

Cherokee Residential Q2 Report - 2021

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Cherokee residential sales for the second quarter of 2021 totaled 93 units, an increase of 47.6% from one year ago.

Current Quarter

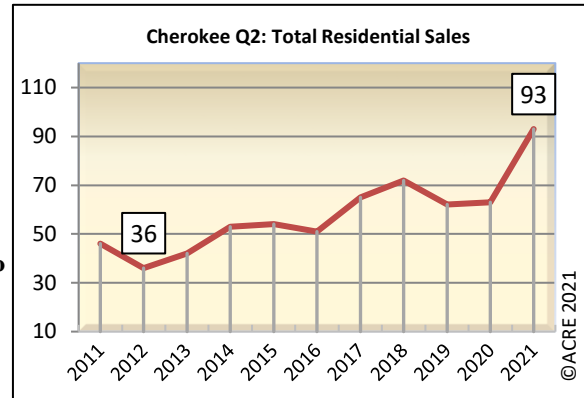
vs. Last Year

vs. 5-Yr Avg

vs. Peak

vs. Trough

Q2	2021	93	
Q2	2020	63	47.6%
Q2	16-'20	63	48.6%
Q2	2021	93	0.0%
Q2	2012	36	158.3%



ACRE Commentary

"The second quarter sales are 41.6% above the 3-year average and 48.6% above the 5-year average."

Historical Home Sales

YoY

Q2	2020	63	1.6%
Q2	2019	62	-13.9%
Q2	2018	72	10.8%
Q2	2017	65	27.5%
Q2	2016	51	
5- Year Avg:		63	48.6%
3- Year Avg:		66	41.6%

Graph: Q2 2011 - 2021
(By quarter)

Median Sales Price

The median sales price in Cherokee County during the second quarter of 2021 was \$183,983, a 4.0% increase from one year ago.

Current Quarter

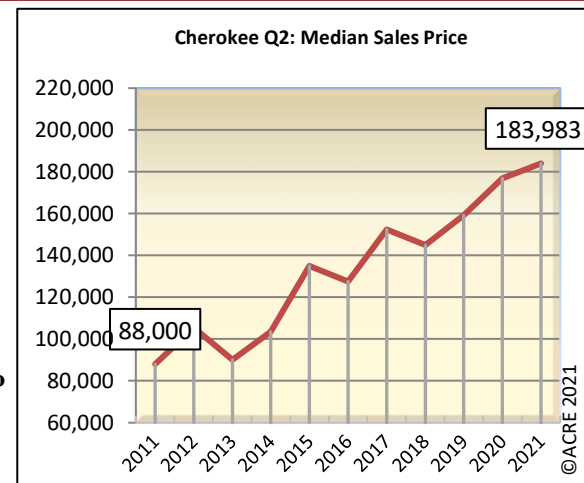
vs. Last Year

vs. 5-Yr Avg

Median Peak

Trough

Q2	2021	183,983	
Q2	2020	176,875	4.0%
Q2	16-'20	152,188	20.9%
Q2	2021	183,983	0.0%
Q2	2011	88,000	109.1%



ACRE Commentary

"The second quarter median sales price is 20.9% above the 3-year average and 20.9% above the 5-year average."

Historical Median Sales Price

YoY

Q2	2020	176,875	11.1%
Q2	2019	159,250	9.8%
Q2	2018	145,000	-4.8%
Q2	2017	152,317	19.5%
Q2	2016	127,500	
5- Year Avg:		152,188	20.9%
3- Year Avg:		160,375	14.7%

Graph: Q2 2011 - 2021
(By quarter)



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Average Sales Prices

The average sales price in Cherokee County during the second quarter was \$221,142, an increase of 10.6% from one year ago.

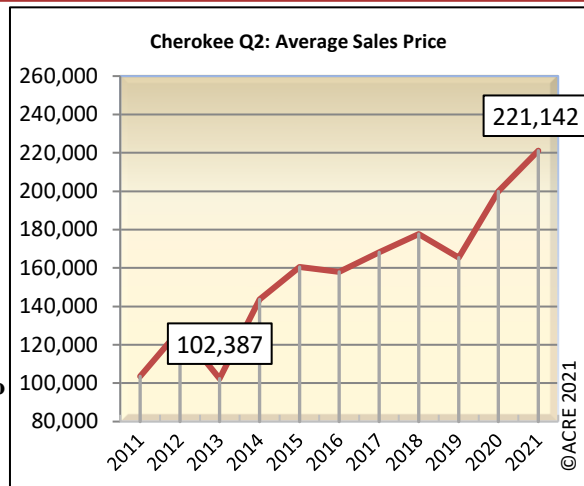
Current Quarter

vs. Last Year

vs. 5-Yr Avg

Q2	2021	221,142	
Q2	2020	199,955	10.6%
Q2	16-'20	173,840	27.2%

Average Peak	Q2	2021	221,142	0.0%
Trough	Q2	2013	102,387	116.0%



**Graph: Q2 2011 - 2021
(By quarter)**

ACRE Commentary

"The average sales price is 22.2% above the 3-year average and 27.2% above the 5-year average."

