

Monthly Indicators



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December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings in the Chattanooga region increased 5.1 percent to 748. Pending Sales were up 25.8 percent to 835. Inventory levels shrank 53.1 percent to 1,197 units.

Prices continued to gain traction. The Median Sales Price increased 11.3 percent to \$239,250. Days on Market was down 38.0 percent to 31 days. Sellers were encouraged as Months Supply of Inventory was down 57.1 percent to 1.2 months.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Activity Snapshot

+ 4.2% **- 53.1%** **+ 11.3%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Market Overview

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



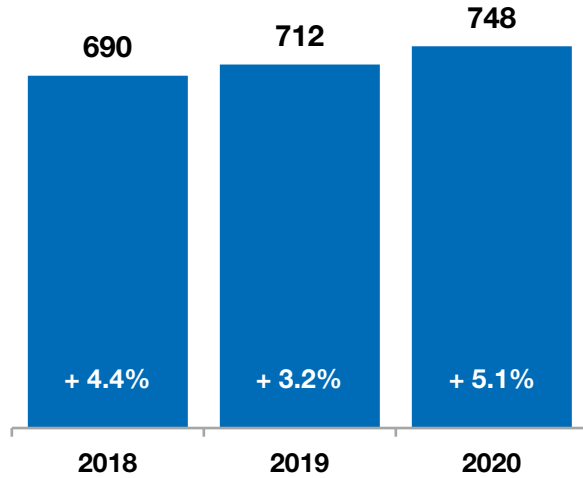
Key Metrics	Historical Sparkbars				12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	12-2017	12-2018	12-2019	12-2020						
New Listings					712	748	+ 5.1%	14,058	13,311	- 5.3%
Pending Sales					664	835	+ 25.8%	10,885	12,119	+ 11.3%
Closed Sales					944	984	+ 4.2%	10,776	11,680	+ 8.4%
Days on Market Until Sale					50	31	- 38.0%	48	43	- 10.4%
Median Sales Price					\$215,000	\$239,250	+ 11.3%	\$203,085	\$230,000	+ 13.3%
Avg. Sales Price					\$251,945	\$282,001	+ 11.9%	\$238,111	\$266,056	+ 11.7%
Pct. of Orig. Price Received					95.8%	98.0%	+ 2.3%	96.0%	97.3%	+ 1.4%
Affordability Index					139	137	- 1.4%	147	143	- 2.7%
Homes for Sale					2,552	1,197	- 53.1%	--	--	--
Months Supply of Inventory					2.8	1.2	- 57.1%	--	--	--

New Listings

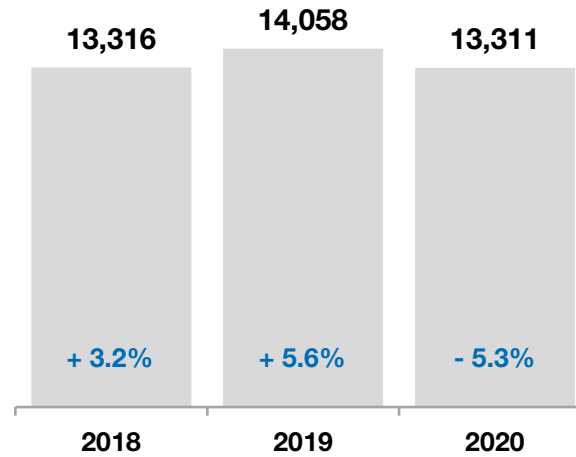
A count of the properties that have been newly listed on the market in a given month.



