

Cullman Residential Q2 Report - 2021

Quarterly Indicators

Recent Figures

Trends

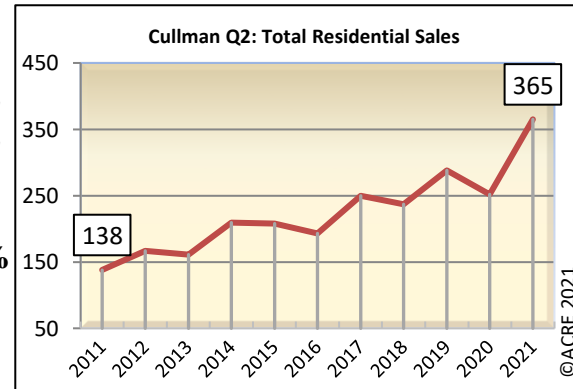
Total Residential Sales

Cullman residential sales for the second quarter of 2021 totaled 365 units, representing an increase of **113 transactions** when compared to 252 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	365	
Q2	2020	252	44.8%
Q2	16-'20	244	49.6%
Q2	2021	365	0.0%
Q2	2011	138	164.5%



Graph: Q2 2011-2020
(By quarter)

ACRE Commentary

"Compared to historical data, second quarter sales are 40.9% above the 3-year quarterly average and 49.6% above the 5-year quarterly average."

Historical Home Sales

Q2	2020	252
Q2	2019	288
Q2	2018	237
Q2	2017	250
Q2	2016	193
5- Year Avg:		244
3- Year Avg:		259

Median Sales Price

The median sales price in Cullman during the second quarter of 2021 was \$194,933, a 12.0% increase from the second quarter of 2020's median sales price of \$173,986.

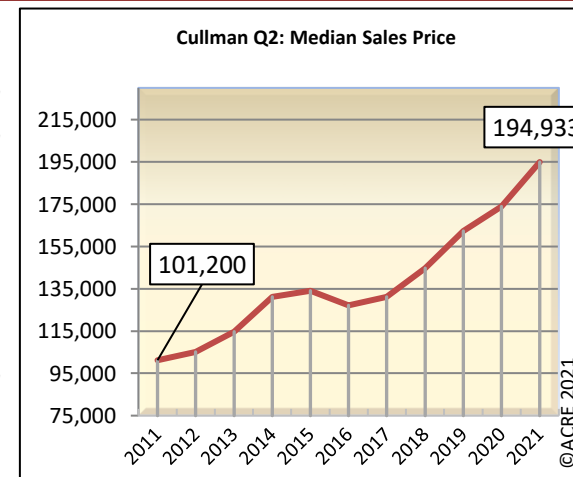
Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q2	2021	194,933	
Q2	2020	173,986	12.0%
Q2	16-'20	147,934	31.8%

Median Peak
Trough

Q2	2021	194,933	0.0%
Q2	2011	101,200	92.6%



Graph: Q2 2011-2020
(By quarter)

ACRE Commentary

"Compared to historical data, the second quarter median price is 21.5% above the 3-year quarterly average and 31.8% above the 5-year quarterly average."

Historical Median Sales Price

Q2	2020	173,986
Q2	2019	162,400
Q2	2018	144,767
Q2	2017	131,267
Q2	2016	127,250
5- Year Avg:		147,934
3- Year Avg:		160,384



Quarterly Indicators

Recent Figures

Trends

Average Sales Prices

The average sales price in Cullman during the second quarter of 2021 was \$228,367, a 10.7% increase from the second quarter of 2020's average sales price of \$206,371.

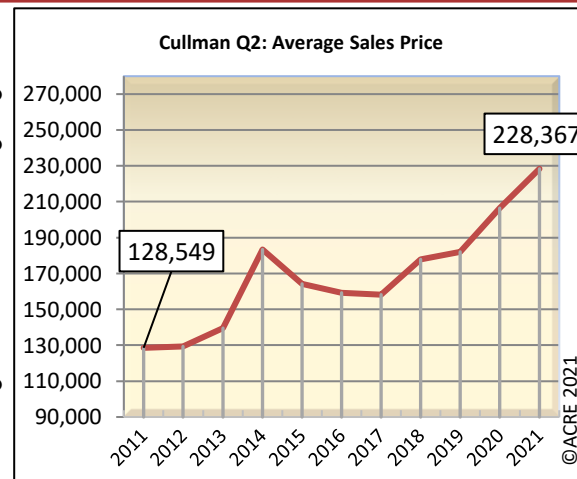
Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q2	2021	228,367	
Q2	2020	206,371	10.7%
Q2	16-'20	176,705	29.2%

Average **Peak**
Trough

Q2	2021	228,367	0.0%
Q2	2011	128,549	77.6%



ACRE Commentary

"Compared to historical data, the second quarter average sales price is 21.0% above the 3-year quarterly average and 29.2% above the 5-year quarterly average."

Historical Average Sales Price

Q2	2020	206,371
Q2	2019	182,043
Q2	2018	177,742
Q2	2017	158,212
Q2	2016	159,156

5-Year Avg:	176,705
3-Year Avg:	188,719

Graph: Q2 2011-2020
(By quarter)

Days on Market (DOM)

The average number of days on the market in the second quarter of 2021 was 88, representing a decrease of 27.1% from 120 days on market in the second quarter of 2020.

