

Huntsville Residential Report – July 2021

Monthly Indicators

Recent Figures

Trends

Total Residential Sales

Huntsville residential* sales for the current month totaled 930 units, representing an increase of 0.1% when compared to the 929 units that were sold a year ago.

Current Month

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

July	2021	930	
June	2021	956	-2.7%
July	2020	929	0.1%
July	16-'20'	752	23.7%

By Product Type (% of Total Sales)

	2021	2020
Existing SF:	667	652
Condo:	22	25
New Const.	241	279

vs. Peak

vs. Trough

July	2019	930	0.0%
July	2012	414	124.6%

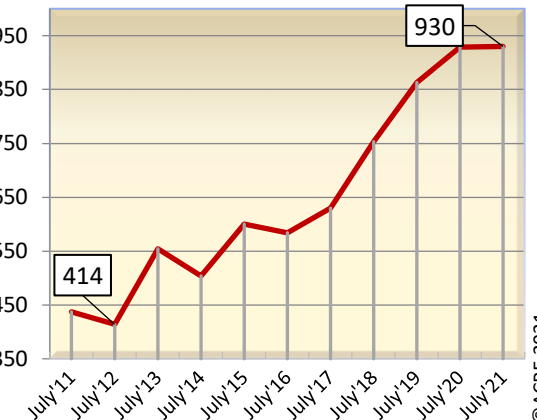
Year to Date

vs. Prior Year

July	2021	5,343	
July	2020	4,963	7.7%

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

Huntsville: Total Residential Sales



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Graph: July 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that July residential sales on average ('16-'20) increase from June by 2.4%. This month's sales decreased 2.7% from the prior month."

Historical Home Sales

July	2020	929
July	2019	863
July	2018	753
July	2017	630
July	2016	584

5- Year Avg: 794

3- Year Avg: 848

Median Sales Price

The median sales price in Huntsville for the current month was \$295,500, an 18.2% increase from July's 2020 median sales price of \$249,900.

Current Month

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

July	2021	295,500	
June	2021	288,750	2.3%
July	2020	249,900	18.2%
July	16-'20'	217,560	35.8%

By Product Type (Y-O-Y Comparison)

	2021	2020
Existing SF:	\$289,900	\$295,000
Condo:	\$123,750	\$130,000
New Const:	\$351,983	\$290,000

Year to Date

vs. Prior Year

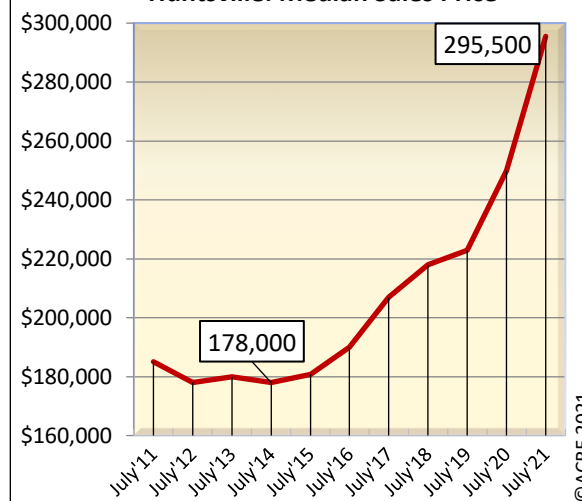
July	2021	277,370	
July	2020	242,415	14.4%

Median Peak

Trough

July	2021	295,500	0.0%
July	2014	178,000	66.0%

Huntsville: Median Sales Price



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Graph: July 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that July median sales prices on average ('16-'21) increased 9.3% from June. The current month's median price increased 2.3% from the previous month."

Historical Median Selling Price

July	2020	249,900
July	2019	222,900
July	2018	218,000
July	2017	207,000
July	2016	190,000

5- Year Avg: 217,560

3- Year Avg: 230,267

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Average Sales Prices

The average sales price in Huntsville for the current month was \$332,739 a 19.8% increase from one year ago.

