

Weekly Market Activity Report



For Week Ending December 24, 2022

Data current as of January 3, 2023

Elevated mortgage rates continue to take a toll on the construction industry, with housing permits for new homes falling 11.2% in November, according to the Commerce Department. Housing starts were down 0.5% over the same time period, with the annual rate of housing starts down 16.4% from the previous year. Overall construction was strongest in the West and the South, while single-family construction was strongest in the West and Northeast.

SINGLE FAMILY

For the week ending December 24:

- New Listings decreased 16.4% to 56
- Pending Sales decreased 10.0% to 81
- Inventory increased 109.5% to 1,414

For the month of November:

- Median Sales Price increased 9.4% to \$333,750
- Days on Market increased 41.7% to 17
- Pct of List Price Rec'd decreased 1.9% to 99.2%
- Months Supply increased 150.0% to 2.5

TOWNHOUSE/CONDO

For the week ending December 24:

- New Listings increased 33.3% to 4
- Pending Sales decreased 41.7% to 7
- Inventory increased 7.0% to 76

For the month of November:

- Median Sales Price increased 14.6% to \$309,390
- Days on Market decreased 36.4% to 7
- Pct of List Price Rec'd decreased 3.5% to 99.2%
- Months Supply increased 108.3% to 2.5

Quick Facts

- 16.4%	+ 33.3%	- 10.0%	- 41.7%	+ 109.5%	+ 7.0%
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 Madison County.

Metrics by Week

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

Metrics by Month

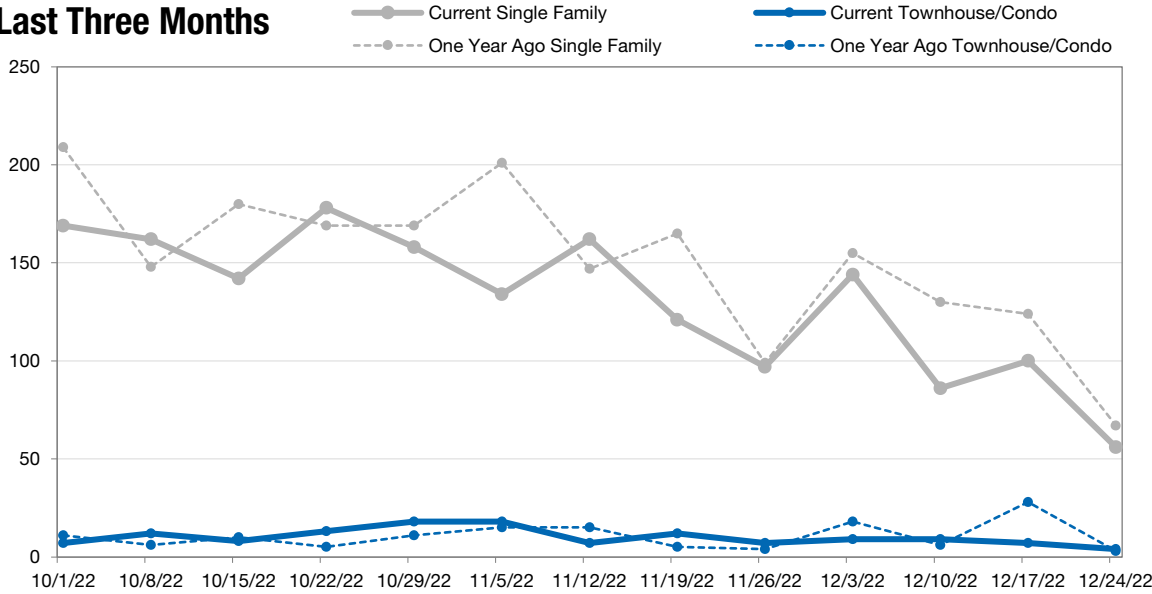
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New Listings

