

## Covington Residential Report - Q2 2021

### Quarterly Indicators

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#### Total Residential Sales

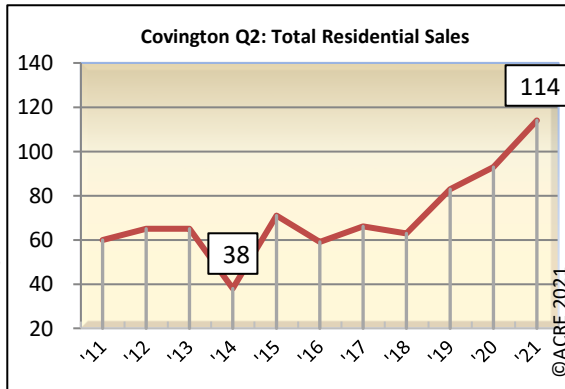
Covington residential sales for the second quarter of 2021 totaled 114 units, representing an increase of **22.6%** when compared to 93 units that were sold in the second quarter of 2020.

#### Current Quarter

vs. Last Year  
vs. 5-Yr Avg

vs. Peak  
vs. Trough

Q2	2021	<b>114</b>	
Q2	2020	<b>93</b>	<b>22.6%</b>
Q2	16-'20	<b>73</b>	<b>56.6%</b>
Q2	2021	<b>114</b>	<b>0.0%</b>
Q2	2014	<b>38</b>	<b>200.0%</b>



#### ACRE Commentary

"The year-over-year growth of Q2 home sales in Covington County from 2020 to 2021 was 12.0%. The 5-year average change is 56.6% from the current quarter."

Historical Home Sales		YoY
Q2	2020	<b>93</b> 12.0%
Q2	2019	<b>83</b> 31.7%
Q2	2018	<b>63</b> -4.5%
Q2	2017	<b>66</b> 11.9%
Q2	2016	<b>59</b> -19.0%
<b>5- Year Avg:</b>		<b>73</b> 6.4%
<b>3- Year Avg:</b>		<b>80</b> 13.1%

Graph: Q2 2011-2021  
(By quarter)

#### Median Sales Price

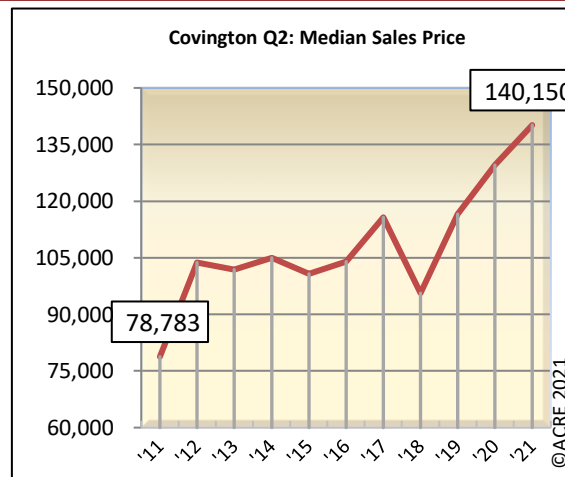
The median sales price in Covington during the second quarter of 2021 was \$140,150 an 8.2% decrease from the second quarter of 2020's median sales price of \$129,583.

#### Current Quarter

vs. Last Year  
vs. 5-Yr Avg

Median Peak  
Trough

Q2	2021	<b>140,150</b>	
Q2	2020	<b>129,583</b>	<b>8.2%</b>
Q2	16-'20	<b>112,321</b>	<b>24.8%</b>
Q2	2021	<b>140,150</b>	<b>0.0%</b>
Q2	2011	<b>78,783</b>	<b>77.9%</b>



#### ACRE Commentary

"The year-over-year increase of Q2 median sales price in Covington County from 2020 to 2021 was 11.1%. The 5-year average is 24.8% below the current quarter."

