

Monthly Indicators



September 2025

U.S. existing-home sales were virtually unchanged from the previous month, dipping just 0.2% to a seasonally adjusted annual rate of 4.0 million units, according to the National Association of REALTORS® (NAR). Most of these transactions went under contract in June and July, when mortgage rates were 40 to 50 basis points higher than current levels. Year-over-year, sales increased 1.8%, with the strongest activity occurring in the Midwest, where the typical home price is 22% below the national median.

New Listings in the Chattanooga region increased 4.6 percent to 1,321. Pending Sales decreased 0.9 percent to 853. Inventory increased 21.4 percent to 3,574.

Median Sales Price increased 7.2 percent from \$319,000 to \$341,825. Days on Market increased 11.9 percent to 47. Months Supply of Inventory increased 17.1 percent to 4.1.

Nationally, housing inventory declined for the first time this year, slipping 1.3% month-over-month to 1.53 million units, representing a 4.6-month supply at the current sales pace, according to NAR. Despite the monthly drop, total inventory remained 11.7% higher than the same time last year. Meanwhile, the median existing-home price rose 2% year-over-year to \$422,600, though it was essentially flat compared to the prior month.

Monthly Snapshot

- 1.5%	+ 21.4%	+ 7.2%
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.



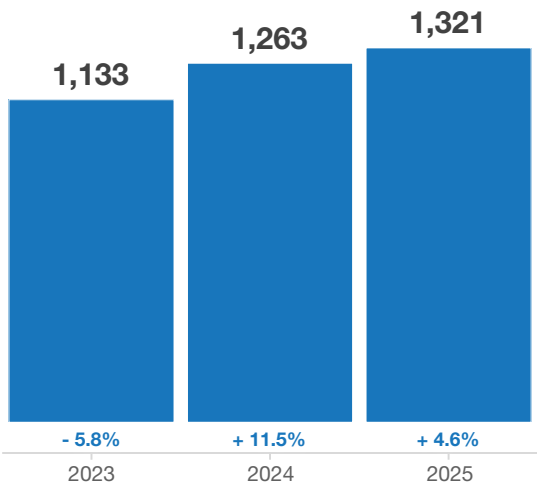
Key Metrics	Historical Sparkbars	9-2024	9-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		1,263	1,321	+ 4.6%	11,828	12,555	+ 6.1%
Pending Sales		861	853	- 0.9%	8,161	8,215	+ 0.7%
Closed Sales		894	881	- 1.5%	7,928	7,789	- 1.8%
Days on Market Until Sale		42	47	+ 11.9%	41	49	+ 19.5%
Median Sales Price		\$319,000	\$341,825	+ 7.2%	\$327,400	\$339,000	+ 3.5%
Avg. Sales Price		\$381,096	\$401,913	+ 5.5%	\$387,398	\$401,609	+ 3.7%
Pct. of Orig. Price Received		95.4%	95.2%	- 0.2%	96.5%	95.7%	- 0.8%
Affordability Index		96	88	- 8.3%	94	89	- 5.3%
Homes for Sale		2,944	3,574	+ 21.4%	—	—	—
Months Supply of Inventory		3.5	4.1	+ 17.1%	—	—	—

New Listings

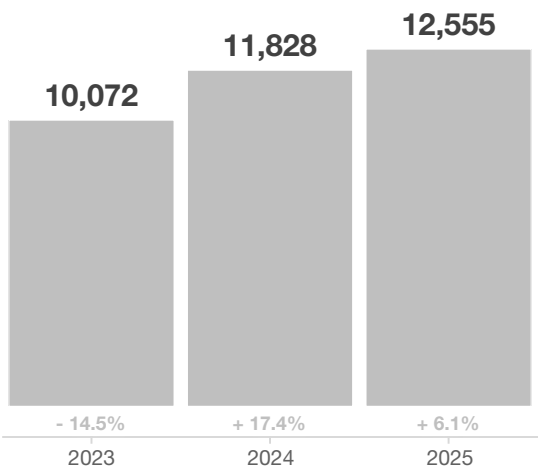
A count of the properties that have been newly listed on the market in a given month.



