

Weekly Market Activity Report



For Week Ending May 6, 2023

Data current as of May 15, 2023

Mortgage interest rates fell slightly following the Federal Reserve's recent decision to raise its benchmark short-term interest rate by a quarter percentage point this month, its 10th interest rate hike since March 2022. According to Freddie Mac, the 30-year fixed-rate mortgage averaged 6.39% the week ending 5/4/23, up from 5.27% a year ago. Many economists expect mortgage interest rates will continue to soften over the year due to cooling inflation.

SINGLE FAMILY

For the week ending May 6:

- New Listings increased 1.0% to 197
- Pending Sales decreased 11.1% to 144
- Inventory increased 66.8% to 1,196

For the month of April:

- Median Sales Price decreased 2.4% to \$331,700
- Days on Market increased 288.9% to 35
- Pct of List Price Rec'd decreased 4.0% to 98.7%
- Months Supply increased 100.0% to 2.2

TOWNHOUSE/CONDO

For the week ending May 6:

- New Listings decreased 33.3% to 10
- Pending Sales decreased 53.8% to 6
- Inventory increased 10.5% to 63

For the month of April:

- Median Sales Price increased 9.5% to \$265,000
- Days on Market increased 150.0% to 15
- Pct of List Price Rec'd decreased 4.2% to 98.8%
- Months Supply increased 20.0% to 1.8

Quick Facts

+ 1.0%	- 33.3%	- 11.1%	- 53.8%	+ 66.8%	+ 10.5%
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

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Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

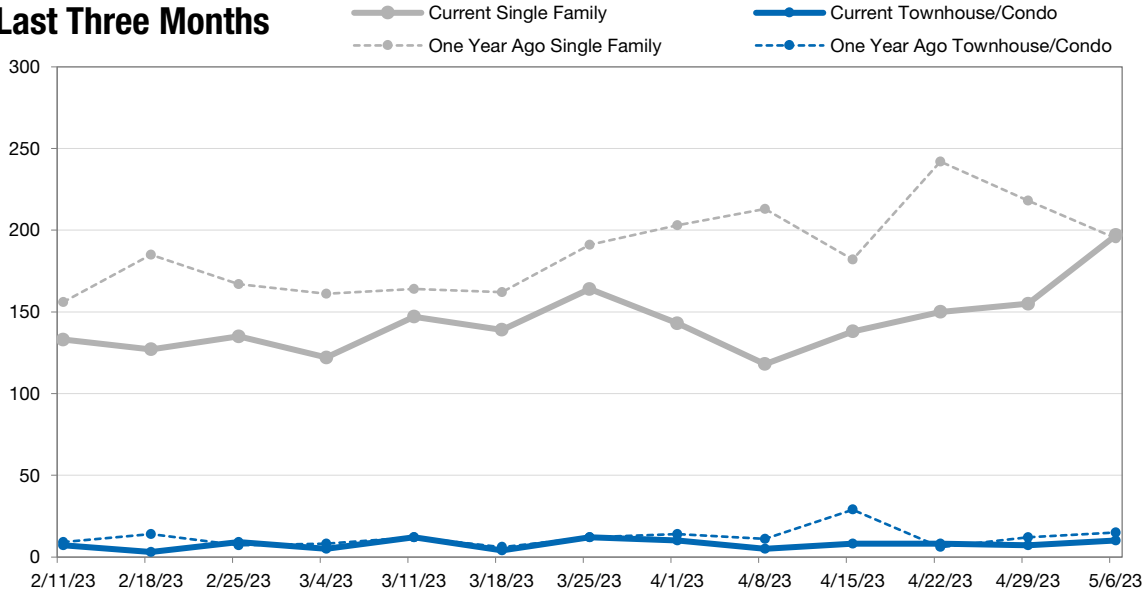
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New Listings

