

Birmingham Residential 2nd Quarter Report - 2021

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Birmingham residential sales for the second quarter of 2021 totaled 5,482 units, representing an increase of 26.1% when compared to 4,346 units that were sold in the second quarter of 2020.

Current Quarter

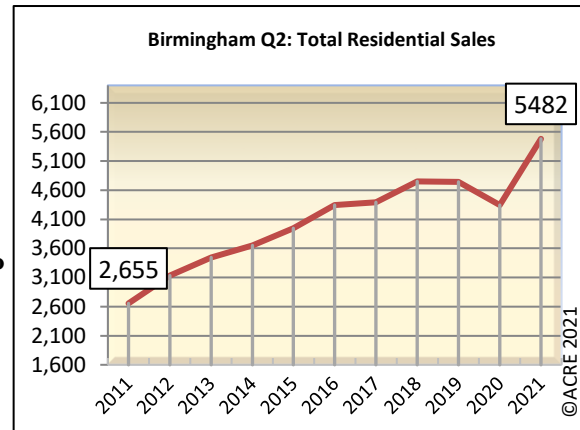
vs. Last Year

vs. 5-Yr Avg

vs. Peak

vs. Trough

Q2	2021	5,482	
Q2	2020	4,346	26.1%
Q2	16-20	4,516	21.4%
Q2	2021	5,482	0.0%
Q2	2011	2,655	106.5%



ACRE Commentary

"Compared to historical data, second quarter sales are 18.8% above the 3-year quarterly average and 21.4% above the 5-year quarterly average."

Historical Home Sales

Q2	2020	4,346
Q2	2019	4,746
Q2	2018	4,753
Q2	2017	4,392
Q2	2016	4,345

5- Year Avg: 4,516

3- Year Avg: 4,615

Graph: Q2 2011-2021
(By quarter)

Median Sales Price

The median sales price in Birmingham for the second quarter of 2021 was \$268,300, a 9.7% increase from the second quarter of 2020's median sales price of \$244,667.

Current Quarter

vs. Last Year

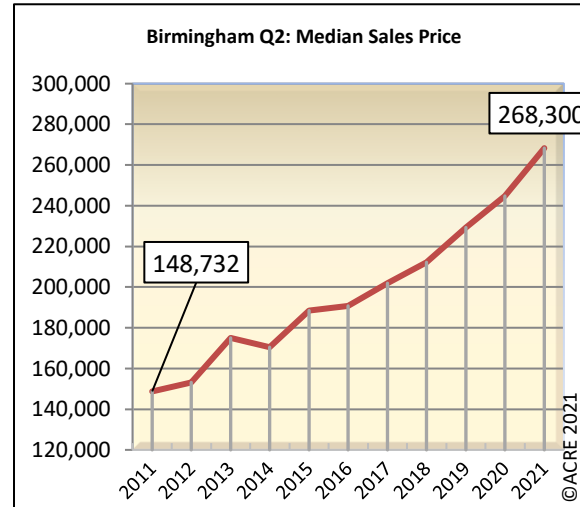
vs. 5-Yr Avg

Median Peak

Trough

Q2	2021	268,300	
Q2	2020	244,667	9.7%
Q2	16-20	215,735	24.4%

Q2	2021	268,300	0.0%
Q2	2011	148,732	80.4%



ACRE Commentary

"Compared to historical data to the right, the second quarter median sales price is 17.3% above the 3-year quarterly average and 24.4% above the 5-year quarterly average."

Historical Median Selling Price

Q2	2020	244,667
Q2	2019	229,333
Q2	2018	212,067
Q2	2017	201,942
Q2	2016	190,667

5- Year Avg: 215,735

3- Year Avg: 228,689

Graph: Q2 2011-2021
(By quarter)



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Average Sales Prices

The average sales price in Birmingham for the second quarter of 2021 was \$318,764, a 16.2% increase from the second quarter of 2020's average sales price of \$274,404.

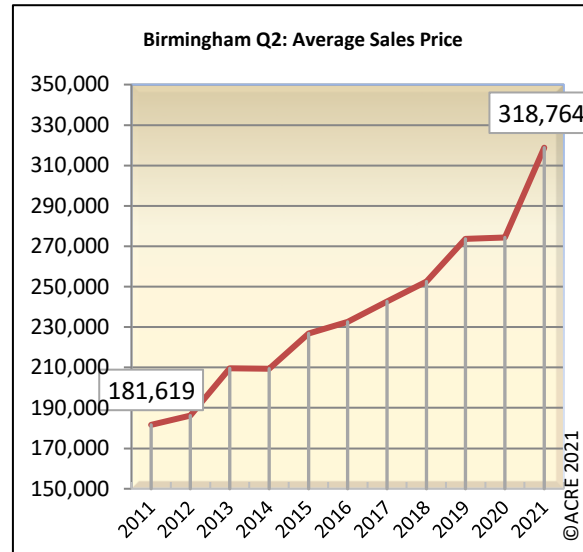
Current Quarter

vs. Last Year

vs. 5-Yr Avg

Q2	2021	318,764	
Q2	2020	274,404	16.2%
Q2	16-20	255,162	24.9%

Average Peak	Q2	2021	318,764	0.0%
Trough	Q2	2012	181,619	75.5%



ACRE Commentary

"Compared to historical data to the right, the second quarter average sales price is 19.5% above the 3-year quarterly average and 24.9% above the 5-year quarterly average."

