

Weekly Market Activity Report



For Week Ending July 4, 2020

Data current as of July 13, 2020

With healthy buyer demand and constrained supply, showing and offer activity continue to be high with many properties receiving multiple offers. Holiday weeks often provide a short reprieve from the normal busy summer selling season as buyers and sellers take a few days to focus on festivities before turning their focus back to real estate the following week.

In the Chattanooga region, for the week ending July 4:

- New Listings increased 11.5% to 282
- Pending Sales increased 55.7% to 327
- Inventory decreased 41.2% to 1,782

For the month of June:

- Median Sales Price increased 4.7% to \$225,000
- Days on Market decreased 6.7% to 42
- Percent of Original List Price Received increased 1.0% to 97.4%
- Months Supply of Inventory decreased 45.7% to 1.9

Quick Facts

+ 11.5%

Change in
New Listings

+ 55.7%

Change in
Pending Sales

- 41.2%

Change in
Inventory

Metrics by Week

| | |
|-----------------------------|---|
| New Listings | 2 |
| Pending Sales | 3 |
| Inventory of Homes for Sale | 4 |

Metrics by Month

| | |
|---|----|
| Days on Market Until Sale | 5 |
| Median Sales Price | 6 |
| Percent of Original List Price Received | 7 |
| Percent of Last List Price Received | 8 |
| Housing Affordability Index | 9 |
| Months Supply of Inventory | 10 |

