

Monthly Indicators



GREATER
CHATTANOOGA
REALTORS®

July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings in the Chattanooga region increased 30.2 percent to 1,594. Pending Sales were up 10.8 percent to 1,311. Inventory levels shrank 35.2 percent to 1,230 units.

Prices continued to gain traction. The Median Sales Price increased 14.1 percent to \$265,000. Days on Market was down 62.8 percent to 16 days. Sellers were encouraged as Months Supply of Inventory was down 40.0 percent to 1.2 months.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

Activity Snapshot

- 6.8% **- 35.2%** **+ 14.1%**

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.

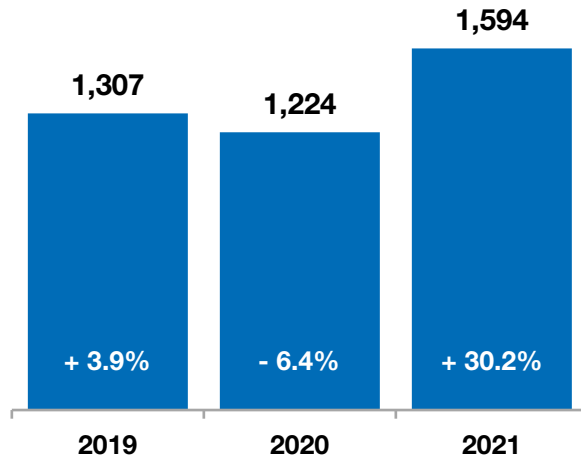


Key Metrics	Historical Sparkbars				7-2020	7-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	07-2018	07-2019	07-2020	07-2021						
New Listings					1,224	1,594	+ 30.2%	7,992	8,610	+ 7.7%
Pending Sales					1,183	1,311	+ 10.8%	7,096	7,855	+ 10.7%
Closed Sales					1,290	1,202	- 6.8%	6,421	7,212	+ 12.3%
Days on Market Until Sale					43	16	- 62.8%	49	25	- 49.0%
Median Sales Price					\$232,313	\$265,000	+ 14.1%	\$220,000	\$255,000	+ 15.9%
Avg. Sales Price					\$269,046	\$312,639	+ 16.2%	\$252,769	\$298,048	+ 17.9%
Pct. of Orig. Price Received					97.9%	99.8%	+ 1.9%	96.9%	99.3%	+ 2.5%
Affordability Index					138	120	- 13.0%	146	124	- 15.1%
Homes for Sale					1,897	1,230	- 35.2%	--	--	--
Months Supply of Inventory					2.0	1.2	- 40.0%	--	--	--

