

East Alabama (Phenix City Area) Residential Report - June 2021

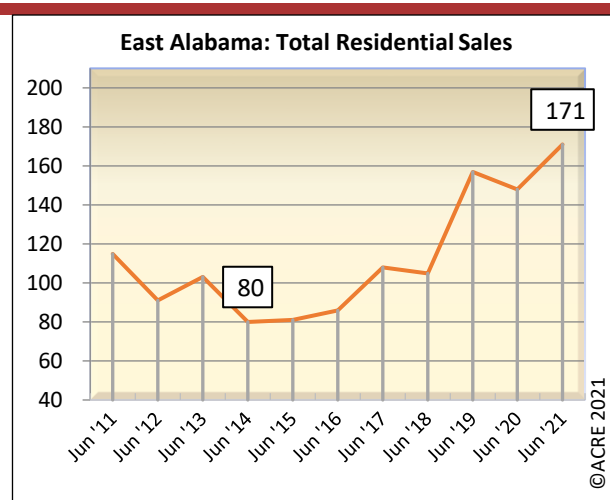
Monthly Indicators

Recent Figures

Trends

<p>Total Home Sales</p> <p>Total residential sales in East Alabama* increased 15.5% from 148 units one year ago to 171 units in June 2021.</p> <p>Residential = existing single family, condo, & new construction</p> <p>*Data compiled primarily from Russell and Lee Counties and parts of Chambers, Barbour, and Macon Counties.</p>	<p>Current Month</p> <p>vs. Prior Month</p> <p>vs. Last Year</p> <p>vs. 5-Yr Avg</p>	<p>June 2021 171</p> <p>May 2021 145 17.9%</p> <p>June 2020 148 15.5%</p> <p>June 16-'20 121 41.6%</p>	
	<p>vs. Peak</p> <p>vs. Trough</p> <p>Year to Date</p> <p>vs. Prior Year</p>	<p>June 2021 171 0.0%</p> <p>June 2014 80 113.8%</p> <p>June 2021 797</p> <p>June 2020 666 19.7%</p>	

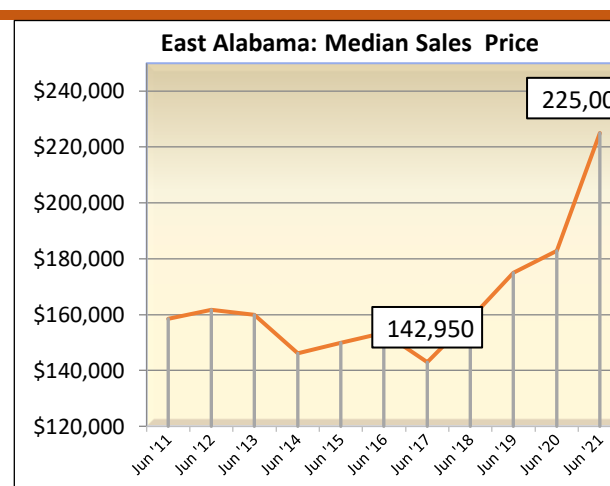
<p>ACRE Commentary</p> <p>"Historical data indicates that June sales on average ('16-'20) increase 1.5% from May. The current month's sales increased 17.9% from the prior month."</p>	<p>Historical Home Sales</p> <p>June 2020 148</p> <p>June 2019 157</p> <p>June 2018 105</p> <p>June 2017 108</p> <p>June 2016 86</p>
	<p>5- Year Avg: 121</p> <p>3- Year Avg: 137</p>



Graph: June 2011-2021
(By month)

<p>Median Sales Price</p> <p>The median sales price during the current month was \$225,000, up 23.0% from \$182,900 one year ago.</p>	<p>Current Month</p> <p>vs. Prior Month</p> <p>vs. Last Year</p> <p>vs. 5-Yr Avg</p>	<p>June 2021 225,000</p> <p>May 2021 200,000 12.5%</p> <p>June 2020 182,900 23.0%</p> <p>June 16-'20 162,560 38.4%</p>	
	<p>Year to Date</p> <p>vs. Prior Year</p> <p>Median Peak</p> <p>Trough</p>	<p>June 2021 200,417</p> <p>June 2020 175,550 14.2%</p> <p>June 2021 225,000 0.0%</p> <p>June 2017 142,950 57.4%</p>	

