

# Weekly Market Activity Report



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REALTORS®

## For Week Ending September 4, 2021

Data current as of September 13, 2021

Mortgage rates remained below 3% for the eighth week in a row, with Freddie Mac reporting the 30-year fixed-rate mortgage averaged 2.87% for the week ending September 2nd. Despite persistent low rates, total mortgage applications fell 1.9% compared to the previous week, according to the Mortgage Banker's Association, with both purchase and refinance applications moderating, as a rise in new COVID-19 cases tempered economic momentum.

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

- New Listings increased 17.6% to 307
- Pending Sales increased 22.1% to 315
- Inventory decreased 28.9% to 1,315

For the month of August:

- Median Sales Price increased 9.2% to \$270,000
- Days on Market decreased 59.5% to 17
- Percent of Original List Price Received increased 1.9% to 99.7%
- Months Supply of Inventory decreased 36.8% to 1.2

## Quick Facts

**+ 17.6%**

**+ 22.1%**

**- 28.9%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

### Metrics by Week

New Listings	2
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### Metrics by Month

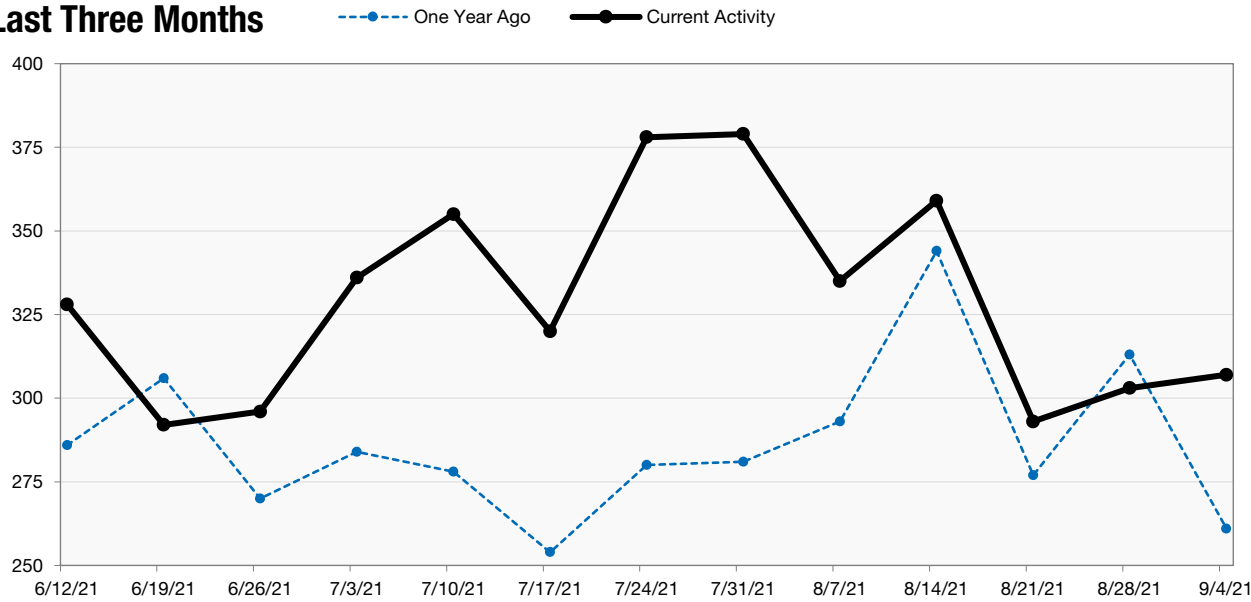
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# New Listings