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

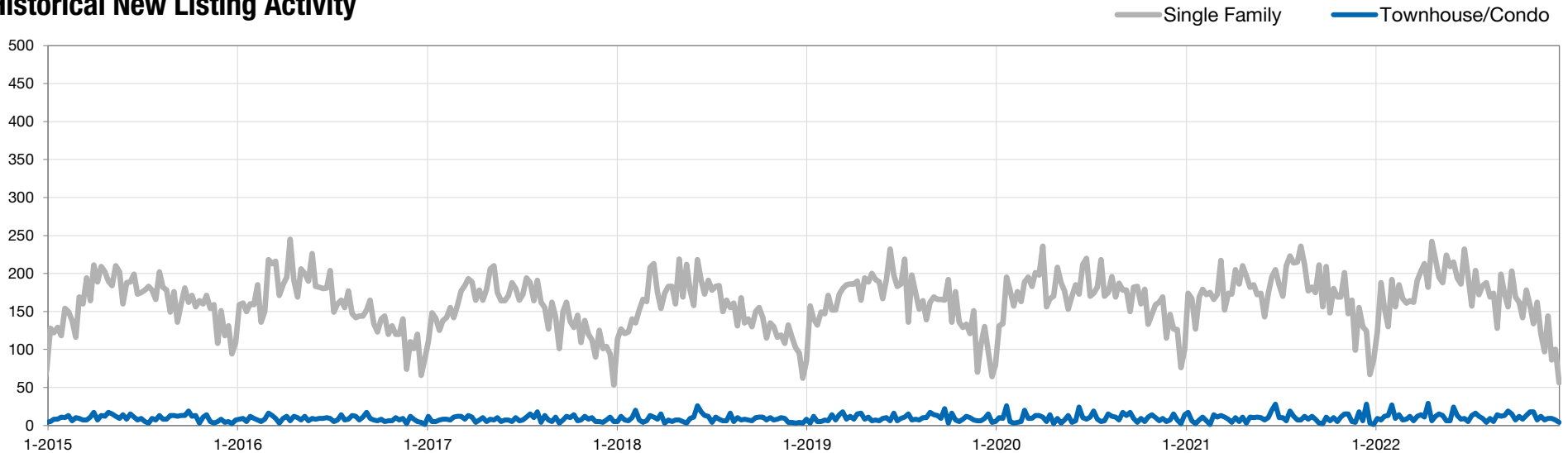


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
10/1/2022	169	- 19.1%	7	- 36.4%
10/8/2022	162	+ 9.5%	12	+ 100.0%
10/15/2022	142	- 21.1%	8	- 20.0%
10/22/2022	178	+ 5.3%	13	+ 160.0%
10/29/2022	158	- 6.5%	18	+ 63.6%
11/5/2022	134	- 33.3%	18	+ 20.0%
11/12/2022	162	+ 10.2%	7	- 53.3%
11/19/2022	121	- 26.7%	12	+ 140.0%
11/26/2022	97	- 2.0%	7	+ 75.0%
12/3/2022	144	- 7.1%	9	- 50.0%
12/10/2022	86	- 33.8%	9	+ 50.0%
12/17/2022	100	- 19.4%	7	- 75.0%
12/24/2022	56	- 16.4%	4	+ 33.3%
3-Month Avg.	131	- 12.9%	10	- 4.4%

