

Monthly Indicators

Entire ValleyMLS.com Service Area



August 2022

Summer 2022 has been a season of change for the U.S. real estate market. With housing affordability at a 33-year low, existing-home sales have continued to soften nationwide, falling 5.9% month-to-month and 20.9% year-over-year as of last measure, according to the National Association of REALTORS® (NAR). Pending home sales have also continued to decline, while new listings have steadily increased, with unsold inventory reaching 3.3 months' supply at the start of August. The pullback in demand has been particularly hard on homebuilders, causing new-home sales and construction to slow.

New Listings decreased 1.9 percent for Single Family homes but increased 20.5 percent for Townhouse/Condo homes. Pending Sales decreased 10.1 percent for Single Family homes but increased 13.2 percent for Townhouse/Condo homes. Inventory increased 61.6 percent for Single Family homes and 96.8 percent for Townhouse/Condo homes.

Median Sales Price increased 11.7 percent to \$303,775 for Single Family homes but decreased 4.1 percent to \$225,000 for Townhouse/Condo homes. Days on Market increased 25.0 percent for Single Family homes and 63.6 percent for Townhouse/Condo homes. Months Supply of Inventory increased 81.8 percent for Single Family homes and 120.0 percent for Townhouse/Condo homes.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

Quick Facts

- 6.5%

Change in
Closed Sales
All Properties

+ 11.1%

Change in
Median Sales Price
All Properties

+ 62.9%

Change in
Homes for Sale
All Properties

A research tool provided by ValleyMLS.com covering the Alabama counties of Cherokee, DeKalb, Etowah, Jackson, Lawrence, Limestone, Madison, Marshall and Morgan. 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	8-2021	8-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,718	1,685	- 1.9%	11,866	12,665	+ 6.7%
Pending Sales		1,431	1,287	- 10.1%	11,083	10,165	- 8.3%
Closed Sales		1,450	1,358	- 6.3%	10,343	10,255	- 0.9%
Days on Market Until Sale		12	15	+ 25.0%	20	15	- 25.0%
Median Sales Price		\$272,042	\$303,775	+ 11.7%	\$260,000	\$306,272	+ 17.8%
Average Sales Price		\$305,296	\$333,437	+ 9.2%	\$290,519	\$334,624	+ 15.2%
Percent of List Price Received		101.0%	99.4%	- 1.6%	100.7%	100.5%	- 0.2%
Housing Affordability Index		129	90	- 30.2%	134	90	- 32.8%
Inventory of Homes for Sale		1,527	2,467	+ 61.6%	—	—	—
Months Supply of Inventory		1.1	2.0	+ 81.8%	—	—	—

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.



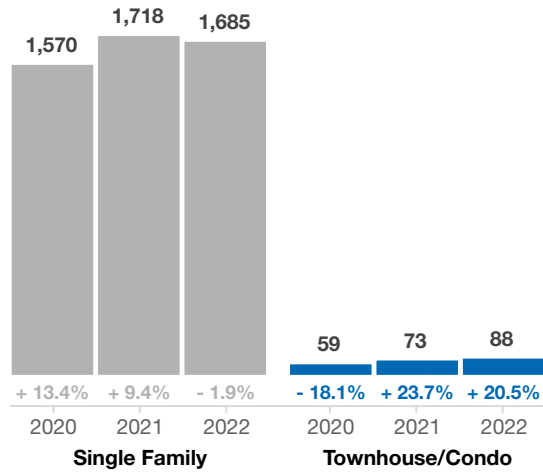
Key Metrics	Historical Sparkbars	8-2021	8-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		73	88	+ 20.5%	521	613	+ 17.7%
Pending Sales		53	60	+ 13.2%	493	486	- 1.4%
Closed Sales		55	49	- 10.9%	457	442	- 3.3%
Days on Market Until Sale		11	18	+ 63.6%	16	10	- 37.5%
Median Sales Price		\$234,500	\$225,000	- 4.1%	\$208,500	\$220,000	+ 5.5%
Average Sales Price		\$228,399	\$244,692	+ 7.1%	\$213,210	\$236,967	+ 11.1%
Percent of List Price Received		100.4%	100.2%	- 0.2%	101.6%	101.4%	- 0.2%
Housing Affordability Index		149	122	- 18.1%	168	125	- 25.6%
Inventory of Homes for Sale		62	122	+ 96.8%	—	—	—
Months Supply of Inventory		1.0	2.2	+ 120.0%	—	—	—

New Listings

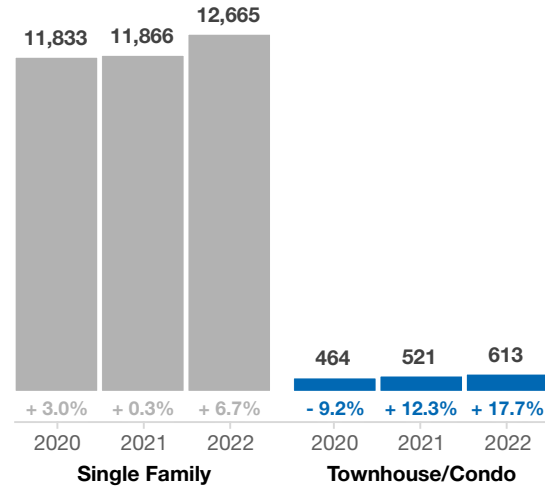
A count of the properties that have been newly listed on the market in a given month.



