

# 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 23.1% to 249
- Pending Sales decreased 14.3% to 282
- Inventory increased 97.3% to 2,600

For the month of February:

- Median Sales Price increased 1.0% to \$299,900
- Days on Market increased 95.2% to 41
- Pct of List Price Rec'd decreased 2.8% to 97.6%
- Months Supply increased 140.0% to 2.4

### TOWNHOUSE/CONDO

For the week ending March 4:

- New Listings decreased 30.8% to 9
- Pending Sales decreased 26.7% to 11
- Inventory increased 105.7% to 144

For the month of February:

- Median Sales Price increased 16.7% to \$245,000
- Days on Market increased 75.0% to 21
- Pct of List Price Rec'd decreased 3.4% to 98.0%
- Months Supply increased 125.0% to 2.7

## Quick Facts

<b>- 23.1%</b>	<b>- 30.8%</b>	<b>- 14.3%</b>	<b>- 26.7%</b>	<b>+ 97.3%</b>	<b>+ 105.7%</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

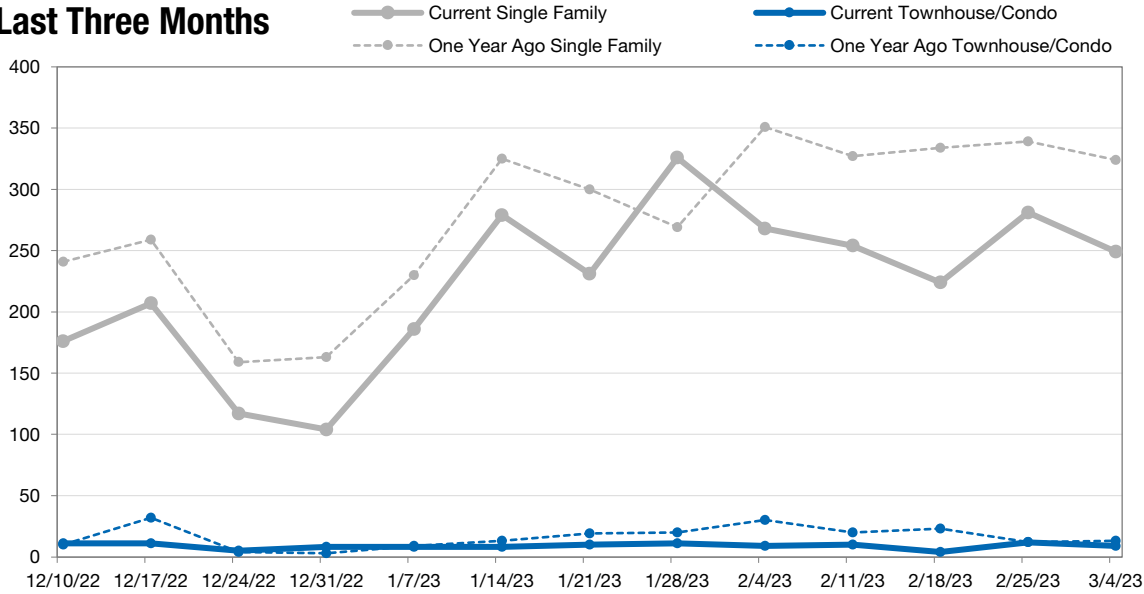
Days on Market	<b>5</b>
Median Sales Price	<b>6</b>
Percent of List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

