

## Athens Residential Report - September 2019

### Monthly Indicators

**Total Residential Sales**  
Athens residential\* sales for the current month totaled 152 units, down by 18 transactions when compared to one year ago.

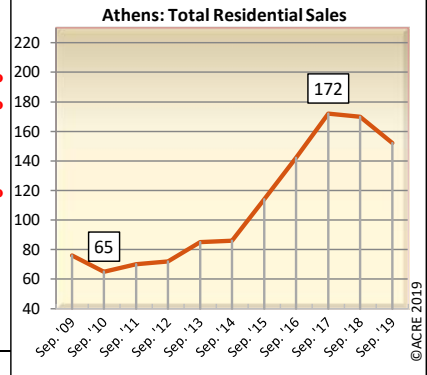
**By Product Type (% of Total Sales)**

	2019	2018
Existing SF:	99 (65%)	112 (60%)
Condo:	4 (2%)	2 (1%)
New Const.	49 (33%)	74 (39%)

\*Residential = existing single family, condo, & new construction

<b>Current Month</b>		September 2019	152	
vs. Prior Month	August 2019	202	-24.8%	
vs. Last Year	September 2018	170	-10.6%	
vs. 5-Yr Avg	September 14-'18	137	11.1%	
<b>Year to Date</b>		September 2019	1,556	
vs. Prior Year	September 2018	1,416	9.9%	

### Trends



Graph: September 2009 - 2019  
(By month)

### ACRE Commentary

"Historical data indicates that September residential sales on average ('14-'18) increase 2.7% from August. The current month's sales decreased 24.8% from the prior month."

### Historical Home Sales

September 2018	170
September 2017	172
September 2016	142
September 2015	114
September 2014	86
<b>5- Year Avg:</b>	<b>137</b>
<b>3- Year Avg:</b>	<b>161</b>

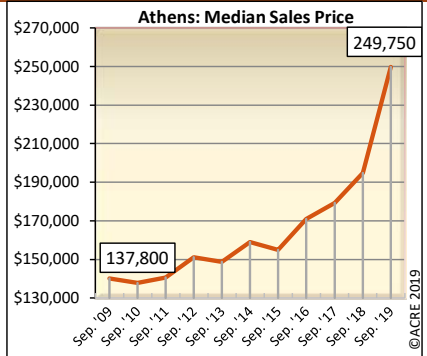
### Median Sales Price

The median sales price in Athens for the current month was \$249,750 a 28.1% increase from a year ago.

**By Product Type (Y-O-Y Comparison)**

	2019	2018
Existing SF:	\$210,000	\$185,450
Condo:	\$294,950	\$212,500
New Const:	\$314,900	\$279,753

<b>Current Month</b>		September 2019	249,750	
vs. Prior Month	August 2019	221,161	12.9%	
vs. Last Year	September 2018	194,900	28.1%	
vs. 5-Yr Avg	September 14-'18	171,799	45.4%	
<b>Year to Date</b>		September 2019	223,377	
vs. Prior Year	September 2018	196,600	13.6%	
<b>Median Peak</b>	September 2019	249,750	0.0%	
<b>Trough</b>	September 2010	137,800	81.2%	



Graph: September 2009 - 2019  
(By month)

### ACRE Commentary

"Historical data indicates that September median sales prices on average ('14-'18) decreases 7.8% from August. The current month's median price increased 12.9% from the prior month."

### Historical Median Selling Price

September 2018	194,900
September 2017	179,250
September 2016	170,844
September 2015	155,000
September 2014	159,000
<b>5- Year Avg:</b>	<b>171,799</b>
<b>3- Year Avg:</b>	<b>181,665</b>

**Monthly Indicators**

**Recent Figures**

**Trends**

**Average Sales Prices**

The average sales price in Athens for the current month was \$248,664, a 15.9% increase from a year ago.

**Current Month**

September 2019	248,664	
vs. Prior Month	August 2019	238,877 4.1%
vs. Last Year	September 2018	214,523 15.9%
vs. 5-Yr Avg	September 14-'18	191,433 29.9%

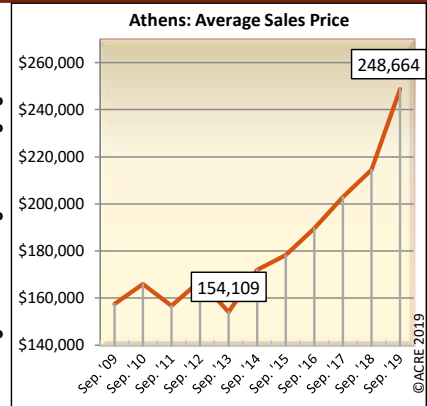
**By Product Type (Y-O-Y Comparison)**

	2019	2018
Existing SF:	\$222,056	\$205,536
Condo:	\$272,475	\$212,500
New Const:	\$300,479	\$288,947

**Year to Date**

September 2019	243,035	
vs. Prior Year	September 2018	219,020 11.0%

Average Peak	September 2019	248,664	0.0%
Trough	September 2013	154,109	61.4%



Graph: September 2009 - 2019 (By month)

**ACRE Commentary**

"Historical data indicates that September average sales prices on average ('14-'18) decrease 7.5% from August. The current month's average price increased 4.1% from the prior month."

