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**16% INCREASE IN NEW LISTINGS BUT PENDING SALES OUTPACED ACTIVE LISTINGS
DUE TO A BACKLOG OF BUYER DEMAND**

BIRMINGHAM, Ala. (June 3, 2020) – With homeowners emerging from COVID-19, the market saw a **16% increase in new listings** of existing homes since the end of April 2020. However, buyers purchased homes faster than they came on the market. At the end of May, Central Alabama saw the number of **pending sales exceed active listings by 5.5%**. Pending sales totaled 2,692, and active listings totaled 2,548.

Average listings prices continued to climb in May from \$329k to \$384k, an **increase of 16.5%** over this time last year. With record-low mortgage interest rates, we expect buyer demand to continue to grow. Inventory of available homes is now at a new low for the year at 2.3 months. Months of inventory is the number of months it would take to exhaust active listings, at the current sales rate.

The **Coronavirus had a direct effect on the number of closed sales** in May. Some sellers placed transactions on hold, which contributed to the slowdown in closings. Numbers indicate there were 1,076 closed sales in the Central Alabama existing home market; this is a **31.3% decrease** from 1,566 closings reported for the same period in 2019.

On the watch-radar is the number of distressed properties. May 2020 ended with a total of **55 active distressed listings**. The Birmingham Association of REALTORS® (BAR) will monitor the number of distressed properties coming on the market. COVID-19's adverse effect on the economy and job loss may be a factor in this number.

YTD statics:

- Average listing price is up 7.8% YTD from 2019
- Average closed sales price is up 4.1% YTD from 2019
- Number of closed sales are down 9.5% YTD from 2019

BAR tracks market data for residential sales activity in the Central Alabama region for Blount, Chilton, Clay, Jefferson, Randolph, and Shelby Counties.

Residential real estate sales by county for May 2020:

<u>County</u>	<u>Sales</u>	<u>Average Price</u>	<u>Median DOM*</u>	<u>Absorption Rate**</u>
Blount	34	\$176,344	60	25.6%
Chilton	33	\$175,708	104	36%
Clay	4	\$148,750	201	11.53%
Jefferson	718	\$272,513	59	43.97%
Randolph	17	\$370,720	145	19.76%
Shelby	326	\$288,861	66	45.91%

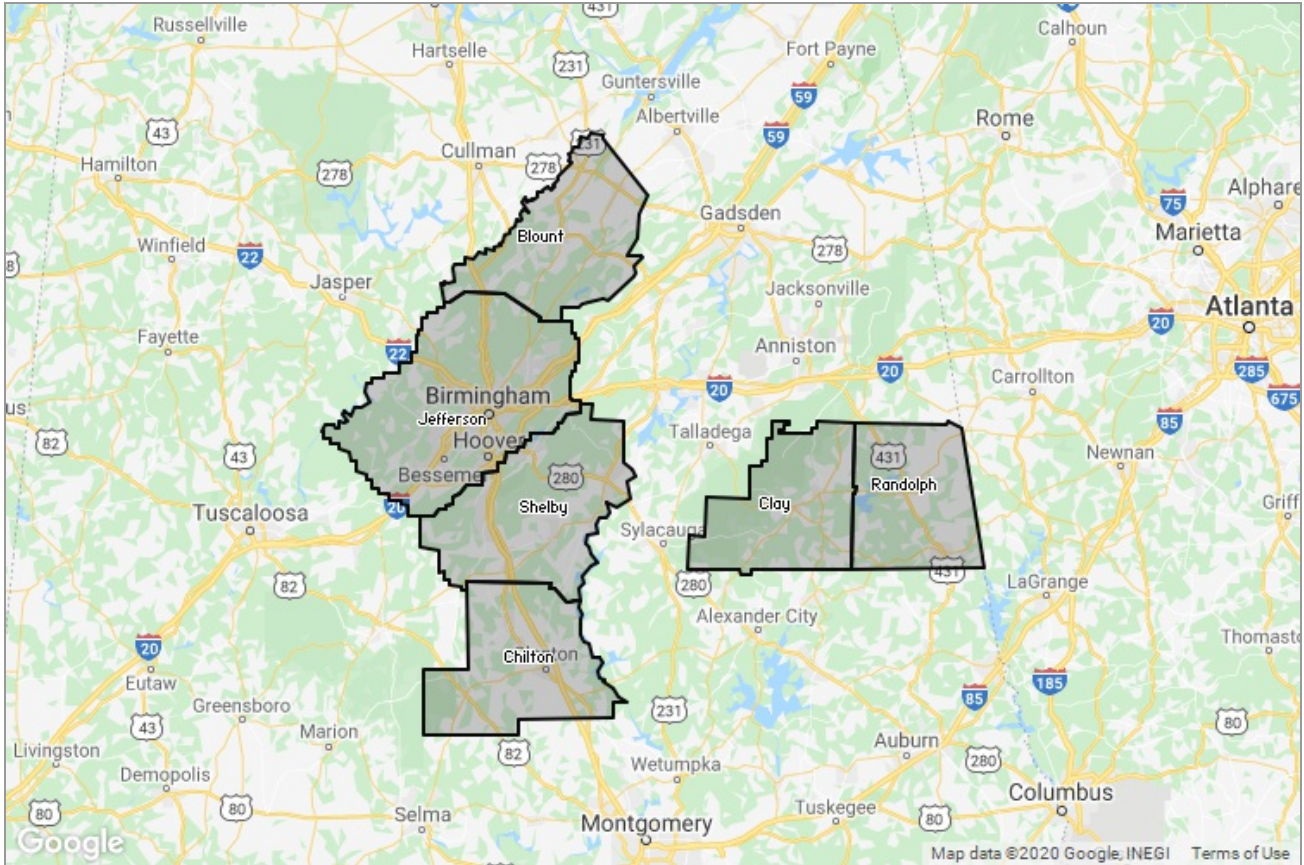
*Median DOM is the number of days between when properties are first displayed as active listings and when accepted offers are noted.

