

Weekly Market Activity Report



GREATER
CHATTANOOGA
REALTORS®

For Week Ending April 27, 2024

Data current as of May 6, 2024

Housing affordability improved for the second straight quarter, according to ATTOMS's Q1 2024 Home Affordability Report, which found major homeownership expenses required 32.3% of the average national wage in the first quarter of the year, down from 33.7% in Q4 2023. Median-priced single-family homes and condos were less affordable compared to historical averages in 95% of counties nationwide, a slight decrease from the previous quarter, when 99% of counties were considered less affordable.

In the Chattanooga region, for the week ending April 27:

- New Listings increased 10.3% to 288
- Pending Sales increased 5.9% to 252
- Inventory increased 24.9% to 2,187

For the month of March:

- Median Sales Price increased 4.1% to \$328,000
- Days on Market increased 22.2% to 44
- Percent of Original List Price Received decreased 0.5% to 96.7%
- Months Supply of Inventory increased 31.6% to 2.5

Quick Facts

+ 10.3%

Change in
New Listings

+ 5.9%

Change in
Pending Sales

+ 24.9%

Change in
Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

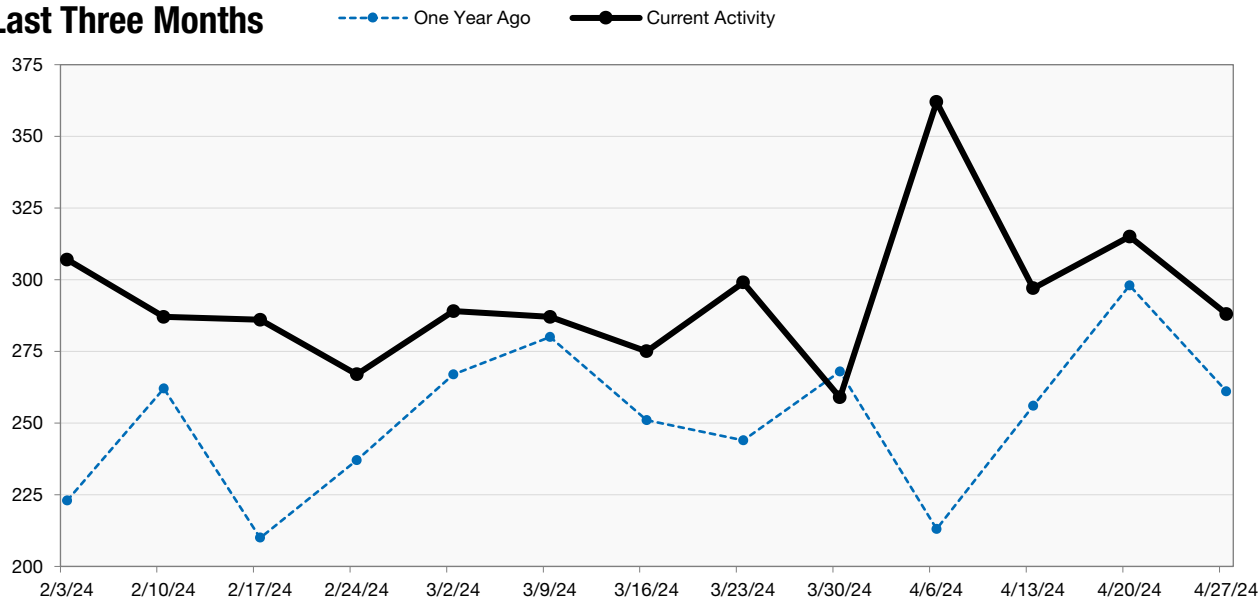
Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Percent of Last List Price Received	8
Housing Affordability Index	9
Months Supply of Inventory	10



