

Monthly Indicators



May 2025

U.S. existing-home sales dipped 0.5% month-over-month and 2.0% year-over-year to a seasonally adjusted annual rate of 4.00 million units, according to the National Association of REALTORS® (NAR). Sales increased in the Midwest, decreased in the West and Northeast, and were unchanged in the South. Year-over-year, sales were down in every region except the Northeast.

New Listings in the Chattanooga region decreased 4.2 percent to 1,427. Pending Sales decreased 0.8 percent to 936. Inventory increased 31.5 percent to 3,138.

Median Sales Price increased 1.0 percent from \$340,737 to \$344,200. Days on Market increased 29.4 percent to 44. Months Supply of Inventory increased 32.1 percent to 3.7.

There were 1.45 million units actively for sale heading into May, a 9.0% increase from the previous month and a 20.8% improvement from the same time last year, for a 4.4-month supply at the current sales pace, according to NAR. The median existing-home price edged up 1.8% year-over-year to \$414,000 as of last measure, the 22nd consecutive month of annual price increases and a new record high for the month.

Monthly Snapshot

- 10.6%	+ 31.5%	+ 1.0%
One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price 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

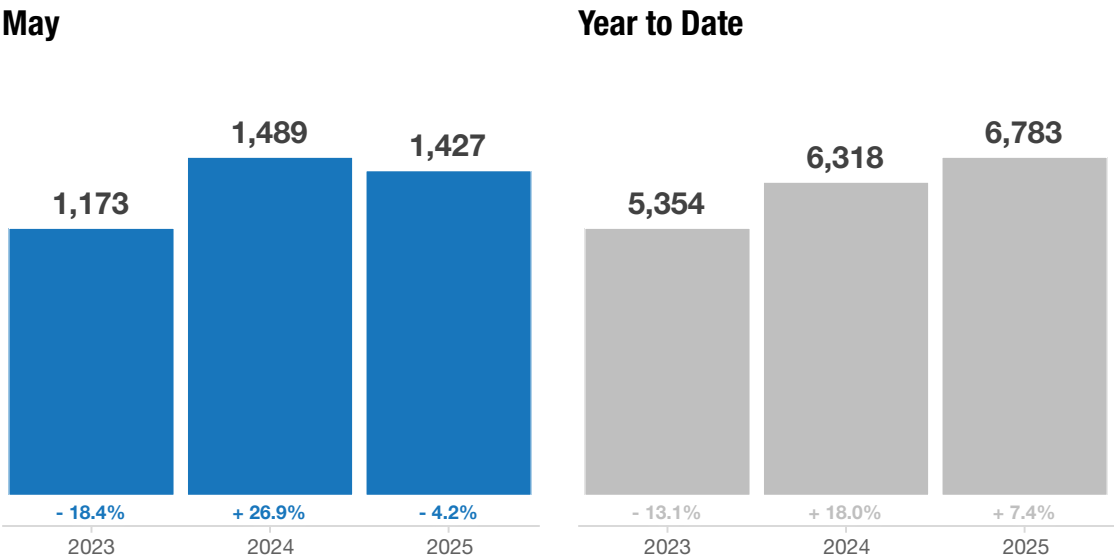
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	5-2024	5-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		1,489	1,427	- 4.2%	6,318	6,783	+ 7.4%
Pending Sales		944	936	- 0.8%	4,644	4,525	- 2.6%
Closed Sales		1,050	939	- 10.6%	4,289	4,000	- 6.7%
Days on Market Until Sale		34	44	+ 29.4%	43	50	+ 16.3%
Median Sales Price		\$340,737	\$344,200	+ 1.0%	\$323,750	\$333,300	+ 2.9%
Avg. Sales Price		\$408,514	\$416,791	+ 2.0%	\$378,940	\$395,934	+ 4.5%
Pct. of Orig. Price Received		97.3%	95.9%	- 1.4%	96.7%	95.7%	- 1.0%
Affordability Index		84	83	- 1.2%	88	86	- 2.3%
Homes for Sale		2,386	3,138	+ 31.5%	—	—	—
Months Supply of Inventory		2.8	3.7	+ 32.1%	—	—	—

