

Weekly Market Activity Report



For Week Ending December 2, 2023

Data current as of December 11, 2023

Mortgage rates dropped for the fifth consecutive week, with the average 30-year fixed-rate mortgage declining to 7.22% the week ending November 30, 2023, the lowest level since September, according to Freddie Mac. As a result, mortgage applications increased 2.8% on a seasonally adjusted basis from the previous week, and were up 43% on an unadjusted basis, according to data from the Mortgage Bankers Association. Refinance activity also improved, rising 14% from the previous week, marking the strongest week in two months.

SINGLE FAMILY

For the week ending December 2:

- New Listings decreased 24.3% to 109
- Pending Sales decreased 6.2% to 91
- Inventory increased 6.5% to 1,643

For the month of November:

- Median Sales Price decreased 3.6% to \$322,866
- Days on Market increased 106.3% to 33
- Pct of List Price Rec'd decreased 0.9% to 98.4%
- Months Supply increased 23.1% to 3.2

TOWNHOUSE/CONDO

For the week ending December 2:

- New Listings decreased 44.4% to 5
- Pending Sales decreased 12.5% to 7
- Inventory increased 2.8% to 109

For the month of November:

- Median Sales Price decreased 29.2% to \$218,950
- Days on Market increased 614.3% to 50
- Pct of List Price Rec'd decreased 2.1% to 96.8%
- Months Supply increased 34.6% to 3.5

Quick Facts

Single Family	Townhouse/Condo	Single Family	Townhouse/Condo	Single Family	Townhouse/Condo
- 24.3%	- 44.4%	- 6.2%	- 12.5%	+ 6.5%	+ 2.8%
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 Madison County.

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

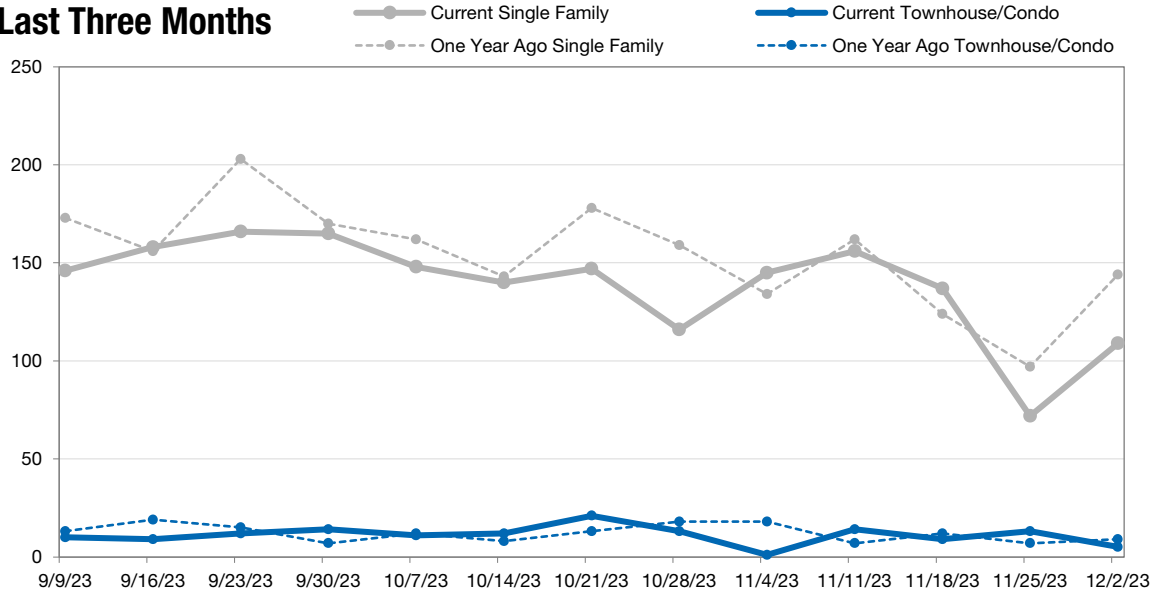
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New Listings