# New Listings

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

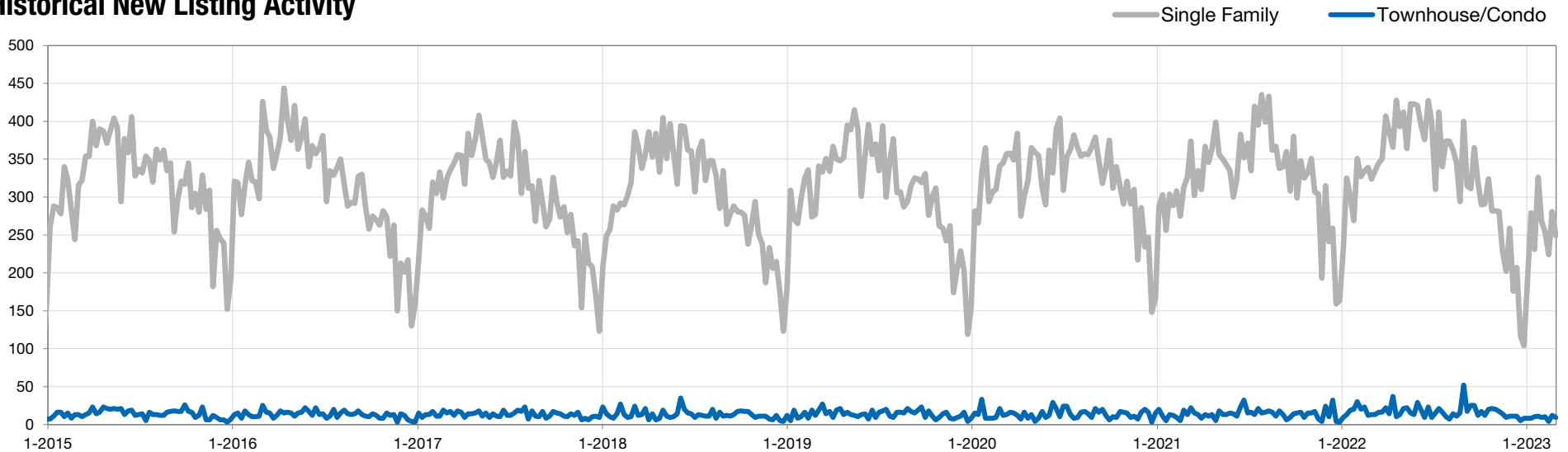


## Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
12/10/2022	176	- 27.0%	11	+ 10.0%
12/17/2022	207	- 20.1%	11	- 65.6%
12/24/2022	117	- 26.4%	5	+ 25.0%
12/31/2022	104	- 36.2%	8	+ 166.7%
1/7/2023	186	- 19.1%	8	- 11.1%
1/14/2023	279	- 14.2%	8	- 38.5%
1/21/2023	231	- 23.0%	10	- 47.4%
1/28/2023	326	+ 21.2%	11	- 45.0%
2/4/2023	268	- 23.6%	9	- 70.0%
2/11/2023	254	- 22.3%	10	- 50.0%
2/18/2023	224	- 32.9%	4	- 82.6%
2/25/2023	281	- 17.1%	12	0.0%
3/4/2023	249	- 23.1%	9	- 30.8%
<b>3-Month Avg.</b>	<b>223</b>	<b>- 19.9%</b>	<b>9</b>	<b>- 44.2%</b>

