

Athens Residential 2nd Quarter Report - 2021

Quarterly Indicators

Recent Figures

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Total Residential Sales

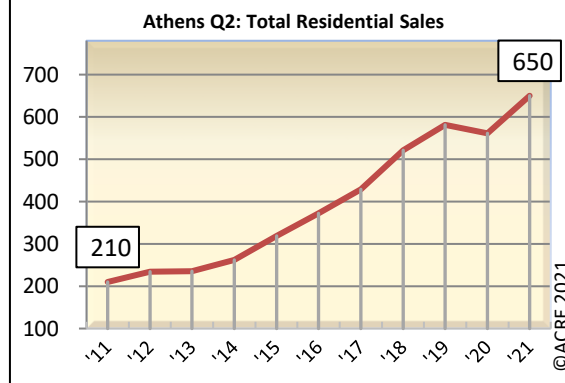
Athens residential sales for the second quarter of 2021 totaled 650 units, representing an increase of 15.9% transactions when compared to 561 units that were sold in the second quarter of 2020.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q2	2021	650	
Q2	2020	561	15.9%
Q2	16-'20	493	31.9%
Q2	2021	650	0.0%
Q2	2011	210	209.5%



ACRE Commentary

"Compared to historical data, second quarter sales were 17.3% above the 3-year quarterly average and 31.9% above the 5-year quarterly average."

Historical Home Sales

Q2	2020	561
Q2	2019	581
Q2	2018	521
Q2	2017	429
Q2	2016	372

5- Year Avg: **493**

3- Year Avg: **554**

Graph: Q2 2011-2021
(By quarter)

Median Sales Price

The median sales price in Athens for the second quarter of 2021 was \$284,858, a 13.3% increase from the second quarter of 2020 median sales price of \$251,327.

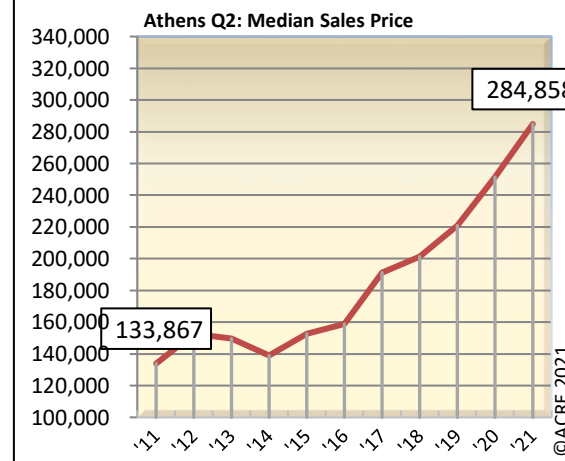
Current Quarter

vs. Last Year
vs. 5-Yr Avg

Median Peak
Trough

Q2	2021	284,858	
Q2	2020	251,327	13.3%
Q2	16-'20	204,760	39.1%

Q2	2021	284,858	0.0%
Q2	2011	133,867	112.8%



ACRE Commentary

"Compared to historical data to the right, the second quarter median price is 26.9% above the 3-year quarterly average and 39.1% above the 5-year quarterly average."

Historical Median Selling Price

Q2	2020	251,327
Q2	2019	220,967
Q2	2018	201,214
Q2	2017	191,292
Q2	2016	159,000

5- Year Avg: **204,760**

3- Year Avg: **224,503**

Graph: Q2 2011-2021
(By quarter)



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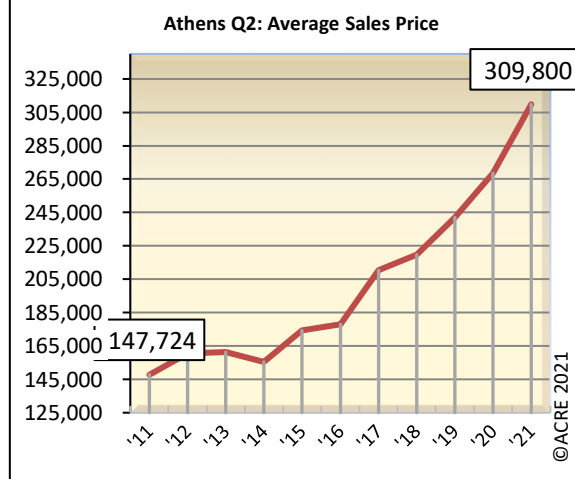
Average Sales Prices

The average sales price in Athens for the second quarter of 2021 was \$309,800, a 15.4% increase from the second quarter of 2020's average sales price of \$268,504.

Current Quarter

vs. Last Year Q2 2021 **309,800** **15.4%**
vs. 5-Yr Avg Q2 16-'20 **223,723** **38.5%**

Average **Peak** Q2 2021 **309,800** **0.0%**
Trough Q2 2011 **147,724** **109.7%**



ACRE Commentary
"Compared to historical data to the right, the second quarter average price is 27.2% above the 3-year quarterly average and 38.5% above the 5-year quarterly average."

