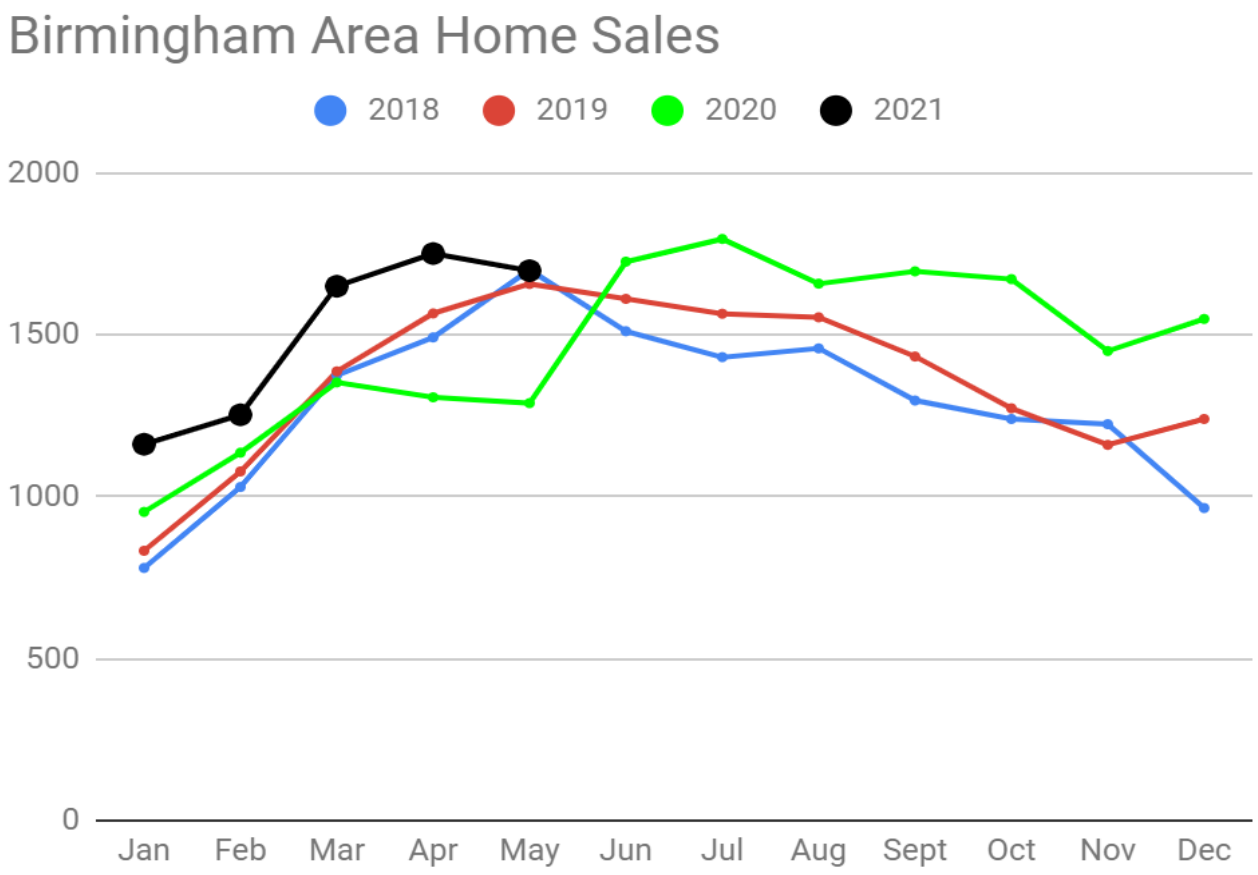
Birmingham Metro Home Sales
May 2021

- 1,698 homes sold in May, up 32% from May 2020
- Average price in May was $322,504, up 18% from May 2020
- 2,997 homes in inventory, down 36% from May 2020
- 7,514 homes sold year to date, up 24% for the same period in 2020