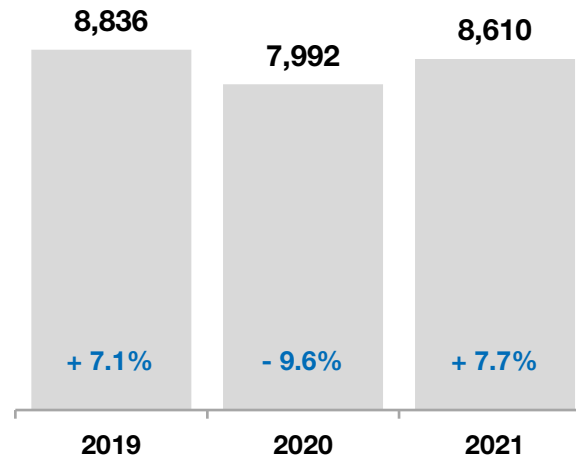
New Listings

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

July

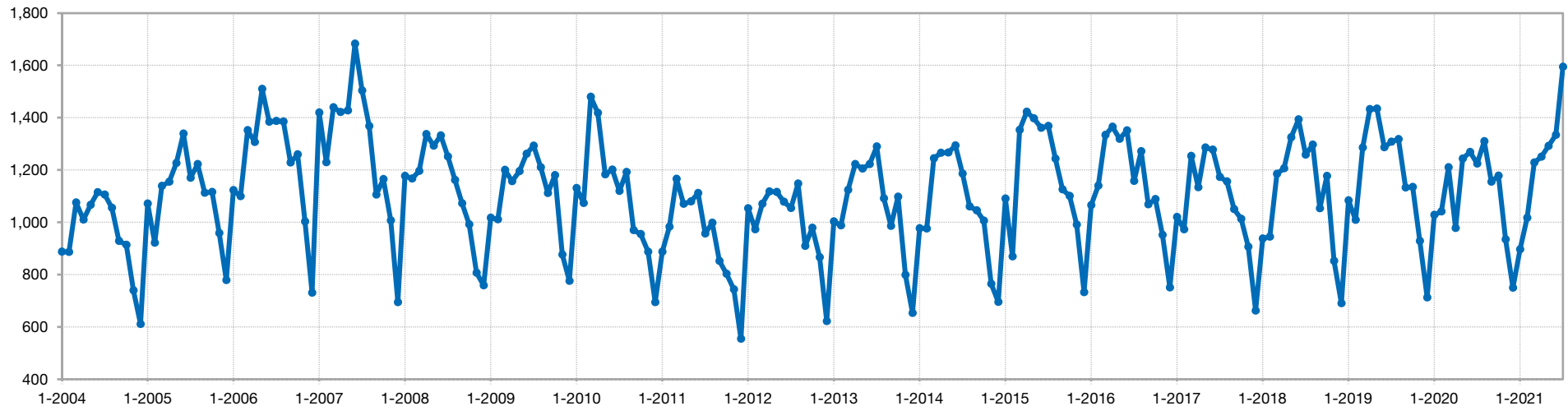


Year to Date



	New Listings	Prior Year	Percent Change
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	1,017	1,041	-2.3%
March 2021	1,228	1,210	+1.5%
April 2021	1,250	978	+27.8%
May 2021	1,291	1,243	+3.9%
June 2021	1,334	1,268	+5.2%
July 2021	1,594	1,224	+30.2%
12-Month Avg	1,161	1,101	+5.4%

Historical New Listings by Month

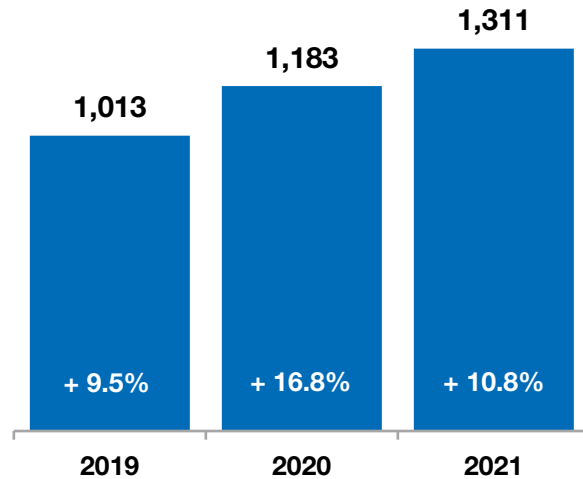


Pending Sales

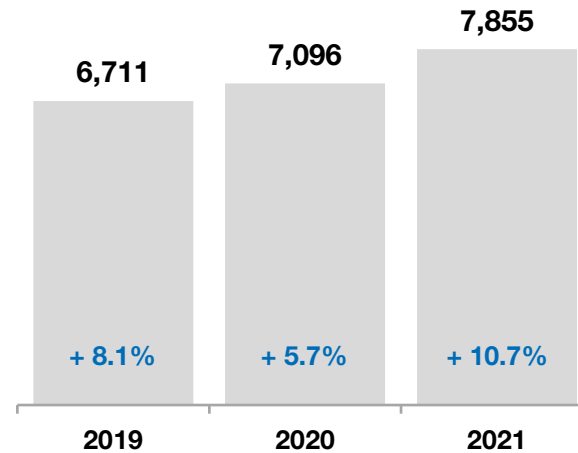
A count of the properties on which offers have been accepted in a given month.



