



Alabama Statewide Residential Report – Q4 2020

Quarterly Indicators

Recent Figures

Trends

Total Home Sales

Statewide residential sales increased 26.7% year-over-year from 14,962 to 18,957 closed transactions.

Current Quarter

vs. Last Year

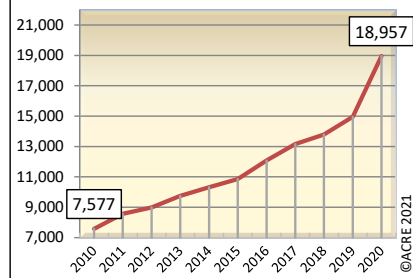
vs. 5-Yr Avg

vs. Peak

vs. Trough

Q4	2020	18,957	
Q4	2019	14,962	26.7%
Q4	15-'19	12,969	46.2%
Q4	2020	18,957	0.0%
Q4	2010	7,577	150.2%

Statewide: Q4 Total Residential Sales



ACRE Commentary
"Fourth quarter sales were 35.7% above the three-year average and 46.2% above the five-year average."

Historical Home Sales

Q4	2019	14,962
Q4	2018	13,784
Q4	2017	13,155
Q4	2016	12,091
Q4	2015	10,852

5- Year Avg: 12,969

3- Year Avg: 13,967

Graph: Q4 2010 - 2020
(By quarter)

Median Sales Price

The statewide median sales price increased 15.4% year-over-year from \$169,131 to \$195,176.

Current Quarter

vs. Last Year

vs. 5-Yr Avg

Median Peak

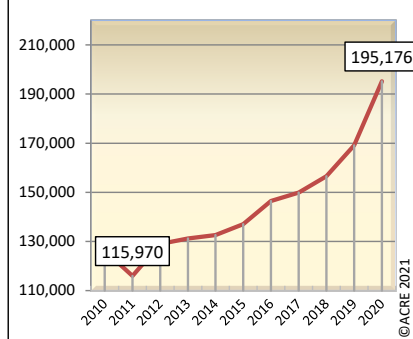
Trough

Q4	2020	195,176	
Q4	2019	169,131	15.4%
Q4	15-'19	151,828	28.6%

Q4 2020 **195,176** **0.0%**

Q4 2011 **115,970** **68.3%**

Statewide: Q4 Median Sales Price



ACRE Commentary
"The fourth quarter median sales price is 23.1% above the three-year average and 25.5% above the five-year average."

Historical Median Selling Price

Q4	2019	169,131
Q4	2018	156,503
Q4	2017	149,931
Q4	2016	146,514
Q4	2015	137,061

5- Year Avg: 151,828

3- Year Avg: 158,522

Graph: Q4 2010 - 2020
(By quarter)



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Quarterly Indicators

Recent Figures

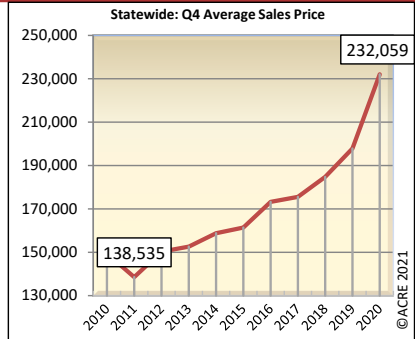
Trends

Average Sales Prices

The statewide average sales price increased 17.3% year-over-year from \$197,866 to \$233,059.

Current Quarter	Q4	2020	232,059	
vs. Last Year	Q4	2019	197,866	17.3%
vs. 5-Yr Avg	Q4	15-'19	178,567	30.0%

Average Peak	Q4	2020	232,059	0.0%
Trough	Q4	2011	138,535	67.5%



Graph: Q4 2010 - 2020 (By quarter)

ACRE Commentary

"Historical data indicates that the fourth quarter average sales price is 24.7% above the three-year average and 25.8% above the five-year average."

Historical Average Selling Price

Q4	2019	197,866
Q4	2018	184,751
Q4	2017	175,519
Q4	2016	173,285
Q4	2015	161,413

5-Year Avg:	178,567
3-Year Avg:	186,045

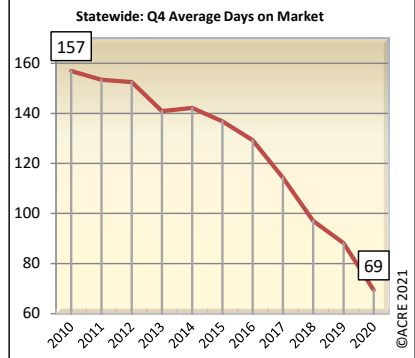
Days on Market (DOM)

The statewide DOM average decreased 21.4% year-over-year from 88 to 69.