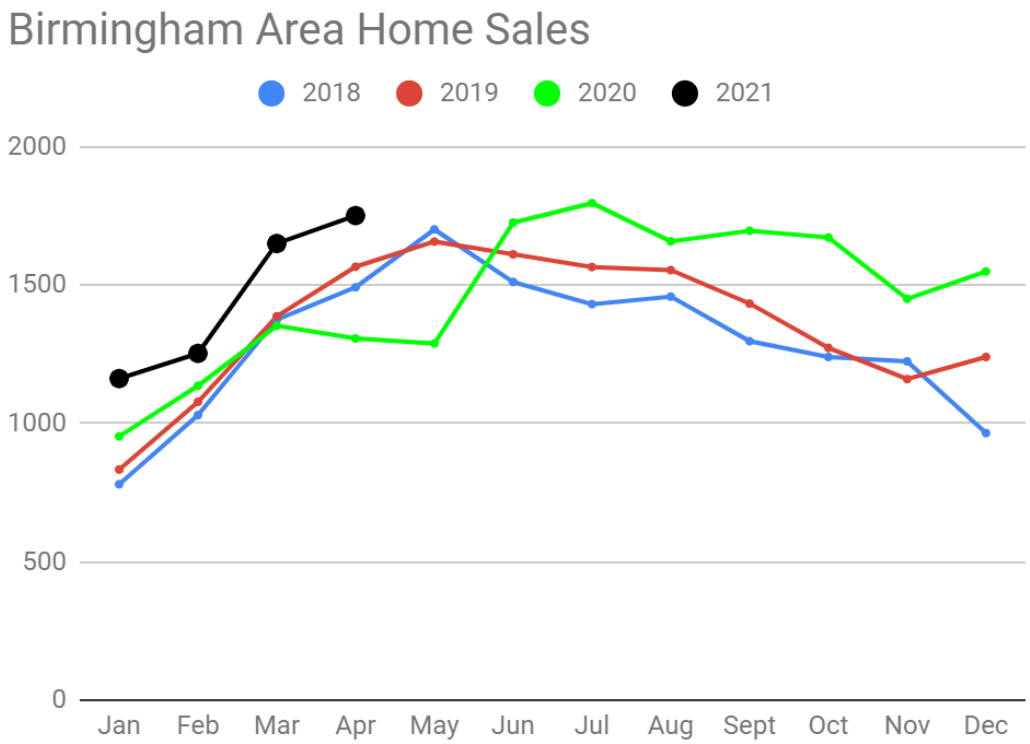
The comparison of home sales this May, to May of 2020, is not useful due to the pandemic and lockdown last year. However, there appears to be an unusual decline in May sales this year from April sales. In a normal year, monthly sales increase each month through May to the sales peak of the year. In consideration of the extraordinarily low inventory, total home sales may be restricted by inadequate supply.

Due to the shortage of available homes, there's never been a better time to sell. If you know anyone who wants to sell, please pass my name along.

Best Regards,
Joe Billmeier. Broker
205.223.4043

Birmingham Metro Home Sales
April 2021

- 1751 Homes sold in April, up 34% from April 2020
- Average price was $305,505, up 12% from April 2020
- 3036 homes available in April, down 33% from April 2020
- 5816 homes sold year to date, up 22% through April of 2020



Comparisons to the first half of 2020 are not useful due to the pandemic and stay at home orders last spring. However, the second half rebound in 2020 was so strong that comparisons beginning in June should be very interesting. We can see on the chart above that sales this spring are very strong when compared to sales in 2018 and 2019. 2021 may be a record year for home sales in the metro area.

