

# Monthly Indicators



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## April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings in the Chattanooga region increased 27.3 percent to 1,245. Pending Sales were up 60.1 percent to 1,250. Inventory levels shrank 66.0 percent to 820 units.

Prices continued to gain traction. The Median Sales Price increased 16.9 percent to \$252,500. Days on Market was down 54.0 percent to 23 days. Sellers were encouraged as Months Supply of Inventory was down 70.4 percent to 0.8 months.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

## Activity Snapshot

**+ 25.0%**   **- 66.0%**   **+ 16.9%**

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



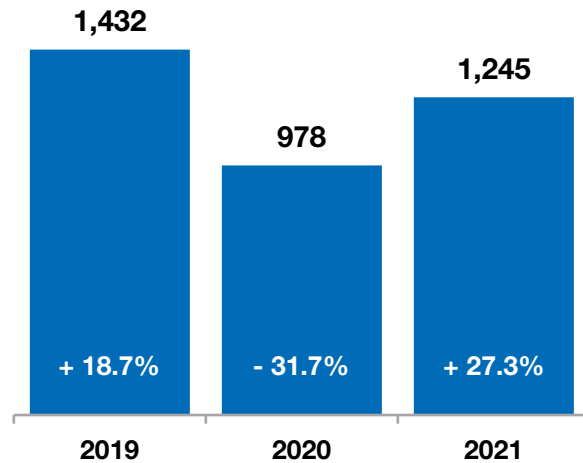
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Key Metrics	Historical Sparkbars				4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	04-2018	04-2019	04-2020	04-2021						
New Listings					978	1,245	+ 27.3%	4,254	4,383	+ 3.0%
Pending Sales					781	1,250	+ 60.1%	3,430	4,366	+ 27.3%
Closed Sales					829	1,036	+ 25.0%	3,165	3,716	+ 17.4%
Days on Market Until Sale					50	23	- 54.0%	56	32	- 42.9%
Median Sales Price					\$216,000	\$252,500	+ 16.9%	\$212,500	\$245,000	+ 15.3%
Avg. Sales Price					\$247,962	\$299,052	+ 20.6%	\$244,989	\$286,573	+ 17.0%
Pct. of Orig. Price Received					96.9%	99.8%	+ 3.0%	96.2%	98.5%	+ 2.4%
Affordability Index					145	126	- 13.1%	147	129	- 12.2%
Homes for Sale					2,409	820	- 66.0%	--	--	--
Months Supply of Inventory					2.7	0.8	- 70.4%	--	--	--