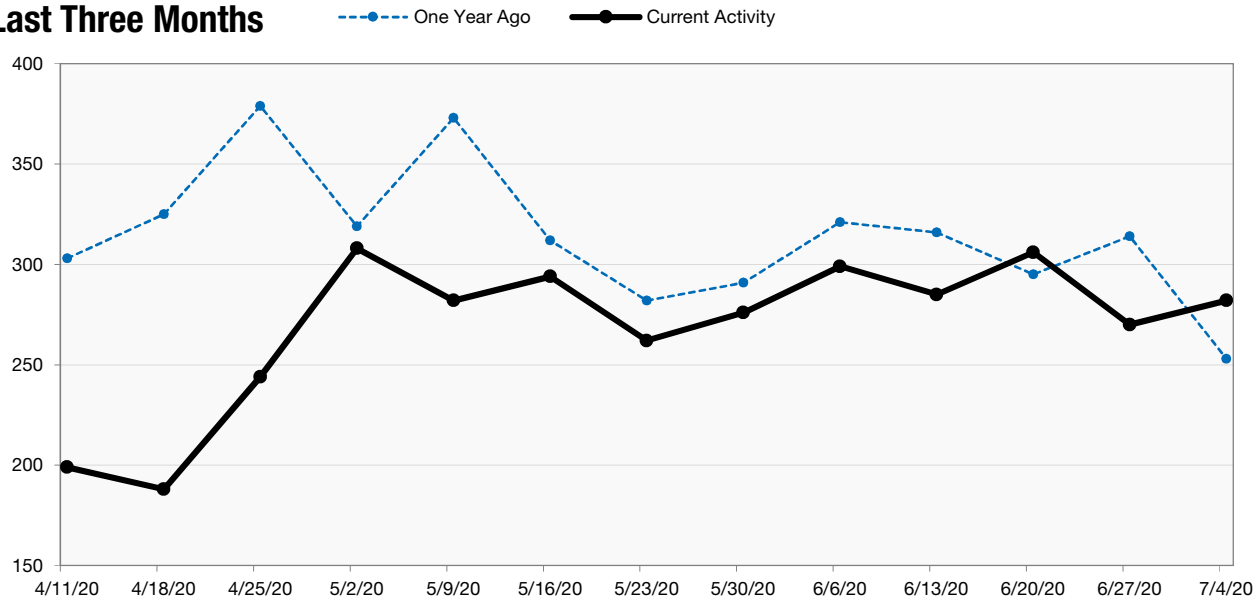
New Listings

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



GREATER
CHATTANOOGA
REALTORS®

Last Three Months



| For the Week Ending | Current Activity | One Year Ago | + / - |
|----------------------|------------------|--------------|----------------|
| 4/11/2020 | 199 | 303 | - 34.3% |
| 4/18/2020 | 188 | 325 | - 42.2% |
| 4/25/2020 | 244 | 379 | - 35.6% |
| 5/2/2020 | 308 | 319 | - 3.4% |
| 5/9/2020 | 282 | 373 | - 24.4% |
| 5/16/2020 | 294 | 312 | - 5.8% |
| 5/23/2020 | 262 | 282 | - 7.1% |
| 5/30/2020 | 276 | 291 | - 5.2% |
| 6/6/2020 | 299 | 321 | - 6.9% |
| 6/13/2020 | 285 | 316 | - 9.8% |
| 6/20/2020 | 306 | 295 | + 3.7% |
| 6/27/2020 | 270 | 314 | - 14.0% |
| 7/4/2020 | 282 | 253 | + 11.5% |
| 3-Month Total | 3,495 | 4,083 | - 14.4% |

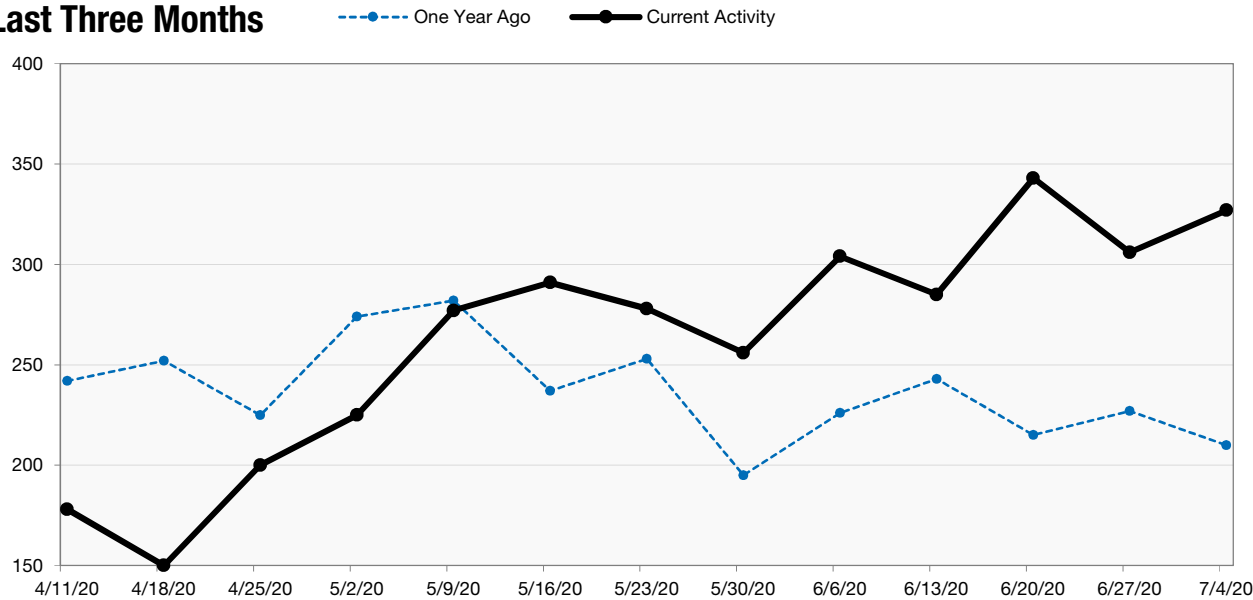
Historical New Listing Activity



Pending Sales

A count of the properties that have offers accepted on them in a given week.