## Historical New Listing Activity

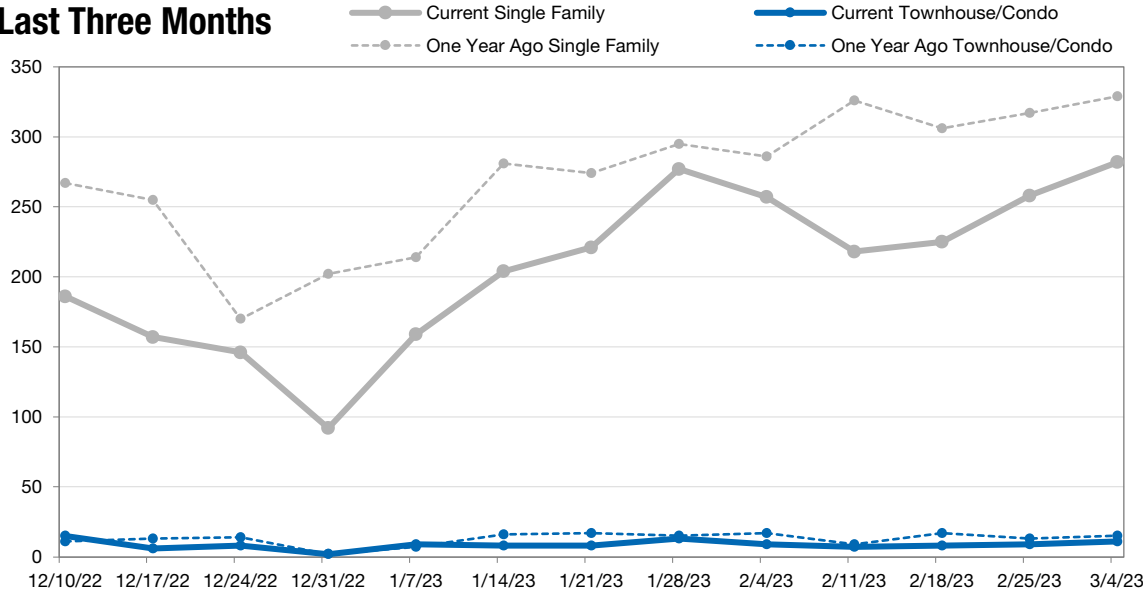


# Pending Sales

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

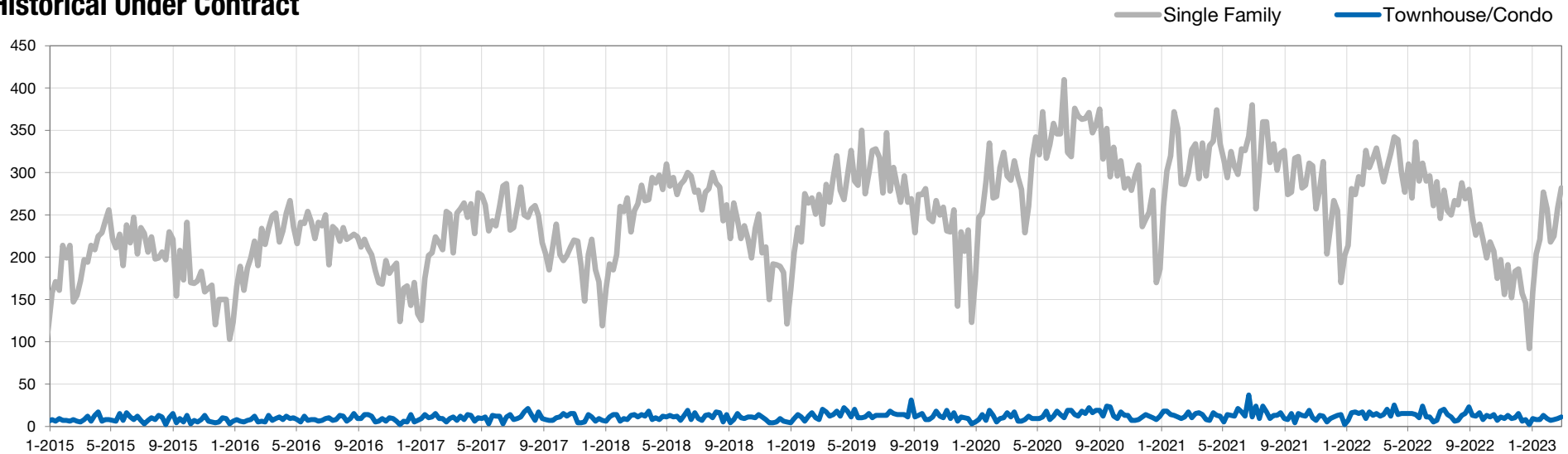


## Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
12/10/2022	186	- 30.3%	15	+ 36.4%
12/17/2022	157	- 38.4%	6	- 53.8%
12/24/2022	146	- 14.1%	8	- 42.9%
12/31/2022	92	- 54.5%	2	0.0%
1/7/2023	159	- 25.7%	9	+ 28.6%
1/14/2023	204	- 27.4%	8	- 50.0%
1/21/2023	221	- 19.3%	8	- 52.9%
1/28/2023	277	- 6.1%	13	- 13.3%
2/4/2023	257	- 10.1%	9	- 47.1%
2/11/2023	218	- 33.1%	7	- 22.2%
2/18/2023	225	- 26.5%	8	- 52.9%
2/25/2023	258	- 18.6%	9	- 30.8%
3/4/2023	282	- 14.3%	11	- 26.7%
<b>3-Month Avg.</b>	<b>206</b>	<b>- 23.9%</b>	<b>9</b>	<b>- 31.9%</b>

