

# Weekly Market Activity Report



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## For Week Ending August 1, 2020

Data current as of August 10, 2020

While the Bureau of Economic Analysis reported this week that the US economy contracted at a 32.9% annual rate in Q2 2020, the housing market continues to show strength. Freddie Mac reported 30-year fixed-rate mortgages are hovering around 3% with .8 points, which is three-quarters of a percent lower than this time last year. With showing activity and pending sales still posting strong numbers, the housing market looks to continue to be a bright spot in economic activity.

In the Chattanooga region, for the week ending August 1:

- New Listings decreased 3.2% to 272
- Pending Sales increased 10.5% to 264
- Inventory decreased 47.0% to 1,636

For the month of July:

- Median Sales Price increased 11.9% to \$235,000
- Days on Market increased 2.4% to 43
- Percent of Original List Price Received increased 1.7% to 97.9%
- Months Supply of Inventory decreased 51.4% to 1.7

## Quick Facts

- 3.2%

+ 10.5%

- 47.0%

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

### Metrics by Week

New Listings	2
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### Metrics by Month

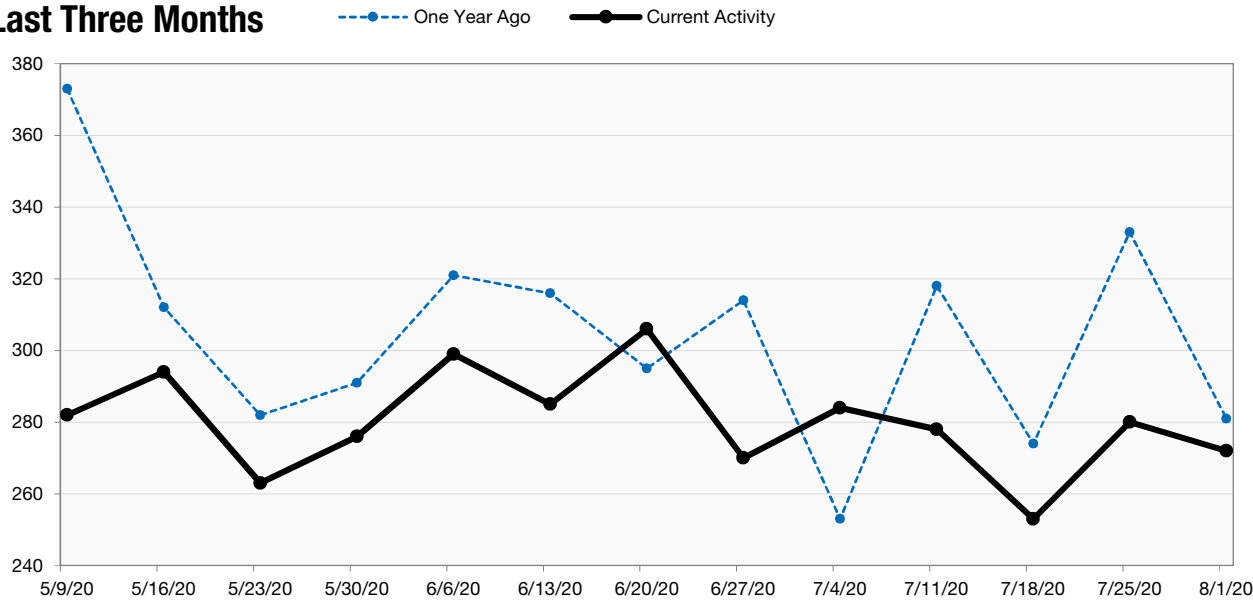
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# New Listings

