

Statewide Residential Real Estate: Annual Trends Report

Market Indicators

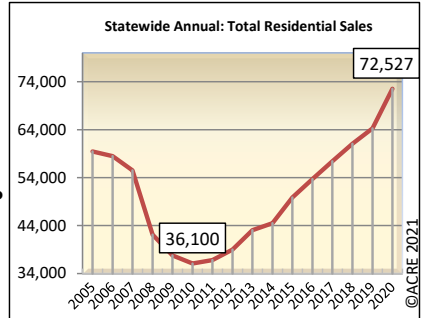
Annual Trends

Infographs

Total Residential Sales

Statewide residential sales for the year of 2020 totaled 72,527 units, representing an increase of 12.8% when compared to 64,279 units that were sold in 2019.

<u>Last Year</u>	2020	72,527	
vs. Previous Year	2019	64,279	12.8%
vs. 5-Yr Avg	15-'19	57,263	26.7%
vs. Peak	2020	72,527	0.0%
vs. Trough	2010	36,100	100.9%



Graph: 2005 - 2020
(Per Annum)

ACRE Commentary

"Compared to historical data, annual sales are 19.1% above the 3-year average and 26.7% above the 5-year average."

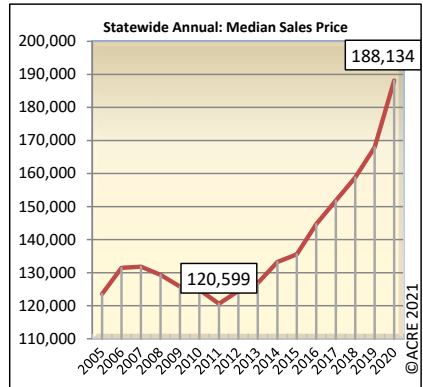
Historical Home Sales

2019	64,279
2018	61,062
2017	57,427
2016	53,709
2015	49,840
5- Year Avg:	57,263
3- Year Avg:	60,923

Median Sales Price

The statewide median sales price for the year of 2020 was \$188,134, a 12% increase from the year of 2019's median sales price of \$167,936.

<u>Last Year</u>	2020	188,134	
vs. Previous Year	2019	167,936	12.0%
vs. 5-Yr Avg	15-'19	151,766	24.0%
Median Peak	2020	188,134	0.0%
Trough	2011	120,599	56.0%



Graph: 2005 - 2020
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the annual median price is 17.9% above the 3-year average and 24% above the 5-year average."

Historical Median Selling Price

2019	167,936
2018	158,818
2017	151,814
2016	144,691
2015	135,570
5- Year Avg:	151,766
3- Year Avg:	159,523



Market Indicators

Annual Trends

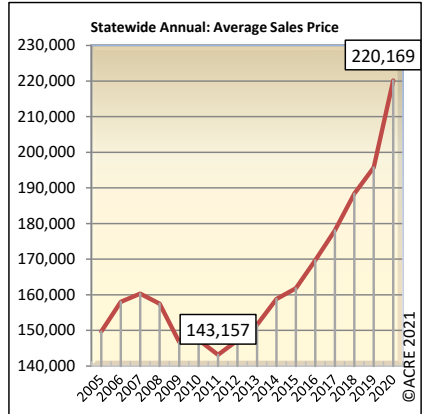
Infographs

Average Sales Prices

The statewide average sales price for the year of 2020 was \$220,169, a 12.5% increase from the year of 2019's average sales price of \$195,734.

Last Year	2020	220,169	
vs. Previous Year	2019	195,734	12.5%
vs. 5-Yr Avg	15-'19	178,753	23.2%

Average Peak	2020	220,169	0.0%
Trough	2011	143,157	53.8%



Graph: 2005 - 2020
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the annual average sales price is 17.5% above the 3-year average and 23.2% above the 5-year average."

