

# Monthly Indicators



## February 2025

U.S. existing-home sales fell for the first time since September, slipping 4.9% month-over-month to a seasonally adjusted annual rate of 4.08 million units, according to the National Association of REALTORS® (NAR), as elevated home prices and higher interest rates continue to impact buyer activity. Despite the drop, sales were up 2% compared to the same period last year, marking the fourth consecutive monthly year-over-year increase.

New Listings in the Chattanooga region increased 1.3 percent to 1,229. Pending Sales decreased 12.2 percent to 788. Inventory increased 37.5 percent to 2,877.

Median Sales Price increased 8.2 percent from \$305,000 to \$329,950. Days on Market increased 23.4 percent to 58. Months Supply of Inventory increased 36.0 percent to 3.4.

The limited number of properties for sale has continued to push home prices higher nationwide. At last measure, the national median existing-home price was \$396,900, a 4.8% increase from one year earlier, with prices up in all four regions, according to NAR. Meanwhile, total housing inventory heading into February stood at 1.18 million units, up 3.5% month-over-month and 16.8% year-over-year, for a 3.5-month supply at the current sales pace.

## Monthly Snapshot

|   |   |   |
|---|---|---|
| <b>- 3.9%</b>   | <b>+ 37.5%</b>  | <b>+ 8.2%</b>   |
| One-Year Change in<br><b>Closed Sales</b><br>All Properties | One-Year Change in<br><b>Homes for Sale</b><br>All Properties | One-Year Change in<br><b>Median Sales Price</b><br>All Properties |

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.

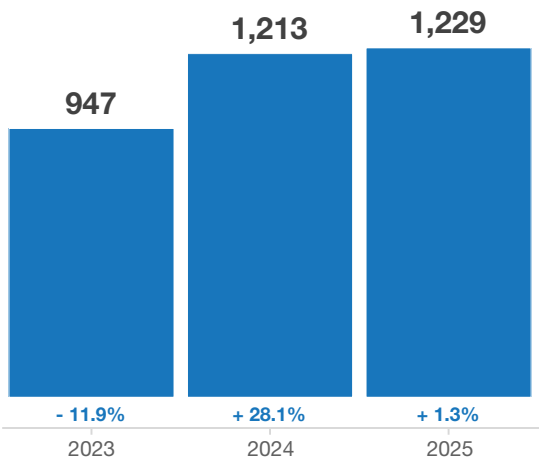


| Key Metrics                  | Historical Sparkbars | 2-2024    | 2-2025           | % Change | YTD 2024  | YTD 2025         | % Change |
|------------------------------|----------------------|-----------|------------------|----------|-----------|------------------|----------|
| New Listings                 |                      | 1,213     | <b>1,229</b>     | + 1.3%   | 2,235     | <b>2,446</b>     | + 9.4%   |
| Pending Sales                |                      | 898       | <b>788</b>       | - 12.2%  | 1,666     | <b>1,557</b>     | - 6.5%   |
| Closed Sales                 |                      | 717       | <b>689</b>       | - 3.9%   | 1,313     | <b>1,264</b>     | - 3.7%   |
| Days on Market Until Sale    |                      | 47        | <b>58</b>        | + 23.4%  | 46        | <b>57</b>        | + 23.9%  |
| Median Sales Price           |                      | \$305,000 | <b>\$329,950</b> | + 8.2%   | \$311,928 | <b>\$329,700</b> | + 5.7%   |
| Avg. Sales Price             |                      | \$353,597 | <b>\$385,408</b> | + 9.0%   | \$361,836 | <b>\$386,835</b> | + 6.9%   |
| Pct. of Orig. Price Received |                      | 96.0%     | <b>95.0%</b>     | - 1.0%   | 96.2%     | <b>94.6%</b>     | - 1.7%   |
| Affordability Index          |                      | 94        | <b>88</b>        | - 6.4%   | 92        | <b>88</b>        | - 4.3%   |
| Homes for Sale               |                      | 2,093     | <b>2,877</b>     | + 37.5%  | —         | —                | —        |
| Months Supply of Inventory   |                      | 2.5       | <b>3.4</b>       | + 36.0%  | —         | —                | —        |

