

**Birmingham Residential 1st Quarter Report - 2021**

**Quarterly Indicators**

**Recent Figures**

**Trends**

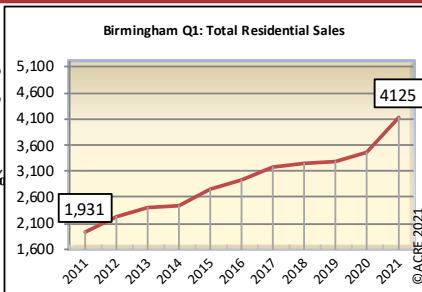
**Total Residential Sales**

Birmingham residential sales for the first quarter of 2021 totaled 4,125 units, representing an increase of 18.7% when compared to 3,474 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	4,125	
Q1	2020	3,474	18.7%
Q1	16-20	3,210	28.5%
Q1	2021	4,125	0.0%
Q1	2011	1,931	113.6%



Graph: Q1 2011-2021  
(By quarter)

**ACRE Commentary**

"Compared to historical data, first quarter sales are 24.2% above the 3-year quarterly average and 28.5% above the 5-year quarterly average."

**Historical Home Sales**

Q1	2020	3,474
Q1	2019	3,264
Q1	2018	3,229
Q1	2017	3,162
Q1	2016	2,920

5- Year Avg: 3,210  
3- Year Avg: 3,322

**Median Sales Price**

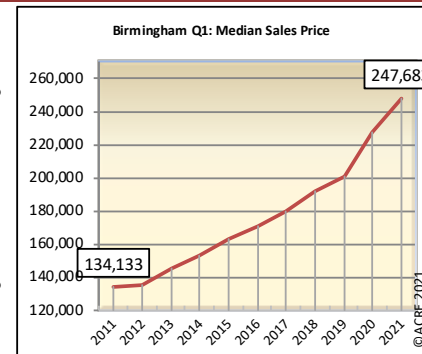
The median sales price in Birmingham for the first quarter of 2021 was \$247,683, a 9.0% increase from the first quarter of 2020's median sales price of \$227,317.

**Current Quarter**

vs. Last Year  
vs. 5-Yr Avg

Q1	2021	247,683	
Q1	2020	227,317	9.0%
Q1	16-20	194,060	27.6%

Median Peak Q1 2021 247,683 0.0%  
Trough Q1 2011 134,133 84.7%



Graph: Q1 2011-2021  
(By quarter)

**ACRE Commentary**

"Compared to historical data to the right, the first quarter median sales price is 20.0% above the 3-year quarterly average and 27.6% above the 5-year quarterly average."

**Historical Median Selling Price**

Q1	2020	227,317
Q1	2019	200,167
Q1	2018	191,633
Q1	2017	179,883
Q1	2016	171,300

5- Year Avg: 194,060  
3- Year Avg: 206,372



**Quarterly Indicators**

**Recent Figures**

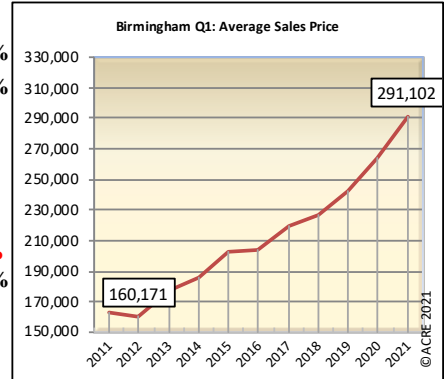
**Trends**

**Average Sales Prices**

The average sales price in Birmingham for the first quarter of 2021 was \$291,102, a 10.4% increase from the first quarter of 2020's average sales price of \$263,627.

<u>Current Quarter</u>	Q1	2021	291,102	
vs. Last Year	Q1	2020	263,627	10.4%
vs. 5-Yr Avg	Q1	16-20	231,295	25.9%

Average Peak	Q1	2021	291,102	0.0%
Trough	Q1	2012	160,171	81.7%



Graph: Q1 2011-2021  
(By quarter)

**ACRE Commentary**

"Compared to historical data to the right, the first quarter average sales price is 19.1% above the 3-year quarterly average and 25.9% above the 5-year quarterly average."

