

Shoals Area Residential Report – June 2021

Monthly Indicators

Total Home Sales

Residential sales in the Shoals Area increased 4.5% from 277 closed transactions one year ago to 265 currently.

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

Current Month

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

vs. Peak

vs. Trough

Year to Date

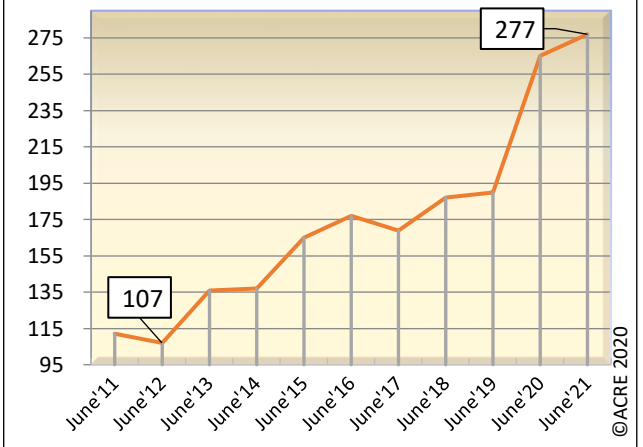
vs. Prior Year

Recent Figures

June	2021	277	
May	2020	222	24.8%
June	2020	265	4.5%
June	16-'20	198	40.2%
June	2021	277	0.0%
June	2012	107	158.9%
June	2021	1,329	
June	2020	1,122	18.4%

Trends

Shoals Area: Total Residential Sales



Graph: June 2011-2021
(By month)

ACRE Commentary

"Historical data indicates that June sales on average ('16-'20) increased 14.7% from May. The current month's sales decreased 24.8% from the prior month."

Historical Home Sales

June	2020	265
June	2019	190
June	2018	187
June	2017	169
June	2016	177
5- Year Avg:		203
3- Year Avg:		214

Median Sales Price

Median sales price in the Shoals Area decreased 3% from \$168,000 one year ago to \$163,000 currently.

Current Month

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

Year to Date

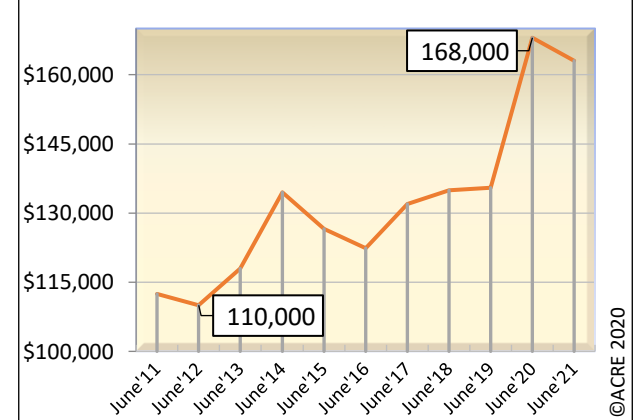
vs. Prior Year

Median Peak

Trough

June	2021	163,000	
May	2019	167,450	-2.7%
June	2020	168,000	-3.0%
June	16-'20	138,540	17.7%
June	2021	164,025	
June	2020	151,583	8.2%
June	2020	168,000	-3.0%
June	2012	110,000	48.2%

Shoals Area: Median Sales Price



Graph: June 2011-2021
(By month)

ACRE Commentary

"Historical data indicates that June median sales prices on average ('16-'20) increased 1.7% from May. The current median sales price decreased 2.7% from the prior month."

Historical Median Selling Price

June	2020	168,000
June	2019	135,450
June	2018	134,900
June	2017	132,000
June	2016	122,350
5- Year Avg:		138,540
3- Year Avg:		146,117

Monthly Indicators

Recent Figures

Trends

Average Sales Prices

Average sales price in the Shoals Area increased 2.3% from \$198,093 one year ago to \$202,603 currently.

