

Southeast AL Residential Q2 Report - 2021

Quarterly Indicators

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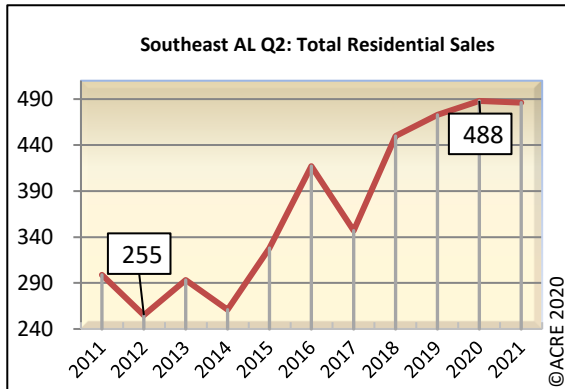
Total Residential Sales

Southeast AL residential sales for the second quarter of 2021 totaled 486 units, representing a decrease of 0.4% when compared to 488 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	486	
Q2	2020	488	-0.4%
Q2	16-'20	435	11.7%
Q2	2020	488	-0.4%
Q2	2012	255	90.6%



ACRE Commentary

"Compared to historical data, second quarter sales are 3.4% above the 3-year quarterly average and 11.7% above the 5-year quarterly average."

Historical Home Sales

Q2	2020	488
Q2	2019	473
Q2	2018	450
Q2	2017	347
Q2	2016	417
5- Year Avg:		435
3- Year Avg:		470 3.3%

Graph: Q2 2011-2021
(By quarter)

Median Sales Price

The median sales price for the second quarter of 2021 was \$182,500, a 10.4% increase from the second quarter of 2020's median sales price of \$165,257.

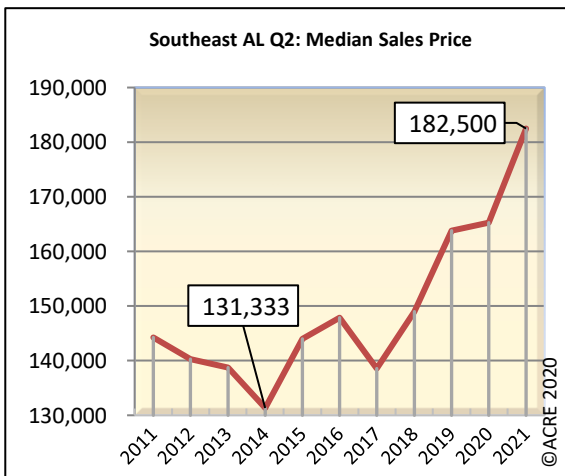
Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q2	2021	182,500	
Q2	2020	165,257	10.4%
Q2	16-'20	152,888	19.4%

Median Peak
Trough

Q2	2021	182,500	0.0%
Q2	2013	131,333	39.0%



ACRE Commentary

"Compared to historical data to the right, the second quarter median price is 14.5% above the 3-year quarterly average and 19.4% above the 5-year quarterly average."

Historical Median Selling Price

Q2	2020	165,257
Q2	2019	163,800
Q2	2018	148,967
Q2	2017	138,583
Q2	2016	147,833
5- Year Avg:		152,888 19.4%
3- Year Avg:		159,341 14.5%

Graph: Q2 2011-2021
(By quarter)



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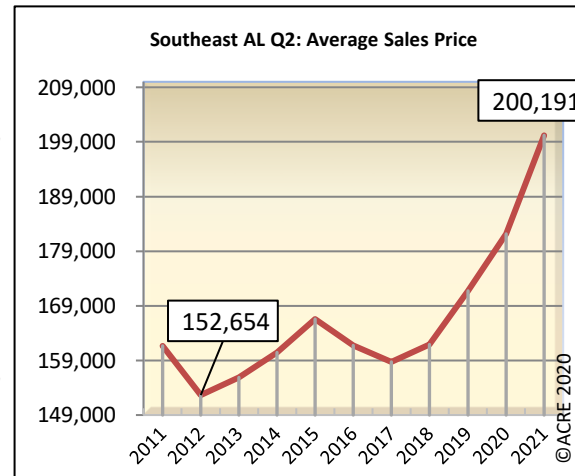
Average Sales Prices

The average sales price for the second quarter of 2021 was \$200,191, a 9.9% increase from the second quarter of 2020's average sales price of \$182,141

Current Quarter

vs. Last Year Q2 2021 **200,191** **9.9%**
vs. 5-Yr Avg Q2 16-'20 **167,242** **19.7%**

Average **Peak** Q2 2021 **200,191** **0.0%**
Trough Q2 2012 **151,654** **32.0%**



Graph: Q2 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the second quarter average price is 16.4% above the 3-year quarterly average and 19.7% above the 5-year quarterly average."