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

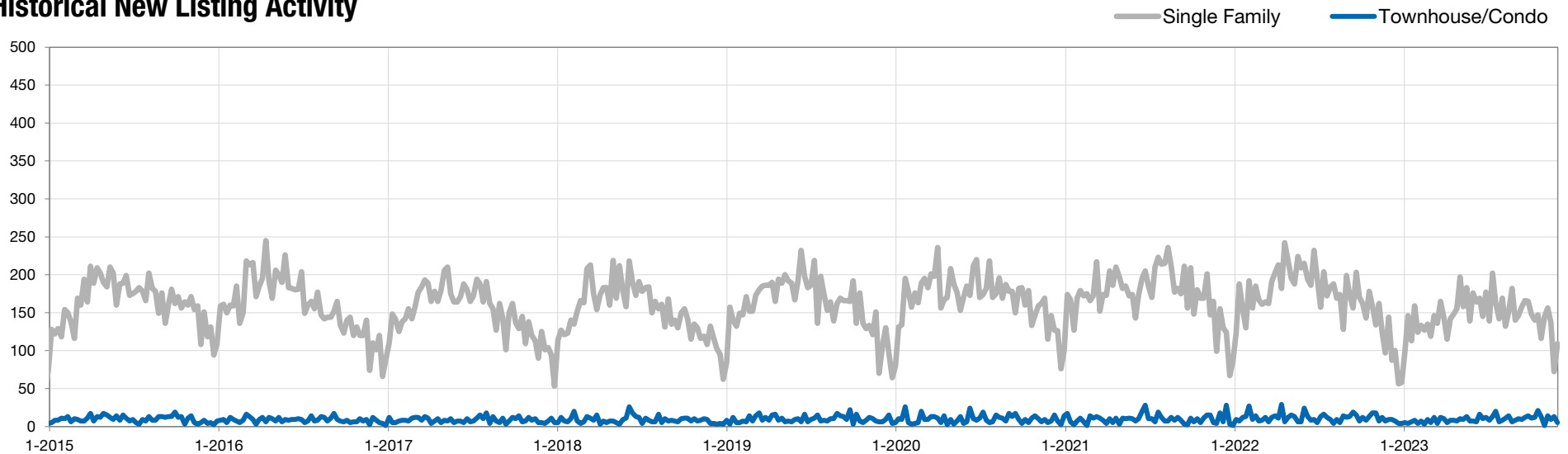


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/9/2023	146	- 15.6%	10	- 23.1%
9/16/2023	158	+ 1.3%	9	- 52.6%
9/23/2023	166	- 18.2%	12	- 20.0%
9/30/2023	165	- 2.9%	14	+ 100.0%
10/7/2023	148	- 8.6%	11	- 8.3%
10/14/2023	140	- 2.1%	12	+ 50.0%
10/21/2023	147	- 17.4%	21	+ 61.5%
10/28/2023	116	- 27.0%	13	- 27.8%
11/4/2023	145	+ 8.2%	1	- 94.4%
11/11/2023	156	- 3.7%	14	+ 100.0%
11/18/2023	137	+ 10.5%	9	- 25.0%
11/25/2023	72	- 25.8%	13	+ 85.7%
12/2/2023	109	- 24.3%	5	- 44.4%
3-Month Avg.	139	- 10.0%	11	- 8.9%