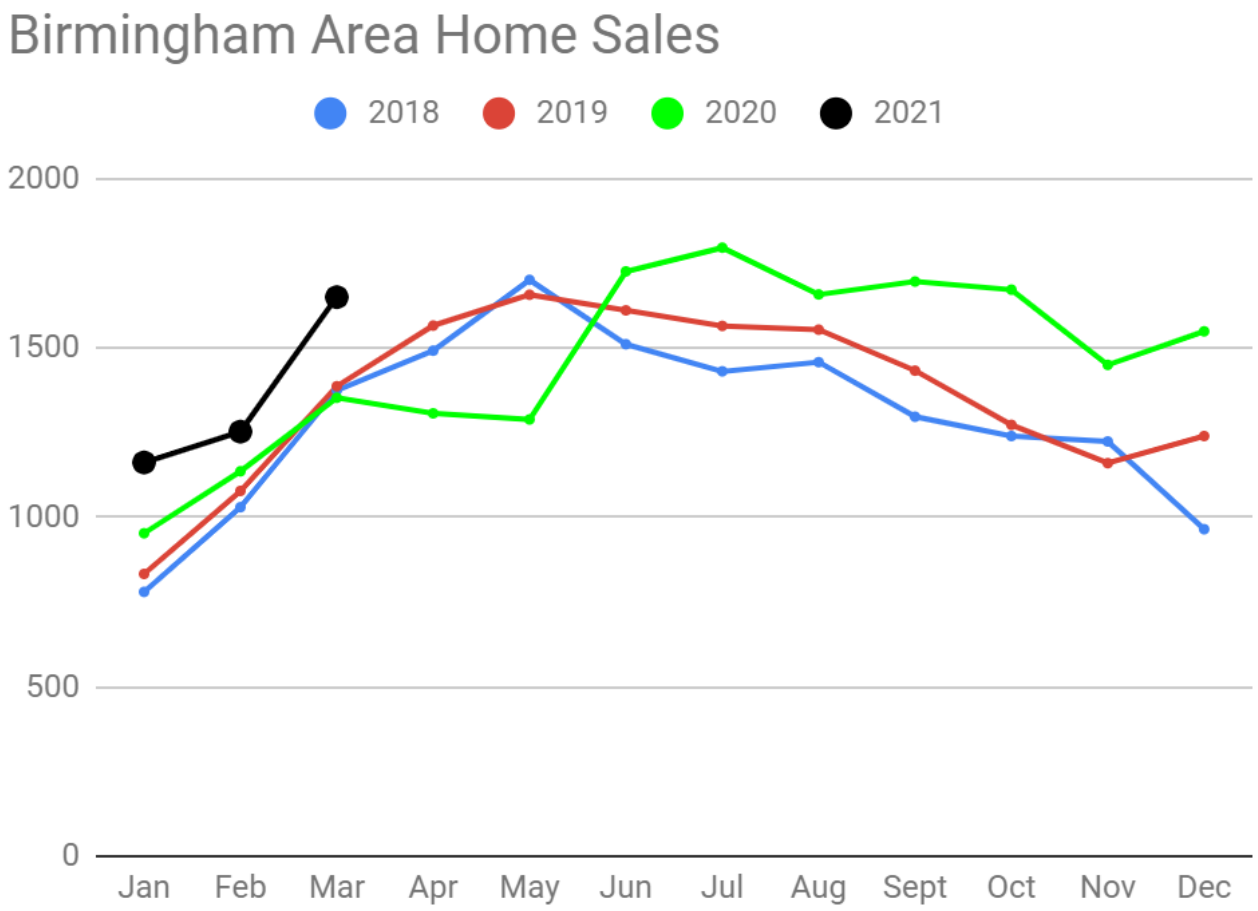
Analysts disagree on methods to measure inventory (homes available to buyers). Historically, we just counted the available listings at the end of each month. That is elegantly simple. Unfortunately it does not account for homes listed and quickly sold during the month. If 3000 homes were available on the first of the month and 1700 homes were listed and sold during the month, some would say the inventory was 4700. However, there was probably no day during the month when anything close to that number was available to homebuyers. In short, an easy and meaningful way to measure the inventory of available homes has not been found. The Board of Realtors' report vendor adds a factor to the actual count to reflect new listings sold during the month while I prefer the simple count at month's end. The latter is what I post in this report.