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

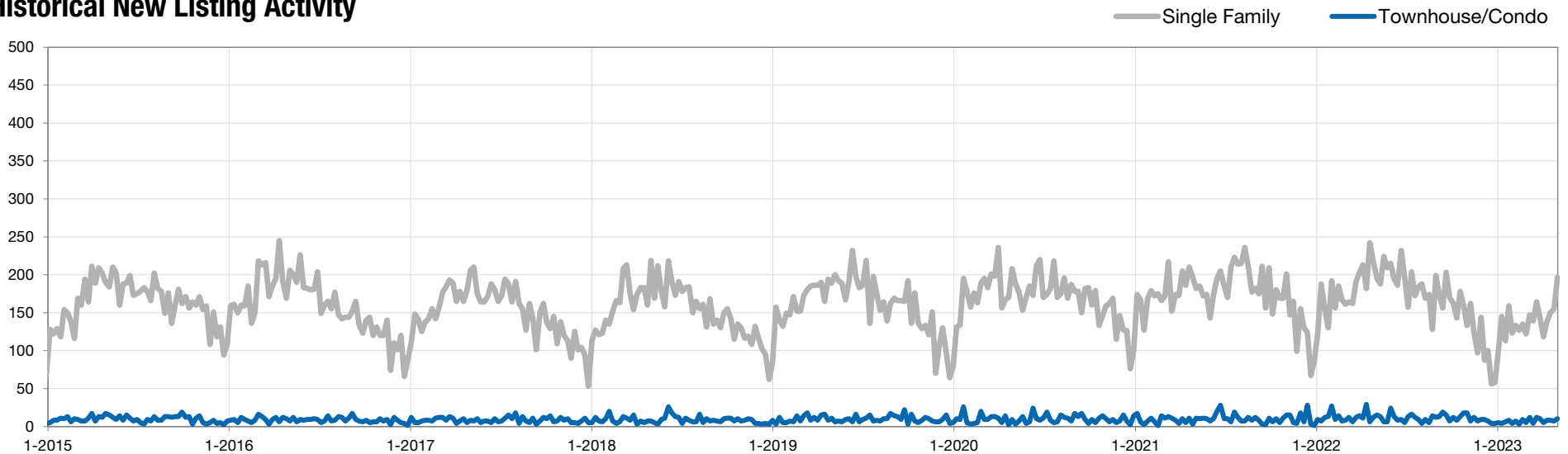


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
2/11/2023	133	- 14.7%	7	- 22.2%
2/18/2023	127	- 31.4%	3	- 78.6%
2/25/2023	135	- 19.2%	9	+ 28.6%
3/4/2023	122	- 24.2%	5	- 37.5%
3/11/2023	147	- 10.4%	12	0.0%
3/18/2023	139	- 14.2%	4	- 33.3%
3/25/2023	164	- 14.1%	12	0.0%
4/1/2023	143	- 29.6%	10	- 28.6%
4/8/2023	118	- 44.6%	5	- 54.5%
4/15/2023	138	- 24.2%	8	- 72.4%
4/22/2023	150	- 38.0%	8	+ 33.3%
4/29/2023	155	- 28.9%	7	- 41.7%
5/6/2023	197	+ 1.0%	10	- 33.3%
3-Month Avg.	144	- 23.4%	8	- 35.5%