July

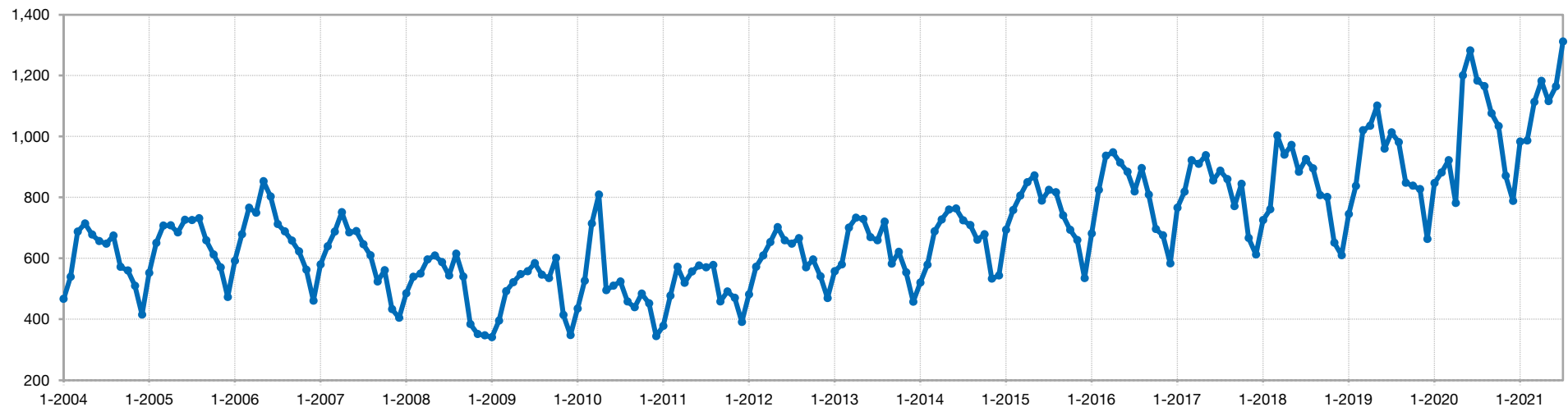


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2020	1,165	981	+18.8%
September 2020	1,076	848	+26.9%
October 2020	1,034	838	+23.4%
November 2020	871	827	+5.3%
December 2020	788	663	+18.9%
January 2021	983	847	+16.1%
February 2021	986	881	+11.9%
March 2021	1,113	922	+20.7%
April 2021	1,182	781	+51.3%
May 2021	1,116	1,200	-7.0%
June 2021	1,164	1,282	-9.2%
July 2021	1,311	1,183	+10.8%
12-Month Avg	1,066	938	+13.6%

