

# Weekly Market Activity Report



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## For Week Ending December 5, 2020

Data current as of December 14, 2020

The National Association of REALTORS® released a new report analyzing relocation trends during the pandemic. From March through October 2020, 8.9 million people moved according to the NAR's analysis of USPS change-of-address data. While this sounds substantial, when comparing to the same period last year, only approximately 94,000 more people moved this year than a year ago. The biggest trend was people moving from large cities to surrounding suburbs, with those counties located closest to big cities seeing the highest relocation gains.

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

- New Listings decreased 6.9% to 217
- Pending Sales increased 54.2% to 259
- Inventory decreased 51.3% to 1,411

For the month of November:

- Median Sales Price increased 18.1% to \$248,100
- Days on Market decreased 30.0% to 35
- Percent of Original List Price Received increased 2.6% to 97.9%
- Months Supply of Inventory decreased 56.3% to 1.4

## Quick Facts

<b>- 6.9%</b>	<b>+ 54.2%</b>	<b>- 51.3%</b>
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

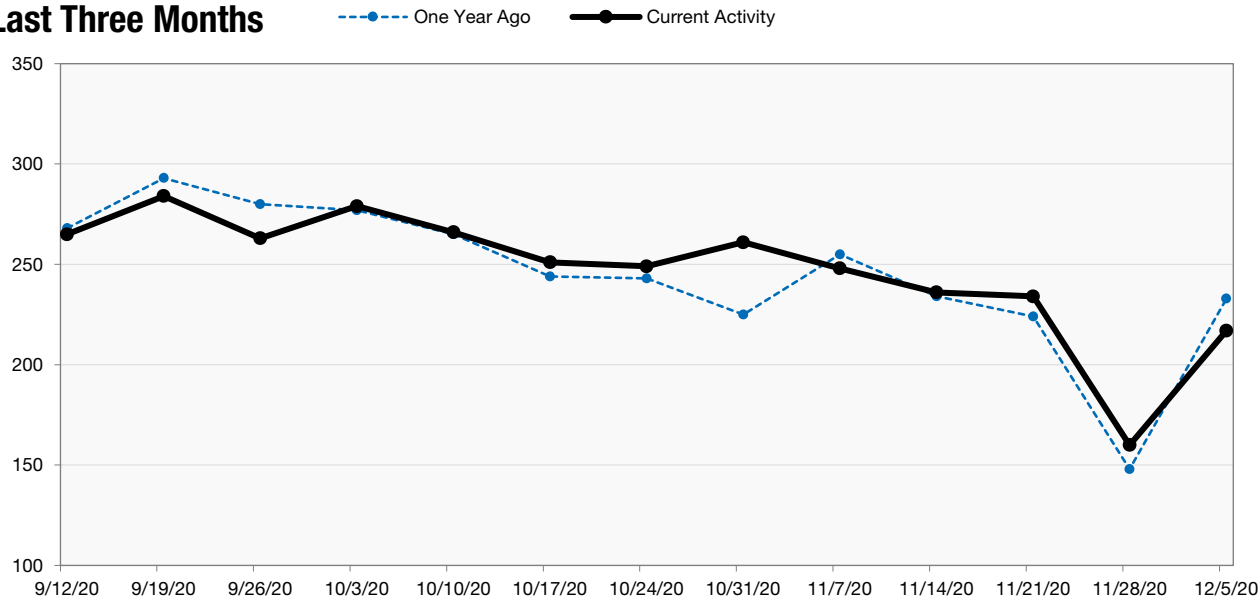
Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Percent of Last List Price Received	8
Housing Affordability Index	9
Months Supply of Inventory	10