Current Month

vs. Prior Month	July 2021	332,739	
vs. Last Year	June 2021	327,266	1.7%
vs. 5-Yr Avg	July 2020	277,844	19.8%
	July 16-'20'	243,204	36.8%

By Product Type (Y-O-Y Comparison)

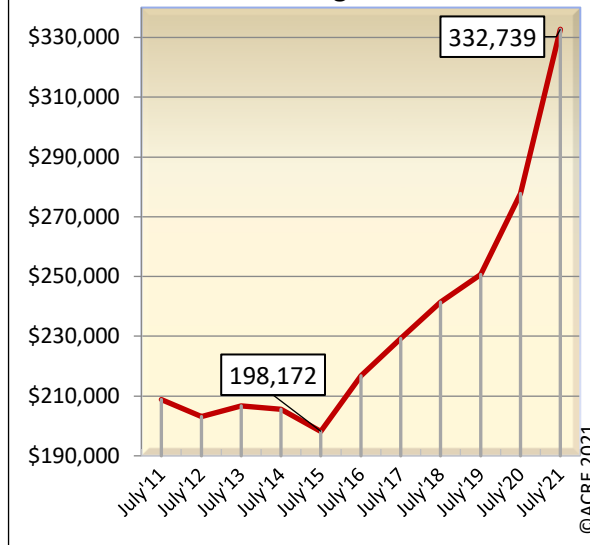
	2021	2020
Existing SF:	\$325,940	\$331,170
Condo:	\$146,272	\$143,549
New Const:	\$368,567	\$334,605

Year to Date

vs. Prior Year	July 2021	311,949	
	July 2020	271,212	15.0%

Average Peak	July 2021	332,739	0.0%
Trough	July 2015	198,172	67.9%

Huntsville: Average Sales Price



ACRE Commentary

"Historical data indicates that July average sales prices on average ('16-'21) increased by 7.7% from June. The current month's average price increased 1.7 from the prior month."

Historical Average Selling Price

July	2020	277,844
July	2019	250,742
July	2018	241,441
July	2017	229,235
July	2016	216,757

5-Year Avg:	243,204
3-Year Avg:	256,676

**Graph: July 2011 - 2021
(By month)**

Days on Market (DOM)

The average number of days on the market for the current month was 10 days, representing a decrease of 12 days from July 2021.

Current Month

vs. Prior Month	July 2021	10	
vs. Last Year	June 2021	13	-23.1%
vs. 5-Yr Avg	July 2020	22	-54.5%
	July 16-'20'	51	-80.4%

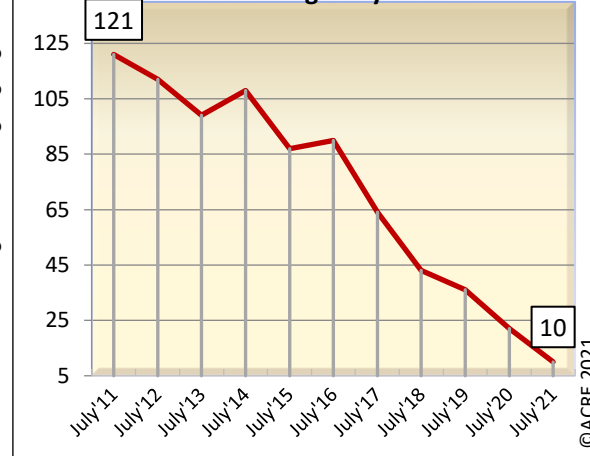
By Product Type (DOM Comparison)

	2021	2020
Existing SF:	10	12
Condo:	5	5
New Const:	11	15

Year to Date

vs. Prior Year	July 2021	14	
	July 2020	33	-56.1%

Huntsville: Average Days on Market



ACRE Commentary

"The 5-year DOM average ('16-'21) for the month of July is 51 days, which is 41 days below current results. Average DOM is anticipated to remain within the current range (0 - 50 days) for the foreseeable future."

