



FOR IMMEDIATE RELEASE

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YTD - CLOSED SALES UP 32%, LISTING PRICES UP 14% & INVENTORY DOWN 27%

[Central Alabama Report for 2020 YTD – Download Report Here](#)

BIRMINGHAM, Ala. (July 9, 2020) – In June, buyers purchased homes faster than they came on the market. BAR and GALMLS provide home sales data for the Central Alabama market, including Jefferson, Shelby, Talladega, Coosa, St. Clair, Blount, Bibb, Chilton, Calhoun, Clay, Cleburne, and Randolph counties.

Although the inventory of available listings to purchase has continued to decline since the start of 2020, the **number of closed sales has increased** and so has the average listing price.

“Lack of supply has reduced average days-on-market and has created multiple offer situations in some areas. These factors are impacted even more so by historically low-interest rates and the increase in home refinancing. For the foreseeable future, this trend should continue,” explains David Lucas, President of the Birmingham Association of REALTORS®.

Data below reflects **activity YTD** for the first two quarters of 2020:

- Total Active Listings (Inventory) - Down 27%
- Pending Sales – Up 41.2%
- Closed Sales – Up 32%
- Average Listing Price – Up 14%
- Average Closed Sales Price – Up 12.9%
- Average Days on Market – Down 31.4%

Data below reflects **activity in June 2020 compared to this time last year:**

- 2,189 New Listings – 7.2% Down
- 3,057 Total Active Listings – 40.8% Down
- 3,668 Total Pending Sales – 47.4% Up
- 2,488 New Pending Sales – 12% Up
- 1,713 Closed Sales – 4.7% Down
- \$352,716 Average Listing Price – 15% Up
- \$261,516 Average Closed Sales Price – 4.2% Up
- 2.2 Months of Inventory – 19.8% Down



Association President David Lucas provides **additional market insight**, “REALTORS® are also paying close attention to local school systems as they work to begin the school year. A larger virtual/at-home school year could impact sellers’ ability to have their homes available for in-person viewings. This could lead to longer days-on-market but could also create multiple offer scenarios due to limited access. We continue to adapt to the ever-changing environment due to the COVID 19 pandemic.”

Residential real estate sales by county for June 2020:

<u>County</u>	<u>Sales</u>	<u>Average Price</u>	<u>DOM*</u>	<u>Absorption Rate**</u>
Bibb	7	\$69,929	138	50%
Blount	55	\$176,944	90	50%
Calhoun	81	\$125,105	91	28%
Chilton	26	\$173,571	108	31%
Clay	5	\$187,600	160	20%
Cleburne	3	\$124,091	64	23%
Coosa	3	\$232,175	159	25%
Jefferson	785	\$266,316	33	56%
Randolph	24	\$224,128	284	30%
Shelby	482	\$293,303	46	79%
St. Clair	168	\$232,252	50	74%
Talladega	76	\$165,888	139	39%