Current Month

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

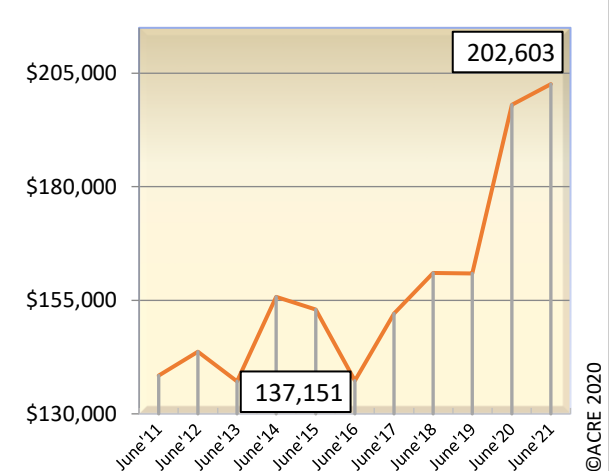
Year to Date

vs. Prior Year

Average Peak
Trough

June	2021	202,603	
May	2020	202,760	-0.1%
June	2018	198,093	2.3%
June	16-'20	161,872	25.2%
June	2021	197,487	
June	2019	171,659	15.0%
June	2021	202,603	0.0%
June	2013	137,151	47.7%

Shoals Area: Average Sales Price



Graph: June 2011-2021
(By month)

ACRE Commentary

"Historical data indicates that June average sales prices on average ('16-'20) increased 3.1% from May. The current month's average sales price decreased 0.1% from the prior month."

Historical Average Selling Price

June	2020	198,093
June	2018	160,926
June	2017	160,987
June	2017	152,088
June	2016	137,268

5-Year Avg:	168,013
3-Year Avg:	173,847

Days on Market (DOM)

Average days on market decreased 42 days from 67 days spent on the market one year ago to 25 days currently.

Current Month

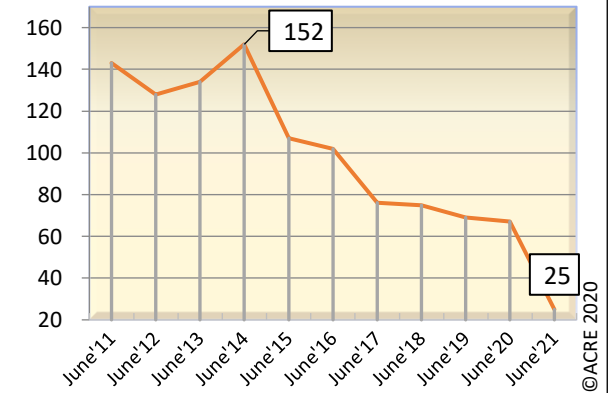
vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

Year to Date

vs. Prior Year

June	2021	25	
May	2020	38	-34.2%
June	2018	67	-62.7%
June	16-'20	78	-67.9%
June	2021	39	
June	2020	69	-42.7%

Shoals Area: Average Days on Market



Graph: June 2011-2021
(By month)

ACRE Commentary

"The 5-year DOM average ('16-'20) for June is 78 days, which is 67.9% days below current results. Average DOM is anticipated to remain within the current range (10 - 60 days) for the foreseeable future."

Historical Average DOM

June	2020	67
June	2019	69
June	2018	75
June	2017	76
June	2016	102

3-Year Avg:	70
5-Year Avg:	78

Monthly Indicators

Recent Figures

Trends

Total Homes Listed for Sale

Residential units available for sale in the Shoals Area decreased 39.5% from 453 listings one year ago to 274 currently.

