

Weekly Market Activity Report



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For Week Ending September 5, 2020

Data current as of September 14, 2020

Strong buyer activity continues into the back-to-school season that normally signals the seasonal slowing of the housing market. With more buyers in the market and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep agents and prospective homebuyers and sellers quite busy this fall.

In the Chattanooga region, for the week ending September 5:

- New Listings increased 8.8% to 259
- Pending Sales increased 49.0% to 286
- Inventory decreased 48.2% to 1,584

For the month of August:

- Median Sales Price increased 23.5% to \$247,000
- Days on Market decreased 4.7% to 41
- Percent of Original List Price Received increased 1.7% to 97.9%
- Months Supply of Inventory decreased 54.3% to 1.6

Quick Facts

+ 8.8%

+ 49.0%

- 48.2%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

Metrics by Week

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

Metrics by Month

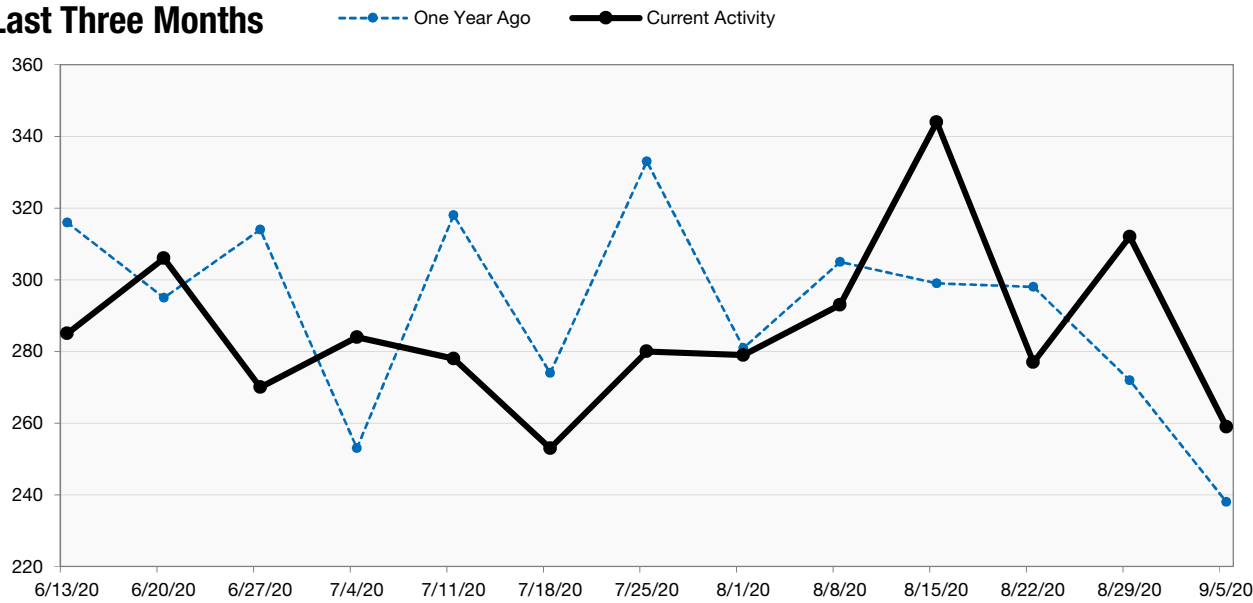
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New Listings

