**Monthly Indicators**

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>Recent Figures</th>
<th>Trends</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Residential Sales</strong></td>
<td>May 2021</td>
<td>122</td>
<td></td>
</tr>
<tr>
<td></td>
<td>vs. Prior Month April 2021</td>
<td>118</td>
<td>3.4%</td>
</tr>
<tr>
<td></td>
<td>vs. Last Year May 2020</td>
<td>80</td>
<td>52.5%</td>
</tr>
<tr>
<td></td>
<td>vs. 5-Yr Avg May 16-20</td>
<td>83</td>
<td>47.7%</td>
</tr>
<tr>
<td></td>
<td>vs. Peak May 2021</td>
<td>122</td>
<td>0.0%</td>
</tr>
<tr>
<td></td>
<td>vs. Trough May 2015</td>
<td>39</td>
<td>212.8%</td>
</tr>
<tr>
<td><strong>Year to Date</strong></td>
<td>May 2021</td>
<td>506</td>
<td>28.1%</td>
</tr>
<tr>
<td></td>
<td>vs. Prior Year May 2020</td>
<td>395</td>
<td></td>
</tr>
</tbody>
</table>

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

**ACRE Commentary**

"Historical data indicates that May residential sales on average (’16-’20) increase from April by 1.4%. The current month’s sales increased 3.4% from the prior month."

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>Recent Figures</th>
<th>Trends</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Median Sales Price</strong></td>
<td>May 2021</td>
<td>195,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>vs. Prior Month April 2021</td>
<td>189,900</td>
<td>2.7%</td>
</tr>
<tr>
<td></td>
<td>vs. Last Year May 2020</td>
<td>164,900</td>
<td>18.3%</td>
</tr>
<tr>
<td></td>
<td>vs. 5-Yr Avg May 16-20</td>
<td>145,840</td>
<td>33.7%</td>
</tr>
<tr>
<td><strong>Year to Date</strong></td>
<td>May 2021</td>
<td>196,660</td>
<td></td>
</tr>
<tr>
<td></td>
<td>vs. Prior Year May 2020</td>
<td>164,630</td>
<td>19.5%</td>
</tr>
<tr>
<td><strong>Median Peak</strong></td>
<td>May 2021</td>
<td>230,949</td>
<td>-15.6%</td>
</tr>
<tr>
<td><strong>Trough</strong></td>
<td>May 2013</td>
<td>109,760</td>
<td>77.7%</td>
</tr>
</tbody>
</table>

**ACRE Commentary**

"Historical data indicates that May median sales prices on average (’16-’20) increase from April by 0.9%. The current month’s median price increased 2.7% from the prior month."

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>Recent Figures</th>
<th>Trends</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Historical Median Selling Price</strong></td>
<td>May 2020</td>
<td>164,900</td>
<td></td>
</tr>
<tr>
<td></td>
<td>May 2019</td>
<td>166,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>May 2018</td>
<td>139,500</td>
<td></td>
</tr>
<tr>
<td></td>
<td>May 2017</td>
<td>128,900</td>
<td></td>
</tr>
<tr>
<td></td>
<td>May 2016</td>
<td>129,900</td>
<td></td>
</tr>
<tr>
<td><strong>5- Year Avg:</strong></td>
<td></td>
<td>145,840</td>
<td></td>
</tr>
<tr>
<td><strong>3-Year Avg:</strong></td>
<td></td>
<td>156,800</td>
<td></td>
</tr>
</tbody>
</table>
### Monthly Indicators

#### Average Sales Prices
- **Current Month**: May 2021 - $230,949
  - vs. Prior Month: April 2021 - $226,989 (1.7% increase)
  - vs. Last Year: May 2020 - $204,874 (12.7% increase)
  - vs. 5-Yr Avg: May 16-'20 - $173,527 (33.1% increase)
- **Year to Date**: May 2021 - $233,121
  - vs. Prior Year: May 2020 - $193,645 (20.4% increase)
- **Average Peak**: May 2021 - $195,000 (18.4% increase)
- **Trough**: May 2013 - $90,000 (156.6% increase)

#### Days on Market (DOM)
- **Current Month**: May 2021 - 87 days
  - vs. Prior Month: April 2021 - 88 days (-1.1% decrease)
  - vs. Last Year: May 2020 - 124 days (-29.8% decrease)
  - vs. 5-Yr Avg: May 16-'20 - 114 days (-23.8% decrease)
- **Year to Date**: May 2021 - 89 days
  - vs. Prior Year: May 2020 - 123 days (-27.5% decrease)

### ACRE Commentary

**Historical Average Selling Price** (By month)
- May 2020: $204,874
- May 2019: $179,056
- May 2018: $167,922
- May 2017: $151,204
- May 2016: $164,580
- **5-Year Avg:** $175,764
- **3-Year Avg:** $183,951

**Historical Average DOM** (By month)
- May 2020: 124 days
- May 2019: 107 days
- May 2018: 113 days
- May 2017: 124 days
- May 2016: 103 days
- **5-Year Avg:** 114 days

**ACRE Commentary**

"Historical data indicates that May average sales prices on average (‘16–’20) decrease from April by 2.6%. The current month's average price increased 1.7% from the prior month."

