

Weekly Market Activity Report



GREATER
CHATTANOOGA
REALTORS®

For Week Ending August 13, 2022

Data current as of August 22, 2022

After declining for three consecutive quarters, the share of homebuyers actively searching for a home grew to 49% nationally in the second quarter of 2022, up from 46% the previous quarter, according to the National Association of Home Builders (NAHB) recent Housing Trends Report. NAHB economists credit the rise in buyer activity to a less competitive housing market, which has motivated more prospective buyers to advance from the planning stage of the homebuying process to actively trying to purchase a home.

In the Chattanooga region, for the week ending August 13:

- New Listings decreased 21.3% to 284
- Pending Sales increased 2.4% to 256
- Inventory increased 23.2% to 1,867

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 28.6% to 1.8

Quick Facts

- 21.3%

+ 2.4%

+ 23.2%

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

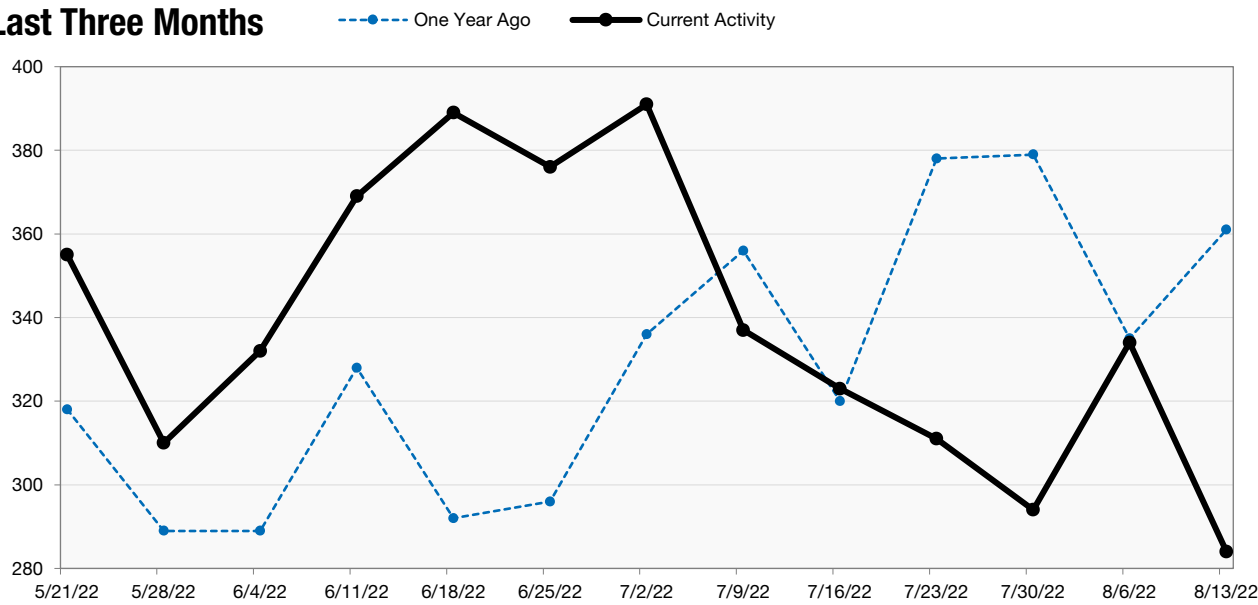
Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Percent of Last List Price Received	8
Housing Affordability Index	9
Months Supply of Inventory	10