September

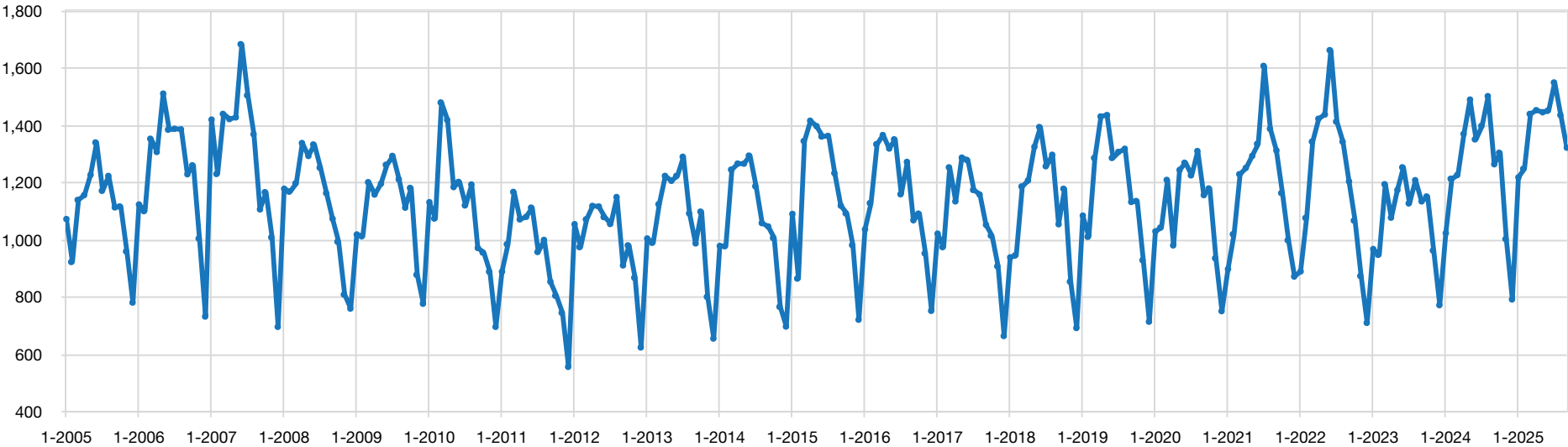


Year to Date



New Listings		Prior Year	Year-Over-Year Change
Oct-2024	1,303	1,150	+ 13.3%
Nov-2024	1,001	961	+ 4.2%
Dec-2024	790	770	+ 2.6%
Jan-2025	1,217	1,022	+ 19.1%
Feb-2025	1,247	1,212	+ 2.9%
Mar-2025	1,439	1,225	+ 17.5%
Apr-2025	1,452	1,369	+ 6.1%
May-2025	1,445	1,489	- 3.0%
Jun-2025	1,450	1,350	+ 7.4%
Jul-2025	1,549	1,397	+ 10.9%
Aug-2025	1,435	1,501	- 4.4%
Sep-2025	1,321	1,263	+ 4.6%
12-Month Avg	1,304	1,226	+ 6.4%

