

Monthly Indicators



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November 2020

November saw the Dow Jones Industrial Average top 30,000 for the first time, while mortgage rates reached new record lows again. These new records have provided encouragement for buyers to move forward on home purchases, which continued to remain strong overall for the month.

New Listings in the Chattanooga region increased 0.4 percent to 932. Pending Sales were up 10.3 percent to 912. Inventory levels shrank 51.8 percent to 1,399 units.

Prices continued to gain traction. The Median Sales Price increased 18.2 percent to \$248,300. Days on Market was down 30.0 percent to 35 days. Sellers were encouraged as Months Supply of Inventory was down 56.3 percent to 1.4 months.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

Activity Snapshot

+ 19.3% **- 51.8%** **+ 18.2%**

One-Year Change in Closed Sales One-Year Change in Homes for Sale One-Year Change in Median Sales Price

Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

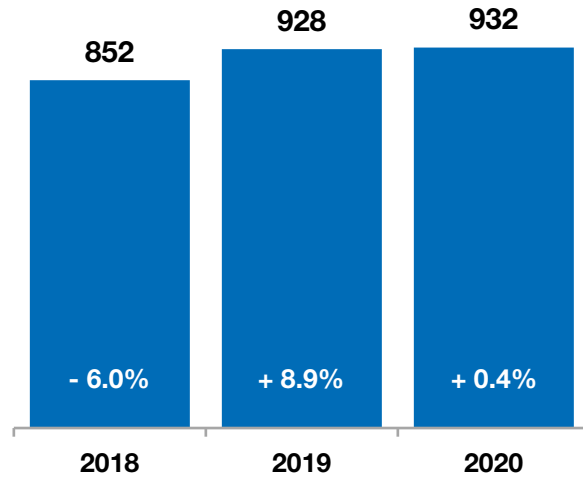


| Key Metrics | Historical Sparkbars | | | | 11-2019 | 11-2020 | Percent Change | YTD 2019 | YTD 2020 | Percent Change |
|------------------------------|----------------------|---------|---------|---------|-----------|------------------|----------------|-----------|------------------|----------------|
| | 11-2017 | 11-2018 | 11-2019 | 11-2020 | | | | | | |
| New Listings | | | | | 928 | 932 | + 0.4% | 13,347 | 12,560 | - 5.9% |
| Pending Sales | | | | | 827 | 912 | + 10.3% | 10,222 | 11,317 | + 10.7% |
| Closed Sales | | | | | 781 | 932 | + 19.3% | 9,832 | 10,680 | + 8.6% |
| Days on Market Until Sale | | | | | 50 | 35 | - 30.0% | 48 | 45 | - 6.3% |
| Median Sales Price | | | | | \$210,000 | \$248,300 | + 18.2% | \$201,615 | \$230,000 | + 14.1% |
| Avg. Sales Price | | | | | \$239,144 | \$291,805 | + 22.0% | \$236,788 | \$264,631 | + 11.8% |
| Pct. of Orig. Price Received | | | | | 95.4% | 97.9% | + 2.6% | 96.0% | 97.3% | + 1.4% |
| Affordability Index | | | | | 142 | 132 | - 7.0% | 148 | 143 | - 3.4% |
| Homes for Sale | | | | | 2,904 | 1,399 | - 51.8% | -- | -- | -- |
| Months Supply of Inventory | | | | | 3.2 | 1.4 | - 56.3% | -- | -- | -- |