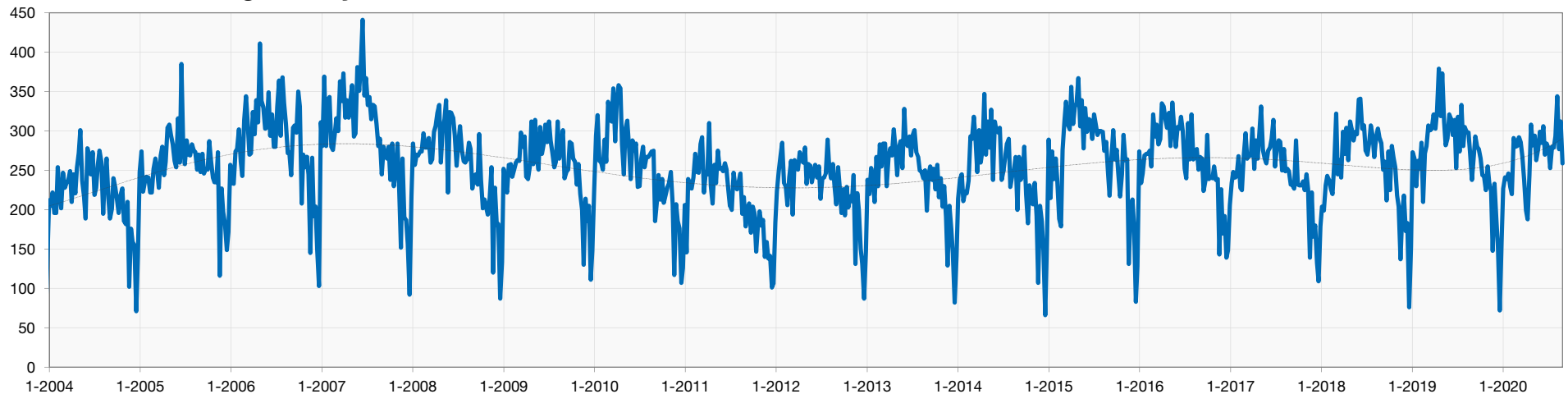
A count of the properties that have been newly listed on the market in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
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%
8/1/2020	279	281	- 0.7%
8/8/2020	293	305	- 3.9%
8/15/2020	344	299	+ 15.1%
8/22/2020	277	298	- 7.0%
8/29/2020	312	272	+ 14.7%
9/5/2020	259	238	+ 8.8%
3-Month Total	3,720	3,796	- 2.0%