Current Month

vs. Prior Month

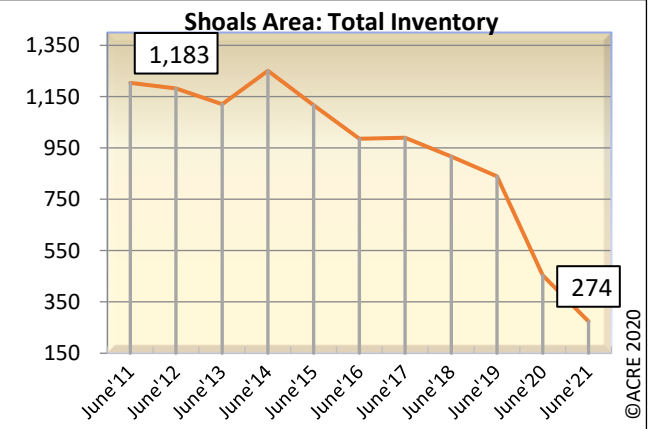
vs. Last Year

vs. 5-Yr Avg

Inventory **Peak**

Trough

June	2021	274	
May	2020	242	13.2%
June	2018	453	-39.5%
June	16-'20	837	-67.3%
June	2011	1,183	-76.8%
June	2021	274	0.0%



ACRE Commentary

"Historical data indicates that June's inventory on average ('16-'20) decreased 5.3% from May. The current month's inventory increased 13.2% from last month's total of 242 homes."

Historical Total Homes Listed

June	2020	453
June	2019	840
June	2018	917
June	2017	990
June	2016	986
3-Year Avg:		737
5-Year Avg:		837

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).

The Shoals Area currently has 1.0 months of supply, down from 1.7 months one year ago.

Current Month

vs. Prior Month

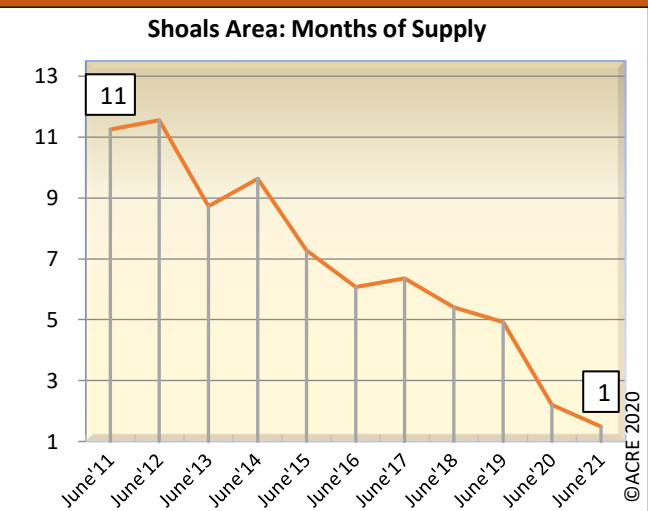
vs. Last Year

vs. 5-Yr Avg

I/S Ratio **Peak**

Trough

June	2021	1.0	
May	2020	1.1	-9.3%
June	2020	1.7	-41.8%
June	16-'20	4.5	-78.0%
June	2011	11.0	-91.0%
June	2021	1.0	-1.1%



ACRE Commentary

"June's 1.0 months of supply is 78% below the 5-year average of 4.5 months. The Shoals Area's inventory-to-sales ratio is 5.0 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."

