

East AL (Phenix City Area) Residential Q2 Report - 2021

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

The Phenix City Area residential sales for the second quarter of 2021 totaled 470 units, representing an increase of 27.7% when compared to 368 units that were sold in the second quarter of 2020.

Current Quarter

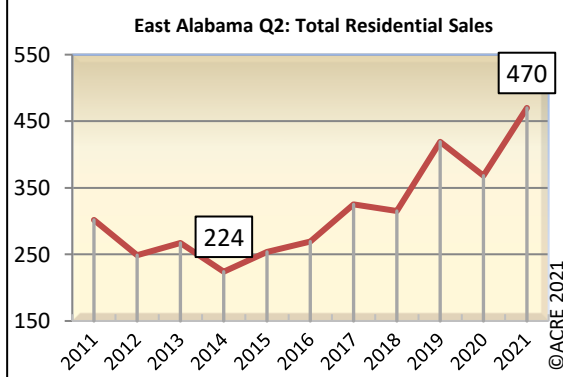
vs. Last Year

vs. 5-Yr Avg

vs. Peak

vs. Trough

Q2	2021	470	
Q2	2020	368	27.7%
Q2	16-'20	339	38.6%
Q2	2021	470	0.0%
Q2	2014	224	109.8%



ACRE Commentary

"Compared to historical data, second quarter sales are 28.1% above the 3-year quarterly average and 38.6% above the 5-year quarterly average."

Historical Home Sales

Q2	2020	368
Q2	2019	419
Q2	2018	315
Q2	2017	325
Q2	2016	269

5- Year Avg: 339

3- Year Avg: 367

Graph: Q2: 2011-2021
(By quarter)

Median Sales Price

The median sales price in the Phenix City Area during the second quarter of 2021 was \$208,067, a 14.4% increase from the second quarter of 2020's median sales price of \$181,933.

Current Quarter

vs. Last Year

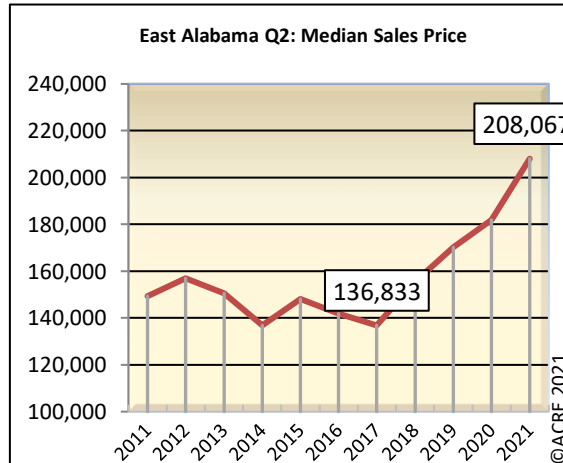
vs. 5-Yr Avg

Median Peak

Trough

Q2	2021	208,067	
Q2	2020	181,933	14.4%
Q2	16-'20	157,287	32.3%

Q2	2021	208,067	0.0%
Q2	2017	136,833	52.1%



ACRE Commentary

"Compared to historical data, the second quarter median sales price is 22.9% above the 3-year quarterly average and 32.3% above the 5-year quarterly average."

Historical Median Selling Price

Q2	2020	181,933
Q2	2019	170,300
Q2	2018	155,500
Q2	2017	136,833
Q2	2016	141,867

5- Year Avg: 157,287

3- Year Avg: 169,244

Graph: Q2: 2011-2021
(By quarter)



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Average Sales Prices

The average sales price in the Phenix City Area for the second quarter of 2021 was \$217,502, a 10.7% increase from the second quarter of 2020's average sales price of \$196,418.

Current Quarter

vs. Last Year

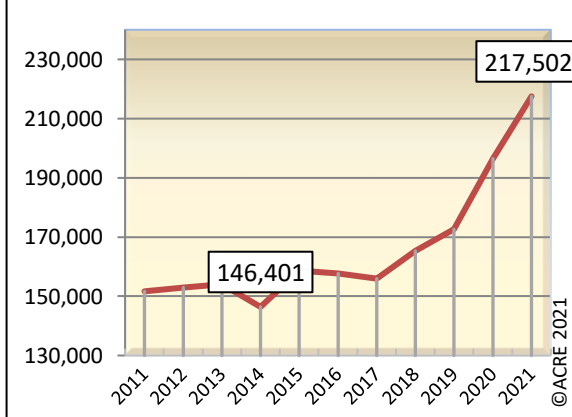
vs. 5-Yr Avg

Q2	2021	217,502	
Q2	2020	196,418	10.7%
Q2	16-'20	169,646	28.2%

Average **Peak**
Trough

Q2	2021	217,502	0.0%
Q2	2014	146,401	48.6%

East Alabama Q2: Average Sales Price



Graph: Q2: 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data, the second quarter average price is 22.1% above the 3-year quarterly average and 28.2% above the 5-year quarterly average."

Historical Average Selling Price

Q2	2020	196,418
Q2	2019	172,672
Q2	2018	165,381
Q2	2017	155,981
Q2	2016	157,775

5-Year Avg:	169,646
3-Year Avg:	178,157

Days on Market (DOM)

The average number of days on the market in the second quarter of 2021 was 30, representing a decrease of 51.3% from 62 days on market in the second quarter of 2020.