Historical Median Sales Price		YoY
Q2	2020	<b>129,583</b> 11.1%
Q2	2019	<b>116,604</b> 21.9%
Q2	2018	<b>95,667</b> -17.4%
Q2	2017	<b>115,750</b> 11.3%
Q2	2016	<b>104,000</b> -7.4%
<b>5- Year Avg:</b>		<b>112,321</b> 3.9%
<b>3- Year Avg:</b>		<b>113,951</b> 5.2%

Graph: Q2 2011-2021  
(By quarter)



**Quarterly Indicators**

**Recent Figures**

**Trends**

**Average Sales Prices**

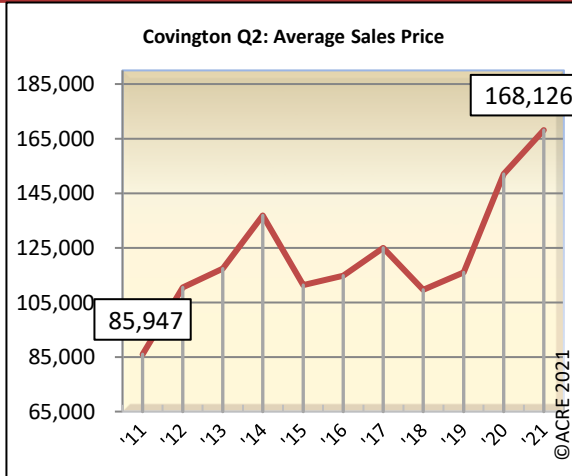
The average sales price in Covington during the second quarter of 2021 was \$168,126, a 10.5% increase from the second quarter of 2020's average sales price of \$152,110.

**Current Quarter**

vs. Last Year  
vs. 5-Yr Avg

Q2	2021	<b>168,126</b>	
Q2	2020	<b>152,110</b>	<b>10.5%</b>
Q2	16-'20	<b>123,498</b>	<b>36.1%</b>

Average <b>Peak</b>	Q2	2021	<b>168,126</b>	<b>0.0%</b>
<b>Trough</b>	Q2	2011	<b>85,947</b>	<b>95.6%</b>



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

**ACRE Commentary**

"The year-over-year incline of Q2 average sales prices in Covington County from 2020 to 2021 was 31.2%. The 5-year average is 36.1% below the current quarter."

Historical Average Sales Price		YoY
Q2	2020	<b>152,110</b> 31.2%
Q2	2019	<b>115,968</b> 5.7%
Q2	2018	<b>109,684</b> -12.2%
Q2	2017	<b>124,910</b> 8.8%
Q2	2016	<b>114,818</b> -7.0%
<b>5-Year Avg:</b>		<b>123,498</b> 5.3%
<b>3-Year Avg:</b>		<b>125,920</b> 8.2%

**Days on Market (DOM)**

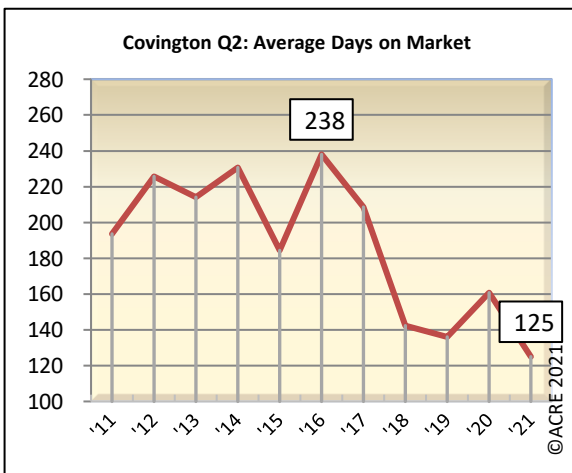
The average number of days on the market in the second quarter of 2021 was 125, representing a decrease of 22.2% from 161 days on market in the second quarter of 2020.

**Current Quarter**

vs. Last Year  
vs. 5-Yr Avg

Q2	2021	<b>125</b>	
Q2	2020	<b>161</b>	<b>-22.2%</b>
Q2	16-'20	<b>177</b>	<b>-29.4%</b>

DOM <b>Peak</b>	Q2	2016	<b>238</b>	<b>-47.5%</b>
<b>Trough</b>	Q2	2021	<b>125</b>	<b>0.0%</b>



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

**ACRE Commentary**

"The year-over-year incline of Q2 average days-on-market in Covington County from 2020 to 2021 was 18.1%. The 5-year average is 29.4% below the current quarter."

