

Huntsville Residential Report – November 2020

Monthly Indicators

Recent Figures

Trends

Total Residential Sales

Huntsville residential* sales for the current month totaled 729 units, representing an increase of 20.5% when compared to the 605 units that were sold a year ago.

Current Month

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

Nov 2020	729	
Oct 2019	839	-13.1%
Nov 2019	605	20.5%
Nov 15-'19	667	9.3%

By Product Type (% of Total Sales)

	2020	2019
Existing SF:	511	475
Condo:	9	24
New Const.	209	180

vs. Peak

vs. Trough

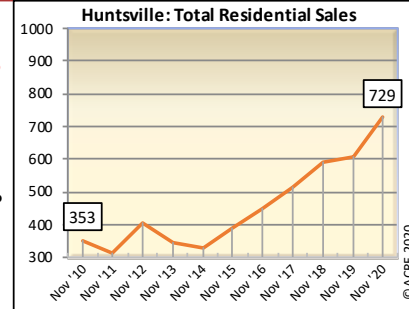
Nov 2020	729	0.0%
Nov 2010	353	106.5%

Year to Date

vs. Prior Year

Nov 2020	7,943	
Nov 2019	7,386	7.5%

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



Graph: November 2010 - 2020
(By month)

ACRE Commentary

"Historical data indicates that November residential sales on average ('15-'19) decrease from October by 8.8%. This month's sales decreased 13.1% from the prior month."

Historical Home Sales

Nov 2019	605
Nov 2018	590
Nov 2017	514
Nov 2016	450
Nov 2015	390

5- Year Avg:	510
3- Year Avg:	570

Median Sales Price

The median sales price in Huntsville for the current month was \$232,500, a 4.3% increase from November 2019's median sales price.

Current Month

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

Nov 2020	232,500	
Oct 2019	252,440	-7.9%
Nov 2019	230,000	1.1%
Oct 15-'19	199,249	16.7%

By Product Type (Y-O-Y Comparison)

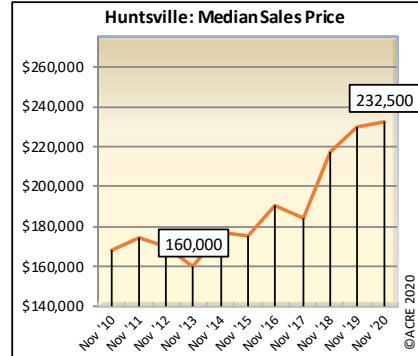
	2020	2019
Existing SF:	\$235,000	\$185,000
Condo:	\$200,000	\$86,000
New Const:	\$287,185	\$297,474

Year to Date

vs. Prior Year

Nov 2020	245,775	
Nov 2019	217,055	13.2%

Median Peak	Nov 2020	232,500	0.0%
Trough	Nov 2013	160,000	45.3%



Graph: November 2010 - 2020
(By month)

ACRE Commentary

"Historical data indicates that November median sales prices on average ('15-'19) decrease 0.9% from October. The current month's median price decreased 7.9% from the previous month."

Historical Median Selling Price

Nov 2019	229,115
Nov 2018	217,000
Nov 2017	183,872
Nov 2016	190,375
Nov 2015	175,000

5- Year Avg:	199,072
3- Year Avg:	209,996

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Average Sales Prices

The average sales price in Huntsville for the current month was \$258,455, a 16.4% increase from one year ago.

Current Month

Nov 2020	258,455	
vs. Prior Month	Oct 2019	283,868 -9.0%
vs. Last Year	Nov 2019	258,802 -0.1%
vs. 5-Yr Avg	Nov 15-'19	224,032 15.4%

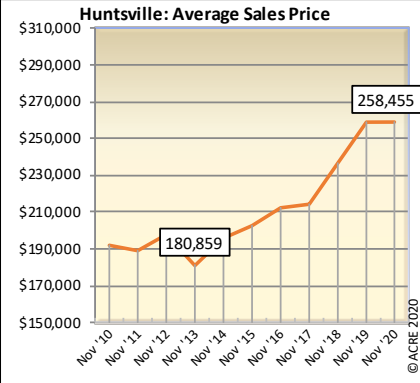
By Product Type (Y-O-Y Comparison)

	2020	2019
Existing SF:	\$273,276	\$215,148
Condo:	\$205,922	\$114,625
New Const:	\$330,799	\$308,933

Year to Date

Nov 2020	277,389
vs. Prior Year	Nov 2019 244,372 13.5%

Average Peak	Nov 2020	259,455	-0.4%
Trough	Nov 2015	180,859	42.9%



Graph: November 2010 - 2020
(By month)

ACRE Commentary

"Historical data indicates that November average sales prices on average ('15-'19) increase by 1.7% from October. The current month's average price decreased 9.0% from the prior month."

