

Athens Residential Report - March 2021

Monthly Indicators

Total Residential Sales
Athens residential* sales for the current month totaled 229 units, up by 31.6% when compared to one year ago.

By Product Type (% of Total Sales)

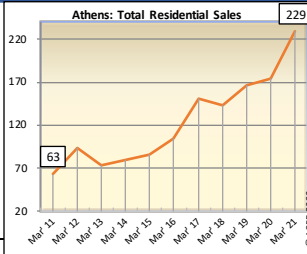
	2021	2020
Existing SF:	127 (55%)	115 (56%)
Condo:	3 (1%)	0 (0%)
New Const.:	99 (43%)	59 (34%)

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

Recent Figures

Current Month	March	2021	229	
vs. Prior Month	February	2020	155	47.7%
vs. Last Year	March	2020	174	31.6%
vs. 5-Yr Avg	March	16-20	148	55.1%
vs. Peak	March	2021	229	0.0%
vs. Trough	March	2011	63	263%
Year to Date	March	2021	569	
vs. Prior Year	March	2020	442	28.7%

Trends



Graph: March 2011 - 2021
(By month)

ACRE Commentary	Historical Home Sales	
"Historical data indicates that March residential sales on average ('16-'20) have increased 29.8% from February. The current month's sales increased 47.7% from the prior month."	March 2020	174
	March 2019	166
	March 2018	143
	March 2017	151
	March 2016	104
	5- Year Avg:	159
	3- Year Avg:	161

Median Sales Price

The median sales price in Athens for the current month was \$260,000 a 6.9% increase from a year ago.

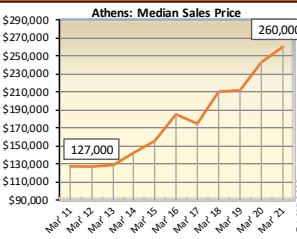
By Product Type (Y-O-Y Comparison)

	2021	2020
Existing SF:	\$246,900	\$214,999
Condo:	\$208,500	\$0
New Const.:	\$279,010	\$282,900

Current Month	March	2021	260,000	
vs. Prior Month	February	2020	266,000	-2.3%
vs. Last Year	March	2020	243,250	6.9%
vs. 5-Yr Avg	March	16-20	204,982	26.8%

Year to Date	March	2021	258,746	
vs. Prior Year	March <td>2020</td> <td>232,982</td> <td>11.1%</td>	2020	232,982	11.1%

Median Peak	March	2021	260,000	0.0%
Trough	March	2012	127,000	104.7%



Graph: March 2011 - 2021
(By month)

ACRE Commentary	Historical Median Selling Price	
"Historical data indicates that March median sales prices on average ('16-'20) increased 5% from February. The current month's median price decreased 2.3% from the prior month."	March 2020	243,250
	March 2019	212,262
	March 2018	209,900
	March 2017	175,000
	March 2016	184,500
	5- Year Avg:	210,103
	3- Year Avg:	221,804

Monthly Indicators

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Average Sales Prices

The average sales price in Athens for the current month was \$280,279 a 8.6% increase from a year ago.

By Product Type (Y-O-Y Comparison)		
	2020	2021
Existing SF:	\$256,074	\$242,570
Condo:	\$214,500	\$0
New Const:	\$314,869	\$288,560

Current Month

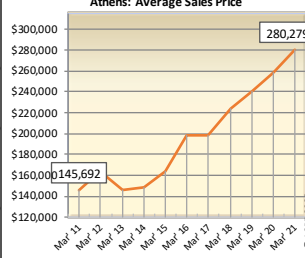
vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

Year to Date

vs. Prior Year

Average Peak
Trough

March	2021	280,279	
February	2020	302,334	-7.3%
March	2020	258,164	8.6%
March	16-'20	223,982	25.1%
March	2021	286,539	
March	2019	246,456	16.3%
March	2021	280,279	0.0%
March	2012	145,692	92.4%



Graph: March 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that the March's average sales prices on average ('16-'20) increased 4.9% from February. The current month's average price decreased 7.3% from the prior month."

Historical Average Selling Price

March	2020	258,164
March	2019	240,659
March	2018	224,423
March	2017	198,282
March	2016	198,383

5-Year Avg: 223,982
3-Year Avg: 241,082

Days on Market (DOM)

The average number of days on the market during the current month was 18, representing a 62.5% change from one year ago.

Average DOM By Product Type

	2021	2020
Existing SF	19	43
Condos	189	0
New Const.	12	57

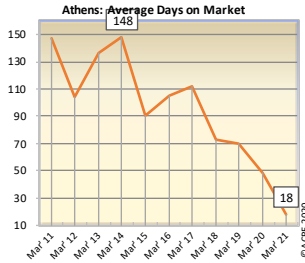
Current Month

vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

Year to Date

vs. Prior Year

March	2021	18	
February	2020	24	-25.0%
March	2020	48	-62.5%
March	16-'20	82	-77.9%
March	2021	20	
March	2019	47	-58.2%



Graph: March 2011 - 2021
(By month)

ACRE Commentary

"Historical data indicates that March's average days on the market on average ('16-'20) increased 6.3% from February. The current month's average DOM decreased 25% from the prior month."

