

Weekly Market Activity Report



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For Week Ending August 6, 2022

Data current as of August 15, 2022

The average 30-year fixed rate mortgage dropped to 4.99% the week ending 8/4, marking the first time since April rates have dipped below 5%, according to Freddie Mac. With rates down the past two weeks, the Mortgage Bankers Association reports mortgage applications rose slightly from the previous week, including an uptick in refinance applications, as buyers took advantage of the opportunity to lock in lower rates and save on their monthly mortgage payment.

In the Chattanooga region, for the week ending August 6:

- New Listings decreased 0.3% to 334
- Pending Sales increased 2.3% to 265
- Inventory increased 25.9% to 1,843

For the month of July:

- Median Sales Price increased 17.8% to \$310,000
- Days on Market decreased 6.3% to 15
- Percent of Original List Price Received decreased 1.4% to 98.4%
- Months Supply of Inventory increased 21.4% to 1.7

Quick Facts

- 0.3%	+ 2.3%	+ 25.9%
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

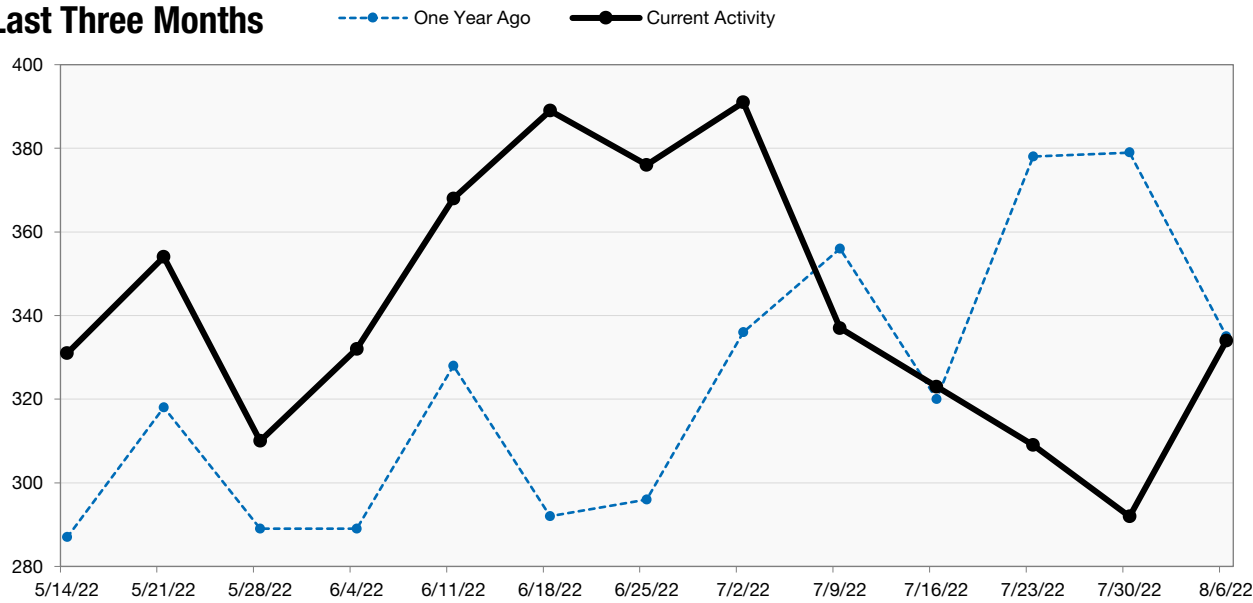
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New Listings

