

Morgan and Lawrence Counties Residential Report – June 2021

Monthly Indicators

Recent Figures

Trends

Total Home Sales

Morgan County residential* sales for the current month totaled 150 units, an 11.2% decrease when compared to the 163 units that were sold one year ago.

Current Month

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

By Product Type

	2021	2020
Existing SF:	143(95%)	139 (98%)
Condo:	0 (.01%)	1 (.01%)
New Const.	7 (5%)	7(2%)

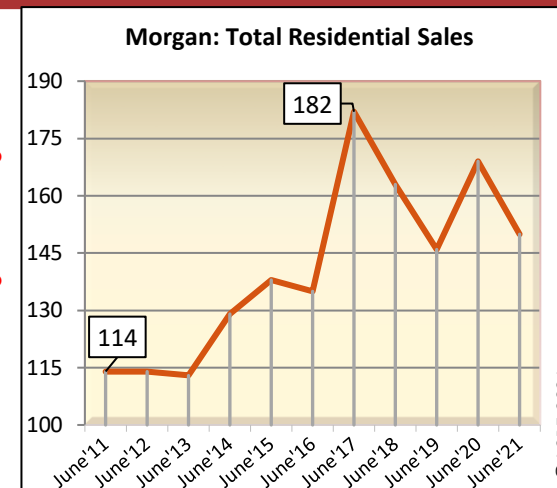
vs. Peak

vs. Trough

Year to Date

vs. Prior Year

June	2021	150	
May	2021	147	2.0%
June	2020	169	-11.2%
June	'16-'20	159	-5.7%
June	2018	182	-17.6%
June	2014	114	31.6%
June	2021	854	7.4%
June	2020	795	



Graph: June 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that June sales on average ('16-'21) increase 8.2% from May. This month's sales increased 2% from the prior month."

Historical Home Sales

June	2020	169
June	2019	146
June	2018	163
June	2017	182
June	2016	135
5- Year Avg:		159
3- Year Avg:		159

Median Sales Price

The median sales price in Morgan County for the current month was \$182,500, a 2.5% increase from one year ago.

Current Month

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

By Product Type

	2021	2020
Existing SF:	\$175,000	\$223,500
Condo:	\$0	\$225,000
New Const.	\$276,902	\$273,838

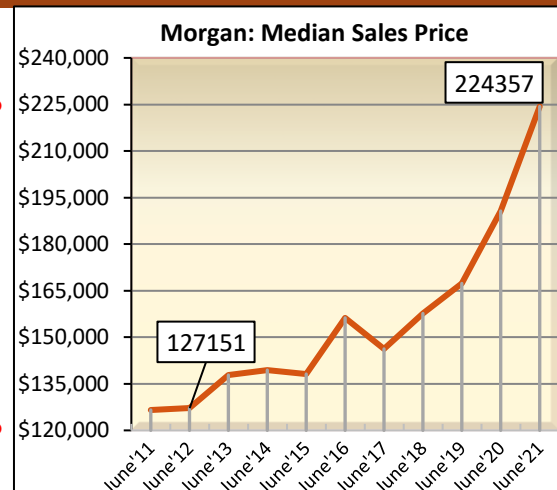
Year to Date

vs. Prior Year

Median Peak

Trough

June	2021	182,500	
May	2021	230,000	-20.7%
June	2020	178,000	2.5%
June	'16-'20	150,070	21.6%
June	2021	188,717	
June	2020	163,792	15.2%
June	2021	224,357	-18.7%
June	2012	127,151	43.5%



Graph: June 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that June's median sales price on average ('16-'21) increased by 4.5% from May. The current month's median sales price decreased by 20.7% prior month."

Historical Median Selling Price

June	2020	178,000
June	2019	161,500
June	2018	140,000
June	2017	134,950
June	2016	135,900
5- Year Avg:		150,070
3- Year Avg:		159,833

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Average Sales Prices

The average sales price in Morgan County for the current month was \$224,357 a 17.7% increase from one year ago.