New Listings

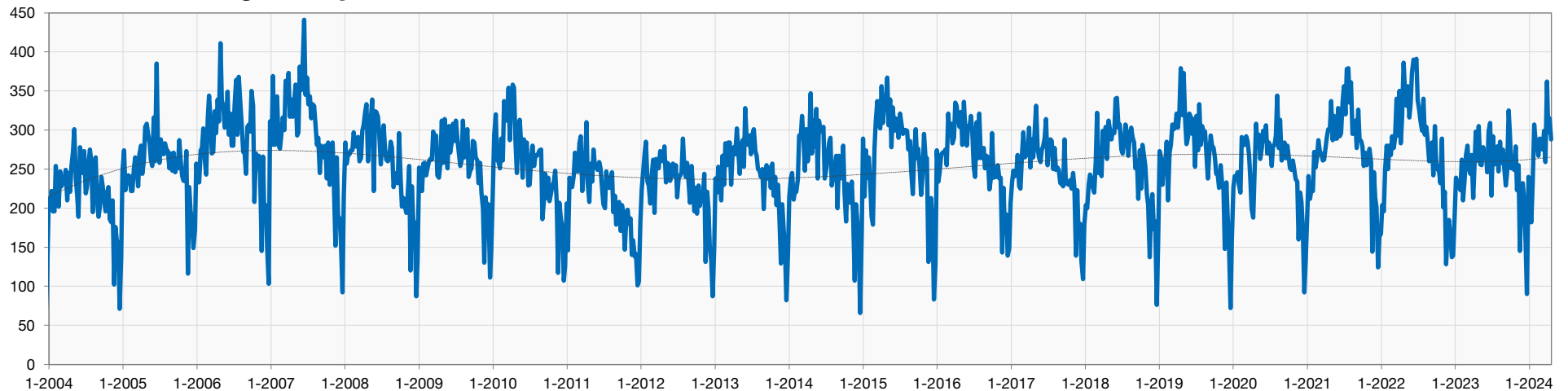
A count of the properties that have been newly listed on the market in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
2/3/2024	307	223	+ 37.7%
2/10/2024	287	262	+ 9.5%
2/17/2024	286	210	+ 36.2%
2/24/2024	267	237	+ 12.7%
3/2/2024	289	267	+ 8.2%
3/9/2024	287	280	+ 2.5%
3/16/2024	275	251	+ 9.6%
3/23/2024	299	244	+ 22.5%
3/30/2024	259	268	- 3.4%
4/6/2024	362	213	+ 70.0%
4/13/2024	297	256	+ 16.0%
4/20/2024	315	298	+ 5.7%
4/27/2024	288	261	+ 10.3%
3-Month Total	3,818	3,270	+ 16.8%

