

# 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 9.7% to 234
- Pending Sales decreased 10.4% to 164
- Inventory increased 8.9% to 3,336

For the month of November:

- Median Sales Price decreased 1.6% to \$296,850
- Days on Market increased 43.5% to 33
- Pct of List Price Rec'd decreased 0.6% to 97.7%
- Months Supply increased 25.9% to 3.4

### TOWNHOUSE/CONDO

For the week ending December 2:

- New Listings decreased 36.4% to 7
- Pending Sales decreased 20.0% to 8
- Inventory decreased 10.4% to 173

For the month of November:

- Median Sales Price decreased 28.8% to \$213,500
- Days on Market increased 300.0% to 40
- Pct of List Price Rec'd decreased 1.1% to 97.5%
- Months Supply increased 9.1% to 3.6

## Quick Facts

<b>- 9.7%</b>	<b>- 36.4%</b>	<b>- 10.4%</b>	<b>- 20.0%</b>	<b>+ 8.9%</b>	<b>- 10.4%</b>
Single Family	Townhouse/Condo	Single Family	Townhouse/Condo	Single Family	Townhouse/Condo
Year-Over-Year Change <b>New Listings</b>		Year-Over-Year Change <b>Pending Sales</b>		Year-Over-Year Change <b>Homes for Sale</b>	

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

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

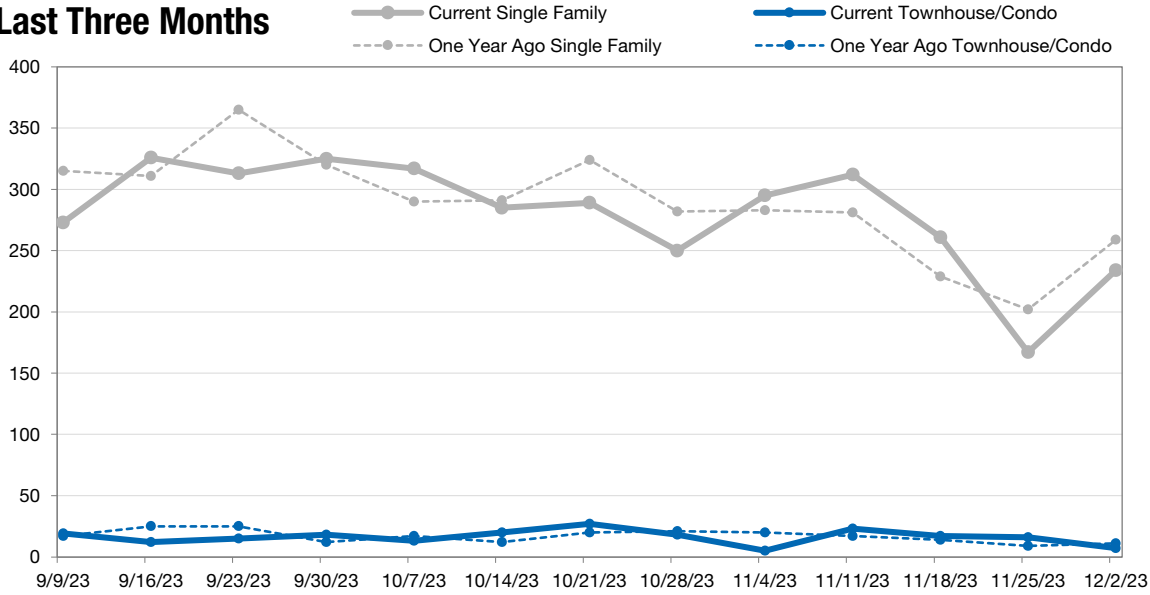
Days on Market	<b>5</b>
Median Sales Price	<b>6</b>
Percent of List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

