

# Weekly Market Activity Report



## For Week Ending March 4, 2023

Data current as of March 13, 2023

According to recent data from Black Knight, more than 40% of US mortgages originated in 2020 – 2021, with almost 25% of all current home loans originating in 2021, when the pandemic helped mortgage rates tumble to historic lows. What's more, nearly 65% of mortgages are at rates of 4% or below, offering little incentive for many current homeowners to sell their homes now that borrowing costs are significantly higher.

### SINGLE FAMILY

For the week ending March 4:

- New Listings decreased 24.8% to 121
- Pending Sales decreased 19.1% to 144
- Inventory increased 122.5% to 1,286

For the month of February:

- Median Sales Price increased 3.8% to \$336,500
- Days on Market increased 176.9% to 36
- Pct of List Price Rec'd decreased 3.0% to 98.5%
- Months Supply increased 187.5% to 2.3

### TOWNHOUSE/CONDO

For the week ending March 4:

- New Listings decreased 37.5% to 5
- Pending Sales decreased 50.0% to 6
- Inventory increased 63.6% to 72

For the month of February:

- Median Sales Price increased 20.0% to \$269,950
- Days on Market increased 222.2% to 29
- Pct of List Price Rec'd decreased 4.0% to 98.2%
- Months Supply increased 72.7% to 1.9

## Quick Facts

<b>- 24.8%</b>	<b>- 37.5%</b>	<b>- 19.1%</b>	<b>- 50.0%</b>	<b>+ 122.5%</b>	<b>+ 63.6%</b>
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

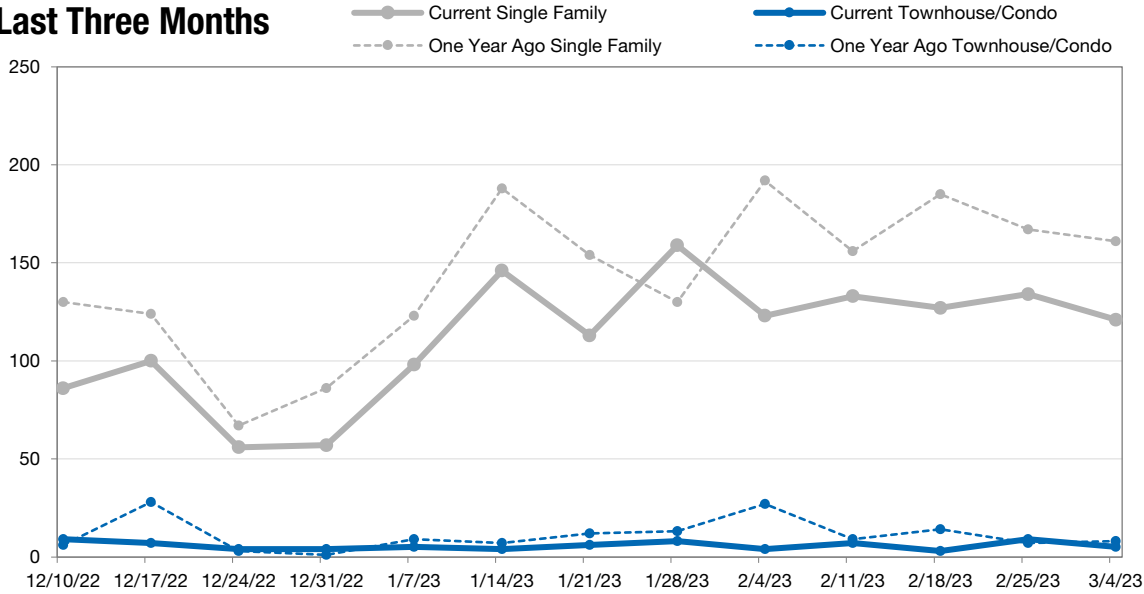
Days on Market	5
Median Sales Price	6
Percent of List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

