

Morgan and Lawrence Counties Residential Report – January 2021

Monthly Indicators

Recent Figures

Trends

Total Home Sales

Morgan County residential* sales for the current month totaled 130 units, a 31.3% increase when compared to the 99 units that were sold one year ago.

By Product Type

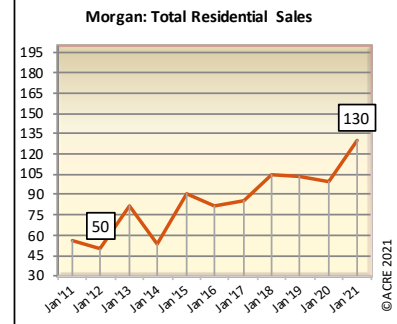
	2020	2019
Existing SF:	126 (92%)	133 (94%)
Condo:	0 (0%)	1 (1%)
New Const.	4 (8%)	5(6%)

Current Month

January 2021	130		
vs. Prior Month	December 2020	144	-9.7%
vs. Last Year	January 2020	99	31.3%
vs. 5-Yr Avg	January '16-'20	95	36.8%

vs. Peak	January 2021	130	0.0%
vs. Trough	January 2012	50	160.0%

Year to Date	January 2021	130	31.3%
vs. Prior Year	January 2020	99	



Graph: January 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that January sales on average ('16-'20) decrease 6.9% from December. This month's sales decreased 9.7% from the prior month."

Historical Home Sales

January 2020	99
January 2019	103
January 2018	105
January 2017	86
January 2016	82

5- Year Avg:	95
3- Year Avg:	102

Median Sales Price

The median sales price in Morgan County for the current month was \$179,950, a 28.5% increase from one year ago.

By Product Type

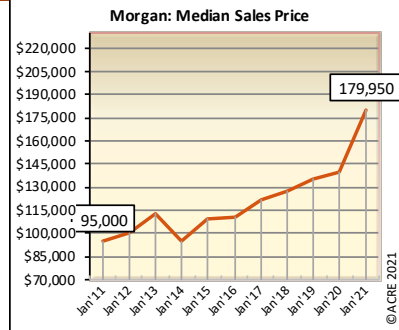
	2020	2019
Existing SF:	\$178,000	\$174,900
Condo:	N/A	\$59,000
New Const.	\$258,885	\$233,135

Current Month

January 2021	179,950		
vs. Prior Month	December 2020	179,484	0.3%
vs. Last Year	January 2020	140,000	28.5%
vs. 5-Yr Avg	January '16-'20	126,870	41.8%

Year to Date	January 2021	179,950	
vs. Prior Year	January 2020	140,000	28.5%

Median Peak	January 2021	79,950	125.1%
Trough	January 2011	95,000	89.4%



Graph: January 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that January's median sales price on average ('16-'20) increased by 2.5% from December. The current month's median sales price increased by 0.3% prior month."

Historical Median Selling Price

January 2020	140,000
January 2019	135,000
January 2018	126,900
January 2017	121,500
January 2016	110,950

5- Year Avg:	126,870
3- Year Avg:	133,967



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Average Sales Prices

The average sales price in Morgan County for the current month was \$206,271 a 28.5% increase from one year ago.

Current Month

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

January	2021	206,271	
December	2020	207,741	-0.7%
January	2020	160,558	28.5%
January	'16-'20	145,867	41.4%

By Product Type

	2020	2019
Existing SF:	\$204,667	\$183,779
Condo:	N/A	\$59,000
New Const.	\$256,808	\$246,181

Year to Date

vs. Prior Year

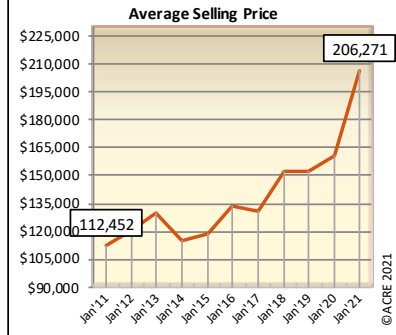
January	2021	206,271	
January	2020	160,558	28.5%

Average Peak

January	2021	206,271	0.0%
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Trough

January	2011	112,452	83.4%
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Graph: January 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that the January average sales price on average ('16-'20) increases 1.3% from December. The current month's average price decreased by 0.7% from the prior month."