Historical New Listing Activity

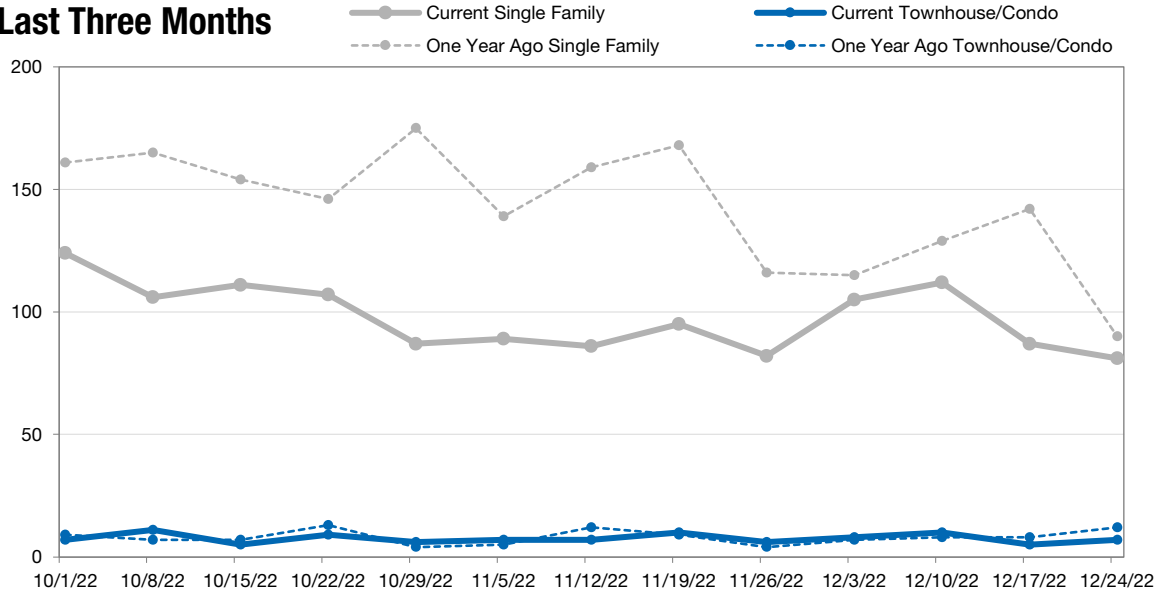


Pending Sales

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

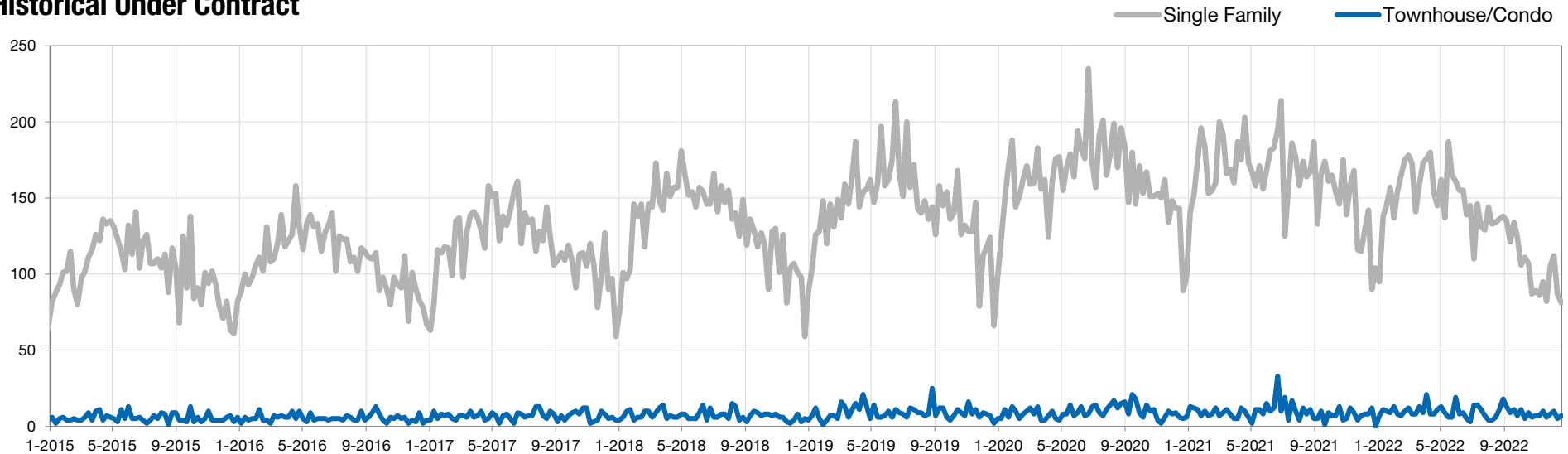


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
10/1/2022	124	- 23.0%	7	- 22.2%
10/8/2022	106	- 35.8%	11	+ 57.1%
10/15/2022	111	- 27.9%	5	- 28.6%
10/22/2022	107	- 26.7%	9	- 30.8%
10/29/2022	87	- 50.3%	6	+ 50.0%
11/5/2022	89	- 36.0%	7	+ 40.0%
11/12/2022	86	- 45.9%	7	- 41.7%
11/19/2022	95	- 43.5%	10	+ 11.1%
11/26/2022	82	- 29.3%	6	+ 50.0%
12/3/2022	105	- 8.7%	8	+ 14.3%
12/10/2022	112	- 13.2%	10	+ 25.0%
12/17/2022	87	- 38.7%	5	- 37.5%
12/24/2022	81	- 10.0%	7	- 41.7%
3-Month Avg.	98	- 31.6%	8	- 6.7%