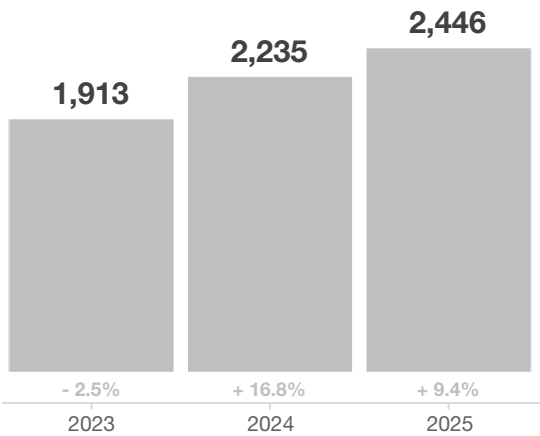
# New Listings

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

## February

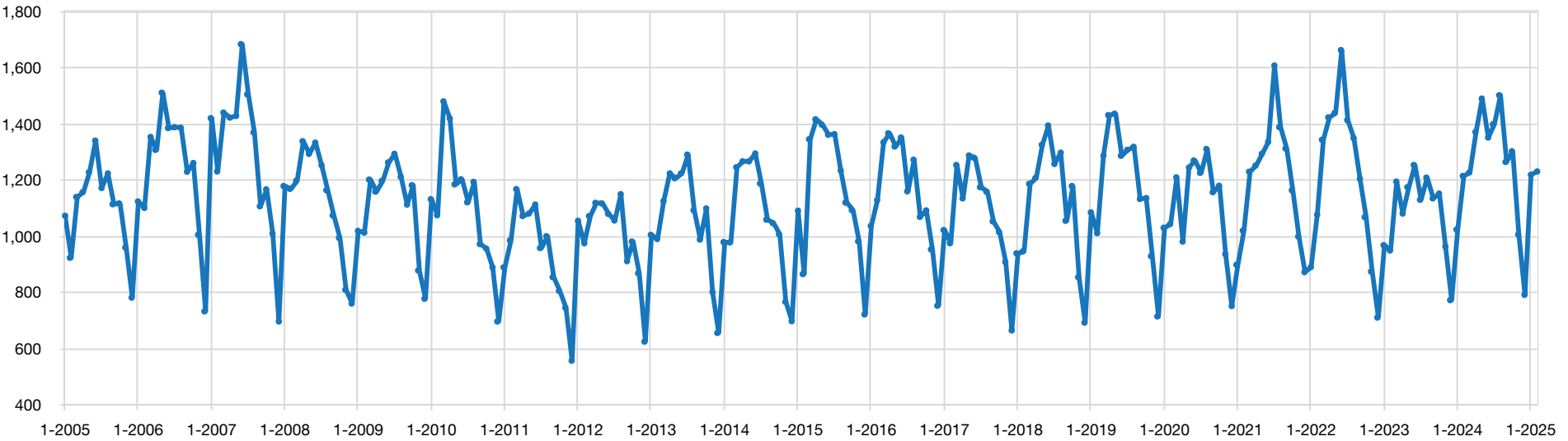


## Year to Date



| New Listings |       | Prior Year | Year-Over-Year Change |
|--------------|-------|------------|-----------------------|
| Mar-2024     | 1,225 | 1,193      | + 2.7%                |
| Apr-2024     | 1,370 | 1,079      | + 27.0%               |
| May-2024     | 1,489 | 1,173      | + 26.9%               |
| Jun-2024     | 1,350 | 1,252      | + 7.8%                |
| Jul-2024     | 1,397 | 1,128      | + 23.8%               |
| Aug-2024     | 1,501 | 1,207      | + 24.4%               |
| Sep-2024     | 1,263 | 1,133      | + 11.5%               |
| Oct-2024     | 1,301 | 1,150      | + 13.1%               |
| Nov-2024     | 1,004 | 961        | + 4.5%                |
| Dec-2024     | 789   | 770        | + 2.5%                |
| Jan-2025     | 1,217 | 1,022      | + 19.1%               |
| Feb-2025     | 1,229 | 1,213      | + 1.3%                |
| 12-Month Avg | 1,261 | 1,107      | + 13.9%               |

## Historical New Listings by Month

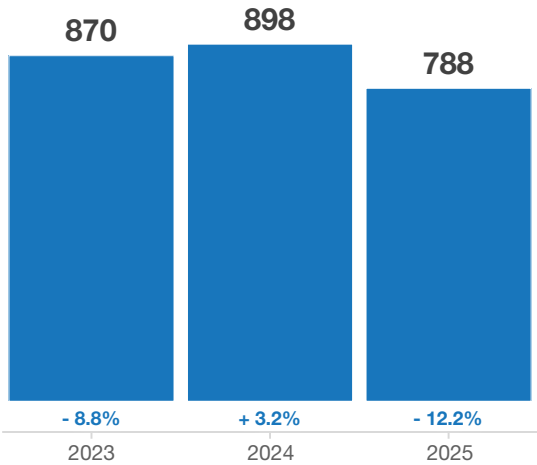


# Pending Sales

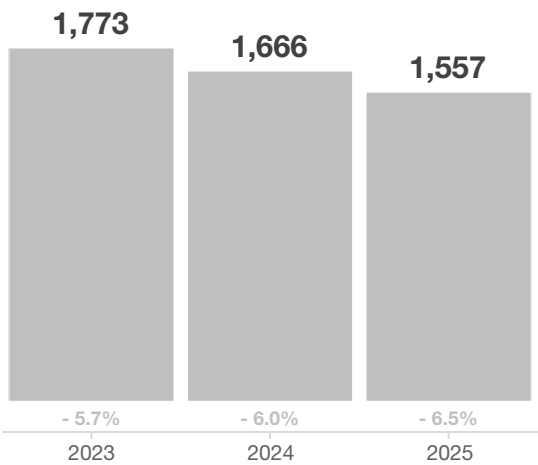
A count of the properties on which offers have been accepted in a given month.