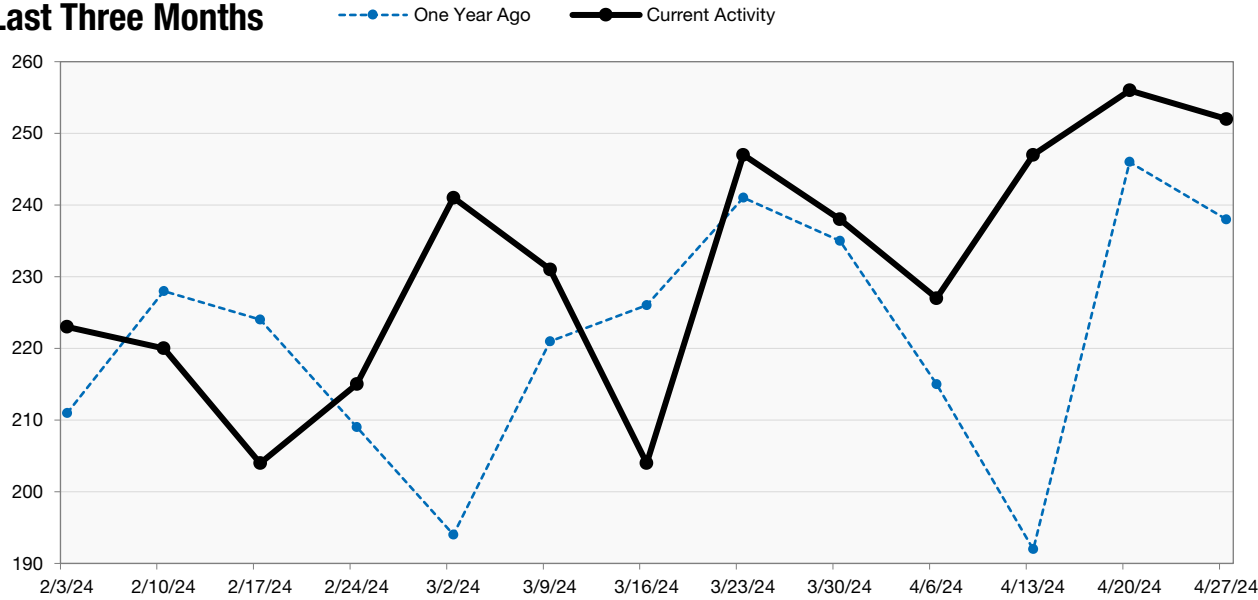
Historical New Listing Activity



Pending Sales

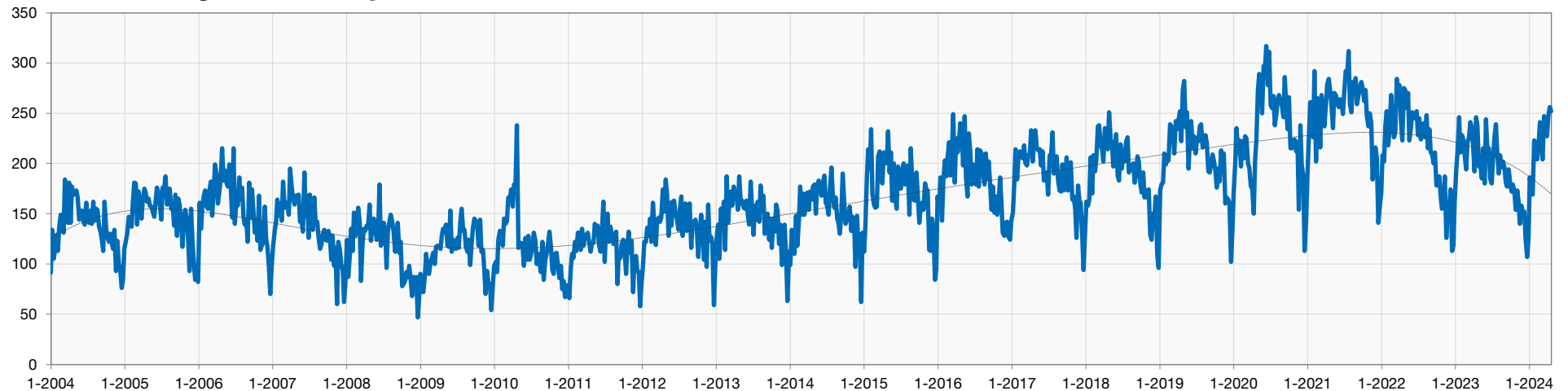
A count of the properties that have offers accepted on them in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
2/3/2024	223	211	+ 5.7%
2/10/2024	220	228	- 3.5%
2/17/2024	204	224	- 8.9%
2/24/2024	215	209	+ 2.9%
3/2/2024	241	194	+ 24.2%
3/9/2024	231	221	+ 4.5%
3/16/2024	204	226	- 9.7%
3/23/2024	247	241	+ 2.5%
3/30/2024	238	235	+ 1.3%
4/6/2024	227	215	+ 5.6%
4/13/2024	247	192	+ 28.6%
4/20/2024	256	246	+ 4.1%
4/27/2024	252	238	+ 5.9%
3-Month Total	3,005	2,880	+ 4.3%

Historical Pending Sales Activity



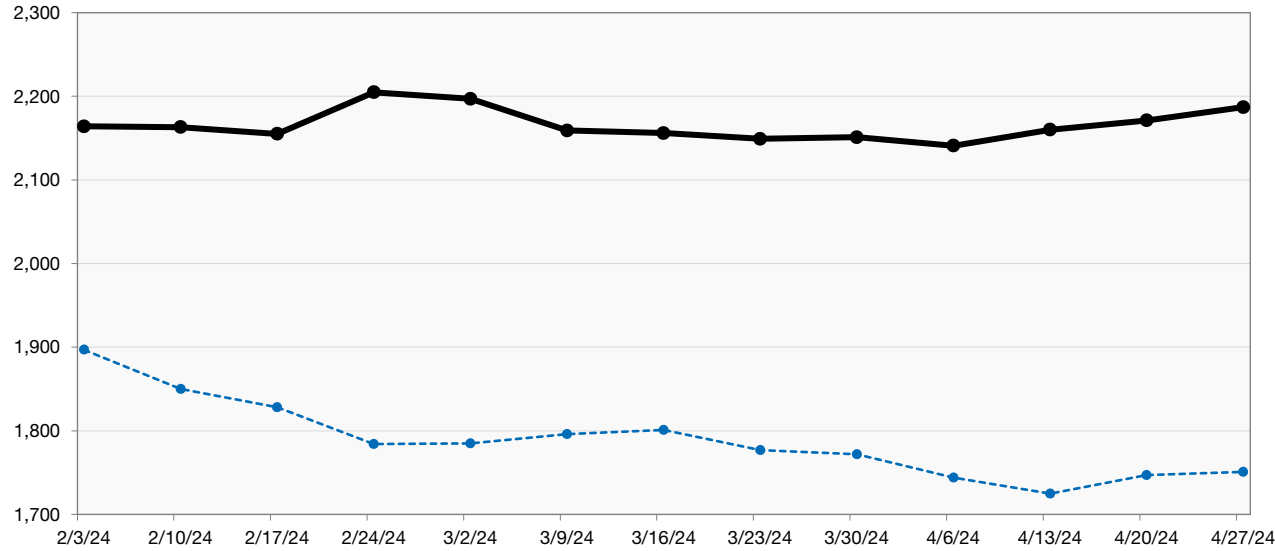
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.



