

Athens Residential 2nd Quarter Report - 2020

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Athens residential sales for the second quarter of 2020 totaled 561 units, representing a decrease of 20 transactions when compared to 581 units that were sold in the second quarter of 2019.

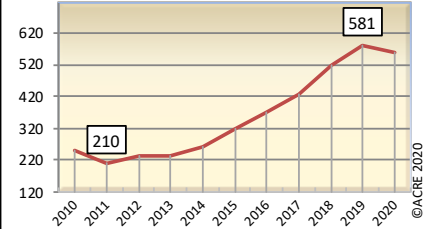
Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q2	2020	561	
Q2	2019	581	-3.4%
Q2	15-'19	441	27.2%
Q2	2019	581	-3.4%
Q2	2011	210	167.1%

Athens Q2: Total Residential Sales



Graph: Q2: 2010-2020
(By quarter)

ACRE Commentary

"Compared to historical data, second quarter sales are 10.0% above the 3-year quarterly average and 26.4% above the 5-year quarterly average."

Historical Home Sales

Q2	2019	581
Q2	2018	521
Q2	2017	429
Q2	2016	372
Q2	2015	319
5- Year Avg:		444
3- Year Avg:		510

Median Sales Price

The median sales price in Athens for the second quarter of 2020 was \$251,327, a 13.7% increase from the second quarter of 2019's median sales price of \$220,967.

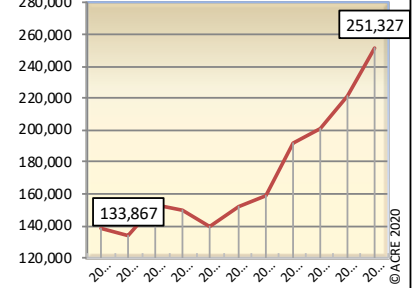
Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q2	2020	251,327	
Q2	2019	220,967	13.7%
Q2	15-'19	184,993	35.9%

Median Peak	Q2	2020	252,327	-0.4%
Trough	Q2	2011	133,867	87.7%

Athens Q2: Median Sales Price



Graph: Q2: 2010-2020
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the second quarter median price is 22.9% above the 3-year quarterly average and 35.9% above the 5-year quarterly average."

Historical Median Selling Price

Q2	2019	220,967
Q2	2018	201,214
Q2	2017	191,292
Q2	2016	159,000
Q2	2015	152,490
5- Year Avg:		184,993
3- Year Avg:		204,491



Quarterly Indicators

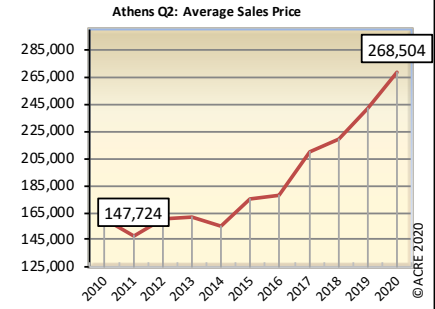
Recent Figures

Trends

Average Sales Prices

The average sales price in Athens for the second quarter of 2020 was \$268,504, a 10.9% increase from the second quarter of 2019's average sales price of \$242,055.

Current Quarter	Q2	2020	268,504	
vs. Last Year	Q2	2019	242,055	10.9%
vs. 5-Yr Avg	Q2	15-'19	204,910	31.0%
Average Peak	Q2	2020	268,504	0.0%
Trough	Q2	2011	147,724	81.8%



Graph: Q2: 2010-2020
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the first quarter average price is 13.3% above the 3-year quarterly average and 21.3% above the 5-year quarterly average."