Historical Average Sales Price		YoY
Q2	2020	199,955 20.8%
Q2	2019	165,469 -6.8%
Q2	2018	177,624 5.6%
Q2	2017	168,178 6.5%
Q2	2016	157,974
5-Year Avg:		173,840 27.2%
3-Year Avg:		181,016 22.2%

Days on Market (DOM)

The average number of days on the market in the second quarter was 67, representing a decrease of 82 days from one year ago.

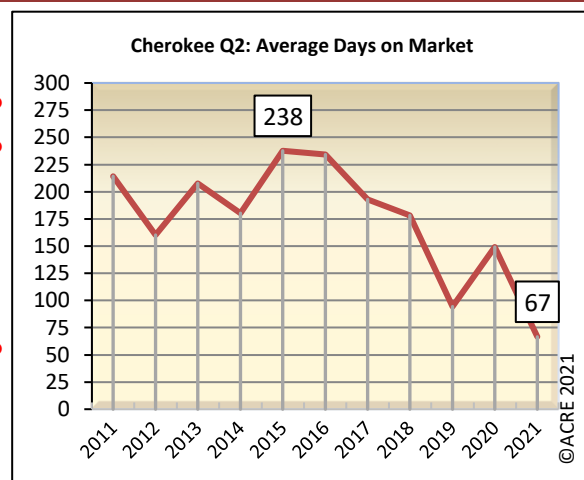
Current Quarter

vs. Last Year

vs. 5-Yr Avg

Q2	2021	67	
Q2	2020	149	-55.4%
Q2	16-'20	170	-60.8%

DOM Peak	Q2	2015	238	-72.0%
Trough	Q2	2021	67	-0.5%



**Graph: Q2 2011 - 2021
(By quarter)**

ACRE Commentary

"The current DOM average is 74 days below the 3-year average and 103 days above the 5-year average."

Historical Average DOM		YoY
Q2	2020	149 58.3%
Q2	2019	94 -47.1%
Q2	2018	178 -7.6%
Q2	2017	193 -17.6%
Q2	2016	234
5-Year Avg:		170 -60.8%
3-Year Avg:		141 -52.6%



Quarterly Indicators

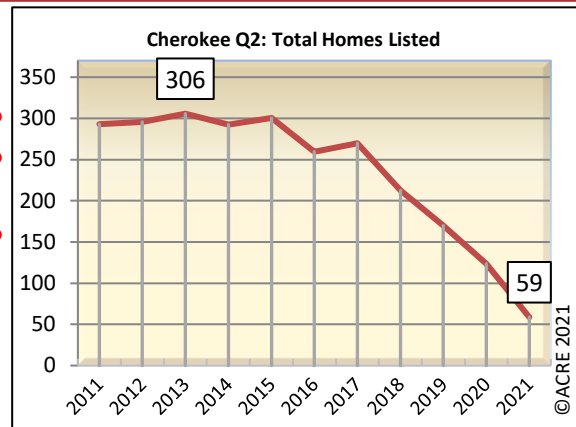
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Total Homes Listed for Sale

Cherokee residential units listed for sale in the second quarter decreased by 52.4% from one year ago.

<u>Current Quarter</u>	Q2	2021	59	
vs. Last Year	Q2	2020	123	-52.4%
vs. 5-Yr Avg	Q2	16-'20	207	-71.7%
Inventory Peak	Q2	2013	306	-80.8%
Trough	Q2	2021	59	-0.6%



<u>ACRE Commentary</u>
"The current housing inventory (properties listed for sale) is 65.1% below the 3-year average and 71.7% below the 5-year average."

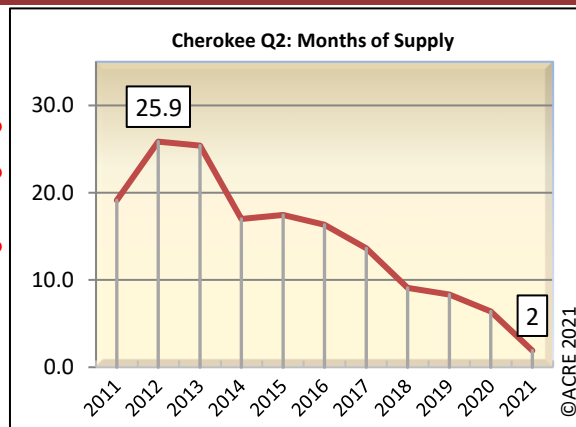
<u>Historical Total Homes Listed</u>		
Q2	2020	123
Q2	2019	170
Q2	2018	213
Q2	2017	270
Q2	2016	259
5-Year Avg:		207
3-Year Avg:		169

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).

<u>Current Quarter</u>	Q2	2021	1.9	
vs. Last Year	Q2	2020	6.4	-70.3%
vs. 5-Yr Avg	Q2	16-'20	10.8	-82.3%
I/S Ratio Peak	Q2	2012	25.9	-92.7%
Trough	Q2	2021	2.0	-4.9%



<u>ACRE Commentary</u>
"Compared to historical data, the second quarter months of supply is 75.9% below the 3-year average and 82.3% below the 5-year average."

<u>Historical I/S Ratio</u>		
Q2	2020	6.4
Q2	2019	8.3
Q2	2018	9.1
Q2	2017	13.6
Q2	2016	16.3
5-Year Avg:		10.8
3-Year Avg:		7.9

Graph: Q2 2011 - 2021
(By quarter)

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