Last Three Months

---●--- One Year Ago —●— Current Activity



For the Week Ending	Current Activity	One Year Ago	+ / -
2/3/2024	2,164	1,897	+ 14.1%
2/10/2024	2,163	1,850	+ 16.9%
2/17/2024	2,155	1,828	+ 17.9%
2/24/2024	2,205	1,784	+ 23.6%
3/2/2024	2,197	1,785	+ 23.1%
3/9/2024	2,159	1,796	+ 20.2%
3/16/2024	2,156	1,801	+ 19.7%
3/23/2024	2,149	1,777	+ 20.9%
3/30/2024	2,151	1,772	+ 21.4%
4/6/2024	2,141	1,744	+ 22.8%
4/13/2024	2,160	1,725	+ 25.2%
4/20/2024	2,171	1,747	+ 24.3%
4/27/2024	2,187	1,751	+ 24.9%
3-Month Avg	2,166	1,789	+ 21.1%

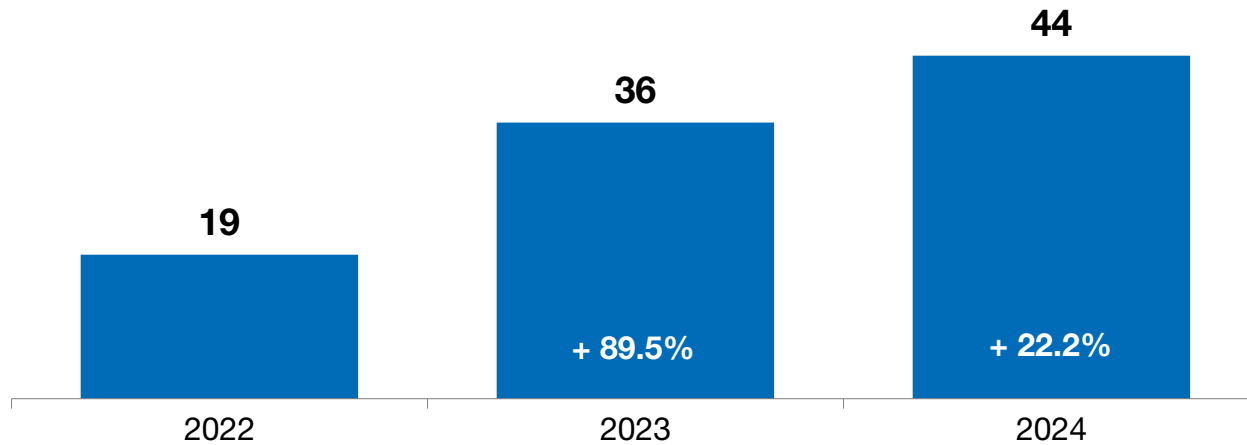
Historical Inventory Activity



Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

March



Month	Current Activity	One Year Previous	+ / -
April 2023	36	15	+ 140.0%
May 2023	35	14	+ 150.0%
June 2023	30	13	+ 130.8%
July 2023	30	15	+ 100.0%
August 2023	31	16	+ 93.8%
September 2023	31	24	+ 29.2%
October 2023	30	26	+ 15.4%
November 2023	35	31	+ 12.9%
December 2023	36	32	+ 12.5%
January 2024	41	36	+ 13.9%
February 2024	42	40	+ 5.0%
March 2024	44	36	+ 22.2%
12-Month Avg	35	23	+ 52.2%

