

**Birmingham Residential 4th Quarter Report - 2020**

**Quarterly Indicators**

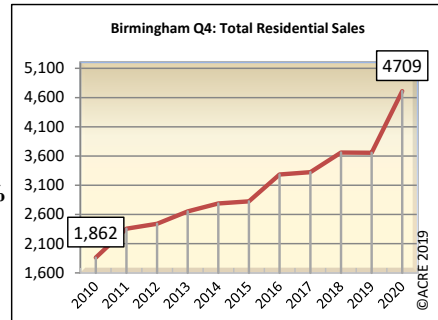
**Recent Figures**

**Trends**

**Total Residential Sales**

Birmingham residential sales for the fourth quarter of 2020 totaled 4,709 units, representing an increase of 28.8% when compared to 3,657 units that were sold in the fourth quarter of 2019.

<b>Current Quarter</b>		Q4 2020	4,709	
vs. Last Year	Q4 2019	3,657	28.8%	
vs. 5-Yr Avg	Q4 15-19	3,349	40.6%	
vs. Peak	Q4 2019	5,154	-8.6%	
vs. Trough	Q4 2010	2,226	111.5%	



**ACRE Commentary**

"Compared to historical data, third quarter sales are 32.8% above the 3-year quarterly average and 40.6% above the 5-year quarterly average."

**Historical Home Sales**

Q4 2019	3,657
Q4 2018	3,658
Q4 2017	3,324
Q4 2016	3,282
Q4 2015	2,824

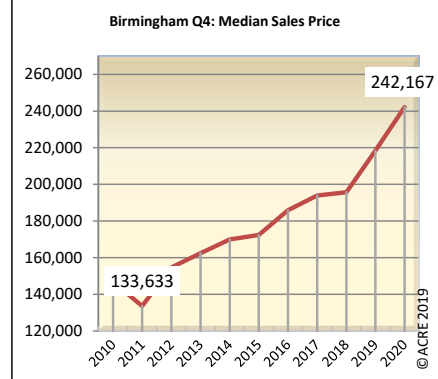
5- Year Avg: 3,349  
3- Year Avg: 3,546

Graph: Q4 2010-2020  
(By quarter)

**Median Sales Price**

The median sales price in Birmingham for the fourth quarter of 2020 was \$242,167, a 10.9% increase from the third quarter of 2019's median sales price of \$218,369.

<b>Current Quarter</b>		Q4 2020	242,167	
vs. Last Year	Q4 2019	218,369	10.9%	
vs. 5-Yr Avg	Q4 15-19	193,297	25.3%	
Median Peak	Q4 2020	242,167	0.0%	
Trough	Q4 2010	133,633	81.2%	



**ACRE Commentary**

"Compared to historical data to the right, the fourth quarter median sales price is 19.5% above the 3-year quarterly average and 25.3% above the 5-year quarterly average."

**Historical Median Selling Price**

Q4 2019	218,369
Q4 2018	195,775
Q4 2017	193,977
Q4 2016	185,950
Q4 2015	172,417

5- Year Avg: 193,297  
3- Year Avg: 202,707

Graph: Q4 2010-2020  
(By quarter)



**Quarterly Indicators**

**Recent Figures**

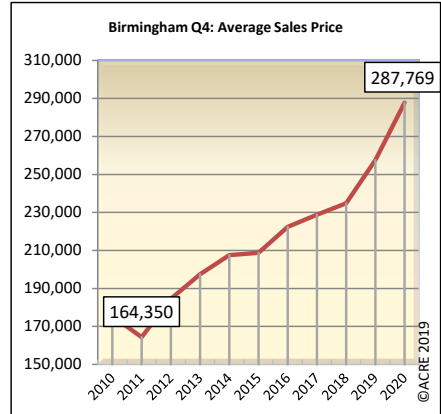
**Trends**

**Average Sales Prices**

The average sales price in Birmingham for the fourth quarter of 2020 was \$287,769, a 11.7% increase from the third quarter of 2019's average sales price of \$257,596.

<b>Current Quarter</b>	Q4	2020	<b>287,769</b>	
vs. Last Year	Q4	2019	<b>257,596</b>	<b>11.7%</b>
vs. 5-Yr Avg	Q4	15-19	<b>230,471</b>	<b>24.9%</b>

<b>Average Peak</b>	Q4	2020	<b>287,769</b>	<b>0.0%</b>
<b>Trough</b>	Q4	2011	<b>164,350</b>	<b>75.1%</b>



Graph: Q4 2010-2020  
(By quarter)

**ACRE Commentary**

"Compared to historical data to the right, the third quarter average sales price is 19.7% above the 3-year quarterly average and 24.9% above the 5-year quarterly average."