New Listings

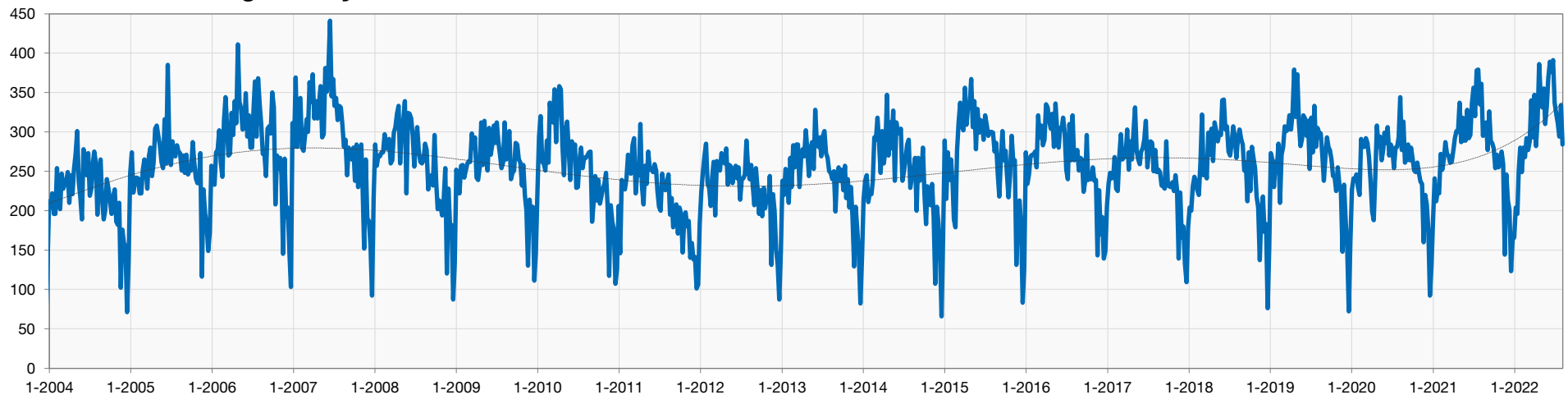
A count of the properties that have been newly listed on the market in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
5/21/2022	355	318	+ 11.6%
5/28/2022	310	289	+ 7.3%
6/4/2022	332	289	+ 14.9%
6/11/2022	369	328	+ 12.5%
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	311	378	- 17.7%
7/30/2022	294	379	- 22.4%
8/6/2022	334	335	- 0.3%
8/13/2022	284	361	- 21.3%
3-Month Total	4,405	4,277	+ 3.0%