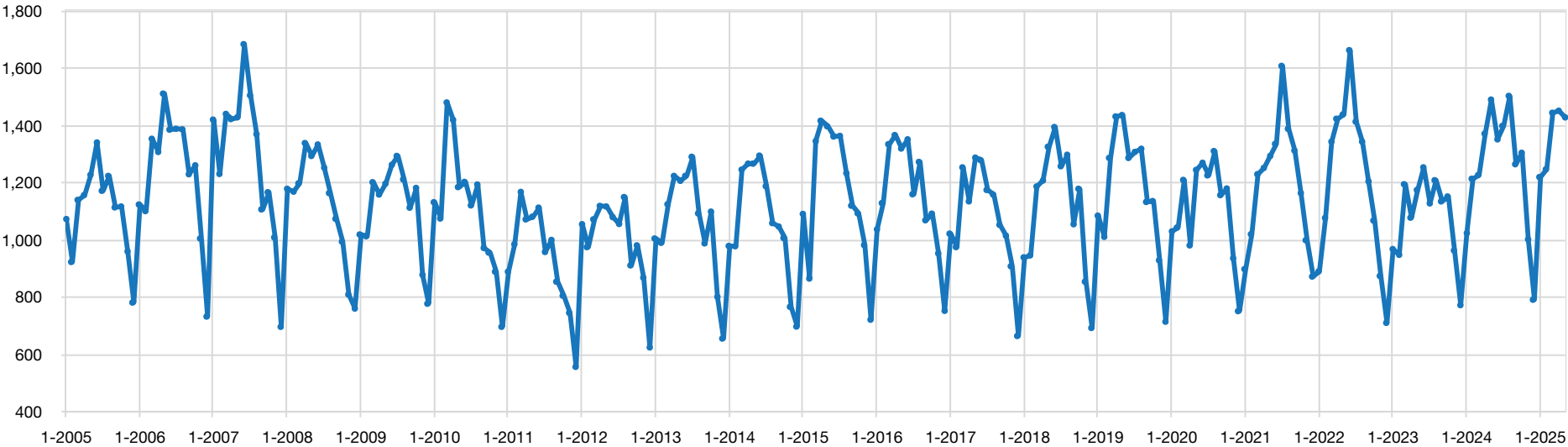
New Listings

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



New Listings		Prior Year	Year-Over-Year Change
Jun-2024	1,350	1,252	+ 7.8%
Jul-2024	1,397	1,126	+ 24.1%
Aug-2024	1,502	1,207	+ 24.4%
Sep-2024	1,263	1,133	+ 11.5%
Oct-2024	1,303	1,150	+ 13.3%
Nov-2024	1,000	961	+ 4.1%
Dec-2024	789	770	+ 2.5%
Jan-2025	1,218	1,022	+ 19.2%
Feb-2025	1,245	1,212	+ 2.7%
Mar-2025	1,443	1,225	+ 17.8%
Apr-2025	1,450	1,370	+ 5.8%
May-2025	1,427	1,489	- 4.2%
12-Month Avg	1,282	1,160	+ 10.5%