<p>ACRE Commentary</p> <p>"Historical data indicates that June median sales prices on average ('16-'20) increases 1.5% from May. The current month's median price increased 12.5% from the prior month."</p>	<p>Historical Median Selling Price</p> <p>June 2020 182,900</p> <p>June 2019 175,000</p> <p>June 2018 158,500</p> <p>June 2017 142,950</p> <p>June 2016 153,450</p>
	<p>5- Year Avg: 162,560</p> <p>3- Year Avg: 172,133</p>



Graph: June 2011-2021
(By month)



Monthly Indicators

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Average Sales Prices

The average sales price during the current month was \$238,644, a 19.3% increase from one year ago.

Current Month

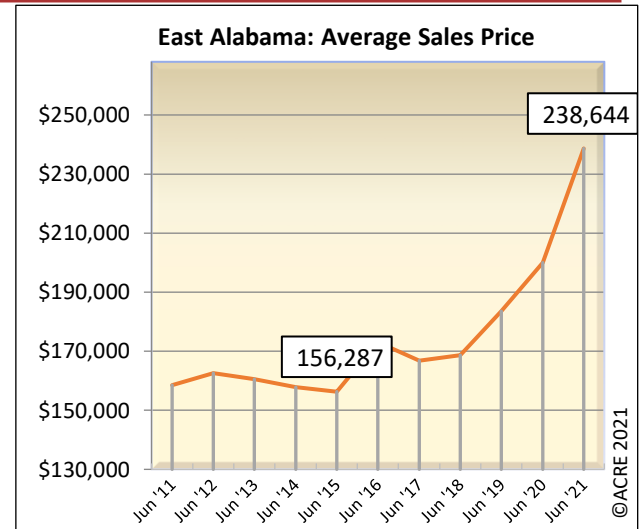
vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

Year to Date

vs. Prior Year

Average **Peak**
Trough

June	2021	238,644	
May	2021	213,099	12.0%
June	2020	199,975	19.3%
June	16-'20	178,376	33.8%
June	2021	211,185	
June	2020	189,486	11.5%
June	2021	238,644	0.0%
June	2015	156,287	52.7%



Graph: June 2011-2021
(By month)

ACRE Commentary

"Historical data indicates that June average sales prices on average ('16-'20) increased 5.0% from May. The current month's average price increased 12.0% from the prior month."

Historical Average Selling Price

June	2020	199,975
June	2019	183,500
June	2018	168,639
June	2017	166,735
June	2016	173,032

5-Year Avg: 178,376
3-Year Avg: 184,038

Days on Market (DOM)

The average number of days on the market during the current month was 25, representing a decrease of 65.3% from one year ago.

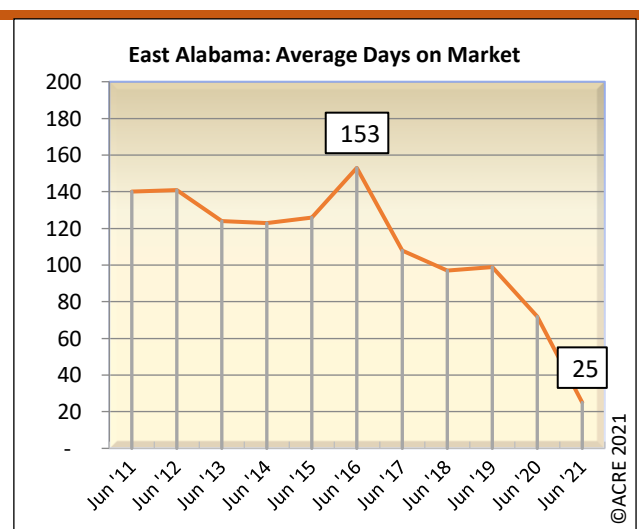
Current Month

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

Year to Date

vs. Prior Year

June	2021	25	
May	2021	43	-41.9%
June	2020	72	-65.3%
June	16-'20	106	-76.4%
June	2021	36	
June	2020	81	-55.7%