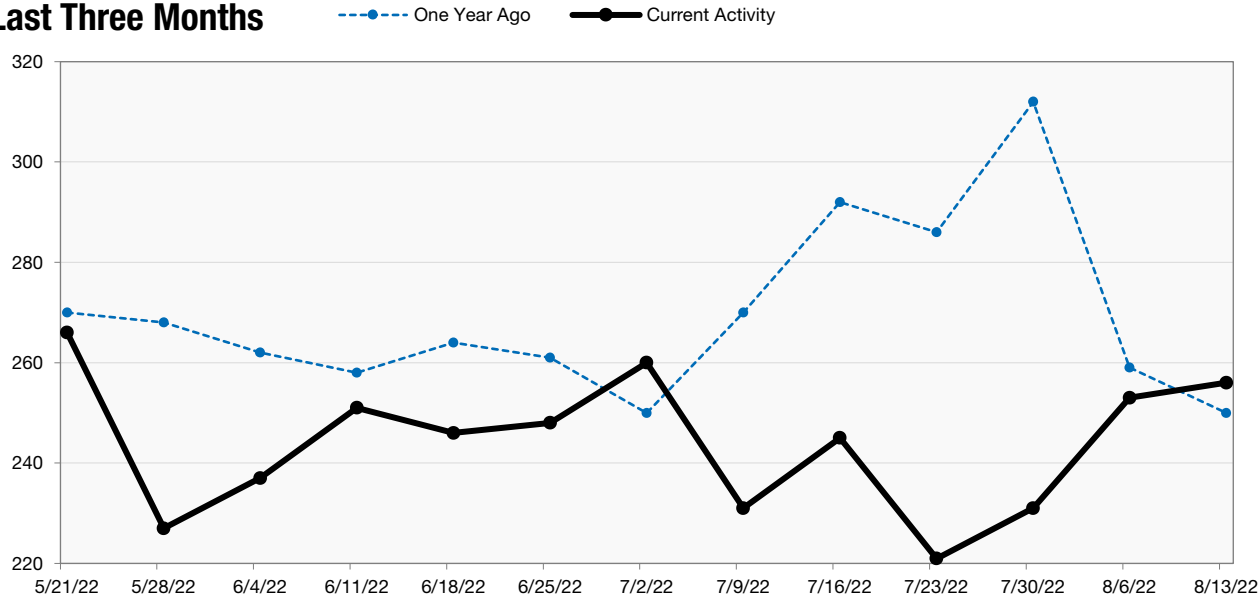
Historical New Listing Activity



Pending Sales

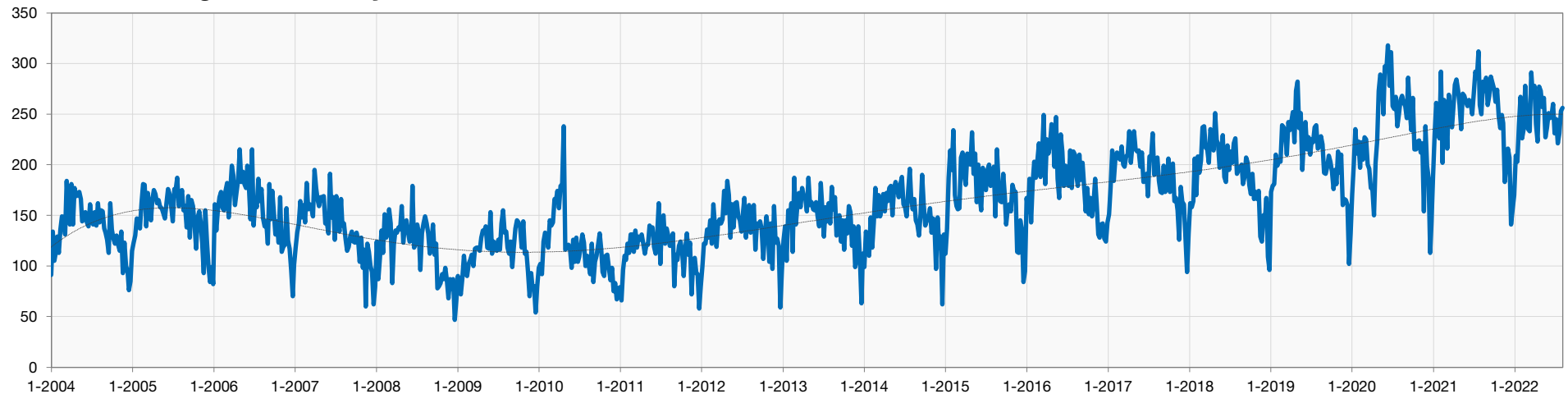
A count of the properties that have offers accepted on them in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
5/21/2022	266	270	- 1.5%
5/28/2022	227	268	- 15.3%
6/4/2022	237	262	- 9.5%
6/11/2022	251	258	- 2.7%
6/18/2022	246	264	- 6.8%
6/25/2022	248	261	- 5.0%
7/2/2022	260	250	+ 4.0%
7/9/2022	231	270	- 14.4%
7/16/2022	245	292	- 16.1%
7/23/2022	221	286	- 22.7%
7/30/2022	231	312	- 26.0%
8/6/2022	253	259	- 2.3%
8/13/2022	256	250	+ 2.4%
3-Month Total	3,172	3,502	- 9.4%