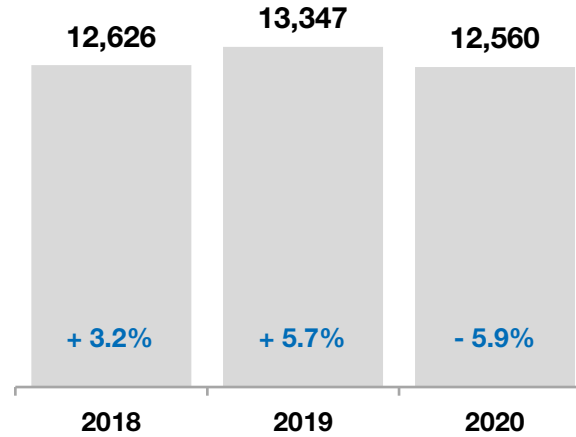
New Listings

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

November

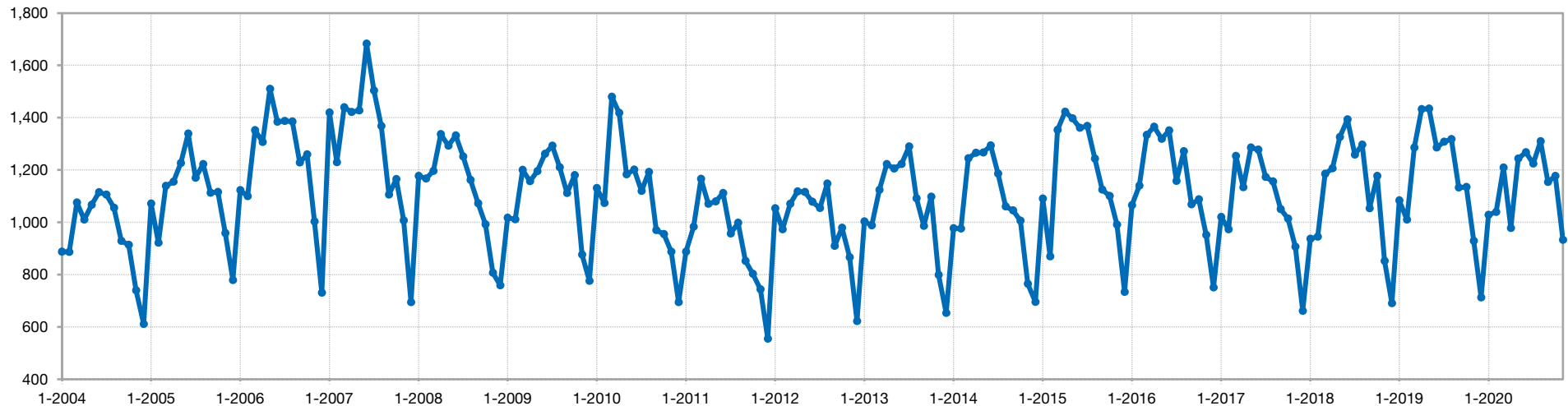


Year to Date



| | New Listings | Prior Year | Percent Change |
|----------------------|--------------|------------|----------------|
| December 2019 | 712 | 690 | +3.2% |
| January 2020 | 1,028 | 1,083 | -5.1% |
| February 2020 | 1,039 | 1,010 | +2.9% |
| March 2020 | 1,209 | 1,285 | -5.9% |
| April 2020 | 978 | 1,432 | -31.7% |
| May 2020 | 1,243 | 1,434 | -13.3% |
| June 2020 | 1,267 | 1,285 | -1.4% |
| July 2020 | 1,224 | 1,307 | -6.4% |
| August 2020 | 1,309 | 1,317 | -0.6% |
| September 2020 | 1,154 | 1,132 | +1.9% |
| October 2020 | 1,177 | 1,134 | +3.8% |
| November 2020 | 932 | 928 | +0.4% |
| 12-Month Avg | 1,106 | 1,170 | -5.5% |

Historical New Listings by Month

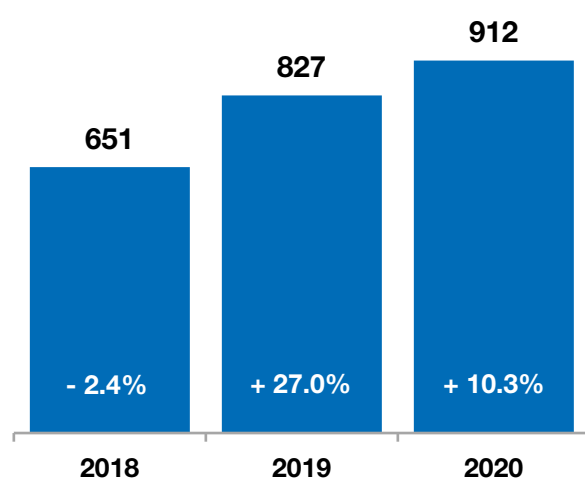


Pending Sales

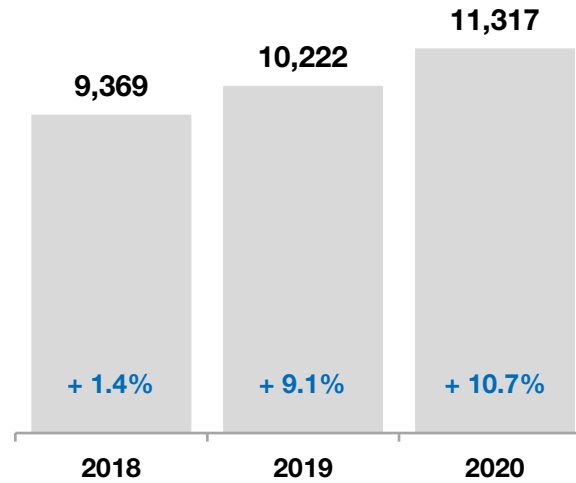
A count of the properties on which offers have been accepted in a given month.



November



Year to Date



| Pending Sales | Prior Year | Percent Change |
|----------------------|------------|----------------|
| December 2019 | 610 | +9.0% |
| January 2020 | 745 | +13.7% |
| February 2020 | 837 | +5.3% |
| March 2020 | 1,021 | -9.5% |
| April 2020 | 1,037 | -24.6% |
| May 2020 | 1,103 | +9.1% |
| June 2020 | 961 | +33.5% |
| July 2020 | 1,013 | +17.4% |
| August 2020 | 986 | +18.9% |
| September 2020 | 851 | +27.0% |
| October 2020 | 841 | +24.0% |
| November 2020 | 827 | +10.3% |
| 12-Month Avg | 999 | +10.6% |