December

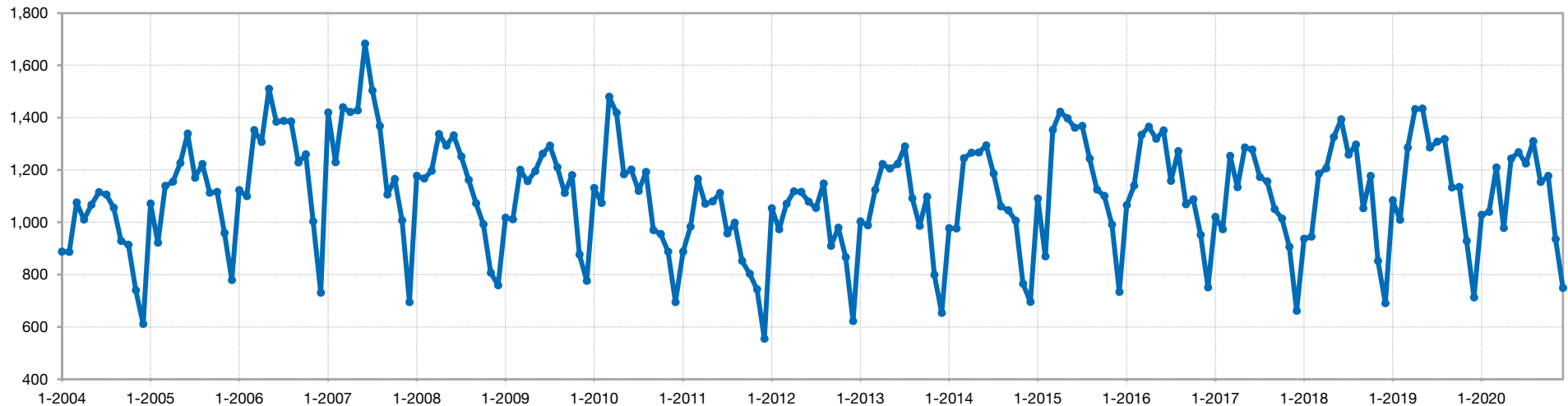


Year to Date



	New Listings	Prior Year	Percent Change
January 2020	1,028	1,083	-5.1%
February 2020	1,039	1,009	+3.0%
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	935	928	+0.8%
December 2020	748	712	+5.1%
12-Month Avg	1,109	1,172	-5.4%

Historical New Listings by Month

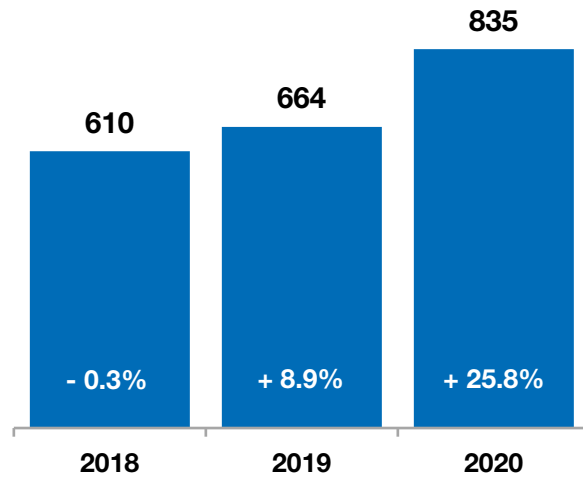


Pending Sales

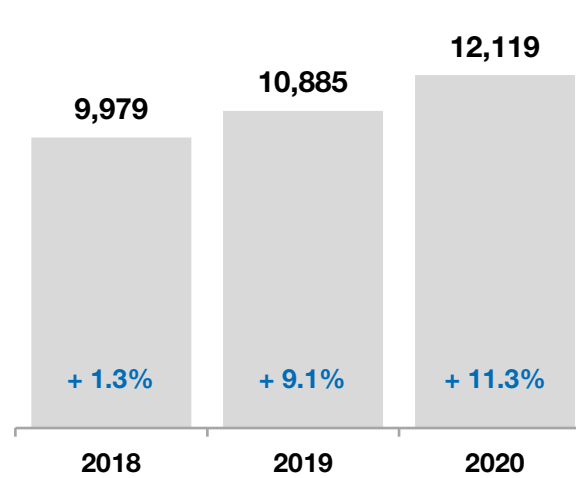
A count of the properties on which offers have been accepted in a given month.



December



Year to Date



	Pending Sales	Prior Year	Percent Change
January 2020	847	745	+13.7%
February 2020	881	837	+5.3%
March 2020	923	1,020	-9.5%
April 2020	781	1,037	-24.7%
May 2020	1,203	1,103	+9.1%
June 2020	1,283	961	+33.5%
July 2020	1,188	1,013	+17.3%
August 2020	1,171	986	+18.8%
September 2020	1,080	851	+26.9%
October 2020	1,036	841	+23.2%
November 2020	891	827	+7.7%
December 2020	835	664	+25.8%
12-Month Avg	1,010	907	+11.4%

