

Gadsden Residential Report - June 2021

Monthly Indicators

Recent Figures

Trends

Total Residential Sales

Gadsden residential sales for the current month totaled 133 units, representing an 58.3% increase when compared to the 84 units that were sold a year ago.

Current Month

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

June 2021	133	
May 2020	97	37.1%
June 2020	84	58.3%
June 16-20	90	48.4%

By Product Type (% of Total Sales)

	2021	2020
Existing SF:	132 (99%)	82 (98%)
Condo:	0 (0%)	0 (0%)
New Const.	1 (1%)	2 (2%)

vs. Peak

vs. Trough

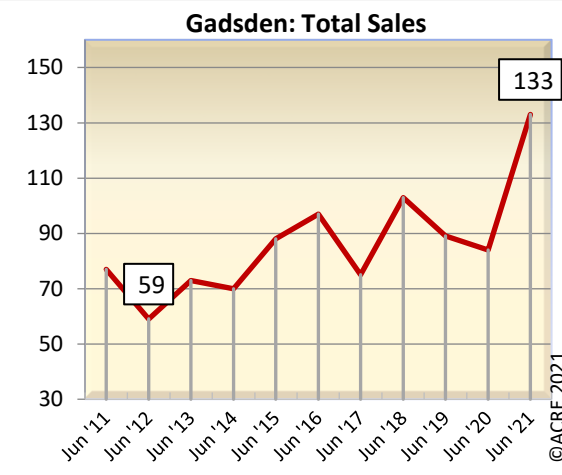
June 2021	133	0.0%
June 2012	59	125.4%

Year to Date

vs. Prior Year

June 2021	499	
June 2020	415	20.2%

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



Graph: June 2011-2021
(By month)

ACRE Commentary

"Historical data indicates that June residential sales on average ('16-'20) increase by 4.7%. Total residential sales increased 37.1% from the prior month."

Historical Home Sales

June 2020	84
June 2019	89
June 2018	103
June 2017	75
June 2016	97

5- Year Avg: 88

3- Year Avg: 92

Median Sales Price

The median sales price in Gadsden for the current month was \$175,400, a 21.5% increase from last year's median sales price of \$144,400.

Current Month

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

June 2021	175,400	
May 2020	180,000	-2.6%
June 2020	144,400	21.5%
June 16-20	131,160	33.7%

By Product Type (Y-O-Y Comparison)

	2021	2020
Existing SF:	\$174,025	\$140,900
Condo:	N/A	N/A
New Const:	\$212,500	\$230,950

Year to Date

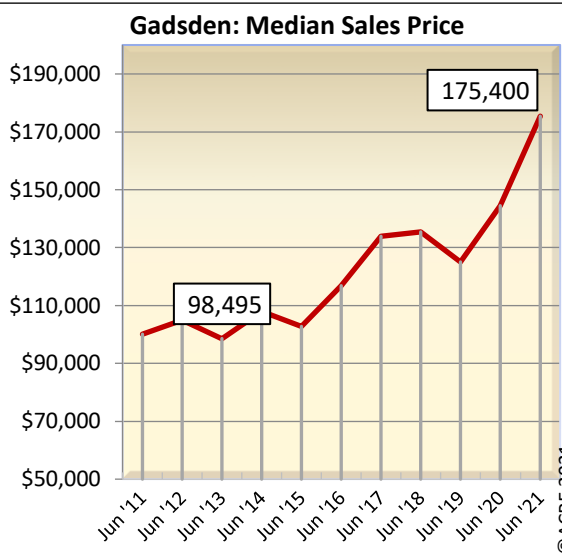
vs. Prior Year

June 2021	161,760	
June 2020	138,225	17.0%

Median Peak

Trough

June 2021	175,400	0.0%
June 2013	98,495	78.1%



Graph: June 2011-2021
(By month)

ACRE Commentary

"Historical data indicates that June median sales prices on average ('16-'20) increase 2.2% from May. The current median price decreased 2.6% from the prior month."

Historical Median Selling Price

June 2020	144,400
June 2019	125,000
June 2018	135,500
June 2017	134,000
June 2016	116,900

5- Year Avg: 131,160

3- Year Avg: 134,967

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Average Sales Prices

The average sales price in Gadsden this month was \$197,564 a 29.3% increase from the prior year's average sales price of \$152,840.