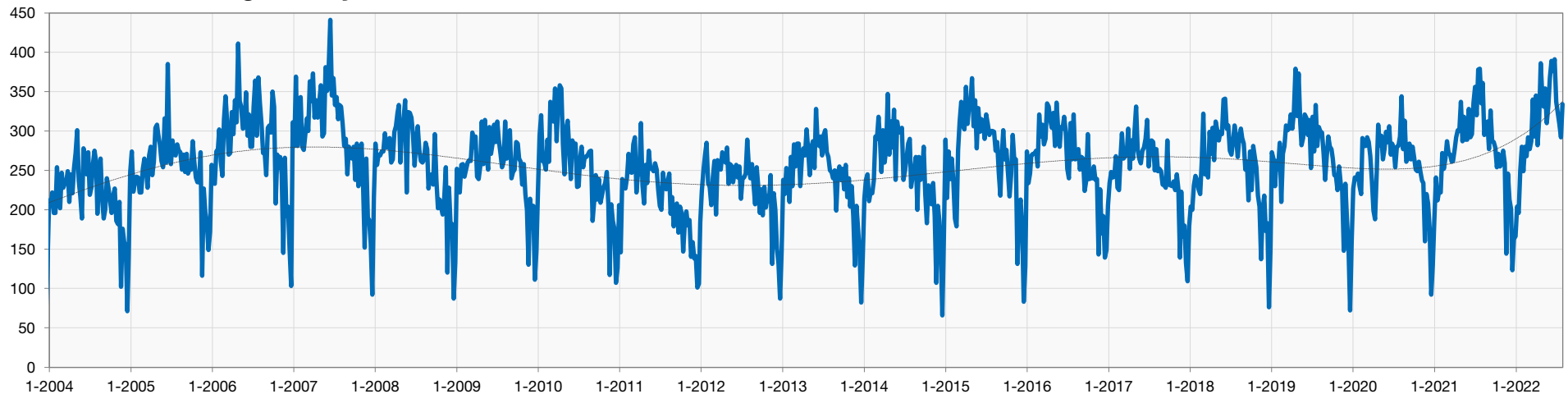
A count of the properties that have been newly listed on the market in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
5/14/2022	331	287	+ 15.3%
5/21/2022	354	318	+ 11.3%
5/28/2022	310	289	+ 7.3%
6/4/2022	332	289	+ 14.9%
6/11/2022	368	328	+ 12.2%
6/18/2022	389	292	+ 33.2%
6/25/2022	376	296	+ 27.0%
7/2/2022	391	336	+ 16.4%
7/9/2022	337	356	- 5.3%
7/16/2022	323	320	+ 0.9%
7/23/2022	309	378	- 18.3%
7/30/2022	292	379	- 23.0%
8/6/2022	334	335	- 0.3%
3-Month Total	4,446	4,203	+ 5.8%