Historical Pending Sales by Month

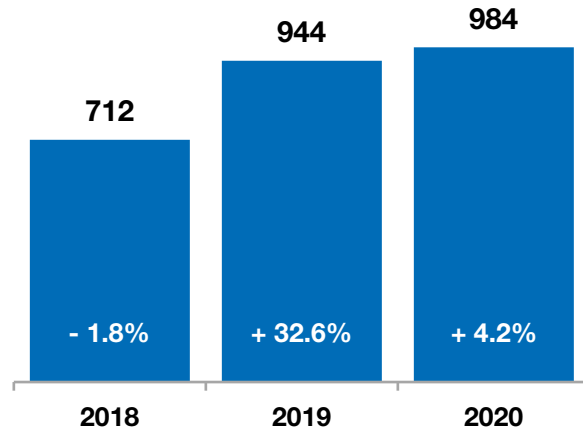


Closed Sales

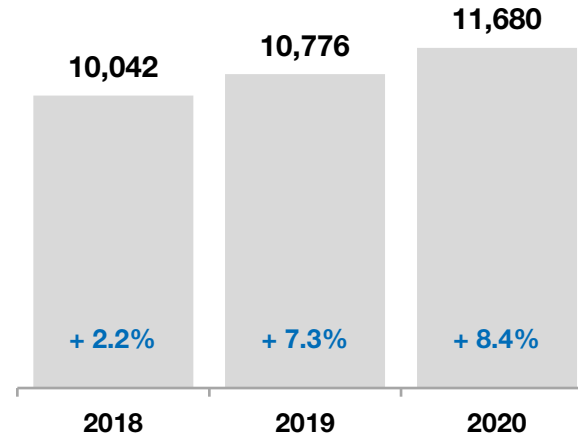
A count of the actual sales that closed in a given month.



December



Year to Date



Closed Sales	Prior Year	Percent Change
January 2020	556	+31.1%
February 2020	725	-1.4%
March 2020	886	+0.5%
April 2020	978	-15.2%
May 2020	1,073	-22.0%
June 2020	1,008	+11.5%
July 2020	1,036	+24.4%
August 2020	1,033	+4.4%
September 2020	901	+30.4%
October 2020	855	+27.5%
November 2020	781	+20.4%
December 2020	944	+4.2%
12-Month Avg	973	+8.4%

Historical Closed Sales by Month

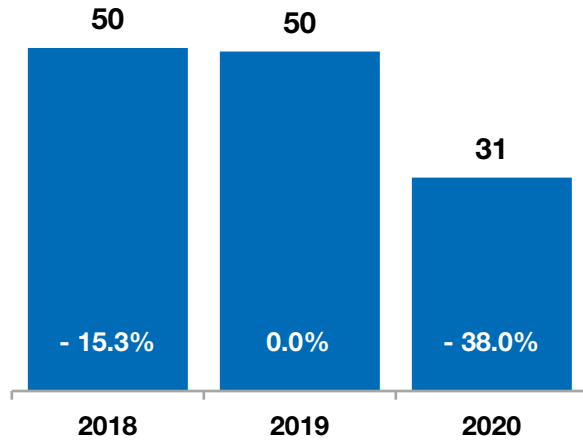


Days on Market Until Sale

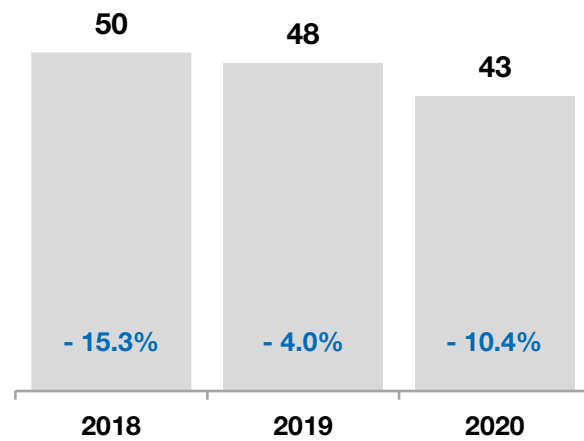
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



Year to Date



Month	Days on Market	Prior Year	Percent Change
January 2020	57	62	-8.1%
February 2020	61	57	+7.0%
March 2020	56	54	+3.7%
April 2020	50	51	-2.0%
May 2020	42	43	-2.3%
June 2020	42	45	-6.7%
July 2020	43	42	+2.4%
August 2020	42	43	-2.3%
September 2020	39	49	-20.4%
October 2020	35	43	-18.6%
November 2020	35	50	-30.0%
December 2020	31	50	-38.0%
12-Month Avg*	43	48	-10.4%

