

Monthly Indicators

Huntsville / Madison County



July 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

New Listings increased 0.5 percent for Single Family homes and 1.9 percent for Townhouse/Condo homes. Pending Sales decreased 18.5 percent for Single Family homes and 24.2 percent for Townhouse/Condo homes. Inventory increased 90.5 percent for Single Family homes and 75.0 percent for Townhouse/Condo homes.

Median Sales Price increased 16.7 percent to \$350,000 for Single Family homes and 8.7 percent to \$250,000 for Townhouse/Condo homes. Days on Market remained flat for Single Family homes but decreased 66.7 percent for Townhouse/Condo properties. Months Supply of Inventory increased 112.5 percent for Single Family homes and 100.0 percent for Townhouse/Condo homes.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

Quick Facts

- 14.1%

Change in
Closed Sales
All Properties

+ 16.5%

Change in
Median Sales Price
All Properties

+ 89.6%

Change in
Homes for Sale
All Properties

A research tool provided by ValleyMLS.com defining Huntsville / Madison County by the following high schools: Bob Jones, Buckhorn, Columbia, Grissom, Hazel Green, Huntsville, James Clemens, Jemison, Lee, Madison County, New Century, New Hope and Sparkman. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only, which includes Patio Homes.



Key Metrics	Historical Sparkbars	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		945	950	+ 0.5%	5,779	6,004	+ 3.9%
Pending Sales		771	628	- 18.5%	5,568	4,860	- 12.7%
Closed Sales		889	767	- 13.7%	5,087	4,935	- 3.0%
Days on Market Until Sale		8	8	0.0%	14	9	- 35.7%
Median Sales Price		\$300,000	\$350,000	+ 16.7%	\$282,610	\$340,000	+ 20.3%
Average Sales Price		\$339,408	\$397,366	+ 17.1%	\$321,041	\$376,034	+ 17.1%
Percent of List Price Received		102.4%	101.4%	- 1.0%	102.0%	102.0%	0.0%
Housing Affordability Index		119	78	- 34.5%	126	81	- 35.7%
Inventory of Homes for Sale		610	1,162	+ 90.5%	—	—	—
Months Supply of Inventory		0.8	1.7	+ 112.5%	—	—	—

Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.



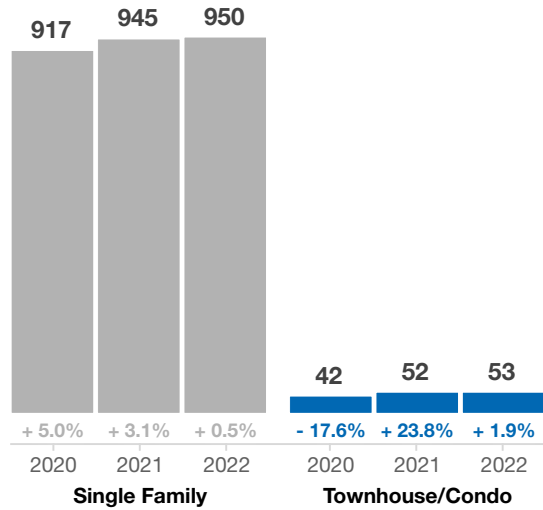
Key Metrics	Historical Sparkbars	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		52	53	+ 1.9%	330	377	+ 14.2%
Pending Sales		62	47	- 24.2%	328	306	- 6.7%
Closed Sales		45	35	- 22.2%	300	281	- 6.3%
Days on Market Until Sale		18	6	- 66.7%	15	7	- 53.3%
Median Sales Price		\$230,000	\$250,000	+ 8.7%	\$230,750	\$260,000	+ 12.7%
Average Sales Price		\$214,075	\$244,604	+ 14.3%	\$223,844	\$251,291	+ 12.3%
Percent of List Price Received		103.7%	102.0%	- 1.6%	102.7%	102.4%	- 0.3%
Housing Affordability Index		155	110	- 29.0%	155	106	- 31.6%
Inventory of Homes for Sale		36	63	+ 75.0%	—	—	—
Months Supply of Inventory		0.8	1.6	+ 100.0%	—	—	—

New Listings

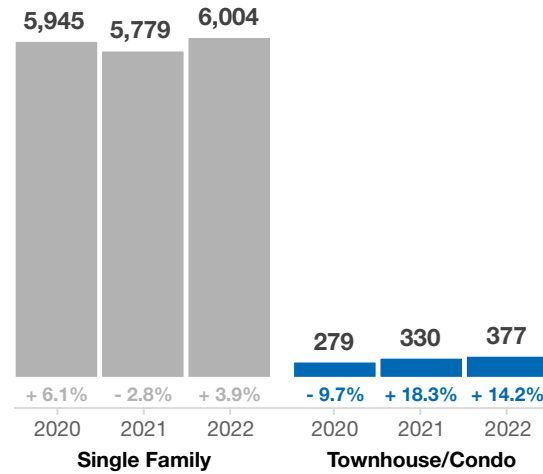
A count of the properties that have been newly listed on the market in a given month.