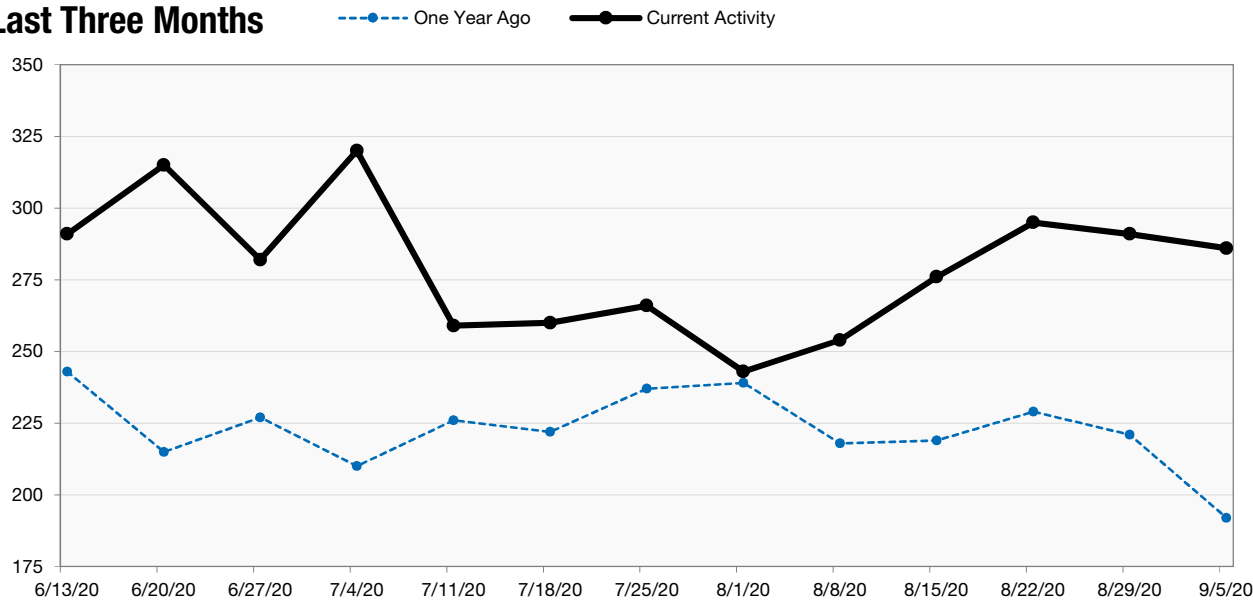
Historical New Listing Activity



Pending Sales

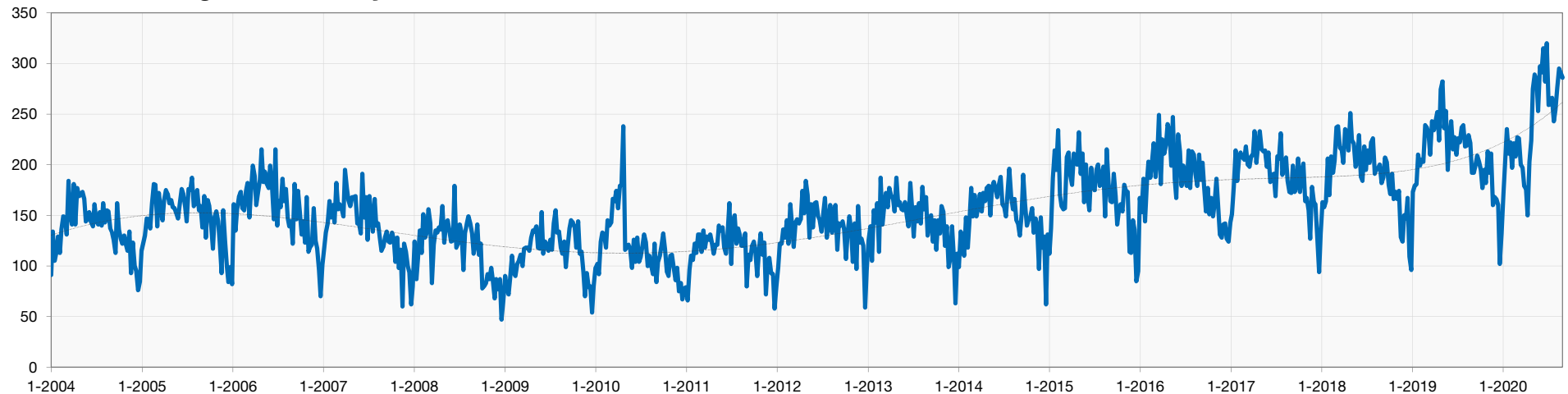
A count of the properties that have offers accepted on them in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
6/13/2020	291	243	+ 19.8%
6/20/2020	315	215	+ 46.5%
6/27/2020	282	227	+ 24.2%
7/4/2020	320	210	+ 52.4%
7/11/2020	259	226	+ 14.6%
7/18/2020	260	222	+ 17.1%
7/25/2020	266	237	+ 12.2%
8/1/2020	243	239	+ 1.7%
8/8/2020	254	218	+ 16.5%
8/15/2020	276	219	+ 26.0%
8/22/2020	295	229	+ 28.8%
8/29/2020	291	221	+ 31.7%
9/5/2020	286	192	+ 49.0%
3-Month Total	3,638	2,898	+ 25.5%