By Product Type

	2021	2020
Existing SF:	\$222,265	\$232,301
Condo:	\$0	\$225,000
New Const.	\$267,085	\$273,937

Current Month

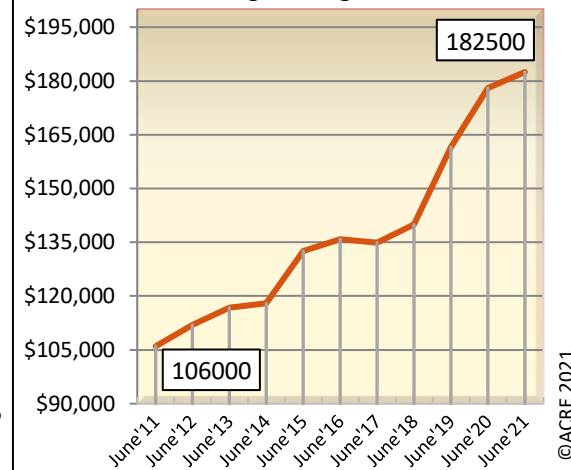
June	2021	224,357	
vs. Prior Month	May 2021	234,234	-4.2%
vs. Last Year	June 2020	190,592	17.7%
vs. 5-Yr Avg	June '16-'20	163,579	37.2%

Year to Date

June	2021	213,900	
vs. Prior Year	June 2020	182,911	16.9%

Average Peak	June 2020	182,500	22.9%
Trough	June 2012	106,000	111.7%

Average Selling Price



Graph: June 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that the June average sales price on average ('16-'20) increases 5.5% from May. The current month's average price decreased by 4.2% from the prior month."

Historical Average Selling Price

June	2020	190,592
June	2019	167,321
June	2018	157,647
June	2017	146,163
June	2016	156,171
5-Year Avg:		163,579
3- Year Avg:		171,853

Days on Market (DOM)

The average number of days on the market this month was 20, representing a decrease of 25 days from one year ago.

By Product Type

	2021	2020
Existing SF:	20	19
Condo:	0	38
New Const.	8	28

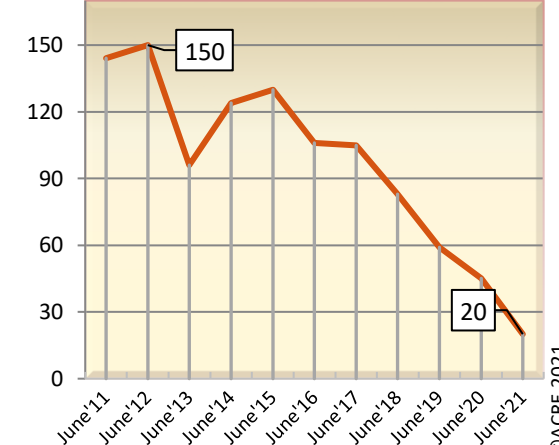
Current Month

June	2021	20	
vs. Prior Month	May 2021	19	5.3%
vs. Last Year	June 2020	45	-55.6%
vs. 5-Yr Avg	June '16-'20	80	-74.9%

Year to Date

June	2021	26	
vs. Prior Year	June 2020	57	-54.6%

Morgan: Average Days on Market



Graph: June 2011 - 2021
(By month)

ACRE Commentary

"The 5-year DOM average ('16-'21) for the month of June is 80 days, which is 60 days above current results. DOM is anticipated to remain within the current range (10-50 days) for the foreseeable future."

Historical Average DOM

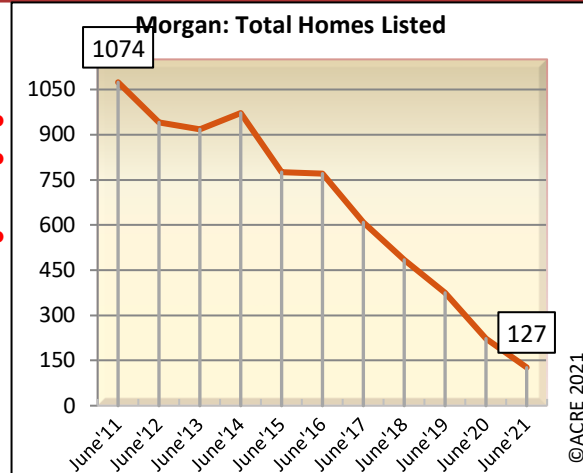
June	2020	45
June	2019	59
June	2018	83
June	2017	105
June	2016	106
5-Year Avg:		80