July

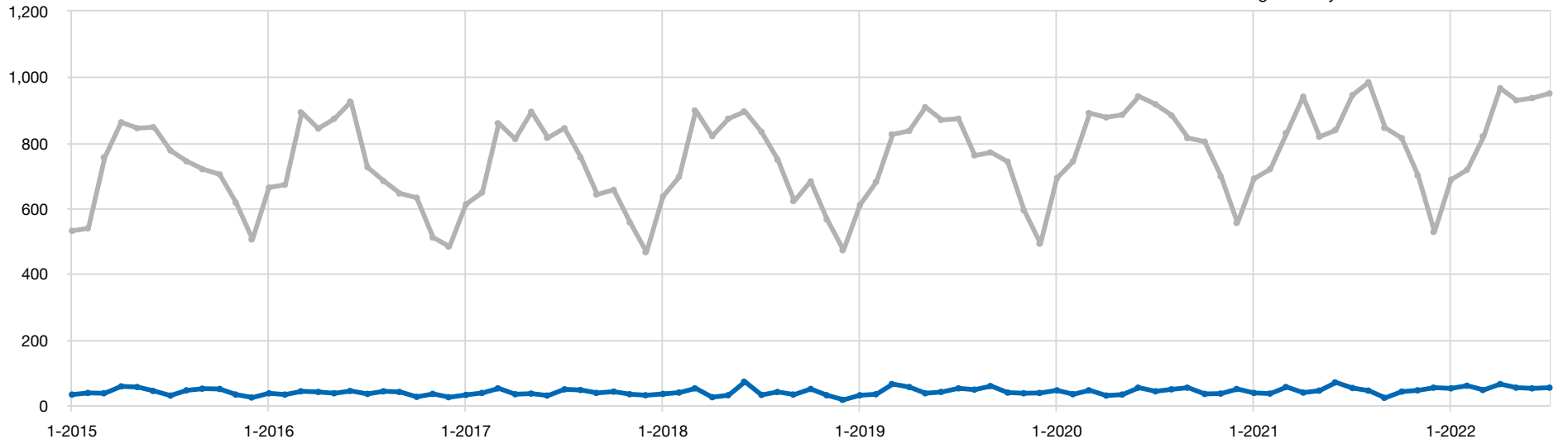


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	984	+ 11.4%	44	- 8.3%
Sep-2021	845	+ 3.8%	22	- 58.5%
Oct-2021	814	+ 1.4%	41	+ 20.6%
Nov-2021	700	+ 0.4%	45	+ 28.6%
Dec-2021	528	- 4.9%	53	+ 8.2%
Jan-2022	687	- 0.4%	51	+ 37.8%
Feb-2022	717	- 0.3%	59	+ 68.6%
Mar-2022	819	- 1.2%	46	- 16.4%
Apr-2022	966	+ 2.8%	64	+ 68.4%
May-2022	929	+ 13.6%	53	+ 20.5%
Jun-2022	936	+ 11.7%	51	- 26.1%
Jul-2022	950	+ 0.5%	53	+ 1.9%
12-Month Avg	823	+ 3.7%	49	+ 6.5%

Historical New Listings by Month

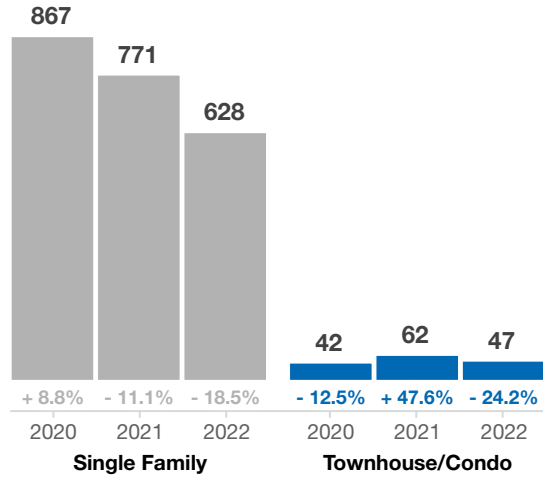


Pending Sales

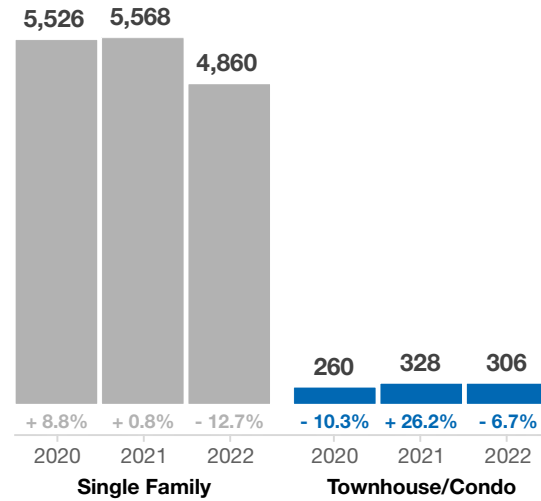
A count of the properties on which offers have been accepted in a given month.



July

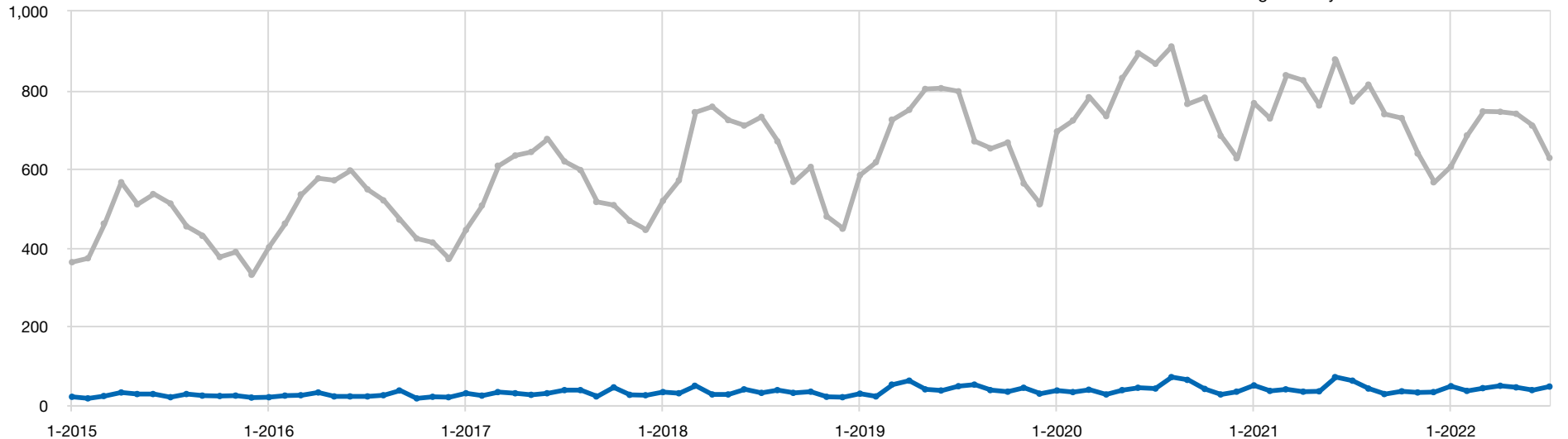


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	814	- 10.6%	42	- 40.8%
Sep-2021	739	- 3.4%	28	- 56.3%
Oct-2021	729	- 6.7%	35	- 14.6%
Nov-2021	639	- 6.6%	32	+ 18.5%
Dec-2021	566	- 9.7%	33	- 2.9%
Jan-2022	606	- 21.0%	48	- 4.0%
Feb-2022	685	- 5.9%	36	0.0%
Mar-2022	746	- 11.0%	43	+ 7.5%
Apr-2022	745	- 9.7%	49	+ 44.1%
May-2022	740	- 2.8%	45	+ 28.6%
Jun-2022	710	- 19.1%	38	- 46.5%
Jul-2022	628	- 18.5%	47	- 24.2%
12-Month Avg	696	- 10.5%	40	- 14.9%