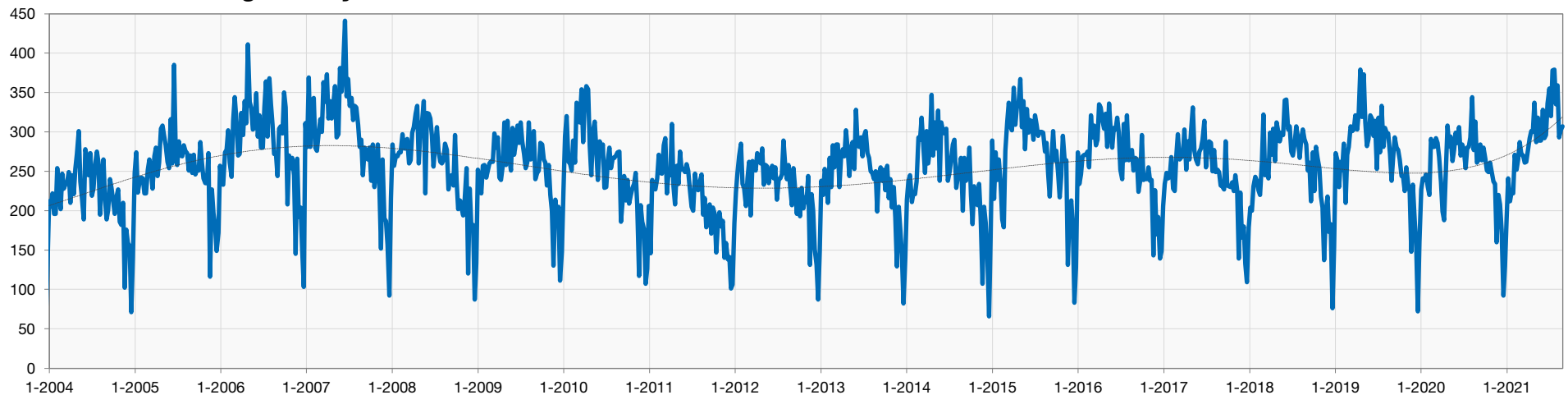
A count of the properties that have been newly listed on the market in a given week.

## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
6/12/2021	328	286	+ 14.7%
6/19/2021	292	306	- 4.6%
6/26/2021	296	270	+ 9.6%
7/3/2021	336	284	+ 18.3%
7/10/2021	355	278	+ 27.7%
7/17/2021	320	254	+ 26.0%
7/24/2021	378	280	+ 35.0%
7/31/2021	379	281	+ 34.9%
8/7/2021	335	293	+ 14.3%
8/14/2021	359	344	+ 4.4%
8/21/2021	293	277	+ 5.8%
8/28/2021	303	313	- 3.2%
<b>9/4/2021</b>	<b>307</b>	<b>261</b>	<b>+ 17.6%</b>
<b>3-Month Total</b>	<b>4,281</b>	<b>3,727</b>	<b>+ 14.9%</b>