August

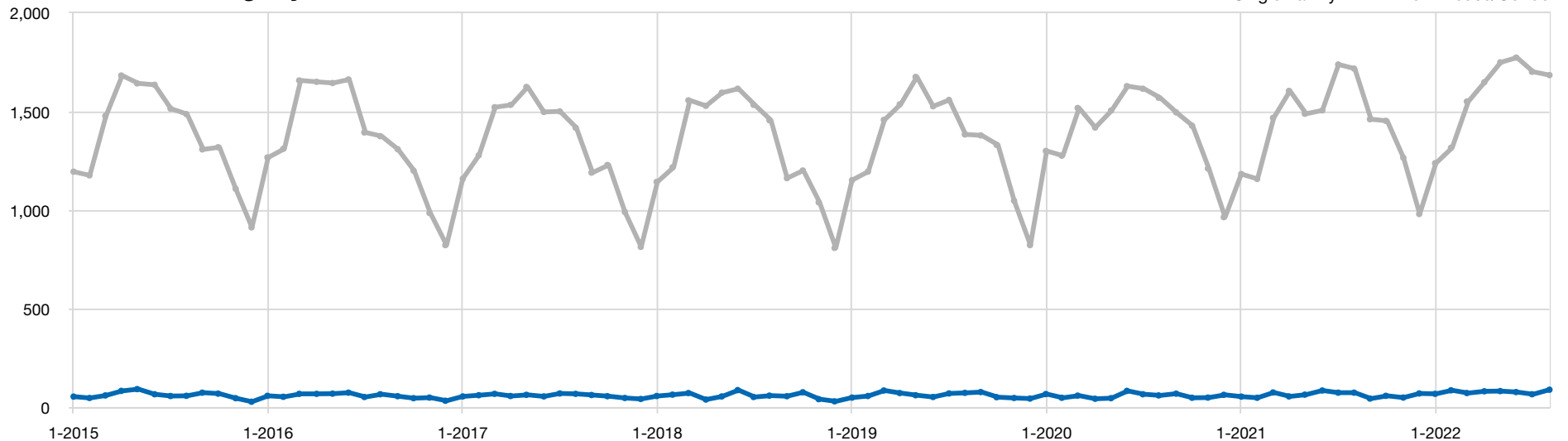


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2021	1,461	- 2.3%	43	- 36.8%
Oct-2021	1,453	+ 1.8%	57	+ 21.3%
Nov-2021	1,266	+ 4.5%	48	0.0%
Dec-2021	980	+ 1.7%	69	+ 11.3%
Jan-2022	1,238	+ 4.6%	67	+ 26.4%
Feb-2022	1,316	+ 13.6%	85	+ 80.9%
Mar-2022	1,551	+ 5.7%	71	- 4.1%
Apr-2022	1,649	+ 2.7%	80	+ 48.1%
May-2022	1,750	+ 17.5%	81	+ 28.6%
Jun-2022	1,774	+ 17.8%	76	- 9.5%
Jul-2022	1,702	- 2.1%	65	- 11.0%
Aug-2022	1,685	- 1.9%	88	+ 20.5%
12-Month Avg	1,485	+ 5.0%	69	+ 11.3%

Historical New Listings by Month

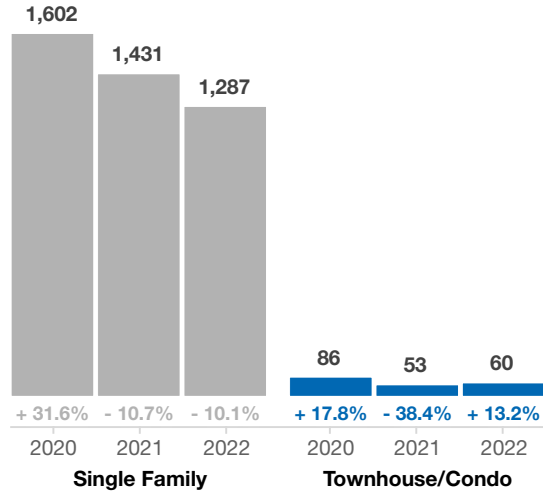


Pending Sales

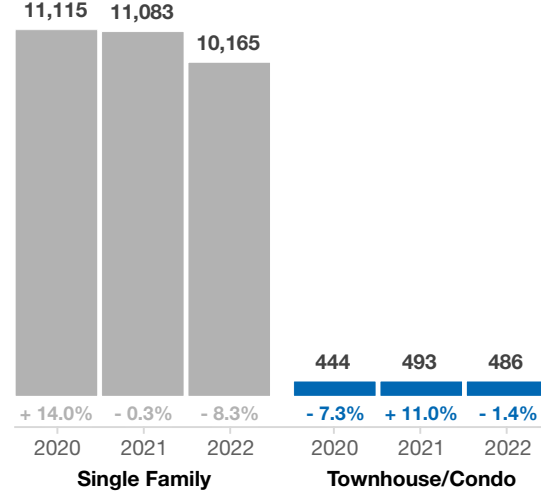
A count of the properties on which offers have been accepted in a given month.



August

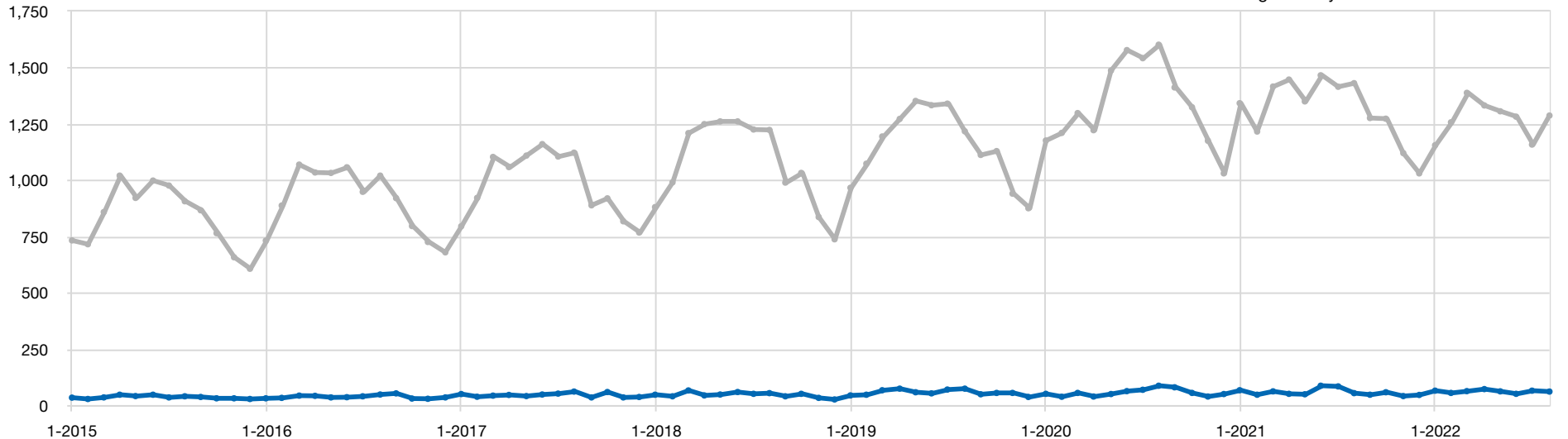


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2021	1,276	-9.6%	46	-41.8%
Oct-2021	1,273	-3.9%	57	+5.6%
Nov-2021	1,120	-4.7%	40	+5.3%
Dec-2021	1,030	0.0%	45	-8.2%
Jan-2022	1,155	-13.9%	64	-3.0%
Feb-2022	1,257	+3.4%	54	+17.4%
Mar-2022	1,388	-2.0%	62	+1.6%
Apr-2022	1,332	-7.9%	71	+42.0%
May-2022	1,306	-3.3%	61	+27.1%
Jun-2022	1,282	-12.6%	50	-41.9%
Jul-2022	1,158	-18.2%	64	-22.9%
Aug-2022	1,287	-10.1%	60	+13.2%
12-Month Avg	1,239	-7.2%	56	-5.1%