**Historical Average Selling Price**

Q1	2020	263,627
Q1	2019	242,277
Q1	2018	227,085
Q1	2017	219,993
Q1	2016	203,493

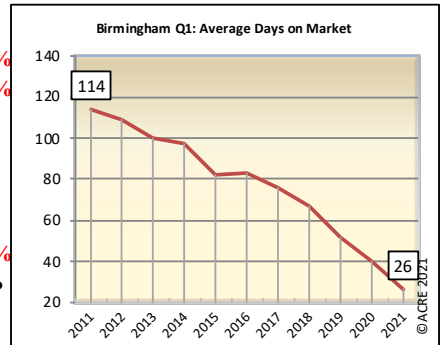
5-Year Avg:	231,295
3-Year Avg:	244,330

**Days on Market (DOM)**

The average number of days on the in the first quarter of 2021 was 26, representing an improvement 14 of days from the first quarter of 2020.

<u>Current Quarter</u>	Q1	2021	26	
vs. Last Year	Q1	2020	40	-33.6%
vs. 5-Yr Avg	Q1	16-20	63	-58.5%

DOM Peak	Q1	2011	114	-76.9%
Trough	Q1	2021	26	1.3%



Graph: Q1 2011-2021  
(By quarter)

**ACRE Commentary**

"The 5-year DOM average ('16-'20) for the first quarter is 63 days, 37 days higher than current results. Compared to historical data to the right, the first quarter average DOM is 58.7% below the 5-year quarterly average, and 50.9% below the 3-year quarterly average."

**Historical Average DOM**

Q1	2020	40
Q1	2019	52
Q1	2018	67
Q1	2017	76
Q1	2016	83

5-Year Avg:	63
3-Year Avg:	53



**Quarterly Indicators**

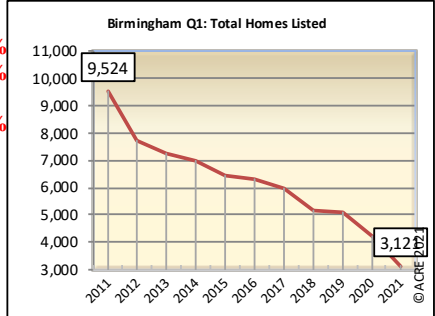
**Recent Figures**

**Trends**

**Total Homes Listed for Sale**

Birmingham residential units available for sale in the first quarter of 2021 decreased by 26.6% when compared to the same period last year.

<u>Current Quarter</u>	Q1	2021	3,121	
vs. Last Year	Q1	2020	4,254	-26.6%
vs. 5-Yr Avg	Q1	16-20	5,371	-41.9%
<b>Inventory Peak</b>	Q1	2011	9,524	-67.2%
<b>Trough</b>	Q1	2021	3,121	0.0%



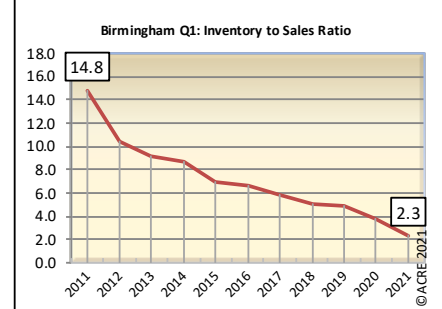
**Graph: Q1 2011-2021**  
(By quarter)

<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>
"The 5-year inventory average ('16-'20) for the first quarter is 5,371 units, 41.9% lower than current results.	Q1 2020 4,254
	Q1 2019 5,087
	Q1 2018 5,177
	Q1 2017 6,001
	Q1 2016 6,339
	<b>5-Year Avg:</b> 5,371
	<b>3-Year Avg:</b> 4,839

**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	2.3	
vs. Last Year	Q1	2020	3.7	-37.9%
vs. 5-Yr Avg	Q1	16-20	5.3	-55.9%
<b>I/S Ratio Peak</b>	Q1	2011	14.8	-84.3%
<b>Trough</b>	Q1	2021	2.3	0.7%



**Graph: Q1 2011-2021**  
(By quarter)

<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>
"Compared to historical data to the right, the first quarter months of supply is 50.0% below the 3-year quarterly average and 56.6% below the 5-year quarterly average."	Q1 2020 3.7
	Q1 2019 4.9
	Q1 2018 5.1
	Q1 2017 5.9
	Q1 2016 6.7
	<b>5-Year Avg:</b> 5.3
	<b>3-Year Avg:</b> 4.6

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.

