

Monroe Residential 2nd Quarter Report - 2021

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

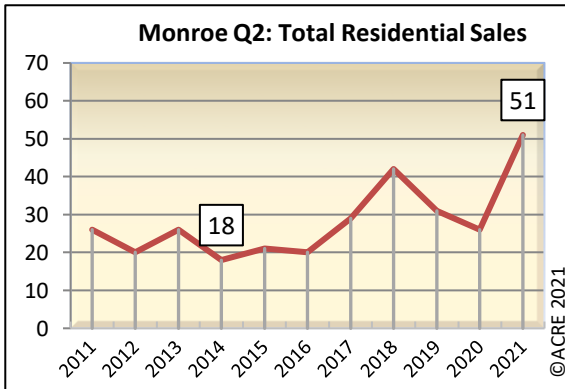
Monroe residential sales for the second quarter of 2021 totaled 51 units, representing an increase of 25 transactions when compared to 26 units that were sold in the second quarter of 2020.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q2	2021	51	
Q2	2020	26	96.2%
Q2	16-'20	30	72.3%
Q2	2021	51	0.0%
Q2	2014	18	183.3%



ACRE Commentary

"The year-over-year growth of Q2 home sales in Monroe County from 2020 to 2021 was 96.2%. The 5-year average growth is 72.3%."

Historical Home Sales		YoY
Q2	2020	26 -16.1%
Q2	2019	31 -26.2%
Q2	2018	42 44.8%
Q2	2017	29 45.0%
Q2	2016	20 -32.4%
5- Year Avg:		30 3.0%
3- Year Avg:		33 0.8%

Graph: Q2 2011-2021
(By quarter)

Median Sales Price

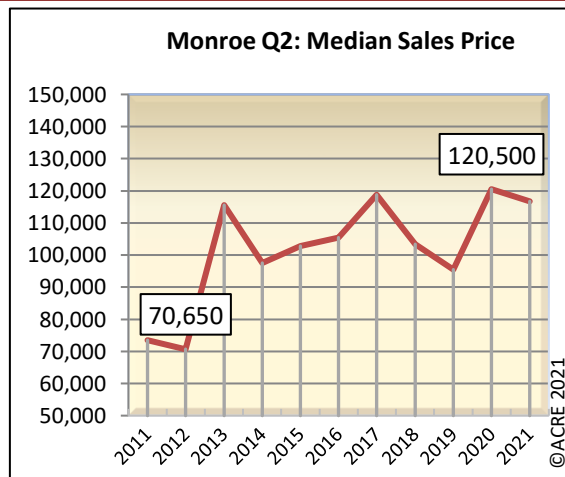
The median sales price in Monroe during the second quarter of 2021 was \$116,692, a 3.2% decrease from the second quarter of 2020's median sales price of \$120,500.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Median Peak
Trough

Q2	2021	116,692	
Q2	2020	120,500	-3.2%
Q2	16-'20	108,687	7.4%
Q2	2020	120,500	-3.2%
Q2	2012	70,650	65.2%



ACRE Commentary

"The year-over-year change of Q2 median sales price in Monroe from 2020 to 2021 was a decline of 3.2%. The 5-year average growth is 7.4%."

Historical Median Sales Price		YoY
Q2	2020	120,500 26.3%
Q2	2019	95,400 -7.7%
Q2	2018	103,383 -12.9%
Q2	2017	118,683 12.5%
Q2	2016	105,468 -3.0%
5- Year Avg:		108,687 3.1%
3- Year Avg:		106,428 1.9%

Graph: Q2 2011-2021
(By quarter)



Quarterly Indicators

Recent Figures

Trends

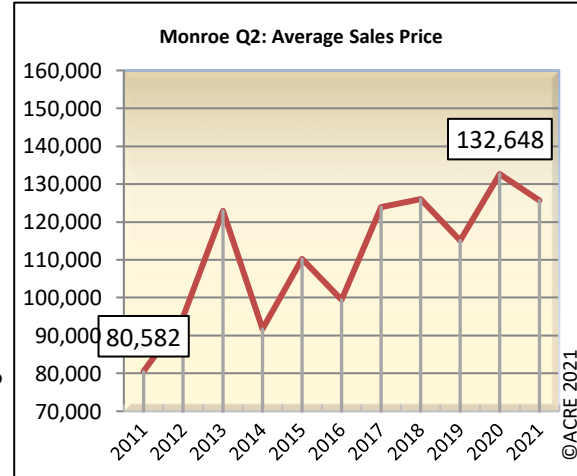
Average Sales Prices

The average sales price in Monroe during the second quarter of 2021 was \$125,686, a 5.2% decrease from the second quarter of 2020's average sales price of \$132,648.

Current Quarter

vs. Last Year Q2 2021 **125,686** **-5.2%**
vs. 5-Yr Avg Q2 2020 **132,648**
Q2 16-'20 **119,431** **5.2%**

Average **Peak** Q2 2020 **132,648** **-5.2%**
Trough Q2 2011 **80,582** **56.0%**



Graph: Q2 2011-2021
(By quarter)

ACRE Commentary

"The year-over-year decrease of Q2 average sales prices in Monroe from 2020 to 2021 was 5.2%. The 5-year average increase is 5.2%."