# New Listings

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

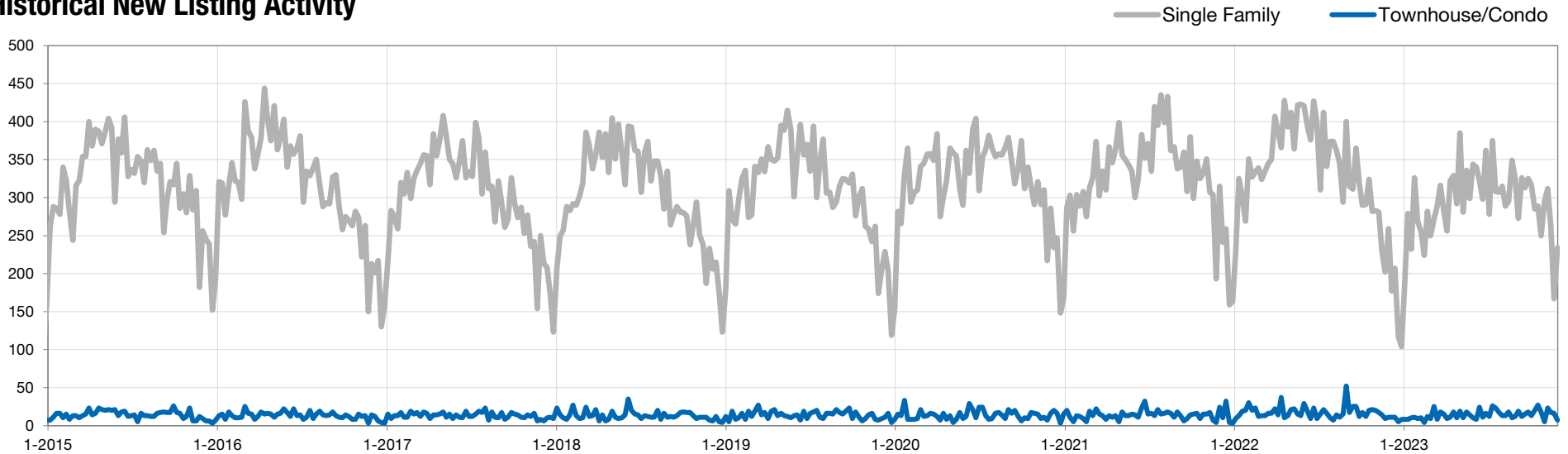


## Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/9/2023	273	- 13.3%	19	+ 11.8%
9/16/2023	326	+ 4.8%	12	- 52.0%
9/23/2023	313	- 14.2%	15	- 40.0%
9/30/2023	325	+ 1.6%	18	+ 50.0%
10/7/2023	317	+ 9.3%	13	- 23.5%
10/14/2023	285	- 2.1%	20	+ 66.7%
10/21/2023	289	- 10.8%	27	+ 35.0%
10/28/2023	250	- 11.3%	18	- 14.3%
11/4/2023	295	+ 4.2%	5	- 75.0%
11/11/2023	312	+ 11.0%	23	+ 35.3%
11/18/2023	261	+ 14.0%	17	+ 21.4%
11/25/2023	167	- 17.3%	16	+ 77.8%
12/2/2023	234	- 9.7%	7	- 36.4%
<b>3-Month Avg.</b>	<b>281</b>	<b>- 2.8%</b>	<b>16</b>	<b>- 4.5%</b>

