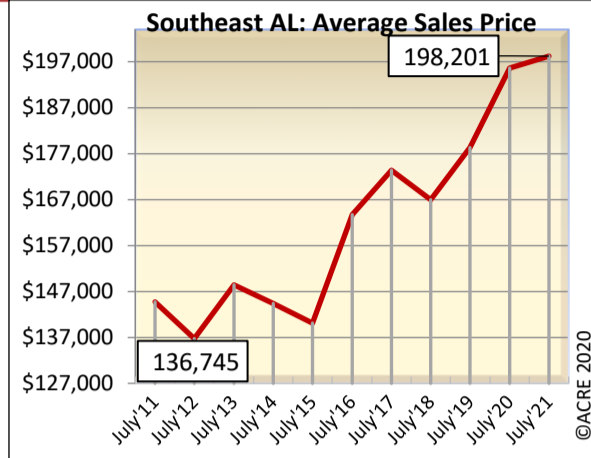
July 2021	202,792	
vs. Prior Year	July 2020	179,196 13.2%

**Average Peak**

July 2021	198,201	0.0%
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**Trough**

July 2012	136,745	44.9%
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Graph: July 2011- 2021  
(By month)

**ACRE Commentary**

"Historical data indicates that July average sales prices on average ('16-'20) decreased 3.2% from June. The current month's average price decreased 8.6% from the prior month."

**Historical Average Selling Price**

July 2020	195,626
July 2019	178,275
July 2018	166,935
July 2017	173,406
July 2016	163,698

5-Year Avg: 178,735

3- Year Avg: 180,998

**Days on Market (DOM)**

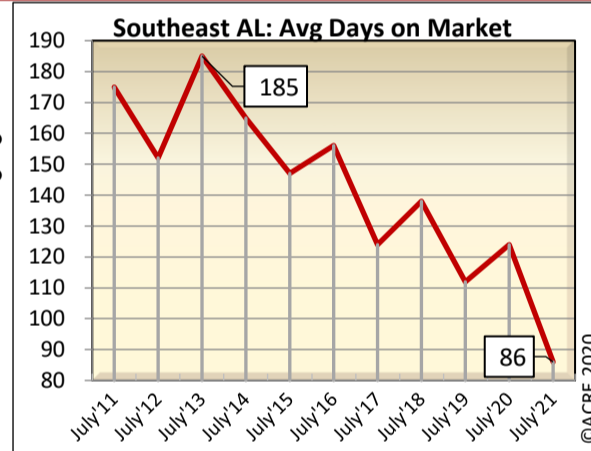
The average number of days on the market for the current month was 86, a decrease of 30.6% days from one year ago.

**Current Month**

July 2021	86	
vs. Prior Month	June 2020	85 1.2%
vs. Last Year	July 2020	124 -30.6%
vs. 5-Yr Avg	July 16-'20	131 -34.3%

**Year to Date**

July 2021	99	
vs. Prior Year	July 2020	124



Graph: July 2011- 2021  
(By month)

**ACRE Commentary**

"The 5-year DOM average ('16-'20) for the current month is 131 days, which is 45 days above current results. DOM is anticipated to remain within the current range (60-110 days) for the foreseeable future."

**Historical Average DOM**

July 2020	124
July 2019	112
July 2018	138
July 2017	124
July 2016	156

5-Year Avg: 131



**Monthly Indicators**

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**Total Units Listed for Sale**

Residential units available for sale for the current month decreased by 82.2% from one year ago.

**Current Month**

vs. Prior Month

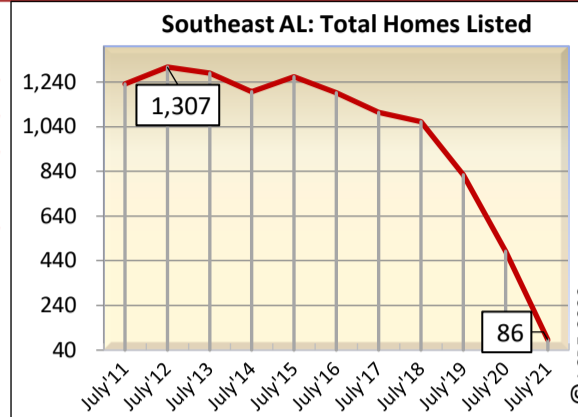
vs. Last Year

vs. 5-Yr Avg

**Inventory Peak**

**Trough**

July 2021	86	
June 2020	233	-63.1%
July 2020	482	-82.2%
July 16-'20	933	-90.8%
July 2012	1,307	-93.4%
July 2021	86	0.0%



**ACRE Commentary**

"Historical data indicates that July inventory on average ('16-'20) increased by 0.7% when compared to the previous July. The current month's inventory decreased 63.1% from last month's total of 233 homes."

**Historical Total Units Listed**

July 2020	482
July 2019	824
July 2018	1,063
July 2017	1,104
July 2016	1,193
<b>5-Year Avg:</b>	<b>933</b>

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 is considered to be in balance at approximately 6 months).

