

Montgomery Residential Report - June 2021

Monthly Indicators

Recent Figures

Trends

Total Home Sales

Montgomery sales for June totaled 708 units, representing an increase of 208 transactions when compared to one year ago.

Current Month

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

June	2021	708	
May	2021	563	25.8%
June	2020	428	65.4%
June	16-'20	424	66.9%

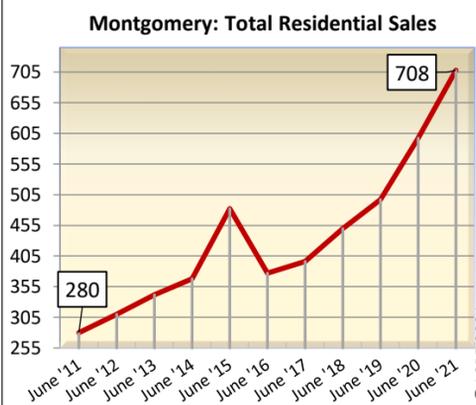
*Residential = existing single family, condo, & new construction

vs. Peak
vs. Trough

June	2021	708	0.0%
June	2011	280	152.9%

Year to Date
vs. Prior Year

June	2021	3,250	
June	2019	3,137	3.6%



ACRE Commentary

"Historical data indicates that June sales on average ('16-'20) increases 5.4% from May. The current month's sales increased 25.8% from the prior month."

Historical Home Sales

June	2020	428
June	2019	418
June	2018	417
June	2017	481
June	2016	377

5- Year Avg:	424
3- Year Avg:	421

Graph: June 2011 - 2021
(By month)

Median Sales Price

The median sales price in Montgomery during June was \$220,000, a 37.8% increase from one year ago.

Current Month

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

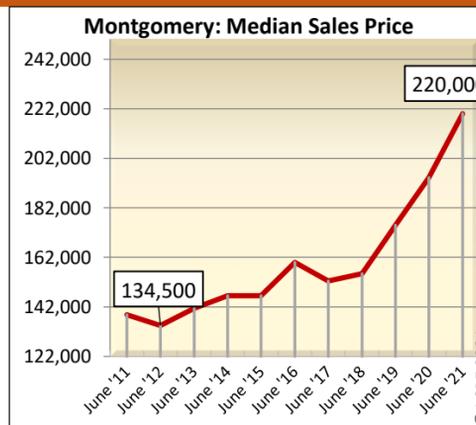
June	2021	220,000	
May	2021	200,000	10.0%
June	2020	159,700	37.8%
June	16-'20	157,630	39.6%

Year to Date
vs. Prior Year

June	2021	197,850	
June	2021	159,338	24.2%

Median Peak
Trough

June	2021	220,000	0.0%
June	2012	134,500	63.6%



ACRE Commentary

"Historical data indicates that June median sales prices on average ('16-'20) increases 3.4% from May. The current median price increased 10% from the prior month."

Historical Median Selling Price

June	2020	159,700
June	2019	154,950
June	2018	160,000
June	2017	153,500
June	2016	160,000

5- Year Avg:	157,630
3- Year Avg:	158,217

Graph: June 2011 - 2021
(By month)

Monthly Indicators

Recent Figures

Trends

Average Sales Prices

The average sales price in Montgomery during June was \$238,948, representing an increase of 22.9% from one year ago.

Current Month

June	2021	238,948	
vs. Prior Month	May 2021	225,299	6.1%
vs. Last Year	June 2020	194,371	22.9%
vs. 5-Yr Avg	June 16-'20	183,128	30.5%

Year to Date

June	2021	220,101	
vs. Prior Year	June 2021	177,651	23.9%

Average Peak

June	2021	238,948	0.0%
------	------	----------------	-------------

Trough

June	2012	144,862	64.9%
------	------	----------------	--------------

Montgomery: Average Sales Price



Graph: June 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that June average sales prices on average ('16-'20) decrease 5.7% from May. The current month's average price increased 6.1% from the prior month."

Historical Average Selling Price

June	2020	206,656
June	2019	190,056
June	2018	168,368
June	2017	178,714
June	2016	171,845

5-Year Avg:	183,128
3-Year Avg:	188,360

Days on Market (DOM)

The average number of days on the market in June was 61, representing a decrease of 27 days from one year ago.

Current Month

June	2021	61	
vs. Prior Month	May 2021	58	5.2%
vs. Last Year	June 2020	88	-30.7%
vs. 5-Yr Avg	June 16-'20	95	-35.7%

Year to Date

June	2021	139	
vs. Prior Year	June 2021	69	101.4%

Montgomery: Average Days on Market



Graph: June 2011 - 2021
(By month)

ACRE Commentary

"The 5-year DOM average ('16-'20) for the month of June is 95 days, which is 34 days above the current results. DOM is anticipated to remain within the current range (40 - 100 days) for the foreseeable future."