Last Three Months



| For the Week Ending | Current Activity | One Year Ago | + / - |
|----------------------|------------------|--------------|----------------|
| 4/11/2020 | 178 | 242 | - 26.4% |
| 4/18/2020 | 150 | 252 | - 40.5% |
| 4/25/2020 | 200 | 225 | - 11.1% |
| 5/2/2020 | 225 | 274 | - 17.9% |
| 5/9/2020 | 277 | 282 | - 1.8% |
| 5/16/2020 | 291 | 237 | + 22.8% |
| 5/23/2020 | 278 | 253 | + 9.9% |
| 5/30/2020 | 256 | 195 | + 31.3% |
| 6/6/2020 | 304 | 226 | + 34.5% |
| 6/13/2020 | 285 | 243 | + 17.3% |
| 6/20/2020 | 343 | 215 | + 59.5% |
| 6/27/2020 | 306 | 227 | + 34.8% |
| 7/4/2020 | 327 | 210 | + 55.7% |
| 3-Month Total | 3,420 | 3,081 | + 11.0% |

Historical Pending Sales Activity



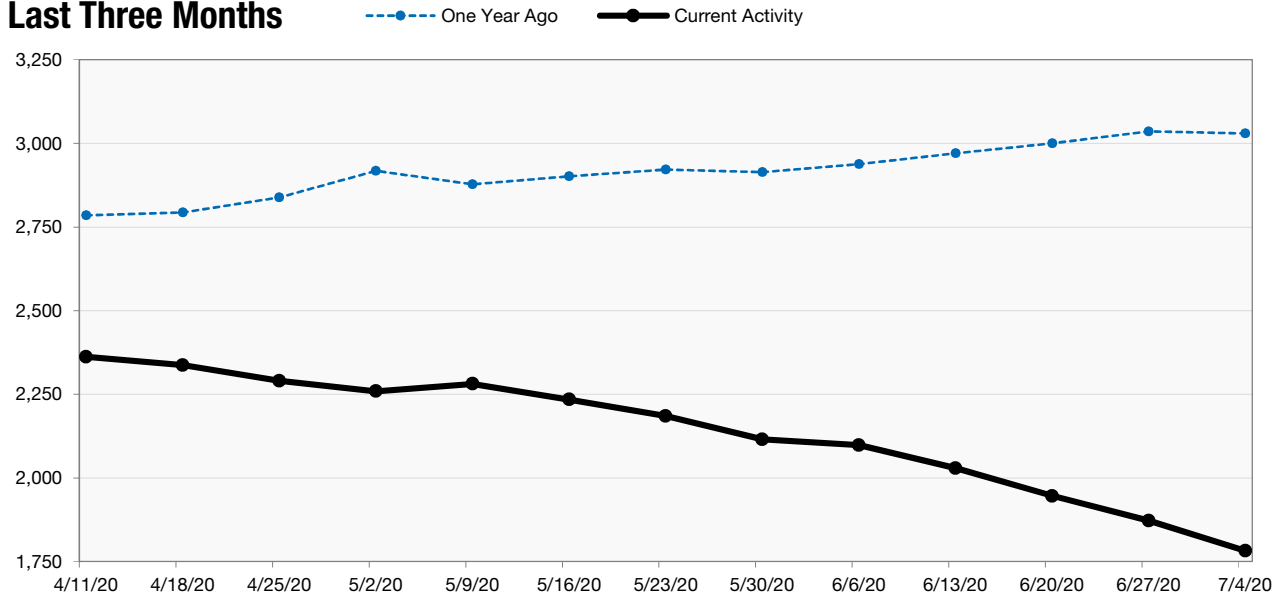
Inventory of Homes for Sale

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



GREATER
CHATTANOOGA
REALTORS®

Last Three Months



| For the Week Ending | Current Activity | One Year Ago | + / - |
|---------------------|------------------|--------------|----------------|
| 4/11/2020 | 2,362 | 2,785 | - 15.2% |
| 4/18/2020 | 2,337 | 2,794 | - 16.4% |
| 4/25/2020 | 2,290 | 2,839 | - 19.3% |
| 5/2/2020 | 2,259 | 2,918 | - 22.6% |
| 5/9/2020 | 2,281 | 2,878 | - 20.7% |
| 5/16/2020 | 2,234 | 2,902 | - 23.0% |
| 5/23/2020 | 2,185 | 2,922 | - 25.2% |
| 5/30/2020 | 2,115 | 2,914 | - 27.4% |
| 6/6/2020 | 2,098 | 2,938 | - 28.6% |
| 6/13/2020 | 2,029 | 2,971 | - 31.7% |
| 6/20/2020 | 1,946 | 3,000 | - 35.1% |
| 6/27/2020 | 1,872 | 3,036 | - 38.3% |
| 7/4/2020 | 1,782 | 3,030 | - 41.2% |
| 3-Month Avg | 2,138 | 2,917 | - 26.7% |