# New Listings

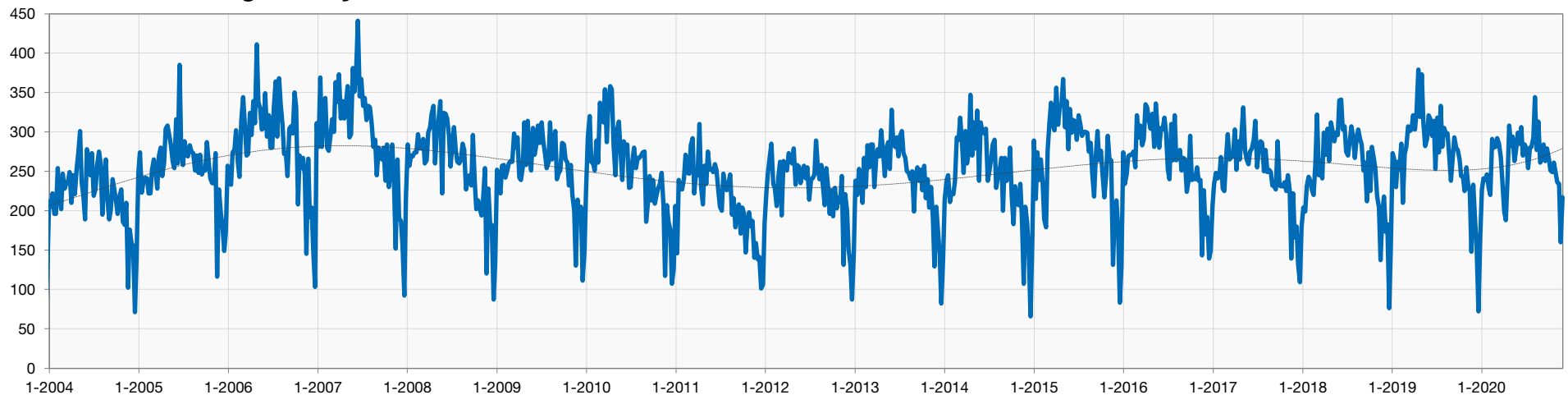
A count of the properties that have been newly listed on the market in a given week.

## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
9/12/2020	265	268	- 1.1%
9/19/2020	284	293	- 3.1%
9/26/2020	263	280	- 6.1%
10/3/2020	279	277	+ 0.7%
10/10/2020	266	265	+ 0.4%
10/17/2020	251	244	+ 2.9%
10/24/2020	249	243	+ 2.5%
10/31/2020	261	225	+ 16.0%
11/7/2020	248	255	- 2.7%
11/14/2020	236	234	+ 0.9%
11/21/2020	234	224	+ 4.5%
11/28/2020	160	148	+ 8.1%
<b>12/5/2020</b>	<b>217</b>	<b>233</b>	<b>- 6.9%</b>
<b>3-Month Total</b>	<b>3,213</b>	<b>3,189</b>	<b>+ 0.8%</b>