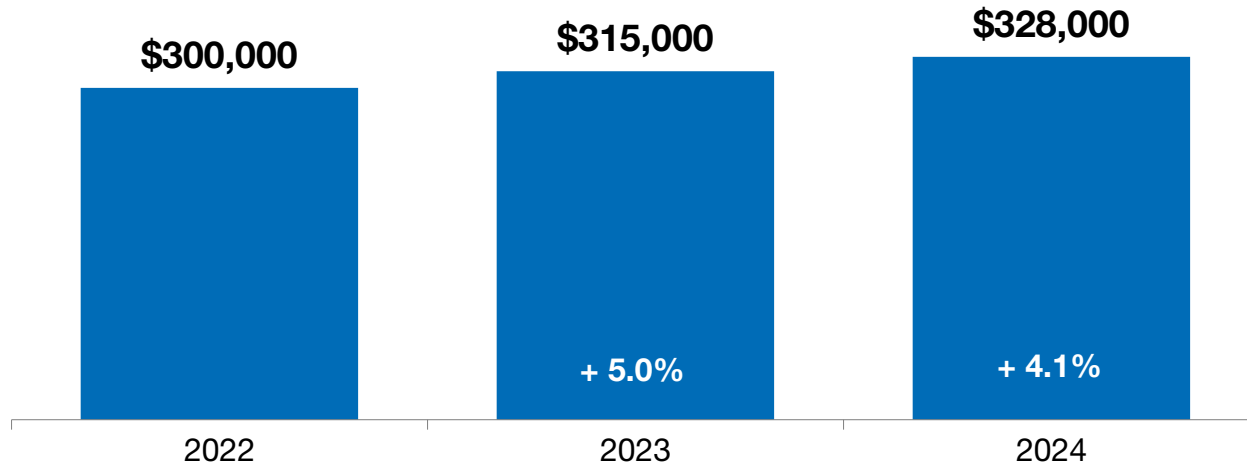
Historical Days on Market Until Sale



Median Sales Price

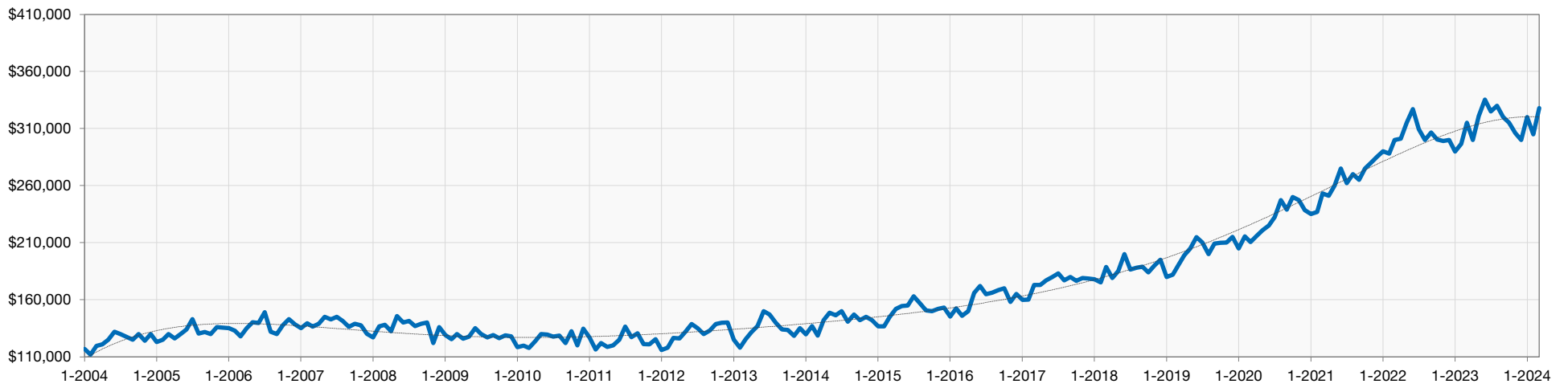
Median price point for all closed sales, not accounting for seller concessions, in a given month.

March



Month	Current Activity	One Year Previous	+ / -
April 2023	\$300,000	\$301,000	- 0.3%
May 2023	\$320,850	\$315,000	+ 1.9%
June 2023	\$335,520	\$326,900	+ 2.6%
July 2023	\$325,000	\$309,450	+ 5.0%
August 2023	\$330,000	\$300,000	+ 10.0%
September 2023	\$320,000	\$306,500	+ 4.4%
October 2023	\$315,000	\$300,500	+ 4.8%
November 2023	\$306,000	\$299,000	+ 2.3%
December 2023	\$300,000	\$300,000	0.0%
January 2024	\$320,000	\$289,900	+ 10.4%
February 2024	\$305,000	\$296,568	+ 2.8%
March 2024	\$328,000	\$315,000	+ 4.1%
12-Month Avg	\$319,000	\$305,000	+ 4.6%

