

Weekly Market Activity Report



For Week Ending December 17, 2022

Data current as of December 27, 2022

Mortgage rates continued their downward trend of recent weeks, as the 30-year fixed-rate mortgage averaged 6.31% the week ending 12/15, according to Freddie Mac. Mortgage rates have fallen for the past 5 weeks, declining by more than three-quarters of a percent in that time, and are at their lowest level since September. The drop in rates has resulted in an uptick in mortgage refinance demand, which increased 6% from the previous week, according to the Mortgage Bankers Association.

SINGLE FAMILY

For the week ending December 17:

- New Listings decreased 20.1% to 207
- Pending Sales decreased 33.3% to 170
- Inventory increased 81.7% to 2,867

For the month of November:

- Median Sales Price increased 6.9% to \$300,000
- Days on Market increased 33.3% to 24
- Pct of List Price Rec'd decreased 1.7% to 98.3%
- Months Supply increased 100.0% to 2.6

TOWNHOUSE/CONDO

For the week ending December 17:

- New Listings decreased 65.6% to 11
- Pending Sales decreased 53.8% to 6
- Inventory increased 149.3% to 172

For the month of November:

- Median Sales Price increased 22.7% to \$299,000
- Days on Market increased 11.1% to 10
- Pct of List Price Rec'd decreased 3.1% to 98.9%
- Months Supply increased 181.8% to 3.1

Quick Facts

- 20.1%	- 65.6%	- 33.3%	- 53.8%	+ 81.7%	+ 149.3%
Single Family	Townhouse/Condo	Single Family	Townhouse/Condo	Single Family	Townhouse/Condo
Year-Over-Year Change New Listings		Year-Over-Year Change Pending Sales		Year-Over-Year Change Homes for Sale	

A research tool provided by ValleyMLS.com covering the Alabama counties of Cherokee, DeKalb, Etowah, Jackson, Lawrence, Limestone, Madison, Marshall and Morgan.

Metrics by Week

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Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

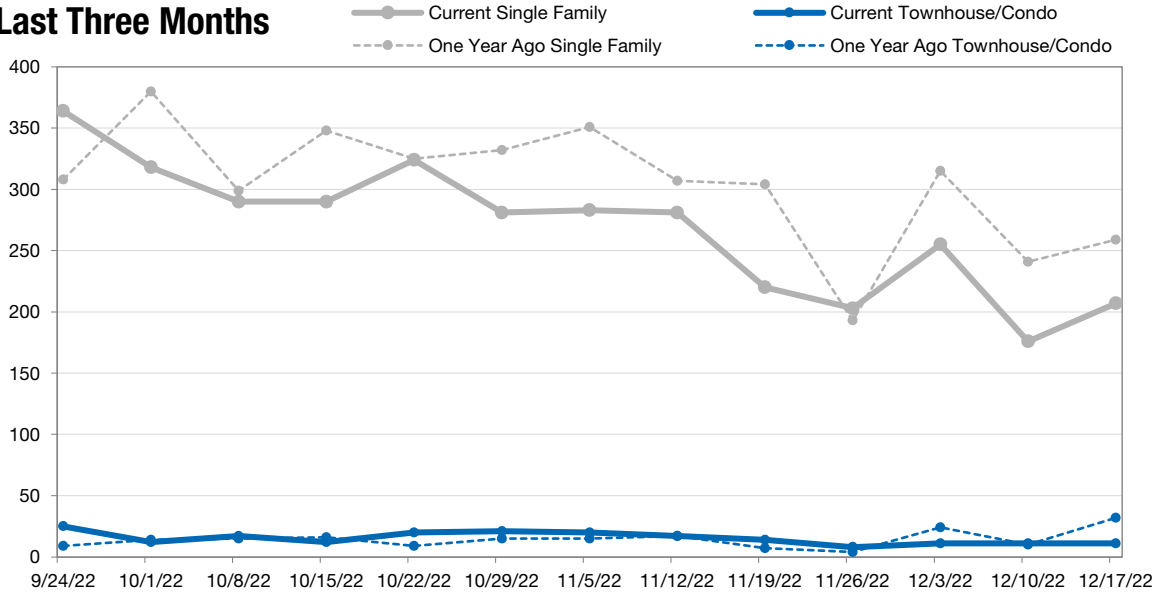
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New Listings

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



Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/24/2022	364	+ 18.2%	25	+ 177.8%
10/1/2022	318	- 16.3%	12	- 14.3%
10/8/2022	290	- 3.0%	17	+ 13.3%
10/15/2022	290	- 16.7%	12	- 25.0%
10/22/2022	324	- 0.3%	20	+ 122.2%
10/29/2022	281	- 15.4%	21	+ 40.0%
11/5/2022	283	- 19.4%	20	+ 33.3%
11/12/2022	281	- 8.5%	17	0.0%
11/19/2022	220	- 27.6%	14	+ 100.0%
11/26/2022	203	+ 5.2%	8	+ 100.0%
12/3/2022	255	- 19.0%	11	- 54.2%
12/10/2022	176	- 27.0%	11	+ 10.0%
12/17/2022	207	- 20.1%	11	- 65.6%
3-Month Avg.	269	- 11.9%	15	+ 6.4%

