# THE UNIVERSITY OF ALABAMA®

# Culverhouse College of Business

# **Alabama Center for Real Estate**

# Birmingham Residential Report - June 2021

Monthly Indicators			Figure	es .		Trends
						Birmingham: Total Residential Sales
<b>Total Residential Sales</b>	<b>Current Month</b>	June	2021	1,980		2,000
Birmingham area* residential** sales for	vs. Prior Month	May	2021	1,725	14.8%	
the current month totaled 1,980 units, an	vs. Last Year	June	2020	1,741	13.7%	1,800
increase of 13.7% from the previous year.	vs. 5-Yr Avg	June	16-'20	1,577	25.5%	1,600
By Product Type (% of Total Sales) 2021 2020				,		1,400
Existing SF: 1693 (86%) 1436 (77%)	vs. Peak	June	2021	1,980	0.0%	
Condo: 88 (4%) 58 (5%)	vs. Trough	June	2011	987	100.6%	1,200
New Const. 199 (10%) 247 (18%) *Counties include: Blount, Jefferson, Shelby,	vs. 110 <b>45</b> 11	0 0110	2011	, , ,	100.070	1,000
and St. Clair	Year to Date	June	2021	8,417		002
**Residential = existing single family, condo, &	vs.Prior Year		2021	6,847	22.9%	\$00 \$\frac{1}{2} \times \frac{1}{2} \times \frac{1}
new construction	vs.Prior Tear	June	2020	0,047	22.9%	© ACRE CL' CL' GL' GL' GL' GL' GL' GL' CL' CL' CL' CL' CL' CL' CL' CL' CL' C
ACRE Commentary		Histo	rical Homo	e Sales		
"Historical data indicates that June residen	tial sales on average	June	2020	1,741		Graph: June 2011 - 2021
('16-'20) increase from May by 3.0%. The	current month's sales	June	2019	1,581		(By month)
increased 14.8% from the prior month."		June	2018	1,538		·
_		June	2017	1,552		
		June	2016	1,474		
		5- Year A		1,577		1
		3- Year A	O	1,620		
			.vg.	1,020		
						Birmingham: Median Sales Price
Median Sales Price	Current Month	June	2021	275,000		\$280,000
The median sales price in Birmingham	Current Month vs. Prior Month	June May	2021 2021	275,000 269,900	1.9%	\$280,000
The median sales price in Birmingham this month was \$275,000, representing			2021 2020		12.2%	\$280,000 275,000
The median sales price in Birmingham this month was \$275,000, representing a 1.9% increase from June's 2020	vs. Prior Month	May	2021	269,900		\$280,000
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The median sales price in Birmingham this month was \$275,000, representing a 1.9% increase from June's 2020 median sales price of \$245,000.	vs. Prior Month vs. Last Year	May June	2021 2020	269,900 245,000	12.2% 25.3%	\$280,000 \$260,000 \$240,000 \$220,000
The median sales price in Birmingham this month was \$275,000, representing a 1.9% increase from June's 2020	vs. Prior Month vs. Last Year vs. 5-Yr Avg	May June June June	2021 2020 16-'20	269,900 245,000 219,450 262,590	12.2% 25.3%	\$280,000 \$260,000 \$240,000
The median sales price in Birmingham this month was \$275,000, representing a 1.9% increase from June's 2020 median sales price of \$245,000.  By Product Type (Y-O-Y Comparison)  2021 2020  Existing SF: \$275,000 \$239,000	vs. Prior Month vs. Last Year vs. 5-Yr Avg  Year to Date	May June June	2021 2020 16-'20 2021	269,900 245,000 219,450	12.2% 25.3%	\$280,000 \$260,000 \$240,000 \$220,000
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## **Monthly Indicators**