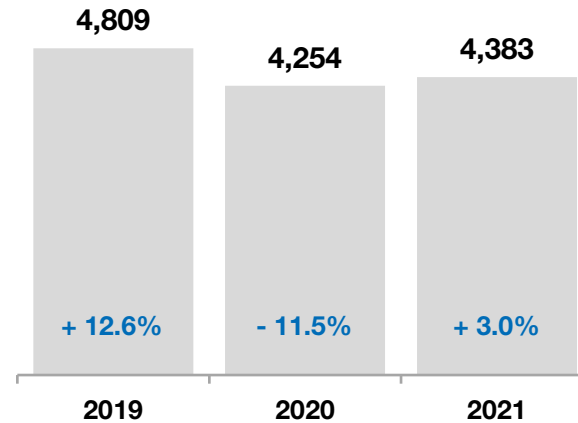
# New Listings

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

## April

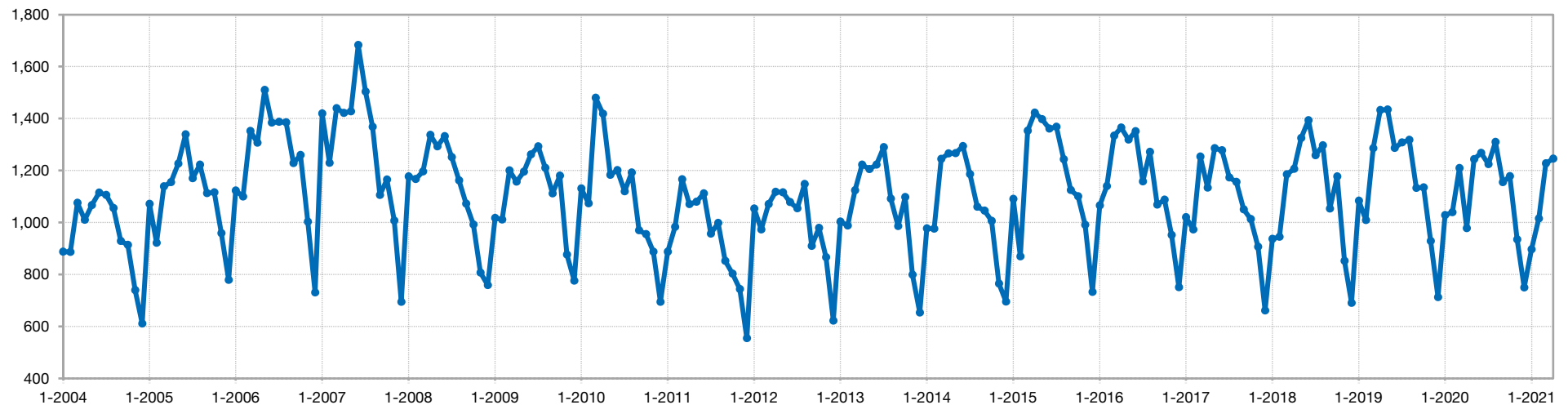


## Year to Date



New Listings		Prior Year	Percent Change
May 2020	1,243	1,434	-13.3%
June 2020	1,267	1,286	-1.5%
July 2020	1,224	1,307	-6.4%
August 2020	1,309	1,317	-0.6%
September 2020	1,155	1,132	+2.0%
October 2020	1,178	1,134	+3.9%
November 2020	934	928	+0.6%
December 2020	749	712	+5.2%
January 2021	896	1,028	-12.8%
February 2021	1,015	1,039	-2.3%
March 2021	1,227	1,209	+1.5%
<b>April 2021</b>	<b>1,245</b>	<b>978</b>	<b>+27.3%</b>
12-Month Avg	1,120	1,125	-0.4%

## Historical New Listings by Month



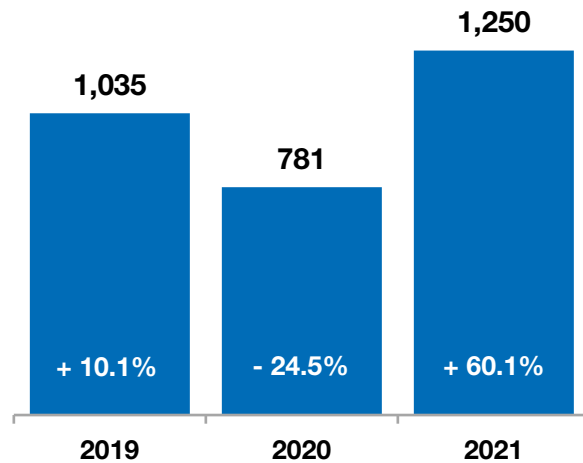
# Pending Sales

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

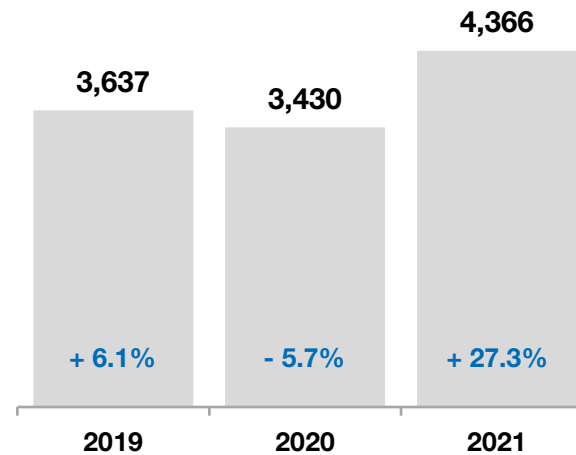


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## Year to Date



Pending Sales		Prior Year	Percent Change
May 2020	1,200	1,101	+9.0%
June 2020	1,281	960	+33.4%
July 2020	1,184	1,013	+16.9%
August 2020	1,168	981	+19.1%
September 2020	1,081	848	+27.5%
October 2020	1,035	838	+23.5%
November 2020	874	827	+5.7%
December 2020	791	663	+19.3%
January 2021	990	847	+16.9%
February 2021	996	881	+13.1%
March 2021	1,130	921	+22.7%
<b>April 2021</b>	<b>1,250</b>	<b>781</b>	<b>+60.1%</b>
12-Month Avg	1,082	888	+21.8%