Southeast Alabama currently has 1.0 months of supply, a 57.7% decrease from a year ago.

**Current Month**

vs. Prior Month

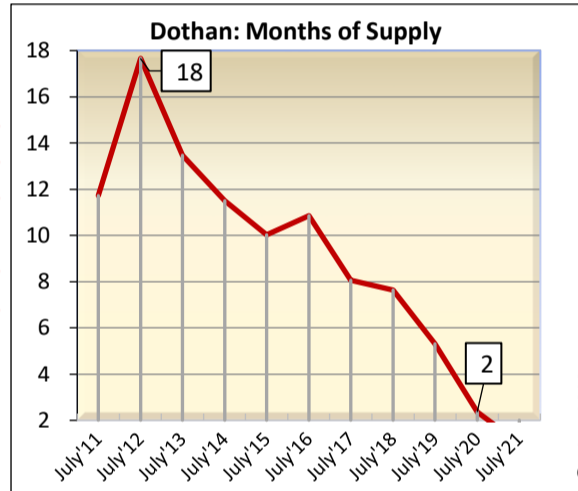
vs. Last Year

vs. 5-Yr Avg

**I/S Ratio Peak**

**Trough**

July 2021	1.0	
June 2020	2.7	-63.5%
July 2020	2.4	-57.7%
July 16-'20	6.8	-85.4%
July 2014	18.0	-94.4%
July 2021	2.0	-50.0%



**ACRE Commentary**

"This month's supply of 1.0 is below the 5-Year average of 6.8 months. Southeast Alabama's inventory-to-sales ratio is 5.0 below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."

**Historical I/S Ratio**

July 2020	2.4
July 2019	5.3
July 2018	7.6
July 2017	8.1
July 2016	10.8
<b>5-Year Avg:</b>	<b>-0.7</b>
<b>3- Year Avg:</b>	<b>-0.7</b>

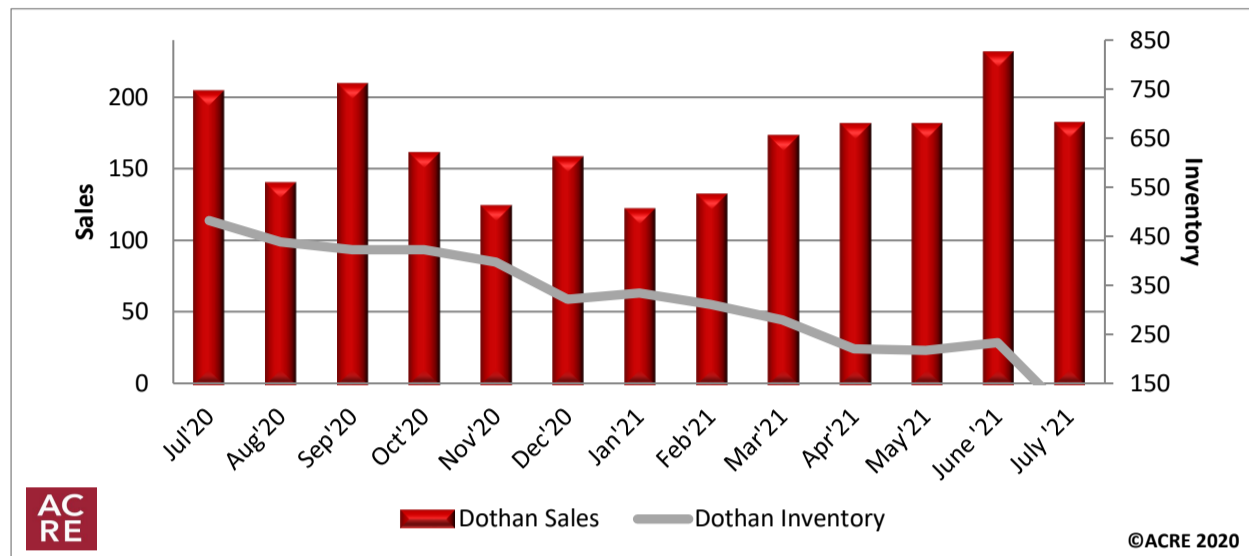
Graph: July 2011- 2021

(By month)