Historical Pending Sales by Month

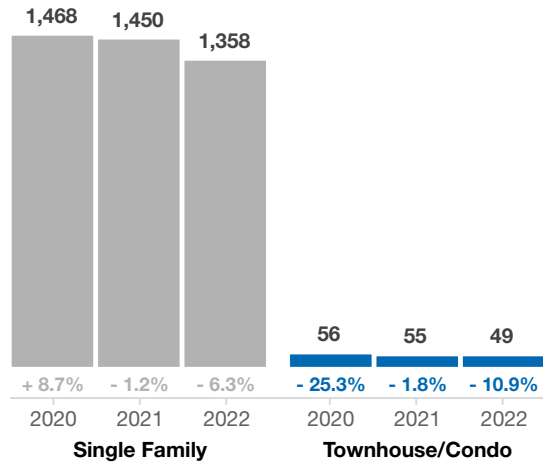


Closed Sales

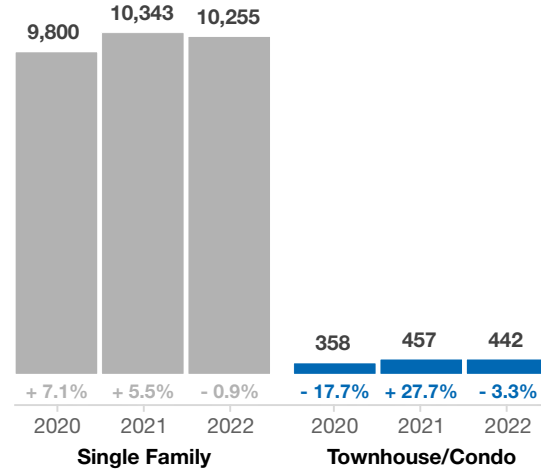
A count of the actual sales that closed in a given month.



August

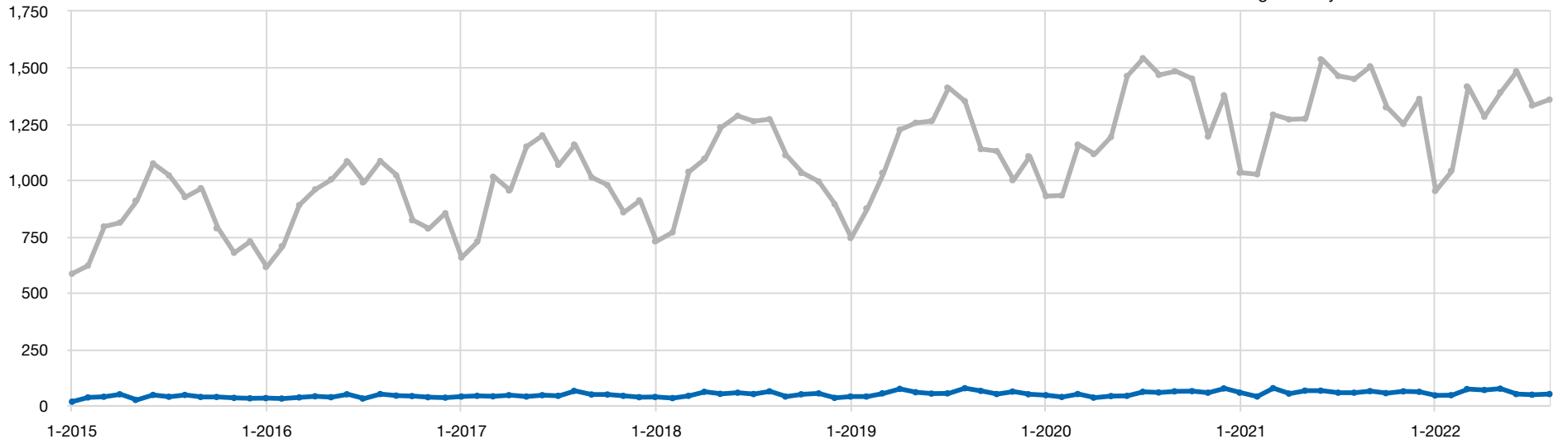


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2021	1,506	+ 1.5%	62	+ 1.6%
Oct-2021	1,324	- 8.8%	53	- 14.5%
Nov-2021	1,250	+ 4.7%	61	+ 10.9%
Dec-2021	1,361	- 1.2%	59	- 20.3%
Jan-2022	952	- 7.8%	43	- 21.8%
Feb-2022	1,041	+ 1.5%	44	+ 15.8%
Mar-2022	1,416	+ 9.7%	71	- 5.3%
Apr-2022	1,282	+ 0.9%	67	+ 31.4%
May-2022	1,390	+ 9.2%	73	+ 14.1%
Jun-2022	1,484	- 3.4%	49	- 23.4%
Jul-2022	1,332	- 9.0%	46	- 16.4%
Aug-2022	1,358	- 6.3%	49	- 10.9%
12-Month Avg	1,308	- 1.0%	56	- 5.1%

Historical Closed Sales by Month

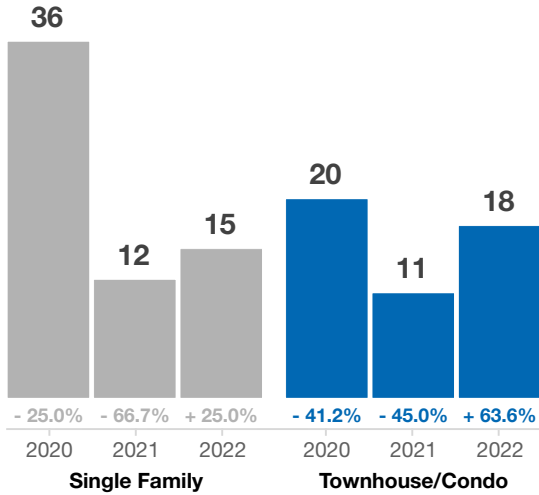


Days on Market Until Sale

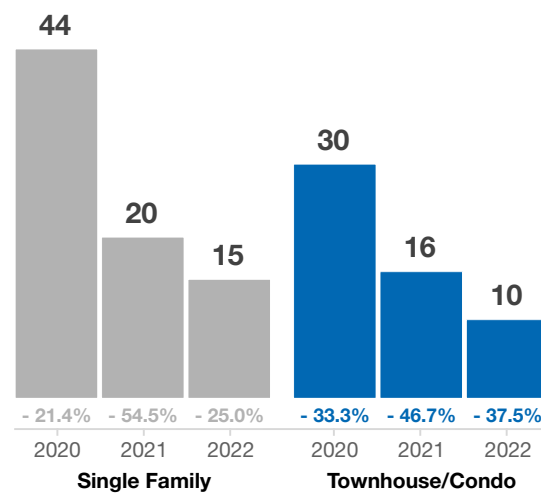
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