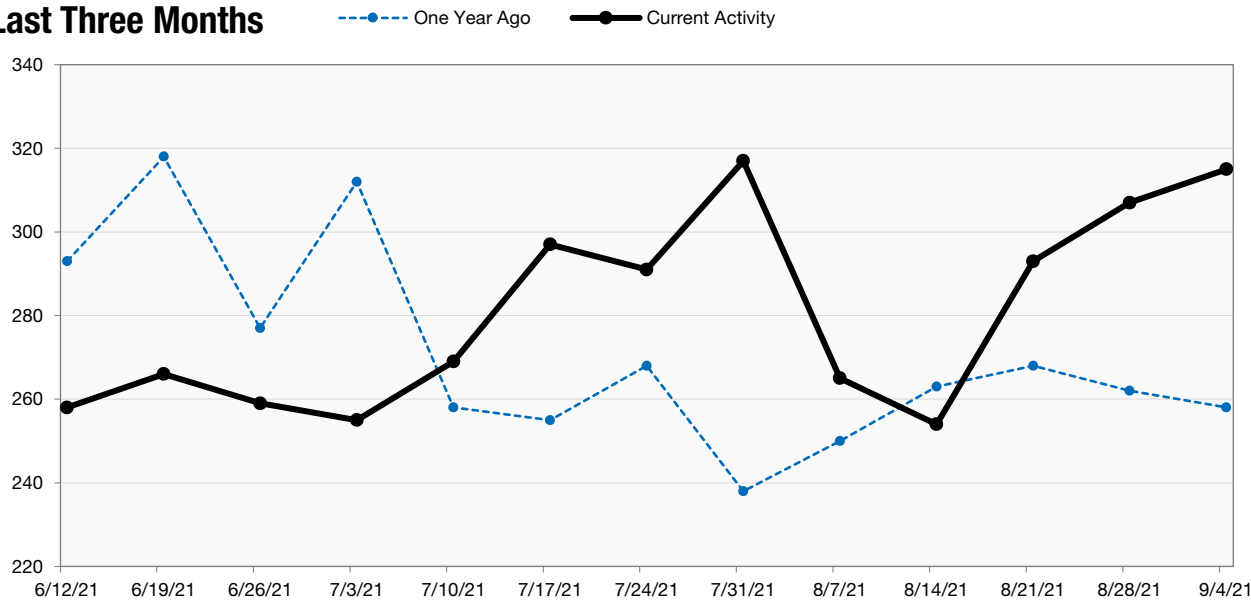
## Historical New Listing Activity



# Pending Sales

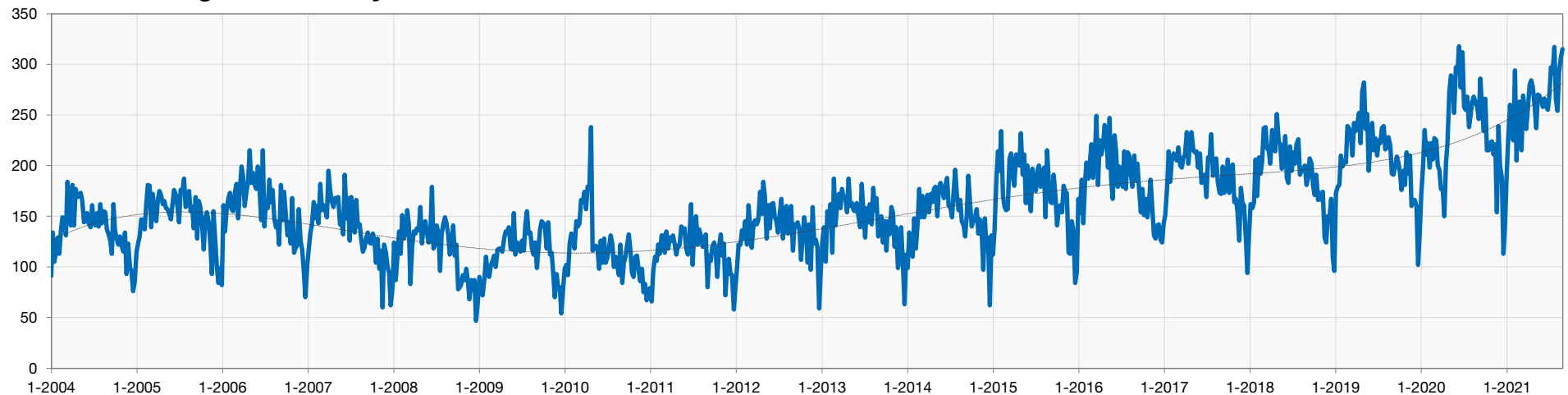
A count of the properties that have offers accepted on them in a given week.

## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
6/12/2021	258	293	- 11.9%
6/19/2021	266	318	- 16.4%
6/26/2021	259	277	- 6.5%
7/3/2021	255	312	- 18.3%
7/10/2021	269	258	+ 4.3%
7/17/2021	297	255	+ 16.5%
7/24/2021	291	268	+ 8.6%
7/31/2021	317	238	+ 33.2%
8/7/2021	265	250	+ 6.0%
8/14/2021	254	263	- 3.4%
8/21/2021	293	268	+ 9.3%
8/28/2021	307	262	+ 17.2%
<b>9/4/2021</b>	<b>315</b>	<b>258</b>	<b>+ 22.1%</b>
<b>3-Month Total</b>	<b>3,646</b>	<b>3,520</b>	<b>+ 3.6%</b>