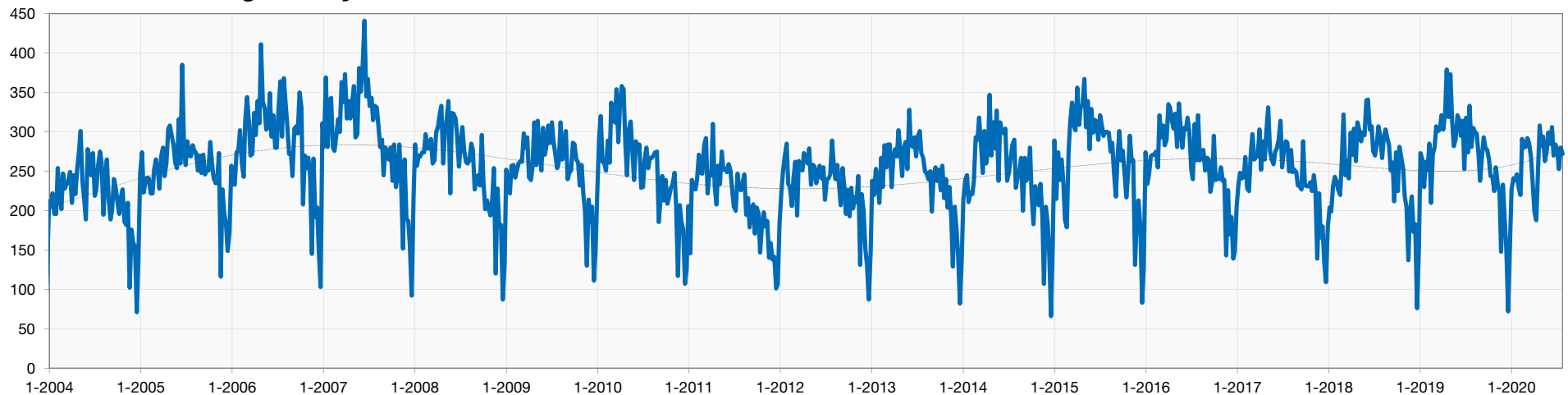
A count of the properties that have been newly listed on the market in a given week.

## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
5/9/2020	282	373	- 24.4%
5/16/2020	294	312	- 5.8%
5/23/2020	263	282	- 6.7%
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	284	253	+ 12.3%
7/11/2020	278	318	- 12.6%
7/18/2020	253	274	- 7.7%
7/25/2020	280	333	- 15.9%
<b>8/1/2020</b>	<b>272</b>	<b>281</b>	<b>- 3.2%</b>
<b>3-Month Total</b>	<b>3,642</b>	<b>3,963</b>	<b>- 8.1%</b>