Historical Average DOM

June	2020	88
June	2019	82
June	2018	90
June	2017	115
June	2016	99

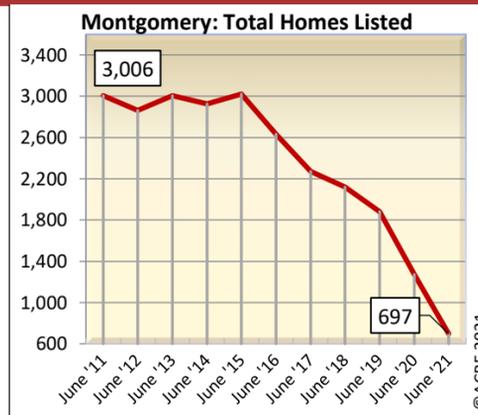
5-Year Avg:	95
--------------------	-----------

Monthly Indicators

Recent Figures

Trends

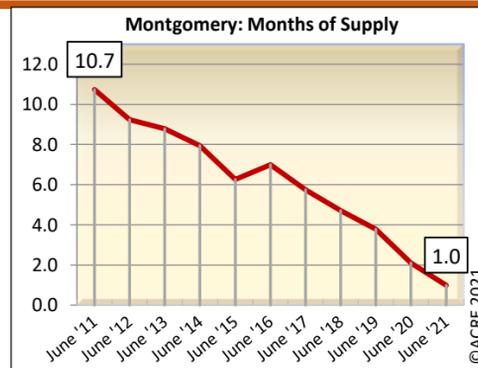
<u>Total Homes Listed for Sale</u>	<u>Current Month</u>	June	2021	697	
Montgomery residential units listed for sale in June decreased by 50.1% when compared to the same period last year.	vs. Prior Month	May	2021	672	3.7%
	vs. Last Year	June	2020	1,397	-50.1%
	vs. 5-Yr Avg	June	16-'20	2,035	-65.8%
	Inventory Peak	June	2011	3,006	-76.8%
	Trough	June	2021	697	0.0%



<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>	
"Historical data indicates that June inventory on average ('16-'20) decreases 5.2% from May. The current month's inventory increased 3.7% from last month's total of 672 homes."	June 2020	1,271
	June 2019	1,881
	June 2018	2,120
	June 2017	2,271
	June 2016	2,633
	3-Year Avg:	1,757
	5-Year Avg:	2,035

Graph: June 2011 - 2021
(By month)

<u>Inventory-to-Sales Ratio</u>	<u>Current Month</u>	June	2021	1.0	
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 1.0 months of supply, compared to last months 1.2 and down from last year's supply of 3.1	vs. Prior Month	May	2021	1.2	-17.5%
	vs. Last Year	June	2020	3.1	-68.2%
	vs. 5-Yr Avg	June	16-'20	4.7	-78.9%
	I/S Ratio Peak	June	2011	10.7	-90.8%
	Trough	June	2021	1.0	-1.6%

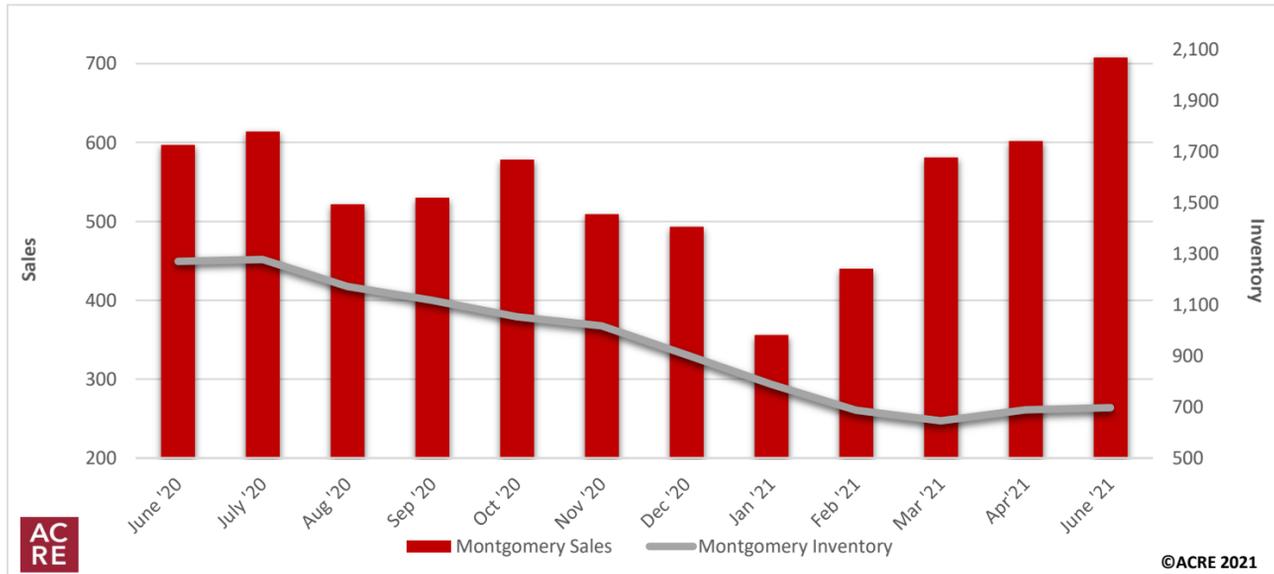


<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>	
"June's 1.0 months of supply is 78.9% below the 5-year average of 4.7 months of supply. Montgomery's inventory-to-sales ratio is 5.0 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."	June 2020	2.1
	June 2019	3.8
	June 2018	4.7
	June 2017	5.7
	June 2016	7.0
	5-Year Avg:	4.7
	3-Year Avg:	3.5

Graph: June 2011 - 2021
(By month)

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.