Historical Pending Sales by Month

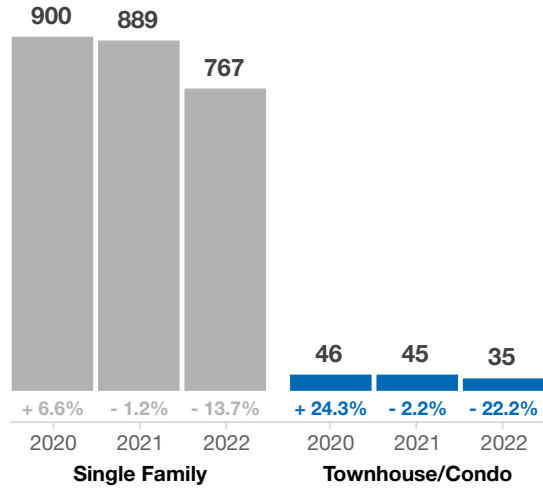


Closed Sales

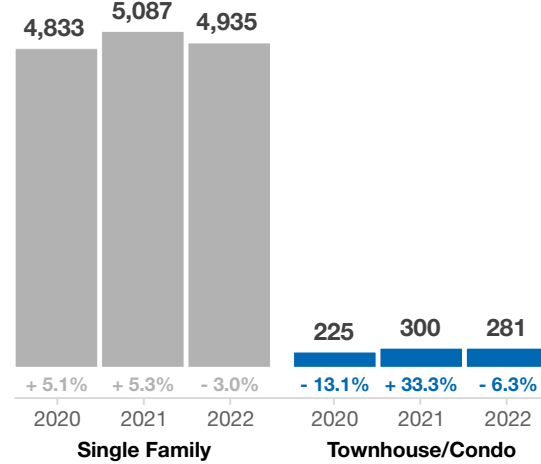
A count of the actual sales that closed in a given month.



July

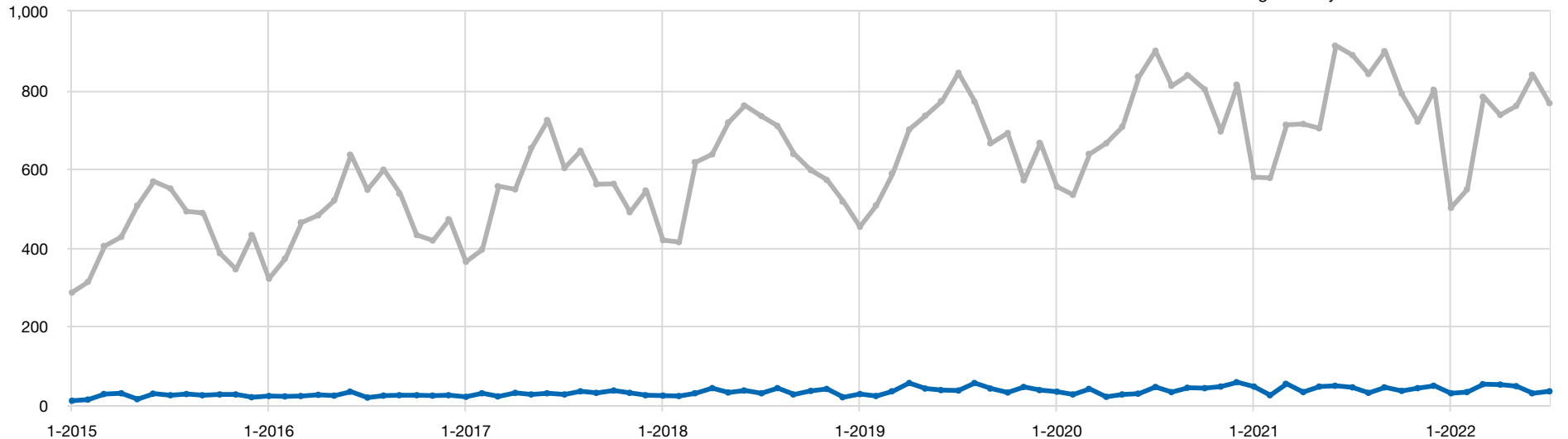


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	841	+ 3.7%	31	- 6.1%
Sep-2021	899	+ 7.3%	45	+ 2.3%
Oct-2021	791	- 1.4%	36	- 16.3%
Nov-2021	720	+ 3.6%	43	- 8.5%
Dec-2021	801	- 1.6%	49	- 15.5%
Jan-2022	501	- 13.5%	30	- 36.2%
Feb-2022	548	- 5.0%	33	+ 32.0%
Mar-2022	783	+ 10.0%	53	- 1.9%
Apr-2022	737	+ 3.2%	52	+ 57.6%
May-2022	760	+ 8.1%	48	+ 2.1%
Jun-2022	839	- 8.1%	30	- 38.8%
Jul-2022	767	- 13.7%	35	- 22.2%
12-Month Avg	749	- 0.7%	40	- 9.1%

Historical Closed Sales by Month

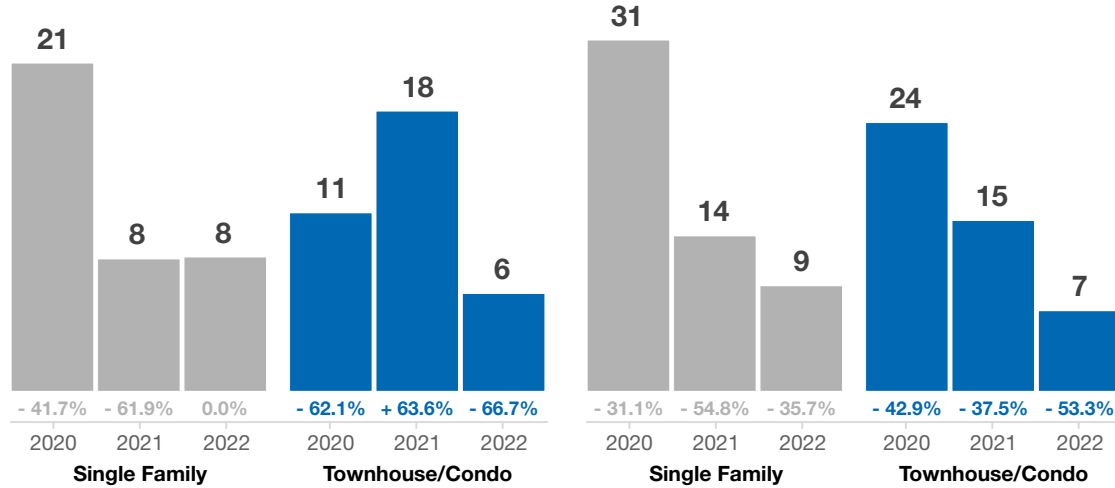


Days on Market Until Sale

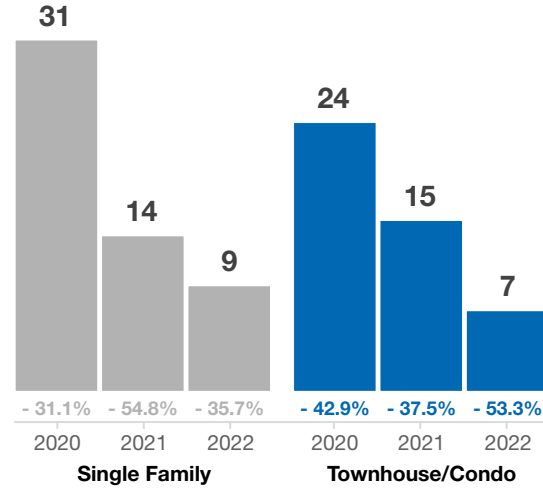
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