## Historical Pending Sales Activity

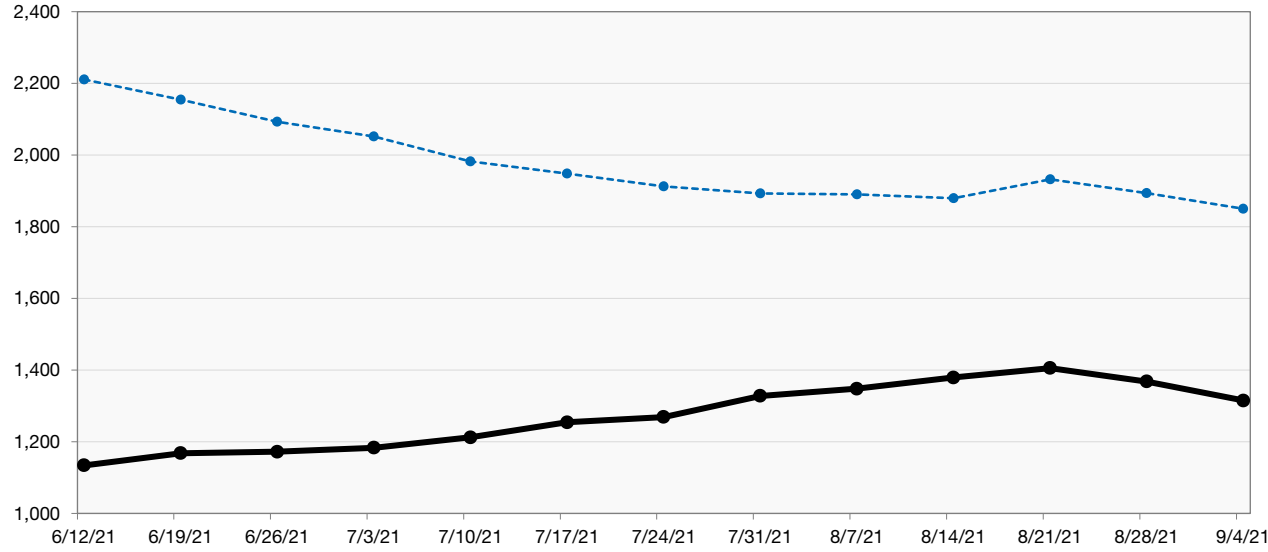


# Inventory of Homes for Sale

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	+ / -
6/12/2021	1,134	2,211	- 48.7%
6/19/2021	1,168	2,154	- 45.8%
6/26/2021	1,172	2,093	- 44.0%
7/3/2021	1,183	2,052	- 42.3%
7/10/2021	1,212	1,982	- 38.8%
7/17/2021	1,254	1,948	- 35.6%
7/24/2021	1,269	1,912	- 33.6%
7/31/2021	1,328	1,893	- 29.8%
8/7/2021	1,348	1,890	- 28.7%
8/14/2021	1,379	1,879	- 26.6%
8/21/2021	1,406	1,932	- 27.2%
8/28/2021	1,368	1,894	- 27.8%
<b>9/4/2021</b>	<b>1,315</b>	<b>1,850</b>	<b>- 28.9%</b>
<b>3-Month Avg</b>	<b>1,272</b>	<b>1,976</b>	<b>- 35.6%</b>

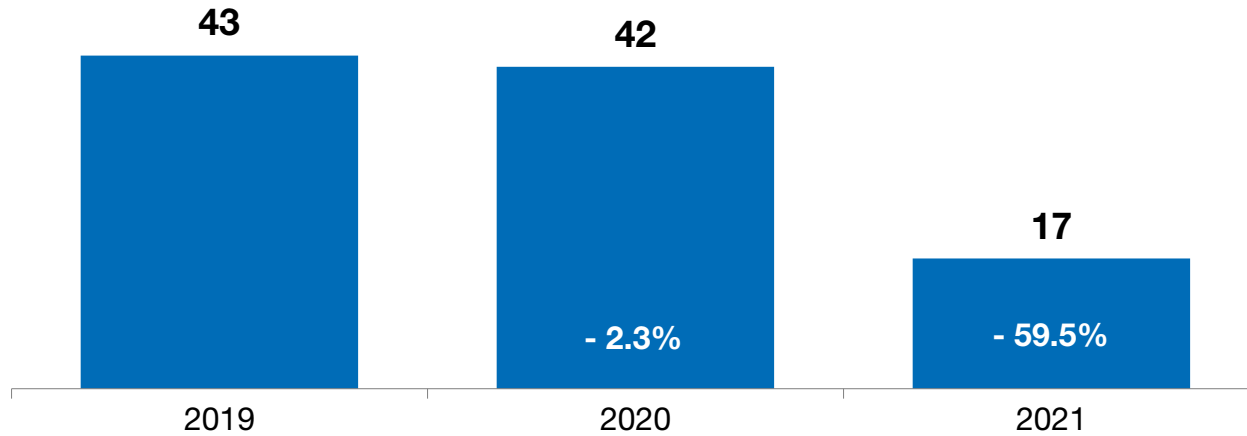
## Historical Inventory Activity



# 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.

## August



Month	Current Activity	One Year Previous	+ / -
September 2020	39	49	- 20.4%
October 2020	35	43	- 18.6%
November 2020	35	50	- 30.0%
December 2020	31	50	- 38.0%
January 2021	37	57	- 35.1%
February 2021	38	61	- 37.7%
March 2021	33	56	- 41.1%
April 2021	23	50	- 54.0%
May 2021	22	42	- 47.6%
June 2021	17	42	- 59.5%
July 2021	16	43	- 62.8%
<b>August 2021</b>	<b>17</b>	<b>42</b>	<b>- 59.5%</b>
12-Month Avg	28	48	- 41.7%