## Historical Under Contract

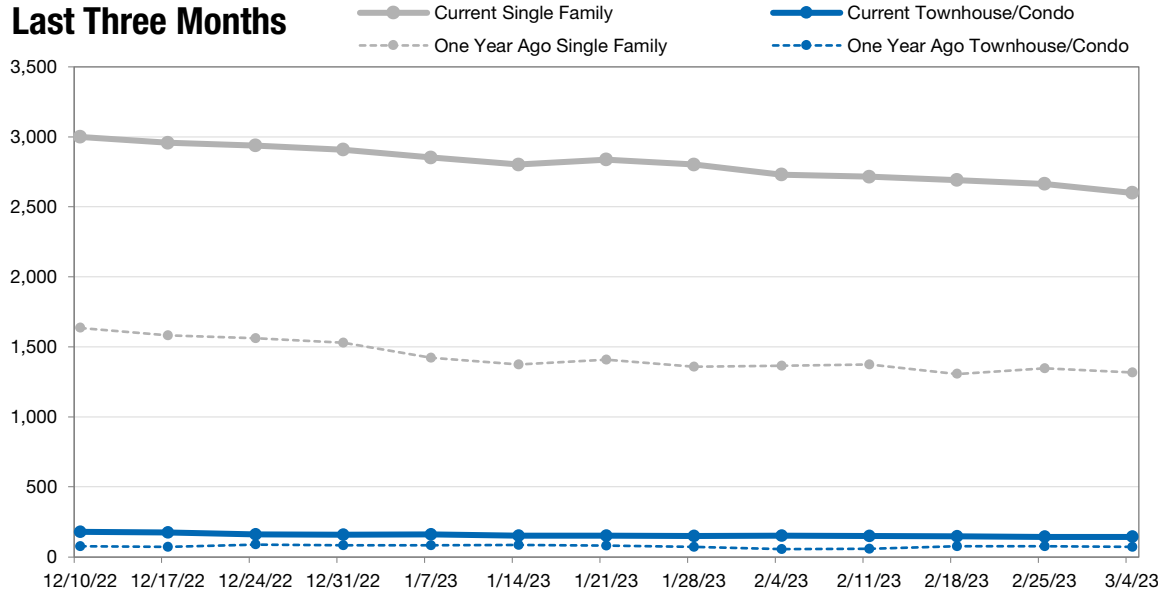


# Inventory of Homes for Sale

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

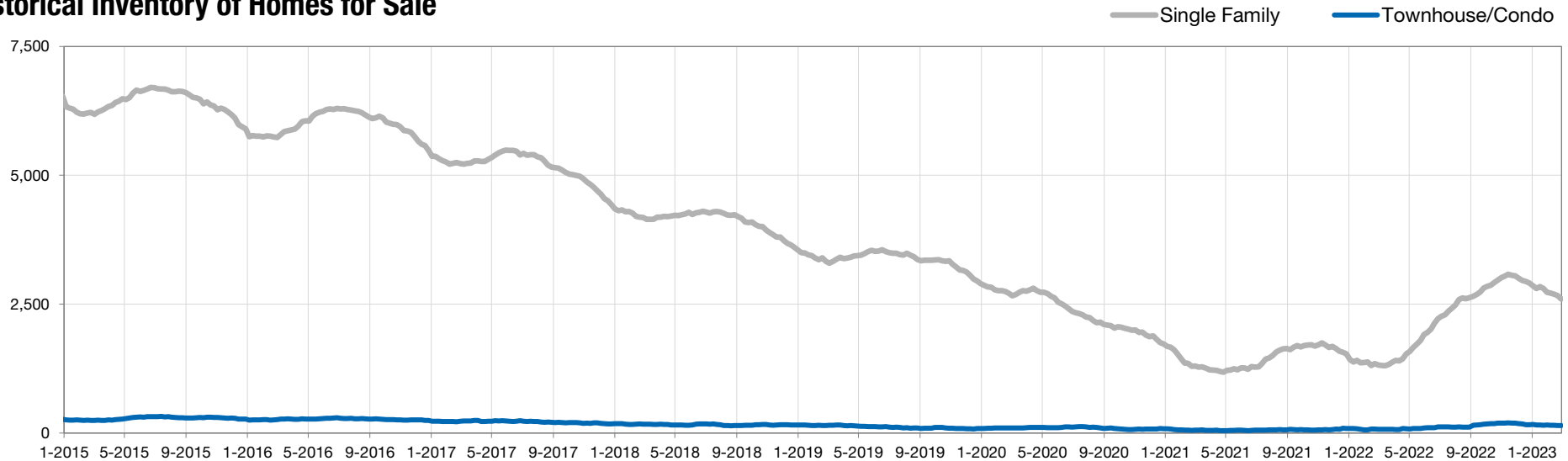


## Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
12/10/2022	3,000	+ 83.4%	179	+ 138.7%
12/17/2022	2,957	+ 86.9%	175	+ 146.5%
12/24/2022	2,938	+ 88.2%	160	+ 79.8%
12/31/2022	2,908	+ 90.1%	158	+ 90.4%
1/7/2023	2,852	+ 100.7%	161	+ 94.0%
1/14/2023	2,802	+ 103.9%	151	+ 79.8%
1/21/2023	2,838	+ 101.4%	152	+ 87.7%
1/28/2023	2,802	+ 106.3%	149	+ 112.9%
2/4/2023	2,730	+ 99.9%	152	+ 171.4%
2/11/2023	2,715	+ 97.7%	149	+ 156.9%
2/18/2023	2,691	+ 105.9%	146	+ 94.7%
2/25/2023	2,664	+ 97.9%	144	+ 92.0%
3/4/2023	2,600	+ 97.3%	144	+ 105.7%
<b>3-Month Avg.</b>	<b>2,807</b>	<b>+ 96.4%</b>	<b>155</b>	<b>+ 108.2%</b>