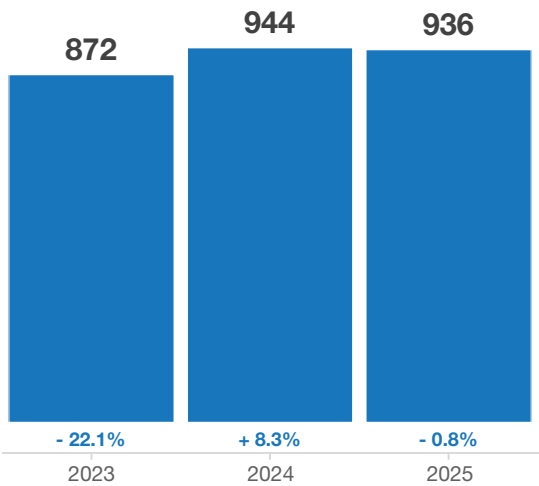
Historical New Listings by Month



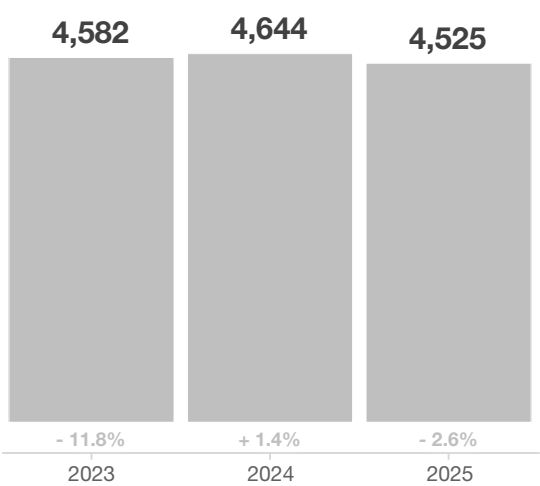
Pending Sales

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

May

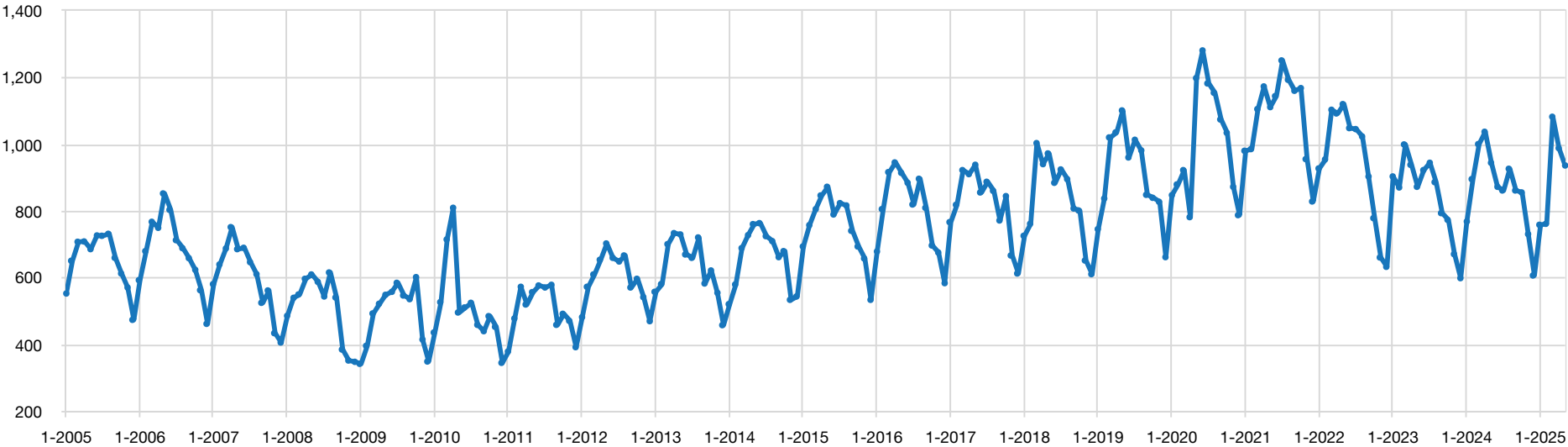


Year to Date



Pending Sales		Prior Year	Year-Over-Year Change
Jun-2024	872	922	- 5.4%
Jul-2024	861	944	- 8.8%
Aug-2024	926	886	+ 4.5%
Sep-2024	861	793	+ 8.6%
Oct-2024	855	773	+ 10.6%
Nov-2024	730	670	+ 9.0%
Dec-2024	606	598	+ 1.3%
Jan-2025	758	768	- 1.3%
Feb-2025	761	895	- 15.0%
Mar-2025	1,082	1,000	+ 8.2%
Apr-2025	988	1,037	- 4.7%
May-2025	936	944	- 0.8%
12-Month Avg	853	853	0.0%