### **Recent Figures**

### **Trends**

### **Birmingham: Average Sales Price Current Month** 2021 328,549 **Average Sales Prices** June 328,549 The average sales price in Birmingham vs. Prior Month 2021 322,915 1.7% \$330,000 May during May was \$328,549, an 18.5% 2020 277,207 18.5% vs. Last Year June \$310,000 increase from one year ago. 16-'20 257,616 vs. 5-Yr Avg June **27.5%** \$290,000 \$270,000 **By Product Type (Y-O-Y Comparison)** Year to Date 2021 309,885 June 192,735 \$250,000 <u>2021</u> <u>2020</u> vs.Prior Year 2020 273,648 13.2% Existing SF: \$328,385 \$268,412 June \$230,000 \$190,494 Condo: \$246,901 \$210,000 New Const: \$365,497 \$348,695 \$190,000 Average Peak 2021 328,549 0.0%June \$170,000 **Trough** 2012 192,735 70.5% June **Historical Average Selling Price ACRE Commentary** Graph: June 2011 - 2021 "Historical data indicates that June average sales prices on average (By month) 2020 277,207 ('16-'20) increase 0.5% from May. The current month's average June price increased 1.7% from the prior month." 268,423 June 2019 254,694 June 2018 239,169 June 2017 248,589 June 2016 5-Year Avg: 257,616

266,775

									Birmingham	Average D	ays on Market
Days on M	Iarket (DOI	<u>M)</u>	<b>Current Month</b>	June	2021	11		120 1	12		
The average nu	mber of days	on the market	vs. Prior Month	May	2021	17	-35.3%	120	<u> </u>		
in April was 11,	representing	a 63.3%	vs. Last Year	June	2020	30	-63.3%	100			
decrease from o	one year ago.		vs. 5-Yr Avg	June	16-'20	44	-75.2%	80			
			Year to Date	June	2020	20		60			
	<u>2021</u>	<u>2020</u>	vs.Prior Year	June	2011	33	-41.3%	40			
Existing SF:	13	31						40			
Condo:	15	27						20			+++
New Const:	0	N/A						0			
								\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	> '35 '35 '7	4,45,46	, d, d, d,

3- Year Avg:

				HE H
ACRE Commentary		rical Avera	ge DOM	Graph: June 2011 - 2021
"The 5-year DOM average ('16-'20) for June is 44 days, which is 33	0 6110	2020	30	(By month)
days above the current results. DOM is anticipated to remain within the current range (0-50 days) for the foreseeable future."	June	2019	30	
	June	2018	45	
	June	2017	54	
	June	2016	63	
	5-Year Av	/g:	44	

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# **Alabama Center for Real Estate**

## **Monthly Indicators**

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	esidential ( e decrease he same n	units available ed 34.2% when nonth last year.	Current Month vs. Prior Month vs. Last Year vs. 5-Yr Avg  Inventory Peak  Trough	June May June June June June	2021 2021 2020 16-'20 2011 2021	3,110 3,026 4,730 5,981 9,985 3,110	2.8% -34.2% -48.0% -68.9% 0.0%	Birmingham: Total Homes Listed  10,500 9,985 9,500 7,500 6,500 4,500 3,500 2,500  10,50,50,50,50,50,50,50,50,50,50,50,50,50
ACRE Commentary			Historical '	Total Units	Listed		Graph: June 2011 - 2021	
"Historical data indicates that the June inventory on average ('16'-20') increases from May by 0.3%. The current month's inventory			June June	2020 2019	4,730 5,381		(By month)	
increased 2.8% from last month's total of 3,026 listings."			June	2018	5,738			

2017

2016

June June

5-Year Avg:

6,670

7,384

5,981

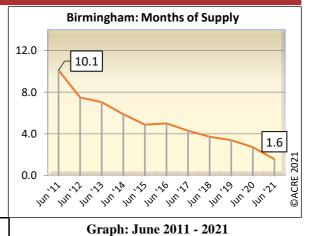
<b>Inventory-to-Sales Ratio</b>
The inventory for sale divided by the
current monthly sales volume equals the
of months of sunnly (Market considered

to be in balance at approximately 6 months).

Birmingham currently has 1.6 months of supply, down from 1.8 months during the prior month and down from 2.7 months during the prior year.