Historical New Listing Activity

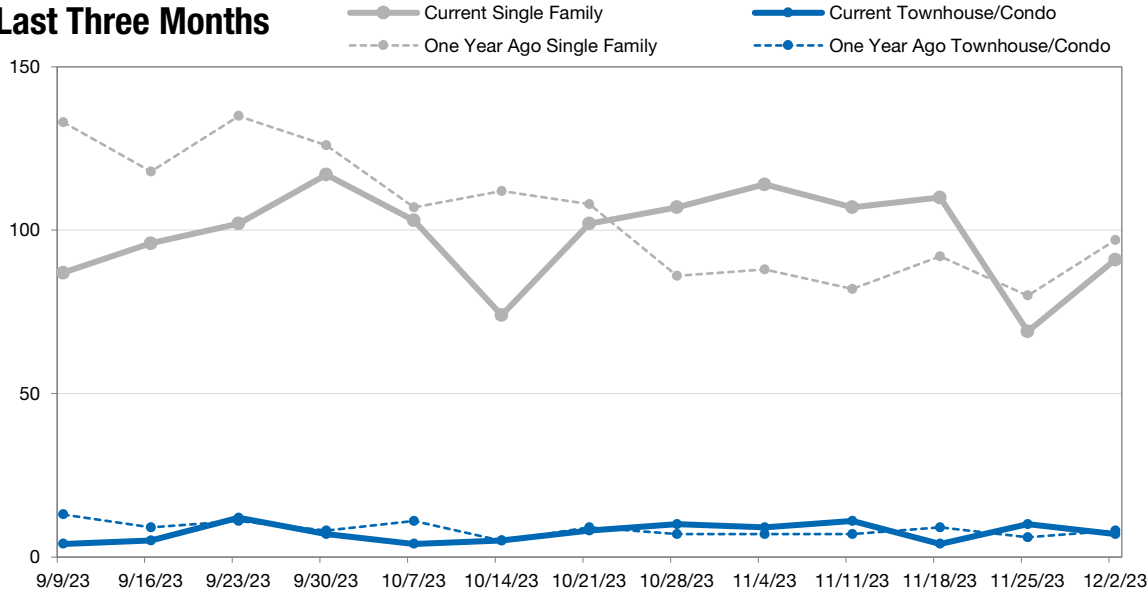


Pending Sales

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

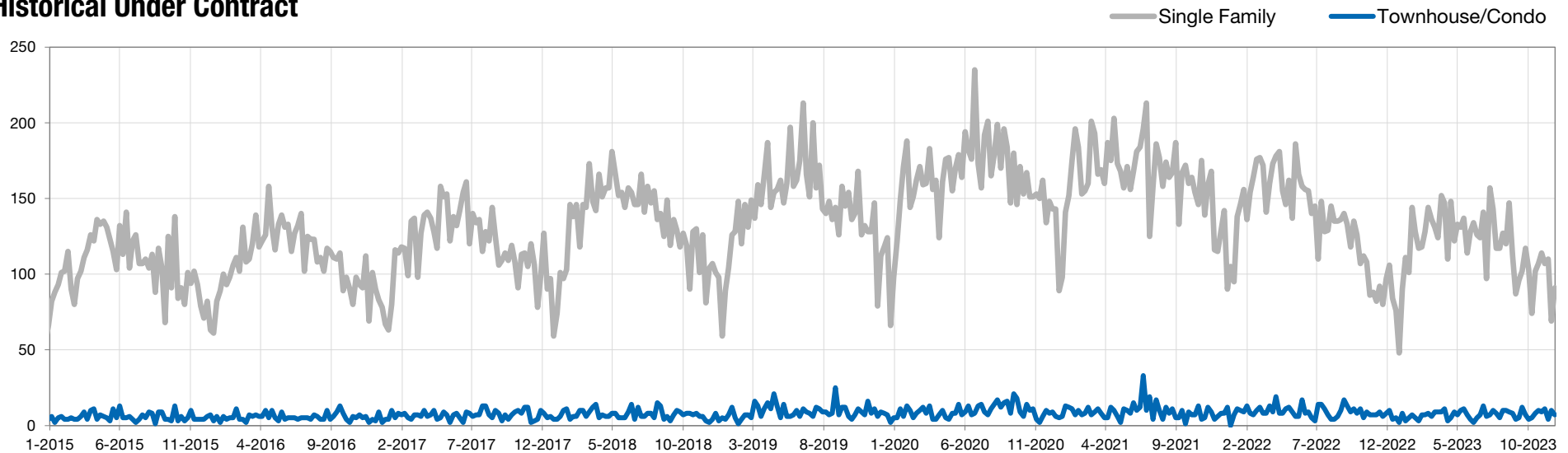


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/9/2023	87	-34.6%	4	-69.2%
9/16/2023	96	-18.6%	5	-44.4%
9/23/2023	102	-24.4%	12	+9.1%
9/30/2023	117	-7.1%	7	-12.5%
10/7/2023	103	-3.7%	4	-63.6%
10/14/2023	74	-33.9%	5	0.0%
10/21/2023	102	-5.6%	8	-11.1%
10/28/2023	107	+24.4%	10	+42.9%
11/4/2023	114	+29.5%	9	+28.6%
11/11/2023	107	+30.5%	11	+57.1%
11/18/2023	110	+19.6%	4	-55.6%
11/25/2023	69	-13.8%	10	+66.7%
12/2/2023	91	-6.2%	7	-12.5%
3-Month Avg.	98	-6.2%	7	-12.7%