**Historical Average Selling Price**

September 2018	214,523
September 2017	202,925
September 2016	189,563
September 2015	178,242
September 2014	171,911

5-Year Avg:	191,433
3-Year Avg:	202,337

**Days on Market (DOM)**

The average number of days on the market during the current month was 43, representing an increase of 4 days from one year ago.

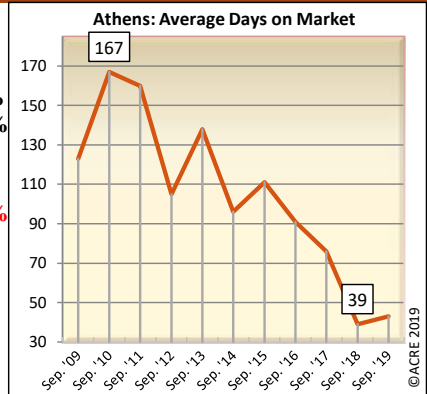
**Current Month**

September 2019	43	
vs. Prior Month	August 2019	41 4.9%
vs. Last Year	September 2018	39 10.3%
vs. 5-Yr Avg	September 14-'18	83 -47.9%

**Year to Date**

September 2019	52	
vs. Prior Year	September 2018	63 -16.9%

	2019	2018
Existing SF	51	55
Condos	55	1,090
New Const.	26	38



Graph: September 2009 - 2019 (By month)

**ACRE Commentary**

"Historical data indicates that September average days on the market on average ('14-'18) decreases 10.4% from August. The current month's average DOM increased 4.9% from the prior month. DOM is anticipated to remain within the current range (25 - 75 days) for the foreseeable future."

**Historical Average DOM**

September 2018	39
September 2017	76
September 2016	91
September 2015	111
September 2014	96

5-Year Avg:	83
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**Monthly Indicators**

**Recent Figures**

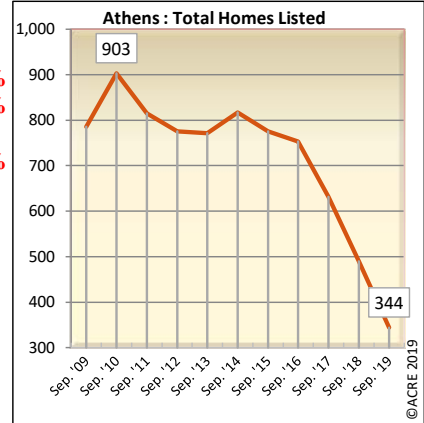
**Trends**

**Total Units Listed for Sale**

Athens residential units listed for sale in the current month decreased by **65 units** when compared to the same period last year.

<b>Current Month</b>	September	2019	<b>344</b>	
vs. Prior Month	August	2019	<b>332</b>	<b>3.6%</b>
vs. Last Year	September	2018	<b>490</b>	<b>-29.8%</b>
vs. 5-Yr Avg	September	14-'18	<b>693</b>	<b>-50.4%</b>
<b>Inventory Peak</b>	September	2010	<b>903</b>	<b>-61.9%</b>
<b>Trough</b>	September	2019	<b>344</b>	<b>0.0%</b>

	<u>2019</u>	<u>2018</u>
Existing SF:	214	300
Condo:	20	27
New Const:	110	165



Graph: September 2009 - 2019  
(By month)

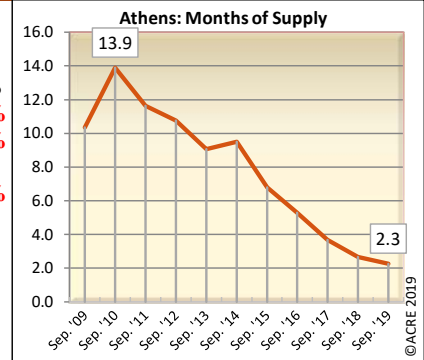
<u>ACRE Commentary</u>	<u>Historical Total Units Listed</u>
"Historical data indicates that September inventory on average ('14-'18) decreases 2.7% from August. The current month's inventory increased 3.6% from last month's total of 332 homes."	Septemberical Home <b>483</b>
	September 2018 <b>651</b>
	September 2016 <b>793</b>
	September 2015 <b>857</b>
	September 2015 <b>819</b>
	<b>5-Year Avg: 721</b>

**Inventory-to-Sales Ratio**

The inventory for sale divided by the current monthly sales volume equals the **# of months of supply** (Market considered to be in balance at approximately 6 months).

Athens currently has 2.3 months of supply, up from the previous month's 1.6 months, and down from last years supply of 2.9 months.

