

Huntsville Residential Report – October 2020

Monthly Indicators

Recent Figures

Trends

Total Residential Sales

Huntsville residential* sales for the current month totaled 839 units, representing an increase of 18.7% when compared to the 707 units that were sold a year ago.

Current Month

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

Oct	2020	839	
Sep	2019	874	-4.0%
Oct	2019	707	18.7%
Oct	15-'19	669	25.4%

By Product Type (% of Total Sales)

	2020	2019
Existing SF:	592	475
Condo:	20	24
New Const:	227	180

vs. Peak

vs. Trough

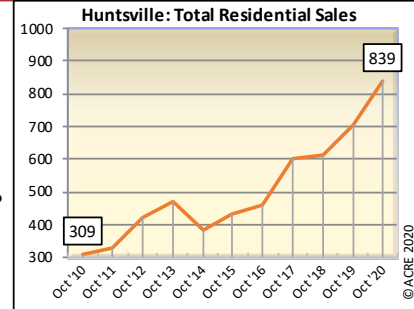
Oct	2020	839	0.0%
Oct	2010	309	171.5%

Year to Date

vs. Prior Year

Oct	2020	7,494	
Oct	2019	6,862	9.2%

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



Graph: October 2010 - 2020
(By month)

ACRE Commentary

"Historical data indicates that October residential sales on average ('15-'19) decrease from September by 8.6%. This month's sales decreased 4.0% from the prior month."

Historical Home Sales

Oct	2019	707
Oct	2018	612
Oct	2017	600
Oct	2016	458
Oct	2015	434

5- Year Avg:	562
3- Year Avg:	640

Median Sales Price

The median sales price in Huntsville for the current month was \$252,440, a 13.3% increase from October 2019's median sales price.

Current Month

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

Oct	2020	252,440	
Sep	2019	251,432	0.4%
Oct	2019	222,900	13.3%
Oct	15-'19	202,367	24.7%

By Product Type (Y-O-Y Comparison)

	2020	2019
Existing SF:	\$246,000	\$185,000
Condo:	\$92,000	\$86,000
New Const:	\$278,405	\$297,474

Year to Date

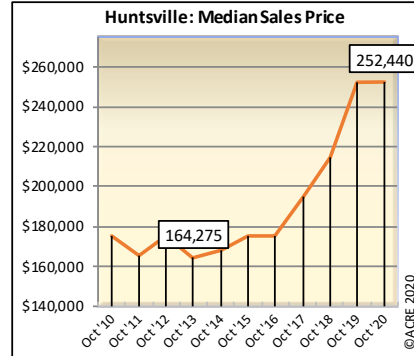
vs. Prior Year

Oct	2020	246,442	
Oct	2019	220,593	11.7%

Median Peak

Trough

Oct	2020	252,440	0.0%
Oct	2013	164,275	53.7%



Graph: October 2010 - 2020
(By month)

ACRE Commentary

"Historical data indicates that October median sales prices on average ('15-'19) increase 3.6% from September. The current month's median price increased 0.4% from the previous month."

Historical Median Selling Price

Oct	2019	252,429
Oct	2018	214,850
Oct	2017	194,556
Oct	2016	175,000
Oct	2015	175,000

5- Year Avg:	202,367
3- Year Avg:	220,612

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Average Sales Prices

The average sales price in Huntsville for the current month was \$284,489, a 14.0% increase from one year ago.

Current Month

Oct	2020	284,489	
vs. Prior Month	Sep 2019	283,868	0.2%
vs. Last Year	Oct 2019	249,492	14.0%
vs. 5-Yr Avg	Oct 15-'19	220,982	28.7%

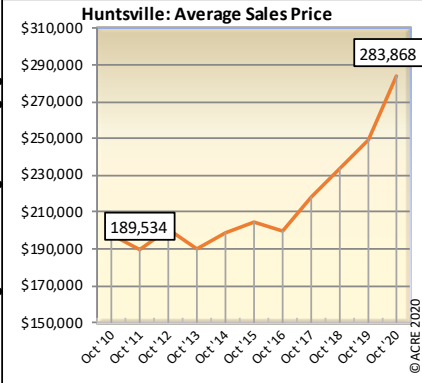
By Product Type (Y-O-Y Comparison)

	2020	2019
Existing SF:	\$279,301	\$215,148
Condo:	\$136,240	\$114,625
New Const:	\$325,441	\$308,933

Year to Date

Oct	2020	278,037	
vs. Prior Year	Oct 2019	244,884	13.5%

Average Peak	Oct	2020	283,868	0.2%
Trough	Oct	2011	189,534	50.1%



Graph: October 2010 - 2020
(By month)

ACRE Commentary

"Historical data indicates that October average sales prices on average ('15-'19) increase by 1.3% from September. The current month's average price increased 0.2% from the prior month."