Historical Under Contract

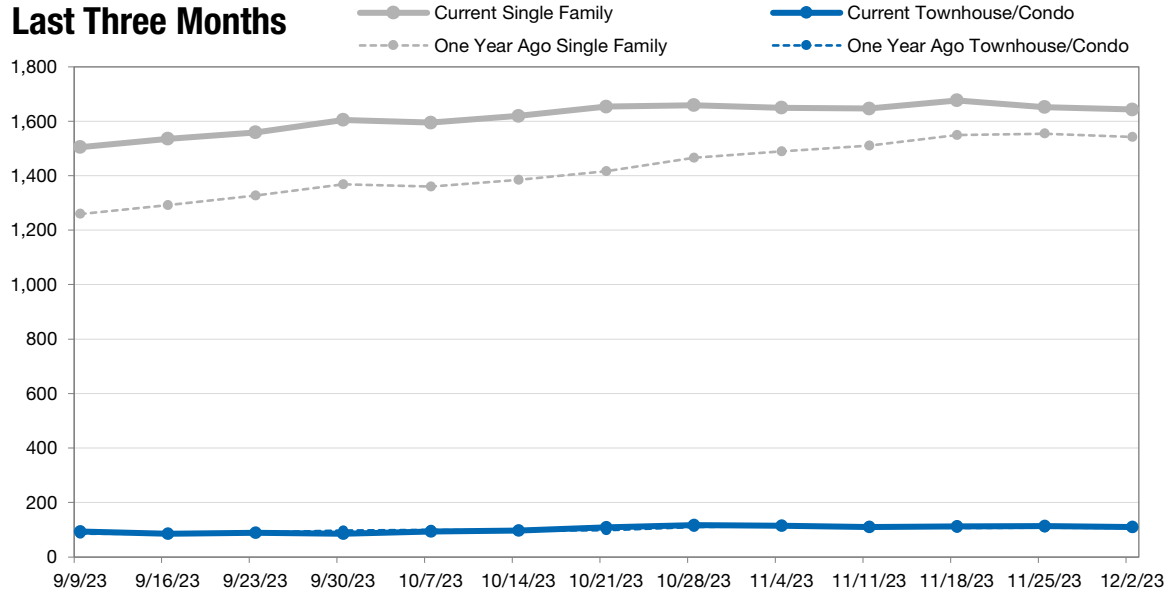


Inventory of Homes for Sale

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

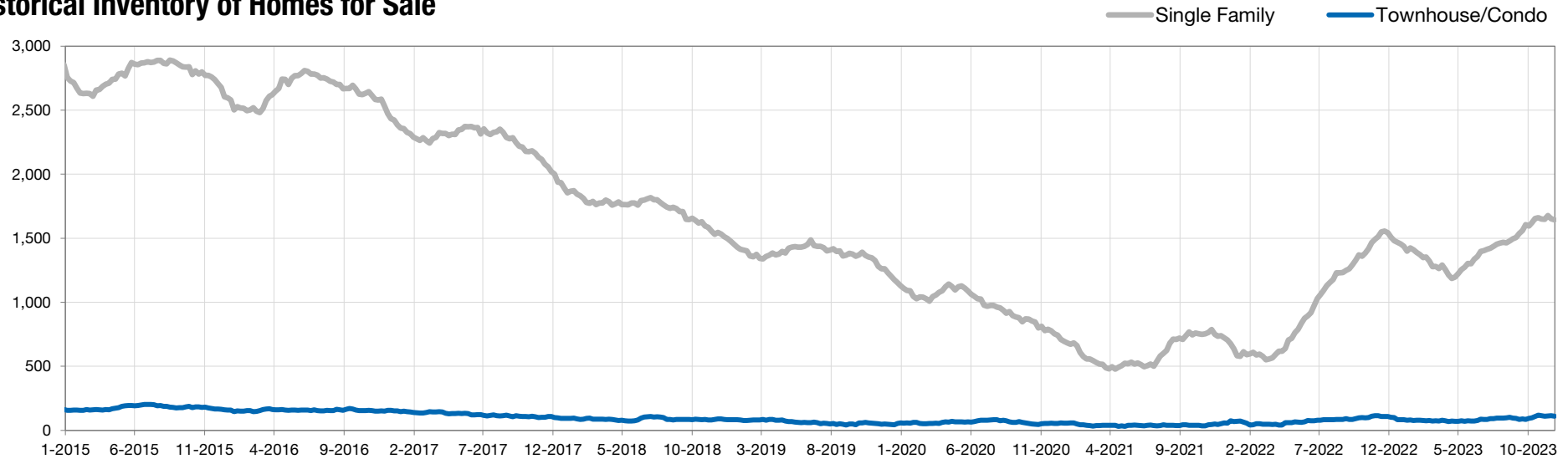


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/9/2023	1,505	+ 19.4%	93	+ 9.4%
9/16/2023	1,536	+ 18.9%	85	0.0%
9/23/2023	1,559	+ 17.5%	88	- 2.2%
9/30/2023	1,605	+ 17.2%	85	- 11.5%
10/7/2023	1,595	+ 17.3%	93	- 6.1%
10/14/2023	1,620	+ 17.0%	97	0.0%
10/21/2023	1,654	+ 16.7%	108	+ 10.2%
10/28/2023	1,659	+ 13.2%	117	+ 7.3%
11/4/2023	1,650	+ 10.7%	114	+ 0.9%
11/11/2023	1,647	+ 9.0%	109	- 3.5%
11/18/2023	1,677	+ 8.2%	112	+ 5.7%
11/25/2023	1,652	+ 6.2%	113	+ 5.6%
12/2/2023	1,643	+ 6.5%	109	+ 2.8%
3-Month Avg.	1,616	+ 13.4%	102	+ 1.5%