# New Listings

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

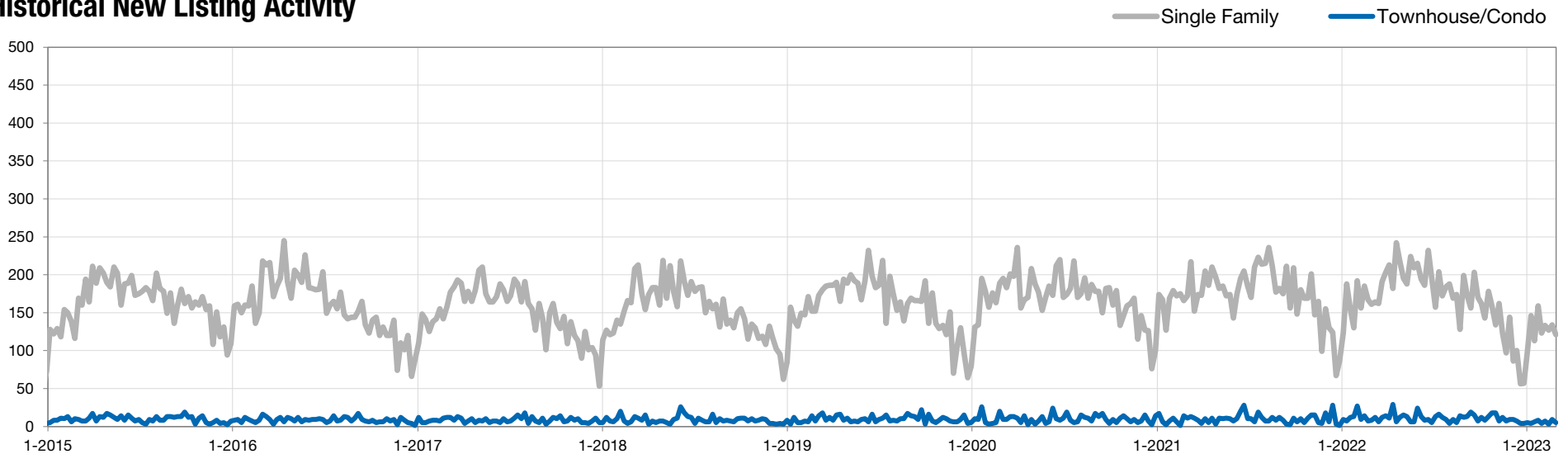


## Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
12/31/2022	57	- 33.7%	4	+ 300.0%
1/7/2023	98	- 20.3%	5	- 44.4%
1/14/2023	146	- 22.3%	4	- 42.9%
1/21/2023	113	- 26.6%	6	- 50.0%
1/28/2023	159	+ 22.3%	8	- 38.5%
2/4/2023	123	- 35.9%	4	- 85.2%
2/11/2023	133	- 14.7%	7	- 22.2%
2/18/2023	127	- 31.4%	3	- 78.6%
2/25/2023	134	- 19.8%	9	+ 28.6%
3/4/2023	121	- 24.8%	5	- 37.5%
<b>3-Month Avg.</b>	<b>112</b>	<b>- 22.0%</b>	<b>6</b>	<b>- 47.9%</b>