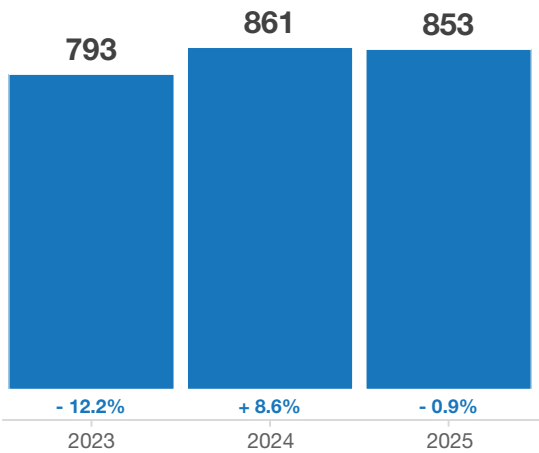
Historical New Listings by Month



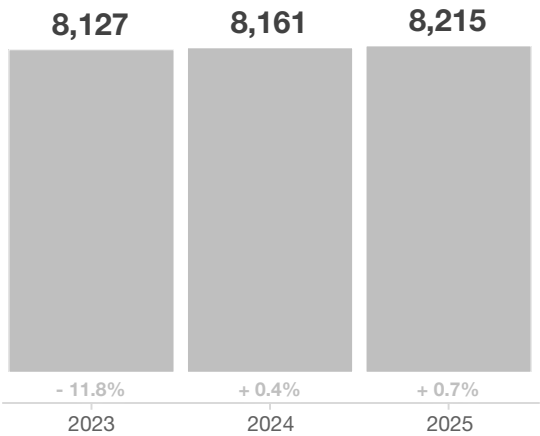
Pending Sales

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

September

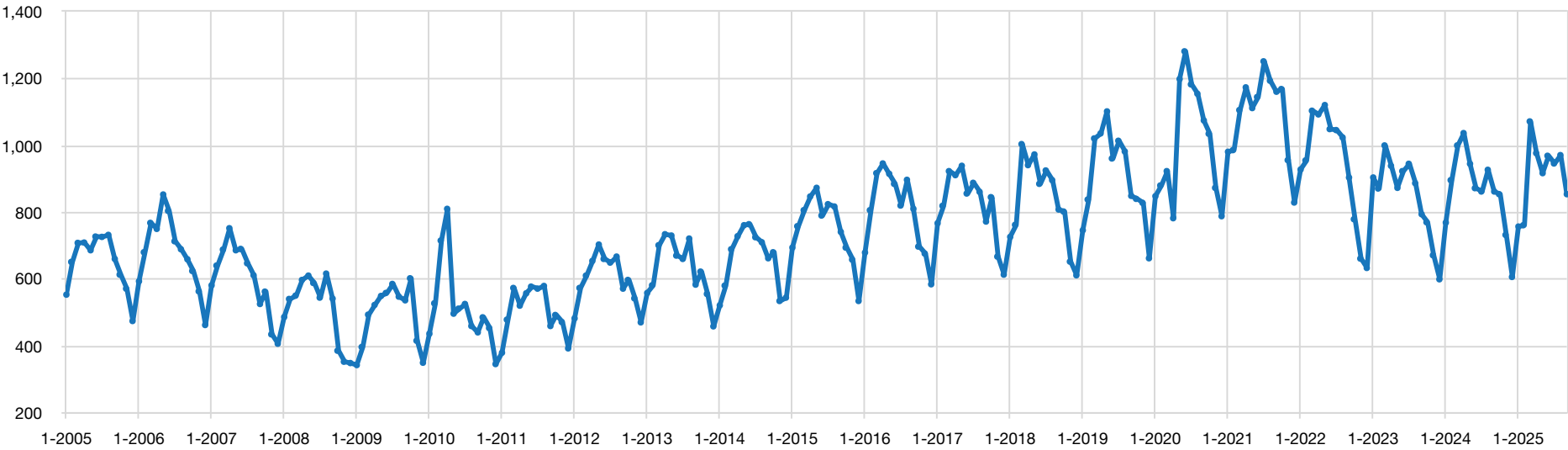


Year to Date



Pending Sales		Prior Year	Year-Over-Year Change
Oct-2024	853	769	+ 10.9%
Nov-2024	731	670	+ 9.1%
Dec-2024	605	598	+ 1.2%
Jan-2025	756	768	- 1.6%
Feb-2025	760	895	- 15.1%
Mar-2025	1,071	999	+ 7.2%
Apr-2025	976	1,036	- 5.8%
May-2025	916	944	- 3.0%
Jun-2025	968	871	+ 11.1%
Jul-2025	945	861	+ 9.8%
Aug-2025	970	926	+ 4.8%
Sep-2025	853	861	- 0.9%
12-Month Avg	867	850	+ 2.0%