## Historical New Listing Activity

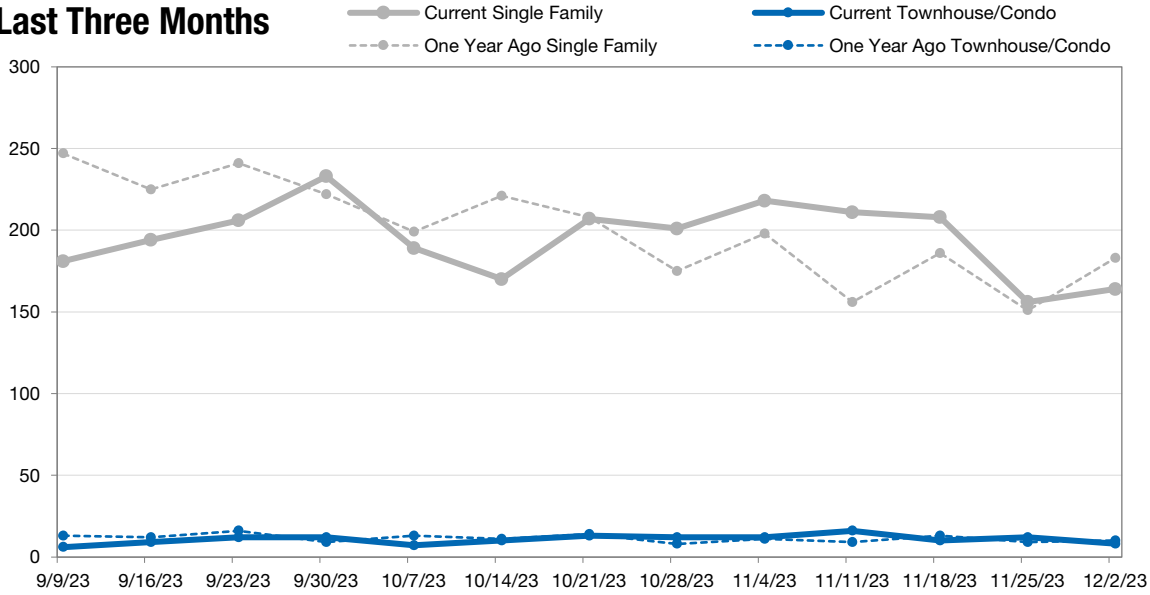


# Pending Sales

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

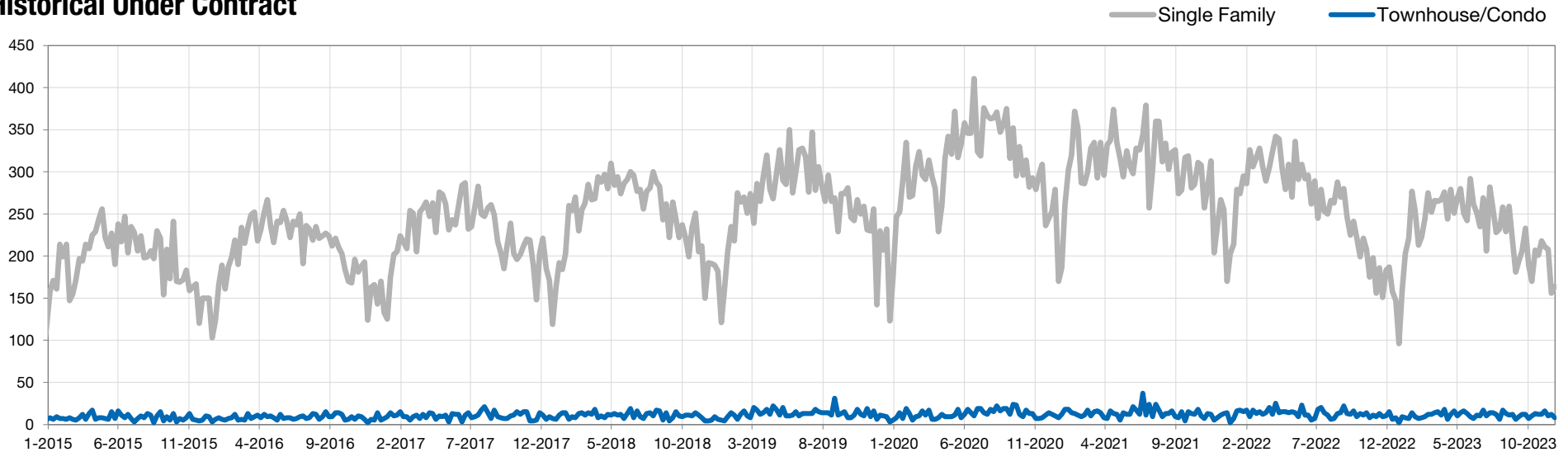


## Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/9/2023	181	- 26.7%	6	- 53.8%
9/16/2023	194	- 13.8%	9	- 25.0%
9/23/2023	206	- 14.5%	12	- 25.0%
9/30/2023	233	+ 5.0%	12	+ 33.3%
10/7/2023	189	- 5.0%	7	- 46.2%
10/14/2023	170	- 23.1%	10	- 9.1%
10/21/2023	207	- 0.5%	13	- 7.1%
10/28/2023	201	+ 14.9%	12	+ 50.0%
11/4/2023	218	+ 10.1%	12	+ 9.1%
11/11/2023	211	+ 35.3%	16	+ 77.8%
11/18/2023	208	+ 11.8%	10	- 23.1%
11/25/2023	156	+ 3.3%	12	+ 33.3%
12/2/2023	164	- 10.4%	8	- 20.0%
<b>3-Month Avg.</b>	<b>195</b>	<b>- 2.8%</b>	<b>11</b>	<b>- 6.1%</b>