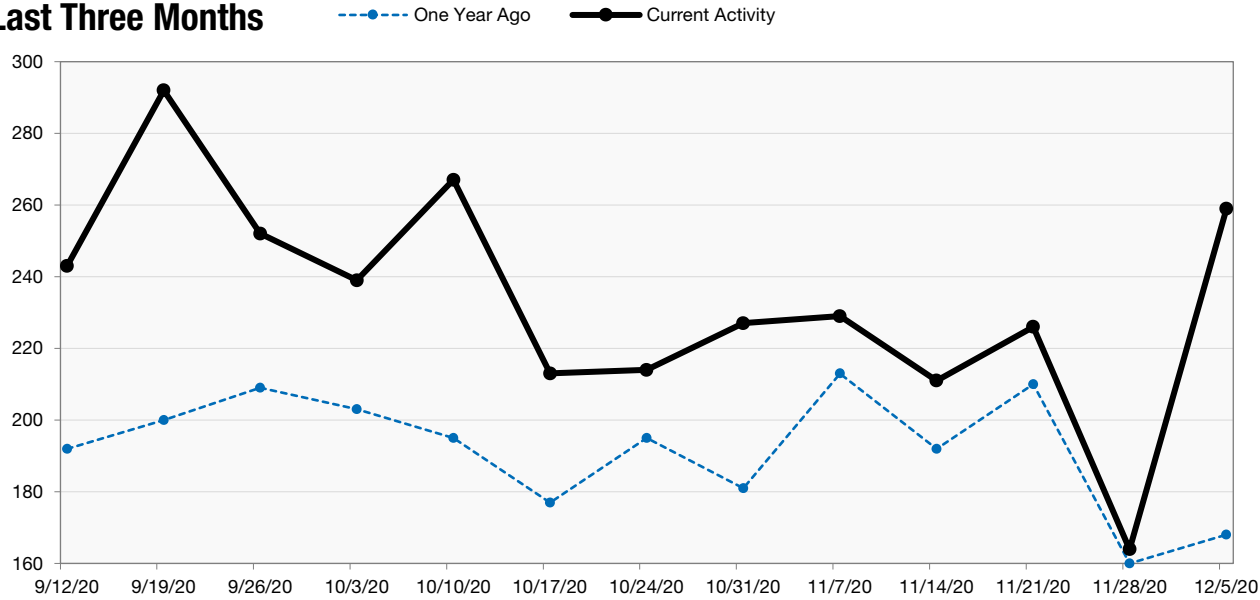
## Historical New Listing Activity



# Pending Sales

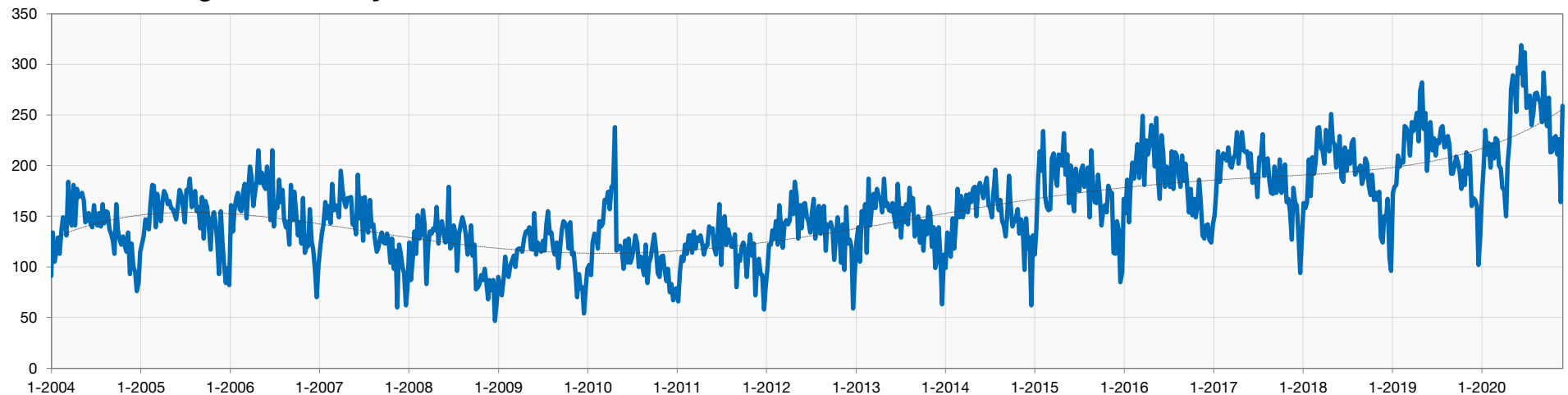
A count of the properties that have offers accepted on them in a given week.

## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
9/12/2020	243	192	+ 26.6%
9/19/2020	292	200	+ 46.0%
9/26/2020	252	209	+ 20.6%
10/3/2020	239	203	+ 17.7%
10/10/2020	267	195	+ 36.9%
10/17/2020	213	177	+ 20.3%
10/24/2020	214	195	+ 9.7%
10/31/2020	227	181	+ 25.4%
11/7/2020	229	213	+ 7.5%
11/14/2020	211	192	+ 9.9%
11/21/2020	226	210	+ 7.6%
11/28/2020	164	160	+ 2.5%
<b>12/5/2020</b>	<b>259</b>	<b>168</b>	<b>+ 54.2%</b>
<b>3-Month Total</b>	<b>3,036</b>	<b>2,495</b>	<b>+ 21.7%</b>