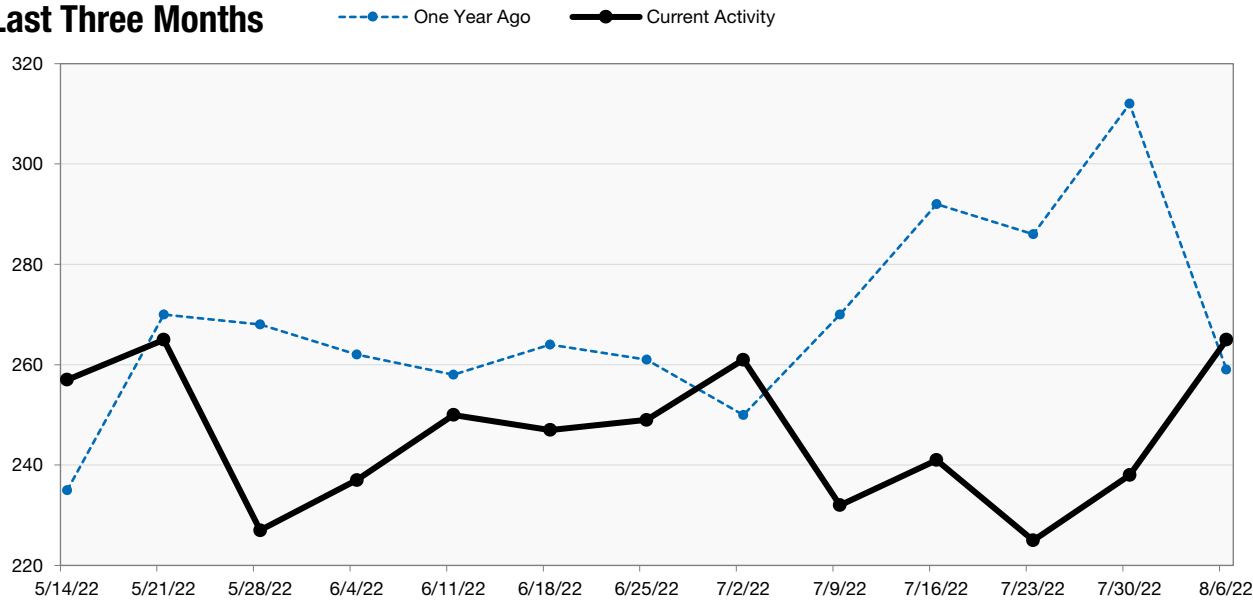
Historical New Listing Activity



Pending Sales

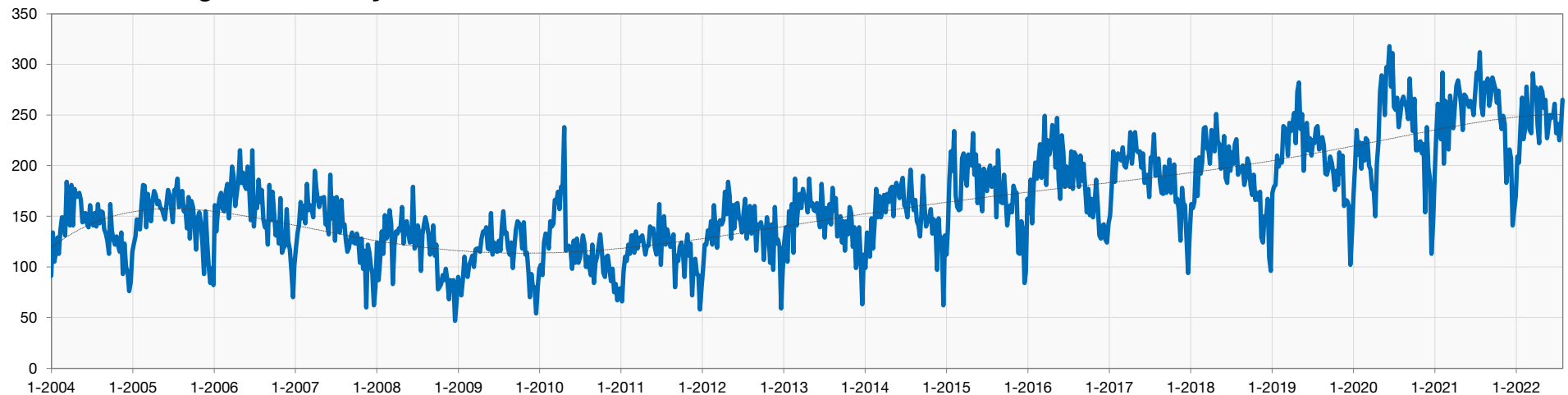
A count of the properties that have offers accepted on them in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
5/14/2022	257	235	+ 9.4%
5/21/2022	265	270	- 1.9%
5/28/2022	227	268	- 15.3%
6/4/2022	237	262	- 9.5%
6/11/2022	250	258	- 3.1%
6/18/2022	247	264	- 6.4%
6/25/2022	249	261	- 4.6%
7/2/2022	261	250	+ 4.4%
7/9/2022	232	270	- 14.1%
7/16/2022	241	292	- 17.5%
7/23/2022	225	286	- 21.3%
7/30/2022	238	312	- 23.7%
8/6/2022	265	259	+ 2.3%
3-Month Total	3,194	3,487	- 8.4%