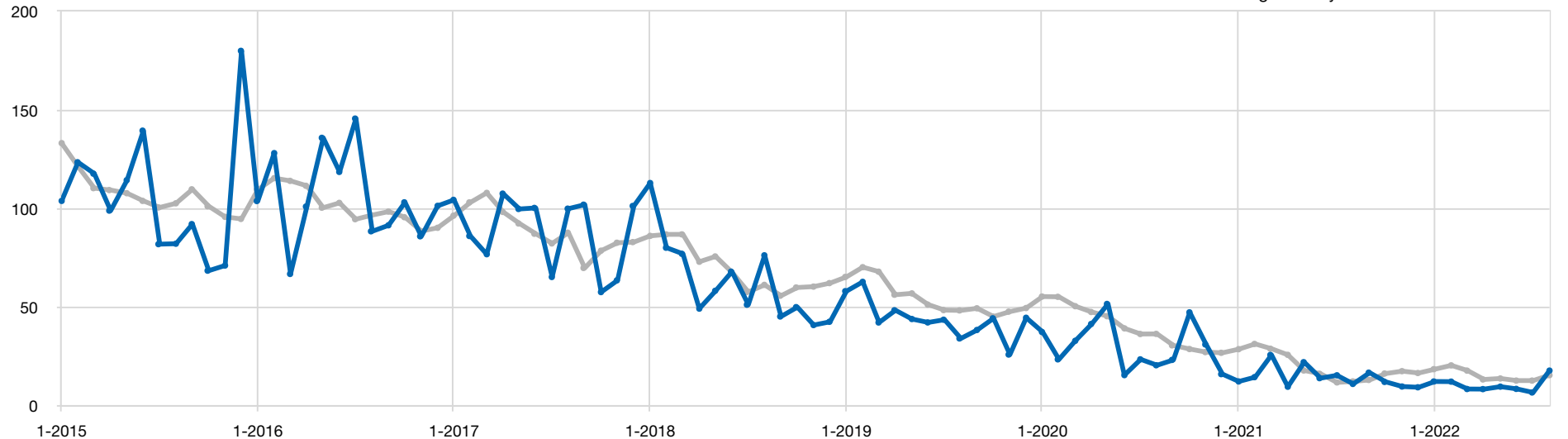
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2021	13	- 56.7%	16	- 30.4%
Oct-2021	16	- 42.9%	12	- 74.5%
Nov-2021	17	- 37.0%	9	- 71.0%
Dec-2021	16	- 40.7%	9	- 43.8%
Jan-2022	18	- 35.7%	12	0.0%
Feb-2022	20	- 35.5%	12	- 14.3%
Mar-2022	18	- 37.9%	8	- 68.0%
Apr-2022	13	- 50.0%	8	- 11.1%
May-2022	14	- 22.2%	9	- 59.1%
Jun-2022	12	- 25.0%	8	- 42.9%
Jul-2022	12	0.0%	6	- 60.0%
Aug-2022	15	+ 25.0%	18	+ 63.6%
12-Month Avg*	15	- 34.3%	11	- 48.2%

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

Historical Days on Market Until Sale by Month

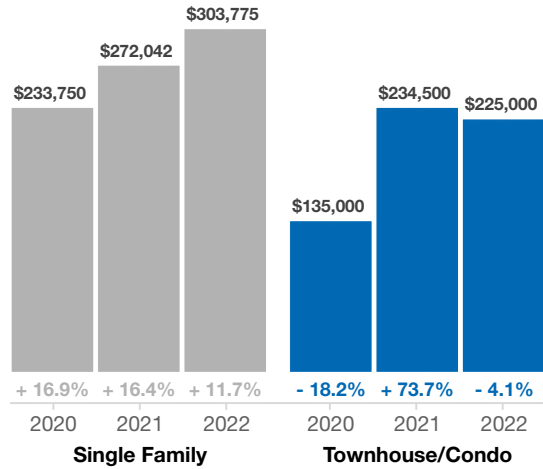


Median Sales Price

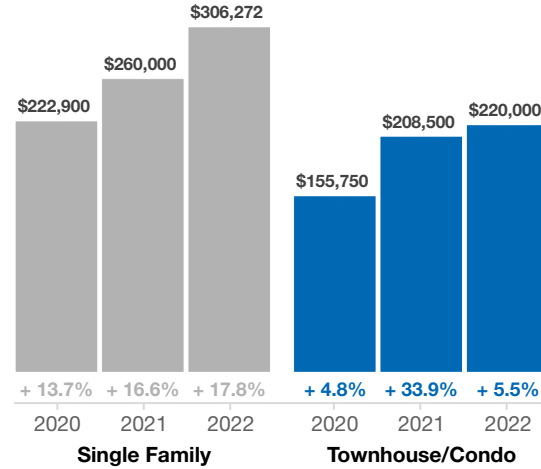
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



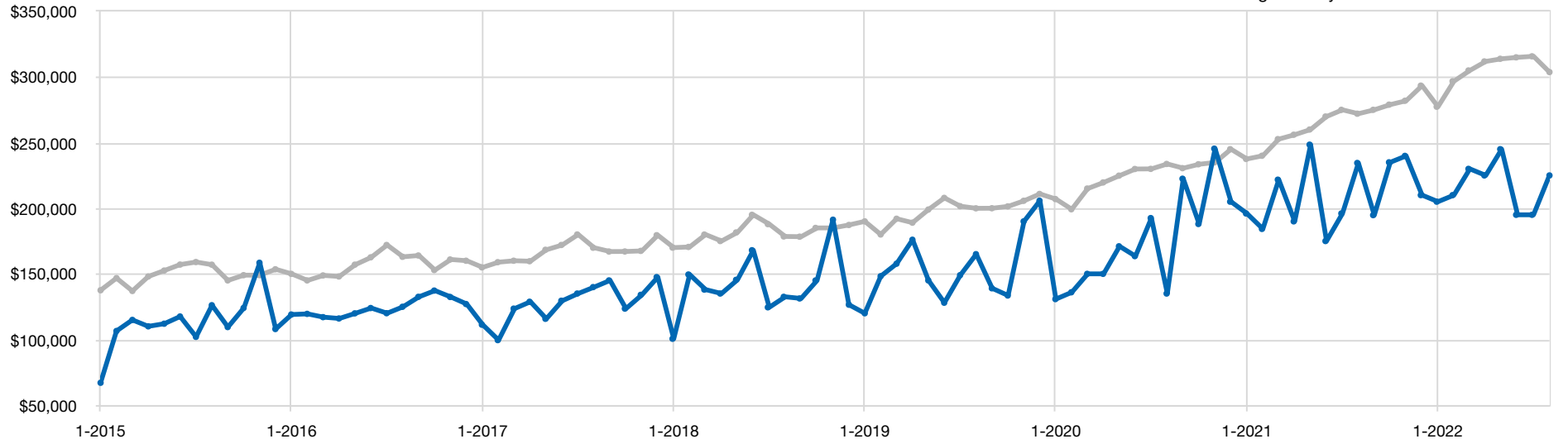
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2021	\$275,000	+ 19.3%	\$194,750	- 12.5%
Oct-2021	\$278,958	+ 19.5%	\$235,000	+ 25.0%
Nov-2021	\$281,905	+ 20.0%	\$239,900	- 2.2%
Dec-2021	\$293,435	+ 19.8%	\$210,000	+ 2.4%
Jan-2022	\$277,363	+ 16.8%	\$205,000	+ 4.6%
Feb-2022	\$296,789	+ 23.7%	\$210,000	+ 14.0%
Mar-2022	\$305,000	+ 20.7%	\$230,000	+ 3.7%
Apr-2022	\$311,889	+ 21.8%	\$225,000	+ 18.4%
May-2022	\$313,900	+ 20.7%	\$245,000	- 1.4%
Jun-2022	\$315,000	+ 16.7%	\$195,000	+ 11.4%
Jul-2022	\$315,792	+ 14.8%	\$195,000	- 0.5%
Aug-2022	\$303,775	+ 11.7%	\$225,000	- 4.1%
12-Month Avg*	\$298,915	+ 19.3%	\$217,500	+ 4.9%