<b>Current Month</b>	June	2021	1.6	
vs. Prior Month	May	2021	1.8	-10.5%
vs. Last Year	June	2020	2.7	-42.2%
vs. 5-Yr Avg	June	16-'20	3.8	-59.0%
I/S Ratio <b>Peak</b>	June	2011	10.1	-84.4%
Twowah	T	2021	1.6	0.00/

Trough 1.6 0.0%



ACRE Commentary	<u>Histo</u>	rical I/S R	<u>atio</u>	
une's 1.6 months of supply which is 59.0% below the 5-year verage of 3.8 months. Birmingham's inventory-to-sales ratio is 4.4 conths below equilibrium, indicating a continued transition where ellers typically have slightly elevated bargaining power."	April April June April April	2020 2019 2018 2017 2016	2.7 3.4 3.7 4.3 5.0	
	5-Year Av 3- Year Av	_	3.8 3.3	

(By month)

NOTE: This representation is based in whole or in part on data supplied by the reporting boards/associations of REALTORS® or their Multiple Listing Service. The Alabama Center for Real Estate does not guarantee and is in no way responsible for its accuracy. Any Market data maintained by the Center does not necessarily include information on listings not published at the request of the seller, listings of brokers who are not members of a local board/association or MLS, unlisted properties, rental properties, etc.

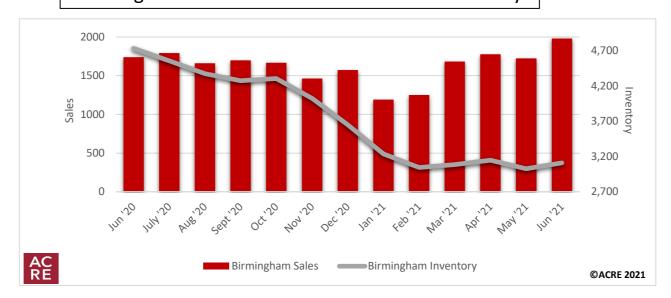
The statistics included in this report reflect the residential sales of houses, condominiums, and town homes. Historical Monthly Housing Statistics are available on the web at Alabama Center for Real Estate's homepage - www.acre.cba.ua.edu.



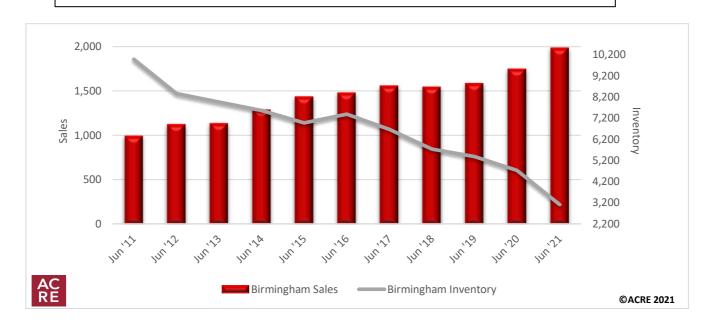




# Birmingham Metro: Residential Sales and Inventory



# Birmingham Metro: Historical Residential Sales and Inventory

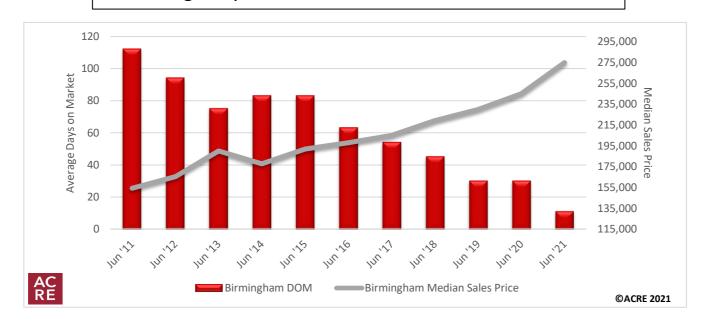








## Average Days on the Market and Median Sales Price



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