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

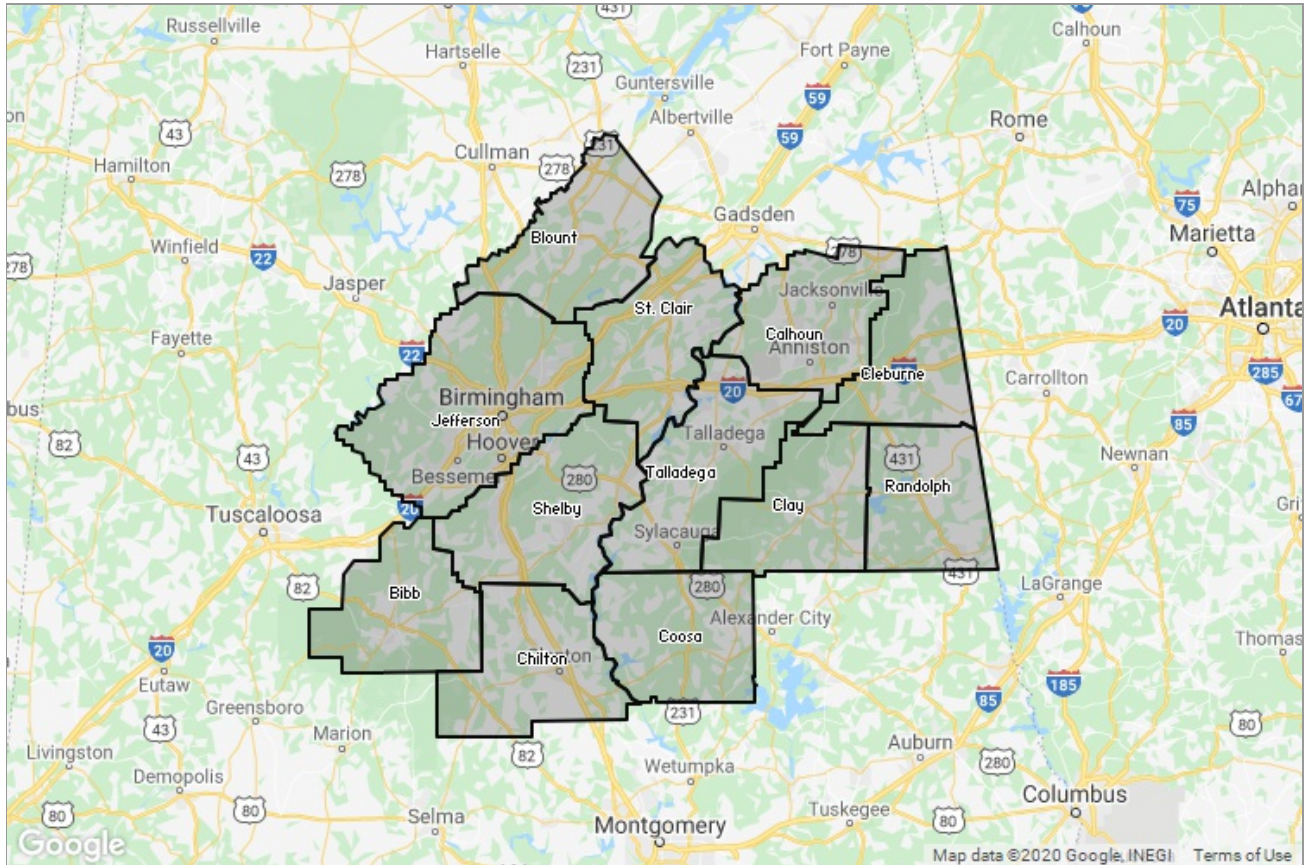
**Absorption rate is the percentage of the inventory sold during the last month.

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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 serves as the primary voice for area property owners. GALMLS provides property listing services to 5,200+ real estate professionals. Together, we serve and monitor 12 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. Data reports provided by Realtors Property Resource® LLC.

MARKET DATA REPORT

Central Alabama Market Report June 2020



Presented by

**Birmingham Association of REALTORS®
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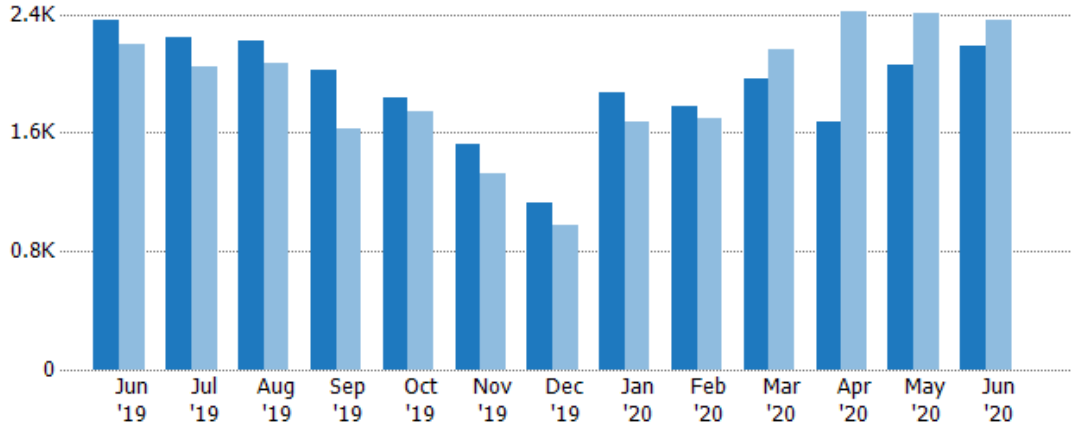
New Listings

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

Filters Used

State: AL
 County: 12 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence

Month/Year	Count	% Chg.
Jun '20	2.19K	-7.2%
Jun '19	2.36K	7.5%
Jun '18	2.19K	5.5%