## Historical Inventory of Homes for Sale

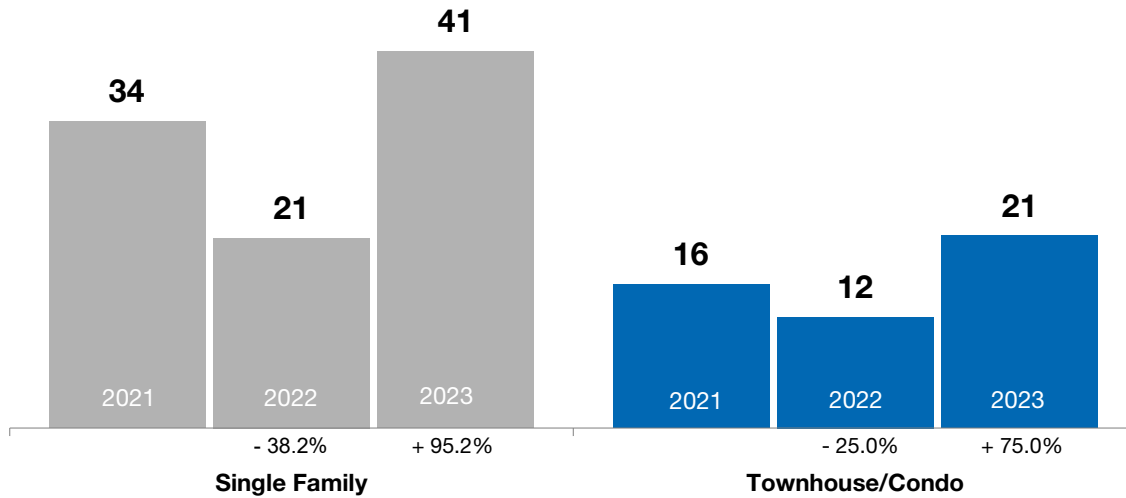


# Days on Market Until Sale

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

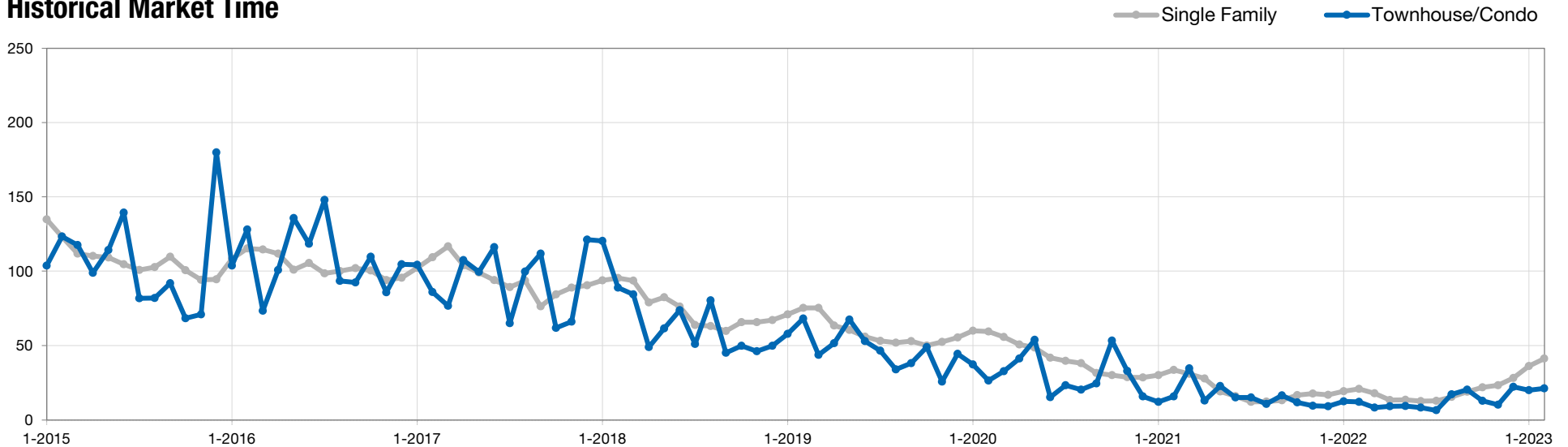


## February



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Mar-2022	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	23	+27.8%	10	+11.1%
Dec-2022	28	+64.7%	22	+144.4%
Jan-2023	36	+89.5%	20	+66.7%
Feb-2023	41	+95.2%	21	+75.0%
<b>Average</b>	<b>19</b>	<b>+6.1%</b>	<b>13</b>	<b>-17.0%</b>

