

Baldwin County Residential 1st Quarter 2021

Quarterly Indicators

Recent Figures

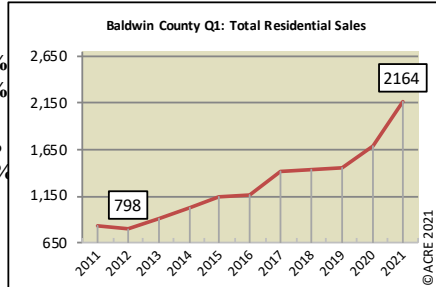
Trends

Total Residential Sales

Baldwin County residential sales for the first quarter of 2021 totaled 2,164 units, representing an increase of 523 transactions when compared to 1,687 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	2,164	
Q1	2020	1,687	28.3%
Q1	16-'20	1,431	51.3%
Q1	2021	2,164	0.0%
Q1	2012	798	171.2%



Graph: Q1: 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data, first quarter sales are 41.6% above the 3-year quarterly average and 51.2% above the 5-year quarterly average."

Historical Home Sales

Q1	2020	1,687
Q1	2019	1,460
Q1	2018	1,436
Q1	2017	1,415
Q1	2016	1,155

5- Year Avg:	1,431
3- Year Avg:	1,528

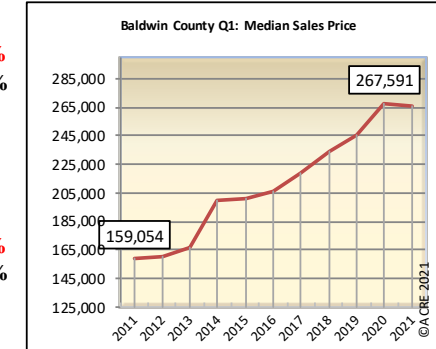
Median Sales Price

The median sales price in Baldwin County for the first quarter of 2021 was \$266,450, representing a 0.4% decrease from the first quarter of 2020's median selling price of \$267,591.

Current Quarter
vs. Last Year
vs. 5-Yr Avg

Q1	2021	266,450	
Q1	2020	267,591	-0.4%
Q1	16-'20	234,331	13.7%

Median Peak	Q1	2020	267,591	-0.4%
Trough	Q1	2011	159,054	67.5%



Graph: Q1: 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the first quarter median price is 7.1% above the 3-year quarterly average and 13.7% above the 5-year quarterly average."

Historical Median Selling Price

Q1	2020	267,591
Q1	2019	244,924
Q1	2018	233,883
Q1	2017	219,300
Q1	2016	205,958

5- Year Avg:	234,331
3- Year Avg:	248,800



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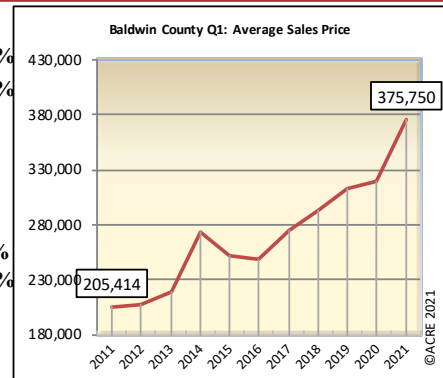
Trends

Average Sales Prices

The average selling price in Baldwin County for the first quarter of 2021 was \$375,750, a 17.8% increase from the first quarter of 2020's average sales price of \$318,843.

Current Quarter	Q1	2021	375,750	
vs. Last Year	Q1	2020	318,843	17.8%
vs. 5-Yr Avg	Q1	16-'20	289,975	29.6%

Average Peak	Q1	2021	375,750	0.0%
Trough	Q1	2011	205,414	82.9%



Graph: Q1: 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the first quarter average price is 21.8% above the 3-year quarterly average and 29.6% above the 5-year quarterly average."