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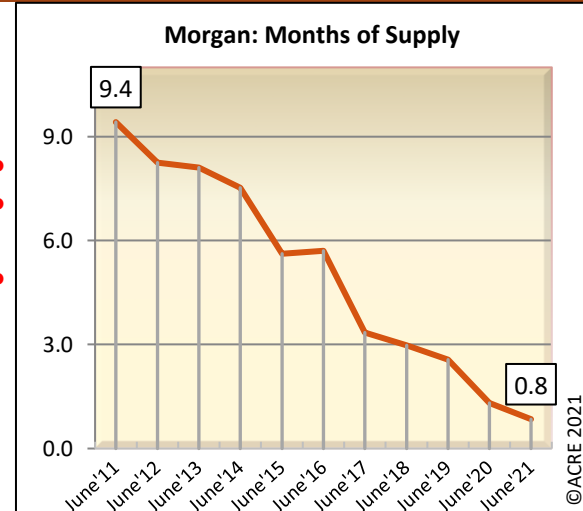
Total Homes Listed for Sale Morgan residential units available for the current month decreased by 42.8% when compared to the same period last year when 222 residential units were available for sale.	Current Month	June	2021	127	
	vs. Prior Month	May	2021	121	5.0%
	vs. Last Year	June	2020	222	-42.8%
	vs. 5-Yr Avg	June	'16-'20	492	-74.2%
	Inventory Peak	June	2011	1,074	-88.2%
	Trough	June	2021	127	0.0%
By Product Type					
	2021	2020			
Existing SF:	119	109			
Condo:	0	0			
New Const.	8	12			



ACRE Commentary	Historical Total Homes Listed
"Historical data indicates that June inventory on average ('16-'20) increased 0.5% from May. The current month's inventory increased 5% from the previous month."	June 2020 231
	June 2019 356
	June 2018 514
	June 2017 693
	June 2016 770
	5-Year Avg: 513

Graph: June 2011 - 2021
(By month)

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). Morgan and Lawrence Counties currently have 0.8 months of supply, 0.8 one month ago, and down from 1.3 one year ago.	Current Month	June	2021	0.8	
	vs. Prior Month	May	2021	0.8	2.9%
	vs. Last Year	June	2020	1.3	-35.5%
	vs. 5-Yr Avg	June	'16-'20	3.2	-73.4%
	I/S Ratio Peak	June	2011	9.4	-91.0%
	Trough	June	2021	0.8	5.8%



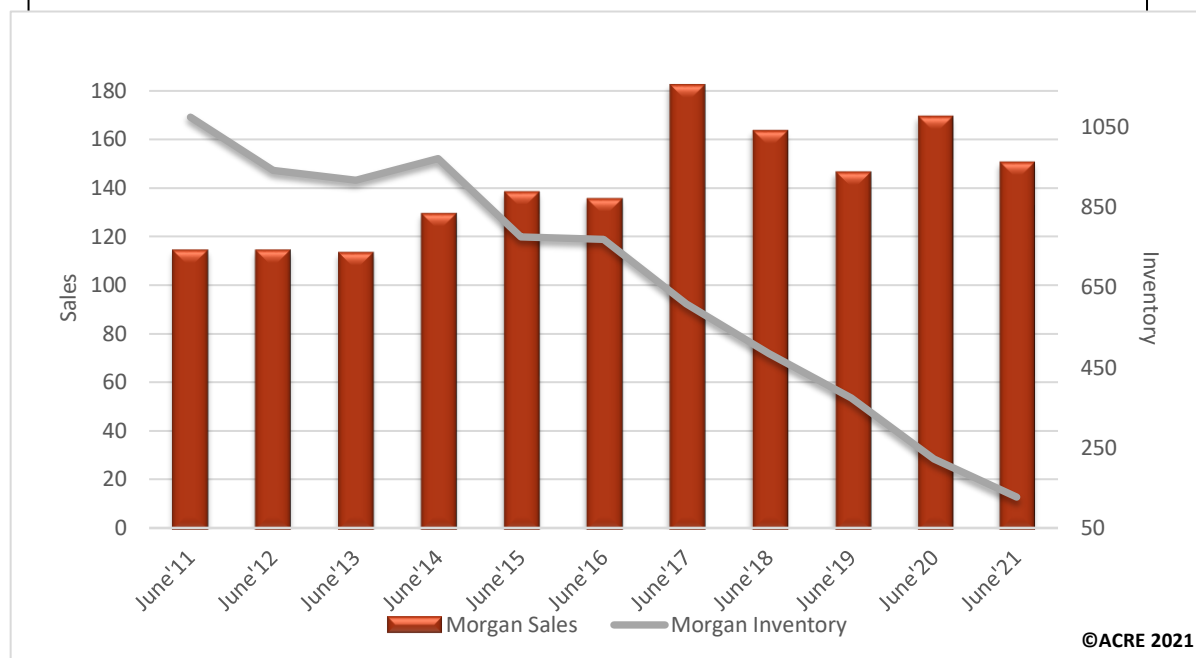
ACRE Commentary	Historical I/S Ratio
"May's 0.8 months of supply is well below the 5-year average of 3.2 months of supply. Morgan and Lawrence County's inventory-to-sales ratio is 5.2 months below equilibrium, indicating a continued transition where sellers typically have slightly elevated bargaining power."	June 2020 1.3
	June 2019 2.6
	June 2018 3.0
	June 2017 3.3
	June 2016 5.7
	5-Year Avg: 3.2
	3- Year Avg: 2.3

