

Gadsden Residential 1st Quarter Report - 2020

Quarterly Indicators

Recent Figures

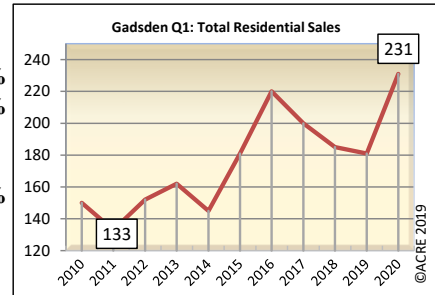
Trends

Total Residential Sales

Gadsden residential sales for the first quarter of 2020 totaled 231 units, representing an increase of 50 transactions when compared to 181 units that were sold in the first quarter of 2019.

Current Quarter

Q1 2020	231	
vs. Last Year	Q1 2019	181 27.6%
vs. 5-Yr Avg	Q1 15-'20	193 19.4%
vs. Peak	Q1 2020	231 0.0%
vs. Trough	Q1 2011	133 73.7%



ACRE Commentary

"Compared to historical data, first quarter sales are 22.2% above the 3-year quarterly average and 19.4% above the 5-year quarterly average."

Historical Home Sales

Q1 2019	181
Q1 2018	185
Q1 2017	200
Q1 2016	220
Q1 2015	181

5- Year Avg: 193

3- Year Avg: 189

Graph: Q1: 2010 - 2020
(By quarter)

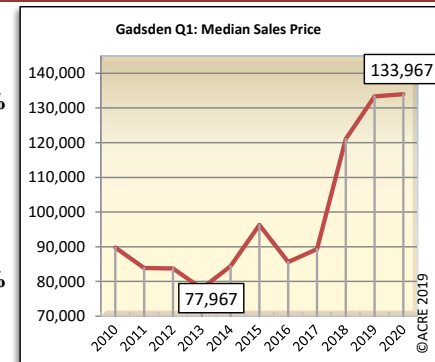
Median Sales Price

The median sales price in Gadsden for the first quarter of 2020 was \$133,967, a 0.5% increase from the first quarter of 2019's median sales price of \$133,333.

Current Quarter

Q1 2020	133,967	
vs. Last Year	Q1 2019	133,333 0.5%
vs. 5-Yr Avg	Q1 15-'20	105,127 27.4%

Median Peak	Q1 2020	133,967	0.0%
Trough	Q1 2013	77,967	71.8%



ACRE Commentary

"Compared to historical data, the first quarter median price is 16.9% above the 3-year quarterly average and 27.4% above the 5-year quarterly average."

Historical Median Selling Price

Q1 2019	133,333
Q1 2018	121,050
Q1 2017	89,317
Q1 2016	85,625
Q1 2015	96,308

5- Year Avg: 105,127

3- Year Avg: 114,567

Graph: Q1: 2010 - 2020
(By quarter)



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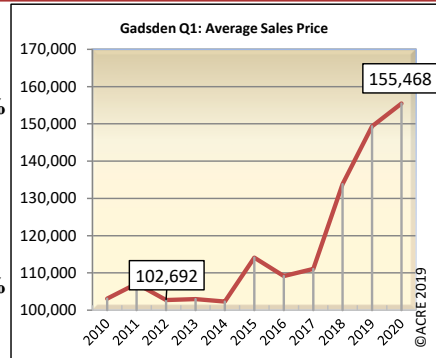
Average Sales Prices

The average sales price in Gadsden for the first quarter of 2020 was \$155,468, a 4.1% increase from the first quarter of 2019's average sales price of \$149,331.

Current Quarter

Q1 2020	155,468	
vs. Last Year	Q1 2019	149,331 4.1%
vs. 5-Yr Avg	Q1 15-'20	123,485 25.9%

Average Peak	Q1 2020	155,468	0.0%
Trough	Q1 2012	102,692	51.4%



Graph: Q1: 2010 - 2020
(By quarter)

ACRE Commentary

"Compared to historical data, the first quarter average price is 18.3% above the 3-year quarterly average and 25.9% above the 5-year quarterly average."

