

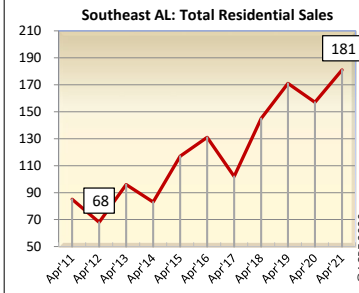
Southeast Alabama Residential Report - April 2021

Monthly Indicators

Recent Figures

Trends

Total Residential Sales	Current Month	April	2021	181	
Southeast Alabama (Dothan area) residential sales for the current month totaled 181 units, an increase of 15.3% when compared to one year ago.	vs. Prior Month	March	2020	173	4.6%
	vs. Last Year	April	2020	157	15.3%
	vs. 5-Yr Avg	April	16-'20	141	28.2%
	vs. Peak	April	2021	181	0.0%
	vs. Trough	April	2012	68	166.2%
	Year to Date	April	2021	608	
	vs. Prior Year	April	2020	537	13.2%



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

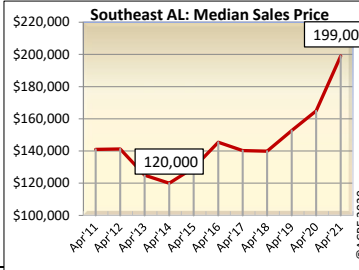
ACRE Commentary	Historical Home Sales
"Historical data indicates that April residential sales on average ('16-'20) increased 5.7% from March. The current month's sales increased 4.6% from the prior month."	April 2020 157
	April 2019 171
	April 2018 145
	April 2017 102
	April 2016 131
	5- Year Avg: 141
	3- Year Avg: 158

Graph: April 2011- 2021
(By month)

Median Sales Price

The median sales price in Southeast Alabama for the current month was \$199,000 representing a 20.7% increase from one year ago.

Current Month	April	2021	199,000	
vs. Prior Month	March	2020	177,000	12.4%
vs. Last Year	April	2020	164,900	20.7%
vs. 5-Yr Avg	April	16-'20	148,650	33.9%
Year to Date	April	2021	179,625	
vs. Prior Year	April	2020	155,725	15.3%
Median Peak	April	2021	199,000	0.0%
Trough	April	2014	120,000	65.8%



ACRE Commentary	Historical Median Selling Price
"Historical data indicates that April median sales prices on average ('16-'20) increased 6.9% from March. The current median price increased 12.4% from the prior month."	April 2020 164,900
	April 2019 152,700
	April 2018 139,900
	April 2017 140,250
	April 2016 145,500
	5- Year Avg: 148,650
	3- Year Avg: 152,500

Graph: April 2011- 2021
(By month)



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Average Sales Prices

The average sales price in Southeast Alabama during the current month was \$216,128 representing a 21.2% increase from one year ago.

Current Month

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

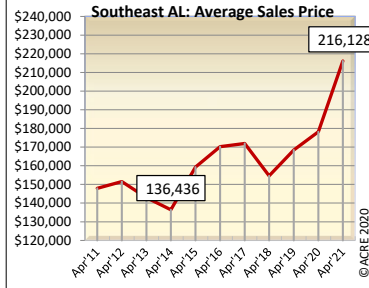
Year to Date

vs. Prior Year

April	2021	216,128		
March	2020	191,142	13.1%	
April	2020	178,257	21.2%	
April	16-'20	168,686	28.1%	

April	2021	196,157		
April	2020	172,645	13.6%	

Average Peak	April	2021	216,128	0.0%
Trough	April	2014	136,436	58.4%



Graph: April 2011- 2021
(By month)

ACRE Commentary

"Historical data indicates that April average sales prices on average ('16-'20) increased 7% from March. The current month's average price increased 13.1% from the prior month."

Historical Average Selling Price

April	2020	178,257
April	2019	168,456
April	2018	154,570
April	2017	171,888
April	2016	170,259

5-Year Avg:	173,794
3-Year Avg:	174,399

Days on Market (DOM)

The average number of days on the market for the current month was 100, a decrease of 25.4% days from one year ago.

Current Month

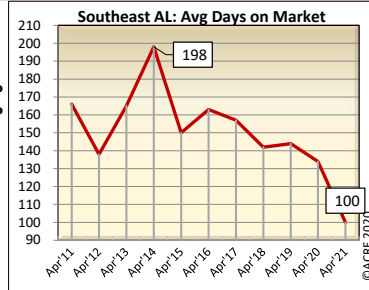
vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

Year to Date

vs. Prior Year

April	2021	100		
March	2020	94	6.4%	
April	2020	134	-25.4%	
April	16-'20	148	-32.4%	

April	2021	104
April	2020	131



Graph: April 2011- 2021
(By month)

ACRE Commentary

"The 5-year DOM average ('16-'20) for the current month is 148 days, which is 48 days above current results. DOM is anticipated to remain within the current range (70-120 days) for the foreseeable future."