## February

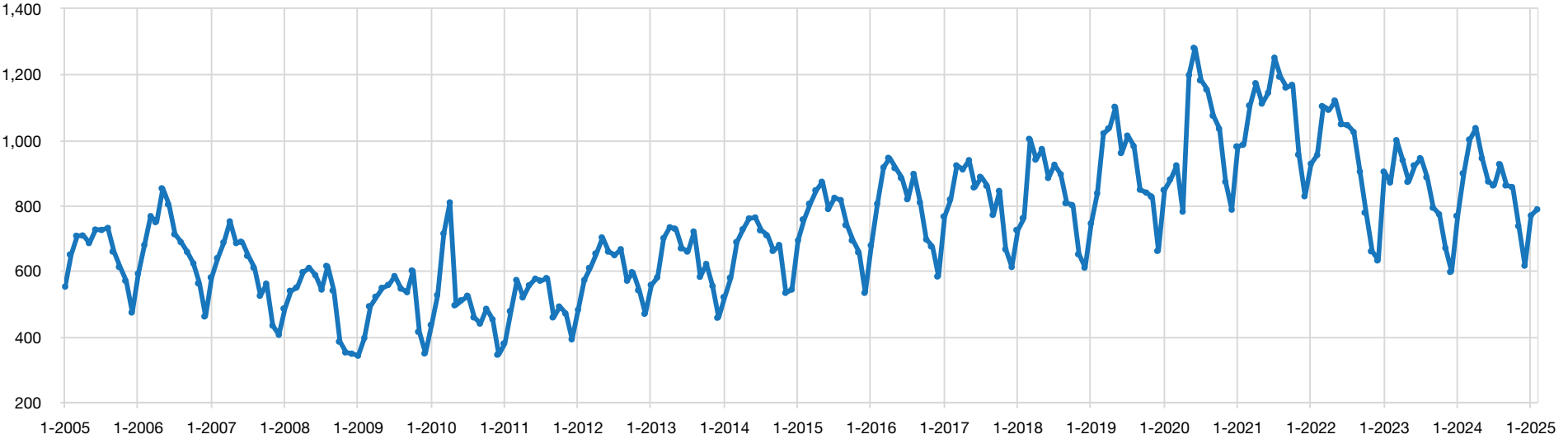


## Year to Date



| Pending Sales |       | Prior Year | Year-Over-Year Change |
|---------------|-------|------------|-----------------------|
| Mar-2024      | 1,001 | 999        | + 0.2%                |
| Apr-2024      | 1,036 | 938        | + 10.4%               |
| May-2024      | 944   | 872        | + 8.3%                |
| Jun-2024      | 873   | 922        | - 5.3%                |
| Jul-2024      | 861   | 944        | - 8.8%                |
| Aug-2024      | 926   | 886        | + 4.5%                |
| Sep-2024      | 861   | 793        | + 8.6%                |
| Oct-2024      | 856   | 773        | + 10.7%               |
| Nov-2024      | 737   | 670        | + 10.0%               |
| Dec-2024      | 616   | 597        | + 3.2%                |
| Jan-2025      | 769   | 768        | + 0.1%                |
| Feb-2025      | 788   | 898        | - 12.2%               |
| 12-Month Avg  | 856   | 838        | + 2.1%                |