Historical Under Contract

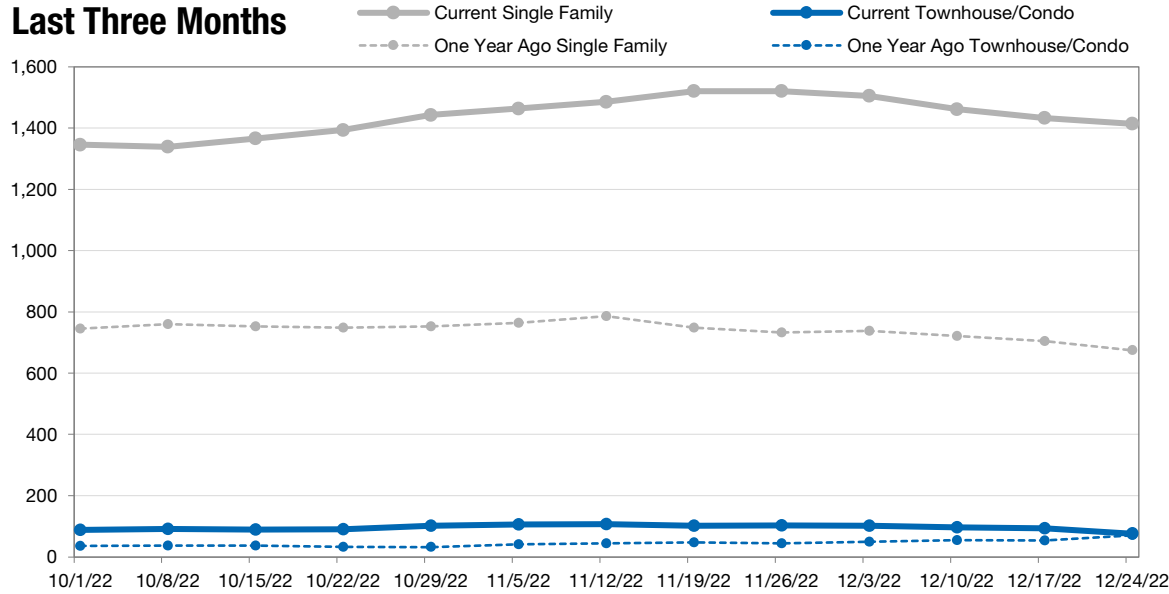


Inventory of Homes for Sale

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

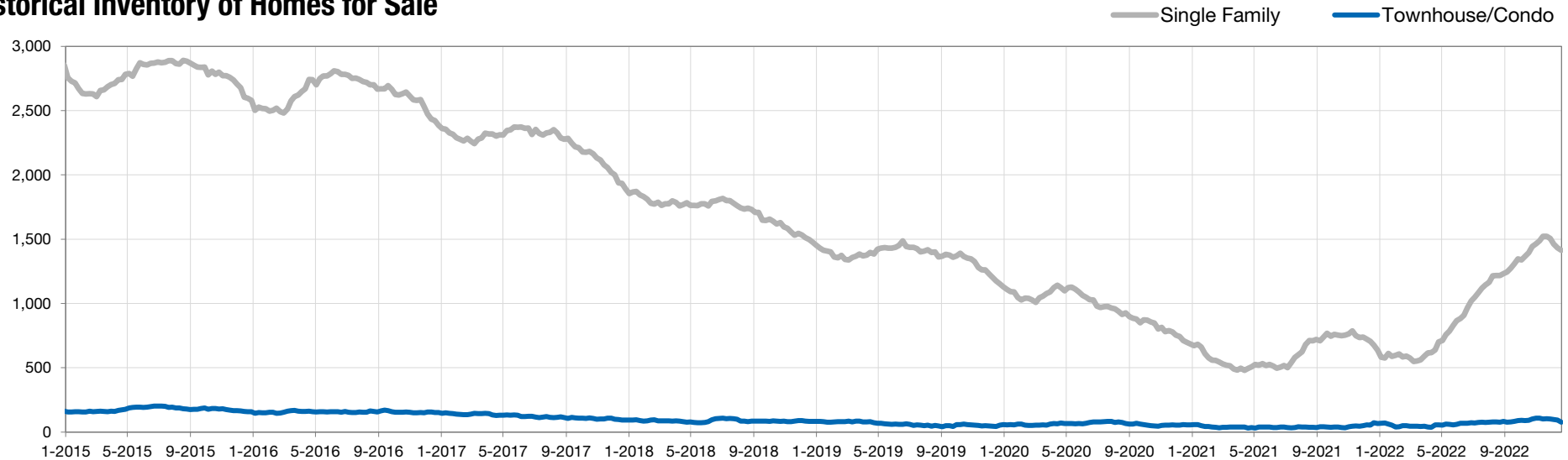


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
10/1/2022	1,346	+ 80.7%	88	+ 144.4%
10/8/2022	1,339	+ 76.2%	91	+ 145.9%
10/15/2022	1,366	+ 81.4%	89	+ 140.5%
10/22/2022	1,394	+ 86.4%	90	+ 172.7%
10/29/2022	1,443	+ 91.6%	101	+ 215.6%
11/5/2022	1,464	+ 91.6%	106	+ 158.5%
11/12/2022	1,486	+ 89.1%	107	+ 143.2%
11/19/2022	1,521	+ 103.3%	101	+ 114.9%
11/26/2022	1,521	+ 107.5%	102	+ 131.8%
12/3/2022	1,505	+ 103.9%	101	+ 106.1%
12/10/2022	1,462	+ 102.8%	96	+ 77.8%
12/17/2022	1,433	+ 103.6%	93	+ 75.5%
12/24/2022	1,414	+ 109.5%	76	+ 7.0%
3-Month Avg.	1,438	+ 94.2%	95	+ 114.7%