Current Quarter

vs. Last Year

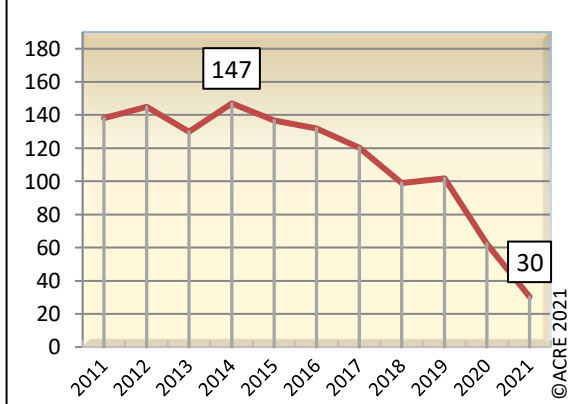
vs. 5-Yr Avg

Q2	2021	30	
Q2	2020	62	-51.3%
Q2	16-'20	103	-70.6%

DOM **Peak**
Trough

Q2	2014	147	-79.4%
Q2	2021	30	1.1%

East Alabama Q2: Average Days on Market



Graph: Q2: 2011-2021
(By quarter)

ACRE Commentary

"The 5-year DOM average ('16-'20) for the second quarter is 103 days, 73 days higher than the current results. Compared to historical data, the second quarter average DOM is 70.6% below the 5-year quarterly average, and 65.9% below the 3-year quarterly average."

Historical Average DOM

Q2	2020	62
Q2	2019	102
Q2	2018	99
Q2	2017	120
Q2	2016	132

5-Year Avg:	103
3-Year Avg:	88



Quarterly Indicators

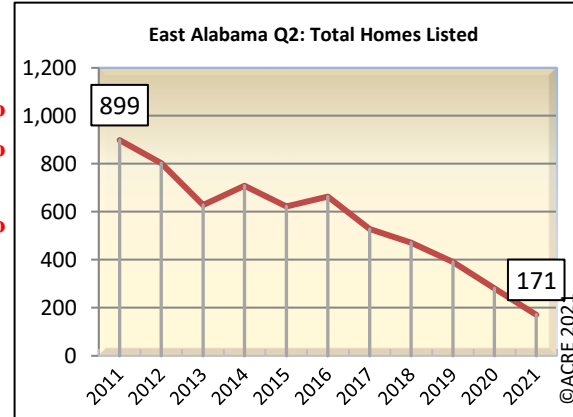
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Total Homes Listed for Sale

The Phenix City Area residential units listed for sale in the second quarter of 2021 decreased by 39.3% when compared to the same period last year.

<u>Current Quarter</u>					
Q2	2021	171			
vs. Last Year	Q2	2020	282	-39.3%	
vs. 5-Yr Avg	Q2	16-'20	467	-63.4%	
Inventory Peak	Q2	2011	899	-81.0%	
Trough	Q2	2021	171	0.0%	



ACRE Commentary

"The 5-year inventory average ('16-'20) for the second quarter is 467 units, 296 units higher than current results. Compared to historical data, the number of homes listed for sale is 63.4% below the 5-year quarterly average and 55.1% below the 3-year quarterly average."

Historical Total Homes Listed

Q2	2020	282
Q2	2019	391
Q2	2018	471
Q2	2017	528
Q2	2016	663
5-Year Avg:		467
3-Year Avg:		381

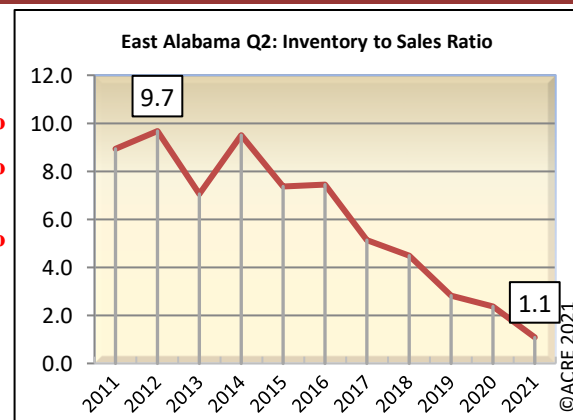
Graph: Q2: 2011-2021

(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	1.1			
vs. Last Year	Q2	2020	2.4	-54.1%	
vs. 5-Yr Avg	Q2	16-'20	4.5	-75.6%	
I/S Ratio Peak	Q2	2012	9.7	-88.8%	
Trough	Q2	2021	1.1	-1.3%	



ACRE Commentary

"Compared to historical data, the second quarter months of supply is 65.6% below the 3-year quarterly average and 75.6% below the 5-year quarterly average."

Historical I/S Ratio

Q2	2020	2.4
Q2	2019	2.8
Q2	2018	4.5
Q2	2017	5.1
Q2	2016	7.4
5-Year Avg:		4.5
3-Year Avg:		3.2

Graph: Q2: 2011-2021

(By quarter)

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