Historical Average DOM

March	2020	48
March	2019	70
March	2018	73
March	2017	112
March	2016	105

5-Year Avg: 82

Monthly Indicators

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Total Units Listed for Sale

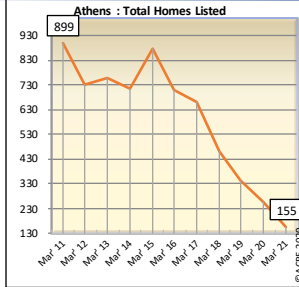
Athens residential units listed for sale in the current month decreased by 39.7% when compared to the same period last year.

Current Month	March	2021	155	
vs. Prior Month	February	2020	174	-10.9%
vs. Last Year (YoY)	March	2020	257	-39.7%
vs. 5-Yr Avg	March	16-'20	485	-68.0%

Listings By Product Type

Inventory Peak	March	2011	899	-82.8%
Trough	March	2021	155	0.0%

	2021	2020
Existing SF:	82	125
Condo:	0	0
New Const:	73	108



ACRE Commentary

"Historical data indicates that March's inventory on average ('16-'20) decreased 3.8% from February. The current month's inventory decreased 10.9% from last month's total of 174 homes."

Historical Total Units Listed

March	2020	257
March	2019	340
March	2018	460
March	2017	659
March	2016	709
5-Year Avg:		485

Graph: March 2011 - 2021
(By month)

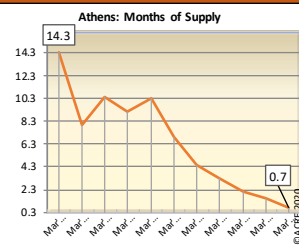
Inventory-to-Sales Ratio

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).

Current Month	March	2021	0.7	
vs. Prior Month	February	2020	1.1	-39.7%
vs. Last Year	March	2020	1.5	-54.2%
vs. 5-Yr Avg	March	16-'20	3.6	-81.1%

Athens currently has 0.7 months of supply, a 39.7% change from last months supply of 1.1 months, and down from last year's supply of 1.5 months.

I/S Ratio Peak	March	2011	14.3	-95.3%
Trough	March	2021	0.7	-3.3%



ACRE Commentary

"March's months of supply is 2.9 months below the 5 year average equilibrium of 3.6 months, indicating a continued transition where sellers typically have elevated bargaining power."

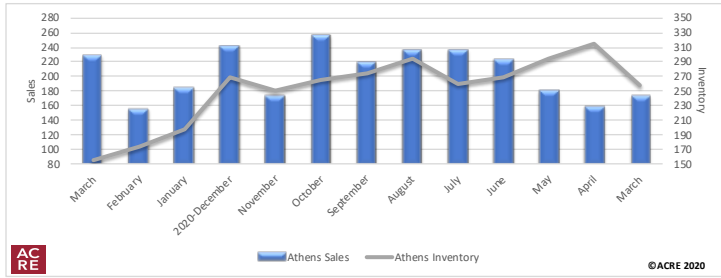
Historical I/S Ratio

March	2020	1.5
March	2019	2.0
March	2018	3.2
March	2017	4.4
March	2016	6.8
5-Year Avg:		3.6
3-Year Avg:		3.2

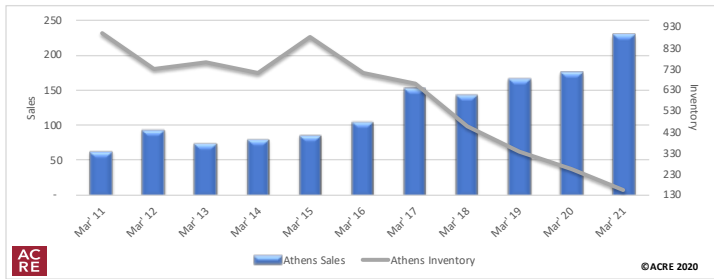
Graph: March 2011 - 2021
(By month)

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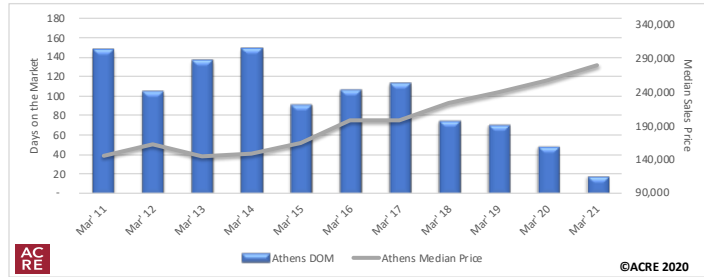
Athens Area: Residential Sales and Inventory



Athens Area: Historical Residential Sales and Inventory



Athens Area: Days on the Market and Median Sales Price



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