## Historical Under Contract

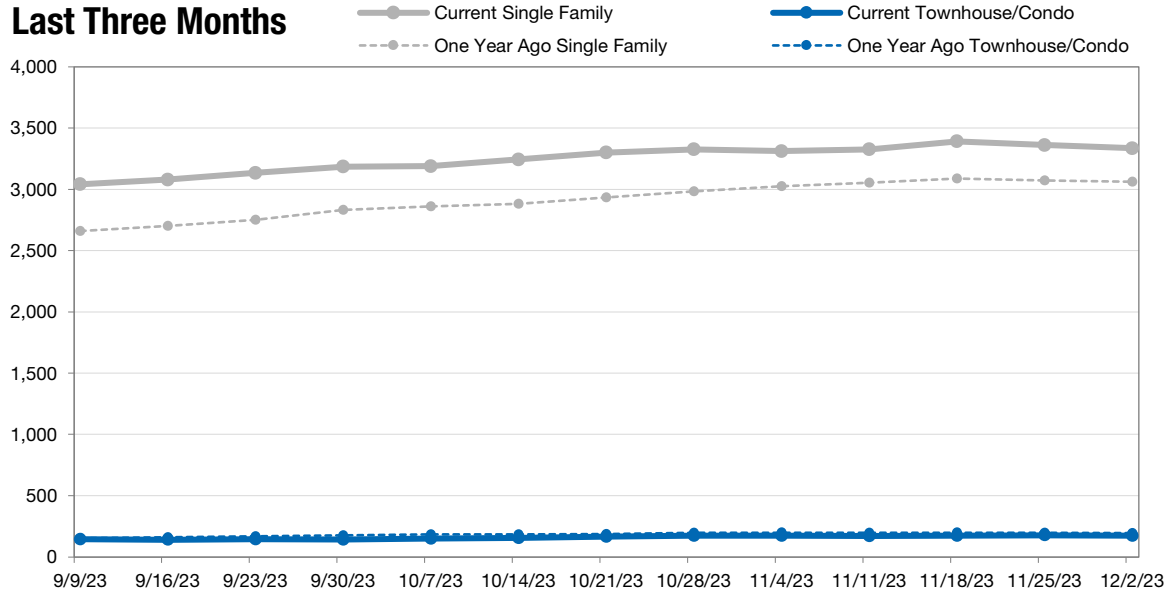


# Inventory of Homes for Sale

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

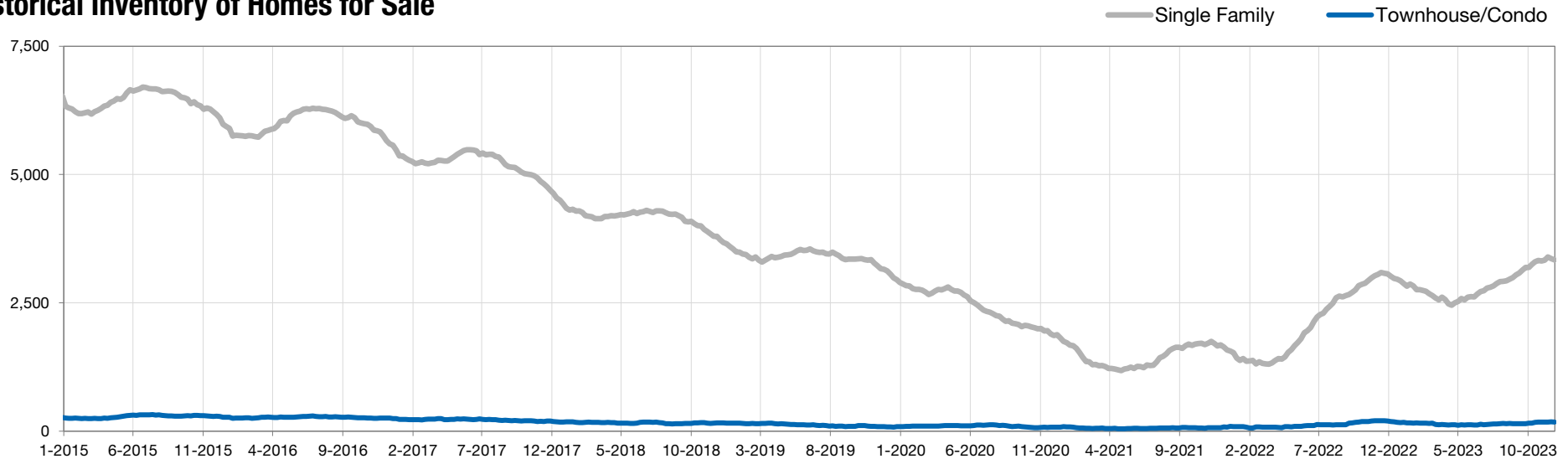


## Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
9/9/2023	3,043	+ 14.4%	144	- 5.9%
9/16/2023	3,079	+ 14.0%	141	- 11.3%
9/23/2023	3,134	+ 13.9%	144	- 14.3%
9/30/2023	3,186	+ 12.5%	142	- 18.9%
10/7/2023	3,190	+ 11.5%	150	- 18.0%
10/14/2023	3,244	+ 12.6%	154	- 16.3%
10/21/2023	3,300	+ 12.5%	166	- 10.8%
10/28/2023	3,326	+ 11.5%	174	- 10.8%
11/4/2023	3,312	+ 9.5%	174	- 12.1%
11/11/2023	3,327	+ 8.9%	171	- 13.2%
11/18/2023	3,393	+ 9.8%	174	- 12.1%
11/25/2023	3,362	+ 9.4%	177	- 10.2%
12/2/2023	3,336	+ 8.9%	173	- 10.4%
<b>3-Month Avg.</b>	<b>3,249</b>	<b>+ 11.4%</b>	<b>160</b>	<b>- 12.7%</b>

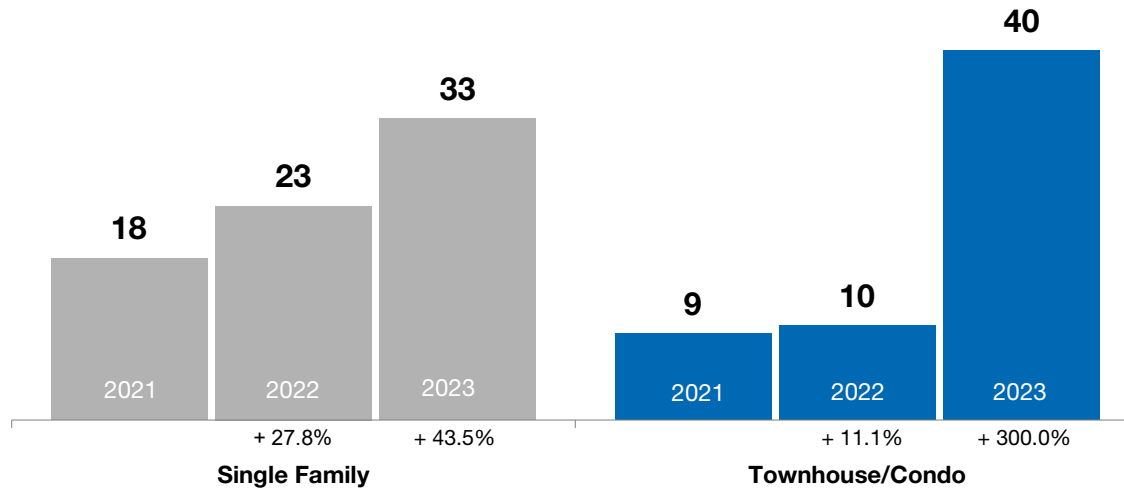
## Historical Inventory of Homes for Sale