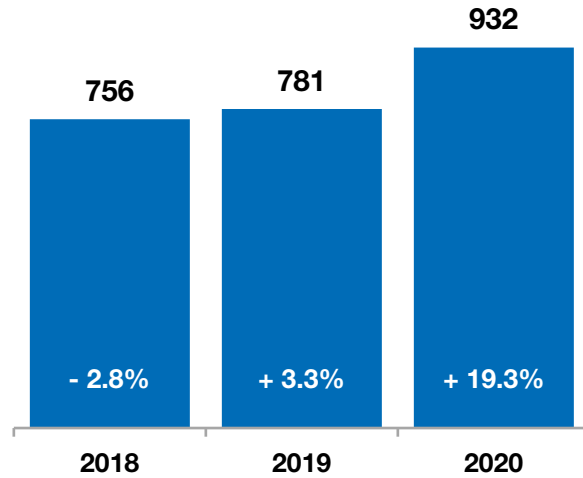
Historical Pending Sales by Month



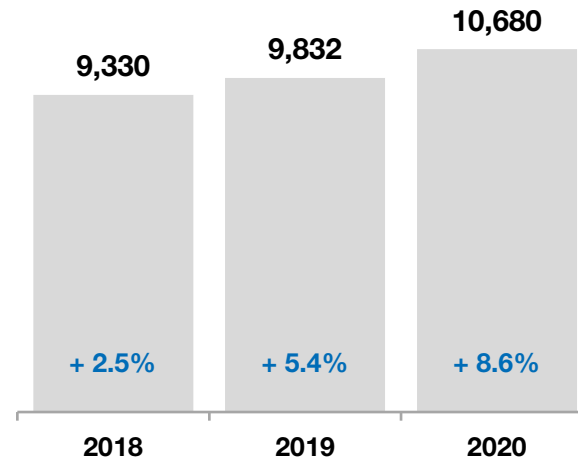
Closed Sales

A count of the actual sales that closed in a given month.

November



Year to Date



| Closed Sales | Prior Year | Percent Change |
|----------------------|------------|-------------------|
| December 2019 | 944 | 712 +32.6% |
| January 2020 | 729 | 556 +31.1% |
| February 2020 | 715 | 725 -1.4% |
| March 2020 | 890 | 886 +0.5% |
| April 2020 | 829 | 978 -15.2% |
| May 2020 | 837 | 1,073 -22.0% |
| June 2020 | 1,124 | 1,008 +11.5% |
| July 2020 | 1,289 | 1,036 +24.4% |
| August 2020 | 1,078 | 1,033 +4.4% |
| September 2020 | 1,172 | 901 +30.1% |
| October 2020 | 1,085 | 855 +26.9% |
| November 2020 | 932 | 781 +19.3% |
| 12-Month Avg | 969 | 879 +10.2% |

Historical Closed Sales by Month

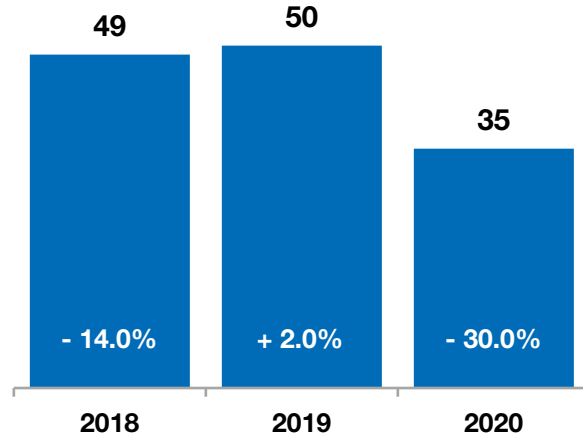


Days on Market Until Sale

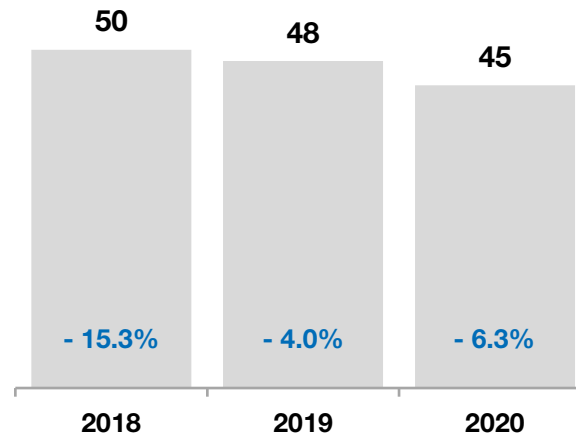
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



Year to Date



| Days on Market | Prior Year | Percent Change |
|----------------------|------------|----------------|
| December 2019 | 50 | 0.0% |
| January 2020 | 62 | -8.1% |
| February 2020 | 57 | +7.0% |
| March 2020 | 54 | +3.7% |
| April 2020 | 51 | -2.0% |
| May 2020 | 43 | -2.3% |
| June 2020 | 45 | -6.7% |
| July 2020 | 42 | +2.4% |
| August 2020 | 43 | -2.3% |
| September 2020 | 49 | -20.4% |
| October 2020 | 43 | -18.6% |
| November 2020 | 35 | -30.0% |
| 12-Month Avg* | 45 | -6.3% |

* Average Days on Market of all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