Historical Average Sales Price		YoY
Q2	2020	132,648 15.2%
Q2	2019	115,108 -8.6%
Q2	2018	125,975 1.6%
Q2	2017	123,932 24.6%
Q2	2016	99,491 -16.7%
5-Year Avg:		119,431 3.2%
3-Year Avg:		124,577 2.8%

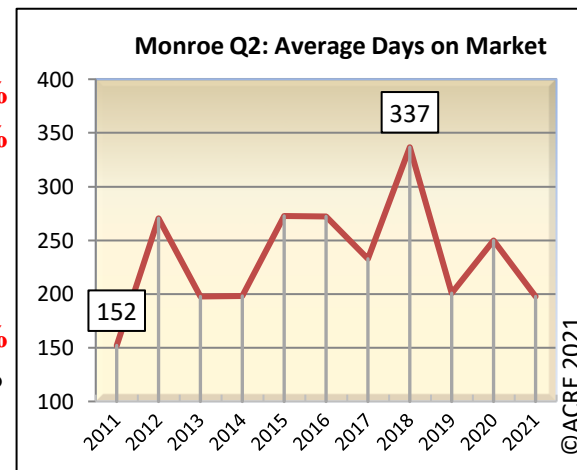
Days on Market (DOM)

The average number of days on the market in the second quarter of 2021 was 198, representing a decrease of 20.9% from 250 days on market in the second quarter of 2020.

Current Quarter

vs. Last Year Q2 2021 **198** **-20.9%**
vs. 5-Yr Avg Q2 2020 **250**
Q2 16-'20 **259** **-23.5%**

DOM **Peak** Q2 2018 **337** **-41.3%**
Trough Q2 2011 **152** **30.0%**



Graph: Q2 2011-2021
(By quarter)

ACRE Commentary

"The year-over-year decrease of Q2 average days-on-market in Monroe from 2020 to 2021 was 20.9%. The 5-year average decrease is 23.5%."

Historical Average DOM		YoY
Q2	2020	250 24.6%
Q2	2019	201 -40.4%
Q2	2018	337 44.5%
Q2	2017	233 -14.4%
Q2	2016	272 5.3%
5-Year Avg:		259 3.9%
3-Year Avg:		262 9.6%



Quarterly Indicators

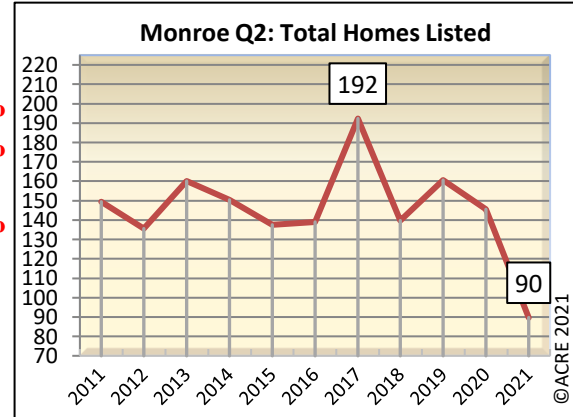
Recent Figures

Trends

Total Homes Listed for Sale

Monroe residential units listed for sale in the second quarter of 2021 decreased by 56 units when compared to the same period last year.

<u>Current Quarter</u>	Q2	2021	90	
vs. Last Year	Q2	2020	146	-38.4%
vs. 5-Yr Avg	Q2	16-'20	155	-42.3%
Inventory Peak	Q2	2017	192	-53.3%
Trough	Q2	2021	90	-0.4%



ACRE Commentary

"The 5-year inventory average ('16-'21) for the second quarter is 155 units, 65 units higher than current results. Compared to historical data, the number of homes listed for sale is 42.3% below the 5-year quarterly average and is 39.6% below the 3-year quarterly average."

Historical Total Homes Listed

Q2	2020	146
Q2	2019	161
Q2	2018	140
Q2	2017	192
Q2	2016	139
5-Year Avg:		155
3-Year Avg:		149

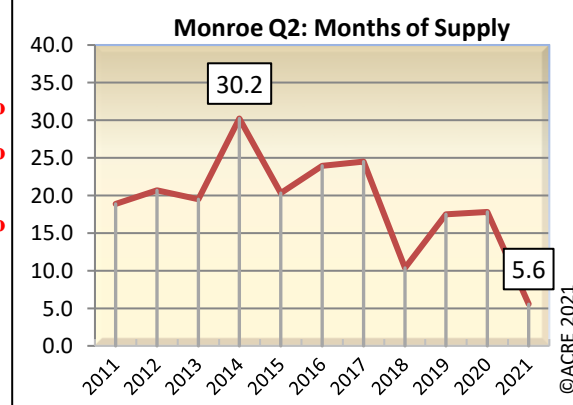
Graph: Q2 2011-2021

(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	5.6	
vs. Last Year	Q2	2020	17.8	-68.8%
vs. 5-Yr Avg	Q2	16-'20	18.8	-70.4%
I/S Ratio Peak	Q2	2014	30.2	-81.6%
Trough	Q2	2021	5.6	-0.6%



ACRE Commentary

"Compared to historical data, the second quarter months of supply is 63.2% below the 3-year quarterly average and 70.4% below the 5-year quarterly average."

Historical I/S Ratio

Q2	2020	17.8
Q2	2019	17.5
Q2	2018	10.4
Q2	2017	24.5
Q2	2016	23.9
5-Year Avg:		18.8
3-Year Avg:		15.2

Graph: Q2 2011-2021

(By quarter)

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