Current Year	2.36K	2.25K	2.22K	2.03K	1.83K	1.52K	1.13K	1.87K	1.78K	1.96K	1.67K	2.06K	2.19K
Prior Year	2.19K	2.04K	2.07K	1.63K	1.74K	1.32K	978	1.67K	1.7K	2.16K	2.42K	2.41K	2.36K
Percent Change from Prior Year	7%	10%	7%	25%	5%	15%	16%	12%	5%	-9%	-31%	-15%	-7%

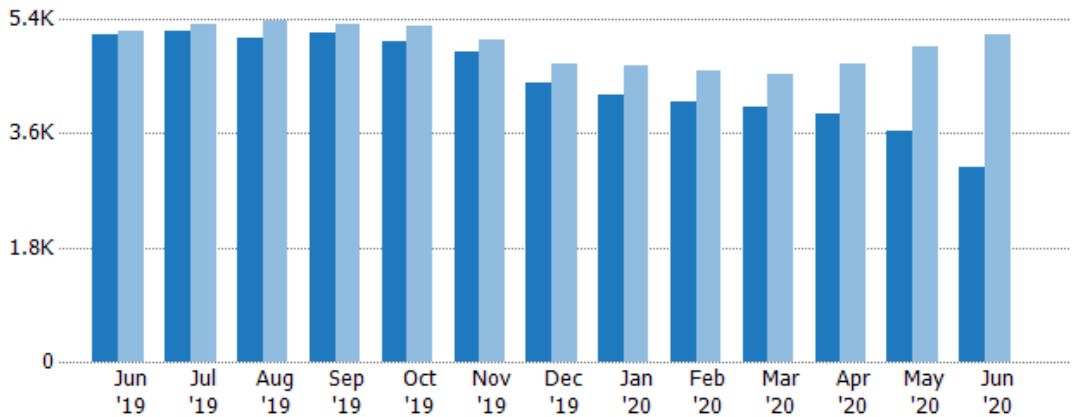
Active Listings

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

Filters Used

State: AL
 County: 12 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence

Month/Year	Count	% Chg.
Jun '20	3.06K	-40.8%
Jun '19	5.16K	-0.8%
Jun '18	5.21K	23%



Current Year	5.16K	5.21K	5.1K	5.17K	5.05K	4.87K	4.4K	4.2K	4.1K	4.01K	3.9K	3.63K	3.06K
Prior Year	5.21K	5.31K	5.37K	5.32K	5.29K	5.09K	4.68K	4.65K	4.59K	4.54K	4.69K	4.97K	5.16K
Percent Change from Prior Year	-1%	-2%	-5%	-3%	-5%	-4%	-6%	-10%	-11%	-12%	-17%	-27%	-41%

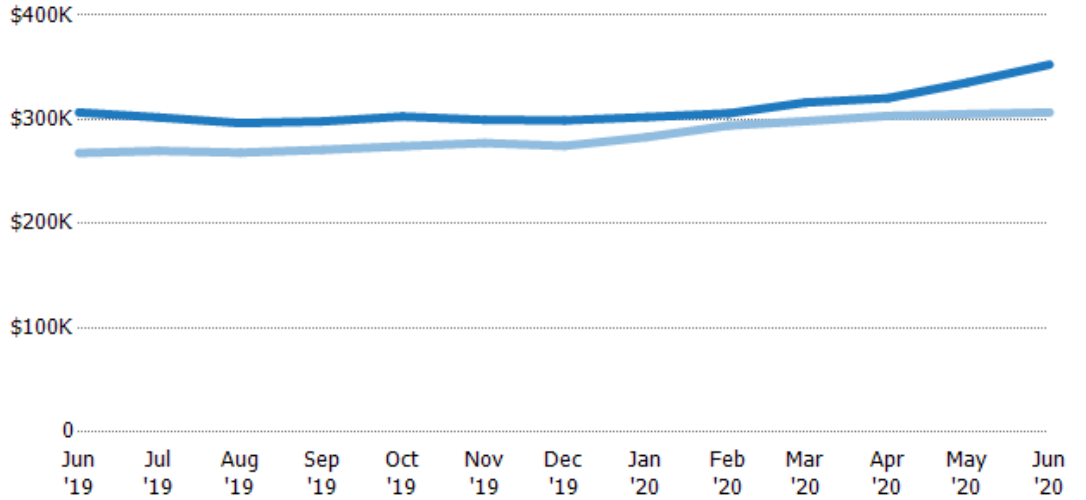
Average Listing Price

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

Filters Used

State: AL
 County: 12 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence

Month/Year	Price	% Chg.
Jun '20	\$353K	15%
Jun '19	\$307K	14.5%
Jun '18	\$268K	-5.4%