## Historical Pending Sales Activity

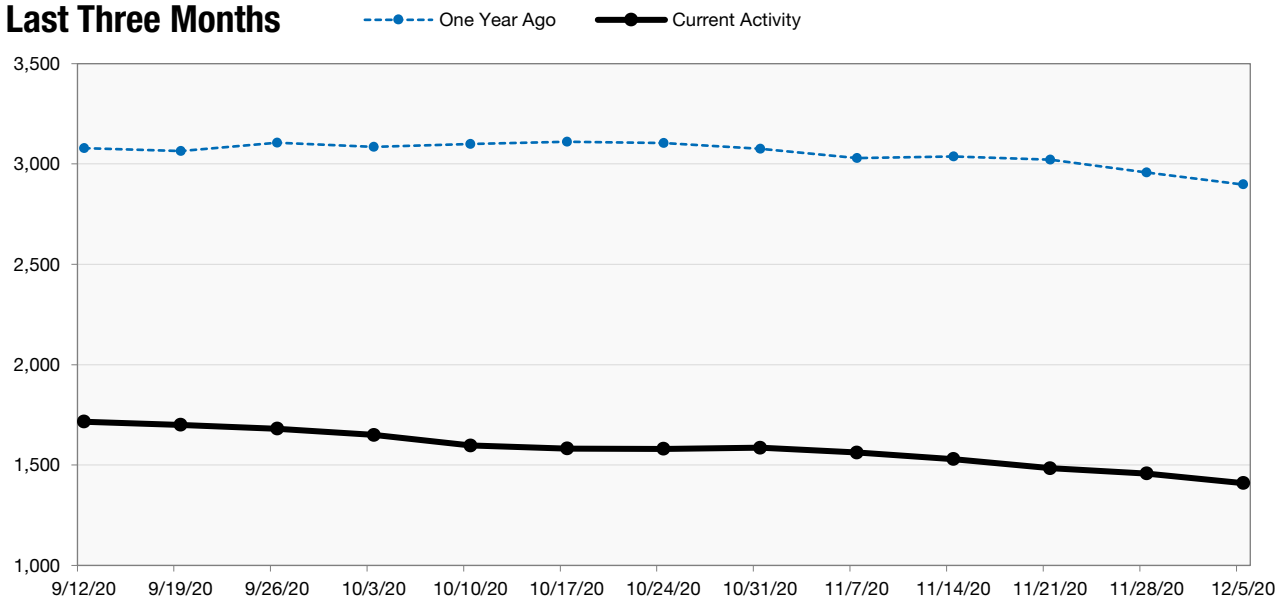


# Inventory of Homes for Sale

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



## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
9/12/2020	1,717	3,079	- 44.2%
9/19/2020	1,700	3,064	- 44.5%
9/26/2020	1,681	3,106	- 45.9%
10/3/2020	1,650	3,085	- 46.5%
10/10/2020	1,597	3,099	- 48.5%
10/17/2020	1,582	3,111	- 49.1%
10/24/2020	1,581	3,104	- 49.1%
10/31/2020	1,586	3,075	- 48.4%
11/7/2020	1,562	3,029	- 48.4%
11/14/2020	1,530	3,038	- 49.6%
11/21/2020	1,484	3,022	- 50.9%
11/28/2020	1,458	2,958	- 50.7%
<b>12/5/2020</b>	<b>1,411</b>	<b>2,898</b>	<b>- 51.3%</b>
<b>3-Month Avg</b>	<b>1,580</b>	<b>3,051</b>	<b>- 48.2%</b>