Historical Average Selling Price

Q1	2020	318,843
Q1	2019	312,483
Q1	2018	294,041
Q1	2017	275,207
Q1	2016	249,303

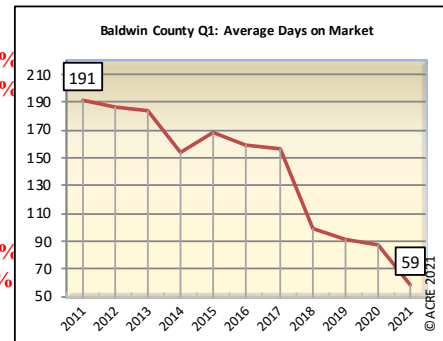
5-Year Avg:	289,975
3-Year Avg:	308,456

Days on Market (DOM)

The average number of days on the market in the first quarter of 2021 was 59 days, representing a decrease of 33.1% from 88 days on market in the first quarter of 2020.

Current Quarter	Q1	2021	59	
vs. Last Year	Q1	2020	88	-33.1%
vs. 5-Yr Avg	Q1	16-'20	119	-50.6%

DOM Peak	Q1	2011	191	-69.3%
Trough	Q1	2021	59	-0.6%



Graph: Q1: 2011-2021
(By quarter)

ACRE Commentary

"The 5-year DOM average ('16-'20) for the first quarter is 119 days, 60 days higher than current results. Compared to historical data to the right, the first quarter DOM average is 50.4% below the 5-year quarterly average, and 57.6% below the 3-year quarterly average."

Historical Average DOM

Q1	2020	88
Q1	2019	92
Q1	2018	99
Q1	2017	156
Q1	2016	159

5-Year Avg:	119
3-Year Avg:	93

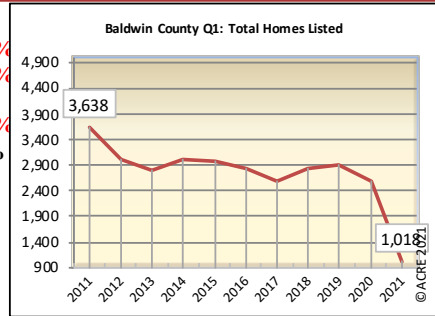


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Total Homes Listed for Sale	Current Quarter	Q1	2021	1,018	
Baldwin County residential units available for sale in the first quarter of 2020 decreased by 1583 units when compared to the same period last year.	vs. Last Year	Q1	2020	2,601	-60.9%
	vs. 5-Yr Avg	Q1	16-'20	2,752	-63.0%
	Inventory Peak	Q1	2011	3,638	-72.0%
	Trough	Q1	2021	1,018	0.0%

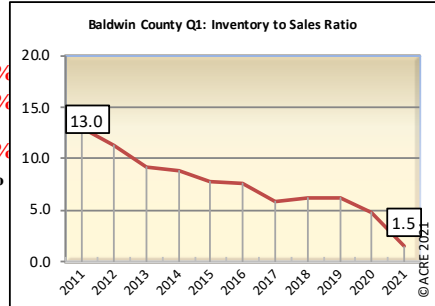


ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('16-'20) for the first quarter is 2,752 listings, 1734 units higher than current results. Compared to historical data to the right, the number of homes listed for sale is 63.0% below the 5-year quarterly average, and 63.3% below the 3-year quarterly average."	Q1 2020 2,601
	Q1 2019 2,896
	Q1 2018 2,828
	Q1 2017 2,603
	Q1 2016 2,831
	5-Year Avg: 2,752
	3-Year Avg: 2,775

Graph: Q1: 2011-2021
(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).	Current Quarter	Q1	2021	1.5	
	vs. Last Year	Q1	2020	4.7	-68.3%
	vs. 5-Yr Avg	Q1	16-'20	6.1	-75.4%
	I/S Ratio Peak	Q1	2011	13.0	-88.5%
	Trough	Q1	2021	1.5	0.0%



ACRE Commentary	Historical I/S Ratio
"Compared to historical data to the right, the first quarter months of supply average is 73.7% below the 3-year quarterly average and 75.4% below the 5-year quarterly average."	Q1 2020 4.7
	Q1 2019 6.2
	Q1 2018 6.1
	Q1 2017 5.9
	Q1 2016 7.5
	5-Year Avg: 6.1
	3-Year Avg: 5.7

Graph: Q1: 2011-2021
(By quarter)

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