

Monroe Residential 4th Quarter Report - 2020

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

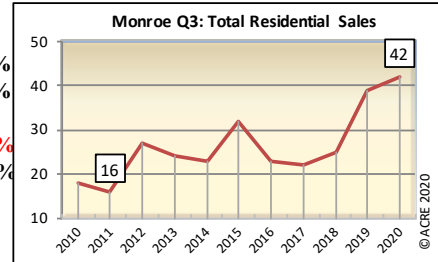
Monroe residential sales for the fourth quarter of 2020 totaled 35 units, representing an increase of **8 transactions** when compared to 27 units that were sold in the fourth quarter of 2019.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q3	2020	35	
Q3	2019	27	29.6%
Q3	15-'19	23	50.9%
Q3	2020	42	-16.7%
Q3	2011	16	118.8%



Graph: Q4 : 2010-2020
(By quarter)

ACRE Commentary

"The year-over-year growth of Q3 home sales in Monroe County from 2019 to 2020 was 12.5%. The 5-year average growth is 50.9%."

Historical Home Sales		YoY	
Q3	2019	27	12.5%
Q3	2018	24	-11.1%
Q3	2017	27	35.0%
Q3	2016	20	11.1%
Q3	2015	18	-22.4%
5- Year Avg:		23	5.0%
3- Year Avg:		26	12.1%

Median Sales Price

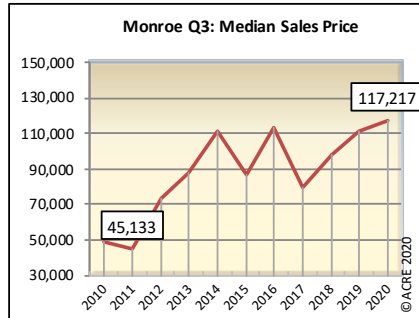
The median sales price in Monroe during the fourth quarter of 2020 was \$104,217, a 2.2% increase from the fourth quarter of 2019's median sales price of \$101,963.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q3	2020	104,217	
Q3	2019	101,963	2.2%
Q3	15-'19	97,121	7.3%

Median Peak	Q3	2020	117,217	-11.1%
Trough	Q3	2011	45,133	130.9%



Graph: Q4 : 2010-2020
(By quarter)

ACRE Commentary

"The year-over-year growth of Q3 median sales price in Monroe from 2019 to 2020 was 68.5%. The 5-year average growth is 7.3%."

Historical Median Sales Price		YoY	
Q3	2019	101,963	68.5%
Q3	2018	60,500	-49.8%
Q3	2017	120,500	-4.9%
Q3	2016	126,658	66.7%
Q3	2015	75,983	-21.8%
5- Year Avg:		97,121	11.8%
3- Year Avg:		94,321	4.6%



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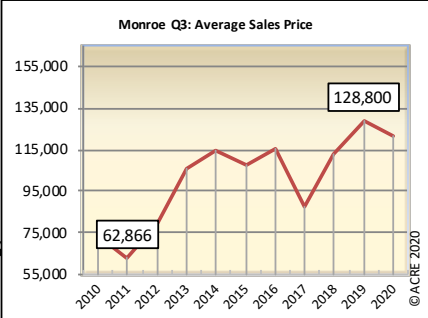
Average Sales Prices

The average sales price in Monroe during the fourth quarter of 2020 was \$130,516, a 26.1% increase from the fourth quarter of 2019's average sales price of \$102,532.

Current Quarter

vs. Last Year Q3 2020 **130,516** **26.1%**
vs. 5-Yr Avg Q3 15-'19 **108,284** **20.5%**

Average Peak Q3 2020 **128,800** **1.3%**
Trough Q3 2011 **62,866** **107.6%**



Graph: Q4 : 2010-2020
(By quarter)

ACRE Commentary

"The year-over-year decrease of Q3 average sales prices in Monroe from 2019 to 2020 was 5.9%. The 5-year average increase is 4.7%."