Historical Average Selling Price

Nov 2019	255,209
Nov 2018	236,532
Nov 2017	213,995
Nov 2016	211,813
Nov 2015	202,612

5-Year Avg:	224,032
3-Year Avg:	235,245

Days on Market (DOM)

The average number of days on the market for the current month was 28 days, representing a decrease of 8 from November 2019.

Current Month

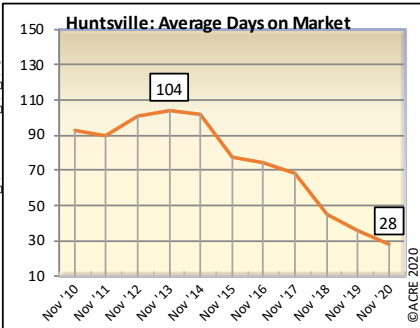
Nov 2020	28	
vs. Prior Month	Oct 2019	16 75.0%
vs. Last Year	Nov 2019	36 -22.2%
vs. 5-Yr Avg	Nov 15-'19	60 -53.5%

By Product Type (DOM Comparison)

	2020	2019
Existing SF:	16	49
Condo:	13	29
New Const:	25	51

Year to Date

Nov 2019	31
vs. Prior Year	Nov 2018 45 -31.0%



Graph: November 2010 - 2020
(By month)

ACRE Commentary

"The 5-year DOM average ('15-'19) for the month of November is 66 days, which is 32 days above current results. Average DOM is anticipated to remain within the current range (15 - 65 days) for the foreseeable future."

Historical Average DOM

Nov 2019	44
Nov 2018	45
Nov 2017	68
Nov 2016	74
Nov 2015	89

5-Year Avg:	64
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Total Units Listed for Sale

Huntsville residential units listed for sale in the current month decreased by 186 units when compared to the same period last year.

Current Month

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

Inventory **Peak**

Trough

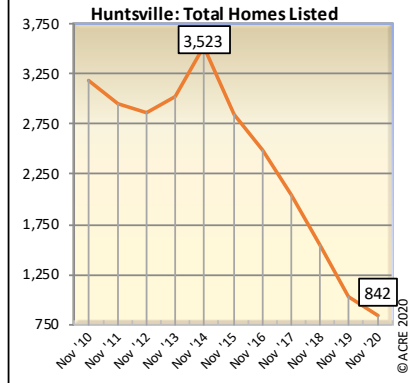
Nov	2020	842
Oct	2019	832
Nov	2019	1,028
Nov	15-'19	1,959

1.2%
-18.1%
-57.0%

3,523 **-76.1%**
842 **0.0%**

By Product Type (Inv. Comparison)

	<u>2020</u>	<u>2019</u>
Existing SF:	381	778
Condo:	4	21
New Const.:	457	509



Graph: November 2010 - 2020
(By month)

ACRE Commentary

"Historical data indicates that November inventory on average ('15-'19) decreases 5.6 % from October. The current month's inventory increased 1.2% from last month's total of 963 homes.

Historical Total Units Listed

Nov	2019	849
Nov	2018	1,552
Nov	2017	2,049
Nov	2016	2,498
Nov	2015	2,849

5-Year Avg: 1,959

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).

The Huntsville area currently has 1.2 months of supply, down from 1.5 months in November 2019.

Current Month

vs. Prior Month

vs. Last Year

vs. 5-Yr Avg

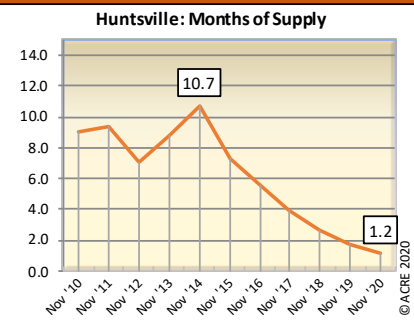
I/S Ratio **Peak**

Trough

Nov	2020	1.2
Oct	2019	1.0
Nov	2019	1.5
Nov	15-'19	4.2

16.5%
-20.6%
-72.4%

10.7 **-89.2%**
1.2 **-3.7%**



Graph: November 2010 - 2020
(By month)

ACRE Commentary

"November's 1.2 months of supply is well below the 5-year average of 4.2 months. Huntsville's inventory-to-sales ratio is 4.8 months below equilibrium, indicating a continued transition where sellers typically have elevated bargaining power."