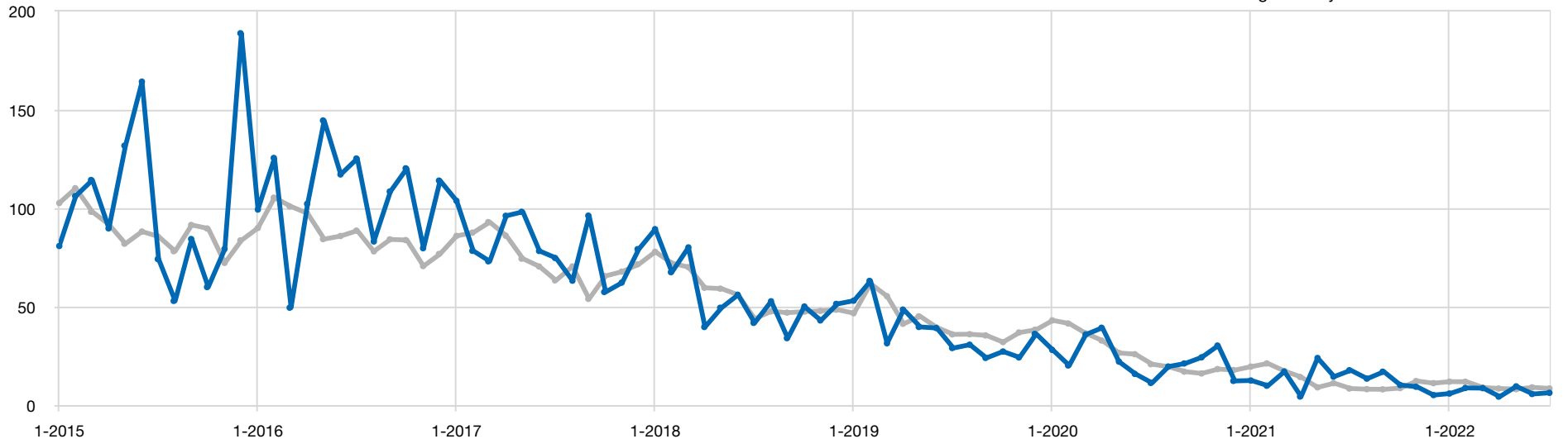
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	8	- 57.9%	13	- 35.0%
Sep-2021	8	- 52.9%	17	- 19.0%
Oct-2021	9	- 43.8%	10	- 58.3%
Nov-2021	12	- 33.3%	9	- 70.0%
Dec-2021	11	- 38.9%	5	- 58.3%
Jan-2022	12	- 40.0%	6	- 50.0%
Feb-2022	12	- 42.9%	9	- 10.0%
Mar-2022	9	- 47.1%	9	- 47.1%
Apr-2022	8	- 42.9%	4	0.0%
May-2022	8	- 11.1%	10	- 58.3%
Jun-2022	9	- 18.2%	6	- 57.1%
Jul-2022	8	0.0%	6	- 66.7%
12-Month Avg*	9	- 39.4%	9	- 51.2%

* Days on Market for all properties from August 2021 through July 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

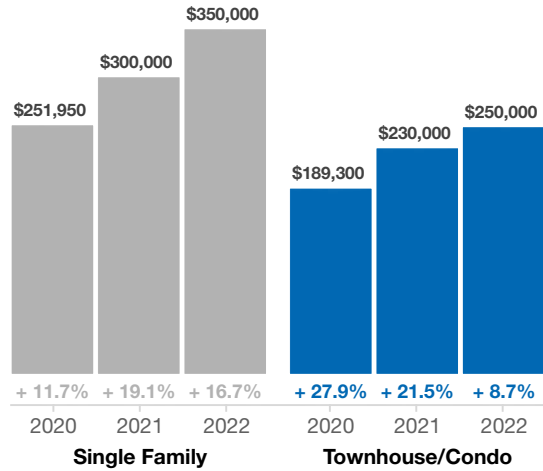


Median Sales Price

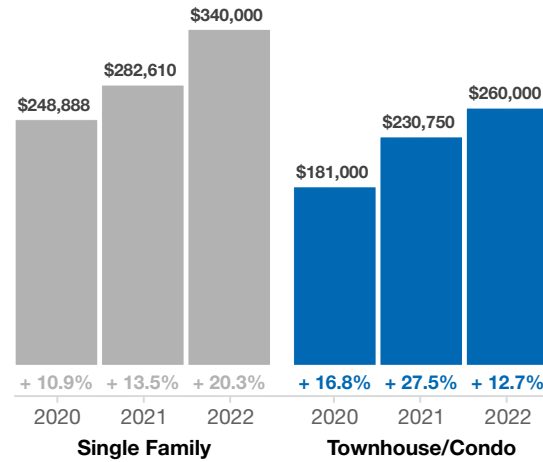
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



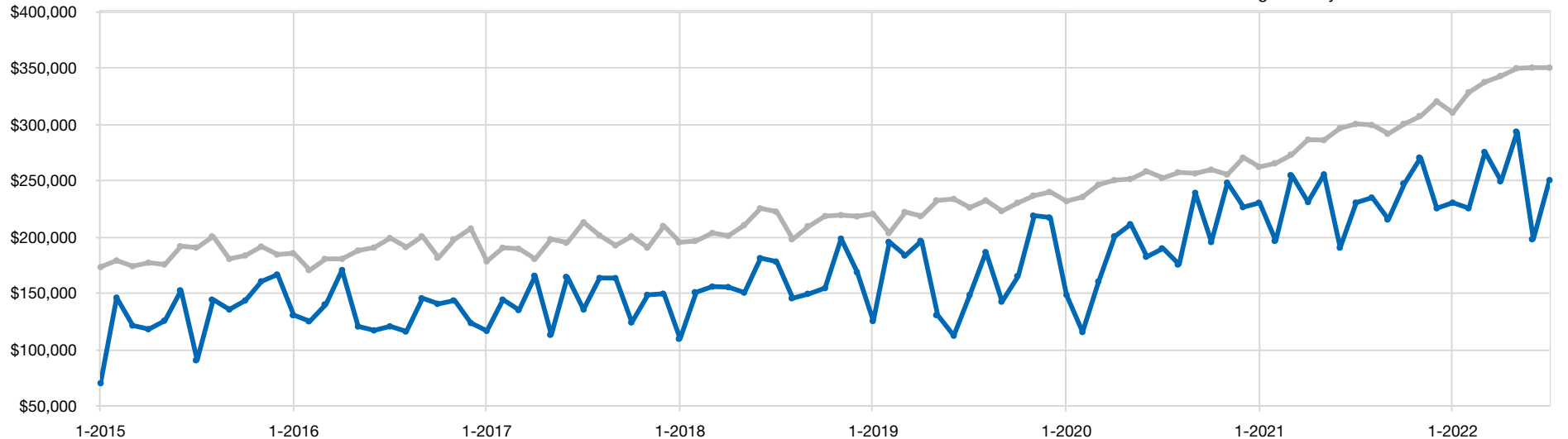
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	\$299,055	+ 16.4%	\$234,500	+ 34.0%
Sep-2021	\$291,275	+ 13.8%	\$215,060	- 9.9%
Oct-2021	\$300,000	+ 15.7%	\$247,000	+ 26.7%
Nov-2021	\$306,850	+ 20.3%	\$270,000	+ 9.0%
Dec-2021	\$320,000	+ 18.5%	\$225,000	- 0.4%
Jan-2022	\$310,000	+ 18.4%	\$229,950	+ 0.0%
Feb-2022	\$328,060	+ 23.8%	\$225,000	+ 14.8%
Mar-2022	\$337,225	+ 23.7%	\$275,000	+ 8.1%
Apr-2022	\$342,590	+ 19.8%	\$249,000	+ 8.0%
May-2022	\$349,438	+ 22.3%	\$293,108	+ 14.9%
Jun-2022	\$350,000	+ 18.2%	\$197,500	+ 3.9%
Jul-2022	\$350,000	+ 16.7%	\$250,000	+ 8.7%
12-Month Avg*	\$325,000	+ 19.5%	\$250,000	+ 10.8%