Historical Average DOM		YoY
Q2	2020	<b>161</b> 18.1%
Q2	2019	<b>136</b> -4.4%
Q2	2018	<b>142</b> -31.8%
Q2	2017	<b>209</b> -12.3%
Q2	2016	<b>238</b> 34.4%
<b>5-Year Avg:</b>		<b>177</b> 0.8%
<b>3-Year Avg:</b>		<b>146</b> -6.0%



**Quarterly Indicators**

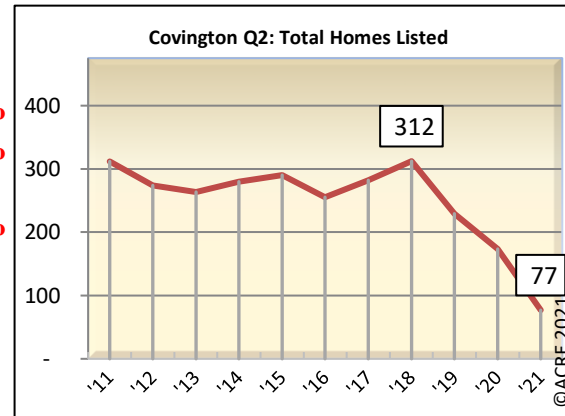
**Recent Figures**

**Trends**

**Total Homes Listed for Sale**

Covington residential units listed for sale in the second quarter of 2021 decreased by **55.6%** when compared to the same period last year.

<u>Current Quarter</u>	Q2	2021	77	
vs. Last Year	Q2	2020	173	<b>-55.6%</b>
vs. 5-Yr Avg	Q2	16-'20	250	<b>-69.2%</b>
<b>Inventory Peak</b>	Q2	2018	312	<b>-75.3%</b>
<b>Trough</b>	Q2	2021	77	<b>0.0%</b>



**ACRE Commentary**

"The 5-year inventory average ('16-'20) for the second quarter is 250 units, 69.2% units lower than current results. Compared to historical data, the number of homes listed for sale is 67.6% below the 3-year quarterly average."

**Historical Total Homes Listed**

Q2	2020	173
Q2	2019	229
Q2	2018	312
Q2	2017	282
Q2	2016	255
<b>5-Year Avg:</b>		<b>250</b>
<b>3-Year Avg:</b>		<b>238</b>

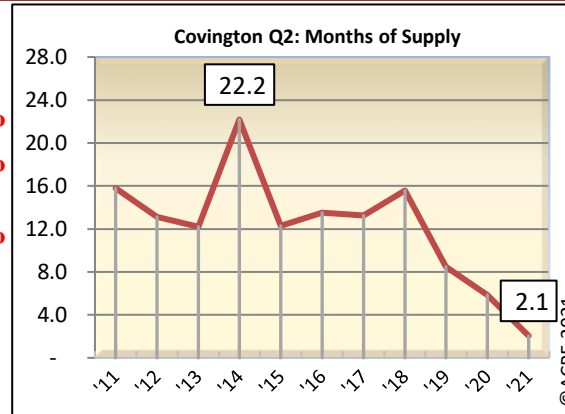
**Graph: Q2 2011-2021**

**(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	2.1	
vs. Last Year	Q2	2020	5.8	<b>-64.8%</b>
vs. 5-Yr Avg	Q2	16-'20	11.3	<b>-81.9%</b>
<b>I/S Ratio Peak</b>	Q2	2014	22.2	<b>-90.7%</b>
<b>Trough</b>	Q2	2021	2.1	<b>0.0%</b>



**ACRE Commentary**

"Compared to historical data, the second quarter months of supply is 79.4% below the 3-year quarterly average and 81.9% below the 5-year quarterly average."

**Historical I/S Ratio**

Q2	2020	5.8
Q2	2019	8.5
Q2	2018	15.6
Q2	2017	13.3
Q2	2016	13.5
<b>5-Year Avg:</b>		<b>11.3</b>
<b>3-Year Avg:</b>		<b>10.0</b>

**Graph: Q2 2011-2021**

**(By quarter)**

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