Historical Inventory of Homes for Sale

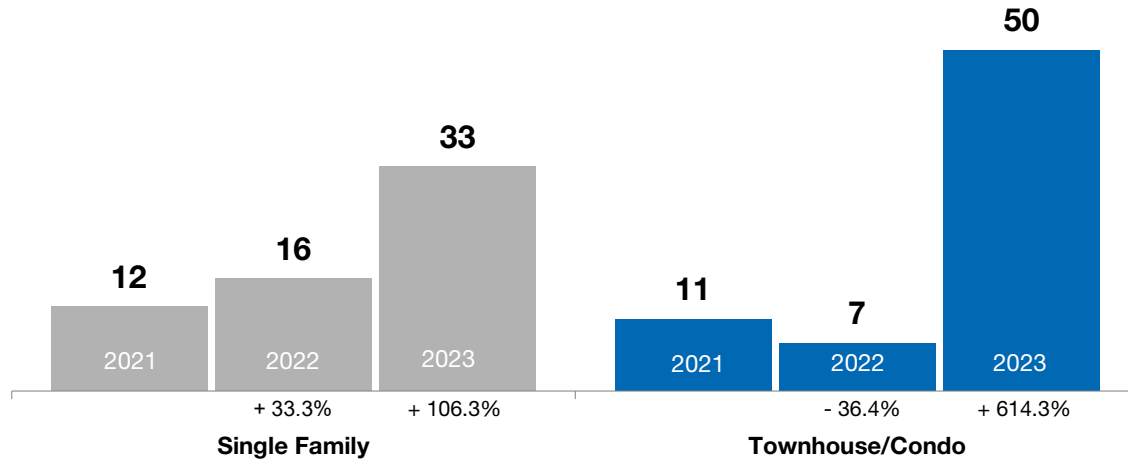


Days on Market Until Sale

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

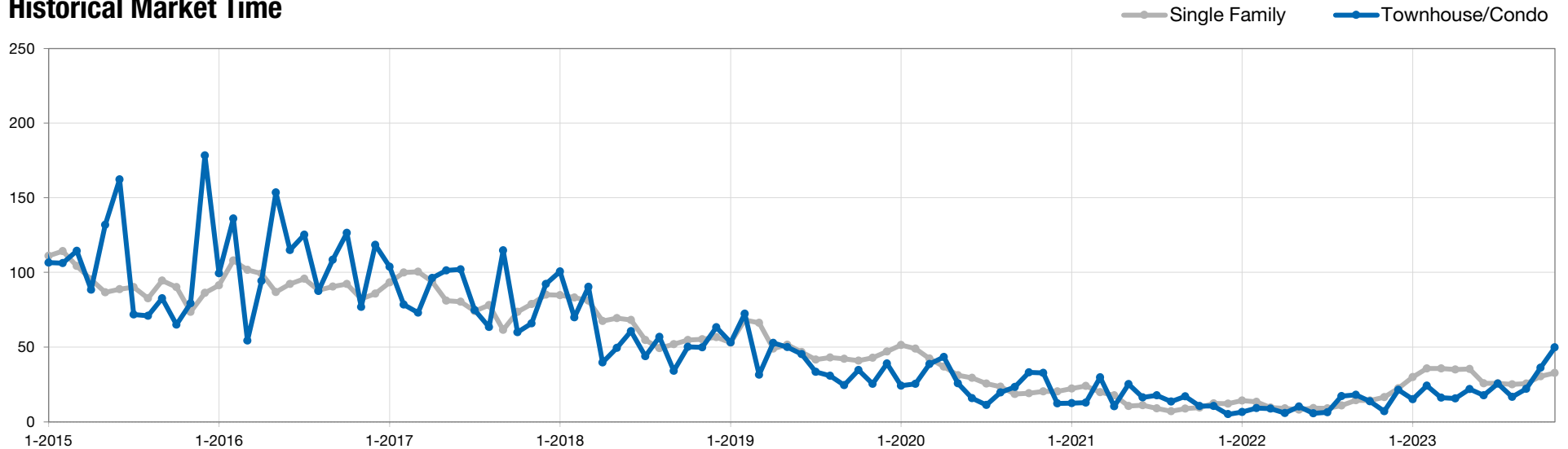


November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2022	22	+ 83.3%	21	+ 320.0%
Jan-2023	30	+ 114.3%	15	+ 114.3%
Feb-2023	36	+ 176.9%	24	+ 166.7%
Mar-2023	36	+ 300.0%	16	+ 77.8%
Apr-2023	35	+ 288.9%	16	+ 166.7%
May-2023	35	+ 337.5%	22	+ 120.0%
Jun-2023	26	+ 188.9%	18	+ 200.0%
Jul-2023	26	+ 188.9%	26	+ 333.3%
Aug-2023	25	+ 127.3%	17	0.0%
Sep-2023	26	+ 85.7%	22	+ 22.2%
Oct-2023	31	+ 121.4%	36	+ 157.1%
Nov-2023	33	+ 106.3%	50	+ 614.3%
Average	30	+ 164.5%	23	+ 143.7%