Historical Average Selling Price

January	2020	160,558
January	2019	152,485
January	2018	152,178
January	2017	130,453
January	2016	133,661

5-Year Avg: 145,867

3-Year Avg: 155,074

Days on Market (DOM)

The average number of days on the market this month was 30, representing a decrease of 39 days from one year ago.

Current Month

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

January	2021	30	
December	2020	33	-9.1%
January	2020	69	-56.5%
January	'16-'20	97	-69.1%

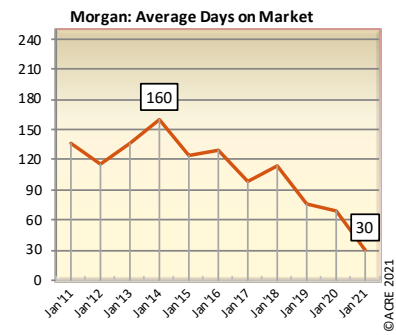
By Product Type

	2020	2019
Existing SF:	31	58
Condo:	N/A	41
New Const.	3	71

Year to Date

vs. Prior Year

January	2021	30	
January	2020	69	-56.5%



Graph: January 2011 - 2021
(By month)

ACRE Commentary

"The 5-year DOM average ('16-'20) for the month of January is 97 days, which is 67 days above current results. DOM is anticipated to remain within the current range (40-90 days) for the foreseeable future."

Historical Average DOM

January	2020	69
January	2019	76
January	2018	114
January	2017	98
January	2016	129

5-Year Avg: 97



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Total Homes Listed for Sale

Morgan residential units available for the current month decreased by 55% when compared to the same period last year when 280 residential units were available for sale.

By Product Type

	2020	2019
Existing SF:	114	321
Condo:	0	0
New Const.	12	32

Current Month

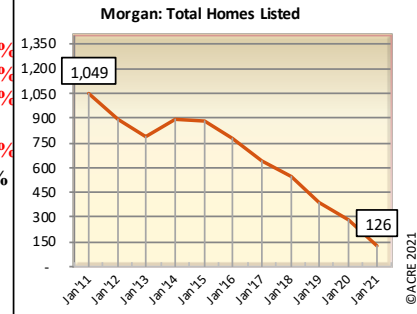
vs. Prior Month	January 2021	126	
vs. Last Year	December 2020	160	-21.3%
vs. 5-Yr Avg	January 2020	280	-55.0%
	January '16-'20	528	-76.1%

Inventory Peak

	January 2011	1,049	-88.0%
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Trough

	January 2021	126	0.0%
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Graph: January 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that January inventory on average ('16-'20) decreased 17.8% from December. The current month's inventory decreased 21.3% from the previous month."

Historical Total Homes Listed

November	2020	280
November	2019	390
November	2018	549
November	2017	642
November	2016	780
5-Year Avg:		528

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 1.0 months of supply, 1.1 one month ago, and down from 2.2 one year ago.

Current Month

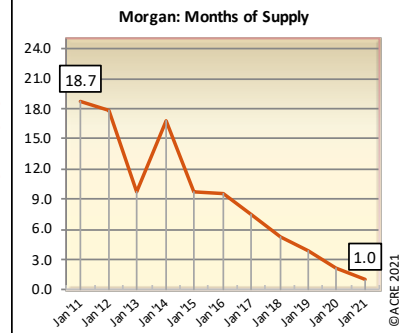
vs. Prior Month	January 2021	1.0	
vs. Last Year	December 2020	1.1	-9.1%
vs. 5-Yr Avg	January 2020	2.2	-54.5%
	January '16-'20	5.6	-82.3%

I/S Ratio Peak

	January 2011	18.7	-94.7%
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Trough

	January 2021	1.0	0.0%
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Graph: January 2011 - 2021
(By month)