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

Historical Days on Market Until Sale by Month

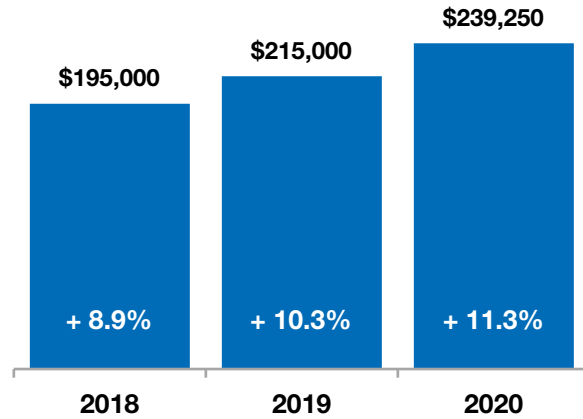


Median Sales Price

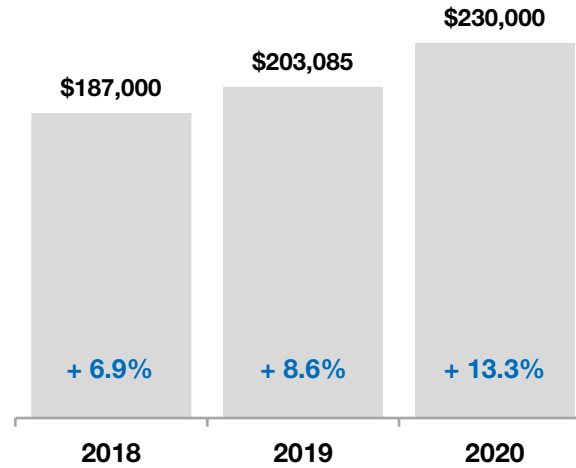
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



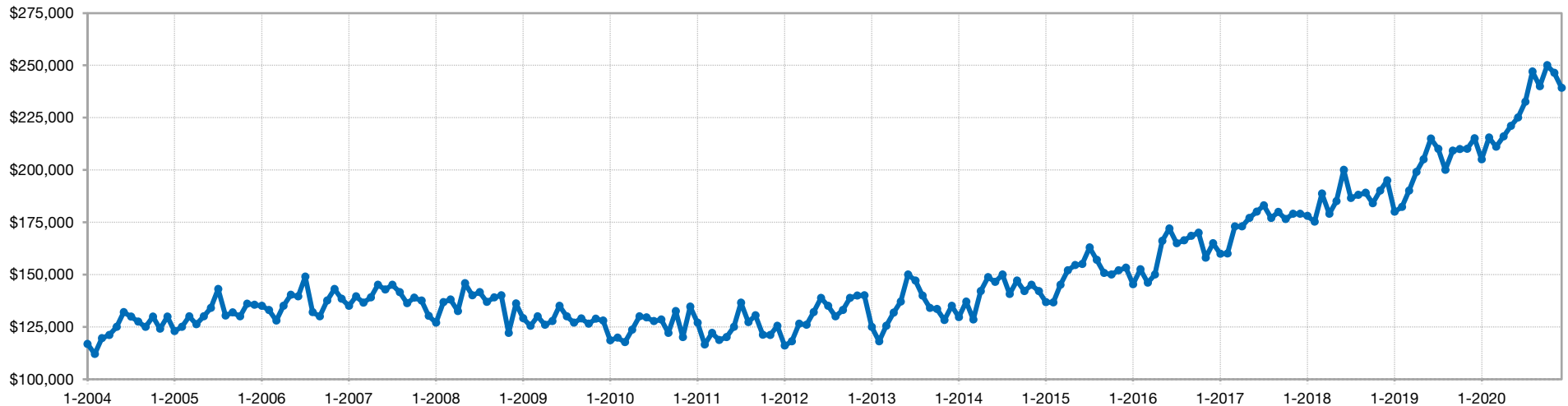
Year to Date



Median Sales Price	Prior Year	Percent Change
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	\$232,500	\$210,000 +10.7%
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	\$246,400	\$210,000 +17.3%
December 2020	\$239,250	\$215,000 +11.3%
12-Month Med*	\$230,000	\$203,085 +13.3%