If you know anyone needing to sell a home, please pass my name along.

Regards,
Joe Billmeier, Broker
205-223-4043

Birmingham Metro Home Sales
March 2021

- 1,650 homes sold in March, up 22% from March 2020
- Average price was $303,494, up 7% from March 2020
- Inventory was 3,087, down 30% from March 2020
- Homes sold year to date were 4,065, up 18% from same period 2020



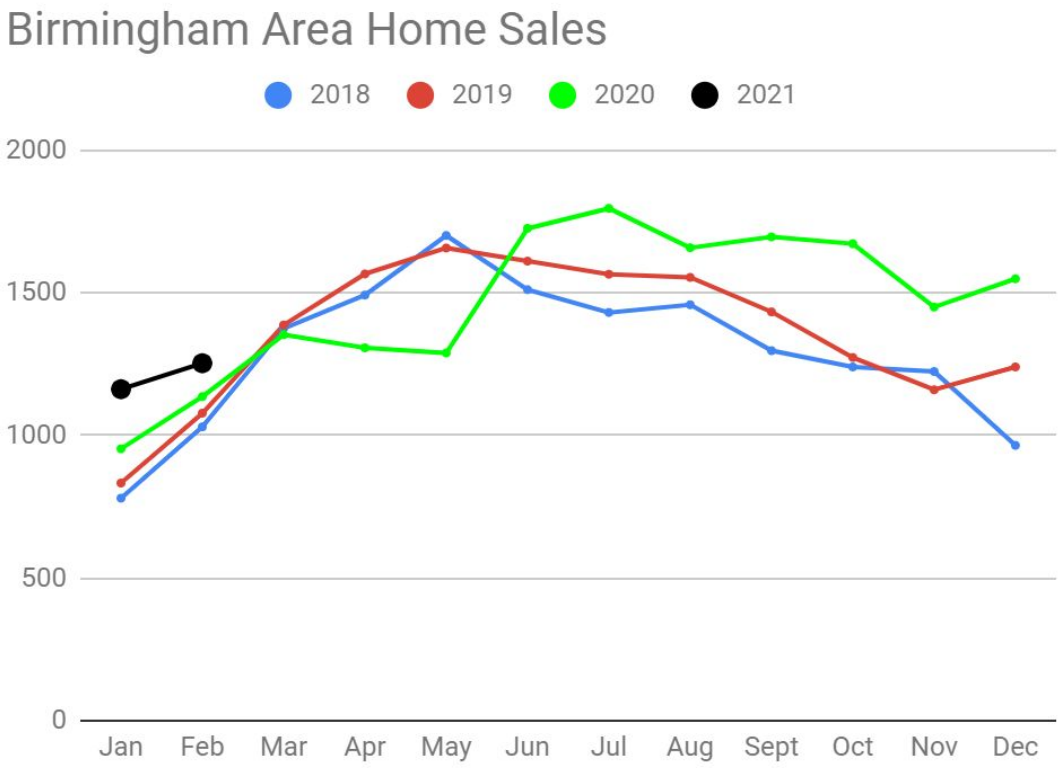
High prices and low inventory continue to challenge home buyers. Sellers continue to enjoy quick sales for top dollar.

If you know anyone needing to sell a home, please pass my name along.

Best regards,
Joe Billmeier, Broker
205-223-4043

Birmingham Metro Home Sales
February 2021

- 1,253 homes sold in Feb., 10% higher than Feb. 2020
- Average price in Feb. $291,002, 11% higher than Feb. 2020
- Inventory of homes for sale 3,034, down 31% from Feb. 2020
- 2,415 homes sold year to date, up 16% for same period last year



Normal comparisons to last year may not be useful for the first half of 2021. The pandemic and lockdown in 2020 caused a steep sales decline in March, April, and May of last year. A big sales rally started in June of 2020 and continued through the second half of the year. The second half of 2020 was very good and near record setting.