"The 5-year DOM average (‘16–’20) for the month of May is 114 days, which is 27 days above the current results. DOM is anticipated to remain within the current range (60-110 days) for the foreseeable future."
### Monthly Indicators

<table>
<thead>
<tr>
<th>Total Units Listed for Sale</th>
<th>Recent Figures</th>
<th>Trends</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Month</strong>&lt;br&gt;May 2021</td>
<td>149</td>
<td><strong>May 2021</strong>&lt;br&gt;149</td>
</tr>
<tr>
<td>vs. <strong>Prior Month</strong>&lt;br&gt;April 2021</td>
<td>148</td>
<td><strong>April 2021</strong>&lt;br&gt;148</td>
</tr>
<tr>
<td>vs. <strong>Last Year</strong>&lt;br&gt;May 2020</td>
<td>344</td>
<td><strong>May 2020</strong>&lt;br&gt;344</td>
</tr>
<tr>
<td>vs. <strong>5-Yr Avg</strong>&lt;br&gt;May 16-'20</td>
<td>489</td>
<td><strong>May 16-'20</strong>&lt;br&gt;489</td>
</tr>
<tr>
<td><strong>Inventory Peak</strong>&lt;br&gt;May 2011</td>
<td>832</td>
<td><strong>May 2011</strong>&lt;br&gt;832</td>
</tr>
<tr>
<td><strong>Trough</strong>&lt;br&gt;May 2021</td>
<td>149</td>
<td><strong>May 2021</strong>&lt;br&gt;149</td>
</tr>
<tr>
<td><strong>Inventory-to-Sales Ratio</strong>&lt;br&gt;Current Month</td>
<td>May 2021</td>
<td>1.2</td>
</tr>
<tr>
<td>vs. <strong>Prior Month</strong>&lt;br&gt;April 2021</td>
<td>1.3</td>
<td></td>
</tr>
<tr>
<td>vs. <strong>Last Year</strong>&lt;br&gt;May 2020</td>
<td>4.3</td>
<td></td>
</tr>
<tr>
<td>vs. <strong>5-Yr Avg</strong>&lt;br&gt;May 16-'20</td>
<td>6.1</td>
<td></td>
</tr>
<tr>
<td><strong>I/S Ratio Peak</strong>&lt;br&gt;May 2011</td>
<td>21.3</td>
<td></td>
</tr>
<tr>
<td><strong>Trough</strong>&lt;br&gt;May 2021</td>
<td>1.2</td>
<td></td>
</tr>
<tr>
<td><strong>5-Year Avg:</strong></td>
<td>489</td>
<td></td>
</tr>
</tbody>
</table>

#### ACRE Commentary

"Historical data indicates that May inventory on average ('16-'20) decreases from April by 2.9%. The current month's inventory increased by 0.7% from last month's total of 148 homes."

Cullman currently has 1.2 months of supply, down from 4.3 months this time last year.

"May's 1.2 months of supply is 4.9 months below the 5-Year average of 6.1 months. Cullman's inventory-to-sales ratio is 4.8 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."

### Trends

<table>
<thead>
<tr>
<th>Cullman : Total Homes Listed</th>
<th>Graph: May 2011 - 2021 (By month)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cullman : Months of Supply</td>
<td>Graph: May 2011 - 2021 (By month)</td>
</tr>
</tbody>
</table>

#### 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).

### Historical Total Units Listed

| May 2020 | 344 |
| May 2019 | 481 |
| May 2018 | 507 |
| May 2017 | 524 |
| May 2016 | 590 |

### Historical I/S Ratio

| May 2019 | 4.3 |
| May 2018 | 5.1 |
| May 2018 | 6.7 |
| May 2016 | 5.3 |
| May 2016 | 9.2 |

### Historical Monthly Housing Statistics

Historical Monthly Housing Statistics are available on the web at Alabama Center for Real Estate's homepage - www.acre.culverhouse.ua.edu.
Average Days on Market and Median Sales Price

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