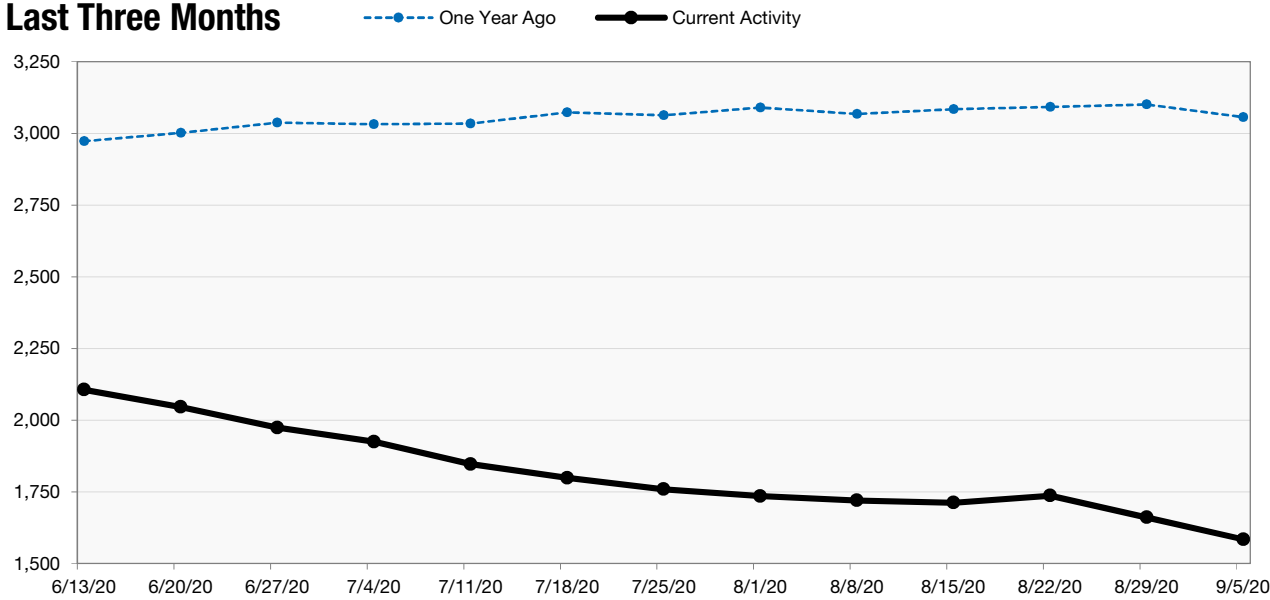
Historical Pending Sales Activity



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



For the Week Ending	Current Activity	One Year Ago	+ / -
6/13/2020	2,106	2,973	- 29.2%
6/20/2020	2,046	3,002	- 31.8%
6/27/2020	1,974	3,038	- 35.0%
7/4/2020	1,925	3,032	- 36.5%
7/11/2020	1,847	3,034	- 39.1%
7/18/2020	1,799	3,074	- 41.5%
7/25/2020	1,759	3,063	- 42.6%
8/1/2020	1,735	3,090	- 43.9%
8/8/2020	1,720	3,068	- 43.9%
8/15/2020	1,712	3,085	- 44.5%
8/22/2020	1,737	3,093	- 43.8%
8/29/2020	1,661	3,101	- 46.4%
9/5/2020	1,584	3,057	- 48.2%
3-Month Avg	1,816	3,055	- 40.6%

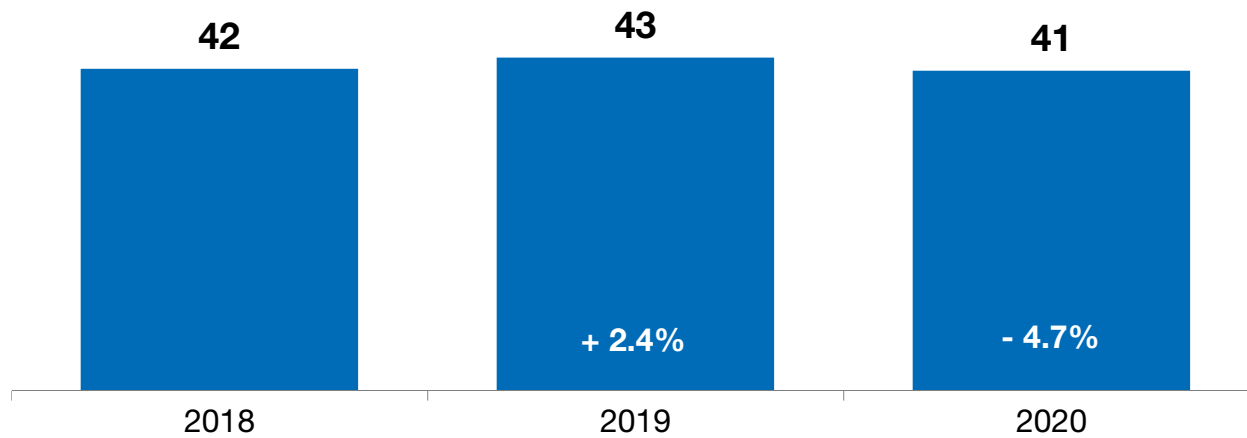
Historical Inventory Activity



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.