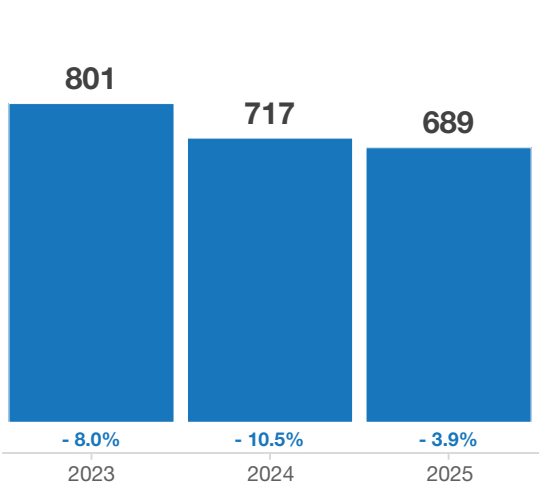
## Historical Pending Sales by Month



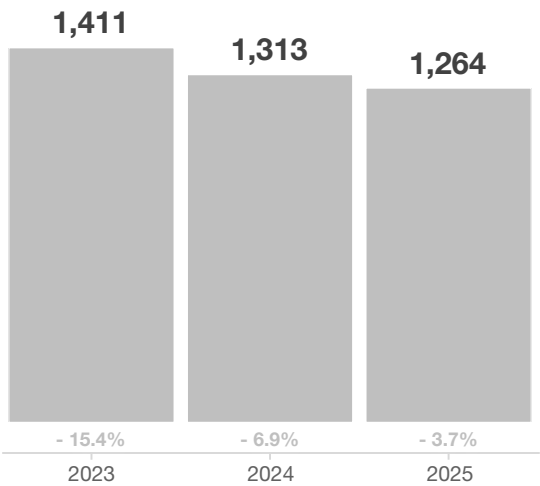
# Closed Sales

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

## February

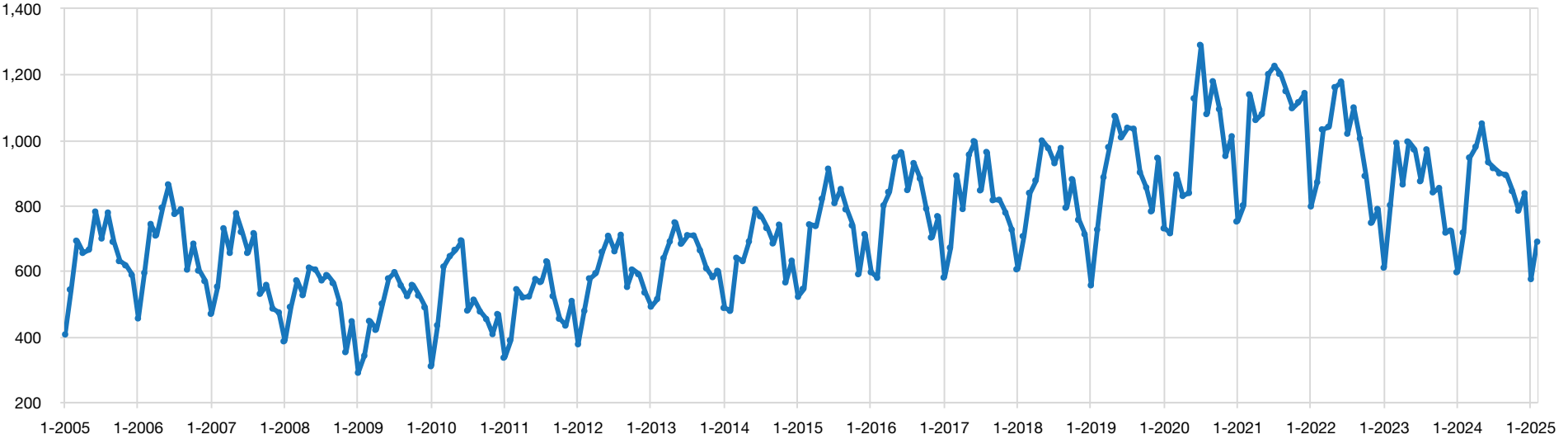


## Year to Date



| Closed Sales | Prior Year | Year-Over-Year Change |
|--------------|------------|-----------------------|
| Mar-2024     | 946        | 991 - 4.5%            |
| Apr-2024     | 979        | 864 + 13.3%           |
| May-2024     | 1,050      | 995 + 5.5%            |
| Jun-2024     | 932        | 971 - 4.0%            |
| Jul-2024     | 914        | 874 + 4.6%            |
| Aug-2024     | 898        | 971 - 7.5%            |
| Sep-2024     | 893        | 840 + 6.3%            |
| Oct-2024     | 844        | 853 - 1.1%            |
| Nov-2024     | 784        | 717 + 9.3%            |
| Dec-2024     | 837        | 723 + 15.8%           |
| Jan-2025     | 575        | 596 - 3.5%            |
| Feb-2025     | 689        | 717 - 3.9%            |
| 12-Month Avg | 862        | 843 + 2.3%            |

## Historical Closed Sales by Month

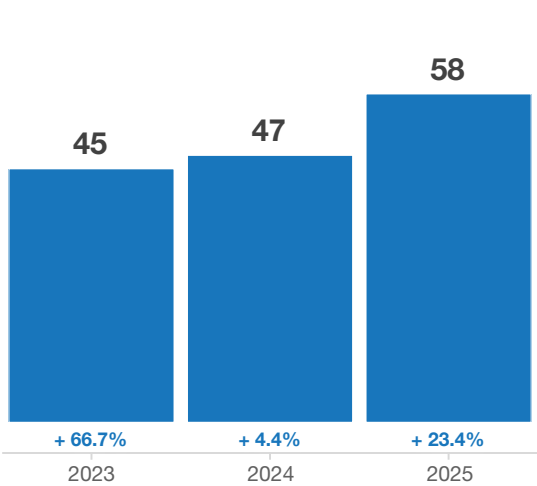


# Days on Market Until Sale

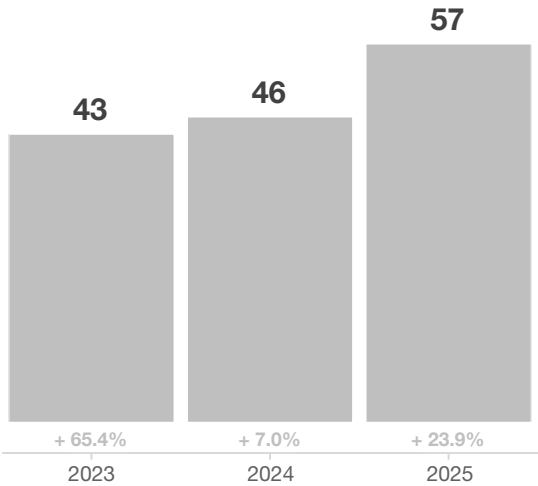
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



