

Lee County Residential 3rd Quarter Report - 2020

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Lee County residential sales for the third quarter of 2020 totaled 749 units, representing no change in transactions when compared to 593 units that were sold in the third quarter of 2019.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

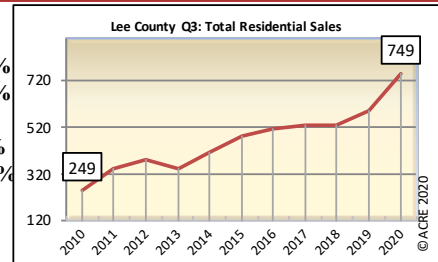
Q3	2020	749
Q3	2019	593
Q3	15-'19	528

26.3%
41.7%

vs. Peak
vs. Trough

Q3	2020	749
Q3	2010	249

0.0%
200.8%



Graph: Q3: 2010 - 2020
(By quarter)

ACRE Commentary

"Compared to historical data, third quarter sales are 36.2% above the 3-year quarterly average and 41.9% above the 5-year quarterly average."

Historical Home Sales

Q3	2019	593
Q3	2018	531
Q3	2017	525
Q3	2016	513
Q3	2015	480

5- Year Avg: 528
3- Year Avg: 550

Median Sales Price

The median sales price in Lee County for the third quarter of 2020 was \$270,776, a 8.4% increase from the third quarter of 2019's median sales price of \$249,829.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

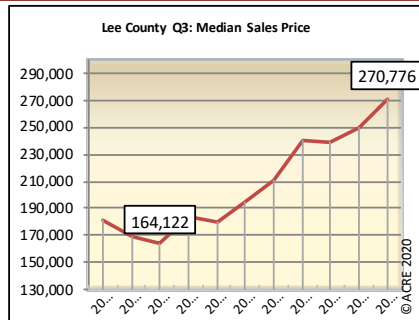
Q3	2020	270,776
Q3	2019	249,829
Q3	15-'19	226,925

8.4%
19.3%

Median Peak
Trough

Q3	2020	270,776
Q3	2012	164,122

0.0%
65.0%



Graph: Q3: 2010 - 2020
(By quarter)

ACRE Commentary

"Compared to historical data, the second quarter median sales price is 11.5% above the 3-year quarterly average and 19.3% above the 5-year quarterly average."

Historical Median Selling Price

Q3	2019	249,829
Q3	2018	239,164
Q3	2017	239,633
Q3	2016	211,000
Q3	2015	195,000

5- Year Avg: 226,925
3- Year Avg: 242,875



Quarterly Indicators

Recent Figures

Trends

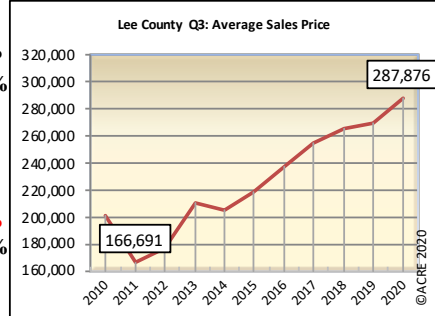
Average Sales Prices

The average sales price in Lee County for the third quarter of 2020 was \$287,876, a 7.0% increase from the third quarter of 2019's average selling price of \$269,032.

Current Quarter

Q3 2020 **287,876**
vs. Last Year Q3 2019 **269,032** **7.0%**
vs. 5-Yr Avg Q3 15-'19 **248,789** **15.7%**

Average Peak Q3 2020 **287,876** **0.0%**
Trough Q3 2011 **166,691** **72.7%**



Graph: Q3: 2010 - 2020
(By quarter)

ACRE Commentary

"Compared to historical data, the third quarter average price is 9.5% above the 3-year quarterly average and 15.7% above the 5-year quarterly average."

Historical Average Selling Price

Q3 2019	269,032
Q3 2018	265,066
Q3 2017	254,674
Q3 2016	237,240
Q3 2015	217,934

5-Year Avg: **248,789**
3-Year Avg: **262,924**

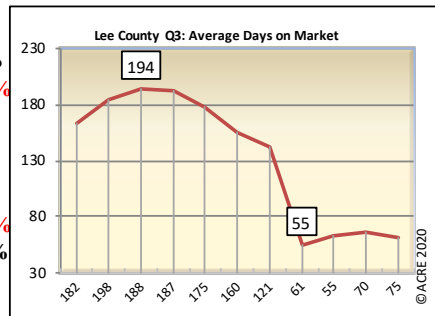
Days on Market (DOM)

The average number of days on the market in the third quarter of 2020 was 75, representing an increase of 7.7% from 70 days on market in the third quarter of 2019.