Current Year	\$307K	\$302K	\$297K	\$298K	\$303K	\$300K	\$299K	\$302K	\$306K	\$316K	\$320K	\$335K	\$353K
Prior Year	\$268K	\$270K	\$268K	\$271K	\$274K	\$277K	\$275K	\$283K	\$294K	\$298K	\$303K	\$305K	\$307K
Percent Change from Prior Year	15%	12%	11%	10%	10%	8%	9%	7%	4%	6%	6%	10%	15%

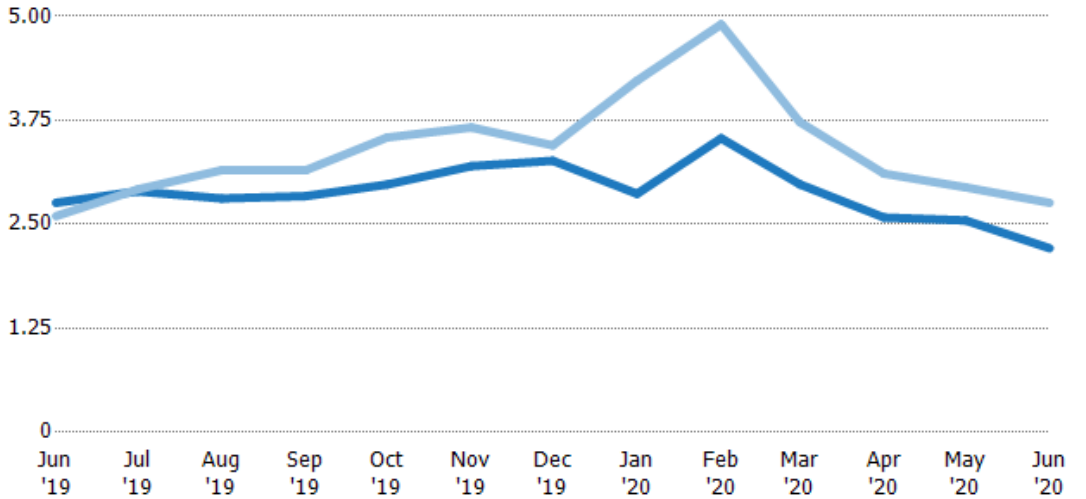
Months of Inventory

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

Filters Used

State: AL
 County: 12 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence

Month/Year	Months	% Chg.
Jun '20	2.21	-19.8%
Jun '19	2.76	6.2%
Jun '18	2.6	38.4%



Current Year	2.76	2.9	2.81	2.84	2.98	3.2	3.26	2.87	3.53	2.98	2.58	2.55	2.21
Prior Year	2.6	2.92	3.15	3.15	3.54	3.66	3.45	4.23	4.9	3.73	3.11	2.94	2.76
Percent Change from Prior Year	6%	-1%	-11%	-10%	-16%	-13%	-5%	-32%	-28%	-20%	-17%	-13%	-20%

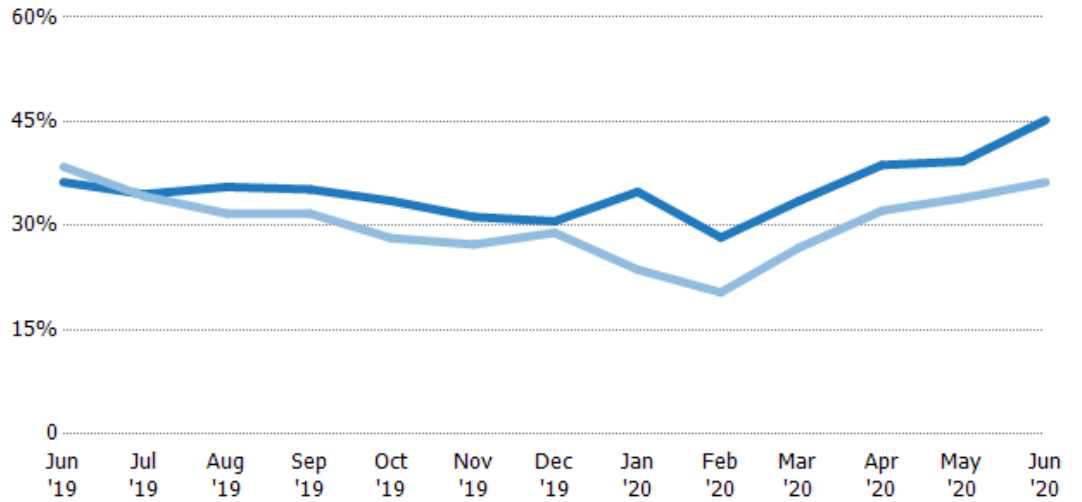
Absorption Rate

The percentage of inventory sold per month.