During the fourth quarter of 2020, residential properties on average sold 29 days faster than one year ago.

Current Quarter	Q4	2020	69	
vs. Last Year	Q4	2019	88	-21.4%
vs. 5-Yr Avg	Q4	15-'19	113	-38.7%

DOM Peak	Q4	2010	157	-55.8%
Trough	Q4	2020	69	0.5%



Graph: Q4 2010 - 2020 (By quarter)

ACRE Commentary

"The 5-year DOM average ('15-'19) for the fourth quarter is 113 days, 44 days higher than current results. The average DOM is expected to remain within the current range (50 - 100 days) for the foreseeable future."

Historical Average DOM

Q4	2019	88
Q4	2018	97
Q4	2017	114
Q4	2016	129
Q4	2015	137

5-Year Avg:	113
3-Year Avg:	100

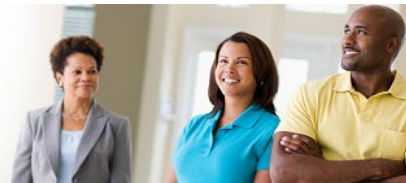
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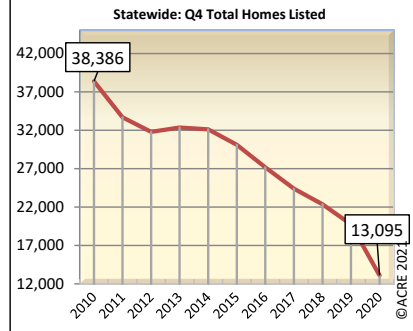
Recent Figures

Trends

Total Homes Listed for Sale

The average number of residential homes listed for sale decreased 33.8% from 19,768 to 13,095 listings.

Current Quarter	Q4	2020	13,095	
vs. Last Year	Q4	2019	19,768	-33.8%
vs. 5-Yr Avg	Q4	15-'19	24,764	-47.1%
Inventory Peak	Q4	2010	38,386	-65.9%
Trough	Q4	2020	13,095	0.0%



Graph: Q4 2010 - 2020 (By quarter)

ACRE Commentary

"The average number of homes listed for sale during the fourth quarter is 41% below the three-year average and 44.6% below the five-year average."

Historical Total Homes Listed

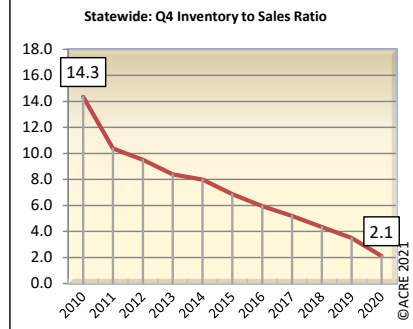
Q4	2019	19,768
Q4	2018	22,345
Q4	2017	24,414
Q4	2016	27,174
Q4	2015	30,118
5-Year Avg:		24,764
3-Year Avg:		22,176

Inventory-to-Sales Ratio

Definition: 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).

Months of supply declined from 4.0 to 2.1, reflecting a market where sellers generally have elevated bargaining power."

Current Quarter	Q4	2020	2.1	
vs. Last Year	Q4	2019	4.0	-47.6%
vs. 5-Yr Avg	Q4	15-'19	5.9	-64.8%
I/S Ratio Peak	Q4	2010	14.3	-85.4%
Trough	Q4	2020	2.1	-0.9%



Graph: Q4 2010 - 2020 (By quarter)

ACRE Commentary

"Historical data indicates that the fourth quarter inventory-to-sales ratio is 56.3% below the three-year average and 64.8% below the five-year average. Low statewide inventory (listings) played a large role in driving home prices upwards in recent years."

Historical I/S Ratio

Q4	2019	4.0
Q4	2018	4.9
Q4	2017	5.6
Q4	2016	6.7
Q4	2015	8.4
5-Year Avg:		5.9
3-Year Avg:		4.8

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.

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