

## Morgan County Residential 3rd Quarter Report - 2020

### Quarterly Indicators

### Recent Figures

### Trends

#### Total Residential Sales

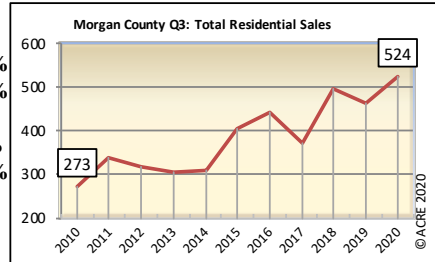
Decatur-Morgan County residential sales for the third quarter of 2020 totaled 524 units, representing a 12.9% increase when compared to 464 units that were sold in the third quarter of 2019.

#### Current Quarter

vs. Last Year  
vs. 5-Yr Avg  
  
vs. Peak  
vs. Trough

Q3	2020	524
Q3	2019	464
Q3	15-'19	436
Q3	2020	524
Q3	2010	273

12.9%  
20.1%  
  
0.0%  
91.9%



Graph Q3: 2010 - 2020  
(By quarter)

#### ACRE Commentary

"Compared to historical data, third quarter sales are 18.0% above the 3-year quarterly average and 20.2% above the 5-year quarterly average."

#### Historical Home Sales

Q3	2019	464
Q3	2018	497
Q3	2017	371
Q3	2016	444
Q3	2015	405
5- Year Avg:		436
3- Year Avg:		444

#### Median Sales Price

The median sales price in Decatur-Morgan County for the third quarter of 2020 was \$183,282, a 16.7% increase from the third quarter of 2019's median sales price of \$157,067.

#### Current Quarter

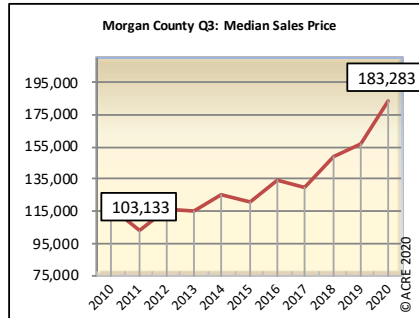
vs. Last Year  
vs. 5-Yr Avg

Q3	2020	183,283
Q3	2019	157,067
Q3	15-'19	138,039

16.7%  
32.8%

Median Peak  
Trough

Q3	2020	183,283	0.0%
Q3	2011	103,133	77.7%



Graph Q3: 2010 - 2020  
(By quarter)

#### ACRE Commentary

"Compared to historical data, the third quarter median sales price is 26.3% above the 3-year quarterly average and 32.8% above the 5-year quarterly average."

#### Historical Median Selling Price

Q3	2019	157,067
Q3	2018	148,633
Q3	2017	129,583
Q3	2016	134,533
Q3	2015	120,376
5- Year Avg:		138,039
3- Year Avg:		145,094



**Quarterly Indicators**

**Recent Figures**

**Trends**

**Average Sales Prices**

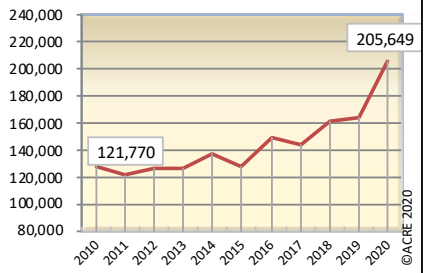
The average sales price in Decatur-Morgan County for the third quarter of 2020 was \$205,649, a 25.2% increase from the third quarter of 2019's average sales price of \$164,322.

**Current Quarter**

vs. Last Year Q3 2020 **205,649** **25.2%**  
vs. 5-Yr Avg Q3 15-'19 **149,303** **37.7%**

Average Peak Q3 2020 **205,649** **0.0%**  
Trough Q3 2011 **121,770** **68.9%**

Morgan County Q3: Average Sales Price



**ACRE Commentary**

"Compared to historical data, the third quarter average sales price is 31.4% above the 3-year quarterly average and 37.7% above the 5-year quarterly average."