**Absorption rate is the percentage of the inventory sold during the last month.

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The Birmingham Association of REALTORS® (BAR) and its subsidiary Greater Alabama MLS (GALMLS) are the primary resources for all real estate information in the Central Alabama area. BAR represents 4,000+ Realtors® and serves as the primary voice for area property owners. GALMLS provides property listing services to 5,300+ real estate professionals in 9 counties in Central Alabama. Visit us at www.birminghamrealtors.com. The National Association of Realtors® is America's largest trade association, representing more than 1.4 million members involved in all aspects of the residential and commercial real estate industries.

Central Alabama Market Report May 2020



Presented by

**Birmingham Area Association
of REALTORS®**

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Summary of Key Listing and Sales Metrics

A summary of the key metrics selected to be included in the report. MLS sources where licensed.

Key Metrics	May 2020	May 2019	+ / -	YTD 2020	YTD 2019	+ / -
Listing Activity Charts Metrics						
New Listing Count	1,695	1,980	-14.4%	7,700	8,487	-9.3%
New Listing Volume	\$527,107,849	\$552,417,761	-4.6%	\$2,274,911,439	\$2,422,163,728	-6.1%
Active Listing Count	2,548	3,797	-32.9%	N/A	N/A	
Active Listing Volume	\$979,785,968	\$1,252,820,771	-21.8%	N/A	N/A	
Average Listing Price	\$384,531	\$329,950	+16.5%	\$349,101	\$323,893	+7.8%
Median Listing Price	\$294,900	\$252,900	+16.6%	\$268,403	\$247,120	+8.6%
Median Days in RPR	65	57	+14%	68.89	68.32	+0.8%
Months of Inventory	2.3	2.7	-15.1%	2.4	2.8	-13.2%
Absorption Rate	43.52%	36.95%	+6.6%	40.99%	35.58%	+5.4%
Sales Activity Charts Metrics						
New Pending Sales Count	1,777	1,755	+1.3%	7,960	8,020	-0.7%
New Pending Sales Volume	\$488,130,411	\$440,386,478	+10.8%	\$2,109,312,313	\$2,061,734,371	+2.3%
Pending Sales Count	2,692	2,133	+26.2%	N/A	N/A	
Pending Sales Volume	\$774,870,021	\$602,927,752	+28.5%	N/A	N/A	
Closed Sales Count	1,076	1,566	-31.3%	5,382	5,944	-9.5%
Closed Sales Volume	\$296,533,401	\$434,538,622	-31.8%	\$1,434,919,155	\$1,522,440,871	-5.7%
Average Sales Price	\$275,589	\$277,483	-0.7%	\$266,614	\$256,131	+4.1%
Median Sales Price	\$245,000	\$232,250	+5.5%	\$232,183	\$212,443	+9.3%

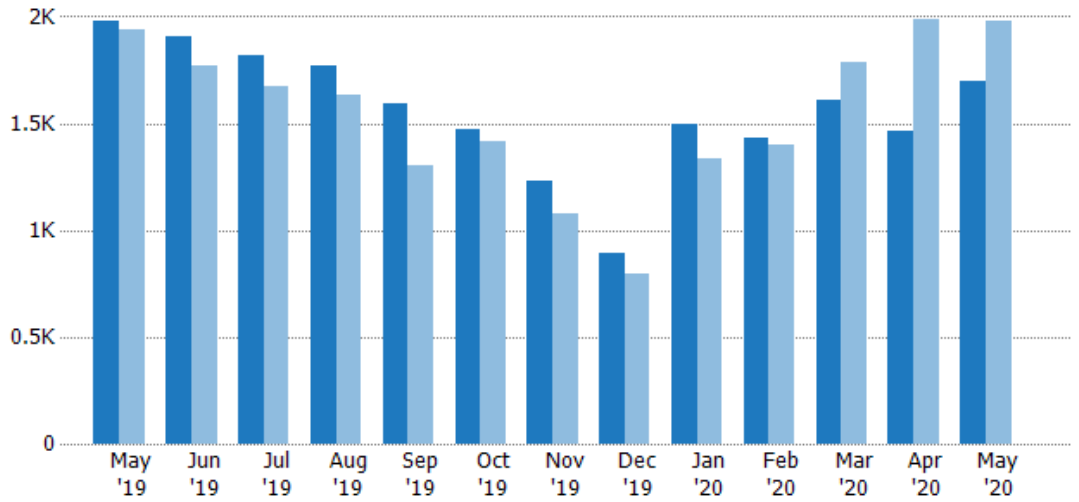
New Listings

The number of new residential listings that were added each month.