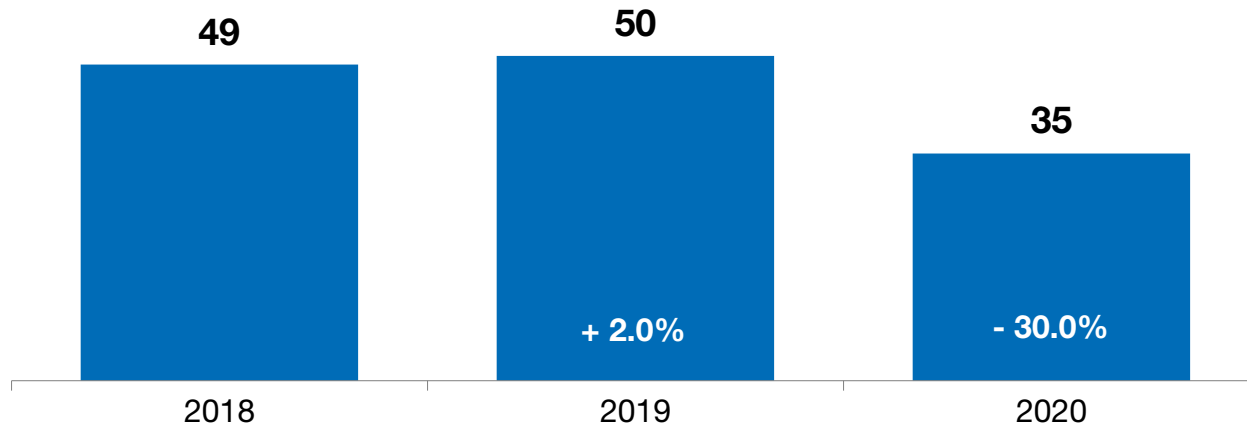
## Historical Inventory Activity



# 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.

## November



Month	Current Activity	One Year Previous	+ / -
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	42	43	- 2.3%
September 2020	39	49	- 20.4%
October 2020	35	43	- 18.6%
<b>November 2020</b>	<b>35</b>	<b>50</b>	<b>- 30.0%</b>
12-Month Avg	45	48	- 6.3%

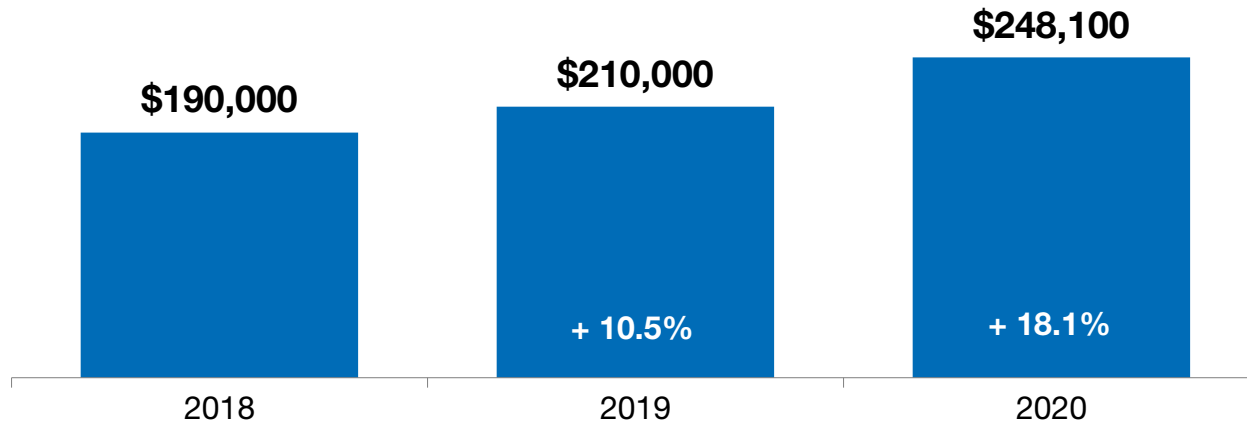
## Historical Days on Market Until Sale



# Median Sales Price

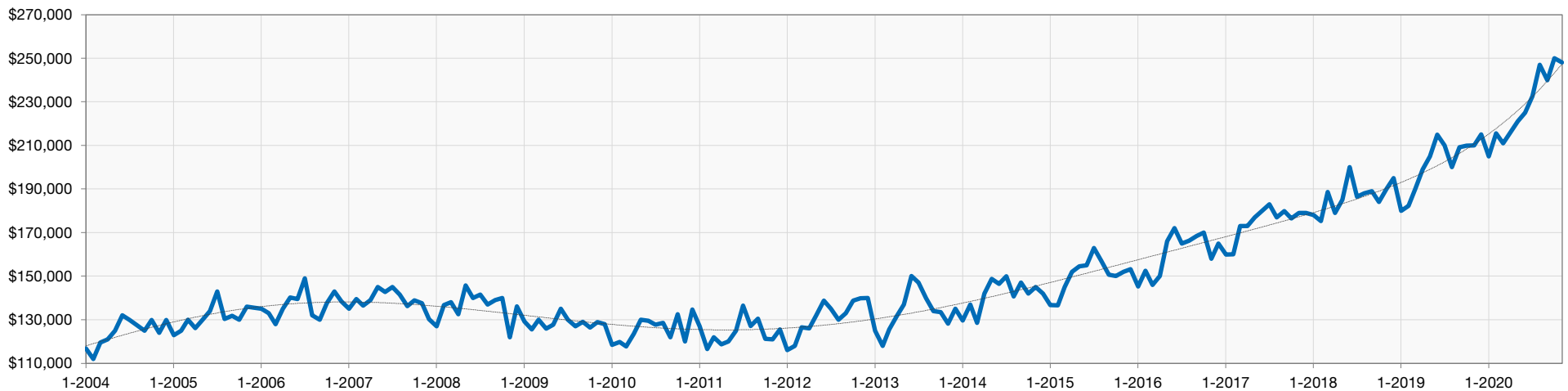
Median price point for all closed sales, not accounting for seller concessions, in a given month.