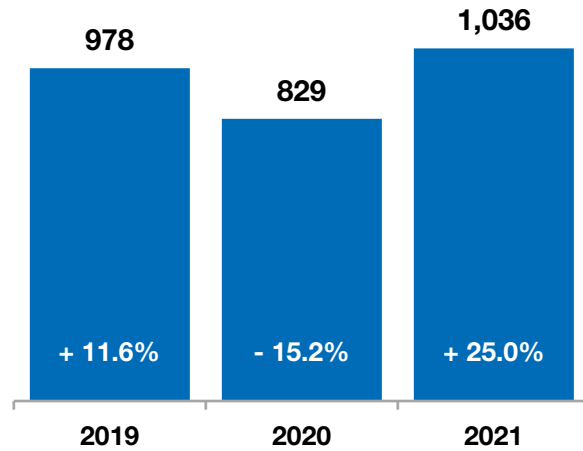
## Historical Pending Sales by Month



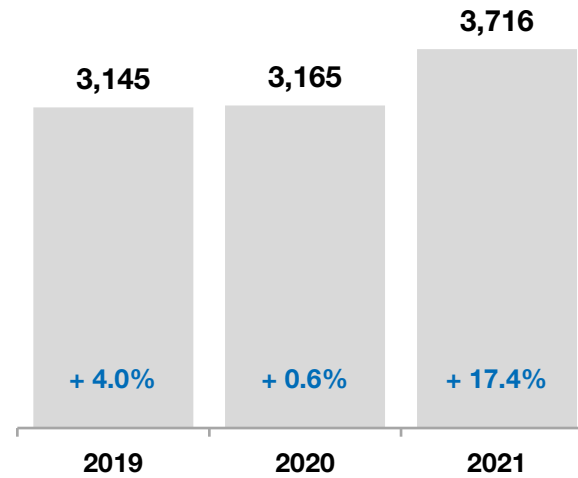
# Closed Sales

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

## April

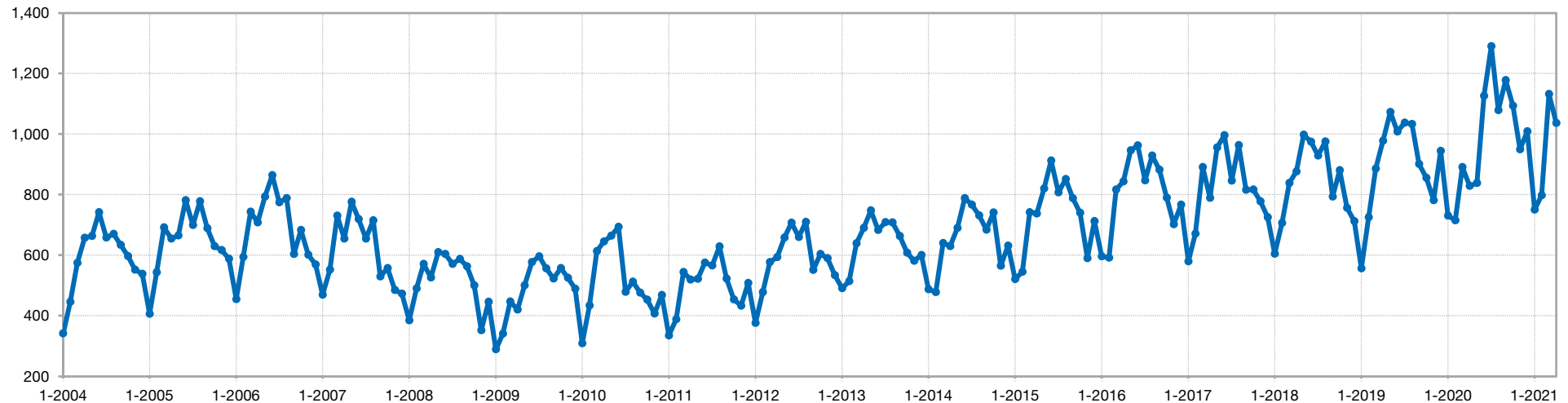


## Year to Date



Closed Sales		Prior Year	Percent Change
May 2020	838	1,073	-21.9%
June 2020	1,126	1,008	+11.7%
July 2020	1,290	1,037	+24.4%
August 2020	1,079	1,033	+4.5%
September 2020	1,178	901	+30.7%
October 2020	1,093	855	+27.8%
November 2020	949	781	+21.5%
December 2020	1,009	944	+6.9%
January 2021	750	730	+2.7%
February 2021	798	715	+11.6%
March 2021	1,132	891	+27.0%
<b>April 2021</b>	<b>1,036</b>	<b>829</b>	<b>+25.0%</b>
12-Month Avg	1,023	900	+13.7%