Historical Average Selling Price

2019	195,734
2018	188,389
2017	178,093
2016	169,716
2015	161,835

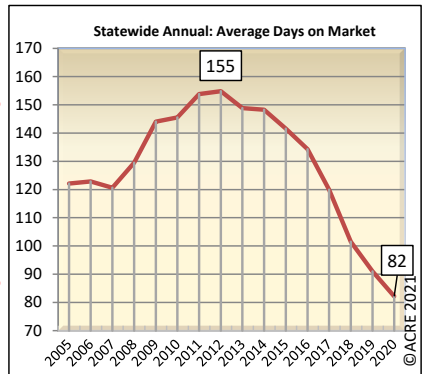
5-Year Avg:	178,753
3- Year Avg:	187,405

Days on Market (DOM)

The average number of days on the market in the year of 2020 was 82, representing a decrease of 9.7% from 91 days on market in the year of 2019.

Last Year	2020	82	
vs. Previous Year	2019	91	-9.7%
vs. 5-Yr Avg	15-'19	118	-30.2%

DOM Peak	2012	155	-46.9%
Trough	2020	82	0.2%



Graph: 2005 - 2020
(Per Annum)

ACRE Commentary

"The 5-year DOM average ('15-'19) is 118 days, 36 days higher than current results. Compared to historical data to the right, the annual DOM is 30.2% below the 5-year average, and 21.2% below the 3-year annual average."

Historical Average DOM

2019	91
2018	102
2017	120
2016	134
2015	142

5-Year Avg:	118
3-Year Avg:	104



Market Indicators

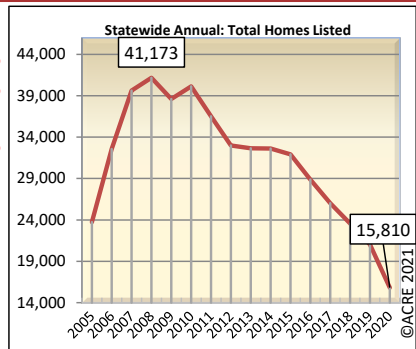
Annual Trends

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Homes Listed for Sale

The statewide average number of residential units available for sale in the year of 2020 decreased by 24.8% when compared to the year of 2019.

<u>Last Year</u>	2020	15,810	
vs. Previous Year	2019	21,014	-24.8%
vs. 5-Yr Avg	15-'19	26,276	-39.8%
Inventory Peak	2008	41,173	-61.6%
Trough	2020	15,810	0.0%



Graph: 2005 - 2020

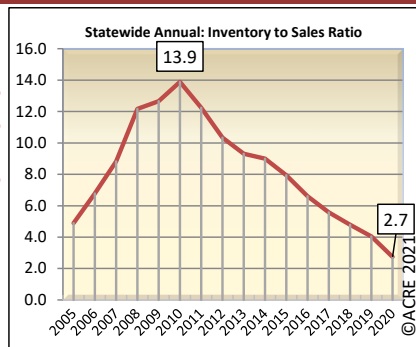
(Per Annum)

<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>	
"Compared to historical data to the right, the average number of homes listed for sale in 2020 is 39.8% below the 5-year average, and 32.8% below the 3-year average."	2019	21,014
	2018	23,561
	2017	26,011
	2016	28,870
	2015	31,924
	5-Year Avg:	26,276
	3-Year Avg:	23,529

Inventory-to-Sales Ratio

Definition: The inventory for sale divided by the current annual sales volume equals the number of months of supply (Market considered to be in balance at approximately 6 months).

<u>Last Year</u>	2020	2.7	
vs. Previous Year	2019	4.1	-32.3%
vs. 5-Yr Avg	15-'19	5.8	-52.7%
I/S Ratio Peak	2010	13.9	-80.3%
Trough	2020	2.7	1.5%



Graph: 2005 - 2020

(Per Annum)

<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>	
"Compared to historical data to the right, the average months of supply in 2020 is 43.8% below the 3-year average and 52.7% below the 5-year average."	2019	4.1
	2018	4.8
	2017	5.6
	2016	6.6
	2015	7.9
	5-Year Avg:	5.8
	3-Year Avg:	4.8

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