Historical Pending Sales by Month

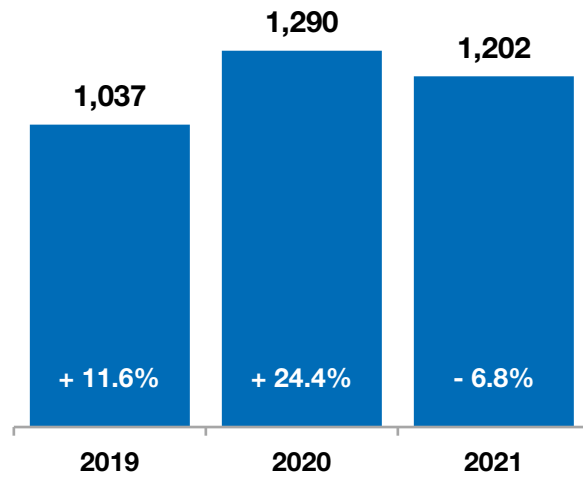


Closed Sales

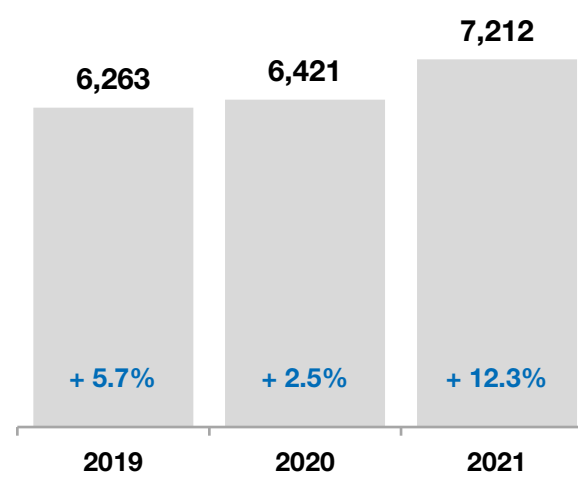
A count of the actual sales that closed in a given month.



July



Year to Date



Closed Sales		Prior Year	Percent Change
August 2020	1,079	1,034	+4.4%
September 2020	1,179	901	+30.9%
October 2020	1,094	855	+28.0%
November 2020	950	781	+21.6%
December 2020	1,011	944	+7.1%
January 2021	750	730	+2.7%
February 2021	800	715	+11.9%
March 2021	1,136	892	+27.4%
April 2021	1,056	829	+27.4%
May 2021	1,073	838	+28.0%
June 2021	1,195	1,127	+6.0%
July 2021	1,202	1,290	-6.8%
12-Month Avg	1,044	911	+14.6%

Historical Closed Sales by Month

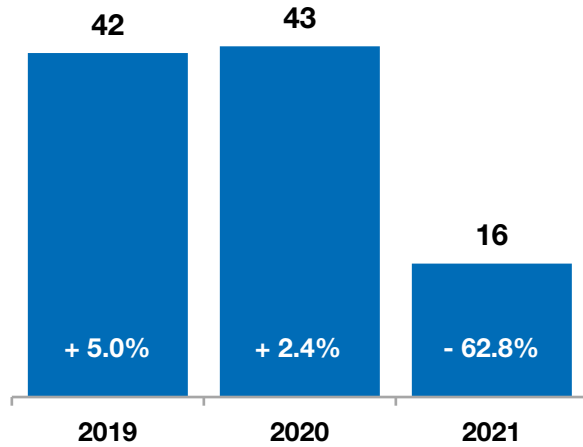


Days on Market Until Sale

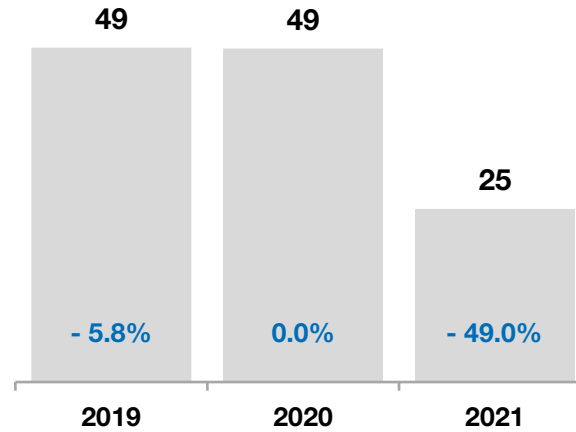
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



Year to Date



Days on Market	Prior Year	Percent Change	
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%
April 2021	23	50	-54.0%
May 2021	22	42	-47.6%
June 2021	17	42	-59.5%
July 2021	16	43	-62.8%
12-Month Avg*	30	48	-37.5%