Current Month

vs. Prior Month	June 2021	197,564	
vs. Last Year	May 2020	190,064	3.9%
vs. 5-Yr Avg	June 2020	152,840	29.3%
	June 16-20	146,026	35.3%

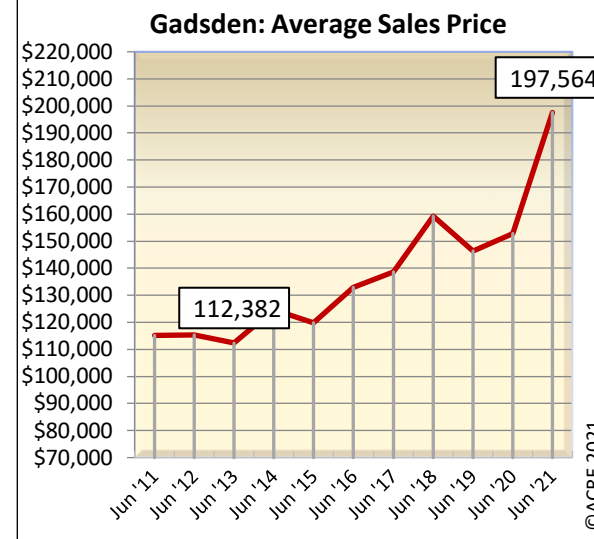
By Product Type (Y-O-Y Comparison)

	2021	2020
Existing SF:	\$197,451	\$150,568
Condo:	N/A	N/A
New Const:	\$212,500	\$230,950

Year to Date

vs. Prior Year	June 2021	189,708	
	June 2020	152,933	24.0%

Average Peak	June 2021	197,564	0.0%
Trough	June 2013	112,382	75.8%



ACRE Commentary

"Historical data indicates that June average sales prices on average ('16-'20) increase 4.2% from May. The current month's average price increased 3.9% from the prior month."

Historical Average Selling Price

June 2020	152,840
June 2019	146,422
June 2018	159,188
June 2017	138,705
June 2016	132,977

5-Year Avg:	149,289
3-Year Avg:	152,817

Graph: June 2011-2021
(By month)

Days on Market (DOM)

The average number of days on the market for the current month was 64, which is 22 days faster than one year ago.

Current Month

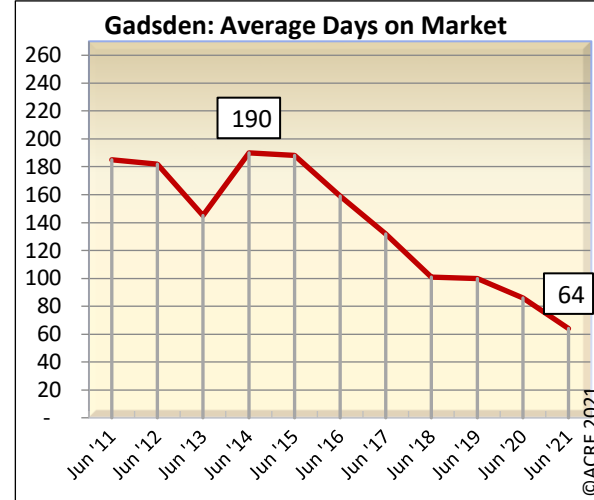
vs. Prior Month	June 2021	64	
vs. Last Year	May 2020	42	52.4%
vs. 5-Yr Avg	June 2020	86	-25.6%
	June 16-20	116	-44.6%

By Product Type (DOM Comparison)

	2021	2020
Existing SF:	64	86
Condo:	N/A	N/A
New Const:	57	80

Year to Date

vs. Prior Year	June 2021	100	
	June 2020	83	20.2%



ACRE Commentary

"The 5-year DOM average ('16-'20) for the month of June is 116 days, which is 52 days above current results. DOM is anticipated to remain within the current range (40 - 90 days) for the foreseeable future."