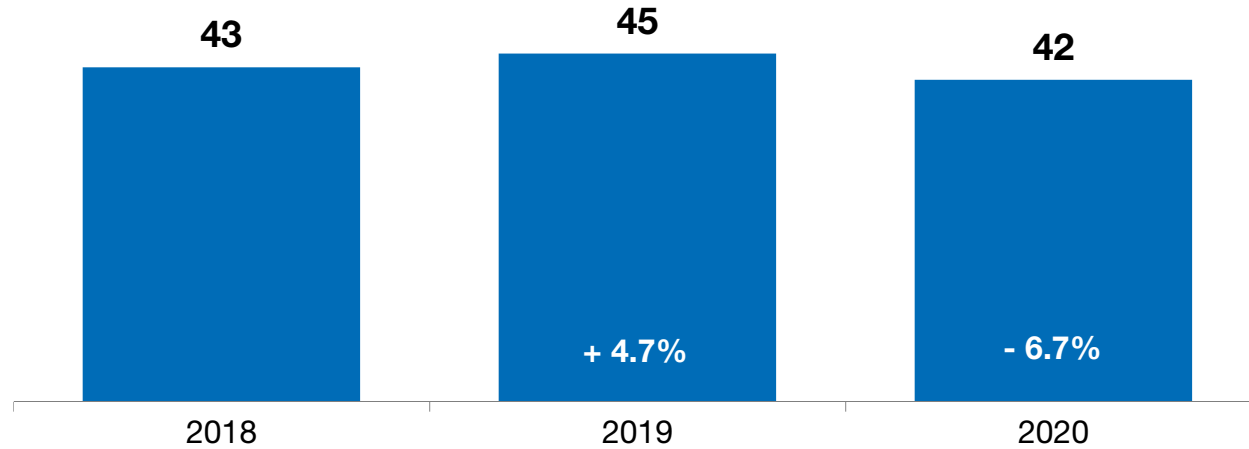
Historical Inventory Activity



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.

June



| Month | Current Activity | One Year Previous | + / - |
|------------------|------------------|-------------------|---------------|
| July 2019 | 42 | 40 | + 5.0% |
| August 2019 | 43 | 42 | + 2.4% |
| September 2019 | 49 | 42 | + 16.7% |
| October 2019 | 43 | 49 | - 12.2% |
| November 2019 | 50 | 49 | + 2.0% |
| December 2019 | 50 | 50 | 0.0% |
| January 2020 | 57 | 62 | - 8.1% |
| February 2020 | 61 | 57 | + 7.0% |
| March 2020 | 56 | 54 | + 3.7% |
| April 2020 | 50 | 51 | - 2.0% |
| May 2020 | 42 | 43 | - 2.3% |
| June 2020 | 42 | 45 | - 6.7% |
| 12-Month Avg | 48 | 48 | 0.0% |