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

Historical Median Sales Price by Month

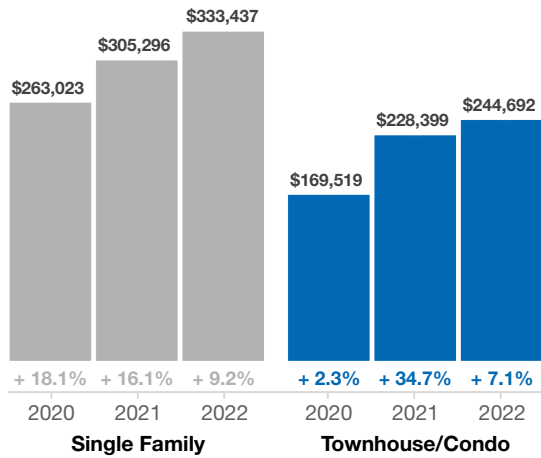


Average Sales Price

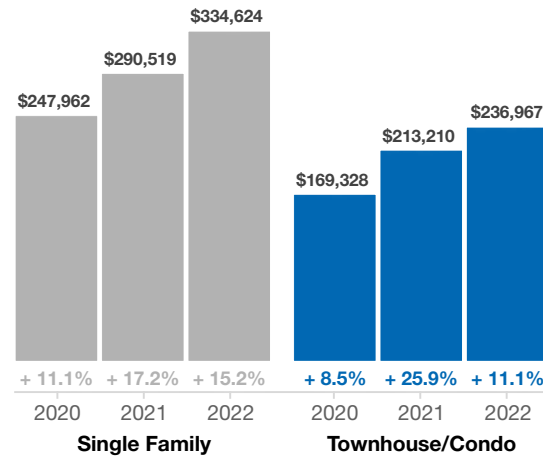
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



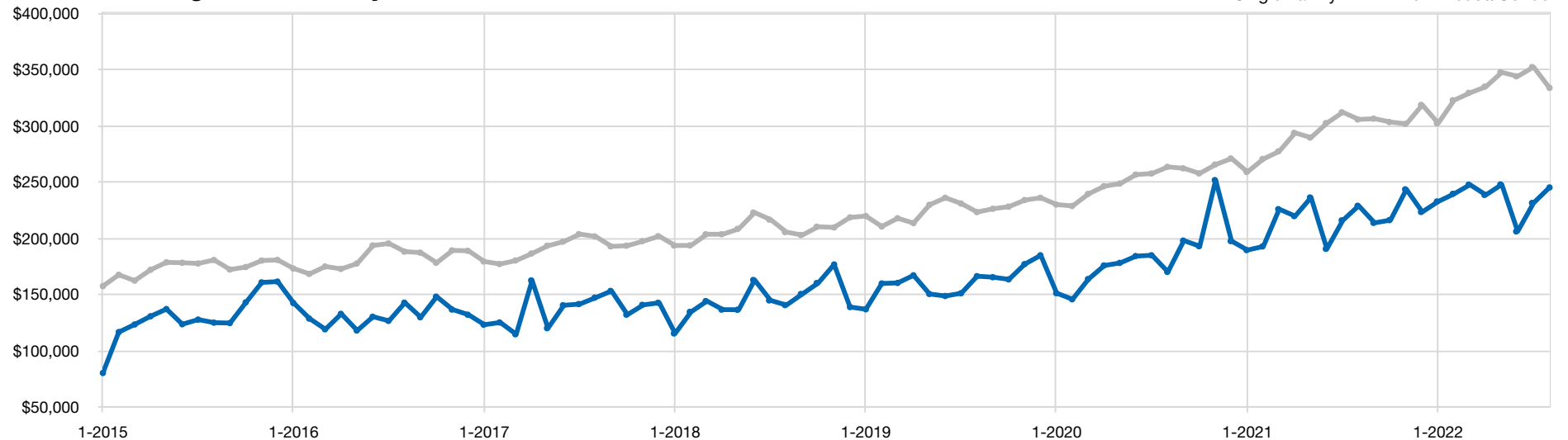
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2021	\$305,944	+ 16.9%	\$213,178	+ 8.0%
Oct-2021	\$302,930	+ 17.8%	\$215,624	+ 12.1%
Nov-2021	\$301,274	+ 13.7%	\$243,011	- 3.3%
Dec-2021	\$318,215	+ 17.6%	\$222,901	+ 13.2%
Jan-2022	\$301,890	+ 16.8%	\$232,190	+ 22.9%
Feb-2022	\$322,369	+ 19.4%	\$239,018	+ 24.4%
Mar-2022	\$328,899	+ 18.8%	\$247,163	+ 9.7%
Apr-2022	\$334,406	+ 14.0%	\$238,054	+ 8.6%
May-2022	\$347,147	+ 20.1%	\$247,327	+ 4.9%
Jun-2022	\$343,669	+ 13.8%	\$205,589	+ 8.2%
Jul-2022	\$351,903	+ 12.9%	\$230,903	+ 7.2%
Aug-2022	\$333,437	+ 9.2%	\$244,692	+ 7.1%
12-Month Avg*	\$325,117	+ 15.7%	\$232,436	+ 10.0%