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

Historical Days on Market Until Sale by Month

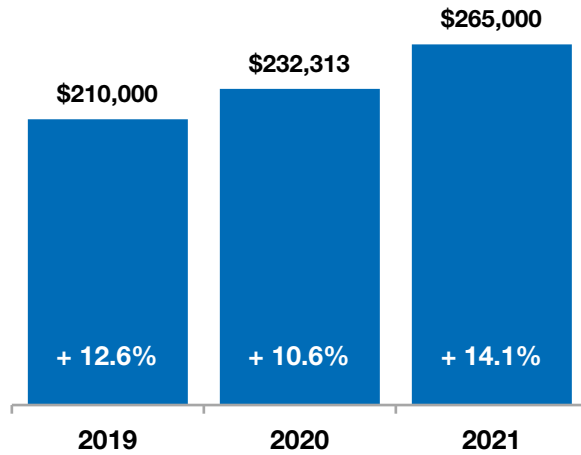


Median Sales Price

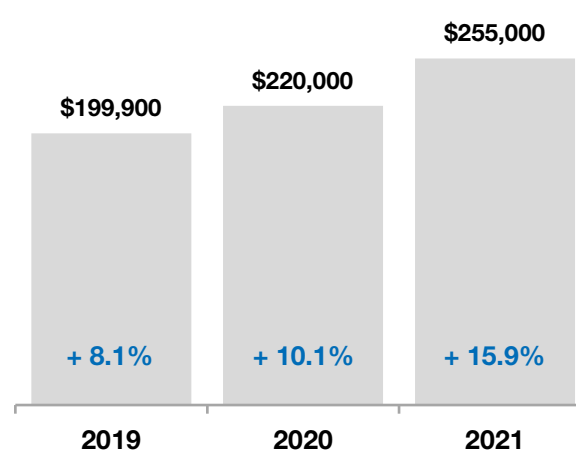
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$246,400	\$210,000	+17.3%
December 2020	\$238,500	\$215,000	+10.9%
January 2021	\$235,000	\$205,000	+14.6%
February 2021	\$237,443	\$215,500	+10.2%
March 2021	\$252,535	\$211,000	+19.7%
April 2021	\$251,500	\$216,000	+16.4%
May 2021	\$260,000	\$221,000	+17.6%
June 2021	\$275,000	\$225,000	+22.2%
July 2021	\$265,000	\$232,313	+14.1%
12-Month Med*	\$250,000	\$215,000	+16.3%

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

Historical Median Sales Price by Month

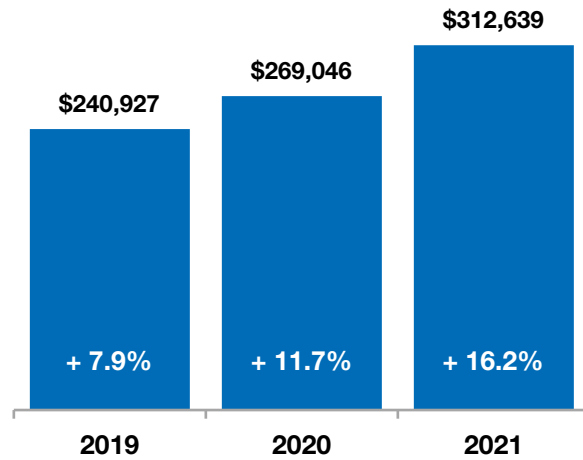


Average Sales Price

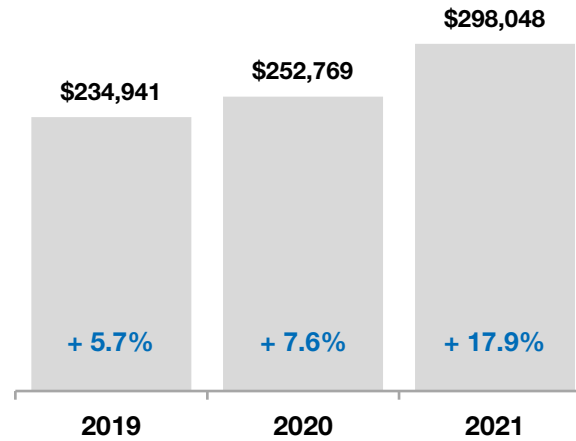
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2020	\$278,672	\$234,702	+18.7%
September 2020	\$273,349	\$245,012	+11.6%
October 2020	\$287,243	\$241,769	+18.8%
November 2020	\$291,367	\$239,144	+21.8%
December 2020	\$280,589	\$251,945	+11.4%
January 2021	\$278,814	\$243,304	+14.6%
February 2021	\$273,312	\$242,492	+12.7%
March 2021	\$289,426	\$245,553	+17.9%
April 2021	\$299,114	\$247,962	+20.6%
May 2021	\$300,201	\$250,532	+19.8%
June 2021	\$317,345	\$257,671	+23.2%
July 2021	\$312,639	\$269,046	+16.2%
12-Month Avg*	\$291,198	\$248,519	+17.2%