Historical Average DOM

July	2020	22
July	2019	36
July	2018	43
July	2017	64
July	2016	90

5-Year Avg:	51
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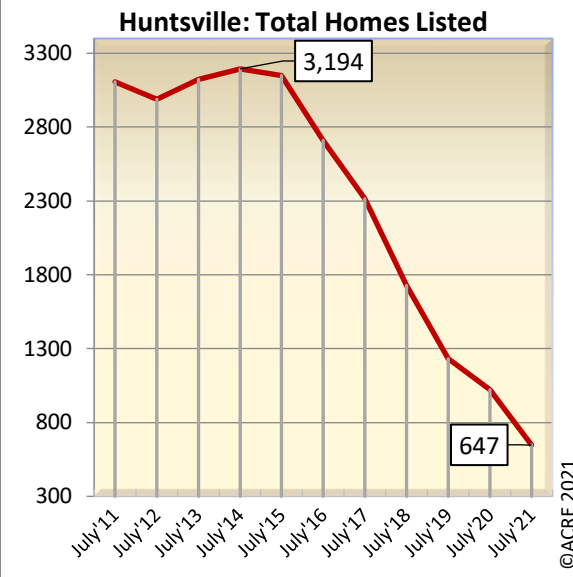
**Graph: July 2011 - 2021
(By month)**

Monthly Indicators

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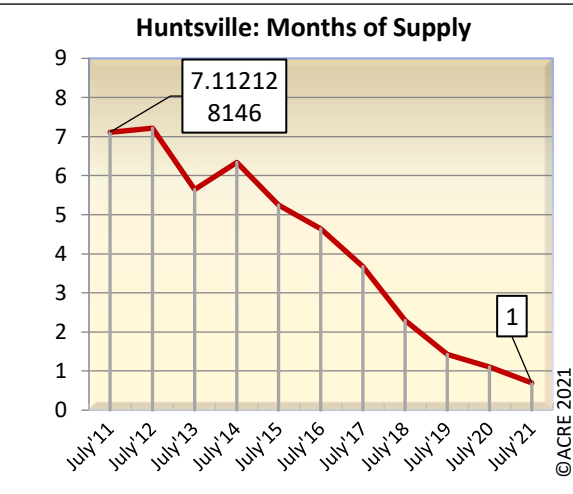
<u>Total Units Listed for Sale</u>	<u>Current Month</u>	July	2021	647	
Huntsville residential units listed for sale in the current month decreased by 376 units when compared to the same period last year.	vs. Prior Month	June	2021	470	37.7%
	vs. Last Year	July	2020	1,023	-36.8%
	vs. 5-Yr Avg	July	16'-20'	1,801	-64.1%
	Inventory Peak	July	2015	3,194	-79.7%
<u>By Product Type (Inv, Comparison)</u>	Trough	July	2021	647	0.0%
	<u>2021</u>	<u>2020</u>			
Existing SF:	377	266			
Condo:	12	7			
New Const.:	258	197			



ACRE Commentary	Historical Total Units Listed
*Historical data indicates that July inventory on average ('16-'21) decreased 20.5% from June. The current month's inventory increased 37.7% from last month's total of 470 homes.	July 2020 1,023
	July 2019 1,231
	July 2018 1,729
	July 2017 2,314
	July 2016 2,709
	5-Year Avg: 1,801

Graph: July 2011 - 2021
(By month)

Inventory-to-Sales Ratio	Current Month	July	2021	0.7	
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).	vs. Prior Month	June	2021	0.5	41.5%
	vs. Last Year	July	2020	1.1	-36.8%
	vs. 5-Yr Avg	July	16-'20'	2.6	-73.5%
	I/S Ratio Peak	July	2011	7.1	-90.2%
The Huntsville area currently has .7 months of supply, down from 1.1 months in July's 2020.	Trough	July	2020	1.0	-30.4%