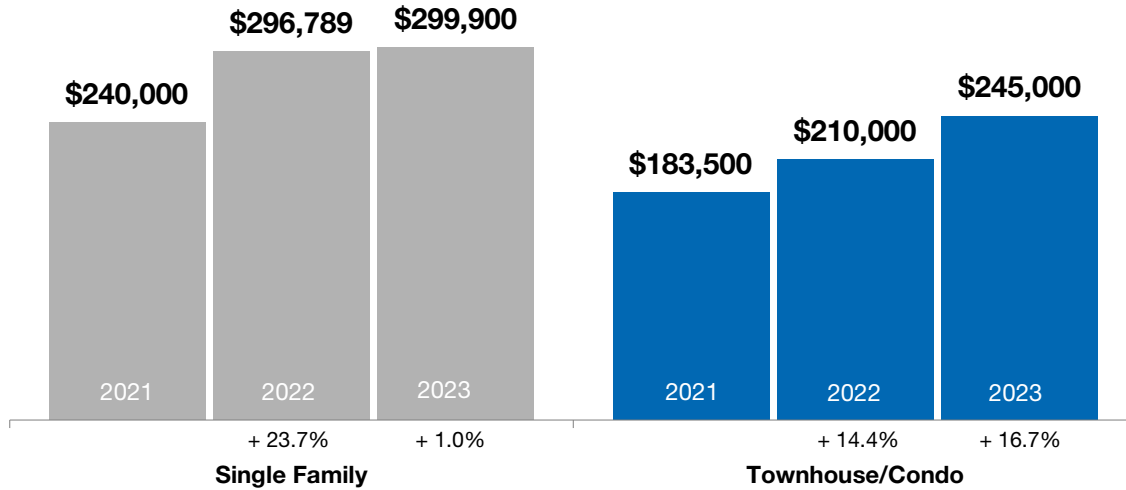
## Historical Market Time



# Median Sales Price

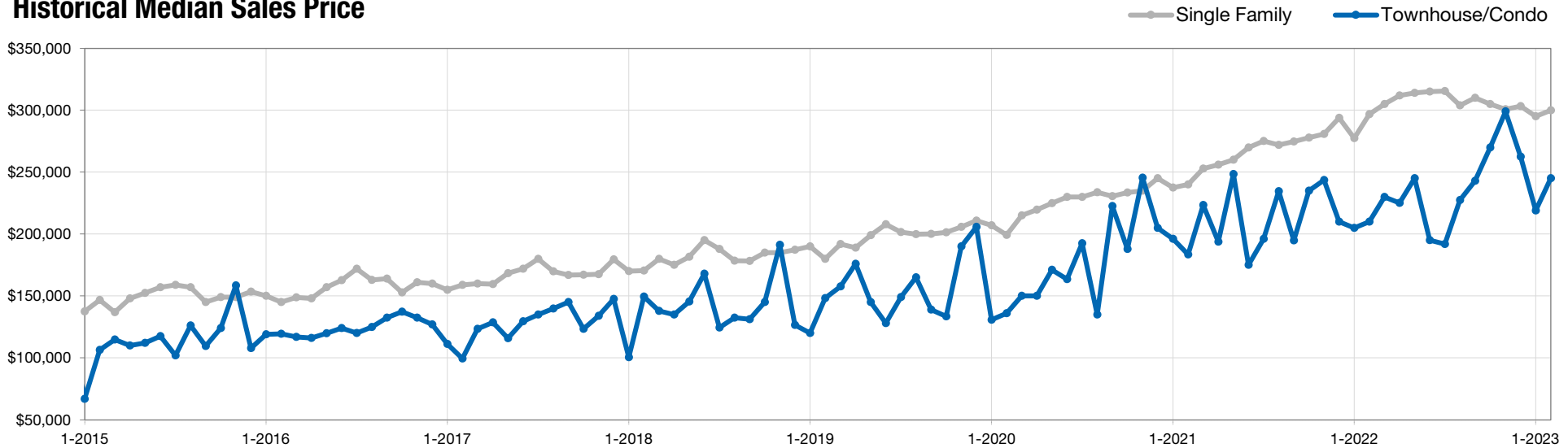
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

## February



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	\$315,451	+ 14.7%	\$192,000	- 2.0%
Aug-2022	\$303,775	+ 11.7%	\$227,500	- 3.0%
Sep-2022	\$309,900	+ 12.8%	\$243,000	+ 24.8%
Oct-2022	\$305,000	+ 9.8%	\$269,900	+ 14.9%
Nov-2022	\$300,688	+ 7.1%	\$299,000	+ 22.7%
Dec-2022	\$303,161	+ 3.2%	\$262,500	+ 25.0%
Jan-2023	\$295,000	+ 6.4%	\$219,050	+ 6.9%
Feb-2023	\$299,900	+ 1.0%	\$245,000	+ 16.7%
<b>Median</b>	<b>\$308,103</b>	<b>+ 13.1%</b>	<b>\$239,950</b>	<b>+ 11.6%</b>

