

Southeast AL Residential Q1 Report - 2021

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Southeast AL residential sales for the first quarter of 2021 totaled 427 units, representing an increase of 12.4% when compared to 380 units that were sold in the first quarter of 2020.

Current Quarter

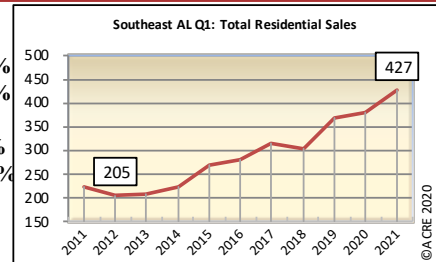
vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q1	2021	427
Q1	2020	380
Q1	16-'20	329
Q1	2021	427
Q1	2012	205

12.4%
29.6%

0.0%
108.3%



Graph: Q1 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data, first quarter sales are 21.9% above the 3-year quarterly average and 29.6% above the 5-year quarterly average."

Historical Home Sales

Q1	2020	380
Q1	2019	367
Q1	2018	304
Q1	2017	315
Q1	2016	281

5- Year Avg: 329
3- Year Avg: 350 21.9%

Median Sales Price

The median sales price for the first quarter of 2021 was \$173,167, a 13.4% increase from the first quarter of 2020's median sales price of \$152,667.

Current Quarter

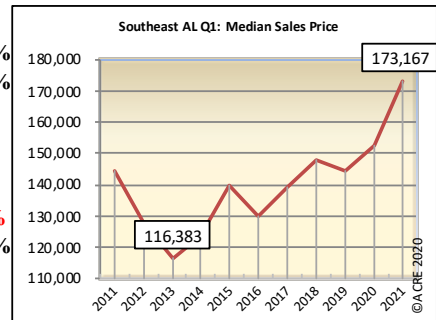
vs. Last Year
vs. 5-Yr Avg

Median Peak
Trough

Q1	2021	173,167
Q1	2020	152,667
Q1	16-'20	142,786

13.4%
21.3%

0.0%
48.8%



Graph: Q1 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the first quarter median price is 16.8% above the 3-year quarterly average and 21.3% above the 5-year quarterly average."

Historical Median Selling Price

Q1	2020	152,667
Q1	2019	144,167
Q1	2018	148,133
Q1	2017	139,045
Q1	2016	129,917

5- Year Avg: 142,786 21.3%
3- Year Avg: 148,322 16.8%



Quarterly Indicators

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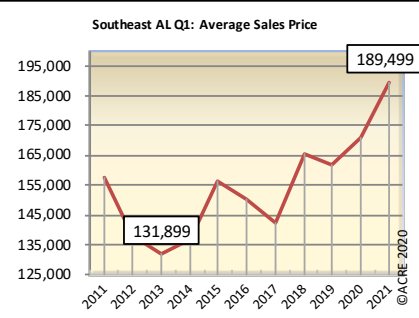
Average Sales Prices

The average sales price for the first quarter of 2021 was \$189,499, a 11% increase from the first quarter of 2020's average sales price of \$170,774.

Current Quarter

vs. Last Year Q1 2021 **189,499** **11.0%**
vs. 5-Yr Avg Q1 16-'20 **158,057** **19.9%**

Average Peak Q1 2021 **189,499** **0.0%**
Trough Q1 2013 **131,899** **43.7%**



Graph: Q1 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the first quarter average price is 14.2% above the 3-year quarterly average and 19.9% above the 5-year quarterly average."

Historical Average Selling Price

Q1 2020	170,774
Q1 2019	161,746
Q1 2018	165,386
Q1 2017	142,070
Q1 2016	150,311

5-Year Avg: **158,057** **19.9%**
3-Year Avg: **165,969** **14.2%**

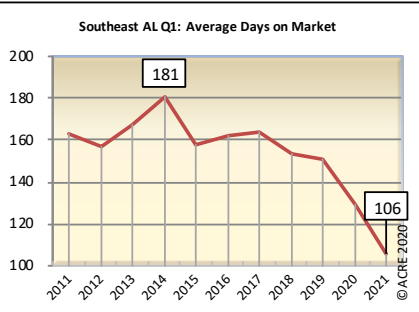
Days on Market (DOM)

The average number of days on the market in the first quarter of 2021 was 106, representing a decrease of 18.3% from 129 days on market in the first quarter of 2020.