Historical Pending Sales Activity



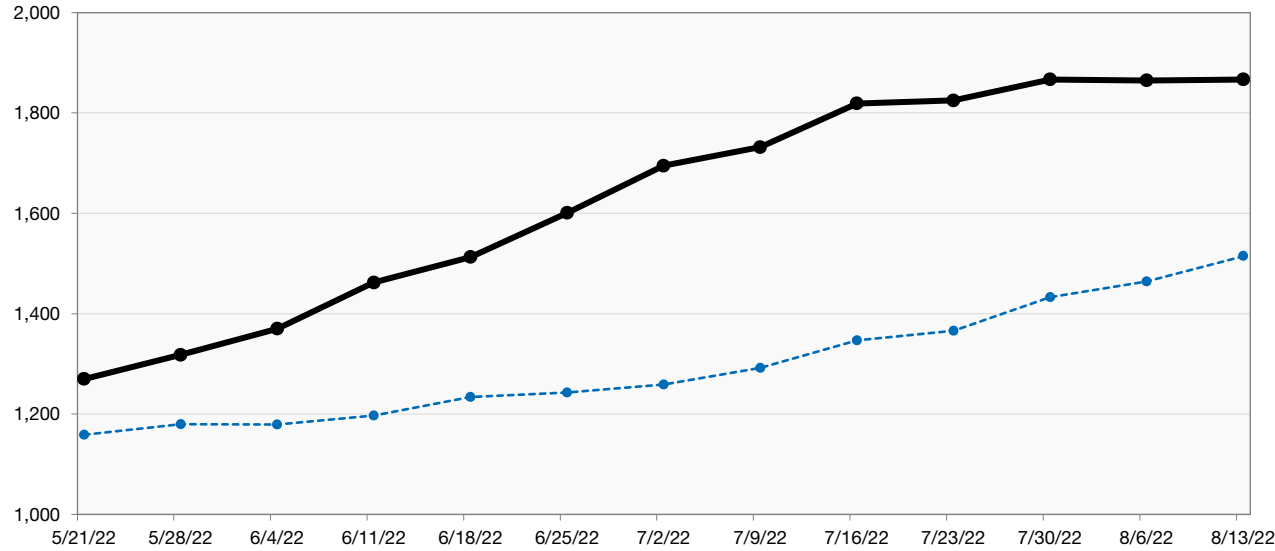
Inventory of Homes for Sale

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	+ / -
5/21/2022	1,270	1,159	+ 9.6%
5/28/2022	1,318	1,180	+ 11.7%
6/4/2022	1,370	1,179	+ 16.2%
6/11/2022	1,462	1,197	+ 22.1%
6/18/2022	1,513	1,234	+ 22.6%
6/25/2022	1,601	1,243	+ 28.8%
7/2/2022	1,695	1,259	+ 34.6%
7/9/2022	1,732	1,292	+ 34.1%
7/16/2022	1,819	1,347	+ 35.0%
7/23/2022	1,825	1,366	+ 33.6%
7/30/2022	1,867	1,433	+ 30.3%
8/6/2022	1,865	1,464	+ 27.4%
8/13/2022	1,867	1,515	+ 23.2%
3-Month Avg	1,631	1,298	+ 25.7%