Historical Average Selling Price

Q1 2019	149,331
Q1 2018	133,796
Q1 2017	111,041
Q1 2016	109,134
Q1 2015	114,121

5-Year Avg:	123,485
3-Year Avg:	131,389

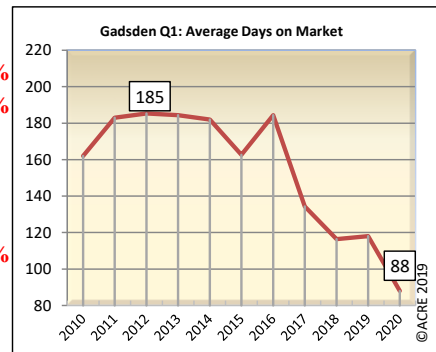
Days on Market (DOM)

The average number of days on the market in the first quarter of 2020 was 88, representing an improvement of 25.4% from 118 days on market in the first quarter of 2019.

Current Quarter

Q1 2020	88	
vs. Last Year	Q1 2019	118 -25.4%
vs. 5-Yr Avg	Q1 15-'20	143 -38.5%

DOM Peak	Q1 2012	185	-52.4%
Trough	Q1 2020	88	0.0%



Graph: Q1: 2010 - 2020
(By quarter)

ACRE Commentary

"The 5-year DOM average ('15-'19) for the first quarter is 143 days, 55 days higher than the current results. Compared to historical data, the first quarter average DOM is 38.5% below the 5-year quarterly average and 28.5% below the 3-year quarterly average."

Historical Average DOM

Q1 2019	118
Q1 2018	116
Q1 2017	134
Q1 2016	184
Q1 2015	163

5-Year Avg:	185
3-Year Avg:	123



Quarterly Indicators

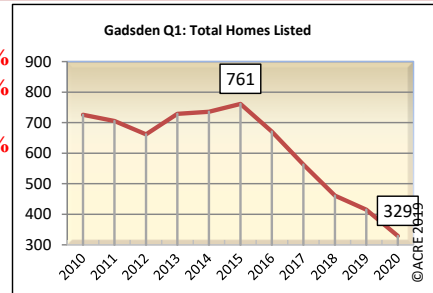
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Total Homes Listed for Sale

Gadsden residential units listed for sale in the first quarter of 2020 decreased by **86 units** when compared to the same period last year.

Current Quarter	Q1	2020	329	
vs. Last Year	Q1	2019	415	-20.7%
vs. 5-Yr Avg	Q1	15-'20	574	-42.7%
Inventory Peak	Q1	2015	761	-56.8%
Trough	Q1	2020	329	0.0%



Graph: Q1: 2010 - 2020

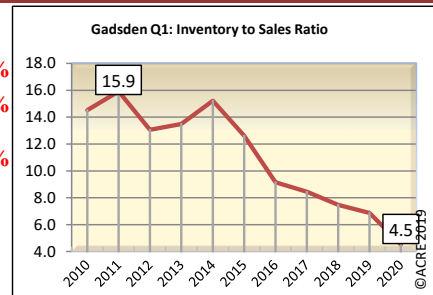
(By quarter)

ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('15-'19) for the first quarter is 574 units, 245 units higher than current results. Compared to historical data, the number of homes listed for sale are 42.7% below the 5-year quarterly average and 31.3% below the 3-year quarterly average."	Q1 2019 415
	Q1 2018 461
	Q1 2017 563
	Q1 2016 671
	Q1 2015 761
	5-Year Avg: 574
	3-Year Avg: 479

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).

Current Quarter	Q1	2020	4.5	
vs. Last Year	Q1	2019	6.9	-34.2%
vs. 5-Yr Avg	Q1	15-'20	8.9	-49.2%
I/S Ratio Peak	Q1	2011	15.9	-71.5%
Trough	Q1	2020	4.5	0.6%



Graph: Q1: 2010 - 2020

(By quarter)

ACRE Commentary	Historical I/S Ratio
"Compared to historical data, the fourth quarter months of supply is 40.8% below the 3-year quarterly average and 49.2% below the 5-year quarterly average."	Q1 2019 6.9
	Q1 2018 7.5
	Q1 2017 8.4
	Q1 2016 9.1
	Q1 2015 12.6
	5-Year Avg: 8.9
	3-Year Avg: 7.6

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