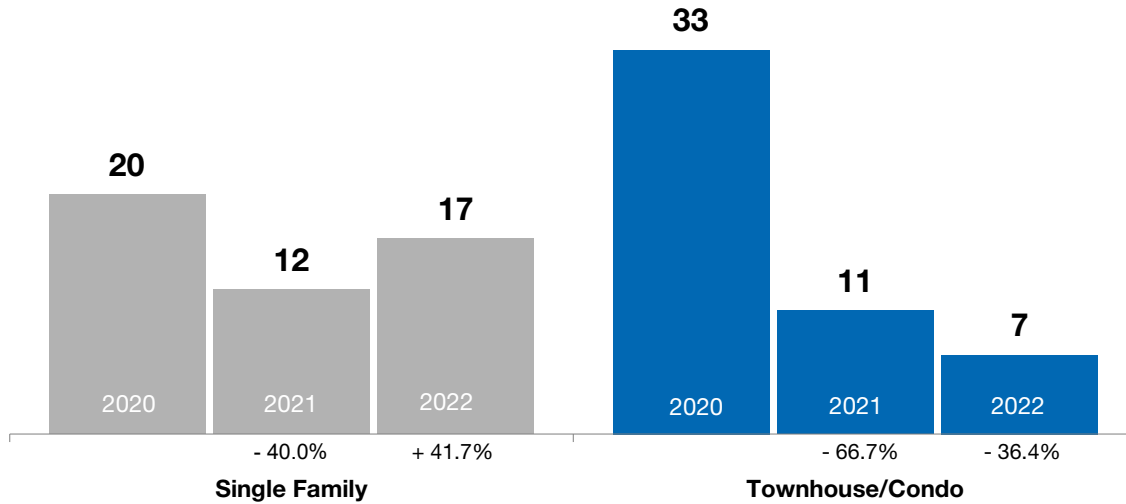
Historical Inventory of Homes for Sale



Days on Market Until Sale

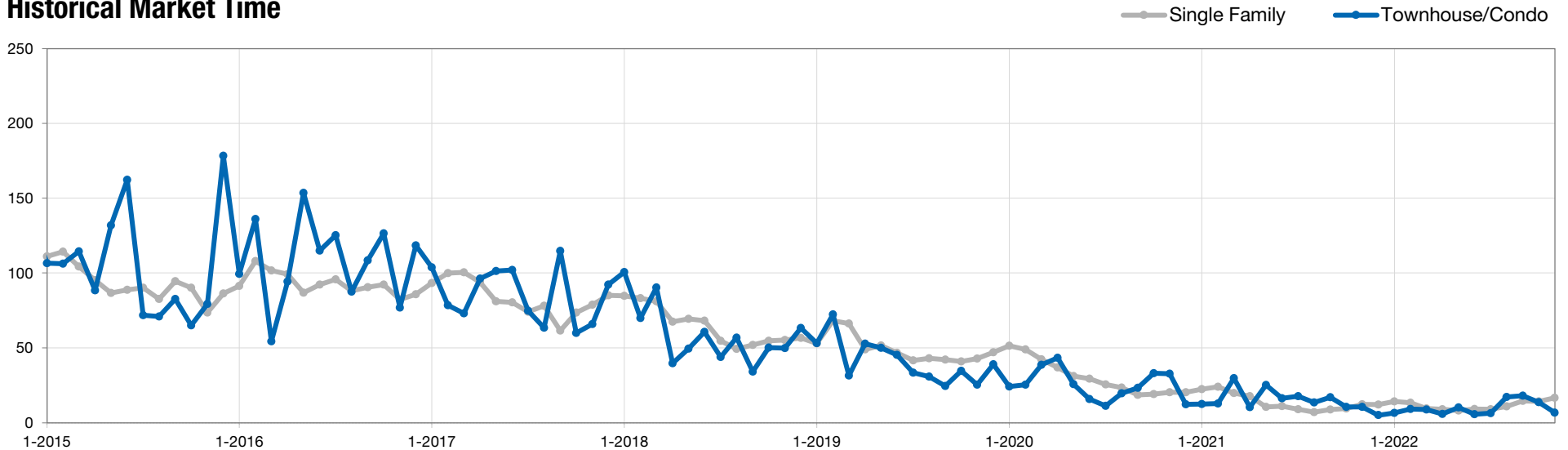
Average number of days between when a property is listed and when an offer is accepted in a given month.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2021	12	- 40.0%	5	- 58.3%
Jan-2022	14	- 36.4%	7	- 41.7%
Feb-2022	13	- 45.8%	9	- 30.8%
Mar-2022	9	- 55.0%	9	- 70.0%
Apr-2022	9	- 50.0%	6	- 40.0%
May-2022	8	- 27.3%	10	- 60.0%
Jun-2022	9	- 18.2%	6	- 62.5%
Jul-2022	9	0.0%	6	- 66.7%
Aug-2022	11	+ 57.1%	17	+ 30.8%
Sep-2022	14	+ 55.6%	18	+ 5.9%
Oct-2022	14	+ 55.6%	14	+ 40.0%
Nov-2022	17	+ 41.7%	7	- 36.4%
Average	11	- 17.3%	9	- 43.1%