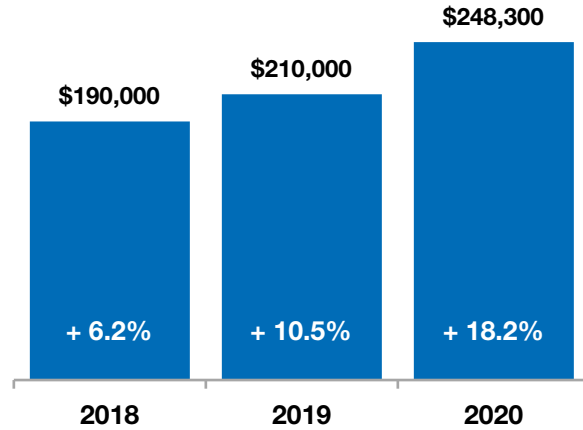


Median Sales Price

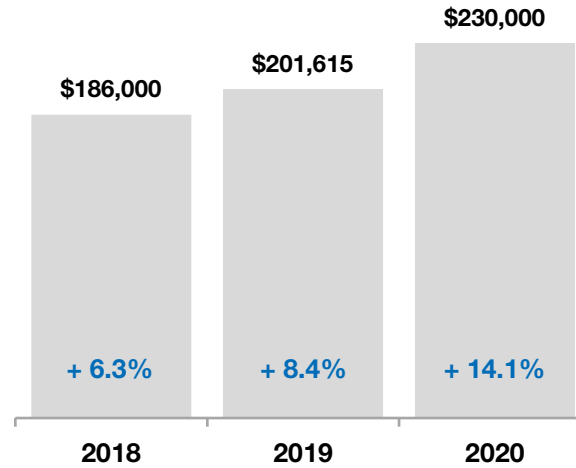
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



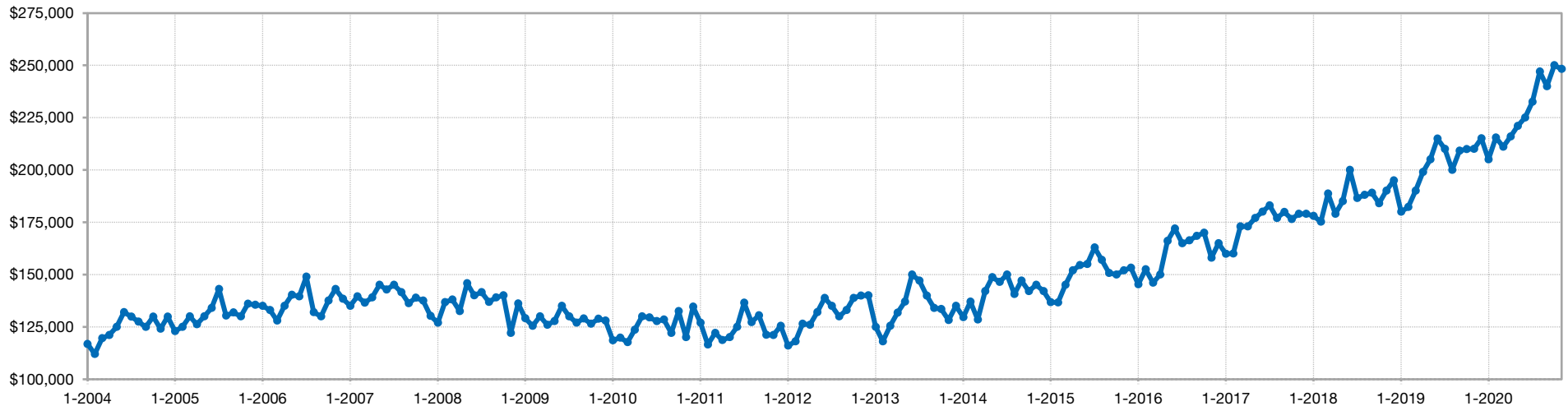
Year to Date



| | Median Sales Price | Prior Year | Percent Change |
|----------------------|--------------------|------------------|----------------|
| December 2019 | \$215,000 | \$195,000 | +10.3% |
| January 2020 | \$205,000 | \$180,000 | +13.9% |
| February 2020 | \$215,500 | \$182,250 | +18.2% |
| March 2020 | \$211,000 | \$190,000 | +11.1% |
| April 2020 | \$216,000 | \$199,000 | +8.5% |
| May 2020 | \$221,000 | \$205,000 | +7.8% |
| June 2020 | \$225,000 | \$214,900 | +4.7% |
| July 2020 | \$232,590 | \$210,000 | +10.8% |
| August 2020 | \$247,000 | \$200,000 | +23.5% |
| September 2020 | \$239,900 | \$209,190 | +14.7% |
| October 2020 | \$250,000 | \$209,900 | +19.1% |
| November 2020 | \$248,300 | \$210,000 | +18.2% |
| 12-Month Med* | \$229,900 | \$200,065 | +14.9% |

* Median Sales Price of all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

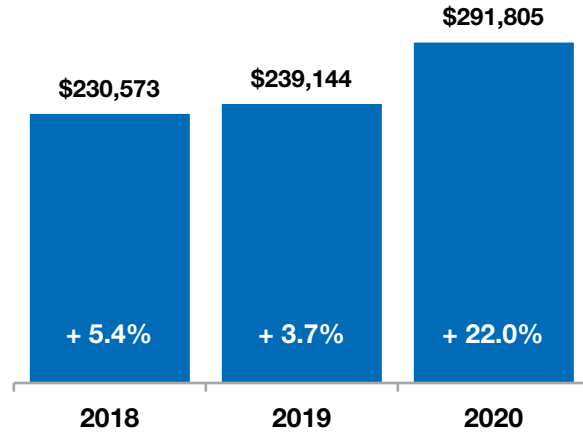


Average Sales Price

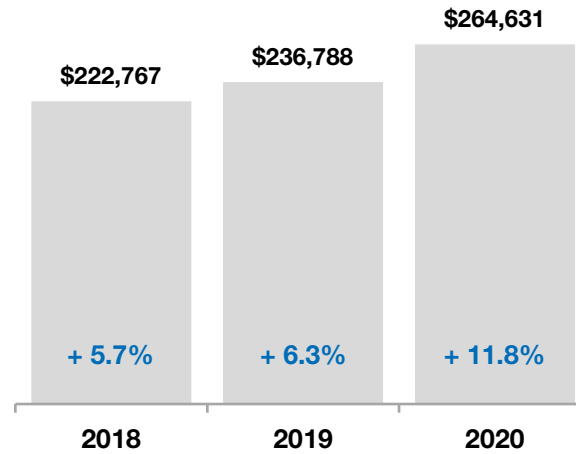
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