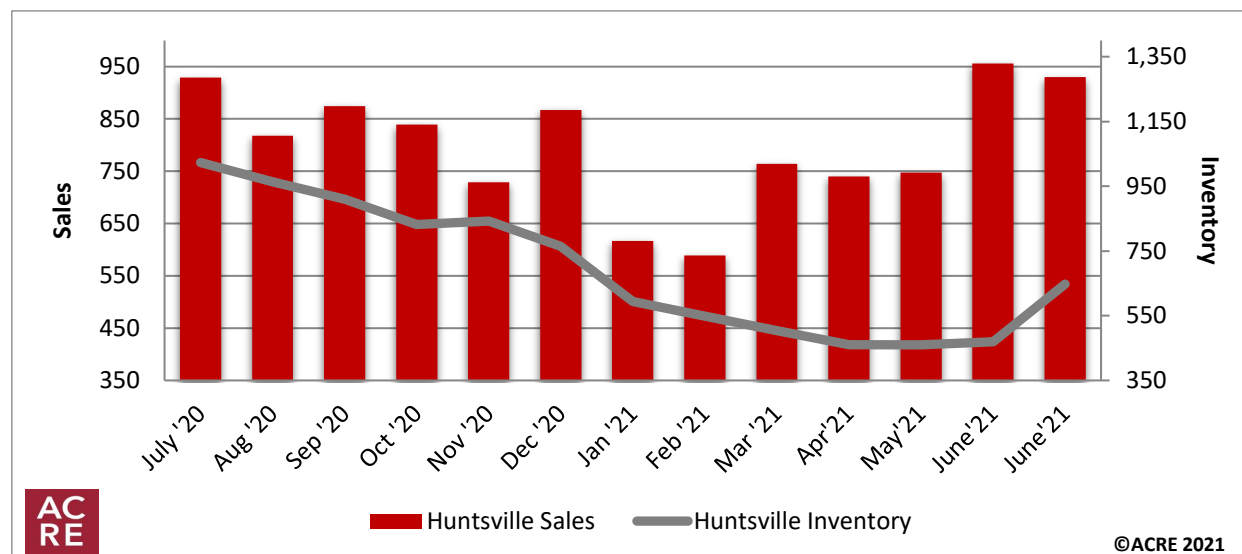


ACRE Commentary	Historical I/S Ratio
"July's .7 months of supply is well below the 5-year average of 2.6 months. Huntsville's inventory-to-sales ratio is 5.3 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."	July 2020 1.1
	July 2019 1.4
	July 2018 2.3
	July 2017 3.7
	July 2016 4.6
	5-Year Avg: -0.6
	3-Year Avg: -0.9

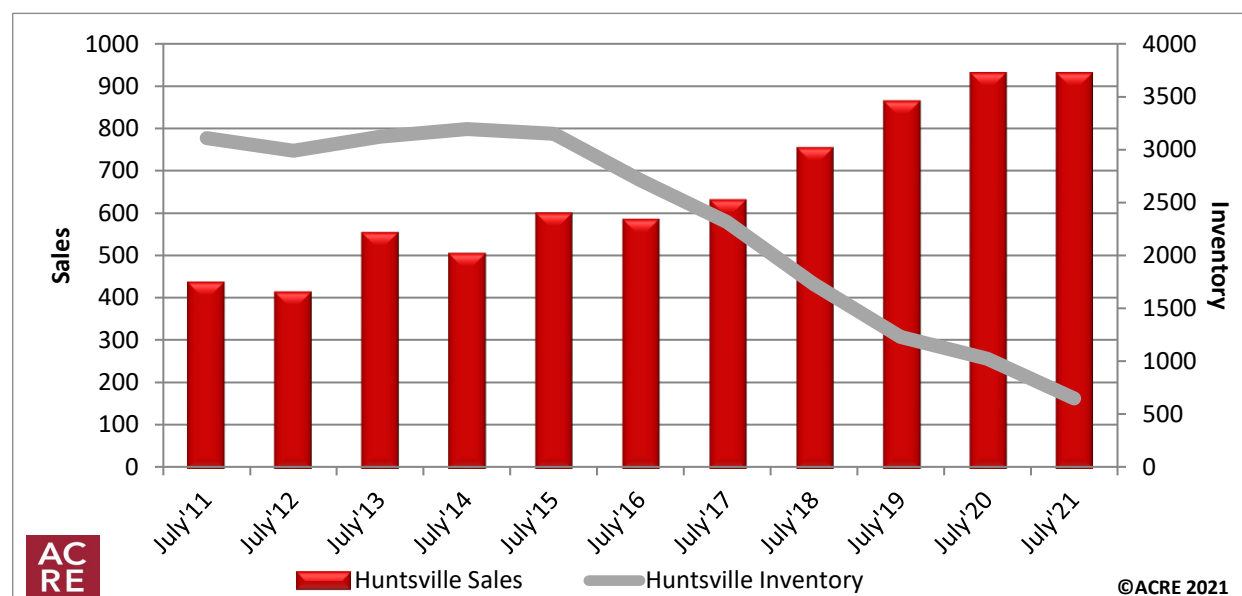
Graph: July 2011 - 2021
(By month)