Historical Average DOM

June 2020	86
June 2019	100
June 2018	101
June 2017	132
June 2016	159

3-Year Avg:	96
5-Year Avg:	116

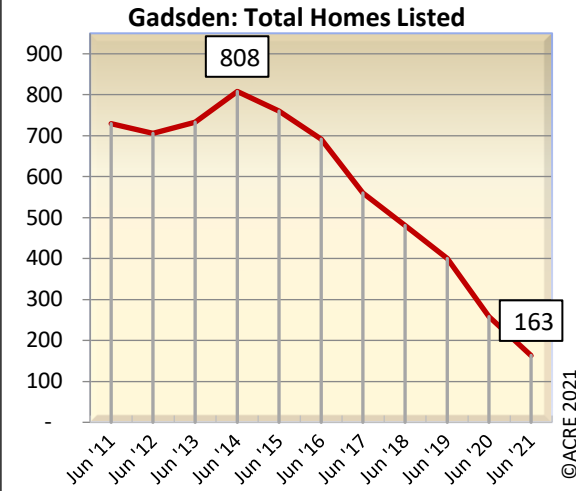
Graph: June 2011-2021
(By month)

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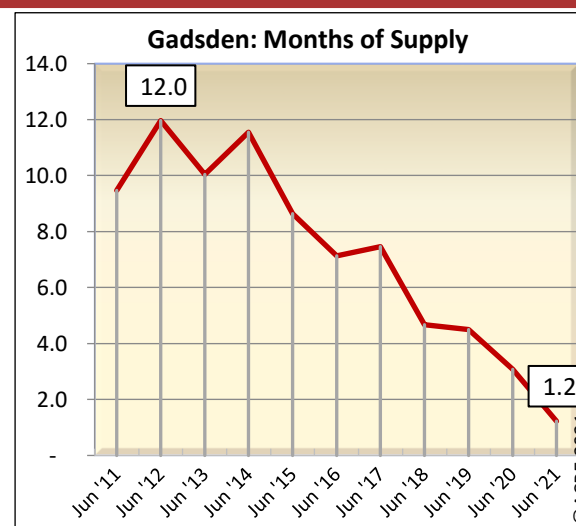
Trends

<p>Total Units Listed for Sale</p> <p>Gadsden residential units available for sale in the current month decreased by 36.8% when compared to the same period last year.</p>	<p>Current Month</p> <p>vs. Prior Month</p> <p>vs. Last Year</p> <p>vs. 5-Yr Avg</p>	June 2021	163													
		May 2020	117	39.3%												
<p>By Product Type (Inv, Comparison)</p> <table border="1"> <thead> <tr> <th></th> <th>2021</th> <th>2020</th> </tr> </thead> <tbody> <tr> <td>Existing SF:</td> <td>163</td> <td>252</td> </tr> <tr> <td>Condo:</td> <td>0</td> <td>0</td> </tr> <tr> <td>New Const.:</td> <td>0</td> <td>6</td> </tr> </tbody> </table>		2021	2020	Existing SF:	163	252	Condo:	0	0	New Const.:	0	6	<p>Inventory Peak</p> <p>Trough</p>	June 2014	808	-79.8%
		2021	2020													
Existing SF:	163	252														
Condo:	0	0														
New Const.:	0	6														
June 2021	163	0.0%														



<p>ACRE Commentary</p> <p>"Historical data indicates that June inventory on average ('16-'20) increases by 0.5% from May. The current month's inventory increased by 39.3% from last month's total of 117 homes."</p>	<p>Historical Total Units Listed</p>		
	June 2020	258	
	June 2019	400	
	June 2018	481	
	June 2017	560	
	June 2016	691	
	3-Year Avg:	329	
	5-Year Avg:	478	

<p>Inventory-to-Sales Ratio</p> <p>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).</p> <p>Gadsden currently has 1.2 months of supply, the same as 1.2 during the prior month and down from 3.1 one year ago.</p>	<p>Current Month</p> <p>vs. Prior Month</p> <p>vs. Last Year</p> <p>vs. 5-Yr Avg</p>	June 2021	1.2	
		May 2020	1.2	1.6%
<p>I/S Ratio Peak</p> <p>Trough</p>		June 2020	3.1	-60.1%
		June 16-20	5.4	-77.2%
		June 2012	12.0	-89.8%
		June 2021	1.2	2.1%

