

## Morgan County Residential 1st Quarter Report - 2021

### Quarterly Indicators

### Recent Figures

### Trends

#### Total Residential Sales

Decatur-Morgan County residential sales for the first quarter of 2021 totaled 397 units, representing a 14.4% increase when compared to 347 units that were sold in the first quarter of 2020.

#### Current Quarter

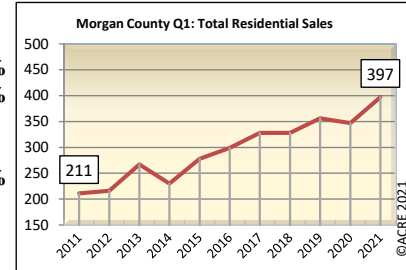
vs. Last Year

vs. 5-Yr Avg

vs. Peak

vs. Trough

Q1	2021	397	
Q1	2020	347	14.4%
Q1	16-20	332	19.7%
Q1	2021	397	0.0%
Q1	2011	211	88.2%



Graph Q1: 2011 - 2021  
(By quarter)

#### ACRE Commentary

"Compared to historical data, first quarter sales are 13.5% above the 3-year quarterly average and 19.7% above the 5-year quarterly average."

#### Historical Home Sales

Q1	2020	347
Q1	2019	356
Q1	2018	328
Q1	2017	328
Q1	2016	299

5- Year Avg: 332

3- Year Avg: 344

#### Median Sales Price

The median sales price in Decatur-Morgan County for the first quarter of 2021 was \$178,267, a 12.4% increase from the first quarter of 2020s median sales price of \$158,667.

#### Current Quarter

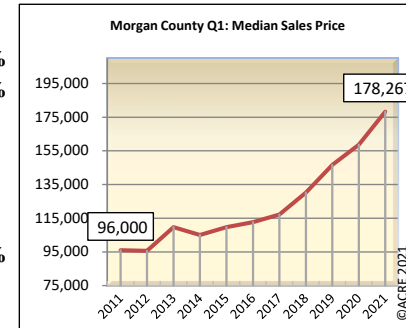
vs. Last Year

vs. 5-Yr Avg

Median Peak

Trough

Q1	2021	178,267	
Q1	2020	158,667	12.4%
Q1	16-20	133,093	33.9%
Q1	2021	178,267	0.0%
Q1	2011	96,000	85.7%



Graph Q1: 2011 - 2021  
(By quarter)

#### ACRE Commentary

"Compared to historical data, the first quarter median sales price is 18.5% above the 3-year quarterly average and 33.9% above the 5-year quarterly average."

#### Historical Median Selling Price

Q1	2020	158,667
Q1	2019	146,633
Q1	2018	130,300
Q1	2017	117,217
Q1	2016	112,650

5- Year Avg: 133,093

3- Year Avg: 145,200



**Quarterly Indicators**

**Recent Figures**

**Trends**

**Average Sales Prices**

The average sales price in Decatur-Morgan County for the first quarter of 2021 was \$203,319, a 13.1% increase from the first quarter of 2020's average sales price of \$179,806.

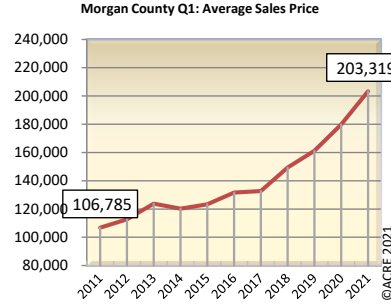
**Current Quarter**

vs. Last Year

vs. 5-Yr Avg

Q1	2021	203,319	
Q1	2020	179,806	13.1%
Q1	16-20	150,904	34.7%

Average Peak	Q1	2021	203,319	0.0%
Trough	Q1	2011	106,785	90.4%



Graph Q1: 2011 - 2021  
(By quarter)

**ACRE Commentary**

"Compared to historical data, the first quarter average sales price is 19.6% above the 3-year quarterly average and 34.7% above the 5-year quarterly average."

**Historical Average Selling Price**

Q1	2020	179,806
Q1	2019	161,144
Q1	2018	149,311
Q1	2017	132,669
Q1	2016	131,590

5-Year Avg:	150,904
3-Year Avg:	163,420

**Days on Market (DOM)**

The average number of days on the market in the first quarter of 2021 was 30, vs. 5-Yr Avg representing a decrease of 51.9% from 62 days on market in the first quarter of 2020.