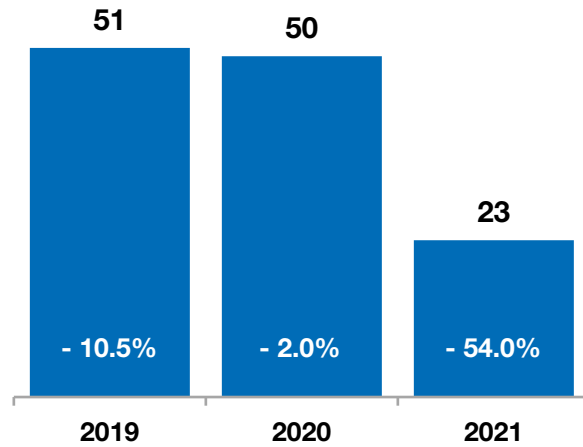
## Historical Closed Sales by Month



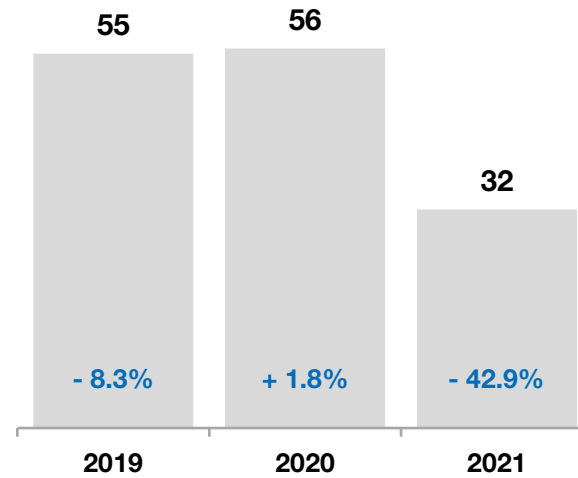
# Days on Market Until Sale

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

## April



## Year to Date



Days on Market		Prior Year	Percent Change
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%
January 2021	38	57	-33.3%
February 2021	38	61	-37.7%
March 2021	33	56	-41.1%
<b>April 2021</b>	<b>23</b>	<b>50</b>	<b>-54.0%</b>
12-Month Avg*	37	48	-22.9%

\* Average Days on Market of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

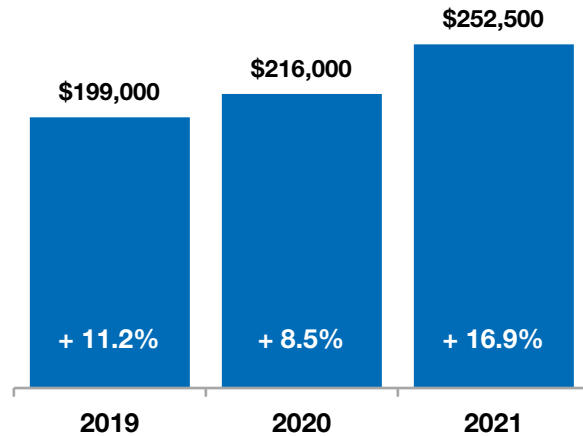


# Median Sales Price

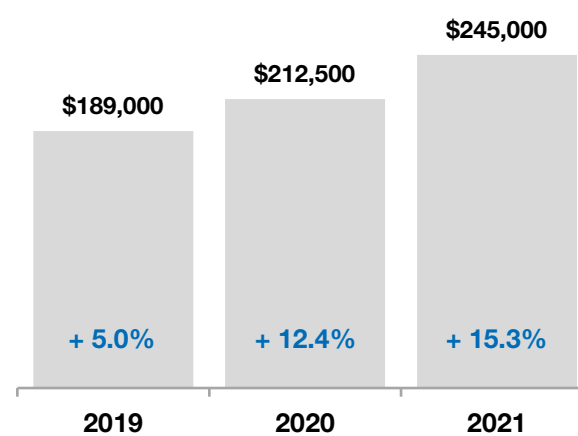
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