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

Historical Median Sales Price by Month

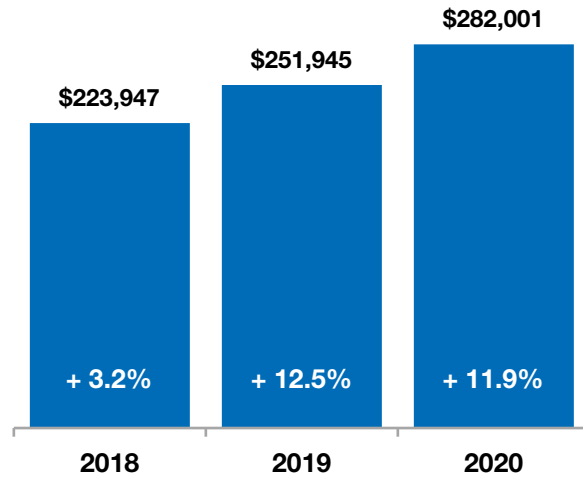


Average Sales Price

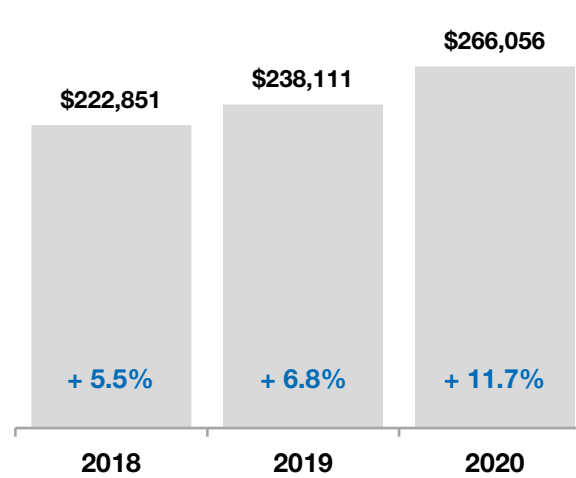
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



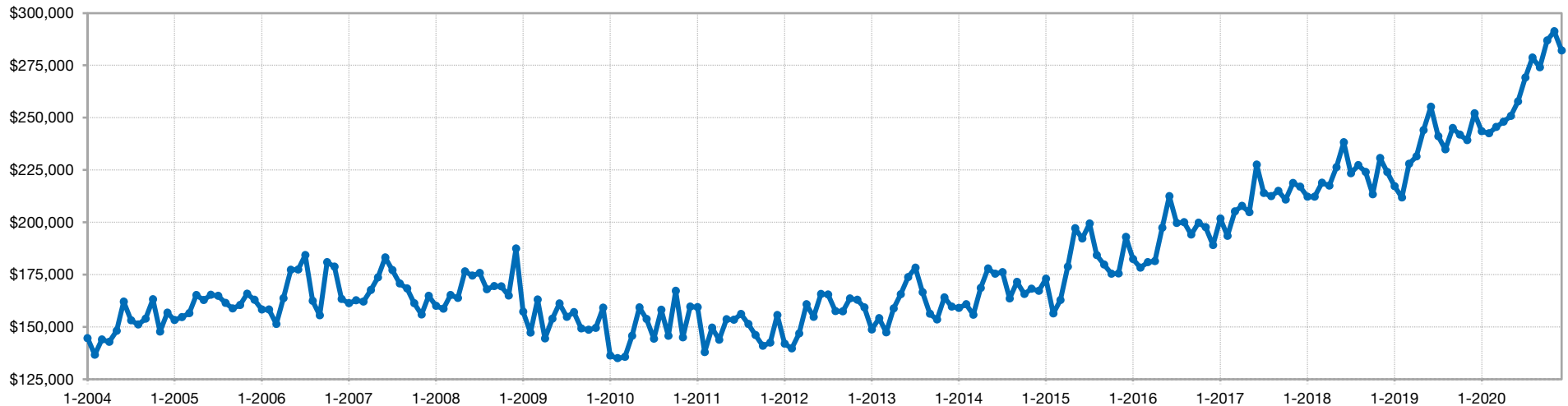
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$269,119	\$241,064	+11.6%
August 2020	\$278,614	\$234,792	+18.7%
September 2020	\$274,050	\$245,012	+11.9%
October 2020	\$286,826	\$241,769	+18.6%
November 2020	\$291,260	\$239,144	+21.8%
December 2020	\$282,001	\$251,945	+11.9%
12-Month Avg*	\$266,056	\$238,111	+11.7%