# Days on Market Until Sale

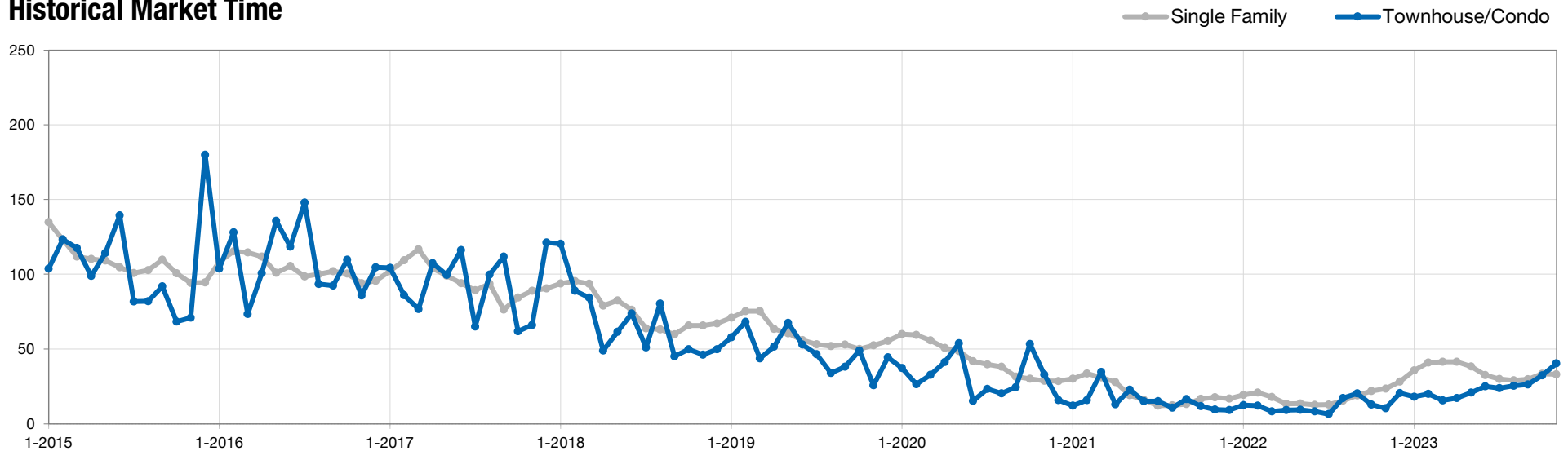
Average number of days between when a property is listed and when an offer is accepted in a given month.

## November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2022	28	+ 64.7%	20	+ 122.2%
Jan-2023	36	+ 89.5%	18	+ 50.0%
Feb-2023	41	+ 95.2%	20	+ 66.7%
Mar-2023	41	+ 127.8%	16	+ 100.0%
Apr-2023	41	+ 215.4%	17	+ 88.9%
May-2023	38	+ 171.4%	21	+ 133.3%
Jun-2023	33	+ 153.8%	25	+ 212.5%
Jul-2023	30	+ 130.8%	24	+ 300.0%
Aug-2023	29	+ 93.3%	25	+ 47.1%
Sep-2023	30	+ 57.9%	26	+ 30.0%
Oct-2023	33	+ 50.0%	32	+ 146.2%
Nov-2023	33	+ 43.5%	40	+ 300.0%
<b>Average</b>	<b>34</b>	<b>+ 105.2%</b>	<b>23</b>	<b>+ 106.7%</b>

