

East AL (Phenix City Area) Residential Q1 Report - 2021

Quarterly Indicators

Recent Figures

Trends

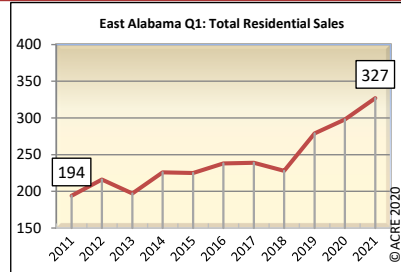
Total Residential Sales

The Phenix City Area residential sales for the first quarter of 2021 totaled 327 units, representing an increase of 9.7% when compared to 298 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	327	
Q1	2020	298	9.7%
Q1	16-20	256	27.5%
Q1	2021	327	0.0%
Q1	2011	194	68.6%



Graph: Q1: 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data, first quarter sales are 22% above the 3-year quarterly average and 27.5% percent above the 5-year quarterly average."

Historical Home Sales

Q1	2020	298
Q1	2019	279
Q1	2018	228
Q1	2017	239
Q1	2016	238

5- Year Avg: 256

3- Year Avg: 268

Median Sales Price

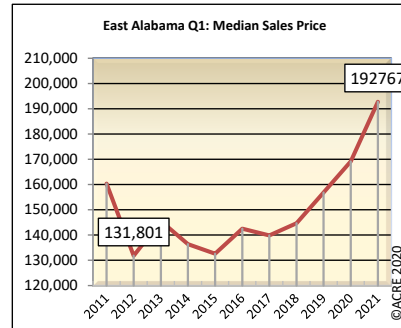
The median sales price in the Phenix City Area during the first quarter of 2021 was \$192,767, a 14.0% increase from the first quarter of 2020's median sales price of \$169,167.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q1	2021	192,767	
Q1	2020	169,167	14.0%
Q1	16-20	150,603	28.0%

Median Peak	Q1	2021	192,767	0.0%
Trough	Q1	2012	131,801	46.3%



Graph: Q1: 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data, the first quarter median sales price is 22.9% above the 3-year quarterly average and 28% above the 5-year quarterly average."

Historical Median Selling Price

Q1	2020	169,167
Q1	2019	156,817
Q1	2018	144,667
Q1	2017	139,833
Q1	2016	142,533

5- Year Avg: 150,603

3- Year Avg: 156,883



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Average Sales Prices

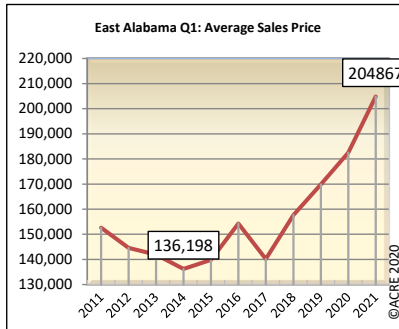
The average sales price in the Phenix City Area for the first quarter of 2021 was \$204,867 a 12.2% increase from the first quarter of 2020's average sales price of \$182,554.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q1 2021	204,867	
Q1 2020	182,554	12.2%
Q1 16-20	160,917	27.3%

Average Peak	Q1 2021	204,867	0.0%
Trough	Q1 2014	136,198	50.4%



Graph: Q1: 2011-2021
(By quarter)

ACRE Commentary

"Compared to historical data, the first quarter average price is 20.5% above the 3-year quarterly average and 27.3% above the 5-year quarterly average."

Historical Average Selling Price

Q1 2020	182,554
Q1 2019	169,874
Q1 2018	157,699
Q1 2017	140,137
Q1 2016	154,323

5-Year Avg:	160,917
3-Year Avg:	170,043

Days on Market (DOM)

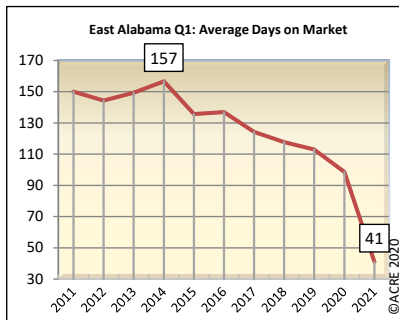
The average number of days on the market in the first quarter of 2021 was 41, representing a decrease of 58.4% from 99 days on market in the first quarter of 2020.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q1 2021	41	
Q1 2020	99	-58.4%
Q1 16-20	118	-65.3%

DOM Peak	Q1 2014	157	-73.9%
Trough	Q1 2021	41	0.0%



Graph: Q1: 2011-2021
(By quarter)

ACRE Commentary

"The 5-year DOM average ('16-'20) for the first quarter is 118 days, 77 days higher than the current results. Compared to historical data, the first quarter average DOM is 65.3% below the 5-year quarterly average, and 62.7% below the 3-year quarterly average."

Historical Average DOM

Q1 2020	99
Q1 2019	113
Q1 2018	118
Q1 2017	124
Q1 2016	137

5-Year Avg:	118
3-Year Avg:	110



Quarterly Indicators

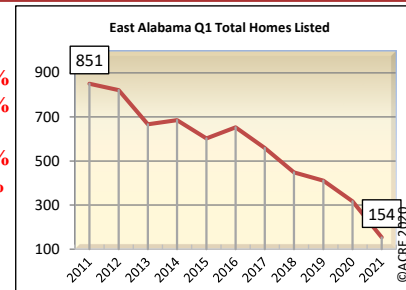
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Total Homes Listed for Sale

The Phenix City Area residential units listed for sale in the first quarter of 2021 decreased by **51.6%** when compared to the same period last year.

<u>Current Quarter</u>	Q1	2021	154	
vs. Last Year	Q1	2020	318	-51.6%
vs. 5-Yr Avg	Q1	16-'20	478	-67.8%
Inventory Peak	Q1	2011	851	-81.9%
Trough	Q1	2021	154	-0.2%



ACRE Commentary

"The 5-year inventory average ('16-'20) for the first quarter is 478 units, 324 units higher than current results. Compared to historical data, the number of homes listed for sale is 67.8% below the 5-year quarterly average and 60.7% below the 3-year quarterly average."

Historical Total Homes Listed

Q1	2020	318
Q1	2019	411
Q1	2018	448
Q1	2017	559
Q1	2016	653
5-Year Avg:		478
3-Year Avg:		392

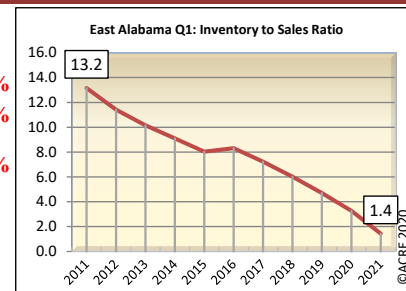
Graph: Q1: 2011-2021

(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).

<u>Current Quarter</u>	Q1	2021	1.4	
vs. Last Year	Q1	2020	3.3	-56.1%
vs. 5-Yr Avg	Q1	16-'20	5.9	-75.7%
I/S Ratio Peak	Q1	2011	13.2	-89.1%
Trough	Q1	2021	1.4	2.5%



ACRE Commentary

"Compared to historical data, the first quarter months of supply is 70.2% below the 3-year quarterly average and 75.7% below the 5-year quarterly average."

Historical I/S Ratio

Q1	2020	3.3
Q1	2019	4.7
Q1	2018	6.0
Q1	2017	7.2
Q1	2016	8.3
5-Year Avg:		5.9
3-Year Avg:		4.7

Graph: Q1: 2011-2021

(By quarter)

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