

Athens Residential 4th Quarter Report - 2020

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Athens residential sales for the fourth quarter of 2020 totaled 669 units, representing an increase of 200 transactions when compared to 469 units that were sold in the fourth quarter of 2019.

Current Quarter

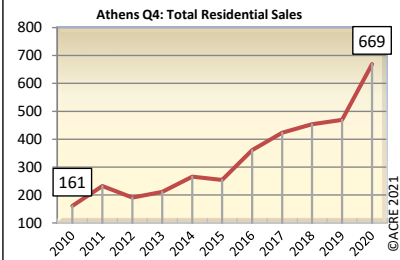
vs. Last Year

vs. 5-Yr Avg

vs. Peak

vs. Trough

Q4	2020	669	
Q4	2019	469	42.6%
Q4	15-'19	392	70.6%
Q4	2020	669	0.0%
Q4	2010	161	315.5%



Graph: Q4: 2010-2020
(By quarter)

ACRE Commentary

"Compared to historical data, fourth quarter were 49% above the 3-year quarterly average and 70.6% above the 5-year quarterly average."

Historical Home Sales

Q4	2019	469
Q4	2018	454
Q4	2017	423
Q4	2016	361
Q4	2015	254

5- Year Avg: **392**

3- Year Avg: **449**

Median Sales Price

The median sales price in Athens for the fourth quarter of 2020 was \$251,400, a 7.9% increase from the fourth quarter of 2019's median sales price of \$232,909.

Current Quarter

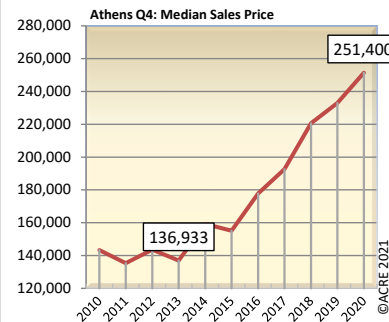
vs. Last Year

vs. 5-Yr Avg

Median Peak

Trough

Q4	2020	251,400	
Q4	2019	232,909	7.9%
Q4	15-'19	195,808	28.4%
Q4	2020	251,400	0.0%
Q4	2013	136,933	83.6%



Graph: Q4: 2010-2020
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the fourth quarter median price is 16.74% above the 3-year quarterly average and 28.39% above the 5-year quarterly average."

Historical Median Selling Price

Q4	2019	232,909
Q4	2018	220,573
Q4	2017	192,625
Q4	2016	177,800
Q4	2015	155,133

5- Year Avg: **195,808**

3- Year Avg: **215,369**



Quarterly Indicators

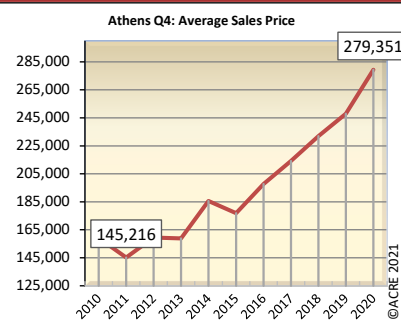
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Average Sales Prices

The average sales price in Athens for the fourth quarter of 2020 was \$279,351, a 12.7% increase from the fourth quarter of 2019's average sales price of \$247,887.

<u>Current Quarter</u>	Q4	2020	279,351	
vs. Last Year	Q4	2019	247,887	12.7%
vs. 5-Yr Avg	Q4	15-'19	213,699	30.7%
Average Peak	Q4	2020	279,351	0.0%
Trough	Q4	2011	145,216	92.4%



Graph: Q4: 2010-2020
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the fourth quarter average price is 20.7% above the 3-year quarterly average and 30.72% above the 5-year quarterly average."