* Median Sales Price for all properties from August 2021 through July 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

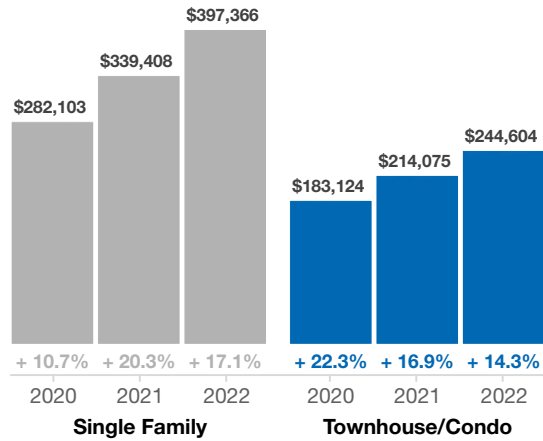


Average Sales Price

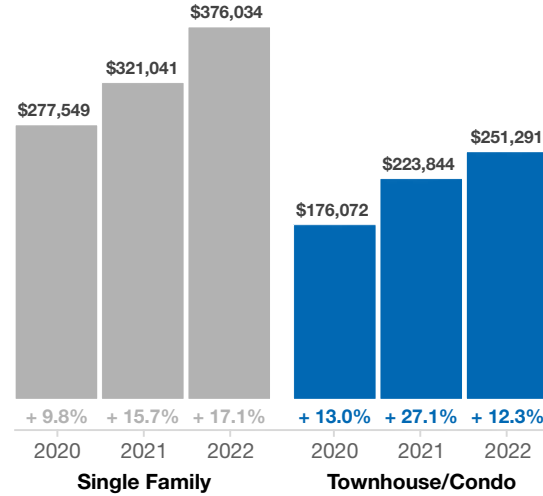
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



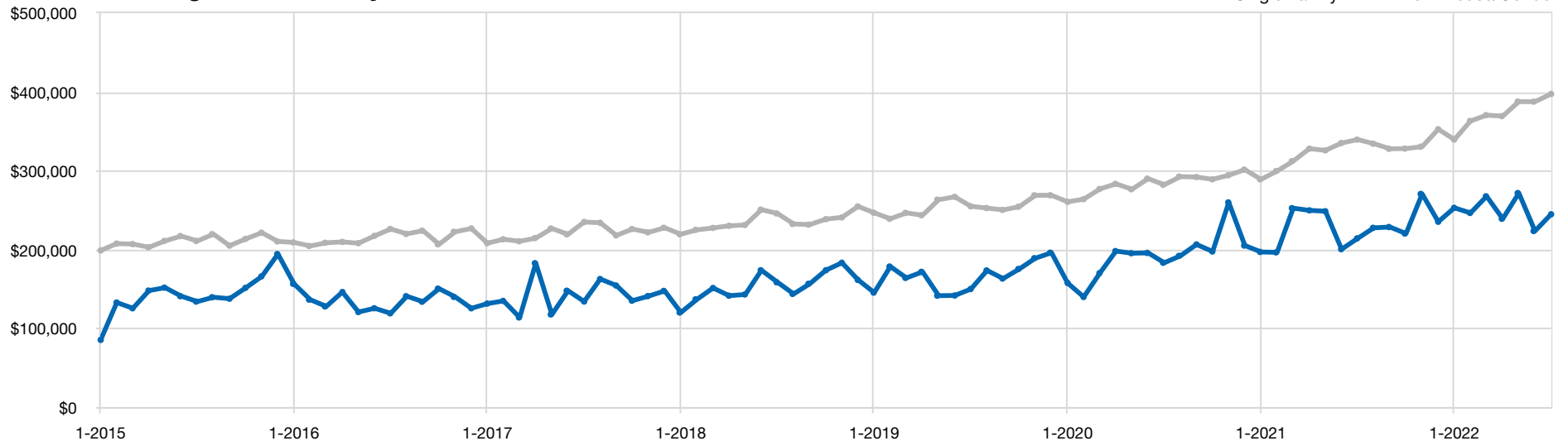
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	\$334,293	+ 14.3%	\$227,447	+ 18.5%
Sep-2021	\$327,749	+ 12.3%	\$228,458	+ 10.7%
Oct-2021	\$328,040	+ 13.5%	\$220,186	+ 11.5%
Nov-2021	\$330,485	+ 12.3%	\$270,461	+ 4.1%
Dec-2021	\$352,571	+ 17.0%	\$235,148	+ 14.7%
Jan-2022	\$339,453	+ 17.5%	\$252,822	+ 28.4%
Feb-2022	\$363,072	+ 21.2%	\$246,342	+ 25.5%
Mar-2022	\$370,439	+ 18.7%	\$267,472	+ 6.0%
Apr-2022	\$369,238	+ 12.6%	\$238,933	- 4.3%
May-2022	\$387,616	+ 19.0%	\$271,547	+ 9.3%
Jun-2022	\$387,537	+ 15.7%	\$223,426	+ 11.5%
Jul-2022	\$397,366	+ 17.1%	\$244,604	+ 14.3%
12-Month Avg*	\$357,331	+ 15.6%	\$245,408	+ 11.9%

* Avg. Sales Price for all properties from August 2021 through July 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month