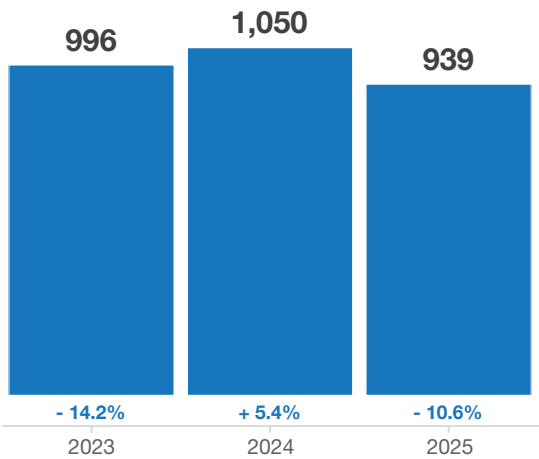
Historical Pending Sales by Month



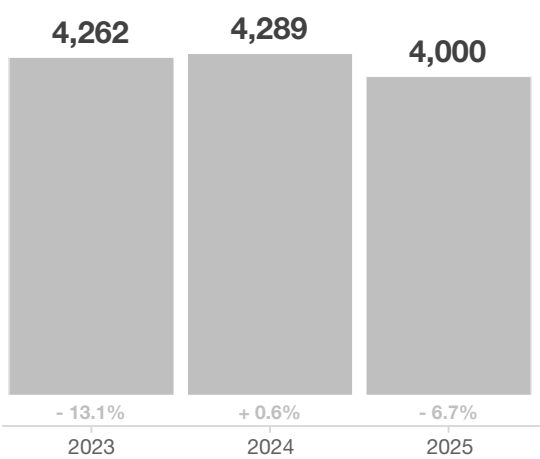
Closed Sales

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

May

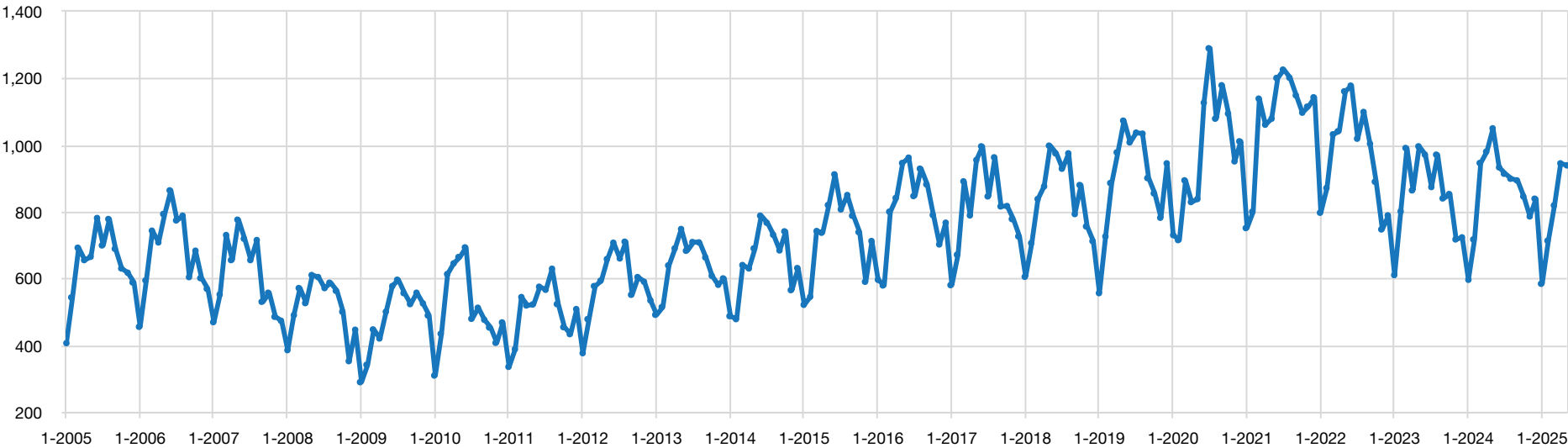


Year to Date



Closed Sales		Prior Year	Year-Over-Year Change
Jun-2024	933	971	- 3.9%
Jul-2024	914	874	+ 4.6%
Aug-2024	899	971	- 7.4%
Sep-2024	894	840	+ 6.4%
Oct-2024	846	853	- 0.8%
Nov-2024	786	717	+ 9.6%
Dec-2024	839	723	+ 16.0%
Jan-2025	584	596	- 2.0%
Feb-2025	713	717	- 0.6%
Mar-2025	819	946	- 13.4%
Apr-2025	945	980	- 3.6%
May-2025	939	1,050	- 10.6%
12-Month Avg	843	853	- 1.2%

Historical Closed Sales by Month

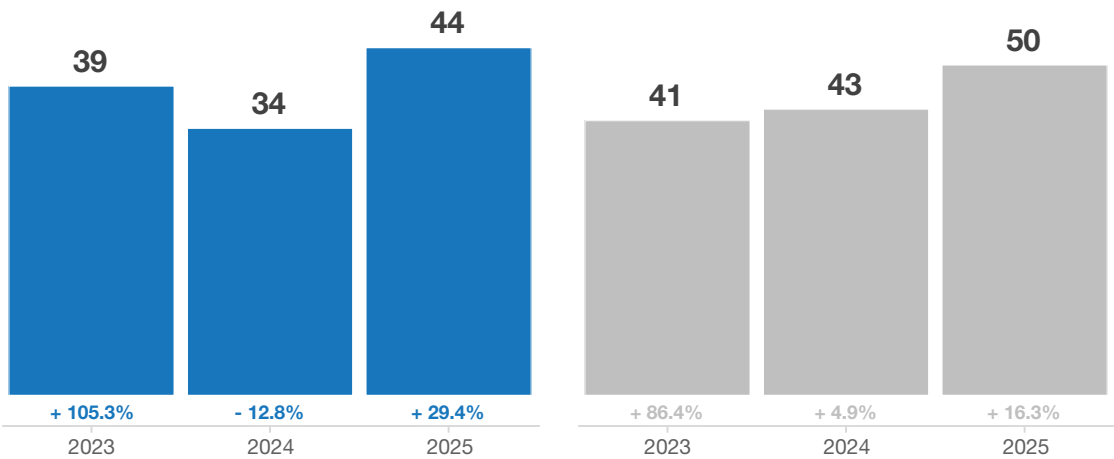


Days on Market Until Sale

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

May

Year to Date



Days on Market	Prior Year	Year-Over-Year Change
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	57	45 + 26.7%
Feb-2025	57	47 + 21.3%
Mar-2025	50	51 - 2.0%
Apr-2025	47	42 + 11.9%
May-2025	44	34 + 29.4%
12-Month Avg*	45	39 + 15.4%