<b>Current Month</b>	September	2019	<b>2.3</b>	
vs. Prior Month	August	2019	<b>1.6</b>	<b>37.7%</b>
vs. Last Year	September	2018	<b>2.9</b>	<b>-21.5%</b>
vs. 5-Yr Avg	September	14-'18	<b>5.6</b>	<b>-59.8%</b>
<b>I/S Ratio Peak</b>	September	2010	<b>13.9</b>	<b>-83.7%</b>
<b>Trough</b>	September	2019	<b>2.3</b>	<b>-1.6%</b>

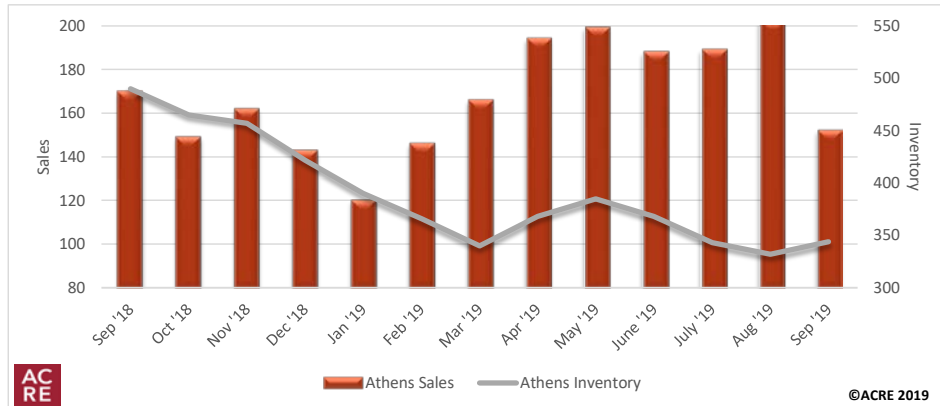


Graph: September 2009 - 2019  
(By month)

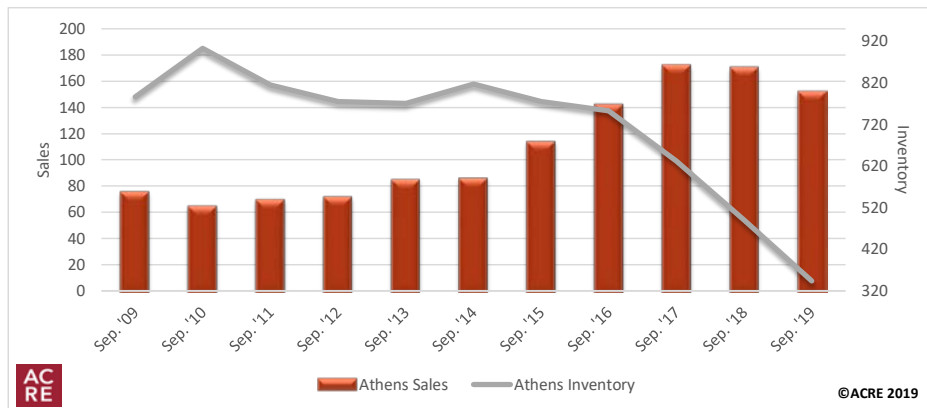
<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>
"September's 2.3 months of supply is 3.7 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."	September 2018 <b>2.9</b>
	September 2017 <b>3.7</b>
	September 2016 <b>5.3</b>
	September 2015 <b>6.8</b>
	September 2014 <b>9.5</b>
	<b>5-Year Avg: 5.6</b>
	<b>3-Year Avg: 4.0</b>

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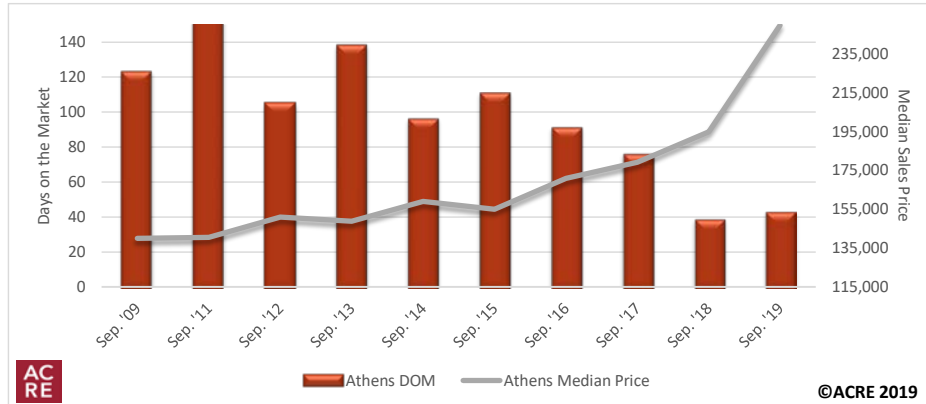
Athens Area: Residential Sales and Inventory



Athens Area: Historical Residential Sales and Inventory



Athens Area: Days on the Market and Median Sales Price



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