Filters Used

State: AL
 County: 6 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence

Month/Year	Count	% Chg.
May '20	1.7K	-14.4%
May '19	1.98K	2%
May '18	1.94K	-2.1%



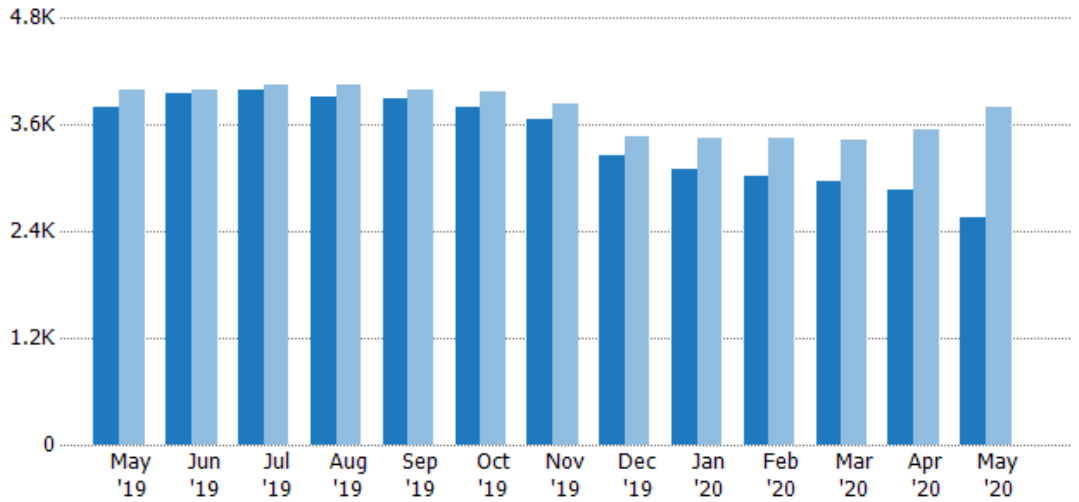
Current Year	1.98K	1.91K	1.82K	1.77K	1.59K	1.48K	1.23K	891	1.5K	1.43K	1.61K	1.46K	1.7K
Prior Year	1.94K	1.77K	1.67K	1.63K	1.3K	1.41K	1.08K	795	1.34K	1.4K	1.78K	1.99K	1.98K
Percent Change from Prior Year	2%	8%	9%	9%	22%	4%	14%	12%	12%	2%	-10%	-26%	-14%

Active Listings

The number of active residential listings at the end of each month.

Filters Used

State: AL
 County: 6 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence



Month/Year	Count	% Chg.
May '20	2.55K	-32.9%
May '19	3.8K	-4.8%
May '18	3.99K	21.3%

Current Year	3.8K	3.95K	3.99K	3.91K	3.9K	3.79K	3.66K	3.25K	3.1K	3.02K	2.97K	2.87K	2.55K
Prior Year	3.99K	3.99K	4.06K	4.04K	3.99K	3.98K	3.83K	3.47K	3.45K	3.45K	3.43K	3.54K	3.8K
Percent Change from Prior Year	-5%	-1%	-2%	-3%	-2%	-5%	-4%	-7%	-10%	-12%	-13%	-19%	-33%

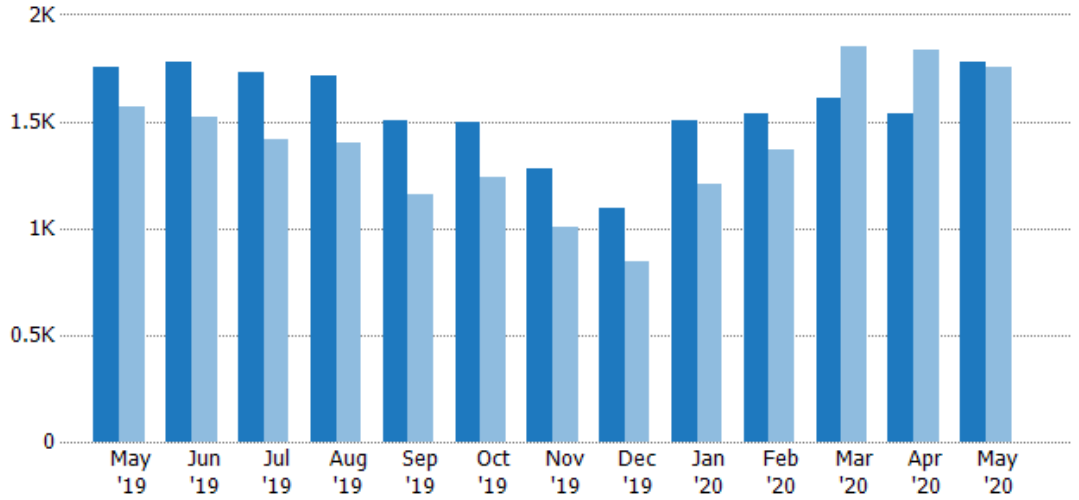
New Pending Sales

The number of residential properties with accepted offers that were added each month.

