

Birmingham Residential 3rd Quarter Report - 2020

Quarterly Indicators

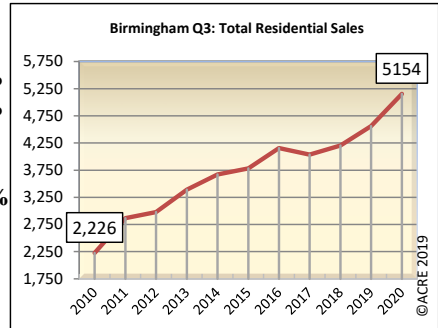
Recent Figures

Trends

Total Residential Sales

Birmingham residential sales for the third quarter of 2020 totaled 5,154 units, representing an increase of 593 transactions when compared to 4,561 units that were sold in the third quarter of 2019.

<u>Current Quarter</u>	Q3 2020	5,154	
vs. Last Year	Q3 2018	4,561	13.0%
vs. 5-Yr Avg	Q3 15-19	4,148	24.2%
vs. Peak	Q3 2019	5,154	0.0%
vs. Trough	Q3 2010	2,226	131.5%



ACRE Commentary

"Compared to historical data, third quarter sales are 20.1% above the 3-year quarterly average and 24.2% above the 5-year quarterly average."

Historical Home Sales

Q3 2019	4,561
Q3 2018	4,204
Q3 2017	4,037
Q3 2016	4,158
Q3 2015	3,781

5- Year Avg:	4,148
3- Year Avg:	4,267

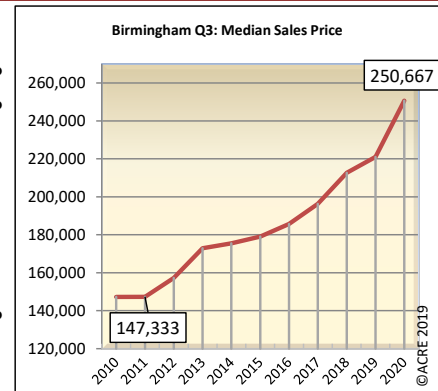
Graph: Q3 2010-2020
(By quarter)

Median Sales Price

The median sales price in Birmingham for the third quarter of 2020 was \$250,667, a 13.4% increase from the third quarter of 2019's median sales price of \$221,000.

<u>Current Quarter</u>	Q3 2020	250,667	
vs. Last Year	Q3 2018	221,000	13.4%
vs. 5-Yr Avg	Q3 15-19	198,945	26.0%

Median Peak	Q3 2020	250,667	0.0%
Trough	Q3 2010	147,333	70.1%



ACRE Commentary

"Compared to historical data to the right, the third quarter median sales price is 19.4% above the 3-year quarterly average and 26.0% above the 5-year quarterly average."

Historical Median Selling Price

Q3 2019	221,000
Q3 2018	212,676
Q3 2017	196,300
Q3 2016	185,667
Q3 2015	179,083

5- Year Avg:	198,945
3- Year Avg:	209,992

Graph: Q3 2010-2020
(By quarter)



Quarterly Indicators

Recent Figures

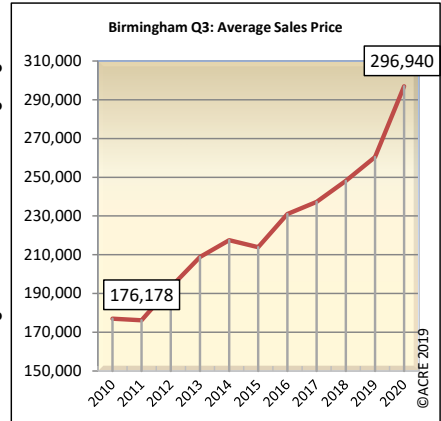
Trends

Average Sales Prices

The average sales price in Birmingham for the third quarter of 2020 was \$296,940, a 14.0% increase from the third quarter of 2019's average sales price of \$260,437.

Current Quarter	Q3	2020	296,940	
vs. Last Year	Q3	2018	260,437	14.0%
vs. 5-Yr Avg	Q3	15-19	238,159	24.7%

Average Peak	Q3	2020	296,940	0.0%
Trough	Q3	2011	176,178	68.5%



ACRE Commentary

"Compared to historical data to the right, the third quarter average sales price is 19.4% above the 3-year quarterly average and 24.7% above the 5-year quarterly average."