## Historical New Listing Activity

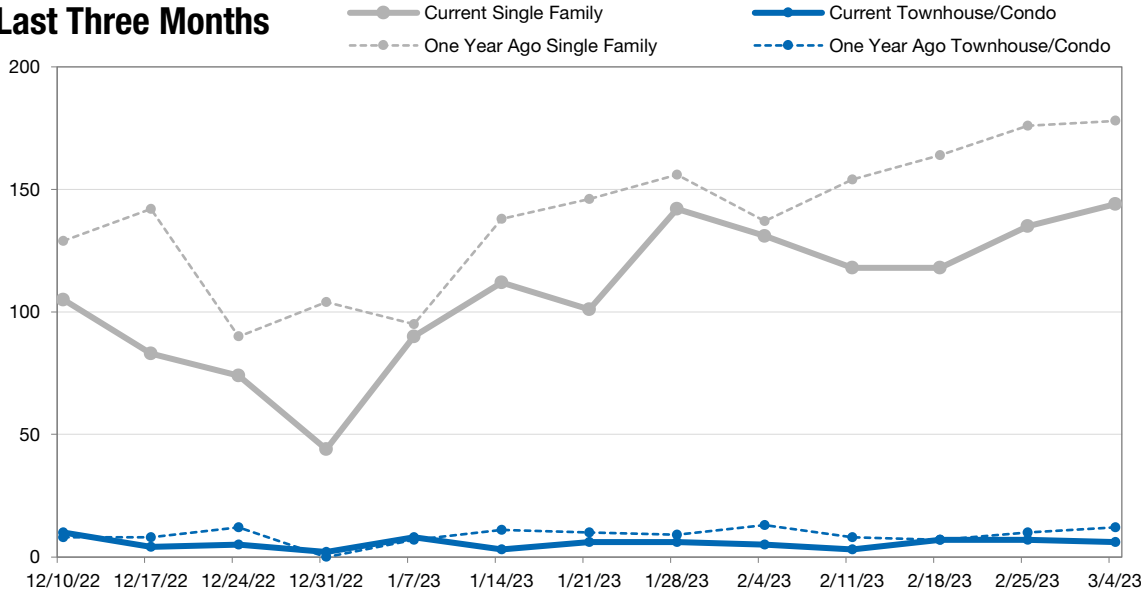


# Pending Sales

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

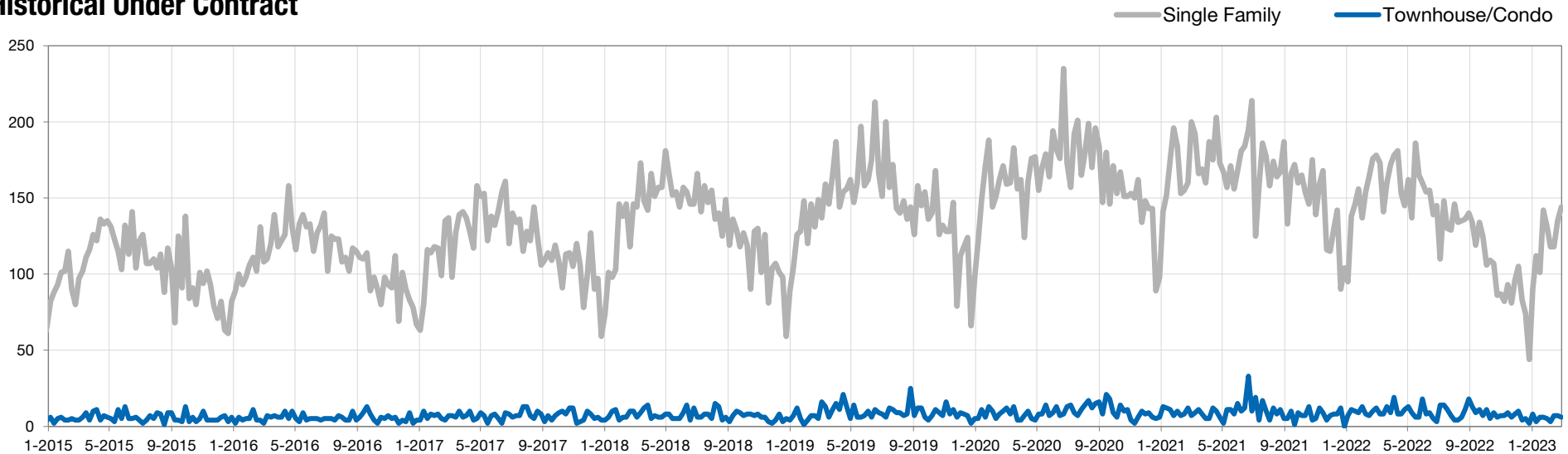


## Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
12/10/2022	105	- 18.6%	10	+ 25.0%
12/17/2022	83	- 41.5%	4	- 50.0%
12/24/2022	74	- 17.8%	5	- 58.3%
12/31/2022	44	- 57.7%	2	--
1/7/2023	90	- 5.3%	8	+ 14.3%
1/14/2023	112	- 18.8%	3	- 72.7%
1/21/2023	101	- 30.8%	6	- 40.0%
1/28/2023	142	- 9.0%	6	- 33.3%
2/4/2023	131	- 4.4%	5	- 61.5%
2/11/2023	118	- 23.4%	3	- 62.5%
2/18/2023	118	- 28.0%	7	0.0%
2/25/2023	135	- 23.3%	7	- 30.0%
3/4/2023	144	- 19.1%	6	- 50.0%
<b>3-Month Avg.</b>	<b>107</b>	<b>- 22.8%</b>	<b>6</b>	<b>- 42.2%</b>

