

**Baldwin County Condo 1st Quarter Report - 2021**

**Quarterly Indicators**

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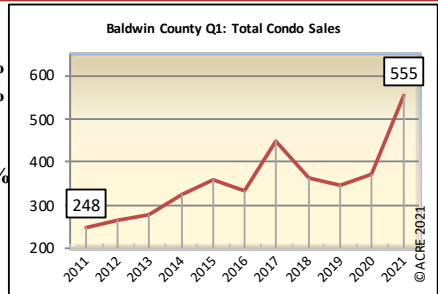
**Total Condo Sales**

Baldwin County condo sales for the first quarter of 2021 totaled 555 units, representing an increase of 49.6% when compared to 371 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	555	
Q1	2020	371	49.6%
Q1	16-'20	373	48.8%
Q1	2021	555	0.0%
Q1	2011	248	123.8%



**Graph Q1: 2011-2021**  
(By quarter)

**ACRE Commentary**

"Compared to historical data, first quarter sales are 50.4% above the 3-year quarterly average and 46.8% below the 5-year quarterly average."

**Historical Home Sales**

Q1	2020	371
Q1	2019	345
Q1	2018	365
Q1	2017	451
Q1	2016	333

<b>5- Year Avg:</b>	<b>378</b>
<b>3- Year Avg:</b>	<b>369</b>

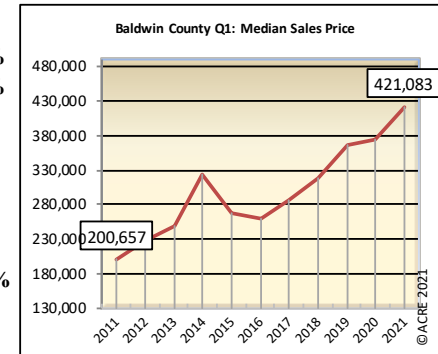
**Median Sales Price**

The median condo sales price in Baldwin County for the first quarter of 2021 was \$421,083, a 12.6% increase from the first quarter of 2020's median selling price of \$374,083.

**Current Quarter**

vs. Last Year  
vs. 5-Yr Avg

Q1	2021	421,083	
Q1	2020	374,083	12.6%
Q1	16-'20	320,823	31.3%



**Graph Q1: 2011-2021**  
(By quarter)

<b>Median Peak</b>	Q1	2021	421,083	0.0%
<b>Trough</b>	Q1	2010	200,657	109.9%

**ACRE Commentary**

"Compared to historical data to the right, the first quarter median sales price is 19.3% above the 3-year quarterly average and 31.3% above the 5-year quarterly average."

**Historical Median Selling Price**

Q1	2020	374,083
Q1	2019	366,667
Q1	2018	318,333
Q1	2017	285,450
Q1	2015	259,583

<b>5- Year Avg:</b>	<b>320,823</b>
<b>3- Year Avg:</b>	<b>353,028</b>



**Quarterly Indicators**

**Recent Figures**

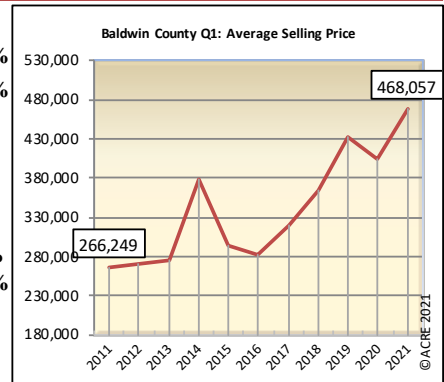
**Trends**

**Average Sales Prices**

The average condo selling price in Baldwin County for the first quarter of 2021 was \$468,057, a 16.0% increase from the first quarter of 2020's average selling price of \$403,491.

<u>Current Quarter</u>	Q1	2021	468,057	
vs. Last Year	Q1	2020	403,491	16.0%
vs. 5-Yr Avg	Q1	16-'20	360,435	29.9%

Average Peak	Q1	2021	468,057	0.0%
Trough	Q1	2011	266,249	75.8%



Graph Q1: 2011-2021  
(By quarter)

**ACRE Commentary**

"Compared to historical data to the right, the first quarter average price is 16.9% above the 3-year quarterly average and 29.9% above the 5-year quarterly average."

