

Athens Residential 1st Quarter Report - 2021

Quarterly Indicators

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Total Residential Sales

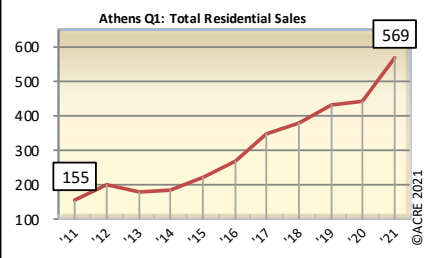
Athens residential sales for the first quarter of 2021 totaled 569 units, representing an increase of 28.7% transactions when compared to 442 units that were sold in the first quarter of 2020.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q1	2021	569	
Q1	2020	442	28.7%
Q1	16-'20	373	52.4%
Q1	2021	569	0.0%
Q1	2011	155	267.1%



Graph: Q1: 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data, first quarter were 36.1% above the 3-year quarterly average and 52.4% above the 5-year quarterly average."

Historical Home Sales

Q1	2020	442
Q1	2019	432
Q1	2018	379
Q1	2017	345
Q1	2016	269

5- Year Avg: 373
3- Year Avg: 418

Median Sales Price

The median sales price in Athens for the first quarter of 2021 was \$258,746, a 11.1% increase from the first quarter of 2020 median sales price of \$232,982.

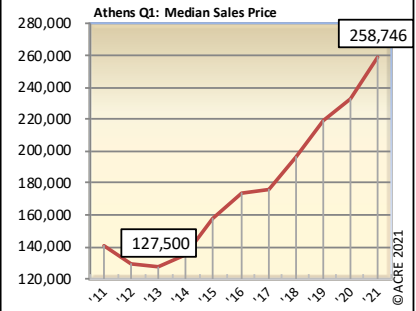
Current Quarter

vs. Last Year
vs. 5-Yr Avg

Median Peak
Trough

Q1	2021	258,746	
Q1	2020	232,982	11.1%
Q1	16-'20	199,763	29.5%

Q1	2021	258,746	0.0%
Q1	2013	127,500	102.9%



Graph: Q1: 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the first quarter median price is 19.7% above the 3-year quarterly average and 29.5% above the 5-year quarterly average."

Historical Median Selling Price

Q1	2020	232,982
Q1	2019	219,028
Q1	2018	196,600
Q1	2017	176,333
Q1	2016	173,874

5- Year Avg: 199,763
3- Year Avg: 216,203



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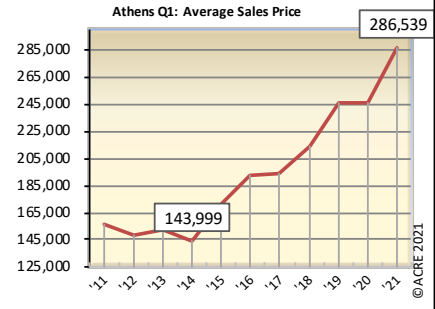
Average Sales Prices

The average sales price in Athens for the first quarter of 2021 was \$286,539, a 16.3% increase from the first quarter of 2020's average sales price of \$246,456.

Current Quarter

vs. Last Year Q1 2021 **286,539** **16.3%**
vs. 5-Yr Avg Q1 16-'20 **218,252** **31.3%**

Average Peak Q1 2021 **286,539** **0.0%**
Trough Q1 2014 **143,999** **99.0%**



Graph: Q1: 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the first quarter average price is 17.9% above the 3-year quarterly average and 31.3% above the 5-year quarterly average."

Historical Average Selling Price

Q1 2020	246,456
Q1 2019	245,891
Q1 2018	213,482
Q1 2017	193,441
Q1 2016	191,991

5-Year Avg: **218,252**
3-Year Avg: **235,277**

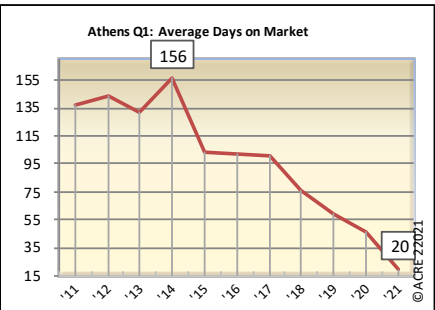
Days on Market (DOM)

The average number of days on the market in the first quarter of 2021 was 20, representing a decrease of 58.2% from 47 days on market in the first quarter of 2020.

Current Quarter

vs. Last Year Q1 2021 **20** **-58.2%**
vs. 5-Yr Avg Q1 16-'20 **77** **-74.5%**

DOM Peak Q1 2014 **156** **-87.4%**
Trough Q1 2021 **20** **-1.7%**



Graph: Q1: 2011-2021
(By quarter)

ACRE Commentary

"The 5-year DOM average ('16-'20) for the first quarter is 77 days, 57 days higher than the current results. Compared to historical data to the right, the first quarter average DOM is 67.2% below the 3-year quarterly average, and 74.5% below the 5-year quarterly average."

Historical Average DOM

Q1 2020	47
Q1 2019	59
Q1 2018	76
Q1 2017	101
Q1 2016	103

5-Year Avg: **77**
3-Year Avg: **61**



Quarterly Indicators

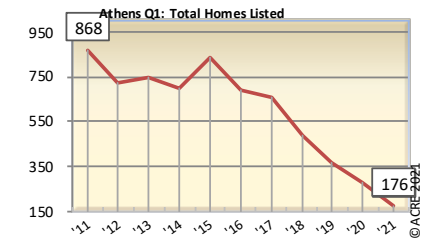
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Total Homes Listed for Sale

Athens residential units available for sale in the first quarter of 2021 decreased by **36.6%** when compared to the same period last year.

<u>Current Quarter</u>	Q1	2021	176	
vs. Last Year	Q1	2020	277	-36.6%
vs. 5-Yr Avg	Q1	16-'20	497	-64.7%
Inventory Peak	Q1	2011	868	-79.8%
Trough	Q1	2021	176	-0.2%



Graph: Q1: 2011-2021
(By quarter)

ACRE Commentary

"The 5-year inventory average (16-'20) for the first quarter is 497 units, 64.7% higher than current results. Compared to historical data to the right, the number of homes listed for sale is 53.3% below the 3-year quarterly average."

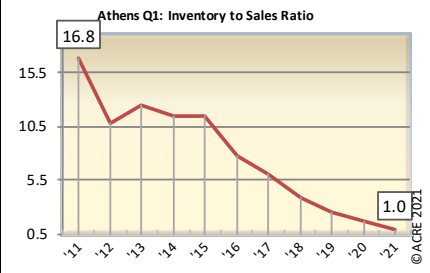
Historical Total Homes Listed

Q1	2020	277
Q1	2019	365
Q1	2018	490
Q1	2017	662
Q1	2016	691
5-Year Avg:		497
3-Year Avg:		377

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>	Q1	2021	1.0	
vs. Last Year	Q1	2020	1.8	-46.9%
vs. 5-Yr Avg	Q1	16-'20	4.4	-78.4%
I/S Ratio Peak	Q1	2011	16.8	-94.3%
Trough	Q1	2021	1.2	-20.29%



Graph: Q1: 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the first quarter months of supply is 64.3% below the 3-year quarterly average and 78.4% below the 5-year quarterly average."

Historical I/S Ratio

Q1	2020	1.8
Q1	2019	2.6
Q1	2018	4.0
Q1	2017	6.0
Q1	2016	7.8
5-Year Avg:		4.4
3-Year Avg:		2.8

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