## Historical Under Contract

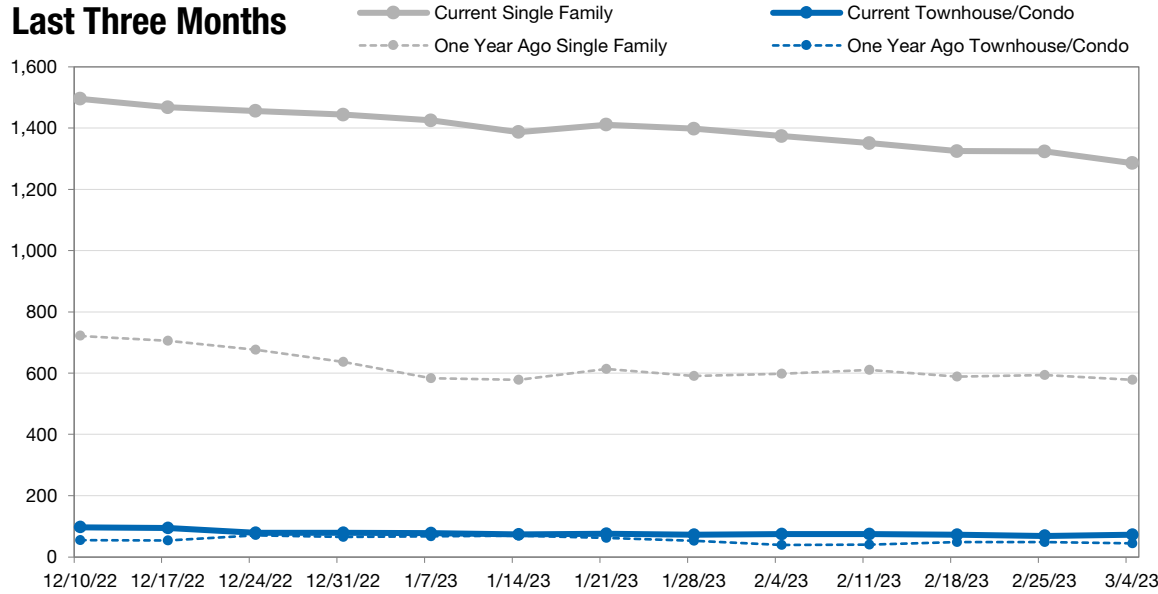


# Inventory of Homes for Sale

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

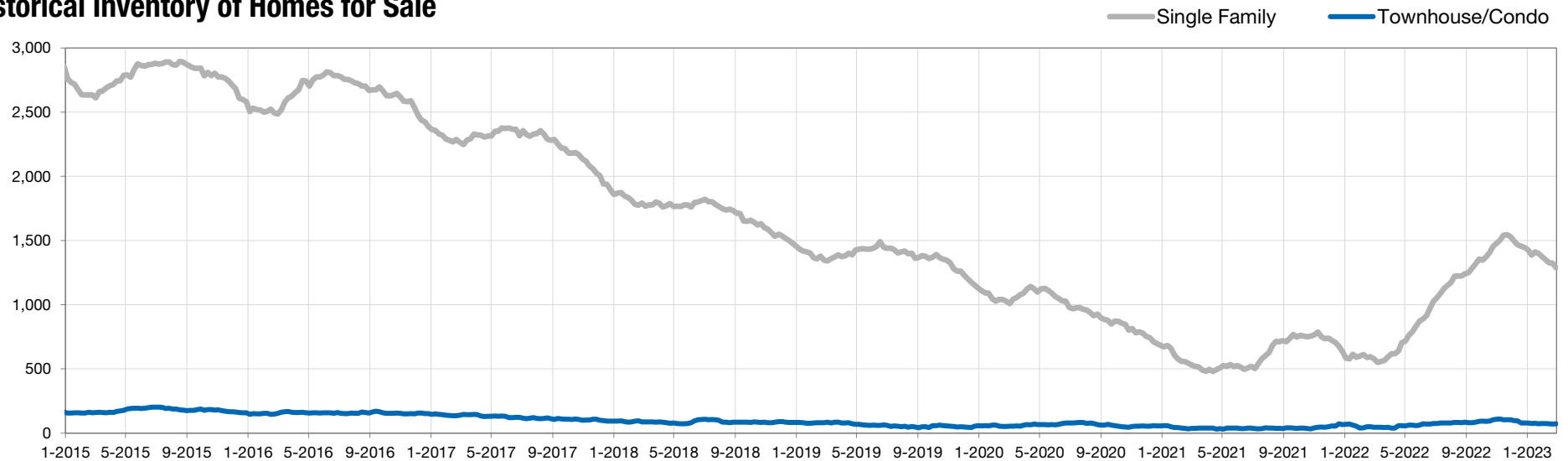


## Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
12/10/2022	1,496	+ 107.2%	97	+ 79.6%
12/17/2022	1,468	+ 108.2%	94	+ 77.4%
12/24/2022	1,456	+ 115.4%	78	+ 9.9%
12/31/2022	1,444	+ 127.0%	78	+ 20.0%
1/7/2023	1,425	+ 144.4%	77	+ 14.9%
1/14/2023	1,387	+ 140.0%	73	+ 5.8%
1/21/2023	1,411	+ 130.2%	75	+ 21.0%
1/28/2023	1,398	+ 136.9%	72	+ 38.5%
2/4/2023	1,374	+ 129.8%	74	+ 89.7%
2/11/2023	1,351	+ 121.5%	74	+ 85.0%
2/18/2023	1,325	+ 125.3%	72	+ 50.0%
2/25/2023	1,324	+ 122.9%	69	+ 43.8%
3/4/2023	1,286	+ 122.5%	72	+ 63.6%
<b>3-Month Avg.</b>	<b>1,396</b>	<b>+ 124.8%</b>	<b>77</b>	<b>+ 41.2%</b>

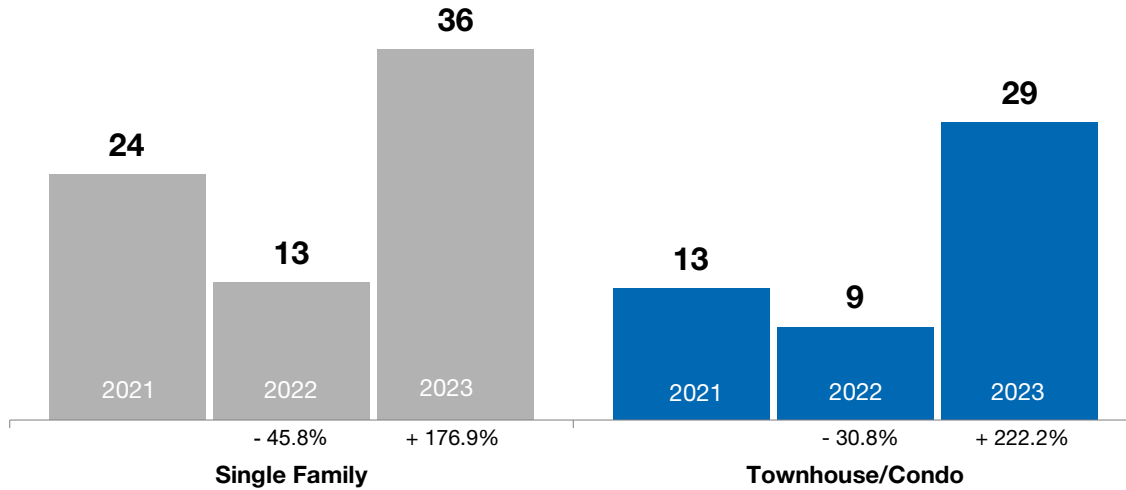
## Historical Inventory of Homes for Sale



