

Wiregrass Residential 1st Quarter Report - 2021

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

Wiregrass residential sales for the first quarter of 2021 totaled 322 units, representing an decrease of **13 transactions** when compared to 309 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 **322**

Q1 2020 **309**

Q1 16-20 **267**

Q1 2021 **322**

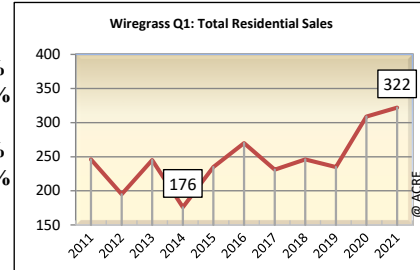
Q1 2013 **176**

4.2%

20.6%

0.0%

83.0%



Graph: Q1: 2011 - 2021
(By quarter)

ACRE Commentary

"Compared to historical data, first quarter sales are 18.3% above the 3-year quarterly average and 20.6% above the 5-year quarterly average."

Historical Home Sales

Q1 2019 **309**

Q1 2018 **235**

Q1 2017 **246**

Q1 2016 **275**

Q1 2015 **270**

5- Year Avg: 267

3- Year Avg: 263

Median Sales Price

The median selling price in Wiregrass for the first quarter of 2021 was \$167,325, a 19.1% increase from the first quarter of 2020s median selling price of \$140,500.

Current Quarter

vs. Last Year

vs. 5-Yr Avg

Q1 2021 **167,325**

Q1 2020 **140,500**

Q1 16-20 **131,610**

19.1%

27.1%

Median Peak

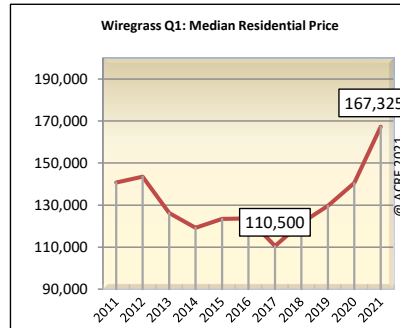
Q1 2021 **167,325**

0.0%

Trough

Q1 2016 **110,500**

51.4%



Graph: Q1: 2011 - 2021
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the first quarter median price is 21.9% above the 3-year quarterly average and 27.1% above the 5-year quarterly average."

Historical Median Selling Price

Q1 2019 **140,500**

Q1 2018 **129,667**

Q1 2017 **121,500**

Q1 2016 **142,800**

Q1 2015 **123,583**

5- Year Avg: 131,610

3- Year Avg: 130,556



Quarterly Indicators

Recent Figures

Trends

Average Sales Prices

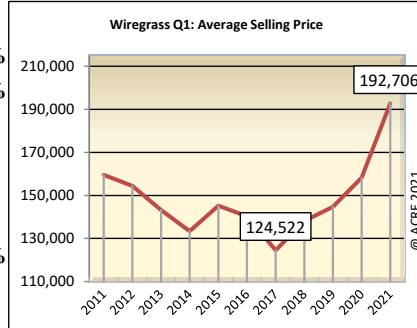
The average selling price in Wiregrass for the first quarter of 2021 was \$192,706, an 21.8% increase from the first quarter of 2020's average selling price of \$158,214.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q1	2021	192,706	
Q1	2020	158,214	21.8%
Q1	16-'20	147,416	30.7%

Average Peak	Q1	2021	192,706	0.0%
Trough	Q1	2016	124,522	54.8%



Graph: Q1: 2011 - 2021
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the first quarter average price is 23.7% above the 3-year quarterly average and 30.7% above the 5-year quarterly average."