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

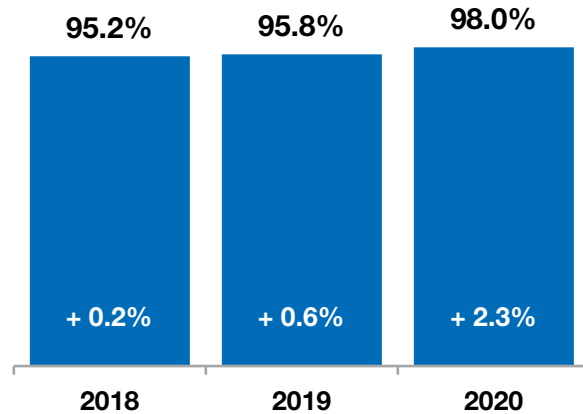
Historical Average Sales Price by Month



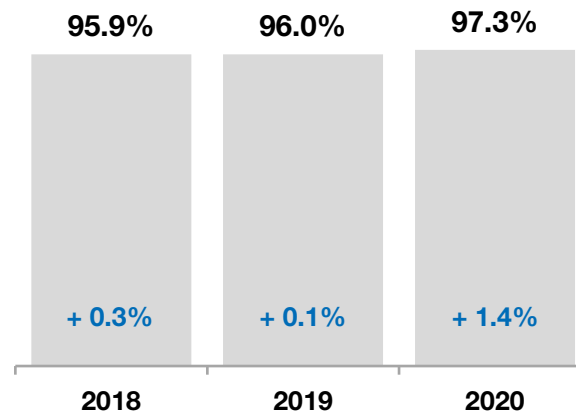
Percent of Original List Price Received

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.

December



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	97.8%	96.3%	+1.6%
September 2020	97.6%	95.5%	+2.2%
October 2020	98.0%	96.3%	+1.8%
November 2020	97.9%	95.4%	+2.6%
December 2020	98.0%	95.8%	+2.3%
12-Month Avg*	97.3%	96.0%	+1.4%