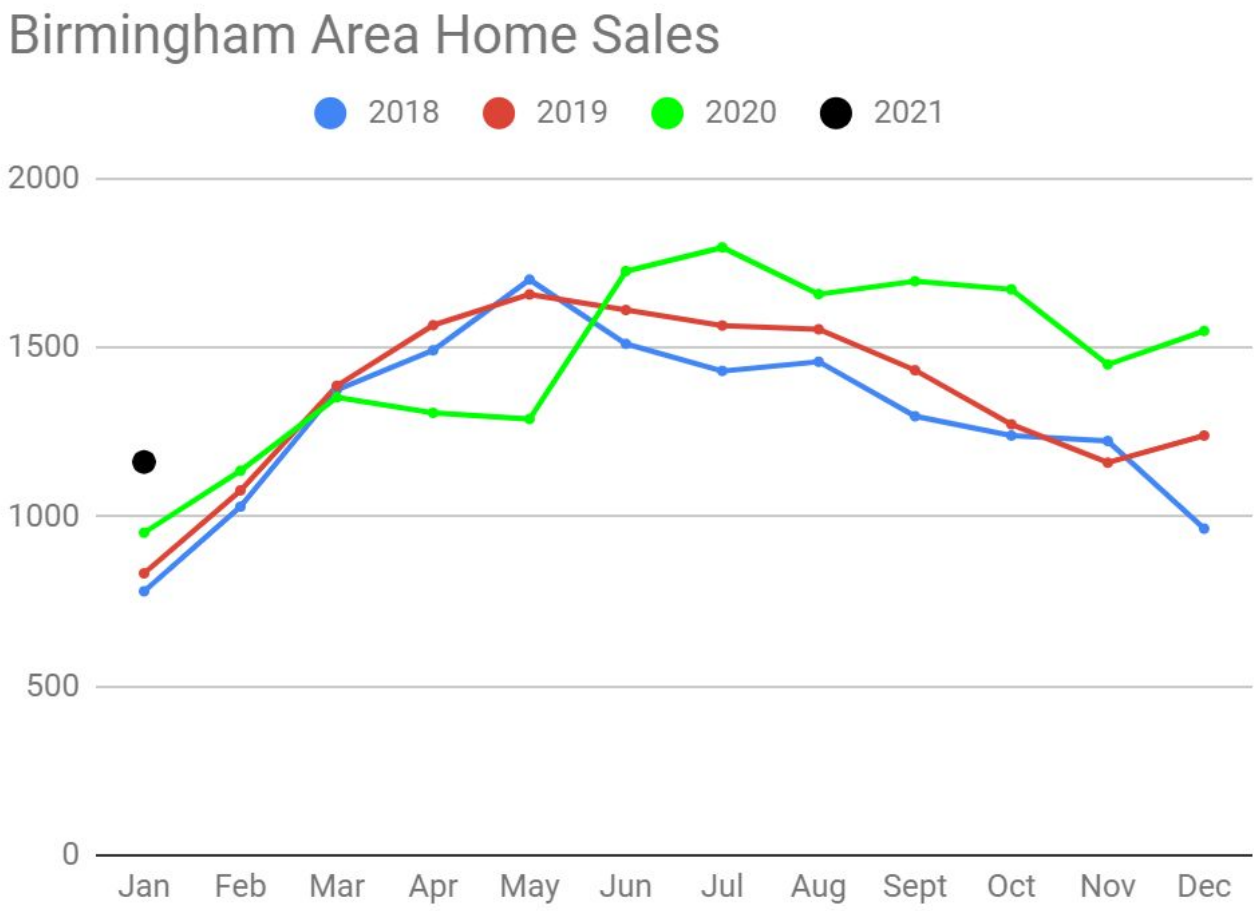
January and February sales in 2021 were quite strong. The early view of the 2021 market shows strong demand but very few homes on the market. Prices are high and will likely go higher. 2021 will likely be another difficult year for home buyers.