Filters Used

State: AL
 County: 6 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence

Month/Year	Count	% Chg.
May '20	1.78K	1.3%
May '19	1.76K	11.9%
May '18	1.57K	-6.1%



Current Year	1.76K	1.78K	1.73K	1.71K	1.51K	1.49K	1.28K	1.09K	1.5K	1.54K	1.61K	1.54K	1.78K
Prior Year	1.57K	1.52K	1.42K	1.4K	1.16K	1.24K	1.01K	843	1.21K	1.37K	1.85K	1.83K	1.76K
Percent Change from Prior Year	12%	17%	22%	23%	30%	21%	27%	29%	24%	12%	-13%	-16%	1%

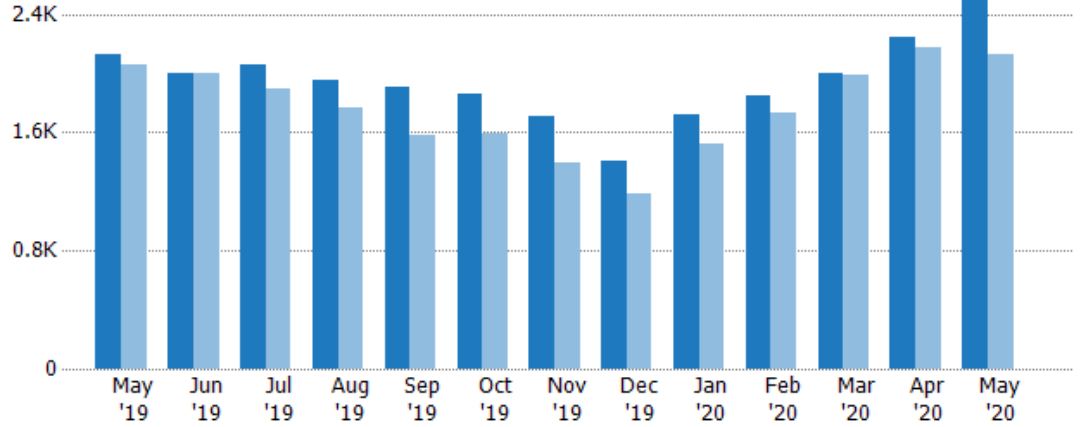
Pending Sales

The number of residential properties with accepted offers that were available at the end each month.

Filters Used

State: AL
 County: 6 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence

Month/Year	Count	% Chg.
May '20	2.69K	26.2%
May '19	2.13K	3.5%
May '18	2.06K	0.4%



Current Year	2.13K	2K	2.06K	1.95K	1.91K	1.86K	1.71K	1.4K	1.72K	1.84K	2K	2.24K	2.69K
Prior Year	2.06K	2K	1.9K	1.77K	1.59K	1.59K	1.39K	1.19K	1.53K	1.73K	1.99K	2.17K	2.13K
Percent Change from Prior Year	4%	0%	8%	11%	20%	17%	23%	18%	13%	6%	1%	3%	26%

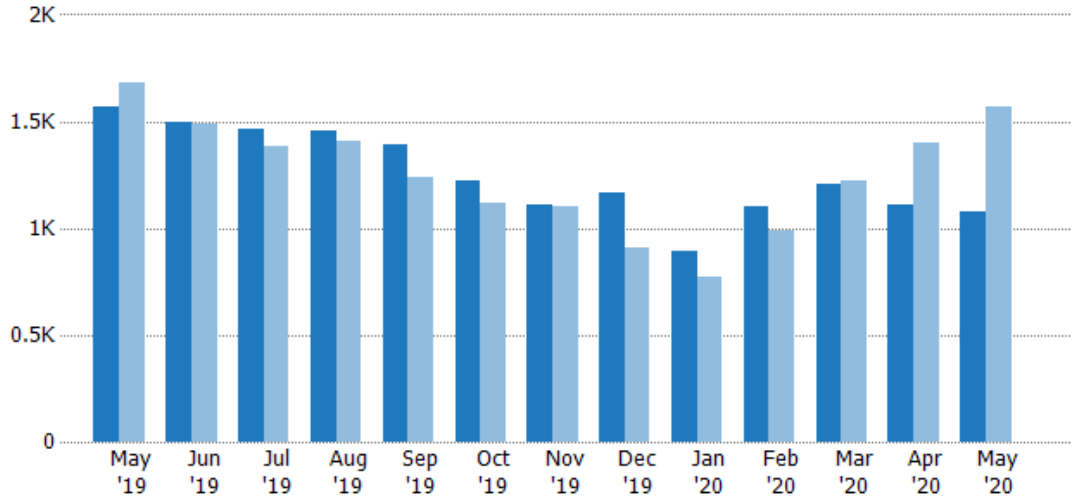
Closed Sales

The total number of residential properties sold each month.

Filters Used

State: AL
 County: 6 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence

Month/Year	Count	% Chg.
May '20	1.08K	-31.3%
May '19	1.57K	-6.7%
May '18	1.68K	-11.2%