Historical New Listing Activity

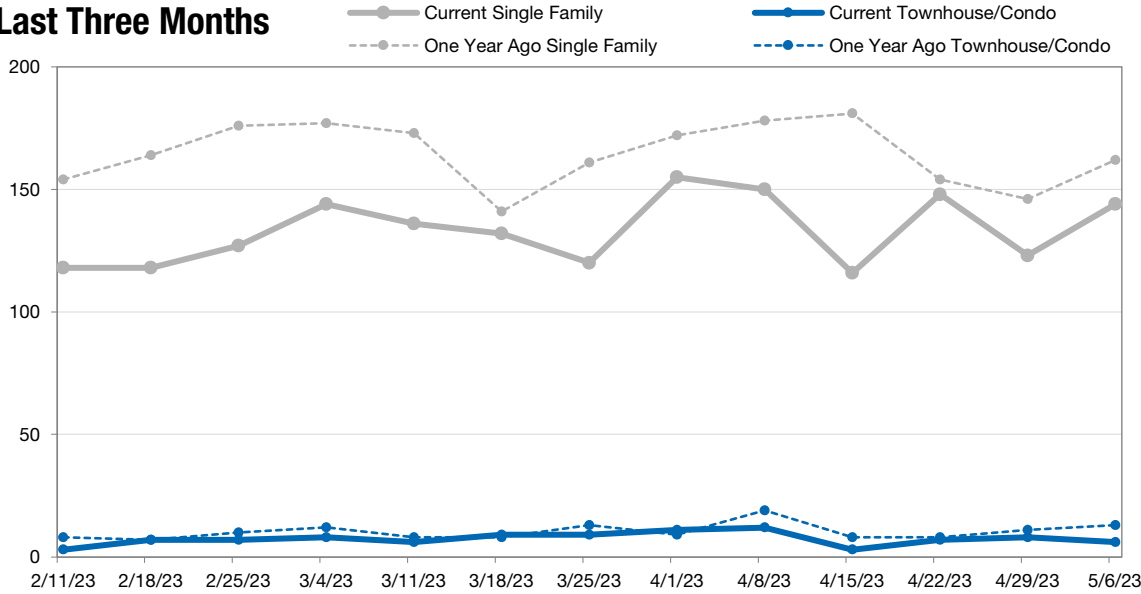


Pending Sales

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

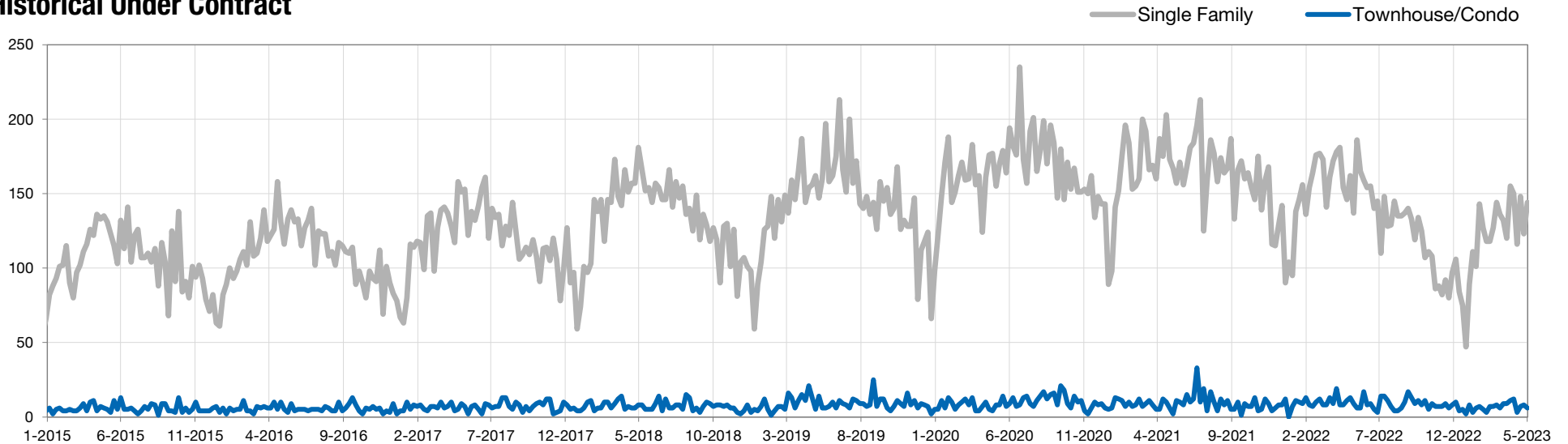


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
2/11/2023	118	-23.4%	3	-62.5%
2/18/2023	118	-28.0%	7	0.0%
2/25/2023	127	-27.8%	7	-30.0%
3/4/2023	144	-18.6%	8	-33.3%
3/11/2023	136	-21.4%	6	-25.0%
3/18/2023	132	-6.4%	9	+12.5%
3/25/2023	120	-25.5%	9	-30.8%
4/1/2023	155	-9.9%	11	+22.2%
4/8/2023	150	-15.7%	12	-36.8%
4/15/2023	116	-35.9%	3	-62.5%
4/22/2023	148	-3.9%	7	-12.5%
4/29/2023	123	-15.8%	8	-27.3%
5/6/2023	144	-11.1%	6	-53.8%
3-Month Avg.	133	-19.1%	7	-28.4%