August



Month	Current Activity	One Year Previous	+ / -
September 2019	49	41	+ 19.5%
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%
July 2020	43	42	+ 2.4%
August 2020	41	43	- 4.7%
12-Month Avg	48	48	0.0%

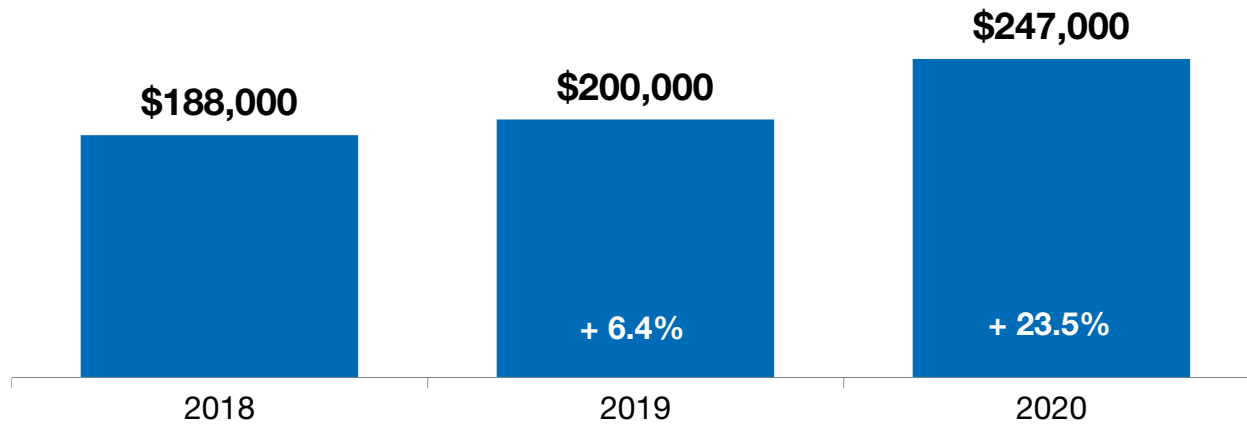
Historical Days on Market Until Sale



Median Sales Price

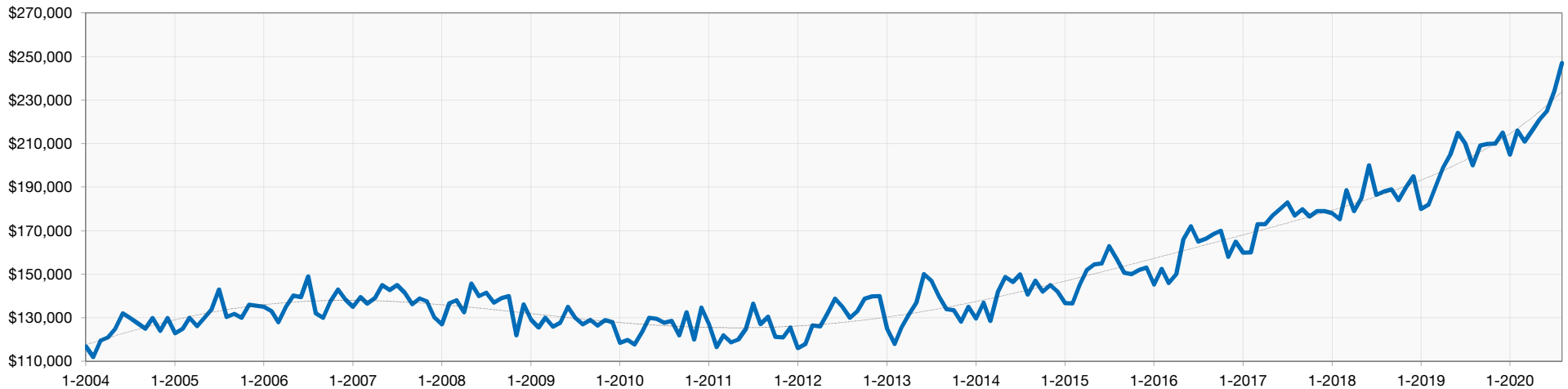
Median price point for all closed sales, not accounting for seller concessions, in a given month.