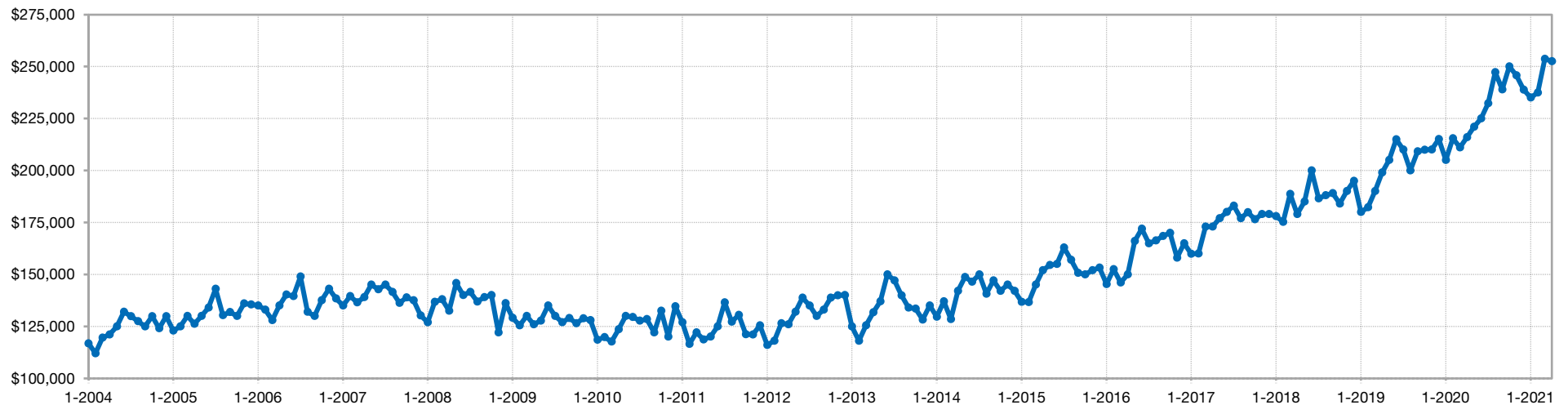
## Year to Date



Median Sales Price		Prior Year	Percent Change
May 2020	\$221,000	\$205,000	+7.8%
June 2020	\$225,000	\$214,900	+4.7%
July 2020	\$232,313	\$210,000	+10.6%
August 2020	\$247,250	\$200,000	+23.6%
September 2020	\$239,000	\$209,190	+14.3%
October 2020	\$250,000	\$209,900	+19.1%
November 2020	\$245,700	\$210,000	+17.0%
December 2020	\$238,800	\$215,000	+11.1%
January 2021	\$235,000	\$205,000	+14.6%
February 2021	\$237,443	\$215,500	+10.2%
March 2021	\$253,650	\$211,000	+20.2%
<b>April 2021</b>	<b>\$252,500</b>	<b>\$216,000</b>	<b>+16.9%</b>
12-Month Med*	\$239,900	\$210,000	+14.2%

\* Median Sales Price of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



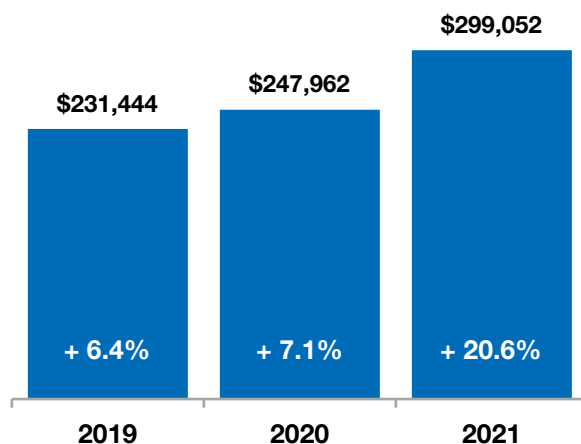
# Average Sales Price

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

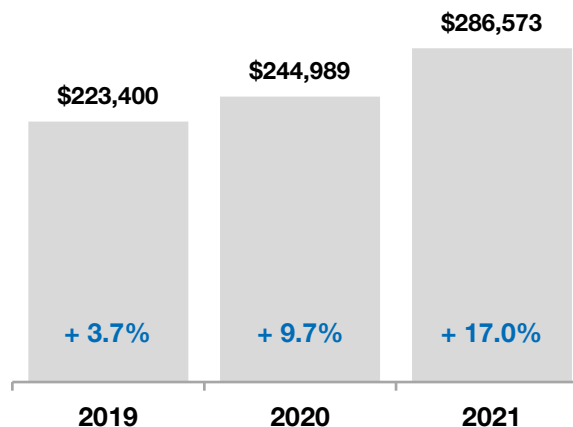


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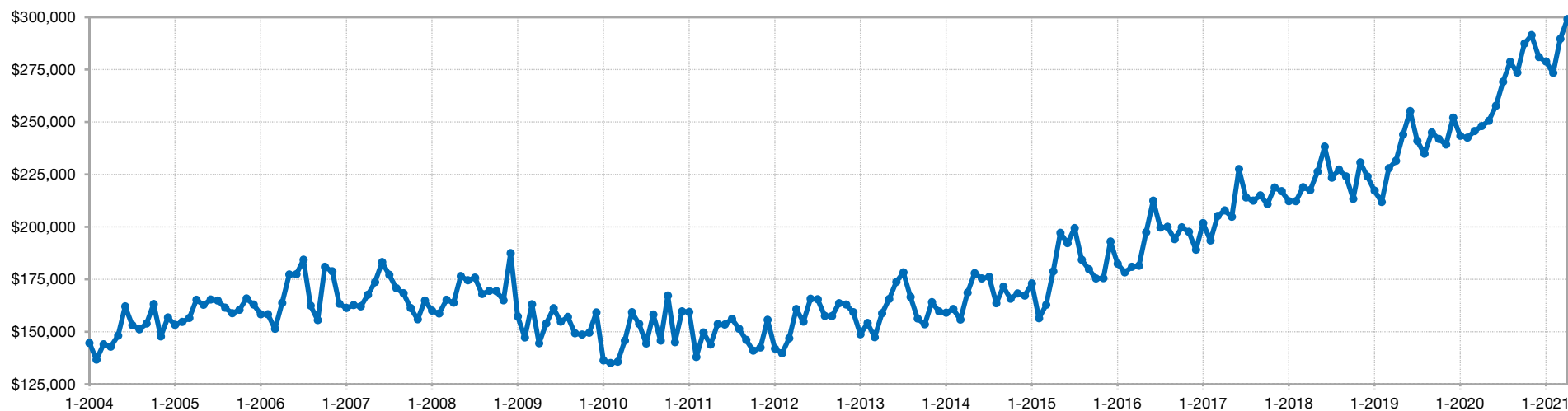
## Year to Date