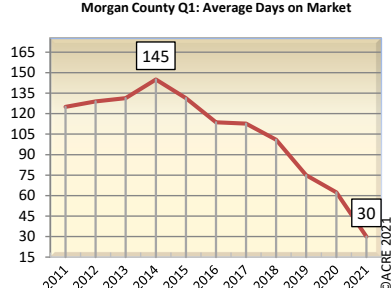
**Current Quarter**

vs. Last Year

vs. 5-Yr Avg

Q1	2021	30	
Q1	2020	62	-51.9%
Q1	16-20	93	-67.7%

DOM Peak	Q1	2014	145	-79.3%
Trough	Q1	2021	30	0.0%



Graph Q1: 2011 - 2021  
(By quarter)

**ACRE Commentary**

"The 5-year DOM average ('16-'21) for the first quarter is 93 days, 63 days higher than the current results. Compared to historical data, the first quarter DOM is 67.7% below the 5-year quarterly average, and 16.3% below the 3-year quarterly average."

**Historical Average DOM**

Q1	2020	62
Q1	2019	75
Q1	2018	101
Q1	2017	113
Q1	2016	114

5-Year Avg:	93
3-Year Avg:	79



**Quarterly Indicators**

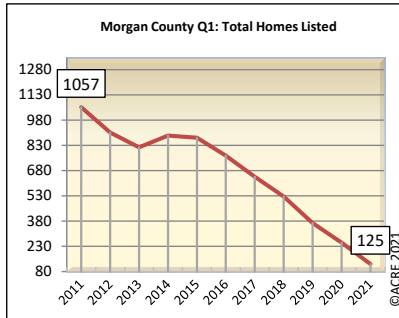
**Recent Figures**

**Trends**

**Total Homes Listed for Sale**

Decatur-Morgan County residential units available for sale in the first quarter of 2021 decreased by **127 units** when compared to the same period last year.

<u>Current Quarter</u>	Q1	2021	125		
vs. Last Year	Q1	2020	252	-50.5%	
vs. 5-Yr Avg	Q1	16-'20	512	-75.7%	
<b>Inventory Peak</b>	Q1	2011	1,057	-88.2%	
<b>Trough</b>	Q1	2021	125	-0.3%	



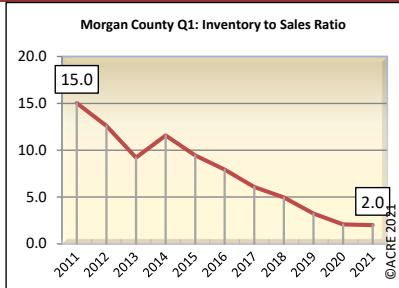
<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>
"The 5-year inventory average ('16-'21) for the first quarter is 512 units, 387 units higher than current results. Compared to historical data, the number of homes listed for sale are 75.7% below the 5-year quarterly average and 16.2% below the 3-year quarterly average."	Q1 2020 252
	Q1 2019 369
	Q1 2018 527
	Q1 2017 644
	Q1 2016 770
	<b>5-Year Avg:</b> 512
	<b>3-Year Avg:</b> 382

**Graph Q1: 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>	Q1	2021	2.0		
vs. Last Year	Q1	2020	2.1	-3.2%	
vs. 5-Yr Avg	Q1	16-'20	4.9	-58.8%	
<b>I/S Ratio Peak</b>	Q1	2011	15.0	-86.7%	
<b>Trough</b>	Q1	2021	2.0	0.0%	



<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>
"Compared to historical data, the first quarter months of supply is 70.0% below the 3-year quarterly average and 58.8% below the 5-year quarterly average."	Q1 2020 2.1
	Q1 2019 3.2
	Q1 2018 5.0
	Q1 2017 6.1
	Q1 2016 7.9
	<b>5-Year Avg:</b> 4.9
	<b>3- Year Avg:</b> 3.4

**Graph Q1: 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 homepage - [www.acre.cba.ua.edu](http://www.acre.cba.ua.edu).