Historical I/S Ratio

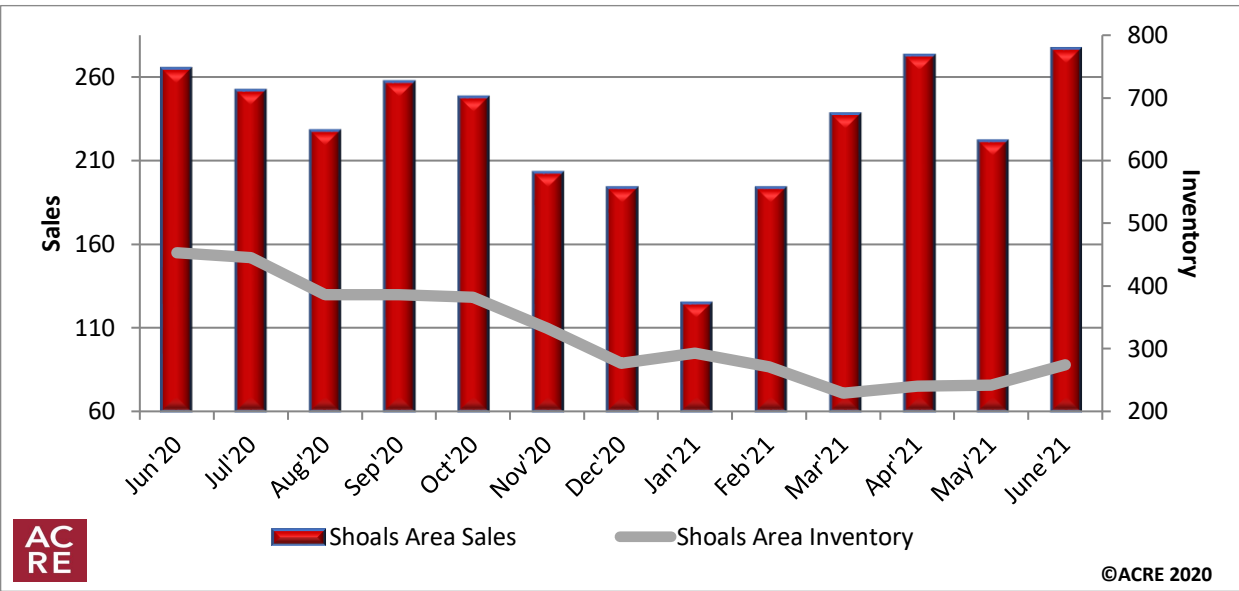
June	2020	1.7
June	2019	4.4
June	2018	4.9
June	2017	5.9
June	2016	5.6
5-Year Avg:		4.5
3-Year Avg:		1.7

Graph: June 2011-2021

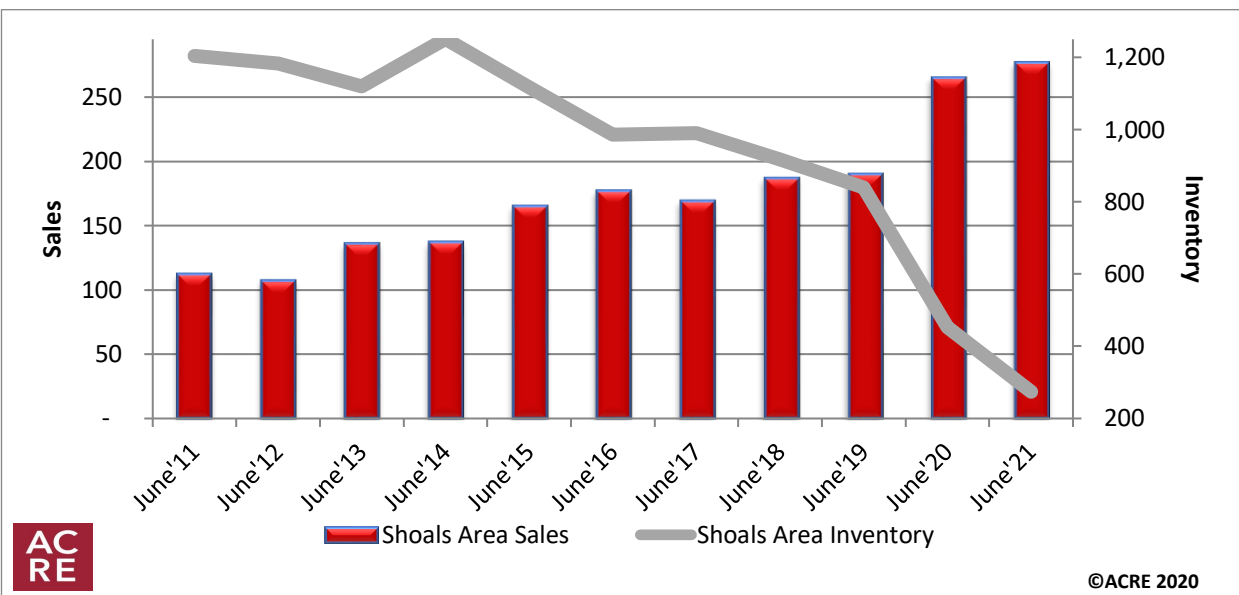
(By month)