Graph: June 2011-2021
(By month)

ACRE Commentary

"The 5-year DOM average ('16-'21) for the month of June is 106 days, which is 81 days above the current results. DOM is anticipated to remain within the current range (0 - 50 days) for the foreseeable future."

Historical Average DOM

June	2020	72
June	2019	99
June	2018	97
June	2017	108
June	2016	153

5-Year Avg: 106

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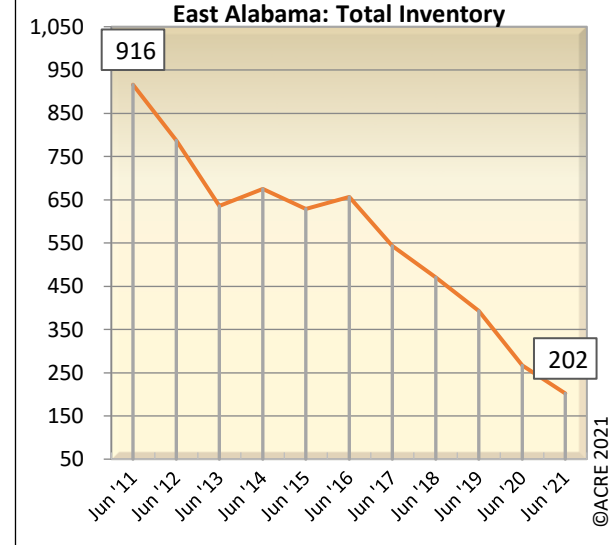
Total Homes Listed for Sale

Residential units available for sale during the current month decreased 24.3% from 267 units one year ago to 202 units.

Current Month

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

June 2021	202	
May 2021	142	42.3%
June 2020	267	-24.3%
June 16-'20	466	-56.6%
Inventory Peak June 2011	916	-77.9%
Trough June 2021	202	0.0%



ACRE Commentary

"Historical data indicates that June inventory on average ('16-'20) decreased by 0.9% from May. The current month's inventory increased 42.3% from last month's total of 142 homes."

Historical Total Homes Listed

June 2020	267
June 2019	393
June 2018	470
June 2017	543
June 2016	656
5-Year Avg:	466

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).

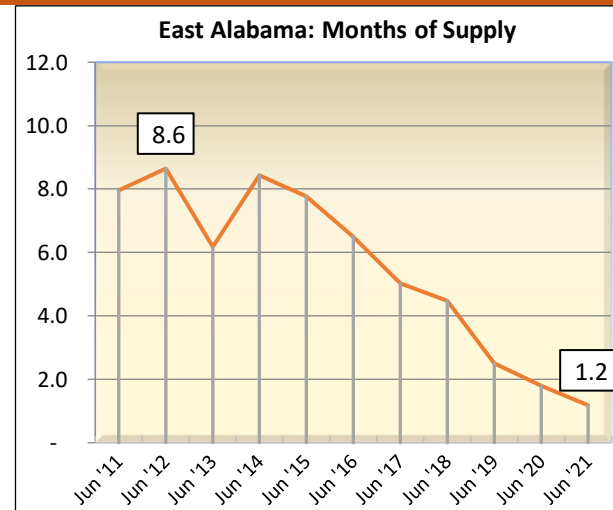
Phenix City currently has 1.2 months of supply, down 34.4% from one year ago.