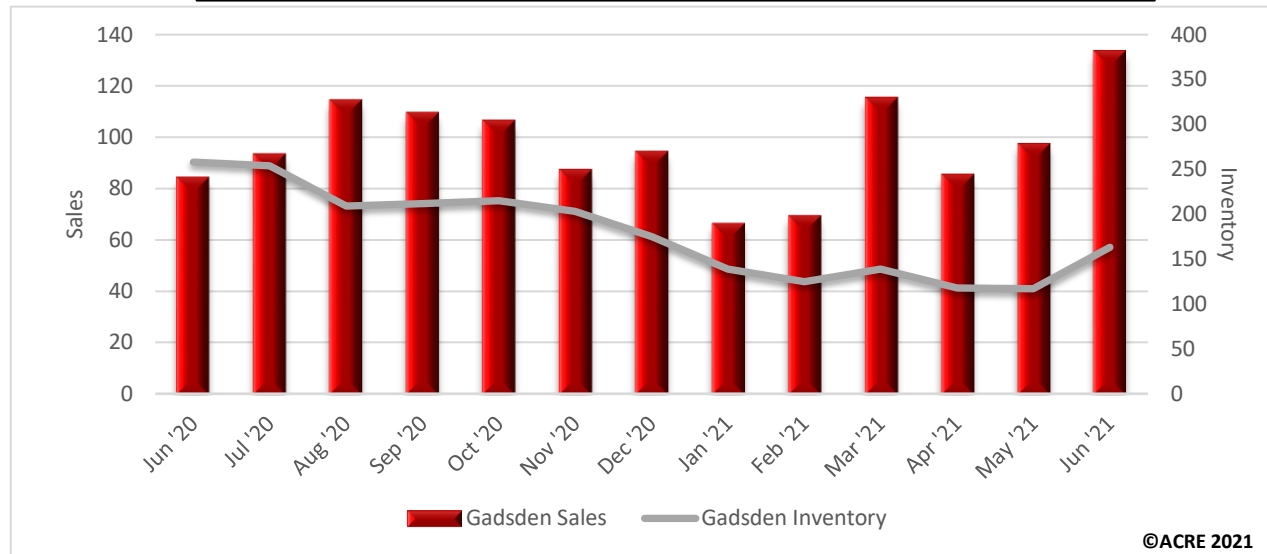


<p>ACRE Commentary</p> <p>"June's 1.2 months of supply is 4.2 lower than the 5-year average of 5.4 months of supply. Gadsden's inventory-to-sales ratio is 4.8 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."</p>	<p>Historical I/S Ratio</p>		
	June 2020	3.1	
	June 2019	4.5	
	June 2018	4.7	
	June 2017	7.5	
	June 2016	7.1	
	5-Year Avg:	5.4	
	3-Year Avg:	4.1	