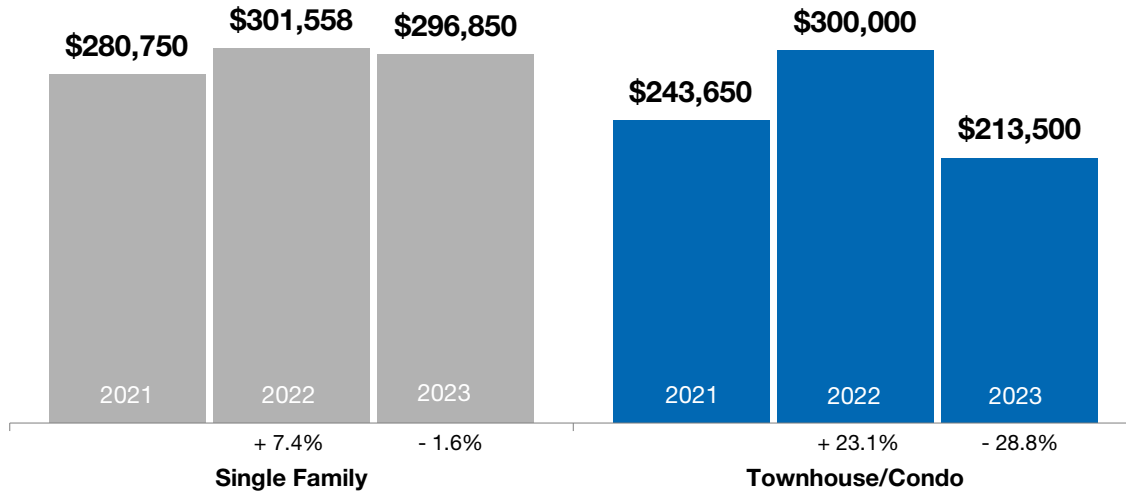
## Historical Market Time



# Median Sales Price

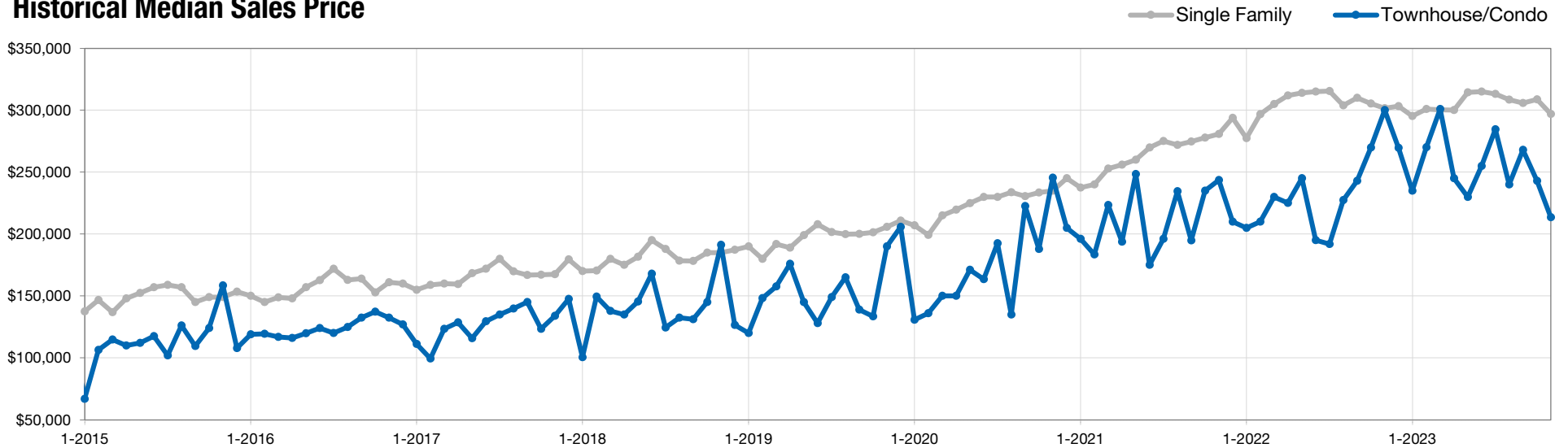
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

## November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2022	\$303,161	+ 3.2%	\$269,700	+ 28.4%
Jan-2023	\$295,251	+ 6.4%	\$234,950	+ 14.6%
Feb-2023	\$300,874	+ 1.4%	\$270,000	+ 28.6%
Mar-2023	\$300,375	- 1.5%	\$300,994	+ 30.9%
Apr-2023	\$300,000	- 3.8%	\$245,000	+ 8.9%
May-2023	\$314,345	+ 0.1%	\$230,000	- 6.1%
Jun-2023	\$315,000	0.0%	\$255,000	+ 30.8%
Jul-2023	\$313,025	- 0.8%	\$284,500	+ 48.2%
Aug-2023	\$308,428	+ 1.5%	\$239,900	+ 5.5%
Sep-2023	\$305,849	- 1.3%	\$267,900	+ 10.2%
Oct-2023	\$308,800	+ 1.1%	\$243,000	- 10.0%
Nov-2023	\$296,850	- 1.6%	\$213,500	- 28.8%
<b>Median</b>	<b>\$305,000</b>	<b>0.0%</b>	<b>\$255,000</b>	<b>+ 13.3%</b>