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

Historical Percent of Original List Price Received by Month

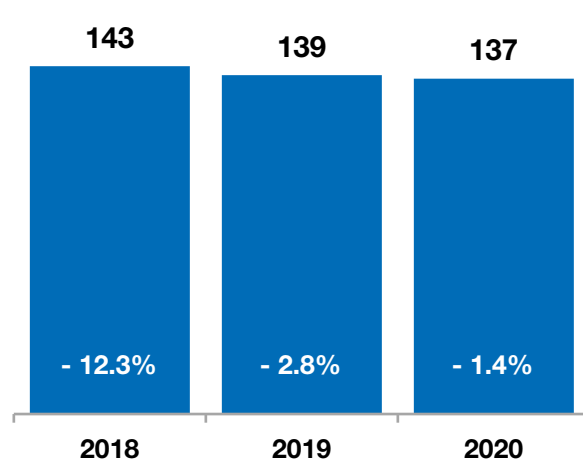


Housing Affordability Index

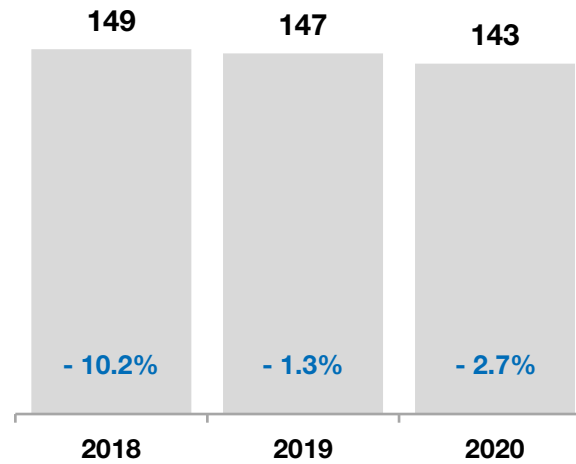


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

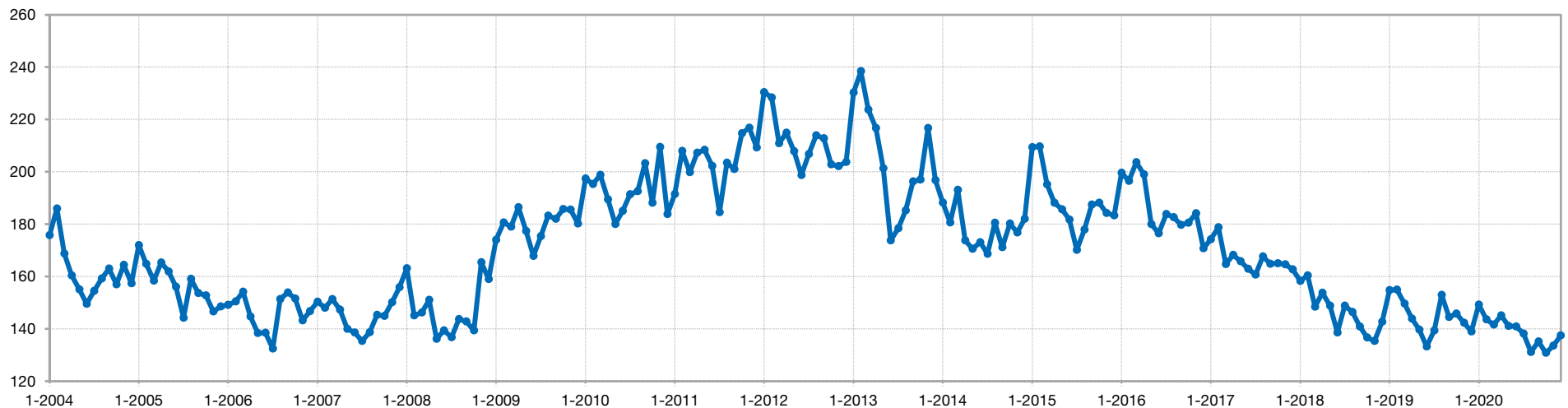


Year to Date



Affordability Index		Prior Year	Percent Change
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	133	142	-6.3%
December 2020	137	139	-1.4%
12-Month Avg	139	145	-4.1%