# Days on Market Until Sale

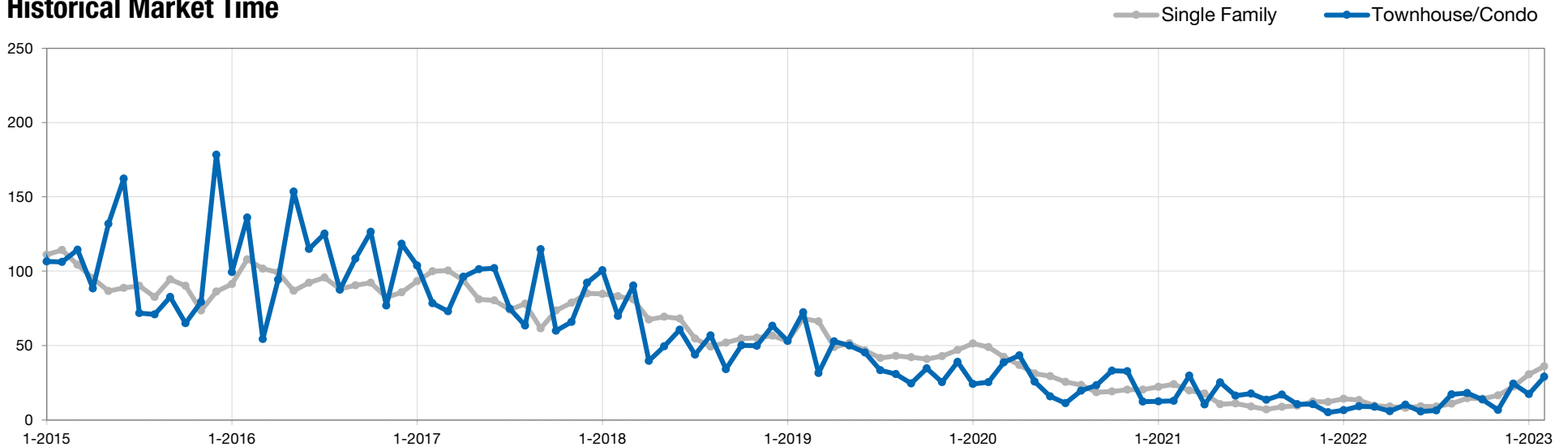
Average number of days between when a property is listed and when an offer is accepted in a given month.

## February



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	16	+ 33.3%	7	- 36.4%
Dec-2022	22	+ 83.3%	24	+ 380.0%
Jan-2023	31	+ 121.4%	17	+ 142.9%
Feb-2023	36	+ 176.9%	29	+ 222.2%
Average	14	+ 18.3%	12	- 18.6%