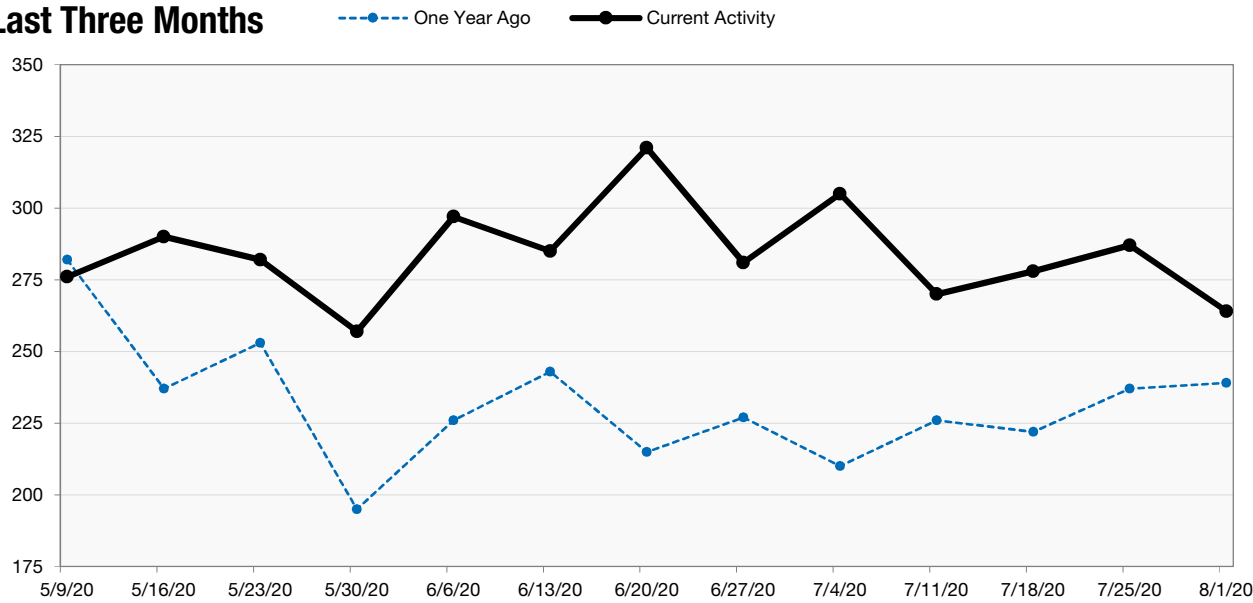
## Historical New Listing Activity



# Pending Sales

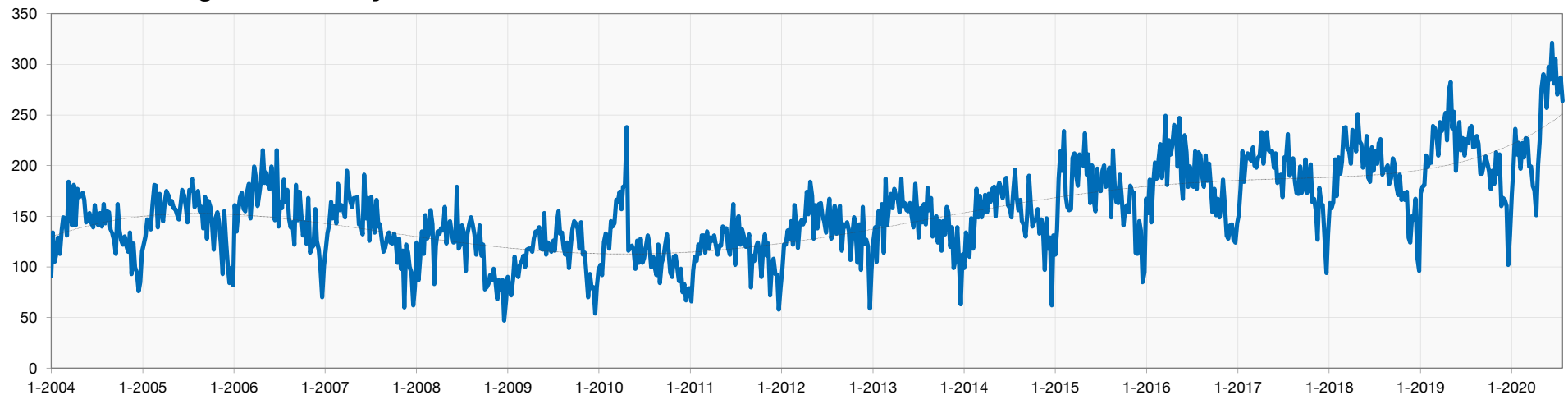
A count of the properties that have offers accepted on them in a given week.

## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
5/9/2020	276	282	- 2.1%
5/16/2020	290	237	+ 22.4%
5/23/2020	282	253	+ 11.5%
5/30/2020	257	195	+ 31.8%
6/6/2020	297	226	+ 31.4%
6/13/2020	285	243	+ 17.3%
6/20/2020	321	215	+ 49.3%
6/27/2020	281	227	+ 23.8%
7/4/2020	305	210	+ 45.2%
7/11/2020	270	226	+ 19.5%
7/18/2020	278	222	+ 25.2%
7/25/2020	287	237	+ 21.1%
<b>8/1/2020</b>	<b>264</b>	<b>239</b>	<b>+ 10.5%</b>
<b>3-Month Total</b>	<b>3,693</b>	<b>3,012</b>	<b>+ 22.6%</b>