Historical New Listing Activity

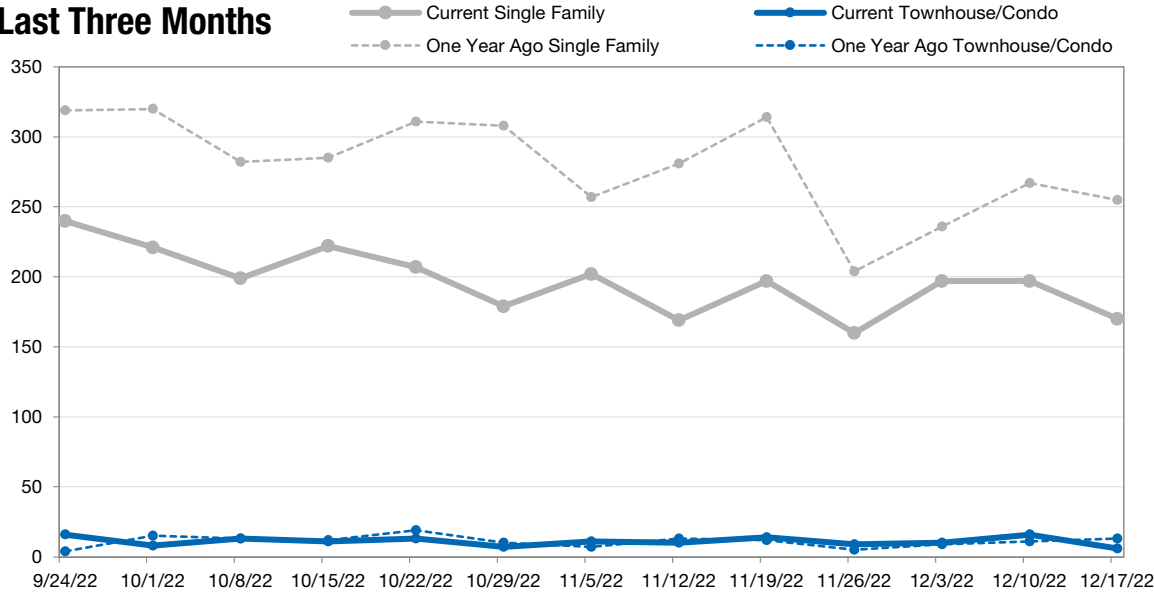


Pending Sales

A count of the properties in either a contingent or pending status in a given week.