## November



Month	Current Activity	One Year Previous	+ / -
December 2019	\$215,000	\$195,000	+ 10.3%
January 2020	\$205,000	\$180,000	+ 13.9%
February 2020	\$215,500	\$182,250	+ 18.2%
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	\$232,590	\$210,000	+ 10.8%
August 2020	\$247,000	\$200,000	+ 23.5%
September 2020	\$239,900	\$209,190	+ 14.7%
October 2020	\$250,000	\$209,900	+ 19.1%
<b>November 2020</b>	<b>\$248,100</b>	<b>\$210,000</b>	<b>+ 18.1%</b>
12-Month Avg	\$229,900	\$200,065	+ 14.9%

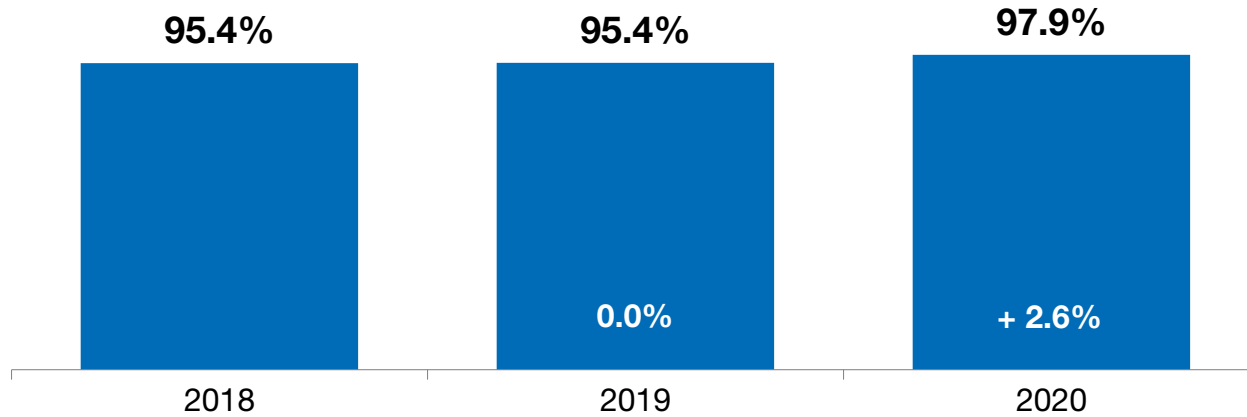
## Historical Median Sales Price



# 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.

## November



Month	Current Activity	One Year Previous	+ / -
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	96.6%	96.1%	+ 0.5%
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%
September 2020	97.6%	95.5%	+ 2.2%
October 2020	98.0%	96.3%	+ 1.8%
<b>November 2020</b>	<b>97.9%</b>	<b>95.4%</b>	<b>+ 2.6%</b>
12-Month Avg	97.1%	95.9%	+ 1.3%

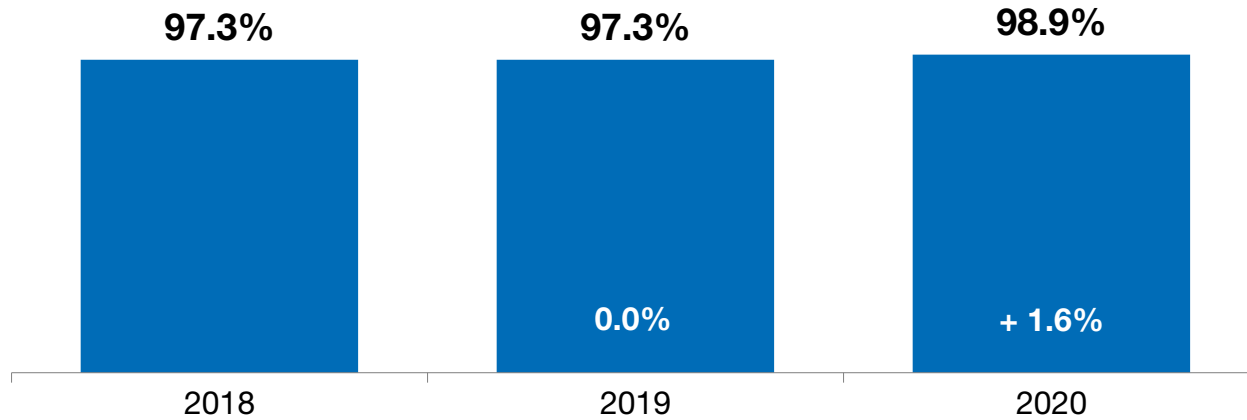
## Historical Percent of Original List Price Received