Avg. Sales Price	Prior Year	Percent Change
May 2020	\$250,532	\$243,950 +2.7%
June 2020	\$257,643	\$255,194 +1.0%
July 2020	\$269,046	\$240,927 +11.7%
August 2020	\$278,672	\$234,792 +18.7%
September 2020	\$273,518	\$245,012 +11.6%
October 2020	\$287,282	\$241,769 +18.8%
November 2020	\$291,331	\$239,144 +21.8%
December 2020	\$280,943	\$251,945 +11.5%
January 2021	\$278,834	\$243,304 +14.6%
February 2021	\$273,400	\$242,492 +12.7%
March 2021	\$289,568	\$245,604 +17.9%
<b>April 2021</b>	<b>\$299,052</b>	<b>\$247,962 +20.6%</b>
12-Month Avg*	\$277,641	\$244,404 +13.6%

\* Avg. Sales Price of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

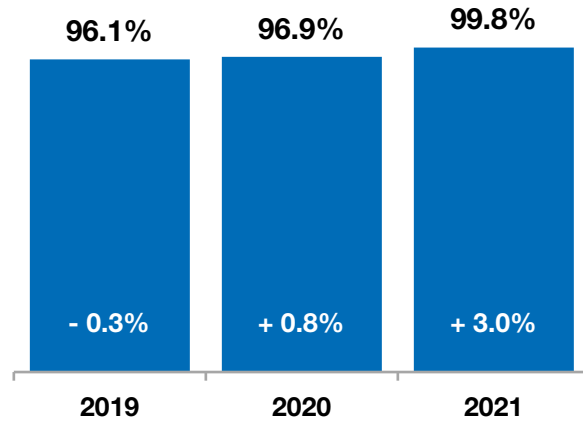


# Percent of Original List Price Received

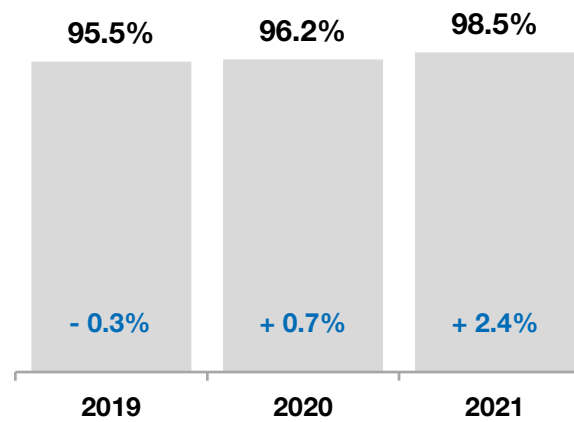
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	97.5%	95.5%	+2.1%
October 2020	98.0%	96.3%	+1.8%
November 2020	97.9%	95.4%	+2.6%
December 2020	98.0%	95.8%	+2.3%
January 2021	97.7%	95.6%	+2.2%
February 2021	97.6%	95.6%	+2.1%
March 2021	98.4%	96.6%	+1.9%
<b>April 2021</b>	<b>99.8%</b>	<b>96.9%</b>	<b>+3.0%</b>
12-Month Avg*	97.9%	96.2%	+1.8%

\* Average Pct. of Orig. Price Received for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

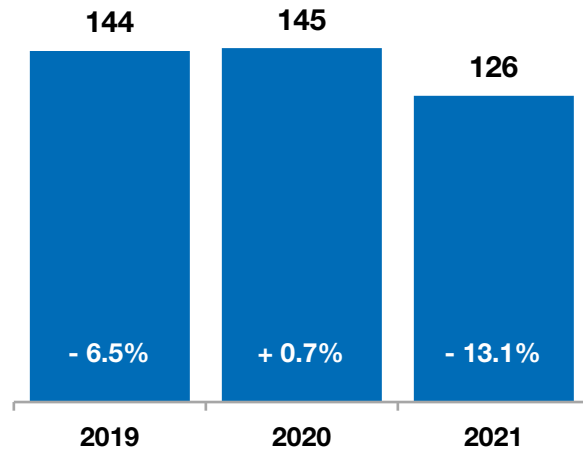


# Housing Affordability Index

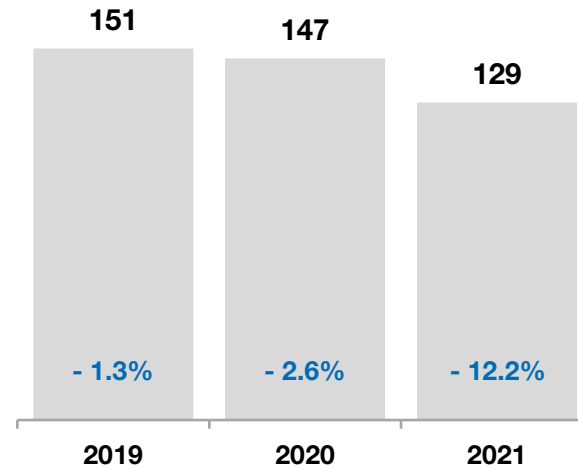
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## April