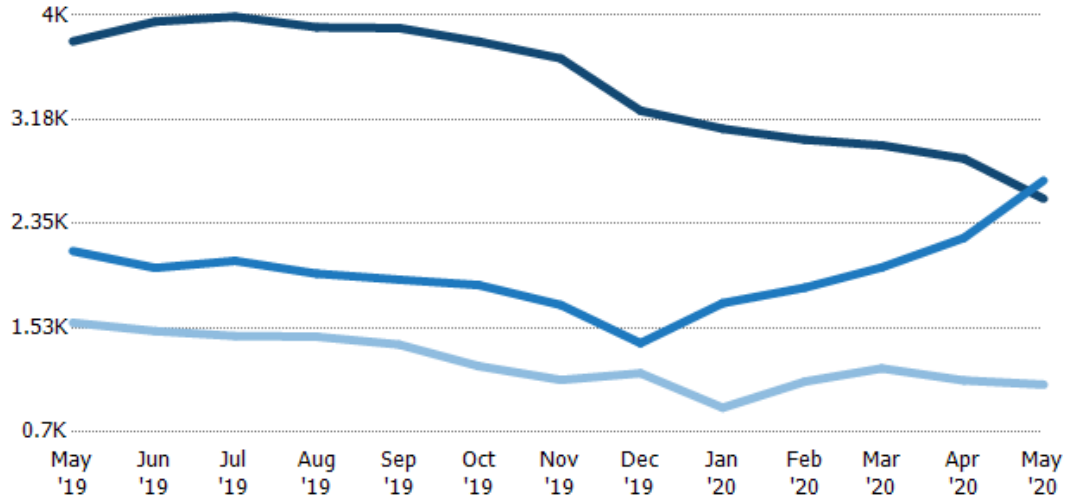
Current Year	1.57K	1.5K	1.46K	1.46K	1.39K	1.22K	1.11K	1.17K	893	1.1K	1.2K	1.11K	1.08K
Prior Year	1.68K	1.49K	1.38K	1.41K	1.24K	1.12K	1.1K	907	769	985	1.22K	1.4K	1.57K
Percent Change from Prior Year	-7%	1%	6%	3%	13%	9%	1%	29%	16%	12%	-2%	-21%	-31%

Active/Pending/Sold Units

The number of residential properties that were Active, Pending and Sold each month.

Filters Used

State: AL
 County: 6 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence



	May '19	Jun '19	Jul '19	Aug '19	Sep '19	Oct '19	Nov '19	Dec '19	Jan '20	Feb '20	Mar '20	Apr '20	May '20
Active	3.79K	3.95K	3.99K	3.91K	3.9K	3.79K	3.66K	3.25K	3.1K	3.02K	2.97K	2.87K	2.55K
Pending	2.13K	2K	2.06K	1.95K	1.91K	1.86K	1.71K	1.4K	1.72K	1.84K	2K	2.24K	2.69K
Sold	1.57K	1.5K	1.46K	1.46K	1.39K	1.22K	1.11K	1.17K	893	1.1K	1.2K	1.11K	1.08K

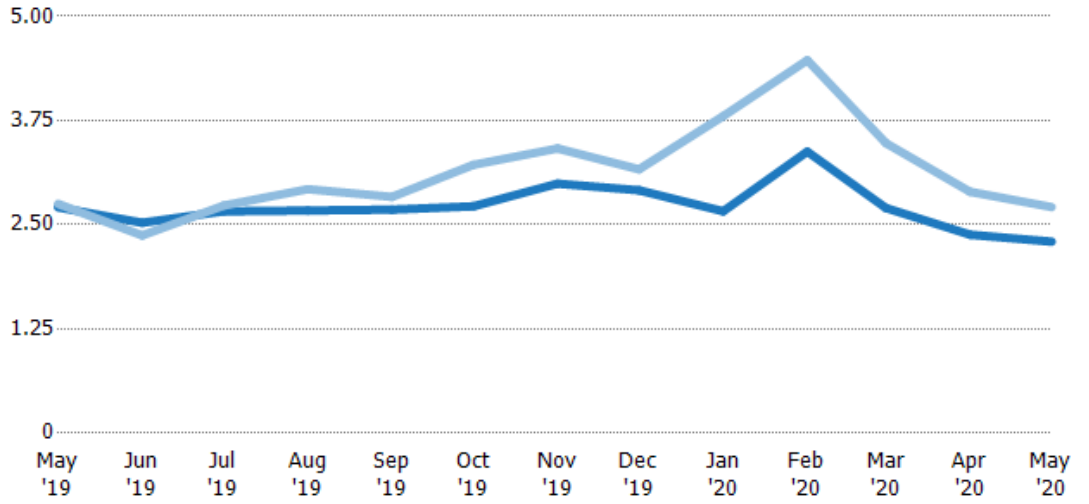
Months of Inventory

The number of months it would take to exhaust active listings at the current sales rate.

Filters Used

State: AL
 County: 6 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence

Month/ Year	Months	% Chg.
May '20	2.3	-15.3%
May '19	2.71	-1.5%
May '18	2.75	44.5%



	May '19	Jun '19	Jul '19	Aug '19	Sep '19	Oct '19	Nov '19	Dec '19	Jan '20	Feb '20	Mar '20	Apr '20	May '20
Current Year	2.71	2.52	2.66	2.67	2.68	2.72	2.99	2.91	2.66	3.38	2.7	2.38	2.3
Prior Year	2.75	2.37	2.73	2.93	2.83	3.22	3.41	3.16	3.8	4.47	3.48	2.89	2.71
Percent Change from Prior Year	-2%	6%	-3%	-9%	-5%	-15%	-12%	-8%	-30%	-25%	-22%	-18%	-15%