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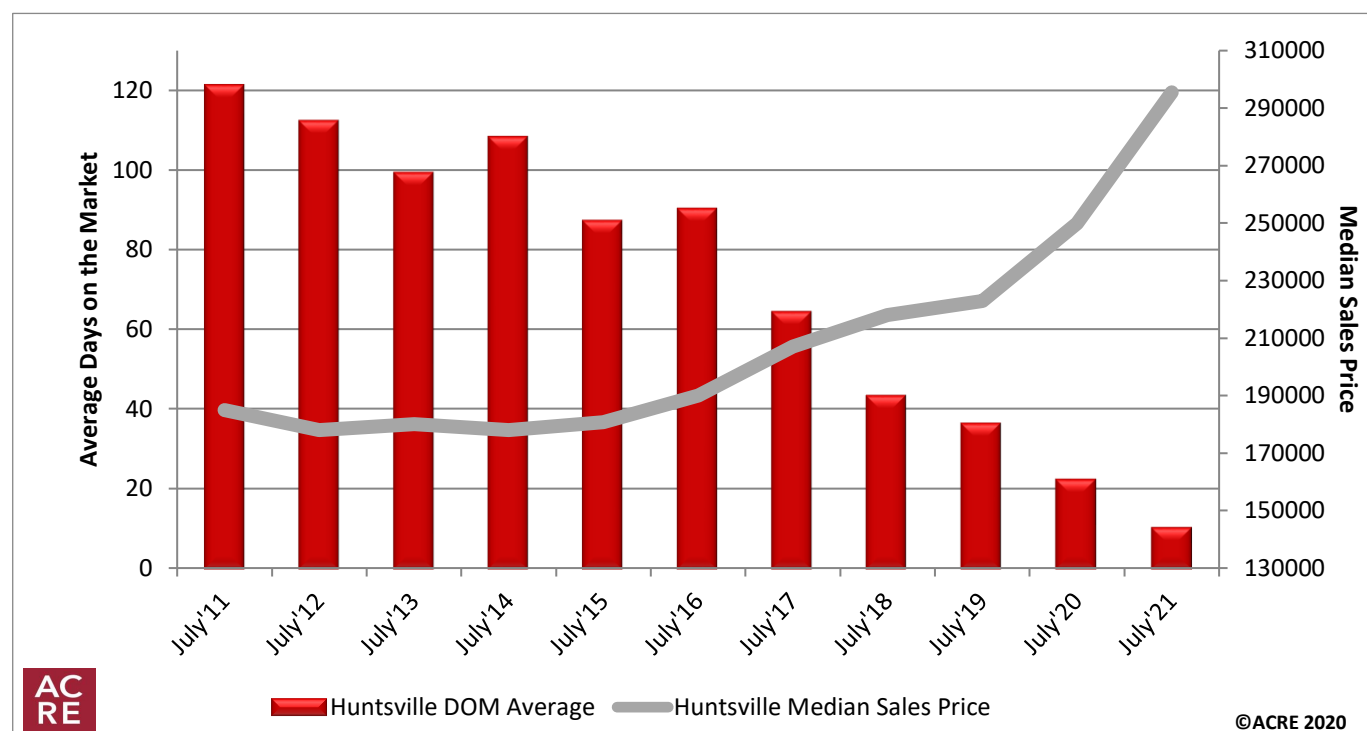
Monthly Residential Sales and Inventory



Historical Residential Sales and Inventory



Average Days on the Market & Median Sales Price



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