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

Historical Average Sales Price by Month

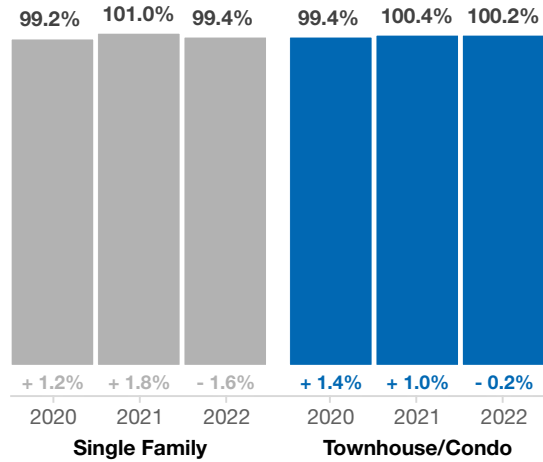


Percent of List Price Received

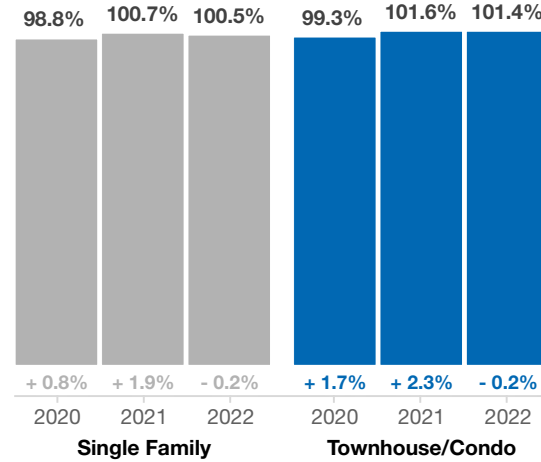
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



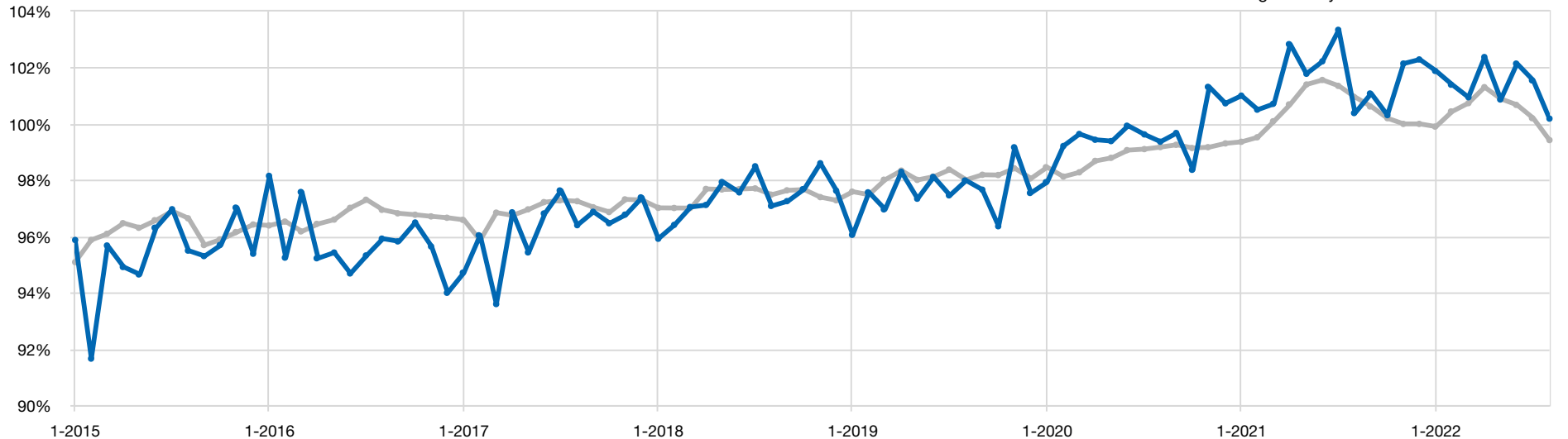
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2021	100.6%	+ 1.3%	101.1%	+ 1.4%
Oct-2021	100.2%	+ 1.1%	100.3%	+ 1.9%
Nov-2021	100.0%	+ 0.8%	102.1%	+ 0.8%
Dec-2021	100.0%	+ 0.7%	102.3%	+ 1.6%
Jan-2022	99.9%	+ 0.5%	101.9%	+ 0.9%
Feb-2022	100.4%	+ 0.9%	101.4%	+ 0.9%
Mar-2022	100.7%	+ 0.6%	100.9%	+ 0.2%
Apr-2022	101.3%	+ 0.6%	102.4%	- 0.4%
May-2022	100.9%	- 0.5%	100.9%	- 0.9%
Jun-2022	100.7%	- 0.9%	102.1%	- 0.1%
Jul-2022	100.2%	- 1.2%	101.5%	- 1.7%
Aug-2022	99.4%	- 1.6%	100.2%	- 0.2%
12-Month Avg*	100.4%	+ 0.2%	101.4%	+ 0.4%