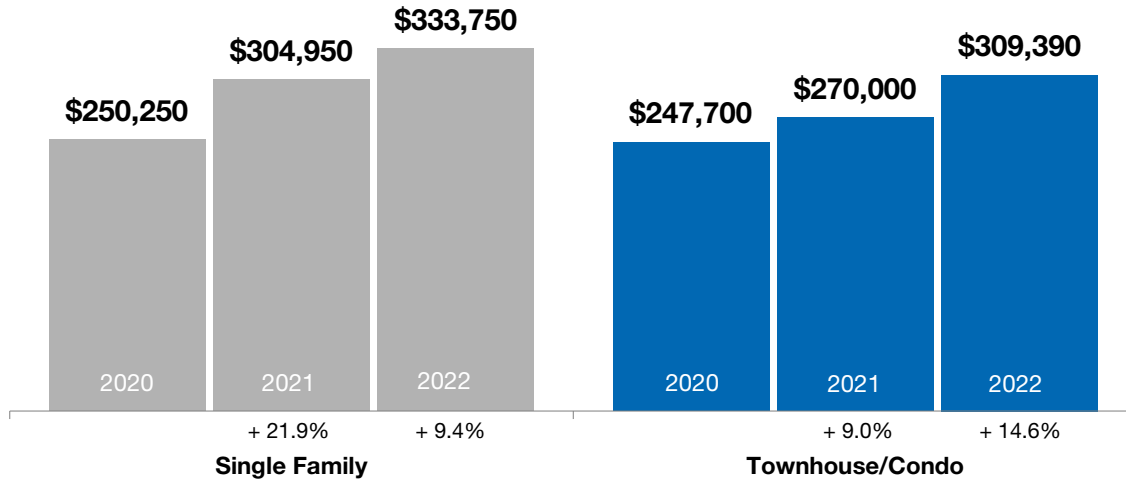
Historical Market Time



Median Sales Price

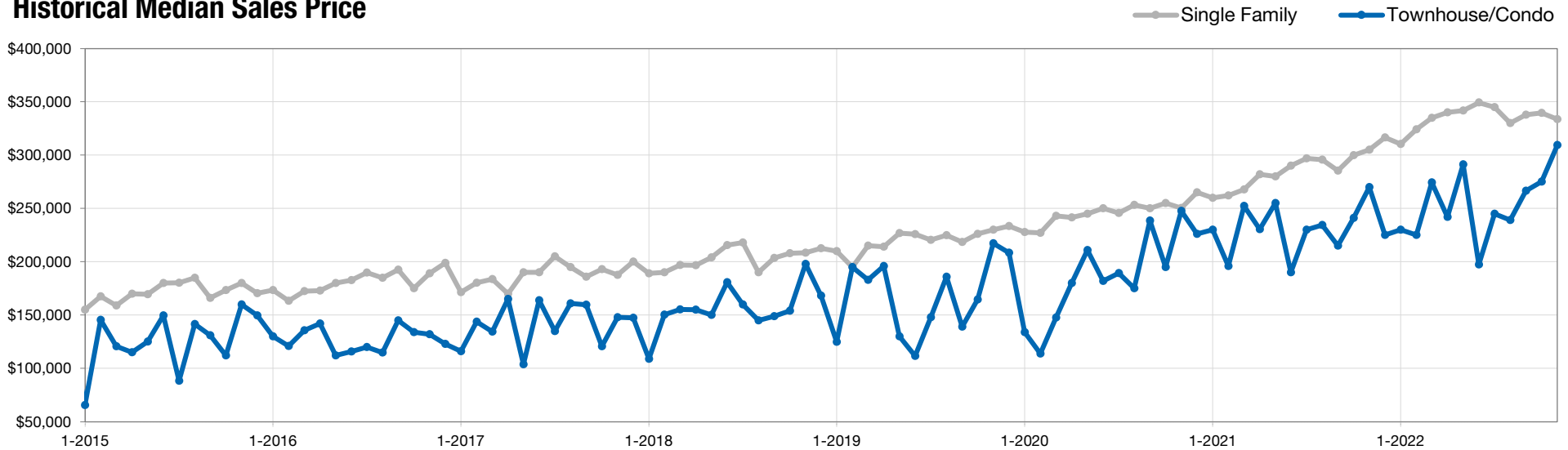
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2021	\$316,465	+ 19.4%	\$225,000	- 0.4%
Jan-2022	\$310,500	+ 19.4%	\$229,950	+ 0.0%
Feb-2022	\$324,178	+ 23.7%	\$225,000	+ 14.8%
Mar-2022	\$335,000	+ 25.1%	\$274,450	+ 8.7%
Apr-2022	\$340,000	+ 20.6%	\$242,000	+ 5.0%
May-2022	\$341,881	+ 22.1%	\$291,215	+ 14.2%
Jun-2022	\$349,290	+ 20.5%	\$197,500	+ 3.9%
Jul-2022	\$345,000	+ 16.2%	\$245,000	+ 6.5%
Aug-2022	\$330,000	+ 11.6%	\$239,000	+ 1.9%
Sep-2022	\$337,750	+ 18.3%	\$266,500	+ 23.9%
Oct-2022	\$339,500	+ 13.2%	\$275,000	+ 14.1%
Nov-2022	\$333,750	+ 9.4%	\$309,390	+ 14.6%
Median	\$334,000	+ 17.4%	\$265,000	+ 12.8%