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

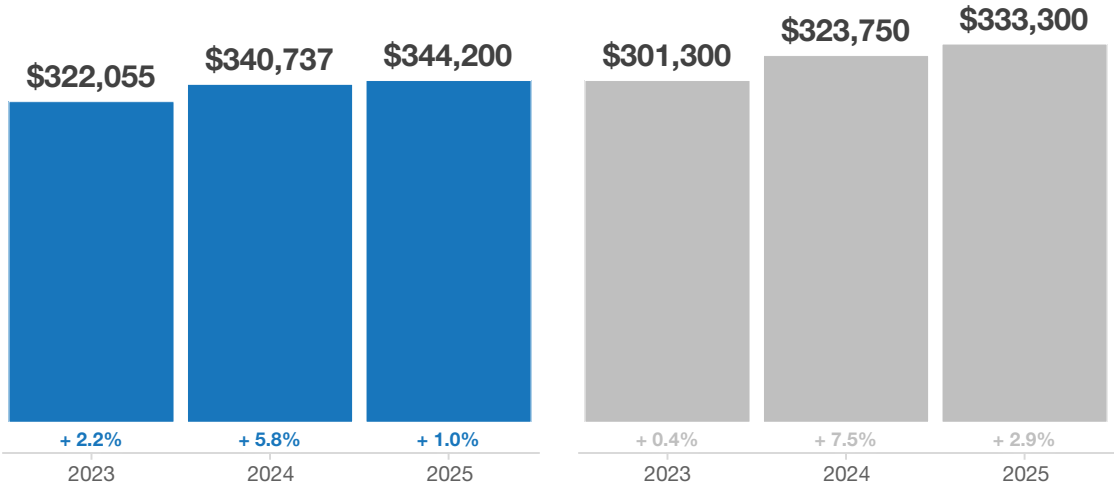
Historical Days on Market Until Sale by Month



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.

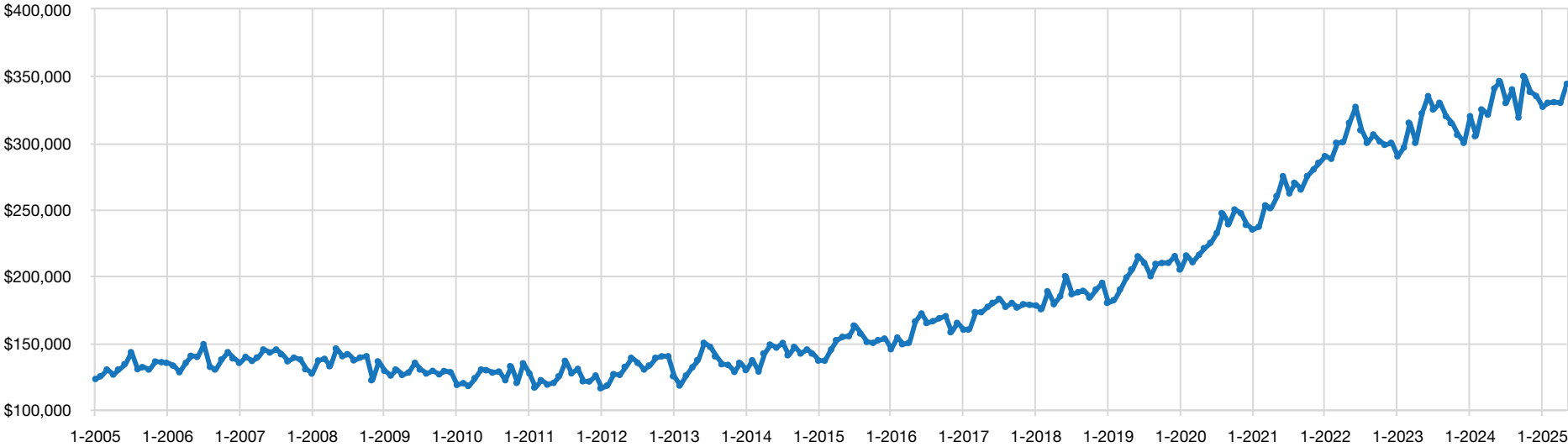
May



	Median Sales Price	Prior Year	Year-Over-Year Change
Jun-2024	\$346,250	\$335,000	+ 3.4%
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	\$338,213	\$306,000	+ 10.5%
Dec-2024	\$335,000	\$300,000	+ 11.7%
Jan-2025	\$327,000	\$319,950	+ 2.2%
Feb-2025	\$330,000	\$305,000	+ 8.2%
Mar-2025	\$330,500	\$325,000	+ 1.7%
Apr-2025	\$330,000	\$321,104	+ 2.8%
May-2025	\$344,200	\$340,737	+ 1.0%
12-Month Avg*	\$335,000	\$321,350	+ 4.2%