Historical Average Selling Price

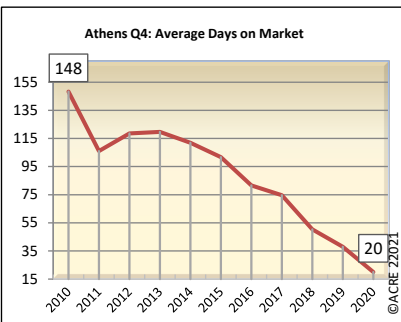
Q4	2019	247,887
Q4	2018	231,890
Q4	2017	214,126
Q4	2016	197,763
Q4	2015	176,828

5-Year Avg: 213,699
3- Year Avg: 231,301

Days on Market (DOM)

The average number of days on the market in the fourth quarter of 2020 was 20, representing a decrease of 47.4% from 38 days on market in the fourth quarter of 2019.

<u>Current Quarter</u>	Q4	2020	20	
vs. Last Year	Q4	2019	38	-47.4%
vs. 5-Yr Avg	Q4	15-'19	69	-71.1%
DOM Peak	Q4	2011	148	-86.5%
Trough	Q4	2020	20	0.0%



Graph: Q4: 2010-2020
(By quarter)

ACRE Commentary

"The 5-year DOM average ('15-'19) for the fourth quarter is 69 days, 49 days higher than the current results. Compared to historical data to the right, the fourth quarter average DOM is 63% below the 3-year quarterly average, and 71.1% below the 5-year quarterly average."

Historical Average DOM

Q4	2019	38
Q4	2018	50
Q4	2017	75
Q4	2016	82
Q4	2015	102

5-Year Avg: 69
3-Year Avg: 54



Quarterly Indicators

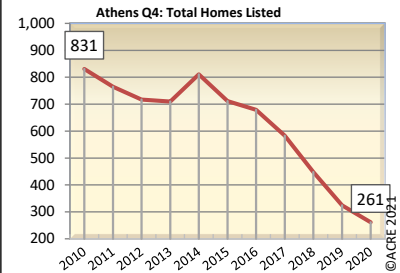
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Total Homes Listed for Sale

Athens residential units available for sale in the fourth quarter of 2020 decreased by **63 units** when compared to the same period last year.

<u>Current Quarter</u>	Q4	2020	261	
vs. Last Year	Q4	2019	324	-19.3%
vs. 5-Yr Avg	Q4	15-'19	549	-52.4%
Inventory Peak	Q4	2010	831	-68.6%
Trough	Q4	2020	261	0.1%



ACRE Commentary

"The 5-year inventory average ('15-'19) for the fourth quarter is 549 units, 288 units higher than current results. Compared to historical data to the right, the number of homes listed for sale is 52.4% below the 5-year quarterly average, and 42.3% below the 3-year quarterly average."

Historical Total Homes Listed

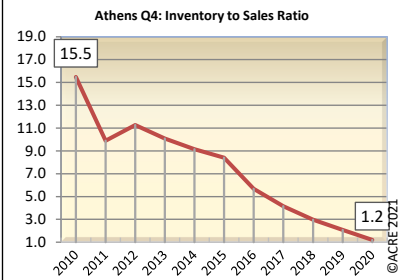
Q4	2019	324
Q4	2018	448
Q4	2017	583
Q4	2016	679
Q4	2015	711
5-Year Avg:		549
3-Year Avg:		452

Graph: Q4: 2010-2020
(By quarter)

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).

<u>Current Quarter</u>	Q4	2020	1.2	
vs. Last Year	Q4	2019	2.1	-42.2%
vs. 5-Yr Avg	Q4	15-'19	4.7	-74.2%
I/S Ratio Peak	Q4	2010	15.5	-92.3%
Trough	Q4	2020	1.2	0.01%



ACRE Commentary

"Compared to historical data to the right, the fourth quarter months of supply is 61.3% below the 3-year quarterly average and 74.4% below the 5-year quarterly average."

Historical I/S Ratio

Q4	2019	2.1
Q4	2018	3.0
Q4	2017	4.1
Q4	2016	5.7
Q4	2015	8.4
5-Year Avg:		4.7
3-Year Avg:		3.1

Graph: Q4: 2010-2020
(By quarter)

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