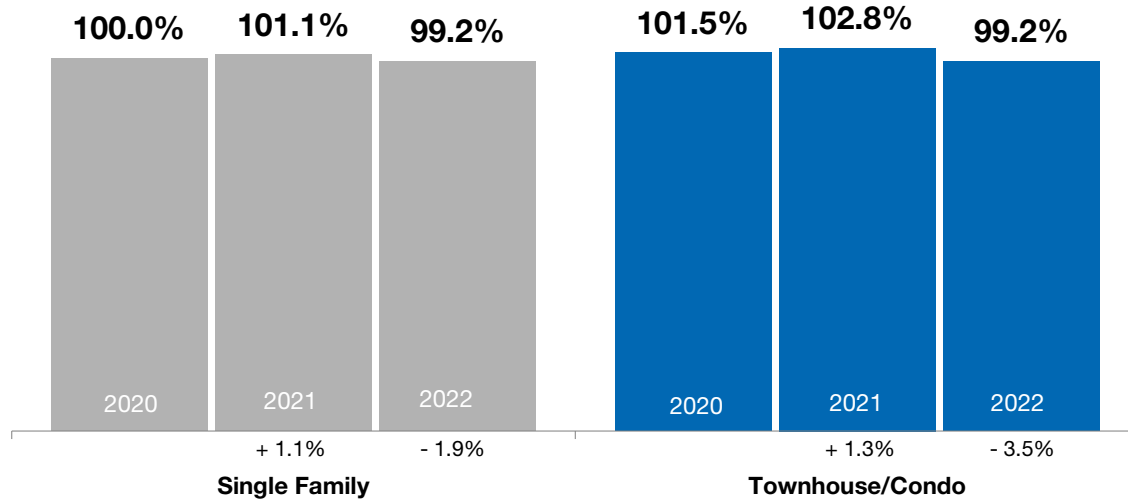
Historical Median Sales Price



Percent of List Price Received

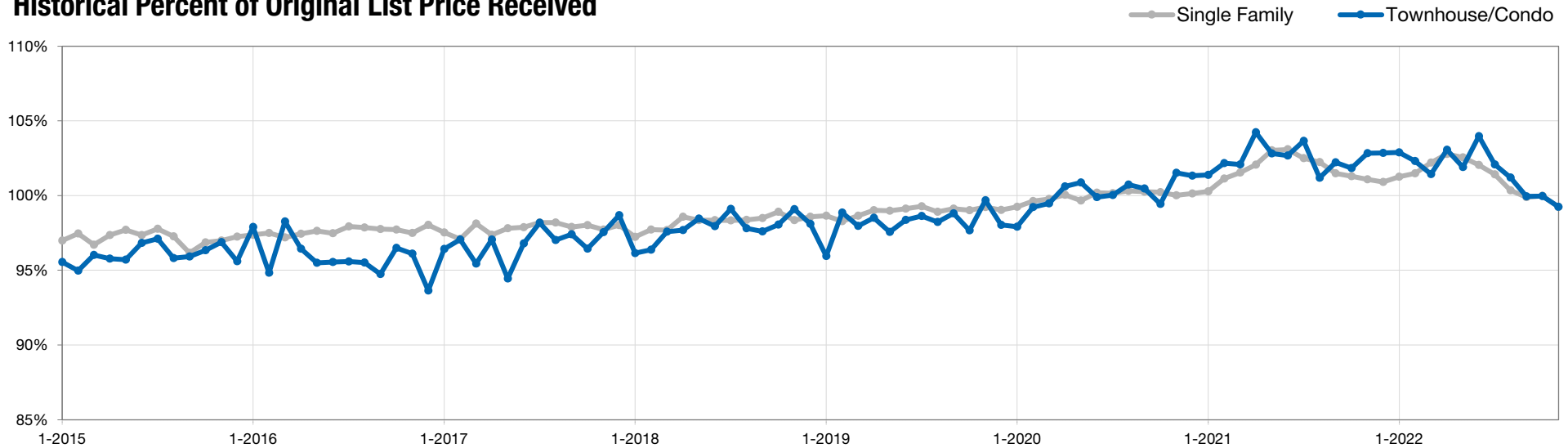
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2021	100.9%	+ 0.8%	102.8%	+ 1.5%
Jan-2022	101.3%	+ 1.0%	102.9%	+ 1.5%
Feb-2022	101.5%	+ 0.4%	102.3%	+ 0.1%
Mar-2022	102.2%	+ 0.7%	101.4%	- 0.7%
Apr-2022	102.8%	+ 0.7%	103.1%	- 1.1%
May-2022	102.5%	- 0.5%	101.9%	- 0.9%
Jun-2022	102.0%	- 1.1%	104.0%	+ 1.3%
Jul-2022	101.4%	- 1.1%	102.1%	- 1.5%
Aug-2022	100.4%	- 1.8%	101.2%	0.0%
Sep-2022	99.9%	- 1.6%	99.9%	- 2.3%
Oct-2022	100.0%	- 1.3%	100.0%	- 1.8%
Nov-2022	99.2%	- 1.9%	99.2%	- 3.5%
Average	101.3%	- 0.4%	101.7%	- 0.6%