August



Month	Current Activity	One Year Previous	+ / -
September 2019	\$209,190	\$189,000	+ 10.7%
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	\$216,000	\$182,000	+ 18.7%
March 2020	\$211,000	\$190,000	+ 11.1%
April 2020	\$216,000	\$199,000	+ 8.5%
May 2020	\$221,000	\$205,000	+ 7.8%
June 2020	\$225,000	\$214,900	+ 4.7%
July 2020	\$234,000	\$210,000	+ 11.4%
August 2020	\$247,000	\$200,000	+ 23.5%
12-Month Avg	\$219,900	\$196,000	+ 12.2%

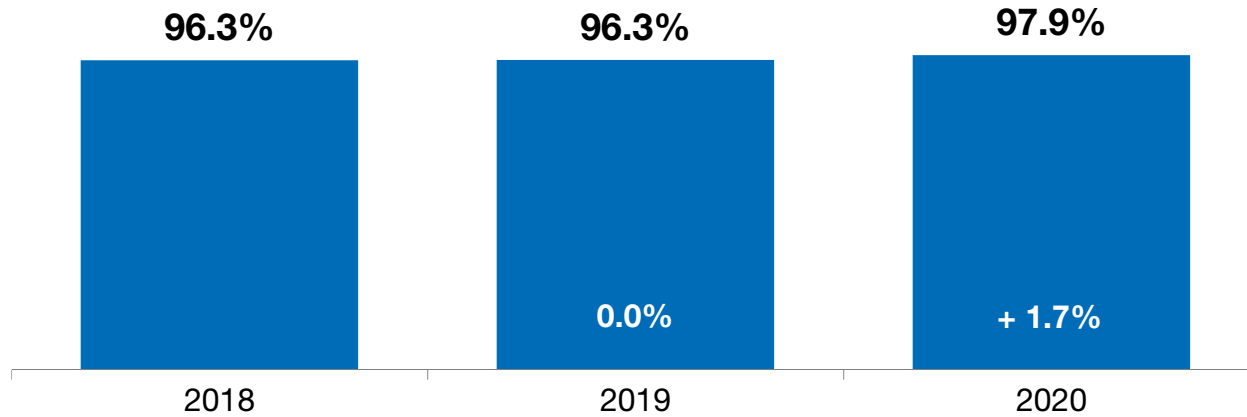
Historical Median Sales Price



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.

August



Month	Current Activity	One Year Previous	+ / -
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%
July 2020	97.9%	96.3%	+ 1.7%
August 2020	97.9%	96.3%	+ 1.7%
12-Month Avg	96.6%	95.9%	+ 0.7%

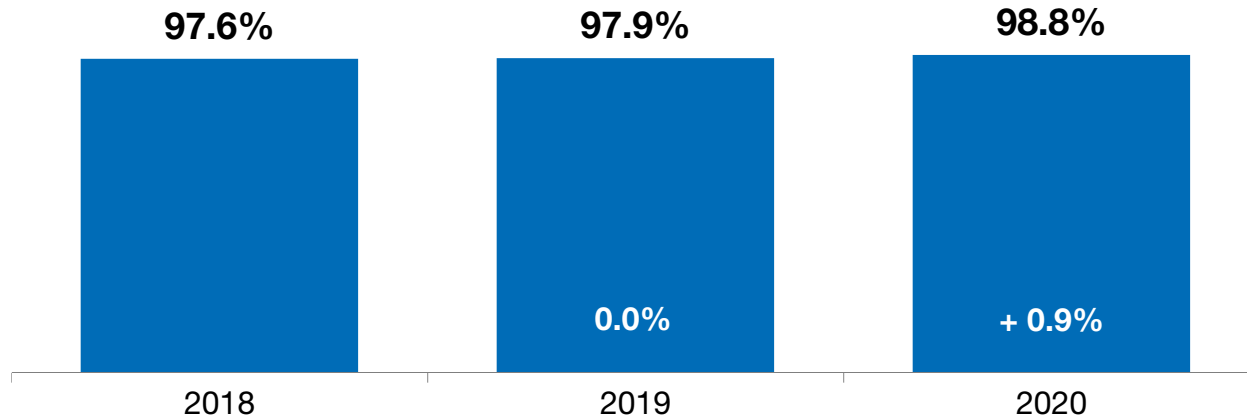
Historical Percent of Original List Price Received