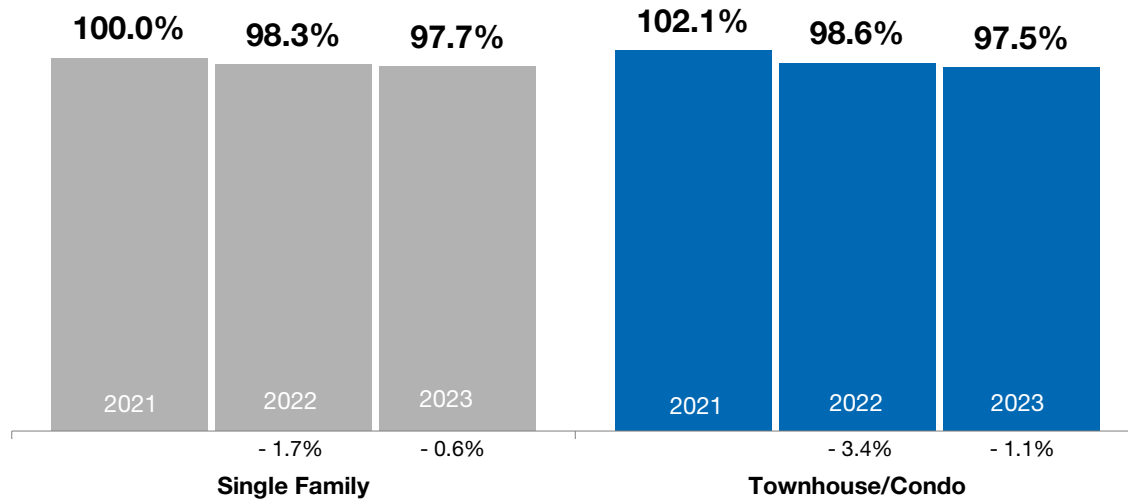
## Historical Median Sales Price



# Percent of List Price Received

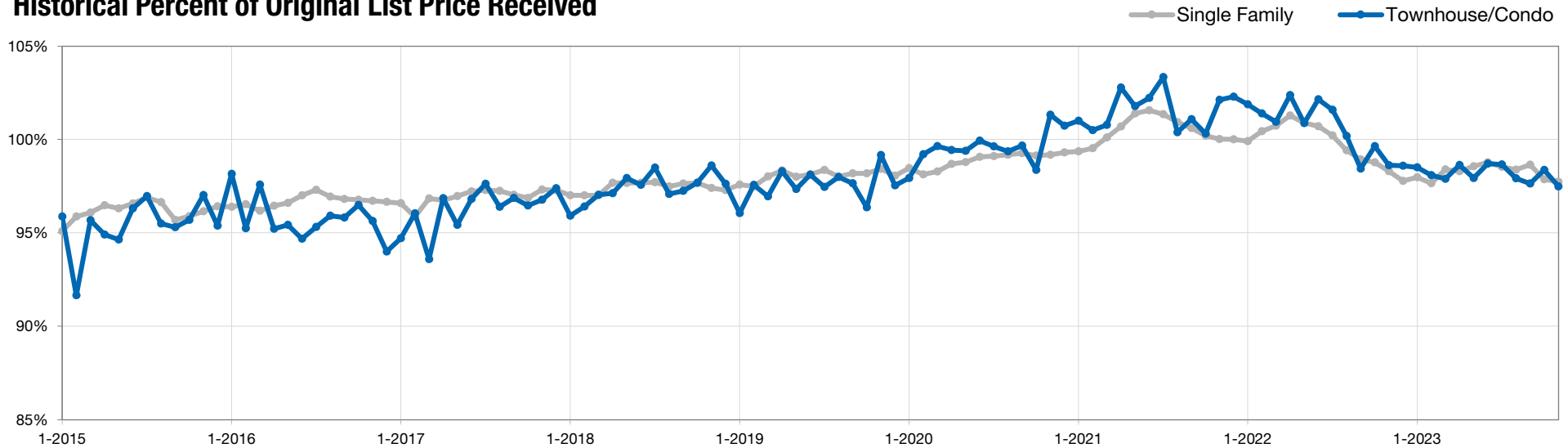
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2022	97.8%	-2.2%	98.6%	-3.6%
Jan-2023	98.0%	-1.9%	98.5%	-3.3%
Feb-2023	97.7%	-2.7%	98.1%	-3.3%
Mar-2023	98.4%	-2.3%	97.9%	-3.0%
Apr-2023	98.3%	-3.0%	98.6%	-3.7%
May-2023	98.6%	-2.3%	97.9%	-3.0%
Jun-2023	98.8%	-1.9%	98.7%	-3.3%
Jul-2023	98.5%	-1.7%	98.7%	-2.9%
Aug-2023	98.4%	-1.0%	97.9%	-2.3%
Sep-2023	98.6%	-0.3%	97.6%	-0.8%
Oct-2023	97.9%	-0.9%	98.4%	-1.2%
Nov-2023	97.7%	-0.6%	97.5%	-1.1%
<b>Average</b>	<b>98.3%</b>	<b>-1.8%</b>	<b>98.2%</b>	<b>-2.6%</b>

