

Huntsville Residential 2nd Quarter Report - 2020

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Huntsville residential sales for the second quarter of 2020 totaled 2,233 units, representing a decrease of 0.2% when compared to 2,238 units that were sold in the second quarter of 2019.

Current Quarter

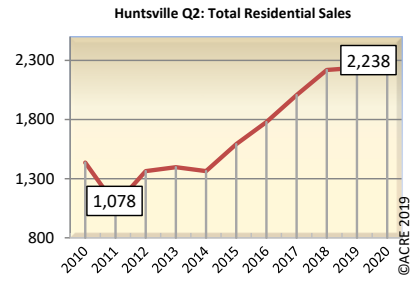
vs. Last Year

vs. 5-Yr Avg

vs. Peak

vs. Trough

| | | | |
|----|--------|-------|--------|
| Q2 | 2020 | 2,233 | |
| Q2 | 2019 | 2,238 | -0.2% |
| Q2 | 15-'19 | 1,967 | 13.5% |
| Q2 | 2019 | 2,238 | -0.2% |
| Q2 | 2011 | 1,078 | 107.1% |



ACRE Commentary

"Compared to historical data, second quarter sales are 3.7% above the 3-year quarterly average and 13.5% above the 5-year quarterly average."

Historical Home Sales

| | | |
|----|------|-------|
| Q2 | 2019 | 2,238 |
| Q2 | 2018 | 2,219 |
| Q2 | 2017 | 2,006 |
| Q2 | 2016 | 1,779 |
| Q2 | 2015 | 1,591 |

5- Year Avg: 1,967

3- Year Avg: 2,154

Graph: Q2: 2010 - 2020
(By quarter)

Median Sales Price

The median selling price in Huntsville for the second quarter of 2020 was \$248,680, a 12.5% increase from the second quarter of 2019's median selling price of \$221,035.

Current Quarter

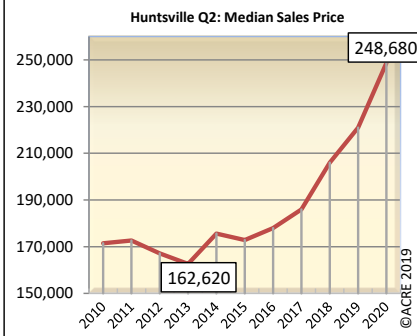
vs. Last Year

vs. 5-Yr Avg

Median Peak

Trough

| | | | |
|----|--------|---------|-------|
| Q2 | 2020 | 248,680 | |
| Q2 | 2019 | 221,035 | 12.5% |
| Q2 | 15-'19 | 192,773 | 29.0% |
| Q2 | 2020 | 248,680 | 0.0% |
| Q2 | 2013 | 162,620 | 52.9% |



ACRE Commentary

"Compared to historical data to the right, the second quarter median sales price is 21.7% above the 3-year quarterly average and 29.0% above the 5-year quarterly average."

Historical Median Selling Price

| | | |
|----|------|---------|
| Q2 | 2019 | 221,035 |
| Q2 | 2018 | 206,020 |
| Q2 | 2017 | 186,000 |
| Q2 | 2016 | 177,975 |
| Q2 | 2015 | 172,834 |

5- Year Avg: 192,773

3- Year Avg: 204,352

Graph: Q2: 2010 - 2020
(By quarter)



Quarterly Indicators

Recent Figures

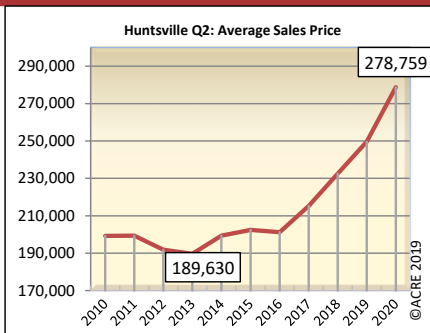
Trends

Average Sales Prices

The average sales price in Huntsville for the second quarter of 2020 was \$278,759, an 11.6% increase from the second quarter of 2019's average sales price of \$249,685.

| <u>Current Quarter</u> | Q2 | 2020 | 278,759 | |
|------------------------|----|--------|---------|-------|
| vs. Last Year | Q2 | 2019 | 249,685 | 11.6% |
| vs. 5-Yr Avg | Q2 | 15-'19 | 220,198 | 26.6% |

| | | | | |
|---------------------|----|------|---------|-------|
| Average Peak | Q2 | 2020 | 278,759 | 0.0% |
| Trough | Q2 | 2013 | 189,630 | 47.0% |



Graph: Q2: 2010 - 2020
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the second quarter average sales price is 19.9% above the 3-year quarterly average and 26.6% above the 5-year quarterly average."