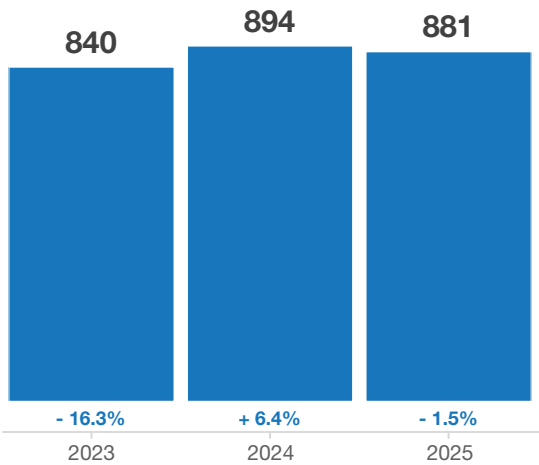
Historical Pending Sales by Month



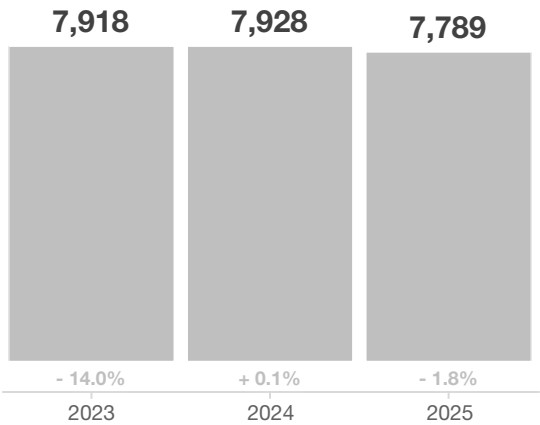
Closed Sales

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

September

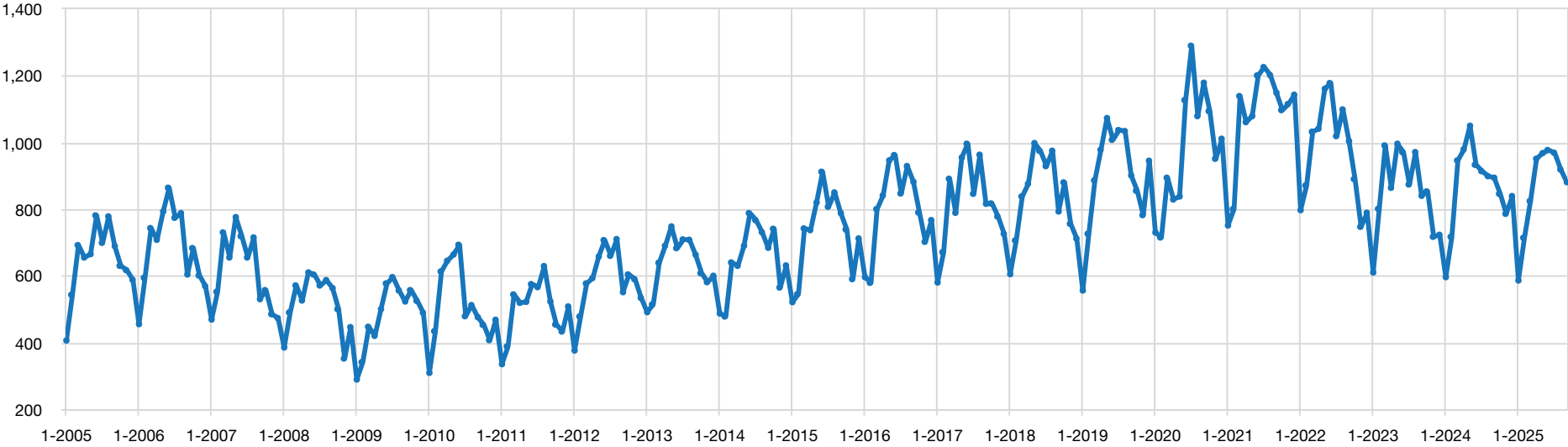


Year to Date



Closed Sales		Prior Year	Year-Over-Year Change
Oct-2024	846	853	- 0.8%
Nov-2024	786	717	+ 9.6%
Dec-2024	839	723	+ 16.0%
Jan-2025	586	596	- 1.7%
Feb-2025	714	717	- 0.4%
Mar-2025	824	946	- 12.9%
Apr-2025	951	979	- 2.9%
May-2025	968	1,050	- 7.8%
Jun-2025	977	933	+ 4.7%
Jul-2025	969	914	+ 6.0%
Aug-2025	919	899	+ 2.2%
Sep-2025	881	894	- 1.5%
12-Month Avg	855	852	+ 0.4%