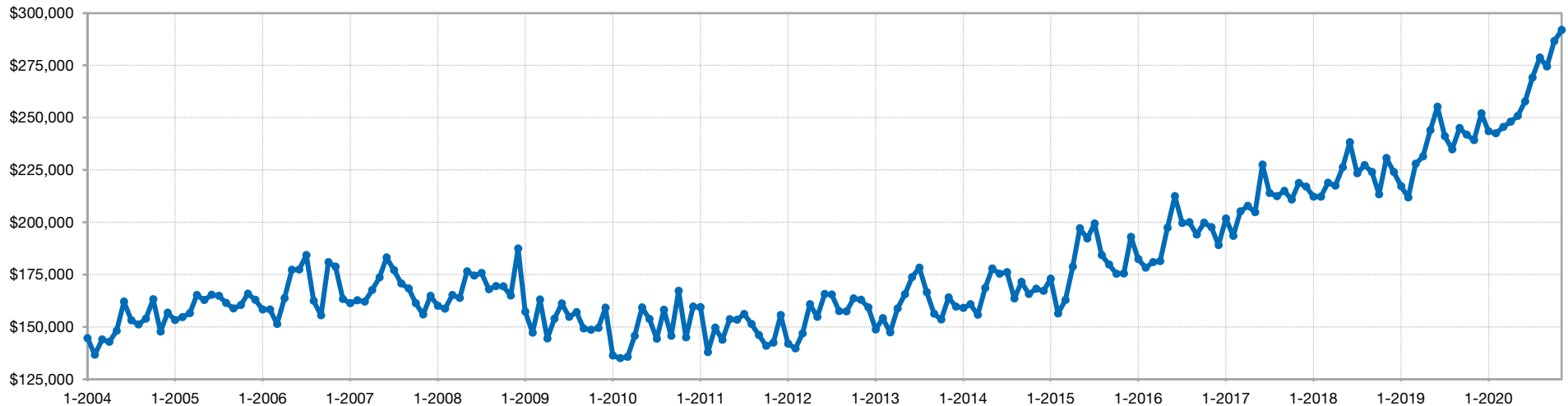
Year to Date



| | Avg. Sales Price | Prior Year | Percent Change |
|----------------------|------------------|------------------|----------------|
| December 2019 | \$251,945 | \$223,947 | +12.5% |
| January 2020 | \$243,508 | \$217,223 | +12.1% |
| February 2020 | \$242,492 | \$211,751 | +14.5% |
| March 2020 | \$245,497 | \$227,914 | +7.7% |
| April 2020 | \$247,962 | \$231,444 | +7.1% |
| May 2020 | \$250,716 | \$243,950 | +2.8% |
| June 2020 | \$257,634 | \$255,194 | +1.0% |
| July 2020 | \$269,153 | \$241,064 | +11.7% |
| August 2020 | \$278,707 | \$234,792 | +18.7% |
| September 2020 | \$274,384 | \$245,012 | +12.0% |
| October 2020 | \$286,605 | \$241,769 | +18.5% |
| November 2020 | \$291,805 | \$239,144 | +22.0% |
| 12-Month Avg* | \$263,605 | \$235,922 | +11.7% |

* Avg. Sales Price of all properties from December 2019 through November 2020. This is not the average of the individual figures above.