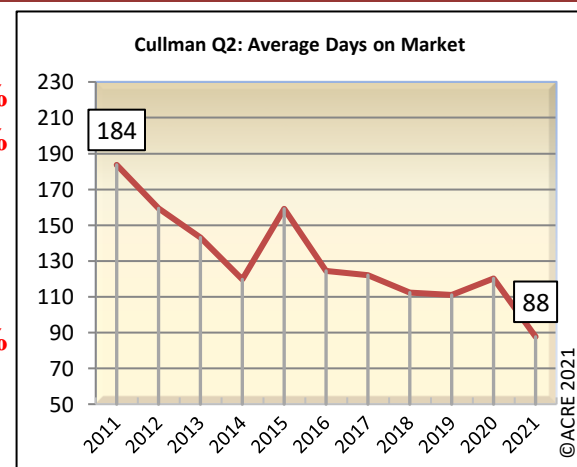
Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q2	2021	88	
Q2	2020	120	-27.1%
Q2	16-'20	118	-25.7%

DOM **Peak**
Trough

Q2	2011	184	-52.4%
Q2	2021	88	-0.4%



ACRE Commentary

"The 5-year DOM average ('16-'20) for the second quarter is 118 days, 30 days higher than the current results. Compared to historical data, the second quarter DOM average is 25.7% below the 5-year quarterly average, and 23.5% below the 3-year quarterly average."

Historical Average DOM

Q2	2020	120
Q2	2019	111
Q2	2018	112
Q2	2017	122
Q2	2016	124

5-Year Avg:	118
3-Year Avg:	115

Graph: Q2 2011-2020
(By quarter)



Quarterly Indicators

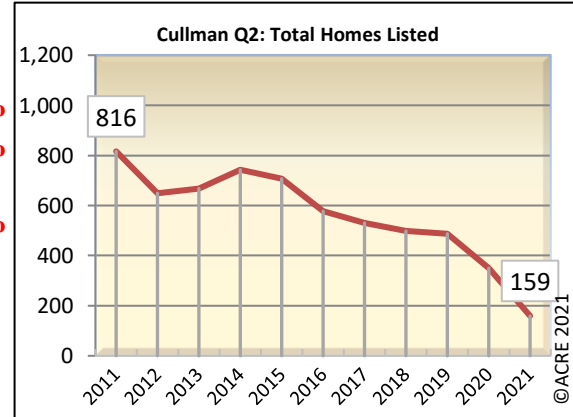
Recent Figures

Trends

Total Homes Listed for Sale

Cullman residential units listed for sale in the second quarter of 2021 decreased by **192 units** when compared to the same period last year.

<u>Current Quarter</u>	Q2	2021	159	
vs. Last Year	Q2	2020	351	-54.6%
vs. 5-Yr Avg	Q2	16-'20	489	-67.4%
Inventory Peak	Q2	2011	816	-80.5%
Trough	Q2	2021	159	0.2%



Graph: Q2 2011-2020
(By quarter)

ACRE Commentary

"The 5-year inventory average ('16-'20) for the second quarter is 489 units, 330 units higher than current results. Compared to historical data, the number of homes listed for sale is 67.4% below the 5-year quarterly average and 64.4% below the 3-year quarterly average."

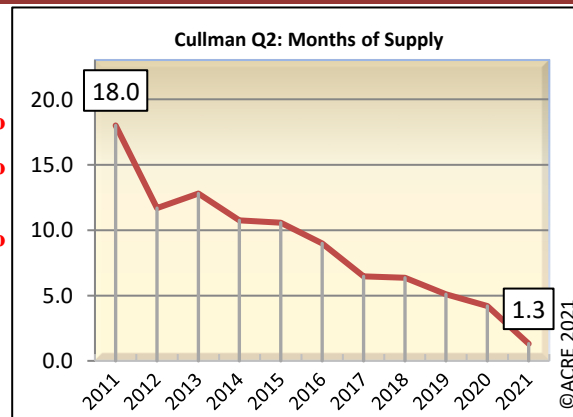
Historical Total Homes Listed

Q2	2020	351
Q2	2019	488
Q2	2018	498
Q2	2017	530
Q2	2016	577
5-Year Avg:		489
3-Year Avg:		446

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	1.3	
vs. Last Year	Q2	2020	4.2	-68.8%
vs. 5-Yr Avg	Q2	16-'20	6.2	-79.0%
I/S Ratio Peak	Q2	2011	18.0	-92.7%
Trough	Q2	2021	1.3	0.6%



Graph: Q2 2011-2020
(By quarter)

ACRE Commentary

"Compared to historical data, the second quarter months of supply is 75.0% below the 3-year quarterly average and 79.0% below the 5-year quarterly average."

Historical I/S Ratio

Q2	2020	4.2
Q2	2019	5.1
Q2	2018	6.4
Q2	2017	6.5
Q2	2016	9.0
5-Year Avg:		6.2
3-Year Avg:		5.2

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

