

Monthly Indicators

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Average Sales Prices

The average sales price in Morgan County for the current month was \$199,858, a 13.4% increase from one year ago.

By Product Type

	2020	2019
Existing SF:	\$196,282	\$183,779
Condo:	N/A	\$59,000
New Const.	\$281,082	\$246,181

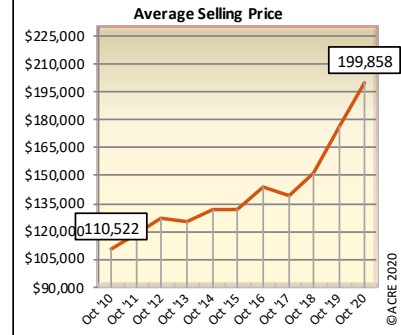
Current Month

October	2020	199,858	
vs. Prior Month	September 2020	203,520	-1.8%
vs. Last Year	October 2019	176,217	13.4%
vs. 5-Yr Avg	October '15-'19	148,478	34.6%

Year to Date

October	2020	191,427	
vs. Prior Year	October 2019	165,766	15.5%

Average Peak	October 2020	199,858	0.0%
Trough	October 2010	110,522	80.8%



Graph: October 2010 - 2020
(By month)

ACRE Commentary

"Historical data indicates that the October average sales price on average ('15-'19) decreases 4.0% from September. The current month's average price decreased by 1.8% from the prior month."

Historical Average Selling Price

October	2019	176,217
October	2018	151,709
October	2017	139,219
October	2016	143,589
October	2015	125,184

5-Year Avg:	147,184
3-Year Avg:	155,715

Days on Market (DOM)

The average number of days on the market this month was 39, representing a decrease of 2 days from one year ago.

By Product Type

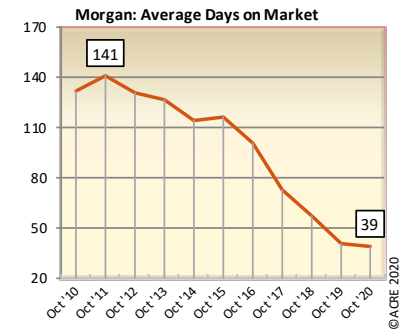
	2020	2019
Existing SF:	39	58
Condo:	N/A	41
New Const.	42	71

Current Month

October	2020	39	
vs. Prior Month	September 2020	37	5.4%
vs. Last Year	October 2019	41	-4.9%
vs. 5-Yr Avg	October '15-'19	78	-49.7%

Year to Date

October	2019	49	
vs. Prior Year	October 2018	61	-19.2%



Graph: October 2010 - 2020
(By month)

ACRE Commentary

"The 5-year DOM average ('15-'19) for the month of October is 78 days, which is 39 days above current results. DOM is anticipated to remain within the current range (40-90 days) for the foreseeable future."

Historical Average DOM

October	2019	41
October	2018	57
October	2017	73
October	2016	101
October	2015	116

5-Year Avg:	78
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Total Homes Listed for Sale

Morgan residential units available for the current month decreased by 42.3% when compared to the same period last year when 345 residential units were available for sale.

By Product Type

	2020	2019
Existing SF:	187	321
Condo:	0	0
New Const.	12	32

Current Month

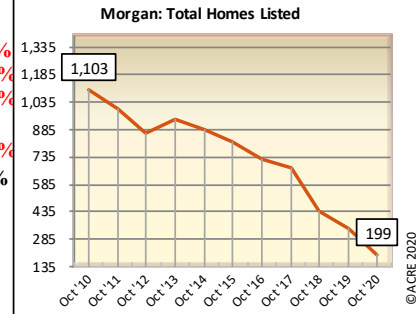
vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

October 2020	199	-4.3%
September 2020	208	
October 2019	345	-42.3%
October '15-'19	599	-66.8%

Inventory Peak

Trough

October 2010	1,103	-82.0%
October 2020	199	0.0%



Graph: October 2010 - 2020
(By month)

ACRE Commentary

"Historical data indicates that October inventory on average ('15-'19) decreases 3.0% from September. The current month's inventory decreased 4.3% from the previous month."

Historical Total Homes Listed

October 2019	345
October 2018	438
October 2017	673
October 2016	722
October 2015	816
5-Year Avg:	599

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 1.2 months of supply, the same as 1.2 one month ago, and down from 2.4 one year ago.