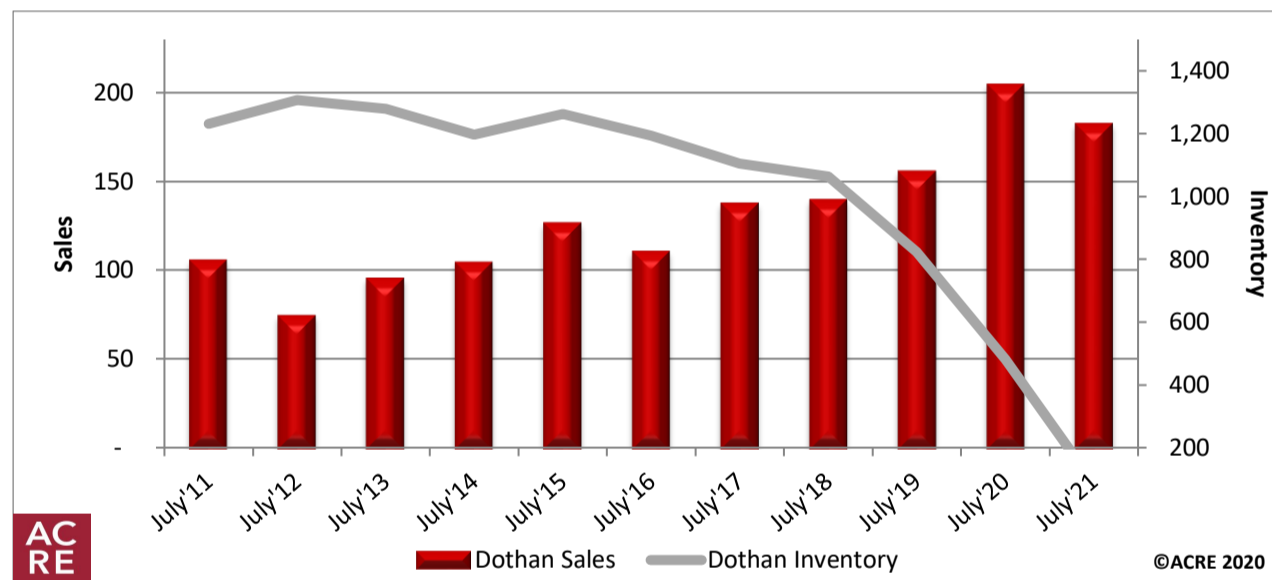
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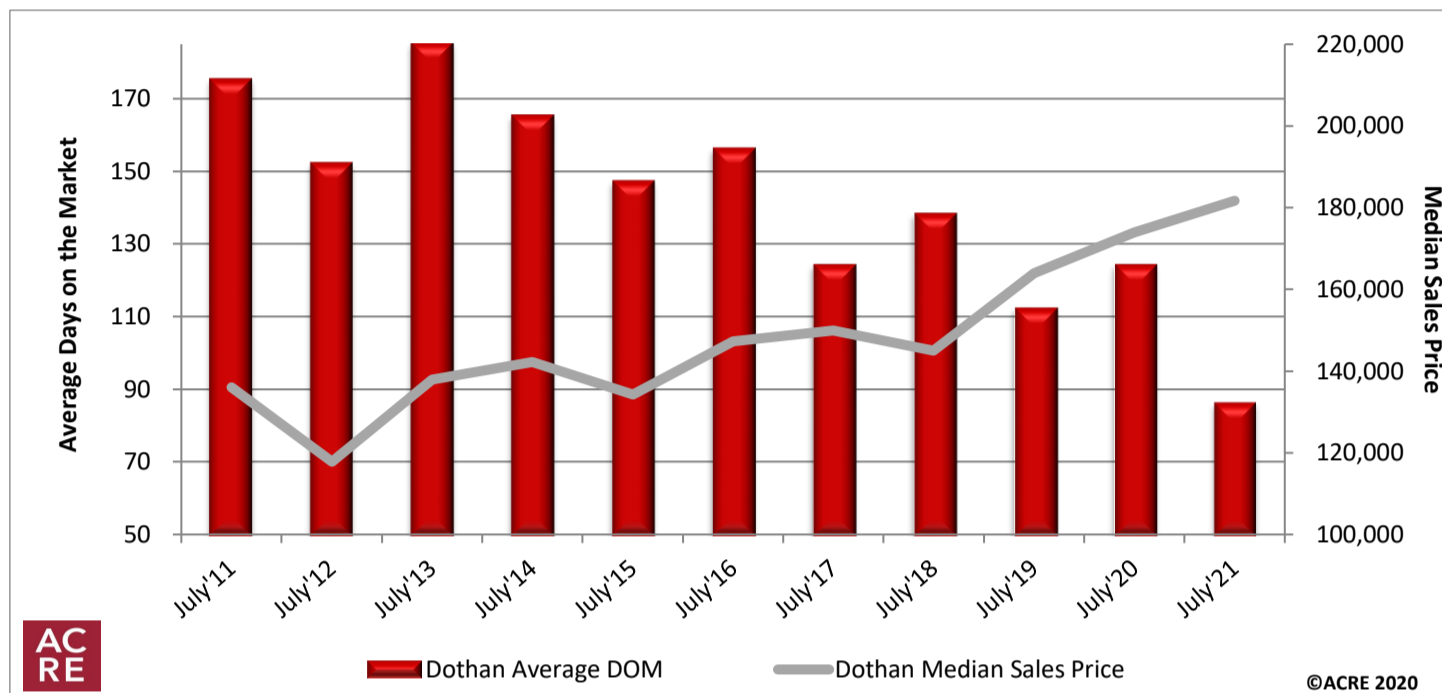
Southeast Alabama: Residential Sales and Inventory



Southeast Alabama: Historical Residential Sales and Inventory



Average Days on Market and Median Sales Price



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