Historical Days on Market Until Sale



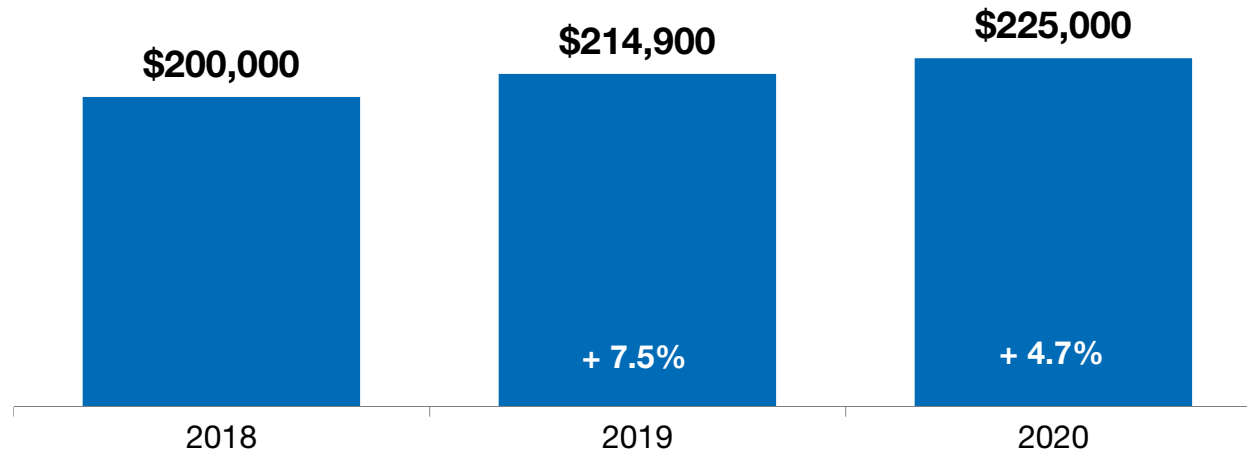
Median Sales Price

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



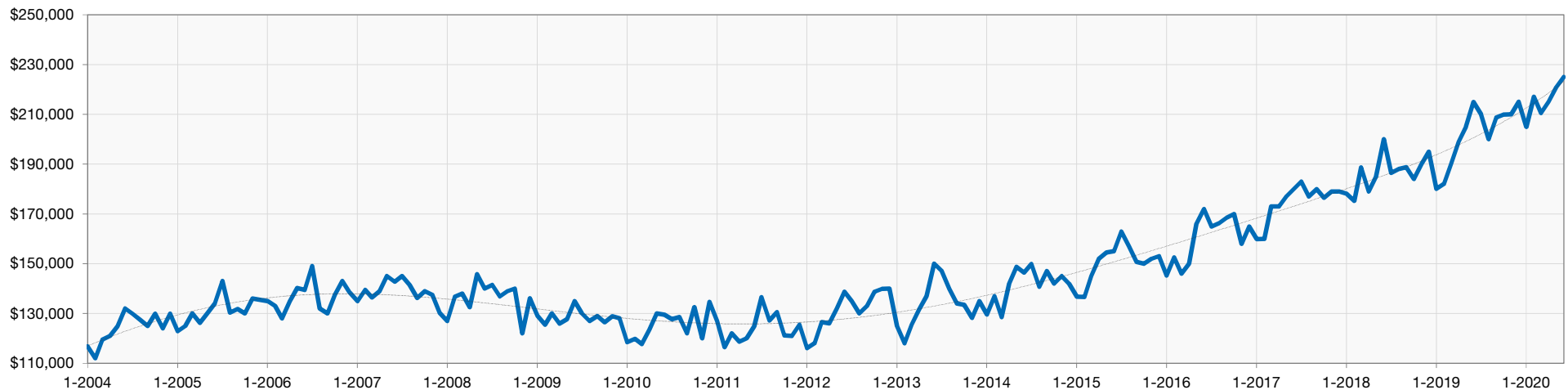
GREATER
CHATTANOOGA
REALTORS®

June



| Month | Current Activity | One Year Previous | + / - |
|------------------|------------------|-------------------|---------------|
| July 2019 | \$210,000 | \$186,500 | + 12.6% |
| August 2019 | \$200,000 | \$188,000 | + 6.4% |
| September 2019 | \$208,700 | \$188,750 | + 10.6% |
| October 2019 | \$209,900 | \$184,000 | + 14.1% |
| November 2019 | \$210,000 | \$190,000 | + 10.5% |
| December 2019 | \$215,000 | \$195,000 | + 10.3% |
| January 2020 | \$205,000 | \$180,000 | + 13.9% |
| February 2020 | \$217,000 | \$182,000 | + 19.2% |
| March 2020 | \$210,500 | \$190,000 | + 10.8% |
| April 2020 | \$215,000 | \$199,000 | + 8.0% |
| May 2020 | \$220,850 | \$205,000 | + 7.7% |
| June 2020 | \$225,000 | \$214,900 | + 4.7% |
| 12-Month Avg | \$213,975 | \$192,500 | + 11.2% |