Historical Average Selling Price

| | | |
|----|------|---------|
| Q2 | 2019 | 249,685 |
| Q2 | 2018 | 232,508 |
| Q2 | 2017 | 215,212 |
| Q2 | 2016 | 201,154 |
| Q2 | 2015 | 202,431 |

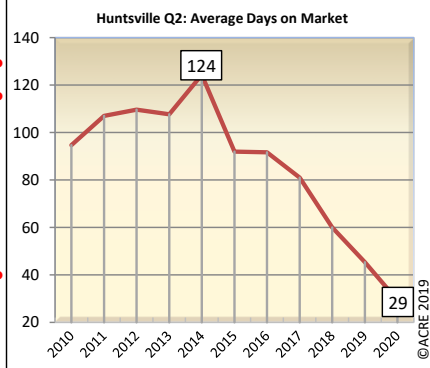
| | |
|--------------------|---------|
| 5-Year Avg: | 220,198 |
| 3-Year Avg: | 232,468 |

Days on Market (DOM)

The average number of days on the market in the second quarter of 2020 was 29, representing an improvement of 16 days from one year ago.

| <u>Current Quarter</u> | Q2 | 2020 | 29 | |
|------------------------|----|--------|----|--------|
| vs. Last Year | Q2 | 2019 | 45 | -35.3% |
| vs. 5-Yr Avg | Q2 | 15-'19 | 74 | -60.4% |

| | | | | |
|-----------------|----|------|-----|--------|
| DOM Peak | Q2 | 2014 | 124 | -76.3% |
| Trough | Q2 | 2020 | 29 | 1.1% |



Graph: Q2: 2010 - 2020
(By quarter)

ACRE Commentary

"The 5-year DOM average ('15-'19) for the second quarter is 74 days, 45 days above the current results. Compared to historical data to the right, the fourth quarter DOM average is 60.4% below the 5-year quarterly average, and 53.2% below the 3-year quarterly average."

Historical Average DOM

| | | |
|----|------|----|
| Q2 | 2019 | 45 |
| Q2 | 2018 | 60 |
| Q2 | 2017 | 81 |
| Q2 | 2016 | 92 |
| Q2 | 2015 | 92 |

| | |
|--------------------|----|
| 5-Year Avg: | 74 |
| 3-Year Avg: | 62 |



Quarterly Indicators

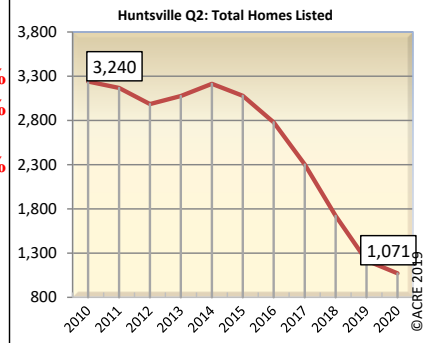
Recent Figures

Trends

Total Homes Listed for Sale

Huntsville residential units available for sale in the second quarter of 2020 decreased by 11.9 % when compared to the same period last year.

| <u>Current Quarter</u> | Q2 | 2020 | 1,071 | | |
|------------------------|----|--------|-------|--------|--|
| vs. Last Year | Q2 | 2019 | 1,216 | -11.9% | |
| vs. 5-Yr Avg | Q2 | 15-'19 | 2,220 | -51.7% | |
| Inventory Peak | Q2 | 2010 | 3,240 | -66.9% | |
| Trough | Q2 | 2020 | 1,071 | 0.0% | |



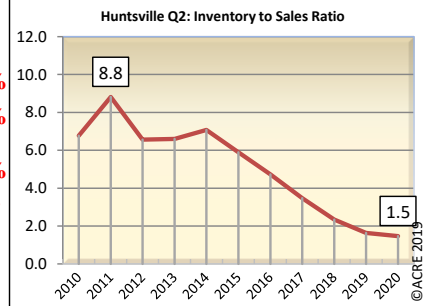
Graph: Q2: 2010 - 2020
(By quarter)

| <u>ACRE Commentary</u> | <u>Historical Total Homes Listed</u> |
|---|--------------------------------------|
| "The 5-year inventory average ('15-'19) for the second quarter is 2,220 units, 1,149 units higher than current results. Compared to historical data to the right, the number of homes listed for sale is 51.7% below the 5-year quarterly average, and 38.7% below the 3-year quarterly average." | Q2 2018 1,216 |
| | Q2 2018 1,722 |
| | Q2 2017 2,303 |
| | Q2 2016 2,779 |
| | Q2 2015 3,080 |
| | 5-Year Avg: 2,220 |
| | 3-Year Avg: 1,747 |

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 | 2020 | 1.5 | | |
|------------------------|----|--------|-----|--------|--|
| vs. Last Year | Q2 | 2019 | 1.6 | -10.1% | |
| vs. 5-Yr Avg | Q2 | 15-'19 | 3.6 | -59.4% | |
| I/S Ratio Peak | Q2 | 2010 | 8.8 | -83.3% | |
| Trough | Q2 | 2020 | 1.5 | -2.1% | |



Graph: Q2: 2010 - 2020
(By quarter)

| <u>ACRE Commentary</u> | <u>Historical I/S Ratio</u> |
|---|-----------------------------|
| "Compared to historical data to the right, the second quarter months of supply is 40.0% below the 3-year quarterly average and 59.4% below the 5-year quarterly average." | Q2 2019 1.6 |
| | Q2 2018 2.3 |
| | Q2 2017 3.5 |
| | Q2 2016 4.7 |
| | Q2 2015 5.9 |
| | 5-Year Avg: 3.6 |
| | 3-Year Avg: 2.5 |

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