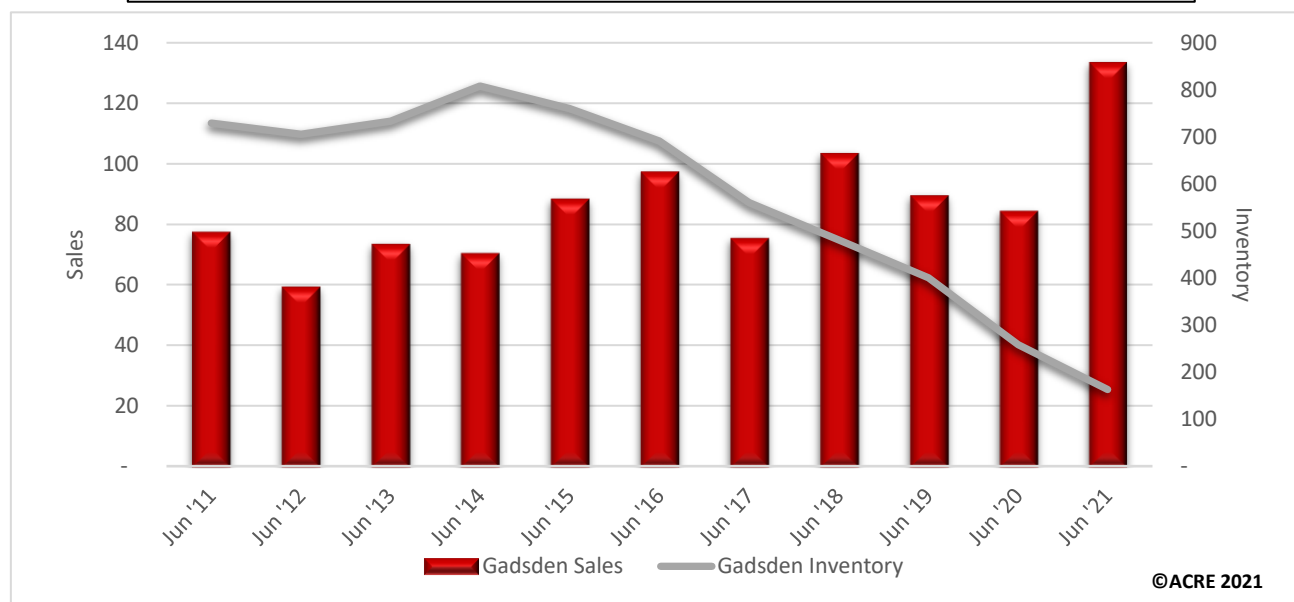
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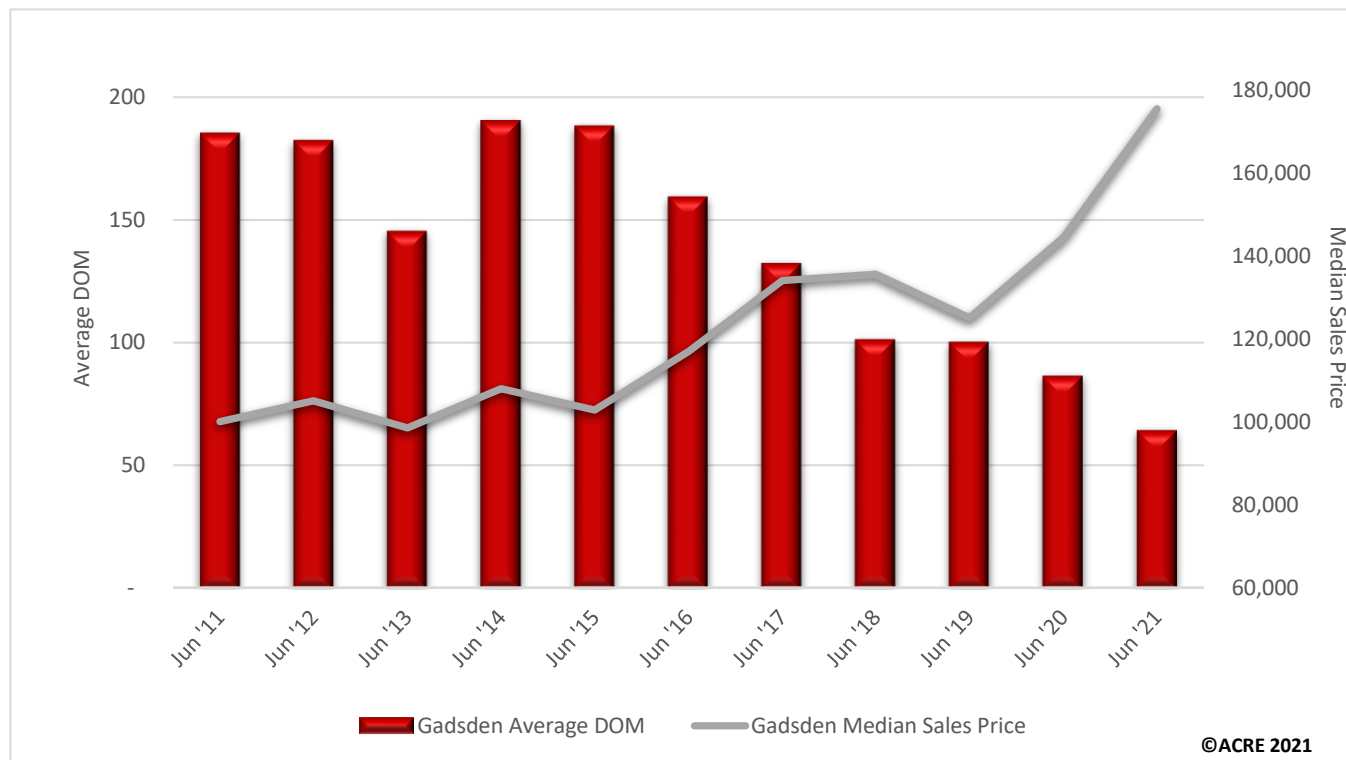
Gadsden Area: Residential Sales and Inventory



Gadsden Area: Historical Residential Sales and Inventory



Average Days on the Market and Median Sales Price



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