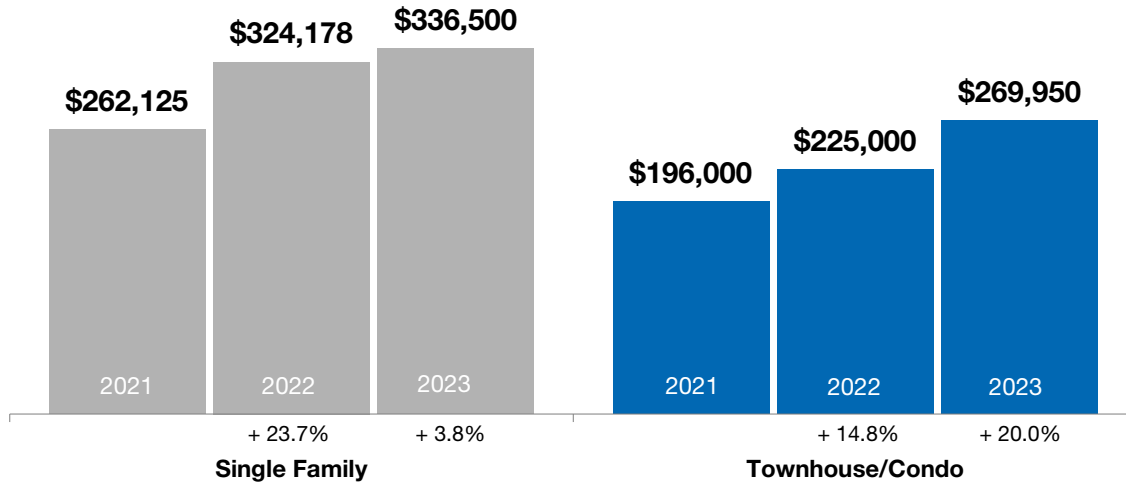
## Historical Market Time



# Median Sales Price

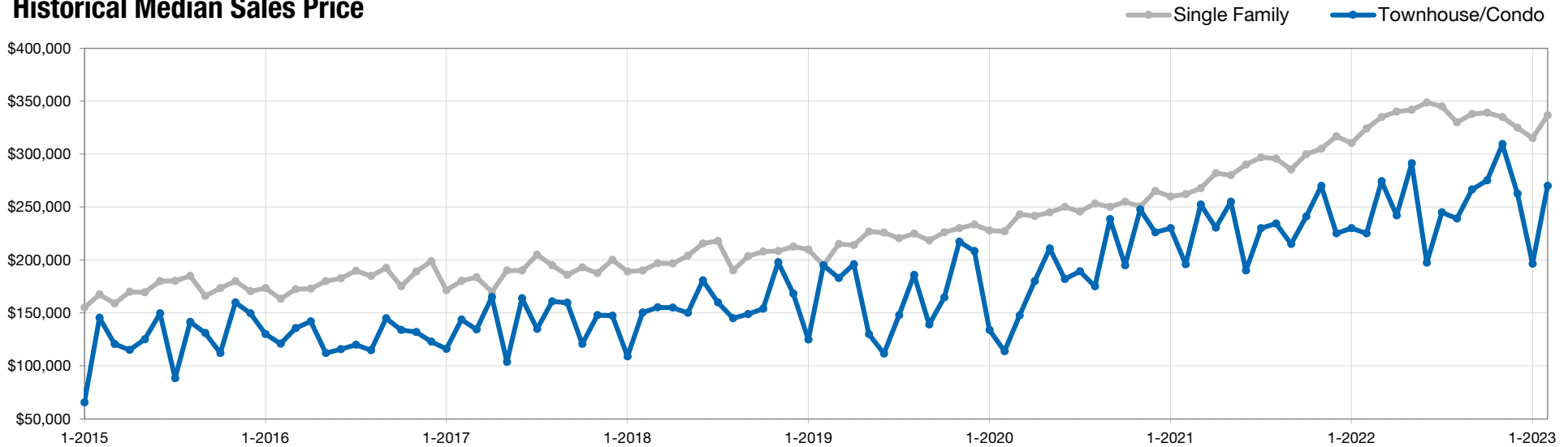
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

## February



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	\$348,645	+ 20.2%	\$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	\$337,900	+ 18.4%	\$266,500	+ 23.9%
Oct-2022	\$339,000	+ 13.0%	\$275,000	+ 14.1%
Nov-2022	\$335,000	+ 9.9%	\$309,390	+ 14.6%
Dec-2022	\$324,950	+ 2.6%	\$262,500	+ 16.7%
Jan-2023	\$315,083	+ 1.5%	\$196,500	- 14.5%
Feb-2023	\$336,500	+ 3.8%	\$269,950	+ 20.0%
<b>Median</b>	<b>\$337,000</b>	<b>+ 13.5%</b>	<b>\$266,000</b>	<b>+ 13.2%</b>