Historical Under Contract

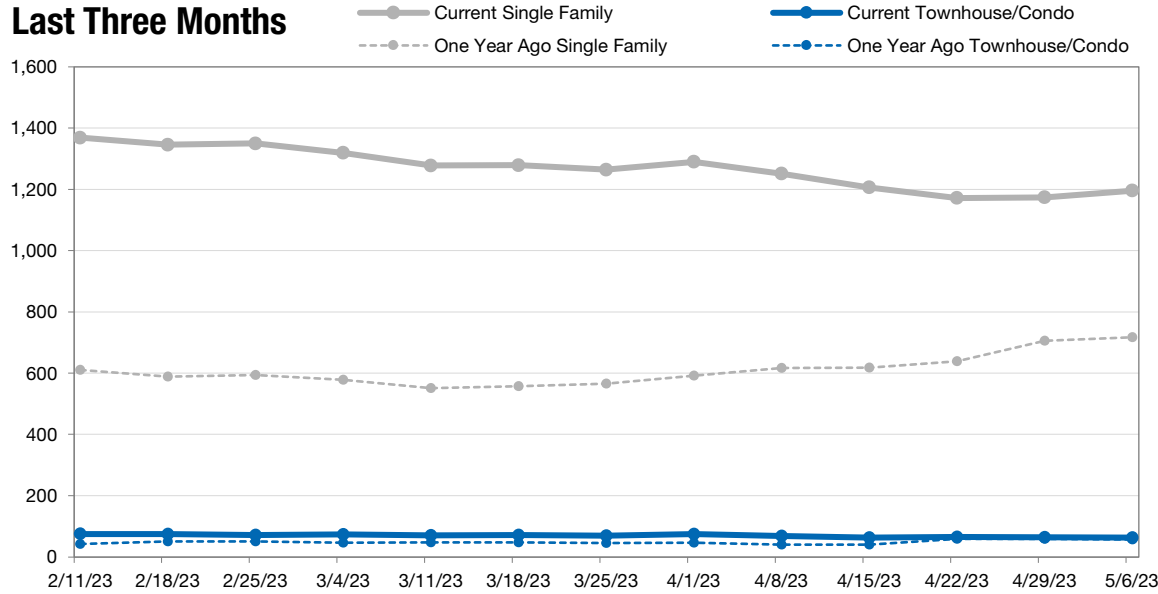


Inventory of Homes for Sale

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

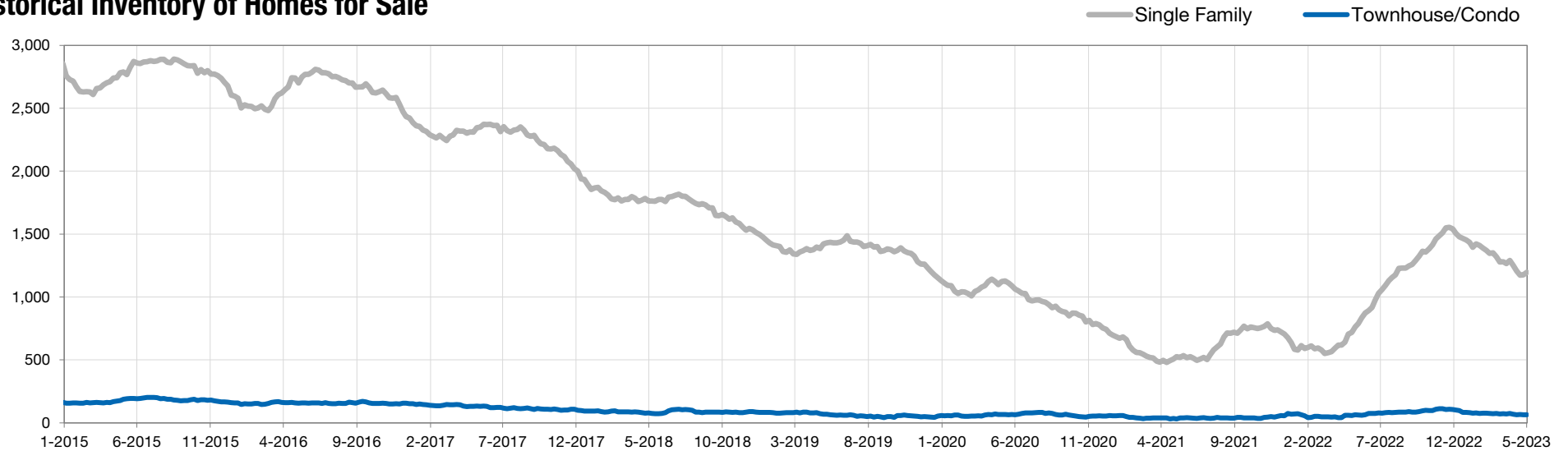


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
2/11/2023	1,369	+ 124.4%	75	+ 78.6%
2/18/2023	1,346	+ 128.9%	74	+ 48.0%
2/25/2023	1,350	+ 127.3%	71	+ 42.0%
3/4/2023	1,319	+ 128.2%	73	+ 58.7%
3/11/2023	1,278	+ 131.9%	70	+ 48.9%
3/18/2023	1,279	+ 129.6%	71	+ 51.1%
3/25/2023	1,264	+ 123.7%	69	+ 53.3%
4/1/2023	1,290	+ 117.9%	74	+ 60.9%
4/8/2023	1,251	+ 102.8%	68	+ 70.0%
4/15/2023	1,206	+ 95.1%	63	+ 57.5%
4/22/2023	1,172	+ 83.4%	65	+ 10.2%
4/29/2023	1,174	+ 66.5%	64	+ 8.5%
5/6/2023	1,196	+ 66.8%	63	+ 10.5%
3-Month Avg.	1,269	+ 108.0%	69	+ 43.3%