**Historical Average Selling Price**

Q3 2019	<b>164,322</b>
Q3 2018	<b>161,583</b>
Q3 2017	<b>143,777</b>
Q3 2016	<b>149,389</b>
Q3 2015	<b>127,442</b>

**5-Year Avg:** 149,303  
**3-Year Avg:** 156,561

Graph Q3: 2010 - 2020  
(By quarter)

**Days on Market (DOM)**

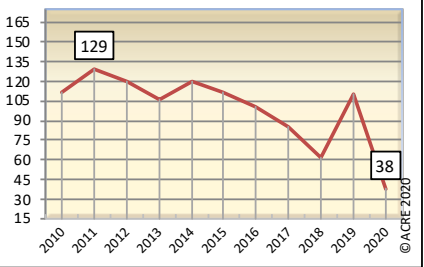
The average number of days on the market in the third quarter of 2020 was 38, representing a decrease of 65.9% from 111 days on market in the third quarter of 2019.

**Current Quarter**

vs. Last Year Q3 2020 **38**  
vs. 5-Yr Avg Q3 2019 **111** **-65.9%**  
Q3 15-'19 **94** **-60.0%**

DOM Peak Q3 2011 **129** **-70.8%**  
Trough Q3 2020 **38** **-0.9%**

Morgan County Q3: Average Days on Market



**ACRE Commentary**

"The 5-year DOM average ('15-'19) for the third quarter is 94 days, 56 days higher than the current results. Compared to historical data, the third quarter DOM is 60.0% below the 5-year quarterly average, and 55.8% below the 3-year quarterly average."

**Historical Average DOM**

Q3 2019	<b>111</b>
Q3 2018	<b>62</b>
Q3 2017	<b>85</b>
Q3 2016	<b>101</b>
Q3 2015	<b>112</b>

**5-Year Avg:** 94  
**3-Year Avg:** 86

Graph Q3: 2010 - 2020  
(By quarter)



### Quarterly Indicators

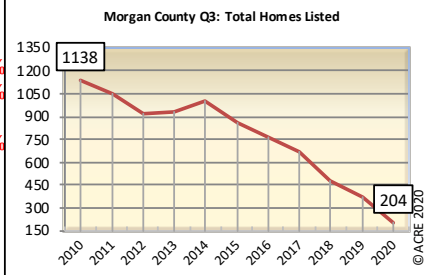
### Recent Figures

### Trends

#### Total Homes Listed for Sale

Decatur-Morgan County residential units available for sale in the third quarter of 2020 decreased by **169 units** when compared to the same period last year.

Current Quarter	Q3	2020	204		
vs. Last Year	Q3	2019	373	-45.2%	
vs. 5-Yr Avg	Q3	15-'19	631	-67.6%	
<b>Inventory Peak</b>	Q3	2010	1,138	-82.0%	
<b>Trough</b>	Q3	2020	204	0.2%	



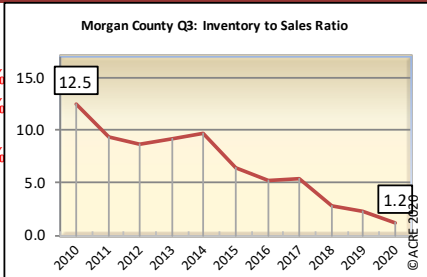
ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('15-'19) for the third quarter is 631 units, 427 units higher than current results. Compared to historical data, the number of homes listed for sale are 67.7% below the 5-year quarterly average and 59.8% below the 3-year quarterly average."	Q3 2019 373
	Q3 2018 475
	Q3 2017 674
	Q3 2016 771
	Q3 2015 862
	<b>5-Year Avg: 631</b>
	<b>3-Year Avg: 508</b>

Graph Q3: 2010 - 2020  
(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).

Current Quarter	Q3	2020	1.2		
vs. Last Year	Q3	2019	2.4	-48.9%	
vs. 5-Yr Avg	Q3	15-'19	4.5	-72.5%	
<b>I/S Ratio Peak</b>	Q3	2010	12.5	-90.1%	
<b>Trough</b>	Q3	2020	1.2	2.8%	



ACRE Commentary	Historical I/S Ratio
"Compared to historical data, the third quarter months of supply is 66.7% below the 3-year quarterly average and 73.3% below the 5-year quarterly average."	Q3 2019 2.4
	Q3 2018 2.9
	Q3 2017 5.5
	Q3 2016 5.2
	Q3 2015 6.4
	<b>5-Year Avg: 4.5</b>
	<b>3-Year Avg: 3.6</b>

Graph Q3: 2010 - 2020  
(By quarter)

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