## Year to Date



| Days on Market |    | Prior Year | Year-Over-Year Change |
|----------------|----|------------|-----------------------|
| Mar-2024       | 51 | 42         | + 21.4%               |
| Apr-2024       | 42 | 41         | + 2.4%                |
| May-2024       | 34 | 39         | - 12.8%               |
| Jun-2024       | 39 | 34         | + 14.7%               |
| Jul-2024       | 39 | 35         | + 11.4%               |
| Aug-2024       | 38 | 35         | + 8.6%                |
| Sep-2024       | 42 | 35         | + 20.0%               |
| Oct-2024       | 46 | 35         | + 31.4%               |
| Nov-2024       | 44 | 40         | + 10.0%               |
| Dec-2024       | 50 | 41         | + 22.0%               |
| Jan-2025       | 56 | 45         | + 24.4%               |
| Feb-2025       | 58 | 47         | + 23.4%               |
| 12-Month Avg*  | 44 | 39         | + 13.2%               |

\* Days on Market for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

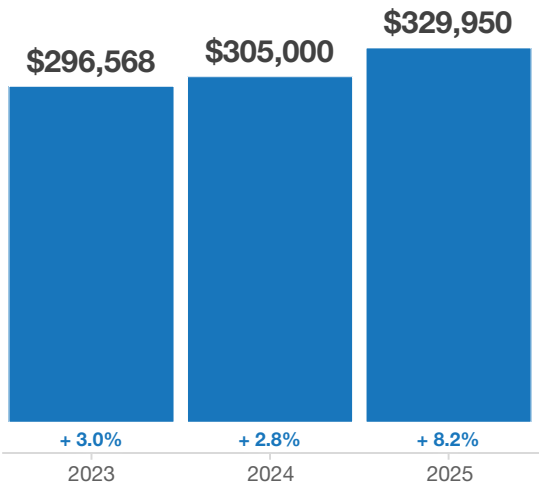
## Historical Days on Market Until Sale by Month



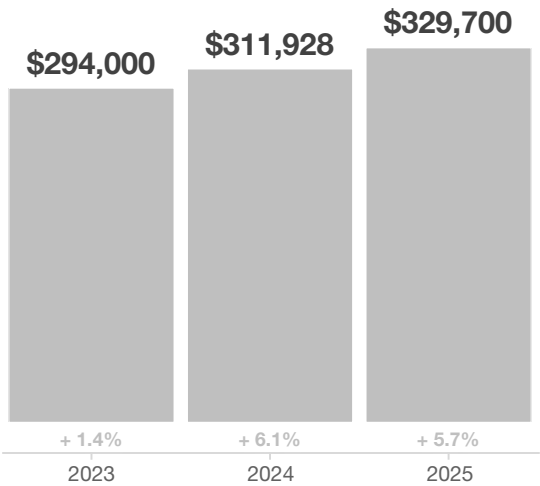
# Median Sales Price

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

## February



## Year to Date



|               | Median Sales Price | Prior Year | Year-Over-Year Change |
|---------------|--------------------|------------|-----------------------|
| Mar-2024      | \$325,000          | \$315,000  | + 3.2%                |
| Apr-2024      | \$320,552          | \$300,000  | + 6.9%                |
| May-2024      | \$340,737          | \$321,878  | + 5.9%                |
| Jun-2024      | \$345,625          | \$335,000  | + 3.2%                |
| Jul-2024      | \$329,900          | \$325,000  | + 1.5%                |
| Aug-2024      | \$340,000          | \$330,000  | + 3.0%                |
| Sep-2024      | \$319,000          | \$320,000  | - 0.3%                |
| Oct-2024      | \$350,000          | \$314,900  | + 11.1%               |
| Nov-2024      | \$339,563          | \$306,000  | + 11.0%               |
| Dec-2024      | \$335,000          | \$300,000  | + 11.7%               |
| Jan-2025      | \$328,500          | \$319,950  | + 2.7%                |
| Feb-2025      | \$329,950          | \$305,000  | + 8.2%                |
| 12-Month Avg* | \$332,070          | \$316,000  | + 5.1%                |

\* Median Sales Price for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

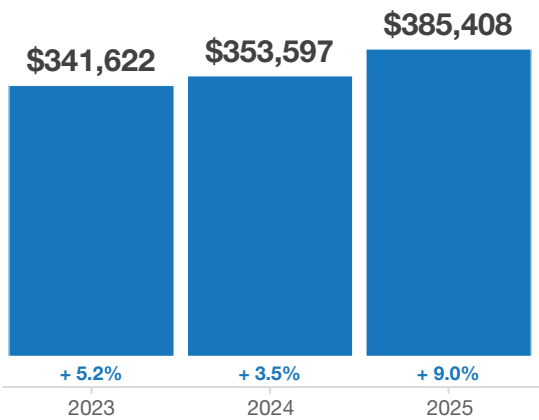


# Average Sales Price

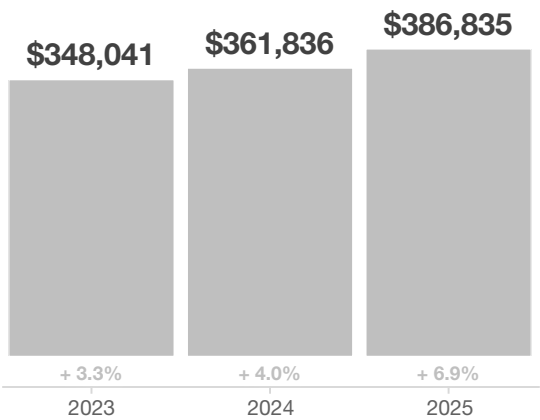
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