Historical Housing Affordability Index by Month



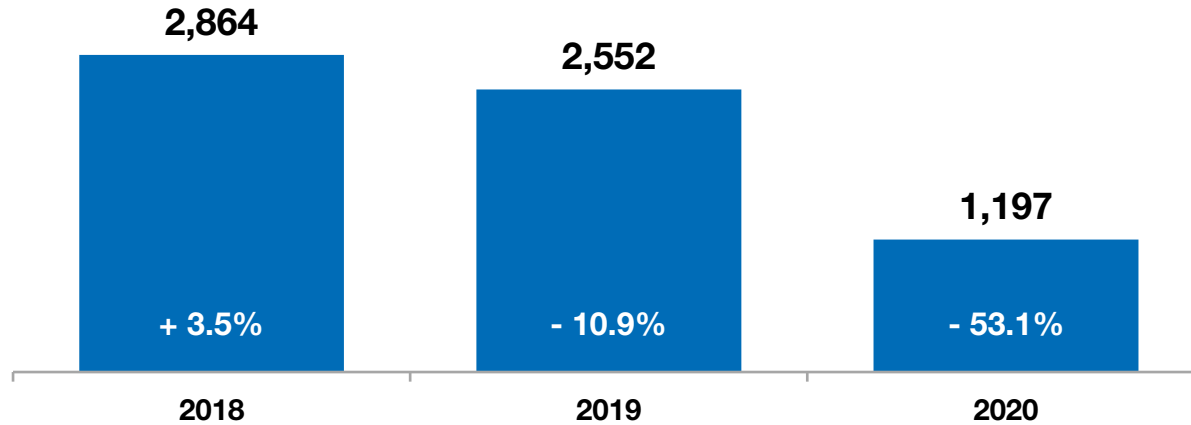
Inventory of Homes for Sale

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



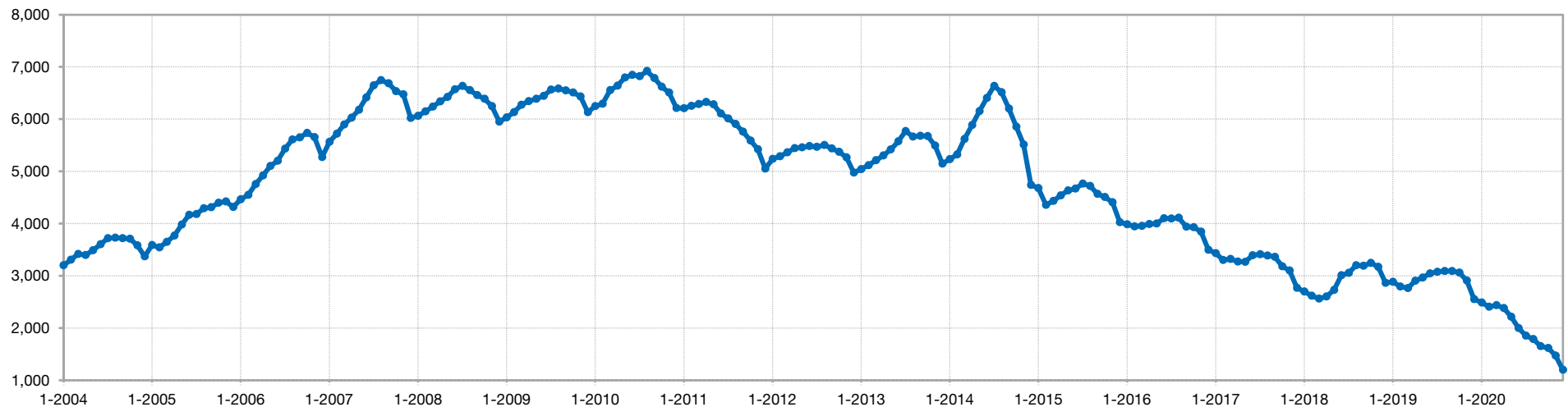
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December



Homes for Sale		Prior Year	Percent Change
January 2020	2,486	2,881	-13.7%
February 2020	2,403	2,793	-14.0%
March 2020	2,435	2,764	-11.9%
April 2020	2,380	2,904	-18.0%
May 2020	2,213	2,964	-25.3%
June 2020	1,996	3,043	-34.4%
July 2020	1,854	3,072	-39.6%
August 2020	1,788	3,090	-42.1%
September 2020	1,651	3,087	-46.5%
October 2020	1,615	3,056	-47.2%
November 2020	1,469	2,906	-49.4%
December 2020	1,197	2,552	-53.1%
12-Month Avg	1,957	2,926	-33.1%

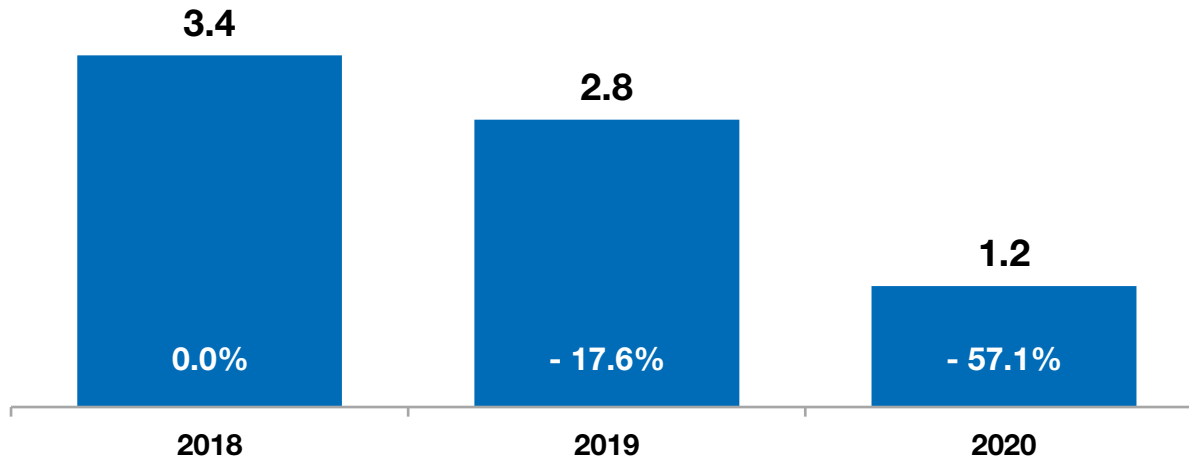
Historical Inventory of Homes for Sale by Month



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.

December



Months Supply		Prior Year	Percent Change
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	2.2	3.5	-37.1%
July 2020	2.0	3.5	-42.9%
August 2020	1.9	3.5	-45.7%
September 2020	1.7	3.5	-51.4%
October 2020	1.6	3.4	-52.9%
November 2020	1.5	3.2	-53.1%
December 2020	1.2	2.8	-57.1%
12-Month Avg	2.1	3.4	-38.2%

Historical Months Supply of Inventory by Month

