

JULY 2021
HOUSING REPORT

Birmingham

Single-Family Homes

88
AVAILABLE HOMES
-8% from last month

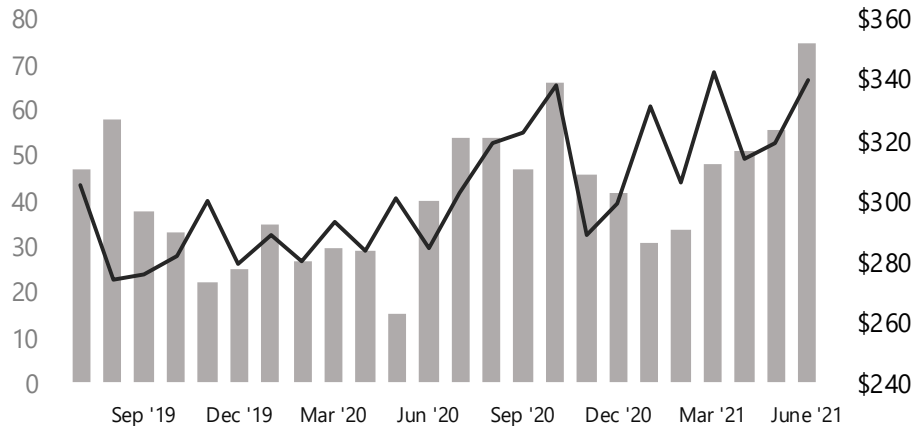
64
NEW PENDING
-6% from last month

295
YTD CLOSED SALES
+68% from last year

\$839K
YTD AVG SALE PRICE
+24% from last year

\$328
YTD PRICE PER SQ FT
+14% from last year

Closed Sales



MONTHLY SALES — YTD Closed Volume: \$248M (+107%)

▲ \$/SF

Summary

Although available listings and new pendencies are down from prior months, June's closed sales jumped up 98% compared to last year and 119% compared to 2019. Birmingham's over-\$800k market has had the largest percentage increase in sales, but upper-end values have been slower to rise than its middle and lower price ranges (see \$/SF in 2nd table below). Values have been rising fastest (18% price per square foot increase) in the \$400k-\$800k price band where YTD sales have also increased from 81 units last year to 115. The \$400k to \$1m price range will continue to be hot for sales while values will rise fastest in the \$400k to \$800k portion of the market where buyer competition and multiple offers will be most prominent.

Monthly Activity

	Listings	Change	New Pendencies	Change	Months Supply	Change
All	88	-8%	64	-6%	1.4	-3%
\$10k - 400k	11	38%	13	0%	0.8	38%
\$400k - 800k	21	-5%	26	18%	0.8	-19%
\$800k - 1.4m	28	-20%	20	-5%	1.4	-16%
\$1.4m +	28	-10%	5	-58%	5.6	117%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	295	68%	63%	\$328.01	14%	11%
\$10k - 400k	54	2%	10%	\$283.99	14%	18%
\$400k - 800k	115	42%	49%	\$286.37	18%	15%
\$800k - 1.4m	89	242%	154%	\$312.85	-2%	3%
\$1.4m +	37	131%	85%	\$430.70	8%	6%

Data source: Realcomp MLS using Great Lakes Repository Data.