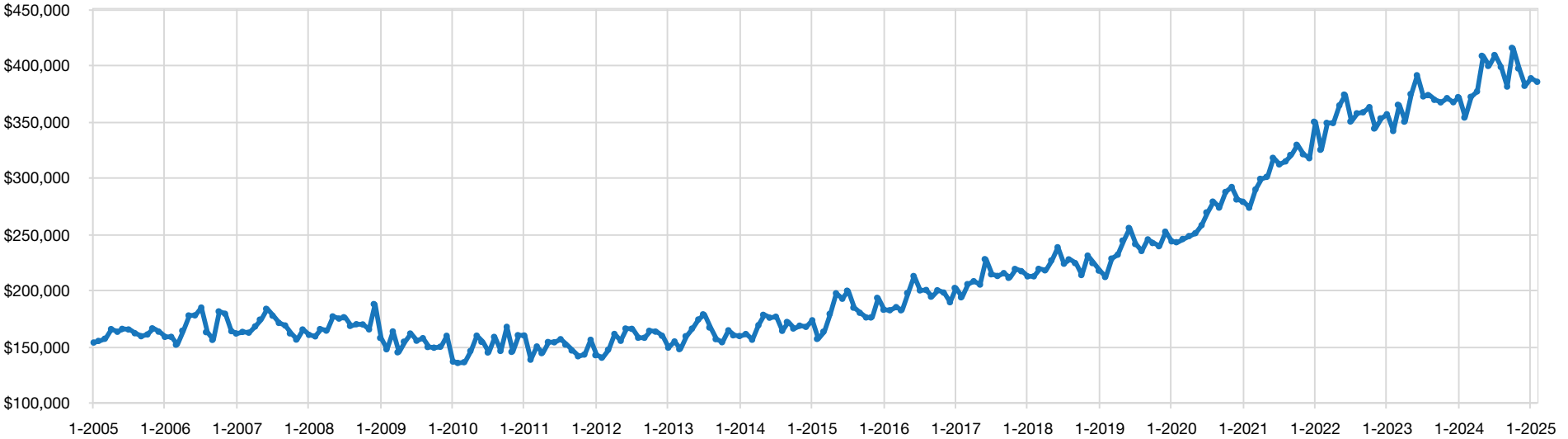
## Year to Date



| Avg. Sales Price | Prior Year | Year-Over-Year Change |
|------------------|------------|-----------------------|
| Mar-2024         | \$371,970  | \$364,910 + 1.9%      |
| Apr-2024         | \$376,821  | \$349,936 + 7.7%      |
| May-2024         | \$408,514  | \$374,464 + 9.1%      |
| Jun-2024         | \$399,545  | \$391,230 + 2.1%      |
| Jul-2024         | \$409,211  | \$372,403 + 9.9%      |
| Aug-2024         | \$398,626  | \$373,569 + 6.7%      |
| Sep-2024         | \$381,142  | \$369,334 + 3.2%      |
| Oct-2024         | \$415,596  | \$367,086 + 13.2%     |
| Nov-2024         | \$397,353  | \$370,846 + 7.1%      |
| Dec-2024         | \$381,822  | \$367,209 + 4.0%      |
| Jan-2025         | \$388,547  | \$371,733 + 4.5%      |
| Feb-2025         | \$385,408  | \$353,597 + 9.0%      |
| 12-Month Avg*    | \$393,121  | \$369,314 + 6.4%      |

\* Avg. Sales Price for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



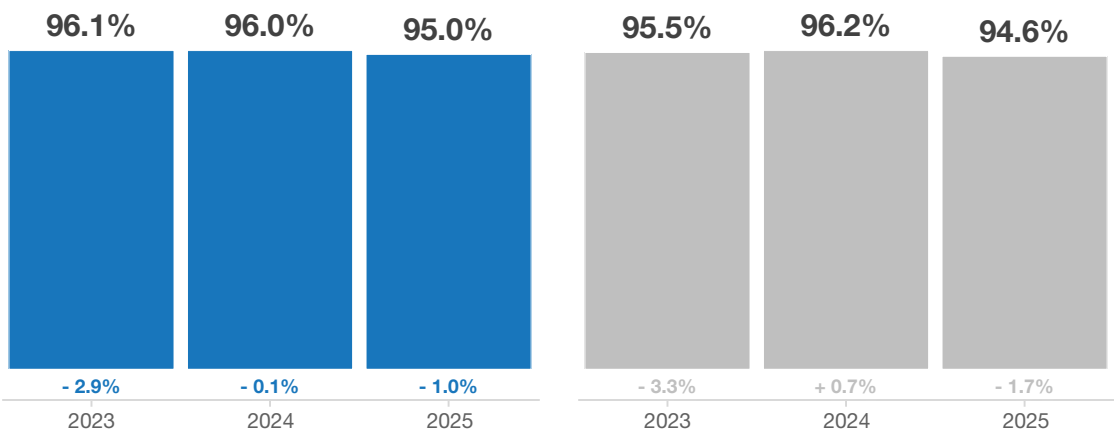


# Percent of Original List Price Received

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.