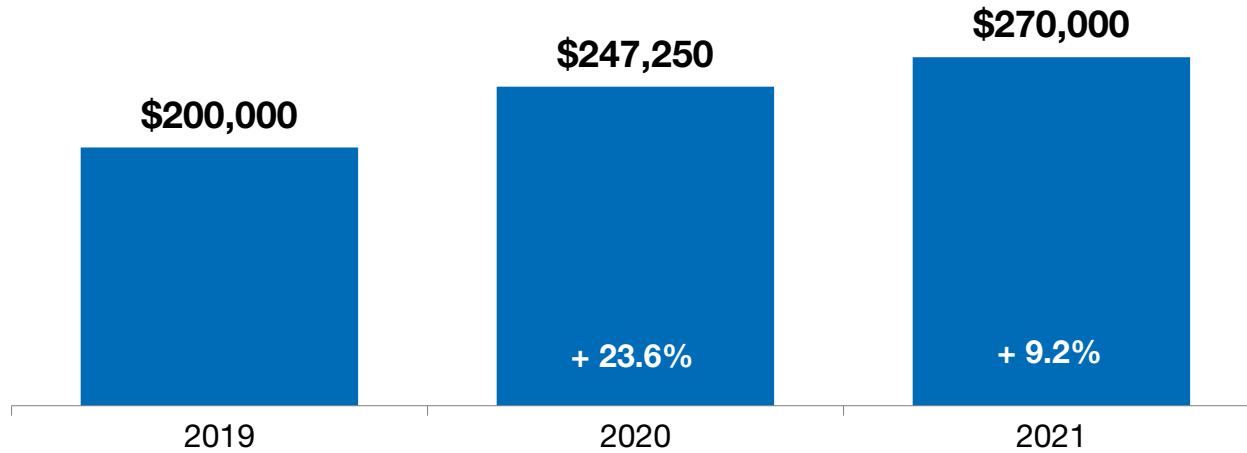
## Historical Days on Market Until Sale



# Median Sales Price

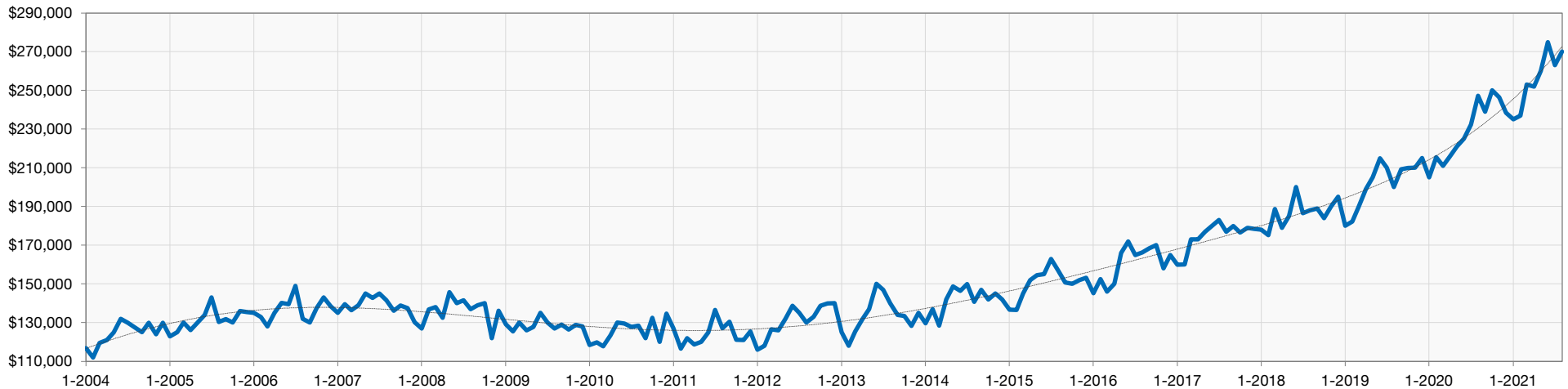
Median price point for all closed sales, not accounting for seller concessions, in a given month.