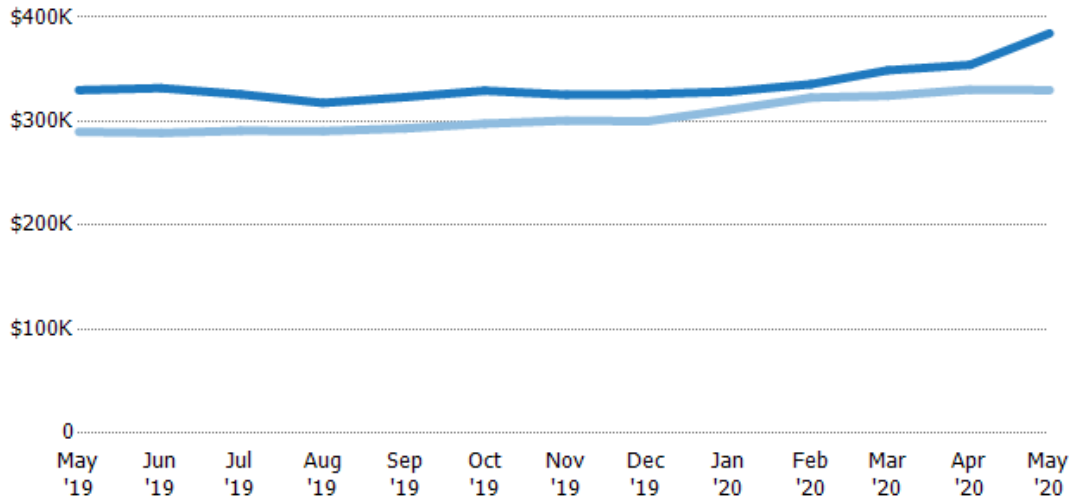
Average Listing Price

The average listing price of active residential listings at the end of each month.

Filters Used

State: AL
 County: 6 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence

Month/Year	Price	% Chg.
May '20	\$385K	16.5%
May '19	\$330K	13.8%
May '18	\$290K	-6.4%



Current Year	\$330K	\$332K	\$326K	\$318K	\$323K	\$329K	\$325K	\$326K	\$328K	\$336K	\$349K	\$354K	\$385K
Prior Year	\$290K	\$289K	\$291K	\$291K	\$293K	\$298K	\$301K	\$300K	\$311K	\$323K	\$325K	\$330K	\$330K
Percent Change from Prior Year	14%	15%	12%	9%	10%	11%	8%	9%	6%	4%	8%	7%	17%

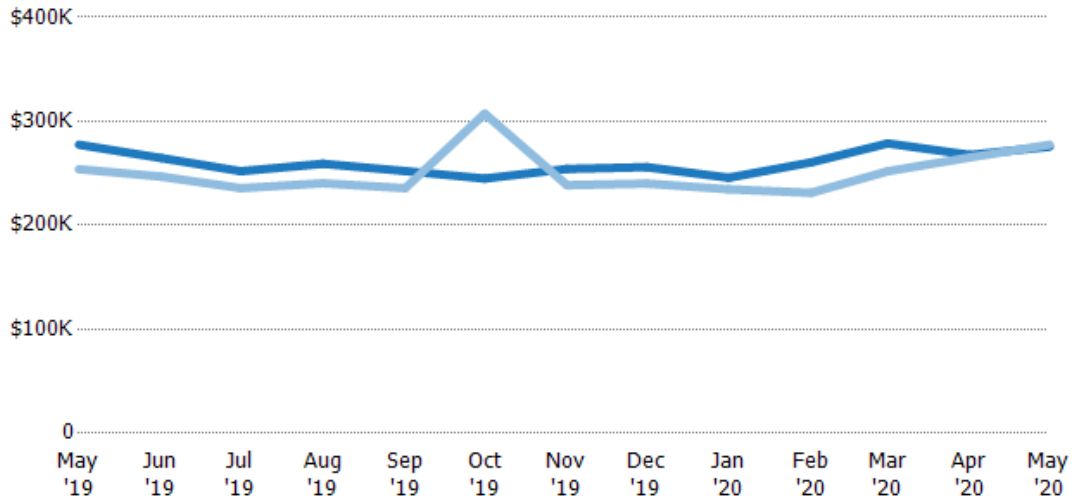
Average Sales Price

The average sales price of the residential properties sold each month.

Filters Used

State: AL
 County: 6 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence

Month/ Year	Price	% Chg.
May '20	\$276K	-0.7%
May '19	\$277K	9.3%
May '18	\$254K	-6.1%



Current Year	\$277K	\$265K	\$252K	\$259K	\$252K	\$245K	\$254K	\$256K	\$246K	\$260K	\$279K	\$268K	\$276K
Prior Year	\$254K	\$247K	\$236K	\$240K	\$236K	\$307K	\$239K	\$240K	\$235K	\$231K	\$252K	\$265K	\$277K
Percent Change from Prior Year	9%	7%	7%	8%	7%	-20%	7%	7%	5%	13%	11%	1%	-1%

Sales Activity by ZIP

May 2020

ZIP	Pendings (Month End)	Pending Volume (Month End)	Sales	Sales Volume	Avg Sales Price	Median Sales Price	Avg Sales Price per Sq Ft	Median Sales Price per Sq Ft	Median Days In RPR
35031	10	\$1,787,600	4	\$595,000	\$148,750	\$119,500	\$75	\$69	35
35049	7	\$1,081,600	2	\$411,000	\$205,500	\$205,500	\$140	\$140	68
35079	39	\$6,022,800	10	\$2,151,900	\$215,190	\$190,000	\$138	\$137	2
35097	2	\$370,000	2	\$244,900	\$122,450	\$122,450	\$70	\$70	44
35121	27	\$5,099,500	6	\$1,127,150	\$187,858	\$139,500	\$97	\$85	4
35133	6	\$1,226,600	2	\$127,000	\$63,500	\$63,500	\$64	\$64	35
35172			1	\$120,000	\$120,000	\$120,000	\$113	\$113	214
35180	11	\$2,322,900	7	\$1,218,400	\$174,057	\$147,500	\$110	\$114	5