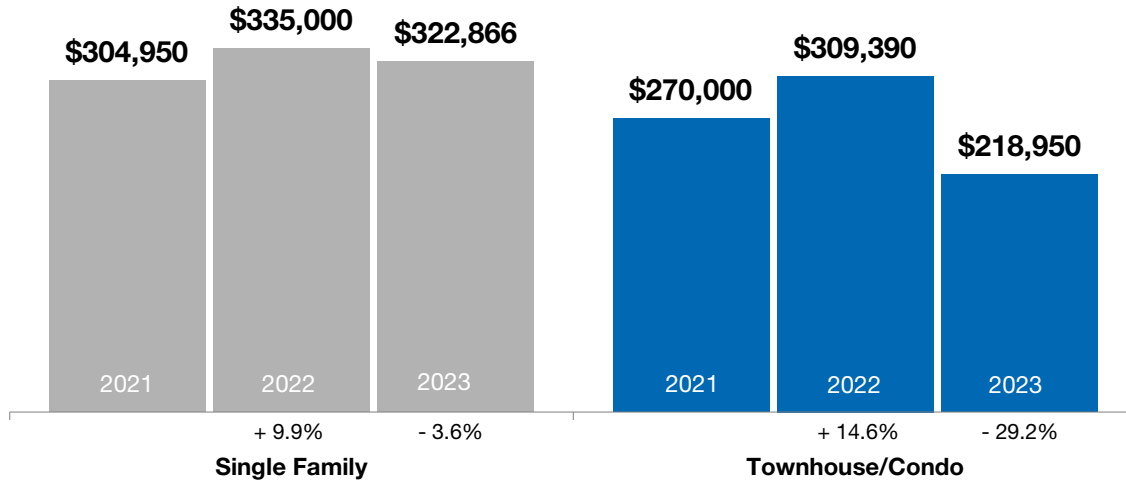
Historical Market Time



Median Sales Price

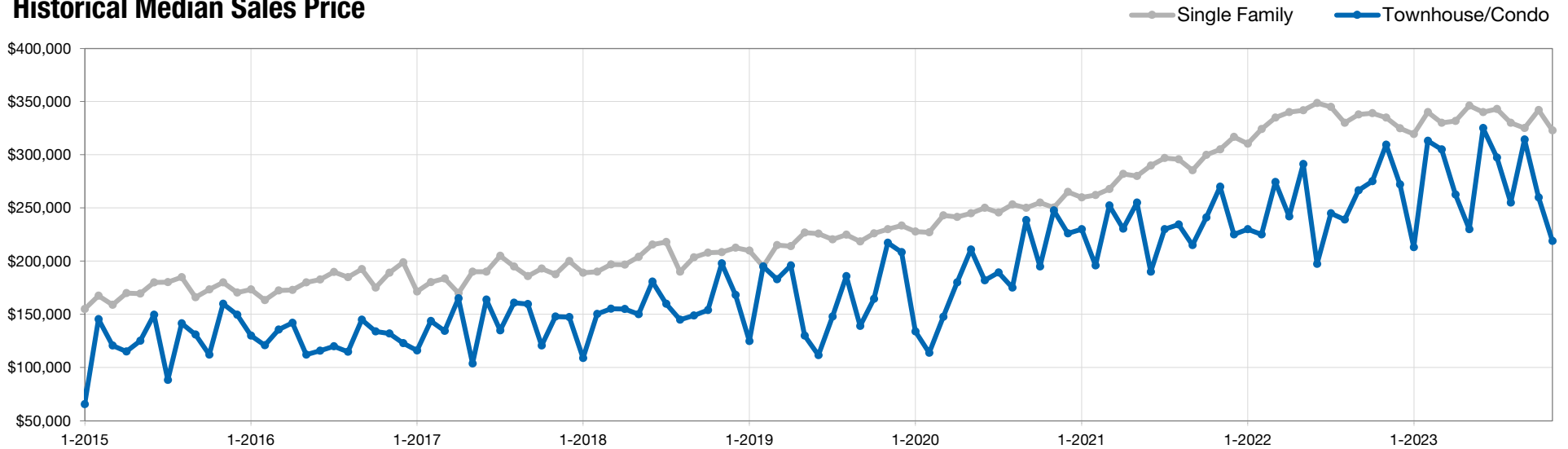
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2022	\$324,950	+ 2.6%	\$272,250	+ 21.0%
Jan-2023	\$319,450	+ 2.9%	\$213,100	- 7.3%
Feb-2023	\$340,000	+ 4.9%	\$313,000	+ 39.1%
Mar-2023	\$329,900	- 1.5%	\$305,000	+ 11.1%
Apr-2023	\$331,700	- 2.4%	\$262,500	+ 8.5%
May-2023	\$346,190	+ 1.3%	\$230,000	- 21.0%
Jun-2023	\$340,000	- 2.5%	\$325,000	+ 64.6%
Jul-2023	\$343,000	- 0.6%	\$297,450	+ 21.4%
Aug-2023	\$329,900	- 0.0%	\$255,000	+ 6.7%
Sep-2023	\$325,000	- 3.8%	\$314,400	+ 18.0%
Oct-2023	\$342,000	+ 0.9%	\$260,000	- 5.5%
Nov-2023	\$322,866	- 3.6%	\$218,950	- 29.2%
Median	\$332,000	- 0.6%	\$275,000	+ 3.4%