Historical Average Selling Price

Q3	2019	260,437
Q3	2018	248,101
Q3	2017	237,331
Q3	2016	230,972
Q3	2015	213,956

5-Year Avg:	238,159
3-Year Avg:	248,623

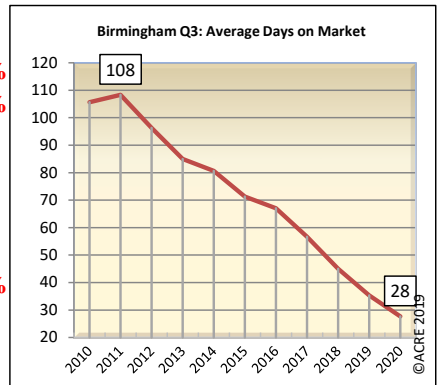
Graph: Q3 2010-2020 (By quarter)

Days on Market (DOM)

The average number of days on the in the third quarter of 2020 was 28, representing an improvement of 7 days from the third quarter of 2019.

Current Quarter	Q3	2020	28	
vs. Last Year	Q3	2018	35	-21.7%
vs. 5-Yr Avg	Q3	15-19	55	-49.8%

DOM Peak	Q3	2011	108	-74.4%
Trough	Q3	2020	28	-1.2%



ACRE Commentary

"The 5-year DOM average ('14-'18) for the third quarter is 55 days, 27 days higher than current results. Compared to historical data to the right, the third quarter average DOM is 49.8% below the 5-year quarterly average, and 39.1% below the 3-year quarterly average."

Historical Average DOM

Q3	2019	35
Q3	2018	45
Q3	2017	57
Q3	2016	67
Q3	2015	71

5-Year Avg:	55
3-Year Avg:	46

Graph: Q3 2010-2020 (By quarter)



Quarterly Indicators

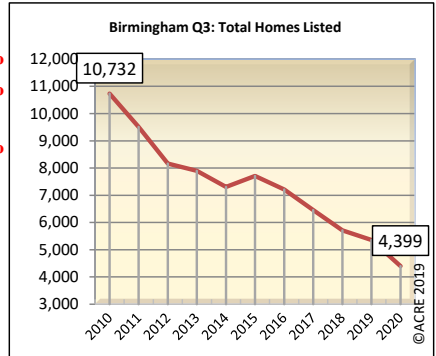
Recent Figures

Trends

Total Homes Listed for Sale

Birmingham residential units available for sale in the third quarter of 2020 decreased by **962 units** when compared to the same period last year.

<u>Current Quarter</u>	Q3	2020	4,399	
vs. Last Year	Q3	2018	5,361	-17.9%
vs. 5-Yr Avg	Q3	15-19	6,491	-32.2%
Inventory Peak	Q3	2010	10,732	-59.0%
Trough	Q3	2020	4,399	0.0%



Graph: Q3 2010-2020
(By quarter)

ACRE Commentary

"The 5-year inventory average ('14-'18) for the third quarter is 6,491 units, 2,092 units higher than current results. Compared to historical data to the right, the number of homes listed for sale is 32.2% below the 5-year quarterly average and 24.7% below the 3-year quarterly average."

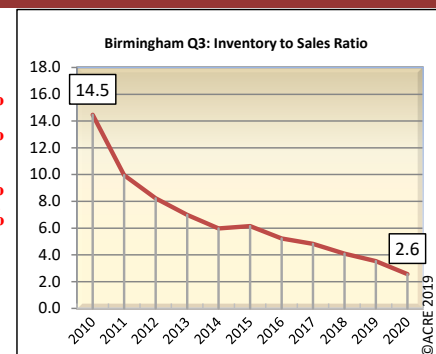
Historical Total Homes Listed

Q3	2019	5,361
Q3	2018	5,711
Q3	2017	6,460
Q3	2016	7,208
Q3	2015	7,713
5-Year Avg:		6,491
3-Year Avg:		5,844

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>	Q3	2020	2.6	
vs. Last Year	Q3	2018	3.5	-27.4%
vs. 5-Yr Avg	Q3	15-19	4.8	-46.2%
I/S Ratio Peak	Q3	2010	16.4	-84.4%
Trough	Q3	2019	3.9	-34.3%



Graph: Q3 2010-2020
(By quarter)

ACRE Commentary

"Compared to historical data to the right, the fourth quarter months of supply is 36.6% below the 3-year quarterly average and 46.2% below the 5-year quarterly average."

Historical I/S Ratio

Q3	2019	3.5
Q3	2018	4.1
Q3	2017	4.8
Q3	2016	5.2
Q3	2015	6.1
5-Year Avg:		4.8
3- Year Avg:		4.1

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