Sales Activity by ZIP

May 2020

ZIP	Pendings (Month End)	Pending Volume (Month End)	Sales	Sales Volume	Avg Sales Price	Median Sales Price	Avg Sales Price per Sq Ft	Median Sales Price per Sq Ft	Median Days In RPR
35040	1	\$172,000	1	\$143,000	\$143,000	\$143,000	\$66	\$66	107
35045	23	\$4,269,100	12	\$1,922,650	\$160,221	\$161,500	\$85	\$92	16
35046	11	\$2,513,699	5	\$1,019,000	\$203,800	\$180,000	\$118	\$117	48
35085	6	\$808,100	6	\$1,003,400	\$167,233	\$167,950	\$97	\$103	34
35115	4	\$852,490	1	\$179,000	\$179,000	\$179,000	\$131	\$131	11
35171	2	\$199,800	5	\$1,001,400	\$200,280	\$182,500	\$100	\$88	55
36091	4	\$1,489,800	1	\$149,900	\$149,900	\$149,900	\$62	\$62	24
36750	2	\$370,000	1	\$155,000	\$155,000	\$155,000	\$64	\$64	37
36790			1	\$225,000	\$225,000	\$225,000	\$89	\$89	1

Sales Activity by ZIP

May 2020

ZIP	Pendings (Month End)	Pending Volume (Month End)	Sales	Sales Volume	Avg Sales Price	Median Sales Price	Avg Sales Price per Sq Ft	Median Sales Price per Sq Ft	Median Days In RPR
36251	4	\$718,000	2	\$217,000	\$108,500	\$108,500	\$57	\$57	109
36255			1	\$138,000	\$138,000	\$138,000	\$106	\$106	271
36258			1	\$240,000	\$240,000	\$240,000	\$64	\$64	139

Sales Activity by ZIP

May 2020

ZIP	Pendings (Month End)	Pending Volume (Month End)	Sales	Sales Volume	Avg Sales Price	Median Sales Price	Avg Sales Price per Sq Ft	Median Sales Price per Sq Ft	Median Days In RPR
35006	6	\$457,300	1	\$280,000	\$280,000	\$280,000	\$146	\$146	17
35020	17	\$1,879,970	5	\$497,900	\$99,580	\$90,000	\$76	\$72	100
35022	73	\$17,248,044	27	\$5,623,325	\$208,271	\$198,125	\$125	\$124	23
35023	59	\$9,192,032	18	\$2,939,200	\$163,289	\$140,950	\$100	\$103	23
35063			1	\$143,000	\$143,000	\$143,000	\$75	\$75	14
35064	14	\$1,417,800	1	\$49,500	\$49,500	\$49,500	\$42	\$42	118
35068	34	\$7,121,282	24	\$5,027,605	\$209,484	\$235,500	\$119	\$119	16
35071	54	\$11,836,325	26	\$6,424,766	\$247,106	\$238,848	\$120	\$121	24
35080	5	\$1,766,600	1	\$373,468	\$373,468	\$373,468	\$149	\$149	1
35091	16	\$4,080,995	4	\$1,014,000	\$253,500	\$239,750	\$105	\$105	30
35094	15	\$3,163,124	8	\$1,513,100	\$189,138	\$181,200	\$120	\$122	11
35111	44	\$10,436,257	17	\$4,083,500	\$240,206	\$251,000	\$125	\$124	67
35116	9	\$2,079,299	4	\$1,049,950	\$262,488	\$270,025	\$142	\$151	19
35117	17	\$2,764,200	7	\$1,560,013	\$222,859	\$175,000	\$115	\$125	15
35126	70	\$12,068,700	16	\$2,773,900	\$173,369	\$165,000	\$111	\$118	11
35127	22	\$3,588,500	7	\$1,147,700	\$163,957	\$187,000	\$89	\$91	15
35130	3	\$414,800	1	\$175,000	\$175,000	\$175,000	\$91	\$91	47
35172	1	\$67,000	2	\$101,500	\$50,750	\$50,750	\$32	\$32	143
35173	157	\$52,479,794	48	\$13,568,165	\$282,670	\$269,950	\$138	\$136	9
35180	12	\$1,772,200	2	\$231,900	\$115,950	\$115,950	\$80	\$80	9
35203	8	\$2,014,300	3	\$1,034,900	\$344,967	\$324,000	\$269	\$253	1
35205	31	\$7,132,243	25	\$6,645,800	\$265,832	\$260,000	\$180	\$184	2
35206	36	\$3,430,400	17	\$1,872,650	\$110,156	\$142,600	\$66	\$78	34
35207	3	\$88,000	1	\$35,000	\$35,000	\$35,000	\$34	\$34	99
35208	23	\$1,427,710	6	\$265,000	\$44,167	\$30,500	\$36	\$25	87
35209	70	\$28,766,290	35	\$12,165,850	\$347,596	\$330,000	\$231	\$231	2
35210	63	\$16,178,980	23	\$4,943,450	\$214,933	\$215,900	\$147	\$139	4
35211	31	\$4,310,176	10	\$1,684,100	\$168,410	\$227,000	\$96	\$118	4
35212	21	\$4,347,300	15	\$3,363,100	\$224,207	\$237,000	\$163	\$185	15
35213	28	\$23,282,700	26	\$14,776,750	\$568,337	\$372,500	\$256	\$254	1
35214	18	\$2,290,500	6	\$754,500	\$125,750	\$147,000	\$86	\$90	42
35215	93	\$11,395,100	34	\$4,012,250	\$118,007	\$114,450	\$75	\$79	41
35216	78	\$28,566,924	56	\$17,589,278	\$314,094	\$250,000	\$156	\$140	6
35217	19	\$1,571,600	6	\$347,000	\$57,833	\$46,750	\$43	\$34	37
35218	6	\$207,800	2	\$25,500	\$12,750	\$12,750	\$7	\$7	24
35221	4	\$150,300	2	\$64,500	\$32,250	\$32,250	\$33	\$33	136
35222	29	\$9,008,300	17	\$5,399,550	\$317,621	\$320,000	\$209	\$210	4
35223	16	\$9,802,300	11	\$6,461,600	\$587,418	\$469,000	\$220	\$224	1