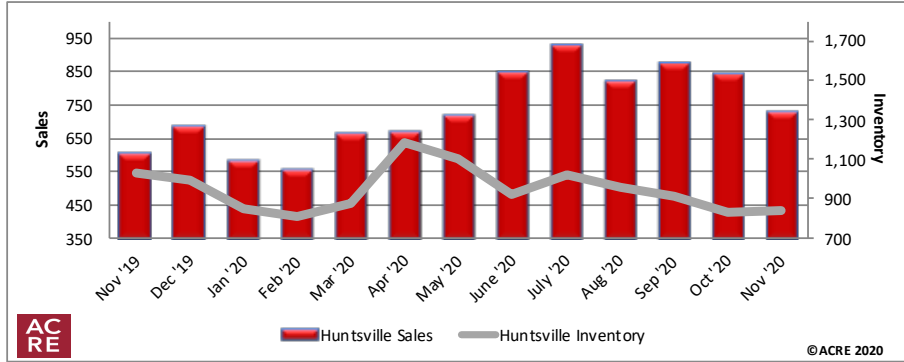
Historical I/S Ratio

Nov	2019	1.5
Nov	2018	2.6
Nov	2017	4.0
Nov	2016	5.6
Nov	2015	7.3

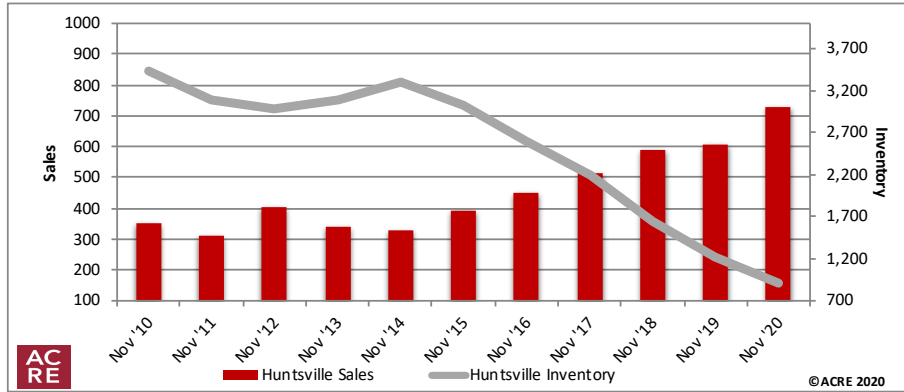
5-Year Avg: 4.2
3-Year Avg: 2.7

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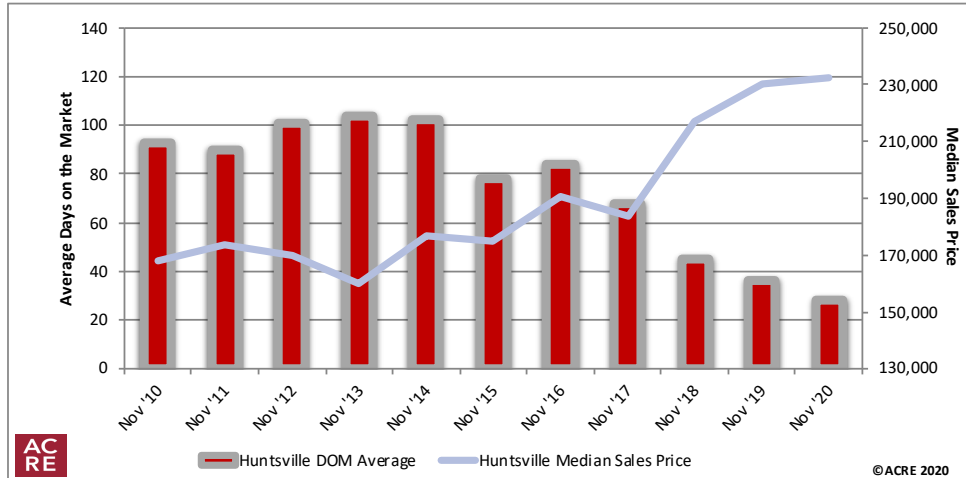
Monthly Residential Sales and Inventory



Historical Residential Sales and Inventory



Average Days on the Market & Median Sales Price



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