Percent of Last List Price Received

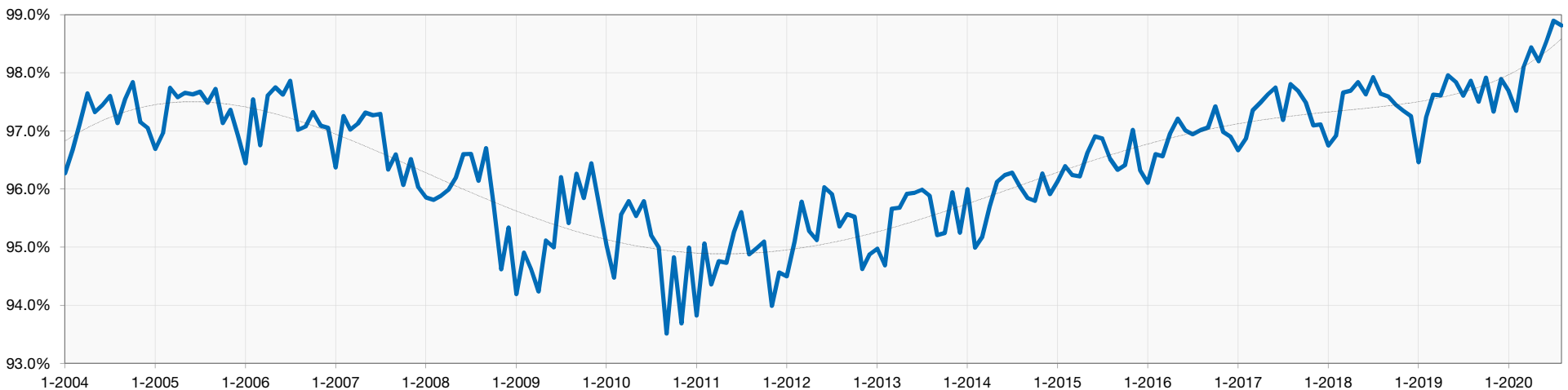
Percentage found when dividing a property's sales price by it's last list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

August



Month	Current Activity	One Year Previous	+ / -
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	97.3%	97.2%	+ 0.1%
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	98.5%	97.8%	+ 0.7%
July 2020	98.9%	97.6%	+ 1.3%
August 2020	98.8%	97.9%	+ 0.9%
12-Month Avg	98.1%	97.5%	+ 0.6%

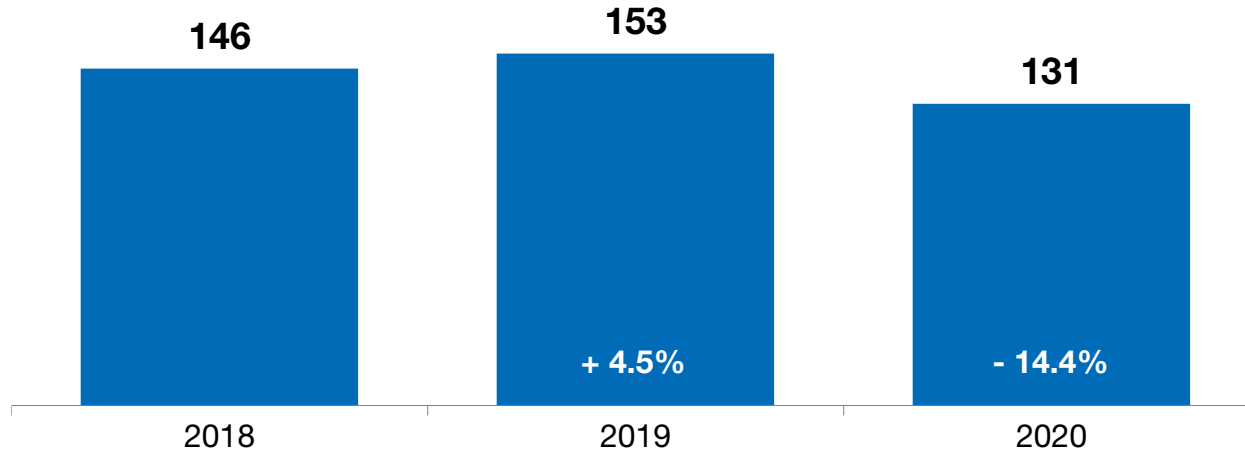
Historical Percent of Last List Price Received