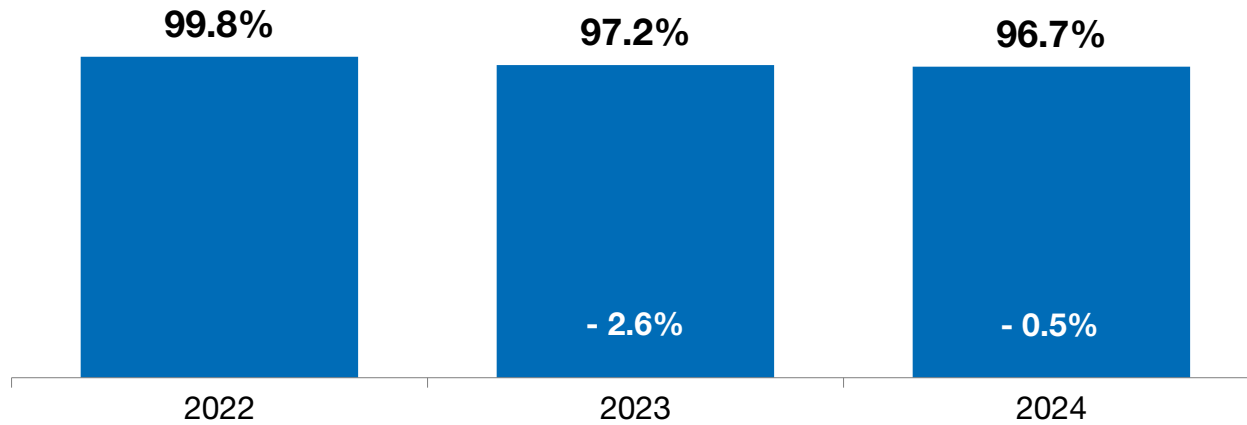
Historical Median Sales Price



Percent of Original List Price Received

Percentage found when dividing a property's sales price by it's original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

March



Month	Current Activity	One Year Previous	+ / -
April 2023	97.5%	100.8%	- 3.3%
May 2023	97.1%	100.1%	- 3.0%
June 2023	97.4%	100.3%	- 2.9%
July 2023	97.6%	98.3%	- 0.7%
August 2023	97.2%	97.1%	+ 0.1%
September 2023	96.8%	96.2%	+ 0.6%
October 2023	96.5%	95.7%	+ 0.8%
November 2023	96.1%	95.6%	+ 0.5%
December 2023	95.5%	94.9%	+ 0.6%
January 2024	96.2%	94.8%	+ 1.5%
February 2024	96.0%	96.1%	- 0.1%
March 2024	96.7%	97.2%	- 0.5%
12-Month Avg	96.8%	97.6%	- 0.8%

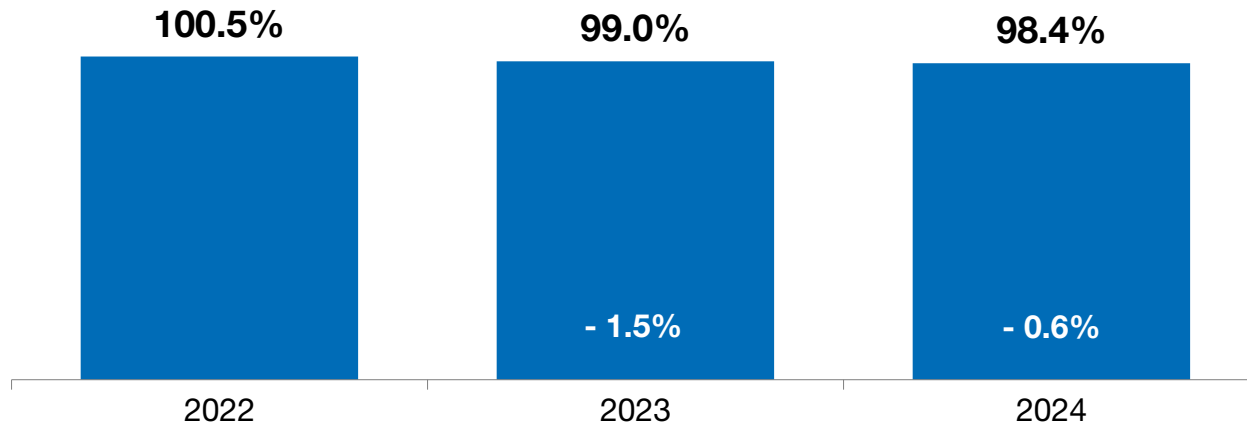
Historical Percent of Original List Price Received