Historical Average Selling Price

Oct	2019	249,492
Oct	2018	233,669
Oct	2017	217,742
Oct	2016	199,914
Oct	2015	204,091

5-Year Avg:	220,982
3-Year Avg:	233,634

Days on Market (DOM)

The average number of days on the market for the current month was 16 days, representing a decrease of 15 from October 2019.

Current Month

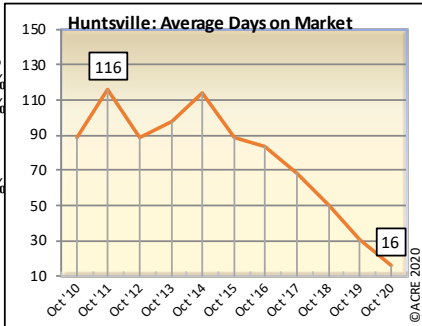
Oct	2020	16	
vs. Prior Month	Sep 2019	17	-5.9%
vs. Last Year	Oct 2019	31	-48.4%
vs. 5-Yr Avg	Oct 15-'19	64	-75.2%

By Product Type (DOM Comparison)

	2020	2019
Existing SF:	18	49
Condo:	5	29
New Const:	15	51

Year to Date

Oct	2019	28	
vs. Prior Year	Oct 2018	44	-36.7%



Graph: October 2010 - 2020
(By month)

ACRE Commentary

"The 5-year DOM average ('15-'19) for the month of October is 64 days, which is 48 days above current results. Average DOM is anticipated to remain within the current range (15 - 65 days) for the foreseeable future."

Historical Average DOM

Oct	2019	31
Oct	2018	50
Oct	2017	68
Oct	2016	84
Oct	2015	102

5-Year Avg:	67
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Monthly Indicators

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Total Units Listed for Sale

Huntsville residential units listed for sale in the current month decreased by 335 units when compared to the same period last year.

Current Month

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

Oct 2020	832	
Sep 2019	910	-8.6%
Oct 2019	1,167	-28.7%
Oct 15-'19	2,102	-60.4%

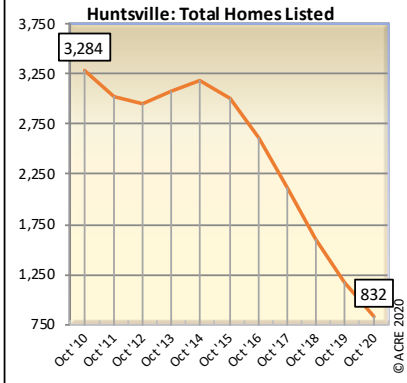
Inventory Peak

Trough

Oct 2010	3,284	-74.7%
Oct 2020	832	0.0%

By Product Type (Inv. Comparison)

	2020	2019
Existing SF:	410	778
Condo:	0	21
New Const.:	422	509



Graph: October 2010 - 2020
(By month)

ACRE Commentary

"Historical data indicates that October inventory on average ('15-'19) decreases 2.3 % from September. The current month's inventory decreased 8.6% from last month's total of 910 homes.

Historical Total Units Listed

Oct 2019	1,167
Oct 2018	1,598
Oct 2017	2,116
Oct 2016	2,618
Oct 2015	3,009
5-Year Avg:	2,102

Inventory-to-Sales Ratio

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).

The Huntsville area currently has 1.0 months of supply, down from 1.7 months in September 2019.

Current Month

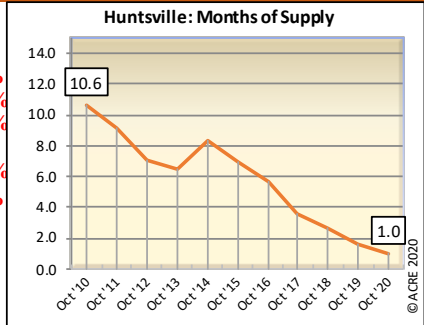
vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

Oct 2020	1.0	
Sep 2019	1.0	-4.8%
Oct 2019	1.7	-39.9%
Oct 15-'19	4.1	-75.7%

I/S Ratio Peak

Trough

Oct 2010	10.1	-90.2%
Oct 2020	1.0	-0.8%



Graph: October 2010 - 2020
(By month)