## Historical Pending Sales Activity



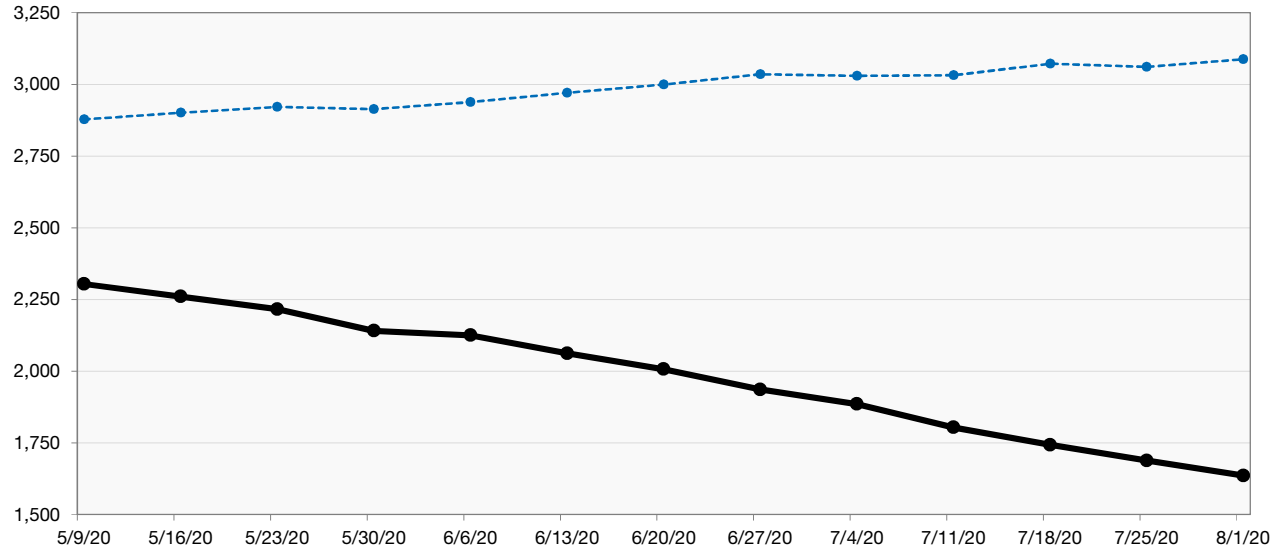
# Inventory of Homes for Sale

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



## Last Three Months

--- One Year Ago    —●— Current Activity



For the Week Ending	Current Activity	One Year Ago	+ / -
5/9/2020	2,304	2,878	- 19.9%
5/16/2020	2,260	2,902	- 22.1%
5/23/2020	2,216	2,922	- 24.2%
5/30/2020	2,141	2,914	- 26.5%
6/6/2020	2,125	2,938	- 27.7%
6/13/2020	2,062	2,971	- 30.6%
6/20/2020	2,007	3,000	- 33.1%
6/27/2020	1,936	3,036	- 36.2%
7/4/2020	1,885	3,030	- 37.8%
7/11/2020	1,804	3,032	- 40.5%
7/18/2020	1,743	3,072	- 43.3%
7/25/2020	1,688	3,061	- 44.9%
<b>8/1/2020</b>	<b>1,636</b>	<b>3,088</b>	<b>- 47.0%</b>
<b>3-Month Avg</b>	<b>1,985</b>	<b>2,988</b>	<b>- 33.6%</b>