Historical Median Sales Price



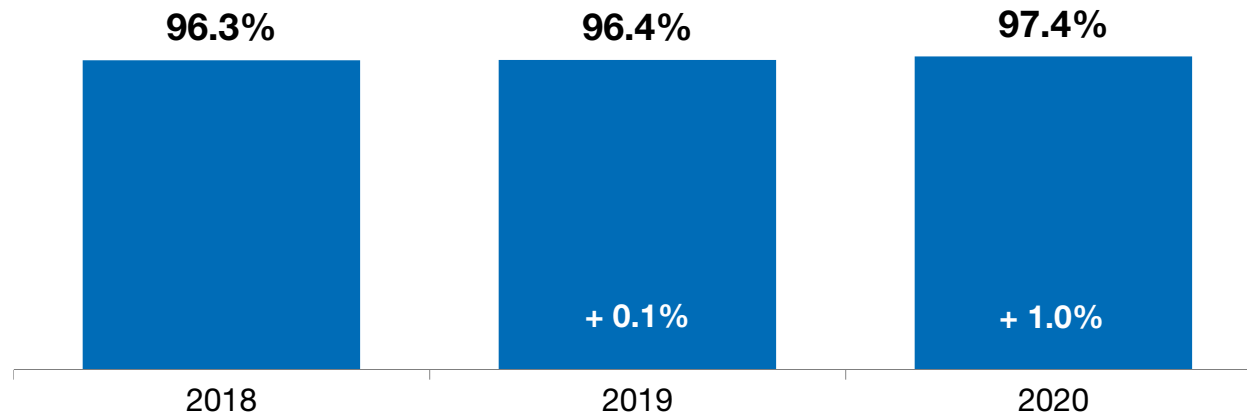
Percent of Original List Price Received

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



GREATER
CHATTANOOGA
REALTORS®

June



| Month | Current Activity | One Year Previous | + / - |
|------------------|------------------|-------------------|---------------|
| July 2019 | 96.3% | 96.5% | - 0.2% |
| August 2019 | 96.3% | 96.3% | 0.0% |
| September 2019 | 95.5% | 95.9% | - 0.4% |
| October 2019 | 96.3% | 95.3% | + 1.0% |
| November 2019 | 95.4% | 95.4% | 0.0% |
| December 2019 | 95.8% | 95.2% | + 0.6% |
| January 2020 | 95.7% | 93.8% | + 2.0% |
| February 2020 | 95.6% | 95.4% | + 0.2% |
| March 2020 | 96.5% | 96.1% | + 0.4% |
| April 2020 | 96.9% | 96.1% | + 0.8% |
| May 2020 | 97.0% | 96.8% | + 0.2% |
| June 2020 | 97.4% | 96.4% | + 1.0% |
| 12-Month Avg | 96.3% | 95.9% | + 0.4% |