Filters Used

State: AL
 County: 12 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence

Month/Year	Rate	Chg.
Jun '20	45%	-9%
Jun '19	36%	2.2%
Jun '18	38%	-27.7%

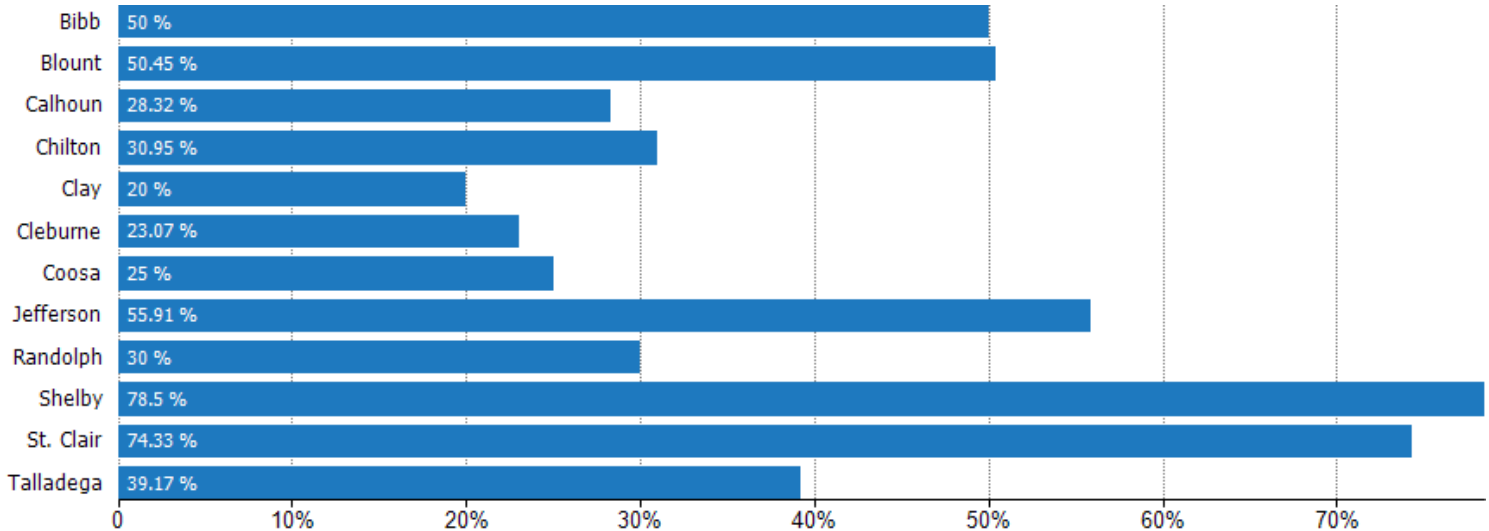


	Jun '19	Jul '19	Aug '19	Sep '19	Oct '19	Nov '19	Dec '19	Jan '20	Feb '20	Mar '20	Apr '20	May '20	Jun '20
Current Year	36%	35%	36%	35%	34%	31%	31%	35%	28%	34%	39%	39%	45%
Prior Year	38%	34%	32%	32%	28%	27%	29%	24%	20%	27%	32%	34%	36%
Change from Prior Year	2%	0%	-4%	-3%	-5%	-4%	-2%	-11%	-8%	-7%	-7%	-5%	-9%

Absorption Rate (By County)

The percentage of the inventory sold during the last month by county.