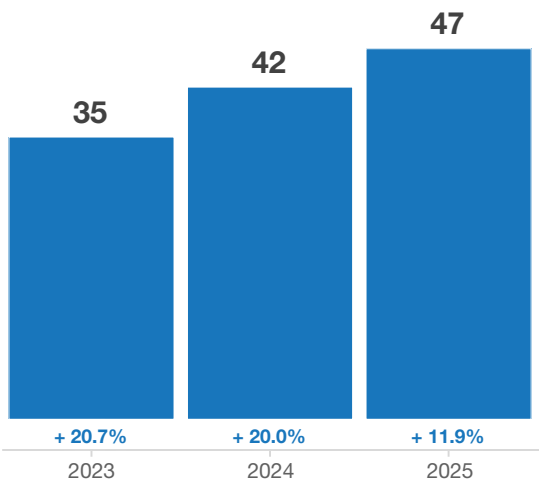
Historical Closed Sales by Month



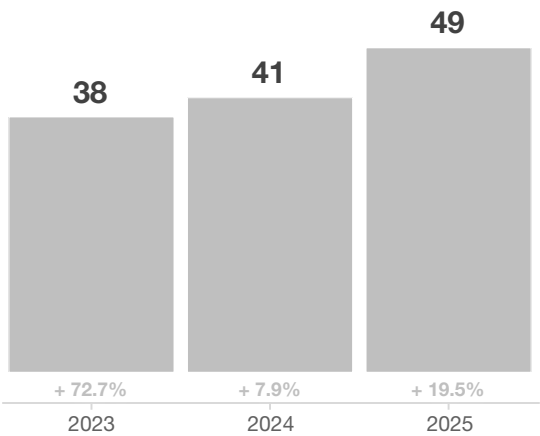
Days on Market Until Sale

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

September



Year to Date



Days on Market		Prior Year	Year-Over-Year Change
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	57	47	+ 21.3%
Mar-2025	50	51	- 2.0%
Apr-2025	46	42	+ 9.5%
May-2025	44	34	+ 29.4%
Jun-2025	50	39	+ 28.2%
Jul-2025	49	39	+ 25.6%
Aug-2025	46	38	+ 21.1%
Sep-2025	47	42	+ 11.9%
12-Month Avg*	48	41	+ 18.7%

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

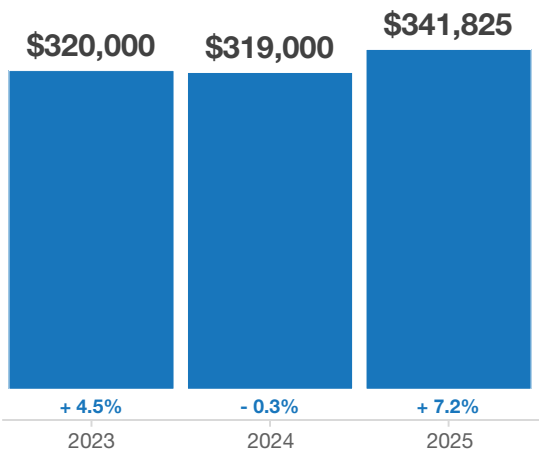
Historical Days on Market Until Sale by Month



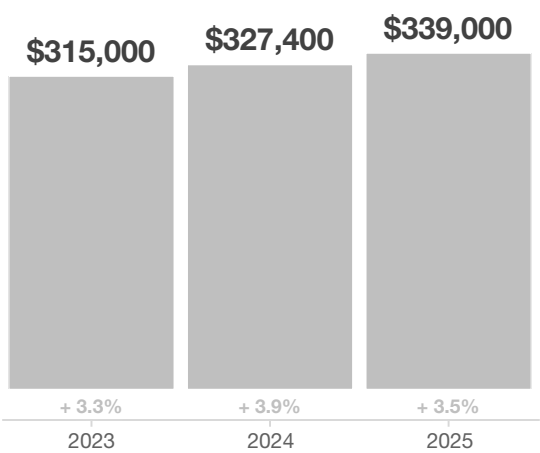
Median Sales Price

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

September



Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
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	\$325,000	\$319,950	+ 1.6%
Feb-2025	\$330,000	\$305,000	+ 8.2%
Mar-2025	\$332,000	\$325,000	+ 2.2%
Apr-2025	\$330,000	\$321,252	+ 2.7%
May-2025	\$342,478	\$340,737	+ 0.5%
Jun-2025	\$345,000	\$346,250	- 0.4%
Jul-2025	\$350,000	\$329,900	+ 6.1%
Aug-2025	\$335,000	\$340,000	- 1.5%
Sep-2025	\$341,825	\$319,000	+ 7.2%
12-Month Avg*	\$339,700	\$324,250	+ 4.8%

