

Montgomery Residential Report - November 2020

Monthly Indicators

Recent Figures

Trends

Total Home Sales

Montgomery sales for November totaled 509 units, representing an increase of 139 transactions when compared to one year ago.

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

Current Month

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

| | | | |
|----------|--------|-----|--------|
| November | 2020 | 509 | |
| October | 2020 | 578 | -11.9% |
| November | 2019 | 370 | 37.6% |
| November | 15-'19 | 337 | 50.9% |

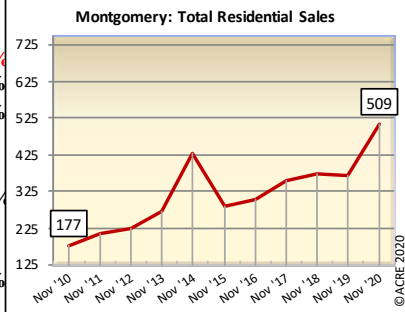
vs. Peak
vs. Trough

| | | | |
|----------|------|-----|--------|
| November | 2020 | 509 | 0.0% |
| November | 2010 | 177 | 187.6% |

Year to Date

vs. Prior Year

| | | | |
|----------|------|-------|-------|
| November | 2020 | 5,288 | |
| November | 2019 | 4,619 | 14.5% |



Graph: November 2010 - 2020
(By month)

ACRE Commentary

"Historical data indicates that November sales on average ('15-'19) decrease 6.8% from October. The current month's sales decreased 11.9% from the prior month."

Historical Home Sales

| | | |
|---------------------|------|------------|
| November | 2019 | 410 |
| November | 2018 | 385 |
| November | 2017 | 360 |
| November | 2016 | 311 |
| November | 2015 | 345 |
| 5- Year Avg: | | 362 |
| 3- Year Avg: | | 385 |

Median Sales Price

The median sales price in Montgomery during November was \$190,000, a 8.6% increase from one year ago.

Current Month

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

| | | | |
|----------|--------|---------|-------|
| November | 2020 | 190,000 | |
| October | 2020 | 198,450 | -4.3% |
| November | 2019 | 174,900 | 8.6% |
| November | 15-'19 | 148,610 | 27.9% |

Year to Date

vs. Prior Year

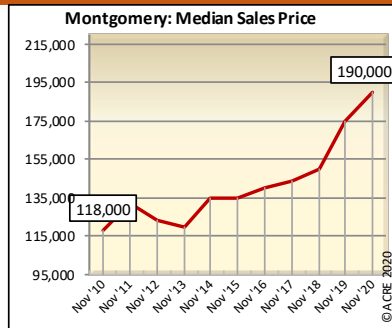
| | | | |
|----------|------|---------|------|
| November | 2020 | 177,589 | |
| November | 2020 | 164,094 | 8.2% |

Median Peak

| | | | |
|----------|------|---------|------|
| November | 2020 | 190,000 | 0.0% |
|----------|------|---------|------|

Trough

| | | | |
|----------|------|---------|-------|
| November | 2010 | 118,000 | 61.0% |
|----------|------|---------|-------|



Graph: November 2010 - 2020
(By month)

ACRE Commentary

"Historical data indicates that November median sales prices on average ('15-'19) decreases 17.4% from October. The current median price decreased 4.3% from the prior month."

Historical Median Selling Price

| | | |
|---------------------|------|----------------|
| November | 2019 | 174,900 |
| November | 2018 | 149,750 |
| November | 2017 | 143,500 |
| November | 2016 | 139,900 |
| November | 2015 | 135,000 |
| 5- Year Avg: | | 148,610 |
| 3- Year Avg: | | 156,050 |

Monthly Indicators

Recent Figures

Trends

Average Sales Prices

The average sales price in Montgomery during November was \$216,298, representing an increase of 15.7% from one year ago.