Filters Used: State: AL; County: 12 Selected; Property Type: Condo/Townhouse/Apt, Other Residential, Single Family Residence

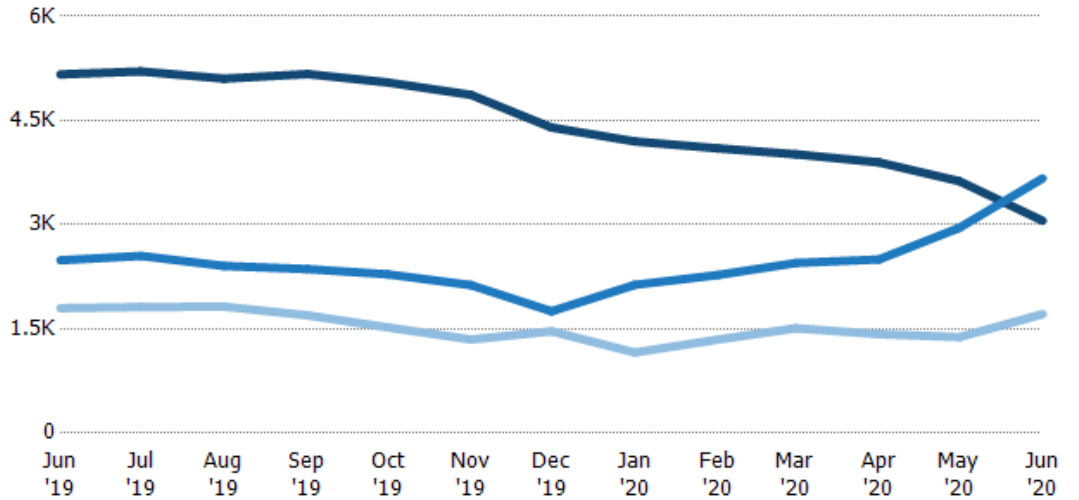


Active/Pending/Sold Units

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

Filters Used

State: AL
 County: 12 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence



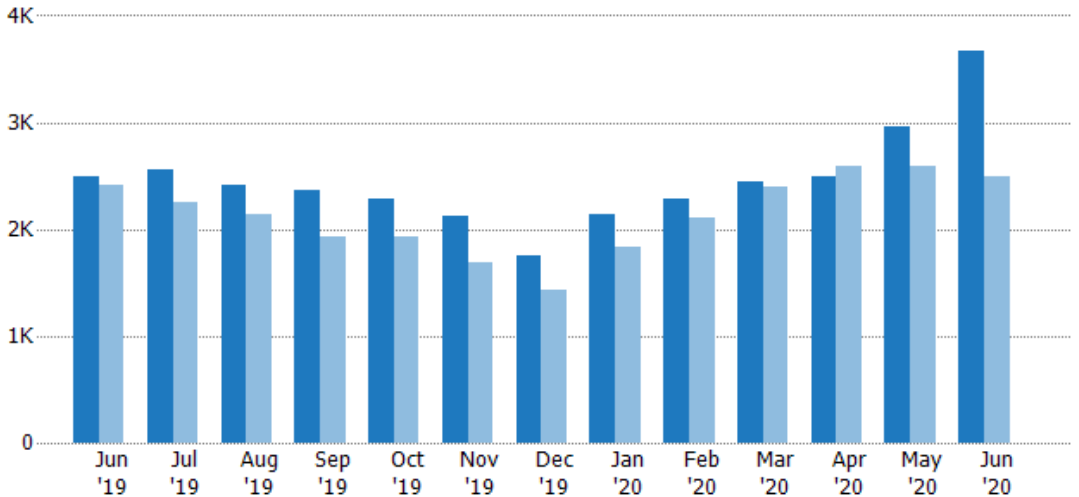
Active	5.16K	5.21K	5.1K	5.17K	5.05K	4.87K	4.4K	4.2K	4.1K	4.01K	3.9K	3.63K	3.06K
Pending	2.49K	2.55K	2.41K	2.36K	2.29K	2.13K	1.75K	2.13K	2.28K	2.45K	2.5K	2.96K	3.67K
Sold	1.8K	1.82K	1.82K	1.7K	1.52K	1.35K	1.47K	1.16K	1.35K	1.51K	1.42K	1.38K	1.71K