Historical Average Selling Price

Q2 2020	182,141
Q2 2019	171,775
Q2 2018	161,898
Q2 2017	158,692
Q2 2016	161,702

5-Year Avg: **167,242** **19.7%**
3-Year Avg: **171,938** **16.4%**

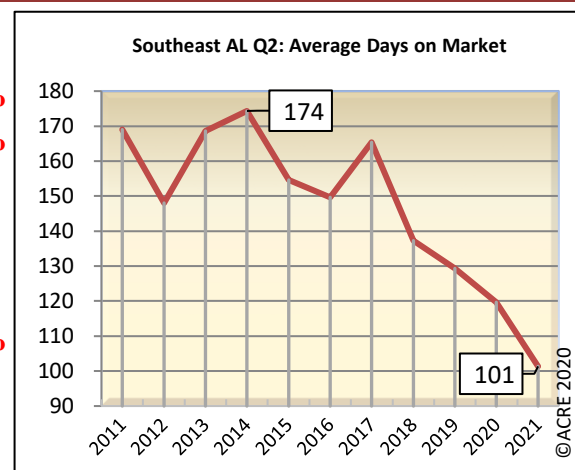
Days on Market (DOM)

The average number of days on the market in the second quarter of 2021 was 101, representing a decrease of 15.3% from 120 days on market in the second quarter of 2020.

Current Quarter

vs. Last Year Q2 2021 **101** **-15.3%**
vs. 5-Yr Avg Q2 16-'20 **140** **-27.8%**

DOM **Peak** Q2 2014 **174** **-41.8%**
Trough Q2 2021 **101** **0.3%**



Graph: Q2 2011-2021
(By quarter)

ACRE Commentary

"The 5-year DOM average ('16-'20) for the second quarter is 140 days, 39 days higher than the current results. Compared to historical data to the right, the second quarter average DOM is 27.8% below the 5-year quarterly average, and 21.7% below the 3-year quarterly average."

Historical Average DOM

Q2 2020	120
Q2 2019	129
Q2 2018	137
Q2 2017	165
Q2 2016	150

5-Year Avg: **140** **39**
3-Year Avg: **129** **-21.3%**



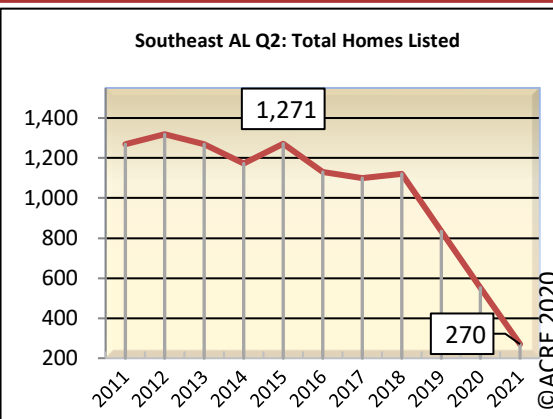
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Total Homes Listed for Sale		Current Quarter		Q2 2021		270	
Southeast AL residential units available for sale in the second quarter of 2021 decreased by 51.1% when compared to the same period last year.		vs. Last Year		Q2 2020	553	-51.1%	
		vs. 5-Yr Avg		Q2 16-'20	948	-71.5%	
		Inventory Peak		Q2 2015	1,271	-78.8%	
		Trough		Q2 2021	270	0.0%	

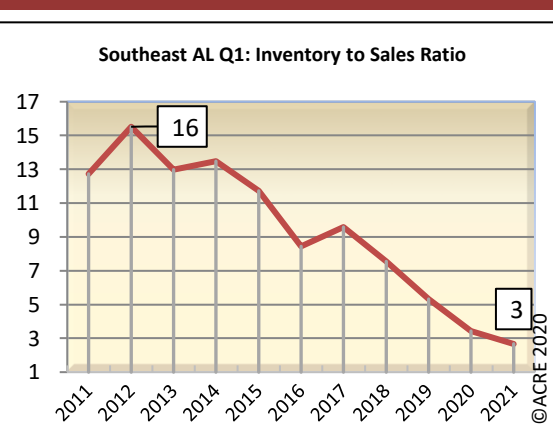
ACRE Commentary	Historical Total Homes Listed	
"The 5-year inventory average ('16-'20) for the second quarter is 948 units, 678 units higher than current results. Compared to historical data to the right, the number of homes listed for sale is 71.5% below the 5-year quarterly average, and 67.7% below the 3-year quarterly average."	Q2 2020	553
	Q2 2019	834
	Q2 2018	1,122
	Q2 2017	1,099
	Q2 2016	1,131
	5-Year Avg:	948
	678	
	3-Year Avg:	836
		-67.7%



Graph: Q2 2011-2021
(By quarter)

Inventory-to-Sales Ratio		Current Quarter		Q2 2021		2.7	
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 2020	3.4	-22.4%	
		vs. 5-Yr Avg		Q2 16-'20	6.9	-61.2%	
		I/S Ratio Peak		Q2 2013	16.0	-83.3%	
		Trough		Q2 2021	3.0	-11.2%	

ACRE Commentary	Historical I/S Ratio	
"Compared to historical data to the right, the second quarter months of supply is 50% below the 3-year quarterly average and 61.2% below the 5-year quarterly average."	Q2 2020	3.4
	Q2 2019	5.3
	Q2 2018	7.5
	Q2 2017	9.6
	Q2 2016	8.4
	5-Year Avg:	6.9
	5.4	
	3-Year Avg:	5.4
		-50.9%



Graph: Q2 2011-2021
(By quarter)

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