Historical Pending Sales Activity



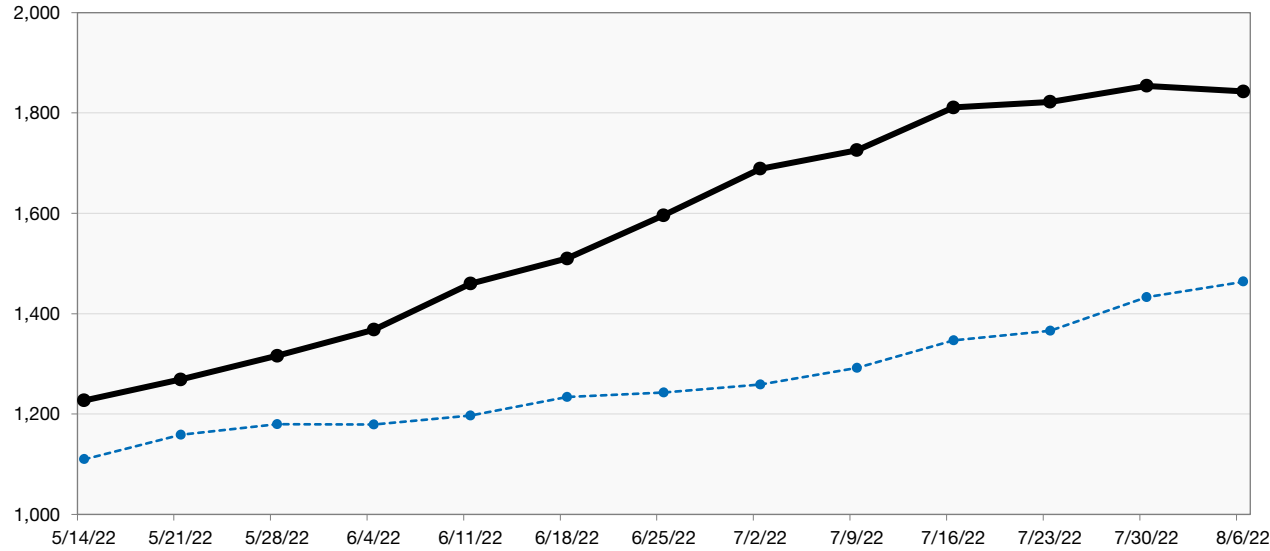
Inventory of Homes for Sale

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	+ / -
5/14/2022	1,227	1,110	+ 10.5%
5/21/2022	1,269	1,159	+ 9.5%
5/28/2022	1,316	1,180	+ 11.5%
6/4/2022	1,368	1,179	+ 16.0%
6/11/2022	1,460	1,197	+ 22.0%
6/18/2022	1,510	1,234	+ 22.4%
6/25/2022	1,596	1,243	+ 28.4%
7/2/2022	1,689	1,259	+ 34.2%
7/9/2022	1,726	1,292	+ 33.6%
7/16/2022	1,811	1,347	+ 34.4%
7/23/2022	1,822	1,366	+ 33.4%
7/30/2022	1,854	1,433	+ 29.4%
8/6/2022	1,843	1,464	+ 25.9%
3-Month Avg	1,576	1,266	+ 24.5%