Pending Sales

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

Filters Used

State: AL
 County: 12 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence



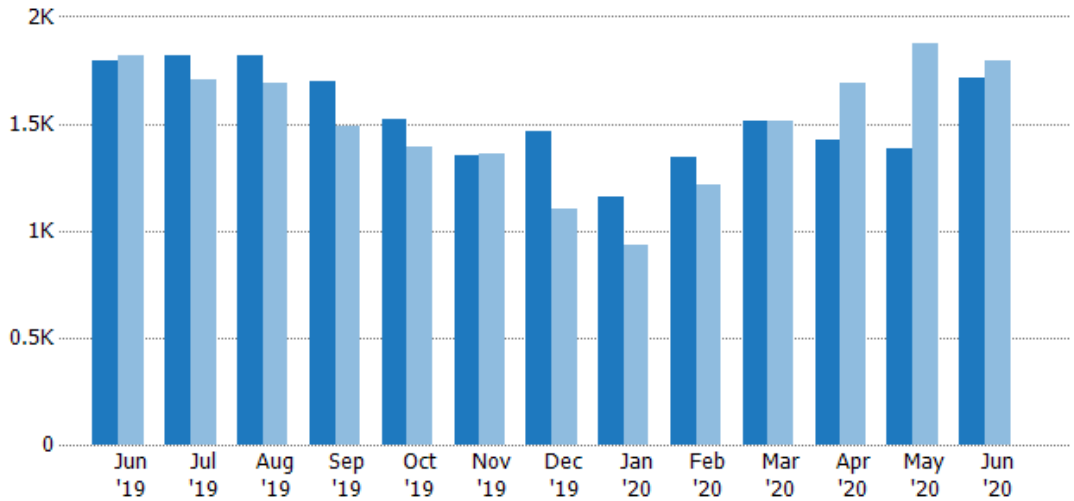
Current Year	2.49K	2.55K	2.41K	2.36K	2.29K	2.13K	1.75K	2.13K	2.28K	2.45K	2.5K	2.96K	3.67K
Prior Year	2.41K	2.25K	2.14K	1.93K	1.93K	1.68K	1.42K	1.83K	2.11K	2.39K	2.59K	2.58K	2.49K
Percent Change from Prior Year	3%	13%	13%	22%	19%	26%	23%	16%	8%	3%	-4%	14%	47%

Closed Sales

The total number of residential properties sold each month.

Filters Used

State: AL
 County: 12 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence



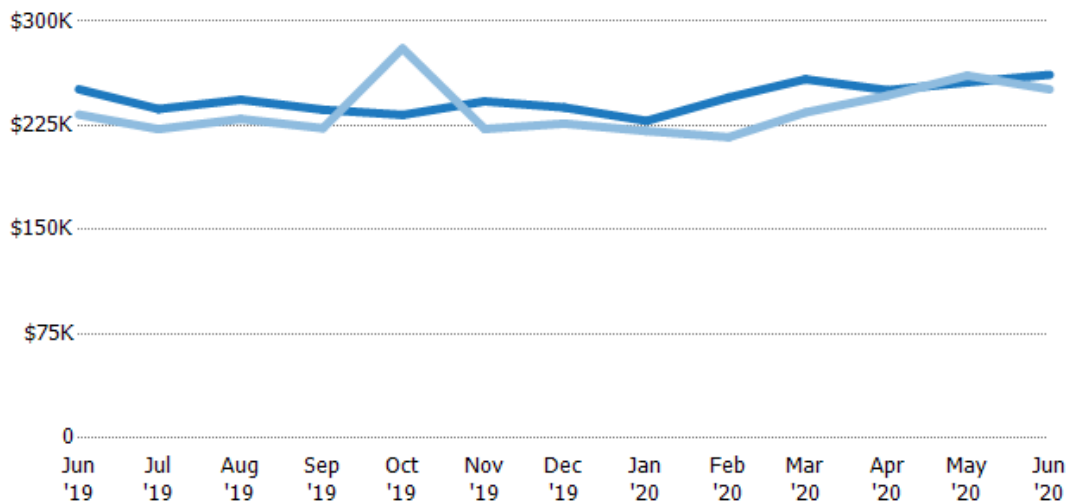
Month/Year	Current Year	Prior Year	Percent Change from Prior Year
Jun '20	1.71K	1.8K	-4.7%
Jun '19	1.8K	1.82K	-1.2%
Jun '18	1.82K	1.82K	-2.1%

Average Sales Price

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

Filters Used

State: AL
 County: 12 Selected
 Property Type:
 Condo/Townhouse/Apt, Other
 Residential, Single Family
 Residence



Month/Year	Current Year	Prior Year	Percent Change from Prior Year
Jun '20	\$262K	\$251K	4.2%
Jun '19	\$251K	\$233K	7.8%
Jun '18	\$233K	\$233K	-5.1%