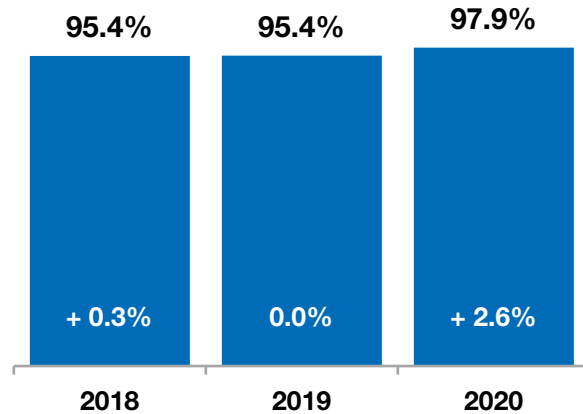
Historical Average Sales Price by Month



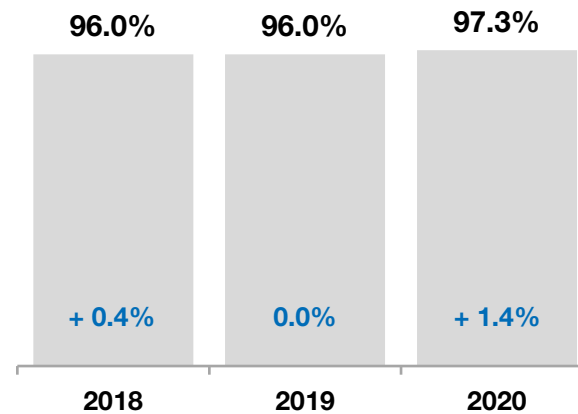
Percent of Original List Price Received

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

November



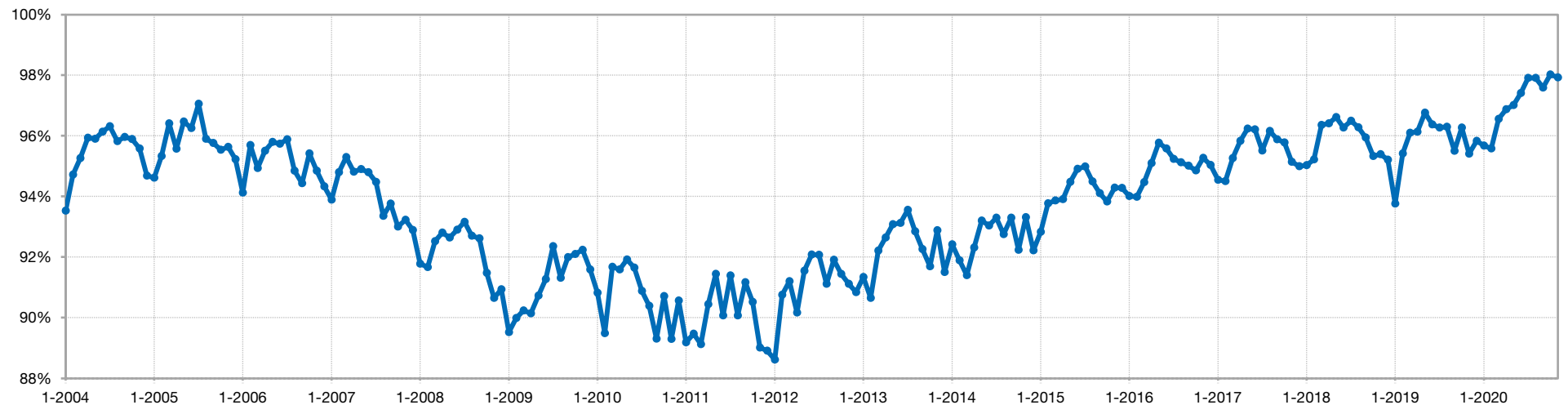
Year to Date



| | Pct. of Orig. Price Received | Prior Year | Percent Change |
|----------------------|------------------------------|--------------|----------------|
| December 2019 | 95.8% | 95.2% | +0.6% |
| January 2020 | 95.7% | 93.8% | +2.0% |
| February 2020 | 95.6% | 95.4% | +0.2% |
| March 2020 | 96.6% | 96.1% | +0.5% |
| April 2020 | 96.9% | 96.1% | +0.8% |
| May 2020 | 97.0% | 96.8% | +0.2% |
| June 2020 | 97.4% | 96.4% | +1.0% |
| July 2020 | 97.9% | 96.3% | +1.7% |
| August 2020 | 97.9% | 96.3% | +1.7% |
| September 2020 | 97.6% | 95.5% | +2.2% |
| October 2020 | 98.0% | 96.3% | +1.8% |
| November 2020 | 97.9% | 95.4% | +2.6% |
| 12-Month Avg* | 97.1% | 95.9% | +1.3% |

* Average Pct. of Orig. Price Received for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

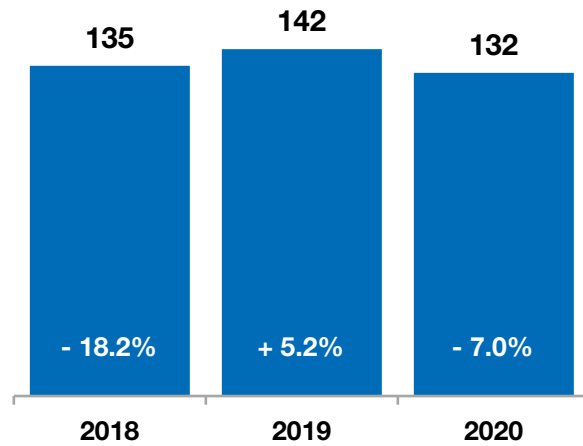
Historical Percent of Original List Price Received by Month