## August



Month	Current Activity	One Year Previous	+ / -
September 2020	\$239,000	\$209,190	+ 14.3%
October 2020	\$250,000	\$209,900	+ 19.1%
November 2020	\$246,400	\$210,000	+ 17.3%
December 2020	\$238,500	\$215,000	+ 10.9%
January 2021	\$235,000	\$205,000	+ 14.6%
February 2021	\$237,000	\$215,500	+ 10.0%
March 2021	\$253,093	\$211,000	+ 19.9%
April 2021	\$252,000	\$216,000	+ 16.7%
May 2021	\$260,000	\$221,000	+ 17.6%
June 2021	\$275,000	\$225,000	+ 22.2%
July 2021	\$263,050	\$232,313	+ 13.2%
<b>August 2021</b>	<b>\$270,000</b>	<b>\$247,250</b>	<b>+ 9.2%</b>
12-Month Avg	\$252,000	\$219,900	+ 14.6%

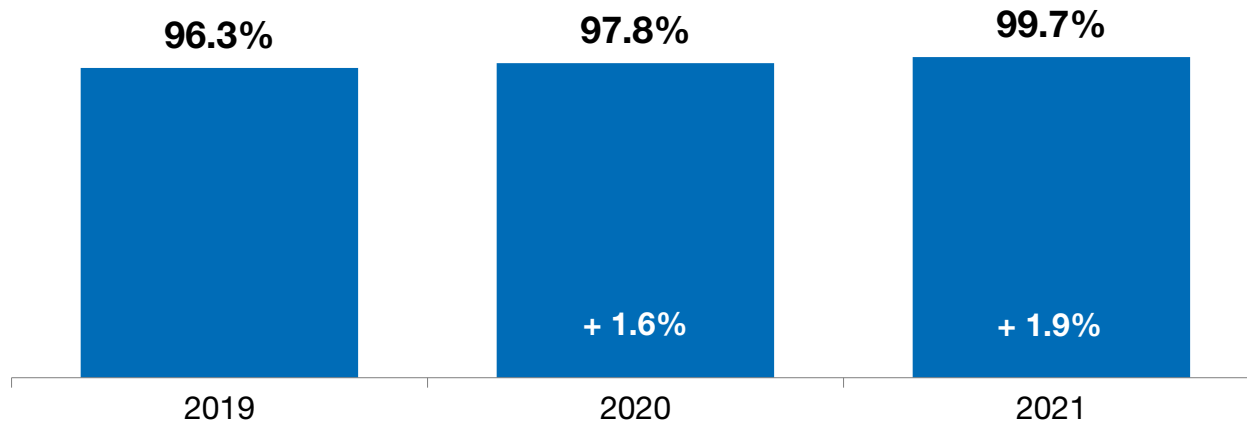
## Historical Median Sales Price



# 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 2020	97.5%	95.5%	+ 2.1%
October 2020	98.0%	96.3%	+ 1.8%
November 2020	97.9%	95.4%	+ 2.6%
December 2020	98.0%	95.8%	+ 2.3%
January 2021	97.8%	95.6%	+ 2.3%
February 2021	97.6%	95.6%	+ 2.1%
March 2021	98.4%	96.6%	+ 1.9%
April 2021	99.8%	96.9%	+ 3.0%
May 2021	100.1%	97.0%	+ 3.2%
June 2021	100.5%	97.4%	+ 3.2%
July 2021	99.8%	97.9%	+ 1.9%
<b>August 2021</b>	<b>99.7%</b>	<b>97.8%</b>	<b>+ 1.9%</b>
12-Month Avg	98.8%	96.6%	+ 2.3%

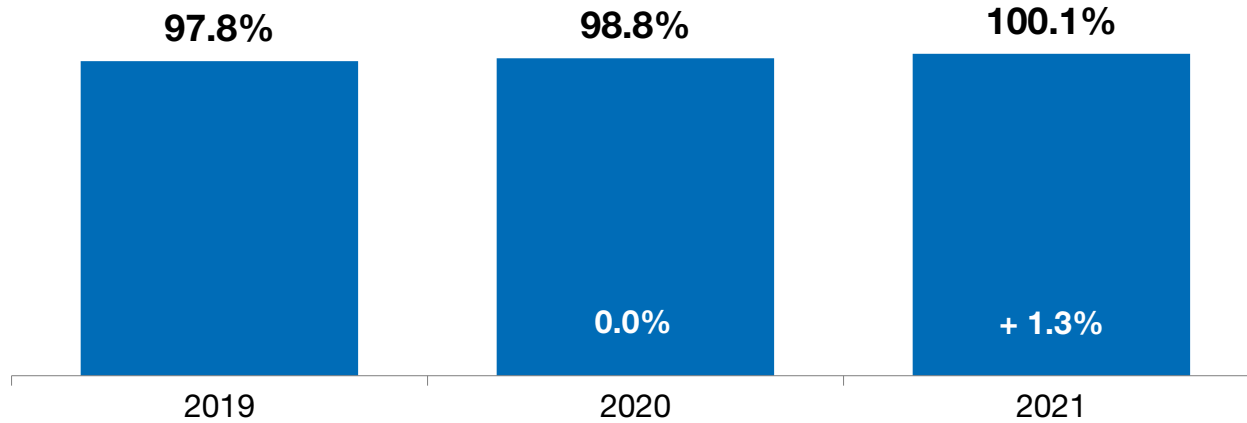
## Historical Percent of Original List Price Received