Historical Average Sales Price			YoY
Q3	2019	103,532	16.6%
Q3	2018	88,795	-31.2%
Q3	2017	129,093	-3.3%
Q3	2016	133,483	54.3%
Q3	2015	86,517	-20.1%
5-Year Avg:			108,284 3.3%
3-Year Avg:			107,140 -6.0%

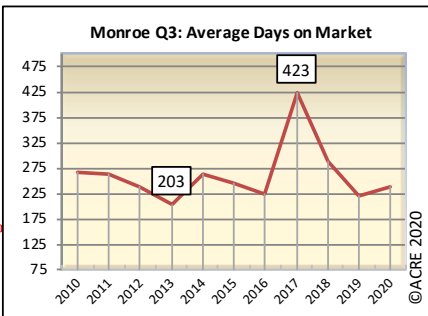
Days on Market (DOM)

The average number of days on the market in the third quarter of 2020 was 238, representing an increase of 7.5% from 221 days on market in the third quarter of 2019.

Current Quarter

vs. Last Year Q3 2020 **210**
vs. 5-Yr Avg Q3 2019 **225** **-6.7%**
Q3 15-'19 **211** **-0.6%**

DOM Peak Q3 2017 **423** **-50.4%**
Trough Q3 2013 **203** **3.4%**



Graph: Q4 : 2010-2020
(By quarter)

ACRE Commentary

"The year-over-year increase of Q3 average days-on-market in Monroe from 2019 to 2020 was 28.6%. The 5-year average decrease is 0.6%."

Historical Average DOM			YoY
Q3	2019	225	-28.6%
Q3	2018	315	74.4%
Q3	2017	181	11.5%
Q3	2016	162	-6.9%
Q3	2015	174	-17.7%
5-Year Avg:			211 6.5%
3-Year Avg:			240 19.1%



Quarterly Indicators

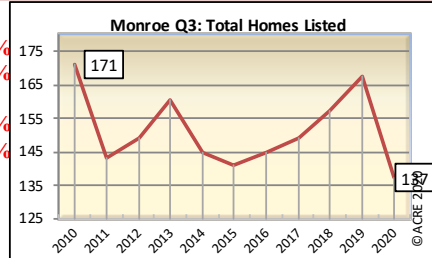
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Total Homes Listed for Sale

Monroe residential units listed for sale in the fourth quarter of 2020 decreased by **34 units** when compared to the same period last year.

Current Quarter	Q3	2020	123	
vs. Last Year	Q3	2019	157	-21.8%
vs. 5-Yr Avg	Q3	15-'19	156	-20.9%
Inventory Peak	Q3	2010	171	-28.1%
Trough	Q3	2020	137	-10.2%



Graph: Q4 : 2010-2020
(By quarter)

ACRE Commentary

"The 5-year inventory average ('15-'19) for the fourth quarter is 148 units, 25 units higher than current results. Compared to historical data, the number of homes listed for sale is 20.9% below the 5-year quarterly average and is 16% below the 3-year quarterly average."

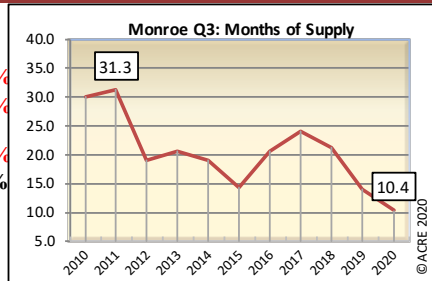
Historical Total Homes Listed

Q3	2019	157
Q3	2018	155
Q3	2017	132
Q3	2016	149
Q3	2015	142
5-Year Avg:		147
3-Year Avg:		148

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	12.0	
vs. Last Year	Q3	2019	27.2	-55.9%
vs. 5-Yr Avg	Q3	15-'19	22.8	-47.3%
I/S Ratio Peak	Q3	2011	31.3	-61.7%
Trough	Q3	2020	10.4	15.4%



Graph: Q4 : 2010-2020
(By quarter)

ACRE Commentary

"Compared to historical data, the fourth quarter months of supply is 43.9% above the 3-year quarterly average and 47.3% below the 5-year quarterly average."

Historical I/S Ratio

Q3	2019	20.0
Q3	2018	27.2
Q3	2017	17.0
Q3	2016	25.9
Q3	2015	14.2
5-Year Avg:		20.9
3-Year Avg:		21.4

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