

East AL (Phenix City Area) Residential Report - Q3 2020

Quarterly Indicators

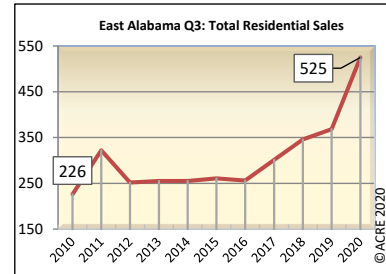
Recent Figures

Trends

Total Residential Sales

The Phenix City Area residential sales for the third quarter of 2020 totaled 525 units, representing an increase of 157 transactions when compared to 368 units that were sold in the third quarter of 2019.

<u>Current Quarter</u>	Q3	2020	525	
vs. Last Year	Q3	2019	368	42.7%
vs. 5-Yr Avg	Q3	15-'19	306	71.3%
vs. Peak	Q3	2020	525	0.0%
vs. Trough	Q3	2010	226	132.3%



Graph: Q3: 2010-2020
(By quarter)

ACRE Commentary

"Compared to historical data, third quarter sales are 55.3% above the 3-year quarterly average and 71.3% percent above the 5-year quarterly average."

Historical Home Sales

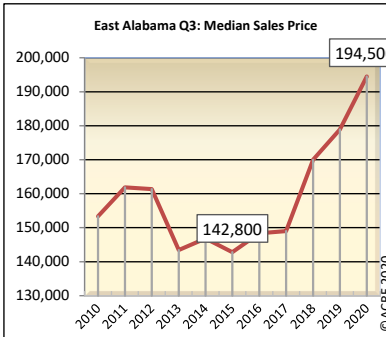
Q3	2019	368
Q3	2018	346
Q3	2017	301
Q3	2016	256
Q3	2015	261

5- Year Avg: 306
3- Year Avg: 338

Median Sales Price

The median sales price in the Phenix City Area during the third quarter of 2020 was \$194,500, a 8.7% increase from the second quarter of 2019's median sales price of \$157,810.

<u>Current Quarter</u>	Q3	2020	194,500	
vs. Last Year	Q3	2019	178,917	8.7%
vs. 5-Yr Avg	Q3	15-'19	157,810	23.2%



Graph: Q3: 2010-2020
(By quarter)

Median Peak	Q3	2020	194,500	0.0%
Trough	Q3	2015	142,800	36.2%

ACRE Commentary

"Compared to historical data, the third quarter median sales price is 17.1% above the 3-year quarterly average and 23.2% above the 5-year quarterly average."

Historical Median Selling Price

Q3	2019	178,917
Q3	2018	169,983
Q3	2017	149,000
Q3	2016	148,350
Q3	2015	142,800

5- Year Avg: 157,810
3- Year Avg: 165,967



Quarterly Indicators

Recent Figures

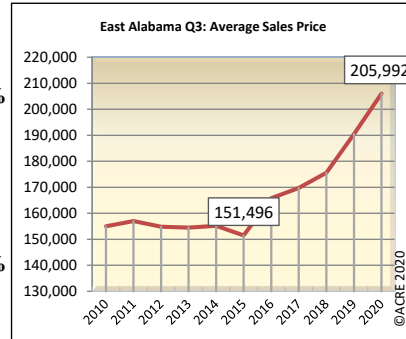
Trends

Average Sales Prices

The average sales price in the Phenix City Area for the third quarter of 2020 was \$205,992 a 8.2% increase from the second quarter of 2019's average sales price of \$190,449.

Current Quarter	Q3	2020	205,992	
vs. Last Year	Q3	2019	190,449	8.2%
vs. 5-Yr Avg	Q3	15-'19	170,601	20.7%

Average Peak	Q3	2020	205,992	0.0%
Trough	Q3	2015	151,496	36.0%



ACRE Commentary

"Compared to historical data, the third quarter average price is 15.3% above the 3-year quarterly average and 20.7% above the 5-year quarterly average."