# Percent of Last List Price Received

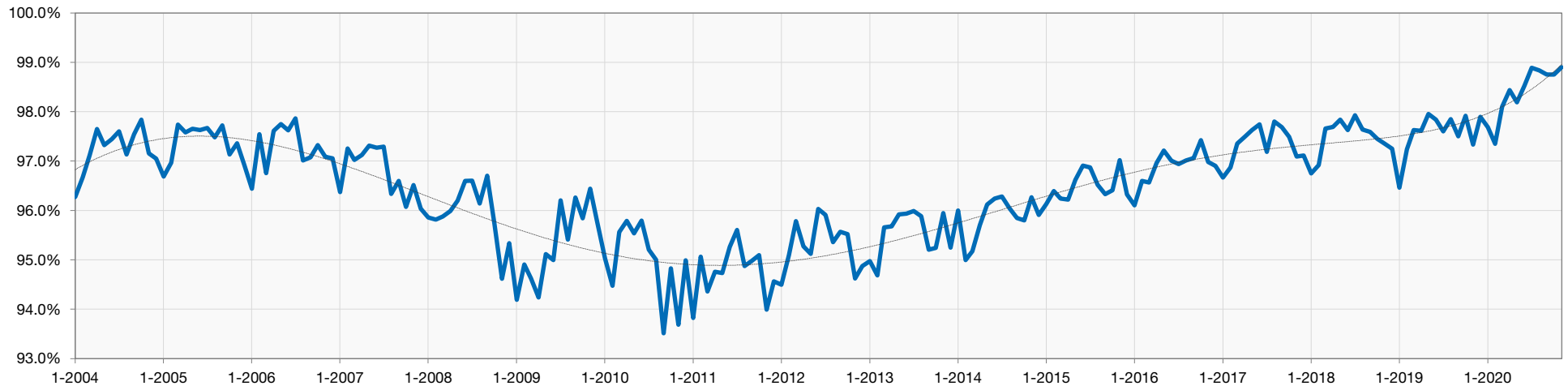
Percentage found when dividing a property's sales price by it's last list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## November



Month	Current Activity	One Year Previous	+ / -
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%	97.8%	+ 1.0%
September 2020	98.8%	97.5%	+ 1.3%
October 2020	98.8%	97.9%	+ 0.9%
<b>November 2020</b>	<b>98.9%</b>	<b>97.3%</b>	<b>+ 1.6%</b>
12-Month Avg	98.4%	97.6%	+ 0.8%