Current Month

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

Year to Date

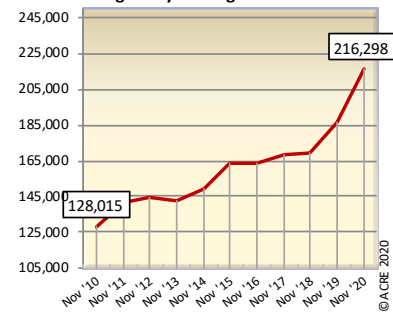
vs. Prior Year

Average Peak

Trough

| | | |
|-----------------|---------|-------|
| November 2020 | 216,298 | |
| October 2020 | 217,157 | -0.4% |
| November 2019 | 186,921 | 15.7% |
| November 15-'19 | 170,366 | 27.0% |
| November 2020 | 196,757 | |
| November 2020 | 180,575 | 9.0% |
| November 2020 | 216,298 | 0.0% |
| November 2010 | 128,015 | 69.0% |

Montgomery: Average Sales Price



Graph: November 2010 - 2020
(By month)

ACRE Commentary

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

Historical Average Selling Price

| | |
|--------------------|----------------|
| November 2019 | 186,921 |
| November 2018 | 169,158 |
| November 2017 | 168,687 |
| November 2016 | 163,878 |
| November 2015 | 163,187 |
| 5-Year Avg: | 170,366 |
| 3-Year Avg: | 174,922 |

Days on Market (DOM)

The average number of days on the market in November was 85, representing a decrease of 16 days from one year ago.

Current Month

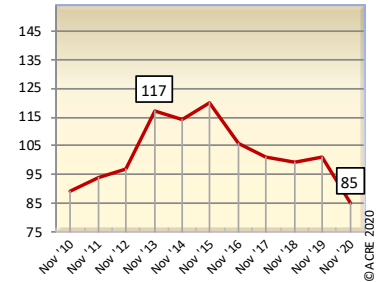
vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

Year to Date

vs. Prior Year

| | | |
|-----------------|-----|--------|
| November 2020 | 85 | |
| October 2020 | 87 | -2.3% |
| November 2019 | 101 | -15.8% |
| November 15-'19 | 105 | -19.4% |
| November 2020 | 94 | |
| November 2020 | 96 | -2.5% |

Montgomery: Average Days on Market



Graph: November 2010 - 2020
(By month)

ACRE Commentary

"The 5-year DOM average ('15-'19) for the month of November is 105 days, which is 20 days above the current results. DOM is anticipated to remain within the current range (75 - 125 days) for the foreseeable future."

Historical Average DOM

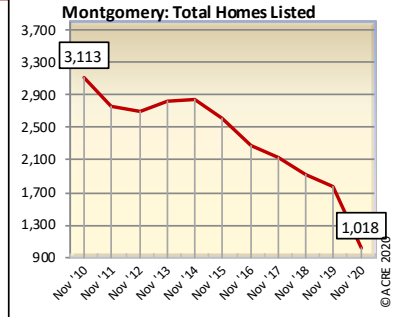
| | |
|--------------------|------------|
| November 2019 | 101 |
| November 2018 | 99 |
| November 2017 | 101 |
| November 2016 | 106 |
| November 2015 | 120 |
| 5-Year Avg: | 105 |

Monthly Indicators

Recent Figures

Trends

| Total Homes Listed for Sale | Current Month | November | 2020 | 1,018 | | |
|--|-----------------------|----------|--------|--------------|---------------|--|
| Montgomery residential units listed for sale | vs. Prior Month | October | 2020 | 1,053 | -3.3% | |
| in November decreased by 42.5% when | vs. Last Year | November | 2019 | 1,770 | -42.5% | |
| compared to the same period last year. | vs. 5-Yr Avg | November | 15-'19 | 2,141 | -52.5% | |
| | Inventory Peak | November | 2010 | 3,113 | -67.3% | |
| | Trough | November | 2020 | 1,018 | 0.0% | |



Graph: November 2010 - 2020
(By month)

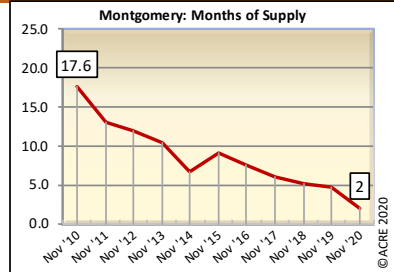
| ACRE Commentary | Historical Total Homes Listed |
|--|--------------------------------------|
| "Historical data indicates that November inventory on average ('15-'19) decreases 3.9% from October. The current month's inventory decreased 3.3% from last month's total of 1,053 homes." | November 2019 1,770 |
| | November 2018 1,920 |
| | November 2017 2,133 |
| | November 2016 2,280 |
| | November 2015 2,603 |
| | 3-Year Avg: 1,941 |
| | 5-Year Avg: 2,141 |

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).