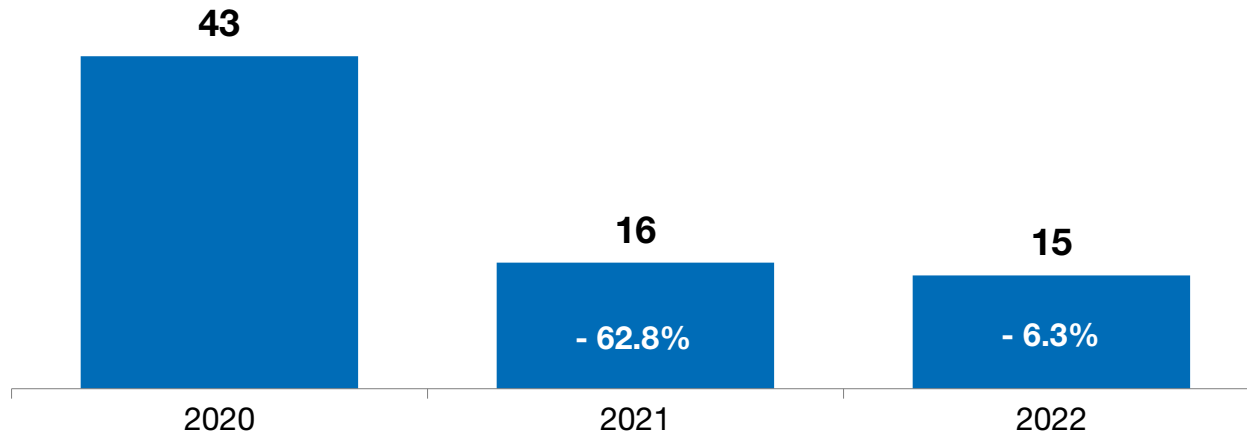
Historical Inventory Activity



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%

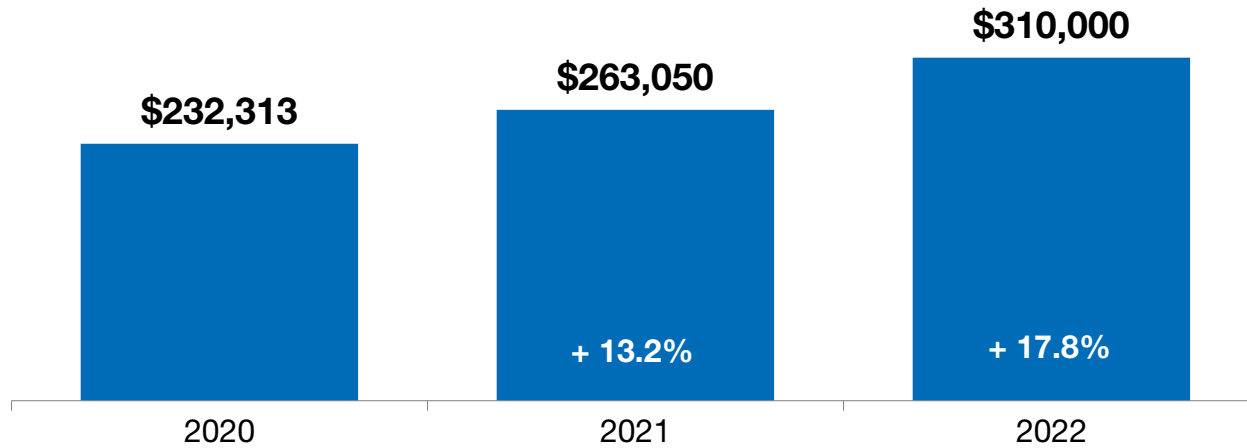
Historical Days on Market Until Sale



Median Sales Price

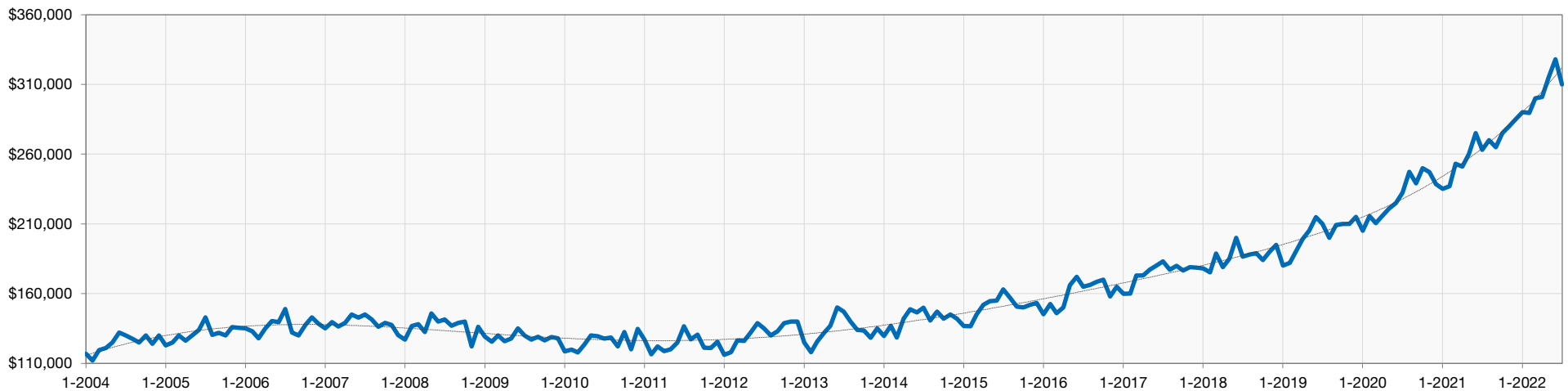
Median price point for all closed sales, not accounting for seller concessions, in a given month.

