

Wiregrass Residential 3rd Quarter Report - 2020

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Wiregrass residential sales for the third quarter of 2020 totaled 436 units, representing an increase of **91 transactions** when compared to 327 units that were sold in the third quarter of 2019.

Current Quarter

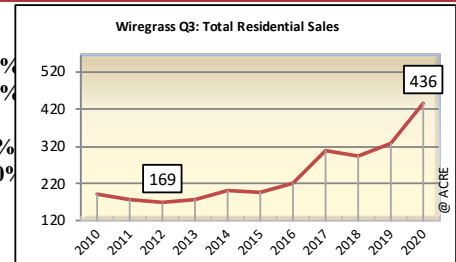
vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

| | | |
|----|--------|-----|
| Q3 | 2020 | 436 |
| Q3 | 2019 | 327 |
| Q3 | 15-'19 | 279 |
| Q3 | 2020 | 436 |
| Q3 | 2012 | 169 |

33.3%
56.0%

0.0%
158.0%



Graph: Q3: 2010 - 2020
(By quarter)

ACRE Commentary

"Compared to historical data, third quarter sales are 29.1% above the 3-year quarterly average and 56.3% above the 5-year quarterly average."

Historical Home Sales

| | | |
|--------------|------|-----|
| Q3 | 2019 | 327 |
| Q3 | 2018 | 293 |
| Q3 | 2017 | 306 |
| Q3 | 2016 | 275 |
| Q3 | 2015 | 196 |
| 5- Year Avg: | | 279 |
| 3- Year Avg: | | 309 |

Median Sales Price

The median selling price in Wiregrass for the third quarter of 2020 was \$169,345, a 8.7% increase from the third quarter of 2019's median selling price of \$155,733.

Current Quarter

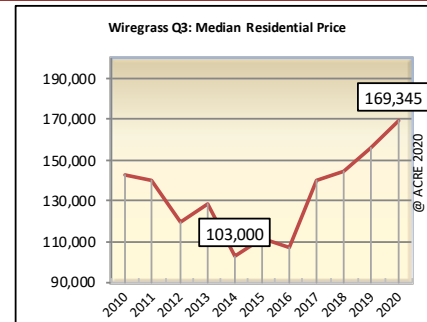
vs. Last Year
vs. 5-Yr Avg

| | | |
|----|--------|---------|
| Q3 | 2020 | 169,345 |
| Q3 | 2019 | 155,733 |
| Q3 | 15-'19 | 139,093 |

8.7%
21.7%

Median Peak
Trough

| | | | |
|----|------|---------|-------|
| Q3 | 2020 | 169,345 | 0.0% |
| Q3 | 14 | 103,000 | 64.4% |



Graph: Q3: 2010 - 2020
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the third quarter median price is 15.2% above the 3-year quarterly average and 21.7% above the 5-year quarterly average."

Historical Median Selling Price

| | | |
|--------------|------|---------|
| Q3 | 2019 | 155,733 |
| Q3 | 2018 | 144,833 |
| Q3 | 2017 | 140,383 |
| Q3 | 2016 | 142,800 |
| Q3 | 2015 | 111,717 |
| 5- Year Avg: | | 139,093 |
| 3- Year Avg: | | 146,983 |



Quarterly Indicators

Recent Figures

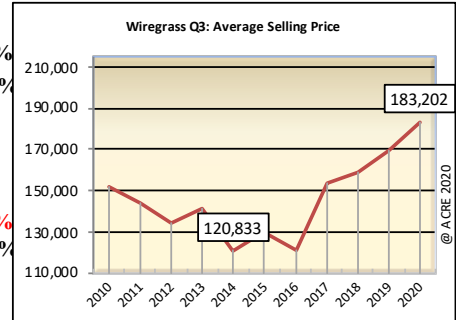
Trends

Average Sales Prices

The average selling price in Wiregrass for the third quarter of 2020 was \$183,202, an 8.3% increase from the third quarter of 2019's average selling price of \$169,106.

| | | | | |
|------------------------|----|--------|----------------|--------------|
| Current Quarter | Q3 | 2020 | 183,202 | |
| vs. Last Year | Q3 | 2019 | 169,106 | 8.3% |
| vs. 5-Yr Avg | Q3 | 15-'19 | 153,479 | 19.4% |

| | | | | |
|---------------------|----|------|----------------|--------------|
| Average Peak | Q3 | 2020 | 183,202 | 0.0% |
| Trough | Q3 | 2014 | 120,833 | 51.6% |



Graph: Q3: 2010 - 2020
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the third quarter average price is 14.2% above the 3-year quarterly average and 19.4% above the 5-year quarterly average."