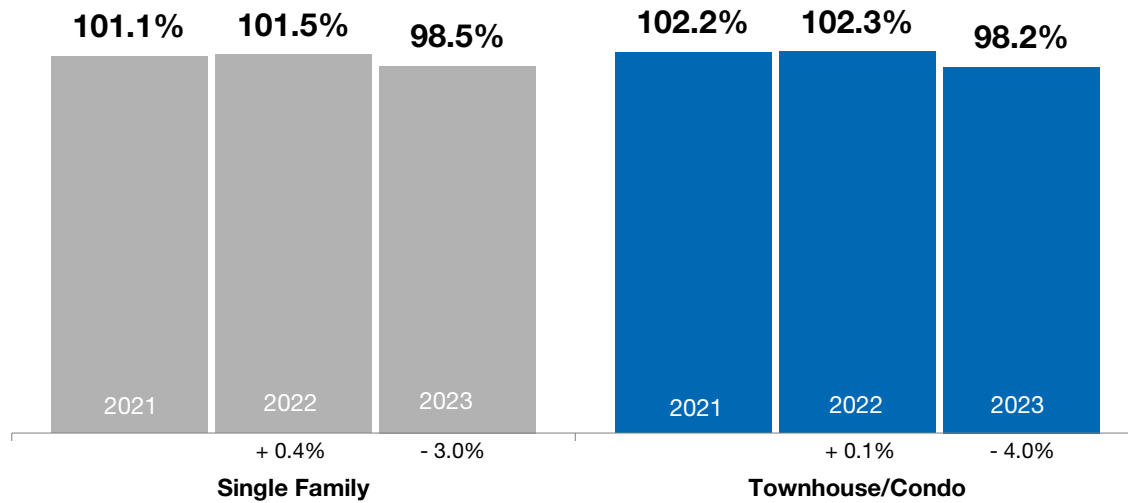
## Historical Median Sales Price



# Percent of List Price Received

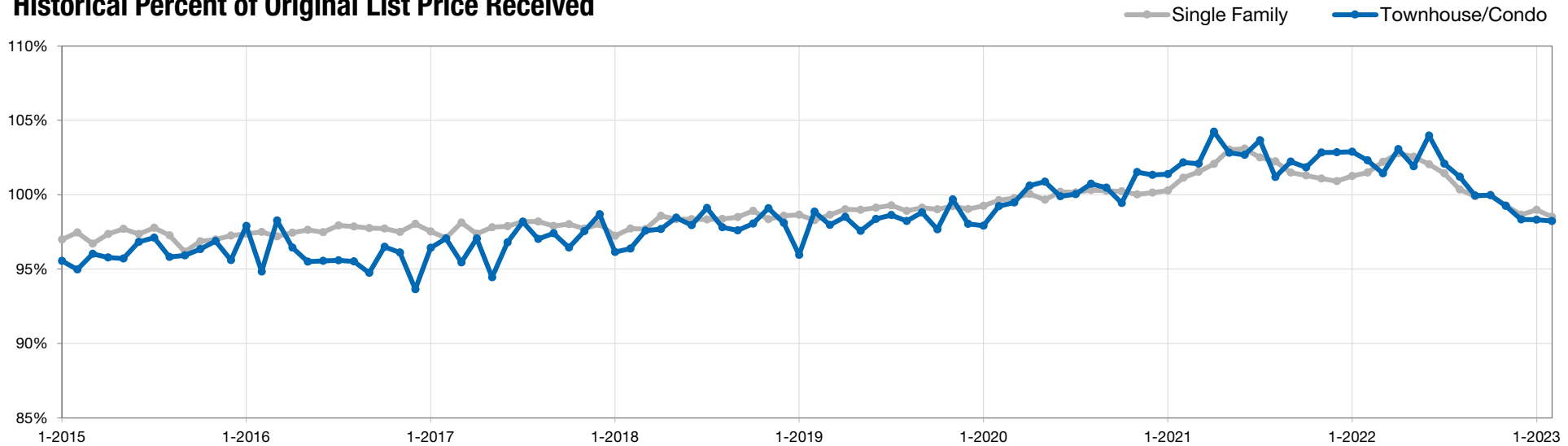
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## February



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	99.3%	- 1.8%	99.2%	- 3.5%
Dec-2022	98.7%	- 2.2%	98.3%	- 4.4%
Jan-2023	99.0%	- 2.3%	98.3%	- 4.5%
Feb-2023	98.5%	- 3.0%	98.2%	- 4.0%
<b>Average</b>	<b>100.9%</b>	<b>- 1.0%</b>	<b>100.8%</b>	<b>- 1.8%</b>