Historical Percent of Original List Price Received



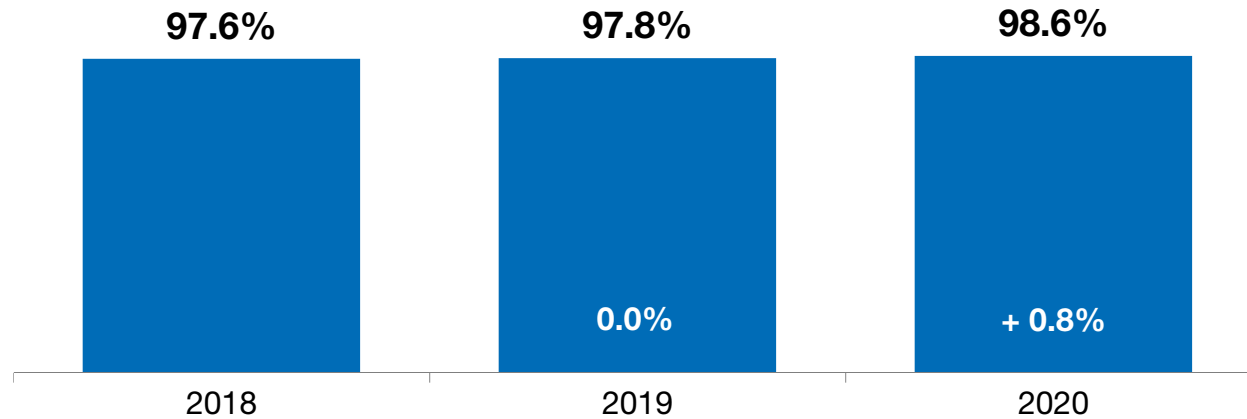
Percent of Last List Price Received

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



GREATER
CHATTANOOGA
REALTORS®

June



| Month | Current Activity | One Year Previous | + / - |
|------------------|------------------|-------------------|---------------|
| July 2019 | 97.6% | 97.9% | - 0.3% |
| August 2019 | 97.9% | 97.6% | + 0.3% |
| September 2019 | 97.5% | 97.6% | - 0.1% |
| October 2019 | 97.9% | 97.4% | + 0.5% |
| November 2019 | 97.3% | 97.3% | 0.0% |
| December 2019 | 97.9% | 97.3% | + 0.6% |
| January 2020 | 97.7% | 96.5% | + 1.2% |
| February 2020 | 97.4% | 97.2% | + 0.2% |
| March 2020 | 98.1% | 97.6% | + 0.5% |
| April 2020 | 98.4% | 97.6% | + 0.8% |
| May 2020 | 98.2% | 98.0% | + 0.2% |
| June 2020 | 98.6% | 97.8% | + 0.8% |
| 12-Month Avg | 97.9% | 97.6% | + 0.3% |