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

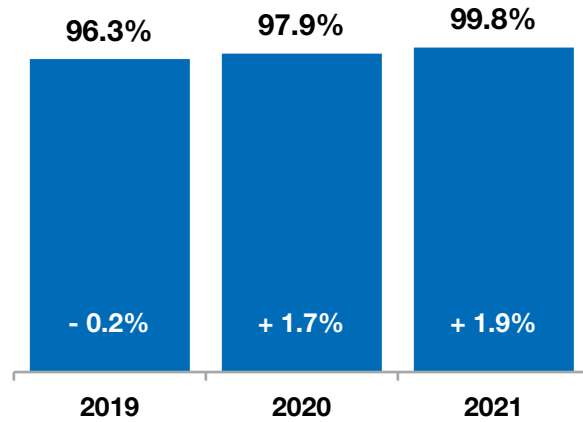
Historical Average Sales Price by Month



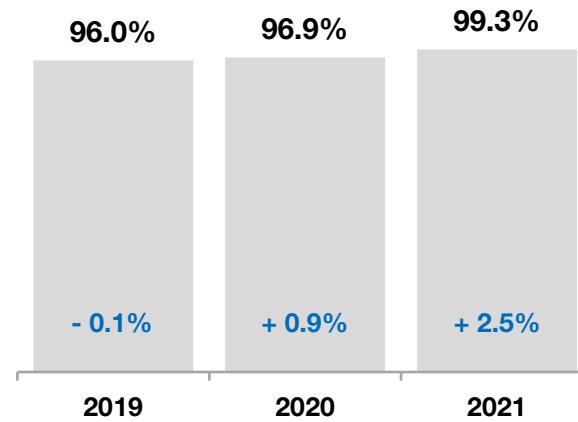
Percent of Original List Price Received

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.

July



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2021	99.8%	96.9%	+3.0%
May 2021	100.1%	97.0%	+3.2%
June 2021	100.5%	97.4%	+3.2%
July 2021	99.8%	97.9%	+1.9%
12-Month Avg*	98.7%	96.5%	+2.3%

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

Historical Percent of Original List Price Received by Month

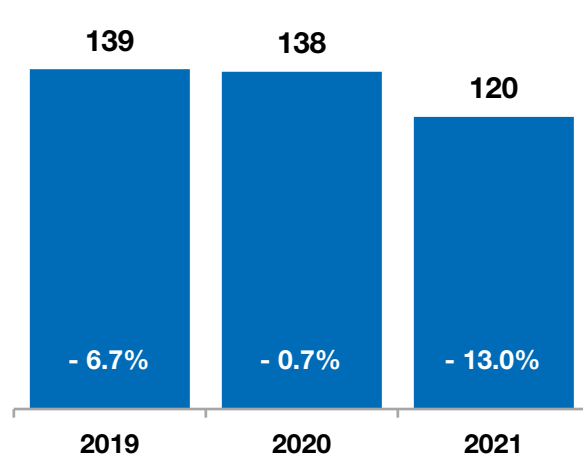


Housing Affordability Index

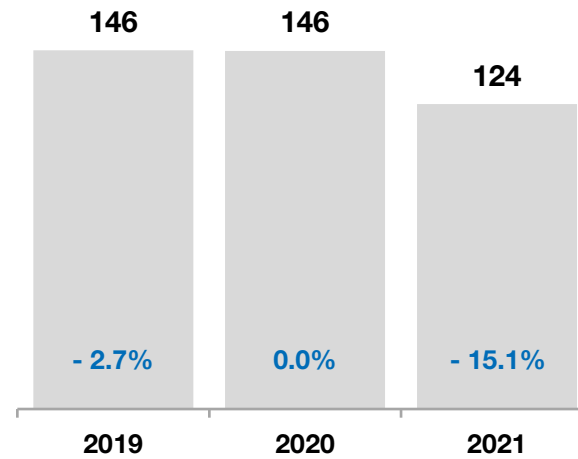


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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Year to Date