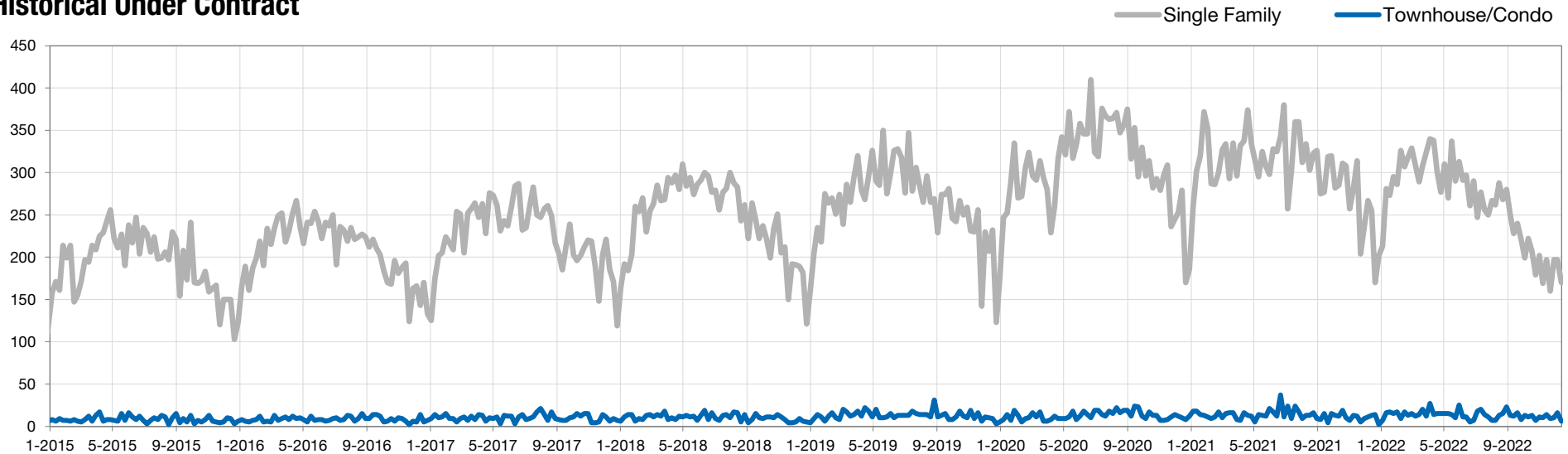


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/24/2022	240	- 24.8%	16	+ 300.0%
10/1/2022	221	- 30.9%	8	- 46.7%
10/8/2022	199	- 29.4%	13	0.0%
10/15/2022	222	- 22.1%	11	- 8.3%
10/22/2022	207	- 33.4%	13	- 31.6%
10/29/2022	179	- 41.9%	7	- 30.0%
11/5/2022	202	- 21.4%	11	+ 57.1%
11/12/2022	169	- 39.9%	10	- 23.1%
11/19/2022	197	- 37.3%	14	+ 16.7%
11/26/2022	160	- 21.6%	9	+ 80.0%
12/3/2022	197	- 16.5%	10	+ 11.1%
12/10/2022	197	- 26.2%	16	+ 45.5%
12/17/2022	170	- 33.3%	6	- 53.8%
3-Month Avg.	197	- 29.7%	11	+ 0.7%