## February

## Year to Date



|               | Pct. of Orig. Price Received | Prior Year | Year-Over-Year Change |
|---------------|------------------------------|------------|-----------------------|
| Mar-2024      | 96.7%                        | 97.2%      | - 0.5%                |
| Apr-2024      | 96.8%                        | 97.5%      | - 0.7%                |
| May-2024      | 97.3%                        | 97.1%      | + 0.2%                |
| Jun-2024      | 97.1%                        | 97.4%      | - 0.3%                |
| Jul-2024      | 96.3%                        | 97.6%      | - 1.3%                |
| Aug-2024      | 96.1%                        | 97.2%      | - 1.1%                |
| Sep-2024      | 95.4%                        | 96.8%      | - 1.4%                |
| Oct-2024      | 95.5%                        | 96.5%      | - 1.0%                |
| Nov-2024      | 95.2%                        | 96.1%      | - 0.9%                |
| Dec-2024      | 95.0%                        | 95.5%      | - 0.5%                |
| Jan-2025      | 94.2%                        | 96.3%      | - 2.2%                |
| Feb-2025      | 95.0%                        | 96.0%      | - 1.0%                |
| 12-Month Avg* | 96.0%                        | 96.9%      | - 0.9%                |

\* Pct. of Orig. Price Received for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

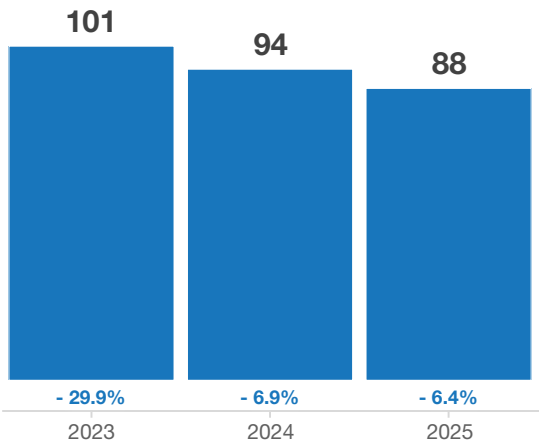
## Historical Percent of Original List Price Received by Month



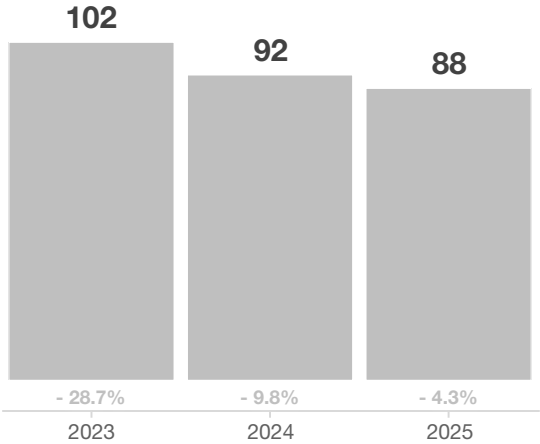
# Housing Affordability Index

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.

## February



## Year to Date



| Affordability Index |    | Prior Year | Year-Over-Year Change |
|---------------------|----|------------|-----------------------|
| Mar-2024            | 89 | 96         | - 7.3%                |
| Apr-2024            | 88 | 100        | - 12.0%               |
| May-2024            | 84 | 92         | - 8.7%                |
| Jun-2024            | 84 | 87         | - 3.4%                |
| Jul-2024            | 87 | 89         | - 2.2%                |
| Aug-2024            | 88 | 85         | + 3.5%                |
| Sep-2024            | 96 | 87         | + 10.3%               |
| Oct-2024            | 84 | 85         | - 1.2%                |
| Nov-2024            | 85 | 91         | - 6.6%                |
| Dec-2024            | 86 | 98         | - 12.2%               |
| Jan-2025            | 88 | 92         | - 4.3%                |
| Feb-2025            | 88 | 94         | - 6.4%                |
| 12-Month Avg        | 87 | 91         | - 4.4%                |