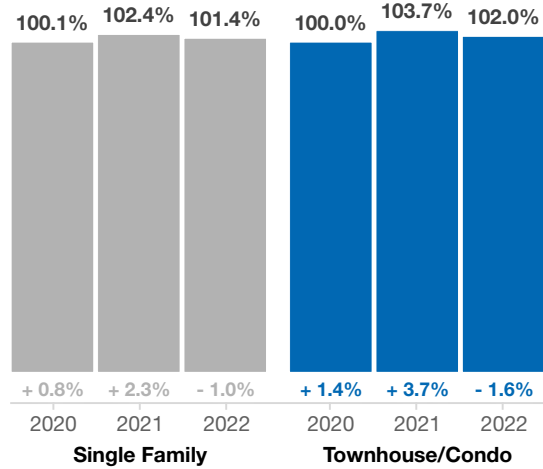


Percent of List Price Received

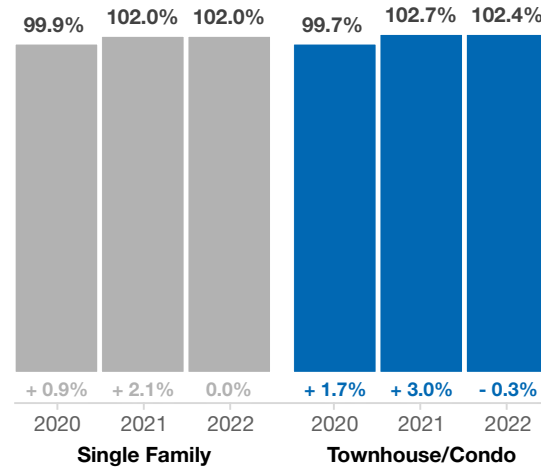
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July



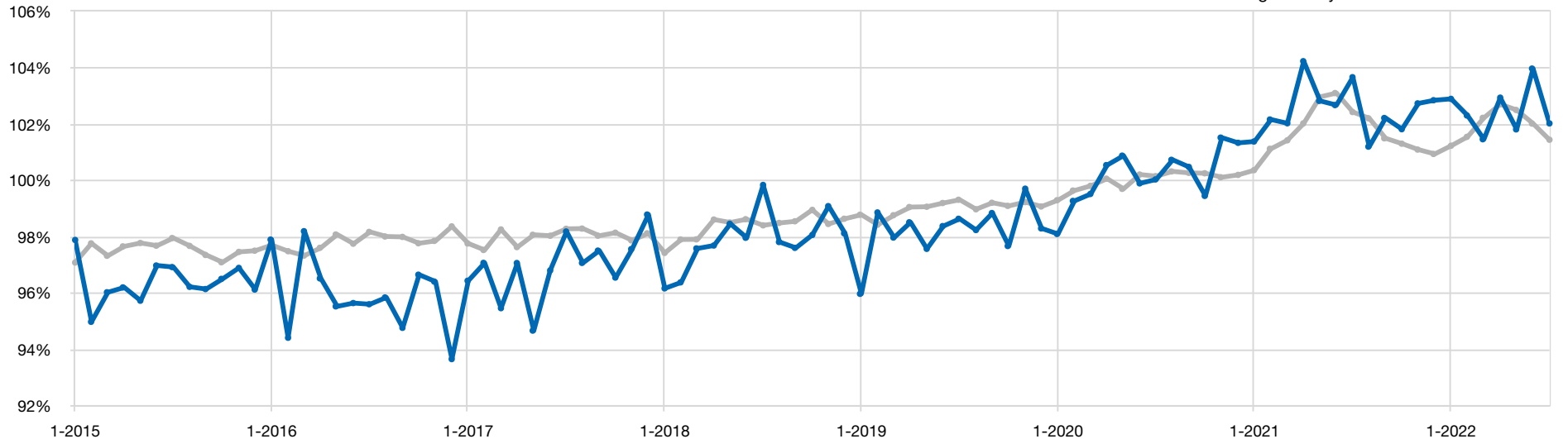
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	102.2%	+ 1.9%	101.2%	+ 0.5%
Sep-2021	101.5%	+ 1.2%	102.2%	+ 1.7%
Oct-2021	101.3%	+ 1.1%	101.8%	+ 2.4%
Nov-2021	101.1%	+ 1.0%	102.7%	+ 1.2%
Dec-2021	100.9%	+ 0.7%	102.8%	+ 1.5%
Jan-2022	101.2%	+ 0.8%	102.9%	+ 1.5%
Feb-2022	101.5%	+ 0.4%	102.3%	+ 0.1%
Mar-2022	102.2%	+ 0.8%	101.5%	- 0.5%
Apr-2022	102.7%	+ 0.7%	102.9%	- 1.2%
May-2022	102.5%	- 0.5%	101.8%	- 1.0%
Jun-2022	102.0%	- 1.1%	104.0%	+ 1.3%
Jul-2022	101.4%	- 1.0%	102.0%	- 1.6%
12-Month Avg*	101.7%	+ 0.5%	102.3%	+ 0.5%

* Pct. of List Price Received for all properties from August 2021 through July 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