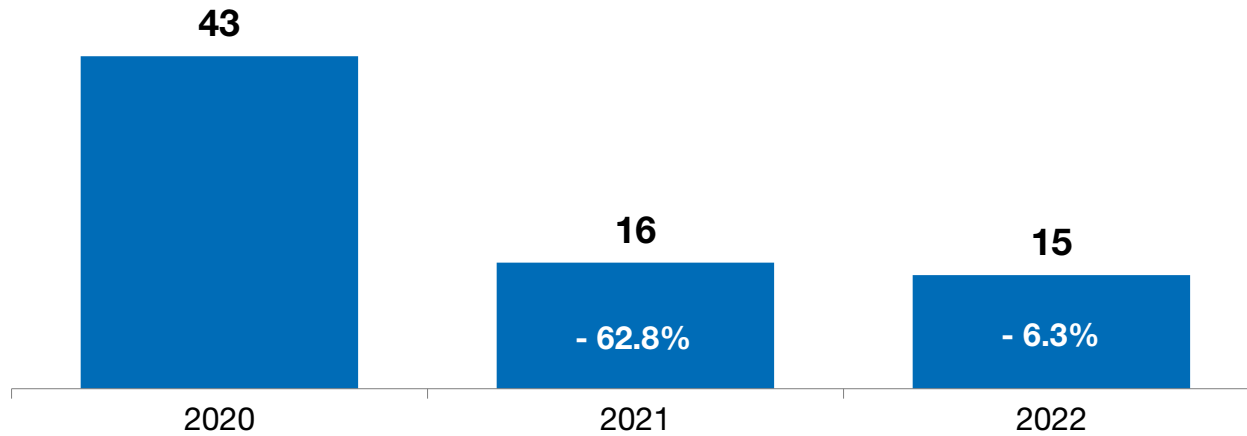
Historical Inventory Activity



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 2021	17	42	- 59.5%
September 2021	15	39	- 61.5%
October 2021	17	35	- 51.4%
November 2021	19	35	- 45.7%
December 2021	21	31	- 32.3%
January 2022	21	37	- 43.2%
February 2022	21	38	- 44.7%
March 2022	19	33	- 42.4%
April 2022	15	23	- 34.8%
May 2022	14	22	- 36.4%
June 2022	14	17	- 17.6%
July 2022	15	16	- 6.3%
12-Month Avg	17	30	- 43.3%

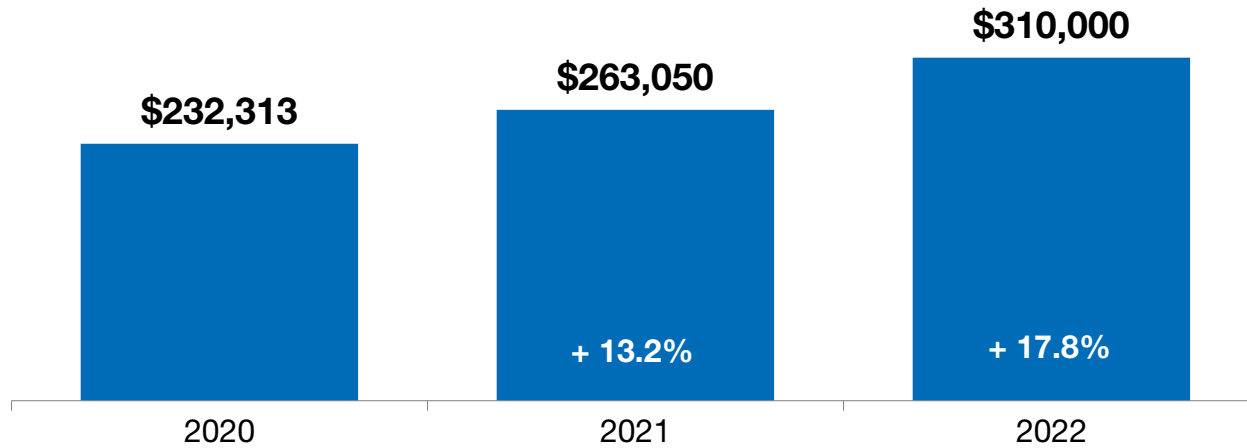
Historical Days on Market Until Sale



Median Sales Price

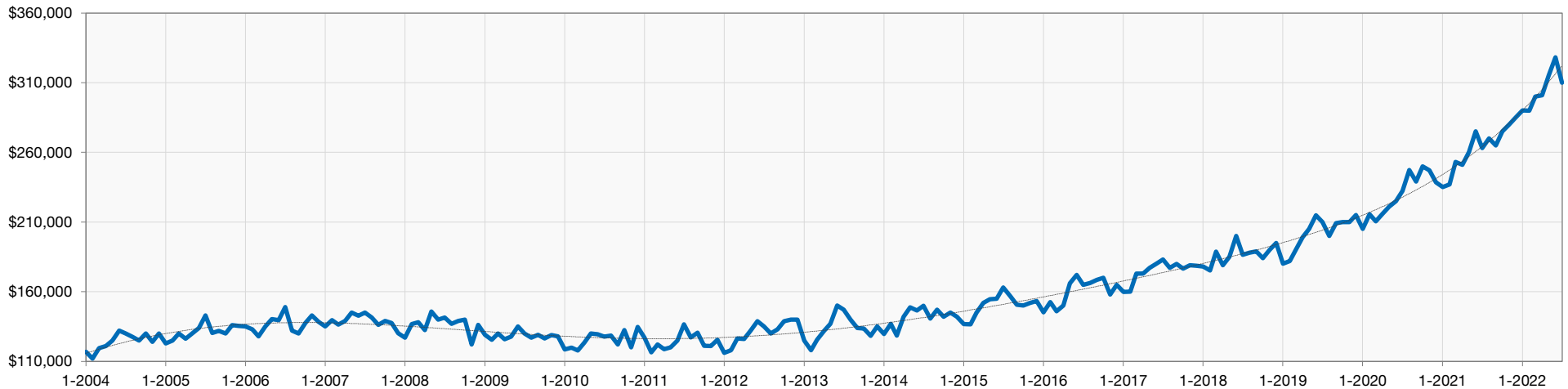
Median price point for all closed sales, not accounting for seller concessions, in a given month.