Historical Percent of Original List Price Received

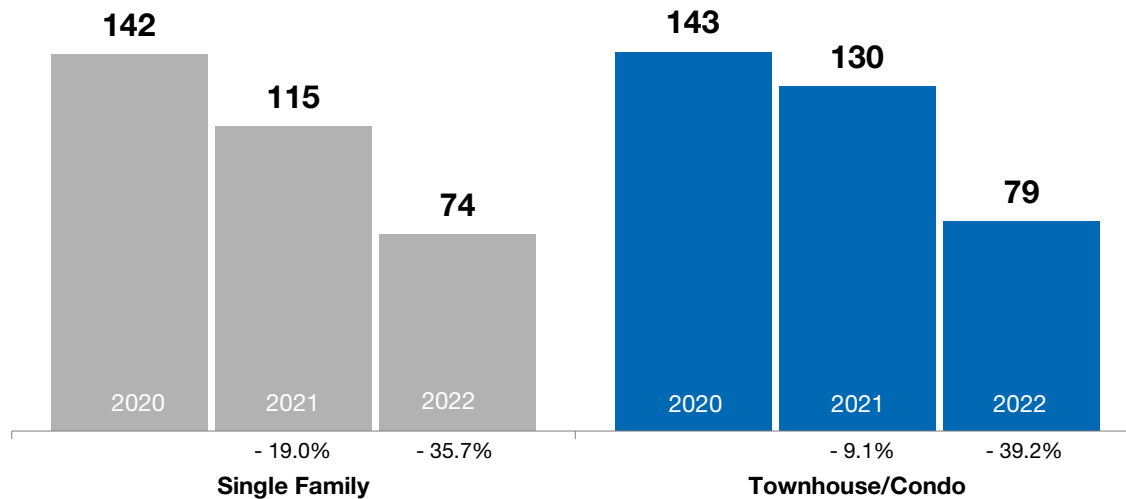


Housing Affordability Index



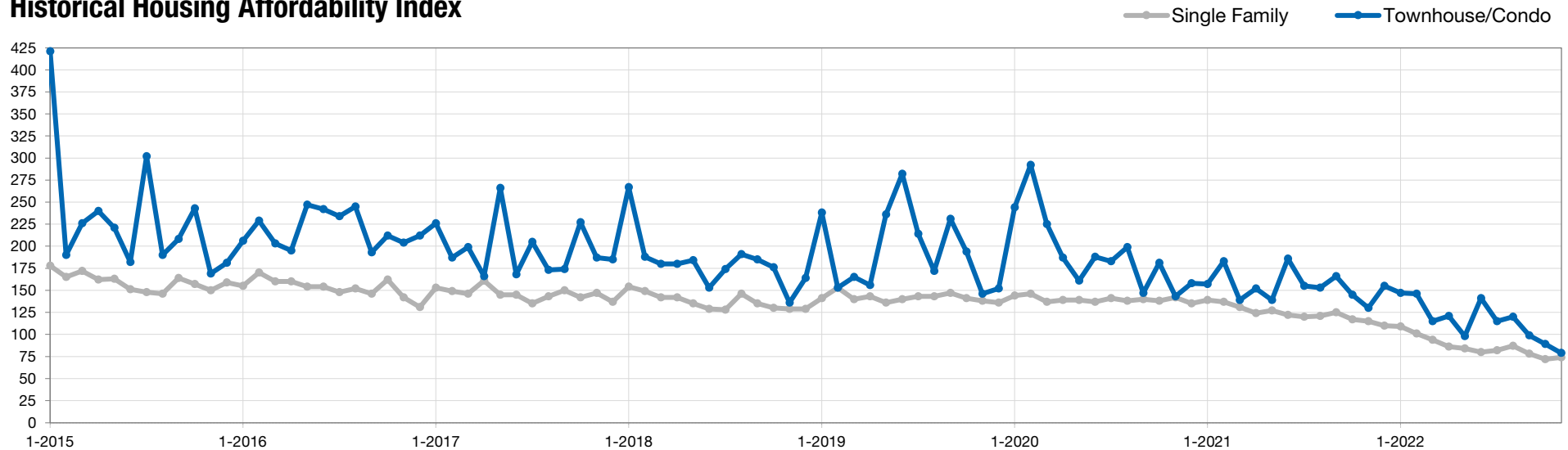
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2021	110	- 18.5%	155	- 1.9%
Jan-2022	109	- 21.6%	147	- 6.4%
Feb-2022	101	- 26.3%	146	- 20.2%
Mar-2022	94	- 28.2%	115	- 17.3%
Apr-2022	86	- 30.6%	121	- 20.4%
May-2022	84	- 33.9%	98	- 29.5%
Jun-2022	80	- 34.4%	141	- 24.2%
Jul-2022	82	- 31.7%	115	- 25.8%
Aug-2022	87	- 28.1%	120	- 21.6%
Sep-2022	78	- 37.6%	99	- 40.4%
Oct-2022	72	- 38.5%	89	- 38.6%
Nov-2022	74	- 35.7%	79	- 39.2%
Average	88	- 17.8%	119	- 17.3%

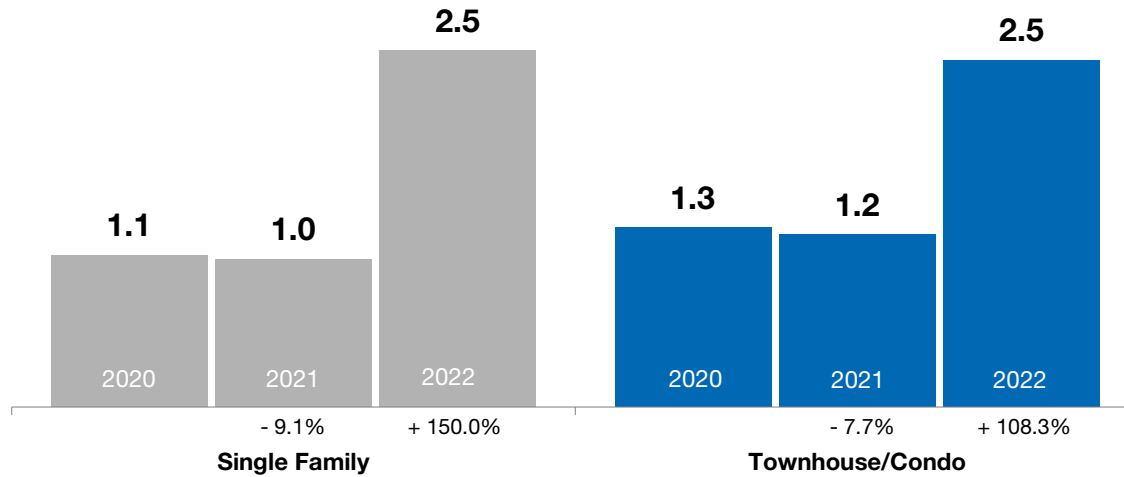
Historical Housing Affordability Index



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	0.9	0.0%	1.7	+ 30.8%
Jan-2022	0.9	+ 12.5%	1.0	0.0%
Feb-2022	0.8	0.0%	1.1	+ 22.2%
Mar-2022	0.9	+ 28.6%	1.1	+ 22.2%
Apr-2022	1.1	+ 57.1%	1.4	+ 75.0%
May-2022	1.3	+ 85.7%	1.4	+ 55.6%
Jun-2022	1.5	+ 114.3%	1.8	+ 100.0%
Jul-2022	1.8	+ 100.0%	2.0	+ 150.0%
Aug-2022	1.9	+ 90.0%	2.2	+ 120.0%
Sep-2022	2.1	+ 90.9%	2.2	+ 120.0%
Oct-2022	2.4	+ 118.2%	2.7	+ 200.0%
Nov-2022	2.5	+ 150.0%	2.5	+ 108.3%
Average	1.5	+ 73.6%	1.7	+ 82.2%

Historical Months Supply of Inventory