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

Historical Median Sales Price by Month



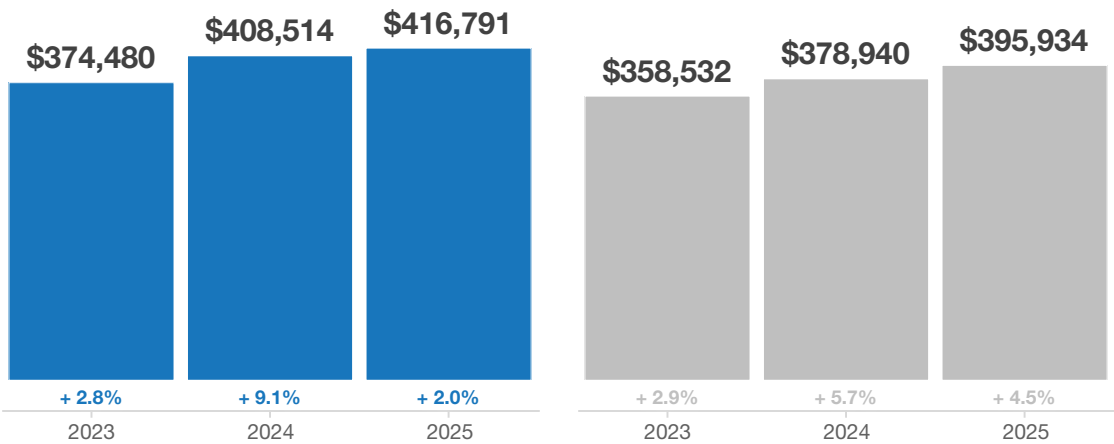
Average Sales Price

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



May

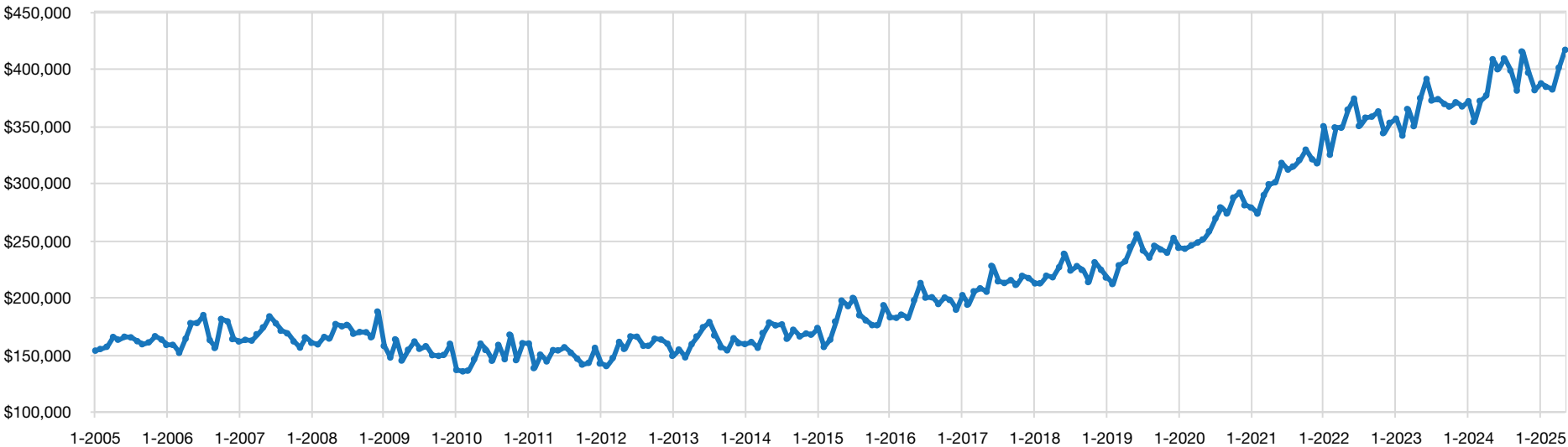
Year to Date



Avg. Sales Price	Prior Year	Year-Over-Year Change
Jun-2024	\$399,798	\$391,230 + 2.2%
Jul-2024	\$409,211	\$372,403 + 9.9%
Aug-2024	\$398,676	\$373,569 + 6.7%
Sep-2024	\$381,096	\$369,334 + 3.2%
Oct-2024	\$415,319	\$367,086 + 13.1%
Nov-2024	\$396,754	\$370,846 + 7.0%
Dec-2024	\$381,469	\$367,209 + 3.9%
Jan-2025	\$387,374	\$371,733 + 4.2%
Feb-2025	\$384,398	\$353,597 + 8.7%
Mar-2025	\$382,094	\$371,970 + 2.7%
Apr-2025	\$401,154	\$376,865 + 6.4%
May-2025	\$416,791	\$408,514 + 2.0%
12-Month Avg*	\$396,905	\$375,868 + 5.6%