	Affordability Index	Prior Year	Percent Change
August 2020	131	153	-14.4%
September 2020	136	145	-6.2%
October 2020	131	146	-10.3%
November 2020	133	142	-6.3%
December 2020	138	139	-0.7%
January 2021	138	149	-7.4%
February 2021	130	144	-9.7%
March 2021	123	142	-13.4%
April 2021	126	145	-13.1%
May 2021	122	141	-13.5%
June 2021	114	141	-19.1%
July 2021	120	138	-13.0%
12-Month Avg	129	144	-10.6%

Historical Housing Affordability Index by Month

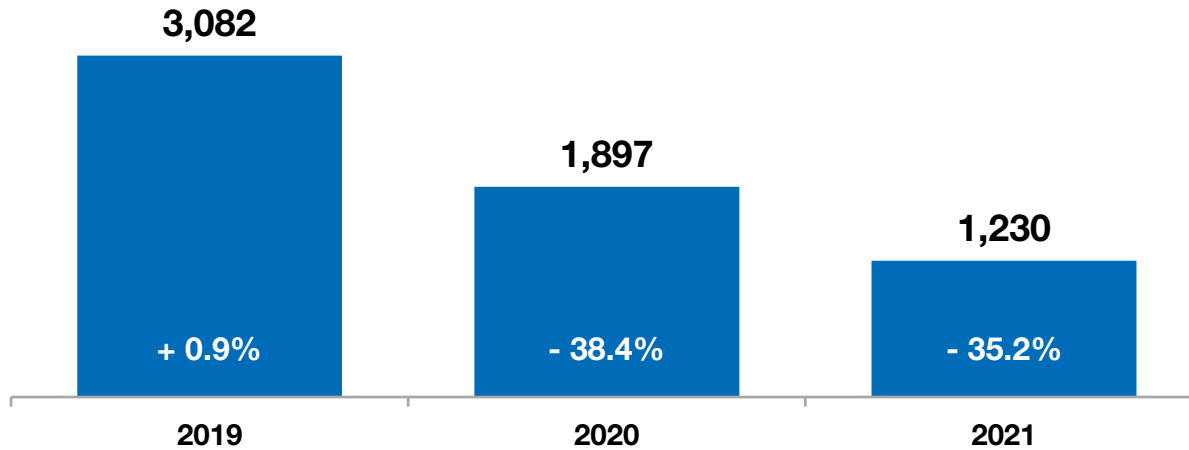


Inventory of Homes for Sale

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

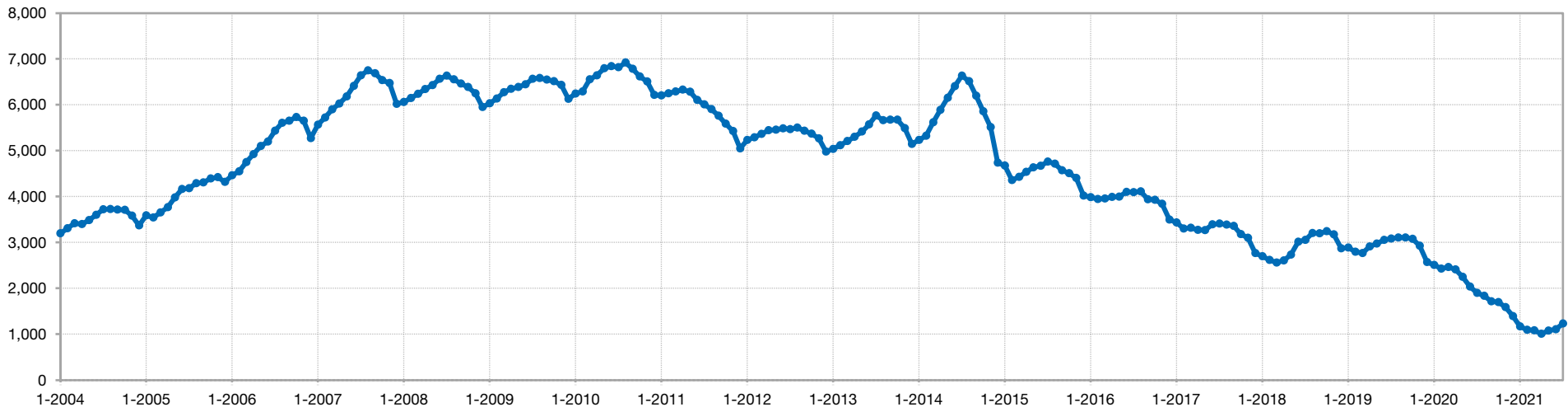


July



Homes for Sale		Prior Year	Percent Change
August 2020	1,838	3,105	-40.8%
September 2020	1,714	3,105	-44.8%
October 2020	1,699	3,077	-44.8%
November 2020	1,591	2,927	-45.6%