Historical Under Contract

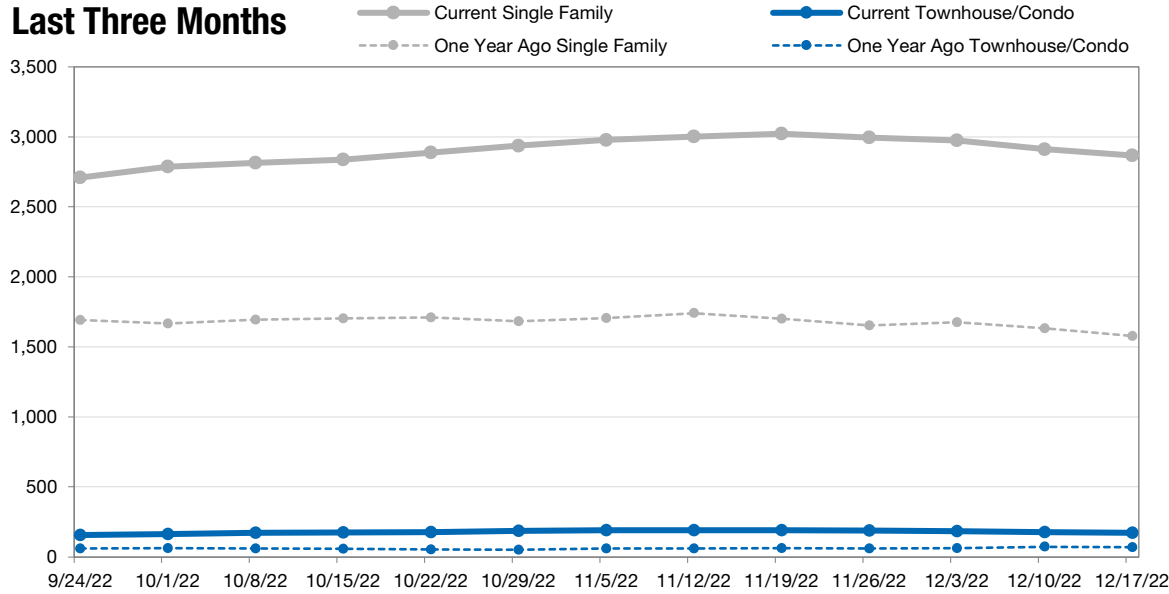


Inventory of Homes for Sale

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

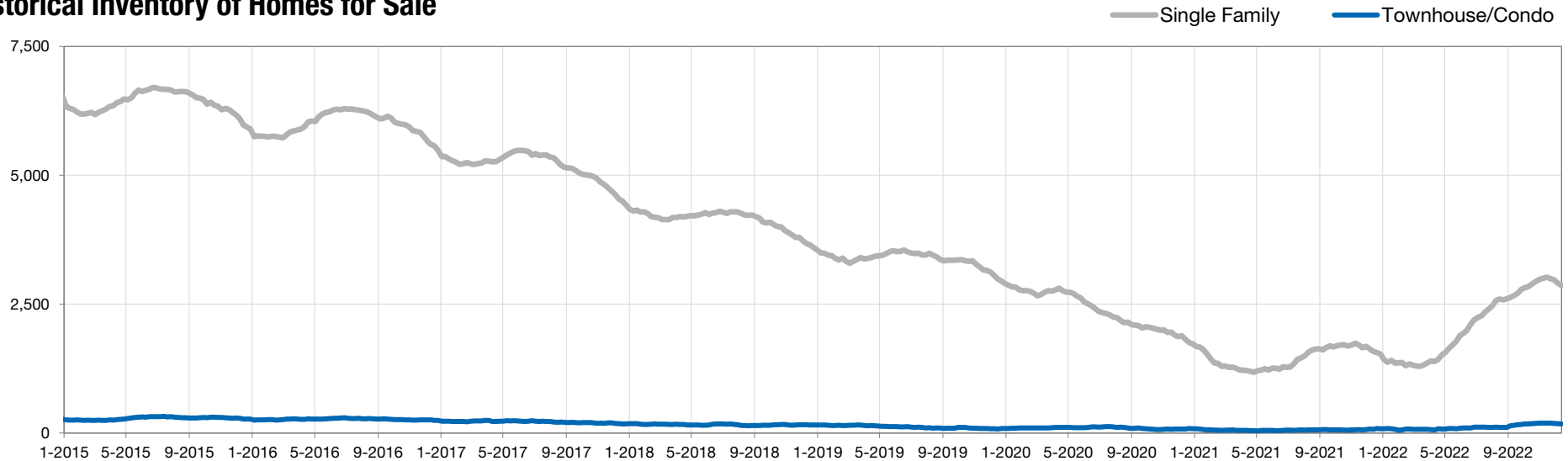


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/24/2022	2,709	+ 60.2%	156	+ 164.4%
10/1/2022	2,787	+ 67.3%	163	+ 167.2%
10/8/2022	2,815	+ 66.3%	171	+ 189.8%
10/15/2022	2,838	+ 66.6%	173	+ 203.5%
10/22/2022	2,888	+ 69.0%	176	+ 232.1%
10/29/2022	2,937	+ 74.5%	185	+ 262.7%
11/5/2022	2,978	+ 74.6%	189	+ 220.3%
11/12/2022	3,002	+ 72.4%	189	+ 220.3%
11/19/2022	3,023	+ 77.6%	190	+ 201.6%
11/26/2022	2,995	+ 81.1%	188	+ 218.6%
12/3/2022	2,975	+ 77.5%	184	+ 196.8%
12/10/2022	2,912	+ 78.4%	176	+ 141.1%
12/17/2022	2,867	+ 81.7%	172	+ 149.3%
3-Month Avg.	2,902	+ 72.8%	178	+ 194.9%