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

Historical Average Sales Price by Month

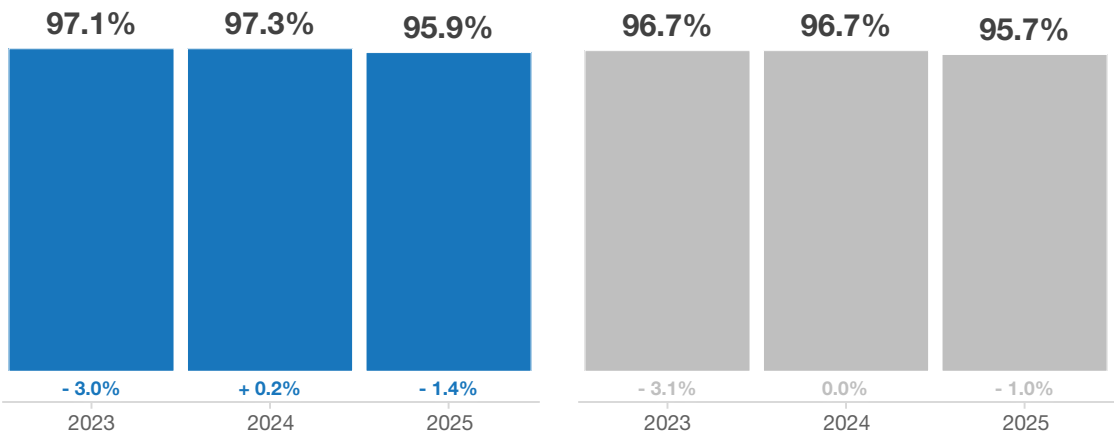


Percent of Original List Price Received

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.

May

Year to Date



	Pct. of Orig. Price Received	Prior Year	Year-Over-Year Change
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	94.9%	95.5%	- 0.6%
Jan-2025	94.2%	96.3%	- 2.2%
Feb-2025	95.0%	96.0%	- 1.0%
Mar-2025	96.2%	96.7%	- 0.5%
Apr-2025	96.4%	96.8%	- 0.4%
May-2025	95.9%	97.3%	- 1.4%
12-Month Avg*	95.8%	96.8%	- 1.0%

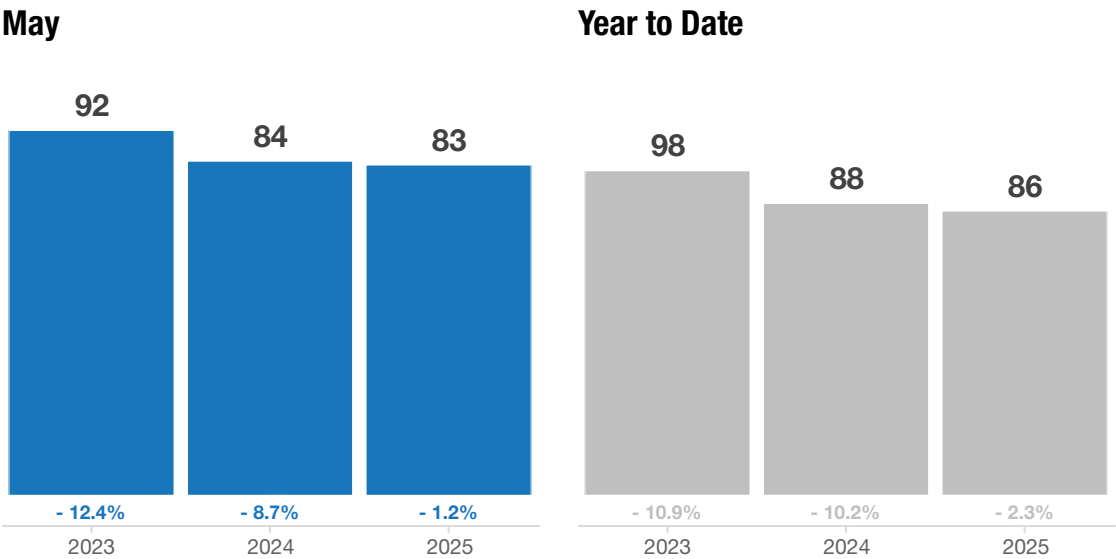
* Pct. of Orig. Price Received for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

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.