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

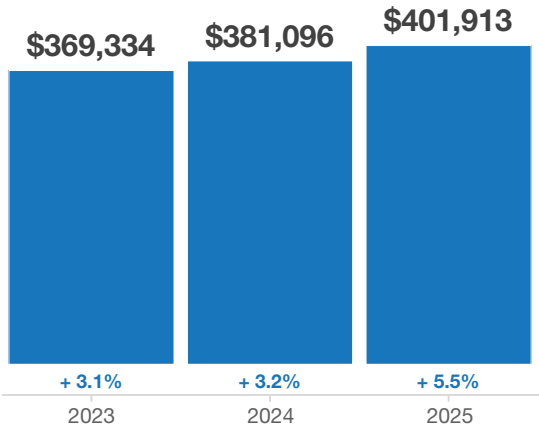
Historical Median Sales Price by Month



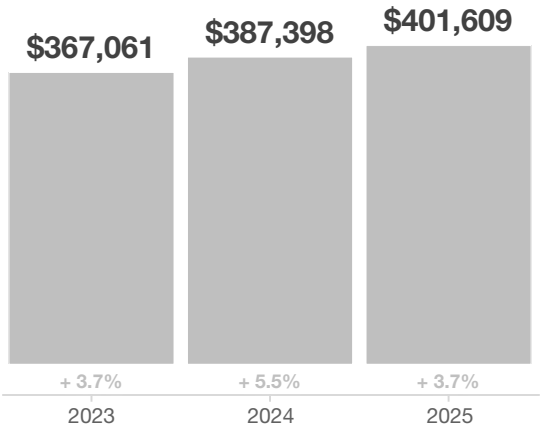
Average Sales Price

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

September



Year to Date



Avg. Sales Price		Prior Year	Year-Over-Year Change
Oct-2024	\$415,250	\$367,086	+ 13.1%
Nov-2024	\$396,754	\$370,846	+ 7.0%
Dec-2024	\$381,469	\$367,209	+ 3.9%
Jan-2025	\$387,004	\$371,733	+ 4.1%
Feb-2025	\$384,329	\$353,597	+ 8.7%
Mar-2025	\$381,820	\$371,970	+ 2.6%
Apr-2025	\$401,570	\$377,180	+ 6.5%
May-2025	\$413,806	\$408,514	+ 1.3%
Jun-2025	\$409,335	\$399,798	+ 2.4%
Jul-2025	\$410,903	\$409,211	+ 0.4%
Aug-2025	\$410,985	\$398,676	+ 3.1%
Sep-2025	\$401,913	\$381,096	+ 5.5%
12-Month Avg*	\$400,712	\$383,112	+ 4.6%

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

Historical Average Sales Price by Month

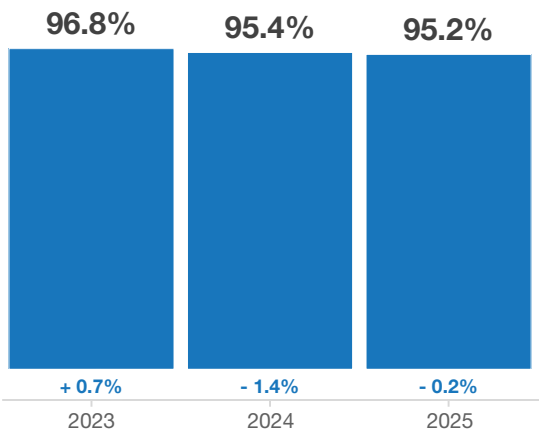


Percent of Original List Price Received

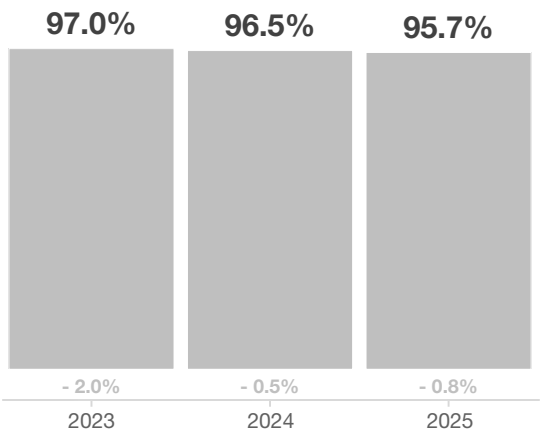
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



Year to Date



	Pct. of Orig. Price Received	Prior Year	Year-Over-Year Change
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%
Jun-2025	95.8%	97.1%	- 1.3%
Jul-2025	96.2%	96.3%	- 0.1%
Aug-2025	95.2%	96.1%	- 0.9%
Sep-2025	95.2%	95.4%	- 0.2%
12-Month Avg*	95.5%	96.4%	- 0.9%