Montgomery currently has 2.0 months of supply, up from 1.8 last month and down from last year's supply of 4.8 months.

| Current Month | November | 2020 | 2.0 | | |
|-----------------------|----------|--------|-------------|---------------|--|
| vs. Prior Month | October | 2020 | 1.8 | 11.1% | |
| vs. Last Year | November | 2019 | 4.8 | -58.2% | |
| vs. 5-Yr Avg | November | 15-'19 | 6.5 | -69.3% | |
| I/S Ratio Peak | November | 2010 | 17.6 | -88.6% | |
| Trough | November | 2020 | 2.0 | 0.0% | |



Graph: November 2010 - 2020
(By month)

| ACRE Commentary | Historical I/S Ratio |
|---|--------------------------------|
| "November's 2.0 months of supply is 69.4% below the 5-year average of 6.5 months of supply. Montgomery's inventory-to-sales ratio is 4.0 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power." | November 2019 4.8 |
| | November 2018 5.1 |
| | November 2017 6.0 |
| | November 2016 7.5 |
| | November 2015 9.1 |
| | 5-Year Avg: 6.5 |
| | 3- Year Avg: 5.3 |

NOTE: This representation is based in whole or in part on data supplied by the reporting boards/associations of REALTORS® or their Multiple Listing Service. The Alabama Center for Real Estate does not guarantee and is in no way responsible for its accuracy. Any Market data maintained by the Center does not necessarily include information on listings not published at the request of the seller, listings of brokers who are not members of a local board/association or MLS, unlisted properties, rental properties, etc. The statistics included in this report reflect the residential sales of houses, condominiums, and town homes. Historical Monthly Housing Statistics are available on the web at Alabama Center for Real Estate's homepage - www.acre.cba.ua.edu.

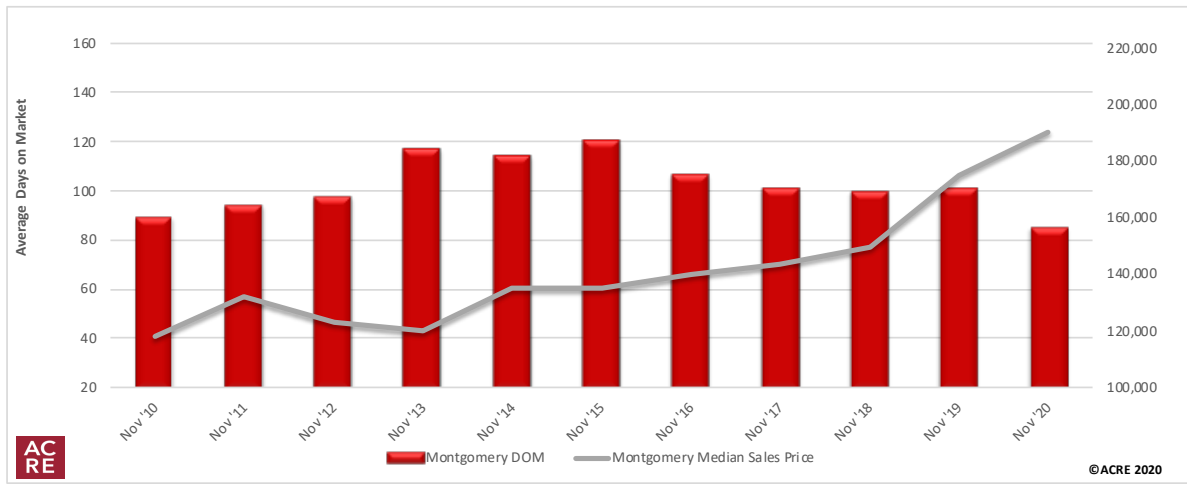
Monthly Residential Sales and Inventory



Historical Residential Sales and Inventory



Average Days on the Market and Median Sales Price



This report is compiled and brought to you by ACRE Research. You should not treat any information expressed in ACRE Reports as a specific inducement to make a particular investment or follow a particular strategy. The Alabama Center for Real Estate (ACRE) and/or its partners/work product sponsors does not guarantee and is not responsible for the accuracy or completeness of information, and provides said information without warranties of any kind. **All information presented herein is intended and should be used for educational purposes only.** Nothing herein should be construed as investment advice. You should always conduct your own research and due diligence and obtain professional advice before making any investment decision. All investments involve some degree of risk. ACRE will not be liable for any loss or damage caused by your reliance on information contained in ACRE Reports.