Historical Average Selling Price

Q2 2020	268,504
Q2 2019	242,055
Q2 2018	219,851
Q2 2017	210,340
Q2 2016	177,866

5-Year Avg: 223,723
3-Year Avg: 243,470

Graph: Q2 2011-2021
(By quarter)

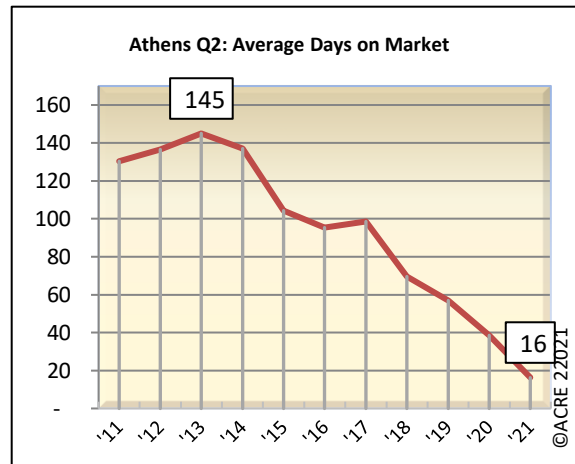
Days on Market (DOM)

The average number of days on the market in the second quarter of 2021 was 16, representing a decrease of 57.8% from 39 days on market in the second quarter of 2020.

Current Quarter

vs. Last Year Q2 2021 **16** **-57.8%**
vs. 5-Yr Avg Q2 16-'20 **72** **-77.3%**

DOM **Peak** Q2 2013 **145** **-88.7%**
Trough Q2 2021 **16** **0.0%**



ACRE Commentary
"The 5-year DOM average ('16-'20) for the second quarter is 72 days, 56 days higher than the current results. Compared to historical data to the right, the second quarter average DOM is 70.9% below the 3-year quarterly average, and 77.3% below the 5-year quarterly average."

Historical Average DOM

Q2 2020	39
Q2 2019	57
Q2 2018	70
Q2 2017	99
Q2 2016	95

5-Year Avg: 72
3-Year Avg: 55

Graph: Q2 2011-2021
(By quarter)



Quarterly Indicators

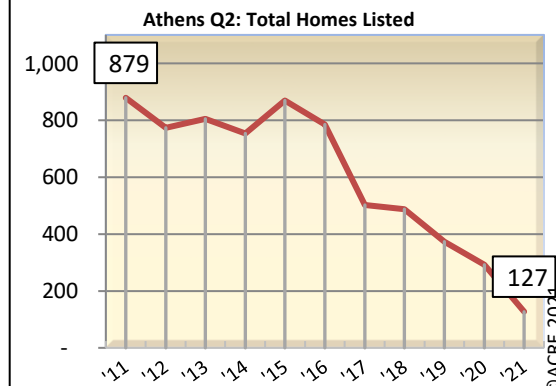
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Total Homes Listed for Sale

Athens residential units available for sale in the second quarter of 2021 decreased by **56.5%** when compared to the same period last year.

Current Quarter	Q2	2021	127	
vs. Last Year	Q2	2020	293	-56.5%
vs. 5-Yr Avg	Q2	16-'20	488	-73.9%
Inventory Peak	Q2	2011	879	-85.5%
Trough	Q2	2021	127	0.0%



ACRE Commentary

"The 5-year inventory average (16-'20) for the second quarter is 488 units, 73.9% higher than current results. Compared to historical data to the right, the number of homes listed for sale is 66.9% below the 3-year quarterly average."

Historical Total Homes Listed

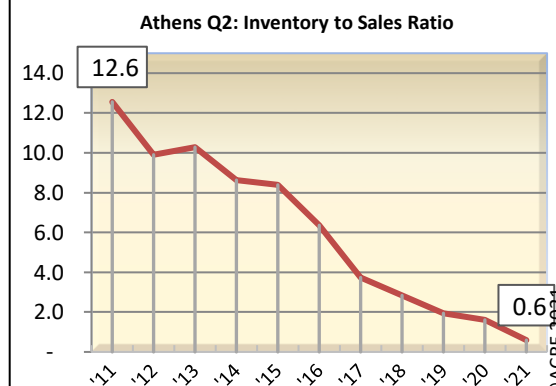
Q2	2020	293
Q2	2019	374
Q2	2018	487
Q2	2017	502
Q2	2016	784
5-Year Avg:		488
3-Year Avg:		384

Graph: Q2 2011-2021
(By quarter)

Inventory-to-Sales Ratio

Definition: The quarterly average of inventory for sale divided by the current quarterly sales average equals the # of months of supply (Market considered to be in balance at approximately 6 months).

Current Quarter	Q2	2021	0.6	
vs. Last Year	Q2	2020	1.6	-63.2%
vs. 5-Yr Avg	Q2	16-'20	3.3	-82.0%
I/S Ratio Peak	Q2	2011	12.6	-95.3%
Trough	Q2	2021	0.6	0.00%



ACRE Commentary

"Compared to historical data to the right, the second quarter months of supply is 71.4% below the 3-year quarterly average and 82.0% below the 5-year quarterly average."

Historical I/S Ratio

Q2	2020	1.6
Q2	2019	1.9
Q2	2018	2.8
Q2	2017	3.7
Q2	2016	6.3
5-Year Avg:		3.3
3-Year Avg:		2.1

Graph: Q2 2011-2021
(By quarter)

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