Historical Average Selling Price

Q1	2019	158,214
Q1	2018	144,660
Q1	2017	138,132
Q1	2016	155,728
Q1	2015	140,346

5-Year Avg:	147,416
3-Year Avg:	147,002

Days on Market (DOM)

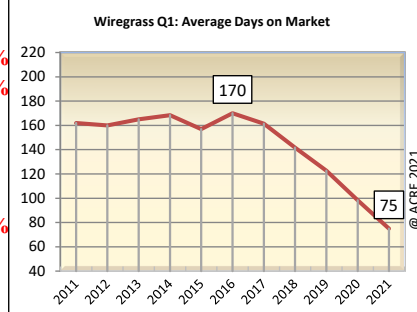
The average number of days on the market in the first quarter of 2021 was 75, vs. 5-Yr Avg representing a decrease of 23.7% from 98 days on market in the first quarter of 2020.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q1	2021	75	
Q1	2020	98	-23.7%
Q1	16-'20	136	-44.7%

DOM Peak	Q1	2015	170	-55.9%
Trough	Q1	2021	75	0.0%



Graph: Q1: 2011 - 2021
(By quarter)

ACRE Commentary

"The 5-year DOM average ('16-'20) for the first quarter is 136 days, 61 days higher than the current results. Compared to historical data to the right, the first quarter DOM is 61.3% below the 5-year quarterly average, and 44.7% below the 3-year average."

Historical Average DOM

Q1	2019	98
Q1	2018	123
Q1	2017	142
Q1	2016	146
Q1	2015	170

5-Year Avg:	136
3-Year Avg:	121



Quarterly Indicators

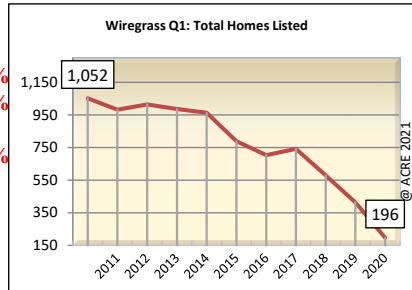
Recent Figures

Trends

Total Homes Listed for Sale

Wiregrass residential units available for sale in the first quarter of 2021 decreased by **217 units**, when compared to the same period last year.

Current Quarter	Q1	2021	196	
vs. Last Year	Q1	2020	413	-52.5%
vs. 5-Yr Avg	Q1	16-'20	656	-70.1%
Inventory Peak	Q1	2011	1,052	-81.3%
Trough	Q1	2021	196	0.2%



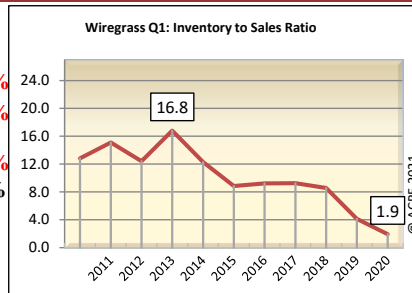
ACRE Commentary "The 5-year inventory average ('15-'19) for the first quarter is 656 units, 460 units higher than current results. Compared to historical data to the right, the number of homes listed for sale are 70.1% below the 5-year quarterly average, and 19.4% below the 3-year average."	Historical Total Homes Listed		
	Q1	2019	413
	Q1	2018	579
	Q1	2017	742
	Q1	2016	758
	Q1	2015	789
	5-Year Avg:		656
	3-Year Avg:		578

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).

Current Quarter	Q1	2021	1.9	
vs. Last Year	Q1	2020	4.1	-53.3%
vs. 5-Yr Avg	Q1	16-'20	7.8	-75.3%
I/S Ratio Peak	Q1	2013	16.8	-88.5%
Trough	Q1	2021	1.9	1.75%



ACRE Commentary "Compared to historical data to the right, the first quarter months of supply is 71% below the 3-year quarterly average and 75.3% below the 5-year quarterly average."	Historical I/S Ratio		
	Q1	2019	4.1
	Q1	2018	8.6
	Q1	2017	9.3
	Q1	2016	8.3
	Q1	2015	8.8
	5-Year Avg:		7.8
	3-Year Avg:		7.3

Graph: Q1: 2011 - 2021
(By quarter)

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.