Historical Average Selling Price

Q3	2019	190,449
Q3	2018	175,572
Q3	2017	169,710
Q3	2016	165,778
Q3	2015	151,496

5-Year Avg:	170,601
3-Year Avg:	178,577

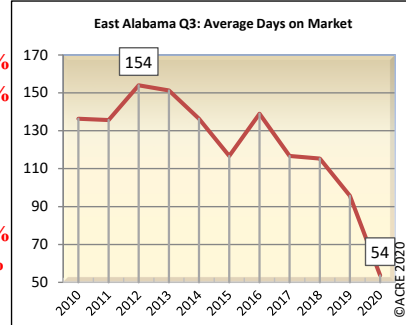
Graph: Q3: 2010-2020
(By quarter)

Days on Market (DOM)

The average number of days on the market in the third quarter of 2020 was 54, representing a decrease of 43.9% from 96 days on market in the second quarter of 2019.

Current Quarter	Q3	2020	54	
vs. Last Year	Q3	2019	96	-43.9%
vs. 5-Yr Avg	Q3	15-'19	117	-54.0%

DOM Peak	Q3	2012	154	-65.2%
Trough	Q3	2020	54	-0.6%



ACRE Commentary

"The 5-year DOM average ('15-'19) for the third quarter is 117 days, 63 days higher than the current results. Compared to historical data, the second quarter average DOM is 54% below the 5-year quarterly average, and 50.4% below the 3-year quarterly average."

Historical Average DOM

Q3	2019	96
Q3	2018	115
Q3	2017	117
Q3	2016	139
Q3	2015	117

5-Year Avg:	117
3-Year Avg:	109

Graph: Q3: 2010-2020
(By quarter)



Quarterly Indicators

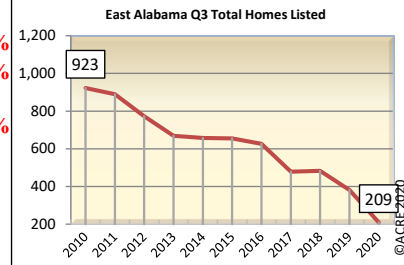
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Total Homes Listed for Sale

The Phenix City Area residential units listed for sale in the third quarter of 2020 decreased by **173 units** when compared to the same period last year.

Current Quarter	Q3	2020	209	
vs. Last Year	Q3	2019	382	-45.2%
vs. 5-Yr Avg	Q3	15-'19	525	-60.1%
Inventory Peak	Q3	2010	923	-77.3%
Trough	Q3	2020	209	0.2%



Graph: Q3: 2010-2020
(By quarter)

ACRE Commentary

"The 5-year inventory average ('15-'19) for the second quarter is 525 units, 316 units higher than current results. Compared to historical data, the number of homes listed for sale is 60.1% below the 5-year quarterly average and 53.3% below the 3-year quarterly average."

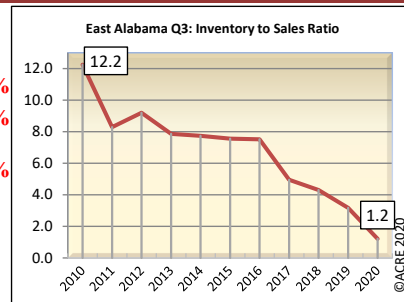
Historical Total Homes Listed

Q3	2019	382
Q3	2018	484
Q3	2017	478
Q3	2016	626
Q3	2015	655
5-Year Avg:		525
3-Year Avg:		448

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	3.2	-61.9%
vs. 5-Yr Avg	Q3	15-'19	5.5	-78.0%
I/S Ratio Peak	Q3	2010	12.2	-90.1%
Trough	Q3	2020	1.2	0.9%



Graph: Q3: 2010-2020
(By quarter)

ACRE Commentary

"Compared to historical data, the second quarter months of supply is 70.7% below the 3-year quarterly average and 78% below the 5-year quarterly average."

Historical I/S Ratio

Q3	2019	3.2
Q3	2018	4.3
Q3	2017	5.0
Q3	2016	7.5
Q3	2015	7.6
5-Year Avg:		5.5
3-Year Avg:		4.1

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