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

Historical Percent of Original List Price Received by Month

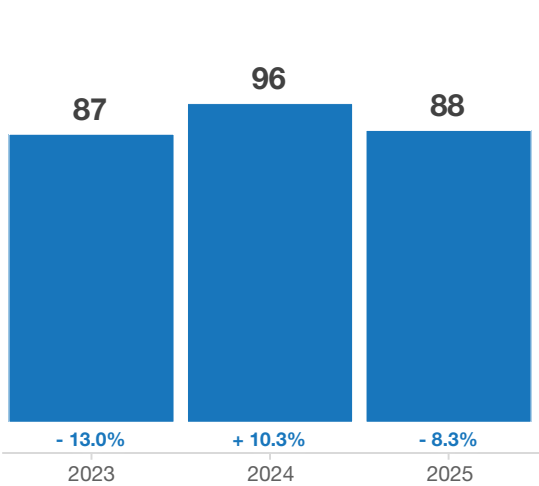


Housing Affordability Index

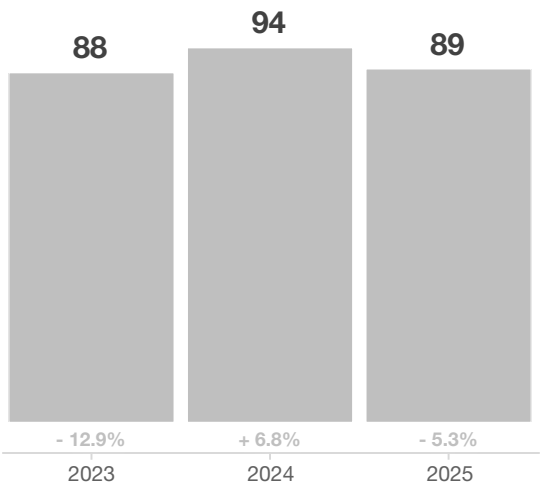
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

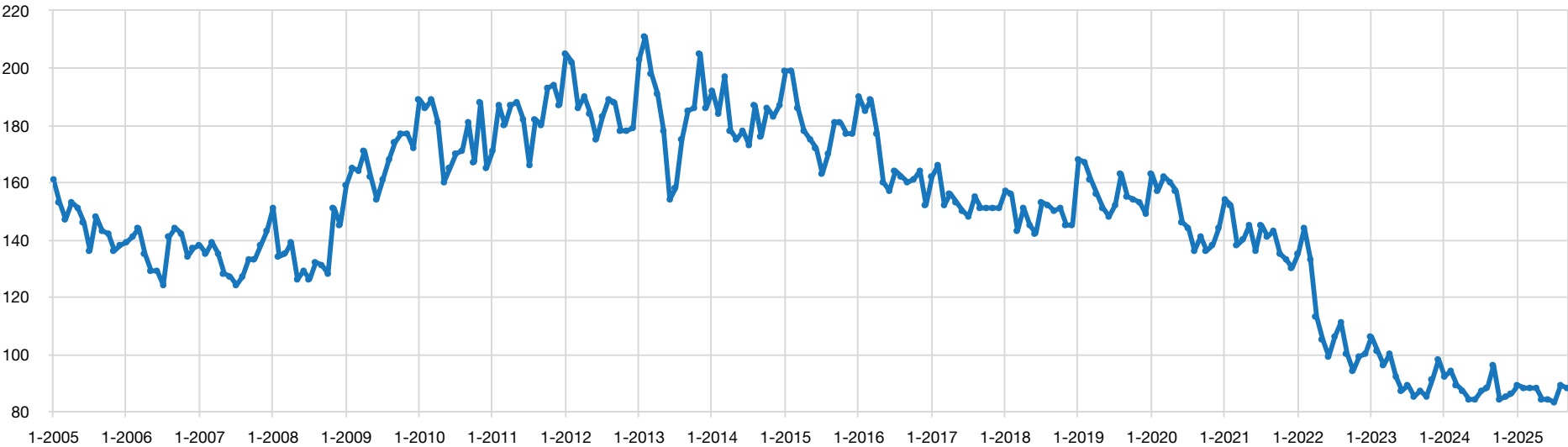


Year to Date



Affordability Index		Prior Year	Year-Over-Year Change
Oct-2024	84	85	- 1.2%
Nov-2024	85	91	- 6.6%
Dec-2024	86	98	- 12.2%
Jan-2025	89	92	- 3.3%
Feb-2025	88	94	- 6.4%
Mar-2025	88	89	- 1.1%
Apr-2025	88	87	+ 1.1%
May-2025	84	84	0.0%
Jun-2025	84	84	0.0%
Jul-2025	83	87	- 4.6%
Aug-2025	89	88	+ 1.1%
Sep-2025	88	96	- 8.3%
12-Month Avg	86	90	- 4.4%