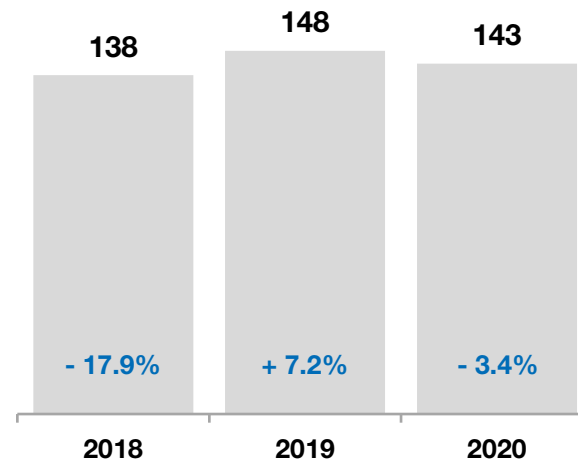
Housing Affordability Index

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

November

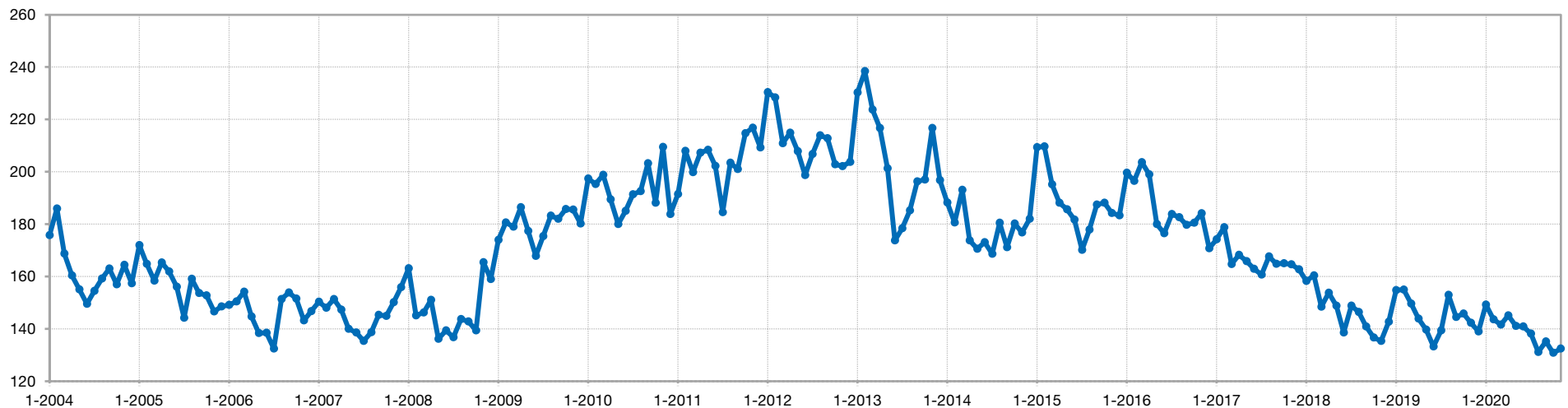


Year to Date



| Affordability Index | | Prior Year | Percent Change |
|----------------------|------------|------------|----------------|
| December 2019 | 139 | 143 | -2.8% |
| January 2020 | 149 | 155 | -3.9% |
| February 2020 | 144 | 155 | -7.1% |
| March 2020 | 142 | 150 | -5.3% |
| April 2020 | 145 | 144 | +0.7% |
| May 2020 | 141 | 140 | +0.7% |
| June 2020 | 141 | 133 | +6.0% |
| July 2020 | 138 | 139 | -0.7% |
| August 2020 | 131 | 153 | -14.4% |
| September 2020 | 135 | 145 | -6.9% |
| October 2020 | 131 | 146 | -10.3% |
| November 2020 | 132 | 142 | -7.0% |
| 12-Month Avg | 139 | 145 | -4.3% |