# 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.

## August



Month	Current Activity	One Year Previous	+ / -
September 2020	98.7%	97.5%	+ 1.2%
October 2020	98.7%	97.9%	+ 0.8%
November 2020	98.9%	97.3%	+ 1.6%
December 2020	98.8%	97.9%	+ 0.9%
January 2021	98.7%	97.7%	+ 1.0%
February 2021	98.9%	97.3%	+ 1.6%
March 2021	99.2%	98.1%	+ 1.1%
April 2021	100.3%	98.4%	+ 1.9%
May 2021	100.7%	98.2%	+ 2.5%
June 2021	100.9%	98.5%	+ 2.4%
July 2021	100.2%	98.9%	+ 1.3%
<b>August 2021</b>	<b>100.1%</b>	<b>98.8%</b>	<b>+ 1.3%</b>
12-Month Avg	99.6%	98.1%	+ 1.5%

## Historical Percent of Last List Price Received

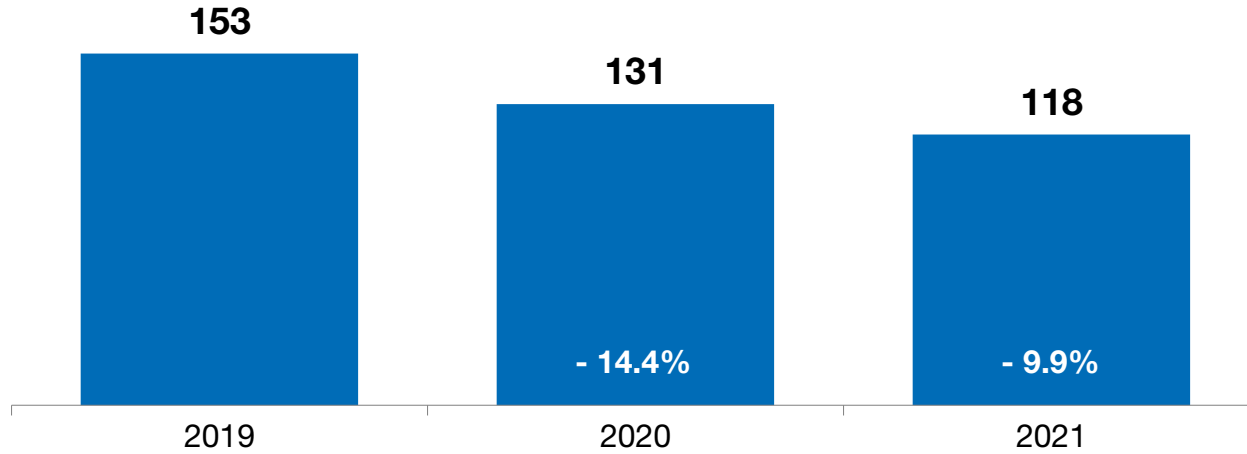




# Housing Affordability Index

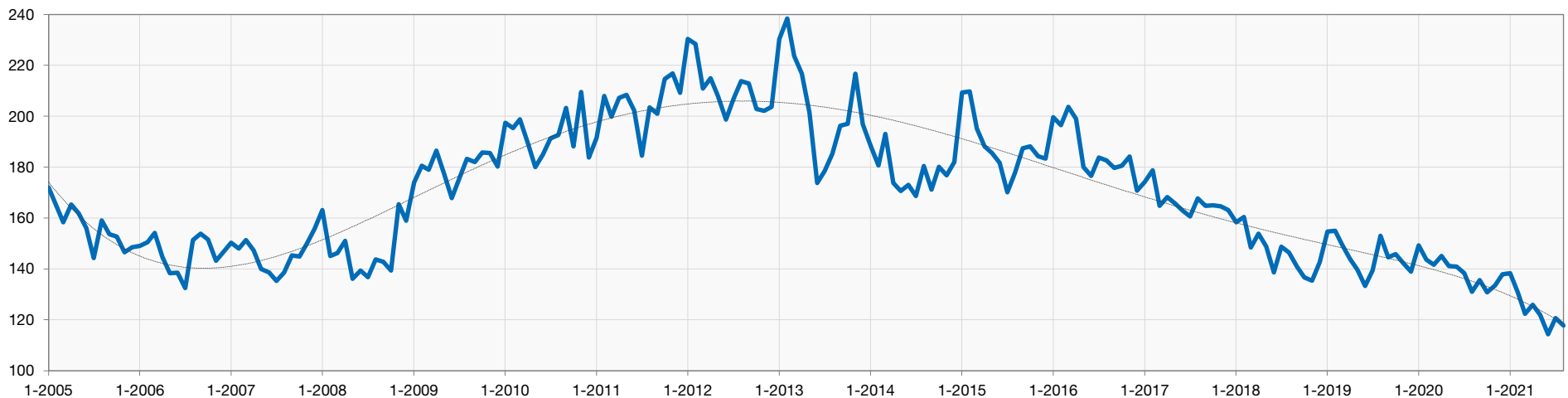
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## August



Month	Current Activity	One Year Previous	+ / -
September 2020	136	145	- 6.2%
October 2020	131	146	- 10.3%
November 2020	133	142	- 6.3%