## Historical Percent of Last List Price Received

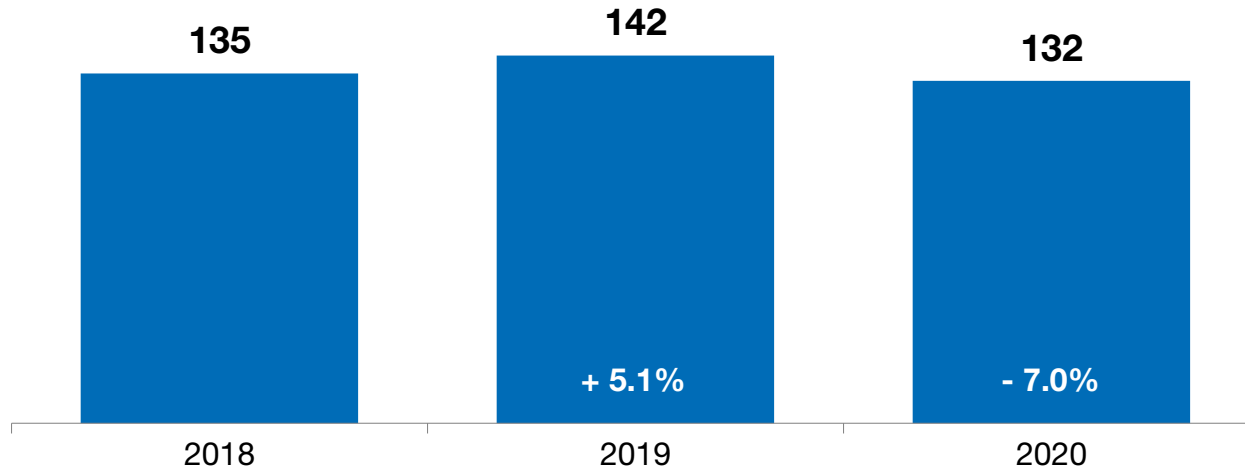




# Housing Affordability Index

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.**

## November



Month	Current Activity	One Year Previous	+ / -
December 2019	139	143	- 2.8%
January 2020	149	155	- 3.9%
February 2020	144	155	- 7.1%
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	138	139	- 0.7%
August 2020	131	153	- 14.4%
September 2020	135	145	- 6.9%
October 2020	131	146	- 10.3%
<b>November 2020</b>	<b>132</b>	<b>142</b>	<b>- 7.0%</b>
12-Month Avg	139	145	- 4.1%

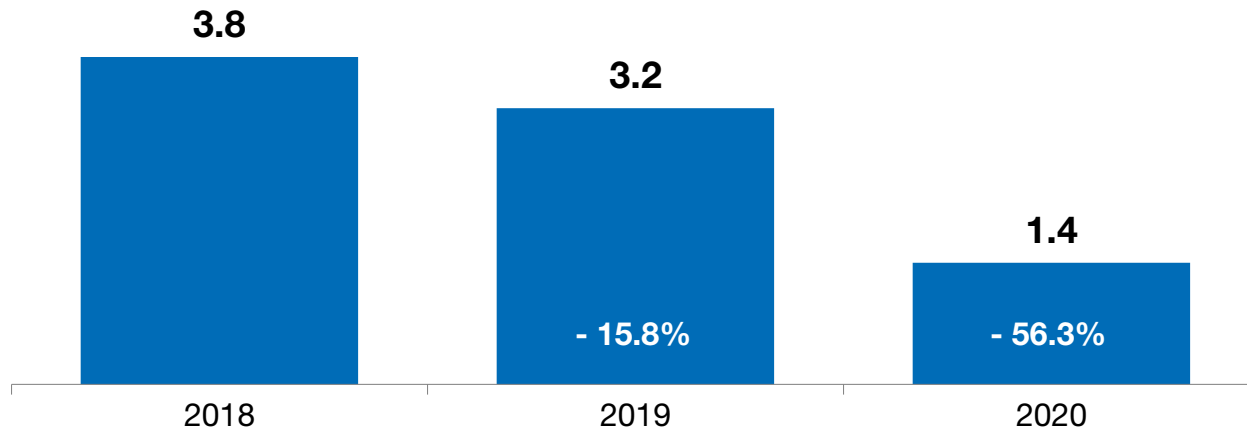
## Historical Housing Affordability Index



# 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.

## November



Month	Current Activity	One Year Previous	+ / -
December 2019	2.8	3.4	- 17.6%
January 2020	2.7	3.5	- 22.9%
February 2020	2.6	3.3	- 21.2%
March 2020	2.7	3.3	- 18.2%
April 2020	2.7	3.4	- 20.6%
May 2020	2.5	3.4	- 26.5%
June 2020	2.1	3.5	- 40.0%
July 2020	2.0	3.5	- 42.9%
August 2020	1.8	3.5	- 48.6%
September 2020	1.7	3.5	- 51.4%
October 2020	1.6	3.4	- 52.9%
<b>November 2020</b>	<b>1.4</b>	<b>3.2</b>	<b>- 56.3%</b>
12-Month Avg	2.2	3.4	- 35.3%

## Historical Months Supply of Inventory