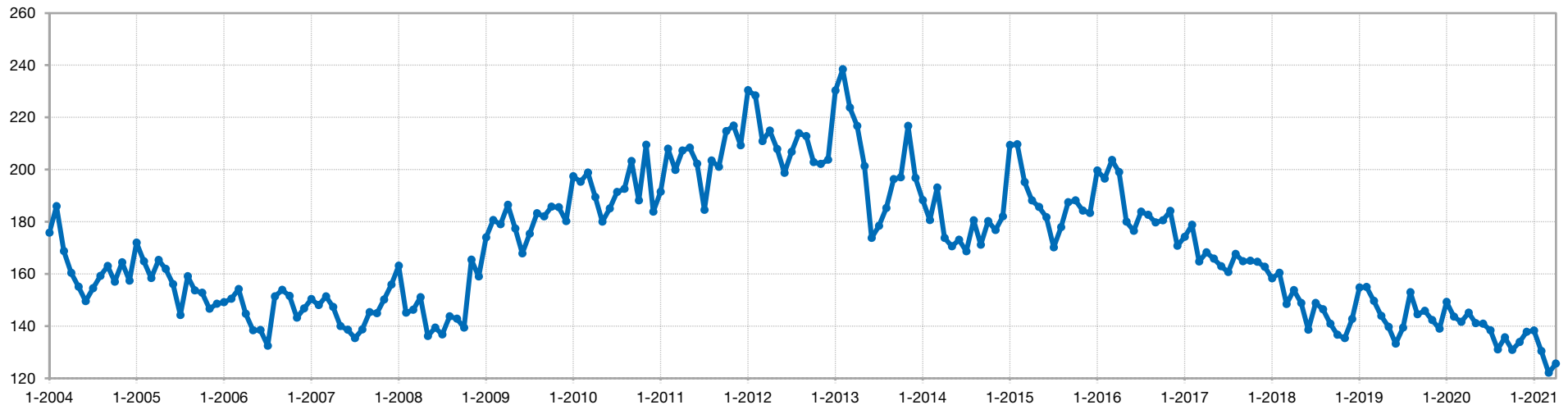


## Year to Date



Affordability Index		Prior Year	Percent Change
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	136	145	-6.2%
October 2020	131	146	-10.3%
November 2020	134	142	-5.6%
December 2020	138	139	-0.7%
January 2021	138	149	-7.4%
February 2021	130	144	-9.7%
March 2021	122	142	-14.1%
<b>April 2021</b>	<b>126</b>	<b>145</b>	<b>-13.1%</b>
12-Month Avg	134	143	-6.4%