Historical Inventory of Homes for Sale

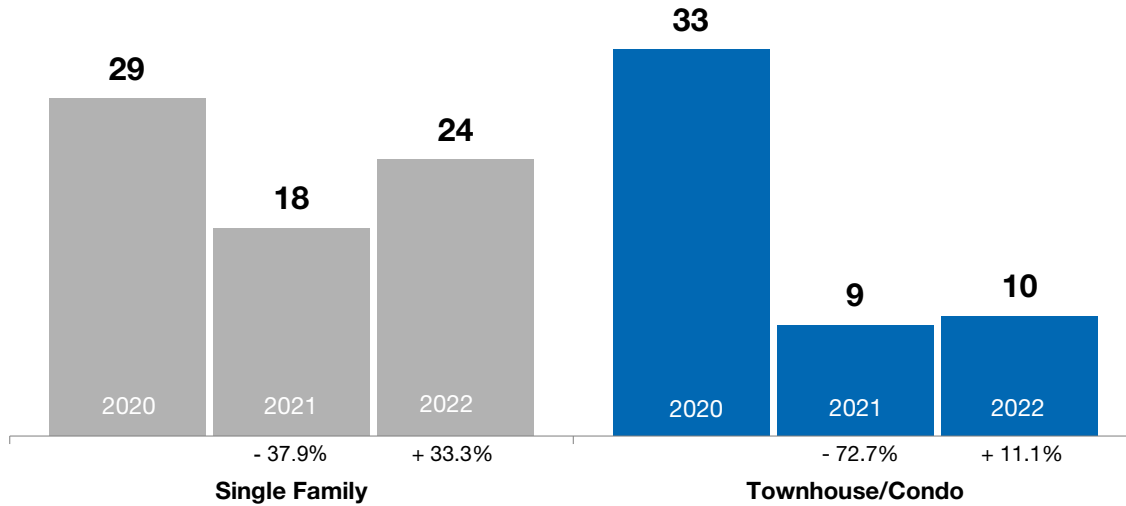


Days on Market Until Sale

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

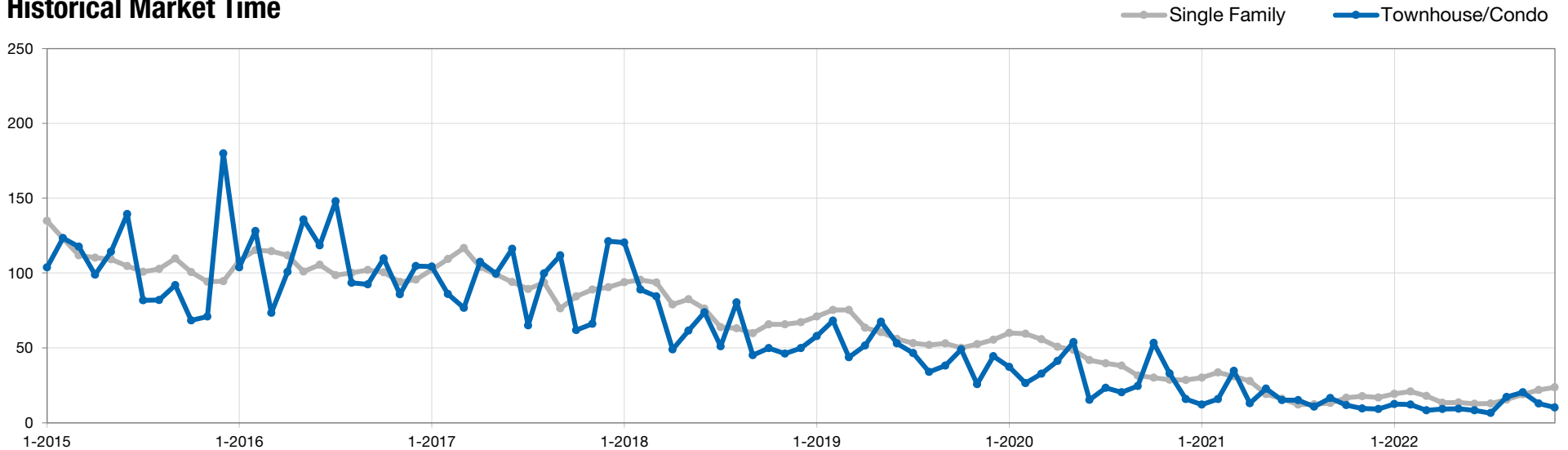


November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2021	17	- 39.3%	9	- 43.8%
Jan-2022	19	- 36.7%	12	0.0%
Feb-2022	21	- 38.2%	12	- 25.0%
Mar-2022	18	- 41.9%	8	- 77.1%
Apr-2022	13	- 53.6%	9	- 30.8%
May-2022	14	- 26.3%	9	- 60.9%
Jun-2022	13	- 18.8%	8	- 46.7%
Jul-2022	13	+ 8.3%	6	- 60.0%
Aug-2022	15	+ 25.0%	17	+ 54.5%
Sep-2022	19	+ 46.2%	20	+ 25.0%
Oct-2022	22	+ 29.4%	13	+ 8.3%
Nov-2022	24	+ 33.3%	10	+ 11.1%
Average	17	- 19.2%	11	- 32.6%