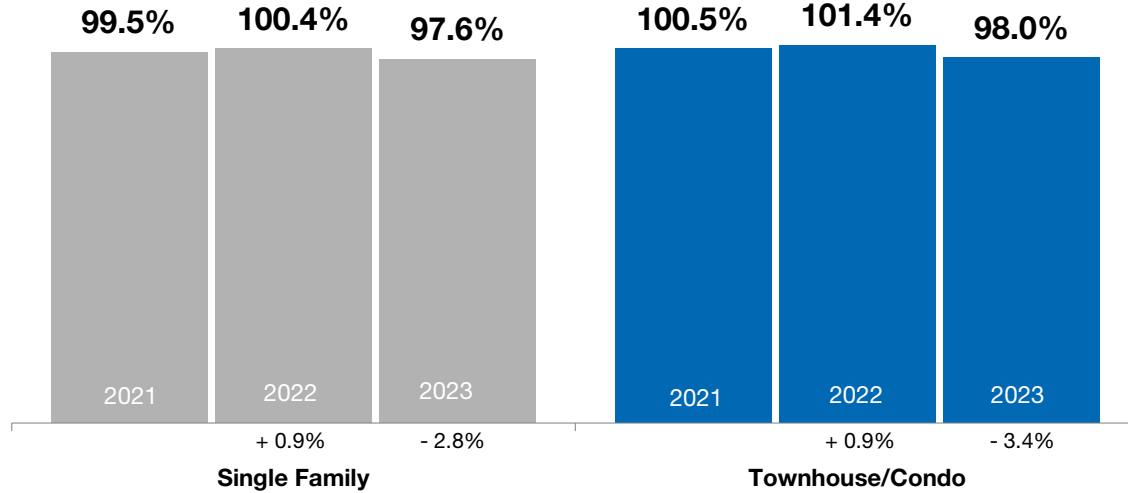
## Historical Median Sales Price



# Percent of List Price Received

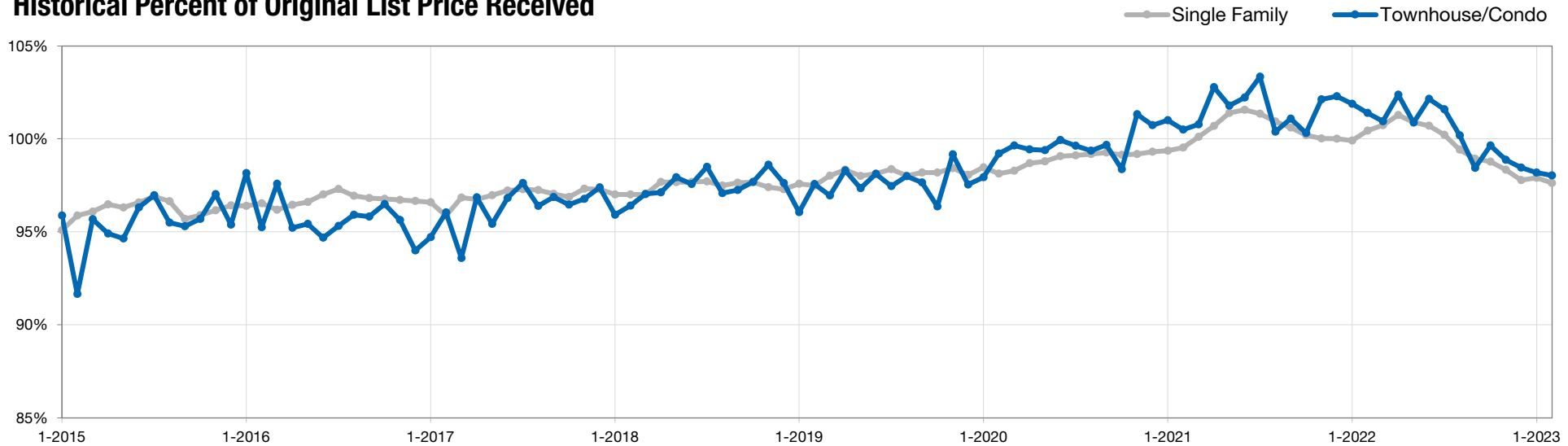
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## February



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Mar-2022	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%
Dec-2022	97.8%	- 2.2%	98.5%	- 3.7%
Jan-2023	97.9%	- 2.0%	98.2%	- 3.6%
Feb-2023	97.6%	- 2.8%	98.0%	- 3.4%
<b>Average</b>	<b>99.6%</b>	<b>- 1.0%</b>	<b>100.1%</b>	<b>- 1.5%</b>

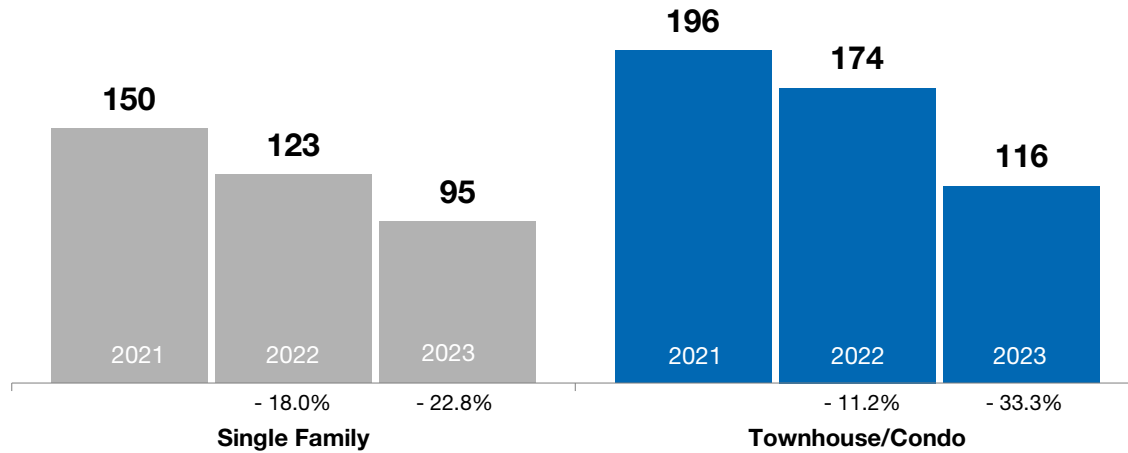
## Historical Percent of Original List Price Received