**Historical Average Selling Price**

Q1	2020	403,491
Q1	2019	432,033
Q1	2018	365,251
Q1	2017	320,013
Q1	2016	281,386

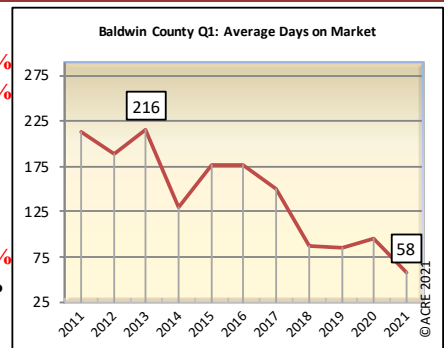
<b>5-Year Avg:</b>	360,435
<b>3-Year Avg:</b>	400,258

**Days on Market (DOM)**

The average number of days on the market for condos in the first quarter of 2021 was 58, representing a decrease of 38.7% from last year.

<u>Current Quarter</u>	Q1	2021	58	
vs. Last Year	Q1	2020	95	-38.7%
vs. 5-Yr Avg	Q1	16-'20	119	-51.2%

DOM Peak	Q1	2012	216	-73.1%
Trough	Q1	2021	58	0.0%



Graph Q1: 2011-2021  
(By quarter)

**ACRE Commentary**

"The 5-year DOM average ('16-'20) for the first quarter is 119 days, 61 days higher than current results. Compared to historical data to the right, the first quarter average DOM is 51.3% below the 5-year quarterly average, and is 34.9% below the 3-year quarterly average."

**Historical Average DOM**

Q1	2020	95
Q1	2019	85
Q1	2018	87
Q1	2017	151
Q1	2016	177

<b>5-Year Avg:</b>	119
<b>3-Year Avg:</b>	89



**Quarterly Indicators**

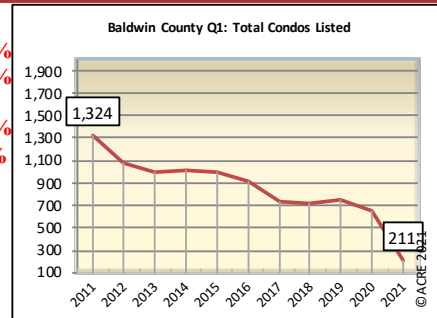
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**Total Condos Listed for Sale**

Baldwin County condo units available for sale in the first quarter of 2021 decreased by **443 units** when compared to the same period last year.

<u>Current Quarter</u>	Q1	2021	211	
vs. Last Year	Q1	2020	654	<b>-67.8%</b>
vs. 5-Yr Avg	Q1	16-'20	755	<b>-72.1%</b>
<b>Inventory Peak</b>	Q1	2011	1,324	<b>-84.1%</b>
<b>Trough</b>	Q1	2021	211	<b>-0.2%</b>



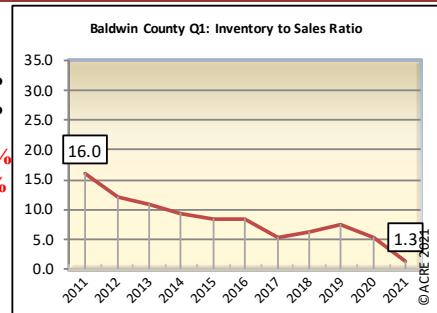
**Graph Q1: 2011-2021**  
(By quarter)

<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>	
"The 5-year inventory average ('16-'20) for the first quarter is 755 units, 544 units higher than current results. Compared to historical data to the right, the number of condos listed for sale are 72.1% below the 5-year quarterly average, and 70.2% below the 3-year quarterly average."	Q1 2020	654
	Q1 2019	746
	Q1 2018	725
	Q1 2017	735
	Q1 2016	914
	<b>5-Year Avg:</b>	755
	<b>3-Year Avg:</b>	708

**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	1.3	
vs. Last Year	Q1	2020	5.3	<b>0.1%</b>
vs. 5-Yr Avg	Q1	16-'20	6.5	<b>0.1%</b>
<b>I/S Ratio Peak</b>	Q1	2011	16.0	<b>-92.1%</b>
<b>Trough</b>	Q1	2021	1.3	<b>-2.6%</b>



**Graph Q1: 2011-2021**  
(By quarter)

<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>	
"Compared to historical data to the right, the first quarter months of supply is 79.4% below the 3-year quarterly average and 80.0% below the 5-year quarterly average."	Q1 2020	5.3
	Q1 2019	7.4
	Q1 2018	6.1
	Q1 2017	5.3
	Q1 2016	8.4
	<b>5-Year Avg:</b>	6.5
	<b>3-Year Avg:</b>	6.3

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