Historical Average DOM

April	2020	134
April	2019	144
April	2018	142
April	2017	157
April	2016	163

5-Year Avg:	148
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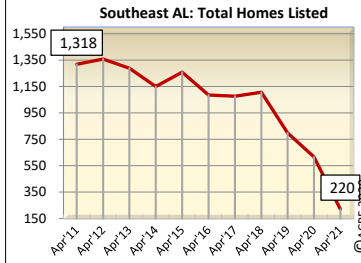


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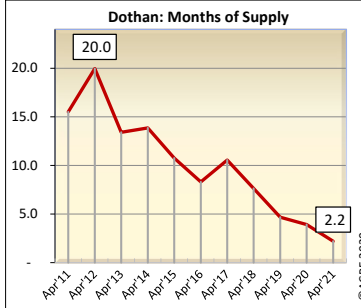
Total Units Listed for Sale		Current Month					
Residential units available for sale for the current month decreased by 64.3% from one year ago.		vs. Prior Month	April 2021	220			
		vs. Last Year	March 2020	279	-21.1%		
		vs. 5-Yr Avg	April 2020	616	-64.3%		
			April 16-'20	937	-76.5%		
		Inventory Peak	April 2011	1,318	-83.3%		
		Trough	April 2021	220	0.0%		



ACRE Commentary	Historical Total Units Listed	
"Historical data indicates that April inventory on average ('16-'20) decreased by 1.1% when compared to the previous March. The current month's inventory decreased 21.1% from last month's total of 279 homes."	April 2020	616
	April 2019	798
	April 2018	1,107
	April 2017	1,077
	April 2016	1,086
	5-Year Avg:	937

Graph: April 2011- 2021
(By month)

Inventory-to-Sales Ratio		Current Month					
The inventory for sale divided by the current monthly sales volume equals the # of months of supply (market is considered to be in balance at approximately 6 months).		vs. Prior Month	April 2021	2.2			
		vs. Last Year	March 2020	3.0	-25.9%		
		vs. 5-Yr Avg	April 2020	3.9	-43.9%		
			April 16-'20	7.0	-68.6%		
		I/S Ratio Peak	April 2012	20.0	-89.0%		
		Trough	April 2021	2.2	0.0%		



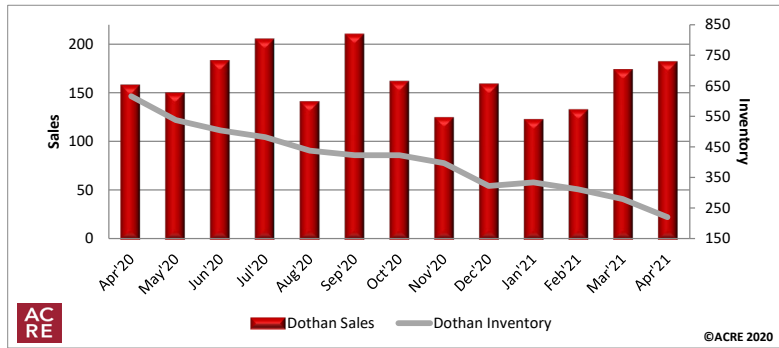
ACRE Commentary	Historical I/S Ratio	
"This month's supply of 2.0 is below the 5-Year average of 7.0 months. Southeast Alabama's inventory-to-sales ratio is 4.0 below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."	April 2020	3.9
	April 2019	4.7
	April 2018	7.6
	April 2017	10.6
	April 2016	8.3
	5-Year Avg:	-0.4
	3-Year Avg:	-0.4

Graph: April 2011- 2021
(By month)

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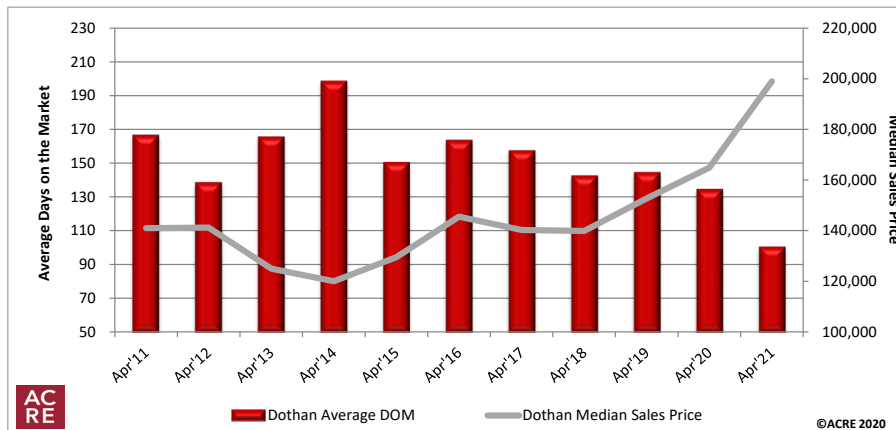
Southeast Alabama: Residential Sales and Inventory



Southeast Alabama: Historical Residential Sales and Inventory



Average Days on Market and Median Sales Price



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