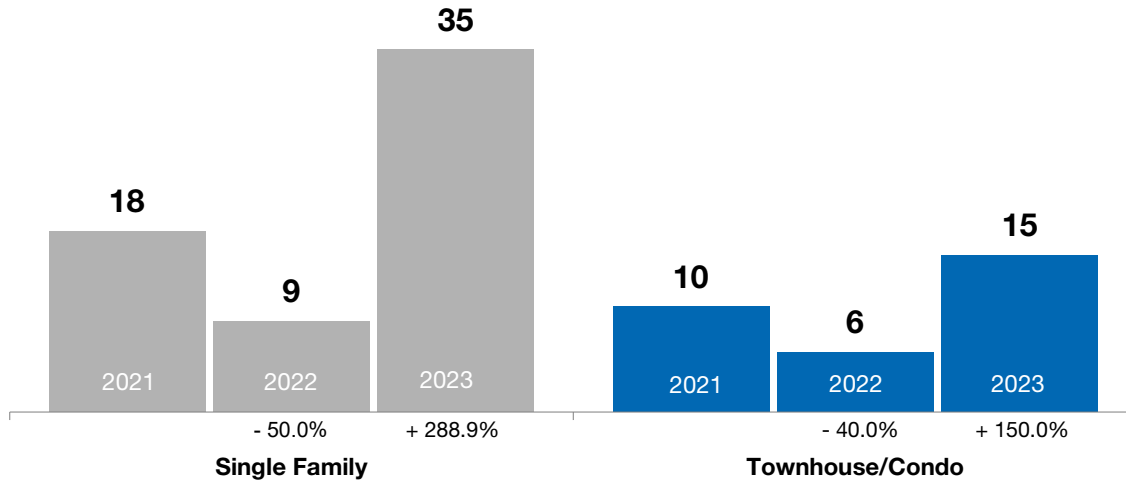
Historical Inventory of Homes for Sale



Days on Market Until Sale

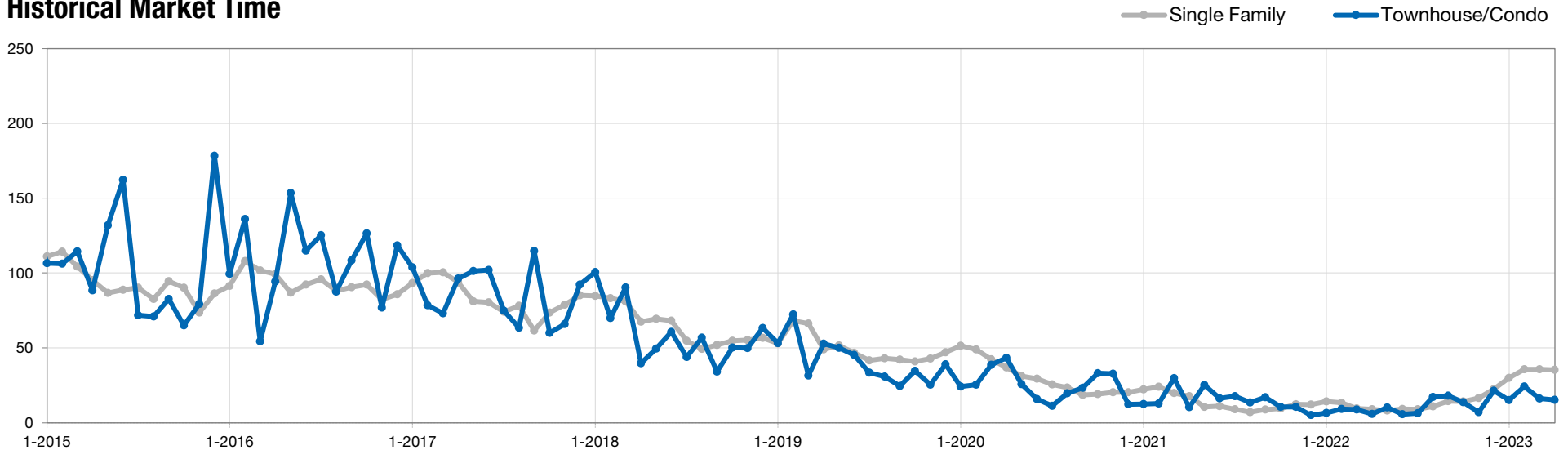
Average number of days between when a property is listed and when an offer is accepted in a given month.

April



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	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%	15	+150.0%
Average	18	+78.5%	14	+12.8%