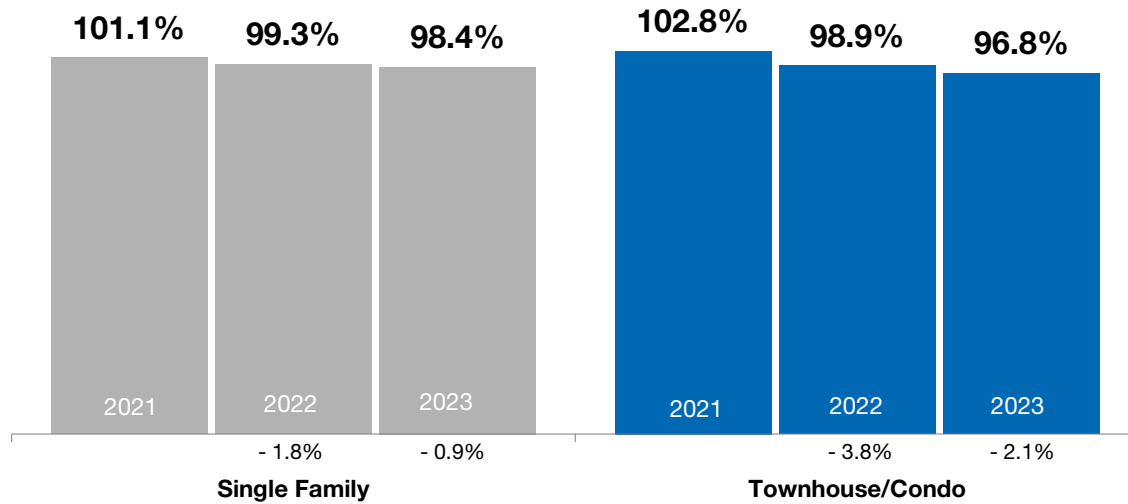
Historical Median Sales Price



Percent of List Priced Received

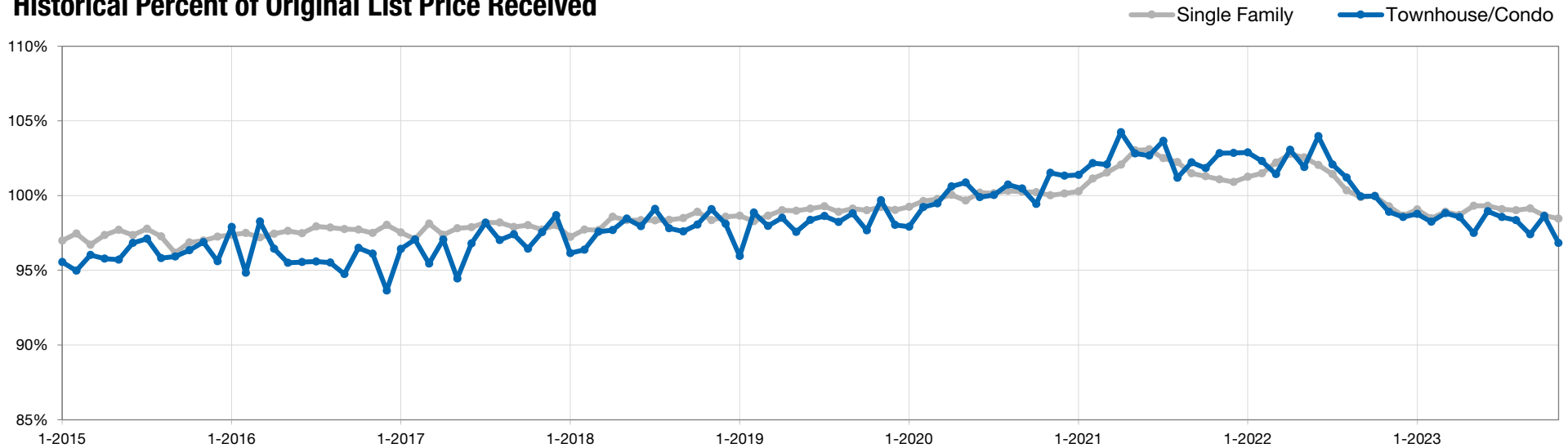
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2022	98.7%	-2.2%	98.6%	-4.1%
Jan-2023	99.1%	-2.2%	98.8%	-4.0%
Feb-2023	98.5%	-3.0%	98.2%	-4.0%
Mar-2023	98.9%	-3.2%	98.8%	-2.6%
Apr-2023	98.7%	-4.0%	98.6%	-4.4%
May-2023	99.3%	-3.1%	97.5%	-4.3%
Jun-2023	99.3%	-2.6%	98.9%	-4.9%
Jul-2023	99.1%	-2.3%	98.6%	-3.4%
Aug-2023	99.0%	-1.4%	98.3%	-2.9%
Sep-2023	99.1%	-0.8%	97.4%	-2.5%
Oct-2023	98.7%	-1.3%	98.6%	-1.4%
Nov-2023	98.4%	-0.9%	96.8%	-2.1%
Average	98.9%	-2.3%	98.3%	-3.3%