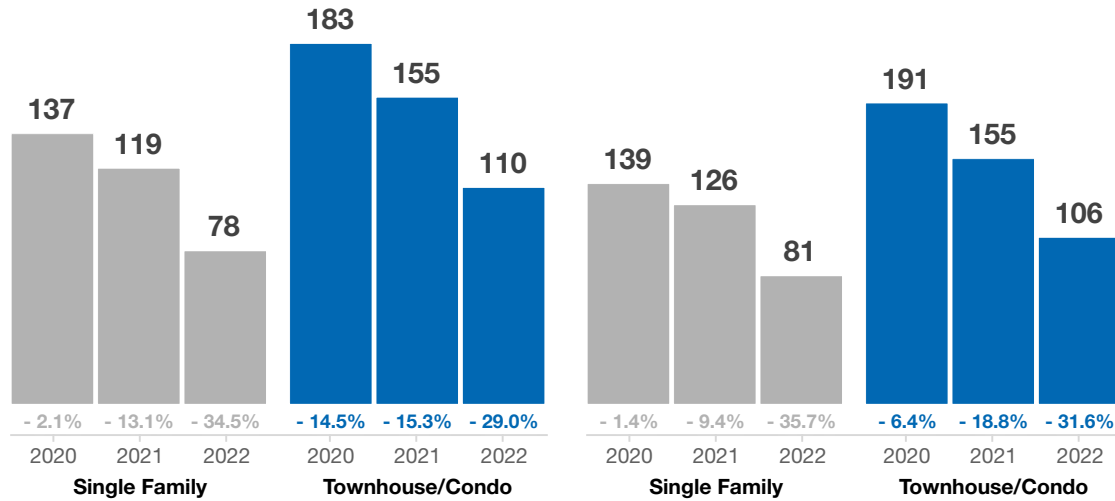


Housing Affordability Index



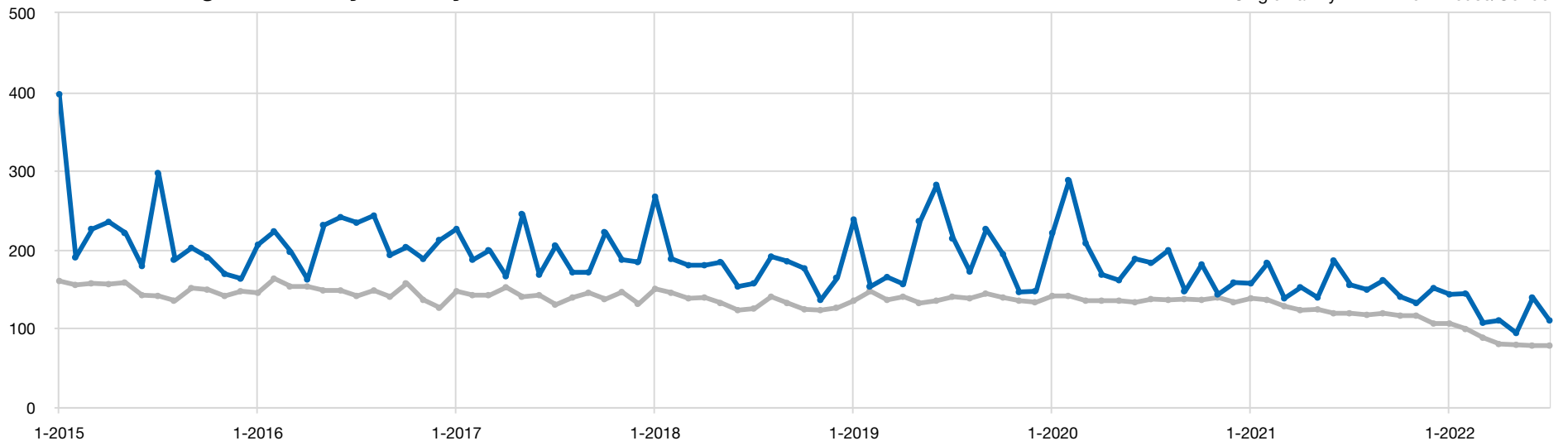
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	117	- 14.0%	149	- 25.1%
Sep-2021	119	- 13.1%	161	+ 9.5%
Oct-2021	116	- 14.7%	140	- 22.7%
Nov-2021	116	- 16.5%	132	- 7.7%
Dec-2021	106	- 20.3%	151	- 4.4%
Jan-2022	106	- 23.2%	143	- 8.9%
Feb-2022	99	- 27.2%	144	- 21.3%
Mar-2022	88	- 31.3%	107	- 22.5%
Apr-2022	80	- 35.0%	110	- 27.6%
May-2022	79	- 36.3%	94	- 32.4%
Jun-2022	78	- 34.5%	139	- 25.3%
Jul-2022	78	- 34.5%	110	- 29.0%
12-Month Avg	99	- 24.4%	132	- 18.5%

Historical Housing Affordability Index by Month

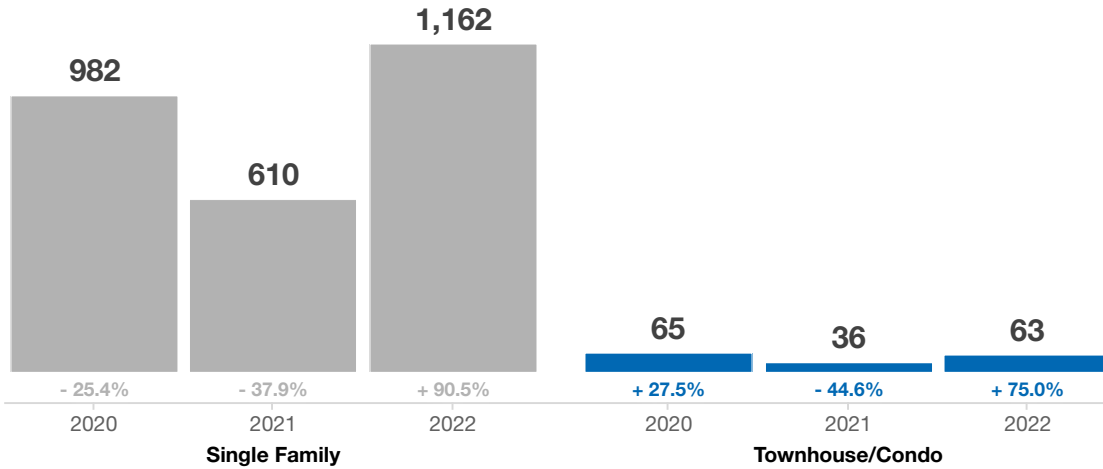


Inventory of Homes for Sale

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

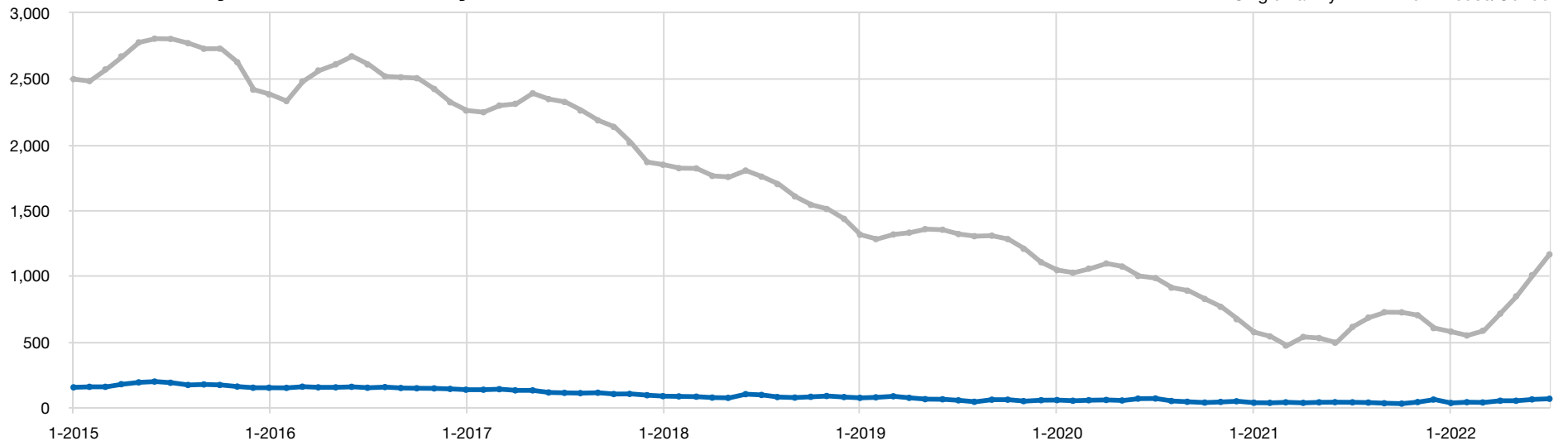


July



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	681	- 25.1%	34	- 26.1%
Sep-2021	722	- 18.5%	29	- 27.5%
Oct-2021	721	- 12.4%	26	- 23.5%
Nov-2021	699	- 8.4%	38	- 2.6%
Dec-2021	601	- 10.2%	57	+ 29.5%
Jan-2022	574	+ 0.7%	31	- 6.1%
Feb-2022	545	+ 1.3%	37	+ 15.6%
Mar-2022	581	+ 24.1%	35	- 2.8%
Apr-2022	711	+ 33.1%	48	+ 50.0%
May-2022	843	+ 60.6%	48	+ 33.3%
Jun-2022	1,004	+ 104.9%	58	+ 56.8%
Jul-2022	1,162	+ 90.5%	63	+ 75.0%
12-Month Avg	737	+ 13.6%	42	+ 13.5%