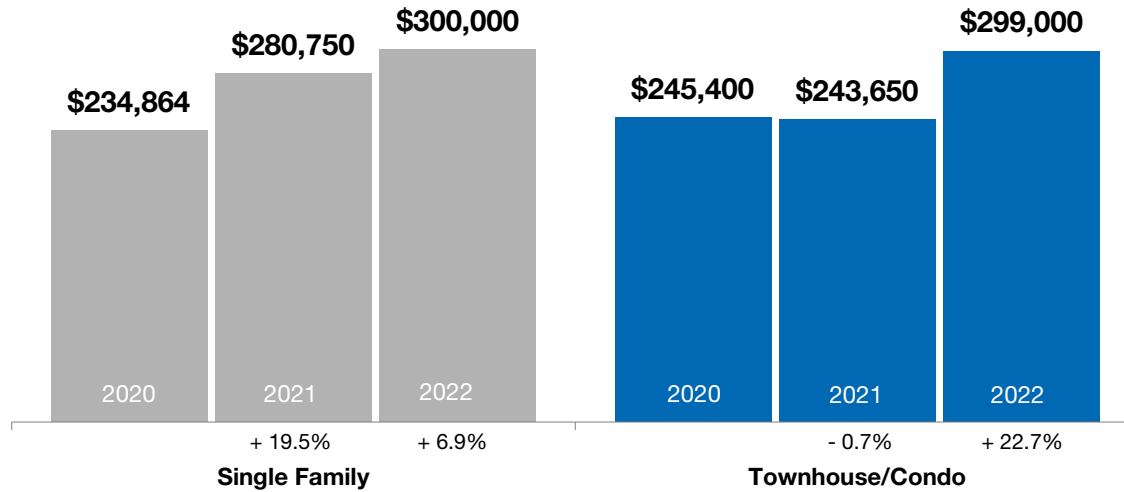
Historical Market Time



Median Sales Price

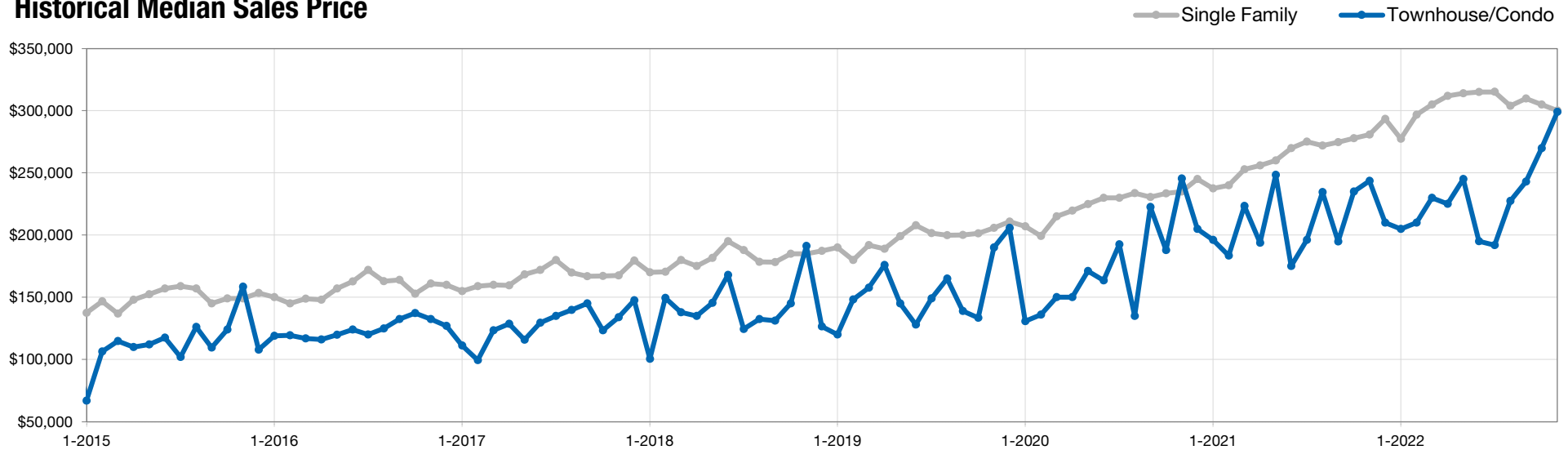
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	+ 14.4%
Mar-2022	\$305,000	+ 20.6%	\$230,000	+ 3.0%
Apr-2022	\$311,795	+ 21.8%	\$225,000	+ 16.1%
May-2022	\$313,900	+ 20.7%	\$245,000	- 1.4%
Jun-2022	\$315,000	+ 16.7%	\$195,000	+ 11.4%
Jul-2022	\$315,110	+ 14.6%	\$192,000	- 2.0%
Aug-2022	\$303,775	+ 11.7%	\$227,500	- 3.0%
Sep-2022	\$309,822	+ 12.8%	\$243,000	+ 24.8%
Oct-2022	\$305,000	+ 9.8%	\$269,900	+ 14.9%
Nov-2022	\$300,000	+ 6.9%	\$299,000	+ 22.7%
Median	\$305,000	+ 16.4%	\$225,000	+ 5.3%