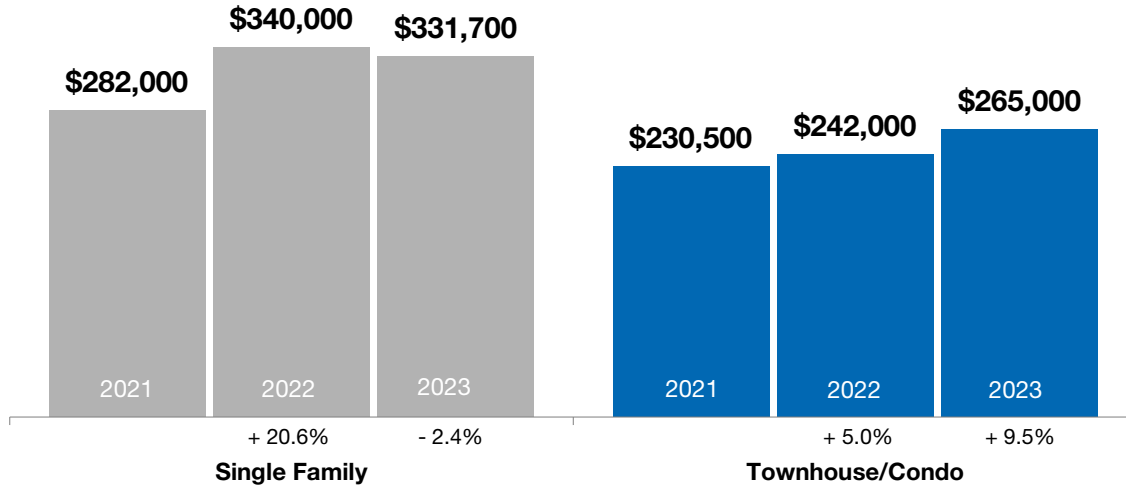
Historical Market Time



Median Sales Price

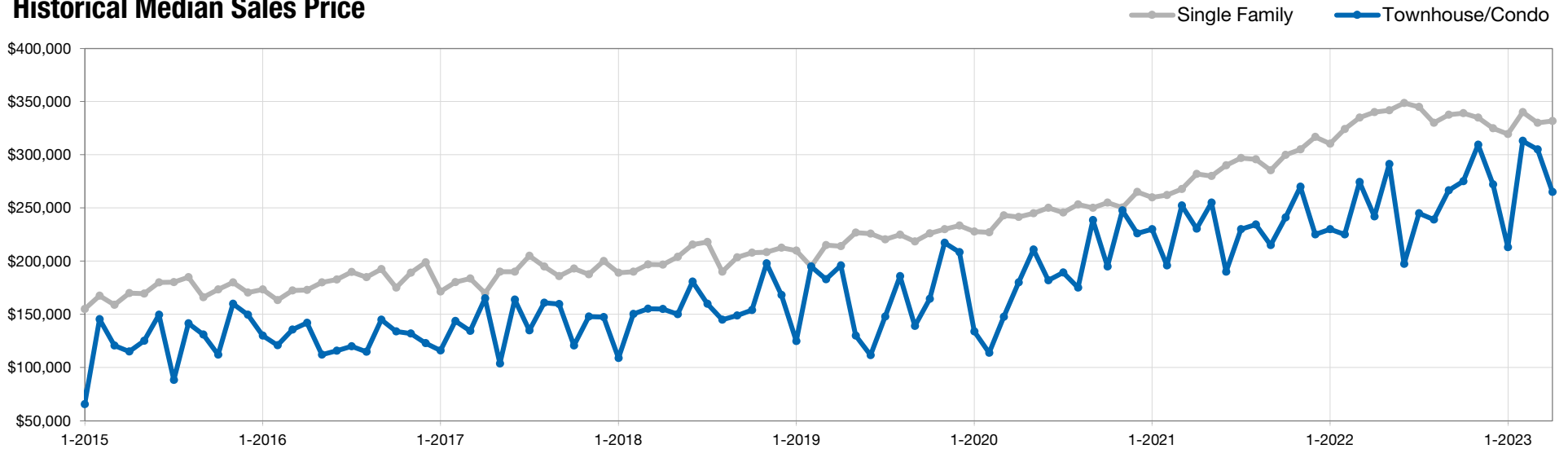
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

April



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	\$337,600	+ 18.3%	\$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%	\$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%	\$265,000	+ 9.5%
Median	\$336,000	+ 9.4%	\$279,717	+ 18.5%