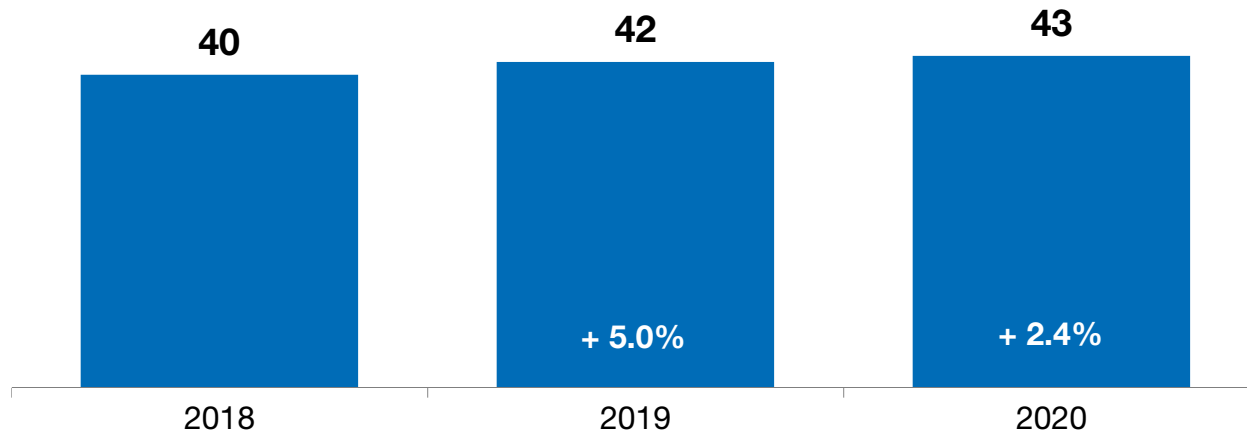
## Historical Inventory Activity



# 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.

## July



Month	Current Activity	One Year Previous	+ / -
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%
<b>July 2020</b>	<b>43</b>	<b>42</b>	<b>+ 2.4%</b>
12-Month Avg	48	48	0.0%

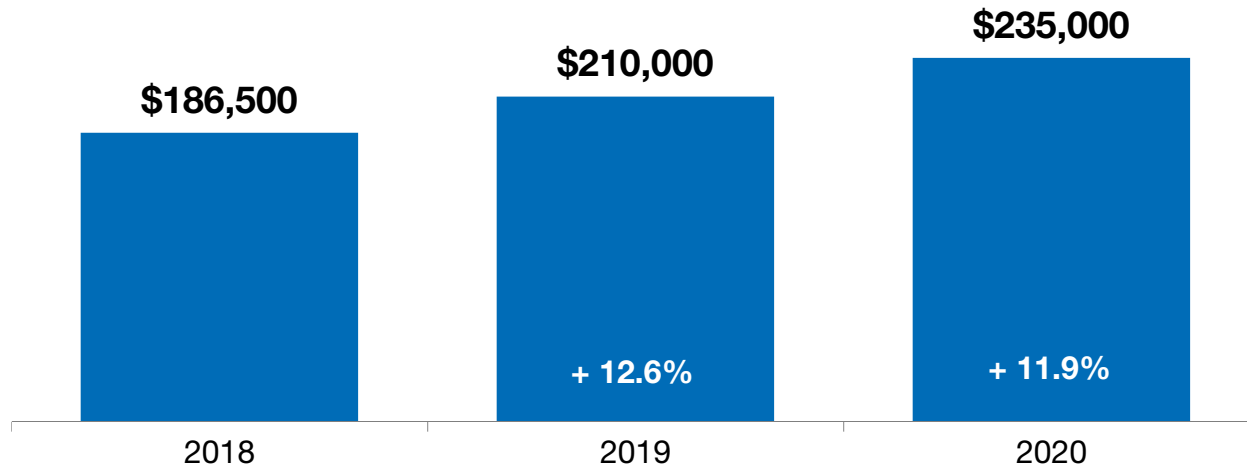
## Historical Days on Market Until Sale



# Median Sales Price

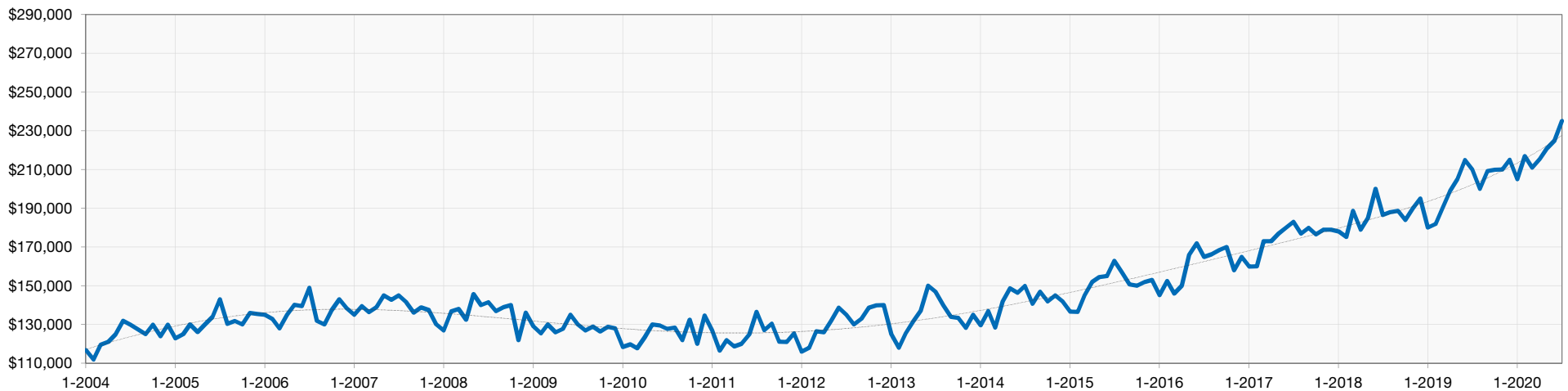
Median price point for all closed sales, not accounting for seller concessions, in a given month.