Current Month

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

I/S Ratio Peak
Trough

June 2021	1.2	
May 2021	1.0	20.6%
June 2020	1.8	-34.4%
June 16-'20	4.1	-70.9%
I/S Ratio Peak June 2012	8.6	-86.3%
Trough June 2021	1.2	-1.6%



ACRE Commentary

"June's months of supply is 70.9% below the 5-Year average of 4.1 months of supply. Phenix City'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

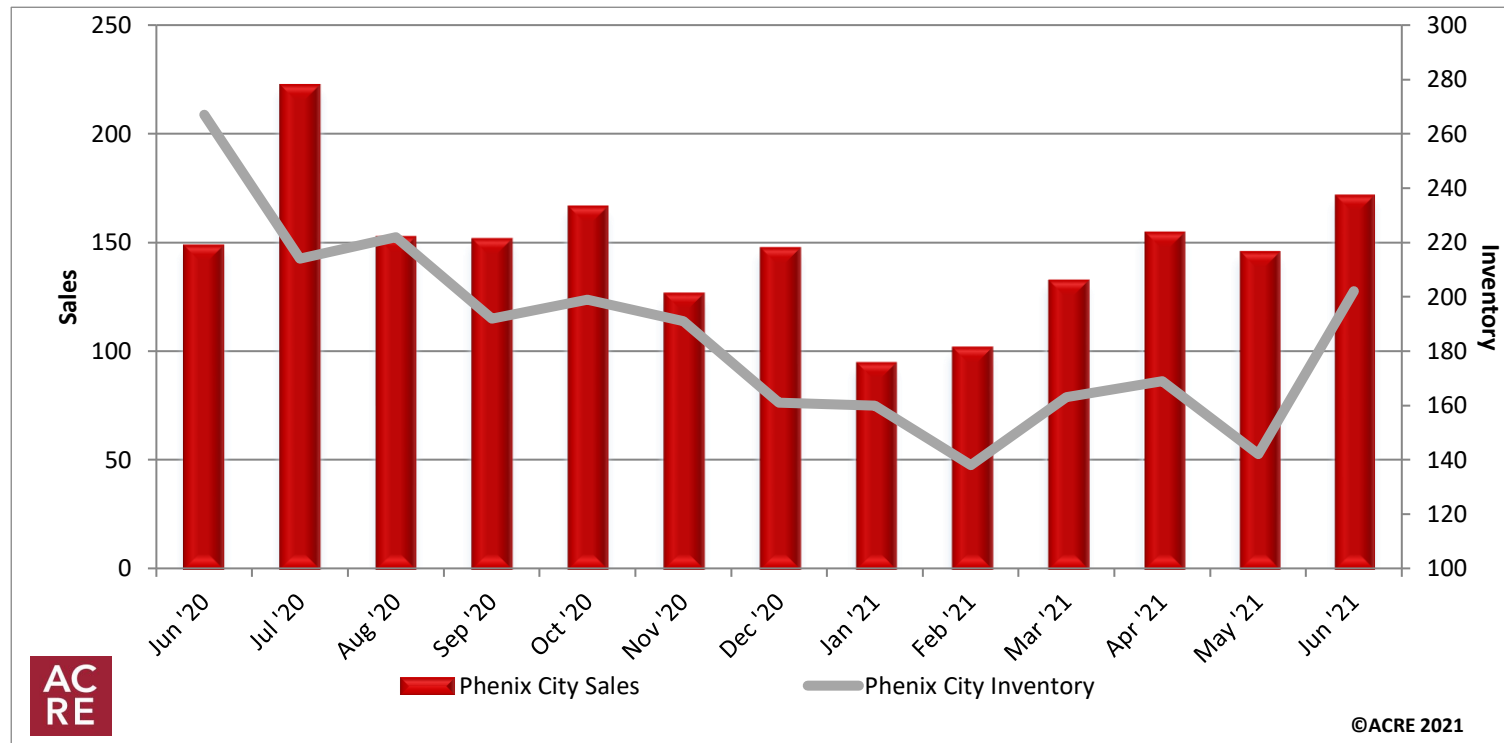
June 2020	1.8
June 2019	2.5
June 2018	4.5
June 2017	5.0
June 2016	6.5
5-Year Avg:	4.1
3-Year Avg:	2.9