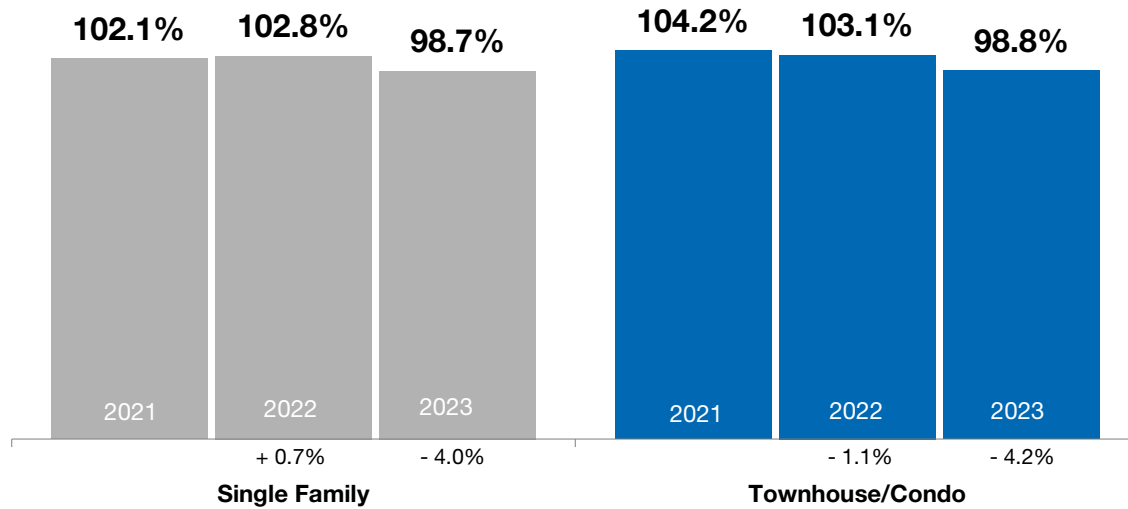
Historical Median Sales Price



Percent of List Price Received

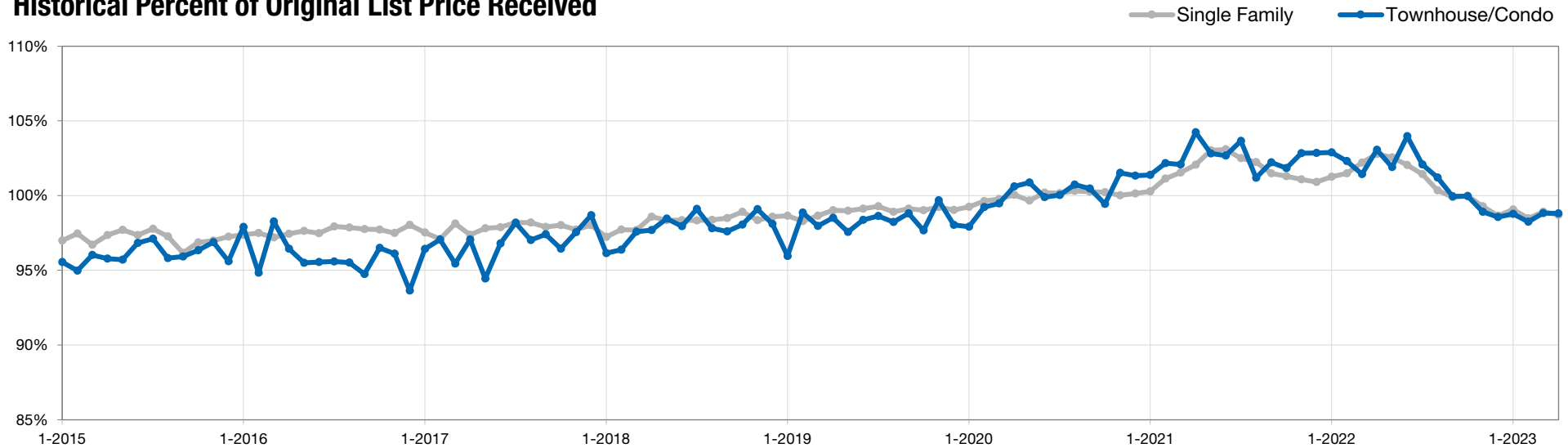
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	98.9%	-3.8%
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%	98.8%	-4.2%
Average	100.2%	-1.8%	100.1%	-2.4%