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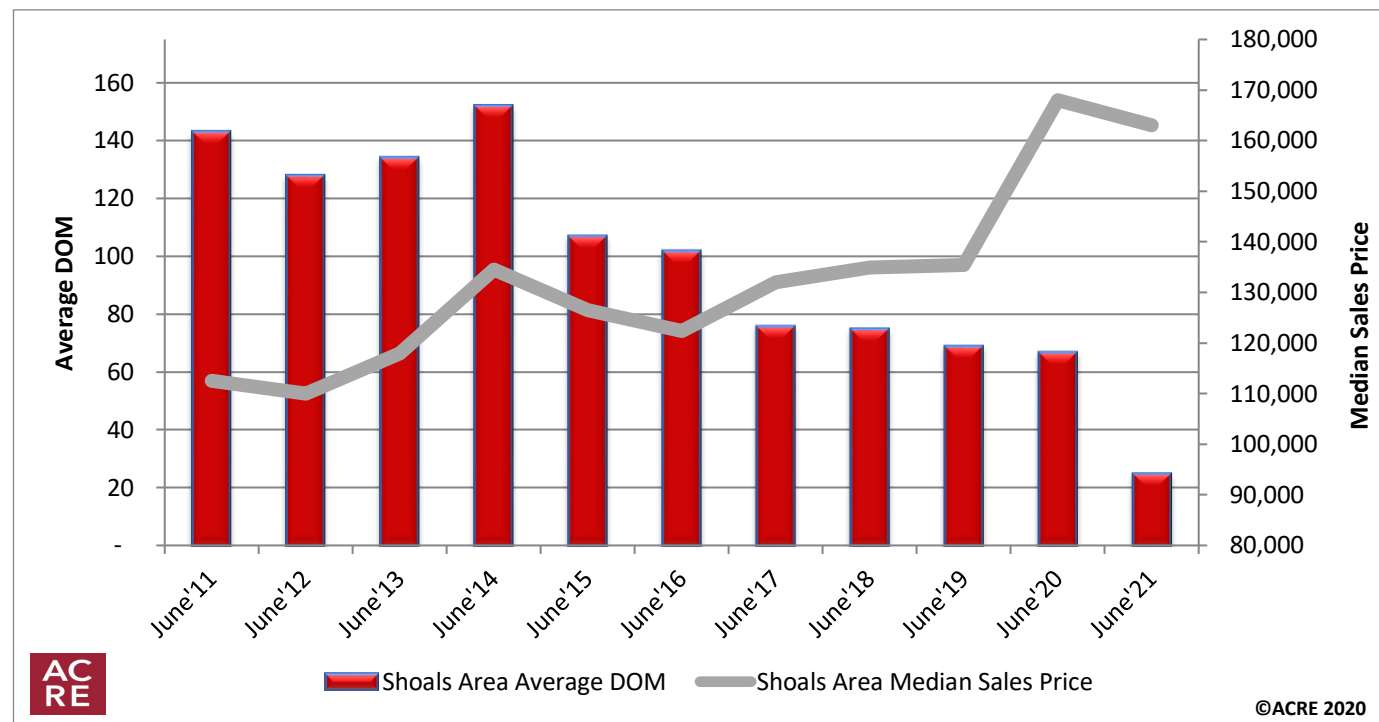
Residential Sales and Inventory



Historical Residential Sales and Inventory



Average Days on Market and Median Sales Price



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