## Historical Housing Affordability Index by Month



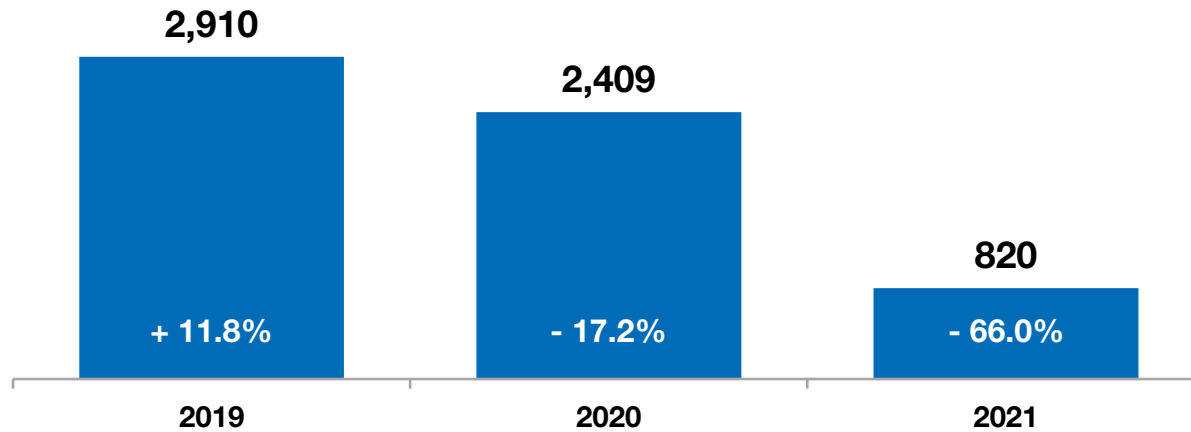
# Inventory of Homes for Sale

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



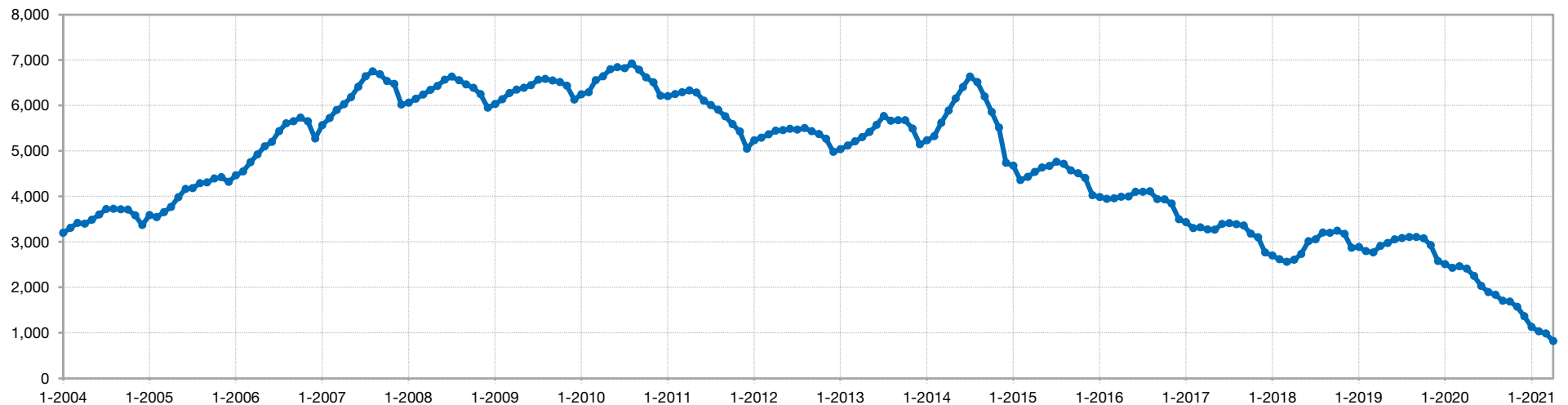
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Homes for Sale		Prior Year	Percent Change
May 2020	2,247	2,972	-24.4%
June 2020	2,033	3,053	-33.4%
July 2020	1,895	3,082	-38.5%
August 2020	1,834	3,105	-40.9%
September 2020	1,704	3,105	-45.1%
October 2020	1,687	3,077	-45.2%
November 2020	1,572	2,927	-46.3%
December 2020	1,366	2,575	-47.0%
January 2021	1,128	2,509	-55.0%
February 2021	1,032	2,427	-57.5%
March 2021	987	2,463	-59.9%
<b>April 2021</b>	<b>820</b>	<b>2,409</b>	<b>-66.0%</b>
12-Month Avg	1,525	2,809	-45.7%

## Historical Inventory of Homes for Sale by Month



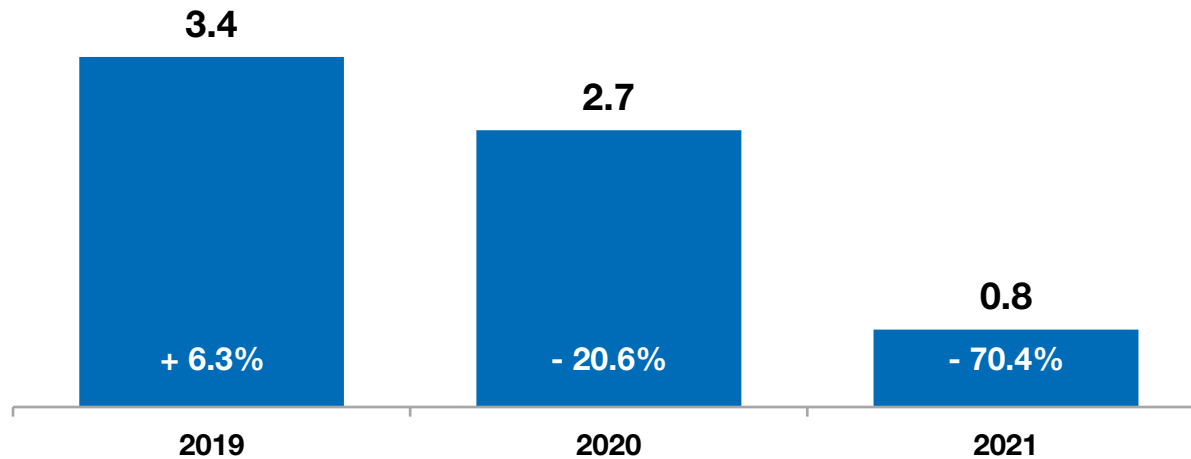
# Months Supply of Inventory

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.



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Months Supply		Prior Year	Percent Change
May 2020	2.5	3.5	-28.6%
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	1.8	3.5	-48.6%
October 2020	1.7	3.5	-51.4%
November 2020	1.6	3.2	-50.0%
December 2020	1.4	2.8	-50.0%
January 2021	1.1	2.7	-59.3%
February 2021	1.0	2.6	-61.5%
March 2021	0.9	2.7	-66.7%
<b>April 2021</b>	<b>0.8</b>	<b>2.7</b>	<b>-70.4%</b>
12-Month Avg	1.6	3.2	-50.0%

## Historical Months Supply of Inventory by Month

