

Cullman Residential Q1 Report - 2021

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Cullman residential sales for the first quarter of 2021 totaled 266 units, representing an increase of **38 transactions** when compared to 228 units that were sold in the first quarter of 2020.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

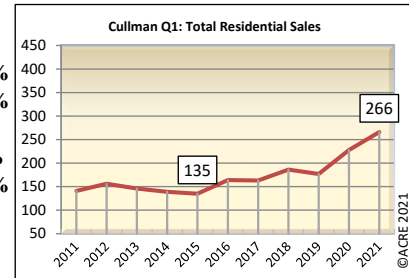
Q1	2021	266
Q1	2020	228
Q1	16-'20	184

16.7%
44.9%

vs. Peak
vs. Trough

Q1	2021	266
Q1	2015	135

0.0%
97.0%



Graph: Q1 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data, first quarter sales are 35.0% above the 3-year quarterly average and 44.5% above the 5-year quarterly average."

Historical Home Sales

Q1	2020	228
Q1	2019	177
Q1	2018	186
Q1	2017	163
Q1	2016	164

5- Year Avg: 184
3- Year Avg: 197

Median Sales Price

The median sales price in Cullman during the first quarter of 2021 was \$199,467, an 24.3% increase from the first quarter of 2020's median sales price of \$160,450.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

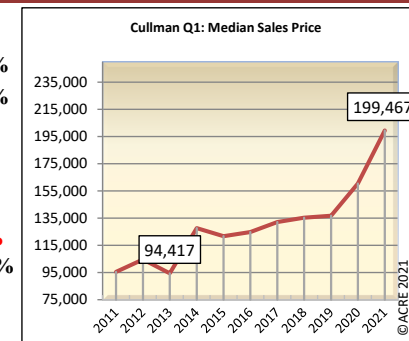
Q1	2021	199,467
Q1	2020	160,450
Q1	16-'20	137,920

24.3%
44.6%

Median Peak
Trough

Q1	2021	199,467
Q1	2012	94,417

0.0%
111.3%



Graph: Q1 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data, the first quarter median price is 38.3% above the 3-year quarterly average and 44.6% above the 5-year quarterly average."

Historical Median Sales Price

Q1	2020	160,450
Q1	2019	136,833
Q1	2018	135,400
Q1	2017	132,117
Q1	2016	124,800

5- Year Avg: 137,920
3- Year Avg: 144,228



Quarterly Indicators

Recent Figures

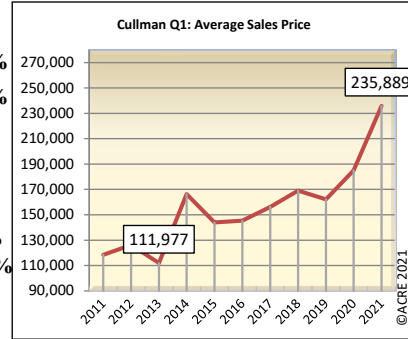
Trends

Average Sales Prices

The average sales price in Cullman during the first quarter of 2021 was \$235,889, a 37.5% increase from the first quarter of 2020's average sales price of \$185,023.

Current Quarter	Q1 2021	235,889	
vs. Last Year	Q1 2020	185,023	27.5%
vs. 5-Yr Avg	Q1 16-'20	163,539	44.2%

Average Peak	Q1 2021	235,889	0.0%
Trough	Q1 2013	111,977	110.7%



Graph: Q1 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data, the first quarter average sales price is 37.1% above the 3-year quarterly average and 44.2% above the 5-year quarterly average."