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

Historical Percent of List Price Received by Month

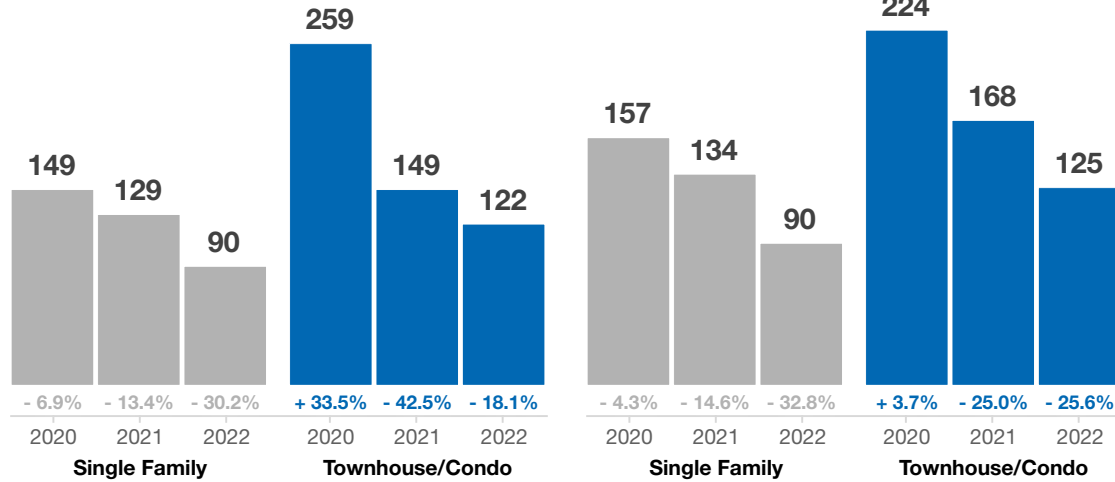


Housing Affordability Index



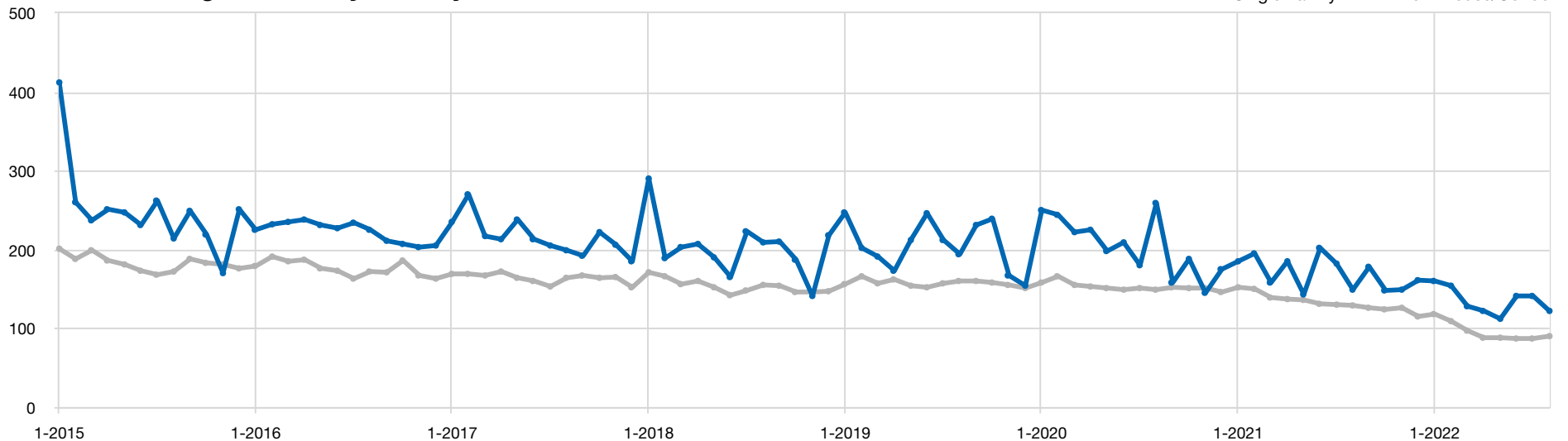
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

August



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2021	126	- 17.1%	178	+ 12.7%
Oct-2021	124	- 17.9%	148	- 21.3%
Nov-2021	126	- 16.6%	149	+ 2.8%
Dec-2021	115	- 21.2%	161	- 8.0%
Jan-2022	118	- 22.4%	160	- 13.5%
Feb-2022	109	- 27.3%	154	- 21.0%
Mar-2022	97	- 30.2%	128	- 19.0%
Apr-2022	88	- 35.8%	122	- 34.1%
May-2022	88	- 35.3%	112	- 21.7%
Jun-2022	87	- 33.6%	141	- 30.2%
Jul-2022	87	- 33.1%	141	- 22.5%
Aug-2022	90	- 30.2%	122	- 18.1%
12-Month Avg	105	- 26.1%	143	- 16.9%

Historical Housing Affordability Index by Month

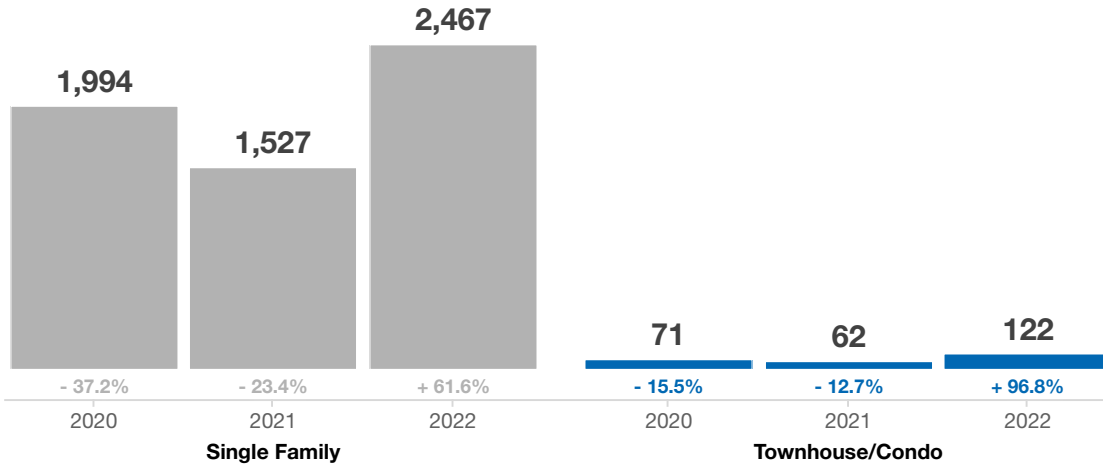


Inventory of Homes for Sale

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

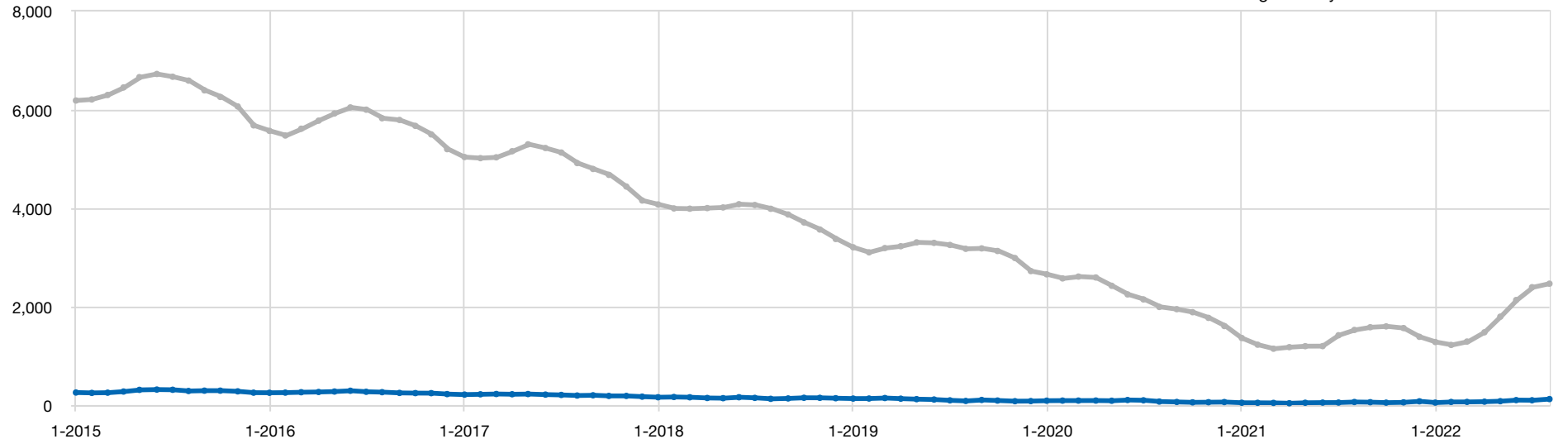


August



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2021	1,582	- 18.8%	58	- 7.9%
Oct-2021	1,599	- 15.3%	49	- 10.9%
Nov-2021	1,565	- 11.7%	55	- 5.2%
Dec-2021	1,387	- 13.6%	76	+ 24.6%
Jan-2022	1,281	- 6.0%	50	+ 6.4%
Feb-2022	1,222	- 0.4%	63	+ 37.0%
Mar-2022	1,291	+ 12.8%	64	+ 45.5%
Apr-2022	1,479	+ 25.7%	69	+ 86.5%
May-2022	1,797	+ 50.1%	79	+ 68.1%
Jun-2022	2,135	+ 78.2%	101	+ 102.0%
Jul-2022	2,395	+ 68.8%	98	+ 92.2%
Aug-2022	2,467	+ 61.6%	122	+ 96.8%
12-Month Avg	1,683	+ 15.6%	74	+ 42.3%