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	\$289,450	\$237,000	+ 22.1%
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	\$328,000	\$275,000	+ 19.3%
July 2022	\$310,000	\$263,050	+ 17.8%
12-Month Avg	\$291,670	\$250,000	+ 16.7%

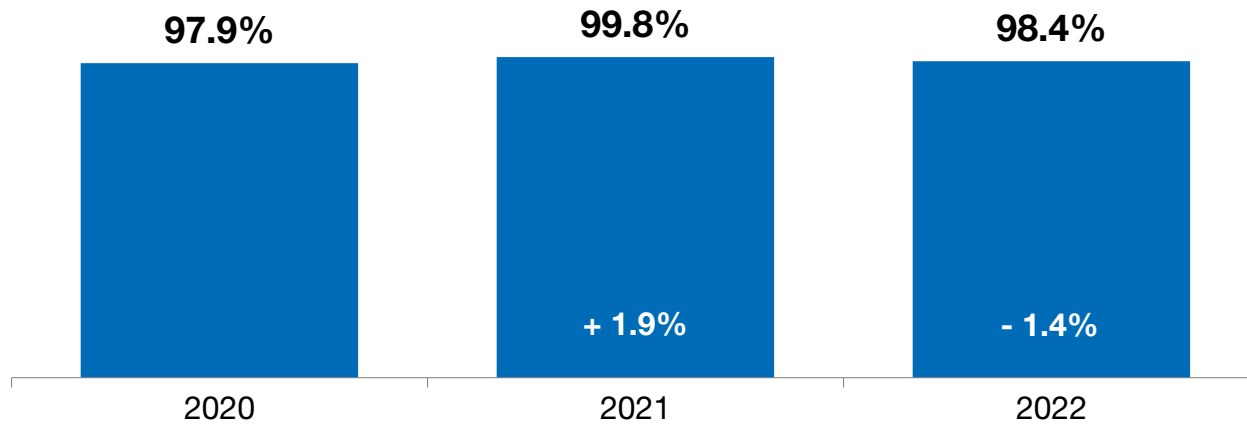
Historical Median Sales Price



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	99.0%	97.6%	+ 1.4%
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%

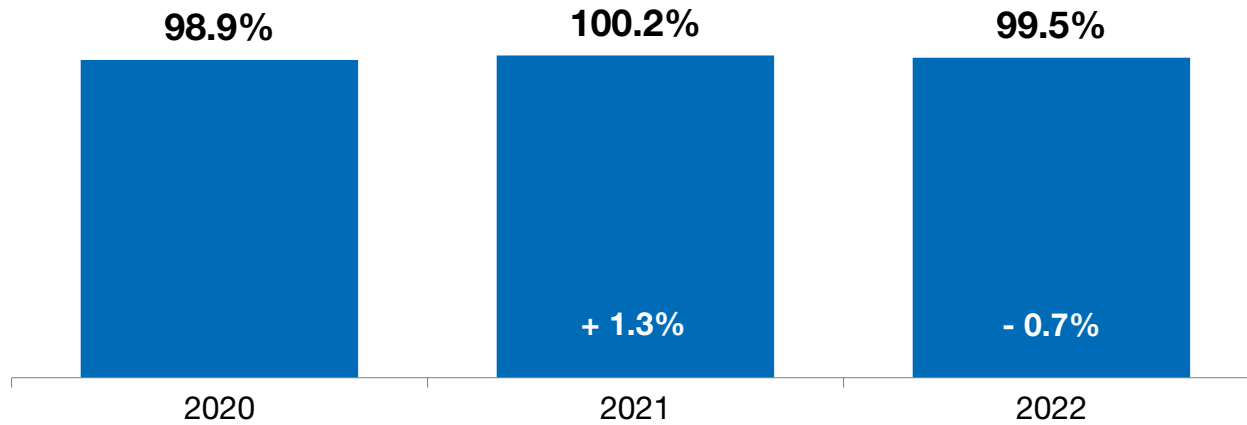
Historical Percent of Original List Price Received