Affordability Index		Prior Year	Year-Over-Year Change
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%
Mar-2025	89	89	0.0%
Apr-2025	88	87	+ 1.1%
May-2025	83	84	- 1.2%
12-Month Avg	87	89	- 2.2%

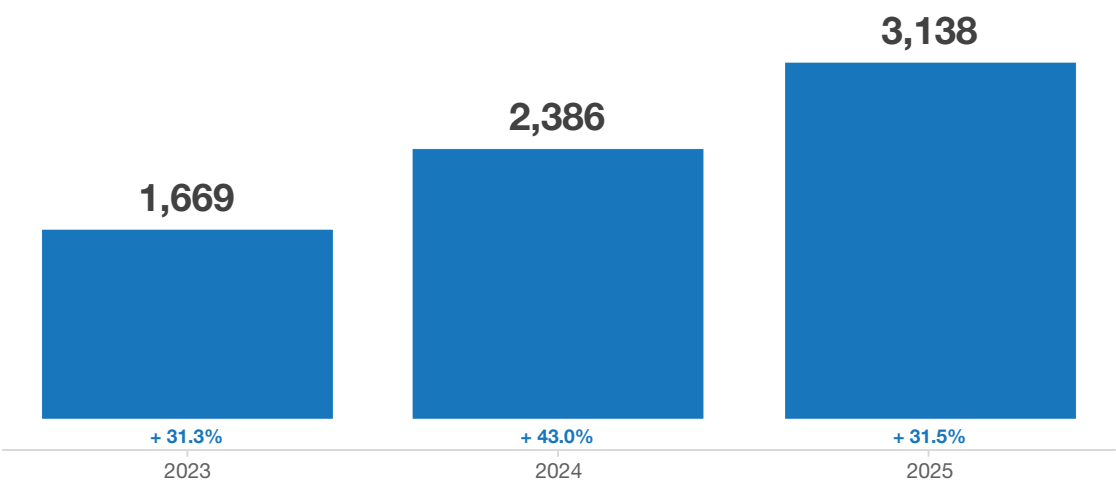
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

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

May



Homes for Sale	Prior Year	Year-Over-Year Change
Jun-2024	2,527	1,810 + 39.6%
Jul-2024	2,706	1,771 + 52.8%
Aug-2024	2,901	1,824 + 59.0%
Sep-2024	2,950	1,955 + 50.9%
Oct-2024	2,986	2,086 + 43.1%
Nov-2024	2,891	2,144 + 34.8%
Dec-2024	2,635	2,029 + 29.9%
Jan-2025	2,736	2,031 + 34.7%
Feb-2025	2,883	2,081 + 38.5%
Mar-2025	2,905	2,042 + 42.3%
Apr-2025	3,023	2,116 + 42.9%
May-2025	3,138	2,386 + 31.5%
12-Month Avg	2,857	2,023 + 41.2%

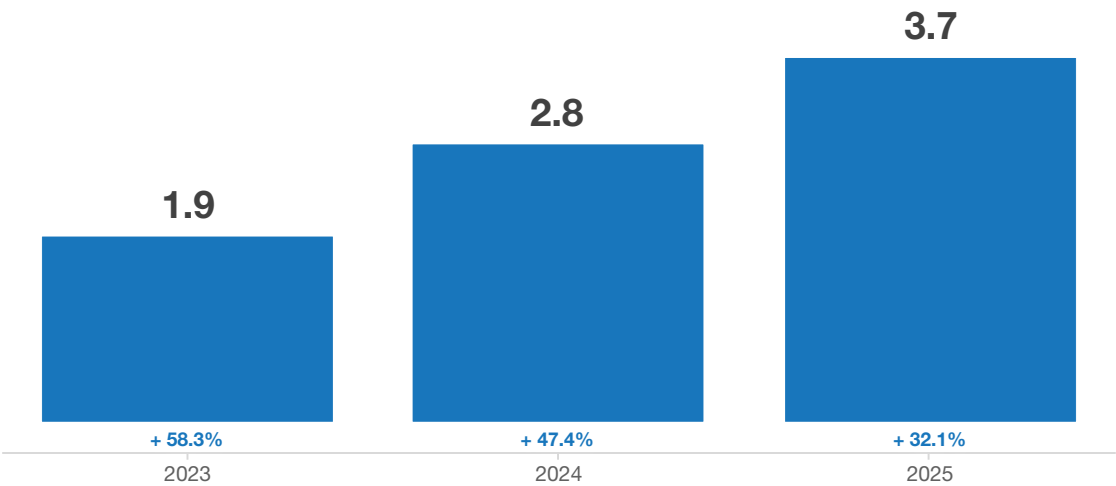
Historical Inventory of Homes for Sale by Month



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.

May



Months Supply		Prior Year	Year-Over-Year Change
Jun-2024	3.0	2.1	+ 42.9%
Jul-2024	3.2	2.0	+ 60.0%
Aug-2024	3.4	2.1	+ 61.9%
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%
Mar-2025	3.4	2.4	+ 41.7%
Apr-2025	3.5	2.5	+ 40.0%
May-2025	3.7	2.8	+ 32.1%
12-Month Avg*	3.3	2.4	+ 40.7%

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

Historical Months Supply of Inventory by Month