Graph: June 2011 - 2021
(By month)

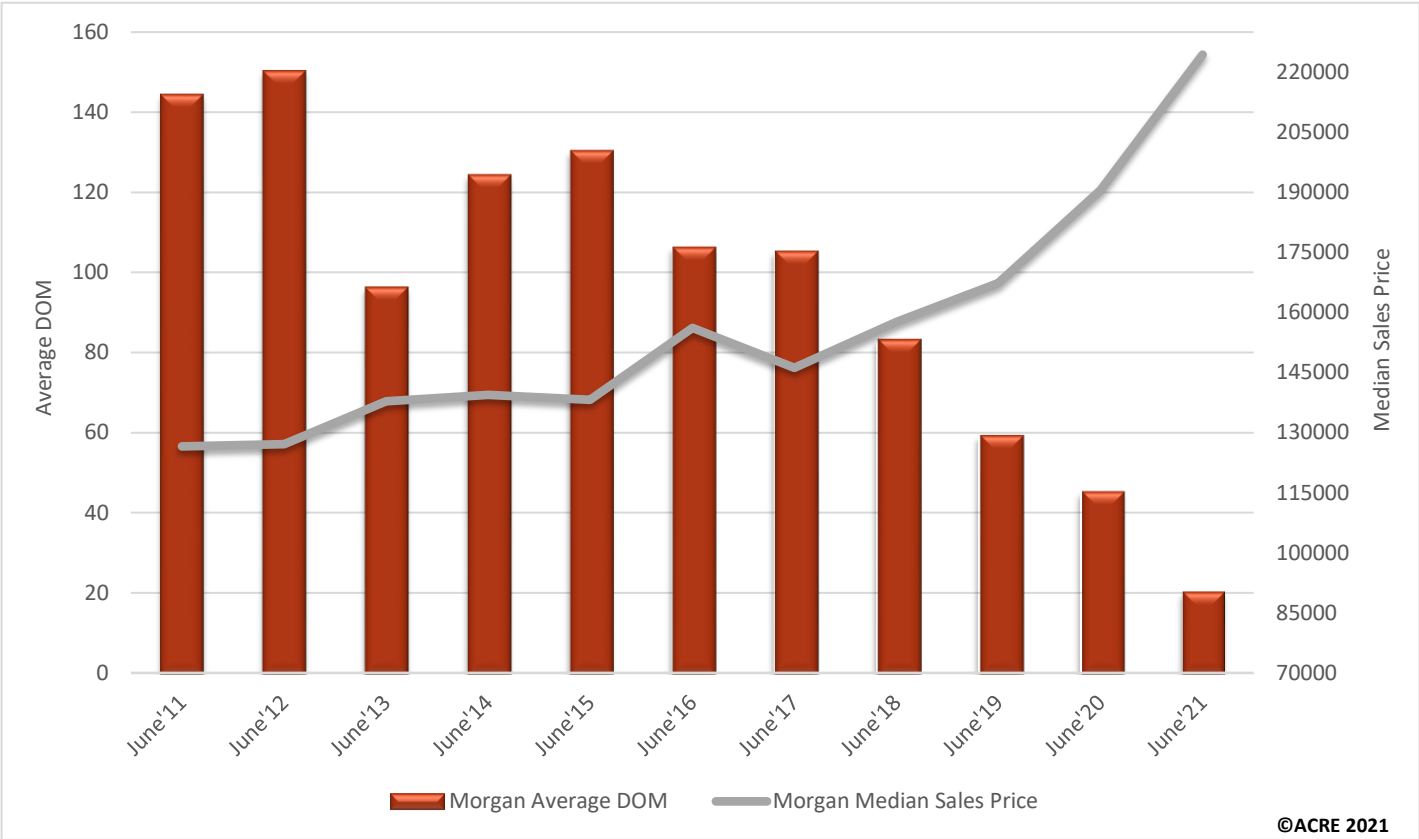
Decatur Area: Residential Sales and Inventory



Decatur Area: Historical Sales and Inventory



Average Days on Market and Median Sales Price



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