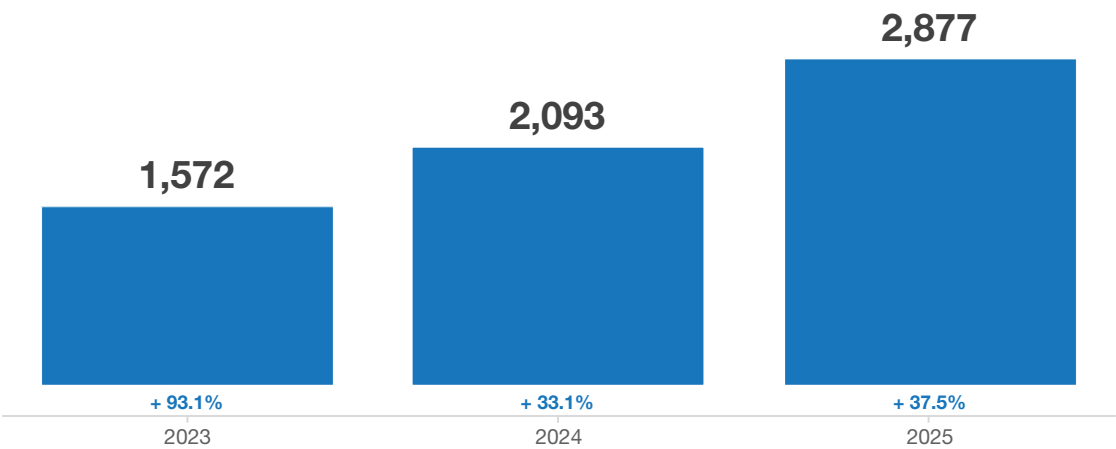
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

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

## February



| Homes for Sale | Prior Year | Year-Over-Year Change |
|----------------|------------|-----------------------|
| Mar-2024       | 2,055      | 1,584 + 29.7%         |
| Apr-2024       | 2,129      | 1,559 + 36.6%         |
| May-2024       | 2,401      | 1,677 + 43.2%         |
| Jun-2024       | 2,544      | 1,818 + 39.9%         |
| Jul-2024       | 2,723      | 1,781 + 52.9%         |
| Aug-2024       | 2,918      | 1,834 + 59.1%         |
| Sep-2024       | 2,970      | 1,965 + 51.1%         |
| Oct-2024       | 3,007      | 2,096 + 43.5%         |
| Nov-2024       | 2,918      | 2,154 + 35.5%         |
| Dec-2024       | 2,654      | 2,039 + 30.2%         |
| Jan-2025       | 2,752      | 2,041 + 34.8%         |
| Feb-2025       | 2,877      | 2,093 + 37.5%         |
| 12-Month Avg   | 2,662      | 1,887 + 41.1%         |

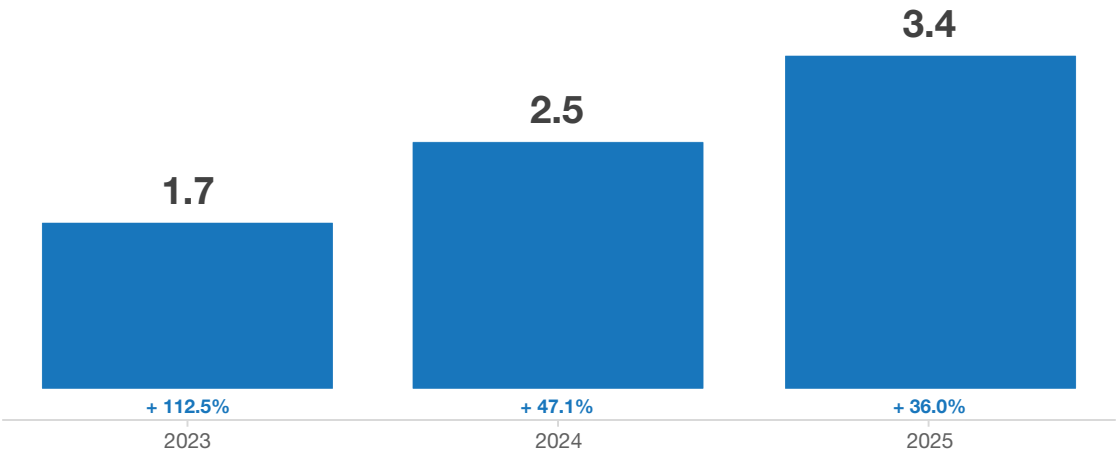
## Historical Inventory of Homes for Sale by Month



# 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.

## February



| Months Supply |     | Prior Year | Year-Over-Year Change |
|---------------|-----|------------|-----------------------|
| Mar-2024      | 2.5 | 1.7        | + 47.1%               |
| Apr-2024      | 2.5 | 1.7        | + 47.1%               |
| May-2024      | 2.8 | 1.9        | + 47.4%               |
| Jun-2024      | 3.0 | 2.1        | + 42.9%               |
| Jul-2024      | 3.2 | 2.0        | + 60.0%               |
| Aug-2024      | 3.5 | 2.1        | + 66.7%               |
| Sep-2024      | 3.5 | 2.3        | + 52.2%               |
| Oct-2024      | 3.5 | 2.5        | + 40.0%               |
| Nov-2024      | 3.4 | 2.5        | + 36.0%               |
| Dec-2024      | 3.1 | 2.4        | + 29.2%               |
| Jan-2025      | 3.2 | 2.4        | + 33.3%               |
| Feb-2025      | 3.4 | 2.5        | + 36.0%               |
| 12-Month Avg* | 3.1 | 2.2        | + 42.8%               |

\* Months Supply for all properties from March 2024 through February 2025. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