Historical Inventory of Homes for Sale by Month

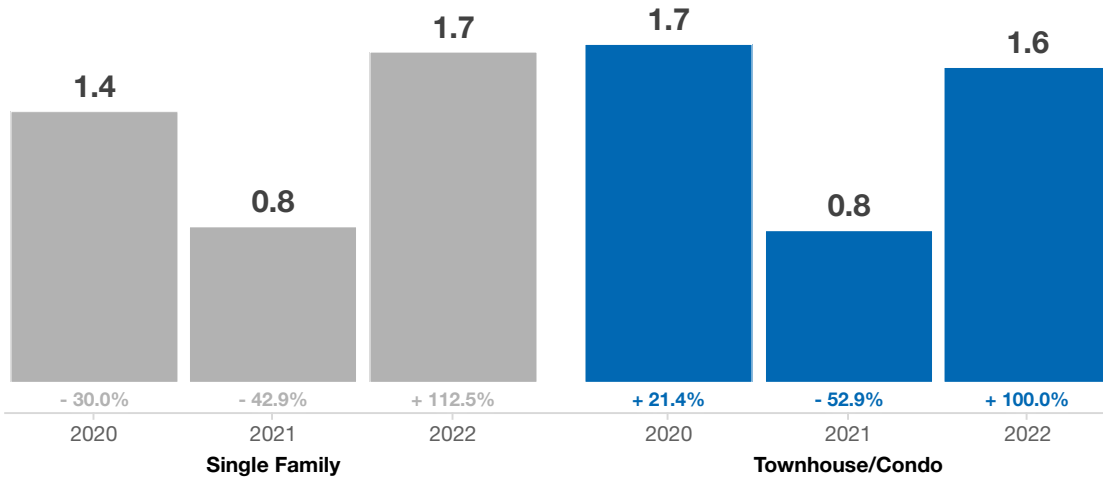


Months Supply of Inventory

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.



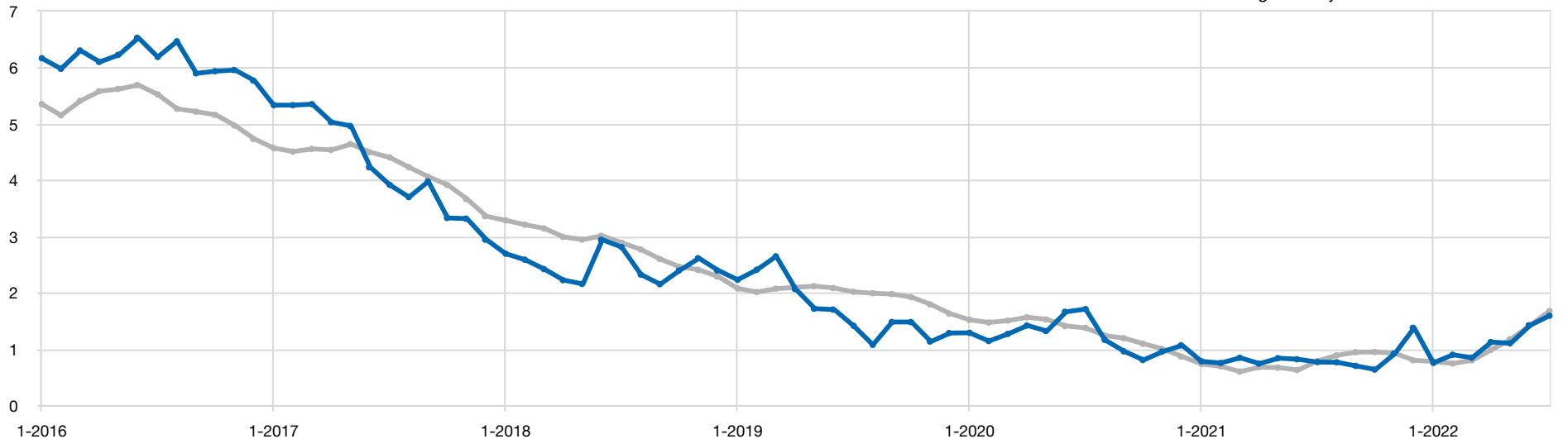
July



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	0.9	- 25.0%	0.8	- 33.3%
Sep-2021	0.9	- 25.0%	0.7	- 30.0%
Oct-2021	0.9	- 18.2%	0.6	- 25.0%
Nov-2021	0.9	- 10.0%	0.9	- 10.0%
Dec-2021	0.8	- 11.1%	1.4	+ 27.3%
Jan-2022	0.8	+ 14.3%	0.8	0.0%
Feb-2022	0.7	0.0%	0.9	+ 28.6%
Mar-2022	0.8	+ 33.3%	0.8	0.0%
Apr-2022	1.0	+ 42.9%	1.1	+ 57.1%
May-2022	1.2	+ 71.4%	1.1	+ 37.5%
Jun-2022	1.4	+ 133.3%	1.4	+ 75.0%
Jul-2022	1.7	+ 112.5%	1.6	+ 100.0%
12-Month Avg*	1.0	+ 18.7%	1.0	+ 15.7%

* Months Supply for all properties from August 2021 through July 2022. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		997	1,003	+ 0.6%	6,109	6,381	+ 4.5%
Pending Sales		833	675	- 19.0%	5,896	5,166	- 12.4%
Closed Sales		934	802	- 14.1%	5,387	5,216	- 3.2%
Days on Market Until Sale		9	8	- 11.1%	14	9	- 35.7%
Median Sales Price		\$296,183	\$345,000	+ 16.5%	\$278,389	\$335,000	+ 20.3%
Average Sales Price		\$333,369	\$390,699	+ 17.2%	\$315,625	\$369,313	+ 17.0%
Percent of List Price Received		102.5%	101.5%	- 1.0%	102.1%	102.0%	- 0.1%
Housing Affordability Index		121	80	- 33.9%	128	82	- 35.9%
Inventory of Homes for Sale		646	1,225	+ 89.6%	—	—	—
Months Supply of Inventory		0.8	1.7	+ 112.5%	—	—	—