Historical Percent of Original List Price Received

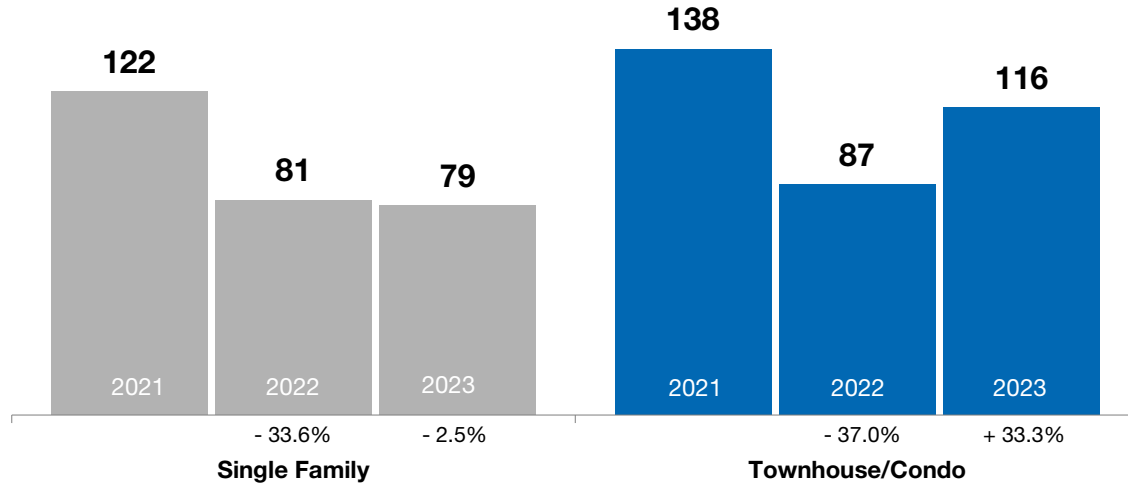


Housing Affordability Index



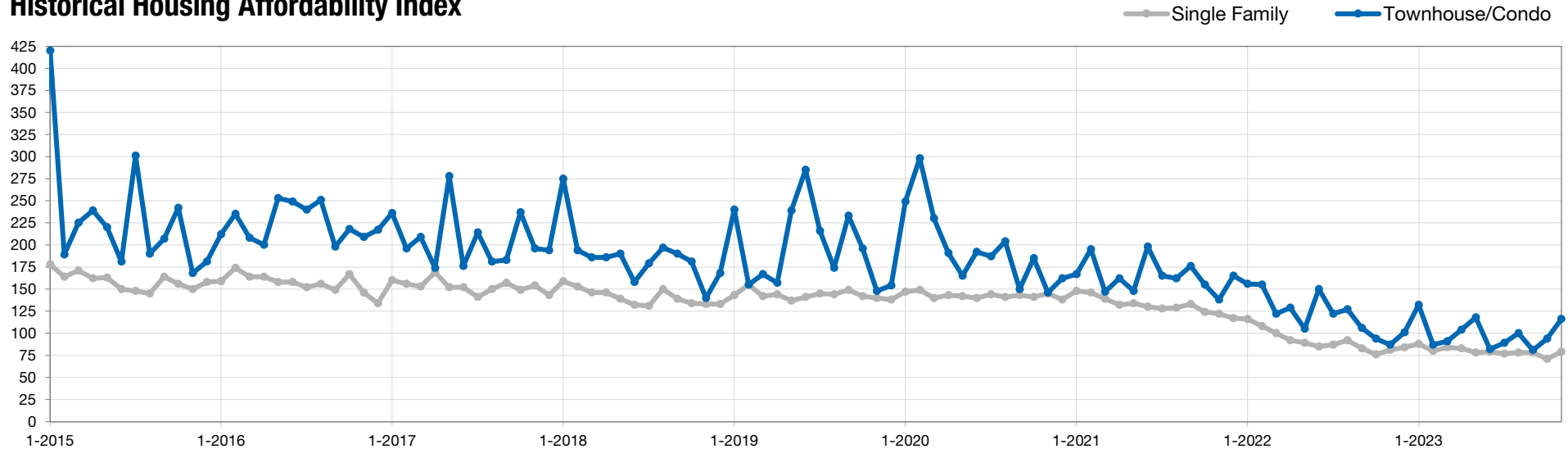
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2022	84	-28.2%	101	-38.8%
Jan-2023	88	-24.1%	132	-15.4%
Feb-2023	80	-25.9%	87	-43.9%
Mar-2023	84	-16.0%	91	-25.4%
Apr-2023	83	-9.8%	104	-19.4%
May-2023	78	-12.4%	118	+12.4%
Jun-2023	79	-7.1%	82	-45.3%
Jul-2023	77	-11.5%	89	-27.0%
Aug-2023	78	-15.2%	100	-21.3%
Sep-2023	78	-6.0%	81	-23.6%
Oct-2023	71	-6.6%	94	0.0%
Nov-2023	79	-2.5%	116	+33.3%
Average	80	-7.7%	100	-12.9%

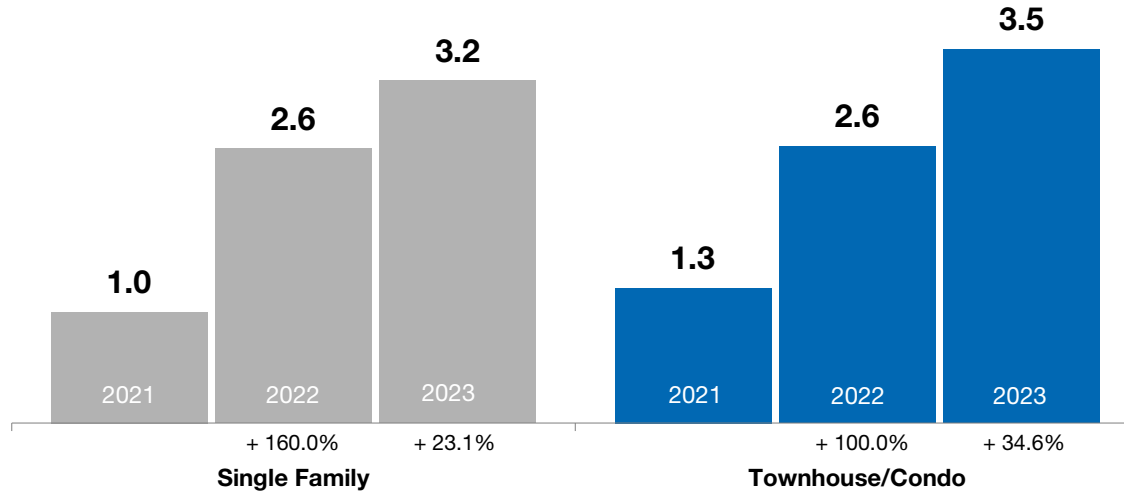
Historical Housing Affordability Index



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-2022	2.5	+177.8%	2.1	+23.5%
Jan-2023	2.4	+166.7%	2.0	+100.0%
Feb-2023	2.3	+187.5%	2.0	+66.7%
Mar-2023	2.3	+155.6%	2.1	+90.9%
Apr-2023	2.3	+109.1%	2.0	+33.3%
May-2023	2.5	+92.3%	2.3	+53.3%
Jun-2023	2.8	+75.0%	2.6	+30.0%
Jul-2023	2.8	+55.6%	2.9	+31.8%
Aug-2023	2.9	+52.6%	2.8	+12.0%
Sep-2023	3.2	+45.5%	2.9	+16.0%
Oct-2023	3.3	+37.5%	3.5	+20.7%
Nov-2023	3.2	+23.1%	3.5	+34.6%
Average	2.7	+77.5%	2.6	+35.5%

Historical Months Supply of Inventory