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	99.8%	98.9%	+ 0.9%
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%

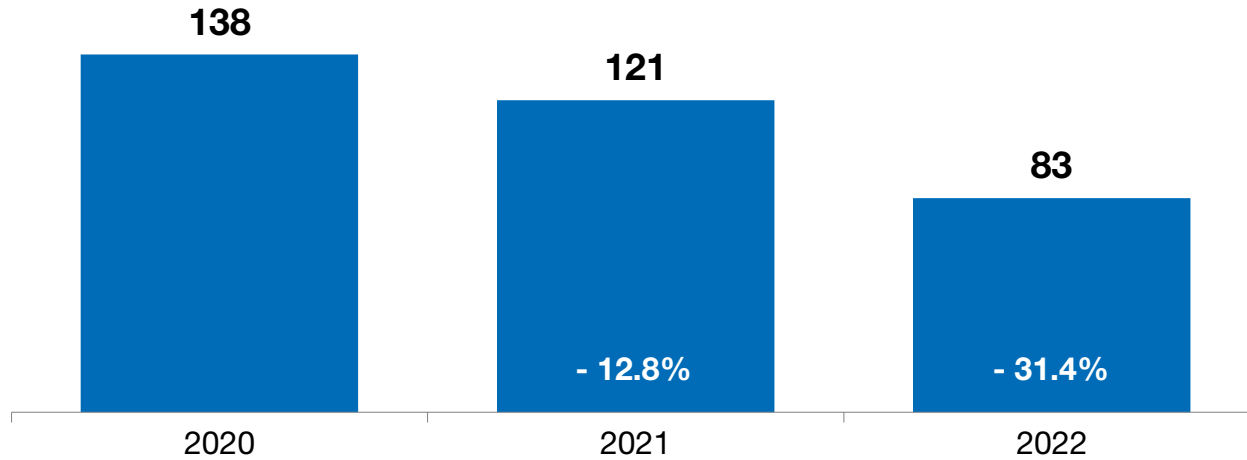
Historical Percent of Last List Price Received



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%

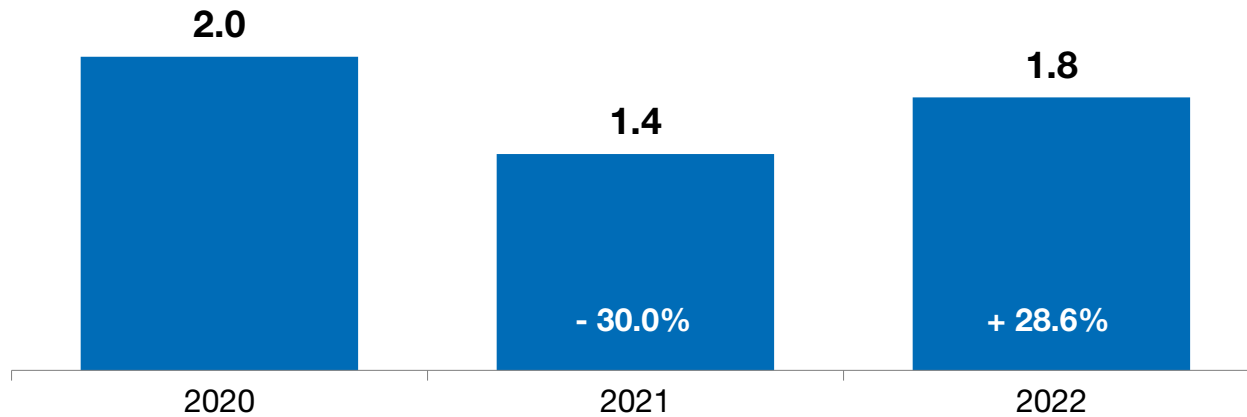
Historical Housing Affordability Index



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	1.8	1.4	+ 28.6%
12-Month Avg	1.2	1.4	- 14.3%

Historical Months Supply of Inventory