July



Month	Current Activity	One Year Previous	+ / -
August 2021	\$270,000	\$247,250	+ 9.2%
September 2021	\$265,000	\$239,000	+ 10.9%
October 2021	\$275,000	\$250,000	+ 10.0%
November 2021	\$280,000	\$247,150	+ 13.3%
December 2021	\$285,000	\$238,500	+ 19.5%
January 2022	\$290,000	\$235,000	+ 23.4%
February 2022	\$289,900	\$237,000	+ 22.3%
March 2022	\$300,000	\$253,093	+ 18.5%
April 2022	\$301,000	\$251,000	+ 19.9%
May 2022	\$315,000	\$260,000	+ 21.2%
June 2022	\$328,225	\$275,000	+ 19.4%
July 2022	\$310,000	\$263,050	+ 17.8%
12-Month Avg	\$291,800	\$250,000	+ 16.7%

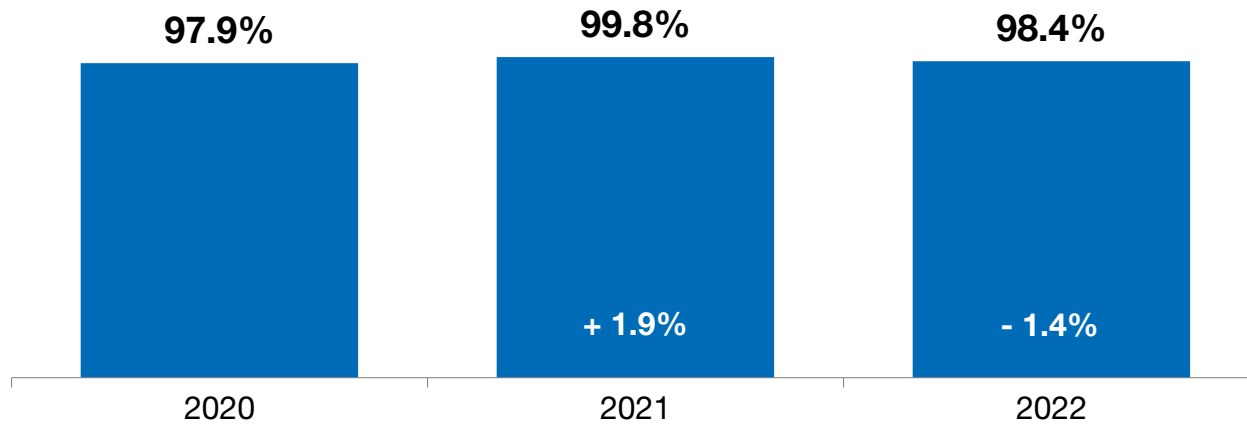
Historical Median Sales Price



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.