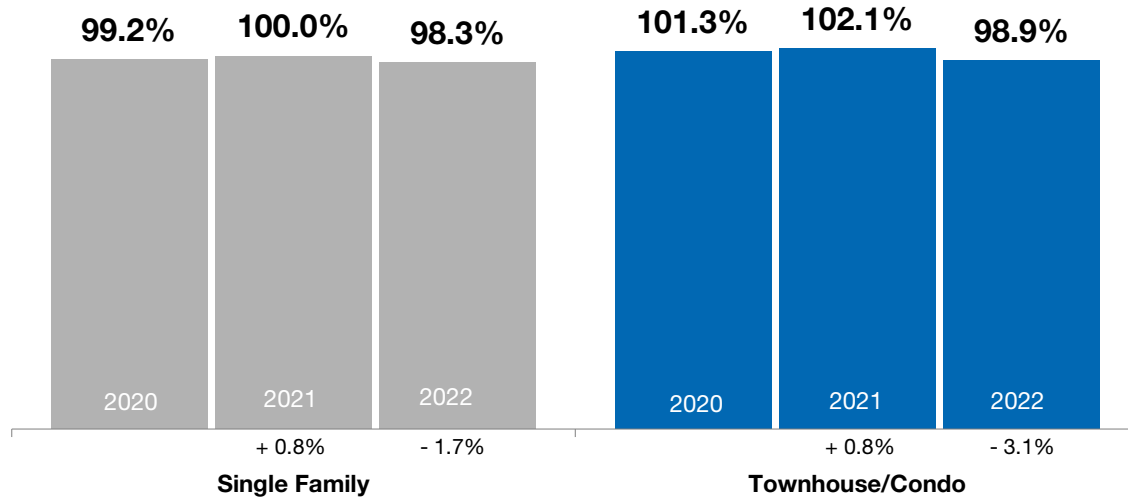
Historical Median Sales Price



Percent of List Price Received

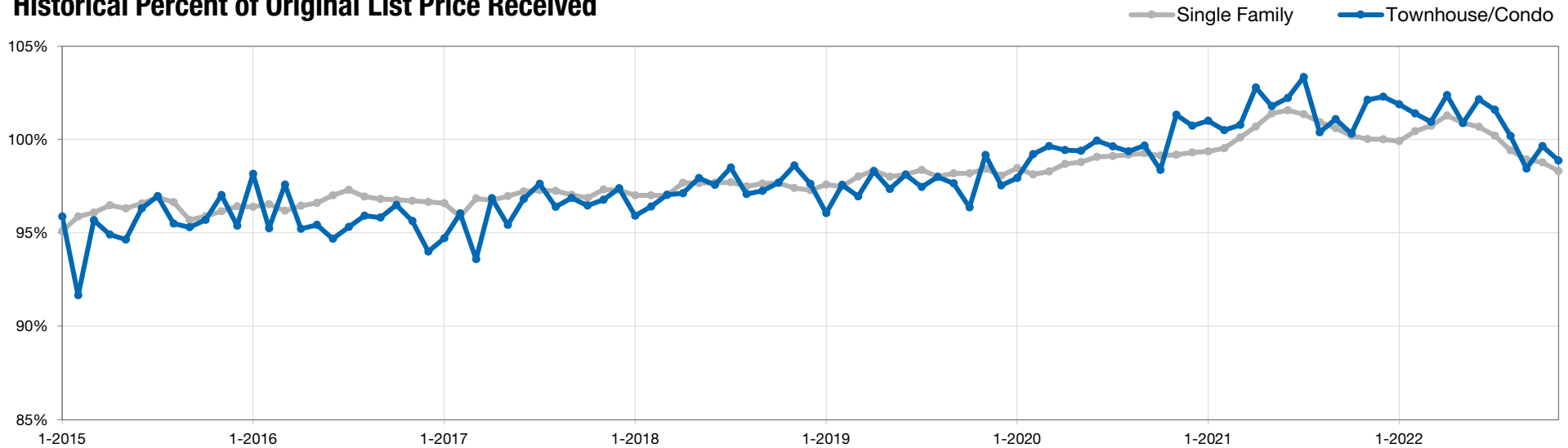
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	+ 0.1%
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%	101.6%	- 1.6%
Aug-2022	99.4%	- 1.5%	100.2%	- 0.2%
Sep-2022	98.9%	- 1.7%	98.4%	- 2.7%
Oct-2022	98.8%	- 1.4%	99.6%	- 0.7%
Nov-2022	98.3%	- 1.7%	98.9%	- 3.1%
Average	100.0%	- 0.4%	100.9%	- 0.6%

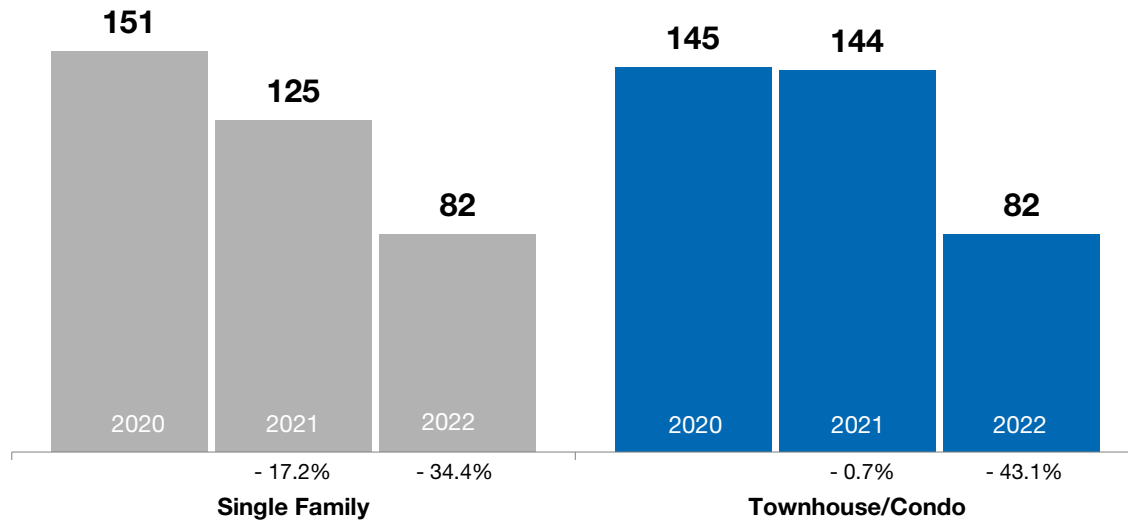
Historical Percent of Original List Price Received