Historical Housing Affordability Index by Month

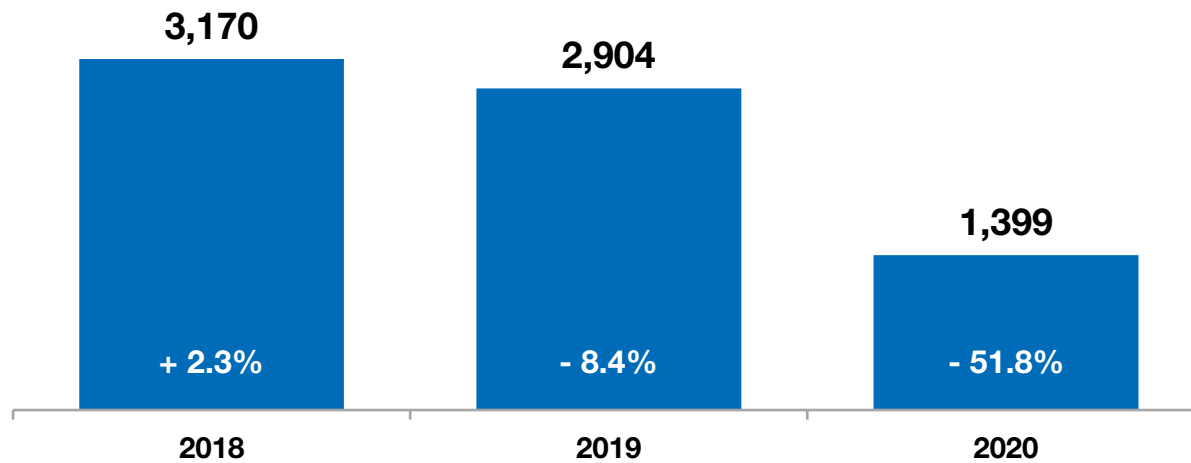


Inventory of Homes for Sale

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

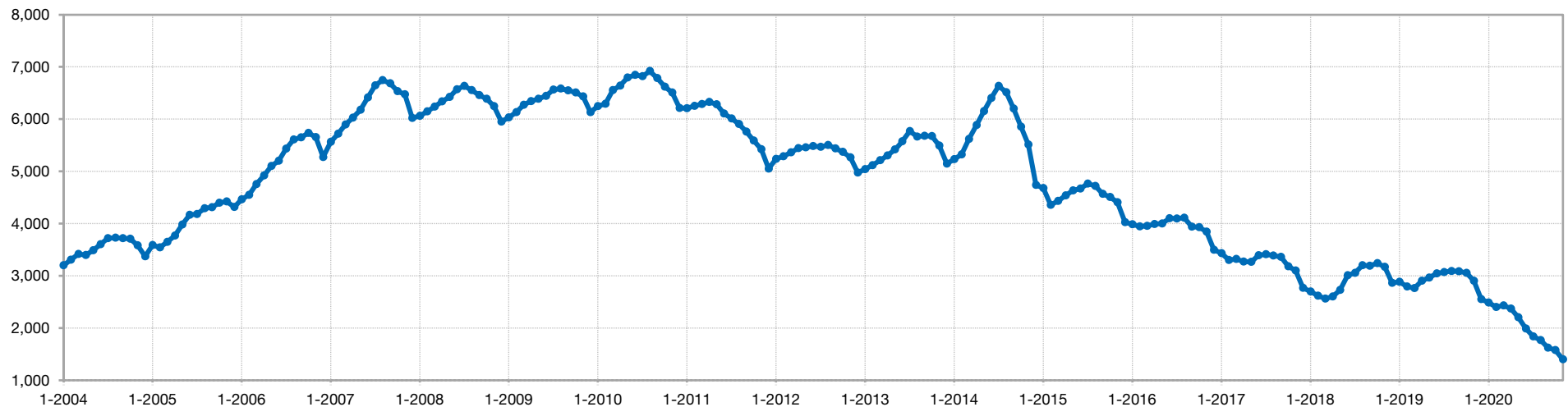


November



| Homes for Sale | | Prior Year | Percent Change |
|----------------------|--------------|--------------|----------------|
| December 2019 | 2,549 | 2,863 | -11.0% |
| January 2020 | 2,483 | 2,880 | -13.8% |
| February 2020 | 2,400 | 2,793 | -14.1% |
| March 2020 | 2,428 | 2,762 | -12.1% |
| April 2020 | 2,372 | 2,902 | -18.3% |
| May 2020 | 2,206 | 2,962 | -25.5% |
| June 2020 | 1,986 | 3,041 | -34.7% |
| July 2020 | 1,836 | 3,070 | -40.2% |
| August 2020 | 1,766 | 3,088 | -42.8% |
| September 2020 | 1,623 | 3,085 | -47.4% |
| October 2020 | 1,573 | 3,054 | -48.5% |
| November 2020 | 1,399 | 2,904 | -51.8% |
| 12-Month Avg | 2,052 | 2,950 | -30.4% |

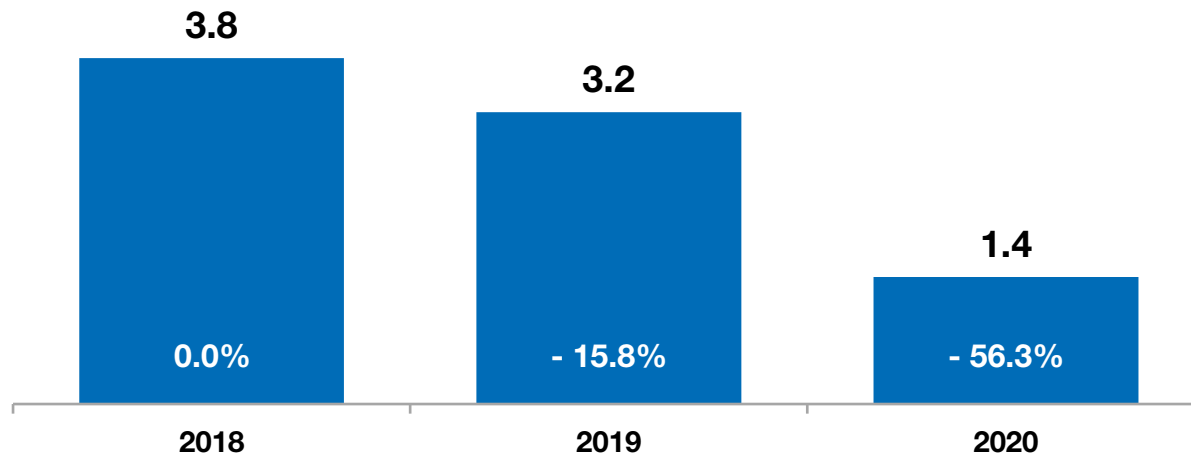
Historical Inventory of Homes for Sale by Month



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.

November



| Months Supply | | Prior Year | Percent Change |
|----------------------|------------|------------|----------------|
| December 2019 | 2.8 | 3.4 | -17.6% |
| January 2020 | 2.7 | 3.5 | -22.9% |
| February 2020 | 2.6 | 3.3 | -21.2% |
| March 2020 | 2.7 | 3.3 | -18.2% |
| April 2020 | 2.7 | 3.4 | -20.6% |
| May 2020 | 2.5 | 3.4 | -26.5% |
| June 2020 | 2.1 | 3.5 | -40.0% |
| July 2020 | 2.0 | 3.5 | -42.9% |
| August 2020 | 1.8 | 3.5 | -48.6% |
| September 2020 | 1.7 | 3.5 | -51.4% |
| October 2020 | 1.6 | 3.4 | -52.9% |
| November 2020 | 1.4 | 3.2 | -56.3% |
| 12-Month Avg | 2.2 | 3.4 | -35.3% |

Historical Months Supply of Inventory by Month