July



Month	Current Activity	One Year Previous	+ / -
August 2021	99.7%	97.8%	+ 1.9%
September 2021	98.5%	97.5%	+ 1.0%
October 2021	98.5%	98.0%	+ 0.5%
November 2021	98.1%	97.9%	+ 0.2%
December 2021	98.6%	98.0%	+ 0.6%
January 2022	98.5%	97.8%	+ 0.7%
February 2022	99.1%	97.6%	+ 1.5%
March 2022	99.8%	98.4%	+ 1.4%
April 2022	100.8%	99.7%	+ 1.1%
May 2022	100.2%	100.1%	+ 0.1%
June 2022	100.4%	100.5%	- 0.1%
July 2022	98.4%	99.8%	- 1.4%
12-Month Avg	99.2%	98.7%	+ 0.5%

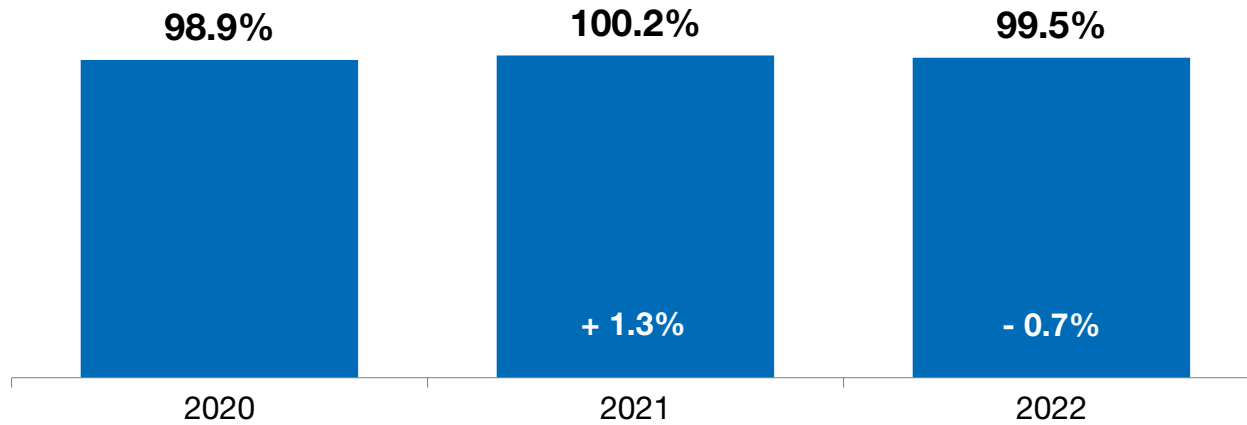
Historical Percent of Original List Price Received



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 2021	100.1%	98.8%	+ 1.3%
September 2021	99.5%	98.7%	+ 0.8%
October 2021	99.6%	98.7%	+ 0.9%
November 2021	99.5%	98.9%	+ 0.6%
December 2021	99.7%	98.8%	+ 0.9%
January 2022	99.4%	98.7%	+ 0.7%
February 2022	99.9%	98.9%	+ 1.0%
March 2022	100.5%	99.2%	+ 1.3%
April 2022	101.3%	100.3%	+ 1.0%
May 2022	100.9%	100.7%	+ 0.2%
June 2022	101.0%	100.9%	+ 0.1%
July 2022	99.5%	100.2%	- 0.7%
12-Month Avg	100.1%	99.5%	+ 0.6%