## July



Month	Current Activity	One Year Previous	+ / -
August 2019	\$200,000	\$188,000	+ 6.4%
September 2019	\$209,190	\$188,750	+ 10.8%
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	\$211,000	\$190,000	+ 11.1%
April 2020	\$215,500	\$199,000	+ 8.3%
May 2020	\$221,000	\$205,000	+ 7.8%
June 2020	\$225,000	\$214,900	+ 4.7%
<b>July 2020</b>	<b>\$235,000</b>	<b>\$210,000</b>	<b>+ 11.9%</b>
12-Month Avg	\$215,000	\$195,000	+ 10.3%

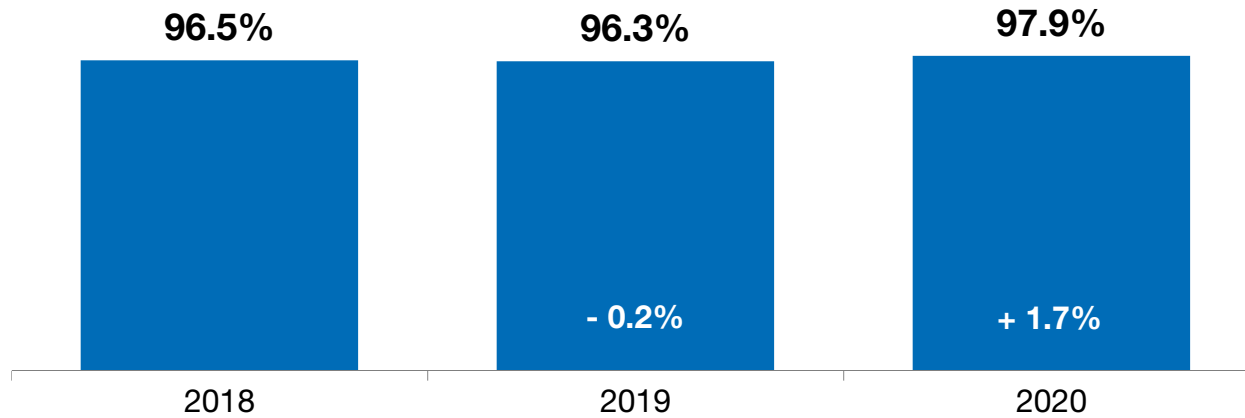
## Historical Median Sales Price



# 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



Month	Current Activity	One Year Previous	+ / -
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%
<b>July 2020</b>	<b>97.9%</b>	<b>96.3%</b>	<b>+ 1.7%</b>
12-Month Avg	96.5%	95.9%	+ 0.6%