Historical Percent of Original List Price Received

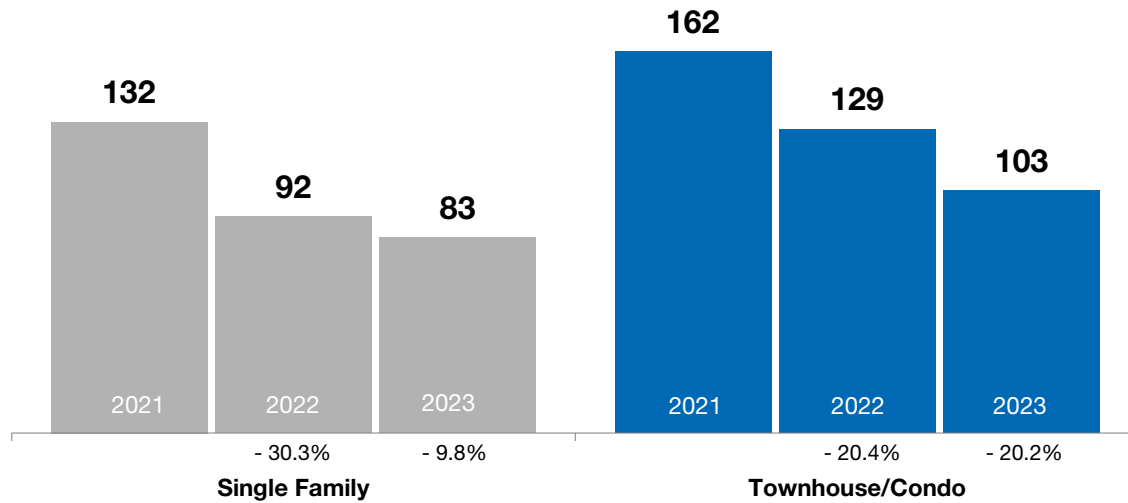


Housing Affordability Index



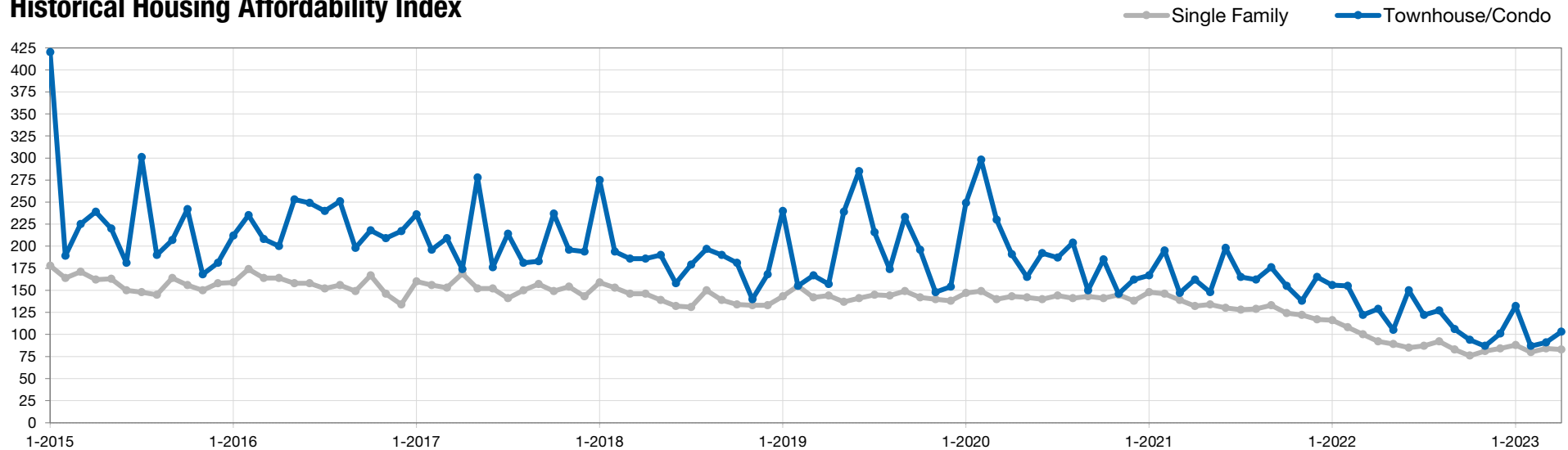
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2022	89	- 33.6%	105	- 29.1%
Jun-2022	85	- 34.6%	150	- 24.2%
Jul-2022	87	- 32.0%	122	- 26.1%
Aug-2022	92	- 28.7%	127	- 21.6%
Sep-2022	83	- 37.6%	106	- 39.8%
Oct-2022	76	- 38.7%	94	- 39.4%
Nov-2022	81	- 33.6%	87	- 37.0%
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%	103	- 20.2%
Average	84	- 18.3%	109	- 19.5%

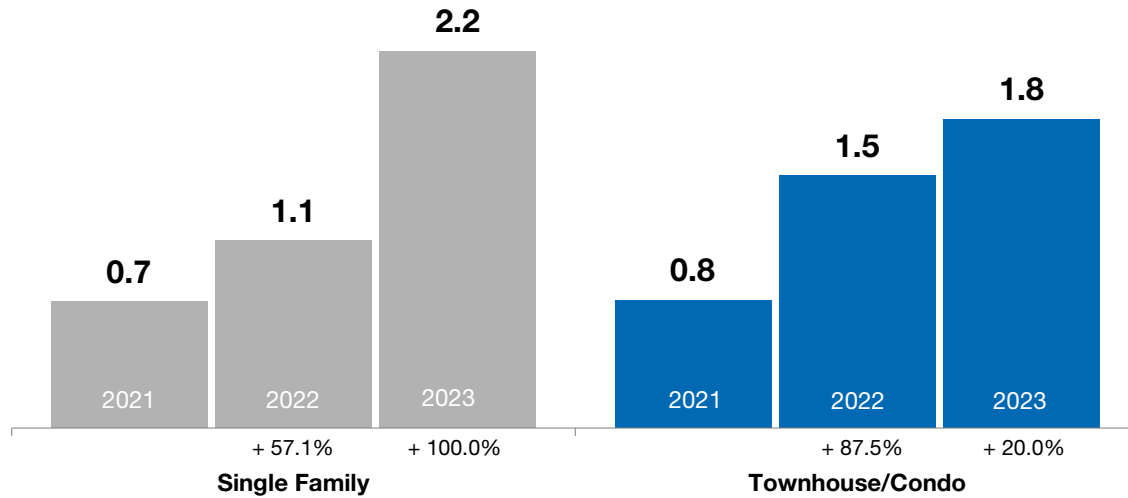
Historical Housing Affordability Index



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.

April



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2022	1.3	+ 85.7%	1.5	+ 66.7%
Jun-2022	1.6	+ 128.6%	2.0	+ 122.2%
Jul-2022	1.8	+ 100.0%	2.1	+ 133.3%
Aug-2022	1.9	+ 90.0%	2.5	+ 150.0%
Sep-2022	2.1	+ 90.9%	2.5	+ 150.0%
Oct-2022	2.4	+ 118.2%	2.9	+ 190.0%
Nov-2022	2.6	+ 160.0%	2.6	+ 100.0%
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%	1.9	+ 58.3%
Mar-2023	2.3	+ 155.6%	1.9	+ 72.7%
Apr-2023	2.2	+ 100.0%	1.8	+ 20.0%
Average	2.1	+ 130.4%	2.1	+ 90.9%

Historical Months Supply of Inventory