Percent of Last List Price Received

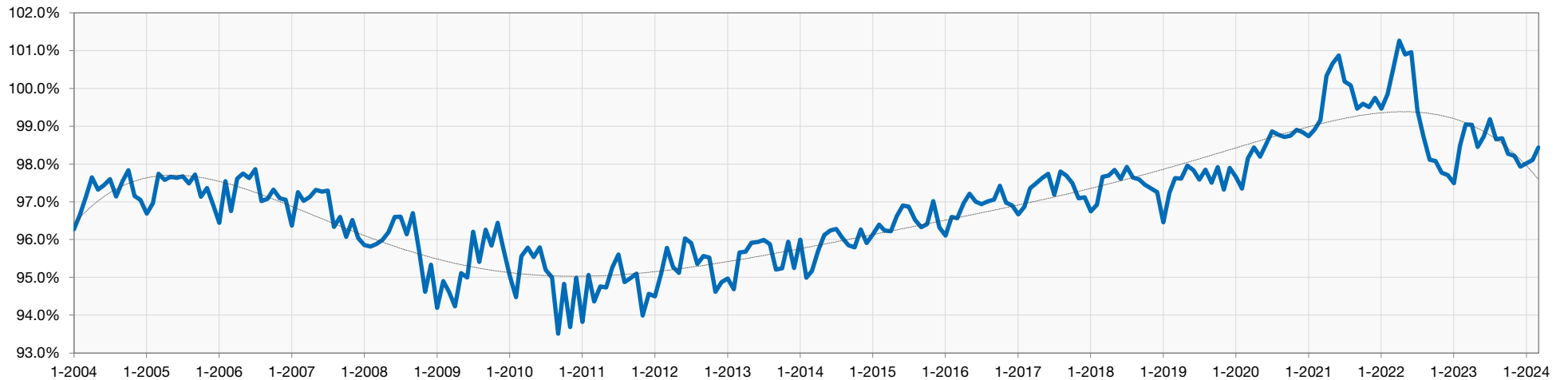
Percentage found when dividing a property's sales price by it's last list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

March



Month	Current Activity	One Year Previous	+ / -
April 2023	99.0%	101.3%	- 2.3%
May 2023	98.4%	100.9%	- 2.5%
June 2023	98.7%	101.0%	- 2.3%
July 2023	99.2%	99.4%	- 0.2%
August 2023	98.7%	98.7%	0.0%
September 2023	98.7%	98.1%	+ 0.6%
October 2023	98.3%	98.1%	+ 0.2%
November 2023	98.2%	97.8%	+ 0.4%
December 2023	97.9%	97.7%	+ 0.2%
January 2024	98.0%	97.5%	+ 0.5%
February 2024	98.1%	98.5%	- 0.4%
March 2024	98.4%	99.0%	- 0.6%
12-Month Avg	98.5%	99.2%	- 0.7%

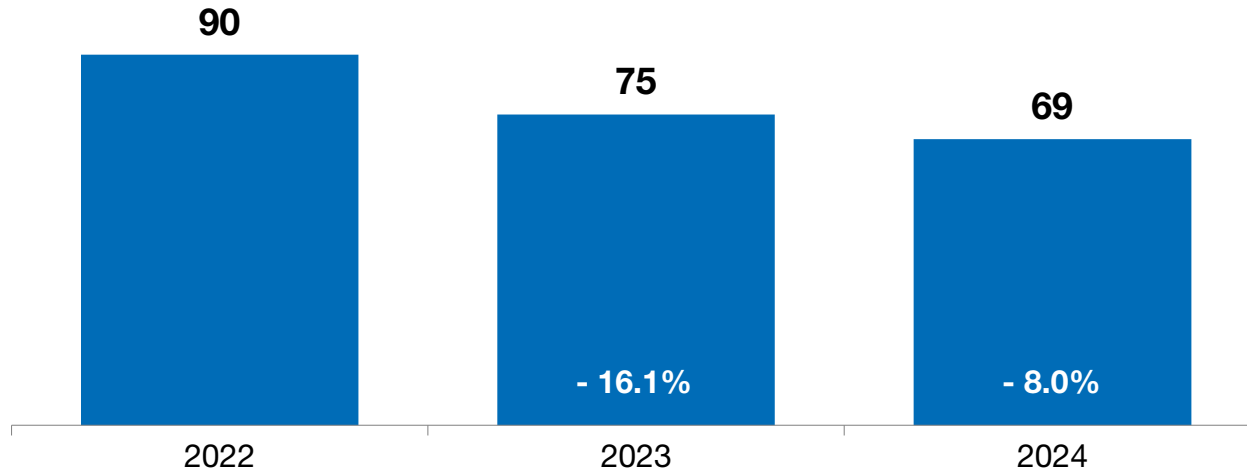
Historical Percent of Last List Price Received