Historical Housing Affordability Index by Month

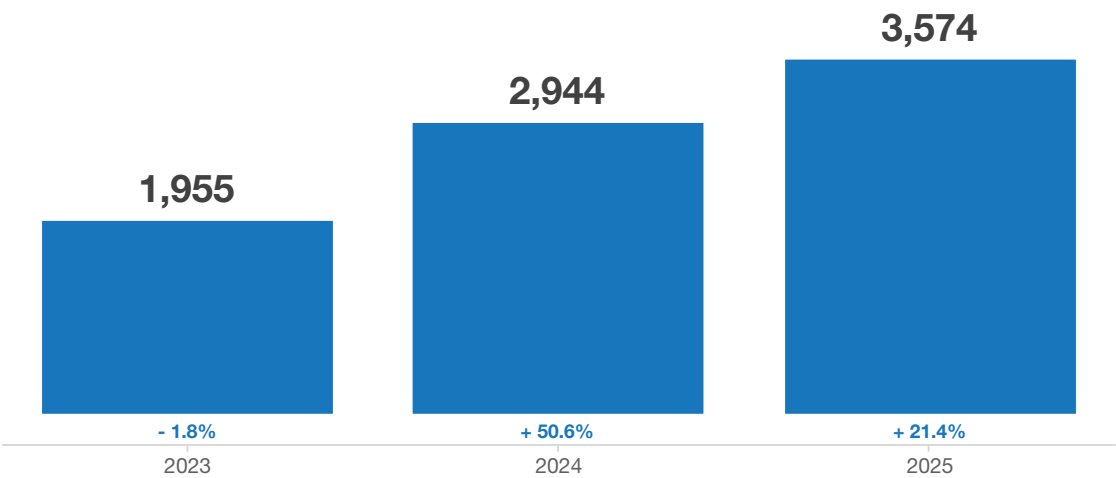


Inventory of Homes for Sale

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



September



Homes for Sale	Prior Year	Year-Over-Year Change
Oct-2024	2,980	2,086 + 42.9%
Nov-2024	2,884	2,144 + 34.5%
Dec-2024	2,630	2,029 + 29.6%
Jan-2025	2,730	2,031 + 34.4%
Feb-2025	2,873	2,081 + 38.1%
Mar-2025	2,884	2,042 + 41.2%
Apr-2025	3,004	2,115 + 42.0%
May-2025	3,137	2,385 + 31.5%
Jun-2025	3,231	2,525 + 28.0%
Jul-2025	3,412	2,703 + 26.2%
Aug-2025	3,490	2,896 + 20.5%
Sep-2025	3,574	2,944 + 21.4%
12-Month Avg	3,069	2,332 + 31.6%

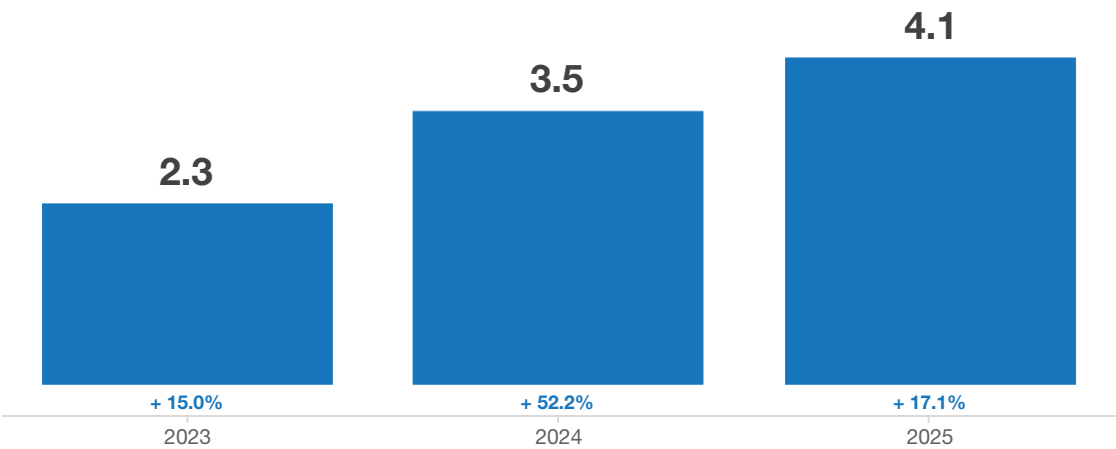
Historical Inventory of Homes for Sale by Month



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.

September



Months Supply		Prior Year	Year-Over-Year Change
Oct-2024	3.5	2.5	+ 40.0%
Nov-2024	3.3	2.5	+ 32.0%
Dec-2024	3.0	2.4	+ 25.0%
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%
Jun-2025	3.8	3.0	+ 26.7%
Jul-2025	3.9	3.2	+ 21.9%
Aug-2025	4.0	3.4	+ 17.6%
Sep-2025	4.1	3.5	+ 17.1%
12-Month Avg*	3.6	2.8	+ 29.5%

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

Historical Months Supply of Inventory by Month