With the inventory of homes 31% below this time last year, I cannot imagine a better time to sell. If you know anyone wanting to sell a home, please pass my name along.

Best regards,
Joe Billmeier, Broker
205-223-4043

Birmingham Metro Home Sales
January 2021

- January homes sales were 1162, up 22% from January 2020
- Average price in January was $280,900, up 14% from Jan. 2020
- Available homes were 3168, down 26% from January 2020



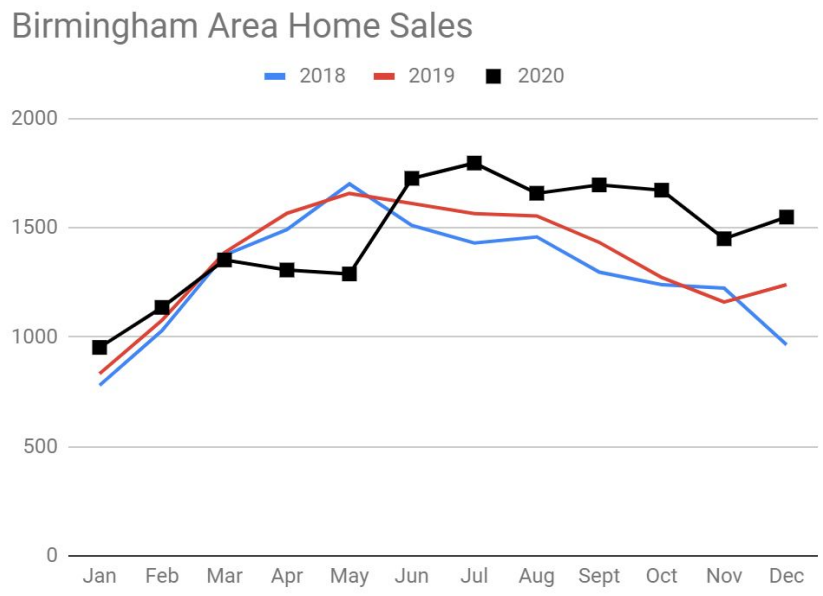
Home sales are off to a roaring start in 2021. This is the first January since 2007 that home sales have passed one thousand. This could be a record setting year for metro home sales.

I expect another strong seller's market this year. Prices remain high and inventories are very low. Buyers will have another challenging year aided only by low interest rates. If you know anyone wanting to sell a home, please pass my name along.

Regards,
Joe Billmeier, Broker
205-223-4043

Birmingham Metro Home Sales
December 2020

- 1549 homes sold in December, up 25% from Dec. 2019
- Average price was $280,242, up 8% from Dec. 2019
- Available inventory was 3184, down 20% from Dec. 2019
- Total sales for 2020 17,585, up 7.5% from 2019



In spite of the pandemic, 2020 was a big year in Birmingham area home sales. After what appeared to be a market crash in April and May during the lockdown, homes sales took off to a very high peak in July. The normal seasonal decline that normally follows the sales peak just did not occur in 2020. December sales were close to what we saw in June.

My numbers come from the local multiple listing service (MLS). The MLS has hired a third party to prepare statistical reports. They are reporting about 800 more home sales which is close to the all time sales record of 2006. The difference is likely a difference in methodology. For most of my career, the MLS counted single family unattached homes, condos, townhouses, and farms. If they now include other classes of housing such as duplexes and fourplexes, both sales and inventory numbers will be affected. The new methodology has not been provided to the membership. There may be some reports of home sales reaching the all-time high of 2006. Using 2006 methods, I don't think that would be correct. I think it will take another good sales year for that to happen.

If you know anyone who wants to sell a home this year, please pass my name along or give me a call. With the very small seasonal decline in sales experienced locally, it is not too early to start.

Best regards,
Joe Billmeier, Broker
205-223-4043