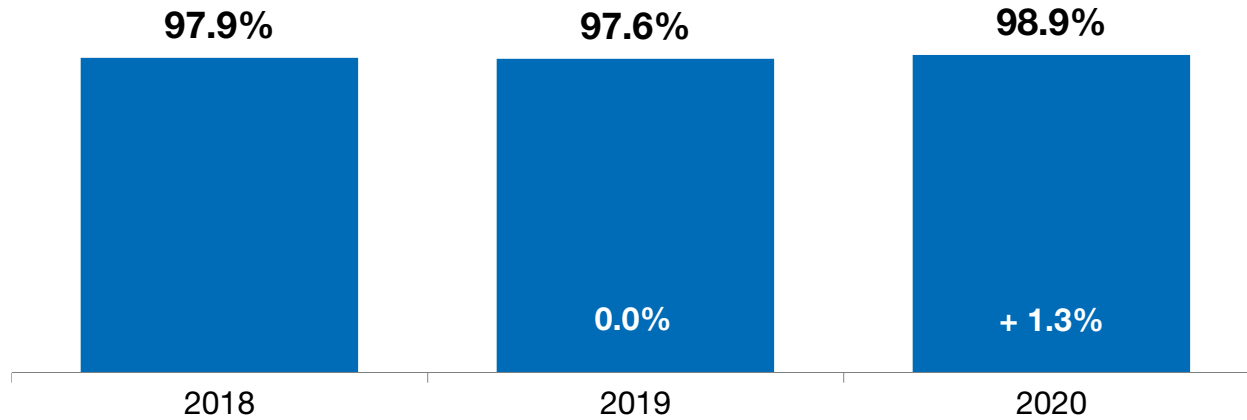
## Historical Percent of Original List Price Received



# Percent of Last List Price Received

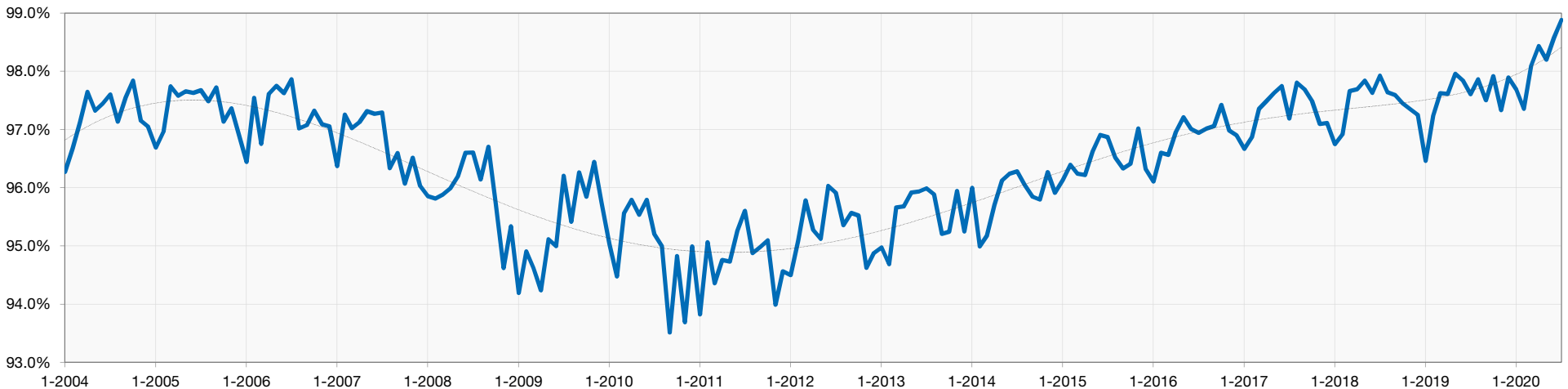
Percentage found when dividing a property's sales price by it's last list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## July



Month	Current Activity	One Year Previous	+ / -
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%
<b>July 2020</b>	<b>98.9%</b>	<b>97.6%</b>	<b>+ 1.3%</b>
12-Month Avg	98.0%	97.5%	+ 0.5%