Historical Inventory of Homes for Sale by Month

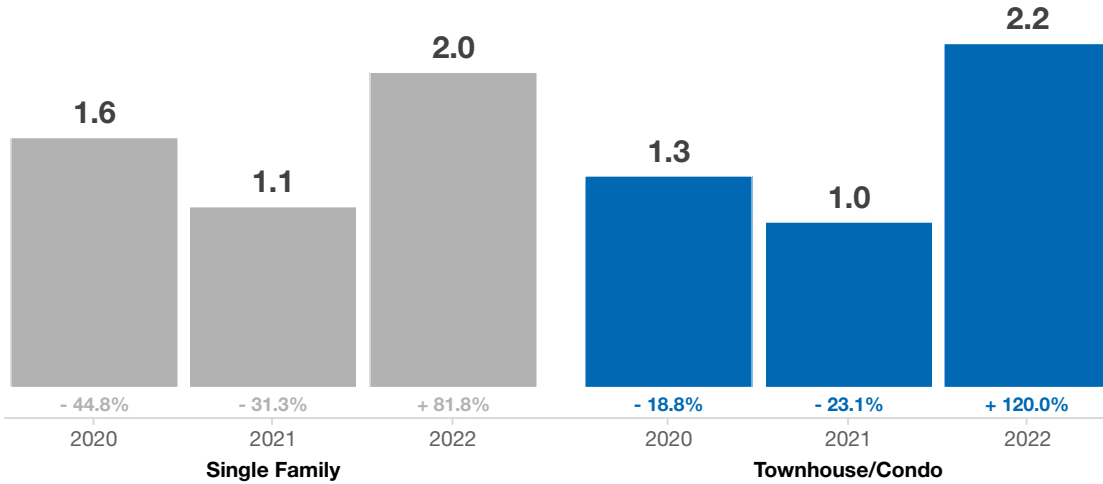


Months Supply of Inventory

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.



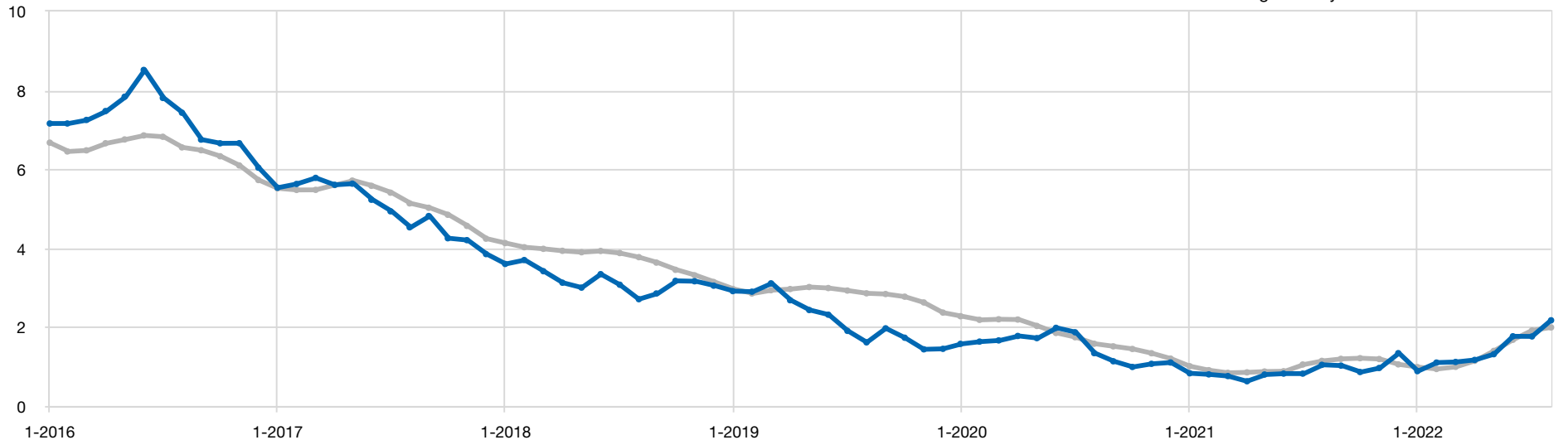
August



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2021	1.2	- 20.0%	1.0	- 9.1%
Oct-2021	1.2	- 14.3%	0.9	- 10.0%
Nov-2021	1.2	- 7.7%	1.0	- 9.1%
Dec-2021	1.1	- 8.3%	1.3	+ 18.2%
Jan-2022	1.0	0.0%	0.9	+ 12.5%
Feb-2022	0.9	0.0%	1.1	+ 37.5%
Mar-2022	1.0	+ 25.0%	1.1	+ 37.5%
Apr-2022	1.1	+ 22.2%	1.2	+ 100.0%
May-2022	1.4	+ 55.6%	1.3	+ 62.5%
Jun-2022	1.7	+ 88.9%	1.8	+ 125.0%
Jul-2022	1.9	+ 72.7%	1.8	+ 125.0%
Aug-2022	2.0	+ 81.8%	2.2	+ 120.0%
12-Month Avg*	1.3	+ 20.2%	1.3	+ 43.3%

* Months Supply for all properties from September 2021 through August 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	8-2021	8-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,791	1,773	- 1.0%	12,387	13,278	+ 7.2%
Pending Sales		1,484	1,347	- 9.2%	11,576	10,651	- 8.0%
Closed Sales		1,505	1,407	- 6.5%	10,800	10,697	- 1.0%
Days on Market Until Sale		12	15	+ 25.0%	20	15	- 25.0%
Median Sales Price		\$270,000	\$300,000	+ 11.1%	\$257,900	\$302,000	+ 17.1%
Average Sales Price		\$302,486	\$330,347	+ 9.2%	\$287,246	\$330,585	+ 15.1%
Percent of List Price Received		100.9%	99.5%	- 1.4%	100.8%	100.5%	- 0.3%
Housing Affordability Index		129	92	- 28.7%	136	91	- 33.1%
Inventory of Homes for Sale		1,589	2,589	+ 62.9%	—	—	—
Months Supply of Inventory		1.1	2.0	+ 81.8%	—	—	—