Historical Average Sales Price

Q1 2020	185,023
Q1 2019	162,117
Q1 2018	168,969
Q1 2017	156,209
Q1 2016	145,376

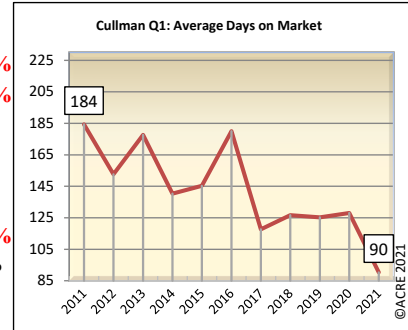
5-Year Avg:	163,539
3-Year Avg:	172,036

Days on Market (DOM)

The average number of days on the market in the first quarter of 2021 was 90, representing a decrease of 29.4% from 128 days on market in the first quarter of 2020.

Current Quarter	Q1 2021	90	
vs. Last Year	Q1 2020	128	-29.4%
vs. 5-Yr Avg	Q1 16-'20	136	-33.3%

DOM Peak	Q1 2011	184	-50.9%
Trough	Q1 2021	90	0.4%



Graph: Q1 2011-2021
(By quarter)

ACRE Commentary

"The 5-year DOM average ('16-'20) for the first quarter is 136 days, 46 days higher than the current results. Compared to historical data, the first quarter DOM average is 33.8% below the 5-year quarterly average, and 29.1% below the 3-year quarterly average."

Historical Average DOM

Q1 2020	128
Q1 2019	125
Q1 2018	127
Q1 2017	118
Q1 2016	180

5-Year Avg:	136
3-Year Avg:	127



Quarterly Indicators

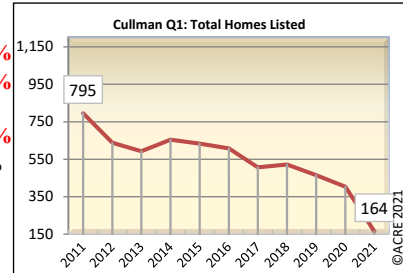
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Total Homes Listed for Sale

Cullman residential units listed for sale in the first quarter of 2021 decreased by **239 units** when compared to the same period last year.

Current Quarter	Q1	2021	164	
vs. Last Year	Q1	2020	403	-59.3%
vs. 5-Yr Avg	Q1	16-'20	501	-67.2%
Inventory Peak	Q1	2011	795	-79.3%
Trough	Q1	2021	164	0.2%



Graph: Q1 2011-2021
(By quarter)

ACRE Commentary

"The 5-year inventory average ('16-'20) for the first quarter is 501 units, 337 units higher than current results. Compared to historical data, the number of homes listed for sale is 67.3% below the 5-year quarterly average and 64.7% below the 3-year quarterly average."

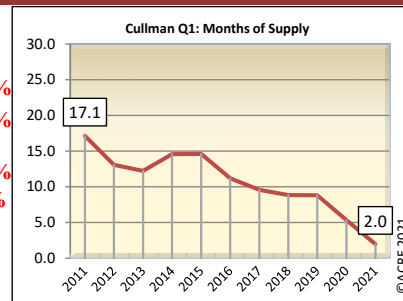
Historical Total Homes Listed

Q1	2020	403
Q1	2019	465
Q1	2018	522
Q1	2017	507
Q1	2016	608
5-Year Avg:		501
3-Year Avg:		464

Inventory-to-Sales Ratio

Definition: The quarterly average of inventory for sale divided by the current quarterly sales average equals the # of months of supply (Market considered to be in balance at approximately 6 months).

Current Quarter	Q1	2021	2.0	
vs. Last Year	Q1	2020	5.3	-63.1%
vs. 5-Yr Avg	Q1	16-'20	8.8	-77.5%
I/S Ratio Peak	Q1	2011	17.1	-88.5%
Trough	Q1	2021	2.0	-1.7%



Graph: Q1 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data, the first quarter months of supply is 74.0% below the 3-year quarterly average and 85.0% below the 5-year quarterly average."

Historical I/S Ratio

Q1	2020	5.3
Q1	2019	8.8
Q1	2018	8.9
Q1	2017	9.6
Q1	2016	11.2
5-Year Avg:		8.8
3-Year Avg:		7.7

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