## Historical Percent of Original List Price Received

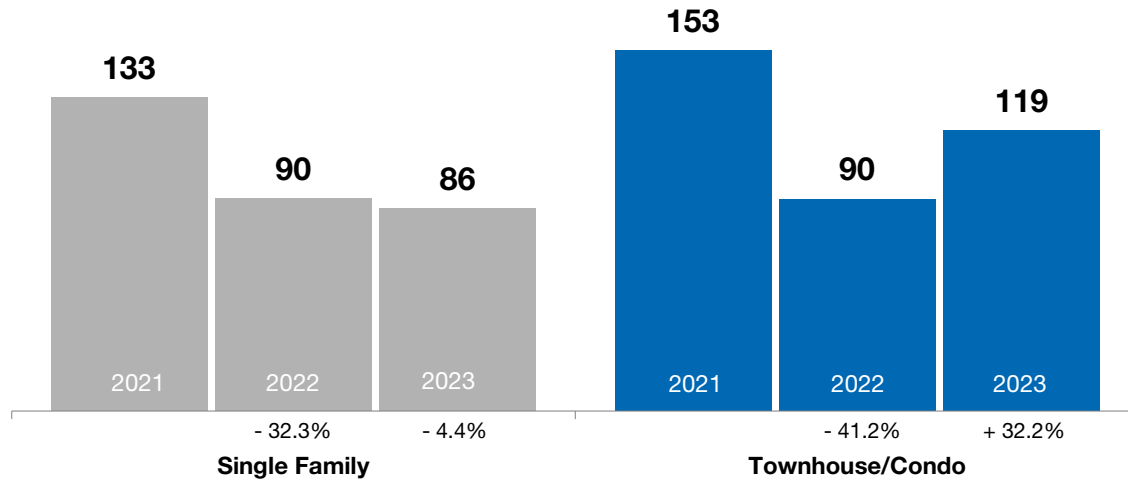


# Housing Affordability Index



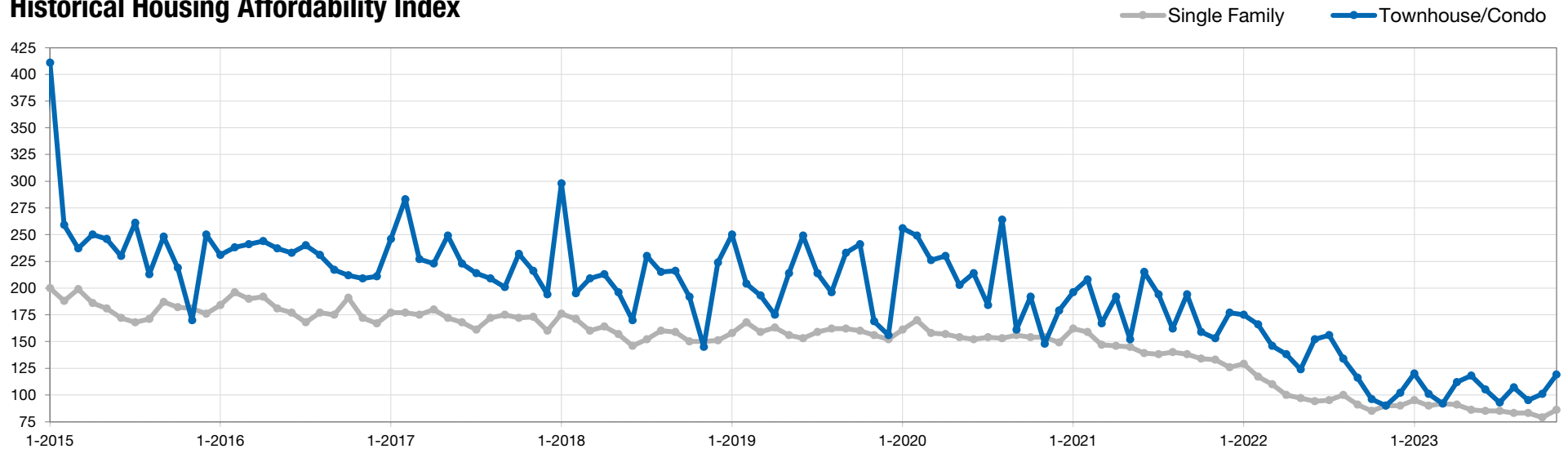
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2022	90	- 28.6%	102	- 42.4%
Jan-2023	95	- 26.4%	120	- 31.4%
Feb-2023	90	- 23.1%	101	- 39.2%
Mar-2023	92	- 16.4%	92	- 37.0%
Apr-2023	91	- 9.0%	112	- 18.8%
May-2023	86	- 11.3%	118	- 4.8%
Jun-2023	85	- 9.6%	105	- 30.9%
Jul-2023	85	- 10.5%	93	- 40.4%
Aug-2023	83	- 17.0%	107	- 20.1%
Sep-2023	83	- 8.8%	95	- 18.1%
Oct-2023	79	- 7.1%	101	+ 5.2%
Nov-2023	86	- 4.4%	119	+ 32.2%
Average	87	- 7.7%	105	- 12.9%

## Historical Housing Affordability Index

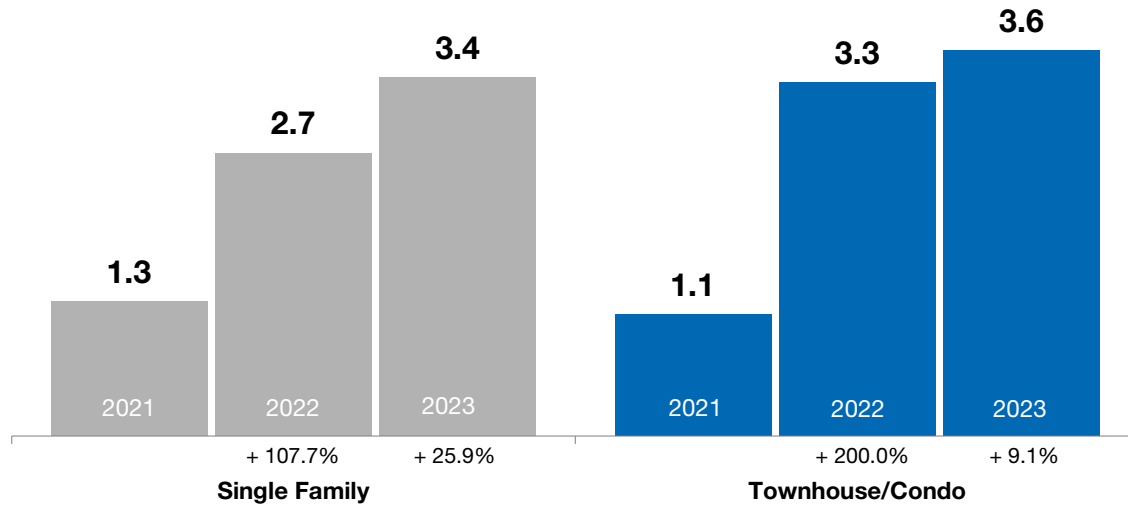




# Months Supply of Inventory

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	2.6	+ 136.4%	3.0	+ 100.0%
Jan-2023	2.5	+ 150.0%	2.9	+ 190.0%
Feb-2023	2.5	+ 150.0%	2.8	+ 115.4%
Mar-2023	2.5	+ 127.3%	2.4	+ 84.6%
Apr-2023	2.4	+ 100.0%	2.3	+ 64.3%
May-2023	2.6	+ 73.3%	2.4	+ 50.0%
Jun-2023	2.8	+ 55.6%	2.5	+ 19.0%
Jul-2023	2.9	+ 45.0%	2.9	+ 38.1%
Aug-2023	3.1	+ 47.6%	2.9	+ 3.6%
Sep-2023	3.2	+ 33.3%	3.1	- 3.1%
Oct-2023	3.4	+ 30.8%	3.5	0.0%
Nov-2023	3.4	+ 25.9%	3.6	+ 9.1%
<b>Average</b>	<b>2.8</b>	<b>+ 64.3%</b>	<b>2.9</b>	<b>+ 37.0%</b>

## Historical Months Supply of Inventory