Historical Average Selling Price

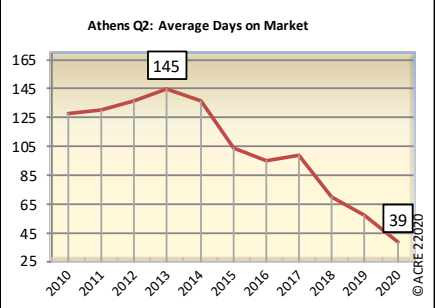
Q2	2019	242,055
Q2	2018	219,851
Q2	2017	210,340
Q2	2016	177,866
Q2	2015	174,437

5-Year Avg:	204,910
3-Year Avg:	224,082

Days on Market (DOM)

The average number of days on the market in the second quarter of 2020 was 39, representing a decrease of 32.2% from 57 days on market in the second quarter of 2019.

Current Quarter	Q2	2020	39	
vs. Last Year	Q2	2019	57	-32.2%
vs. 5-Yr Avg	Q2	15-'19	85	-54.5%
DOM Peak	Q2	2013	145	-73.3%
Trough	Q2	2020	39	-0.9%



Graph: Q2: 2010-2020
(By quarter)

ACRE Commentary

"The 5-year DOM average ('15-'19) for the second quarter is 85 days, 46 days higher than the current results. Compared to historical data to the right, the secondquarter average DOM is 48.0% below the 3-year quarterly average, and 54.1% below the 5-year quarterly average."

Historical Average DOM

Q2	2019	57
Q2	2018	70
Q2	2017	99
Q2	2016	95
Q2	2015	104

5-Year Avg:	85
3-Year Avg:	75

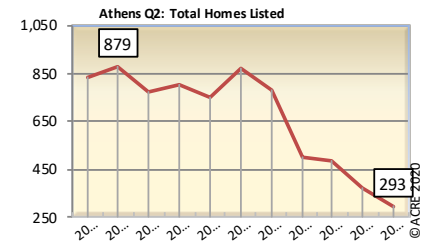


Quarterly Indicators

Recent Figures

Trends

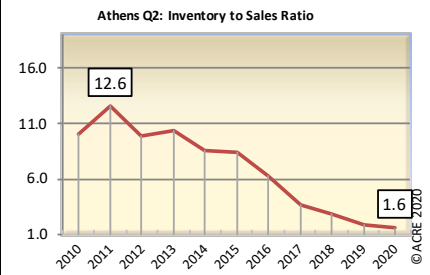
<u>Total Homes Listed for Sale</u>	<u>Current Quarter</u>	Q2	2020	293	
Athens residential units available for sale in the second quarter of 2020 decreased by 81 units when compared to the same period last year.	vs. Last Year	Q2	2019	374	-21.7%
	vs. 5-Yr Avg	Q2	15-'19	603	-51.5%
	Inventory Peak	Q2	2011	879	-66.7%
	Trough	Q2	2020	293	-0.1%



Graph: Q2: 2010-2020
(By quarter)

<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>
"The 5-year inventory average ('15-'19) for the second quarter is 605 units, 312 units higher than current results. Compared to historical data to the right, the number of homes listed for sale is 51.8% below the 5-year quarterly average, and 35.9% below the 3-year quarterly average."	Q2 2019 374
	Q2 2018 496
	Q2 2017 502
	Q2 2016 784
	Q2 2015 869
	5-Year Avg: 605
	3-Year Avg: 457

<u>Inventory-to-Sales Ratio</u>	<u>Current Quarter</u>	Q2	2020	1.6	
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).	vs. Last Year	Q2	2019	1.9	-16.6%
	vs. 5-Yr Avg	Q2	15-'19	4.6	-65.4%
	I/S Ratio Peak	Q2	2011	12.6	-87.2%
	Trough	Q2	2020	1.6	0.55%



Graph: Q2: 2010-2020
(By quarter)

<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>
"Compared to historical data to the right, the second quarter months of supply is 42.9% below the 3-year quarterly average and 65.2% below the 5-year quarterly average."	Q2 2019 1.9
	Q2 2018 2.8
	Q2 2017 3.7
	Q2 2016 6.3
	Q2 2015 8.4
	5-Year Avg: 4.6
	3-Year Avg: 2.8

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.