Current Quarter

vs. Last Year Q1 2021 **106**
vs. 5-Yr Avg Q1 2020 **129** **-18.3%**
Q1 16-'20 **152** **-30.4%**

DOM Peak Q1 2014 **181** **-41.6%**
Trough Q1 2021 **106** **-0.3%**



Graph: Q1 2011-2021
(By quarter)

ACRE Commentary

"The 5-year DOM average ('16-'20) for the first quarter is 152 days, 46 days higher than the current results. Compared to historical data to the right, the first quarter average DOM is 30.4% below the 5-year quarterly average, and 26.9% below the 3-year quarterly average."

Historical Average DOM

Q1 2020	129
Q1 2019	151
Q1 2018	153
Q1 2017	164
Q1 2016	162

5-Year Avg: **152** **46**
3-Year Avg: **145** **-26.9%**



Quarterly Indicators

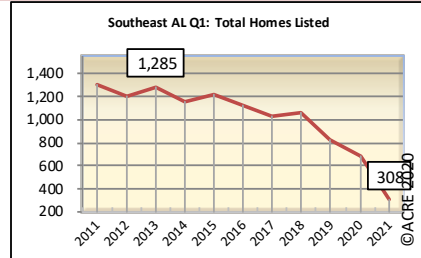
Recent Figures

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Total Homes Listed for Sale

Southeast AL residential units available for sale in the first quarter of 2021 decreased by 54.6% when compared to the same period last year.

Current Quarter	Q1 2021	308	
vs. Last Year	Q1 2020	679	-54.6%
vs. 5-Yr Avg	Q1 16-'20	942	-67.3%
Inventory Peak	Q1 2012	1,272	-75.8%
Trough	Q1 2020	381	-19.2%



Graph: Q1 2011-2021

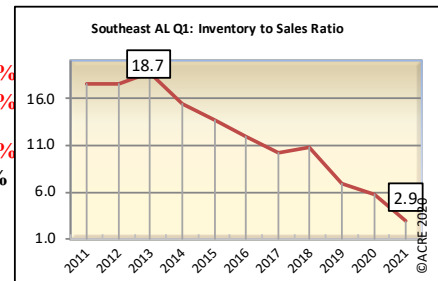
(By quarter)

ACRE Commentary	Historical Total Homes Listed	
"The 5-year inventory average ('16-'20) for the first quarter is 942 units, 634 units higher than current results. Compared to historical data to the right, the number of homes listed for sale is 67.3% below the 5-year quarterly average, and 64% below the 3-year quarterly average."	Q1 2020	679
	Q1 2019	830
	Q1 2018	1,056
	Q1 2017	1,031
	Q1 2016	1,115
	5-Year Avg:	942
	634	
	3-Year Avg:	855
		-64.0%

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	2.9	
vs. Last Year	Q1 2020	5.7	-49.0%
vs. 5-Yr Avg	Q1 16-'20	9.1	-68.0%
I/S Ratio Peak	Q1 2013	18.7	-84.4%
Trough	Q1 2021	2.9	0.6%



Graph: Q1 2011-2021

(By quarter)

ACRE Commentary	Historical I/S Ratio	
"Compared to historical data to the right, the first quarter months of supply is 62.6% below the 3-year quarterly average and 68% below the 5-year quarterly average."	Q1 2020	5.7
	Q1 2019	6.9
	Q1 2018	10.7
	Q1 2017	10.2
	Q1 2016	12.0
	5-Year Avg:	9.1
	7.8	
	62.6%	
	3-Year Avg:	7.8
		-62.6%

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