December 2020	1,392	2,573	-45.9%
January 2021	1,166	2,507	-53.5%
February 2021	1,092	2,427	-55.0%
March 2021	1,082	2,463	-56.1%
April 2021	1,008	2,409	-58.2%
May 2021	1,075	2,247	-52.2%
June 2021	1,103	2,034	-45.8%
July 2021	1,230	1,897	-35.2%
12-Month Avg	1,333	2,564	-48.0%

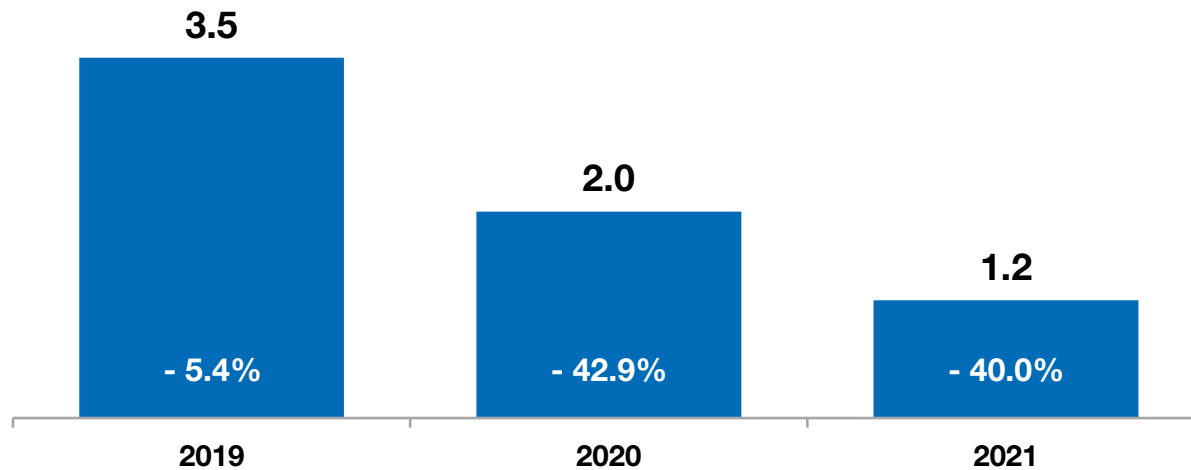
Historical Inventory of Homes for Sale by Month



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.

July



Months Supply		Prior Year	Percent Change
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	1.2	2.7	-55.6%
February 2021	1.1	2.6	-57.7%
March 2021	1.0	2.7	-63.0%
April 2021	0.9	2.7	-66.7%
May 2021	1.0	2.5	-60.0%
June 2021	1.0	2.2	-54.5%
July 2021	1.2	2.0	-40.0%
12-Month Avg	1.3	2.8	-53.6%

Historical Months Supply of Inventory by Month