Historical Average Selling Price

| | | |
|----|------|----------------|
| Q3 | 2019 | 169,106 |
| Q3 | 2018 | 158,579 |
| Q3 | 2017 | 153,686 |
| Q3 | 2016 | 155,728 |
| Q3 | 2015 | 130,296 |

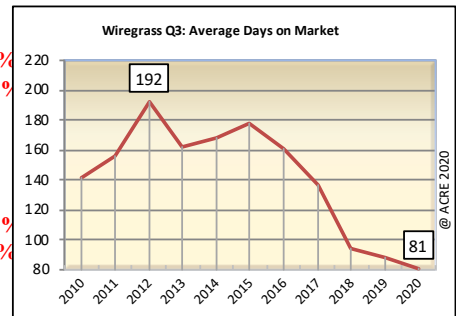
| | |
|--------------------|----------------|
| 5-Year Avg: | 153,479 |
| 3-Year Avg: | 160,457 |

Days on Market (DOM)

The average number of days on the market in the third quarter of 2020 was 81, representing a decrease of 9.0% from 89 days on market in the third quarter of 2019.

| | | | | |
|------------------------|----|--------|------------|---------------|
| Current Quarter | Q3 | 2020 | 81 | |
| vs. Last Year | Q3 | 2019 | 89 | -9.0% |
| vs. 5-Yr Avg | Q3 | 15-'19 | 129 | -37.3% |

| | | | | |
|-----------------|----|------|------------|---------------|
| DOM Peak | Q3 | 2012 | 192 | -58.0% |
| Trough | Q3 | 2020 | 81 | -0.4% |



Graph: Q3: 2010 - 2020
(By quarter)

ACRE Commentary

"The 5-year DOM average ('15-'19) for the third quarter is 129 days, 48 days higher than the current results. Compared to historical data to the right, the third quarter DOM is 37.2% below the 5-year quarterly average, and 24.3% below the 3-year average."

Historical Average DOM

| | | |
|----|------|------------|
| Q3 | 2019 | 89 |
| Q3 | 2018 | 94 |
| Q3 | 2017 | 137 |
| Q3 | 2016 | 146 |
| Q3 | 2015 | 178 |

| | |
|--------------------|------------|
| 5-Year Avg: | 129 |
| 3-Year Avg: | 107 |



Quarterly Indicators

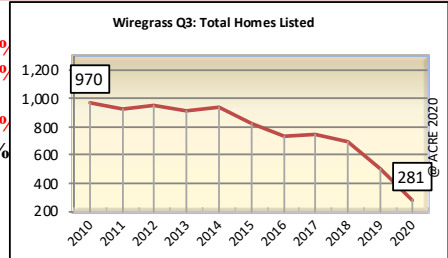
Recent Figures

Trends

Total Homes Listed for Sale

Wiregrass residential units available for sale in the third quarter of 2020 decreased by **221 units**, when compared to the same period last year.

| Current Quarter | Q3 | 2020 | 281 | |
|-----------------|----|--------|-----|--------|
| vs. Last Year | Q3 | 2019 | 502 | -43.9% |
| vs. 5-Yr Avg | Q3 | 15-'19 | 706 | -60.1% |
| Inventory Peak | Q3 | 2010 | 970 | -71.0% |
| Trough | Q3 | 2020 | 281 | 0.1% |



Graph: Q3: 2010 - 2020
(By quarter)

ACRE Commentary

"The 5-year inventory average ('15-'19) for the third quarter is 706 units, 425 units higher than current results. Compared to historical data to the right, the number of homes listed for sale are 60.2% below the 5-year quarterly average, and 56.6% below the 3-year average."

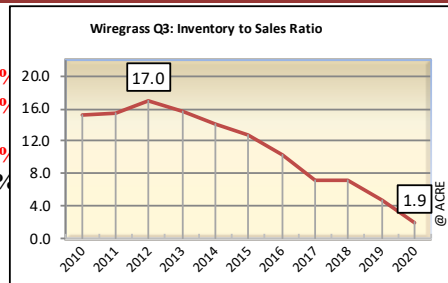
Historical Total Homes Listed

| | | |
|--------------------|------|------------|
| Q3 | 2019 | 502 |
| Q3 | 2018 | 699 |
| Q3 | 2017 | 743 |
| Q3 | 2016 | 758 |
| Q3 | 2015 | 826 |
| 5-Year Avg: | | 706 |
| 3-Year Avg: | | 648 |

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 | 1.9 | |
|-----------------|----|--------|------|--------|
| vs. Last Year | Q3 | 2019 | 4.7 | -58.5% |
| vs. 5-Yr Avg | Q3 | 15-'19 | 8.0 | -75.9% |
| I/S Ratio Peak | Q3 | 2012 | 17.0 | -88.6% |
| Trough | Q3 | 2020 | 1.9 | 1.75% |



Graph: Q3: 2010 - 2020
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the third quarter months of supply is 70.3% below the 3-year quarterly average and 76.3% below the 5-year quarterly average."

Historical I/S Ratio

| | | |
|--------------------|------|------------|
| Q3 | 2019 | 4.7 |
| Q3 | 2018 | 7.2 |
| Q3 | 2017 | 7.3 |
| Q3 | 2016 | 8.3 |
| Q3 | 2015 | 12.7 |
| 5-Year Avg: | | 8.0 |
| 3-Year Avg: | | 6.4 |

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.