**Historical Average Selling Price**

Q4	2019	<b>257,596</b>
Q4	2018	<b>234,785</b>
Q4	2017	<b>228,840</b>
Q4	2016	<b>222,420</b>
Q4	2015	<b>208,715</b>

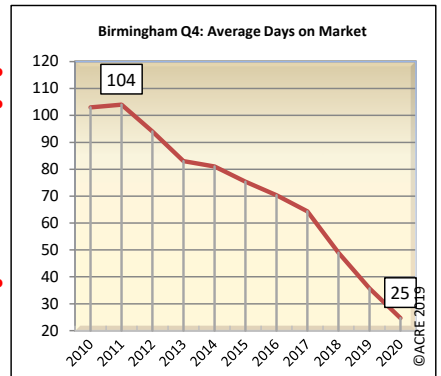
<b>5-Year Avg:</b>	<b>230,471</b>
<b>3-Year Avg:</b>	<b>240,407</b>

**Days on Market (DOM)**

The average number of days on the in the third quarter of 2020 was 25, representing an improvement 11 of days from the fourth quarter of 2019.

<b>Current Quarter</b>	Q4	2020	<b>25</b>	
vs. Last Year	Q4	2019	<b>36</b>	<b>-30.8%</b>
vs. 5-Yr Avg	Q4	15-19	<b>59</b>	<b>-58.1%</b>

<b>DOM Peak</b>	Q4	2011	<b>104</b>	<b>-76.3%</b>
<b>Trough</b>	Q4	2020	<b>25</b>	<b>-1.3%</b>



Graph: Q4 2010-2020  
(By quarter)

**ACRE Commentary**

"The 5-year DOM average ('15-'19) for the third quarter is 55 days, 30 days higher than current results. Compared to historical data to the right, the third quarter average DOM is 58.1% below the 5-year quarterly average, and 50% below the 3-year quarterly average."

**Historical Average DOM**

Q4	2019	<b>36</b>
Q4	2018	<b>49</b>
Q4	2017	<b>64</b>
Q4	2016	<b>70</b>
Q4	2015	<b>75</b>

<b>5-Year Avg:</b>	<b>59</b>
<b>3-Year Avg:</b>	<b>50</b>



**Quarterly Indicators**

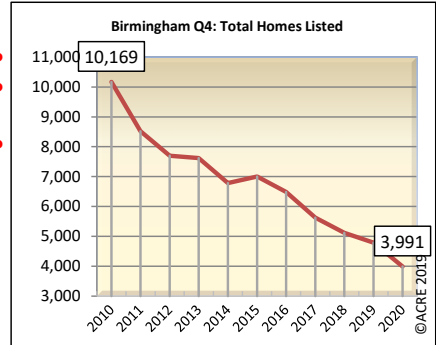
**Recent Figures**

**Trends**

**Total Homes Listed for Sale**

Birmingham residential units available for sale in the third quarter of 2020 decreased by 16.7% when compared to the same period last year.

<u>Current Quarter</u>	Q4	2020	3,991	
vs. Last Year	Q4	2019	4,794	-16.7%
vs. 5-Yr Avg	Q4	15-19	5,804	-31.2%
<b>Inventory Peak</b>	Q4	2010	10,169	-60.7%
<b>Trough</b>	Q4	2020	3,991	0.0%



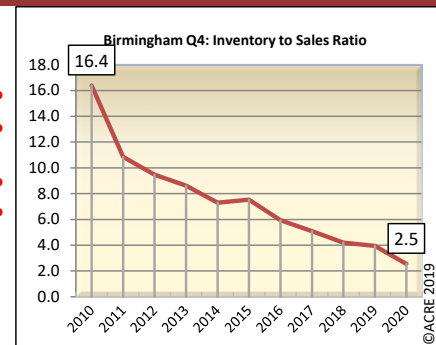
<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>
"The 5-year inventory average (15-19) for the third quarter is 6,491 units, 31.2 lower than current results.	Q4 2019 4,794
	Q4 2018 5,115
	Q4 2017 5,624
	Q4 2016 6,488
	Q4 2015 7,001
	<b>5-Year Avg:</b> 5,804
	<b>3-Year Avg:</b> 5,178

Graph: Q4 2010-2020  
(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>	Q4	2020	2.5	
vs. Last Year	Q4	2019	3.9	-35.3%
vs. 5-Yr Avg	Q4	15-19	5.3	-52.3%
<b>I/S Ratio Peak</b>	Q4	2010	16.4	-84.5%
<b>Trough</b>	Q4	2019	3.9	-34.7%



<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>
"Compared to historical data to the right, the fourth quarter months of supply is 43.18% below the 3-year quarterly average and 52.3% below the 5-year quarterly average."	Q4 2019 3.9
	Q4 2018 4.2
	Q4 2017 5.1
	Q4 2016 5.9
	Q4 2015 7.5
	<b>5-Year Avg:</b> 5.3
	<b>3-Year Avg:</b> 4.4

Graph: Q4 2010-2020  
(By quarter)

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