Historical Percent of Last List Price Received



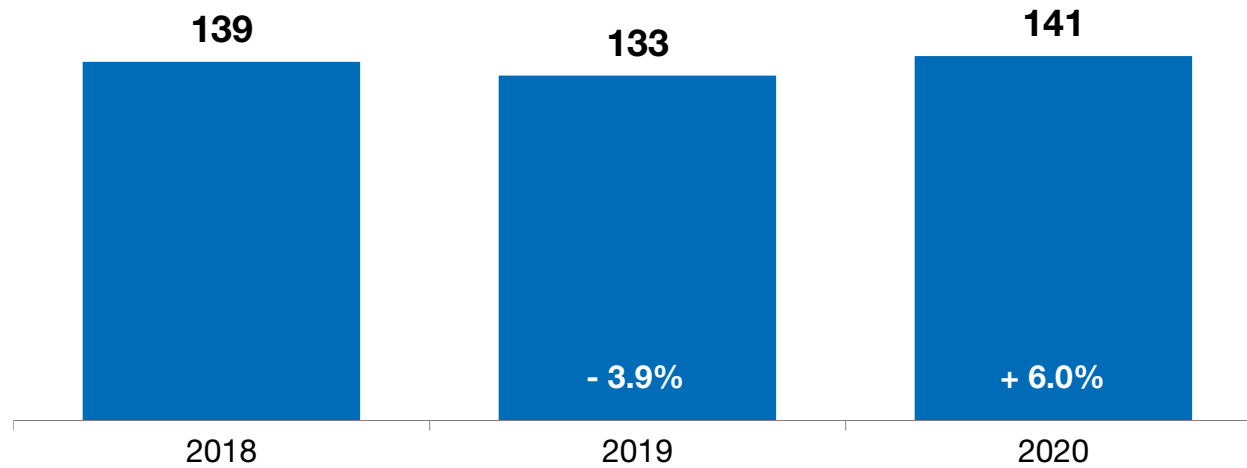
Housing Affordability Index

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



GREATER
CHATTANOOGA
REALTORS®

June



| Month | Current Activity | One Year Previous | + / - |
|------------------|------------------|-------------------|---------------|
| July 2019 | 139 | 149 | - 6.7% |
| August 2019 | 153 | 146 | + 4.8% |
| September 2019 | 145 | 141 | + 2.8% |
| October 2019 | 146 | 137 | + 6.6% |
| November 2019 | 142 | 135 | + 5.2% |
| December 2019 | 139 | 143 | - 2.8% |
| January 2020 | 149 | 155 | - 3.9% |
| February 2020 | 143 | 155 | - 7.7% |
| March 2020 | 142 | 150 | - 5.3% |
| April 2020 | 146 | 144 | + 1.4% |
| May 2020 | 141 | 140 | + 0.7% |
| June 2020 | 141 | 133 | + 6.0% |
| 12-Month Avg | 144 | 144 | 0.0% |

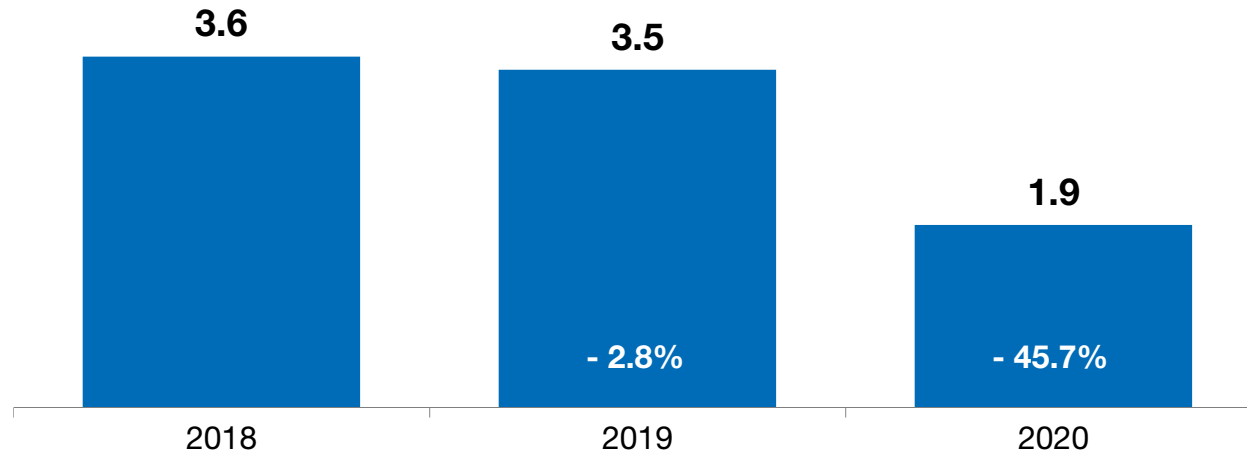
Historical Housing Affordability Index



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.

June



| Month | Current Activity | One Year Previous | + / - |
|------------------|------------------|-------------------|----------------|
| July 2019 | 3.5 | 3.7 | - 5.4% |
| August 2019 | 3.5 | 3.8 | - 7.9% |
| September 2019 | 3.5 | 3.8 | - 7.9% |
| October 2019 | 3.4 | 3.9 | - 12.8% |
| November 2019 | 3.2 | 3.8 | - 15.8% |
| December 2019 | 2.8 | 3.4 | - 17.6% |
| January 2020 | 2.7 | 3.4 | - 20.6% |
| February 2020 | 2.6 | 3.3 | - 21.2% |
| March 2020 | 2.6 | 3.3 | - 21.2% |
| April 2020 | 2.5 | 3.4 | - 26.5% |
| May 2020 | 2.3 | 3.4 | - 32.4% |
| June 2020 | 1.9 | 3.5 | - 45.7% |
| 12-Month Avg | 2.9 | 3.6 | - 19.4% |

Historical Months Supply of Inventory