ACRE Commentary

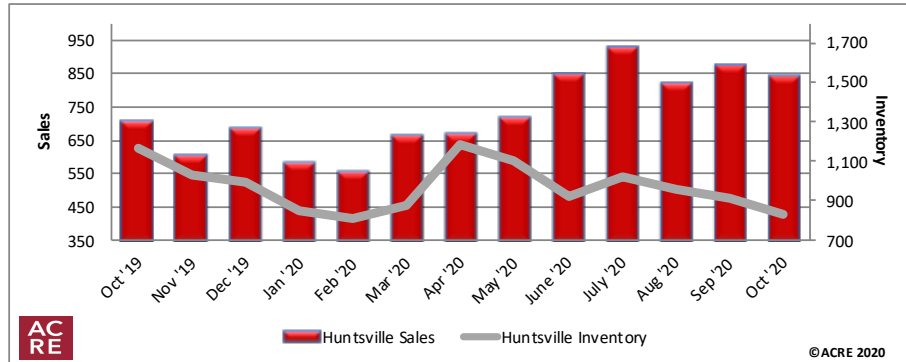
"October's 1.0 months of supply is well below the 5-year average of 4.1 months. Huntsville's inventory-to-sales ratio is 5.0 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."

Historical I/S Ratio

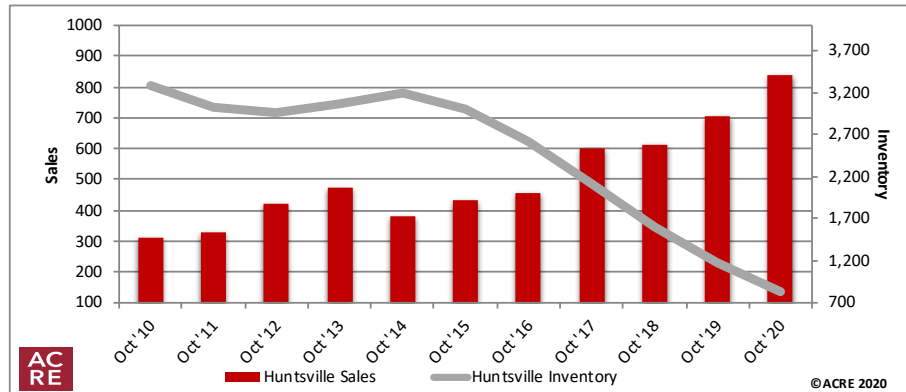
Oct 2019	1.7
Oct 2018	2.6
Oct 2017	3.5
Oct 2016	5.7
Oct 2015	6.9
5-Year Avg:	4.1
3-Year Avg:	2.6

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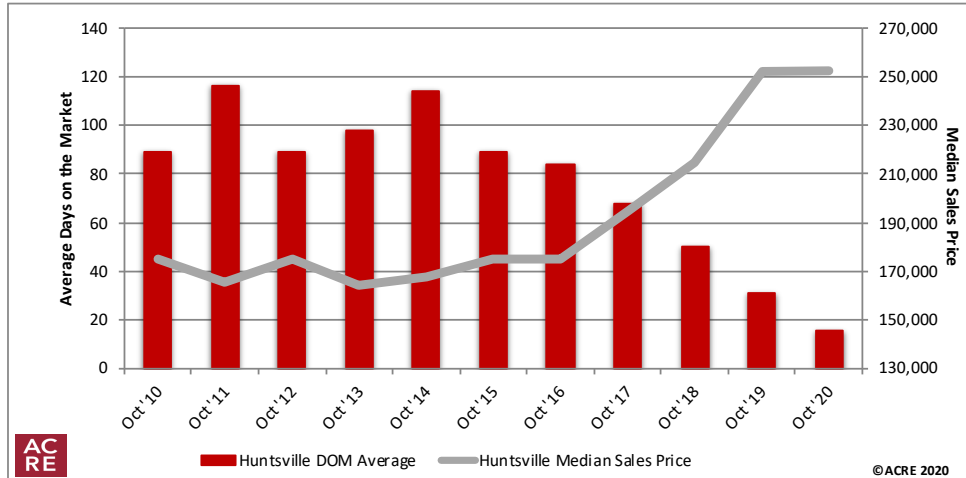
Monthly Residential Sales and Inventory



Historical Residential Sales and Inventory



Average Days on the Market & Median Sales Price



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