## Historical Percent of Last List Price Received

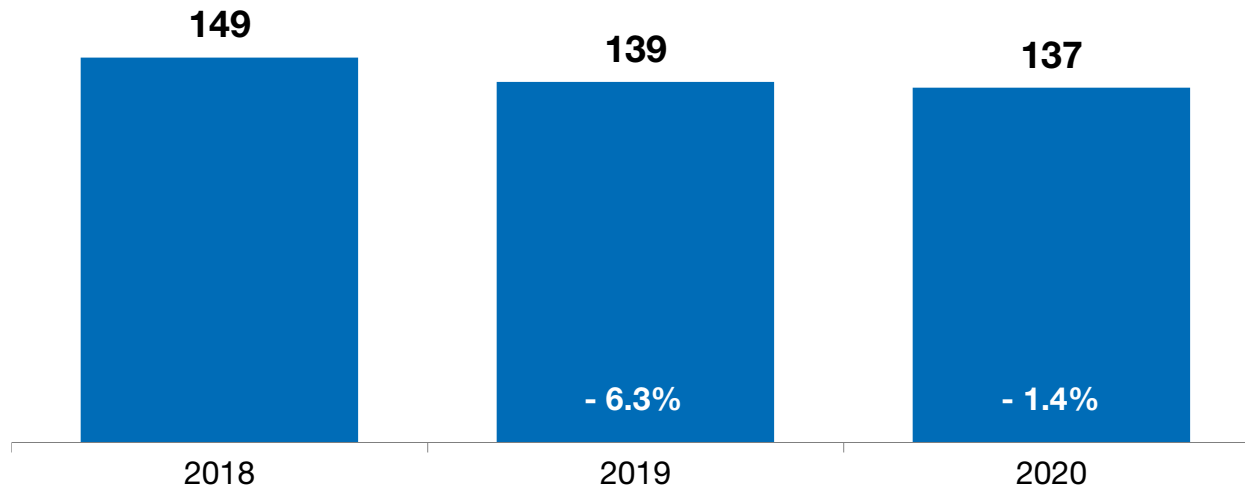




# Housing Affordability Index

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.**

## July



Month	Current Activity	One Year Previous	+ / -
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	145	144	+ 0.7%
May 2020	141	140	+ 0.7%
June 2020	141	133	+ 6.0%
<b>July 2020</b>	<b>137</b>	<b>139</b>	<b>- 1.4%</b>
12-Month Avg	144	143	+ 0.7%

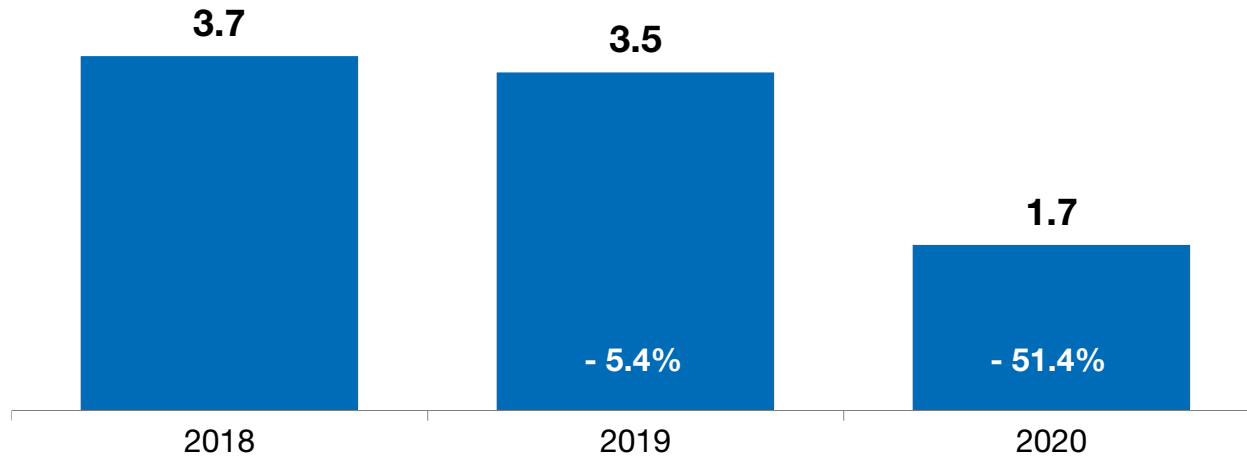
## Historical Housing Affordability Index



# 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.

## July



Month	Current Activity	One Year Previous	+ / -
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	2.6	3.4	- 23.5%
May 2020	2.3	3.4	- 32.4%
June 2020	2.0	3.5	- 42.9%
<b>July 2020</b>	<b>1.7</b>	<b>3.5</b>	<b>- 51.4%</b>
12-Month Avg	2.7	3.6	- 25.0%

## Historical Months Supply of Inventory