Current Quarter

Q3 2020 **75**
vs. Last Year Q3 2019 **70** **7.7%**
vs. 5-Yr Avg Q3 15-'19 **93** **-19.8%**

DOM Peak Q3 2012 **194** **-61.3%**
Trough Q3 2017 **55** **36.4%**



Graph: Q3: 2010 - 2020
(By quarter)

ACRE Commentary

"The 5-year DOM average ('15-'19) for the third quarter is 93 days, 28 days higher than the current results. Compared to historical data, the third quarter average DOM is 19.4% below the 5-year quarterly average, and 21.0% above the 3-year quarterly average."

Historical Average DOM

Q3 2019	70
Q3 2018	55
Q3 2017	61
Q3 2016	121
Q3 2015	160

5-Year Avg: **93**
3-Year Avg: **62**



Quarterly Indicators

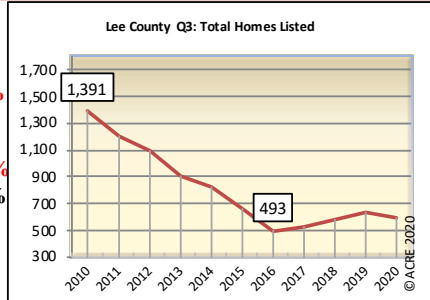
Recent Figures

Trends

Total Homes Listed for Sale

Lee County residential units listed for sale in the third quarter of 2020 decreased by **46 units** when compared to the same period last year.

Current Quarter	Q3	2020	589	
vs. Last Year	Q3	2019	635	-7.2%
vs. 5-Yr Avg	Q3	15-'19	579	1.9%
Inventory Peak	Q3	2010	1,391	-57.6%
Trough	Q3	2016	493	19.5%



Graph: Q3: 2010 - 2020
(By quarter)

ACRE Commentary

"The 5-year inventory average ('15-'19) for the third quarter is 579 units, 10 units below than current results. Compared to historical data, the number of homes listed for sale is 1.7% above the 5-year quarterly average, and 1.4% above the 3-year quarterly average."

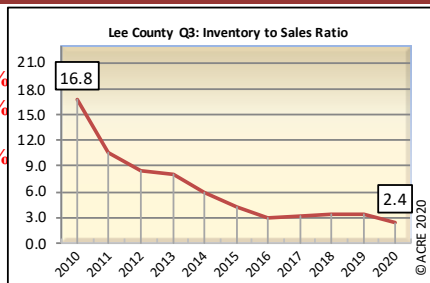
Historical Total Homes Listed

Q3	2019	635
Q3	2018	579
Q3	2017	527
Q3	2016	493
Q3	2015	658
5-Year Avg:		579
3-Year Avg:		581

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	Q3	2020	2.4	
vs. Last Year	Q3	2019	3.3	-26.5%
vs. 5-Yr Avg	Q3	15-'19	3.4	-29.0%
I/S Ratio Peak	Q3	2010	11.6	-79.3%
Trough	Q3	2017	2.3	4.3%



Graph: Q3: 2010 - 2020
(By quarter)

ACRE Commentary

"Compared to historical data, the third quarter months of supply is 25.0% above the 3-year quarterly average and 29.4% above the 5-year quarterly average."

Historical I/S Ratio

Q3	2019	3.3
Q3	2018	3.3
Q3	2017	3.1
Q3	2016	3.0
Q3	2015	4.3
5-Year Avg:		3.4
3-Year Avg:		3.2

NOTE: This representation is based in whole or in part on data supplied by the reporting boards/associations of REALTORS[®] or their Multiple Listing Service. The Alabama Center for Real Estate does not guarantee and is in no way responsible for its accuracy. Any Market data maintained by the Center does not necessarily include information on listings not published at the request of the seller, listings of brokers who are not members of a local board/association, or MLS, unlisted properties, rental properties, etc. The statistics included in this report reflect the residential sales of houses, condominiums, and town homes. Historical Monthly Housing Statistics are available on the web at Alabama Center for Real Estate's homepage - www.acre.cba.ua.edu.