# Housing Affordability Index

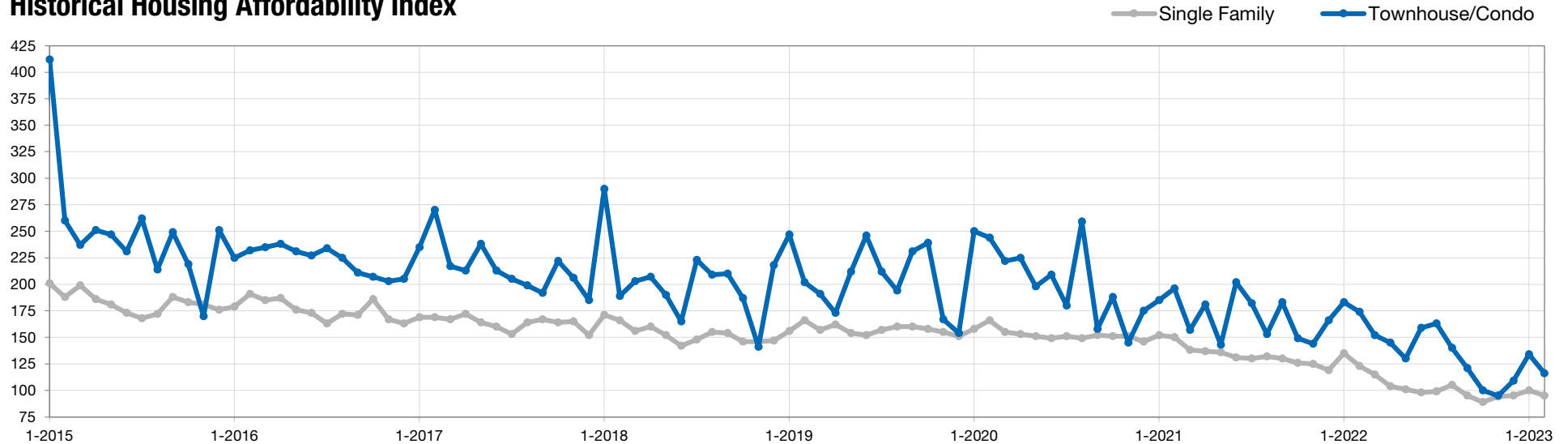
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## February



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Mar-2022	115	- 16.7%	152	- 3.2%
Apr-2022	104	- 24.1%	145	- 19.9%
May-2022	101	- 25.7%	130	- 9.1%
Jun-2022	98	- 25.2%	159	- 21.3%
Jul-2022	99	- 23.8%	163	- 10.4%
Aug-2022	105	- 20.5%	140	- 8.5%
Sep-2022	95	- 26.9%	121	- 33.9%
Oct-2022	89	- 29.4%	100	- 32.9%
Nov-2022	94	- 24.8%	95	- 34.0%
Dec-2022	95	- 20.2%	109	- 34.3%
Jan-2023	100	- 25.9%	134	- 26.8%
Feb-2023	95	- 22.8%	116	- 33.3%
Average	99	- 17.9%	130	- 18.9%

## Historical Housing Affordability Index

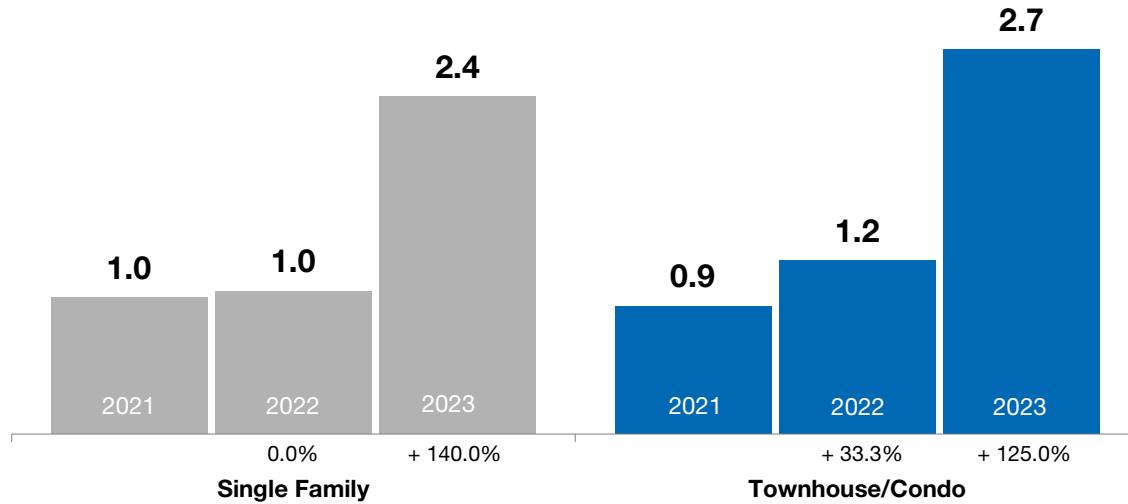




# Months Supply of Inventory

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	1.1	+ 22.2%	1.2	+ 50.0%
Apr-2022	1.2	+ 33.3%	1.3	+ 85.7%
May-2022	1.5	+ 66.7%	1.5	+ 66.7%
Jun-2022	1.8	+ 100.0%	2.0	+ 122.2%
Jul-2022	2.0	+ 81.8%	2.0	+ 122.2%
Aug-2022	2.1	+ 75.0%	2.6	+ 136.4%
Sep-2022	2.4	+ 84.6%	3.0	+ 172.7%
Oct-2022	2.6	+ 100.0%	3.4	+ 240.0%
Nov-2022	2.7	+ 107.7%	3.2	+ 190.9%
Dec-2022	2.6	+ 136.4%	2.9	+ 93.3%
Jan-2023	2.5	+ 150.0%	2.8	+ 180.0%
Feb-2023	2.4	+ 140.0%	2.7	+ 125.0%
<b>Average</b>	<b>2.1</b>	<b>+ 90.3%</b>	<b>2.4</b>	<b>+ 135.0%</b>

## Historical Months Supply of Inventory