Housing Affordability Index

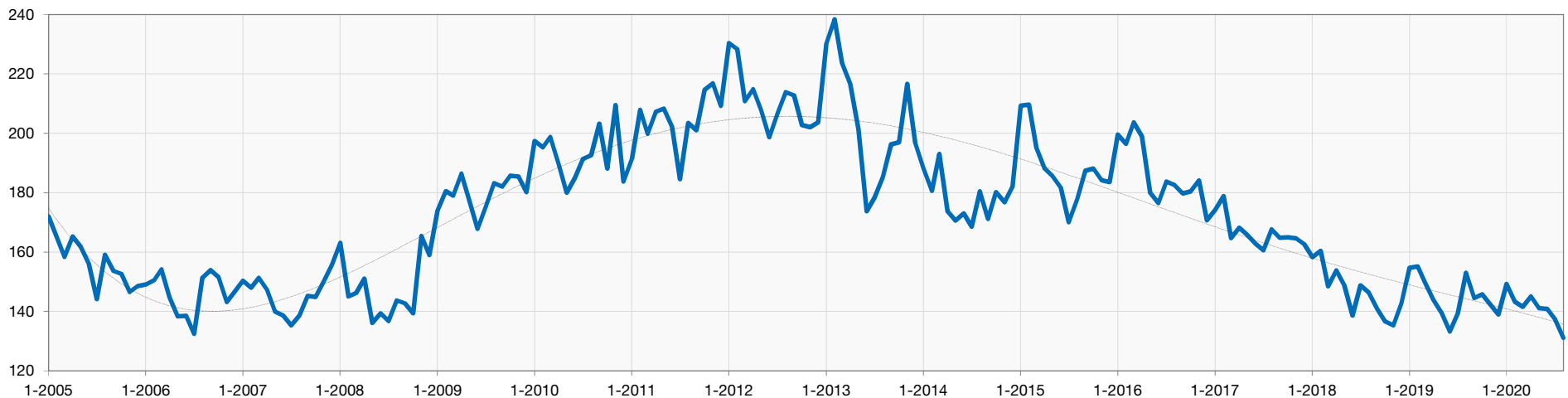
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

August



Month	Current Activity	One Year Previous	+ / -
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%
July 2020	137	139	- 1.4%
August 2020	131	153	- 14.4%
12-Month Avg	142	144	- 1.4%

Historical Housing Affordability Index



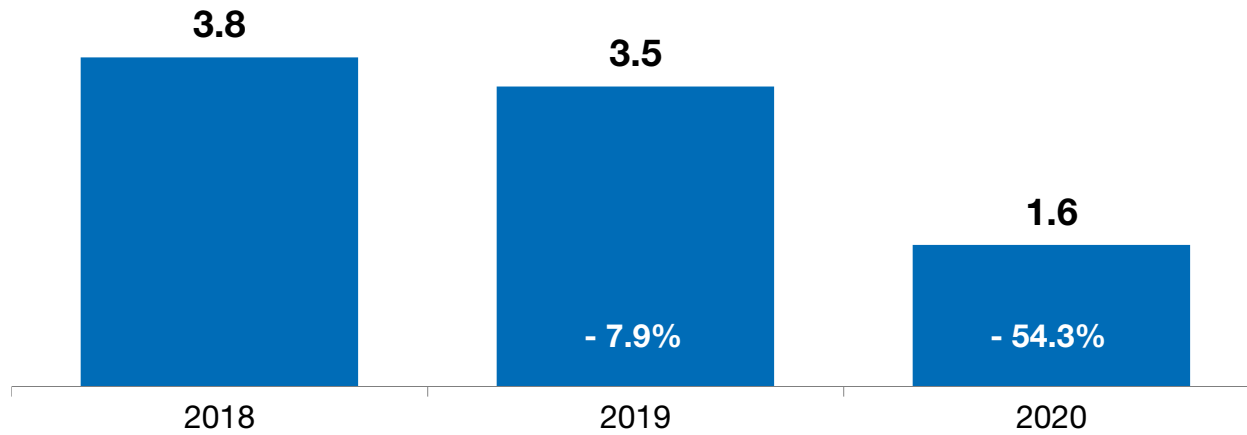
Months Supply of Inventory

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.



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August



Month	Current Activity	One Year Previous	+ / -
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	2.4	3.4	- 29.4%
June 2020	2.1	3.5	- 40.0%
July 2020	1.8	3.5	- 48.6%
August 2020	1.6	3.5	- 54.3%
12-Month Avg	2.6	3.5	- 25.7%

Historical Months Supply of Inventory