## Historical Percent of Original List Price Received

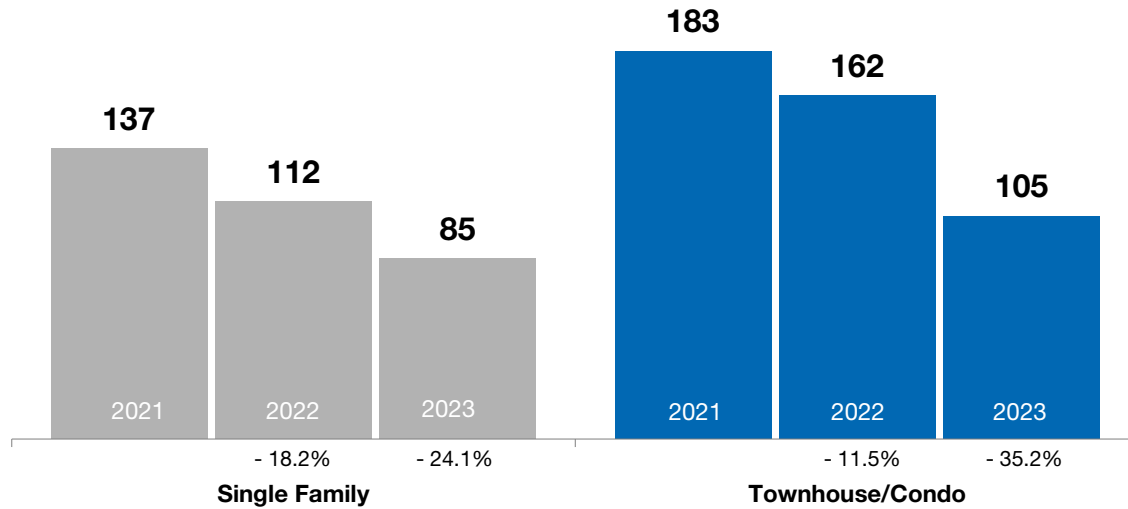


# Housing Affordability Index



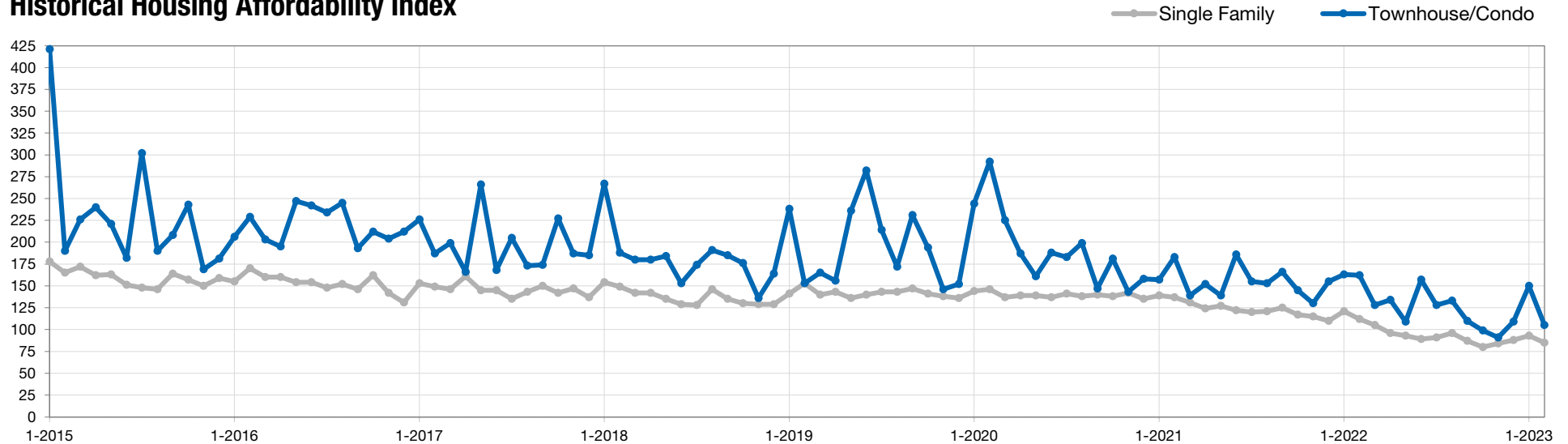
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## February



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Mar-2022	105	- 19.8%	128	- 7.9%
Apr-2022	96	- 22.6%	134	- 11.8%
May-2022	93	- 26.8%	109	- 21.6%
Jun-2022	89	- 27.0%	157	- 15.6%
Jul-2022	91	- 24.2%	128	- 17.4%
Aug-2022	96	- 20.7%	133	- 13.1%
Sep-2022	87	- 30.4%	110	- 33.7%
Oct-2022	80	- 31.6%	99	- 31.7%
Nov-2022	84	- 27.0%	91	- 30.0%
Dec-2022	88	- 20.0%	109	- 29.7%
Jan-2023	93	- 23.1%	150	- 8.0%
Feb-2023	85	- 24.1%	105	- 35.2%
Average	91	- 17.9%	121	- 18.9%

## Historical Housing Affordability Index

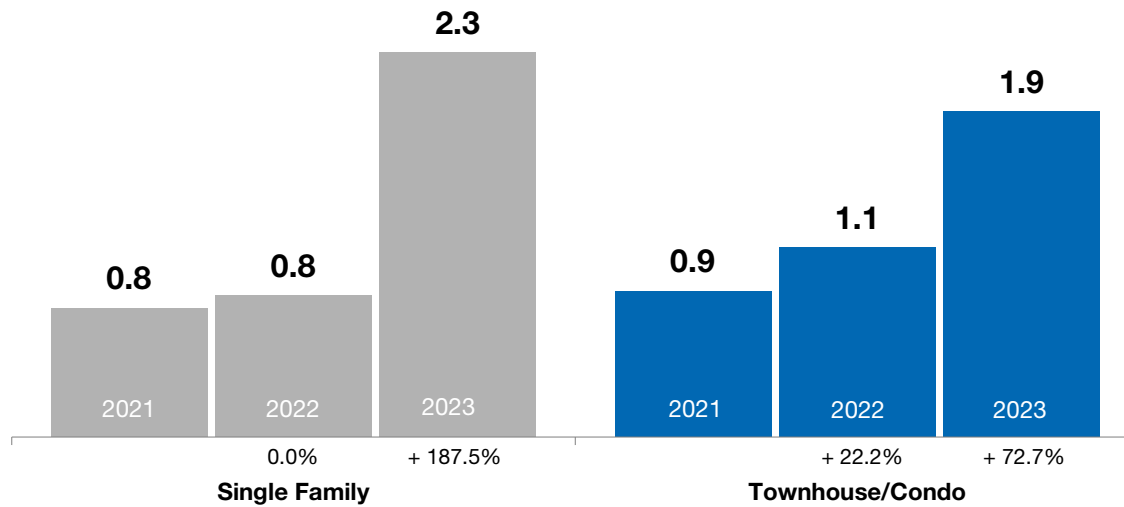




# Months Supply of Inventory

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.

## February



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	1.6	+ 128.6%	1.9	+ 111.1%
Jul-2022	1.8	+ 100.0%	2.1	+ 162.5%
Aug-2022	1.9	+ 90.0%	2.3	+ 130.0%
Sep-2022	2.1	+ 90.9%	2.3	+ 130.0%
Oct-2022	2.4	+ 118.2%	2.7	+ 200.0%
Nov-2022	2.6	+ 160.0%	2.5	+ 108.3%
Dec-2022	2.5	+ 177.8%	2.0	+ 17.6%
Jan-2023	2.4	+ 166.7%	1.9	+ 90.0%
Feb-2023	2.3	+ 187.5%	1.9	+ 72.7%
<b>Average</b>	<b>1.9</b>	<b>+ 117.3%</b>	<b>2.0</b>	<b>+ 95.7%</b>

## Historical Months Supply of Inventory