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Sales Activity by ZIP

May 2020

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ZIP	Pendings (Month End)	Pending Volume (Month End)	Sales	Sales Volume	Avg Sales Price	Median Sales Price	Avg Sales Price per Sq Ft	Median Sales Price per Sq Ft	Median Days In RPR
35224	3	\$289,000	6	\$294,798	\$49,133	\$25,000	\$27	\$19	51
35226	106	\$43,549,315	79	\$25,662,937	\$324,847	\$310,000	\$155	\$149	7
35228	16	\$1,119,695	6	\$164,000	\$27,333	\$29,500	\$29	\$34	130
35233	7	\$2,069,000	3	\$662,000	\$220,667	\$192,000	\$271	\$279	2
35235	51	\$6,719,780	17	\$2,499,200	\$147,012	\$145,000	\$90	\$82	7
35242	58	\$32,820,724	16	\$7,853,062	\$490,816	\$509,406	\$170	\$167	3
35243	48	\$23,007,349	35	\$13,872,410	\$396,355	\$358,000	\$173	\$162	2
35244	167	\$69,147,685	41	\$14,637,362	\$357,009	\$357,500	\$146	\$150	1

Sales Activity by ZIP

May 2020

ZIP	Pendings (Month End)	Pending Volume (Month End)	Sales	Sales Volume	Avg Sales Price	Median Sales Price	Avg Sales Price per Sq Ft	Median Sales Price per Sq Ft	Median Days In RPR
36274	2	\$326,900	1	\$342,500	\$342,500	\$342,500	\$190	\$190	46
36276	1	\$189,000	1	\$299,000	\$299,000	\$299,000	\$147	\$147	49
36278	26	\$8,503,800	13	\$5,411,737	\$416,287	\$350,000	\$180	\$173	48
36280	3	\$381,400	2	\$249,000	\$124,500	\$124,500	\$80	\$80	15

Sales Activity by ZIP

May 2020

ZIP	Pendings (Month End)	Pending Volume (Month End)	Sales	Sales Volume	Avg Sales Price	Median Sales Price	Avg Sales Price per Sq Ft	Median Sales Price per Sq Ft	Median Days In RPR
35007	81	\$18,609,638	31	\$7,189,488	\$231,919	\$205,500	\$125	\$129	5
35040	111	\$23,033,746	37	\$7,146,379	\$193,145	\$185,000	\$111	\$109	8
35043	76	\$24,848,184	34	\$9,335,433	\$274,572	\$263,100	\$131	\$128	52
35051	11	\$2,394,105	9	\$1,440,995	\$160,111	\$188,000	\$93	\$98	63
35078	18	\$3,781,040	2	\$1,093,160	\$546,580	\$546,580	\$148	\$148	29
35080	104	\$30,562,365	37	\$10,890,332	\$294,333	\$265,000	\$136	\$131	5
35094			1	\$100,000	\$100,000	\$100,000	\$46	\$46	10
35114	16	\$3,913,800	10	\$2,362,775	\$236,278	\$240,000	\$111	\$119	14
35115	27	\$6,034,055	12	\$1,684,120	\$140,343	\$139,750	\$95	\$106	29
35124	82	\$24,259,691	37	\$10,674,028	\$288,487	\$220,000	\$129	\$128	12
35143	11	\$2,868,199	6	\$480,900	\$80,150	\$62,750	\$64	\$53	55
35147	17	\$3,902,200	10	\$2,495,695	\$249,570	\$258,450	\$113	\$119	6
35178	6	\$767,600	3	\$683,500	\$227,833	\$179,000	\$118	\$114	10
35186	10	\$2,146,300	8	\$2,916,231	\$364,529	\$369,991	\$126	\$134	30
35216	2	\$574,900	2	\$555,900	\$277,950	\$277,950	\$159	\$159	9
35242	157	\$67,154,167	61	\$24,110,470	\$395,254	\$378,009	\$144	\$145	20
35243			1	\$370,000	\$370,000	\$370,000	\$118	\$118	106
35244	121	\$59,675,711	25	\$10,639,155	\$425,566	\$392,786	\$157	\$151	12