Housing Affordability Index

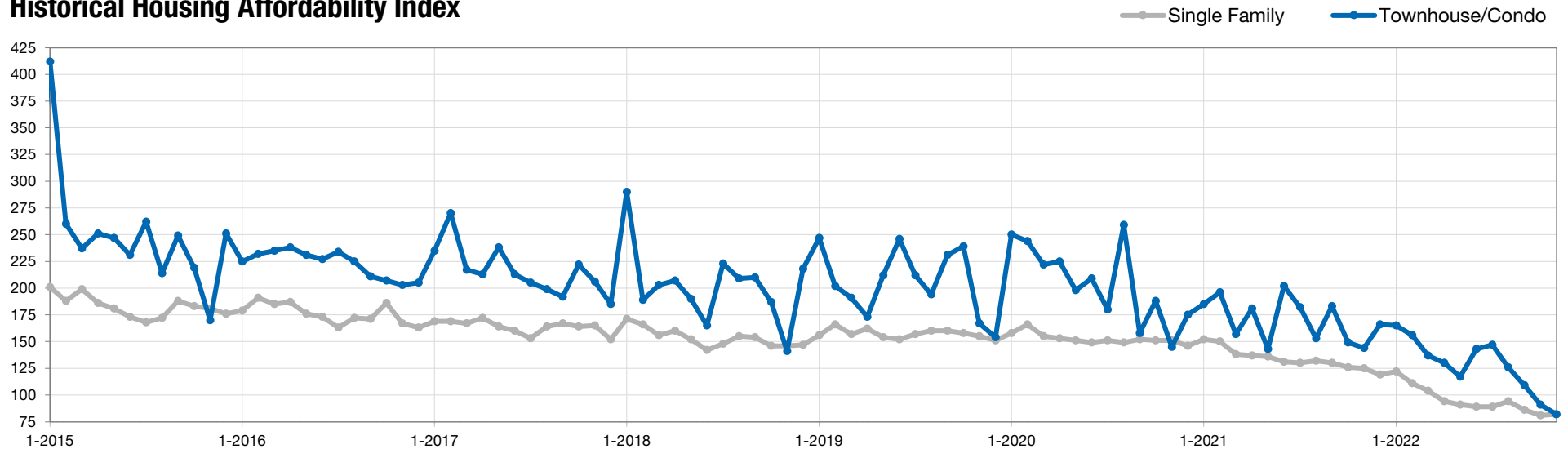
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2021	119	- 18.5%	166	- 5.1%
Jan-2022	122	- 19.7%	165	- 10.8%
Feb-2022	111	- 26.0%	156	- 20.4%
Mar-2022	104	- 24.6%	137	- 12.7%
Apr-2022	94	- 31.4%	130	- 28.2%
May-2022	91	- 33.1%	117	- 18.2%
Jun-2022	89	- 32.1%	143	- 29.2%
Jul-2022	89	- 31.5%	147	- 19.2%
Aug-2022	94	- 28.8%	126	- 17.6%
Sep-2022	86	- 33.8%	109	- 40.4%
Oct-2022	81	- 35.7%	91	- 38.9%
Nov-2022	82	- 34.4%	82	- 43.1%
Average	97	- 17.0%	131	- 15.9%

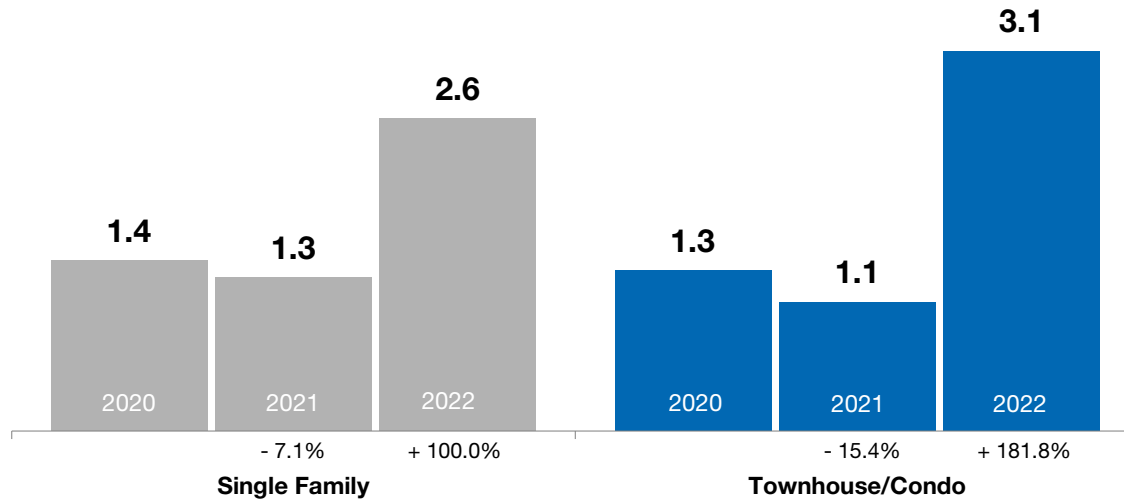
Historical Housing Affordability Index



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.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2021	1.1	- 15.4%	1.4	+ 7.7%
Jan-2022	1.0	- 9.1%	1.0	0.0%
Feb-2022	1.0	0.0%	1.2	+ 33.3%
Mar-2022	1.1	+ 22.2%	1.2	+ 50.0%
Apr-2022	1.2	+ 33.3%	1.3	+ 85.7%
May-2022	1.5	+ 66.7%	1.4	+ 75.0%
Jun-2022	1.7	+ 88.9%	1.9	+ 111.1%
Jul-2022	2.0	+ 81.8%	1.9	+ 111.1%
Aug-2022	2.1	+ 75.0%	2.5	+ 127.3%
Sep-2022	2.3	+ 76.9%	3.0	+ 172.7%
Oct-2022	2.5	+ 92.3%	3.4	+ 277.8%
Nov-2022	2.6	+ 100.0%	3.1	+ 181.8%
Average	1.7	+ 54.6%	1.9	+ 101.6%

Historical Months Supply of Inventory