Graph: June 2011-2021
(By month)

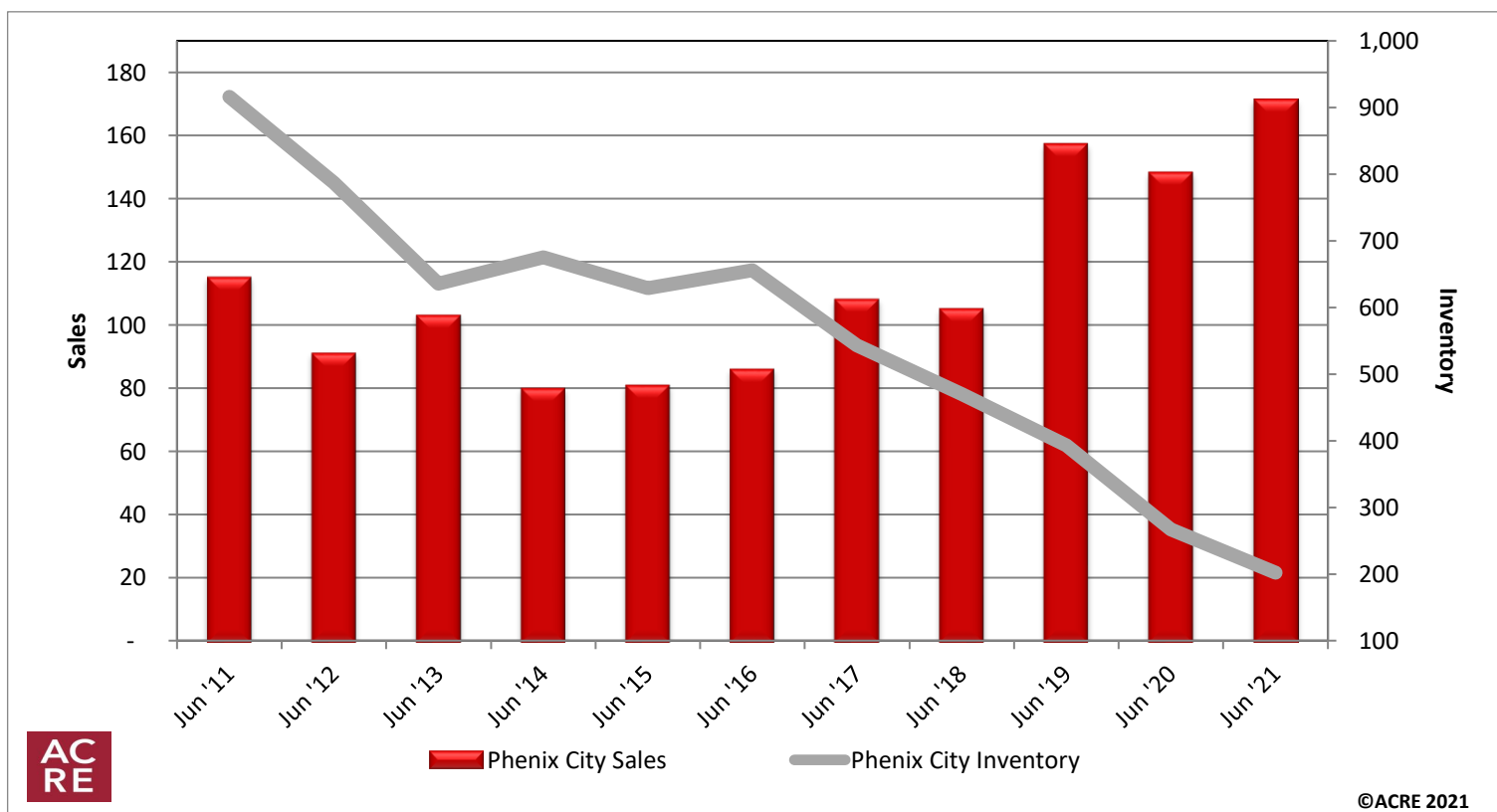
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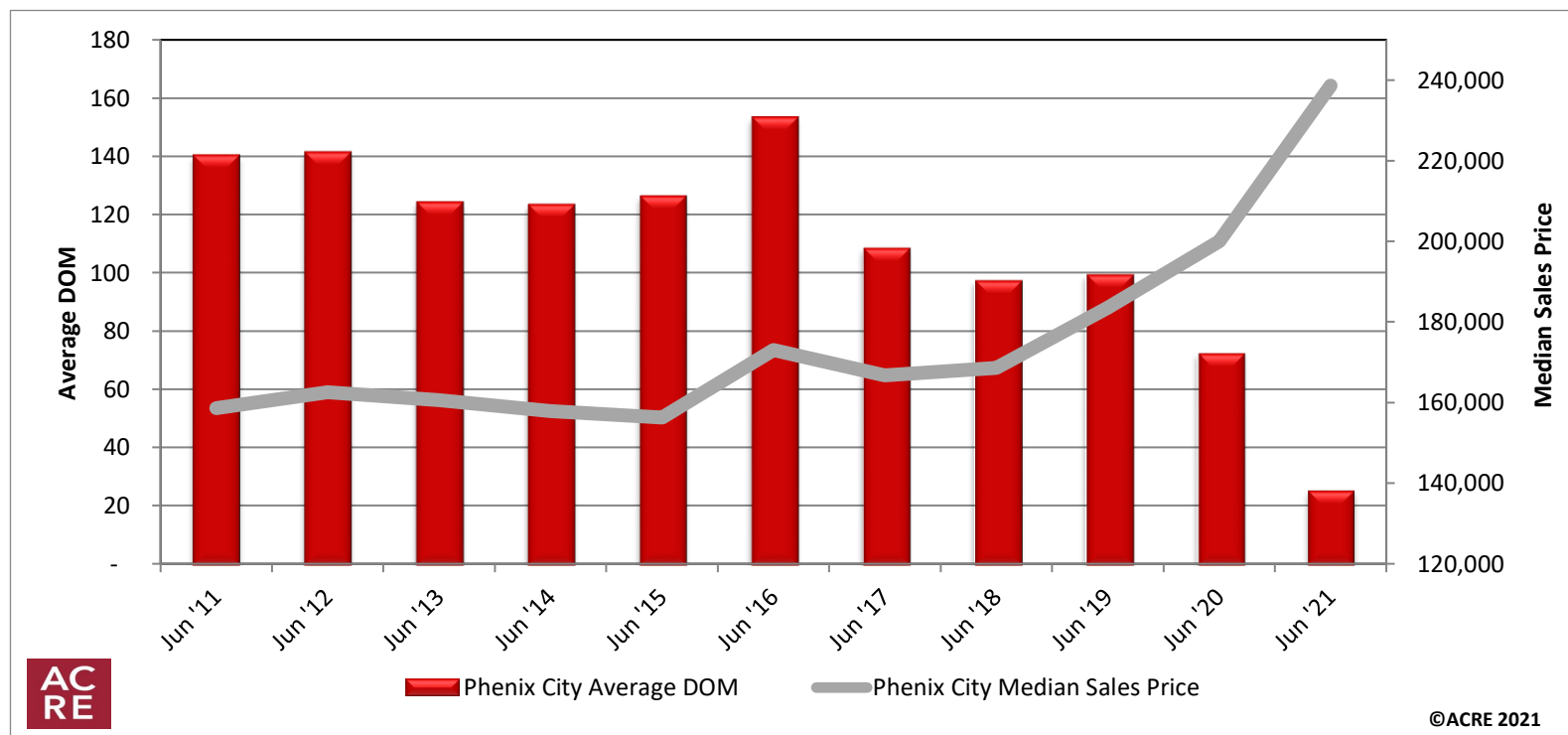
East Alabama: Residential Sales and Inventory



East Alabama: Historical Sales and Inventory



Average Days on Market and Median Sales Price



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