ACRE Commentary

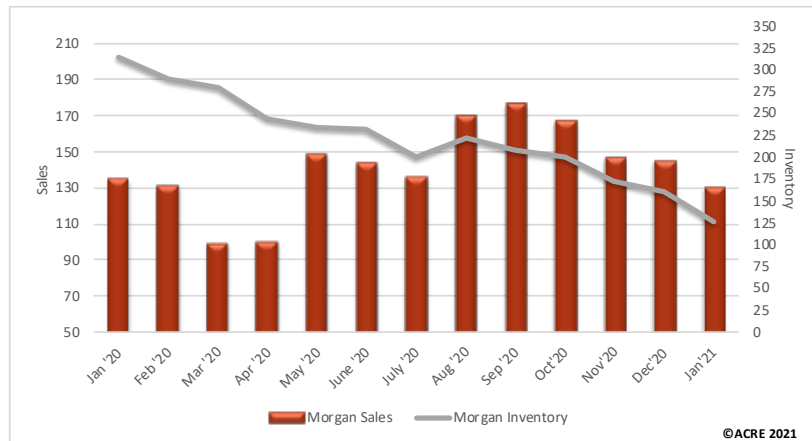
"January's 1.0 months of supply is well below the 5-year average of 5.6 months of supply. Morgan and Lawrence County's inventory-to-sales ratio is 5.0 months below equilibrium, indicating a continued transition where sellers typically have slightly elevated bargaining power."

Historical I/S Ratio

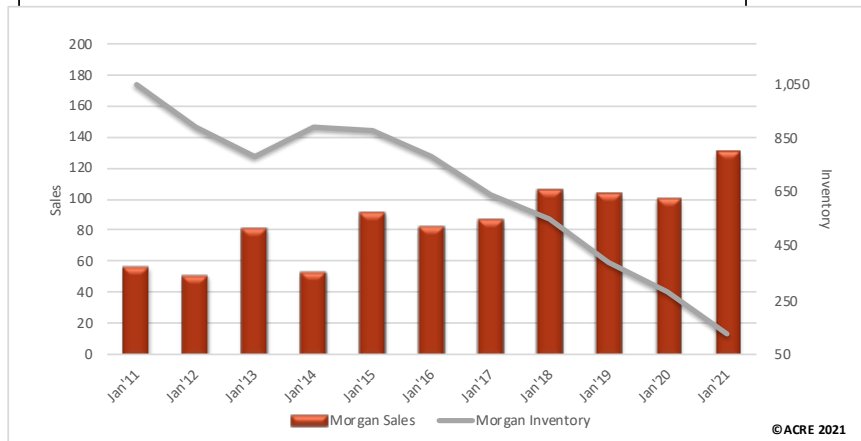
January	2020	2.2
January	2019	3.8
January	2018	5.2
January	2017	7.5
January	2016	9.5
5-Year Avg:		5.6
3-Year Avg:		3.7



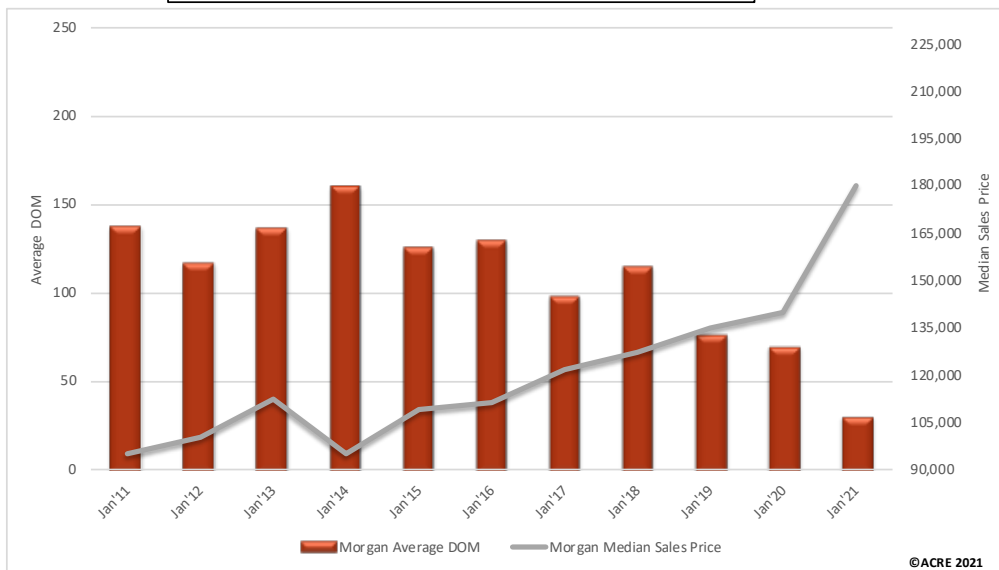
Decatur Area: Residential Sales and Inventory



Decatur Area: Historical Sales and Inventory



Average Days on Market and Median Sales Price



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.