Current Month

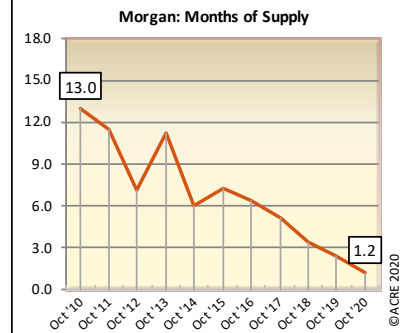
vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

October 2020	1.2	0.0%
September 2020	1.2	0.0%
October 2019	2.4	-49.6%
October '15-'19	4.9	-75.5%

I/S Ratio Peak

Trough

October 2010	13.0	-90.8%
October 2020	1.2	0.0%



Graph: October 2010 - 2020
(By month)

ACRE Commentary

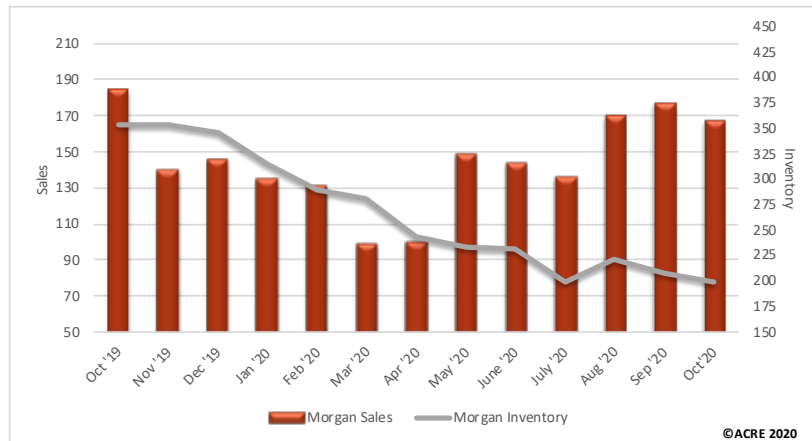
"October's 1.2 months of supply is well below the 5-year average of 4.9 months of supply. Morgan and Lawrence County's inventory-to-sales ratio is 4.8 months below equilibrium, indicating a continued transition where sellers typically have slightly elevated bargaining power."

Historical I/S Ratio

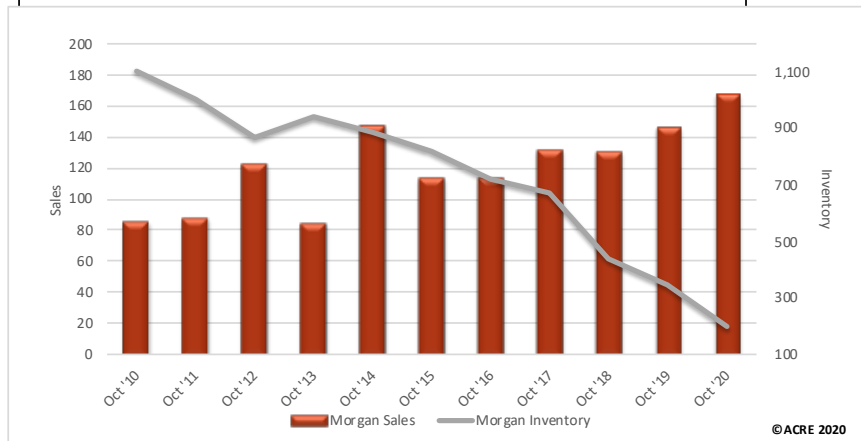
October 2019	2.4
October 2018	3.4
October 2017	5.1
October 2016	6.4
October 2015	7.2
5-Year Avg:	4.9
3-Year Avg:	3.6



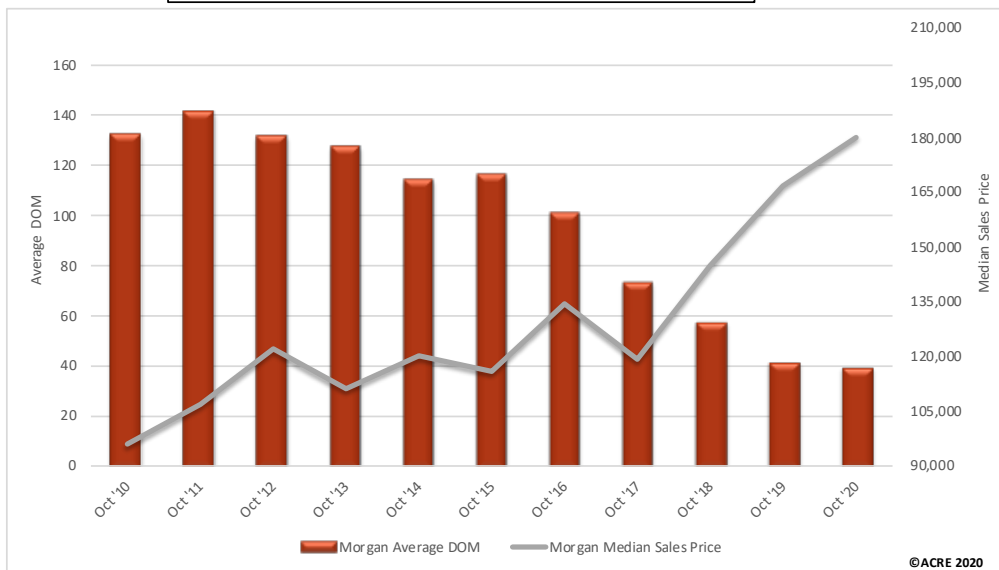
Decatur Area: Residential Sales and Inventory



Decatur Area: Historical Sales and Inventory



Average Days on Market and Median Sales Price



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