Historical Average Selling Price

Q2	2020	274,404
Q2	2019	273,568
Q2	2018	252,500
Q2	2017	242,674
Q2	2016	232,662

5-Year Avg:	255,162
3-Year Avg:	266,824

Graph: Q2 2011-2021
(By quarter)

Days on Market (DOM)

The average number of days on the in the second quarter of 2021 was 15, representing an improvement 16 of days from the second quarter of 2020.

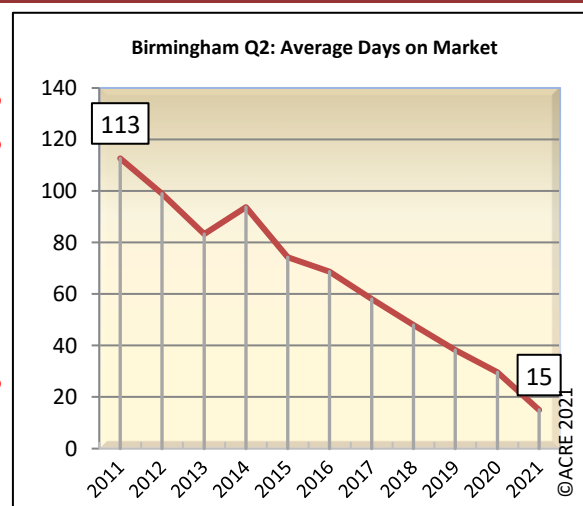
Current Quarter

vs. Last Year

vs. 5-Yr Avg

Q2	2021	15	
Q2	2020	30	-49.4%
Q2	16-20	49	-69.1%

DOM Peak	Q2	2011	113	-86.7%
Trough	Q2	2021	15	0.0%



ACRE Commentary

"The 5-year DOM average ('16-'20) for the second quarter is 49 days, 34 days higher than current results. Compared to historical data to the right, the second quarter average DOM is 69.1% below the 5-year quarterly average, and 61.2% below the 3-year quarterly average."

Historical Average DOM

Q2	2020	30
Q2	2019	38
Q2	2018	48
Q2	2017	58
Q2	2016	69

5-Year Avg:	49
3-Year Avg:	39

Graph: Q2 2011-2021
(By quarter)



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Total Homes Listed for Sale

Birmingham residential units available for sale in the second quarter of 2021 decreased by 32.8% when compared to the same period last year.

Current Quarter

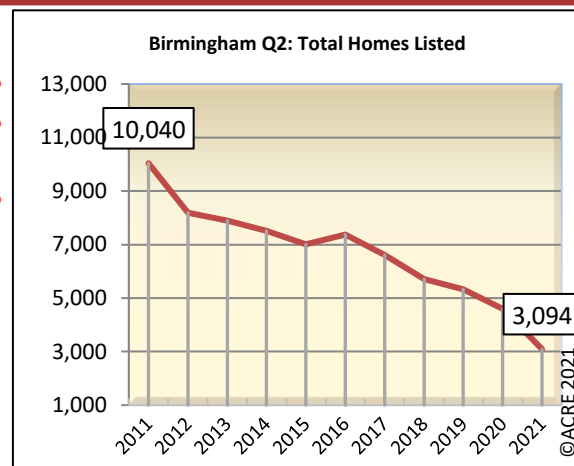
vs. Last Year

vs. 5-Yr Avg

Inventory **Peak**

Trough

Q2	2021	3,094	
Q2	2020	4,606	-32.8%
Q2	16-20	5,926	-47.8%
Q2	2011	10,040	-69.2%
Q2	2021	3,094	0.0%



ACRE Commentary

"The 5-year inventory average ('16-'20) for the second quarter is 5,926 units, 47.8% lower than current results.

Historical Total Homes Listed

Q2	2020	4,606
Q2	2019	5,333
Q2	2018	5,706
Q2	2017	6,610
Q2	2016	7,373
5-Year Avg:		5,926
3-Year Avg:		5,215

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).

Current Quarter

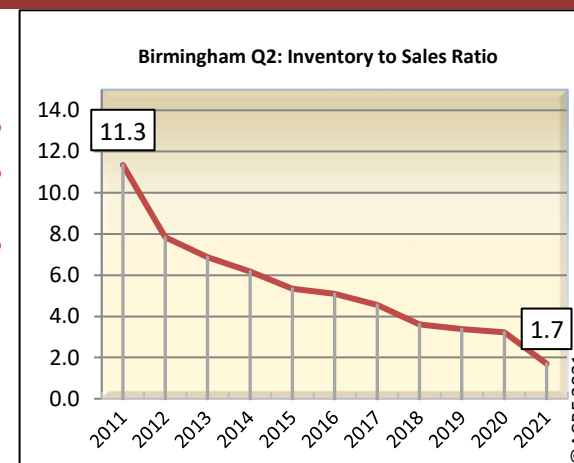
vs. Last Year

vs. 5-Yr Avg

I/S Ratio **Peak**

Trough

Q2	2021	1.7	
Q2	2020	3.2	-47.4%
Q2	16-20	4.0	-57.3%
Q2	2011	11.3	-85.0%
Q2	2021	1.7	0.0%



ACRE Commentary

"Compared to historical data to the right, the second quarter months of supply is 50.1% below the 3-year quarterly average and 57.3% below the 5-year quarterly average."

Historical I/S Ratio

Q2	2020	3.2
Q2	2019	3.4
Q2	2018	3.6
Q2	2017	4.5
Q2	2016	5.1
5-Year Avg:		4.0
3-Year Avg:		3.4

Graph: Q2 2011-2021

(By quarter)

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