Housing Affordability Index

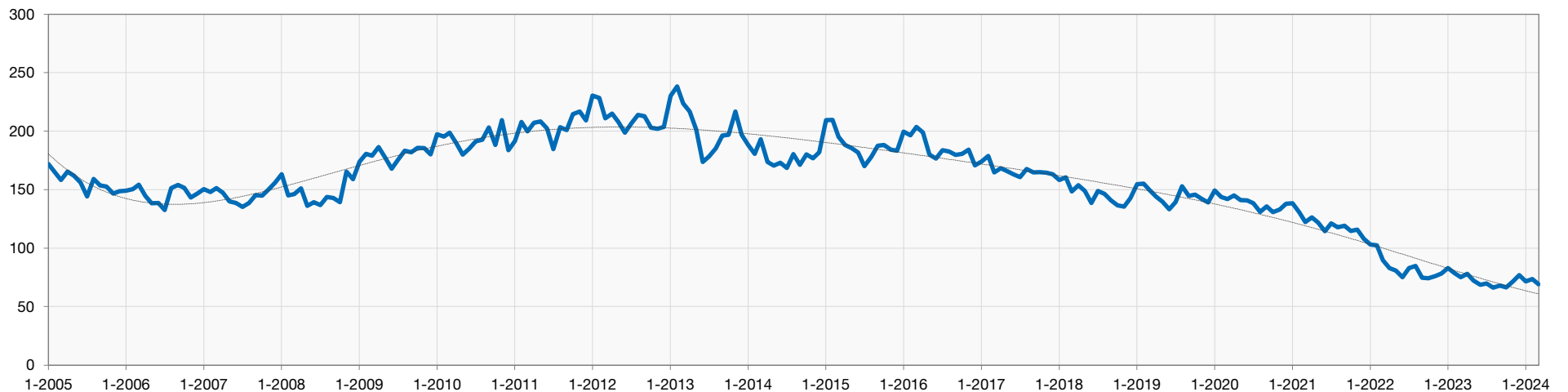
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

March



Month	Current Activity	One Year Previous	+ / -
April 2023	78	83	- 6.0%
May 2023	72	81	- 11.1%
June 2023	69	75	- 8.0%
July 2023	70	83	- 15.7%
August 2023	66	85	- 22.4%
September 2023	68	75	- 9.3%
October 2023	66	74	- 10.8%
November 2023	71	76	- 6.6%
December 2023	77	78	- 1.3%
January 2024	72	83	- 13.3%
February 2024	74	79	- 6.3%
March 2024	69	75	- 8.0%
12-Month Avg	71	79	- 10.1%

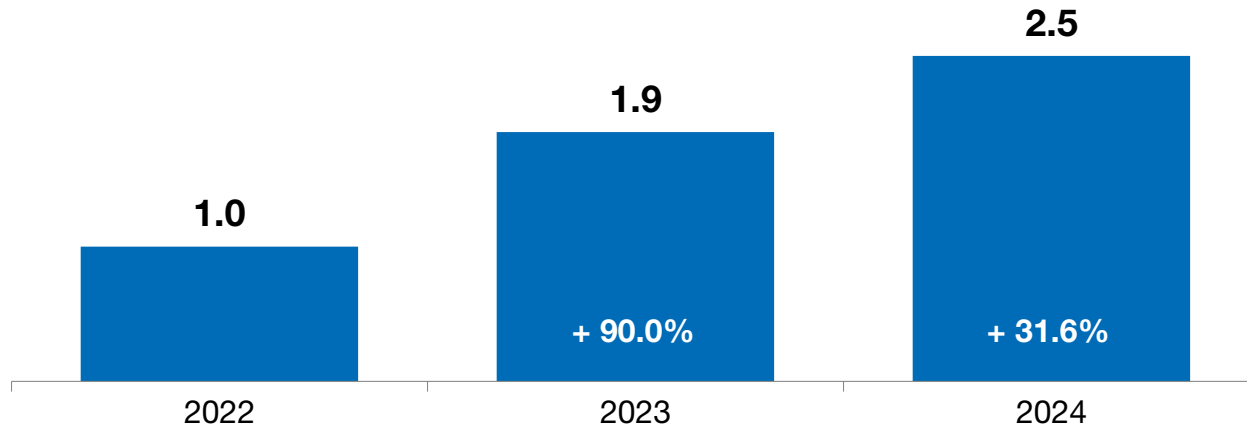
Historical Housing Affordability Index



Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

March



Month	Current Activity	One Year Previous	+ / -
April 2023	1.9	1.2	+ 58.3%
May 2023	2.1	1.4	+ 50.0%
June 2023	2.3	1.8	+ 27.8%
July 2023	2.3	2.0	+ 15.0%
August 2023	2.4	2.1	+ 14.3%
September 2023	2.5	2.2	+ 13.6%
October 2023	2.7	2.4	+ 12.5%
November 2023	2.7	2.4	+ 12.5%
December 2023	2.5	2.2	+ 13.6%
January 2024	2.6	2.0	+ 30.0%
February 2024	2.6	1.9	+ 36.8%
March 2024	2.5	1.9	+ 31.6%
12-Month Avg	2.4	2.0	+ 20.0%

Historical Months Supply of Inventory