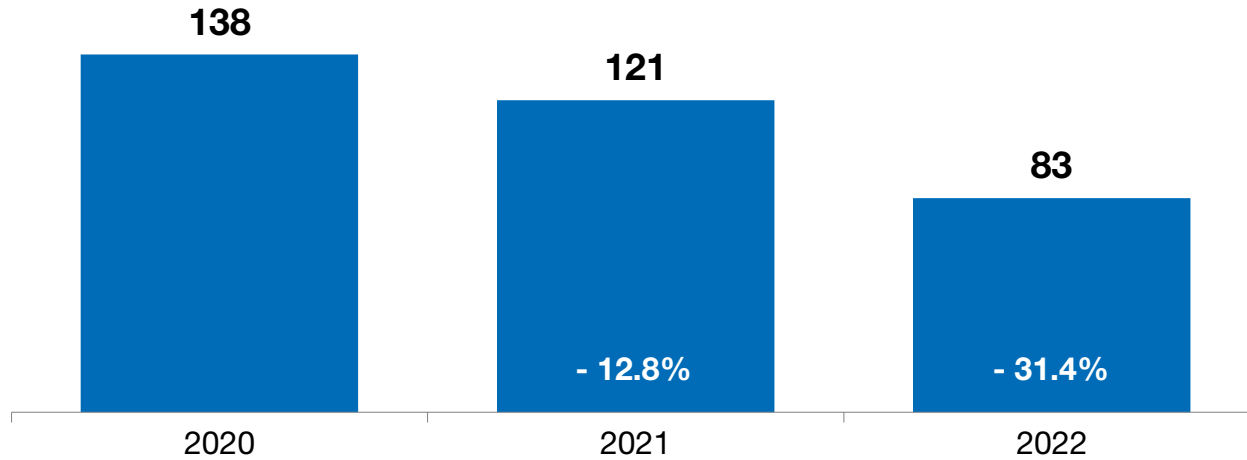
Historical Percent of Last List Price Received



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.**

July



Month	Current Activity	One Year Previous	+ / -
August 2021	118	131	- 9.9%
September 2021	119	136	- 12.5%
October 2021	115	131	- 12.2%
November 2021	116	133	- 12.8%
December 2021	108	138	- 21.7%
January 2022	103	138	- 25.4%
February 2022	102	131	- 22.1%
March 2022	90	122	- 26.2%
April 2022	83	126	- 34.1%
May 2022	81	122	- 33.6%
June 2022	75	114	- 34.2%
July 2022	83	121	- 31.4%
12-Month Avg	99	129	- 23.3%

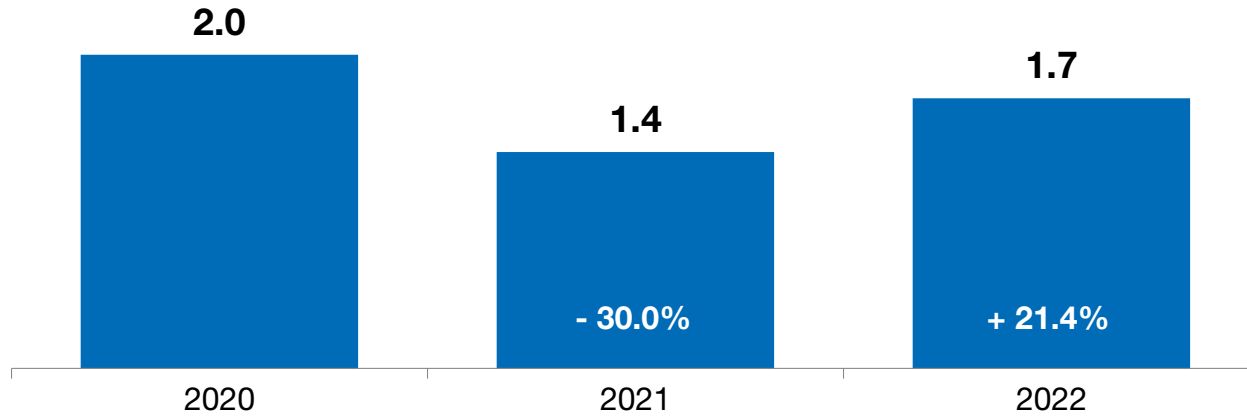
Historical Housing Affordability Index



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 2021	1.4	1.9	- 26.3%
September 2021	1.4	1.8	- 22.2%
October 2021	1.2	1.7	- 29.4%
November 2021	1.1	1.6	- 31.3%
December 2021	1.0	1.4	- 28.6%
January 2022	0.9	1.2	- 25.0%
February 2022	0.9	1.1	- 18.2%
March 2022	0.9	1.1	- 18.2%
April 2022	1.1	1.0	+ 10.0%
May 2022	1.3	1.1	+ 18.2%
June 2022	1.6	1.2	+ 33.3%
July 2022	1.7	1.4	+ 21.4%
12-Month Avg	1.2	1.4	- 14.3%

Historical Months Supply of Inventory