December 2020	138	139	- 0.7%
January 2021	138	149	- 7.4%
February 2021	131	144	- 9.0%
March 2021	122	142	- 14.1%
April 2021	126	145	- 13.1%
May 2021	122	141	- 13.5%
June 2021	114	141	- 19.1%
July 2021	121	138	- 12.3%
<b>August 2021</b>	<b>118</b>	<b>131</b>	<b>- 9.9%</b>
12-Month Avg	127	142	- 10.6%

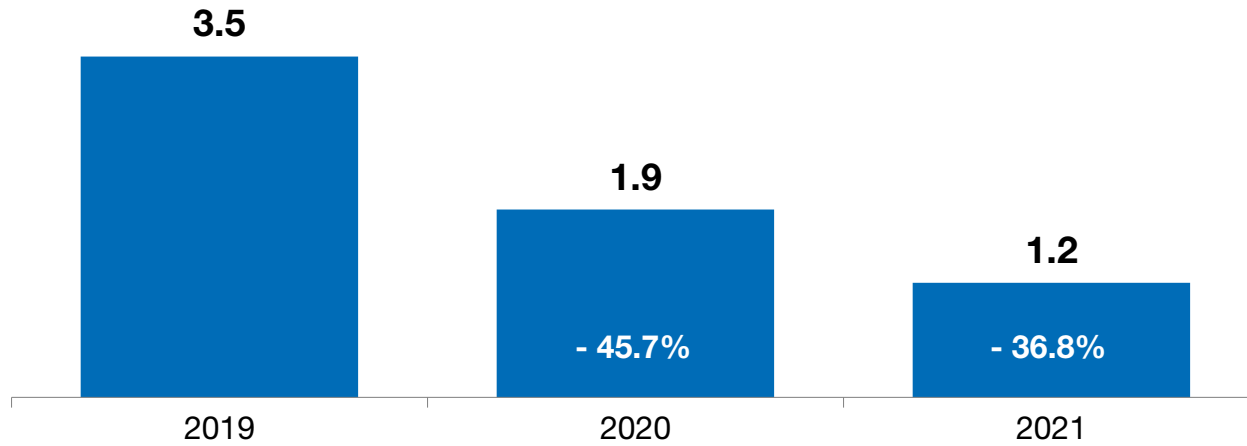
## Historical Housing Affordability Index



# 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.

## August



Month	Current Activity	One Year Previous	+ / -
September 2020	1.8	3.5	- 48.6%
October 2020	1.7	3.5	- 51.4%
November 2020	1.6	3.2	- 50.0%
December 2020	1.4	2.8	- 50.0%
January 2021	1.2	2.7	- 55.6%
February 2021	1.1	2.6	- 57.7%
March 2021	1.1	2.7	- 59.3%
April 2021	1.0	2.7	- 63.0%
May 2021	1.1	2.5	- 56.0%
June 2021	1.1	2.2	- 50.0%
July 2021	1.3	2.0	- 35.0%
<b>August 2021</b>	<b>1.2</b>	<b>1.9</b>	<b>- 36.8%</b>
12-Month Avg	1.3	2.7	- 51.9%

## Historical Months Supply of Inventory

